

Housing Supply Overview



Utah Association
of REALTORS®

A research tool provided by the Utah Association of REALTORS®

May 2015

The last 12 months have seen a lot of buyer activity. Prices are up in most markets and buyers are hungry to purchase, yet inventory remains low. If existing owners will not sell, new construction is the next best answer to this dilemma. For the 12-month period spanning June 2014 through May 2015, Closed Sales in the state of Utah were up 9.7 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 20.1 percent.

The overall Median Sales Price was up 4.8 percent to \$220,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.7 percent to \$167,500. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 57 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 112 days.

Market-wide, inventory levels were down 19.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 19.1 percent. That amounts to 4.6 months supply for Single-Family homes and 4.3 months supply for Townhouse-Condo.

Quick Facts

+ 20.1%

Price Range With
Strongest Sales:
\$300,001 to \$500,000

+ 10.5%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 13.8%

Property Type With
Strongest Sales:
Townhouse-Condo

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

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.



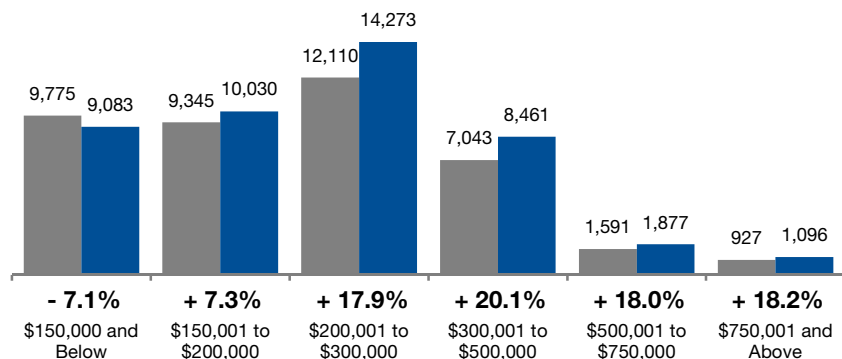
Closed Sales

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



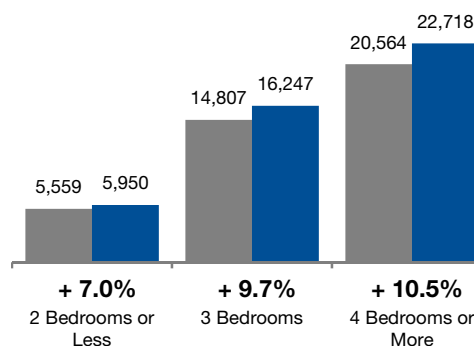
By Price Range

■ 5-2014 ■ 5-2015



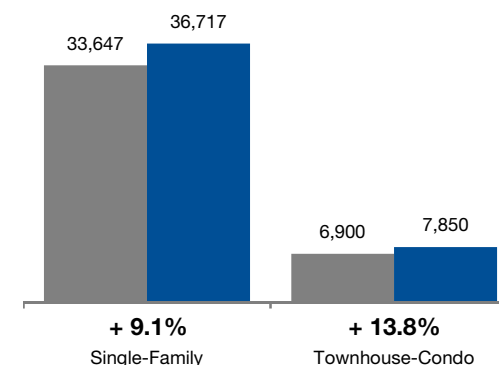
By Bedroom Count

■ 5-2014 ■ 5-2015



By Property Type

■ 5-2014 ■ 5-2015



All Properties

By Price Range	5-2014	5-2015	Change
\$150,000 and Below	9,775	9,083	- 7.1%
\$150,001 to \$200,000	9,345	10,030	+ 7.3%
\$200,001 to \$300,000	12,110	14,273	+ 17.9%
\$300,001 to \$500,000	7,043	8,461	+ 20.1%
\$500,001 to \$750,000	1,591	1,877	+ 18.0%
\$750,001 and Above	927	1,096	+ 18.2%
All Price Ranges	40,930	44,915	+ 9.7%

