

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



Utah Association
of REALTORS®

September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in the state of Utah increased 5.3 percent to 5,670. Pending Sales were up 15.7 percent to 4,210. Inventory levels fell 20.3 percent to 17,928 units.

Prices continued to gain traction. The Median Sales Price increased 9.5 percent to \$230,000. Days on Market was down 17.2 percent to 53 days. Sellers were encouraged as Months Supply of Inventory was down 32.3 percent to 4.4 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Quick Facts

+ 15.4%

+ 9.5%

- 20.3%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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This report is based on data provided by 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 Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.



Market Overview

Key market metrics for the current month and year-to-date figures.



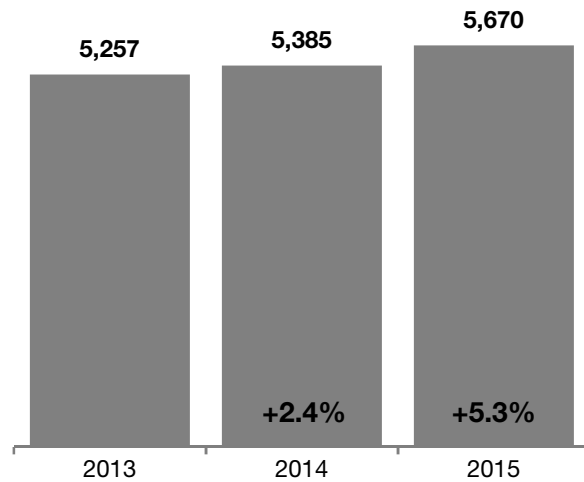
Key Metrics	Historical Sparklines	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		5,385	5,670	+ 5.3%	53,727	54,996	+ 2.4%
Pending Sales		3,640	4,210	+ 15.7%	33,836	40,537	+ 19.8%
Closed Sales		3,778	4,358	+ 15.4%	31,695	37,810	+ 19.3%
Days on Market Until Sale		64	53	- 17.2%	69	58	- 15.9%
Median Sales Price		\$210,000	\$230,000	+ 9.5%	\$213,500	\$227,500	+ 6.6%
Average Sales Price		\$263,772	\$283,379	+ 7.4%	\$264,129	\$280,132	+ 6.1%
Percent of Original List Price Received		95.4%	96.8%	+ 1.5%	95.7%	96.8%	+ 1.1%
Housing Affordability Index		146	136	- 6.8%	143	137	- 4.2%
Inventory of Homes for Sale		22,487	17,928	- 20.3%	--	--	--
Months Supply of Homes for Sale		6.5	4.4	- 32.3%	--	--	--

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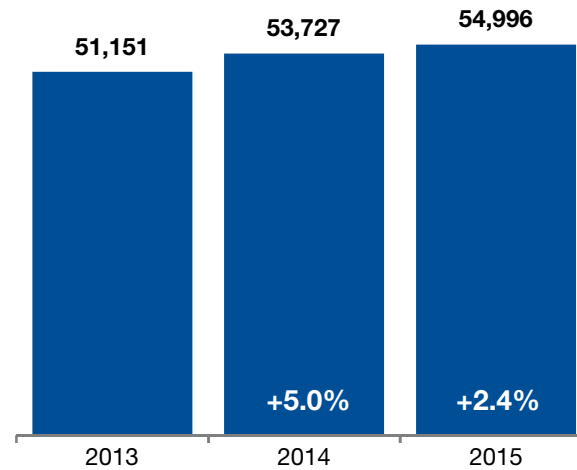
New Listings

A count of the properties that have been newly listed on the market in a given month.

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	5,265	5,585	+6.1%
November	3,983	3,708	-6.9%
December	2,893	3,214	+11.1%
January	5,062	5,000	-1.2%
February	4,885	5,409	+10.7%
March	6,402	6,504	+1.6%
April	6,758	6,694	-0.9%
May	6,581	6,533	-0.7%
June	6,446	6,631	+2.9%
July	6,282	6,422	+2.2%
August	5,926	6,133	+3.5%
September	5,385	5,670	+5.3%
12-Month Avg	5,489	5,625	+2.5%

