



# THE SKYLINE REPORT

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## Residential Real Estate Market Summary for Benton and Washington Counties

This report is the twenty-sixth 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 Third Quarter of 2010

- There were 291 residential building permits issued in Northwest Arkansas from June to August 2010, down from 361 building permits issued in the same period last year. Among these, Fayetteville accounted for 17.0 percent, Bentonville for 16.0 percent, and Rogers for 14.7 percent.
- There were 27,788 lots in the 381 active subdivisions in Northwest Arkansas in the third quarter of 2010.
- No new construction or progress in existing construction has occurred in the last four quarters in 113 out of the 381 active subdivisions in Northwest Arkansas.
- From the second quarter to the third quarter, 322 houses in active subdivisions became occupied. This left 268 complete, but unoccupied houses in the region.
- Using the most recent annual absorption rate implies that the supply of remaining lots in Northwest Arkansas active subdivisions is sufficient for 115.2 months, up from a revised 102.3 months in the second quarter of 2010.
- An additional 5,315 residential lots have been at least preliminarily approved in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 158.9 months of inventory in Northwest Arkansas.
- According to the Assessors' databases, 68.5 percent of houses in Benton County and 64.5 percent of houses in Washington County were owner-occupied.
- From May 16 to August 15, 2010, there were 1,466 houses sold in Benton and Washington Counties. This is a decrease of 9.3 percent from the same time period in the previous year.
- The Bentonville school district accounted for 27.2 percent of the houses sold in the region, while the Rogers school district accounted for 19.0 percent.
- There were 5,534 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$226,067.
- In the third quarter of 2010 in Northwest Arkansas, the average sales price of existing houses declined from the third quarter 2009 level by 1.1 percent in Benton County and by 1.5 percent in Washington County.
- Out of the 1,466 houses sold in the second quarter, 219 were new construction. These newly constructed houses had average sold prices that were 134.3 percent and 106.9 percent of the overall Benton and Washington county average prices, respectively.

# 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 are examined to obtain a more complete picture of the total single family housing market. First, residential building permit data are collected from each of the cities in Benton and Washington County. Each city has its own standard for reporting these data, so Skyline Report researchers manually standardize the information. Building permit data give the first indication of where to find “active” subdivisions in Northwest Arkansas. For the second primary data source, plats are obtained from the Benton and Washington County Clerks’ offices for all subdivisions that had been approved during the third quarter. Skyline Report staff members then physically examine each subdivision and classify each lot as empty, a start, under construction, complete, but unoccupied, or occupied. Once construction occurs in a subdivision with all empty lots, this subdivision is defined as active and is 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 identify active subdivisions where no construction or no absorption occurred during the last four quarters. Next, Skyline Report researchers collect information from city planning divisions about subdivisions that have received preliminary or final approval, but have not started construction, and calculate the number of residential lots that are in the pipeline. Subdivisions that received preliminary approval before the third quarter of 2008 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 third quarter of 2008, but confirmed as ongoing by city planning staff, are included in the coming lots pipeline. Finally, Skyline Report analysts collect data on sales of houses, measuring the absolute number, value, and



other characteristics of the inventory. The sales data are also provided by school district and subdivision (the latter for cities with sales in more than 10 subdivisions). In addition, newly constructed houses were identified among the sold houses by Center researchers (constructed from 2008 to 2010). The number of houses listed for sale in the MLS database as of September 1, 2010 and their average list prices were also reported.

These same data elements are collected on a quarterly basis, so that trends can be identified and examined. Additionally, where available, absorption rates are 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 twenty-sixth edition of the Skyline Report, time trend data are available for the different series which are collected. Skyline Report analysts are 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. Five years of data are 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 are 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 third quarter of 2010 in Benton County is then discussed, followed by statistical summaries for each of the cities within Benton County. Finally, descriptions of the Washington County and associated city third quarter results are 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

## National Indicators

The rate of activity in the Northwest Arkansas residential real estate market is dependant upon a whole host of factors, both those that are specific to the region and those that are of a national nature. The following discussion highlights some of the statistics that indicate the direction of the macro economy.

In the third quarter of 2010, the overall real GDP growth rate was positive 2.0 percent, according to advance estimates released by the U.S. Department of Commerce Bureau of Economic Analysis (BEA). Real GDP increased 1.7 percent in the second quarter of 2010. The increase in real GDP in the third quarter primarily reflected positive contributions from personal consumption expenditures (PCE), private inventory investment, nonresidential fixed investment, federal government spending, and exports that were partly offset by a negative contribution from residential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased. The small acceleration in real GDP in the third quarter primarily reflected a sharp deceleration in imports and accelerations in private inventory investment and in PCE that were partly offset by a downturn in residential fixed investment and decelerations in nonresidential fixed investment and in exports. Final sales of computers added 0.25 percentage point to the third-quarter change in real GDP after adding 0.03 percentage point to the second-quarter change. Motor vehicle output added 0.42 percentage point to the third-quarter change in real GDP after subtracting 0.06 percentage point from the second-quarter change. Real final sales of domestic product -- GDP less change in private inventories -- increased 0.6 percent in the third quarter, compared with an increase of 0.9 percent in the second quarter.

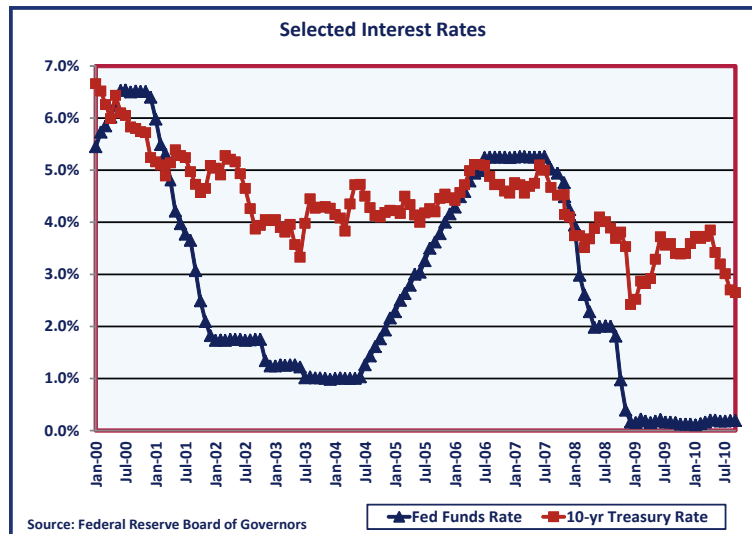
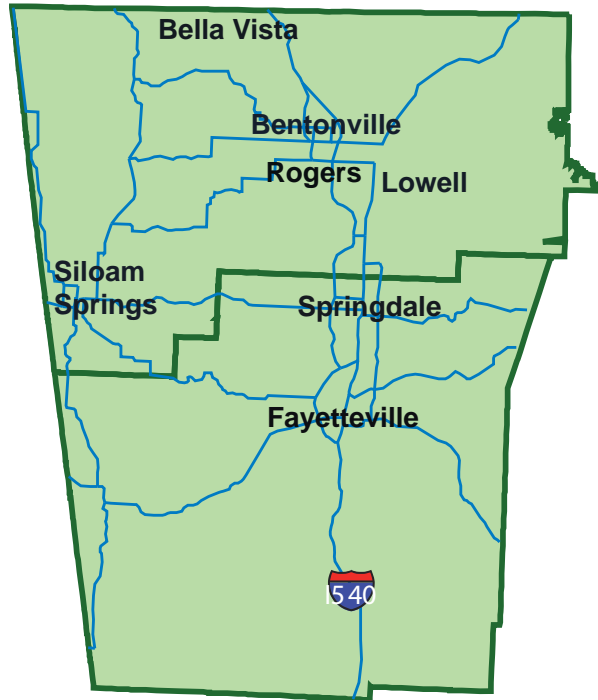
The Federal Funds rates averaged 0.19 percent for the month of September. The Federal Reserve Committee will maintain the target range for the federal funds rate at 0 to 0.25 percent and continues to anticipate that

economic conditions, including low rates of resource utilization, subdued inflation trends, and stable inflation expectations, are likely to continue maintaining exceptionally low levels of the federal funds rate for an extended period. The Federal Reserve Committee plan to monitor the economic outlook and financial developments and will employ its policy tools as necessary to promote price stability and economic recovery.

The ten year constant maturity Treasury bill had an interest rate of 2.65 percent in Septem-

ber of 2010. Low short-term rates continue to cause the positive spread between the two. The accompanying figure shows the Fed Funds rate and the ten year Treasury bill rate since January 2000.

According to the U.S. Bureau of Labor Statistics (BLS), the seasonally adjusted Consumer Price Index for All Urban Consumers (CPI-U) increased 0.1 percent in September. Over the last 12 months, the all items index increased 1.1 percent before seasonal adjust-



Source: Federal Reserve Board of Governors





# Economic Overview

ment. Increases in food indexes and another rise in the gasoline index contributed to the all items seasonally adjusted increase in September. Four of the six major grocery store food group indexes increased in September as the food index posted its largest increase since October 2008. The gasoline index rose again in September, leading to a third consecutive increase in the energy index despite a decline in the index for household energy. The index for all items less food and energy was unchanged in September, as it was in August. The shelter index was unchanged for the second month in a row. The indexes for apparel, household furnishing and operations, recreation, and used cars and trucks all declined in September, offsetting a sharp increase in the index for medical care and a slight increase in the index for new vehicles.

The U.S. Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits in September were at a seasonally adjusted annual rate of 539,000. This is 5.6 percent below the revised August rate of 571,000 and is 10.9 percent below the September 2009 estimate of 605,000. The National Association of Realtors reports national existing home sales. The sales of existing homes jumped 10.0 percent to a seasonally adjusted annual rate of 4.53 million in September from a downwardly revised 4.12 million in August, but remain 19.1 percent below the 5.60 million-unit pace in September 2009 when first-time buyers were ramping up in advance of the initial deadline for the tax credit last November. The sales of new one-family houses increased by 6.6 percent to a 307,000 SAAR in September, according to the U.S. Census Bureau and the Department of Housing and Urban Development.

## Regional Employment Trends

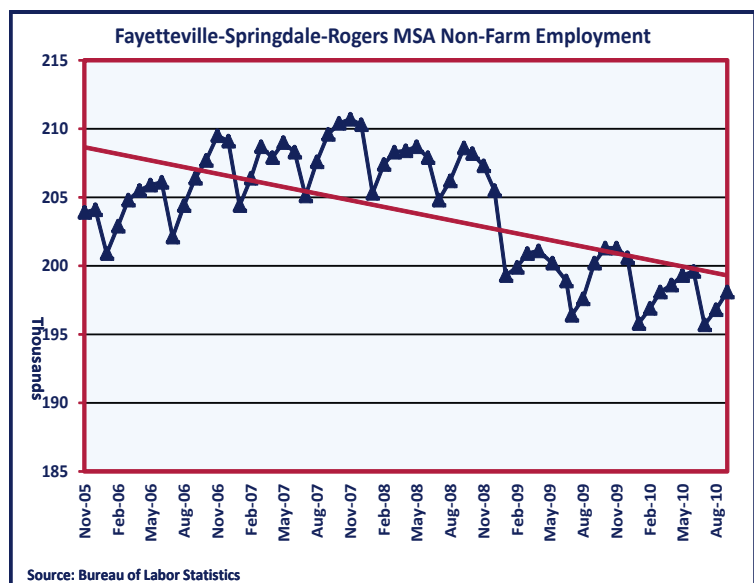
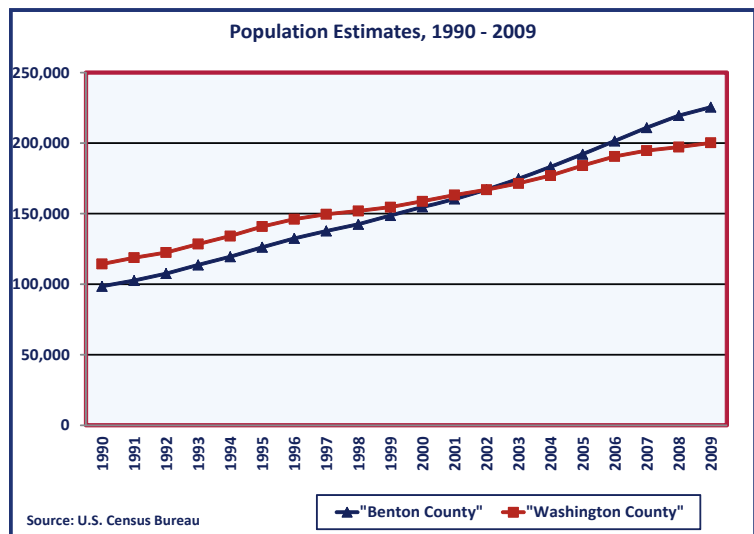
Local demand for real estate is uniquely associated with employment growth in the region. The accompanying graph shows population growth in Benton and Washington

counties from 1990 to 2009. As can be seen, population growth has been higher in Benton County than in Washington County during the last six years.

The Northwest Arkansas employment situation has been extremely conducive to both residential and commercial development in the past years. However, the most recent numbers continue to show that employment growth has slowed down significantly.

The monthly employment change graph illustrates how average monthly employment, calculated over the previous 5 years, has varied. The graph clearly demonstrates a recent slowdown in the torrid pace of growth with lowest levels in occurring in 2010. In September 2010, the 5-year average monthly employment growth was 5 jobs per month. This is down from the 205 jobs per month in September 2009.

With the purpose of exploring the composition of the job growth in Northwest

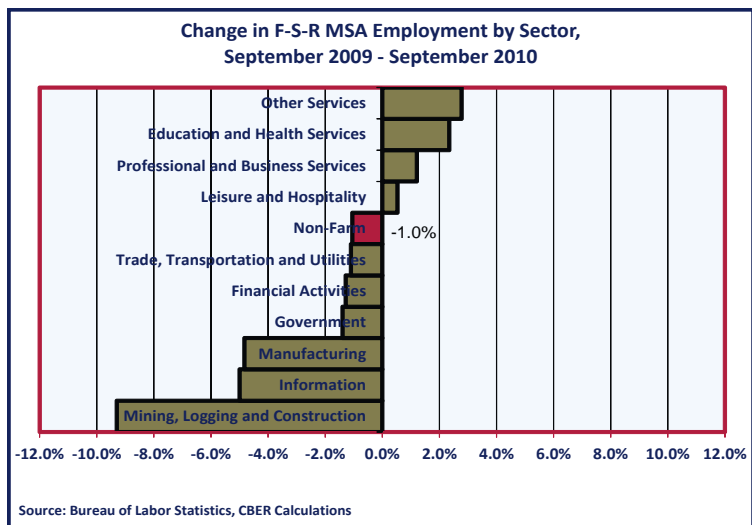
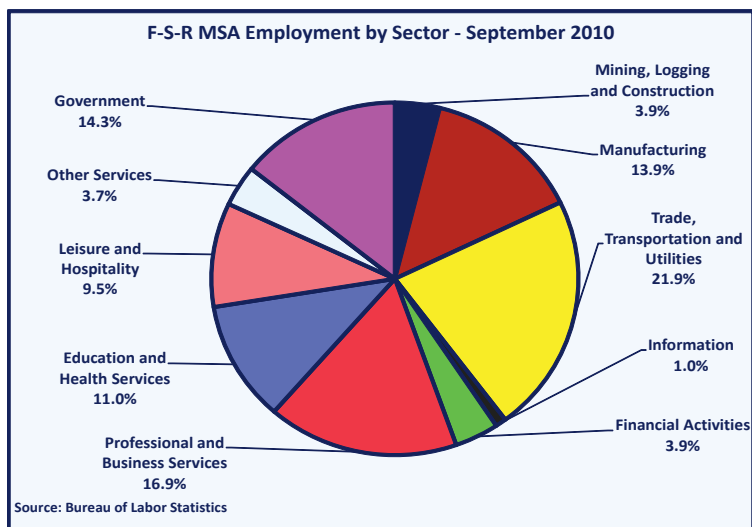
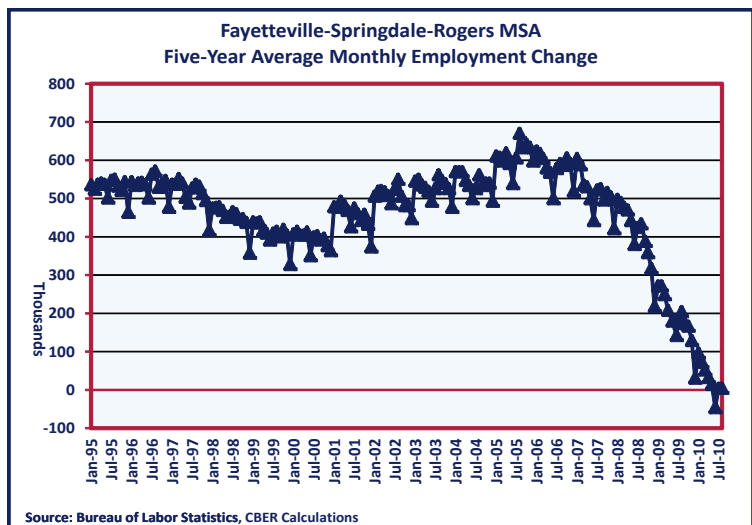


# Economic Overview

Arkansas more closely, two additional figures are provided. The first shows the September 2010 Fayetteville-Springdale-Rogers MSA employment breakdown by sector. As the pie chart shows, trade, transportation, and utilities have the largest share of employment (21.9 percent) in Northwest Arkansas, followed by professional business services (16.9 percent), government (14.3 percent), manufacturing (13.9 percent), education and health services (11.0 percent), and leisure and hospitality (9.5 percent). The most interesting change is the professional business services employment returning to 16.9 percent from 9.6 percent last quarter. The second figure shows the annual percentage change in the MSA's employment by sector from September 2009 to September 2010. Total nonfarm employment decreased by 1.0 percent during that time. Employment in other services, education and health services, professional and business services, and leisure and hospitality sectors have increased since September 2009. Employment in trade, transportation and utilities, financial activities, government, manufacturing, information, and mining, logging and construction sectors have declined.

## Regional Unemployment Rate

According to the Bureau of Labor Statistics, the unemployment rate in Northwest Arkansas was at a preliminary seasonally non-adjusted 6.5 percent in August 2010. This is 0.7 percentage points higher than in August of 2009. The August unemployment has dropped from its 2010 high of 7.0 percent in February. The unemployment rate in Northwest Arkansas continues to outperform both the state (7.5 percent) and nation (9.6 percent) preliminary seasonally non-adjusted rates.

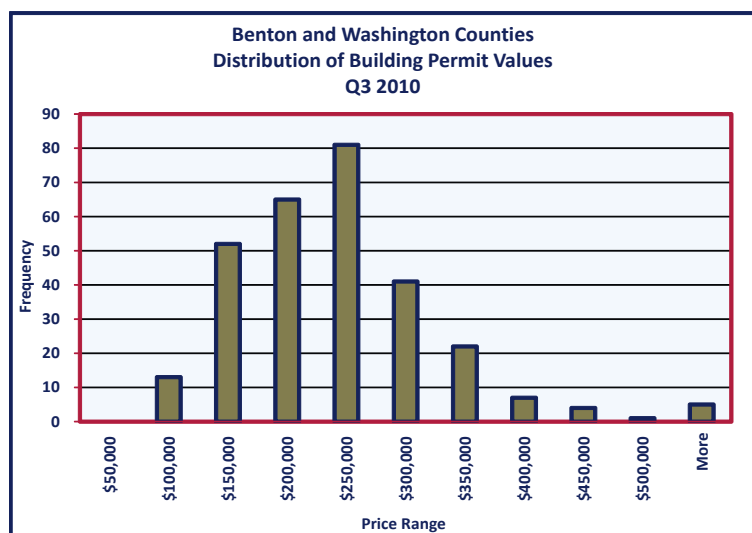
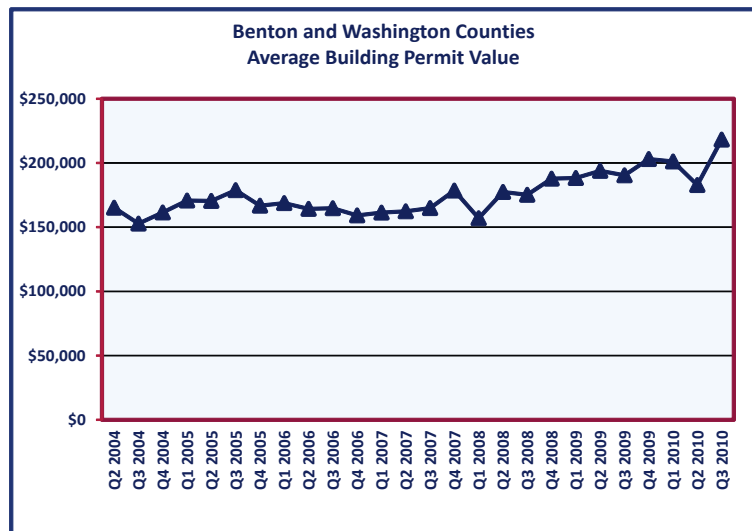
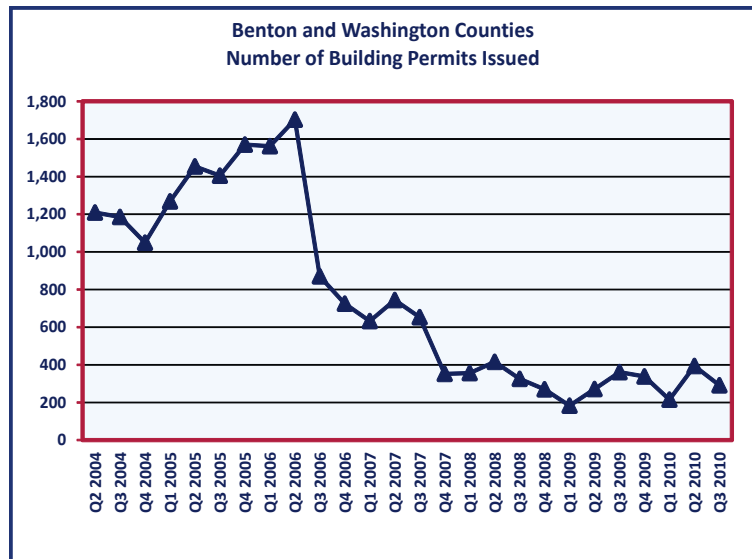


# Regional Housing Market

## Regional Housing Market Summary

There were 291 building permits issued in Benton and Washington counties from June to August 2010. This number is 19.4 percent lower than the 361 building permits issued during the same period in 2009. Benton County accounted for 171 of the residential building permits, while Washington County accounted for 120. The average value of all building permits in Northwest Arkansas from June to August 2010 was \$218,245, up 14.6 percent from the June to August 2009 average value of \$190,363. The most active value range for building permits was the \$200,001 to \$250,000 range with 81, but there were 65 building permits issued in the \$150,001 to \$200,000 range and 41 building permits issued in the \$250,001 to \$300,000 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 27,788 lots were in the 381 active subdivisions identified by Skyline Report researchers in the third quarter of 2010. Of these lots, 13,330 were classified as empty, 56 were classified as starts, 377 were classified as being under construction, 268 were classified as complete, but unoccupied, and 13,757 were classified as occupied. In 113 out of the 381 active subdivisions, no new construction or progress in existing construction has occurred during the last four quarters. During the third quarter of 2010, 322 new houses in active subdivisions became occupied, or 18.5 percent fewer than in the previous quarter and 33.1 percent fewer than in the third quarter of last year. Using the absorption rate from the past twelve months implied that there was a 115.2 month supply of remaining lots in active subdivisions in Northwest Arkansas. In the second quarter of 2010, the absorption rate implied a smaller revised 102.3 month supply. When the remaining third quarter inventory is examined on a county-by-county basis, Benton County had 118.8 months of remaining lot inventory (rather than a revised 108.2 months in the second quarter) and Washington County had 110.3 months of remaining inventory (rather than 94.6 months in the previous quarter) in active subdivisions. This is the seventh quarter since late 2008 that months of remaining inventory were larger in Benton County than in Washington County. Meanwhile, in 137 out of the 381 subdivisions in Northwest Arkansas, no absorption has 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 quarter's Skyline Report, subdivisions with preliminary approval prior to the third quarter of 2008 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 1,180 lots in 13 subdivisions reported as either preliminary or finally approved. In Centerton, 5 subdivisions were planned with 920 lots. The Rogers planning commission had approved 7 subdivisions with 416 lots. There were 103 coming lots in 4 subdivisions in Siloam Springs. The cities of Cave Springs, Decatur, Gentry, Lowell, Pea Ridge, and Benton County had approved an additional 689 lots in 16 subdivisions. Fayetteville and Springdale had in their pipelines 923 lots in 14 subdivisions and 448 lots in 9 subdivisions, respectively. The cities of Elkins, Elm Springs, Farmington, Goshen, Prairie Grove, West Fork, and Washington County accounted for an additional 636 approved lots in 7 subdivisions. Totaling these numbers accounts for 5,315 approved lots within the two counties. If this lot inventory is added to the remaining lots in active subdivisions, then there are 158.9 months of inventory in Northwest 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 May 16 to August 15, 2010, there were 1,466 houses sold in Benton and Washington counties. This is a decline of

## Benton and Washington Counties Number and Average Value of Residential Building Permits Q3 2010 and Q3 2009

City	Q3 2010 Number of Building Permits	Q3 2009 Number of Building Permits	Q3 2010 Average Value of Building Permits	Q3 2009 Average Value of Building Permits
Bella Vista	6	22	\$234,220	\$172,878
Bentonville	63	68	\$237,499	\$204,528
Bethel Heights	0	1	--	\$65,600
Cave Springs	5	12	\$292,800	\$161,373
Centerton	10	13	\$279,833	\$187,620
Decatur	0	0	--	--
Elkins	3	0	\$80,435	--
Elm Springs	1	2	\$180,000	\$165,000
Farmington	3	3	\$210,377	\$196,255
Fayetteville	67	78	\$213,464	\$188,725
Gentry	5	0	\$140,780	--
Goshen	2	2	\$291,853	\$226,358
Gravette	0	0	--	--
Greenland	0	0	--	--
Johnson	0	2	--	\$470,379
Lincoln	1	0	\$129,870	--
Little Flock	0	0	--	--
Lowell	19	11	\$163,701	\$165,938
Pea Ridge	1	2	\$72,867	\$98,670
Prairie Grove	2	11	\$86,000	\$87,018
Rogers	58	71	\$199,286	\$189,042
Siloam Springs	4	10	\$125,585	\$111,377
Springdale	39	47	\$250,126	\$215,116
Tontitown	2	5	\$468,108	\$346,935
West Fork	0	1	--	\$175,000
<b>Northwest Arkansas</b>	<b>291</b>	<b>361</b>	<b>\$218,245</b>	<b>\$190,363</b>



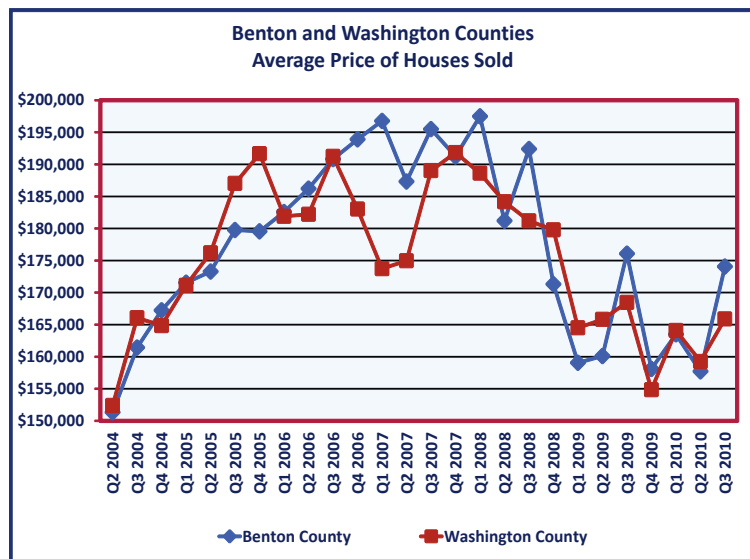
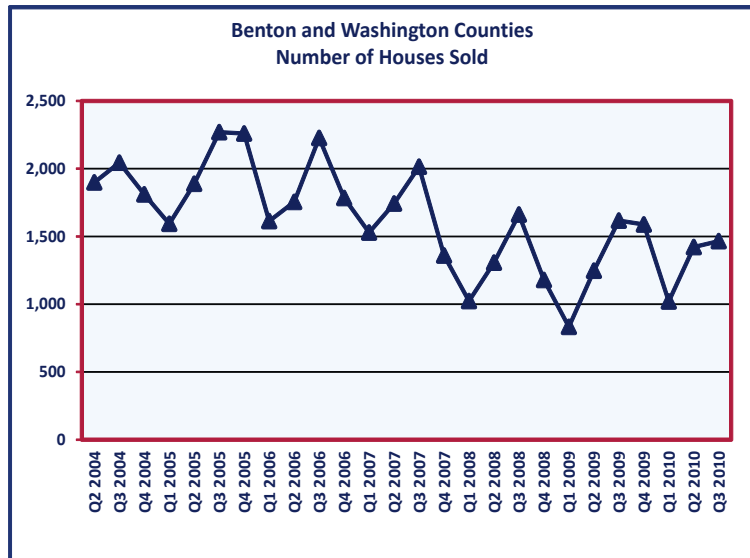


# Regional Housing Market

9.3 percent from the total houses sold during the same time period in 2009. There were 5,534 houses listed for sale in the MLS database as of September 1, 2010 at an average list price of \$226,067. In the third quarter of 2010 in Northwest Arkansas, the average sales price of existing houses, in absolute terms, declined in both Benton County and Washington County, as compared to 2009 prices. In Benton County, absolute sales prices decreased by 1.1 percent during the year to an average of \$174,062. The median house price decreased by 3.0 percent to \$132,950 during the same time period. In Washington County, absolute prices of houses sold decreased by 1.5 percent to an average of \$165,901. The median house price in Washington County declined by 6.2 percent during the year to \$135,500 in the third quarter of 2010. In per square foot terms, average Benton County prices fell 4.4 percent to \$76.77 and average Washington County prices fell 6.7 percent down to \$80.46 from the third quarter of 2009 to the third quarter of 2010. Out of the 1,466 houses sold in the third quarter, 219 were new construction. These newly constructed houses had average sale prices that were 134.3 percent and 106.9 percent of the overall Benton and Washington county average prices, respectively.

Center researchers also looked at houses sold in Northwest Arkansas by school district. Bentonville school district accounted for 27.2 percent of houses sold in the region, while Rogers, Springdale, and Fayetteville school districts accounted for 19.0, 18.9, and 15.7 percent, respectively.

To describe characteristics of sold houses in more detail, Center researchers analyzed houses depending on their heated square footage range. (It should be noted that square footage was not reported for all houses in Benton and Washington County.) Overall, the average price for all sold houses declined in both Benton and Washington counties. The houses with less than 1,000 square feet in Benton County experienced the largest price declines in Northwest Arkansas. Meanwhile, similar houses in Washington County experienced the highest increases in prices.





# Regional Housing Market

## Benton and Washington Counties Sold House Characteristics by School District May 16, 2010 - August 15, 2010

School District	Average Price		Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
	Average Price	Per Square Foot			
Bentonville	\$203,450	\$83.42	142	399	27.2%
Decatur	\$79,000	\$47.26	92	4	0.3%
Elkins	\$112,645	\$68.37	201	10	0.7%
Farmington	\$162,126	\$83.07	121	40	2.7%
Fayetteville	\$203,240	\$94.73	139	230	15.7%
Gentry	\$110,495	\$63.31	138	14	1.0%
Gravette	\$157,457	\$72.19	161	56	3.8%
Greenland	\$122,313	\$69.22	155	8	0.5%
Lincoln	\$62,486	\$39.67	123	15	1.0%
Lowell	\$141,365	\$91.74	113	8	0.5%
Pea Ridge	\$88,583	\$64.08	113	24	1.6%
Prairie Grove	\$122,470	\$72.08	178	40	2.7%
Rogers	\$159,691	\$72.34	140	278	19.0%
Siloam Springs	\$122,176	\$67.29	153	58	4.0%
Springdale	\$150,286	\$71.75	149	277	18.9%
West Fork	\$157,000	\$84.02	95	5	0.3%
<b>Northwest Arkansas</b>	<b>\$170,655</b>	<b>\$78.31</b>	<b>143</b>	<b>1,466</b>	<b>100.0%</b>



# Benton County

## Building Permits

From June to August 2010, there were 171 residential building permits issued in Benton County. The total was 18.6 percent lower than the third quarter 2009 total of 210 residential building permits. The average value of the Benton County building permits was \$213,907 in the third quarter of 2010, 16.0 percent higher than the average value of \$184,337 in the third quarter of 2009. About 49.7 percent of the third quarter building permits were valued between \$150,001 and \$250,000, with 28.7 percent higher than \$250,000 and 21.6 percent lower than \$150,000. In Benton County, the dominant building permit value points were between \$200,001 and \$250,000.

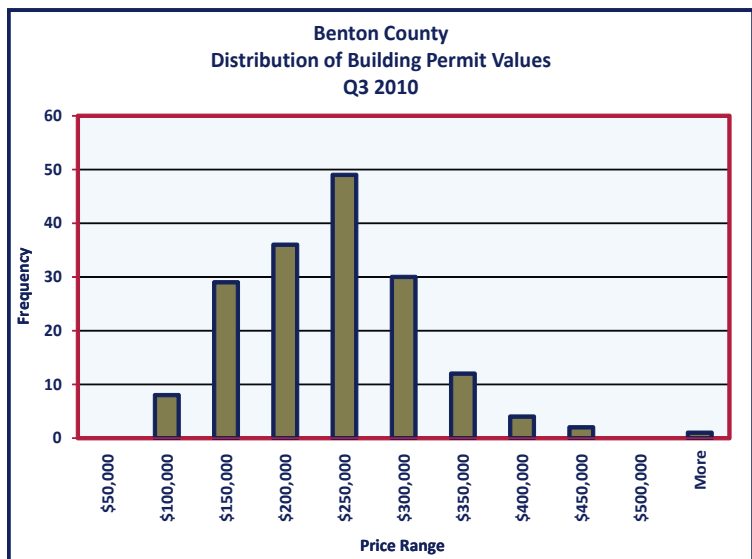
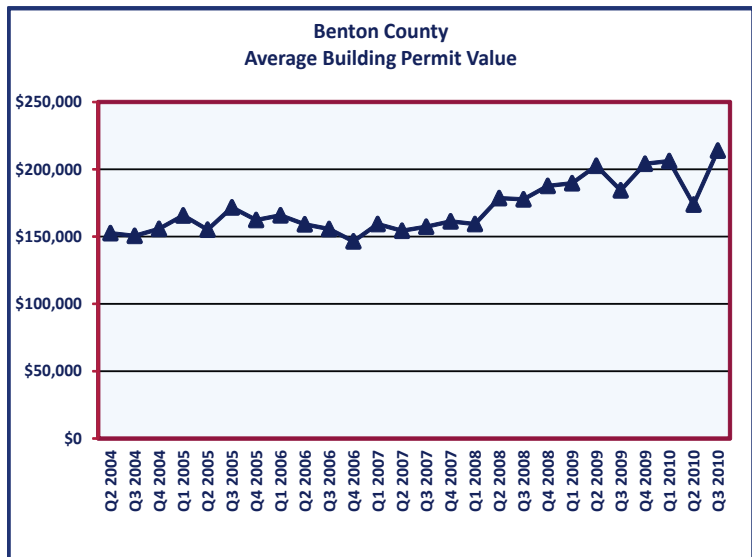
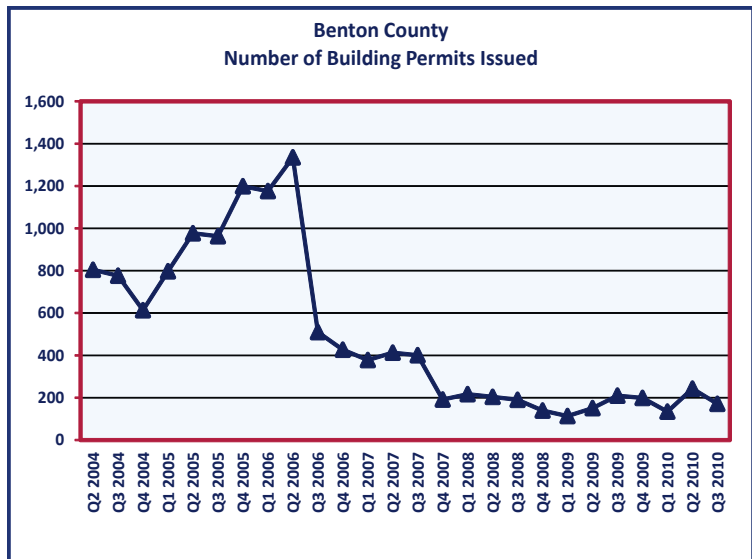
Bentonville accounted for 36.8 percent of the residential building permits in Benton County. Rogers, Lowell, and Centerton comprised 33.9, 11.1, and 5.8 percent of the Benton County residential building permits, respectively. The remaining 12.3 percent were from other small cities in the county.

From the third quarter of 2009 to the third quarter of 2010, the number of issued building permits decreased in most of the cities in Benton County. However, the number of permits in Gentry and Lowell has increased compared to a year ago.

## Subdivisions

There were 16,877 lots in the 205 active subdivisions in Benton County in the third quarter of 2010. Within the active subdivisions, 47.5 percent of the lots were empty, 0.2 percent were starts, 1.3 percent were under construction, 0.9 percent were complete, but unoccupied houses, and 50.2 percent were occupied houses. In the third quarter of 2010, Bentonville had the most empty lots, starts, lots under construction, complete, but unoccupied houses, and occupied houses.

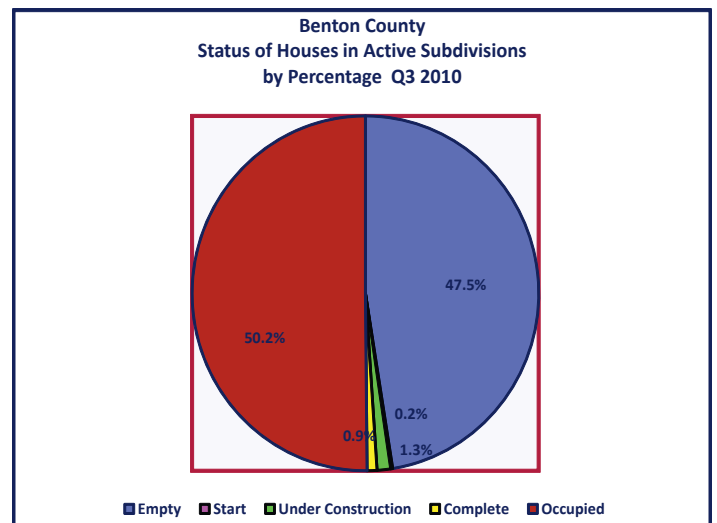
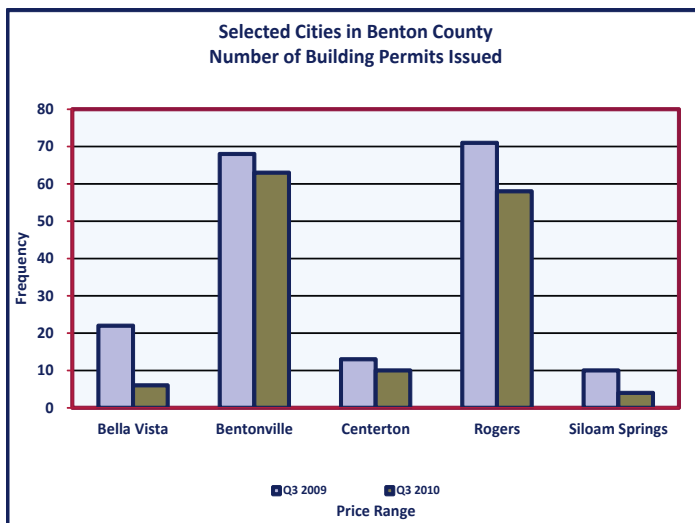
During the third quarter of 2010, the most active subdivisions in terms of houses under construction were: Riverwalk Farm Estates and Stoneburr in Bentonville, Quail Ridge in Centerton, Carrington in Lowell, and Creekwood and Warren Glen in Rogers. Of these top subdivisions for new construction, Riverwalk Farm Estates, Quail Ridge, and Creekwood were among the most active in the second quarter. Meanwhile, no new construction or progress in existing construction has occurred in the last four quarters in 59 out of the 205 subdivisions in Benton County.



# Benton County

## Benton County Residential Building Permit Values by City June 2010 - August 2010

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+	Q3 2010 Total	Q3 2009 Total
Bella Vista	0	1	1	0	0	3	0	1	0	0	0	6	22
Bentonville	0	1	0	16	25	14	5	0	1	0	1	63	68
Bethel Heights	0	0	0	0	0	0	0	0	0	0	0	0	1
Cave Springs	0	0	1	1	0	0	0	2	1	0	0	5	12
Centerton	0	0	0	1	1	5	3	0	0	0	0	10	13
Decatur	0	0	0	0	0	0	0	0	0	0	0	0	0
Gentry	0	2	2	0	0	0	1	0	0	0	0	5	0
Gravette	0	0	0	0	0	0	0	0	0	0	0	0	0
Little Flock	0	0	0	0	0	0	0	0	0	0	0	0	0
Lowell	0	1	5	11	1	1	0	0	0	0	0	19	11
Pea Ridge	0	1	0	0	0	0	0	0	0	0	0	1	2
Rogers	0	1	17	7	22	7	3	1	0	0	0	58	71
Siloam Springs	0	1	3	0	0	0	0	0	0	0	0	4	10
<b>Benton County</b>	<b>0</b>	<b>8</b>	<b>29</b>	<b>36</b>	<b>49</b>	<b>30</b>	<b>12</b>	<b>4</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>171</b>	<b>210</b>



# Benton County

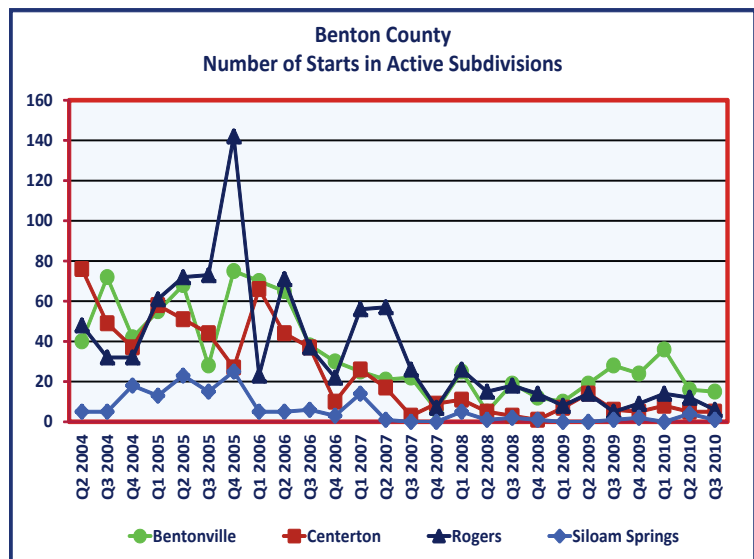
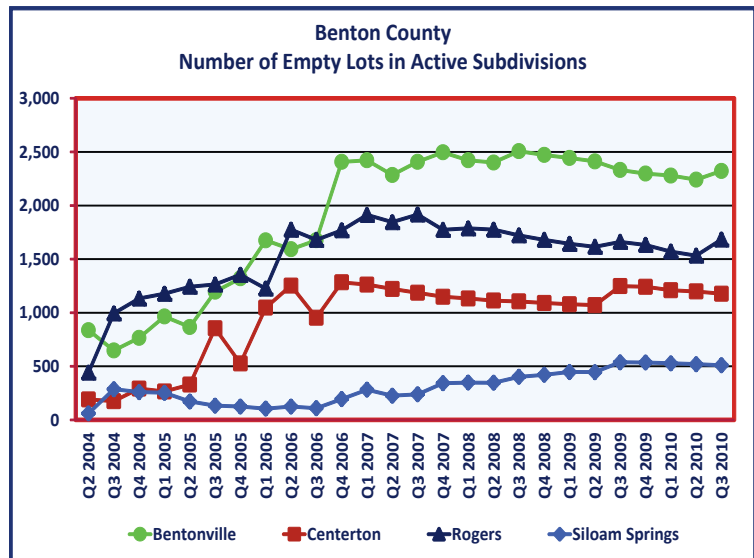
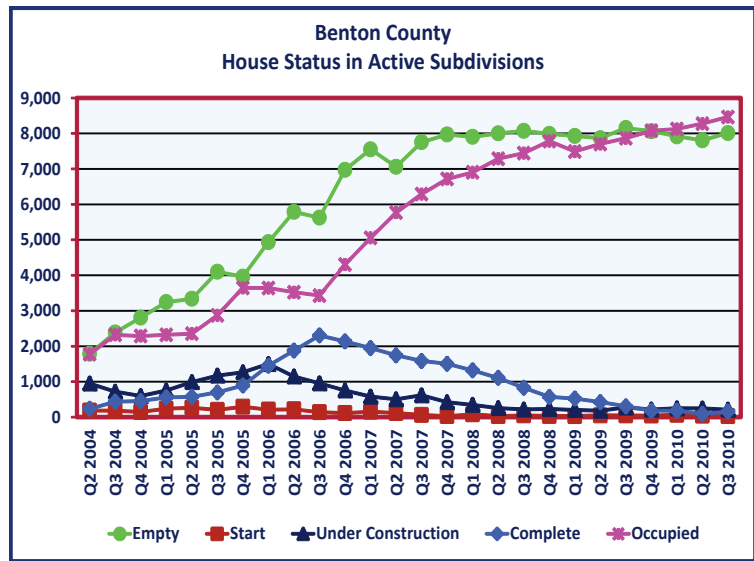
From the second quarter to the third quarter of 2010, 186 new houses in active subdivisions became occupied in Benton County. This was a decline from the revised second quarter total of 234 houses. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 118.8 months of lot inventory at the end of the third quarter. This is up from a revised 108.2 months of inventory at the end of the second quarter due to the decreased absorption rate and an increase of total lots in active subdivisions. Overall, in 69 out of the 205 active subdivisions in Benton County, no absorption occurred in the last four quarters.

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 third quarter of 2010, there were 3,308 lots in 45 subdivisions in Benton County that had received approval. Bentonville accounted for 35.7 percent of the coming lots, Centerton accounted for 27.8 percent, and Rogers accounted for 12.6 percent of the coming lots. Other small cities in Benton County accounted for the remaining 23.9 percent of the 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 2005 to 2009 and for July 2010 are provided in this report. The percentage of houses occupied by owners increased from 66.9 percent in 2005 to 68.5 percent in the third quarter of 2010.

## Sales of Existing Houses

By examining house sales in the third quarter of 2010, the following results were revealed. A total of 854 houses were sold from May 16 to August 15, 2010 in Benton County. This represents an increase of 2.3 percent from the same time period in 2009, but a decrease of 14.1 percent from the same time period in 2008. About 34.1 percent of the houses were sold in Rogers, about 21.7 percent in Bentonville, 19.1 percent in Bella Vista, and 6.8 percent in Siloam Springs. There were 3,205 houses listed for sale in the MLS database as of September 1, 2010 in Benton County at an average list price of \$222,721. In the third quarter, the average price of all houses sold in Benton County



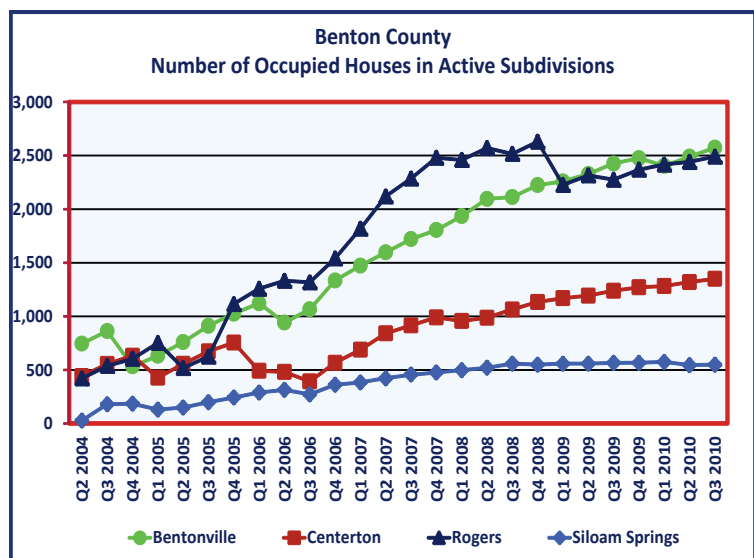
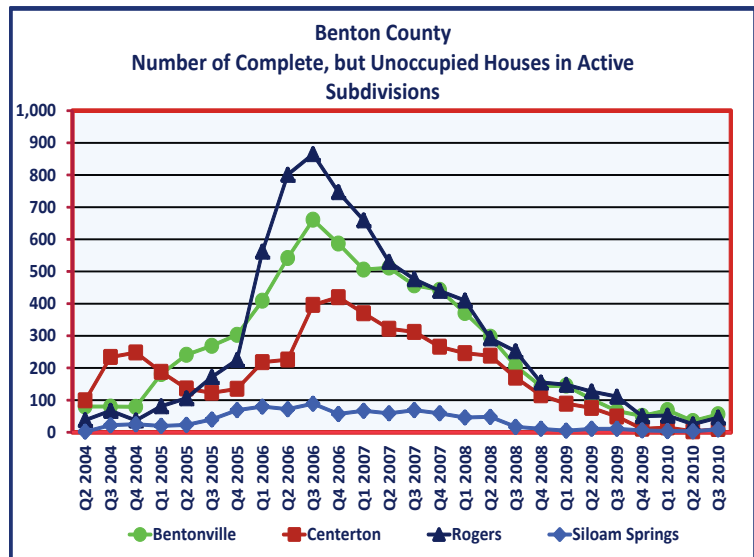
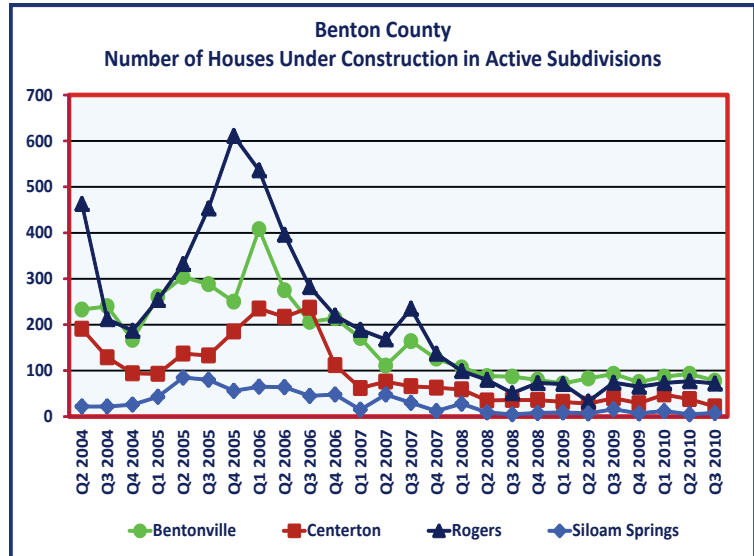


# Benton County

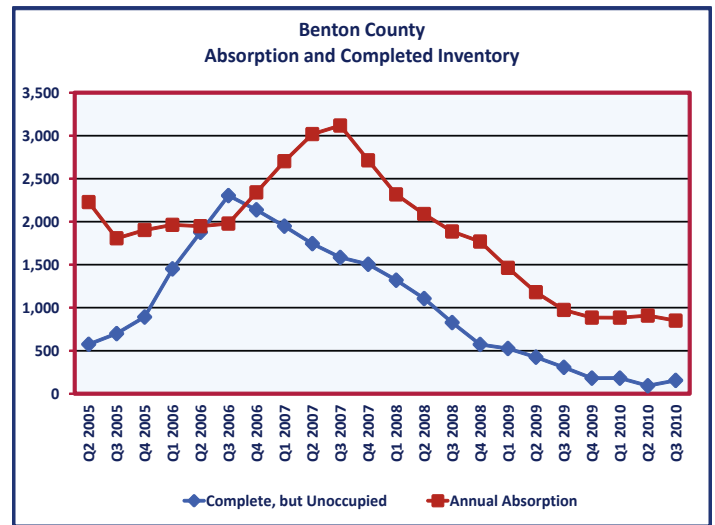
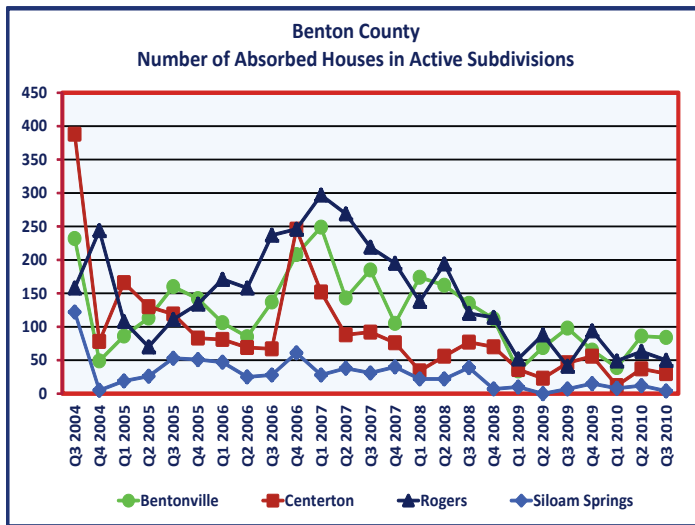
was \$174,062, while the median price was \$132,950, and the average house price per square foot was \$76.77. For this quarter, the average amount of time between the initial listing of a house and the sale date was 142 days. The average sales price decreased by 1.1 percent, median sales price decreased by 3.0 percent, the price per square foot decreased by 4.4 percent, and the duration on the market decreased by 17.1 percent over the same time period in 2009. Out of the 854 houses sold in Benton County in the third quarter, 137 were new constructions. These newly constructed houses had an average sold price of \$233,772 and took an average 131 days to sell from their initial listing dates.

When comparing characteristics of sold houses in Benton County using the heated square footage range, the following results were established. (Only houses with reported square footage were analyzed, thus, the results are based on 853 sold houses.) Houses under 1,000 square feet continued to experience the largest price decline at 47.9 percent in average price and at 46.5 percent in average price per square foot from the last year. On the other hand, houses with more than 2,500 square feet experienced increases in both average price and average price per square foot from the same time period in 2009.

From mid-February to mid-May, on average, the largest houses in Benton County were sold in Little Flock, Cave Springs, and Sulphur Springs. Overall, homes sold more rapidly in Decatur, Pea Ridge, Lowell, and Bethel Heights.



# Benton County



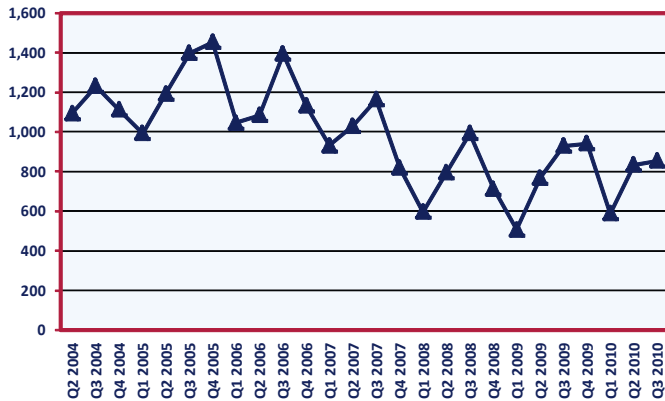
## Benton County - Percentage of Owner-Occupied Houses by City

City	2005	2006	2007	2008	2009	July 2010
Avoca	69.8%	68.0%	70.1%	71.7%	76.0%	76.2%
Bella Vista	76.7%	76.1%	76.0%	77.3%	78.3%	78.4%
Bentonville	66.9%	68.9%	67.2%	67.5%	69.4%	69.4%
Bethel Heights	70.1%	70.9%	64.3%	57.2%	59.9%	62.2%
Cave Springs	65.6%	67.0%	66.9%	65.9%	70.1%	72.8%
Centerton	66.6%	66.1%	60.6%	60.8%	66.1%	67.3%
Decatur	57.7%	56.6%	54.0%	55.0%	53.7%	55.9%
Elm Springs	--	--	71.4%	87.5%	88.9%	70.0%
Garfield	61.4%	63.8%	69.5%	71.8%	73.8%	70.2%
Gateway	58.6%	57.9%	56.3%	57.5%	59.0%	60.0%
Gentry	56.5%	56.0%	56.3%	56.1%	59.1%	60.4%
Gravette	61.8%	60.1%	59.6%	58.0%	58.5%	59.2%
Highfill	45.6%	44.9%	45.6%	47.5%	51.7%	53.1%
Little Flock	77.7%	76.2%	76.7%	78.7%	76.8%	76.2%
Lowell	70.8%	69.2%	68.4%	68.9%	71.5%	72.3%
Pea Ridge	70.4%	67.7%	65.9%	66.0%	68.6%	70.0%
Rogers	67.4%	67.9%	65.8%	65.5%	67.4%	68.0%
Siloam Springs	62.9%	65.8%	65.1%	64.4%	64.7%	65.2%
Springdale	70.7%	67.7%	67.5%	68.6%	70.2%	71.8%
Springtown	42.6%	45.8%	48.9%	54.3%	53.2%	46.8%
Sulphur Springs	53.4%	51.8%	51.6%	51.2%	53.1%	52.4%
Rural/Rurban	61.8%	61.4%	61.3%	62.6%	64.0%	63.4%
<b>Benton County</b>	<b>66.9%</b>	<b>67.1%</b>	<b>66.1%</b>	<b>66.6%</b>	<b>68.3%</b>	<b>68.5%</b>

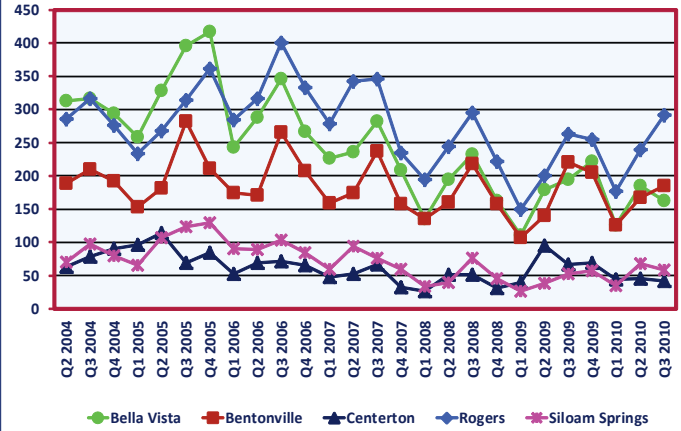


# Benton County

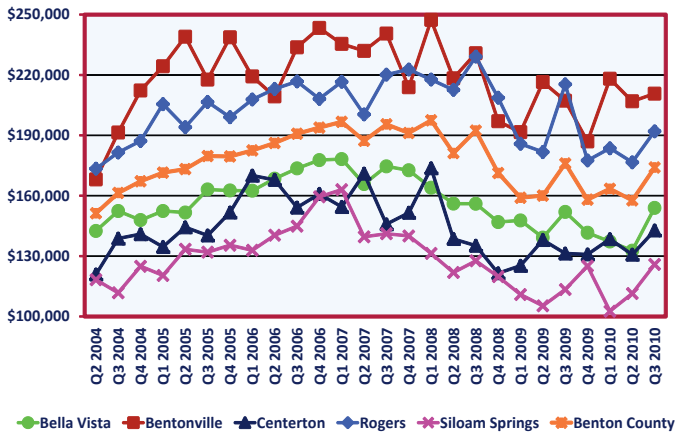
**Benton County  
Number of Houses Sold**



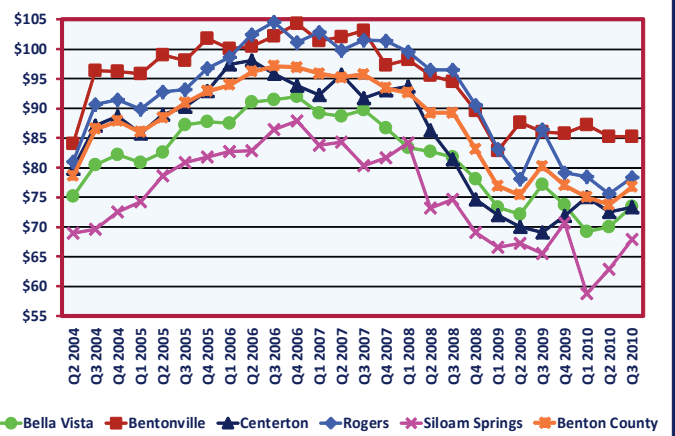
**Selected Cities in Benton County  
Number of Houses Sold**



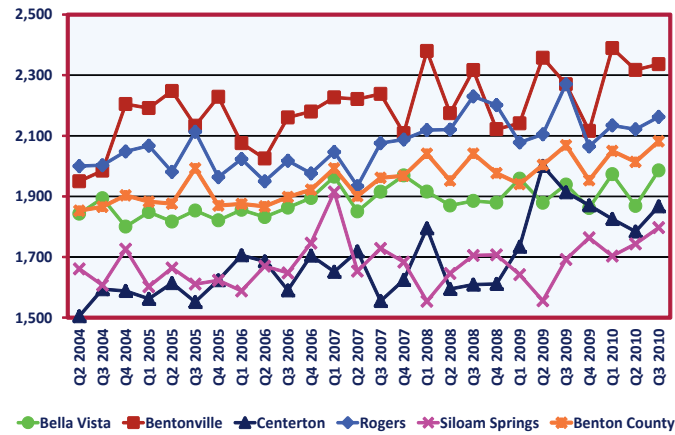
**Selected Cities in Benton County  
Average Price per House Sold**



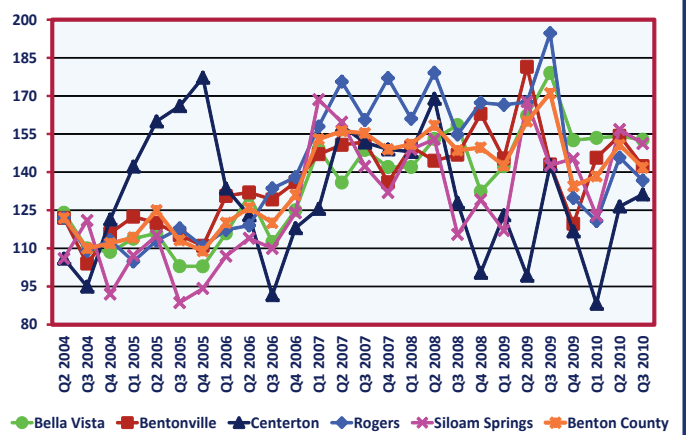
**Selected Cities in Benton County  
Average Price per Square Foot of Houses Sold**



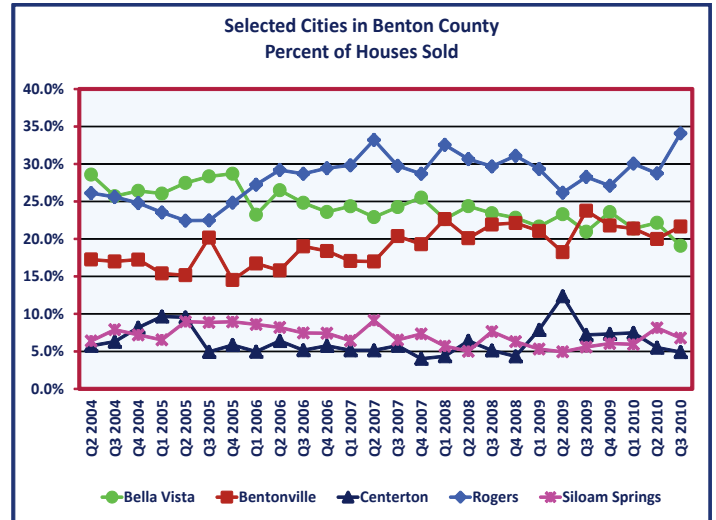
**Selected Cities in Benton County  
Average Square Footage of Houses Sold**



**Selected Cities in Benton County  
Average Days on Market of Houses Sold**



# Benton County



## Benton County Sold House Characteristics by City May 16, 2010 - August 15, 2010



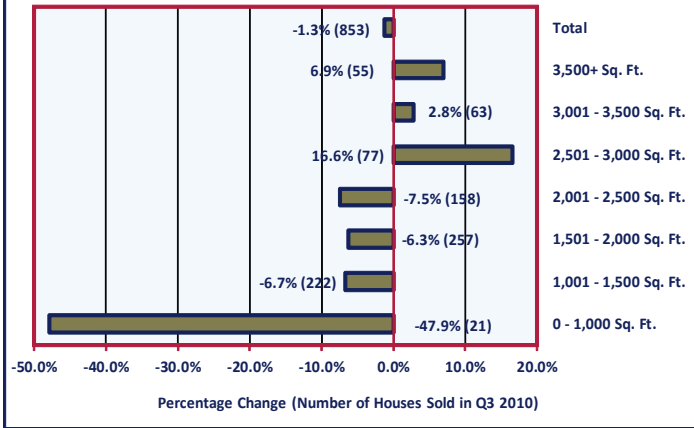
City	Average Price		Average Days on Market	Number of Houses Sold	Percentage of County Sales
	Average Price	Per Square Foot			
Avoca	\$64,000	\$70.95	178	1	0.1%
Bella Vista	\$153,954	\$73.41	153	163	19.1%
Bentonville	\$210,734	\$85.23	142	185	21.7%
Bethel Heights	\$129,108	\$67.19	125	12	1.4%
Cave Springs	\$328,513	\$105.33	138	12	1.4%
Centerton	\$142,761	\$73.35	131	42	4.9%
Decatur	\$63,667	\$40.32	59	3	0.4%
Garfield	\$145,744	\$82.65	204	9	1.1%
Gateway	--	--	--	0	0.0%
Gentry	\$98,610	\$63.53	144	13	1.5%
Gravette	\$92,397	\$53.15	166	16	1.9%
Highfill	--	--	--	0	0.0%
Hiwasse	--	--	--	0	0.0%
Little Flock	\$134,500	\$35.27	235	1	0.1%
Lowell	\$137,193	\$77.23	124	25	2.9%
Pea Ridge	\$89,822	\$60.47	112	22	2.6%
Rogers	\$192,044	\$78.42	137	291	34.1%
Siloam Springs	\$125,883	\$67.86	151	58	6.8%
Sulpher Springs	\$27,500	\$10.07	150	1	0.1%
<b>Benton County</b>	<b>\$174,062</b>	<b>\$76.77</b>	<b>142</b>	<b>854</b>	<b>100.0%</b>



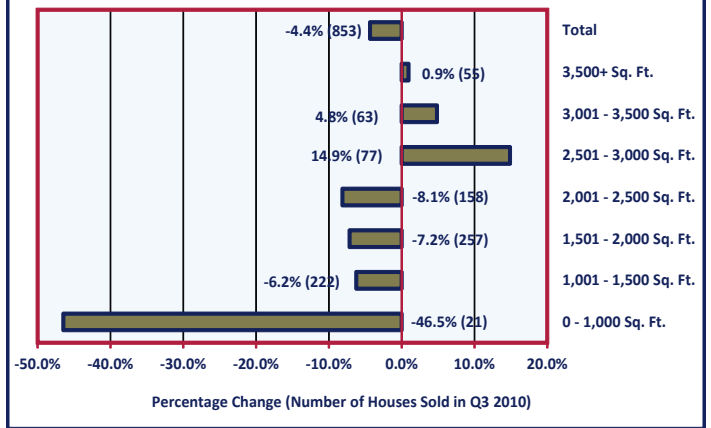


# Benton County

Change in Benton County Average Prices of Sold Houses by House Size Q3 2009 - Q3 2010



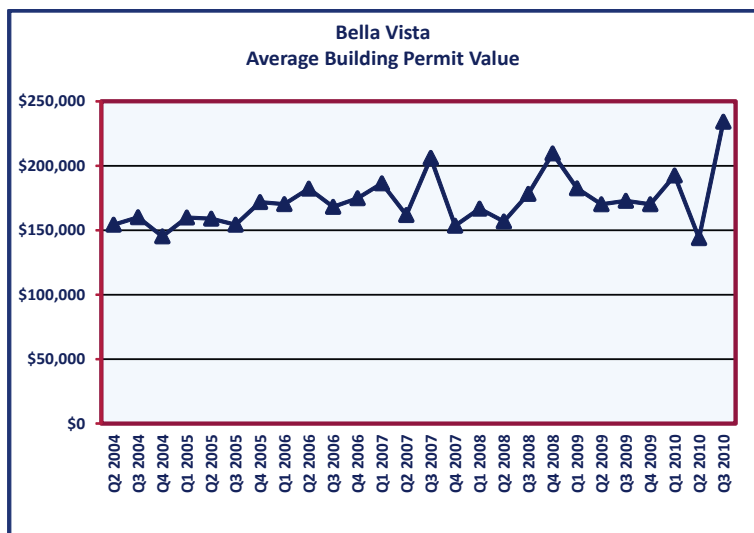
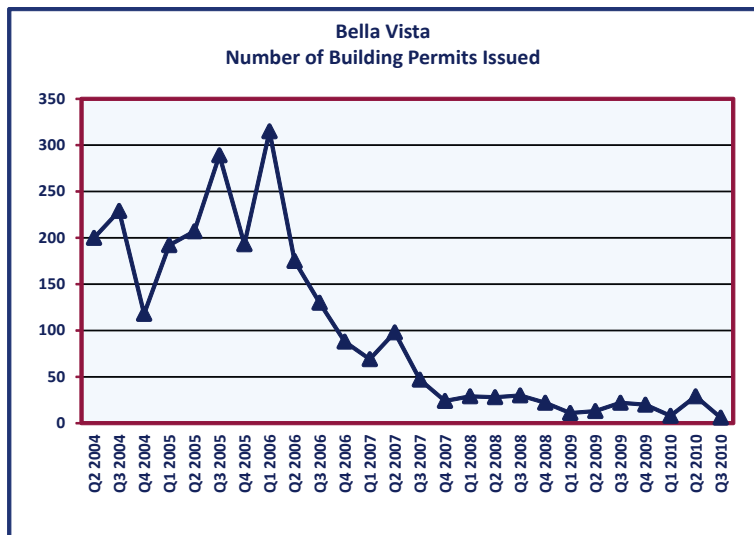
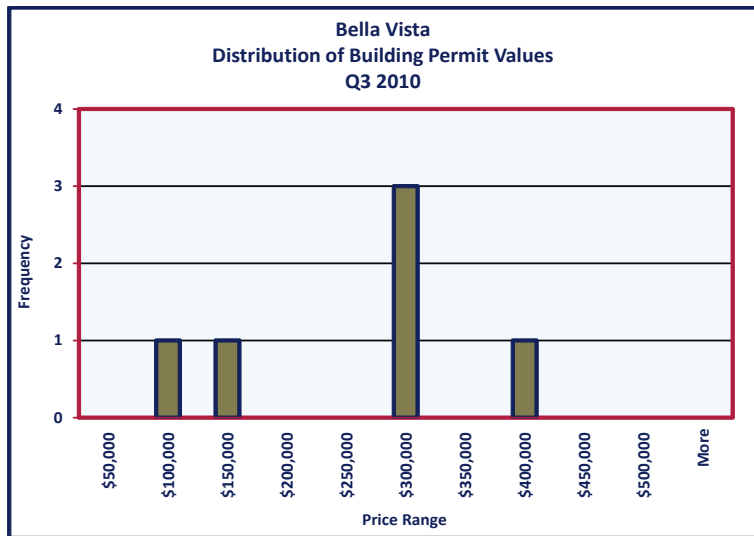
Change in Benton County Average Prices per Square Feet of Sold Houses by House Size Q3 2009 - Q3 2010



# Bella Vista

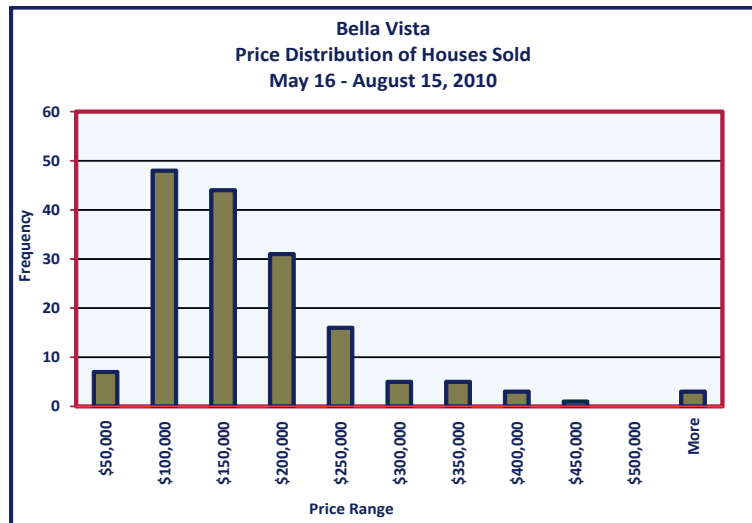


- From June to August 2010, 6 residential building permits were issued in Bella Vista. This represents a 72.7 percent decrease from the 22 building permits issued in the third quarter of 2009.
- The average residential building permit value in Bella Vista increased by 35.5 percent from \$172,878 in the third quarter of 2009 to \$234,220 in the third quarter of 2010.
- The major price point for Bella Vista building permits remained in the \$250,001 to \$300,000 range.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,000 total lots in Bella Vista.
- About 4,000 of the lots in Bella Vista are owned by various builders or sales companies.
- Between 3,800 and 5,700 lots could be considered to be active in the third quarter in Bella Vista.
- According to the Benton County Assessor's database, 78.4 percent of houses in Bella Vista were owner-occupied.
- There were 163 houses sold in Bella Vista from May 16 to August 15, 2010, or 11.9 percent less than in the previous quarter and 16.4 percent less than in the same period last year.
- There were 729 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$176,782.
- The average price of a house sold in Bella Vista increased from \$132,717 in the second quarter of 2010 to \$153,954 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 16.0 percent higher than in the previous quarter and 1.3 percent higher than in the same period last year.