Single-Family

5-2014	5-2015	Change	5-2014	5-2015	Change
6,567	5,902	- 10.1%	3,173	3,147	- 0.8%
7,467	7,881	+ 5.5%	1,798	2,122	+ 18.0%
10,813	12,521	+ 15.8%	1,228	1,669	+ 35.9%
6,505	7,781	+ 19.6%	450	587	+ 30.4%
1,440	1,661	+ 15.3%	102	166	+ 62.7%
757	898	+ 18.6%	108	137	+ 26.9%
33,647	36,717	+ 9.1%	6,900	7,850	+ 13.8%

Townhouse-Condo

By Bedroom Count	5-2014	5-2015	Change
2 Bedrooms or Less	5,559	5,950	+ 7.0%
3 Bedrooms	14,807	16,247	+ 9.7%
4 Bedrooms or More	20,564	22,718	+ 10.5%
All Bedroom Counts	40,930	44,915	+ 9.7%

5-2014	5-2015	Change	5-2014	5-2015	Change
2,582	2,704	+ 4.7%	2,742	3,018	+ 10.1%
11,166	12,010	+ 7.6%	3,544	4,146	+ 17.0%
19,899	22,003	+ 10.6%	614	686	+ 11.7%
33,647	36,717	+ 9.1%	6,900	7,850	+ 13.8%

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

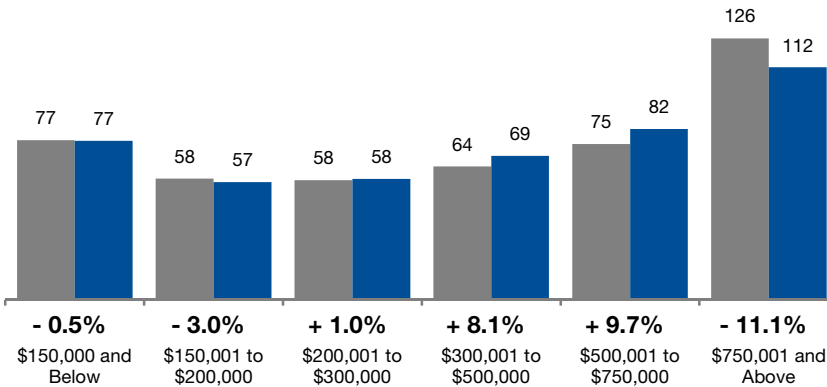
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Days on Market Until Sale

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

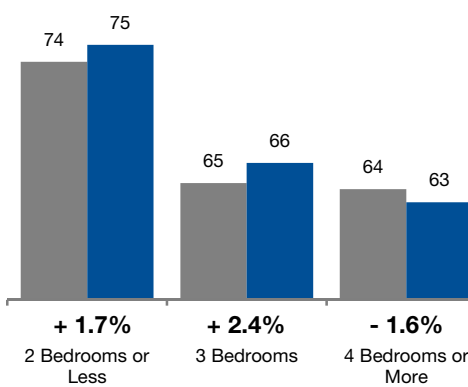
By Price Range

■ 5-2014 ■ 5-2015



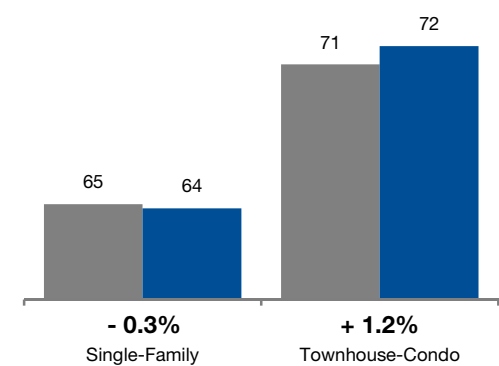
By Bedroom Count

■ 5-2014 ■ 5-2015



By Property Type

■ 5-2014 ■ 5-2015



All Properties

By Price Range

	5-2014	5-2015	Change
\$150,000 and Below	77	77	- 0.5%
\$150,001 to \$200,000	58	57	- 3.0%
\$200,001 to \$300,000	58	58	+ 1.0%
\$300,001 to \$500,000	64	69	+ 8.1%
\$500,001 to \$750,000	75	82	+ 9.7%
\$750,001 and Above	126	112	- 11.1%
All Price Ranges	66	66	+ 0.3%

