

METROTRENDS

A DEVELOPMENT INFORMATION SERVICE OF METROPLAN

1990 Review and Outlook

The Little Rock-North Little Rock Metropolitan Statistical Area (MSA) is comprised of Pulaski, Saline, Lonoke and Faulkner counties. In January of 1990, an estimated 527,250 persons lived in the MSA, an increase of more than 52,000 since the 1980 census (see table below).

Local socio-economic indicators were mixed in 1989. While economic growth continued for most indicators, the rate of increase was lower than the previous year. The number of new jobs created by new and expanding industries dropped by 13 percent, but the number of new and expanding plants increased 84 percent. Gains of 7.2 percent were experienced in the assessed valuation of personal property. Public school enrollment decreased by 2.1 percent in Pulaski County but rose 2 percent in Saline County schools. The five Lonoke County school districts reported total enrollment of 8,514, a gain of 600 students since 1988. More than 55 percent of all Lonoke County students attend schools in the Cabot district. There were 10,014 public school students in Faulkner County, representing a 2.9 percent increase since 1988.

In 1989, single family housing construction fell to its lowest yearly level since the last recession ended in December, 1982 and continued the downward cycle begun in 1987. Applications for building permits, a barometer of future housing, were down nearly 18 percent in Pulaski County. The statistics reflect, in part, the impact of a tighter mortgage money market and higher interest rates for consumers and builders. The housing market fared better in Faulkner County. In Conway a reported 218 single family permits were issued during 1989, up 30 percent; 224 multi-family units were also permitted in 1989. No significant change was reported for the housing sector in Saline County. Benton issued permits for 108 single family units, and Bryant issued 85 single family permits. In Lonoke County, a total of 90 single family units were permitted in Cabot.

Estimated Population: January 1990

Area	January 1990	April 1980	Change 1980-1990	
			Number	Percent
PULASKI COUNTY	366,710	340,597	26,113	7.7
NORTH OF RIVER	148,984	136,470	12,514	9.2
North Little Rock	64,799	64,388	411	.6
Jacksonville	29,639	27,589	2,050	7.4
Sherwood	17,816	10,306	7,510	72.9
Maumelle	7,250	(not incorporated)	-	-
Unincorporated	29,480	34,187	4,707	-13.8
SOUTH OF RIVER	217,727	204,127	13,600	6.7
Little Rock	188,944	158,915	30,029	18.9
Cammack Village	803	920	-117	-12.7
Alexander	209	223	14	-6.3
Wrightsville	1,465	(not incorporated)	-	-
Unincorporated	26,306	44,069	-17,763	-40.3
Total Incorporated	310,924	262,341	48,583	18.5
Total Unincorporated	55,786	78,256	-22,470	-28.7
SALINE COUNTY	62,100	53,161	8,939	16.8
Benton	19,865	17,717	2,148	12.1
Bryant	5,340	2,682	2,658	99.1
Alexander	80	71	9	12.6
Shannon Hills	2,000	1,656	344	20.7
Haskell	1,400	1,125	275	24.4
Traskwood	460	459	1	-
Bauxite	520	433	87	20.0
Unincorporated	32,435	29,018	3,417	11.8
FAULKNER COUNTY	57,440	46,192	11,248	24.3
LONOKE COUNTY	41,000	34,518	6,482	18.8
LR-NLR MSA	527,250	474,468	52,782	11.1

Source: 1980 - U.S. Department of Commerce, Bureau of the Census
1990 - Metroplan Estimates

Building Permit Value *

(\$ Millions of Dollars)

