

# Housing Supply Overview



Utah Association  
of REALTORS®

A research tool provided by the Utah Association of REALTORS®

## March 2015

Inventory, affordability and mortgage rates. These are going to be the stories of 2015. Will there be enough inventory? Will rates remain low? Will homes be affordable in the the types and price ranges desired? A nation awaits. For the 12-month period spanning April 2014 through March 2015, Closed Sales in the state of Utah were up 5.9 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 14.6 percent.

The overall Median Sales Price was up 3.3 percent to \$216,400. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 5.8 percent to \$165,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 60 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 116 days.

Market-wide, inventory levels were down 14.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 14.3 percent. That amounts to 4.7 months supply for Single-Family homes and 4.5 months supply for Townhouse-Condo.

## Quick Facts

<b>+ 14.6%</b>	<b>+ 7.1%</b>	<b>+ 9.5%</b>
Price Range With Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
<b>\$300,001 to \$500,000</b>	<b>3 Bedrooms</b>	<b>Townhouse-Condo</b>

Closed Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Central Utah Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

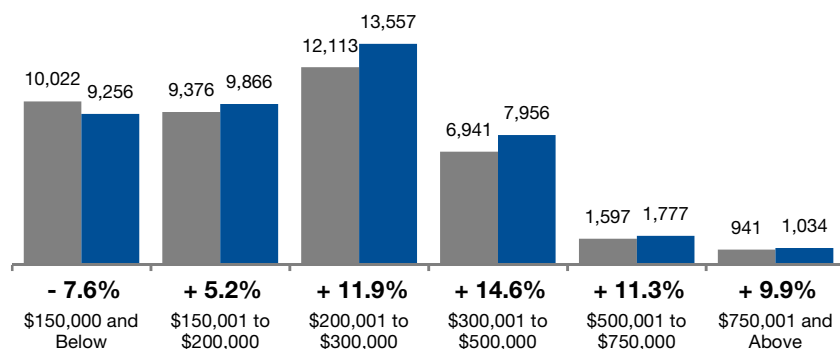


# Closed Sales

A count of the actual sales that have closed. Based on a rolling 12-month total.

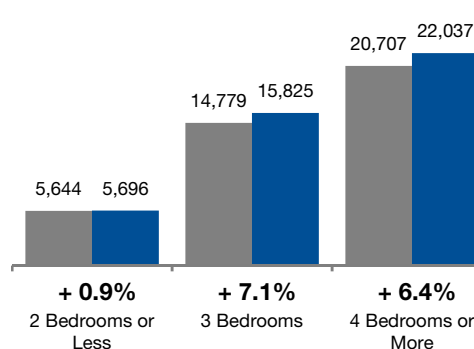
## By Price Range

■ 3-2014 ■ 3-2015



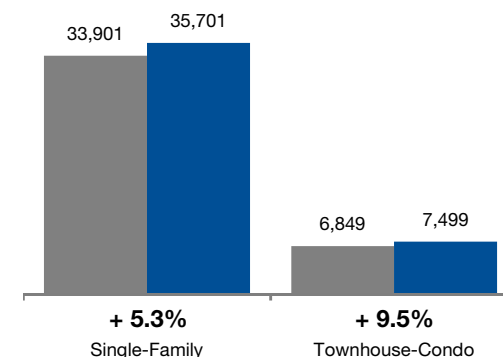
## By Bedroom Count

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	10,022	9,256	- 7.6%
\$150,001 to \$200,000	9,376	9,866	+ 5.2%
\$200,001 to \$300,000	12,113	13,557	+ 11.9%
\$300,001 to \$500,000	6,941	7,956	+ 14.6%
\$500,001 to \$750,000	1,597	1,777	+ 11.3%
\$750,001 and Above	941	1,034	+ 9.9%
<b>All Price Ranges</b>	<b>41,130</b>	<b>43,558</b>	<b>+ 5.9%</b>

