



THE SKYLINE REPORT

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Center for Business
and Economic Research

First Half of 2015 July 2015

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Residential Real Estate Market Summary for Benton and Washington Counties

This report is the thirty-seventh 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 2015

- There were 1,359 building permits issued in Benton and Washington counties from January 1 to June 30, 2015. Benton County accounted for 845 of the residential building permits, while Washington County accounted for 514.
- 27,850 lots were in the 381 active subdivisions identified by Skyline Report researchers in the first half of 2015.
- In 74 out of the 381 active subdivisions, no new construction or progress in existing construction has occurred during the last year.
- During the first half of 2015, 1,072 new houses in active subdivisions became occupied, up 2.3 percent percent from 1,048 in the second half of 2014.
- Using the absorption rate from the past twelve months implies that there was a 53.4 month supply of remaining lots in active subdivisions in Northwest Arkansas in the first half of 2015.
- An additional 4,762 residential lots have received either preliminary or final approval in Northwest Arkansas. Adding these proposed lots to those in active subdivisions yields 80.4 months of inventory in the first half of 2015.
- According to the Assessors' databases, 65.5 percent of houses in Benton County and 62.0 percent of houses in Washington County were owner-occupied.
- From January 1 to June 30, 2015 there were 3,768 houses sold in Benton and Washington counties. This is an increase of 20.7 percent from the 3,122 sold in the same time period in the previous year.
- The Bentonville School District accounted for 32.2 percent of the houses sold in the region, while the Rogers School District accounted for 18.0 percent.
- There were 2,903 houses listed for sale in the MLS database as of June 30, 2015 at an average list price of \$306,021.

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Report Structure

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

Next, Skyline Report researchers collected information from city planning divisions about subdivisions that have received preliminary or final approval, but had not started construction, and calculated the number of residential lots that were in the pipeline. Subdivisions that received preliminary approval before the second half of 2013 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, but confirmed as ongoing by city planning staff, were included in the coming lots pipeline. Finally, Skyline Report analysts collected data on sales of houses, measuring the absolute number, value, and other characteristics of the inventory. The sales data were also provided by school district and subdivision. In addition, newly constructed houses were identified among the sold houses by Center researchers constructed from 2013 to 2015. The number of houses listed for sale in the MLS database as of June 30, 2015 and their average list prices were also reported.

These same data elements are collected on a semiannual basis, so that trends can be identified and examined. Additionally, where available, absorption rates were calculated for active subdivisions and these numbers are extrapolated to estimate remaining months of inventory. Results are presented on a regional, county, and city-by-city basis. Because this study is the thirty-seventh 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. Seven 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 first half of 2015 in Benton County is then discussed, followed by statistical summaries for each of the cities within Benton County. Finally, descriptions of the Washington County first half of 2015 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

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

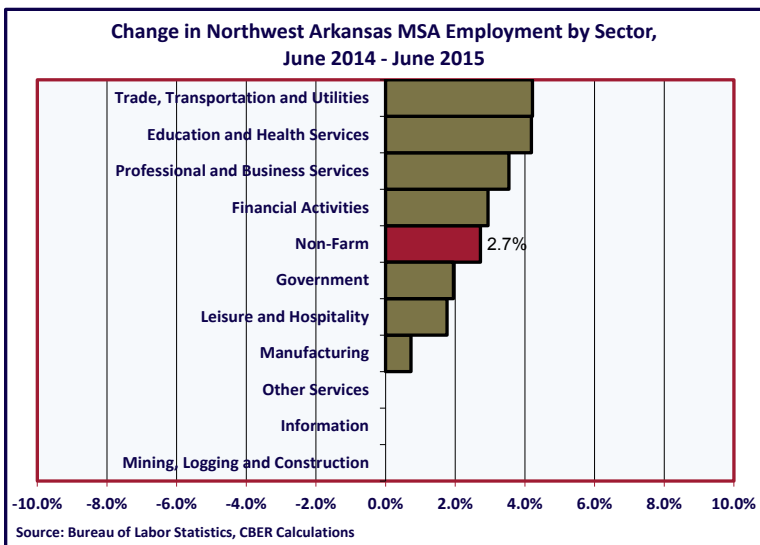
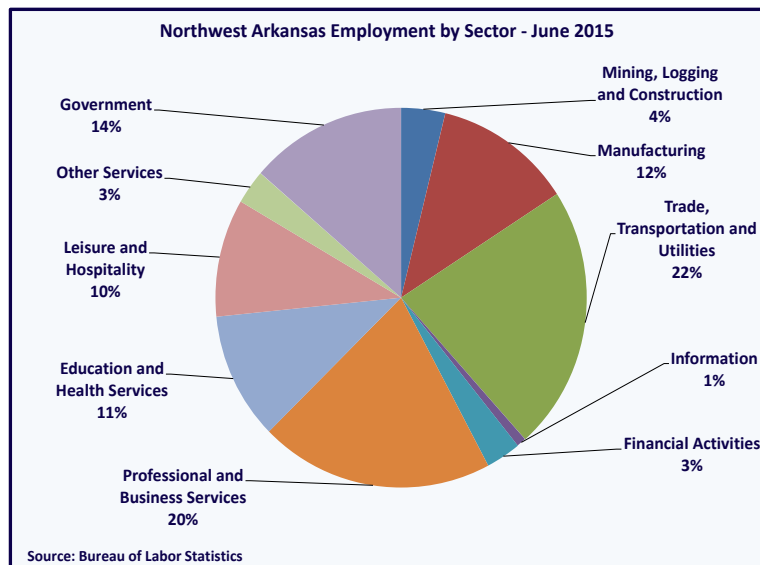
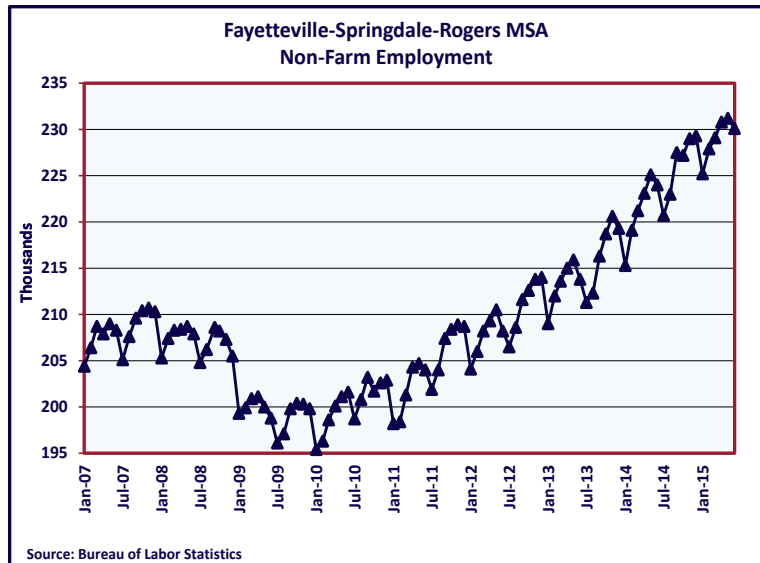
Gross Domestic Product

In the second quarter of 2015, real GDP decreased by 2.3 percent according to estimates released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA). Real GDP increased by 0.6 percent in the first quarter of 2015. The increase in real GDP in the second quarter reflected positive contributions from personal consumption expenditures (PCE), exports, state and local government spending, and residential fixed investment that were partly offset by negative contributions from federal government spending, private inventory investment, and nonresidential fixed investment. Imports, which are a subtraction in the calculation of GDP, increased.

Employment

The Northwest Arkansas employment situation is extremely important to the health of the real estate market. The most recent data show that employment in the Northwest Arkansas region was at 230,100 in June 2015, up 2.7 percent from June 2014. According to the U.S. Bureau of Labor Statistics (BLS), the unemployment rate in Northwest Arkansas was at 4.2 percent in June 2015. This is down from the June 2014 rate of 4.7 percent. The unemployment rate has remained under 5 percent since July of 2014. The unemployment rate in Northwest Arkansas continues to be lower than both the state (5.6 percent) and national (5.5) unadjusted rates.

With the purpose of exploring more closely the composition of job growth in Northwest Arkansas, two additional figures are provided. The first shows the June 2015 Fayetteville-Springdale-Rogers MSA em-

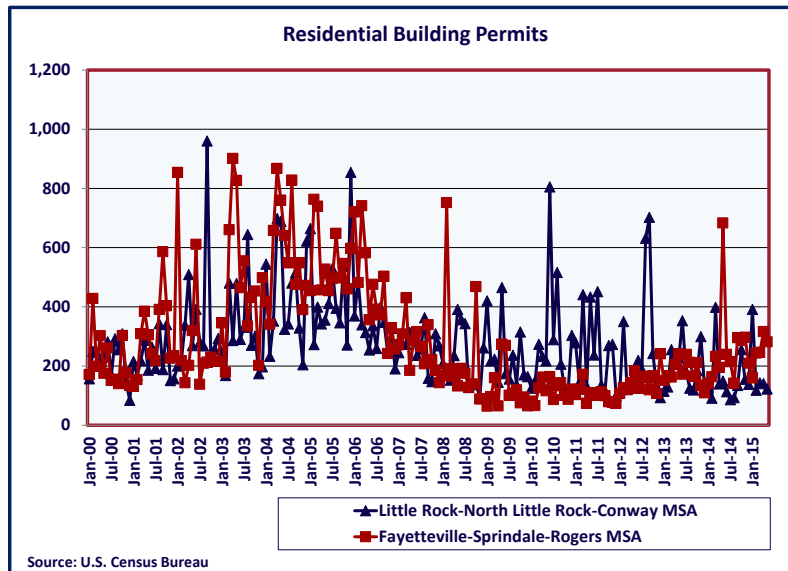
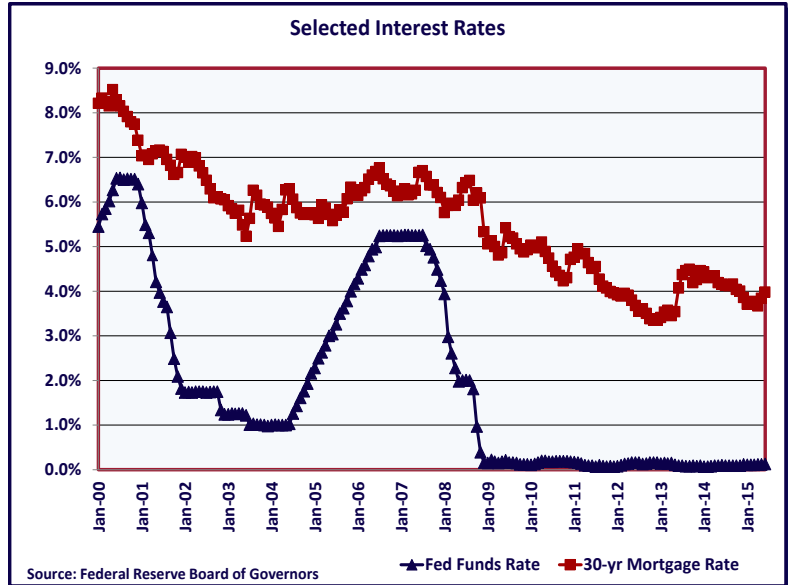


Economic Overview

ployment breakdown by sector. As the pie chart shows, trade, transportation, and utilities had the largest share of employment (22 percent) in Northwest Arkansas followed by professional and business services (20 percent), government (14 percent), manufacturing (12 percent), education and health services (11 percent), and leisure and hospitality (10 percent). The other figure (on the previous page) shows the annual percentage change in the metro area's employment by sector from June 2014 to June 2015. Total nonfarm employment increased by 2.7 percent during that time. Employment in trade, transportation, and utilities, education and health services, professional and business services, and financial activities grew more quickly than 2.7 percent, while government, leisure and hospitality, and manufacturing grew at a slower pace. Other services, information, and the mining, logging, and construction sectors remained unchanged year-over-year.

Interest Rates

The Federal Funds rate averaged 0.11 percent in January 2015. The ten year constant maturity Treasury bill had an interest rate of 1.9 percent in January 2015, down from 2.2 percent in December 2014. Near zero short-term rates continue to cause the positive spread between the ten year rate and the fed rate. The Federal Reserve Open Market Committee has indicated that the current easy money policy of keeping interest rates near zero is likely to change mid-year if the data support the decision. The quantitative easing program has ended. The accompanying figure shows the Federal Funds rate and the thirty year mortgage rate since January 2000.



and 30.0 percent above the June 2014 rate. The National Association of Realtors reports national existing-home sales. Existing-home sales increased 3.2 percent to a 5.49 million SAAR in June 2015 from a 5.32 million rate in May 2015, and was 9.6 percent higher than sales in June 2014.

Residential Construction

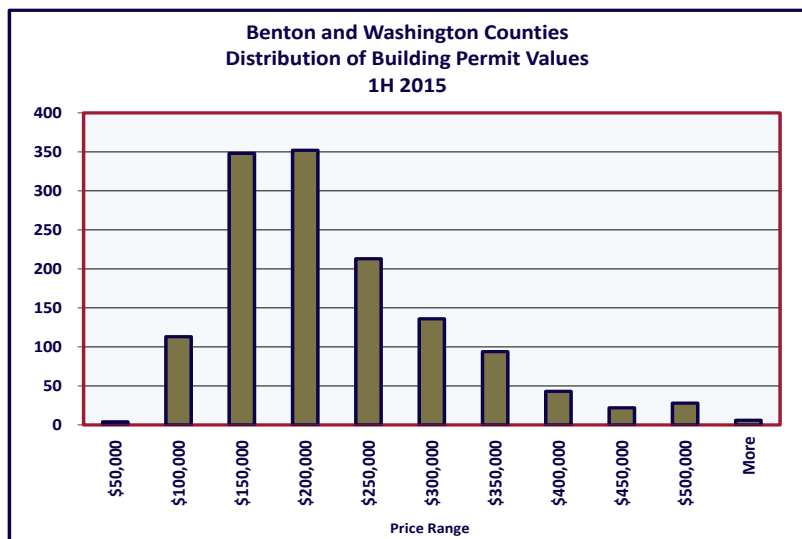
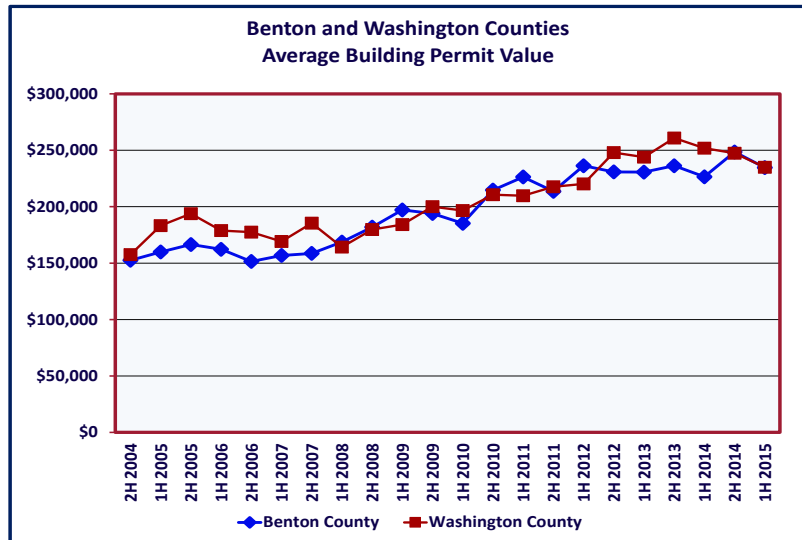
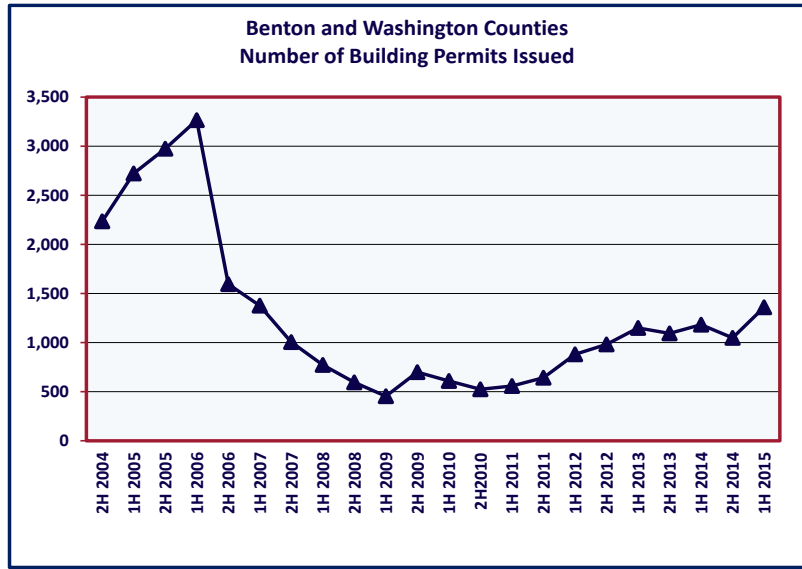
The U.S Census Bureau reports on new residential construction. Privately-owned housing units authorized by building permits were a seasonally adjusted annual rate (SAAR) of 1,343,000 in June 2015. This was 7.4 percent above the May 2015 rate of 1,250,000,

Regional Housing Market

Regional Housing Market Summary

There were 1,359 building permits issued in Benton and Washington counties from January 1 to June 30, 2015. This number is 24.2 percent higher than the 1,048 building permits issued during the same period in 2014. Benton County accounted for 845 of the residential building permits, while Washington County accounted for 514. The average value of all building permits in Northwest Arkansas from January 1 to June 30, 2015 was \$234,753, down 0.5 percent from the same time period in 2014 average value of \$235,890. The most active value range for building permits was the \$150,001 to \$200,000 range with 352, but there were 348 building permits issued in the \$100,001 to \$150,000 range as well. Building permit values do not include land prices, and thus, they do not represent the total price to a purchaser of a completed house.

27,850 lots were in the 381 active subdivisions identified by Skyline Report researchers in the first half of 2015. Of these lots, 8,324 were classified as empty, 185 were classified as starts, 672 were classified as being under construction, 261 were classified as complete, but unoccupied, and 18,409 were classified as occupied. In 74 out of the 381 active subdivisions, no new construction or progress in existing construction has occurred during the last year. During the first half of 2015, 1,072 new houses in active subdivisions became occupied, up 2.3 percent from the 1,048 in the second half of 2014. Using the absorption rate from the past twelve months implied that there was a 53.4 month supply of remaining lots in active subdivisions in Northwest Arkansas at the end of the first half of 2015. When the remaining second half inventory is examined on a county-by-county basis, Benton County had 48.8 months of remaining lot inventory and Washington County had 61.7 months of remaining inventory in active



Regional Housing Market

subdivisions. Meanwhile, in 105 out of the 381 active subdivisions in Northwest Arkansas, no absorption occurred during the last year.

For the cities of Bentonville, Cave Springs, Centerton, Decatur, Gentry, Lowell, Pea Ridge, Rogers, Siloam Springs, Elkins, Elm Springs, Farmington, Fayetteville, Goshen, Prairie Grove, Springdale, and West Fork, as well as for Benton and Washington counties (no city divisions), a list of subdivisions that have received either preliminary or final approval from their respective planning commissions, but have not yet begun construction on any lots, was compiled. For this period's Skyline Report, subdivisions with preliminary approval prior to the second half of 2013 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 456 lots in 6 subdivisions reported as either preliminary or finally approved. In Centerton, 7 subdivisions were planned with 526 lots. The Rogers planning commission had approved 13 subdivisions with 895 lots. There were 194 coming lots in 7 subdivisions in Siloam Springs. Cave Springs had 114 lots coming in 1 subdivisions. The cities of Bethel Heights, Highfill, Lowell, Pea Ridge, and unincorporated areas of Benton County had approved an additional 674 lots in 11 subdivisions. Fayetteville and Springdale had in their pipelines 1,078 lots in 24 subdivisions and 316 lots in 5 subdivisions, respectively, plus, Prairie Grove had 190 lots in 1 subdivision. The cities of Elkins, Elm Springs, Farmington, West Fork, and subdivisions in unincorporated areas of Washington County accounted for an additional 319 approved lots in 6

Benton and Washington Counties Number and Average Value of Residential Building Permits First Half of 2015

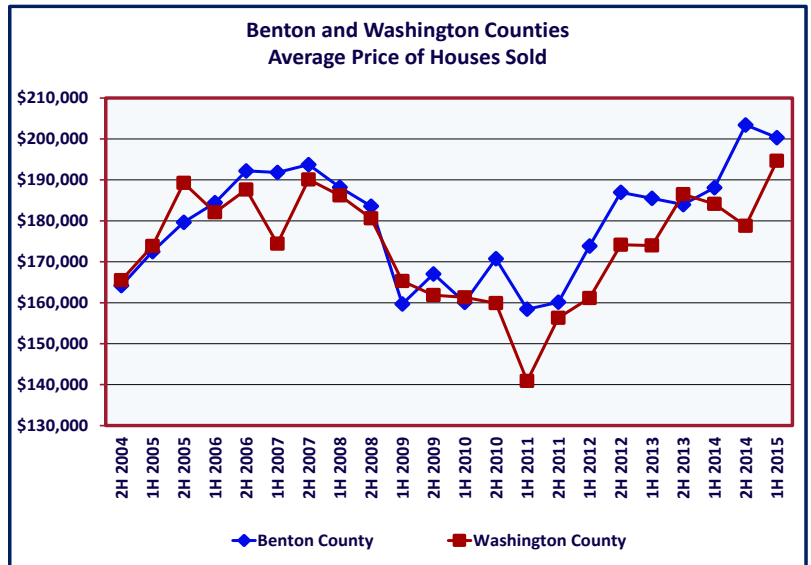
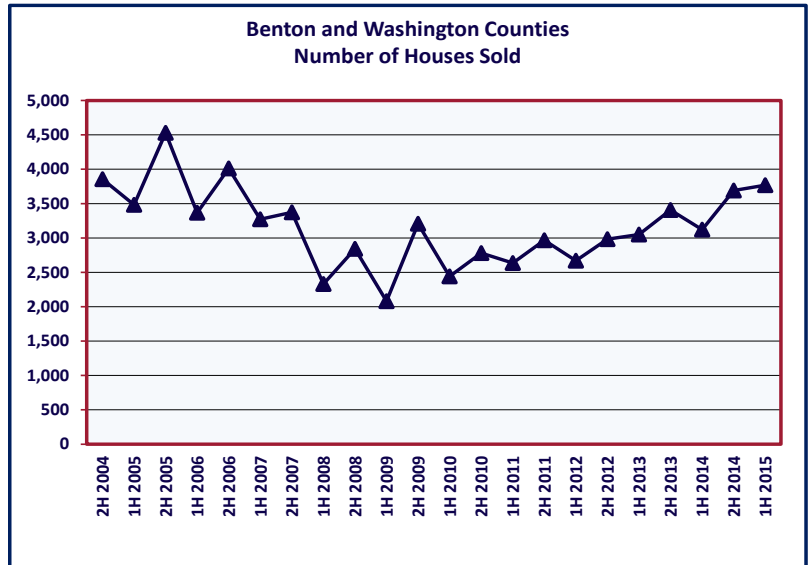
City	1H 2015 Number of Building Permits	1H 2014 Number of Building Permits	1H 2015 Average Value of Building Permits	1H 2014 Average Value of Building Permits
Bella Vista	29	9	\$282,690	\$268,200
Bentonville	262	141	\$298,819	\$271,769
Bethel Heights	0	0	--	\$115,000
Cave Springs	110	22	--	\$180,110
Centerton	140	22	\$275,333	\$262,793
Decatur	0	0	--	--
Elkins	3	4	\$98,060	\$109,350
Elm Springs	18	5	\$237,469	\$227,916
Farmington	34	32	\$342,500	\$336,105
Fayetteville	208	198	\$218,059	\$251,462
Gentry	6	1	\$160,497	\$0
Goshen	18	25	\$299,018	\$288,923
Gravette	0	0	--	\$113,000
Greenland	1	0	\$105,000	--
Johnson	6	6	\$607,522	\$513,975
Lincoln	1	0	\$80,000	--
Little Flock	0	1	--	\$235,250
Lowell	34	13	\$229,608	\$271,692
Pea Ridge	22	1	\$109,183	\$116,145
Prairie Grove	31	32	\$119,220	\$125,902
Rogers	212	97	\$179,484	\$183,755
Siloam Springs	30	19	\$138,105	\$123,032
Springdale	156	104	\$236,535	\$259,256
Tontitown	30	26	\$281,978	\$234,046
West Fork	8	5	\$118,831	\$114,000
Northwest Arkansas	1,359	1,094	\$234,753	\$235,890

subdivisions. In total, there were 4,762 lots approved within the two counties. If this lot inventory is added to the remaining lots in active subdivisions, then there are 80.4 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 January 1 to June 30, 2015 there were 3,768 houses sold in Benton and Washington counties. This is an increase of 20.7 percent from the same period in the previous year. There were 2,903 houses listed for sale in the MLS database as of June 30, 2015 at an average list price of \$306,021. In the first half of 2015 in Northwest Arkansas, the average sales price of houses, in absolute terms, increased in Washington County but not in Benton County, as compared to the second

Regional Housing Market

half of 2014. In Benton County, average sales prices decreased by 1.5 percent during the first half of 2015 to \$200,326. The median house price increased to \$167,125 during the first half of 2015. In Washington County, the average prices of houses sold increased by 8.9 percent during the first half of 2015 to an average of \$194,654. The median house price in Washington County increased by 8.9 percent the same period to \$164,500 in the first half of 2015. In per square foot terms, average Benton County prices increased 1.3 percent to \$89.77 and average Washington County prices increased 4.4 percent to \$93.21 from the second half of 2014 to the first half of 2015. Out of the 3,768 houses sold in the first half of 2015, 825 were new construction. These newly constructed houses had average sale prices that were 133.0 percent and 125.3 percent of the overall Benton and Washington county average prices, respectively.



Regional Housing Market

Benton and Washington Counties Sold House Characteristics by School District First Half of 2015

School District	Average Price	Average Price Per Square Foot	Average Days on Market	Number of Houses Sold	Percentage of Regional Sales
Bentonville	\$217,857	\$94.46	128	1,212	32.2%
Decatur	\$87,955	\$55.23	177	11	0.3%
Elkins	\$140,812	\$82.61	220	22	0.6%
Farmington	\$191,423	\$95.61	124	103	2.7%
Fayetteville	\$222,849	\$102.95	125	653	17.3%
Gentry	\$128,218	\$62.55	180	32	0.8%
Gravette	\$175,456	\$81.86	151	167	4.4%
Greenland	\$148,418	\$79.16	106	22	0.6%
Lincoln	\$144,018	\$80.83	120	24	0.6%
Pea Ridge	\$136,798	\$78.73	145	67	1.8%
Praire Grove	\$153,926	\$80.98	137	80	2.1%
Rogers	\$198,022	\$88.67	135	678	18.0%
Siloam Springs	\$146,149	\$78.81	147	127	3.4%
Springdale	\$176,674	\$84.97	124	529	14.0%
West Fork	\$130,603	\$75.09	200	40	1.1%
NWA	\$198,142	\$91.10	132	3,768	100.0%



Benton County

Building Permits

From January 1, 2015 to June 30, 2015 there were 845 residential building permits issued in Benton County. The total was 16.6 percent higher than the second half of 2014 total of 725 residential building permits. The average value of the Benton County building permits was \$234,606 in the first half of 2015, 5.6 percent lower than the average value of \$248,533 in the second half of 2014, but 3.6 percent higher than the average value of \$226,519 in the first half of 2014. About 43.9 percent of the first half building permits were valued between \$200,001 and \$299,999, with 26.2 percent valued higher than \$300,000 and 29.9 percent lower than \$199,999. In Benton County, the dominant building permit value points were between \$100,001 and \$200,000.

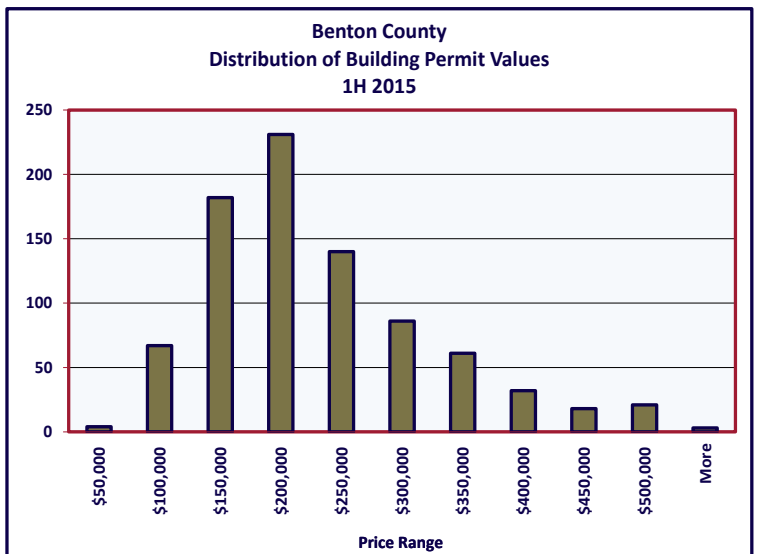
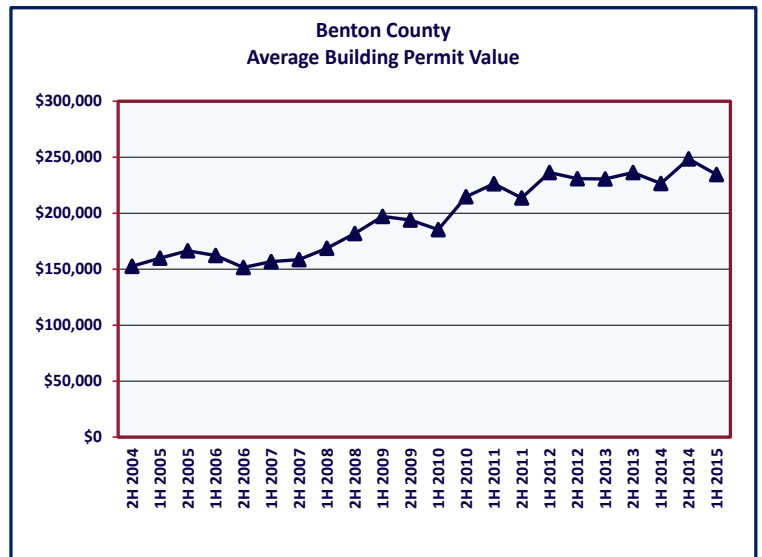
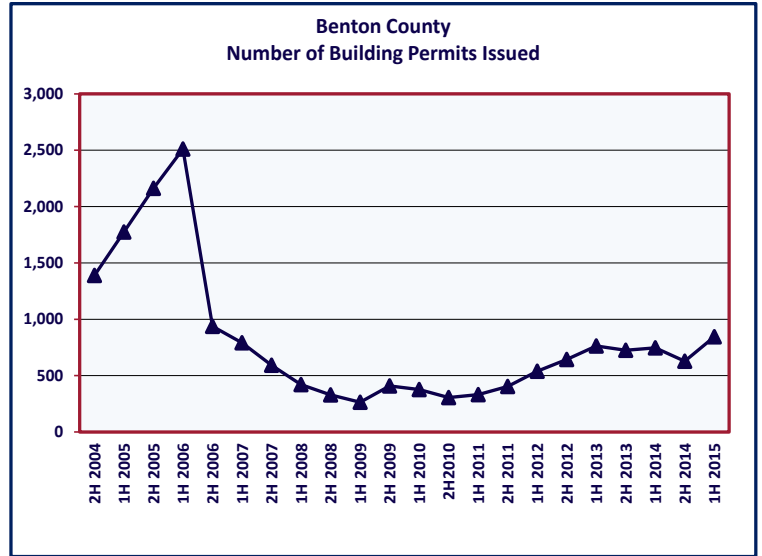
Bentonville accounted for 31.0 percent of the residential building permits in Benton County. Rogers and Centerton accounted for 25.1 and 16.6 percent of the Benton County residential building permits, respectively. The remaining 27.3 percent were from other small cities in the county.

From the first half of 2014 to the first half of 2015, the number of issued building permits increased in Bella Vista, Bentonville, Cave Springs, Centerton, Gentry, Lowell, Rogers, and Siloam Springs. However, the number of permits decreased in Bethel Heights, Gravette, Little Flock, and Pea Ridge, and remained the same (zero) in Decatur.

Subdivisions

There were 17,726 total lots in 216 active subdivisions in Benton County in the first half of 2015. Within the active subdivisions, 27.0 percent of the lots were empty, 0.8 percent were starts, 2.6 percent were under construction, 0.7 percent were complete but unoccupied houses, and 68.8 percent were occupied houses. In the first half of 2015, Bentonville had the most empty lots, starts, and occupied houses.

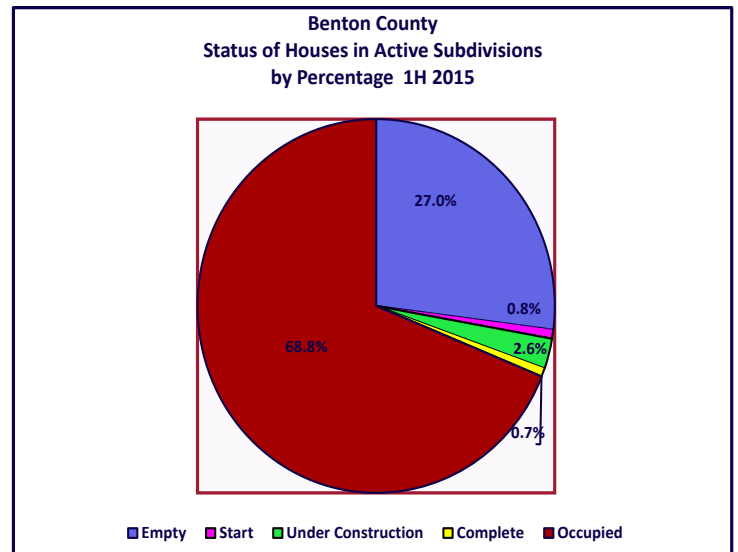
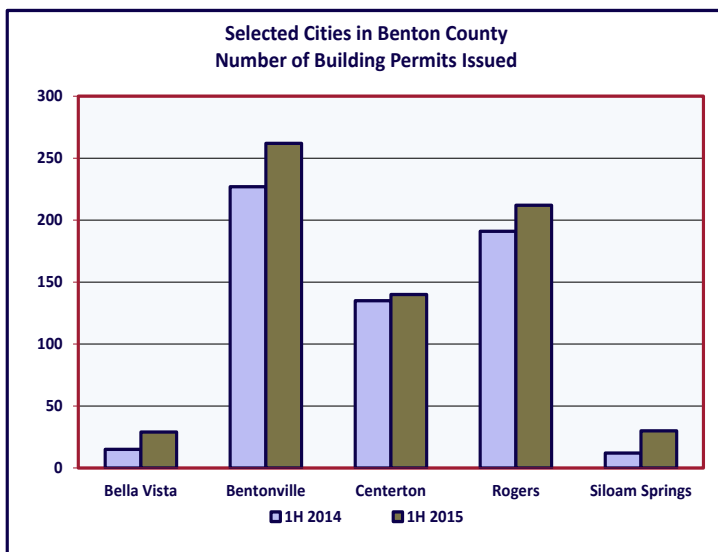
During the first half of 2015, the most active subdivisions in terms of houses under construction were Versailles in Centerton with 22 and Tamarron in Centerton with 20. These top subdivisions for new construction were also among the most active in the second half of 2014. Meanwhile, no new construction or progress in existing construction occurred in the last year in 39 out of 216 subdivisions in Benton County.



Benton County

Benton County Residential Building Permit Values by City First Half of 2015

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	1H 2015 Total	1H 2014 Total
Bella Vista	0	0	2	8	9	5	2	1	2	0	0	29	15
Bentonville	0	1	20	77	43	48	43	13	9	8	0	262	227
Bethel Heights	0	0	0	0	0	0	0	0	0	0	0	0	1
Cave Springs	0	22	37	17	18	3	5	2	2	1	3	110	99
Centerton	0	8	45	40	7	2	7	15	4	12	0	140	135
Decatur	0	0	0	0	0	0	0	0	0	0	0	0	0
Gentry	0	3	2	0	0	1	0	0	0	0	0	6	0
Gravette	0	0	0	0	0	0	0	0	0	0	0	0	1
Little Flock	0	0	0	0	0	0	0	0	0	0	0	0	4
Lowell	0	0	0	11	13	8	2	0	0	0	0	34	33
Pea Ridge	4	17	1	0	0	0	0	0	0	0	0	22	28
Rogers	0	11	64	64	50	19	2	2	0	0	0	212	191
Siloam Springs	0	5	11	14	0	0	0	0	0	0	0	30	12
Benton County	4	67	182	231	140	86	61	33	17	21	3	845	746



Benton County

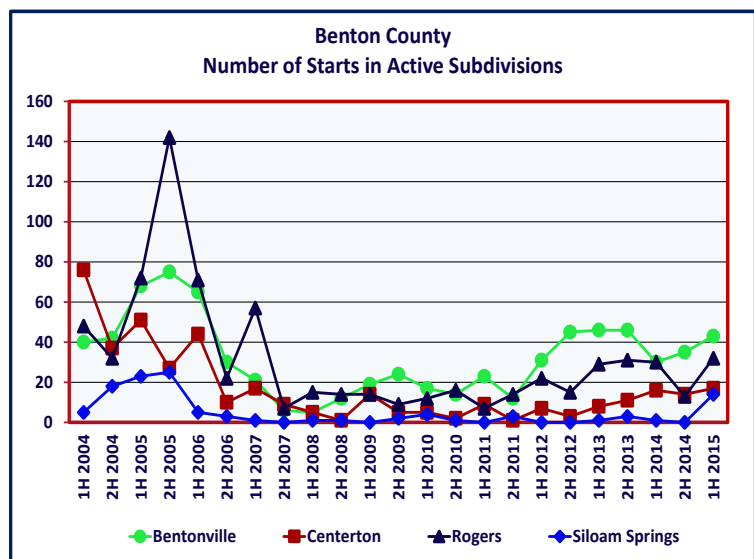
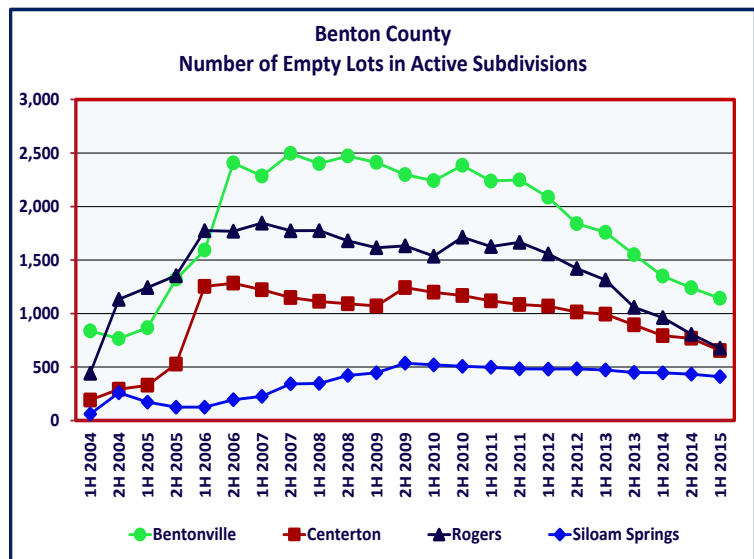
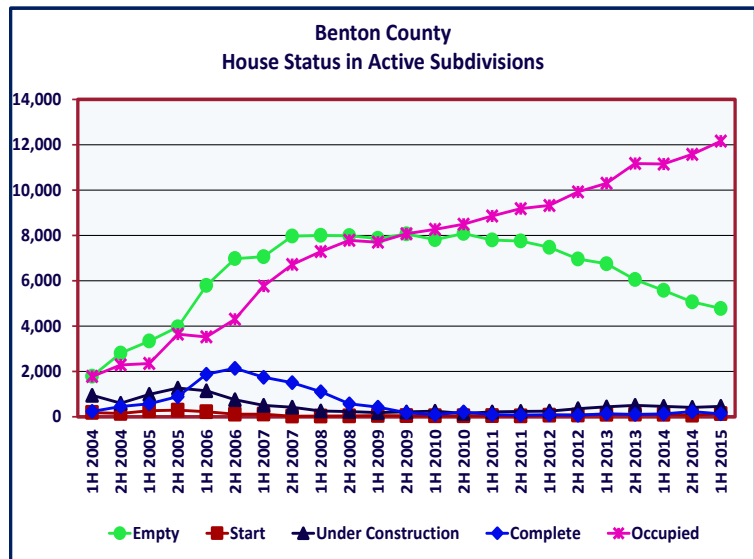
In the first half of 2015, 694 houses in Benton County became occupied. This was an increase from the 664 in the second half of 2014. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Benton County had 48.8 months of lot inventory at the end of the first half of 2015. This is down from the 51.9 months of inventory at the end of the second half of 2014. Overall, in 59 out of 216 active subdivisions in Benton County, no absorption occurred in the last year.

Information was also collected from each city about subdivisions that had received either preliminary or final approval, but where no construction had yet occurred. In the first half of 2015, there were 2,859 lots in 45 subdivisions in Benton County that had received approval. Bentonville accounted for 15.9 percent of the coming lots, Centerton accounted for 18.4 percent, Rogers accounted for 31.3 percent, and Siloam Springs accounted for 6.8 percent of the coming lots. Other small cities in Benton County accounted for the remaining 27.6 percent of coming lots.

In addition, Center researchers obtained revised data from the Benton County Assessor's Office to estimate the percentage of owner-occupied houses in the county. The data with homestead information by city from 2009 to 2015 are provided in this report. The percentage of houses occupied by owners decreased from 68.3 percent in 2009 to 66.5 percent in the first half of 2015.

Sales of Existing Houses

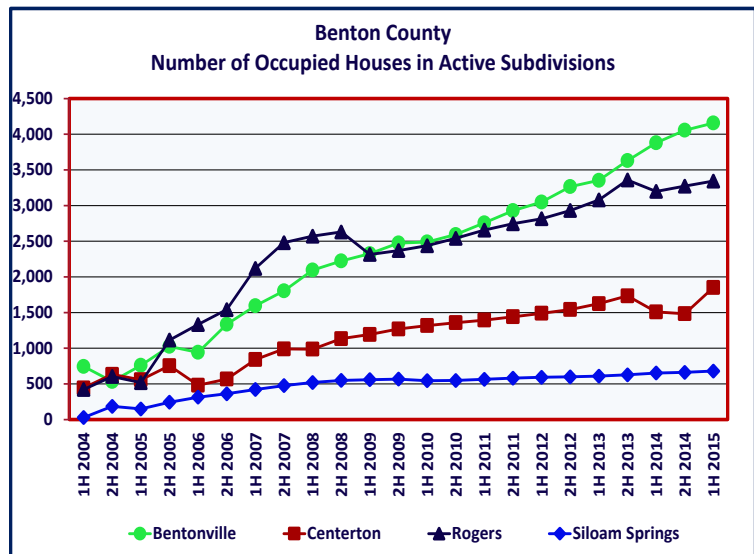
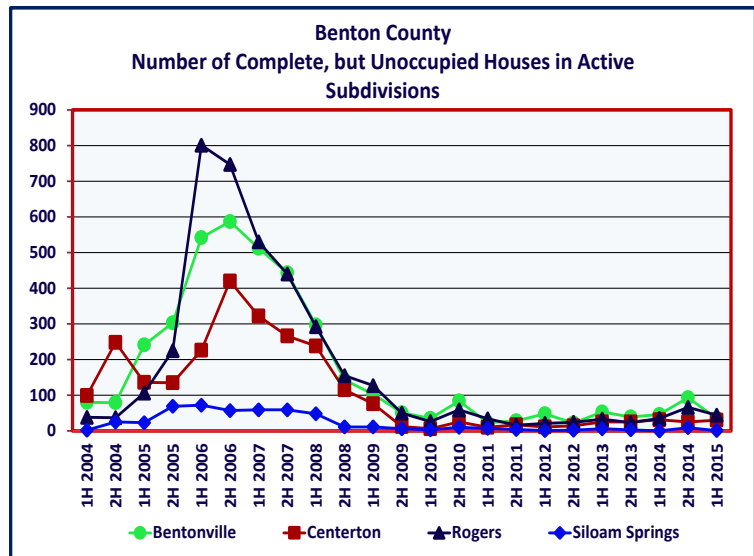
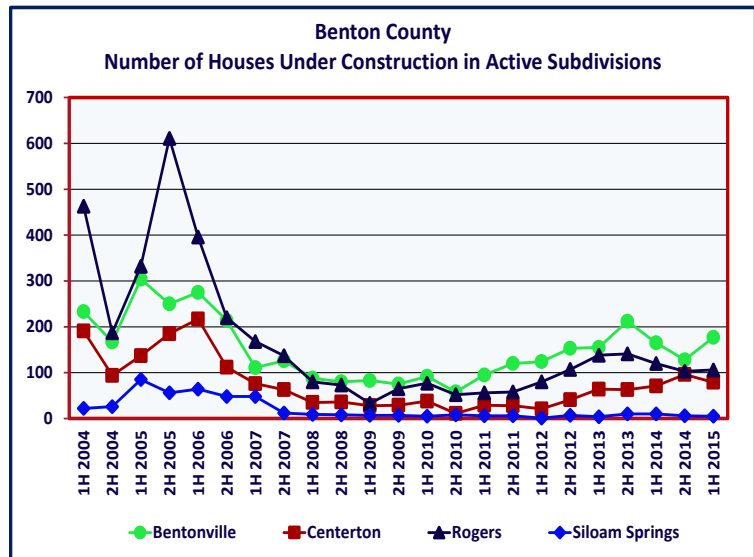
By examining house sales in the first half of 2015, the following results were revealed. A total of 2,317 houses were sold from January 1, 2015 to June 30, 2015 in Benton County. This represents an increase of 0.7 percent from the previous half, and an increase of 18.9 percent from the same time period in 2014. About 27.8 percent of the houses were sold in Rogers, 22.4 percent in Bentonville, 20.2 percent in Bella Vista, and 29.6 percent in the rest of Benton County. There were 1,791 houses listed for sale in the MLS database as of June 30, 2015 in Benton County at an average list price of \$306,479. In the first half of 2015, the average price of all houses sold in Benton



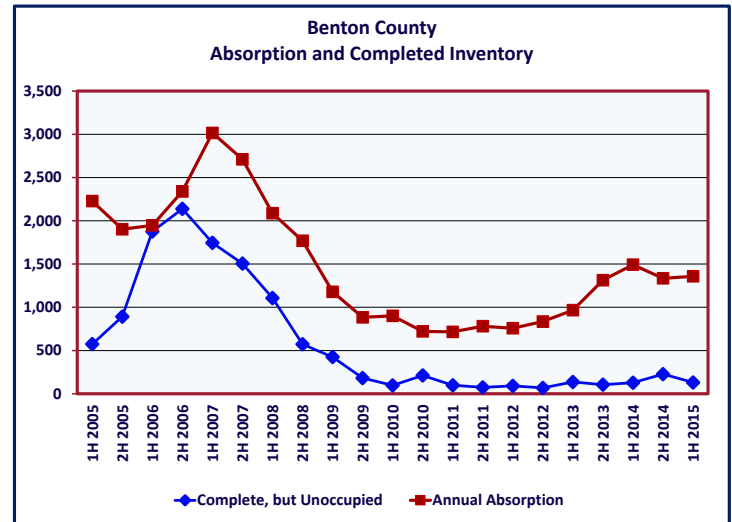
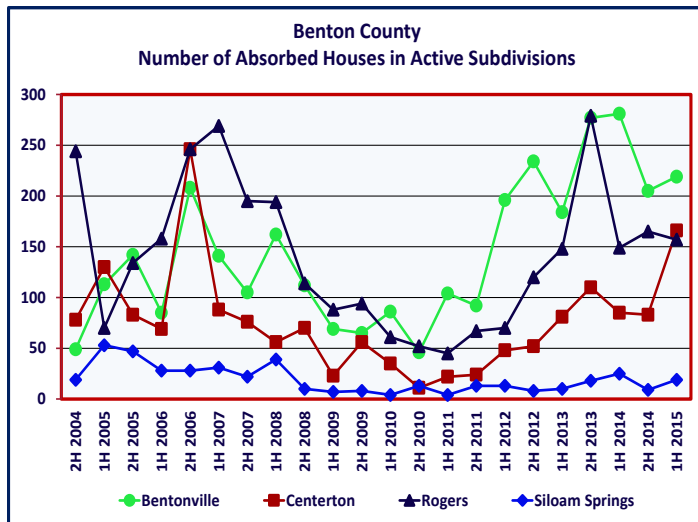
Benton County

County was \$200,326, while the median price was \$167,125 and the average house price per square foot was \$89.77. For the first half of 2015, the average amount of time between the initial listing of a house and the sale date was 134 days. The average sales price decreased by 1.5 percent compared to the second half of 2014, the price per square foot increased by 1.3 percent from the second half of 2014, and the duration on the market increased by 8.0 percent during the first half of 2015. Out of the 2,317 houses sold in Benton County in the first half of 2015, 533 were new construction. These newly constructed houses had an average sold price of \$266,371 and took an average 158 days to sell from their initial listing dates.

For the period of January 1 to June 30, 2015, on average, the largest houses in Benton County were sold in Bentonville. Overall, homes sold most rapidly in Bethel Heights and Little Flock.



Benton County

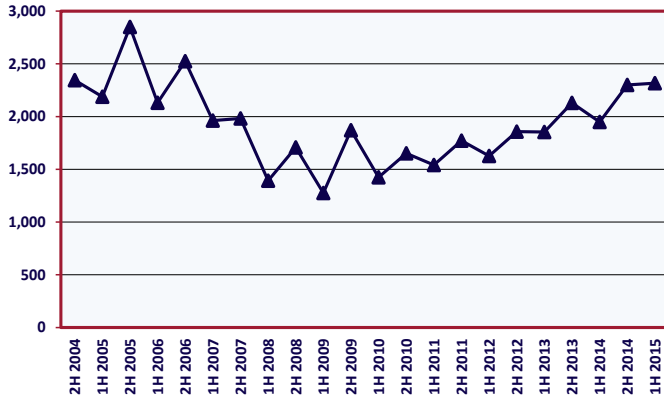


Benton County - Percentage of Owner-Occupied Houses by City

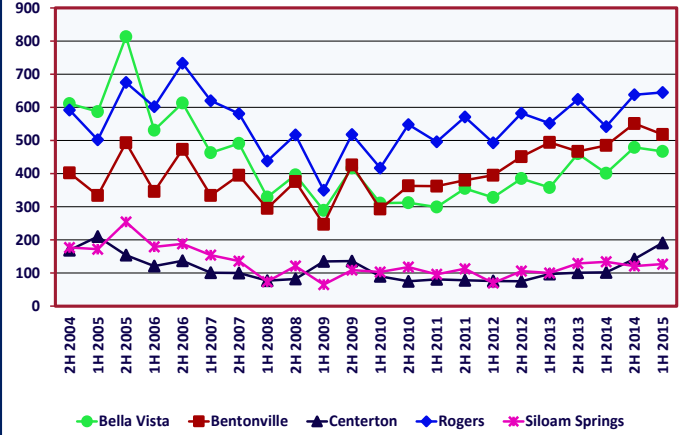
City	2009	2010	2011	2012	2013	2014	2015
Avoca	76.0%	75.7%	78.2%	77.8%	75.8%	74.7%	70.4%
Bella Vista	78.3%	78.9%	78.4%	78.0%	78.0%	77.2%	77.3%
Bentonville	69.4%	68.4%	69.4%	68.7%	68.7%	67.5%	65.1%
Bethel Heights	59.9%	63.5%	66.8%	67.6%	68.1%	67.4%	68.1%
Cave Springs	70.1%	72.5%	73.7%	73.3%	75.4%	76.5%	70.1%
Centerton	66.1%	66.8%	67.6%	67.4%	66.9%	64.0%	61.1%
Decatur	53.7%	54.8%	54.6%	52.9%	53.6%	53.7%	54.4%
Elm Springs	88.9%	70.0%	70.0%	90.0%	83.3%	65.9%	71.1%
Garfield	73.8%	68.6%	69.8%	71.0%	70.0%	67.4%	65.0%
Gateway	59.0%	60.0%	60.0%	58.5%	57.3%	56.2%	55.9%
Gentry	59.1%	59.3%	59.2%	59.1%	60.1%	59.7%	57.7%
Gravette	58.5%	59.9%	60.6%	60.0%	57.9%	57.4%	56.4%
Highfill	51.7%	53.6%	55.7%	55.7%	54.6%	55.5%	54.8%
Little Flock	76.8%	76.6%	76.0%	75.5%	75.8%	75.7%	75.3%
Lowell	71.5%	72.7%	72.6%	72.7%	72.9%	72.0%	70.6%
Pea Ridge	68.6%	70.7%	70.5%	70.3%	71.0%	70.0%	69.1%
Rogers	67.4%	67.5%	68.7%	68.2%	68.7%	68.1%	66.8%
Siloam Springs	64.7%	64.6%	64.6%	64.0%	64.5%	63.3%	62.2%
Springdale	70.2%	71.9%	72.0%	71.3%	70.5%	67.9%	66.3%
Springtown	53.2%	48.9%	51.2%	39.8%	52.4%	54.8%	54.8%
Sulphur Springs	53.1%	52.8%	54.5%	55.4%	56.4%	55.6%	58.9%
Rural/Rurban	64.0%	63.9%	63.6%	63.3%	67.0%	60.7%	62.1%
Benton County	68.3%	68.5%	68.8%	64.4%	68.6%	67.1%	65.5%

Benton County

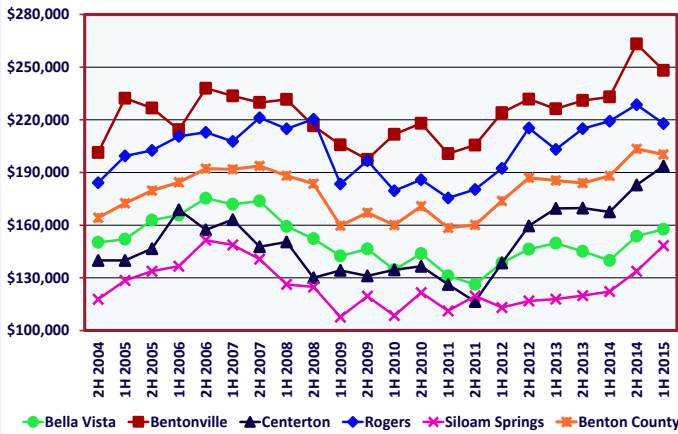
**Benton County
Number of Houses Sold**



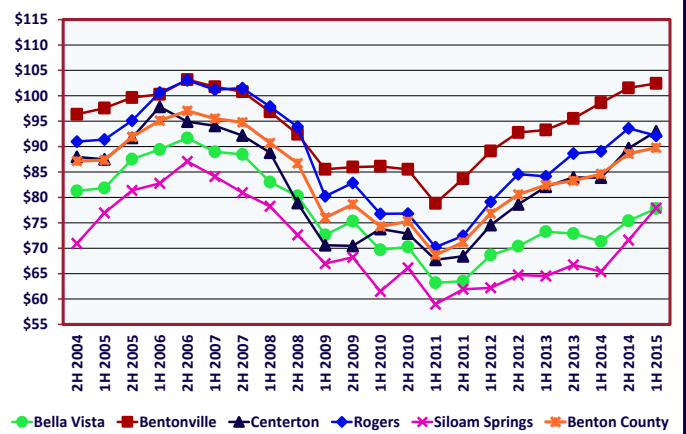
**Selected Cities in Benton County
Number of Houses Sold**



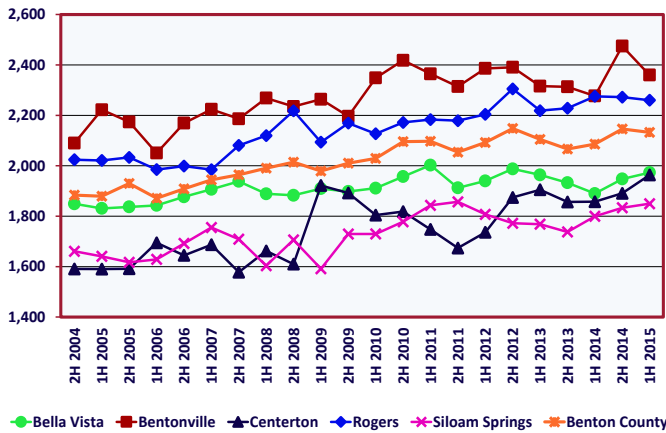
**Selected Cities in Benton County
Average Price per House Sold**



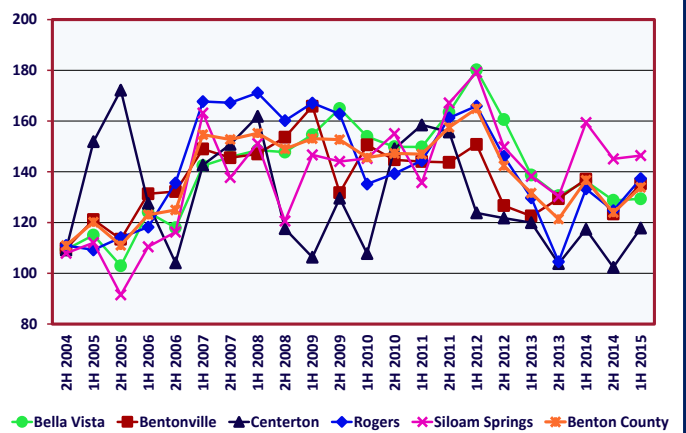
**Selected Cities in Benton County
Average Price per Square Foot of Houses Sold**



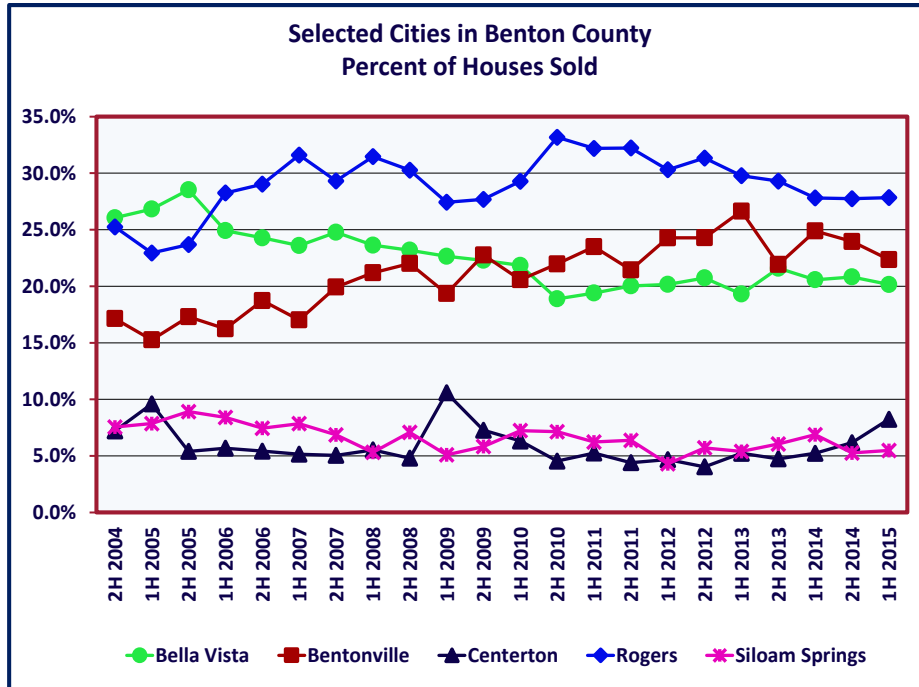
**Selected Cities in Benton County
Average Square Footage of Houses Sold**



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



Benton County

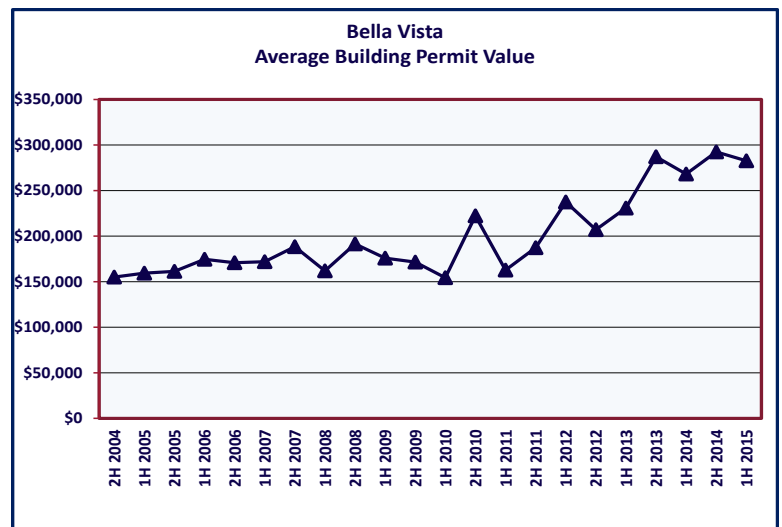
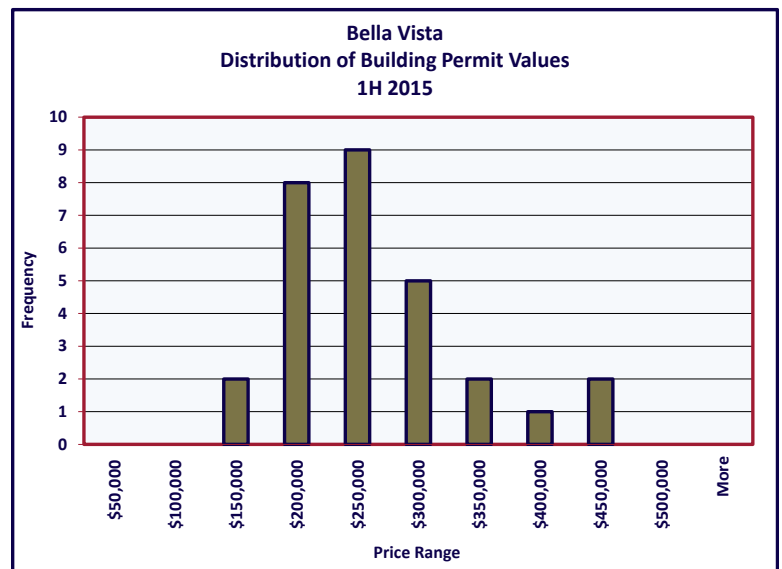
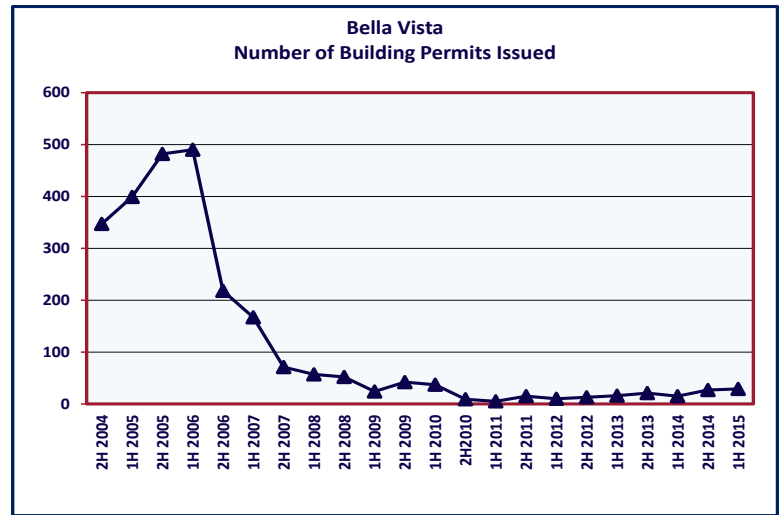


Benton County Sold House Characteristics by City First Half of 2015

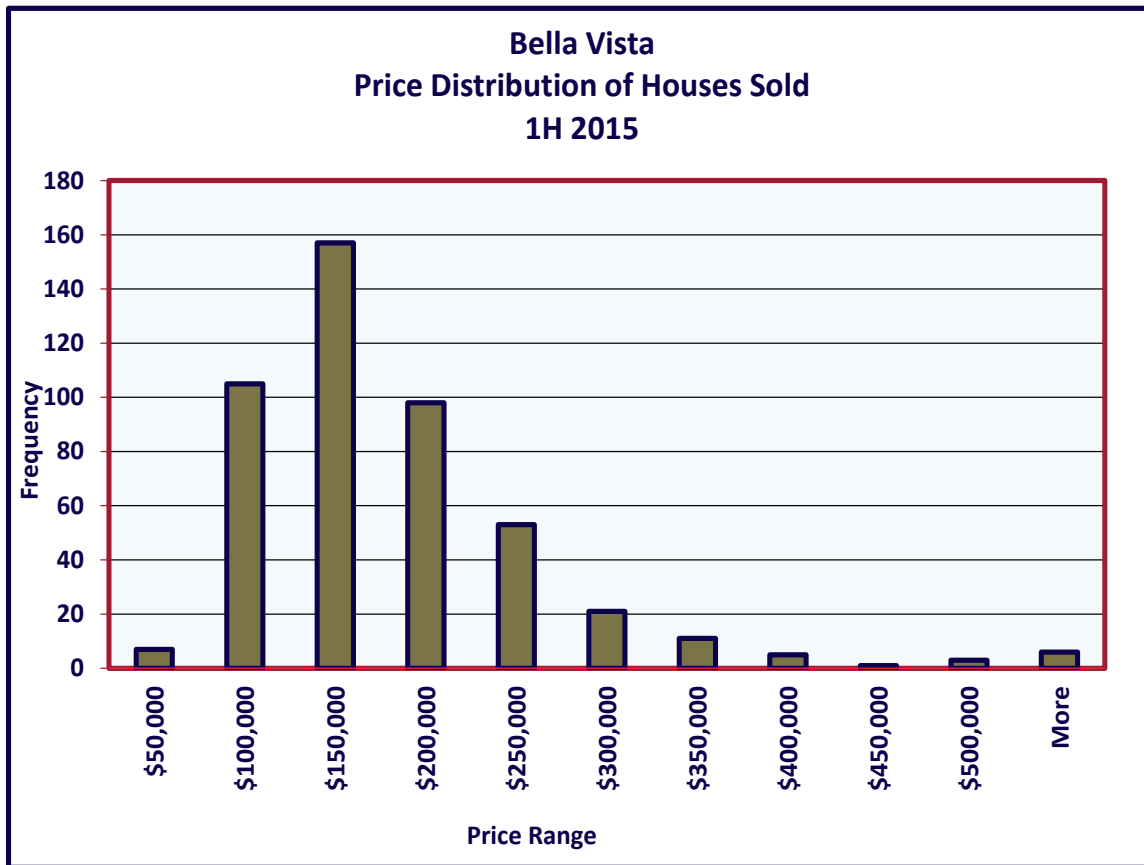
City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Bella Vista	\$157,685	\$77.82	129	467	20.2%
Bentonville	\$248,192	\$102.43	135	518	22.4%
Bethel Heights	\$150,867	\$85.88	75	12	0.5%
Cave Springs	\$271,103	\$108.11	113	69	3.0%
Centerton	\$193,648	\$92.99	118	191	8.2%
Decatur	\$107,284	\$61.03	159	13	0.6%
Garfield	\$299,974	\$104.75	183	28	1.2%
Gateway	--	--	--	0	0.0%
Gentry	\$107,921	\$188.10	188	29	1.3%
Gravette	\$149,835	\$159.50	160	52	2.2%
Highfill	--	--	--	0	0.0%
Hiwasse	\$123,000	\$88.04	143	2	0.1%
Little Flock	\$224,500	\$102.96	71	2	0.1%
Lowell	\$160,346	\$86.30	121	93	4.0%
Pea Ridge	\$134,528	\$78.14	141	63	2.7%
Rogers	\$217,828	\$92.14	137	645	27.8%
Siloam Springs	\$148,315	\$77.92	146	127	5.5%
Sulphur Springs	\$53,000	\$45.18	126	6	0.3%
Benton County	\$200,326	\$89.77	134	2,317	100.0%

Bella Vista

- From January 1 to June 30, 2015 there were 29 residential building permits issued in Bella Vista. This represents a 93.3 percent increase from the first half of 2014. A majority of the building permits were in the \$150,001 to \$250,000 range.
- The average residential building permit value in Bella Vista increased by 5.4 percent from \$268,200 in the first half of 2014 to \$282,690 in the first half of 2015.
- Unlike other cities in Northwest Arkansas, Bella Vista has been completely platted and subdivided. There are 38,700 total lots in Bella Vista. There are about 13,000 residential structures in Bella Vista. Out of the remaining 25,700 lots approximately 5,000 to 7,000, an increased estimate from the previous 3,800 to 5,000 due to continued growth of the sewer system, could be considered ready for immediate construction, after acquisition from current owners.



Bella Vista

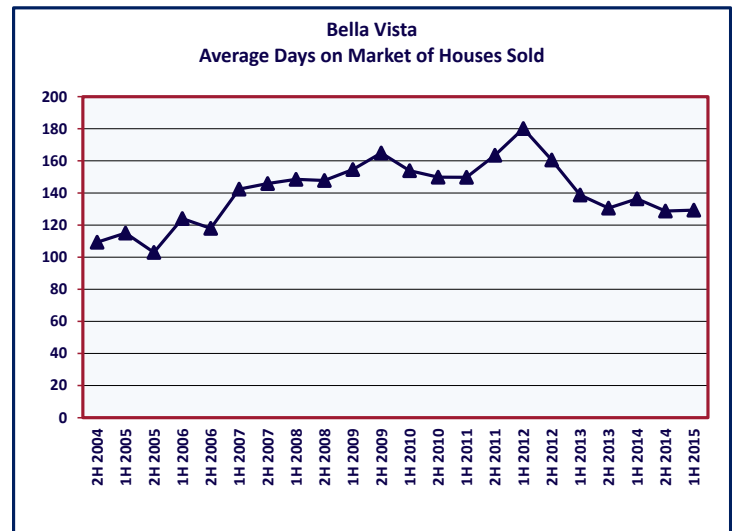
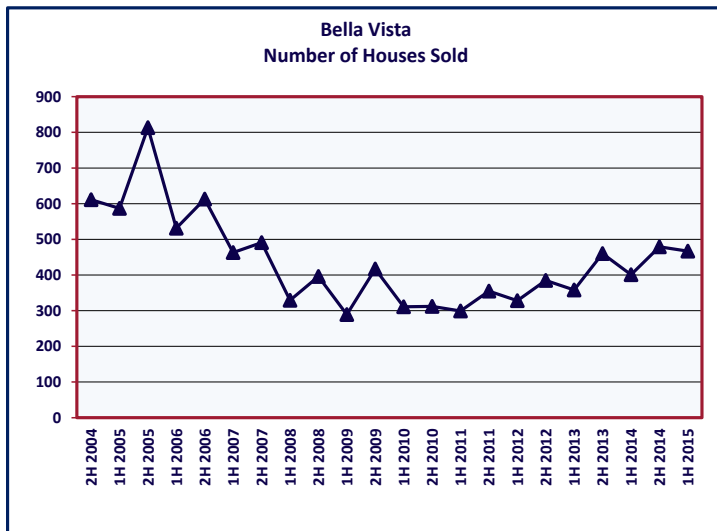


- 56.1 percent of the sold houses in Bella Vista were priced in the \$50,001 to \$150,000 range.

Bella Vista Price Range of Houses Sold First Half of 2015

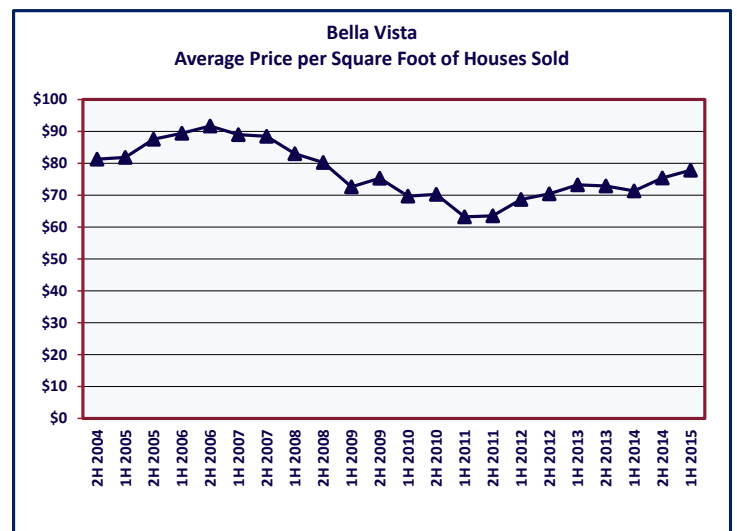
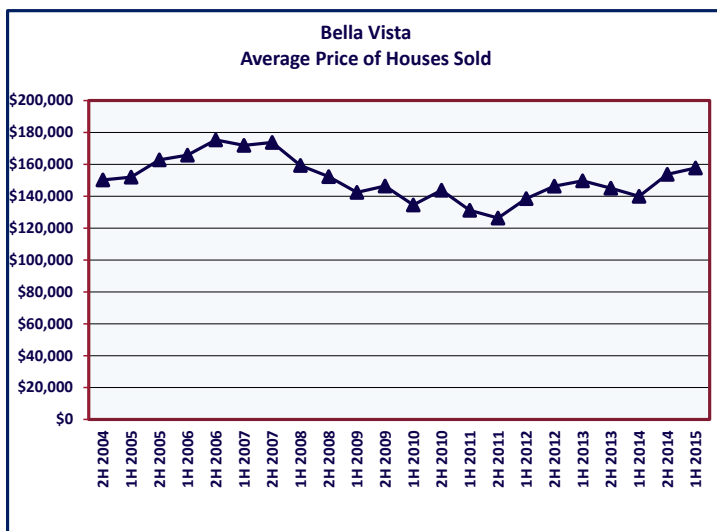
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	7	1.5%	1,230	96	93.9%	\$37.08
\$50,001 - \$100,000	105	22.5%	1,331	131	96.4%	\$62.13
\$100,001 - \$150,000	157	33.6%	1,747	124	97.1%	\$73.27
\$150,001 - \$200,000	98	21.0%	2,128	115	98.3%	\$84.09
\$200,001 - \$250,000	53	11.3%	2,551	128	96.6%	\$90.64
\$250,001 - \$300,000	21	4.5%	2,955	152	96.4%	\$94.11
\$300,001 - \$350,000	11	2.4%	3,272	209	97.3%	\$103.38
\$350,001 - \$400,000	5	1.1%	3,575	115	95.6%	\$109.73
\$400,001 - \$450,000	1	0.2%	3,478	478	95.1%	\$120.18
\$450,001 - \$500,000	3	0.6%	3,857	266	94.8%	\$130.22
\$500,000+	6	1.3%	4,023	196	95.2%	\$139.79
Bella Vista	467	100.0%	1,973	129	97.0%	\$77.82

Bella Vista



- There were 467 houses sold in Bella Vista from January 1 to June 30, 2015, or 2.5 percent fewer than the 479 sold in the second half of 2014, and 16.5 percent more than in the first half of 2014.
- The average price of a house sold in Bella Vista increased from \$153,752 in the second half of 2014 to \$157,685 in the first half of 2015. The first half of 2015 average sales price was 2.6 percent higher than in the previous half year, and 12.7 percent higher than in first half of 2014.
- In Bella Vista, the average number of days on market from initial listing to the sale stayed the same from the second half of 2014 to the first half of 2015 at 129.
- The average price per square foot for a house sold in Bella Vista increased from \$75.39 in the second half of 2014 to \$77.82 in the first half of 2015. The first half year's average price per square foot was 3.2 percent higher than in the previ-

- ous half year, and 9.1 percent higher than in the first half of 2014.
- About 20.2 percent of all houses sold in Benton County in the second half of 2014 were sold in Bella Vista. The average sales price of a house in Bella Vista was 78.7 percent of the county average.
- Out of the 467 houses sold in the first half of 2015, sixteen were new construction. These newly constructed houses had an average sales price of \$214,696 and took an average of 154 days to sell from their initial listing dates.
- There were 403 houses in Bella Vista listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$203,661.
- According to the Benton County Assessor's database, 77.3 percent of houses in Bella Vista were owner-occupied in the first half of 2015.