Area	All Permits			New Residential			Residential Repair and Additions			Non-Residential New and Repairs		
	1989	1988	% $\pm$	1989	1988	% $\pm$	1989	1988	% $\pm$	1989	1988	% $\pm$
TOTAL	212.87	211.26	.7	81.95	92.18	-11.1	21.58	15.86	36.2	109.39	103.22	6.0
Pulaski County	179.69	188.08	-4.5	68.25	77.63	-12.1	21.24	14.54	46.1	90.20	95.91	-6.0
Little Rock	123.52	139.39	-11.4	47.11	54.24	-13.1	16.25	9.56	70.0	60.16	75.59	-20.4
North Little Rock	35.65	30.36	17.4	13.98	12.36	13.1	3.45	3.42	.9	18.22	14.58	25.0
Jacksonville	5.16	7.18	-28.1	2.39	3.92	-39.0	0.66	0.52	26.9	2.11	2.74	-23.0
Sherwood	15.36	11.50	33.5	4.77	7.11	-32.9	0.88	1.04	-15.4	9.71	2.99	224.7
Saline County	33.18	23.18	43.1	13.65	14.55	-6.2	0.34	1.32	-74.2	19.19	7.31	162.5
Benton	23.96	12.29	95.0	6.08	5.58	9.0	0.22	1.22	-82.0	17.66	5.49	221.7
Bryant	9.22	10.90	-15.4	7.57	8.97	-15.6	0.12	0.10	20.0	1.53	1.82	-15.9

*Does not include values for activity in unincorporated areas.

Local Socio-Economic Statistics

(\$ Millions of Dollars)

Item	LR - NLR MSA			Pulaski County			Saline County		
	1989	1988	% Chng.	1989	1988	% Chng.	1989	1988	% Chng.
PUBLIC SCHOOL ENROLLMENT ^①	85,548	85,662	-.1	56,309	57,503	-2.1	10,711	10,503	2.0
AVERAGE EMPLOYMENT ^②	252,625	248,700	1.6	180,675	178,950	.9	28,950	28,200	2.7
% Unemployed	6.3	6.4	-.1	5.9	6.1	-.2	6.1	6.6	-.5
Manufacturing	35,300	34,400	2.6	N/A	N/A	-	N/A	N/A	-
RETAIL SALES (\$)	3,315.9*	3,077.4*	7.8	3,125.1	2,894.1	8.0	190.8	183.3	4.1
NEW INDUSTRIES ^③	7	5	40.0	3	3	-	1	1	-
Additional Jobs	723	753	-4.0	390	735	-60	58	12	383.3
EXPANDING INDUSTRIES	52	27	92.6	45	18	150.0	5	3	66.6
Additional Jobs	1,127	1,381	-18.4	773	575	34.4	220	110	100.0
ASSESSED VALUATIONS (\$) ^④	2,760.0*	2,671.1*	3.3	2,459.2	2,387.9	3.0	300.8	283.2	6.2
Real Estate (\$)	2,016.5	1,968.1	2.5	1,790.7	1,754.7	2.1	222.5	213.4	5.8
Personal Property (\$)	610.6	569.4	7.2	549.9	513.9	7.0	60.7	55.5	9.4
Corporate Assessments (\$)	132.9	133.6	-.5	118.6	119.3	-.6	14.3	14.3	-
BANK DEPOSITS (\$) ^⑤	3,128.3	3,046.4*	2.7	2,944.8	2,862.5	2.9	183.5	183.9	-.2
BANK ASSETS (\$) ^⑤	3,568.5	3,477.2*	2.6	3,362.6	3,270.5	2.8	205.9	206.7	-.4