### Single-Family

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	6,761	6,107	- 9.7%
\$150,001 to \$200,000	7,571	7,811	+ 3.2%
\$200,001 to \$300,000	10,819	11,950	+ 10.5%
\$300,001 to \$500,000	6,421	7,324	+ 14.1%
\$500,001 to \$750,000	1,442	1,584	+ 9.8%
\$750,001 and Above	784	840	+ 7.1%
<b>All Price Ranges</b>	<b>33,901</b>	<b>35,701</b>	<b>+ 5.3%</b>

### Townhouse-Condo

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	3,218	3,116	- 3.2%
\$150,001 to \$200,000	1,724	2,017	+ 17.0%
\$200,001 to \$300,000	1,219	1,524	+ 25.0%
\$300,001 to \$500,000	433	549	+ 26.8%
\$500,001 to \$750,000	113	137	+ 21.2%
\$750,001 and Above	105	129	+ 22.9%
<b>All Price Ranges</b>	<b>6,849</b>	<b>7,499</b>	<b>+ 9.5%</b>

### By Bedroom Count

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	5,644	5,696	+ 0.9%
3 Bedrooms	14,779	15,825	+ 7.1%
4 Bedrooms or More	20,707	22,037	+ 6.4%
<b>All Bedroom Counts</b>	<b>41,130</b>	<b>43,558</b>	<b>+ 5.9%</b>

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	2,647	2,569	- 2.9%
3 Bedrooms	11,180	11,785	+ 5.4%
4 Bedrooms or More	20,074	21,347	+ 6.3%
<b>All Bedroom Counts</b>	<b>33,901</b>	<b>35,701</b>	<b>+ 5.3%</b>

Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

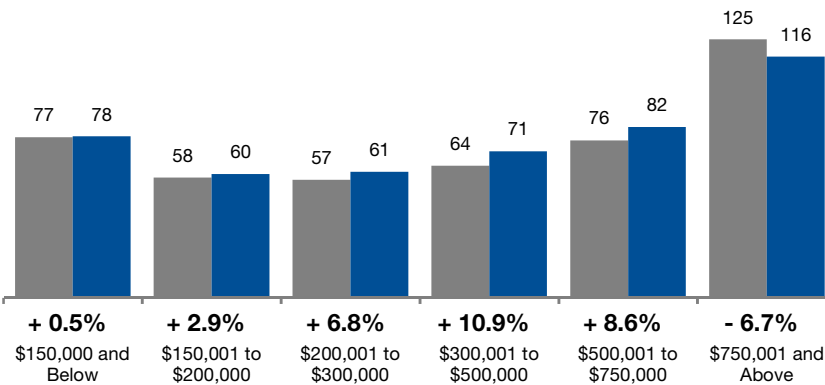
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# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.

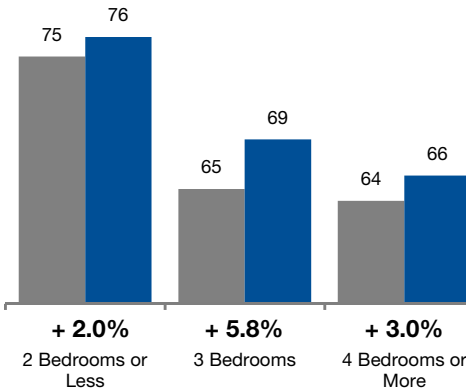
## By Price Range

■ 3-2014 ■ 3-2015



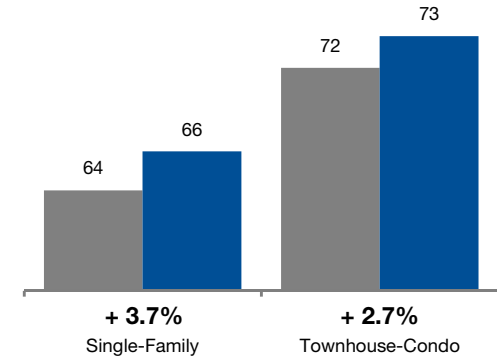
## By Bedroom Count

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	77	78	+ 0.5%
\$150,001 to \$200,000	58	60	+ 2.9%
\$200,001 to \$300,000	57	61	+ 6.8%
\$300,001 to \$500,000	64	71	+ 10.9%
\$500,001 to \$750,000	76	82	+ 8.6%
\$750,001 and Above	125	116	- 6.7%
<b>All Price Ranges</b>	<b>66</b>	<b>68</b>	<b>+ 3.8%</b>