Bella Vista

Bella Vista Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Aldsworth	1	0.2%	1,694	53	\$155,000	\$91.50
Allendale	2	0.4%	2,203	146	\$233,450	\$106.24
Annsborough	3	0.6%	2,002	137	\$143,133	\$77.44
Ardwell	1	0.2%	3,293	433	\$279,000	\$84.73
Armdale	1	0.2%	3,268	134	\$174,500	\$53.40
Avondale	24	5.2%	1,642	124	\$94,533	\$58.30
Ayr	1	0.2%	1,980	195	\$176,000	\$88.89
Basildon Courts	6	1.3%	1,486	84	\$93,733	\$64.09
Bella Vista	1	0.2%	1,590	140	\$110,000	\$69.18
Berksdale	5	1.1%	2,369	212	\$152,280	\$67.11
Berkshire	5	1.1%	2,108	172	\$180,800	\$85.45
Birmingham	1	0.2%	1,591	203	\$129,000	\$81.08
Blenheim	1	0.2%	1,920	162	\$135,000	\$70.31
Boreland	1	0.2%	2,478	68	\$120,000	\$48.43
Branchwood	2	0.4%	1,856	98	\$149,000	\$80.26
Brecknock	5	1.1%	2,601	100	\$204,880	\$80.43
Bristol	1	0.2%	2,996	69	\$205,000	\$68.42
Brittany Courts II	1	0.2%	2,910	148	\$229,000	\$78.69
Brompton	9	1.9%	1,503	258	\$84,726	\$58.53
Brunswick	5	1.1%	1,924	113	\$168,035	\$87.21
Buckingham	6	1.3%	2,003	99	\$176,000	\$86.30
Canterbury	1	0.2%	2,670	158	\$209,000	\$78.28
Cardenden	1	0.2%	1,404	60	\$108,500	\$77.28
Cargill	1	0.2%	3,144	60	\$275,000	\$87.47
Carnahan	1	0.2%	3,264	252	\$495,000	\$151.65
Charing	3	0.6%	1,812	65	\$152,733	\$83.92
Chelmsworth	1	0.2%	1,404	94	\$99,900	\$71.15
Chelsea Courts	7	1.5%	1,909	119	\$141,971	\$73.93
Cheshire	6	1.3%	2,017	114	\$116,880	\$56.25
Cheviot	2	0.4%	1,473	82	\$88,500	\$53.95
Churchill	4	0.9%	2,140	176	\$197,100	\$80.95
Clackmannan	1	0.2%	1,974	48	\$240,000	\$121.58
Cresswell	2	0.4%	2,015	151	\$162,312	\$79.49
Cromarty	1	0.2%	2,330	101	\$219,800	\$94.33
Cullen Hills	2	0.4%	1,956	168	\$165,000	\$83.34
Cumberland	2	0.4%	1,552	97	\$113,350	\$73.25
Cunningham	1	0.2%	1,416	137	\$104,900	\$74.08
Dartmoor	1	0.2%	1,502	108	\$101,000	\$67.24
Derby	3	0.6%	2,142	79	\$159,267	\$70.60
Dickenshire	1	0.2%	1,563	59	\$119,900	\$76.71
Dillow	2	0.4%	1,787	145	\$131,000	\$74.01
Dogwood Hills	6	1.3%	2,568	76	\$227,250	\$86.17
Dorchester	3	0.6%	2,087	54	\$165,000	\$80.45
Dornoch	4	0.9%	2,906	116	\$255,125	\$89.20
Dorset	5	1.1%	2,203	165	\$202,110	\$82.97
Drake Court	5	1.1%	1,383	201	\$102,630	\$72.70
Dumfries	1	0.2%	4,562	52	\$600,000	\$131.52
Dunbarton	1	0.2%	2,500	227	\$282,500	\$113.00

Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dunedin	1	0.2%	1,572	53	\$131,900	\$83.91
Dunsford	3	0.6%	1,754	59	\$141,333	\$79.74
Dunvegan	3	0.6%	1,721	50	\$154,800	\$89.12
Duxford	1	0.2%	1,875	59	\$155,000	\$82.67
East Riding	1	0.2%	1,040	81	\$71,900	\$69.13
Elvendon	1	0.2%	1,262	173	\$82,000	\$64.98
Embleton	1	0.2%	2,528	181	\$120,000	\$47.47
Essex	4	0.9%	2,570	294	\$306,188	\$111.77
Ettington	1	0.2%	2,526	70	\$107,728	\$42.65
Evanton	2	0.4%	2,040	132	\$133,500	\$64.90
Fenchurch	4	0.9%	1,651	129	\$132,438	\$79.64
Forest Hills	3	0.6%	2,062	276	\$187,800	\$88.51
Gloucester	2	0.4%	2,384	60	\$228,450	\$96.82
Grampian	1	0.2%	1,828	56	\$148,500	\$81.24
Granshire	1	0.2%	1,806	208	\$105,000	\$58.14
Grinstead	2	0.4%	1,406	54	\$118,350	\$84.80
Halladale	1	0.2%	1,500	105	\$85,000	\$56.67
Hampstead	5	1.1%	1,863	187	\$163,800	\$83.30
Hampton	1	0.2%	1,044	37	\$93,000	\$89.08
Harborough	2	0.4%	1,411	71	\$104,000	\$74.24
Harlow	4	0.9%	2,187	154	\$183,875	\$85.55
Harrington	3	0.6%	2,030	54	\$175,667	\$87.57
Hartlepool	1	0.2%	2,115	184	\$219,900	\$103.97
Headley	4	0.9%	1,784	111	\$136,875	\$73.90
Hebrides	5	1.1%	1,529	84	\$153,800	\$99.32
Highland Park Villas	4	0.9%	1,802	116	\$157,000	\$86.64
Hillswick	1	0.2%	2,270	105	\$186,000	\$81.94
Hopeman	2	0.4%	2,351	61	\$181,500	\$77.34
Huntingdon	2	0.4%	1,605	77	\$119,575	\$74.01
Ingleborough	3	0.6%	1,744	183	\$131,600	\$72.74
Inverness	1	0.2%	2,567	107	\$211,500	\$82.39
Jura	1	0.2%	2,525	30	\$183,000	\$72.48
Keighley	2	0.4%	2,802	152	\$354,850	\$113.01
Kelaen	1	0.2%	1,642	39	\$123,500	\$75.21
Kenross	1	0.2%	2,380	259	\$145,000	\$60.92
Kensington	5	1.1%	2,080	121	\$201,802	\$89.36
Kent	1	0.2%	2,180	129	\$223,000	\$102.29
Kenwood	1	0.2%	1,750	184	\$175,000	\$100.00
Kestven	1	0.2%	2,710	34	\$252,500	\$93.17
Kildonan	1	0.2%	2,914	87	\$182,000	\$62.46
Kilmuir	4	0.9%	2,240	188	\$224,250	\$85.51
Kincardine	1	0.2%	1,685	29	\$60,200	\$35.73
Kingsdale Courts	4	0.9%	1,758	112	\$129,225	\$75.42
Kingswood	1	0.2%	2,034	213	\$131,000	\$64.41
Kinross	1	0.2%	1,315	74	\$112,000	\$85.17
Kintyre	2	0.4%	1,890	148	\$175,000	\$91.11
Kirkcudbright	1	0.2%	1,326	137	\$90,000	\$67.87
Kirkpatrick	1	0.2%	1,040	38	\$54,350	\$52.26
Lakenheath	1	0.2%	1,710	108	\$134,000	\$78.36

Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Lakeview	1	0.2%	1,168	23	\$94,500	\$80.91
Lambeth	3	0.6%	2,405	279	\$210,167	\$84.06
Lands End	4	0.9%	1,453	113	\$90,565	\$60.39
Leicester	2	0.4%	1,795	224	\$143,500	\$80.00
Lockerbie	1	0.2%	2,206	206	\$230,000	\$104.26
Lundy	1	0.2%	1,696	114	\$158,000	\$93.16
Macon	1	0.2%	1,565	130	\$139,900	\$89.39
Magrath	1	0.2%	1,443	47	\$123,000	\$85.24
Marionet	2	0.4%	1,478	427	\$105,500	\$71.17
Mayfair	1	0.2%	1,152	221	\$69,700	\$60.50
Melanie Courts	7	1.5%	2,005	155	\$142,922	\$71.00
Merritt	5	1.1%	1,765	227	\$119,980	\$66.64
Metfield	11	2.4%	1,381	91	\$103,614	\$72.04
Monikie	1	0.2%	1,668	37	\$175,000	\$104.92
Monmouth	2	0.4%	1,743	150	\$146,500	\$84.71
Morganshire	1	0.2%	1,733	120	\$137,000	\$79.05
Morvan	1	0.2%	1,244	31	\$110,000	\$88.42
Nelson	4	0.9%	1,552	81	\$119,000	\$76.56
Newquay	1	0.2%	1,164	33	\$80,000	\$68.73
Norwood	1	0.2%	3,400	271	\$158,500	\$46.62
Norwood Courts	2	0.4%	1,632	67	\$109,500	\$67.28
Nottingham	2	0.4%	2,246	175	\$221,165	\$99.40
Oakford	1	0.2%	3,245	76	\$288,000	\$88.75
O'Neill	3	0.6%	1,750	59	\$145,233	\$79.96
Orleton	2	0.4%	1,819	104	\$134,400	\$73.44
Oxford	5	1.1%	2,209	146	\$184,600	\$81.65
Padbury	1	0.2%	2,552	41	\$124,877	\$48.93
Pembroke	1	0.2%	1,880	35	\$200,000	\$106.38
Penrith	1	0.2%	2,290	60	\$182,730	\$79.79
Pentland	1	0.2%	2,933	56	\$332,000	\$113.19
Peterborough	1	0.2%	1,810	-	\$161,000	\$88.95
Pimlico	2	0.4%	1,941	23	\$167,250	\$86.68
Portsmouth	3	0.6%	2,669	188	\$222,500	\$80.08
Primrose	2	0.4%	2,007	136	\$133,500	\$67.59
Quantock Hills	5	1.1%	1,728	160	\$134,690	\$78.14
Queensborough	1	0.2%	1,465	66	\$96,000	\$65.53
Radcliffe	3	0.6%	2,593	300	\$227,333	\$82.91
Radnor	3	0.6%	2,607	369	\$262,667	\$99.12
Rannoch	4	0.9%	1,915	128	\$159,000	\$82.96
Redwick	3	0.6%	2,076	112	\$196,103	\$95.79
Reighton	3	0.6%	1,431	63	\$127,833	\$89.53
Rillington	4	0.9%	2,013	108	\$185,038	\$90.09
Roberts	2	0.4%	2,421	42	\$203,250	\$79.11
Rosenheath	1	0.2%	2,095	147	\$169,900	\$81.10
Rothbury	1	0.2%	2,654	62	\$219,800	\$82.82
Roxburgh	1	0.2%	1,280	56	\$106,000	\$82.81
Rubgy	5	1.1%	2,326	195	\$198,000	\$81.89
Rush Estates	1	0.2%	2,268	57	\$170,000	\$74.96
Ruthwell	1	0.2%	1,660	283	\$121,000	\$72.89

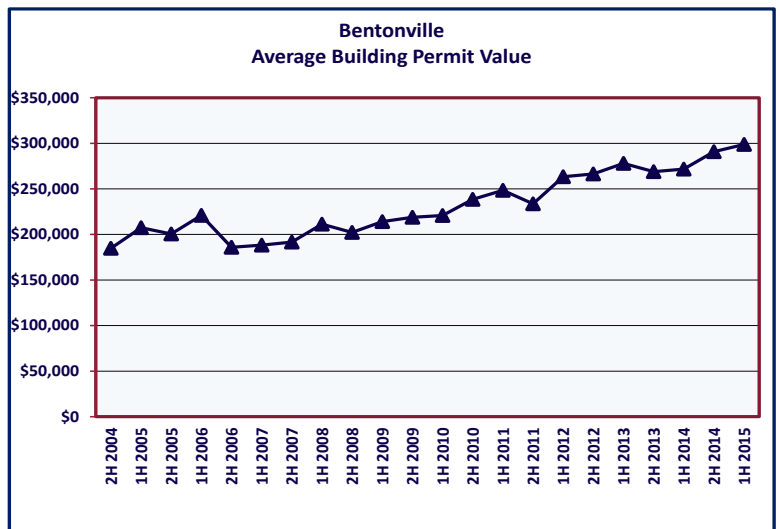
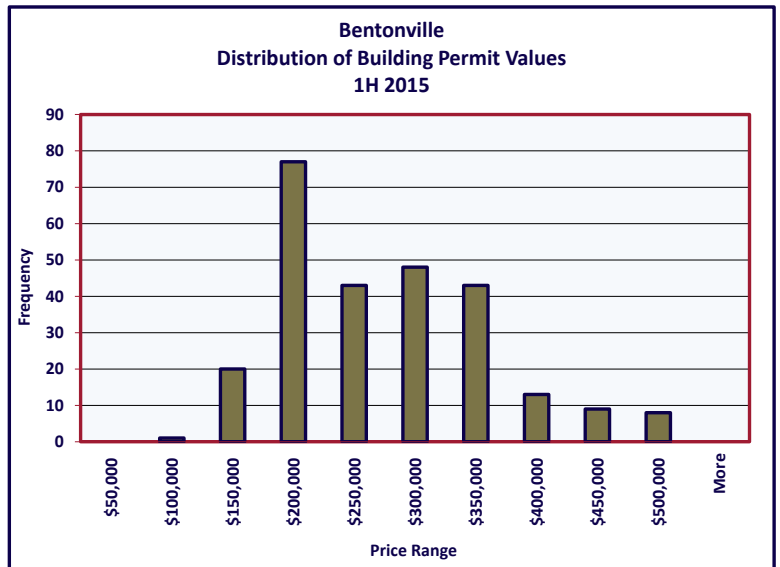
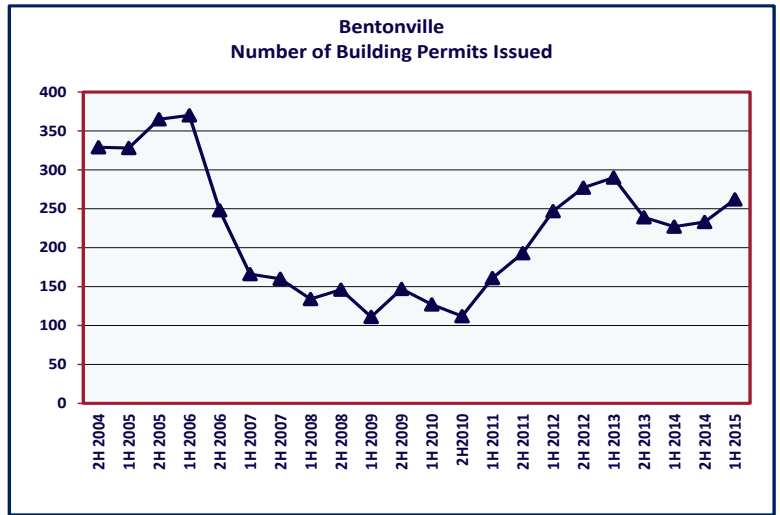
Bella Vista

Bella Vista Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Rutland	1	0.2%	1,821	63	\$149,900	\$82.32
Sandwick	4	0.9%	3,001	228	\$218,675	\$76.04
Scalloway	4	0.9%	1,601	80	\$119,350	\$74.42
Scarborough	3	0.6%	1,211	44	\$125,233	\$105.12
Sculthorpe	1	0.2%	1,704	74	\$117,000	\$68.66
Shakespeare Courts	4	0.9%	1,449	114	\$98,681	\$67.45
Sherlock	1	0.2%	1,390	25	\$71,221	\$51.24
Sherwood	4	0.9%	2,020	85	\$154,975	\$77.38
Shetland	1	0.2%	1,454	35	\$115,000	\$79.09
Shropshire	1	0.2%	2,629	244	\$175,500	\$66.76
Sidlaw hills	1	0.2%	1,388	35	\$105,000	\$75.65
Somerset	5	1.1%	2,272	60	\$162,480	\$73.56
Stafford	2	0.4%	2,128	145	\$174,400	\$82.09
Stirling	3	0.6%	2,746	226	\$262,633	\$83.75
Stockton	3	0.6%	2,642	54	\$269,917	\$97.45
Stonehaven	3	0.6%	1,811	192	\$141,917	\$74.52
Stoneykirk	1	0.2%	1,282	174	\$101,000	\$78.78
Strathdon	1	0.2%	2,200	66	\$168,500	\$76.59
Suffolk	3	0.6%	2,355	97	\$190,774	\$80.94
Sullivan	4	0.9%	2,237	157	\$198,375	\$86.69
Sunderland	3	0.6%	1,693	90	\$129,833	\$76.92
Sussex	1	0.2%	1,658	137	\$160,000	\$96.50
Tanyard Creek Courts	1	0.2%	2,015	41	\$161,000	\$79.90
Taransay	2	0.4%	2,067	85	\$125,950	\$62.45
Tilton	1	0.2%	1,925	106	\$76,000	\$39.48
Timbercrest	1	0.2%	1,440	259	\$64,000	\$44.44
Tiree	1	0.2%	1,877	54	\$110,000	\$58.60
Trafalgar	2	0.4%	1,533	108	\$95,000	\$63.28
Tudor	1	0.2%	4,750	79	\$330,000	\$69.47
Wandsworth	2	0.4%	2,392	87	\$284,950	\$125.40
Warwick	1	0.2%	3,168	176	\$136,000	\$42.93
Wellington Heights	3	0.6%	2,376	97	\$238,667	\$86.55
Wendron	2	0.4%	2,236	124	\$169,250	\$75.51
Wentworth	3	0.6%	2,154	64	\$126,667	\$61.47
Westbrook	1	0.2%	2,168	149	\$225,000	\$103.78
Westminster	4	0.9%	2,006	211	\$114,066	\$64.03
Westmorland	2	0.4%	2,011	51	\$163,700	\$77.77
Weymouth	1	0.2%	1,686	120	\$129,900	\$77.05
Wight	1	0.2%	1,534	49	\$109,250	\$71.22
Wiltshire	3	0.6%	1,696	102	\$135,000	\$79.50
Wimbledon	3	0.6%	2,186	103	\$132,367	\$60.84
Witherby	1	0.2%	1,845	203	\$160,000	\$86.72
Worcester	4	0.9%	1,460	145	\$87,219	\$62.57
York	5	1.1%	2,387	65	\$195,160	\$82.51
Other	1	0.2%	2,077	55	\$178,000	\$85.70
Bella Vista	467	100.0%	1,973	129	\$157,685	\$77.82

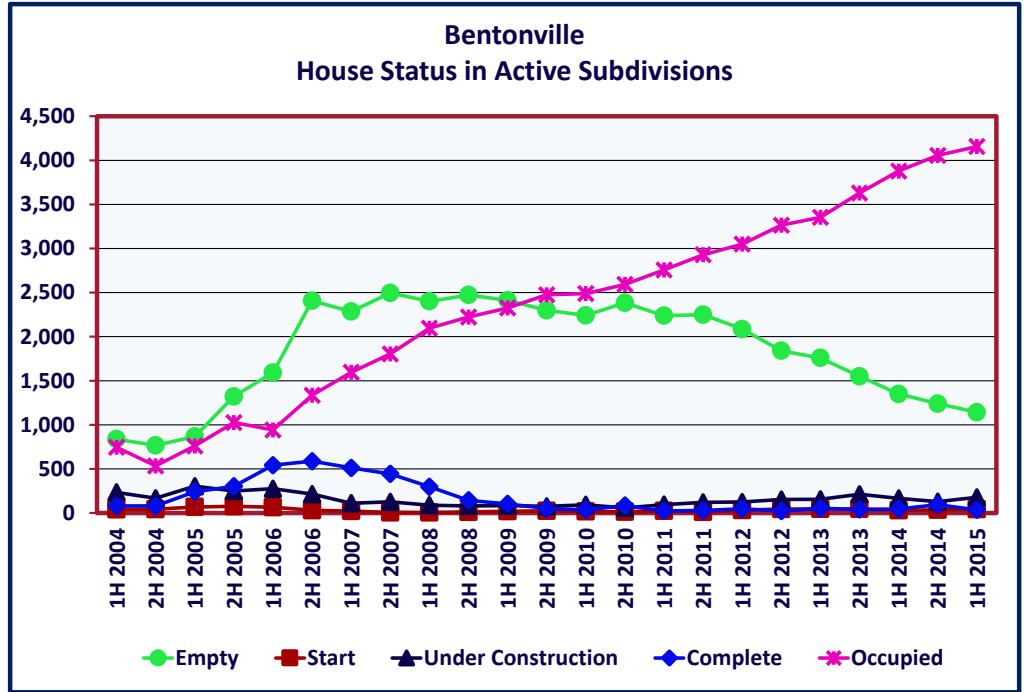
Bentonville

- From January 1 to June 30, 2015 there were 262 residential building permits issued in Bentonville. This represents a 15.4 percent increase from the 227 building permits issued in the first half of 2014.
- In the first half of 2015, a majority of building permits were valued in the \$150,001 to \$250,000 range.
- The average residential building permit value in Bentonville increased by 10.0 percent from \$271,769 in the first half of 2014 to \$298,819 in the first half of 2015.



Bentonville

- There were 5,554 total lots in 56 active subdivisions in Bentonville in the first half of 2015. About 74.8 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 3.2 percent were under construction, 0.8 percent were starts, and 20.6 percent were vacant lots.
- The subdivisions with the most houses under construction in Bentonville in the first half of 2015 were Lonesome Pond with 16 and College Place, Phases VII, VIII, and IX with 15.
- No new construction or progress in existing construction has occurred in the last year in 6 out of the 56 active subdivisions in Bentonville.
- 219 new houses in Bentonville became occupied in the first half of 2015. The annual absorption rate implies that there were 39.5 months of remaining inventory in active subdivisions, up from 36.9 months in the second half of 2014.



- In 12 out of the 56 active subdivisions in Bentonville, no absorption has occurred in 2015.
- An additional 456 lots in 6 subdivisions had received either preliminary or final approval by June 30, 2015.

Bentonville Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Brighton Cottages	2H 2014	173
Lochmoor Club, Phase II	1H 2013	29
Providence Village	2H 2013	136
<i>Final Approval</i>		
Angel Falls Phase North	2H 2014	45
Central Park, Phase VI	2H 2014	66
East Ridge Addition	2H 2013	7
Bentonville		456

Bentonville

Bentonville House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Allencroft	0	0	1	0	114	115	2	4.0
Amber Ridge at Woods Creek	23	2	9	0	0	34	0	--
Angel Falls Phase I	2	0	3	0	56	61	1	10.0
Avignon ¹	5	0	2	0	31	38	0	--
The Bluffs, Phase I ^{1,2}	15	0	0	0	6	21	0	--
Briarwood	6	0	0	0	22	28	0	72.0
Brighton Heights	0	0	2	0	85	87	0	12.0
Central Park, Phase, II III, V	57	0	10	2	57	126	2	103.5
Chapel Hill	3	0	0	0	122	125	1	18.0
Chardonnay	9	0	0	0	43	52	0	108.0
College Place, Phases VII, VIII, IX	45	3	15	2	109	174	12	45.9
Cornerstone Ridge, Phases I,II, III	11	3	11	2	153	180	18	14.7
Creekstone, Phase II	16	0	1	0	15	32	4	29.1
Eagle Creek, Phases I	1	0	0	0	61	62	0	--
Eden's Brooke, Phases IV	0	0	0	0	63	63	1	0.0
Eau Claire ¹	13	0	2	0	11	26	0	--
The Farms	3	0	4	0	51	58	1	42.0
Grace	39	2	4	0	67	112	2	54.0
Grammercy Park	90	0	3	0	23	116	5	124.0
Heathrow ^{1,2}	4	0	0	0	61	65	0	--
Hidden Springs, Phase IV	3	0	0	0	45	48	0	36.0
Highland Park	13	5	2	0	32	52	8	24.0
Highpointe	57	0	0	0	81	138	2	342.0
Kensington, Phases I, III	4	0	0	0	77	81	0	8.0
Kerelaw Castle	107	8	6	0	49	170	4	111.7
Keystone Phase II	1	0	2	0	81	84	12	2.0
Kingsbury, Phases I	0	0	1	0	67	68	0	--
Laurynwood Estates ¹	10	0	0	1	89	100	0	--
Little Sugar Estates	3	0	0	0	8	11	2	7.2
Lochmoor Club	0	0	0	1	210	211	6	2.0
Lonesome Pond	1	0	16	1	38	56	22	9.0
Lyndal Heights, Phase V ^{1,2}	17	0	0	0	7	24	0	--
McKissic Creek Estates ¹	2	0	1	0	6	9	0	--
North Fork	61	0	9	4	21	95	9	80.7
Oakbrooke, Phases I, II	8	0	1	0	56	65	3	21.6
Oak Lawn Hills	31	1	3	0	29	64	0	210.0
Oxford Ridge	11	0	13	0	143	167	11	14.4
Plum Tree Place ^{1,2}	4	0	0	0	2	6	0	--
Riverwalk Farm Estates, Phases I-IV	43	0	14	1	552	610	9	19.9
Rolling Acres	25	0	1	4	61	91	5	40.0
Simsberry Place ^{1,2}	3	0	0	0	81	84	0	--
Stone Meadow	113	1	5	3	136	258	13	104.6
Stone Ridge Estates	17	0	1	0	59	77	1	19.6
Stoneburrow, Phases I, II	26	10	9	2	249	296	8	28.2
Stonecreek	11	0	1	0	55	67	2	28.8
Summerlin, Phases I, II	11	0	0	2	163	176	3	8.2

Bentonville

Bentonville House Status in Active Subdivisions (Continued) First Half of 2015

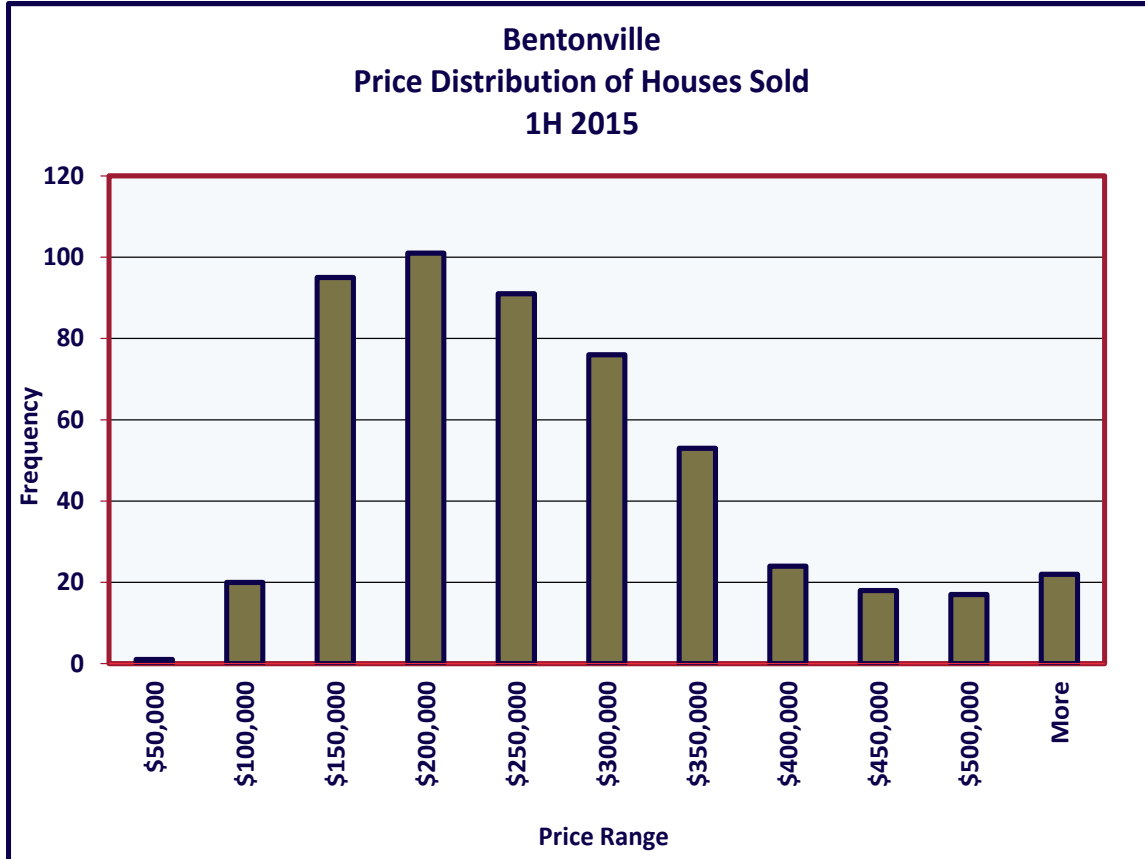
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Talamore	5	0	1	0	87	93	0	72.0
Thornbrook Village, Phase I ^{1,2}	91	0	0	0	57	148	0	--
Virginia's Grove ¹	0	0	2	0	26	28	0	--
White Oak Trails, Phase I, II	46	2	5	4	67	124	4	114.0
Wildwood, Phase IV, V	11	0	7	2	131	151	6	16.0
Willowbend	1	0	0	0	49	50	3	1.5
Willowbrook Farms, Phase I	11	4	2	3	26	46	13	10.9
Windemere Woods ¹	14	1	0	0	64	79	0	--
Windwood Phase V, VI	20	1	6	1	23	51	8	37.3
Woods Creek South, Phases II,III	19	0	2	0	80	101	16	8.1
Bentonville	1,142	43	177	35	4,157	5,554	219	39.5

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

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



Bentonville

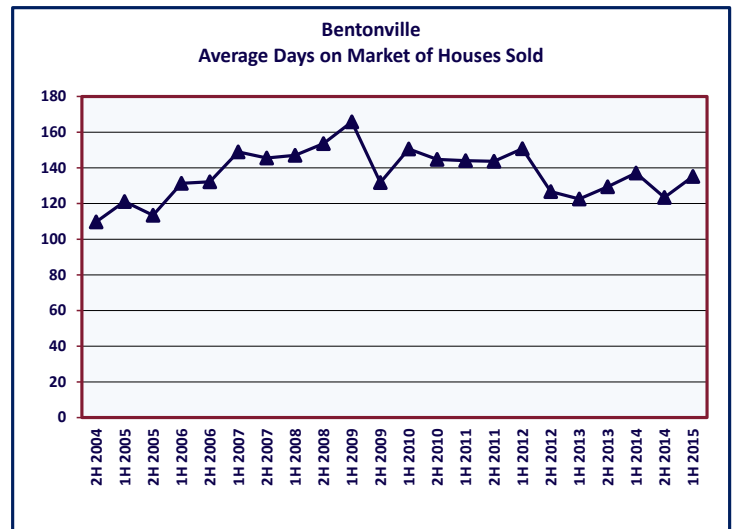
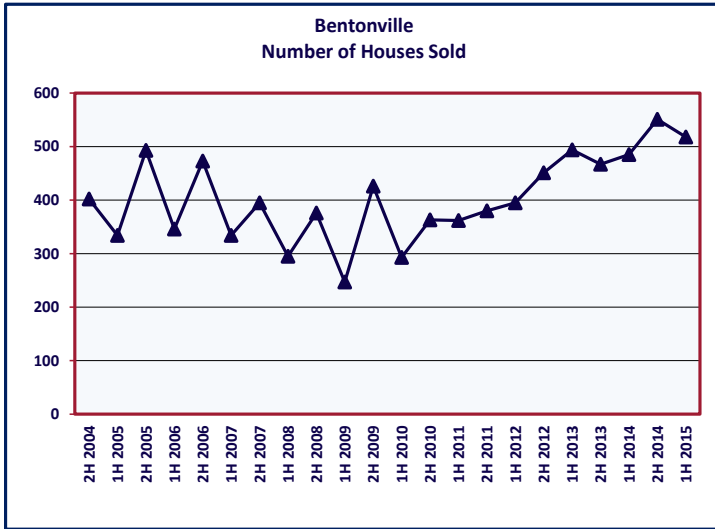


- 55.4 percent of the sold houses in Bentonville were priced between \$100,001 and \$250,000.

Bentonville Price Range of Houses Sold First Half of 2015

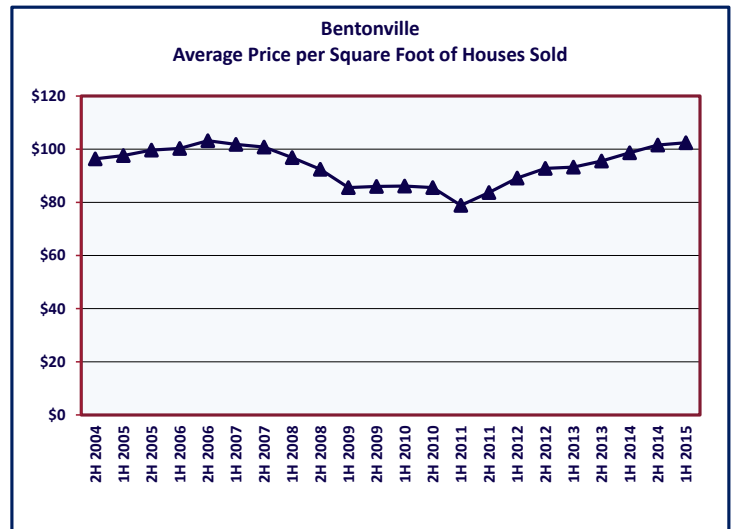
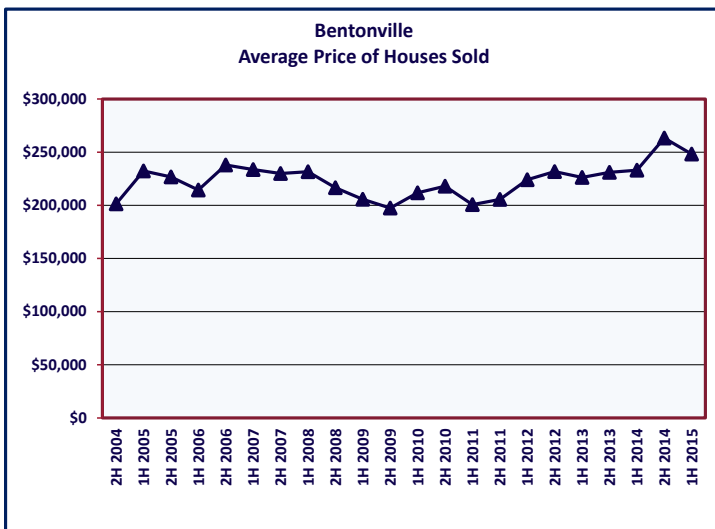
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	0.2%	954	183	80.4%	\$34.80
\$50,001 - \$100,000	20	3.9%	1,223	119	93.1%	\$71.21
\$100,001 - \$150,000	95	18.3%	1,479	117	97.4%	\$85.75
\$150,001 - \$200,000	101	19.5%	1,866	136	98.1%	\$96.19
\$200,001 - \$250,000	91	17.6%	2,238	127	97.1%	\$103.70
\$250,001 - \$300,000	76	14.7%	2,607	137	98.3%	\$107.21
\$300,001 - \$350,000	53	10.2%	2,947	149	98.1%	\$112.83
\$350,001 - \$400,000	24	4.6%	3,220	149	99.2%	\$118.09
\$400,001 - \$450,000	18	3.5%	3,495	135	98.9%	\$122.17
\$450,001 - \$500,000	17	3.3%	3,915	168	97.8%	\$126.49
\$500,000+	22	4.2%	4,692	174	97.1%	\$135.97
Bentonville	518	100.0%	2,360	135	97.6%	\$102.43

Bentonville



- There were 518 houses sold in Bentonville from January 1 to June 30, 2015, or 6.0 percent fewer than the 551 sold in the second half of 2014, and 6.8 percent more than sold in the first half of 2014.
- The average price of a house sold in Bentonville decreased from \$263,226 in the second half of 2014 to \$248,192 in the first half of 2015. The first half year's average sales price was 5.7 percent lower than in the previous half year, and 6.5 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 123 in the second half of 2014 to 135 in the first half of 2015.
- The average price per square foot for a house sold in Bentonville increased from \$101.55 in the second half of 2014 to \$102.43 in the first half of 2015. The first half year's average price per square foot was 0.9 percent higher than in the

- previous half year, and 3.9 percent higher than in the first half of 2014.
- About 22.4 percent of all houses sold in Benton County in the first half of 2015 were sold in Bentonville. The average sales price of a house was 123.9 percent of the county average.
- Out of 518 houses sold in the first half of 2015, 184 were new construction. These newly constructed houses had an average sold price of \$282,239 and took an average of 161 days to sell from their initial listing dates.
- There were 369 houses in Bentonville listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$384,134.
- According to the Benton County Assessor's database, 65.1 percent of houses in Bentonville were owner-occupied in the first half of 2015.



Bentonville

Bentonville Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allencroft	5	1.0%	2,972	185	\$358,430	\$130.66
Angel Falls	1	0.2%	3,506	200	\$209,000	\$59.61
Anton	1	0.2%	2,344	357	\$147,000	\$62.71
Avignon	1	0.2%	1,530	205	\$195,000	\$127.45
B&W Heights	1	0.2%	2,282	148	\$179,500	\$78.66
Balmoral Estates	1	0.2%	1,690	36	\$200,000	\$118.34
Banks	2	0.4%	2,594	45	\$308,750	\$117.78
Bentonville Heights	2	0.4%	1,515	48	\$103,300	\$67.93
Bentonville Farms	1	0.2%	2,802	64	\$160,000	\$57.10
Bland Valley Estates	6	1.2%	1,882	78	\$165,583	\$89.39
Blueberry Heights	1	0.2%	1,679	162	\$180,800	\$107.68
Braithwaite Park	3	0.6%	2,191	83	\$238,800	\$105.55
Briarwood	2	0.4%	3,291	178	\$296,500	\$87.73
Brighton Heights	2	0.4%	3,753	235	\$354,750	\$83.28
Brightwood	3	0.6%	1,544	81	\$140,967	\$89.22
Brook Hollow	1	0.2%	1,150	37	\$105,000	\$91.30
Cardinal Creek	1	0.2%	1,401	112	\$102,060	\$72.85
Cardonnay	3	0.6%	2,339	131	\$350,833	\$164.56
Carriage Square	3	0.6%	1,768	50	\$134,336	\$76.03
Central Park	5	1.0%	1,929	104	\$148,180	\$75.92
Chapel Hill	2	0.4%	1,752	45	\$176,000	\$92.61
Chattin Valley	4	0.8%	2,308	164	\$222,250	\$95.63
Clark Acres	1	0.2%	1,880	47	\$162,000	\$86.17
Clarks	4	0.8%	1,985	132	\$167,750	\$86.05
College Place	19	3.7%	2,870	123	\$318,057	\$110.16
Cornerstone Ridge	23	4.4%	2,591	146	\$290,011	\$111.48
Coyote Run Estates	1	0.2%	2,700	166	\$279,900	\$103.67
Creekstone	1	0.2%	2,255	49	\$245,500	\$108.87
Criswell	1	0.2%	2,177	84	\$223,000	\$102.43
Cross Creek	1	0.2%	2,226	87	\$238,000	\$106.92
Debbies	1	0.2%	2,616	126	\$272,000	\$103.98
Demings	2	0.4%	2,654	225	\$282,750	\$107.23
Denali Park	2	0.4%	2,194	138	\$239,950	\$109.25
Dickson	2	0.4%	2,171	104	\$247,875	\$115.05
Dogwood Acres	1	0.2%	2,728	76	\$269,900	\$98.94
Dogwood Place	4	0.8%	2,472	90	\$264,925	\$107.31
Durham Place	2	0.4%	2,461	102	\$267,050	\$108.50
Eagle Creek	6	1.2%	2,743	107	\$266,463	\$96.53
Eagle Crest	1	0.2%	1,135	124	\$94,000	\$82.82
Eden's Brooke	3	0.6%	2,395	40	\$293,333	\$117.18
El Contento Acres	3	0.6%	2,855	157	\$379,333	\$124.43
The Farms	6	1.2%	2,711	122	\$307,900	\$110.35
Glenbrook	1	0.2%	1,034	502	\$58,000	\$56.09
Grace Addition	7	1.4%	1,270	135	\$93,124	\$70.31
Grammercy Park	4	0.8%	2,402	181	\$211,475	\$87.95
GreenRidge	2	0.4%	1,880	38	\$167,550	\$90.45
Greenstone Estates	5	1.0%	2,788	86	\$259,900	\$96.51
Hannah's Meadow	1	0.2%	3,991	52	\$310,000	\$77.67

Bentonville

Bentonville Sold House Characteristics by Subdivision (Continued) First Half of 2014

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Hanover	3	0.6%	2,599	159	\$304,833	\$111.68
Happy Hollow	1	0.2%	1,900	199	\$193,000	\$101.58
Happy Home	1	0.2%	1,900	430	\$194,000	\$102.11
Hazel Park	2	0.4%	1,830	262	\$187,000	\$102.18
Heathrow	2	0.4%	1,545	175	\$141,150	\$88.47
Hidden Springs	6	1.2%	2,304	159	\$256,100	\$110.55
High Meadows	10	1.9%	3,021	173	\$324,570	\$106.43
Highland Park	5	1.0%	2,624	154	\$277,420	\$99.59
Highpointe	3	0.6%	3,305	139	\$365,000	\$111.27
Hundleys Special	1	0.2%	3,438	55	\$366,000	\$106.46
Ivy Place	1	0.2%	2,744	152	\$295,000	\$107.51
Kensington	3	0.6%	1,503	78	\$114,667	\$76.36
Kerelaw Castle	1	0.2%	1,374	56	\$125,000	\$90.98
Keystone	8	1.5%	1,732	159	\$165,814	\$91.05
Kingsbury	1	0.2%	2,482	67	\$305,000	\$122.88
Kristyl Heights	15	2.9%	2,251	129	\$229,469	\$100.30
Laurynwood Estates	3	0.6%	1,665	116	\$167,967	\$100.95
Lexington & Avignon	1	0.2%	1,753	58	\$181,000	\$103.25
Lincoln & Rice	2	0.4%	2,125	54	\$219,725	\$99.97
Lochmood Club	8	1.5%	1,316	118	\$110,650	\$84.36
Lonesome Pond	10	1.9%	1,730	68	\$154,200	\$88.17
Lyndal Heights	2	0.4%	1,722	255	\$205,000	\$119.18
Maidstone	1	0.2%	3,092	77	\$396,000	\$128.07
Manor Heights	1	0.2%	3,341	48	\$413,000	\$123.62
Meadowglade	1	0.2%	2,914	36	\$335,000	\$114.96
Meadows at Wood	1	0.2%	3,598	152	\$345,000	\$95.89
Minor	1	0.2%	3,315	351	\$359,500	\$108.45
North Fork	8	1.5%	2,403	88	\$264,525	\$106.80
Northaven Hills	3	0.6%	1,770	62	\$175,300	\$99.03
Oak Hills	1	0.2%	1,734	128	\$169,900	\$97.98
Oakbrooke	2	0.4%	2,175	155	\$217,000	\$99.70
Oaklawn	1	0.2%	2,110	42	\$192,000	\$91.00
Oakwood Heights	2	0.4%	1,860	79	\$222,200	\$122.64
Orchard	1	0.2%	2,156	39	\$219,000	\$101.58
Oxford	1	0.2%	1,640	331	\$101,500	\$61.89
Oxford Ridge	7	1.4%	3,021	110	\$357,450	\$117.78
Ozark Acres	1	0.2%	2,442	167	\$227,000	\$92.96
Parkview Village	1	0.2%	3,200	87	\$340,000	\$106.25
Pleasant View	6	1.2%	2,021	173	\$178,200	\$87.68
Plentywood Farms	2	0.4%	2,498	82	\$218,695	\$81.44
Polson	1	0.2%	1,823	118	\$116,000	\$63.63
Preston Trail Estates	1	0.2%	720	13	\$120,000	\$166.67
Pritchard	1	0.2%	3,289	127	\$357,000	\$108.54
Quail Run	1	0.2%	1,468	54	\$105,000	\$71.53
Quailridge	3	0.6%	2,582	92	\$250,167	\$96.28
Railroad	1	0.2%	3,060	67	\$310,000	\$101.31
Riverwalk Farm Estates	22	4.3%	2,037	72	\$218,627	\$107.51
Rolling Acres	9	1.7%	2,432	147	\$255,833	\$105.32

Bentonville

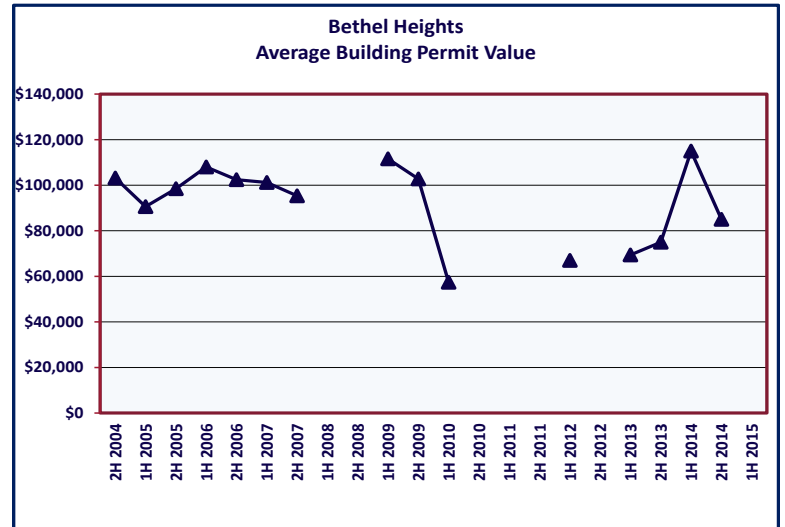
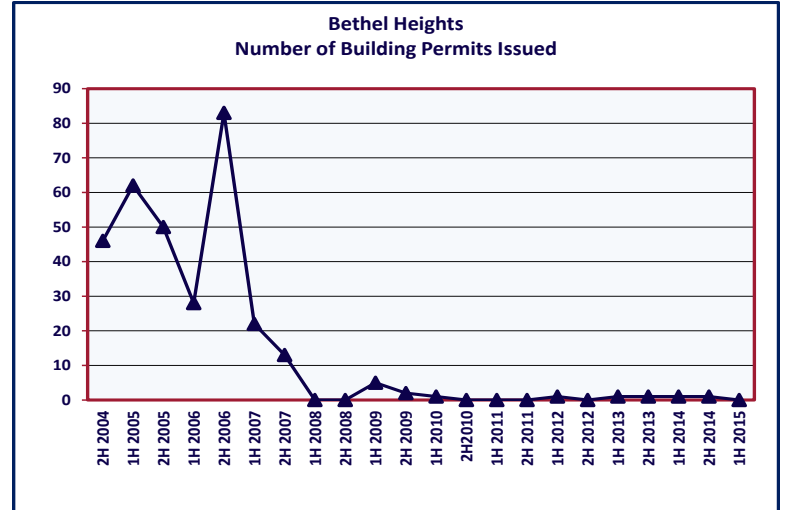
Bentonville Sold House Characteristics by Subdivision (Continued)

First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Rolling Hills Estate	1	0.2%	2,088	150	\$228,000	\$109.20
Royal Heights	1	0.2%	3,200	166	\$305,000	\$95.31
Rush Estates	1	0.2%	1,330	42	\$73,000	\$54.89
Saddlebrook	2	0.4%	2,119	164	\$144,655	\$70.76
Shaw Estates	1	0.2%	1,873	373	\$162,800	\$86.92
Simsberry	1	0.2%	2,108	51	\$265,000	\$125.71
Soaring Hawk	1	0.2%	2,418	100	\$233,500	\$96.57
Southern Meadows	3	0.6%	2,823	136	\$289,167	\$91.79
St. Valery Downs	5	1.0%	4,187	127	\$552,200	\$122.46
Starbridge	1	0.2%	5,200	-	\$845,000	\$162.50
Sterling	1	0.2%	2,195	117	\$195,000	\$88.84
Stone Creek	1	0.2%	3,045	114	\$240,000	\$78.82
Stone Meadow	9	1.7%	1,624	200	\$170,397	\$105.00
Stonebriar	4	0.8%	3,687	168	\$471,340	\$124.58
Stoneburrow	21	4.1%	1,802	120	\$163,423	\$89.15
Stonecreek	2	0.4%	2,247	144	\$222,475	\$98.62
Stonehenge	5	1.0%	3,583	83	\$372,358	\$103.37
Summerlin	11	2.1%	1,309	135	\$128,103	\$98.23
Talamore	2	0.4%	3,159	156	\$467,500	\$128.66
Tunbridge Wells	3	0.6%	2,282	107	\$209,000	\$89.85
Victoria Estates	1	0.0%	3,267	-	\$210,000	\$64.28
Virginia's Grove	1	0.2%	1,826	61	\$190,000	\$104.05
W.A. Burk's	2	0.4%	996	784	\$119,800	\$125.08
Walnut Valley	1	0.2%	1,652	96	\$128,000	\$77.48
Water Lou Estates	2	0.4%	3,464	180	\$347,750	\$103.23
Waterford Estates	1	0.2%	2,793	56	\$327,500	\$117.26
Waterford Park	1	0.2%	3,617	368	\$340,000	\$94.00
White Oak Trails	7	1.4%	2,961	151	\$344,491	\$116.64
Wildwood	20	3.9%	2,507	191	\$259,728	\$102.86
Willowbend	6	1.2%	2,381	126	\$247,587	\$104.95
Willowbrook Farms	10	1.9%	2,310	224	\$251,060	\$108.66
Windemere Woods	2	0.4%	3,780	90	\$427,000	\$111.62
Windsor Manor	2	0.4%	3,780	47	\$434,750	\$114.77
Windwood	9	1.7%	2,031	145	\$198,478	\$97.58
Woodbriar	1	0.2%	1,685	20	\$165,000	\$97.92
Woodridge Manor	1	0.2%	1,963	144	\$220,000	\$112.07
Woods Creek Estates	18	3.5%	3,106	146	\$370,507	\$117.71
Woods Creek South	3	0.6%	3,711	166	\$478,883	\$128.91
Other	30	5.8%	2,252	155	\$237,183	\$106.13
Bentonville	518	100.0%	2,360	135	\$248,192	\$102.43

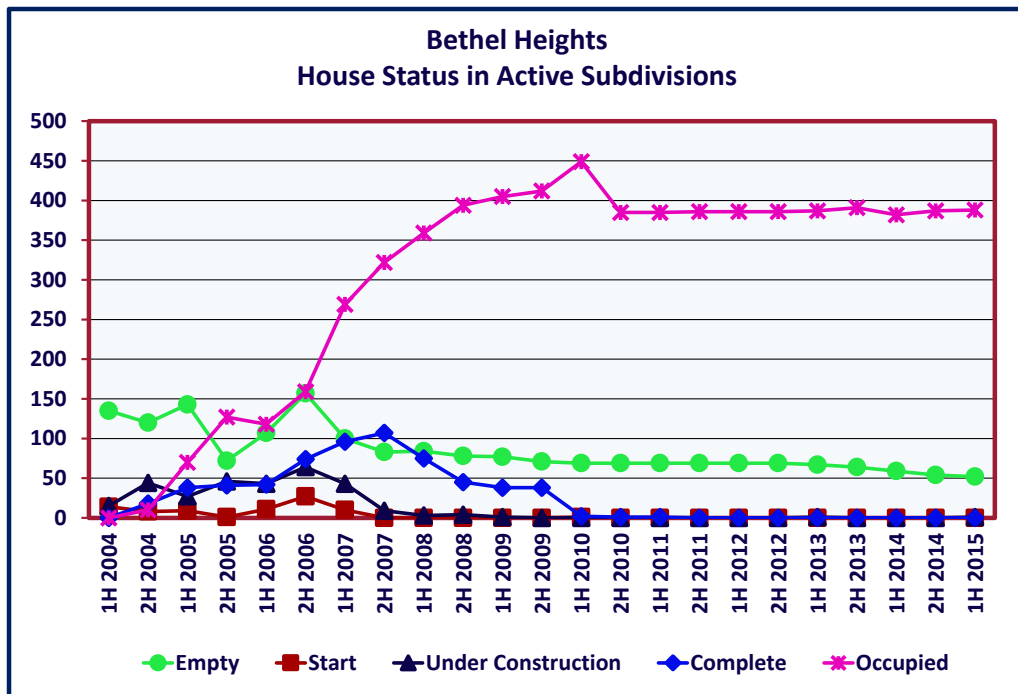
Bethel Heights

- No building permits were issued in Bethel Heights in the first half of 2015.



Bethel Heights

- There were 441 total lots in 7 active subdivisions in Bethel Heights in the first half of 2015. About 88.0 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.2 percent were under construction, 0.0 percent were starts, and 11.8 percent were vacant lots.
- There was one subdivision with houses under construction in Bethel Heights in the first half of 2015.
- No new construction or progress in existing construction has occurred in the last year in 4 out of 7 active subdivisions in Bethel Heights.
- 1 new house in Bethel Heights became occupied in the first half of 2015. The annual absorption rate implies that there were 106.0 months of remaining inventory in active subdivisions, up from 64.8 in the second half of 2014.



- In 4 out of 7 of the active subdivisions in Bethel Heights, no absorption has occurred in the past year.
- An additional 118 lots in 2 subdivisions had received preliminary approval by June 30, 2015.



Bethel Heights Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Spring Meadows	2H 2012	55
<i>Final Approval</i>		
Heritage	2H 2014	63
Bethel Heights		118

Bethel Heights

Bethel Heights House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Chantel	9	0	1	0	62	72	1	30.0
Great Meadows ^{1,2}	3	0	0	0	57	60	0	--
Logan Heights, Phase I	9	0	0	0	19	28	0	108.0
Oak Place ^{1,2}	14	0	0	0	47	61	0	--
Remington Place ^{1,2}	3	0	0	0	58	61	0	--
Sunset Ridge ^{1,2}	9	0	0	0	24	33	0	--
Wilkins	5	0	0	0	121	126	0	60.0
Bethel Heights	52	0	1	0	388	441	1	106.0

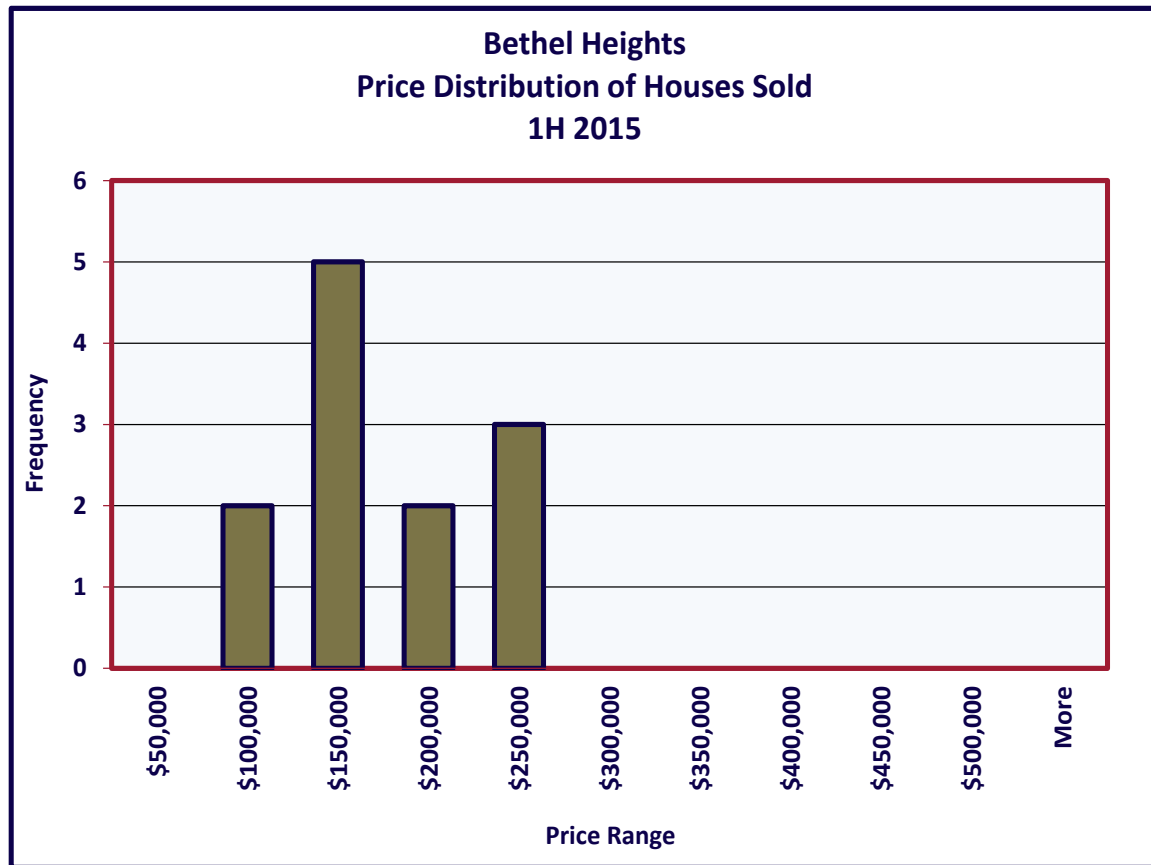
¹ No absorption has occurred in this subdivision in the last year.

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

Bethel Heights Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Apple Meadows	1	8.3%	1,112	87	\$73,000	\$65.65
Chantel	1	8.3%	1,120	66	\$106,500	\$95.09
Great Meadows	1	8.3%	2,200	31	\$194,000	\$88.18
Happy John's	1	8.3%	2,712	45	\$225,000	\$82.96
Lexington	1	8.3%	1,280	90	\$98,900	\$77.27
Oak Place	1	8.3%	1,874	182	\$239,500	\$127.80
Quail Meadows	1	8.3%	2,186	58	\$174,000	\$79.60
Royal Crest Estates	1	8.3%	1,372	85	\$122,500	\$89.29
Wilkins	2	16.7%	1,665	40	\$125,500	\$75.52
Other	2	16.7%	1,856	89	\$163,000	\$86.84
Bethel Heights	12	100.0%	1,741	75	\$150,867	\$85.88

Bethel Heights

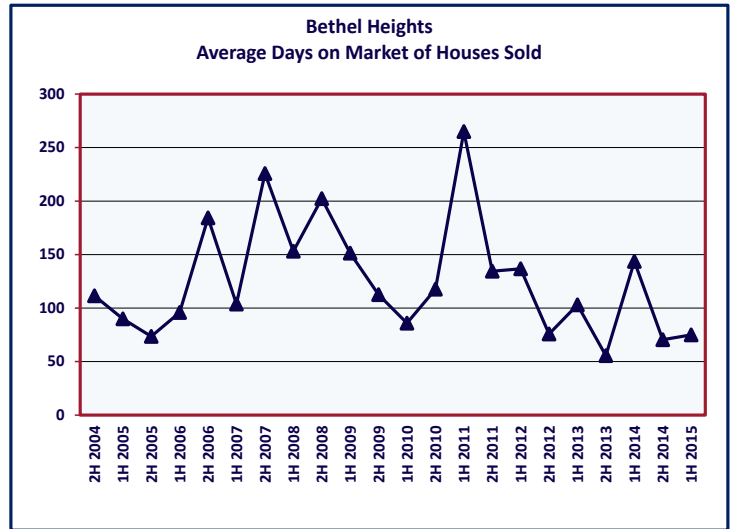
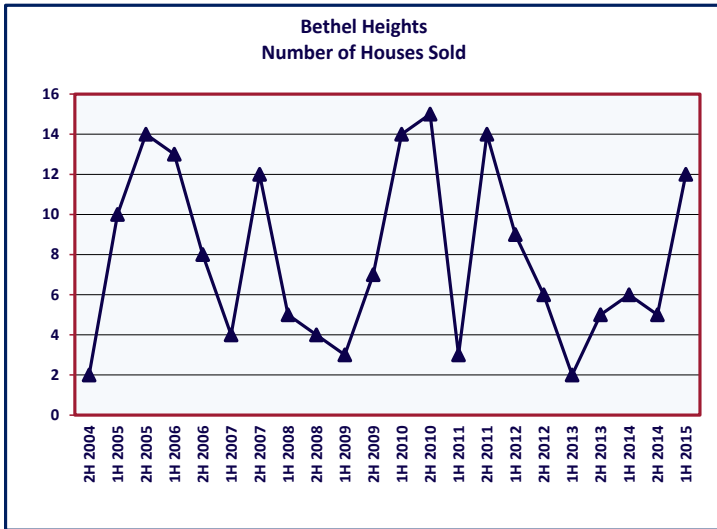


- 58.4 percent of the sold houses in Bethel Heights were priced between \$100,001 and \$200,000.

Bethel Heights Price Range of Houses Sold First Half of 2015

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%	1,196	89	100.5%	\$71.46
\$100,001 - \$150,000	5	41.7%	1,460	64	96.2%	\$83.47
\$150,001 - \$200,000	2	16.7%	2,193	45	97.2%	\$83.89
\$200,001 - \$250,000	3	25.0%	2,273	105	96.1%	\$100.84
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Bethel Heights	12	100.0%	1,741	75	97.0%	\$85.88

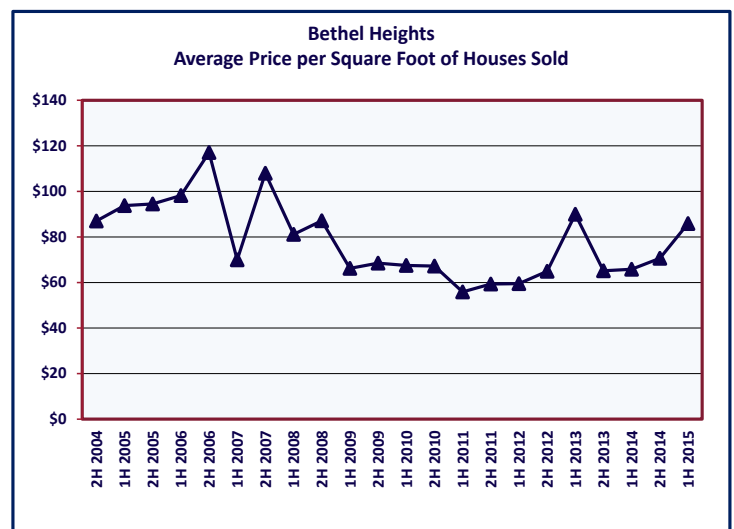
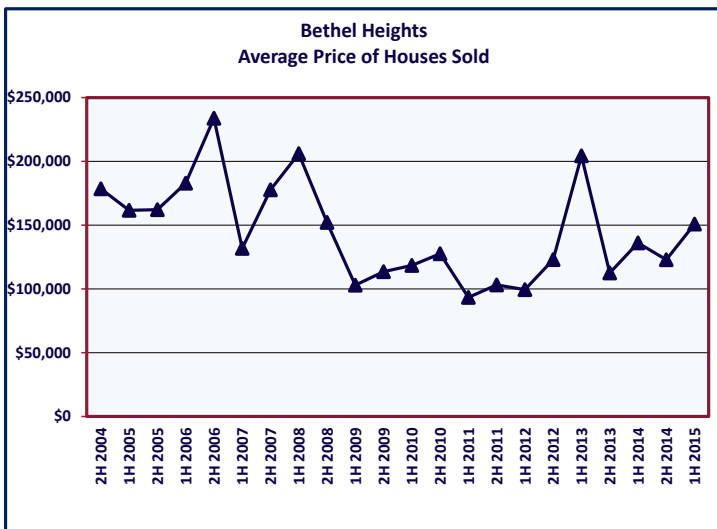
Bethel Heights



- There were 12 houses sold in Bethel Heights from January 1 and June 30, 2015, or 140 percent more than the 5 sold in the second half of 2014, and 100 percent more than the total sold in the first half of 2014.
- The average price of a house sold in Bethel Heights increased from \$122,900 in the second half of 2014 to \$150,867 in the first half of 2015. The first half year's average sales price was 22.8 percent higher than in the previous half year, and 10.9 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 70 in the second half of 2014 to 75 in the first half of 2015.
- The average price per square foot for a house sold in Bethel Heights increased from \$70.64 in the second half of 2014 to \$85.88 in the first half of 2015. The first half year's average

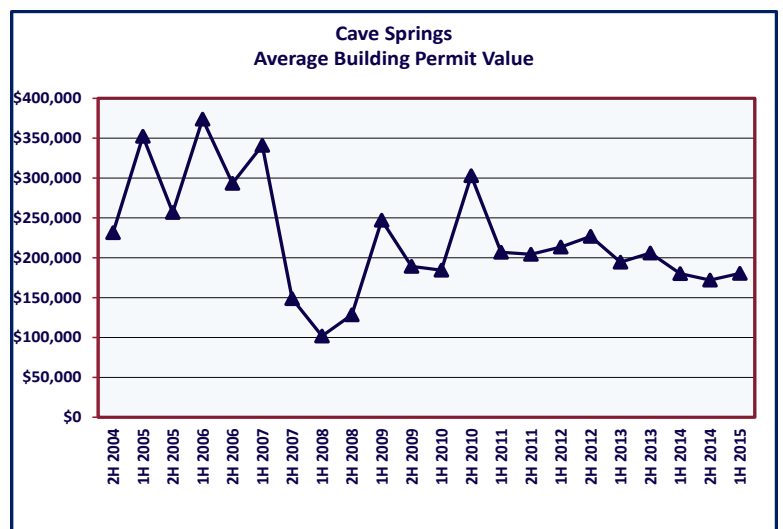
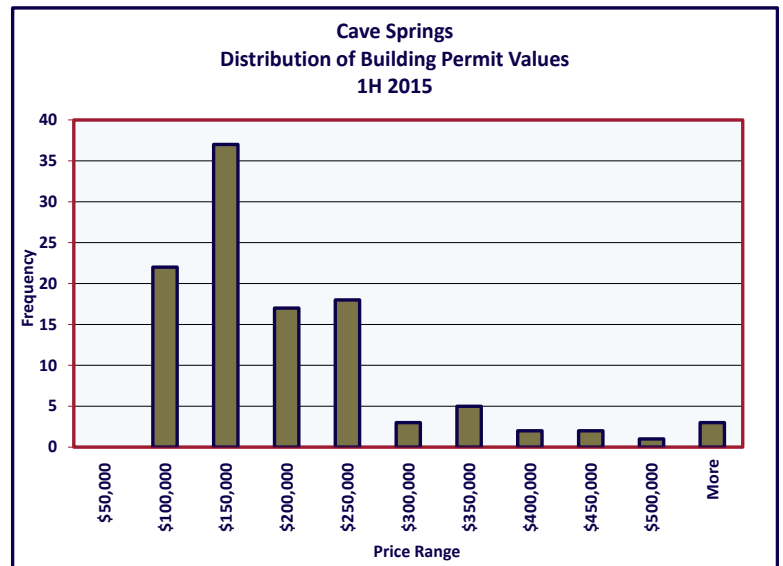
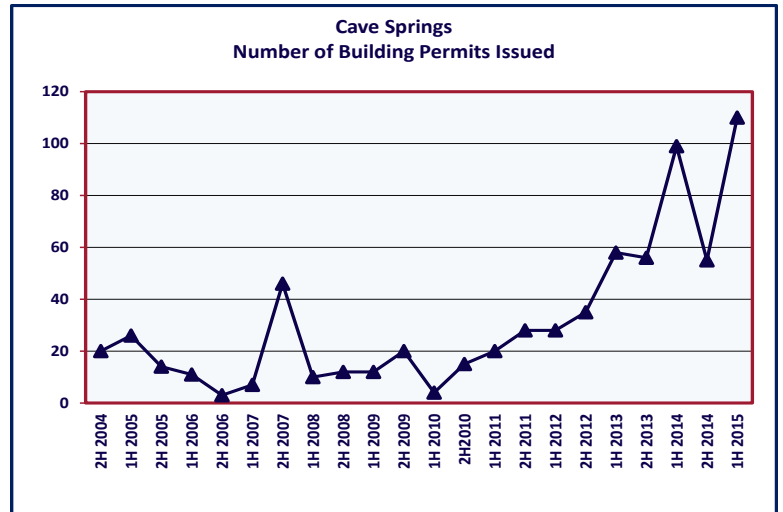
price per square foot was 21.6 percent higher than in the second half of 2014 and 30.5 percent higher than in the first half of 2014.

- About 0.5 percent of all houses sold in Benton County in the first half of 2015 were sold in Bethel Heights. The average sales price of a house was 75.3 percent of the county average.
- Out of 12 houses sold in the first half of 2015, 0 were new construction.
- There were 4 houses in Bethel Heights listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$224,700.
- According to the Benton County Assessor's database, 68.1 percent of houses in Bethel Heights were owner-occupied in the first half of 2015.



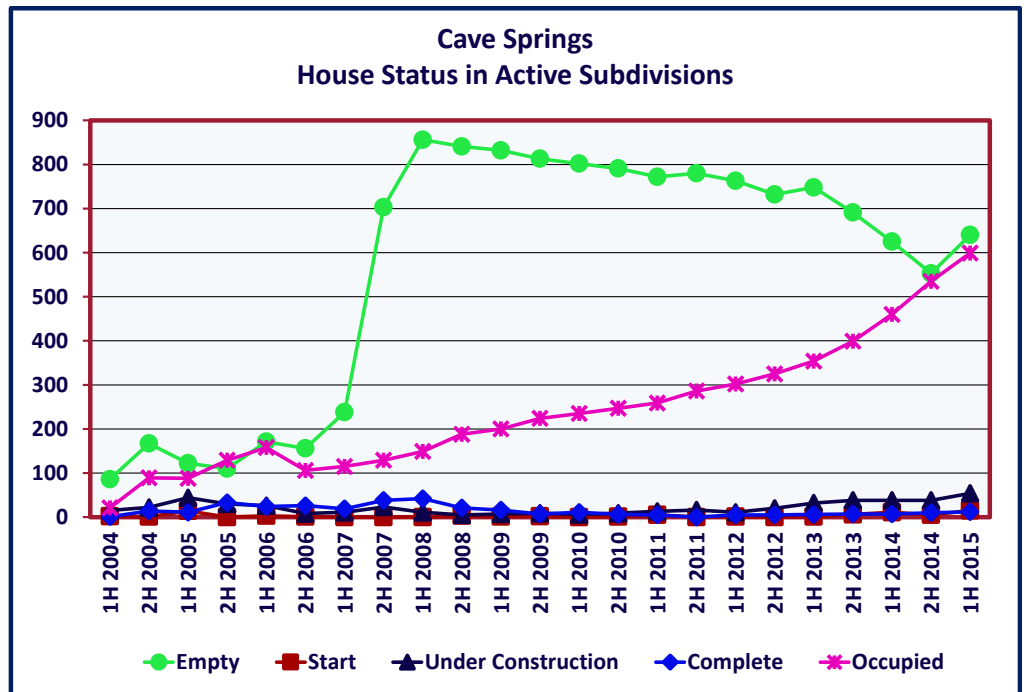
Cave Springs

- From January 1 to June 30, 2015 there were 110 residential building permits issued in Cave Springs. This represents an 11.1 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Cave Springs were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in Cave Springs increased by 0.1 percent from \$180,110 in the first half of 2014 to \$180,378 in the first half of 2015.



Cave Springs

- There were 1,320 total lots in 18 active subdivisions in Cave Springs in the first half of 2015. About 45.4 percent of the lots were occupied, 0.9 percent were complete but unoccupied, 4.1 percent were under construction, 1.1 percent were starts, and 48.5 percent were vacant lots.
- The subdivision with the most houses under construction in Cave Springs in the first half of 2015 was Hyde Park with 11 houses.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 18 active subdivisions in Cave Springs.
- 64 new houses in Cave Springs became occupied in the first half of 2015. The annual absorption rate implies that there were 62.2 months of remaining inventory in active subdivisions, up from 53.5 months in the second half of 2014.



- In 4 out of the 18 active subdivisions in Cave Springs, no absorption has occurred in the past year.
- An additional 114 lots in 1 subdivision had received final approval by June 30, 2015.



Cave Springs Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Otter Creek, Phase II	1H 2007	114
Cave Springs		114

Cave Springs

Cave Springs House Status in Active Subdivisions First Half of 2015

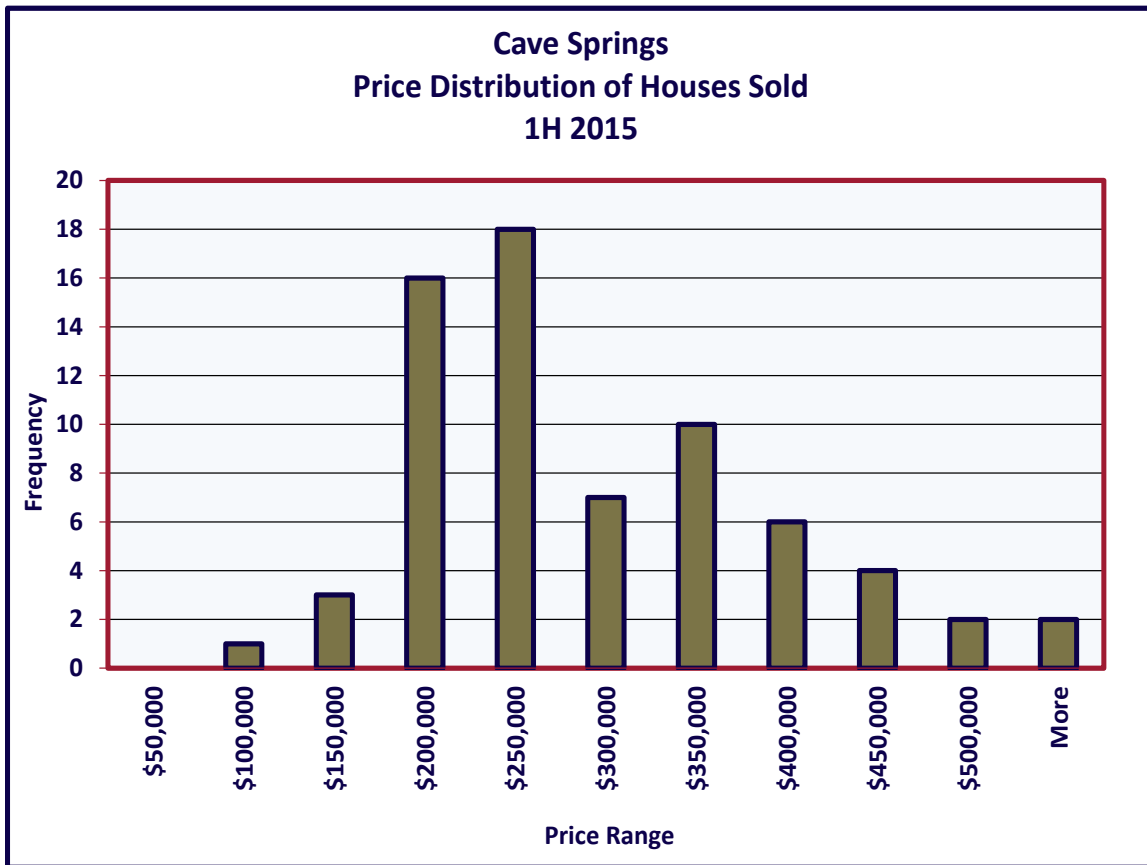
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Brentwood	140	4	5	2	45	196	1	106.6
Chattin Valle ¹	4	0	1	0	23	28	0	--
Duffers Ridge ^{1,2}	1	0	0	0	7	8	0	--
Fairway Valley	6	2	2	1	17	28	2	18.9
Hamptons, The	4	0	3	1	51	59	7	5.3
Hickory Hills	64	0	2	0	0	66	0	--
Hyde Park	145	3	11	0	131	290	26	46.5
La Bonne Vie, Phase I ^{1,2}	3	0	0	0	3	6	0	--
Marbella	66	0	3	2	0	71	0	--
Mountain View	5	0	0	1	34	40	1	72.0
Nevaeh Estates	40	0	2	0	0	42	0	--
Otter Creek Estates, Phase I	57	2	3	4	12	78	3	113.1
Ridgewood	15	0	7	1	57	80	7	13.8
Sand Springs, Phase I	72	3	9	0	34	118	8	63.0
Soaring Hawk ¹	2	0	1	0	13	16	0	--
Spring Ridge	8	0	3	0	50	61	2	33.0
Springs at Wellington	5	1	1	0	45	52	4	16.8
St. Valery Downs	3	0	1	0	77	81	3	16.0
Cave Springs	640	15	54	12	599	1,320	64	62.2

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

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



Cave Springs

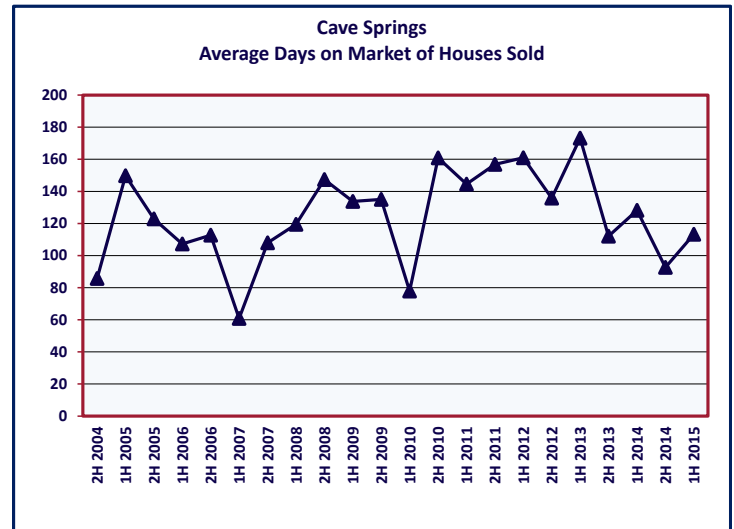
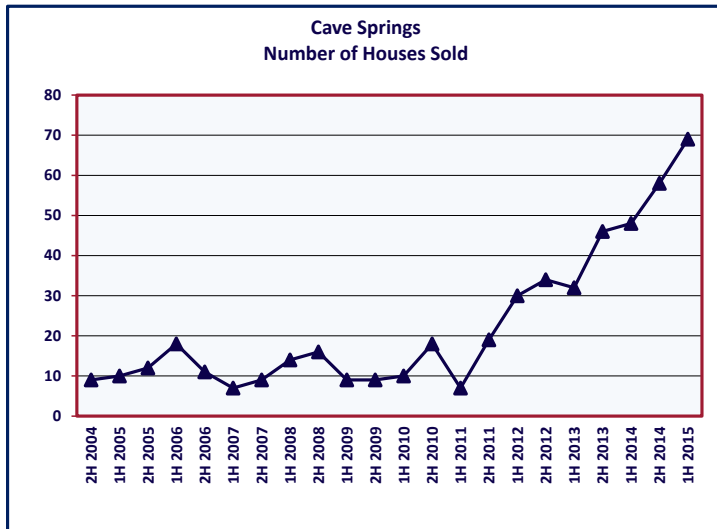


- 49.3 percent of the sold houses in Cave Springs were priced between \$150,001 and \$250,000.

Cave Springs Price Range of Houses Sold First Half of 2015

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	1.4%	979	68	113.1%	\$92.44
\$100,001 - \$150,000	3	4.3%	1,637	166	91.6%	\$83.84
\$150,001 - \$200,000	16	23.2%	1,875	85	97.8%	\$92.50
\$200,001 - \$250,000	18	26.1%	2,143	131	99.9%	\$106.86
\$250,001 - \$300,000	7	10.1%	2,486	99	99.4%	\$112.05
\$300,001 - \$350,000	10	14.5%	2,657	101	100.5%	\$118.16
\$350,001 - \$400,000	6	8.7%	3,308	136	100.3%	\$118.22
\$400,001 - \$450,000	4	5.8%	3,402	122	99.9%	\$126.82
\$450,001 - \$500,000	2	2.9%	3,727	139	97.0%	\$123.98
\$500,000+	2	2.9%	4,617	126	98.5%	\$140.67
Cave Springs	69	100.0%	2,443	113	99.2%	\$108.11

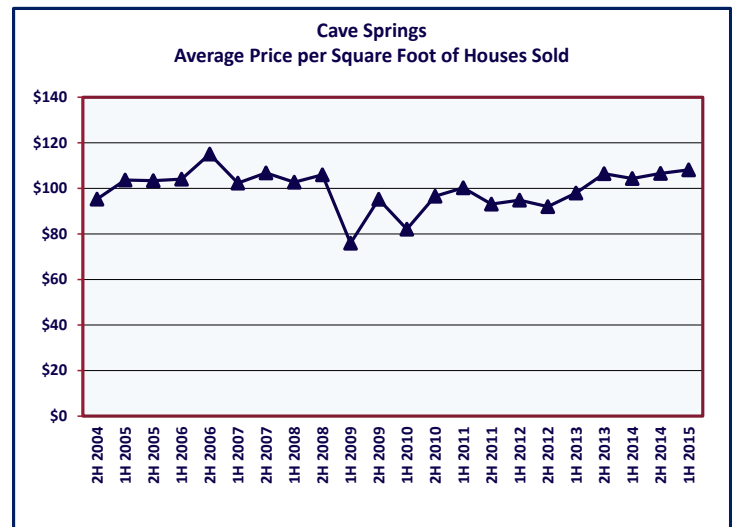
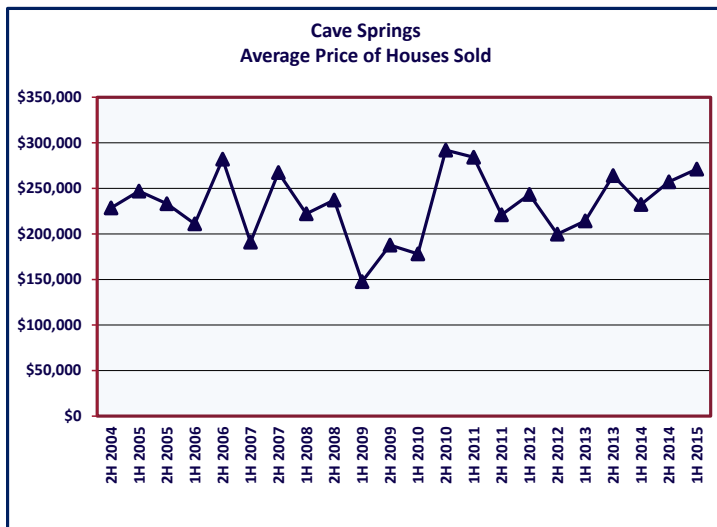
Cave Springs



- There were 69 houses sold in Cave Springs from January 1 to June 30, 2015, or 19.0 percent more than the 58 sold in the first half of 2014, and 43.8 percent more than in the first half of 2013.
- The average price of a house sold in Cave Springs increased from \$257,180 in the second half of 2014 to \$271,103 in the first half of 2015. The first half of 2015 average sales price was 5.4 percent higher than in the previous half year and 16.7 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 93 in the second half of 2014 to 113 in the first half of 2015.
- The average price per square foot for a house sold in Cave Springs increased from \$106.56 in the second half of 2014 to \$108.11 in the first half of 2015. The first half of 2015's average price per square foot was 1.5 percent higher than in the

previous half year and 3.6 percent higher than in the first half of 2014.

- About 3.0 percent of all houses sold in Benton County in the first half of 2015 were sold in Cave Springs. The average sales price of a house was 135.3 percent of the county average.
- Out of 69 houses sold in the first half of 2015, 46 were new construction. These newly constructed houses had an average sold price of \$291,681 and took an average of 124 days to sell from their initial listing dates.
- There were 26 houses in Cave Springs, listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$252,622.
- According to the Benton County Assessor's database, 70.1 percent of houses in Cave Springs were owner-occupied in the first half of 2015.



Cave Springs

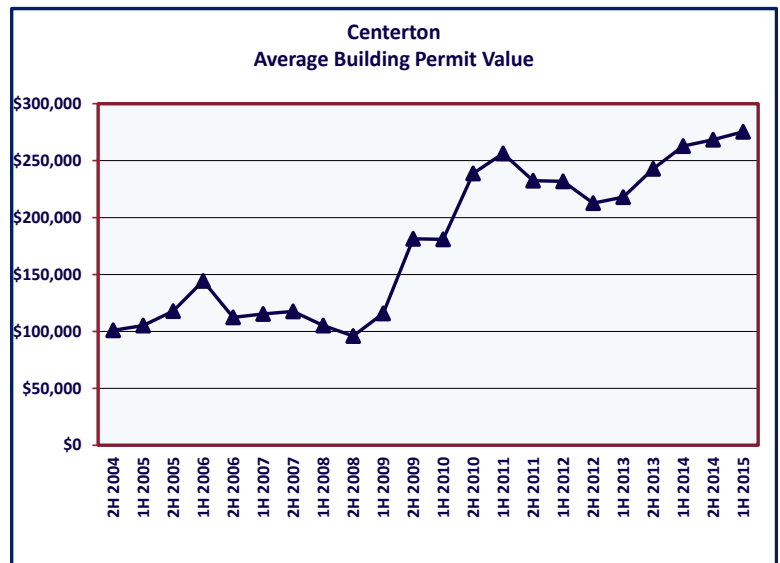
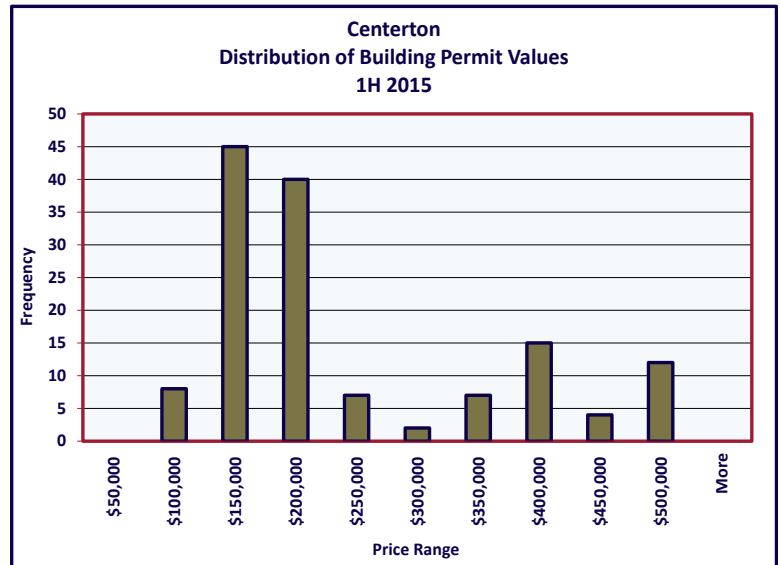
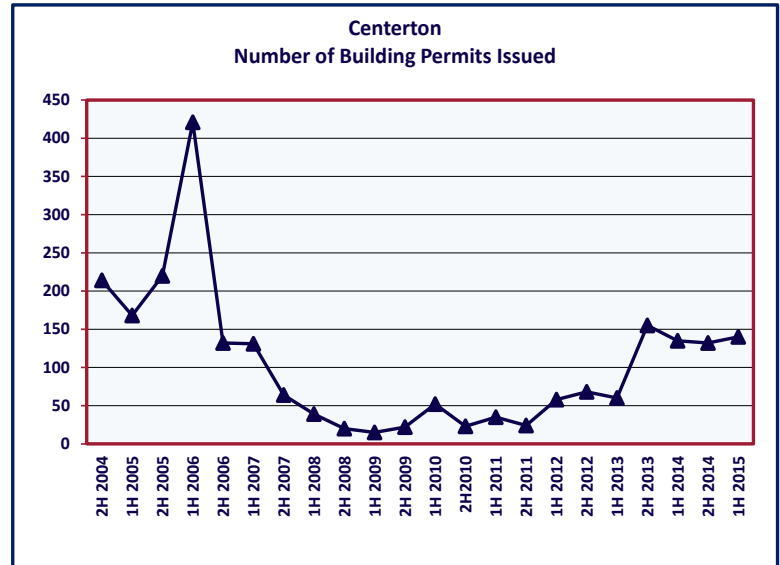
Cave Springs Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Biltmore	5	7.2%	2,701	147	\$313,200	\$111.90
Brentwood	13	18.8%	2,107	89	\$199,990	\$94.45
Cave Springs	1	1.4%	2,130	93	\$223,500	\$104.93
Chattin Valley	1	1.4%	979	68	\$90,500	\$92.44
Duffers Ridge	1	1.4%	3,918	107	\$470,000	\$119.96
Fairway Valley	4	5.8%	2,598	202	\$272,750	\$105.79
The Hamptons	3	4.3%	1,970	93	\$209,317	\$106.64
Hickory Hills	1	1.4%	2,086	178	\$221,500	\$106.18
Hyde Park	18	26.1%	2,723	98	\$320,929	\$117.79
Marbella	1	1.4%	2,560	29	\$294,400	\$115.00
Mountain View	3	4.3%	1,791	76	\$184,967	\$101.12
Otter Creek	4	5.8%	3,290	155	\$427,075	\$129.89
Ridge Wood	2	2.9%	3,474	154	\$430,900	\$124.10
Sand Springs	2	2.9%	1,654	124	\$172,925	\$104.59
St. Valery Downs	1	1.4%	5,060	190	\$697,430	\$137.83
Venters	1	1.4%	1,943	47	\$145,000	\$74.63
Wellington Heights	4	5.8%	2,095	91	\$199,225	\$97.07
Weston Hills	3	4.3%	1,627	160	\$158,167	\$97.20
Other	1	1.4%	1,640	108	\$160,000	\$97.56
Cave Springs	69	100.0%	2,443	113	\$271,103	\$108.11



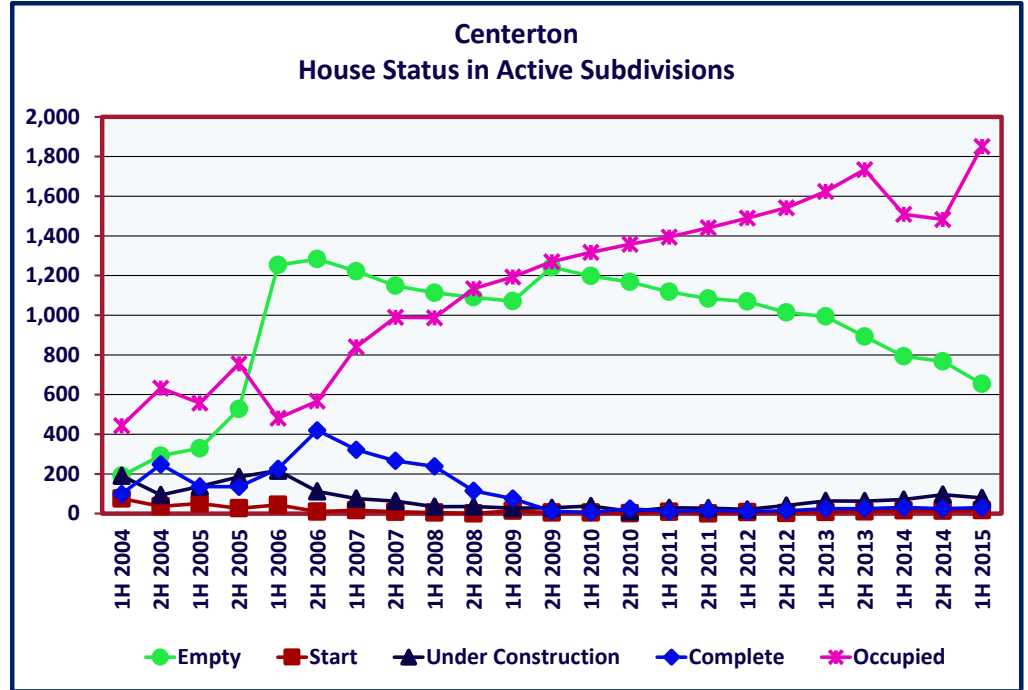
Centerton

- From January 1 to June 30, 2015 there were 140 residential building permits issued in Centerton. This represents a 3.7 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Centerton were valued in the \$100,001 to \$200,000 range.
- The average residential building permit value in Centerton increased by 4.8 percent from \$262,793 in the first half of 2014 to \$275,333 in the first half of 2015.



