



THE SKYLINE REPORT

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Center for Business
and Economic Research

First Half of 2013 August 2013

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Residential Real Estate Market Summary for Benton and Washington Counties

This report is the thirty-third edition of the Skyline Report for Benton and Washington Counties—Residential Real Estate Market Analysis. Researchers at the Center for Business and Economic Research in the Sam M. Walton College of Business at the University of Arkansas produce the Skyline Report to provide timely statistical analysis of the Northwest Arkansas residential real estate market. As the population of Northwest Arkansas increases, it is imperative that housing markets work efficiently in order to meet the demand of new and existing residents. The Skyline Report includes the information that is necessary to help market participants make good decisions.

Highlights from the First Half of 2013

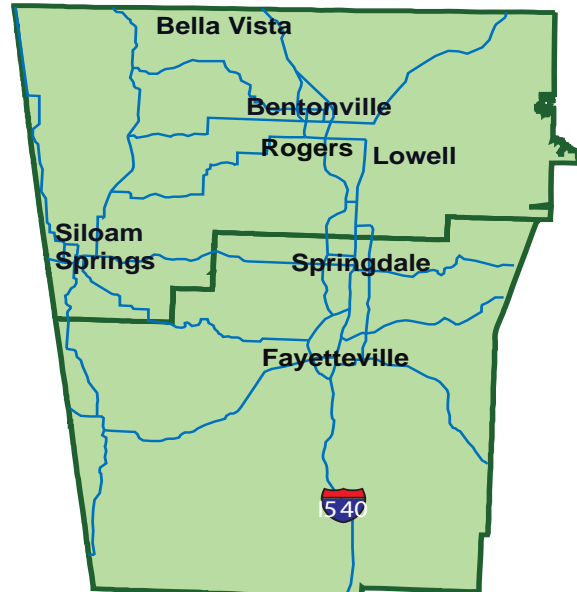
- There were 1,149 building permits issued in Benton and Washington counties from January to June 2013. This number is 30.6 percent higher than the 880 building permits issued during the same period in 2012. Benton County accounted for 763 of the residential building permits, while Washington County accounted for 386.
- A total of 28,489 lots were in the 393 active subdivisions identified by Skyline Report researchers in the first half of 2013.
- In 138 out of the 393 active subdivisions, no new construction or progress in existing construction has occurred during the last four quarters.
- During the first half of 2013, 797 new houses in active subdivisions became occupied, up 2.6 percent from 777 in the second half of 2012.
- Using the absorption rate from the past twelve months implies that there were a 94.0 month supply of remaining lots in active subdivisions in Northwest Arkansas in the first half of 2013.
- An additional 3,426 residential lots have received preliminary approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 120.1 months of inventory in the first half of 2013.
- According to the Assessors' databases, 67.0 percent of houses in Benton County and 64.8 percent of houses in Washington County were owner-occupied.
- From January 1, 2013 to June 30, 2013 there were 3,051 houses sold in Benton and Washington counties. This is an increase of 2.3 percent from the 2,982 sold in the previous year.
- The Bentonville School District accounted for 30.5 percent of the houses sold in the region, while the Rogers School District accounted for 18.5 percent.
- There were 3,482 houses listed for sale in the MLS database as of July 1, 2013 at an average list price of \$259,461.

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Report Structure

This report contains the results of an extensive data gathering and analysis effort. The single family residential real estate market encompasses two kinds of houses—new construction and existing structures. The Skyline Report addresses both aspects of the market. Four primary sources of data were examined to obtain a more complete picture of the total single family housing market. First, residential building permit data were collected from each of the cities in Benton and Washington County. Each city has its own standard for reporting these data, leading Skyline Report researchers to manually standardize the information. Building permit data provide the first indication of where to find “active” subdivisions in Northwest Arkansas. For the second primary data source, plats were obtained from the Benton and Washington County Clerks’ offices for all subdivisions that had been approved during the current period. Skyline Report staff members then physically examined each subdivision and classified each lot as empty, a start, under construction, complete, but unoccupied, or occupied. Once construction occurred in a subdivision with all empty lots, this subdivision was defined as active and was included in the Skyline Report as such. During the recent economic downturn, however, the activity in subdivisions declined. To describe the current situation more precisely, Center researchers identified active subdivisions where no construction or no absorption occurred during the last year.

Next, Skyline Report researchers collected information from city planning divisions about subdivisions that have received preliminary or final approval, but had not started construction, and calculated the number of residential lots that were in the pipeline. Subdivisions that received preliminary approval before the second quarter of 2011 were not included in the coming lot data unless the appropriate city planning staff considered those older subdivisions still ongoing concerns. Thus, only subdivisions with final approval, preliminary approval



during the last two years, or preliminary approval prior to the second quarter of 2011, but confirmed as ongoing by city planning staff, were included in the coming lots pipeline. Finally, Skyline Report analysts collected data on sales of houses, measuring the absolute number, value, and other characteristics of the inventory. The sales data were also provided by school district and subdivision. In addition, newly constructed houses were identified among the sold houses by Center researchers constructed from 2011 to 2013. The number of houses listed for sale in the MLS database as of July 1, 2013 and their average list prices were also reported.

These same data elements are collected on a semiannual basis, so that trends can be identified and examined. Additionally, where available, absorption rates were calculated for active subdivisions and these numbers are extrapolated to estimate remaining months of inventory. Results are presented on a regional, county, and city-by-city basis. Because this study is the thirty-third edition of the Skyline Report, time trend data were available for the different series which are collected. Skyline Report analysts were able to separate the seasonality and trend effects, and discuss the direction of the Northwest Arkansas market effectively. Additionally, Center researchers

acquired data from Benton and Washington Assessors to estimate the percentage of owner-occupied houses in the region. Seven years of data were provided in this report to evaluate a trend in both counties.

In order to provide a context for the residential real estate market analysis, an economic overview is provided. This overview contains national housing market statistics, a discussion of interest rates and mortgage rates, and macroeconomic indicators like GDP growth and changes in input prices. Northwest Arkansas regional economic data were also discussed, as the status of employment and wage growth are likely to impact the local residential real estate markets.

After the economic overview, a summary of the regional findings from the analysis of the building permit, subdivision, and existing house sales data is presented. Residential real estate activity during the first half of 2013 in Benton County was then discussed, followed by statistical summaries for each of the cities within Benton County. Finally, descriptions of the Washington County and associated city second quarter results were offered. An additional section on activity in West Washington County is included. West Washington County is defined as Farmington, Greenland, Lincoln, Prairie Grove, and West Fork.

Economic Overview

It is helpful to look at some key macroeconomic statistics in order to get a sense of the Northwest Arkansas residential real estate market. The following discussion highlights some the statistics that indicate the direction of the macro economy.

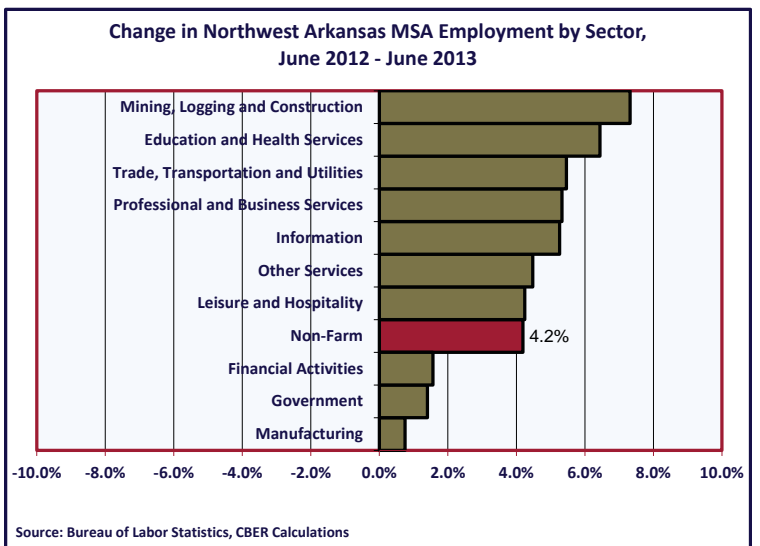
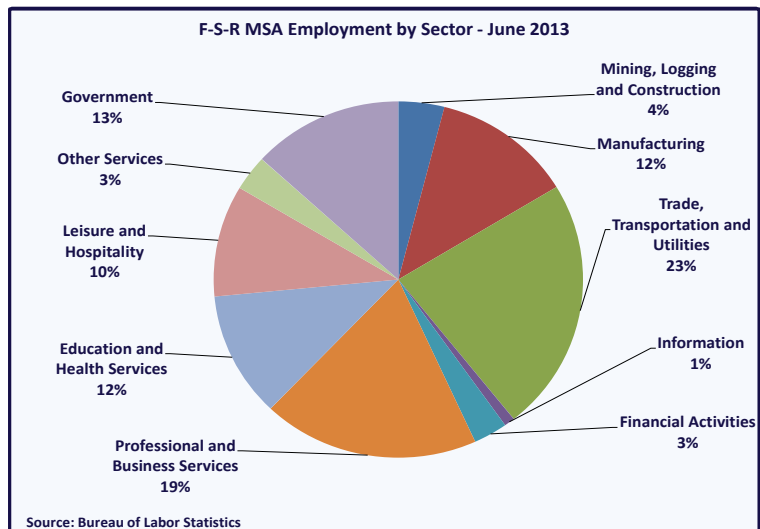
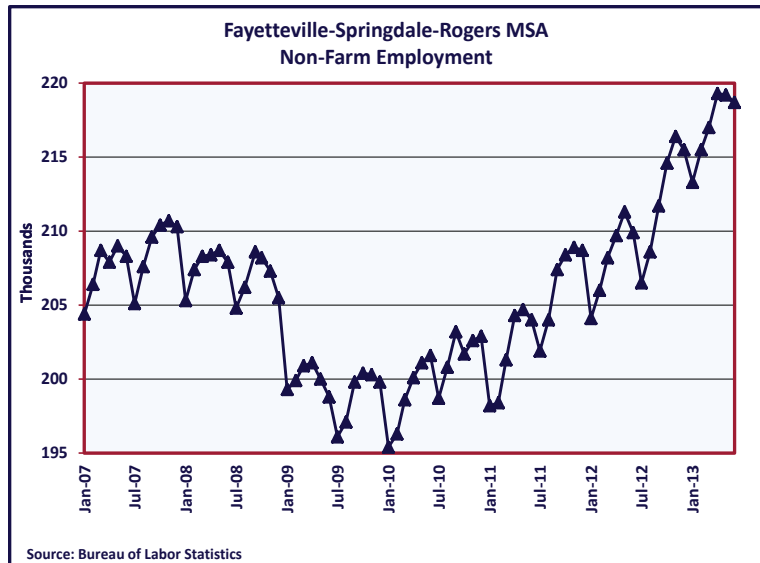
Gross Domestic Product

In the first quarter of 2013 the overall real GDP growth rate were 1.8 percent according to estimates released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA). The growth rate grew from a revised 0.4 percent in the fourth quarter of 2012, but slowed from a revised 3.1 percent in the third quarter of 2012.

Employment

The Northwest Arkansas employment situation has been extremely important to the commercial real estate market. The most recent data show that employment in the Northwest Arkansas region was at a seasonal low of 213,300 in January of 2013 before climbing in June 2013 to 218,700. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in Northwest Arkansas was at a preliminary seasonally non-adjusted 5.6 percent in May of 2013. This is the same rate as in May of 2012 and 0.3 percentage points lower than in January of 2013. The unemployment rate in Northwest Arkansas continues to be lower than both the state (7.3 percent) and nation (7.3 percent) non-seasonally adjusted rates.

With the purpose of exploring more closely the composition of job growth in Northwest Arkansas, two additional figures are provided. The first shows the June 2013 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities had the largest share of employment (23 percent) in Northwest Arkansas followed by professional and business services (19 percent), government (13 percent), education



Economic Overview

and health services (12 percent), manufacturing (12 percent), and leisure and hospitality (10 percent). The third figure (on the previous page) shows the annual percentage change in the metro area's employment by sector from June 2012 to June 2013. Total nonfarm employment increased by 4.2 percent during that time. Employment in mining, logging and construction, education and health services, trade, transportation and utilities, professional and business services, information, other services, and leisure and hospitality, grew more quickly than 4.2 percent, while financial activities, government, and manufacturing grew more slowly.

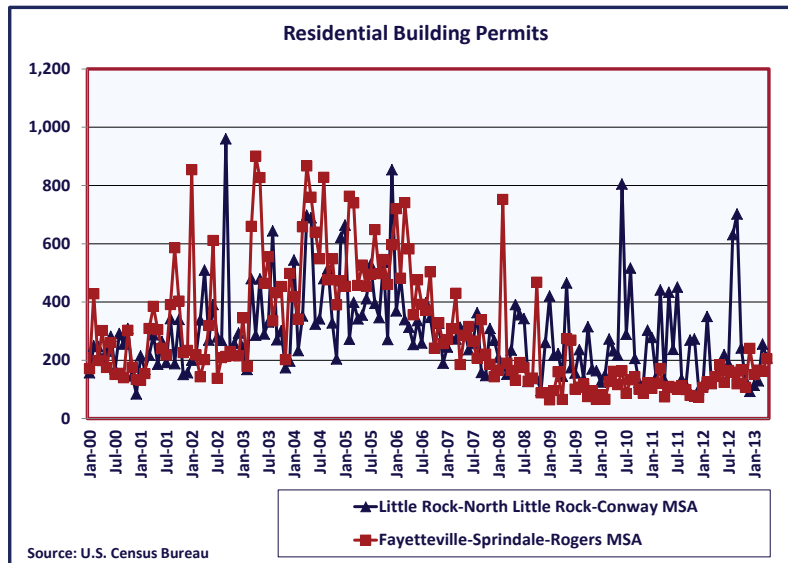
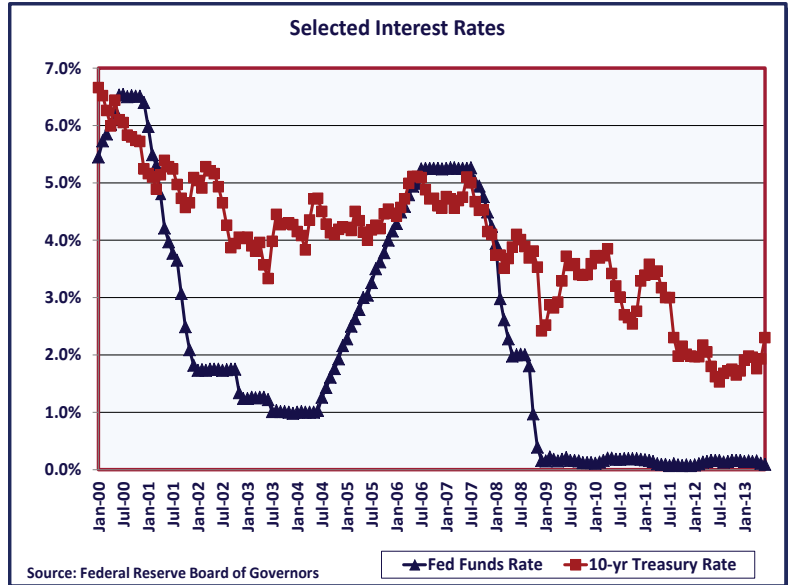
Interest Rates

The Federal Funds rate averaged 0.09 percent in June 2013. This was the lowest rate since January 2012. The ten year constant maturity Treasury bill had an interest rate of 2.3 percent in June 2013. This was the highest rate since August 2011. Low short-term rates continue to cause the positive spread between the ten year rate and the fed rate. The Federal Reserve Open Market Committee has not indicated any changes in the current easy money policy of keeping interest rates low, but it has indicated that quantitative easing will be tapered if conditions allow. FOMC projections for future inflation remain in the 1.5 to 2.0 percent range. The accompanying figure shows the Federal funds rate and the ten year Treasury bill rate since January 2000.

Residential Construction

The U.S Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in were a seasonally adjusted annual rate (SAAR) of 911,000 in June 2013. This was 7.5 percent below the revised May 2013 rate of 985,000, but 16.1 percent above the June 2012 rate of 785,000. The National Association of Realtors reports national existing-home sales. Existing home sales decreased 1.1 percent to a 4.5 million SAAR

in June 2013 from a revised 4.55 million rate in May 2013, but a 14.5 percent increase from the 3.93 million rate in June 2012. The sales of new one-family houses were at 476,000 SAAR in May 2013. This was 2.1 percent above the revised April 2013 rate of 466,000, but 29.0 above the May 2012 rate of 369,000.

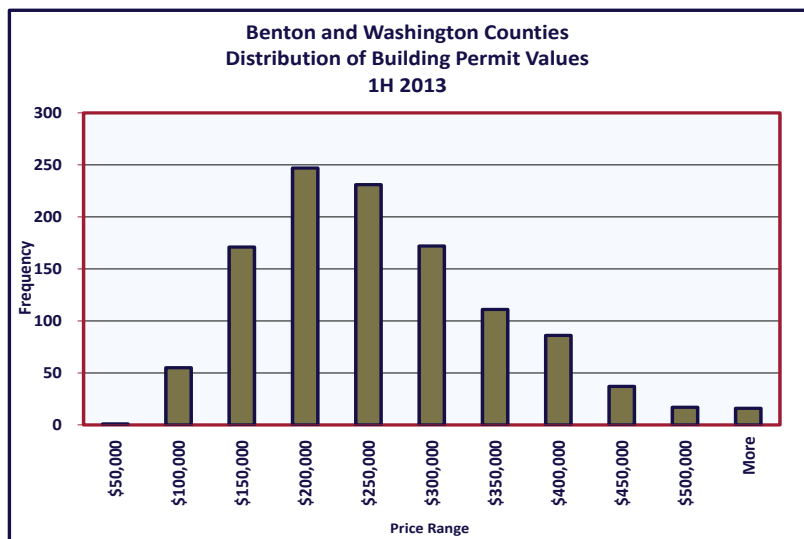
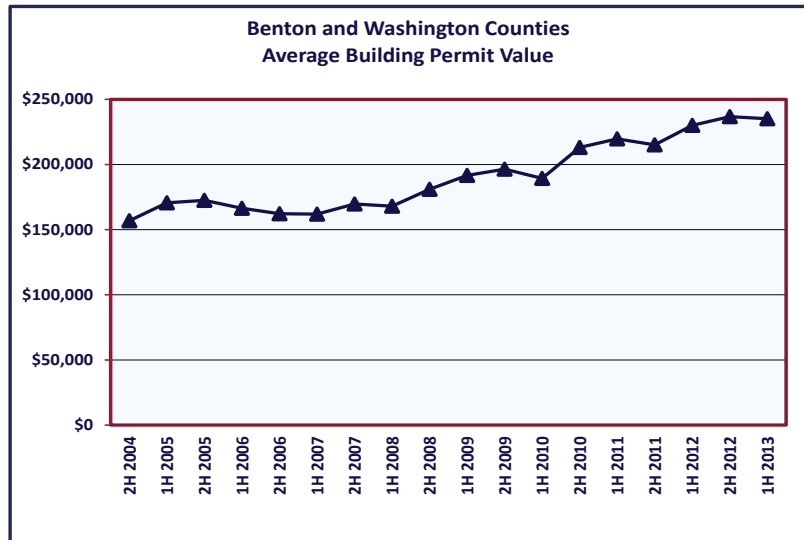
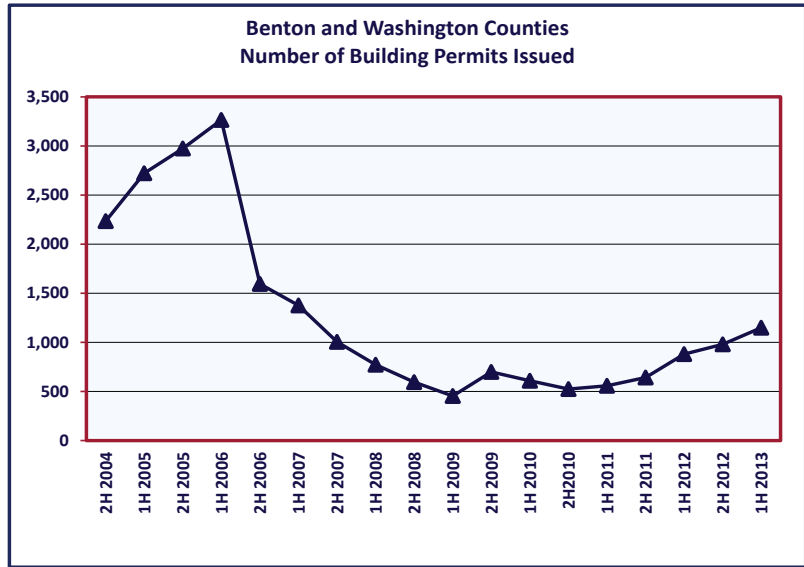


Regional Housing Market

Regional Housing Market Summary

There were 1,149 building permits issued in Benton and Washington counties from January to June 30, 2013. This number is 30.6 percent greater than the 880 building permits issued during the same period in 2012. Benton County accounted for 763 of the residential building permits, while Washington County accounted for 386. The average value of all building permits in Northwest Arkansas from January 2013 to June 2013 was \$235,101, up about 2.2 percent from the January to June 2012 average value of \$230,079. The most active value range for building permits were the \$150,001 to \$200,000 range with 247, but there were 231 building permits issued in the \$200,001 to \$250,000 range. Building permit values do not include land prices, and thus, they do not represent the total price to a purchaser of a completed house.

A total of 28,489 lots was in the 393 active subdivisions identified by Skyline Report researchers in the first half of 2013. Of these lots, 11,308 were classified as empty, 173 were classified as starts, 653 were classified as being under construction, 198 were classified as complete, but unoccupied, and 16,157 were classified as occupied. In 138 out of the 393 active subdivisions, no new construction or progress in existing construction has occurred during the last four quarters. During the first half of 2013, 797 new houses in active subdivisions became occupied, up 2.6 percent from the 777 in the second half of 2012. Using the absorption rate from the past twelve months implied that there was a 94.0 month supply of remaining lots in active subdivisions in Northwest Arkansas in the first half of 2013. When the remaining fourth quarter inventory is examined on a county-by-county basis, Benton County had 91.9 months of remaining lot inventory and Washington County had 97.4 months of remaining inventory in active subdivisions. Meanwhile, in 180 out of the 393 subdivisions in Northwest Arkansas, no absorption occurred during the last four quarters.



Regional Housing Market

For the cities of Bentonville, Cave Springs, Centerton, Decatur, Gentry, Lowell, Pea Ridge, Rogers, Siloam Springs, Elkins, Elm Springs, Farmington, Fayetteville, Goshen, Prairie Grove, Springdale, and West Fork, as well as for Benton and Washington counties (no city divisions), a list of subdivisions that have received either preliminary or final approval from their respective planning commissions, but have not yet begun construction on any lots, was compiled. For this period's Skyline Report, subdivisions with preliminary approval prior to the fourth quarter of 2011 were not included unless city planning staff confirmed they were still ongoing subdivisions. The subdivisions that were not confirmed by city planning staff have been reclassified as indefinitely postponed.

In the Bentonville pipeline, there were 524 lots in 10 subdivisions reported as either preliminary or finally approved. In Centerton, 6 subdivisions were planned with 513 lots. The Rogers planning commission had approved 4 subdivisions with 166 lots. There were 211 coming lots in 7 subdivisions in Siloam Springs. Cave Springs had 156 lots coming in 2 subdivisions. The cities of Bethel Heights, Highfill, Pea Ridge, and unincorporated areas of Benton County had approved an additional 319 lots in 9 subdivisions. Fayetteville and Springdale had in their pipelines 699 lots in 13 subdivisions and 206 lots in 5 subdivisions, respectively, plus, Prairie Grove had 327 lots in 1 subdivision. The cities of Elkins, Elm Springs, Farmington, West Fork, and subdivisions in unincorporated areas of Washington County accounted for an additional 305 approved lots in 7 subdivisions. In total, there were 3,426 lots approved within the two counties. If this lot inventory is added to the remaining lots in active subdivisions, then there are 120.1 months of inventory in Northwest

Benton and Washington Counties Number and Average Value of Residential Building Permits First Half of 2013

City	1H 2013 Number of Building Permits	1H 2012 Number of Building Permits	1H 2013 Average Value of Building Permits	1H 2012 Average Value of Building Permits
Bella Vista	16	10	\$230,864	\$237,453
Bentonville	290	247	\$277,996	\$263,284
Bethel Heights	1	1	\$69,400	\$67,000
Cave Springs	58	28	\$194,568	\$213,522
Centerton	60	58	\$217,994	\$231,825
Decatur	0	0	--	--
Elkins	3	1	\$132,343	\$115,000
Elm Springs	4	6	\$200,000	\$187,167
Farmington	23	23	\$275,625	\$163,778
Fayetteville	192	190	\$226,112	\$211,163
Gentry	3	3	\$85,000	\$81,000
Goshen	19	16	\$331,750	\$229,476
Gravette	1	0	\$165,000	--
Greenland	1	0	\$71,456	--
Johnson	6	1	\$388,692	\$999,306
Lincoln	0	1	--	\$80,000
Little Flock	1	5	\$421,523	\$232,400
Lowell	70	34	\$282,448	\$290,269
Pea Ridge	16	3	\$112,824	\$117,369
Prairie Grove	18	11	\$95,831	\$96,545
Rogers	233	134	\$185,401	\$200,308
Siloam Springs	14	16	\$117,407	\$124,918
Springdale	101	82	\$263,222	\$251,067
Tontitown	16	8	\$345,227	\$375,513
West Fork	3	2	\$173,333	\$70,000
Northwest Arkansas	1,149	880	\$235,101	\$230,079

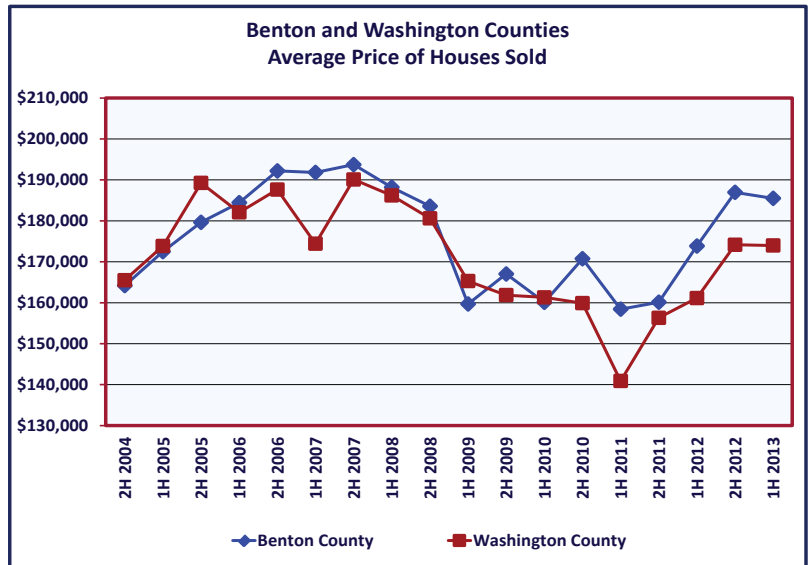
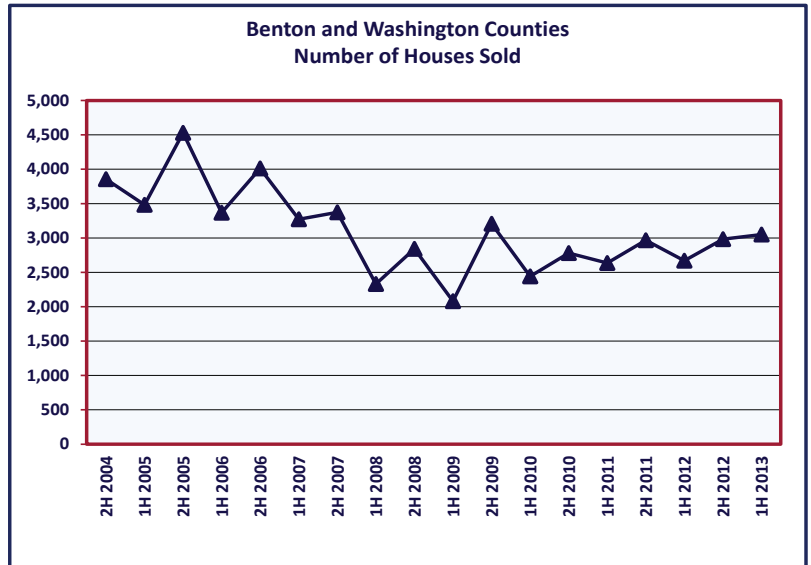
Arkansas. However, this should be viewed as a worst case scenario as many of the projects with approval may be significantly delayed or changed before becoming active.

From January 1, 2013 to June 30, 2013 there were 3,051 houses sold in Benton and Washington counties. This is an increase of 14.3 percent from the 2,982 sold previous year. There were 3,482 houses listed for sale in the MLS database as of June 30, 2013 at an average list price of \$259,461. In the first half of 2013 in Northwest Arkansas,

the average sales price of existing houses, in absolute terms, decreased in both Benton County and in Washington County, as compared to the second half of 2012. In Benton County, absolute sales prices decreased by 0.8 percent during the first half of 2013 to an average of \$185,500. The median house price decreased by 1.2 percent to \$150,250 during the same time period. In Washington County, absolute prices of houses sold decreased by 0.1 percent during the first half of 2013 to an average of \$173,979. The median house price in Washington County increased by 0.6

Regional Housing Market

percent during the year to \$148,000 in the first half of 2012. In per square foot terms, average Benton County prices increased 2.3 percent to \$82.43 and average Washington County prices fell 0.2 percent to \$83.94 from the first half of 2011 to the first half of 2013. Out of the 3,051 houses sold in the first half 2013, 538 were new construction. These newly constructed houses had average sale prices that were 137.2 percent and 130.9 percent of the overall Benton and Washington county average prices, respectively.



Regional Housing Market

Benton and Washington Counties Sold House Characteristics by School District First Half of 2013

School District	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
Bentonville	\$205,819	\$87.37	127	931	30.5%
Decatur	\$69,900	\$37.31	185	11	0.4%
Elkins	\$146,865	\$74.50	162	24	0.8%
Farmington	\$160,713	\$87.08	161	89	2.9%
Fayetteville	\$210,590	\$97.28	128	505	16.6%
Garfield	\$270,000	\$92.47	134	2	0.1%
Gentry	\$122,168	\$68.20	155	35	1.1%
Gravette	\$170,252	\$77.59	150	155	5.1%
Greenland	\$125,869	\$80.08	235	13	0.4%
Lincoln	\$71,553	\$47.43	190	20	0.7%
Mountainburg	--	--	--	0	0.0%
Pea Ridge	\$126,141	\$74.48	127	43	1.4%
Prairie Grove	\$126,181	\$70.23	147	47	1.5%
Rogers	\$179,598	\$81.11	131	564	18.5%
Siloam Springs	\$116,669	\$63.80	139	102	3.3%
Springdale	\$152,715	\$73.87	144	476	15.6%
West Fork	\$120,426	\$70.07	153	34	1.1%
NWA	\$180,980	\$83.02	136	3,051	100.0%



Benton County

Building Permits

From January 1 to June 30, 2013, there was 763 residential building permits issued in Benton County. The total was 41.6 percent greater than the first half of 2012 total of 539 residential building permits. The average value of the Benton County building permits was \$230,677 in the first half 2013, 2.4 percent lower than the average value of \$236,295 in the first half of 2012. About 39.1 percent of the first half building permits were valued between \$150,001 and \$250,000, with 38.1 percent higher than \$250,000 and 3.8 percent lower than \$155,000. In Benton County, the dominant building permit value points were between \$150,001 and \$250,000.

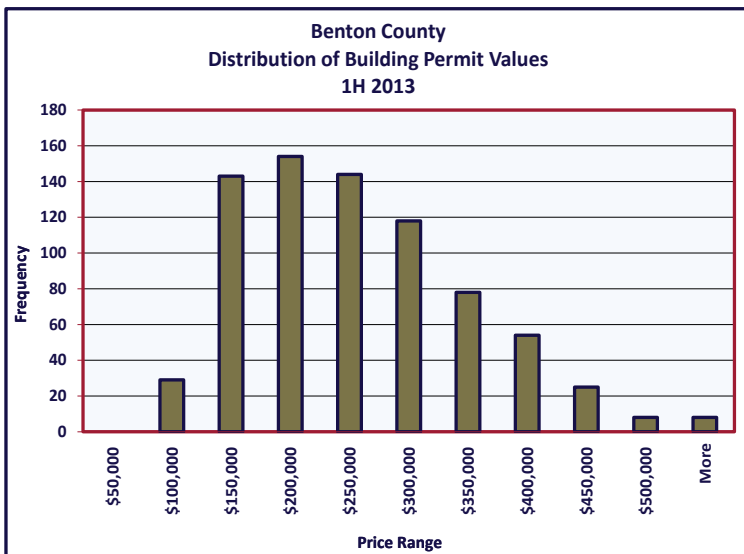
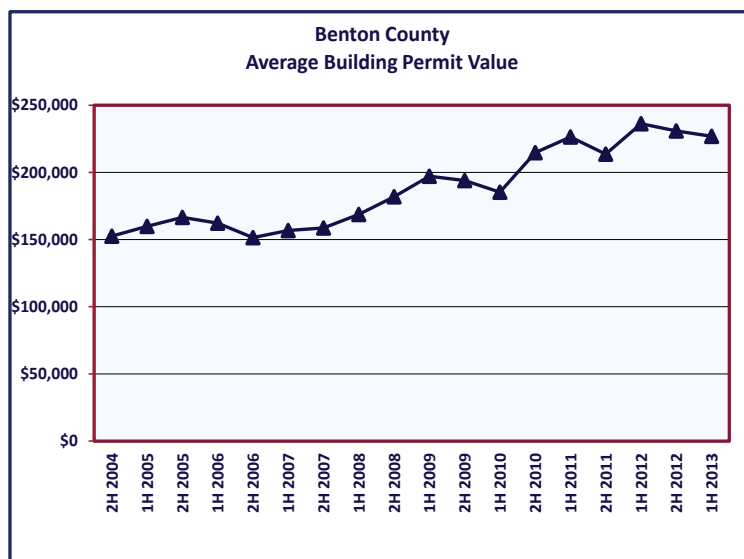
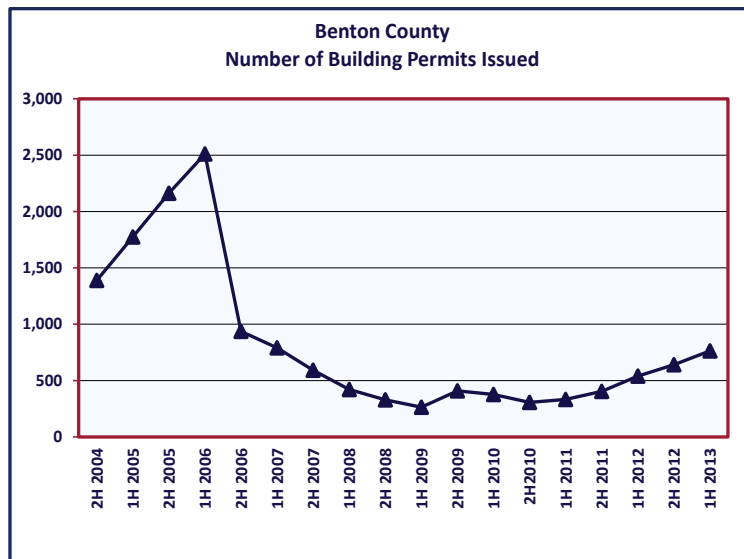
Bentonville accounted for 38.0 percent of the residential building permits in Benton County. Rogers and Centerton accounted for 30.5 and 7.8 percent of the Benton County residential building permits, respectively. The remaining 23.7 percent were from other small cities in the county.

From the first half of 2012 to the first half of 2013, the number of issued building permits increased in Bella Vista, Bentonville, Cave Springs, Centerton, Gravette, Lowell, Pea Ridge, and Rogers. However, the number of permits decreased in Little Flock and Siloam Springs, and remained zero in Decatur.

Subdivisions

There were 17,730 total lots in 218 active subdivisions in Benton County in the first half of 2013. Within the active subdivisions, 38.1 percent of the lots were empty, 0.6 percent were starts, 2.5 percent were under construction, 0.8 percent were complete but unoccupied houses, and 58.1 percent were occupied houses. In the first half of 2013, Bentonville had the most empty lots, starts, and occupied houses.

During the first half of 2013, the most active subdivisions in terms of houses under construction were The Residences at City West and Oak Tree in Centerton, Corner Stone Ridge and Riverwalk in Bentonville, Cross Creek and Silo Falls in Rogers, and Weatherton in Lowell. These top subdivisions for new construction were among the most active in the first half. Meanwhile, no new construction or progress in existing construction has occurred in the last year in 76 out of the 218 subdivisions in Benton County.

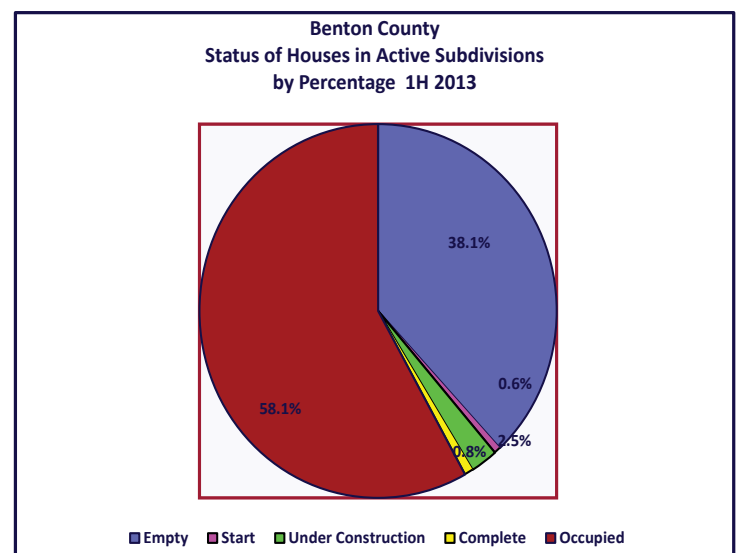
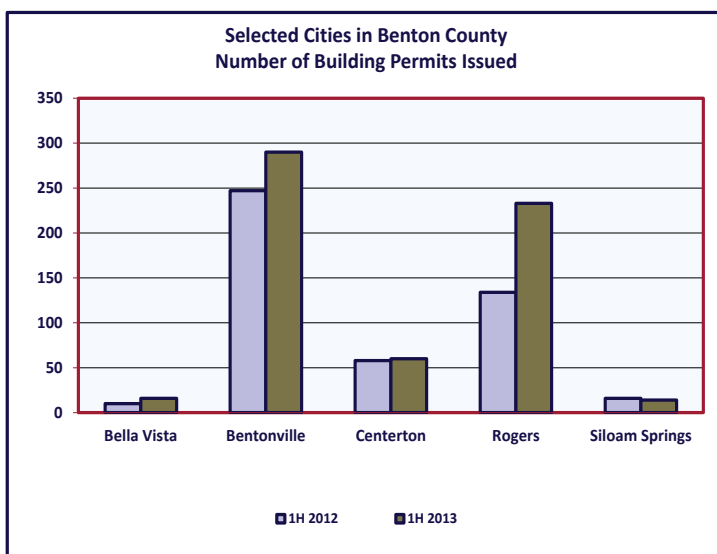


Benton County

Benton County Residential Building Permit Values by City First Half of 2013

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	1H 2013 Total	1H 2012 Total
Bella Vista	0	5	0	0	2	2	2	2	0	1	0	16 ¹	10
Bentonville	0	0	10	44	55	68	57	36	16	3	1	290	247
Bethel Heights	0	1	0	0	0	0	0	0	0	0	0	1	1
Cave Springs	0	11	15	17	0	6	2	4	0	0	3	58	28
Centerton	0	0	18	24	2	1	5	7	1	0	2	60	58
Decatur	0	0	0	0	0	0	0	0	0	0	0	0	0
Gentry	0	3	0	0	0	0	0	0	0	0	0	3	3
Gravette	0	0	0	1	0	0	0	0	0	0	0	1	0
Little Flock	0	0	0	0	0	0	0	0	1	0	0	1	5
Lowell	0	0	0	0	32	17	10	3	4	3	1	70	34
Pea Ridge	0	1	15	0	0	0	0	0	0	0	0	16	3
Rogers	0	1	80	67	52	24	2	2	3	1	1	233	134
Siloam Springs	0	7	5	1	1	0	0	0	0	0	0	14	16
Benton County	0	29	143	154	144	118	78	54	25	8	8	763	539

¹ No valuation data were provided by the city of Bella Vista for two permits



Benton County

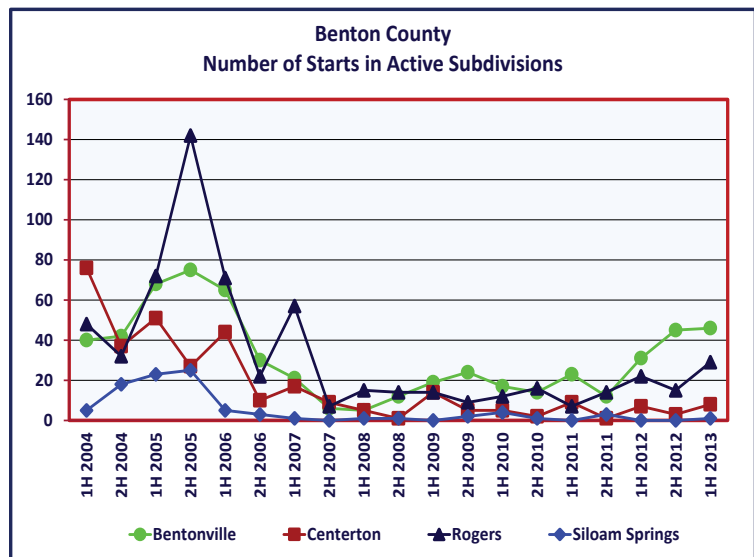
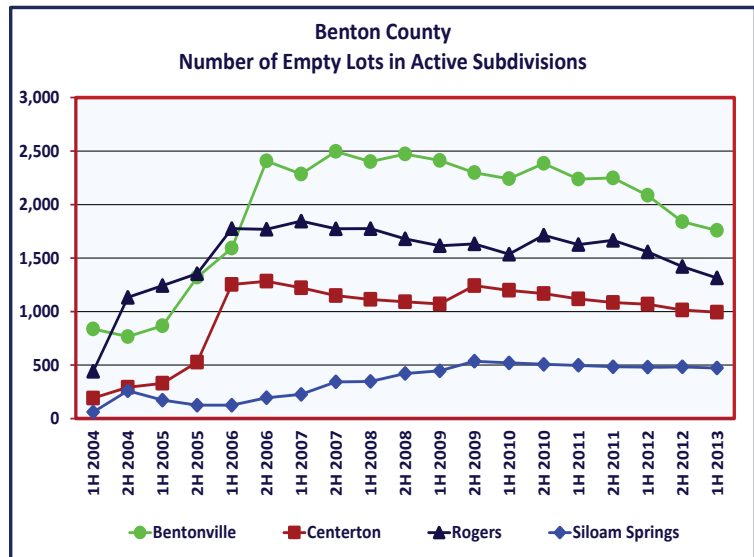
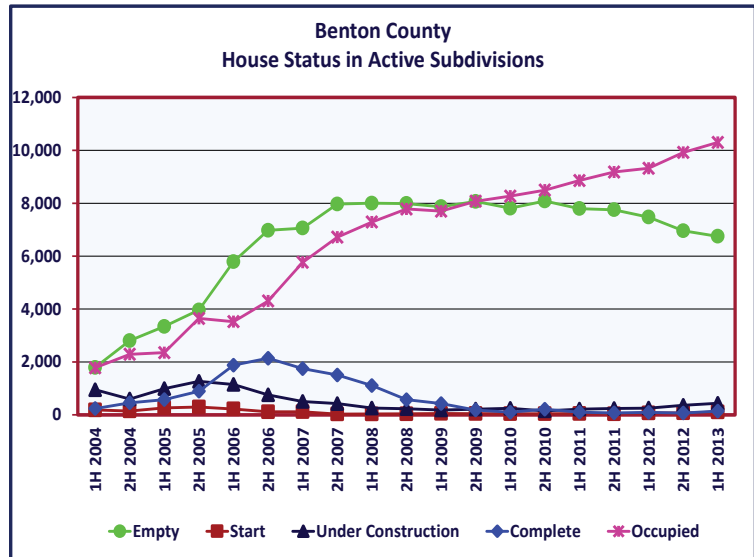
In the first half of 2013, 494 houses in Benton County became occupied. This was an increase from the 476 in the first half of 2012. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 91.9 months of lot inventory at the end of the first half of 2013. This is down from the 106.7 months of inventory at the end of the second half of 2012. Overall, in 95 out of the 218 active subdivisions in Benton County, no absorption occurred in the last year.

Information was also collected from each city about subdivisions that had received either preliminary or final approval, but where no construction had yet occurred. In the first half of 2013, there were 1,889 lots in 38 subdivisions in Benton County that had received approval. Bentonville accounted for 27.7 percent of the coming lots, Centerton accounted for 27.2 percent, Siloam Springs accounted for 11.2 percent, and Rogers accounted for 8.8 percent of the coming lots. Other small cities in Benton County accounted for the remaining 25.1 percent of coming lots.

In addition, Center researchers obtained revised data from the Benton County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data with homestead information by city from 2006 to 2013 are provided in this report. The percentage of houses occupied by owners increased from 66.1 percent in 2007 to 67.0 percent in the first half of 2013.

Sales of Existing Houses

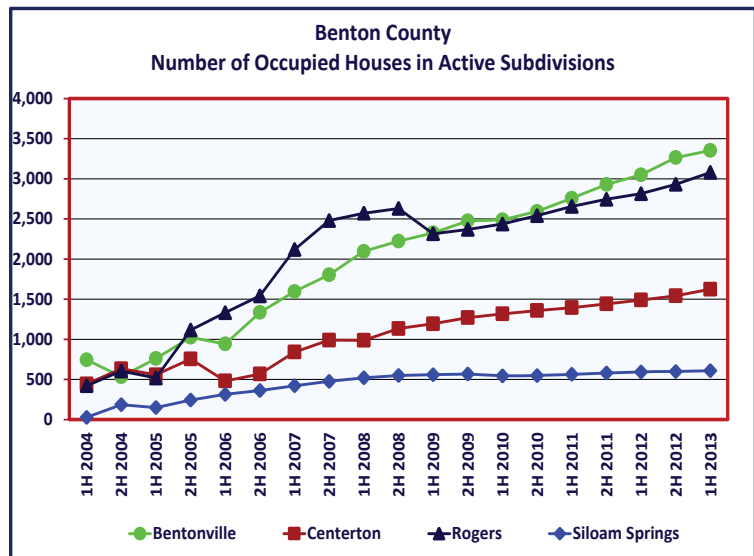
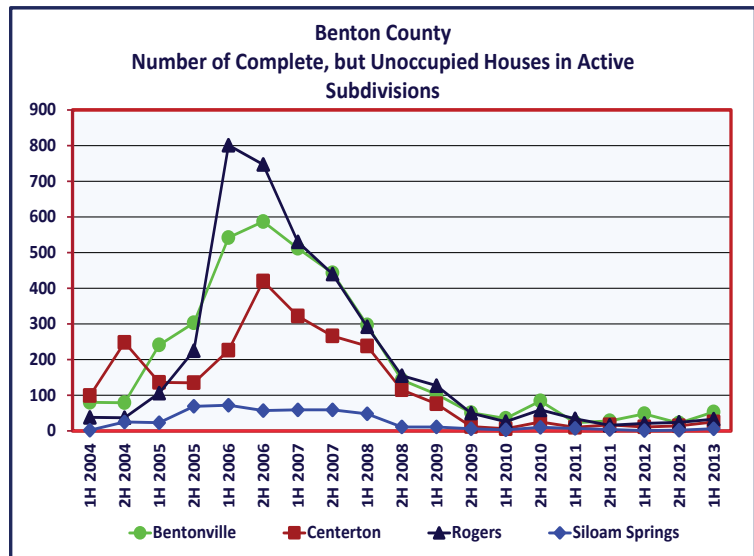
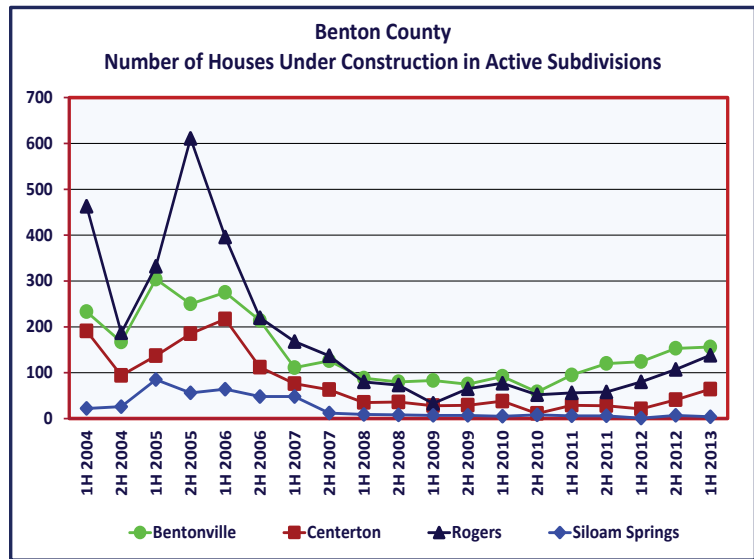
By examining house sales in the first half of 2013, the following results were revealed. A total of 1,854 houses were sold from January 1, 2013 to June 30, 2013 in Benton County. This represents a decrease of 0.2 percent from the previous half, and an increase of 14.0 percent from the same time period in 2012. About 29.8 percent of the houses were sold in Rogers, about 26.6 percent in Bentonville, 19.3 percent in Bella Vista, and 5.4 percent in Siloam Springs. There were 2,025 houses listed for sale in the MLS database as of June 30, 2013 in Benton County at an average list price of \$252,179. In the first half of 2013, the average price of all houses sold in Benton County was \$185,500, while the median price was \$150,250 and the average house price per square



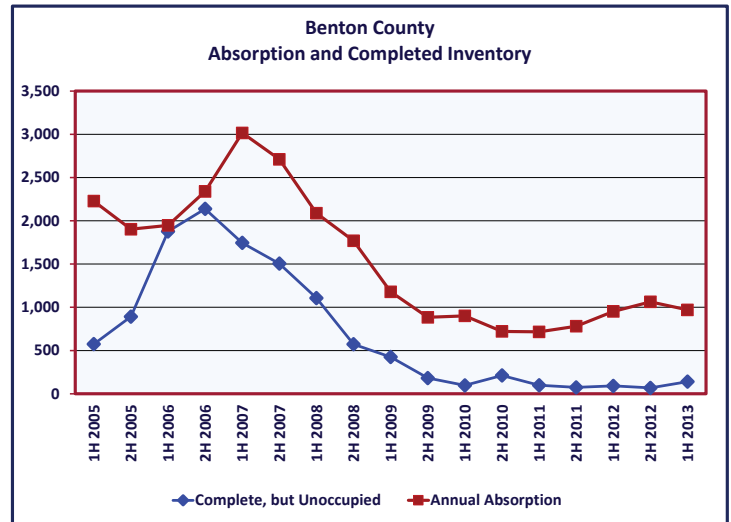
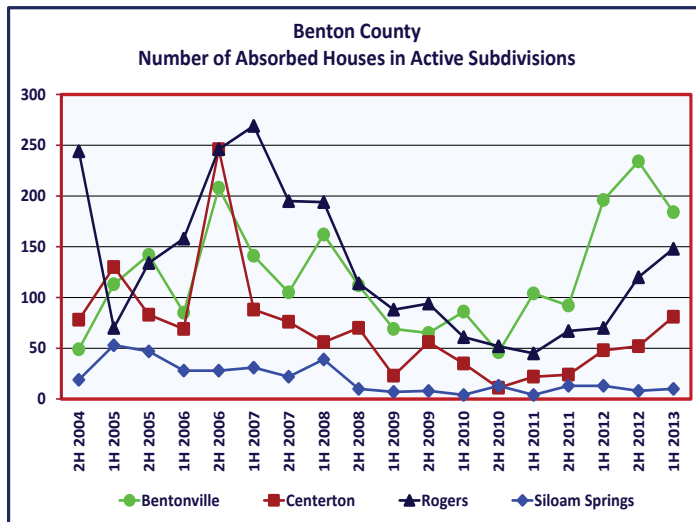
Benton County

foot was \$82.43. For the first half of 2013, the average amount of time between the initial listing of a house and the sale date was 132 days. The average sales price decreased by 0.8 percent compared to the second half of 2012, the price per square foot increased by 2.3 percent during the first half of 2013, and the duration on the market decreased by 7.6 percent during the first half of 2013. Out of the 1,854 houses sold in Benton County in the first half of 2013, 376 were new constructions. These newly constructed houses had an average sold price of \$254,419 and took an average 149 days to sell from their initial listing dates.

For the period of January 1 to June 30, 2013, on average, the largest houses in Benton County were sold in Highfill. Overall, homes sold most rapidly in Lowell, Bethel Heights, and Centerton.



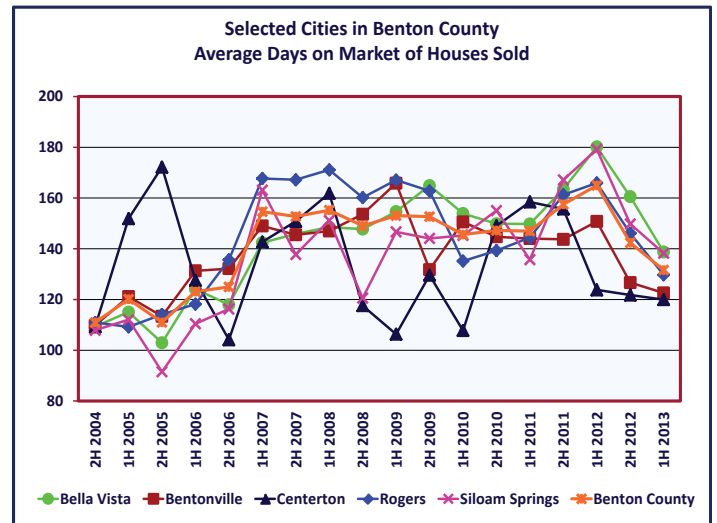
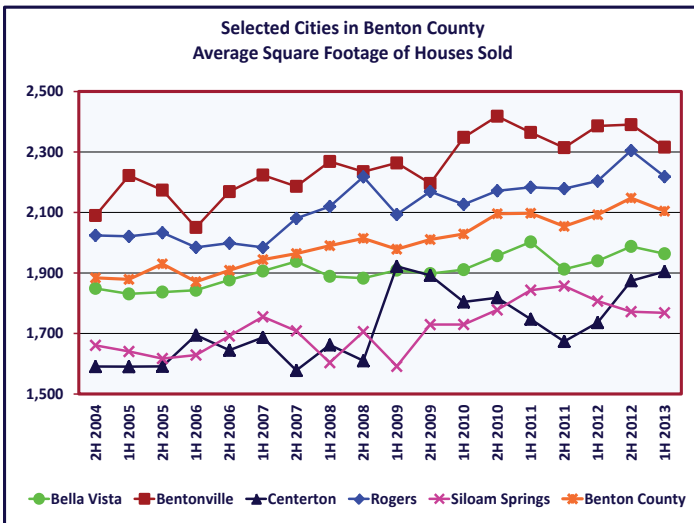
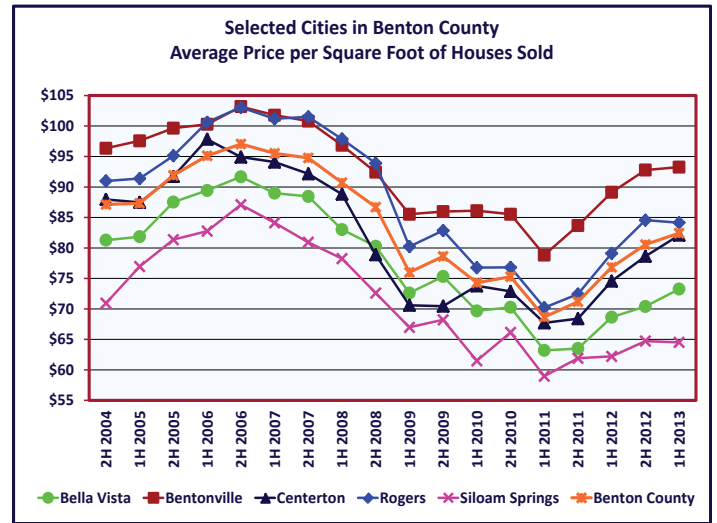
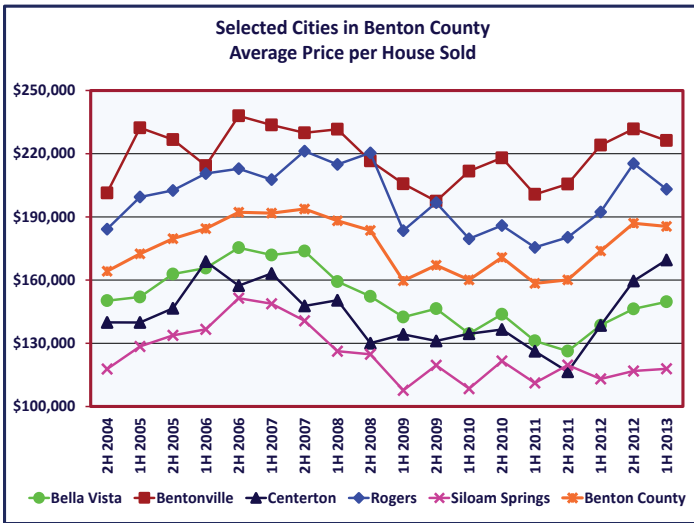
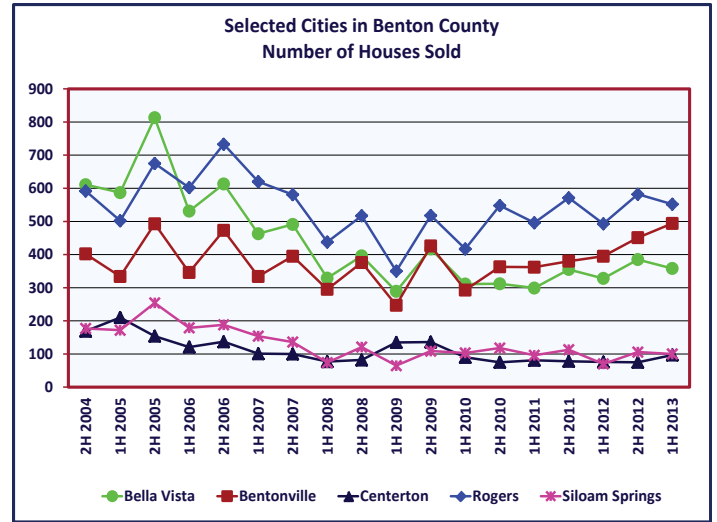
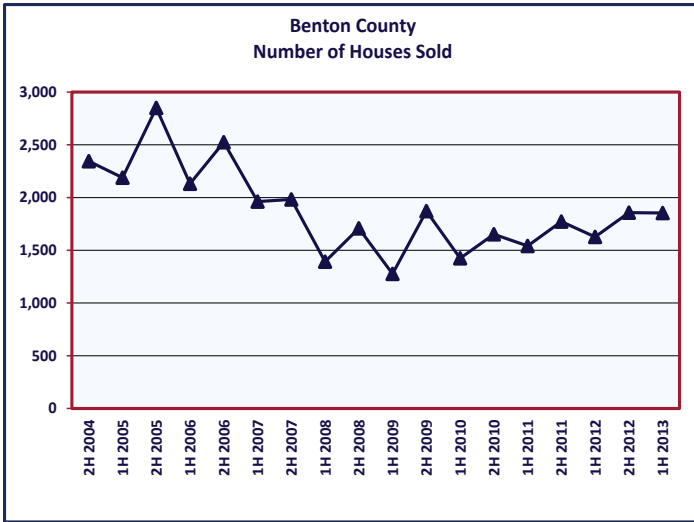
Benton County



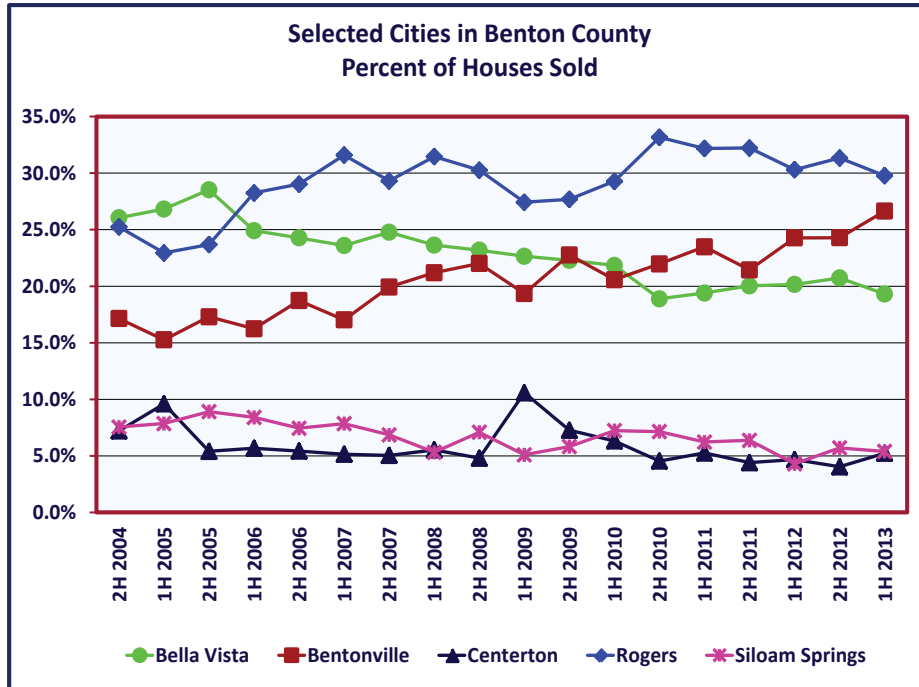
Benton County - Percentage of Owner-Occupied Houses by City

City	2007	2008	2009	2010	2011	2012	2013
Avoca	70.1%	71.7%	76.0%	76.2%	78.2%	77.8%	75.8%
Bella Vista	76.0%	77.3%	78.3%	78.4%	78.4%	78.0%	76.6%
Bentonville	67.2%	67.5%	69.4%	69.4%	69.4%	68.7%	66.4%
Bethel Heights	64.3%	57.2%	59.9%	62.2%	66.8%	67.6%	67.5%
Cave Springs	66.9%	65.9%	70.1%	72.8%	73.7%	73.3%	70.5%
Centerton	60.6%	60.8%	66.1%	67.3%	67.6%	67.4%	65.0%
Decatur	54.0%	55.0%	53.7%	55.9%	54.6%	52.9%	52.9%
Elm Springs	71.4%	87.5%	88.9%	70.0%	70.0%	90.0%	75.0%
Garfield	69.5%	71.8%	73.8%	70.2%	69.8%	71.0%	68.1%
Gateway	56.3%	57.5%	59.0%	60.0%	60.0%	58.5%	57.5%
Gentry	56.3%	56.1%	59.1%	60.4%	59.2%	59.1%	58.3%
Gravette	59.6%	58.0%	58.5%	59.2%	60.6%	60.0%	58.8%
Highfill	45.6%	47.5%	51.7%	53.1%	55.7%	55.7%	54.0%
Little Flock	76.7%	78.7%	76.8%	76.2%	76.0%	75.5%	75.2%
Lowell	68.4%	68.9%	71.5%	72.3%	72.6%	72.7%	70.8%
Pea Ridge	65.9%	66.0%	68.6%	70.0%	70.5%	70.3%	69.5%
Rogers	65.8%	65.5%	67.4%	68.0%	68.7%	68.2%	66.8%
Siloam Springs	65.1%	64.4%	64.7%	65.2%	64.6%	64.0%	63.0%
Springdale	67.5%	68.6%	70.2%	71.8%	72.0%	71.3%	69.7%
Springtown	48.9%	54.3%	53.2%	46.8%	51.2%	39.8%	52.4%
Sulphur Springs	51.6%	51.2%	53.1%	52.4%	54.5%	55.4%	55.2%
Rural/Rurban	61.3%	62.6%	64.0%	63.4%	63.6%	63.3%	62.4%
Benton County	66.1%	66.6%	68.3%	68.5%	68.8%	66.4%	67.0%

Benton County



Benton County

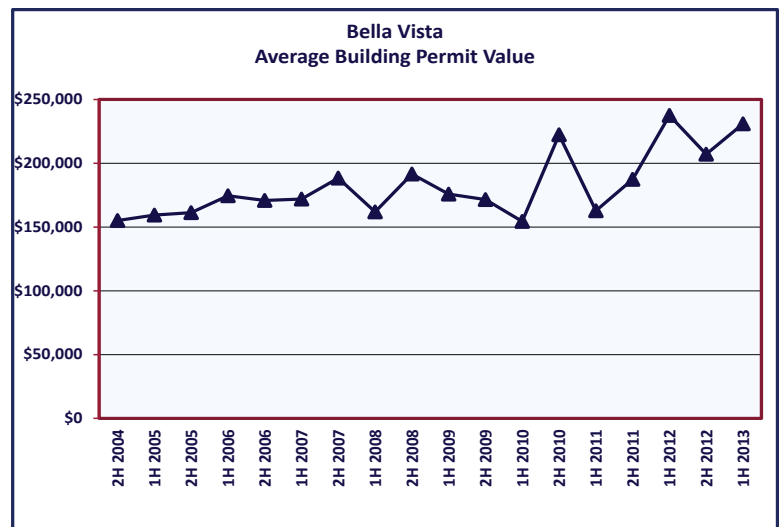
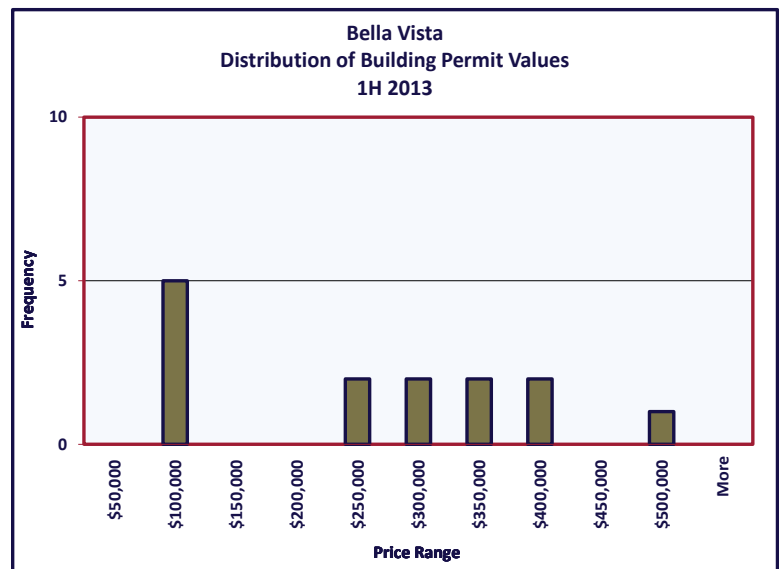
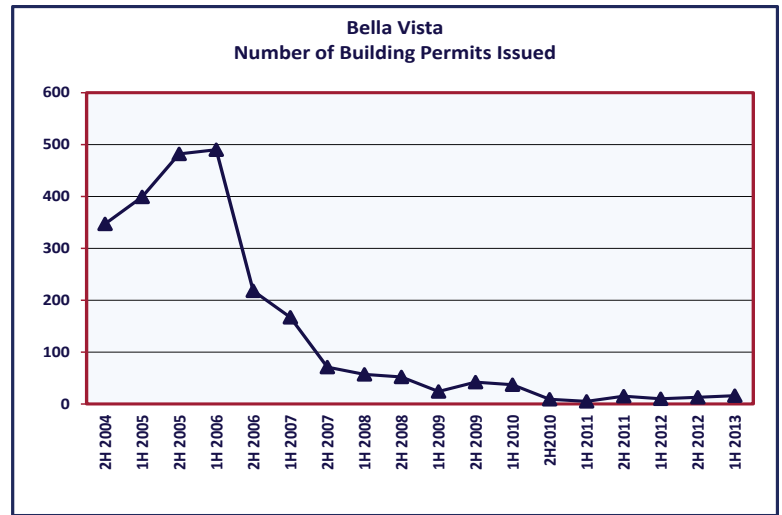


Benton County Sold House Characteristics by City First Half of 2013

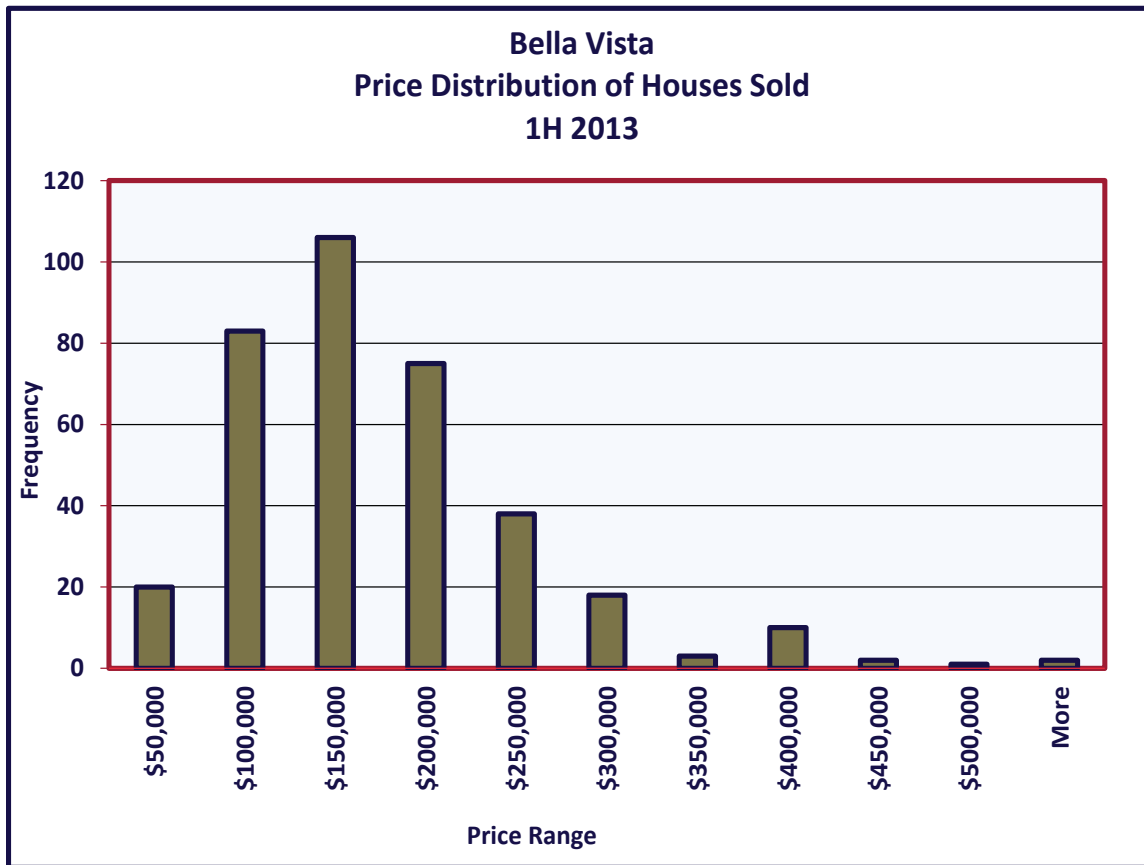
City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Avoca	\$30,000	\$22.39	460	1	0.1%
Bella Vista	\$149,700	\$73.26	139	358	19.3%
Bentonville	\$226,259	\$93.26	123	494	26.6%
Bethel Heights	\$204,400	\$89.97	103	2	0.1%
Cave Springs	\$214,259	\$97.94	173	32	1.7%
Centerton	\$169,535	\$82.10	120	97	5.2%
Decatur	\$64,909	\$35.09	187	11	0.6%
Garfield	\$253,062	\$102.09	216	19	1.0%
Gateway	--	--	--	0	0.0%
Gentry	\$126,391	\$70.15	156	33	1.8%
Gravette	\$161,746	\$73.58	136	35	1.9%
Highfill	\$126,500	\$30.04	190	2	0.1%
Hiwerese	\$80,000	\$58.38	197	2	0.1%
Little Flock	--	--	--	0	0.0%
Lowell	\$144,112	\$83.86	107	69	3.7%
Pea Ridge	\$122,950	\$74.48	131	39	2.1%
Rogers	\$203,155	\$84.14	130	552	29.8%
Siloam Springs	\$117,882	\$64.52	138	100	5.4%
Sulpher Springs	\$47,031	\$29.65	189	8	0.4%
Benton County	\$185,500	\$82.43	132	1,854	100.0%

Bella Vista

- From January 1 to June 30, 2013 there were 16 residential building permits issued in Bella Vista (2 of the 16 building permits had no building valuation provided by the city of Bella Vista). This represents a 60.0 percent increase from the second half of 2012.
- The average residential building permit value in Bella Vista decreased by 2.8 percent from \$237,453 in the second half of 2012 to \$230,864 in the first half of 2013.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,000 total lots in Bella Vista. There are about 13,000 residential structures in Bella Vista. Out of the remaining 25,000 lots approximately 3,800 to 5,000 could be considered ready for immediate construction, after acquisition from current owners.



Bella Vista

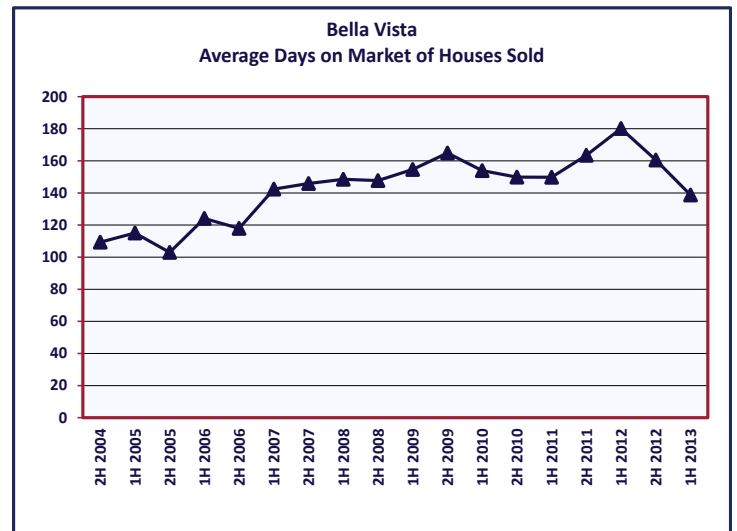
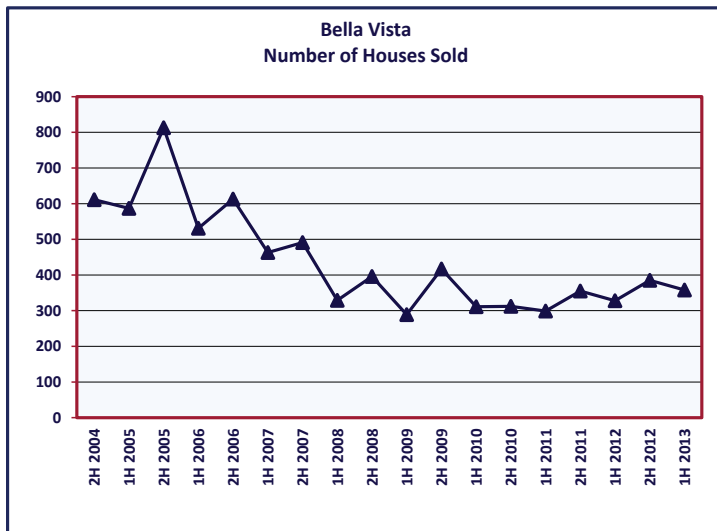


- 52.8 percent of the sold houses in Bella Vista were in the \$50,001 and \$150,000 range.

Bella Vista Price Range of Houses Sold First Half of 2013

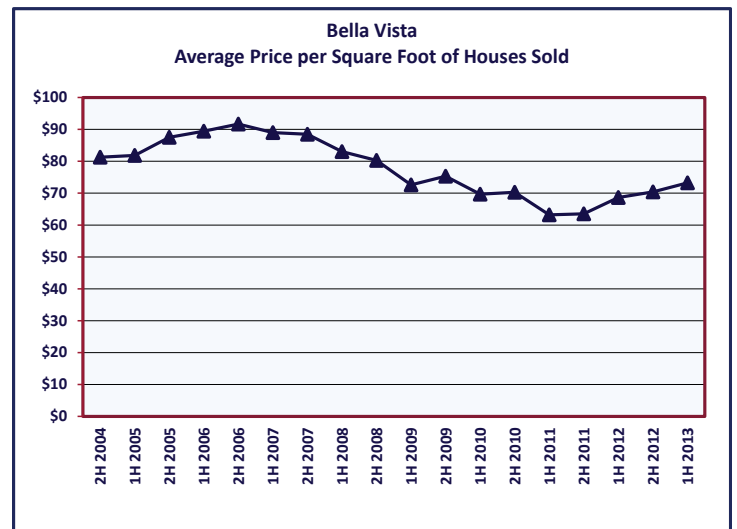
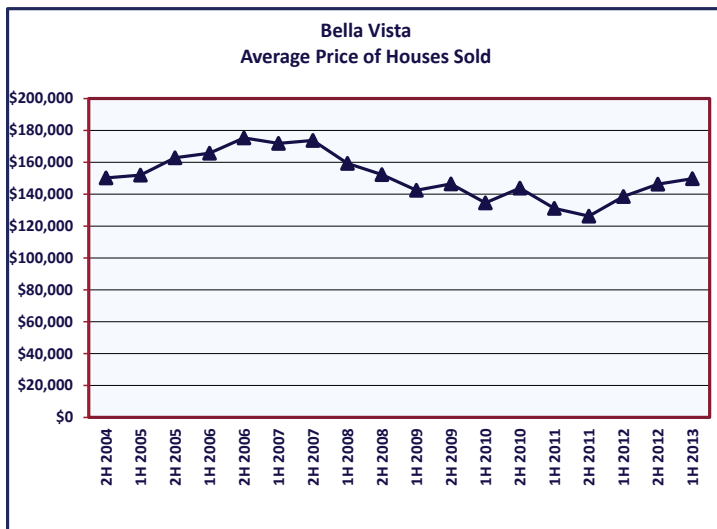
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	20	5.6%	1,252	122	92.7%	\$31.67
\$50,001 - \$100,000	83	23.2%	1,369	118	95.6%	\$56.79
\$100,001 - \$150,000	106	29.6%	1,678	153	96.1%	\$75.22
\$150,001 - \$200,000	75	20.9%	2,202	149	98.1%	\$80.14
\$200,001 - \$250,000	38	10.6%	2,656	135	95.9%	\$83.86
\$250,001 - \$300,000	18	5.0%	3,053	114	97.0%	\$91.97
\$300,001 - \$350,000	3	0.8%	3,208	90	95.6%	\$107.69
\$350,001 - \$400,000	10	2.8%	3,369	182	95.9%	\$117.15
\$400,001 - \$450,000	2	0.6%	4,610	174	97.4%	\$94.52
\$450,001 - \$500,000	1	0.3%	3,490	164	95.2%	\$143.27
\$500,000+	2	0.6%	4,739	112	99.5%	\$113.54
Bella Vista	358	100.0%	1,964	139	96.3%	\$73.26

Bella Vista



- There were 358 houses sold in Bella Vista from January 1 to June 30, 2013, or 7.0 percent less than the 385 sold in the second half of 2012, and 9.1 percent more than in the first half of 2012.
- The average price of a house sold in Bella Vista increased from \$146,337 in the second half of 2012 to \$149,700 in the first half of 2013. The first half of 2013 average sales price was 2.3 percent higher than in the previous half year, and 8.1 percent higher than in the first half of 2012.
- In Bella Vista, the average number of days on market from initial listing to the sale decreased from 161 in the second half of 2012 to 139 in the first half of 2013.
- The average price per square foot for a house sold in Bella Vista increased from \$70.40 in the second half of 2012 to \$73.26 in the first half of 2013. The first half year's average price per square foot was 4.1 percent higher than in the previ-

- ous half year, and 6.7 percent higher than in the first half of 2012.
- About 19.3 percent of all houses sold in Benton County in the first half of 2013 were sold in Bella Vista. The average sales price of a house in Bella Vista was 80.7 percent of the county average.
- Out of 358 houses sold in the first half of 2013, eleven were new construction. These newly constructed houses had an average sales price of \$236,299 and took an average of 161 days to sell from their initial listing dates.
- There were 551 houses in Bella Vista listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$186,520.
- According to the Benton County Assessor's database, 76.6 percent of houses in Bella Vista were owner-occupied in the first half of 2013.



Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Aldsworth	3	0.8%	2,379	133	\$207,363	\$90.97
Allendale	2	0.6%	1,443	63	\$119,000	\$77.04
Annsborough	3	0.8%	3,345	162	\$237,267	\$72.71
Avondale	18	5.0%	1,475	128	\$75,999	\$49.64
Ayr	1	0.3%	1,651	82	\$90,500	\$54.82
Basildon	2	0.6%	2,237	422	\$127,500	\$60.58
Bedford	3	0.8%	1,516	156	\$114,167	\$74.78
Bennington	2	0.6%	1,862	59	\$153,250	\$82.16
Berkshire	3	0.8%	1,915	71	\$159,167	\$82.71
Birmingham	1	0.3%	1,472	182	\$120,075	\$81.57
Birsay	1	0.3%	1,753	101	\$150,000	\$85.57
Boswell	1	0.3%	1,873	129	\$131,400	\$70.15
Branchwood	1	0.3%	1,821	60	\$146,900	\$80.67
Brecknock	4	1.1%	2,502	148	\$156,750	\$63.34
Bridgewater	1	0.3%	2,862	246	\$225,000	\$78.62
Brigadoon	1	0.3%	1,964	92	\$185,000	\$94.20
Bristol	1	0.3%	2,159	135	\$162,000	\$75.03
Brittney	2	0.6%	1,448	92	\$116,500	\$77.91
Brompton court	3	0.8%	1,359	62	\$79,000	\$58.51
Brunswick	1	0.3%	2,667	344	\$199,000	\$74.62
Buckingham	3	0.8%	2,199	167	\$209,600	\$88.44
Cambridge	3	0.8%	1,688	151	\$98,000	\$59.11
Canterbury	1	0.3%	1,528	82	\$111,000	\$72.64
Cardenden	1	0.3%	2,067	260	\$169,000	\$81.76
Cargill	2	0.6%	3,202	349	\$304,000	\$93.64
Carlisle	3	0.8%	2,694	116	\$206,633	\$77.27
Charing	2	0.6%	2,085	79	\$180,000	\$86.18
Chelsea	7	2.0%	1,877	102	\$134,429	\$69.50
Cheviot	1	0.3%	3,150	146	\$300,000	\$95.24
Churchill	2	0.6%	2,032	330	\$85,000	\$43.07
Coulter	2	0.6%	1,545	96	\$130,250	\$84.51
Cullen Hills	1	0.3%	2,216	40	\$195,000	\$88.00
Cumberland	2	0.6%	2,784	162	\$191,250	\$68.45
Dartmoor	1	0.3%	3,275	152	\$264,000	\$80.61
Derby	1	0.3%	1,040	126	\$69,900	\$67.21
Dickenshire	2	0.6%	2,439	293	\$245,750	\$95.04
Dillow	3	0.8%	1,466	158	\$119,300	\$79.99
Dirleton	2	0.6%	2,083	180	\$166,000	\$76.09
Dogwood Hills	1	0.3%	2,315	130	\$177,000	\$76.46
Dornoch	3	0.8%	2,937	126	\$262,333	\$91.38
Dorset	4	1.1%	1,587	271	\$106,975	\$65.74
Drake Court	2	0.6%	1,416	192	\$51,000	\$33.77
Dumfries	2	0.6%	1,801	276	\$112,500	\$62.90
Dunbarton	3	0.8%	2,046	109	\$164,500	\$80.42

Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dunedin	1	0.3%	2,350	146	\$235,000	\$100.00
Dunsford	2	0.6%	1,899	150	\$111,500	\$61.28
Dunvegan	2	0.6%	2,330	396	\$167,000	\$72.97
Duxford	1	0.3%	1,435	235	\$110,000	\$76.66
East Riding	2	0.6%	1,866	121	\$130,600	\$68.03
Eddleston	2	0.6%	2,408	183	\$210,250	\$85.60
Essex	7	2.0%	1,524	92	\$76,716	\$50.73
Evanton	3	0.8%	2,477	196	\$221,933	\$83.39
Fenchurch	2	0.6%	2,801	89	\$136,500	\$52.07
Forest Hills	3	0.8%	1,820	91	\$166,833	\$91.47
Gloucester	1	0.3%	2,663	44	\$267,765	\$100.55
Granshire	1	0.3%	1,482	44	\$120,000	\$80.97
Grinstead	1	0.3%	2,496	88	\$222,000	\$88.94
Hampshire	2	0.6%	1,670	425	\$123,860	\$73.15
Hampstead	5	1.4%	1,367	128	\$59,860	\$43.50
Harborough	2	0.6%	2,880	58	\$230,000	\$82.40
Hartlepool	2	0.6%	1,722	52	\$129,075	\$75.50
Headley	1	0.3%	2,234	199	\$216,250	\$96.80
Hebrides	2	0.6%	1,642	92	\$128,250	\$77.91
Highland Park Villas	3	0.8%	1,607	214	\$156,833	\$97.51
Highlands	2	0.6%	2,015	110	\$185,250	\$92.20
Hillswick	1	0.3%	1,396	158	\$112,000	\$80.23
Hopeman	1	0.3%	2,870	239	\$205,000	\$71.43
Huntingdon	1	0.3%	1,655	49	\$118,000	\$71.30
Inverness	1	0.3%	3,732	244	\$370,000	\$99.14
Islay	1	0.3%	1,700	174	\$81,300	\$47.82
Jura	1	0.3%	1,433	70	\$79,900	\$55.76
Keighley	3	0.8%	1,657	150	\$132,167	\$78.30
Kelaen	1	0.3%	3,432	305	\$233,500	\$68.04
Kensington	4	1.1%	2,432	198	\$184,125	\$72.72
Kenwood	2	0.6%	2,061	60	\$138,750	\$68.83
Keswick	2	0.6%	1,784	68	\$134,450	\$76.29
Kildonan	1	0.3%	2,074	90	\$170,000	\$81.97
Kilmuir	2	0.6%	2,144	523	\$146,000	\$68.91
Kincardine	3	0.8%	2,247	58	\$221,667	\$95.18
Kingsdale Court	1	0.3%	1,184	40	\$65,750	\$55.53
Kingswood	1	0.3%	1,552	123	\$96,000	\$61.86
Kinloch	1	0.3%	3,490	164	\$500,000	\$143.27
Kinross	1	0.3%	4,548	97	\$530,000	\$116.53
Kintyre	1	0.3%	1,396	201	\$121,500	\$87.03
Kipling Courts	2	0.6%	2,747	164	\$217,000	\$78.80
Kirkoswald	1	0.3%	4,746	189	\$425,000	\$89.55
Kirkpatrick	1	0.3%	2,053	239	\$150,000	\$73.06
Lakenheath	3	0.8%	2,168	204	\$141,333	\$67.85
Lakeview	1	0.3%	1,503	55	\$112,000	\$74.52

Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Lambeth	3	0.8%	2,063	73	\$164,367	\$69.20
Lancashire	2	0.6%	1,222	106	\$42,500	\$34.54
Lands End	4	1.1%	2,026	186	\$152,450	\$74.96
Laurencekirk	2	0.6%	2,286	86	\$222,900	\$97.50
Leicester	1	0.3%	1,520	148	\$49,000	\$32.24
Lockhart	1	0.3%	1,734	124	\$98,000	\$56.52
London	2	0.6%	1,554	112	\$117,000	\$75.31
Magrath	3	0.8%	2,958	84	\$239,167	\$76.71
Manchester	1	0.3%	3,056	154	\$192,900	\$63.12
Marionet	1	0.3%	2,022	77	\$178,000	\$88.03
Mayfair	3	0.8%	2,157	126	\$199,333	\$85.24
Melanie	4	1.1%	1,997	159	\$150,263	\$76.40
Melanie Courts	2	0.6%	1,184	105	\$78,500	\$65.67
Merritt	1	0.3%	2,410	168	\$155,000	\$64.32
Metfield	4	1.1%	1,570	92	\$125,075	\$78.83
Metfield Courts	7	2.0%	1,149	121	\$67,921	\$59.21
Monikie	1	0.3%	1,770	190	\$135,000	\$76.27
Monmouth	1	0.3%	2,731	45	\$204,000	\$74.70
Montgomery	1	0.3%	1,900	217	\$166,900	\$87.84
Nairn	1	0.3%	2,300	89	\$380,000	\$165.22
Nelson	3	0.8%	1,510	65	\$123,300	\$81.48
Newquay	1	0.3%	2,107	112	\$160,000	\$75.94
Norfolk	2	0.6%	1,371	118	\$65,750	\$44.78
North Riding	1	0.3%	1,866	45	\$163,900	\$87.83
Norwood	2	0.6%	1,831	106	\$179,000	\$97.86
Nottingham	1	0.3%	1,040	40	\$49,900	\$47.98
O'Niell	4	1.1%	2,829	291	\$223,750	\$78.81
Oxford	4	1.1%	1,856	143	\$116,450	\$63.19
Pamona	1	0.3%	2,221	106	\$210,500	\$94.78
Peebles	1	0.3%	2,037	27	\$165,000	\$81.00
Pembroke	2	0.6%	3,174	89	\$321,250	\$89.68
Perth	1	0.3%	1,640	39	\$153,500	\$93.60
Peterborough	1	0.3%	1,028	140	\$60,500	\$58.85
Pimlico	1	0.3%	1,552	72	\$142,500	\$91.82
Primrose	2	0.6%	2,151	42	\$190,900	\$89.57
Quantock Hills	1	0.3%	1,946	95	\$169,000	\$86.84
Queensferry	2	0.6%	2,285	96	\$182,500	\$80.85
Radcliffe	2	0.6%	1,828	72	\$134,150	\$71.36
Radnor	2	0.6%	1,607	79	\$117,654	\$71.30
Rannock	1	0.3%	1,460	176	\$104,000	\$71.23
Redwick	2	0.6%	2,205	139	\$159,500	\$73.38
Renfrew	3	0.8%	1,283	162	\$96,733	\$75.64
Retford	1	0.3%	1,551	74	\$129,000	\$83.17
Roberts	3	0.8%	2,037	58	\$166,800	\$83.28

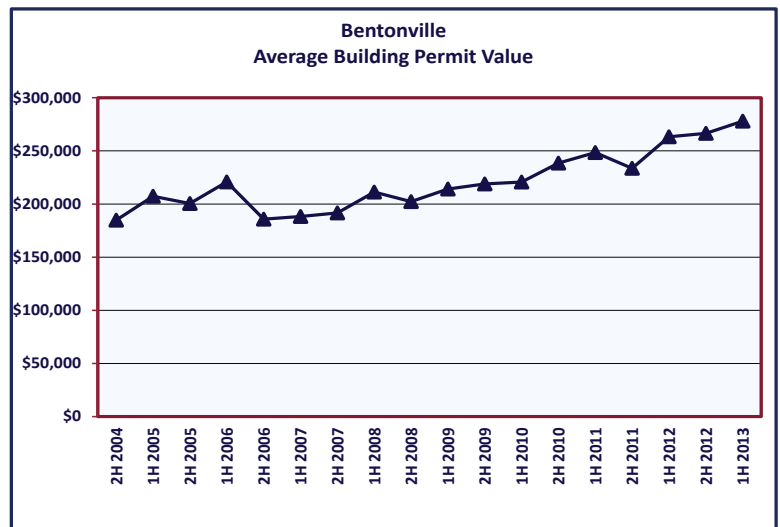
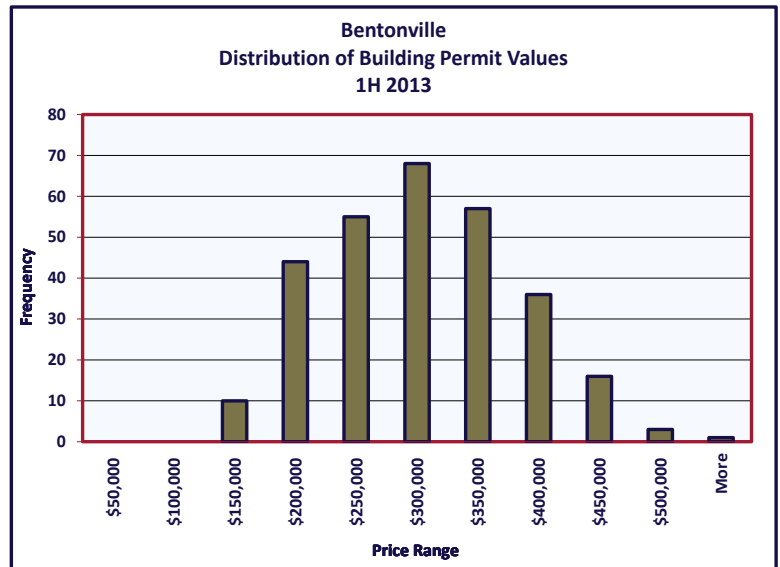
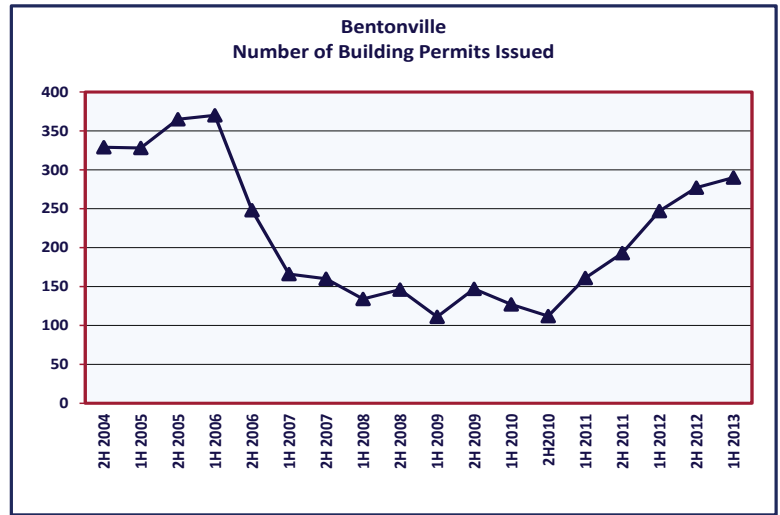
Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Rothbury	1	0.3%	1,776	106	\$160,000	\$90.09
Rountree	1	0.3%	3,251	401	\$195,000	\$59.98
Rugby	2	0.6%	1,886	247	\$153,850	\$81.26
Ruthwell	3	0.8%	1,666	128	\$124,333	\$73.59
Sandwick	1	0.3%	1,864	396	\$110,000	\$59.01
Scarborough	1	0.3%	1,539	32	\$110,000	\$71.47
Scotsdale	2	0.6%	1,927	91	\$155,000	\$80.54
Sculthorpe	1	0.3%	2,700	83	\$209,500	\$77.59
Shakespeare Courts	1	0.3%	1,558	333	\$73,320	\$47.06
Sherlock	1	0.3%	1,257	113	\$80,000	\$63.64
Sherwood	1	0.3%	1,280	42	\$65,000	\$50.78
Shropshire	3	0.8%	2,389	46	\$182,000	\$77.10
Somerset	4	1.1%	1,488	140	\$104,950	\$71.29
Stirling	4	1.1%	2,640	128	\$223,000	\$86.62
Stockton	1	0.3%	2,910	56	\$254,000	\$87.29
Stonehaven	4	1.1%	2,491	137	\$315,250	\$125.54
Stoneykirk	2	0.6%	1,482	116	\$99,000	\$66.77
Suffolk	1	0.3%	1,373	147	\$110,000	\$80.12
Sullivan	2	0.6%	2,437	68	\$222,500	\$92.05
Sunderland	1	0.3%	1,823	104	\$145,000	\$79.54
Sussex	1	0.3%	2,005	161	\$192,500	\$96.01
Tanyard Creek Courts	2	0.6%	2,116	76	\$213,125	\$100.78
Taransay	2	0.6%	1,501	99	\$111,500	\$74.53
Timbercrest	1	0.3%	1,929	80	\$155,000	\$80.35
Tiree	1	0.3%	1,872	64	\$162,000	\$86.54
Tiverton	1	0.3%	3,008	52	\$252,000	\$83.78
Townhouse	5	1.4%	1,334	150	\$41,720	\$32.50
Warwick	1	0.3%	3,500	52	\$284,900	\$81.40
Waterbury	1	0.3%	2,200	52	\$176,900	\$80.41
Watson	2	0.6%	1,806	78	\$143,500	\$80.32
Wembly	1	0.3%	1,040	188	\$63,000	\$60.58
Wendron	2	0.6%	2,142	258	\$147,250	\$70.76
Wentworth	2	0.6%	2,166	101	\$104,950	\$48.86
Westminster	3	0.8%	1,772	79	\$140,667	\$79.34
Weymouth	1	0.3%	1,568	42	\$90,600	\$57.78
Wight	3	0.8%	1,605	84	\$97,300	\$59.87
Wimbledon	1	0.3%	1,634	197	\$103,000	\$63.04
Windsor	1	0.3%	1,020	63	\$71,000	\$69.61
Windsor Courts	1	0.3%	1,705	181	\$150,000	\$87.98
Witherby	4	1.1%	2,221	171	\$163,225	\$74.53
Worcester	4	1.1%	1,179	129	\$49,125	\$43.90
Bella Vista	358	100.0%	1,964	139	\$149,700	\$73.26

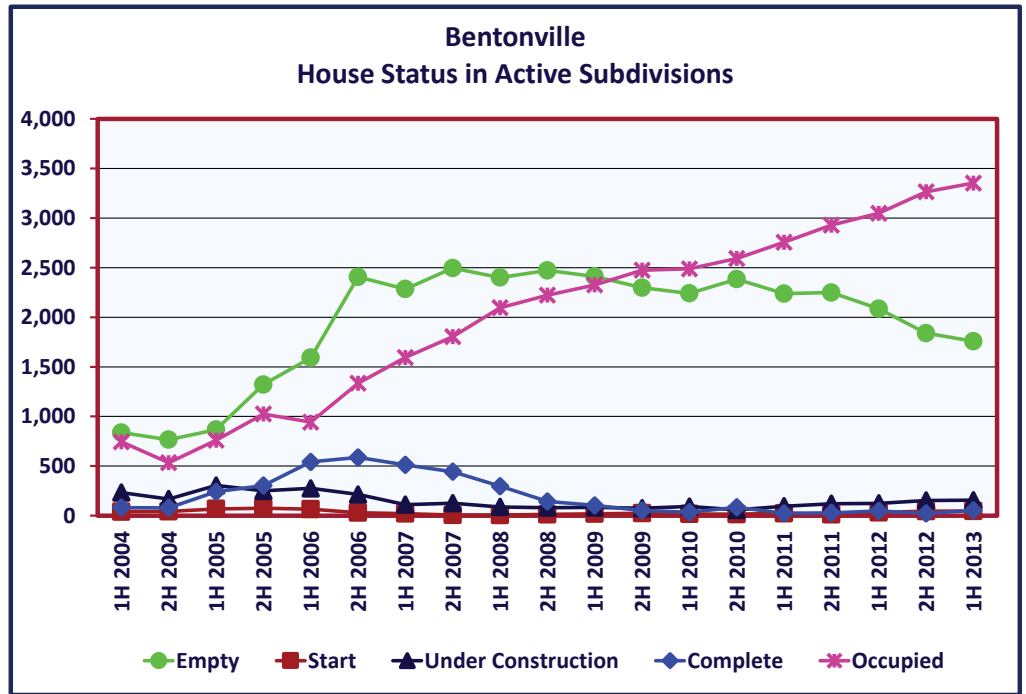
Bentonville

- From January 1 through June 30, 2013 there were 290 residential building permits issued in Bentonville. This represents a 17.4 percent increase from the 247 building permits issued in the first half of 2012.
- In the first half of 2013, a majority of building permits were in the \$150,001 to \$300,000 range.
- The average residential building permit value in Bentonville increased by 5.6 percent from \$263,284 in the first half of 2012 to \$277,996 in the first half of 2013.



Bentonville

- There were 5,366 total lots in 55 active subdivisions in Bentonville in the first half of 2013. About 62.5 percent of the lots were occupied, 1.0 percent were complete but unoccupied, 2.9 percent were under construction, 0.9 percent were starts, and 32.8 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the first half of 2013 were Riverwalk Farm Estates with 19, Cornerstone Ridge with 11, and Lochmoor Club with 11.
- No new construction or progress in existing construction has occurred in the last year in 10 out of the 55 active subdivisions in Bentonville.
- 184 new houses in Bentonville became occupied in the first half of 2013. The annual absorption rate implies that there were 57.8 months of remaining inventory in active subdivisions, up from 57.5 months in the second half of 2012.



- In 16 out of the 55 active subdivisions in Bentonville, no absorption has occurred in the past year.
- An additional 524 lots in 10 subdivisions had received either preliminary or final approval by June 2013.

Bentonville Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Coler Creek	Q2 2012	30
College Place, Phase IX	Q2 2013	56
Cornerstone Ridge, Phase III	Q2 2011	52
Edgar Estates, Block I & II	Q2 2013	94
Lochmoor Club Phase II	Q2 2013	29
White Oak Trails, Phase II	Q2 2013	54
Windwood, Phase VI	Q2 2013	26
<i>Final Approval</i>		
High Meadows	Q1 2011	111
Willowbrook Farms, Phase I	Q4 2007	46
Windwood, Phase V	Q2 2013	26
Bentonville		524

Bentonville

Bentonville House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft	8	0	0	0	107	115	4	13.7
Angel Falls Phase I	17	3	9	2	30	61	11	14.9
Avignon ¹	7	1	0	0	30	38	0	--
The Bluffs, Phase I ¹	14	0	1	0	6	21	0	--
Briarwood ^{1,2}	9	0	0	0	19	28	0	--
Brighton Heights	10	1	3	0	73	87	10	10.5
Central Park, Phase, II III	27	2	5	4	25	63	10	28.5
Chapel Hill	9	0	1	0	116	126	6	15.0
Chardonnay	11	1	0	0	40	52	0	144.0
College Place, Phases VII, VIII	35	2	2	0	77	116	4	78.0
Cornerstone Ridge, Phases I,II, IV	40	0	11	5	135	191	15	19.2
Creekstone, Phase II	22	1	2	0	7	32	0	300.0
Eagle Creek, Phases I, II ^{1,2}	3	0	0	0	97	100	0	--
Eau Claire	15	0	0	0	11	26	1	90.0
Eden's Brooke, Phases II, IV	12	3	6	5	65	91	10	12.5
The Farms	10	0	0	2	46	58	7	11.1
Grace	63	1	4	0	44	112	4	102.0
Grammercy Park	108	0	3	4	1	116	1	1,380.0
Harbin Pointe ¹	16	0	10	0	6	32	0	62.4
Heathrow	7	0	1	0	57	65	1	48.0
Hidden Springs, Phase IV ^{1,2}	4	0	0	0	44	48	0	--
Highland Park	37	1	3	0	11	52	5	44.7
Highpointe ^{1,2}	63	0	0	0	75	138	0	--
Kensington, Phases I, III ^{1,2}	16	0	0	0	65	81	0	--
Kerelaw Castle	133	0	1	0	34	168	2	804.0
Keystone Phase II	37	2	9	2	34	84	8	33.3
Kingsbury, Phases I-III	7	1	0	0	64	72	1	48.0
Laurywood Estates	10	0	1	0	89	100	1	13.2
Little Sugar Estates	8	0	0	0	3	11	1	96.0
Lochmoor Club	11	0	11	0	189	211	1	66.0
Lonesome Pond ¹	43	0	0	5	8	56	0	--
Lyndal Heights, Phase V ¹	17	0	1	0	6	24	0	--
McKissic Creek Estates ^{1,2}	6	0	0	0	3	9	0	--
North Fork ^{1,2}	85	0	0	0	10	95	0	--
Oakbrooke, Phases I, II	18	0	3	0	44	65	3	36.0
Oak Lawn Hills	46	0	6	1	11	64	3	106.0
Oxford Ridge	47	1	7	0	112	167	6	55.0
Plum Tree Place	4	0	0	0	2	6	0	--
Riverwalk Farm Estates, Phases I-IV	122	10	19	8	442	601	26	30.8
Rolling Acres	39	0	1	1	50	91	3	164.0
Simsberry Place ^{1,2}	8	0	0	0	76	84	0	--
Stone Meadow	147	1	5	2	103	258	2	132.9
Stone Ridge Estates ¹	36	0	1	0	40	77	0	--
Stoneburrow, Phases I, II ^{1,2}	69	0	0	0	227	296	0	--
Stonecreek	25	3	5	1	33	67	9	25.5
Summerlin, Phases I, II	48	4	3	5	116	176	10	25.7

Bentonville

Bentonville House Status in Active Subdivisions (Continued) First Half of 2013

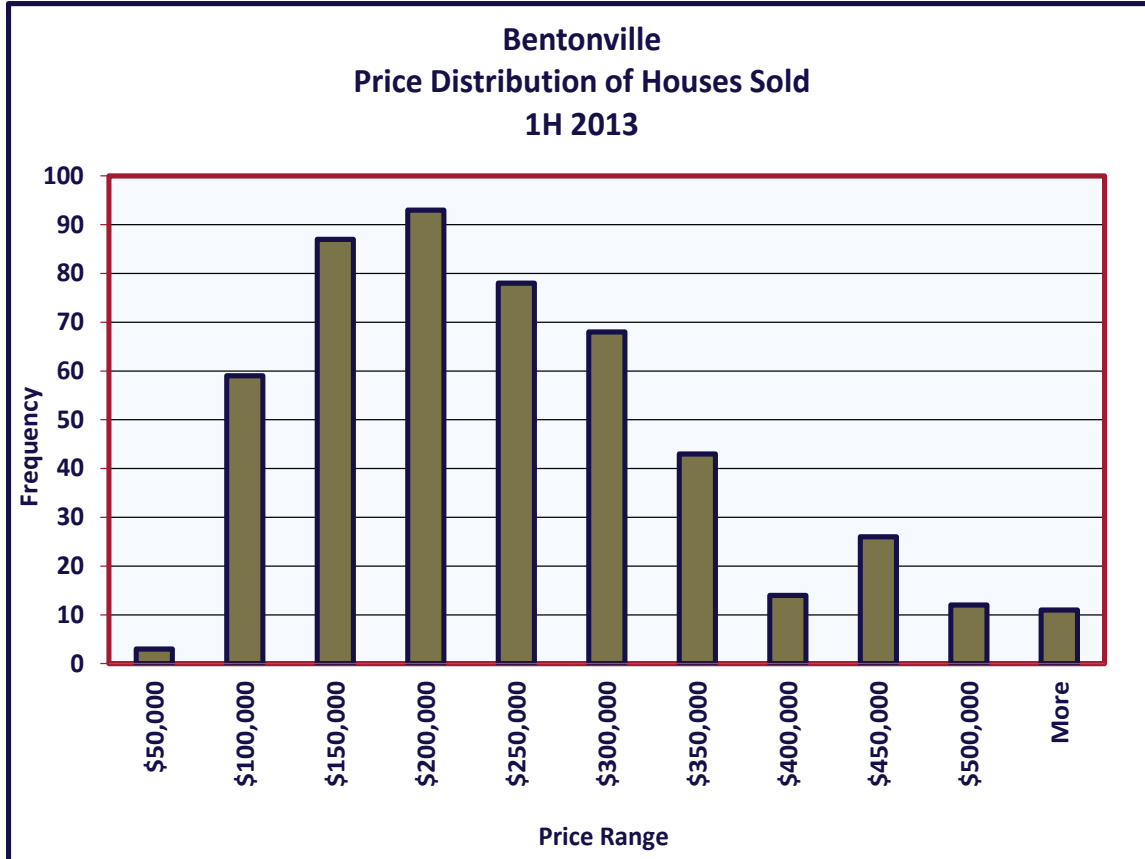
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Talamore	10	0	1	0	82	93	0	132.0
Thornbrook Village, Phase I	91	0	0	0	57	148	0	546.0
Virginia's Grove	3	0	0	0	25	28	2	18.0
White Oak Trails, Phase I	15	1	3	2	49	70	4	28.0
Wildwood, Phase IV, V	21	4	10	2	97	134	5	27.8
Willowbend ^{1,2}	10	0	0	0	40	50	0	--
Windemere Woods	22	1	1	0	55	79	0	144.0
Windsor Manor	0	0	1	0	31	32	1	4.0
Woods Creek South, Phases II,III	57	2	6	2	34	101	7	57.4
Bentonville	1,758	46	156	53	3,353	5,366	184	57.8

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Bentonville

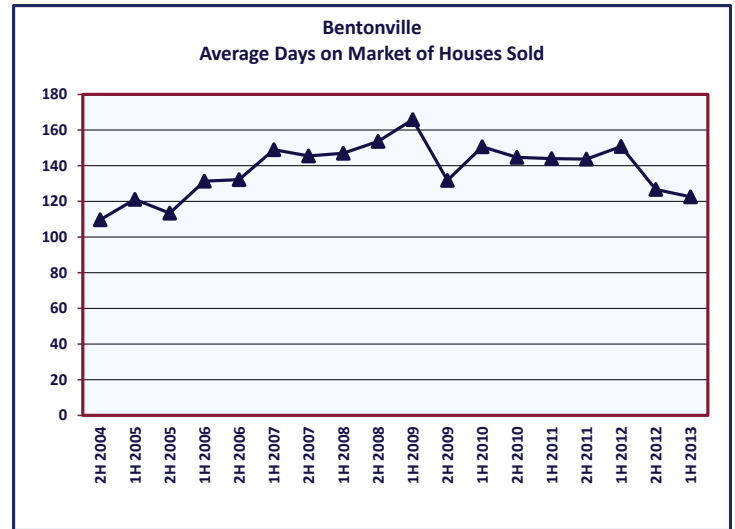
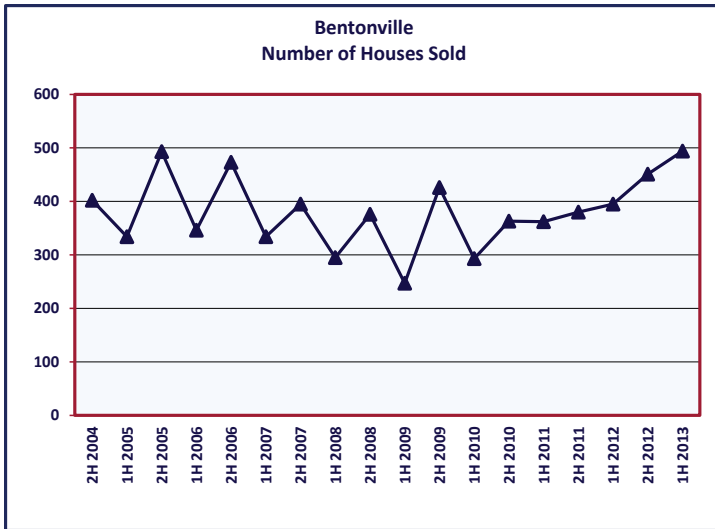


- 36.4 percent of the sold houses in Bentonville were between \$100,001 and \$200,000.

Bentonville Price Range of Houses Sold First Half of 2013

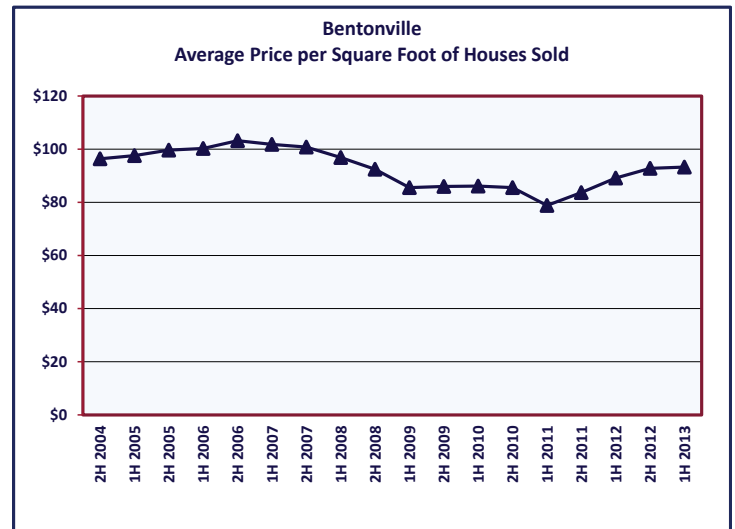
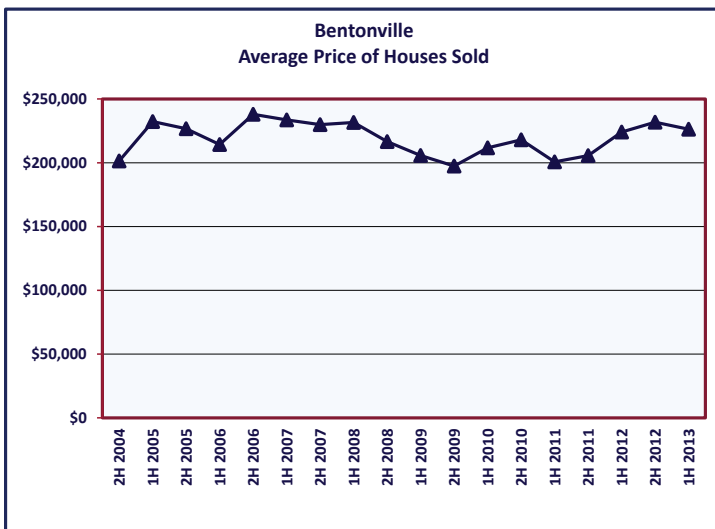
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	0.6%	1,073	67	85.6%	\$24.84
\$50,001 - \$100,000	59	11.9%	1,212	105	95.0%	\$63.52
\$100,001 - \$150,000	87	17.6%	1,612	97	98.8%	\$80.08
\$150,001 - \$200,000	93	18.8%	1,928	116	98.3%	\$90.93
\$200,001 - \$250,000	78	15.8%	2,378	134	98.5%	\$95.51
\$250,001 - \$300,000	68	13.8%	2,658	154	99.3%	\$105.48
\$300,001 - \$350,000	43	8.7%	3,124	124	99.1%	\$106.82
\$350,001 - \$400,000	14	2.8%	3,392	91	97.5%	\$111.30
\$400,001 - \$450,000	26	5.3%	3,645	151	97.5%	\$119.09
\$450,001 - \$500,000	12	2.4%	4,102	97	97.7%	\$125.70
\$500,000+	11	2.2%	5,248	212	94.7%	\$131.64
Bentonville	494	100.0%	2,316	123	98.0%	\$93.26

Bentonville



- There were 494 houses sold in Bentonville from January 1 to June 30, 2013, or 9.5 percent more than the 451 sold in the second half of 2012, and 25.1 percent more than in the first half of 2012.
- The average price of a house sold in Bentonville decreased from \$231,761 in the second half of 2012 to \$226,259 in the first half of 2013. The first half year's average sales price was 2.4 percent lower than in the previous half year, and 1.0 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 127 in the second half of 2012 to 123 in the first half of 2013.
- The average price per square foot for a house sold in Bentonville increased from \$92.78 in the second half of 2012 to \$93.26 in the first half of 2013. The first half year's average price per square foot was 0.5 percent

- higher than in the previous half year, and 4.6 percent higher than in the first half of 2012.
- About 26.6 percent of all houses sold in Benton County in the first half of 2013 were sold in Bentonville. The average sales price of a house was 122.0 percent of the county average.
- Out of 494 houses sold in the first half of 2013, 180 were new construction. These newly constructed houses had an average sold price of \$262,601 and took an average of 155 days to sell from their initial listing dates.
- There were 347 houses in Bentonville listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$343,845.
- According to the Benton County Assessor's database, 66.4 percent of houses in Bentonville were owner-occupied in the first half of 2013.



Bentonville

Bentonville Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
AllenCroit	4	0.8%	1,788	75	\$165,089	\$93.12
Angel Falls	8	1.6%	3,117	144	\$389,805	\$124.80
Apple Ridge	1	0.2%	1,270	59	\$70,000	\$55.12
Avignon	1	0.2%	3,929	319	\$210,000	\$53.45
Banks Add	1	0.2%	1,133	222	\$57,500	\$50.75
Bentonville Heights	2	0.4%	1,484	82	\$78,750	\$52.91
Bentonville Orig	1	0.2%	3,041	12	\$310,000	\$101.94
Bland Valley Estates	1	0.2%	1,770	74	\$155,000	\$87.57
Blueberry Heights	1	0.2%	1,778	49	\$148,000	\$83.24
The Bluffs	1	0.2%	5,644	1,137	\$540,000	\$95.68
Braithwaite Park	1	0.2%	2,235	88	\$132,000	\$59.06
Briar Chase	3	0.6%	2,091	178	\$173,933	\$82.26
Brighton Heights	12	2.4%	2,579	159	\$244,097	\$94.69
Brightwood	4	0.8%	1,871	75	\$153,375	\$82.79
Brookhaven	2	0.4%	1,329	61	\$112,500	\$84.57
Cardinal Creek	4	0.8%	3,582	123	\$307,125	\$86.18
Carriage Square	5	1.0%	1,597	115	\$123,080	\$77.44
Carson	1	0.2%	1,678	132	\$118,000	\$70.32
Central Park	11	2.2%	2,763	179	\$286,756	\$103.95
Chapel Hill	11	2.2%	3,506	166	\$418,482	\$119.14
Chardonay	2	0.4%	3,474	143	\$323,500	\$93.12
Chattin Valle	4	0.8%	3,869	90	\$456,584	\$117.98
Clark's	7	1.4%	1,053	61	\$62,286	\$66.39
Claypool	1	0.2%	2,359	85	\$229,500	\$97.29
College Place	10	2.0%	2,302	84	\$214,500	\$92.23
Colony West	2	0.4%	2,071	82	\$193,000	\$92.47
Cooks	1	0.2%	840	65	\$58,000	\$69.05
Cornerstone Ridge	23	4.7%	2,311	133	\$228,160	\$99.21
Cottons	1	0.2%	1,264	35	\$104,000	\$82.28
Creekstone	2	0.4%	4,123	181	\$391,250	\$95.61
Criswell Estates	1	0.2%	1,662	204	\$173,045	\$104.12
Cross Creek	3	0.6%	2,429	80	\$186,333	\$77.17
Demings	4	0.8%	1,645	142	\$168,688	\$99.36
Denali Park	1	0.2%	3,418	122	\$325,000	\$95.08
Dickson Addition	2	0.4%	1,308	87	\$96,450	\$72.65
Dogwood Place	4	0.8%	1,205	216	\$75,450	\$62.75
Dream Hill Estates	1	0.2%	1,806	188	\$125,000	\$69.21
Dunn & Davis	1	0.2%	768	65	\$58,000	\$75.52
Eagle Creek	6	1.2%	1,964	75	\$162,817	\$81.96
Eden's Brooke	12	2.4%	2,548	170	\$266,231	\$103.72
El Contento Acres	2	0.4%	2,877	70	\$285,000	\$99.61
Fairfield Addition	3	0.6%	1,233	117	\$65,250	\$53.13
The Farms	8	1.6%	1,991	150	\$211,123	\$106.13
Formerly Blackboard	1	0.2%	1,240	38	\$107,500	\$86.69

Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Foxglove	2	0.4%	3,424	145	\$212,500	\$63.41
Gilmores	1	0.2%	3,280	233	\$425,000	\$129.57
Glenbrook	1	0.2%	2,623	78	\$310,000	\$118.19
Gocio	1	0.2%	2,431	38	\$277,575	\$114.18
Grace Addition	10	2.0%	1,667	135	\$156,600	\$93.75
Grammercy	4	0.8%	2,475	176	\$287,450	\$116.13
Greenridge	1	0.2%	1,414	93	\$114,100	\$80.69
Halifax	1	0.2%	3,609	195	\$415,000	\$114.99
Hannah's Meadow	1	0.2%	1,248	37	\$74,500	\$59.70
Hanover	6	1.2%	4,952	113	\$502,417	\$103.60
Happy Homes	1	0.2%	1,188	42	\$37,500	\$31.57
Harbin Pointe	3	0.6%	1,344	124	\$135,250	\$100.63
Hazel Park	2	0.4%	1,072	83	\$51,450	\$48.39
Heathrow	2	0.4%	5,133	147	\$633,500	\$124.28
Hendrix	3	0.6%	1,536	116	\$113,000	\$73.82
Heritage Heights	1	0.2%	1,574	44	\$158,000	\$100.38
Hidden Springs	8	1.6%	3,033	96	\$289,819	\$95.13
High Meadows	5	1.0%	1,430	92	\$101,948	\$71.06
Highland Park	3	0.6%	2,430	177	\$267,130	\$109.93
Huffman Addition	1	0.2%	1,429	42	\$130,000	\$90.97
Hundleys	1	0.2%	1,781	136	\$117,900	\$66.20
Jarnagan	1	0.2%	2,397	44	\$270,000	\$112.64
Jerry Heights	2	0.4%	1,744	101	\$136,750	\$77.44
Kensington	3	0.6%	3,691	98	\$360,000	\$97.69
Keystone	10	2.0%	1,670	115	\$162,390	\$97.21
Kingsbury	2	0.4%	2,978	78	\$337,500	\$113.65
Kristyl Heights	8	1.6%	1,238	69	\$90,422	\$73.03
Laurynwood Estates	1	0.2%	1,716	99	\$154,000	\$89.74
Lexington	3	0.6%	3,821	126	\$368,958	\$97.42
Lincoln & Rice	1	0.2%	1,571	25	\$140,000	\$89.12
Lochmoor Club	8	1.6%	3,154	56	\$364,875	\$115.49
Lonesome Pond	1	0.2%	2,131	129	\$213,100	\$100.00
Maidstone	1	0.2%	2,060	137	\$175,000	\$84.95
Meadowbrook Farms	3	0.6%	1,862	92	\$113,167	\$62.41
Meadows at Woods Creek	1	0.2%	2,335	52	\$245,000	\$104.93
North Fork	1	0.2%	2,807	76	\$235,000	\$83.72
Northaven Hills	4	0.8%	1,803	80	\$149,600	\$83.68
Oakbrooke	1	0.2%	2,500	70	\$295,000	\$118.00
Oakhills	1	0.2%	3,161	99	\$210,000	\$66.43
Oaklawn Hills	5	1.0%	2,933	166	\$374,465	\$126.36
Oakwood heights	1	0.2%	1,064	22	\$73,000	\$68.61
Orchard Addition	1	0.2%	1,153	9	\$79,900	\$69.30
Orchards	6	1.2%	2,576	161	\$209,717	\$79.30
Oxford Ridge	14	2.8%	2,746	126	\$288,870	\$105.01

Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Parkcrest	2	0.4%	1,112	77	\$91,500	\$82.22
Parkview Village	3	0.6%	1,083	62	\$77,667	\$71.65
Phillips Valley	1	0.2%	4,628	23	\$469,900	\$101.53
Pleasant View Estates	1	0.2%	1,704	127	\$128,000	\$75.12
Pritchard	1	0.2%	1,232	248	\$66,000	\$53.57
Quail Ridge	7	1.4%	2,933	176	\$283,359	\$96.29
Quail Run	3	0.6%	2,395	214	\$169,392	\$72.11
Railroad	3	0.6%	1,225	51	\$72,000	\$58.37
Renaissance	1	0.2%	2,225	36	\$234,000	\$105.17
Riverwalk Farms Estates	30	6.1%	2,119	167	\$207,216	\$96.89
Rolling Acres	2	0.4%	2,386	32	\$247,250	\$103.16
Rolling Hills Estates	2	0.4%	3,582	195	\$264,000	\$73.11
Royal Heights	2	0.4%	1,768	95	\$112,450	\$64.11
Sherwood Forest	1	0.2%	3,200	156	\$215,000	\$67.19
Simsberry Place	1	0.2%	2,016	213	\$187,000	\$92.76
Skyview Acres	2	0.4%	1,798	65	\$76,950	\$43.54
Southern Meadows	1	0.2%	1,966	94	\$162,500	\$82.66
Spankers Creek Estates	1	0.2%	3,480	44	\$365,000	\$104.89
Spinnaker Ridge	1	0.2%	3,082	187	\$303,000	\$98.31
Spring Valley	1	0.2%	5,220	61	\$842,500	\$161.40
Stone Creek	7	1.4%	1,910	137	\$188,279	\$98.45
Stone Meadow	12	2.4%	1,510	108	\$148,375	\$98.33
Stone Ridge Estates	2	0.4%	3,022	78	\$417,500	\$138.64
Stonebriar	3	0.6%	3,496	68	\$409,167	\$116.85
Stoneburrow	4	0.8%	1,472	155	\$121,475	\$83.63
Stonecreek	3	0.6%	1,693	68	\$162,650	\$96.30
Stonehenge	3	0.6%	2,857	58	\$300,000	\$103.03
Sturbridge	2	0.4%	1,907	29	\$158,750	\$83.63
Summerlin	5	1.0%	1,424	208	\$121,400	\$84.59
Sunrise	1	0.2%	1,764	68	\$75,430	\$42.76
Sunset	1	0.2%	2,495	46	\$110,000	\$44.09
Talamore	2	0.4%	6,665	136	\$1,131,250	\$169.72
Tract	1	0.2%	1,950	39	\$260,000	\$133.33
Trinity	1	0.2%	2,350	139	\$239,000	\$101.70
Tunbridge Wells	1	0.2%	1,864	65	\$166,000	\$89.06
Virginia's Grove	1	0.2%	2,352	52	\$214,500	\$91.20
W A Burks	3	0.6%	1,105	129	\$86,650	\$80.64
Walnut Valley	2	0.4%	1,542	24	\$118,500	\$77.08
Water-Lou	1	0.2%	4,342	68	\$465,000	\$107.09
White Oak Trails	5	1.0%	3,012	122	\$328,180	\$108.95
Wildwood	13	2.6%	2,338	129	\$239,886	\$101.94
Windemere Woods	2	0.4%	3,716	64	\$405,000	\$108.19
Windsor Manor	1	0.2%	2,800	45	\$299,000	\$106.79
Windwood	11	2.2%	1,786	66	\$146,173	\$81.84
Woods Creek South	6	1.2%	3,316	156	\$395,774	\$118.25

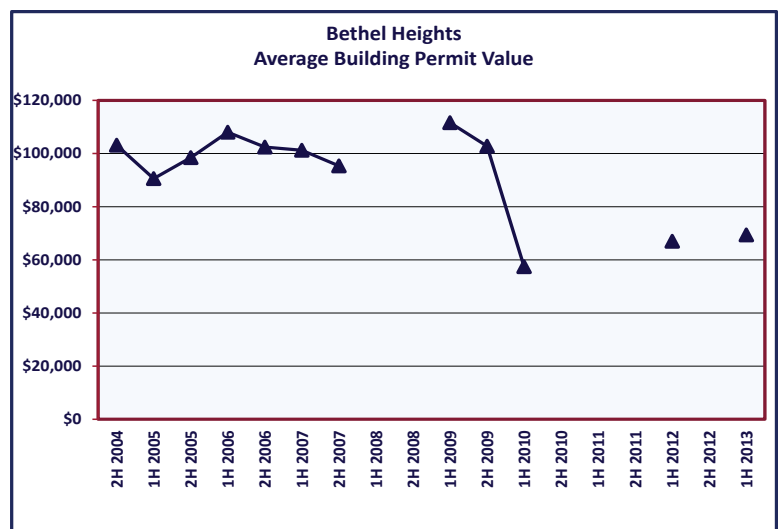
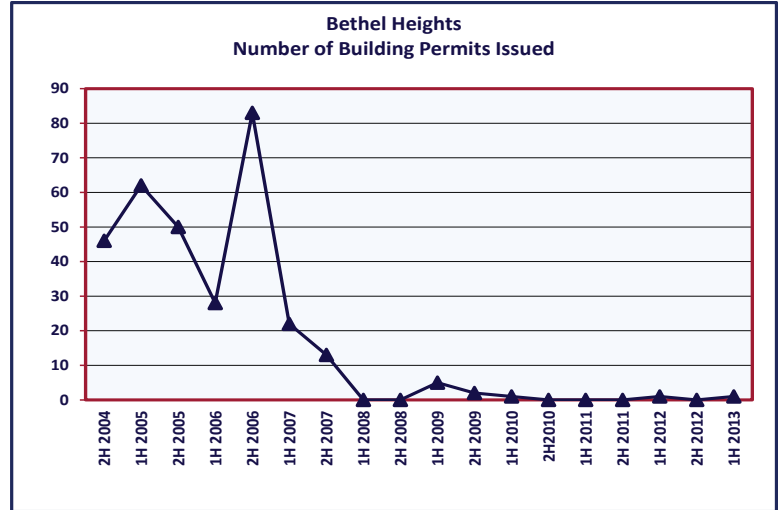
Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Young's	2	0.4%	1,079	219	\$81,250	\$76.55
Zeejay	1	0.2%	1,213	188	\$79,000	\$65.13
Other	18	3.6%	1,861	103	\$143,328	\$75.72
Bentonville	494	100.0%	2,316	123	\$226,259	\$93.26

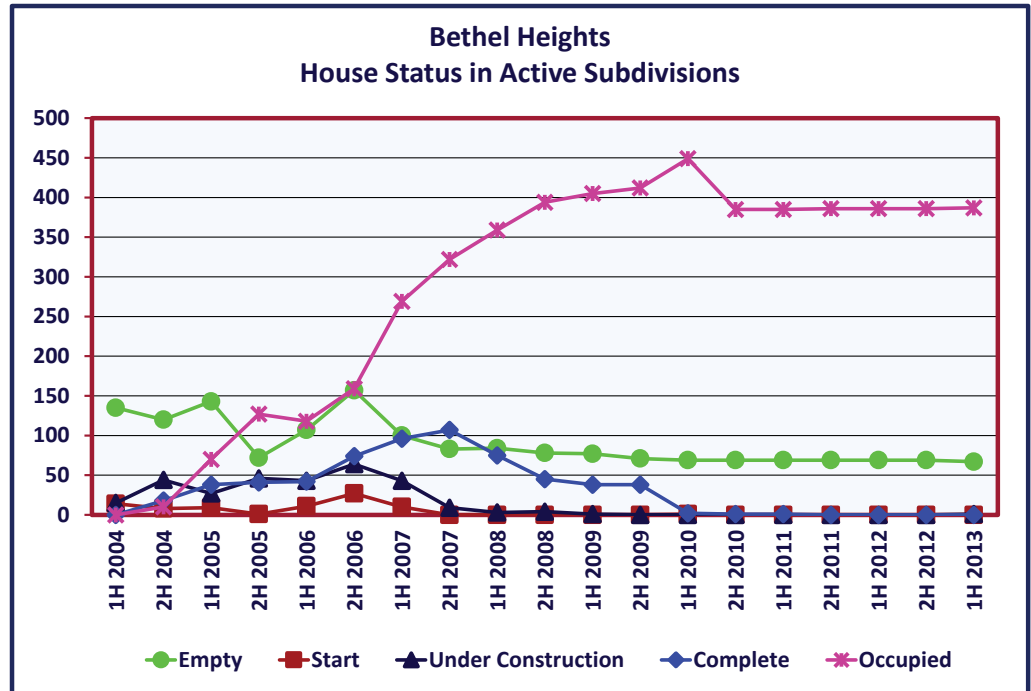
Bethel Heights

- From January 1 through June 30, 2013 there was one building permit issued in Bethel Heights worth \$69,400.
- The value of this building permit was 3.6 percent greater than the \$67,000 value of the permit issued in the first quarter of 2012.



Bethel Heights

- There were 455 total lots in 8 active subdivisions in Bethel Heights in the first half of 2013. About 85.1 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.2 percent were under construction, 0.0 percent were starts, and 14.7 percent were vacant lots.
- The subdivision with a house under construction in Bethel Heights in the first half of 2013 was Oak Place.
- No new construction or progress in existing construction has occurred in the last year in 7 out of 8 active subdivisions in Bethel Heights.
- 1 new house in Bethel Heights became occupied in the first half of 2013. The annual absorption rate implies that there were 816.0 months of remaining inventory in active subdivisions, down from 828.0 in the second half of 2012.



- In 7 out of 8 of the active subdivisions in Bethel Heights, no absorption has occurred in the past year.
- An additional 90 lots had received preliminary approval by June 30 of 2013.



Bethel Heights Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Heritage Heights	Q2 2012	35
Spring Meadows	Q4 2012	55
Bethel Heights		90

Bethel Heights

Bethel Heights House Status in Active Subdivisions First Half of 2013

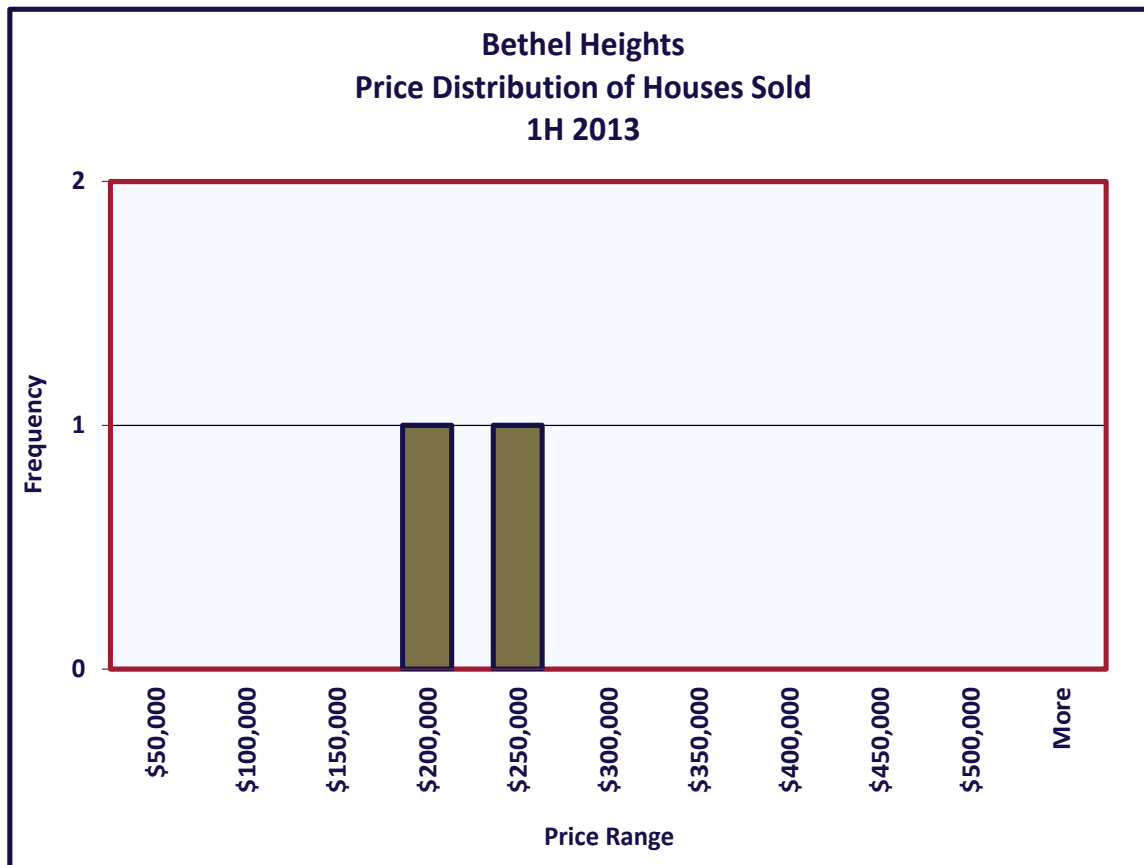
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel ^{1,2}	16	0	0	0	56	72	0	--
Courtyard, Phase III ^{1,2}	1	0	0	0	13	14	0	--
Great Meadows ^{1,2}	3	0	0	0	57	60	0	--
Logan Heights, Phase I ^{1,2}	10	0	0	0	18	28	0	--
Oak Place	15	0	1	0	45	61	1	192.0
Remington Place ^{1,2}	3	0	0	0	58	61	0	--
Sunset Ridge ^{1,2}	12	0	0	0	21	33	0	--
Wilkins ^{1,2}	7	0	0	0	119	126	0	--
Bethel Heights	67	0	1	0	387	455	1	816.0

¹ No absorption has occurred in this subdivision in the last four quarters.

² No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



Bethel Heights

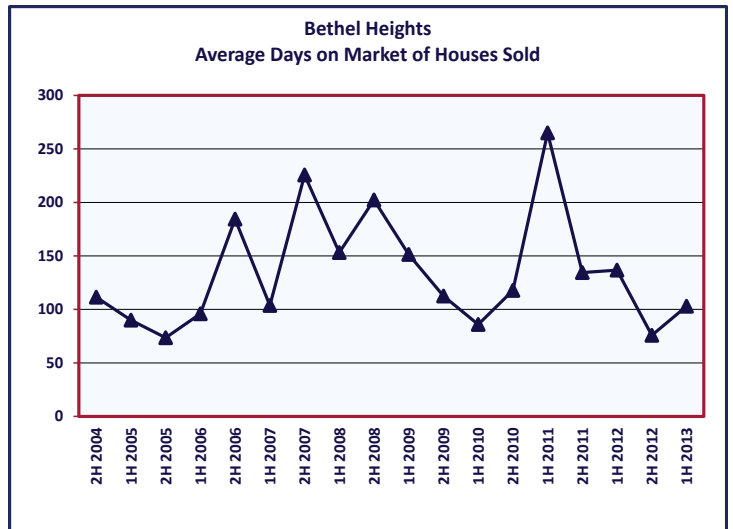
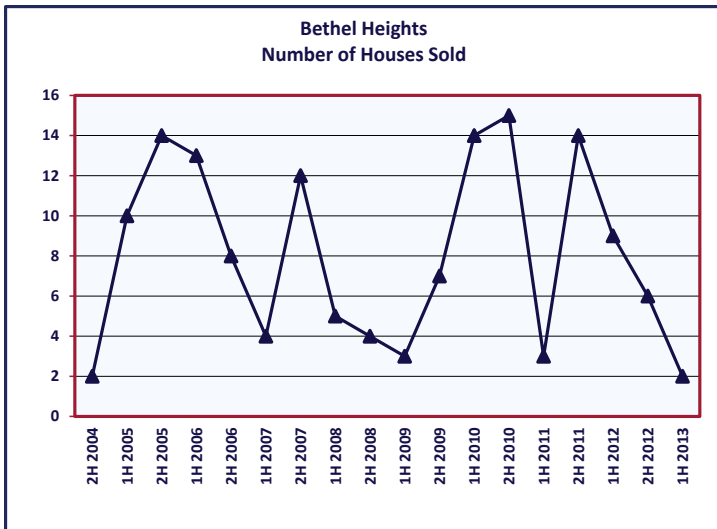


- Both of the sold houses in Bethel Heights were between \$150,001 and \$250,000.

Bethel Heights Price Range of Houses Sold First Half of 2013

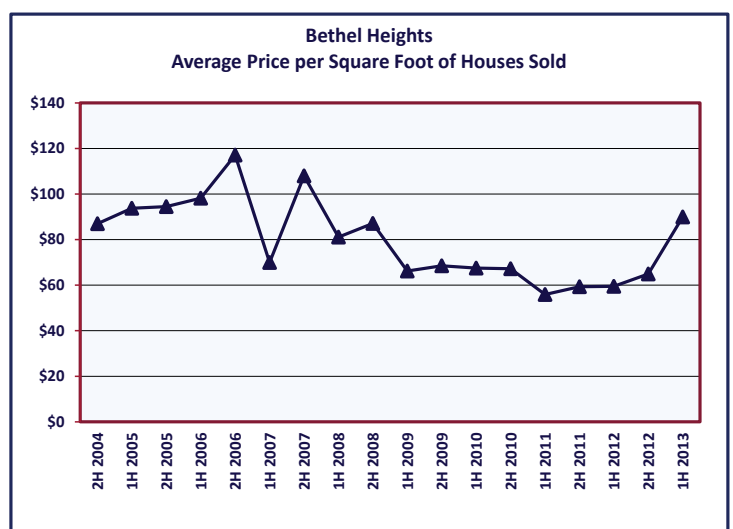
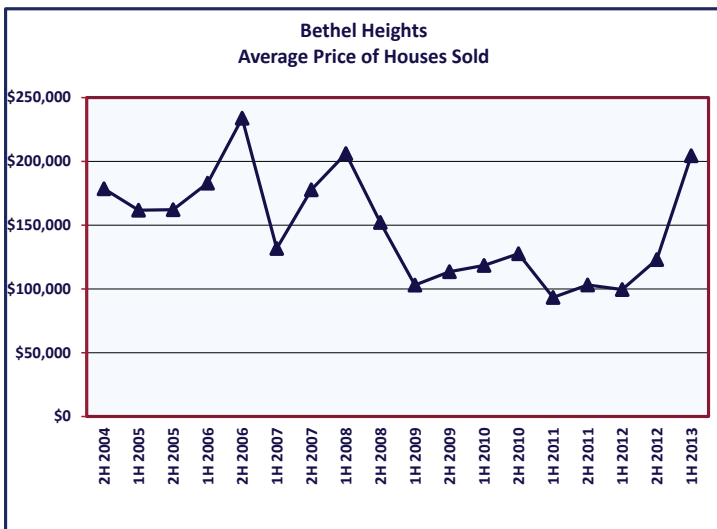
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	1	50.0%	1,852	25	94.5%	\$91.79
\$200,001 - \$250,000	1	50.0%	2,709	181	95.6%	\$88.15
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Bethel Heights	2	100.0%	2,281	103	95.0%	\$89.97

Bethel Heights



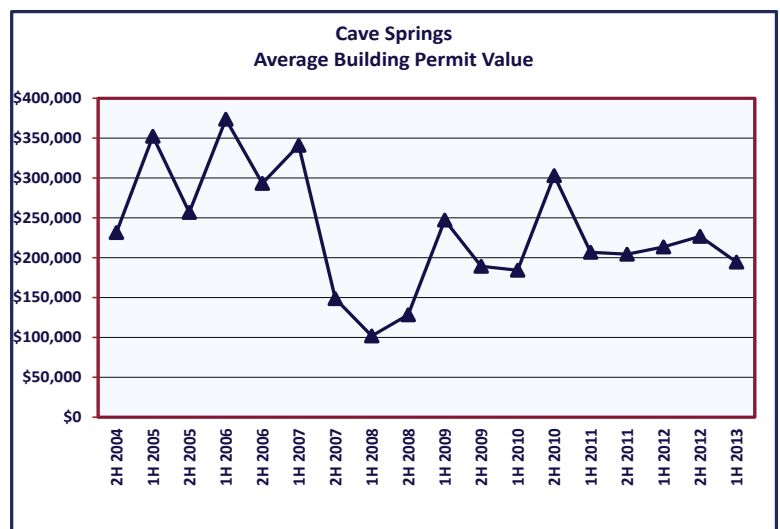
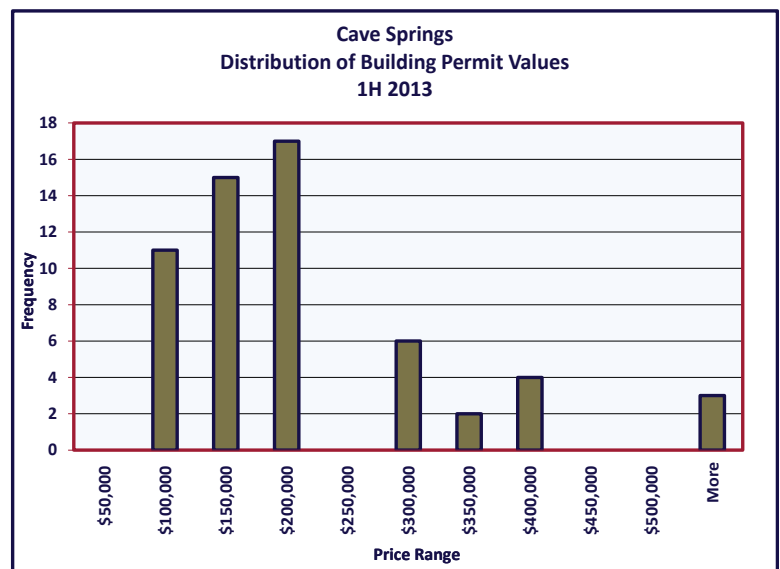
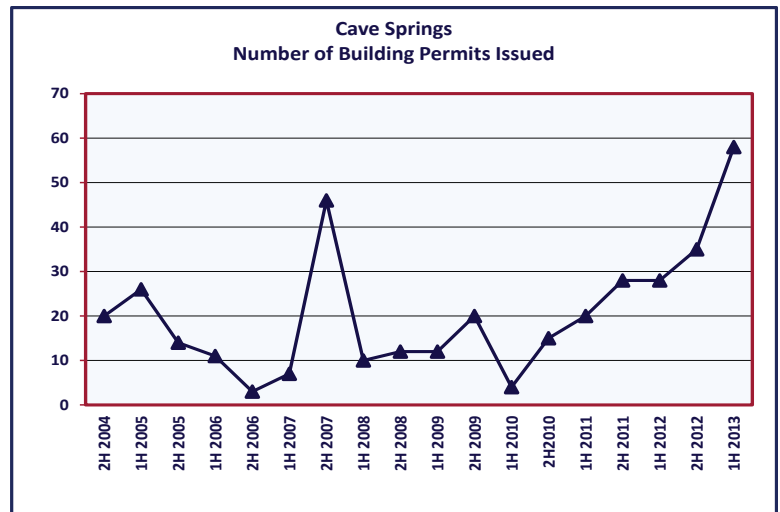
- There were 2 houses sold in Bethel Heights from January 1 to June 30, 2012, or 66.7 percent fewer than the 6 sold in the second half of 2012 and 77.8 percent fewer than in the first half of 2012.
- The average price of a house sold in Bethel Heights increased from \$123, 017 in the second half of 2012 to \$204,400 in the first half of 2013. The first half year's average sales price was 66.2 percent higher than in the previous half year, and 105.4 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 76 in the second half of 2012 to 103 in the first half of 2013.
- The average price per square foot for a house sold in Bethel Heights increased from \$64.93 in the second half of 2012 to \$89.97 in the first half of 2013. The first half year's aver-

- age price per square foot was 38.6 percent higher than in the second half of 2012 and 51.2 percent higher than in the first half of 2012.
- About 0.1 percent of all houses sold in Benton County in the first half of 2013 were sold in Bethel Heights. The average sales price of a house was 110.2 percent of the county average.
- Out of 2 houses sold in the first half of 2013, 0 were new construction.
- There were 8 houses in Bethel Heights, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$197,520.
- According to the Benton County Assessor's database, 67.5 percent of houses in Bethel Heights were owner-occupied in the first half of 2013.



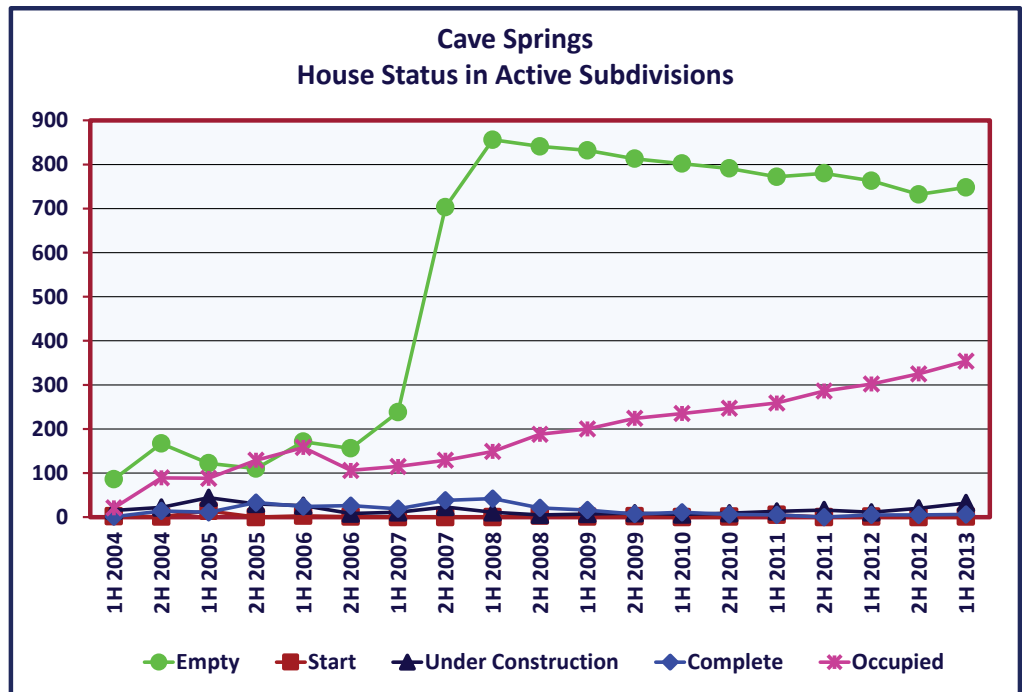
Cave Springs

- From January 1 through June 30, 2013 there were 58 residential building permits issued in Cave Springs. This represents a 107.1 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Cave Springs were in the \$150,001 to \$200,000 range.
- The average residential building permit value in Cave Springs decreased by 8.9 percent from \$213,522 in the first half of 2012 to \$194,568 in the first half of 2013.



Cave Springs

- There were 1,141 total lots in 15 active subdivisions in Cave Springs in the first half of 2013. About 31.0 percent of the lots were occupied, 0.5 percent were complete but unoccupied, 2.8 percent were under construction, 0.1 percent were starts, and 65.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Cave Springs in the first half of 2013 were Ridgewood and Hyde Park with 8 each.
- No new construction or progress in existing construction has occurred in the last year in 5 out of the 15 active subdivisions in Cave Springs.



- 29 new houses in Cave Springs became occupied in the first half of 2013. The annual absorption rate implies that there were 181.6 months of remaining inventory in active subdivisions, down from 232.9 months in the second half of 2012.
- In 7 out of the 145 active subdivisions in Cave Springs, no absorption has occurred in the past year.
- An additional 156 lots in 2 subdivisions had received final approval by June 30 of 2013.

Cave Springs Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Nevaeh Estates	Q4 2005	42
Otter Creek, Phase II	Q2 2007	114
Cave Springs		156

Cave Springs

Cave Springs House Status in Active Subdivisions First Half of 2013

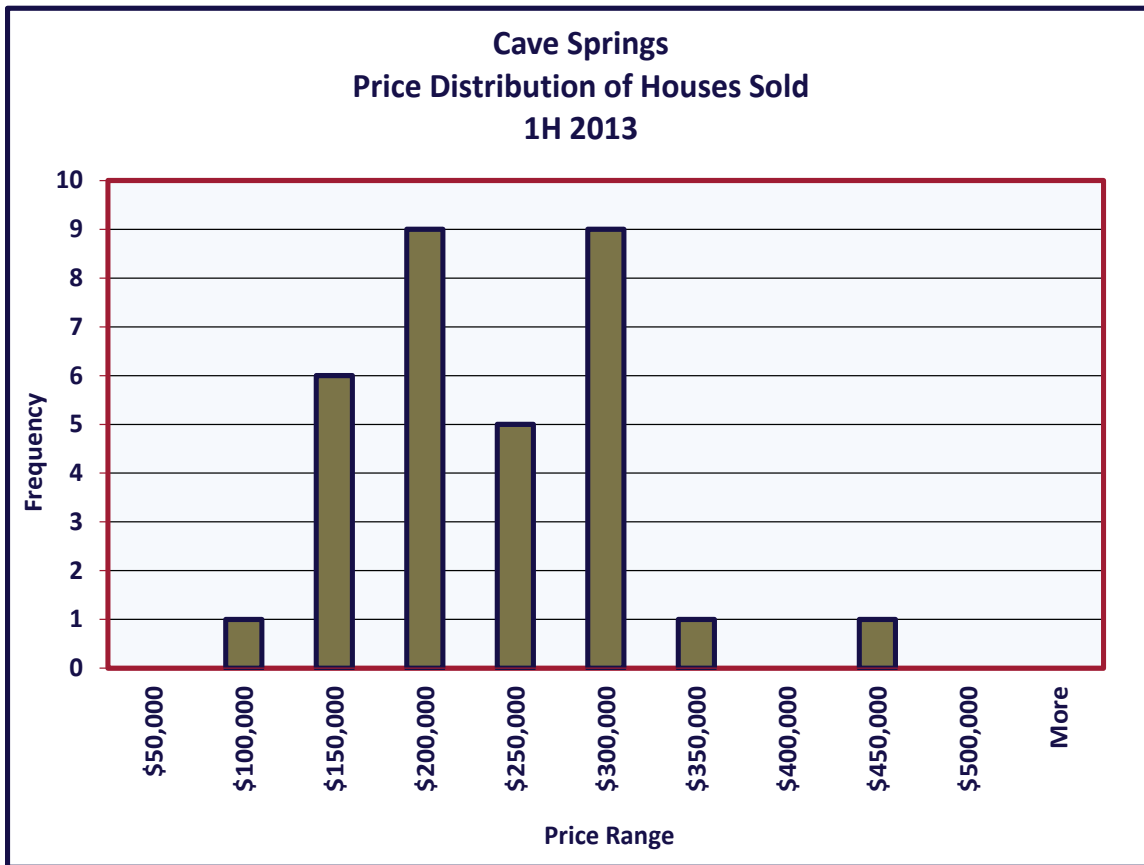
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood ^{1,2}	168	0	0	0	28	196	0	--
Chattin Valle	6	0	3	1	18	28	5	15.0
Duffers Ridge ¹	3	0	1	1	3	8	0	--
Fairway Valley	21	0	2	0	5	28	3	55.2
Hamptons, The	43	1	6	3	6	59	6	106.0
Hyde Park	223	0	8	0	59	290	9	173.3
La Bonne Vie, Phase I ^{1,2}	3	0	0	0	3	6	0	--
Mountain View	7	0	0	1	32	40	0	13.7
Otter Creek Estates, Phase I ^{1,2}	74	0	0	0	4	78	0	--
Ridgewood	48	0	8	0	24	80	2	168.0
Sand Springs, Phase I	108	0	0	0	10	118	3	432.0
Soaring Hawk ^{1,2}	4	0	0	0	12	16	0	--
Spring Ridge ^{1,2}	17	0	0	0	44	61	0	--
Springs at Wellington ¹	14	0	1	0	37	52	0	--
St. Valery Downs	9	0	3	0	69	81	1	48.0
Cave Springs	748	1	32	6	354	1,141	29	181.6

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Cave Springs

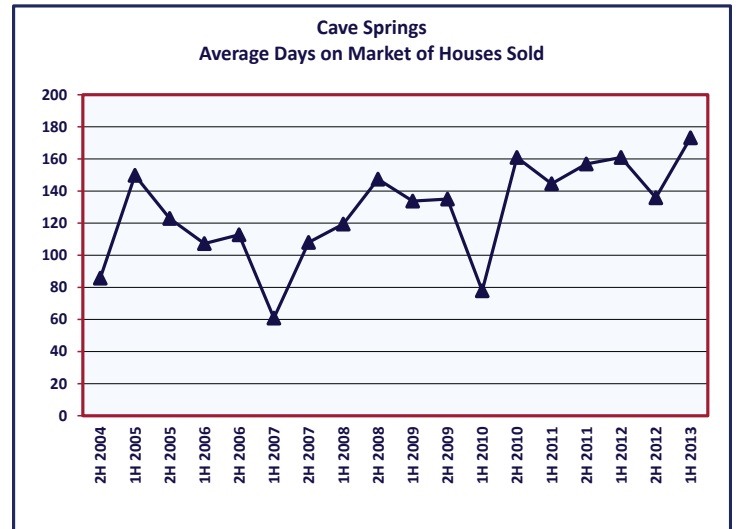
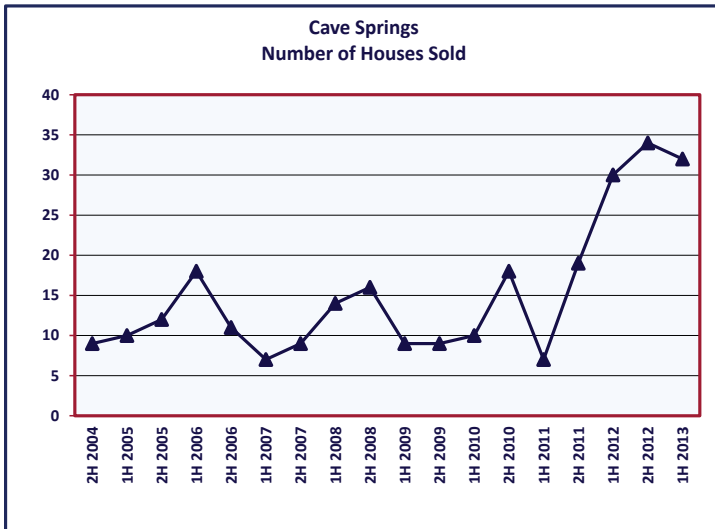


- 71.8 percent of the sold houses in Cave Springs were between \$150,001 and \$300,000.

Cave Springs Price Range of Houses Sold First Half of 2013

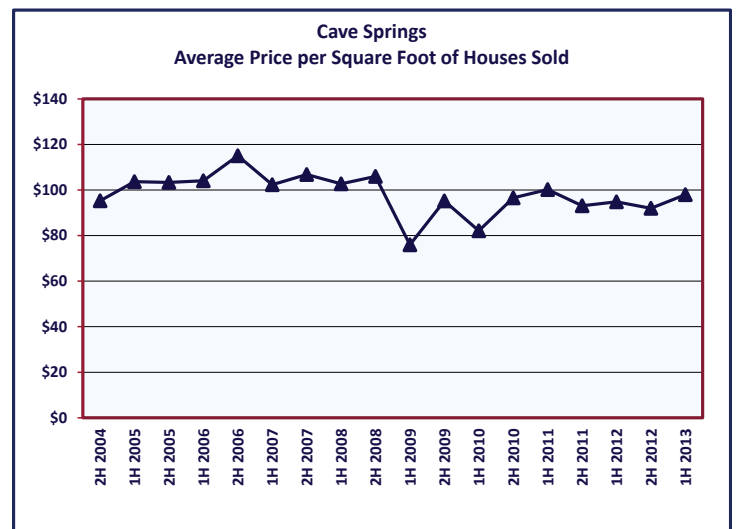
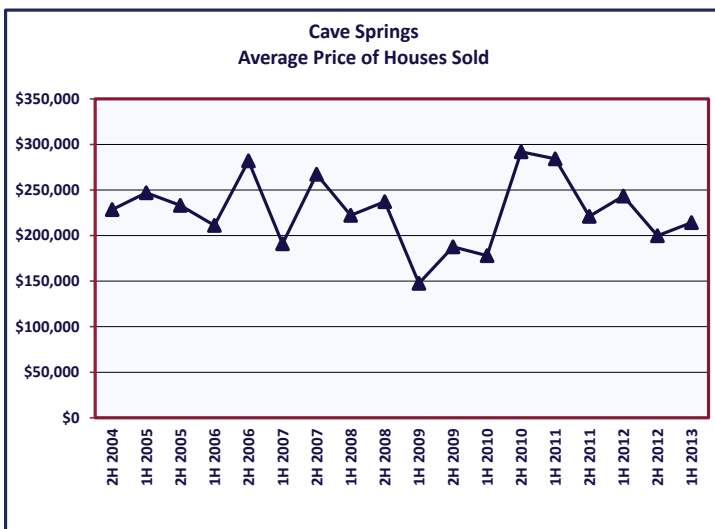
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	1	3.1%	1,044	29	100.0%	\$57.47
\$100,001 - \$150,000	6	18.8%	1,434	115	100.2%	\$100.11
\$150,001 - \$200,000	9	28.1%	1,946	222	99.3%	\$91.01
\$200,001 - \$250,000	5	15.6%	2,321	126	100.1%	\$100.32
\$250,001 - \$300,000	9	28.1%	2,610	201	100.1%	\$104.59
\$300,001 - \$350,000	1	3.1%	2,536	172	92.8%	\$124.21
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	3.1%	4,668	211	93.4%	\$89.97
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Cave Springs	32	100.0%	2,171	173	99.5%	\$97.94

Cave Springs



- There were 32 houses sold in Cave Springs from January 1 to June 30, 2010, or 5.9 percent less than the 34 sold in the second half of 2012, and 6.7 percent more than in the first half of 2012.
- The average price of a house sold in Cave Springs increased from \$199,748 in the second half of 2012 to \$214,259 in the first half of 2013. The first half of 2013 average sales price was 7.3 percent higher than in the previous half year and 12.0 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 136 in the second half of 2012 to 173 in the first half of 2013.
- The average price per square foot for a house sold in Cave Springs increased from \$91.97 in the second half of 2012 to \$97.94 in the first half of 2013. The first half year's average price per square foot was 6.5 percent lower than in the previ-

- ous half year and 3.3 percent lower than in the first half of 2012.
- About 1.7 percent of all houses sold in Benton County in the first half of 2013 were sold in Cave Springs. The average sales price of a house was 115.5 percent of the county average.
- Out of 32 houses sold in the first half of 2013, 20 were new construction. These newly constructed houses had an average sold price of \$215,059 and took an average of 190 days to sell from their initial listing dates.
- There were 29 houses in Cave Springs, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$303,110.
- According to the Benton County Assessor's database, 70.5 percent of houses in Cave Springs were owner-occupied in the first half of 2013.



Cave Springs

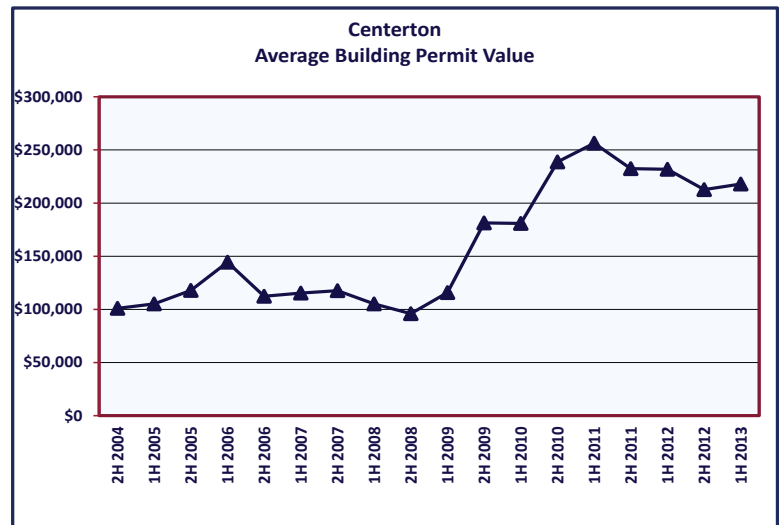
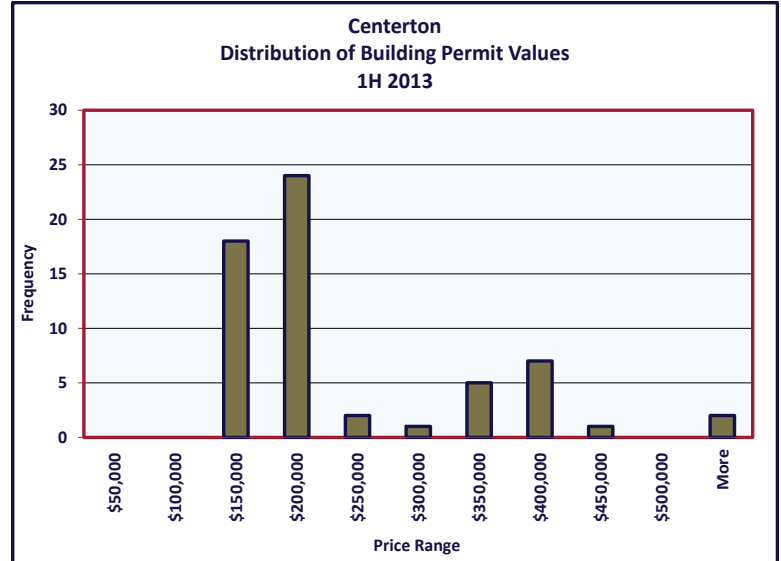
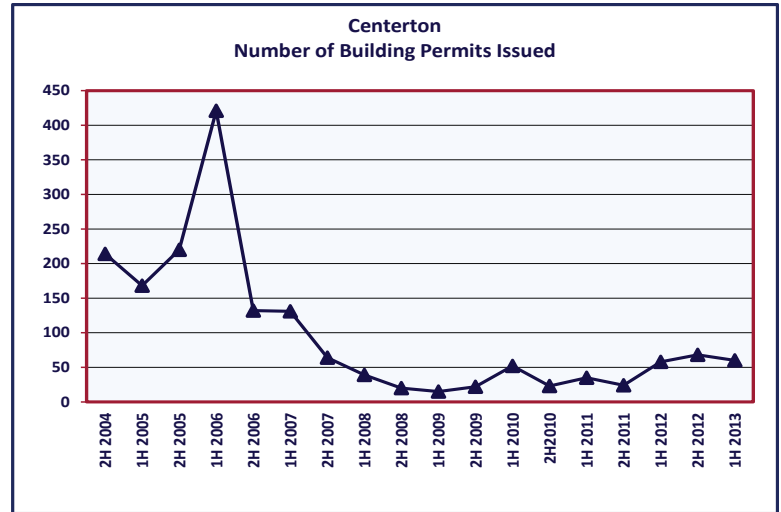
Cave Springs Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Biltmore	1	3.1%	3,000	101	\$292,000	\$97.33
Brentwood	2	6.3%	1,978	146	\$157,500	\$79.66
Creekside Estates	1	3.1%	4,668	211	\$420,000	\$89.97
Fairway Valley	2	6.3%	1,940	497	\$189,000	\$97.45
The Hamptons	5	15.6%	1,738	150	\$173,904	\$100.55
Hyde Park	12	37.5%	2,490	178	\$259,530	\$104.21
Mountain View	2	6.3%	1,608	122	\$162,400	\$100.93
Sand Springs	3	9.4%	1,430	141	\$140,233	\$98.11
Springs at Wellington	1	3.1%	2,536	172	\$315,000	\$124.21
Venters	1	3.1%	1,044	29	\$60,000	\$57.47
Wellington Heights	2	6.3%	2,148	97	\$173,450	\$80.78
Cave Springs	32	100.0%	2,171	173	\$214,259	\$97.94



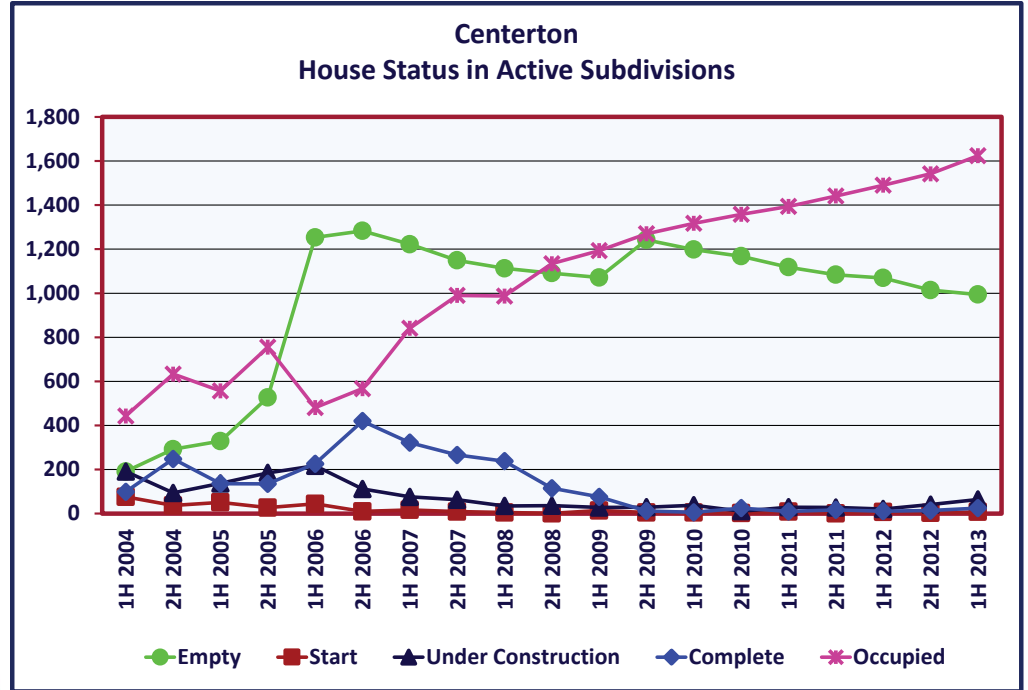
Centerton

- From January 1 through June 30, 2013 there were 60 permits issued in Centerton. This represents a 3.4 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Centerton was in the \$150,001 to \$200,000 range.
- The average residential building permit value in Centerton decreased by 6.0 percent from \$231,825 in the first half of 2012 to \$217,994 in the first half of 2013.



