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Residential Lot Statistics

A Survey of Residential Lot Activity in 2023 City of Conway, Arkansas

Produced by:

HartLand Development Company

Data Compiled April 2024



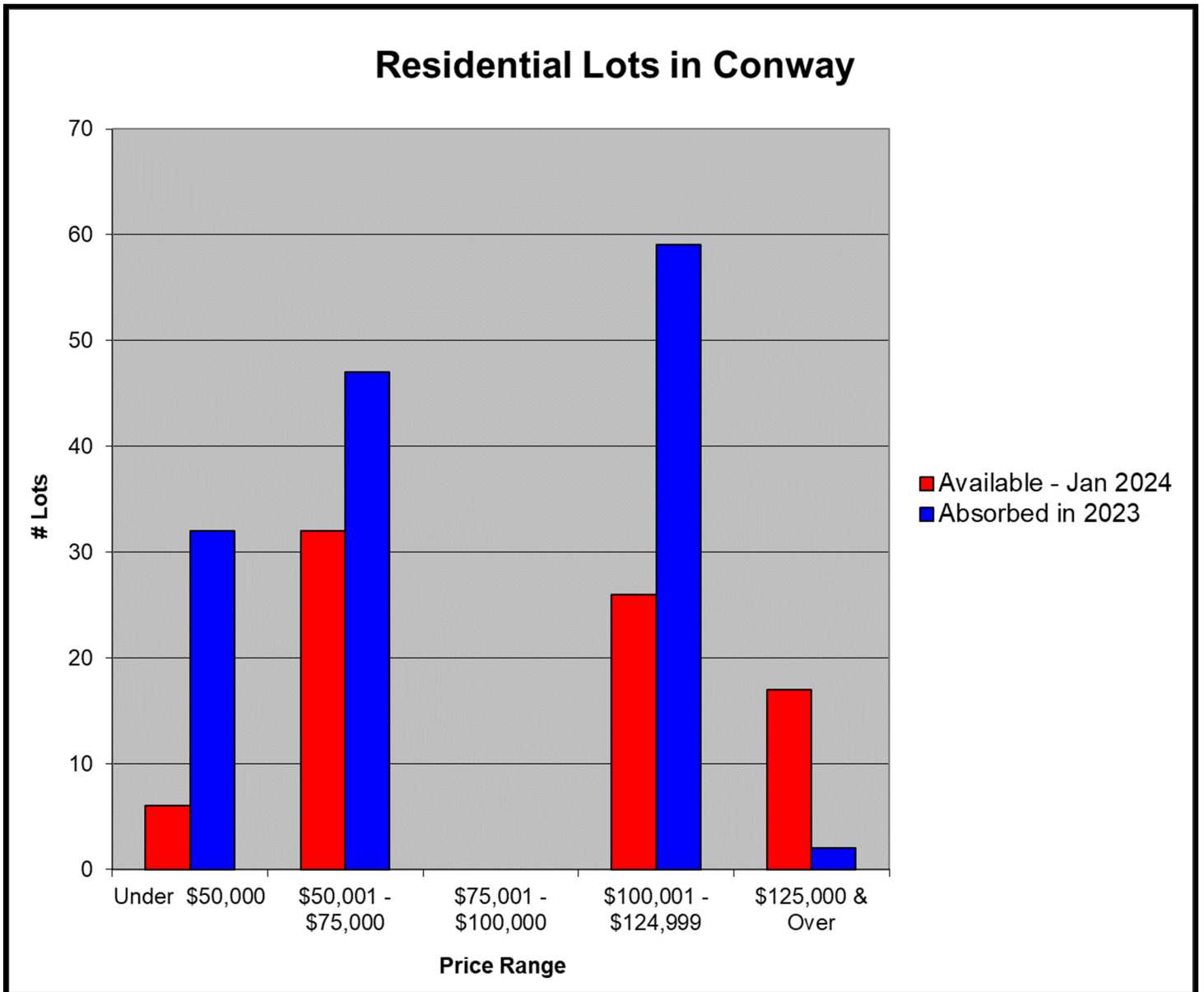
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www.hartlanddevelopment.com

Residential Lot Statistics City of Conway

As of January 1, 2024

	Under \$50,000	\$50,001 - \$75,000	\$75,001 - \$100,000	\$100,001 - \$124,999	\$125,000 & Over
Lots Available - Jan 2024	6	32	0	26	17
Lots Absorbed in 2023	32	47	0	59	2