Centerton

- There were 2,631 total lots in 22 active subdivisions in Centerton in the first half of 2015. About 70.4 percent of the lots were occupied, 1.1 percent were complete, but unoccupied, 3.0 percent were under construction, 0.6 percent were starts, and 24.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Centerton in the first half of 2015 were Versailles with 22 and Tamarron with 20. All 22 Centerton active subdivisions had construction over the last year.



- 166 new houses in Centerton became occupied in the first half of 2015. The annual absorption rate implies that there were 37.6 months of remaining inventory in active subdivisions, down from 64.5 months in the second half of 2014.
- In 3 out of the 22 active subdivisions in Centerton, no absorption has occurred in the past year.
- An additional 526 lots in 7 subdivisions had received final approval by June 30, 2015.

Centerton Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Bliss Meadows	1H 2014	50
Creekside, Phase I	1H 2014	55
Forest Park, Phase II	1H 2013	58
Quail Hollow, Phases I-III	1H 2013	120
Tuscany Phase II, III	1H 2014	51
<i>Final Approval</i>		
Braemar	2H 2006	48
Sienna at Cooper's Farm, Phase III	2H 2008	144
Centerton		526

Centerton

Centerton House Status in Active Subdivisions First Half of 2015

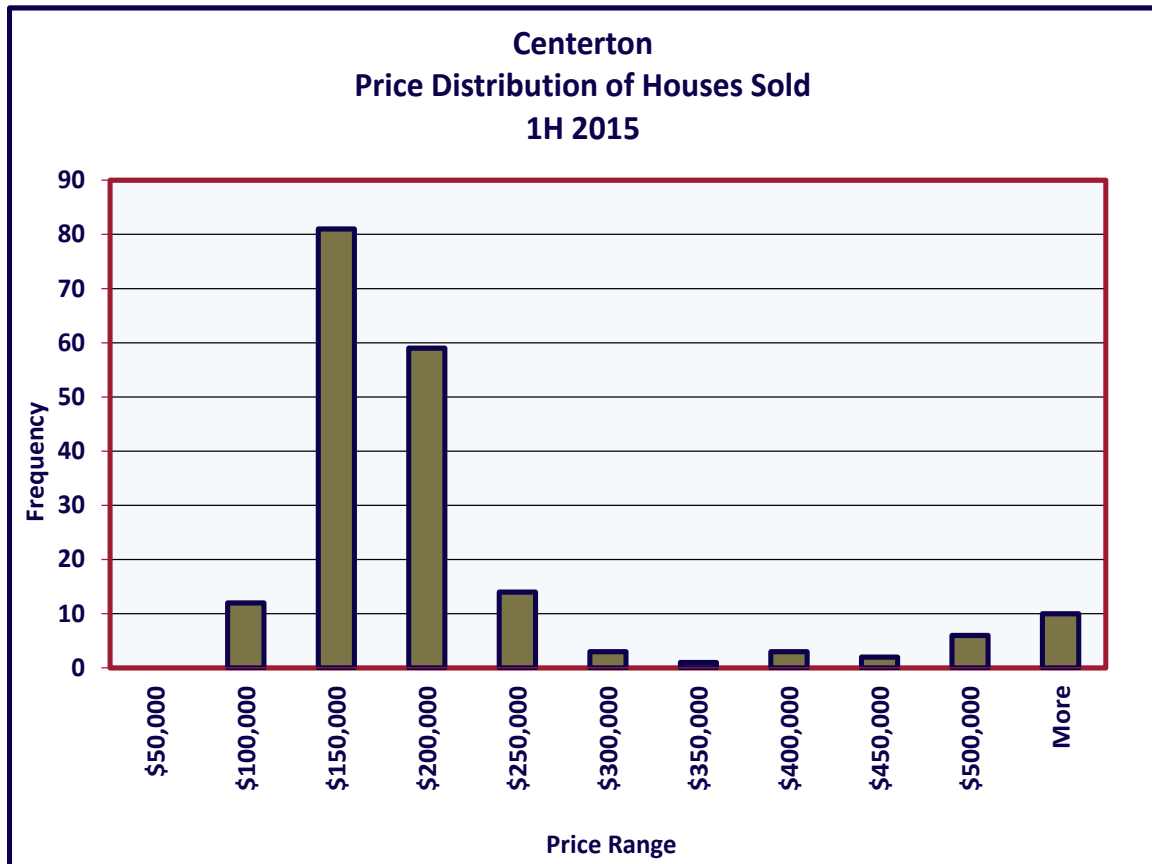
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Black Springs, Block I	0	0	0	0	52	52	8	0.0
Brimwoods, Phase I	9	0	0	0	26	35	1	108.0
Char-Lou Estates, Phases I, II ¹	43	1	0	0	84	128	0	--
Copper Oaks	3	0	0	0	222	225	2	9.0
Kensington Hills	0	0	0	0	135	135	2	0.0
Eden's Court	0	0	1	3	14	18	6	3.7
Forest Park	15	0	5	3	45	68	19	10.6
Moonlight Valley	31	1	0	0	2	34	2	192.0
Morningside	86	4	5	2	12	109	11	97.0
Oak Tree	76	4	10	0	110	200	21	28.4
Quail Ridge, Phases I, II	5	0	1	1	176	183	0	42.0
Ridgefield Addition, Block II	3	0	2	0	30	35	5	10.0
Sienna at Cooper's Farm, Phases IB, II	10	1	3	5	422	441	18	7.1
Somerset ¹	9	0	2	3	37	51	0	--
Stonebriar, Phase I	0	0	0	0	40	40	1	0.0
Tamarron	195	3	20	9	72	299	14	123.8
Tarah Knolls	6	0	4	3	39	52	5	26.0
Timber Ridge	14	0	2	0	45	61	0	192.0
Tuscany, Phase I	53	0	1	0	17	71	12	54.0
Versailles	74	2	22	1	29	128	10	51.7
Waterford Park ¹	8	1	1	0	11	21	0	--
Willow Crossing, Phase I	14	0	0	0	231	245	29	1.4
Centerton	654	17	79	30	1,851	2,631	166	37.6

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

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



Centerton

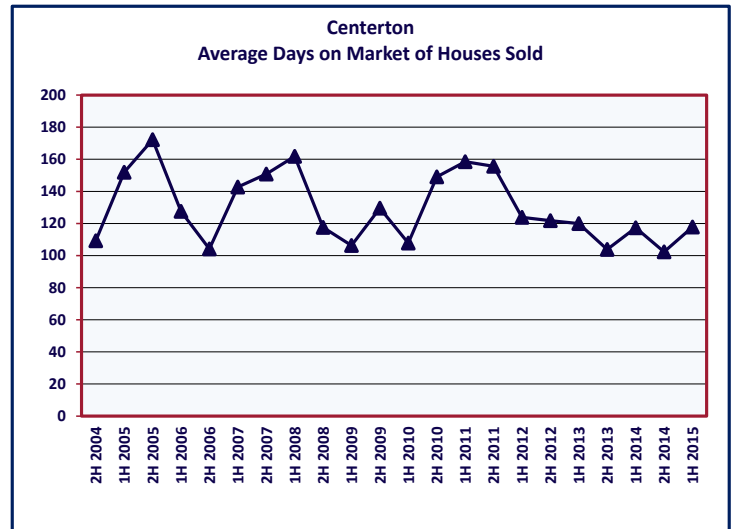
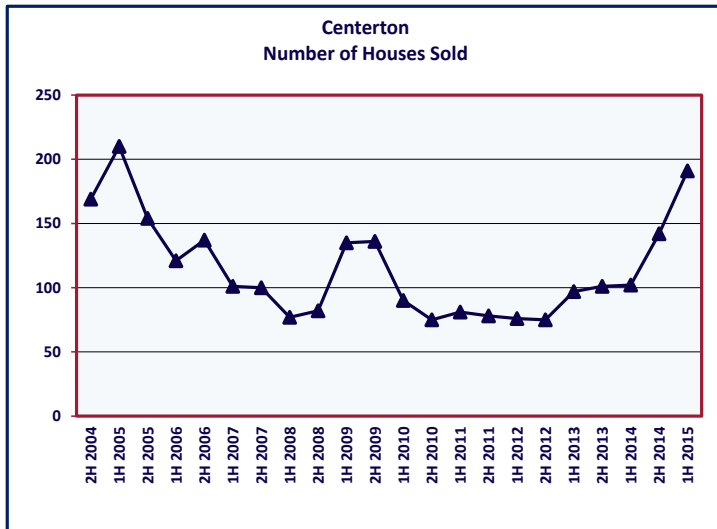


- 73.3 percent of the sold houses in Centerton were priced between \$100,001 and \$200,000.

Centerton Price Range of Houses Sold First Half of 2015

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	12	6.3%	1,358	108	100.6%	\$66.23
\$100,001 - \$150,000	81	42.4%	1,522	95	98.5%	\$84.69
\$150,001 - \$200,000	59	30.9%	1,916	119	98.4%	\$90.71
\$200,001 - \$250,000	14	7.3%	2,106	130	100.7%	\$103.49
\$250,001 - \$300,000	3	1.6%	3,341	144	96.2%	\$86.80
\$300,001 - \$350,000	1	0.5%	2,560	63	97.2%	\$136.72
\$350,001 - \$400,000	3	1.6%	3,423	218	97.3%	\$115.59
\$400,001 - \$450,000	2	1.0%	3,306	231	100.0%	\$123.71
\$450,001 - \$500,000	6	3.1%	3,572	247	97.8%	\$134.11
\$500,000+	10	5.2%	4,200	161	103.8%	\$150.92
Centerton	191	100.0%	1,964	118	99.0%	\$92.99

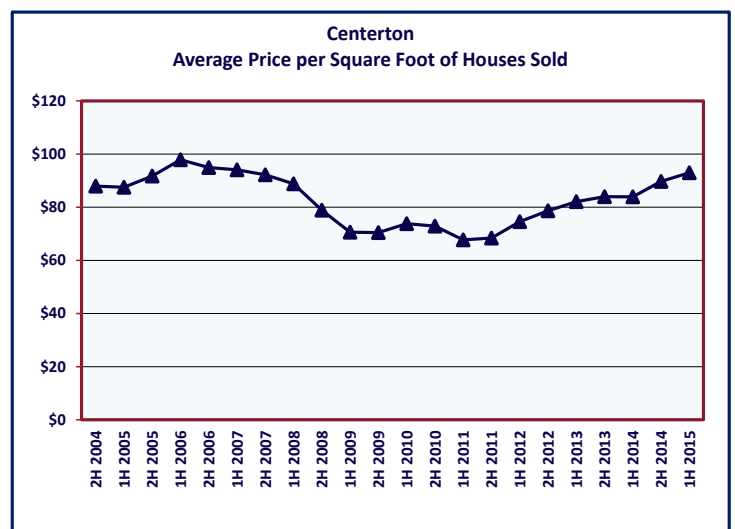
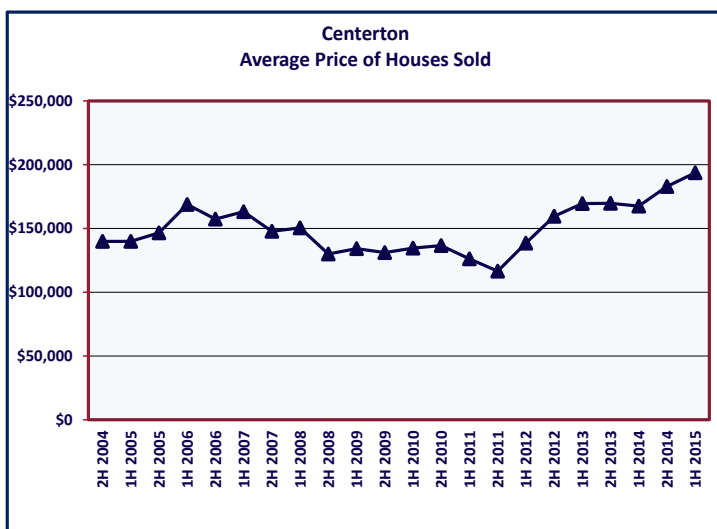
Centerton



- There were 191 houses sold in Centerton from January 1 to July 30, 2015 or 34.5 percent more than the 142 sold in the second half of 2014, and 87.3 percent more than in the first half of 2014.
- The average price of a house sold in Centerton increased from \$182,882 in the second half of 2014 to \$193,648 in the first half of 2015. The first half of 2015 average sales price was 5.9 percent higher than in the second half of 2014 and 15.6 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 102 in the second half of 2014 to 118 in the first half of 2015.
- The average price per square foot for a house sold in Centerton increased from \$89.69 in the second half of 2014 to \$92.99 in the first half of 2015. The first half of 2015 average price per square foot was 3.7 percent higher than in the second

half of 2014 and 10.8 percent higher than in the first half of 2014.

- About 8.2 percent of all houses sold in Benton County in the first half of 2015 were sold in Centerton. The average sales price of a house was 96.7 percent of the county average.
- Out of 166 houses sold in the first half of 2015, 77 were new construction. These newly constructed houses had an average sold price of \$266,622 and took an average of 147 days to sell from their initial listing dates.
- There were 110 houses in Centerton listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$297,449.
- According to the Benton County Assessor's database, 61.1 percent of houses in Centerton were owner-occupied in the first half of 2015.



Centerton

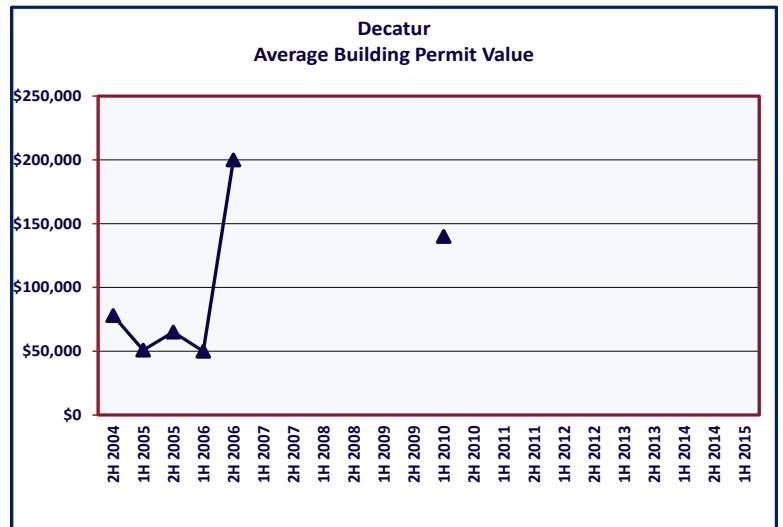
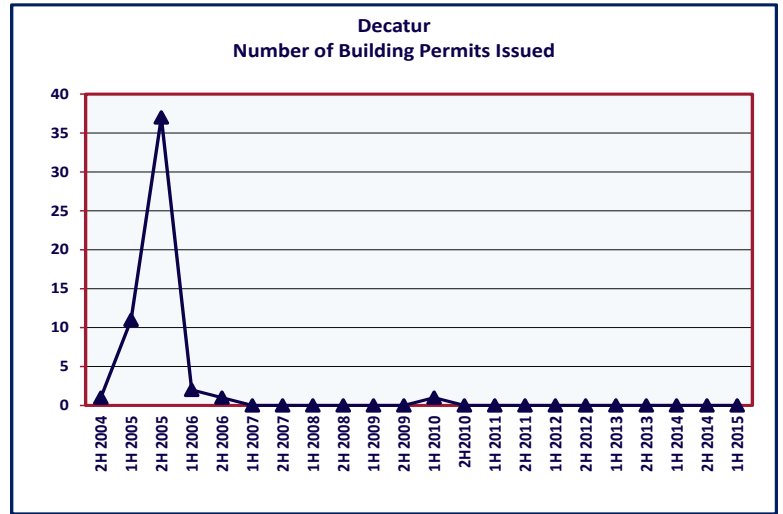
Centerton Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Black Springs	5	2.6%	2,985	156	\$245,500	\$81.72
Bliss Orchard	1	0.5%	1,896	105	\$167,000	\$88.08
Brimwoods	1	0.5%	1,925	103	\$187,900	\$97.61
Centerpoint	16	8.4%	1,528	79	\$127,006	\$82.87
Char Lou Estates	5	2.6%	1,477	81	\$119,900	\$81.26
Dogwood	2	1.0%	2,389	144	\$175,500	\$73.70
Eden Courts	2	1.0%	2,550	116	\$168,550	\$66.48
Eden's Brooke	4	2.1%	1,875	105	\$144,825	\$81.57
Forest Park	15	7.9%	1,910	128	\$190,955	\$99.79
Hickory Park	4	2.1%	2,028	115	\$216,409	\$106.71
Kensington Hills	6	3.1%	1,680	113	\$143,134	\$83.59
Laynebridge	4	2.1%	1,948	125	\$163,000	\$84.02
Morningside	9	4.7%	1,634	96	\$147,649	\$91.61
North Forty	8	4.2%	1,370	117	\$124,750	\$91.03
Oak Tree	8	4.2%	2,511	127	\$302,767	\$99.87
Ridgefield	2	1.0%	1,858	85	\$170,000	\$91.40
Sienna at Coopers Farm	27	14.1%	1,734	119	\$152,830	\$88.21
Simmons	3	1.6%	1,939	149	\$156,667	\$81.17
Somerset	2	1.0%	1,451	117	\$134,000	\$91.99
Sonoma	1	0.5%	1,781	188	\$144,900	\$81.36
Sonoma Valley	7	3.7%	1,616	56	\$136,910	\$84.85
Southfork	3	1.6%	1,618	130	\$139,967	\$86.45
Southland	5	2.6%	1,256	97	\$90,729	\$72.44
Tamarron	15	7.9%	1,854	96	\$184,667	\$99.32
Tarah Knolls	6	3.1%	2,009	146	\$195,383	\$97.48
Township West	2	1.0%	1,228	104	\$80,250	\$65.35
Tuscany	4	2.1%	3,274	256	\$399,850	\$122.11
Versailles	8	4.2%	4,038	158	\$590,817	\$146.60
Walnut Ridge	4	2.1%	1,652	82	\$106,125	\$65.51
Westwood	1	0.5%	1,497	44	\$125,750	\$84.00
Willow Crossing	6	3.1%	1,452	116	\$125,300	\$86.51
Other	5	2.6%	3,735	231	\$520,730	\$138.79
Centerton	191	100.0%	1,964	118	\$193,648	\$92.99

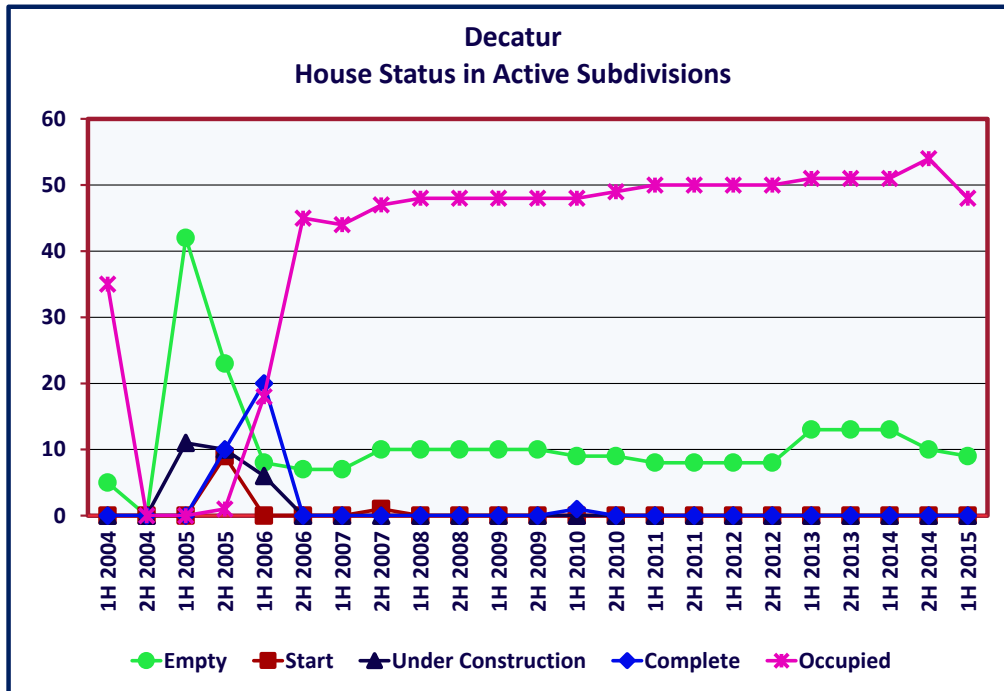


Decatur

- From January 1 to June 30, 2015 there were no residential building permits issued in Decatur. This represents no change from the first or second half of 2014.



Decatur



- There were 57 total lots in 2 active subdivisions in Decatur in first half of 2015. About 84.2 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 15.8 percent were empty lots.
- No new houses were under construction in Decatur in the first half of 2015.
- No construction or progress in existing construction occurred in the past year in either of the two active subdivisions in Decatur.
- 1 house in Decatur became occupied in the first half of 2015.
- 1 of the 2 active subdivisions in Decatur experienced no absorption during the past year.
- No new subdivisions received preliminary or final approval by June 30, 2015.

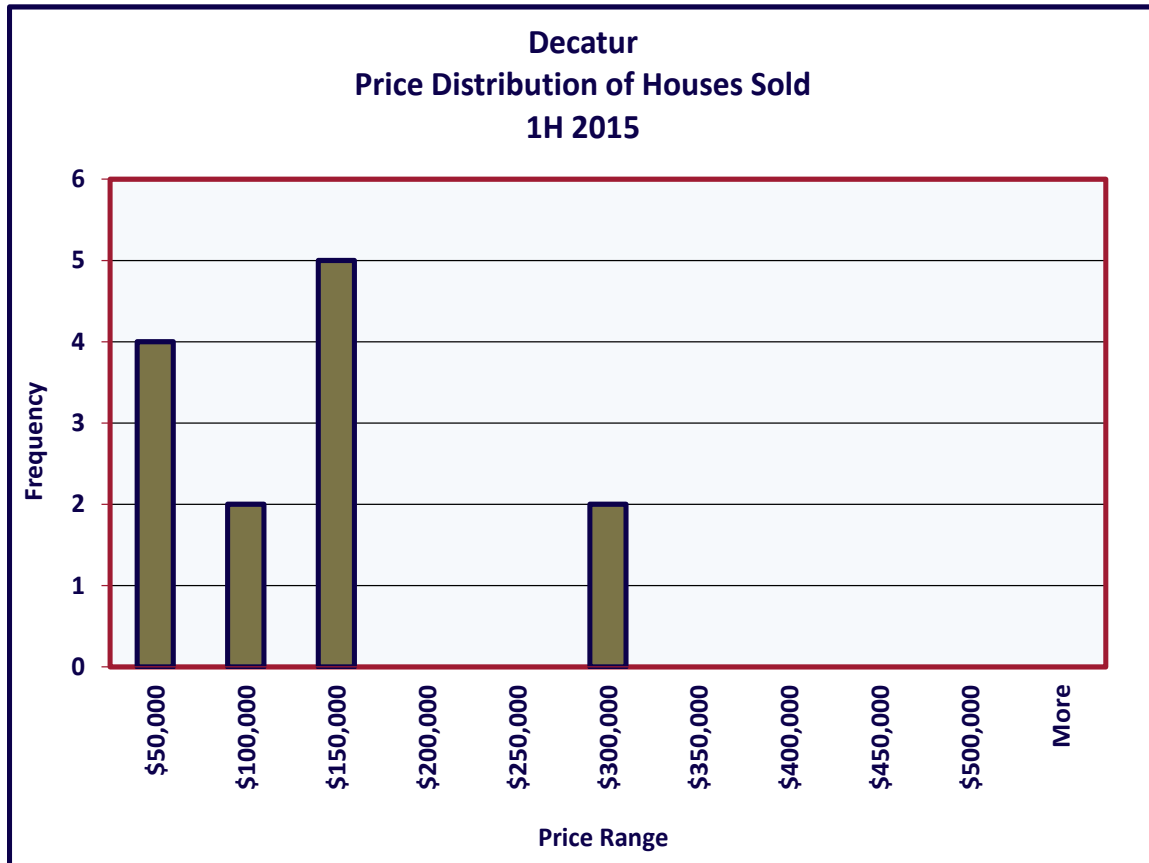
Decatur House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bailey Estates ^{1,2}	2	0	0	0	4	6	1	8.0
Grant Springs	7	0	0	0	44	51	0	--
Decatur	9	0	0	0	48	57	1	27.0

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

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

Decatur



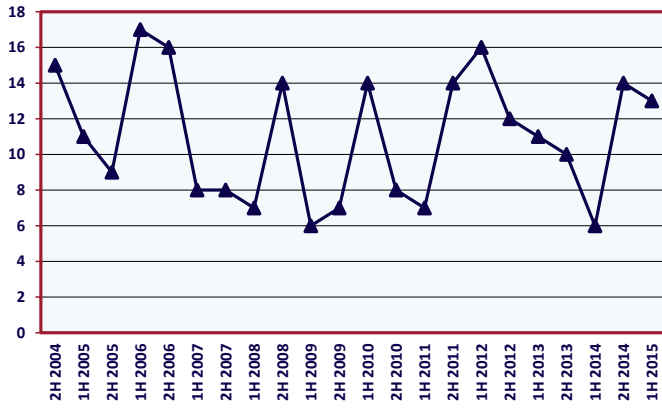
- 53.9 percent of the sold houses in Decatur were priced between \$50,001 and \$150,000.

Decatur Price Range of Houses Sold First Half of 2015

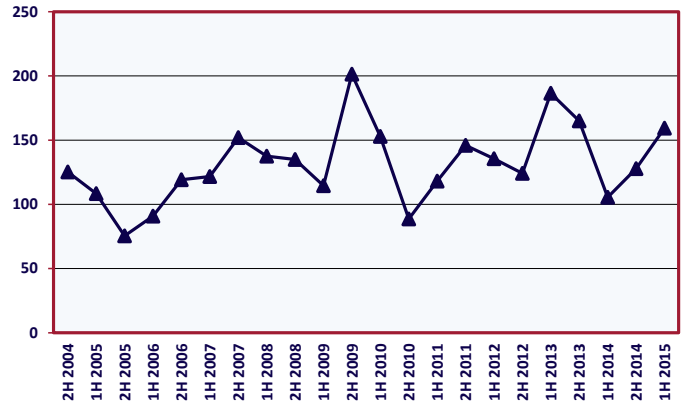
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	4	30.8%	1,395	148	80.0%	\$26.95
\$50,001 - \$100,000	2	15.4%	1,447	331	88.3%	\$55.81
\$100,001 - \$150,000	5	38.5%	1,948	114	99.7%	\$67.62
\$150,001 - \$200,000	0	0.0%	--	--	--	--
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	2	15.4%	2,076	124	97.7%	\$117.97
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Decatur	13	100.0%	1,721	159	91.6%	\$61.03

Decatur

Decatur
Number of Houses Sold



Decatur
Average Days on Market of Houses Sold

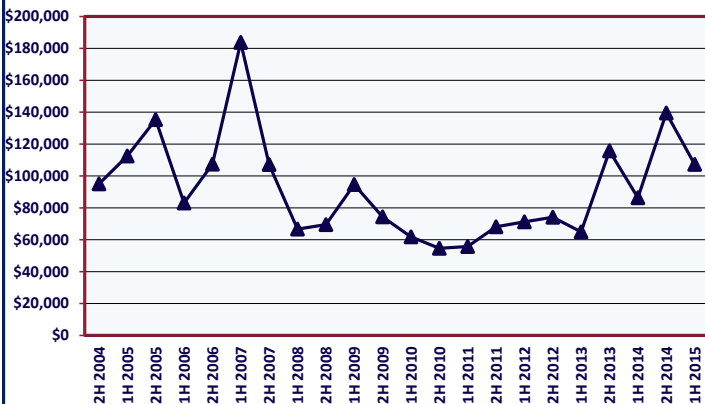


- There were 13 houses sold in Decatur from January 1 to June 30, 2015, or 7.1 percent fewer than the 14 sold in the second half of 2014, and 116.7 percent more than in the first half of 2014.
- The average price of a house sold in Decatur decreased from \$139,471 in the second half of 2014 to \$107,284 in the first half of 2015. The first half year's average sales price was 23.1 percent lower than in the second half of 2014 and 24.3 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 128 in the second half of 2014 to 159 in the first half of 2015.
- The average price per square foot for a house sold in Decatur decreased from \$63.37 in the second half of 2014 to \$61.03 in the first half of 2015. The first half year's average price per

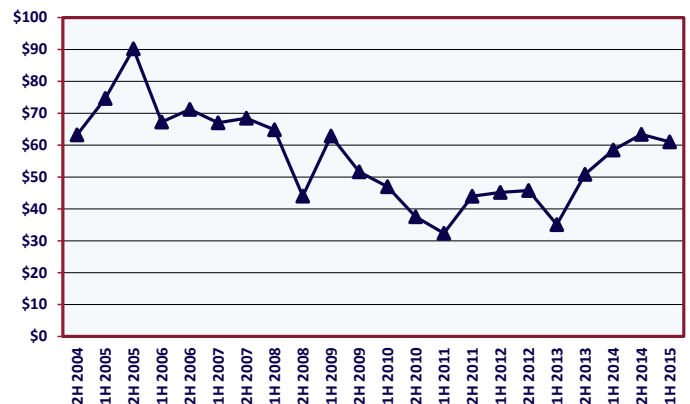
square foot was 3.7 percent lower than in the second half of 2014 and 4.4 percent higher than in the first half of 2014.

- About 0.6 percent of all houses sold in Benton County in the first half of 2015 were sold in Decatur. The average sales price of a house was 53.6 percent of the county average.
- Out of 13 houses sold in first half of 2015, 1 was new construction. This house sold for \$247,500, and took 193 days from its initial listing date to sell.
- There were 12 houses in Decatur listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$137,002.
- According to the Benton County Assessor's database, 54.4 percent of houses in Decatur were owner-occupied in the first half of 2015.

Decatur
Average Price of Houses Sold

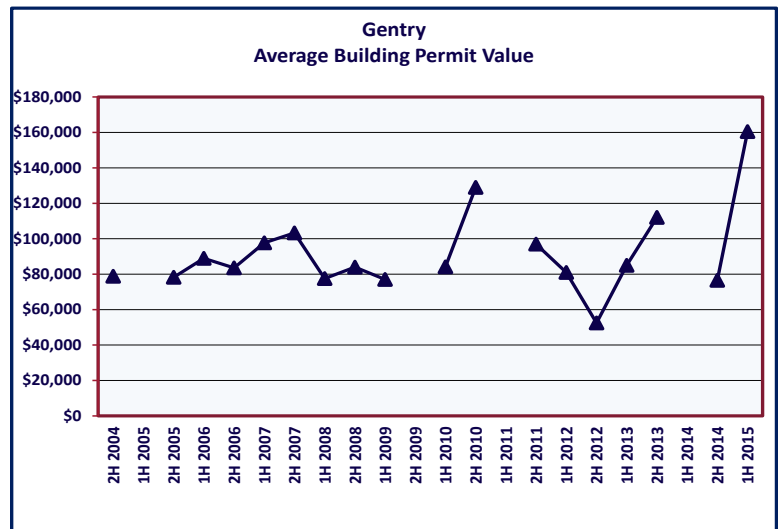
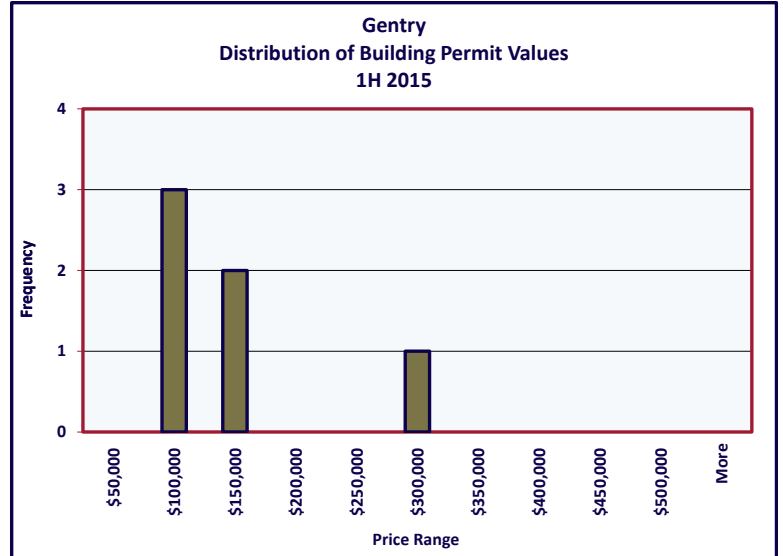
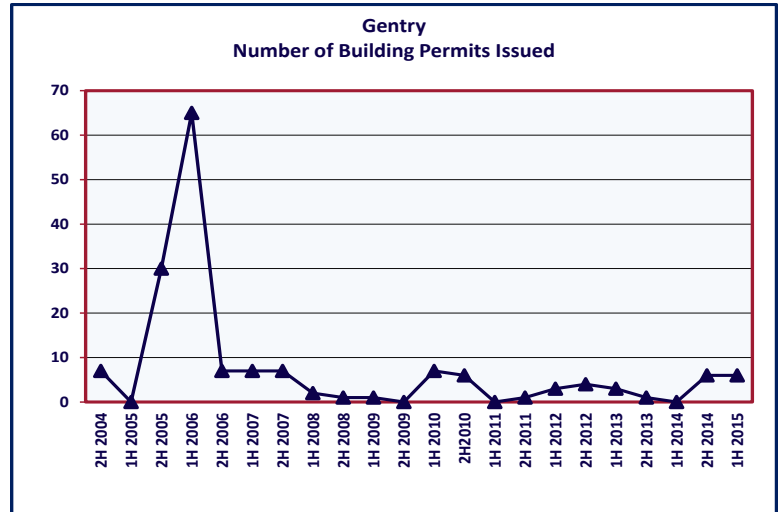


Decatur
Average Price per Square Foot of Houses Sold

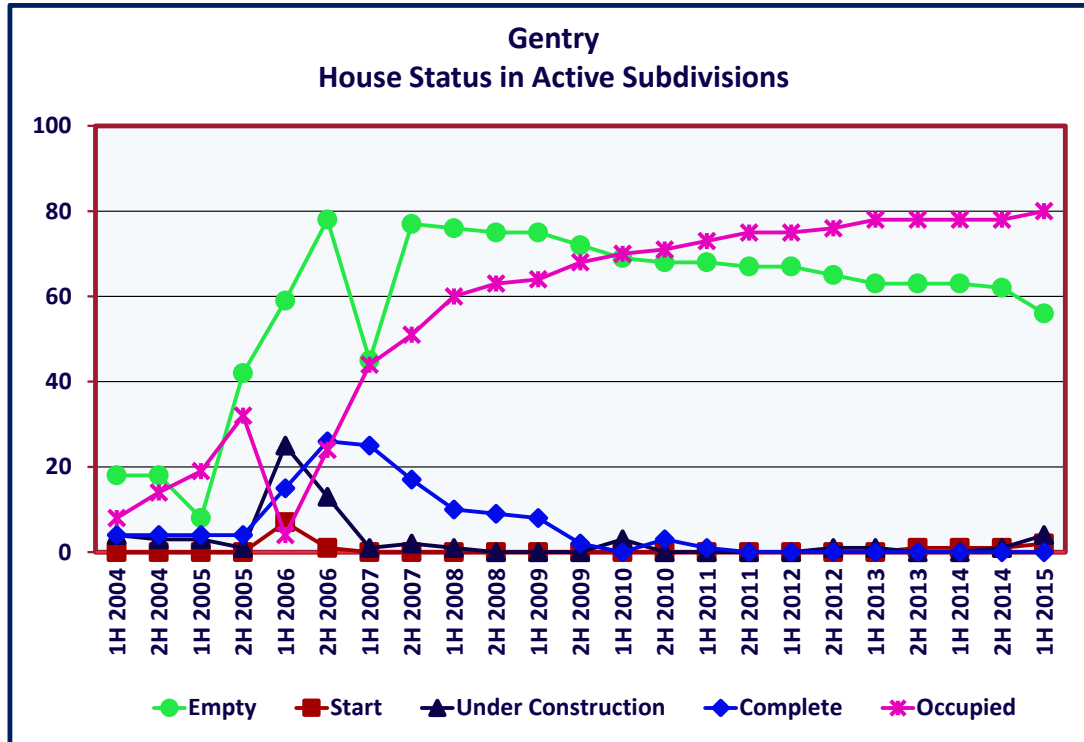


Gentry

- From January 1 to June 30, 2015 there were 6 residential building permits issued in Gentry.
- In the first half of 2015, a majority of building permits in Gentry were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in Gentry was \$160,497 in the first half of 2015.



Gentry



- There were 142 total lots in 4 active subdivisions in Gentry in the first half of 2015. About 56.3 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 2.8 percent were under construction, 1.4 percent were starts, and 39.4 percent were vacant lots.
- In The Oaks, Phases I, II 2 new houses were under construction in Gentry in the first half of 2015.
- No new construction or progress in existing construction has occurred in the last year in 2 of the 4 active subdivisions in Gentry.
- 2 houses in Gentry became occupied in the first half of 2015.
- No additional lots had received either preliminary or final approval by June 30, 2015 in Gentry.

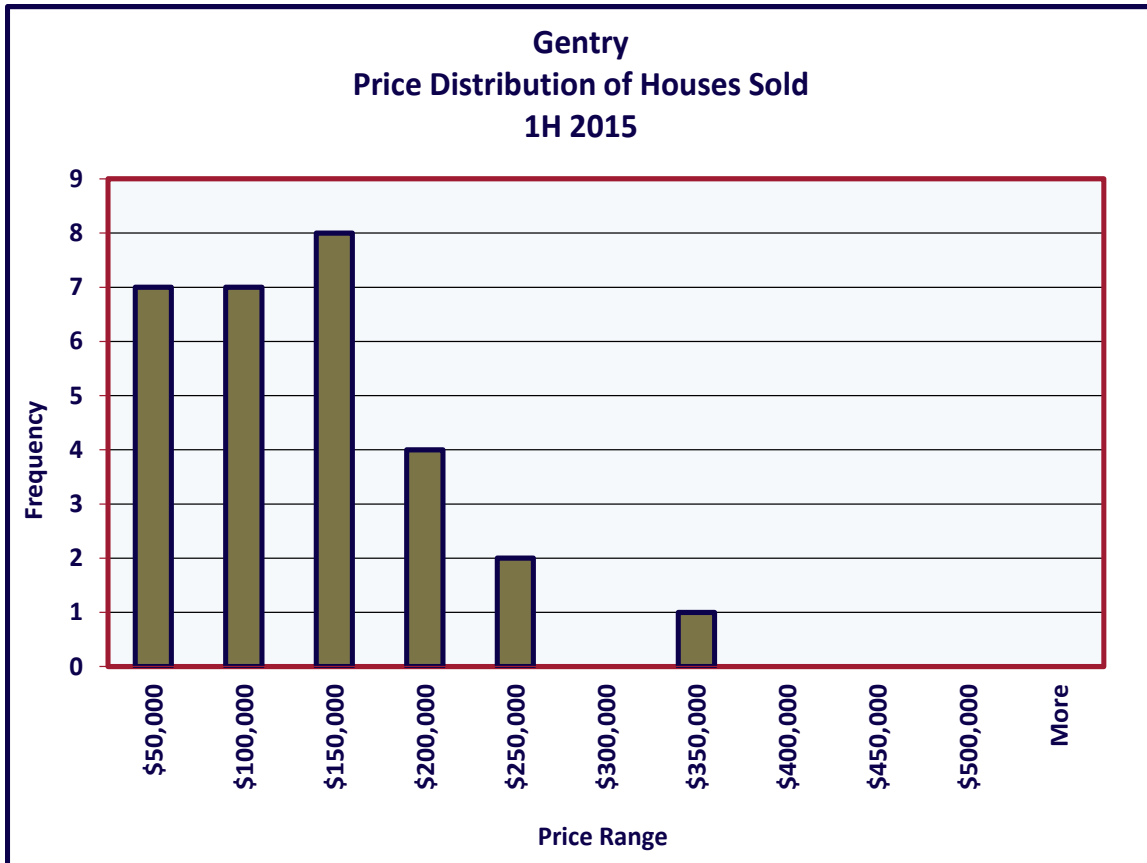
Gentry House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Ashton Place ¹	11	0	0	0	26	37	0	--
College Hill Second Addition ^{1,2}	3	0	0	0	5	8	0	--
The Oaks, Phases I, II	21	2	4	0	40	67	2	162.0
Springhill ^{1,2}	21	0	0	0	9	30	0	--
Gentry	56	2	4	0	80	142	2	372.0

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

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

Gentry

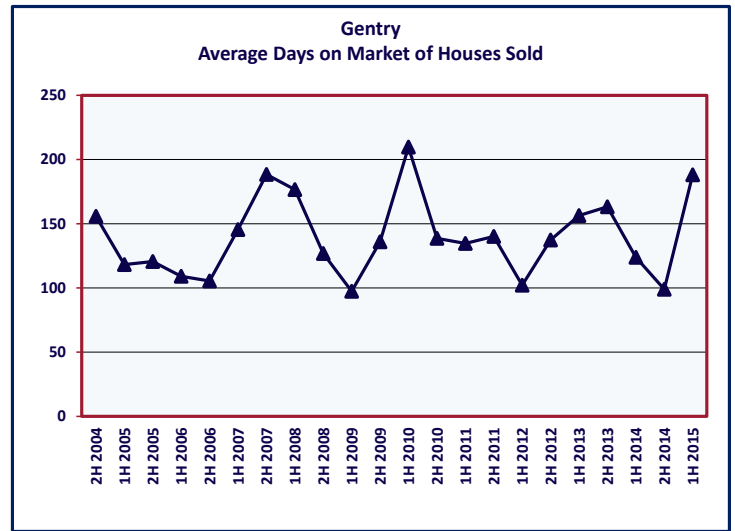
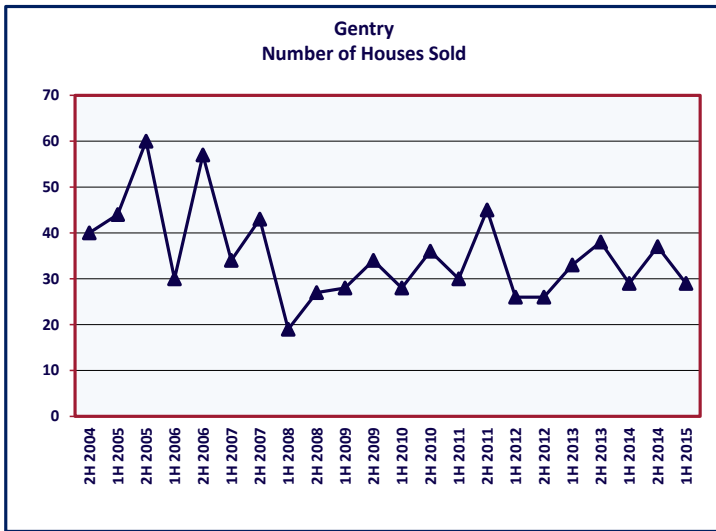


- 51.7 percent of the sold houses in Gentry were priced between \$50,001 and \$150,000.

Gentry Price Range of Houses Sold First Half of 2015

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	24.1%	1,498	132	83.9%	\$22.44
\$50,001 - \$100,000	7	24.1%	1,555	193	99.7%	\$47.79
\$100,001 - \$150,000	8	27.6%	1,758	239	96.2%	\$70.08
\$150,001 - \$200,000	4	13.8%	2,055	176	94.4%	\$82.77
\$200,001 - \$250,000	2	6.9%	2,270	263	95.4%	\$104.95
\$250,001 - \$300,000	0	0.0%	--	--	--	--
\$300,001 - \$350,000	1	3.4%	3,531	36	104.0%	\$88.36
\$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%	--	--	--	--
Gentry	29	100.0%	1,784	188	94.1%	\$57.99

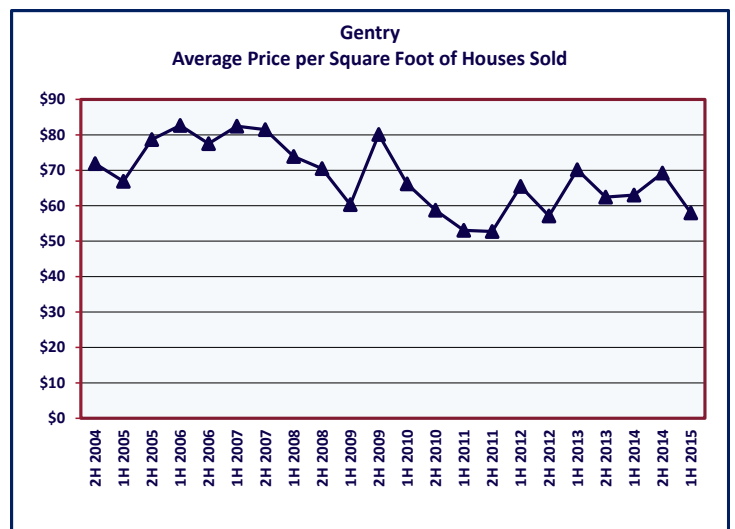
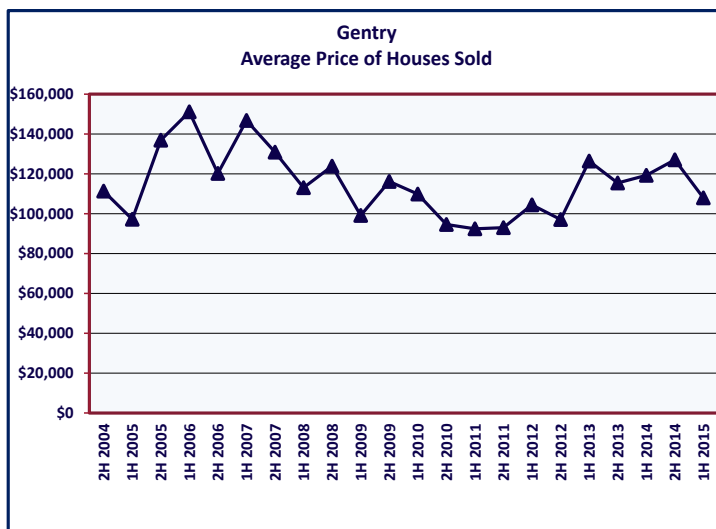
Gentry



- There were 29 houses sold in Gentry from January 1 to June 30, 2015 or 21.6 percent fewer than in the second half of 2014 and the same amount as in the first half of 2014.
- The average price of a house sold in Gentry decreased from \$127,035 in second half of 2014 to \$107,921 in the first half of 2015. The average sales price in the first half of 2015 was 15.0 percent lower than in the previous half year and 9.5 percent lower than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 99 in the second half of 2014 to 188 in the first half of 2015 in Gentry.
- The average price per square foot for a house sold in Gentry decreased from \$69.23 in the second half of 2014 to \$57.99 in the first half of 2015. The first half of 2015 average price per

square foot was 16.2 percent lower than in the previous half year and 8.0 percent lower than in the first half of 2014.

- About 1.3 percent of all houses sold in Benton County in the first half of 2015 were sold in Gentry. The average sales price of a house was 53.9 percent of the county average.
- Out of 29 houses sold in the first half of 2015, 1 was new construction. This house sold for \$114,500 and took 374 days to sell from its initial listing date.
- There were 34 houses in Gentry listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$177,930.
- According to the Benton County Assessor's database, 57.7 percent of houses in Gentry were owner-occupied in the first half of 2015.



Gentry

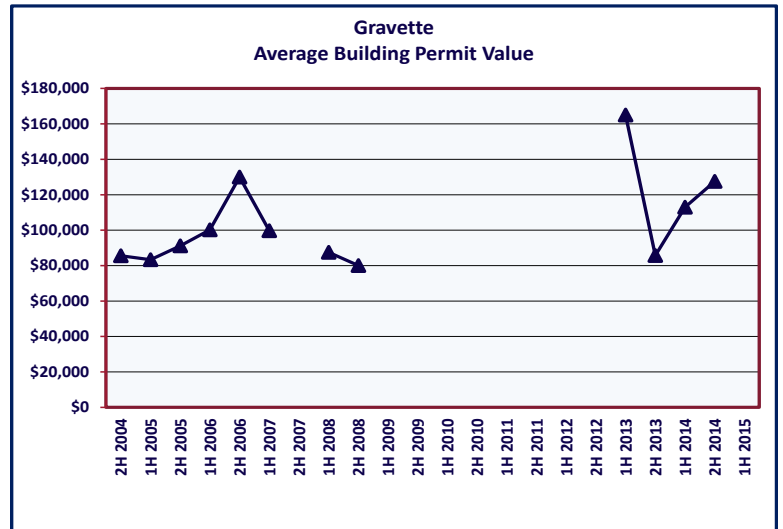
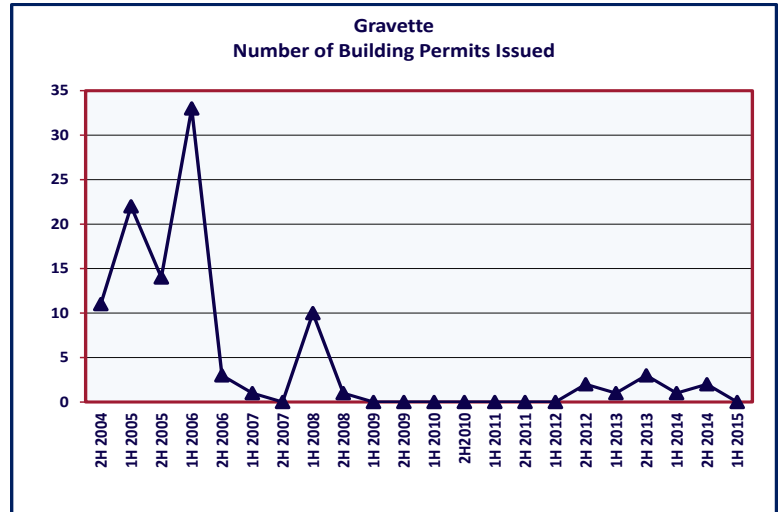
Gentry Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Dawnview	1	3.4%	1,672	89	\$155,000	\$92.70
Dillards	1	3.4%	1,536	190	\$139,700	\$90.95
Eagle Ridge	1	3.4%	2,371	219	\$243,500	\$102.70
Gentry Original	6	20.7%	1,714	182	\$68,500	\$38.17
Kay Lynette	1	3.4%	936	109	\$61,000	\$65.17
The Oaks Phase	1	3.4%	1,377	374	\$114,500	\$83.15
Parks Acreage	1	3.4%	2,169	307	\$232,500	\$107.19
Round Prairie Estate	2	6.9%	2,117	332	\$106,250	\$46.76
Other	15	51.7%	1,810	161	\$104,000	\$54.48
Gentry	29	100.0%	1,784	188	\$107,921	\$57.99

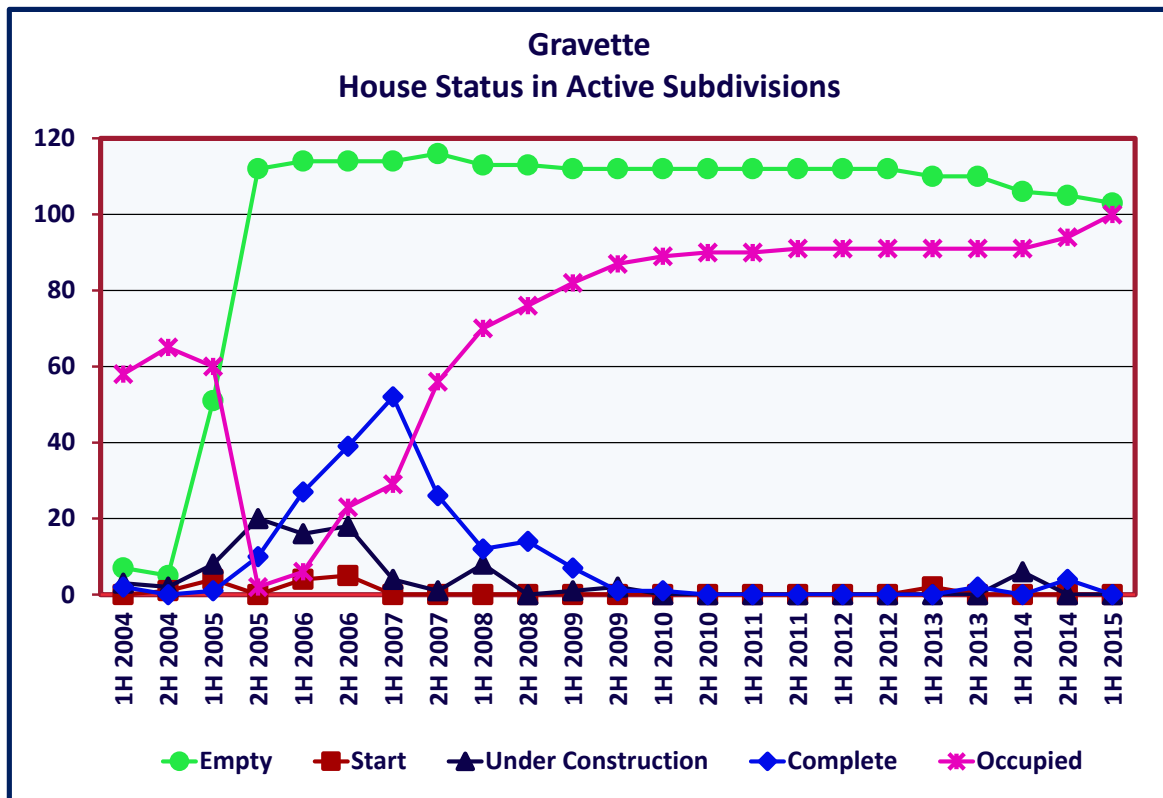


Gravette

- No new building permits were issued in Gravette in the first half of 2015.



Gravette



- There were 203 total lots in 6 active subdivisions in Gravette in the first half of 2015. About 49.3 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 50.7 percent were vacant lots.
- There were no new houses under construction in Gravette in the first half of 2015.
- No new construction or progress in existing construction occurred in the past year in 1 of the 4 active subdivisions in Gravette.
- 6 houses in Gravette became occupied in the first half of 2015.
- In 1 of the 4 active subdivisions in Gravette, no absorption occurred in the past year.

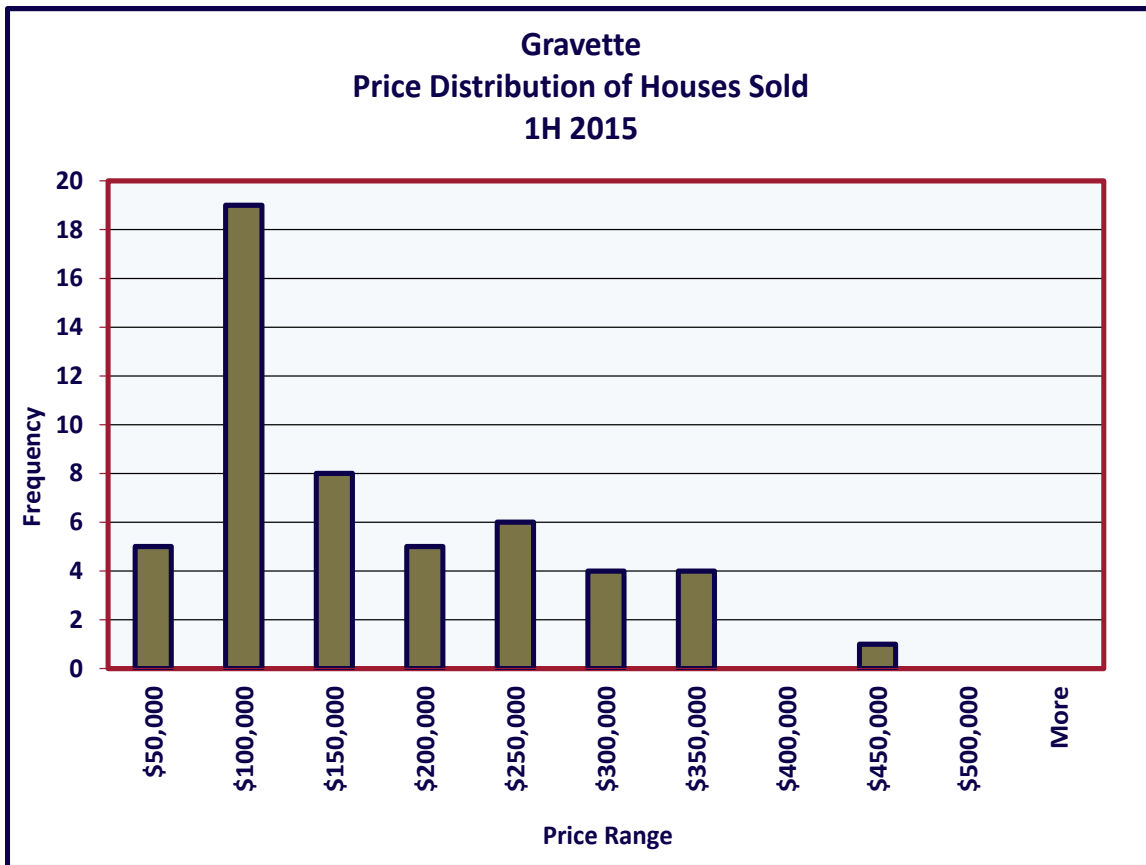
Gravette House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Country Meadows ^{1,2}	13	0	0	0	18	31	0	--
Habitat Meadows	1	0	0	0	4	5	1	12.0
Patriot Park	20	0	0	0	42	62	4	60
Walnut Creek	69	0	0	0	36	105	1	207.0
Gravette	103	0	0	0	100	203	6	137.3

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

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

Gravette

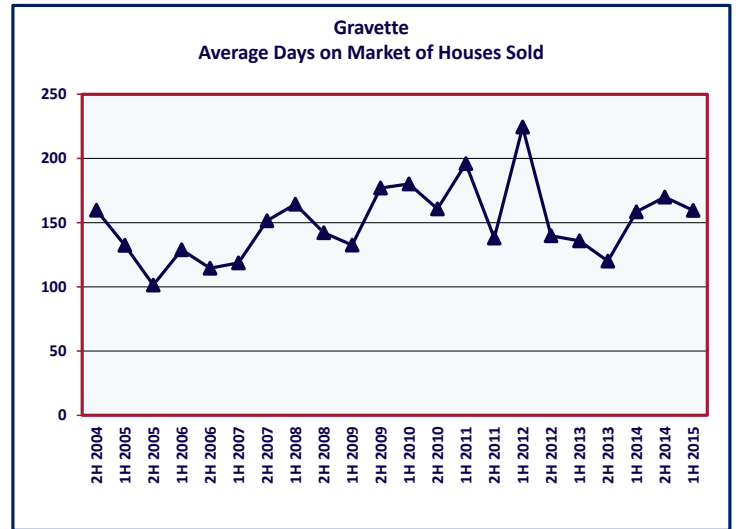
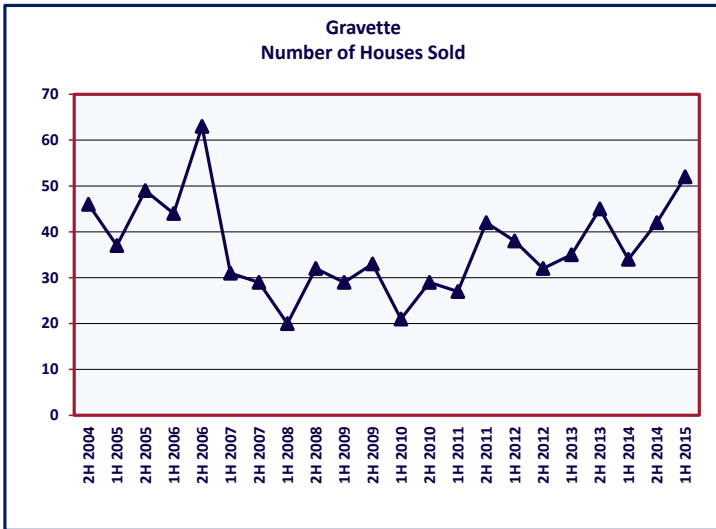


- 51.9 percent of the sold houses in Gravette were priced between \$50,001 and \$150,000.

Gravette Price Range of Houses Sold First Half of 2015

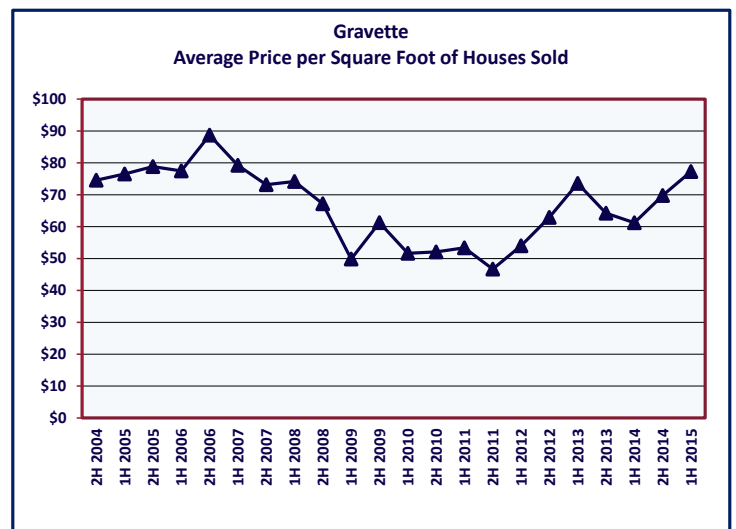
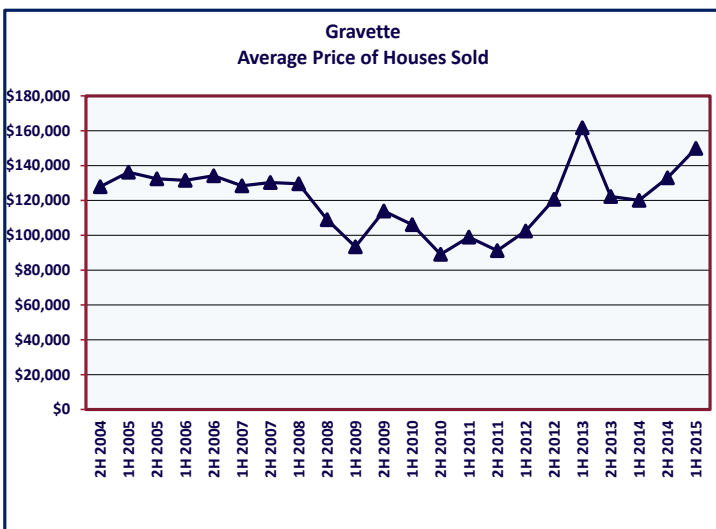
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	9.6%	1,557	200	78.8%	\$22.95
\$50,001 - \$100,000	19	36.5%	1,397	184	95.7%	\$59.43
\$100,001 - \$150,000	8	15.4%	1,701	109	97.3%	\$71.47
\$150,001 - \$200,000	5	9.6%	1,959	90	96.8%	\$100.72
\$200,001 - \$250,000	6	11.5%	2,502	161	96.8%	\$96.57
\$250,001 - \$300,000	4	7.7%	2,776	152	101.3%	\$103.08
\$300,001 - \$350,000	4	7.7%	2,859	216	95.3%	\$121.46
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	1	1.9%	1,968	36	98.9%	\$221.04
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Gravette	52	100.0%	1,870	159	95.0%	\$77.27

Gravette



- There were 52 houses sold in Gravette from January 1 to June 30, 2015 or 23.8 percent more than the 42 sold in the second half of 2014 and 52.9 percent more than in the first half of 2014.
- The average price of a house sold in Gravette increased from \$132,954 in the second half of 2014 to \$149,835 in the first half of 2015. The first half of 2015 average sales price was 12.7 percent higher than in the previous half year and 24.8 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale decreased from 170 in the second half of 2014 to 159 in the first half of 2015.
- The average price per square foot for a house sold in Gravette increased from \$69.78 in the second half of 2014 to \$77.27 in the first half of 2015. The first half year's average price per square foot was 10.7 percent higher than in the previous half

- year and 26.2 percent higher than in the first half of 2014.
- About 2.2 percent of all houses sold in Benton County in the first half of 2015 were sold in Gravette. The average sales price of a house was 74.8 percent of the county average.
- Out of 52 houses sold in the first half of 2015, 3 were new construction. These newly constructed houses had an average sold price of \$229,833 and took an average of 137 days to sell from their initial listing dates.
- There were 43 houses in Gravette listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$188,652.
- According to the Benton County Assessor's database, 56.4 percent of houses in Gravette were owner-occupied in the first half of 2015.



Gravette

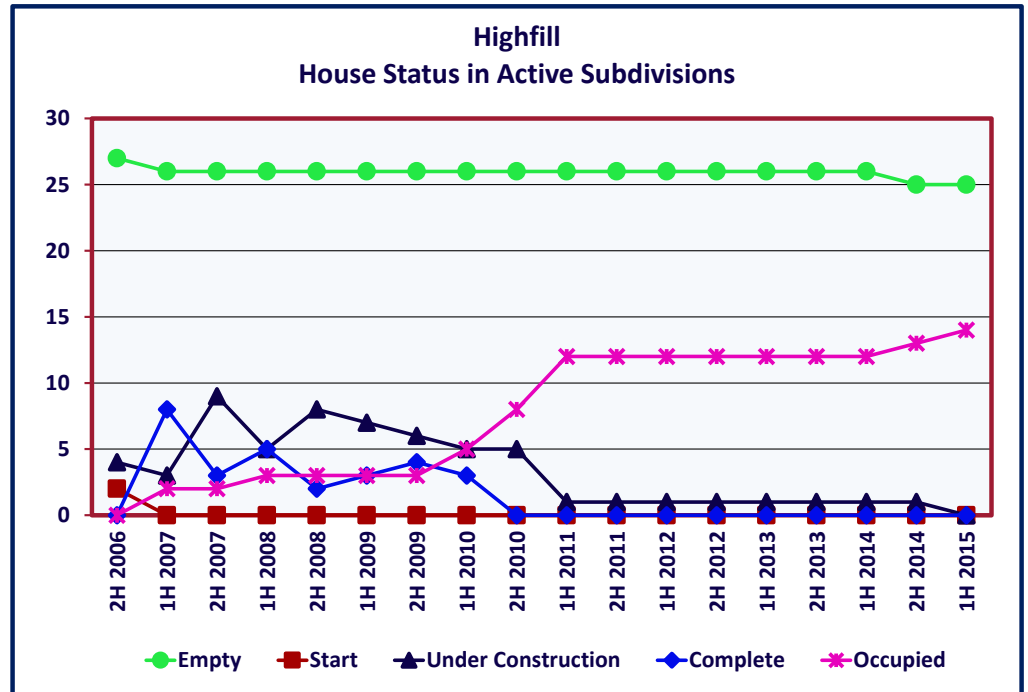
Gravette Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Barber	1	1.9%	2,827	486	\$330,000	\$116.73
Country Estates	1	1.9%	1,500	174	\$89,250	\$59.50
Countryside Estates	2	3.8%	2,131	133	\$317,500	\$149.49
Gravette	3	5.8%	1,636	79	\$126,167	\$79.37
J.D. Conveys	1	1.9%	2,499	106	\$128,000	\$51.22
Jenson	1	1.9%	4,348	112	\$304,900	\$70.12
John & Joe McAllister	1	1.9%	768	69	\$95,000	\$123.70
Listening Hills	2	3.8%	2,334	57	\$110,500	\$60.36
Loydon Oaks	1	1.9%	2,599	319	\$250,000	\$96.19
Patriot Park	1	1.9%	1,705	77	\$60,000	\$35.19
River Valley	1	1.9%	1,368	359	\$15,000	\$10.96
Sloans	1	1.9%	2,286	79	\$200,000	\$87.49
Terrace Heights	1	1.9%	3,182	86	\$245,000	\$77.00
Viriden Hills	2	3.8%	1,850	69	\$178,250	\$92.59
Walnut Creek	2	3.8%	1,494	84	\$111,750	\$74.83
Westfield	3	5.8%	1,651	249	\$110,833	\$65.11
Other	28	53.8%	1,739	170	\$140,260	\$75.06
Gravette	52	100.0%	1,870	159	\$149,835	\$77.27



Highfill

- From January 1 to June 30, 2015 there were no residential building permits issued in Highfill. This represents no change from the first half of 2014.
- There were 39 total lots in 2 active subdivisions in Highfill in the first half of 2015. About 35.9 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 64.1 percent were vacant lots.
- Construction or progress in existing construction occurred only in Holiday Hills Estate in the first half of 2015 in Highfill.
- One new house in Highfill became occupied in the first half of 2015.



- An additional 50 lots in one subdivision had received final approval by June 30, 2015.



Highfill Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i> Silver Meadows	1H 2011	50
Highfill		50

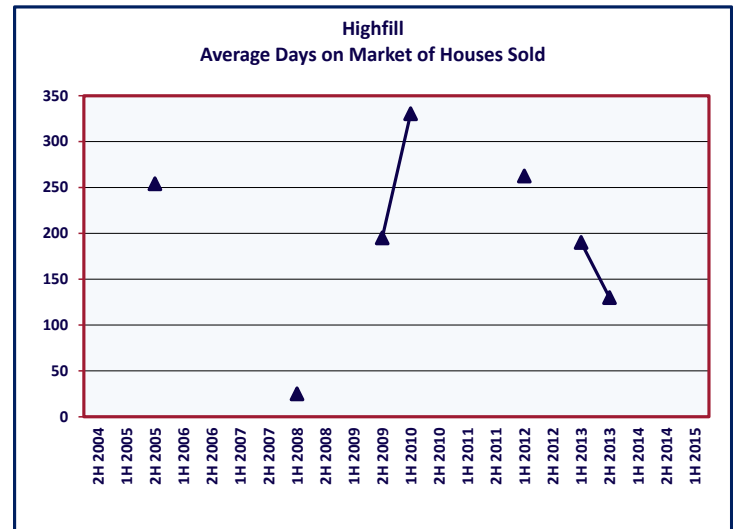
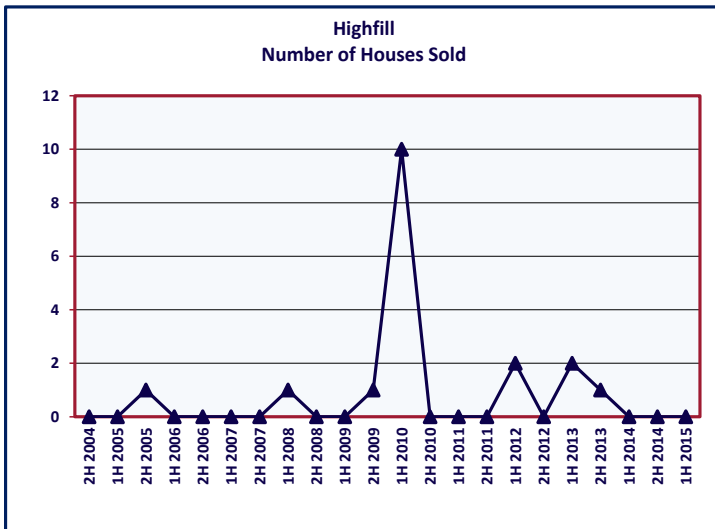
Highfill House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Eagle Ridge Estates ^{1,2}	4	0	0	0	2	6	0	--
Holiday Hills Estates	21	0	0	0	12	33	1	126.0
Highfill	25	0	0	0	14	39	1	150.0

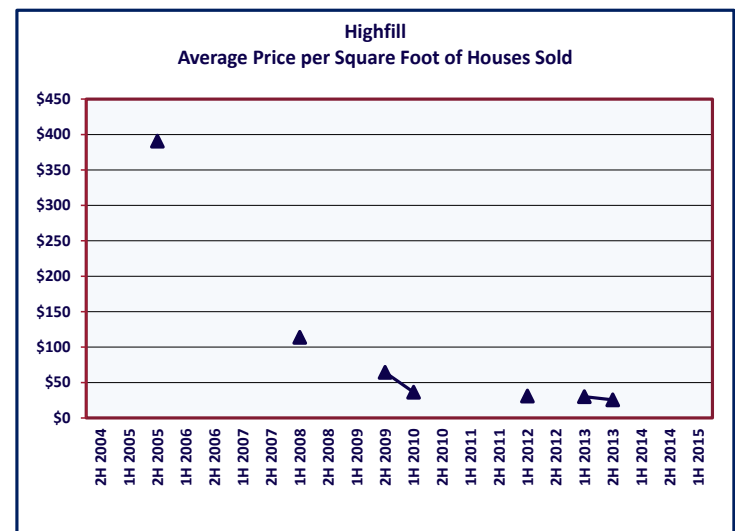
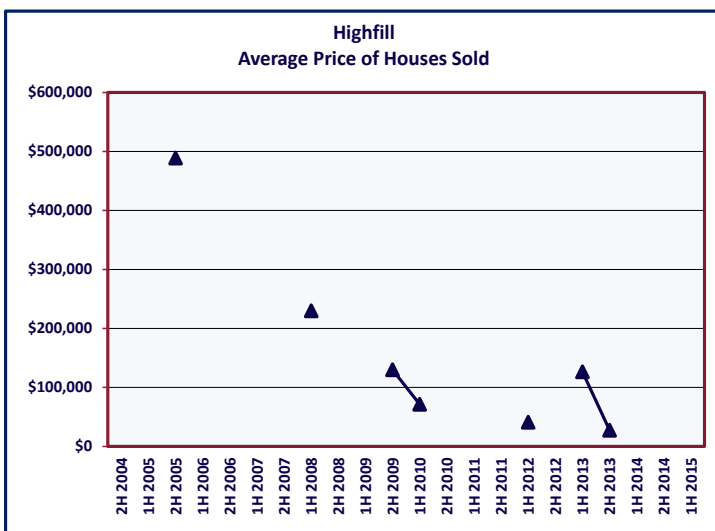
¹ No absorption has occurred in this subdivision in the last year.

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

Highfill

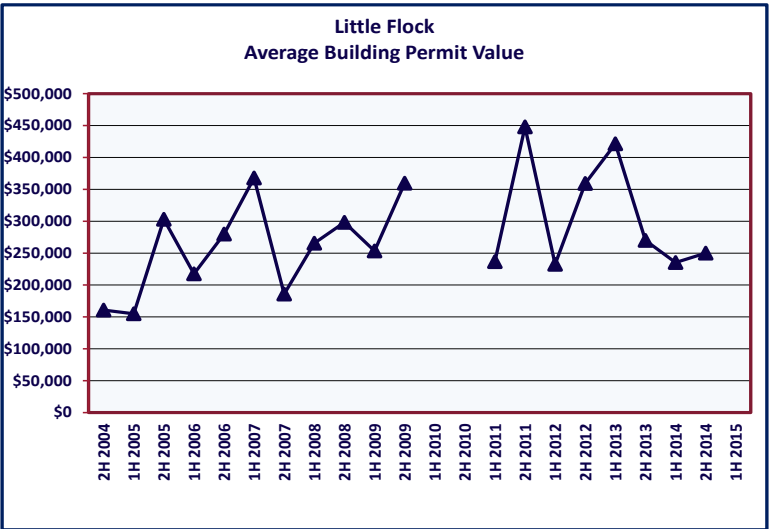
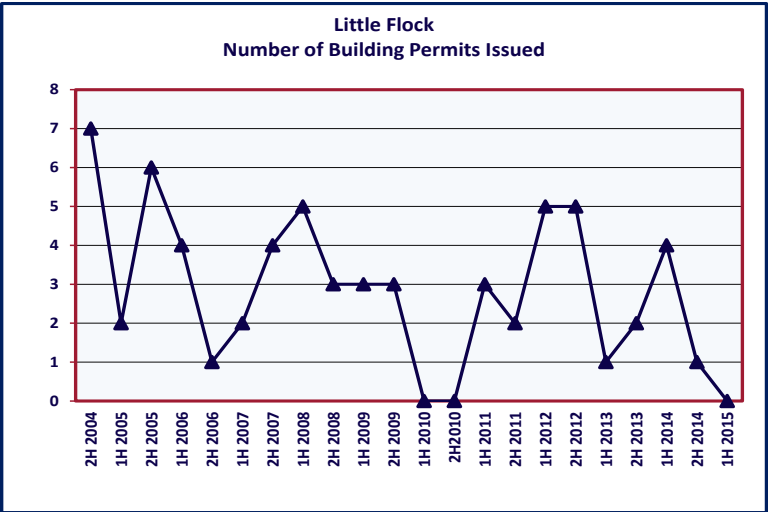


- There were no houses sold in the first half of 2015 in Highfill.
- There were no houses in Highfill listed for sale in the MLS database as of June 30, 2015.
- According to the Benton County Assessor's database, 54.8 percent of houses in Highfill were owner-occupied in the first half of 2015.