Single-Family

	5-2014	5-2015	Change
2 Bedrooms or Less	79	78	- 1.1%
3 Bedrooms	58	56	- 4.7%
4 Bedrooms or More	57	57	+ 1.5%
	63	66	+ 5.5%
	70	77	+ 9.9%
	120	110	- 8.0%
All Single-Family	65	64	- 0.3%

Townhouse-Condo

	5-2014	5-2015	Change
	74	74	+ 0.1%
	59	60	+ 1.6%
	66	61	- 7.7%
	79	106	+ 33.9%
	127	127	- 0.1%
	156	127	- 18.7%
All Townhouse-Condo	71	72	+ 1.2%

By Bedroom Count

	5-2014	5-2015	Change
2 Bedrooms or Less	74	75	+ 1.7%
3 Bedrooms	65	66	+ 2.4%
4 Bedrooms or More	64	63	- 1.6%
All Bedroom Counts	66	66	+ 0.3%

	5-2014	5-2015	Change
2 Bedrooms or Less	71	71	+ 0.2%
3 Bedrooms	64	65	+ 2.0%
4 Bedrooms or More	64	63	- 1.6%
All Single-Family	65	64	- 0.3%

	5-2014	5-2015	Change
Single-Family	77	76	- 0.8%
	66	68	+ 3.5%
	75	75	+ 0.6%
All Townhouse-Condo	71	72	+ 1.2%

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

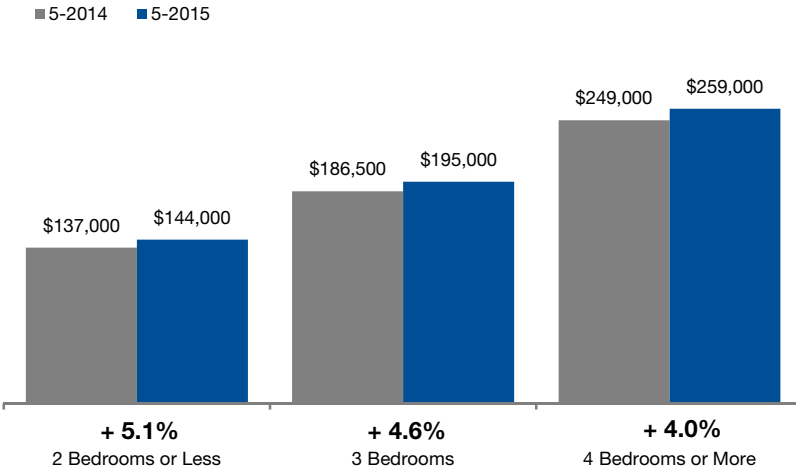
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Median Sales Price

