

Conway Economy at a Glance

Updated by Corey Parks and Isaac Sims November 2018

<p>Population</p> <table border="0" style="width: 100%;"> <tr><td>US</td><td style="text-align: right;">325,719,178</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">3,004,279</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">123,654</td></tr> <tr><td>Conway</td><td style="text-align: right;">65,782</td></tr> </table> <p>Population by Education Levels</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">High school graduate or higher</td></tr> <tr><td>US</td><td style="text-align: right;">87.0%</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">85.2%</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">91.1%</td></tr> <tr><td>Conway</td><td style="text-align: right;">93.6%</td></tr> <tr><td colspan="2">Bachelor's degree or higher</td></tr> <tr><td>US</td><td style="text-align: right;">30.3%</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">21.5%</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">29.1%</td></tr> <tr><td>Conway</td><td style="text-align: right;">38.0%</td></tr> </table> <p>Unemployment Rate</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">September-2018</td></tr> <tr><td colspan="2">Seasonally Adjusted</td></tr> <tr><td>US</td><td style="text-align: right;">3.7%</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">3.5%</td></tr> <tr><td colspan="2">Not Seasonally Adjusted</td></tr> <tr><td>US</td><td style="text-align: right;">3.6%</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">3.3%</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">2.9%</td></tr> <tr><td>Conway</td><td style="text-align: right;">3.0%</td></tr> </table> <p>Cost of Living Index</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">2017</td></tr> <tr><td>US</td><td style="text-align: right;">100.00</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">87.80</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">86.20</td></tr> <tr><td>Conway</td><td style="text-align: right;">86.30</td></tr> </table>	US	325,719,178	Arkansas	3,004,279	Faulkner County	123,654	Conway	65,782	High school graduate or higher		US	87.0%	Arkansas	85.2%	Faulkner County	91.1%	Conway	93.6%	Bachelor's degree or higher		US	30.3%	Arkansas	21.5%	Faulkner County	29.1%	Conway	38.0%	September-2018		Seasonally Adjusted		US	3.7%	Arkansas	3.5%	Not Seasonally Adjusted		US	3.6%	Arkansas	3.3%	Faulkner County	2.9%	Conway	3.0%	2017		US	100.00	Arkansas	87.80	Faulkner County	86.20	Conway	86.30	<p>Median Household Income</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">2016 Dollars</td></tr> <tr><td>US</td><td style="text-align: right;">\$55,322</td></tr> <tr><td>Arkansas</td><td style="text-align: right;">\$42,336</td></tr> <tr><td>Faulkner County</td><td style="text-align: right;">\$50,872</td></tr> <tr><td>Conway</td><td style="text-align: right;">\$47,190</td></tr> </table> <p>Bank Deposits</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">June-30</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$1,827,728</td></tr> <tr><td>2017</td><td style="text-align: right;">\$1,686,727</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">8.36%</td></tr> <tr><td colspan="2">Faulkner County</td></tr> <tr><td>2018</td><td style="text-align: right;">\$2,192,595</td></tr> <tr><td>2017</td><td style="text-align: right;">\$2,052,122</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">6.85%</td></tr> </table> <p>Sales Tax Collections</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">October</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$2,717,311</td></tr> <tr><td>2017</td><td style="text-align: right;">\$2,184,830</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">24.37%</td></tr> <tr><td>Tax Rate</td><td style="text-align: right;">2.125%</td></tr> <tr><td colspan="2">Sales tax rate increase of 0.375%</td></tr> <tr><td colspan="2">Faulkner County</td></tr> <tr><td>2018</td><td style="text-align: right;">\$823,942</td></tr> <tr><td>2017</td><td style="text-align: right;">\$800,410</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">2.94%</td></tr> <tr><td>Tax Rate</td><td style="text-align: right;">0.50%</td></tr> </table> <p>Restaurant Sales*</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">Year to Date (September)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$149,149,618</td></tr> <tr><td>2017</td><td style="text-align: right;">\$139,677,250</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">6.78%</td></tr> </table> <p>*Includes mixed drink sales</p>	2016 Dollars		US	\$55,322	Arkansas	\$42,336	Faulkner County	\$50,872	Conway	\$47,190	June-30		Conway		2018	\$1,827,728	2017	\$1,686,727	Percent Change	8.36%	Faulkner County		2018	\$2,192,595	2017	\$2,052,122	Percent Change	6.85%	October		Conway		2018	\$2,717,311	2017	\$2,184,830	Percent Change	24.37%	Tax Rate	2.125%	Sales tax rate increase of 0.375%		Faulkner County		2018	\$823,942	2017	\$800,410	Percent Change	2.94%	Tax Rate	0.50%	Year to Date (September)		Conway		2018	\$149,149,618	2017	\$139,677,250	Percent Change	6.78%	<p>Hotel Sales</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">Year to Date (September)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$13,734,785</td></tr> <tr><td>2017</td><td style="text-align: right;">\$13,942,729</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-1.49%</td></tr> </table> <p>Residential Units Sold</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">(New and Existing)</td></tr> <tr><td colspan="2">Year to Date (November)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">554</td></tr> <tr><td>2017</td><td style="text-align: right;">1011</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-82.49%</td></tr> <tr><td colspan="2">Faulkner County</td></tr> <tr><td>2018</td><td style="text-align: right;">1296</td></tr> <tr><td>2017</td><td style="text-align: right;">1380</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-6.09%</td></tr> </table> <p>Value of Residential Units Sold</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">Year to Date (November)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$99,006,050</td></tr> <tr><td>2017</td><td style="text-align: right;">\$180,751,393</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-45.23%</td></tr> <tr><td colspan="2">Faulkner County (September)</td></tr> <tr><td>2018</td><td style="text-align: right;">\$228,461,472</td></tr> <tr><td>2017</td><td style="text-align: right;">\$239,977,860</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-4.80%</td></tr> </table> <p>Building Permits</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">Single Family Homes</td></tr> <tr><td colspan="2">Year to Date (October)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">161</td></tr> <tr><td>2017</td><td style="text-align: right;">122</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">31.97%</td></tr> </table>	Year to Date (September)		Conway		2018	\$13,734,785	2017	\$13,942,729	Percent Change	-1.49%	(New and Existing)		Year to Date (November)		Conway		2018	554	2017	1011	Percent Change	-82.49%	Faulkner County		2018	1296	2017	1380	Percent Change	-6.09%	Year to Date (November)		Conway		2018	\$99,006,050	2017	\$180,751,393	Percent Change	-45.23%	Faulkner County (September)		2018	\$228,461,472	2017	\$239,977,860	Percent Change	-4.80%	Single Family Homes		Year to Date (October)		Conway		2018	161	2017	122	Percent Change	31.97%	<p>Average Square Footage</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">New Single Family Homes</td></tr> <tr><td colspan="2">Year to Date (November)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">3,051</td></tr> <tr><td>2017</td><td style="text-align: right;">3,073</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">0.72%</td></tr> </table> <p>Average Construction Costs</p> <table border="0" style="width: 100%;"> <tr><td colspan="2">New Single Family Homes</td></tr> <tr><td colspan="2">Year to Date (November)</td></tr> <tr><td colspan="2">Conway</td></tr> <tr><td>2018</td><td style="text-align: right;">\$236,933.00</td></tr> <tr><td>2017</td><td style="text-align: right;">\$253,532.00</td></tr> <tr><td>Percent Change</td><td style="text-align: right;">-6.55%</td></tr> </table> <p>Average Sale Price Per Square Foot</p> <table border="0" 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Sources: 2012-2016 ACS 5-Year Data Profiles, Arkansas Department of Workforce Services, C2ER, Sperling's Best Places, Arkansas Department of Finance & Administration, Federal Deposit Insurance Corporation, Cooperative Arkansas Realtors' Multiple Listing Services, Arkansas Realtors Association, and City of Conway.