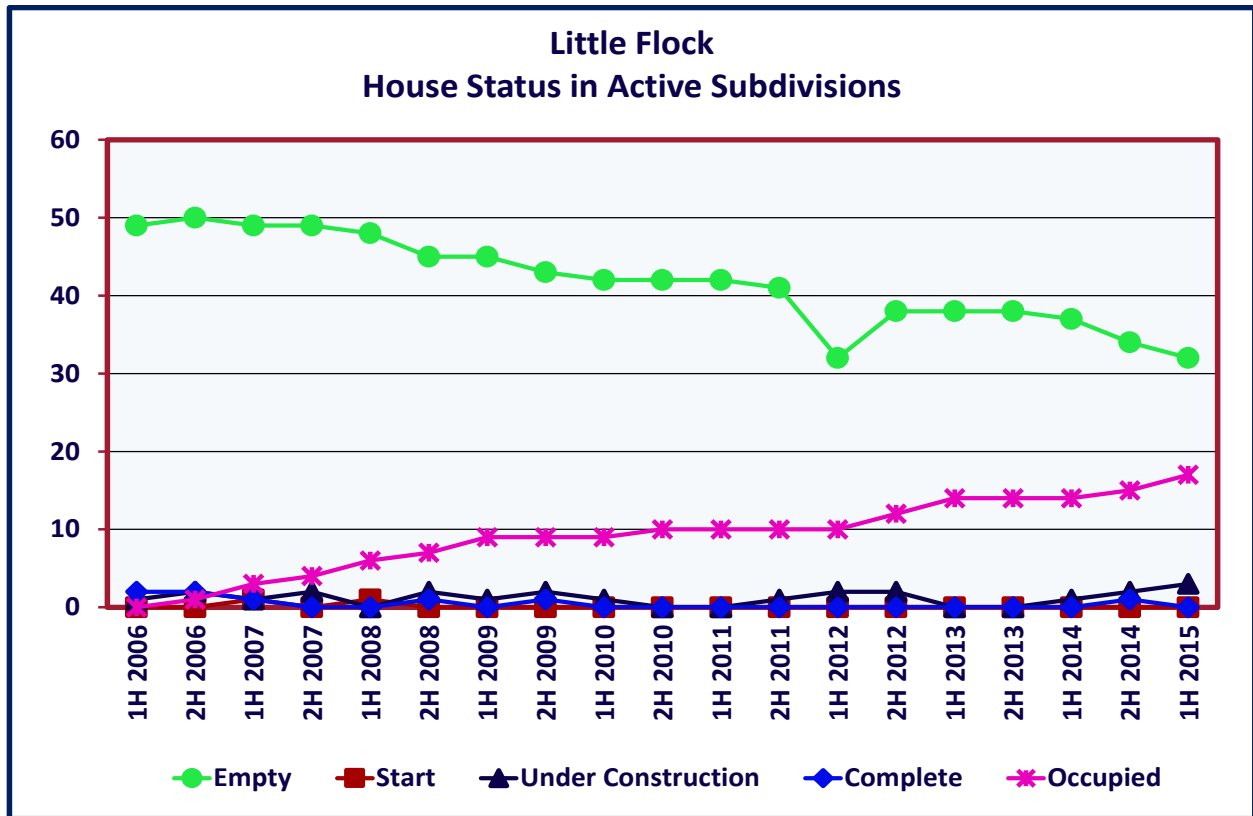


Little Flock

- Little Flock had no new building permits issued in the first half of 2015.



Little Flock

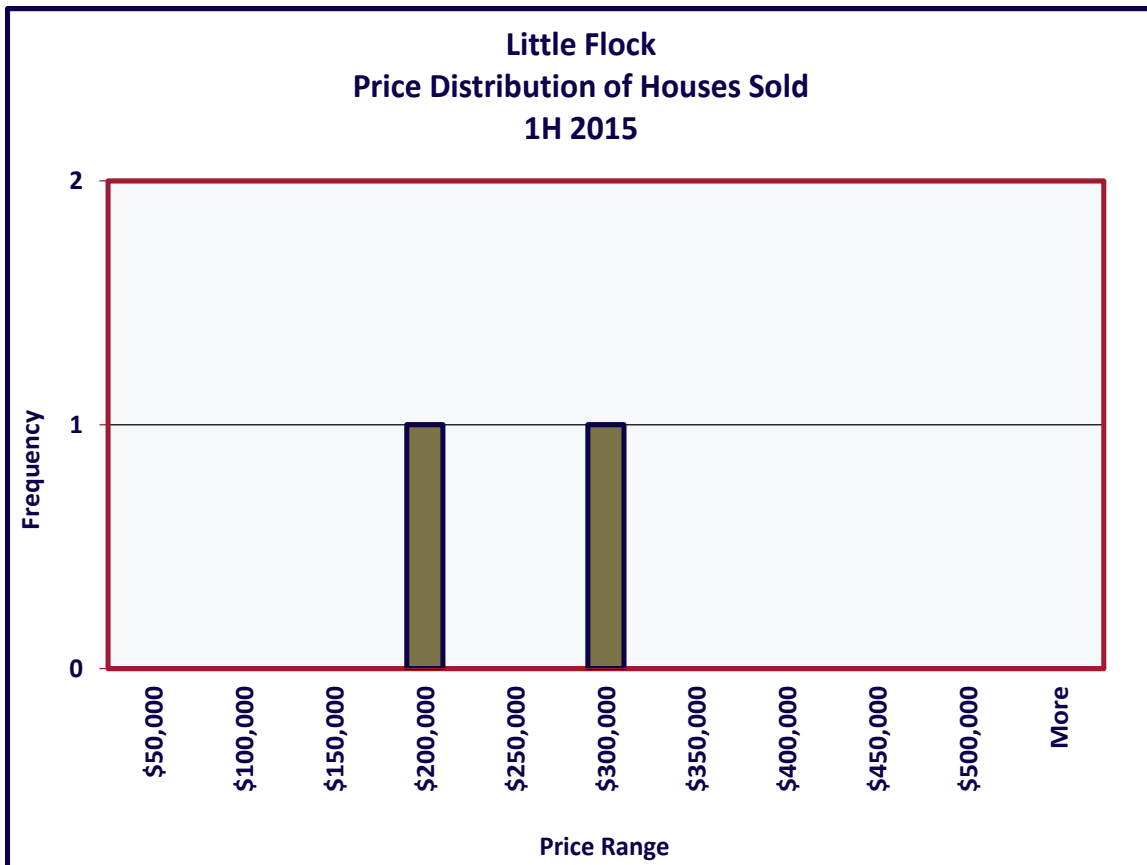


- There were 52 total lots in 1 active subdivision in Little Flock in the first half of 2015. 32.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 5.8 percent were under construction, 0.0 percent were starts, and 61.5 percent were vacant lots.
- The Meadows subdivision had 3 new houses under construction in the first half of 2015.
- 2 new houses in Little Flock became occupied in the first half of 2015.

Little Flock House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Meadows	32	0	3	0	17	52	2	140.0
Little Flock	32	0	3	0	17	52	2	140.0

Little Flock

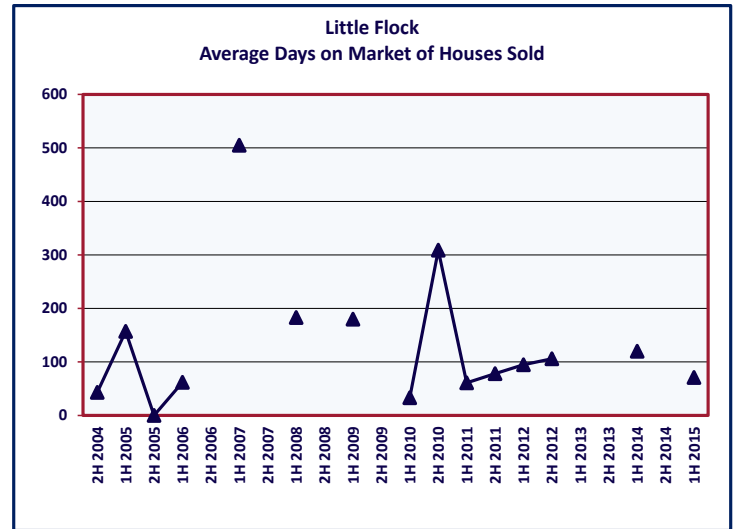
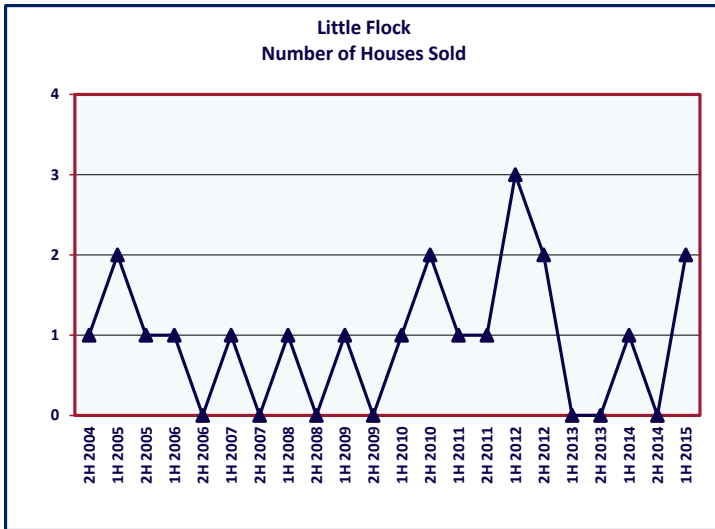


- 100.0 percent of the sold houses in Gravette were priced between \$150,001 and \$300,000.

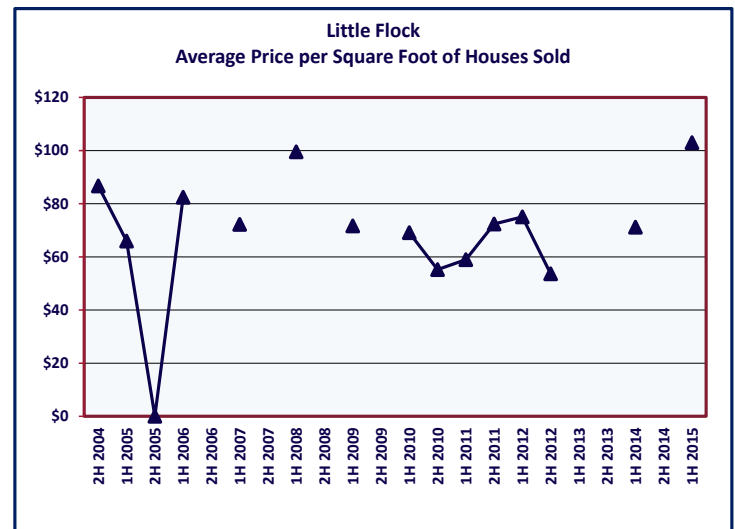
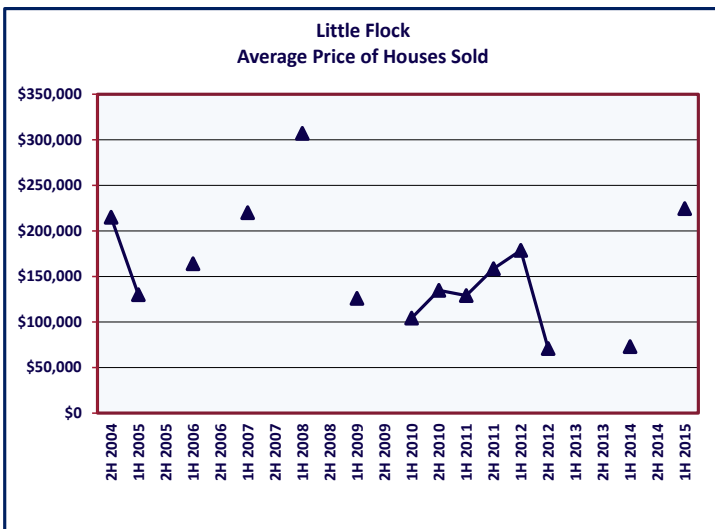
Little Flock Price Range of Houses Sold First Half of 2015

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	--	--	--	--
\$50,001 - \$100,000	0	0.0%	--	--	--	--
\$100,001 - \$150,000	0	0.0%	--	--	--	--
\$150,001 - \$200,000	1	50.0%	1,937	44	99.7%	\$100.15
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	1	50.0%	2,411	98	98.1%	\$105.77
\$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%	--	--	--	--
Little Flock	2	100.0%	2,174	71	98.9%	\$102.96

Little Flock

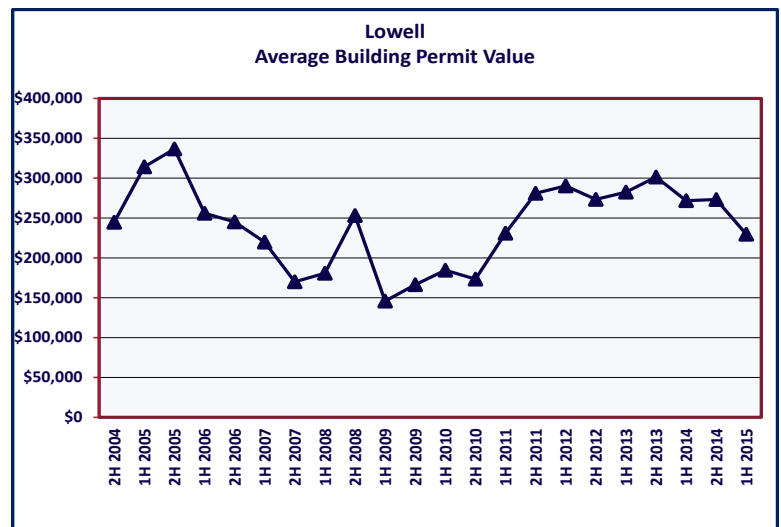
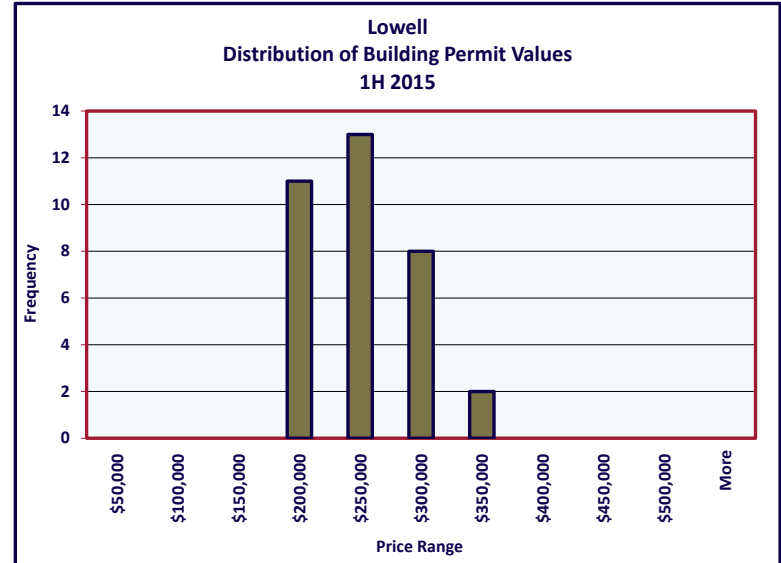
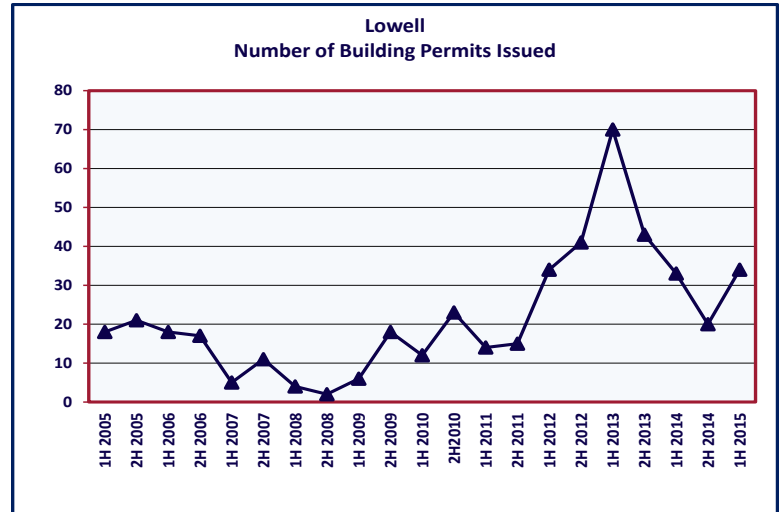


- No additional lots in Little Flock received either preliminary or final approval by June 30, 2015.
- There were 2 houses sold in Little Flock from January 1 to June 30, 2015.
- The average price of a house sold in Little Flock in the first half of 2015 was \$224,500.
- The average number of days on the market from initial listing to the sale was 71 in the first half of 2015.
- The average price per square foot for a house sold in Little Flock in the first half of 2015 was \$102.96.
- About 0.1 percent of all houses sold in Benton County in the first half of 2015 were in Little Flock. The average sale price was 112.1 percent of the county average.
- None of the houses sold in Little Flock in the first half of 2015 were new construction.
- There were 2 houses in Little Flock listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$267,400.
- According to the Benton County Assessor's database, 75.3 percent of houses in Little Flock were owner-occupied in the first half of 2015.

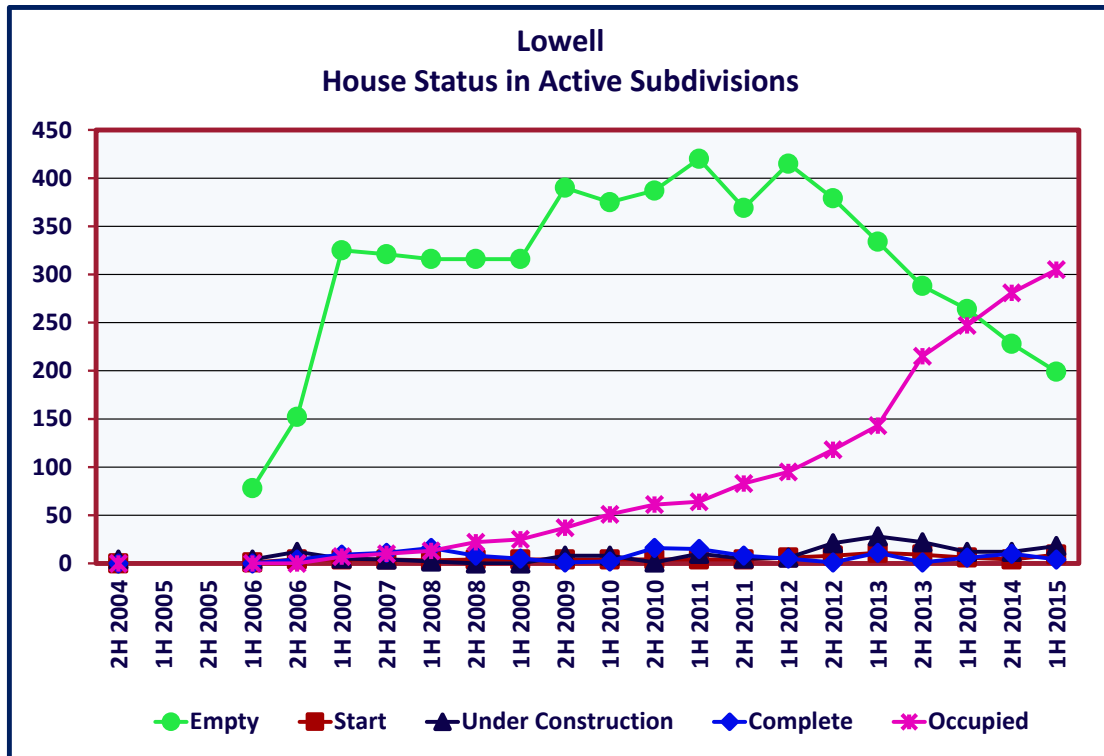


Lowell

- From January 1 to June 30, 2015, there were 34 residential building permits issued in Lowell. This represents a 3.0 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Lowell were valued in the \$151,001 to \$300,000 range.
- The average residential building permit value in Lowell decreased by 15.5 percent from \$271,692 in the first half of 2014 to \$229,608 in the first half of 2015.



Lowell



- There were 535 total lots in 7 active subdivisions in Lowell in the first half of 2015. About 57.0 percent of the lots were occupied, 0.7 percent were complete but unoccupied, 3.4 percent were under construction, 1.7 percent were starts, and 37.2 percent were vacant lots.
- The subdivisions with the most houses under construction in Lowell in the first half of 2015 were Edinburgh and Weatherton with 6 each.
- 24 new houses in Lowell became occupied in the first half of 2015. The annual absorption rate implies that there were 46.0 months of remaining inventory in active subdivisions, down from 44.8 months in the second half of 2014.
- There were an additional 408 lots in 2 subdivision that had received preliminary approval by June 30, 2015.

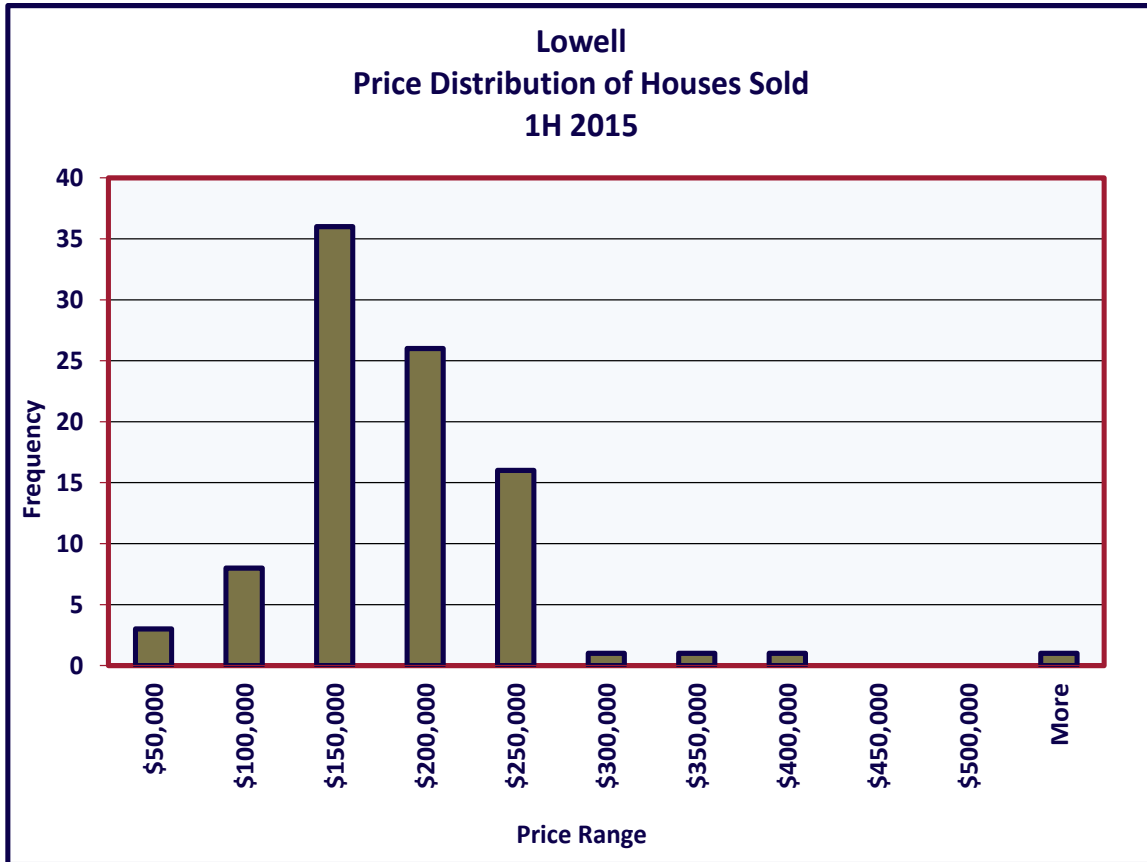
Lowell House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Months of Inventory
Barrett Place	1	0	0	0	7	8	12.0
Borghese, Phase I	47	1	4	1	30	83	159.0
Carrington	8	0	0	0	21	29	96.0
Edinburgh	4	2	6	1	77	90	7.1
Meadowlands	2	0	2	0	54	58	2.8
Park Central, Phase I ^{1,2}	70	4	0	0	14	88	--
Weatherton	67	2	6	2	102	179	71.1
Lowell	199	9	18	4	305	535	46.0

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

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

Lowell

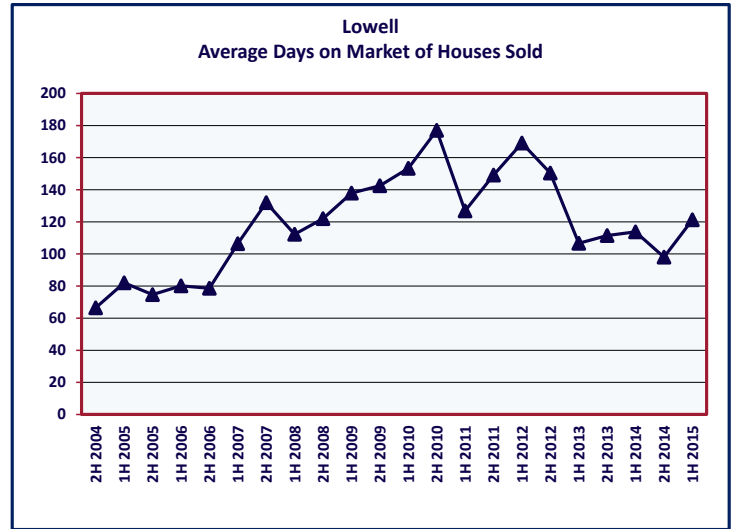
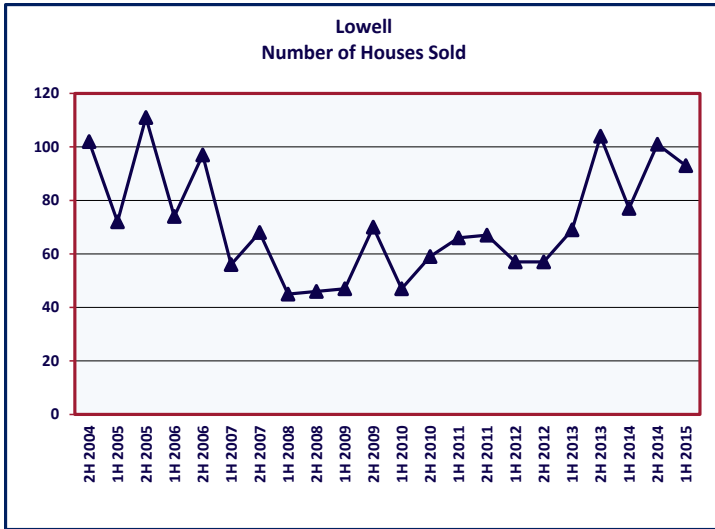


- 66.7 percent of the sold houses in Lowell were priced between \$100,001 and \$200,000.

Lowell Price Range of Houses Sold First Half of 2015

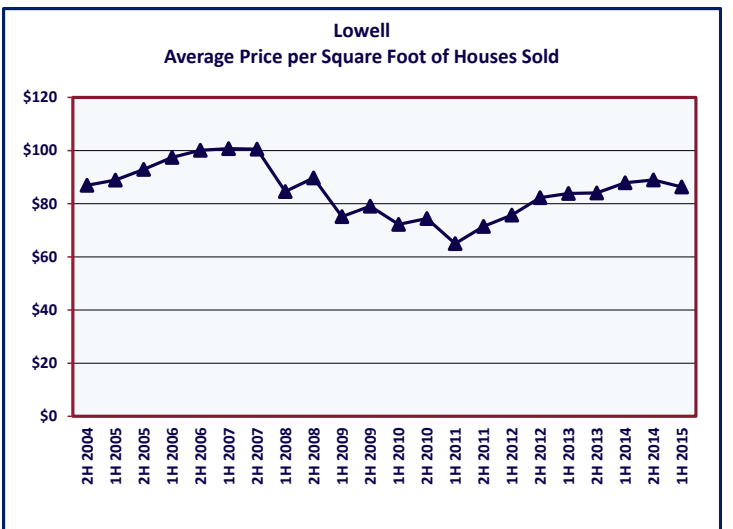
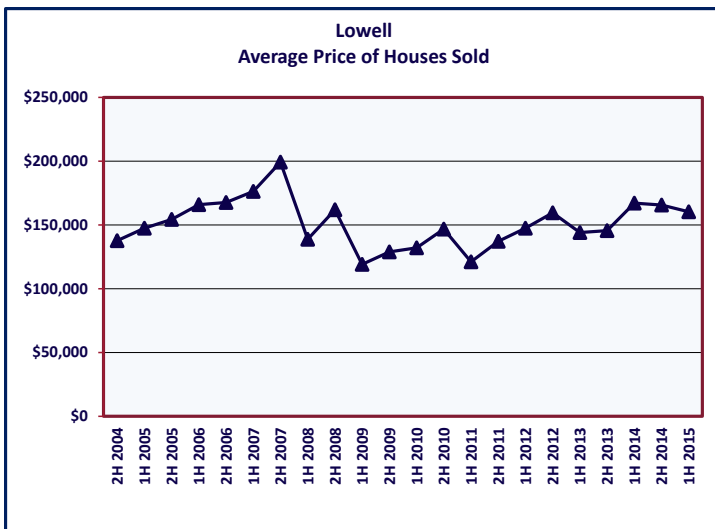
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	3.2%	1,556	30	103.5%	\$27.38
\$50,001 - \$100,000	8	8.6%	1,273	174	94.1%	\$73.28
\$100,001 - \$150,000	36	38.7%	1,576	111	97.2%	\$80.83
\$150,001 - \$200,000	26	28.0%	1,912	125	98.4%	\$93.02
\$200,001 - \$250,000	16	17.2%	2,296	121	99.2%	\$96.45
\$250,001 - \$300,000	1	1.1%	2,596	108	95.0%	\$109.78
\$300,001 - \$350,000	1	1.1%	2,830	298	103.6%	\$113.43
\$350,001 - \$400,000	1	1.1%	2,231	125	89.0%	\$159.12
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	1	1.1%	5,358	102	94.2%	\$103.58
Lowell	93	100.0%	1,839	122	97.7%	\$86.30

Lowell



- There were 93 houses sold in Lowell from January 1 to June 30, 2015 or 7.9 percent fewer than were sold in the second half of 2014 and 20.8 percent more than in the first half of 2014.
- The average price of a house sold in Lowell decreased from \$165,587 in the second half of 2014 to \$160,346 in the first half of 2015. The first half year's average sales price was 3.2 percent lower than in the previous half year and 4.1 percent lower than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 98 in the second half of 2014 to 122 in the first half of 2015.
- The average price per square foot for a house sold in Lowell decreased from \$88.93 in the second half of 2014 to \$86.30 in the first half of 2015. The first half year's average price per square foot was 3.0 percent lower than in the previous half

- year and 1.8 percent lower than in the first half of 2014.
- About 4.0 percent of all houses sold in Benton County in the first half of 2015 were sold in Lowell. The average sales price of a house was 80.0 percent of the county average.
- Out of 93 houses sold in the first half of 2015, 25 were new construction. These newly constructed houses had an average sold price of \$200,714 and took an average of 115 days to sell from their initial listing dates.
- There were 57 houses in Lowell listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$285,389.
- According to the Benton County Assessor's database, 70.6 percent of houses in Lowell were owner-occupied in the first half of 2015.



Lowell

Lowell Sold House Characteristics by Subdivision First Half of 2015

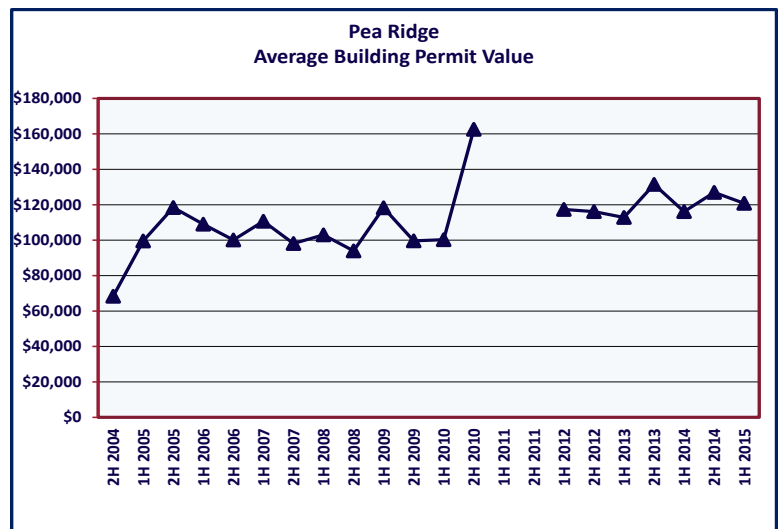
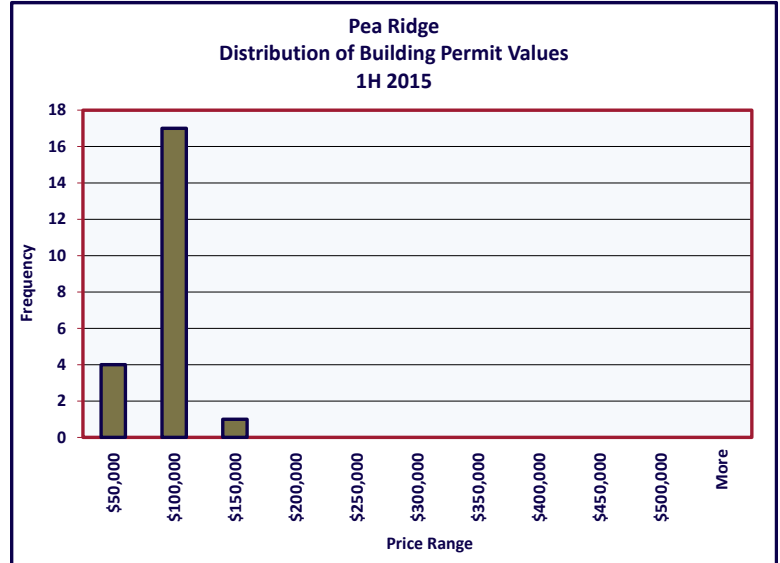
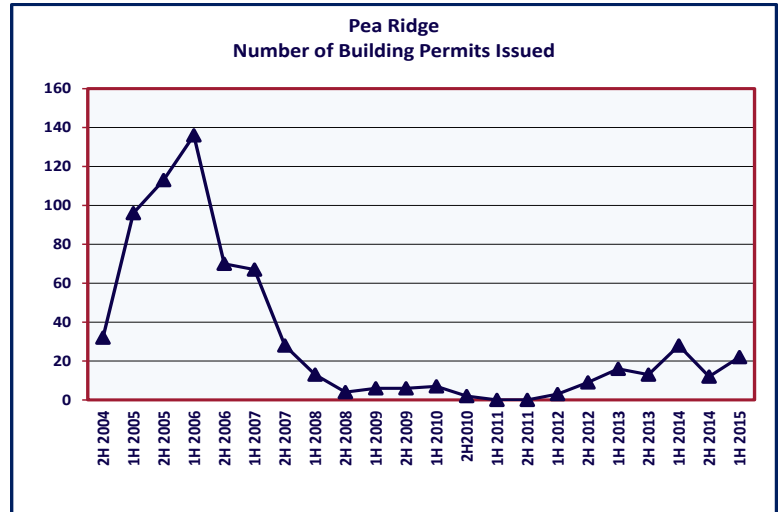
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Allens	1	1.1%	2,596	108	\$285,000	\$109.78
Cambridge Place	5	5.4%	1,828	119	\$149,650	\$82.09
Center Point Park	2	2.2%	2,185	193	\$252,500	\$114.62
Center Ridge Manor	1	1.1%	1,676	75	\$141,000	\$84.13
Concord Place	3	3.2%	1,713	130	\$129,000	\$75.53
Cooper Hills	1	1.1%	1,677	45	\$144,000	\$85.87
Eden Bluff Estates	1	1.1%	1,798	149	\$126,000	\$70.08
Edinburgh	8	8.6%	1,969	141	\$151,100	\$75.06
Franklin Terrace	2	2.2%	2,066	189	\$186,741	\$91.13
Hickory Lake View Esates	1	1.1%	2,024	43	\$201,975	\$99.79
Highland Meadows	1	1.1%	2,650	38	\$210,697	\$79.51
Honeysuckle	1	1.1%	2,650	55	\$219,314	\$82.76
Lakeview Acres	2	2.2%	2,338	20	\$208,645	\$90.67
Lowell Estates	3	3.2%	2,084	79	\$165,000	\$79.14
Lynn Estates	2	2.2%	1,683	116	\$106,100	\$62.00
Meadowlands	3	3.2%	2,064	273	\$200,333	\$95.02
North Hickory Hills	2	2.2%	1,053	61	\$100,000	\$95.01
Old Wire Acres	1	1.1%	2,177	67	\$164,000	\$75.33
Park Central	1	1.1%	2,139	45	\$110,500	\$51.66
Phillips Acres	1	1.1%	1,750	115	\$169,900	\$97.09
Pleasant Meadows	1	1.1%	816	46	\$73,000	\$89.46
Pleasure Heights	1	1.1%	1,650	52	\$144,000	\$87.27
Prairie Meadows	4	4.3%	2,015	126	\$149,750	\$76.08
Sabre Heights	2	2.2%	1,321	261	\$95,500	\$72.97
South Mountain Estates	1	1.1%	5,358	102	\$555,000	\$103.58
Southfork	9	9.7%	1,438	88	\$120,710	\$84.00
Southview	3	3.2%	1,263	109	\$104,467	\$82.59
Summer Meadows	3	3.2%	1,575	125	\$127,417	\$81.19
Tuscan Heights	4	4.3%	2,226	115	\$239,225	\$106.92
Weatherton	13	14.0%	1,753	126	\$180,531	\$102.92
Other	10	10.8%	1,710	142	\$134,390	\$77.96
Lowell	93	100.0%	1,839	122	\$160,346	\$86.30

Lowell Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Lakewood, Phase III	1H 2015	329
<i>Final Approval</i>		
Lakewood, Phase II	2H 2013	79
Lowell		408

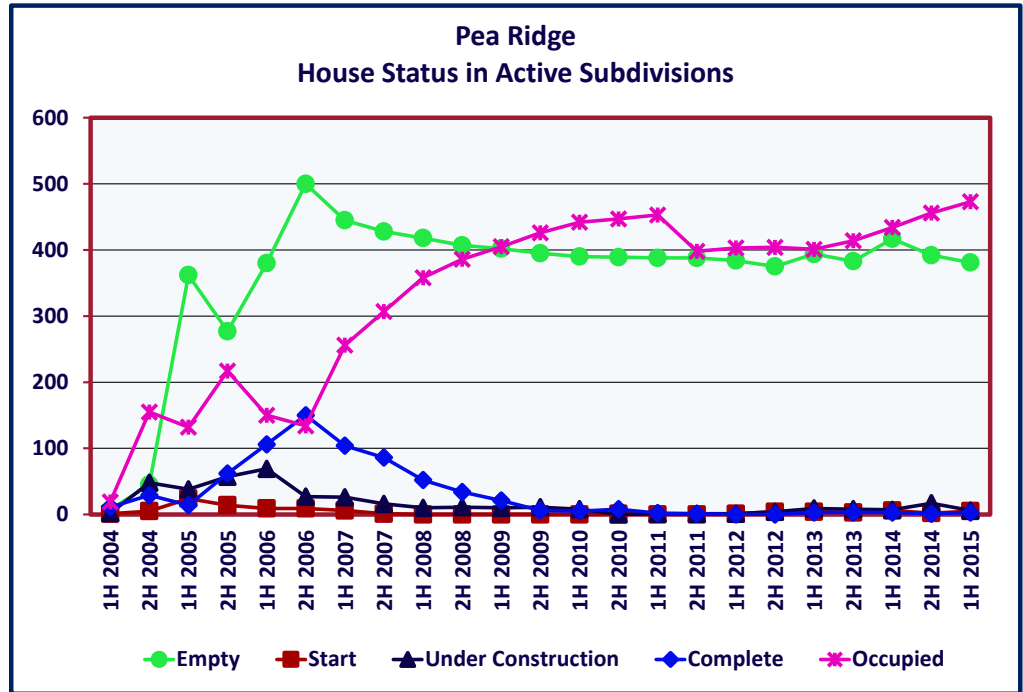
Pea Ridge

- From January 1 to June 30, 2015 there were 22 residential building permits issued in Pea Ridge. This represents a 21.4 percent decline from the first half of 2014.
- In the first half of 2015, a majority of building permits in Pea Ridge were valued in the \$50,001 to \$100,000 range.
- The average residential building permit value in Pea Ridge increased by 4.0 percent from \$116,145 in the first half of 2014 to \$120,796 in the first half of 2015.



Pea Ridge

- There were 868 total lots in 14 active subdivisions in Pea Ridge in the first half of 2015. About 54.5 percent of the lots were occupied, 0.3 percent were complete but unoccupied, 0.7 percent were under construction, 0.6 percent were starts, and 43.9 percent were vacant lots.
- The subdivisions with the most houses under construction in Pea Ridge in the first half of 2015 was Creekwood Manor with 2.
- No new construction or progress in existing construction has occurred in the last year in 4 out of the 14 active subdivisions in Pea Ridge.



- 17 new houses in Pea Ridge became occupied in the first half of 2015. The annual absorption rate implies that there were 121.5 months of remaining inventory in active subdivisions, down from 117.7 months in the second half of 2014.
- In 5 out of the 14 active subdivisions in Pea Ridge, no absorption occurred in the past year.
- An additional 5 lots in 1 subdivision had received final approval June 30, 2015 in Pea Ridge.



Pea Ridge Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
L & F Estates	2H 2010	5
Pea Ridge		5

Pea Ridge

Pea Ridge House Status in Active Subdivisions First Half of 2015

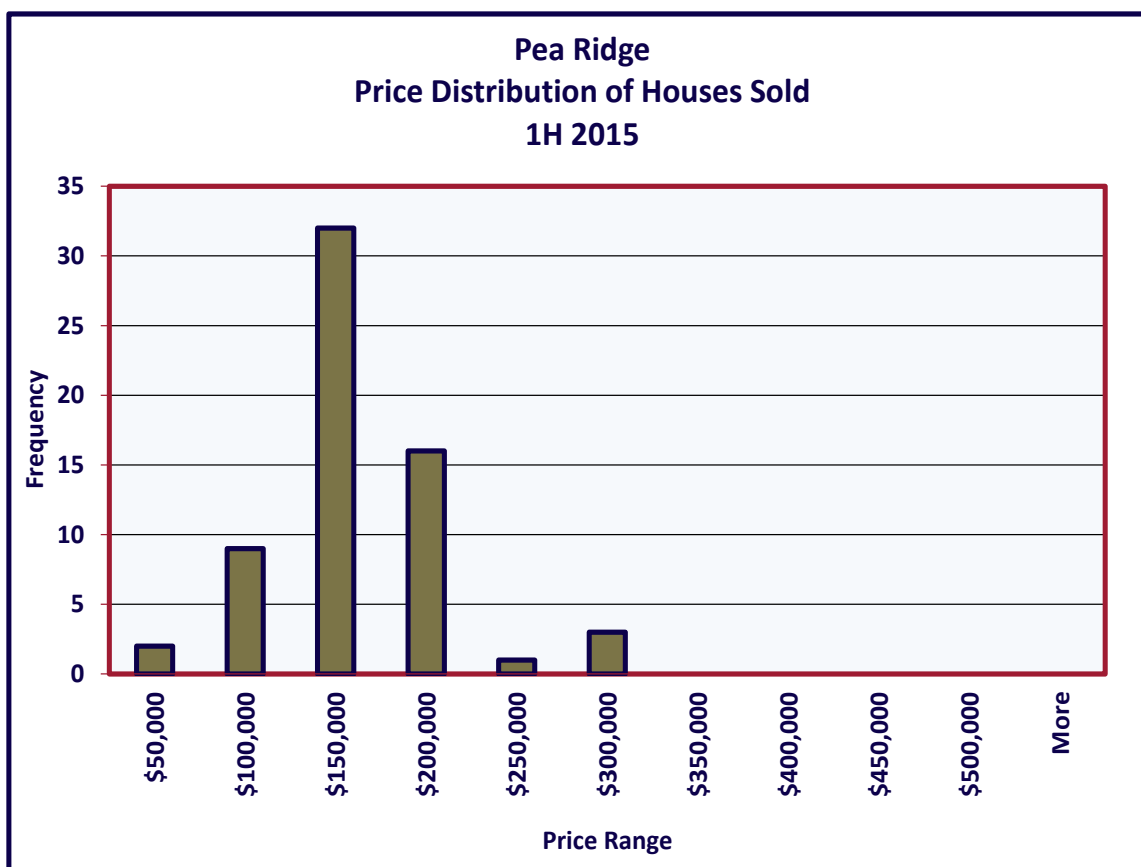
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Battlefield Estates ^{1,2}	91	0	0	0	16	107	0	--
Battlefield View Phases I, II	63	1	1	1	108	174	2	264.0
Creekside Estates ^{1,2}	34	0	0	0	1	35	0	--
Creekwood Manor	21	0	2	0	22	45	3	46.0
Deer Meadows ¹	74	0	0	1	17	92	0	--
Givens Place, Block III	15	0	0	0	60	75	0	180.0
Leetown Estates ^{1,2}	3	0	0	0	3	6	0	--
Maple Glenn	15	2	0	1	100	118	2	72.0
Patterson Place	2	2	1	0	55	60	6	6.0
Ridgeview Acres	26	0	1	0	6	33	0	324.0
Shepherd Hills	24	0	1	0	10	35	1	300.0
Sugar Creek Estates ^{1,2}	12	0	0	0	5	17	0	--
Summit Meadows	0	0	0	0	50	50	3	0.0
Weston Plexes	1	0	0	0	20	21	0	6.0
Pea Ridge	381	5	6	3	473	868	17	121.5

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

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



Pea Ridge

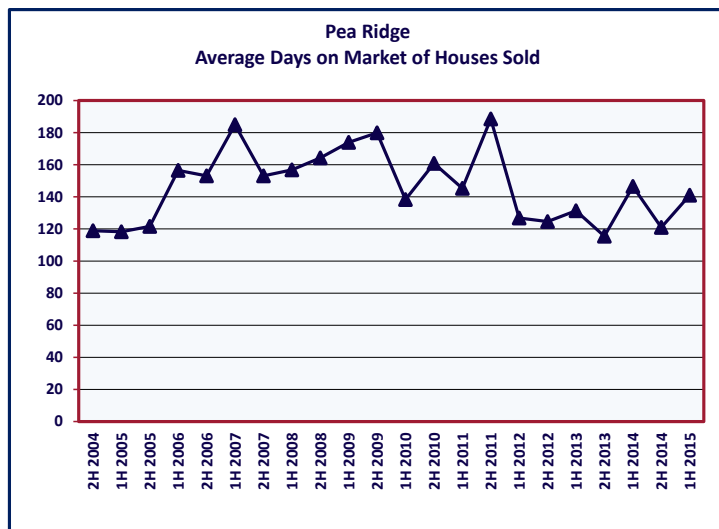
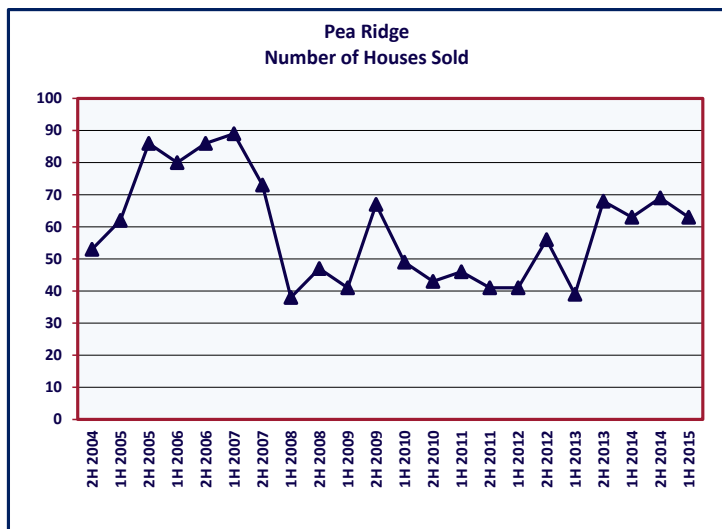


- 76.2 percent of the sold houses in Pea Ridge were priced between \$100,001 and \$200,000.

Pea Ridge Price Range of Houses Sold First Half of 2015

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	2	3.2%	1,659	42	90.9%	\$14.37
\$50,001 - \$100,000	9	14.3%	1,607	119	91.8%	\$56.10
\$100,001 - \$150,000	32	50.8%	1,531	128	98.4%	\$82.62
\$150,001 - \$200,000	16	25.4%	1,953	203	98.1%	\$86.00
\$200,001 - \$250,000	1	1.6%	2,348	105	88.5%	\$86.46
\$250,001 - \$300,000	3	4.8%	3,112	87	97.2%	\$94.29
\$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%	--	--	--	--
Pea Ridge	63	100.0%	1,741	141	97.0%	\$78.14

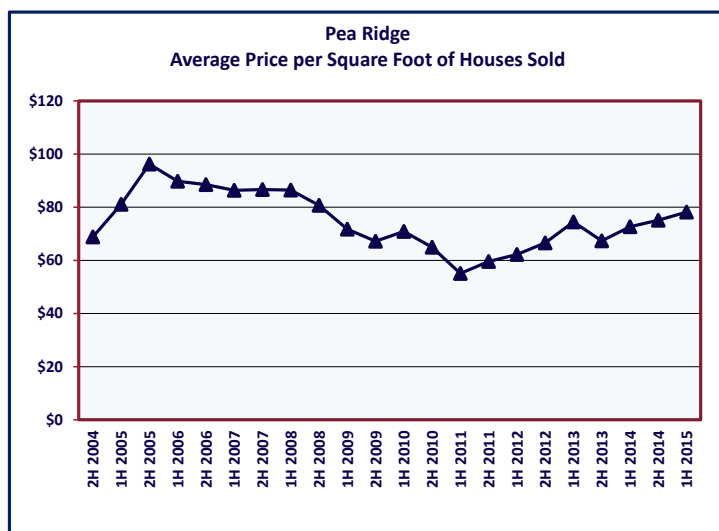
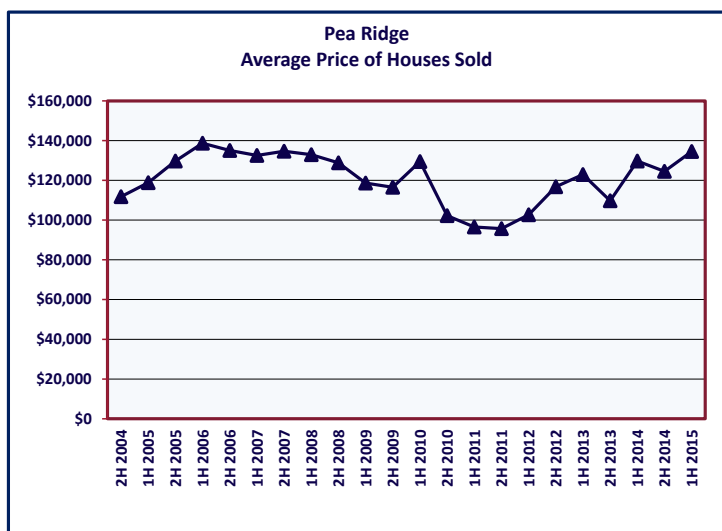
Pea Ridge



- There were 63 houses sold in Pea Ridge from January 1 to June 30, 2015 or 8.7 percent less than the 69 sold in the second of 2014 and the same amount as the first half of 2014.
- The average price of a house sold in Pea Ridge increased from \$124,564 in the second half of 2014 to \$134,528 in the first half of 2015. The first half of 2015's average sales price was 8.0 percent higher than in the previous half year and 3.7 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 121 in the second half of 2014 to 141 in the first half of 2015.
- The average price per square foot for a house sold in Pea Ridge increased from \$75.09 in the second half of 2014 to \$78.14 in the first half of 2015. The first half year's average price per square foot was 4.1 percent higher than in the previ-

ous half year and 7.5 percent higher than the first half of 2014.

- About 2.7 percent of all houses sold in Benton County in the first half of 2015 were sold in Pea Ridge. The average sales price of a house was 67.2 percent of the county average.
- Out of 63 houses sold in the first half of 2015, 14 were new construction. These newly constructed houses sold for an average of \$152,629 and took 237 days to sell from their initial listing dates.
- There were 39 houses in Pea Ridge listed for sale in the MLS database as June 30, 2015. These houses had an average list price of \$175,172.
- According to the Benton County Assessor's database, 69.1 percent of houses in Pea Ridge were owner-occupied in the first half of 2015.



Pea Ridge

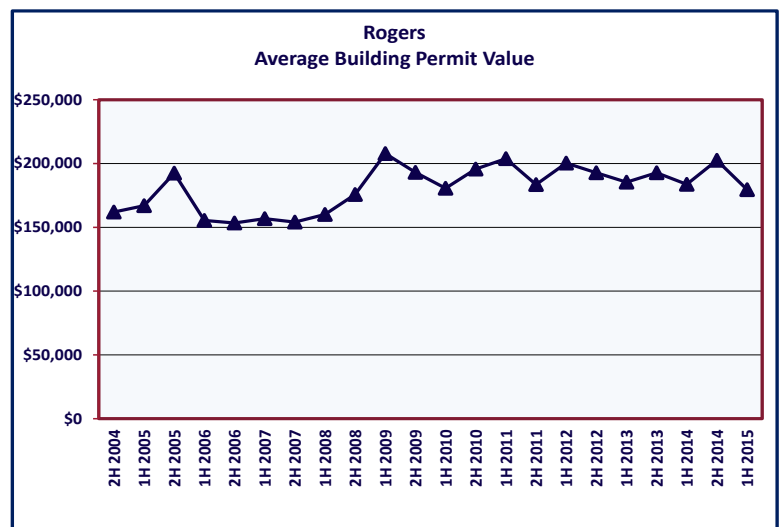
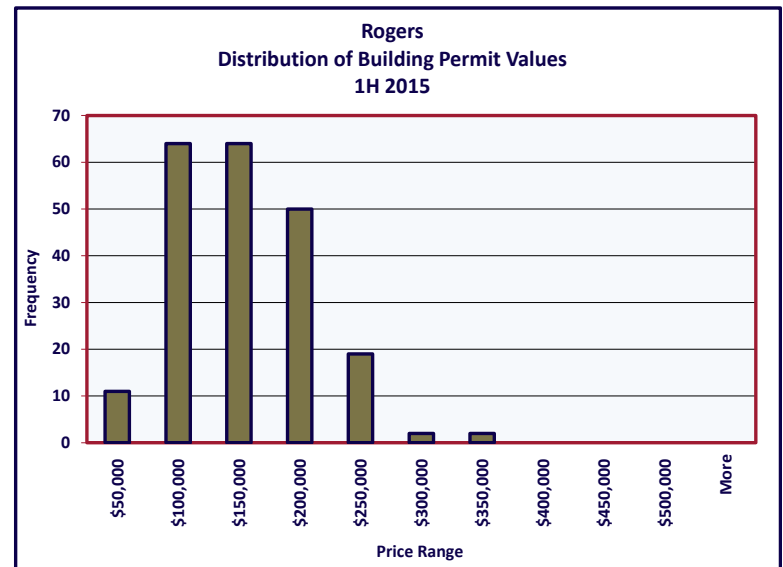
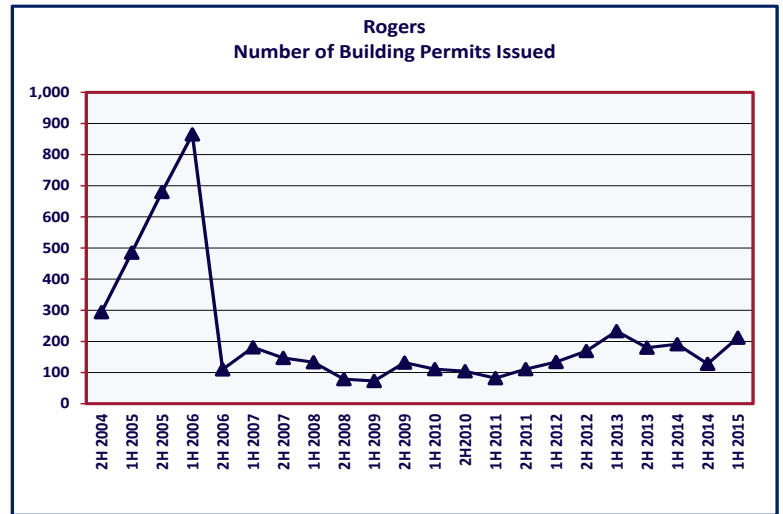
Pea Ridge Sold House Characteristics by Subdivision First Half of 2015

Subdivision	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
Battlefield View	8	12.7%	1,668	192	\$130,813	\$82.94
Bloxham Estates	2	3.2%	1,296	65	\$111,750	\$86.29
Buttery	1	1.6%	1,557	42	\$125,000	\$80.28
Creekwood Manor	3	4.8%	1,828	194	\$134,833	\$74.40
Deer Meadows Estate	2	3.2%	1,513	214	\$133,000	\$87.90
Dogwood	1	1.6%	1,883	45	\$153,000	\$81.25
Givens Place	2	3.2%	1,680	162	\$142,500	\$84.88
Heritage Hills	1	1.6%	1,179	92	\$91,000	\$77.18
Longview	1	1.6%	1,192	64	\$94,000	\$78.86
Maple Glenn	3	4.8%	2,472	91	\$233,633	\$95.65
Medlin	3	4.8%	2,126	112	\$182,067	\$85.68
Oak Ridge West	1	1.6%	1,250	77	\$101,500	\$81.20
Oaks	1	1.6%	1,920	136	\$154,500	\$80.47
Otter Creek	2	3.2%	1,844	244	\$114,750	\$60.38
Patterson Place	9	14.3%	1,700	176	\$154,189	\$90.74
Pea Ridge	3	4.8%	1,617	64	\$129,500	\$77.27
Ridgemoor Estates	1	1.6%	1,341	88	\$106,000	\$79.05
Shepard Hills	1	1.6%	1,978	254	\$169,900	\$85.89
Standing Oaks	7	11.1%	1,551	73	\$123,221	\$79.66
Tyler Estates	3	4.8%	1,806	321	\$141,483	\$79.46
Other	8	12.7%	1,959	91	\$89,383	\$45.57
Pea Ridge	63	100.0%	1,741	141	\$134,528	\$78.14



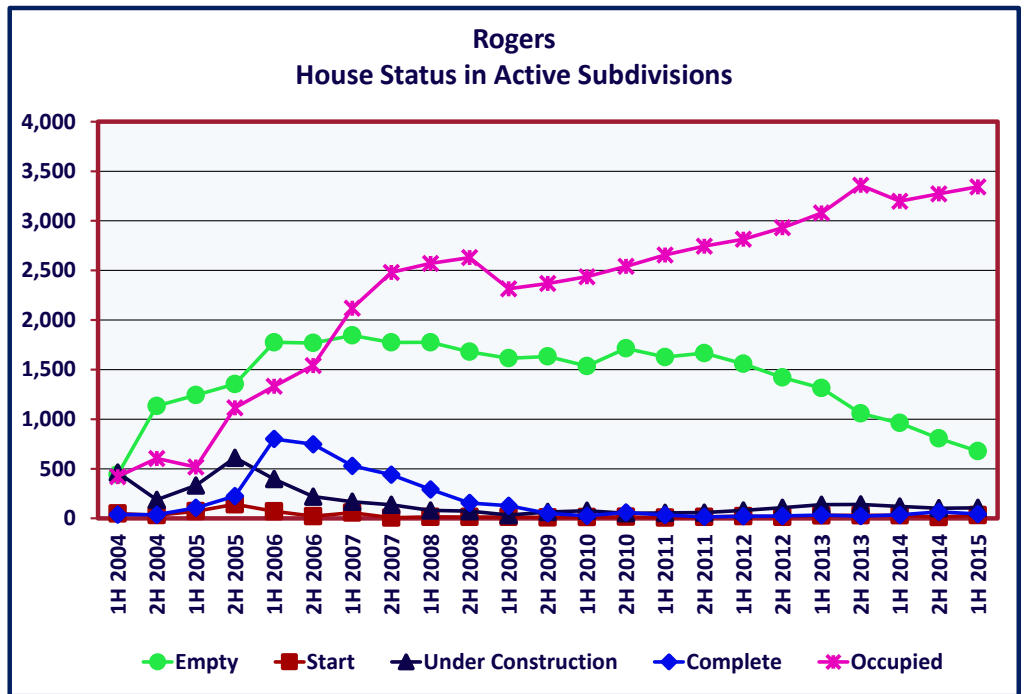
Rogers

- From January 1 to June 30, 2015 there were 212 residential building permits issued in Rogers. This represents an 11.0 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Rogers were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in Rogers decreased by 2.3 percent from \$183,755 in the first half of 2014 to \$179,484 in the first half of 2015.



Rogers

- There were 4,202 total lots in 41 active subdivisions in Rogers in the first half of 2015. About 79.6 percent of the lots were occupied, 1.0 percent were complete, but unoccupied, 2.5 percent were under construction, 0.8 percent were starts, and 16.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Rogers in the first half of 2015 were Oldetown Estates with 12 and Cross Creek, Blocks II-VI, Phase III with 10.
- No new construction or progress in existing construction has occurred in the last year in 3 out of the 41 active subdivisions in Rogers.
- 157 new houses in Rogers became occupied in the first half of 2015. The annual absorption rate implies that there were 32.0 months of remaining inventory in active subdivisions, down from 37.8 months in the second half of 2014.
- In 6 out of the 41 active subdivisions in Rogers, no absorption has occurred in the past year.



- An additional 895 lots in 13 subdivisions had received final approval by June 30, 2015 in Rogers.

Rogers Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Chelsea Point Phase II	1H 2015	83
Cross Creek Phase IV Bk II and III	1H 2014	39
Dixieland Crossing Phase II	1H 2015	83
Grand Point	2H 2013	63
Haxton Woods	1H 2014	5
The Iveys II	1H 2015	76
Scisortail	1H 2015	269
Shadow Valley Phase VIII	1H 2015	76
Shadow Valley Phase IX	1H 2015	14
Woodhaven Manor	1H 2014	55
<i>Final Approval</i>		
Dixieland Crossing Phase III	1H 2015	27
First Place	2H 2007	101
Turtle Creek Place	1H 2006	4
Rogers		895



Rogers

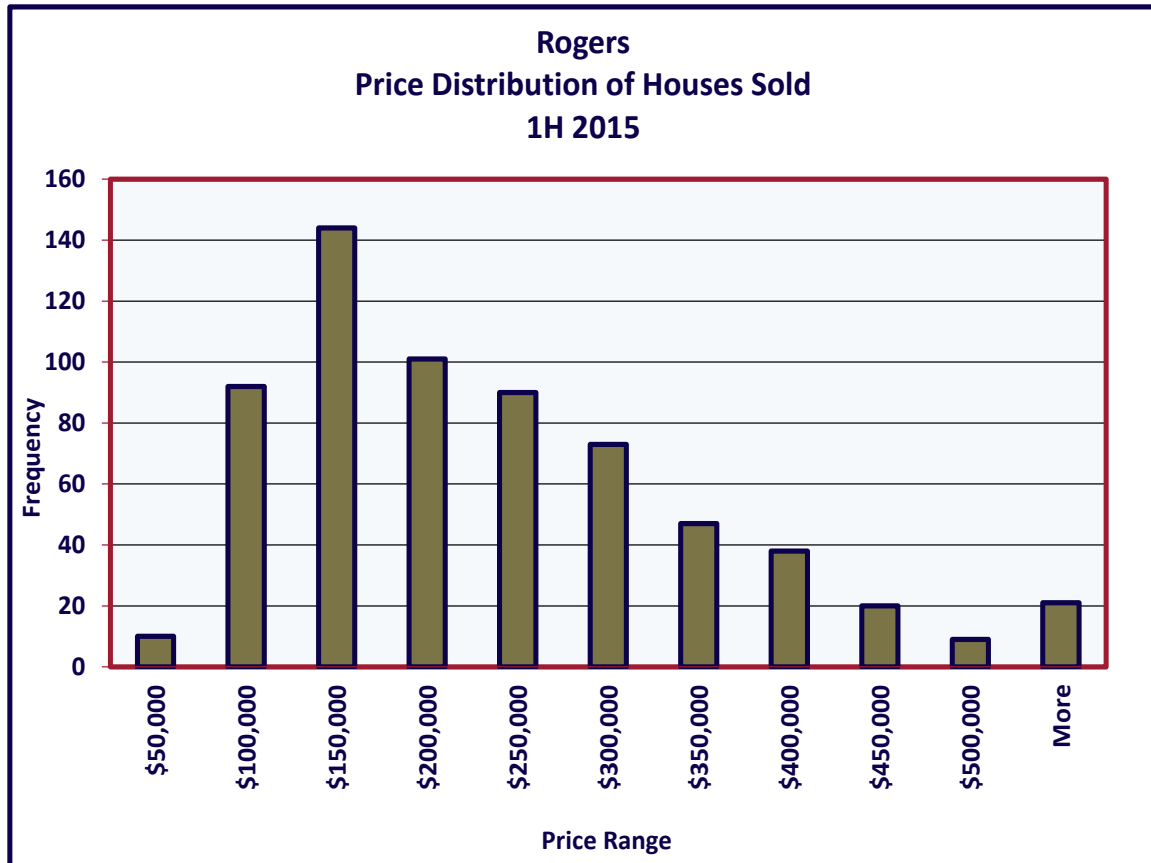
Rogers House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arbor Glenn ^{1,2}	34	0	1	0	19	54	0	--
Bellview, Phases I, II	0	0	0	0	297	297	13	0.0
Biltmore	14	1	6	4	84	109	15	14.3
Camden Way	10	0	1	0	149	160	4	18.9
Camelot Estates	11	0	0	0	3	14	0	132.0
Chelsea Point Phase I	11	0	3	3	27	44	3	9.3
Clower	30	0	0	0	45	75	5	60.0
Countryside Estates ¹	3	0	0	0	25	28	0	--
Creekside	12	0	0	0	53	65	4	24.0
Creekwood (Rogers/Lowell)	5	0	2	0	192	199	1	16.8
Cross Creek, Blocks II-VI, Phase III ¹	30	2	10	1	142	185	10	--
Cross Timbers--North	0	0	0	0	15	15	1	0.0
Cross Timbers--South	2	0	1	2	10	15	3	20.0
Dixieland Crossing Phase I, II	36	2	2	12	94	146	7	89.1
Fox Briar, Phase I	17	2	0	0	17	36	3	57.0
Garrett Road	9	0	0	0	71	80	4	9.0
The Grove, Phase II, III	3	1	4	0	30	38	6	8.7
Habitat Trails	4	0	0	0	10	14	1	16.0
Hearthstone, Phases II, III	9	2	4	0	163	178	2	90.0
The Ivey's	30	3	7	2	53	95	10	25.2
Lancaster ¹	4	0	0	0	4	8	0	--
Legacy Estates ¹	1	0	0	0	29	30	0	--
Lexington	5	0	0	1	113	119	5	8.0
Liberty Bell North	26	0	3	0	74	103	1	174.0
Liberty Bell South	43	4	9	1	86	143	13	19.0
Madison	11	0	2	1	21	35	3	33.6
Oldetown Estates	15	5	12	3	19	54	4	60.0
The Peaks, Phases I-III	21	1	2	0	85	109	1	288.0
Pinnacle, Phases I-II, IV	34	0	5	0	180	219	1	156.0
Pinnacle Golf & Country Club	34	1	3	0	394	432	3	57.0
The Plantation, Phase II	9	1	4	0	160	174	3	14.0
Richard's Glen	0	0	0	0	27	27	1	0.0
Rocky Creek	15	1	6	0	33	55	1	264.0
Roller's Ridge	53	0	5	4	71	133	1	372.0
Sandalwood, Phases I, II	19	0	4	0	65	88	7	23.0
Shadow Valley, Phases III-VII	36	2	7	3	278	326	4	82.3
Silo Falls, Phases I, II	65	1	3	7	110	186	16	25.3
Torino	5	0	0	0	1	6	0	60.0
Veteran ^{1,2}	6	3	0	0	17	26	0	--
Vintage ^{1,2}	4	0	0	0	19	23	1	48.0
Wildflower, Phase II ^{1,2}	1	0	0	0	58	59	0	--
Rogers	677	32	106	44	3,343	4,202	157	32.0

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

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

Rogers

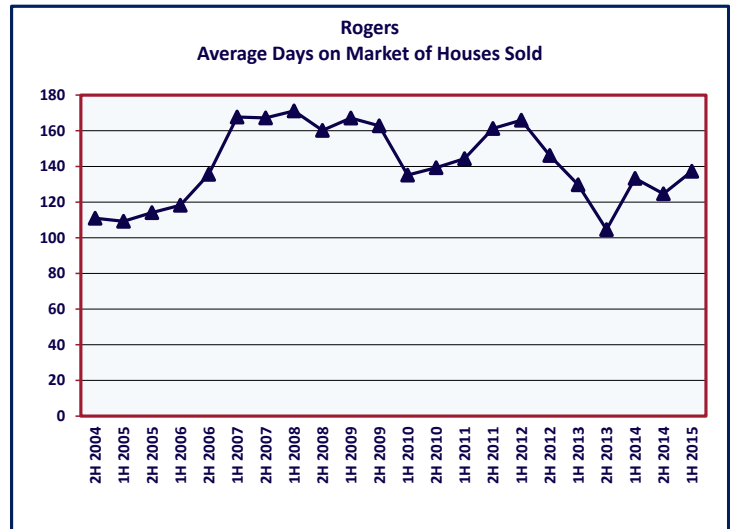
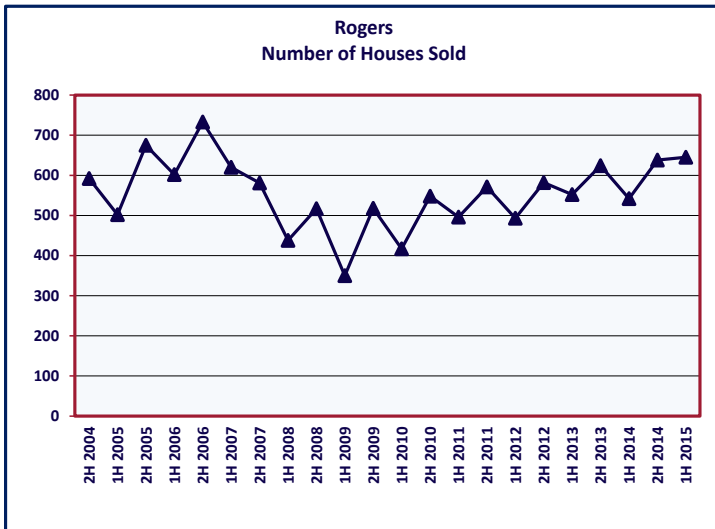


- 52.0 percent of the sold houses in Rogers were priced between \$100,001 and \$250,000.

Rogers Price Range of Houses Sold First Half of 2015

Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	10	1.6%	1,193	162	92.0%	\$34.31
\$50,001 - \$100,000	92	14.3%	1,361	111	97.4%	\$60.73
\$100,001 - \$150,000	144	22.3%	1,652	125	96.9%	\$79.16
\$150,001 - \$200,000	101	15.7%	2,033	109	97.2%	\$89.41
\$200,001 - \$250,000	90	14.0%	2,344	131	97.4%	\$99.99
\$250,001 - \$300,000	73	11.3%	2,732	150	98.0%	\$105.27
\$300,001 - \$350,000	47	7.3%	2,996	160	98.4%	\$110.03
\$350,001 - \$400,000	38	5.9%	3,382	134	98.8%	\$115.68
\$400,001 - \$450,000	20	3.1%	3,806	242	97.0%	\$115.17
\$450,001 - \$500,000	9	1.4%	3,472	295	93.5%	\$141.57
\$500,000+	21	3.3%	4,299	223	94.7%	\$154.38
Rogers	645	100.0%	2,260	137	97.2%	\$92.14

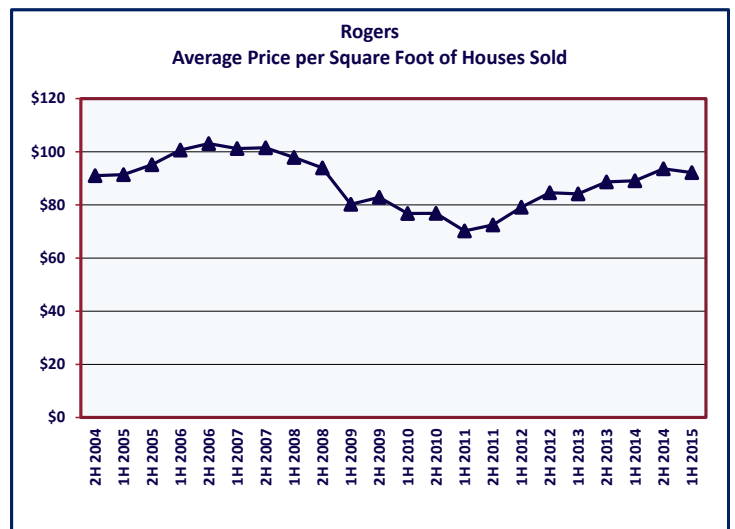
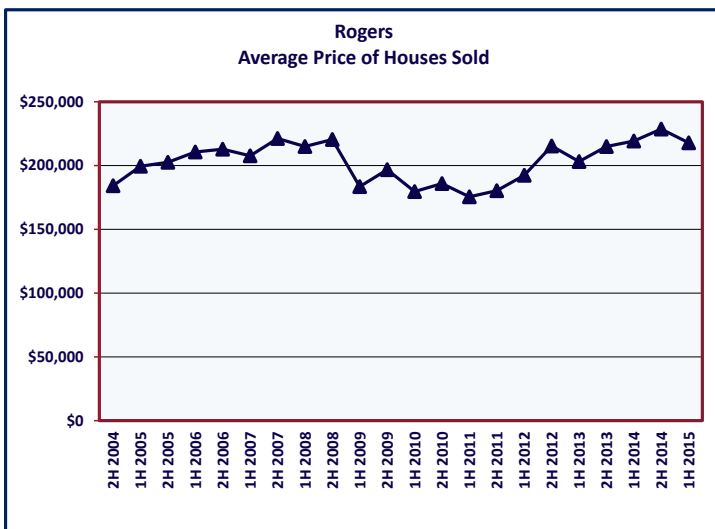
Rogers



- There were 645 houses sold in Rogers from January 1 to June 30, 2015 or 1.1 percent more than the 638 sold in the second half of 2014 and 19.0 percent more than in the first half of 2014.
- The average price of a house sold in Rogers decreased from \$228,657 in the second half of 2014 to \$217,828 in the first half of 2015. The first half year's average sales price was 4.7 percent lower than in the previous half year and 0.6 percent lower than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 125 in the second half of 2014 to 137 in the first half of 2015.
- The average price per square foot for a house sold in Rogers decreased from \$93.60 in the second half of 2014 to \$92.14 in the first half of 2015. The first half year's average price per square foot was 1.6 percent lower than in the previous half

year and 3.4 percent higher than in the first half of 2014.

- About 27.8 percent of all houses sold in Benton County in the first half of 2015 were sold in Rogers. The average sales price of a house was 108.7 percent of the county average.
- Out of 645 houses sold in the first half of 2015, 151 were new construction. These newly constructed houses had an average sold price of \$274,789 and took an average of 159 days to sell from their initial listing dates.
- There were 513 houses in Rogers listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$392,785.
- According to the Benton County Assessor's database, 66.8 percent of houses in Rogers were owner-occupied in the first half of 2015.



