

Pulse of Conway

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Faulkner County Housing Report

Faulkner County and the city of Conway have seen steady growth in home sales despite price fluctuations.

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MARCH 2025

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Focus: Real Estate

A look at the top real estate firms, agents and teams in Faulkner County.

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WHAT'S THAT GONNA BE

Hollywood Feed, a leading retailer of natural and holistic pet products, is set to expand its presence in Arkansas with a new store in Conway. The upcoming location, situated at 2850 Prince Street, will occupy approximately 4,000 square feet.

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REAL ESTATE

The Most Expensive Homes Sold in Faulkner County in February

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The Fayetteville Shale, discovered in 2004, quickly became one of the nation's top ten natural gas plays creating 11,000 jobs and injecting billions into the Arkansas economy. However, activity dropped when natural gas prices declined. Flywheel Energy is attempting to bring back the Fayetteville Shale operation with a large investment and a return to profitable prices.

Shale Survivor

How Flywheel Energy is Making the Fayetteville Shale Profitable Again

In 2018, Southwestern Energy announced it was selling its assets in the Fayetteville Shale to “capture greater returns from our higher margin Appalachia assets.” In 2022, Exxon subsidiary, XTO, announced the sale of its Fayetteville Shale assets to “focus on more lucrative prospects.” In both cases, Oklahoma City-based oil and gas producer Flywheel Energy saw a future opportunity to invest in Arkansas when larger players like Southwestern Energy and XTO did not.

Fast forward to 2025, and Flywheel Energy is attempting to revive drilling activity in Arkansas’s Fayetteville Shale. It is betting that renewed investment can breathe economic life into a region largely quiet since natural gas prices crashed and companies fled for other parts of the country.

Established in 2017, Flywheel Energy quickly established itself by consolidating acreage throughout the Fayetteville

Shale in an attempt to create value through gained efficiencies. Now controlling about 5,600 wells that produce approximately 775 million cubic feet of natural gas per day, Flywheel is set to invest between \$25 million and \$30 million in 2025 to drill five new appraisal wells — a significant commitment, marking the first substantial drilling program in the shale since 2018.

SHALE SURVIVOR
CONTINUED ON PAGE 4



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Toad Suck Daze
-
- 22** MAY
Outlook Conway
-
- 29** MAY
Off the Clock: Central Cold Solutions
-

Pulse of Conway

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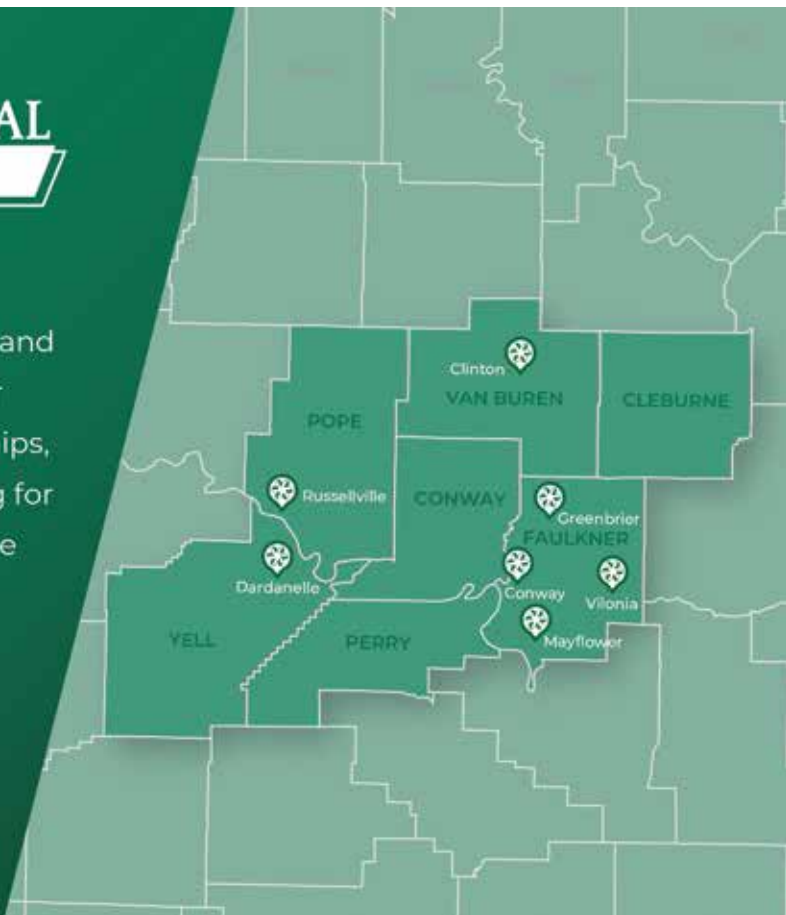