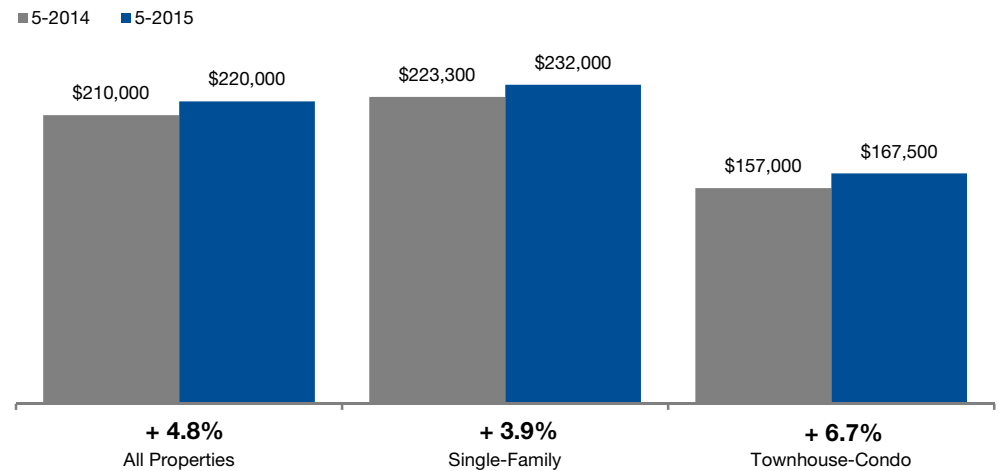
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family			Townhouse-Condo		
	5-2014	5-2015	Change	5-2014	5-2015	Change	5-2014	5-2015	Change
2 Bedrooms or Less	\$137,000	\$144,000	+ 5.1%	\$136,300	\$145,000	+ 6.4%	\$131,000	\$137,850	+ 5.2%
3 Bedrooms	\$186,500	\$195,000	+ 4.6%	\$194,525	\$201,750	+ 3.7%	\$166,025	\$176,200	+ 6.1%
4 Bedrooms or More	\$249,000	\$259,000	+ 4.0%	\$249,900	\$259,900	+ 4.0%	\$218,000	\$225,773	+ 3.6%
All Price Ranges	\$210,000	\$220,000	+ 4.8%	\$223,300	\$232,000	+ 3.9%	\$157,000	\$167,500	+ 6.7%

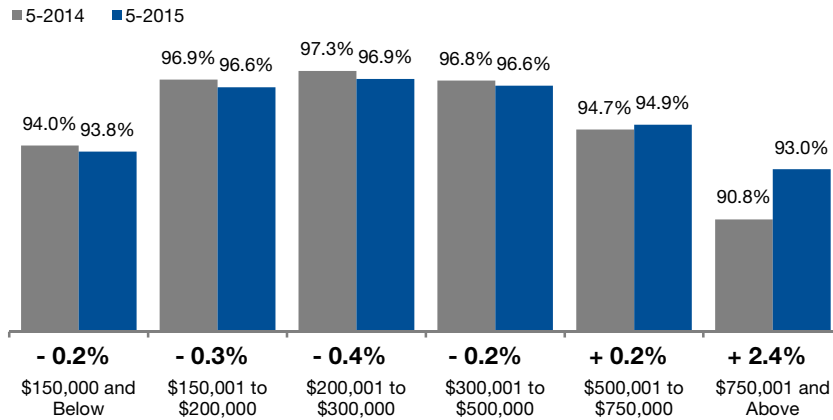
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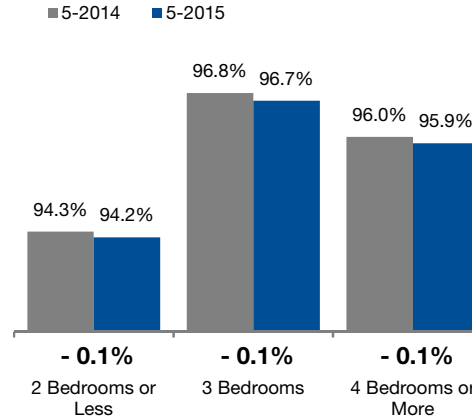
Percent of Original List Price Received

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.

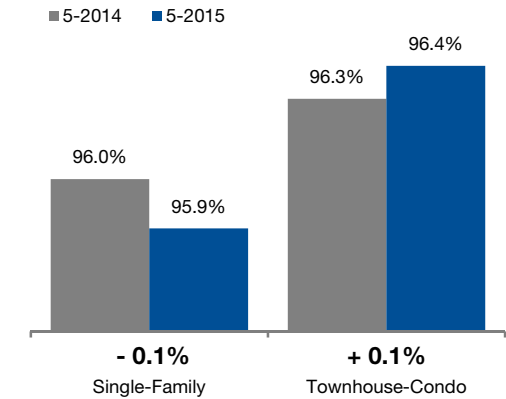
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2014	5-2015	Change
\$150,000 and Below	94.0%	93.8%	-0.2%
\$150,001 to \$200,000	96.9%	96.6%	-0.3%
\$200,001 to \$300,000	97.3%	96.9%	-0.4%
\$300,001 to \$500,000	96.8%	96.6%	-0.2%
\$500,001 to \$750,000	94.7%	94.9%	+0.2%
\$750,001 and Above	90.8%	93.0%	+2.4%
All Price Ranges	96.1%	96.0%	-0.1%

