

# THE SKYLINE REPORT

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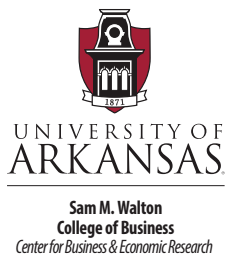
## Residential Highlights First Half 2020

Highlights.....	1
Residential Market Trends.....	2

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## Real Estate Summary For Benton and Washington Counties

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

### Highlights from the First Half of 2020

1,945 building permits were issued in Benton and Washington Counties from January 1 through June 30, 2020. Benton County accounted for 1,149 of the residential building permits, while Washington County accounted for 796.

24,544 lots were in the 426 active subdivisions identified by Skyline Report researchers in the first half of 2020

In 80 out of the 426 active subdivisions, no new construction or progress in existing construction has occurred during the last year.

During the first half of 2020, 1,636 new houses in 426 active subdivisions became occupied, up 4.1 percent from 1,571 in the first half of 2019.

Using the absorption rate from the past twelve months implies that there was 21.3 months supply of remaining lots in active subdivisions in Northwest Arkansas at the end of the first half of 2020.

An additional 11,231 residential lots have received either preliminary or final approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 65.1 months of remaining lot inventory.

According to the Assessors' databases, 62.3 percent of houses in Benton County and 62.6 percent of houses in Washington County were owner-occupied.

From January 1 through June 30, 2020, 4,826 houses sold in Benton and Washington counties. This is an increase of 1.7 percent from the 4,747 sold during the same time period in the previous year.

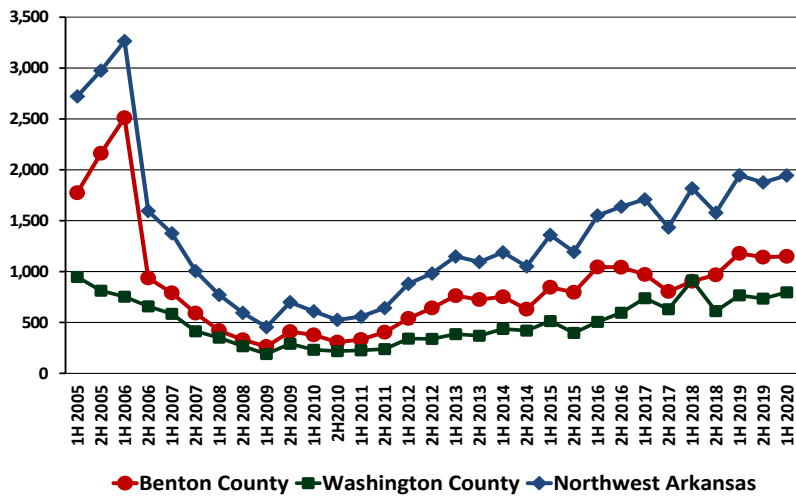
The average sales price of a house in Benton County was \$274,574 in the first half of 2020. In Washington County, the average sales price was \$248,501.

There were 1,206 houses listed for sale in the MLS database as of June 30, 2020 at an average list price of \$409,032.

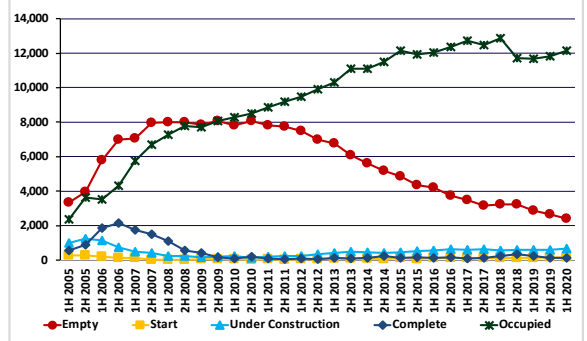
# Regional Market Trends

## Building Permits and Subdivision Status

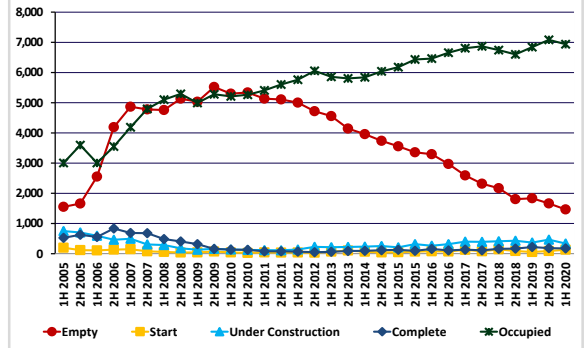
Benton and Washington County Number of Building Permits