### Single-Family

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	79	79	- 0.4%
\$150,001 to \$200,000	58	59	+ 2.1%
\$200,001 to \$300,000	56	59	+ 6.9%
\$300,001 to \$500,000	62	68	+ 9.7%
\$500,001 to \$750,000	70	78	+ 11.9%
\$750,001 and Above	119	114	- 4.0%
<b>All Price Ranges</b>	<b>64</b>	<b>66</b>	<b>+ 3.7%</b>

### Townhouse-Condo

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	74	75	+ 1.9%
\$150,001 to \$200,000	60	62	+ 4.6%
\$200,001 to \$300,000	66	65	- 0.6%
\$300,001 to \$500,000	84	102	+ 22.4%
\$500,001 to \$750,000	123	114	- 7.9%
\$750,001 and Above	158	132	- 16.5%
<b>All Price Ranges</b>	<b>72</b>	<b>73</b>	<b>+ 2.7%</b>

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	75	76	+ 2.0%
3 Bedrooms	65	69	+ 5.8%
4 Bedrooms or More	64	66	+ 3.0%
<b>All Bedroom Counts</b>	<b>66</b>	<b>68</b>	<b>+ 3.8%</b>

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	72	70	- 2.7%
3 Bedrooms	64	68	+ 6.8%
4 Bedrooms or More	63	65	+ 3.0%
<b>All Bedroom Counts</b>	<b>64</b>	<b>66</b>	<b>+ 3.7%</b>

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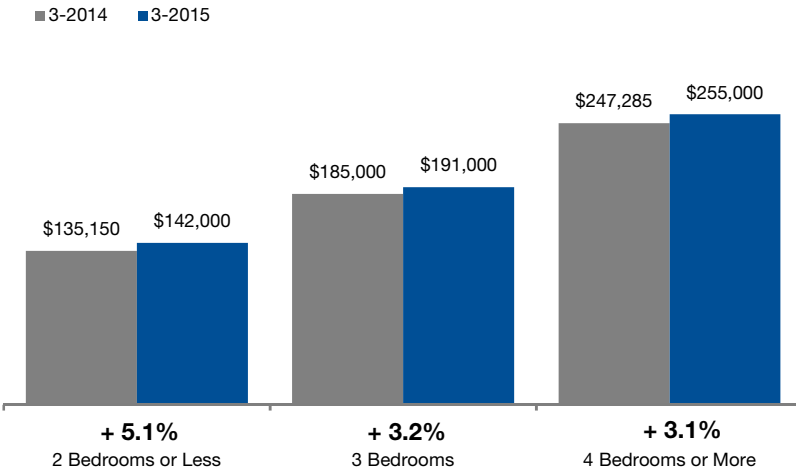
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# Median Sales Price

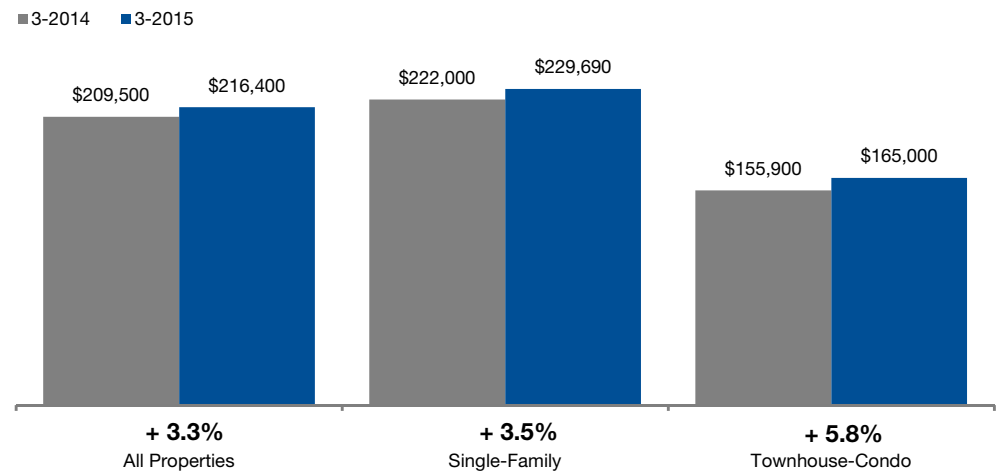
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	\$135,150	\$142,000	+ 5.1%
3 Bedrooms	\$185,000	\$191,000	+ 3.2%
4 Bedrooms or More	\$247,285	\$255,000	+ 3.1%
<b>All Price Ranges</b>	<b>\$209,500</b>	<b>\$216,400</b>	<b>+ 3.3%</b>