Centerton

- There were 2,715 total lots in 22 active subdivisions in Centerton in the first half of 2013. About 59.8 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 2.4 percent were under construction, 0.3 percent were starts, and 36.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Centerton in the first half of 2013 were The Residences at City West with 26 and Oak Tree with 19.
- No new construction or progress in existing construction has occurred in the last year in 5 out of the 22 active subdivisions in Centerton.



- 81 new houses in Centerton became occupied in the first half of 2013. The annual absorption rate implies that there were 98.4 months of remaining inventory in active subdivisions, down from 128.6 months in the second half of 2012.
- In 5 out of the 22 active subdivisions in Centerton, no absorption has occurred in the past year.
- An additional 513 lots in 6 subdivisions had received final approval by June of 2013.

Centerton Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Forest Park, Phase II	Q2 2012	58
Quail Hollow, Phases I-III	Q2 2013	120
<i>Final Approval</i>		
Braemar	Q3 2006	48
Moonlight Valley	Q3 2006	34
Morningside	Q3 2011	109
Sienna at Cooper's Farm, Phase III	Q3 2008	144
Centerton		513

Centerton

Centerton House Status in Active Subdivisions First Half of 2013

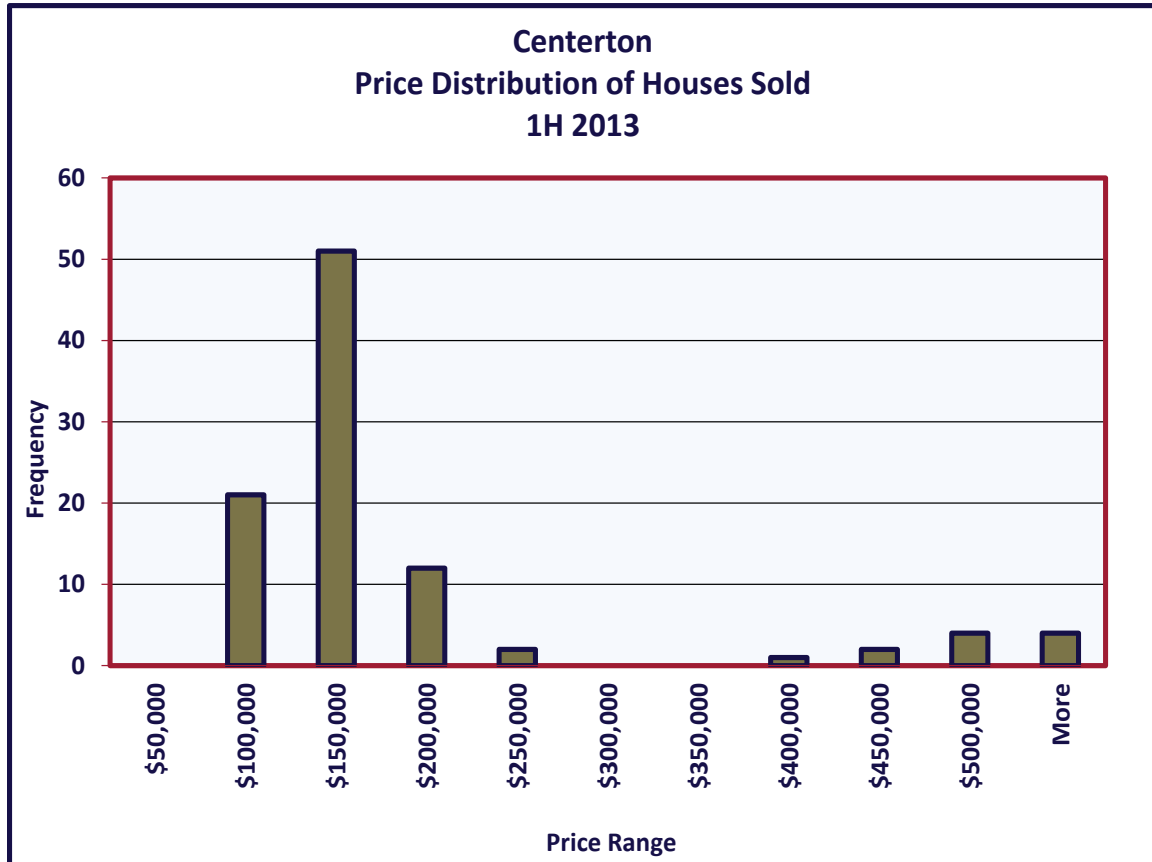
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I	9	0	0	0	43	52	0	108.0
Brimwoods, Phase I	10	0	0	0	25	35	2	30.0
Char-Lou Estates, Phases I, II	50	0	0	3	75	128	7	70.7
Copper Oaks	16	0	4	0	194	214	16	15.0
Kensington Hills	13	0	0	1	121	135	2	84.0
Eden's Court	17	0	0	0	1	18	0	--
Forest Park	55	1	7	0	5	68	4	151.2
Oak Tree	139	2	19	3	37	200	7	130.4
Quail Ridge, Phases I, II	12	1	1	3	166	183	9	13.6
The Residences at City West	0	0	26	2	110	138	10	33.6
Ridgefield Addition, Block II	13	0	1	0	21	35	1	168.0
Sienna at Cooper's Farm, Phases IB, II	61	0	0	2	378	441	11	68.7
Somerset	14	0	0	0	37	51	1	56.0
Stonebriar, Phase I ^{1,2}	1	0	0	0	39	40	0	--
Stonegate	0	4	0	10	158	172	6	6.5
Tamarron ^{1,2}	250	0	0	0	49	299	0	--
Tarah Knolls	22	0	2	0	28	52	0	288.0
Timber Ridge	17	0	0	0	44	61	2	102.0
Tuscany, Phase I ^{1,2}	66	0	0	0	5	71	0	--
Versailles ^{1,2}	124	0	0	0	4	128	0	--
Waterford Park	10	0	0	0	11	21	0	120.0
Willow Crossing, Phase I	95	0	4	1	73	173	3	100.0
Centerton	994	8	64	25	1,624	2,715	81	98.4

¹ No absorption has occurred in this subdivision in the last year

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Centerton

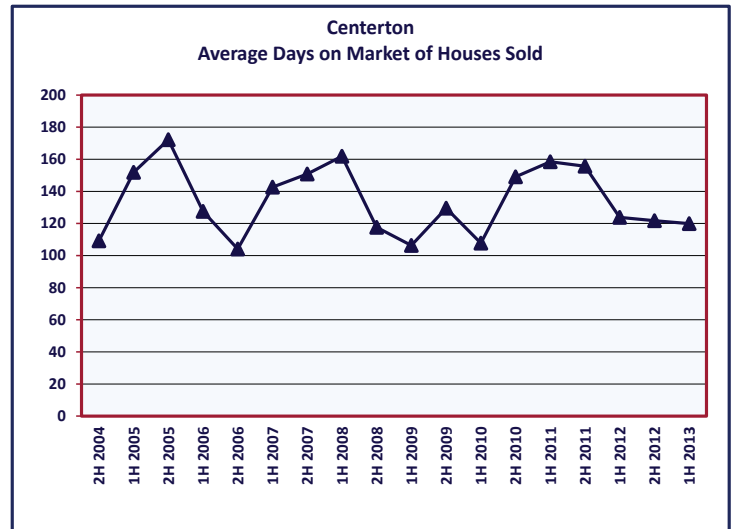
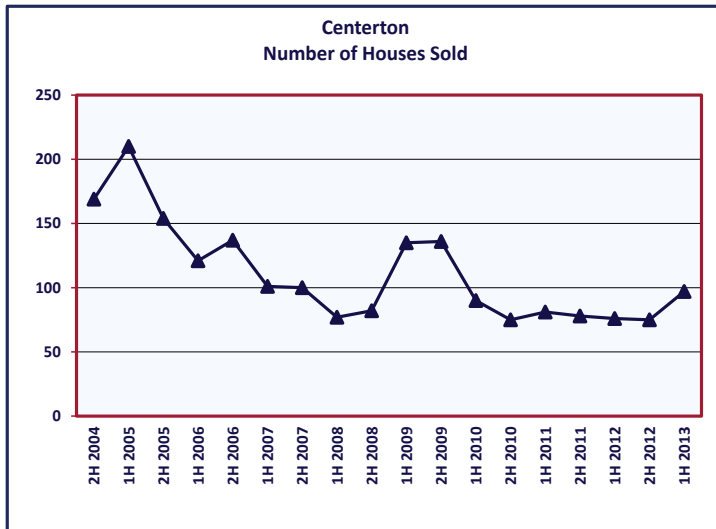


- 74.2 percent of the sold houses in Centerton were valued between \$50,001 and \$150,000.

Centerton Price Range of Houses Sold First Half of 2013

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	21	21.6%	1,361	103	95.9%	\$66.38
\$100,001 - \$150,000	51	52.6%	1,666	111	98.1%	\$76.82
\$150,001 - \$200,000	12	12.4%	2,036	132	97.7%	\$81.41
\$200,001 - \$250,000	2	2.1%	2,455	49	103.3%	\$94.62
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	1.0%	3,656	345	96.1%	\$96.00
\$400,001 - \$450,000	2	2.1%	3,316	212	102.5%	\$131.22
\$450,001 - \$500,000	4	4.1%	3,516	186	99.5%	\$134.91
\$500,000+	4	4.1%	4,379	165	96.4%	\$146.95
Centerton	97	100.0%	1,905	120	97.8%	\$82.10

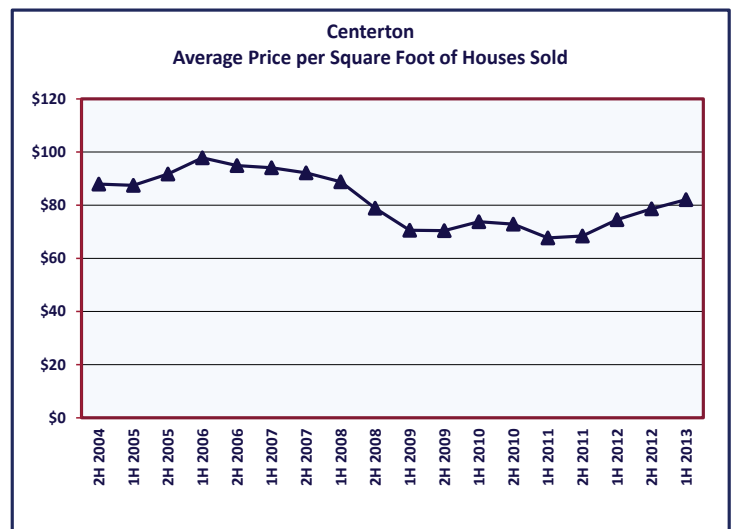
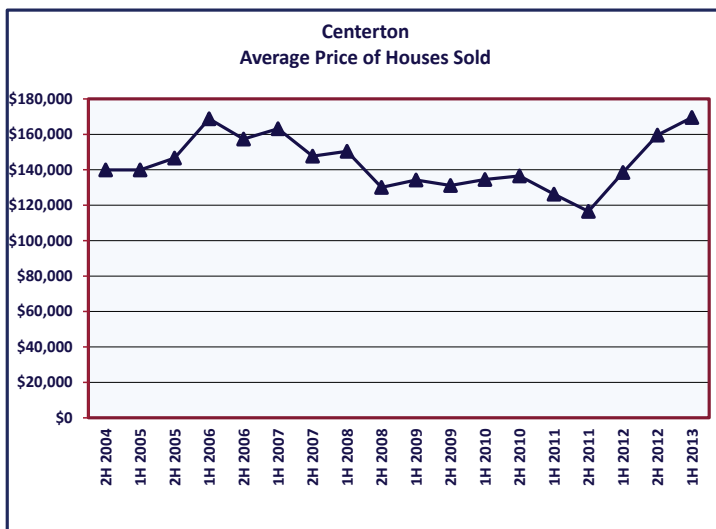
Centerton



- There were 97 houses sold in Centerton from January 1 to June 30, 2013, or 29.3 percent more than the 75 sold in the second half of 2012, and 27.6 percent more than in the first half of 2012.
- The average price of a house sold in Centerton increased from \$159,587 in the second half of 2012 to \$169,535 in the first half of 2013. The second half of 2013's average sales price was 6.2 percent higher than in the second half of 2012 and 22.4 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 122 in the second half of 2012 to 120 in the first half of 2013.
- The average price per square foot for a house sold in Centerton increased from \$78.64 in the second half of 2012 to \$82.10 in the first half of 2013. The second half year's average price per square foot was 4.4 percent higher than in the second

half of 2012 and 10.1 percent higher than in the first half of 2012.

- About 5.2 percent of all houses sold in Benton County in the first half of 2013 were sold in Centerton. The average sales price of a house was 91.4 percent of the county average.
- Out of 97 houses sold in the first half of 2013, 19 were new construction. These newly constructed houses had an average sold price of \$306,509 and took an average of 186 days to sell from their initial listing dates.
- There were 61 houses in Centerton listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$170,363.
- According to the Benton County Assessor's database, 65.0 percent of houses in Centerton were owner-occupied in the first half of 2013.



Centerton

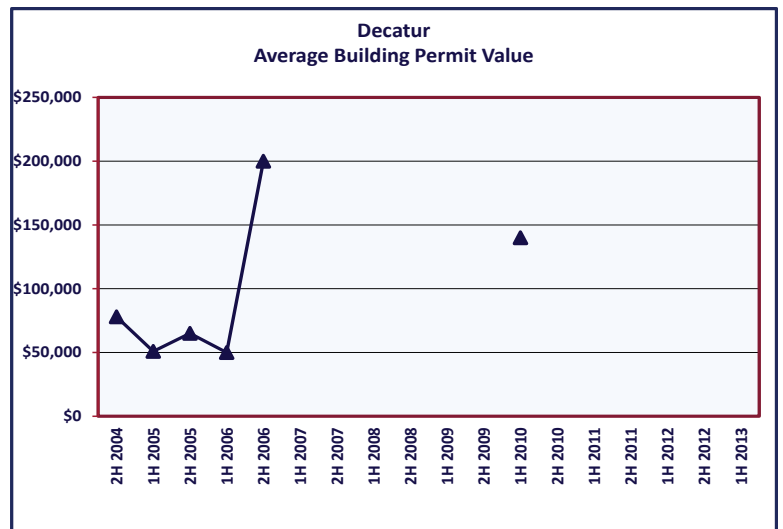
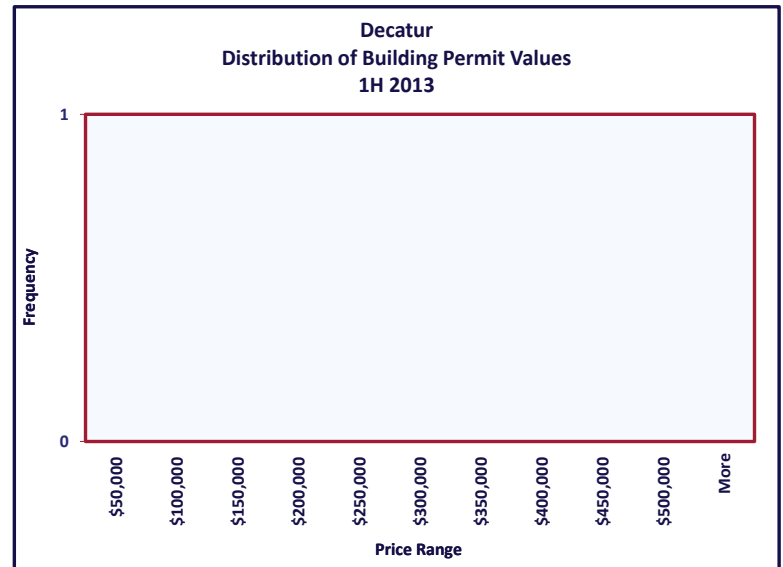
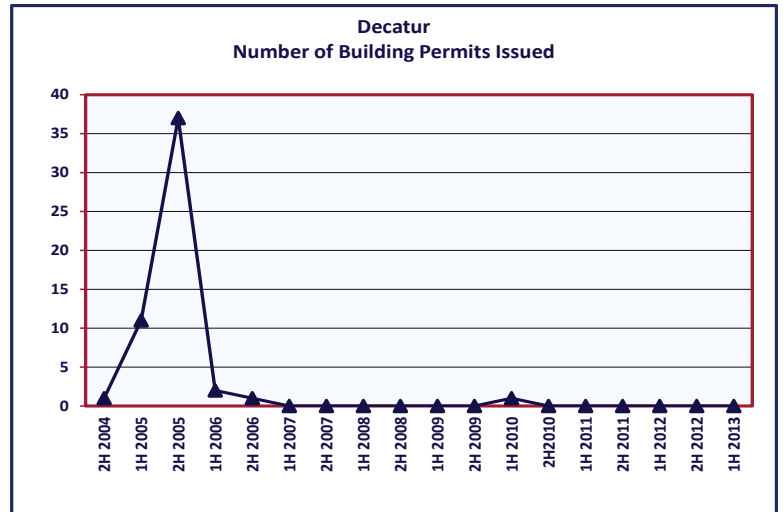
Centerton Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Black Springs	2	2.1%	2,546	71	\$196,065	\$76.08
Bliss Orchard	2	2.1%	1,755	72	\$130,250	\$74.44
Brimwoods	2	2.1%	1,562	82	\$125,250	\$79.83
Centerpoint	17	17.5%	1,395	113	\$95,882	\$69.34
Char-Lou Estates	2	2.1%	2,113	197	\$141,750	\$67.09
Dogwood	5	5.2%	1,487	57	\$114,680	\$77.43
Forest Park	2	2.1%	1,850	115	\$190,310	\$102.87
Fox Run	2	2.1%	1,951	106	\$145,050	\$74.06
Hickory Park	2	2.1%	1,443	64	\$86,000	\$59.52
Kensington Hills	8	8.2%	1,986	130	\$154,081	\$77.88
Laynebridge	1	1.0%	1,972	65	\$158,000	\$80.12
North Forty	6	6.2%	1,357	121	\$98,483	\$72.50
Oak Ridge	1	1.0%	2,505	191	\$183,000	\$73.05
Oak Tree	8	8.2%	3,685	201	\$502,027	\$135.81
Quailridge	1	1.0%	3,656	345	\$350,976	\$96.00
Ridgefield	2	2.1%	1,854	160	\$150,900	\$81.45
Sienna at Cooper's Farm	14	14.4%	1,695	97	\$135,307	\$79.87
Somerset	1	1.0%	1,630	507	\$138,900	\$85.21
Southfork	3	3.1%	1,771	89	\$128,667	\$72.88
Tamarron	4	4.1%	1,576	61	\$114,900	\$72.83
Tarah Knolls	1	1.0%	2,126	121	\$185,000	\$87.02
Walnut Ridge	3	3.1%	1,467	85	\$104,717	\$71.08
Western Heights	1	1.0%	2,244	145	\$139,000	\$61.94
Westwood	1	1.0%	1,464	64	\$103,950	\$71.00
Willow Crossing	4	4.1%	1,479	139	\$119,666	\$80.91
Other	2	2.1%	4,367	110	\$639,500	\$151.69
Centerton	97	100.0%	1,905	120	\$169,535	\$82.10

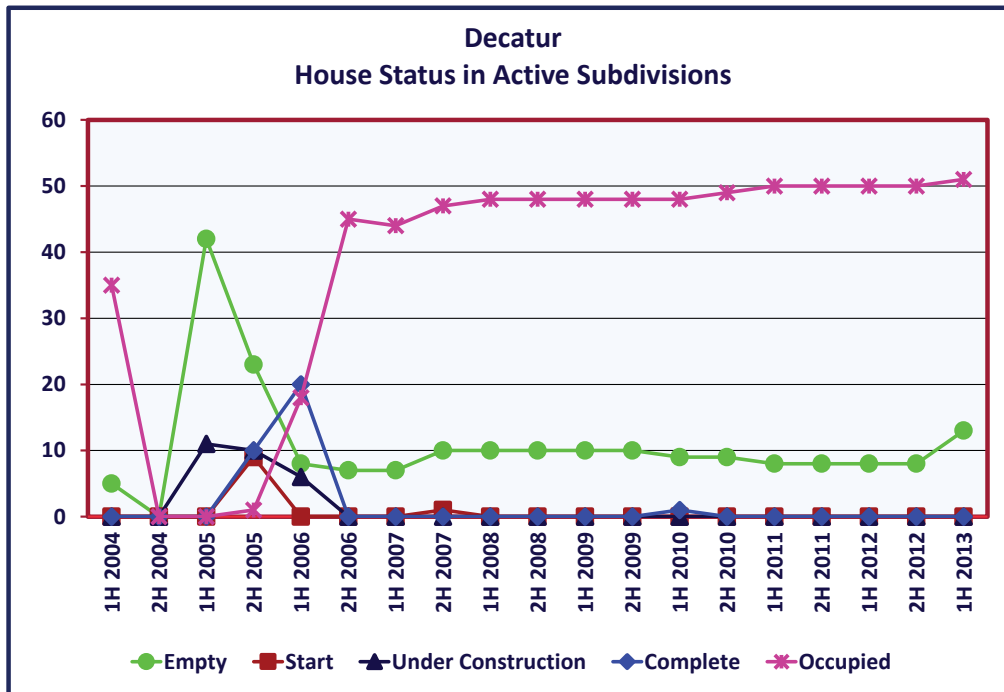


Decatur

- From January 1 through June 30, 2013 there were no residential permits issued in Decatur. This represents no change from the first half of 2012.



Decatur



- There were 64 total lots in 3 active subdivisions in Decatur in the first half of 2013. About 79.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 20.3 percent were vacant lots.
- No new houses were under construction in Decatur in the first half of 2013.
- No new construction or progress in existing construction occurred in the first half of 2013 in 2 active subdivisions in Decatur.
- No new houses in Decatur became occupied in the first half of 2013.
- In 2 of the active subdivisions in Decatur, no absorption occurred in the past year.
- No subdivisions received final approval by June 30 of 2013.

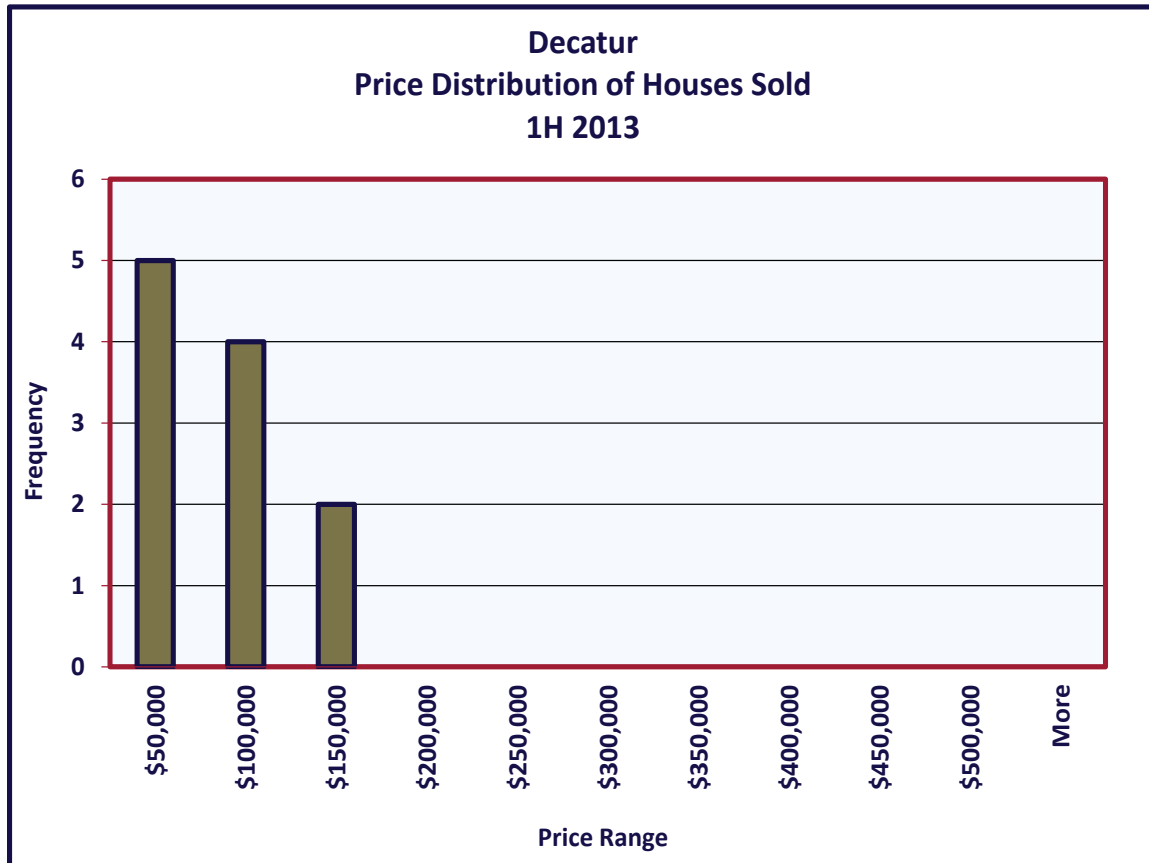
Decatur House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bailey Estates	5	0	0	0	1	6	1	60.0
Crystal Lake Estates ^{1,2}	1	0	0	0	6	7	0	--
Grant Springs ^{1,2}	7	0	0	0	44	51	0	--
Decatur	13	0	0	0	51	64	1	156.0

¹ No absorption has occurred in this subdivision in the last year

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Decatur

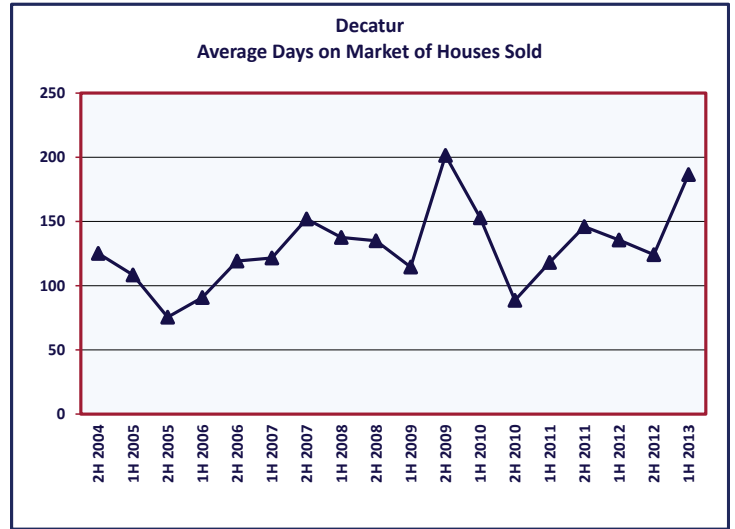
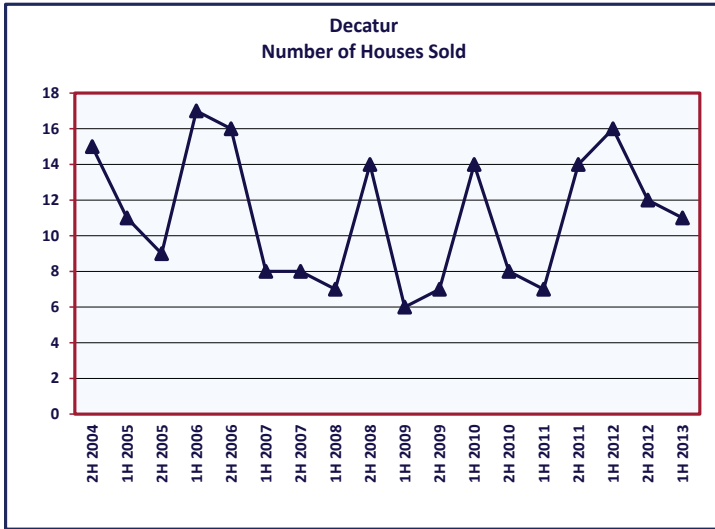


- 81.9 percent of the sold houses in Decatur were between \$0 and \$100,000.

Decatur Price Range of Houses Sold First Half of 2013

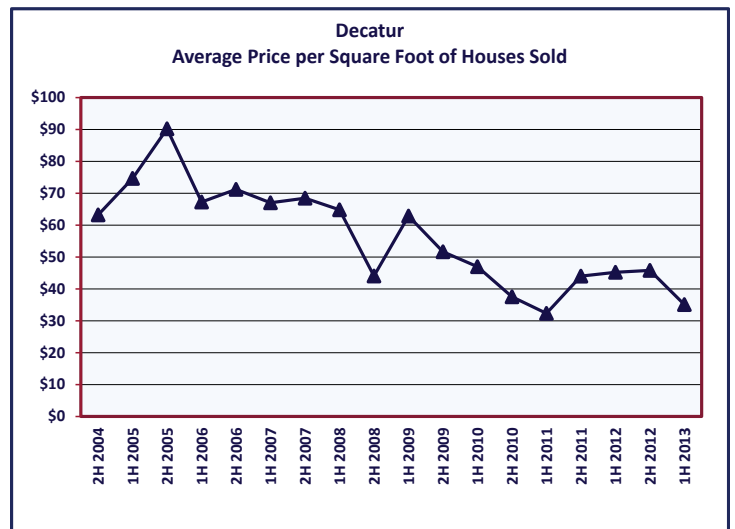
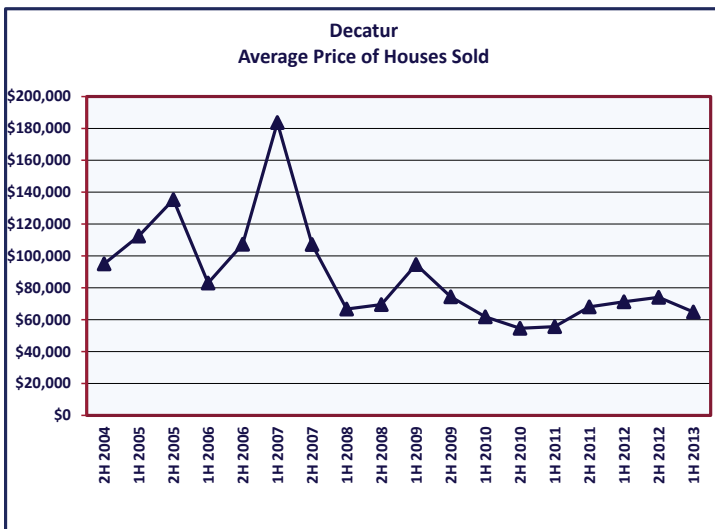
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	45.5%	1,732	191	77.5%	\$25.71
\$50,001 - \$100,000	4	36.4%	2,402	195	83.4%	\$32.24
\$100,001 - \$150,000	2	18.2%	1,790	158	97.2%	\$64.25
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Decatur	11	100.0%	1,986	186	83.2%	\$35.09

Decatur



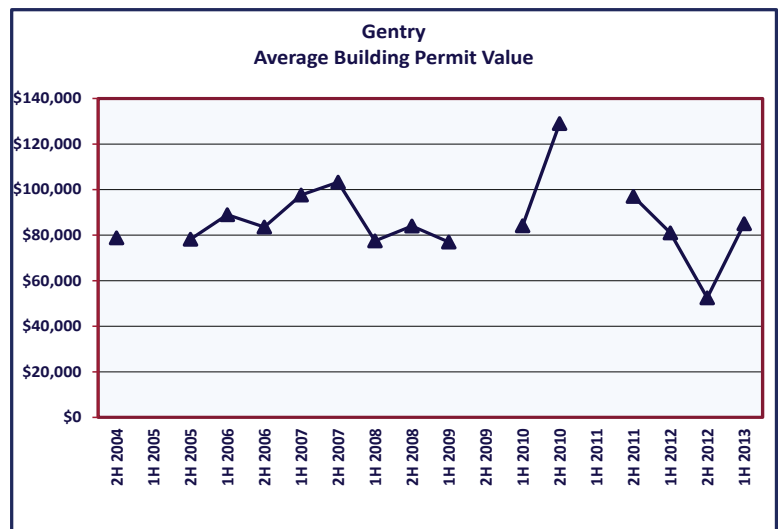
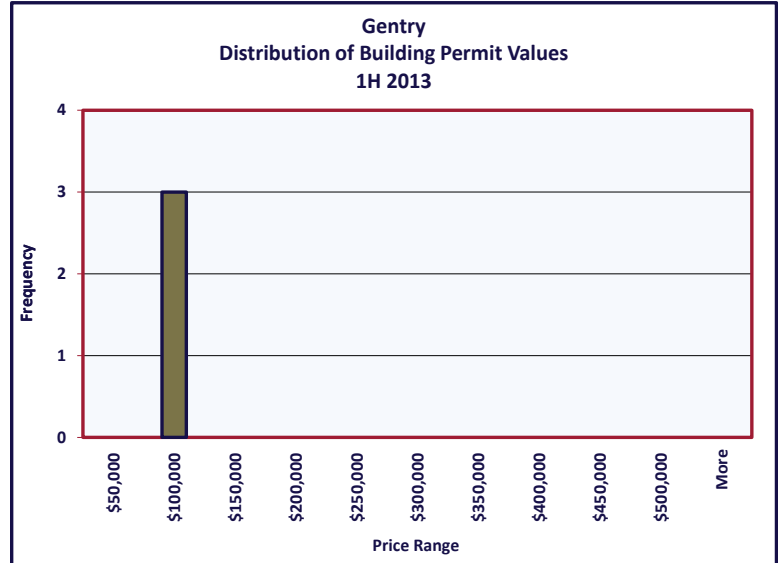
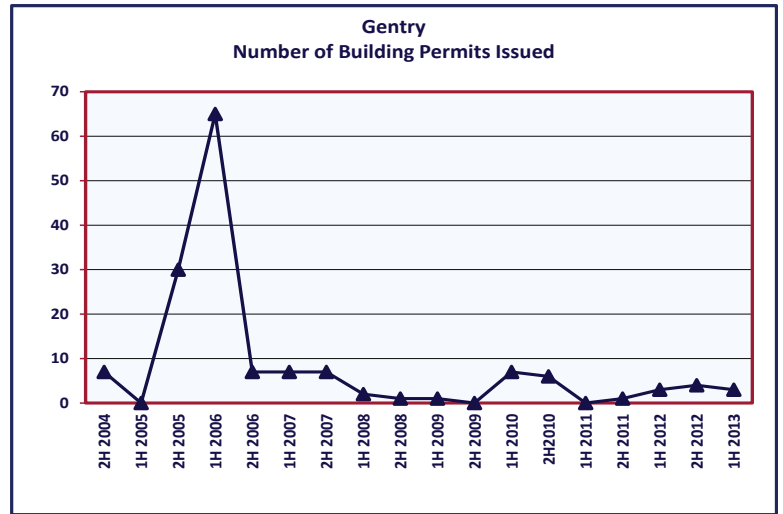
- There were 11 houses sold in Decatur from January 1 to June 30, 2012, or 8.3 percent fewer than the 12 sold in the second half of 2012 and 31.3 percent fewer than in the first half of 2012.
- The average price of a house sold in Decatur decreased from \$74,102 in the second half of 2012 to \$64,909 in the first half of 2013. The first half year's average sales price was 12.4 percent lower than in the second half of 2012 and 8.9 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 124 in the second half of 2012 to 187 in the first half of 2013.
- The average price per square foot for a house sold in Decatur decreased from \$45.79 in the second half of 2012 to \$35.09 in the first half of 2013. The first half year's average price per

- square foot was 23.4 percent lower than in the second half of 2012 and 22.4 percent lower than in the first half of 2012.
- About 0.6 percent of all houses sold in Benton County in the first half of 2013 were sold in Decatur. The average sales price of a house was 35.0 percent of the county average.
- Out of 11 houses sold in the first half of 2013, 0 were new construction.
- There were 13 houses in Decatur, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$154,515.
- According to the Benton County Assessor's database, 52.9 percent of houses in Decatur were owner-occupied in the first half of 2013.

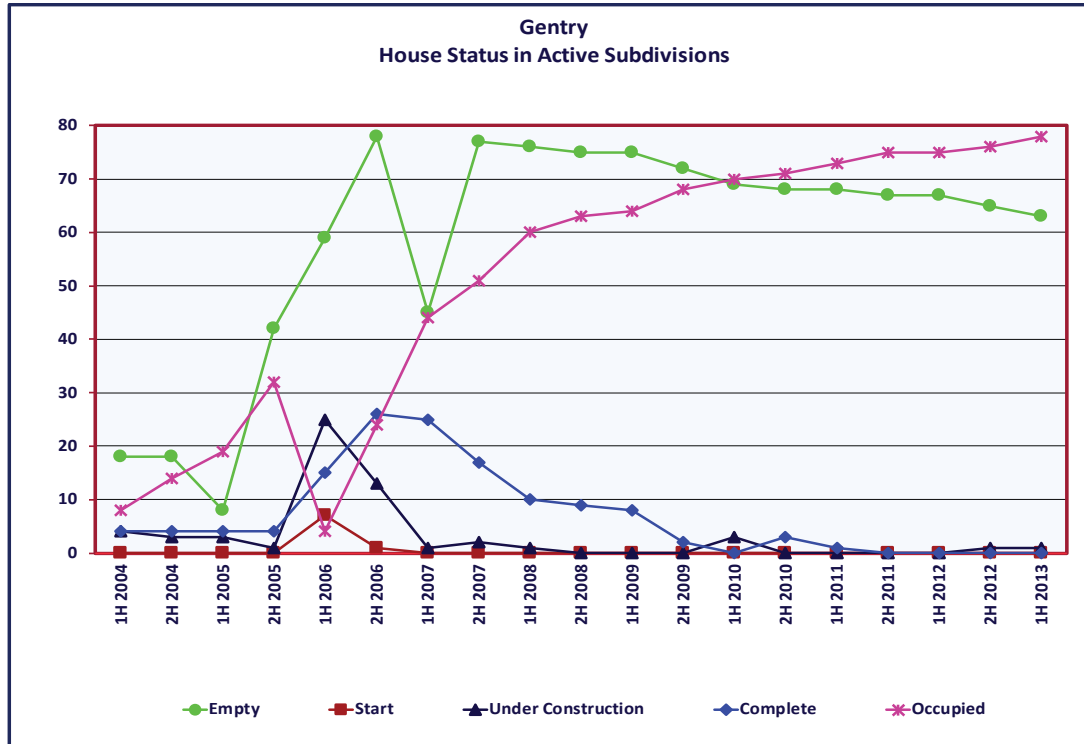


Gentry

- From January 1 through June 30, 2013 there were three residential permits issued in Gentry, the same as the amount issued in the first half of 2012.
- All three permits were within the \$50,001 to \$100,000 range.
- The average residential building permit value in Gentry was \$85,000 in the first half of 2013.



Gentry



- There were 142 total lots in 4 active subdivisions in Gentry in the first half of 2013. About 54.9 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.7 percent were under construction, 0.0 percent were starts, and 44.4 percent were vacant lots.
- 1 new house in the Ashton Place subdivision was under construction in Gentry in the first half of 2013.
- No new construction or progress in existing construction has occurred in the last year in 2 of the 4 active subdivisions in Gentry.
- 2 new houses in Gentry became occupied in the first half of 2013.
- In 3 of the 4 active subdivisions in Gentry, no absorption occurred in the past year.
- No additional lots had received either preliminary or final approval by June of 2013 in Gentry.

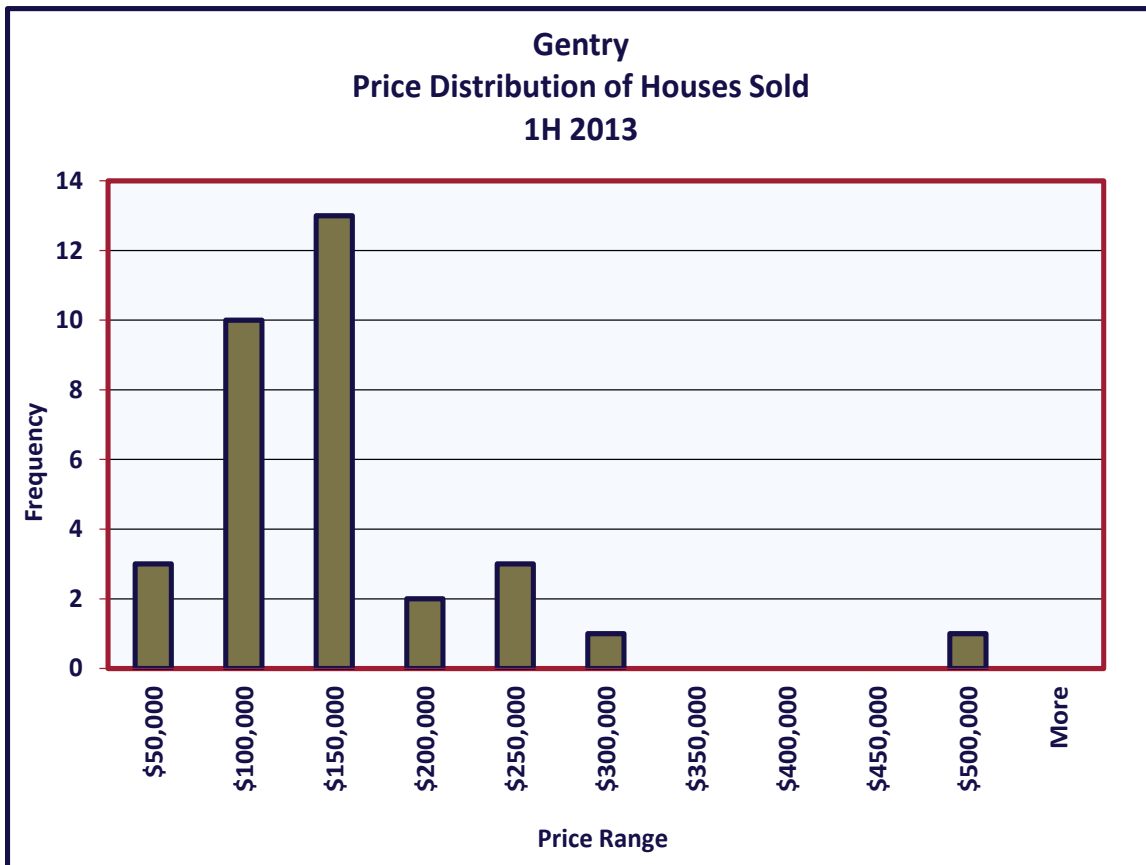
Gentry House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place ¹	10	0	1	0	26	37	0	--
College Hill Second Addition ^{1,2}	3	0	0	0	5	8	0	--
The Oaks, Phases I, II	29	0	0	0	38	67	2	116.0
Springhill ^{1,2}	21	0	0	0	9	30	0	--
Gentry	63	0	1	0	78	142	2	256.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Gentry

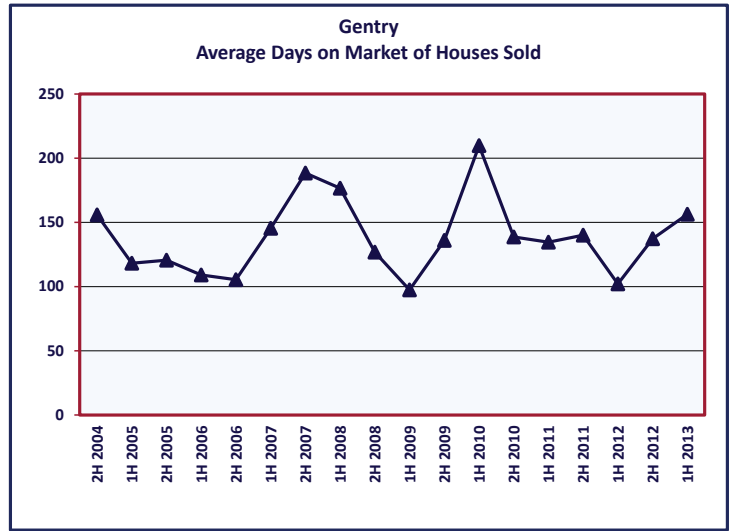
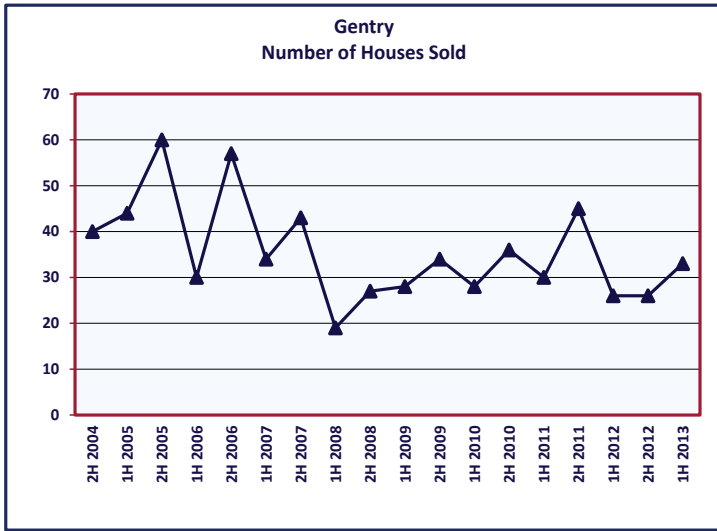


- 69.7 percent of the sold houses in Gentry were valued between \$50,001 and \$150,000.

Gentry Price Range of Houses Sold First Half of 2013

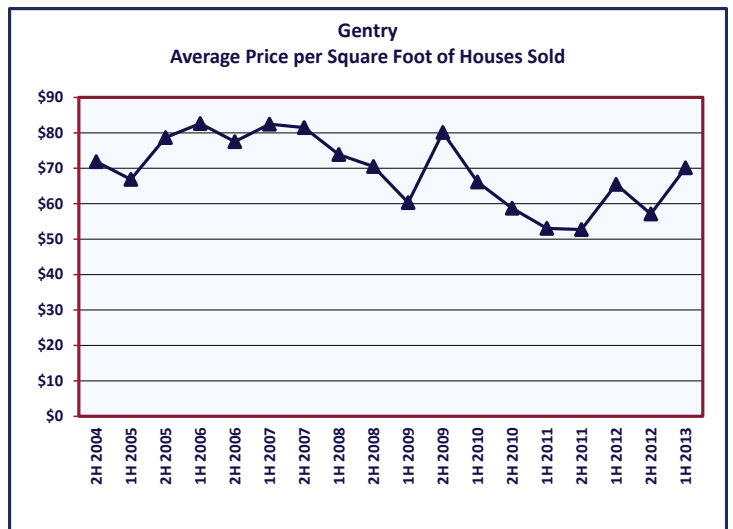
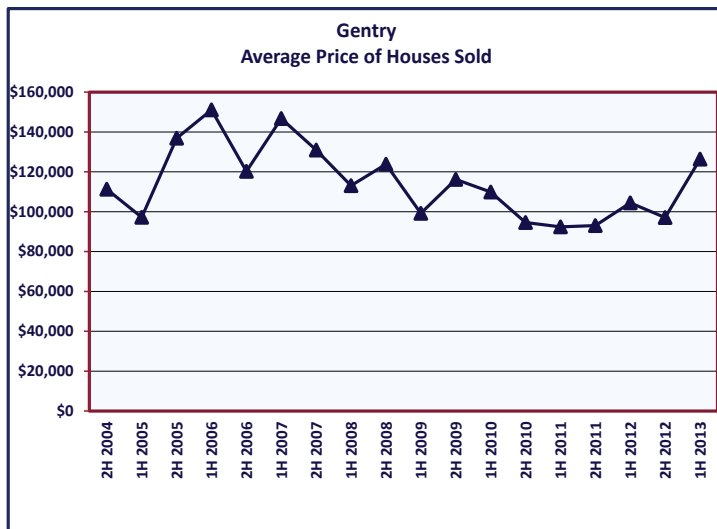
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	9.1%	1,307	66	91.9%	\$27.97
\$50,001 - \$100,000	10	30.3%	1,208	179	91.7%	\$61.35
\$100,001 - \$150,000	13	39.4%	1,807	151	98.1%	\$69.80
\$150,001 - \$200,000	2	6.1%	1,967	251	99.9%	\$88.28
\$200,001 - \$250,000	3	9.1%	2,387	158	82.7%	\$98.44
\$250,001 - \$300,000	1	3.0%	1,703	71	102.1%	\$152.82
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	3.0%	5,565	165	101.1%	\$85.35
\$500,000+	0	0.0%	--	--	--	--
Gentry	33	100.0%	1,753	156	94.5%	\$70.15

Gentry



- There were 33 houses sold in Gentry from January 1 to June 30, 2013 or 26.9 percent more than in the second half of 2012 and 26.9 percent more than in the first half of 2012.
- The average price of a house sold in Gentry increased from \$97,066 in the second half of 2012 to \$126,391 in the first half of 2013. The average sales price in the first half of 2013 was 30.2 percent higher than in the previous half year and 21.0 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 137 in the second half of 2012 to 156 in the first half of 2013 in Gentry.
- The average price per square foot for a house sold in Gentry increased from \$57.10 in the second half of 2012 to \$70.15 in the first half of 2013. The first half year's average price per square foot was 22.9 percent higher than in the previous half year and 7.2 percent higher than in the first half of 2012.

- About 1.8 percent of all houses sold in Benton County in the first half of 2013 were sold in Gentry. The average sales price of a house was 68.1 percent of the county average.
- Out of 33 houses sold in the first half of 2013, two were new construction. These newly constructed houses had an average sold price of \$114,215 and took an average of 84 days to sell from their initial listing dates.
- There were 43 houses in Gentry listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$190,655.
- According to the Benton County Assessor's database, 58.3 percent of houses in Gentry were owner-occupied in the first half of 2013.



Gentry

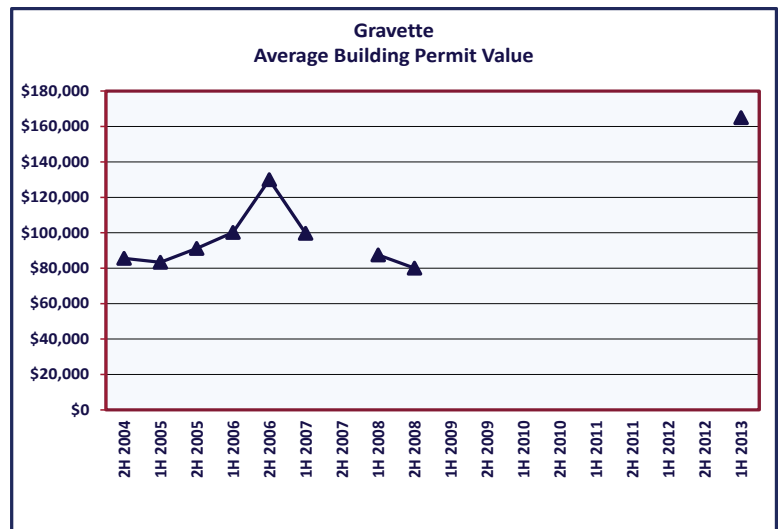
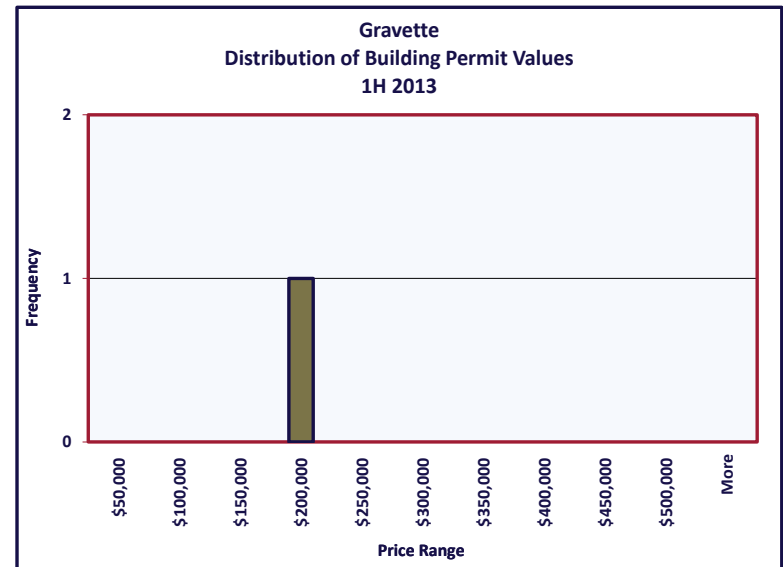
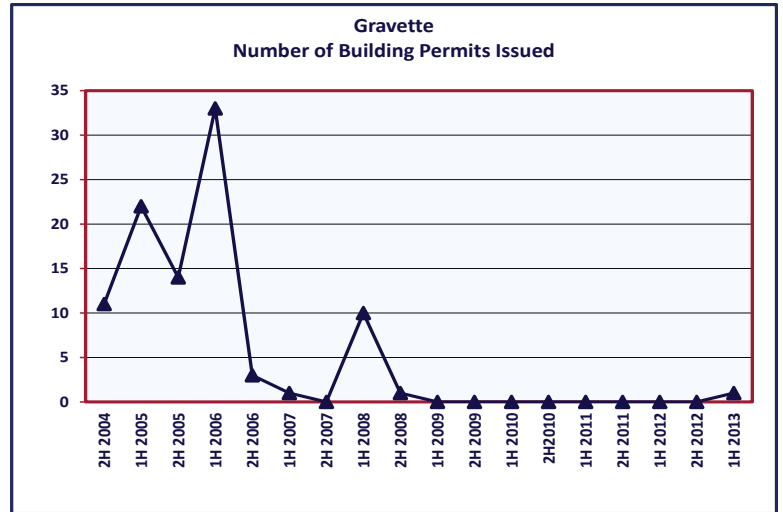
Gentry Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Ashton Place	1	3.0%	1,434	89	\$71,000	\$49.51
Cobblestone	1	3.0%	1,661	133	\$94,900	\$57.13
College Hill	1	3.0%	2,074	198	\$151,000	\$72.81
Country Estates	3	9.1%	1,631	92	\$125,477	\$79.41
Eagles Nest Estates	1	3.0%	1,278	105	\$68,500	\$53.60
Gentry Orig.	4	12.1%	1,399	126	\$77,225	\$54.75
Hornbeck Heights	1	3.0%	2,735	165	\$225,000	\$82.27
Kay Lynette	1	3.0%	1,440	115	\$65,000	\$45.14
Oaks	1	3.0%	1,679	59	\$107,000	\$63.73
Ozark Orchard Co.	1	3.0%	1,300	615	\$107,000	\$82.31
Paradise Hills	1	3.0%	1,860	304	\$193,000	\$103.76
Pioneer Woods	1	3.0%	2,098	375	\$128,500	\$61.25
WC Hastings	1	3.0%	806	110	\$52,500	\$65.14
Other	15	45.5%	1,933	141	\$148,143	\$74.73
Gentry	33	100.0%	1,753	156	\$126,390	\$70.15

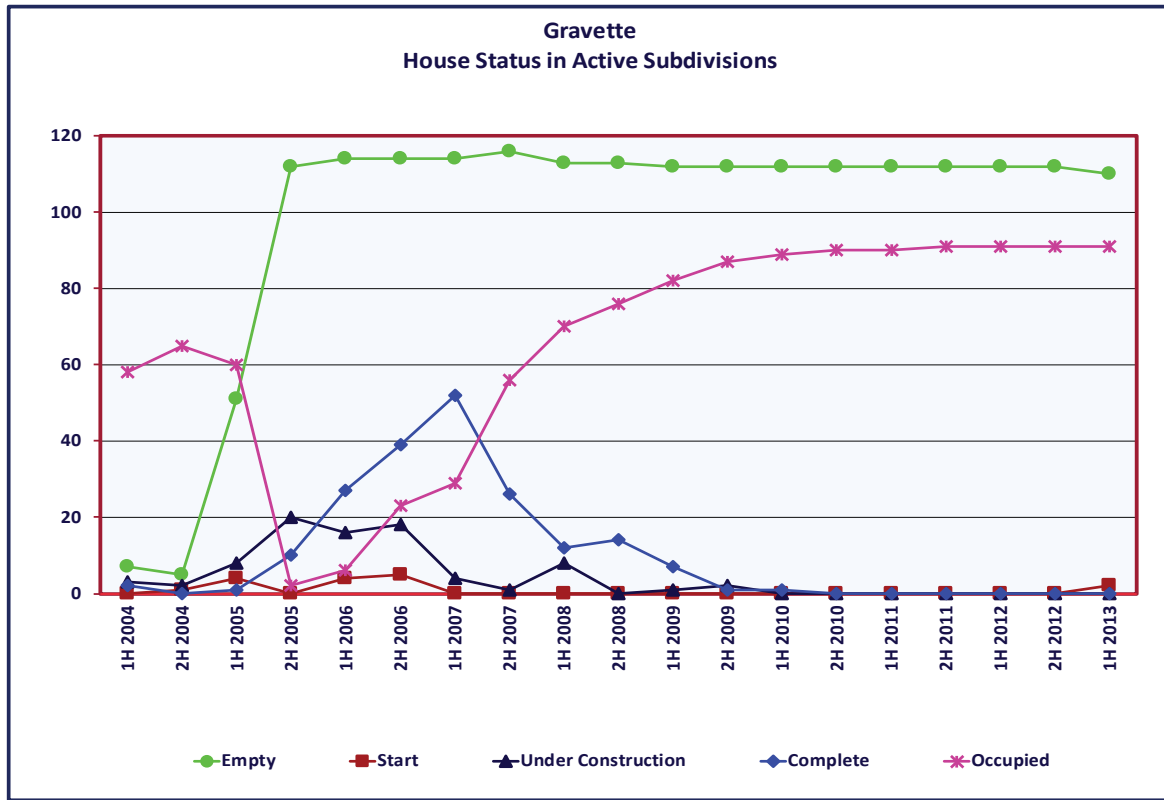


Gravette

- From January through June 30, 2013 there was one residential permit issued in Gravette. This permit was valued at \$165,000. In the first half of 2012 there were no permits issued.



Gravette



- There were 203 total lots in 4 active subdivisions in Gravette in the first half of 2013. About 44.8 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 1.0 percent were starts, and 54.2 percent were vacant lots.
- No houses were under construction in Gravette in the first half of 2013.
- No new construction or progress in existing construction occurred in past year in 3 of the 4 active subdivisions in Gravette.
- No new houses in Gravette became occupied in the first half of 2013.
- In all 4 of the active subdivisions in Gravette, no absorption occurred in the past year.

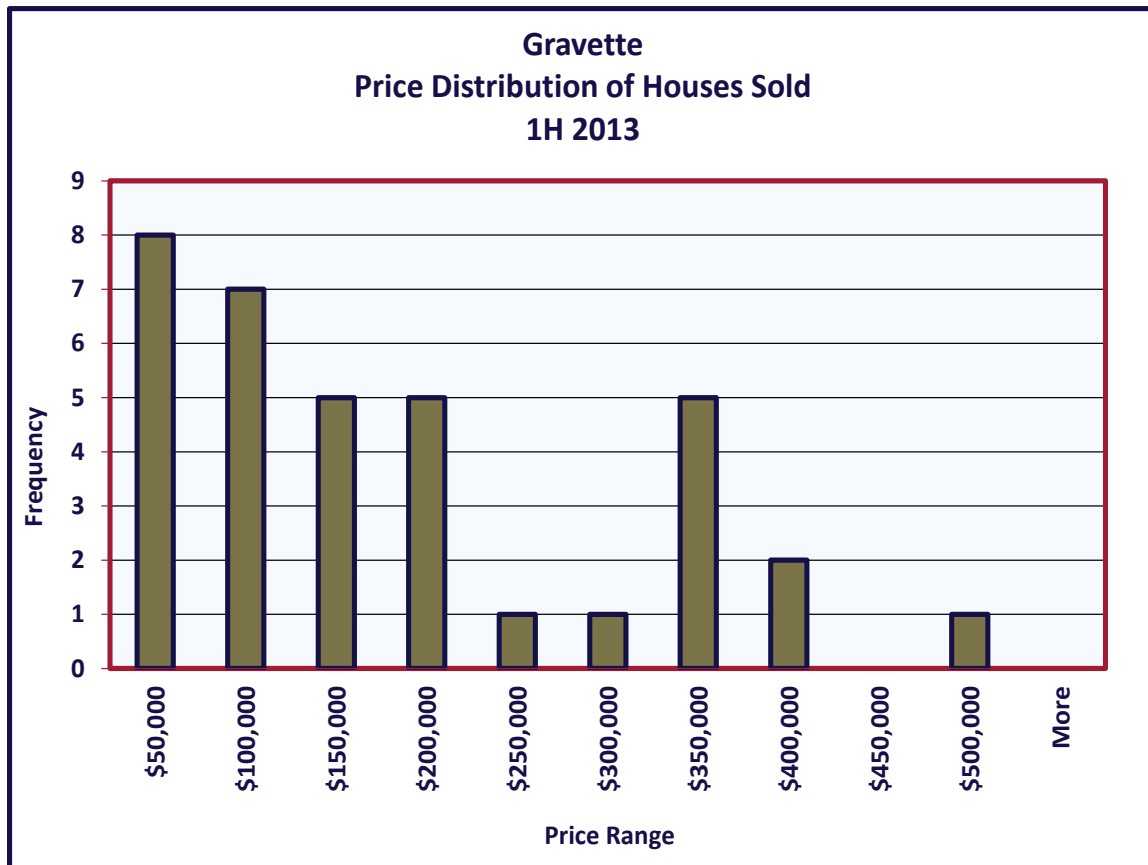
Gravette House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows ^{1,2}	13	0	0	0	18	31	0	--
Habitat Meadows ^{1,2}	2	0	0	0	3	5	0	--
Patriot Park ^{1,2}	24	0	0	0	38	62	0	--
Walnut Creek ¹	71	2	0	0	32	105	0	--
Gravette	110	2	0	0	91	203	0	--

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Gravette

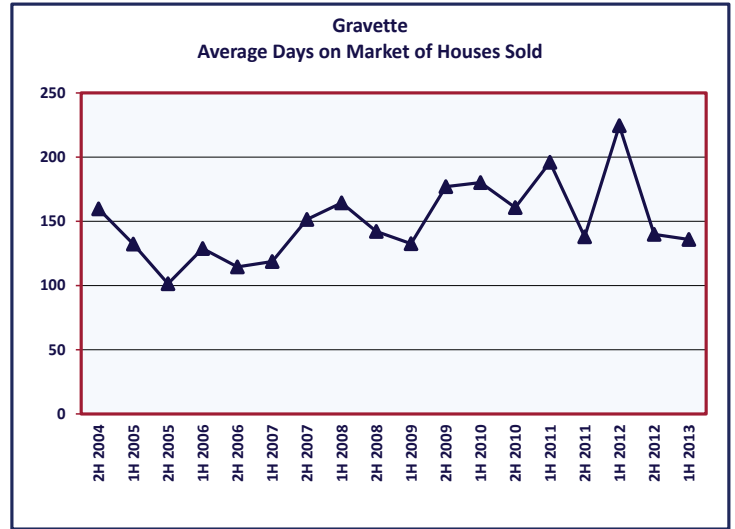
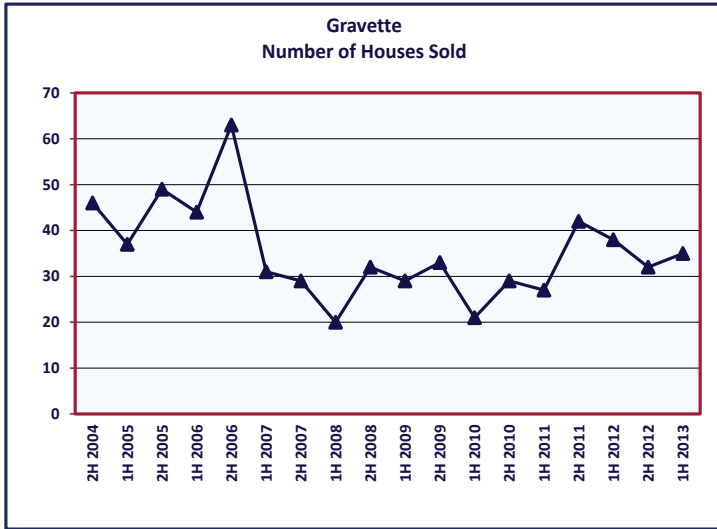


- 42.9 percent of the sold houses in Gravette were valued between \$0 and \$100,000.

Gravette Price Range of Houses Sold First Half of 2013

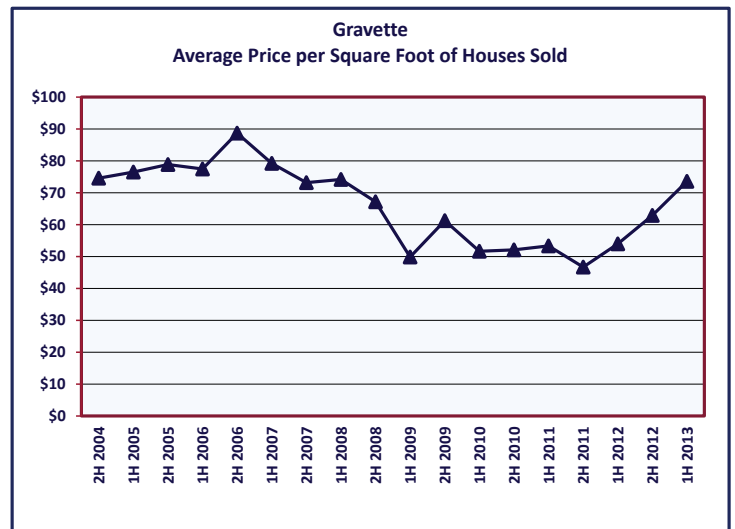
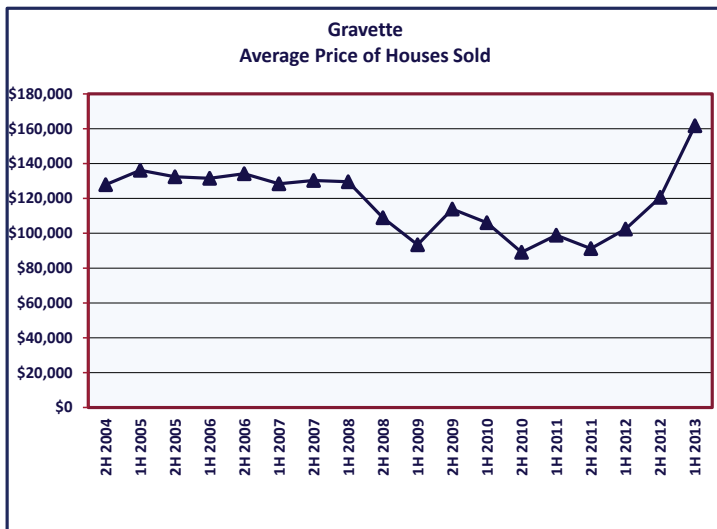
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	8	22.9%	1,097	150	86.4%	\$33.13
\$50,001 - \$100,000	7	20.0%	1,696	100	95.7%	\$53.89
\$100,001 - \$150,000	5	14.3%	1,771	108	97.2%	\$68.73
\$150,001 - \$200,000	5	14.3%	2,164	160	97.8%	\$80.89
\$200,001 - \$250,000	1	2.9%	2,131	171	91.8%	\$105.58
\$250,001 - \$300,000	1	2.9%	2,654	48	98.5%	\$99.85
\$300,001 - \$350,000	5	14.3%	3,048	204	94.6%	\$108.09
\$350,001 - \$400,000	2	5.7%	3,166	84	83.5%	\$143.53
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	2.9%	3,059	92	96.9%	\$152.01
\$500,000+	0	0.0%	--	--	--	--
Gravette	35	100.0%	1,993	135	93.2%	\$73.58

Gravette



- There were 35 houses sold in Gravette from January 1 to June 30, 2013 or 9.4 percent more than the 32 sold in the second half of 2012 and 7.9 percent fewer than in the first half of 2012.
- The average price of a house sold in Gravette increased from \$120,657 in the first half of 2012 to \$161,746 in the first half of 2013. The first half of 2013 average sales price was 34.1 percent higher than in the previous half year and 57.9 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 140 in the second half of 2012 to 136 in the first half of 2013.
- The average price per square foot for a house sold in Gravette increased from \$62.89 in the second half of 2012 to \$73.58

- in the first half of 2013. The first half year's average price per square foot was 17.0 percent higher than in the previous half year and 36.3 percent higher than in the first half of 2012.
- About 1.9 percent of all houses sold in Benton County in the first half of 2013 were sold in Gravette. The average sales price of a house was 87.2 percent of the county average.
- Out of 35 houses sold in the first half of 2013, 0 were new construction.
- There were 65 houses in Gravette listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$176,175.
- According to the Benton County Assessor's database, 58.8 percent of houses in Gravette were owner-occupied in the first half of 2013.



Gravette

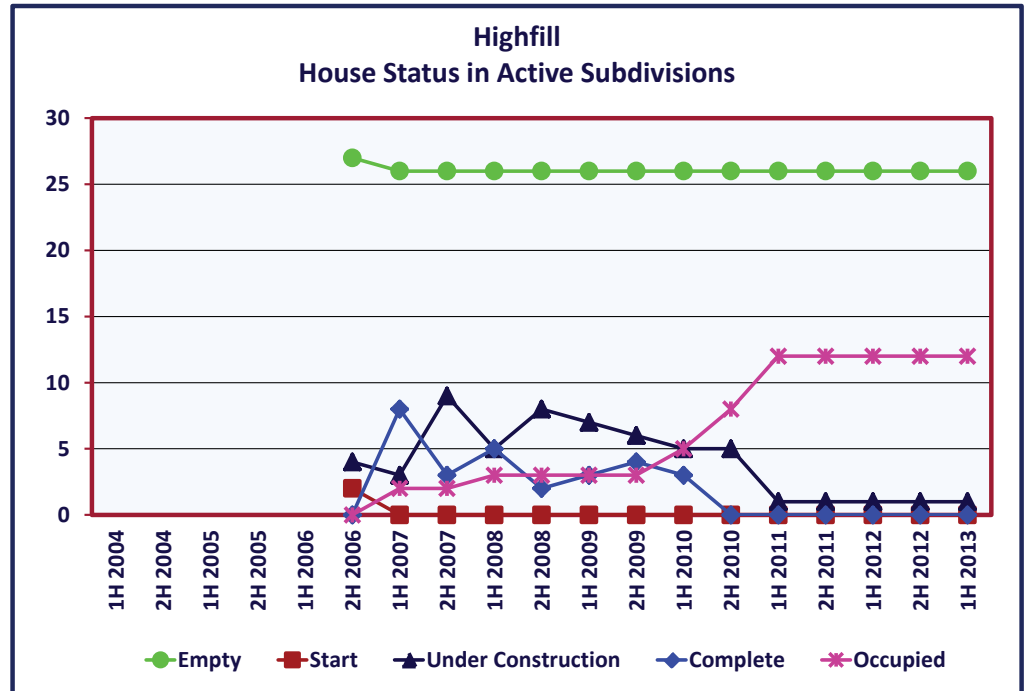
Gravette Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Gravette Original	4	11.4%	1,269	45	\$49,100	\$35.34
Harris	1	2.9%	1,674	60	\$129,900	\$77.60
Karr & Powell	1	2.9%	1,350	103	\$72,000	\$53.33
Listening Hills	1	2.9%	1,956	64	\$109,500	\$55.98
Ozark Estates	3	8.6%	1,741	188	\$158,750	\$88.75
Patriot Park	1	2.9%	1,281	112	\$79,134	\$61.78
Sloan	1	2.9%	1,284	514	\$20,000	\$15.58
Viriden Hills	1	2.9%	2,603	371	\$324,000	\$124.47
Other	22	62.9%	2,241	126	\$193,359	\$80.86
Gravette	35	100.0%	1,993	135	\$161,745	\$73.58



Highfill

- From January 1 through June 30, 2013 there were no permits issued in Highfill.
- There were 39 total lots in 2 active subdivisions in Highfill in the first half of 2013. About 30.8 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 2.6 percent were under construction, 0.0 percent were starts, and 66.7 percent were vacant lots.
- There was 1 house under construction in the subdivision Holiday Hills Estate during the first half of 2013.
- No new construction or progress in existing construction has occurred in the first half of 2013 in each of the 2 active subdivisions in Highfill.
- No new houses in Highfill became occupied in the first half of 2013.
- In each of the 2 active subdivisions in Highfill, no absorption has occurred in the past year.
- An additional 50 lots in 1 subdivision had received final approval by June 30, 2013.



Highfill Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Silver Meadows	Q1 2011	50
Highfill		50

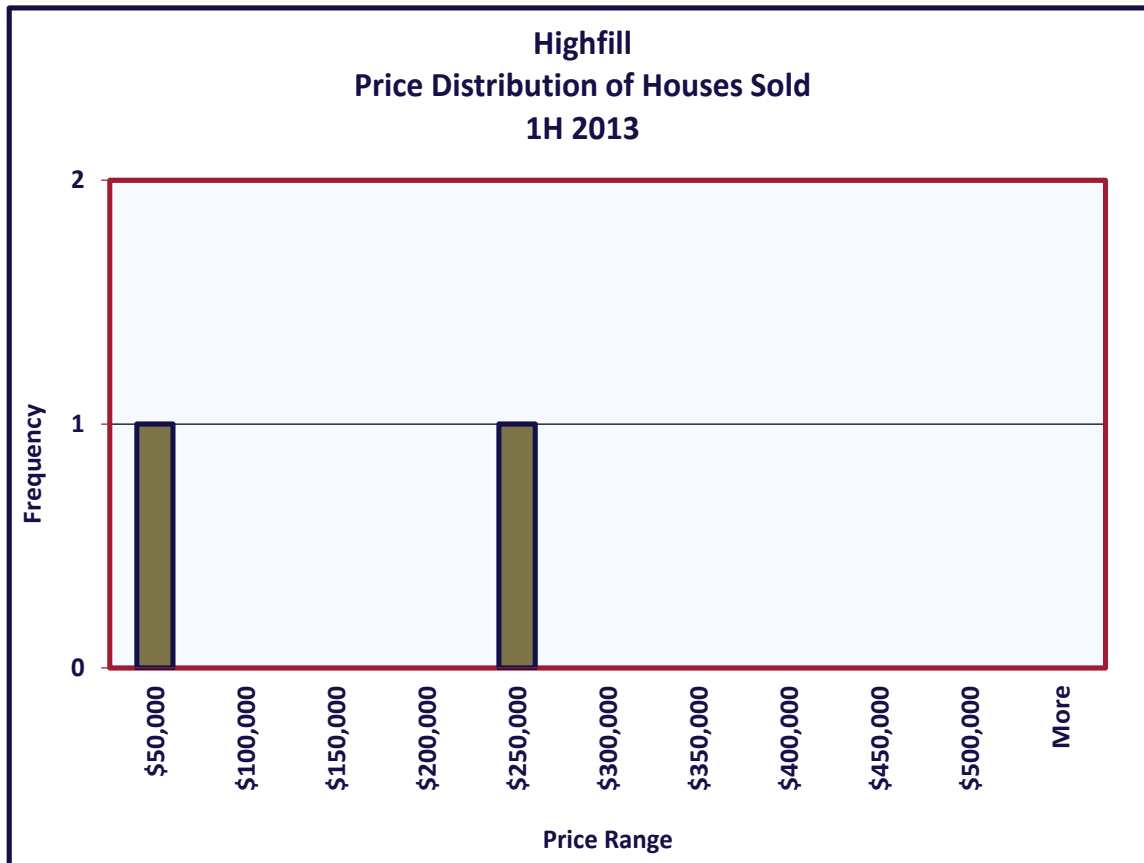
Highfill House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eagle Ridge Estates ^{1,2}	4	0	0	0	2	6	0	--
Holiday Hills Estates ^{1,2}	22	0	1	0	10	33	0	--
Highfill	26	0	1	0	12	39	0	--

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Highfill

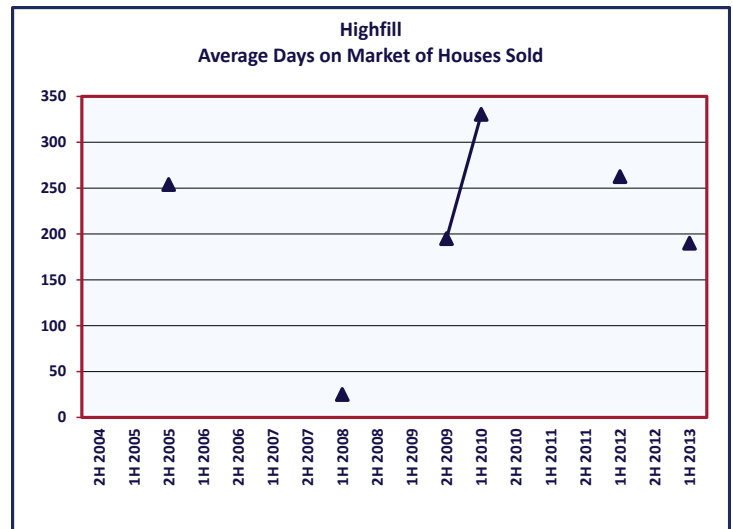
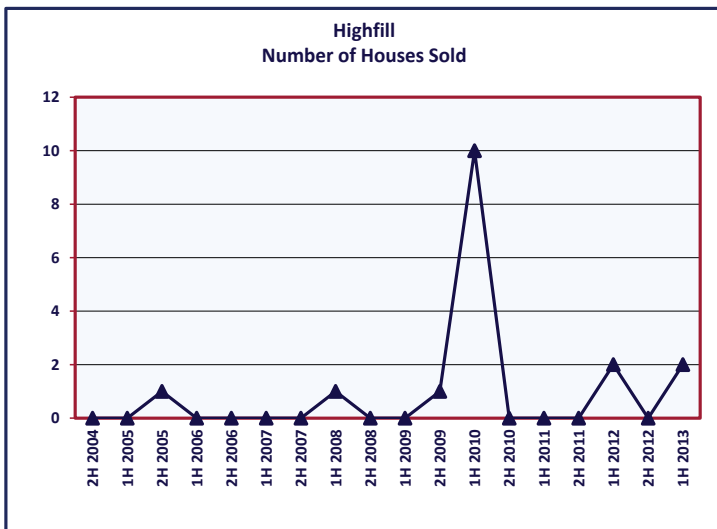


- One house sold between \$0-\$50,000, while the other sold between \$200,001-\$250,000 in Highfill the first half of 2013.