# Bella Vista

- About 56.4 percent of the sold houses in Bella Vista were in the \$50,001 to \$150,000 range.
- In Bella Vista, the average number of days from the initial house listing to the sale decreased slightly to 153 days from the second quarter of 2010 to the third quarter of 2010.
- About 19.1 percent of houses sold in Benton County in the third quarter of 2010 were sold in Bella Vista. The average sale price of a house in Bella Vista was about 88.4 percent of the county average.
- Out of the 163 houses sold in the third quarter, 15 were new construction. These newly constructed houses had an average sold price of \$189,893 and took an average 227 days to sell from their initial listing dates.



# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allendale	1	0.6%	2,161	76	\$183,500	\$84.91
Angus	1	0.6%	1,885	155	\$164,900	\$87.48
Annsborough	1	0.6%	4,211	244	\$539,000	\$128.00
Avondale	8	4.9%	1,614	83	\$106,625	\$60.24
Basildon	1	0.6%	3,128	302	\$155,000	\$49.55
Bedford	1	0.6%	2,403	234	\$100,000	\$41.61
Berkshire	2	1.2%	2,122	74	\$188,500	\$88.87
Brecknock	1	0.6%	3,035	79	\$248,000	\$81.71
Brittany	1	0.6%	3,593	544	\$370,000	\$102.98
Brompton	2	1.2%	1,583	275	\$77,063	\$45.96
Brunswick	1	0.6%	1,633	142	\$113,500	\$69.50
Buckland	1	0.6%	1,449	42	\$116,000	\$80.06
Cardenden	1	0.6%	1,357	100	\$110,000	\$81.06
Cargill	2	1.2%	2,831	162	\$276,150	\$93.74
Carlisle	1	0.6%	1,788	56	\$163,000	\$91.16
Charing	1	0.6%	2,183	322	\$160,000	\$73.29
Chatburn	1	0.6%	2,993	48	\$179,900	\$60.11
Cheshire	1	0.6%	1,729	42	\$159,000	\$91.96
Churchill	1	0.6%	1,956	66	\$94,000	\$48.06
Coulter	2	1.2%	1,787	264	\$125,000	\$72.15
Coventry	1	0.6%	2,261	359	\$205,000	\$90.67
Cresswell	1	0.6%	2,350	414	\$188,400	\$80.17
Cumberland	1	0.6%	1,980	141	\$150,000	\$75.76
Dickenshire	2	1.2%	2,468	130	\$270,500	\$116.26
Dogwood Hills	2	1.2%	2,393	63	\$213,750	\$88.82
Dorset	1	0.6%	2,368	95	\$95,000	\$40.12
Dunedin	2	1.2%	1,905	280	\$100,085	\$57.24
Dunsford	1	0.6%	1,358	345	\$114,500	\$84.32
Eddleston	1	0.6%	5,000	51	\$662,000	\$132.40
Essex	2	1.2%	1,763	146	\$127,450	\$71.46
Ettington	1	0.6%	2,831	177	\$265,000	\$93.61
Forest Hills	3	1.8%	1,840	170	\$156,967	\$85.70
Gloucester	3	1.8%	2,252	160	\$154,000	\$67.88
Grinstead	2	1.2%	1,561	70	\$94,750	\$62.84
Hampshire	1	0.6%	1,026	739	\$75,500	\$73.59
Harborough	2	1.2%	2,802	117	\$266,250	\$88.05
Harlow	2	1.2%	1,806	81	\$117,700	\$64.73
Harrington	1	0.6%	1,800	94	\$150,000	\$83.33
Headley	1	0.6%	1,344	122	\$84,900	\$63.17
Highland Park Villas	1	0.6%	1,804	160	\$190,000	\$105.32
Hillswick	1	0.6%	1,727	88	\$94,000	\$54.43
Huntingdon	2	1.2%	1,795	96	\$140,250	\$77.97
Inverness	1	0.6%	2,162	99	\$149,000	\$68.92
Islington	1	0.6%	1,906	65	\$169,900	\$89.14





# Bella Vista

## Bella Vista Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Jura	2	1.2%	1,714	113	\$138,000	\$81.06
Keighley	1	0.6%	2,300	186	\$214,000	\$93.04
Kendal	1	0.6%	2,215	91	\$190,000	\$85.78
Kenwood	3	1.8%	1,960	79	\$155,500	\$71.99
Kildonan	1	0.6%	2,157	294	\$157,000	\$72.79
Kincardine	1	0.6%	1,800	233	\$176,000	\$97.78
Kingsdale Courts	2	1.2%	1,318	164	\$55,500	\$42.52
Kingswood	3	1.8%	2,079	134	\$159,967	\$76.83
Kipling Courts	2	1.2%	3,443	351	\$290,203	\$86.01
Kirkcudbright	1	0.6%	1,204	73	\$70,000	\$58.14
Kirkpatrick	1	0.6%	2,900	287	\$325,000	\$112.07
Lakeview	1	0.6%	1,272	191	\$65,000	\$51.10
Lambeth	2	1.2%	1,345	115	\$65,000	\$51.74
Leicester	2	1.2%	1,253	100	\$58,250	\$47.00
Macon	2	1.2%	1,800	179	\$170,500	\$94.94
Magrath	1	0.6%	2,025	183	\$211,000	\$104.20
Marionet	1	0.6%	2,682	164	\$226,000	\$84.27
Melanie Courts	1	0.6%	1,324	73	\$95,000	\$71.75
Metfield Courts	2	1.2%	1,258	99	\$68,750	\$55.21
Morganshire	1	0.6%	2,825	97	\$279,000	\$98.76
Newquay	1	0.6%	1,678	121	\$82,500	\$49.17
Norfolk	2	1.2%	1,295	155	\$77,950	\$60.55
North Riding	3	1.8%	2,018	94	\$124,167	\$74.13
Norwood Courts	1	0.6%	1,363	208	\$87,500	\$64.20
Oniell	1	0.6%	2,282	63	\$232,000	\$101.67
Orleton	3	1.8%	1,793	86	\$130,767	\$74.37
Peebles	2	1.2%	2,190	134	\$171,000	\$76.66
Pembroke	1	0.6%	2,143	22	\$83,000	\$38.73
Petersborough	1	0.6%	1,245	99	\$96,000	\$77.11
Plymouth	2	1.2%	1,435	195	\$94,250	\$65.94
Portsmouth	2	1.2%	2,307	111	\$227,000	\$90.60
Primrose	1	0.6%	1,676	69	\$130,000	\$77.57
Queensferry	1	0.6%	2,089	154	\$134,900	\$64.58
Radcliffe	1	0.6%	2,005	172	\$167,500	\$83.54
Radnor	3	1.8%	1,601	115	\$108,500	\$67.89
Scalloway	1	0.6%	2,143	294	\$150,000	\$70.00
Scarborough	2	1.2%	1,344	73	\$77,575	\$55.58
Scotsdale	1	0.6%	2,220	73	\$160,000	\$72.07
Shakespeare Courts	1	0.6%	1,200	59	\$82,000	\$68.33
Sherwood	3	1.8%	1,482	55	\$93,300	\$61.50
Sidlaw Hills	2	1.2%	2,205	81	\$221,950	\$97.14
Somerset	2	1.2%	1,482	167	\$87,700	\$58.99
Stonehaven	2	1.2%	4,415	415	\$598,750	\$129.89
Sunderland	2	1.2%	1,235	99	\$92,500	\$73.23
Taransay	2	1.2%	1,736	128	\$118,750	\$68.99



# Bella Vista

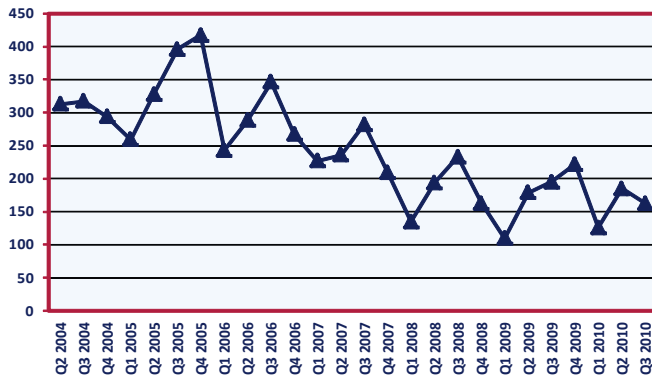
## Bella Vista Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Townhouse Tct 2 &3	2	1.2%	1,792	70	\$65,950	\$36.89
Waterbury	1	0.6%	3,213	302	\$235,000	\$73.14
Wellington	1	0.6%	1,808	173	\$139,900	\$77.38
Wembly	1	0.6%	1,920	72	\$147,000	\$76.56
Wentworth	2	1.2%	3,125	240	\$209,500	\$67.02
Westminster	3	1.8%	1,760	180	\$140,967	\$79.52
Westmorland	1	0.6%	2,662	541	\$219,000	\$82.27
Wight	2	1.2%	1,646	170	\$132,000	\$80.26
Witherby	3	1.8%	2,188	134	\$163,300	\$74.00
Worcester	1	0.6%	1,340	87	\$45,000	\$33.58
York	3	1.8%	1,598	273	\$91,333	\$54.15
Other	2	1.2%	1,820	99	\$59,950	\$38.66
<b>Bella Vista</b>	<b>163</b>	<b>100.0%</b>	<b>1,986</b>	<b>153</b>	<b>\$153,954</b>	<b>\$73.41</b>

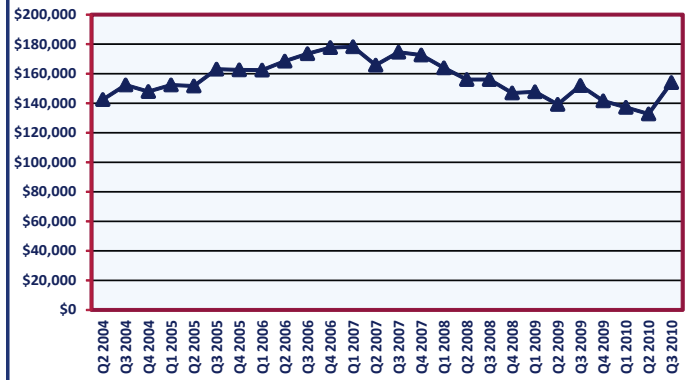


# Bella Vista

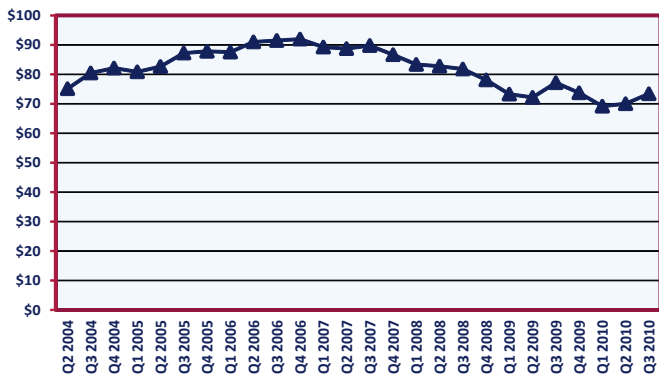
**Bella Vista  
Number of Houses Sold**



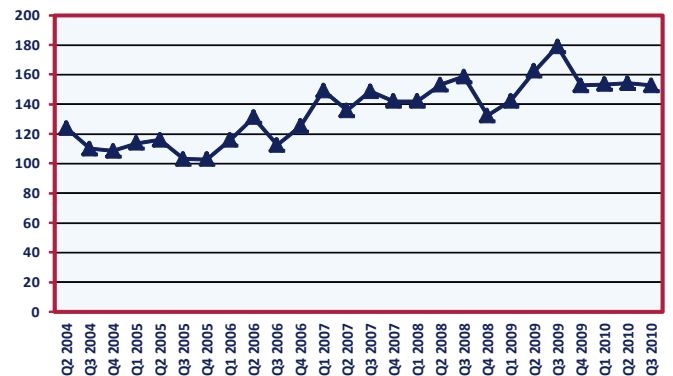
**Bella Vista  
Average Price of Houses Sold**



**Bella Vista  
Average Price per Square Foot of Houses Sold**



**Bella Vista  
Average Days on Market of Houses Sold**



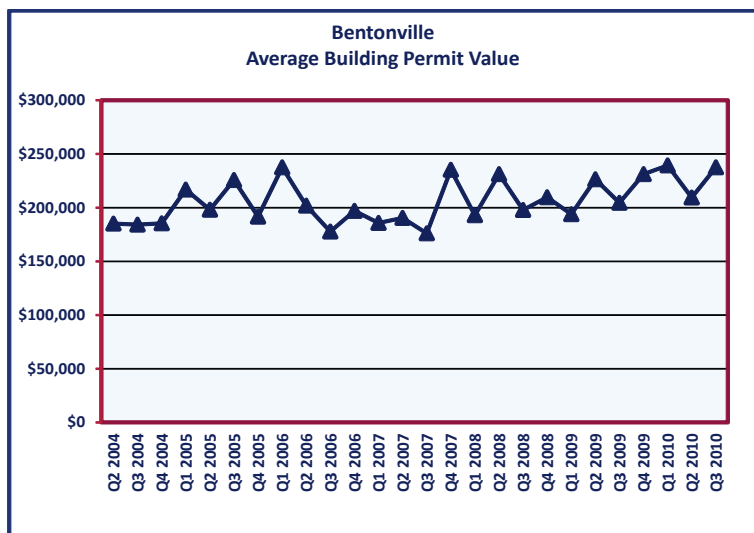
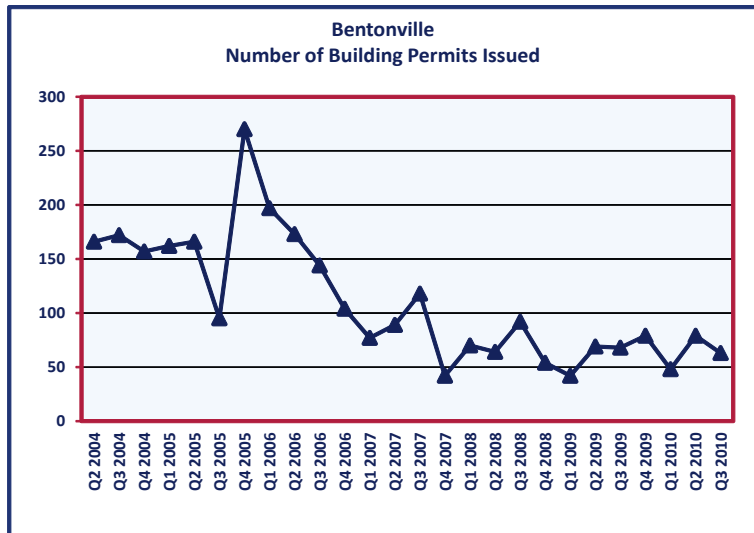
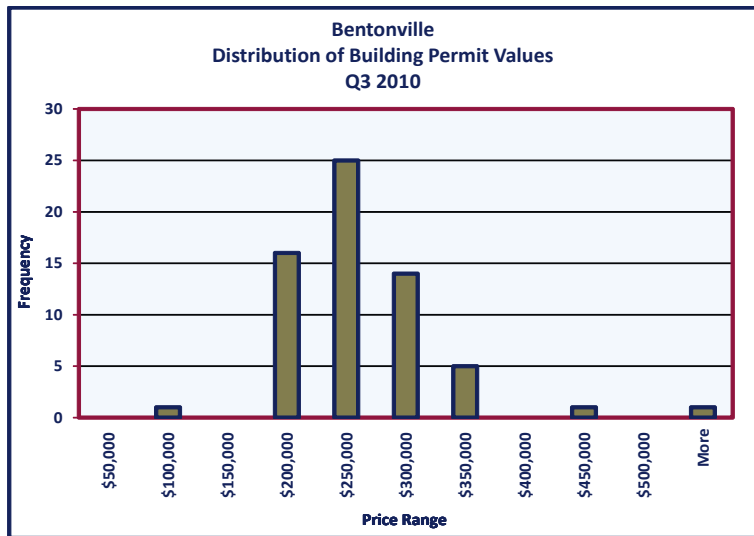
## Bella Vista Price Range of Houses Sold May 16 - August 15, 2010

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	4.3%	1,405	95	90.7%	\$28.54
\$50,001 - \$100,000	48	29.4%	1,487	135	95.3%	\$55.60
\$100,001 - \$150,000	44	27.0%	1,742	137	95.8%	\$73.80
\$150,001 - \$200,000	31	19.0%	2,117	165	97.7%	\$82.71
\$200,001 - \$250,000	16	9.8%	2,525	171	96.6%	\$91.13
\$250,001 - \$300,000	5	3.1%	3,171	184	99.0%	\$88.68
\$300,001 - \$350,000	5	3.1%	2,943	176	93.2%	\$109.44
\$350,001 - \$400,000	3	1.8%	3,490	331	92.3%	\$106.15
\$400,001 - \$450,000	1	0.6%	4,147	170	97.6%	\$102.60
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	3	1.8%	4,870	298	95.1%	\$138.65
<b>Bella Vista</b>	<b>163</b>	<b>100.0%</b>	<b>1,986</b>	<b>153</b>	<b>95.8%</b>	<b>\$73.41</b>



# Bentonville

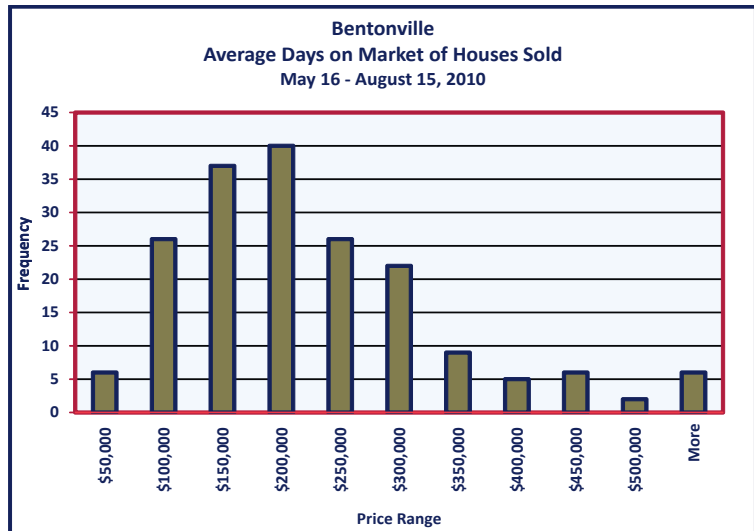
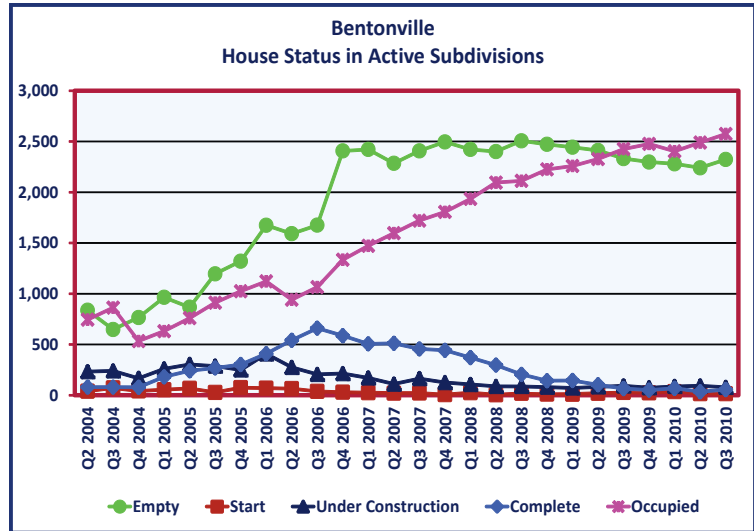
- From June to August 2010, there were 63 residential building permits issued in Bentonville. This represents a 7.4 percent decrease from the third quarter of 2009.
- The average residential building permit value in Bentonville increased by 16.1 percent from \$204,528 in the third quarter of 2009 to \$237,499 in the third quarter of 2010.
- The major price points for Bentonville building permits remained in the \$200,001 to \$250,000 range.
- There were 5,046 total lots in 50 active subdivisions in Bentonville in the third quarter of 2010. About 51.0 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.5 percent were under construction, 0.3 percent were starts, and 46.0 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the third quarter were Riverwalk Farm Estates with 14 and Stoneburrow with 10.
- No new construction or progress in existing construction has occurred in the last four quarters in 10 out of the 50 active subdivisions in Bentonville.
- 84 new houses in Bentonville became occupied in the third quarter of 2010. The annual absorption rate implies that there are 108.3 months of remaining inventory in active subdivisions, up from 99.4 months in the second quarter of 2010.
- In 14 out of the 50 subdivisions in Bentonville, no absorption has occurred in the last four quarters.
- An additional 1,180 lots in 13 subdivisions had received either preliminary or final approval by the third quarter of 2010 in Bentonville.
- According to the Benton County Assessor's database, 69.4 percent of houses in Bentonville were owner-occupied.
- There were 185 houses sold in Bentonville from May 16 to August 15, 2010, or 10.8 percent more than the 167 sold in the previous quarter and 16.3 percent less than in the same period last year.
- There were 608 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$278,040.





# Bentonville

- The average price of a house sold in Bentonville increased from \$206,892 in the second quarter of 2010 to \$210,734 in the third quarter of 2010. This quarter average sales price was 1.9 percent higher than in the previous quarter and 1.7 percent higher than in the same period last year.
- About 55.7 percent of the sold houses in Bentonville were between \$100,001 and \$250,000.
- In Bentonville, the average number of days from the initial house listing to the sale decreased from 154 days in the second quarter of 2010 to 142 days in the third quarter of 2010.
- About 21.7 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Bentonville. The average sales price of a house in Bentonville was 121.1 percent of the county average.
- Out of the 185 houses sold in the third quarter, 47 were new construction. These newly constructed houses had an average sold price of \$228,752 and took an average 124 days to sell from their initial listing dates.



## Bentonville House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft <sup>1</sup>	18	0	1	0	99	118	0	--
Avignon	8	0	1	0	29	38	0	108.0
The Bluffs, Phase I <sup>1,2</sup>	16	0	0	0	5	21	0	--
Briarwood <sup>1,2</sup>	9	0	0	0	20	29	0	--
Brighton Heights	33	0	1	2	51	87	6	72.0
Chapel Hill	44	1	3	0	78	126	10	36.0
Chardonnay <sup>1,2</sup>	13	0	0	0	39	52	0	--
College Place, Phases VII, VIII	49	0	2	2	64	117	3	127.2
Cornerstone Ridge, Phases I, IV	102	4	3	4	58	171	4	90.4
Creekstone, Phase II	27	0	1	0	4	32	1	336.0
Eagle Creek, Phases I, II	3	0	0	0	97	100	2	12.0



# Bentonville

## Bentonville House Status in Active Subdivisions (Continued) Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eau Claire	17	0	0	0	9	26	0	204.0
Eden's Brooke, Phases II - IV	64	0	1	1	50	116	6	37.7
The Farms	37	2	1	0	18	58	5	53.3
Grace	79	0	1	2	30	112	0	140.6
Heathrow	10	0	0	0	55	65	0	120.0
Hidden Springs, Phase IV <sup>1,2</sup>	4	0	0	0	44	48	0	--
Highland Park <sup>1,2</sup>	51	0	0	0	1	52	0	--
Highpointe	73	0	0	12	53	138	3	78.5
Kensington, Phases I, III	17	0	1	0	63	81	0	216.0
Kerelaw Castle	136	0	0	0	32	168	0	816.0
Keystone, Phases I, II	88	0	5	0	14	107	1	139.5
Kingsbury, Phases I-III	14	0	1	0	60	75	2	90.0
Laurynwood Estates	60	0	2	0	38	100	7	32.3
Little Sugar Estates	9	0	0	0	2	11	0	108.0
Lochmoor Club	32	1	1	1	176	211	2	38.2
Lonesome Pond <sup>1</sup>	48	0	4	0	4	56	0	--
Lyndal Heights, Phase V	18	0	0	0	6	24	0	108.0
McKissic Creek Estates <sup>1,2</sup>	6	0	0	0	3	9	0	--
North Fork	86	0	0	0	9	95	0	516.0
Oakbrooke, Phases I, II	42	0	0	0	23	65	2	45.8
Oxford Ridge	78	1	2	2	84	167	5	90.5
Riverwalk Farm Estates, Phases I-IV	240	2	14	16	315	587	4	116.6
Rolling Acres	47	0	1	0	44	92	0	144.0
Simsberry Place <sup>1,2</sup>	8	0	0	0	76	84	0	--
Stone Meadow	174	0	2	2	80	258	0	194.2
Stone Ridge Estates	36	0	1	1	35	73	1	228.0
Stoneburrow, Phases I, II	69	0	10	1	216	296	2	137.1
Stonecreek <sup>1</sup>	61	0	4	0	2	67	0	--
Summerlin, Phase I	32	1	0	5	54	92	5	26.8
Talamore	12	0	4	0	76	92	1	192.0
Thornbrook Village, Phase I <sup>1,2</sup>	96	0	0	0	52	148	0	--
Virginia's Grove	10	0	0	0	18	28	5	17.1
White Oak Trails, Phase I <sup>1,2</sup>	40	0	0	0	32	72	0	--
Wildwood, Phases IV, V	49	2	6	4	61	122	4	91.5
Willowbend	19	0	0	0	31	50	0	228.0
Windemere Woods <sup>1,2</sup>	26	0	0	0	53	79	0	--
Windsor Manor	6	0	1	0	25	32	1	84.0
Windwood, Phase IV	19	0	2	1	77	99	2	26.4
Woods Creek South, Phases II, III <sup>1</sup>	88	1	2	0	9	100	0	--
<b>Bentonville</b>	<b>2,323</b>	<b>15</b>	<b>78</b>	<b>56</b>	<b>2,574</b>	<b>5,046</b>	<b>84</b>	<b>108.3</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Bentonville

## Bentonville Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allencroft	1	0.5%	2,346	64	\$159,100	\$67.82
Autumn Wood	1	0.5%	1,123	91	\$80,000	\$71.24
Avignon	1	0.5%	5,231	963	\$519,000	\$99.22
Banks	2	1.1%	1,386	115	\$54,950	\$39.22
Bland Valley Estates	1	0.5%	1,832	37	\$112,500	\$61.41
Briar Chase	1	0.5%	1,700	198	\$147,500	\$86.76
Briarwood	1	0.5%	1,898	136	\$147,000	\$77.45
Brighton Heights	4	2.2%	2,452	86	\$211,533	\$86.94
Brightwood	3	1.6%	2,070	54	\$145,800	\$69.88
Brookhaven	1	0.5%	1,193	183	\$49,875	\$41.81
Burnett	1	0.5%	926	39	\$70,300	\$75.92
Cahill	1	0.5%	2,003	101	\$55,000	\$27.46
Carriage Square	3	1.6%	1,462	144	\$112,467	\$77.19
Chapel Hill	3	1.6%	3,204	166	\$376,964	\$115.97
Clarks	2	1.1%	2,210	318	\$78,500	\$33.45
Coffelt	1	0.5%	944	405	\$57,500	\$60.91
College Place	2	1.1%	2,282	84	\$223,700	\$97.02
Cornerstone Ridge	7	3.8%	2,338	142	\$204,743	\$87.74
Creekstone, Phase II	1	0.5%	3,673	190	\$437,450	\$119.10
Cross Creek	1	0.5%	2,165	88	\$199,900	\$92.33
Curtis Heights	2	1.1%	3,316	53	\$201,000	\$57.87
Dean Maxwell 1st	1	0.5%	1,359	613	\$65,000	\$47.83
Debbie's	1	0.5%	1,518	51	\$82,700	\$54.48
Del White	1	0.5%	1,696	168	\$95,000	\$56.01
Demings 2nd	1	0.5%	988	133	\$48,260	\$48.85
Dogwood Place	3	1.6%	1,180	168	\$87,000	\$73.15
Eagle Creek, Phase II	4	2.2%	2,062	77	\$155,125	\$75.83
Eden's Brooke, Phases III, V	5	2.7%	2,536	199	\$255,800	\$100.96
Fairview Heights	1	0.5%	1,162	83	\$37,500	\$32.27
Farms	3	1.6%	1,811	151	\$191,903	\$105.98
Grace	2	1.1%	1,443	160	\$124,700	\$86.43
Greenridge	1	0.5%	2,159	64	\$169,000	\$78.28
Halifax	1	0.5%	3,000	120	\$290,000	\$96.67
Hanover	2	1.1%	4,691	169	\$595,150	\$122.88
Hazel Park	1	0.5%	1,171	151	\$45,000	\$38.43
Heathrow	2	1.1%	7,726	477	\$990,500	\$128.00
Heritage Heights	2	1.1%	2,541	157	\$197,500	\$76.94
Hidden Springs, Phase IV	3	1.6%	3,257	224	\$308,767	\$92.36
High Meadows	2	1.1%	1,371	296	\$105,825	\$77.14
Highpointe	2	1.1%	1,102	87	\$119,016	\$108.00
Huffman	1	0.5%	1,962	72	\$180,000	\$91.74
Johncoe	1	0.5%	2,038	218	\$72,171	\$35.41
Kensington, Phase II	2	1.1%	3,475	82	\$300,000	\$86.23
Keystone	1	0.5%	1,650	79	\$139,900	\$84.79
Kingsbury	5	2.7%	2,663	140	\$237,600	\$89.19



# Bentonville

## Bentonville Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Kingsbury	5	2.7%	2,663	140	\$237,600	\$89.19
Kristyl Heights	3	1.6%	1,270	102	\$98,167	\$77.02
Lance	1	0.5%	2,390	175	\$205,000	\$85.77
Laurynwood	3	1.6%	1,867	84	\$162,313	\$87.18
Lefors	1	0.5%	3,215	71	\$305,000	\$94.87
Lochmoor Club	6	3.2%	3,228	139	\$374,067	\$116.12
Lofty Acres	1	0.5%	3,951	36	\$416,500	\$105.42
Lyndal Heights	2	1.1%	2,532	205	\$247,500	\$97.28
Maidstone	2	1.1%	2,691	99	\$210,000	\$79.80
Meadow At Woods	1	0.5%	2,429	136	\$165,000	\$67.93
Northaven Hills	1	0.5%	1,578	109	\$120,000	\$76.05
Oakbrooke, Phase II	2	1.1%	2,900	0	\$315,725	\$108.91
Orchards	2	1.1%	1,691	198	\$113,700	\$66.92
Oxford Ridge	6	3.2%	2,459	138	\$238,258	\$95.80
Ozark Acres	1	0.5%	1,841	235	\$155,200	\$84.30
Parkcrest	1	0.5%	1,168	83	\$87,000	\$74.49
Pleasant View Estates	2	1.1%	2,113	200	\$191,500	\$90.60
Quail Run	3	1.6%	4,124	88	\$259,167	\$69.60
Razorback	1	0.5%	1,454	56	\$88,750	\$61.04
Riverwalk Farm Estates	1	0.5%	2,182	224	\$230,000	\$105.41
Riverwalk Farms Estates	1	0.5%	2,190	95	\$233,000	\$106.39
Rolling Acres	1	0.5%	2,156	58	\$180,000	\$83.49
Royal Heights	1	0.5%	1,136	99	\$60,000	\$52.82
Sherrill Heights	1	0.5%	3,441	60	\$274,900	\$79.89
Simsberry Place	4	2.2%	3,278	85	\$297,225	\$90.28
Southern Meadows	1	0.5%	1,848	159	\$117,000	\$63.31
Stone Meadow	2	1.1%	1,584	164	\$143,950	\$91.89
Stone Ridge	1	0.5%	2,234	463	\$240,000	\$107.43
Stoneburrow	7	3.8%	1,495	73	\$111,179	\$74.72
Stonehenge	3	1.6%	3,282	121	\$370,667	\$112.14
Sturbridge	3	1.6%	2,274	82	\$190,000	\$84.43
Summerlin	3	1.6%	1,223	114	\$108,740	\$89.04
Sunrise	1	0.5%	1,820	154	\$72,000	\$39.56
Talamore, Phase I	1	0.5%	6,166	183	\$975,000	\$158.13
Turnbridge Wells	1	0.5%	1,942	77	\$130,000	\$66.94
Virginia's Grove	1	0.5%	1,851	78	\$169,900	\$91.79
W A Burk's	1	0.5%	1,169	79	\$96,000	\$82.12
Westside	1	0.5%	1,537	74	\$57,000	\$37.09
White Oak Trails	1	0.5%	2,604	98	\$252,000	\$96.77
Wildwood	4	2.2%	2,273	104	\$225,625	\$99.27
Windwood	2	1.1%	1,693	102	\$140,900	\$83.49
Woods Creek	2	1.1%	2,251	92	\$184,450	\$81.97
Other	14	7.6%	2,280	173	\$205,247	\$88.71
<b>Bentonville</b>	<b>185</b>	<b>100.0%</b>	<b>2,336</b>	<b>142</b>	<b>\$210,734</b>	<b>\$85.23</b>

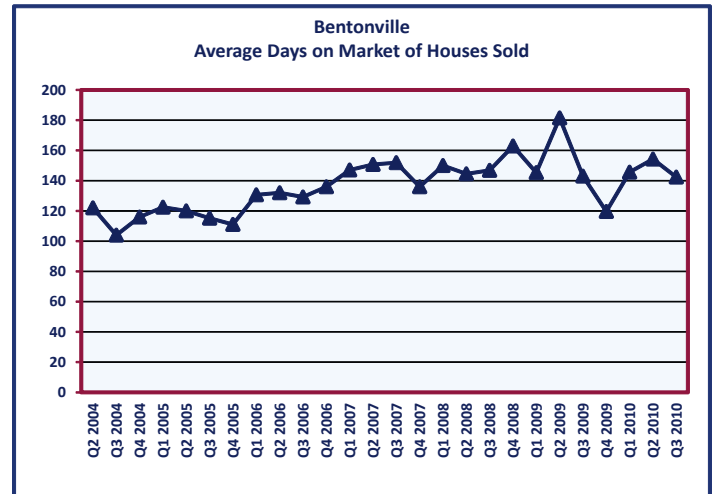
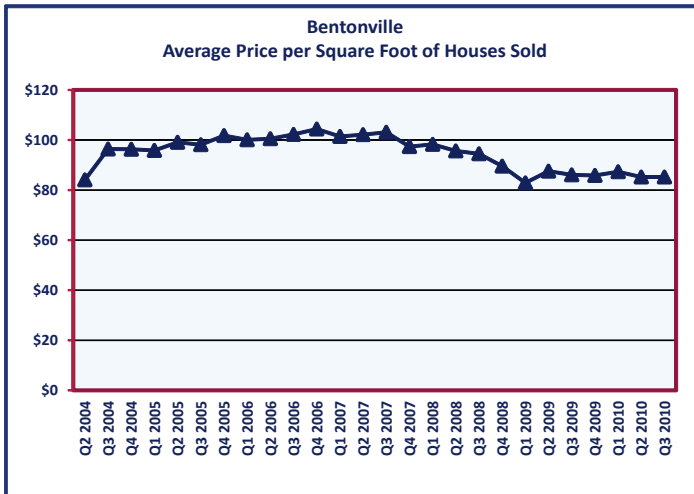
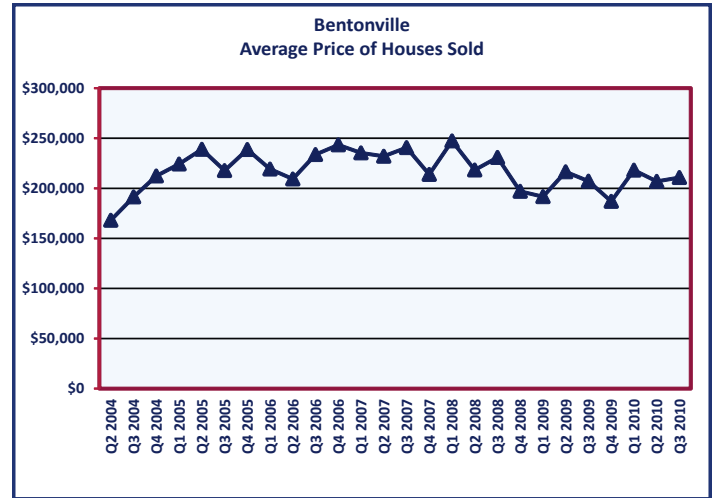
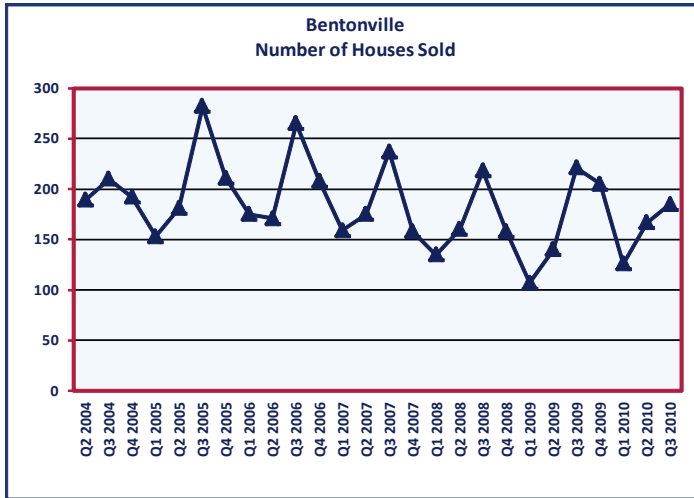




# Bentonville

## Bentonville Price Range of Houses Sold May 16 - August 15, 2010

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	3.2%	1,295	182	80.6%	\$34.69
\$50,001 - \$100,000	26	14.1%	1,393	146	94.2%	\$59.23
\$100,001 - \$150,000	37	20.0%	1,671	149	97.5%	\$76.85
\$150,001 - \$200,000	40	21.6%	2,063	117	96.7%	\$85.93
\$200,001 - \$250,000	26	14.1%	2,379	148	97.3%	\$96.11
\$250,001 - \$300,000	22	11.9%	2,913	115	96.9%	\$96.32
\$300,001 - \$350,000	9	4.9%	3,185	78	96.5%	\$102.14
\$350,001 - \$400,000	5	2.7%	3,536	108	95.7%	\$107.58
\$400,001 - \$450,000	6	3.2%	3,623	121	97.4%	\$117.83
\$450,001 - \$500,000	2	1.1%	6,031	164	94.3%	\$91.24
\$500,000+	6	3.2%	6,302	429	90.2%	\$129.14
<b>Bentonville</b>	<b>185</b>	<b>100.0%</b>	<b>2,336</b>	<b>142</b>	<b>95.9%</b>	<b>\$85.23</b>



# Bentonville

## Bentonville Final and Preliminary Approved Subdivisions Q3 2010

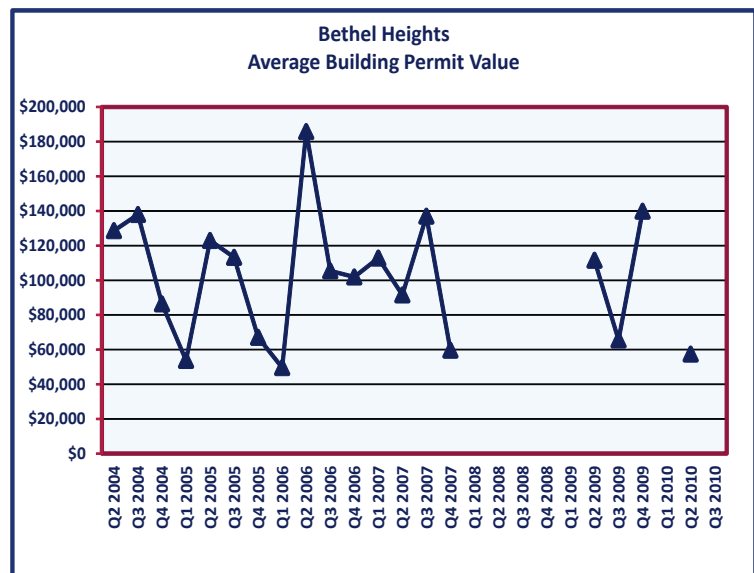
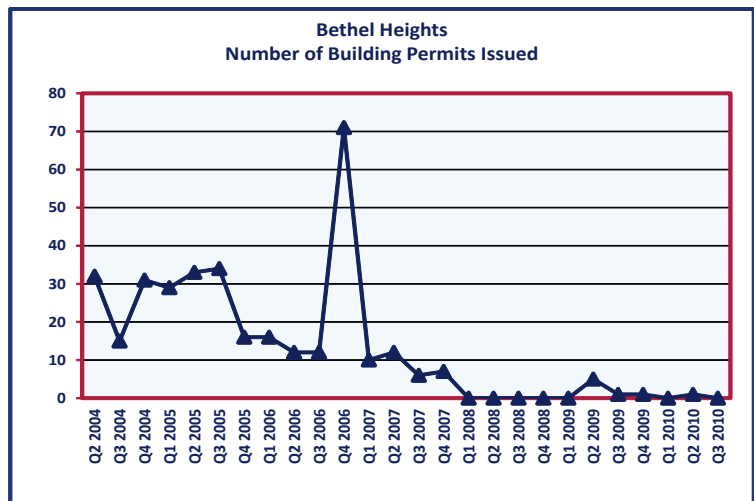
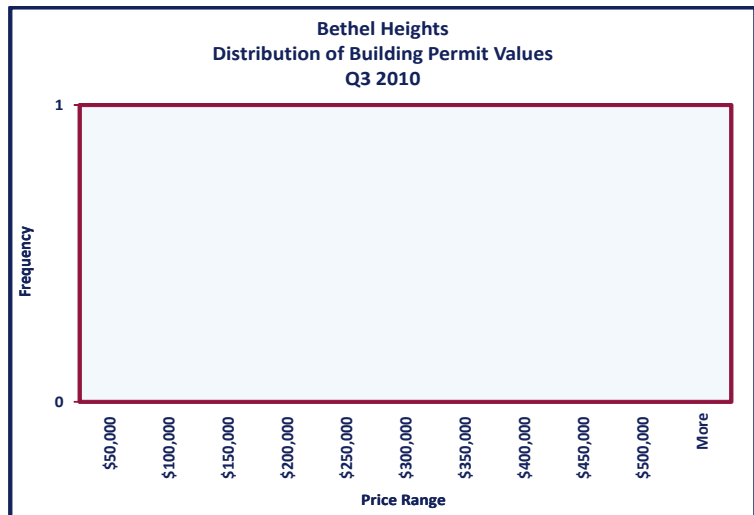
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
The Bluffs, Phase III	Q3 2009	40
Hillcrest Estates	Q4 2004	163
North Rock Subdivision	Q2 2009	19
Oakbrooke Phase III	Q3 2010	96
Osage Hills, Phase I	Q4 2006	426
Wildwood, Phase VI	Q3 2009	35
<i>Final Approval</i>		
Angel Falls, Phase I	Q3 2009	63
Central Park, Phases I, II	Q3 2010	64
Grammercy Park	Q2 2009	116
Oak Lawn Hills	Q1 2006	64
Plum Tree Place	Q1 2010	6
Summerlin, Phase II	Q3 2006	84
Willowbrook Farms, Phase I	Q4 2007	4
<b>Bentonville</b>		<b>1,180</b>



# Bethel Heights



- From June to August 2010, there were no building permits issued in Bethel Heights. In contrast, one permit was issued at a value of \$65,600 in the third quarter of 2009.
- There were 521 total lots in the 9 active subdivisions in Bethel Heights in the third quarter of 2010. About 86.4 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 13.2 percent were vacant lots.
- There were no subdivisions in Bethel Heights with houses under construction.
- No new construction has occurred in the last four quarters in the 3 out of the 9 active subdivisions in Bethel Heights.
- 1 new house in Bethel Heights became occupied in the third quarter of 2010.
- The annual absorption rate implies 18.9 months of remaining inventory in active subdivisions, down from 19.6 months in the second quarter of 2010.
- No absorption has occurred in the last four quarters in 3 out of the 9 subdivisions.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Bethel Heights.
- According to the Benton County Assessor's database, 62.2 percent of houses in Bethel Heights were owner-occupied.
- There were 12 houses sold in Bethel Heights from May 16 to August 15, 2010, while 11 houses were sold in the previous quarter and 2 house were sold in the same period last year.
- There were 7 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$148,614.
- The average price of a house sold in Bethel Heights increased from \$119,883 in the second

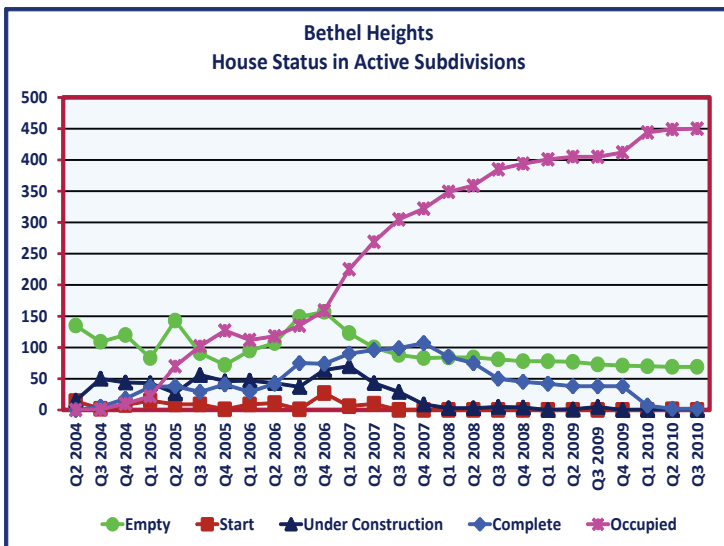


# Bethel Heights

quarter of 2010 to \$129,108 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 7.7 percent higher than in the previous quarter and 8.3 percent higher than in the same period last year.

- About 50.0 percent of the sold houses in Bethel Heights were between \$100,001 to \$150,000 range.
- In Bethel Heights, the average number of days from the initial house listing to the sale increased from 93 days in the second quarter of 2010 to 125 days in the third quarter of 2010.

- About 1.4 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Bethel Heights. The price of the house sold in Bethel Heights was 74.2 percent of the county average.
- There were no newly constructed houses sold in Bethel Heights in the third quarter.



## Bethel Heights House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel	16	0	0	0	56	72	0	192.0
Courtyard, Phase III <sup>1,2</sup>	1	0	0	0	13	14	0	--
Great Meadows	3	0	0	1	56	60	0	6.9
Logan Heights, Phase I	10	0	0	0	18	28	0	40.0
Oak Place	17	0	0	1	43	61	0	54.0
Remington Place <sup>1,2</sup>	3	0	0	0	58	61	0	--
Sunset Ridge <sup>1,2</sup>	12	0	0	0	21	33	0	--
Terry Acres	0	0	0	0	66	66	1	0.0
Wilkins	7	0	0	0	119	126	0	42.0
<b>Bethel Heights</b>	<b>69</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>450</b>	<b>521</b>	<b>1</b>	<b>18.9</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

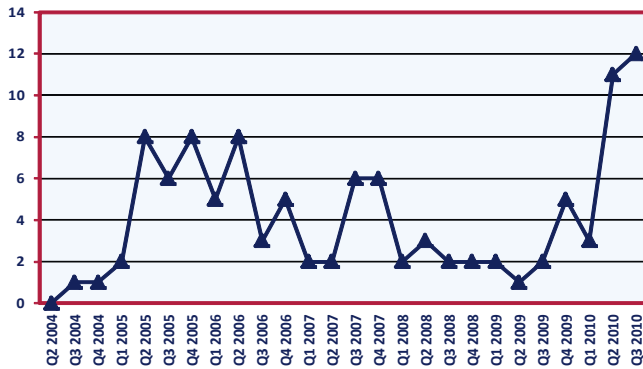
<sup>2</sup> No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



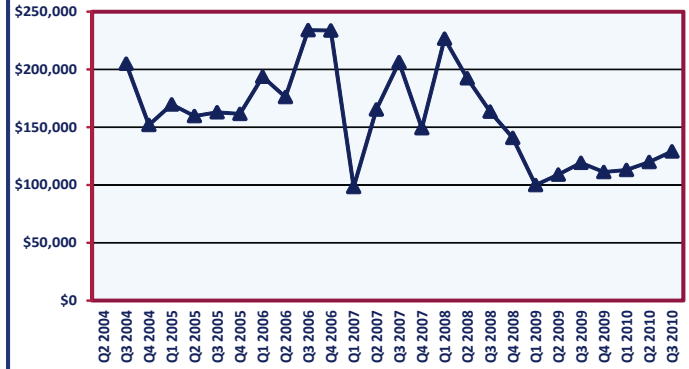


# Bethel Heights

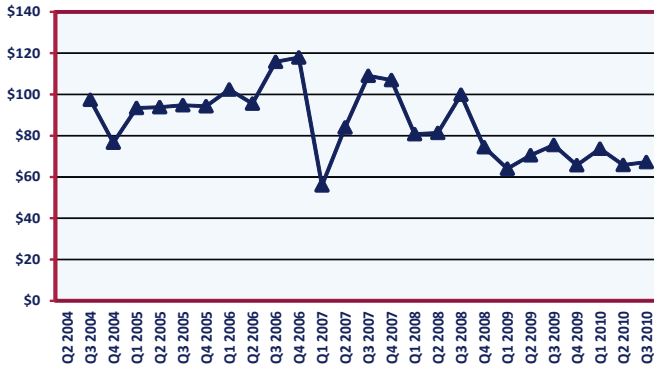
**Bethel Heights  
Number of Houses Sold**



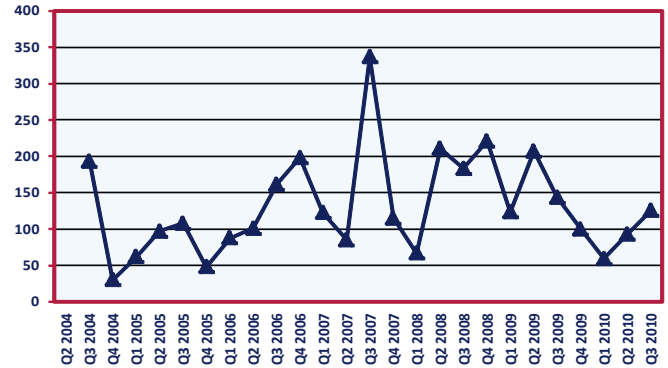
**Bethel Heights  
Average Price of Houses Sold**



**Bethel Heights  
Average Price per Square Foot of Houses Sold**



**Bethel Heights  
Average Days on Market of Houses Sold**



## Bethel Heights Price Range of Houses Sold May 16 - August 15, 2010

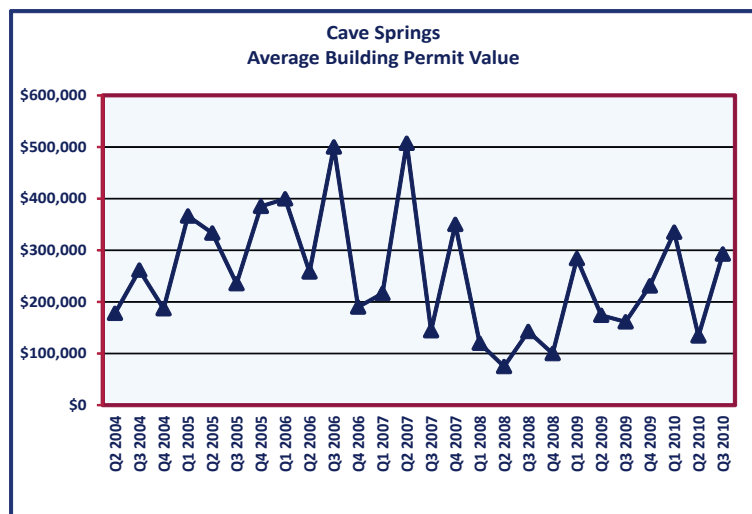
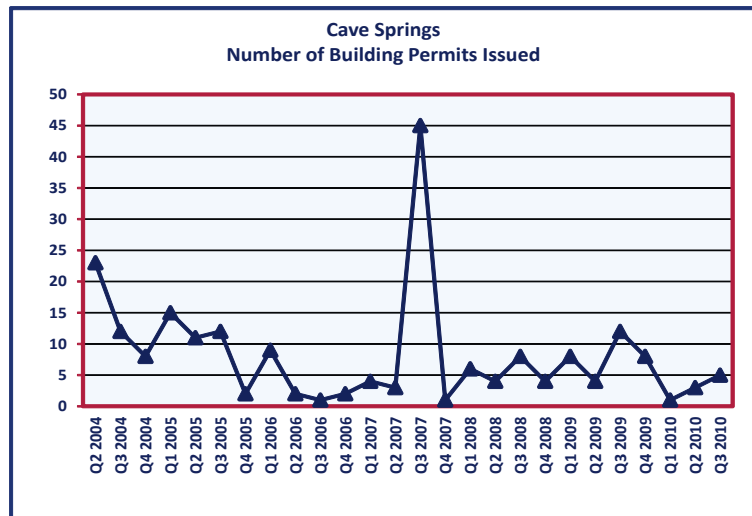
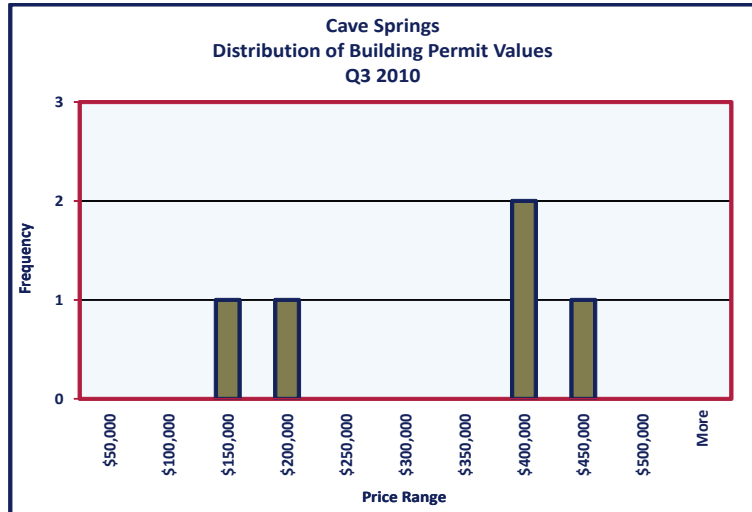
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	2	16.7%	1,632	119	100.0%	\$59.61
\$100,001 - \$150,000	6	50.0%	1,807	128	96.8%	\$63.52
\$150,001 - \$200,000	4	33.3%	2,200	124	93.5%	\$76.49
\$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%	--	--	--	--
<b>Bethel Heights</b>	<b>12</b>	<b>100.0%</b>	<b>1,909</b>	<b>125</b>	<b>96.2%</b>	<b>\$67.19</b>



# Cave Springs

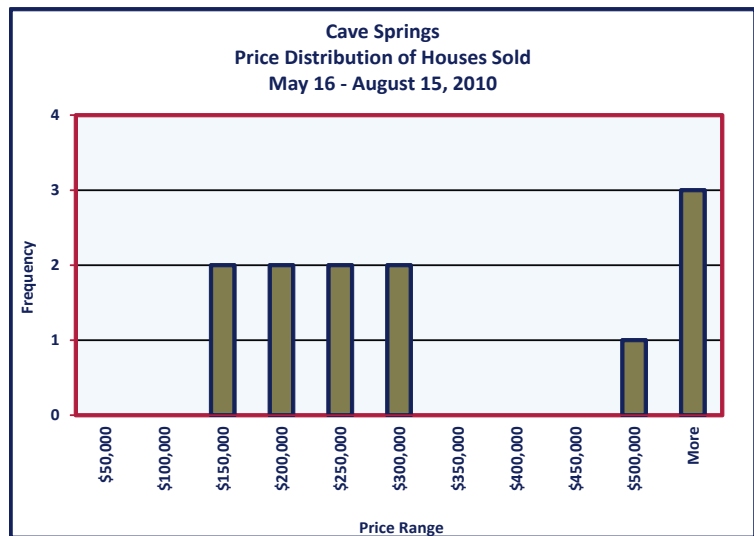
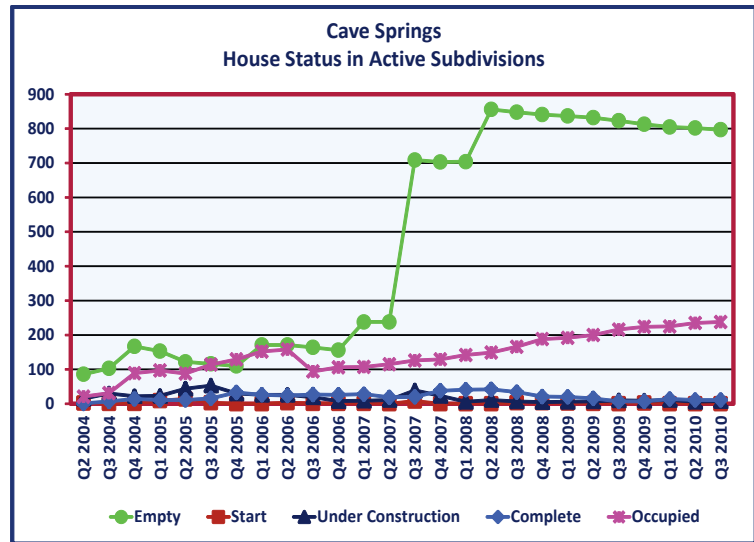


- From June to August 2010, there were 5 residential building permits issued in Cave Springs. This represents a decrease from the 12 permits issued in the third quarter of 2009.
- The average residential building permit value in Cave Springs increased by 81.4 percent from \$161,373 in the third quarter of 2009 to \$292,800 in the third quarter of this year.
- The major price points for Cave Springs building permits remained in the \$350,001 to \$400,000 range.
- There were 1,054 total lots in the 13 active subdivisions in Cave Springs in the third quarter of 2010. About 22.6 percent of the lots were occupied, 1.0 percent was complete, but unoccupied, 0.8 percent were under construction, 0.0 percent were starts, and 75.6 percent were vacant lots.
- The subdivision with the most houses under construction in Cave Springs in the third quarter was St. Valery Downs with 4.
- No new construction has occurred in the last four quarters in 4 of 13 subdivisions in Cave Springs.
- 3 new houses in Cave Springs became occupied in the third quarter of 2010. The annual absorption rate implies that there are 445.1 months of remaining inventory in active subdivisions, up from 280.8 months in the second quarter of 2010.
- In 5 out of the 13 subdivisions in Cave Springs, no absorption has occurred in the last four quarters.
- An additional 287 lots in 4 subdivisions received final approval by the third quarter of 2010 in Cave Springs.



# Cave Springs

- According to the Benton County Assessor's database, 72.8 percent of houses in Cave Springs were owner-occupied.
- There were 12 houses sold in Cave Springs from May 16 to August 15, 2010, while 6 houses were sold in the previous quarter and 6 houses were also sold in the same period last year.
- There were 44 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$242,113.
- The average price of a house sold in Cave Springs increased from \$209,417 in the second quarter of 2010 to \$328,513 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 56.9 percent higher than in the previous quarter and 56.1 percent higher than in the same period last year.
- About 66.7 percent of the sold houses in Cave Springs were between \$100,001 to \$300,000 range.
- In Cave Springs, the average number of days from the initial house listing to the sale increased from 66 days in the second quarter of 2010 to 138 days in the third quarter of 2010.
- Only 1.4 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Cave Springs. The average sales price of a house in Cave Springs was 188.7 percent of the county average.
- Out of the 12 houses sold in the third quarter, 5 were new constructions. These newly constructed houses had a sold price of \$276,531 and took 101 days to sell from their initial listing date.