### Single-Family

3-2014	3-2015	Change
\$136,000	\$142,000	+ 4.4%
\$192,000	\$199,500	+ 3.9%
\$248,000	\$255,000	+ 2.8%
<b>\$222,000</b>	<b>\$229,690</b>	<b>+ 3.5%</b>

### Townhouse-Condo

3-2014	3-2015	Change
\$129,900	\$136,950	+ 5.4%
\$165,000	\$174,005	+ 5.5%
\$218,250	\$226,000	+ 3.6%
<b>\$155,900</b>	<b>\$165,000</b>	<b>+ 5.8%</b>

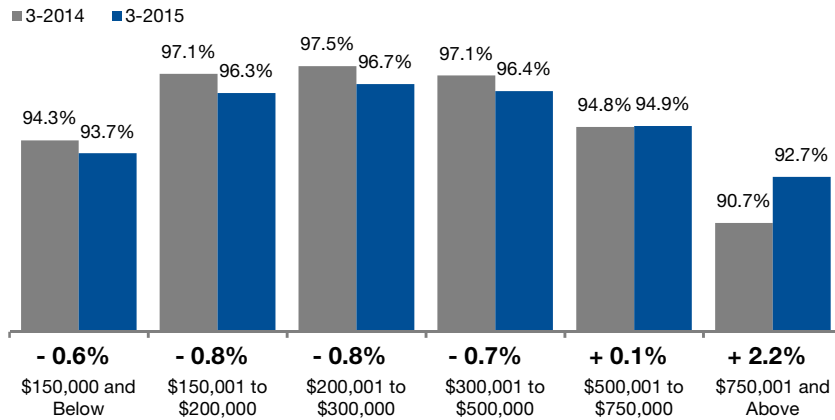
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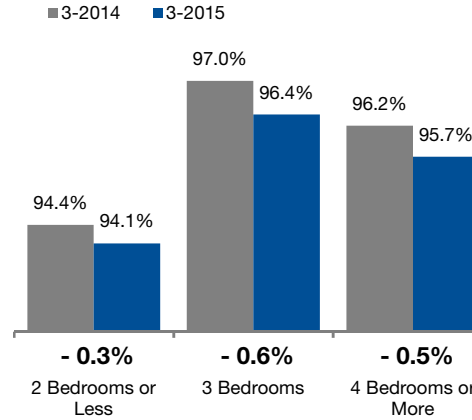
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions.  
Based on a rolling 12-month average.

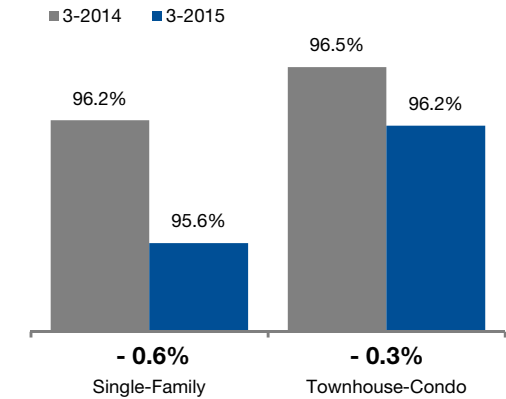
## By Price Range



## By Bedroom Count



## By Property Type



## All Properties

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	94.3%	93.7%	-0.6%
\$150,001 to \$200,000	97.1%	96.3%	-0.8%
\$200,001 to \$300,000	97.5%	96.7%	-0.8%
\$300,001 to \$500,000	97.1%	96.4%	-0.7%
\$500,001 to \$750,000	94.8%	94.9%	+0.1%
\$750,001 and Above	90.7%	92.7%	+2.2%
<b>All Price Ranges</b>	<b>96.3%</b>	<b>95.7%</b>	<b>-0.6%</b>