Highfill Price Range of Houses Sold First Half of 2013

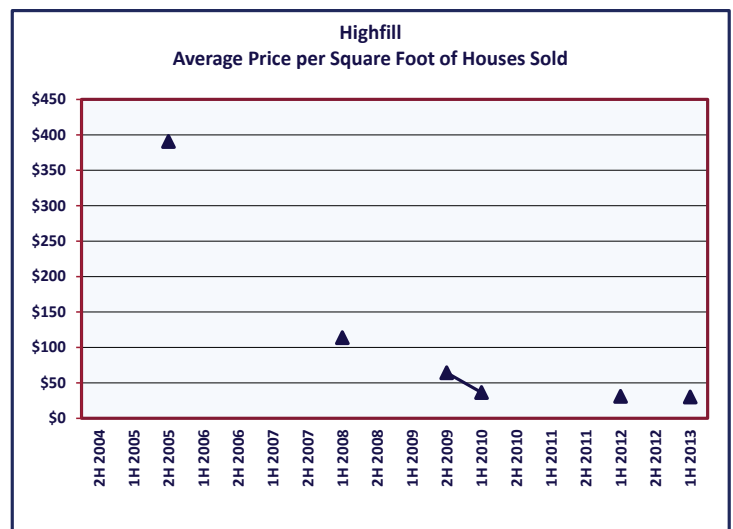
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	50.0%	1,120	244	70.2%	\$25.00
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	1	50.0%	6,415	136	52.9%	\$35.07
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Highfill	2	100.0%	3,768	190	61.6%	\$30.04

Highfill



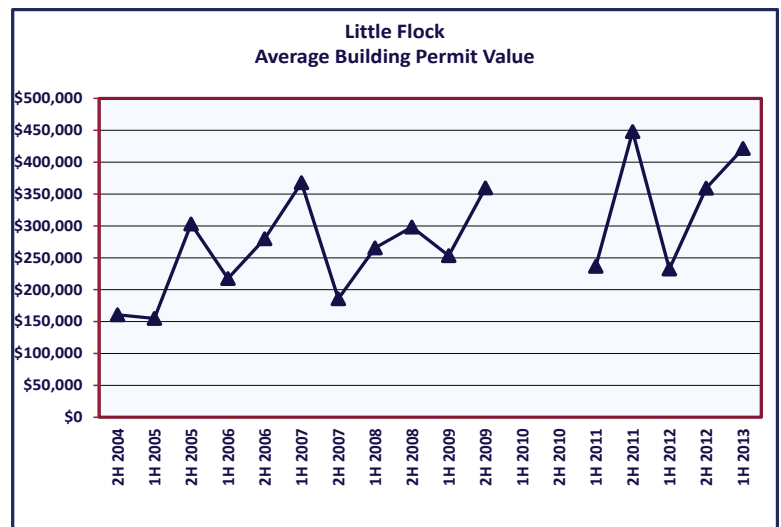
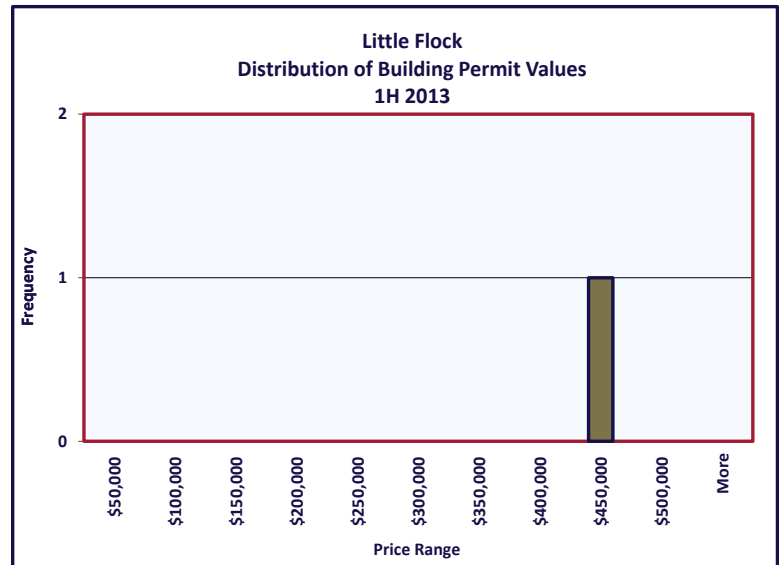
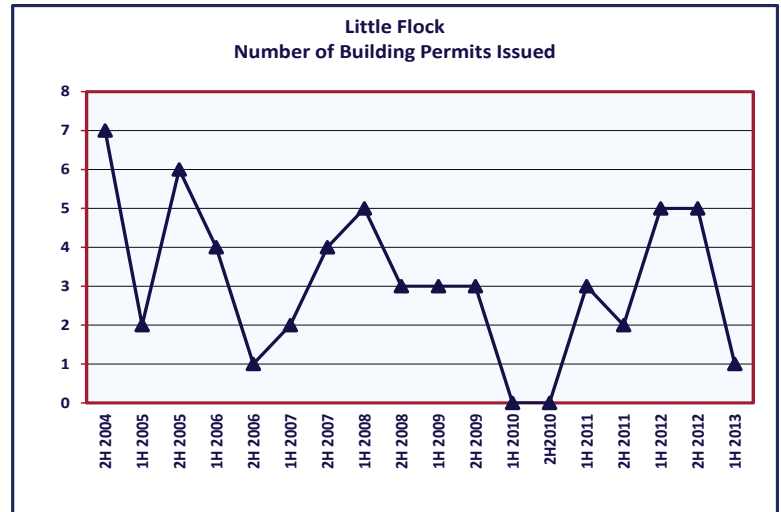
- There were two houses sold in Highfill from January 1 to June 30, 2013, the same as in the first half of 2012.
- The average price of a house sold in Highfill increased 208.5 percent from \$41,000 in the first half of 2012 to \$126,500 in the first half of 2013.
- The average number of days on market decreased from 263 in the first half of 2012 to 190 in the first half of 2013.
- The average price per square foot for a house sold in Highfill

- decreased 2.9 from \$30.94 in the first half of 2012 to \$30.04 in the first half of 2013.
- No newly constructed homes were sold in Highfill in the first half of 2013.
- There were no houses in Highfill listed for sale in the MLS database as of June 30, 2013.
- According to the Benton County Assessor's database, 54.0 percent of houses in Highfill were owner-occupied in the first half of 2013.

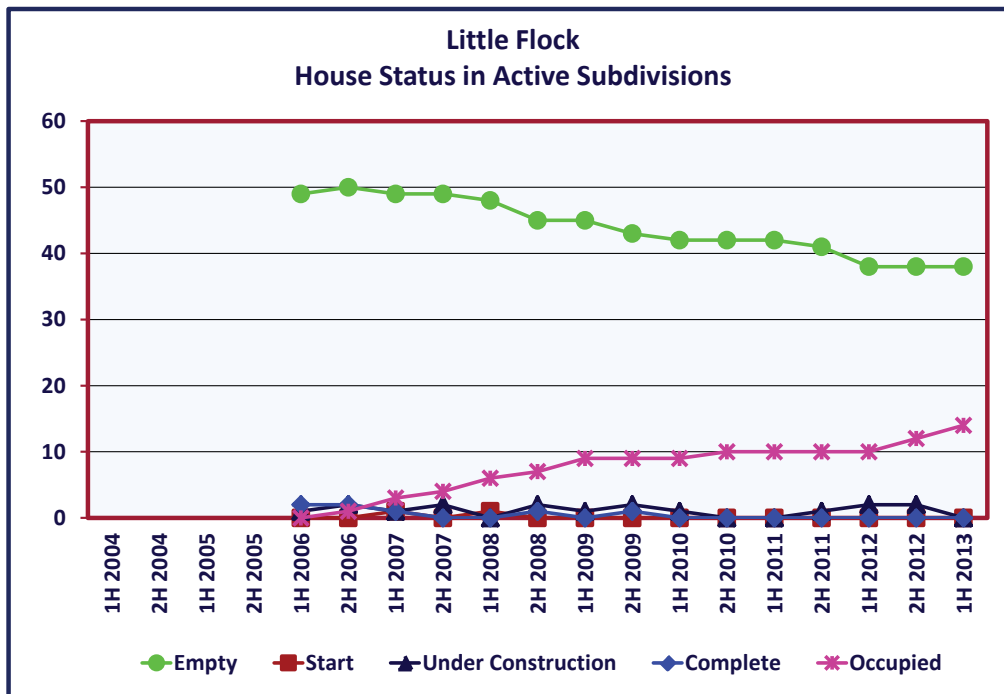


Little Flock

- From January 1 through June 30, 2013 there was 1 residential building permit issued in Little Flock. This represents an 80.0 percent increase from the first half of 2012.
- In the first half of 2013, the building permit in Little Flock was in the \$400,001 to \$450,000 range.
- The average residential building permit value in Little Flock increased by 81.1 percent from \$232,400 in the first half of 2012 to \$421,523 in the first half of 2013.



Little Flock



- There were 52 total lots in 1 active subdivision in Little Flock in the first half of 2013. About 26.9 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 73.1 percent were vacant lots.
- The Meadows subdivision had no new houses under construction in Little Flock in the first half of 2013.
- 2 new houses in Little Flock became occupied in the first half of 2013. The annual absorption rate implies that there were 114.0 months of remaining inventory in the active subdivision down from 240.0 months in the second half of 2012. In the one active subdivision in Little Flock, 2 houses were absorbed in the past year.
- No additional lots in Little Flock received either preliminary or final approval by June 30, 2013.

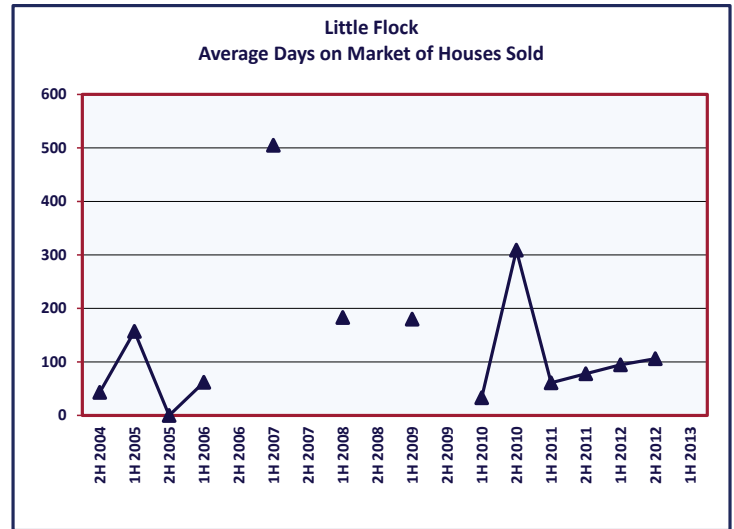
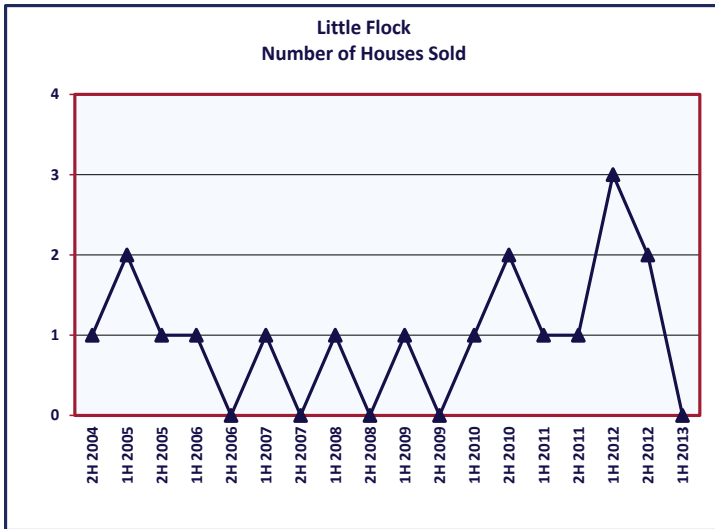
Little Flock House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows	38	0	0	0	14	52	2	114.0
Little Flock	38	0	0	0	14	52	2	114.0

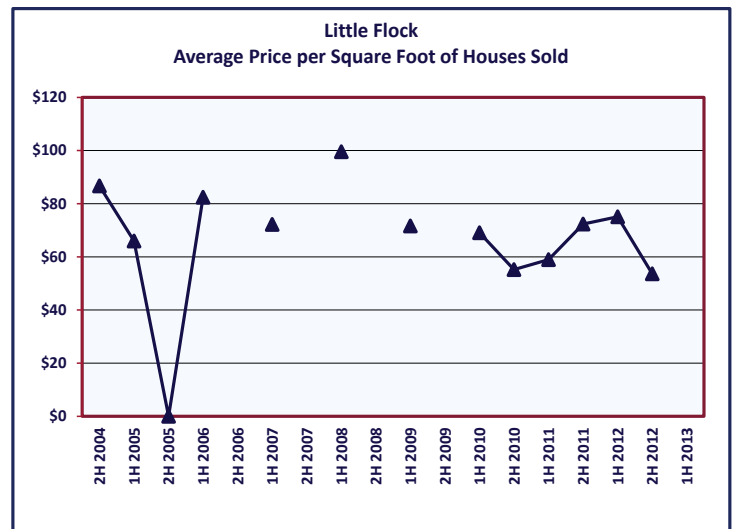
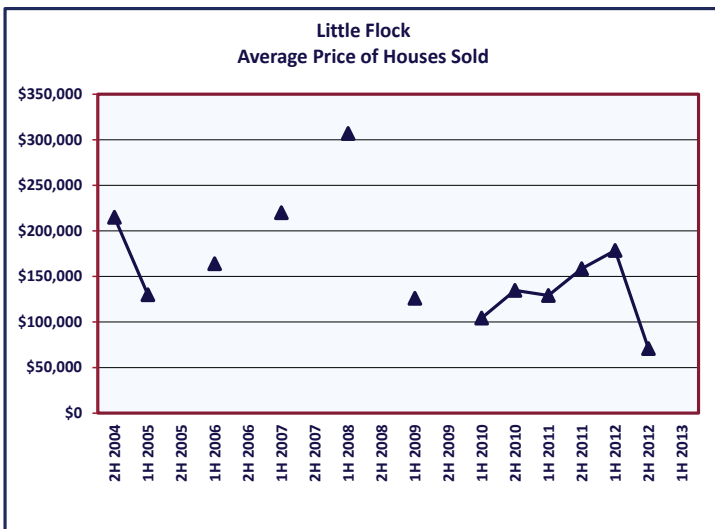
¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Little Flock

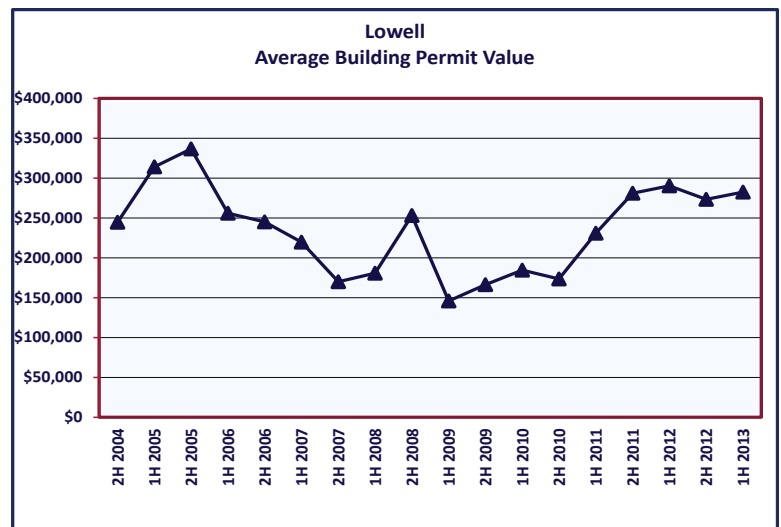
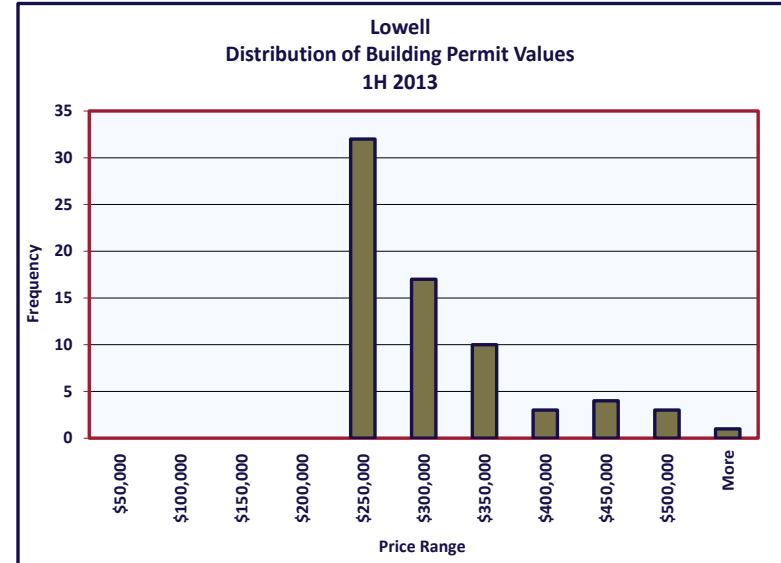
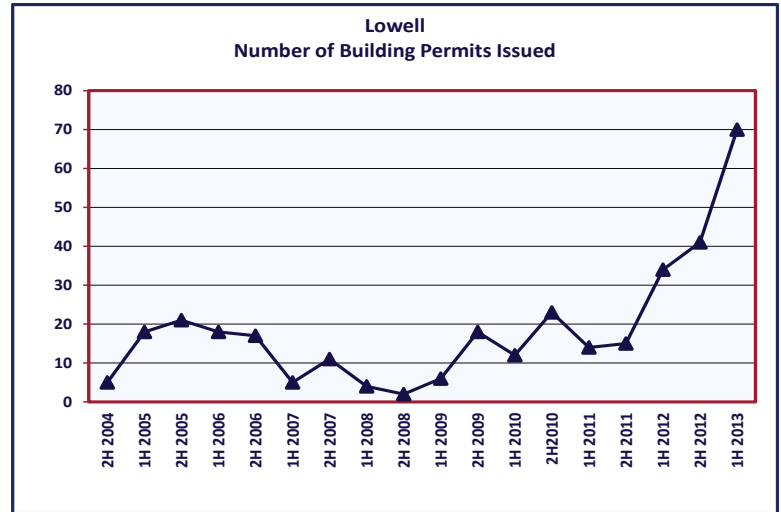


- There were no houses sold in Little Flock from January 1 to June 30, 2013.
- There was one house in Little Flock listed for sale in the MLS database as of January 30, 2013. This house had a list price of \$199,000.
- According to the Benton County Assessor's database, 75.2 percent of houses in Little Flock were owner-occupied in the first half of 2013.

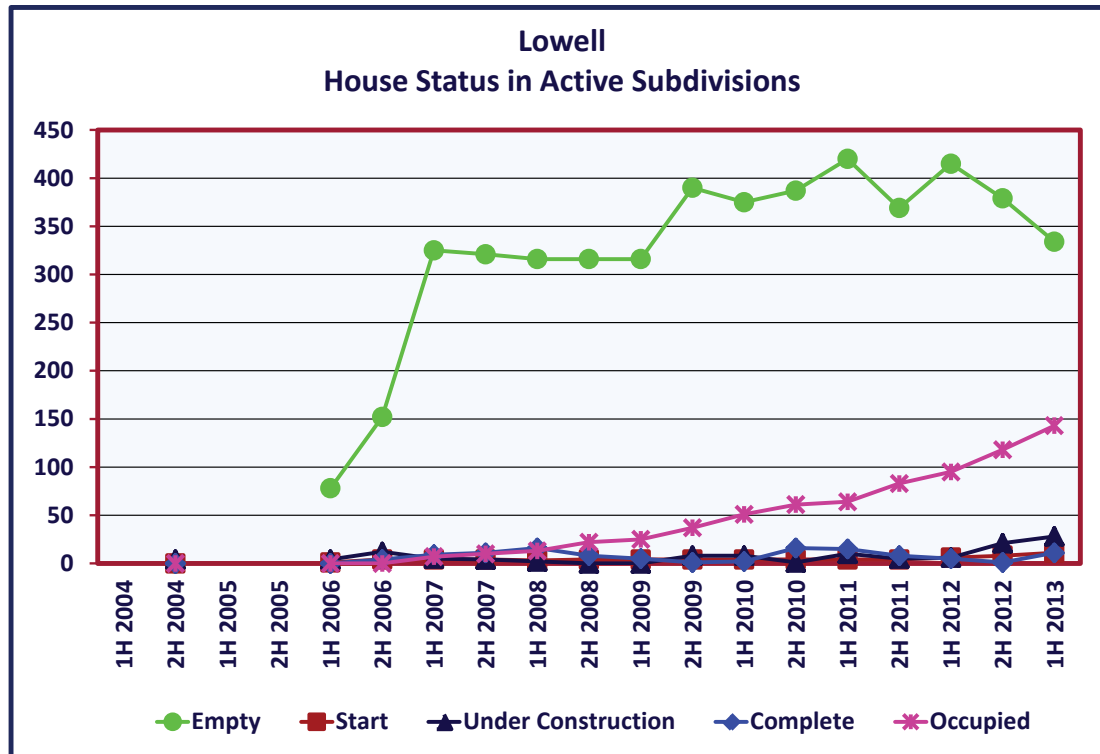


Lowell

- From January 1 through June 30, 2013, there were 70 residential building permits issued in Lowell. This represents a 105.9 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Lowell was in the \$250,001 to \$350,000 range.
- The average residential building permit value in Lowell decreased by 2.7 percent from \$290,269 in the first half of 2012 to \$282,448 in the first half of 2013.



Lowell



- There were 527 total lots in 6 active subdivisions in Lowell in the first half of 2013. About 27.1 percent of the lots were occupied, 2.1 percent were complete but unoccupied, 5.3 percent were under construction, 2.1 percent were starts, and 63.4 percent were vacant lots.
- The subdivisions with the most houses under construction in Lowell in the first half of 2013 were Weatherton with 17 and Meadowlands with 6. No new construction or progress in existing construction has occurred in the last year in 2 out of the 6 active subdivisions in Lowell.
- 25 new houses in Lowell became occupied in the first half of 2013. The annual absorption rate implies that there was 96.0 months of remaining inventory in active subdivisions, down from 140.2 months in the second half of 2012.
- In 2 out of the 6 active subdivisions in Lowell, no absorption occurred in the past year.
- No additional lots in any subdivision had received either preliminary or final approval by June 30, 2013.

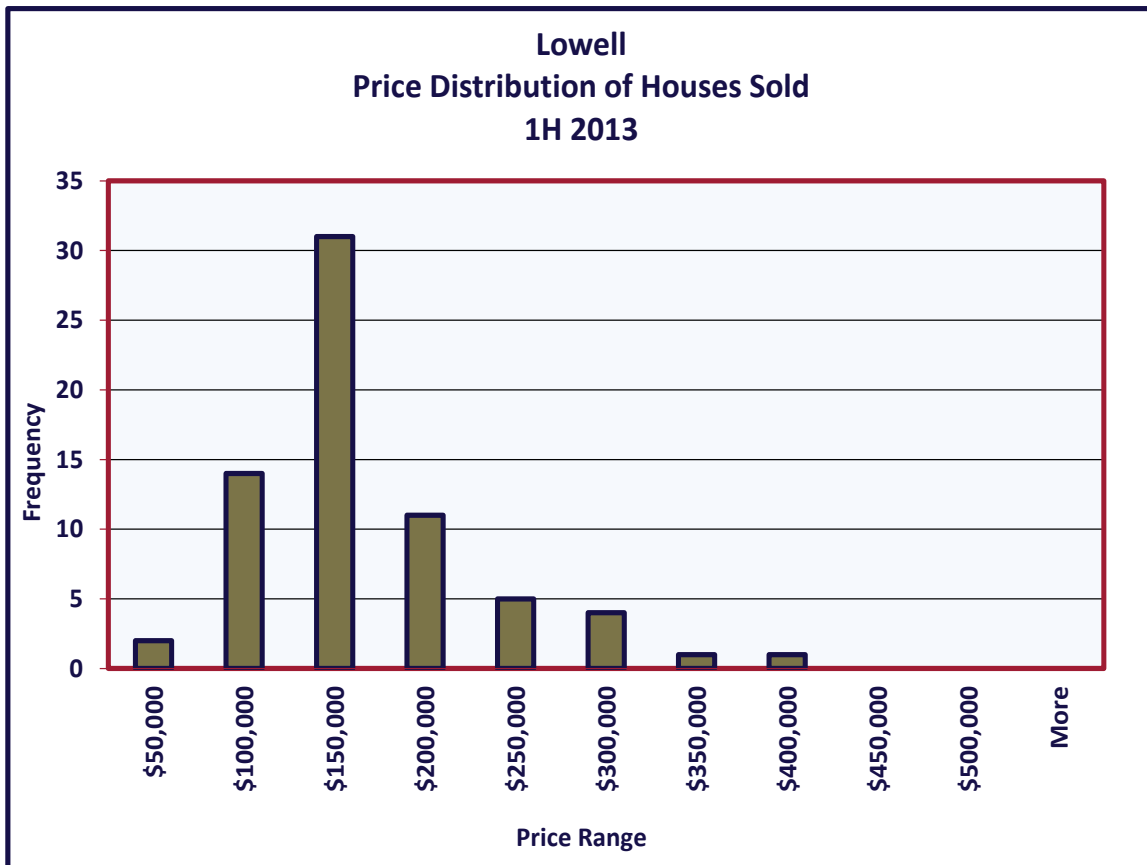
Lowell House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Borghese, Phase I	66	0	0	0	17	83	2	--
Carrington ^{1,2}	14	0	0	0	15	29	0	--
Edinburgh	45	3	5	4	33	90	6	40.2
Meadowlands	39	3	6	1	9	58	7	--
Park Central, Phase I ^{1,2}	70	4	0	0	14	88	0	--
Weatherton	100	1	17	6	55	179	10	74.4
Lowell	334	11	28	11	143	527	25	96.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Lowell

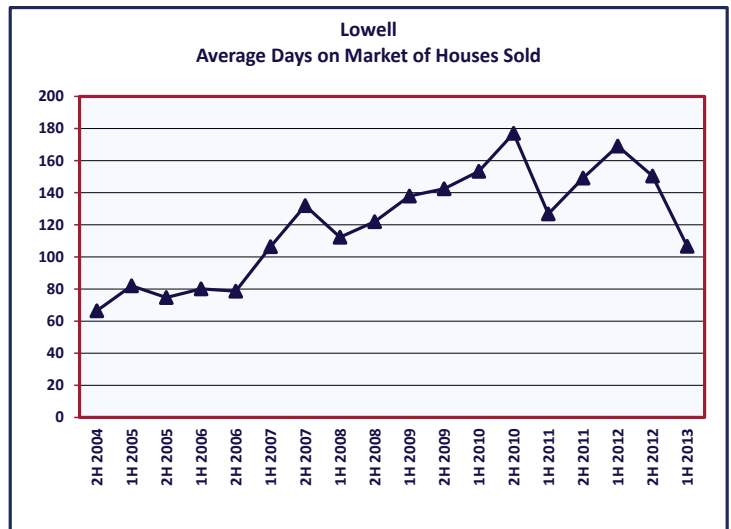
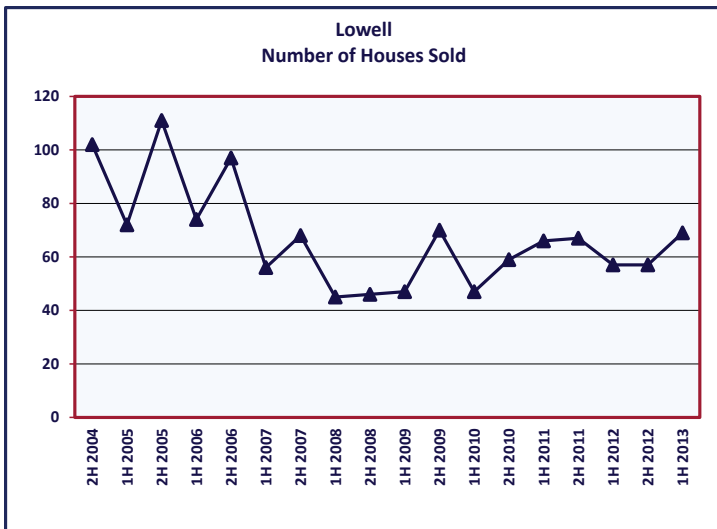


- 44.9 percent of the sold houses in Lowell were valued between \$100,001 and \$150,000.

Lowell Price Range of Houses Sold First Half of 2013

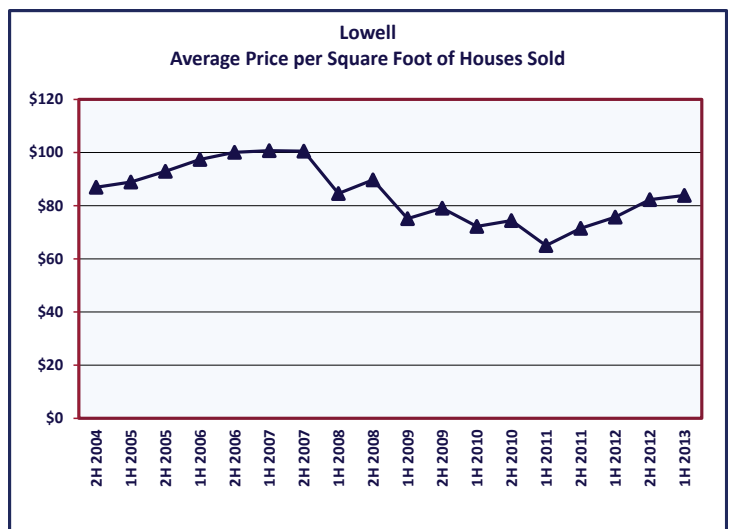
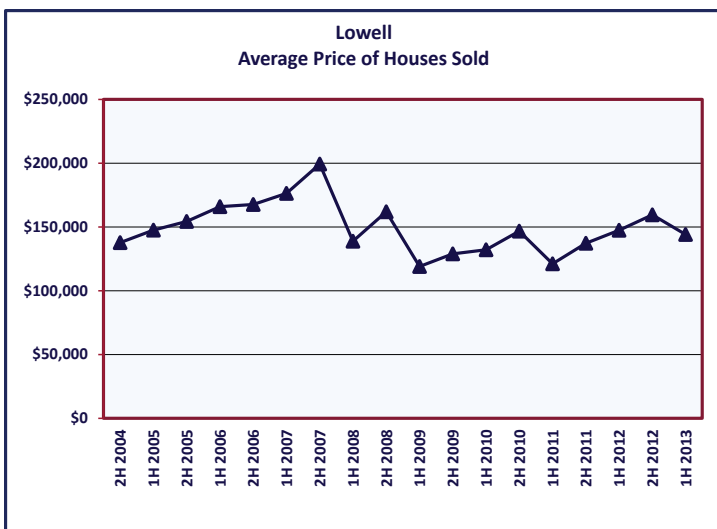
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	2	2.9%	1,174	39	98.2%	\$37.56
\$50,001 - \$100,000	14	20.3%	1,342	148	98.8%	\$64.39
\$100,001 - \$150,000	31	44.9%	1,623	87	97.8%	\$78.00
\$150,001 - \$200,000	11	15.9%	1,859	131	97.5%	\$91.49
\$200,001 - \$250,000	5	7.2%	1,968	74	98.3%	\$118.35
\$250,001 - \$300,000	4	5.8%	2,524	115	107.7%	\$130.56
\$300,001 - \$350,000	1	1.4%	2,068	53	100.0%	\$157.16
\$350,001 - \$400,000	1	1.4%	3,214	182	101.7%	\$113.91
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Lowell	69	100.0%	1,697	107	98.6%	\$83.86

Lowell



- There were 69 houses sold in Lowell from January 1 to June 30, 2013 or 21.1 percent more than were sold in the second half of 2012 and 21.1 percent more than in the first half of 2012.
- The average price of a house sold in Lowell decreased from \$159,521 in the second half of 2012 to \$144,112 in the first half of 2013. The first half year's average sales price was 9.7 percent lower than in the previous half year and 2.3 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 150 in the second half of 2012 to 107 in the first half of 2013.
- The average price per square foot for a house sold in Lowell increased from \$82.29 in the second half of 2012 to \$83.86 in the first half of 2013. The first half year's average price per square foot was 1.9 percent higher than in the previous half

- year and 10.8 percent higher than in the first half of 2012.
- About 3.7 percent of all houses sold in Benton County in the first half of 2013 were sold in Lowell. The average sales price of a house was 77.7 percent of the county average.
- Out of 69 houses sold in the first half of 2013, 11 were new construction. These newly constructed houses had an average sold price of \$179,229 and took an average of 106 days to sell from their initial listing dates.
- There were 86 houses in Lowell listed for sale in the MLS database as of January 30, 2013. These houses had an average list price of \$238,646.
- According to the Benton County Assessor's database, 70.8 percent of houses in Lowell were owner-occupied in the first half of 2013.



Lowell

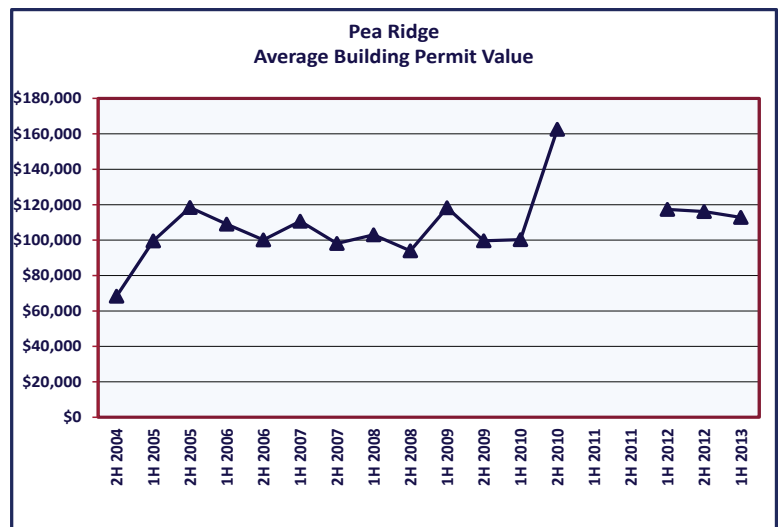
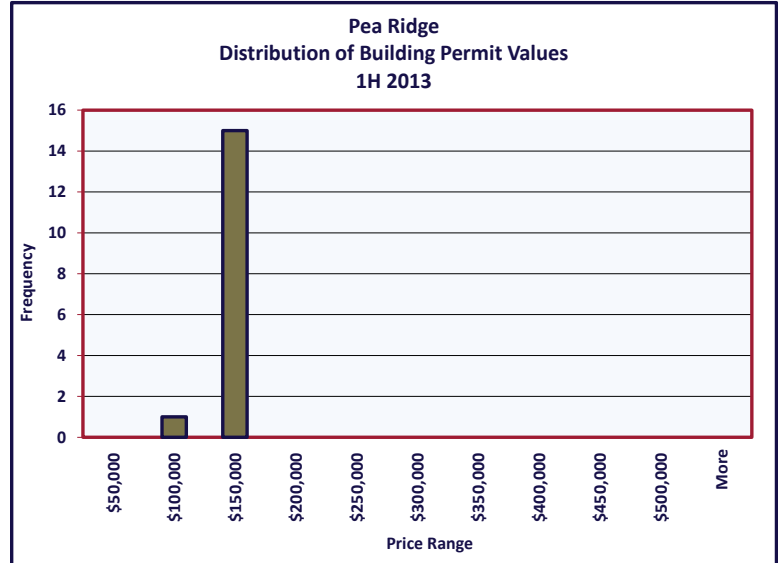
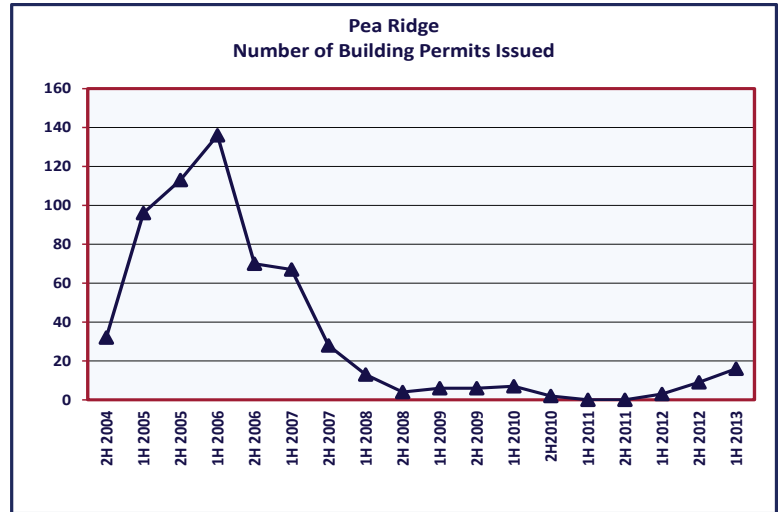
Lowell Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Billie Acres	1	1.4%	3,133	66	\$287,000	\$91.61
Cambridge Place	6	8.7%	1,641	79	\$132,167	\$80.54
Center Point Park	2	2.9%	1,836	126	\$113,250	\$61.78
Center Ridge Manor	1	1.4%	2,321	58	\$145,000	\$62.47
Collins Corner	1	1.4%	2,380	71	\$209,000	\$87.82
Concord Place	5	7.2%	1,658	104	\$137,380	\$82.97
Cross Creek	1	1.4%	3,214	182	\$366,122	\$113.91
Evergreen	1	1.4%	1,453	95	\$110,900	\$76.32
Ford's Rock Landing	1	1.4%	1,281	161	\$85,000	\$66.35
Franklin Terrance	1	1.4%	2,096	73	\$139,900	\$66.75
Highland Meadows	3	4.3%	1,310	109	\$102,500	\$78.68
Honeysuckle	1	1.4%	1,801	49	\$119,000	\$66.07
Lassiter	1	1.4%	1,750	97	\$99,718	\$56.98
Lazy R Ranch	1	1.4%	2,024	62	\$140,000	\$69.17
Lynn Estates	1	1.4%	1,579	66	\$86,900	\$55.03
Meadowlands	3	4.3%	1,633	2	\$161,733	\$99.05
Nordsell	1	1.4%	1,817	366	\$123,000	\$67.69
Pleasure Heights	1	1.4%	1,157	97	\$62,400	\$53.93
Prairie Meadows	1	1.4%	1,416	106	\$110,000	\$77.68
Sabre Heights	1	1.4%	1,302	45	\$82,501	\$63.36
Southfork	9	13.0%	1,418	119	\$108,322	\$76.50
Southview	4	5.8%	1,208	159	\$86,975	\$71.76
Summer Meadows	1	1.4%	1,731	62	\$145,000	\$83.77
Sylvan Acres	1	1.4%	2,267	37	\$225,900	\$99.65
Vans Lakeside Acres	1	1.4%	2,206	43	\$295,000	\$133.73
Weatherton	7	10.1%	1,678	140	\$160,029	\$95.25
Other	12	17.4%	1,851	113	\$180,775	\$99.73
Lowell	69	100.0%	1,697	107	\$144,112	\$83.86



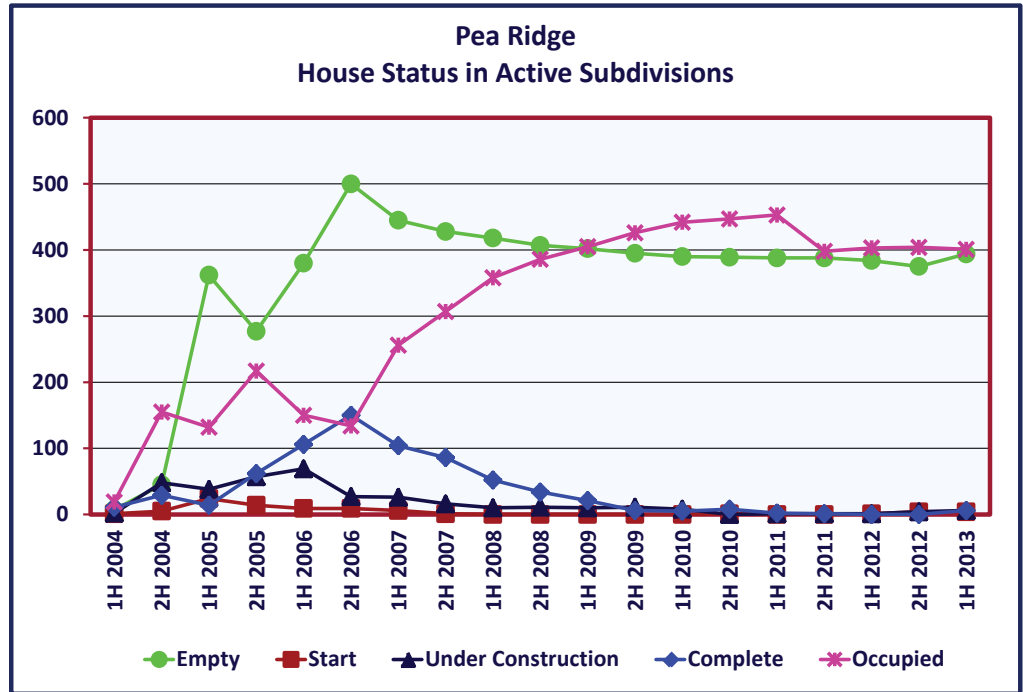
Pea Ridge

- From January 1 through June 30, 2013 there were 16 residential permits issued in Pea Ridge. This represents a 433.3 percent increase from the second half of 2012.
- In the first half of 2013, a majority of building permits in Pea Ridge was in the \$100,001 to \$150,000 range.
- The average residential building permit value in Pea Ridge were \$112,824 in the first half of 2013.



Pea Ridge

- There were 811 total lots in 14 active subdivisions in Pea Ridge in the first half of 2013. About 49.4 percent of the lots were occupied, 0.5 percent were complete but unoccupied, 0.7 percent were under construction, 0.7 percent were starts, and 48.6 percent were vacant lots.
- The subdivision with the most houses under construction in Pea Ridge in the first half of 2013 were Patterson and Summit Meadows with 2.
- No new construction or progress in existing construction has occurred in the last year in 5 out of the 14 active subdivisions in Pea Ridge.
- No new houses in Pea Ridge became occupied in the first half of 2013. The annual absorption rate implies that there were 456.0 months of remaining inventory in active subdivisions, down from 574.5 months in the second half of 2012.
- In 7 out of the 14 active subdivisions in Pea Ridge, no absorption has occurred in the past year.



- An additional 61 lots in 2 subdivisions had received preliminary approval by June 30, 2013 in Pea Ridge.



Pea Ridge Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Battlefield View, Phase II	Q1 2006	56
L & F Estates	Q3 2010	5
Pea Ridge		61

Pea Ridge

Pea Ridge House Status in Active Subdivisions First Half of 2013

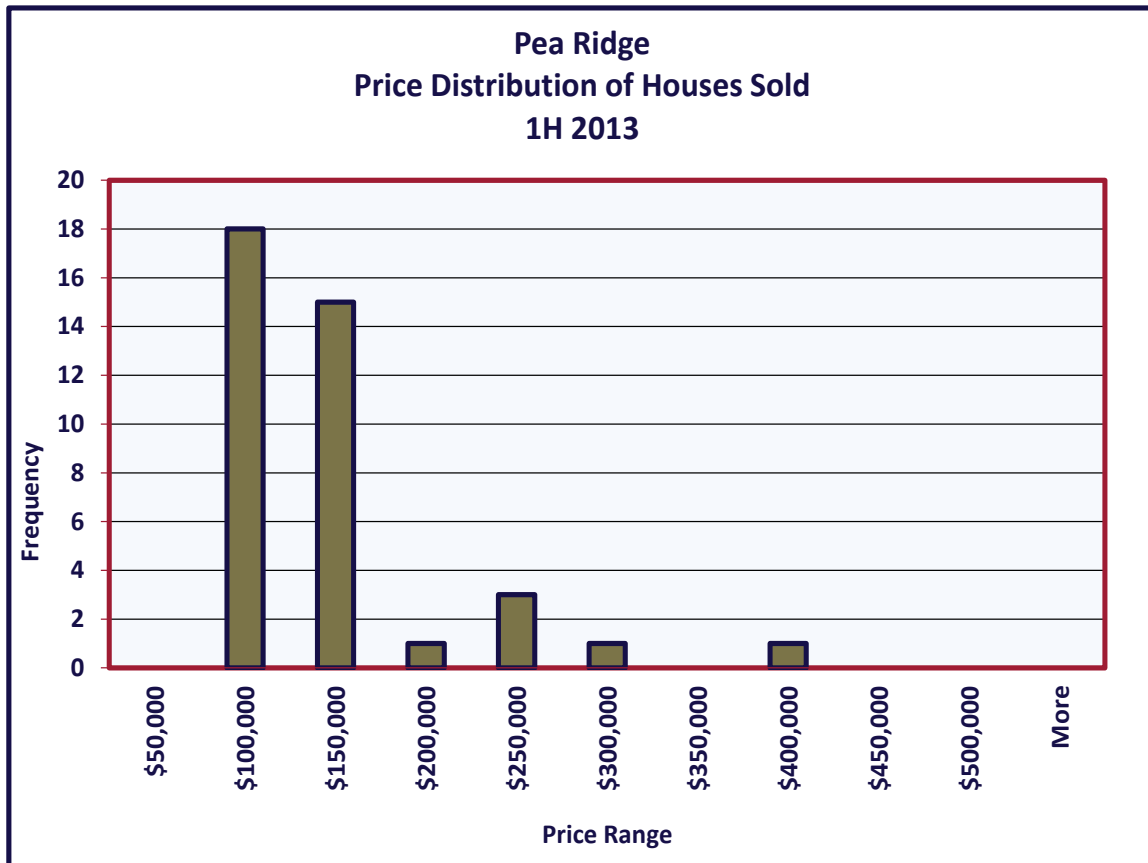
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates	92	0	0	0	15	107	2	552.0
Battlefield View ^{1,2}	13	0	0	0	105	118	0	--
Creekside Estates ¹	34	0	1	0	0	35	0	--
Creekwood Manor	32	0	1	0	12	45	2	198.0
Deer Meadows ^{1,2}	75	0	0	0	17	92	0	--
Givens Place, Block III	16	0	1	0	58	75	0	204.0
Leetown Estates ¹	3	0	0	0	3	6	0	--
Maple Glenn	23	0	4	1	90	118	1	336.0
Patterson Place	16	2	0	2	40	60	1	240.0
Ridgeview Acres ^{1,2}	29	0	0	0	4	33	0	--
Shepherd Hills ^{1,2}	28	0	0	0	7	35	0	--
Sugar Creek Estates	12	0	0	0	5	17	0	144.0
Summit Meadows	19	2	2	0	27	50	2	138.0
Weston Plexes ^{1,2}	2	0	0	0	18	20	0	--
Pea Ridge	394	4	9	3	401	811	8	456.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Pea Ridge

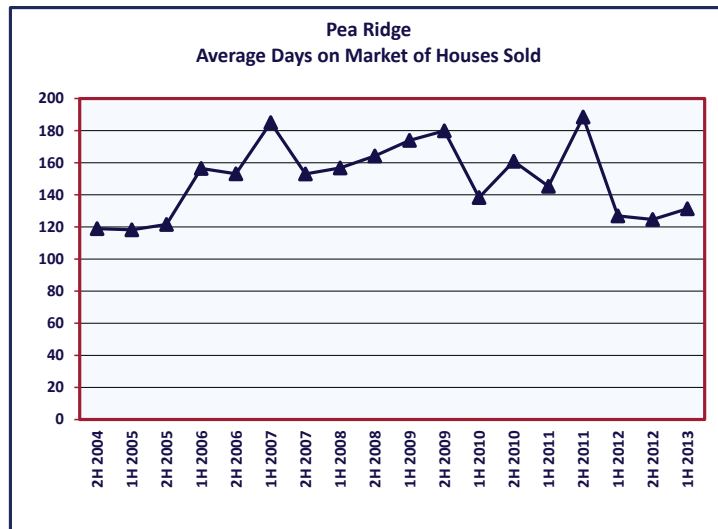
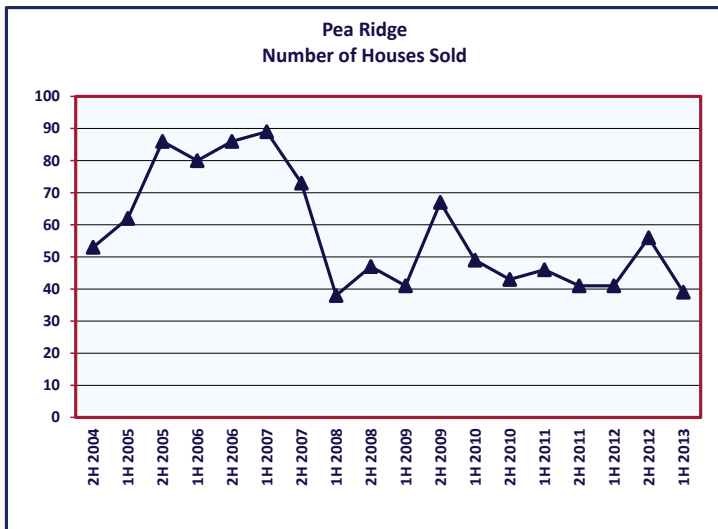


- 84.7 percent of the sold houses in Pea Ridge were valued between \$50,001 and \$150,000.

Pea Ridge Price Range of Houses Sold First Half of 2013

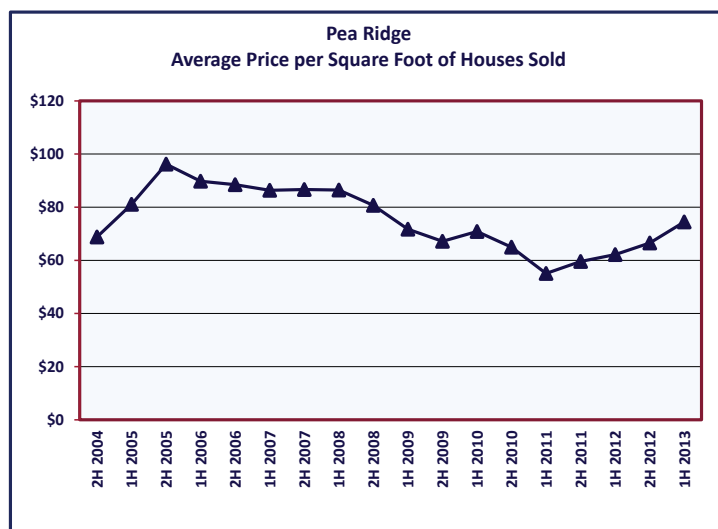
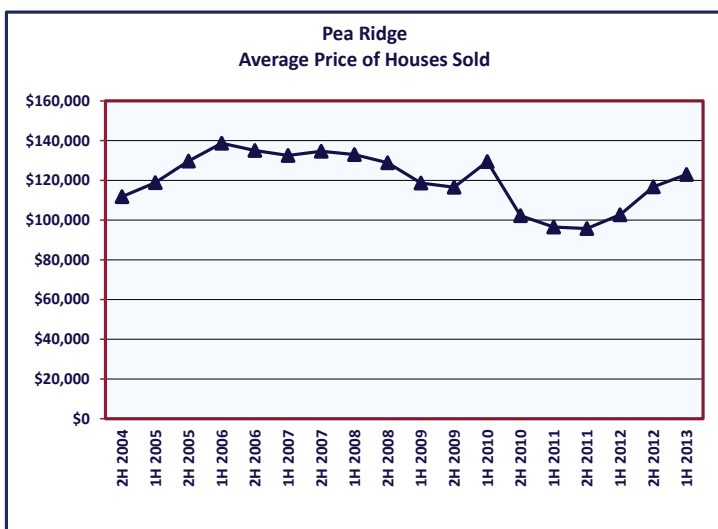
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	18	46.2%	1,335	97	96.0%	\$59.88
\$100,001 - \$150,000	15	38.5%	1,605	106	97.2%	\$77.41
\$150,001 - \$200,000	1	2.6%	2,187	42	103.4%	\$77.96
\$200,001 - \$250,000	3	7.7%	2,321	150	91.7%	\$105.12
\$250,001 - \$300,000	1	2.6%	1,710	130	88.3%	\$154.97
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	2.6%	3,200	1,178	99.2%	\$117.50
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Pea Ridge	39	100.0%	1,594	131	96.2%	\$74.48

Pea Ridge



- There were 39 houses sold in Pea Ridge from January 1 to June 30, 2013 or 30.4 percent less than the 56 sold in the second half of 2012 and 4.9 percent less than in the first half of 2012.
- The average price of a house sold in Pea Ridge increased from \$116,758 in the second half of 2012 to \$122,950 in the first half of 2013. The first half year's average sales price was 5.3 percent higher than in the previous half year and 19.7 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 125 in the second half of 2012 to 131 in the first half of 2013.
- The average price per square foot for a house sold in Pea Ridge increased from \$66.56 in the second half of 2012 to \$74.48 in the first half of 2013. The first half year's average price per square foot was 11.9 percent higher than in the

- previous half year and 19.8 percent higher than the first half of 2012.
- About 2.1 percent of all houses sold in Benton County in the first half of 2013 were sold in Pea Ridge. The average sales price of a house was 66.3 percent of the county average.
- Out of 39 houses sold in the first half of 2013, four were new construction. These newly constructed houses sold for an average of \$136,175 and took 161 days to sell from their initial listing dates.
- There were 51 houses in Pea Ridge listed for sale in the MLS database as of January 30, 2013. These houses had an average list price of \$142,598.
- According to the Benton County Assessor's database, 69.5 percent of houses in Pea Ridge were owner-occupied in the first half of 2013.



Pea Ridge

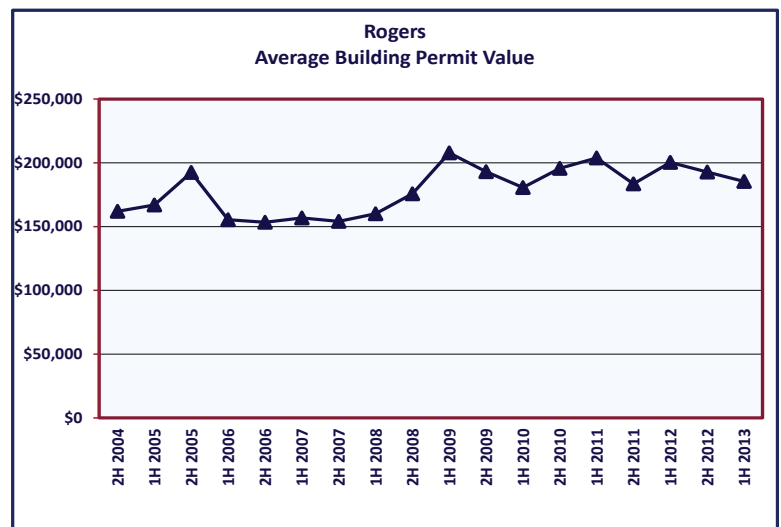
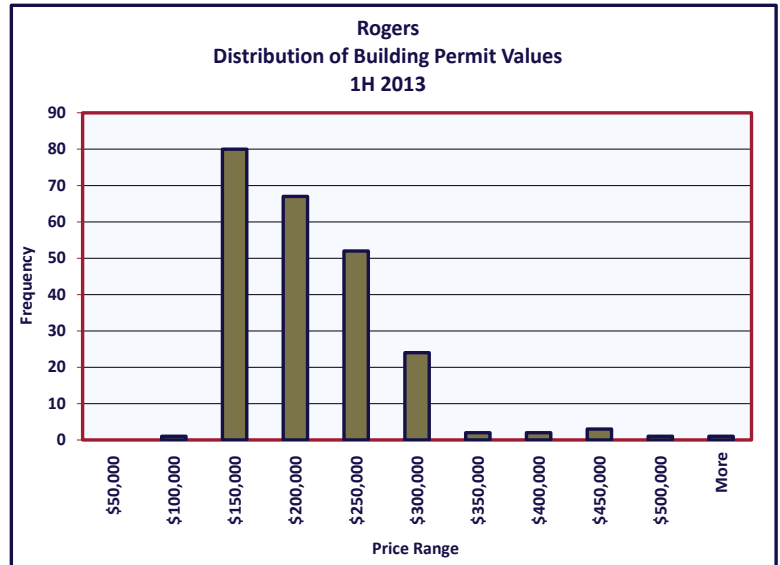
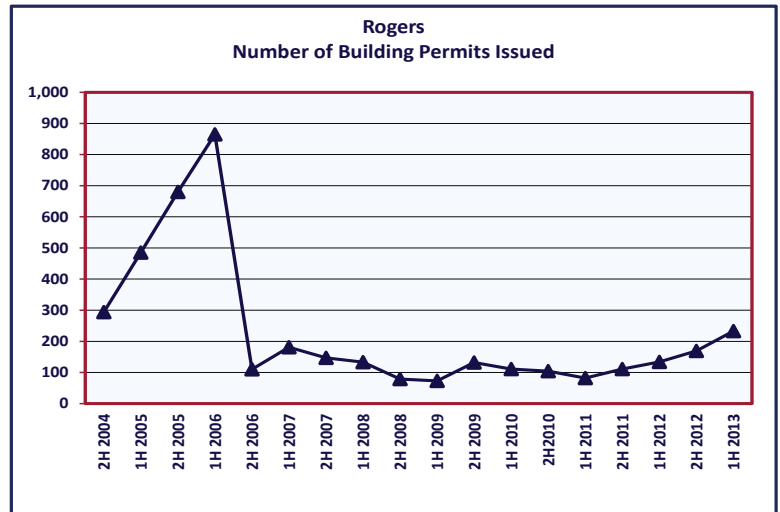
Pea Ridge Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
B A Jefferson's	1	2.6%	1,924	65	\$136,000	\$70.69
Battlefield Estates	1	2.6%	2,187	42	\$170,500	\$77.96
Battlefield View	2	5.1%	1,381	132	\$78,500	\$56.85
Cecil Hall	1	2.6%	1,115	97	\$72,900	\$65.38
Country Acres	1	2.6%	1,872	35	\$115,000	\$61.43
Dogwood	1	2.6%	1,366	47	\$89,900	\$65.81
Franklin Miller	1	2.6%	1,586	180	\$72,500	\$45.71
Givens Place	6	15.4%	1,275	71	\$79,270	\$62.38
Haskell Walker	1	2.6%	1,344	16	\$60,000	\$44.64
Lee Town Estates	1	2.6%	3,200	1,178	\$376,000	\$117.50
Maple Glenn	4	10.3%	1,506	182	\$116,050	\$77.09
The Oaks	2	5.1%	1,457	52	\$114,750	\$78.80
Patterson Place	3	7.7%	1,623	154	\$139,933	\$86.20
Ridgemoor Estates	4	10.3%	1,419	109	\$93,375	\$65.95
Standing Oaks	4	10.3%	1,581	75	\$117,750	\$74.48
Sugar Creek	1	2.6%	3,011	62	\$250,000	\$83.03
Town and Country	1	2.6%	1,363	38	\$51,000	\$37.42
Other	4	10.3%	1,744	162	\$202,663	\$115.25
Pea Ridge	39	100.0%	1,594	131	\$122,950	\$74.48



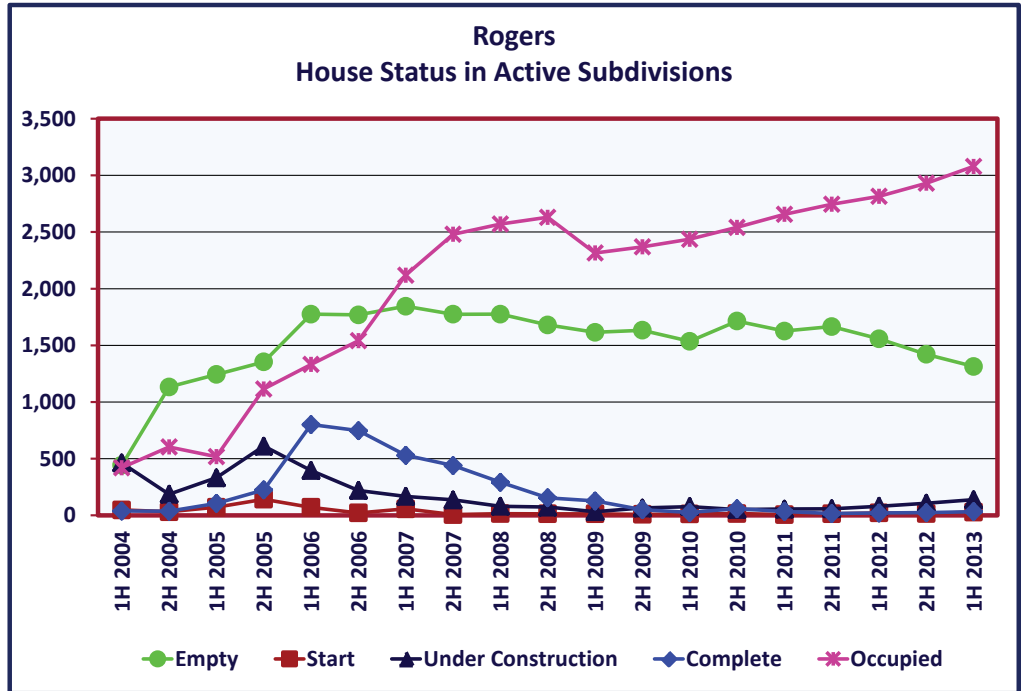
Rogers

- From January 1 through June 30, 2013 there were 233 residential building permits issued in Rogers. This represents a 73.9 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Rogers were in the \$100,001 to \$200,000 range.
- The average residential building permit value in Rogers decreased by 7.4 percent from \$200,308 in the first half of 2012 to \$185,401 in the first half of 2013.



Rogers

- There were 4,593 total lots in 47 active subdivisions in Rogers in the first half of 2013. About 67.0 percent of the lots were occupied, 0.7 percent were complete, but unoccupied, 3.0 percent were under construction, 0.6 percent were starts, and 28.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the first half of 2013 were Cross Creek with 18 and Bellview with 14.
- No new construction or progress in existing construction has occurred in the last year in 9 out of the 46 active subdivisions in Rogers.
- 148 new houses in Rogers became occupied in the first half of 2013. The annual absorption rate implies that there were 67.8 months of remaining inventory in active subdivisions, down from 99.0 months in the second half of 2012.



- In 14 out of the 47 active subdivisions in Rogers, no absorption has occurred in the past year.
- An additional 116 lots in 4 subdivisions had received final approval by June 30, 2013 in Rogers.



Rogers Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Warren Glenn South	Q2 2013	43
<i>Final Approval</i>		
First Place	Q3 2007	101
The Grove, Phase III	Q2 2007	18
Turtle Creek Place	Q2 2006	4
Rogers		166

Rogers

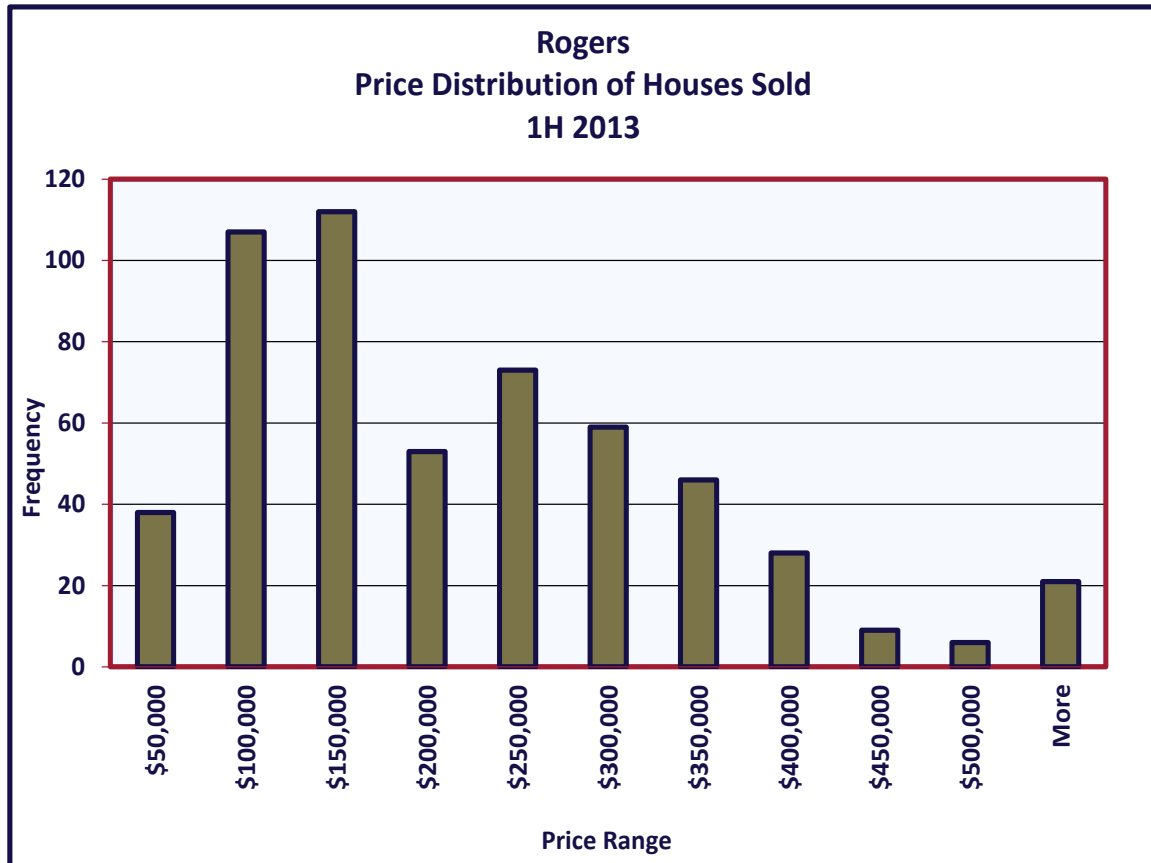
Rogers House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn ^{1,2}	36	0	0	0	18	54	0	--
Bellview, Phases I, II	37	2	14	1	243	297	14	28.2
Bent Tree, Phase II ¹	0	0	1	0	62	63	0	--
Biltmore	52	1	3	4	49	109	2	180.0
Brentwood	8	0	3	3	56	70	6	16.8
Camden Way ^{1,2}	18	0	0	0	142	160	0	--
Camelot Estates ^{1,2}	12	0	0	0	2	14	0	--
Chelsea Point Phase I	43	0	0	0	1	44	0	516.0
Clower ¹	39	1	6	0	29	75	0	--
Cottagewood, Phase I ^{1,2}	3	0	0	0	45	48	0	--
Countryside Estates ^{1,2}	4	0	0	0	24	28	0	--
Creekside	22	0	2	0	41	65	3	72.0
Creekwood (Rogers/Lowell)	18	0	3	6	172	199	6	23.1
Cross Creek, Blocks II-VI, Phase III	51	1	18	5	101	176	23	23.7
Cross Timbers--North	4	0	1	0	10	15	0	30.0
Cross Timbers--South	8	0	0	2	5	15	2	30.0
Dixieland Crossing	26	1	4	3	65	99	2	81.6
Fox Briar, Phase I	24	0	1	0	11	36	1	300.0
Garrett Road	32	4	6	0	38	80	5	36.0
The Grove, Phase II	13	0	4	1	2	20	2	108.0
Habitat Trails	7	0	0	0	7	14	0	84.0
Hearthstone, Phases II, III	29	0	3	0	146	178	7	34.9
The Ivey's	67	3	8	1	16	95	8	59.3
Lakewood, Phase I	17	0	7	2	41	67	6	31.2
Lancaster	5	0	0	0	3	8	1	60.0
Legacy Estates ^{1,2}	2	0	0	0	28	30	0	--
Lexington	24	0	6	1	88	119	7	26.6
Liberty Bell North	34	2	1	0	66	103	6	63.4
Liberty Bell South	101	1	9	0	32	143	8	88.8
Madison	27	0	0	0	8	35	2	162.0
Oldetown Estates ¹	44	0	4	0	6	54	0	--
The Peaks, Phases I-III	29	0	2	3	75	109	3	102.0
Pinnacle, Phases I-II, IV	48	0	10	0	161	219	1	77.3
Pinnacle Golf & Country Club	62	0	4	0	366	432	3	198.0
The Plantation, Phase II	34	2	1	0	137	174	1	444.0
Richard's Glen ¹	1	0	1	0	25	27	0	--
Rocky Creek ¹	30	2	2	0	21	55	0	--
Roller's Ridge	64	0	0	1	68	133	2	195.0
Royal Heights	3	0	0	0	8	11	1	36.0
Sandalwood, Phases I, II	37	1	0	0	50	88	1	152.0
Shadow Valley, Phases II-VII	57	1	3	0	362	423	7	81.3
Silo Falls, Phases I, II	126	6	11	0	43	186	10	171.6
Veteran ^{1,2}	9	0	0	0	17	26	0	--
Vintage ^{1,2}	5	0	0	0	18	23	0	--
Warren Glen	0	1	0	0	104	105	7	0.5
Wildflower, Phase II ^{1,2}	1	0	0	0	58	59	0	--
Williamsburg Place	1	0	0	0	9	10	1	12.0
Rogers	1,314	29	138	33	3,079	4,593	148	67.8

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Rogers

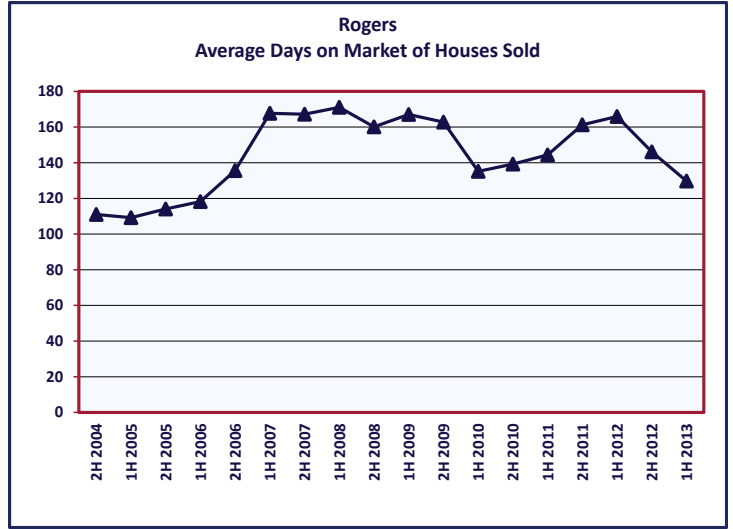
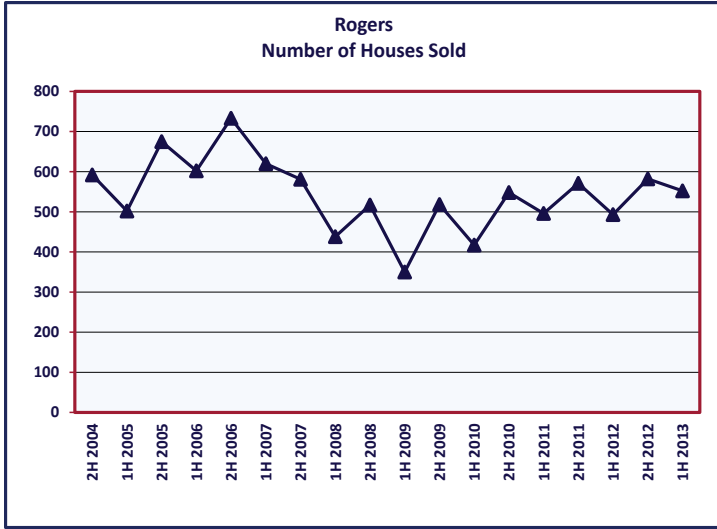


- 39.7 percent of the sold houses in Rogers were valued between \$50,001 and \$150,000.

Rogers Price Range of Houses Sold First Half of 2013

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	38	6.9%	1,193	111	96.8%	\$34.56
\$50,001 - \$100,000	107	19.4%	1,433	127	98.4%	\$54.79
\$100,001 - \$150,000	112	20.3%	1,748	119	96.4%	\$73.64
\$150,001 - \$200,000	53	9.6%	1,989	143	97.8%	\$88.54
\$200,001 - \$250,000	73	13.2%	2,258	106	97.6%	\$101.36
\$250,001 - \$300,000	59	10.7%	2,763	134	97.1%	\$101.24
\$300,001 - \$350,000	46	8.3%	3,100	172	96.9%	\$106.98
\$350,001 - \$400,000	28	5.1%	3,262	167	98.8%	\$117.01
\$400,001 - \$450,000	9	1.6%	3,439	130	96.0%	\$125.51
\$450,001 - \$500,000	6	1.1%	3,811	125	97.2%	\$126.88
\$500,000+	21	3.8%	5,196	126	94.8%	\$136.65
Rogers	552	100.0%	2,218	130	97.3%	\$84.14

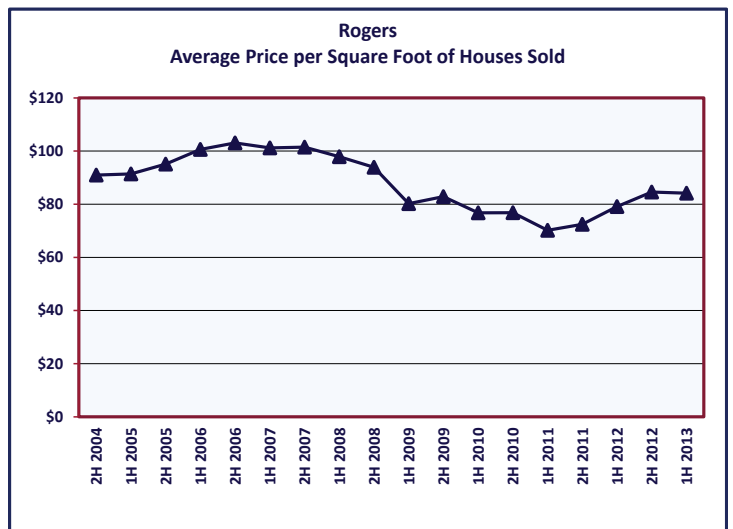
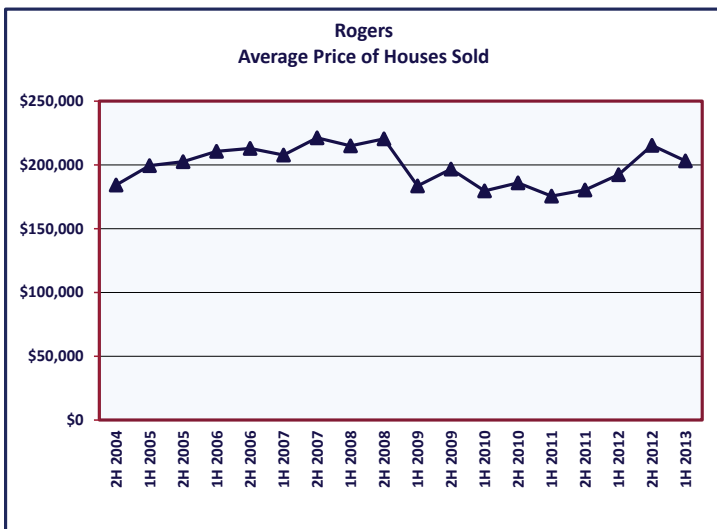
Rogers



- There were 552 houses sold in Rogers from January 1 to June 30, 2013 or 5.2 percent less than the 582 sold in the second half of 2012 and 12.0 percent more than in the first half of 2012.
- The average price of a house sold in Rogers increased from \$215,328 in the second half of 2012 to \$203,155 in the first half of 2013. The first half year's average sales price was 5.7 percent lower than in the previous half year and 5.6 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 146 in the second half of 2012 to 130 in the first half of 2013.
- The average price per square foot for a house sold in Rogers decreased from \$84.57 in the second half of 2012 to \$84.14 in the first half of 2013. The first half year's average price per

square foot was 0.5 percent lower than in the previous half year and 6.3 percent higher than in the first half of 2012.

- About 29.8 percent of all houses sold in Benton County in the first half of 2013 were sold in Rogers. The average sales price of a house was 109.5 percent of the county average.
- Out of 552 houses sold in the first half of 2013, 117 were new construction. These newly constructed houses had an average sold price of \$265,085 and took an average of 138 days to sell from their initial listing dates.
- There were 542 houses in Rogers, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$314,276.
- According to the Benton County Assessor's database, 66.8 percent of houses in Rogers were owner-occupied in the first half of 2013.



Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Alton's Brush Creek Hill	3	0.5%	2,421	172	\$141,333	\$56.60
Amis Road	1	0.2%	1,448	119	\$26,401	\$18.23
Apple Blossom Creek	1	0.2%	1,962	39	\$134,900	\$68.76
Arbors at Pinnacle Ridge	3	0.5%	1,880	51	\$224,000	\$119.05
B F Sikes	1	0.2%	966	23	\$29,500	\$30.54
Banz	3	0.5%	1,593	43	\$69,333	\$43.35
Barnetts	1	0.2%	1,704	150	\$116,500	\$68.37
Beau Chene Farms	1	0.2%	4,626	80	\$729,000	\$157.59
Beaver Shores	6	1.1%	2,219	205	\$147,280	\$68.41
Bel Air	1	0.2%	3,108	32	\$290,000	\$93.31
Bellview	10	1.8%	1,721	124	\$155,065	\$90.05
Bent Tree	3	0.5%	2,979	259	\$273,333	\$92.28
Berry Farm	5	0.9%	2,486	91	\$235,200	\$95.39
Beverly Oaks Addition	1	0.2%	2,575	92	\$169,500	\$65.83
BF Sikes	1	0.2%	2,207	147	\$39,900	\$18.08
Biltmore	6	1.1%	2,582	119	\$252,083	\$98.79
Bishop Manor	3	0.5%	1,156	79	\$43,208	\$39.25
Bloomfield	3	0.5%	3,764	303	\$317,167	\$84.41
Bo-De Acres	1	0.2%	2,464	50	\$210,000	\$85.23
Breckenridge	3	0.5%	2,411	103	\$201,667	\$85.46
Brentwood	4	0.7%	1,256	117	\$116,150	\$92.51
Cambells Countrywood	1	0.2%	1,895	72	\$128,500	\$67.81
Cambridge Park	4	0.7%	1,934	72	\$140,900	\$72.82
Camden Way	6	1.1%	2,035	253	\$164,667	\$81.20
Countrywood Estates	2	0.4%	2,014	69	\$135,000	\$67.16
Cedar Heights	2	0.4%	1,047	45	\$64,250	\$61.42
Centennial Acres	3	0.5%	1,861	81	\$108,133	\$57.13
Champions Estates	2	0.4%	2,107	139	\$177,500	\$84.71
Champions Golf & CC	3	0.5%	3,748	143	\$480,833	\$126.99
Champions Patio Homes	1	0.2%	2,569	76	\$370,000	\$144.02
Chateau Terrance	2	0.4%	1,900	25	\$126,750	\$67.33
Clead Acres	1	0.2%	1,332	148	\$44,300	\$33.26
Cloverdale	1	0.2%	1,644	38	\$139,900	\$85.10
Clower	1	0.2%	2,280	55	\$249,900	\$109.61
Conaway	2	0.4%	1,157	31	\$57,500	\$49.14
Coppermine Acres	2	0.4%	1,682	58	\$143,500	\$85.25
Cordova	2	0.4%	1,566	131	\$91,500	\$57.54
Cottagewood	2	0.4%	1,299	348	\$78,000	\$60.03
Countryard	1	0.2%	1,244	0	\$107,000	\$86.01
Countrywood	1	0.2%	1,898	115	\$136,000	\$71.65
Creekwood	21	3.8%	3,129	118	\$328,529	\$105.06
Cross Creek	22	4.0%	2,744	158	\$287,834	\$105.47
Cross Timbers North	1	0.2%	2,365	91	\$260,560	\$110.17
Cross Timbers South	3	0.5%	1,985	218	\$205,933	\$103.77
Crow's Nest	1	0.2%	3,318	77	\$245,000	\$73.84

Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dixieland Crossing	2	0.4%	1,958	262	\$182,400	\$93.44
Dogwood	1	0.2%	1,881	100	\$99,500	\$52.90
Dream Valley	3	0.5%	2,015	90	\$168,333	\$82.59
Dutchmans	2	0.4%	1,280	70	\$88,200	\$67.70
E W Williams	1	0.2%	1,808	243	\$45,500	\$25.17
Eagle Glen	1	0.2%	1,479	147	\$94,165	\$63.67
Emerald Heights	3	0.5%	2,424	47	\$232,500	\$96.20
Fairground	3	0.5%	1,120	101	\$62,500	\$48.04
Felker	4	0.7%	1,405	123	\$63,625	\$45.32
Fieldstone	1	0.2%	2,015	64	\$187,000	\$92.80
Forest Park	2	0.4%	1,591	33	\$120,000	\$75.34
Foxbriar	1	0.2%	1,440	119	\$125,000	\$86.81
Garrett Road	1	0.2%	1,556	16	\$153,450	\$98.62
Grove	5	0.9%	2,097	52	\$211,831	\$101.00
Hales	1	0.2%	1,400	120	\$92,000	\$65.71
Hardys	1	0.2%	1,256	82	\$33,000	\$26.27
Hearth Stone	9	1.6%	2,444	83	\$244,106	\$99.58
Henry Hills	3	0.5%	1,187	48	\$66,133	\$56.11
Heritage Bay	3	0.5%	1,647	128	\$200,500	\$121.28
Heritage West	2	0.4%	1,852	42	\$125,500	\$67.32
Highland Knolls	5	0.9%	2,777	75	\$284,600	\$102.35
Hillcrest	4	0.7%	1,799	137	\$102,225	\$56.06
Hillview	1	0.2%	1,400	65	\$88,900	\$63.50
Huckleberry Hills	1	0.2%	2,334	176	\$128,000	\$54.84
Hyland Park	2	0.4%	2,846	159	\$255,950	\$91.43
Indian Hills	1	0.2%	2,008	99	\$189,900	\$94.57
Irene	1	0.2%	528	55	\$28,000	\$53.03
The Iveys	6	1.1%	1,972	122	\$223,050	\$113.22
J D Neill	1	0.2%	2,034	299	\$102,000	\$50.15
J H Means	1	0.2%	2,080	140	\$79,900	\$38.41
J Wade Sikes	3	0.5%	1,799	39	\$106,608	\$59.86
Jarimore & Garner	1	0.2%	952	52	\$55,000	\$57.77
Kersten	2	0.4%	1,340	142	\$94,325	\$70.44
Kingsberry Park	1	0.2%	2,186	426	\$176,500	\$80.74
L E Scriber	1	0.2%	818	262	\$44,500	\$54.40
La Raye Manor	1	0.2%	1,664	133	\$118,000	\$70.91
Lakewood Crossing	1	0.2%	2,833	38	\$214,900	\$75.86
Lancaster	1	0.2%	2,089	44	\$225,000	\$107.71
Larimore & Garner	1	0.2%	1,168	49	\$52,000	\$44.52
Laurel Crossing	1	0.2%	2,771	118	\$262,000	\$94.55
Lawrence & Bradrick	1	0.2%	1,142	35	\$69,900	\$61.21
Lexington	11	2.0%	2,637	134	\$285,641	\$108.28
Liberty Bell North	5	0.9%	3,165	159	\$320,860	\$101.58
Liberty Bell South	7	0.9%	2,283	87	\$255,438	\$111.87
Mack Grimes	2	0.4%	2,220	70	\$245,860	\$109.54
Madison	2	0.4%	2,214	172	\$231,693	\$104.66

Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Majestic Acres	1	0.2%	986	354	\$63,900	\$64.81
Manors on Blossom Way	2	0.4%	4,554	129	\$600,000	\$131.54
Marjon	1	0.2%	1,075	78	\$60,000	\$55.81
Mcgaugheys Orchard	3	0.5%	1,129	74	\$52,033	\$49.04
Meadow Acres	1	0.2%	1,534	199	\$80,000	\$52.15
Meadow Park	1	0.2%	2,020	190	\$120,000	\$59.41
Meadow Wood	2	0.4%	1,400	199	\$103,500	\$73.43
Miller	1	0.2%	2,251	121	\$60,000	\$26.65
Monte Ne Shores	1	0.2%	1,678	394	\$115,000	\$68.53
Monte Ne Terrance	1	0.2%	1,266	93	\$52,000	\$41.07
Monte Ne Village	2	0.4%	1,227	79	\$45,000	\$36.81
Montreaux	1	0.2%	2,049	38	\$205,000	\$100.05
Mountain Lake Estates	1	0.2%	3,160	97	\$215,000	\$68.04
Navy Point Estates	1	0.2%	3,028	326	\$375,000	\$123.84
New Hope Acres	1	0.2%	1,530	399	\$86,500	\$56.54
North Brush Creek Hills	2	0.4%	1,764	97	\$93,500	\$52.29
Northland Heights	1	0.2%	2,398	140	\$144,000	\$60.05
Norwood Acres	5	0.9%	1,541	78	\$69,500	\$45.95
Oak Hill	6	1.1%	1,896	90	\$136,000	\$72.38
Oak Ridge Estates	3	0.5%	3,076	147	\$242,517	\$82.42
Oakcrest	1	0.2%	2,102	120	\$122,500	\$58.28
Oakdale	1	0.2%	1,167	23	\$80,000	\$68.55
Oakhill West	2	0.4%	1,737	68	\$100,001	\$57.14
Oaklawn	1	0.2%	1,568	145	\$105,000	\$66.96
Olivewood	1	0.2%	1,080	46	\$48,000	\$44.44
Olrich Acres	1	0.2%	1,416	406	\$50,000	\$35.31
Overland Park	3	0.5%	2,701	58	\$231,333	\$88.08
Parkwood	2	0.4%	1,693	240	\$98,950	\$58.05
The Peaks	2	0.4%	3,626	270	\$387,693	\$106.84
Pine Meadow	5	0.9%	1,490	48	\$90,555	\$60.58
Pine Ridge Estates	1	0.2%	2,268	251	\$80,000	\$35.27
Pinnacle	15	2.7%	4,699	137	\$642,151	\$136.75
Plantation	4	0.7%	1,474	271	\$91,250	\$61.89
Pleasant Acres	3	0.5%	3,029	62	\$288,167	\$94.42
Pleasant Hill Estates	1	0.2%	1,977	214	\$122,500	\$61.96
Post Meadows	6	1.1%	1,619	169	\$116,967	\$72.81
Posy Mountain Ranch	1	0.2%	1,542	225	\$56,900	\$36.90
The Preserve	1	0.2%	5,857	62	\$520,000	\$88.78
Putmans	1	0.2%	2,655	329	\$199,500	\$75.14
Quail Run	2	0.4%	1,300	126	\$62,500	\$48.03
Rancho Villa	1	0.2%	2,000	129	\$130,000	\$65.00
Red Oak Hills	2	0.4%	1,409	50	\$44,200	\$30.84
Ridgecrest Meadows	4	0.7%	2,260	241	\$214,525	\$94.96
Rivercliff Farms	2	0.4%	3,079	176	\$290,500	\$93.91
Rivercliff Village	2	0.4%	1,833	166	\$126,000	\$69.23
Roberts	2	0.4%	1,372	100	\$68,500	\$48.85

Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Roberts & Musteen	1	0.2%	1,362	28	\$45,000	\$33.04
Rogers Heights	2	0.4%	1,159	153	\$66,000	\$62.21
Roller's Ridge	2	0.4%	1,514	105	\$130,450	\$86.19
Rolling Oaks	3	0.5%	1,178	87	\$76,800	\$65.21
Ro-Lynn Hills	1	0.2%	1,406	252	\$92,700	\$65.93
Roselawn	1	0.2%	1,192	81	\$47,000	\$39.43
Rosewood	4	0.7%	1,958	122	\$142,900	\$75.87
Runnymede Revised	1	0.2%	2,657	636	\$180,000	\$67.75
Rural Oaks	1	0.2%	4,585	91	\$355,100	\$77.45
S H Cole	3	0.5%	1,438	235	\$60,192	\$41.67
Sandalwood	4	0.7%	1,408	100	\$113,250	\$80.43
Schrader	3	0.5%	1,738	42	\$115,667	\$66.78
Seminole Place	1	0.2%	1,320	39	\$91,000	\$68.94
Sequoyah Woods	1	0.2%	1,634	189	\$130,000	\$79.56
Shaddox Bay Resort	1	0.2%	4,670	59	\$475,000	\$101.71
Shadow Valley	28	5.1%	3,119	146	\$391,366	\$124.07
Shenandoh	1	0.2%	1,254	36	\$91,200	\$72.73
Sheppard Hills	1	0.2%	2,044	43	\$188,000	\$91.98
Silo Falls	6	1.1%	3,402	165	\$367,942	\$108.30
Smith and Hayes	3	0.5%	940	70	\$34,603	\$36.85
South Sun Estate	1	0.2%	3,200	97	\$425,000	\$132.81
Southern Trace	1	0.2%	3,304	84	\$326,500	\$98.82
Spring Creek Garrett Road	7	1.3%	1,449	152	\$141,682	\$97.80
Stone Manor	1	0.2%	1,258	370	\$136,000	\$108.11
Stoney Creek Place	3	0.5%	2,265	98	\$193,227	\$85.29
Stoney Point	2	0.4%	1,587	60	\$78,300	\$49.43
Sun Bridges	1	0.2%	1,500	265	\$100,000	\$66.67
Sundance Acres	1	0.2%	1,345	49	\$90,000	\$66.91
Sunset Bay	1	0.2%	4,200	74	\$375,000	\$89.29
Tanglewood	1	0.2%	3,118	198	\$499,000	\$160.04
Timber Trails	1	0.2%	3,004	142	\$280,000	\$93.21
Top Flite	2	0.4%	2,090	64	\$195,000	\$92.80
Tucks Crossing	4	0.7%	2,327	107	\$214,125	\$93.62
Turtle Creek Place	6	1.1%	1,763	77	\$112,700	\$63.58
Twin Lake Estates	2	0.4%	2,415	224	\$197,500	\$80.31
Veterans Park	1	0.2%	1,206	82	\$88,000	\$72.97
Victoria Place	4	0.7%	1,079	34	\$51,356	\$47.55
Wallace	2	0.4%	970	98	\$50,000	\$49.68
Warren Glen	6	1.1%	3,103	126	\$325,051	\$104.60
Watson	1	0.2%	1,469	261	\$94,000	\$63.99
Weber	4	0.7%	1,490	273	\$92,625	\$62.59
Welsh	4	0.7%	1,498	79	\$85,800	\$56.75
West Brush Creek	1	0.2%	1,990	131	\$107,000	\$53.77
West End	1	0.2%	1,101	174	\$81,200	\$73.75
Western Terrace	2	0.4%	1,706	65	\$86,750	\$51.04
Westridge	5	0.9%	1,340	91	\$64,000	\$47.75

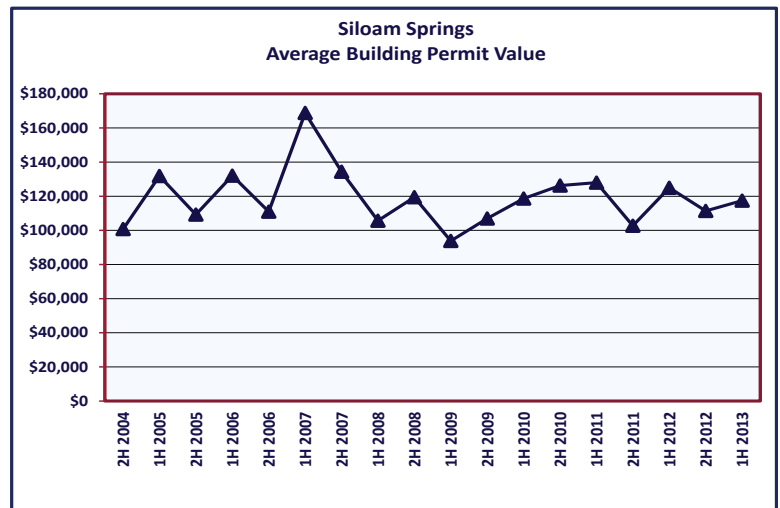
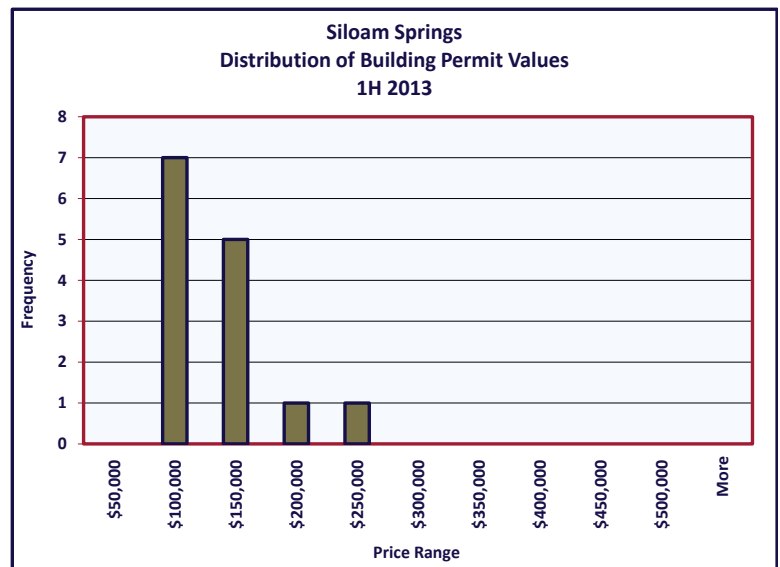
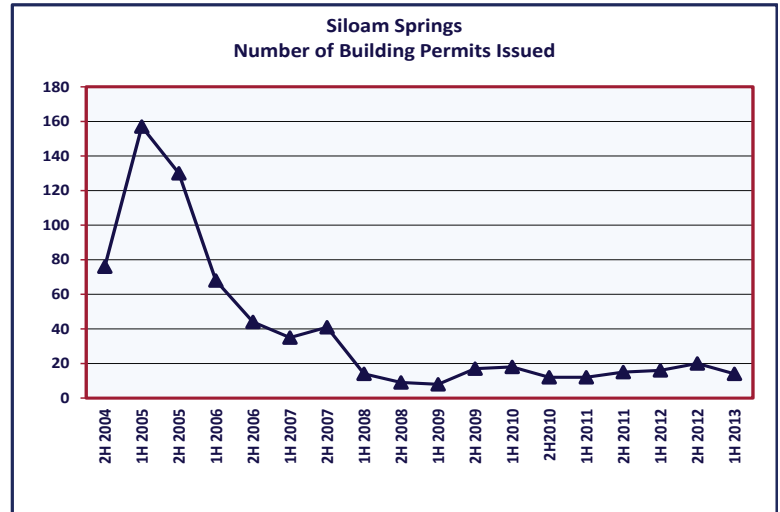
Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Westwood Hills	1	0.2%	1,436	168	\$60,000	\$41.78
Whispering Timbers	7	1.3%	1,745	67	\$129,143	\$74.24
Williamsburg Place	1	0.2%	3,025	130	\$289,000	\$95.54
Willowbrook	1	0.2%	1,216	34	\$89,900	\$73.93
Wonderland	1	0.2%	960	51	\$138,000	\$143.75
Woodland Acres	2	0.4%	1,921	80	\$136,500	\$71.01
Other	41	7.4%	2,166	166	\$184,712	\$82.10
Rogers	552	100.0%	2,218	130	\$203,155	\$84.14

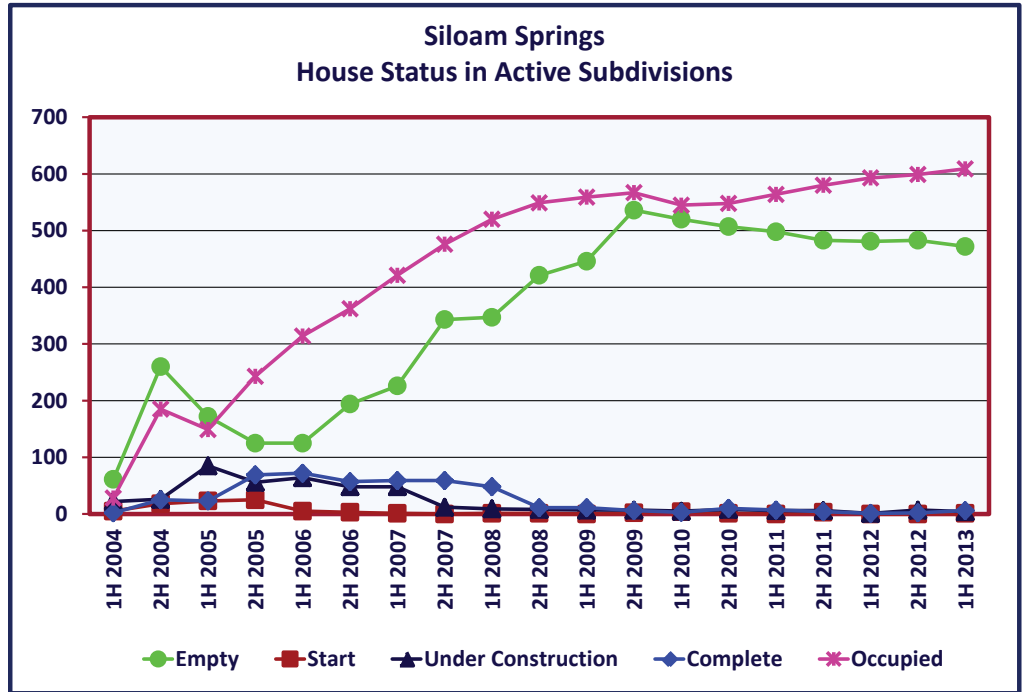
Siloam Springs

- From January 1 through June 30, 2013 there were 14 residential building permits issued in Siloam Springs. This represents a 12.5 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Siloam Springs was in the \$50,001 to \$150,000 range.
- The average residential building permit value in Siloam Springs increased by 6.0 percent from \$124,918 in the first half of 2012 to \$117,407 in the first half of 2013.



Siloam Springs

- There were 1,092 total lots in 23 active subdivisions in Siloam Springs in the first half of 2013. About 55.8 percent of the lots were occupied, 0.5 percent were complete but unoccupied, 0.4 percent were under construction, 0.0 percent were starts, and 43.2 percent were vacant lots.
- The subdivision with the most houses under construction in Siloam Springs in the first half of 2013 was Autumn Glenn with 3.
- No new construction or progress in existing construction has occurred in the last year in 15 out of the 23 active subdivisions in Siloam Springs.
- 10 new houses in Siloam Springs became occupied in the first half of 2013. The annual absorption rate implies that there were 322.0 months of remaining inventory in active subdivisions, up from 281.1 months in the second half of 2012.



- In 17 out of the 23 active subdivisions in Siloam Springs, no absorption occurred in the past year.
- An additional 211 lots in 7 subdivisions had received either preliminary or final approval by June 30, 2013.

Siloam Springs Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Copper Leaf, Phase II and III	Q2 2012	32
Drake Concepts	Q2 2013	11
Lawlis Ranch, Phase I	Q3 2011	30
Stone Ridge	Q4 2012	82
<i>Final Approval</i>		
Ashley Park, Phase I	Q2 2005	31
River Valley Estates	Q2 2006	15
Shady Grove Estates, Phase II	Q1 2010	10
Siloam Springs		211



Siloam Springs

Siloam Springs House Status in Active Subdivisions First Half of 2013

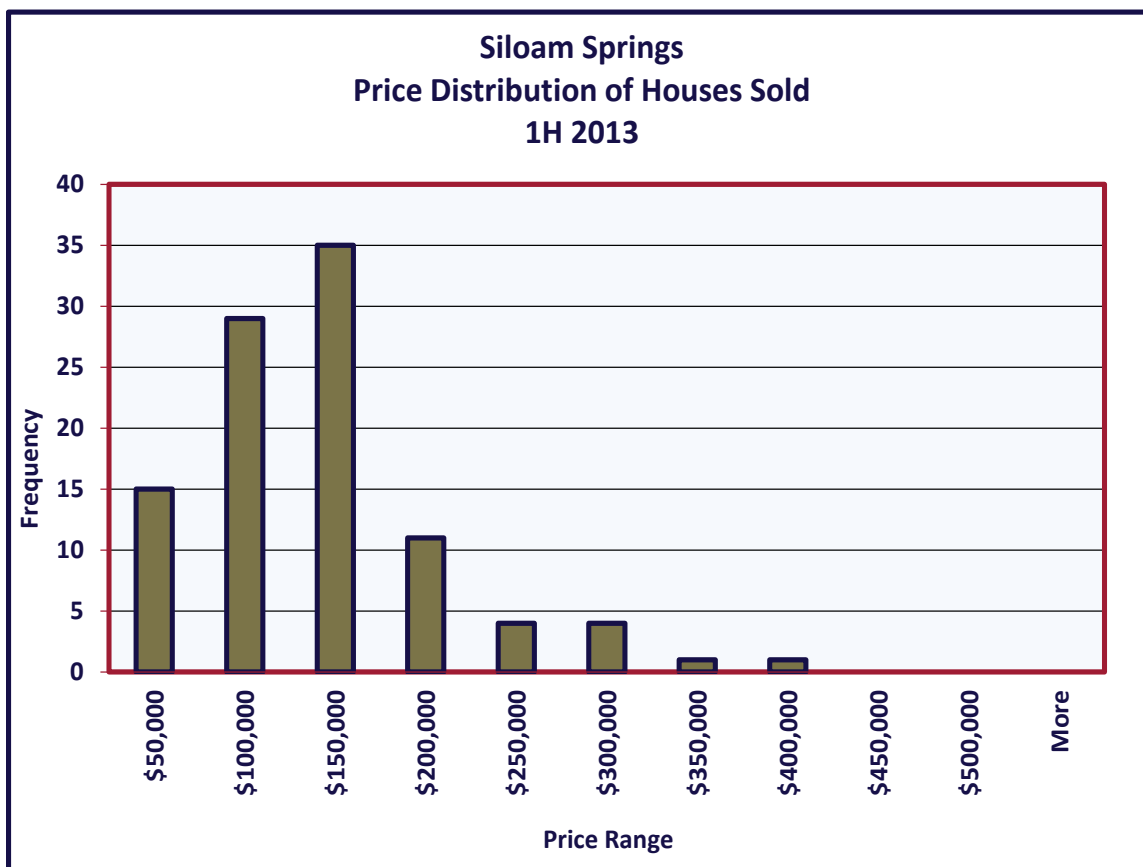
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	74	1	3	0	29	107	2	234.0
Blackberry Meadows ^{1,2}	1	0	0	0	5	6	0	--
City Lake View Estates ^{1,2}	8	0	0	0	1	9	0	--
Club View Estates ^{1,2}	7	0	0	0	7	14	0	--
Copper Leaf, Phase I,II	12	0	0	1	44	57	4	26.0
Deer Lodge ^{1,2}	3	0	0	0	15	18	0	--
Eastern Hills ^{1,2}	27	0	0	0	4	31	0	--
Forest Hills ^{1,2}	61	0	0	0	5	66	0	--
Haden Place ^{1,2}	25	0	0	0	28	53	0	--
Heritage Ranch ^{1,2}	17	0	0	0	9	26	0	--
Madison Heights	1	0	0	1	6	8	0	--
Maloree Woods ^{1,2}	14	0	0	0	44	58	0	--
Meadow Brook ¹	12	0	1	0	7	20	0	--
Meadows Edge ^{1,2}	4	0	0	0	14	18	0	--
Nottingham ^{1,2}	12	0	0	0	22	34	0	--
Paige Place, Phases I, II ^{1,2}	8	0	0	0	49	57	0	--
Patriot Park ^{1,2}	3	0	0	0	150	153	0	--
Prairie Meadows Estates	18	0	0	0	4	22	1	216.0
Rose Meade ^{1,2}	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI	56	0	0	0	51	107	0	672.0
Walnut Ridge ^{1,2}	2	0	0	0	3	5	0	--
Walnut Woods, No. 2, Phases III-V	22	0	0	0	42	64	0	264.0
The Woodlands, Phases I, II	76	0	0	4	30	110	3	192.0
Siloam Springs	472	1	4	6	609	1,092	10	322.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Siloam Springs

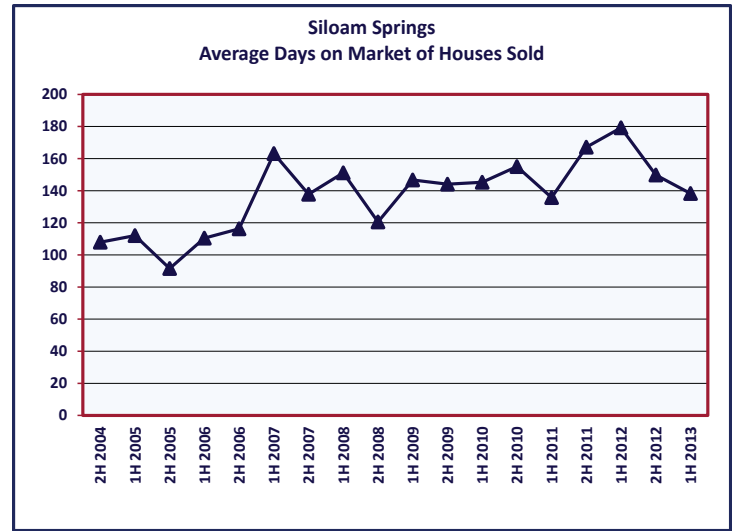
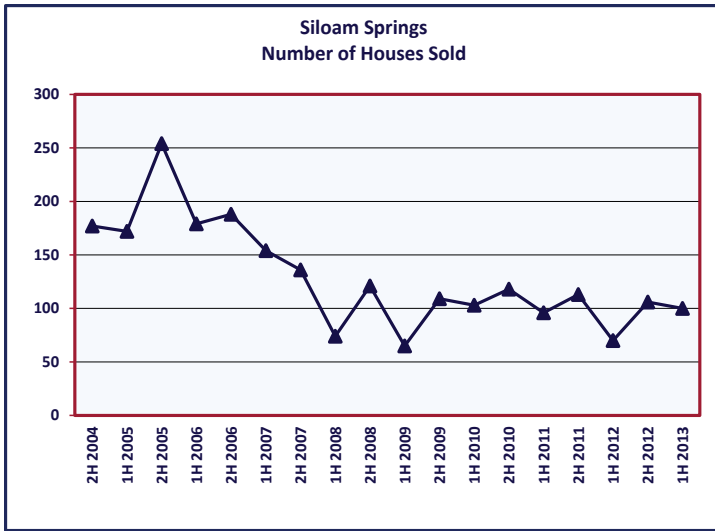


- 64 percent of the sold houses in Siloam Springs were valued between \$50,001 and \$150,000.

Siloam Springs Price Range of Houses Sold First Half of 2013

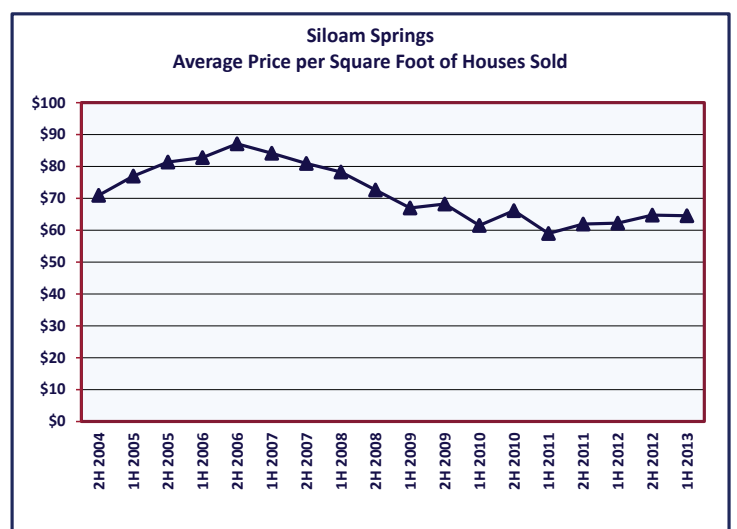
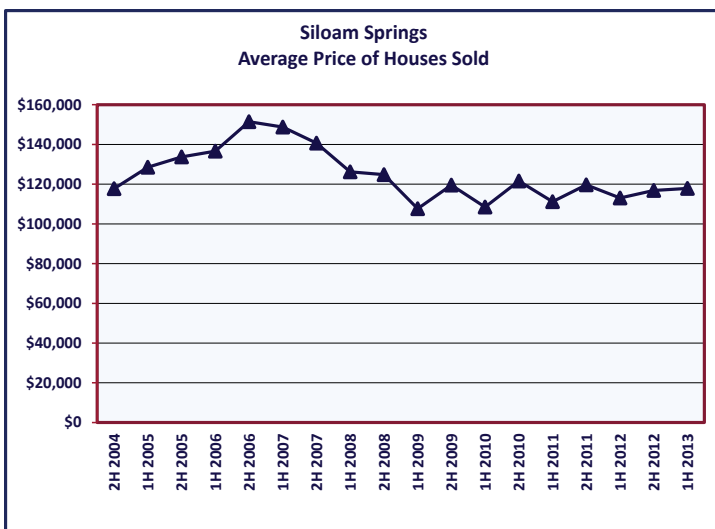
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	15	15.0%	1,322	120	81.5%	\$28.41
\$50,001 - \$100,000	29	29.0%	1,382	143	99.6%	\$57.20
\$100,001 - \$150,000	35	35.0%	1,717	136	97.4%	\$74.87
\$150,001 - \$200,000	11	11.0%	2,208	113	98.2%	\$80.29
\$200,001 - \$250,000	4	4.0%	3,241	162	96.1%	\$72.94
\$250,001 - \$300,000	4	4.0%	2,813	194	92.2%	\$100.77
\$300,001 - \$350,000	1	1.0%	3,887	248	91.4%	\$82.33
\$350,001 - \$400,000	1	1.0%	4,462	245	96.5%	\$86.51
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Siloam Springs	100	100.0%	1,769	139	95.4%	\$64.52

Siloam Springs



- There were 100 houses sold in Siloam Springs from January 1 to June 30, 2013 or 5.7 percent less than the 106 sold in the second half of 2012 and 42.9 percent more than in the first half of 2012.
- The average price of a house sold in Siloam Springs increased from \$116,838 in the second half of 2012 to \$117,882 in the first half of 2013. The first half year's average sales price was 0.9 percent higher than in the previous half year and 4.2 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 150 in the second half of 2012 to 138 in the first half of 2013.
- The average price per square foot for a house sold in Siloam Springs decreased from \$64.72 in the second half of 2012 to \$64.52 in the first half of 2013. The first half year's average price per square foot was 0.3 percent lower than in the previ-

- ous half year and 3.7 percent higher than in the first half of 2012.
- About 5.4 percent of all houses sold in Benton County in the first half of 2013 were sold in Siloam Springs. The average sales price of a house was 63.5 percent of the county average.
- Out of 100 houses sold in the first half of 2013, 11 were new construction. These newly constructed houses had an average sold price of \$145,864 and took an average of 96 days to sell from their initial listing dates.
- There were 140 houses in Siloam Springs, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$160,716.
- According to the Benton County Assessor's database 63.0 percent of houses in Siloam Springs were owner-occupied in the first half of 2013.



Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Autumn Glen	4	4.0%	1,500	161	\$129,425	\$87.84
Burnett Place	1	1.0%	1,500	32	\$94,000	\$62.67
C D Gunters	4	4.0%	1,872	206	\$121,200	\$66.46
C E Elliff	3	3.0%	1,563	58	\$83,333	\$55.73
Chattering Heights	2	2.0%	1,896	56	\$161,755	\$85.68
Copper Leaf	3	3.0%	1,724	110	\$140,767	\$81.94
Couchs	1	1.0%	736	64	\$10,000	\$13.59
Country Acres	1	1.0%	1,548	68	\$47,000	\$30.36
Cranes	2	2.0%	1,200	187	\$31,750	\$27.25
Crossings	1	1.0%	1,368	88	\$46,200	\$33.77
Dawn Hill	2	2.0%	1,053	125	\$42,450	\$43.06
Deer Lodge	1	1.0%	1,375	140	\$88,000	\$64.00
Dogwood Park	1	1.0%	1,000	101	\$83,000	\$83.00
E N Coons	2	2.0%	1,269	31	\$45,950	\$38.60
Eastgate	1	1.0%	1,603	147	\$31,000	\$19.34
Edgewood	1	1.0%	2,860	321	\$268,000	\$93.71
Eighteen Acres	1	1.0%	4,462	245	\$386,000	\$86.51
Fox Run	3	3.0%	1,512	47	\$109,833	\$73.18
Gabriel Park	1	1.0%	1,305	191	\$99,000	\$75.86
Hickory Hills	2	2.0%	1,515	89	\$97,750	\$64.50
Hico Manor	3	3.0%	1,477	187	\$106,833	\$72.34
Home	1	1.0%	912	435	\$46,000	\$50.44
John E Rodgers	1	1.0%	2,143	133	\$50,000	\$23.33
Killebrew	1	1.0%	1,600	1,093	\$79,900	\$49.94
L M Proctors	2	2.0%	1,345	59	\$23,500	\$18.04
Liva Lima	1	1.0%	1,370	134	\$60,000	\$43.80
Living Water Estates	1	1.0%	1,717	262	\$127,000	\$73.97
Lyndale Estates	1	1.0%	1,400	146	\$59,900	\$42.79
Maloree Woods	2	2.0%	2,521	84	\$192,250	\$76.25
The Maples	1	1.0%	1,978	74	\$168,500	\$85.19
McCleskey Place	1	1.0%	1,343	36	\$99,500	\$74.09
Meadow Brook	1	1.0%	2,008	85	\$184,500	\$91.88
Meadow Wood	2	2.0%	2,050	284	\$133,750	\$65.47
Mt Olive	1	1.0%	1,066	81	\$53,900	\$50.56
Oak Crest Estates	1	1.0%	1,536	92	\$129,000	\$83.98
Oak Park Estates	1	1.0%	2,879	287	\$195,000	\$67.73
Paige Place	3	3.0%	1,916	142	\$145,500	\$75.85
Patriot Park	3	3.0%	1,459	181	\$100,033	\$68.32
Petty	2	2.0%	1,572	111	\$89,450	\$57.06
Rolling Hills	1	1.0%	2,126	60	\$119,000	\$55.97
Sager Creek	1	1.0%	1,851	154	\$122,500	\$66.18
Stonecrest	2	2.0%	2,167	49	\$163,500	\$75.40
Sunset View	2	2.0%	1,458	135	\$60,350	\$44.82
Tara Heights	1	1.0%	1,812	260	\$140,000	\$77.26
Tolleson Acres	2	2.0%	1,887	73	\$117,500	\$63.17
Villa View Estates	1	1.0%	2,157	106	\$149,000	\$69.08
Walnut Woods	5	5.0%	1,783	117	\$139,380	\$78.26
West Kenwood	2	2.0%	1,254	50	\$65,000	\$51.44
Wilbur Reed	1	1.0%	1,152	22	\$35,000	\$30.38

Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
WM C Tate	1	1.0%	1,414	127	\$91,000	\$64.36
The Woodlands	2	2.0%	1,650	43	\$156,750	\$94.94
Young & Bailey	1	1.0%	1,358	198	\$65,000	\$47.86
Other	12	12.0%	2,521	142	\$178,300	\$69.90
Siloam Springs	100	100.0%	1,769	139	\$117,882	\$64.52

Washington County

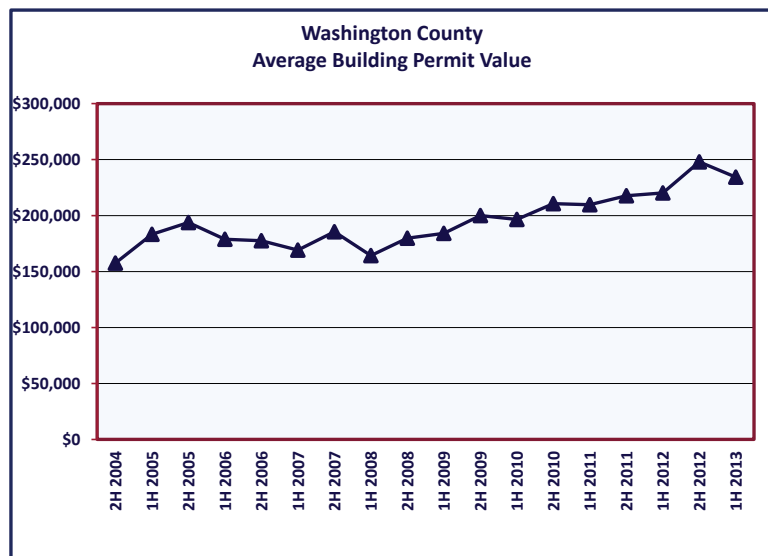
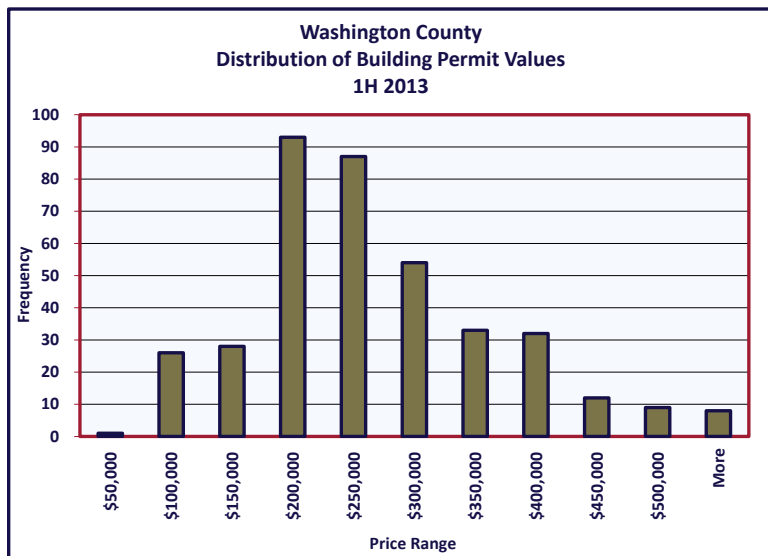
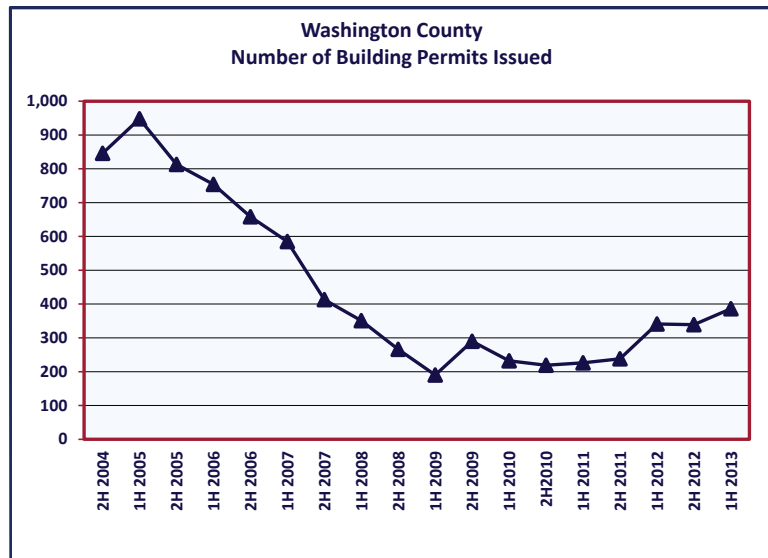
Building Permits

From January 1 to June 30, 2013, there were 386 residential building permits issued in Washington County. The first half 2013 total was a 26.4 percent increase from the first half 2012 total of 341 residential building permits. The average value of the Washington County building permits was \$243,893 during the first half of 2013, up about 13.2 percent from the average residential building permit value of \$220,254 in the first half of 2012. About 45.9 percent of the year's first half building permits were valued between \$150,001 and \$250,000, 6.5 percent were valued lower than \$150,000, and 35.2 percent were valued higher than \$250,000. In Washington County, the predominant building permit price points were in the \$150,001 to \$250,000 range.

Fayetteville accounted for 49.7 percent of the residential building permits issued in Washington County, while Springdale accounted for 26.2 percent. Meanwhile, West Washington accounted for 11.7 percent in the first half of 2013.

Subdivisions

There were 10,759 total lots in 175 active subdivisions in Washington County in the first half of 2013. Within the active subdivisions, 42.4 percent were empty, 0.6 percent were starts, 2.0 percent were under construction, 0.5 percent were complete, but unoccupied houses and 54.4 percent of the lots were occupied. In the first half of 2013, Springdale had the most empty lots, and the most houses complete but unoccupied, while Fayetteville had the most starts, houses under construction, and occupied houses. During the first half of 2013, the most active subdivisions in terms of houses under construction were Rainsong in Farmington, Waterford Estates in Goshen, Clear Creek in Johnson, and Sunbridge Villas in Fayetteville. Of these top subdivisions for new construction in Washington County,

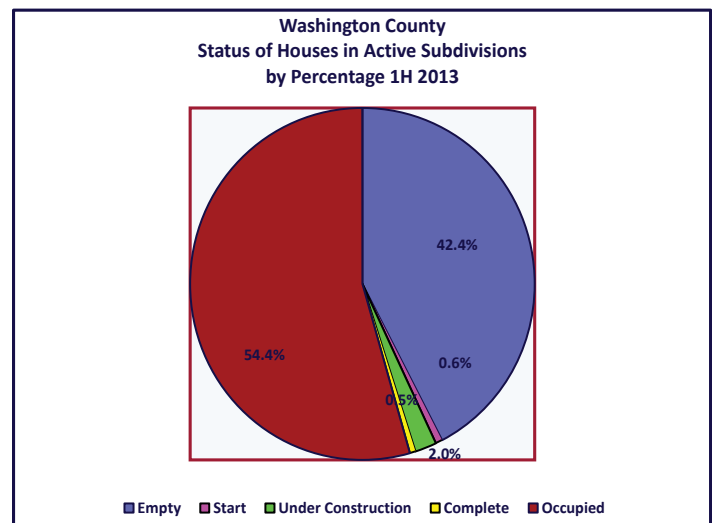
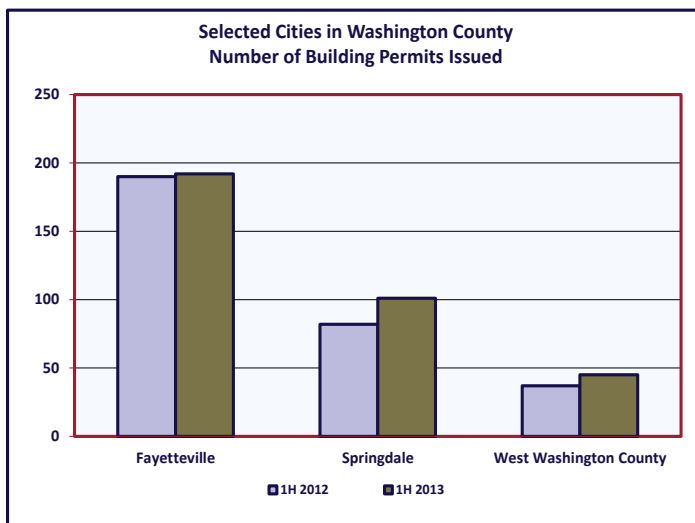


Washington County

Washington County Residential Building Permit Values by City First Half of 2013

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	1H 2013 Total	1H 2012 Total
Elkins	0	0	2	1	0	0	0	0	0	0	0	3	1
Elm Springs	0	0	0	1	0	0	0	0	0	0	0	4 ¹	6
Farmington	0	0	0	3	7	9	2	0	1	0	1	23	23
Fayetteville	0	7	25	60	38	22	19	16	3	1	1	192	190
Goshen	0	0	0	0	0	6	7	4	2	0	0	19	16
Greenland	0	1	0	0	0	0	0	0	0	0	0	1	0
Johnson	0	0	0	2	0	0	0	0	1	1	2	6	1
Lincoln	0	0	0	0	0	0	0	0	0	0	0	0	1
Prairie Grove	0	16	1	1	0	0	0	0	0	0	0	18	11
Springdale	0	0	0	23	40	17	4	6	4	5	2	101	82
Tontitown	1	1	0	1	1	0	1	6	1	2	2	16	8
West Fork	1	0	1	1	0	0	0	0	0	0	0	3	2
West Washington County	0	18	1	5	8	9	2	0	1	0	1	45	37
Washington County	2	25	29	93	86	54	33	32	12	9	8	386	341

¹The City of Elm Springs did not provide building valuation on 3 permits.



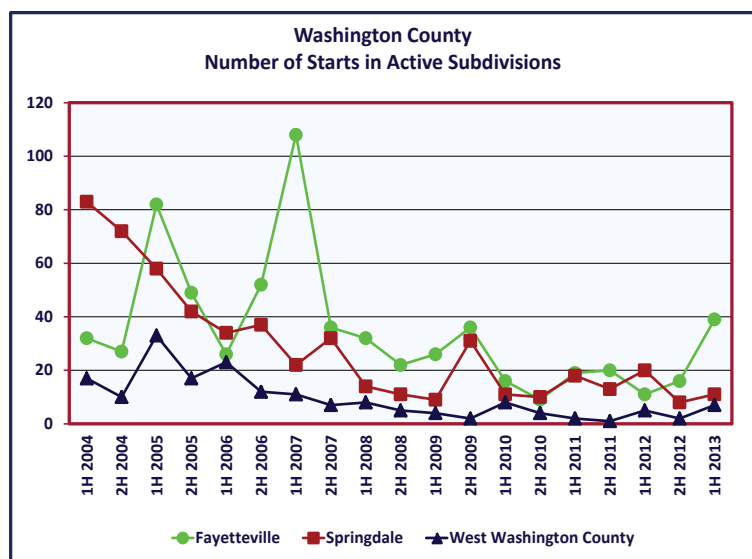
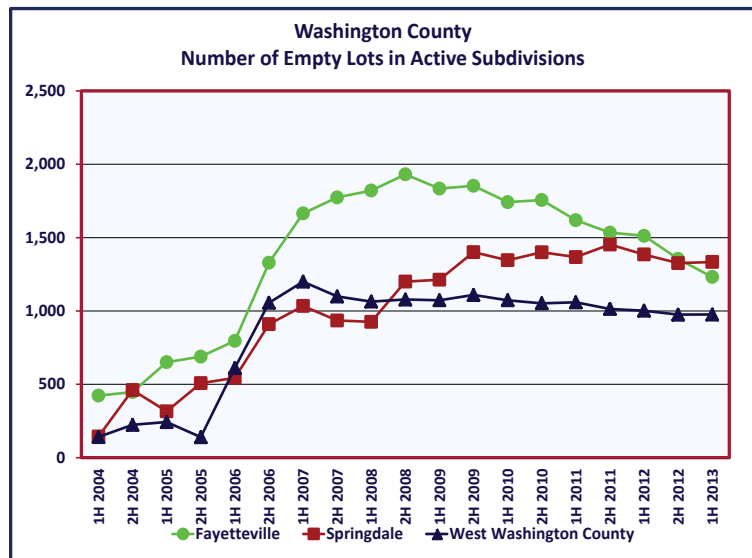
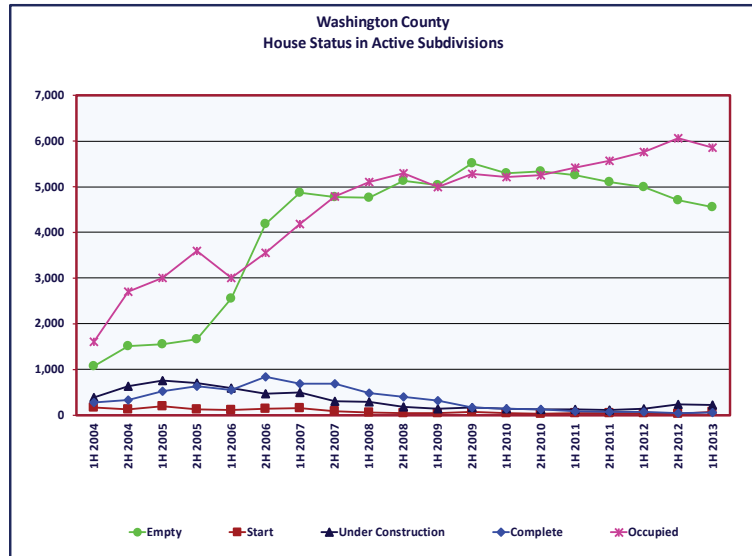
Washington County

Waterford Estates was among the most active in the first half of 2013. By contrast, in 62 out of the 175 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last year.

During the first half of 2013, 303 houses in active subdivisions became occupied in Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 97.4 months of lot inventory at the end of the first half of 2013. This was a decrease from the second half of 2012 revised lot inventory of 127.8 months and a decrease from 157.3 months in the first half of 2012. The results were driven by the fact that in 85 out of the 175 active subdivisions in Washington County, no absorption has occurred in the past year.

Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred. An additional 1,537 lots in 26 subdivisions had received either preliminary or final approval by June of 2013. Fayetteville accounted for 45.5 percent of the coming lots, Prairie Grove accounted for 21.3 percent, Springdale accounted for 13.4 percent, and the remaining coming lots were in other cities.

Additionally, Center researchers analyzed data from the Washington County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data for the last seven years as well as the data for the first half of 2013 are provided in this report by city. Overall, the percentage of houses occupied by owners increased from 61.8 percent in 2007 to 64.8 percent in the first half of 2013.

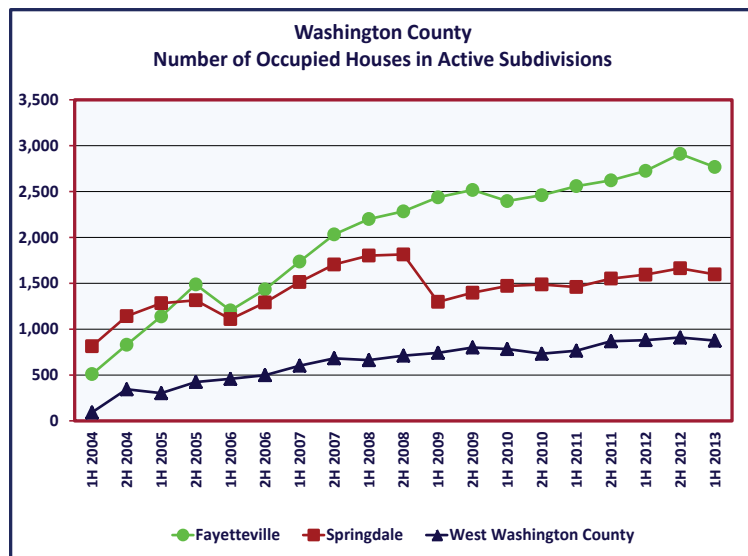
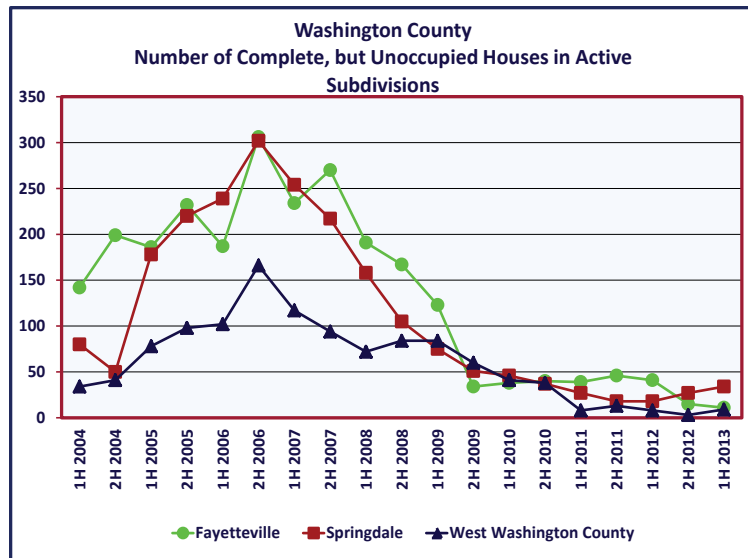
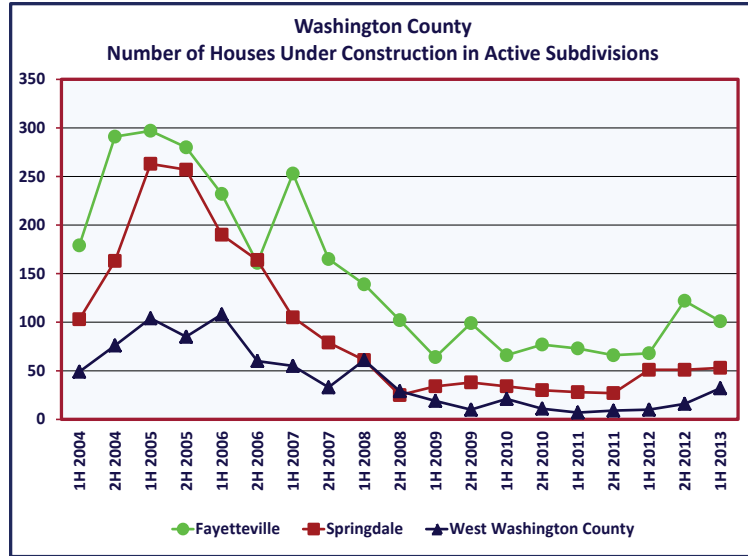


Washington County

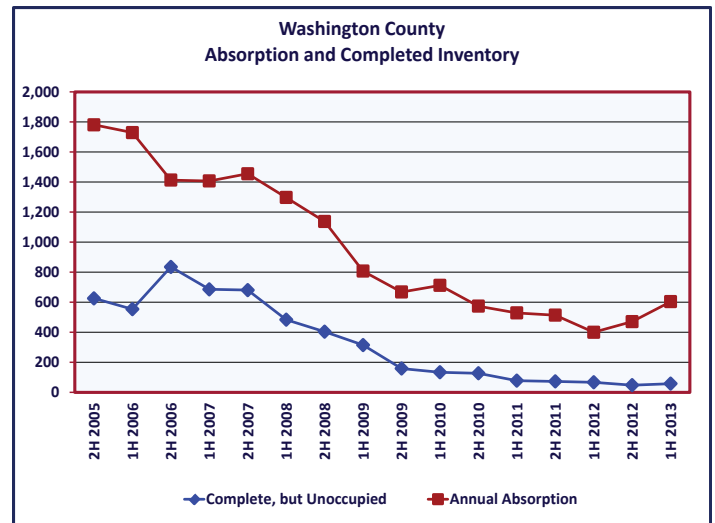
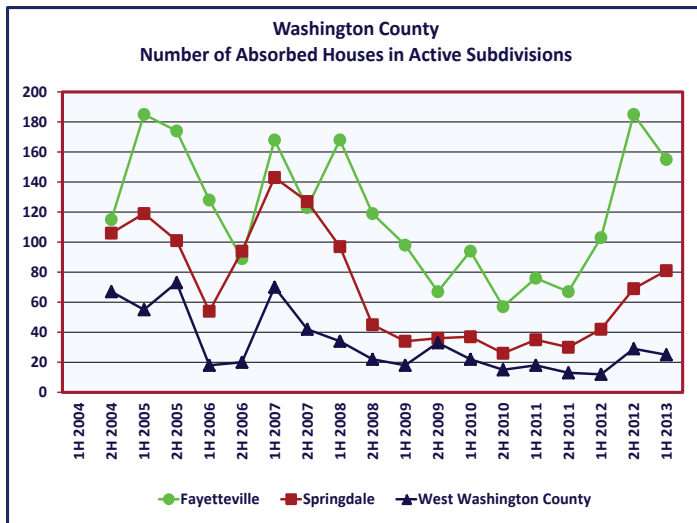
Sales of Existing Houses

Examining the house sales in the first half of 2013 yields the following results; a total of 1,197 houses was sold from January 1 to June 30, 2013 in Washington County. This represents an increase of about 6.4 percent from the same period in 2012. About 36.6 percent of the houses were sold in Springdale, while 48.2 percent were sold in Fayetteville. As of June 2013, the MLS database listed 1,457 houses for sale at an average list price of \$269,577. The average price of all houses sold in Washington County was \$173,979 while the median price was \$148,000, and the average house price per square foot was \$83.94. For the first half of 2013, the average amount of time between the initial listing of a house and the sale date was 141 days, a decrease of 5 days from the previous half. Out of the 1,197 houses sold in the first half, 162 were new construction. These newly constructed houses had an average sales price of \$227,681 and took an average 162 days to sell from their initial listing dates.

From January 1 to June 30, 2013, on average, the largest houses in Washington County were sold in Fayetteville, Tontitown, Summers, and Springdale. The most expensive average home prices were in Fayetteville and Tontitown. On average, homes sold fastest in Goshen and Cane Hill.



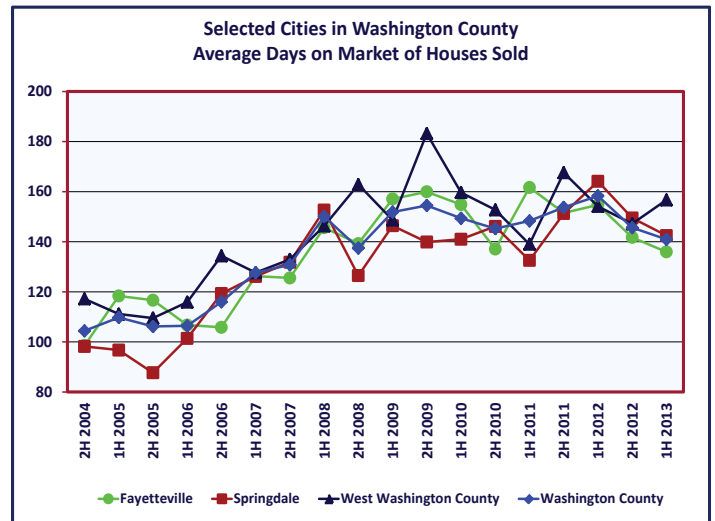
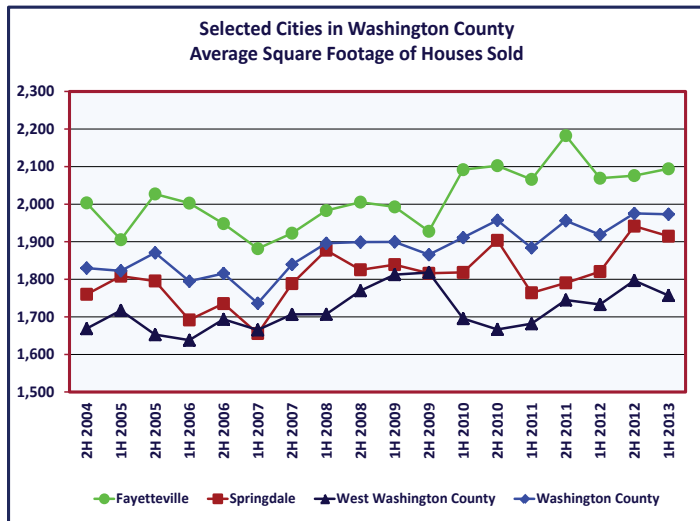
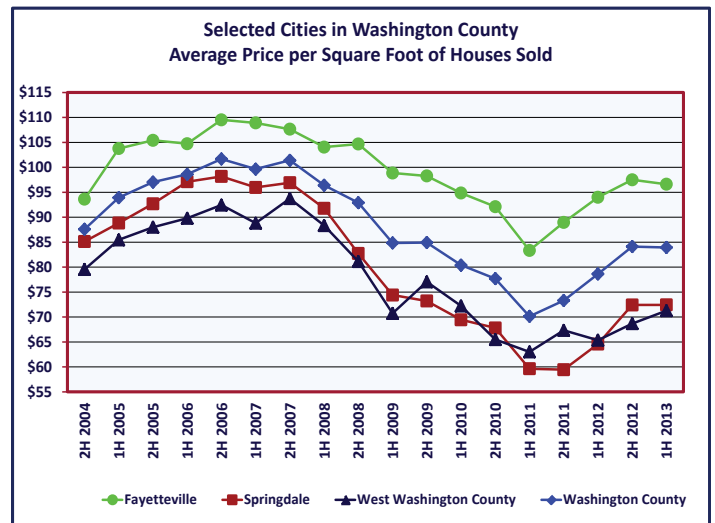
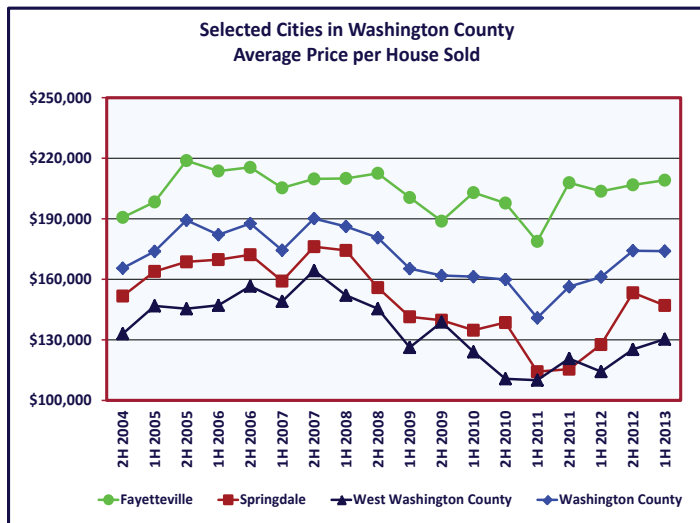
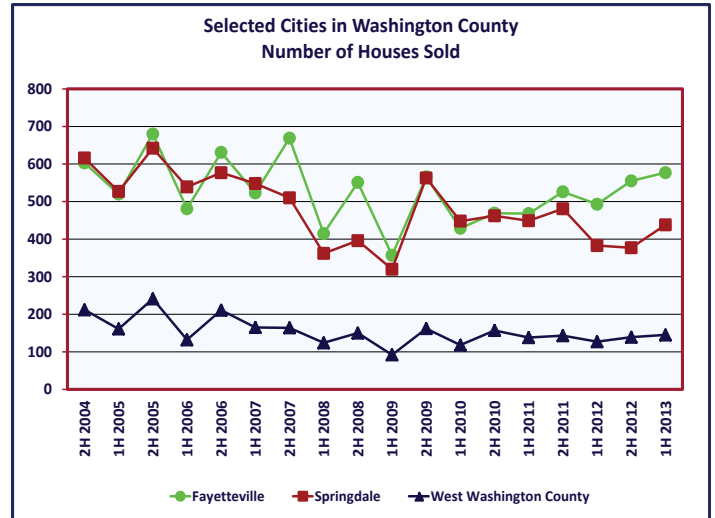
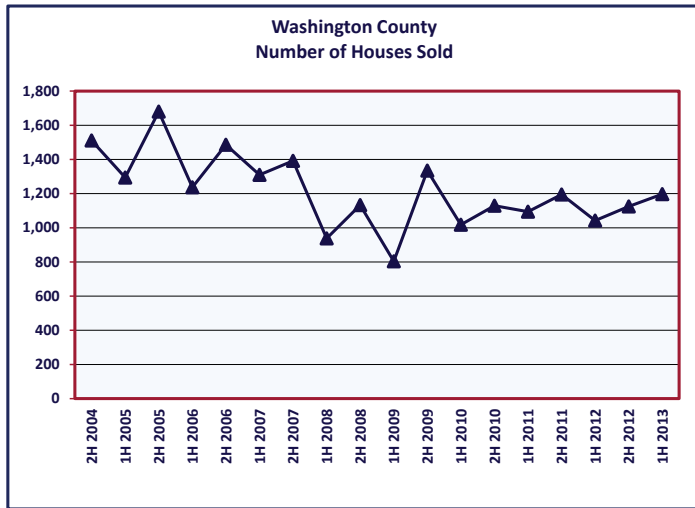
Washington County



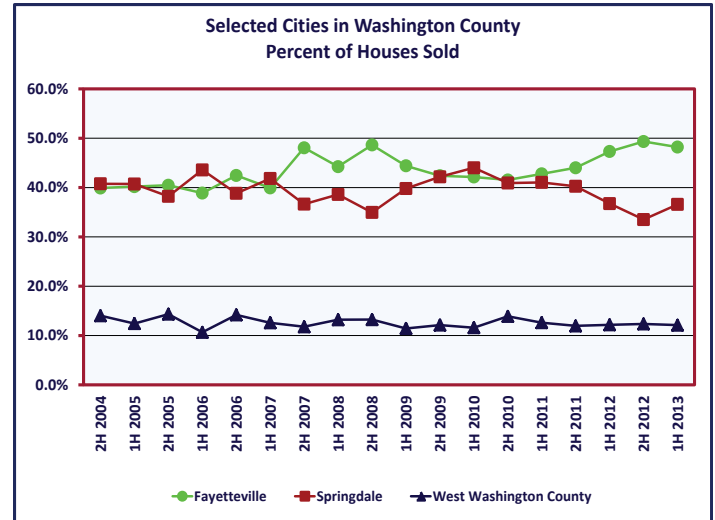
Washington County - Percentage of Owner-Occupied Houses by City

City	2007	2008	2009	2010	2011	2012	2013
Elkins	70.8%	70.4%	71.6%	72.2%	74.1%	69.8%	69.7%
Elm Springs	72.4%	75.1%	77.3%	77.1%	80.2%	79.9%	80.6%
Farmington	67.5%	68.2%	69.3%	69.4%	69.9%	69.9%	68.3%
Fayetteville	56.8%	57.7%	58.1%	58.4%	59.2%	59.5%	59.0%
Goshen	64.6%	72.5%	75.4%	77.5%	77.7%	78.5%	78.3%
Greenland	60.8%	65.5%	66.8%	67.6%	67.8%	68.3%	68.5%
Johnson	56.9%	58.5%	60.1%	59.9%	60.6%	59.8%	59.5%
Lincoln	63.2%	65.5%	65.3%	63.1%	63.8%	63.1%	62.8%
Prairie Grove	66.2%	68.1%	67.5%	67.9%	67.2%	68.7%	68.7%
Springdale	61.2%	63.3%	64.0%	64.1%	76.8%	64.6%	64.7%
Tontitown	70.4%	72.1%	73.4%	73.8%	66.3%	78.0%	78.2%
West Fork	66.5%	69.3%	69.7%	70.9%	76.0%	71.3%	71.2%
Winslow	64.9%	63.2%	65.2%	66.0%	71.1%	62.0%	63.0%
Other	71.1%	74.7%	75.5%	75.4%	66.4%	75.1%	75.2%
Washington County	61.8%	63.6%	64.2%	64.5%	65.7%	64.4%	64.8%

Washington County



Washington County

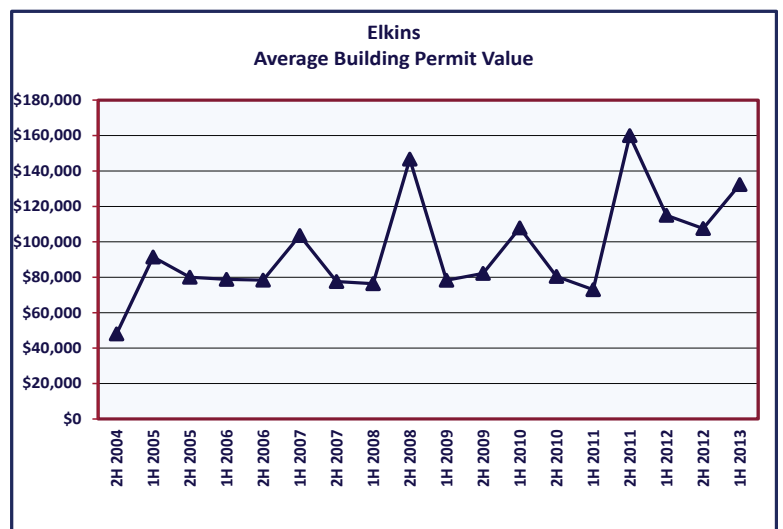
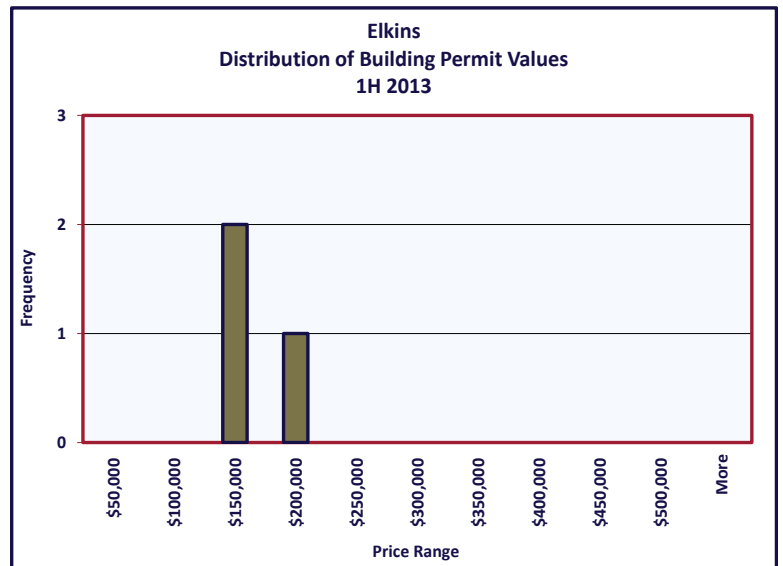
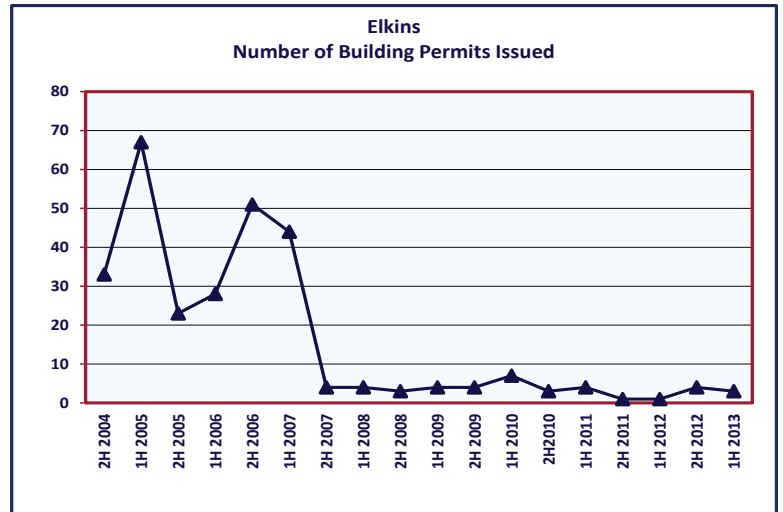


Washington County Sold House Characteristics by City First Half of 2013

City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Cane Hill	\$46,500	\$42.05	49	2	0.2%
Elkins	\$128,158	\$74.93	123	21	1.8%
Elm Springs	--	--	--	0	0.0%
Evansville	\$20,000	\$16.89	363	1	0.1%
Farmington	\$162,397	\$82.71	141	56	4.7%
Fayetteville	\$209,094	\$96.61	136	577	48.2%
Goshen	\$78,450	\$73.41	45	2	0.2%
Greenland	\$20,000	\$11.48	446	1	0.1%
Johnson	--	--	--	0	0.0%
Lincoln	\$76,685	\$45.35	176	16	1.3%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$117,984	\$68.36	158	37	3.1%
Springdale	\$147,042	\$72.43	142	438	36.6%
Summers	\$70,000	\$34.31	186	1	0.1%
Tontitown	\$385,000	\$91.75	71	1	0.1%
West Fork	\$119,791	\$69.61	163	35	2.9%
Winslow	\$101,729	\$81.42	223	7	0.6%
Washington County	\$173,979	\$83.94	141	1,197	100.0%

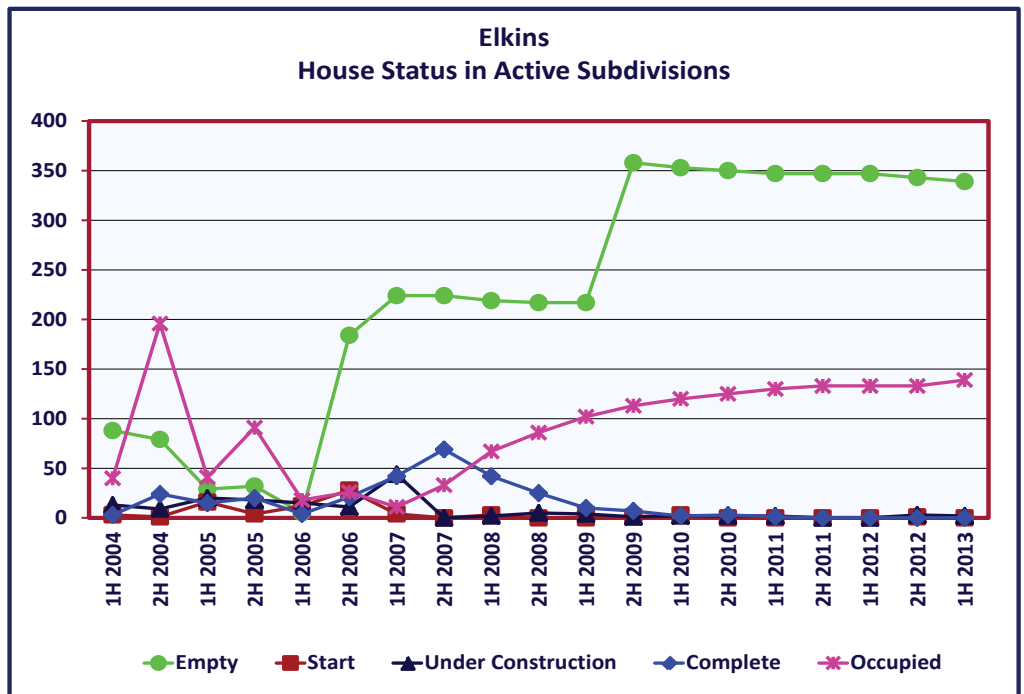
Elkins

- From January 1 through June 30, 2013 there were 3 residential building permits issued in Elkins. This represents a 200.0 percent increase from the one building permit issued in the first half of 2012.
- The majority of building permits in Elkins was in the \$250,001 to \$300,000 range in the first half of 2013.
- The average residential building permit value in Elkins increased by 15.1 percent from \$115,000 in the first half of 2012 to \$132,343 in the first half of 2013.



Elkins

- There were 480 total lots in 7 active subdivisions in Elkins in the first half of 2013. About 29.0 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.4 percent were under construction, 0.0 percent were starts, and 70.6 percent were vacant lots.
- The subdivision with houses under construction in Elkins in the first half of 2013 was Miller's Meadow.
- No new construction has occurred in the last year in 5 out of the 7 active subdivisions in Elkins.



Elkins Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Pin Oak	Q4 2006	4
Elkins		4

- 6 new houses in Elkins became occupied in the first half of 2013.
- The annual absorption rate implies that there were 682.0 months of remaining inventory in active subdivisions.
- An additional 4 lots in 1 subdivision had received final approval by June 30 of 2013.

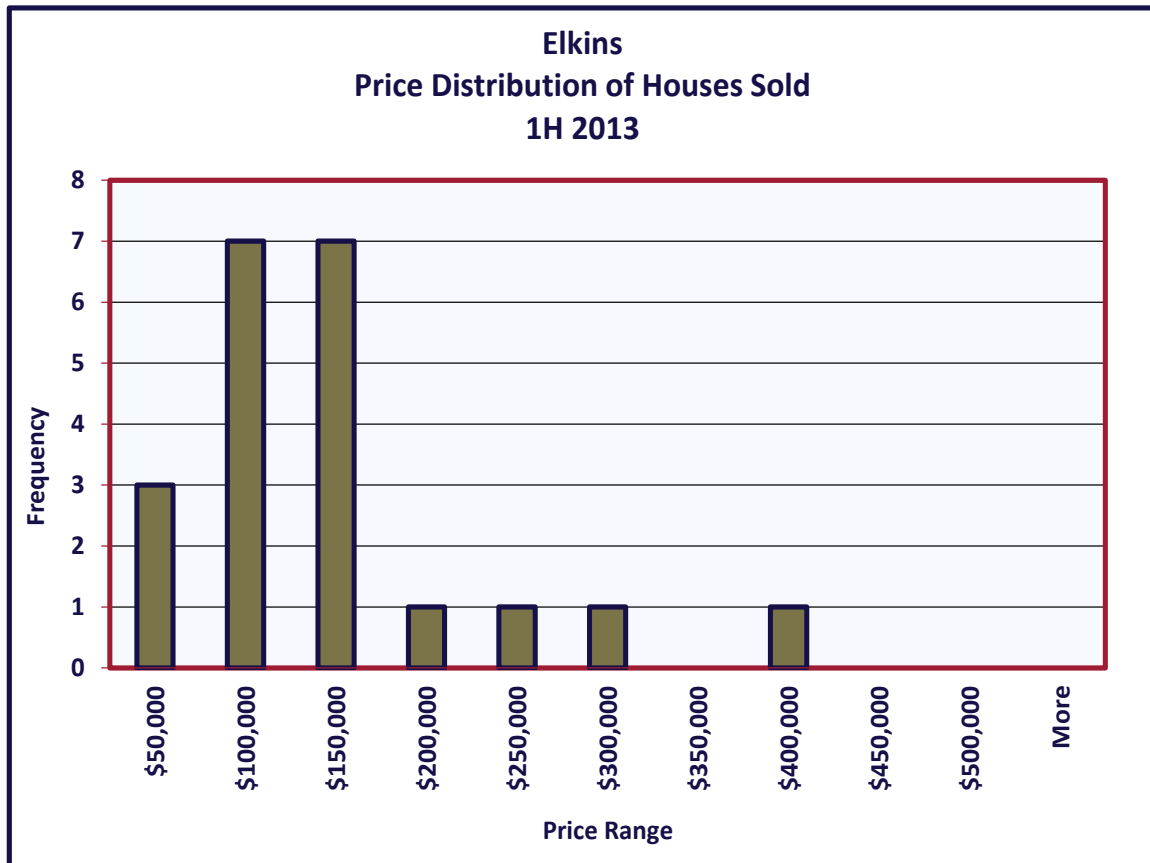
Elkins House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Elkridge	35	0	0	0	16	51	1	420.0
Miller's Creek ^{1,2}	3	0	0	0	4	7	0	--
Miller's Meadow	27	0	2	0	56	85	5	69.6
Oakleaf Manor ^{1,2}	139	0	0	0	8	147	0	--
Silver Birch Estates ^{1,2}	3	0	0	0	4	7	0	--
Stokenbury Farms ^{1,2}	107	0	0	0	31	138	0	--
Stonecrest ^{1,2}	25	0	0	0	20	45	0	--
Total	339	0	2	0	139	480	6	682.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Elkins

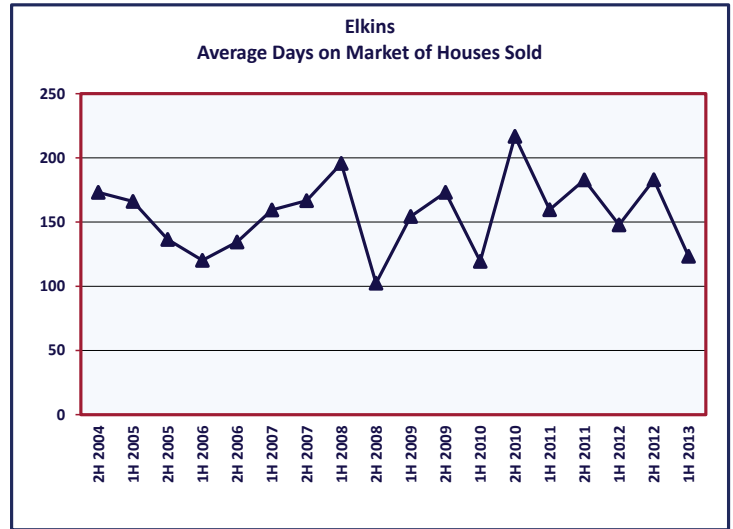
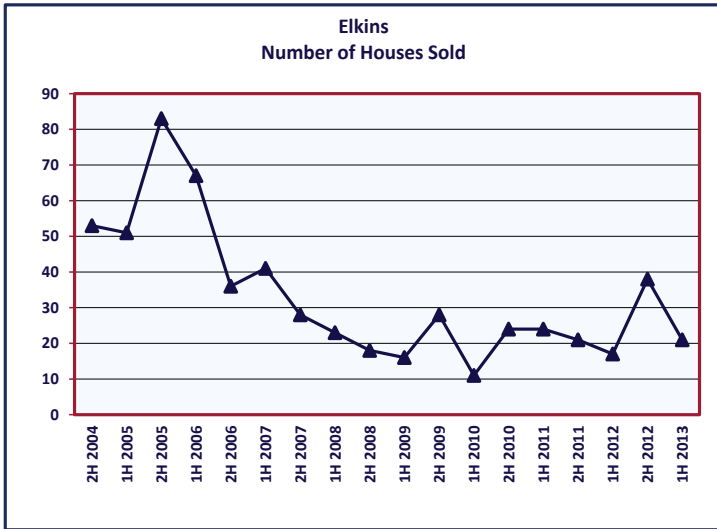


- 66.6 percent of the sold houses in Elkins were valued between \$50,001 and \$150,000.

Elkins Price Range of Houses Sold First Half of 2013

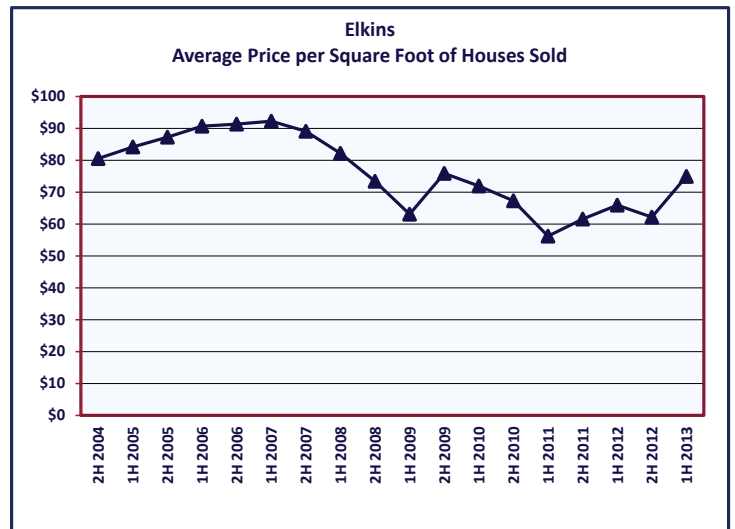
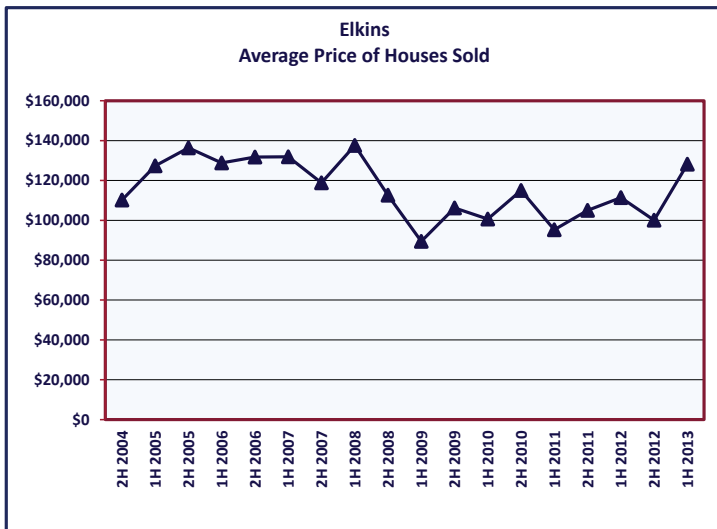
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	14.3%	1,451	209	75.0%	\$39.09
\$50,001 - \$100,000	7	33.3%	1,371	149	95.7%	\$64.87
\$100,001 - \$150,000	7	33.3%	1,599	97	94.5%	\$81.50
\$150,001 - \$200,000	1	4.8%	2,979	52	91.3%	\$67.14
\$200,001 - \$250,000	1	4.8%	2,500	52	100.0%	\$88.00
\$250,001 - \$300,000	1	4.8%	1,824	33	94.7%	\$160.36
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	4.8%	3,100	103	94.7%	\$116.13
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Elkins	21	100.0%	1,693	123	92.2%	\$74.93

Elkins



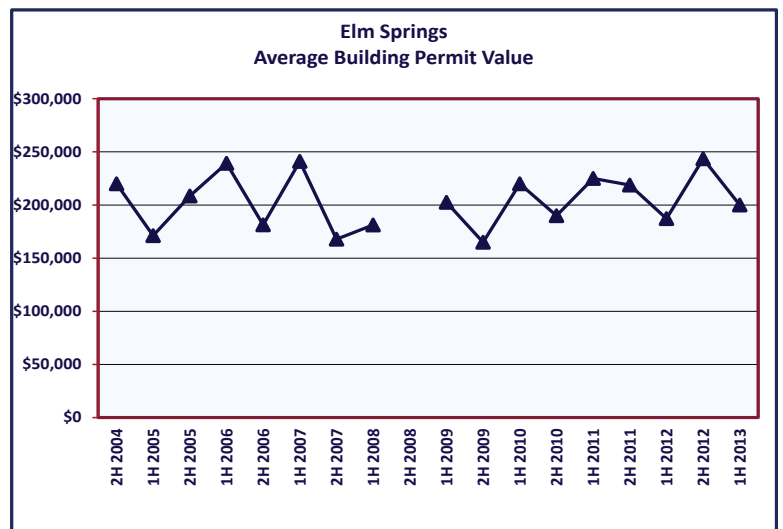
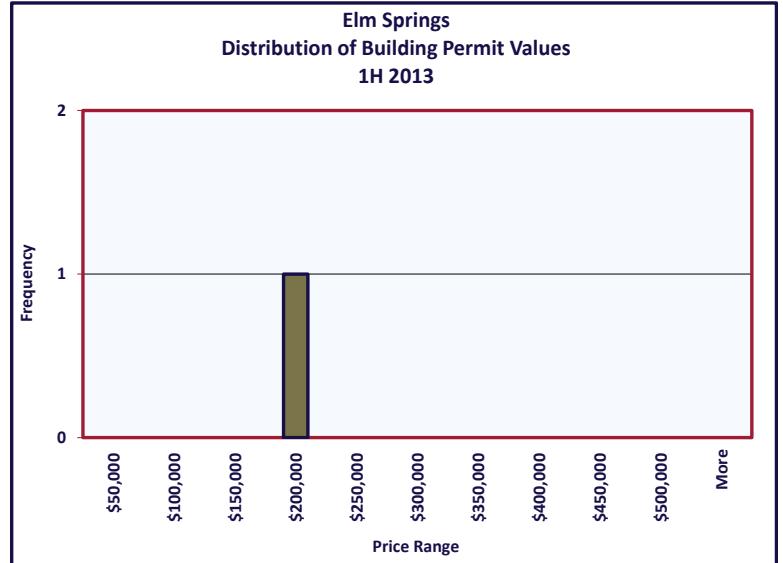
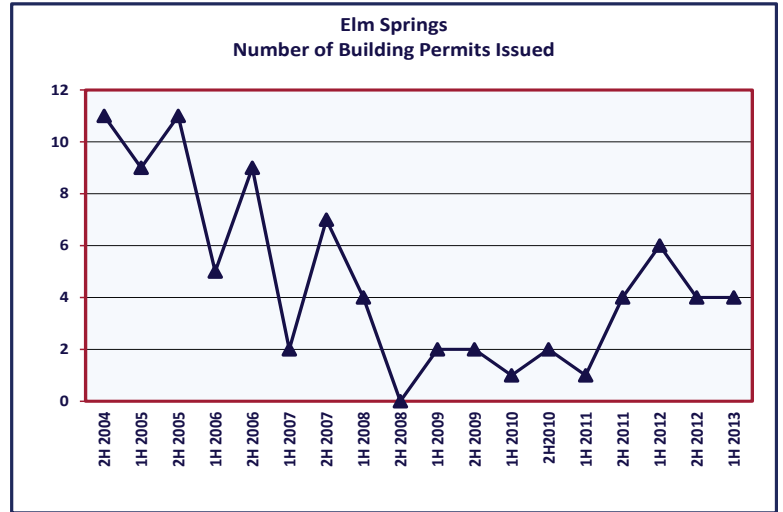
- There were 21 houses sold in Elkins from January 1 to June 30, 2013 or 44.7 percent fewer than the 38 sold in the second half of 2012 and 23.5 percent more than in the first half of 2012.
- The average price of a house sold in Elkins increased from \$100,081 in the second half of 2012 to \$128,158 in the first half of 2013. The first half year's average sales price was 28.1 percent higher than in the previous half year and 15.0 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 183 in the second half of 2012 to 123 in the first half of 2013.
- The average price per square foot for a house sold in Elkins increased from \$62.18 in the second half of 2012 to \$74.93 in the first half of 2013. The first half year's average price per

- square foot was 20.5 percent higher than in the previous half year and 13.6 percent higher than in the first half of 2012.
- About 1.8 percent of all houses sold in Washington County in the first half of 2013 were sold in Elkins. The average sales price of a house was 73.7 percent of the county average.
- Out of 21 houses sold in the first half of 2013, none were new construction.
- There were 30 houses in Elkins listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$198,008.
- According to the Washington County Assessor's database, 69.7 percent of houses in Elkins were owner-occupied in the first half of 2013.