Historical New Listing Activity

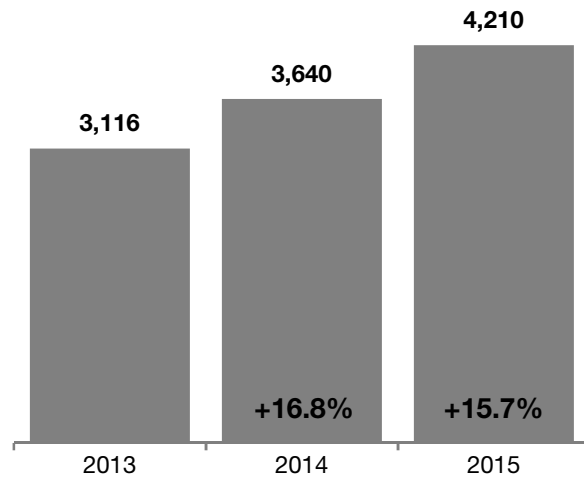


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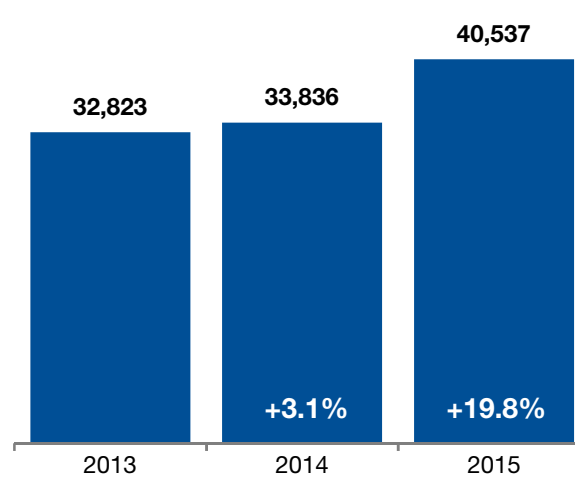
Pending Sales

A count of the properties on which contracts have been accepted in a given month.

September

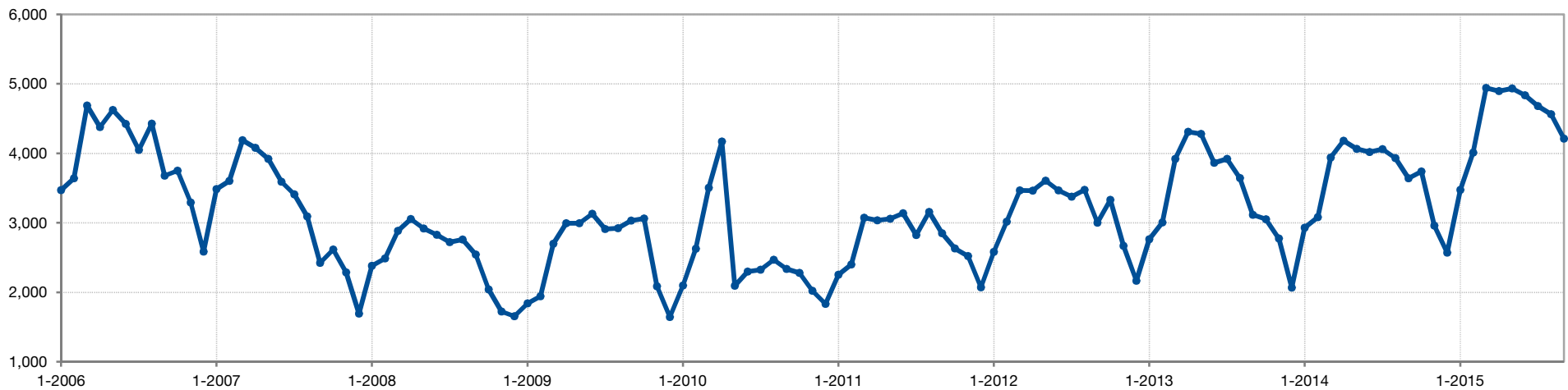


Year To Date



Month	Prior Year	Current Year	+ / -
October	3,051	3,737	+22.5%
November	2,775	2,960	+6.7%
December	2,068	2,571	+24.3%
January	2,929	3,473	+18.6%
February	3,081	4,009	+30.1%
March	3,938	4,942	+25.5%
April	4,181	4,897	+17.1%
May	4,062	4,933	+21.4%
June	4,017	4,833	+20.3%
July	4,058	4,679	+15.3%
August	3,930	4,561	+16.1%
September	3,640	4,210	+15.7%
12-Month Avg	3,478	4,150	+19.4%

