

# Conway Economy at a Glance

Updated September 2020 by Corey Parks and Isaac Sims

Population		Median Household Income		Hotel Sales		Residential Building Permits	
US	328,239,523	2018 Dollars		Year to Date (August)		Single Family Homes	
Arkansas	3,017,804	US	\$60,293	Conway		Year to Date (August)	
Faulkner County	126,007	Arkansas	\$45,726	2020	\$8,489,193	Conway	
Conway	67,638	Faulkner County	\$51,930	2019	\$12,152,832	2020	152
		Conway	\$46,972	Percent Change	-30.15%	2019	204
						Percent Change	-25.49%
Population by Education Levels		Bank Deposits		Residential Units Sold**		Average Square Footage	
High school graduate or higher		June		(New and Existing)		New Single Family Homes	
US	87.7%	Conway		Year to Date (August)		Year to Date (August)	
Arkansas	86.2%	2019	\$1,835,390,000	Conway		Conway	
Faulkner County	91.3%	2018	\$1,829,012,000	2020	541	2020	
Conway	93.4%	Percent Change	0.35%	2019	521	3,238	
Bachelor's degree or higher		Faulkner County		Percent Change	3.84%	2019	
US	31.5%	2019	\$2,228,144,000	Year to Date (August)		Percent Change	
Arkansas	22.6%	2018	\$2,193,879,000	Faulkner County		18.48%	
Faulkner County	30.0%	Percent Change	1.56%	2020	1222	Average Construction Costs	
Conway	38.4%			2019	1072	New Single Family Homes	
				Percent Change	13.99%	Year to Date (August)	
Unemployment Rate		Sales & Use Tax Collections		Value of Residential Units Sold**		Conway	
June-2020		August		Year to Date (August)		2020	
Seasonally Adjusted		Conway		Conway		\$237,846	
US	11.1%	2020	\$3,138,161	Year to Date (August)		2019	
Arkansas	8.1%	2019	\$2,885,082	Conway		\$225,550	
		Percent Change	8.77%	Conway		Percent Change	
Not Seasonally Adjusted		Faulkner County		Year to Date (August)		5.45%	
US	11.2%	Tax Rate	2.125%	2020	\$117,426,171		
Arkansas	8.3%			2019	\$102,807,283		
Faulkner County	7.7%	2020	\$975,708	Percent Change	14.22%		
Conway	8.2%	2019	\$858,660	Year to Date (August)			
		Percent Change	13.63%	Faulkner County			
		Tax Rate	0.50%	2020	\$249,300,680		
				2019	\$203,506,654		
				Percent Change	20.85%		
Cost of Living Index		Restaurant Sales*		Median Sale Price Per Square Foot		Bank OZK	
2020		Year to Date (August)		Single Family Homes		PULSE OF CONWAY	
US	100.00	Conway		Year to Date (August)			
Arkansas	84.40	2020	\$125,002,712	Conway			
Faulkner County	88.30	2019	\$137,808,420	Year to Date (August)			
Conway	86.60	Percent Change	-9.29%	Conway			
		*Includes mixed drink sales		2020	\$109.51		
				2019	\$100.21		
				Percent Change	9.28%		

Sources: US Census Bureau, 2014-2018 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.

\*\*Includes number and sales of residential-zoned lots