Single-Family

By Price Range	5-2014	5-2015	Change
\$150,000 and Below	93.4%	93.1%	-0.3%
\$150,001 to \$200,000	96.8%	96.5%	-0.3%
\$200,001 to \$300,000	97.2%	96.7%	-0.5%
\$300,001 to \$500,000	96.9%	96.7%	-0.2%
\$500,001 to \$750,000	94.8%	94.7%	-0.1%
\$750,001 and Above	90.4%	92.5%	+2.3%
All Price Ranges	96.0%	95.9%	-0.1%

Townhouse-Condo

By Price Range	5-2014	5-2015	Change
\$150,000 and Below	95.3%	95.0%	-0.3%
\$150,001 to \$200,000	97.4%	96.9%	-0.5%
\$200,001 to \$300,000	98.3%	98.8%	+0.5%
\$300,001 to \$500,000	95.9%	96.2%	+0.3%
\$500,001 to \$750,000	93.4%	95.7%	+2.5%
\$750,001 and Above	92.7%	95.8%	+3.3%
All Price Ranges	96.3%	96.4%	+0.1%

By Bedroom Count

By Bedroom Count	5-2014	5-2015	Change
2 Bedrooms or Less	94.3%	94.2%	-0.1%
3 Bedrooms	96.8%	96.7%	-0.1%
4 Bedrooms or More	96.0%	95.9%	-0.1%
All Bedroom Counts	96.1%	96.0%	-0.1%

By Bedroom Count	5-2014	5-2015	Change
2 Bedrooms or Less	93.6%	93.7%	+0.1%
3 Bedrooms	96.6%	96.3%	-0.3%
4 Bedrooms or More	96.0%	95.9%	-0.1%
All Bedroom Counts	96.0%	95.9%	-0.1%

By Bedroom Count	5-2014	5-2015	Change
2 Bedrooms or Less	94.9%	94.6%	-0.3%
3 Bedrooms	97.6%	97.8%	+0.2%
4 Bedrooms or More	95.5%	96.4%	+0.9%
All Bedroom Counts	96.3%	96.4%	+0.1%

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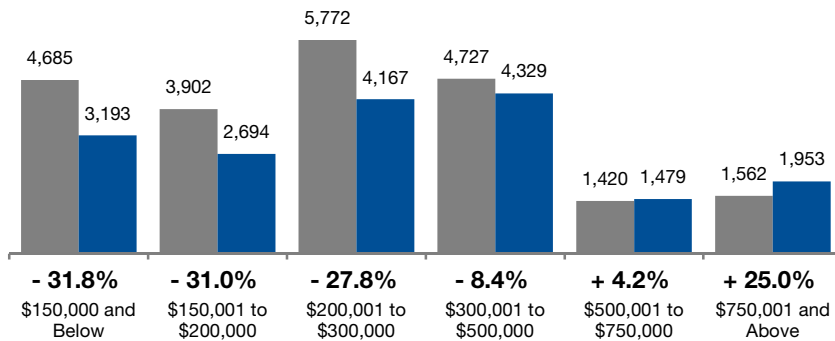
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Inventory of Homes for Sale