## Cave Springs Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
The Hamptons	Q3 2007	59
Marbella, Phase I	Q2 2007	72
Nevaeh Estates	Q4 2005	42
Otter Creek, Phase II	Q2 2007	114
<b>Cave Springs</b>		<b>287</b>



# Cave Springs

## Cave Springs House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood	168	0	0	5	23	196	0	1,038.0
Chattin Valle	24	0	1	0	3	28	2	150.0
Duffers Ridge <sup>1,2</sup>	7	0	0	0	1	8	0	--
Hyde Park	261	0	1	1	27	290	0	394.5
La Bonne Vie, Phase I <sup>1</sup>	3	0	0	0	3	6	0	--
Mountain View	23	0	1	3	13	40	0	162.0
Otter Creek Estates, Phase I	74	0	0	2	2	78	0	912.0
Ridgewood	61	0	1	0	18	80	1	248.0
Sand Springs, Phase I <sup>1,2</sup>	111	0	0	0	7	118	0	--
Soaring Hawk <sup>1,2</sup>	4	0	0	0	12	16	0	--
Spring Ridge <sup>1,2</sup>	17	0	0	0	44	61	0	--
Springs at Wellington	19	0	0	0	33	52	0	114.0
St. Valery Downs	25	0	4	0	52	81	0	174.0
<b>Cave Springs</b>	<b>797</b>	<b>0</b>	<b>8</b>	<b>11</b>	<b>238</b>	<b>1,054</b>	<b>3</b>	<b>445.1</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

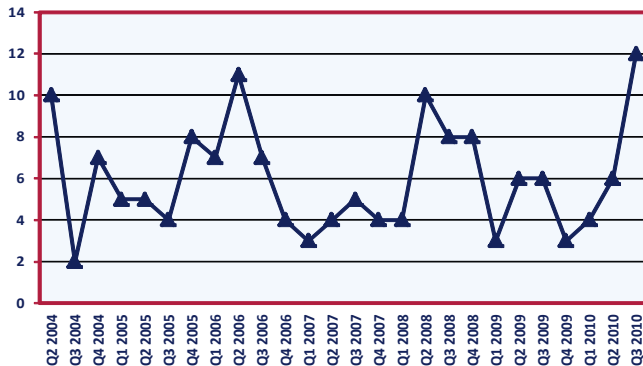
<sup>2</sup> No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



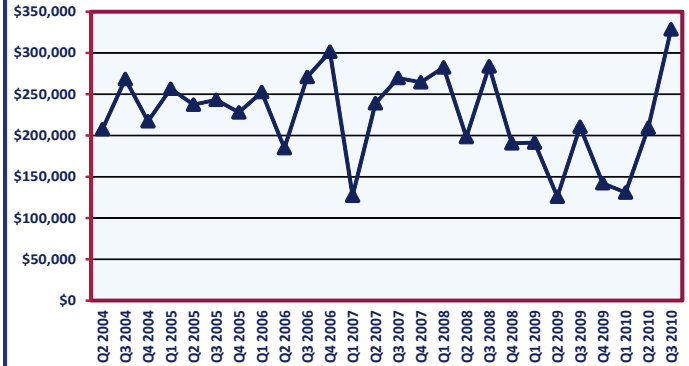


# Cave Springs

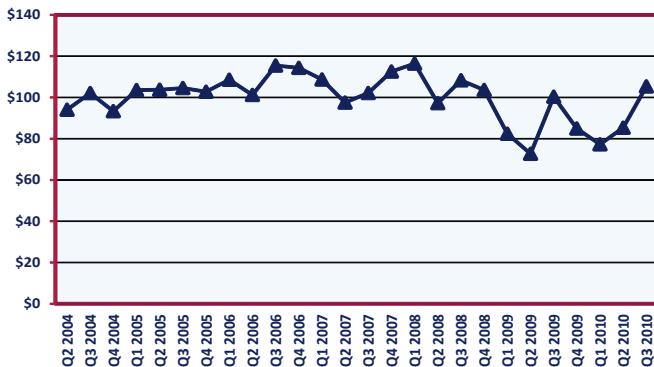
**Cave Springs  
Number of Houses Sold**



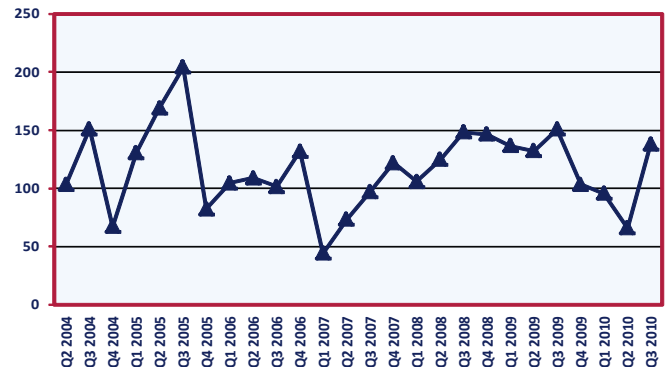
**Cave Springs  
Average Price of Houses Sold**



**Cave Springs  
Average Price per Square Foot of Houses Sold**



**Cave Springs  
Average Days on Market of Houses Sold**



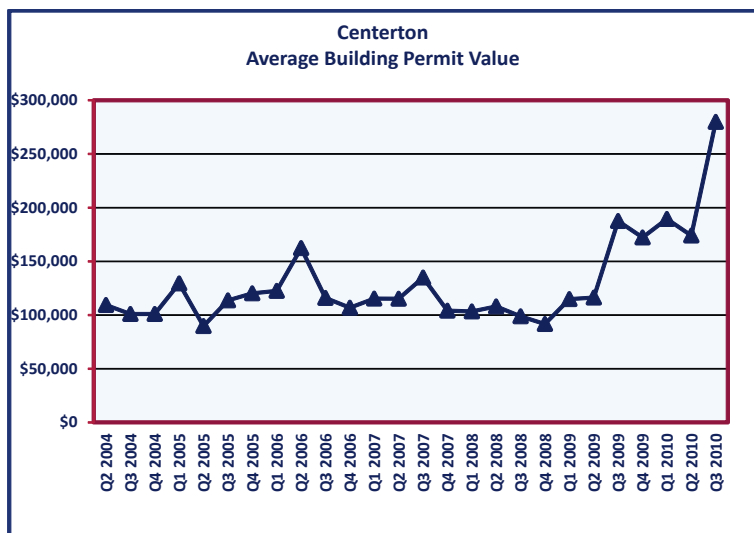
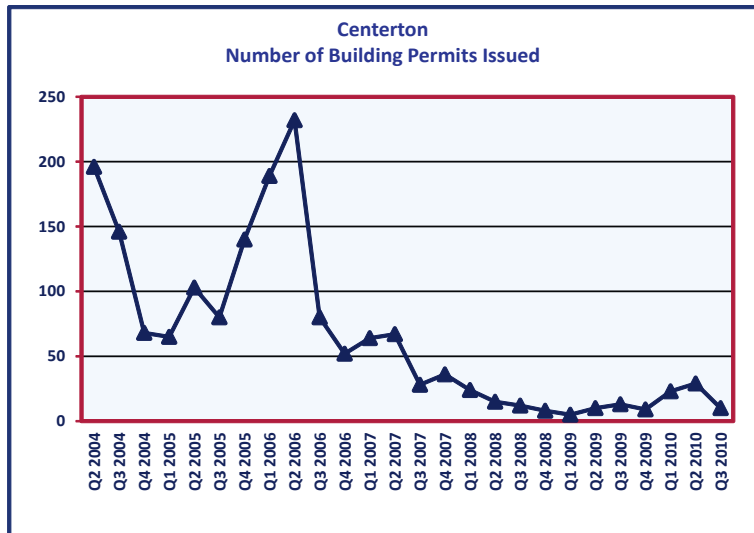
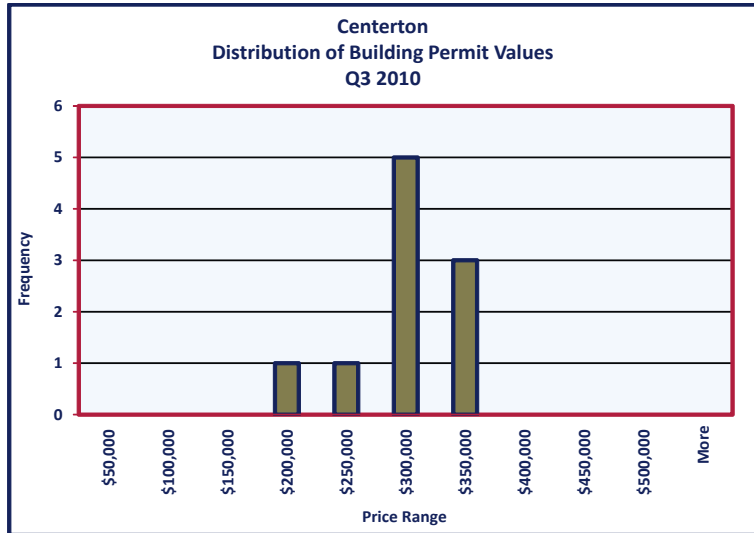
## Cave Springs Price Range of Houses Sold May 16 - August 15, 2010

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	2	16.7%	1,506	113	98.5%	\$91.65
\$150,001 - \$200,000	2	16.7%	1,793	88	95.1%	\$98.65
\$200,001 - \$250,000	2	16.7%	2,700	231	94.0%	\$86.03
\$250,001 - \$300,000	2	16.7%	2,594	99	100.3%	\$102.19
\$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	8.3%	3,907	59	90.4%	\$115.69
\$500,000+	3	25.0%	4,808	179	96.4%	\$130.41
<b>Cave Springs</b>	<b>12</b>	<b>100.0%</b>	<b>2,960</b>	<b>138</b>	<b>96.3%</b>	<b>\$105.33</b>



# Centerton

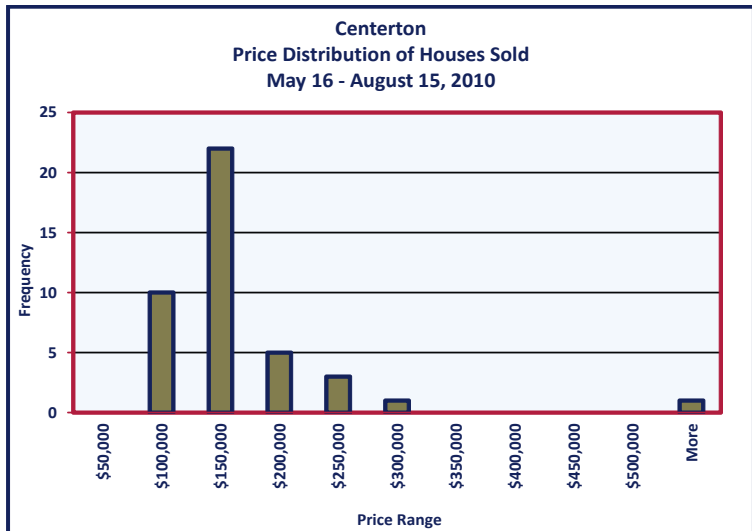
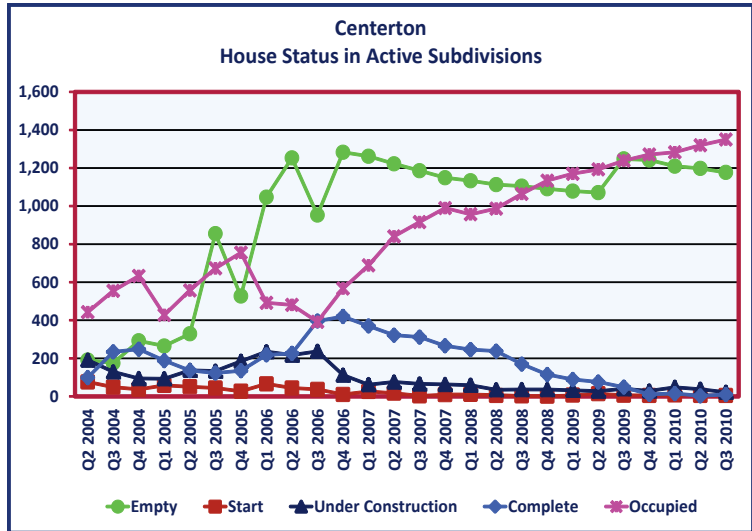
- From June to August 2010, 10 residential building permits were issued in Centerton. This represents a slight decrease from the 13 building permits issued in the third quarter of 2009.
- The average value of residential building permits in Centerton increased by 49.1 percent from \$187,620 in the third quarter of 2009 to \$279,833 in the third quarter of 2010.
- The majority of Centerton building permits remained in the \$250,001 to \$300,000 range.
- There were 2,564 total lots in the 20 active subdivisions in Centerton in the third quarter of 2010. About 52.7 percent of the lots were occupied, 0.4 percent were complete, but unoccupied, 0.9 percent were under construction, 0.2 percent were starts, and 45.9 percent were vacant lots.
- The subdivision with the most houses under construction in Centerton in the third quarter was Quail Ridge with 11.
- No construction has occurred in the last four quarters in 3 out of the 20 active subdivisions.
- 30 new houses in Centerton became occupied in the third quarter of 2010. The annual absorption rate implies 107.9 months of remaining inventory in active subdivisions, up from 98.9 months in the second quarter of 2010.
- No absorption has occurred in the last four quarters in 3 out of the 20 subdivisions as well.
- An additional 920 lots in 5 subdivisions had received either preliminary or final approval by the third quarter of 2010 in Centerton.
- According to the Benton County Assessor's database, 67.3 percent of houses in Centerton were owner-occupied.
- There were 42 houses sold in Centerton from May 16 to August 15, 2010, or 8.7 percent less than the 46 in the previous quarter and 37.3 percent less than in the same period last year.
- There were 128 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$133,324.
- The average price of a house sold in Centerton increased from \$130,749 in the second quarter of 2010 to \$142,761 in the third quarter of



# Centerton

2010. In the third quarter of 2010, the average sales price was 9.2 percent higher than in the previous quarter and 8.7 percent higher than in the same period last year.

- About 76.2 percent of the sold houses in Centerton were in the \$50,001 to \$150,000 range.
- In Centerton, the average number of days from the initial house listing to the sale increased from 127 days in the second quarter of 2010 to 131 days in the third quarter of 2010.
- About 4.9 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Centerton. The average sales price of a house in Centerton was 82.0 percent of the county average.
- Out of the 42 houses sold in the third quarter, 8 were new construction. These newly constructed houses had an average sale price of \$218,981 and took an average 116 days to sell from their initial listing dates.



# Centerton

## Centerton House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I	11	0	0	0	41	52	0	132.0
Brimwoods, Phase I	17	0	1	0	17	35	0	216.0
Char-Lou Estates, Phases I, II	62	0	0	0	66	128	0	57.2
Copper Oaks	27	2	0	0	176	205	0	87.0
Kensington Hills	16	0	0	0	119	135	0	24.0
Oak Tree	191	0	3	2	4	200	0	588.0
Quail Ridge, Phases I, II	53	2	11	0	117	183	9	31.7
The Residences at City West <sup>1,2</sup>	19	0	0	0	100	119	0	--
Ridgefield Addition, Block II	16	0	0	1	18	35	0	68.0
Sienna at Cooper's Farm, Phases IB, II	82	0	0	2	357	441	6	50.4
Somerset	17	0	0	0	34	51	0	51.0
Stonebriar, Phase I <sup>1,2</sup>	2	0	0	0	38	40	0	--
Stonegate	37	0	3	0	89	129	4	20.0
Tamarron	250	0	3	0	46	299	0	1,012.0
Tarah Knolls	27	0	1	0	24	52	0	168.0
Timber Ridge	22	1	0	0	38	61	2	39.4
Tuscany, Phase I	66	0	0	0	5	71	0	792.0
Versailles <sup>1,2</sup>	125	0	0	0	3	128	0	--
Waterford Park	11	0	0	0	10	21	0	132.0
Willow Crossing, Phase I	126	0	0	5	48	179	9	112.3
<b>Centerton</b>	<b>1,177</b>	<b>5</b>	<b>22</b>	<b>10</b>	<b>1,350</b>	<b>2,564</b>	<b>30</b>	<b>107.9</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Centerton

## Centerton Sold House Characteristics by Subdivision May 16 - August 15, 2010

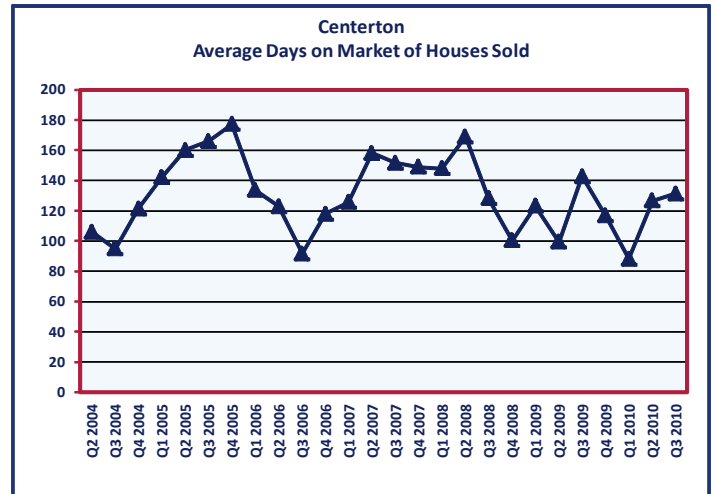
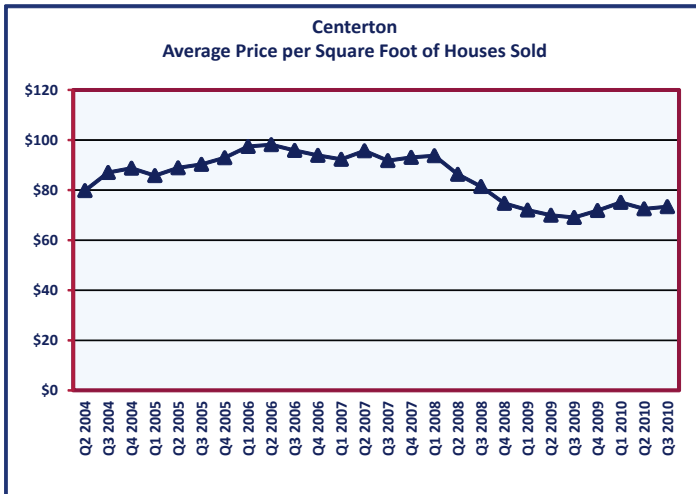
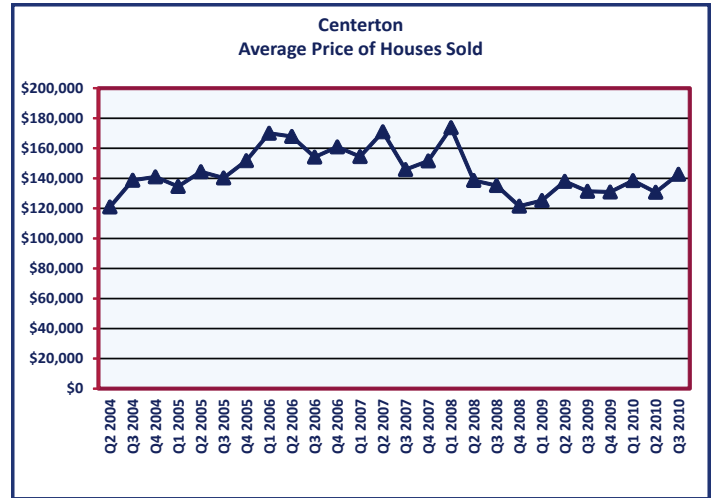
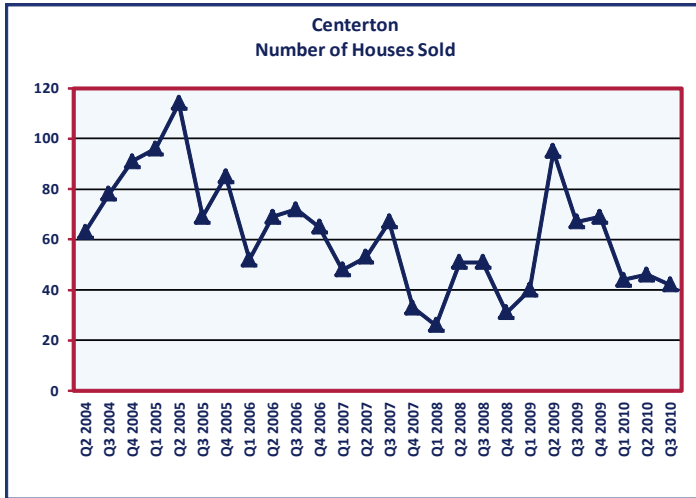
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Black Springs	2	4.8%	1,989	338	\$176,450	\$88.51
Brimwoods	1	2.4%	1,458	70	\$117,000	\$80.25
Centerpoint	7	16.7%	1,479	88	\$93,943	\$63.62
Char-Lou Estates	2	4.8%	2,606	72	\$137,500	\$52.79
Copper Oaks	1	2.4%	1,449	58	\$65,000	\$44.86
Hickory Park	1	2.4%	1,518	217	\$55,000	\$36.23
Kensington Hills	3	7.1%	2,043	144	\$141,933	\$69.44
Laynebridge	1	2.4%	2,012	62	\$179,000	\$88.97
Oak Ridge	1	2.4%	1,764	81	\$103,500	\$58.67
Quailridge	5	11.9%	2,552	99	\$223,720	\$88.48
Rozars 1st	1	2.4%	1,352	155	\$68,000	\$50.30
Sienna at Cooper's Farm	1	2.4%	1,927	54	\$156,000	\$80.95
Simmons	1	2.4%	1,794	171	\$141,500	\$78.87
Somerset	1	2.4%	1,377	166	\$99,000	\$71.90
Sonoma Valley	2	4.8%	1,673	75	\$132,450	\$79.36
Southfork, Phase III	1	2.4%	1,860	220	\$149,900	\$80.59
Southland	1	2.4%	1,930	266	\$145,000	\$75.13
Stonebriar	1	2.4%	4,400	106	\$610,000	\$138.64
Tamarron	3	7.1%	1,483	133	\$105,163	\$71.11
Walnut Ridge, Phase I	1	2.4%	1,458	648	\$75,000	\$51.44
Westwood, Phase II	1	2.4%	1,457	91	\$114,900	\$78.86
Willow Crossing	3	7.1%	1,519	34	\$120,117	\$79.08
Other	1	2.4%	1,899	131	\$146,500	\$77.15
<b>Centerton</b>	<b>42</b>	<b>100.0%</b>	<b>1,868</b>	<b>131</b>	<b>\$142,761</b>	<b>\$73.35</b>



# Centerton

## Centerton Price Range of Houses Sold May 16 - August 15, 2010

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	10	23.8%	1,449	172	95.9%	\$54.41
\$100,001 - \$150,000	22	52.4%	1,767	109	98.5%	\$73.12
\$150,001 - \$200,000	5	11.9%	2,028	180	97.1%	\$87.38
\$200,001 - \$250,000	3	7.1%	2,406	98	99.0%	\$90.88
\$250,001 - \$300,000	1	2.4%	3,320	93	96.4%	\$79.82
\$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	0	0.0%	--	--	--	--
\$500,000+	1	2.4%	4,400	106	96.8%	\$138.64
<b>Centerton</b>	<b>42</b>	<b>100.0%</b>	<b>1,868</b>	<b>131</b>	<b>97.6%</b>	<b>\$73.35</b>



# Centerton

## Centerton Final and Preliminary Approved Subdivisions Q3 2010

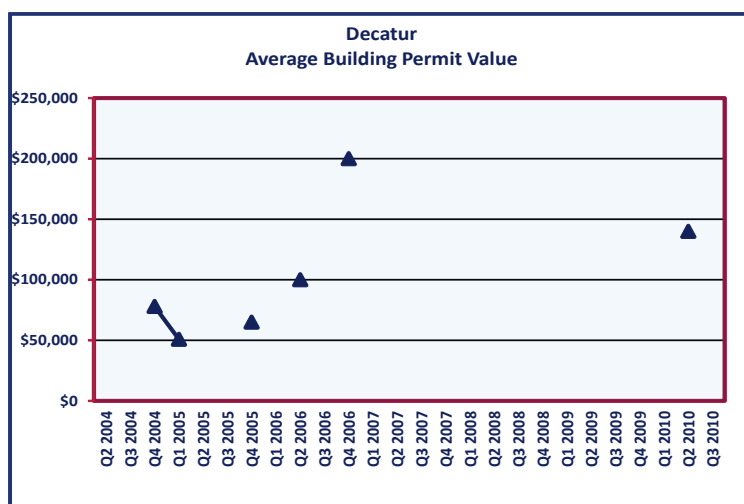
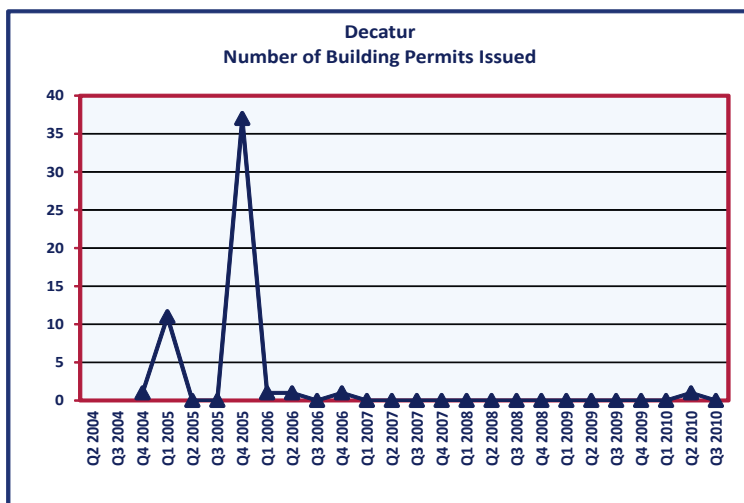
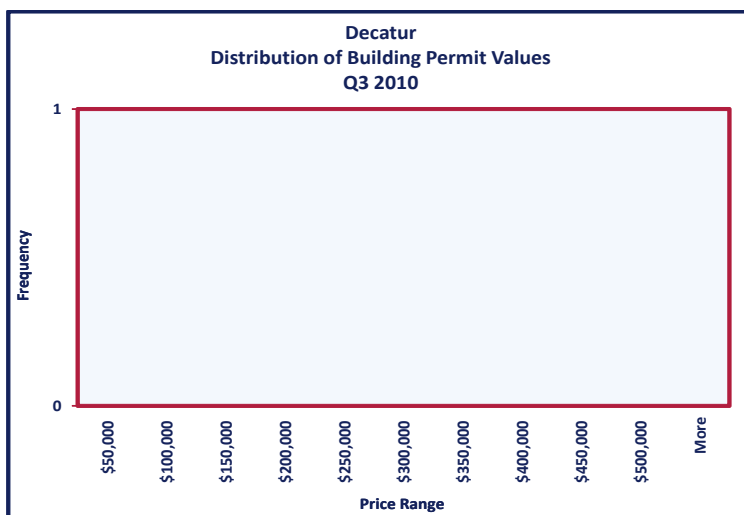
Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Char-Lou Estates, Phase III	Q4 2007	283
Morningside, Phases I, II	Q4 2007	411
<i>Final Approval</i>		
Braemar	Q3 2006	48
Moonlight Valley	Q3 2006	34
Sienna at Cooper's Farm, Phase III	Q3 2008	144
<b>Centerton</b>		<b>920</b>



# Decatur



- From June to August 2010, there were no residential building permits issued in Decatur. There was one building permit issued in the previous quarter at a value of \$140,000. No permits were issued in the same quarter last year in Decatur.
- There were 58 total lots in the 2 active subdivisions in Decatur in the third quarter of 2010. About 82.8 percent of the lots were occupied, 1.7 percent were complete but unoccupied, and 15.5 percent were vacant lots.
- No new houses in Decatur became occupied in the third quarter of 2010. Moreover, no activity has occurred in Decatur subdivisions since the second quarter of 2008. No construction or absorption has occurred in the Grant Springs subdivision since that time.
- Crystal Lake Estates recently has had one house completed.
- An additional 6 lots in 1 subdivision had received final approval by the third quarter of 2010 in Decatur.
- According to the Benton County Assessor's database, 55.9 percent of houses in Decatur were owner-occupied.
- There were 3 houses sold in Decatur from May 16 to August 15, 2010. This was a decrease from 9 houses sold in the previous quarter. There were also 3 houses sold in the same period last year.
- There were 21 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$379,090.
- The average price of a house sold in Decatur decreased from \$65,100 in the second quarter of 2010 to \$63,667 in the third quarter of 2010.

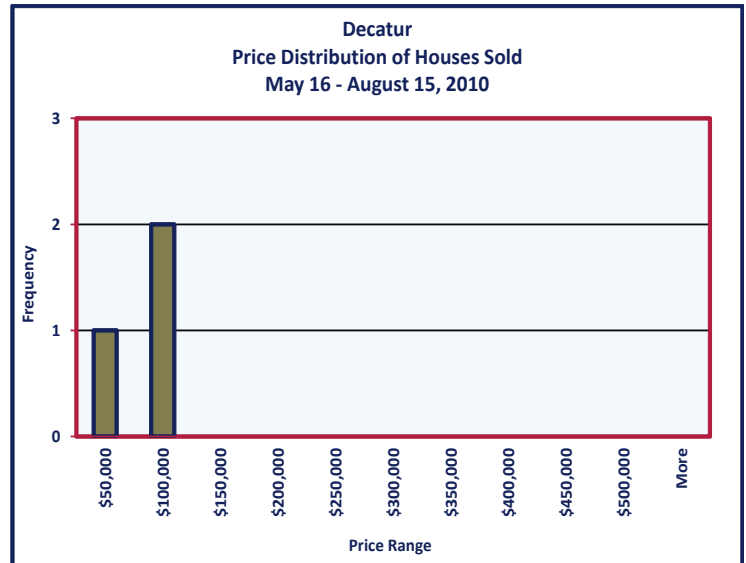
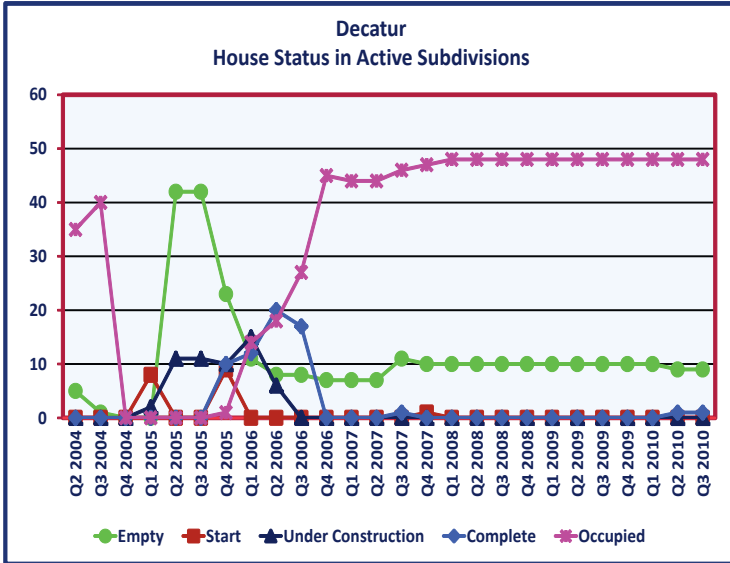


# Decatur

In the third quarter of 2010, the average sales price was 2.2 percent lower than in the previous quarter and 11.6 percent lower than in the same period last year.

- All houses in Decatur were sold for less than \$100,000.

- In Decatur, the average number of days from the initial house listing to the sale decreased from 116 days in the second quarter of 2010 to 59 days in the third quarter of 2010.



## Decatur House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Crystal Lakes <sup>1</sup>	2	0	0	1	4	7	0	--
Grant Springs <sup>1,2</sup>	7	0	0	0	44	51	0	--
Decatur	9	0	0	1	48	58	0	--

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

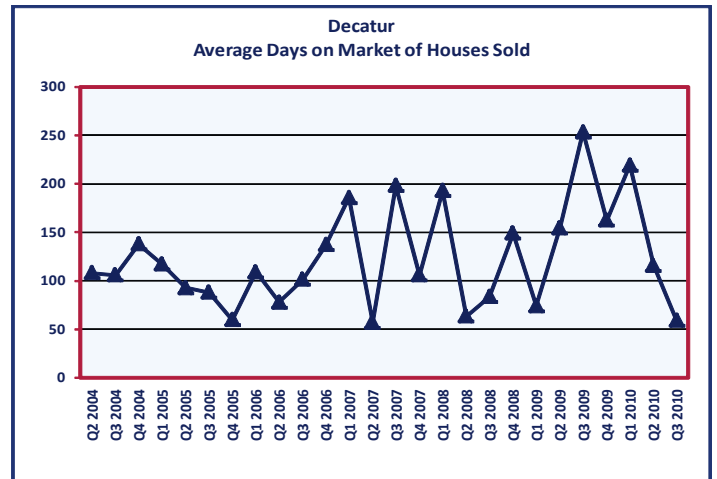
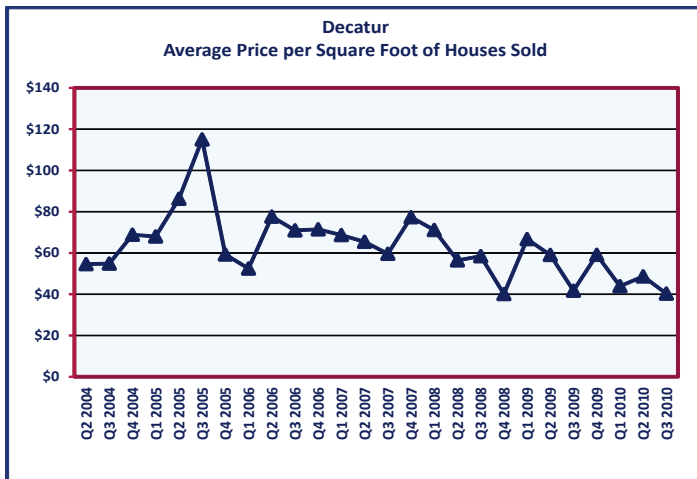
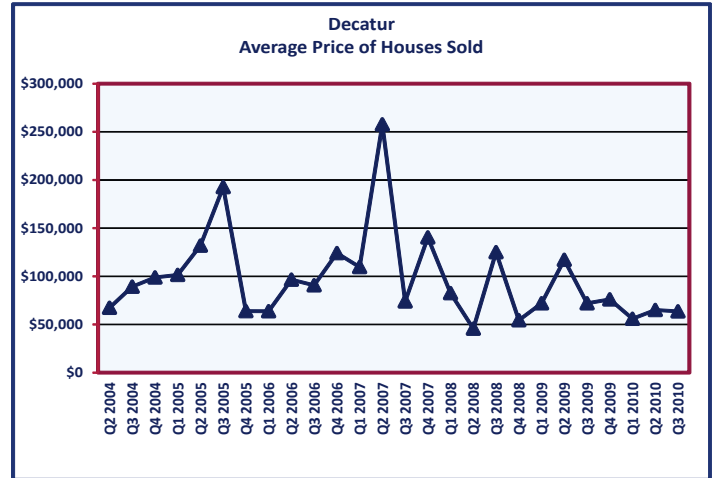
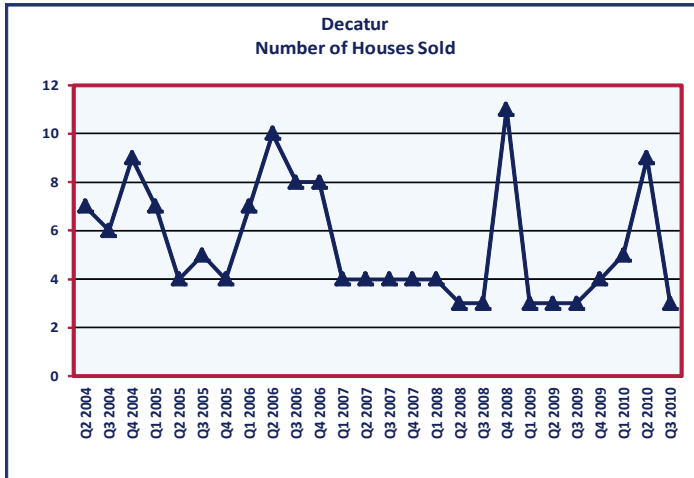
## Decatur Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
Final Approval		
Bailey Estates	Q2 2008	6
Decatur		6





# Decatur



## Decatur Price Range of Houses Sold May 16 - August 15, 2010

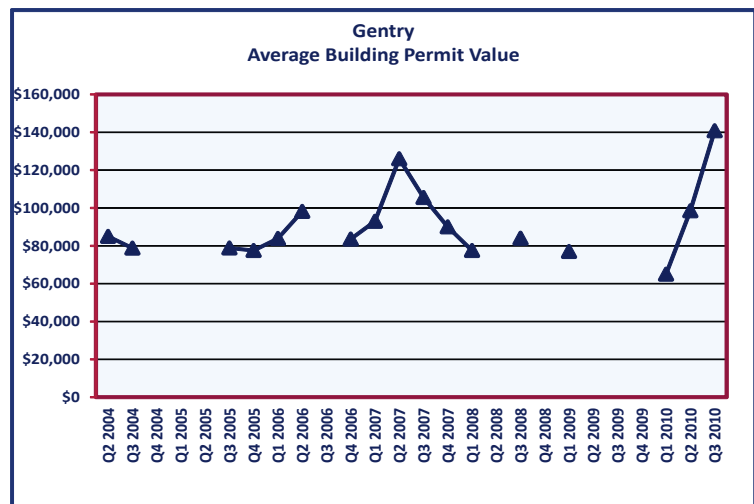
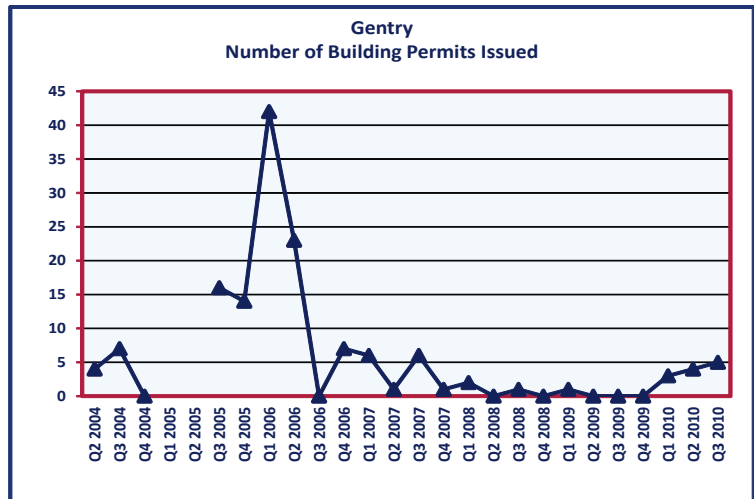
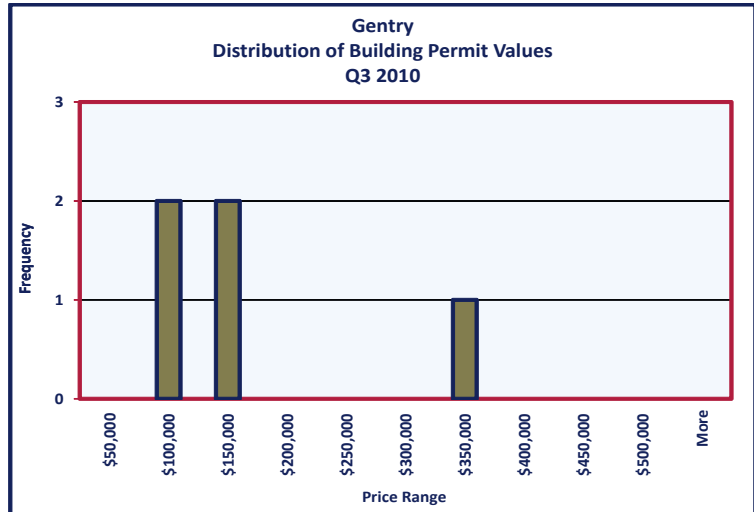
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	33.3%	1,073	27	97.6%	\$38.21
\$50,001 - \$100,000	2	66.7%	2,071	75	95.1%	\$41.38
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$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%	--	--	--	--
<b>Decatur</b>	<b>3</b>	<b>100.0%</b>	<b>1,738</b>	<b>59</b>	<b>96.0%</b>	<b>\$40.32</b>



# Gentry



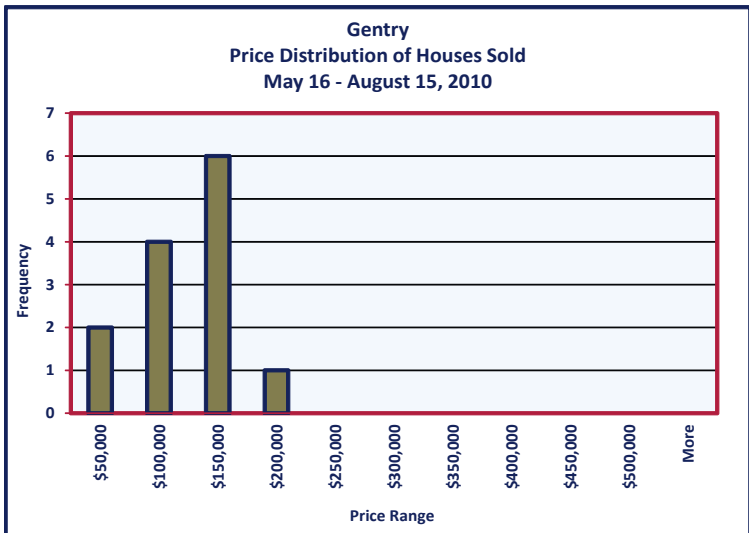
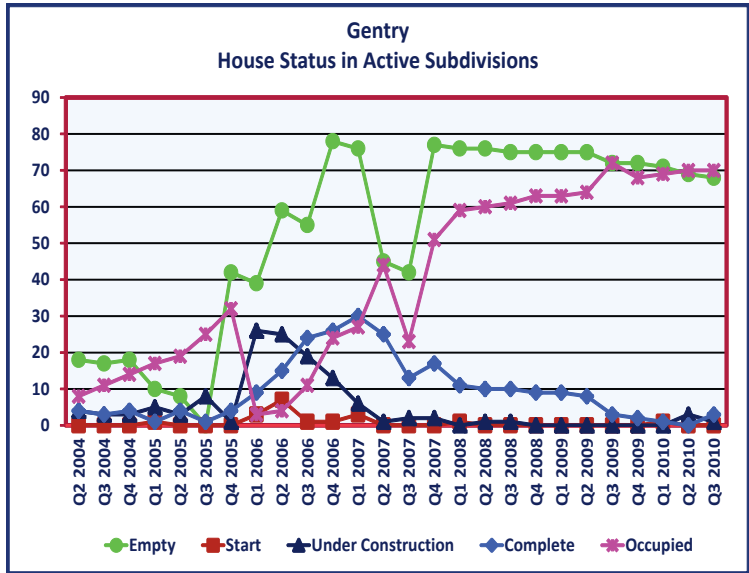
- From June to August 2010, there were 5 residential building permits issued in Gentry at an average value of \$140,780. For comparison, there were 4 building permits issued in the previous quarter and no permits issued in the third quarter of 2009.
- Four out of five Gentry building permits were in the \$50,001 to \$150,000 range.
- There were 142 total lots in the 4 active subdivisions in the third quarter of 2010. About 49.3 percent of the lots were occupied, 2.4 percent were complete, but unoccupied, 0.7 percent were under construction, 0.0 percent was starts, and 47.9 percent were vacant lots.
- Springhill subdivision had 1 house under construction in Gentry.
- No new houses in Gentry became occupied in the third quarter of 2010. The annual absorption rate implies that there are 288.0 months of remaining inventory in active subdivisions, up from 78.5 months in the previous quarter.
- No absorption has occurred in the last four quarters in Springhill subdivision.
- An additional 54 lots in 1 subdivision had received preliminary approval by the third quarter of 2010 in Gentry.
- According to the Benton County Assessor's database, 60.4 percent of houses in Gentry were owner-occupied.
- There were 13 houses sold in Gentry from May 16 to August 15, 2010, or a 13.3 percent decrease from the previous quarter and a 18.8 percent decrease from the third quarter of the previous year.
- There were 71 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$176,496.
- The average price of a house sold in Gentry increased from \$90,550 in the second quarter



# Gentry

of 2010 to \$98,610 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 8.9 percent higher than in the previous quarter, but 27.7 percent lower than in the same period last year.

- About 76.9 percent of the houses sold in Gentry were in the \$50,001 to \$150,000 range.
- In Gentry, the average number of days from the initial house listing to the sale increased from 137 days in the second quarter of 2010 to 144 days in the third quarter of 2010.
- About 1.5 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Gentry. The average sales price of a house in Gentry was 56.7 percent of the county average.
- There was 1 newly constructed house sold in Gentry in the third quarter. This newly constructed house had a sales price of \$131,780 and took 98 days to sell from its initial listing date.



## Gentry House Status in Active Subdivisions Q3 2010

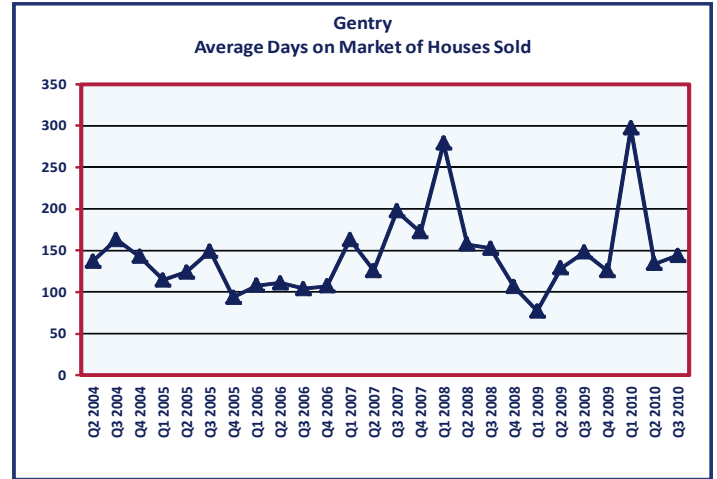
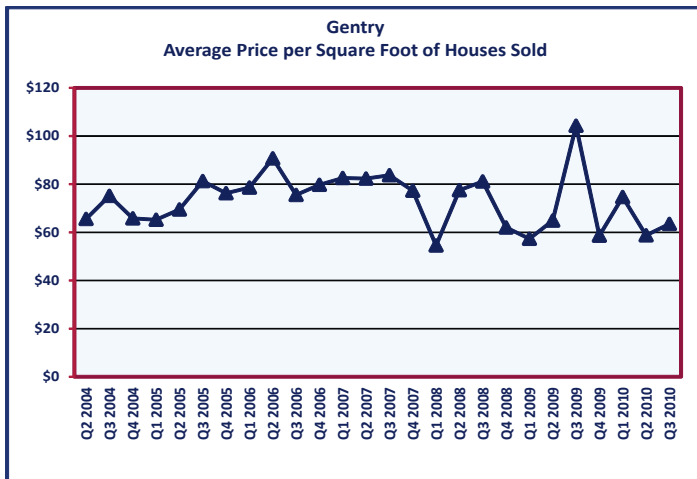
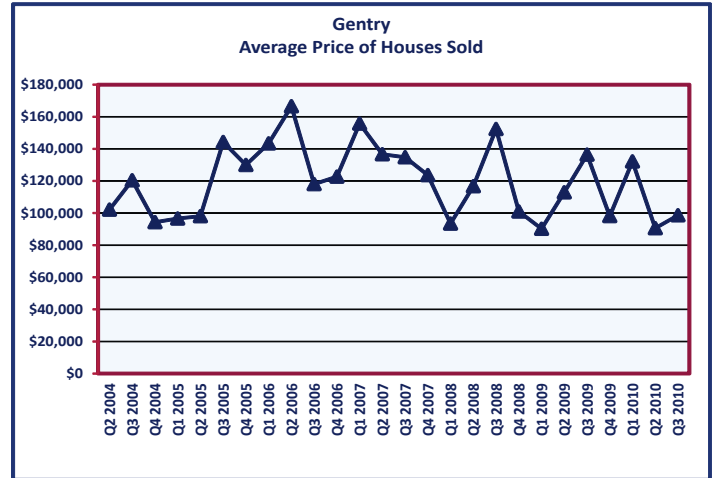
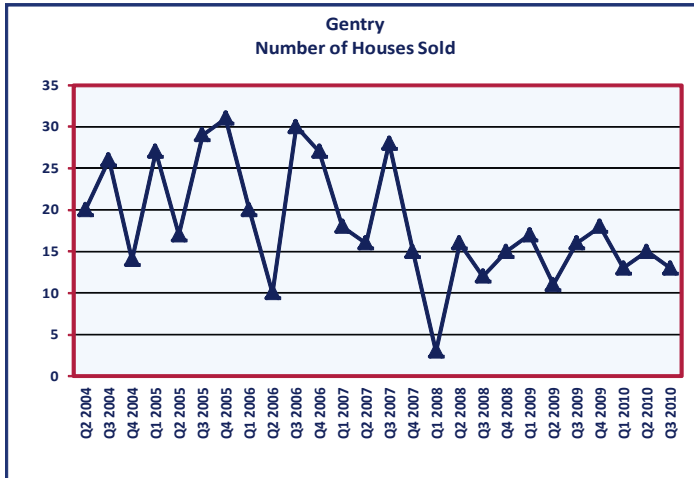
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place	12	0	0	0	25	37	0	144.0
College Hill Second Addition	3	0	0	0	5	8	0	36.0
The Oaks, Phases I, II	32	0	0	3	32	67	0	420.0
Springhill <sup>1</sup>	21	0	1	0	8	30	0	--
<b>Gentry</b>	<b>68</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>70</b>	<b>142</b>	<b>0</b>	<b>288.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Gentry



## Gentry Price Range of Houses Sold May 16 - August 15, 2010

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	15.4%	1,737	85	93.2%	\$13.55
\$50,001 - \$100,000	4	30.8%	1,372	88	96.1%	\$62.23
\$100,001 - \$150,000	6	46.2%	1,595	214	95.7%	\$75.54
\$150,001 - \$200,000	1	7.7%	1,812	66	94.6%	\$96.58
\$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%	--	--	--	--
<b>Gentry</b>	<b>13</b>	<b>100.0%</b>	<b>1,565</b>	<b>144</b>	<b>95.3%</b>	<b>\$63.53</b>



# Gentry

## Gentry Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i> Gayle Meadows	Q1 2006	54
Gentry		54

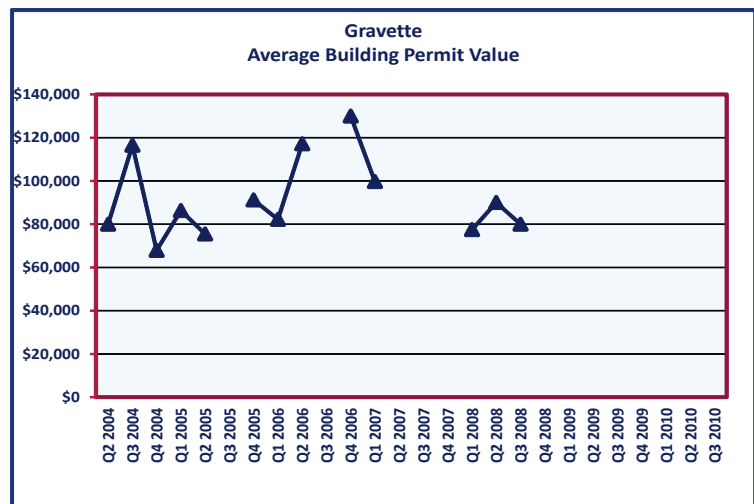
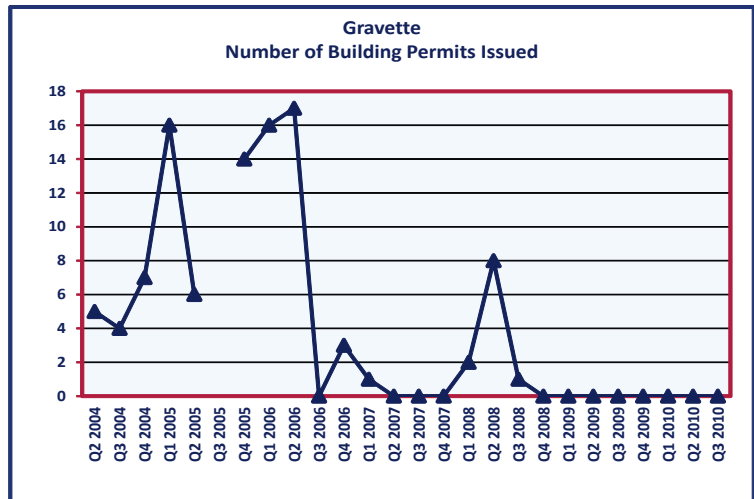
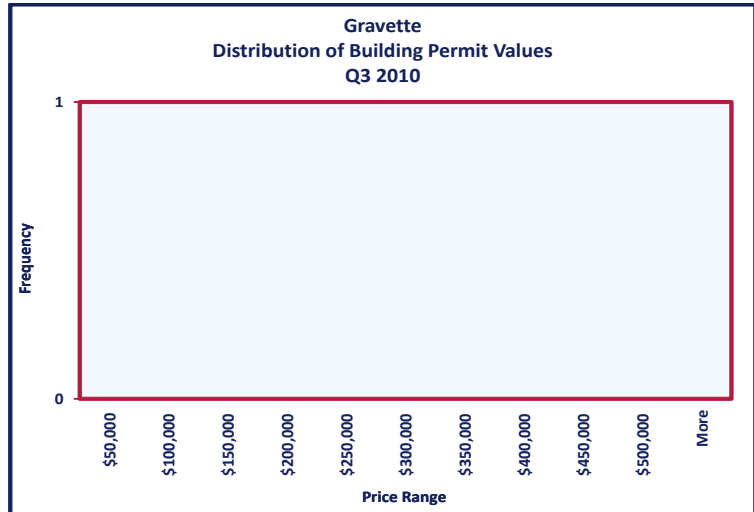




# Gravette

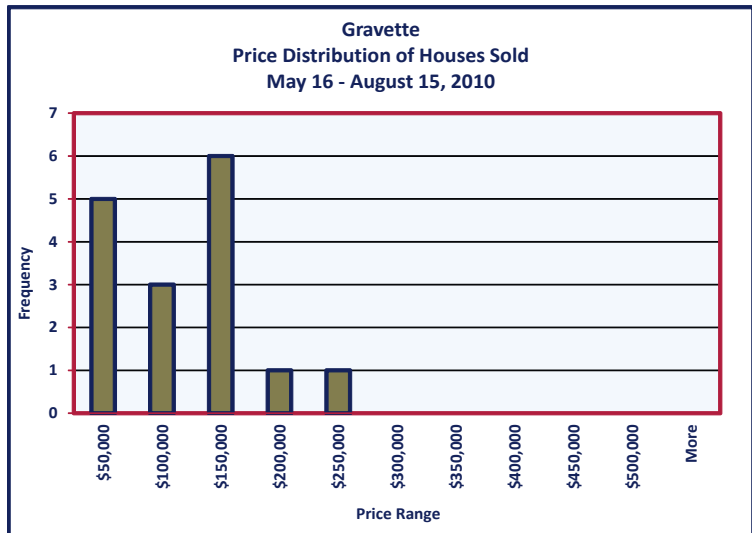
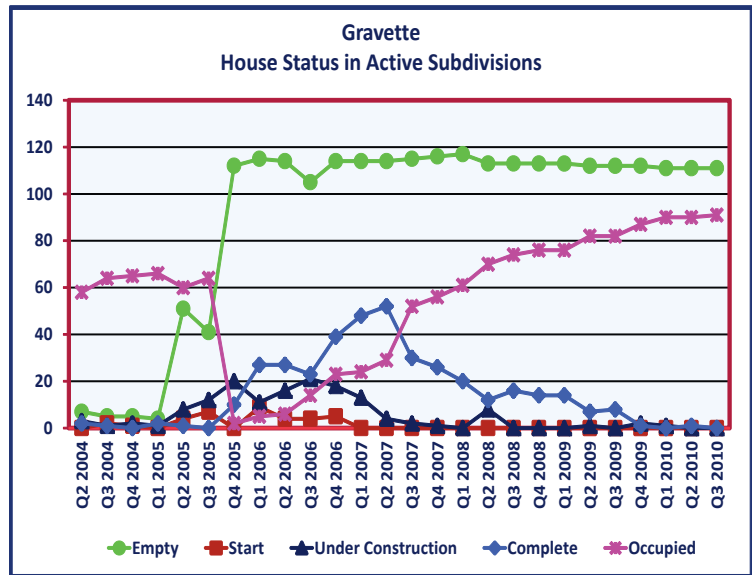


- From June to August 2010, there were no residential building permits issued in Gravette. Moreover, there were no building permits issued since the fourth quarter of 2008.
- There were 202 total lots in the 4 active subdivisions in Gravette in the third quarter of 2010. About 45.0 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 55.0 percent were vacant lots.
- One new house in Gravette became occupied in the third quarter of 2010. The annual absorption rate implies that there are 148.0 months of remaining inventory in active subdivisions, down from 168.0 months in the second quarter of 2010.
- No new construction and no absorption has occurred in the last four quarters in the Habitat Meadows subdivision.
- According to the Benton County Assessor's database, 59.2 percent of houses in Gravette were owner-occupied.
- There were 16 houses sold in Gravette from May 16 to August 15, 2010, or 23.1 percent increase from the previous quarter, and a 6.7 percent increase from the third quarter of last year.
- There were 103 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$168,015.
- The average price of a house sold in Gravette declined from \$98,100 in the second quarter of 2010 to \$92,397 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 5.8 percent lower than in the previous quarter, but 10.7 percent higher than in the same period last year.



# Gravette

- About 87.5 percent of the sold houses in Gravette were below \$150,000.
- In Gravette, the average number of days from the initial house listing to the sale increased from 163 days in the second quarter of 2010 to 166 days in the third quarter of 2010.
- About 1.9 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Gravette. The average sales price of a house in Gravette was 53.1 percent of the county average.



## Gravette House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Under Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows	13	0	0	0	18	31	0	78.0
Habitat Meadows <sup>1,2</sup>	2	0	0	0	2	4	0	--
Patriot Park	24	0	0	0	38	62	0	96.0
Walnut Creek	72	0	0	0	33	105	1	216.0
<b>Gravette</b>	<b>111</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>91</b>	<b>202</b>	<b>1</b>	<b>148.0</b>

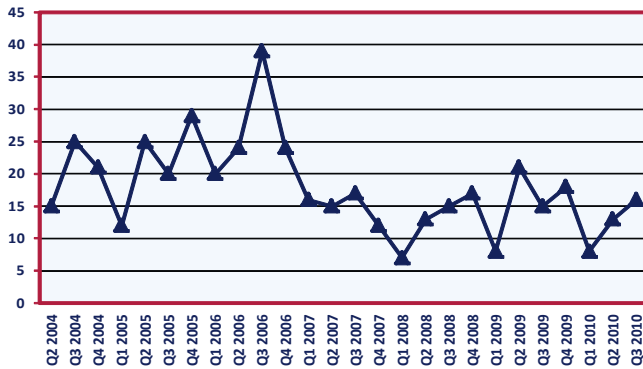
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

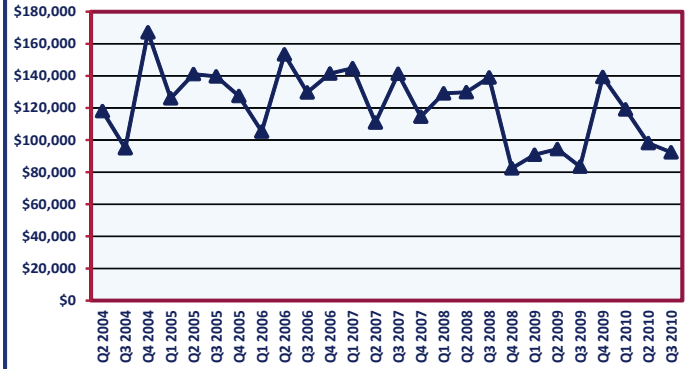


# Gravette

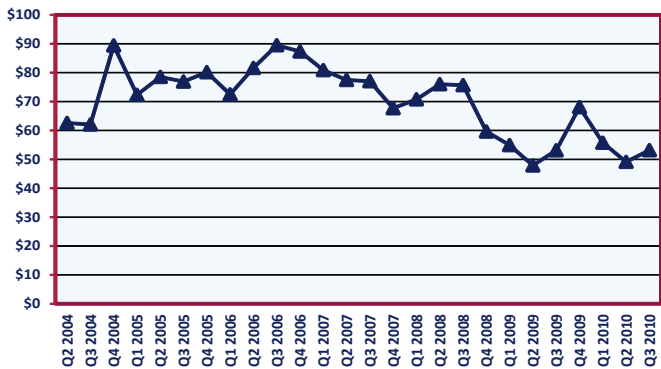
**Gravette  
Number of Houses Sold**



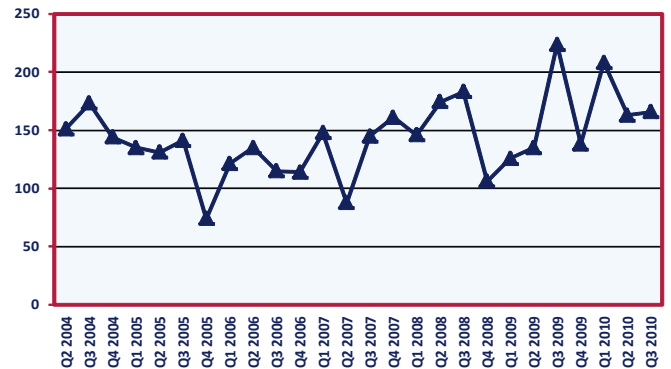
**Gravette  
Average Price of Houses Sold**



**Gravette  
Average Price per Square Foot of Houses Sold**



**Gravette  
Average Days on Market of Houses Sold**



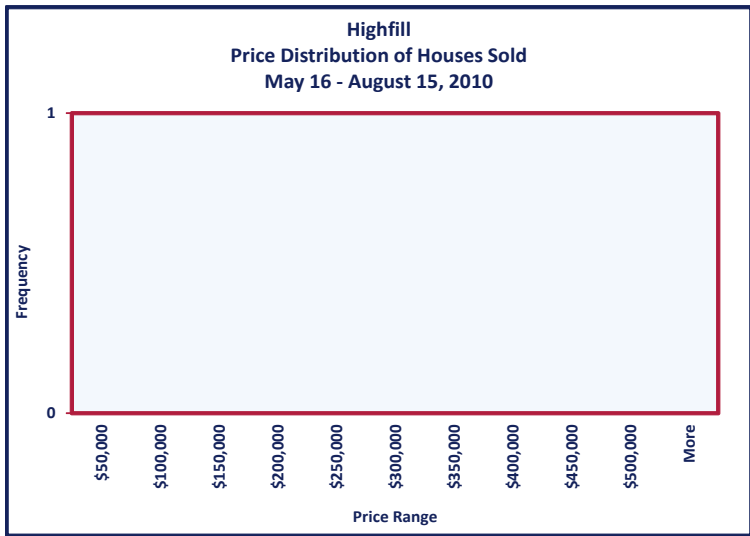
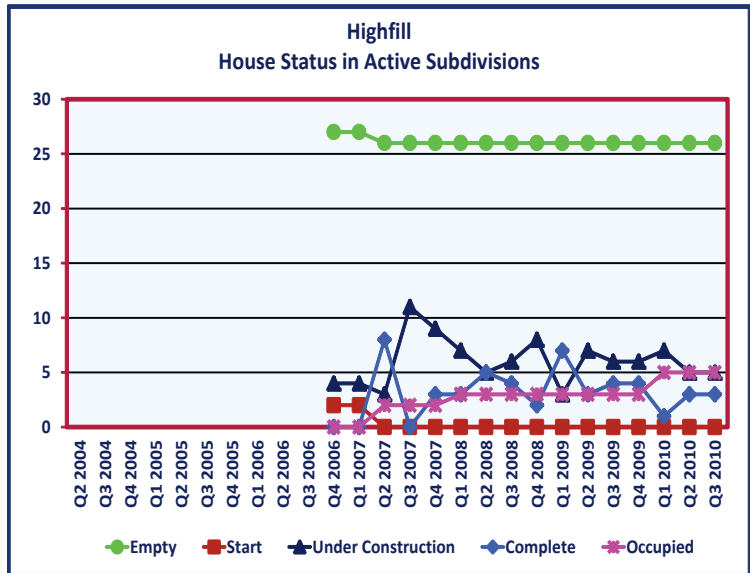
## Gravette Price Range of Houses Sold May 16 - August 15, 2010

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	31.3%	1,476	158	79.2%	\$21.36
\$50,001 - \$100,000	3	18.8%	1,686	91	99.5%	\$45.24
\$100,001 - \$150,000	6	37.5%	1,638	242	90.6%	\$73.57
\$150,001 - \$200,000	1	6.3%	2,237	44	97.5%	\$87.17
\$200,001 - \$250,000	1	6.3%	2,711	95	93.5%	\$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%	--	--	--	--
<b>Gravette</b>	<b>16</b>	<b>100.0%</b>	<b>1,701</b>	<b>166</b>	<b>89.3%</b>	<b>\$53.15</b>



# Highfill

- There were 39 total lots in the 2 active subdivisions in Highfill in the third quarter of 2010. About 12.8 percent of the lots were occupied, 7.7 percent were complete, but unoccupied, 12.8 percent were under construction, 0.0 percent was starts, and 66.7 percent were vacant lots.
- There were 5 houses under construction in Holiday Hills Estates subdivision.
- No construction has occurred in the last four quarters in the Eagle Ridge Estates subdivision.
- No new houses in Highfill became occupied in the third quarter of 2010. The annual absorption rate implies 204.0 months of remaining inventory in active subdivisions.
- No absorption occurred in the last four quarters in the Eagle Ridge Estates subdivision.
- According to the Benton County Assessor's database, 53.1 percent of houses in Highfill were owner-occupied.
- There were no houses sold in Highfill from May 16 to August 15, 2010. There were 2 houses sold in Highfill in the previous quarter at an average price of \$135,000 and 1 house sold in the same period last year at \$130,000.
- There were no houses listed for sale in the MLS database as of September 1, 2010.