Rogers

Rogers Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Abington	4	0.6%	2,226	233	\$225,125	\$92.73
Acres Escondidos	1	0.2%	1,751	57	\$170,000	\$97.09
Altons Brush Creek	2	0.3%	1,434	308	\$116,250	\$81.39
Arbor Glenn	2	0.3%	1,623	98	\$118,500	\$74.77
Arbors at Pinnacle Ridge	2	0.3%	1,395	116	\$126,750	\$90.50
Atalanta Point	1	0.2%	1,906	171	\$125,000	\$65.58
Avalon	1	0.2%	1,334	74	\$98,500	\$73.84
B. F. Sikes	3	0.5%	2,209	150	\$210,750	\$98.90
Banz	7	1.1%	2,274	96	\$230,057	\$99.73
Barnetts	3	0.5%	2,850	99	\$234,000	\$80.43
Bar-Zel Point	1	0.2%	2,141	29	\$185,000	\$86.41
Beaver Shores	7	1.1%	2,677	115	\$238,857	\$91.36
Bel Air	2	0.3%	1,970	142	\$98,000	\$52.46
Bellview	13	2.0%	1,926	229	\$157,197	\$77.28
Bencor	1	0.2%	2,800	47	\$218,800	\$78.14
Bent Tree	5	0.8%	1,918	137	\$174,017	\$89.32
Berry Farm	3	0.5%	1,804	92	\$178,107	\$98.73
Beverly Oaks	2	0.3%	1,808	122	\$178,750	\$98.87
Biltmore	9	1.4%	1,856	108	\$178,761	\$96.08
Bishop Manor	1	0.2%	2,351	33	\$242,500	\$103.15
Bloomfield	2	0.3%	3,338	205	\$348,750	\$104.89
Blue Hill	1	0.2%	3,750	142	\$400,000	\$106.67
Bo De Acres	1	0.2%	2,840	179	\$272,000	\$95.77
Bordeaux	1	0.2%	2,594	77	\$238,500	\$91.94
Breckenridge	1	0.2%	2,287	106	\$235,000	\$102.75
Brentwood	1	0.2%	1,564	53	\$137,000	\$87.60
Brian	3	0.5%	1,749	136	\$138,333	\$74.48
Brich Drive	2	0.3%	2,853	119	\$299,900	\$105.15
Brush Creek	1	0.2%	2,708	125	\$287,000	\$105.98
Callahan Heights	1	0.2%	2,473	224	\$270,000	\$109.18
Cambridge Park	5	0.8%	2,576	274	\$236,380	\$91.45
Camden Way	7	1.1%	2,166	149	\$178,436	\$78.65
Campbells Countrywood	4	0.6%	1,388	79	\$104,125	\$73.86
Cedar Brook	1	0.2%	1,475	200	\$119,500	\$81.02
Centennial Acres	4	0.6%	2,161	113	\$155,000	\$72.38
CH Anderson	1	0.2%	1,770	74	\$145,000	\$81.92
Champion Estates	6	0.9%	1,898	76	\$162,942	\$85.83
Chateau Terrace	4	0.6%	1,857	219	\$183,813	\$99.30
Chateaux at Shadow Valley	1	0.2%	3,072	61	\$350,000	\$113.93
Chelsea Pointe	5	0.8%	2,390	188	\$179,400	\$73.17
Chronister's Corners	1	0.2%	1,421	38	\$99,000	\$69.67
Cloverdale Estates	3	0.5%	1,640	98	\$138,967	\$84.00
Clower	6	0.9%	1,951	67	\$183,100	\$94.42
Copper Mine	1	0.2%	2,783	93	\$237,500	\$85.34
Cordova	1	0.2%	2,331	34	\$209,000	\$89.66
Country Club Estates	1	0.2%	2,367	126	\$194,900	\$82.34
Countryside Estates	2	0.3%	1,711	195	\$178,450	\$102.01
Courtyard	1	0.2%	1,345	50	\$115,900	\$86.17
Covington Trace	1	0.2%	1,500	64	\$137,175	\$91.45
Creekside	1	0.2%	1,432	111	\$127,900	\$89.32
Creekwood	12	1.9%	2,054	154	\$187,151	\$91.89
Cross Creek	15	2.3%	2,760	179	\$266,898	\$93.75

Rogers

Rogers Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Cross Timbers South	5	0.8%	3,020	103	\$330,544	\$109.83
Crosspointe	1	0.2%	3,083	70	\$360,900	\$117.06
Crow's Nest	2	0.3%	2,996	66	\$340,000	\$113.37
Dinwiddie	1	0.2%	3,838	679	\$433,900	\$113.05
Dixieland Crossing	13	2.0%	2,940	294	\$323,189	\$109.63
Dixieland Village	1	0.2%	1,997	57	\$210,000	\$105.16
Dogwood	1	0.2%	2,410	238	\$292,000	\$121.16
Dream Valley	9	1.4%	1,971	100	\$191,762	\$93.22
Duckworth's	1	0.2%	2,341	181	\$212,000	\$90.56
Dutchmans	4	0.6%	1,827	215	\$181,750	\$99.46
E.W. Williams	1	0.2%	2,080	253	\$198,500	\$95.43
Eagle Glen	3	0.5%	1,652	171	\$145,712	\$82.69
Eastern Heights	1	0.2%	1,327	105	\$85,000	\$64.05
Emily Place	1	0.2%	1,935	33	\$120,000	\$62.02
Evans Estate	1	0.2%	2,366	78	\$195,000	\$82.42
Fairchild	1	0.2%	2,360	166	\$239,000	\$101.27
Fairground	1	0.2%	1,690	68	\$141,600	\$83.79
Fairview	1	0.2%	2,353	74	\$184,000	\$78.20
Felkers	1	0.2%	1,746	168	\$152,000	\$87.06
Foxbriar	3	0.5%	2,055	147	\$162,333	\$77.89
Garrett Road	2	0.3%	1,914	121	\$104,250	\$53.99
Golden Acres	1	0.2%	4,000	162	\$280,000	\$70.00
Green Ash Court	1	0.2%	1,296	120	\$65,100	\$50.23
Greenfield	2	0.3%	1,269	130	\$87,250	\$72.30
The Groves	6	0.9%	2,677	144	\$282,981	\$101.34
H.E. Garner	1	0.2%	1,960	220	\$165,000	\$84.18
Hales	1	0.2%	2,852	63	\$198,900	\$69.74
Hardins	1	0.2%	1,604	33	\$89,000	\$55.49
Hardwood Heights	1	0.2%	1,336	102	\$111,000	\$83.08
Hearthstone	17	2.6%	1,716	86	\$137,838	\$77.35
Henry Hills	3	0.5%	2,185	368	\$170,628	\$71.46
Heritage Bay	4	0.6%	2,888	254	\$333,429	\$115.46
Heritage West	1	0.2%	2,304	62	\$245,000	\$106.34
Highland Knolls	2	0.3%	2,776	226	\$318,933	\$114.90
Hillcrest	2	0.3%	2,130	65	\$229,250	\$107.65
Hillview	1	0.2%	2,476	66	\$237,000	\$95.72
Homes at Oakmont	2	0.3%	2,441	83	\$253,500	\$103.68
Horseshoe Hills	4	0.6%	2,116	97	\$210,250	\$99.64
Hyland Park	3	0.5%	1,118	77	\$74,000	\$66.53
Hyvilla	1	0.2%	2,050	28	\$248,000	\$120.98
Indian Head Park	1	0.2%	1,355	83	\$170,000	\$125.46
Indian Trail	1	0.2%	1,476	179	\$175,000	\$118.56
Irene	1	0.2%	1,401	190	\$124,000	\$88.51
Iveys	13	2.0%	2,607	158	\$213,523	\$78.83
J Wade Sikes Park	2	0.3%	3,190	97	\$223,000	\$70.64
J.D. Neill	1	0.2%	2,510	247	\$247,000	\$98.41
Kersten	1	0.2%	1,437	34	\$44,500	\$30.97
La Raye Manor	1	0.2%	2,364	211	\$205,000	\$86.72
Lakeview	4	0.6%	1,745	60	\$190,794	\$102.44
Lakewood Crossing	2	0.3%	2,011	98	\$235,650	\$117.18
Lancaster	1	0.2%	2,032	65	\$239,000	\$117.62
Larimore & Garner	2	0.3%	2,089	79	\$249,900	\$119.71
Laurel	1	0.2%	2,120	59	\$245,575	\$115.84

Rogers

Rogers Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Lawrence & Bradrick	1	0.2%	2,068	-	\$244,900	\$118.42
Legacy Estates	2	0.3%	2,012	163	\$237,400	\$118.01
Lexington	4	0.6%	2,029	86	\$168,100	\$82.88
Lexington Square	1	0.2%	1,742	29	\$64,000	\$36.74
Liberty Bell North	3	0.5%	2,572	56	\$202,667	\$82.84
Liberty Bell South	21	3.3%	2,567	89	\$230,903	\$91.54
Little Flock	2	0.3%	2,365	68	\$279,900	\$118.36
Mack Grimes	6	0.9%	2,497	85	\$294,550	\$117.95
Madison	2	0.3%	2,503	88	\$299,900	\$119.87
Manors	3	0.5%	2,359	154	\$275,967	\$117.14
Meadow Wood	3	0.5%	2,450	138	\$284,933	\$116.31
Monte Ne Shores	4	0.6%	2,498	152	\$304,125	\$121.21
Monte Ne Village	3	0.5%	1,990	90	\$148,717	\$80.98
Montroux	1	0.2%	2,850	146	\$139,900	\$49.09
Mountain Lake Estates	1	0.2%	3,166	120	\$126,900	\$40.08
New Hope Terrace	1	0.2%	2,341	213	\$135,000	\$57.67
North Brush Creek Hills	3	0.5%	2,273	122	\$215,000	\$92.69
North Ridge	1	0.2%	4,508	185	\$555,000	\$123.11
Northeast Chinook	1	0.2%	3,022	81	\$369,900	\$122.40
Northland Heights	3	0.5%	2,255	76	\$255,667	\$103.04
Northridge	1	0.2%	1,537	172	\$128,500	\$83.60
Norwood Acres	1	0.2%	1,742	37	\$145,000	\$83.24
Oak Hill	7	1.1%	1,773	127	\$135,600	\$74.13
Oakhurst	1	0.2%	3,336	214	\$325,000	\$97.42
Oakview	2	0.3%	2,003	87	\$120,030	\$59.42
Oldetown Estates	2	0.3%	1,246	106	\$185,975	\$150.59
Olivewood	3	0.5%	1,507	142	\$96,236	\$64.35
Olrich Acres	1	0.2%	1,568	51	\$400,000	\$255.10
Overland	3	0.5%	2,117	40	\$211,617	\$91.80
Patrick Place	1	0.2%	1,388	49	\$89,000	\$64.12
Peaks	2	0.3%	1,383	33	\$92,850	\$66.62
Pine Meadow	5	0.8%	2,154	257	\$220,180	\$92.70
Pinewoods	3	0.5%	3,529	68	\$463,300	\$134.47
Piney Point Retreat	1	0.2%	3,291	351	\$475,000	\$144.33
Pinnacle	14	2.2%	3,861	213	\$529,636	\$136.36
Pinnacle Champions & CC	2	0.3%	1,368	151	\$134,950	\$98.69
Pinnacle Gardens	2	0.3%	1,355	92	\$130,450	\$96.26
Plantation	5	0.8%	2,048	130	\$173,200	\$83.06
Pleasant Acres	2	0.3%	1,528	195	\$116,250	\$76.03
Post Meadows	6	0.9%	2,325	97	\$214,917	\$85.07
Primrose	1	0.2%	1,216	145	\$45,000	\$37.01
Putnam	1	0.2%	1,975	36	\$171,200	\$86.68
Quail Meadow	1	0.2%	1,088	34	\$53,000	\$48.71
Quail Run	1	0.2%	1,418	147	\$84,000	\$59.24
Rambo Rivera	1	0.2%	1,860	57	\$212,500	\$114.25
Red Oak Hills	1	0.2%	2,078	42	\$224,500	\$108.04
Redwood	1	0.2%	2,202	123	\$200,000	\$90.83
Regency East	2	0.3%	1,976	80	\$214,250	\$108.45
Ridgecrest Meadows	7	1.1%	2,681	121	\$219,357	\$82.97
Rivercliff Village	4	0.6%	2,040	181	\$256,750	\$127.44
Ro Lynn Hills	1	0.2%	1,744	151	\$100,000	\$57.34
Rocky Branch Farms	1	0.2%	1,026	119	\$43,000	\$41.91
Rocky Creek	3	0.5%	1,354	102	\$90,483	\$68.43

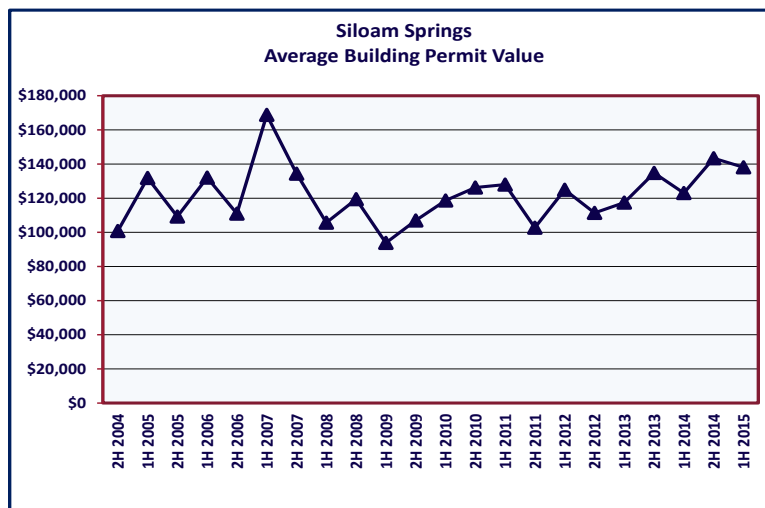
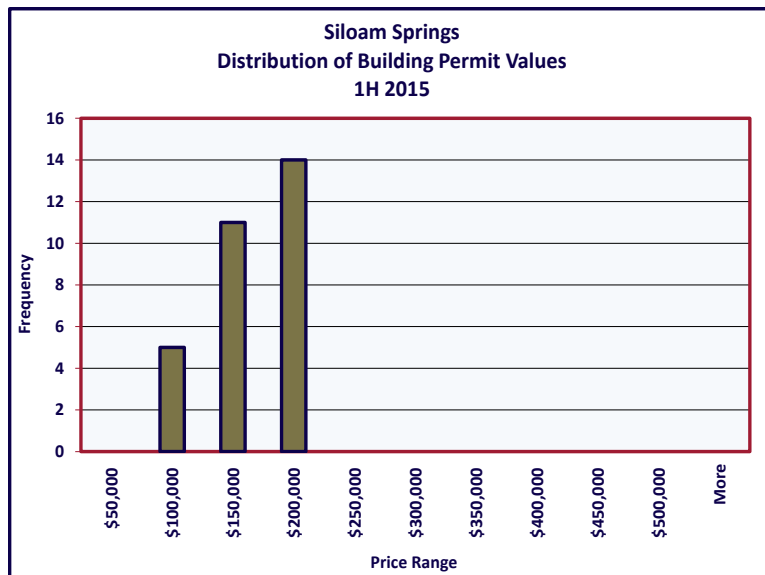
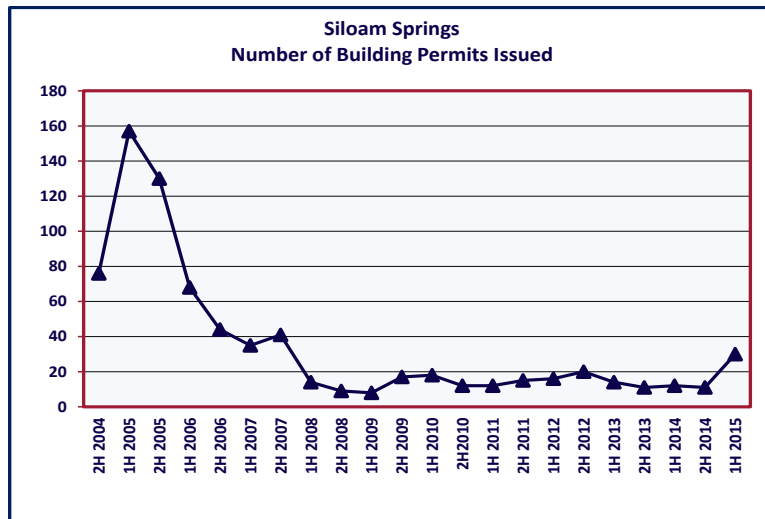
Rogers

Rogers Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Rogers	1	0.2%	1,432	147	\$140,000	\$97.77
Rogers Heights	3	0.5%	1,289	81	\$104,833	\$79.70
Rollers Ridge	4	0.6%	1,589	166	\$94,250	\$57.89
Rolling Oaks	4	0.6%	2,704	245	\$196,750	\$56.76
Rosewood	3	0.5%	2,107	137	\$164,000	\$78.73
Runnymede	1	0.2%	968	73	\$77,000	\$79.55
S.H. Cole	3	0.5%	1,369	95	\$111,633	\$81.66
Sandalwood	6	0.9%	1,343	137	\$114,700	\$84.65
Sandstone	3	0.5%	1,551	389	\$116,167	\$73.43
Schilling	1	0.2%	1,887	195	\$119,900	\$63.54
Schrader	2	0.3%	1,588	108	\$124,500	\$78.47
Seminole Hills	1	0.2%	5,377	222	\$582,500	\$108.33
Seminole Place	1	0.2%	1,202	140	\$60,000	\$49.92
Sentosa	1	0.2%	3,114	160	\$400,000	\$128.45
Shadow Valley	28	4.3%	3,083	149	\$393,539	\$126.05
Shenandoah	1	0.2%	1,882	81	\$145,000	\$77.05
Shiloh Ridge	1	0.2%	2,800	136	\$327,500	\$116.96
Silo Falls	21	3.3%	3,104	172	\$355,685	\$113.63
Southern Hills	5	0.8%	1,778	195	\$123,980	\$68.18
Spring Hollow Estates	1	0.2%	848	77	\$112,500	\$132.67
Stone Manor	1	0.2%	1,868	38	\$187,100	\$100.16
Stoney Creek Place	1	0.2%	1,676	87	\$95,000	\$56.68
Stoney Point	2	0.3%	2,243	70	\$159,950	\$66.70
Summit Heights	1	0.2%	1,349	44	\$120,000	\$88.95
Sun Bridge	2	0.3%	1,424	53	\$117,000	\$82.13
Sundance Acres	1	0.2%	1,378	71	\$112,000	\$81.28
Sundance Trace	2	0.3%	1,479	83	\$115,000	\$77.75
Sundowner	1	0.2%	4,400	479	\$376,000	\$85.45
Tanglewood	2	0.3%	3,620	223	\$507,500	\$141.04
Timber Lake Estates	1	0.2%	1,220	170	\$63,000	\$51.64
Timberidge	3	0.5%	1,818	105	\$140,333	\$75.11
Top Flite	1	0.2%	2,676	72	\$270,000	\$100.90
Townsend	1	0.2%	2,300	43	\$212,900	\$92.57
Tucks Crossing	2	0.3%	1,819	74	\$149,000	\$82.02
Turtle Creek Place	1	0.2%	2,654	174	\$178,000	\$67.07
Twin Lakes Estate	3	0.5%	3,122	77	\$213,967	\$69.71
Victoria Place	1	0.2%	1,516	43	\$109,900	\$72.49
Voiss Park Estates	1	0.2%	1,933	187	\$136,000	\$70.36
Wall Estates	1	0.2%	3,500	102	\$379,750	\$108.50
Warren Glen	5	0.8%	2,820	95	\$283,600	\$99.18
Watson	1	0.2%	2,170	195	\$122,000	\$56.22
Weber	1	0.2%	1,350	102	\$114,700	\$84.96
Welsh	2	0.3%	2,086	67	\$129,775	\$61.25
West Brush Creek	2	0.3%	2,205	88	\$156,200	\$64.77
West End	1	0.2%	1,888	90	\$166,000	\$87.92
Whispering Timbers	9	1.4%	2,133	88	\$208,206	\$93.85
Wildflower Point	1	0.2%	1,404	42	\$69,000	\$49.15
Willowbrook	1	0.2%	2,241	193	\$164,000	\$73.18
Woodland Acres	4	0.6%	1,792	88	\$136,500	\$76.33
Other	37	5.7%	1,948	125	\$152,779	\$77.91
Rogers	645	100.0%	2,260	137	\$217,828	\$92.14

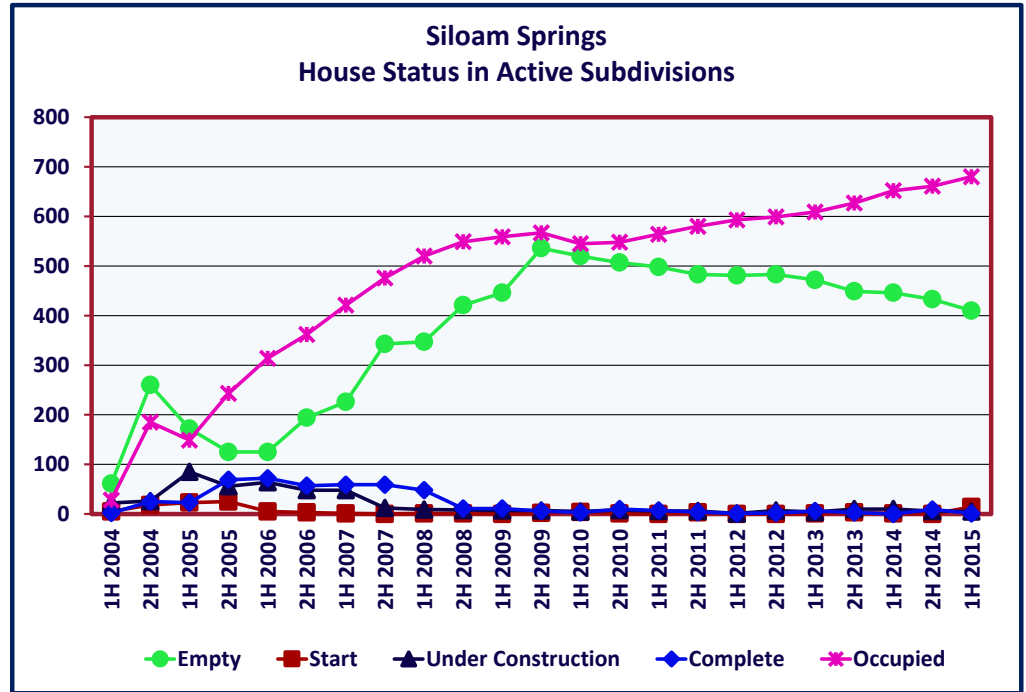
Siloam Springs

- From January to June 30, 2015 there were 30 residential building permits issued in Siloam Springs. This represents a 150.0 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Siloam Springs were valued in the \$100,001 to \$200,000 range.
- The average residential building permit value in Siloam Springs increased by 12.3 percent from \$123,0321 in the first half of 2014 to \$138,105 in the first half of 2015.



Siloam Springs

- There were 1,110 total lots in 23 active subdivisions in Siloam Springs in the first half of 2015. About 61.3 percent of the lots were occupied, 0.1 percent were complete but unoccupied, 0.5 percent were under construction, 1.3 percent were starts, and 36.9 percent were vacant lots.
- The subdivision with the most houses under construction in Siloam Springs in the first half of 2015 was Autumn Glen, Phase 1 with 3.
- No new construction or progress in existing construction has occurred in the past year in 9 out of the 23 active subdivisions in Siloam Springs.
- 19 new houses in Siloam Springs became occupied in the first half of 2015. The annual absorption rate implies that there were 184.3 months of remaining inventory in active subdivisions, up from 158.1 months in the second half of 2014.



- In 13 out of the 23 active subdivisions in Siloam Springs, no absorption occurred in the past year.
- An additional 194 lots in 7 subdivisions had received either preliminary or final approval by June 30, 2015.

Siloam Springs Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Aurora Gables	2H 2013	11
Drake Concepts	1H 2013	11
Lawlis Ranch, Phase I	2H 2011	30
Stone Ridge	2H 2012	86
<i>Final Approval</i>		
Ashley Park, Phase I	1H 2005	31
River Valley Estates	1H 2006	15
Shady Grove Estates, Phase II	1H 2010	10

Siloam Springs **194**



Siloam Springs

Siloam Springs House Status in Active Subdivisions First Half of 2015

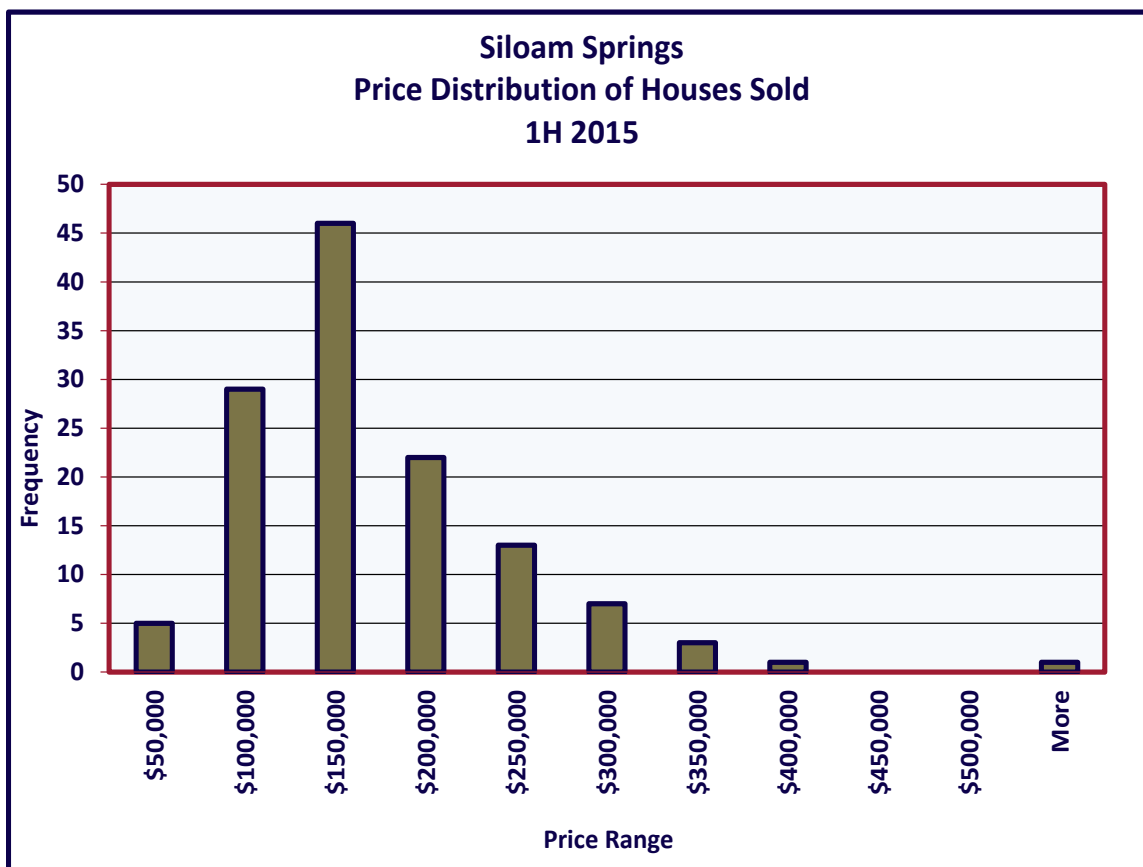
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Autumn Glen, Phase I	60	6	3	0	38	107	1	828.0
Blackberry Meadows ^{1,2}	1	0	0	0	5	6	0	--
City Lake View Estates	7	0	0	0	2	9	1	84.0
Club View Estates ^{1,2}	7	0	0	0	7	14	0	--
Copper Leaf, Phase I,II	11	2	1	1	59	74	4	22.5
Deer Lodge ^{1,2}	2	0	0	0	16	18	0	--
Eastern Hills ^{1,2}	27	0	0	0	4	31	0	--
Forest Hills	53	0	0	0	13	66	3	159.0
Haden Place ^{1,2}	25	0	0	0	28	53	0	--
Heritage Ranch ^{1,2}	17	0	0	0	9	26	0	--
Madison Heights ^{1,2}	1	0	0	0	7	8	0	--
Maloree Woods ¹	11	0	0	0	47	58	0	--
Meadow Brook	7	1	1	0	11	20	1	108.0
Meadows Edge ¹	3	0	0	0	15	18	0	36.0
Nottingham	11	0	0	0	24	35	2	66.0
Paige Place, Phases I, II ¹	6	0	0	0	51	57	0	--
Patriot Park ^{1,2}	2	0	0	0	151	153	0	--
Prairie Meadows Estates ^{1,2}	18	0	0	0	4	22	0	--
Rose Meade ¹	9	0	0	0	40	49	0	--
Stonecrest, Phases III-VI	53	0	0	0	54	107	0	636.0
Walnut Ridge ¹	1	0	0	0	4	5	0	--
Walnut Woods, No. 2, Phases III-V	17	0	0	0	47	64	4	40.8
The Woodlands, Phases I, II	61	5	0	0	44	110	3	198.0
Siloam Springs	410	14	5	1	680	1,110	19	184.3

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

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



Siloam Springs

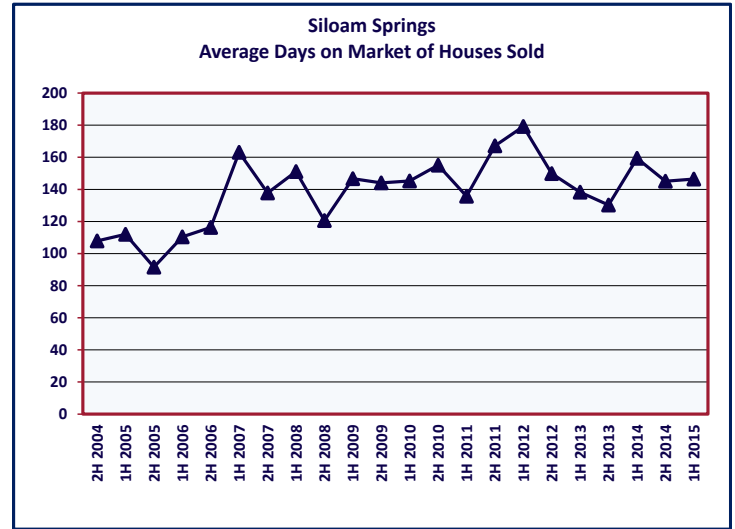
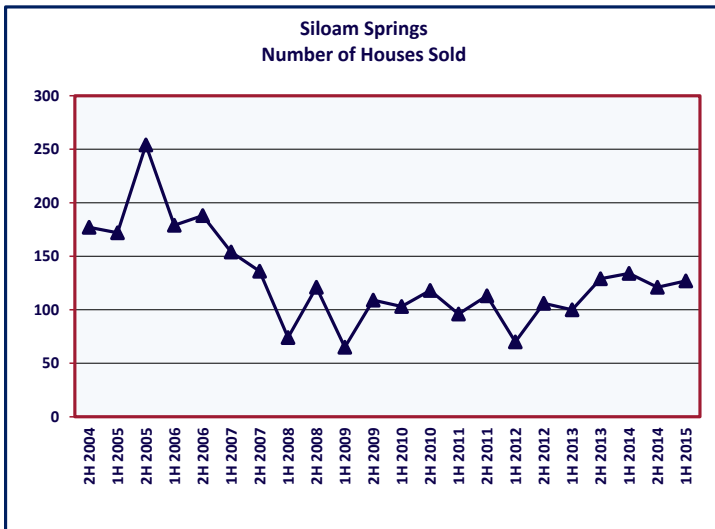


- 59.0 percent of the sold houses in Siloam Springs were valued between \$50,001 and \$150,000.

Siloam Springs Price Range of Houses Sold First Half of 2015

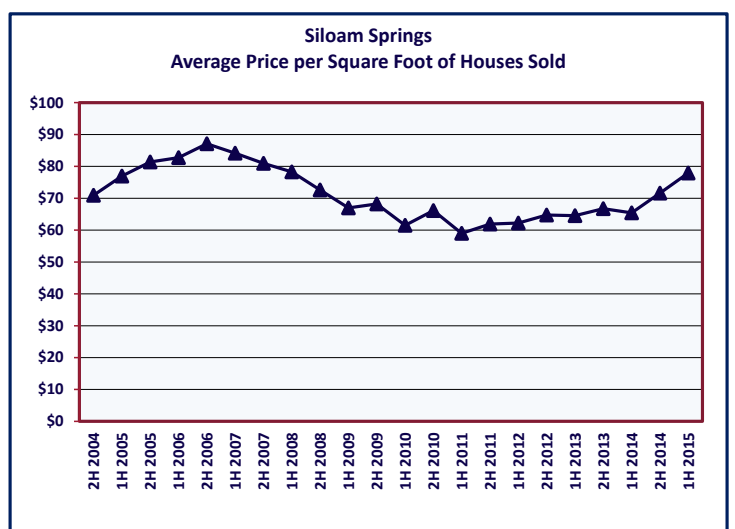
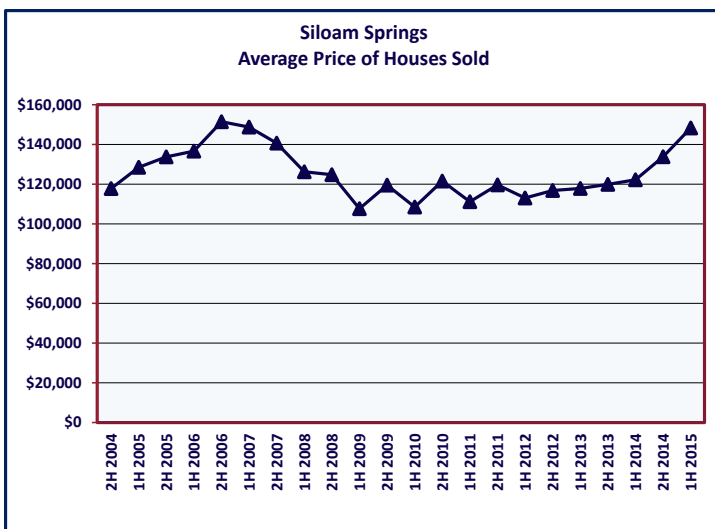
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	5	3.9%	1,297	212	95.9%	\$37.84
\$50,001 - \$100,000	29	22.8%	1,388	149	93.7%	\$61.52
\$100,001 - \$150,000	46	36.2%	1,609	126	97.7%	\$76.98
\$150,001 - \$200,000	22	17.3%	1,958	167	98.7%	\$88.39
\$200,001 - \$250,000	13	10.2%	2,451	143	96.2%	\$93.81
\$250,001 - \$300,000	7	5.5%	2,618	189	99.3%	\$102.07
\$300,001 - \$350,000	3	2.4%	3,703	85	97.7%	\$88.84
\$350,001 - \$400,000	1	0.8%	4,922	95	96.7%	\$76.19
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	1	0.8%	4,869	210	93.9%	\$159.17
Siloam Springs	127	100.0%	1,850	146	96.8%	\$77.91

Siloam Springs



- There were 127 houses sold in Siloam Springs from January 1 to June 30, 2015 or 5.0 percent more than the second half of 2014 and 5.2 percent less than in the first half of 2014.
- The average price of a house sold in Siloam Springs increased from \$113,780 in the second half of 2014 to \$148,315 in first half of 2015. The first half year's average sales price was 10.9 percent higher than in the previous half year and 21.4 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 145 in the second half of 2014 to 146 in the first half of 2015.
- The average price per square foot for a house sold in Siloam Springs increased from \$71.61 in the second half of 2014 to \$77.91 in the first half of 2015. The first half year's average price per square foot was 8.8 percent higher than in the previous half year and 19.1 percent higher than in the first half of

- 2014.
- About 5.5 percent of all houses sold in Benton County in the first half of 2015 were sold in Siloam Springs. The average sales price of a house was 74.0 percent of the county average.
- Out of 127 houses sold in the first half of 2015, thirteen were new construction. These newly constructed houses had an average sold price of \$178,221 and took an average of 274 days to sell from their initial listing dates.
- There were 123 houses in Siloam Springs, listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$180,807.
- According to the Benton County Assessor's database 62.2 percent of houses in Siloam Springs were owner-occupied in the first half of 2015.



Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Autumn Glenn	2	1.6%	1,978	166	\$181,100	\$84.79
Beauchamps	2	1.6%	2,358	224	\$225,000	\$94.97
CD Gunters	1	0.8%	2,740	58	\$268,000	\$97.81
CE Elliff	3	2.4%	2,465	204	\$126,000	\$59.49
Chattering Heights	2	1.6%	3,355	118	\$463,000	\$120.62
College	1	0.8%	2,182	77	\$275,000	\$126.03
Copper Leaf	4	3.1%	1,257	54	\$91,150	\$69.37
Couchs	1	0.8%	2,001	101	\$38,000	\$18.99
Country Acres	1	0.8%	1,824	137	\$120,000	\$65.79
Courtney Courts	2	1.6%	1,326	96	\$95,200	\$71.98
Cranes	4	3.1%	1,653	215	\$141,175	\$82.86
Crossings	1	0.8%	1,950	48	\$177,500	\$91.03
Dawn Hill	1	0.8%	1,730	175	\$160,177	\$92.59
Deer Lodge	1	0.8%	1,525	149	\$143,490	\$94.09
E.N. Coons	1	0.8%	896	60	\$43,000	\$47.99
Eastgate	1	0.8%	1,374	17	\$110,000	\$80.06
Forest Hills	2	1.6%	1,334	79	\$109,500	\$82.03
Gabriel Park	2	1.6%	1,827	189	\$147,450	\$81.41
Grace Estate	1	0.8%	968	51	\$64,500	\$66.63
Grimes	2	1.6%	1,342	102	\$80,750	\$60.19
Hickory Hills	1	0.8%	1,816	62	\$125,000	\$68.83
Hico Manor	3	2.4%	1,559	95	\$95,233	\$61.05
Highlands	1	0.8%	2,560	240	\$256,000	\$100.00
Killebrew	2	1.6%	2,114	197	\$198,800	\$91.91
Kimberly Heights	1	0.8%	1,472	269	\$125,000	\$84.92
Lake Forest Heights	1	0.8%	4,552	27	\$315,000	\$69.20
Liva Lima	2	1.6%	1,110	353	\$62,450	\$58.86
Living Waters Estates	1	0.8%	1,723	45	\$105,000	\$60.94
Lyndale Estates	4	3.1%	1,387	145	\$119,875	\$86.48
Maples	1	0.8%	1,893	154	\$117,000	\$61.81
Meadow Wood	2	1.6%	1,292	234	\$79,100	\$60.99
Mount Olive	1	0.8%	2,008	56	\$121,000	\$60.26
Oak Crest Estates	1	0.8%	2,217	39	\$126,500	\$57.06
Oak Park Estates	1	0.8%	1,364	101	\$85,000	\$62.32
Oakhill Estates	1	0.8%	2,200	44	\$185,500	\$84.32
Oaks	2	1.6%	1,466	45	\$107,500	\$73.57
Old Orchard Estates	1	0.8%	1,546	42	\$115,000	\$74.39
Osage Valley Estates	1	0.8%	1,284	112	\$93,000	\$72.43
Paige Place	1	0.8%	1,473	4	\$109,500	\$74.34
Patriot Park	5	3.9%	1,456	91	\$102,400	\$70.44
Pettys	1	0.8%	1,080	171	\$79,000	\$73.15
Plainview	1	0.8%	1,838	366	\$132,500	\$72.09
Pyeatte McCumber	1	0.8%	2,082	60	\$185,137	\$88.92
Quail Run	1	0.8%	2,060	89	\$220,000	\$106.80
Ravenwood	2	1.6%	2,727	133	\$243,000	\$90.06
River Ridge	2	1.6%	1,817	40	\$148,950	\$81.26
Sager Creek	1	0.8%	1,475	164	\$64,000	\$43.39
Siloam Heights	1	0.8%	1,272	17	\$100,000	\$78.62
Siloam Springs	3	2.4%	1,656	158	\$110,833	\$68.44

Siloam Springs

Siloam Springs Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Southern Hills	1	0.8%	2,358	309	\$216,000	\$91.60
Stonecrest	7	5.5%	2,026	121	\$169,557	\$83.60
Sunset View	3	2.4%	1,376	103	\$102,600	\$74.45
Sycamore Heights	2	1.6%	1,914	108	\$138,200	\$70.62
Tara Heights	1	0.8%	1,572	332	\$153,000	\$97.33
The Woodlands	4	3.1%	1,793	343	\$159,975	\$89.22
Tolleson Acres	2	1.6%	2,383	89	\$176,900	\$74.86
Villa View Estates	1	0.8%	1,568	270	\$124,900	\$79.66
W.M. C. Bates	1	0.8%	1,435	260	\$134,900	\$94.01
Walnut Woods	2	1.6%	2,114	295	\$115,250	\$52.71
Ward	1	0.8%	1,563	230	\$112,000	\$71.66
Wood Creek	1	0.8%	2,880	170	\$307,500	\$106.77
Youngs	1	0.8%	1,430	37	\$77,000	\$53.85
Other	19	15.0%	2,163	163	\$181,895	\$83.38
Siloam Springs	127	100.0%	1,850	146	\$148,315	\$77.91

Washington County

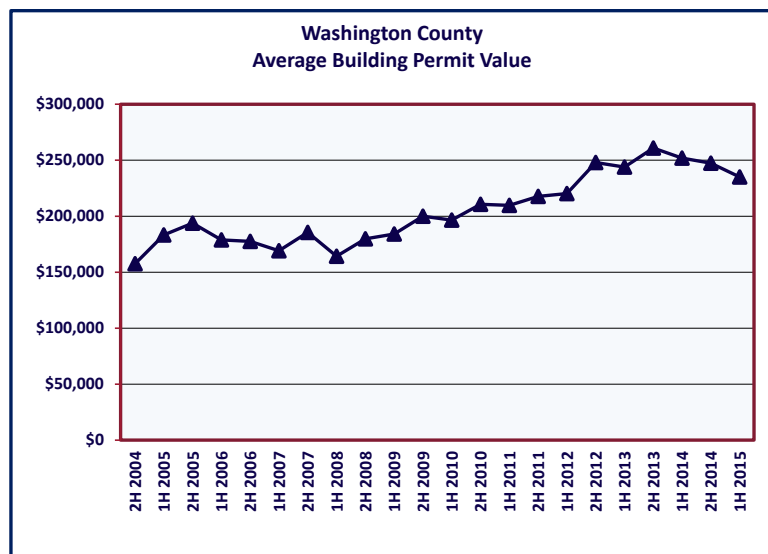
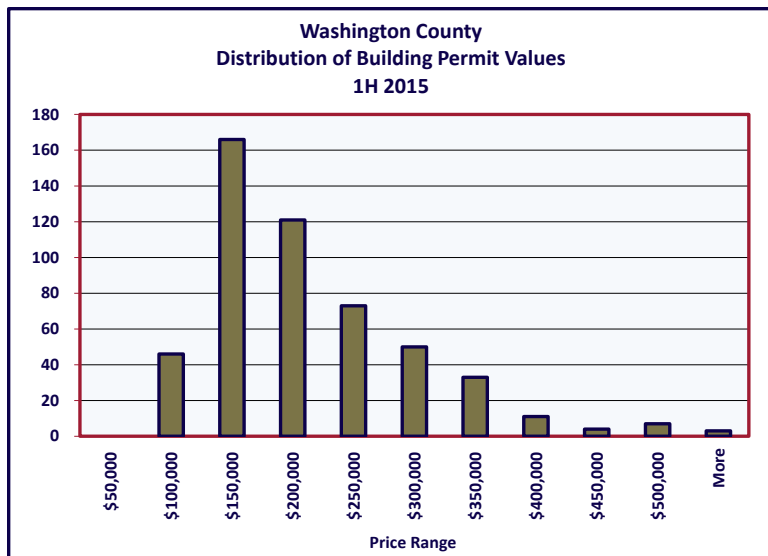
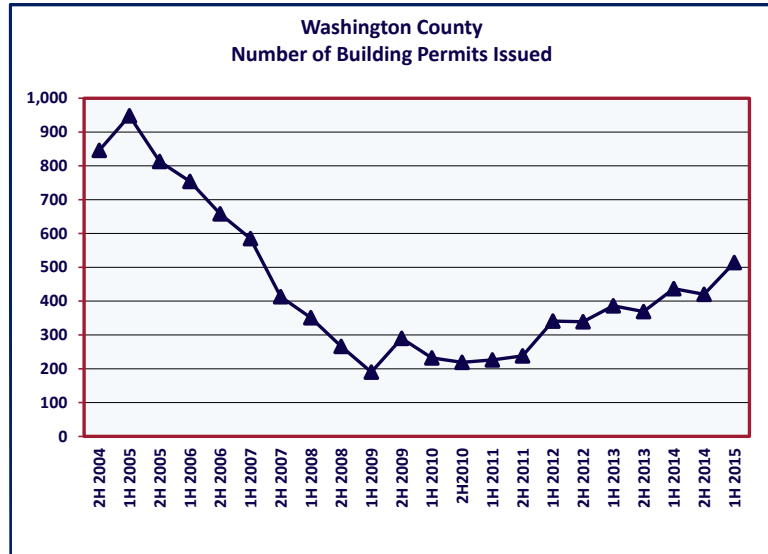
Building Permits

From January 1 to June 30, 2015, there were 514 residential building permits issued in Washington County. The first half of 2015 total was a 17.6 percent increase from the first half 2014 total of 437 residential building permits. The average value of the Washington County building permits was \$234,995 during the first half of 2015, down 6.7 percent from the average residential building permit value of \$251,889 in the second half of 2014. About 38 percent of the year's first half building permits were valued between \$150,001 and \$250,000, 41.5 percent were valued \$150,000 or lower, and 20.5 percent were valued higher than \$250,000. In Washington County, the predominant building permit price points were in the \$100,001 to \$200,000 range.

Fayetteville accounted for 40.5 percent of the residential building permits issued in Washington County, while Springdale accounted for 30.4 percent. Meanwhile, West Washington County accounted for 14.6 percent in the first half of 2015.

Subdivisions

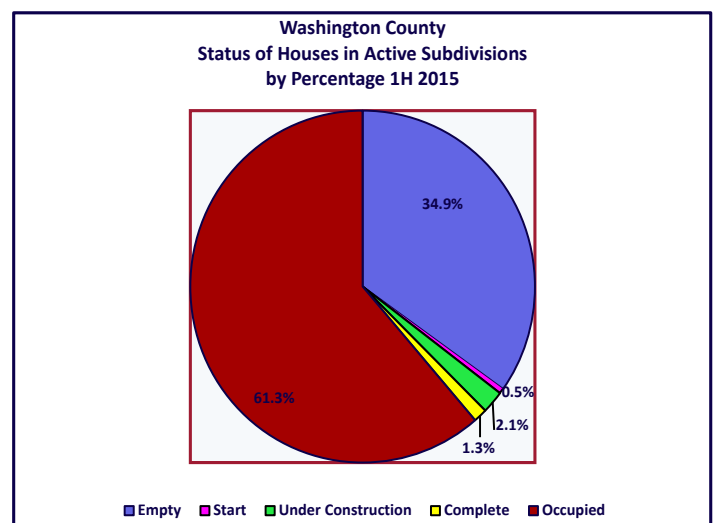
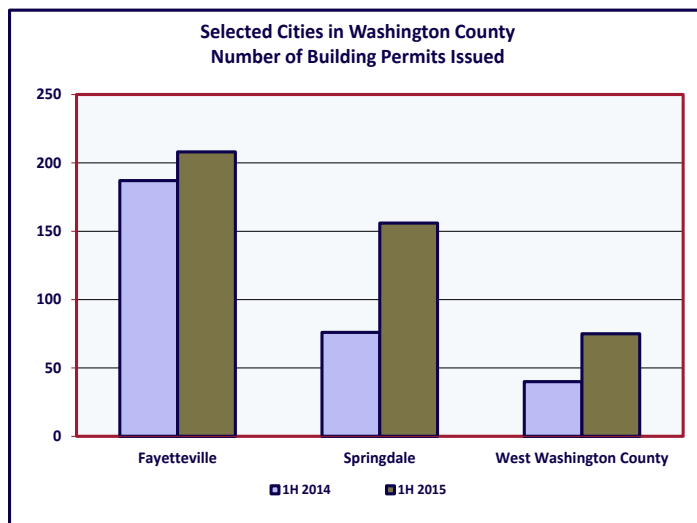
There were 10,124 total lots in 165 active subdivisions in Washington County in the first half of 2015. Within the active subdivisions, 34.9 percent were empty, 0.5 percent were starts, 2.1 percent were under construction, 1.3 percent were complete, but unoccupied houses and 61.3 percent of the lots were occupied. In the first half of 2015, Springdale had the most empty lots, while Fayetteville and Springdale had the most complete but unoccupied houses, and Springdale had the most starts. Fayetteville had the most houses under construction and occupied houses. During the first half of 2015, the most active subdivisions in terms of houses under construction were Waterford Estates in Goshen with 18, while Grand Valley and Tuscany in Springdale had 10 and 8, respectively. By contrast, in 35 out of the 165 active subdivisions in Washington County, no new construction or progress in existing construction occurred in the last year.



Washington County

Washington County Residential Building Permit Values by City First Half of 2015

City	\$0 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$150,000	\$150,001 - \$200,000	\$200,001 - \$250,000	\$250,001 - \$300,000	\$300,001 - \$350,000	\$350,001 - \$400,000	\$400,001 - \$500,000	\$450,001 - \$500,000	\$500,000+	1H 2015 Total	1H 2014 Total
Elkins	0	2	1	0	0	0	0	0	0	0	0	3	4
Elm Springs	0	0	8	3	3	2	2	0	0	0	0	18	5
Farmington	0	0	0	2	5	10	12	4	1	0	0	34	32
Fayetteville	0	26	82	37	28	25	6	3	1	0	0	208	198
Goshen	0	0	1	2	6	7	1	0	0	1	0	18	25
Greenland	0	1	0	0	0	0	0	0	0	0	0	1	0
Johnson	0	0	0	0	0	1	0	0	0	0	2	3	6
Lincoln	0	1	0	0	0	0	0	0	0	0	0	1	0
Prairie Grove	0	5	22	3	1	0	0	0	0	0	0	31	32
Springdale	0	2	48	61	26	5	9	1	2	2	0	156	104
Tontitown	0	1	4	13	4	0	3	3	0	2	0	30	26
West Fork	0	8	0	0	0	0	0	0	0	0	0	8	5
West Washington County	0	15	22	5	6	10	12	4	1	0	0	75	69
Washington County	0	46	166	121	73	50	33	11	4	5	2	514	437

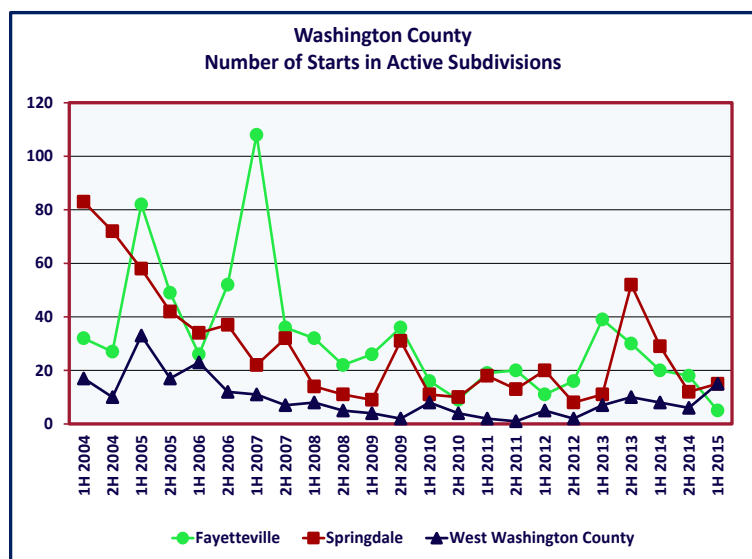
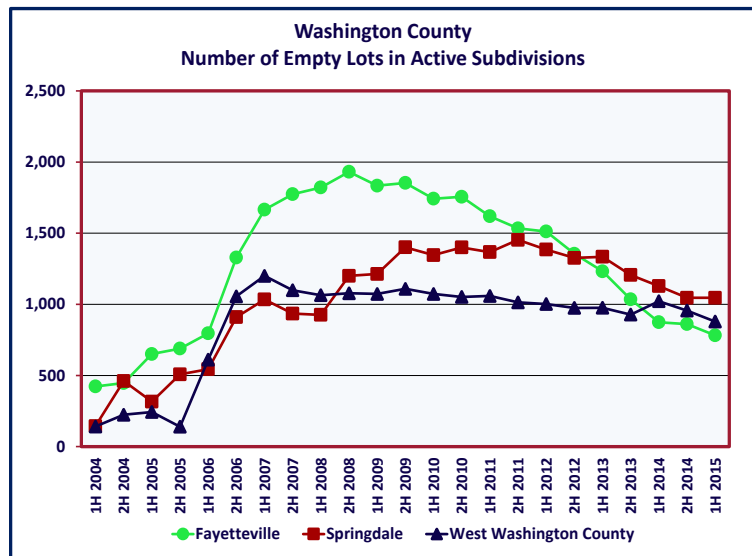
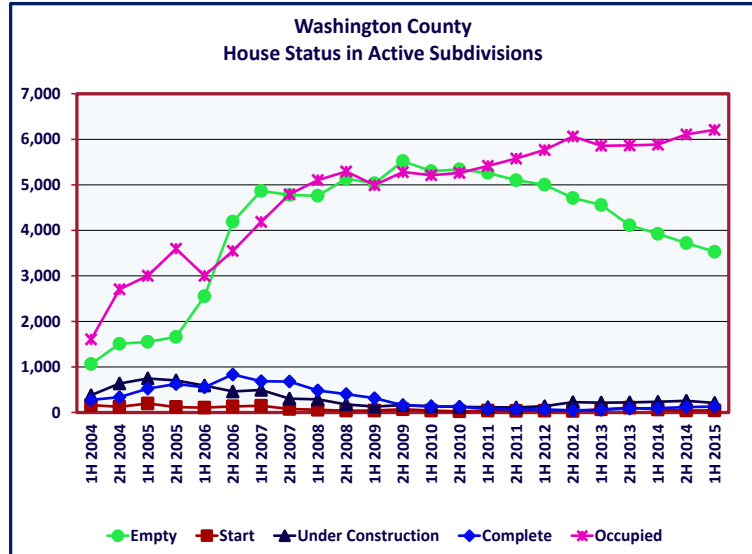


Washington County

During the first half of 2015, 378 houses in active subdivisions became occupied in Washington County. Extrapolating the annual absorption rate to the remaining lots in active subdivisions, Washington County had 61.7 months of lot inventory at the end of the first half of 2015 down from 66.8 in the second half of 2014. The results reflect that in 47 of the 165 active subdivisions in Washington County, no absorption has occurred in the past year.

Information was also collected from each city on subdivisions that received either preliminary or final approval, but where no construction had yet occurred. An additional 1,903 lots in 36 subdivisions had received either preliminary or final approval by June 30, 2015. Fayetteville accounted for 56.6 percent of the coming lots, Prairie Grove accounted for 10.0 percent, Springdale accounted for 16.6 percent, Farmington accounted for 8.1 percent, and the remaining 8.6 percent were in the small cities of Washington County.

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 six years as well as the data for the first half of 2015 are provided in this report by city. Overall, the percentage of houses occupied by owners declined from 64.2 percent in 2009 to 62.0 percent in the first half of 2015.

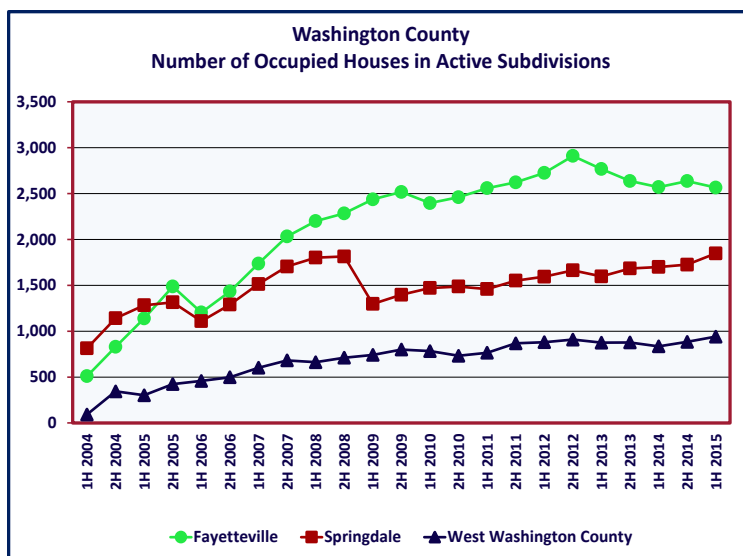
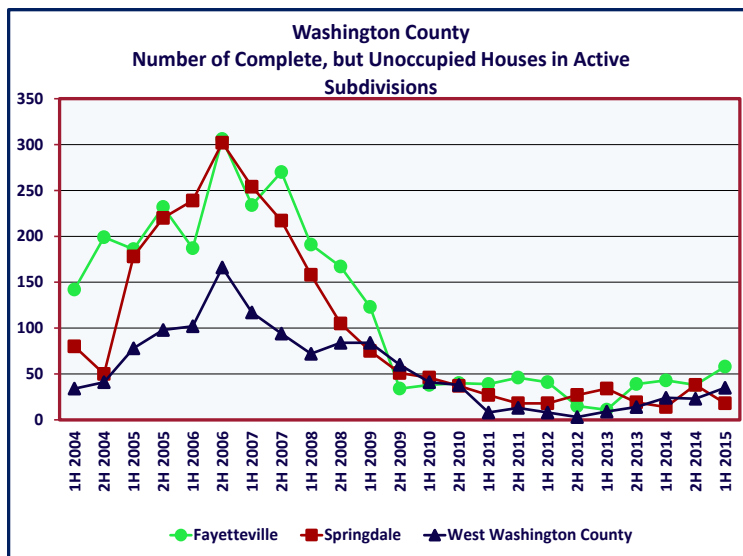
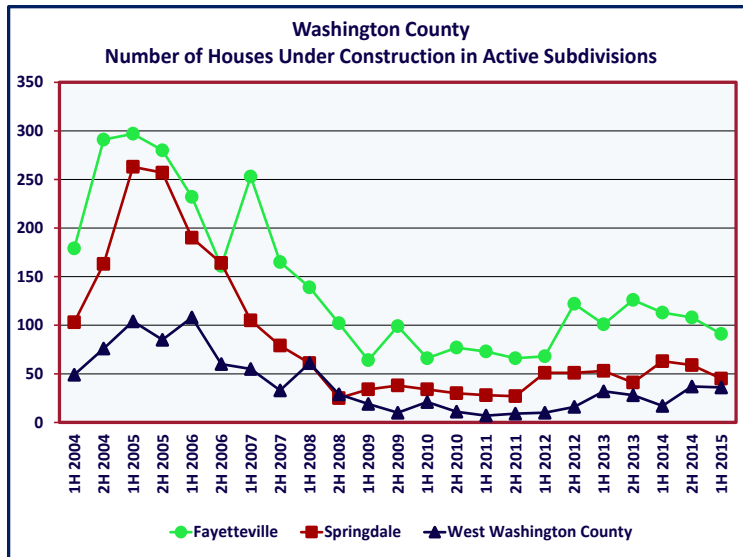


Washington County

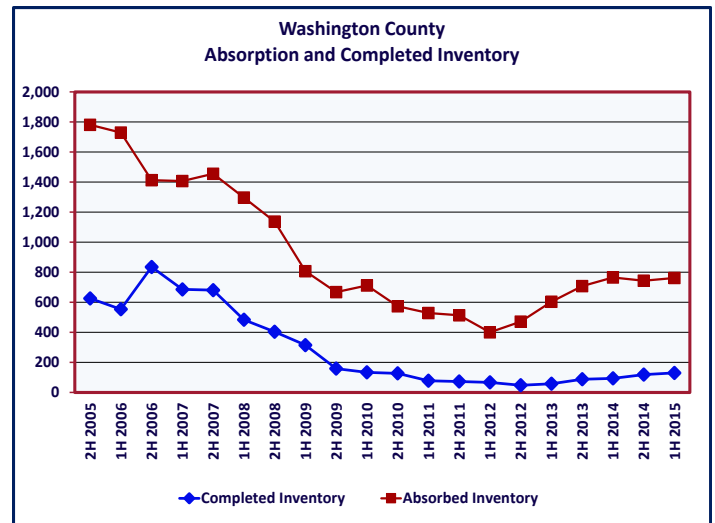
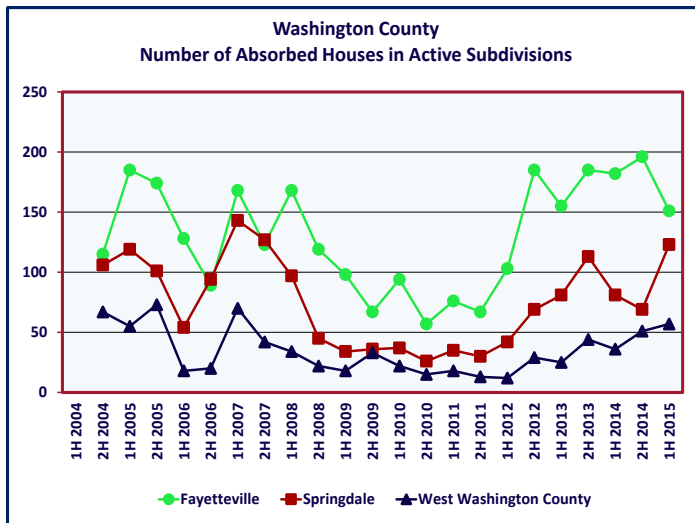
Sales of Existing Houses

Examining the house sales in the first half of 2015 yields the following results: 1,451 houses were sold from January 1 to June 30, 2015 in Washington County. This represents an increase of 23.7 percent from the same period in 2014. About 50.6 percent of the houses were sold in Fayetteville, while 32.7 percent were sold in Springdale. As of June 30, 2015, the MLS database listed 1,111 houses for sale at an average list price of \$305,283. The average price of all houses sold in Washington County was \$194,654 and the average house price per square foot was \$93.21. For the first half of 2015, the average amount of time between the initial listing of a house and the sale date was 128 days, an increase of 8 days from the previous half. Out of the 1,451 houses sold in the first half of 2015, 292 were new construction. These newly constructed houses had an average sales price of \$243,897 and took an average 151 days to sell from their initial listing dates.

From January 1 to June 30, 2015, on average, the largest houses in Washington County were sold in Fayetteville. The most expensive average home prices were in Fayetteville as well. On average, homes sold fastest Farmington.



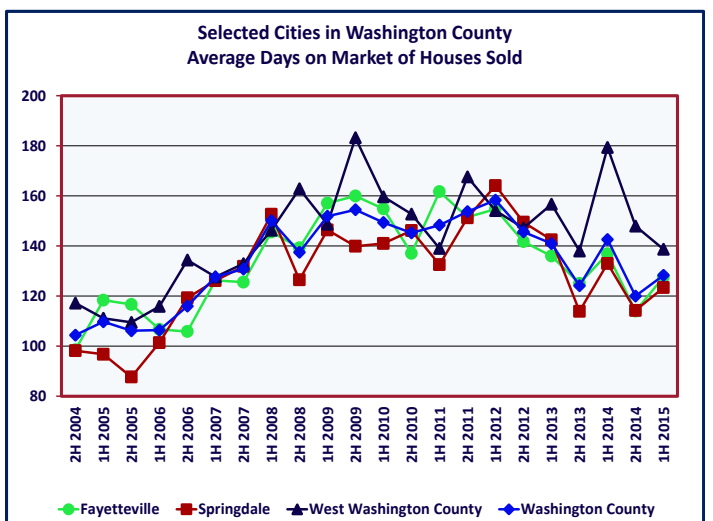
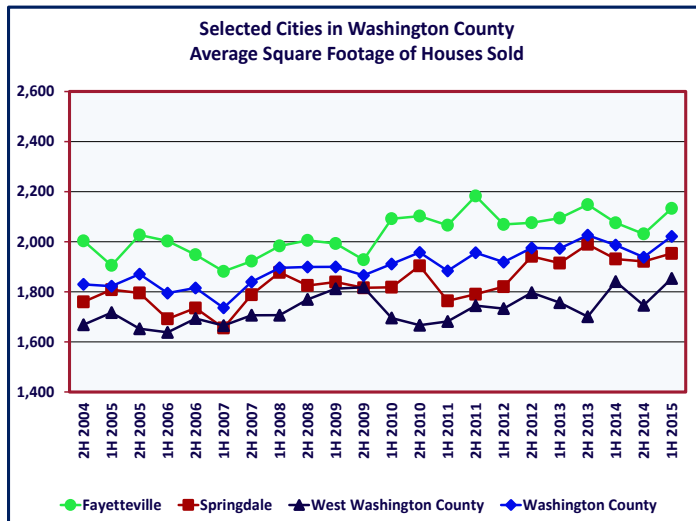
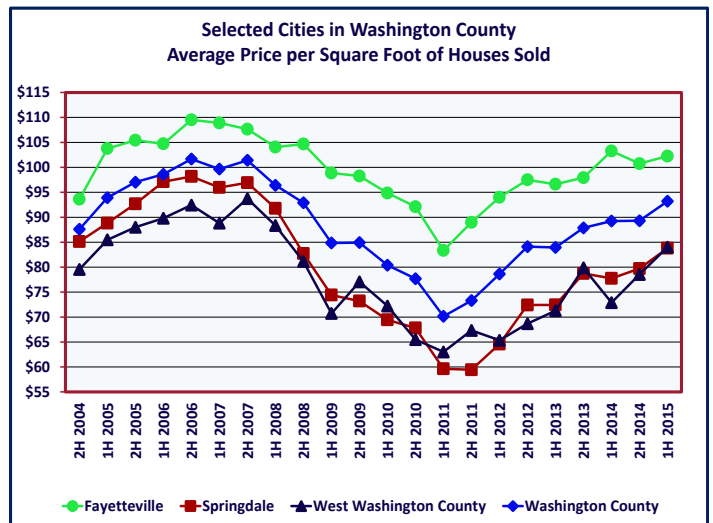
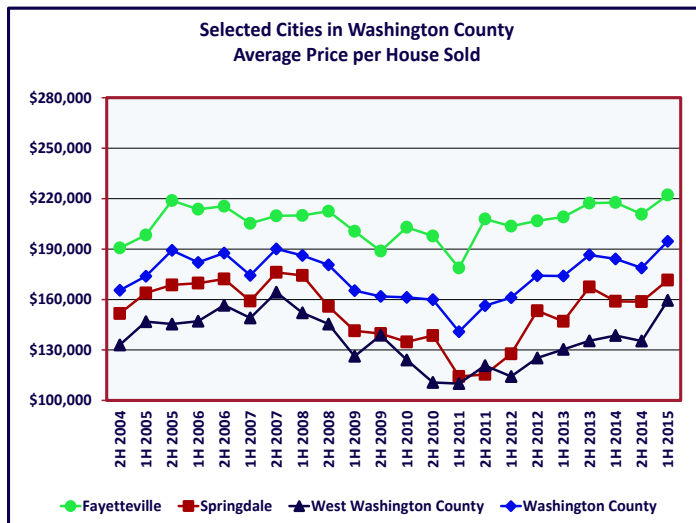
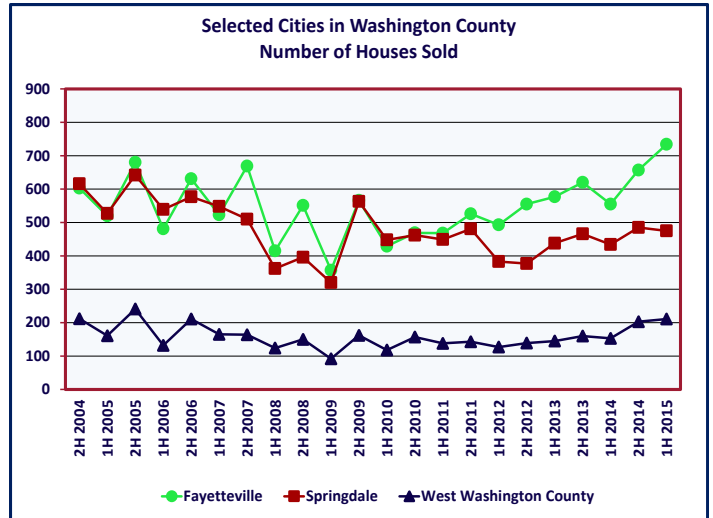
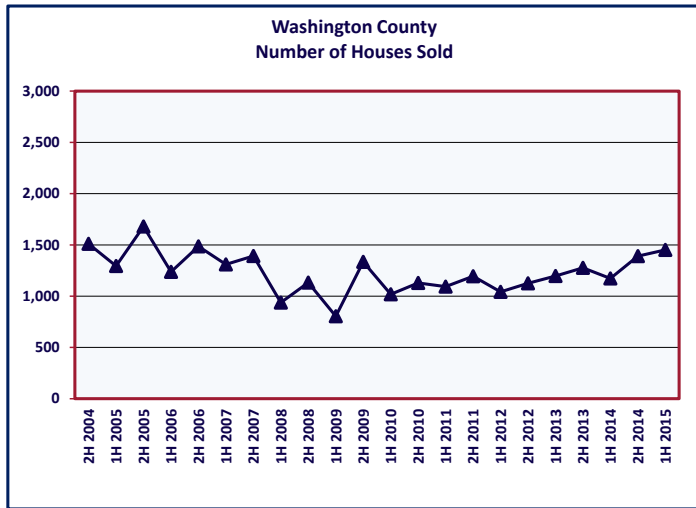
Washington County



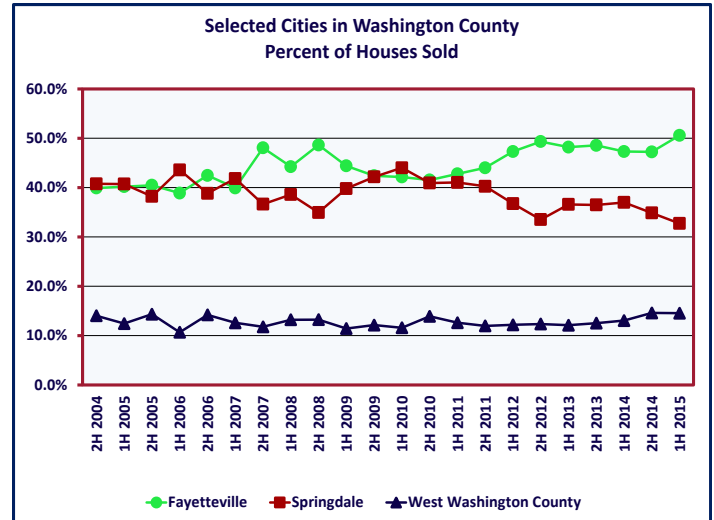
Washington County - Percentage of Owner-Occupied Houses by City

City	2009	2010	2011	2012	2013	2014	2015
Elkins	71.6%	71.7%	74.1%	69.8%	70.9%	70.8%	71.0%
Elm Springs	77.3%	78.1%	80.2%	79.8%	79.5%	79.3%	78.7%
Farmington	69.3%	68.9%	69.9%	69.8%	69.9%	69.7%	67.9%
Fayetteville	58.1%	58.4%	59.2%	59.2%	58.6%	58.3%	56.5%
Goshen	75.4%	76.9%	77.7%	78.3%	72.4%	73.5%	67.1%
Greenland	66.8%	66.2%	67.8%	68.5%	67.9%	67.3%	68.9%
Johnson	60.1%	60.2%	60.6%	59.5%	58.6%	57.9%	56.6%
Lincoln	65.3%	63.2%	63.8%	62.8%	61.0%	60.2%	58.8%
Prairie Grove	67.5%	66.8%	67.2%	68.7%	67.6%	68.0%	65.5%
Springdale	64.0%	64.5%	76.8%	64.7%	64.1%	74.2%	62.6%
Tontitown	73.4%	74.6%	66.3%	78.2%	77.9%	63.4%	74.1%
West Fork	69.7%	70.9%	76.0%	71.2%	70.5%	78.3%	69.5%
Winslow	65.2%	65.0%	71.1%	63.0%	65.0%	70.0%	62.5%
Other	75.5%	75.4%	66.4%	75.3%	74.7%	63.5%	66.0%
Washington County	64.2%	64.5%	65.7%	64.9%	64.3%	63.9%	62.0%

Washington County



Washington County

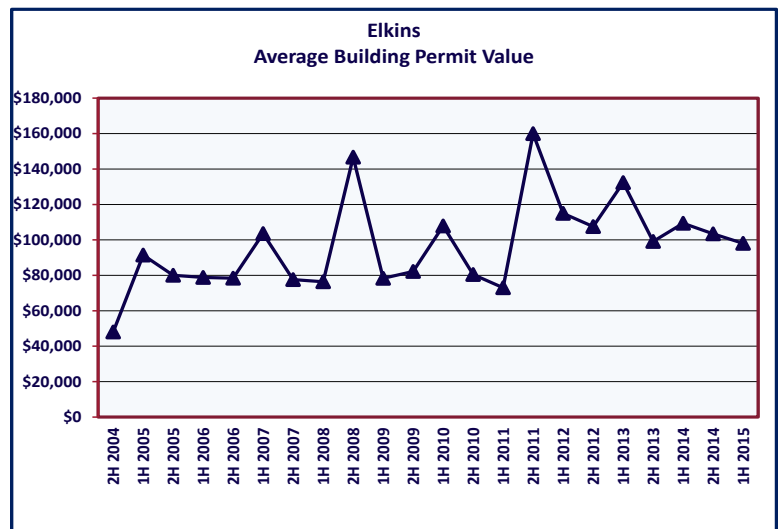
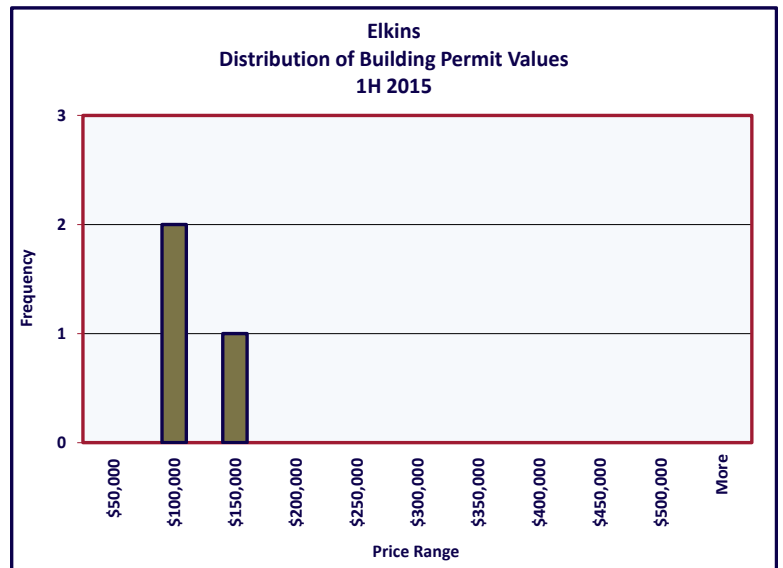
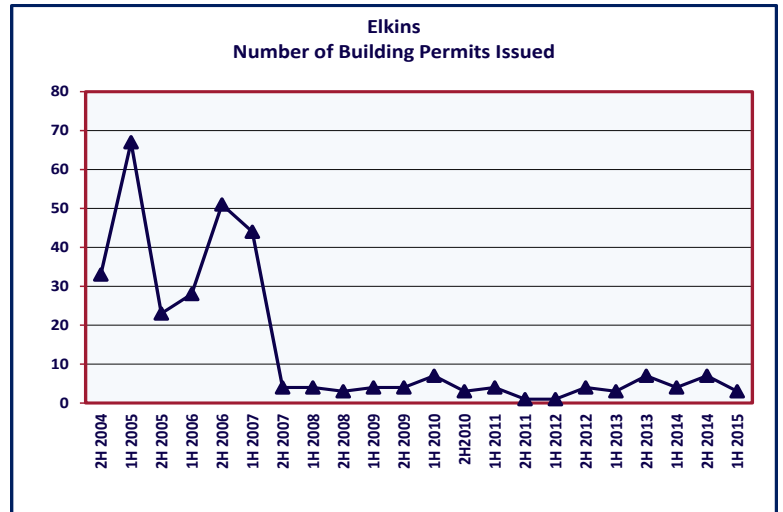


Washington County Sold House Characteristics by City First Half of 2015

City	Average Price		Average	Number	Percentage
	Average Price	Per Square Foot	Days on Market	of Houses Sold	of County Sales
Cane Hill	--	--	--	--	0.0%
Elkins	\$134,619	\$83.98	145	20	1.4%
Elm Springs	--	--	--	--	0.0%
Farmington	\$190,357	\$93.83	118	78	5.4%
Fayetteville	\$222,181	\$102.25	128	734	50.6%
Goshen	\$185,400	\$100.45	233	2	0.1%
Greenland	--	--	--	--	0.0%
Johnson	--	--	--	--	0.0%
Lincoln	\$143,910	\$80.83	136	28	1.9%
Prairie Grove	\$143,662	\$78.68	133	61	4.2%
Springdale	\$171,518	\$83.79	123	475	32.7%
Summers	\$221,500	\$134.99	186	2	0.1%
Tontitown	--	--	--	--	0.0%
West Fork	\$136,466	\$76.02	185	44	3.0%
Winslow	\$105,686	\$73.39	132	7	0.5%
Washington County	\$194,654	\$93.21	128	1,451	100.0%

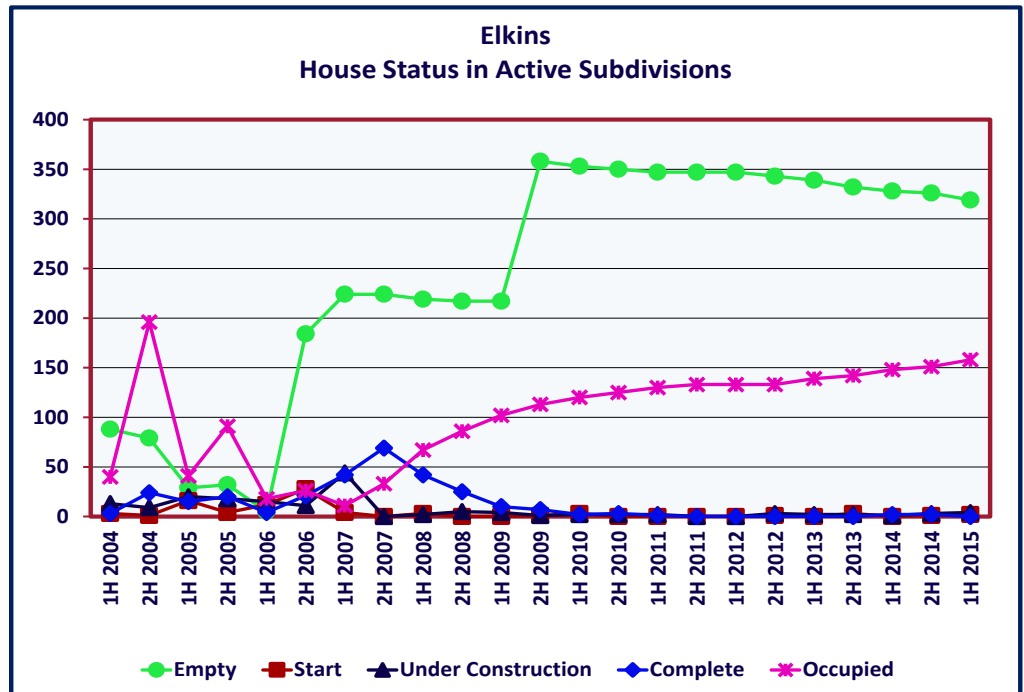
Elkins

- From January 1 through June 30, 2015 there were 3 residential building permits issued in Elkins. This represents a 25.0 percent decrease from the first half of 2014.
- All of the building permits issued in Elkins were valued in the \$50,001 to \$150,000 range in the first half of 2015.
- The average residential building permit value in Elkins decreased by 10.3 percent from \$109,350 in the first half of 2014 to \$98,060 in the first half of 2015.



Elkins

- There were 483 total lots in 8 active subdivisions in Elkins in the first half of 2015. About 32.7 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.8 percent were under construction, 0.4 percent were starts, and 66.0 percent were vacant lots.
- The subdivisions with the most houses under construction in Elkins in the first half of 2015 was Miller's Meadow with 4.
- No new construction has occurred in the past year in 4 out of the 8 active subdivisions in Elkins.
- 7 new houses in Elkins became occupied in the first half of 2015. The annual rate implies that there were 390.0 months of remaining inventory in active subdivisions, down from 442.7 months in the second half of 2014.
- There was no absorption in 3 of the 8 active subdivisions in Elkins during the past year.



- No additional lots had received preliminary or final approval by June 30, 2015.

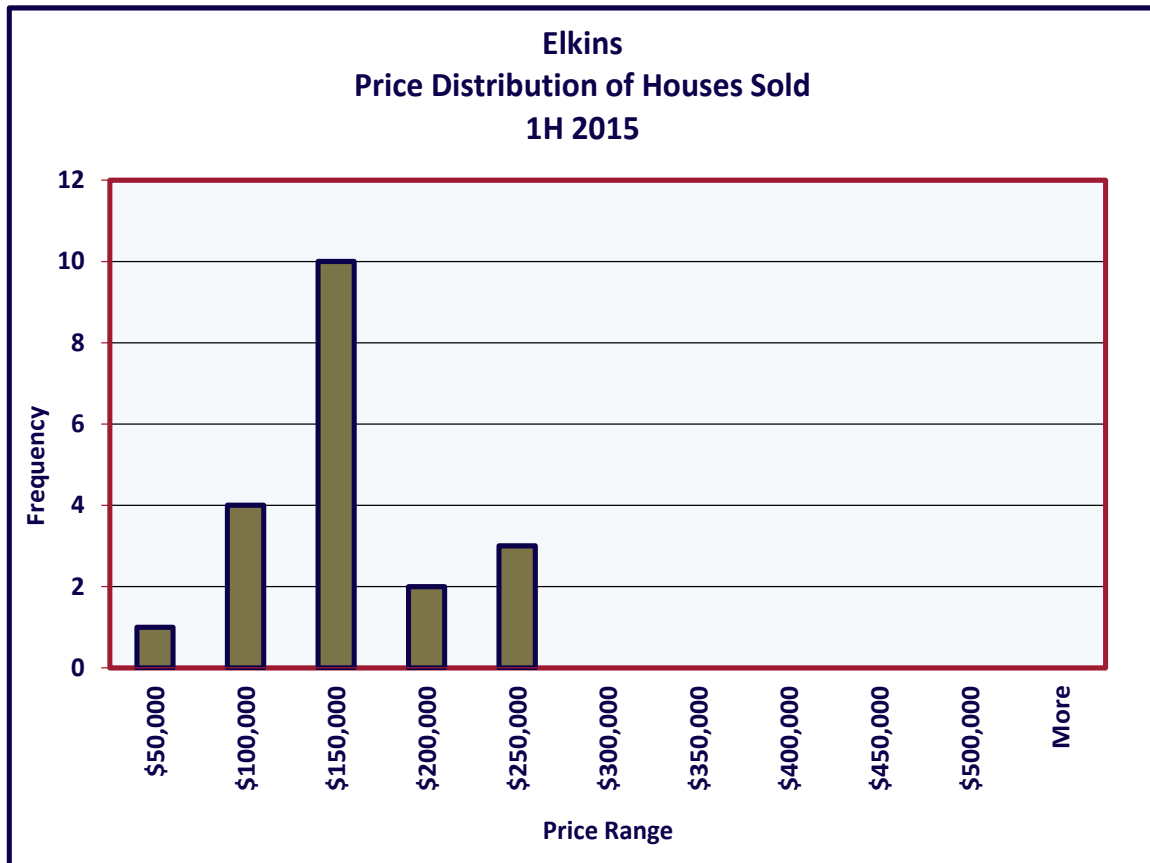
Elkins House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Elkridge ²	36	0	0	0	15	51	0	--
Miller's Creek	2	0	0	0	5	7	1	24.0
Miller's Meadow	12	1	4	0	67	84	5	40.8
Oakleaf Manor	134	1	0	0	12	147	1	540.0
Pin Oak	3	0	0	0	1	4	0	36.0
Silver Birch Estates ^{1,2}	2	0	0	0	5	7	0	--
Stokenbury Farms ^{1,2}	107	0	0	0	31	138	0	--
Stonecrest ^{1,2}	23	0	0	0	22	45	0	--
Elkins	319	2	4	0	158	483	7	390.0

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

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

Elkins

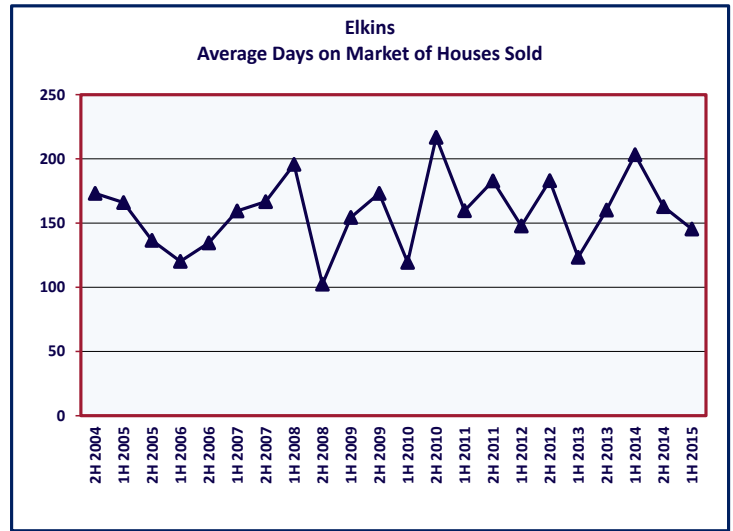
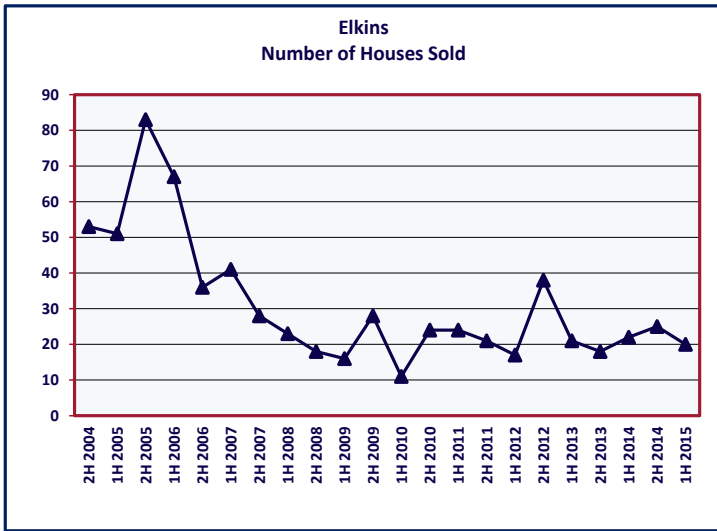


- 50.0 percent of the sold houses in Elkins were priced between \$100,001 and \$150,000.