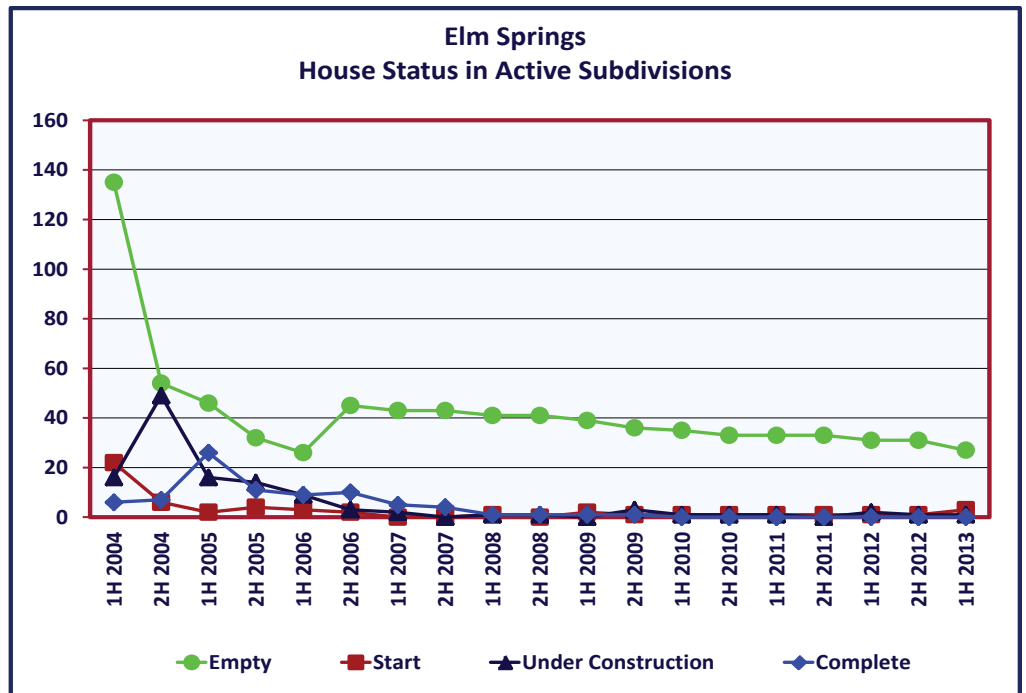
Elm Springs

- From January 1 through June 30, 2013 there were four residential building permits issued in Elm Springs (3 of the 4 building permits had no building valuation provided by the city of Elm Springs); 33.3 percent fewer than issued in the first half of 2012 and the same as the number issued in the second half of 2013.
- All of the residential permit values were in the \$150,001 to \$200,000 range.
- The average residential building permit value in Elm Springs increased by 6.9 percent from \$187,167 in the first half of 2012 to \$200,000 in the first half of 2013.



Elm Springs

- There were 170 total lots in 4 active subdivisions in Elm Springs in the first half of 2013. About 81.8 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.6 percent were under construction, 1.8 percent were starts, and 15.9 percent were vacant lots.
- The only subdivision that had houses under construction in Elm Springs during the first half of 2013 was Pinkley with 1.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 4 active subdivisions in Elm Springs.



- 2 houses in Elm Springs became occupied in the first half of 2013. The annual absorption rate implies that there were 93.0 months of remaining inventory in active subdivisions, down from 198.0 in the second half of 2012.
- In 2 of the 4 active subdivisions in Elm Springs, no absorption has occurred in the last year.
- An additional 48 lots in 1 subdivision had received final approval by June 30 of 2013.

Elm Springs Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Elm Valley, Phase I	Q3 2008	48
Elm Springs		48

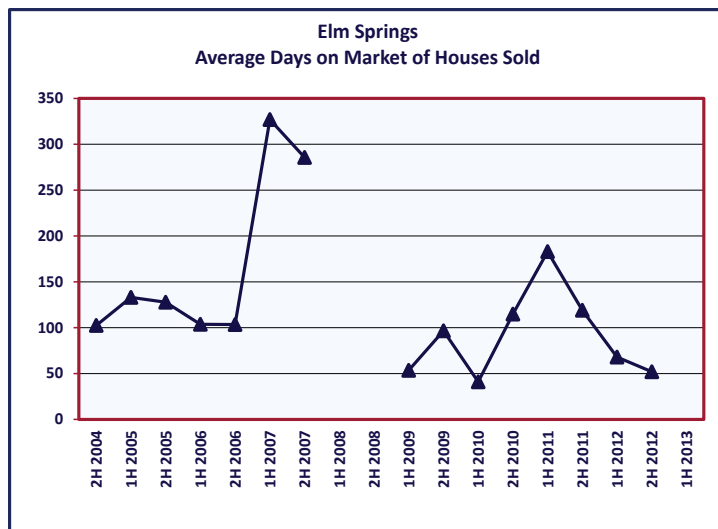
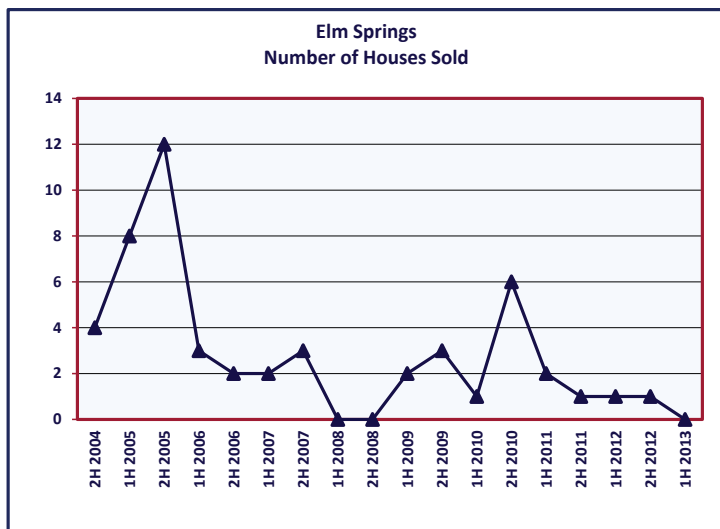
Elm Springs House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Total Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	11	2	0	0	10	23	0	156.0
High Ridge Estates ^{1,2}	1	0	0	0	20	21	0	--
Pinkley, Phases I - III	9	0	1	0	51	61	2	40.0
Plantation Estates ^{1,2}	6	1	0	0	58	65	0	--
Elm Springs	27	3	1	0	139	170	2	93.0

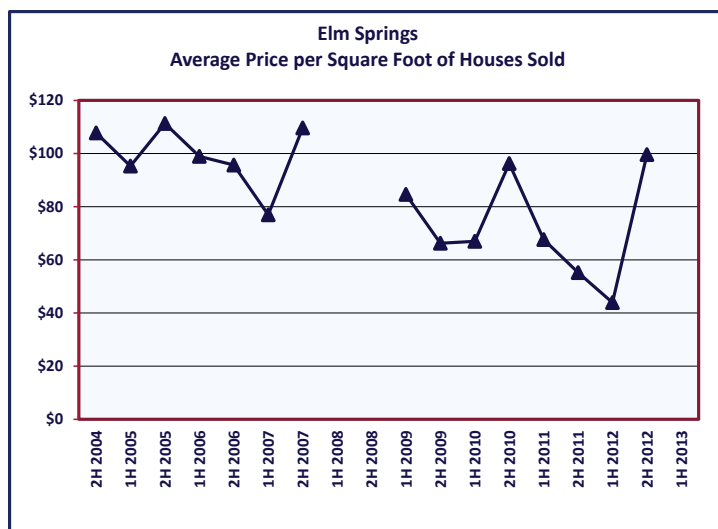
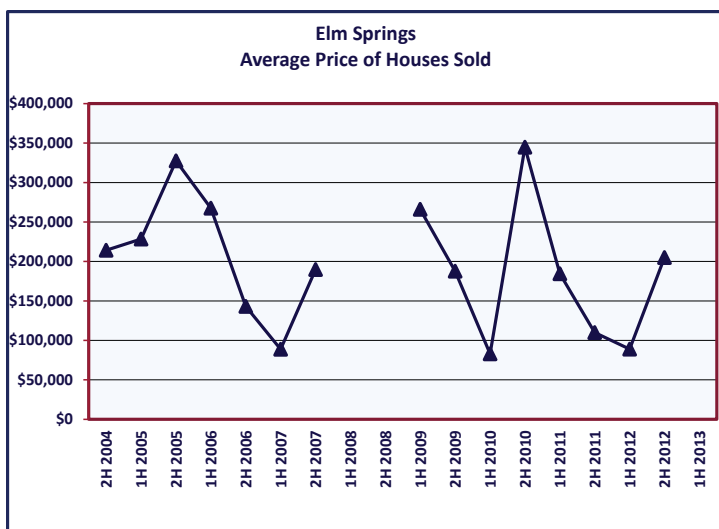
¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Elm Springs

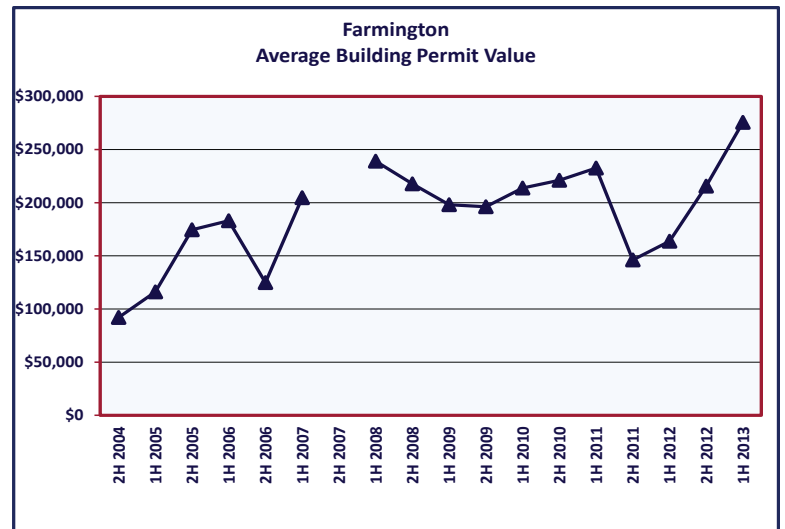
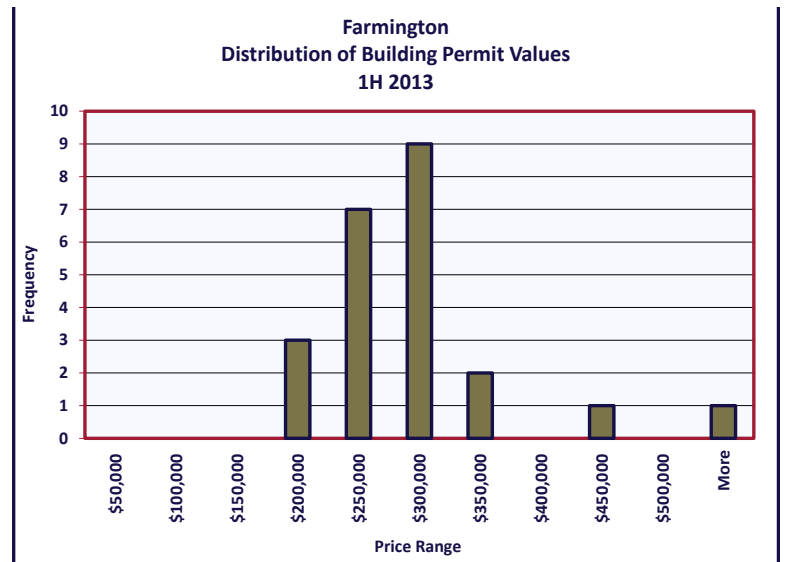
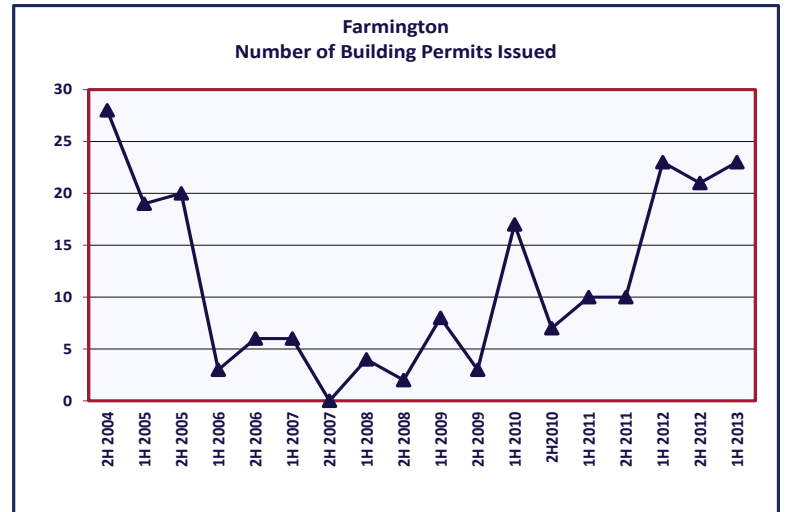


- There were no houses sold in Elm Springs from January 1 to June 30, 2013.
- As of June 30, 2013, there were 4 houses listed in the MLS database. These houses were listed at an average price of \$494,250.
- According to the Washington County Assessor's database, 80.6 percent of houses in Elm Springs were owner-occupied in the first half of 2013.



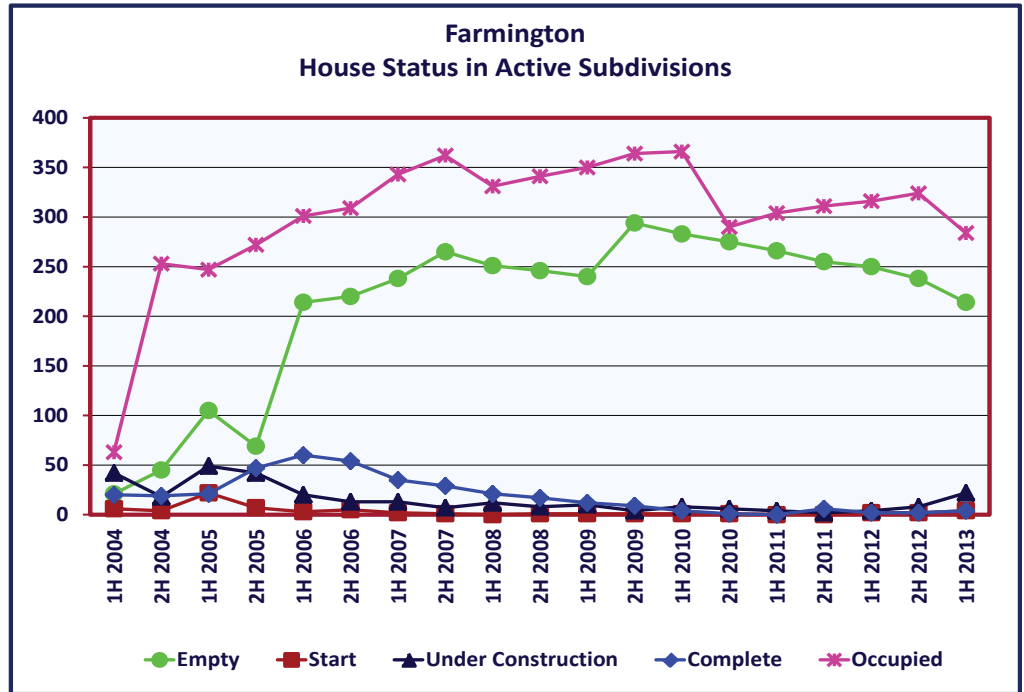
Farmington

- From January 1 through June 30, 2013 there were 23 residential building permits issued in Farmington. This is the same as the number from the first half of 2012.
- In the first half of 2013, a majority of building permits in Farmington was in the \$150,001 to \$300,000 range.
- The average residential building permit value in Farmington increased by 68.3 percent from \$163,778 in the first half of 2012 to \$275,625 in the first half of 2013.



Farmington

- There were 528 total lots in 10 active subdivisions in Farmington in the first half of 2013. About 53.8 percent of the lots were occupied, 0.8 percent were complete but unoccupied, 4.2 percent were under construction, 0.8 percent were starts, and 40.5 percent were vacant lots.
- The subdivisions with the most houses under construction in Farmington in the first half of 2013 were Rain-song with 12 and Bethel Oaks with 6.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 10 active subdivisions in Farmington.
- 16 new houses in Farmington became occupied in the first half of 2013. The annual absorption rate implies that there were 122.0 months of remaining inventory in active subdivisions, down from 230.8 in the second half of 2012.



- In 3 of the 10 active subdivisions in Farmington, no absorption has occurred in the last year.
- An additional 129 lots in 1 subdivision had received final approval by June 30, 2013.



Farmington Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Saddle Brook	Q1 2010	129
Farmington		129

Farmington

Farmington House Status in Active Subdivisions First Half of 2013

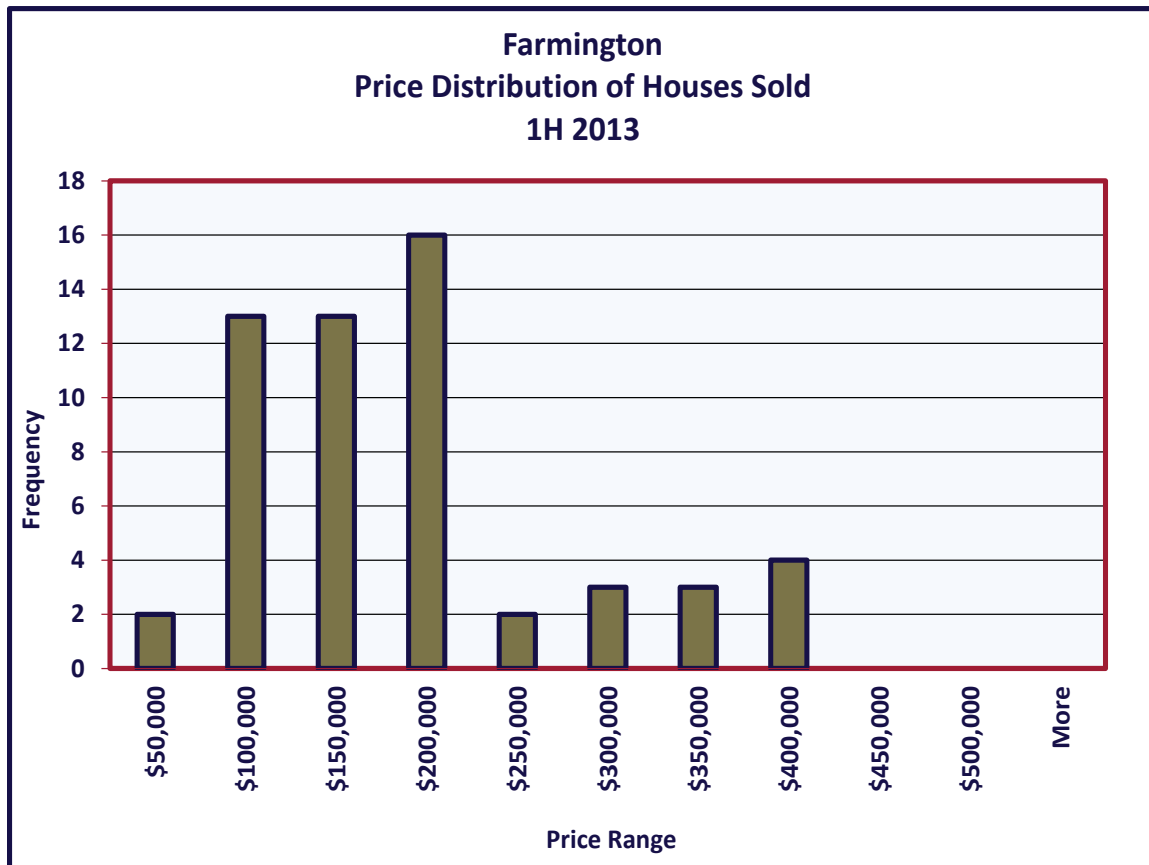
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	13	0	0	0	53	66	1	156.0
Bethel Oaks	47	1	6	0	13	67	1	648.0
East Creek Place	15	1	0	2	29	47	5	27.0
Forest Hills, Phases I, II ^{1,2}	4	0	0	0	47	51	0	--
North Club House Estates	6	0	0	0	15	21	1	36.0
Rainsong ¹	1	0	12	0	4	17	0	--
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	--
Southwinds, Phase V	9	1	0	0	21	31	1	120.0
Twin Falls, Phases I, II	85	1	4	1	35	126	6	109.2
Walnut Grove	18	0	0	1	7	26	1	228.0
Farmington Totals	214	4	22	4	284	528	16	122.0

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Farmington

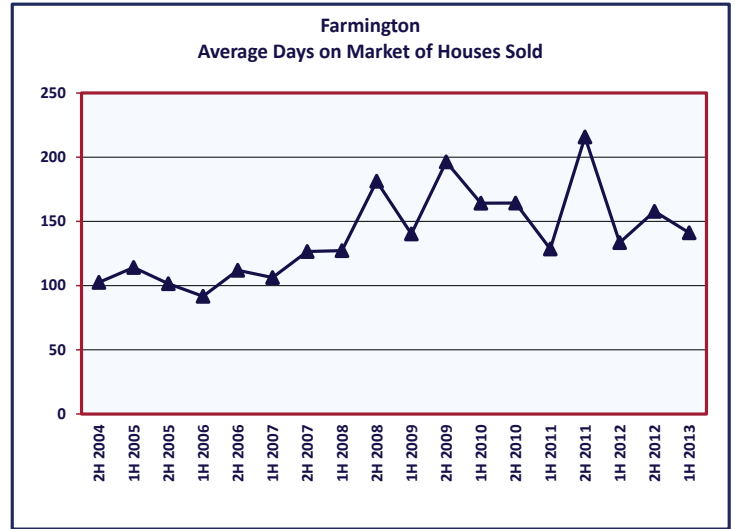
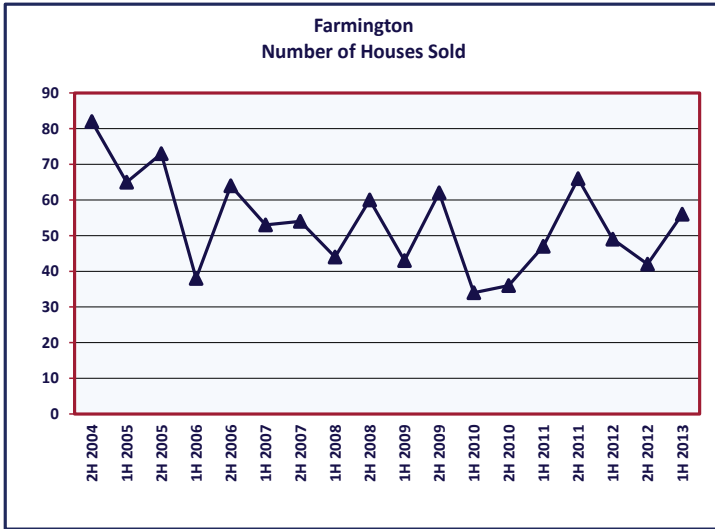


- 51.8 percent of the sold houses in Farmington were valued between \$100,001 and \$200,000.

Farmington Price Range of Houses Sold First Half of 2013

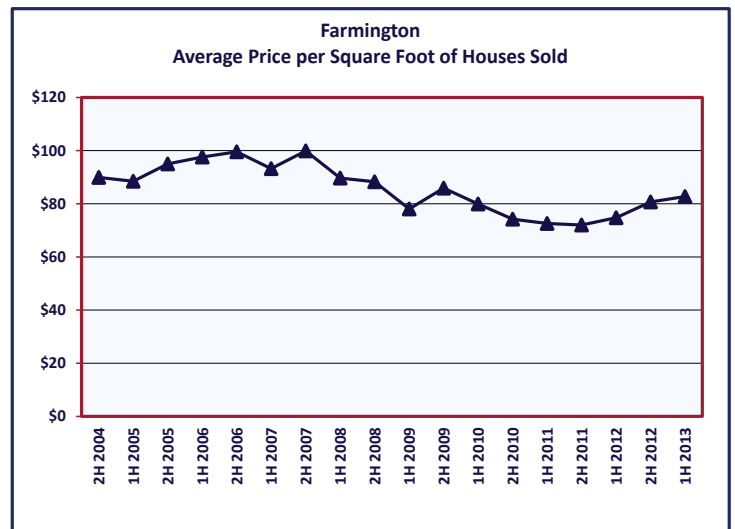
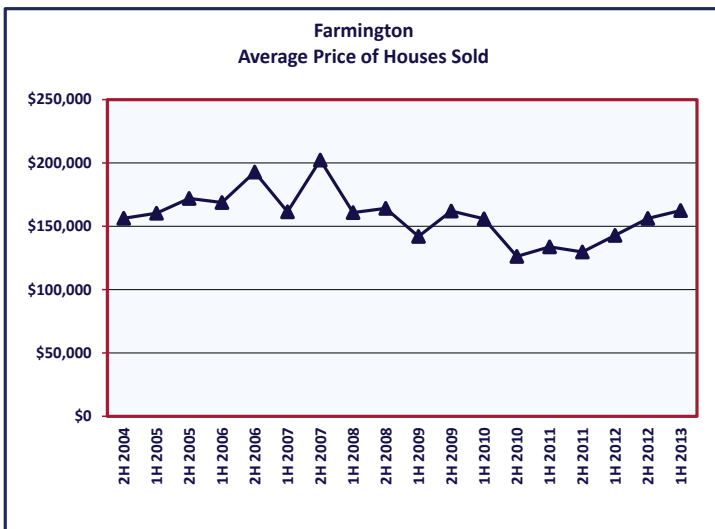
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	2	3.6%	1,116	97	95.9%	\$41.47
\$50,001 - \$100,000	13	23.2%	1,317	159	96.8%	\$61.06
\$100,001 - \$150,000	13	23.2%	1,509	127	97.5%	\$82.75
\$150,001 - \$200,000	16	28.6%	2,009	168	96.5%	\$85.76
\$200,001 - \$250,000	2	3.6%	2,734	210	94.2%	\$87.89
\$250,001 - \$300,000	3	5.4%	2,738	128	95.8%	\$98.28
\$300,001 - \$350,000	3	5.4%	2,642	44	100.0%	\$119.13
\$350,001 - \$400,000	4	7.1%	3,059	86	96.0%	\$119.75
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Farmington	56	100.0%	1,874	141	96.8%	\$82.71

Farmington



- There were 56 houses sold in Farmington from January 1 to June 30, 2013, or 33.3 percent more than the 42 sold in the second half of 2012 and 14.3 percent more than in the first half of 2012.
- The average price of a house sold in Farmington increased from \$156,240 in the second half of 2012 to \$162,397 in the first half of 2013. The first half of 2013 average sales price was 3.9 percent higher than in the previous half year, and 13.7 percent higher than in the first half of 2012.
- The average price per square foot for a house sold in Farmington increased from \$80.68 in the second half of 2012 to \$82.71 in the first half of 2013. The first half year's average price per square foot was 2.5 percent higher than in the previous half year, and 10.7 percent higher than in the first half of 2012.

- The average number of days on market from initial listing to the sale decreased from 158 in the second half of 2012 to 141 in the first half of 2013.
- About 4.7 percent of all houses sold in Washington County in the first half of 2013 were sold in Farmington. The average sales price of a house was 93.3 percent of the county average.
- Out of 56 houses sold in the first half of 2013, 8 were new construction. These newly constructed houses had an average sold price of \$253,603 and took an average of 62 days to sell from their initial listing dates.
- There were 49 houses in Farmington listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$218,661.
- According to the Washington County Assessor's database, 68.3 percent of houses in Farmington were owner-occupied in the first half of 2013.



Farmington

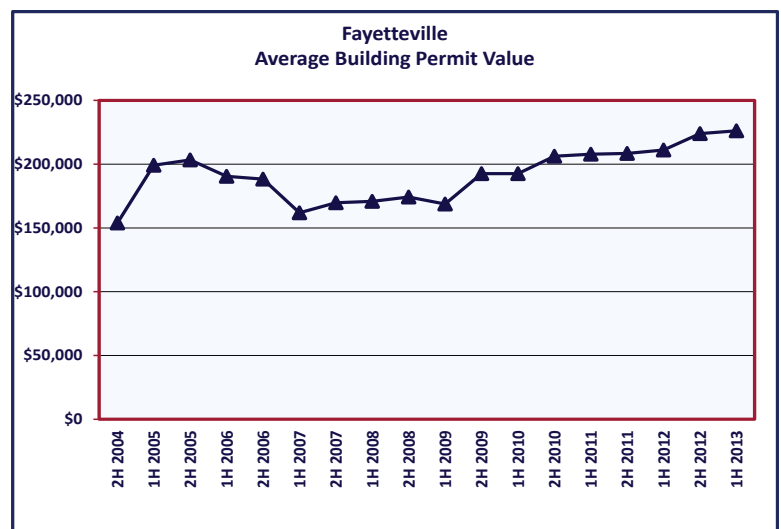
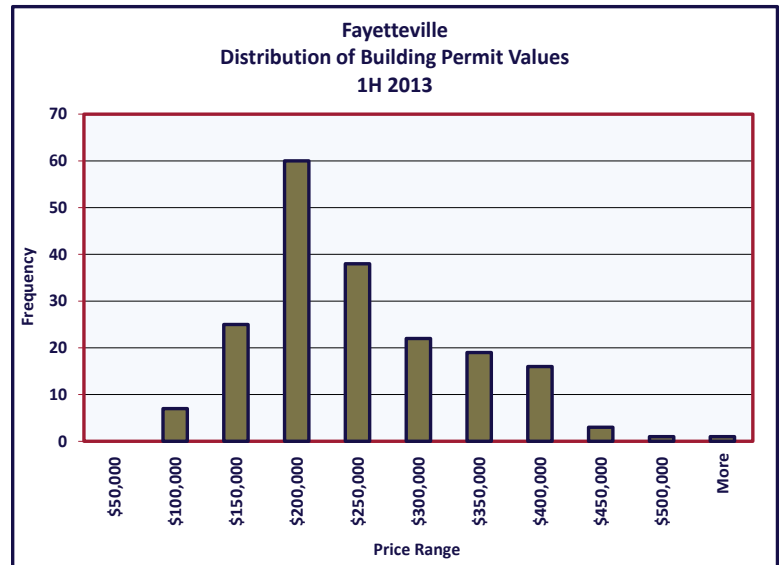
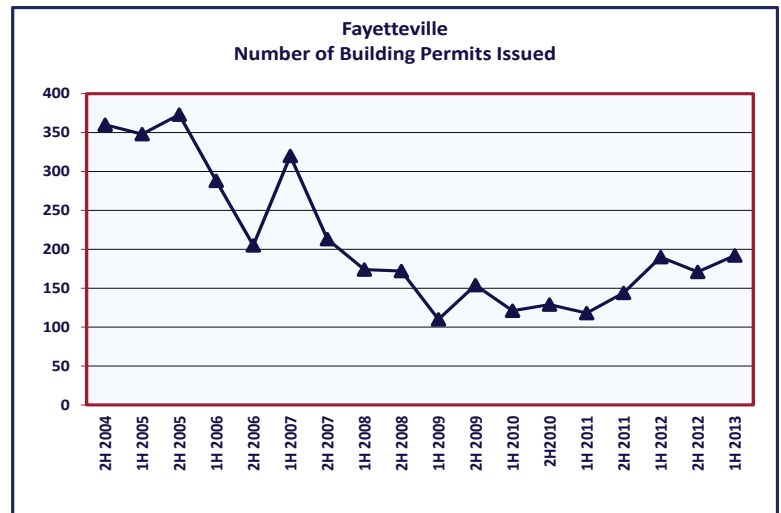
Farmington Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bethel Oaks	1	1.8%	1,437	235	\$134,000	\$93.25
Brookside	1	1.8%	1,736	49	\$60,000	\$34.56
Double Springs Estates	1	1.8%	2,795	109	\$235,000	\$84.08
Farmington	1	1.8%	1,080	252	\$89,500	\$82.87
Farmington Creek	1	1.8%	1,170	151	\$49,000	\$41.88
Golden Acres	1	1.8%	1,466	339	\$110,000	\$75.03
Grand Oaks	2	3.6%	2,056	117	\$158,500	\$77.08
Green	3	5.4%	1,390	102	\$73,767	\$55.93
Meadowlark	6	10.7%	1,307	95	\$108,450	\$83.13
Oakridge	2	3.6%	1,690	84	\$150,000	\$88.98
Replat Green	1	1.8%	1,620	63	\$53,000	\$32.72
Rusty Meadows	1	1.8%	2,121	67	\$165,000	\$77.79
Silverthorne	1	1.8%	2,781	55	\$280,000	\$100.68
South Club House Estates	2	3.6%	2,137	132	\$168,950	\$79.05
South Haven	3	5.4%	1,559	104	\$128,500	\$82.42
Southwinds	5	8.9%	2,021	303	\$175,336	\$87.09
Spears Estates	1	1.8%	2,672	311	\$245,000	\$91.69
Twin Falls	5	8.9%	2,923	69	\$336,485	\$115.86
Valley View	1	1.8%	1,630	52	\$159,900	\$98.10
Walnut Grove Acres	2	3.6%	2,091	79	\$198,000	\$94.73
Williams	1	1.8%	1,134	835	\$75,000	\$66.14
Willow West	1	1.8%	1,458	134	\$118,000	\$80.93
Other	13	21.4%	1,884	105	\$165,643	\$81.81
Farmington	56	100.0%	1,874	141	\$162,398	\$82.71



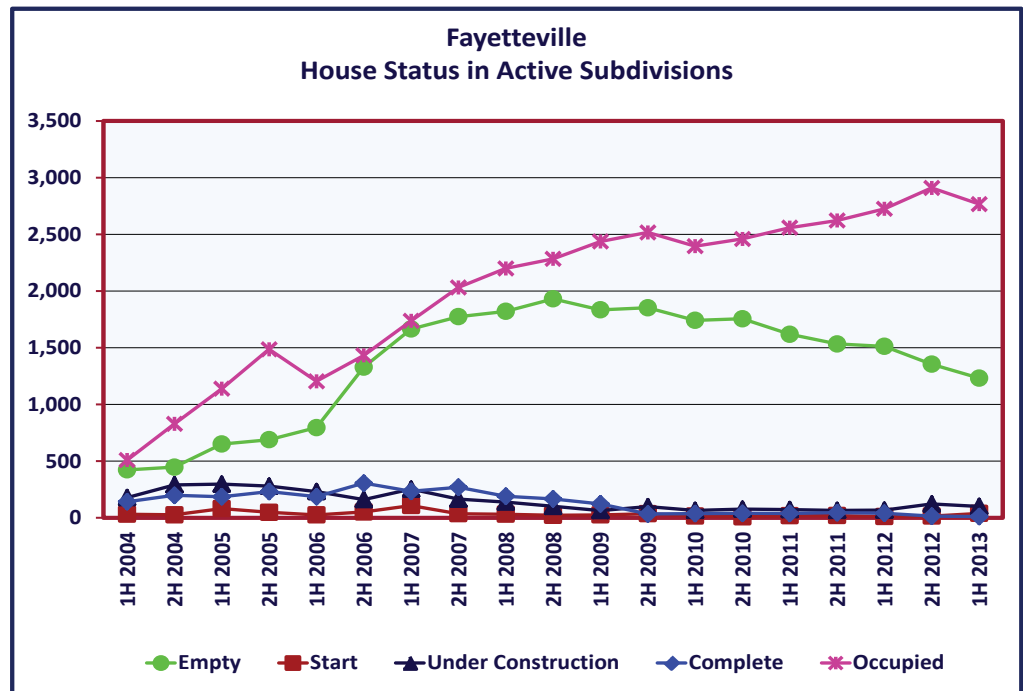
Fayetteville

- From January 1 through June 30, 2013 there were 192 residential building permits issued in Fayetteville. This represents a 1.1 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Fayetteville was in the \$150,001 to \$250,000 range.
- The average residential building permit value in Fayetteville increased by 7.1 percent from \$211,163 in the first half of 2012 to \$226,112 in the first half of 2013.



Fayetteville

- There were 4,150 total lots in 72 active subdivisions in Fayetteville in the first half of 2013. About 66.7 percent of the lots were occupied, 0.3 percent were complete but unoccupied, 2.4 percent were under construction, 0.9 percent were starts, and 28.3 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the first half of 2013 were Sunbridge Villas with 9, and Belclaire and Ruple Row with 8.
- No new construction or progress in existing construction has occurred in the last year in 23 out of the 72 active subdivisions in Fayetteville.
- 155 new houses in Fayetteville became occupied in the first half of 2013. The annual absorption rate implies that there were 48.8 months of remaining inventory in active subdivisions, down from 62.8 months in the second half of 2012.



- In 36 out of the 72 active subdivisions in Fayetteville, no absorption occurred in the past year.
- An additional 699 lots in 13 subdivisions had received either preliminary or final approval by June 30 of 2013.

Fayetteville Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Buffington Subdivision	Q2 2013	43
Cobblestone, Phase III	Q2 2012	59
Holcomb Heights	Q2 2012	78
Hughmont Village	Q2 2013	129
Jay McLelland	Q2 2013	4
Oakbrooke, Phase III	Q4 2011	96
Riverwalk	Q4 2010	58
The Villas at Forest Hills	Q4 2010	77
<i>Final Approval</i>		
Abshier Heights	Q4 2010	18
Mountain Ranch, Phase IIA	Q3 2009	9
Oakbrooke, Phase I	Q3 2007	58
Twin Springs Estates, Phase II	Q4 2010	23
Fayetteville		699



Fayetteville

Fayetteville House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Addison Acres	2	0	0	0	16	18	0	24.0
Amber Jane Estates ¹	7	0	1	0	14	22	0	--
Belclaire Estates	34	1	8	0	53	96	13	22.4
Blueberry Meadows	44	2	0	0	27	73	7	36.8
Bois D'Arc ¹	3	0	1	0	15	19	0	--
Bridgedale	6	0	0	0	19	25	0	72.0
Bridgeport, Phases VII, VIII	12	0	0	0	13	25	2	72.0
Bridgewater Estates ¹	7	0	7	0	15	29	0	--
The Bungalows at Cato Springs	22	0	0	0	9	31	0	132.0
Canterbury Place ^{1,2}	1	0	0	0	2	3	0	--
Clabber Creek, Phases II, III ^{1,2}	7	0	0	0	191	198	0	--
Cobblestone, Phases I,II	3	2	4	2	110	121	11	3.6
Copper Creek, Phases I-III	7	2	0	1	202	212	7	10.0
Copper Ridge ^{1,2}	10	0	0	0	14	24	0	--
The Coves	40	3	1	0	9	53	5	58.7
Covington Park, Phase III	0	0	0	0	29	29	1	0.0
Creekside, Phases I, II	6	0	1	0	9	16	2	42.0
Crescent Lake ^{1,2}	22	0	0	0	21	43	0	--
Crestmont Estates ^{1,2}	2	0	0	0	9	11	0	--
Cross Keys, Phase I	5	0	1	0	102	108	3	24.0
Crystal Cove	1	0	0	0	17	18	0	12.0
Crystal Springs, Phase III	55	0	2	1	44	102	7	58.0
Deerpath, Phase II ^{1,2}	11	0	0	0	5	16	0	--
Driver Subdivision ¹	4	0	1	0	1	6	0	--
Embry Acres	25	2	1	0	27	55	1	168.0
The Estates at Dogwood Canyon	40	0	2	1	11	54	0	258.0
The Estates at Salem Hill ^{1,2}	1	0	0	0	22	23	0	--
Fairfield, Phase II ^{1,2}	2	0	0	0	48	50	0	--
Falcon Ridge ^{1,2}	50	0	0	0	12	62	0	--
The Hamptons	54	0	5	3	8	70	3	93.0
Harmon Trails Estates ^{1,2}	19	0	0	0	7	26	0	--
Hickory Park	1	0	0	0	13	14	0	6.0
Horsebend Estates, Phase I	0	0	1	0	50	51	4	0.9
Joyce Street Cottages ^{1,2}	13	0	0	0	27	40	0	--
Legacy Heights, Phase I	21	0	2	0	54	77	11	17.3
Legacy Pointe, Phases I-III ^{1,2}	3	0	0	0	153	156	0	--
Lierly Lane ^{1,2}	19	0	0	0	51	70	0	--
Lynnwood Estates ^{1,2}	4	0	0	0	2	6	0	--
Mission Hills ^{1,2}	2	0	0	0	21	23	0	--
Mountain Ranch, Phase I	21	3	6	0	87	117	4	32.7
Newcastle Estates	3	0	0	0	7	10	2	9.0
Oakbrooke, Phase II	31	0	6	0	14	51	3	44.4

Fayetteville

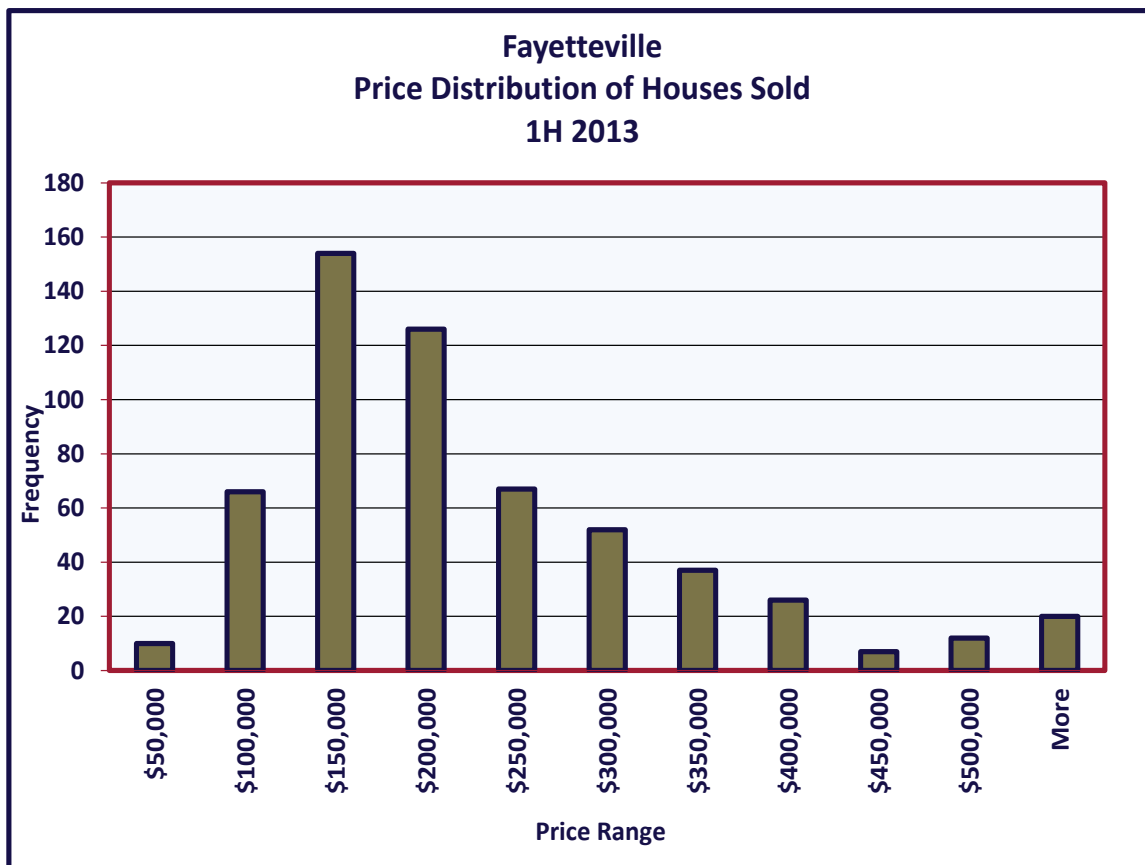
Fayetteville House Status in Active Subdivisions (Continued) First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Overton Park	3	0	0	0	49	52	2	12.0
Paddock	57	0	0	0	1	58	0	--
Park Ridge Estates ¹	15	0	1	0	10	26	0	--
Persimmon Place	0	0	0	0	154	154	2	0.0
Piper's Glen	0	0	0	0	8	8	1	0.0
Prairie View @ Spring Woods	12	0	2	1	21	36	5	20.0
Ripple Row	116	8	8	0	126	258	4	83.4
Salem Heights, Phases I ^{1,2}	3	0	0	0	71	74	0	--
Silverthorne, Phase II ¹	13	0	2	0	18	33	0	--
Sloan Estates ¹	36	4	0	0	17	57	0	--
The Stadium Centre Cottages ¹	0	0	2	0	13	15	0	--
St. James Park	0	0	3	0	70	73	15	1.0
Stone Mountain, Phase I	76	1	7	0	28	112	10	84.0
Stonebridge Meadows, Phases II, III, IV, V	70	1	3	0	154	228	6	88.8
Summersby ¹	4	1	0	0	47	52	0	--
Summit Place ¹	25	0	3	0	0	28	0	--
Sunbridge Villas	49	1	9	1	88	148	10	28.8
Sundance Meadows	8	1	1	1	14	25	3	44.0
Timber Trails ^{1,2}	44	0	0	0	67	111	0	--
Township Heights ¹	13	0	4	0	4	21	0	--
Trinity Place ^{1,2}	9	0	0	0	9	18	0	--
Twin Maple Acres ^{1,2}	2	0	0	0	2	4	0	--
Twin Maple Estates ^{1,2}	3	0	0	0	5	8	0	--
Twin Springs Estates, Phase I ^{1,2}	2	0	0	0	3	5	0	--
Walker Estates ¹	0	2	0	0	9	11	0	--
Walnut Crossing	2	0	2	0	132	136	3	4.4
West Haven	21	2	2	0	16	41	5	37.5
Westbrook PZD ¹	7	0	1	0	3	11	0	--
Westridge ^{1,2}	8	0	0	0	38	46	0	--
Wildflower Meadows	14	3	1	0	30	48	3	72.0
Fayetteville	1,232	39	101	11	2,767	4,150	155	48.8

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Fayetteville



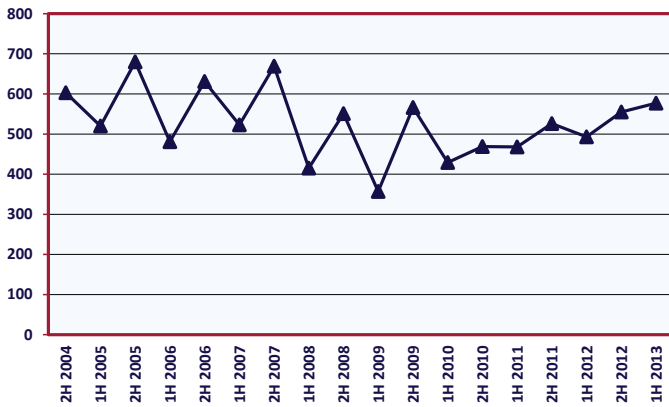
- 48.5 percent of the sold houses in Fayetteville were valued between \$100,001 and \$200,000.

Fayetteville Price Range of Houses Sold First Half of 2013

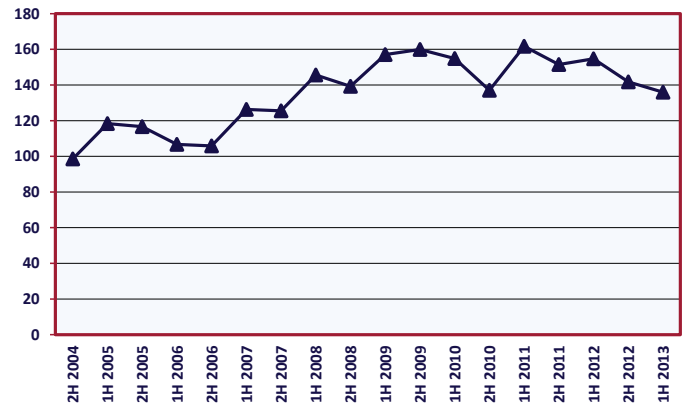
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	10	1.7%	1,055	102	83.2%	\$43.10
\$50,001 - \$100,000	66	11.4%	1,170	159	94.2%	\$71.97
\$100,001 - \$150,000	154	26.7%	1,472	99	97.5%	\$88.09
\$150,001 - \$200,000	126	21.8%	1,856	142	97.8%	\$95.82
\$200,001 - \$250,000	67	11.6%	2,278	150	97.2%	\$103.02
\$250,001 - \$300,000	52	9.0%	2,740	142	95.8%	\$104.42
\$300,001 - \$350,000	37	6.4%	2,986	158	96.1%	\$113.55
\$350,001 - \$400,000	26	4.5%	3,534	164	97.2%	\$107.02
\$400,001 - \$450,000	7	1.2%	3,774	122	94.5%	\$112.51
\$450,001 - \$500,000	12	2.1%	3,957	145	95.1%	\$126.60
\$500,000+	20	3.5%	4,429	192	92.5%	\$165.11
Fayetteville	577	100.0%	2,094	136	96.4%	\$96.61

Fayetteville

Fayetteville
Number of Houses Sold



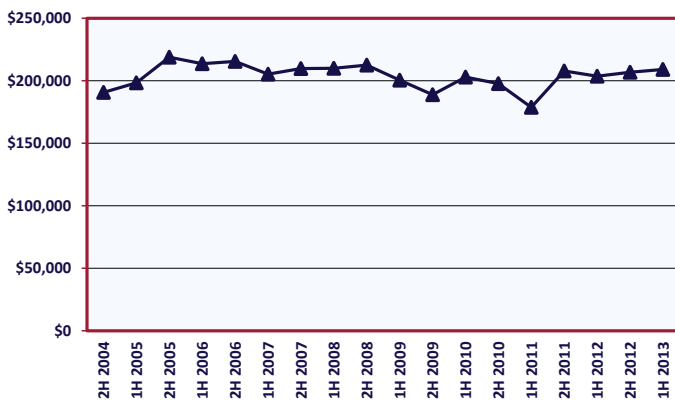
Fayetteville
Average Days on Market of Houses Sold



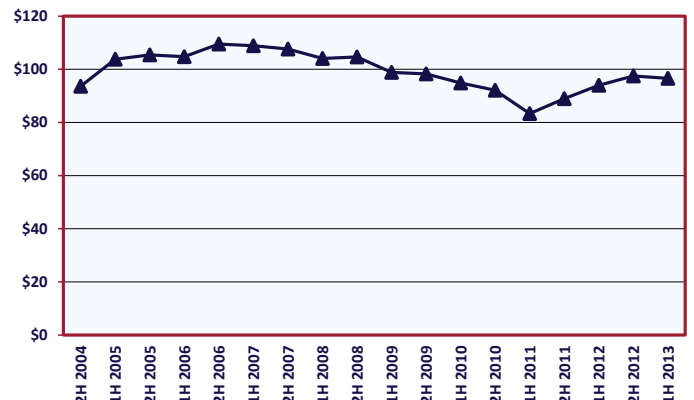
- There were 577 houses sold in Fayetteville from January 1 to June 30, 2013 or 4.0 percent more than the 555 sold in the second half of 2012 and 17.0 percent more than in the first half of 2012.
- The average price of a house sold in Fayetteville increased from \$206,795 in the second half of 2012 to \$209,094 in the first half of 2013. The first half of 2013 average sales price was 1.1 percent higher than in the previous half year and 2.7 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 142 in the second half of 2012 to 136 in the first half of 2013.
- The average price per square foot for a house sold in Fayetteville decreased from \$97.50 in the second half of 2012 to \$96.61 in the first half of 2013. The first half year's average price per square foot was 0.9 percent lower than in the previ-

- ous half year and 2.8 percent higher than the first half of 2012.
- About 48.2 percent of all houses sold in Washington County in the first half of 2012 were sold in Fayetteville. The average sales price of a house was 120.2 percent of the county average.
- Out of 577 houses sold in the first half of 2012, 112 were new construction. These newly constructed houses had an average sold price of \$236,288 and took an average of 163 days to sell from their initial listing dates.
- There were 679 houses in Fayetteville listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$339,325.
- According to the Washington County Assessor's database, 59.0 percent of houses in Fayetteville were owner-occupied in the first half of 2013.

Fayetteville
Average Price of Houses Sold



Fayetteville
Average Price per Square Foot of Houses Sold



Fayetteville

Fayetteville Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Aces Acres	1	0.2%	3,008	620	\$231,900	\$77.09
Adams	1	0.2%	1,193	36	\$137,500	\$115.26
Amber Jane Estates	1	0.2%	2,911	169	\$315,000	\$108.21
Anderson Farm Plat	1	0.2%	1,056	84	\$40,550	\$38.40
Azalea Terrance	1	0.2%	3,100	106	\$193,000	\$62.26
Barrington Parke	2	0.3%	2,337	84	\$251,000	\$107.66
Beav-O-Rama	2	0.3%	1,430	56	\$85,950	\$63.21
Belclaire Estates	9	1.6%	2,795	152	\$303,811	\$108.74
Bellafront Gardens	4	0.7%	2,173	128	\$180,956	\$83.33
Bellwood	6	1.0%	1,601	115	\$152,417	\$95.25
Bird Haven Terrance	1	0.2%	1,400	98	\$113,000	\$80.71
Bishop	3	0.5%	1,244	92	\$111,667	\$89.85
Blueberry Meadows	2	0.3%	1,653	153	\$153,375	\$92.81
Boardwalk	2	0.3%	3,218	164	\$293,750	\$91.86
Bob White	1	0.2%	1,238	0	\$147,000	\$118.74
Boxwood	2	0.3%	2,120	100	\$156,500	\$75.31
Bradford Place	2	0.3%	814	61	\$56,500	\$72.29
Bridgeport	6	1.0%	2,452	176	\$226,875	\$92.64
Bridgewater Estates	2	0.3%	5,882	265	\$1,115,000	\$188.00
Broadview	2	0.3%	3,034	152	\$282,500	\$98.28
Brook Hollow	2	0.3%	1,196	156	\$109,250	\$91.18
Brookbury Woods	5	0.9%	3,005	119	\$326,200	\$109.69
Brookhaven Estates	2	0.3%	2,926	83	\$290,500	\$99.32
Brookhollow	5	0.9%	1,175	66	\$96,900	\$83.13
Brookside East	4	0.7%	2,433	88	\$210,750	\$91.00
Brophy	1	0.2%	2,502	56	\$245,800	\$98.24
Candlewood	3	0.5%	3,947	132	\$547,333	\$138.66
Cedarwood	1	0.2%	1,678	39	\$129,900	\$77.41
Charleston Place	2	0.3%	2,338	179	\$304,000	\$129.85
Chestnut Farms	1	0.2%	2,850	111	\$285,000	\$100.00
City Park	2	0.3%	1,286	86	\$222,500	\$163.79
Clabber Creek	16	2.8%	1,862	88	\$165,825	\$90.65
Clay Yoe	4	0.7%	2,778	268	\$359,375	\$128.66
Clear Creek	2	0.3%	4,875	172	\$572,500	\$115.26
Clearwood Crossing	7	1.2%	1,604	177	\$134,647	\$83.54
Clover Creek	5	0.9%	1,307	163	\$91,880	\$71.07
Cobblestone Crossing	11	1.9%	1,415	131	\$151,778	\$107.27
The Commons Walnut Xing	3	0.5%	1,240	73	\$99,833	\$79.56
Copper Creek	12	2.1%	3,216	167	\$321,292	\$100.63
Country Club Estates	3	0.5%	2,593	173	\$304,500	\$125.75
The Coves	1	0.2%	1,892	203	\$155,900	\$82.40
Covington Park	5	0.9%	3,503	122	\$375,800	\$107.41
Creeside	3	0.5%	2,083	79	\$209,167	\$100.65
Creekwood Hills	1	0.2%	2,750	97	\$294,900	\$107.24
Crescent Lake	1	0.2%	3,500	172	\$305,000	\$87.14

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Crestmont Estates	1	0.2%	2,776	46	\$319,000	\$114.91
Crestwood Acres	1	0.2%	3,059	56	\$500,000	\$163.45
Cross Keys	3	0.5%	2,666	149	\$234,967	\$88.21
Crystal Cove	2	0.3%	3,009	53	\$339,500	\$113.30
Crystal Springs	12	2.1%	1,870	145	\$177,846	\$95.68
David Lyle	4	0.7%	1,403	90	\$116,750	\$83.25
Davidsons	4	0.7%	2,786	125	\$379,300	\$124.53
Deerfield Place	1	0.2%	1,636	166	\$116,900	\$71.45
The Dickson	2	0.3%	1,886	388	\$531,000	\$283.20
Double Tree Estates	2	0.3%	3,073	377	\$272,500	\$86.85
East Oaks	3	0.5%	2,318	81	\$206,000	\$88.16
Edgehill	1	0.2%	2,576	92	\$242,000	\$93.94
Embry Acres	3	0.5%	2,462	297	\$222,900	\$90.49
Estates at Dogwood Canyon	2	0.3%	4,334	50	\$697,000	\$163.07
Evans Farm	1	0.2%	2,303	23	\$345,000	\$149.80
Fairfield	4	0.7%	1,766	89	\$141,750	\$81.32
Fayetteville Original	2	0.3%	1,397	66	\$147,500	\$120.07
Ferguson	2	0.3%	1,362	118	\$92,000	\$77.77
Fieldstone	7	1.2%	1,462	108	\$118,929	\$81.07
Fiesta Park	1	0.2%	1,032	64	\$98,875	\$95.81
Fincher	1	0.2%	1,160	30	\$60,050	\$51.77
Fox Hunter Estates	1	0.2%	4,294	94	\$139,900	\$32.58
Fox Run	1	0.2%	3,073	176	\$410,000	\$133.42
Gaddy Acres	1	0.2%	2,529	52	\$269,000	\$106.37
Garland Terraces	1	0.2%	966	108	\$73,500	\$76.09
Georgian Place	3	0.5%	1,496	55	\$111,000	\$74.20
Gilchrist Meadows	1	0.2%	2,800	96	\$269,500	\$96.25
Graue	1	0.2%	1,794	63	\$150,000	\$83.61
Green Acres	1	0.2%	1,164	81	\$62,000	\$53.26
Green Valley	1	0.2%	1,674	186	\$145,000	\$86.62
Greenfield	1	0.2%	924	49	\$67,000	\$72.51
The Hamptons	4	0.7%	2,126	352	\$225,825	\$106.25
Harrisons	1	0.2%	3,600	66	\$640,000	\$177.78
Harters Fairview	1	0.2%	1,600	66	\$182,500	\$114.06
Heritage East	3	0.5%	1,389	70	\$88,500	\$64.16
Heritage Village	5	0.9%	1,316	50	\$111,800	\$84.91
Hillside	1	0.2%	1,322	26	\$80,000	\$60.51
Holiday Hills Cottages	1	0.2%	1,120	55	\$116,000	\$103.57
Horsebend Estates	1	0.2%	3,036	242	\$337,000	\$111.00
Horseshoe	1	0.2%	1,953	63	\$145,000	\$74.24
Hudgens	1	0.2%	1,248	97	\$104,000	\$83.33
Huntingdon	1	0.2%	2,170	48	\$130,000	\$59.91
Hyland Park	1	0.2%	2,402	62	\$191,500	\$79.73
Ice House Condos	1	0.2%	1,275	137	\$285,000	\$223.53
Iron Horse Rentals	3	0.5%	895	231	\$74,000	\$82.73
Jackson Heights	2	0.3%	1,269	64	\$127,400	\$101.95

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Jacksons	5	0.9%	2,954	225	\$256,460	\$87.31
Jennings	1	0.2%	860	40	\$86,000	\$100.00
John Smyth	1	0.2%	2,124	27	\$186,657	\$87.88
Joyce Street Cottages	1	0.2%	1,488	1,148	\$95,000	\$63.84
Jug Wheelers	1	0.2%	1,672	80	\$181,000	\$108.25
Kellie Acres	1	0.2%	1,358	66	\$142,000	\$104.57
Kirk	1	0.2%	2,867	174	\$155,000	\$54.06
Knolls	1	0.2%	3,785	186	\$370,000	\$97.75
Lafayette Lofts Condo	1	0.2%	834	182	\$185,000	\$221.82
Lakeview Estates	1	0.2%	1,960	156	\$218,000	\$111.22
Lakewood	2	0.3%	1,750	212	\$213,750	\$122.14
Legacy Heights	15	2.6%	1,625	205	\$156,187	\$96.30
Legacy Pointe	4	0.7%	2,056	167	\$182,050	\$89.02
Leisure heights	2	0.3%	1,511	125	\$104,950	\$69.61
Lenham Heights	1	0.2%	1,431	154	\$101,900	\$71.21
Lewis Baldwin	1	0.2%	1,410	110	\$100,000	\$70.92
Magnolia Crossing	3	0.5%	1,199	63	\$104,933	\$87.52
Maple Park	1	0.2%	2,204	156	\$208,500	\$94.60
Masonic	3	0.5%	3,355	136	\$481,000	\$144.46
Maxwell	2	0.3%	1,049	31	\$115,000	\$109.60
Mcclintons	1	0.2%	784	45	\$55,000	\$70.15
Meadow Vale	1	0.2%	484	51	\$45,000	\$92.98
Meadowlands	3	0.5%	1,943	175	\$138,800	\$71.41
Metro Distract Lofts	1	0.2%	1,079	81	\$235,000	\$217.79
Miller	1	0.2%	2,544	200	\$230,000	\$90.41
Miller's Meadow	2	0.3%	1,607	103	\$128,950	\$80.55
Mitchells	1	0.2%	1,520	34	\$167,000	\$109.87
Mount Nord	1	0.2%	5,477	249	\$721,000	\$131.64
Mountain Ranch	5	0.9%	2,448	113	\$269,300	\$109.03
Mountain View	2	0.3%	1,338	64	\$95,500	\$71.66
North Briar	2	0.3%	1,496	79	\$124,500	\$83.31
North Ridge	3	0.5%	1,753	59	\$172,167	\$99.85
Oak Manor	2	0.3%	2,148	202	\$245,669	\$113.22
Oakland Hills	1	0.2%	1,176	79	\$102,500	\$87.16
Oakland Meadow	1	0.2%	1,844	238	\$210,000	\$113.88
Oakland Place	1	0.2%	900	242	\$125,000	\$138.89
Oakridge Park	2	0.3%	1,372	63	\$126,000	\$93.51
Oaks Manor	1	0.2%	2,461	135	\$230,000	\$93.46
Ottis Watson	1	0.2%	1,164	66	\$92,500	\$79.47
Overton Park	2	0.3%	3,836	118	\$505,000	\$131.46
Oxford Bend Estates	2	0.3%	3,572	195	\$442,500	\$123.93
Paradise Gardens Condo	1	0.2%	1,296	66	\$105,000	\$81.02
Paradise Place	1	0.2%	3,217	47	\$290,000	\$90.15
Paradise View Estates	1	0.2%	2,075	125	\$209,000	\$100.72
Pardue	1	0.2%	1,500	63	\$167,500	\$111.67

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Park Place	2	0.3%	2,560	108	\$234,000	\$92.37
Parkers Valley Veiw Acres	1	0.2%	1,602	69	\$176,220	\$110.00
Persimmon Place	5	0.9%	1,893	111	\$179,480	\$94.80
Pinecrest	1	0.2%	1,166	70	\$95,100	\$81.56
Polo Country Estates	1	0.2%	3,434	0	\$399,000	\$116.19
Prairie View Acres	3	0.5%	3,513	252	\$367,833	\$104.75
Quail Creek	1	0.2%	2,354	70	\$244,000	\$103.65
Ramsey	1	0.2%	2,387	70	\$158,000	\$66.19
Ravenswood	1	0.2%	1,188	77	\$82,000	\$69.02
Red Arrow	2	0.3%	1,123	49	\$63,500	\$55.60
Regency North	4	0.7%	1,315	100	\$115,000	\$87.30
Reserve at Steele Crossing	3	0.5%	851	94	\$75,667	\$88.66
Ridgemonte Estates	1	0.2%	5,822	101	\$500,000	\$85.88
Ridgemonte View	1	0.2%	3,951	147	\$310,000	\$78.46
Riverlyn Estates	2	0.3%	3,092	118	\$308,000	\$100.24
Rockhaven	1	0.2%	1,863	92	\$178,000	\$95.54
Rockwood	1	0.2%	4,074	141	\$274,000	\$67.26
Rolling Hills	1	0.2%	2,011	34	\$187,250	\$93.11
Rollings Meadows	1	0.2%	1,405	57	\$131,000	\$93.24
Rosewood Heights	1	0.2%	1,654	219	\$215,000	\$129.99
Royal Oaks Estates	1	0.2%	2,591	70	\$236,000	\$91.08
Rudolph	1	0.2%	980	69	\$83,000	\$84.69
Rupple Row	1	0.2%	1,987	2,295	\$179,000	\$90.09
Sage Meadows	2	0.3%	1,603	54	\$155,000	\$96.67
Salem Heights	1	0.2%	1,851	39	\$172,000	\$92.92
Salem Meadows	4	0.7%	1,582	110	\$144,025	\$91.20
Salem Village	2	0.3%	1,885	65	\$150,000	\$79.72
Sassafrass Row	1	0.2%	2,007	40	\$170,000	\$84.70
Savanna Estates	3	0.5%	4,223	114	\$448,333	\$105.61
Sequoyah Meadows	6	1.0%	1,965	96	\$157,617	\$79.45
Sequoyah Woods	2	0.3%	1,497	66	\$141,000	\$94.29
Sherwood Acres	1	0.2%	2,704	136	\$270,000	\$99.85
Sherwood Forest	1	0.2%	4,356	56	\$350,000	\$80.35
Silverthorne	1	0.2%	2,450	249	\$234,500	\$95.71
Skeltons	1	0.2%	1,147	642	\$84,800	\$73.93
Skyler Place	1	0.2%	1,318	50	\$108,500	\$82.32
Skyline Estates	1	0.2%	2,058	49	\$199,750	\$97.06
Sligo Street Condos	5	0.9%	1,151	82	\$92,950	\$79.75
Sloan Estates	1	0.2%	4,541	38	\$492,000	\$108.35
South Hampton	2	0.3%	2,162	75	\$146,813	\$61.30
South Sunny Acres	1	0.2%	2,013	111	\$160,000	\$79.48
Spring Creek	1	0.2%	2,290	45	\$242,900	\$106.07
Spring Hollow Estates	1	0.2%	1,792	251	\$157,000	\$87.61
St. James Park	9	1.6%	1,941	97	\$186,626	\$96.11
Stone Mountain	3	0.5%	3,150	179	\$352,097	\$111.91
Stonebridge Meadows	15	2.6%	2,474	107	\$259,559	\$103.56

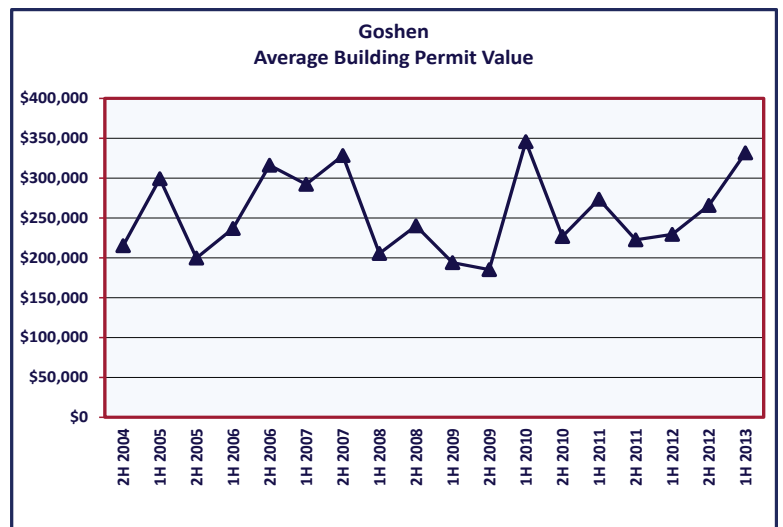
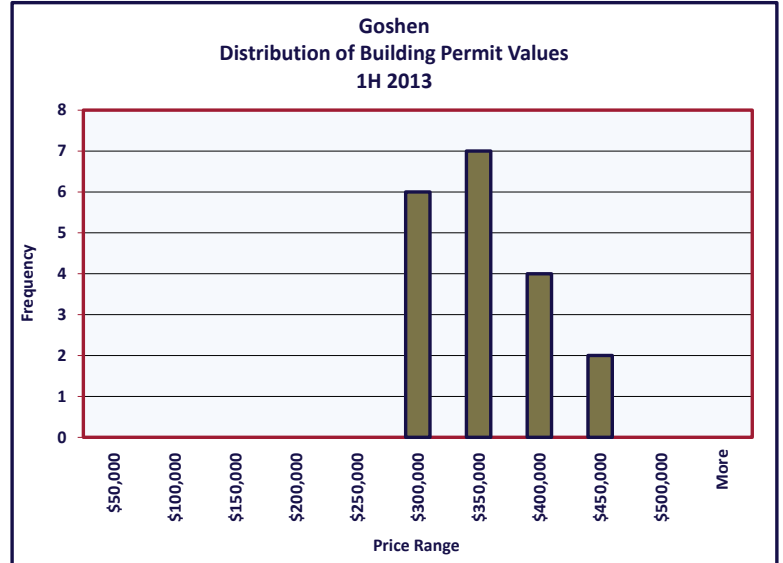
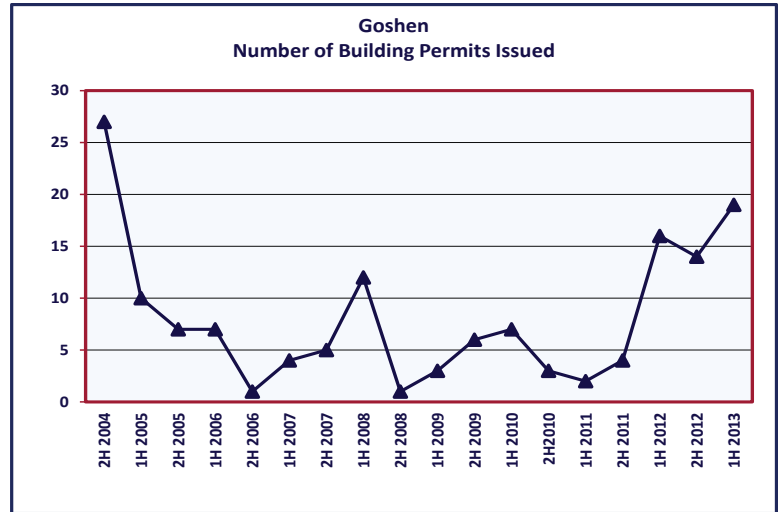
Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Stonewood	1	0.2%	3,553	49	\$255,000	\$71.77
Strawberry Hill	1	0.2%	2,345	57	\$215,000	\$91.68
Stubblefield Add	1	0.2%	2,278	81	\$193,500	\$84.94
Summersby	3	0.5%	4,694	137	\$608,500	\$129.31
Sunbridge Villas	15	2.6%	1,391	121	\$144,704	\$104.04
Sundance Meadows	2	0.3%	1,847	189	\$160,250	\$87.27
Sunny Acres	1	0.2%	1,510	15	\$125,000	\$82.78
Sunset Heights	1	0.2%	3,175	60	\$290,500	\$91.50
Sunset Hills	3	0.5%	1,689	92	\$167,583	\$99.68
Sunset Woods	1	0.2%	2,200	63	\$201,000	\$91.36
Sweetbriar	2	0.3%	1,833	30	\$177,750	\$97.42
Sycamore	1	0.2%	1,175	36	\$168,900	\$143.74
Timber Crest	1	0.2%	2,943	91	\$270,000	\$91.74
Timber Trail	2	0.3%	1,378	53	\$118,725	\$83.80
Tony Mountain	1	0.2%	1,080	143	\$135,000	\$125.00
Township Heights	1	0.2%	2,418	196	\$287,880	\$119.06
Viewpoint	1	0.2%	1,306	103	\$106,000	\$81.16
Village on Shiloh	4	0.7%	1,197	92	\$106,563	\$89.24
Vineyard	1	0.2%	3,615	176	\$390,000	\$107.88
Wahneet Heights	1	0.2%	1,534	114	\$157,400	\$102.61
Walnut Crossing	4	0.7%	1,260	160	\$116,389	\$93.10
Walnut Grove	1	0.2%	1,194	227	\$82,000	\$68.68
Walnut Park	1	0.2%	1,513	177	\$113,000	\$74.69
Walnut View Estates	1	0.2%	1,388	60	\$116,500	\$83.93
Wereson Bird Lodge	1	0.2%	2,462	154	\$379,000	\$153.94
Waterford Estates Hissom	7	1.2%	3,143	176	\$339,259	\$108.42
Wedington Woods	4	0.7%	1,747	214	\$117,500	\$68.30
West Haven	2	0.3%	3,790	201	\$449,441	\$118.57
West View	1	0.2%	2,662	56	\$190,000	\$71.37
Westwind	2	0.3%	3,954	285	\$339,000	\$85.47
Wildflower Meadows	1	0.2%	2,756	214	\$281,000	\$101.96
Willow Springs	7	1.2%	1,397	113	\$106,001	\$76.18
Wilson-Adams	3	0.5%	1,427	76	\$244,300	\$175.99
Wilson-Dunn	4	0.7%	1,198	115	\$80,632	\$69.06
Winwood	1	0.2%	2,440	338	\$345,000	\$141.39
Wood Ave	1	0.2%	1,298	560	\$89,900	\$69.26
Woodbury	2	0.3%	1,519	67	\$157,500	\$105.64
Woodfield	3	0.5%	1,146	89	\$102,833	\$89.79
Yorktowne Square	2	0.3%	2,892	189	\$295,700	\$102.21
Other	44	7.5%	2,095	161	\$188,699	\$84.89
Fayetteville	577	100.0%	2,094	136	\$209,094	\$96.61

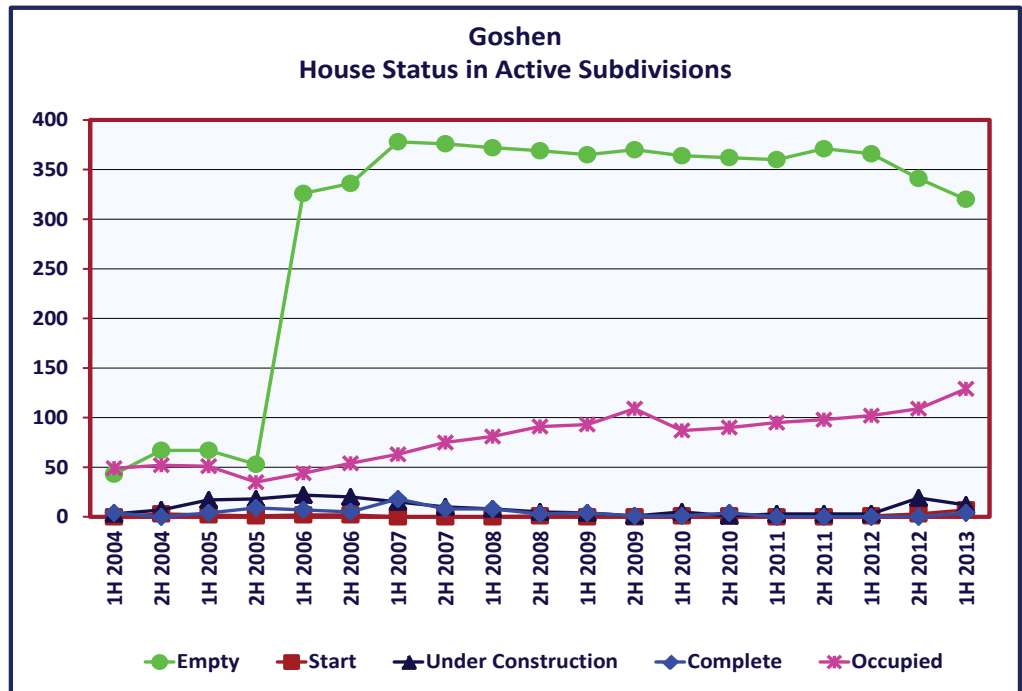
Goshen

- From January 1 through June 30, 2013 there were 19 residential building permits issued in Goshen. This represents a 18.8 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Goshen was in the \$300,001 to \$350,000 range.
- The average residential building permit value in Goshen increased by 44.6 percent from \$229,476 in the first half of 2012 to \$331,750 in the first half of 2013.



Goshen

- There were 472 total lots in 11 active subdivisions in Goshen in the first half of 2013. About 27.3 percent of the lots were occupied, 0.8 percent were complete but unoccupied, 2.5 percent were under construction, 1.5 percent were starts, and 67.8 percent were vacant lots.
- The subdivision with the most houses under construction in Goshen in the first half of 2013 was Waterford Estates with 10.
- No new construction or progress in existing construction has occurred in the last year in 8 out of the 11 active subdivisions in Goshen.
- 20 new houses in Goshen became occupied in the first half of 2013. The annual absorption rate implies that there were 152.4 months of remaining inventory in active subdivisions, down from 396.0 months in the second half of 2012.



- In 8 out of the 11 active subdivisions in Goshen, no absorption occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2013.

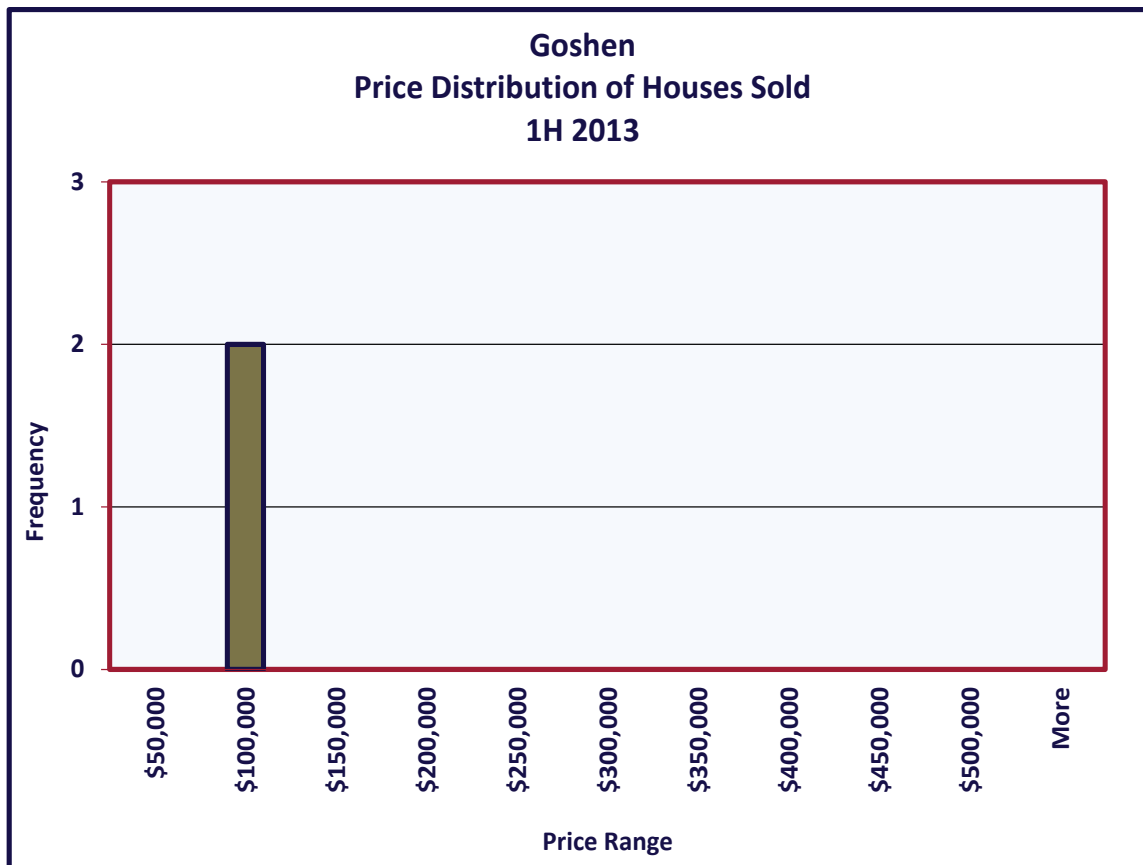
Goshen House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Abbey Lane ^{1,2}	6	0	0	0	2	8	0	--
Autumn View ^{1,2}	9	0	0	0	1	10	0	--
Bordeaux ^{1,2}	5	0	0	0	16	21	0	--
Bridlewood, Phases I, II	28	0	1	0	21	50	0	174.0
Brookstone Woods ^{1,2}	45	0	0	0	1	46	0	--
The Knolls ^{1,2}	61	0	0	0	12	73	0	--
Oxford Bend Estates	8	0	1	0	5	14	4	27.0
Stonemeadow ^{1,2}	6	0	0	0	13	19	0	--
Vineyard ^{1,2}	1	0	0	0	21	22	0	--
Waterford Estates	143	7	10	4	35	199	16	93.7
Wildwood ^{1,2}	8	0	0	0	2	10	0	--
Goshen	320	7	12	4	129	472	20	152.4

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Goshen

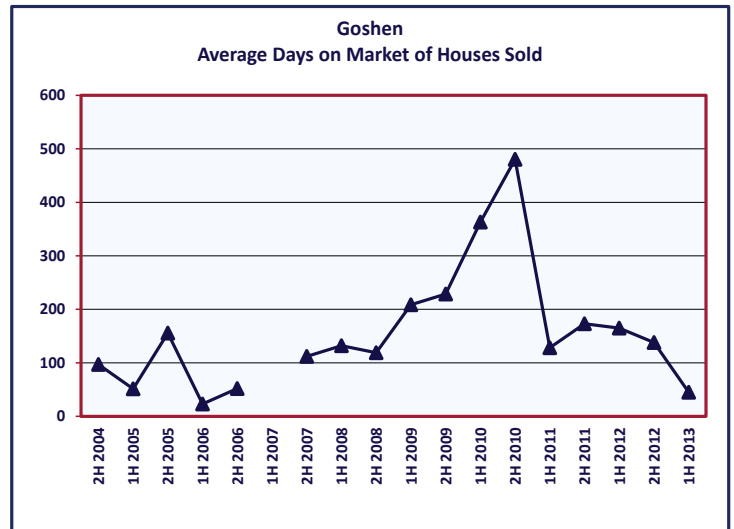
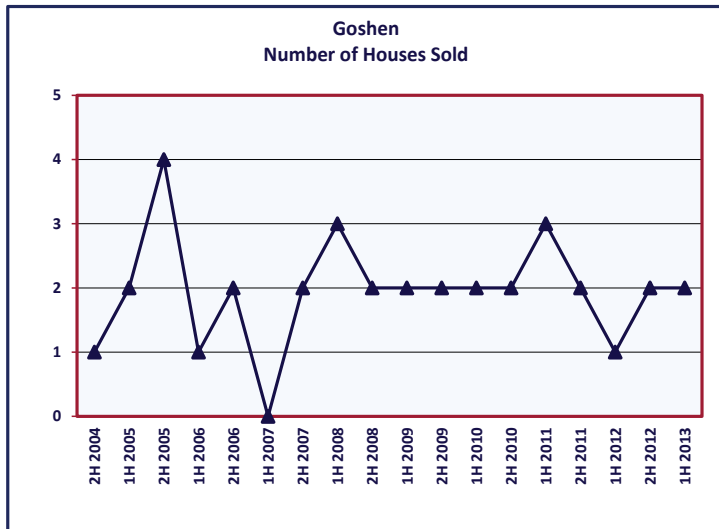


- Both of the sold houses in Goshen were valued between \$50,001 and \$100,000.