## Single-Family

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	93.6%	93.1%	-0.5%
\$150,001 to \$200,000	97.1%	96.2%	-0.9%
\$200,001 to \$300,000	97.4%	96.5%	-0.9%
\$300,001 to \$500,000	97.1%	96.4%	-0.7%
\$500,001 to \$750,000	94.9%	94.6%	-0.3%
\$750,001 and Above	90.3%	92.1%	+2.0%
<b>All Price Ranges</b>	<b>96.2%</b>	<b>95.6%</b>	<b>-0.6%</b>

## Townhouse-Condo

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	95.7%	94.8%	-0.9%
\$150,001 to \$200,000	97.5%	96.8%	-0.7%
\$200,001 to \$300,000	98.2%	98.4%	+0.2%
\$300,001 to \$500,000	95.9%	96.3%	+0.4%
\$500,001 to \$750,000	93.6%	95.4%	+1.9%
\$750,001 and Above	92.7%	95.7%	+3.2%
<b>All Price Ranges</b>	<b>96.5%</b>	<b>96.2%</b>	<b>-0.3%</b>

## By Bedroom Count

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	94.4%	94.1%	-0.3%
3 Bedrooms	97.0%	96.4%	-0.6%
4 Bedrooms or More	96.2%	95.7%	-0.5%
<b>All Bedroom Counts</b>	<b>96.3%</b>	<b>95.7%</b>	<b>-0.6%</b>

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	93.7%	93.6%	-0.1%
3 Bedrooms	96.8%	96.1%	-0.7%
4 Bedrooms or More	96.2%	95.6%	-0.6%
<b>All Bedroom Counts</b>	<b>96.2%</b>	<b>95.6%</b>	<b>-0.6%</b>

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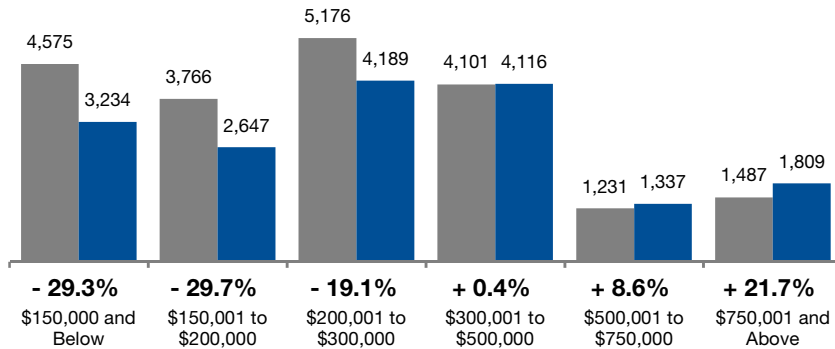
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# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