## Highfill House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eagle Ridge Estates <sup>1,2</sup>	4	0	0	0	2	6	0	--
Holiday Hills Estates	22	0	5	3	3	33	0	180.0
<b>Highfill</b>	<b>26</b>	<b>0</b>	<b>5</b>	<b>3</b>	<b>5</b>	<b>39</b>	<b>0</b>	<b>204.0</b>

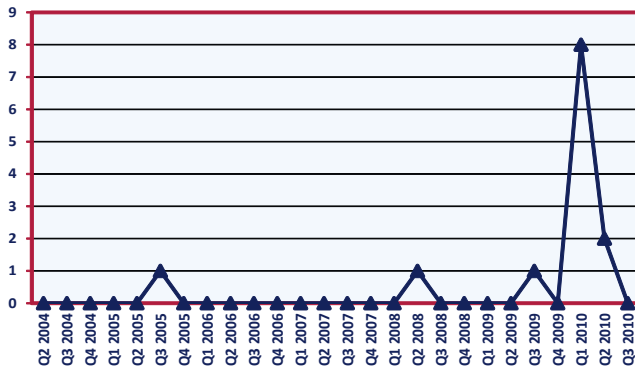
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Highfill

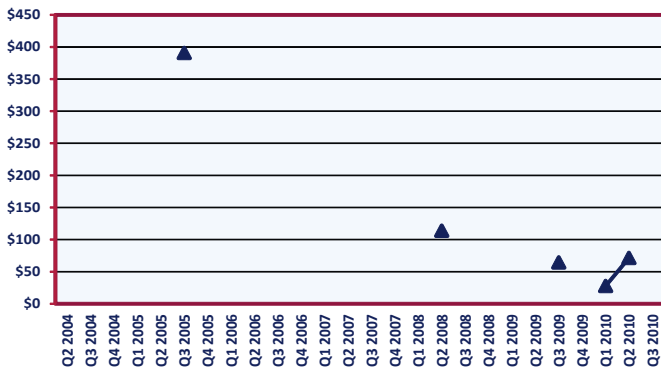
Highfill  
Number of Houses Sold



Highfill  
Average Price of Houses Sold



Highfill  
Average Price per Square Foot of Houses Sold



Highfill  
Average Days on Market of Houses Sold



## Highfill Price Range of Houses Sold May 16 - August 15, 2010

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	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Highfill</b>	<b>0</b>	<b>100.0%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

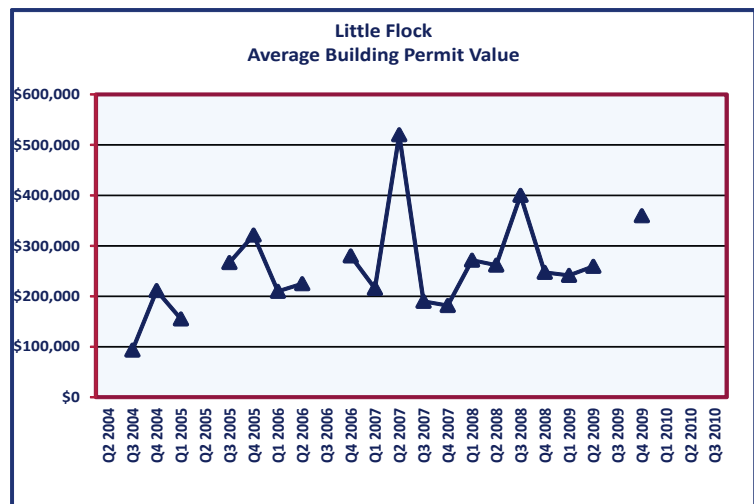
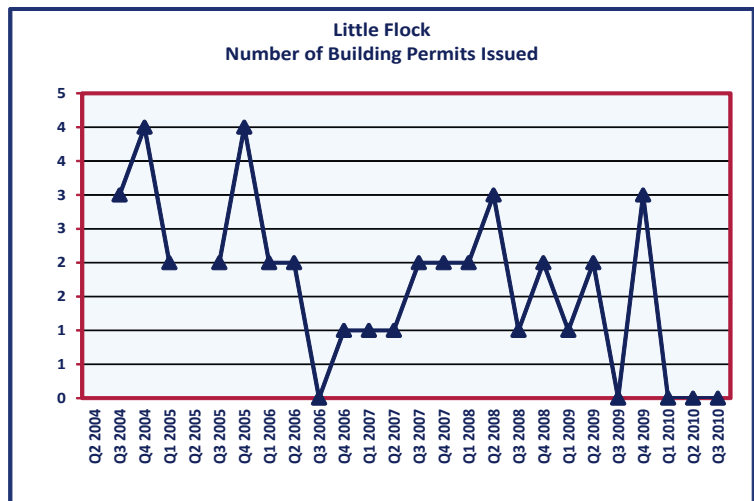
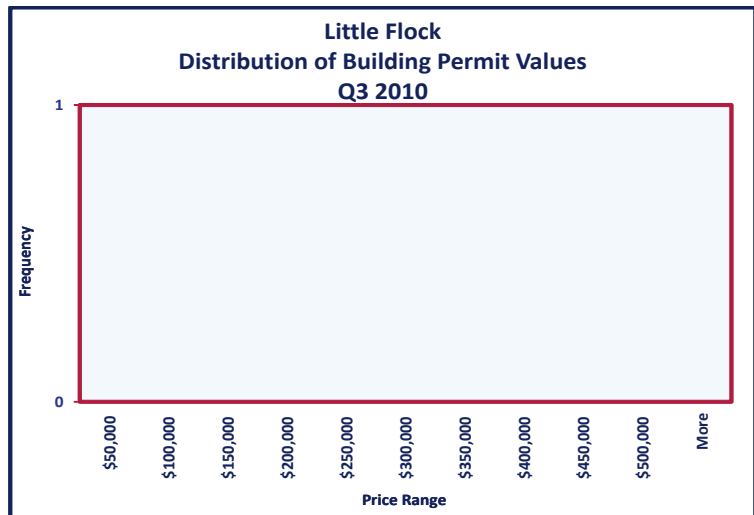




# Little Flock

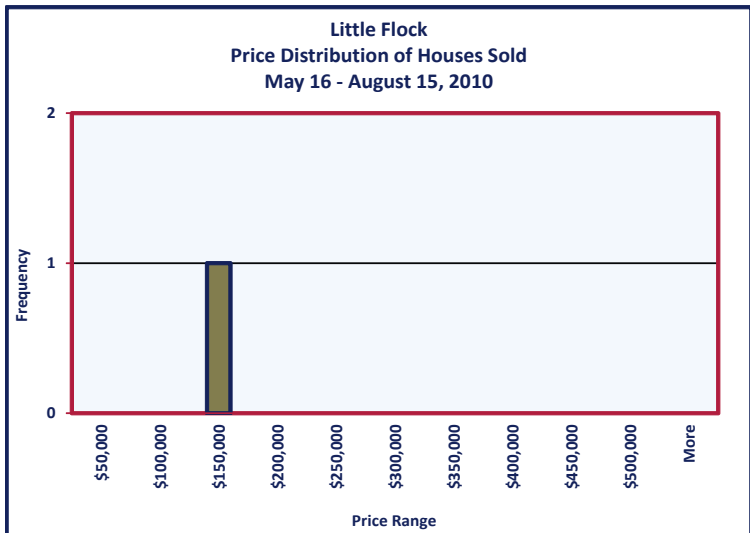
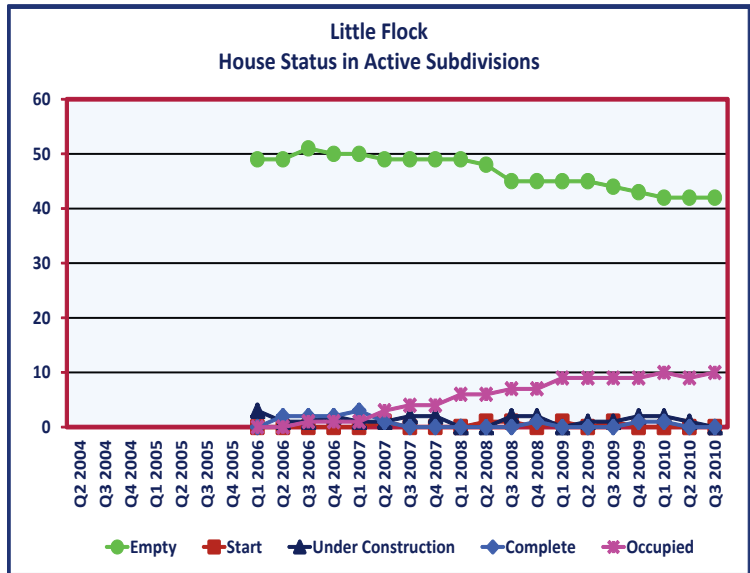


- From June to August 2010, there were no residential building permits issued in Little Flock. There were also no residential building permits issued in the third quarter of 2009.
- There were 52 total lots in one active subdivision in Little Flock in the third quarter of 2010. Among these, 10 lots were occupied, no lots were complete, but unoccupied, no lots were under construction, no lots were starts, and 42 lots were vacant lots.
- 1 new house in Little Flock became occupied in the third quarter of 2010. The annual absorption rate implies 126.0 months of remaining inventory in active subdivisions, down from 172.0 months in the second quarter.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Little Flock.
- According to the Benton County Assessor's database, 76.2 percent of houses in Little Flock were owner-occupied.
- There was one house sold in Little Flock from May 16 to August 15, 2010 at a value of \$134,500. There were no houses sold in Little Flock in the previous quarter and no houses sold in the same period last year.
- There were 2 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$159,050.
- It took 235 days from the initial house listing to the sale.
- Only 0.1 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Little Flock. The average sales price of a house in Highfill was 77.3 percent of the county average.



# Little Flock

- The house sold in Little Flock in the third quarter was not a newly constructed house.

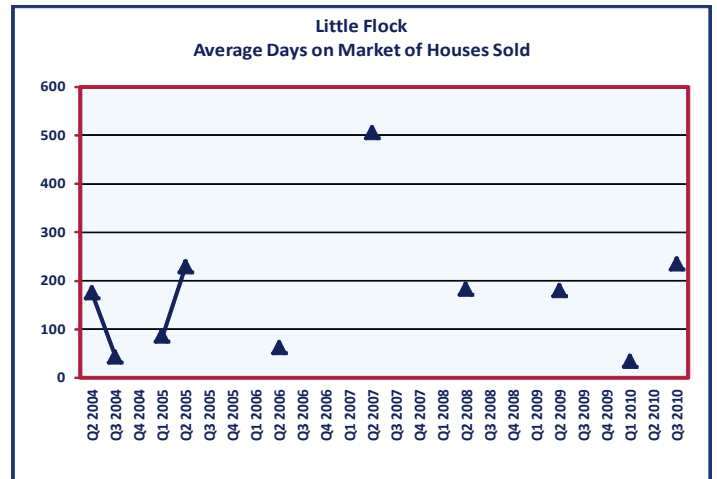
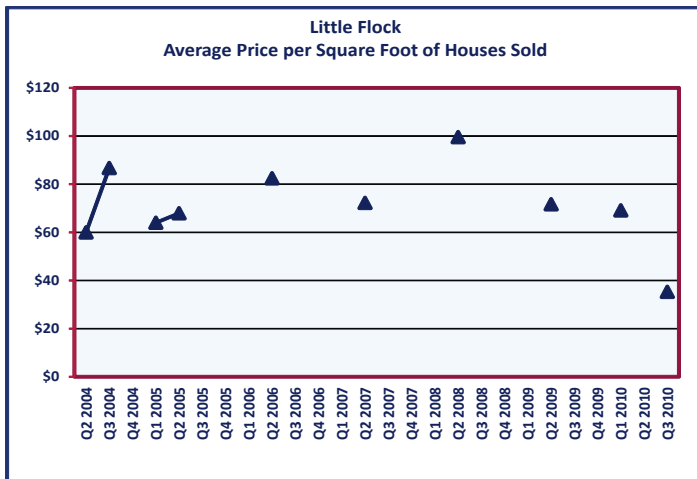
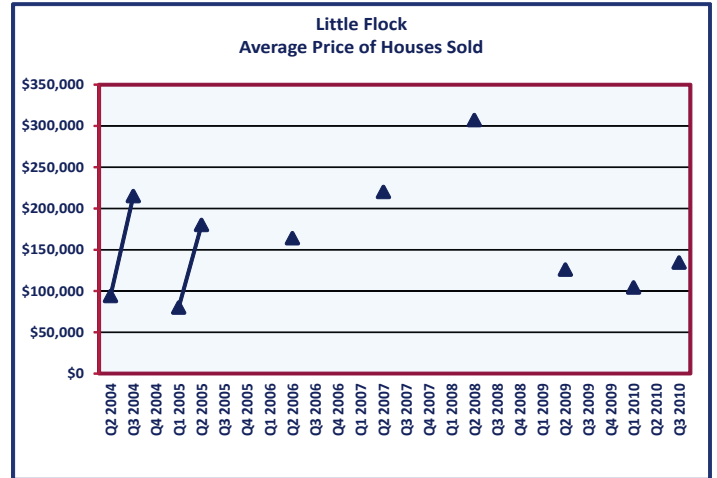
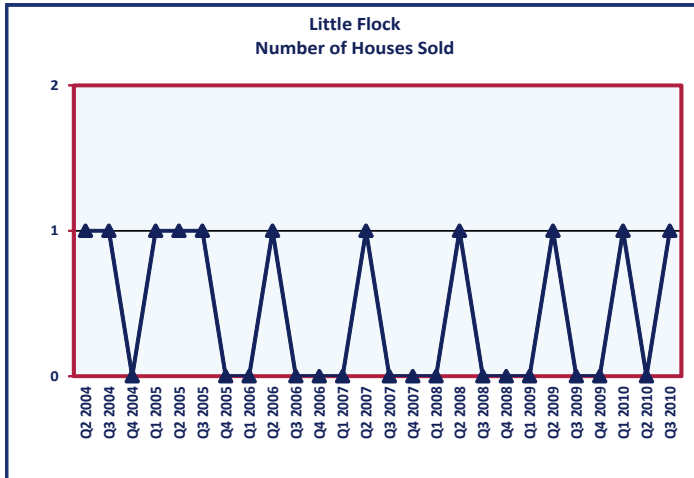


## Little Flock House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Under Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows	42	0	0	0	10	52	1	168.0
Little Flock	42	0	0	0	10	52	1	126.0



# Little Flock



## Little Flock Price Range of Houses Sold May 16 - August 15, 2010

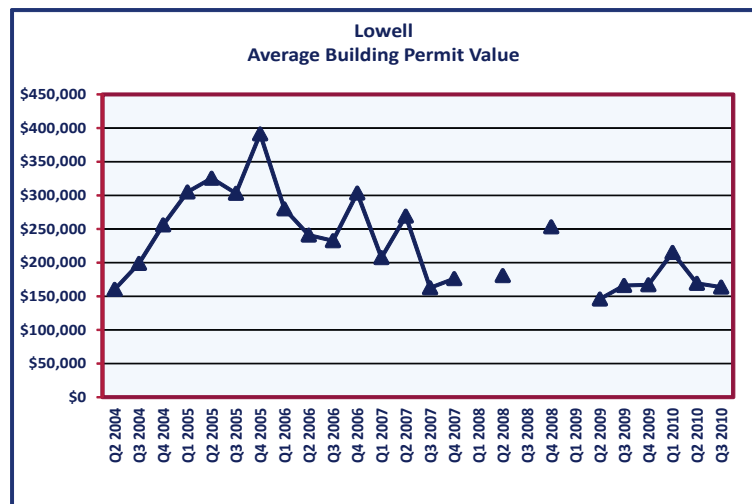
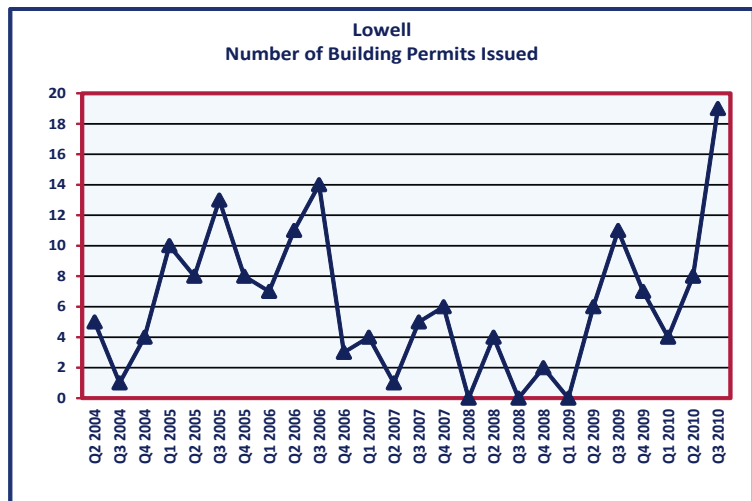
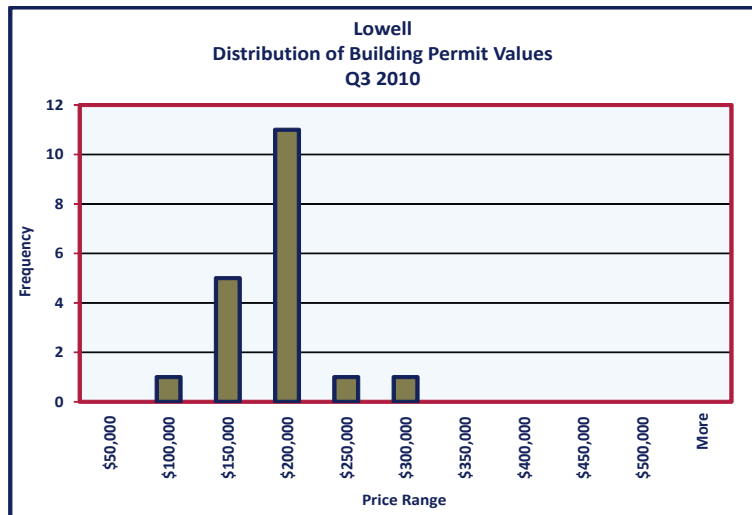
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	1	100.0%	3,813	235	99.7%	\$35.27
\$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%	--	--	--	--
<b>Little Flock</b>	<b>1</b>	<b>100.0%</b>	<b>3,813</b>	<b>235</b>	<b>99.7%</b>	<b>\$35.27</b>



# Lowell

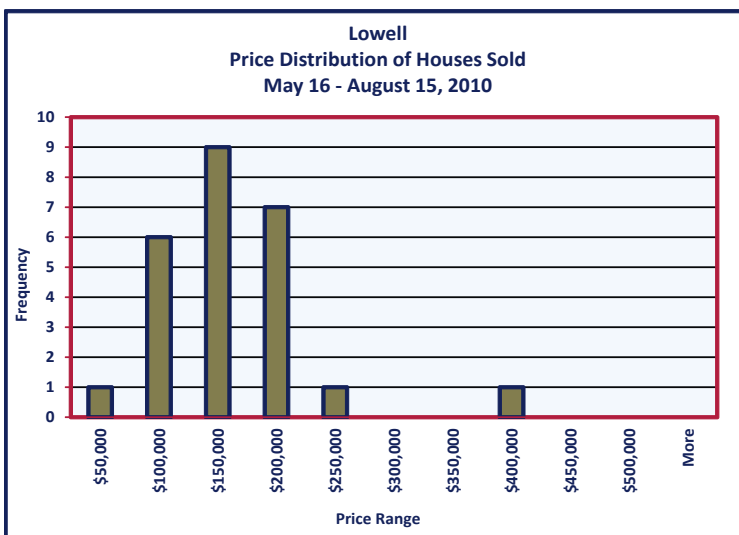
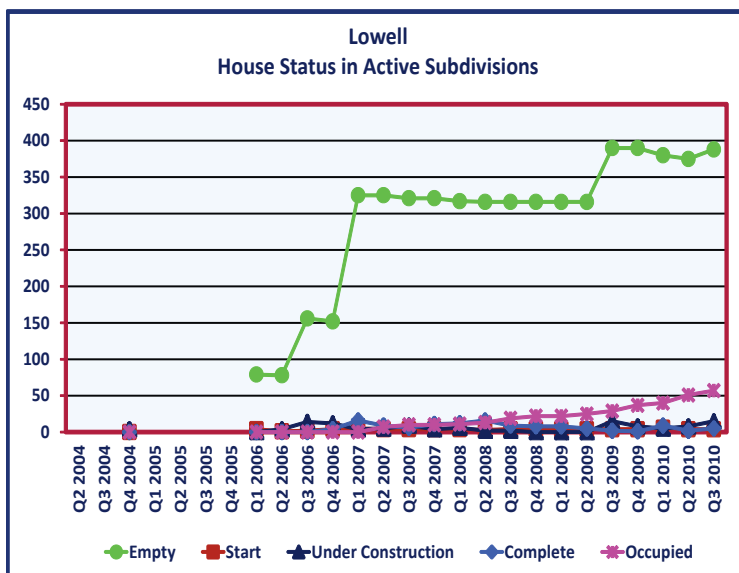


- From June to August 2010, there were 19 residential building permits issued in Lowell. This represents an increase of 72.7 percent from the 11 building permits issued in the third quarter of 2009.
- The average residential building permit value in Lowell decreased slightly by 1.3 percent from \$165,938 in the third quarter of 2009 to \$163,701 in the third quarter of 2010.
- The majority of Lowell building permits remained in the \$150,001 to \$200,000 range.
- There were 469 total lots in the 5 active subdivisions in Lowell in the third quarter of 2010. About 12.2 percent were occupied, 1.1 percent were complete, but unoccupied, 3.2 percent were under construction, 0.9 percent were starts, and 82.7 percent were vacant lots.
- The subdivision with the most houses under construction in Lowell in the third quarter was Carrington with 14.
- 6 new houses in Lowell became occupied in the third quarter of 2010. The annual absorption rate implies that there are 176.6 months of remaining inventory in active subdivisions, down from 179.5 months in the second quarter of 2010.
- No absorption has occurred in the last four quarters in the Park Central subdivision.
- An additional 58 lots in 1 subdivision had received final approval by the third quarter of 2010 in Lowell.
- According to the Benton County Assessor's database, 72.3 percent of houses in Lowell were owner-occupied.
- There were 25 houses sold in Lowell from May 16 to August 15, 2010, or 16.7 percent less than the 30 in the previous quarter and 26.5 percent less than in the same period last year.



# Lowell

- There were 132 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$212,601.
- The average price of a house sold in Lowell decreased from \$150,052 in the second quarter of 2010 to \$137,193 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 8.6 percent less than in the previous quarter, but 5.2 percent higher than in the same period last year.
- About 64.0 percent of the houses sold in Lowell were in the \$100,001 to \$200,000 range.
- In Lowell, the average number of days from the initial house listing to the sale decreased from 168 days in the second quarter of 2010 to 124 days in the third quarter of 2010.
- About 2.9 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Lowell. The average sales price of a house in Lowell was 78.8 percent of the county average.
- Out of the 25 houses sold in the third quarter, 6 were newly constructed houses. These newly constructed houses had an average sold price of \$158,236 and took an average 106 days to sell from their initial listing dates.



## Lowell House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Under Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Borghese, Phase I	69	0	1	1	12	83	1	170.4
Carrington	14	0	14	1	0	29	0	--
Edinburgh	87	0	0	0	3	90	0	348.0
Park Central, Phase I <sup>1,2</sup>	70	4	0	0	14	88	0	--
Weatherton	148	0	0	3	28	179	5	90.6
<b>Lowell</b>	<b>388</b>	<b>4</b>	<b>15</b>	<b>5</b>	<b>57</b>	<b>469</b>	<b>6</b>	<b>176.6</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Lowell

## Lowell Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Meadowlands	Q3 2008	58
Lowell		58

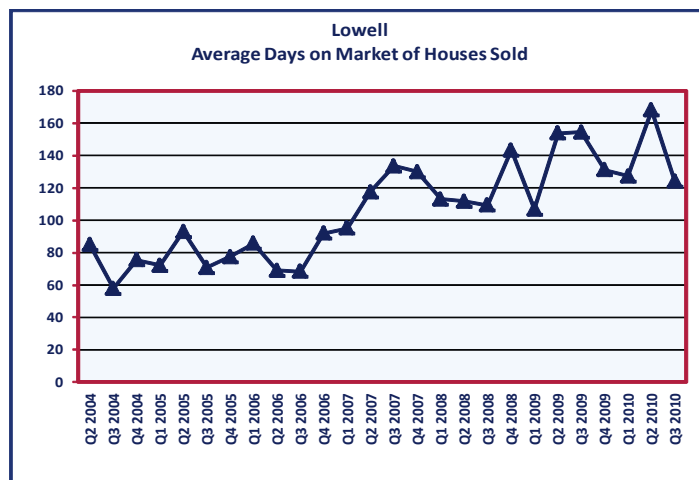
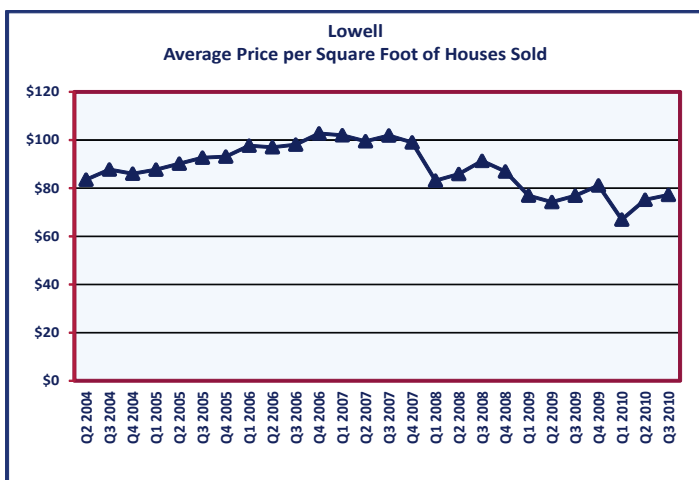
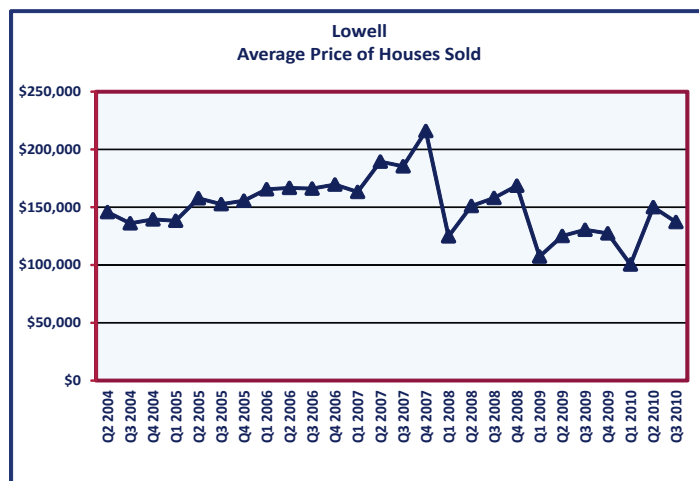
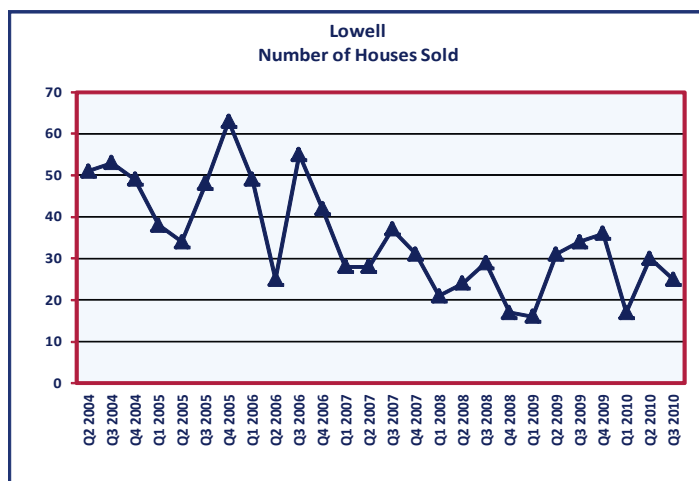


## Lowell Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Barrett Place	1	4.0%	2,364	319	\$190,000	\$80.37
Concord Place, Phase II	1	4.0%	1,862	308	\$124,900	\$67.08
Green Acres	1	4.0%	1,383	121	\$124,900	\$90.31
Lassiter 1st	1	4.0%	1,520	49	\$90,500	\$59.54
Lowell Estates	1	4.0%	1,000	175	\$73,300	\$73.30
Park Central	1	4.0%	1,873	71	\$158,000	\$84.36
Southfork, Phases I-III A	6	24.0%	1,352	97	\$109,050	\$80.78
Southview, Phase II	1	4.0%	1,100	81	\$98,500	\$89.55
Weatherston	5	20.0%	1,674	113	\$158,283	\$94.55
Other	7	28.0%	2,042	119	\$160,571	\$58.58
Lowell	25	100.0%	1,660	124	\$137,193	\$77.23



# Lowell



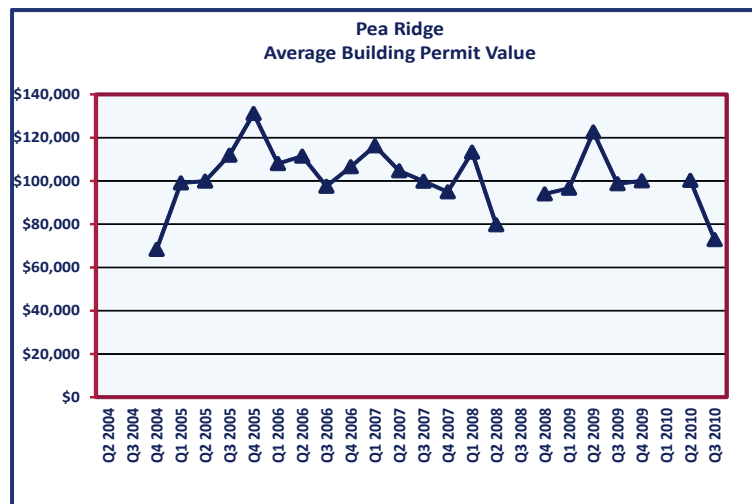
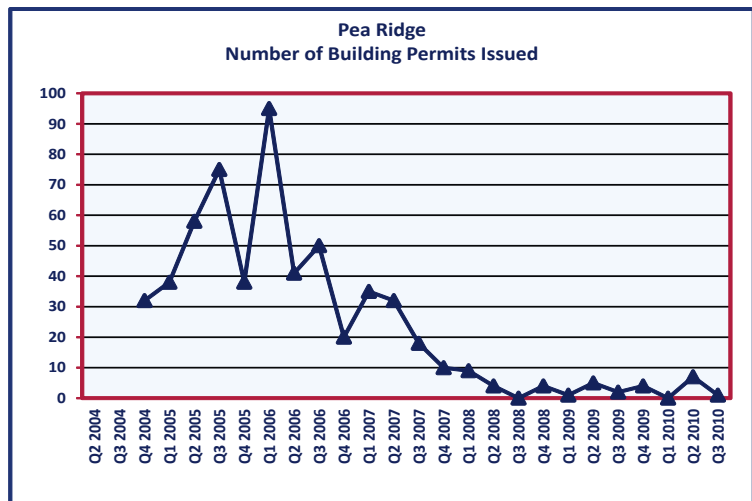
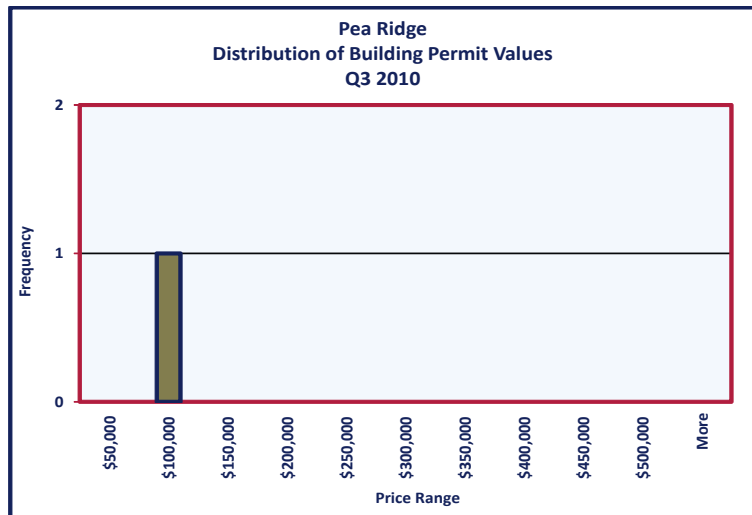
## Lowell Price Range of Houses Sold May 16 - August 15, 2010

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	4.0%	1,464	86	97.0%	\$19.81
\$50,001 - \$100,000	6	24.0%	1,382	93	95.7%	\$65.07
\$100,001 - \$150,000	9	36.0%	1,471	132	99.0%	\$81.04
\$150,001 - \$200,000	7	28.0%	1,821	127	96.8%	\$93.26
\$200,001 - \$250,000	1	4.0%	4,096	289	96.2%	\$61.04
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	4.0%	N/A	87	100.0%	N/A
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Lowell</b>	<b>25</b>	<b>100.0%</b>	<b>1,660</b>	<b>124</b>	<b>97.5%</b>	<b>\$77.23</b>



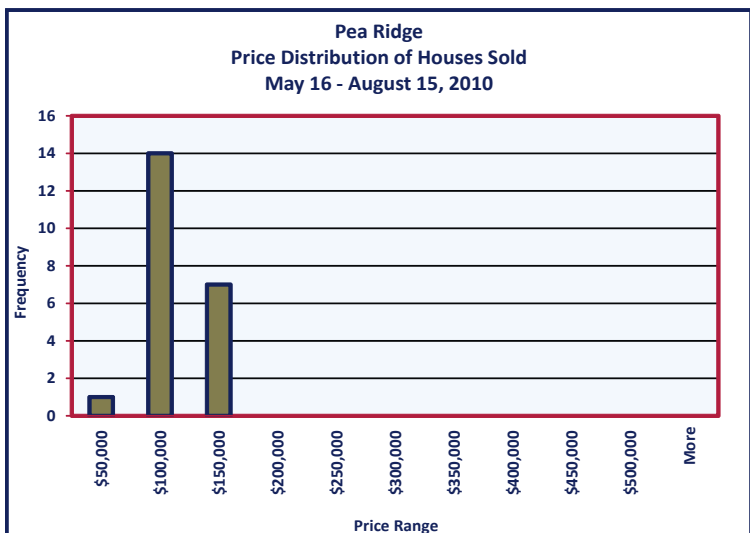
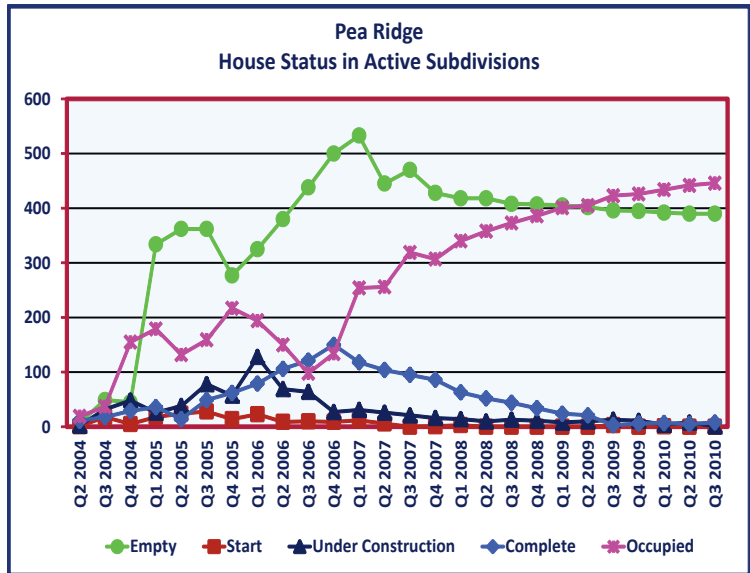
# Pea Ridge

- From June to August 2010, there was 1 building permit issued in Pea Ridge at a value of \$72,867. This is down from the 2 building permits issued at an average value of \$98,670 in the third quarter of 2009.
- There were 845 total lots in the 15 active subdivisions in Pea Ridge in the third quarter of 2010. About 52.8 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 0.1 percent were under construction, 0.0 percent were starts, and 46.2 percent were vacant lots.
- The only subdivision with a house under construction in Pea Ridge in the third quarter was Windmill Estates with 1.
- No new construction or progress in existing construction has occurred in the last four quarters in 9 out of the 15 active subdivisions.
- 4 new houses in Pea Ridge became occupied in the third quarter of 2010. The annual absorption rate implies that there are 228.0 months of remaining inventory in active subdivisions, up from 138.2 months in the second quarter of 2010.
- No absorption has occurred in 9 out of the 15 subdivisions in the last four quarters.
- An additional 193 lots in 5 subdivisions had received either preliminary or final approval by the third quarter of 2010 in Pea Ridge.
- According to the Benton County Assessor's database, 70.0 percent of houses in Pea Ridge were owner-occupied.
- There were 22 houses sold in Pea Ridge from May 16 to August 15, 2010, or 26.7 percent less than the 30 in the previous quarter and 43.6 percent less than in the same period last year.
- There were 75 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$163,789.
- The average price of a house sold in Pea Ridge decreased from \$120,881 in the second quarter of 2010 to \$89,822 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 25.7 percent lower than in the previous quarter and 28.2 percent lower than in the same period last year.
- About 95.5 percent of the sold houses in Pea Ridge were in the \$50,001 to \$150,000 range.



# Pea Ridge

- In Pea Ridge, the average number of days from the initial house listing to the sale decreased from 164 days in the second quarter of 2010 to 112 days in the third quarter of 2010.
- About 2.6 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Pea Ridge. The average sales price of a house in Pea Ridge was only 51.6 percent of the county average.
- Out of the 22 houses sold in the third quarter, 1 was new construction. This newly constructed house had a sales price of \$132,900 and took 67 days to sell from its initial listing dates.



# Pea Ridge

## Pea Ridge House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates <sup>1,2</sup>	94	0	0	0	13	107	0	--
Battlefield View <sup>1,2</sup>	13	0	0	0	105	118	0	--
Creekwood Manor <sup>1,2</sup>	35	0	0	0	10	45	0	--
Deer Meadows <sup>1,2</sup>	75	0	0	0	17	92	0	--
Givens Place, Block III <sup>1,2</sup>	18	0	0	0	57	75	0	--
Leetown Estates	4	0	0	0	3	7	1	16.0
Maple Glenn	29	0	0	5	84	118	0	58.3
Maple Leaf Heights	1	0	0	0	10	11	0	6.0
Patterson Place	23	0	0	0	37	60	0	138.0
Ridgeview Acres <sup>1,2</sup>	29	0	0	0	4	33	0	--
Shepherd Hills <sup>1,2</sup>	28	0	0	0	7	35	0	--
Sugar Creek Estates <sup>1,2</sup>	13	0	0	0	4	17	0	--
Summit Meadows	25	0	0	2	23	50	3	40.5
Weston Plexes <sup>1,2</sup>	2	0	0	0	18	20	0	--
Windmill Estates	1	0	1	1	54	57	0	36.0
<b>Pea Ridge</b>	<b>390</b>	<b>0</b>	<b>1</b>	<b>8</b>	<b>446</b>	<b>845</b>	<b>4</b>	<b>228.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

## Pea Ridge Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Plantation/Summit 2	Q3 2008	48
Plantation/Summit 3	Q3 2008	49
<i>Final Approval</i>		
Battlefield View, Phase II	Q1 2006	56
Creekside Estates	Q3 2006	35
L & F Estates	Q3 2010	5
<b>Pea Ridge</b>		<b>193</b>





# Pea Ridge

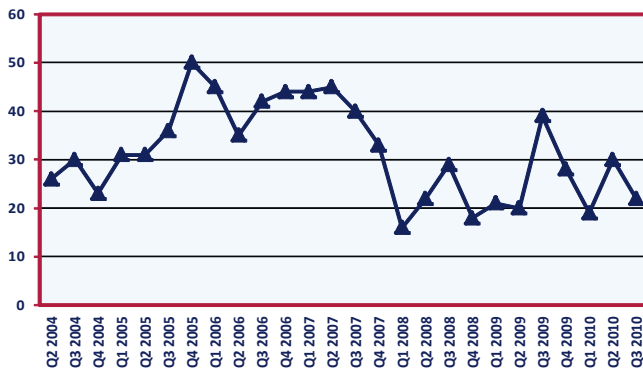
## Pea Ridge Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Battlefield View	1	4.5%	1,329	86	\$72,500	\$54.55
Creekwood Manor	1	4.5%	1,354	140	\$76,000	\$56.13
Givens Place	3	13.6%	1,349	181	\$77,317	\$57.09
Hillcrest	2	9.1%	1,528	129	\$75,000	\$49.42
Maple Glenn	1	4.5%	1,332	146	\$104,000	\$78.08
Oakridge West	1	4.5%	1,409	98	\$94,500	\$67.07
Patterson Place	2	9.1%	1,711	149	\$127,245	\$74.37
Ridgemoor Estates	3	13.6%	1,486	67	\$94,133	\$62.97
Standing Oaks	2	9.1%	1,457	99	\$91,950	\$63.12
Summit Meadows	1	4.5%	1,625	67	\$132,900	\$81.78
Tyler Estates	1	4.5%	1,692	103	\$124,000	\$73.29
Windmill Estates	1	4.5%	1,738	82	\$126,450	\$72.76
Other	3	13.6%	1,260	82	\$47,667	\$37.56
<b>Pea Ridge</b>	<b>22</b>	<b>100.0%</b>	<b>1,461</b>	<b>112</b>	<b>\$89,822</b>	<b>\$60.47</b>

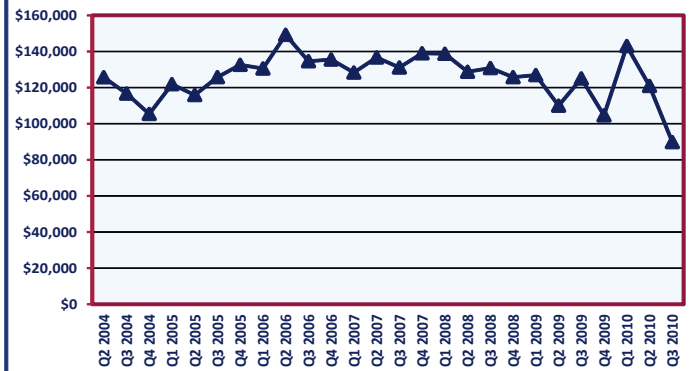


# Pea Ridge

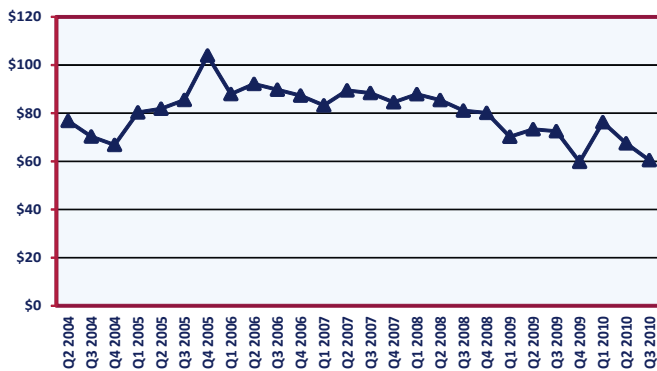
Pea Ridge  
Number of Houses Sold



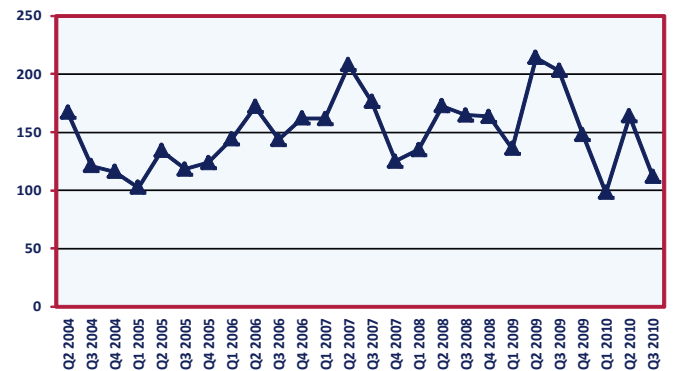
Pea Ridge  
Average Price of Houses Sold



Pea Ridge  
Average Price per Square Foot of Houses Sold



Pea Ridge  
Average Days on Market of Houses Sold



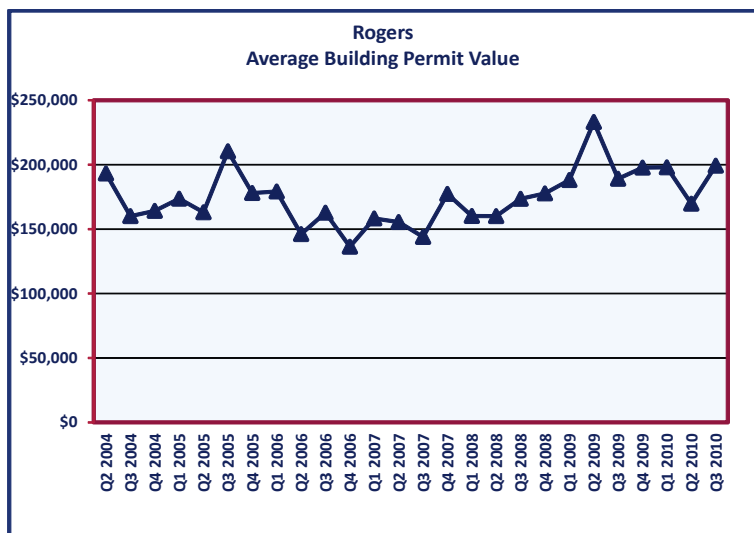
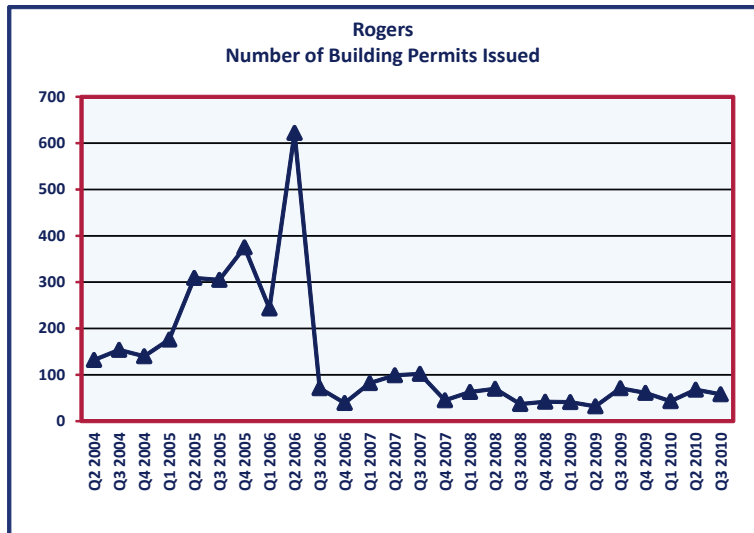
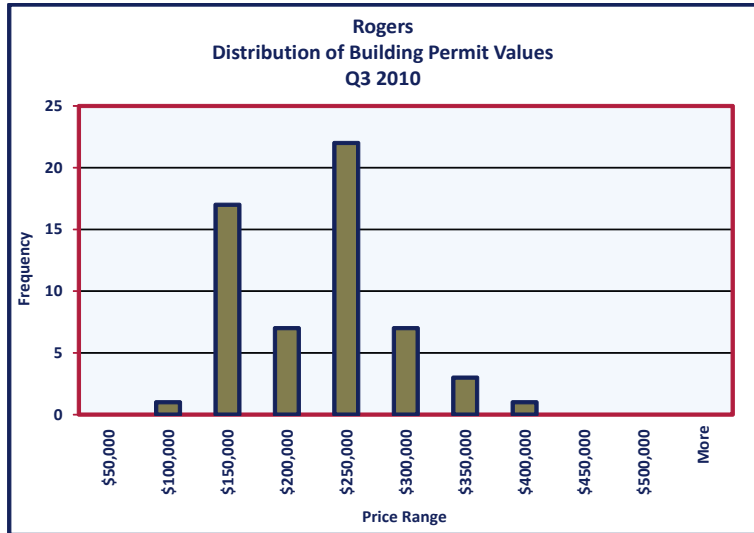
## Pea Ridge Price Range of Houses Sold May 16 - August 15, 2010

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	4.5%	1,144	112	80.0%	\$26.22
\$50,001 - \$100,000	14	63.6%	1,402	114	91.1%	\$55.68
\$100,001 - \$150,000	7	31.8%	1,626	108	95.2%	\$74.94
\$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%	--	--	--	--
<b>Pea Ridge</b>	<b>22</b>	<b>100.0%</b>	<b>1,461</b>	<b>112</b>	<b>91.9%</b>	<b>\$60.47</b>



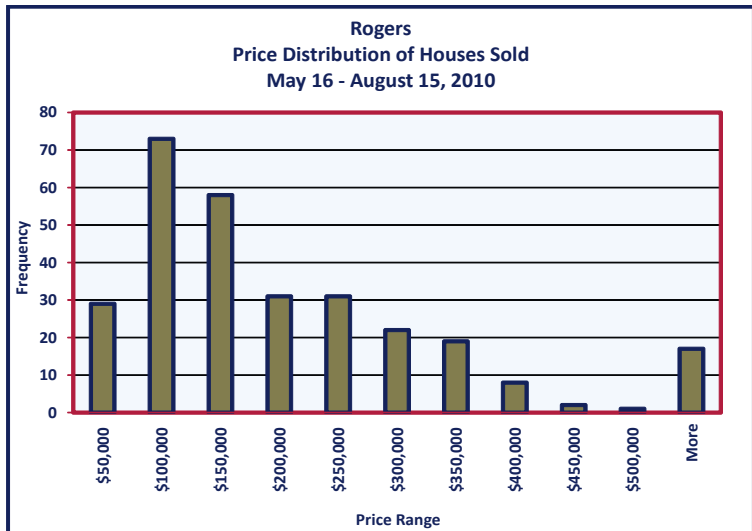
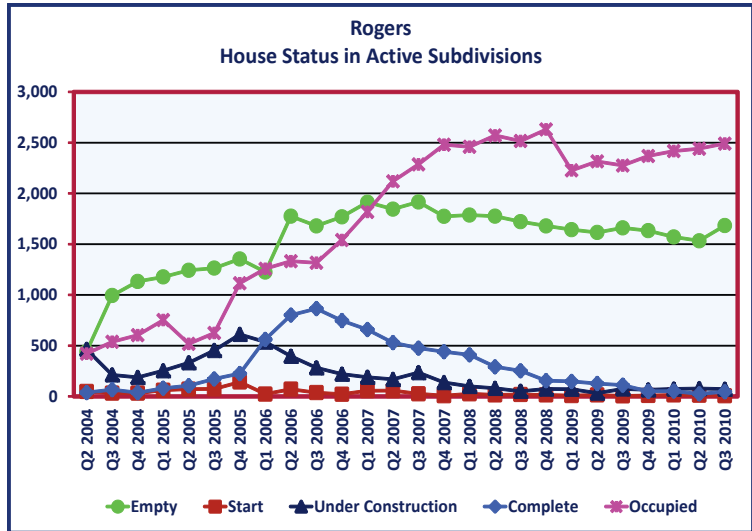
# Rogers

- From June to August 2010, there were 58 residential building permits issued in Rogers. This represents a 18.3 percent decrease from the building permits issued in the third quarter of 2009.
- The average residential building permit value in Rogers increased by 5.4 percent from \$189,042 in the third quarter of 2009 to \$199,286 in the third quarter of 2010.
- The major price points for Rogers building permits were in the \$200,001 to \$250,000 range.
- There were 4,298 total lots in the 44 active subdivisions in Rogers in the third quarter of 2010. About 58.0 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.7 percent were under construction, 0.1 percent were starts, and 39.2 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the third quarter were Warren Glen with 11, Creekwood with 10, and Bellview and Shadow Valley with 9 each.
- No construction has occurred in the last four quarters in 8 out of the 44 active subdivisions in Rogers.
- 50 new houses in Rogers became occupied in the third quarter of 2010. The annual absorption rate implies that there are 84.7 months of remaining inventory in active subdivisions, up from 80.0 months in the second quarter of 2010.
- In 10 out of the 44 subdivisions in Rogers, no absorption has occurred in the last four quarters.
- An additional 416 lots in 7 subdivisions had received final approval by the third quarter of 2010 in Rogers.
- According to the Benton County Assessor's database, 68.0 percent of houses in Rogers were owner-occupied.
- There were 291 houses sold in Rogers from May 16 to August 15, 2010, or 21.3 percent more than the 240 sold in the previous quarter and 10.6 percent more than in the same period last year.
- There were 970 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$254,017.
- The average price of a house sold in Rogers increased from \$176,653 in the second quarter of 2010 to \$192,044 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 8.7 percent higher than in the previous quarter, but 10.8 percent lower than in the same period last year.



# Rogers

- About 55.7 percent of the sold houses in Rogers were in the \$50,001 to \$200,000 range.
- In Rogers, the average number of days from the initial house listing to the sale decreased from 146 days in the second quarter of 2010 to 137 days in the third quarter of 2010.
- About 34.1 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Rogers. The average sales price of a house in Rogers was 110.3 percent of the county average.
- Out of the 137 houses sold in the third quarter, 48 were new construction. These newly constructed houses had an average sold price of \$276,210 and took an average 122 days to sell from their initial listing dates.



## Rogers House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn <sup>1,2</sup>	36	0	0	0	18	54	0	--
Bellview, Phases I, II	99	0	9	3	186	297	10	95.1
Bent Tree, Phase II <sup>1</sup>	3	0	2	0	58	63	0	--
Biltmore	68	0	1	8	33	110	5	102.7
Brentwood	38	0	0	2	30	70	3	53.3
Camden Way	18	0	1	1	140	160	2	24.0
Camelot Estates	12	0	0	0	2	14	0	144.0
Clower	46	0	0	0	29	75	2	46.0
Cottagewood, Phase I	3	0	0	0	45	48	0	4.5
Countryside Estates <sup>1,2</sup>	4	0	0	0	24	28	0	--
Creekside	28	0	1	0	36	65	0	348.0



# Rogers

## Rogers House Status in Active Subdivisions (Continued) Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Creekwood (Rogers/Lowell)	65	0	10	0	124	199	9	39.1
Cross Creek, Blocks I-VI	46	0	3	0	70	119	1	147.0
Cross Timbers--North	8	0	0	0	7	15	0	32.0
Cross Timbers--South	14	0	0	0	1	15	0	168.0
Dixieland Crossing	40	0	0	5	54	99	0	108.0
Fox Briar, Phase I	26	0	0	0	10	36	1	312.0
Garrett Road	69	0	0	0	11	80	1	138.0
Habitat Trails <sup>1,2</sup>	8	0	0	0	6	14	0	--
Hearthstone, Phases II, III	53	0	3	0	122	178	4	35.4
Lakewood, Phase I	64	0	3	0	0	67	0	--
Lancaster <sup>1,2</sup>	6	0	0	0	2	8	0	--
Legacy Estates <sup>1,2</sup>	2	0	0	0	28	30	0	--
Lexington	54	1	2	3	59	119	3	90.0
Liberty Bell North	50	0	2	1	50	103	0	48.9
Liberty Bell South	136	0	0	7	0	143	0	--
Madison <sup>1</sup>	29	0	0	1	5	35	0	--
Oldetown Estates <sup>1,2</sup>	48	0	0	0	6	54	0	--
The Peaks, Phases I-III	39	1	0	0	69	109	0	48.0
Pinnacle, Phases I-II, IV	74	1	4	3	137	219	0	70.3
Pinnacle Golf & Country Club	72	0	2	0	357	431	1	444.0
The Plantation, Phase II	38	0	0	2	134	174	3	120.0
Richard's Glen	3	0	0	0	24	27	0	36.0
Rocky Creek	35	0	5	1	14	55	0	246.0
Roller's Ridge	71	0	0	3	59	133	0	59.2
Royal Heights	4	0	1	0	7	12	0	60.0
Sandalwood, Phases I, II	43	0	1	1	43	88	0	540.0
Shadow Valley, Phases II-VII	83	0	9	1	330	423	0	55.8
Silo Falls, Phase I	72	1	2	0	30	105	2	300.0
Veteran <sup>1,2</sup>	9	0	0	0	17	26	0	--
Vintage	5	0	0	1	17	23	0	72.0
Warren Glen	59	2	11	3	31	106	3	90.0
Wildflower, Phase II	1	0	0	0	58	59	0	0.6
Williamsburg Place <sup>1,2</sup>	2	0	0	0	8	10	0	--
<b>Rogers</b>	<b>1,683</b>	<b>6</b>	<b>72</b>	<b>46</b>	<b>2,491</b>	<b>4,298</b>	<b>50</b>	<b>84.7</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Rogers

## Rogers Sold House Characteristics by Subdivision May 16 - August 15, 2010

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	4	1.4%	1,937	73	\$120,125	\$62.65
Arbors At Pinnacle Ridge	1	0.3%	2,007	348	\$164,500	\$81.96
Banz 4th	1	0.3%	1,419	53	\$52,000	\$36.65
Beaver Shores	3	1.0%	1,575	150	\$67,500	\$42.92
Bel Air	1	0.3%	2,848	177	\$199,900	\$70.19
Bellview	11	3.8%	1,669	86	\$152,660	\$91.73
Bent Tree	2	0.7%	2,933	78	\$307,500	\$104.63
Berry Farm	2	0.7%	2,201	61	\$222,450	\$101.10
Biltmore Estates	4	1.4%	2,144	109	\$221,511	\$103.29
Bishop Manor	1	0.3%	1,274	85	\$43,000	\$33.75
Bloomfield	1	0.3%	2,628	99	\$274,500	\$104.45
Blossom Way Creek	2	0.7%	4,760	162	\$630,000	\$132.33
Blue Hill	2	0.7%	2,252	219	\$97,500	\$43.46
Bordeaux	1	0.3%	3,376	57	\$332,000	\$98.34
Brentwood	1	0.3%	1,275	80	\$119,900	\$94.04
C F Miller	2	0.7%	1,009	236	\$41,000	\$40.52
Callahan Heights	1	0.3%	1,273	21	\$39,000	\$30.64
Cambridge Park, Phase II	1	0.3%	1,693	62	\$154,900	\$91.49
Camden Way	3	1.0%	2,013	76	\$147,633	\$73.03
Campbell Countrywood	1	0.3%	2,120	239	\$145,000	\$68.40
Cedar Heights	1	0.3%	1,144	105	\$62,000	\$54.20
Centennial Acres	4	1.4%	1,575	122	\$92,775	\$57.81
Champions Estates	1	0.3%	1,820	132	\$157,000	\$86.26
Chateau Terrace	1	0.3%	1,798	125	\$109,900	\$61.12
Cloverdale	2	0.7%	1,520	158	\$114,750	\$75.69
Conaway	2	0.7%	1,455	446	\$64,000	\$42.82
Cottagewood	2	0.7%	1,175	119	\$88,200	\$74.62
Courtyard	1	0.3%	1,240	98	\$95,000	\$76.61
Creekside	1	0.3%	4,162	47	\$460,000	\$110.52
Creekwood (Rogers/Lowell)	11	3.8%	3,117	97	\$324,101	\$103.87
Crescent Heights	1	0.3%	1,672	95	\$63,900	\$38.22
Dixieland Crossing	2	0.7%	1,480	81	\$117,400	\$70.88
Dogwood Estates	1	0.3%	3,224	208	\$248,600	\$77.11
Emerald Heights	2	0.7%	3,085	85	\$297,500	\$96.57
Fairground	1	0.3%	1,216	281	\$45,500	\$37.42
Forest Park	3	1.0%	1,595	59	\$92,633	\$56.31
Fox Briar	4	1.4%	1,341	91	\$97,125	\$72.48
Garner-Larimore	2	0.7%	1,090	67	\$39,750	\$36.05
Golden Acres, Phase I	1	0.3%	1,802	275	\$103,000	\$57.16
Green Ash Court	1	0.3%	2,999	46	\$135,000	\$45.02
Greenfield Place	2	0.7%	1,316	78	\$99,500	\$76.01
Hearthstone	7	2.4%	2,417	121	\$239,743	\$99.64
Heritage West	2	0.7%	1,739	168	\$79,875	\$45.66
Highland Knolls	5	1.7%	2,619	76	\$251,780	\$96.13
Hillcrest	3	1.0%	2,123	146	\$120,567	\$56.27



# Rogers

## Rogers Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hillview	1	0.3%	1,926	67	\$115,000	\$59.71
Horseshoe Hills	1	0.3%	2,638	175	\$229,000	\$86.81
Irene	1	0.3%	832	87	\$15,000	\$18.03
Kiphart	2	0.7%	1,231	51	\$66,250	\$55.37
Lakeview	1	0.3%	1,335	63	\$62,700	\$46.97
Liberty Bell	3	1.0%	2,952	177	\$284,500	\$96.87
LM Smith	1	0.3%	896	359	\$25,000	\$27.90
Mcgaughey's Orchard	3	1.0%	1,079	64	\$48,967	\$42.89
Midway	1	0.3%	1,568	44	\$99,900	\$63.71
Monte Ne Village	5	1.7%	1,271	115	\$73,100	\$57.33
Montreaux	1	0.3%	2,283	77	\$225,000	\$98.55
Mountain Lake Estates	2	0.7%	3,144	76	\$281,000	\$89.44
New Hope Acres	1	0.3%	1,476	85	\$54,900	\$37.20
New Hope Terrace	2	0.7%	1,252	132	\$64,450	\$51.39
Northridge, Phase II	1	0.3%	1,223	97	\$71,900	\$58.79
Norwood	2	0.7%	1,494	322	\$67,750	\$46.03
Oak Hill West	2	0.7%	1,898	188	\$111,500	\$59.83
Oak View	1	0.3%	1,220	203	\$97,500	\$79.92
Oakdale	1	0.3%	1,040	120	\$74,000	\$71.15
Oakmont Horizontal	2	0.7%	1,573	375	\$92,500	\$58.74
Olrich Acres	1	0.3%	1,149	162	\$64,000	\$55.70
Parkwood	1	0.3%	1,254	142	\$81,900	\$65.31
Patrick Place	1	0.3%	1,228	87	\$95,000	\$77.36
Peaks, Phase III	2	0.7%	2,984	50	\$316,500	\$105.90
Pine Meadows	3	1.0%	1,411	148	\$87,333	\$62.00
Pinewoods	1	0.3%	1,108	41	\$75,900	\$68.50
Pinnacle	11	3.8%	4,481	185	\$749,365	\$154.80
Pinnacle Gardens	1	0.3%	4,300	396	\$415,000	\$96.51
Plantation	5	1.7%	1,452	59	\$104,600	\$72.76
Pleasant Acres	2	0.7%	2,760	94	\$262,000	\$95.21
Post Meadows	10	3.4%	1,572	101	\$112,627	\$71.63
Prairie Creek	1	0.3%	1,579	436	\$88,000	\$55.73
Quail Hills	1	0.3%	1,849	690	\$145,000	\$78.42
Ridgecrest Meadows	2	0.7%	2,321	57	\$215,250	\$92.77
Rivercliff	2	0.7%	2,477	340	\$207,000	\$93.24
Robertson	1	0.3%	1,134	38	\$20,011	\$17.65
Rocky Creek	1	0.3%	1,850	162	\$172,900	\$93.46
Rollers Ridge	5	1.7%	1,449	146	\$91,400	\$63.13
Rolling Hills	1	0.3%	974	153	\$62,550	\$64.22
Rolling Oaks	3	1.0%	1,608	52	\$77,667	\$44.99
Rosewood	1	0.3%	2,178	309	\$85,100	\$39.07
Sandalwood	1	0.3%	1,497	102	\$112,400	\$75.08
Sandstone	1	0.3%	1,328	85	\$81,001	\$60.99
Seminole Hills	1	0.3%	1,707	47	\$105,000	\$61.51
Sequoyah Woods	2	0.7%	2,799	293	\$165,000	\$59.07



# Rogers

## Rogers Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

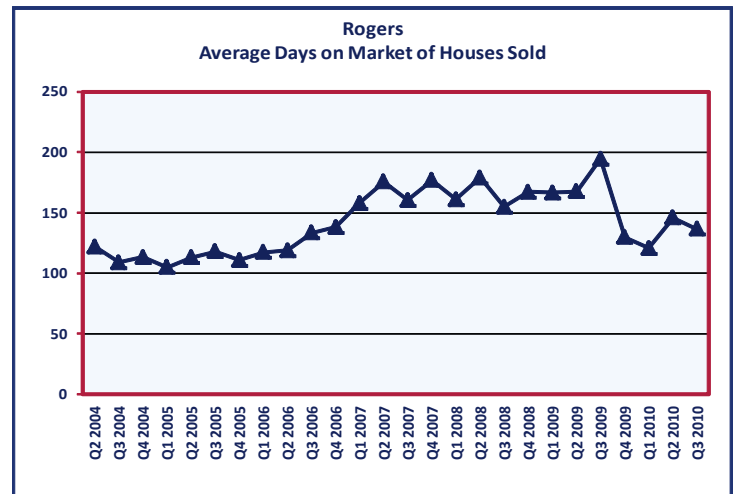
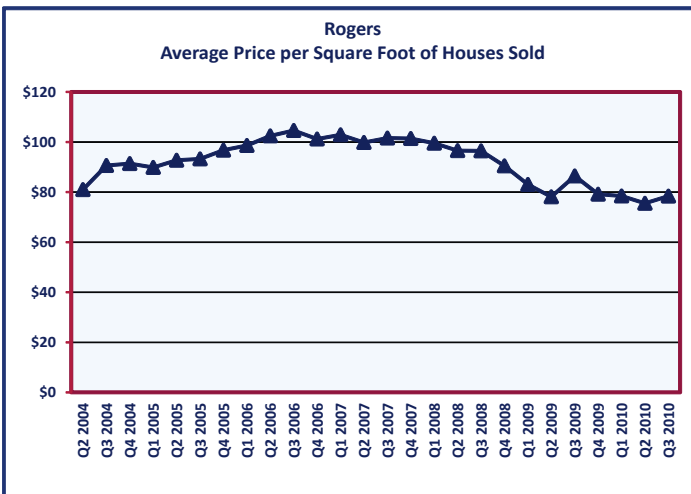
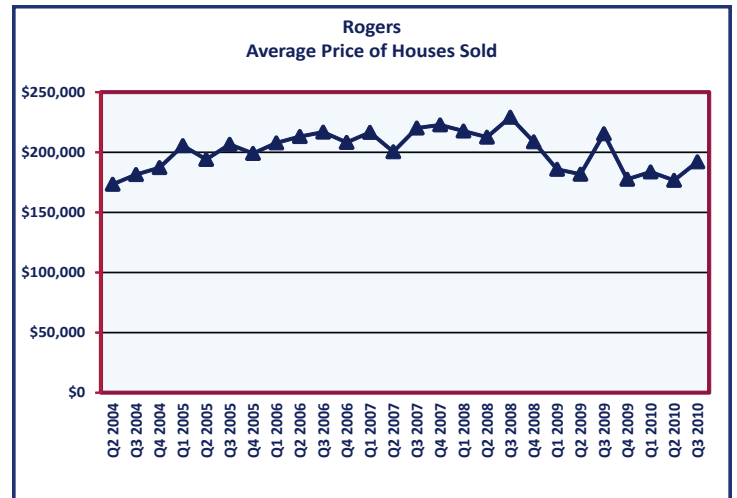
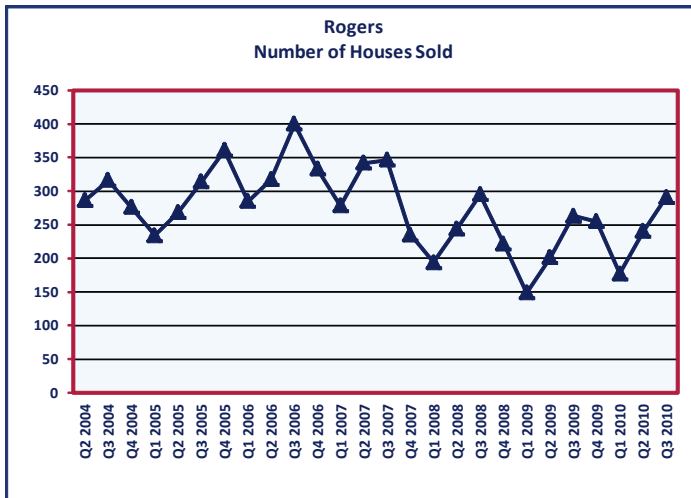
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Shadow Valley	19	6.5%	3,189	122	\$422,606	\$129.58
Shenandoah	4	1.4%	1,275	101	\$87,975	\$69.03
Silo Falls, Phase I	1	0.3%	2,744	347	\$238,000	\$86.73
Southern Terrace	1	0.3%	2,559	43	\$280,000	\$109.42
Stoney Creek Place	3	1.0%	2,173	116	\$204,300	\$93.92
Stoney Point	1	0.3%	1,530	136	\$85,000	\$55.56
Strodes Place	1	0.3%	1,364	117	\$72,500	\$53.15
Summit Heights	1	0.3%	5,700	80	\$295,000	\$51.75
Sunbridge, Phase I	1	0.3%	1,654	146	\$90,000	\$54.41
Sunset Bay	1	0.3%	1,944	88	\$119,000	\$61.21
Tanglewood Resort	1	0.3%	1,296	23	\$135,000	\$104.17
The Peaks, Phases I-III	1	0.3%	3,092	66	\$325,000	\$105.11
Timber Trails	1	0.3%	2,960	329	\$271,000	\$91.55
Timberidge	2	0.7%	1,058	219	\$35,000	\$33.07
Tucks Crossing	2	0.7%	2,650	130	\$217,000	\$81.67
Turtle Creek	2	0.7%	2,028	185	\$124,000	\$61.63
Warren Glen	3	1.0%	2,865	172	\$298,633	\$104.28
Welsh	2	0.7%	1,576	113	\$88,250	\$56.00
Western Terrace Unit 2	1	0.3%	1,450	849	\$52,146	\$35.96
Westwood Hills	1	0.3%	1,729	100	\$104,900	\$60.67
Whispering Meadows	1	0.3%	4,136	156	\$364,500	\$88.13
Whispering Timbers	6	2.1%	2,257	123	\$167,483	\$72.95
Woodland Acres	2	0.7%	1,974	165	\$99,950	\$50.69
Woodland Heights	1	0.3%	1,253	29	\$48,000	\$38.31
Other	29	10.0%	2,170	156	\$131,134	\$60.56
<b>Rogers</b>	<b>291</b>	<b>100.0%</b>	<b>2,163</b>	<b>137</b>	<b>\$192,044</b>	<b>\$78.42</b>