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SHALE SURVIVOR

FROM PAGE 1

The Fayetteville Shale, discovered in 2004, is primarily located in Cleburne, Conway, Faulkner, Pope, Van Buren, and White counties. By 2008, it was one of the nation's top ten natural gas plays creating 11,000 jobs and injecting nearly \$20 billion into the Arkansas economy. However, activity sharply declined as natural gas prices dropped from a peak of more than \$12 per MCF (thousand cubic feet) in 2008 to less than \$2 per MCF in 2016. Those prices motivated some producers to move to more lucrative, liquid-rich fields like Texas's Permian Basin, Pennsylvania's Marcellus Shale, or Louisiana's Haynesville Shale.

Beyond the efficiencies Flywheel Energy has been able to create, renewed exploration interest is driven in part by improving economic conditions. Natural gas prices have recently rebounded, surpassing \$4 per MCF in early 2025, a price point that renews profitability prospects in the shale. Coupled with technological advancements, Flywheel aims to unlock previously inaccessible

resources at competitive costs due to the shale's comparatively shallow depth of around 5,000 feet.

Flywheel Energy believes that promising outcomes from pilot technologies applied to existing wells indicate that substantial reserves remain viable for extraction. The company's planned \$25 million to \$30 million investment in 2025 — beginning with five appraisal wells — could significantly boost local economic activity.

For Arkansas royalty owners, Flywheel's renewed drilling activity could provide meaningful economic gains. Increased natural gas extraction leads to higher royalty payments, injecting fresh capital into local economies. Secondary beneficiaries, such as equipment suppliers, logistics companies, and service providers, also stand to gain.

If Flywheel's initial drilling campaign proves successful and expands, royalty payments in the region could rise by millions of dollars annually. Such cash influx often boosts local consumer spending, real estate markets, and community investment, providing broader economic benefits beyond direct employment.

This new economic activity would be in addition to the substantial amount Flywheel Energy is currently paying in taxes, royalties, and wages. Since 2021, Flywheel has paid an average of \$40

million dollars per year in property, conservation, and severance taxes in Arkansas. The company has paid an average of \$113 million per year to royalty owners within the Fayetteville Shale. And finally, Flywheel Energy currently employs 250 Arkansans with an average total payroll of \$20 million per year.

Flywheel Energy's planned \$25 million to \$30 million initial investment for five new wells in 2025 represents not only a strategic bet on the Fayetteville Shale's underlying potential, but also a signal of optimism for the region's future energy sector growth. While the Fayetteville Shale's economics may not rival more liquid-rich plays, Flywheel's strategic asset consolidation and innovation-driven exploration strategy position the company to bring sustained value to the region.

Ultimately, Flywheel Energy's decision to restart drilling operations exemplifies a broader industry trend: companies leveraging efficiency, technology, and targeted investments to reinvigorate mature shale formations. For Arkansas, this renewed activity may mark the beginning of another economic upswing within the Fayetteville Shale. And if that upswing happens, it will be because Flywheel Energy chose to bet on Arkansas when other companies chose to fold. 🍀



Flywheel Energy saw a future opportunity to invest in Arkansas and the Fayetteville Shale when larger players like Southwestern Energy and XTO did not. It is betting that renewed investment can breathe economic life into a region I quiet since natural gas prices crashed and companies fled for other parts of the country.