Historical Pending Sales Activity

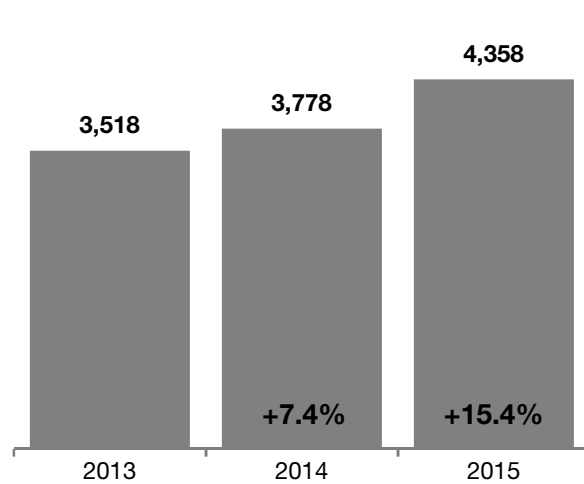


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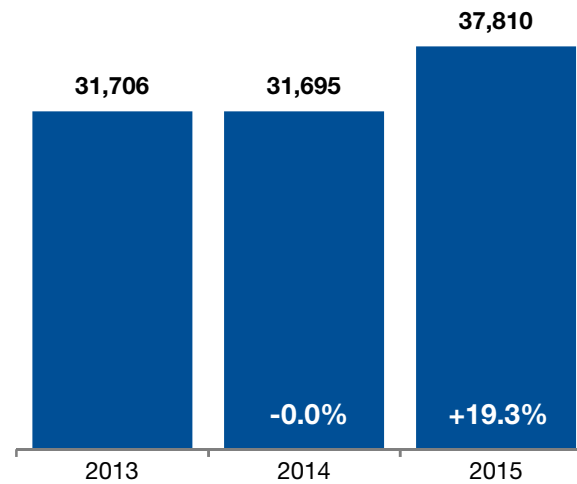
Closed Sales

A count of the actual sales that have closed in a given month.

September

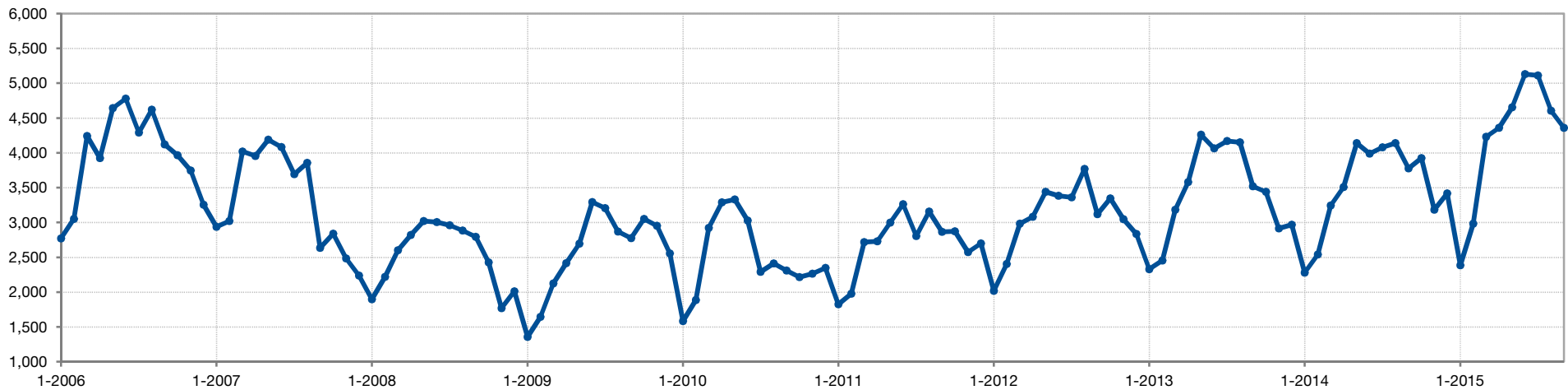


Year To Date



Month	Prior Year	Current Year	+ / -
October	3,441	3,922	+14.0%
November	2,915	3,183	+9.2%
December	2,968	3,416	+15.1%
January	2,280	2,386	+4.6%
February	2,542	2,982	+17.3%
March	3,243	4,229	+30.4%
April	3,506	4,357	+24.3%
May	4,139	4,655	+12.5%
June	3,988	5,130	+28.6%
July	4,080	5,110	+25.2%
August	4,139	4,603	+11.2%
September	3,778	4,358	+15.4%
12-Month Avg	3,418	4,028	+17.3%