# Rogers

## Rogers Price Range of Houses Sold May 16 - August 15, 2010

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	29	10.0%	1,265	130	91.1%	\$30.34
\$50,001 - \$100,000	73	25.1%	1,489	163	96.5%	\$55.66
\$100,001 - \$150,000	58	19.9%	1,737	116	96.7%	\$71.85
\$150,001 - \$200,000	31	10.7%	2,130	147	97.8%	\$86.90
\$200,001 - \$250,000	31	10.7%	2,480	127	97.3%	\$93.39
\$250,001 - \$300,000	22	7.6%	2,836	115	96.3%	\$101.77
\$300,001 - \$350,000	19	6.5%	3,150	105	97.9%	\$104.41
\$350,001 - \$400,000	8	2.7%	3,275	107	95.6%	\$112.94
\$400,001 - \$450,000	2	0.7%	3,770	220	95.8%	\$114.26
\$450,001 - \$500,000	1	0.3%	4,162	47	96.9%	\$110.52
\$500,000+	17	5.8%	4,714	178	94.4%	\$156.26
<b>Rogers</b>	<b>291</b>	<b>100.0%</b>	<b>2,163</b>	<b>137</b>	<b>96.1%</b>	<b>\$78.42</b>



# Rogers

## Rogers Final and Preliminary Approved Subdivisions Q3 2010

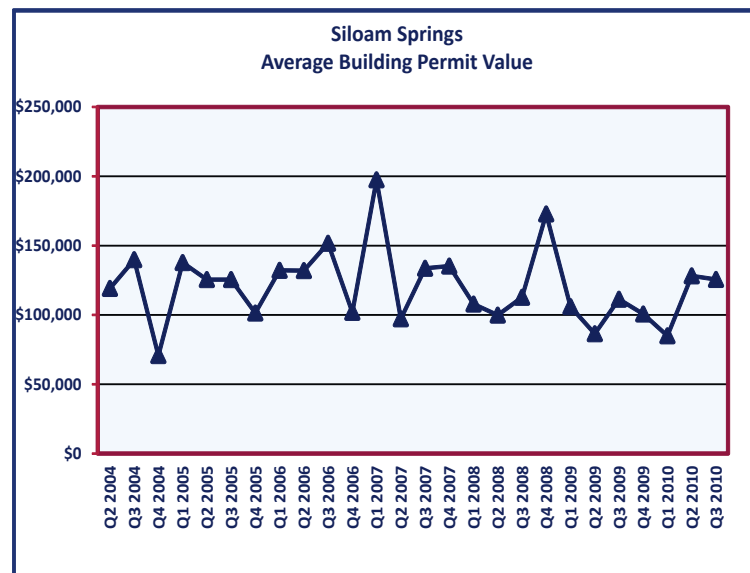
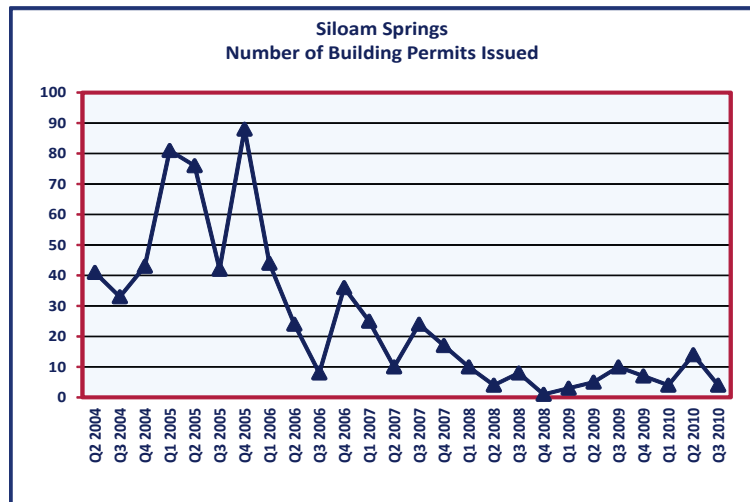
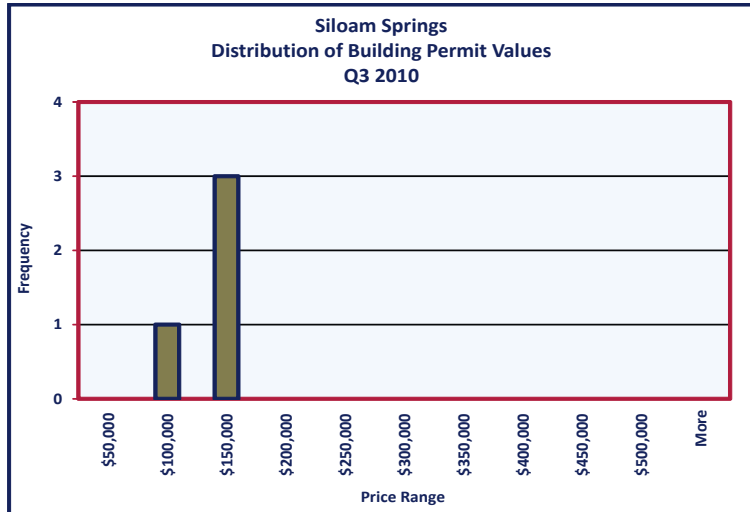
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Cross Creek, Phase III	Q3 2006	85
Edgewater in Benton	Q2 2008	10
First Place	Q3 2007	101
The Grove, Phases II, III	Q2 2007	38
The Iveys	Q3 2007	96
Silo Falls, Phase II	Q1 2006	82
Turtle Creek Place	Q2 2006	4
Rogers		416





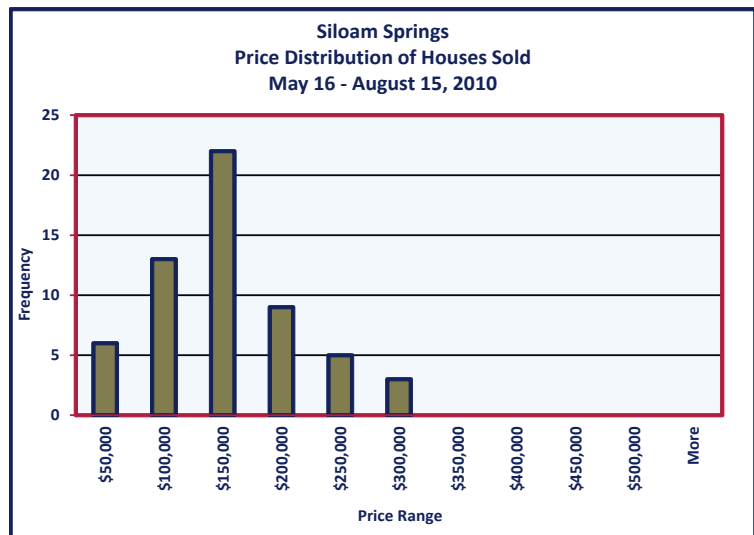
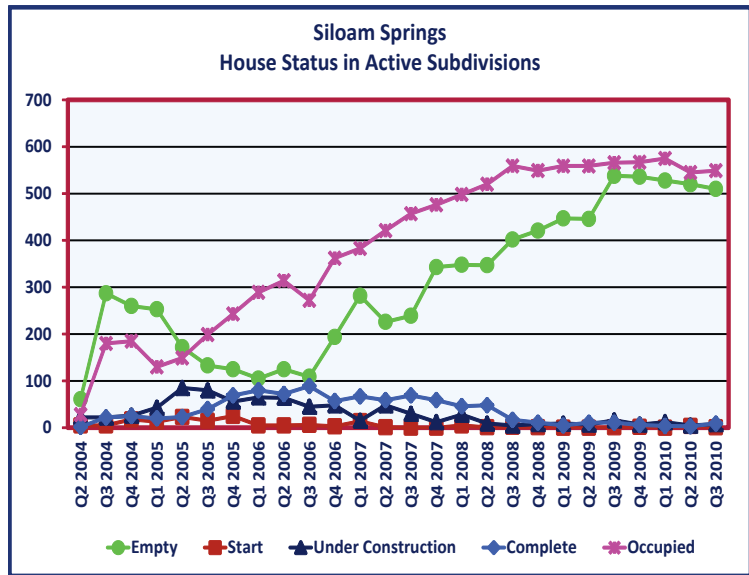
# Siloam Springs

- From June to August 2010, there were 4 residential building permits issued in Siloam Springs. This represents a decrease of 60.0 percent from the 10 building permits issued in the third quarter of 2009.
- The average residential building permit value in Siloam Springs increased by 12.8 percent from \$111,337 in the third quarter of 2009 to \$125,585 in the third quarter of 2010.
- Three of the four price points for Siloam Springs building permits were in the \$100,001 to \$150,000 range.
- There were 1,077 total lots in the 23 active subdivisions in Siloam Springs in the third quarter of 2010. About 51.0 percent of the lots were occupied, 0.8 percent were complete, but unoccupied, 0.7 percent were under construction, 0.1 percent were starts, and 47.4 percent were vacant lots.
- The subdivision with the most houses under construction in Siloam Springs in the third quarter was the Autumn Glen with 6.
- No construction has occurred in the last four quarters in 12 out of the 23 active subdivisions in Siloam Springs.
- 4 new houses in Siloam Springs became occupied in the third quarter of 2010. The annual absorption rate implies that there are 162.5 months of remaining inventory in active subdivisions, up from 152.0 months in the second quarter of 2010.
- In 13 out of the 23 subdivisions in Siloam Springs, no absorption has occurred in the last four quarters.
- An additional 103 lots in 4 subdivisions had received final approval by the third quarter of 2010 in Siloam Springs.
- According to the Benton County Assessor's database, 65.2 percent of houses in Siloam Springs were owner-occupied.
- There were 58 houses sold in Siloam Springs from May 16 to August 15, 2010, or 14.7 percent less than in the previous quarter, but 11.5 percent more than in the same time period last year.
- There were 208 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$155,662.



# Siloam Springs

- The average price of a house sold in Siloam Springs increased from \$111,471 in the second quarter of 2010 to \$125,883 in the third quarter of 2010. This quarter average sales price was 12.9 percent higher than in the previous quarter and 11.0 percent higher than in the same period last year.
- About 60.3 percent of the sold houses in Siloam Springs were in the \$50,001 to \$150,000 range.
- In Siloam Springs, the average number of days from the initial house listing to the sale decreased from 157 days in the second quarter of 2010 to 151 days in the third quarter of 2010.
- About 6.8 percent of all houses sold in Benton County in the third quarter of 2010 were sold in Siloam Springs. The average sales price of a house in Siloam Springs was 72.3 percent of the county average.
- Out of the 58 houses sold in the third quarter, 4 were new construction. These newly constructed houses had a sales price of \$121,354 and took 80 days to sell from their initial listing date.



# Siloam Springs

## Siloam Springs House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	88	1	6	3	9	107	1	130.7
Blackberry Meadows <sup>1,2</sup>	1	0	0	0	5	6	0	--
Club View Estates <sup>1,2</sup>	7	0	0	0	7	14	0	--
Copper Leaf, Phase I	13	0	1	1	22	37	0	20.0
Deer Lodge <sup>1,2</sup>	3	0	0	0	15	18	0	--
Eastern Hills <sup>1</sup>	27	0	0	2	2	31	0	--
Eighteen Acres, Phase I	0	0	0	0	14	14	1	0.0
Forest Hills	61	0	0	1	4	66	0	744.0
Haden Place <sup>1,2</sup>	25	0	0	0	28	53	0	--
Heritage Ranch <sup>1,2</sup>	17	0	0	0	9	26	0	--
Madison Heights <sup>1,2</sup>	2	0	0	0	6	8	0	--
Maloree Woods <sup>1,2</sup>	14	0	0	0	44	58	0	--
Meadow Brook <sup>1,2</sup>	16	0	0	0	4	20	0	--
Meadows Edge <sup>1,2</sup>	4	0	0	0	14	18	0	--
Nottingham <sup>1,2</sup>	12	0	0	0	22	34	0	--
Paige Place, Phases I, II	9	0	0	0	48	57	0	108.0
Patriot Park	3	0	0	0	150	153	0	18.0
Prairie Meadows Estates	20	0	0	0	2	22	0	240.0
Rose Meade <sup>1,2</sup>	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI	61	0	0	0	46	107	0	183.0
Walnut Ridge <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walnut Woods, No. 2, Phases III-V	23	0	1	0	40	64	2	36.0
The Woodlands, Phases I, II	93	0	0	2	15	110	0	380.0
<b>Siloam Springs</b>	<b>510</b>	<b>1</b>	<b>8</b>	<b>9</b>	<b>549</b>	<b>1,077</b>	<b>4</b>	<b>162.5</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Siloam Springs

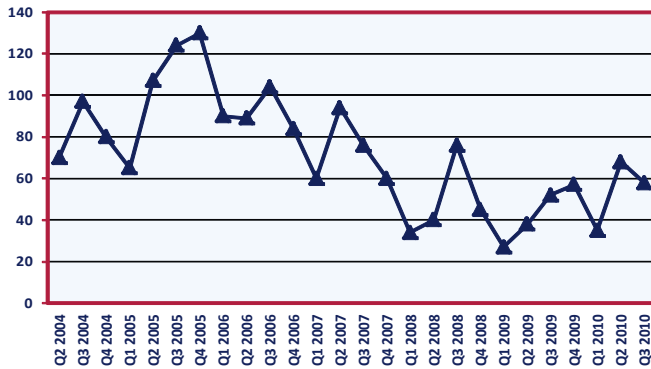
## Siloam Springs Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Beauchamps	1	1.7%	1,200	128	\$66,000	\$55.00
Chanel Court	1	1.7%	1,390	53	\$96,000	\$69.06
Copper Leaf	2	3.4%	1,460	57	\$124,758	\$85.45
Country Acres	1	1.7%	2,740	100	\$229,900	\$83.91
Cranes	3	5.2%	1,639	106	\$91,500	\$53.34
Deer Lodge	2	3.4%	1,330	194	\$116,450	\$87.56
Deerfield Meadows	2	3.4%	2,066	113	\$161,500	\$78.17
Ford's	1	1.7%	958	165	\$32,550	\$33.98
Grimes	2	3.4%	1,054	89	\$24,125	\$22.89
Hickory Hills	2	3.4%	1,483	66	\$110,000	\$74.24
Lyndale Estates	1	1.7%	1,200	112	\$48,000	\$40.00
Maloree Woods	3	5.2%	2,602	266	\$213,333	\$81.95
Maple	1	1.7%	1,807	92	\$147,000	\$81.35
Oak Crest	1	1.7%	1,540	164	\$114,900	\$74.61
Patriot Park	5	8.6%	1,422	179	\$107,620	\$75.68
Ravenwood Dev	2	3.4%	2,305	162	\$171,450	\$74.31
Rolling Hills	2	3.4%	2,089	149	\$134,950	\$65.20
Sager Creek	1	1.7%	1,288	50	\$60,000	\$46.58
Siloam Heights	2	3.4%	1,201	213	\$70,688	\$60.26
Southern Hills	1	1.7%	1,244	41	\$67,000	\$53.86
Stonecrest	2	3.4%	1,938	76	\$151,950	\$78.39
Sycamore Heights	1	1.7%	2,400	240	\$125,000	\$52.08
Teague's	1	1.7%	1,776	42	\$83,000	\$46.73
Tolleson Acres, Phase I	2	3.4%	1,464	73	\$87,950	\$65.09
Walnut Woods	2	3.4%	1,664	141	\$125,200	\$75.40
Other	14	24.1%	2,196	208	\$158,657	\$70.02
<b>Siloam Springs</b>	<b>58</b>	<b>100.0%</b>	<b>1,797</b>	<b>151</b>	<b>\$125,883</b>	<b>\$67.86</b>

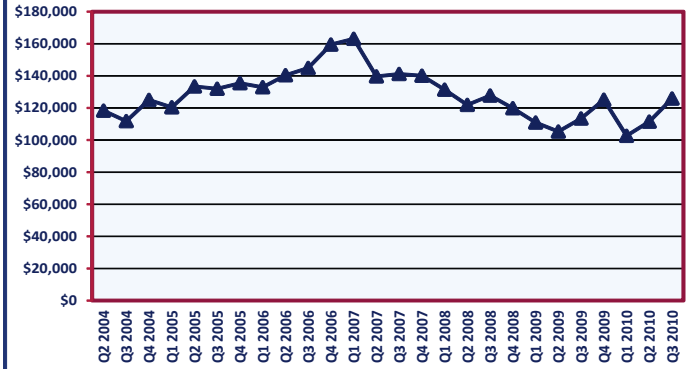


# Siloam Springs

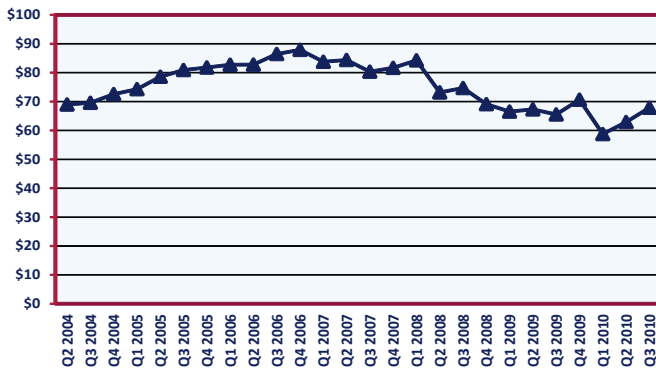
Siloam Springs  
Number of Houses Sold



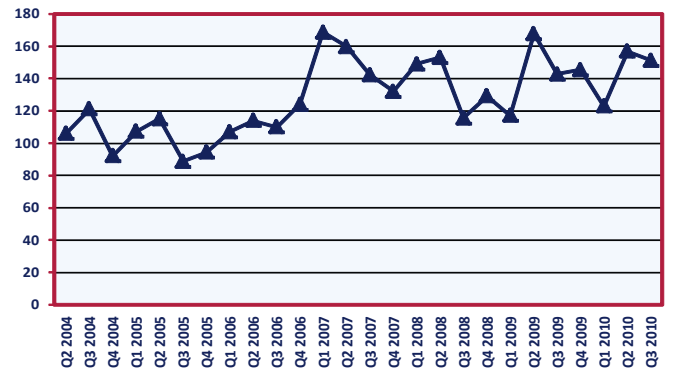
Siloam Springs  
Average Price of Houses Sold



Siloam Springs  
Average Price per Square Foot of Houses Sold



Siloam Springs  
Average Days on Market of Houses Sold



## Siloam Springs Price Range of Houses Sold May 16 - August 15, 2010

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	10.3%	1,109	110	86.8%	\$31.85
\$50,001 - \$100,000	13	22.4%	1,391	175	91.6%	\$56.04
\$100,001 - \$150,000	22	37.9%	1,669	137	97.0%	\$73.82
\$150,001 - \$200,000	9	15.5%	2,139	125	98.0%	\$79.62
\$200,001 - \$250,000	5	8.6%	2,639	209	92.1%	\$86.06
\$250,001 - \$300,000	3	5.2%	3,443	219	97.1%	\$81.70
\$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%	--	--	--	--
<b>Siloam Springs</b>	<b>58</b>	<b>100.0%</b>	<b>1,797</b>	<b>151</b>	<b>94.5%</b>	<b>\$67.86</b>





# Siloam Springs

## Siloam Springs Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Ashley Park, Phase I	Q2 2005	31
City Lake View Estates	Q3 2008	9
River Valley Estates	Q2 2006	53
Shady Grove Estates, Phase II	Q1 2010	10
Siloam Springs		103



# Washington County

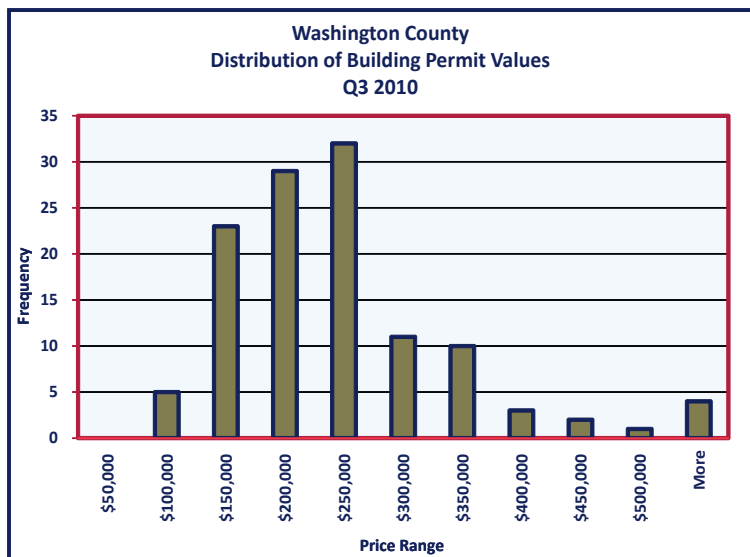
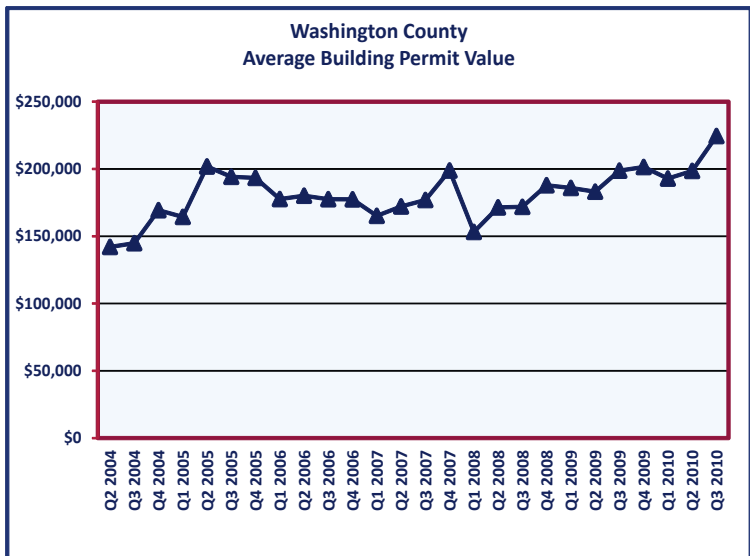
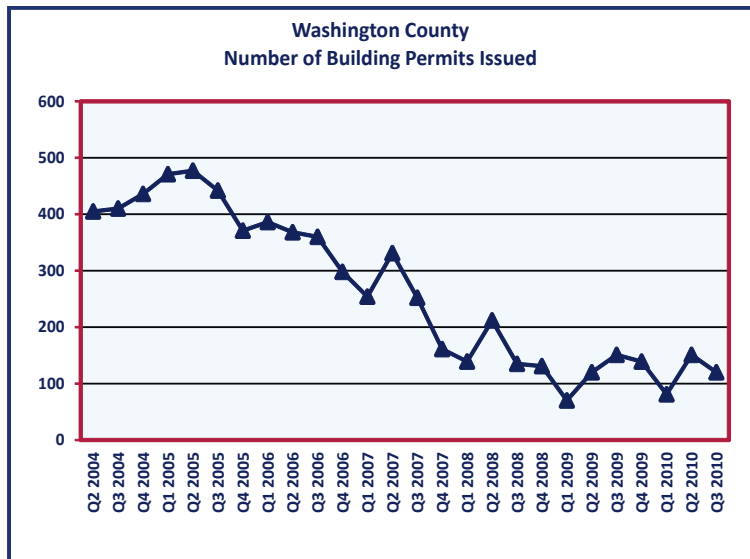
## Building Permits

From June to August 2010, there were 120 residential building permits issued in Washington County. The third quarter 2010 total was 20.5 percent lower than the third quarter 2009 total of 151 residential building permits. The average value of the Washington County building permits was \$224,427 from June to August 2010, up 12.9 percent from the \$198,743 average residential building permit value in the third quarter of 2009. About 50.8 percent of the third quarter building permits were valued between \$150,001 and \$250,000, 23.3 percent were valued lower than \$150,000, and 25.8 percent were valued higher than \$250,000. In Washington County, the dominant building permit price points were in the \$200,001 to \$250,000 range.

Fayetteville accounted for 55.8 percent of the residential building permits issued in Washington County, while Springdale accounted for 32.5 percent. Meanwhile, West Washington County accounted for 5.0 percent and the remaining 6.7 percent of the building permits were issued in other cities in the third quarter of 2010.

## Subdivisions

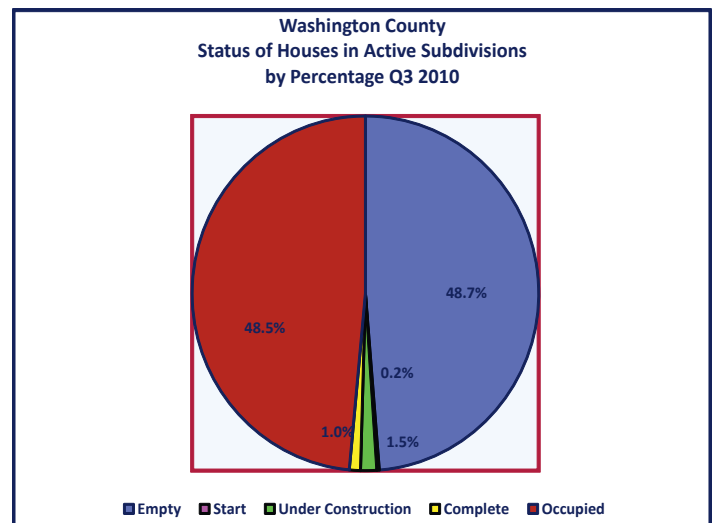
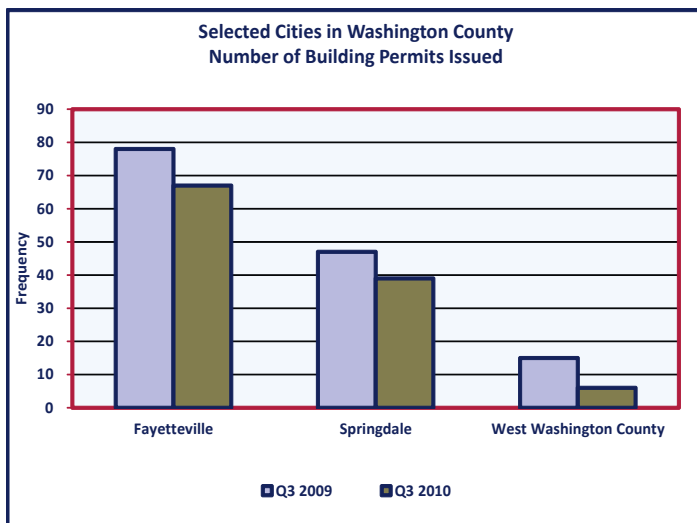
There were 10,911 lots in the 176 active subdivisions in Washington County in the third quarter of 2010. Within the active subdivisions, 48.7 percent of the lots were empty, 0.2 percent were starts, 1.5 percent were under construction, 1.0 percent was complete, but unoccupied houses, and 48.5 percent of the lots were occupied. In the third quarter of 2010, Fayetteville had the most empty lots, houses under construction, and occupied houses in active subdivisions, while Prairie Grove had the most complete but unoccupied houses. Fayetteville and Springdale had the same number of starts, together accounting for 88.0 percent of all starts. During the third quarter of 2010, the most active subdivisions in terms of houses under construction were Cobblestone, Copper Creek, and Crestmount Estates in Fayetteville as well as Parker Place and Tuscan in Springdale. Of these top subdivisions for new construction, Cobblestone was among the most active in the second quarter of 2010. In contrast, in 54 out of the 176 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last four quarters.



# Washington County

## Washington County Residential Building Permit Values by City June 2010 - August 2010

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+	Q3 2010 Total	Q3 2009 Total
Elkins	0	3	0	0	0	0	0	0	0	0	0	3	0
Elm Springs	0	0	0	1	0	0	0	0	0	0	0	1	2
Farmington	0	0	0	1	2	0	0	0	0	0	0	3	3
Fayetteville	0	0	22	16	11	6	10	0	1	0	1	67	78
Goshen	0	0	0	0	1	0	0	1	0	0	0	2	2
Greenland	0	0	0	0	0	0	0	0	0	0	0	0	0
Johnson	0	0	0	0	0	0	0	0	0	0	0	0	2
Lincoln	0	0	1	0	0	0	0	0	0	0	0	1	0
Prairie Grove	0	2	0	0	0	0	0	0	0	0	0	2	11
Springdale	0	0	0	11	18	5	0	1	1	1	2	39	47
Tontitown	0	0	0	0	0	0	0	1	0	0	1	2	5
West Fork	0	0	0	0	0	0	0	0	0	0	0	0	1
West Washington County	0	2	1	1	2	0	0	0	0	0	0	6	15
<b>Washington County</b>	<b>0</b>	<b>5</b>	<b>23</b>	<b>29</b>	<b>32</b>	<b>11</b>	<b>10</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>4</b>	<b>120</b>	<b>151</b>



# Washington County



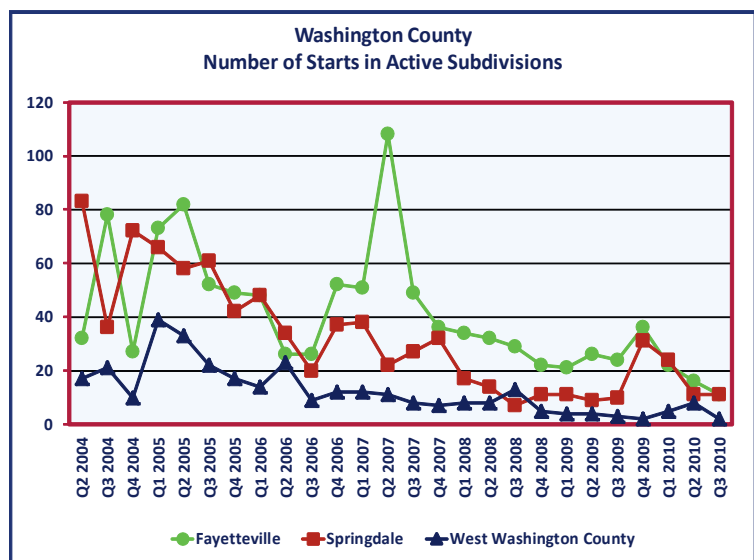
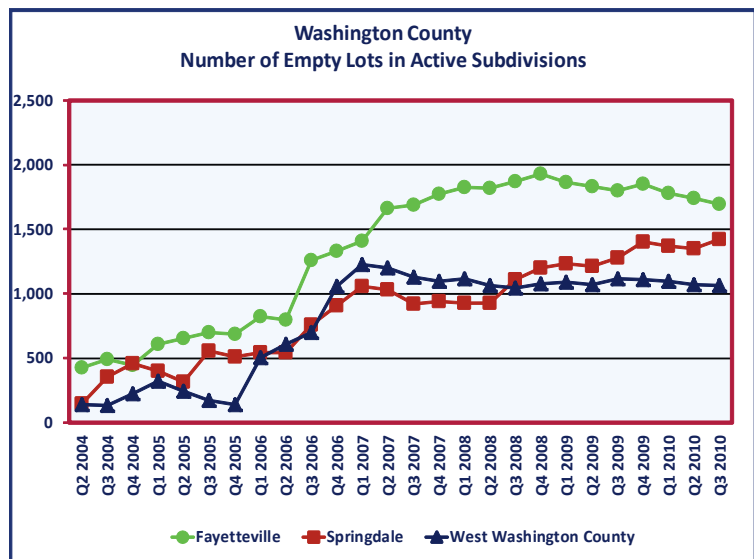
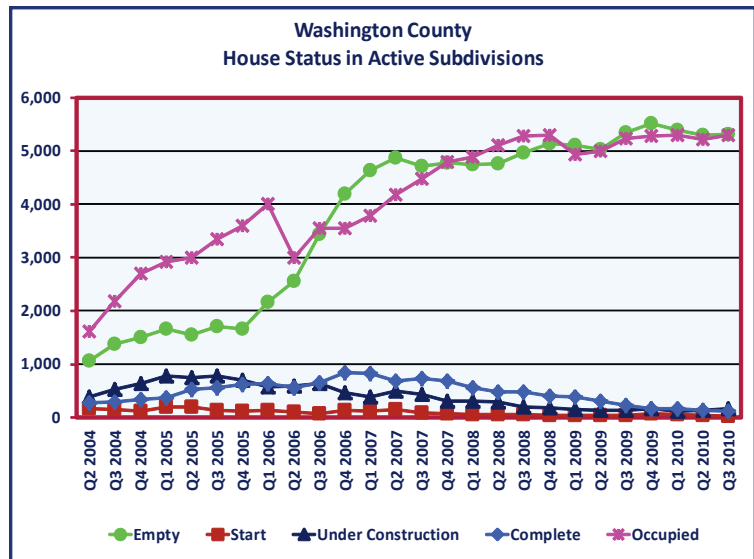
From the second quarter to the third quarter of 2010, 136 houses in active subdivisions became occupied in Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 110.3 months of lot inventory at the end of the third quarter. This was an increase from the second quarter's lot inventory of 94.6 months and an increase from 94.0 months in the third quarter of 2009. The results are driven by the fact that 68 out of the 176 subdivisions had no absorption in the last four quarters and that the number of total lots in active subdivisions increased.

Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred. In the third quarter of 2010, 2,007 lots in 30 subdivisions in Washington County had received approval. Fayetteville accounted for 46.0 percent of the coming lots, Springdale accounted for 22.3 percent, Prairie Grove accounted for 16.3 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 five years as well as the data for the second and the third quarter of 2010 are provided in this report by city. Overall, the percentage of houses occupied by owners increased from 60.4 percent in 2005 to 64.5 percent in the third quarter of 2010.

## Sales of Existing Houses

Examining the house sales in the third quarter of 2010 yields the following results. A total of 612 houses were sold from May 16 to August 15, 2010. This represents a decline of 10.9 percent from the same period in 2009 and a decline of 8.3 percent from the same period in

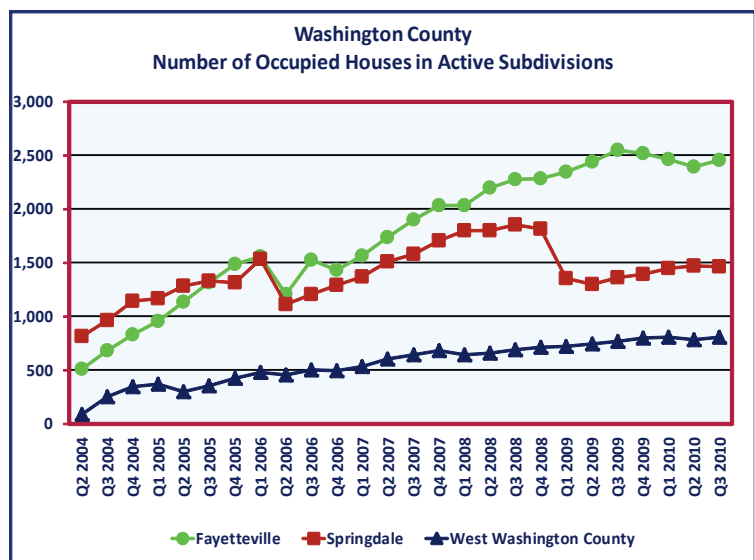
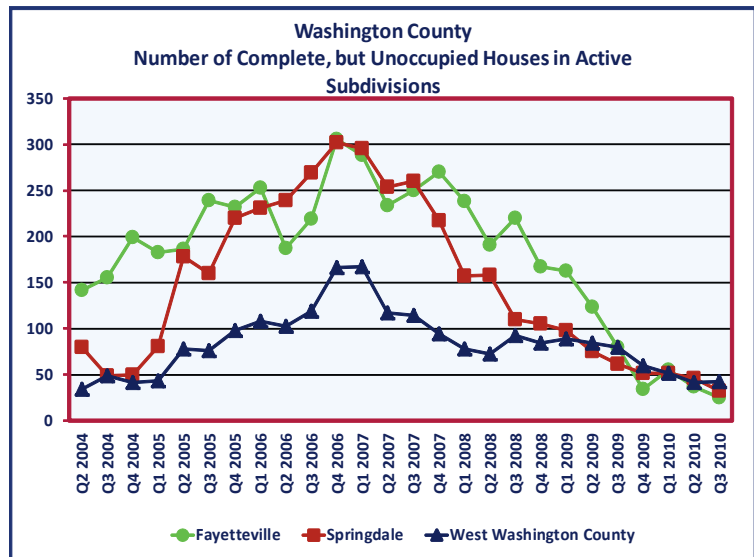
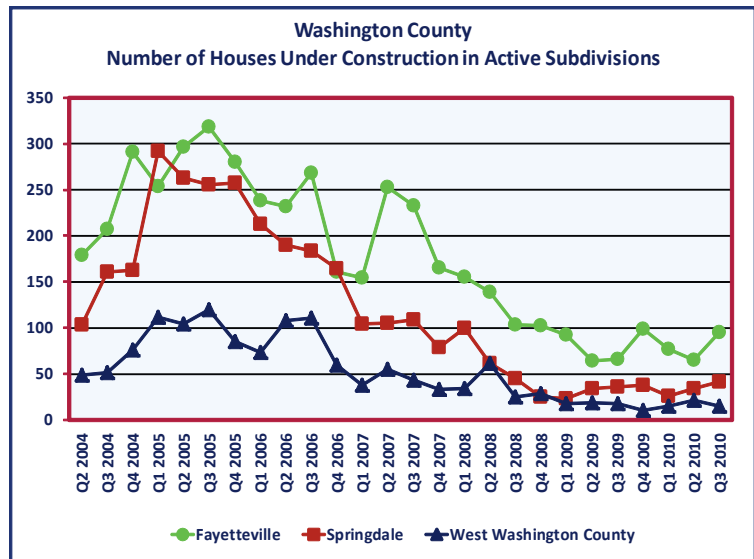


# Washington County

2008. About 43.1 percent of the houses were sold in Fayetteville, while 39.5 percent were sold in Springdale. As of September 1, 2010, the MLS database listed 2,329 houses for sale at an average list price of \$230,671. The average price of all houses sold in Washington County was \$165,901, while the median price was \$135,500, and the average house price per square foot was \$80.46. For the third quarter of 2010, the average amount of time between the initial listing of a house and the sale date was 145 days, down from 155 days in the previous quarter. Out of the 612 houses sold in the third quarter, 82 were new construction. These newly constructed houses had an average sales price of \$177,359 and took an average 150 days to sell from their initial listing dates.

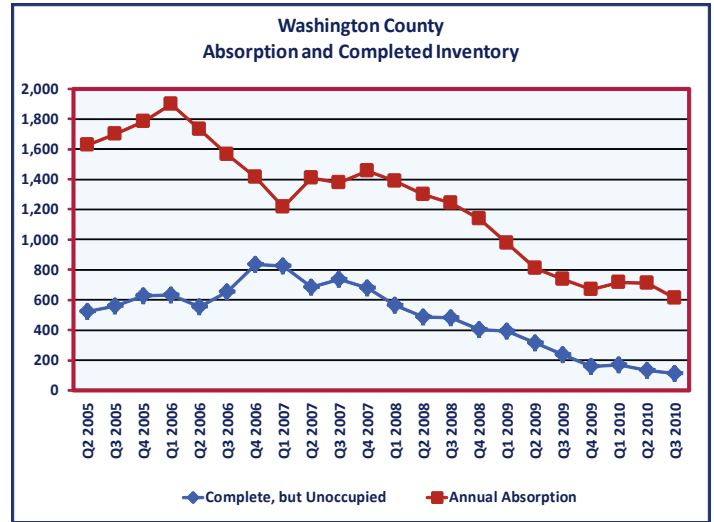
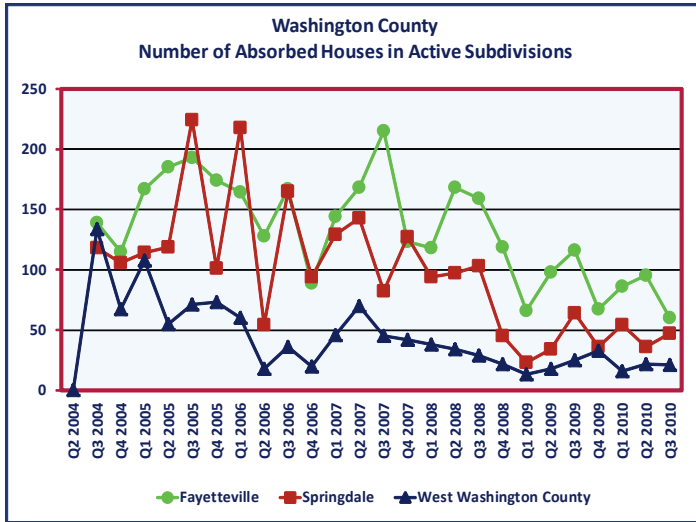
Center researchers also compared characteristics of houses sold in Washington County based on their heated square footage range. Not all the houses had square footage data, hence, the analysis was conducted based on 611 houses with reported square footage out of 612 houses sold in the third quarter of 2010. Overall, the average price of houses sold in Washington county (with square footage reported) declined by 1.6 percent and average price per square foot declined by 6.7 percent since the third quarter of 2009. However, houses within a 3,001 to 3,500 square feet range and houses with less than 1,000 square feet experienced a positive growth in prices. Houses with more than 3,500 square feet also experienced increase in average price by 1.3 percent, but had a 2.4 percent decline in average price per square foot, due to the increased average square footage.

From mid-May to mid-August, on average, the largest houses in Washington County were sold in Elm Springs, Goshen, and Tontitown. The most expensive average houses were in Elm Springs, Goshen and Fayetteville. On average, homes sold fastest in Winslow and Elm Springs.





# Washington County



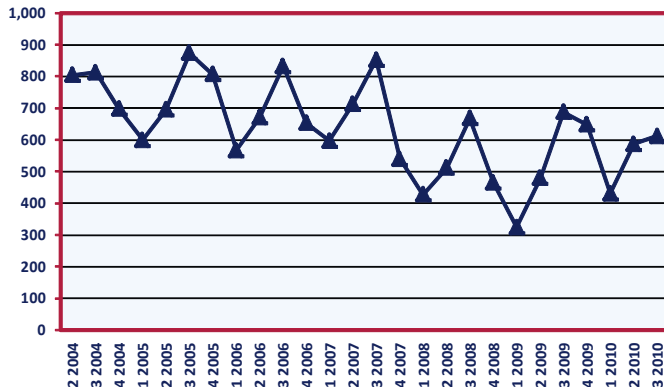
## Washington County - Percentage of Owner-Occupied Houses by City

City	2005	2006	2007	2008	2009	Q2 2010	Q3 2010
Elkins	69.5%	71.7%	70.8%	70.4%	71.6%	72.2%	71.7%
Elm Springs	63.2%	66.9%	72.4%	75.1%	77.3%	77.1%	78.1%
Farmington	64.6%	67.6%	67.5%	68.2%	69.3%	69.4%	68.9%
Fayetteville	54.6%	56.9%	56.8%	57.7%	58.1%	58.4%	58.4%
Goshen	67.4%	65.4%	64.6%	72.5%	75.4%	77.5%	76.9%
Greenland	66.7%	64.0%	60.8%	65.5%	66.8%	67.6%	66.2%
Johnson	58.0%	60.1%	56.9%	58.5%	60.1%	59.9%	60.2%
Lincoln	60.6%	63.5%	63.2%	65.5%	65.3%	63.1%	63.2%
Prairie Grove	63.8%	65.6%	66.2%	68.1%	67.5%	67.9%	66.8%
Springdale	59.9%	61.9%	61.2%	63.3%	64.0%	64.1%	64.5%
Tontitown	68.7%	73.7%	70.4%	72.1%	73.4%	73.8%	74.6%
West Fork	66.9%	68.3%	66.5%	69.3%	69.7%	70.9%	70.9%
Winslow	62.6%	62.6%	64.9%	63.2%	65.2%	66.0%	65.0%
Rural	70.9%	72.6%	71.1%	74.7%	75.5%	75.4%	75.4%
<b>Washington County</b>	<b>60.4%</b>	<b>62.5%</b>	<b>61.8%</b>	<b>63.6%</b>	<b>64.2%</b>	<b>64.5%</b>	<b>64.5%</b>

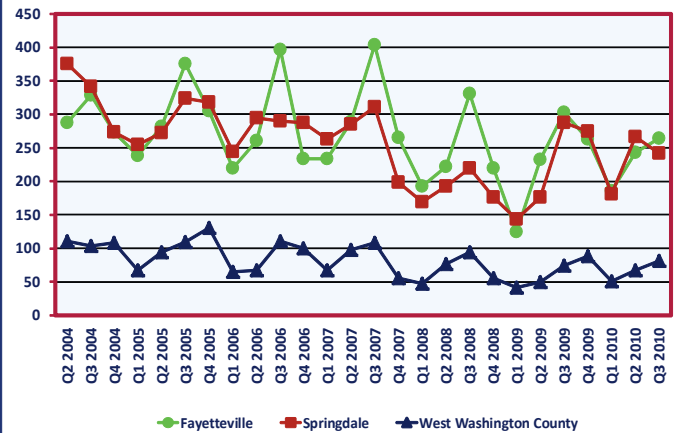


# Washington County

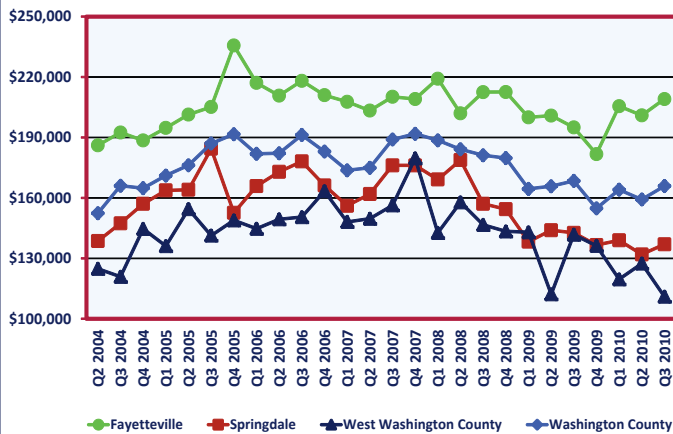
Washington County  
Number of Houses Sold



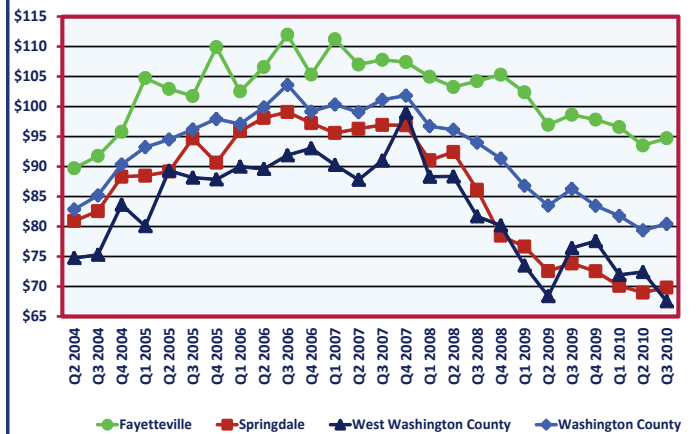
Selected Cities in Washington County  
Number of Houses Sold



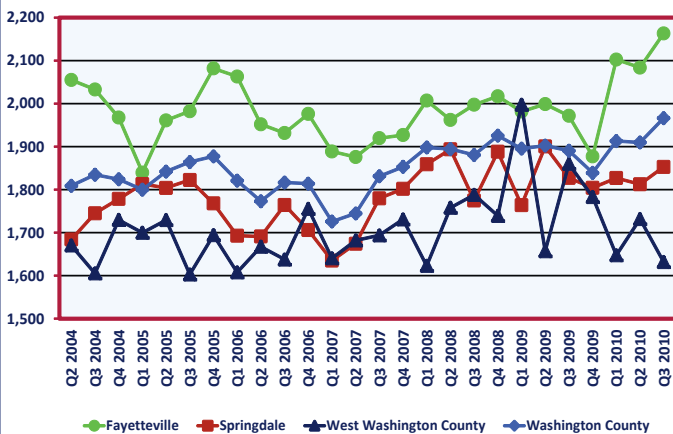
Selected Cities in Washington County  
Average Price per House Sold



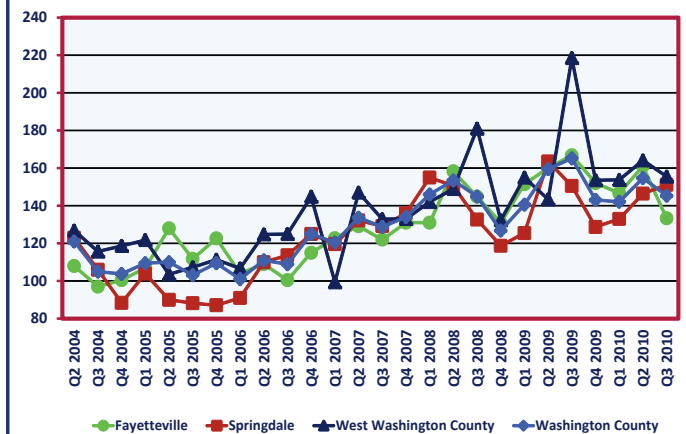
Selected Cities in Washington County  
Average Price per Square Foot of Houses Sold



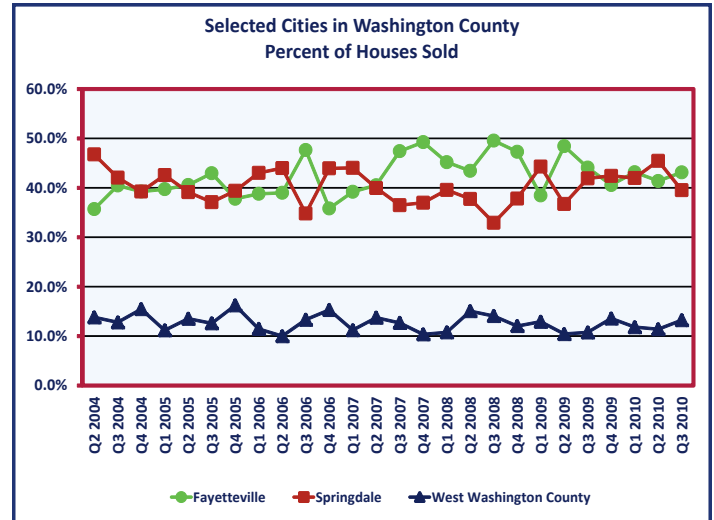
Selected Cities in Washington County  
Average Square Footage of Houses Sold



Selected Cities in Washington County  
Average Days on Market of Houses Sold



# Washington County



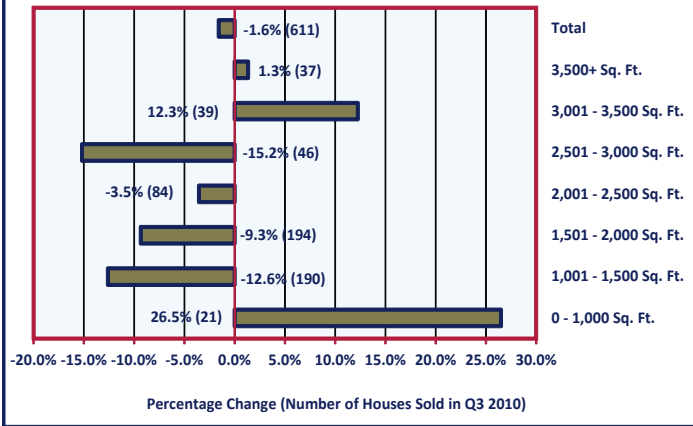
## Washington Co. Sold House Characteristics by City May 16, 2010 - August 15, 2010

City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Cane Hill	--	--	--	0	0.0%
Elkins	\$118,188	\$71.81	179	13	2.1%
Elm Springs	\$340,875	\$94.07	118	4	0.7%
Evansville	--	--	--	0	0.0%
Farmington	\$123,782	\$78.51	136	22	3.6%
Fayetteville	\$209,088	\$94.72	133	264	43.1%
Goshen	\$352,500	\$106.20	481	2	0.3%
Greenland	\$134,280	\$70.75	135	5	0.8%
Johnson	\$89,900	\$65.48	168	1	0.2%
Lincoln	\$68,425	\$43.90	127	16	2.6%
Mountainburg	--	--	--	0	0.0%
Prairie Grove	\$111,971	\$68.45	192	31	5.1%
Springdale	\$136,993	\$69.83	151	242	39.5%
Summers	\$55,000	\$36.16	128	2	0.3%
Tontitown	\$205,000	\$87.64	189	1	0.2%
West Fork	\$147,071	\$80.85	132	7	1.1%
Winslow	\$89,800	\$64.42	106	2	0.3%
<b>Washington County</b>	<b>\$165,901</b>	<b>\$80.46</b>	<b>145</b>	<b>612</b>	<b>100.0%</b>

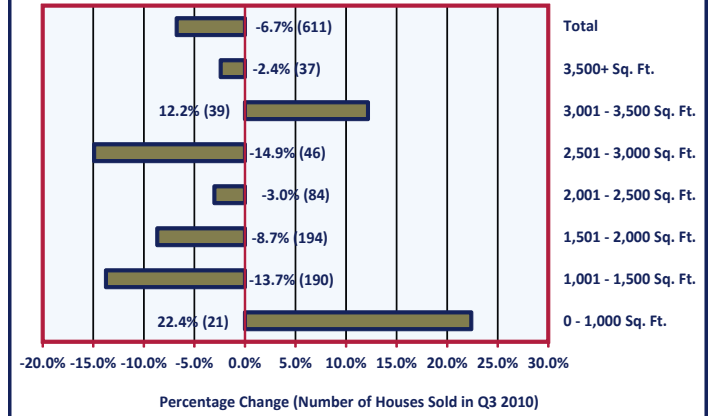


# Washington County

Change in Washington County Average Prices of Sold Houses by House Size Q3 2009 - Q3 2010



Change in Washington County Average Prices per Square Feet of Sold Houses by House Size Q3 2009 - Q3 2010

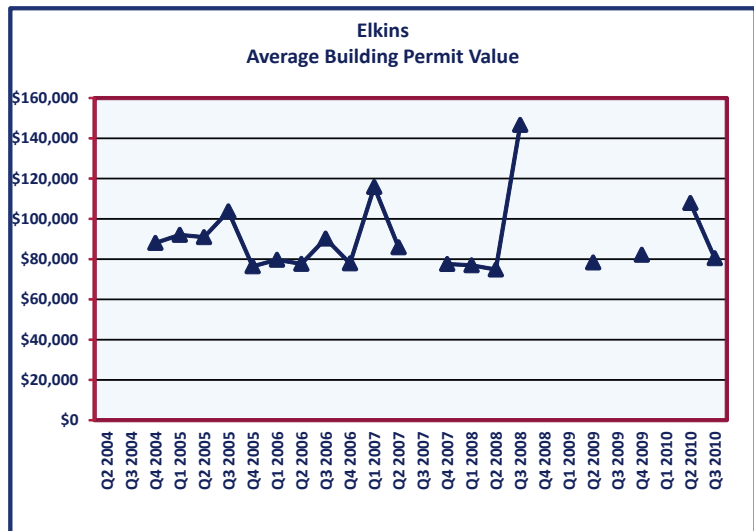
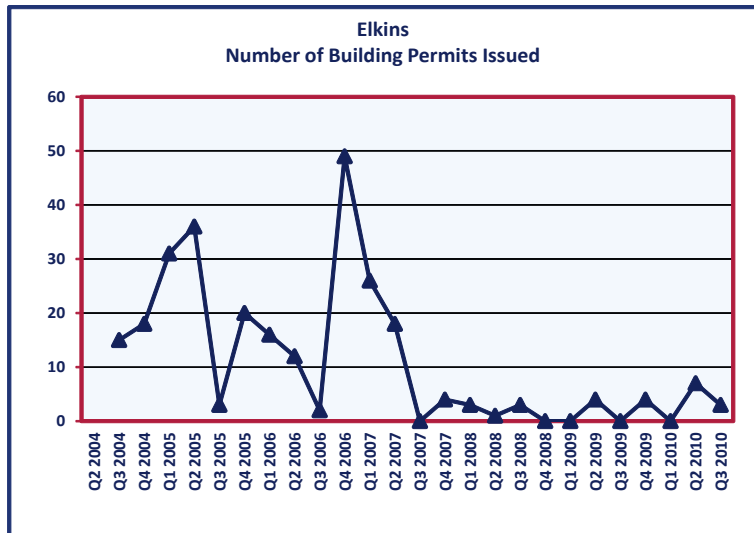
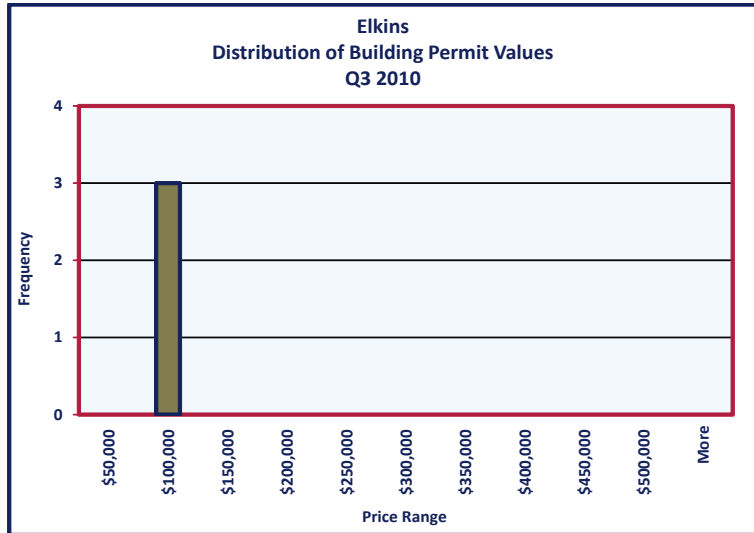




# Elkins



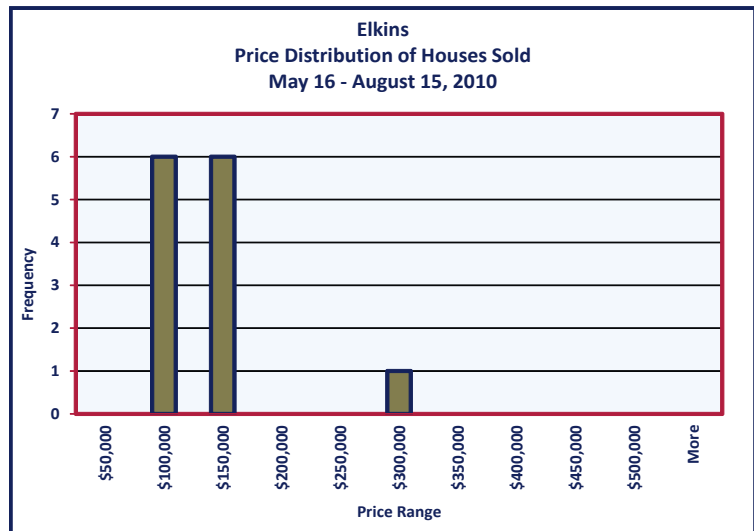
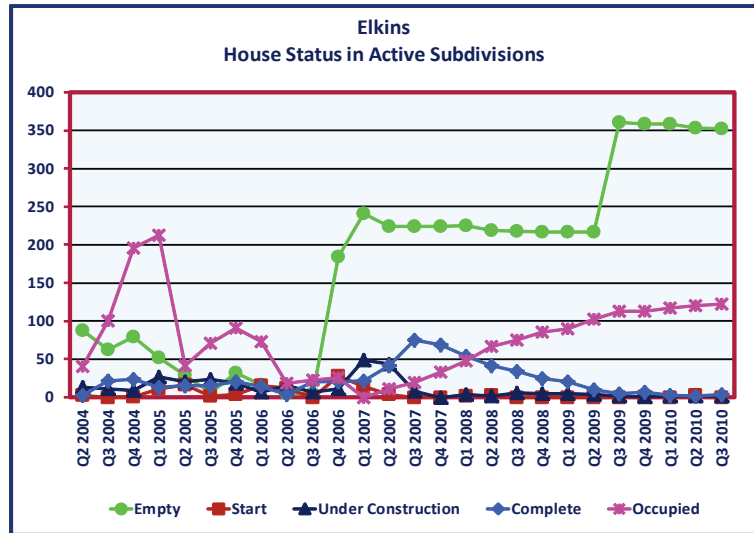
- From June to August 2010, there were 3 residential building permits issued in Elkins. There were no building permits issued during the third quarter of 2009.
- The average residential building permit value in Elkins was \$80,345 in the third quarter of 2010.
- All Elkins building permits were in the \$50,001 to \$100,000 range.
- There were 480 total lots in the 7 active subdivisions in Elkins in the third quarter of 2010. Among them, 25.4 percent were occupied, 0.8 percent were complete, but unoccupied, 0.4 percent were under construction, 0.0 percent was starts, and 73.3 percent were vacant lots.
- The only subdivisions with houses under construction in Elkins in the third quarter were Miller's Creek and Stokenbury Farms with 1 each.
- In 3 out of the 7 subdivisions in Elkins, no construction has occurred in the last four quarters.
- 2 new houses in Elkins became occupied in the third quarter of 2010. The annual absorption rate implies that there are 477.3 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 240.0 months.
- In 4 out of the 7 subdivisions in Elkins, no absorption has occurred in the last four quarters.
- An additional 4 lots in 1 subdivision had received final approval by the third quarter of 2010 in Elkins.





# Elkins

- According to the Washington County Assessor's database, 71.7 percent of houses in Elkins were owner-occupied.
- There were 13 houses sold in Elkins from May 16 to August 15, 2010, or 225.0 percent more than in the previous quarter and 8.3 percent more than in the same period last year.
- There were 63 houses listed for sale in Elkins in the MLS database as of September 1, 2010. These houses had an average list price of \$165,442.
- The average price of a house sold in Elkins increased from \$103,625 in the second quarter of 2010 to \$118,188 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 14.1 percent higher than in the previous quarter and 18.5 percent higher than in the same period last year.
- About 92.3 percent of houses sold in Elkins were under \$150,000.
- In Elkins, the average number of days from the initial house listing to the sale increased from 136 days in the second quarter of 2010 to 179 days in the third quarter of 2010.
- Only 2.1 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Elkins. The average sales price of a house in Elkins was 71.2 percent of the county average.
- There were no newly constructed houses sold in the third quarter in Elkins.



