

# Conway Economy at a Glance

Updated by Corey Parks and Isaac Sims August 2018

| Population      |             |
|-----------------|-------------|
| US              | 325,719,178 |
| Arkansas        | 3,004,279   |
| Faulkner County | 123,654     |
| Conway          | 65,782      |

## Population by Education Levels

| 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% |

## Unemployment Rate

| July-2018<br>Seasonally Adjusted |      |
|----------------------------------|------|
| US                               | 3.9% |
| Arkansas                         | 3.7% |
| Not Seasonally Adjusted          |      |
| US                               | 4.1% |
| Arkansas                         | 3.8% |
| Faulkner County                  | 3.3% |
| Conway                           | 3.3% |

## Cost of Living Index

| 2017            |        |
|-----------------|--------|
| US              | 100.00 |
| Arkansas        | 87.80  |
| Faulkner County | 86.20  |
| Conway          | 86.30  |

| Median Household Income |          |
|-------------------------|----------|
| 2016 Dollars            |          |
| US                      | \$55,322 |
| Arkansas                | \$42,336 |
| Faulkner County         | \$50,872 |
| Conway                  | \$47,190 |

## Bank Deposits

| June-30<br>Conway |             |
|-------------------|-------------|
| 2017              | \$1,686,727 |
| 2016              | \$1,536,216 |
| Percent Change    | 9.80%       |
| Faulkner County   |             |
| 2017              | \$2,052,122 |
| 2016              | \$1,855,340 |
| Percent Change    | 10.61%      |

## Sales Tax Collections

| August<br>Conway                  |             |
|-----------------------------------|-------------|
| 2018                              | \$2,811,985 |
| 2017                              | \$2,179,264 |
| Percent Change                    | 29.03%      |
| Tax Rate                          | 2.125%*     |
| Sales tax rate increase of 0.375% |             |
| Faulkner County                   |             |
| 2018                              | \$864,597   |
| 2017                              | \$804,897   |
| Percent Change                    | 7.42%       |
| Tax Rate                          | 0.50%       |

## Restaurant Sales\*

| Year to Date (July)<br>Conway |               |
|-------------------------------|---------------|
| 2018                          | \$115,970,348 |
| 2017                          | \$109,476,276 |
| Percent Change                | 5.93%         |
| *Includes mixed drink sales   |               |

| Hotel Sales                   |              |
|-------------------------------|--------------|
| Year to Date (July)<br>Conway |              |
| 2018                          | \$10,502,582 |
| 2017                          | \$10,617,740 |
| Percent Change                | -1.08%       |

## Residential Units Sold

| (New and Existing)<br>Year to Date (August)<br>Conway |         |
|---|---------|
| 2018  | 511     |
| 2017  | 762     |
| Percent Change  | -32.94% |
| Faulkner County (July)                                |         |
| 2018  | 990     |
| 2017  | 1032    |
| Percent Change  | -4.07%  |

## Value of Residential Units Sold

| Year to Date (August)<br>Conway |               |
|---------------------------------|---------------|
| 2018                            | \$90,544,350  |
| 2017                            | \$139,348,848 |
| Percent Change                  | -35.02%       |
| Faulkner County (July)          |               |
| 2018                            | \$171,082,890 |
| 2017                            | \$177,114,936 |
| Percent Change                  | -3.41%        |

## Building Permits

| Single Family Homes<br>Year to Date (August)<br>Conway |        |
|--|--------|
| 2018   | 119    |
| 2017   | 99     |
| Percent Change   | 20.20% |

| Average Square Footage<br>New Single Family Homes<br>Year to Date (August)<br>Conway |       |
|--|-------|
| 2018   | 3,046 |
| 2017   | 3,044 |
| Percent Change   | 0.03% |

| Average Construction Costs<br>New Single Family Homes<br>Year to Date (August)<br>Conway |              |
|--|--------------|
| 2018   | \$248,155.00 |
| 2017   | \$245,482.00 |
| Percent Change   | 1.09%        |

## Average Sale Price Per Square Foot

| New Single Family Homes<br>Year to Date (August)<br>Conway |         |
|--|---------|
| 2018   | \$76.67 |
| 2017   | \$78.52 |
| Percent Change   | -2.36%  |



Bank OZK



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.