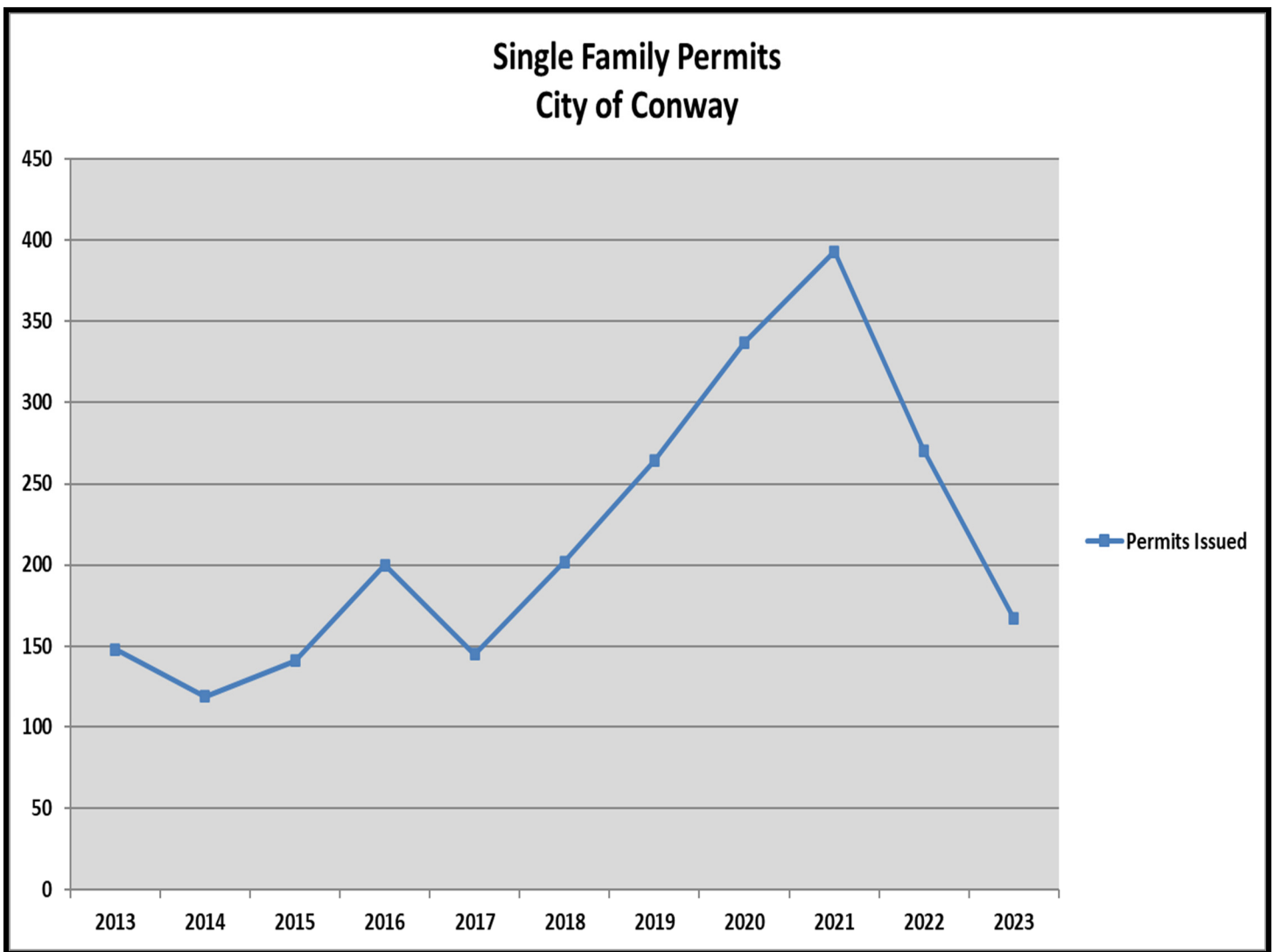
Note: For the purpose of this study, Lots Absorbed is defined as any lot first sold and/or permitted during 2023.

Residential Lot Statistics City of Conway

As of January 1, 2024

Single Family Permits Issued*

<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>	<u>2023</u>
148	119	141	200	145	202	264	337	393	270	167



* - 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, 2024

Asking Price Range of Lot	Available Lots January 2024	Number of Lots Absorbed In 2023	Month Supply January 2024
Under \$50,000	6	32	2.25
\$50,001 to \$75,000	32	47	8.17
\$75,001 to \$100,000	0	0	0.00
\$100,001 to \$124,999	26	59	5.29
\$125,000 and Over	17	2	102.00
Total	81 <i>Available Lots</i>	140 <i>Lots Absorbed</i>	6.94 Month Supply [°]

° - Supply is based on 2023 lot absorption rate for the applicable subdivisions

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.

Residential Lot Statistics

City of Conway

Jan 2018 - Jan 2024

Asking Price Range of Lot	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	Month Supply January 2024
\$30,000 to \$35,000	4.80	28.00	3.39	19.41	Under \$50,000	1.71	1.31	2.25
\$35,001 to \$40,000	5.14	20.57	2.86	0.00	\$50,001 to \$75,000	5.49	8.32	8.17
\$40,001 to \$50,000	14.57	25.15	11.69	4.86	\$75,001 to \$100,000	0	0.00	0.00
\$50,001 to \$60,000	41.33	4.45	18.67	5.87	\$100,001 to \$124,999	14.40	24.00	5.29
Over \$60,000	20.89	17.68	11.68	20.63	\$125,000 and Over	8.18	48.00	102.00
Total Month Supply	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 [°] 136 Available Lots	6.94 month supply [°] 81 Available Lots

* - Price ranges are adjusted upward in 2022

° - Supply is based on 2023 lot absorption rate for the applicable subdivisions

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

[illegible]

85	New Lots in 2023
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