## Elkins House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Elkridge <sup>1,2</sup>	36	0	0	0	15	51	0	--
Miller's Creek <sup>1</sup>	3	0	1	0	3	7	0	--
Miller's Meadow	34	0	0	2	49	85	0	144.0
Oakleaf Manor	143	0	0	0	4	147	2	286.0
Silver Birch Estates <sup>1,2</sup>	3	0	0	0	4	7	0	--
Stokenbury Farms	108	0	1	2	27	138	0	666.0
Stonecrest <sup>1,2</sup>	25	0	0	0	20	45	0	--
<b>Elkins</b>	<b>352</b>	<b>0</b>	<b>2</b>	<b>4</b>	<b>122</b>	<b>480</b>	<b>2</b>	<b>477.3</b>

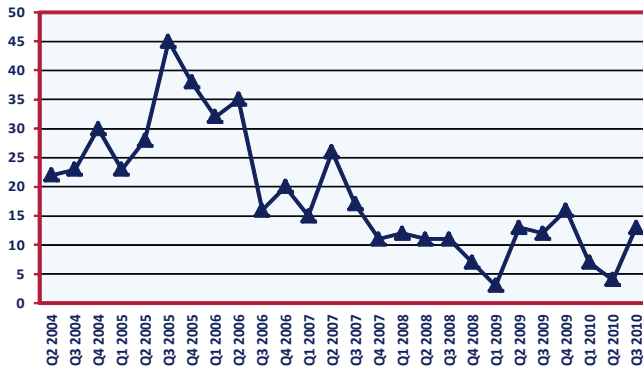
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

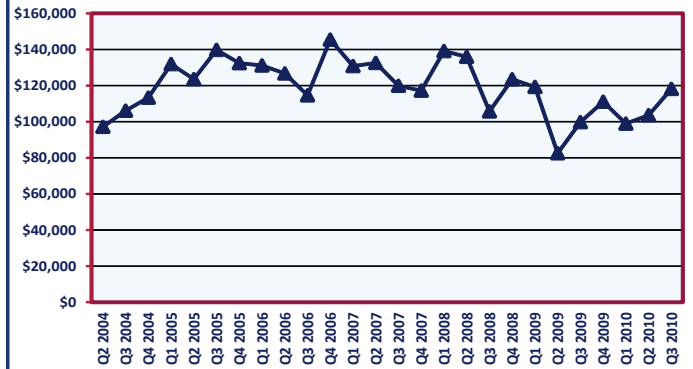


# Elkins

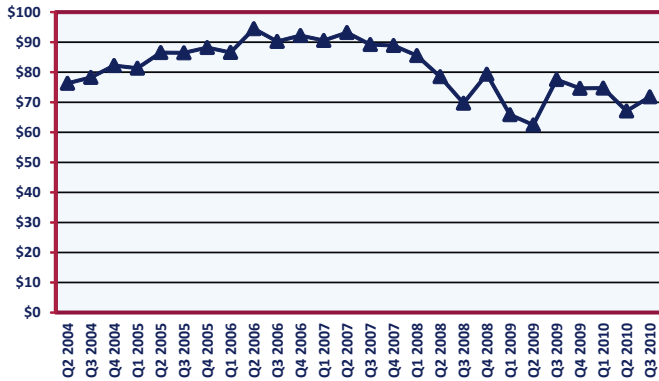
Elkins  
Number of Houses Sold



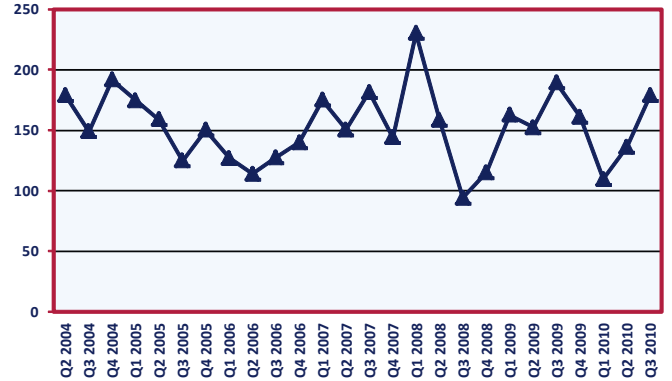
Elkins  
Average Price of Houses Sold



Elkins  
Average Price per Square Foot of Houses Sold



Elkins  
Average Days on Market of Houses Sold



## Elkins Price Range of Houses Sold May 16 - August 15, 2010

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	6	46.2%	1,286	136	95.4%	\$66.88
\$100,001 - \$150,000	6	46.2%	1,723	122	97.1%	\$75.15
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	1	7.7%	3,350	779	90.9%	\$81.34
\$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%	--	--	--	--
<b>Elkins</b>	<b>13</b>	<b>100.0%</b>	<b>1,647</b>	<b>179</b>	<b>95.9%</b>	<b>\$71.81</b>



# Elkins

## Elkins Final and Preliminary Approved Subdivisions Q3 2010

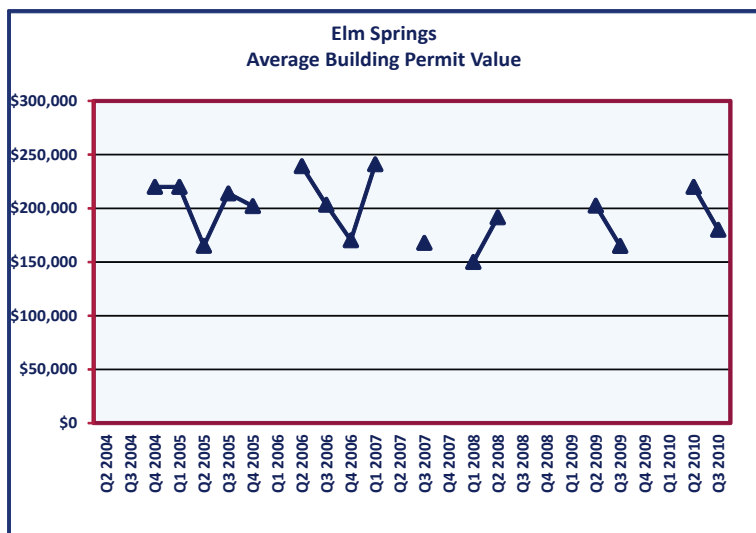
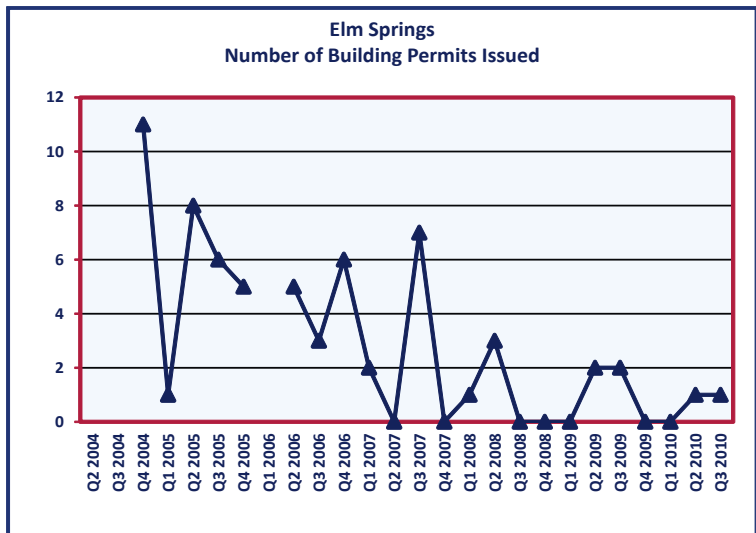
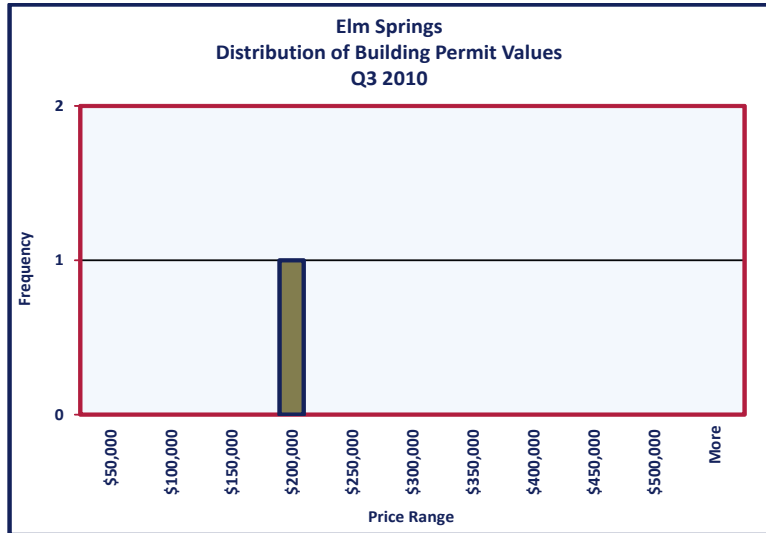
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Pin Oak	Q4 2006	4
Elkins		4



# Elm Springs

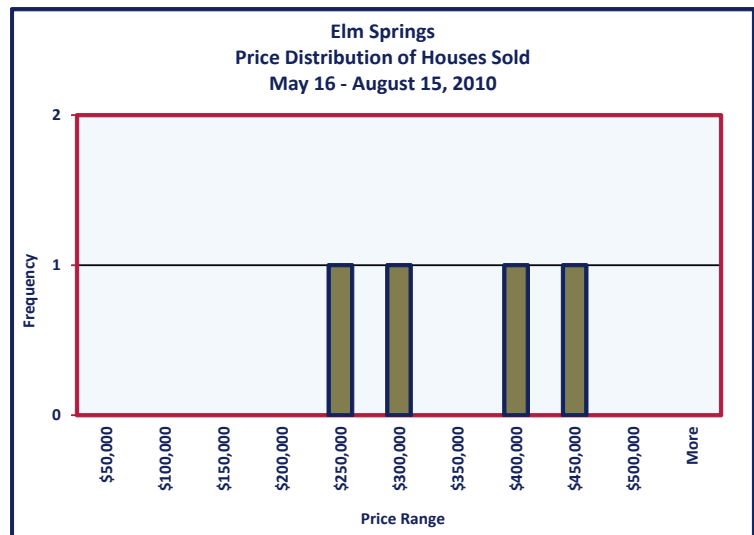
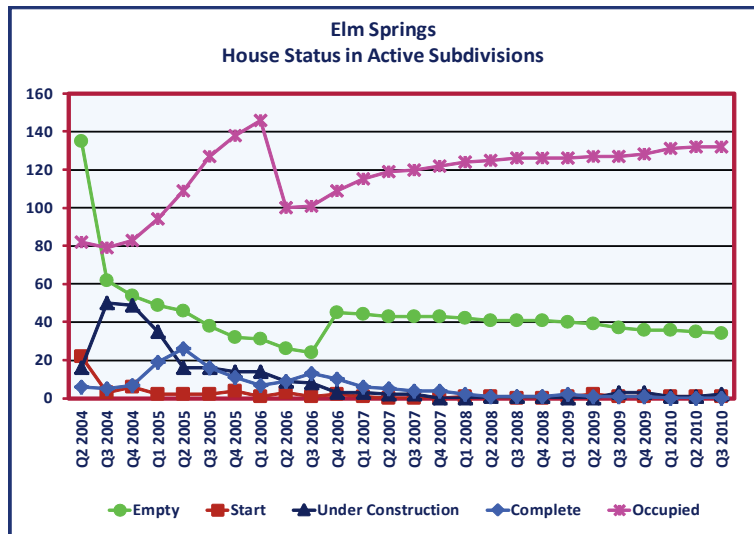


- From June to August 2010, there was 1 residential building permit issued in Elm Springs. There were 2 building permits issued in the third quarter of 2009.
- The average residential building permit value in Elm Springs increased by 9.1 percent from \$165,000 in the third quarter of 2009 to \$180,000 in the third quarter of 2010.
- There were 169 total lots in the 4 active subdivisions in Elm Springs in the third quarter of 2010. About 78.1 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 1.2 percent were under construction, 0.6 percent were starts, and 20.1 percent were vacant lots.
- The only subdivisions with houses under construction in Elm Springs in the third quarter were the Estates at Brush Creek and Plantation Estates, with 1 each.
- No construction has occurred in the last four quarters in the Pinkley subdivision.
- No new houses in Elm Springs became occupied in the third quarter of 2010. The annual absorption rate implies that there are 88.8 months of remaining inventory in active subdivisions, same as in the second quarter of 2010.
- In the Pinkley subdivision in Elm Springs, no absorption has occurred in the last four quarters.
- An additional 48 lots in 1 subdivision had received final approval by the third quarter of 2010 in Elm Springs.
- According to the Washington County Assessor's database, 78.1 percent of houses in Elm Springs were owner-occupied.



# Elm Springs

- There were 4 houses sold in Elm Springs from May 16 to August 15, 2010. There were no houses sold in the previous quarter and no houses sold in the same period last year.
- There were 4 houses listed for sale in Elm Springs in the MLS database as of September 1, 2010. These houses had an average list price of \$354,375.
- The average price of a house sold in Elm Springs was \$340,875 in the third quarter.
- Houses sold in Elm Springs were in the \$200,001 to \$450,000 range.
- It took on average 118 days from the initial house listing to the sale in the third quarter of 2010.
- Only 0.7 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Elm Springs. The average sales price of a house in Elm Springs was 205.5 percent of the county average.
- There were no newly constructed houses sold in the third quarter in Elm Springs.



## Elm Springs House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	14	0	1	0	7	22	0	90.0
High Ridge Estates	1	0	0	0	20	21	0	12.0
Pinkley, Phases I - III <sup>1,2</sup>	13	0	0	0	48	61	0	--
Plantation Estates	6	1	1	0	57	65	1	48.0
<b>Elm Springs</b>	<b>34</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>132</b>	<b>169</b>	<b>1</b>	<b>88.8</b>

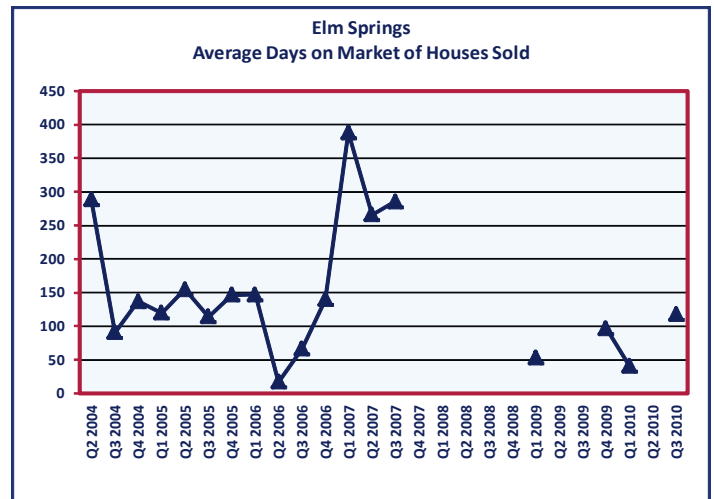
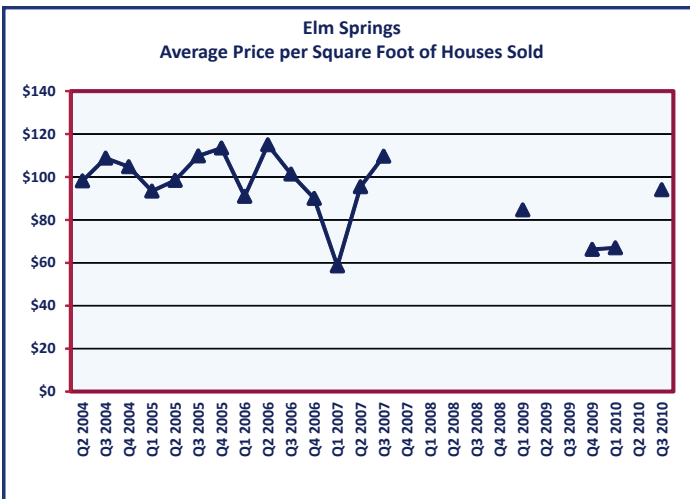
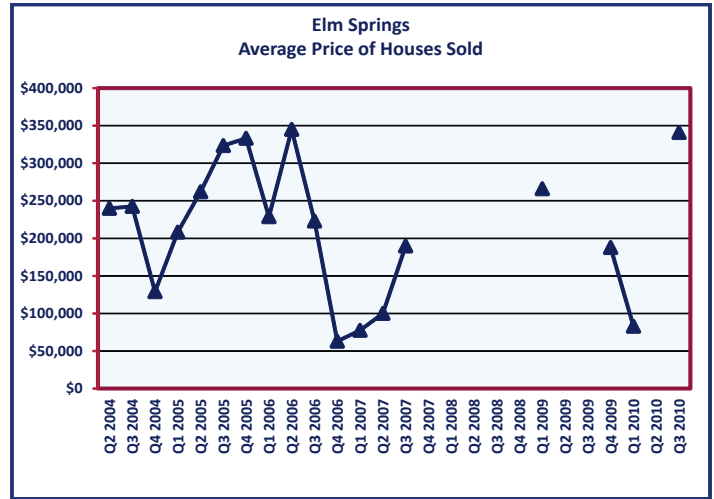
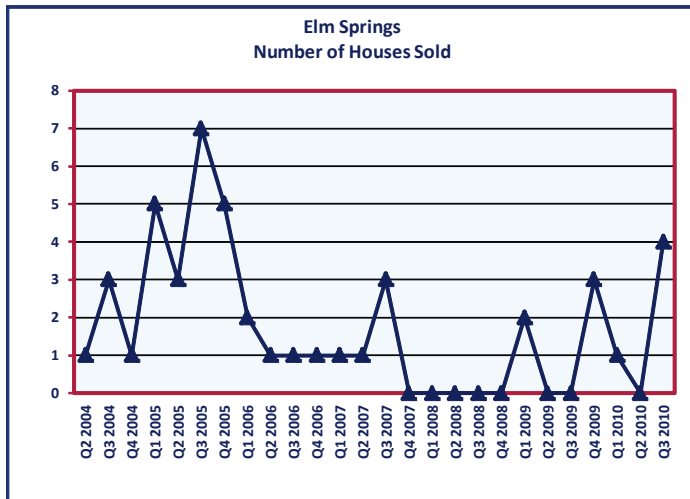
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Elm Springs



## Elm Springs Price Range of Houses Sold May 16 - August 15, 2010

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	1	25.0%	2,821	156	100.0%	\$85.08
\$250,001 - \$300,000	1	25.0%	4,408	123	98.4%	\$68.06
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	25.0%	3,574	151	99.0%	\$108.00
\$400,001 - \$450,000	1	25.0%	3,800	42	97.3%	\$115.13
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
<b>Elm Springs</b>	<b>4</b>	<b>100.0%</b>	<b>3,651</b>	<b>118</b>	<b>98.7%</b>	<b>\$94.07</b>



# Elm Springs

## Elm Springs Final and Preliminary Approved Subdivisions Q3 2010

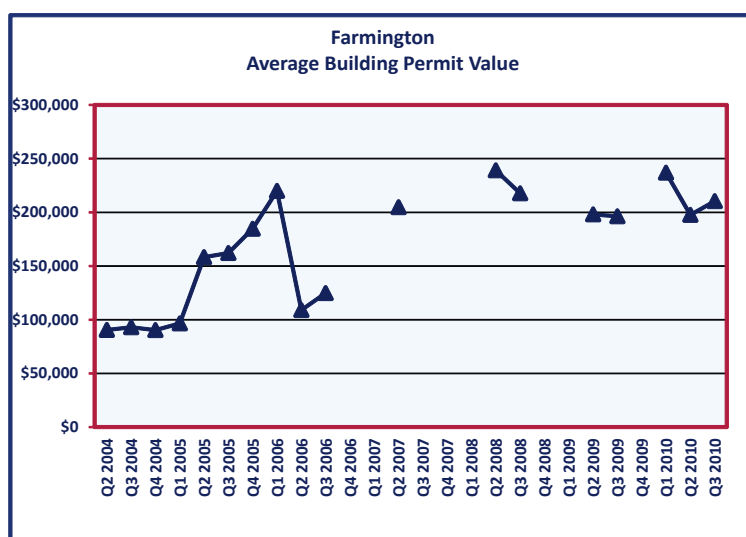
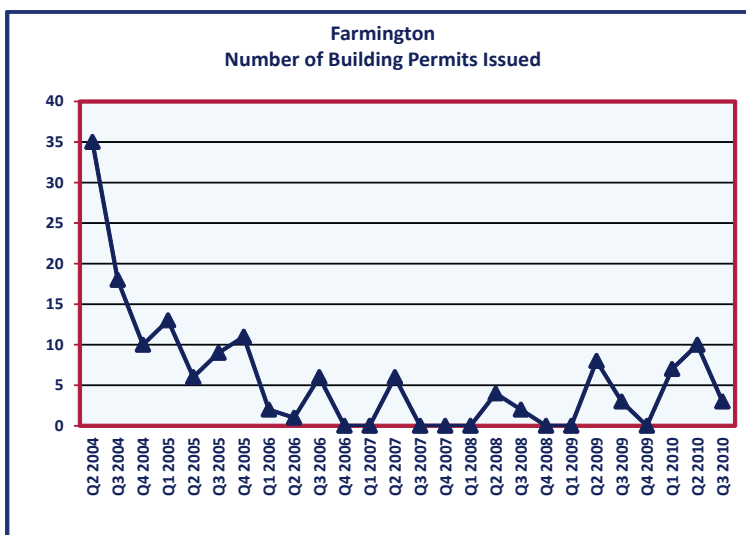
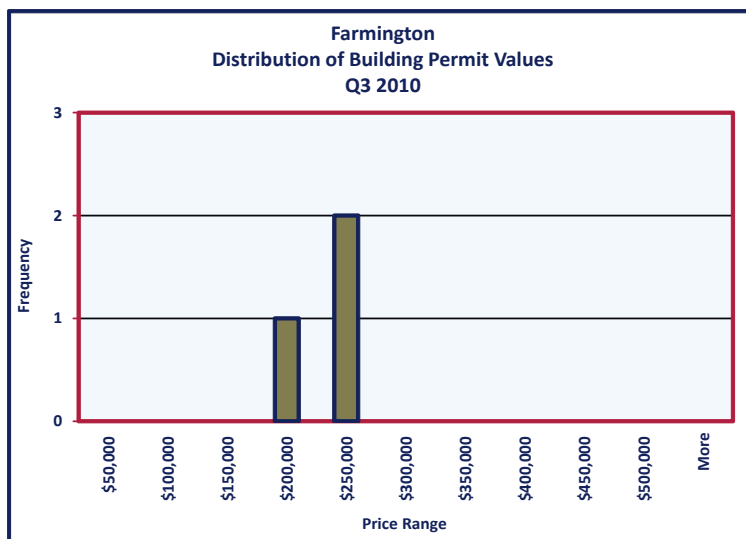
Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Elm Valley, Phase I	Q3 2008	48
Elm Springs		48



# Farmington

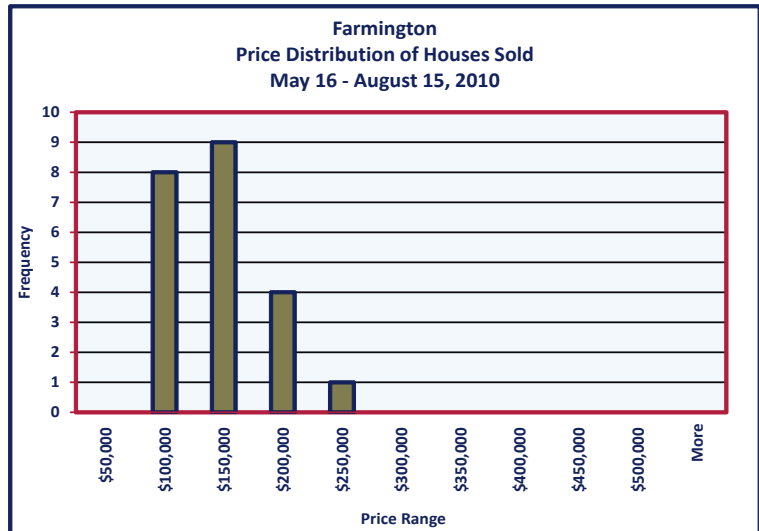
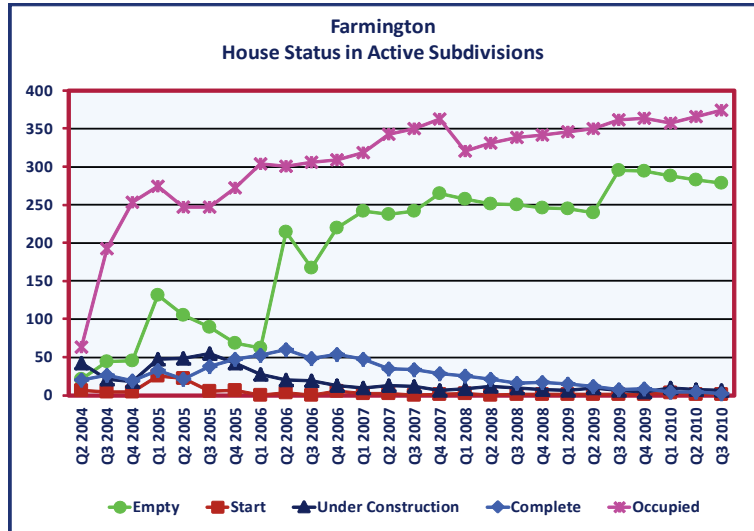


- From June to August 2010, there were 3 residential building permits issued in Farmington, the same number of building permits as in the third quarter of 2009.
- The average residential building permit value in Farmington increased by 7.2 percent from \$196,255 in the third quarter of 2009 to \$210,377 in the third quarter of 2010.
- The price points for Farmington building permits were in the \$150,001 to \$250,000 range.
- There were 662 total lots in the 12 active subdivisions in Farmington in the third quarter of 2010. About 56.5 percent of the lots were occupied, 0.3 percent were complete, but unoccupied, 0.9 percent were under construction, 0.2 percent were starts, and 42.1 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last four quarters in 4 out of the 12 active subdivisions in Farmington.
- Twin Falls subdivision had 2 houses under construction in Farmington in the third quarter.
- 8 new houses in Farmington became occupied in the third quarter of 2010. The annual absorption rate implies that there are 150.3 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 136.6 months.
- In 5 of the 12 subdivisions in Farmington, no absorption has occurred in the last four quarters.
- An additional 129 lots in 1 subdivision had received final approval by the third quarter of 2010 in Farmington.
- According to the Washington County Assessor's database, 68.9 percent of houses in Farmington were owner-occupied.



# Farmington

- There were 22 houses sold in Farmington from May 16 to August 15, 2010, or 37.5 percent more than in the previous quarter, but 18.5 percent less than in the same period last year.
- There were 111 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$199,021.
- The average price of a house sold in Farmington decreased from \$154,462 in the second quarter of 2010 to \$123,782 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 19.9 percent lower than in the previous quarter and 27.8 percent lower than in the same period last year.
- About 59.1 percent of the houses sold in Farmington were in the \$100,001 to \$200,000 range.
- In Farmington, the average number of days from the initial house listing to the sale decreased from 163 days in the second quarter of 2010 to 136 days in the third quarter of 2010.
- About 3.6 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Farmington. The average sales price of a house in Farmington was 74.6 percent of the county average price.
- Out of the 22 houses sold in the third quarter, 3 were new construction. These newly constructed houses had an average sold price of \$160,600 and took an average 108 days to sell from their initial listing dates.



## Farmington Final and Preliminary Approved Subdivisions Q3 2010

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



# Farmington

## Farmington House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	14	1	1	0	50	66	0	64.0
Bethel Oaks	55	0	0	0	12	67	0	132.0
East Creek Place	32	0	1	0	14	47	0	198.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
North Club House Estates	11	0	1	1	8	21	2	52.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates <sup>1,2</sup>	1	0	0	0	55	56	0	--
South Club House Estates <sup>1,2</sup>	17	0	0	0	59	76	0	--
South Haven, Phase III	0	0	0	0	88	88	4	0.0
Southwinds, Phase V <sup>1</sup>	12	0	1	1	17	31	0	--
Twin Falls, Phases I, II	108	0	2	0	16	126	2	264.0
Walnut Grove	22	0	0	0	4	26	0	264.0
<b>Farmington</b>	<b>279</b>	<b>1</b>	<b>6</b>	<b>2</b>	<b>374</b>	<b>662</b>	<b>8</b>	<b>150.3</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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





# Farmington

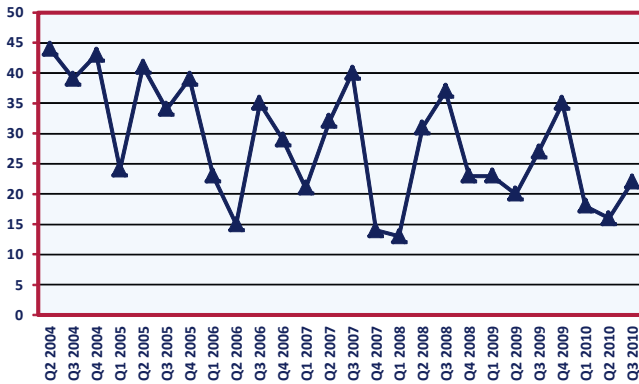
## Farmington Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bermuda Estates	1	4.5%	1,965	154	\$189,900	\$96.64
Bethel Oaks	1	4.5%	1,310	82	\$132,000	\$100.76
Brookside	1	4.5%	1,100	21	\$64,000	\$58.18
Golden Acres	1	4.5%	1,546	81	\$96,000	\$62.10
Lossing	1	4.5%	1,244	116	\$99,000	\$79.58
Meadowlark	4	18.2%	1,350	123	\$117,375	\$87.11
Meadowsweet	1	4.5%	1,783	88	\$159,900	\$89.68
North Club House Estates	1	4.5%	2,494	319	\$231,000	\$92.62
Oakridge	1	4.5%	1,492	58	\$140,000	\$93.83
Prairie Grove Outlots	1	4.5%	1,796	64	\$150,000	\$83.52
Rose Court-Valley View-HPR	1	4.5%	1,540	156	\$85,000	\$55.19
Southwinds	1	4.5%	1,900	117	\$169,000	\$88.95
Spears	1	4.5%	2,304	570	\$150,000	\$65.10
Other	6	27.3%	1,519	113	\$97,983	\$68.76
<b>Farmington</b>	<b>22</b>	<b>100.0%</b>	<b>1,590</b>	<b>136</b>	<b>\$123,782</b>	<b>\$78.51</b>

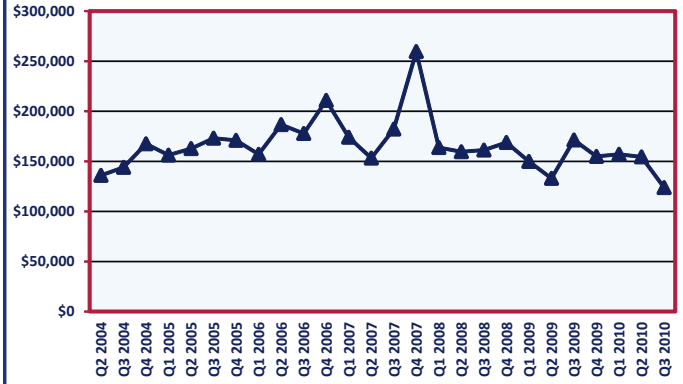


# Farmington

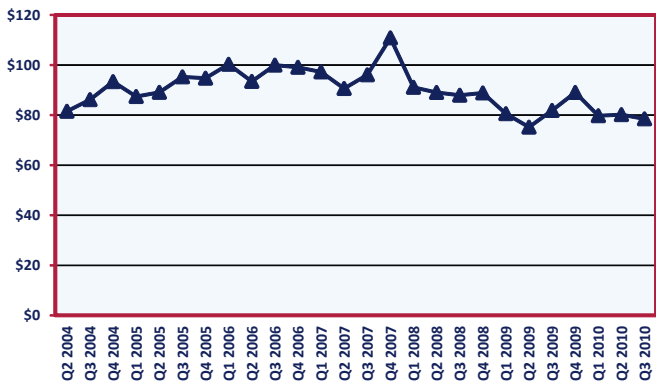
Farmington  
Number of Houses Sold



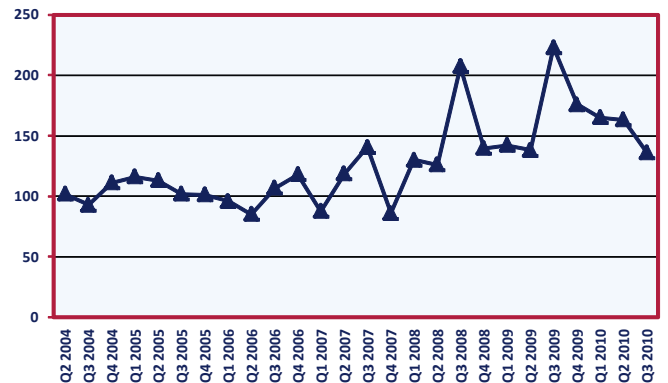
Farmington  
Average Price of Houses Sold



Farmington  
Average Price per Square Foot of Houses Sold



Farmington  
Average Days on Market of Houses Sold



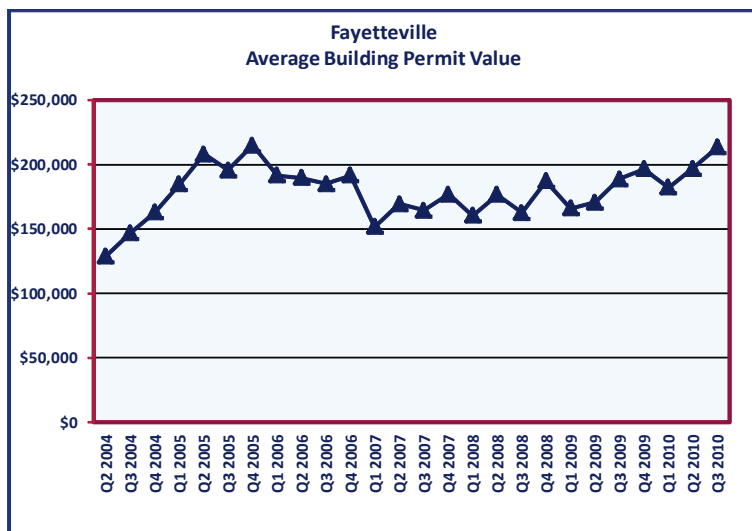
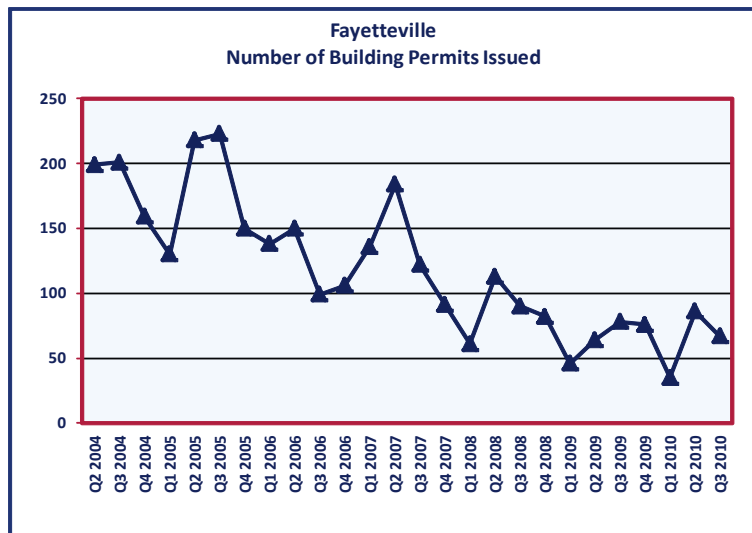
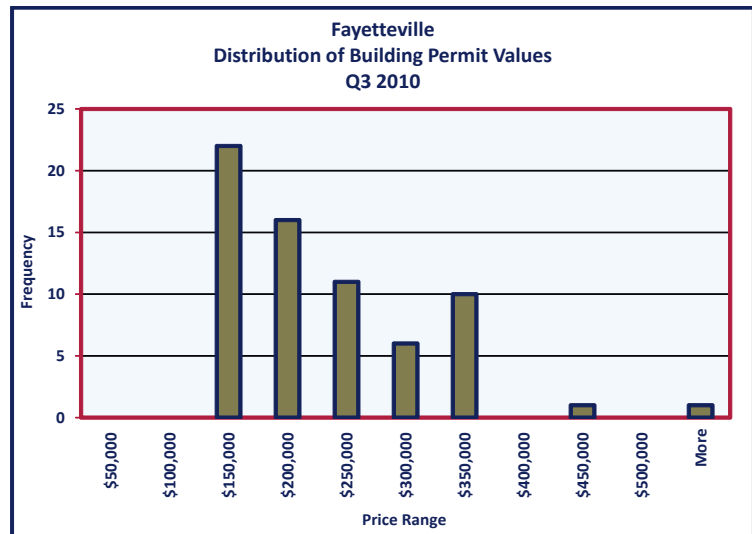
## Farmington Price Range of Houses Sold May 16 - August 15, 2010

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	8	36.4%	1,459	92	96.3%	\$59.78
\$100,001 - \$150,000	9	40.9%	1,517	146	97.7%	\$86.33
\$150,001 - \$200,000	4	18.2%	1,794	158	96.9%	\$94.83
\$200,001 - \$250,000	1	4.5%	2,494	319	94.3%	\$92.62
\$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%	--	--	--	--
<b>Farmington</b>	<b>22</b>	<b>100.0%</b>	<b>1,590</b>	<b>136</b>	<b>96.9%</b>	<b>\$78.51</b>



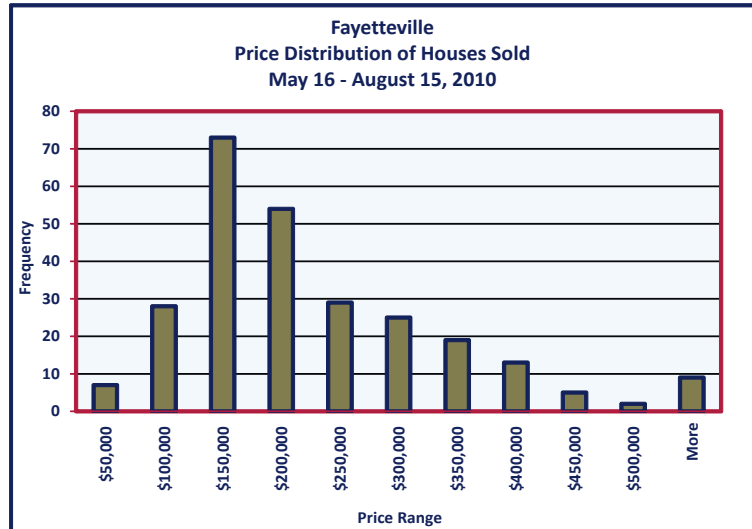
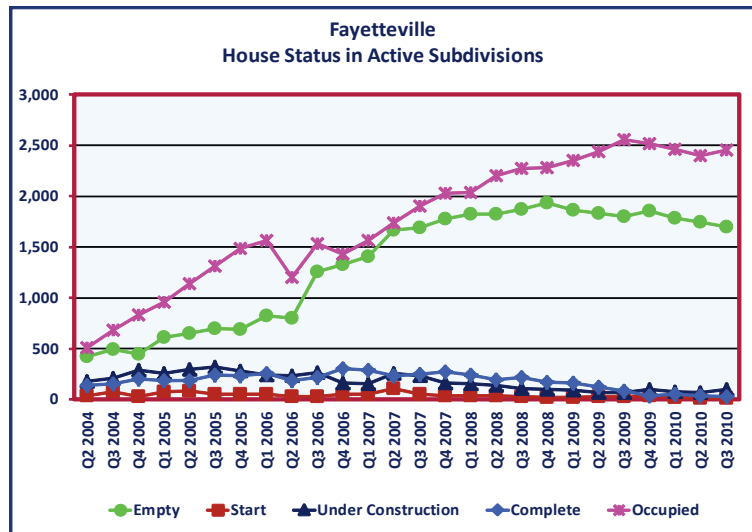
# Fayetteville

- From June to August 2010, 67 residential building permits were issued in Fayetteville. This represents a decrease of 14.1 percent from the 78 residential building permits issued in the third quarter of 2009.
- The average residential building permit value in Fayetteville increased by 13.1 percent from \$188,725 in the third quarter of 2009 to \$213,464 in the third quarter of 2010.
- The major price points for Fayetteville building permits remained in the \$100,001 to \$200,000 range.
- There were 4,285 total lots in the 74 active subdivisions in Fayetteville in the third quarter of 2010. About 57.3 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 2.2 percent were under construction, 0.3 percent were starts, and 39.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the third quarter were Copper Creek with 16, Cobblestone with 9, and Crestmont Estates with 8.
- No new construction or progress in existing construction has occurred in the last four quarters in 20 out of the 74 active subdivisions in Fayetteville.
- 60 new houses in Fayetteville became occupied in the third quarter of 2010. The annual absorption rate implies that there are 71.2 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 61.4 months.
- In 27 out of the 74 subdivisions in Fayetteville, no absorption has occurred in the last four quarters.
- An additional 923 lots in 14 subdivisions had received either preliminary or final approval by the third quarter of 2010 in Fayetteville.
- According to the Washington County Assessor's database, 58.4 percent of houses in Fayetteville were owner-occupied.
- There were 264 houses sold in Fayetteville from May 16 to August 15, 2010, or 8.6 percent more than in the previous quarter, but 12.9 percent less than in the same period last year.



# Fayetteville

- There were 1,038 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$276,562.
- The average price of a house sold in Fayetteville increased from \$200,981 in the second quarter of 2010 to \$209,088 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 4.0 percent higher than in the previous quarter and 7.2 percent higher than in the same period last year.
- About 48.1 percent of the houses sold in Fayetteville were in the \$100,001 to \$200,000 range.
- In Fayetteville, the average number of days from the initial house listing to the sale decreased from 161 days in the second quarter of 2010 to 133 days in the third quarter of 2010.
- About 43.1 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Fayetteville. The average sales price of a house in Fayetteville was 126.0 percent of the county average.
- Out of the 264 houses sold in the third quarter, 46 were new construction. These newly constructed houses had an average sales price of \$195,661 and took an average 125 days to sell from their initial listing dates.



## Fayetteville House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Addison Acres	10	0	0	0	8	18	0	30.0
Amber Jane Estates <sup>1,2</sup>	8	0	0	0	14	22	0	--
Bellwood, Phase I	4	0	2	0	71	77	1	6.5
Blueberry Meadows <sup>1</sup>	66	1	5	0	1	73	0	--
Bois D'Arc <sup>1</sup>	4	0	2	0	13	19	0	--
Bridgedale <sup>1,2</sup>	7	0	0	0	18	25	0	--
Bridgeport, Phases VII, VIII	14	0	0	0	11	25	0	168.0
Bridgewater Estates	14	0	1	0	14	29	0	180.0
The Bungalows at Cato Springs	26	0	0	0	5	31	0	312.0
Canterbury Place <sup>1,2</sup>	2	0	0	0	1	3	0	--
Charleston Place	0	0	0	0	51	51	1	0.0
Clabber Creek, Phases II, III	8	0	0	0	190	198	0	24.0



# Fayetteville

## Fayetteville House Status in Active Subdivisions (Continued)

Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clearwood Crossing	9	1	1	0	36	47	3	44.0
Cobblestone, Phases I,II	77	1	9	1	33	121	15	19.6
The Commons at Walnut Crossing	10	0	2	0	46	58	0	18.0
Copper Creek, Phases I-III	43	0	16	2	149	210	5	36.6
Copper Ridge <sup>1,2</sup>	10	0	0	0	14	24	0	--
Covington Park, Phase III	1	0	0	1	27	29	0	8.0
Creekside, Phases I, II	15	0	1	0	0	16	0	--
Crescent Lake	22	0	0	0	21	43	1	44.0
Crestmont Estates	3	0	8	0	0	11	0	--
Cross Keys, Phase I	8	1	0	1	98	108	0	20.0
Crystal Cove <sup>1</sup>	4	0	1	0	13	18	0	--
Crystal Springs, Phase III	74	0	1	0	27	102	0	300.0
Deerpath, Phase II <sup>1,2</sup>	11	0	0	0	5	16	0	--
Drexel Cove <sup>1</sup>	1	2	1	0	4	8	0	--
Driver Subdivision	5	0	0	0	1	6	0	60.0
Embry Acres	39	0	2	4	11	56	1	67.5
The Estates at Dogwood Canyon <sup>1</sup>	46	0	1	0	7	54	0	--
The Estates at Salem Hill <sup>1</sup>	1	0	1	0	21	23	0	--
Fairfield, Phases II, III <sup>1,2</sup>	2	0	1	0	112	115	0	--
Falcon Ridge	50	0	3	1	8	62	0	92.6
Harmon Trails Estates <sup>1,2</sup>	19	0	0	0	7	26	0	--
Hickory Park	9	0	1	0	4	14	0	120.0
Horsebend Estates, Phase I <sup>1</sup>	45	0	5	0	1	51	0	--
Joyce Street Cottages	12	0	0	0	28	40	0	48.0
Lakewood	0	1	3	0	85	89	0	2.4
Legacy Heights, Phase I	45	0	1	1	30	77	0	43.4
Legacy Pointe, Phases I-III <sup>1,2</sup>	3	0	0	0	153	156	0	--
Lierly Lane	27	0	0	0	43	70	5	32.4
Lynnwood Estates	4	0	0	0	2	6	0	48.0
Maple Valley	1	0	0	0	18	19	0	12.0
Mission Hills <sup>1,2</sup>	2	0	0	0	21	23	0	--
Mountain Ranch, Phase I	55	0	4	2	57	118	2	40.7
Newcastle Estates <sup>1,2</sup>	9	1	0	0	0	10	0	--
Oakbrooke, Phase II	46	0	1	0	4	51	3	188.0
Overton Park	8	0	0	0	44	52	1	32.0
Park Ridge Estates	16	0	0	0	10	26	1	192.0
Persimmon Place	16	1	3	2	132	154	0	18.9
Piper's Glen <sup>1,2</sup>	2	0	0	0	6	8	0	--
Prairie View @ Spring Woods	31	0	0	0	5	36	3	93.0
Rockhaven	0	0	0	2	29	31	4	2.2
Rubble Row	172	1	2	3	80	258	3	534.0
Salem Heights, Phases I, II	3	0	0	1	84	88	0	9.6
Silverthorne, Phase II	16	0	1	0	16	33	0	204.0
Sloan Estates <sup>1,2</sup>	40	0	0	0	17	57	0	--
The Stadium Centre Cottages	4	0	0	0	11	15	0	24.0
St. James Park	43	0	0	1	29	73	1	58.7





# Fayetteville

## Fayetteville House Status in Active Subdivisions (Continued) Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Stone Mountain, Phase I	101	0	2	0	9	112	0	1,236.0
Stonebridge Meadows, Phases II, III, V	79	1	4	0	138	222	0	504.0
Summersby <sup>1,2</sup>	5	0	0	0	47	52	0	--
Sunbridge Villas	89	0	4	1	52	146	2	94.0
Sundance Meadows <sup>1,2</sup>	15	0	0	0	10	25	0	--
Timber Trails	44	0	0	0	67	111	6	48.0
Township Heights	19	0	2	0	0	21	0	--
Trinity Place <sup>1,2</sup>	9	0	0	0	9	18	0	--
Twin Maple Acres <sup>1,2</sup>	2	0	0	0	2	4	0	--
Twin Maple Estates <sup>1,2</sup>	3	0	0	0	5	8	0	--
Twin Springs Estates <sup>1,2</sup>	2	0	0	0	3	5	0	--
Walnut Crossing	35	0	1	2	98	136	2	30.4
West Haven	35	0	2	0	4	41	0	148.0
Westbrook PZD <sup>1,2</sup>	8	0	0	0	3	11	0	--
Westridge <sup>1,2</sup>	8	0	0	0	38	46	0	--
Wildflower Meadows	21	0	1	0	26	48	0	66.0
<b>Fayetteville</b>	<b>1,697</b>	<b>11</b>	<b>95</b>	<b>25</b>	<b>2,457</b>	<b>4,285</b>	<b>60</b>	<b>71.2</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Amber Jane Estates	2	0.8%	2,751	114	\$261,450	\$95.00
Barrington Parke, Phase II	1	0.4%	3,359	193	\$329,900	\$98.21
Bates	1	0.4%	2,245	80	\$280,000	\$124.72
Beaver-o-Rama Park	1	0.4%	1,568	24	\$49,900	\$31.82
Bellafront Gardens	2	0.8%	1,934	123	\$163,250	\$85.08
Benton Ridge	1	0.4%	2,042	666	\$110,000	\$53.87
Bird Haven Terrace	1	0.4%	1,298	174	\$86,083	\$66.32
Bishop	1	0.4%	1,184	27	\$102,000	\$86.15
Boardwalk	2	0.8%	3,359	182	\$356,300	\$106.35
Boxwood	1	0.4%	1,831	66	\$178,500	\$97.49
Bridgeport	1	0.4%	2,288	60	\$169,000	\$73.86
Bridgewater Estates	1	0.4%	8,800	821	\$1,395,000	\$158.52
Brookbury Woods	2	0.8%	3,090	121	\$344,950	\$112.30
Brookhaven Estates	1	0.4%	3,933	40	\$350,000	\$88.99
Brookhollow	1	0.4%	1,250	270	\$123,000	\$98.40
Brookside East	2	0.8%	1,677	80	\$161,000	\$96.03
Brophy	2	0.8%	2,326	90	\$241,000	\$103.55
Burl Dodd	1	0.4%	1,308	66	\$49,900	\$38.15
Burlington Heights	1	0.4%	2,000	94	\$173,000	\$86.50
Candlewood	2	0.8%	3,914	179	\$537,500	\$137.24
Cedarwood	1	0.4%	1,400	56	\$138,000	\$98.57
Chevaux Court	1	0.4%	1,308	167	\$110,500	\$84.48
Chevaux Court Condos-HPR	1	0.4%	1,260	63	\$100,000	\$79.37
Clabber Creek	3	1.1%	1,867	127	\$186,800	\$100.12
Clay Yoe	1	0.4%	2,392	43	\$150,000	\$62.71
Clearwood Crossing	3	1.1%	1,539	78	\$155,150	\$100.87
Clover Creek	1	0.4%	1,970	54	\$139,750	\$70.94
Cobblestone	14	5.3%	1,462	98	\$153,672	\$105.12
Copper Creek	8	3.0%	2,896	93	\$319,050	\$110.65
Country Club Estates	3	1.1%	2,154	116	\$186,311	\$84.71
Country Gardens	1	0.4%	1,870	44	\$128,000	\$68.45
County Court	3	1.1%	1,832	60	\$196,780	\$145.63
Covington Park	6	2.3%	3,420	99	\$357,917	\$104.94
Crescent Lake	1	0.4%	3,378	73	\$287,500	\$85.11
Cross Keys	6	2.3%	2,430	131	\$211,050	\$87.31
Cummings	1	0.4%	1,374	133	\$119,000	\$86.61
David Lyle Village	2	0.8%	1,324	87	\$116,000	\$87.67
Davis & Ferguson	1	0.4%	2,652	540	\$170,000	\$64.10
Deerpath Estates	1	0.4%	3,842	60	\$251,000	\$65.33
East Oaks	3	1.1%	2,670	286	\$229,800	\$86.55
Edgehill	2	0.8%	2,121	123	\$217,500	\$102.58
Elmwood	1	0.4%	3,430	301	\$210,000	\$61.22
Embry Acres	1	0.4%	3,004	199	\$300,000	\$99.87
Fairfield	3	1.1%	1,842	114	\$151,833	\$82.66
Fieldstone	1	0.4%	1,470	42	\$108,000	\$73.47



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Fiesta Park	3	1.1%	966	122	\$105,667	\$110.74
Fox Run	1	0.4%	7,075	74	\$670,000	\$94.70
Garland Terraces	1	0.4%	966	115	\$70,000	\$72.46
Glenbrook	2	0.8%	1,962	157	\$204,500	\$104.27
Glendale	1	0.4%	2,545	61	\$225,000	\$88.41
Green Valley	2	0.8%	1,649	115	\$98,750	\$64.82
Greenbriar	1	0.4%	3,179	110	\$339,000	\$106.64
Guinn	1	0.4%	4,642	50	\$300,000	\$64.63
Gunters	3	1.1%	1,822	136	\$250,000	\$156.90
Hamestring South	1	0.4%	1,487	160	\$95,400	\$64.16
Heritage East	2	0.8%	1,452	271	\$122,000	\$84.35
Hidden Lake Estates	1	0.4%	1,721	41	\$180,000	\$104.59
Hillside	2	0.8%	1,564	120	\$150,400	\$96.16
Holiday Hills	2	0.8%	2,053	61	\$176,251	\$85.77
Hollybrooke	1	0.4%	1,360	148	\$115,000	\$84.56
Houston Meadows	1	0.4%	1,044	163	\$58,500	\$56.03
Huntingdon	2	0.8%	1,936	150	\$154,900	\$80.55
Jackson's First	1	0.4%	1,400	319	\$134,000	\$95.71
Jennings	2	0.8%	1,042	200	\$122,250	\$114.01
John Smyth	1	0.4%	6,790	35	\$700,000	\$103.09
Joyce Street Cottages	1	0.4%	1,503	172	\$112,500	\$74.85
Lakewood	1	0.4%	1,850	217	\$235,000	\$127.03
Legacy Heights	2	0.8%	1,620	217	\$155,700	\$96.32
Legacy Pointe	2	0.8%	2,419	79	\$212,900	\$87.38
Lenham Heights	1	0.4%	1,620	101	\$130,000	\$80.25
Magnolia Crossing	2	0.8%	1,170	195	\$100,950	\$86.77
Masonic	5	1.9%	2,245	209	\$274,300	\$129.62
Meadowlands	1	0.4%	1,732	172	\$160,000	\$92.38
Meadowlark	1	0.4%	1,585	327	\$120,000	\$75.71
Mountain Ranch	2	0.8%	2,083	34	\$214,500	\$102.78
Mountain View	1	0.4%	1,428	189	\$155,500	\$108.89
Mt Comfort Mea	1	0.4%	1,300	89	\$100,000	\$76.92
North Briar	1	0.4%	1,284	35	\$126,000	\$98.13
North Ridge	2	0.8%	1,520	60	\$126,450	\$82.60
Oak Grove-Gates	1	0.4%	3,253	188	\$470,000	\$144.48
Oak Tree Condos	2	0.8%	1,008	114	\$45,450	\$45.09
Oakland Meadows	1	0.4%	1,577	71	\$142,000	\$90.04
Oaks Manor	1	0.4%	2,911	126	\$259,000	\$88.97
Olivers	1	0.4%	1,806	68	\$265,000	\$146.73
Ottis Watson	1	0.4%	1,780	90	\$77,000	\$43.26
Overton Park	2	0.8%	3,699	103	\$393,500	\$106.96
Paradise Gardens	1	0.4%	1,296	215	\$110,000	\$84.88
Paradise View	2	0.8%	2,834	117	\$286,500	\$101.72
Pardue	1	0.4%	3,000	245	\$254,000	\$84.67
Park Place	2	0.8%	3,039	141	\$342,500	\$109.48



# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Park Ridge Estates	2	0.8%	3,711	78	\$331,500	\$89.38
Persimmon Place	2	0.8%	1,908	120	\$195,900	\$102.69
Pinecrest	3	1.1%	991	99	\$90,500	\$91.72
Piper's Glen	1	0.4%	3,806	247	\$420,000	\$110.35
Prairie View	2	0.8%	2,434	144	\$210,000	\$85.17
Quail Creek	1	0.4%	2,333	126	\$210,000	\$90.01
Regency North, Phase II	1	0.4%	1,320	48	\$124,000	\$93.94
Ridgemonte View	1	0.4%	3,100	109	\$354,000	\$114.19
River Cliff Acres	1	0.4%	2,388	414	\$171,500	\$71.82
Robinwood Estates	1	0.4%	4,080	103	\$515,000	\$126.23
Rolling Hills	1	0.4%	1,779	65	\$143,000	\$80.38
Rollston Building	1	0.4%	826	136	\$199,900	\$242.01
Rosewood Heights	1	0.4%	1,900	44	\$298,900	\$157.32
Rudolph	2	0.8%	1,642	111	\$106,800	\$65.08
Rupple Row	2	0.8%	1,764	305	\$163,000	\$92.26
Sage Meadows	1	0.4%	1,494	83	\$128,500	\$86.01
Salem Heights, Phase I	1	0.4%	2,144	165	\$225,900	\$105.36
Salem Meadows	4	1.5%	1,621	116	\$140,313	\$86.69
Salem Village	2	0.8%	1,739	123	\$136,500	\$78.41
Savanna Estates	3	1.1%	3,776	183	\$472,500	\$124.40
Seamster Place	2	0.8%	814	54	\$68,000	\$83.48
Sequoyah Meadows, Ph. I	1	0.4%	1,575	166	\$122,000	\$77.46
Sherwood Acres	1	0.4%	2,850	73	\$247,500	\$86.84
Silverthorne	1	0.4%	2,536	35	\$265,850	\$104.83
St. James Park	1	0.4%	1,771	41	\$164,000	\$92.60
Stonebridge Meadows	1	0.4%	4,996	15	\$394,000	\$78.86
Stonewood	1	0.4%	2,200	28	\$232,000	\$105.45
Strawberry Hill	2	0.8%	2,097	70	\$159,750	\$76.38
Summerhill West	1	0.4%	2,195	204	\$215,000	\$97.95
Sun Valley	1	0.4%	1,512	178	\$138,000	\$91.27
Sunbride Villas	1	0.4%	1,414	175	\$148,470	\$105.00
The Commons at Walnut Cr.	2	0.8%	1,153	107	\$105,950	\$91.68
Timber Crest	1	0.4%	2,344	89	\$247,000	\$105.38
Village on Shiloh	1	0.4%	1,180	60	\$67,500	\$57.20
Walnut Crossing	2	0.8%	1,631	143	\$129,400	\$79.63
Walnut Heights	1	0.4%	1,329	86	\$94,900	\$71.41
Walnut View Estates, Ph. I	2	0.8%	1,538	85	\$101,000	\$65.28
Wedington Woods	1	0.4%	1,532	50	\$125,000	\$81.59
Westridge	2	0.8%	2,041	81	\$222,950	\$108.31
West. Methodist Assembly	1	0.4%	4,050	234	\$252,000	\$62.22
White Bluff Estates	2	0.8%	3,290	202	\$333,000	\$101.13
Wildflower Meadows	1	0.4%	2,900	170	\$284,900	\$98.24
Willow Avenue	1	0.4%	1,458	61	\$240,000	\$164.61
Willow Springs	4	1.5%	1,373	103	\$113,225	\$82.82
Winwood, Phase I	1	0.4%	1,720	32	\$175,000	\$101.74





# Fayetteville

## Fayetteville Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Woodfield, Phase I	1	0.4%	1,602	149	\$132,000	\$82.40
Other	30	11.4%	2,176	160	\$197,763	\$84.05
Fayetteville	264	100.0%	2,163	133	\$209,088	\$94.72

## Fayetteville Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Amberwood Place	Q4 2009	145
Cherry Hills	Q3 2008	195
The Coves	Q1 2008	193
Parkhill at Mountain Ranch	Q1 2010	14
<i>Final Approval</i>		
Abshier Heights	Q2 2010	18
Belclaire Estates	Q1 2005	96
Creek Meadow	Q3 2008	47
Mountain Ranch, Phase 2A	Q3 2009	9
Oakbrooke, Phase I	Q3 2007	58
Paddock Road	Q1 2010	58
Stonebridge Meadows, Phase IV	Q1 2007	6
Summit Place	Q3 2005	50
Twin Springs Estates, Phase II	Q3 2008	23
Walker Estates	Q3 2008	11
Fayetteville		923

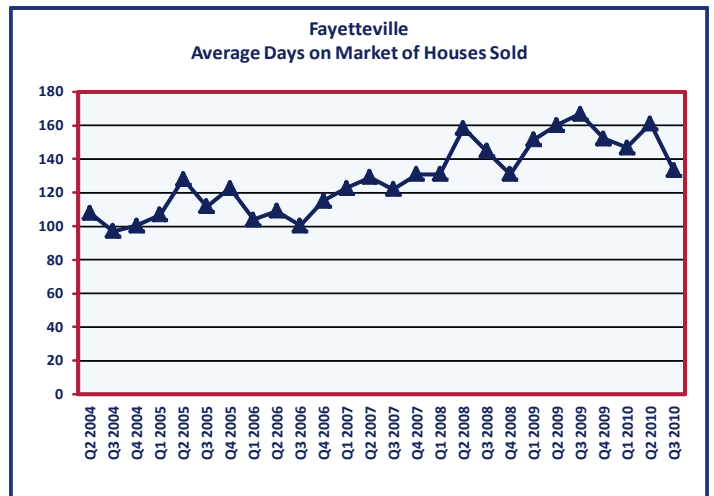
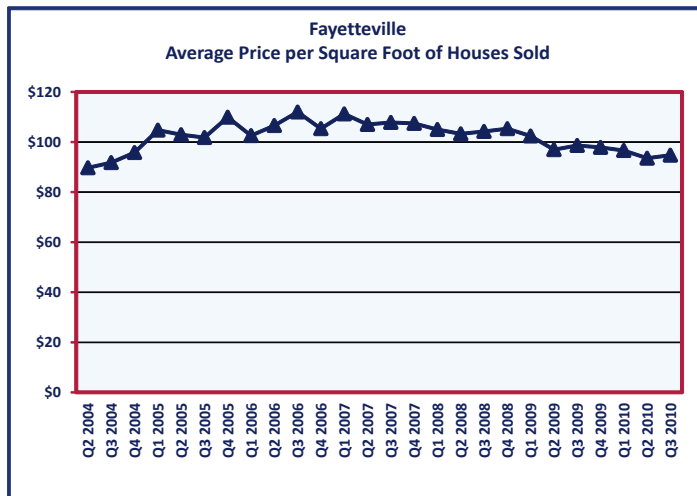
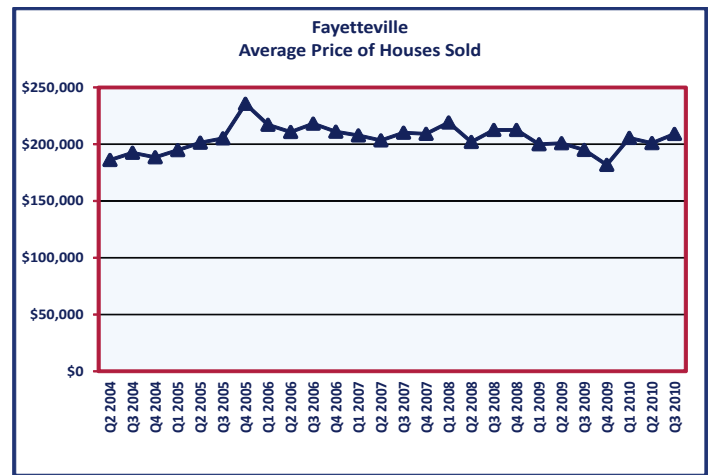
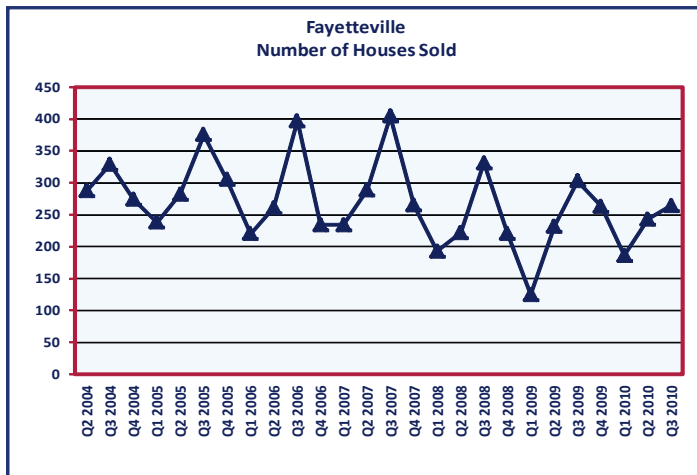




# Fayetteville

## Fayetteville Price Range of Houses Sold May 16 - August 15, 2010

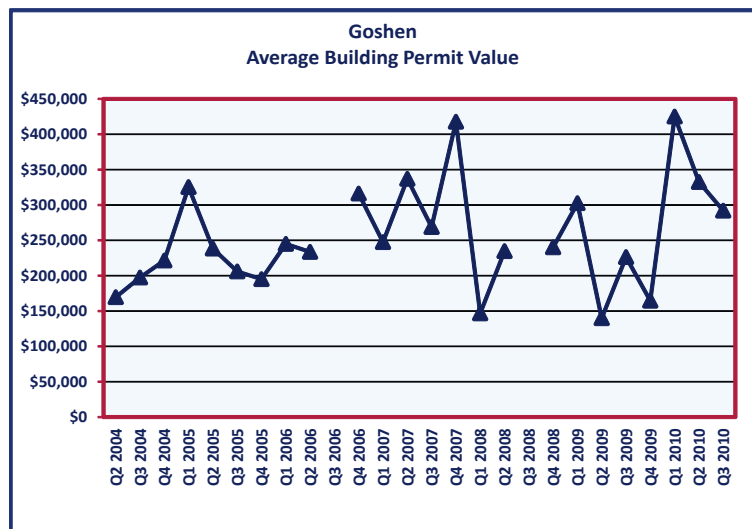
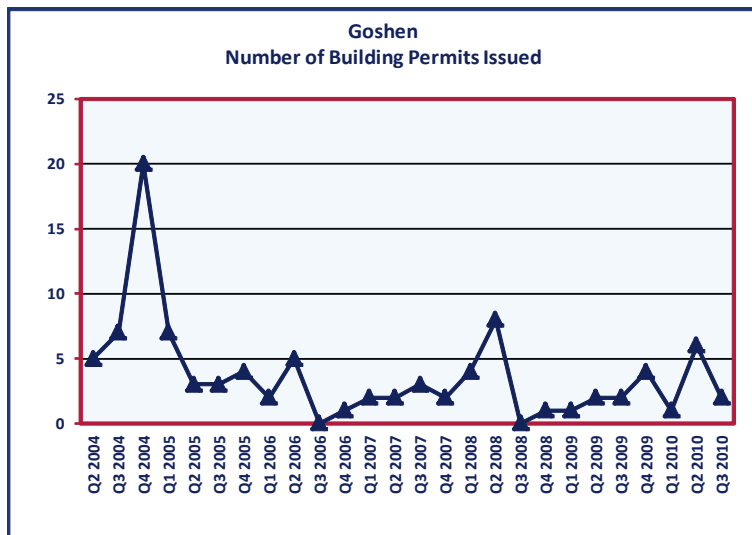
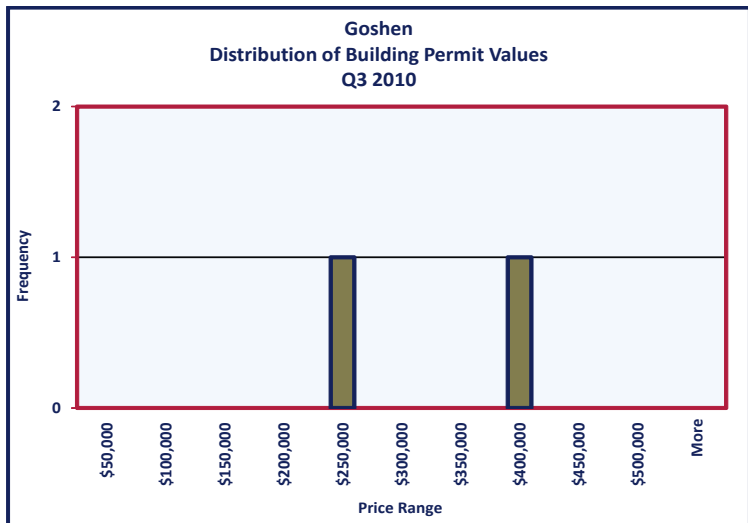
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	2.7%	1,261	96	89.2%	\$36.19
\$50,001 - \$100,000	28	10.6%	1,240	109	92.4%	\$69.87
\$100,001 - \$150,000	73	27.7%	1,565	131	96.1%	\$84.80
\$150,001 - \$200,000	54	20.5%	1,821	135	97.1%	\$97.77
\$200,001 - \$250,000	29	11.0%	2,428	144	95.3%	\$95.45
\$250,001 - \$300,000	25	9.5%	2,736	107	98.4%	\$110.12
\$300,001 - \$350,000	19	7.2%	3,013	134	95.4%	\$118.69
\$350,001 - \$400,000	13	4.9%	3,531	118	97.3%	\$109.11
\$400,001 - \$450,000	5	1.9%	3,110	315	90.9%	\$142.20
\$450,001 - \$500,000	2	0.8%	3,567	175	94.5%	\$132.81
\$500,000+	9	3.4%	5,533	190	93.0%	\$127.42
<b>Fayetteville</b>	<b>264</b>	<b>100.0%</b>	<b>2,163</b>	<b>133</b>	<b>95.6%</b>	<b>\$94.72</b>



# Goshen

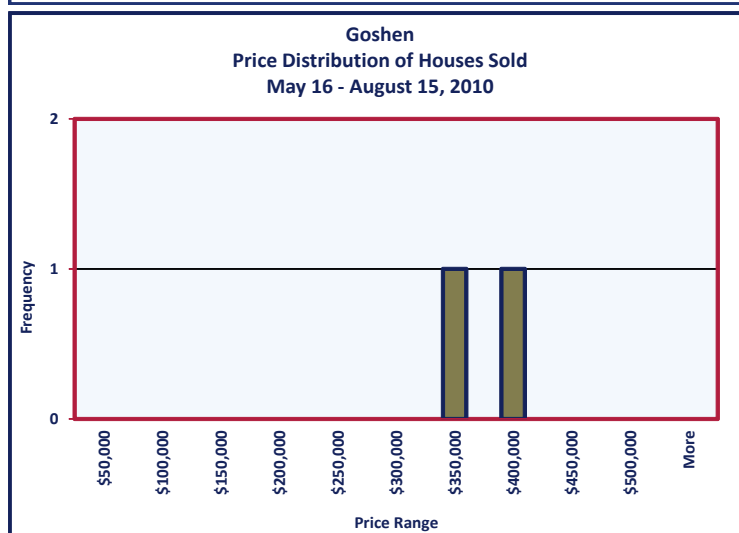
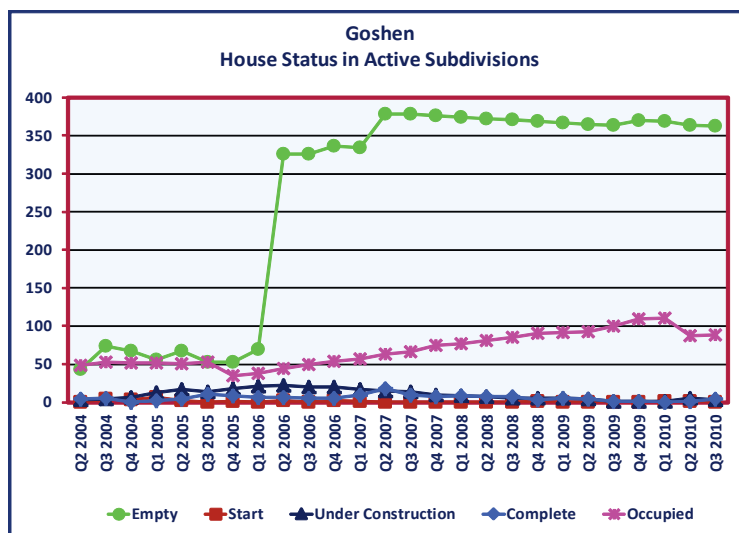


- From June to August 2010, there were 2 residential building permits issued in Goshen. There were also 2 residential building permits issued in the third quarter of 2009.
- The average residential building permit value in Goshen increased by 28.9 percent from \$226,358 in the third quarter of 2009 to \$291,853 in the third quarter of 2010.
- The price points for Goshen building permits were in the \$200,001 to \$400,000 range.
- There were 458 total lots in the 10 active subdivisions in Goshen in the third quarter of 2010. About 19.2 percent of the lots were occupied, 0.9 percent were complete, but unoccupied, 0.7 percent were under construction, 0.0 percent were starts, and 79.3 percent were vacant lots.
- Stonemeadow, Vineyard and Waterford Estates subdivisions each had 1 houses under construction in Goshen in the third quarter.
- No construction has occurred in the last four quarters in 6 out of the 10 active subdivisions in Goshen.
- 1 new house in Goshen became occupied in the third quarter of 2010. The annual absorption rate implies that there are 1,480.0 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 494.7 months.
- In 7 out of the 10 subdivisions in Goshen, no absorption has occurred in the last four quarters.
- An additional 14 lots in 1 subdivision had received final approval by the third quarter of 2010 in Goshen.
- According to the Washington County Assessor's database, 76.9 percent of houses in Goshen were owner-occupied.