Goshen Price Range of Houses Sold First Half of 2013

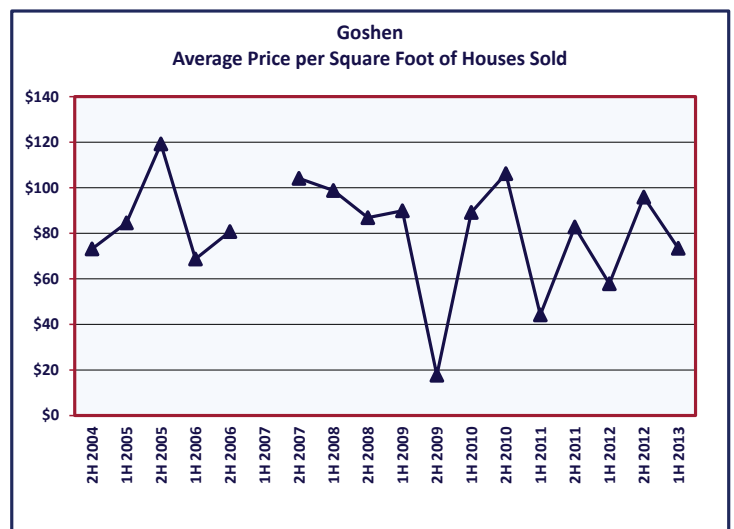
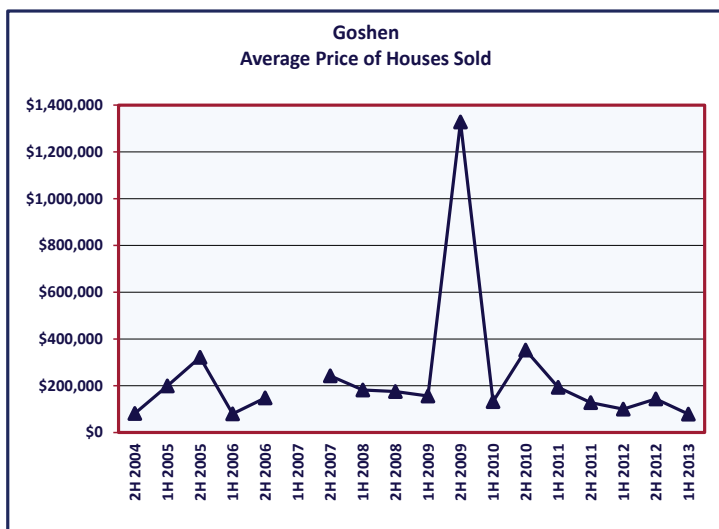
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	2	100.0%	1,065	45	90.9%	\$73.41
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Goshen	2	100.0%	1,065	45	90.9%	\$73.41

Goshen



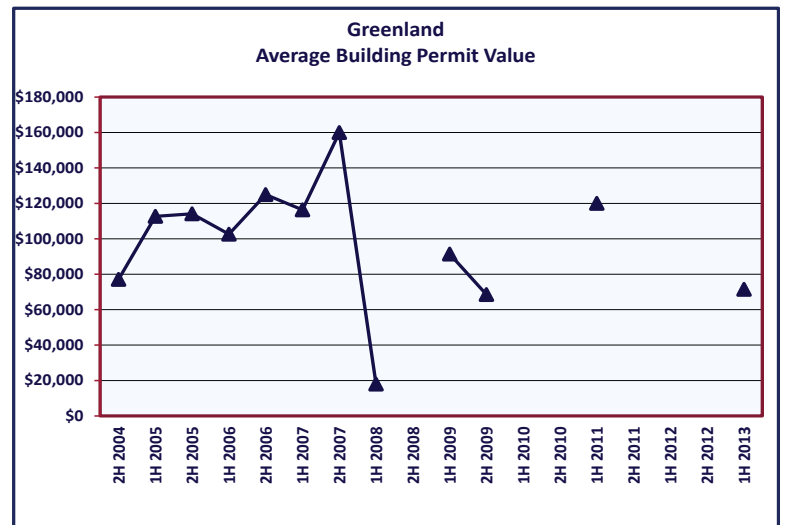
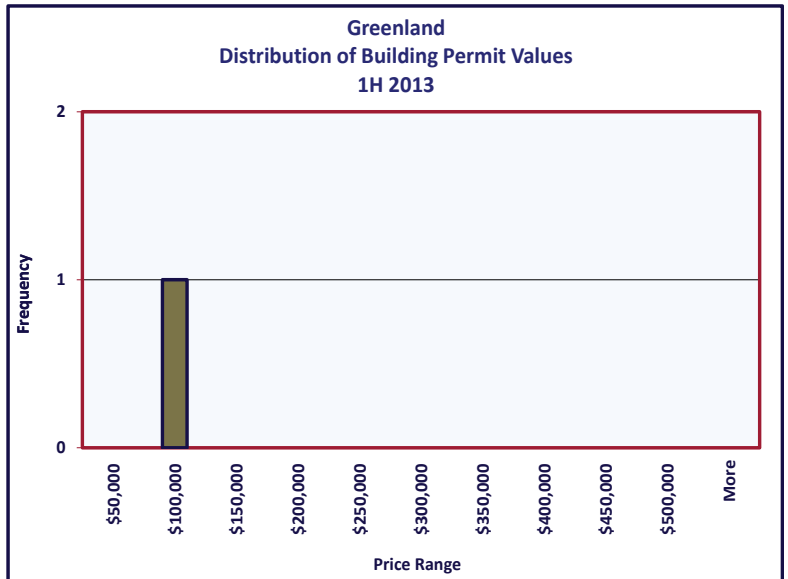
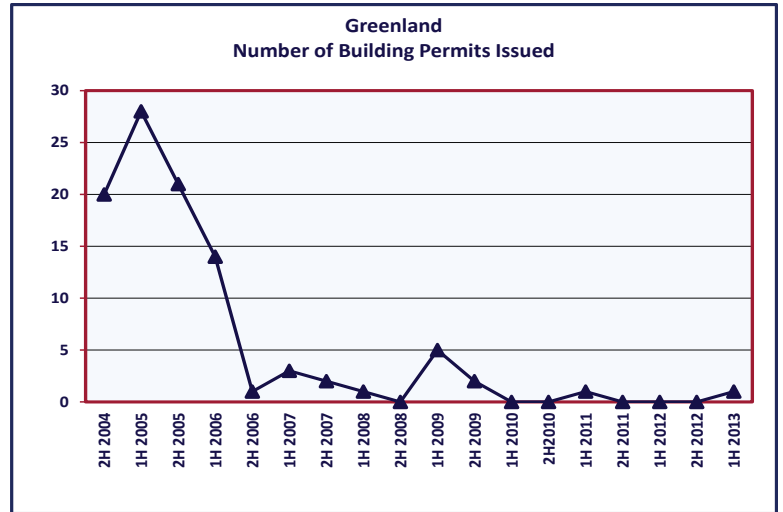
- There were two houses sold in Goshen from January 1 to June 30, 2013, the same as the number sold in the second half of 2012 and 1 more than the number sold in the first half of 2012.
- The average price of a house sold in Goshen decreased from \$143,750 in the second half of 2012 to \$78,450 in the first half of 2013. The first half of 2013 average sales price was 45.4 percent lower than in the previous half year and 21.6 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 138 in the second half of 2012 to 45 in the first half of 2013.
- The average price per square foot for a house sold in Goshen decreased from \$95.89 in the second half of 2012 to \$73.41 in the first half of 2013. The first half year's average price per

- square foot was 23.4 percent lower than in the previous half year, and 26.9 percent higher than in the first half of 2012.
- About 0.2 percent of all houses sold in Washington County in the first half of 2013 were sold in Goshen. The average sales price of a house was 45.1 percent of the county average.
- Out of two houses sold in the first half of 2013, none were new construction.
- There were 2 houses in Goshen, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$269,500.
- According to the Washington County Assessor's database, 78.3 percent of houses in Goshen were owner-occupied in the first half of 2013.



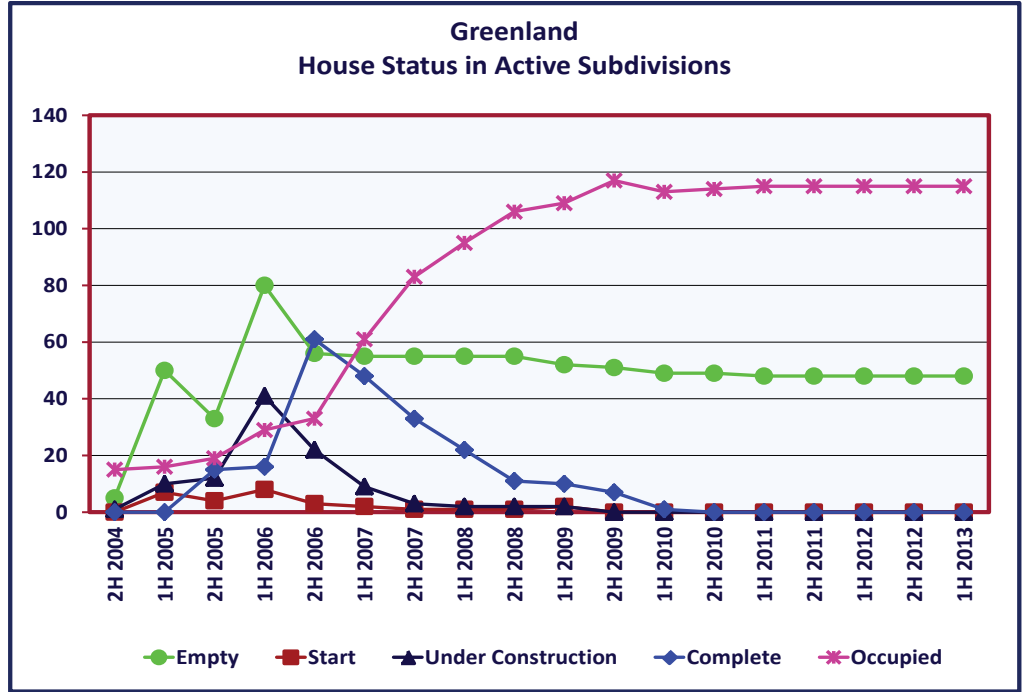
Greenland

- From January 1 through June 30, 2013, there was one residential building permits issued in Greenland. There were no building permits issued in the previous year in Greenland.
- The building permit was in the \$50,001 to \$100,000 range.



Greenland

- There were 163 total lots in 2 active subdivisions in Greenland in the first half of 2013. About 70.6 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 29.4 percent were vacant lots.
- There were no subdivisions with houses under construction in Greenland in the first half of 2013.
- No new construction or progress in existing construction has occurred in the last year in the two active subdivisions in Greenland.
- No new houses were absorbed in Greenland in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30 of 2013.



Greenland House Status in Active Subdivisions First Half of 2013

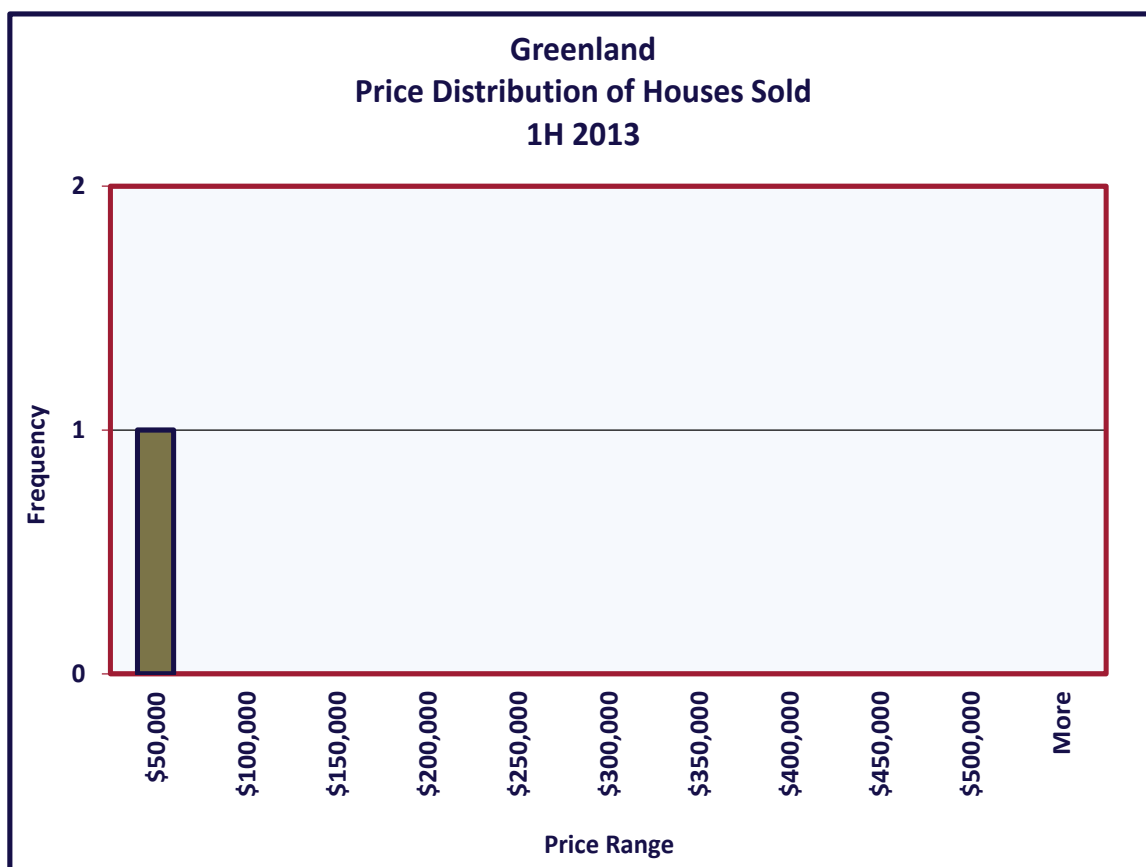
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Homestead Addition ^{1,2}	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV ^{1,2}	21	0	0	0	62	83	0	--
Greenland	48	0	0	0	115	163	0	--

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



Greenland

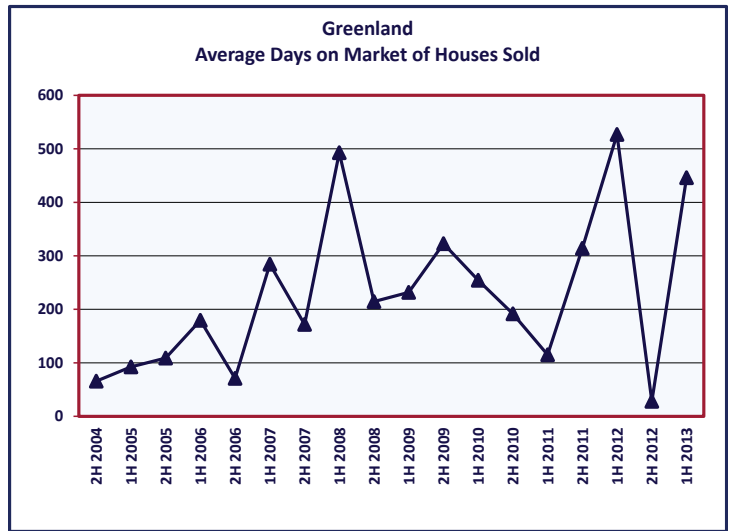
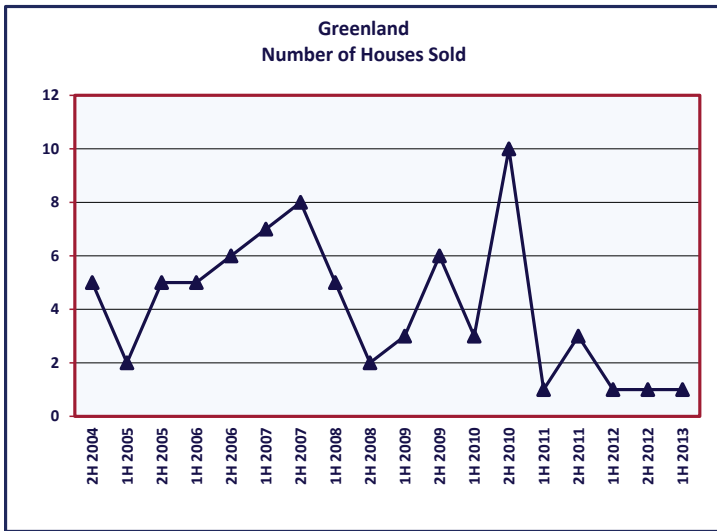


- The one sold house in Greenland was valued between \$50,000 and \$100,000.

Greenland Price Range of Houses Sold First Half of 2013

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	100.0%	1,742	446	42.6%	\$11.48
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Greenland	1	100.0%	1,742	446	42.6%	\$11.48

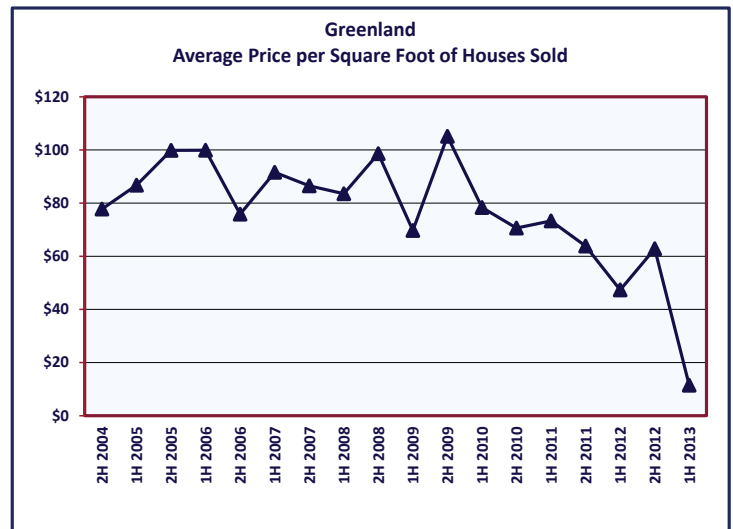
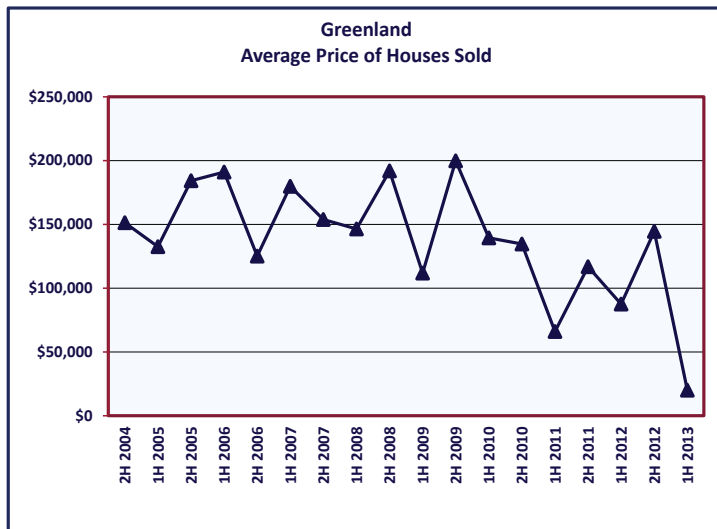
Greenland



- Only one house sold in Greenland from January 1 to June 30, 2013 or the same number as in the first and second halves of 2012.
- The average price of a house sold in Greenland decreased from \$144,500 in the second half of 2012 to \$20,000 in the first half of 2013. The first half of 2013 average sales price was 86.2 percent higher than in the previous half year and 77.2 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 28 in the second half of 2012 to 446 in the first half of 2013.
- The average price per square foot for a house sold in Greenland decreased from \$62.83 in the second half of 2012 to \$11.48 in the first half of 2013. The first half year's average

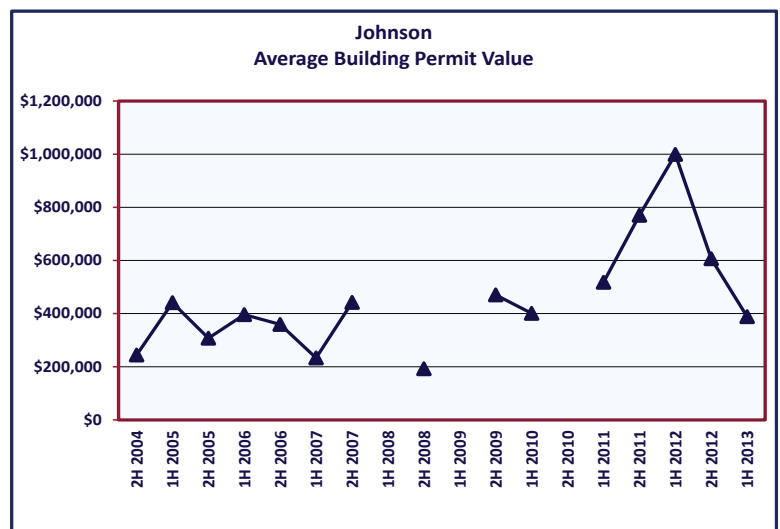
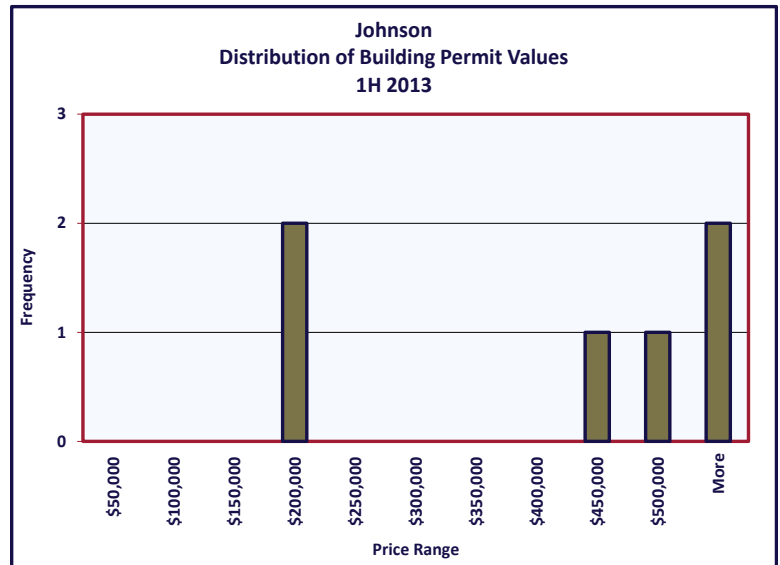
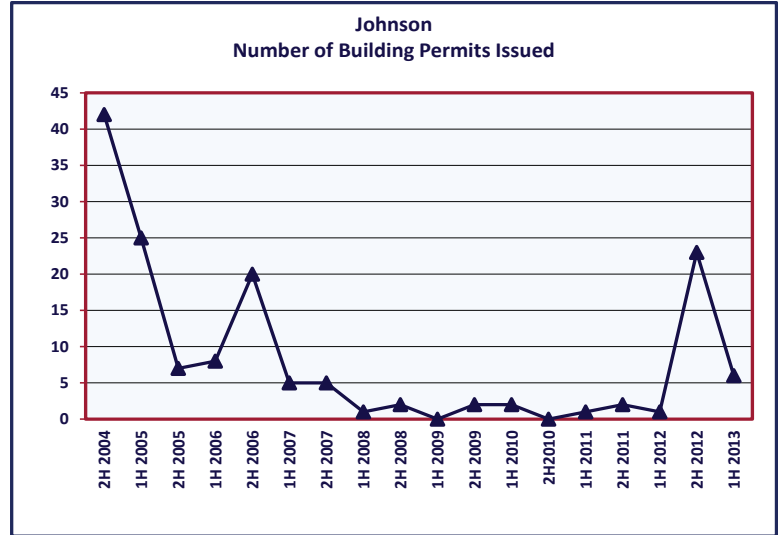
price per square foot was 81.7 percent lower than in the previous half year and 75.7 percent lower than in the first half of 2012.

- About 0.1 percent of all houses sold in Washington County in the first half of 2013 were sold in Greenland. The average sales price of a house was 11.5 percent of the county average.
- The one house sold in the first half of 2013 was not new construction.
- There were 7 houses in Greenland listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$159,843.
- According to the Washington County Assessor's database, 68.5 percent of houses in Greenland were owner-occupied in the first half of 2013.

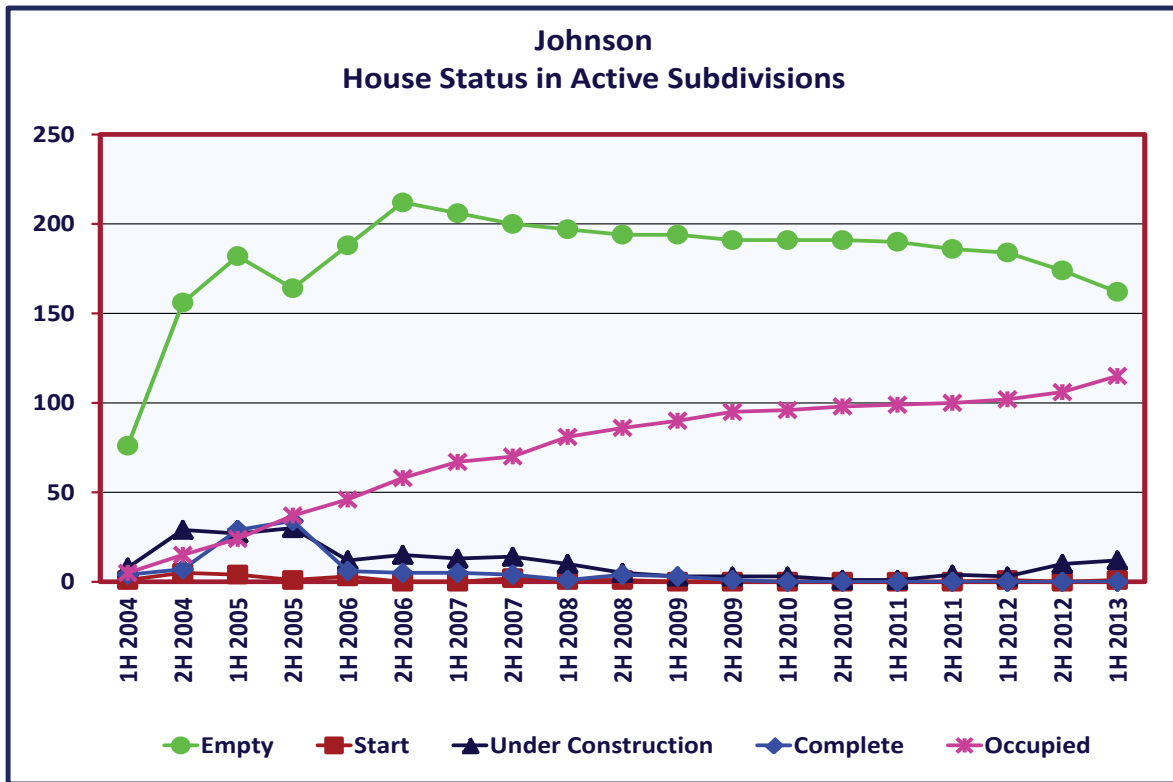


Johnson

- From January 1 to June 30, 2013 there were 6 residential building permits issued in Johnson.
- In the first half of 2013, the majority of building permits in Johnson was valued at more than \$400,001.
- The average residential building permit value in Johnson decreased by 61.1 percent from \$999,306 in the first half of 2012 to \$388,692 in first half of 2013.



Johnson



- There were 290 total lots in 3 active subdivisions in Johnson in the first half of 2013. About 39.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 4.1 percent were under construction, 0.3 percent were starts, and 55.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Johnson in the first half of 2013 were Clear Creek Phases I-V with 7 and Heritage Hills with 4.
- No new construction or progress in existing construction has occurred in the last year in any of the 3 active subdivisions in Johnson.
- 9 new houses in Johnson became occupied in the first half of 2013. The annual absorption rate implies that there were 175.0 months of remaining inventory in active subdivisions, down from 441.6 months in the second half of 2013.
- No absorption occurred in any of the 3 active subdivisions in Johnson in the first half of 2013.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2013.

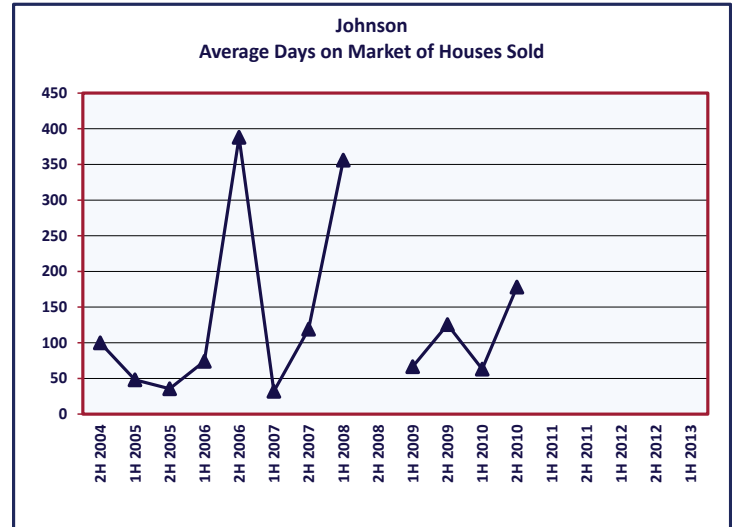
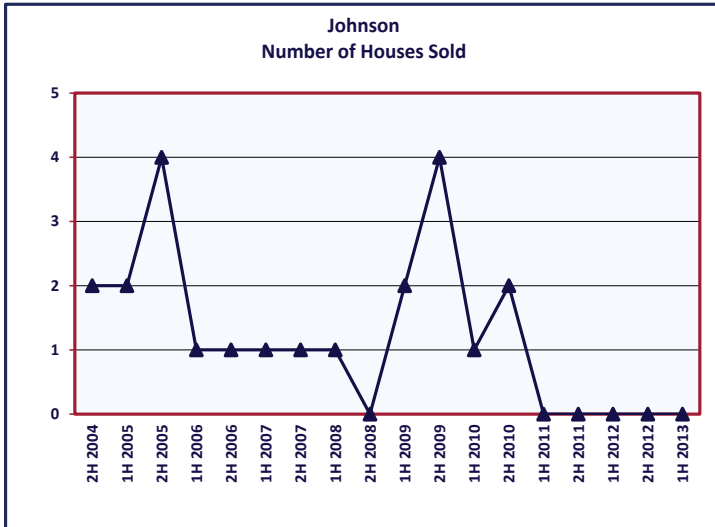
Johnson House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes	19	0	1	0	19	39	2	60.0
Clear Creek, Phases I-V	95	0	7	0	83	185	6	174.9
Heritage Hills	48	1	4	0	13	66	1	212.0
Johnson	162	1	12	0	115	290	9	175.0

¹ No absorption has occurred in this subdivision in the last year.

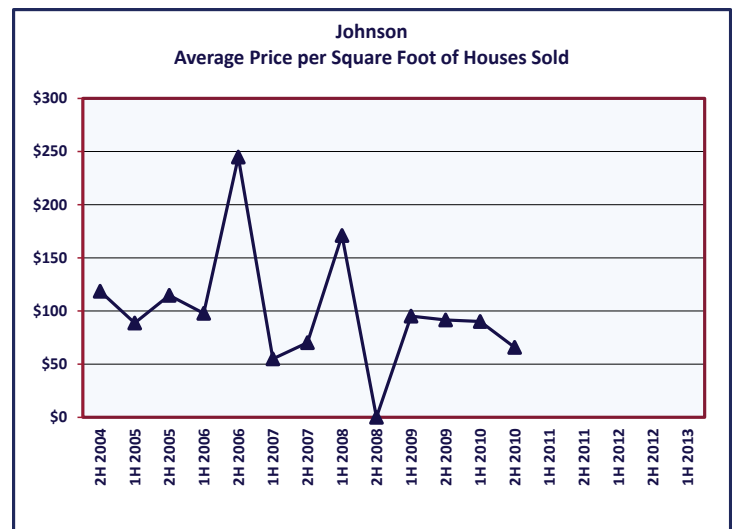
² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Johnson



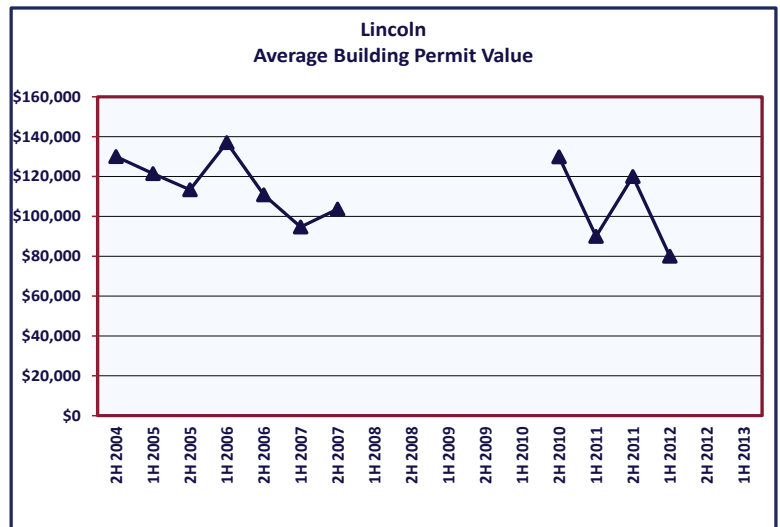
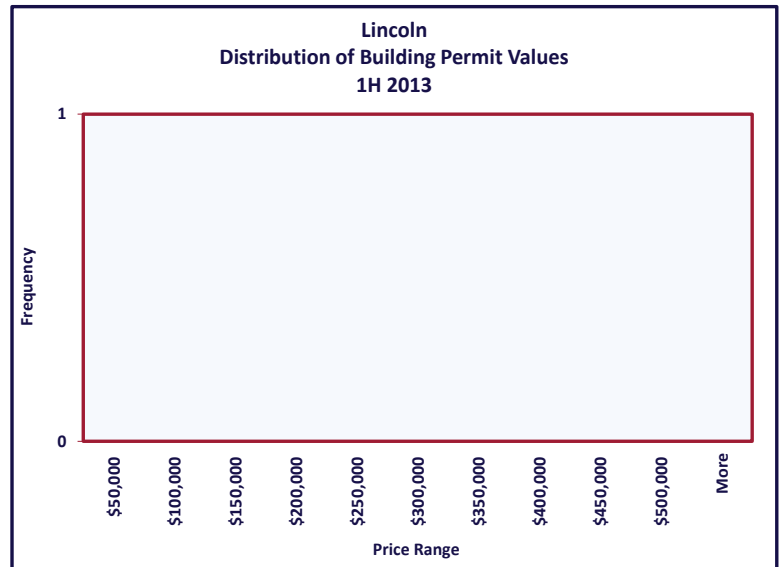
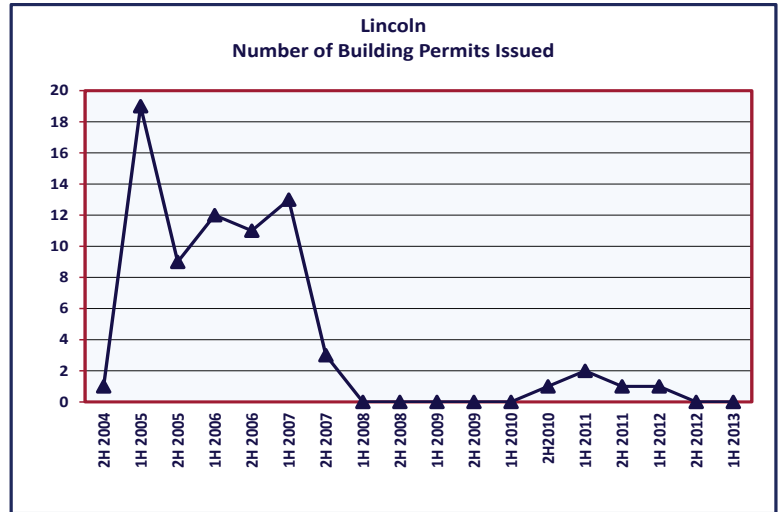
- There were no houses in Johnson, listed for sale in the MLS database as of June 30, 2013.
- There were no houses sold in Johnson from January 1 to June 30, 2013, or any sold in the second half of 2012 nor first half of 2012.

- According to the Washington County Assessor's database, 59.5 percent of houses in Johnson were owner-occupied in the first half of 2013.

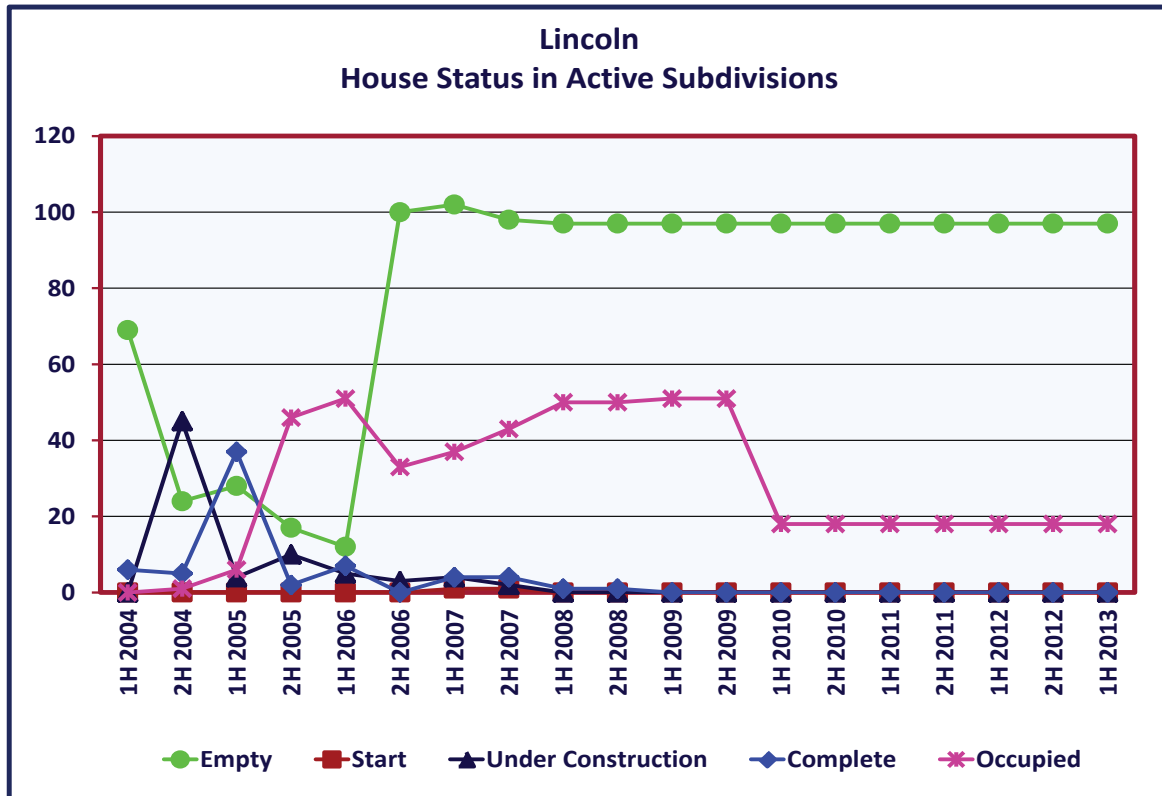


Lincoln

- From January 1 through June 30, 2013 there were no residential building permits issued in Lincoln. There was one permit issued in the first half of 2012.
- The residential building permit value in Lincoln was \$80,000 in the first half of 2012, but no permits were issued in the first half of 2013.



Lincoln



- There were 115 total lots in 2 active subdivisions in Lincoln in the first half of 2013. About 15.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 84.3 percent were vacant lots.
- No new construction or progress in existing construction occurred in the first half of 2013 in the active subdivisions in Lincoln.
- No new houses in Lincoln became occupied in the first half of 2013.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2013.

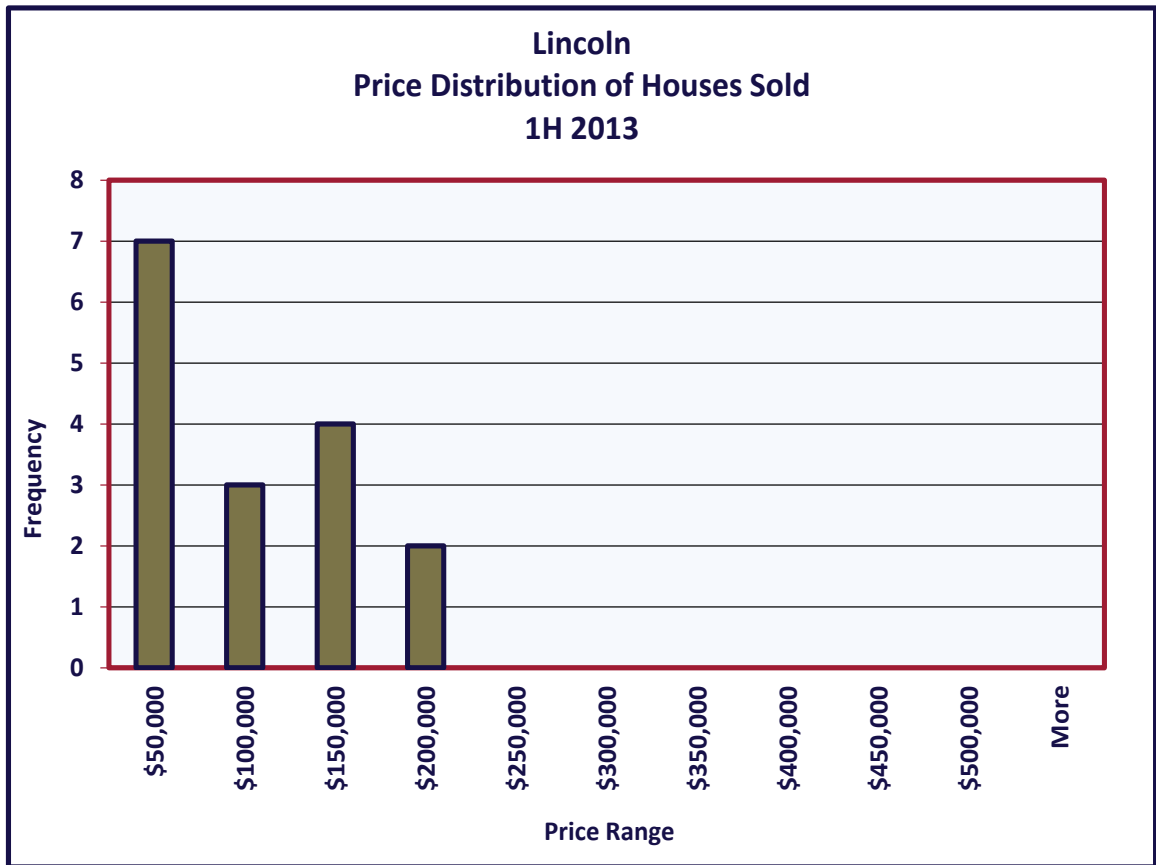
Lincoln House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Carter-Johnson Subdivision ^{1,2}	10	0	0	0	2	12	0	--
Country Meadows ^{1,2}	87	0	0	0	16	103	0	--
Lincoln	97	0	0	0	18	115	0	--

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Lincoln

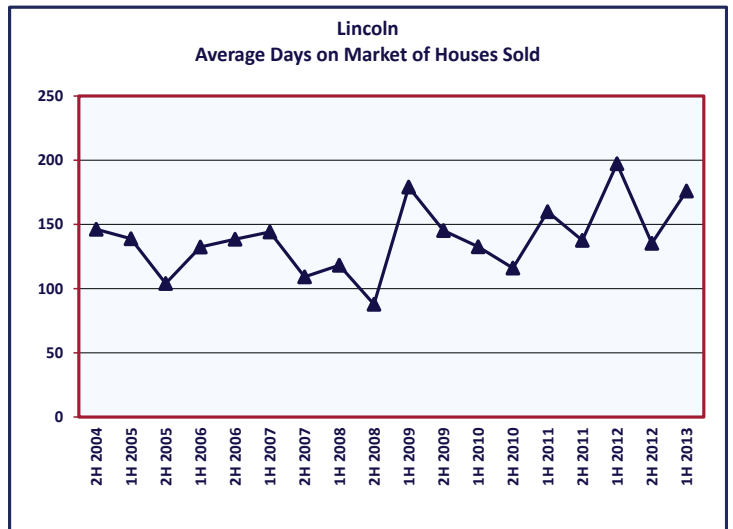
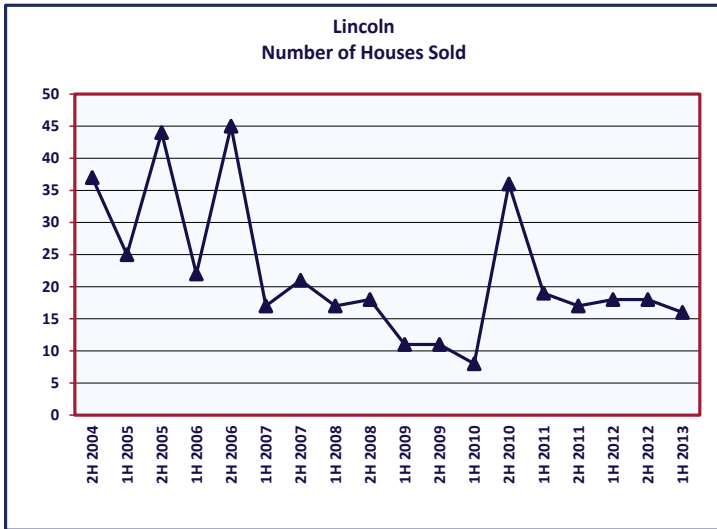


- 62.6 percent of the sold houses in Lincoln were valued between \$0 and \$100,000.

Lincoln Price Range of Houses Sold First Half of 2013

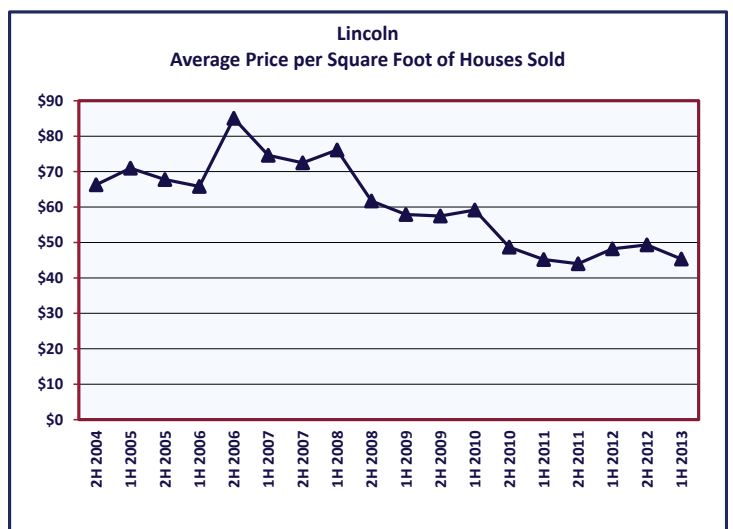
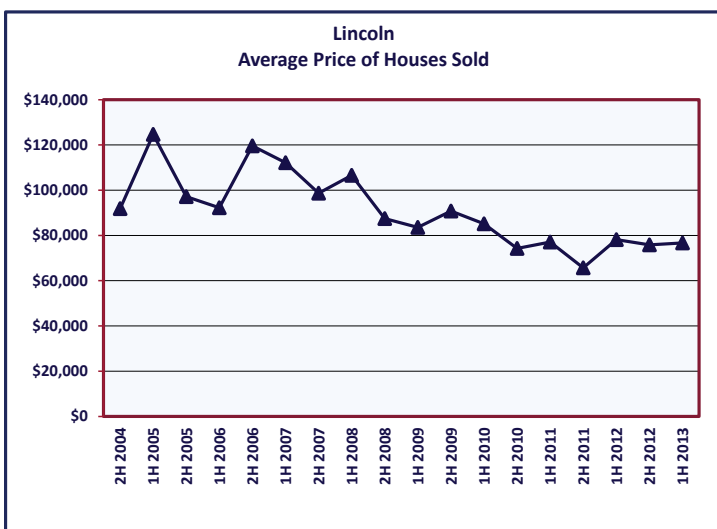
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	43.8%	1,305	110	93.5%	\$22.55
\$50,001 - \$100,000	3	18.8%	1,353	135	98.9%	\$55.12
\$100,001 - \$150,000	4	25.0%	1,856	243	93.3%	\$65.72
\$150,001 - \$200,000	2	12.5%	2,574	336	100.6%	\$69.78
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Lincoln	16	100.0%	1,610	176	95.4%	\$45.35

Lincoln



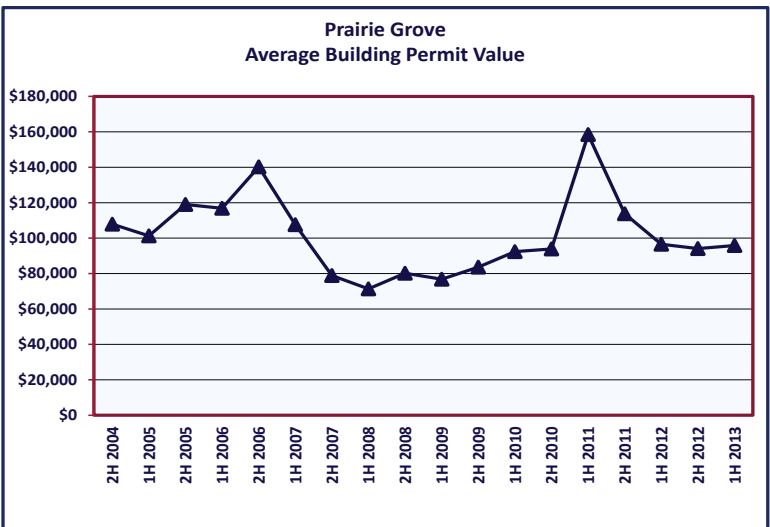
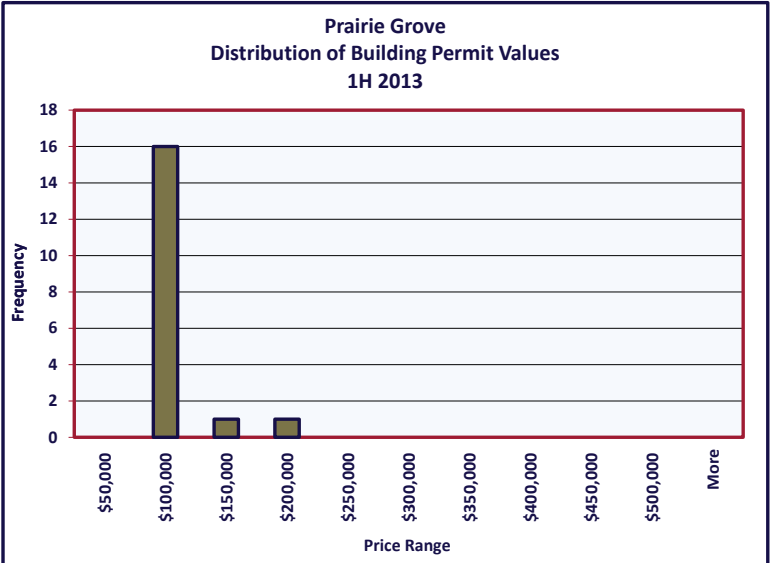
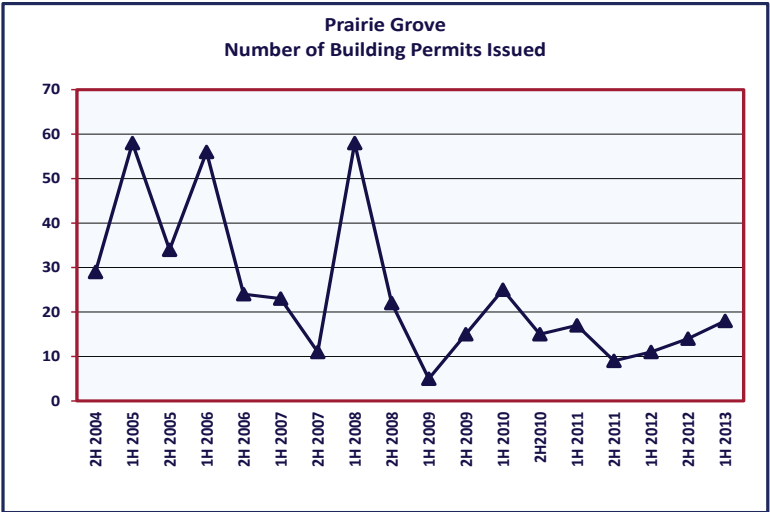
- There were 16 houses sold in Lincoln from January 1 to June 30, 2013, 11.1 percent fewer than in the second half of 2012 and 11.1 percent less than in the first half of 2012.
- The average price of a house sold in Lincoln increased from \$75,869 in the second half of 2012 to \$76,685 in the first half of 2013. The first half of 2013 average sales price was 1.1 percent higher than in the previous half year and 1.9 percent lower than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 135 in the second half of 2012 to 176 in the first half of 2013.
- The average price per square foot for a house sold in Lincoln decreased from \$49.34 in the second half of 2012 to \$45.35 in the first half of 2013. The first half year's average price per

- square foot was 8.1 percent lower than in the previous half year and 6.0 percent lower than in the first half of 2012.
- About 1.3 percent of all houses sold in Washington County in the first half of 2013 were sold in Lincoln. The average sales price of a house was 44.1 percent of the county average.
- Out of 16 houses sold in the first half of 2013, one was a new construction. The price of this house was \$110,000.
- There were 41 houses in Lincoln, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$154,308.
- According to the Washington County Assessor's database, 62.8 percent of houses in Lincoln were owner-occupied in the first half of 2013.



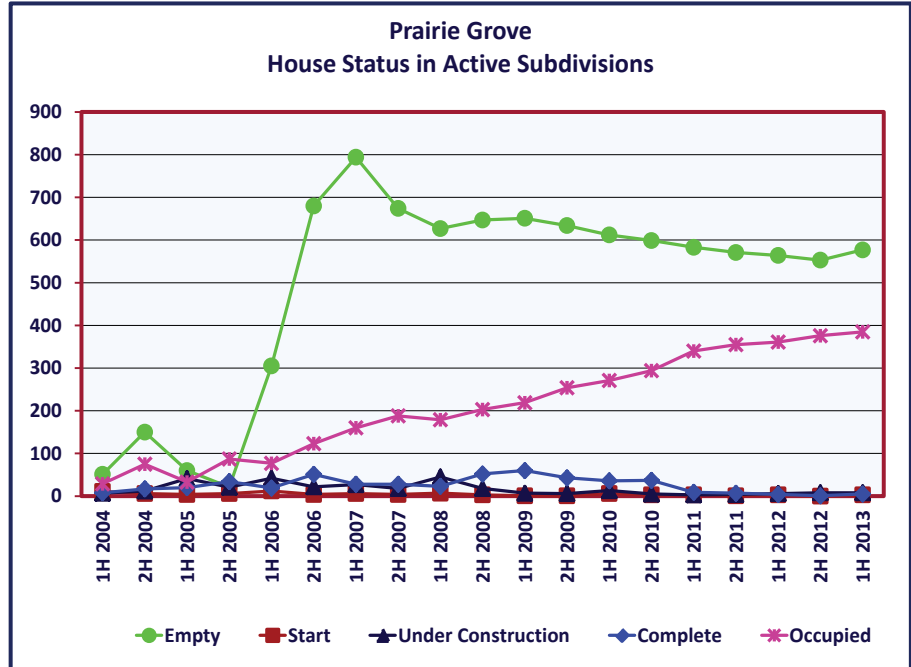
Prairie Grove

- From January 1 through June 30, 2013 there were 18 residential building permits issued in Prairie Grove. This represents a 63.6 percent increase from the first half of 2012.
- In the first half of 2013, a majority of the building permits in Prairie Grove was in the \$50,001 to \$100,000 range.
- The average residential building permit value in Prairie Grove decreased by 0.7 percent from \$96,545 in the first half of 2012 to \$95,831 in the first half of 2013.



Prairie Grove

- There were 978 total lots in 10 active subdivisions in Prairie Grove in the first half of 2013. About 39.4 percent of the lots were occupied, 0.5 percent were complete, but unoccupied, 0.8 percent were under construction, 0.3 percent were starts, and 58.9 percent were vacant lots.
- The subdivision with the most houses under construction in Prairie Grove in the first half of 2013 was Belle Meade with 4.
- No new construction or progress in existing construction occurred in the first half of 2013 in 1 out of the 10 active subdivisions in Prairie Grove.
- 9 new houses in Prairie Grove became occupied in the first half of 2013. The annual absorption rate implies that there were 273.7 months of remaining inventory in active subdivisions, down from 293.2 months in the second half of 2012.
- In 2 out of the 10 active subdivisions in Prairie Grove, no absorption occurred in first half of 2013.
- An additional 327 lots in 1 subdivisions had received either preliminary or final approval by June 30, 2013.



Prairie Grove Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Sundowner, Phases IIB and III	Q2 2007	327
Prairie Grove		327

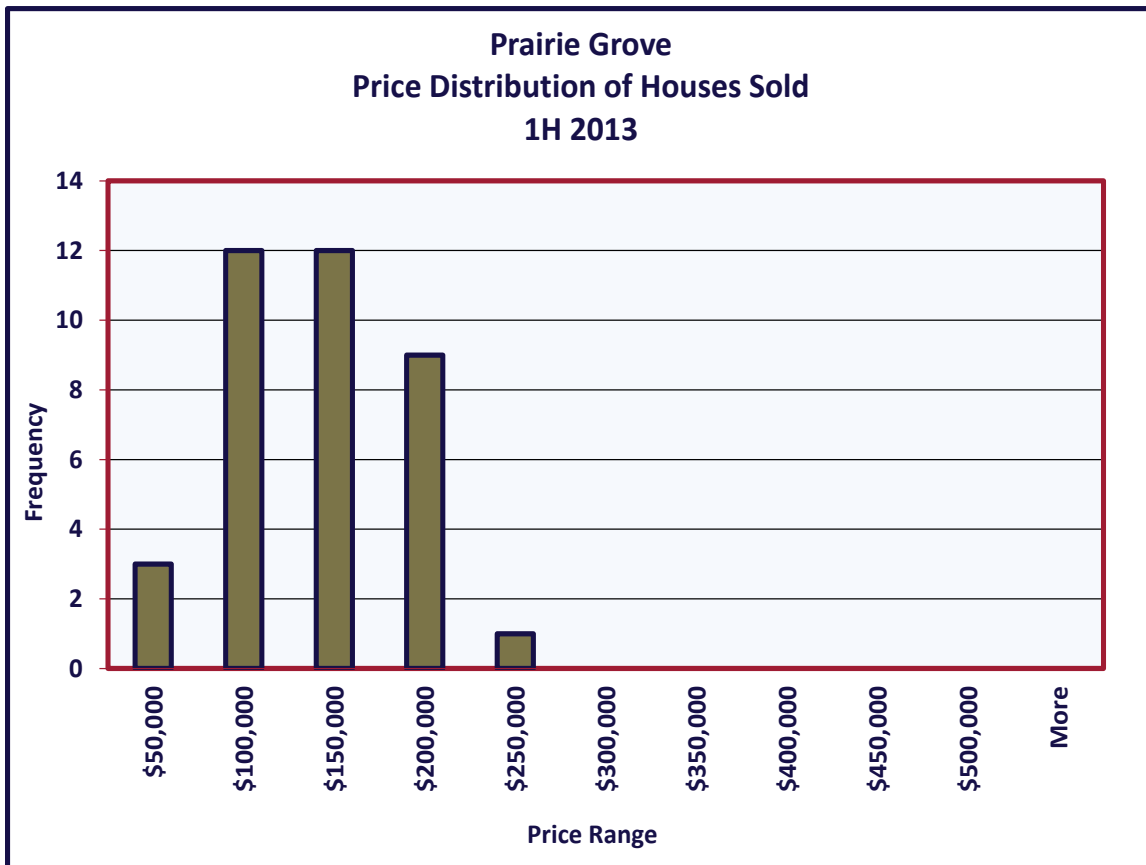
Prairie Grove House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	91	0	0	0	35	126	1	546.0
Belle Meade, Phases I, II ¹	112	3	4	0	16	135	0	--
Chapel Ridge	4	0	0	0	11	15	1	48.0
Grandview Estates, Phases IB, II ^{1,2}	11	0	0	0	8	19	0	--
Highlands Green Phase 1	35	0	0	5	0	40	0	--
Highlands Square North	24	0	0	0	15	39	1	72.0
Highlands Square South	0	0	0	0	42	42	2	0.0
Prairie Meadows, Phases II, III	82	0	2	0	138	222	1	336.0
Stonecrest, Phase II	20	0	1	0	24	45	2	126.0
Sundowner, Phases I, IIA	198	0	1	0	96	295	1	1,194.0
Prairie Grove	577	3	8	5	385	978	9	273.7

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Prairie Grove



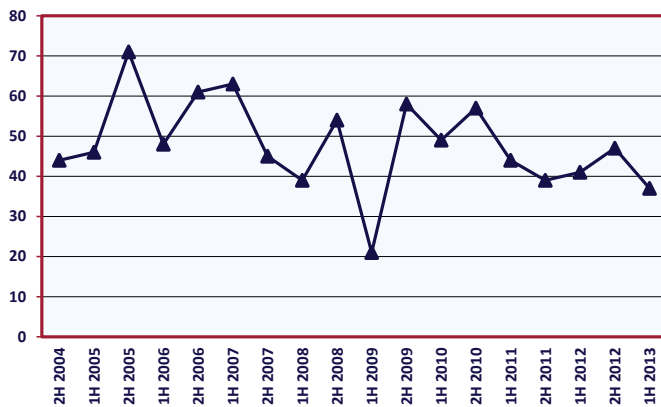
- 64.8 percent of the sold houses in Prairie Grove were valued between \$50,001 and \$150,000.

Prairie Grove Price Range of Houses Sold First Half of 2013

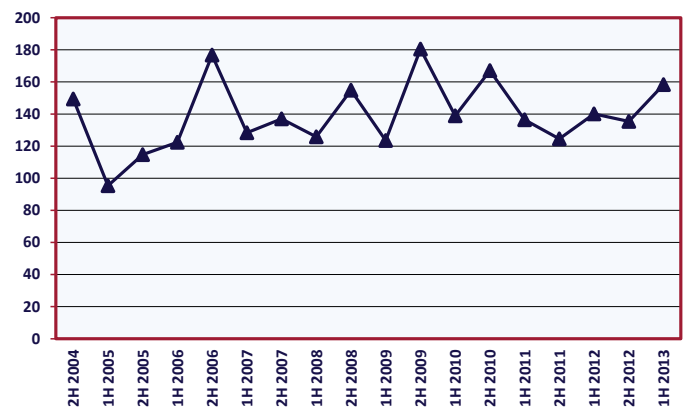
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	8.1%	1,147	123	86.2%	\$25.93
\$50,001 - \$100,000	12	32.4%	1,388	183	93.5%	\$58.29
\$100,001 - \$150,000	12	32.4%	1,862	147	96.4%	\$71.75
\$150,001 - \$200,000	9	24.3%	1,997	138	97.7%	\$90.21
\$200,001 - \$250,000	1	2.7%	2,837	294	90.2%	\$79.31
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Prairie Grove	37	100.0%	1,710	159	94.8%	\$68.36

Prairie Grove

Prairie Grove
Number of Houses Sold



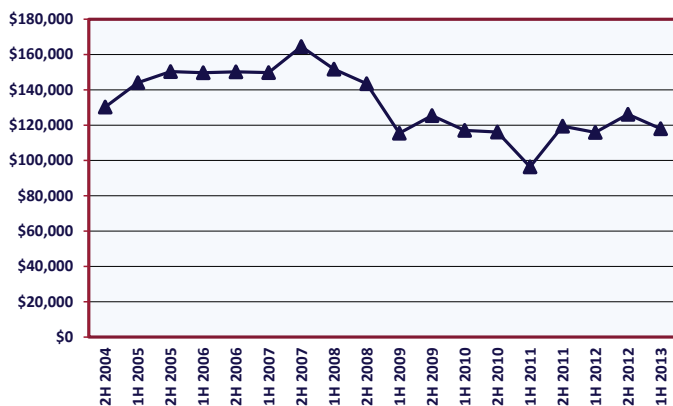
Prairie Grove
Average Days on Market of Houses Sold



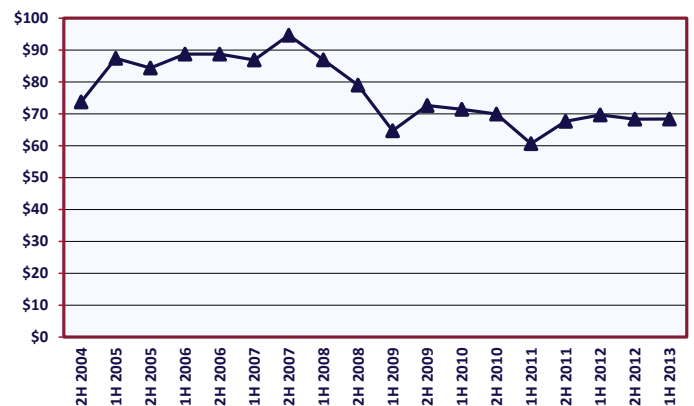
- There were 37 houses sold in Prairie Grove from January 1 to June 30, 2013 or 21.3 percent fewer than the 47 sold in the second half of 2012 and 9.8 percent more than in the first half of 2012.
- The average price of a house sold in Prairie Grove decreased from \$126,158 in the second half of 2012 to \$117,984 in the first half of 2013. The first half of 2013 average sales price was 6.5 percent lower than in the previous half year and 1.8 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 135 in the second half of 2012 to 158 in the first half of 2013.
- The average price per square foot for a house sold in Prairie Grove increased from \$68.35 in the second half of 2012 to \$68.36 in the first half of 2013. The first half year's average price per square foot was 1.8 percent lower than in the first half of 2012.

- About 3.1 percent of all houses sold in Washington County in the first half of 2013 were sold in Prairie Grove. The average sales price of a house was 67.8 percent of the county average.
- Out of 37 houses sold in the first half of 2013, two were new construction. These newly constructed houses had an average sold price of \$157,667 and took an average of 40 days to sell from their initial listing dates.
- There were 87 houses in Prairie Grove, listed for sale in the MLS database as of January 31, 2013. These houses had an average list price of \$169,568.
- According to the Washington County Assessor's database, 68.7 percent of houses in Prairie Grove were owner-occupied in the first half of 2013.

Prairie Grove
Average Price of Houses Sold



Prairie Grove
Average Price per Square Foot of Houses Sold



Prairie Grove

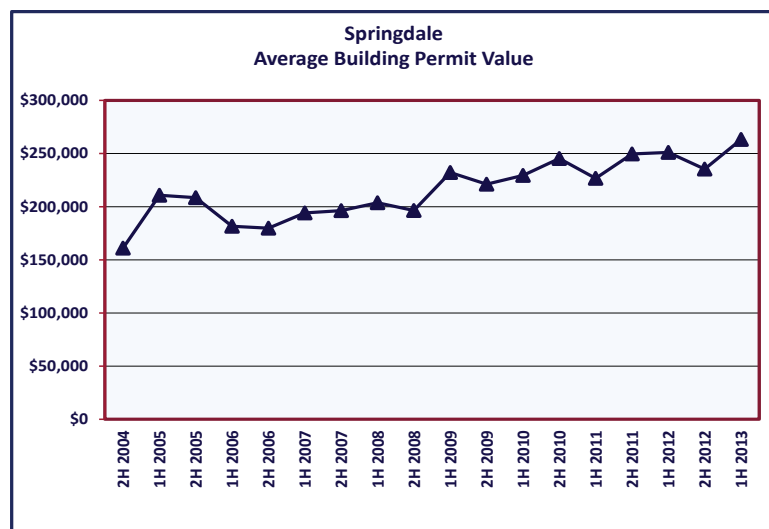
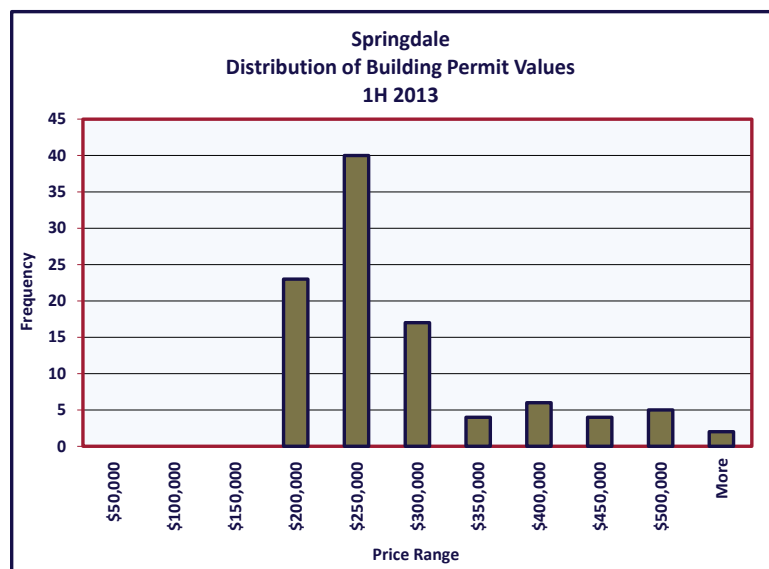
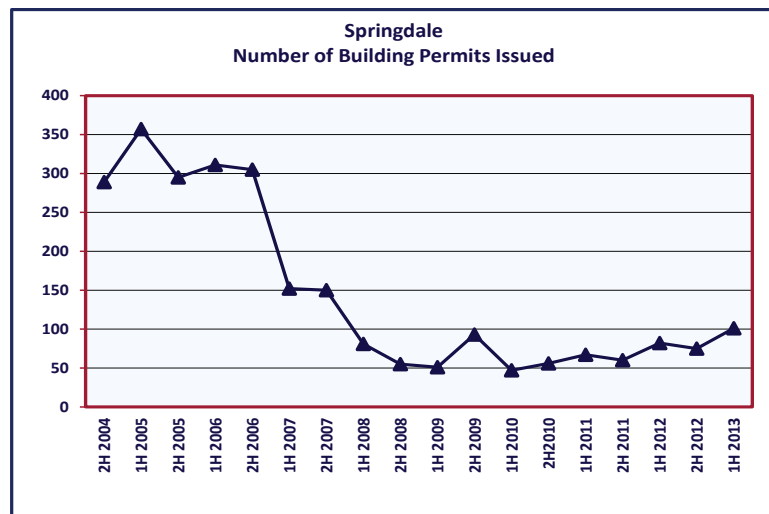
Prairie Grove Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Baggetts	1	2.7%	1,286	63	\$60,000	\$46.66
Burdette	1	2.7%	1,945	281	\$90,000	\$46.27
Chapel Ridge	1	2.7%	2,037	38	\$195,000	\$95.73
Cummings	2	5.4%	1,358	70	\$66,750	\$49.59
Lahera Meadows	1	2.7%	1,715	156	\$135,500	\$79.01
Meadowsweet	1	2.7%	1,899	154	\$170,000	\$89.52
Prairie Grove Original	3	8.1%	1,114	135	\$43,833	\$37.30
Prairie Meadows	4	10.8%	1,737	116	\$133,750	\$78.10
Prairie Oaks	1	2.7%	1,796	162	\$116,500	\$64.87
Prairie Pines	1	2.7%	1,498	53	\$76,117	\$50.81
Rogers	1	2.7%	792	66	\$69,000	\$87.12
Rose Prairie Estates	1	2.7%	2,011	136	\$180,000	\$89.51
Roy Fidler	2	5.4%	2,015	281	\$117,500	\$62.23
Royal Oaks	1	2.7%	1,071	129	\$71,500	\$66.76
Simpson	1	2.7%	1,784	79	\$110,000	\$61.66
Stonecrest	2	5.4%	1,488	72	\$130,500	\$88.33
Sundowner	3	8.1%	1,997	155	\$178,000	\$89.07
W. T. Neal	1	2.7%	3,100	204	\$129,900	\$41.90
Other	8	21.6%	1,917	249	\$133,613	\$69.20
Prairie Grove	37	100.0%	1,710	159	\$117,984	\$68.36



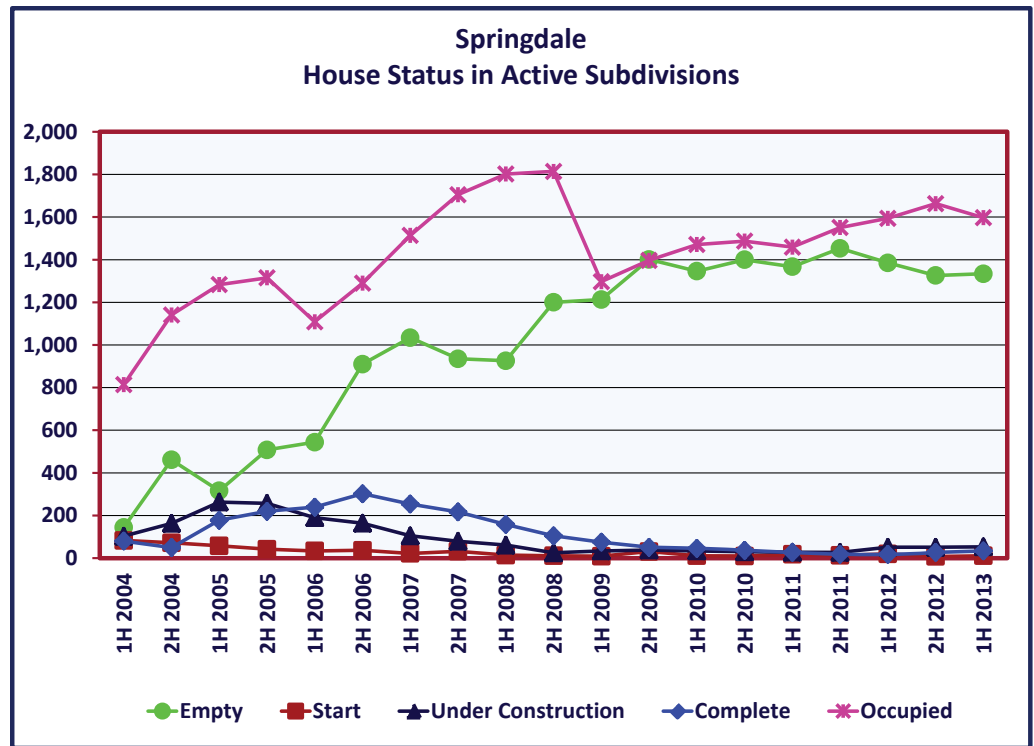
Springdale

- From January 1 through June 30, 2013 there were 101 residential building permits issued in Springdale. This represents 23.2 percent increase from the first half of 2012.
- In the first half of 2013, a majority of building permits in Springdale was in the \$200,001 to \$300,000 range.
- The average residential building permit value in Springdale increased by 4.8 percent from \$251,067 in the first half of 2012 to \$263,222 in the first half of 2013.



Springdale

- There were 3,029 total lots in 41 active subdivisions in Springdale in the first half of 2013. About 52.7 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.7 percent were under construction, 0.4 percent were starts, and 44.0 percent were vacant lots.
- The subdivisions with the most houses under construction in Springdale in the first half of 2013 were Arber Estates with 13, and Renaissance South, Rosson Creek, Silent Knoll, and Spring Hill with 4 each.
- No new construction or progress in existing construction occurred in the last year in 10 out of the 41 active subdivisions in Springdale.
- 81 new houses in Springdale became occupied in the first half of 2013. The annual absorption rate implies that there were 114.6 months of remaining inventory in active subdivisions, down from 152.6 months in the second half of 2012.
- In 16 out of the 41 active subdivisions in Springdale, no absorption occurred in the past year.
- An additional 206 lots in 5 subdivisions had received either preliminary or final approval by June 30, 2013.



Springdale Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Mill Creek PUD	Q4 2009	7
Legendary, Phase II	Q2 2013	71
Sage Field	Q2 2013	27
<i>Final Approval</i>		
Grand Valley Meadows, Phase I	Q3 2007	92
Williamstown Estates	Q3 2007	9
Springdale		206



Springdale

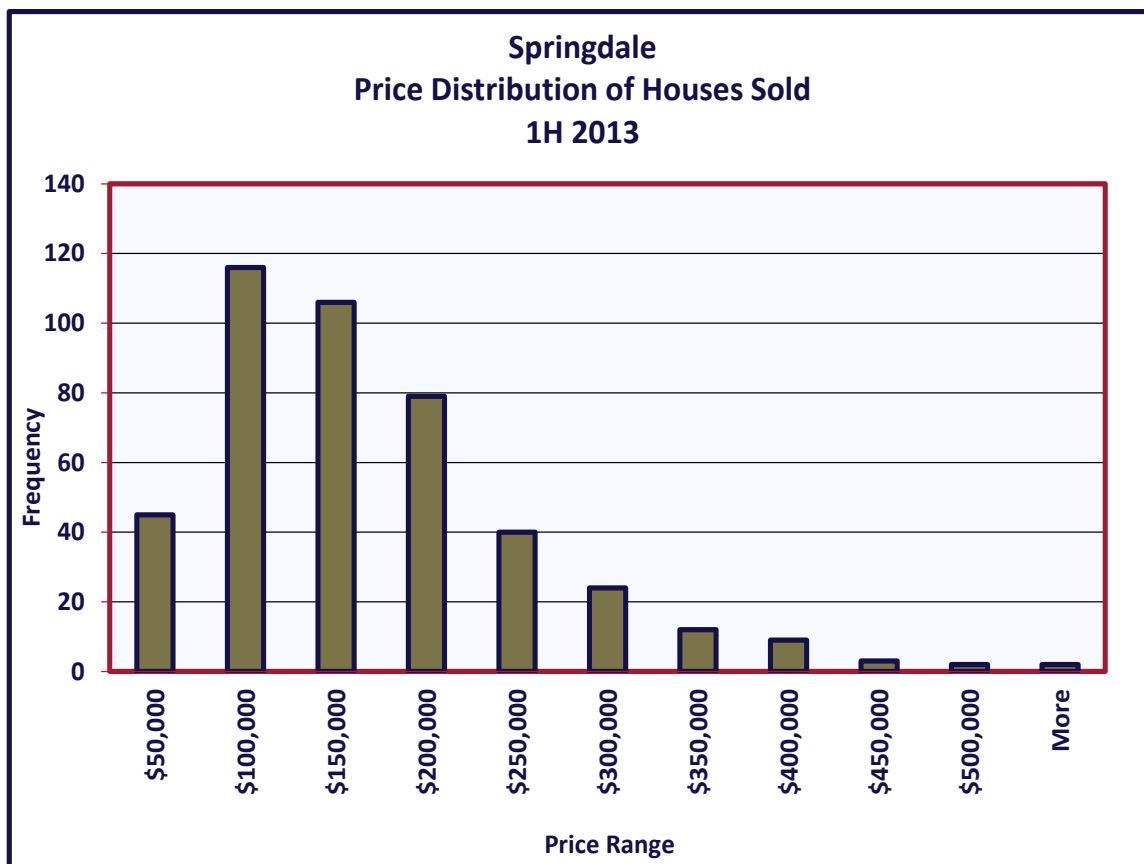
Springdale House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	27	0	13	0	64	104	0	96.0
Arkanshire ¹	8	0	1	0	61	70	0	--
Blue Ridge Meadows (Benton County) ^{1,2}	7	0	0	0	30	37	0	--
Brookemore Chase ^{1,2}	3	0	0	0	29	32	0	--
Butterfield Gardens, Phase III ^{1,2}	13	0	0	0	63	76	0	--
Camelot (Benton County)	57	1	0	0	10	68	1	174.0
Carriage Crossing ^{1,2}	4	0	0	0	16	20	0	--
Churchill Crescent, Phase III	3	0	0	0	11	14	0	18.0
East Ridge ¹	7	0	1	0	0	8	0	--
Eastview ^{1,2}	163	0	0	0	10	173	0	--
The Enclave	32	1	0	0	33	66	0	396.0
The Falls ¹	20	1	0	0	9	30	0	--
Fern's Valley	38	0	0	5	10	53	6	86.0
Grand Valley Estates	15	0	0	0	9	24	4	25.7
Grand Valley	145	0	3	8	4	160	1	468.0
Grand Valley Stables at Guy Terry Farms	9	2	1	0	12	24	2	48.0
Har-Ber Meadows, Phases V, VII, XVII-XX	25	0	1	0	139	165	0	104.0
Hidden Hills, Phase II ^{1,2}	11	0	0	0	72	83	0	--
Jacob's Court (Benton County) ^{1,2}	23	0	0	0	5	28	0	--
Legendary, Phase I (Benton County)	126	1	1	5	32	165	13	122.8
Meadow Haven ^{1,2}	9	0	0	0	27	36	0	--
Mill's Quarter ¹	12	0	1	0	6	19	0	--
Parker's Place, Phase II	1	0	0	2	40	43	2	4.0
Renaissance South ¹	13	0	4	0	41	58	0	--
Rosson Creek	29	0	4	1	11	45	1	204.0
Sage Field	9	2	0	0	72	83	0	66.0
Savannah Ridge	35	0	0	0	58	93	1	420.0
Serenity, Phases I, II	50	0	1	1	117	169	4	69.3
Silent Knoll	47	0	4	1	16	68	8	69.3
Sonoma ^{1,2}	2	0	0	0	56	58	0	--
Spring Creek Estates, Phases IIA-IIC	19	0	0	0	143	162	0	114.0
Spring Creek Park	38	0	3	1	118	160	17	19.4
Spring Hill, Phase I (Benton County)	8	0	3	1	68	80	4	16.0
Spring Hill, Phase II	96	1	4	0	1	102	1	1212.0
Sugg ^{1,2}	12	0	0	0	6	18	0	--
Sylvan Acres (Benton County)	22	0	0	0	4	26	0	264.0
Thornbury, Phases II-V (Benton County)	23	0	1	1	82	107	1	100.0
Tuscany	92	0	2	4	66	164	9	69.2
Vicenza Villa	57	0	3	0	14	74	1	120.0
Wagon Wheel Bend (Benton County) ¹	19	2	2	0	1	24	0	--
Wilkins #6	5	0	0	4	31	40	5	18.0
Springdale	1,334	11	53	34	1,597	3,029	81	114.6

¹ No absorption has occurred in this subdivision in the last four quarters.

