

#### HartLand Development Company Dunaway & Hart, Inc.

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# **Residential Lot Statistics**

## A Survey of Residential Lot Activity in 2022 City of Conway, Arkansas

Produced by:
HartLand Development Company

Data Compiled April 2023

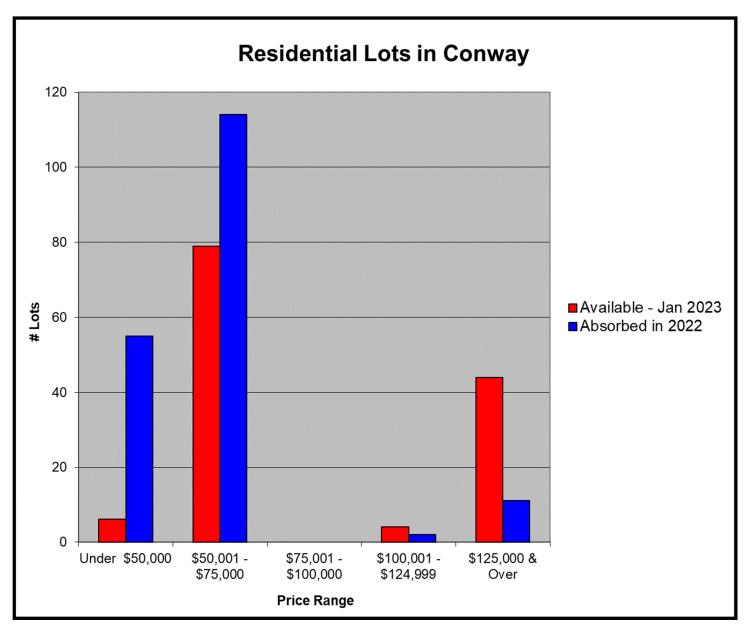


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#### Residential Lot Statistics City of Conway

As of January 1, 2023

_	Under	\$50,001 -	\$75,001 -	\$100,001 -	\$125,000
	\$50,000	\$75,000	\$100,000	\$124,999	& Over
Lots Available - Jan 2023	<b>6</b>	<b>79</b>	<b>0</b>	<b>4</b>	<b>44</b>
Lots Absorbed in 2022	55	114	0	2	11



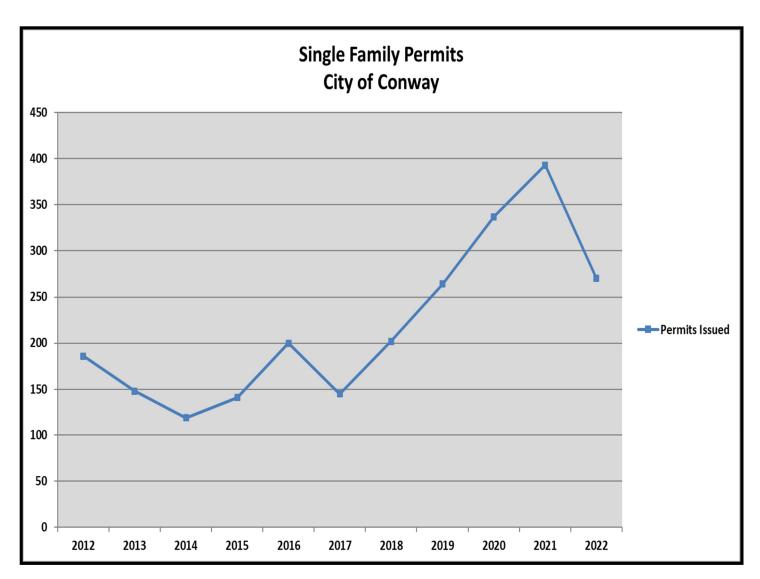
Note: For the purpose of this study, Lots Absorbed is defined as any lot first sold and/or permitted during 2022.

### Residential Lot Statistics City of Conway

As of January 1, 2023

#### **Single Family Permits Issued\***

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
186	148	119	141	200	145	202	264	337	393	270



<sup>\* -</sup> Permit numbers are not limited to subdivisions in this study and reflect all permits issued in Conway.

#### Residential Lot Statistics City of Conway

As of January 1, 2023

Asking Price Range of Lot	Available Lots January 2023	Number of Lots Absorbed In 2022	Month Supply January 2023
Under \$50,000	6	55	1.31
\$50,001 to \$75,000	79	114	8.32
\$75,001 to \$100,000	0	0	0.00
\$100,001 to \$124,999	4	2	24.00
\$125,000 and Over	44	11	48.00
Total	133 Available Lots	182 Lots Absorbed	8.77 Month Supply°

Notes: For the purpose of this study, Lots Absorbed is defined as any lot first sold and/or permitted during 2022.

Available Lots are based on the number of lots available in active subdivisions with approximately 10 lots or more.