Elkins Price Range of Houses Sold First Half of 2015

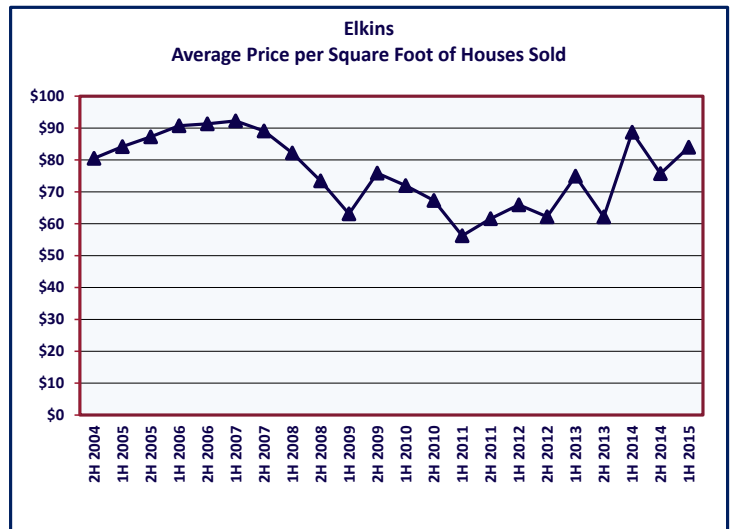
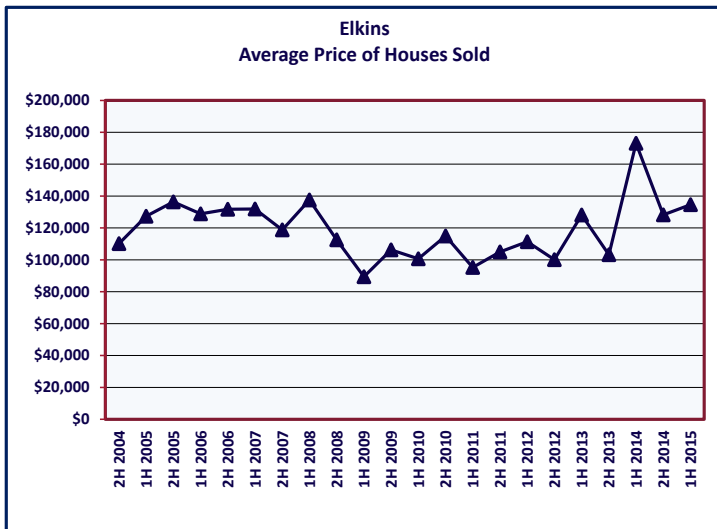
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	1	5.0%	857	130	85.6%	\$44.92
\$50,001 - \$100,000	4	20.0%	1,265	110	90.8%	\$66.08
\$100,001 - \$150,000	10	50.0%	1,487	96	97.9%	\$84.56
\$150,001 - \$200,000	2	10.0%	2,066	373	100.0%	\$94.38
\$200,001 - \$250,000	3	15.0%	2,106	210	95.2%	\$111.96
\$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%	--	--	--	--
Elkins	20	100.0%	1,562	145	95.6%	\$83.98

Elkins



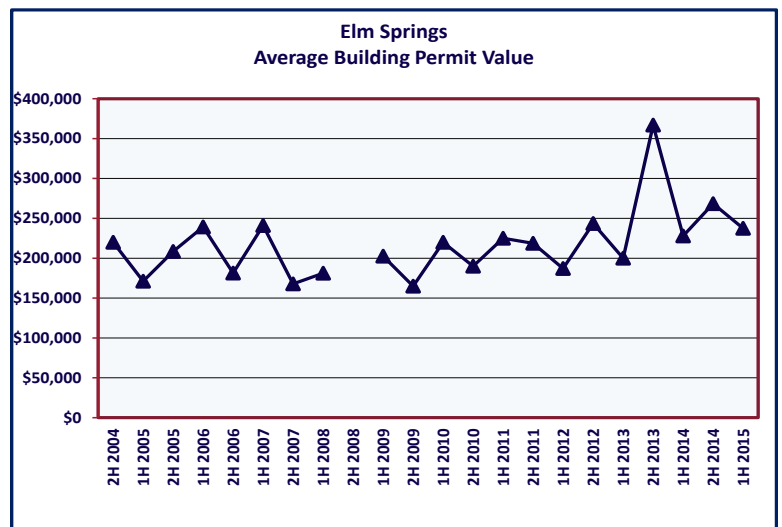
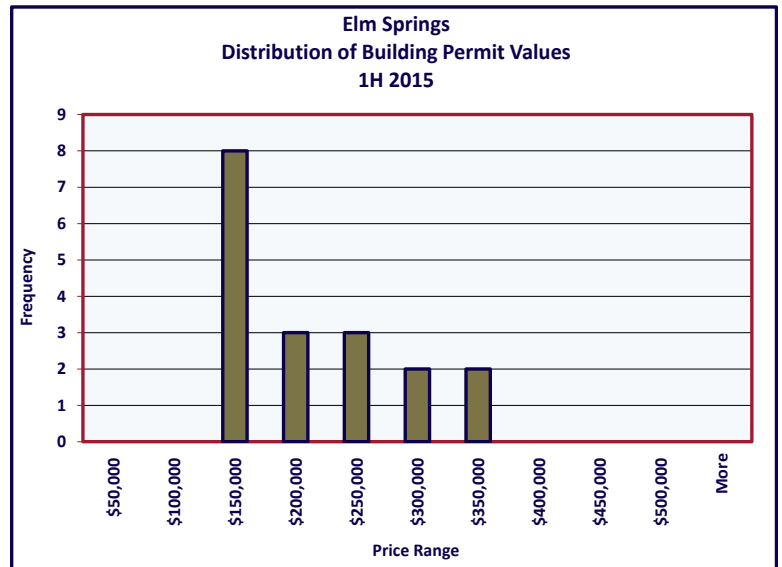
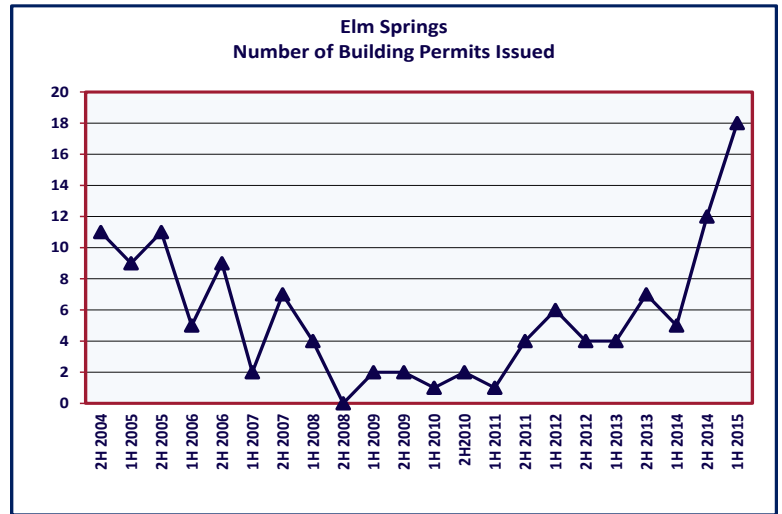
- There were 20 houses sold in Elkins from January 1 to June 30, 2015 or 20.0 percent fewer than the 25 sold in the second half of 2014 and 9.1 percent fewer than in the first half of 2014.
- The average price of a house sold in Elkins increased from \$128,208 in the second half of 2014 to \$134,169 in the first half of 2015. The first half of 2015's average sales price was 5.0 percent higher than in the previous half year and 22.2 percent lower than in the first half of 2014.
- The average number of days on market from initial listing to the sale decreased from 163 in the second half of 2014 to 145 in the first half of 2015.
- The average price per square foot for a house sold in Elkins increased from \$75.73 in the second half of 2014 to \$83.98

- in the first half of 2015. The first half year's average price per square foot was 10.9 percent higher than in the previous half year and 5.3 percent lower than in the first half of 2014.
- About 1.4 percent of all houses sold in Washington County in the first half of 2015 were sold in Elkins. The average sales price of a house was 69.2 percent of the county average.
- No newly constructed houses were sold in Elkins in the first half of 2015.
- There were 33 houses in Elkins listed for sale in the MLS database as of January 30, 2015. These houses had an average list price of \$163,376.
- According to the Washington County Assessor's database, 71.0 percent of houses in Elkins were owner-occupied in the first half of 2015.



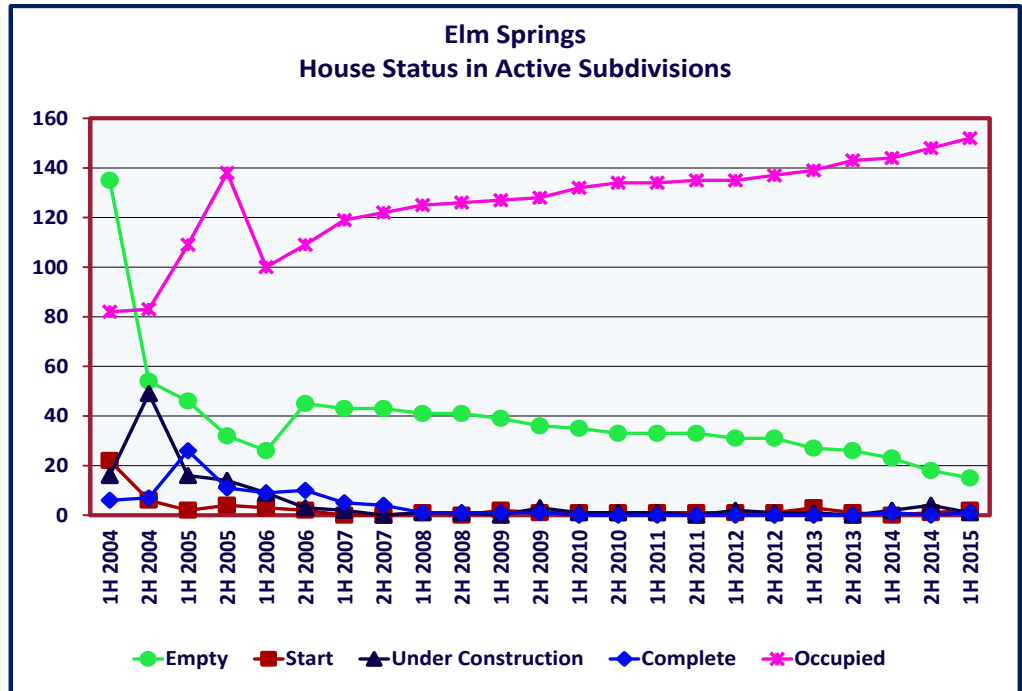
Elm Springs

- From January 1 to June 30, 2015 there were 18 residential building permits issued in Elm Springs. This was a 260.0 percent increase from the first half of 2014.
- Half of the residential building permit values in Elm Springs were in the \$100,001 to the \$150,000 range.
- The average residential building permit value in Elm Springs increased by 4.2 percent from \$227,916 in the first half of 2014 to \$237,469 in the first half of 2015.



Elm Springs

- There were 171 total lots in 4 active subdivisions in Elm Springs in the first half of 2015. About 88.9 percent of the lots were occupied, 0.6 percent were complete but unoccupied, 0.6 percent were under construction, 1.2 percent were starts, and 8.8 percent were empty lots.
- The subdivision with houses under construction in Elm Springs in the first half of 2015 was High Ridge Estates with 1 house under construction.
- 4 houses in Elm Springs became occupied in the first half of 2015. The annual absorption rate implies that there were 28.5 months of remaining inventory in active subdivisions, down from 55.2 in the second half of 2014.
- In 1 of the 4 active subdivisions in Elm Springs, no absorption has occurred in the last year.



- An additional 48 lots in 1 subdivision had received final approval by June 30, 2015.

Elm Springs Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Elm Valley, Phase I	2H 2008	48
Elm Springs		48

Elm Springs House Status in Active Subdivisions First Half 2015

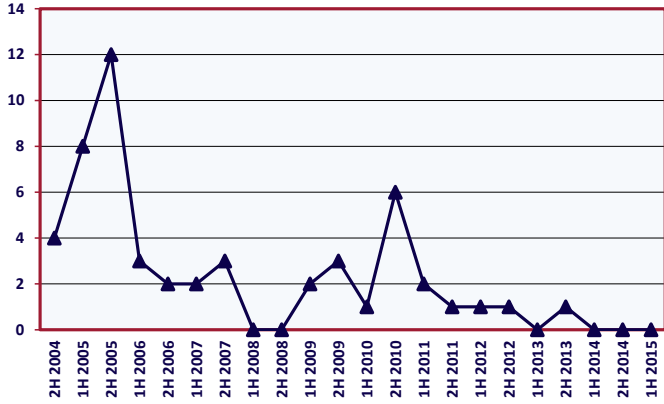
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
The Estates at Brush Creek	5	2	0	1	16	24	2	32.0
High Ridge Estates ¹	0	0	1	0	20	21	0	--
Pinkley, Phases I - III	6	0	0	0	55	61	2	24.0
Plantation Estates	4	0	0	0	61	65	0	24.0
Elm Springs	15	2	1	1	152	171	4	28.5

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

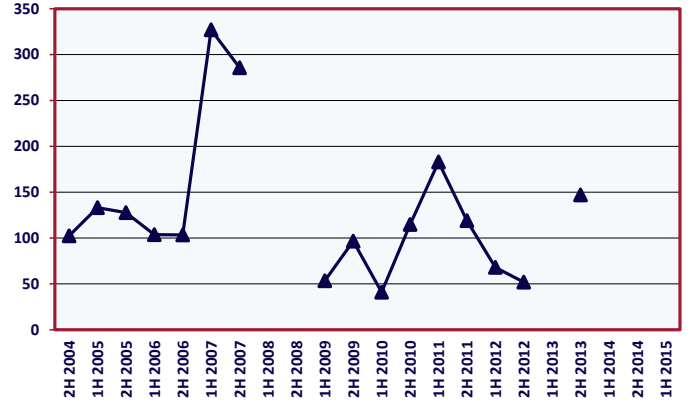
² No new construction or progress in existing construction has occurred in this subdivision in the last year.

Elm Springs

Elm Springs
Number of Houses Sold

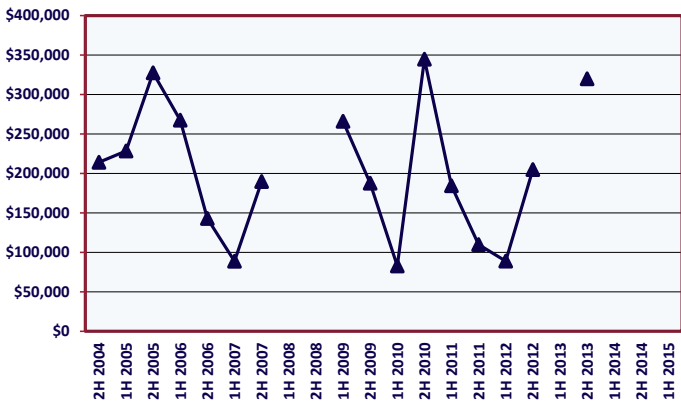


Elm Springs
Average Days on Market of Houses Sold

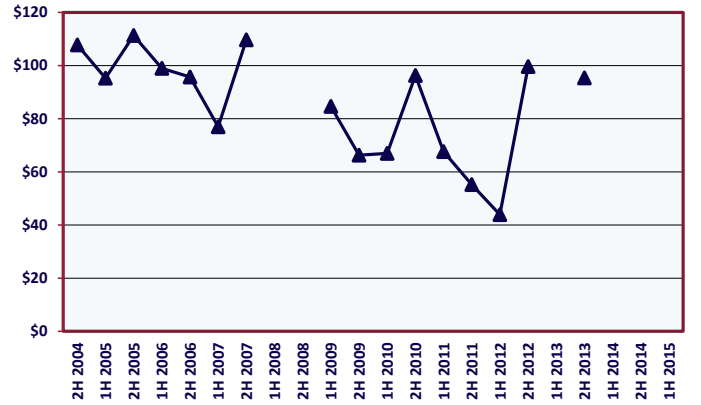


- There were no houses sold in Elm Springs from January 1 to June 30, 2015.
- There were no houses in Elm Springs listed for sale in the MLS database as of June 30, 2015.
- According to the Washington County Assessor's database, 78.7 percent of houses in Elm Springs were owner-occupied in the first half of 2015.

Elm Springs
Average Price of Houses Sold

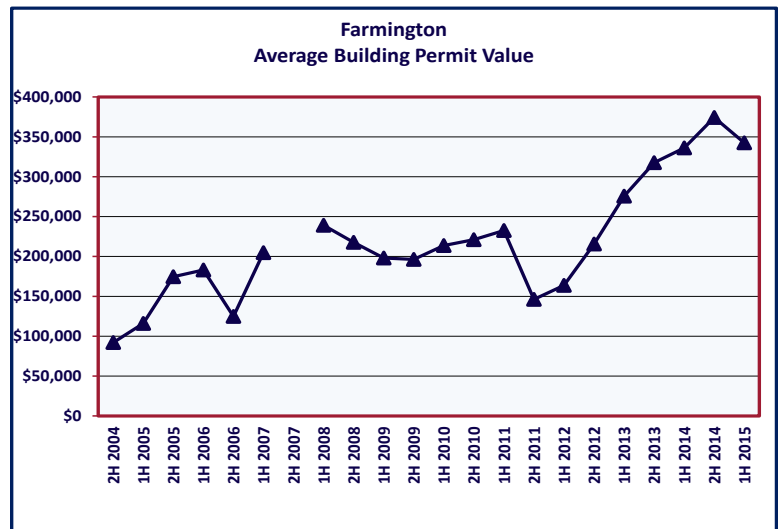
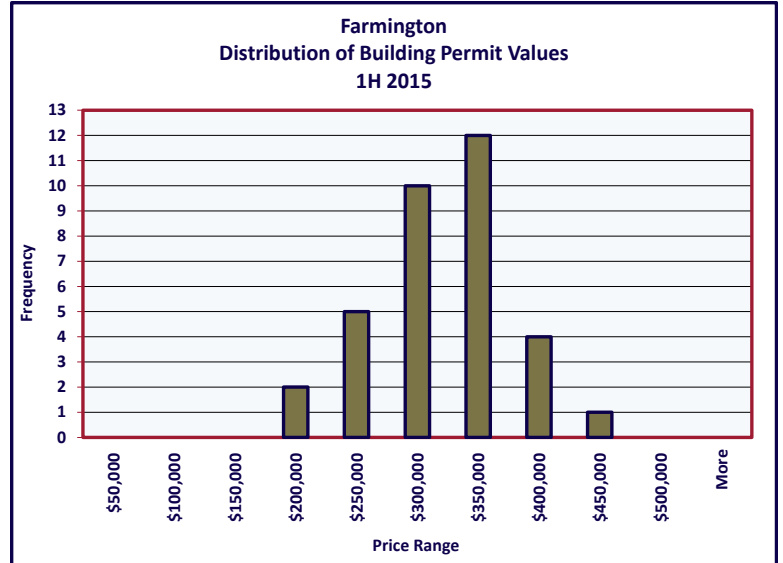
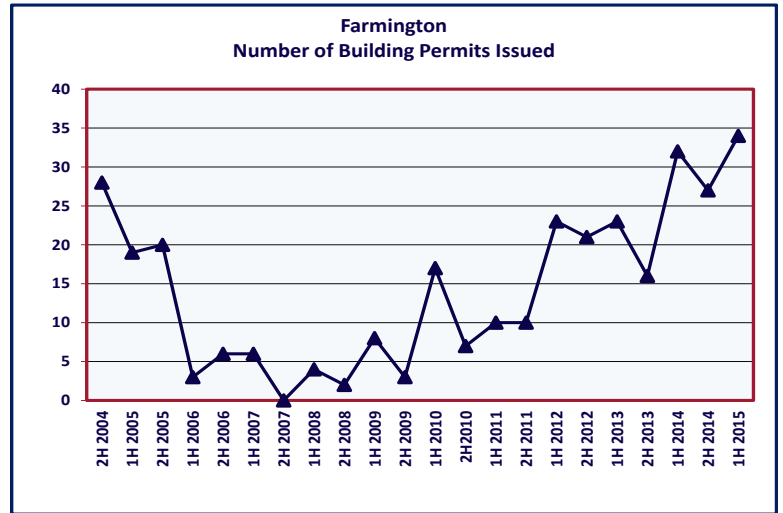


Elm Springs
Average Price per Square Foot of Houses Sold



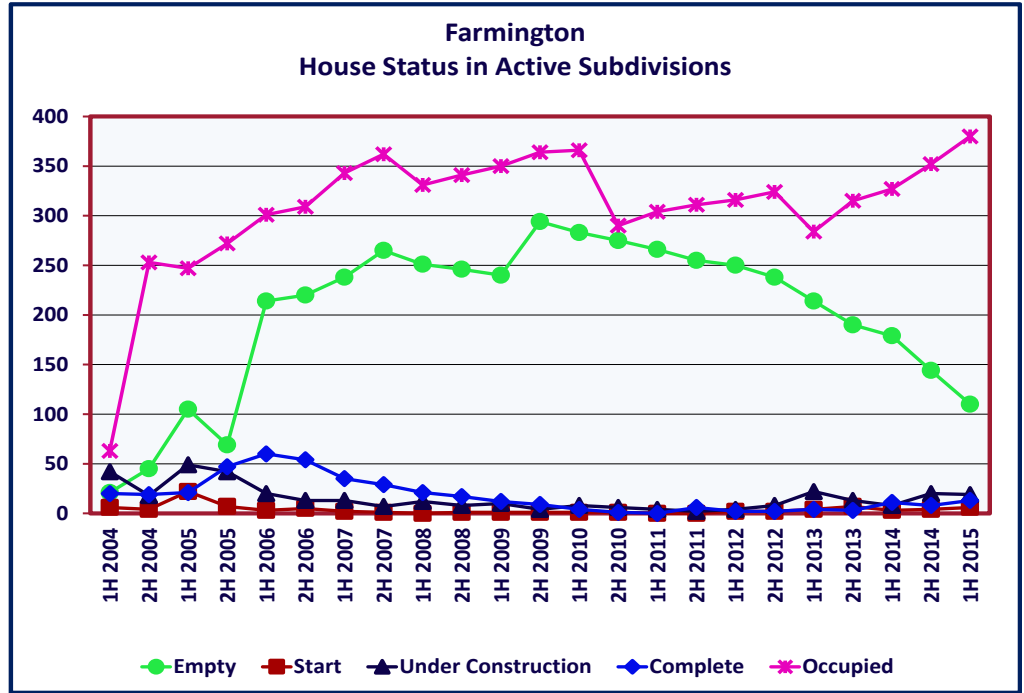
Farmington

- From January 1 to June 30, 2015 there were 34 residential building permits issued in Farmington. This was a 6.3 percent increase from the first half of 2014.
- In the first half of 2015, most of the residential building permits in Farmington were valued in the \$250,001 to \$400,000 range.
- The average residential building permit value in Farmington increased by 1.9 percent from \$336,105 in the first half of 2014 to \$342,500 in the first half of 2015.



Farmington

- There were 528 total lots in 10 active subdivisions in Farmington in the first half of 2015. About 72.0 percent of the lots were occupied, 2.5 percent were complete but unoccupied, 3.6 percent were under construction, 1.1 percent were starts, and 20.8 percent were vacant lots.
- The subdivisions with the most houses under construction in Farmington in the first half of 2015 were Bethel Oaks and Twin Falls with 7 each.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 10 active subdivisions in Farmington.
- 28 new houses in Farmington became



occupied in the first half of 2015. The annual absorption rate implies that there were 33.5 months of remaining inventory in active subdivisions, down from 57.1 in the second half of 2014.

- In 2 of the 10 active subdivisions in Farmington, no absorption has occurred in the last year.
- An additional 155 lots in 2 subdivisions had received final approval by June 30, 2015.

Farmington Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Holland Crossing	2H 2014	26
<i>Final Approval</i>		
Saddle Brook	1H 2010	129
Farmington		155



Farmington

Farmington House Status in Active Subdivisions First Half of 2015

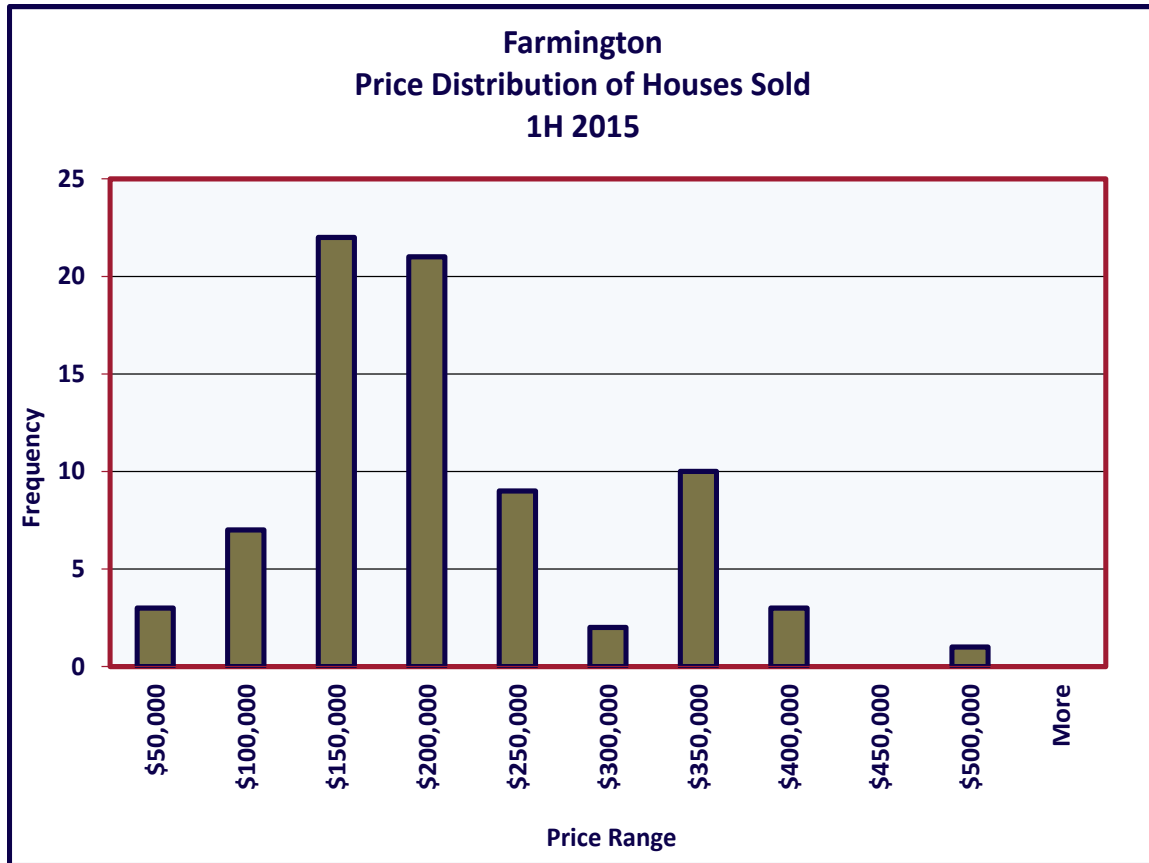
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	10	1	0	0	55	66	1	66.0
Bethel Oaks	23	2	7	1	34	67	5	36.0
East Creek Place	1	0	2	3	41	47	3	10.3
Forest Hills, Phases I, II	2	0	0	0	49	51	0	12.0
North Club House Estates	3	0	1	0	17	21	1	48.0
Rainsong ^{1,2}	1	0	0	0	16	17	0	--
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	--
Southwinds, Phase V	3	0	0	2	26	31	1	20.0
Twin Falls, Phases I, II	37	3	7	7	72	126	16	25.9
Walnut Grove	14	0	2	0	10	26	1	96.0
Farmington	110	6	19	13	380	528	28	33.5

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

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



Farmington

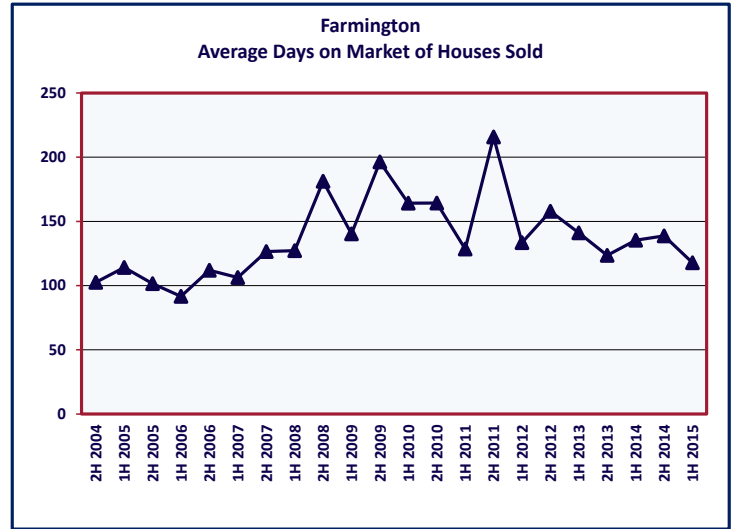
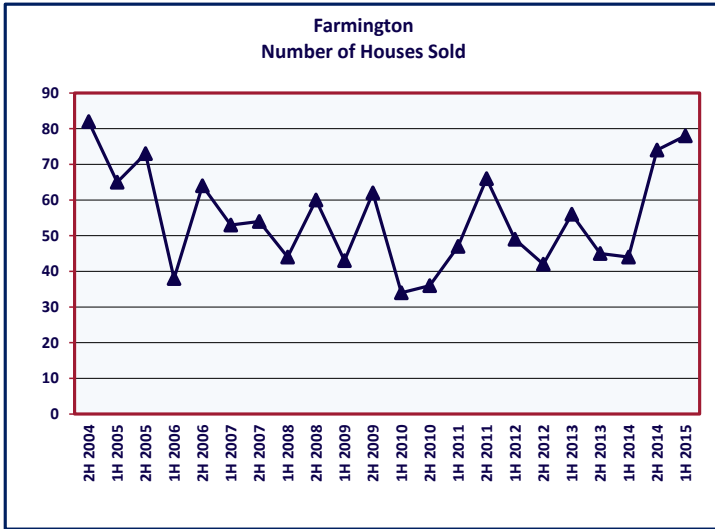


- 55.1 percent of the sold houses in Farmington were priced between \$100,001 and \$200,000.

Farmington Price Range of Houses Sold First Half 2015

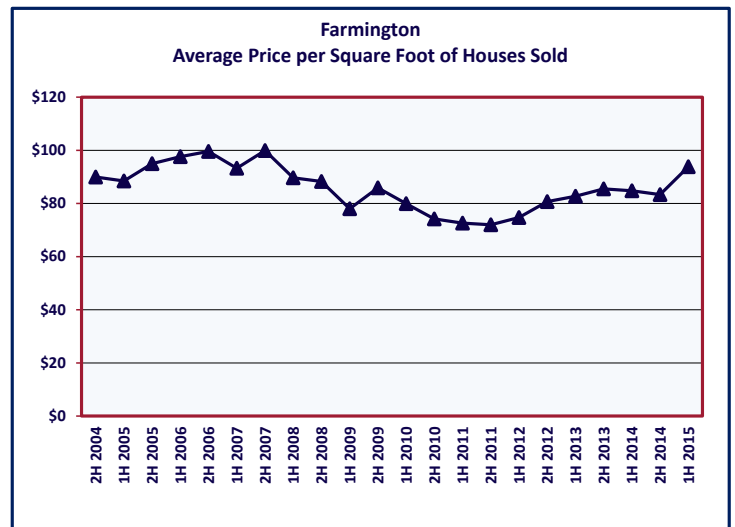
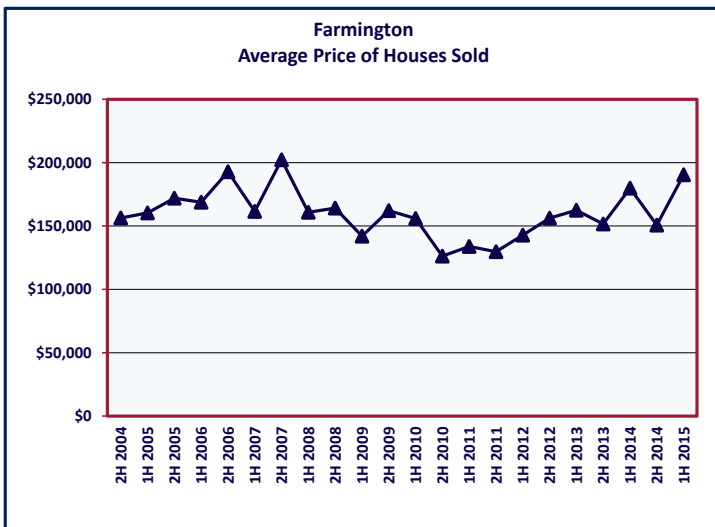
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	3.8%	1,171	200	85.9%	\$44.12
\$50,001 - \$100,000	7	9.0%	1,192	116	94.0%	\$74.20
\$100,001 - \$150,000	22	28.2%	1,499	89	97.3%	\$88.40
\$150,001 - \$200,000	21	26.9%	1,963	123	97.8%	\$92.18
\$200,001 - \$250,000	9	11.5%	2,481	83	97.7%	\$92.66
\$250,001 - \$300,000	2	2.6%	2,354	191	97.7%	\$117.84
\$300,001 - \$350,000	10	12.8%	2,759	122	97.5%	\$120.05
\$350,001 - \$400,000	3	3.8%	2,907	185	102.6%	\$126.42
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	1	1.3%	3,424	349	78.3%	\$137.27
\$500,000+	0	0.0%	--	--	--	--
Farmington	78	100.0%	1,959	118	96.7%	\$93.83

Farmington



- There were 78 houses sold in Farmington from January 1 to June 30, 2015, or 5.4 percent more than the 74 sold in the second half of 2014 and 77.3 percent more than in the first half of 2014.
- The average price of a house sold in Farmington increased from \$150,674 in the second half of 2014 to \$190,357 in the first half of 2015. The first half of 2015 average sales price was 26.3 percent higher than in the previous half year and 5.8 percent higher than in the first half of 2014.
- The average price per square foot for a house sold in Farmington increased from \$83.35 in the second half of 2014 to \$93.83 in the first half of 2015. The first half of 2015's average price per square foot was 12.6 percent higher than in the previous half year, and 10.7 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to

- the sale decreased from 139 in the second half of 2014 to 118 in the first half of 2015.
- About 5.4 percent of all houses sold in Washington County in the first half of 2015 were sold in Farmington. The average sales price of a house was 97.8 percent of the county average.
- Out of 78 houses sold in the first half of 2015, 20 were new construction. These newly constructed houses had an average sold price of \$243,947 and took an average of 139 days to sell from their initial listing dates.
- There were 55 houses in Farmington listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$234,299.
- According to the Washington County Assessor's database, 67.9 percent of houses in Farmington were owner-occupied in the first half of 2015.



Farmington

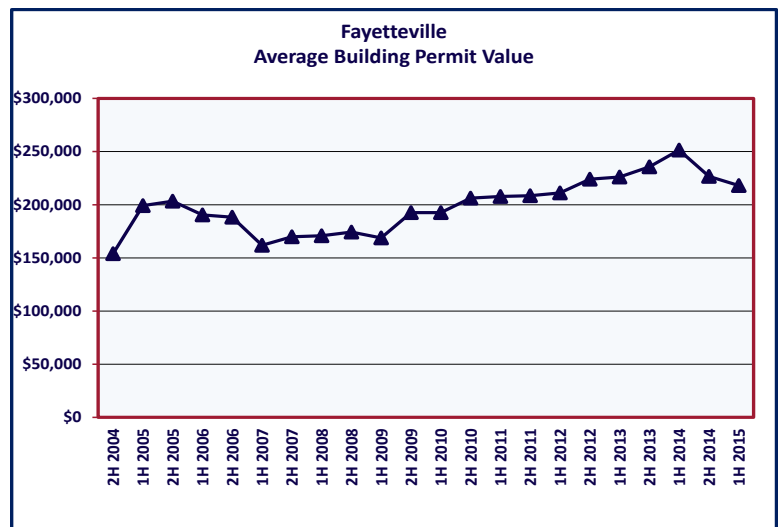
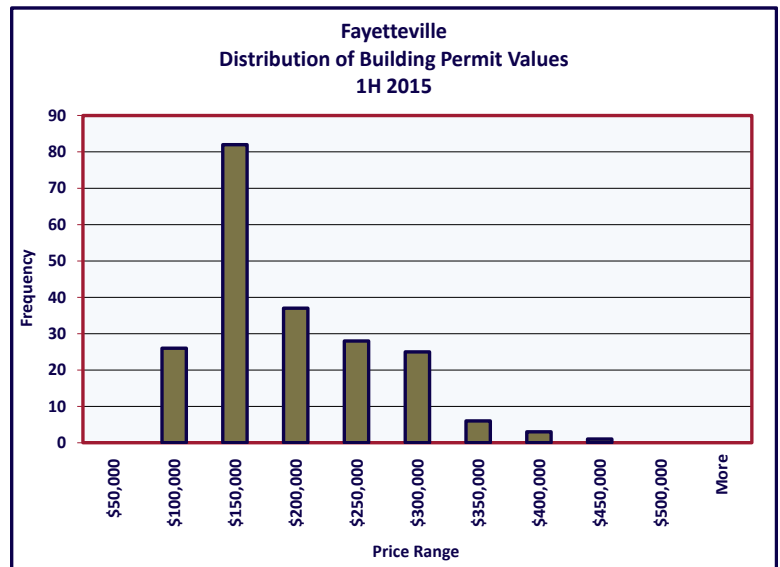
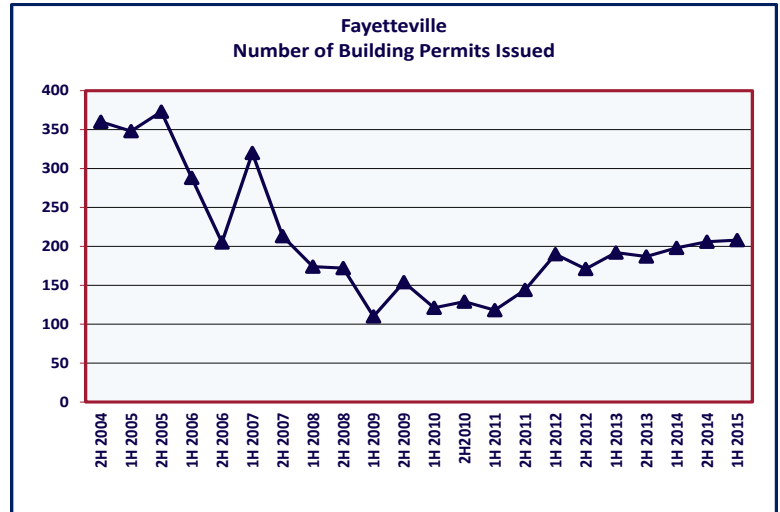
Farmington Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Bethel Oaks	5	6.4%	2,031	71	\$162,980	\$78.84
East Creek Place	4	5.1%	2,093	172	\$244,175	\$111.07
Highlands Green	2	2.6%	1,508	144	\$150,695	\$99.58
Highlands Square North	1	1.3%	2,500	107	\$189,600	\$75.84
Highlands Square South	3	3.8%	2,241	132	\$192,850	\$86.68
Kendall Valley	1	1.3%	1,109	97	\$89,500	\$80.70
Meadowlark	6	7.7%	1,385	129	\$115,167	\$81.17
Meadowsweet	2	2.6%	1,851	90	\$182,000	\$98.52
North Club House Estates	1	1.3%	3,527	23	\$348,966	\$98.94
North Ridge	1	1.3%	1,664	90	\$132,000	\$79.33
Prairie Grove	1	1.3%	1,800	63	\$146,800	\$81.56
Red Bird Estates	1	1.3%	1,805	49	\$170,000	\$94.18
Riviera Estates	1	1.3%	1,398	122	\$138,000	\$98.71
Rusty Meadows	1	1.3%	1,864	108	\$164,750	\$88.39
Silverthorne	1	1.3%	2,807	176	\$360,000	\$128.25
South Clubhouse Estates	4	5.1%	2,427	118	\$196,125	\$80.05
South Haven	3	3.8%	1,467	63	\$134,467	\$91.75
Southwinds	5	6.4%	1,949	133	\$190,200	\$97.91
Thomas P Lee	1	1.3%	2,161	-	\$200,000	\$92.55
Twin Falls	11	14.1%	2,619	157	\$324,900	\$124.18
Valley View	1	1.3%	1,710	143	\$150,000	\$87.72
Walnut Grove Acres	1	1.3%	2,696	22	\$315,682	\$117.09
Other	21	26.9%	1,660	117	\$143,011	\$83.96
Farmington	78	100.0%	1,959	118	\$190,357	\$93.83



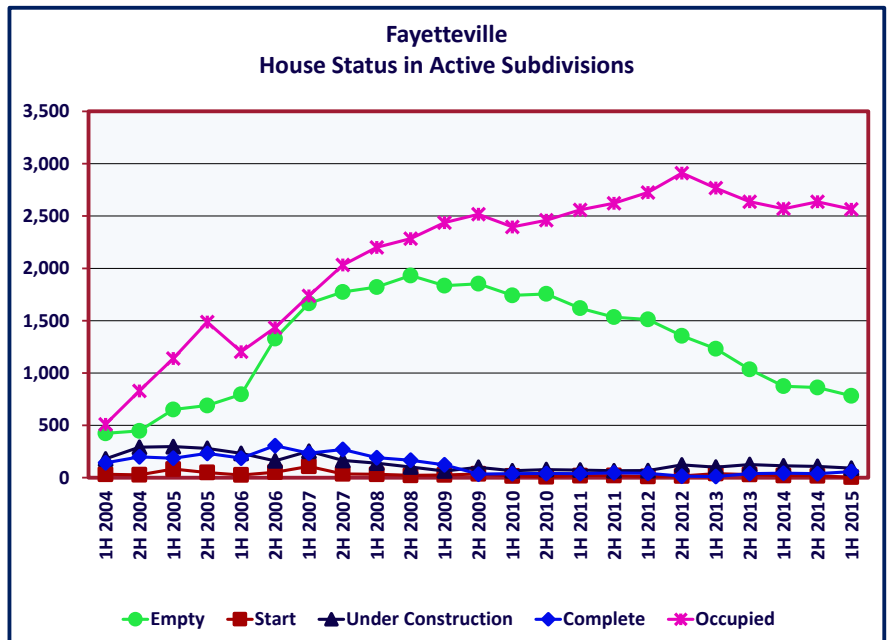
Fayetteville

- From January 1 to June 30, 2015 there were 208 residential building permits issued in Fayetteville. This represents a 5.1 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Fayetteville were valued in the \$100,001 to \$200,000 range.
- The average residential building permit value in Fayetteville decreased by 13.3 percent from \$251,462 in the first half of 2014 to \$218,059 in the first half of 2015.



Fayetteville

- There were 3,500 total lots in 61 active subdivisions in Fayetteville in the first half of 2015. About 73.3 percent of the lots were occupied, 1.7 percent were complete but unoccupied, 2.6 percent were under construction, 0.1 percent were starts, and 22.3 percent were vacant lots.
- The subdivisions with the most houses under construction in Fayetteville in the first half of 2015 were Stone Mountain, Phase I with 8 and Falcon Ridge, the Estates at Dogwood Canyon, and Cottages at Old Wire with 7 each.
- No new construction or progress in existing construction has occurred in the last year in 12 out of the 61 active subdivisions in Fayetteville.
- 151 new houses in Fayetteville became occupied in the first half of 2015. The annual absorption rate implies that there were 32.3 months of remaining inventory in active subdivisions, down from 32.5 months in the second half of 2014.
- In 16 out of the 61 active subdivisions in Fayetteville, no absorption occurred in the past year.
- An additional 1,078 lots in 24 subdivisions had received either preliminary or final approval by June 30, 2015.



Fayetteville Preliminary and Final Approved Subdivisions First Half of 2015

Preliminary Approval

Buffington Subdivision	1H 2013	43
Cobblestone Phase IV	2H 2014	30
Coves Phase II	2H 2014	39
Eastern Park	1H 2015	17
Hawkins House Townhomes	1H 2015	95
Jay McLelland	1H 2013	4
Legacy Pointe Phase V	2H 2013	108
Mission Heights	2H 2014	66
Oak Creek Estates	2H 2013	9
Oakbrooke, Phase III	2H 2011	93
Overlook	1H 2014	36
Parkerman Estates	2H 2014	9
Property of Overton	2H 2014	12
Reindl Woods	2H 2014	11
Remington Estates	1H 2015	27
Summit Place	1H 2015	45
Woodbury	1H 2015	38

Final Approval

Gulley Addition	1H 2015	4
Hawkins House Townhomes	1H 2015	6
Holcomb Heights	1H 2015	73
Hughmount Village	2H 2014	128
Oakbrooke, Phase I	2H 2007	58
Overton West	1H 2015	13
Quarry Trace, Phase I	2H 2014	114

Fayetteville **1,078**

Fayetteville

Fayetteville House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Amber Jane	5	0	0	0	17	22	1	60.0
Belclaire Estates	7	0	2	3	83	95	0	24.0
Blueberry Meadows	10	1	2	7	53	73	4	20.0
Bridgedale	5	0	0	0	20	25	1	60.0
Bridgeport, Phases VII, VIII	11	0	0	0	14	25	0	132.0
Bridgewater Estates	4	0	2	0	23	29	0	14.4
The Bungalows at Cato Springs ^{1,2}	22	0	0	0	9	31	0	--
Canterbury Place ^{1,2}	1	0	0	0	2	3	0	--
Chapel View	10	0	4	2	2	18	2	96.0
Cobblestone, Phase III	0	0	4	0	55	59	37	0.9
Clabber Creek, Phases II, III	0	0	0	1	197	198	5	2.0
Copper Creek, Phases I-II	3	0	0	0	160	163	1	18.0
Copper Ridge ^{1,2}	6	0	4	0	14	24	0	--
Cottages at Old Wire	35	0	7	3	7	52	6	77.1
The Coves	7	0	3	4	39	53	10	7.6
Creek Meadow	34	1	6	3	2	46	2	264.0
Creekside, Phases I, II	1	0	0	0	15	16	0	4.0
Crescent Lake	14	0	1	0	28	43	1	60.0
Crestmont Estates ^{1,2}	2	0	0	0	9	11	0	--
Cross Keys, Phase I ¹	1	0	0	0	107	108	0	6.0
Crystal Springs, Phase III	14	0	3	3	82	102	8	12.6
Deerpath, Phase II	8	0	1	0	7	16	1	108.0
Driver Subdivision	2	0	0	0	4	6	2	12.0
Embry Acres	0	0	0	0	55	55	10	0.0
The Estates at Dogwood Canyon	26	0	7	0	21	54	2	66.0
The Estates at Salem Hill ^{1,2}	1	0	0	0	22	23	0	--
Fairfield, Phase II ^{1,2}	2	0	0	0	48	50	0	--
Falcon Ridge ¹	41	0	7	2	12	62	0	--
Gulley Addition	3	0	1	0	1	4	1	0.0
The Hamptons	30	1	1	8	30	70	2	80.0
Harmon Trails Estates	16	0	1	0	9	26	2	102.0
Joyce Street Cottages ^{1,2}	12	0	0	0	28	40	0	--
Legacy Heights, Phase I	0	0	0	2	75	77	5	2.0
Legacy Pointe, Phases I-III ¹	2	0	1	0	153	156	0	--
Lierly Lane	5	0	0	0	65	70	2	5.0
Mission Hills ^{1,2}	2	0	0	0	21	23	0	--
Mountain Ranch, Phase I, II A ¹	22	0	0	0	104	126	0	66.0
Newcastle Estates ^{1,2}	3	0	0	0	7	10	0	--
Oakbrooke, Phase II	27	0	4	1	20	52	0	192.0
Overton Park ^{1,2}	3	0	0	0	49	52	0	--
Paddock ^{1,2}	57	0	0	0	1	58	0	--
Park Ridge Estates ¹	11	0	4	0	11	26	0	--

Fayetteville

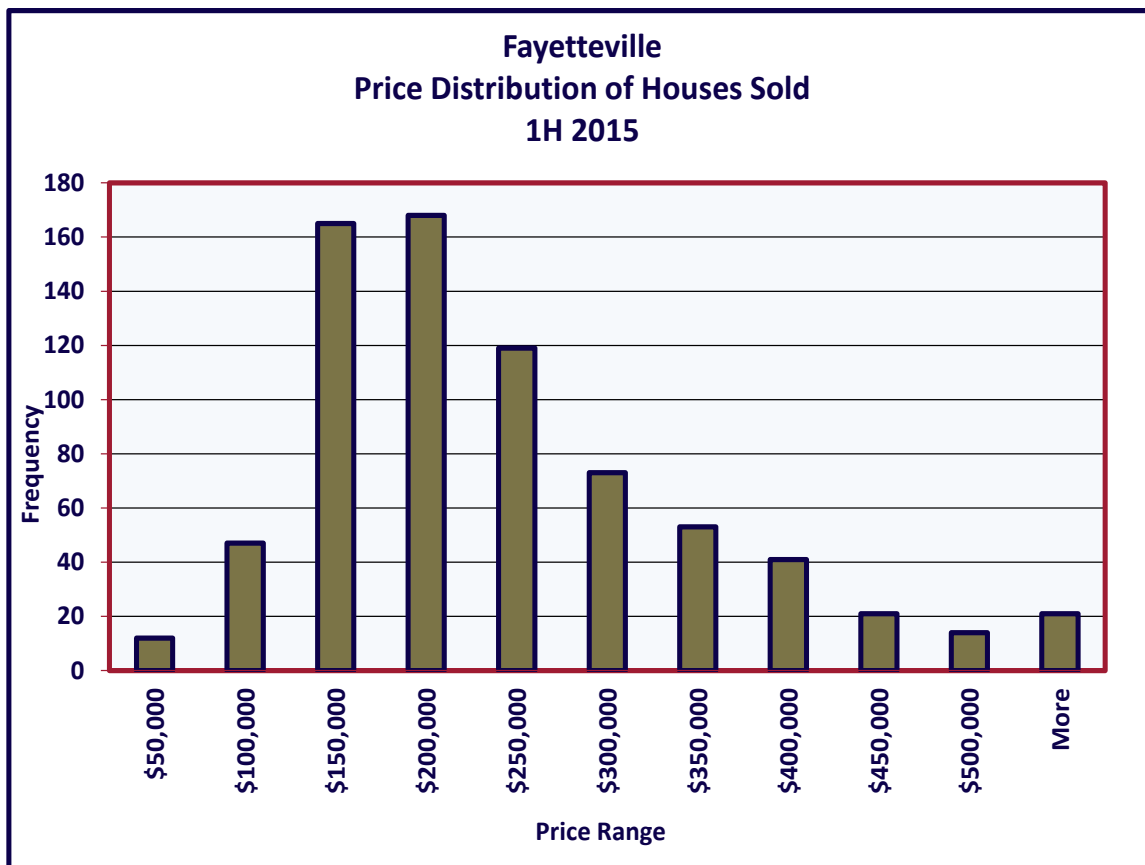
Fayetteville House Status in Active Subdivisions (Continued) First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Prairie View @ Spring Woods	3	0	3	0	30	36	4	14.4
Riverwalk	52	0	0	2	3	57	3	0.0
Ripple Row	43	1	6	2	206	258	1	20.8
Silverthorne, Phase II	6	0	1	0	26	33	1	28.0
Sloan Estates	26	0	3	0	28	57	1	49.7
Stone Mountain, Phase I	32	0	8	6	66	112	13	26.3
Stonebridge Meadows, Phases II, III, IV, V	40	0	4	6	172	222	9	42.9
Summit Place	22	0	1	2	3	28	0	300.0
Sunbridge Villas	1	0	0	0	147	148	6	0.6
Sundance Meadows ¹	2	0	0	0	23	25	0	24.0
Timber Trails ¹	43	0	0	0	68	111	0	--
Township Heights	5	0	0	0	16	21	4	12.0
Twin Maple Acres ^{1,2}	2	0	0	0	2	4	0	--
Twin Maple Estates ^{1,2}	2	0	0	0	6	8	0	24.0
Twin Springs Estates, Phase I, II	19	0	0	1	8	28	0	80.0
West Haven ^{1,2}	13	0	0	0	28	41	0	31.2
Westbrook PZD	3	1	0	0	7	11	1	16.0
Wildflower Meadows	3	0	0	0	45	48	3	4.0
Fayetteville	782	5	91	58	2,565	3,500	151	32.3

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

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

Fayetteville



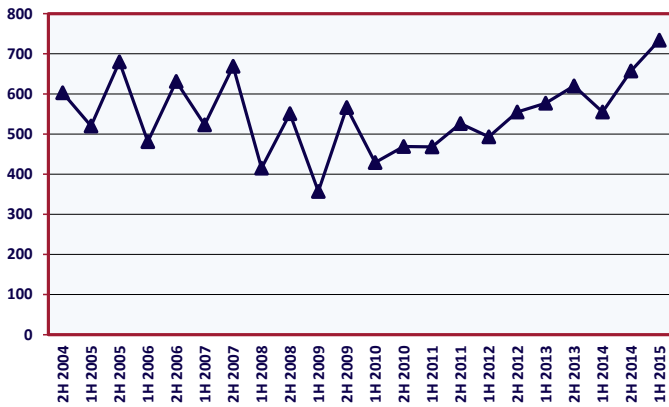
- 51.8 percent of the sold houses in Fayetteville were valued between \$50,001 and \$200,000.

Fayetteville Price Range of Houses Sold First Half 2015

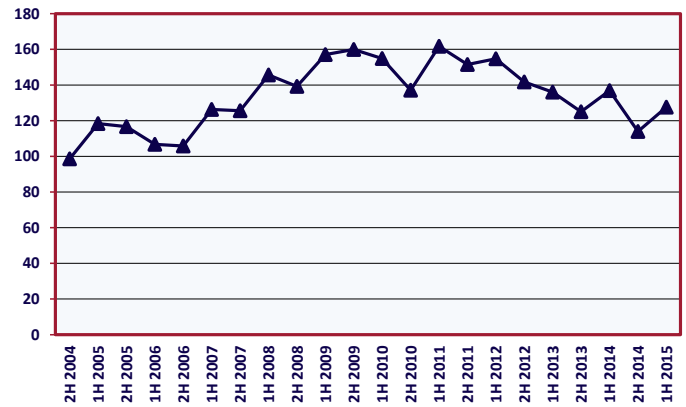
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	12	1.6%	1,288	128	91.1%	\$31.49
\$50,001 - \$100,000	47	6.4%	1,091	131	93.8%	\$75.68
\$100,001 - \$150,000	165	22.5%	1,415	91	97.2%	\$91.53
\$150,001 - \$200,000	168	22.9%	1,821	126	98.2%	\$97.21
\$200,001 - \$250,000	119	16.2%	2,247	124	97.0%	\$104.14
\$250,001 - \$300,000	73	9.9%	2,617	130	96.8%	\$111.54
\$300,001 - \$350,000	53	7.2%	2,837	151	97.4%	\$119.11
\$350,001 - \$400,000	41	5.6%	3,122	204	97.9%	\$128.84
\$400,001 - \$450,000	21	2.9%	3,545	154	97.2%	\$123.78
\$450,001 - \$500,000	14	1.9%	3,617	141	97.0%	\$141.40
\$500,000+	21	2.9%	4,647	191	93.7%	\$141.68
Fayetteville	734	100.0%	2,133	128	97.0%	\$102.25

Fayetteville

Fayetteville
Number of Houses Sold



Fayetteville
Average Days on Market of Houses Sold

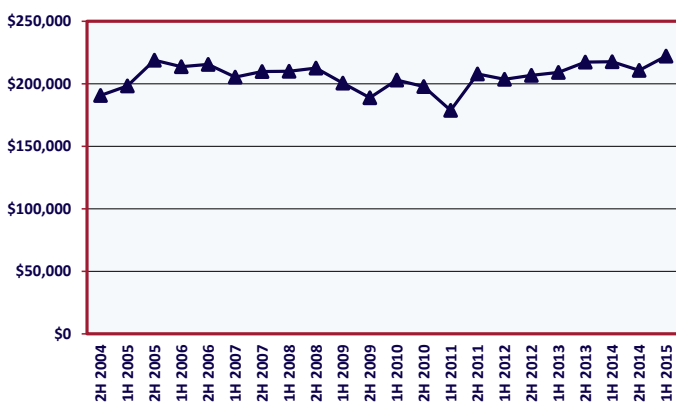


- There were 734 houses sold in Fayetteville from January 1 to June 30, 2015 or 11.7 percent more than the 657 sold in the second half of 2014 and 32.3 percent more than in the first half of 2014.
- The average price of a house sold in Fayetteville increased from \$210,736 in the second half of 2014 to \$222,181 in the first half of 2015. The first half of 2015 average sales price was 5.4 percent higher than in the previous half year and 2.1 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 114 in the second half of 2014 to 128 in the first half of 2015.
- The average price per square foot for a house sold in Fayetteville increased from \$100.75 in the second half of 2014 to \$102.25 in the first half of 2015. The first half of 2015 average price per square foot was 1.5 percent higher than in

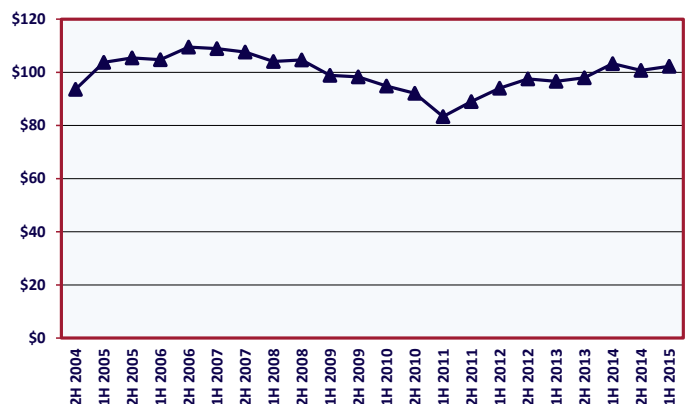
the previous half year and 1.0 percent lower than the first half of 2014.

- About 50.6 percent of all houses sold in Washington County in the first half of 2015 were sold in Fayetteville. The average sales price of a house was 114.1 percent of the county average.
- Out of 734 houses sold in the first half of 2015, 166 were new construction. These newly constructed houses had an average sold price of \$267,389 and took an average of 159 days to sell from their initial listing dates.
- There were 493 houses in Fayetteville listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$377,485.
- According to the Washington County Assessor's database, 56.5 percent of houses in Fayetteville were owner-occupied in the first half of 2015.

Fayetteville
Average Price of Houses Sold



Fayetteville
Average Price per Square Foot of Houses Sold



Fayetteville

Fayetteville Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Abbey Lane	1	0.1%	1,600	94	\$113,500	\$70.94
Abshier Heights	3	0.4%	2,348	120	\$301,133	\$110.11
Aces Acres	1	0.1%	1,364	414	\$88,000	\$64.52
Amber Jane Estates	1	0.1%	2,705	71	\$312,000	\$115.34
Anderson Farm	1	0.1%	2,625	1,840	\$360,000	\$137.14
Appleby	2	0.3%	2,179	82	\$177,000	\$82.02
Arcadia Condos	1	0.1%	3,976	43	\$547,700	\$137.75
Ashbrook Hills Addition	1	0.1%	1,850	63	\$230,000	\$124.32
Audrey Stroud	1	0.1%	1,435	31	\$178,000	\$124.04
Barrington Parke	3	0.4%	1,975	39	\$165,667	\$81.03
Beav-O-Rama Park	3	0.4%	1,846	205	\$294,167	\$138.33
Belclaire	7	1.0%	2,508	233	\$293,686	\$111.13
Bellafront Gardens	5	0.7%	2,486	120	\$215,400	\$95.32
Bellwood	1	0.1%	2,831	34	\$269,000	\$95.02
Bird Haven Terrace	4	0.5%	2,144	128	\$223,125	\$106.69
Bishop Manor	2	0.3%	2,745	59	\$306,250	\$111.58
Blueberry Meadows	4	0.5%	2,046	85	\$156,029	\$71.56
Boardwalk	3	0.4%	2,798	78	\$316,973	\$113.30
Bohlens	1	0.1%	2,750	34	\$320,000	\$116.36
Bordeaux Village	1	0.1%	2,762	41	\$315,000	\$114.05
Boxwood	4	0.5%	2,195	100	\$228,250	\$102.46
Bridgeport	7	1.0%	1,456	126	\$132,571	\$89.19
Broadview	1	0.1%	1,053	60	\$110,000	\$104.46
Brook Hollow	3	0.4%	1,600	217	\$152,167	\$94.85
Brookbury Woods	6	0.8%	2,581	117	\$246,900	\$95.82
Brookside	2	0.3%	3,468	51	\$480,000	\$129.16
Brophy	1	0.1%	2,076	26	\$213,900	\$103.03
Butterfield	1	0.1%	2,300	221	\$215,701	\$93.78
Candlewood	2	0.3%	2,410	78	\$232,500	\$96.48
Cedarwood	4	0.5%	2,183	147	\$202,925	\$92.78
Centerbrook	3	0.4%	2,353	100	\$199,000	\$84.90
Chapel View	1	0.1%	1,250	212	\$113,500	\$90.80
Charleston	1	0.1%	3,349	96	\$360,000	\$107.49
Chevaux Court	1	0.1%	4,368	362	\$389,900	\$89.26
City Park	1	0.1%	2,475	54	\$279,000	\$112.73
Clabber Creek	18	2.5%	2,213	128	\$217,173	\$97.44
Clay Yoe	1	0.1%	4,300	261	\$695,000	\$161.63
Clear Creek Acres	1	0.1%	2,377	242	\$247,000	\$103.91
Clearwood Crossing	2	0.3%	1,646	83	\$248,450	\$140.50
Clover Creek II	2	0.3%	1,528	27	\$151,500	\$99.29
Cobblestone	2	0.3%	2,494	58	\$244,950	\$98.23
Cobblestone Crossing	27	3.7%	2,235	136	\$227,600	\$100.70
Commons at Walnut Crossing	1	0.1%	2,108	83	\$154,500	\$73.29
Copper Creek	10	1.4%	1,617	110	\$181,472	\$112.21
Cottages at Old Wire	4	0.5%	1,485	176	\$164,338	\$110.72
Country Club Estates	5	0.7%	1,573	109	\$172,761	\$109.76
The Coves	3	0.4%	2,252	110	\$228,878	\$102.75
Covington Park	6	0.8%	2,815	66	\$298,792	\$107.13
Creek Meadow	5	0.7%	2,368	169	\$361,601	\$156.59
Crestmont	1	0.1%	1,586	71	\$104,000	\$65.57

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Cross Keys	3	0.4%	2,146	103	\$223,667	\$89.79
Crossover Heights	1	0.1%	2,110	129	\$198,000	\$93.84
Crystal Cove	1	0.1%	1,305	-	\$141,995	\$108.81
Crystal Springs	12	1.6%	2,728	121	\$293,042	\$105.06
David Lyle Village	4	0.5%	3,266	98	\$398,833	\$121.85
Davidson's First	2	0.3%	2,769	87	\$303,000	\$107.89
Dawn Acres	1	0.1%	2,349	77	\$238,900	\$101.70
Deerfield	1	0.1%	2,356	95	\$235,000	\$99.75
Deerfield Place	3	0.4%	2,581	246	\$256,300	\$99.96
Divens Add	1	0.1%	2,475	216	\$291,087	\$117.61
Double Tree Estates	3	0.4%	1,931	150	\$177,300	\$90.69
East Oaks	8	1.1%	2,159	114	\$235,861	\$108.13
Embry Acres	6	0.8%	1,830	81	\$209,404	\$107.50
Englewood	3	0.4%	1,481	120	\$123,833	\$84.15
Fairfield	5	0.7%	2,730	143	\$272,600	\$94.20
Fairland	1	0.1%	2,473	82	\$230,000	\$93.00
Falcon Ridge	3	0.4%	2,230	43	\$182,833	\$86.02
Fieldstone	5	0.7%	2,343	248	\$200,200	\$81.01
Fiesta Park	1	0.1%	1,940	128	\$217,740	\$112.24
Fincher	1	0.1%	2,087	81	\$223,000	\$106.85
Fox Hunter Estates	1	0.1%	2,424	121	\$260,000	\$107.26
Fox Run	1	0.1%	2,424	309	\$249,500	\$102.93
Fritz	1	0.1%	2,310	123	\$249,200	\$107.88
Glenbrook	3	0.4%	2,204	75	\$311,483	\$140.49
Glendale	1	0.1%	3,481	173	\$625,000	\$179.55
Glenwood	1	0.1%	1,527	33	\$162,000	\$106.09
Goff	1	0.1%	1,815	49	\$163,000	\$89.81
Gragg	1	0.1%	1,942	189	\$175,000	\$90.11
Green Valley	3	0.4%	1,576	209	\$148,667	\$93.93
Greenbriar	2	0.3%	1,767	110	\$180,750	\$102.29
Gunter	2	0.3%	1,644	162	\$146,000	\$87.52
The Hamptons	7	1.0%	1,752	84	\$180,369	\$102.45
Hendrys	1	0.1%	2,250	62	\$195,500	\$86.89
Heritage East	1	0.1%	2,661	133	\$269,500	\$101.28
Heritage Village	7	1.0%	1,998	158	\$130,857	\$66.98
Holcomb Heights	1	0.1%	1,598	192	\$115,900	\$72.53
Hollybrooke Estates	3	0.4%	1,188	60	\$75,833	\$61.39
Horsebend Estates	4	0.5%	2,708	128	\$373,250	\$116.30
Horseshoe	1	0.1%	2,039	145	\$232,000	\$113.78
Hotz	1	0.1%	2,243	160	\$225,000	\$100.31
Houston Meadows	1	0.1%	882	140	\$26,000	\$29.48
Huntclub	2	0.3%	1,808	85	\$112,000	\$62.00
Huntingdon	4	0.5%	1,448	57	\$93,325	\$64.89
Hyland Park	5	0.7%	1,379	173	\$115,800	\$83.86
Iron Horse Rentals	1	0.1%	4,729	21	\$493,000	\$104.25
Jackson Heights	3	0.4%	2,975	152	\$285,333	\$96.94
Jackson Place	1	0.1%	2,355	46	\$228,400	\$96.99
Jacksons First	2	0.3%	2,486	103	\$224,000	\$90.92
Jennings	6	0.8%	1,565	123	\$159,917	\$102.05
Johnson Road	1	0.1%	1,256	28	\$109,900	\$87.50

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Kantz Place	2	0.3%	2,015	190	\$166,300	\$82.36
Kirk	2	0.3%	1,549	50	\$143,750	\$93.38
Knolls	1	0.1%	2,014	119	\$176,500	\$87.64
Lakeview Estates	1	0.1%	1,160	140	\$23,000	\$19.83
Lakewood	4	0.5%	1,619	139	\$204,325	\$130.67
Lawson Square	1	0.1%	2,075	296	\$227,500	\$109.64
Lee Valley	3	0.4%	1,610	116	\$142,200	\$83.39
Leflars	1	0.1%	1,150	84	\$110,000	\$95.65
Legacy Building	2	0.3%	1,422	29	\$132,750	\$93.35
Legacy Heights	8	1.1%	1,438	111	\$131,681	\$91.82
Legacy Pointe	6	0.8%	2,547	68	\$280,317	\$108.89
Leisure Heights	1	0.1%	1,044	48	\$75,000	\$71.84
Lenham Heights	1	0.1%	1,393	87	\$126,000	\$90.45
Lewis Baldwin	3	0.4%	1,948	117	\$178,500	\$89.81
Lierly Lane	2	0.3%	2,701	110	\$229,500	\$83.05
Locust Street	1	0.1%	2,045	41	\$195,000	\$95.35
Luttrell	1	0.1%	2,619	338	\$233,500	\$89.16
Madison Avenue	1	0.1%	2,845	59	\$325,000	\$114.24
Magnolia Crossing	8	1.1%	2,586	79	\$231,813	\$89.89
Maple Crest	1	0.1%	2,285	36	\$262,000	\$114.66
Maple Valley	1	0.1%	1,385	74	\$195,000	\$140.79
Masonic	4	0.5%	1,495	132	\$192,750	\$118.97
Mathias	1	0.1%	1,257	204	\$75,000	\$59.67
Mayes Oakwood	1	0.1%	1,461	95	\$97,000	\$66.39
Meadowlark	1	0.1%	1,250	54	\$113,000	\$90.40
Melanda West	3	0.4%	2,111	78	\$197,333	\$92.95
Metro District	2	0.3%	4,642	296	\$470,000	\$103.72
Miller	1	0.1%	1,750	95	\$216,871	\$123.93
Miller's Creek	1	0.1%	1,871	189	\$236,000	\$126.14
Miller's Meadow	7	1.0%	1,899	98	\$189,243	\$96.68
Mission Hills	1	0.1%	1,233	79	\$377,369	\$306.06
Missouri Oaks	1	0.1%	1,369	56	\$451,770	\$330.00
Mountain Ranch	6	0.8%	1,707	227	\$173,833	\$102.00
Mountain View	3	0.4%	2,105	84	\$213,000	\$100.84
North Heights	2	0.3%	2,052	91	\$191,450	\$93.31
North Ridge	2	0.3%	2,026	116	\$166,750	\$81.61
Northwest Acres Estates	1	0.1%	1,451	182	\$121,000	\$83.39
Oak Grove	1	0.1%	1,318	245	\$135,400	\$102.73
Oakland Hills	4	0.5%	1,334	93	\$108,325	\$81.82
Oakland Townhomes	2	0.3%	1,748	37	\$168,000	\$96.12
Oaks Manor	5	0.7%	1,714	105	\$184,392	\$119.04
Ottis Watson	1	0.1%	4,126	71	\$295,000	\$71.50
Overton Park	2	0.3%	1,795	43	\$166,250	\$92.58
Paradise Gardens	1	0.1%	4,042	40	\$540,000	\$133.60
Paradise Valley	1	0.1%	5,012	117	\$505,500	\$100.86
Pardue	2	0.3%	1,515	580	\$146,250	\$96.24
Park Place	4	0.5%	2,330	168	\$210,000	\$90.36
Parker's Valley	1	0.1%	2,737	276	\$282,000	\$103.03
Persimmon Place	3	0.4%	2,099	66	\$208,300	\$98.44
Pine Crest	1	0.1%	1,885	171	\$164,000	\$87.00

Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Pinewoods	1	0.1%	2,081	122	\$205,000	\$98.51
Pipers Glen	1	0.1%	973	168	\$102,500	\$105.34
Polo Country Estates	2	0.3%	2,643	66	\$310,998	\$110.91
Prairie View Acres	3	0.4%	4,112	150	\$431,475	\$106.05
Quail Creek	5	0.7%	2,277	142	\$230,600	\$101.33
Quarry Trace	1	0.1%	1,480	62	\$140,000	\$94.59
Regency North	2	0.3%	1,845	69	\$186,448	\$101.55
Reserve at Steele Crossing	1	0.1%	1,503	32	\$148,000	\$98.47
Ridgemonte Estates	1	0.1%	1,297	25	\$135,000	\$104.09
River Ridge	1	0.1%	567	220	\$57,000	\$100.53
Riverwalk	4	0.5%	2,793	167	\$322,225	\$113.96
Rockhaven	1	0.1%	2,653	264	\$269,900	\$101.73
Rogers Place	1	0.1%	2,257	219	\$235,000	\$104.12
Rolling Meadows	2	0.3%	2,164	61	\$245,000	\$111.43
Rose Hill	3	0.4%	1,598	140	\$201,900	\$122.65
Rosewood Heights	1	0.1%	926	175	\$141,000	\$152.27
Roy Adams	1	0.1%	720	45	\$115,000	\$159.72
Rupple Row	10	1.4%	1,945	172	\$198,599	\$102.60
Sage Meadows	4	0.5%	1,965	101	\$115,500	\$55.31
Salem Heights	3	0.4%	1,849	155	\$159,167	\$87.25
Salem Meadows	2	0.3%	1,791	111	\$159,000	\$88.46
Salem Village	3	0.4%	1,755	81	\$177,578	\$100.53
Savanna Estates	3	0.4%	1,644	144	\$144,500	\$88.00
Seamster Place	2	0.3%	3,819	61	\$455,950	\$110.39
Sequoyah Meadows	1	0.1%	3,412	60	\$435,000	\$127.49
Sherwood	1	0.1%	3,497	368	\$412,500	\$117.96
Silverthorne	5	0.7%	1,804	83	\$176,100	\$90.83
Skate Place	1	0.1%	3,011	5	\$510,000	\$169.38
Skyler Place	3	0.4%	2,413	175	\$239,900	\$99.70
Sloan Estates	2	0.3%	1,369	87	\$190,000	\$138.41
South Gregg	1	0.1%	1,360	252	\$110,000	\$80.88
Spring Hollow Estates	1	0.1%	1,262	45	\$112,500	\$89.14
St. James Park	2	0.3%	3,662	352	\$443,188	\$121.02
Stephens	1	0.1%	627	87	\$78,500	\$125.20
Stone Mountain	9	1.2%	2,778	128	\$318,289	\$112.36
Stonebridge Meadows	25	3.4%	2,734	111	\$281,680	\$103.63
Stonewood	7	1.0%	2,538	170	\$269,279	\$106.54
Summit Place	1	0.1%	3,025	235	\$284,960	\$94.20
Sun Valley	1	0.1%	2,171	51	\$225,000	\$103.64
Sunbridge Villas	7	1.0%	1,750	195	\$205,390	\$114.50
Sunset Addition	4	0.5%	1,453	108	\$154,875	\$106.68
Sunset Hills	1	0.1%	2,000	271	\$318,000	\$159.00
Sweetbriar	2	0.3%	2,000	309	\$318,500	\$159.25
Taylor Estates	2	0.3%	1,792	118	\$239,100	\$129.94
Timbercrest	3	0.4%	2,539	92	\$240,250	\$94.57
Tomlyn Valley View	1	0.1%	5,800	259	\$625,000	\$107.76
Township Commons	1	0.1%	4,738	211	\$317,500	\$67.01
Township Heights	1	0.1%	3,000	304	\$345,000	\$115.00
Trenton Heights	1	0.1%	2,384	63	\$424,000	\$177.85
Twin Springs	3	0.4%	2,335	90	\$233,133	\$99.90

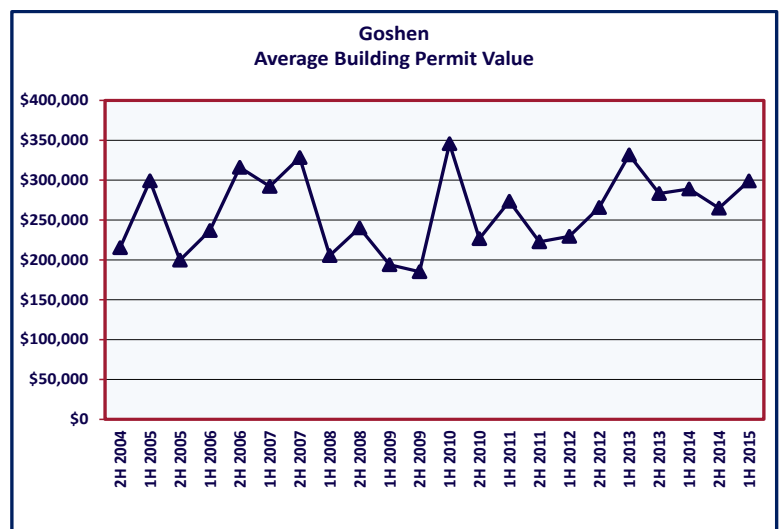
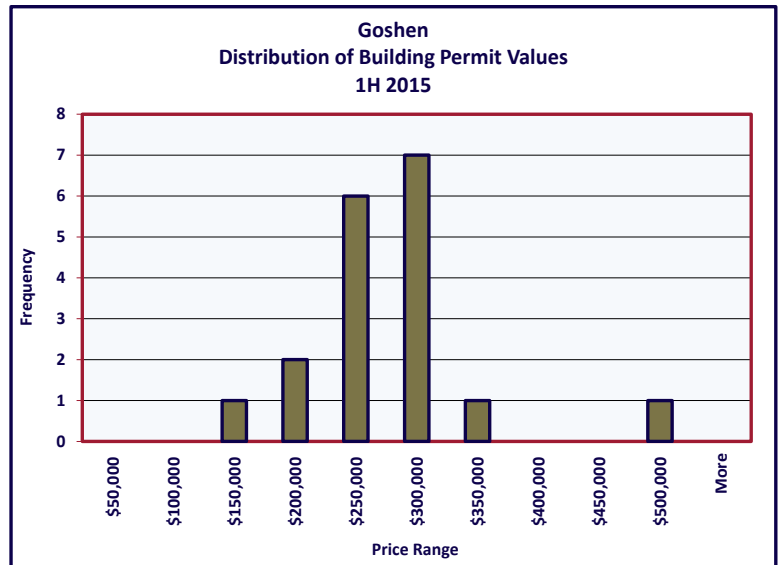
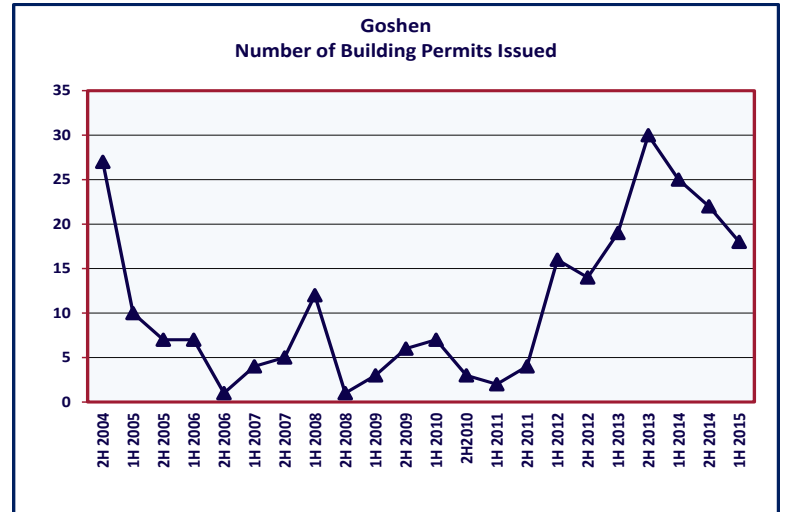
Fayetteville

Fayetteville Sold House Characteristics by Subdivision (Continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
University	1	0.1%	3,260	41	\$310,000	\$95.09
Usonia Terrace	1	0.1%	2,017	96	\$165,000	\$81.80
Valley	1	0.1%	1,476	97	\$126,000	\$85.37
Valley Vista	1	0.1%	874	51	\$88,000	\$100.69
The Village on Shiloh	1	0.1%	1,104	131	\$111,500	\$101.00
Villa North	3	0.4%	1,249	60	\$108,167	\$86.63
Walnut Crossing	16	2.2%	1,378	60	\$131,125	\$95.60
Walnut Grove Acres	2	0.3%	1,171	55	\$113,500	\$97.23
Walnut Heights	1	0.1%	1,417	221	\$120,000	\$84.69
Walnut Park	2	0.3%	1,330	76	\$123,500	\$92.86
Walnut View Estates	3	0.4%	1,440	43	\$137,000	\$95.46
Waterford Estates	18	2.5%	3,118	155	\$383,422	\$122.77
Watkins	1	0.1%	2,254	135	\$47,500	\$21.07
Watson	2	0.3%	1,081	132	\$144,000	\$126.16
Wedington Woods	2	0.3%	1,776	64	\$149,650	\$84.46
West Haven	1	0.1%	3,690	455	\$439,000	\$118.97
West View	2	0.3%	2,521	76	\$234,395	\$93.22
Western Methodist Assembly	3	0.4%	1,831	184	\$211,600	\$119.27
Westridge	1	0.1%	2,024	136	\$182,500	\$90.17
Westwind	2	0.3%	4,040	183	\$361,500	\$89.36
Westwoods	1	0.1%	2,190	48	\$176,801	\$80.73
Wheeler-Sawyer	1	0.1%	1,625	13	\$173,500	\$106.77
White Oak Estates	1	0.1%	2,147	49	\$195,000	\$90.82
Wildflower Meadows	6	0.8%	2,768	152	\$279,292	\$101.07
Wildwood	1	0.1%	5,705	73	\$590,000	\$103.42
Willow Springs	6	0.8%	1,485	80	\$126,417	\$85.47
Wilson Adams	4	0.5%	2,131	101	\$274,948	\$131.46
Windwood	1	0.1%	3,804	207	\$385,000	\$101.21
Wood Ave	1	0.1%	1,298	245	\$93,000	\$71.65
Woodbury	2	0.3%	1,787	99	\$184,000	\$103.03
Woodfield	8	1.1%	1,039	102	\$100,144	\$96.85
Other	65	8.9%	1,910	133	\$200,976	\$103.70
Fayetteville	734	100.0%	2,133	128	\$222,181	\$102.25

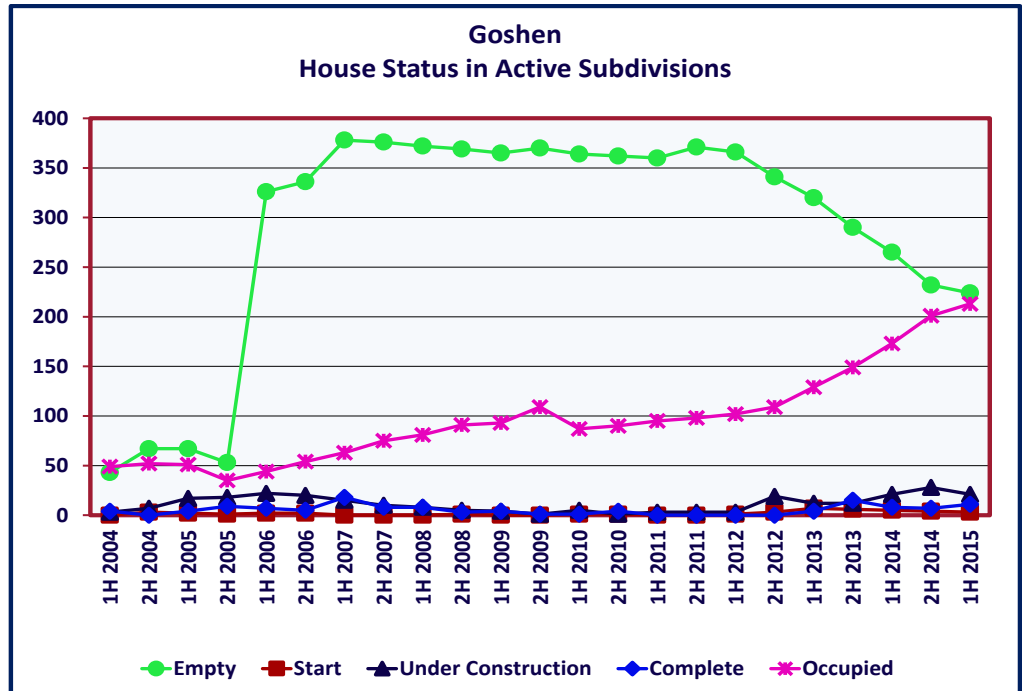
Goshen

- From January 1 to June 30, 2015 there were 18 residential building permits issued in Goshen. This represents a 28.0 percent decrease from the first half of 2014.
- In the first half of 2015, a majority of building permits in Goshen were valued in the \$200,001 to \$300,000 range.
- The average residential building permit value in Goshen increased by 3.5 percent from \$288,923 in the first half of 2014 to \$299,018 in the first half of 2015.



Goshen

- There were 472 total lots in 11 active subdivisions in Goshen in the first half of 2015. About 45.1 percent of the lots were occupied, 2.3 percent were complete but unoccupied, 4.4 percent were under construction, 0.6 percent were starts, and 47.5 percent were vacant lots.
- The subdivision with the most houses under construction in Goshen in the first half of 2015 was Waterford Estates with 18.
- No new construction or progress in existing construction has occurred in the last year in 2 out of the 11 active subdivisions in Goshen.
- 15 new houses in Goshen became occupied in the first half of 2015. The annual absorption rate implies that there were 72.3 months of remaining inventory in active subdivisions, up from 62.5 months in the second half of 2014.
- In 5 out of the 11 active subdivisions in Goshen, no absorption occurred in the past year.



- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2015.