² No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.

Springdale

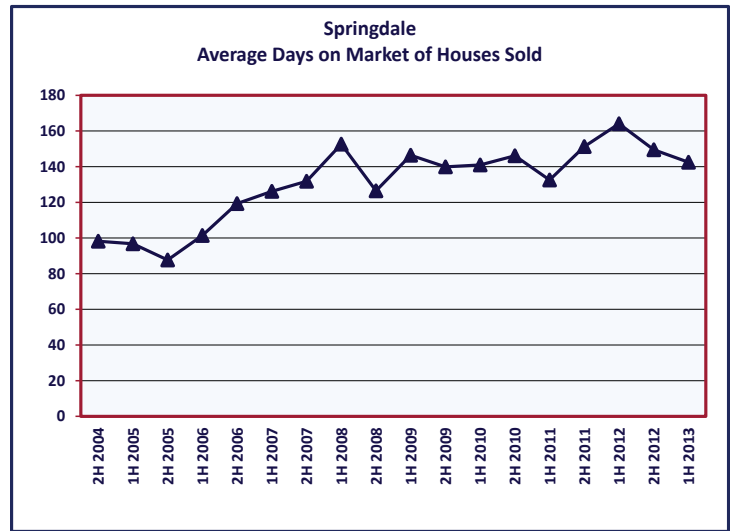
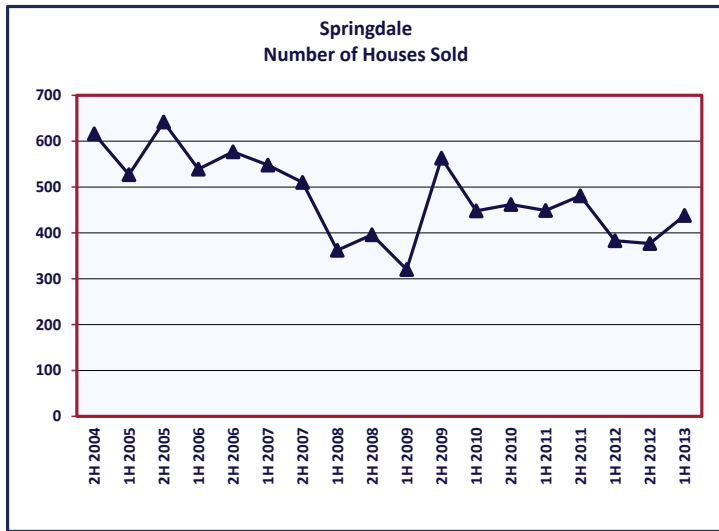


- 50.7 percent of the sold houses in Springdale were valued between \$50,001 and \$150,000.

Springdale Price Range of Houses Sold First Half of 2013

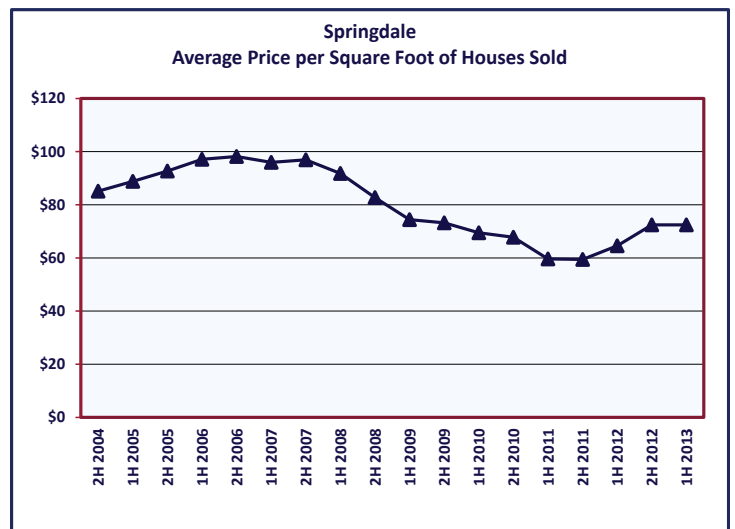
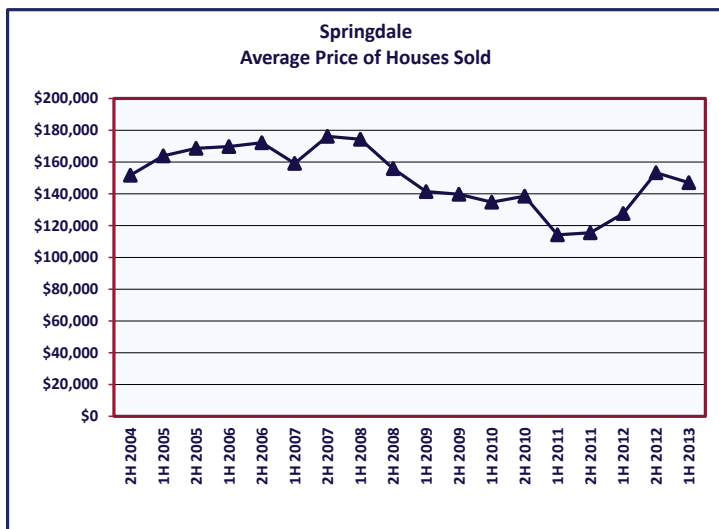
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	45	10.3%	1,176	173	94.8%	\$33.46
\$50,001 - \$100,000	116	26.5%	1,366	132	98.8%	\$55.12
\$100,001 - \$150,000	106	24.2%	1,714	117	97.9%	\$77.66
\$150,001 - \$200,000	79	18.0%	2,135	128	97.4%	\$83.51
\$200,001 - \$250,000	40	9.1%	2,545	166	97.0%	\$88.95
\$250,001 - \$300,000	24	5.5%	2,826	191	94.5%	\$104.15
\$300,001 - \$350,000	12	2.7%	3,452	210	96.1%	\$95.10
\$350,001 - \$400,000	9	2.1%	3,961	241	93.9%	\$96.58
\$400,001 - \$450,000	3	0.7%	3,601	122	95.4%	\$124.56
\$450,001 - \$500,000	2	0.5%	4,620	148	90.3%	\$106.99
\$500,000+	2	0.5%	5,202	56	100.0%	\$170.51
Springdale	438	100.0%	1,915	142	97.3%	\$72.43

Springdale



- There were 438 houses sold in Springdale from January 1 to June 30, 2013 or 16.2 percent fewer than the 377 sold in the second half of 2012 and 14.4 percent fewer than in the first half of 2012.
- The average price of a house sold in Springdale decreased from \$153,330 in the second half of 2012 to \$147,042 in the first half of 2013. The first half year's average sales price was 4.1 percent lower than in the previous half year and 15.2 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale decreased from 149 in the second half of 2012 to 142 in the first half of 2013.
- The average price per square foot for a house sold in Springdale increased from \$72.42 in the second half of 2012 to \$72.43 in the first half of 2013. The first half year's average price per square foot was 12.2 percent higher than in the first

- half of 2012.
- About 36.6 percent of all houses sold in Washington County in the first half of 2013 were sold in Springdale. The average sales price of a house was 84.5 percent of the county average.
- Out of 438 houses sold in the first half of 2013, 37 were new construction. These newly constructed houses had an average sold price of \$200,631 and took an average of 183 days to sell from their initial listing dates.
- There were 492 houses in Springdale, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$214,938.
- According to the Washington County Assessor's database, 64.7 percent of houses in Springdale were owner-occupied in the first half of 2013.



Springdale

Springdale Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
American	1	0.2%	1,755	170	\$115,900	\$66.04
Apple Orchard	3	0.7%	1,647	160	\$96,233	\$59.41
Arber Estates	2	0.5%	1,654	131	\$164,546	\$99.50
Arkanshire	1	0.2%	2,008	55	\$168,000	\$83.67
Baldwin	1	0.2%	1,214	23	\$29,100	\$23.97
Barrinton Heights	1	0.2%	3,600	66	\$369,000	\$102.50
Belmont Estates	2	0.5%	3,220	73	\$317,500	\$98.72
Berry	1	0.2%	1,212	48	\$90,000	\$74.26
Beverly Heights	1	0.2%	1,758	161	\$114,000	\$64.85
Birds	2	0.5%	1,348	76	\$78,500	\$57.79
Blue Springs Village	6	1.4%	1,331	111	\$110,888	\$82.94
Blueberry Acres	2	0.5%	993	69	\$72,750	\$73.12
Brandons Way	4	0.9%	1,544	50	\$146,100	\$94.63
Briarwood	6	1.4%	1,628	109	\$138,817	\$86.18
Bridlewood	1	0.2%	3,746	161	\$366,500	\$97.84
Broadmore Acres	2	0.5%	1,251	63	\$93,500	\$74.40
Brookemore Chase	2	0.5%	2,092	236	\$192,000	\$91.54
Buckingham Estates	1	0.2%	4,013	80	\$385,000	\$95.94
Butterfield Gardens	6	1.4%	1,165	106	\$63,567	\$54.86
Candlestick Place	1	0.2%	1,470	179	\$70,000	\$47.62
Carriage Crossing	1	0.2%	2,414	198	\$234,750	\$97.25
Carrington Place	1	0.2%	1,582	79	\$129,000	\$81.54
Carter	2	0.5%	1,411	54	\$73,750	\$50.37
Central Village	4	0.9%	1,081	125	\$63,175	\$58.69
Chadwick	1	0.2%	2,055	81	\$149,000	\$72.51
Chantel	2	0.5%	2,271	55	\$179,600	\$79.09
Churchill Crescent	2	0.5%	4,480	403	\$382,250	\$83.42
Clear Creek Acres	3	0.7%	2,220	138	\$178,300	\$80.11
College Heights	1	0.2%	864	47	\$26,500	\$30.67
Commons	4	0.9%	1,386	255	\$50,500	\$36.95
Copper Creek	2	0.5%	2,839	128	\$255,250	\$93.52
Countryside Estates	1	0.2%	1,820	60	\$159,900	\$87.86
County Court	7	1.6%	1,190	69	\$38,400	\$34.01
Creeside Estates	1	0.2%	2,344	69	\$125,000	\$53.33
Crestridge	1	0.2%	1,618	93	\$135,000	\$83.44
Crutcher	1	0.2%	1,110	57	\$55,000	\$49.55
Dandy	3	0.7%	1,752	88	\$110,000	\$61.83
Davis	1	0.2%	1,153	1,022	\$42,000	\$36.43
Deerfield	1	0.2%	1,537	153	\$114,500	\$74.50
Dreamcatcher	2	0.5%	1,219	360	\$73,550	\$60.37
Eagle Crest	4	0.9%	1,845	58	\$146,750	\$79.42
East Fork	1	0.2%	1,264	23	\$70,000	\$55.38
Eastern Hills Estates	1	0.2%	2,811	207	\$250,000	\$88.94
Eastside	1	0.2%	1,080	49	\$78,000	\$72.22
Edmondson	1	0.2%	1,905	156	\$133,000	\$69.82

Springdale

Springdale Sold House Characteristics by Subdivision (continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Eichers	1	0.2%	2,054	161	\$100,000	\$48.69
Elm Springs Meadow	3	0.7%	3,428	102	\$402,333	\$117.61
Elmdale Heights	5	1.1%	1,339	206	\$53,188	\$41.04
Elmdale Terrance	1	0.2%	1,366	179	\$44,850	\$32.83
Falcon Heights	8	1.8%	1,630	110	\$89,933	\$55.14
Fergusons Glen	1	0.2%	2,103	300	\$179,000	\$85.12
Gates	1	0.2%	750	33	\$42,000	\$56.00
Great Meadows	2	0.5%	1,558	42	\$94,000	\$60.33
Green Side Place	2	0.5%	2,023	58	\$157,250	\$77.61
Greystone	2	0.5%	2,404	96	\$179,500	\$74.72
Har-Ber Meadows	8	1.8%	1,952	175	\$197,725	\$101.74
Harper	3	0.7%	1,604	88	\$79,300	\$47.89
Harvo	1	0.2%	1,212	0	\$71,000	\$58.58
Hayes	1	0.2%	720	487	\$24,250	\$33.68
Heather Heights	1	0.2%	1,528	109	\$74,900	\$49.02
Hembree	2	0.5%	1,159	163	\$63,200	\$53.69
Hemson Heights	1	0.2%	2,044	46	\$118,000	\$57.73
Heritage Hills	1	0.2%	3,136	140	\$269,000	\$85.78
Hickory Creek Fire District	1	0.2%	2,356	48	\$190,000	\$80.65
Hidden Hills	1	0.2%	1,400	51	\$81,900	\$58.50
Hidden Lake Estates	6	1.4%	1,273	143	\$68,083	\$52.60
High Chaparral	2	0.5%	2,015	258	\$115,000	\$57.27
Howards	1	0.2%	1,189	59	\$70,000	\$58.87
Hunt Estates	1	0.2%	2,449	214	\$193,000	\$78.81
Indian Head Estates	1	0.2%	1,880	108	\$117,000	\$62.23
Kensington	3	0.7%	1,813	41	\$159,333	\$88.03
Kimco	1	0.2%	1,070	368	\$52,000	\$48.60
Lake Road Estates	2	0.5%	2,564	77	\$199,275	\$80.36
Lakeview Heights	2	0.5%	2,620	163	\$203,500	\$78.57
Legendary	8	1.8%	2,601	250	\$247,038	\$95.67
Lendel Estates	1	0.2%	2,349	45	\$142,000	\$60.45
Lexington Heights	1	0.2%	2,656	28	\$186,185	\$70.10
Liberty Heights	4	0.9%	2,965	214	\$285,738	\$93.80
Magnolia Estates	1	0.2%	1,784	105	\$135,000	\$75.67
Mayes	1	0.2%	944	107	\$37,000	\$39.19
Monticello	2	0.5%	2,450	52	\$207,000	\$84.96
Mountain View	1	0.2%	936	468	\$37,000	\$39.53
Neff	2	0.5%	1,619	54	\$60,850	\$37.12
North Meadow	1	0.2%	1,140	70	\$60,000	\$52.63
Northeast Meadow	5	1.1%	1,134	71	\$59,160	\$52.29
Oak Hills	1	0.2%	1,542	129	\$90,000	\$58.37
Oak Manor	2	0.5%	3,002	317	\$207,450	\$70.17
Oak Ridge Estates	1	0.2%	2,192	165	\$185,750	\$84.74
Oak Walk	1	0.2%	2,007	232	\$154,750	\$77.11

Springdale

Springdale Sold House Characteristics by Subdivision (continued) First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Oaklawn Place	1	0.2%	1,840	117	\$157,500	\$85.60
Oaks	4	0.9%	2,372	96	\$144,950	\$61.77
Oakwood Estates	1	0.2%	2,651	313	\$195,000	\$73.56
Orchard	4	0.9%	1,682	80	\$106,725	\$64.19
Paradise Valley	6	1.4%	1,226	68	\$63,333	\$51.95
Park Place	4	0.9%	1,288	192	\$67,625	\$51.79
Parker Place	4	0.9%	1,657	222	\$161,188	\$97.29
Peaceful Valley Estates	4	0.9%	1,938	109	\$138,725	\$71.23
Peppermill	1	0.2%	1,451	49	\$61,500	\$42.38
Pinewood	3	0.7%	2,455	141	\$217,500	\$88.29
Plantation Estates	1	0.2%	2,870	37	\$300,000	\$104.53
Pleasant Place	1	0.2%	1,175	112	\$67,000	\$57.02
Ponderosa Lake	2	0.5%	2,029	170	\$113,750	\$56.02
Port Haven	4	0.9%	1,441	80	\$138,125	\$96.08
Quail Run	1	0.2%	3,005	221	\$263,000	\$87.52
Quandt	1	0.2%	1,381	82	\$84,000	\$60.83
Ravenwood	1	0.2%	2,300	317	\$165,000	\$71.74
Renaissance	4	0.9%	2,375	258	\$201,975	\$85.08
Rhoda Jane Park	1	0.2%	1,582	218	\$89,000	\$56.26
Rogers	3	0.7%	1,762	184	\$83,300	\$47.97
Rolling Acres	1	0.2%	1,480	116	\$107,000	\$72.30
Rolling Hills Estates	1	0.2%	2,562	54	\$233,000	\$90.94
Rosson Creek	1	0.2%	1,531	477	\$145,000	\$94.71
Saddlebrook	1	0.2%	1,850	51	\$160,000	\$86.49
San Jose Estates	5	1.1%	2,610	75	\$172,380	\$66.38
Sandy Heights	1	0.2%	1,760	75	\$96,000	\$54.55
Savannah Ridge	1	0.2%	1,523	192	\$133,000	\$87.33
Serenity	5	1.1%	1,513	124	\$130,770	\$86.80
Shawnee	2	0.5%	1,686	41	\$130,000	\$77.22
Shenandoah Hills	3	0.7%	3,066	236	\$257,054	\$83.77
Silverstone	3	0.7%	1,379	369	\$81,000	\$58.81
South Hill	1	0.2%	2,248	42	\$198,800	\$88.43
South Willow Terrance	1	0.2%	2,310	116	\$207,000	\$89.61
Southern Hills	2	0.5%	1,561	332	\$104,910	\$67.61
Southfield	1	0.2%	1,338	18	\$92,000	\$68.76
Southwest	1	0.2%	918	53	\$57,000	\$62.09
Southwind Terrace	8	1.8%	2,571	109	\$208,875	\$82.85
Spring Creek Estates	6	1.4%	1,932	122	\$164,467	\$85.06
Spring Creek Park	3	0.7%	1,422	110	\$126,867	\$89.18
Spring Hill	7	1.6%	2,122	87	\$177,200	\$84.10
Spring Ridge	1	0.2%	3,150	35	\$325,000	\$103.17
Steeplechase	2	0.5%	2,648	244	\$247,900	\$93.63
Steve Miller	1	0.2%	825	34	\$53,000	\$64.24
Stonewood	3	0.7%	2,872	220	\$253,300	\$88.59

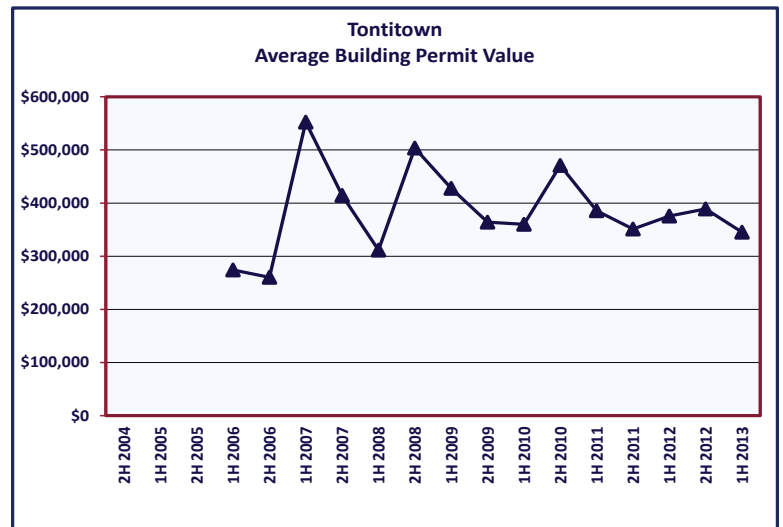
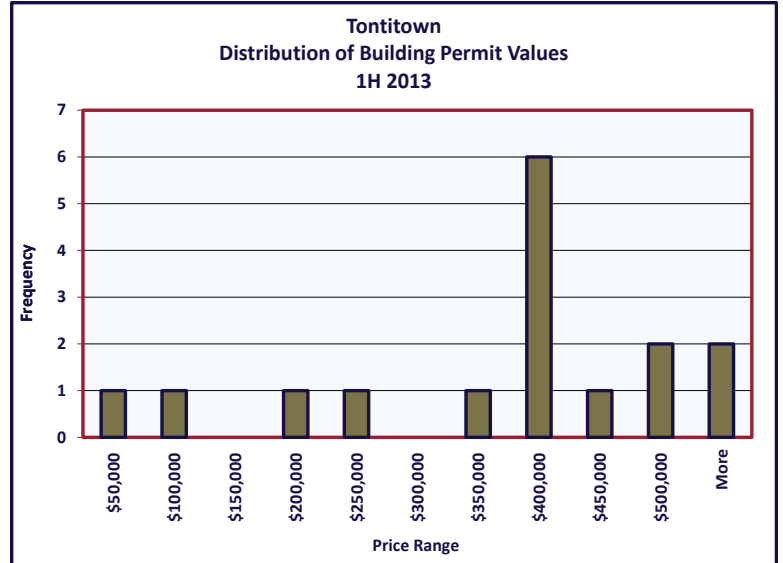
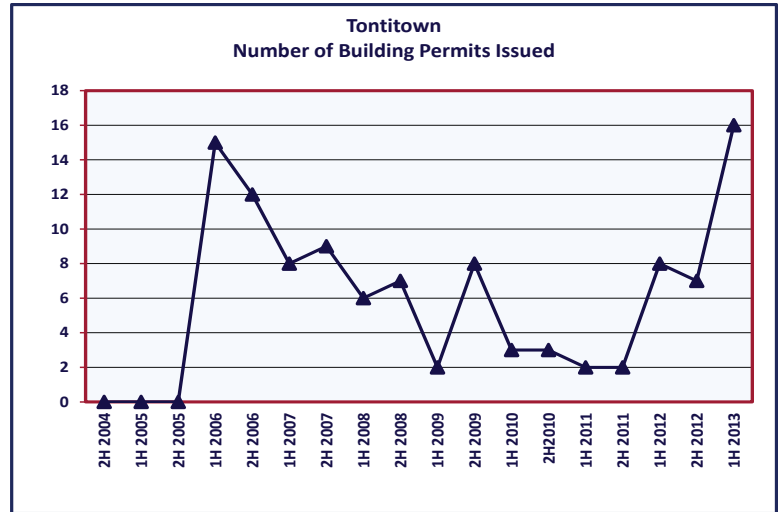
Springdale

Springdale Sold House Characteristics by Subdivision First Half of 2013

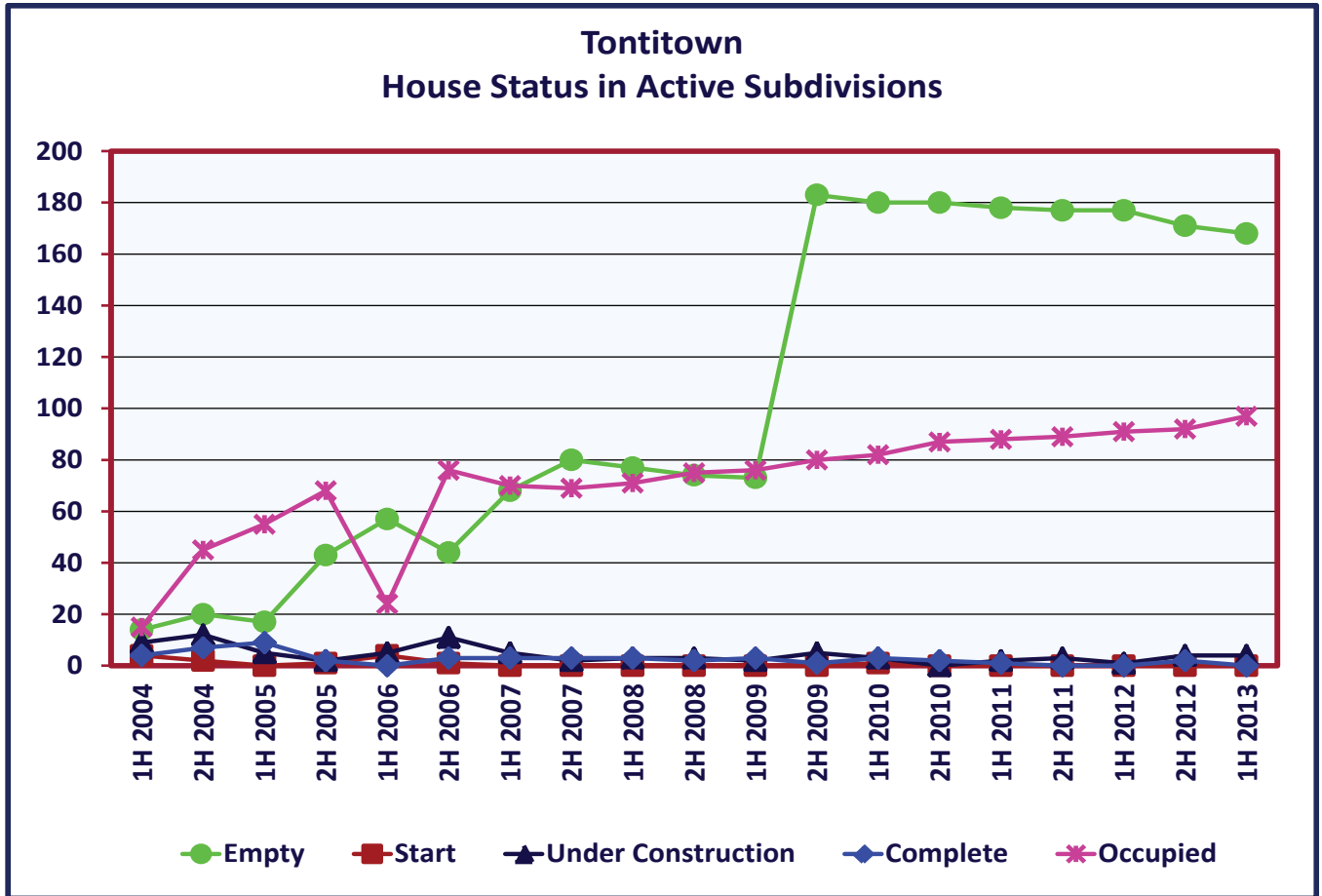
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Sunrise	3	0.7%	1,627	141	\$113,233	\$69.48
Sunset Ridge	1	0.2%	4,429	263	\$390,000	\$88.06
Suttle Estates	1	0.2%	3,449	119	\$258,900	\$75.07
Sycamore	1	0.2%	1,026	58	\$29,900	\$29.14
Thornbury	3	0.7%	4,266	299	\$443,000	\$105.33
Timber Ridge	1	0.2%	2,664	49	\$226,900	\$85.17
Tuscany	6	1.4%	2,485	192	\$262,876	\$105.86
Vicenza Villa	4	0.9%	1,920	157	\$214,988	\$112.34
Vineyard	3	0.7%	1,680	45	\$121,333	\$71.40
Willard Walker	5	1.1%	1,858	185	\$130,280	\$70.55
Waggoner	1	0.2%	724	78	\$39,500	\$54.56
Walnut Crossing	3	0.7%	1,560	79	\$126,000	\$80.70
War Eagle Cove	1	0.2%	1,763	72	\$152,900	\$86.73
West Emma Gardens	1	0.2%	1,102	87	\$62,000	\$56.26
West End	1	0.2%	744	43	\$27,900	\$37.50
West Huntsville	1	0.2%	1,280	54	\$94,000	\$73.44
Western Oaks Place	1	0.2%	2,545	68	\$149,350	\$58.68
Westfield	5	1.1%	1,611	109	\$134,040	\$83.19
Westside	1	0.2%	1,290	43	\$89,900	\$69.69
Westwood Height	6	1.4%	1,733	153	\$77,017	\$43.93
White Hills	2	0.5%	1,421	206	\$60,550	\$42.59
Wilkins	10	2.3%	1,568	216	\$119,360	\$77.40
Willard Walker	2	0.5%	1,758	61	\$133,500	\$75.90
Windsor	4	0.9%	2,441	103	\$181,600	\$74.63
Wobbe Gardens	2	0.5%	1,020	142	\$44,050	\$42.94
Woodcliff	1	0.2%	3,508	163	\$230,000	\$65.56
Woodland heights	4	0.9%	1,207	157	\$60,225	\$50.31
Zachary	1	0.2%	1,378	92	\$45,225	\$32.82
Other	58	13.2%	2,158	155	\$172,893	\$73.83
Springdale	438	100.0%	1,915	142	\$147,041	\$72.43

Tontitown

- From January 1 through June 30, 2013 there were 16 residential building permits issued in Tontitown. This represents a 100.0 percent increase from the first half of 2012.
- In the first half of 2013, 37.5 percent of all building permits issued in Tontitown were between 400,001 and 450,000.
- The average residential building permit value in Tontitown were \$345,227 in the first half of 2013, down 8.1 percent from the first half of 2012.



Tontitown



- There were 269 total lots in 9 active subdivisions in Tontitown in the first half of 2013. About 36.1 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 1.5 percent were under construction, 0.0 percent were starts, and 62.5 percent were vacant lots.
- The subdivisions with the most houses under construction in Tontitown in the first half of 2013 were Barrington Heights with 3 and San Gennaro with 1.
- No new construction or progress in existing construction occurred in the first half of 2013 in 5 out of 9 of the active subdivisions in Tontitown.

Tontitown Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Bader	Q2 2013	8
Layman	Q2 2013	2
Tontitown		10

- 5 new houses in Tontitown became occupied in the first half of 2013. The annual absorption rate implies that there were 344.0 months of remaining inventory in active subdivisions, down from 708.0 months in the second half of 2012.
- In 6 out of the 9 active subdivisions in Tontitown, no absorption occurred in the past year.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2013.

Tontitown

Tontitown House Status in Active Subdivisions First Half of 2013

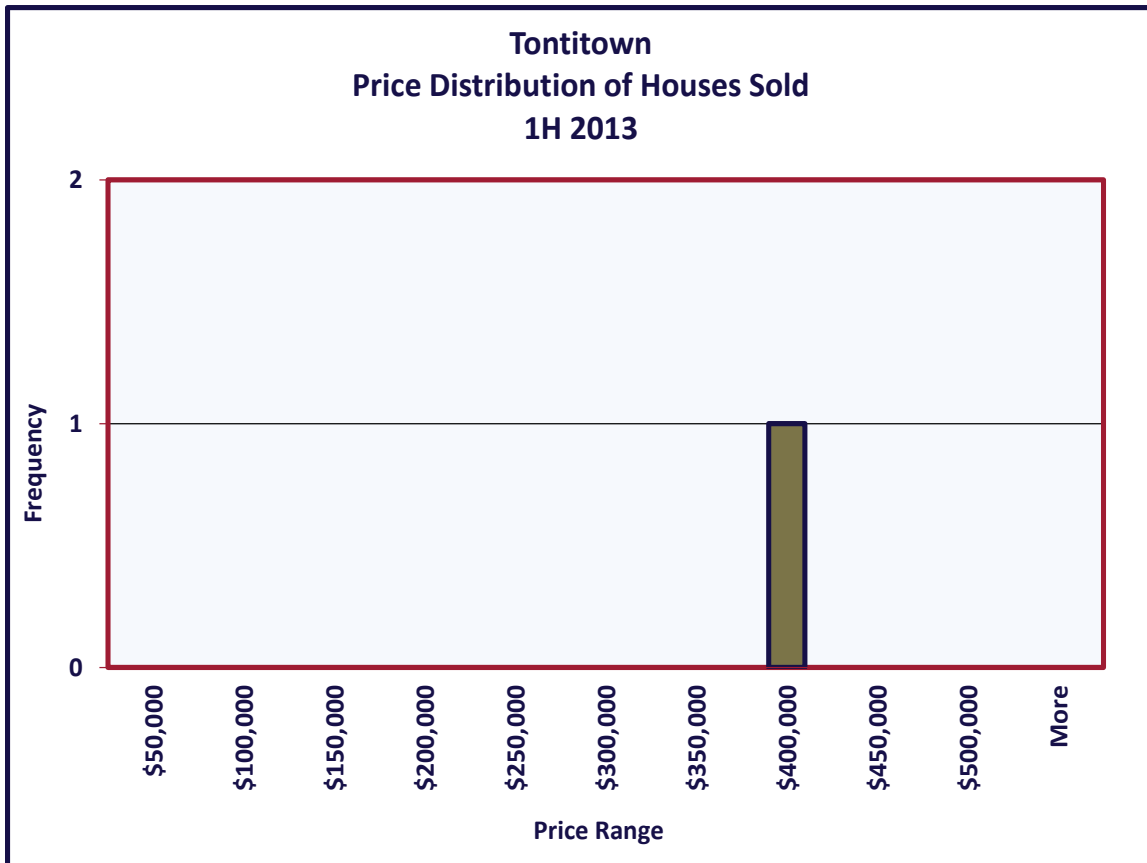
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	12	0	3	0	15	30	2	90.0
Brush Creek ^{1,2}	1	0	0	0	19	20	0	--
Coppertree	12	0	0	0	2	14	1	144.0
Davenshire	5	0	0	0	12	17	2	20.0
San Gennaro ¹	12	0	1	0	1	14	0	--
Tuscan Sun ^{1,2}	8	0	0	0	12	20	0	--
Villaggio De Perona, Phase I ^{1,2}	113	0	0	0	2	115	0	--
Western Trails Estates ^{1,2}	4	0	0	0	20	24	0	--
White Oak Estates ^{1,2}	1	0	0	0	14	15	0	--
Tontitown	168	0	4	0	97	269	5	344.0

¹ No absorption has occurred in this subdivision in the last four quarters.

² No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



Tontitown

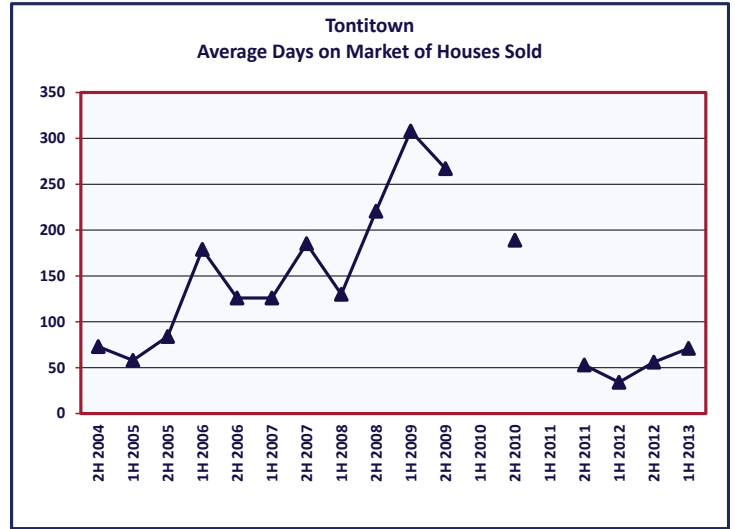
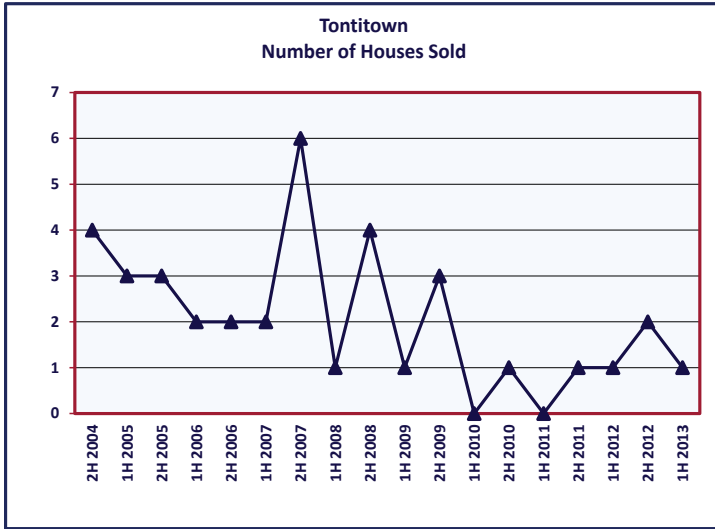


- The house sold in Tontitown was valued in the \$350,001 and \$400,000 range.

Tontitown Price Range of Houses Sold First Half of 2013

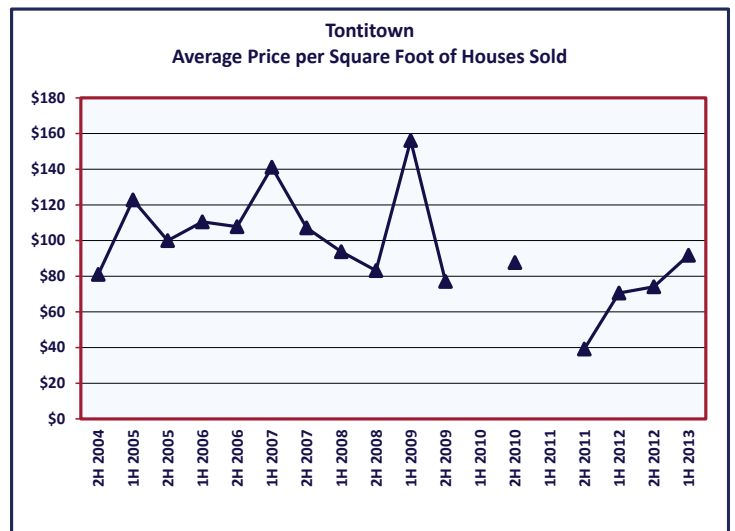
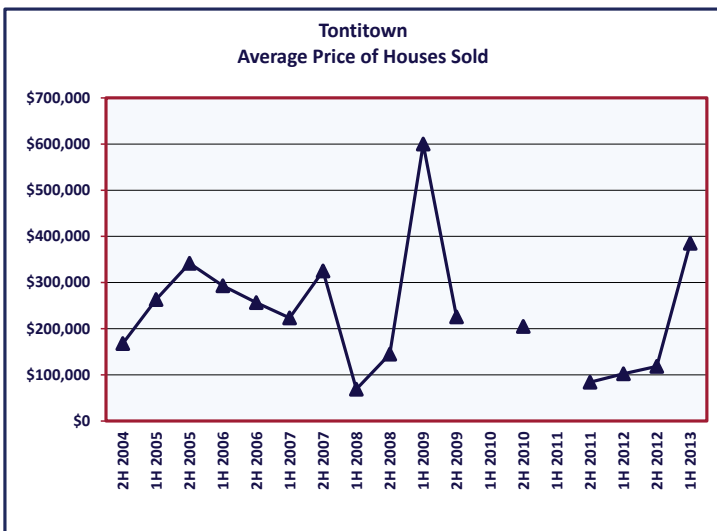
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	100.0%	4,196	71	96.3%	\$91.75
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Tontitown	1	100.0%	4,196	71	96.3%	\$91.75

Tontitown



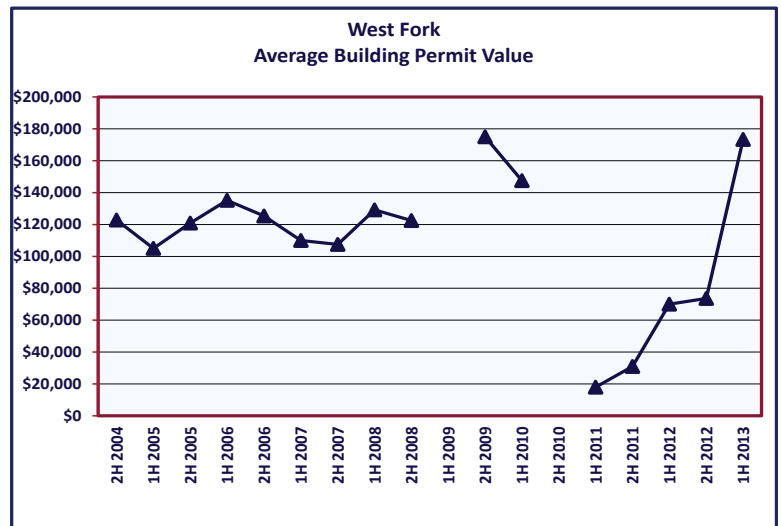
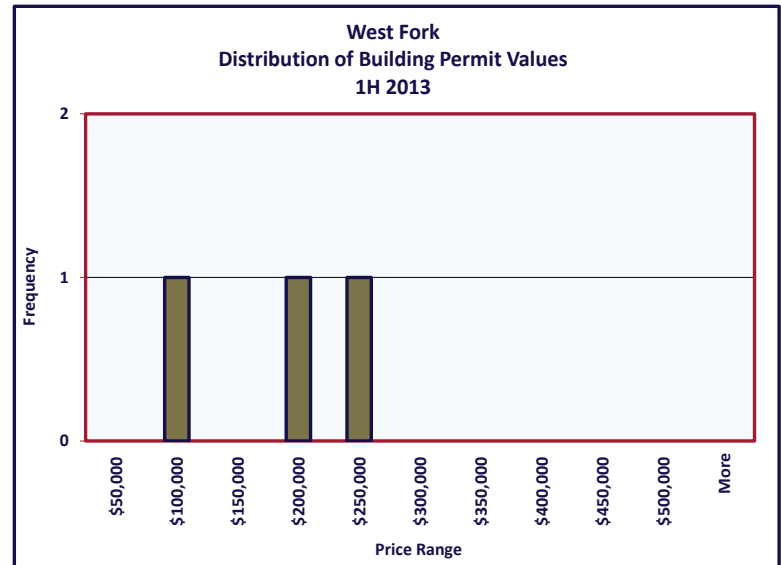
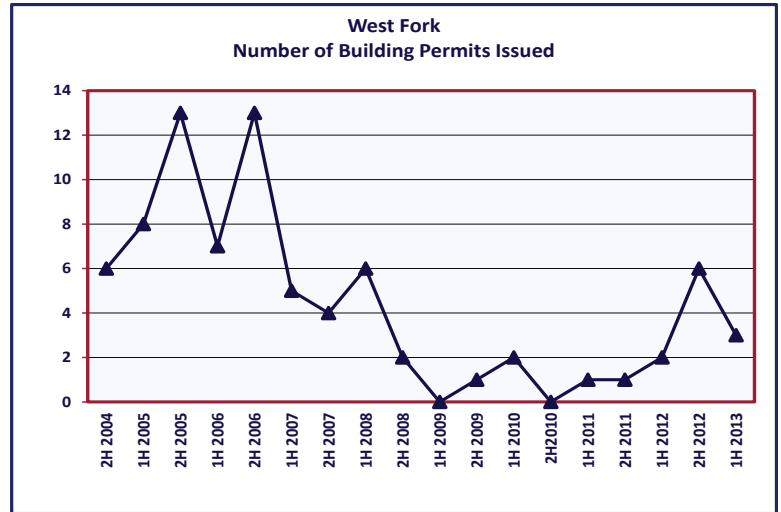
- There was one house sold in Tontitown from January 1 to June 30, 2012 or 50.0 percent fewer than in the second half of 2012 and the same as the first half of 2012.
- The average price of a house sold in Tontitown increased from \$118,500 in the first half of 2012 to \$385,000 in the first half of 2013. The first half year's average sales price was 224.9 percent higher than in the previous half year and 275.6 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 56 in the second half of 2012 to 71 in the first half of 2013.
- The average price per square foot for a house sold in Tontitown increased from \$74.08 in the second half of 2012

- to \$91.75 in the first half of 2013. The first half year's average price per square foot was 23.9 percent higher than in the previous half year and 30.0 percent higher than in the first half of 2012.
- About 0.1 percent of all houses sold in Washington County in the first half of 2013 were sold in Tontitown. The average sales price of a house was 221.3 percent of the county average.
- The house sold in the first half of 2013 was new construction.
- There were 1 house in Tontitown, listed for sale in the MLS database as of June 30, 2013. This house had a list price of \$385,000.
- According to the Washington County Assessor's database, 78.2 percent of houses in Tontitown were owner-occupied in the first half of 2013.



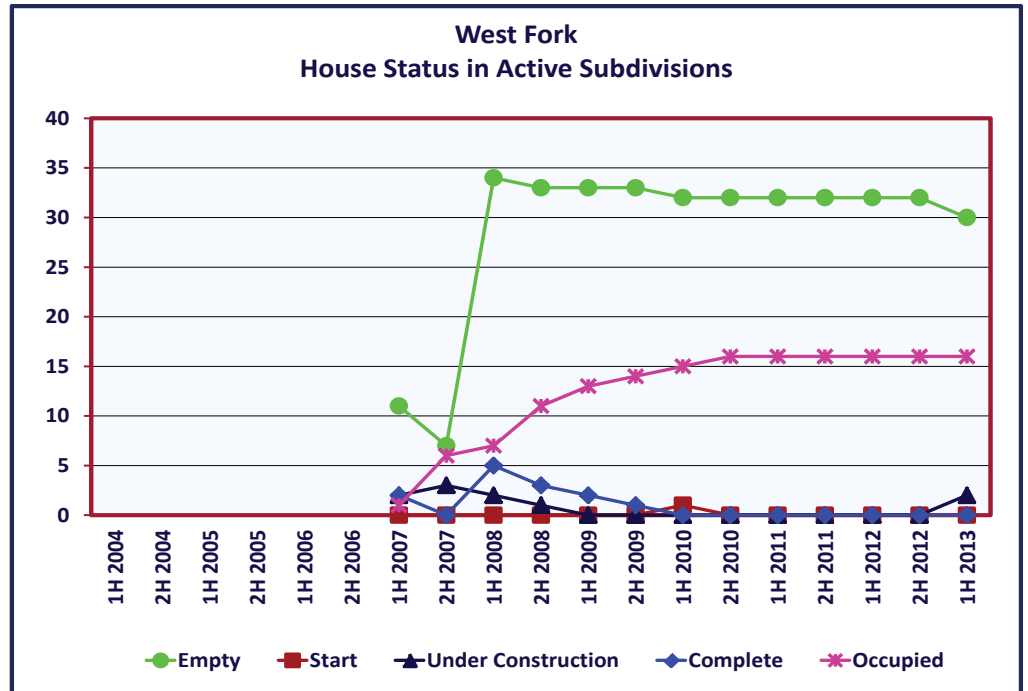
West Fork

- From January 1 through June 30, 2013 there were 3 residential building permits issued in West Fork. This represents a 50.0 percent increase from the first half of 2012.
- In West Fork, the majority of building permits issued in the first half of 2013 was in the \$150,001 to \$250,000 range.
- The average residential building permit value in West Fork increased by 147.6 percent from \$70,000 in the first half of 2012 to \$173,333 in the first half of 2013.



West Fork

- There were 48 total lots in 3 active subdivisions in West Fork in the first half of 2013. About 33.3 percent of the lots were occupied, 0.0 percent were complete, 0.0 percent were under construction, 4.2 percent were starts, and 62.5 percent were vacant lots.
- The subdivision with the most houses under construction in Springdale in the first half of 2013 were Graystone with 2.
- No new construction or progress in existing 2 out of 3 construction occurred in the last year in West Fork.
- No absorption occurred in West Fork the past year.
- An additional 3 lots in 1 subdivision had received final approval by June 30, of 2013.



West Fork Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Three Dog	Q3 2010	3
West Fork		3

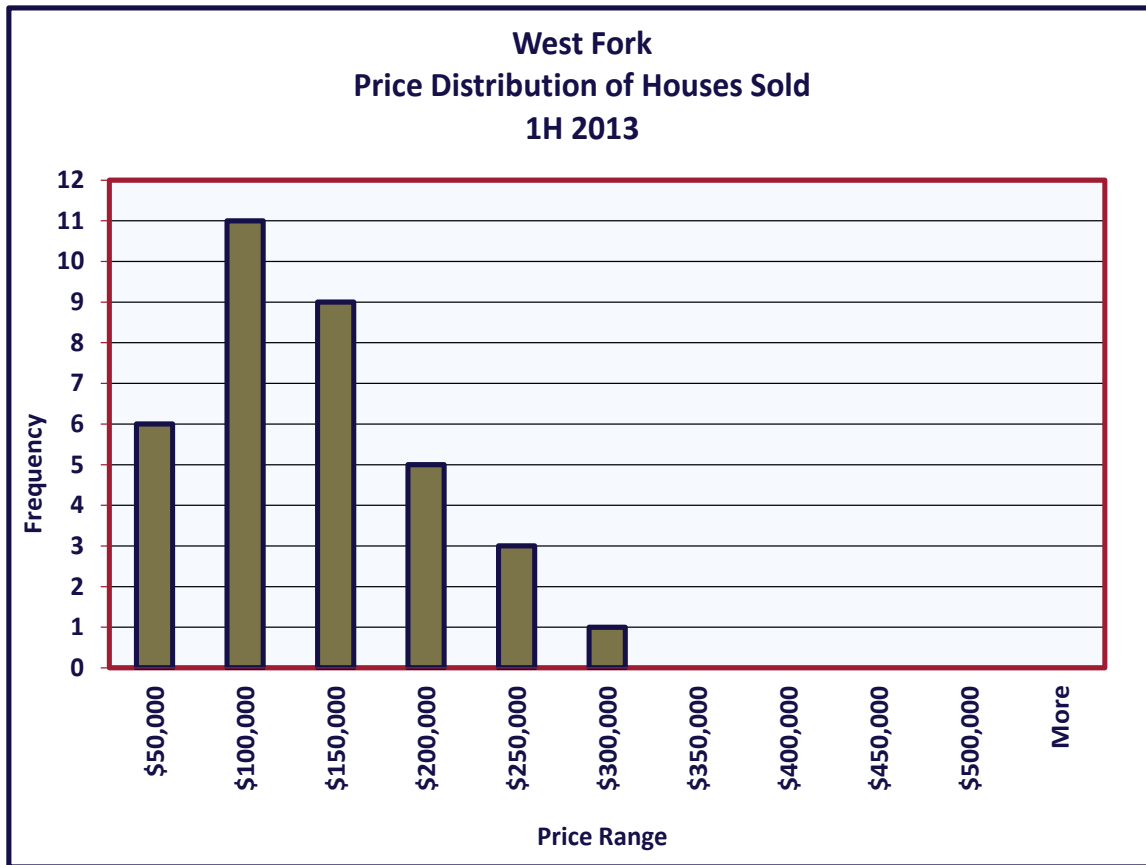
West Fork House Status in Active Subdivisions First Half of 2013

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Deaton Estates ^{1,2}	2	0	0	0	2	4	0	--
Graystone ¹	22	0	2	0	4	28	0	--
Hidden Creek ^{1,2}	6	0	0	0	10	16	0	--
West Fork	30	0	2	0	16	48	0	--

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.

West Fork

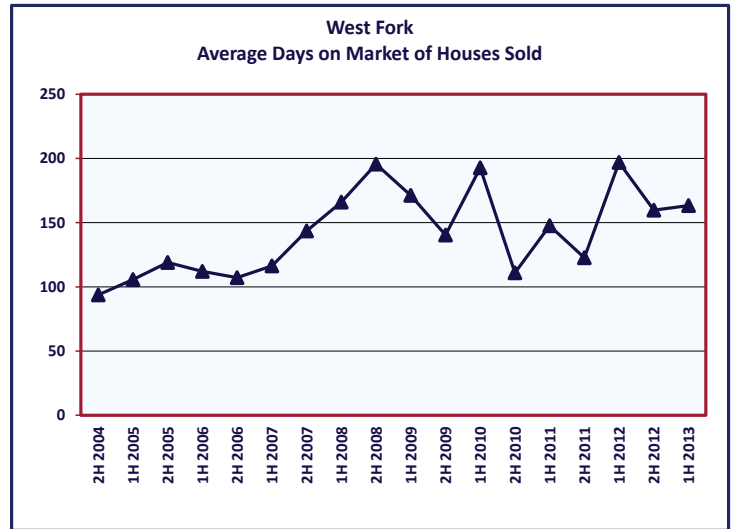
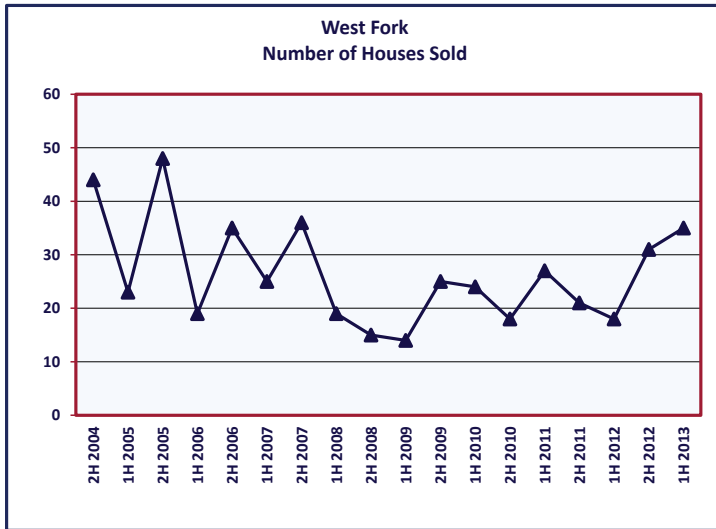


- 57.1 percent of the houses sold in West Fork were valued in the \$50,001 and \$150,000 range.

West Fork Price Range of Houses Sold First Half of 2013

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	6	17.1%	917	184	93.5%	\$40.18
\$50,001 - \$100,000	11	31.4%	1,320	120	99.1%	\$62.79
\$100,001 - \$150,000	9	25.7%	1,820	214	97.4%	\$73.96
\$150,001 - \$200,000	5	14.3%	2,801	89	99.2%	\$70.09
\$200,001 - \$250,000	3	8.6%	2,191	95	97.9%	\$120.53
\$250,001 - \$300,000	1	2.9%	2,090	631	96.4%	\$126.79
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
West Fork	35	100.0%	1,688	163	97.6%	\$69.61

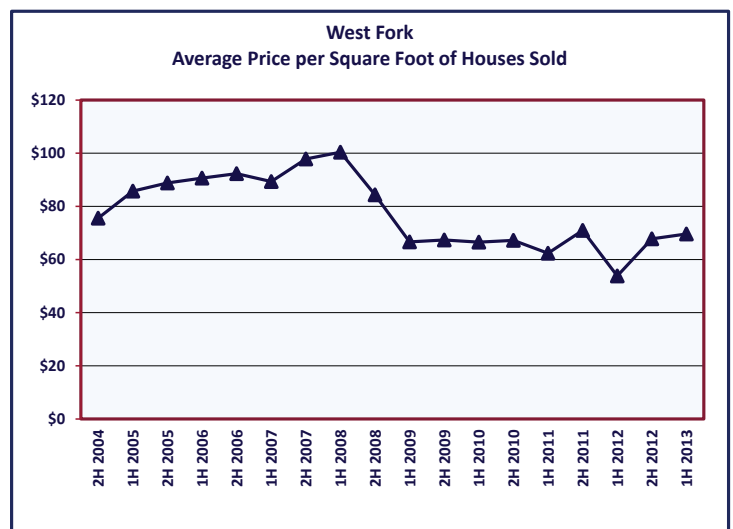
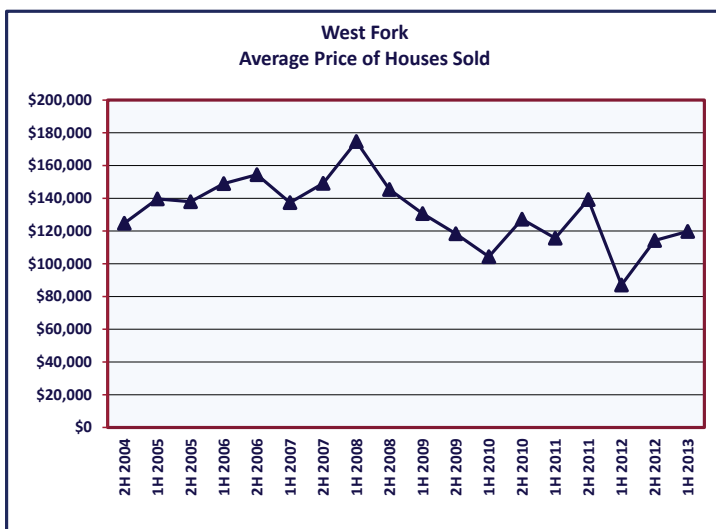
West Fork



- There were 35 houses sold in West Fork from January 1 to June 30, 2013 or 12.9 percent more than the 31 sold in the second half of 2012 and 94.4 percent more than in the first half of 2012.
- The average price of a house sold in West Fork increased from \$114,252 in the second half of 2012 to \$119,791 in the first half of 2013. The first half of 2013 average sales price was 4.8 percent higher than in the second half of 2012 and 37.6 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 160 in the second half of 2012 to 163 in the first half of 2013.
- The average price per square foot for a house sold in West Fork increased from \$67.81 in the second half of 2012 to \$69.61 in the first half of 2013. The first half year's average

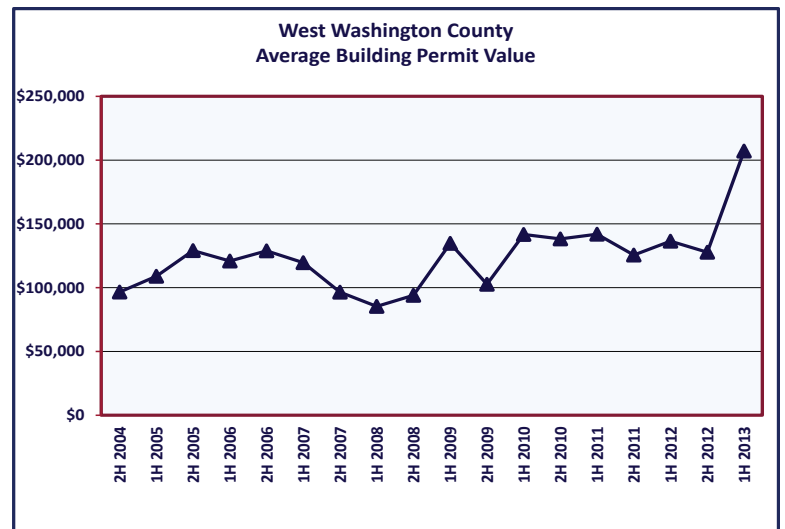
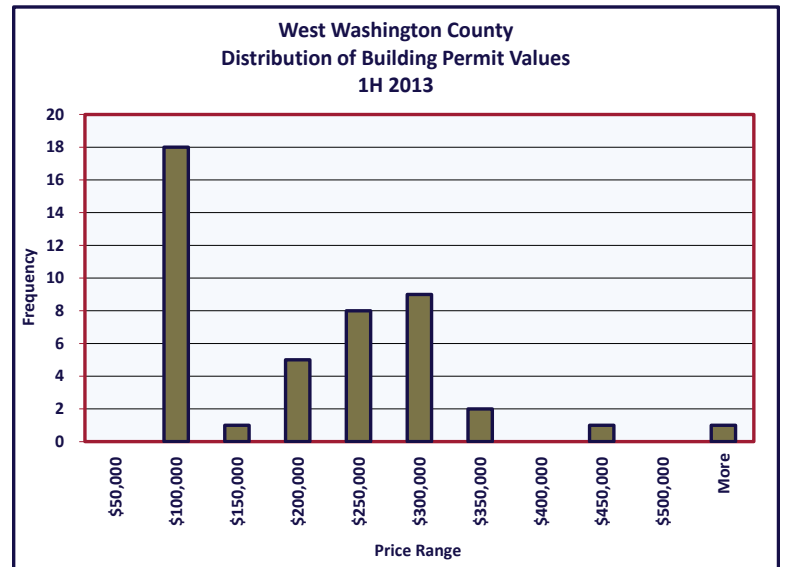
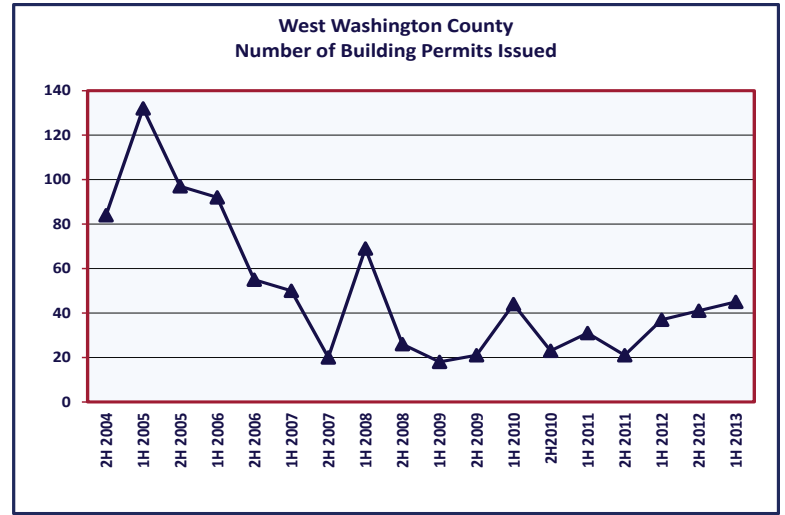
price per square foot was 2.7 percent higher than in the previous half year and 29.3 percent higher than in the first half of 2012.

- About 2.9 percent of all houses sold in Washington County in the first half of 2013 were sold in West Fork. The average sales price of a house was 68.9 percent of the county average.
- Out of 35 houses sold in the first half of 2013, none were new construction.
- There were 44 houses in West Fork, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$174,893.
- According to the Washington County Assessor's database, 71.2 percent of houses in West Fork were owner-occupied in the first half of 2013.



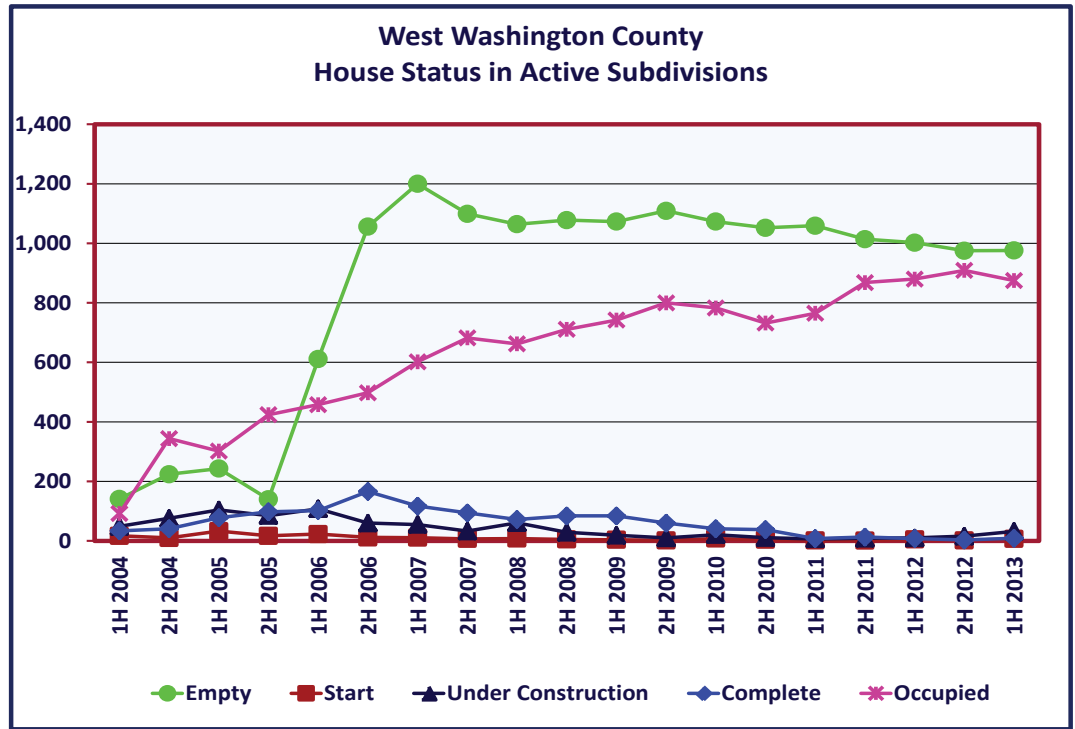
West Washington County

- From January 1 through June 30, 2013 there were 45 residential building permits issued in West Washington County. This represents a 21.6 percent increase from the first half of 2012.
- In the first half of 2013, almost half of the building permits in West Washington County were valued in the \$150,001 to \$300,000 range.
- The average residential building permit value in West Washington County increased by 51.7 percent from \$136,546 in the first half of 2012 to \$207,069 in the first half of 2013.



West Washington County

- There were 1,899 total lots in 28 active subdivisions in West Washington County in the first half of 2013. About 46.1 percent of the lots were occupied, 0.5 percent were complete, but unoccupied, 1.7 percent were under construction, 0.4 percent were starts, and 51.4 percent were vacant lots.
- The subdivisions with the most houses under construction in West Washington County in the first half of 2013 were Rainsong with 12 and Bethel Oaks with 6.
- No new construction or progress in existing construction occurred in the last year in 9 out of the 28 active subdivisions in West Washington County.



- 25 new houses in West Washington County became occupied in the first half of 2013. The annual absorption rate implies that there were 227.6 months of remaining inventory in active subdivisions, down from 291.5 months in the second half of 2012.
- In 12 out of the 28 active subdivisions in West Washington County, no absorption occurred in the past year.
- An additional 459 lots in 3 subdivisions had received either preliminary or final approval by June 2013.



West Washington County Preliminary and Final Approved Subdivisions First Half of 2013

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Three Dog	Q3 2010	3
Saddle Brook	Q1 2010	129
Sundowner, Phases IIB and III	Q2 2007	327
West Washington County		459

West Washington County

West Washington County House Status in Active Subdivisions First Half of 2013

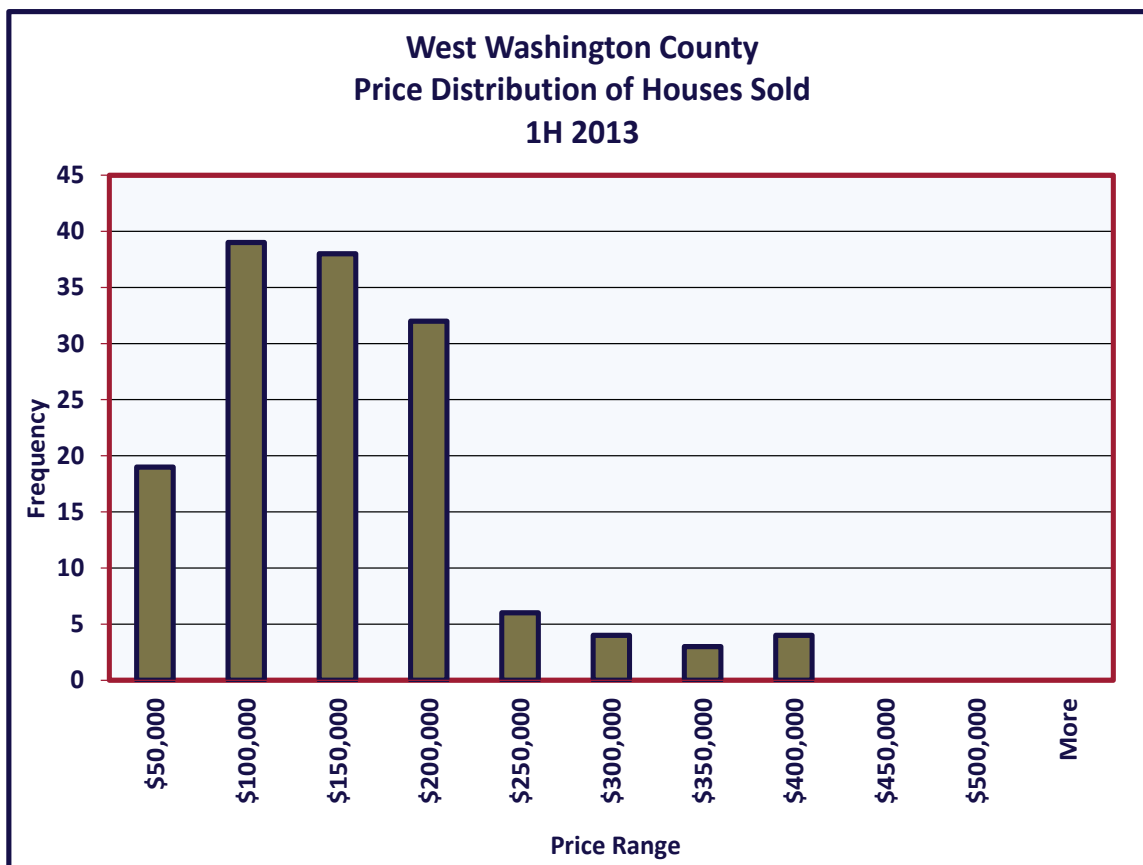
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	91	0	0	0	35	126	1	546.0
Belle Meade, Phases I, II ¹	112	3	4	0	16	135	0	--
Bermuda Estates	13	0	0	0	53	66	1	156.0
Bethel Oaks	47	1	6	0	13	67	1	648.0
Carter-Johnson Subdivision ^{1,2}	10	0	0	0	2	12	0	--
Chapel Ridge	4	0	0	0	11	15	1	48.0
Country Meadows ^{1,2}	87	0	0	0	16	103	0	--
Deaton Estates ^{1,2}	2	0	0	0	2	4	0	--
East Creek Place	15	1	0	2	29	47	5	27.0
Forest Hills, Phases I, II ^{1,2}	4	0	0	0	47	51	0	--
Grandview Estates, Phases IB, II ^{1,2}	11	0	0	0	8	19	0	--
Graystone ¹	22	0	2	0	4	28	0	--
Hidden Creek ^{1,2}	6	0	0	0	10	16	0	--
Highlands Green Phase 1	35	0	0	5	0	40	0	--
Highlands Square North	24	0	0	0	15	39	1	72.0
Highlands Square South	0	0	0	0	42	42	2	0.0
Homestead Addition ^{1,2}	27	0	0	0	53	80	0	--
Lee Valley, Phases III, IV ^{1,2}	21	0	0	0	62	83	0	--
Meadowsweet	10	0	0	0	57	67	0	40.0
North Club House Estates	6	0	0	0	15	21	1	36.0
Prairie Meadows, Phases II, III	82	0	2	0	138	222	1	336.0
Rainsong ¹	1	0	12	0	4	17	0	--
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	--
Southwinds, Phase V	9	1	0	0	21	31	1	120.0
Stonecrest, Phase II	20	0	1	0	24	45	2	126.0
Sundowner, Phases I, IIA	198	0	1	0	96	295	1	1,194.0
Twin Falls, Phases I, II	85	1	4	1	35	126	6	109.2
Walnut Grove	18	0	0	1	7	26	1	228.0
West Washington County	976	7	32	9	875	1,899	25	227.6

¹ No absorption has occurred in this subdivision in the last year.

² No new construction or progress in existing construction has occurred in this subdivision in the last year.



West Washington County



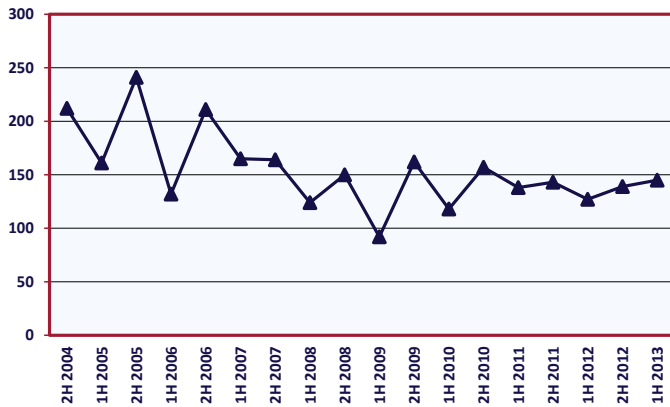
- 53.1 percent of the sold houses in West Washington County were valued between \$50,001 and \$150,000.

West Washington County Price Range of Houses Sold First Half of 2013

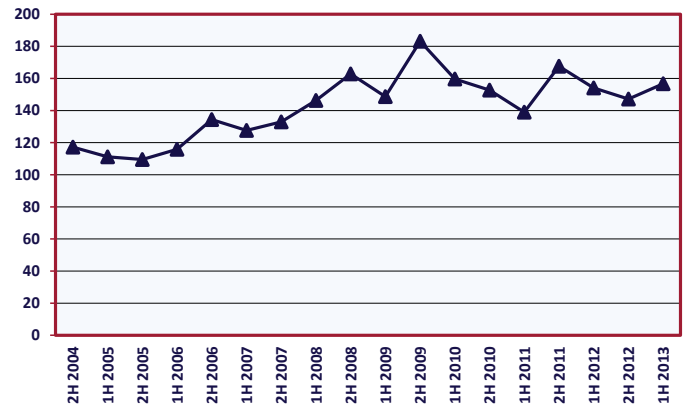
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	19	13.1%	1,160	152	89.9%	\$30.06
\$50,001 - \$100,000	39	26.9%	1,343	153	96.6%	\$60.24
\$100,001 - 150,000	38	26.2%	1,731	166	96.7%	\$75.40
\$150,001 - \$200,000	32	22.1%	2,164	158	97.5%	\$83.56
\$200,001 - \$250,000	6	4.1%	2,480	167	95.4%	\$102.78
\$250,001 - \$300,000	4	2.8%	2,576	254	95.9%	\$105.41
\$300,001 - \$350,000	3	2.1%	2,642	44	100.0%	\$119.13
\$350,001 - \$400,000	4	2.8%	3,059	86	96.0%	\$119.75
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
West Washington County	145	100.0%	1,757	157	95.9%	\$71.27

West Washington County

West Washington County
Number of Houses Sold



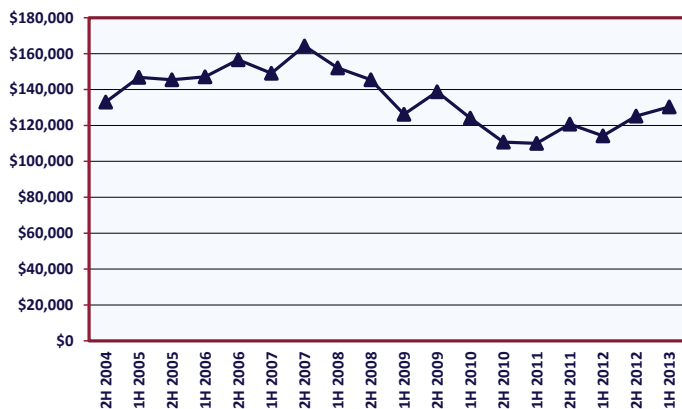
West Washington County
Average Days on Market of Houses Sold



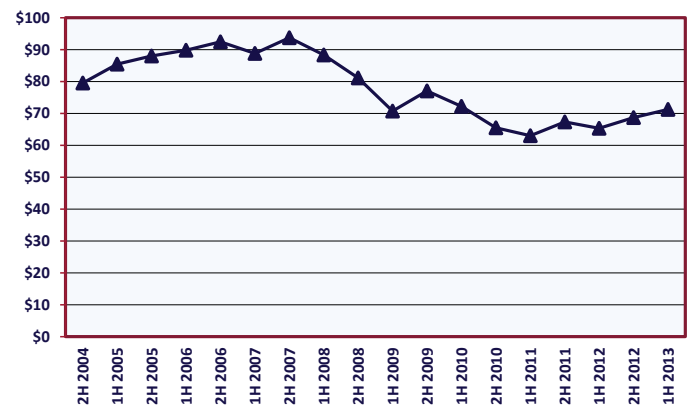
- There were 145 houses sold in West Washington County from January 1 to June 30, 2013 or 4.3 percent more than the 139 sold in the second half of 2012 and 14.2 percent more than in the first half of 2012.
- The average price of a house sold in West Washington County increased from \$125,249 in the second half of 2012 to \$130,340 in the first half of 2013. The first half year's average sales price was 4.1 percent higher than in the second half of previous the year and 14.1 percent higher than in the first half of 2012.
- The average number of days on market from initial listing to the sale increased from 147 in the second half of 2012 to 157 in the first half of 2013.
- The average price per square foot for a house sold in West Washington County increased from \$68.68 in the second half of 2012 to \$71.27 in the first half of 2013. The first half year's average price per square foot was 3.8 percent higher than in

- the second half of 2012 but 9.1 percent higher than in the first half of 2012.
- About 12.1 percent of all houses sold in Washington County in the first half of 2013 were sold in West Washington County. The average sales price of a house was 74.9 percent of the county average.
- Out of 145 houses sold in the first half of 2013, 12 were new construction. These newly constructed houses had an average sales price of \$218,177 and took an average of 94 days to sell from their initial listing dates.
- There were 228 houses in West Washington County, listed for sale in the MLS database as of June 30, 2013. These houses had an average list price of \$178,104.
- According to the West Washington County Assessor's database, 68.0 percent of houses in West Washington County were owner-occupied in the first half of 2013.

West Washington County
Average Price of Houses Sold



West Washington County
Average Price per Square Foot of Houses Sold



West Washington County

West Washington County Sold House Characteristics by Subdivision First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Baggetts	1	0.7%	1,286	63	\$60,000	\$46.66
Bethel Oaks	1	0.7%	1,437	235	\$134,000	\$93.25
Braly	1	0.7%	1,110	337	\$74,500	\$67.12
Brookside	1	0.7%	1,736	49	\$60,000	\$34.56
Burdette	1	0.7%	1,945	281	\$90,000	\$46.27
Chapel Ridge	1	0.7%	2,037	38	\$195,000	\$95.73
Cummings	2	1.4%	1,358	70	\$66,750	\$49.59
Donny Brook Farms	1	0.7%	1,120	118	\$147,500	\$131.70
Double Springs Estates	1	0.7%	2,795	109	\$235,000	\$84.08
Dream Valley	1	0.7%	1,440	45	\$98,000	\$68.06
Farmington	1	0.7%	1,080	252	\$89,500	\$82.87
Farmington Creek	1	0.7%	1,170	151	\$49,000	\$41.88
Golden Acres	1	0.7%	1,466	339	\$110,000	\$75.03
Grand Oaks	2	1.4%	2,056	117	\$158,500	\$77.08
Green	3	2.1%	1,390	102	\$73,767	\$55.93
Greenland Original	1	0.7%	1,742	446	\$20,000	\$11.48
Homestead	2	1.4%	1,841	234	\$118,000	\$64.36
Karnes	1	0.7%	1,300	54	\$27,500	\$21.15
Lahera Meadows	1	0.7%	1,715	156	\$135,500	\$79.01
Meadowlark	6	4.1%	1,307	95	\$108,450	\$83.13
Meadowsweet	1	0.7%	1,899	154	\$170,000	\$89.52
Mecca	1	0.7%	1,043	491	\$43,500	\$41.71
Oakridge	2	1.4%	1,747	119	\$126,625	\$78.70
Prairie Grove Original	3	2.1%	1,114	135	\$43,833	\$37.30
Prairie Meadows	4	2.8%	1,737	116	\$133,750	\$78.10
Prairie Oaks	1	0.7%	1,796	162	\$116,500	\$64.87
Prairie Pines	1	0.7%	1,498	53	\$76,117	\$50.81
Replat Green	1	0.7%	1,620	63	\$53,000	\$32.72
Rivendale Valley	1	0.7%	1,340	54	\$95,000	\$70.90
Rogers	1	0.7%	792	66	\$69,000	\$87.12
Rose Prairie Estates	1	0.7%	2,011	136	\$180,000	\$89.51
Roy Fidler	2	1.4%	2,015	281	\$117,500	\$62.23
Royal Oaks	1	0.7%	1,071	129	\$71,500	\$66.76
Rusty Meadows	1	0.7%	2,121	67	\$165,000	\$77.79
Silverthorne	1	0.7%	2,781	55	\$280,000	\$100.68
Simpson	1	0.7%	1,784	79	\$110,000	\$61.66
Skyview	1	0.7%	1,758	164	\$80,000	\$45.51
Smith-Hayes	2	1.4%	2,220	185	\$137,500	\$64.48
South Club House Estates	2	1.4%	2,137	132	\$168,950	\$79.05
South Haven	3	2.1%	1,559	104	\$128,500	\$82.42

West Washington County

West Washington County Sold House Characteristics by Subdivision (continued)

First Half of 2013

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Southwinds	5	3.4%	2,021	303	\$175,336	\$87.09
Spears Estates	1	0.7%	2,672	311	\$245,000	\$91.69
Stapleton	1	0.7%	1,716	0	\$85,000	\$49.53
Stonecrest	2	1.4%	1,488	72	\$130,500	\$88.33
Sundowner	3	2.1%	1,997	155	\$178,000	\$89.07
Twin Falls	5	3.4%	2,923	69	\$336,485	\$115.86
Valley View	7	4.8%	1,573	162	\$103,519	\$65.50
W. T. Neal	1	0.7%	3,100	204	\$129,900	\$41.90
Walnut Grove Acres	2	1.4%	2,091	79	\$198,000	\$94.73
White River Estates	1	0.7%	1,153	64	\$93,500	\$81.09
Williams	1	0.7%	1,134	835	\$75,000	\$66.14
Willow West	1	0.7%	1,458	134	\$118,000	\$80.93
Woodlands	2	1.4%	2,607	295	\$173,450	\$66.64
Other	52	35.9%	1,747	158	\$126,625	\$67.60
West Washington County	145	100.0%	1,757	157	\$130,340	\$71.27