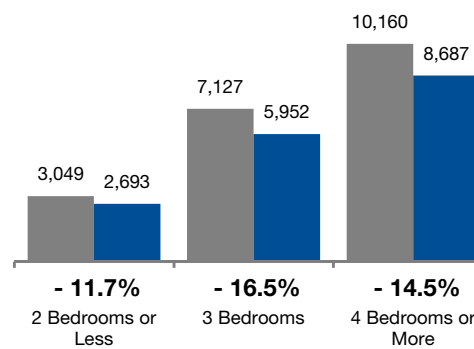
## By Price Range

■ 3-2014 ■ 3-2015



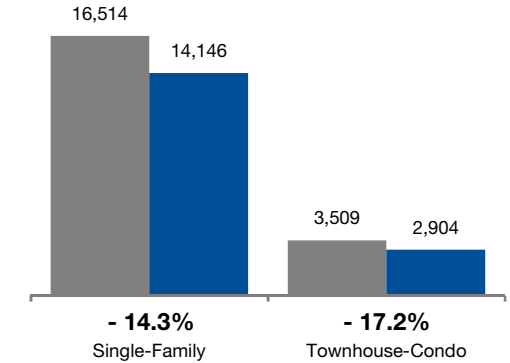
## By Bedroom Count

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

#### By Price Range

	3-2014	3-2015	Change
\$150,000 and Below	4,575	3,234	- 29.3%
\$150,001 to \$200,000	3,766	2,647	- 29.7%
\$200,001 to \$300,000	5,176	4,189	- 19.1%
\$300,001 to \$500,000	4,101	4,116	+ 0.4%
\$500,001 to \$750,000	1,231	1,337	+ 8.6%
\$750,001 and Above	1,487	1,809	+ 21.7%
<b>All Price Ranges</b>	<b>20,336</b>	<b>17,332</b>	<b>- 14.8%</b>

### Single-Family

	3-2014	3-2015	Change
2 Bedrooms or Less	3,105	2,170	- 30.1%
3 Bedrooms	2,886	1,967	- 31.8%
4 Bedrooms or More	4,517	3,600	- 20.3%
Single-Family Total	10,508	7,737	- 26.3%
2 Bedrooms or Less	3,710	3,758	+ 1.3%
3 Bedrooms	1,082	1,201	+ 11.0%
4 Bedrooms or More	1,214	1,450	+ 19.4%
<b>All Single-Family</b>	<b>16,514</b>	<b>14,146</b>	<b>- 14.3%</b>

### Townhouse-Condo

	3-2014	3-2015	Change
Single-Family	1,452	1,051	- 27.6%
2 Bedrooms or Less	864	674	- 22.0%
3 Bedrooms	607	567	- 6.6%
4 Bedrooms or More	317	289	- 8.8%
Townhouse-Condo Total	1,778	1,529	- 13.9%
2 Bedrooms or Less	112	108	- 3.6%
3 Bedrooms	157	215	+ 36.9%
4 Bedrooms or More	157	215	+ 36.9%
<b>All Townhouse-Condo</b>	<b>3,509</b>	<b>2,904</b>	<b>- 17.2%</b>

#### By Bedroom Count

	3-2014	3-2015	Change
2 Bedrooms or Less	3,049	2,693	- 11.7%
3 Bedrooms	7,127	5,952	- 16.5%
4 Bedrooms or More	10,160	8,687	- 14.5%
<b>All Bedroom Counts</b>	<b>20,336</b>	<b>17,332</b>	<b>- 14.8%</b>

	3-2014	3-2015	Change
2 Bedrooms or Less	1,367	1,256	- 8.1%
3 Bedrooms	5,369	4,529	- 15.6%
4 Bedrooms or More	9,778	8,361	- 14.5%
<b>All Single-Family</b>	<b>16,514</b>	<b>14,146</b>	<b>- 14.3%</b>

	3-2014	3-2015	Change
Single-Family	1,506	1,297	- 13.9%
2 Bedrooms or Less	1,661	1,335	- 19.6%
3 Bedrooms	342	272	- 20.5%
4 Bedrooms or More	342	272	- 20.5%
<b>All Townhouse-Condo</b>	<b>3,509</b>	<b>2,904</b>	<b>- 17.2%</b>

Figures on this page are based upon a snapshot of active listings at the end of the month.

