

# Real Estate Market

# Northwest Arkansas Residential

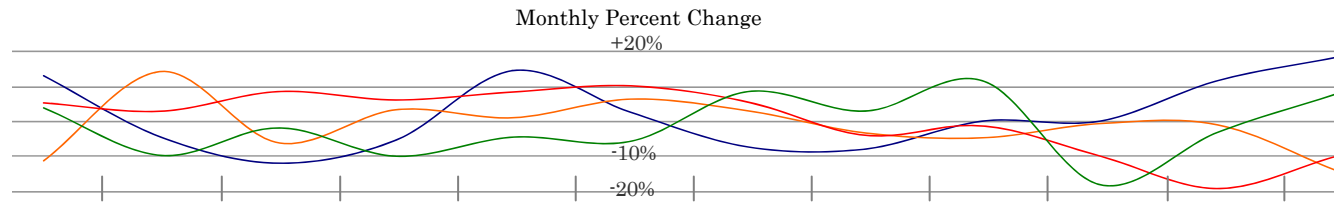
# Annual 2008

Revised 1/20/10

## Forces Affecting the Market

Unemployment <sup>a</sup>	4.40%
Interest Rates <sup>b</sup>	5.48%
Consumer Price Index <sup>c</sup>	211.1
Consumer Confidence <sup>d</sup>	78.4

Jan 1<sup>st</sup> 2008



4.60% (Low=3.5 Mltpl)
5.14% (Low=5.14 Dec)
210.2 (High=220.0 July)
60.1 (Low=57.6 Oct)

Dec 31<sup>st</sup> 2008

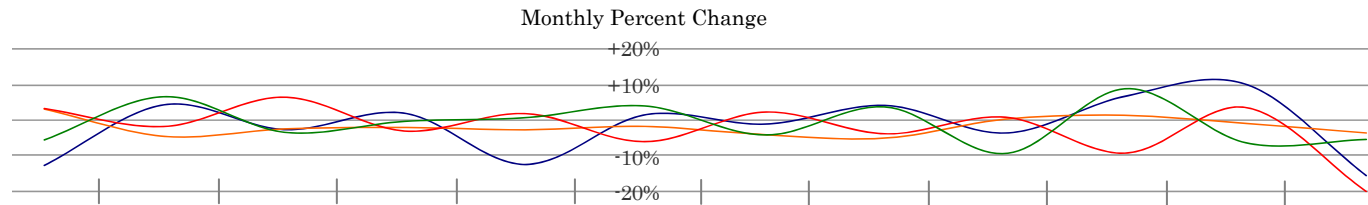
Starting Inventory  
6,808 <sup>e</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	14,167	Ending Inventory
Listings <sup>f</sup>	1,380	1,121	1,427	1,254	1,357	1,329	1,345	1,157	1,110	1,022	871	794	14,167	
Pending	390	477	512	542	587	525	515	494	408	350	310	348	5,458	
Expires <sup>g</sup>	851	755	735	633	758	735	873	897	820	813	892	912	9,724	
Sales	306	367	478	475	507	550	581	504	456	391	296	278	5,189	

## Reactions of the Market

Days on Market <sup>h</sup>	85.0
New Const Inventory	1,571
Average Sales to List	97.5%
Median Sales Price	146.7M

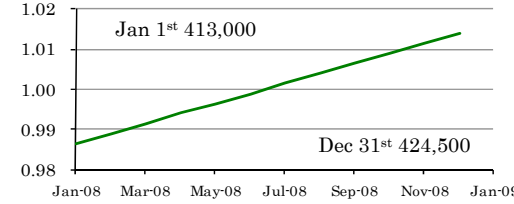
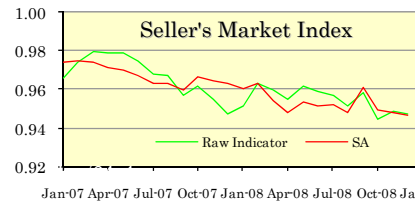
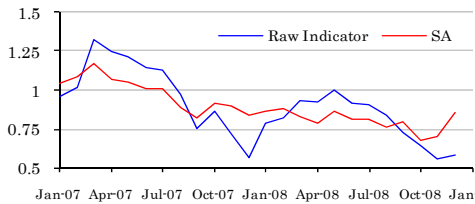
Jan 1<sup>st</sup> 2008



77.0 (Low=75.0 Jul)
754 (High=1,571 Jan)
94.5% (High=97.9 Mar)
132M (High=155.8 Feb)

Dec 31<sup>st</sup> 2008

## Market Activity Index

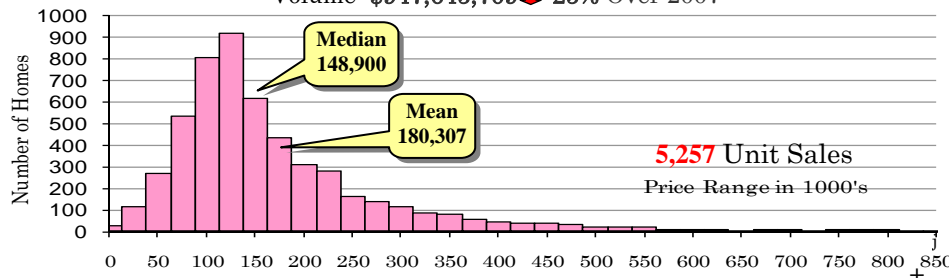


## Population Index <sup>i</sup>

A considerable slowing of the market compared to 2007. Median Seasonally adjusted Months of Inventory was 13.7. Median Days-on-Market fell slightly to 80 days while the inventory declined about 10%. Median Price/Square Foot was \$89.0

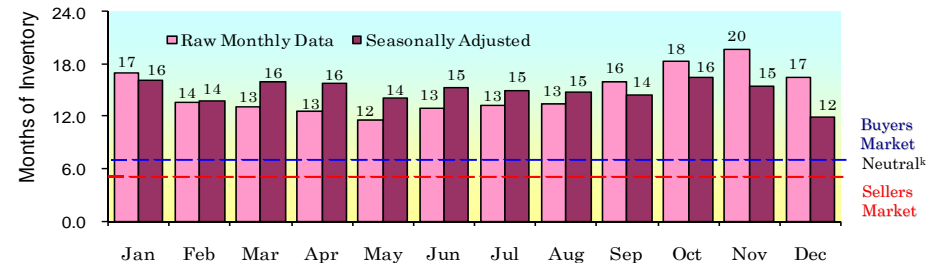
## Sales

Volume: \$947,645,709 ↓ 25% Over 2007



## Months of Inventory

Inventory / Pending Units



100 % | **97.2%** = Median Annual Percent Sales to List Price | 90 % | 0 % **32.4%** = Listings Sold<sup>l</sup> | Unsold Listings = **67.6%** | 100%

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>, 2008. f: All counts to end of month. g: Includes withdrawn. h: Median List to Pending. i: NWARPC. Estimates from 2006. j: 10 sales > \$850,000. k: Neutral =5-7 Months. l: Listed more than 1-year. All data taken from the Metro Board of Northwest Arkansas.