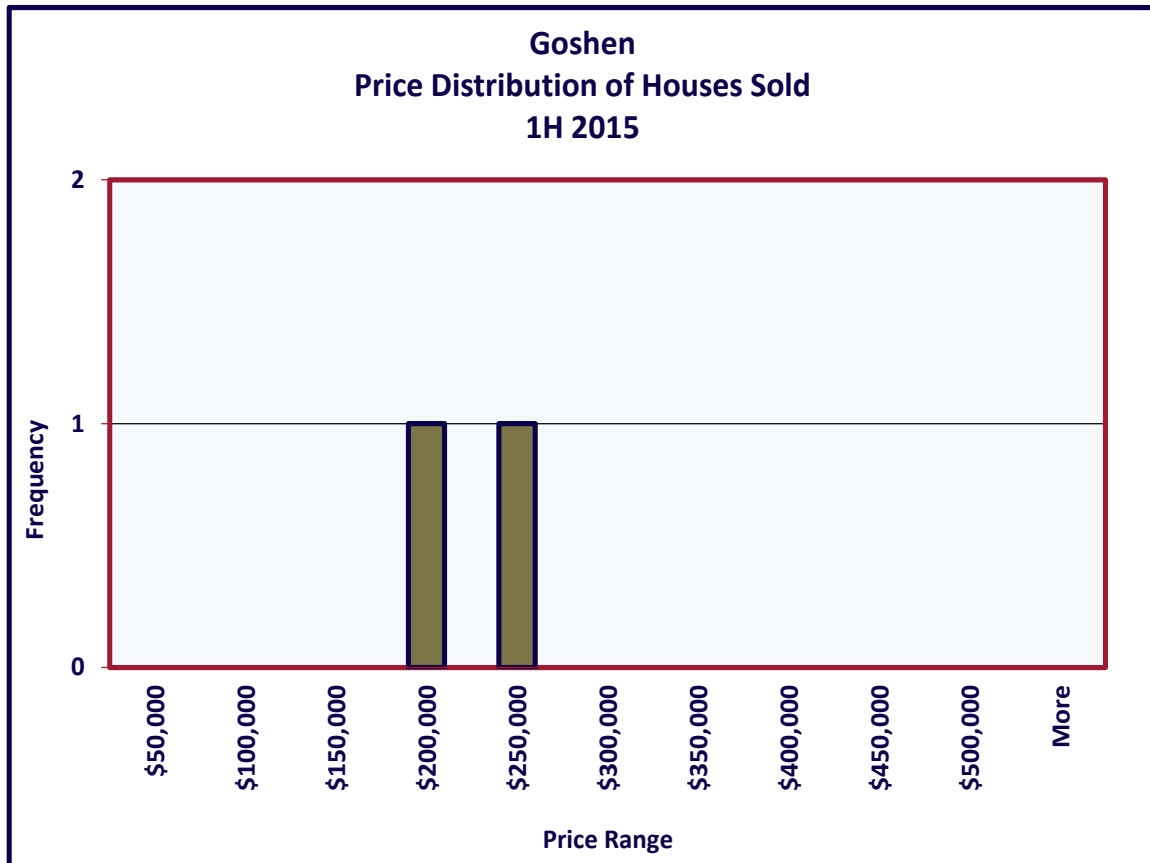
Goshen House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Abbey Lane	2	0	0	0	6	8	0	6.0
Autumn View ^{1,2}	9	0	0	0	1	10	0	--
Bordeaux ¹	4	0	1	0	16	21	0	--
Bridlewood, Phases I, II	22	0	2	0	26	50	3	96.0
Brookstone Woods ^{1,2}	45	0	0	0	1	46	0	--
The Knolls ¹	60	1	0	0	12	73	0	--
Oxford Bend Estates	5	0	0	0	9	14	0	60.0
Stonemeadow	5	0	0	0	14	19	0	60.0
Vineyard ¹	0	0	0	1	21	22	0	--
Waterford Estates	65	2	18	10	104	199	11	38.0
Wildwood	7	0	0	0	3	10	1	84.0
Goshen	224	3	21	11	213	472	15	72.3

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

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

Goshen

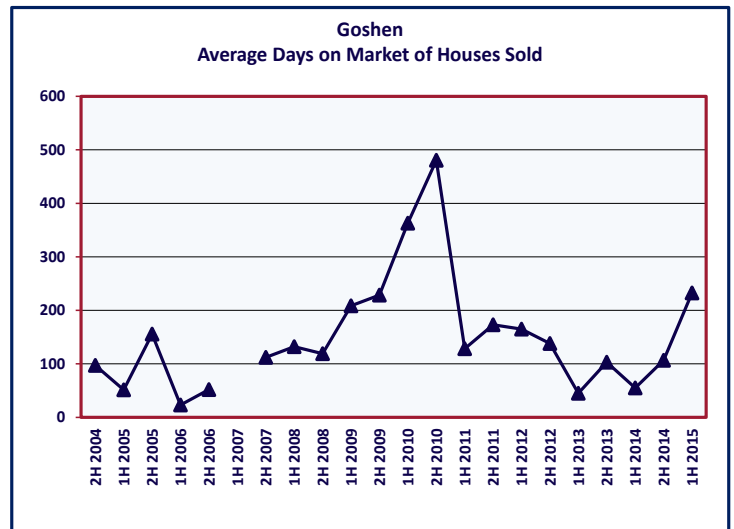
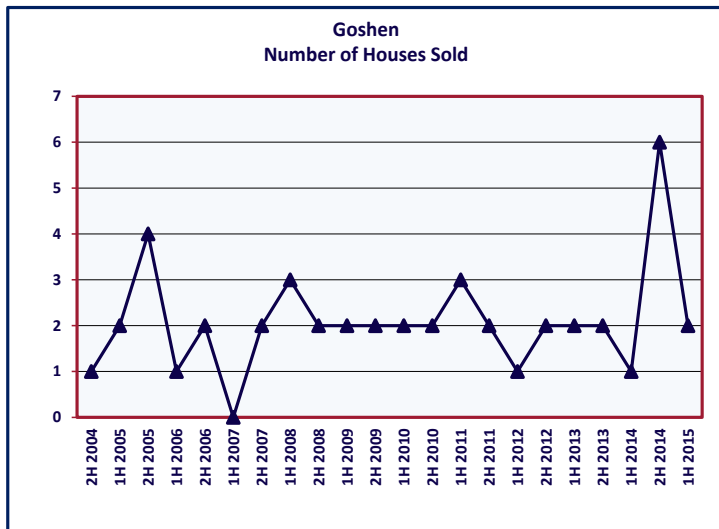


- 100.0 percent of the sold houses in Goshen were priced in the \$150,001 and \$250,000 range.

Goshen Price Range of Houses Sold First Half of 2015

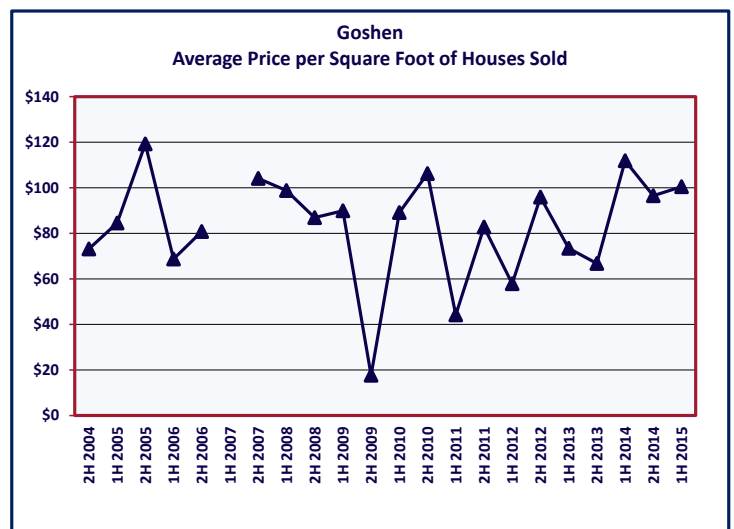
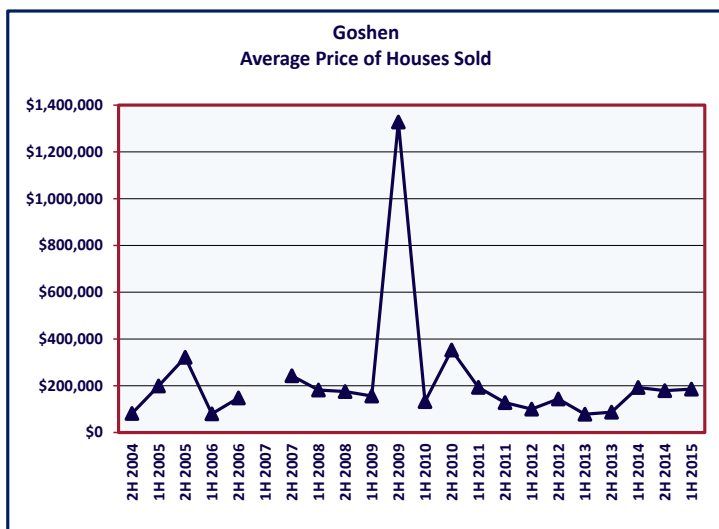
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	0	0.0%	0	--	--	--
\$50,001 - \$100,000	0	0.0%	0	--	--	--
\$100,001 - \$150,000	0	0.0%	0	--	--	--
\$150,001 - \$200,000	1	50.0%	1,887	148	95.4%	\$85.85
\$200,001 - \$250,000	1	50.0%	1,815	317	100.0%	\$115.04
\$250,001 - \$300,000	0	0.0%	0	--	--	--
\$300,001 - \$350,000	0	0.0%	0	--	--	--
\$350,001 - \$400,000	0	0.0%	0	--	--	--
\$400,001 - \$450,000	0	0.0%	0	--	--	--
\$450,001 - \$500,000	0	0.0%	0	--	--	--
\$500,000+	0	0.0%	0	--	--	--
Goshen	2	100.0%	1,851	233	97.7%	\$100.45

Goshen



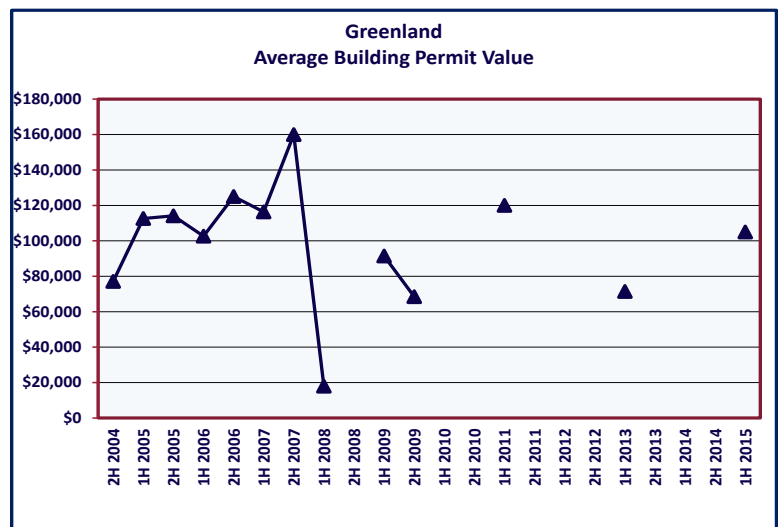
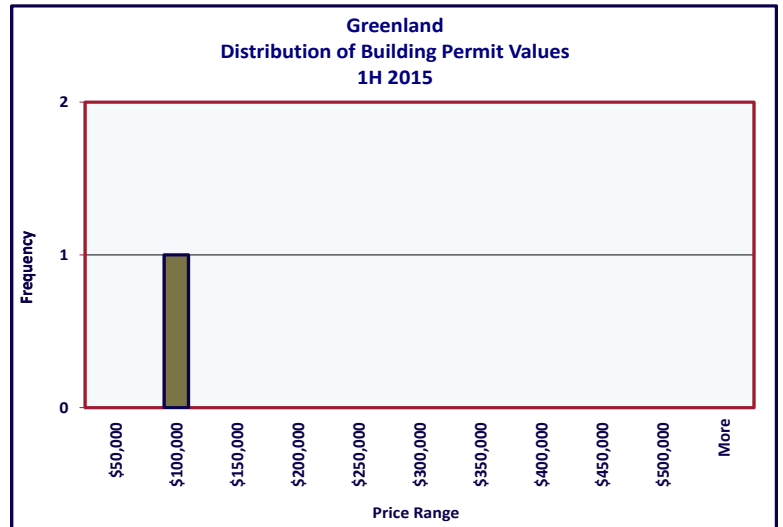
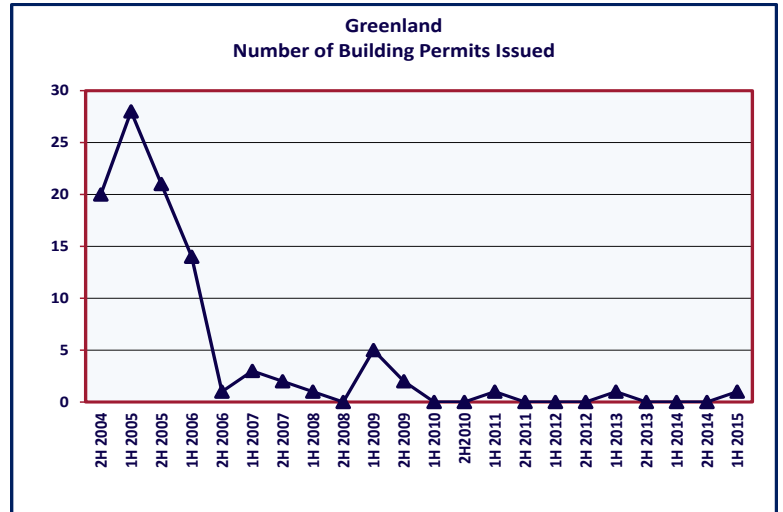
- There were 2 houses sold in Goshen from January 1 to June 30, 2015, 66.7 percent fewer than the 6 sold in the second half of 2014 but 100.0 percent more than in the first half of 2014.
- The average price of a house sold in Goshen increased from \$179,150 in the second half of 2014 to \$185,400 in the first half of 2015. The first half of 2015 average sales price was 3.5 percent higher than in the previous half year and 3.7 percent lower than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 107 in the second half of 2014 to 233 in the first half of 2015.
- The average price per square foot for a house sold in Goshen increased from \$96.49 in the second half of 2014 to \$100.45 in the first half of 2015. The first half of 2015's average price

- per square foot was 4.1 percent higher than in the previous half year, and 10.2 percent lower than in the first half of 2014.
- About 0.1 percent of all houses sold in Washington County in the first half of 2015 were sold in Goshen. The average sales price of a house was 95.2 percent of the county average.
- Out of the 2 houses sold in the first half of 2015, 1 was new construction. It sold for \$205,707 and was on the market for 317 days.
- There were 4 houses in Goshen, listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$277,475.
- According to the Washington County Assessor's database, 67.1 percent of houses in Goshen were owner-occupied in the second half of 2014.

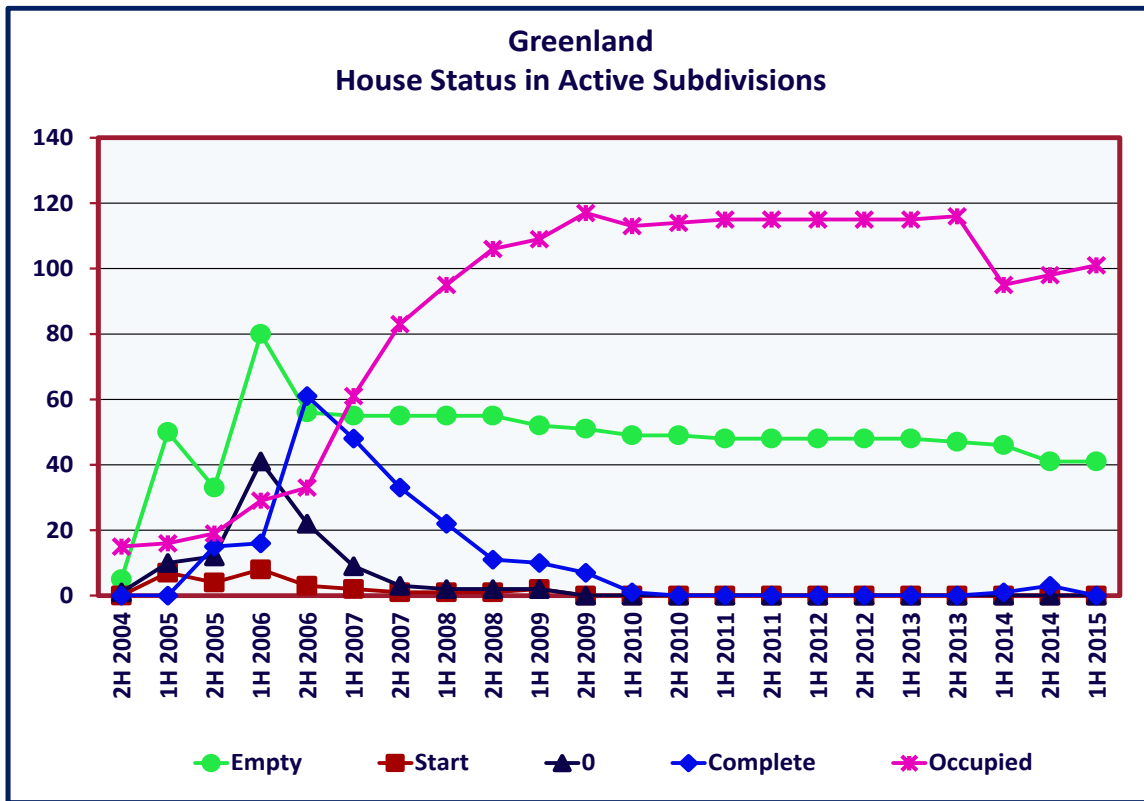


Greenland

- From January 1 to June 30, 2015, there was 1 residential building permit issued in Greenland, worth \$105,000. There were no building permits issued in the first half of 2014 in Greenland.



Greenland

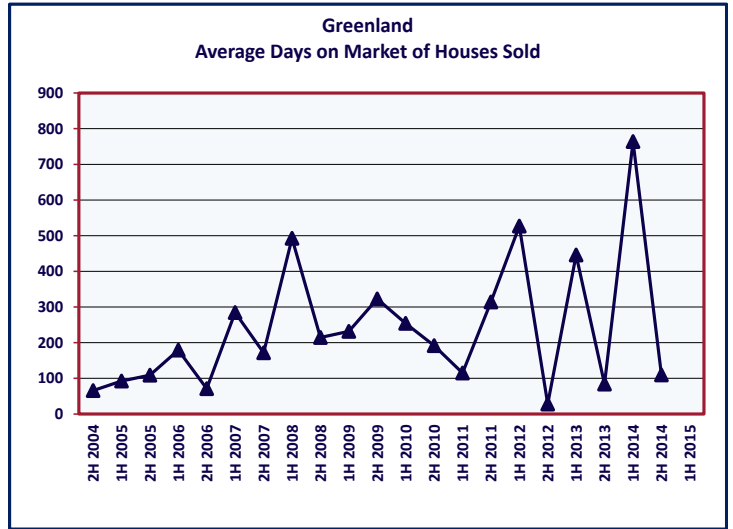
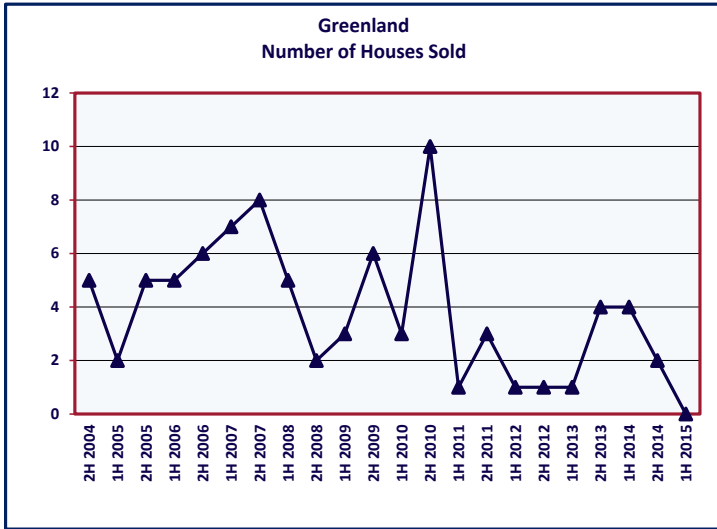


- There were 142 total lots in 2 active subdivisions in Greenland in the first half of 2015. About 71.1 percent of the lots were occupied, 0.0 percent were complete but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 28.9 percent were vacant lots.
- 3 new houses in Greenland became occupied in the first half of 2015 with 82.0 months of remaining inventory in the first half of 2015, down from 176.0 in the second half of 2014.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2015.

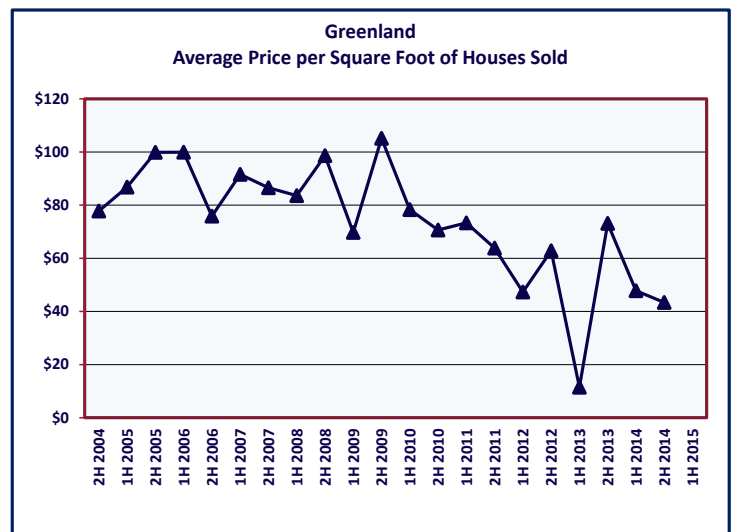
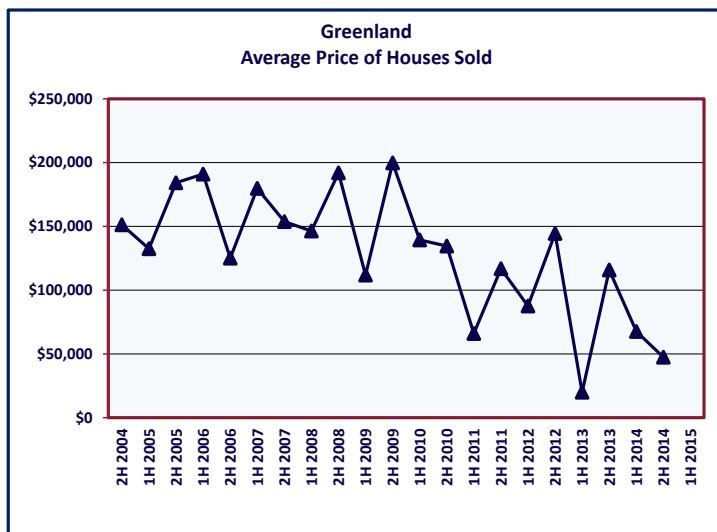
Greenland House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Months of Inventory
Homestead Addition	24	0	0	0	56	80	3
Lee Valley, Phases IV	17	0	0	0	45	62	0
Greenland	41	0	0	0	101	142	82.0

Greenland

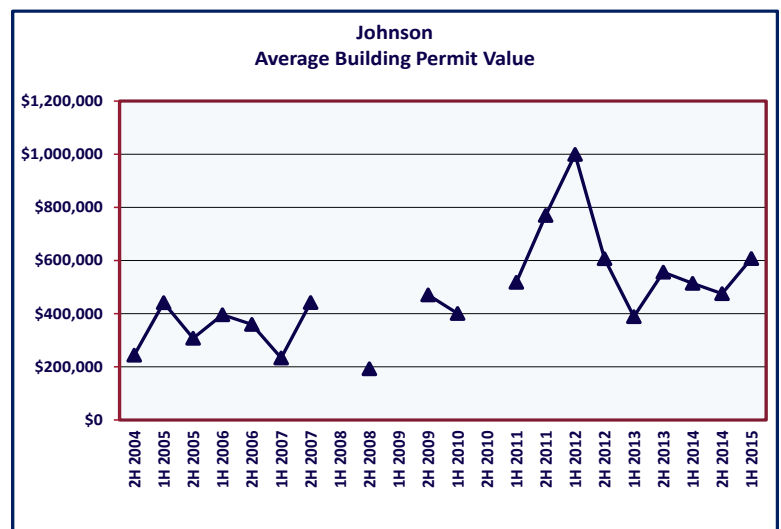
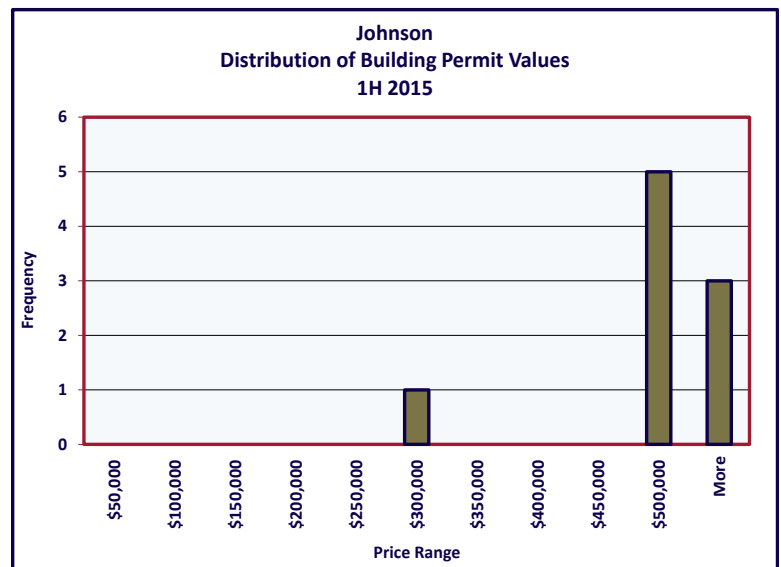
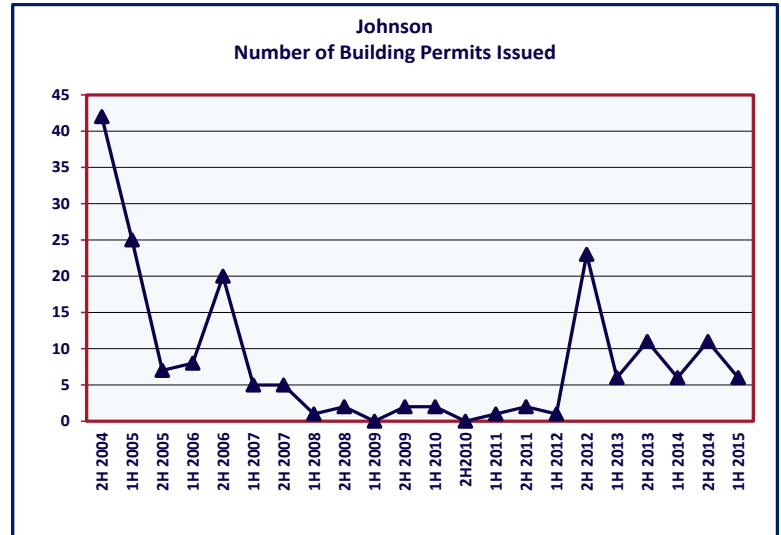


- No houses were sold in Greenland from January 1 to June 30, 2015, compared to 2 in the second half of 2014 and 4 in the first half of 2014.
- There were 5 houses in Greenland listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$181,000.
- According to the Washington County Assessor's database, 68.9 percent of houses in Greenland were owner-occupied in the first half of 2015.

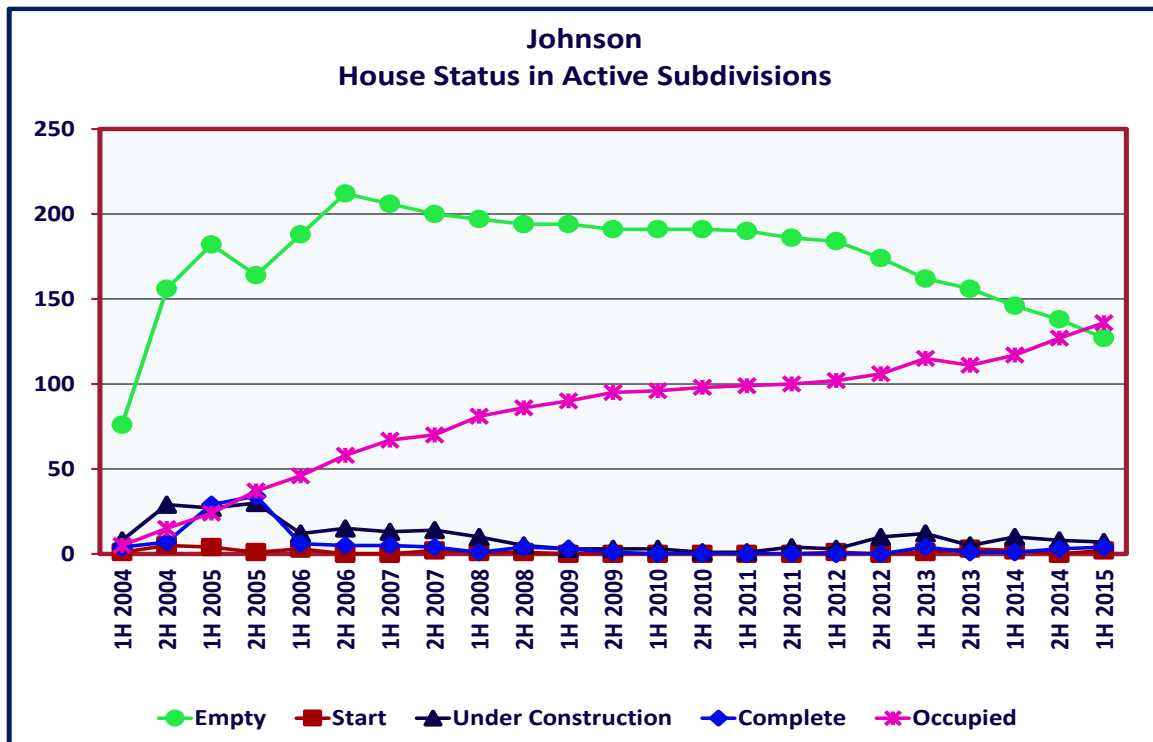


Johnson

- From January 1 to June 30, 2015 there were 6 residential building permits issued in Johnson. This was the same number of permits issued in the first half of 2014.
- In the first half of 2015, a majority of building permits in Johnson were valued in the \$500,000+ range.
- The average residential building permit value in Johnson increased by 18.2 percent from \$513,975 in the first half of 2014 to \$607,522 in the first half of 2015.



Johnson

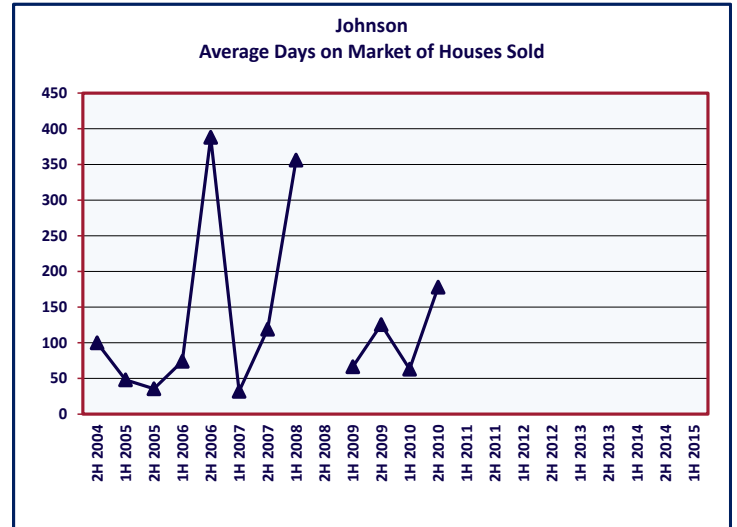
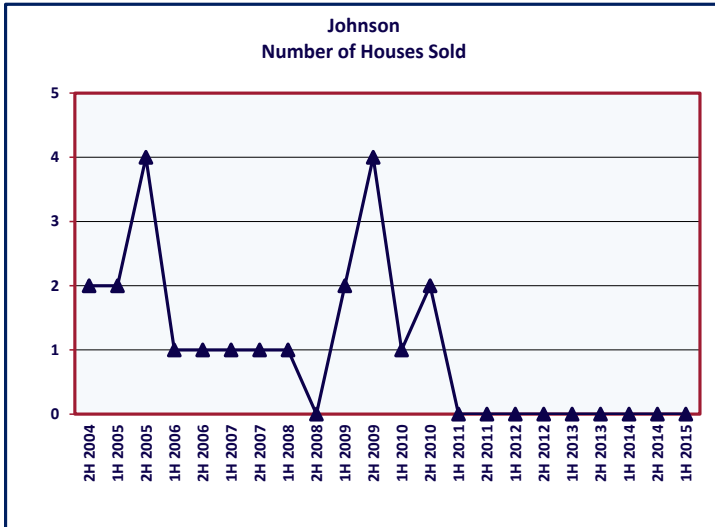


- There were 276 total lots in 3 active subdivisions in Johnson in the first half of 2015. About 49.3 percent of the lots were occupied, 1.4 percent were complete, but unoccupied, 2.5 percent were under construction, 0.7 percent were starts, and 46.0 percent were vacant lots.
- The subdivision with the most houses under construction in Johnson in the first half of 2015, was Heritage Hills with 4.
- 9 new houses in Johnson became occupied in the first half of 2015. The annual absorption rate implies that there were 88.4 months of remaining inventory in active subdivisions, down from 104.2 months in the second half of 2014.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2015.

Johnson House Status in Active Subdivisions First Half of 2015

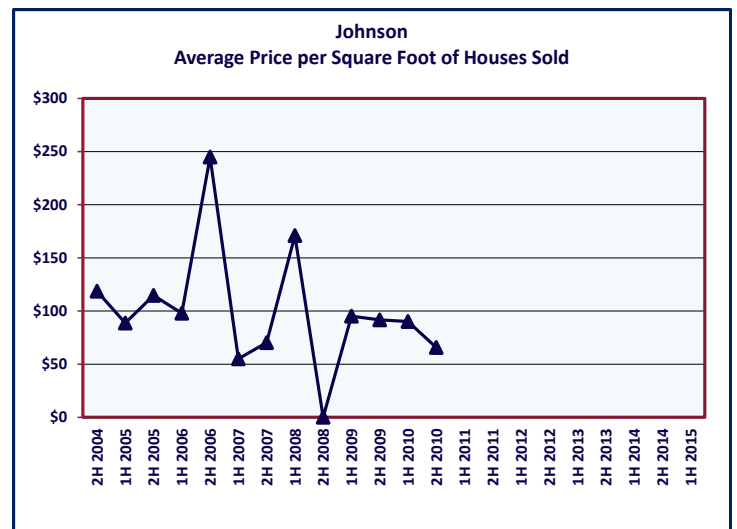
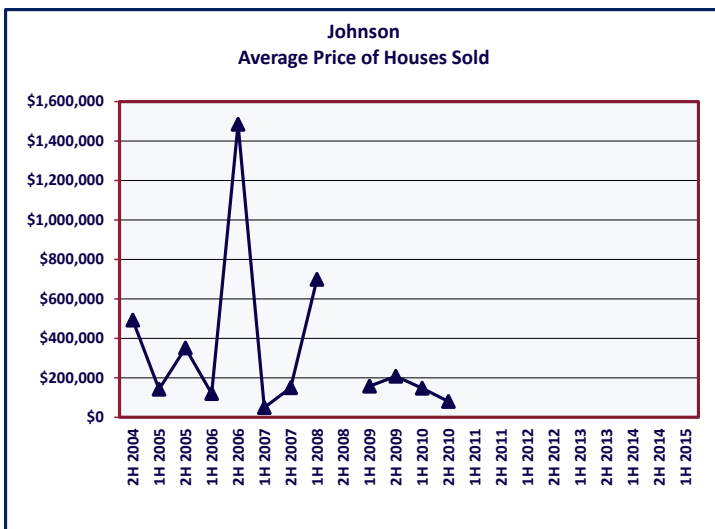
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Clear Creek, Patio Homes	17	0	0	0	22	39	0	204.0
Clear Creek, Phases I-V	83	1	4	0	83	171	3	132.0
Heritage Hills	27	1	3	4	31	66	6	42.0
Johnson	127	2	7	4	136	276	9	88.4

Johnson



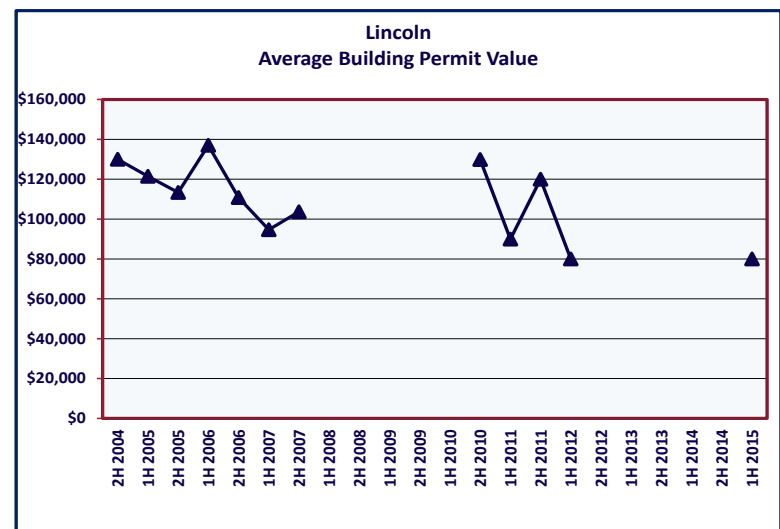
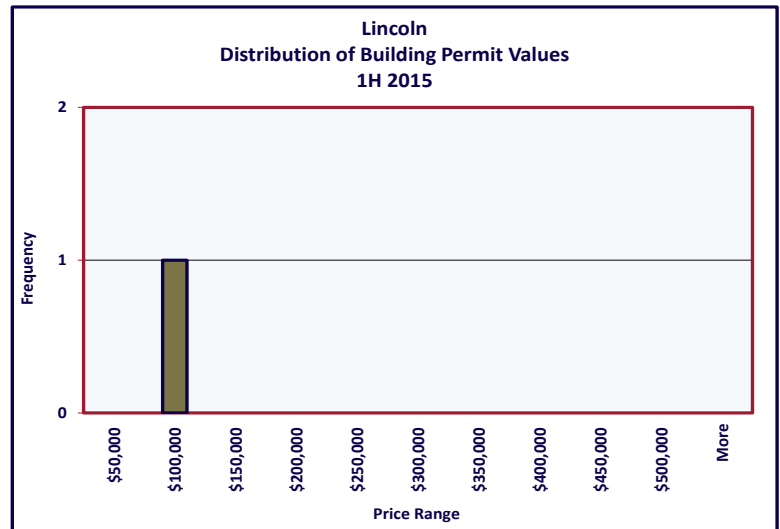
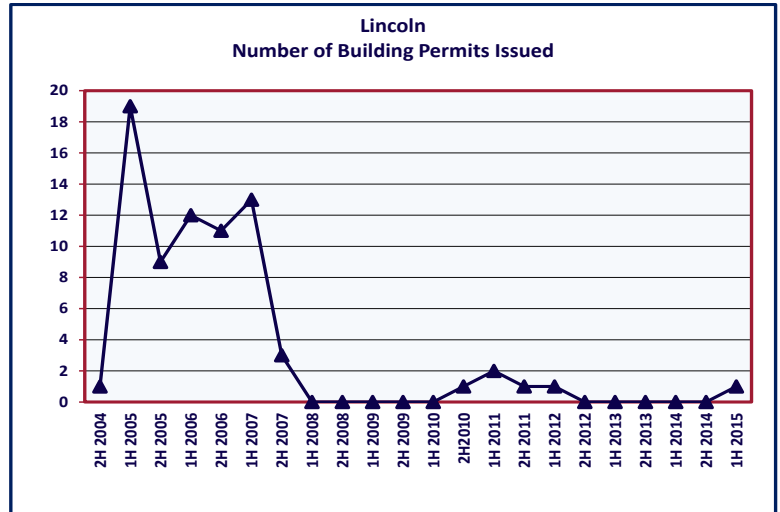
- There were no houses sold in Johnson from January 1 to June 30, 2015, or any sold in the second half of 2014, nor any sold in the first half of 2014.
- There were no houses in Johnson listed for sale in the MLS database as of June 30, 2015.

- According to the Washington County Assessor's database, 56.6 percent of houses in Johnson were owner-occupied in the first half of 2015.

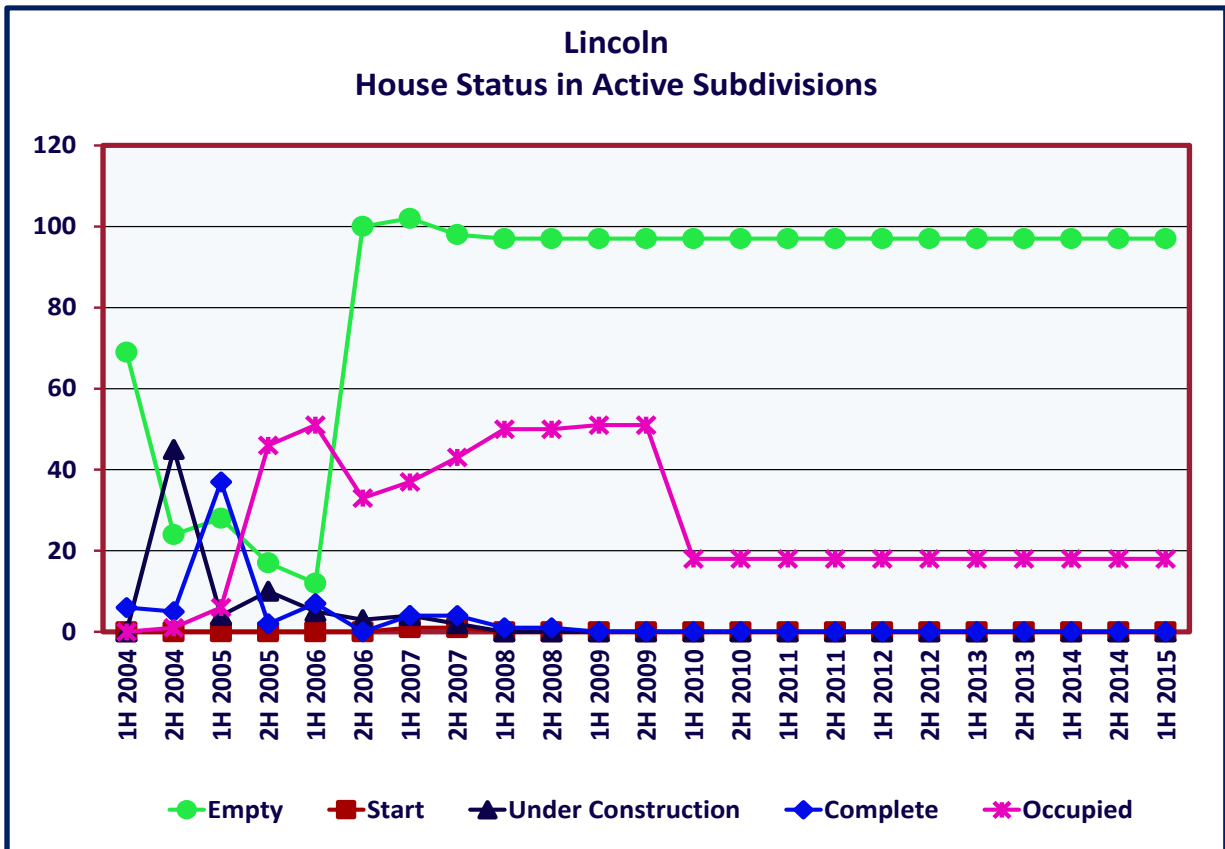


Lincoln

- From January 1 to June 30, 2015 there was 1 residential building permit issued in Lincoln worth \$80,000. There were no permits issued in the first half of 2014.



Lincoln



- There were 115 total lots in 2 active subdivisions in Lincoln in the first half of 2015. About 15.7 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 0.0 percent were under construction, 0.0 percent were starts, and 84.3 percent were vacant lots.
- No new construction or progress in existing construction occurred in the last year in the active subdivisions in Lincoln.
- No new houses in Lincoln became occupied in 2015.
- No additional lots in any subdivisions had received either preliminary or final approval by June 30, 2015.

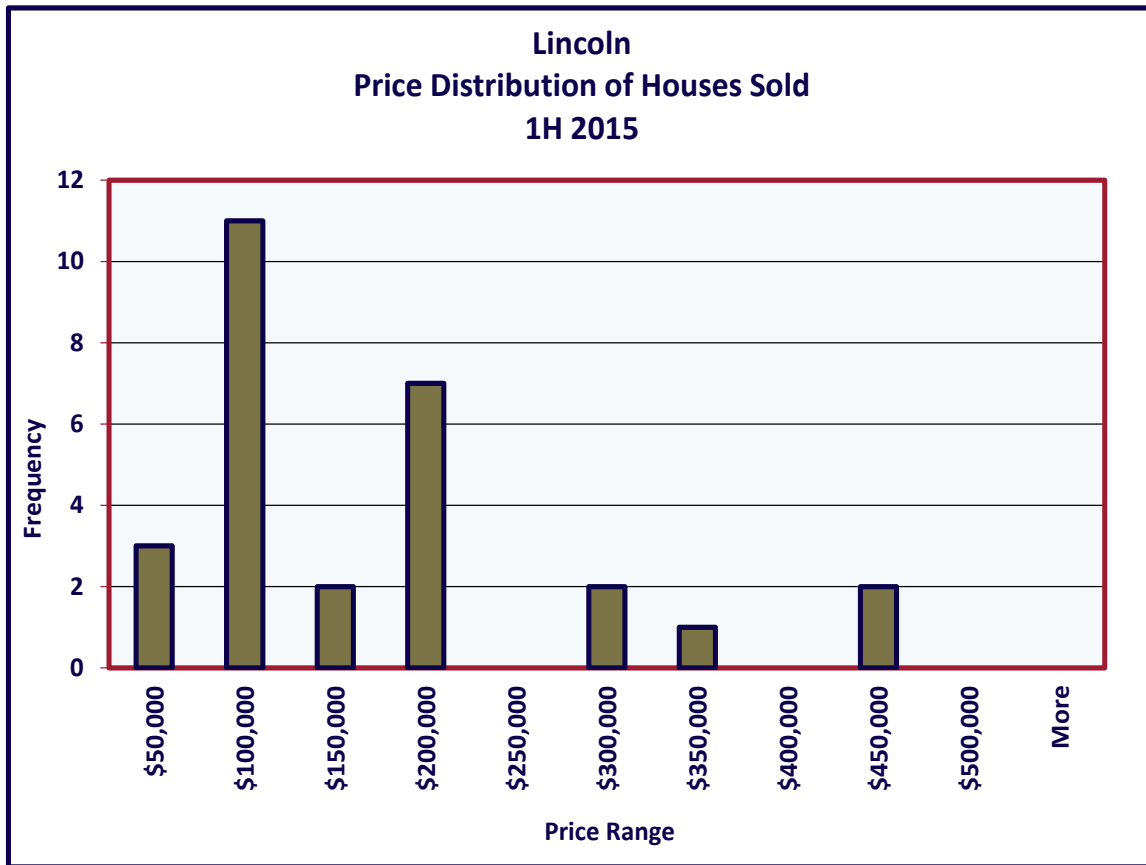
Lincoln House Status in Active Subdivisions First Half of 2015

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

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

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

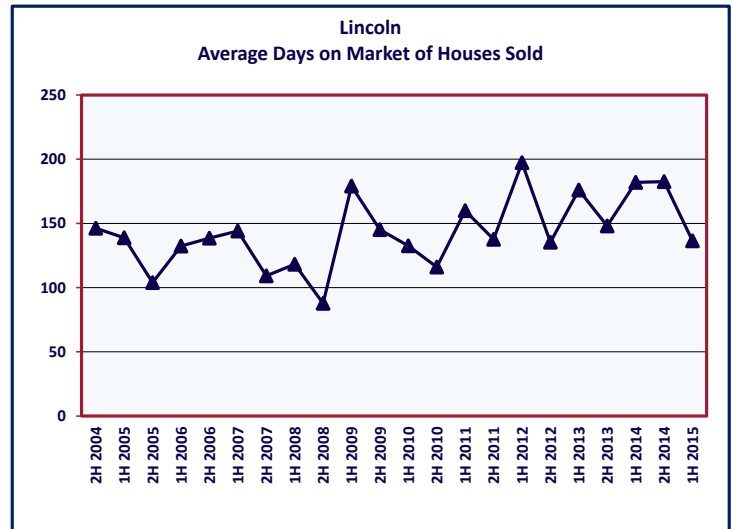
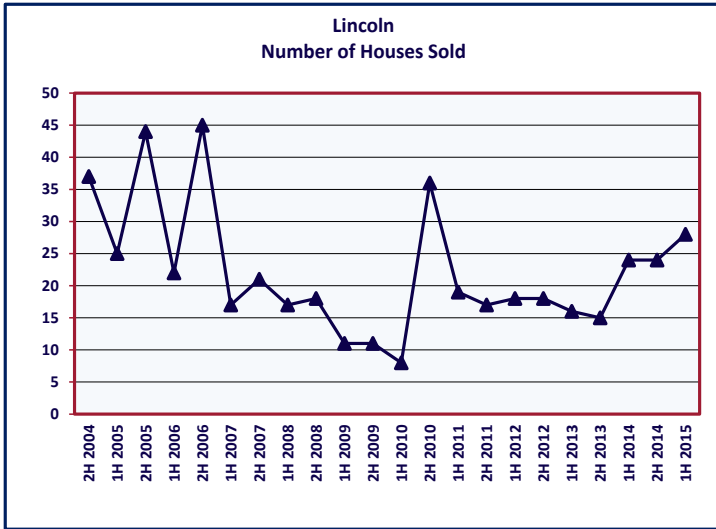
Lincoln



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

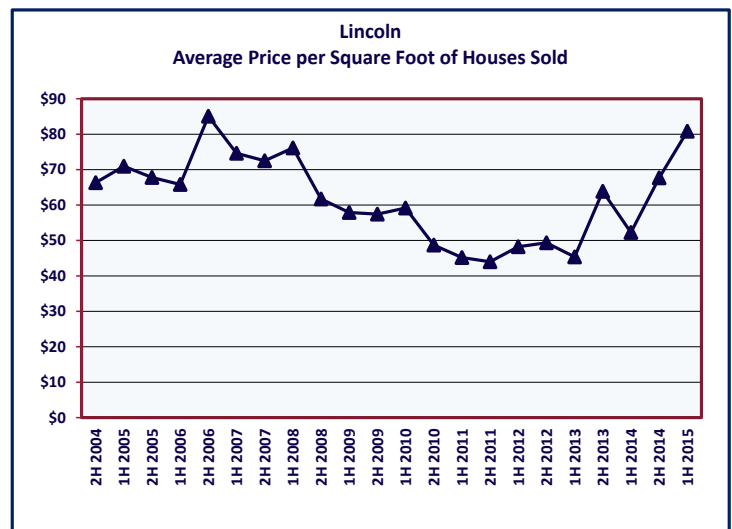
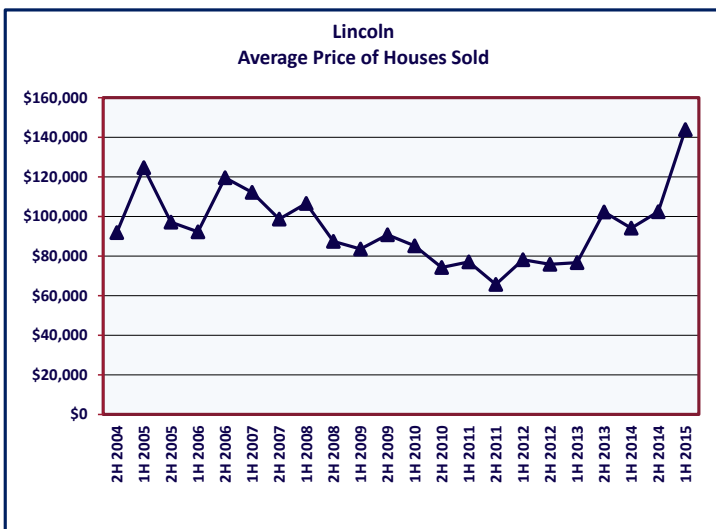
Lincoln Price Range of Houses Sold First Half of 2015

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	10.7%	965	185	94.1%	\$34.84
\$50,001 - \$100,000	11	39.3%	1,224	125	96.3%	\$66.64
\$100,001 - \$150,000	2	7.1%	1,617	238	95.9%	\$71.31
\$150,001 - \$200,000	7	25.0%	2,000	133	91.0%	\$84.89
\$200,001 - \$250,000	0	0.0%	--	--	--	--
\$250,001 - \$300,000	2	7.1%	2,410	62	102.2%	\$102.13
\$300,001 - \$350,000	1	3.6%	3,954	152	82.3%	\$80.93
\$350,001 - \$400,000	0	0.0%	--	--	--	--
\$400,001 - \$450,000	2	7.1%	2,175	103	90.7%	\$201.77
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Lincoln	28	100.0%	1,668	137	94.2%	\$80.83



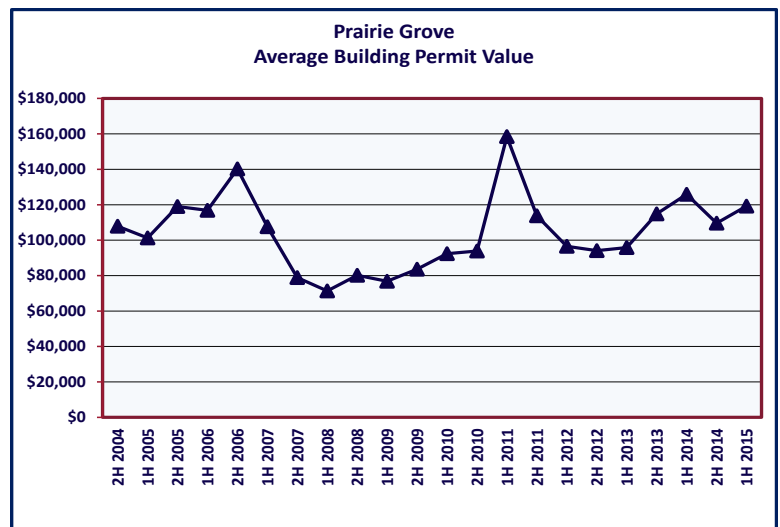
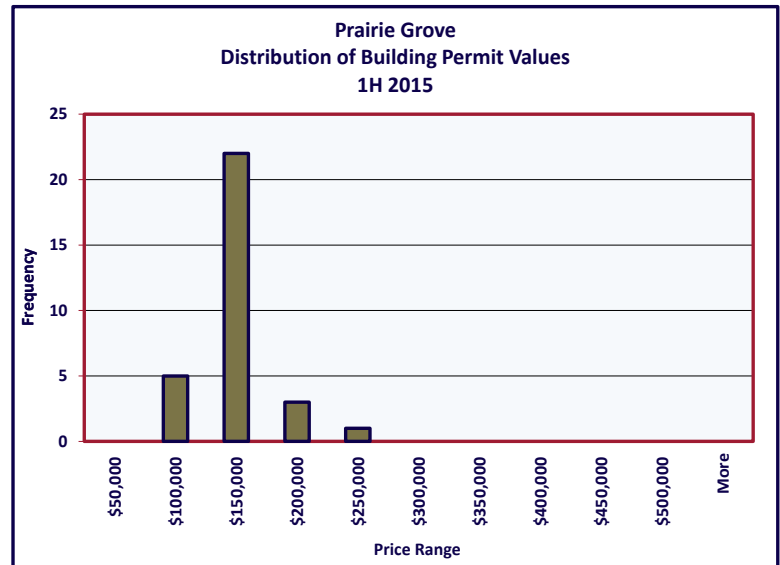
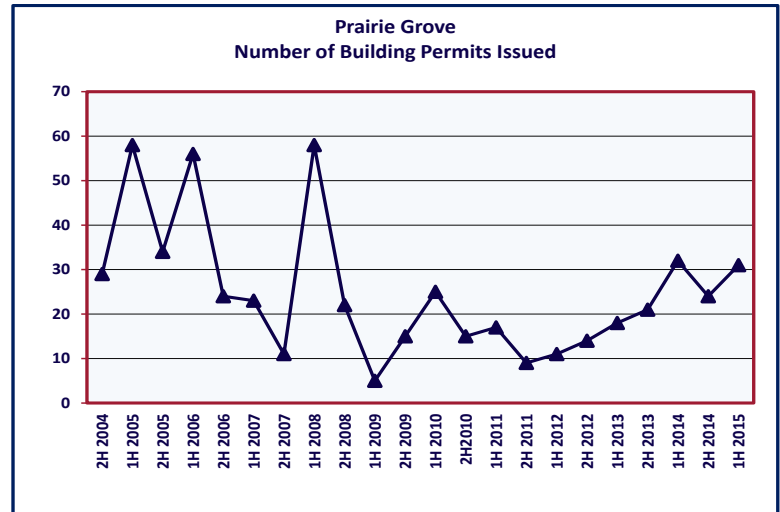
- There were 28 houses sold in Lincoln from January 1 to June 30, 2015, 16.7 more than the number sold in both the second half of 2014 and in the first half of 2014.
- The average price of a house sold in Lincoln increased from \$102,389 in the second half of 2014 to \$143,910 in the first half of 2015. The average sales price was 40.6 percent higher than in the previous half year and 52.9 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale decreased from 183 in the second half of 2014 to 136 in the first half of 2015.
- The average price per square foot for a house sold in Lincoln increased from \$67.67 in the second half of 2014 to \$80.83 in the first half of 2015. The first half of 2015 average price per

- square foot was 19.4 percent higher than in the previous half year and 54.6 percent higher than in the first half of 2014.
- About 1.9 percent of all houses sold in Washington County in the first half of 2015 were sold in Lincoln. The average sales price of a house was 73.9 percent of the county average.
- Out of 28 houses sold in the first half of 2015, none were new construction.
- There were 26 houses in Lincoln, listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$176,313.
- According to the Washington County Assessor's database, 58.8 percent of houses in Lincoln were owner-occupied in the first half of 2015.



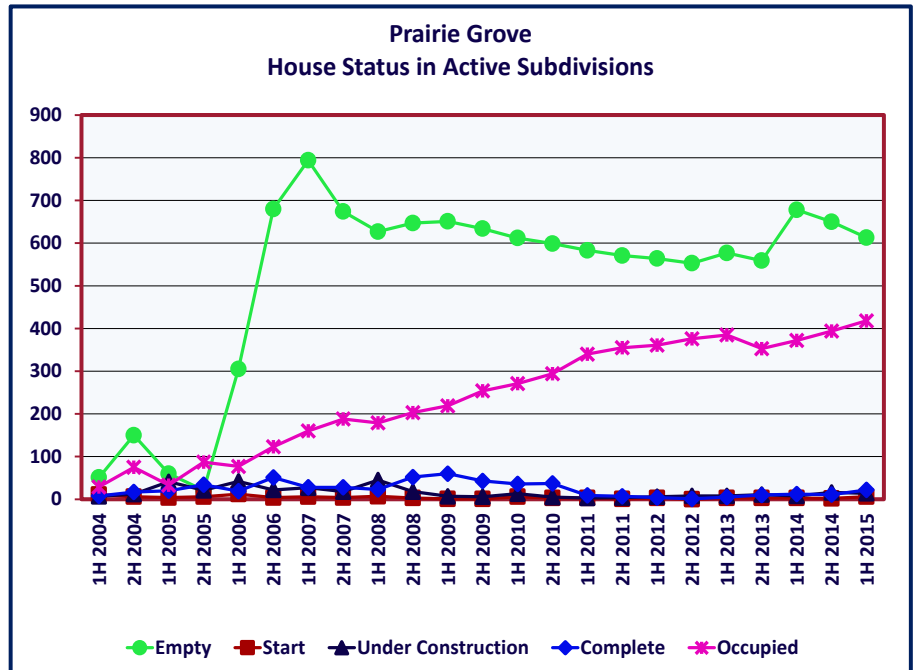
Prairie Grove

- From January 1 to June 30, 2015 there were 31 residential building permits issued in Prairie Grove. This represents a 3.1 percent decrease from the first half of 2014.
- In the first half of 2015, a majority of the building permits in Prairie Grove were in the \$100,001 to \$150,000 range.
- The average residential building permit value in Prairie Grove decreased by 5.3 percent from \$125,902 in the first half of 2014 to \$119,220 in the first half of 2015.



Prairie Grove

- There were 1,073 total lots in 9 active subdivisions in Prairie Grove in the first half of 2015. About 39.0 percent of the lots were occupied, 2.1 percent were complete, but unoccupied, 1.3 percent were under construction, 0.6 percent were starts, and 57.1 percent were vacant lots.
- The subdivisions with the most houses under construction in Prairie Grove in the first half of 2015 were Sundowner and Highlands Square North with 4 each.
- 24 new houses in Prairie Grove became occupied in the first half of 2015. The annual absorption rate implies that there were 170.9 months of remaining inventory in active subdivisions, down from 198.7 months in the first half of 2015.
- In 3 out of the 9 active subdivisions in Prairie Grove, no absorption occurred in the first half of 2015.
- An additional 190 lots in 1 subdivision had received either preliminary or final approval by June 30, 2015.



Prairie Grove Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Sundowner, Phase III	1H 2007	190
Prairie Grove		190

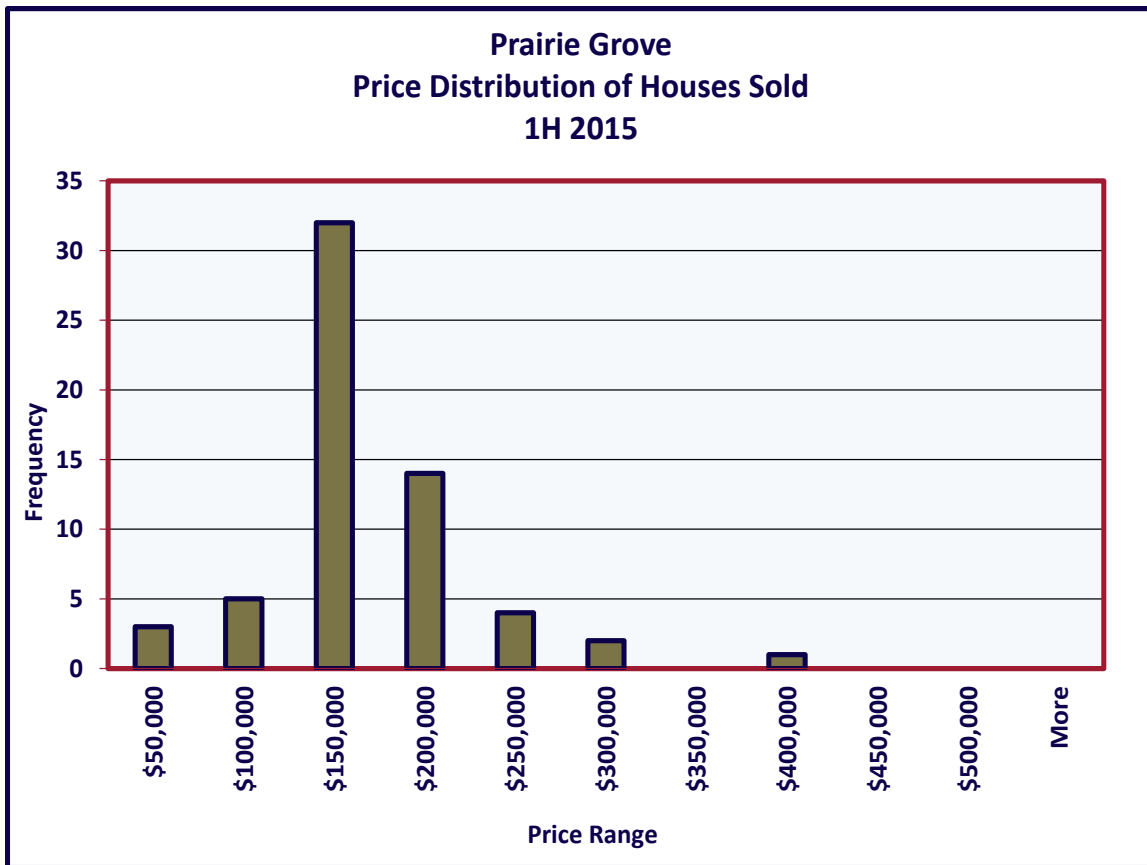
Prairie Grove House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Months	Inventory
Battlefield Estates, Phase II	82	0	0	3	41	126	2	340.0
Belle Meade, Phases I, II	97	0	1	6	31	135	3	249.6
Chapel Ridge ¹	2	0	1	0	12	15	0	--
Grandview Estates, Phases IB, II ^{1,2}	10	0	0	0	9	19	0	--
Highlands Green Phase I	7	1	3	6	23	40	8	12.8
Highlands Square North ¹	16	0	4	2	17	39	0	--
Prairie Meadows, Phases II, III	73	1	0	3	145	222	3	308.0
Stonecrest, Phase II	16	0	1	0	28	45	0	68.0
Sundowner, Phases I, IIA	310	4	4	2	112	432	8	240.0
Prairie Grove	613	6	14	22	418	1,073	24	170.9

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

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

Prairie Grove



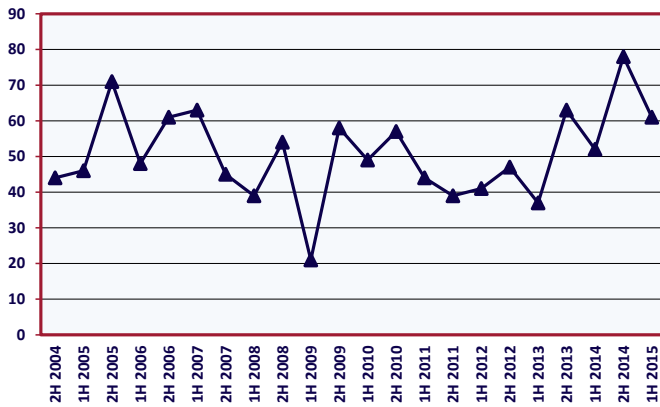
- 52.5 percent of the sold houses in Prairie Grove were priced between \$100,001 and \$150,000.

Prairie Grove Price Range of Houses Sold First Half of 2015

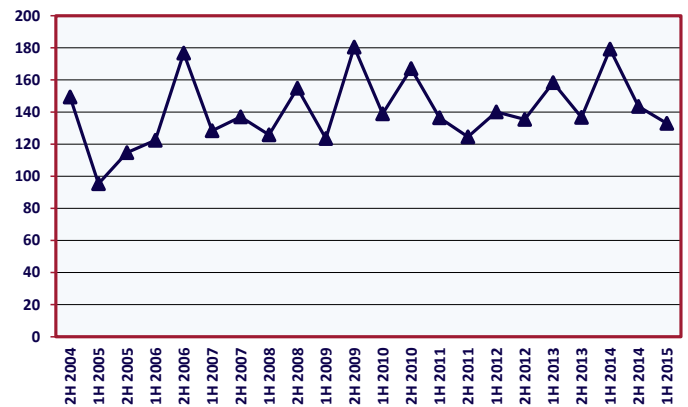
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	3	4.9%	1,071	112	98.0%	\$32.16
\$50,001 - \$100,000	5	8.2%	1,734	120	92.4%	\$48.36
\$100,001 - \$150,000	32	52.5%	1,603	126	97.4%	\$82.41
\$150,001 - \$200,000	14	23.0%	2,122	159	98.0%	\$83.94
\$200,001 - \$250,000	4	6.6%	2,721	93	97.0%	\$84.92
\$250,001 - \$300,000	2	3.3%	2,592	248	96.4%	\$103.79
\$300,001 - \$350,000	0	0.0%	--	--	--	--
\$350,001 - \$400,000	1	1.6%	3,698	48	97.7%	\$101.68
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	0	0.0%	--	--	--	--
Prairie Grove	61	100.0%	1,847	133	97.1%	\$78.68

Prairie Grove

Prairie Grove
Number of Houses Sold



Prairie Grove
Average Days on Market of Houses Sold

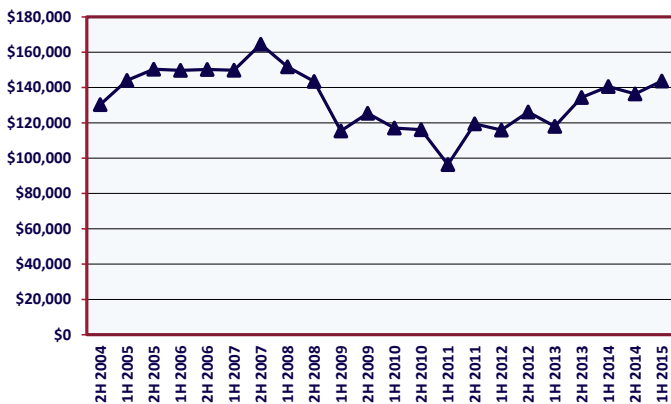


- There were 61 houses sold in Prairie Grove from January 1 to June 30, 2015 or 21.8 percent less than the 78 sold in the second half of 2014 and 17.3 percent more than in the first half of 2014.
- The average price of a house sold in Prairie Grove increased from \$136,376 in the second half of 2014 to \$143,662 in the first half of 2015. The first half of 2015 average sales price was 5.3 percent higher than in the previous half year and 2.2 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale decreased from 144 in the second half of 2014 to 133 in the first half of 2015.
- The average price per square foot for a house sold in Prairie Grove decreased from \$79.61 in the second half of 2014 to \$78.68 in the first half of 2015. The first half of 2015's aver-

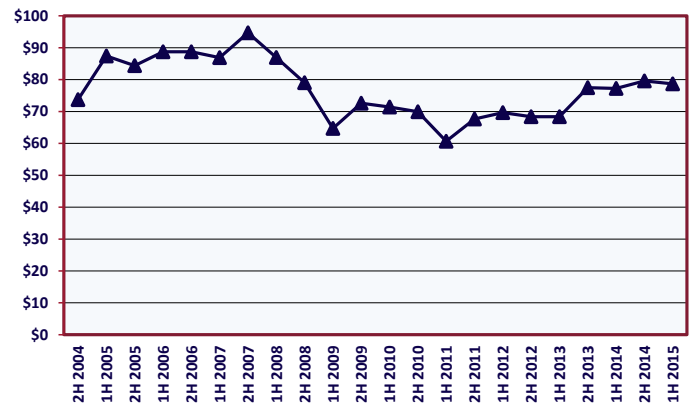
age price per square foot was 1.2 percent lower than in the second half of 2014.

- About 4.2 percent of all houses sold in Washington County in the first half of 2015 were sold in Prairie Grove. The average sales price of a house was 73.8 percent of the county average.
- Out of 61 houses sold in the first half of 2015, 14 were new construction. These newly constructed houses had an average sold price of \$151,078 and took an average of 155 days to sell from their initial listing dates.
- There were 51 houses in Prairie Grove listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$183,911.
- According to the Washington County Assessor's database, 65.5 percent of houses in Prairie Grove were owner-occupied in the first half of 2015.

Prairie Grove
Average Price of Houses Sold



Prairie Grove
Average Price per Square Foot of Houses Sold



Prairie Grove

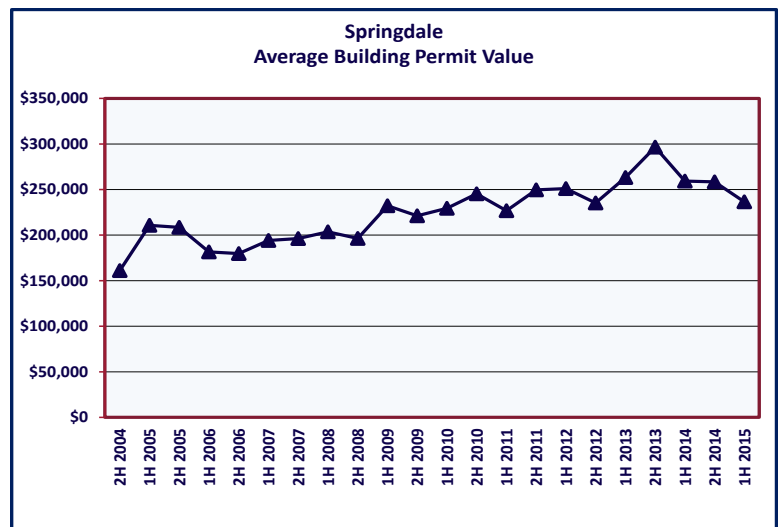
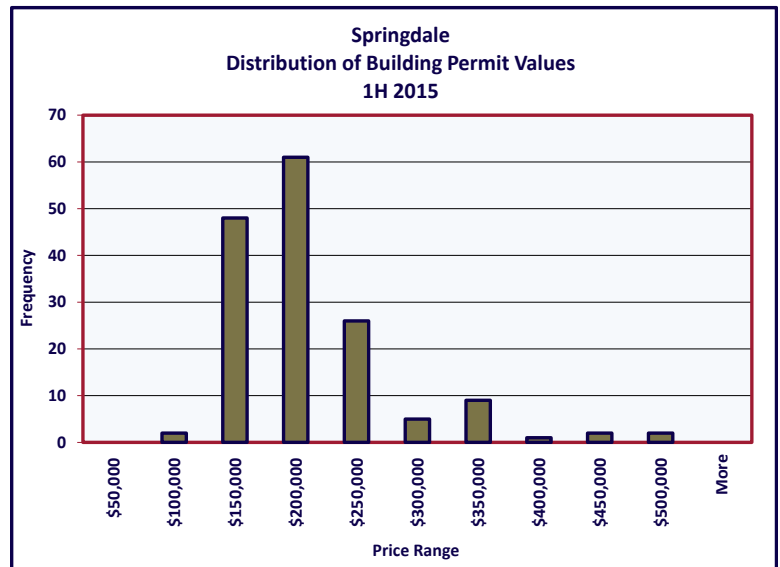
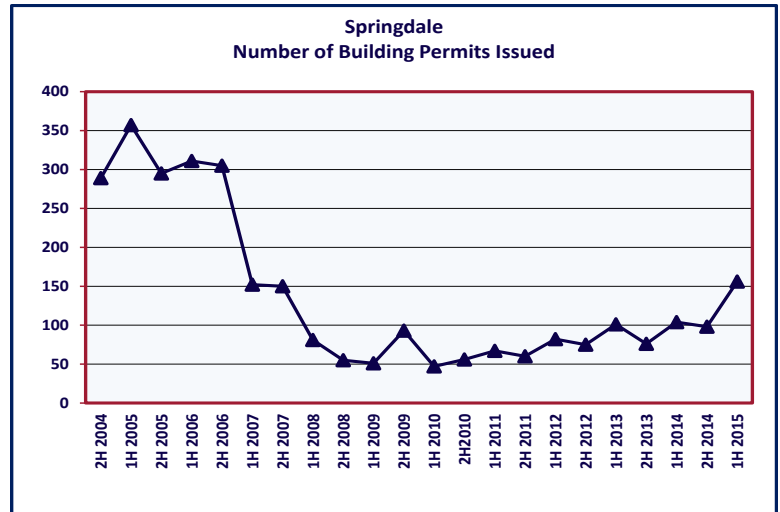
Prairie Grove Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Battlefield Estates	4	6.6%	2,283	172	\$183,750	\$81.99
Belle Meade	5	8.2%	2,034	147	\$184,429	\$89.20
Bells	1	1.6%	1,638	99	\$122,500	\$74.79
Chapel Ridge	2	3.3%	1,555	175	\$132,500	\$85.15
Debbie	1	1.6%	1,300	97	\$119,900	\$92.23
Highland Greens	5	8.2%	1,513	65	\$127,280	\$79.95
Meadowsweet	2	3.3%	1,599	94	\$134,900	\$77.69
Prairie Grove	5	8.2%	2,296	184	\$150,800	\$74.08
Prairie Meadows	7	11.5%	1,823	100	\$145,400	\$79.81
Prairie Oaks	1	1.6%	2,460	235	\$130,000	\$52.85
Prairie Pine	1	1.6%	1,383	51	\$113,000	\$81.71
Rogers	2	3.3%	1,504	128	\$117,000	\$70.38
Royal Oaks	1	1.6%	1,366	125	\$68,000	\$49.78
Simpsons	1	1.6%	1,392	88	\$94,000	\$67.53
Stonecrest	1	1.6%	1,728	113	\$145,000	\$83.91
Sundowner	2	3.3%	1,991	74	\$173,500	\$87.06
Valley View	1	1.6%	1,505	192	\$135,900	\$90.30
W.T. Neals	1	1.6%	1,891	51	\$130,000	\$68.75
Willow Creek	3	4.9%	1,417	102	\$96,167	\$62.56
Other	15	24.6%	1,955	157	\$149,030	\$80.45
Prairie Grove	61	100.0%	1,847	133	\$143,662	\$78.68



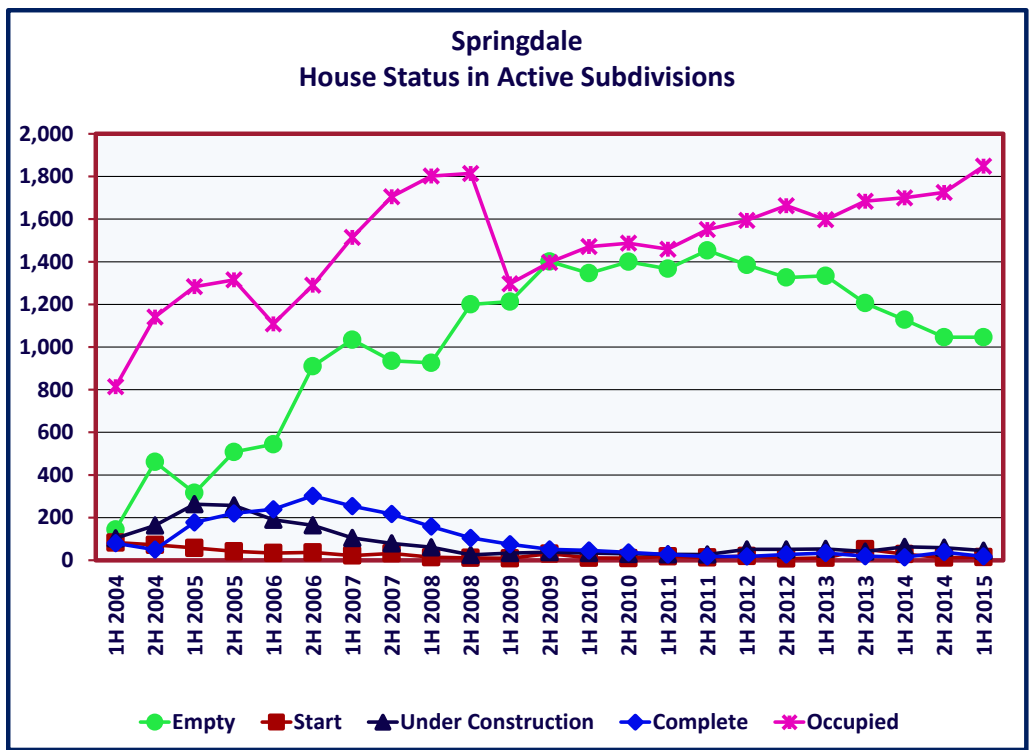
Springdale

- From January 1 to June 30, 2015 there were 156 residential building permits issued in Springdale. This represents a 50.0 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in Springdale were valued in the \$100,001 to \$200,000 range.
- The average residential building permit value in Springdale decreased by 8.8 percent from \$259,256 in the first half of 2014 to \$236,535 in the first half of 2015.



Springdale

- There were 2,972 total lots in 41 active subdivisions in Springdale in the first half of 2015. About 62.2 percent of the lots were occupied, 0.6 percent were complete, but unoccupied, 1.5 percent were under construction, 0.5 percent were starts, and 35.2 percent were vacant lots.
- The subdivision with the most houses under construction in Springdale in the first half of 2015 was Grand Valley with 10.
- No new construction or progress in existing construction occurred in the last year in 9 out of the 41 active subdivisions in Springdale.
- 123 new houses in Springdale became occupied in the first half of 2015. The annual absorption rate implies that there were 70.3 months of remaining inventory in active subdivisions, up from 96.6 months in the second half of 2014.
- In 11 out of the 41 active subdivisions in Springdale, no absorption occurred in the past year.



- An additional 316 lots in 5 subdivisions had received either preliminary or final approval by June 30, 2015.