Top Real Estate Firms in Faulkner County

	AGENCY	VOLUME	UNITS
1	RE/MAX Elite Conway	\$340,976,113	1,174.5
2	ERA TEAM Real Estate	\$105,783,291	404
3	Coldwell Banker RPM Conway	\$99,565,719	317
4	Homeward Realty	\$69,961,345	270
5	Moore & Co.	\$52,972,580	176.5
6	Keller Williams Realty Central	\$41,697,756	152
7	NextHome Local Realty Group	\$33,156,607	134
8	Coldwell Banker RPM Group	\$33,154,219	121
9	Century 21 Sandstone Real Estate Group	\$31,648,400	150
10	Century 21 Parker & Scroggins Realty	\$30,455,494	149
11	J.C. Thornton & Co.	\$28,922,839	92
12	MVP Real Estate	\$27,189,465	111
13	Eagle Rock Realty & Property Management	\$25,799,862	106
14	RE/MAX Realty Group	\$22,754,955	81
15	Crye-Leike REALTORS Conway	\$22,672,616	102
16	Arkansas Real Estate Collective	\$20,954,228	43
17	Brick Real Estate	\$18,865,775	47
18	Faulkner County Realty	\$16,010,155	66
19	Red Door Realty	\$11,953,001	64
20	Arkansas Property Brokers	\$11,279,600	39
21	501 Professionals Realty & Investments	\$6,333,513	30
22	iRealty Arkansas	\$4,742,295	21
23	Armour Realty Group	\$4,694,260	27
24	Rowlett Realty	\$3,964,400	19
25	EXP Realty Zulpo Property Group	\$3,693,800	17

SOURCE: Faulkner County Board of Realtors

Top Real Estate Agents in Faulkner County

	AGENCY	FIRM	VOLUME	UNITS
1	Laura Davis	RE/MAX Elite Conway	\$35,673,392	138
2	Evelyn Dean	RE/MAX Elite Conway	\$29,385,274	91
3	Kevin Watson	RE/MAX Elite Conway	\$21,821,350	53
4	Anthony Walker	Homeward Realty	\$20,626,950	63
5	Misty Varvil	MVP Real Estate	\$13,479,415	51
6	Tamara Blakeman	J.C. Thornton & Co.	\$12,734,462	38
7	Pam McDowell	ERA TEAM Real Estate	\$12,261,325	48
8	Velda Lueders	Coldwell Banker RPM Group	\$12,088,575	37
9	Benton Glass	Brick Real Estate	\$11,711,000	16
10	Lauren Walter	Homeward Realty	\$11,412,700	54
11	Robin Jones	RE/MAX Elite Conway	\$10,913,081	31.5
12	Claire Carter-Smithson	Homeward Realty	\$10,723,309	42
13	Kimberly Ward	RE/MAX Elite Conway	\$10,637,692	20
14	Lou Zamora	RE/MAX Elite Conway	\$10,229,295	62
15	Jeremy Carter	RE/MAX Realty Group	\$10,065,051	41
16	Sena Lovette-Crafton	Arkansas Real Estate Collective	\$10,013,000	11
17	Jamie Stratton	RE/MAX Elite Conway	\$9,380,225	36
18	Megan Cain	RE/MAX Elite Conway	\$8,583,975	25
19	Tamra McMahon	RE/MAX Elite Conway	\$7,681,890	38
20	Stefanie Schreckenhofer-Dace	Arkansas Real Estate Collective	\$7,396,256	24