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

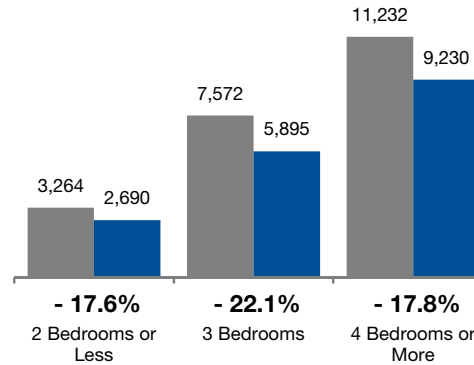
By Price Range

■ 5-2014 ■ 5-2015



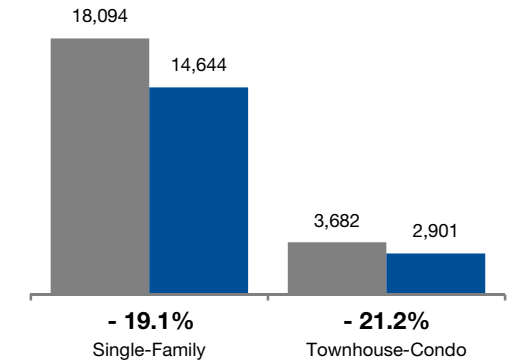
By Bedroom Count

■ 5-2014 ■ 5-2015



By Property Type

■ 5-2014 ■ 5-2015



All Properties

By Price Range

	5-2014	5-2015	Change
\$150,000 and Below	4,685	3,193	- 31.8%
\$150,001 to \$200,000	3,902	2,694	- 31.0%
\$200,001 to \$300,000	5,772	4,167	- 27.8%
\$300,001 to \$500,000	4,727	4,329	- 8.4%
\$500,001 to \$750,000	1,420	1,479	+ 4.2%
\$750,001 and Above	1,562	1,953	+ 25.0%
All Price Ranges	22,068	17,815	- 19.3%

Single-Family

	5-2014	5-2015	Change
2 Bedrooms or Less	3,135	2,150	- 31.4%
3 Bedrooms	3,007	1,999	- 33.5%
4 Bedrooms or More	5,039	3,537	- 29.8%
	4,309	3,985	- 7.5%
	1,281	1,353	+ 5.6%
	1,323	1,620	+ 22.4%
All Single-Family	18,094	14,644	- 19.1%

Townhouse-Condo

	5-2014	5-2015	Change
Single-Family	1,529	1,033	- 32.4%
Townhouse-Condo	880	683	- 22.4%
	669	604	- 9.7%
	350	282	- 19.4%
	107	94	- 12.1%
	147	205	+ 39.5%
All Townhouse-Condo	3,682	2,901	- 21.2%

By Bedroom Count

	5-2014	5-2015	Change
2 Bedrooms or Less	3,264	2,690	- 17.6%
3 Bedrooms	7,572	5,895	- 22.1%
4 Bedrooms or More	11,232	9,230	- 17.8%
All Bedroom Counts	22,068	17,815	- 19.3%

	5-2014	5-2015	Change
2 Bedrooms or Less	1,513	1,266	- 16.3%
3 Bedrooms	5,746	4,490	- 21.9%
4 Bedrooms or More	10,835	8,888	- 18.0%
All Single-Family	18,094	14,644	- 19.1%

	5-2014	5-2015	Change
Single-Family	1,578	1,293	- 18.1%
Townhouse-Condo	1,742	1,308	- 24.9%
	362	300	- 17.1%
All Townhouse-Condo	3,682	2,901	- 21.2%

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

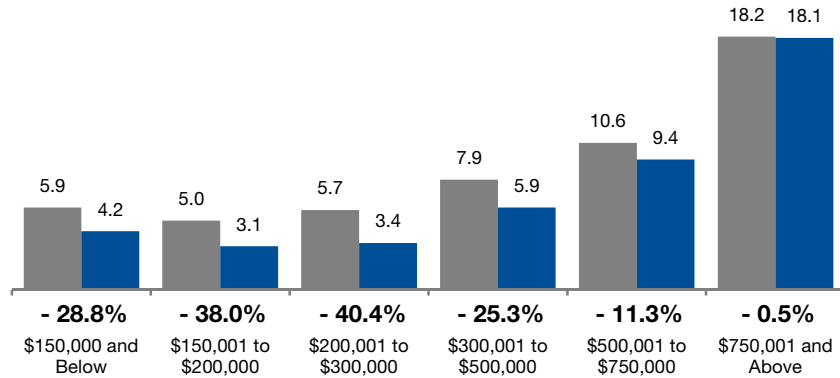
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Months Supply of Inventory

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.