* Includes only Pulaski and Saline Counties

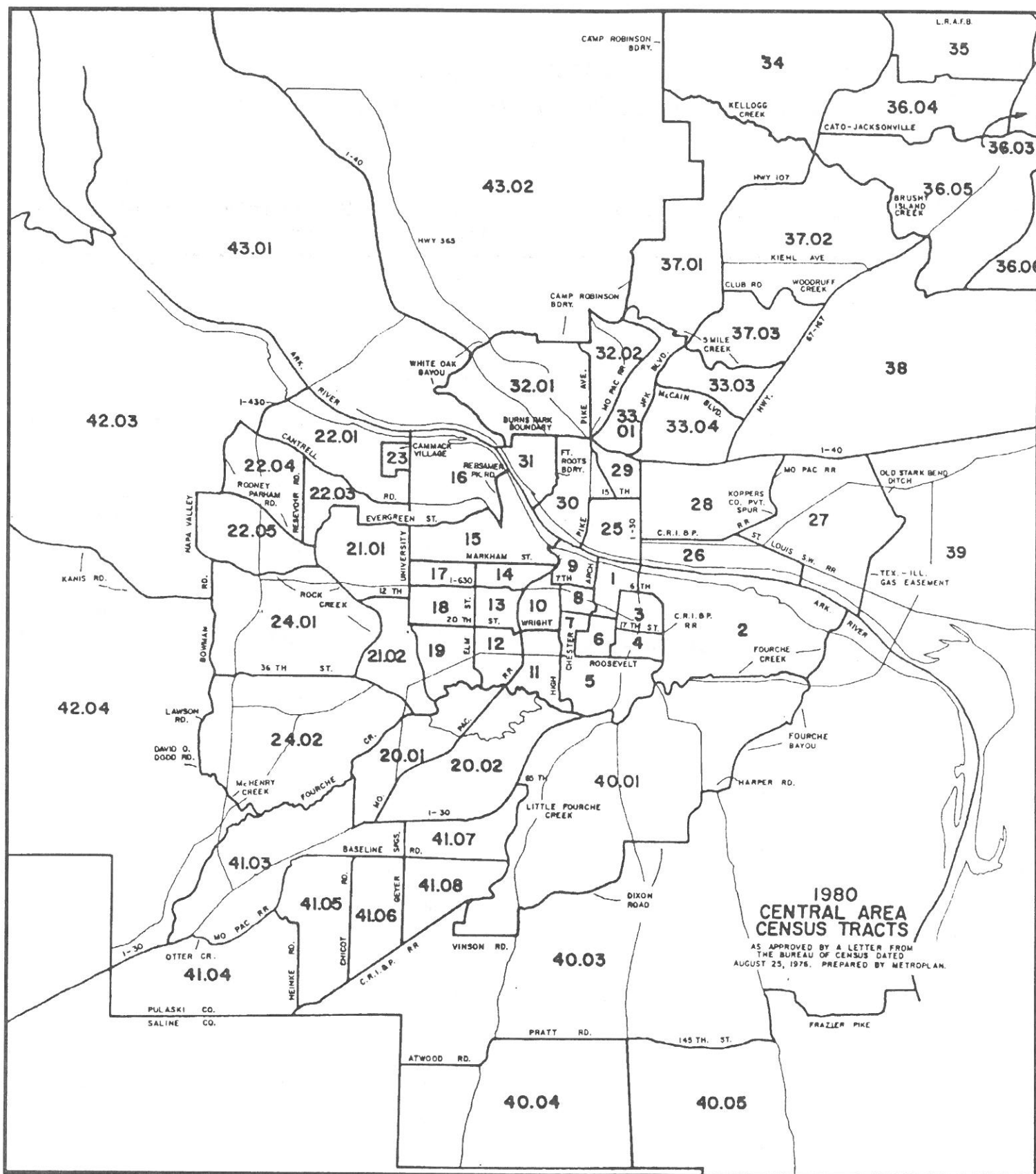
① Local School Boards

② Arkansas Employment Security Division

③ Arkansas State Chamber of Commerce

④ Arkansas Assessment Coordination Division

⑤ Greater Little Rock Chamber of Commerce



1980 - 1989

Housing Units Permitted by Census Tract

Pulaski County

Census Tract	Total Single-Family Units	Total Multi-Family Units	Census Tract	Total Single-Family Units	Total Multi-Family Units
1	-	152	29	2	18
2	22	-	30	23	92
3	3	131	31	7	86
4	4	-	32.01	136	119
5	20	66	32.02	76	142
6	6	2	33.01	85	291
7	5	4	33.03	88	115
8	1	2	33.04	67	270
10	8	14	36.03	333	375
11	11	6	36.04	154	96
12	6	1	36.05	150	159
13	9	-	36.06	28	58
14	10	38	36.07	269	34
15	39	737	37.01	535	187
16	70	60	37.02	546	300
18	5	40	37.03	564	78
19	9	204	38	4	-
20.01	8	154	39	3	-
20.02	7	2	40.01	11	124
21.01	30	243	40.03	9	-
21.02	23	-	41.03	50	-
22.01	106	271	41.04	116	-
22.03	36	372	41.05	102	112
22.04	148	464	41.06	199	64
22.05	298	1,386	41.07	5	-
24.01	444	447	41.08	7	-
24.02	181	2	42.03	2,279	2,078
25	1	122	42.04	508	110
26	5	6	43.01	1,371	585
27	29	2			
28	24	-	TOTAL	9,292	10,411