SOURCE: Faulkner County Board of Realtors

Top Real Estate Teams in Faulkner County

	AGENCY	FIRM	LEAD AGENT	VOLUME
1	Team Elite	Coldwell Banker RPM Group	Lori Quinn	\$59,450,899
2	Dryer & Dorey Team	RE/MAX Elite Conway	Laura Dryer	\$39,161,321
3	Karen Ferguson Team	RE/MAX Elite Conway	Karen Ferguson	\$25,030,524
4	Parsley-Tucker Team	Moore & Co.	Elizabeth Tucker	\$22,665,405
5	Leah Brown & Tracy Tidwell Team	ERA TEAM Real Estate	Leah Brown and Tracy Tidwell	\$21,999,400
6	The Henleys	ERA TEAM Real Estate	Richard Henley	\$17,046,580
7	Emily Walter Team	RE/MAX Elite Conway	Emily Walter	\$13,136,969
8	Encore Group	RE/MAX Elite Conway	Matt Grissom	\$12,898,000
9	The Savvy Team	NextHome Local Realty Group	Wendy Ferguson	\$12,744,218
10	Sorrels Robinson Team	NextHome Local Realty Group	Megan Sorrels	\$12,506,800
11	CNG Homes	Keller Williams Realty Central	Casey Hearn	\$12,028,202
12	The Smith Team	Century 21 Parker & Scroggins	Jenice Boyd Smith	\$11,942,825
13	MRW & Associates	Keller Williams Realty Central	Mark Russell Williams	\$11,672,354
14	Roussel Team	Century 21 Sandstone Real Estate Group	Blake Roussel	\$6,825,475
15	Hawks Family Team	Coldwell Banker RPM Group	Spencer Hawks	\$6,087,200
16	Tapley Team	RE/MAX Elite Conway	Dara Tapley	\$5,407,110
17	Taleda McKee & Nacole Fulfer	J.C. Thornton & Co.	Taleda McKee and Nacole Fuller	\$5,163,175
18	The Sting Team	Crye-Leike REALTORS Conway	William Sting	\$4,857,076
19	The Shaw Team	Coldwell Banker RPM Group	Jonna Shaw	\$3,827,875
20	The Hervey Home Team	Century 21 Parker & Scroggins	Yolanda Hervey	\$2,514,690

SOURCE: Faulkner County Board of Realtors

WHAT'S THAT GONNA BE?

Hollywood Feed Expands to Conway with New Pet Supply Store

Hollywood Feed, a leading retailer of natural and holistic pet products, is set to expand its presence in Arkansas with a new store in Conway. The upcoming location, situated at 2850 Prince Street, will occupy approximately 4,000 square feet.

The location is the former home of Classic Touch. An open date is not known at this time.

This expansion marks Hollywood Feed's continued commitment to Arkansas, where it has been active for over 15 years. The company currently operates three stores in Little Rock and one in Jonesboro. The Conway store will be the fifth location in the state, with plans for further growth in the near future.

The new Conway store will offer a range of services to cater to pet owners' needs, including professional grooming services, self-service dog washes, same-day delivery available seven days a week, and curbside pickup.

Shawn McGhee, president of Hollywood Feed, expressed enthusiasm about the expansion in a news release, stating, "We want to bring our products and services to customers in their communities. That means



strategically expanding our presence into new markets to make sure pet owners have access to the highest quality pet products available. We're excited about our sizeable expansion into Conway and we look forward to opening many more new Arkansas locations soon."

Hollywood Feed offers a curated selection of American-made pet foods, regionally sourced treats, and other pet products. The retailer also features its own line of Carolina Made Treats and Mississippi Made items, including pet beds, collars, leashes, and home décor. 🐾

First Service Bank Expands With New Branch in Conway

First Service Bank is set to open a new branch in Conway, further strengthening its presence in central Arkansas. The bank recently announced the upcoming location at 1485 Old Morrilton Highway.