Springdale Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Habberton Ridge	2H 2014	200
Legendary, Phase II	1H 2013	71
Mill Creek PUD	2H 2009	7
Sage Field, Phase II	1H 2013	27
<i>Final Approval</i>		
Hall Crossing	1H 2014	11
Springdale		316



Springdale

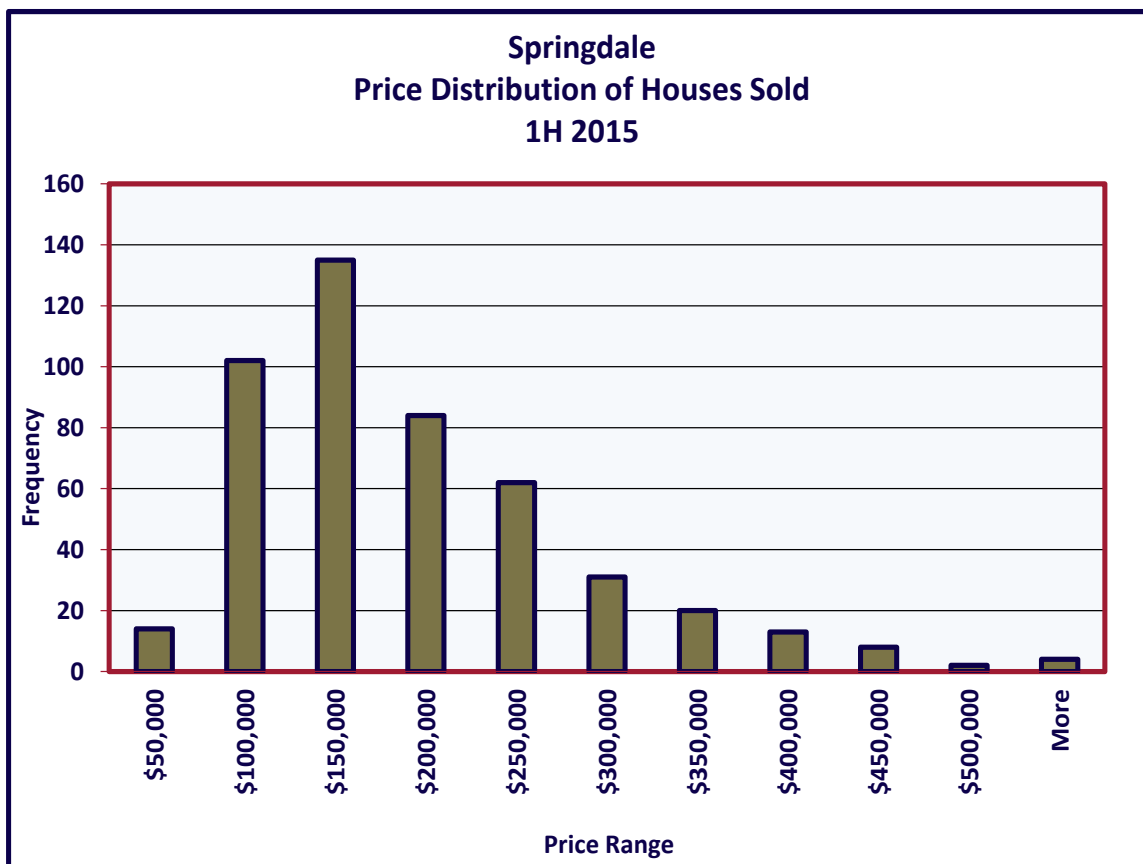
Springdale House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Arber Estates	12	1	2	0	89	104	4.0	30.0
Arkanshire	6	0	0	0	64	70	1.0	36.0
Blue Ridge Meadows (Benton County)	3	0	0	0	36	39	2.0	9.0
Brookemore Chase ^{1,2}	3	0	0	0	29	32	0.0	--
Butterfield Gardens, Phase III	9	0	0	1	66	76	0.0	120.0
Camelot ¹	53	1	2	0	11	67	0.0	--
Carriage Crossing	3	0	0	0	17	20	1.0	36.0
Churchill Crescent, Phase III	2	0	0	0	12	14	1.0	24.0
East Ridge ^{1,2}	7	0	0	0	1	8	0.0	--
Eastview	152	2	1	0	18	173	7.0	232.5
The Enclave	26	0	0	0	40	66	2.0	78.0
The Falls	10	1	0	0	19	30	4.0	14.7
Fern's Valley ^{1,2}	38	0	0	0	15	53	0.0	--
Grand Valley Estates	13	1	0	0	10	24	1.0	168.0
Grand Valley	116	0	10	2	32	160	12.0	90.4
Grand Valley Meadows ¹	90	2	0	0	0	92	0.0	--
Grand Valley Stables at Guy Terry Farms	5	0	0	0	19	24	4.0	12.0
Har-Ber Meadows	12	0	0	1	122	135	5.0	26.0
Hidden Hills, Phase II ^{1,2}	11	0	0	0	72	83	0.0	--
Jacob's Court (Benton County)	15	0	3	1	9	28	2.0	57.0
Legendary, Phase I (Benton Cty)	92	1	1	1	70	165	8.0	81.4
Meadow Haven	8	0	0	0	28	36	1.0	96.0
Mill's Quarter	6	0	0	0	13	19	2.0	12.0
Parker's Place, Phase II ^{1,2}	1	0	0	0	42	43	0.0	--
Renaissance South	9	0	0	0	49	58	3.0	36.0
Rosson Creek	23	0	3	1	18	45	2.0	64.8
Sage Field	6	0	0	0	82	88	0.0	7.2
Savannah Ridge	29	0	0	0	64	93	3.0	87.0
Serenity, Phases I, II	32	0	3	0	134	169	4.0	70.0
Silent Knoll	36	0	5	0	27	68	1.0	82.0
Spring Creek Estates, Phases IIA-IIC	5	0	1	0	156	162	7.0	8.0
Spring Creek Park	14	3	0	2	141	160	6.0	17.5
Spring Hill, Phase I (Benton Cty) ^{1,2}	5	0	0	0	75	80	0.0	--
Spring Hill, Phase II	51	0	5	6	40	102	21.0	23.3
Sugg ^{1,2}	12	0	0	0	6	18	0.0	--
Sylvan Acres (Benton Cty) ^{1,2}	21	0	0	0	5	26	0.0	--
Thornbury, Phases III, V (Benton Cty) ^{1,2}	17	0	0	0	54	71	0.0	--
Tuscany	41	2	8	2	111	164	14.0	25.4
Vicenza Villa	41	1	0	1	31	74	3.0	64.5
Wagon Wheel Bend (Benton Cty)	5	0	1	0	18	24	0.0	18.0
Williamstowne Estates	6	0	0	0	3	9	2.0	24
Springdale	1,046	15	45	18	1,848	2,972	123	70.3

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

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

Springdale

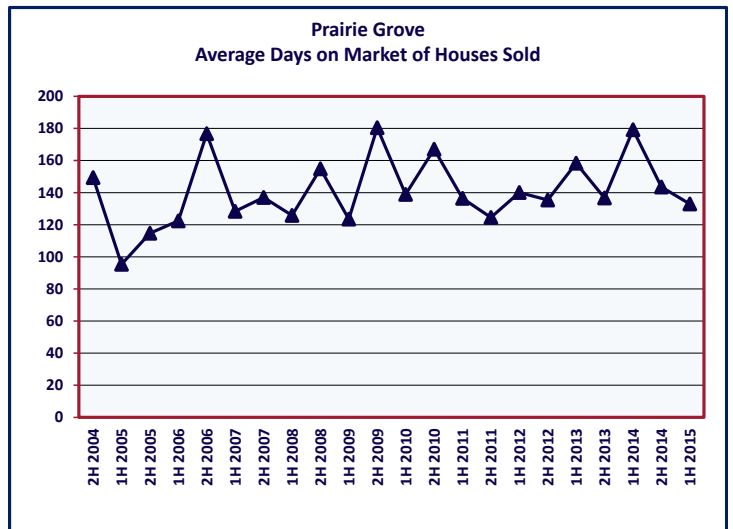
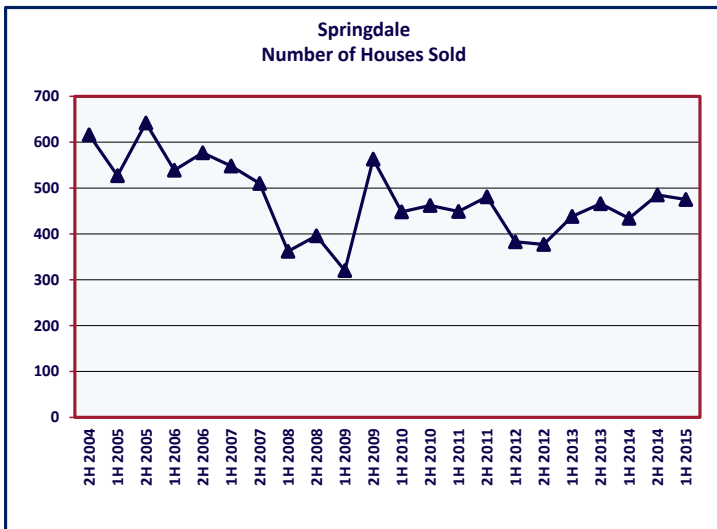


- 49.9 percent of the sold houses in Springdale were priced between \$50,001 and \$150,000.

Springdale Price Range of Houses Sold First Half of 2015

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	14	2.9%	1,147	85	92.9%	\$36.24
\$50,001 - \$100,000	102	21.5%	1,368	144	96.3%	\$59.35
\$100,001 - \$150,000	135	28.4%	1,591	110	97.9%	\$81.10
\$150,001 - \$200,000	84	17.7%	1,914	120	98.9%	\$89.85
\$200,001 - \$250,000	62	13.1%	2,332	113	97.1%	\$99.39
\$250,001 - \$300,000	31	6.5%	2,822	115	97.3%	\$97.85
\$300,001 - \$350,000	20	4.2%	3,074	122	97.7%	\$107.41
\$350,001 - \$400,000	13	2.7%	3,579	203	98.8%	\$106.69
\$400,001 - \$450,000	8	1.7%	3,698	131	96.2%	\$123.77
\$450,001 - \$500,000	2	0.4%	4,346	294	95.0%	\$110.44
\$500,000+	4	0.8%	4,587	118	93.0%	\$200.58
Springdale	475	100.0%	1,953	123	97.4%	\$83.79

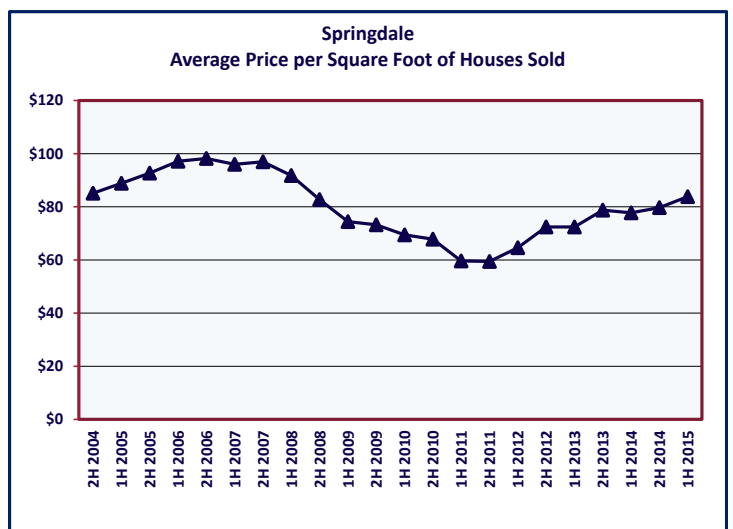
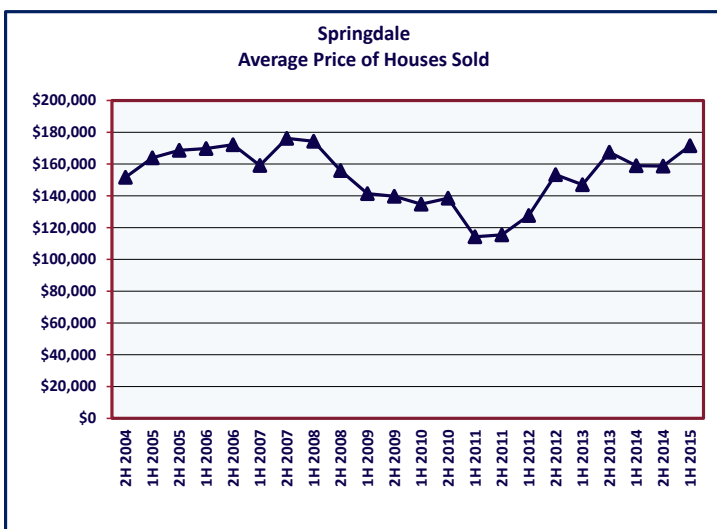
Springdale



- There were 475 houses sold in Springdale from January 1 to June 30, 2015 or 2.1 percent fewer than in the second half of 2014 and 9.4 percent more than in the first half of 2014.
- The average price of a house sold in Springdale increased from \$158,727 in the second half of 2014 to \$171,518 in the first half of 2015. The first half year's average sales price was 8.1 percent higher than in the previous half year and 7.9 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 114 in the second half of 2014 to 123 in the first half of 2015.
- The average price per square foot for a house sold in Springdale increased from \$79.72 in the first half of 2014 to \$83.79 in the first half of 2015. The first half year's average price per square foot was 5.1 percent higher than in the second half of 2014 and 7.8 percent higher than in the first

half of 2014.

- About 32.7 percent of all houses sold in Washington County in the first half of 2014 were sold in Springdale. The average sales price of a house was 88.1 percent of the county average.
- Out of 475 houses sold in the first half of 2015, 91 were new construction. These newly constructed houses had an average sold price of \$215,699 and took an average of 137 days to sell from their initial listing dates.
- There were 383 houses in Springdale listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$256,321.
- According to the Washington County Assessor's database, 62.6 percent of houses in Springdale were owner-occupied in the first half of 2015.



Springdale

Springdale Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
American	2	0.4%	2,275	99	\$300,000	\$133.54
The Apple Orchard	10	2.1%	2,777	127	\$248,280	\$80.84
Arber Estates	5	1.1%	1,892	102	\$155,400	\$76.24
Baldwin	1	0.2%	1,404	216	\$96,400	\$68.66
Barrington Heights	2	0.4%	1,877	42	\$143,500	\$76.75
Belmont Estates	1	0.2%	1,446	83	\$89,900	\$62.17
Berry	1	0.2%	1,392	55	\$109,000	\$78.30
Bethel Heights	1	0.2%	1,471	74	\$120,000	\$81.58
Birds	2	0.4%	1,558	56	\$124,000	\$79.64
Blue Springs Village	10	2.1%	1,784	109	\$161,290	\$88.63
Blueberry Acres	2	0.4%	3,588	241	\$337,200	\$93.52
Bradshaw	1	0.2%	1,200	65	\$107,000	\$89.17
Brandons Way	1	0.2%	1,560	95	\$125,000	\$80.13
Brenda	1	0.2%	1,013	38	\$65,500	\$64.66
Bridlewood	2	0.4%	1,337	176	\$86,225	\$70.23
Broadmore Acres	4	0.8%	2,333	192	\$205,750	\$80.41
Brookemoore Chase	2	0.4%	1,545	79	\$90,500	\$61.73
Brush Creek	4	0.8%	1,250	97	\$99,225	\$80.32
Buckingham Estates	1	0.2%	862	56	\$46,000	\$53.36
Butterfield Gardens	6	1.3%	2,624	120	\$308,434	\$96.02
Cabins at Cedar Grove	2	0.4%	1,334	96	\$75,452	\$58.12
Camelot	2	0.4%	1,621	80	\$134,500	\$81.11
Candlestick Place	4	0.8%	3,024	77	\$285,750	\$97.32
Canterbury	3	0.6%	1,407	341	\$75,000	\$54.12
Carriage Crossing	1	0.2%	1,234	52	\$75,000	\$60.78
Carrington Place	2	0.4%	1,214	172	\$79,000	\$64.95
Cedar Grove	2	0.4%	1,432	210	\$205,000	\$144.48
Central Village	1	0.2%	3,040	76	\$337,900	\$111.15
Chadwick	2	0.4%	2,864	117	\$270,750	\$87.36
Churchill Crescents	1	0.2%	1,662	63	\$115,000	\$69.19
Clear Creek Acres	2	0.4%	1,556	158	\$89,000	\$57.22
Clyde Neil	1	0.2%	1,692	51	\$161,000	\$95.15
Cobblestone Place	1	0.2%	1,707	140	\$147,000	\$86.12
Cogerdewese	1	0.2%	1,750	235	\$155,000	\$88.57
Cogersamuels	1	0.2%	2,825	50	\$319,790	\$113.20
Commons	2	0.4%	1,589	284	\$149,950	\$94.41
Country Club Estates	2	0.4%	2,283	186	\$105,300	\$55.91
County Court	7	1.5%	2,304	63	\$210,186	\$89.78
Crumpacker Tweedy	1	0.2%	2,131	51	\$190,000	\$89.16
Dandy's	3	0.6%	1,168	47	\$49,333	\$42.57
Davis	2	0.4%	1,705	80	\$145,450	\$79.80
Deerfield	2	0.4%	2,211	190	\$142,950	\$62.10
Delmon Estates	1	0.2%	780	126	\$31,500	\$40.38
Del's Wood	3	0.6%	1,580	468	\$53,026	\$35.99
Eagle Crest	3	0.6%	1,851	110	\$82,083	\$45.55

Springdale

Springdale Sold House Characteristics by Subdivision (continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
East Fork	2	0.4%	2,435	89	\$174,000	\$71.97
Eastern Hills	1	0.2%	2,082	36	\$166,000	\$79.73
Eastside	1	0.2%	1,250	235	\$90,900	\$72.72
Eastview	7	1.5%	2,357	157	\$193,652	\$78.39
Edmondson	5	1.1%	1,639	162	\$125,000	\$75.03
Eichers	1	0.2%	2,232	44	\$225,000	\$100.81
Elm Springs	5	1.1%	1,331	90	\$114,630	\$87.28
Elmdale Heights	2	0.4%	1,203	88	\$112,550	\$93.63
Elmdale Terrace	4	0.8%	1,521	83	\$128,581	\$84.85
Fairview Acres	1	0.2%	1,720	42	\$139,900	\$81.34
Fairway	1	0.2%	2,012	100	\$168,000	\$83.50
Falcon	2	0.4%	1,539	48	\$49,500	\$32.09
The Falls	2	0.4%	2,243	196	\$241,500	\$95.38
Ferguson's Glen	2	0.4%	2,367	60	\$245,000	\$105.39
Flowing Springs	2	0.4%	1,679	58	\$108,450	\$70.31
Forest Glen	2	0.4%	1,480	73	\$84,250	\$56.91
Frederick	1	0.2%	1,563	28	\$106,000	\$67.82
Garner-Larimore	1	0.2%	1,593	34	\$51,000	\$32.02
Gates	1	0.2%	1,422	41	\$93,500	\$65.75
GPJ	2	0.4%	2,182	132	\$236,250	\$98.69
Grand Valley	11	2.3%	2,135	121	\$188,400	\$86.56
Great Meadows	3	0.6%	1,190	70	\$72,800	\$61.81
Har-Ber Meadows	16	3.4%	1,868	112	\$180,876	\$94.96
Harger	2	0.4%	3,305	48	\$415,000	\$119.15
Harper	2	0.4%	3,071	181	\$302,500	\$98.23
Harvo	1	0.2%	3,000	28	\$337,000	\$112.33
Hayes	2	0.4%	2,297	143	\$213,150	\$91.61
Henson Heights	1	0.2%	1,810	31	\$209,000	\$115.47
Hidden Hills	1	0.2%	3,388	265	\$275,000	\$81.17
Hidden Lake Estates	3	0.6%	2,175	84	\$226,300	\$103.86
High Chaparral	1	0.2%	2,460	124	\$260,000	\$105.69
Howell	1	0.2%	2,060	51	\$238,000	\$115.53
Idlewild Estates	1	0.2%	2,719	105	\$270,000	\$99.30
Indian Head Park	2	0.4%	1,660	132	\$145,950	\$82.73
Jacob's Court	4	0.8%	1,365	56	\$92,850	\$66.93
Jones-Tripp	1	0.2%	1,159	18	\$80,000	\$69.03
Kensington	1	0.2%	729	35	\$29,900	\$41.02
Kimco	1	0.2%	2,284	79	\$156,000	\$68.30
Lake Side	1	0.2%	1,354	123	\$110,200	\$81.39
Legendary	13	2.7%	1,561	178	\$113,229	\$70.61
Lester	3	0.6%	1,559	217	\$119,000	\$82.44
Lexington	2	0.4%	2,119	133	\$208,250	\$98.65
Liberty Homes	1	0.2%	1,774	163	\$180,900	\$101.97
Monticello	3	0.6%	1,866	225	\$191,333	\$102.44
Nail	1	0.2%	1,774	296	\$175,900	\$99.15

Springdale

Springdale Sold House Characteristics by Subdivision (continued) First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Neals	1	0.2%	1,800	49	\$185,000	\$102.78
Neff	7	1.5%	2,195	122	\$195,571	\$91.06
North Meadows	1	0.2%	2,520	101	\$171,000	\$67.86
Northeast Meadows	2	0.4%	2,260	49	\$209,000	\$92.47
Oak Hills	3	0.6%	2,232	79	\$207,500	\$90.86
Oak Manor	2	0.4%	2,484	314	\$239,500	\$96.41
Oak Ridge Estates	1	0.2%	3,700	269	\$1,395,000	\$377.03
Oak Walk	1	0.2%	1,328	98	\$88,000	\$66.27
Oaklawn	1	0.2%	1,358	70	\$65,760	\$48.42
Oaks	5	1.1%	1,586	88	\$136,600	\$74.72
Orchard	4	0.8%	1,286	62	\$81,875	\$63.10
Paradise Valley	2	0.4%	1,781	140	\$123,000	\$69.13
Parker Place	2	0.4%	2,205	87	\$171,350	\$76.29
Parker's Place	2	0.4%	2,107	142	\$128,500	\$60.38
Parson Hills	1	0.2%	2,039	94	\$153,750	\$75.40
Peaceful Valley Estates	7	1.5%	2,409	107	\$220,379	\$90.97
Pinewood	7	1.5%	2,359	147	\$230,557	\$94.37
Pinkley	1	0.2%	882	37	\$50,000	\$56.69
Plantation Estates	2	0.4%	1,995	133	\$142,250	\$69.35
Porthaven	1	0.2%	2,333	59	\$215,000	\$92.16
Pults	1	0.2%	2,419	58	\$219,500	\$90.74
Putman's	1	0.2%	2,128	257	\$185,000	\$86.94
Quandt	1	0.2%	2,624	102	\$234,000	\$89.18
R.L. Hayes	1	0.2%	1,993	59	\$185,000	\$92.82
Railroad	1	0.2%	2,016	206	\$208,450	\$103.40
Renaissance	6	1.3%	1,668	117	\$96,917	\$61.66
Ritter Circle Drive	1	0.2%	2,625	117	\$167,000	\$63.62
Rochelle Riviera Lakesites	1	0.2%	1,380	62	\$125,000	\$90.58
Rogers	5	1.1%	2,287	226	\$201,580	\$93.12
Rolling Acres	1	0.2%	3,014	91	\$265,000	\$87.92
Rosson Creek	3	0.6%	2,486	128	\$210,633	\$82.09
Saddlebrook	1	0.2%	1,305	65	\$63,500	\$48.66
San Jose Estates	3	0.6%	1,527	153	\$141,400	\$92.27
Sandy Heights	2	0.4%	1,415	66	\$130,450	\$92.21
Savannah Ridge	4	0.8%	1,715	155	\$163,288	\$95.20
Serenity	7	1.5%	1,793	86	\$155,414	\$87.05
Silverstone	1	0.2%	1,451	42	\$130,000	\$89.59
Sonoma	3	0.6%	1,411	151	\$118,333	\$84.28
Southfield	4	0.8%	1,804	190	\$125,100	\$65.93
Southfork	1	0.2%	2,041	42	\$165,000	\$80.84
Southland	1	0.2%	2,068	137	\$210,900	\$101.98
Southwest	1	0.2%	1,342	84	\$120,000	\$89.42
Southwind Terrace	1	0.2%	1,303	80	\$116,500	\$89.41
Spanish Trace	2	0.4%	1,570	212	\$154,700	\$98.57

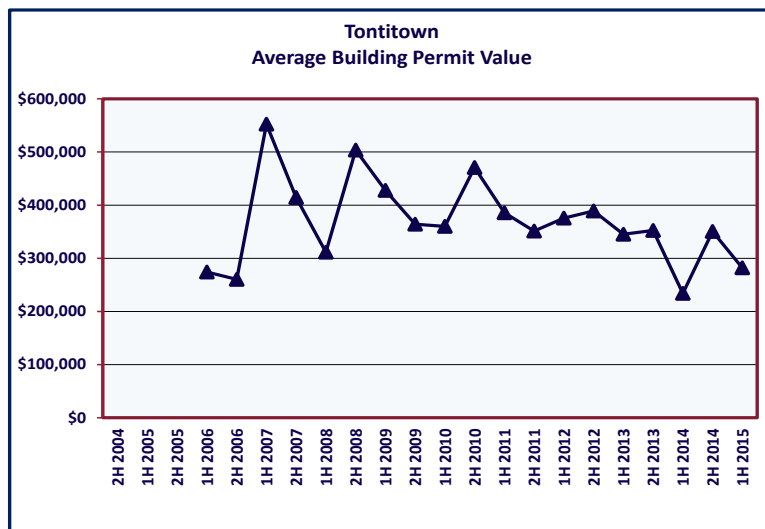
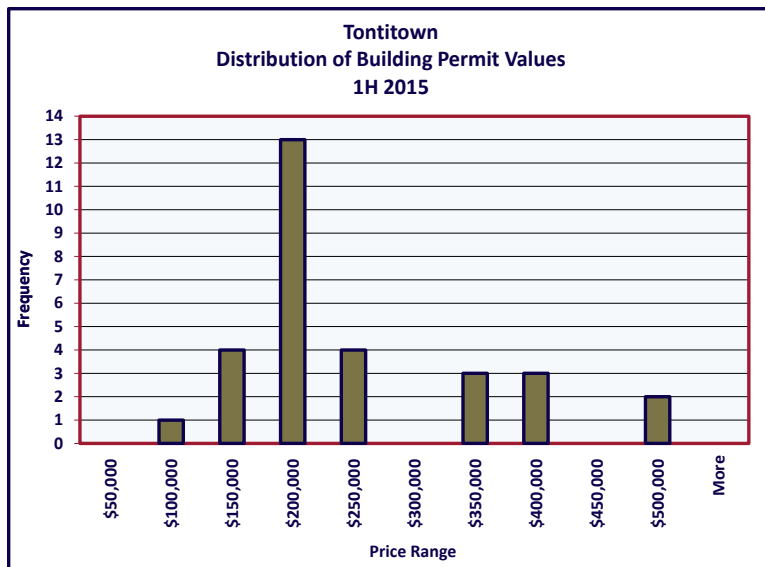
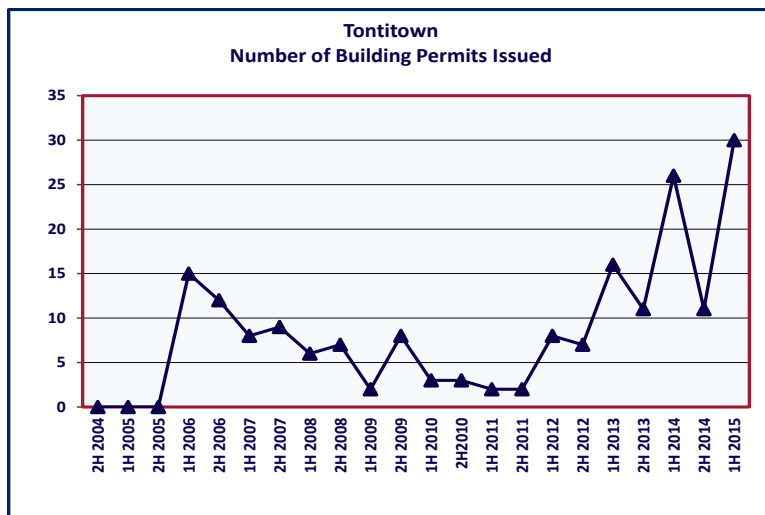
Springdale

Springdale Sold House Characteristics by Subdivision First Half of 2015

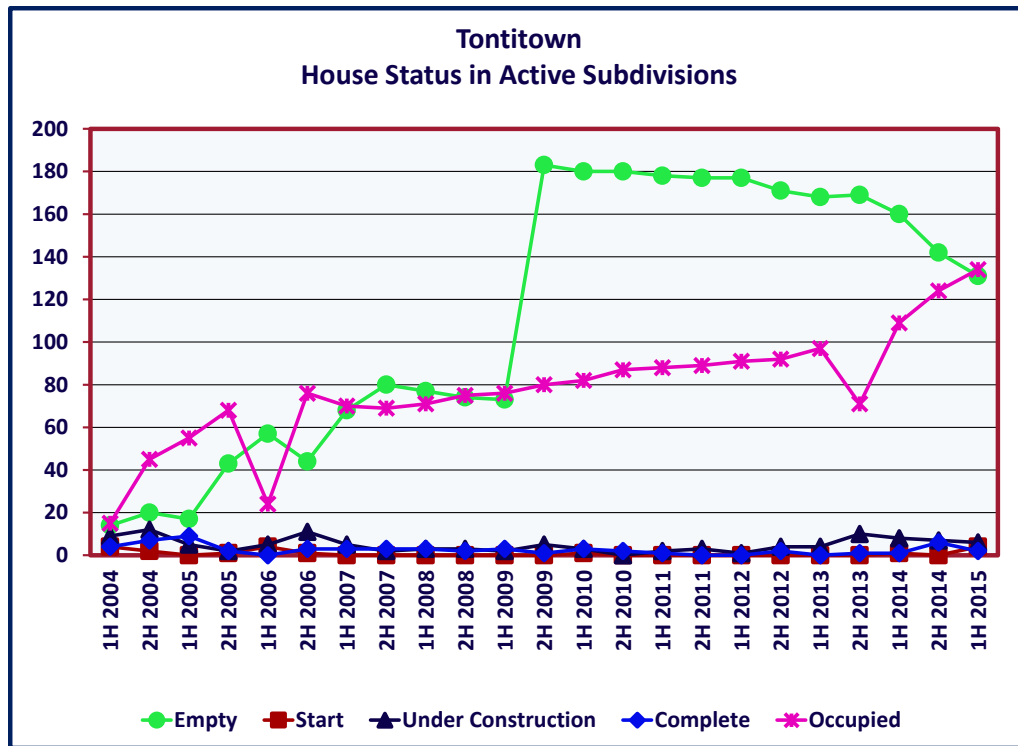
Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Spring Creek Estates	1	0.2%	1,293	133	\$114,000	\$88.17
Spring Creek Park	7	1.5%	2,382	107	\$237,121	\$98.38
Spring Hill	15	3.2%	1,890	65	\$140,695	\$71.44
Spring Ridge	2	0.4%	2,353	30	\$183,022	\$77.78
Steeplechase	3	0.6%	1,883	134	\$150,200	\$81.42
Stonecrest	4	0.8%	2,387	241	\$224,694	\$93.75
Sunny Slope	2	0.4%	2,624	162	\$251,500	\$95.85
Sunset Ridge	1	0.2%	2,980	143	\$288,000	\$96.64
Sycamore	1	0.2%	2,650	40	\$275,000	\$103.77
Thornbury	3	0.6%	3,207	207	\$301,667	\$94.41
Tom Carrel	1	0.2%	2,500	301	\$420,000	\$168.00
Turtle Cove Estates	1	0.2%	1,814	229	\$160,000	\$88.20
Tuscany	11	2.3%	2,785	195	\$302,728	\$108.86
Vicenza Villa	2	0.4%	1,887	50	\$225,500	\$119.33
Village Estates	2	0.4%	2,311	83	\$243,500	\$102.49
Villaggio De Perona	1	0.2%	1,900	42	\$208,900	\$109.95
Vineyard	1	0.2%	1,650	57	\$144,000	\$87.27
Walker	4	0.8%	1,683	156	\$129,350	\$76.91
Walnut Crossing	4	0.8%	1,560	145	\$135,750	\$87.53
War Eagle Bend	2	0.4%	2,220	154	\$182,800	\$82.33
War Eagle Cove	3	0.6%	1,702	68	\$181,667	\$111.46
West Emma Gardens	4	0.8%	1,823	105	\$102,538	\$62.38
Westbrook	4	0.8%	2,317	142	\$250,450	\$108.05
Western Oaks Place	4	0.8%	1,913	98	\$118,438	\$62.65
Westfield	3	0.6%	1,566	60	\$135,633	\$86.70
Whillock	1	0.2%	1,093	149	\$84,600	\$77.40
White Hills	3	0.6%	1,309	67	\$96,500	\$73.80
Wilkins	5	1.1%	1,585	91	\$127,380	\$81.22
Willard Walker	1	0.2%	1,705	262	\$128,750	\$75.51
Willow Bend	2	0.4%	4,333	135	\$457,500	\$105.76
Windsor	1	0.2%	2,498	66	\$240,075	\$96.11
Wobbes Gardens	1	0.2%	875	96	\$61,000	\$69.71
Woodland Heights	6	1.3%	1,351	170	\$85,167	\$67.65
Zachary	1	0.2%	1,354	86	\$87,500	\$64.62
Other	28	5.9%	1,769	104	\$144,270	\$79.92
Springdale	475	100.0%	1,953	123	\$171,518	\$83.79

Tontitown

- From January 1 to June 30, 2015 there were 30 residential building permits issued in Tontitown. This represents a 15.4 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits issued in Tontitown were valued between \$150,001 and \$200,000.
- The average residential building permit value in Tontitown was \$281,978 in the first half of 2015, an increase of 20.5 percent from the first half of 2014.



Tontitown



- There were 277 total lots in 10 active subdivisions in Tontitown in the second half of 2014. About 48.4 percent of the lots were occupied, 0.7 percent were complete but unoccupied, 2.2 percent were under construction, 1.4 percent were starts, and 47.3 percent were vacant lots.
- The subdivisions with the most houses under construction in Tontitown in the first half of 2015 were Westbrook with 4 and Barrington Heights and Coppertree with 1 each.
- No new construction or progress in existing construction occurred in the last year in 2 out of 10 of the active subdivisions in Tontitown.
- 12 new houses in Tontitown became occupied in the first half of 2015. The annual absorption rate implies that there were 63.6 months of remaining inventory in active subdivisions, down from 204 months in the second half of 2014.
- In 2 out of the 10 active subdivisions in Tontitown, no absorption occurred in the past year.
- An additional 2 lots in 1 subdivision had received either preliminary or final approval by June 30, 2015.

Tontitown Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Layman	1H 2013	2
Tontitown		2

Tontitown

Tontitown House Status in Active Subdivisions First Half of 2015

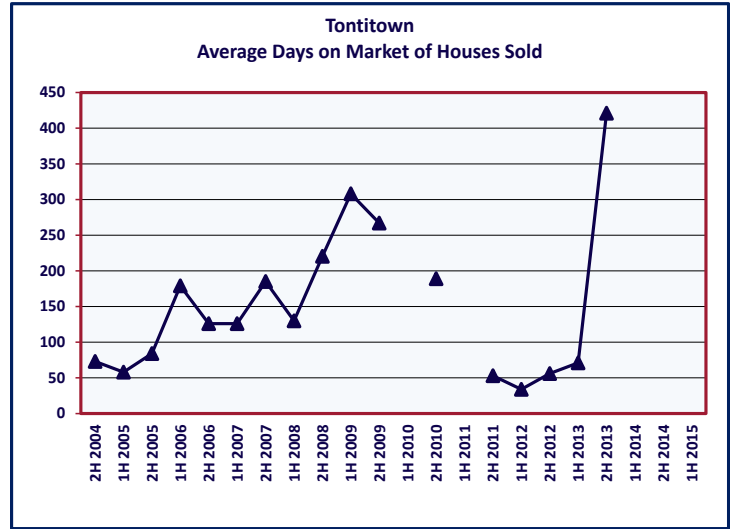
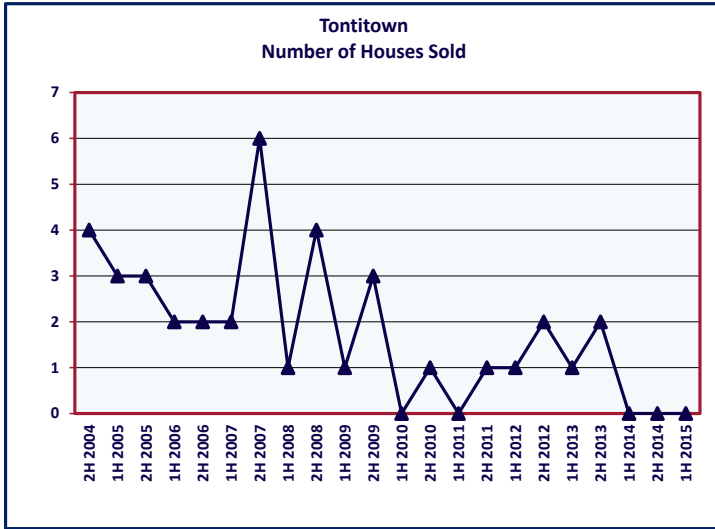
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Barrington Heights	8	0	1	1	20	30	1	60.0
Brush Creek ^{1,2}	1	0	0	0	19	20	0	--
Coppertree	10	0	1	0	3	14	0	132.0
Davenshire	1	0	0	0	16	17	1	4.0
San Gennaro	8	1	0	0	5	14	1	54.0
Taldo	1	1	0	0	6	8	1	8.0
Tuscan Sun	2	0	0	1	17	20	2	9.0
Westbrook	98	2	4	0	11	115	6	138.7
Western Trails Estates	1	0	0	0	23	24	0	12.0
White Oak Estates ^{1,2}	1	0	0	0	14	15	0	--
Tontitown	131	4	6	2	134	277	12	63.6

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

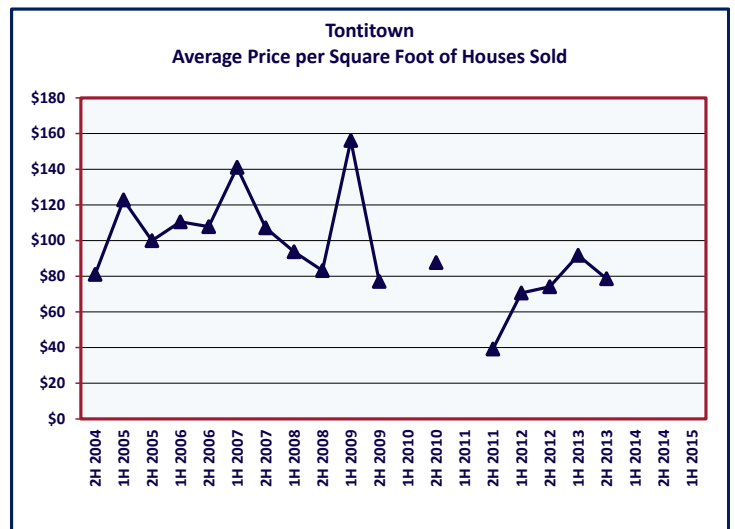
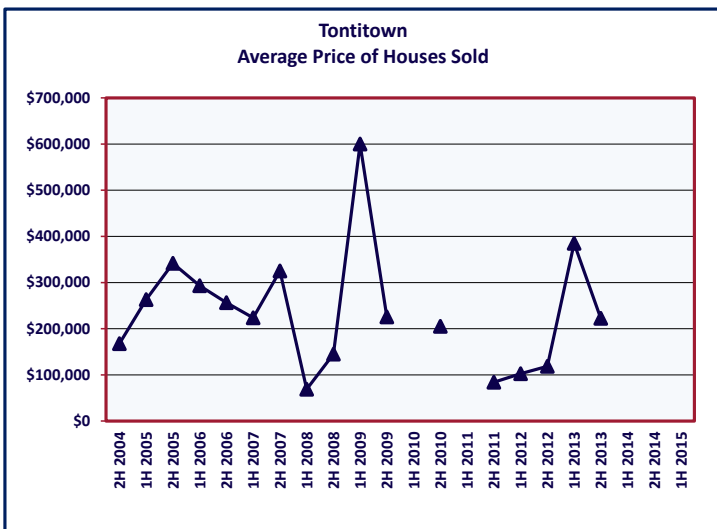
² No new construction or progress in existing construction has occurred in this subdivision in the last four quarters.



Tontitown

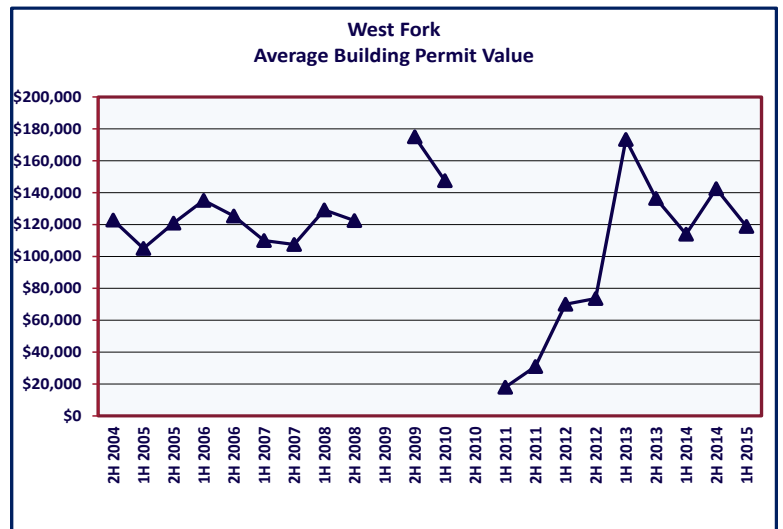
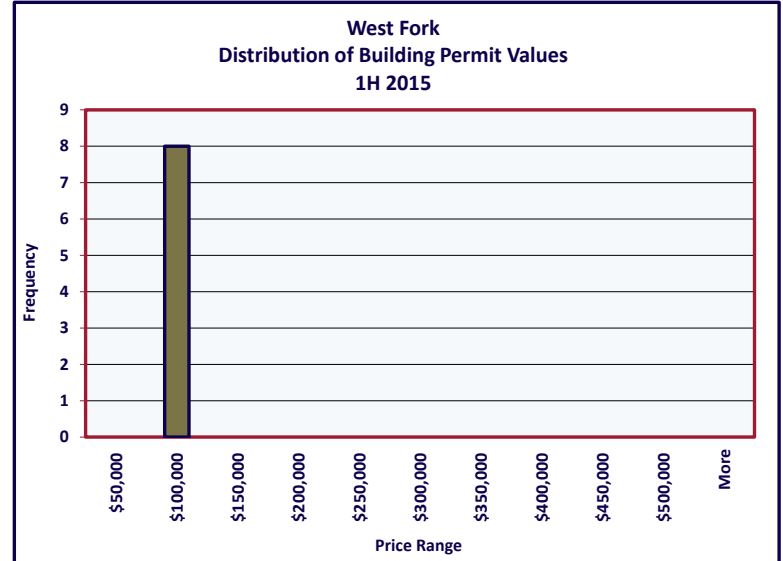
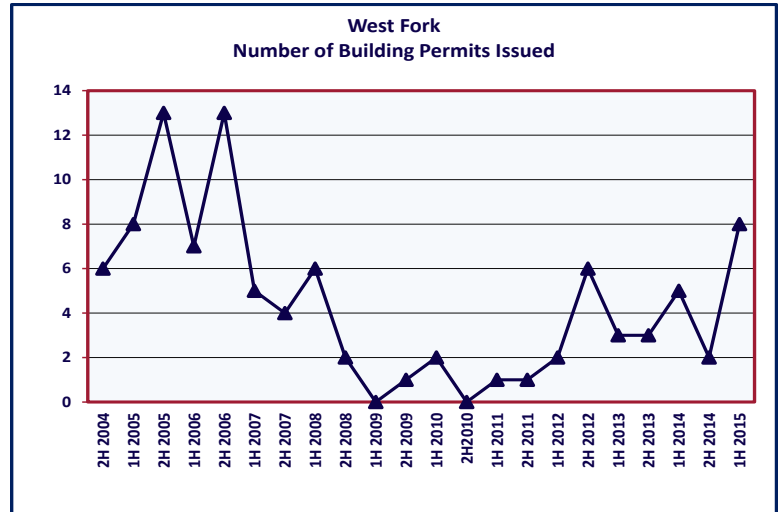


- There were no houses sold in Tontitown during the first half of 2015.
- There were two houses listed for sale in the MLS database in Tontitown as of June 30, 2015.
- According to the Washington County Assessor's database, 74.1 percent of houses in Tontitown were owner-occupied in the first half of 2015.



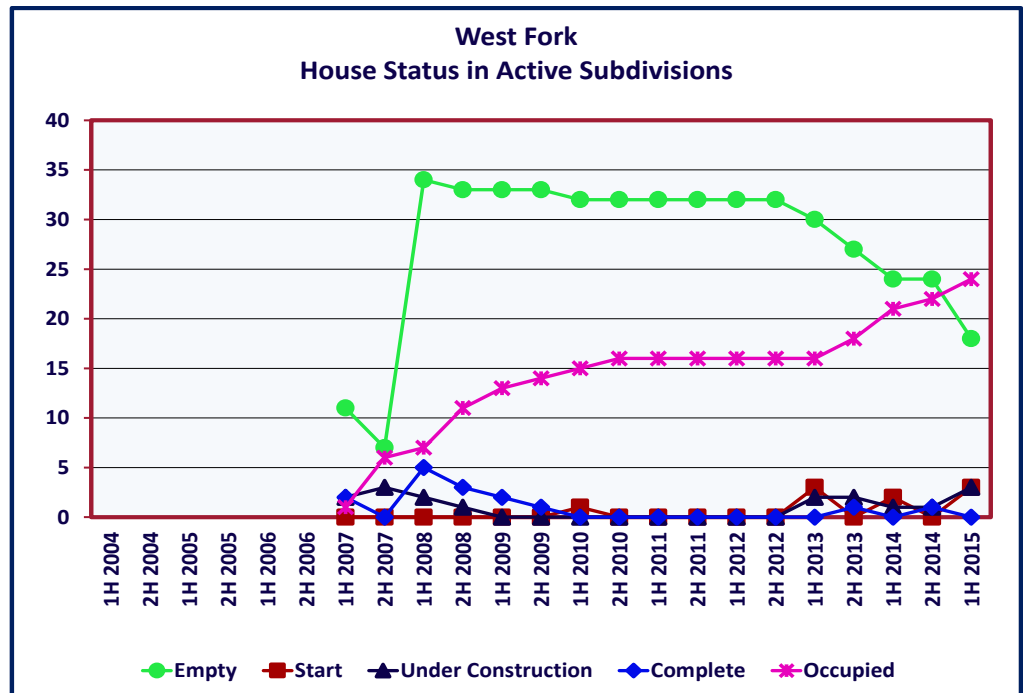
West Fork

- From January 1 to June 30, 2015 there were 8 residential building permits issued in West Fork. This represents a 60 percent increase from the first half of 2014.
- In the first half of 2015, a majority of building permits in West Fork were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in West Fork increased by 4.2 percent from \$114,000 in the first half of 2014 to \$118,831 in the first half of 2015.



West Fork

- There were 48 total lots in 3 active subdivisions in West Fork in the first half of 2015. About 50.0 percent of the lots were occupied, 0.0 percent were complete, but unoccupied, 6.3 percent were under construction, 6.3 percent were starts, and 37.5 percent were vacant lots.
- The subdivision with the most houses under construction in West Fork in the first half of 2015 was Graystone with 2.
- 2 house became occupied in West Fork over the past year. The annual absorption rate implies that there were 96.0 months of remaining inventory in active subdivisions up from 78.0 in the second half of 2014.
- There was no absorption in 2 of the three active subdivisions in West Fork in the first half of 2015.



- 3 new lots in one subdivision had received either preliminary or final approval by June 30, 2015.



West Fork Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Final Approval</i>		
Three Dog	1H 2010	3
West Fork		3

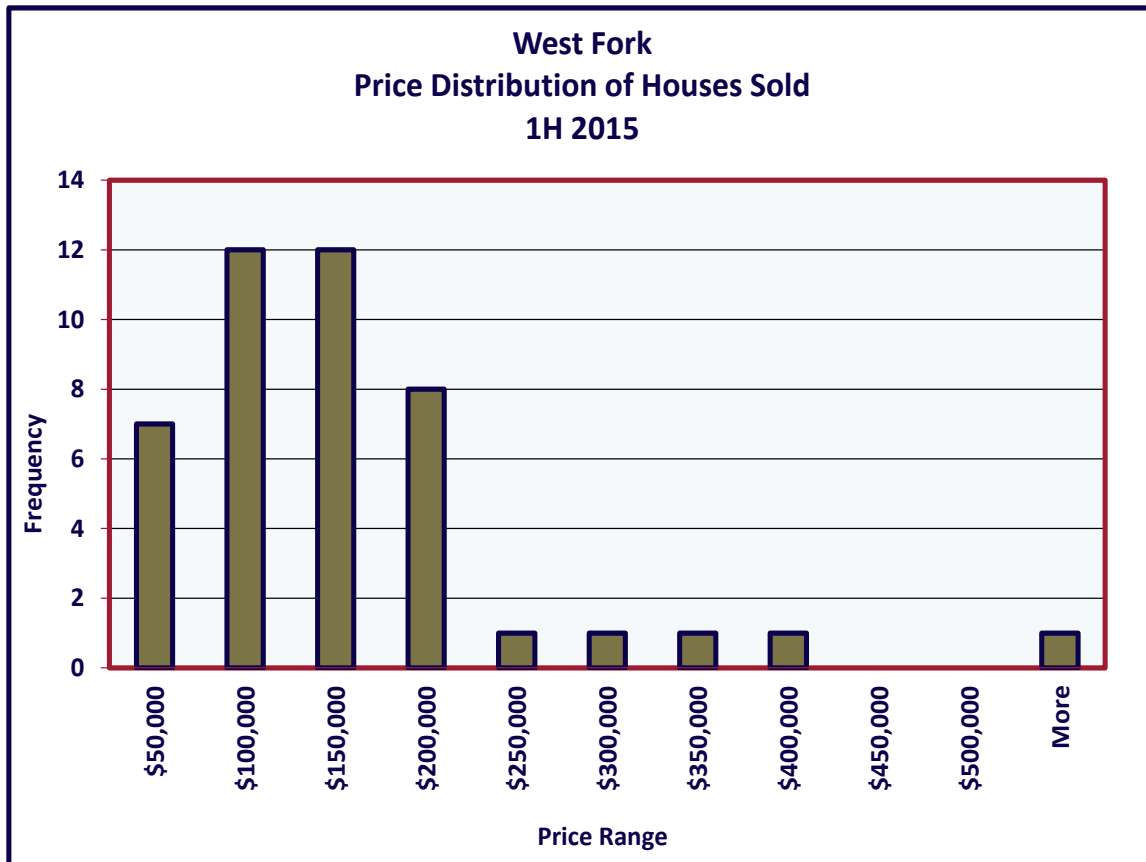
West Fork House Status in Active Subdivisions First Half of 2015

Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Deaton Estates ^{1,2}	1	0	0	0	3	4	0	--
Graystone	14	1	2	0	11	28	2	68.0
Hidden Creek ¹	3	2	1	0	10	16	0	--
West Fork	18	3	3	0	24	48	2	96.0

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

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

West Fork

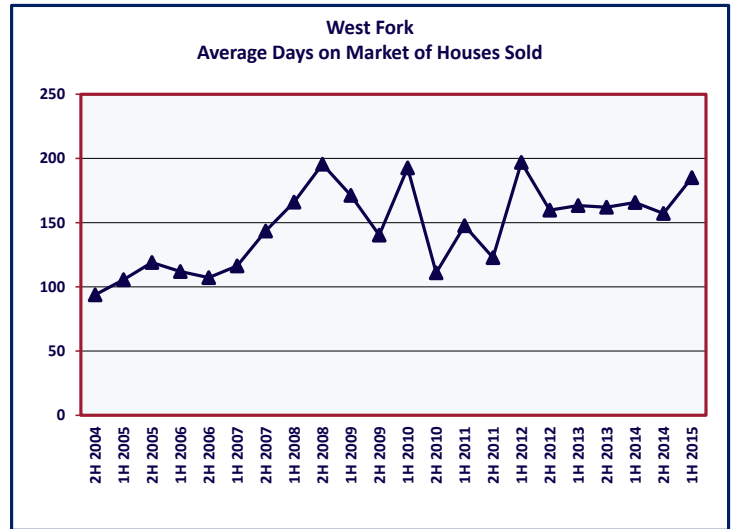
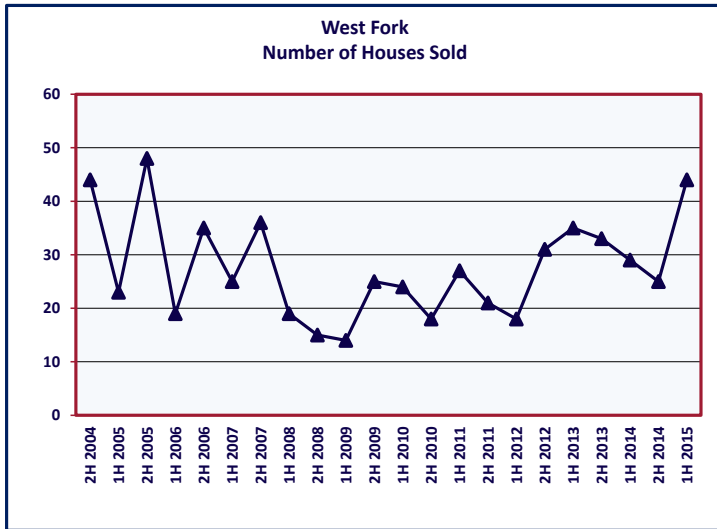


- 54.6 percent of the houses sold in West Fork were valued in the \$50,001 and \$150,000 range.

West Fork Price Range of Houses Sold First Half of 2015

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	15.9%	1,371	255	76.9%	\$34.81
\$50,001 - \$100,000	12	27.3%	1,502	116	94.8%	\$64.53
\$100,001 - \$150,000	12	27.3%	1,708	172	95.1%	\$78.48
\$150,001 - \$200,000	8	18.2%	2,273	91	94.9%	\$79.79
\$200,001 - \$250,000	1	2.3%	2,091	85	90.0%	\$107.65
\$250,001 - \$300,000	1	2.3%	1,800	33	94.5%	\$156.94
\$300,001 - \$350,000	1	2.3%	2,423	321	97.6%	\$130.00
\$350,001 - \$400,000	1	2.3%	1,470	310	94.9%	\$238.78
\$400,001 - \$450,000	0	0.0%	--	--	--	--
\$450,001 - \$500,000	0	0.0%	--	--	--	--
\$500,000+	1	2.3%	4,772	1,429	86.4%	\$113.16
West Fork	44	100.0%	1,792	185	91.8%	\$76.02

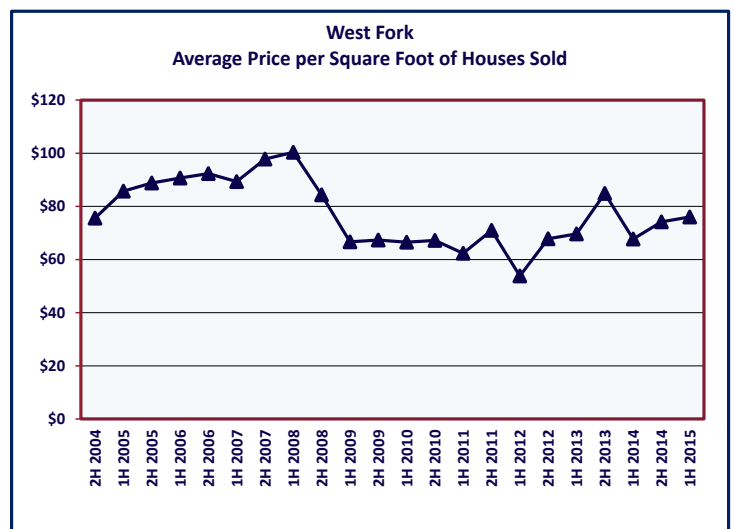
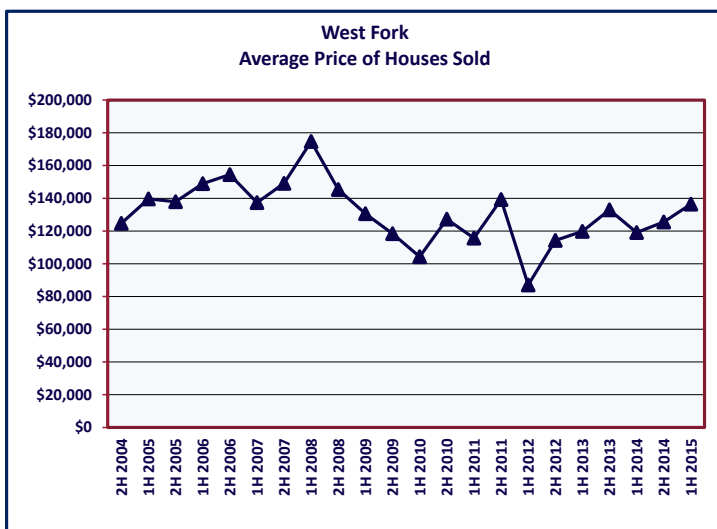
West Fork



- There were 44 houses sold in West Fork from January 1 to June 30, 2015 or 76.0 percent more than in the second half of 2014 and 51.7 percent more than in the first half of 2014.
- The average price of a house sold in West Fork increased from \$125,529 in the second half of 2014 to \$136,466 in the first half of 2015. The first half of 2015 average sales price was 8.7 percent higher than in the second half of 2014 and 14.6 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale increased from 157 in the second half of 2014 to 185 in the first half of 2015.
- The average price per square foot for a house sold in West Fork increased from \$74.19 in the second half of 2014 to \$76.02 in the first half of 2015. The first half year's average

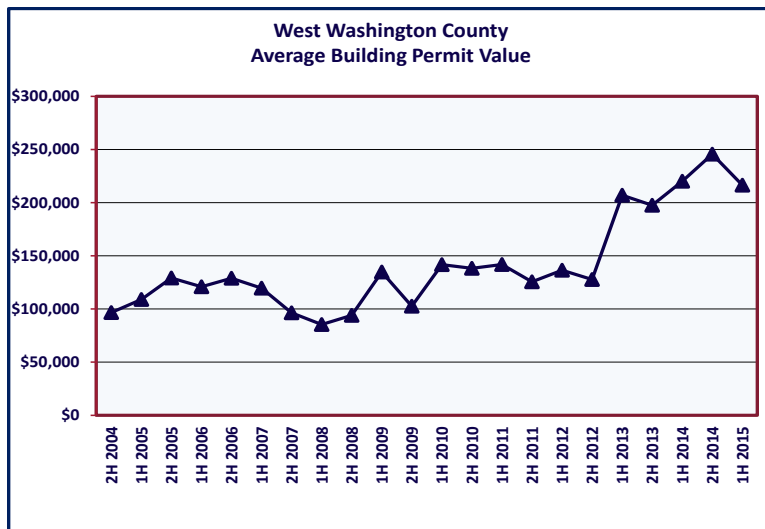
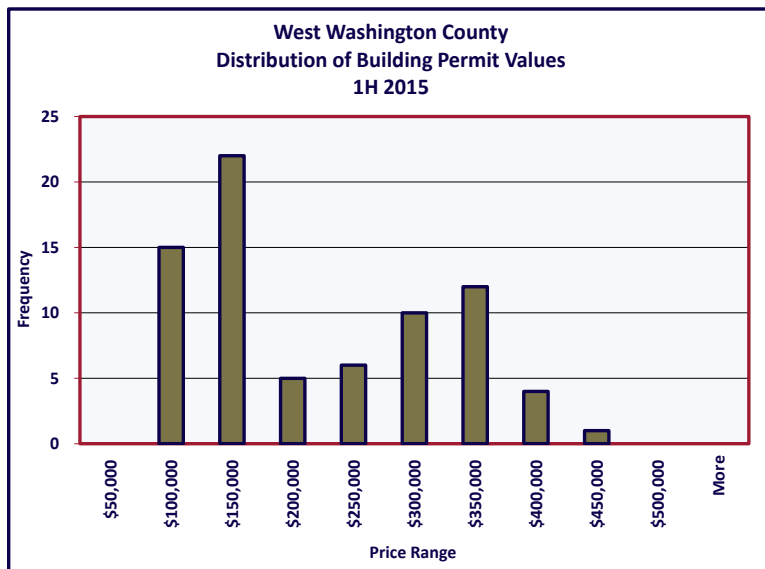
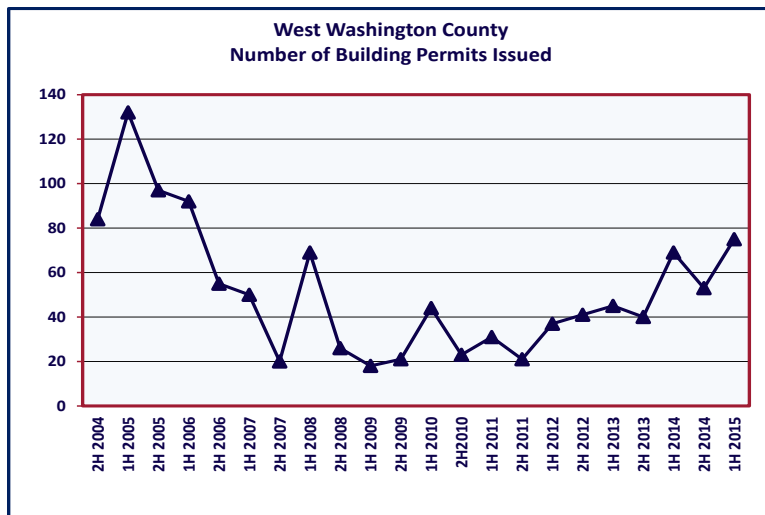
price per square foot was 2.5 percent higher than in the previous half year and 12.3 percent higher than in the first half of 2014.

- About 3.0 percent of all houses sold in Washington County in the first half of 2015 were sold in West Fork. The average sales price of a house was 70.1 percent of the county average.
- There were 29 houses listed for sale in the MLS database in West Fork as of June 30, 2015. These houses had an average list price of \$215,948.
- Out of 25 houses sold in the first half of 2015, 0 were new construction.
- According to the Washington County Assessor's database 69.5 percent of houses in West Fork were owner-occupied in the first half of 2015.



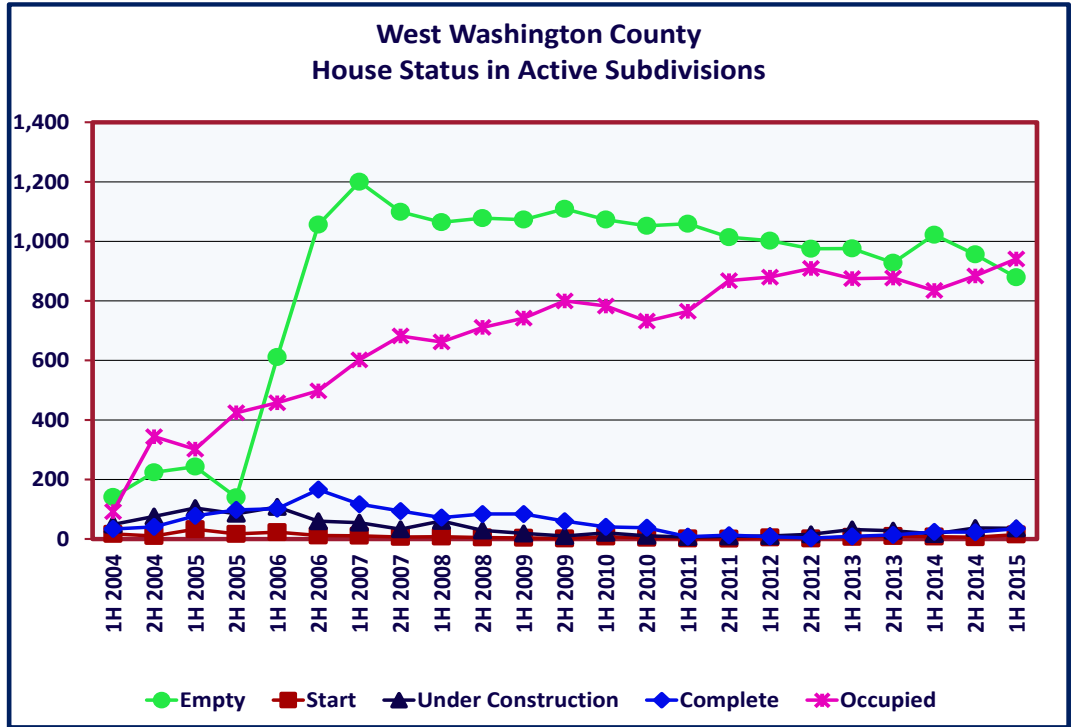
West Washington County

- From January 1 to June 30, 2015 there were 75 residential building permits issued in West Washington County. This represents an 8.7 percent increase from the first half of 2014.
- In the first half of 2015, the majority of the building permits in West Washington County were valued in the \$50,001 to \$150,000 range.
- The average residential building permit value in West Washington County declined by 1.7 percent from \$220,189 in the first half of 2014 to \$216,406 in the first half of 2015.



West Washington County

- There were 1,906 total lots in 26 active subdivisions in West Washington County in the first half of 2015. About 49.4 percent of the lots were occupied, 1.8 percent were complete, but unoccupied, 1.9 percent were under construction, 0.8 percent were starts, and 46.1 percent were vacant lots.
- The subdivisions with the most houses under construction in West Washington County in the first half of 2015 were Bethel Oaks and Twin Falls with 7 each.
- No new construction or progress in existing construction occurred in the last year in 5 out of the 26 active subdivisions in West Washington County.
- 57 new houses in West Washington County became occupied in the first half of 2015. The annual absorption rate implies that there were 107.2 months of remaining



inventory in active subdivisions, down from 141.0 months in the second half of 2014.

- In 7 out of the 26 active subdivisions in West Washington County, no absorption occurred in the past year.
- An additional 348 lots in 4 subdivisions had received either preliminary or final approval by June 30, 2015.



West Washington County Preliminary and Final Approved Subdivisions First Half of 2015

Subdivision	Approved	Number of Lots
<i>Preliminary Approval</i>		
Holland Crossing (Farmington)	2H 2014	26
<i>Final Approval</i>		
Saddle Brook (Farmington)	1H 2010	129
Sundowner, Phase III (Prairie Grove)	1H 2007	190
Three Dog (West Fork)	2H 2010	3
West Washington County		348

West Washington County

West Washington County House Status in Active Subdivisions First Half of 2015

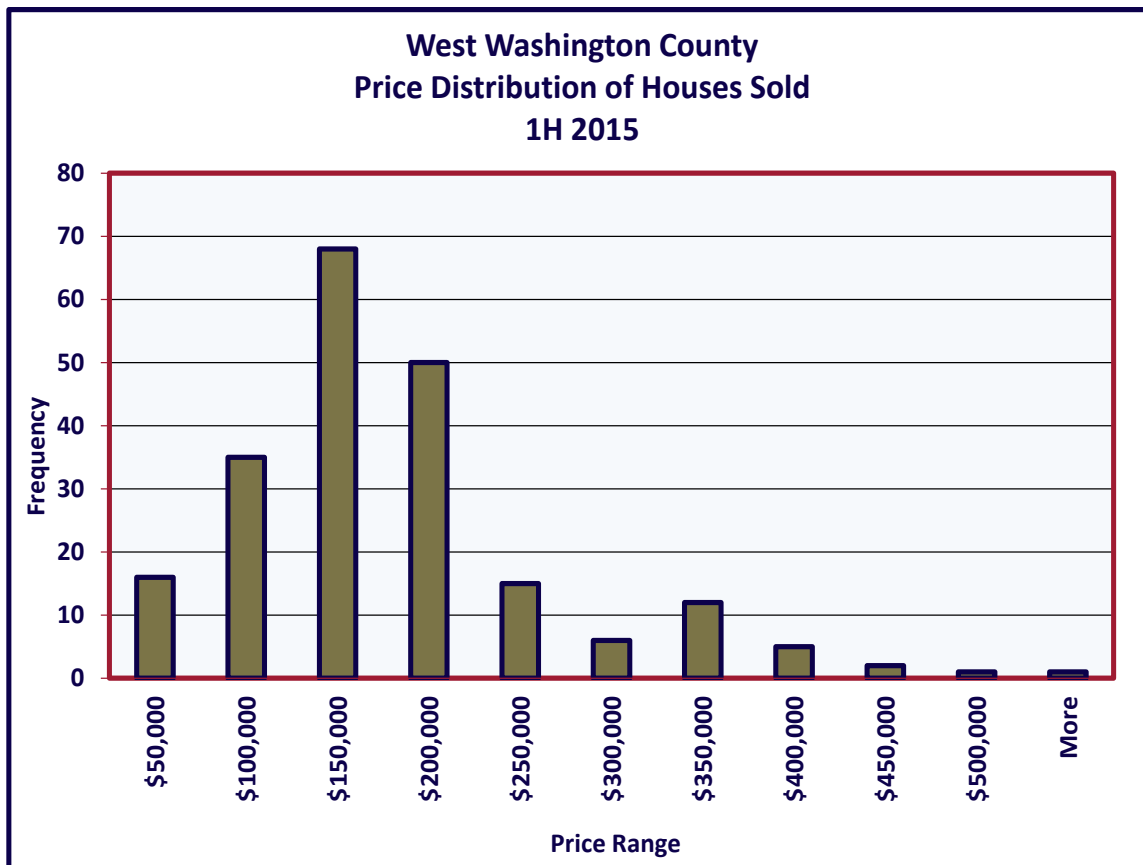
Subdivision	Empty Lots	Start	Under Construction	Complete, but Unoccupied	Occupied	Total Lots	Absorbed Lots	Months of Inventory
Bermuda Estates	10	1	0	0	55	66	1	66.0
Bethel Oaks	23	2	7	1	34	67	5	36.0
East Creek Place	1	0	2	3	41	47	3	10.3
Forest Hills, Phases I, II	2	0	0	0	49	51	0	12.0
North Club House Estates	3	0	1	0	17	21	1	48.0
Rainsong ^{1,2}	1	0	0	0	16	17	0	#DIV/0!
South Club House Estates ^{1,2}	16	0	0	0	60	76	0	#DIV/0!
Southwinds, Phase V	3	0	0	2	26	31	1	20.0
Twin Falls, Phases I, II	37	3	7	7	72	126	16	25.9
Walnut Grove	14	0	2	0	10	26	1	96.0
Homestead Addition	24	0	0	0	56	80	3	96.0
Lee Valley, Phases IV	17	0	0	0	45	62	0	68.0
Carter-Johnson Subdivision ^{1,2}	10	0	0	0	2	12	0	--
Country Meadows ^{1,2}	87	0	0	0	16	103	0	--
Battlefield Estates, Phase II	82	0	0	3	41	126	2	340.0
Belle Meade, Phases I, II	97	0	1	6	31	135	3	249.6
Chapel Ridge ^{1,2}	2	0	1	0	12	15	0	#DIV/0!
Grandview Estates, Phases IB, II ^{1,2}	10	0	0	0	9	19	0	#DIV/0!
Highlands Green Phase I	7	1	3	6	23	40	8	12.8
Highlands Square North ¹	16	0	4	2	17	39	0	#DIV/0!
Prairie Meadows, Phases II, III	73	1	0	3	145	222	3	308.0
Stonecrest, Phase II	16	0	1	0	28	45	0	68.0
Sundowner, Phases I, IIA	310	4	4	2	112	432	8	240.0
Deaton Estates	1	0	0	0	3	4	0	--
Graystone	14	1	2	0	11	28	2	68.0
Hidden Creek	3	2	1	0	10	16	0	--
West Washington County	879	15	36	35	941	1,906	57	107.2

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

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



West Washington County



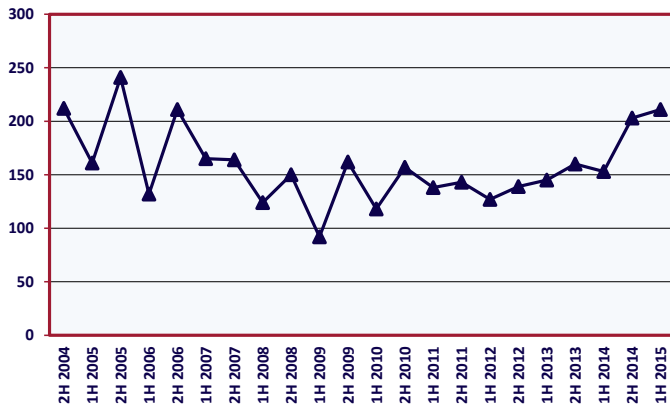
- 56.9 percent of the sold houses in West Washington County were priced between \$100,001 and \$200,000.

West Washington County Price Range of Houses Sold First Half of 2015

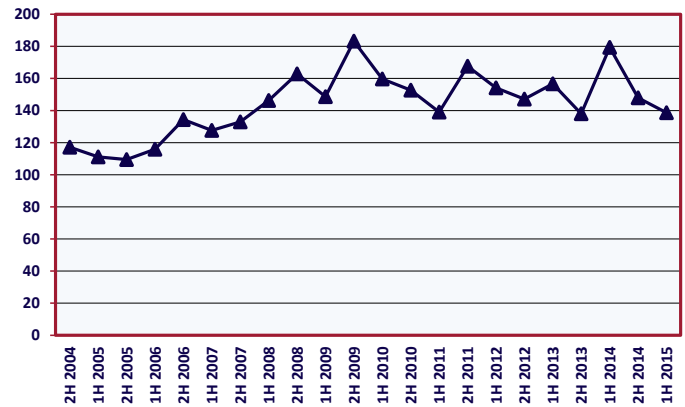
Price Range	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price as a Percentage of List Price	Average Price Per Square Foot
\$0 - \$50,000	16	7.6%	1,201	205	85.8%	\$36.07
\$50,001 - \$100,000	35	16.6%	1,386	120	94.8%	\$64.82
\$100,001 - 150,000	68	32.2%	1,588	125	96.9%	\$83.33
\$150,001 - \$200,000	50	23.7%	2,062	129	96.4%	\$86.87
\$200,001 - \$250,000	15	7.1%	2,523	87	97.5%	\$91.49
\$250,001 - \$300,000	6	2.8%	2,327	157	96.9%	\$118.91
\$300,001 - \$350,000	12	5.7%	2,831	141	96.2%	\$117.62
\$350,001 - \$400,000	5	2.4%	2,778	183	100.1%	\$143.94
\$400,001 - \$450,000	2	0.9%	2,175	103	90.7%	\$201.77
\$450,001 - \$500,000	1	0.5%	3,424	349	78.3%	\$137.27
\$500,000+	1	0.5%	4,772	1,429	86.4%	\$113.16
West Washington County	211	100.0%	1,853	139	95.5%	\$84.01

West Washington County

West Washington County
Number of Houses Sold



West Washington County
Average Days on Market of Houses Sold



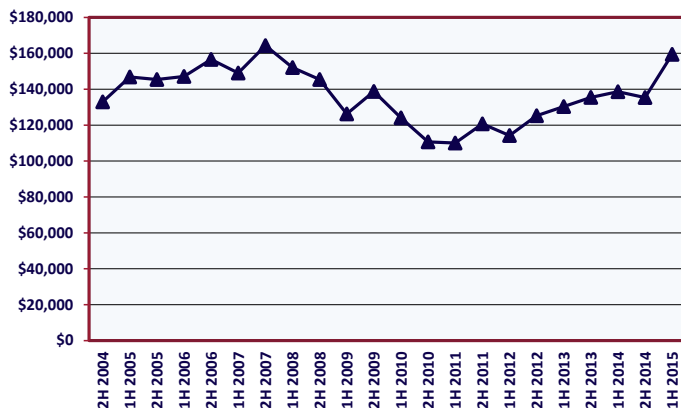
There were 211 houses sold in West Washington County from January 1 to June 30, 2015 or 3.9 percent more than the second half of 2014 and 37.9 percent more than in the first half of 2014.

- The average price of a house sold in West Washington County increased from \$135,358 in the second half of 2014 to \$159,456 in the first half of 2015. The first half year's average sales price was 17.8 percent higher than in the previous half year and 15.0 percent higher than in the first half of 2014.
- The average number of days on market from initial listing to the sale decreased from 148 in the second half of 2014 to 139 in the first half of 2015.
- The average price per square foot for a house sold in West Washington County increased from \$78.53 in the second half of 2014 to \$84.01 in the first half of 2015. The first half year's average price per square foot was 7.0 percent higher than in

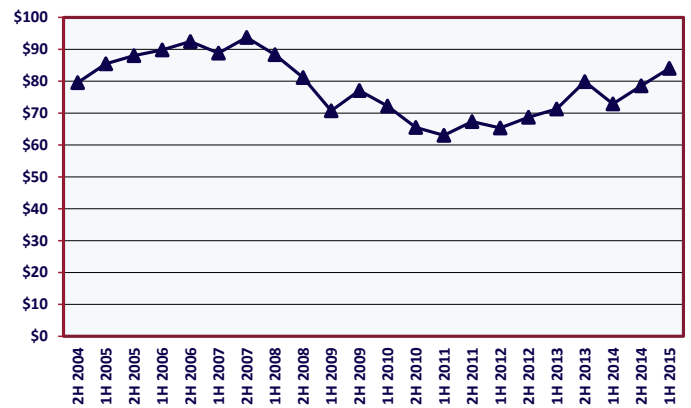
the second half of 2014 and 15.2 percent higher than in the first half of 2014.

- About 14.5 percent of all houses sold in Washington County in the first half of 2015 were sold in West Washington County. The average sales price of a house was 81.9 percent of the county average.
- Out of 211 houses sold in the first half of 2015, 34 were new construction. These newly constructed houses had an average sales price of \$205,707 and took an average of 145 days to sell from their initial listing dates.
- There were 166 houses in West Washington County listed for sale in the MLS database as of June 30, 2015. These houses had an average list price of \$204,925.

West Washington County
Average Price of Houses Sold



West Washington County
Average Price per Square Foot of Houses Sold



West Washington County

West Washington County Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
Applegate	1	0.5%	2,460	82	\$420,000	\$170.73
Battlefield Estates	4	1.9%	2,283	172	\$183,750	\$81.99
Belle Meade	5	2.4%	2,034	147	\$184,429	\$89.20
Bells	1	0.5%	1,638	99	\$122,500	\$74.79
Bethel Oaks	5	2.4%	2,031	71	\$162,980	\$78.84
Braly	3	1.4%	1,822	125	\$152,233	\$79.59
Cantrell	1	0.5%	1,224	266	\$110,000	\$89.87
Chapel Ridge	2	0.9%	1,555	175	\$132,500	\$85.15
Country Meadows	1	0.5%	1,487	186	\$155,000	\$104.24
Debbie	1	0.5%	1,300	97	\$119,900	\$92.23
Donnybrook Farm	1	0.5%	2,689	212	\$200,000	\$74.38
East Creek Place	4	1.9%	2,093	172	\$244,175	\$111.07
Farmington Other	21	10.0%	1,660	117	\$143,011	\$83.96
Highland Greens	5	2.4%	1,513	65	\$127,280	\$79.95
Highlands Green	2	0.9%	1,508	144	\$150,695	\$99.58
Highlands Square North	1	0.5%	2,500	107	\$189,600	\$75.84
Highlands Square South	3	1.4%	2,241	132	\$192,850	\$86.68
Homestead	1	0.5%	1,920	102	\$125,000	\$65.10
Kendall Valley	1	0.5%	1,109	97	\$89,500	\$80.70
Lincoln Acres	1	0.5%	3,954	152	\$320,000	\$80.93
Lincoln Other	20	9.5%	1,555	140	\$126,976	\$77.22
Meadowlark	6	2.8%	1,385	129	\$115,167	\$81.17
Meadowsweet	2	0.9%	1,851	90	\$182,000	\$98.52
Meadowsweet	2	0.9%	1,599	94	\$134,900	\$77.69
North Club House Estates	1	0.5%	3,527	23	\$348,966	\$98.94
North Ridge	1	0.5%	1,664	90	\$132,000	\$79.33
Prairie Grove	1	0.5%	1,800	63	\$146,800	\$81.56
Prairie Grove	5	2.4%	2,296	184	\$150,800	\$74.08
Prairie Grove Other	15	7.1%	1,955	157	\$149,030	\$80.45
Prairie Meadows	7	3.3%	1,823	100	\$145,400	\$79.81
Prairie Oaks	1	0.5%	2,460	235	\$130,000	\$52.85
Prairie Pine	1	0.5%	1,383	51	\$113,000	\$81.71
Red Bird Estates	1	0.5%	1,805	49	\$170,000	\$94.18
Rivendale Valley	1	0.5%	1,291	46	\$94,500	\$73.20
Riviera Estates	1	0.5%	1,398	122	\$138,000	\$98.71
Rogers	2	0.9%	1,504	128	\$117,000	\$70.38
Royal Oaks	1	0.5%	1,366	125	\$68,000	\$49.78
Rusty Meadows	1	0.5%	1,864	108	\$164,750	\$88.39
Shady Lane	1	0.5%	1,050	64	\$81,000	\$77.14
Silverthorne	1	0.5%	2,807	176	\$360,000	\$128.25
Simpsons	1	0.5%	1,392	88	\$94,000	\$67.53
Skyview	1	0.5%	1,106	247	\$40,000	\$36.17
Smith-Hayes	2	0.9%	2,551	236	\$80,000	\$38.97

West Washington County

West Washington County Sold House Characteristics by Subdivision First Half of 2015

Subdivision	Number Sold	Percentage of Houses Sold	Average Square Footage	Average Days on Market	Average Sold Price	Average Price Per Square Foot
South Clubhouse Estates	4	1.9%	2,427	118	\$196,125	\$80.05
South Haven	3	1.4%	1,467	63	\$134,467	\$91.75
Southwinds	5	2.4%	1,949	133	\$190,200	\$97.91
Stapleton	1	0.5%	1,191	153	\$68,500	\$57.51
Star Hill	1	0.5%	1,046	81	\$69,750	\$66.68
Stonecrest	1	0.5%	1,728	113	\$145,000	\$83.91
Sundowner	2	0.9%	1,991	74	\$173,500	\$87.06
Thomas P Lee	1	0.5%	2,161	-	\$200,000	\$92.55
Twin Falls	11	5.2%	2,619	157	\$324,900	\$124.18
Valley View	1	0.5%	1,710	143	\$150,000	\$87.72
Valley View	1	0.5%	1,505	192	\$135,900	\$90.30
Valley View	5	2.4%	1,555	83	\$131,300	\$83.72
W.T. Neals	1	0.5%	1,891	51	\$130,000	\$68.75
Walnut Grove Acres	1	0.5%	2,696	22	\$315,682	\$117.09
West Fork	2	0.9%	1,170	30	\$82,450	\$70.68
West Fork Acres	5	2.4%	1,494	146	\$94,500	\$60.33
West Fork Other	24	11.4%	1,954	230	\$162,504	\$82.89
Willow Creek	3	1.4%	1,417	102	\$96,167	\$62.56
West Washington County	211	100.0%	1,853	138	\$159,456	\$84.01