This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Central Utah Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

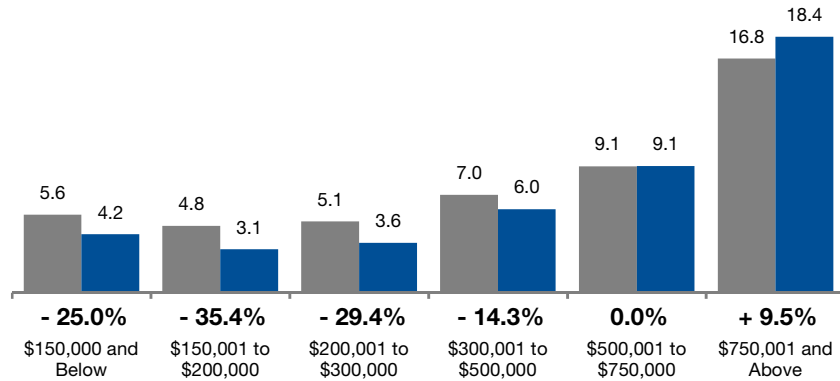
# Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



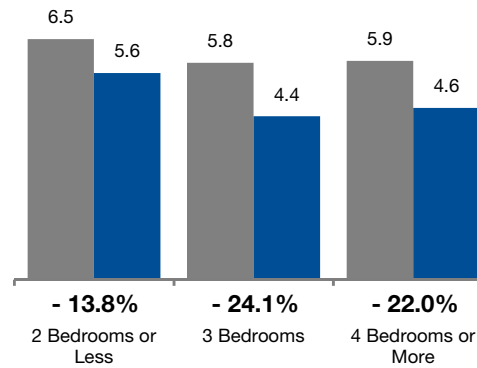
## By Price Range

■ 3-2014 ■ 3-2015



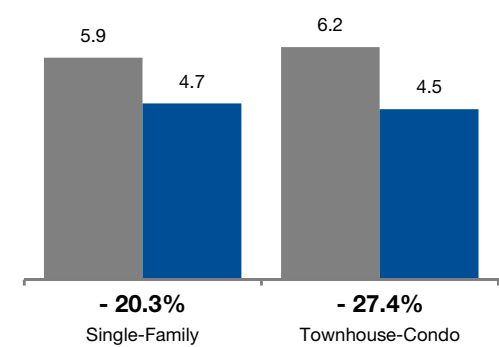
## By Bedroom Count

■ 3-2014 ■ 3-2015



## By Property Type

■ 3-2014 ■ 3-2015



### All Properties

By Price Range	3-2014	3-2015	Change
\$150,000 and Below	5.6	4.2	- 25.0%
\$150,001 to \$200,000	4.8	3.1	- 35.4%
\$200,001 to \$300,000	5.1	3.6	- 29.4%
\$300,001 to \$500,000	7.0	6.0	- 14.3%
\$500,001 to \$750,000	9.1	9.1	0.0%
\$750,001 and Above	16.8	18.4	+ 9.5%
<b>All Price Ranges</b>	<b>6.0</b>	<b>4.7</b>	<b>- 21.6%</b>

### Single-Family

3-2014	3-2015	Change
5.7	4.3	- 24.6%
4.6	2.9	- 37.0%
5.0	3.5	- 30.0%
6.9	6.0	- 13.0%
8.9	9.3	+ 4.5%
16.5	18.7	+ 13.3%
<b>5.9</b>	<b>4.7</b>	<b>- 20.3%</b>

### Townhouse-Condo

3-2014	3-2015	Change
5.5	4.0	- 27.3%
5.8	3.8	- 34.5%
6.1	4.2	- 31.1%
7.9	6.0	- 24.1%
11.3	9.1	- 19.5%
16.1	17.0	+ 5.6%
<b>6.2</b>	<b>4.5</b>	<b>- 27.4%</b>

By Bedroom Count	3-2014	3-2015	Change
2 Bedrooms or Less	6.5	5.6	- 13.8%
3 Bedrooms	5.8	4.4	- 24.1%
4 Bedrooms or More	5.9	4.6	- 22.0%
<b>All Bedroom Counts</b>	<b>6.0</b>	<b>4.7</b>	<b>- 21.6%</b>

3-2014	3-2015	Change
6.2	5.8	- 6.5%
5.8	4.5	- 22.4%
5.9	4.6	- 22.0%
<b>5.9</b>	<b>4.7</b>	<b>- 20.3%</b>

3-2014	3-2015	Change
6.5	5.3	- 18.5%
5.7	3.9	- 31.6%
6.8	4.9	- 27.9%
<b>6.2</b>	<b>4.5</b>	<b>- 27.4%</b>

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