First Service Bank, a community-focused financial institution, has served Arkansas residents for over 60 years. Headquartered in Greenbrier, the bank operates multiple branches throughout central Arkansas, providing personal and business banking solutions.

"We're thrilled to share a first look at the rendering of our new First Service Bank location in Conway," the bank said in a social media statement. "This new space will allow us to better serve our community while continuing our commitment to exceptional customer care."

The Conway branch will add to the bank's footprint, which includes locations in Greenbrier, Little Rock, Clinton, Shirley, Yellville, Flippin, Marshall, and Mountain View. The new facility is expected to enhance convenience for Conway-area customers, offering expanded financial services and a modern banking experience.

The bank has not yet announced an official opening date but encourages customers to stay tuned for updates. 📍



EDUCATION

The **University of Central Arkansas** has named **Debbie Dailey** as interim dean of its College of Education. The appointment is effective March 1.

Dailey has been at UCA for 12 years, serving as a faculty member, chair of the Department of Teaching and Learning for the past five years, and most recently as interim associate dean.

Michael Mills has been named dean of the **UCA Graduate School**. He began in the role Feb. 16. The graduate school represents degree programs from five academic colleges and provides a wide range of advanced educational opportunities including six doctoral programs, 34 master's and specialist programs and 16 professional certificate programs. He will also oversee the Office of Sponsored Programs and play a key role in expanding funded research and strengthening UCA's overall commitment to scholarship and community engagement.

Central Baptist College has promoted **Donna Bradley** to chair of its fine arts department. Bradley has more than 22 years of experience as a choral director, band director, and general music teacher. Since arriving at CBC, she has directed the college's band program and the women's chorus while teaching courses in fine arts and education.



BRADLEY

UTILITIES

Conway Corp has promoted **Gage Hogan, Kyle Troxler,** and **Earnest Taylor**. Hogan was promoted to telecom construction technician 2 after passing his **Society of Cable Telecommunications Engineers** Broadband Premises Installer certification.

Troxler was promoted to apprentice lineman 4. He is enrolled in a four-year apprentice program to become a journeyman lineman through the **Missouri Public Utility Alliance**.

Taylor has been promoted to electric systems engineer 2. He will take on expanded responsibilities in the design, maintenance and improvement of Conway Corp's electric infrastructure.

Customer Experience Coordinator **Lindsay Bradshaw** recently earned her coaching certificate



HOGAN



TROXLER

Johnny Allison Inducted Into Arkansas Business Hall of Fame

Johnny Allison, chairman, CEO, and president of **Home BancShares**, was inducted Feb. 14 into the **Arkansas Business Hall of Fame**. Allison was one of four honorees inducted.

"The 2025 Arkansas Business Hall of Fame class represents a remarkable addition to an institution that honors our state's legacy of business excellence," said Brent Williams, dean of the Sam M. Walton College of Business at the University of Arkansas. "These four distinguished individuals have profoundly impacted their respective industries, the economy of Arkansas and beyond."

The Arkansas Business Hall of Fame is housed in the atrium of the **Donald W. Reynolds Center for Enterprise Development** at Walton College.

Allison and **Bunny Adcock** started Home BancShares in Conway in 1998, and established the first bank, First State Bank, in Conway in 1999. Today, Home BancShares is a bank holding company headquartered in Conway. Its wholly-owned subsidiary, Centennial Bank, provides a broad range of commercial and retail banking plus related financial services to businesses, real estate developers, investors, individuals and municipalities. Centennial Bank has branch locations in Arkansas, Florida, Texas, South Alabama and New York City. The Company's common stock, \$HOMB, is traded through the New York Stock Exchange.

Don Weaver Named Chair of American Concrete Pavement Association Board of Directors

The **American Concrete Pavement Association** has announced Don Weaver, president of **Weaver-Bailey Contractors**, as chairman of its board of directors for 2025.