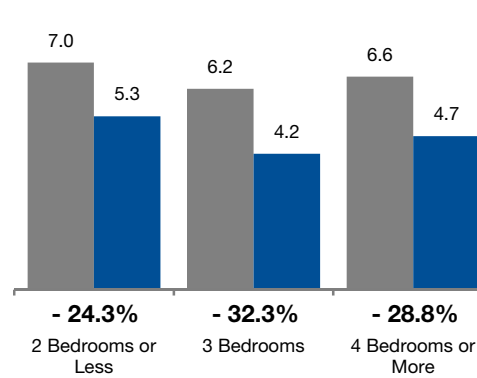
By Price Range

■ 5-2014 ■ 5-2015



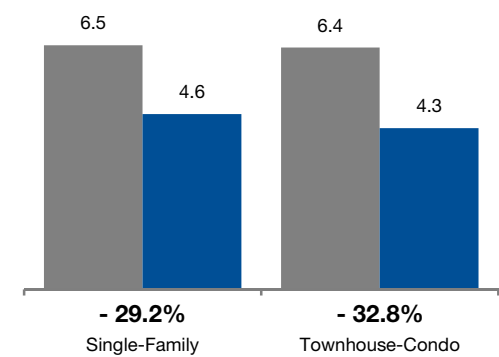
By Bedroom Count

■ 5-2014 ■ 5-2015



By Property Type

■ 5-2014 ■ 5-2015



All Properties

By Price Range

	5-2014	5-2015	Change
\$150,000 and Below	5.9	4.2	-28.8%
\$150,001 to \$200,000	5.0	3.1	-38.0%
\$200,001 to \$300,000	5.7	3.4	-40.4%
\$300,001 to \$500,000	7.9	5.9	-25.3%
\$500,001 to \$750,000	10.6	9.4	-11.3%
\$750,001 and Above	18.2	18.1	-0.5%
All Price Ranges	6.5	4.6	-28.9%

Single-Family

	5-2014	5-2015	Change
\$150,000 and Below	5.9	4.3	-27.1%
\$150,001 to \$200,000	4.8	3.0	-37.5%
\$200,001 to \$300,000	5.6	3.3	-41.1%
\$300,001 to \$500,000	7.9	5.9	-25.3%
\$500,001 to \$750,000	10.6	9.8	-7.5%
\$750,001 and Above	18.7	19.0	+1.6%
All Price Ranges	6.5	4.6	-29.2%

Townhouse-Condo

	5-2014	5-2015	Change
\$150,000 and Below	6.0	3.9	-35.0%
\$150,001 to \$200,000	5.7	3.6	-36.8%
\$200,001 to \$300,000	6.5	4.1	-36.9%
\$300,001 to \$500,000	8.4	5.5	-34.5%
\$500,001 to \$750,000	11.6	6.4	-44.8%
\$750,001 and Above	14.9	14.4	-3.4%
All Price Ranges	6.4	4.3	-32.8%

By Bedroom Count

	5-2014	5-2015	Change
2 Bedrooms or Less	7.0	5.3	-24.3%
3 Bedrooms	6.2	4.2	-32.3%
4 Bedrooms or More	6.6	4.7	-28.8%
All Bedroom Counts	6.5	4.6	-28.9%

	5-2014	5-2015	Change
2 Bedrooms or Less	7.0	5.5	-21.4%
3 Bedrooms	6.2	4.3	-30.6%
4 Bedrooms or More	6.5	4.7	-27.7%
All Bedroom Counts	6.5	4.6	-29.2%

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