# Goshen

- There were 2 houses sold in Goshen from May 16 to August 15, 2010, while 1 house was sold in the previous quarter and 1 house was sold in the same period last year.
- There were 8 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$341,600.
- The average price of a house sold in Goshen in the third quarter of 2010 was \$352,500. This is an increase of 194.4 percent from \$119,750, the price of a house sold in the previous quarter.
- Both houses sold in Goshen were in the \$300,001 to \$400,000 range.
- In Goshen, the number of days from the initial house listing to the sale increased from 103 days in the second quarter to 481 days in the third quarter of 2010.
- Only 0.3 percent of all houses sold in Washington County in the third quarter were sold in Goshen. The average sales price of a house in Goshen was 212.5 percent of the county average.
- No newly constructed houses were sold in Goshen in the third quarter of 2010.



## Goshen House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Abbey Lane <sup>1,2</sup>	6	0	0	0	2	8	0	--
Autumn View <sup>1,2</sup>	9	0	0	0	1	10	0	--
Bordeaux <sup>1,2</sup>	5	0	0	0	16	21	0	--
Bridlewood, Phases I, II <sup>1,2</sup>	35	0	0	0	15	50	0	--
Brookstone Woods <sup>1,2</sup>	45	0	0	0	1	46	0	--
The Knolls	63	0	0	0	10	73	0	756.0
Stonemeadow	6	0	1	0	12	19	0	--
Vineyard <sup>1</sup>	1	0	1	0	20	22	0	--
Waterford Estates	185	0	1	4	9	199	1	2,280.0
Wildwood <sup>1,2</sup>	8	0	0	0	2	10	0	--
<b>Goshen</b>	<b>363</b>	<b>0</b>	<b>3</b>	<b>4</b>	<b>88</b>	<b>458</b>	<b>1</b>	<b>1,480.0</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



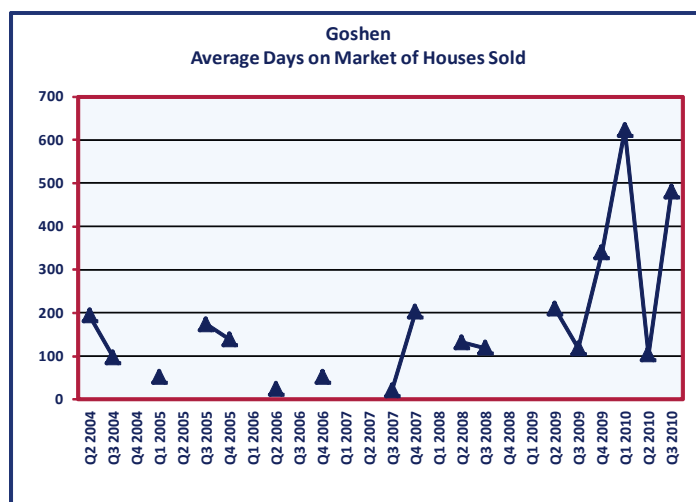
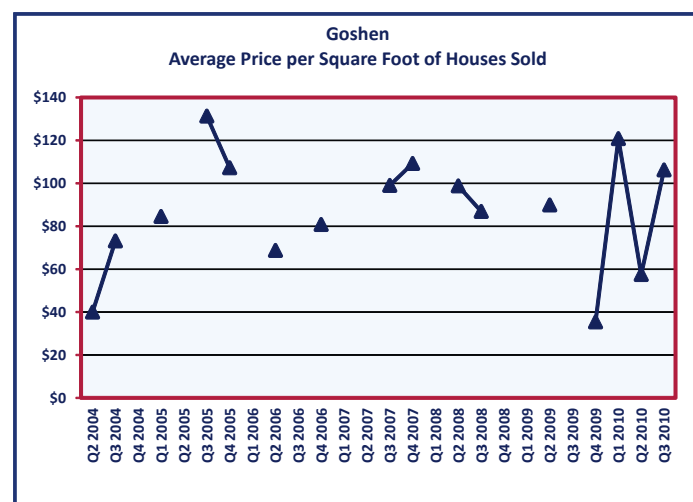
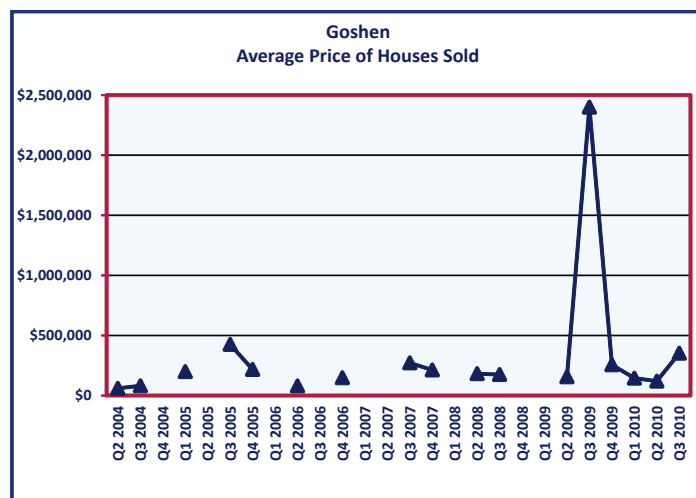
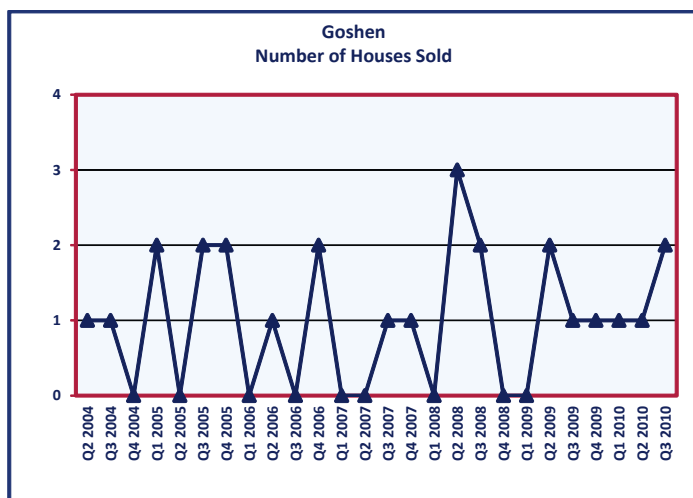
# Goshen

## Goshen Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Oxford Bend Estates	Q3 2010	14
Goshen		14



# Goshen



## Goshen Price Range of Houses Sold May 16 - August 15, 2010

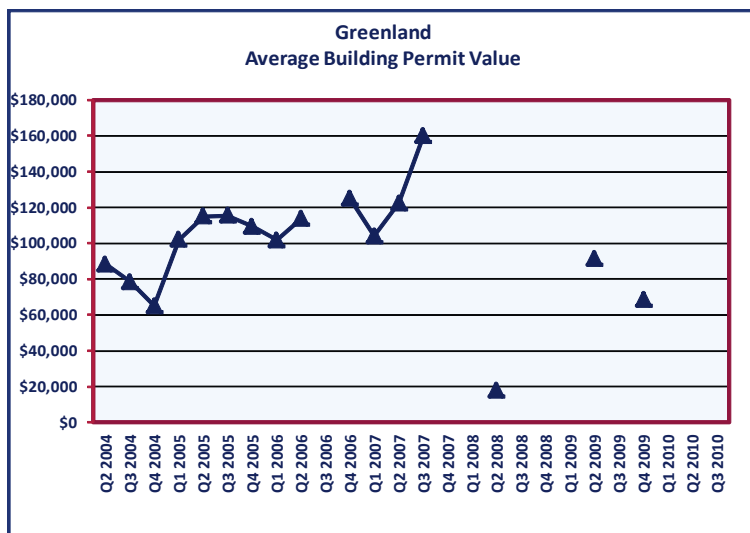
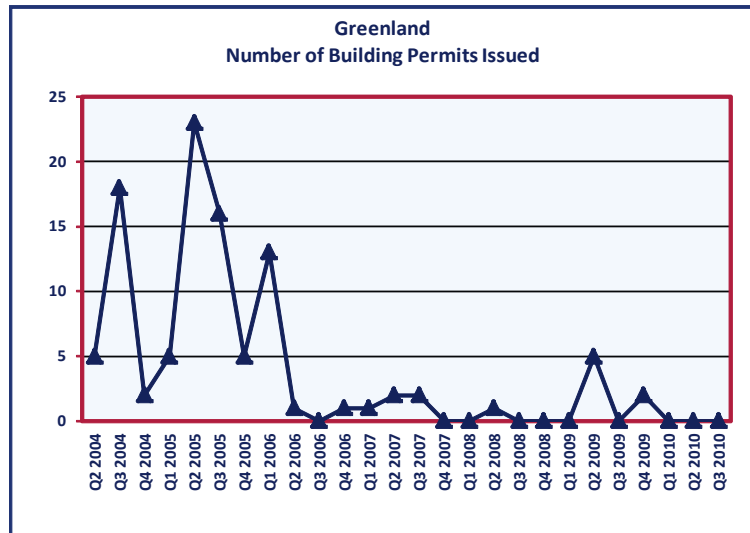
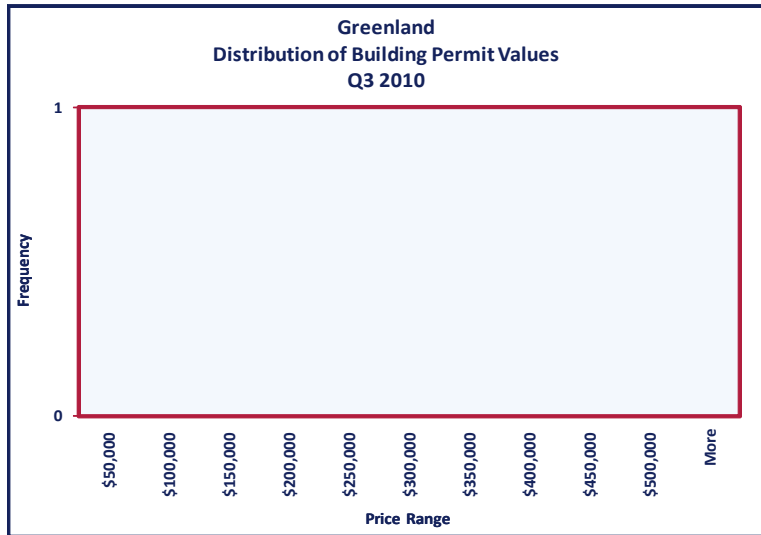
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Sold Price	Average Days on Market	Average Price as a Percentage of List Price	Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--	--
\$150,001 - \$200,000	0	0.0%	--	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--	--
\$250,001 - \$300,000	0	0.0%	--	--	--	--	--
\$300,001 - \$350,000	1	50.0%	3,339	604	87.5%	\$104.82	
\$350,001 - \$400,000	1	50.0%	3,300	357	93.4%	\$107.58	
\$400,001 - \$450,000	0	0.0%	--	--	--	--	
\$450,001 - \$500,000	0	0.0%	--	--	--	--	
\$500,000+	0	0.0%	--	--	--	--	
<b>Goshen</b>	<b>2</b>	<b>100.0%</b>	<b>3,320</b>	<b>481</b>	<b>90.5%</b>	<b>\$106.20</b>	





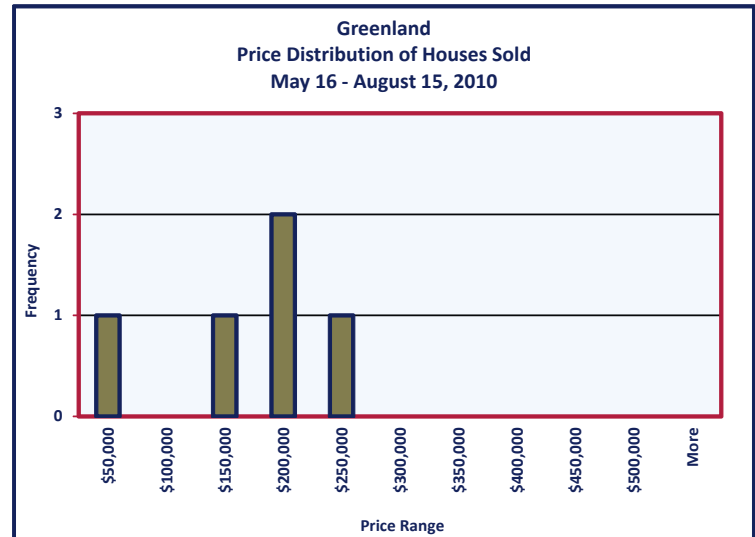
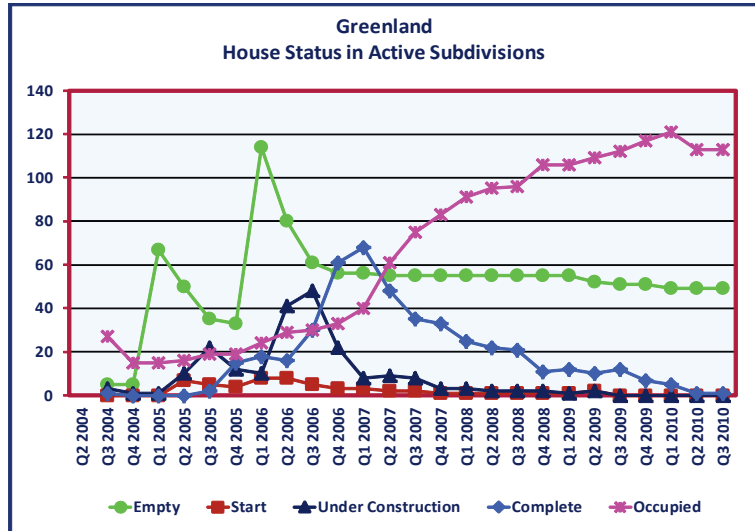
# Greenland

- From June to August 2010, there were no residential building permits issued in Greenland. There were also no building permits issued in the third quarter of 2009.
- There were 163 total lots in the 2 active subdivisions in Greenland in the third quarter of 2010. About 69.3 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 30.1 percent were vacant lots.
- No new houses in Greenland became occupied in the third quarter of 2010. The annual absorption rate implies that there are 46.2 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 37.5 months.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Greenland.
- According to the Washington County Assessor's database, 66.2 percent of houses in Greenland were owner-occupied.
- There were 5 houses sold in Greenland from May 16 to August 15, 2010, while 3 houses were sold in the previous quarter and 4 houses were sold in the same period last year.
- There were 11 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$165,963.
- The average price of a house sold in Greenland decreased from \$139,383 in the second quarter of 2010 to \$134,280 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 3.7 percent lower than in the previous quarter and 17.3 percent lower than in the same period last year.
- All houses sold in Greenland were below \$250,000.
- About 60.0 percent of houses sold in Greenland were in the \$100,001 to \$200,000 range.
- In Greenland, the average number of days from the initial house listing to the sale decreased from 254 days in the second quarter of 2010 to 135 days in the third quarter of 2010.



# Greenland

- About 0.8 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Greenland. The average price of a house sold in Greenland was 80.9 percent of the county average.
- Out of the 5 houses sold in the third quarter, 1 was new construction. This newly constructed house had a sales price of \$166,400 and took 272 days to sell from its initial listing date.



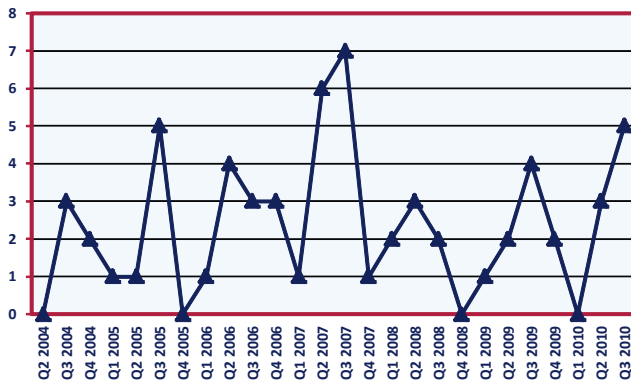
## Greenland House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Homestead Addition	27	0	0	1	52	80	0	67.2
Lee Valley, Phases III, IV	22	0	0	0	61	83	0	37.7
<b>Greenland</b>	<b>49</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>113</b>	<b>163</b>	<b>0</b>	<b>46.2</b>

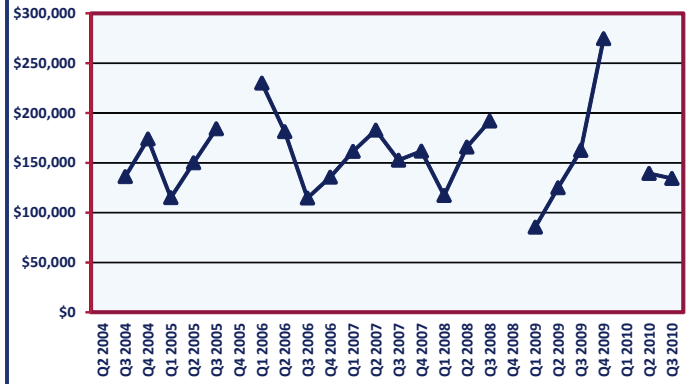


# Greenland

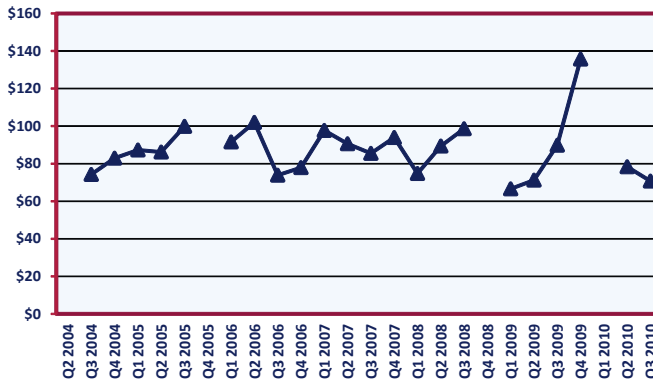
Greenland  
Number of Houses Sold



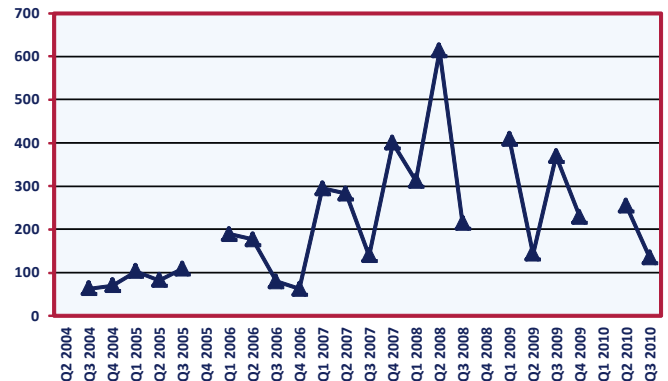
Greenland  
Average Price of Houses Sold



Greenland  
Average Price per Square Foot of Houses Sold



Greenland  
Average Days on Market of Houses Sold



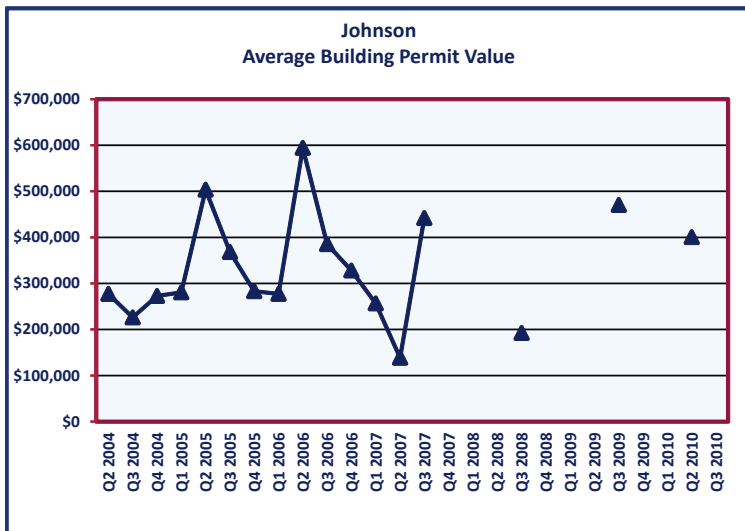
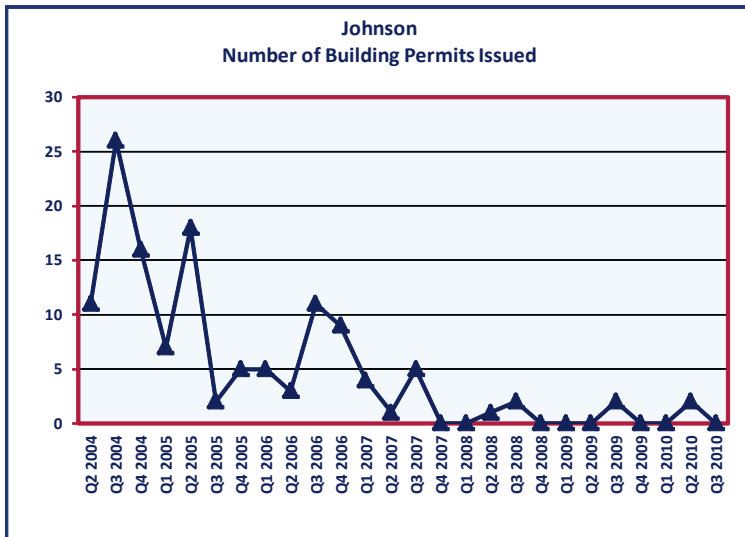
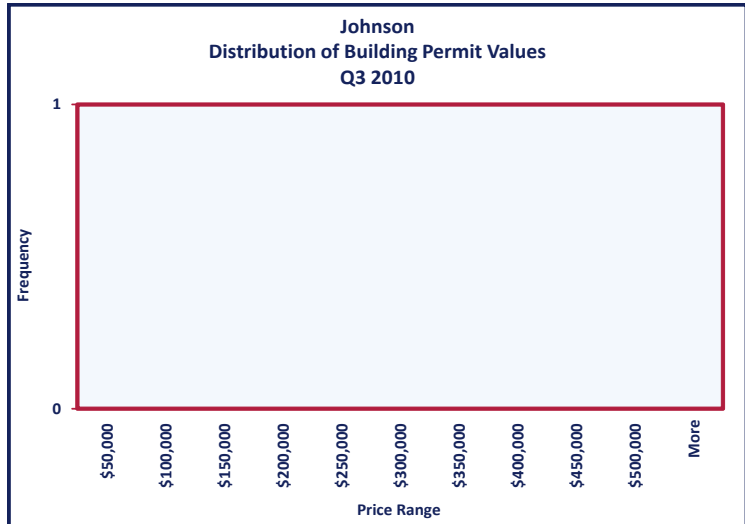
## Greenland Price Range of Houses Sold May 16 - August 15, 2010

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	20.0%	960	51	88.4%	\$22.92
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	1	20.0%	1,351	84	98.3%	\$83.64
\$150,001 - \$200,000	2	40.0%	2,099	167	98.2%	\$76.86
\$200,001 - \$250,000	1	20.0%	2,300	208	93.5%	\$93.48
\$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%	--	--	--	--
<b>Greenland</b>	<b>5</b>	<b>100.0%</b>	<b>1,762</b>	<b>135</b>	<b>95.3%</b>	<b>\$70.75</b>

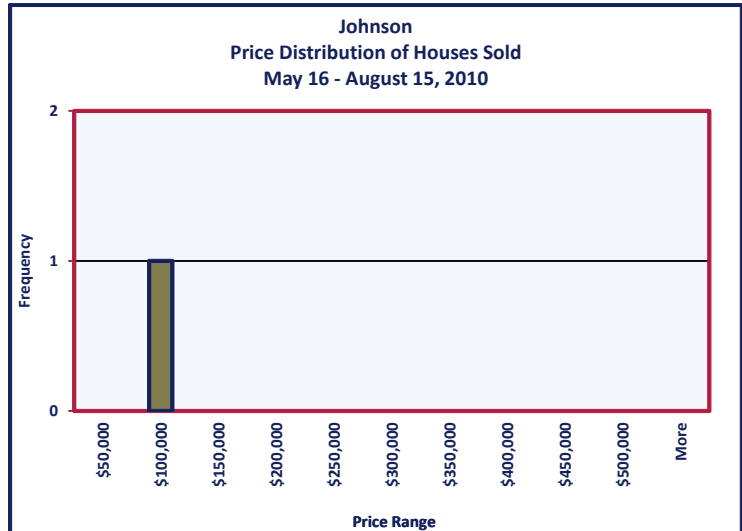
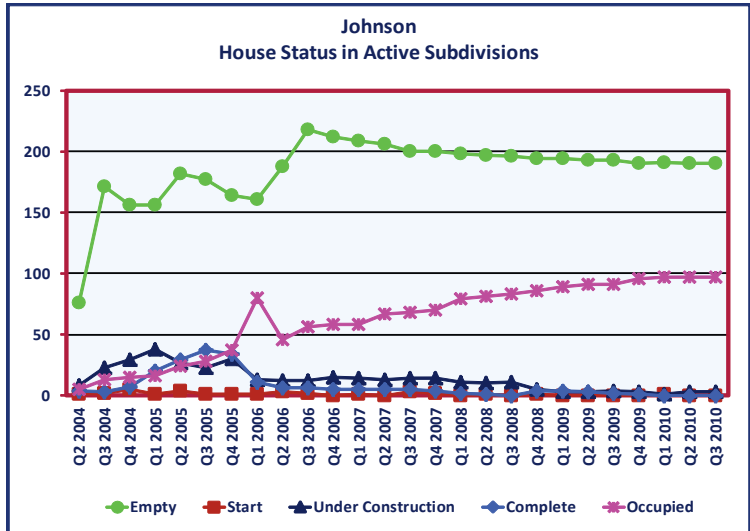


# Johnson

- From June to August 2010, there were no residential building permits issued in Johnson. There were 2 building permits issued in the third quarter of 2009 at an average value of \$470,379.
- There were 290 total lots in the 3 active subdivisions in Johnson in the third quarter of 2010. About 33.4 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 1.0 percent was under construction, 0.0 percent was starts, and 65.5 percent were vacant lots.
- Clear Creek subdivision had 2 houses under construction in Johnson in the third quarter.
- No new houses in Johnson became occupied in the third quarter of 2010. The annual absorption rate implies that there are 289.5 months of remaining inventory in active subdivisions, same as in the second quarter of 2010.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Johnson.
- According to the Washington County Assessor's database, 60.2 percent of houses in Johnson were owner-occupied.
- There was 1 house sold in Johnson from May 16 to August 15, 2010. There was also 1 house sold in the previous quarter and 3 houses sold in the same time period last year.
- There was 1 house listed for sale in the MLS database as of September 1, 2010. It had a list price of \$106,000.
- The price of a house sold in Johnson decreased from \$147,500 in the second quarter of 2010 to \$89,900 in the third quarter of 2010. In the third quarter of 2010, the sales price was 39.1 percent lower than in the previous quarter and 58.5 percent lower than in the same time period the previous year.
- In Johnson, the number of days from the initial house listing to the sale increased from 63 days in the second quarter of 2010 to 168 days in the third quarter of 2010.
- Only 0.2 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Johnson. The price of the house sold in Johnson was only 54.2 percent of the county average.
- The house sold in Johnson in the third quarter was not a newly constructed house.



# Johnson



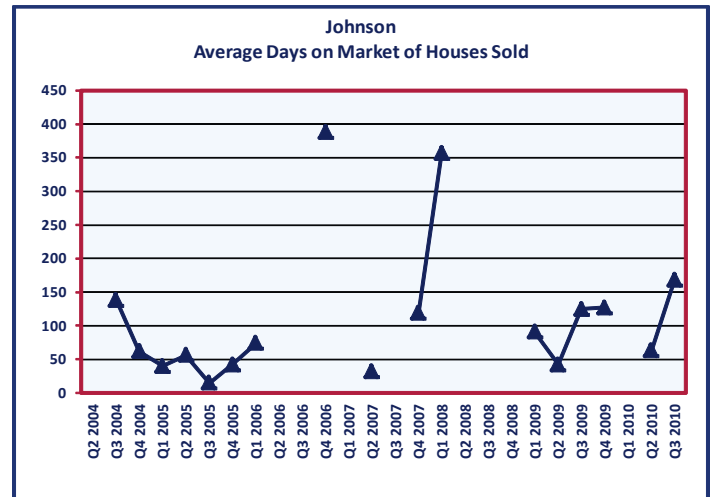
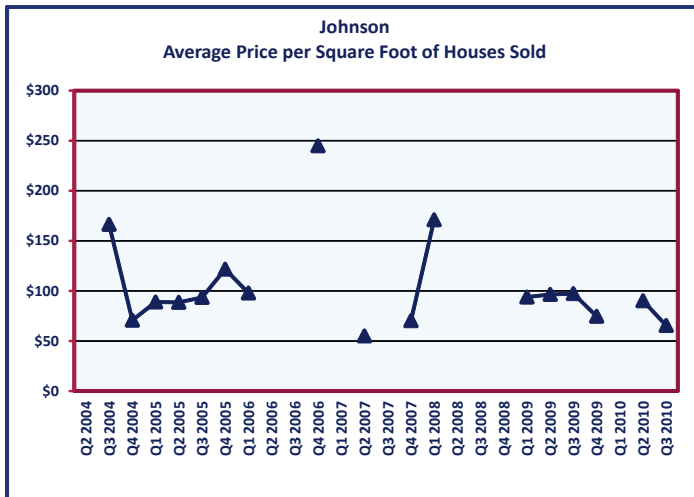
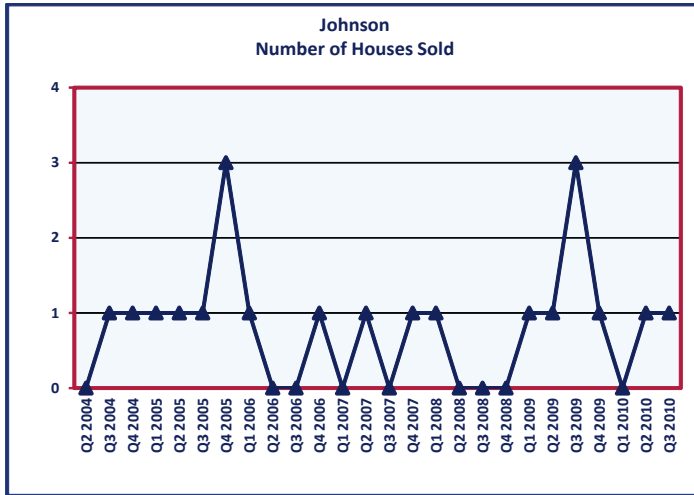
## Johnson House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes	24	0	0	0	15	39	0	288.0
Clear Creek, Phases I-V	109	0	2	0	74	185	0	666.0
Heritage Hills	57	0	1	0	8	66	0	232.0
<b>Johnson</b>	<b>190</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>97</b>	<b>290</b>	<b>0</b>	<b>289.5</b>





# Johnson



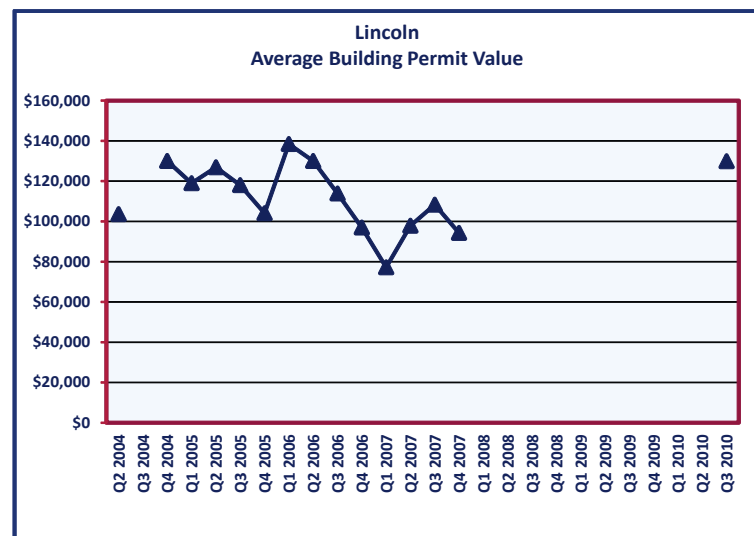
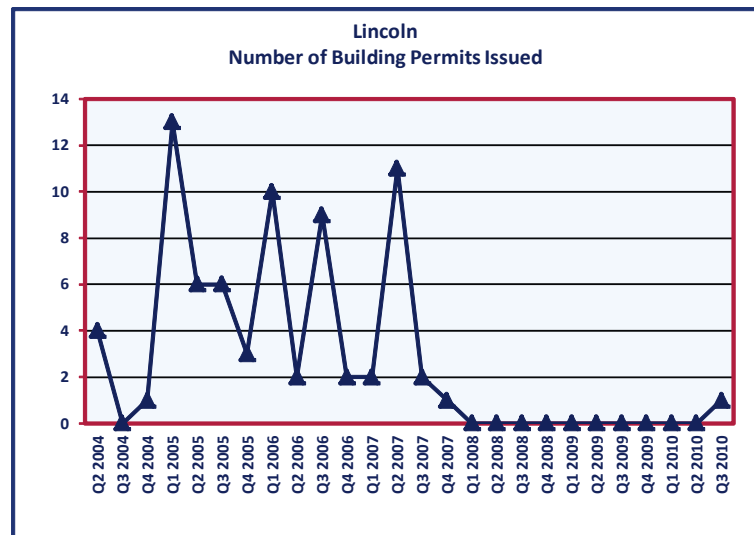
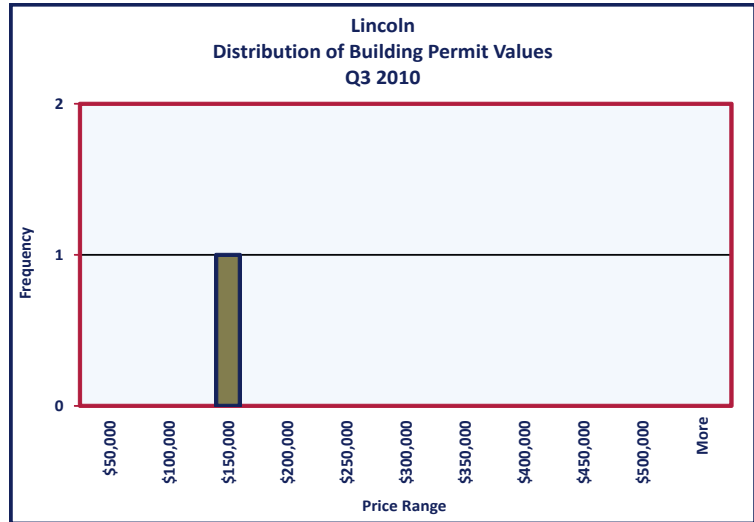
## Johnson Price Range of Houses Sold May 16 - August 15, 2010

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	100.0%	1,373	168	100.0%	\$65.48
\$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%	--	--	--	--
<b>Johnson</b>	<b>1</b>	<b>100.0%</b>	<b>1,373</b>	<b>168</b>	<b>100.0%</b>	<b>\$65.48</b>



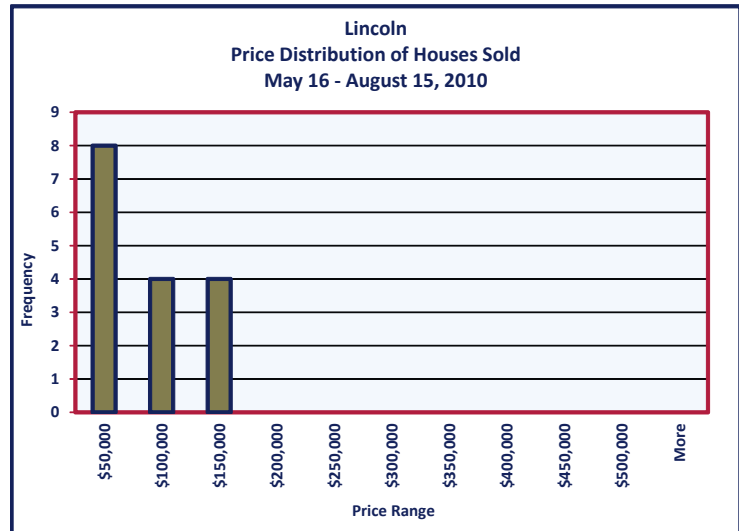
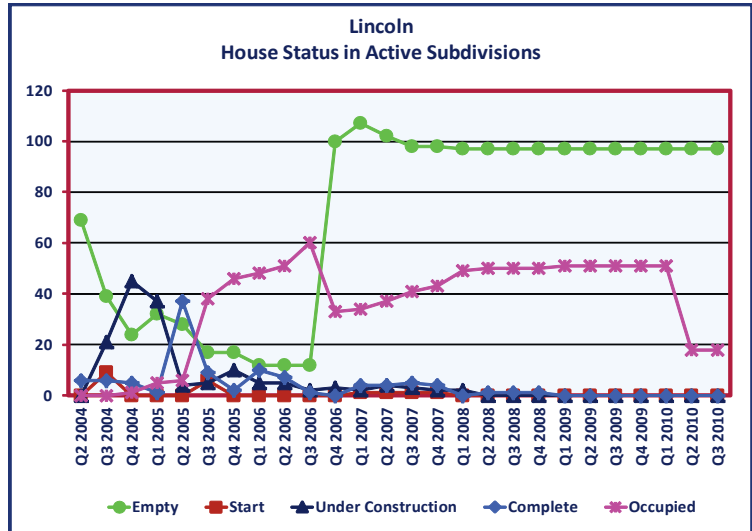
# Lincoln

- From June to August 2010, there was 1 residential building permit issued in Lincoln at a value of \$129,870. There were no building permits issued in Lincoln from the first quarter of 2008 to the second quarter of 2010.
- There were 115 total lots in the 2 active subdivisions in Lincoln in the third quarter of 2010. About 15.7 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 0.0 percent was under construction, 0.0 percent was starts, and 84.3 percent were vacant lots.
- No construction has occurred in the last four quarters in the Carter/Johnson and Country Meadows subdivisions in Lincoln.
- No new houses in Lincoln became occupied in the third quarter of 2010.
- In the Carter/Johnson and Country Meadows subdivisions in Lincoln, no absorption has occurred in the last four quarters. The number of occupied houses in the 2 subdivisions remained 18 since the first quarter of 2009.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Lincoln.
- According to the Washington County Assessor's database, 63.2 percent of houses in Lincoln were owner-occupied.
- There were 16 houses sold in Lincoln from May 16 to August 15, 2010. This compares to 6 houses sold in the previous quarter and 7 houses sold in the same period last year.
- There were 51 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$153,819.
- The average price of a house sold in Lincoln decreased from \$78,550 in the second quarter of 2010 to \$68,425 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 12.1 percent lower than in the previous quarter and 22.1 percent lower than in the same period last year.
- All houses sold in Lincoln were under \$150,000.
- In Lincoln, the average number of days from the initial house listing to the sale decreased from 130 days in the second quarter of 2010 to 127 days in the third quarter of 2010.



# Lincoln

- About 2.6 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Lincoln. The average sales price of a house in Lincoln was only 41.2 percent of the county average.
- There were no newly constructed houses sold in Lincoln in the third quarter.



## Lincoln House Status in Active Subdivisions Q3 2010

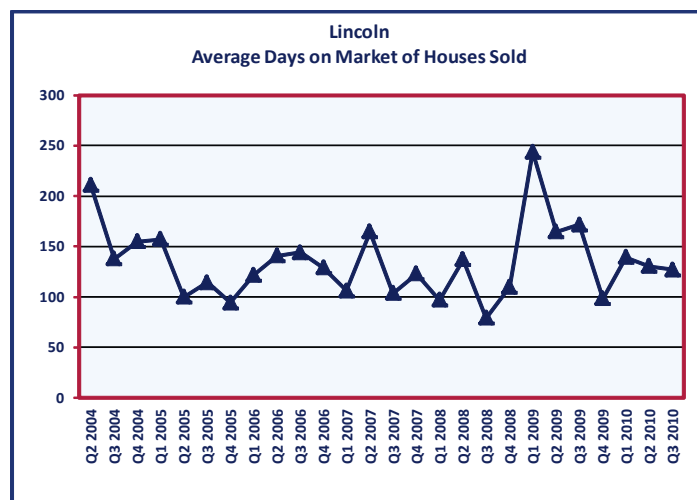
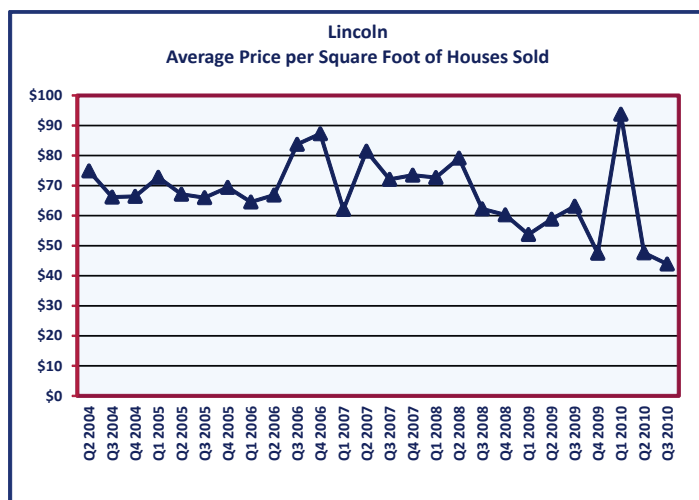
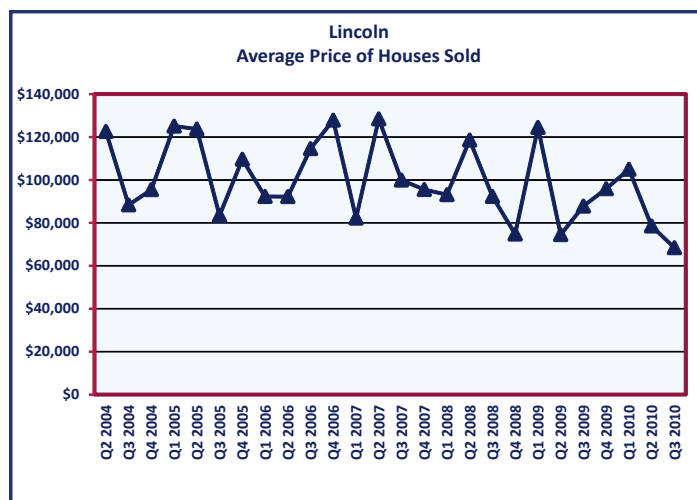
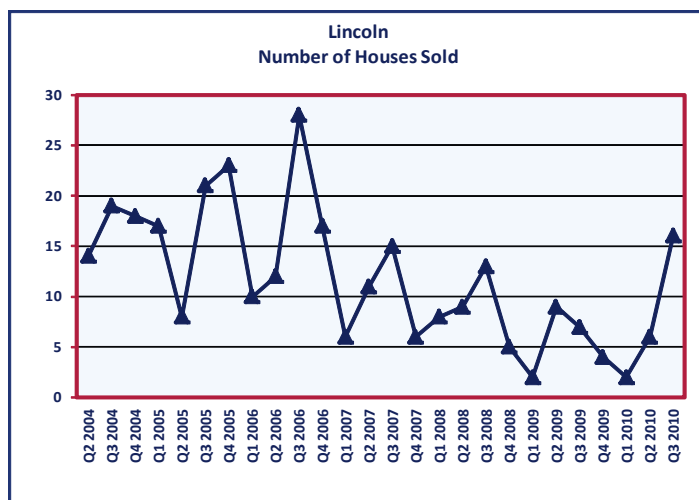
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Carter/Johnson Subdivision <sup>1,2</sup>	10	0	0	0	2	12	0	--
Country Meadows <sup>1,2</sup>	87	0	0	0	16	103	0	--
<b>Lincoln</b>	<b>97</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18</b>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

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Lincoln



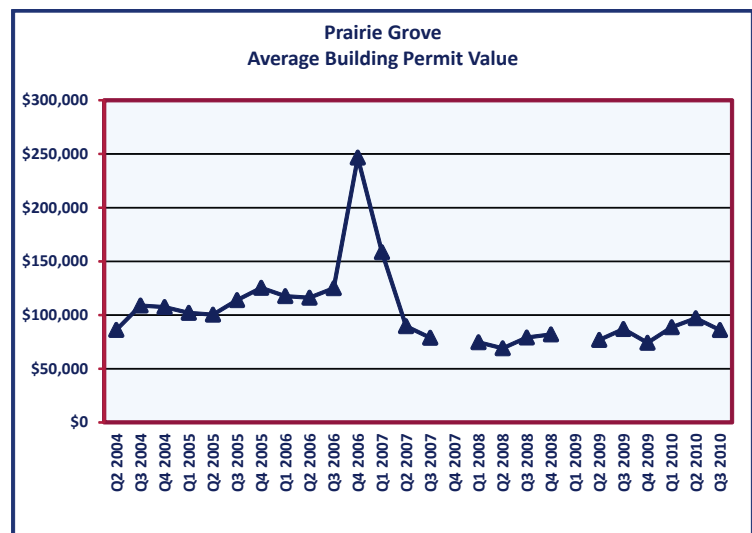
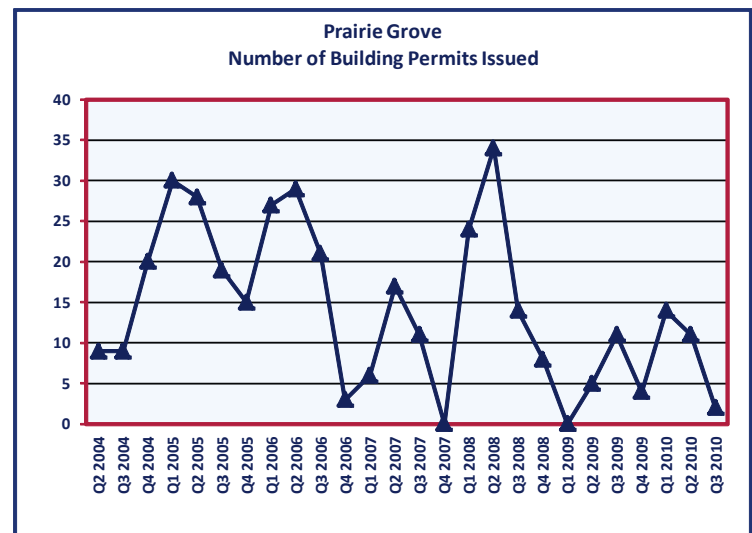
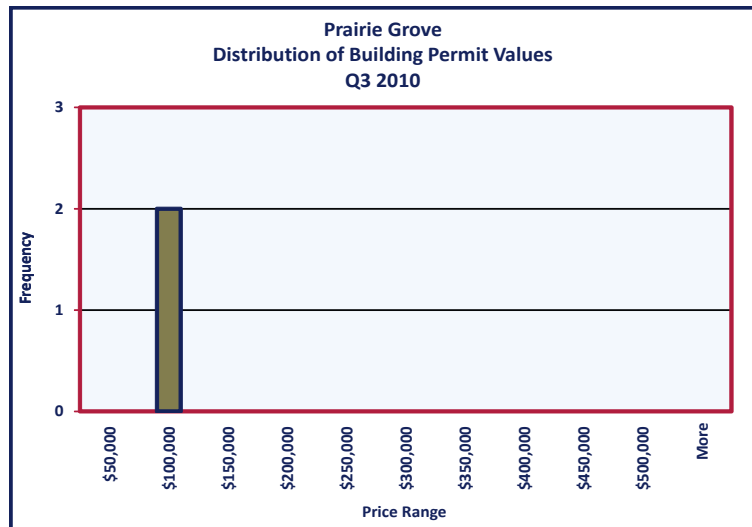
## Lincoln Price Range of Houses Sold May 16 - August 15, 2010

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	50.0%	1,336	156	89.0%	\$23.31
\$50,001 - \$100,000	4	25.0%	1,517	116	97.8%	\$59.86
\$100,001 - \$150,000	4	25.0%	1,810	81	93.3%	\$69.11
\$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%	--	--	--	--
<b>Lincoln</b>	<b>16</b>	<b>100.0%</b>	<b>1,500</b>	<b>127</b>	<b>92.3%</b>	<b>\$43.90</b>



# Prairie Grove

- From June to August 2010, there were 2 residential building permits issued in Prairie Grove. There were 11 building permits issued in the third quarter of 2009.
- The average residential building permit value in Prairie Grove decreased 1.2 percent and was \$86,000 in the third quarter of 2010, down from \$87,018 in the third quarter of 2009.
- Both Prairie Grove building permits were in the \$50,001 to \$100,000 price range.
- There were 938 total lots in the 9 active subdivisions in Prairie Grove in the third quarter of 2010. About 30.3 percent of the lots were occupied, 4.2 percent were complete, but unoccupied, 0.9 percent were under construction, 0.1 percent were starts, and 64.6 percent were vacant lots.
- The subdivisions with the most houses under construction in the third quarter were Highland Square North with 3 and Highlands Square South with 4.
- No construction has occurred in 2 out of the 9 active subdivisions in the last four quarters.
- 13 new houses in Prairie Grove became occupied in the third quarter of 2010. The annual absorption rate implies that there are 145.3 months of remaining inventory in active subdivisions, down from a second quarter 2010 value of 153.9 months.
- No absorption has occurred in 3 out of the 9 active subdivisions in the last four quarters.
- An additional 327 lots in 1 subdivision had received final approval by the third quarter of 2010 in Prairie Grove.
- According to the Washington County Assessor's database, 66.8 percent of houses in Prairie Grove were owner-occupied.
- There were 31 houses sold in Prairie Grove from May 16 to August 15, 2010, or 10.7 percent more than the number of houses sold in the previous quarter and 19.2 percent more than in the same period last year.
- There were 97 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$162,224.
- The average price of a house sold in Prairie Grove decreased from \$135,107 in the second quarter to \$111,971 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 17.1 percent lower than in the previous

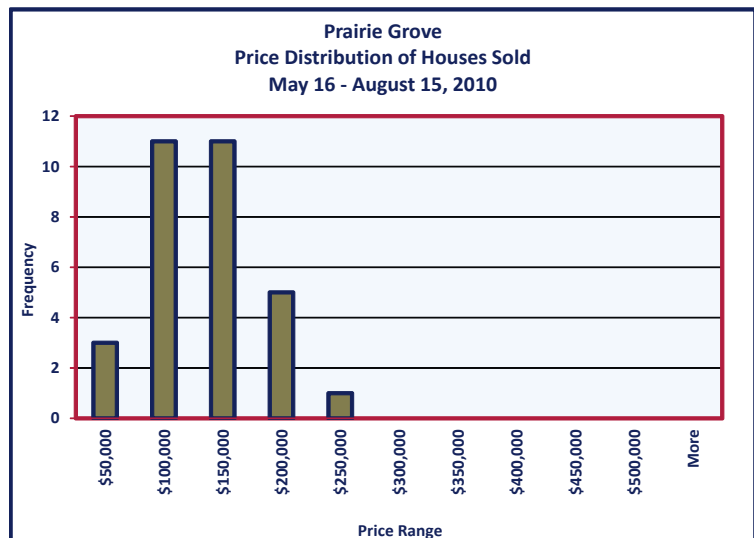
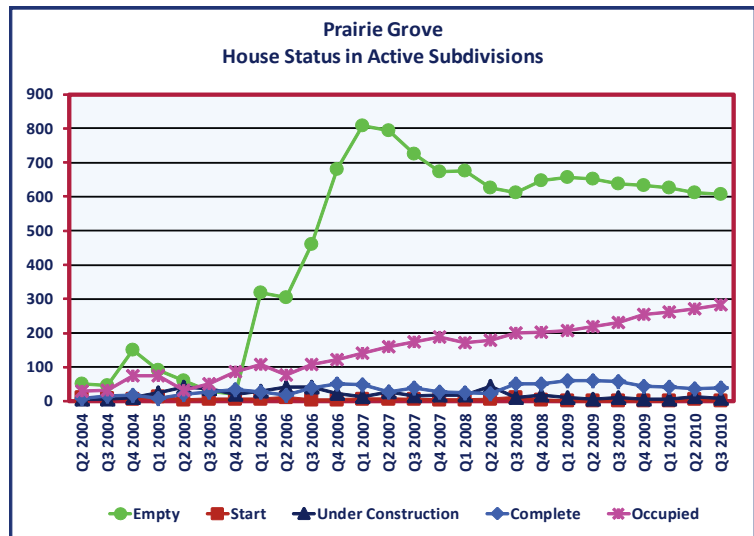




# Prairie Grove

quarter and 12.7 percent lower than in the same period last year.

- About 71.0 percent of the houses sold in Prairie Grove were in the \$50,001 to \$150,000 range.
- In Prairie Grove, the average number of days from the initial house listing to the sale increased from 152 days in the second quarter of 2010 to 192 days in the third quarter of 2010.
- About 5.1 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Prairie Grove. The average sales price of a house in Prairie Grove was 67.5 percent of the county average.
- No newly constructed houses were sold in Prairie Grove in the third quarter.



## Prairie Grove House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	92	0	0	2	32	126	2	94.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Chapel Ridge	10	0	0	1	4	15	0	66.0
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Highlands Square North <sup>1</sup>	30	1	3	0	5	39	0	--
Highlands Square South	23	0	4	1	14	42	7	30.5
Prairie Meadows, Phases II, III	94	0	0	7	121	222	4	202.0
Stonecrest Addition, Phase II	26	0	0	0	19	45	0	78.0
Sundowner, Phases I, IIA	201	0	1	28	65	295	0	145.3
<b>Prairie Grove</b>	<b>606</b>	<b>1</b>	<b>8</b>	<b>39</b>	<b>284</b>	<b>938</b>	<b>13</b>	<b>145.3</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Prairie Grove

## Prairie Grove Final and Preliminary Approved Subdivisions Q3 2010

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

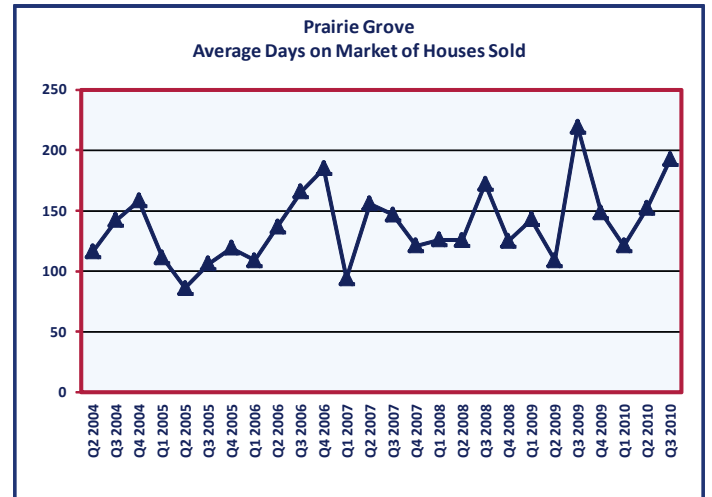
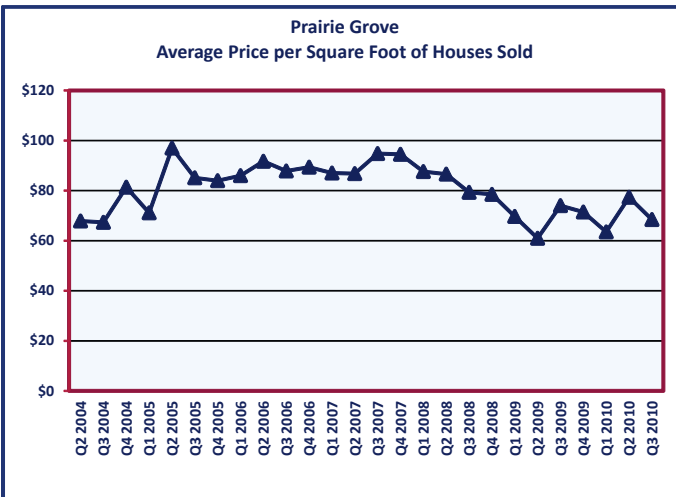
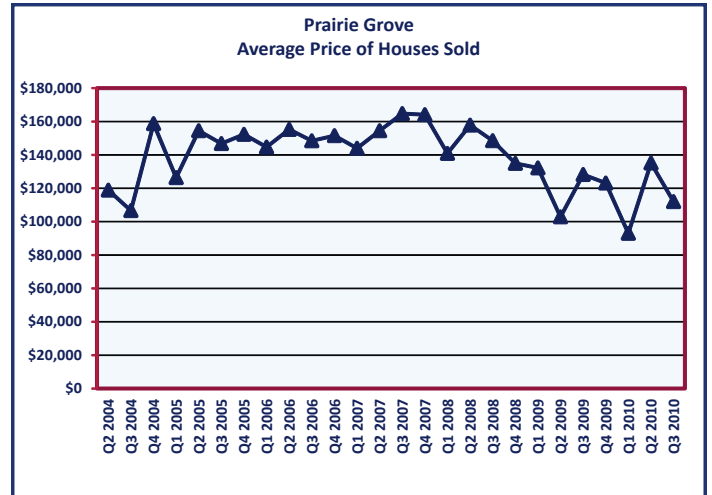
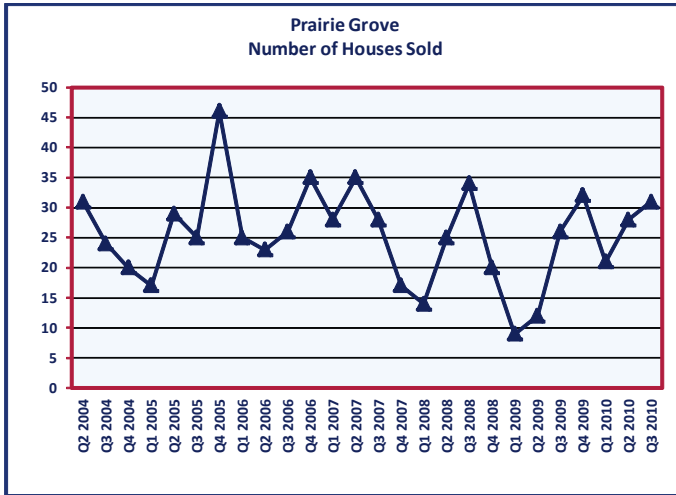


## Prairie Grove Sold House Characteristics by Subdivision February 16 - May 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Baggetts	1	3.2%	1,282	10	\$25,000	\$19.50
Battlefield Estates, Phase II	2	6.5%	1,410	98	\$127,363	\$90.83
Chapel Ridge	2	6.5%	2,045	238	\$199,250	\$97.46
Cumming's	1	3.2%	1,150	151	\$66,000	\$57.39
Green Earth Estates	1	3.2%	1,685	236	\$30,111	\$17.87
Highlands Square South	1	3.2%	1,312	99	\$120,500	\$91.84
Prairie Meadows, Phase III	1	3.2%	1,600	53	\$136,000	\$85.00
Prairie Oaks	3	9.7%	2,062	115	\$109,000	\$53.77
Rogers	1	3.2%	1,246	339	\$70,000	\$56.18
Royal Oaks	1	3.2%	1,648	179	\$110,000	\$66.75
Simpson's	1	3.2%	520	106	\$50,000	\$96.15
Stonecrest	1	3.2%	1,300	210	\$127,000	\$97.69
Sundowner	6	19.4%	1,295	243	\$101,644	\$77.88
Wetzel	1	3.2%	1,864	73	\$82,500	\$44.26
Willow Creek	1	3.2%	1,937	380	\$120,000	\$61.95
Other	7	22.6%	2,230	236	\$134,843	\$60.32
<b>Prairie Grove</b>	<b>31</b>	<b>100.0%</b>	<b>1,678</b>	<b>192</b>	<b>\$111,971</b>	<b>\$68.45</b>



# Prairie Grove



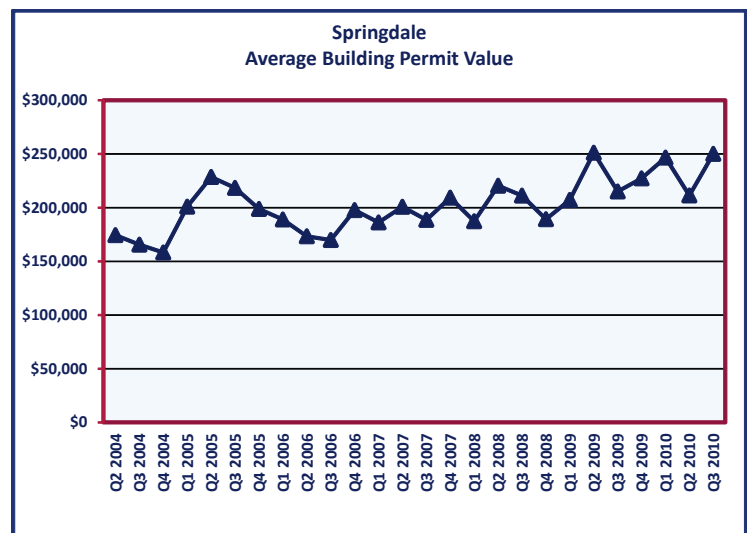
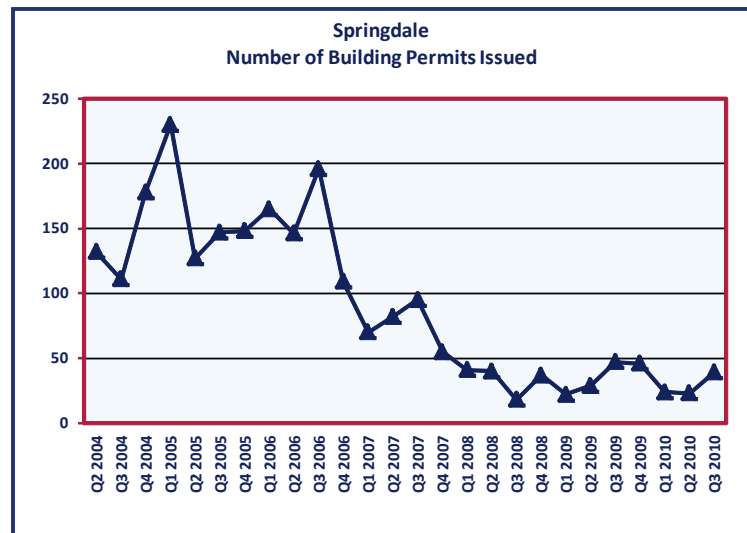
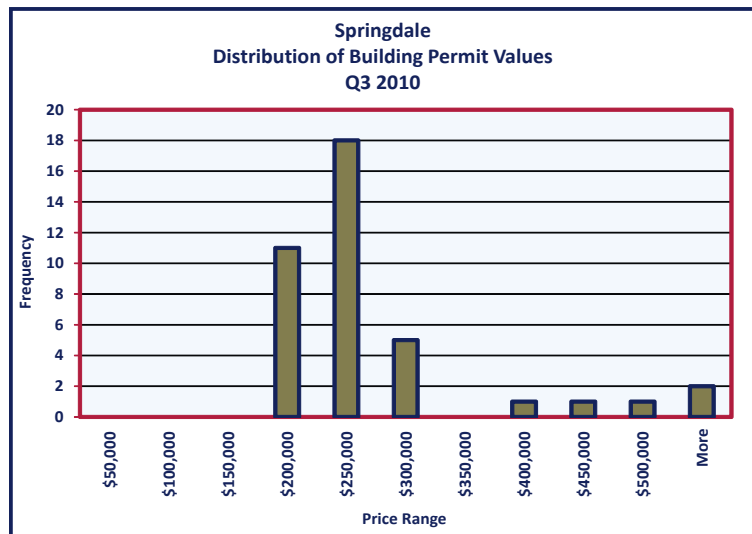
## Prairie Grove Price Range of Houses Sold May 16 - August 15, 2010

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	9.7%	1,162	117	82.3%	\$44.51
\$50,001 - \$100,000	11	35.5%	1,439	127	92.9%	\$59.09
\$100,001 - \$150,000	11	35.5%	1,685	151	96.7%	\$77.27
\$150,001 - \$200,000	5	16.1%	2,156	356	98.6%	\$84.98
\$200,001 - \$250,000	1	3.2%	3,382	768	55.1%	\$63.57
\$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%	--	--	--	--
<b>Prairie Grove</b>	<b>31</b>	<b>100.0%</b>	<b>1,678</b>	<b>192</b>	<b>92.9%</b>	<b>\$68.45</b>



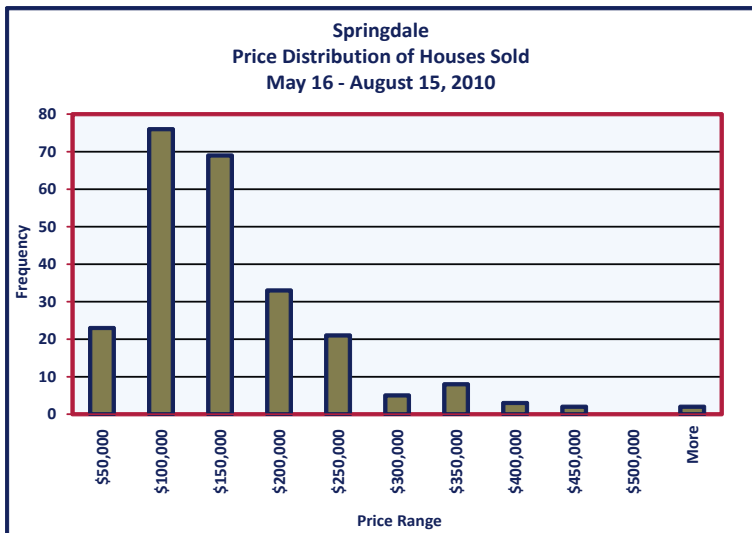
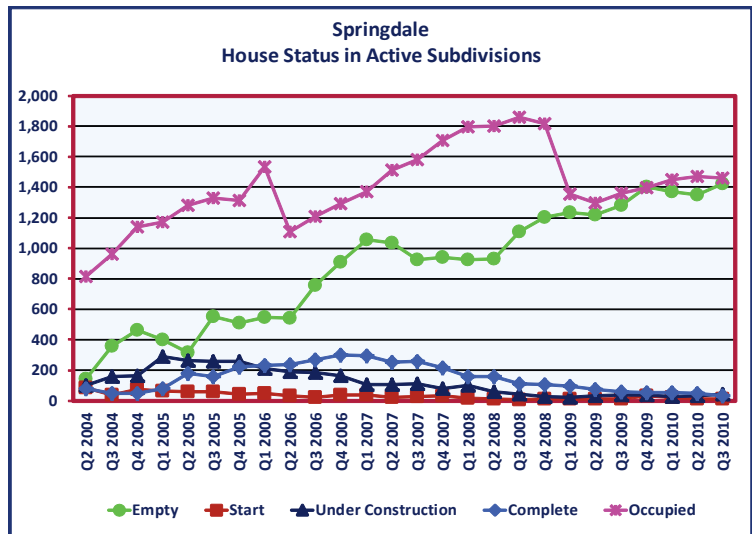
# Springdale

- From June to August 2010, there were 39 residential building permits issued in Springdale. This represents a decrease of 17.0 percent from the 47 building permits issued in third quarter of 2009.
- The average residential building permit value in Springdale increased by 16.3 percent from \$215,116 in the third quarter of 2009 to \$250,126 in the third quarter of 2010.
- The major price points for Springdale building permits remained in the \$150,001 to \$250,000 range.
- There were 2,967 total lots in the 40 active subdivisions in Springdale in the third quarter of 2010. About 49.2 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 1.4 percent were under construction, 0.4 percent were starts, and 47.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Springdale in the third quarter were Parker's Place with 9 and Tuscany with 6.
- No new construction or progress in existing construction has occurred in the last four quarters in 11 out of the 40 active subdivisions in Springdale.
- 47 new houses in Springdale became occupied in the third quarter of 2010. The annual absorption rate implies that there are 104.5 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 91.0 months.
- In 12 of the 40 subdivisions in Springdale, no absorption has occurred in the last four quarters.
- An additional 448 lots in 9 subdivisions received either preliminary or final approval by the third quarter of 2010 in Springdale.
- According to the Washington County Assessor's database, 64.5 percent of houses in Springdale were owner-occupied.
- There were 242 houses sold in Springdale from May 16 to August 15, 2010, or 9.4 percent less than in the previous quarter and 16.0 percent less than in the same period last year.
- There were 840 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$190,070.