Weaver has 50 years of experience in the concrete paving industry, more than 45 of those years being with Weaver-Bailey Contractors, which is based in Conway. Since 2002, he has served as the president and CEO, responsible for all areas of business operations. Previously, he served 20 years as the chief operations officer and vice president, and before that he was a project manager.

"Don is more than prepared to lead ACPA into the future because he has a strong vision for how

to push the promotion of concrete paving through the association," said **Laura O'Neill Kaumo**, president and CEO of ACPA. "Don understands that in order to be effective, pavers need to be in the 'room where it happens' and that means outreach to lawmakers, state highway agencies, and the general public."

"I hope to build on the work that Ernie Peterson, Laura O'Neill Kaumo, the board, and the staff have done to grow ACPA — through its relations with chapters, members, and government partners — to make concrete the material of first choice for all pavements," Weaver said. 🟢

from the **Association of Talent Development**, a globally recognized organization dedicated to advancing talent development professionals. The ATD Coaching Certificate program equips participants with the skills and strategies needed to foster growth, drive performance and empower individuals in their professional journeys.

Water Systems Designer **Zac Hall** has earned his authorized climber certification from **Safety LMS/Comtrain**. The requirements for this certification included a 3-day hands on training course



HALL

and 90 days of climbing experience.

Human Resources Training Coordinator **Alicia Francis** has earned her Birkman certification, which provides in-depth training on the



FRANCIS

Birkman Method, an assessment tool used for talent development, leadership coaching and team building. With this certification, Francis is now equipped with advanced skills to help individuals and teams enhance communication, collaboration and productivity.



WEATHERLY

Wasterwater Plant Operator Apprentice **Chase Weatherly** has earned his boiler operator license from the **Arkansas Department of Labor and Licensing**. Weatherley completed six months of hands-on training and experience under a licensed boiler operator. He also successfully passed the required state exam, showcasing his expertise in the safe and efficient operation of boilers. 🟢



This 4-bed, 2-bath home was the third most-expensive home sold in Faulkner County in February. The 3,195 SF, Bristol Lane home sold for \$625,500 and \$195.77 per square foot. Photo courtesy of Zillow

\$1 Million Centennial Valley Home Leads the Pack in February

A \$1 million home sold on Sawgrass Cove in Centennial Valley was the most expensive home sold in Faulkner County in February. The 4-bed, 4-bath home was on the market for 200 days before it sold for \$182.02 per square foot. The 5,494-SF home was originally built in 2000 and is located on a half-acre lot.

Another Conway home almost hit seven digits in February. The 4,840-SF home sold for \$995,000 and \$205.58 per square foot. The 6-bed, 4-bath home was a new construction build. It is located on a third-acre lot.

The only home in the top five that was not located in Conway was the no. 4 on the February list. The Greenbrier home, located on Robinson Road, sold for \$599,000 and \$150.20 per square foot. The home was located on a 3.16-acre lot.

The most expensive home per square foot in the top five was a new construction build on Maple Springs Drive. The 2,378-SF home sold for \$246.39 per square foot.

Find out more on the top homes in February in the table below. 📊

\$1M
Price of top home sold in December

50
Average days spent on the market among top five homes

\$761,083
Average price of the top five homes

	ADDRESS	PRICE	PRICE PER SQ. FT.	APPROX. SQ. FT.	BEDS	FULL BATHS	DAYS ON MARKET
1	4635 Sawgrass Cove, Conway	\$1,000,000	\$182.02	5,494	4	4	200
2	1625 Dolphin Drive, Conway	\$995,000	\$205.58	4,840	6	4	0
3	720 Bristol Lane, Conway	\$625,500	\$195.77	3,195	4	2	5
4	31 Robinson Road, Greenbrier	\$599,000	\$150.20	3,988	3	2	48
5	3410 Maple Springs Drive, Conway	\$585,916	\$246.39	2,378	4	3	0

ECONOMY AT A GLANCE

The Key Economic Indicators for Conway & Faulkner County

PRESENTED BY



LABOR

December 2024

Civilian Labor Force



168,547,000



1,416,352

Seasonally Adjusted

U.S.