Benton County House Status in Active Subdivisions

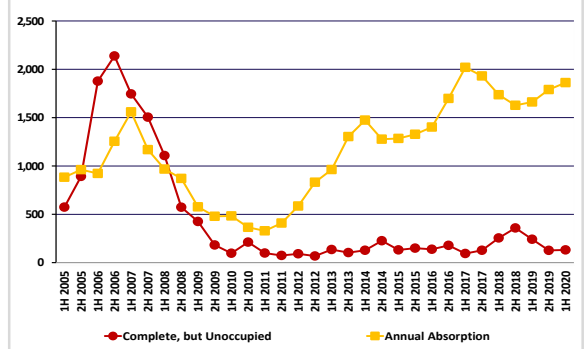


Washington County House Status in Active Subdivisions

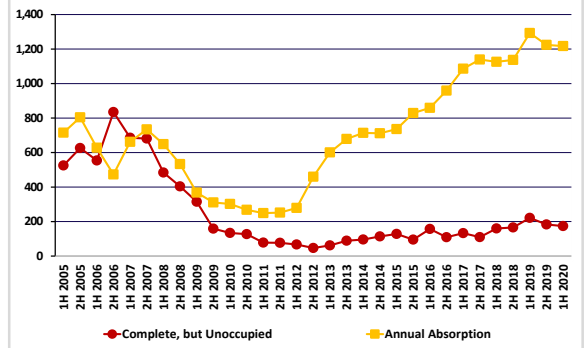


Benton and Washington Yearly Average Building Permits	1H 2020 Number	2H 2019 Number	1H 2020 Average Value	2H 2019 Average Value
Bella Vista	187	149	\$253,198	\$257,121
Bentonville	145	171	\$359,944	\$316,863
Bethel Heights	3	36	\$198,257	\$214,242
Cave Springs	61	65	\$272,580	\$274,008
Centerton	230	247	\$294,360	\$276,805
Decatur	3	2	\$143,746	\$180,118
Elkins	26	40	\$159,500	\$156,840
Elm Springs	35	30	\$244,396	\$252,856
Farmington	73	36	\$285,260	\$310,917
Fayetteville	291	260	\$305,264	\$298,360
Gentry	61	34	\$124,287	\$119,365
Goshen	7	19	\$335,000	\$334,035
Gravette	36	33	\$196,863	\$130,022
Greenland	0	2	\$0	\$206,810
Highfill	50	53	\$245,031	\$236,872
Johnson	4	5	\$651,267	\$804,444
Lincoln	3	8	\$231,170	\$121,975
Little Flock	7	8	\$501,187	\$402,705
Lowell	74	68	\$276,861	\$321,737
Pea Ridge	62	57	\$242,562	\$263,013
Prairie Grove	78	50	\$147,268	\$165,071
Rogers	141	133	\$288,840	\$273,539
Siloam Springs	89	85	\$155,690	\$116,491
Springdale	139	185	\$259,755	\$250,131
Tontitown	140	97	\$250,224	\$315,183
West Fork	0	3	\$0	\$193,000
<b>Northwest Arkansas</b>	<b>1,945</b>	<b>1,876</b>	<b>\$262,327</b>	<b>\$257,812</b>