# Springdale

- The average price of a house sold in Springdale increased from \$131,943 in the second quarter of 2010 to \$136,993 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 3.8 percent higher than in the previous quarter, but 4.0 percent lower than in the same period last year.
- About 59.9 percent of the houses sold in Springdale were in the \$50,001 to \$150,000 range.
- In Springdale, the average number of days from the initial house listing to the sale increased from 146 days in the second quarter of 2010 to 151 days in the third quarter of 2010.
- About 39.5 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Springdale. The average sales price of a house in Springdale was 82.6 percent of the county average.
- Out of the 242 houses sold in the third quarter, 22 were new construction. These newly constructed houses had an average sold price of \$167,145 and took an average 213 days to sell from their initial listing dates.





# Springdale

## Springdale House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	68	0	3	1	28	100	12	18.0
Arkanshire <sup>1,2</sup>	10	0	0	0	60	70	0	--
Blue Ridge Meadows (Benton County) <sup>1,2</sup>	7	0	0	0	30	37	0	--
Brookemore Chase	3	1	0	0	28	32	0	48.0
Butterfield Gardens, Phase III	13	0	0	0	63	76	0	156.0
Camelot (Benton County) <sup>1,2</sup>	62	0	0	0	6	68	0	--
Carriage Crossing	3	0	0	1	16	20	0	16.0
Churchill Crescent, Phase III <sup>1,2</sup>	5	0	0	0	9	14	0	--
Eastview	163	0	0	6	4	173	4	507.0
The Enclave	35	0	0	0	31	66	0	210.0
The Falls	21	0	1	0	8	30	1	132.0
Fern's Valley	49	0	0	1	3	53	1	600.0
Grand Valley Estates	22	0	0	0	2	24	0	264.0
Grand Valley Stables at Guy Terry Farms <sup>1,2</sup>	19	0	0	0	5	24	0	--
Har-Ber Meadows, Phases V, VII, XVII-XX	37	1	1	1	149	189	3	36.9
Hidden Hills, Phase II	11	0	0	0	72	83	0	16.5
Jacob's Court (Benton County) <sup>1,2</sup>	23	0	0	0	5	28	0	--
Legendary, Phase I (Benton County)	151	0	0	4	13	168	2	186.0
Meadow Haven <sup>1,2</sup>	9	0	0	0	27	36	0	--
Mill's Quarter	14	0	2	0	3	19	0	96.0
Parker's Place, Phases I, II	32	1	9	1	45	88	3	32.3
Renaissance South <sup>1,2</sup>	17	0	0	0	41	58	0	--
Rosson Creek	36	0	0	5	4	45	2	184.5
Sage Field	16	1	3	0	56	76	6	15.0
Savannah Ridge	40	0	0	0	53	93	1	120.0
Serenity, Phases I, II	69	0	2	1	97	169	2	66.5
Shenandoah Hills (Benton County) <sup>1,2</sup>	1	0	0	0	51	52	0	--
Silent Knoll	64	0	4	0	0	68	0	--
Sonoma	2	0	0	0	56	58	0	8.0
Spring Creek Estates, Phases IIA-IIC	23	0	3	2	134	162	3	48.0
Spring Creek Park	72	7	4	1	76	160	1	112.0
Spring Hill, Phase I (Benton County)	21	0	0	0	59	80	0	63.0
Sugg	12	0	0	0	6	18	1	36.0
Sylvan Acres (Benton County) <sup>1,2</sup>	23	0	0	0	3	26	0	--
Thornbury, Phases II-V (Benton County)	29	0	2	0	76	107	0	372.0
Tuscany	123	0	6	0	35	164	2	258.0
Vicenza Villa <sup>1</sup>	68	0	0	1	5	74	0	--
Wagon Wheel Bend (Benton County) <sup>1,2</sup>	23	0	1	0	0	24	0	--
Westfield, Phase II	1	0	0	0	94	95	0	4.0
Wilkins #6	25	0	0	7	8	40	3	96.0
<b>Springdale</b>	<b>1,422</b>	<b>11</b>	<b>41</b>	<b>32</b>	<b>1,461</b>	<b>2,967</b>	<b>47</b>	<b>104.5</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# Springdale

## Springdale Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
American	1	0.4%	1,751	143	\$105,000	\$59.97
The Apple Orchard	1	0.4%	1,664	171	\$99,900	\$60.04
Arthur Banks	1	0.4%	2,804	221	\$74,900	\$26.71
Barrington Heights	1	0.4%	3,974	74	\$355,000	\$89.33
Birds	1	0.4%	1,027	99	\$31,000	\$30.19
Birds 4th	1	0.4%	1,753	159	\$68,000	\$38.79
Blue Springs Village	2	0.8%	2,105	103	\$118,250	\$62.74
Blueberry Acres	1	0.4%	962	98	\$79,900	\$83.06
Bradshaw	1	0.4%	1,424	43	\$62,660	\$44.00
Brenda	2	0.8%	1,114	50	\$51,500	\$46.06
Broadmore Acres	2	0.8%	1,195	230	\$53,500	\$46.17
Brookemore Chase	2	0.8%	2,144	61	\$198,750	\$92.13
Butterfield Gardens	4	1.7%	1,160	191	\$64,225	\$55.29
Candlestick Place	2	0.8%	1,396	110	\$71,250	\$50.58
Canterbury	1	0.4%	1,814	157	\$171,500	\$94.54
Carley Meadows	1	0.4%	1,407	42	\$127,500	\$90.62
Carrington Place	1	0.4%	1,646	58	\$132,000	\$80.19
Carter	1	0.4%	1,204	88	\$60,900	\$50.58
Central Village	1	0.4%	1,072	64	\$82,900	\$77.33
Chadwick	2	0.8%	1,921	66	\$127,450	\$66.39
Churchill Cresent, Phase III	2	0.8%	3,514	88	\$347,500	\$97.18
Cobblestone Place	1	0.4%	2,134	112	\$183,000	\$85.75
Country Club Estates	1	0.4%	2,435	27	\$241,100	\$99.01
County Court	2	0.8%	1,404	324	\$42,250	\$31.73
Crest Ridge	1	0.4%	1,747	288	\$135,000	\$77.28
Davenshire	1	0.4%	3,125	810	\$348,000	\$111.36
Deerfield, Phase I	3	1.2%	1,626	244	\$116,667	\$71.87
Delozier	1	0.4%	5,083	281	\$327,000	\$64.33
Del's Woods	1	0.4%	2,832	118	\$300,000	\$105.93
Dreamcatcher	6	2.5%	1,262	134	\$74,917	\$59.45
Eagle Crest	3	1.2%	1,795	105	\$143,833	\$79.98
Eastside	2	0.8%	1,926	328	\$109,500	\$56.88
Edmondson	2	0.8%	1,846	40	\$97,400	\$54.56
Elm Springs Heights	1	0.4%	3,955	74	\$167,101	\$42.25
Elmdale Terrace	2	0.8%	1,680	135	\$84,750	\$47.82
Fairview Acres	1	0.4%	1,761	174	\$125,000	\$70.98
Falcon	2	0.8%	1,594	200	\$78,439	\$48.26
Forest Glen	1	0.4%	2,333	75	\$180,000	\$77.15
Gates	1	0.4%	984	22	\$22,000	\$22.36
Har-Ber Meadows	10	4.1%	2,458	191	\$247,830	\$101.29
Harper	2	0.8%	1,267	115	\$77,500	\$62.51
Hayes First	1	0.4%	1,060	59	\$77,100	\$72.74
Henson Heights	1	0.4%	1,560	77	\$84,895	\$54.42
Hidden Hills	2	0.8%	1,445	155	\$101,250	\$70.10
Hidden Lake	4	1.7%	1,349	140	\$85,100	\$63.02



# Springdale

## Springdale Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Highland	1	0.4%	1,228	59	\$49,900	\$40.64
Howards	2	0.8%	1,056	72	\$58,500	\$57.34
Hunters Ridge, Phase I	1	0.4%	1,611	161	\$110,000	\$68.28
Indian Head	1	0.4%	1,847	87	\$113,900	\$61.67
Kensington	1	0.4%	1,700	315	\$148,000	\$87.06
Legendary	3	1.2%	1,690	291	\$165,667	\$98.06
Lester	4	1.7%	1,876	112	\$116,000	\$62.35
Liberty Heights	1	0.4%	2,988	96	\$295,000	\$98.73
Mayes	1	0.4%	1,219	29	\$34,400	\$28.22
Meadow Haven	1	0.4%	1,945	56	\$149,500	\$76.86
Mills Quarter	1	0.4%	1,822	190	\$180,000	\$98.79
Neff	2	0.8%	1,510	74	\$58,288	\$39.21
North Heights	1	0.4%	1,944	50	\$108,000	\$55.56
Northeast Meadows	1	0.4%	1,006	238	\$45,600	\$45.33
Northside	1	0.4%	1,376	70	\$50,900	\$36.99
Oak Valley	1	0.4%	1,703	265	\$128,500	\$75.46
Oak Walk	3	1.2%	2,066	58	\$153,879	\$74.48
Oaks	1	0.4%	2,056	92	\$162,000	\$78.79
Orchard	3	1.2%	1,590	166	\$108,300	\$68.47
Palisades	2	0.8%	1,965	258	\$143,500	\$73.01
Paradise Valley	1	0.4%	1,335	235	\$64,000	\$47.94
Park Place	3	1.2%	1,325	99	\$73,800	\$55.86
Parker's Place	4	1.7%	1,538	140	\$137,963	\$85.24
Parson Hills, Phase I	2	0.8%	1,617	161	\$90,800	\$56.55
Peaceful Valley Estates	3	1.2%	1,716	137	\$86,867	\$50.44
Peppermill	1	0.4%	1,396	50	\$105,000	\$75.21
Picnic	1	0.4%	1,120	329	\$87,000	\$77.68
Pines	1	0.4%	1,026	139	\$65,000	\$63.35
Pinewood	3	1.2%	2,551	112	\$223,667	\$85.89
Pleasant Place	1	0.4%	1,215	55	\$72,000	\$59.26
Porthaven	1	0.4%	1,317	150	\$113,700	\$86.33
Quail Run, Phase II	1	0.4%	2,582	110	\$240,000	\$92.95
Ranchwood, Phase III	1	0.4%	1,782	278	\$125,000	\$70.15
Ravenwood	1	0.4%	1,980	178	\$177,500	\$89.65
Renaissance	3	1.2%	2,420	71	\$199,967	\$83.09
Rhoda Jane Park	2	0.8%	914	109	\$46,750	\$61.59
Ritter Drive	1	0.4%	1,088	45	\$80,000	\$73.53
Robinson #1	1	0.4%	1,570	102	\$140,000	\$89.17
Saddleridge Estates	1	0.4%	3,075	87	\$249,900	\$81.27
San Jose Estates	1	0.4%	2,199	36	\$166,500	\$75.72
Sandy Heights	1	0.4%	1,406	114	\$83,000	\$59.03
Savannah Ridge	3	1.2%	1,508	108	\$120,167	\$79.69
Schmeidings	1	0.4%	1,481	58	\$53,000	\$35.79
Serenity	5	2.1%	1,539	171	\$122,905	\$80.47
Shady Oaks	1	0.4%	2,014	70	\$159,000	\$78.95



# Springdale

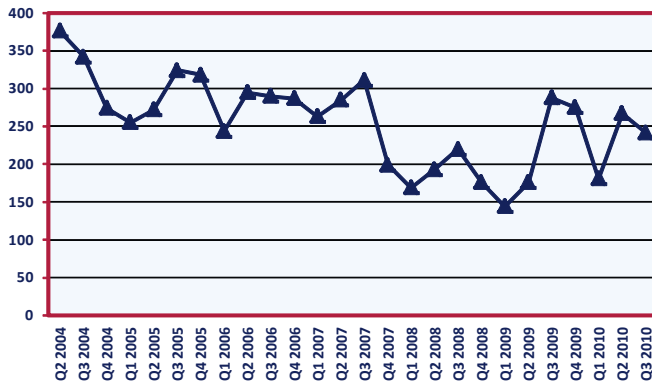
## Springdale Sold House Characteristics by Subdivision (Continued) May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Shenandoah Hills	2	0.8%	2,701	415	\$234,950	\$87.09
Silverstone	5	2.1%	1,519	114	\$97,500	\$64.23
Sonoma	2	0.8%	2,105	144	\$162,450	\$78.11
Southfield	4	1.7%	1,535	160	\$102,750	\$66.35
Southfork	1	0.4%	1,318	101	\$80,575	\$61.13
Southhill	1	0.4%	2,482	238	\$150,000	\$60.44
Southwind Terrace, Phase VI	2	0.8%	3,423	97	\$234,438	\$71.06
Spanish Trace	1	0.4%	2,072	135	\$129,000	\$62.26
Spring Creek Estates	3	1.2%	1,962	131	\$171,600	\$87.61
Spring Creek Park	1	0.4%	1,428	88	\$77,200	\$54.06
Spring Hill	1	0.4%	2,136	65	\$185,200	\$86.70
Steeplechase	1	0.4%	2,207	78	\$210,500	\$95.38
Stonecrest	1	0.4%	2,717	688	\$242,500	\$89.25
Stonewood	1	0.4%	2,624	126	\$189,900	\$72.37
Sunny Slope	1	0.4%	1,464	122	\$19,500	\$13.32
Sunset Ridge	1	0.4%	4,000	91	\$345,000	\$86.25
Suttle Estates	1	0.4%	3,500	77	\$315,000	\$90.00
Thornbury	2	0.8%	5,391	189	\$635,000	\$115.12
Timber Ridge	1	0.4%	3,300	21	\$365,000	\$110.61
Township 18	1	0.4%	2,028	160	\$79,900	\$39.40
Tuscany	2	0.8%	2,239	442	\$232,450	\$104.01
Vaughans	1	0.4%	1,546	38	\$87,600	\$56.66
Village Estates	1	0.4%	2,766	62	\$250,000	\$90.38
Willard Walker, Phase VII	1	0.4%	2,500	113	\$214,500	\$85.80
Walnut Crossing	2	0.8%	1,504	132	\$117,950	\$78.44
Walnut Grove	1	0.4%	1,482	20	\$84,000	\$56.68
War Eagle Bend	1	0.4%	1,680	249	\$230,000	\$136.90
War Eagle Cove	2	0.8%	1,258	340	\$94,950	\$87.56
West Emma Gardens	2	0.8%	1,377	104	\$77,250	\$56.45
West Walker	1	0.4%	1,804	80	\$120,000	\$66.52
Western Oaks Place	1	0.4%	2,432	117	\$199,000	\$81.83
Western Trails Estates	1	0.4%	2,544	100	\$235,500	\$92.57
Westfield	3	1.2%	1,547	78	\$119,056	\$76.97
Westwood Heights	1	0.4%	1,500	88	\$92,500	\$61.67
White Hills	1	0.4%	1,505	189	\$82,000	\$54.49
Wobbe Gardens	2	0.8%	1,025	338	\$39,000	\$38.39
Woodland Heights	4	1.7%	1,303	134	\$63,961	\$49.03
Other	23	9.5%	1,899	176	\$132,130	\$62.94
<b>Springdale</b>	<b>242</b>	<b>100.0%</b>	<b>1,853</b>	<b>151</b>	<b>\$136,993</b>	<b>\$69.83</b>

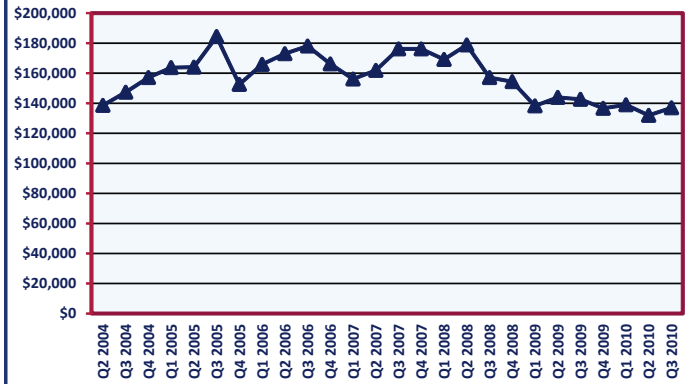


# Springdale

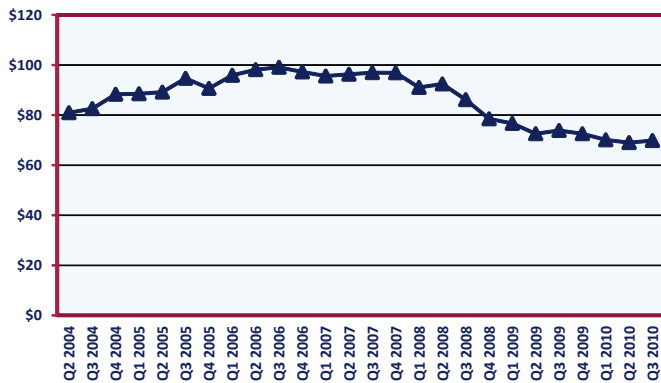
Springdale  
Number of Houses Sold



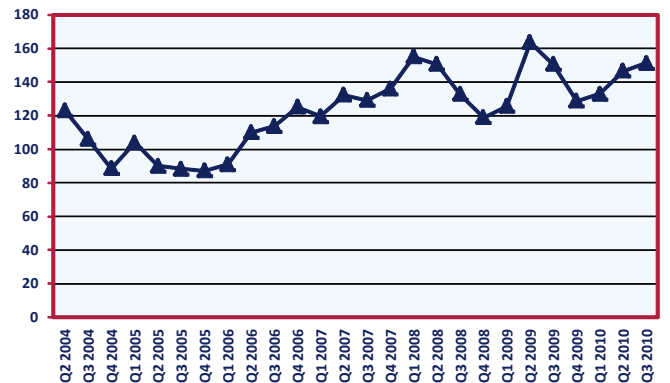
Springdale  
Average Price of Houses Sold



Springdale  
Average Price per Square Foot of Houses Sold



Springdale  
Average Days on Market of Houses Sold



## Springdale Price Range of Houses Sold May 16 - August 15, 2010

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	23	9.5%	1,210	182	91.3%	\$35.19
\$50,001 - \$100,000	76	31.4%	1,390	116	97.5%	\$55.77
\$100,001 - \$150,000	69	28.5%	1,704	151	96.3%	\$73.60
\$150,001 - \$200,000	33	13.6%	2,139	116	96.4%	\$84.42
\$200,001 - \$250,000	21	8.7%	2,498	197	96.0%	\$94.52
\$250,001 - \$300,000	5	2.1%	2,827	209	95.4%	\$99.82
\$300,001 - \$350,000	8	3.3%	3,754	284	93.9%	\$90.35
\$350,001 - \$400,000	3	1.2%	3,635	72	98.7%	\$100.16
\$400,001 - \$450,000	2	0.8%	4,341	111	93.4%	\$102.62
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	2	0.8%	5,242	695	66.4%	\$137.20
<b>Springdale</b>	<b>242</b>	<b>100.0%</b>	<b>1,853</b>	<b>151</b>	<b>95.9%</b>	<b>\$69.83</b>





# Springdale

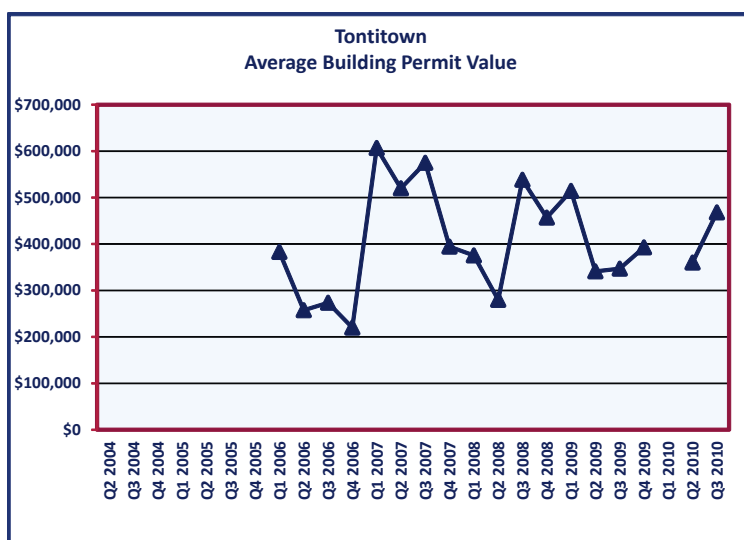
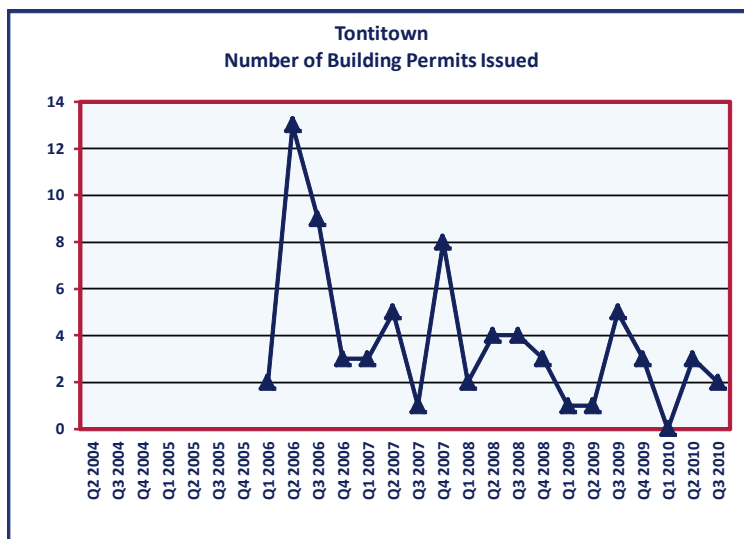
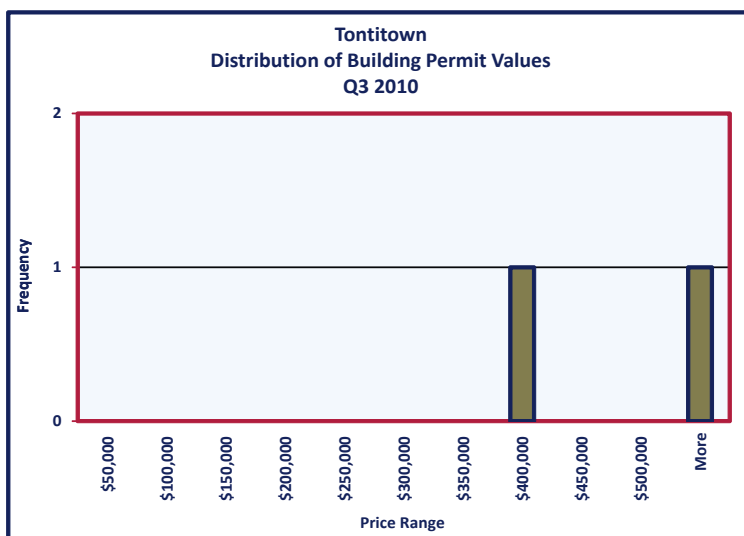
## Springdale Final and Preliminary Approved Subdivisions Q3 2010

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Mill Creek PUD	Q4 2009	7
Parkers Place 3	Q4 2009	46
<i>Final Approval</i>		
Conestoga Park	Q2 2006	8
East Ridge Subdivision	Q1 2005	8
Grand Valley, Phase I	Q3 2007	160
Grand Valley Meadows, Phase I	Q3 2007	92
Rolling Hills, Phase I	Q3 2007	16
Spring Hill, Phase II	Q3 2009	102
Williamstown Estates	Q3 2007	9
<b>Springdale</b>		<b>448</b>



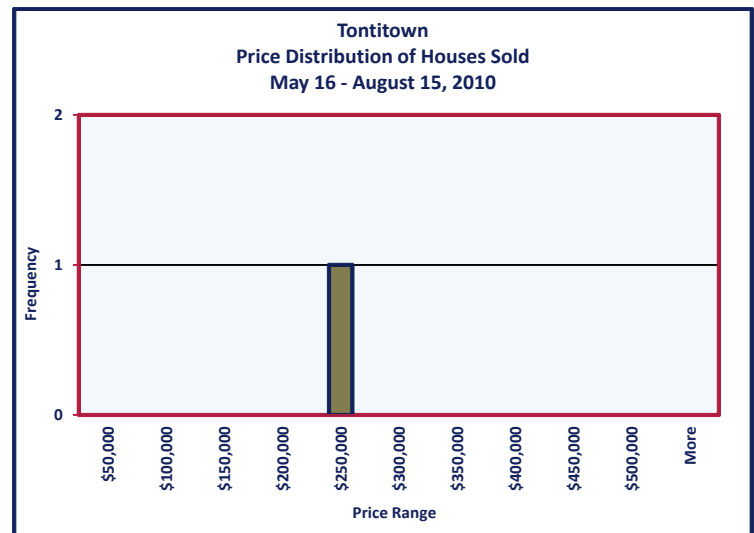
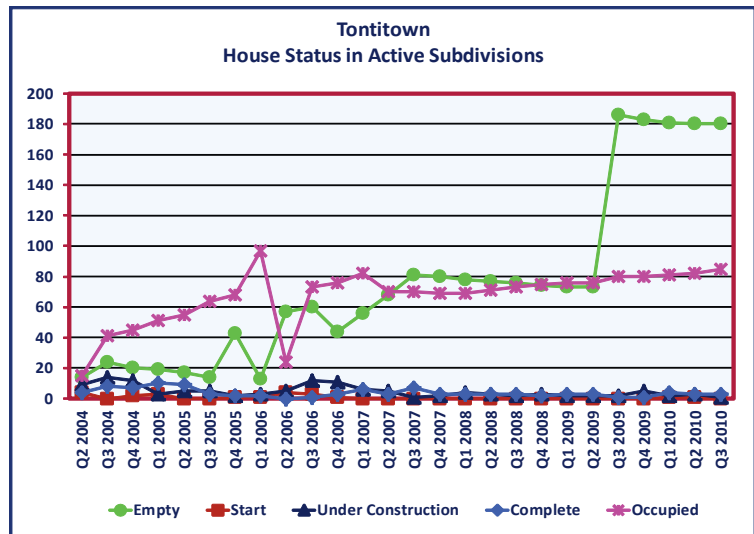
# Tontitown

- There were two building permits issued in Tontitown from June to August 2010. There were 5 building permits issued in the third quarter of 2009.
- The average residential building permit value in Tontitown increased by 34.9 percent from \$346,935 in the third quarter of 2009 to \$468,108 in the third quarter of 2010.
- Both price points for Tontitown building permits were above \$350,000.
- There were 269 total lots in the 9 active subdivisions in Tontitown in the third quarter of 2010. About 31.6 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 0.4 percent were under construction, 0.0 percent were starts, and 66.9 percent were vacant lots.
- Barrington Heights subdivision had 1 house under construction in the third quarter in Tontitown.
- No construction has occurred in the last four quarters in 4 out of the 9 active subdivisions in Tontitown.
- 3 new houses in Tontitown became occupied in the third quarter of 2010. The annual absorption rate implies that there are 441.6 months of remaining inventory in active subdivisions, up from a second quarter 2010 value of 374.0 months.
- In 5 out of the 9 subdivisions in Tontitown, no absorption has occurred in the last four quarters.
- No additional lots had received either preliminary or final approval by the third quarter of 2010 in Tontitown.
- According to the Washington County Assessor's database, 74.6 percent of houses in Tontitown were owner-occupied.
- There was 1 house sold in Tontitown from May 16 to August 15, 2010 for \$205,000. There were no houses sold in the previous quarter, but 2 houses sold in the same time period of the previous year at an average price of \$241,000.
- There were 5 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$327,500.
- It took 189 days from the initial house listing to the sale in the third quarter of 2010 in Tontitown.



# Tontitown

- Only 0.2 percent of all houses sold in Washington County in the third quarter of 2010 were sold in Tontitown. The sales price of a house in Tontitown was 123.6 percent of the county average.
- The house sold in Tontitown in the third quarter was not a newly constructed house.



## Tontitown House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	18	0	1	0	11	30	1	114.0
Brush Creek <sup>1,2</sup>	1	0	0	0	19	20	0	--
Coppertree <sup>1,2</sup>	13	0	0	0	1	14	0	--
Davenshire	8	0	0	0	9	17	1	96.0
San Gennaro <sup>1,2</sup>	13	0	0	1	0	14	0	--
Tuscan Sun	9	0	0	0	11	20	1	108.0
Villaggio De Perona, Phase I <sup>1</sup>	113	0	0	2	0	115	0	--
Western Trails Estates <sup>1,2</sup>	4	0	0	0	20	24	0	--
White Oak Estates	1	0	0	0	14	15	0	12.0
<b>Tontitown</b>	<b>180</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>85</b>	<b>269</b>	<b>3</b>	<b>441.6</b>

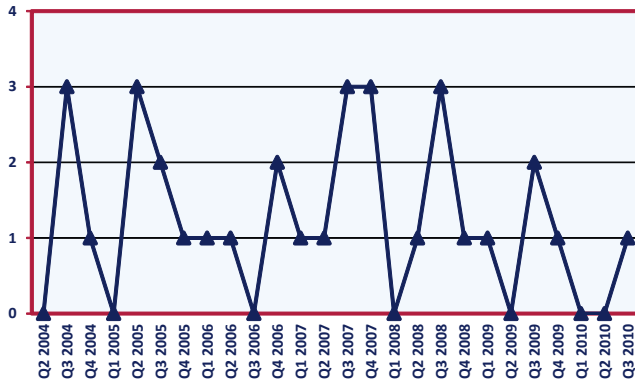
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

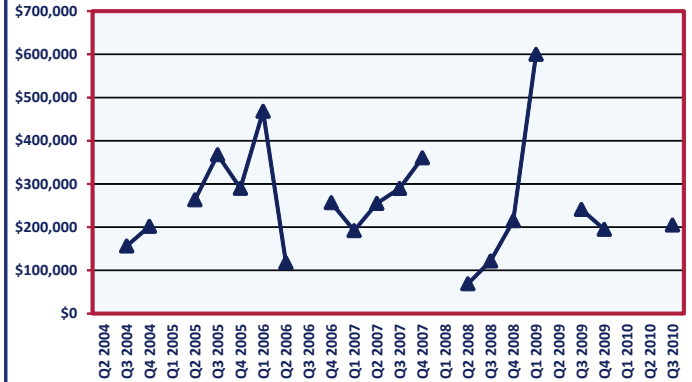


# Tontitown

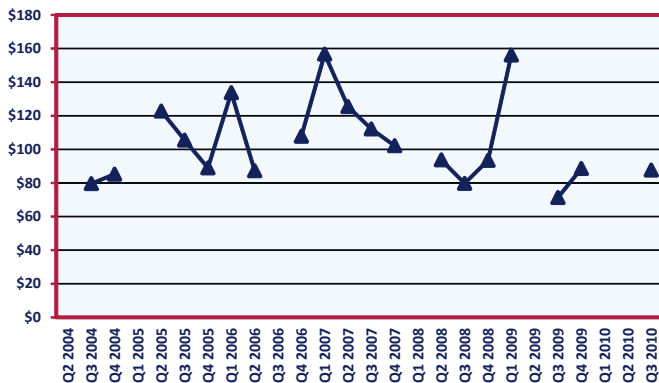
**Tontitown  
Number of Houses Sold**



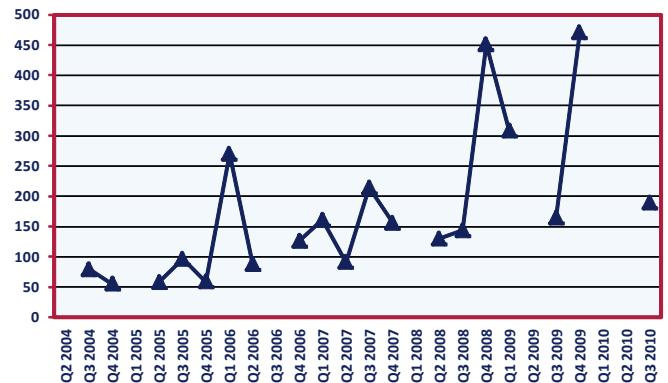
**Tontitown  
Average Price of Houses Sold**



**Tontitown  
Average Price per Square Foot of Houses Sold**



**Tontitown  
Average Days on Market of Houses Sold**



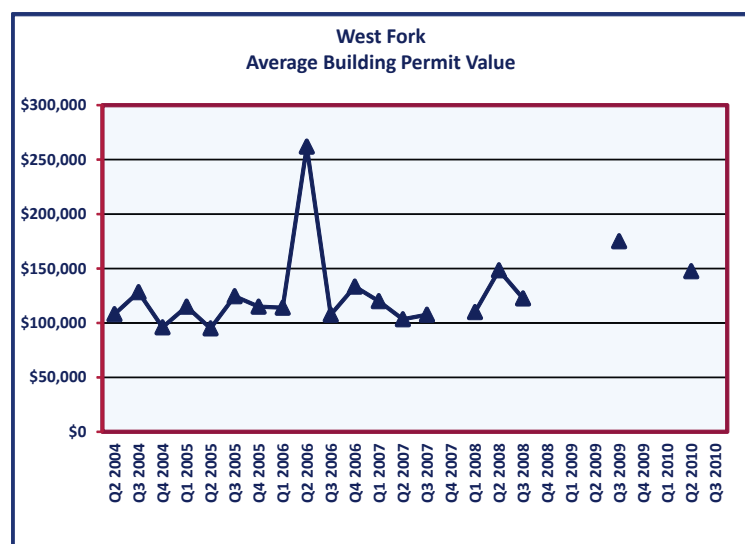
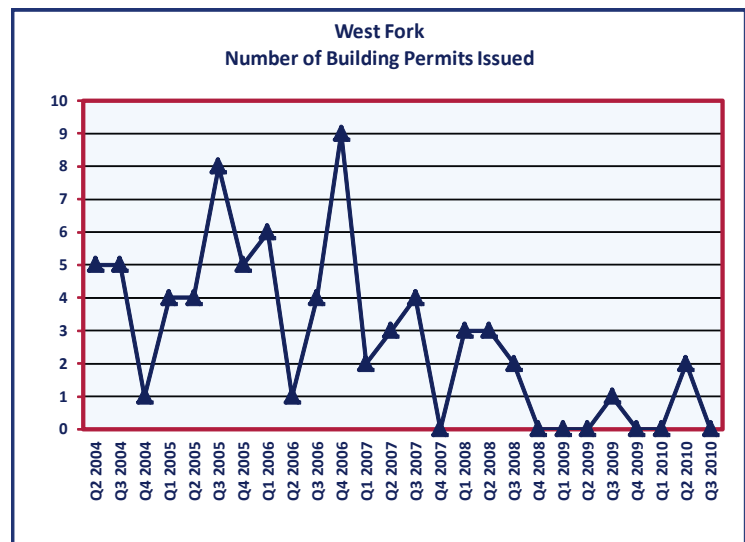
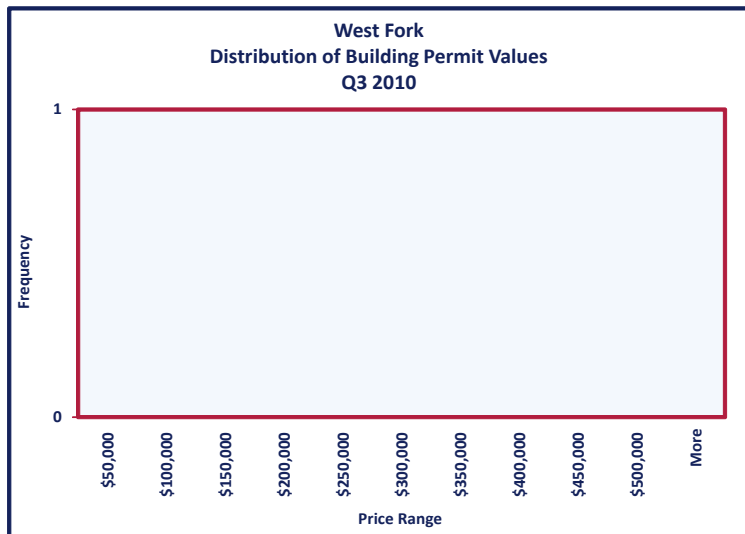
## Tontitown Price Range of Houses Sold May 16 - August 15, 2010

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	1	100.0%	2,339	189	97.7%	\$87.64
\$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%	--	--	--	--
<b>Tontitown</b>	<b>1</b>	<b>100.0%</b>	<b>2,339</b>	<b>189</b>	<b>97.7%</b>	<b>\$87.64</b>



# West Fork

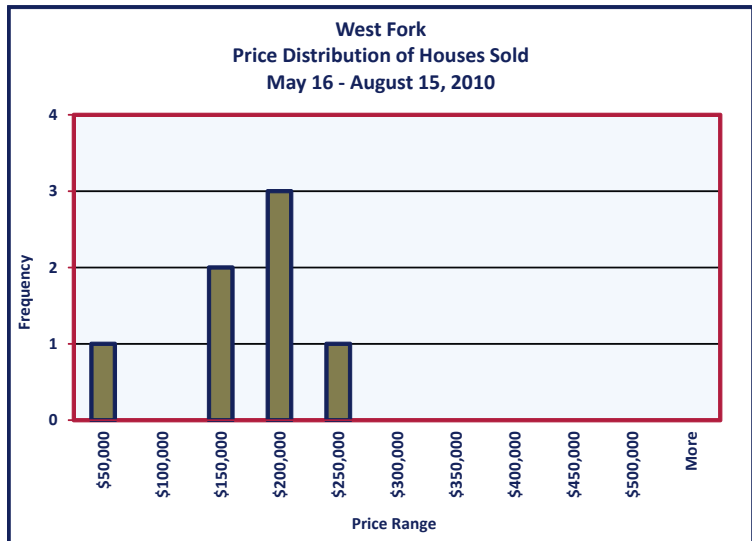
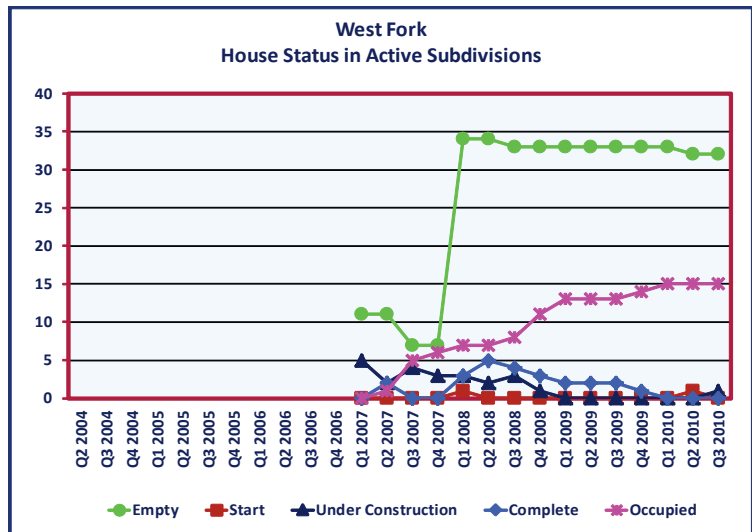
- There were no building permits issued in West Fork from June to August 2010. There was one residential building permit issued in the third quarter of 2009 at a value of \$175,000.
- There were 48 total lots in the 3 active subdivisions in West Fork in the third quarter of 2010. About 31.3 percent of the lots were occupied, 0.0 percent was complete, but unoccupied, 2.1 percent were under construction, 0.0 percent was starts, and 66.7 percent were vacant lots.
- No construction has occurred in the last four quarters in the Hidden Creek subdivision in West Fork.
- No new houses in West Fork became occupied in the third quarter of 2010. The annual absorption rate implies that there are 198.0 months of remaining inventory in active subdivisions, the same as in the second quarter of 2010.
- In the Deaton Estates and Hidden Creek subdivisions in West Fork, no absorption has occurred in the last four quarters.
- An additional 3 lots in 1 subdivision had received final approval by the third quarter of 2010 in West Fork.
- According to the Washington County Assessor's database, 70.9 percent of houses in West Fork were owner-occupied.
- There were 7 houses sold in West Fork from May 16 to August 15, 2010, or 50.0 percent less than in the previous quarter and 30.0 percent less than in the same period last year.
- There were 63 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$216,591.
- The average price of a house sold in West Fork increased from \$99,557 in the second quarter to \$147,071 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 47.7 percent higher than in the previous quarter and 16.2 percent higher than in the same period last year.
- About 71.4 percent of houses sold in West Fork were in the \$100,001 to \$200,000 range.
- In West Fork, the average number of days from the initial house listing to the sale decreased from 184 days in the second quarter of 2010 to 132 days in the third quarter of 2010.





# West Fork

- About 1.1 percent of all houses sold in Washington County in the third quarter of 2010 were sold in West Fork. The average sales price of a house in West Fork was 88.7 percent of the county average.
- There were no newly constructed houses sold in West Fork in the third quarter.



## West Fork House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Deaton Estates <sup>1</sup>	2	0	1	0	1	4	0	--
Graystone	24	0	0	0	4	28	0	144.0
Hidden Creek <sup>1,2</sup>	6	0	0	0	10	16	0	--
<b>West Fork</b>	<b>32</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>15</b>	<b>48</b>	<b>0</b>	<b>198.0</b>

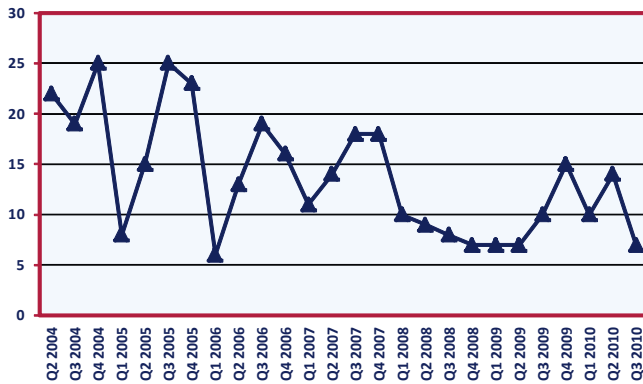
<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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

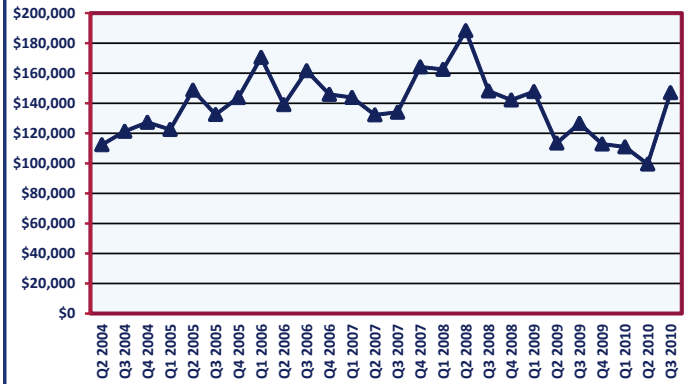


# West Fork

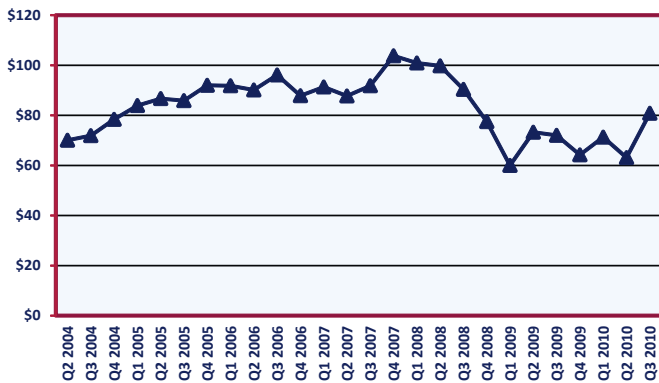
West Fork  
Number of Houses Sold



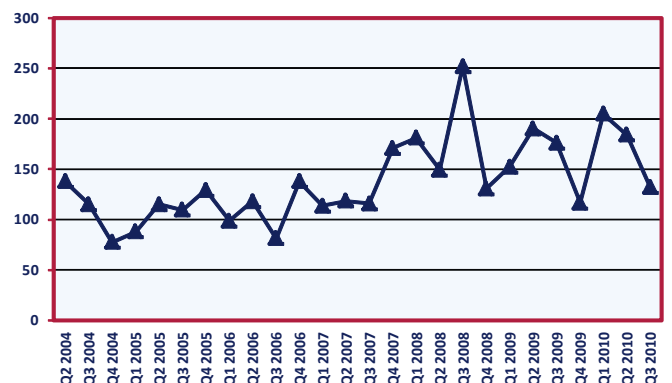
West Fork  
Average Price of Houses Sold



West Fork  
Average Price per Square Foot of Houses Sold



West Fork  
Average Days on Market of Houses Sold



## West Fork Price Range of Houses Sold May 16 - August 15, 2010

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	14.3%	1,138	157	88.2%	\$43.94
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	2	28.6%	1,680	227	99.1%	\$72.90
\$150,001 - \$200,000	3	42.9%	1,992	80	97.4%	\$82.09
\$200,001 - \$250,000	1	14.3%	1,886	76	98.4%	\$129.90
\$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%	--	--	--	--
<b>West Fork</b>	<b>7</b>	<b>100.0%</b>	<b>1,765</b>	<b>132</b>	<b>96.7%</b>	<b>\$80.85</b>



# West Fork

## West Fork Final and Preliminary Approved Subdivisions Q3 2010

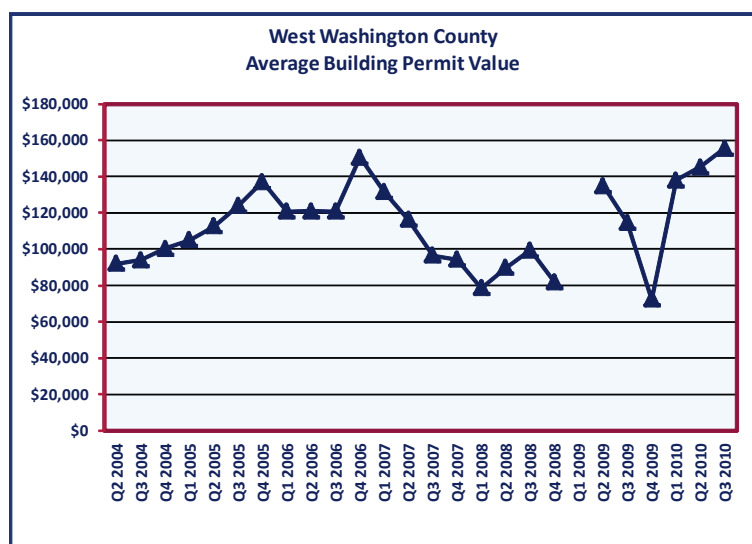
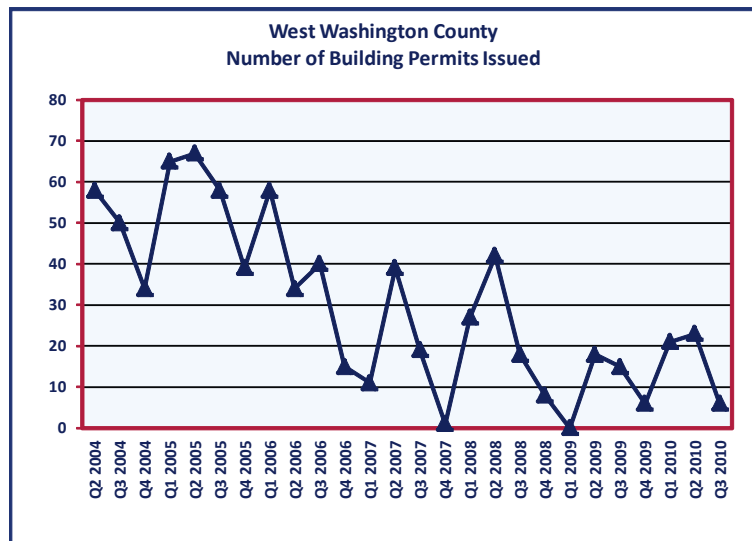
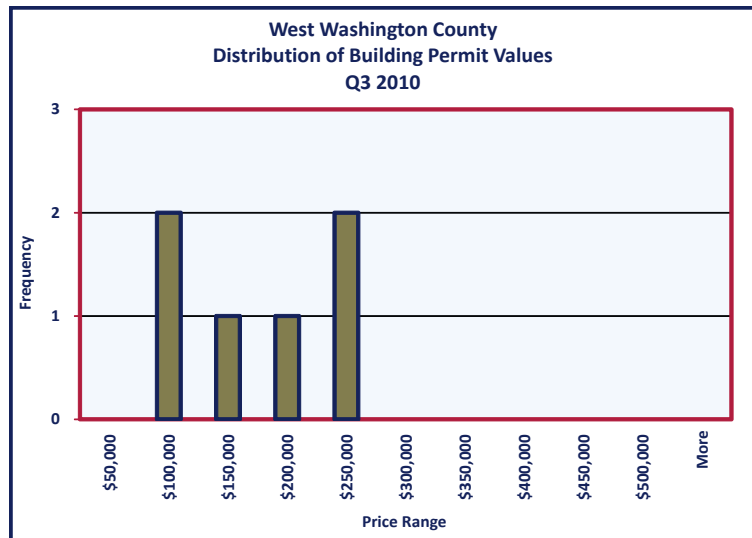
Subdivision	Approved	Number of Lots
<i>Final Approval</i> Three Dog Subdivision	Q3 2010	3



# West Washington County

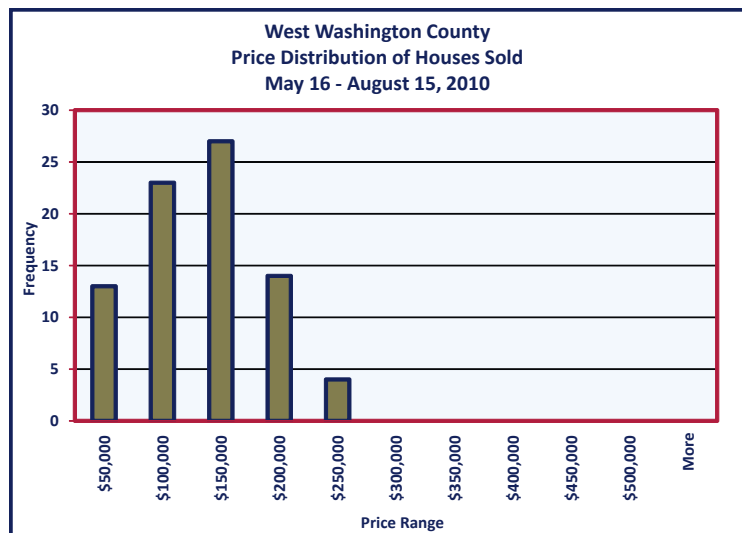
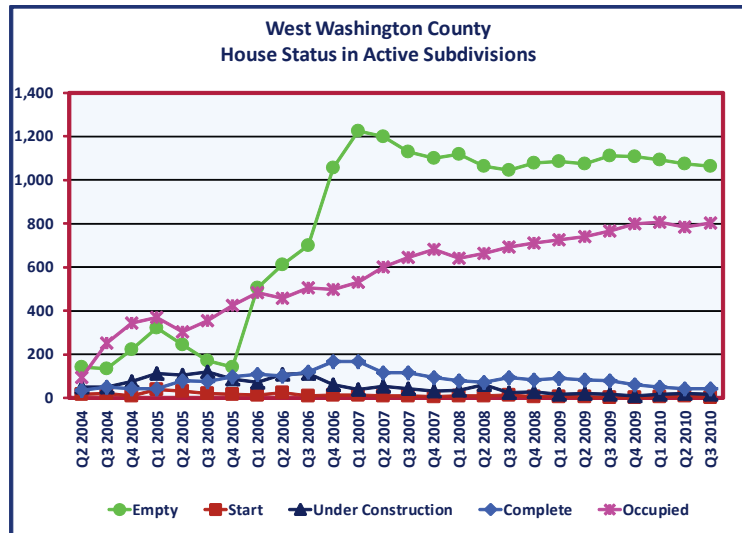
West Washington County includes Farmington, Greenland, Lincoln, Prairie Grove, and West Fork lots.

- From June to August 2010, there were 6 residential building permits issued in West Washington County. This is a decrease from the 15 building permits issued in the third quarter of 2009.
- The average residential building permit value in West Washington County increased by 35.5 percent from \$114,731 in the third quarter of 2009 to \$155,500 in the third quarter of 2010.
- All West Washington County building permits were in the \$50,001 to \$250,000 range.
- There were 1,926 total lots in the 28 active subdivisions in West Washington County in the third quarter of 2010. About 41.7 percent of the lots were occupied, 2.2 percent were complete, but unoccupied, 0.8 percent were under construction, 0.1 percent were starts, and 55.2 percent were vacant lots.
- No new construction or progress in existing construction has occurred in the last four quarters in 9 out of the 28 active subdivisions in West Washington County.
- 21 new houses in West Washington County became occupied in the third quarter of 2010. The annual absorption rate implies that there are 146.3 months of remaining inventory in active subdivisions, up from a revised second quarter 2010 value of 142.9 months.
- In 12 out of the 28 subdivisions in West Washington county, no absorption has occurred in the last four quarters.
- An additional 459 lots in 3 subdivisions had received final approval by the third quarter of 2010 in West Washington County (in Farmington, Prairie Grove, and West Fork).
- There were 81 houses sold in West Washington County from May 16 to August 15, 2010, or 20.9 percent more than in the previous quarter and 9.5 percent more than in the third quarter of 2009.
- There were 333 houses listed for sale in the MLS database as of September 1, 2010. These houses had an average list price of \$183,612.



# West Washington County

- The average price of a house sold in West Washington County decreased from \$127,427 in the second quarter to \$110,988 in the third quarter of 2010. In the third quarter of 2010, the average sales price was 12.9 percent lower than in the previous quarter and 27.1 percent lower than in the same period last year.
- About 61.7 percent of the houses sold in West Washington County were in the \$50,001 to \$150,000 range.
- In West Washington County, the average number of days from the initial house listing to the sale was 156 days in the third quarter of 2010, down from 164 days in the second quarter of 2010.
- About 13.2 percent of all houses sold in Washington County in the third quarter of 2010 were sold in West Washington County. The average sales price of a house in West Washington County was 66.9 percent of the county average.
- Out of the 81 houses sold in the third quarter, 14 were new construction. These newly constructed houses had an average sold price of \$133,271 and took an average 133 days to sell from their initial listing dates.





# West Washington County

## West Washington County House Status in Active Subdivisions Q3 2010

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates, Phase II	92	0	0	2	32	126	2	94.0
Belle Meade, Phases I, II <sup>1,2</sup>	119	0	0	0	16	135	0	--
Bermuda Estates	14	1	1	0	50	66	0	64.0
Bethel Oaks	55	0	0	0	12	67	0	132.0
Carter/Johnson Subdivision <sup>1,2</sup>	10	0	0	0	2	12	0	--
Chapel Ridge	10	0	0	1	4	15	0	66.0
Country Meadows <sup>1,2</sup>	87	0	0	0	16	103	0	--
Deaton Estates <sup>1</sup>	2	0	1	0	1	4	0	--
East Creek Place	32	0	1	0	14	47	0	198.0
Forest Hills, Phases I, II <sup>1,2</sup>	4	0	0	0	47	51	0	--
Grandview Estates, Phases IB, II <sup>1,2</sup>	11	0	0	0	8	19	0	--
Graystone	24	0	0	0	4	28	0	144.0
Hidden Creek <sup>1,2</sup>	6	0	0	0	10	16	0	--
Highlands Square North <sup>1</sup>	30	1	3	0	5	39	0	--
Highlands Square South	23	0	4	1	14	42	7	30.5
Homestead Addition	27	0	0	1	52	80	0	67.2
Lee Valley, Phases III, IV	22	0	0	0	61	83	0	37.7
North Club House Estates	11	0	1	1	8	21	2	52.0
Prairie Meadows, Phases II, III	94	0	0	7	121	222	4	202.0
Rainsong <sup>1,2</sup>	3	0	0	0	4	7	0	--
Riviera Estates <sup>1,2</sup>	1	0	0	0	55	56	0	--
South Club House Estates <sup>1,2</sup>	17	0	0	0	59	76	0	--
South Haven, Phase III	0	0	0	0	88	88	4	0.0
Southwinds, Phase V <sup>1</sup>	12	0	1	1	17	31	0	--
Stonecrest Addition, Phase II	26	0	0	0	19	45	0	78.0
Sundowner, Phases I, IIA	201	0	1	28	65	295	0	145.3
Twin Falls, Phases I, II	108	0	2	0	16	126	2	264.0
Walnut Grove	22	0	0	0	4	26	0	264.0
<b>West Washington County</b>	<b>1,063</b>	<b>2</b>	<b>15</b>	<b>42</b>	<b>804</b>	<b>1,926</b>	<b>21</b>	<b>146.3</b>

<sup>1</sup> No absorption has occurred in this subdivision in the last four quarters.

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



# West Washington County

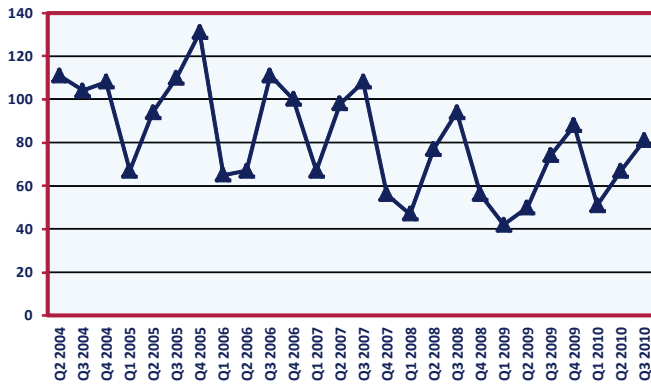
## West Washington County Sold House Characteristics by Subdivision May 16 - August 15, 2010

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Applegate	1	1.2%	1,424	84	\$113,000	\$79.35
Baggetts	1	1.2%	1,282	10	\$25,000	\$19.50
Battlefield Estates, Phase II	2	2.5%	1,410	98	\$127,363	\$90.83
Bermuda Estates	1	1.2%	1,965	154	\$189,900	\$96.64
Bethel Oaks	1	1.2%	1,310	82	\$132,000	\$100.76
Brookside	1	1.2%	1,100	21	\$64,000	\$58.18
Chapel Ridge	2	2.5%	2,045	238	\$199,250	\$97.46
Corley	2	2.5%	2,008	53	\$86,250	\$40.87
Cumming's	1	1.2%	1,150	151	\$66,000	\$57.39
Golden Acres	1	1.2%	1,546	81	\$96,000	\$62.10
Green Earth Estates	1	1.2%	1,685	236	\$30,111	\$17.87
Highlands Square South	1	1.2%	1,312	99	\$120,500	\$91.84
Homestead	1	1.2%	1,791	349	\$127,500	\$71.19
Lee Valley, Phase IV	2	2.5%	2,099	167	\$160,700	\$76.86
Lossing	1	1.2%	1,244	116	\$99,000	\$79.58
Meadowlark	4	4.9%	1,350	123	\$117,375	\$87.11
Meadowsweet	1	1.2%	1,783	88	\$159,900	\$89.68
North Club House Estates	1	1.2%	2,494	319	\$231,000	\$92.62
Oakridge	1	1.2%	1,492	58	\$140,000	\$93.83
Prairie Grove Outlots	1	1.2%	1,796	64	\$150,000	\$83.52
Prairie Meadows, Phase III	1	1.2%	1,600	53	\$136,000	\$85.00
Prairie Oaks	3	3.7%	2,062	115	\$109,000	\$53.77
Rogers	1	1.2%	1,246	339	\$70,000	\$56.18
Rose Court-Valley View-HPR	1	1.2%	1,540	156	\$85,000	\$55.19
Royal Oaks	1	1.2%	1,648	179	\$110,000	\$66.75
Schull Estates	1	1.2%	1,138	157	\$49,999	\$43.94
Simpson's	1	1.2%	520	106	\$50,000	\$96.15
Smith-Hayes	1	1.2%	1,954	38	\$175,000	\$89.56
Southwinds	1	1.2%	1,900	117	\$169,000	\$88.95
Spears	1	1.2%	2,304	570	\$150,000	\$65.10
Stapleton	1	1.2%	1,418	52	\$48,900	\$34.49
Stonecrest	1	1.2%	1,300	210	\$127,000	\$97.69
Sugar Hill Estates	1	1.2%	1,800	130	\$118,000	\$65.56
Sundowner	6	7.4%	1,295	243	\$101,644	\$77.88
Wetzel	1	1.2%	1,864	73	\$82,500	\$44.26
Willow Creek	1	1.2%	1,937	380	\$120,000	\$61.95
Other	31	38.3%	1,682	152	\$103,264	\$59.27
<b>West Washington County</b>	<b>81</b>	<b>100.0%</b>	<b>1,632</b>	<b>156</b>	<b>\$110,988</b>	<b>\$67.55</b>

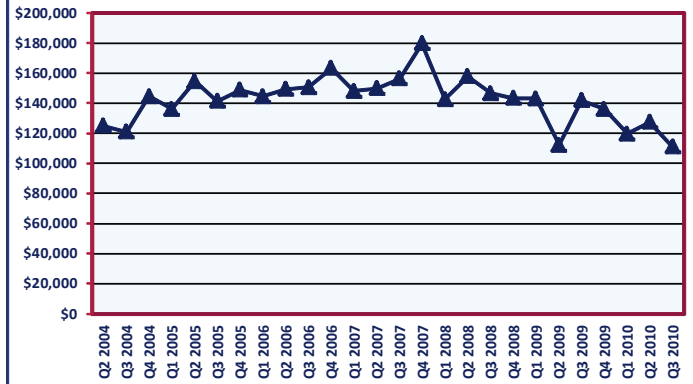


# West Washington County

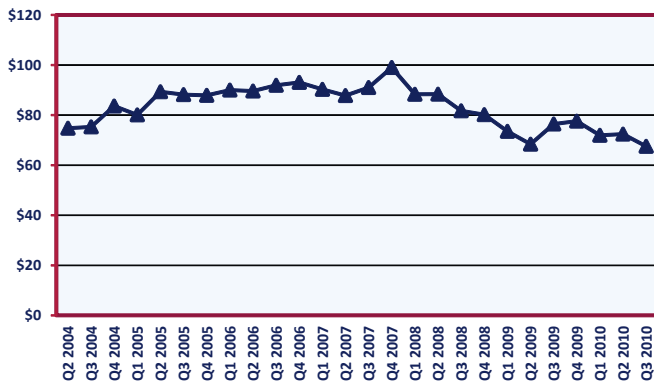
West Washington County  
Number of Houses Sold



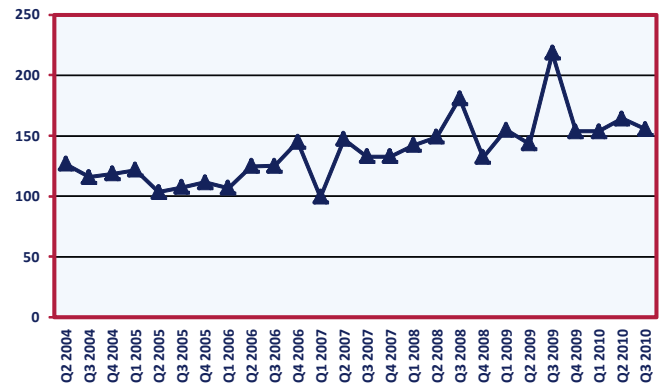
West Washington County  
Average Price of Houses Sold



West Washington County  
Average Price per Square Foot of Houses Sold



West Washington County  
Average Days on Market of Houses Sold



## West Washington County Price Range of Houses Sold May 16 - August 15, 2010

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	13	16.0%	1,252	139	87.4%	\$29.76
\$50,001 - \$100,000	23	28.4%	1,460	113	94.9%	\$59.47
\$100,001 - \$150,000	27	33.3%	1,635	142	96.7%	\$78.99
\$150,001 - \$200,000	14	17.3%	2,009	213	97.8%	\$86.02
\$200,001 - \$250,000	4	4.9%	2,516	343	85.3%	\$94.89
\$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%	--	--	--	--
<b>West Washington County</b>	<b>81</b>	<b>100.0%</b>	<b>1,632</b>	<b>156</b>	<b>94.3%</b>	<b>\$67.55</b>