Major Expanding Industries: 1989

Name of Firm	City	Product	Capital Investment	New Jobs
AT & T	Little Rock	High Speed Computer Printers and Keyboards	\$13,665,700	99
L.R. Packaging Co.	Little Rock	Set-up and Folding Boxes	2,000,000	25
L. R. Tool Service	Little Rock	Machine Shop	1,400,000	25
Molex Inc.	Maumelle	Electric Connectors	1,550,000	30
Orbit Valve Co.	Little Rock	Valves for Oil and Gas Industry	1,500,000	0
Quality Foods	Little Rock	Meat and Poultry Baskets	1,000,000	50
Siemens Energy and Automation	Little Rock	Electric Motors	1,200,000	47
Smokey Hollow Foods	Little Rock	Meat Products	2,000,000	80
Shepherd's Inc.	Little Rock	Book Printing	1,000,000	0
Other Expansions (43)	MSA		7,679,000	931
New Firms (7)	MSA		49,000,000	723
TOTAL	MSA		\$81,994,700	2,010

Source: Arkansas State Chamber of Commerce

Housing Units Permitted

Area	Single-Family Units				Multi-Family Units			
	1989	1988	Change	%Change	1989	1988	Change	%Change
TOTAL	1,177	1,365	-188	-16.0	161	74	87	117.6
Pulaski County	920	1,121	-201	-17.9	109	41	68	165.9
Little Rock	470	504	-34	-6.7	12	13	-1	-7.5
North Little Rock	110	151	-41	-27.2	86	18	68	377.8
Maumelle**	90	143	-53	-37.1	0	0	-	-
Jacksonville	51	81	-30	-37.0	0	2	-2	-
Sherwood	79	96	-17	-17.7	4	0	4	-
Remainder*	120	146	-26	-17.8	7	8	-1	-12.5
Saline County	257	244	13	5.3	52	33	19	57.6
Benton	108	87	21	24.1	0	4	-4	-
Bryant	85	97	-12	-12.4	41	22	19	86.4
Remainder*	64	60	4	6.7	11	7	4	57.1

*Metropolitan Estimates

**Actual Starts

Source: Local Building Permit Departments

Components of Population Change

County	January ^① 1990	April ^② 1980	Change	Percent Change	Net Migration	Births ^③	Deaths ^③	Natural Increase
Pulaski	366,710	340,597	26,113	7.7	-5,053	59,406	28,240	31,166
Saline	62,100	53,161	8,939	16.8	5,421	7,403	3,885	3,518
Faulkner	57,440	46,192	11,248	24.3	7,916	7,209	3,877	3,332
Lonoke	41,000	34,518	6,482	18.8	4,495	5,193	3,206	1,987
MSA	527,250	474,468	52,782	11.1	12,779	79,211	39,208	40,003

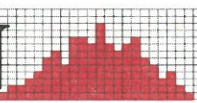
Source: ① Metroplan; ② Department of Commerce; ③ Arkansas Bureau of Vital Statistics

Outlook for 1990

Overall, the metropolitan area's economy will continue to expand but at a slower pace during 1990. The housing industry, as measured by a low number of applications for building permits during the first quarter, is in a slump. Homebuilders and land developers are feeling the effect of conservative lending practices and high interest rates, which may moderate by year's end. However, the supply of new unsold homes already on the market has surpassed the consumer demand factor, at this time.

Consumers, uncertain about the economic outlook, are expected to slow their spending for big ticket items, such as new cars.

One the brighter side, construction on commercial and transportation projects started or announced should sustain non-residential construction for the year. The Arkansas State Chamber of Commerce reported that approximately \$82,000,000 was programmed for new and expanding industries in 1989; that investment will result in the creation of more than 2,000 new jobs.

METROPLAN

 201 East Markham Suite 450
 Little Rock, Arkansas 72201

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