<sup>° -</sup> Supply is based on 2022 lot absorption rate for the applicable subdivisions

## **Residential Lot Statistics City of Conway** 2017 - 2023

Asking Price Range of Lot	Month Supply January 2017	Month Supply January 2018	Month Supply January 2019	Month Supply January 2020	Month Supply January 2021	Asking Price Range of Lot *	Month Supply January 2022	Month Supply January 2023
\$30,000 to \$35,000	10.96	4.80	28.00	3.39	19.41	Under \$50,000	1.71	1.31
\$35,001 to \$40,000	13.20	5.14	20.57	2.86	0.00	\$50,001 to \$75,000	5.49	8.32
\$40,001 to \$50,000	9.19	14.57	25.15	11.69	4.86	\$75,001 to \$100,000	0	0.00
\$50,001 to \$60,000	53.33	41.33	4.45	18.67	5.87	\$100,001 to \$124,999	14.40	24.00
Over \$60,000	14.06	20.89	17.68	11.68	20.63	\$125,000 and Over	8.18	48.00
Total Month Supply	12.99 month supply°  196 Available Lots	15.09 month supply° 127 Available Lots	17.08 month supply°  242 Available Lots	7.56 month supply°  211 Available Lots	12.27 month supply°  270 Available Lots	Total Month Supply	3.53 month supply° 154 Available Lots	8.77 month supply°  133 Available Lots

<sup>\* -</sup> Price ranges are adjusted upward in 2022

Note: Available Lots are based on the number of lots available in active subdivisions with approximately 10 lots or more.

<sup>° -</sup> Supply is based on 2022 lot absorption rate for the applicable subdivisions

					2022 Sub	division Catalog	1									
<u>Subdivision</u>	<u>Location</u>	File Date	# Lots	# Lots Left 1/22	# Lots Left 1/23	Median Asking Price	Avg Lot Size (SF)	Min Home Size	Avg Lot Frontage	Absorbed 2022	2022 Permits	<u>Notes</u>				
Spencer Mountain Ph I	Padgett	5/4/2007	49	1	1	\$60,000	25,000	2,500	105'	0	3	Lot 17				
Spencer Mountain Ph II	Padgett	5/4/2007	36	3	3	\$70,000	25,000	3,000	115'	0	0					
Turnberry	Prince	6/22/2010	68	10	6	\$44,000	8,000	1,800	80'	4	4					
North Woods Estates	Old Hwy 25 N	10/31/2016	17	5	0	\$135,000	130,000	3,000	250'	5	1					
Edgewood Park Ph II	West College	1/25/2019	16	1	1	\$65,000	7,500	2,000	60'	0	1	Lot 1				
Salem Oaks	S Salem Rd	4/18/2019	24	2	0	\$63,000	11,000	2,400	85'	2	3					
Woodland Cove	S Donaghey Ave	3/6/2020	12	2	0	\$65,000	5,500	1,700	65'	2	2					
Orchard Hill	Empy Trail	4/6/2020	8	1	1	\$125,000	55,000	3,000	135'	0	0					
Village at Hendrix Ph III	Steele Ave	7/2/2020	13	4	3	\$62,500	2,800	1,562	26'	1	1	Lot 4R sold 202	1 but did not	show in last	years sale	s data
Cresthaven Ph IV	Harbelle Dr	12/16/2020	12	6	4	\$109,000	46,000	2,400	180'	2	3					
North View Estates Ph I	Old Hwy 25 N	12/17/2020	18	9	8	\$125,000	78,750	3,000	210'	1	2					
Robynmar Ph III	South Donaghey	4/12/2021	17	1	0	\$52,500	8,500	1,900	70'	1	9					
Sylvia Springs	Reedy Rd	4/26/2021	71	61	53	\$65,000	7,700	2,200	70'	8	5					
Orchard Hill Ph II	Empy Trail	5/10/2021	21	12	10	\$125,000	37,500	3,000	150'	2	3					
Ivy Place Sub	Favre Ln	9/3/2021	92	36	0	\$50,000	11,500	2,000	80'	36	42					
Bell Valley Sub Ph II	Bill Bell Ln	1/3/2022	30	-	0	\$36,000	6,000	1,200	60'	30	30					
Ivy Place Sub Ph II	Favre Ln	3/1/2022	46	-	9	\$60,000	10,000	1,500	70'	37	15					
Bell Valley Sub Ph III	Bill Bell Ln	6/21/2022	21	-	0	\$42,000	6,600	1,200	60'	21	1					
Robynmar Ph IV	S Donaghey Ave	8/9/2022	23	-	0	\$52,500	8,500	1,900	70'	23	6					
Orchard Hill Ph III	Empy Trail	9/26/2022	28	-	25	\$115,000	37,500	3,000	150'	3	0					
South Sterling PUD Ph II	South Donaghey	11/9/2022	13	-	9	\$55,000	4,750	1,400	55'	4	4	owner rentals				
				154	133		net decrease:	21		182	135					
												= New Subdivis				
											161	New Lots in 20	22			
Coming Soon																
Cardinal Valley Ph II	Bill Bell Ln	TBD	44			TBD	TBD	TBD	TBD							
The Estates Ph II	Nutters Chapel & Pebble Beach	TBD	TBD			TBD	TBD	TBD	TBD							
Lands End Sub Ph I	West Tyler & Padgett Rd	TBD	53			TBD	13,650	TBD	102'							
Lands End Sub Ph II	West Tyler & Padgett Rd	TBD	44			TBD	13,650	TBD	102'							
Bell Valley Ph IV	Bill Bell Ln	TBD	32			TBD	6,600	1,200	60'							
Bell Valley Ph V	Bill Bell Ln	TBD	67	-		TBD	6,600	1,200	60'							
			240													