

# Conway Economy at a Glance

Updated November 2020 by Corey Parks and Isaac Sims

Population	
US	328,239,523
Arkansas	3,017,804
Faulkner County	126,007
Conway	67,638

Population by Education Levels	
High school graduate or higher	
US	87.7%
Arkansas	86.2%
Faulkner County	91.3%
Conway	93.4%
Bachelor's degree or higher	
US	31.5%
Arkansas	22.6%
Faulkner County	30.0%
Conway	38.4%

Unemployment Rate	
August-2020	
Seasonally Adjusted	
US	8.4%
Arkansas	7.4%
Not Seasonally Adjusted	
US	8.5%
Arkansas	7.4%
Faulkner County	7.7%
Conway	8.2%

Cost of Living Index	
2020	
US	100.00
Arkansas	84.40
Faulkner County	88.30
Conway	86.60

Median Household Income	
2018 Dollars	
US	\$60,293
Arkansas	\$45,726
Faulkner County	\$51,930
Conway	\$46,972

Bank Deposits	
June	
Conway	
2020	\$2,225,851,000
2019	\$1,835,390,000
Percent Change	21.27%
Faulkner County	
2020	\$2,668,253,000
2019	\$2,228,144,000
Percent Change	19.75%

Sales & Use Tax Collections	
October	
Conway	
2020	\$3,016,203
2019	\$2,867,315
Percent Change	5.19%
Tax Rate	
Faulkner County	
2020	\$943,294
2019	\$870,934
Percent Change	8.31%
Tax Rate	
0.50%	

Restaurant Sales*	
Year to Date (October)	
Conway	
2020	\$156,546,285
2019	\$171,482,819
Percent Change	-8.71%

\*Includes mixed drink sales

Hotel Sales	
Year to Date (October)	
Conway	
2020	\$10,724,306
2019	\$15,404,069
Percent Change	-30.38%

Residential Units Sold**	
(New and Existing)	
Year to Date (October)	
Conway	
2020	689
2019	667
Percent Change	3.30%
Year to Date (October)	
Faulkner County	
2020	1548
2019	1376
Percent Change	12.50%

Value of Residential Units Sold**	
Year to Date (October)	
Conway	
2020	\$151,752,687
2019	\$130,791,855
Percent Change	16.03%
Year to Date (October)	
Faulkner County	
2020	\$319,896,795
2019	\$259,384,108
Percent Change	20.85%

Median Sale Price Per Square Foot	
Single Family Homes	
Year to Date (October)	
Conway	
2020	\$110.00
2019	\$100.20
Percent Change	9.78%

Residential Building Permits	
Single Family Homes	
Year to Date (October)	
Conway	
2020	189
2019	230
Percent Change	-17.83%

Average Square Footage	
New Single Family Homes	
Year to Date (October)	
Conway	
2020	3,206
2019	2,754
Percent Change	16.41%

Average Construction Costs	
New Single Family Homes	
Year to Date (October)	
Conway	
2020	\$237,144
2019	\$227,190
Percent Change	4.38%



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