


# Conway Economy at a Glance

Updated December 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 (November)		Single Family Homes	
Arkansas	3,017,804	US	\$60,293	Conway		Year to Date (December)	
Faulkner County	126,007	Arkansas	\$45,726	2020	\$11,868,893	Conway	
Conway	67,638	Faulkner County	\$51,930	2019	\$17,059,132	2020	328
		Conway	\$46,972	Percent Change	-30.42%	2019	267
						Percent Change	22.85%
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 (December)		Year to Date (December)	
Arkansas	86.2%	2020	\$2,225,851,000	Conway		Conway	
Faulkner County	91.3%	2019	\$1,835,390,000	2020	821	2020	
Conway	93.4%	Percent Change	21.27%	2019	771	2,891	
Bachelor's degree or higher		Faulkner County		Percent Change	6.49%	2019	
US	31.5%	2020	\$2,668,253,000	Year to Date (December)		2,778	
Arkansas	22.6%	2019	\$2,228,144,000	Faulkner County		Percent Change	
Faulkner County	30.0%	Percent Change	19.75%	2020	1844	4.07%	
Conway	38.4%			2019	1604		
Unemployment Rate		Sales & Use Tax Collections		Value of Residential Units Sold**		Average Construction Costs	
September-2020		November		Year to Date (December)		New Single Family Homes	
Seasonally Adjusted		Conway		Conway		Year to Date (December)	
US	7.9%	2020	\$2,928,441	Conway		Conway	
Arkansas	7.2%	2019	\$2,838,872	2020	\$182,521,864	2020	
		Percent Change	3.16%	2019	\$152,241,605	\$224,145	
Not Seasonally Adjusted		Tax Rate	2.125%	Percent Change	19.89%	2019	
US	7.7%	Faulkner County		Year to Date (December)		\$227,265	
Arkansas	7.0%	2020	\$919,762	Faulkner County		Percent Change	
Faulkner County	5.8%	2019	\$864,301	Conway		-1.37%	
Conway	5.8%	Percent Change	6.42%	2020	\$351,172,788		
		Tax Rate	0.50%	2019	\$303,248,497		
Cost of Living Index		Restaurant Sales*		Median Sale Price Per Square Foot			
2020		Year to Date (November)		Single Family Homes			
US	100.00	Conway		Year to Date (December)			
Arkansas	84.40	2020	\$174,663,554	Conway			
Faulkner County	88.30	2019	\$188,608,230				
Conway	86.60	Percent Change	-7.39%				
		*Includes mixed drink sales		2020	\$110.36		
				2019	\$103.50		
				Percent Change	6.63%		

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