

# Real Estate Market

# Northwest Arkansas Residential

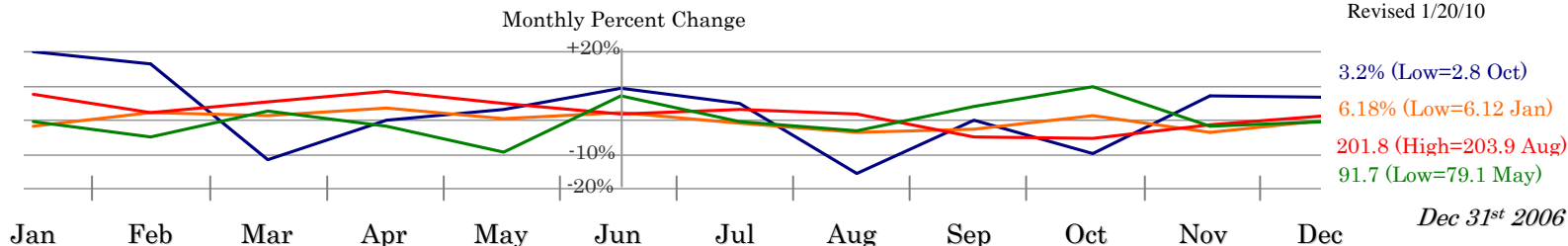
# Annual 2006

Revised 1/20/10

## Forces Affecting the Market

Unemployment <sup>a</sup>	3.0%
Interest Rates <sup>b</sup>	6.12%
Consumer Price Index <sup>c</sup>	198.3
Consumer Confidence <sup>d</sup>	91.2

Jan 1<sup>st</sup> 2006



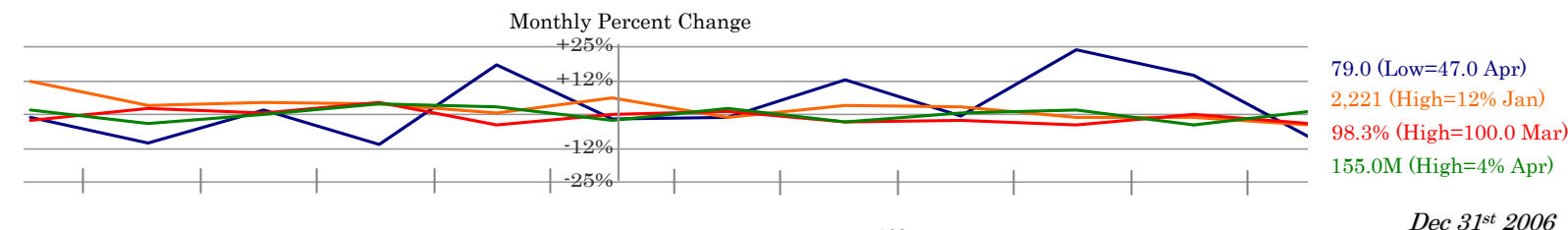
Dec 31<sup>st</sup> 2006

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	Ending Inventory
Starting Inventory 4,685 <sup>e</sup>	1546	1184	1606	1499	1575	1698	1664	1788	1445	1578	1258	923	17,764	6,812
Listings <sup>f</sup>	635	579	743	764	804	763	792	709	550	656	599	476	8,070	
Pending	535	490	542	493	565	612	826	776	655	810	752	775	7,831	
Expires <sup>g</sup>	466	505	700	636	773	830	755	827	589	546	600	572	7,799	
Sales														

## Reactions of the Market

Days on Market <sup>h</sup>	58.0
New Const Inventory	2,374
Sales to List Price	99.3%
Median Sales Price	154.7M

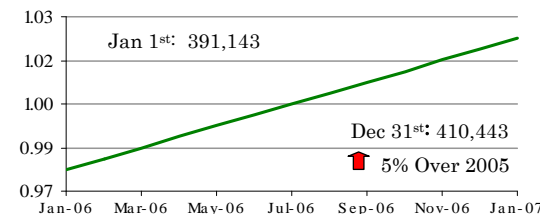
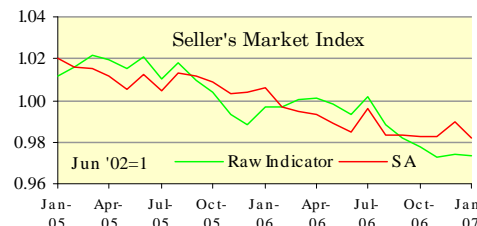
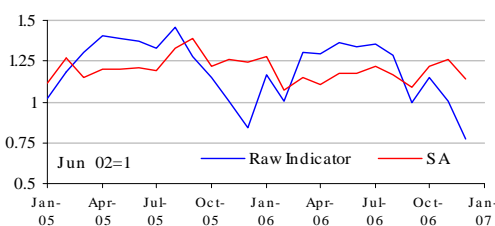
Jan 1<sup>st</sup> 2006



Dec 31<sup>st</sup> 2006

## Market Activity Index

Dec = .773

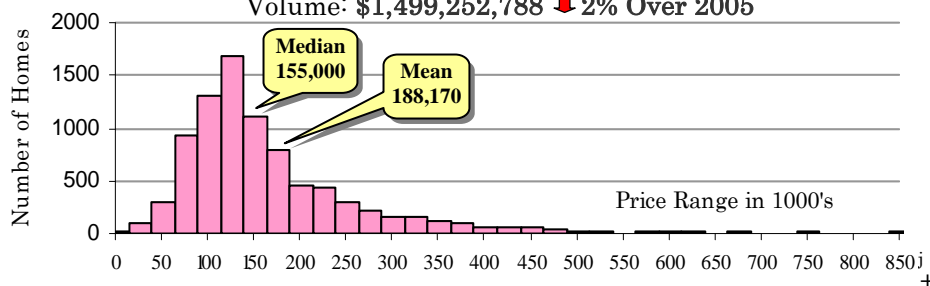


## Population Index <sup>i</sup>

## Sales

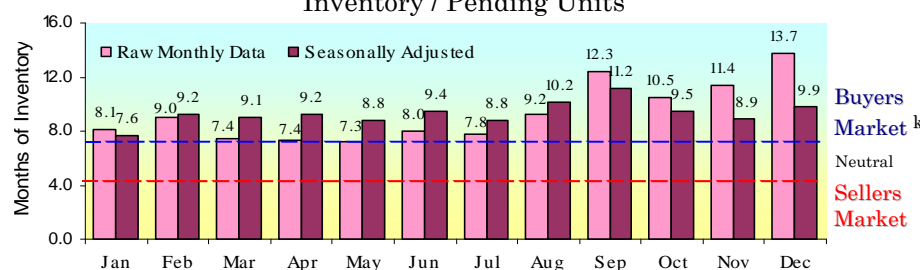
Volume: \$1,499,252,788 ↓ 2% Over 2005

A general slowing of the market compared to 2005. Months of Inventory average was 10.2. Days-on-Market rose significantly. Inventory increased dramatically.



## Months of Inventory

Inventory / Pending Units



100 %
99.1 %
Annual Average Percent Sales to List Price
90 %
100 %
48.6 %
51.4 %
Average % of Homes Sold
0 %

a: Arkansas Labor Statistics. b: National average. c: National CPI-U. d: University of Michigan Sentiment Index. e: Inventory as of January 1<sup>st</sup>, 2006. f: All counts to end of month. g: Includes withdrawn. h: Median List to Pending of Sales. i: NWARPC. Projection estimates from 2004. j: 25 sales >= \$850,000. k: Neutral =4-7 Months. All data taken from the Metro Board of Northwest Arkansas.