167,746,000

AR

1,408,277

Conway

36,534

Faulkner Co.

66,438

Not Seasonally Adjusted

Unemployment Rate

U.S.

4.1%

Seasonally Adjusted

AR

3.4%

U.S.

3.8%

AR

3.4%

Conway

2.8%

Faulkner Co.

2.9%

Not Seasonally Adjusted

TAX COLLECTIONS

February 2025, Year-to-Date

Total Sales

Conway

2025 \$407,722,663

2024 \$428,903,026

-4.94 change



1.75% TAX RATE*

Faulkner County

2025 \$544,758,746

2024 \$616,061,590

-11.57% change



0.5% TAX RATE

Restaurant Sales*

Conway

2025 \$49,017,458

2024 \$47,063,784

4.15% change



*includes mixed drink sales

Hotel Receipts

Conway

2025 \$2,956,383

2024 \$3,159,269

-6.42% change



SINGLE FAMILY HOME SALES

Home Permits

YTD - February 2025

Conway

2025 17

2024 17

0.0% decrease



Homes Sold

YTD - February 2025

Conway

2025 83

2024 63

31.75% increase

Faulkner County

2025 179

2024 173

3.47% increase

Home Sales

YTD - February 2025

Conway

2025 \$23,078,536

2024 \$17,196,000

34.2% increase

Faulkner County

2025 \$47,658,530

2024 \$46,627,099

2.21% increase

Median Home Price

YTD - February 2025

Conway

2025 \$228,000

2024 \$225,000

1.33% increase

Faulkner County

2025 \$229,900

2024 \$235,000

2.17% decrease

View more economic data at pulseofconway.com

Data is current at the time of printing. *Methodology Note: Conway figures are now for "Conway City Limits"



Conway and Faulkner County still offer much more affordable home prices when compared to national averages. Home sales in Faulkner County and the city have shown year-over-year increase in 2025.

Faulkner County Housing Report

Faulkner County, Conway See Steady Growth in Home Sales Despite Price Fluctuations

Home sales in Faulkner County and the city of Conway have shown a year-over-year increase in 2025.

According to the latest year-to-date data from the Cooperative Arkansas Realtors MLS, the total number of homes sold in Faulkner County increased from 173 in 2024 to 179 in 2025 through February. The city of Conway saw an even larger jump in the first two months, with home sales rising from 63 in 2024 to 83 in 2025. The growth in transactions suggests continued demand for housing.

Home Sales Volume Grows

The total sales volume for homes in Faulkner County also increased through February, reaching \$47.6 million in 2025 compared with \$46.6 million during the same period last year. In Conway, sales volume surged even more significantly, growing from \$17.2 million in 2024 to \$23.1 million in 2025.

This uptick in sales volume, despite only a slight increase in overall transactions, signals strong buyer interest and continued investment in residential real estate. The city of Conway experienced a notable jump in total sales revenue, indicating heightened activity in the local market.

Median Home Prices Shift

While total sales and transactions have increased, median home prices have seen minor fluctuations in the first months of the year. The median home price in Faulkner County decreased slightly from \$235,000 in 2024 to \$229,900 in 2025. In contrast, Conway's median home price edged upward, climbing from \$225,000 in 2024 to \$228,000 in 2025.

Price trends per square foot followed a different trajectory. In Faulkner County, the median price per square foot increased from \$144.66 to \$146.89. In Conway, the median price per square foot rose from \$144.01 to \$149.02, reflecting growing demand for city properties.

Comparing Conway, Faulkner County to National Numbers

Conway and Faulkner County still offer much more affordable home prices when compared to national averages. According to the Federal Reserve Bank of St. Louis, the median listing price per square foot was \$227 in February. The national median home price was \$396,900 in January, according to the St. Louis Fed's FRED database.

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