Benton County Absorption and Completed Inventory

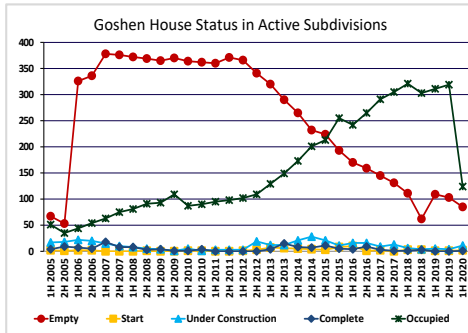
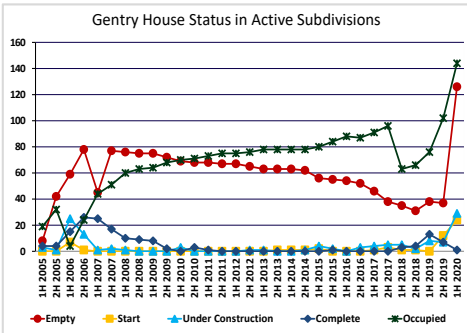
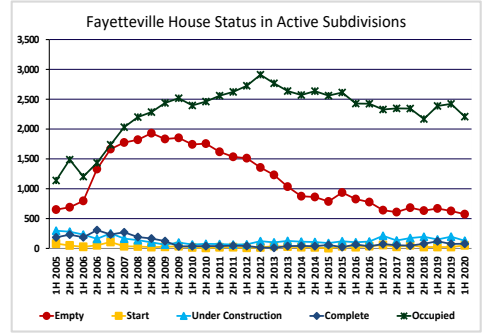
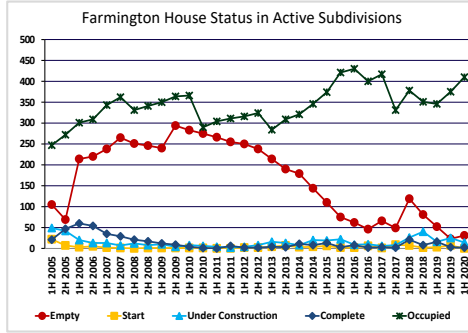
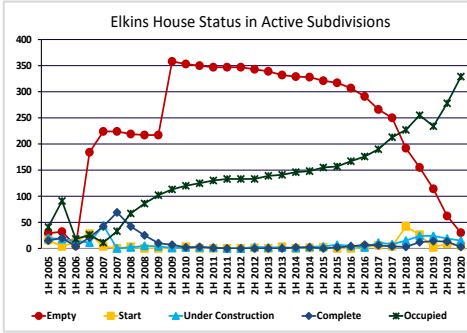
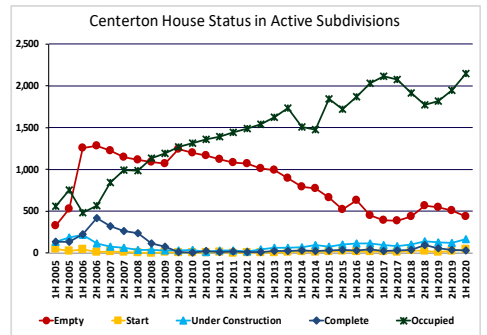
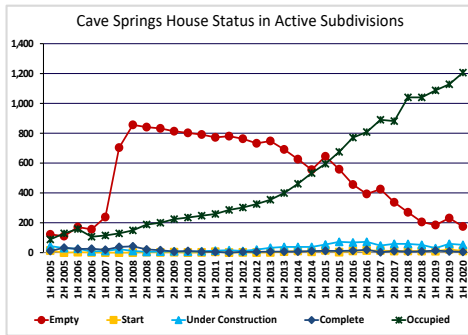
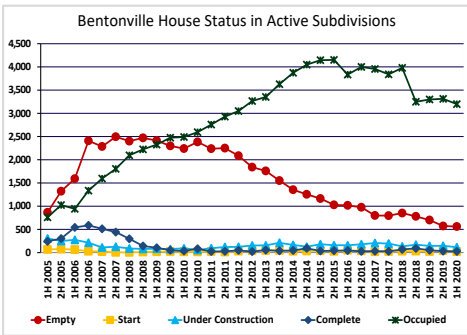


Washington County Absorption and Completed Inventory



# Regional Market Trends

## Active Subdivisions



# Regional Market Trends

## Subdivision Status and Home Sales

Active Subdivision Status by City	Empty	Start	Under Construction	Completed	Occupied	Total Lots	Absorbed Lots	Coming Lots, Not Yet Active
Bentonville	561	22	117	25	3,199	3,924	170	1,473
Centerton	436	41	169	29	2,146	2,821	201	2,451
Fayetteville	574	51	129	78	2,208	3,040	222	1,818
Rogers	277	31	75	21	2,362	2,766	111	465
Siloam Springs	113	7	53	18	786	977	96	620
Springdale	166	29	80	39	1,766	2,080	154	355
West Washington County	232	5	41	25	1,616	1,919	105	1,913
<b>Northwest Arkansas</b>	<b>2,359</b>	<b>186</b>	<b>664</b>	<b>235</b>	<b>14,083</b>	<b>17,527</b>	<b>1,059</b>	<b>9,095</b>