Historical Closed Sales Activity

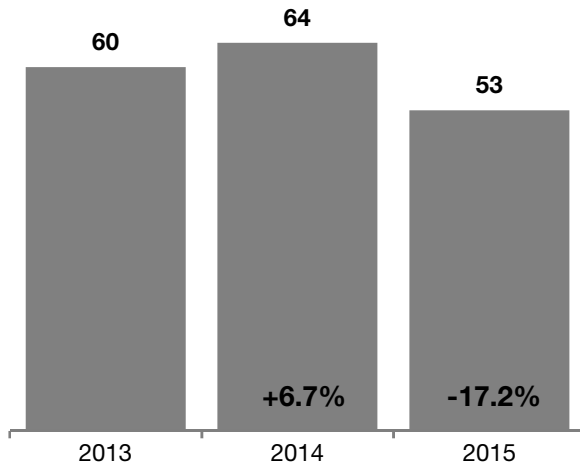


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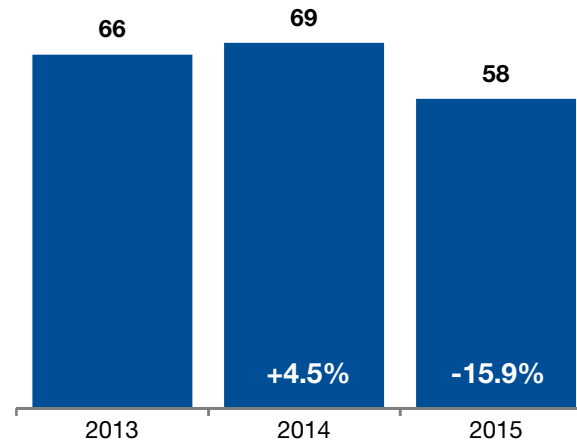
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	63	69	+9.5%
November	65	69	+6.2%
December	69	73	+5.8%
January	78	77	-1.3%
February	80	76	-5.0%
March	76	67	-11.8%
April	71	62	-12.7%
May	66	54	-18.2%
June	62	53	-14.5%
July	66	49	-25.8%
August	65	50	-23.1%
September	64	53	-17.2%
12-Month Avg	68	61	-10.3%

Historical Days on Market Until Sale

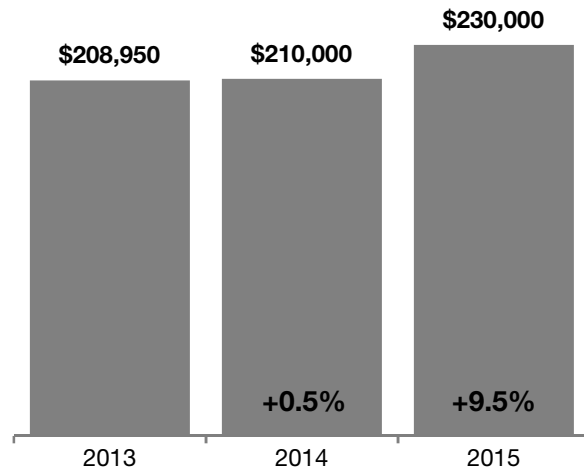


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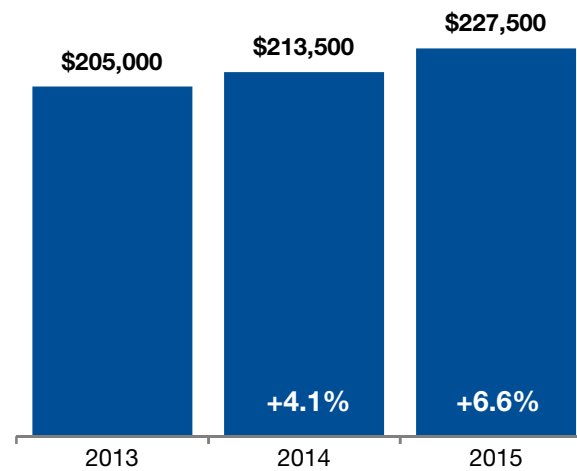
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

September

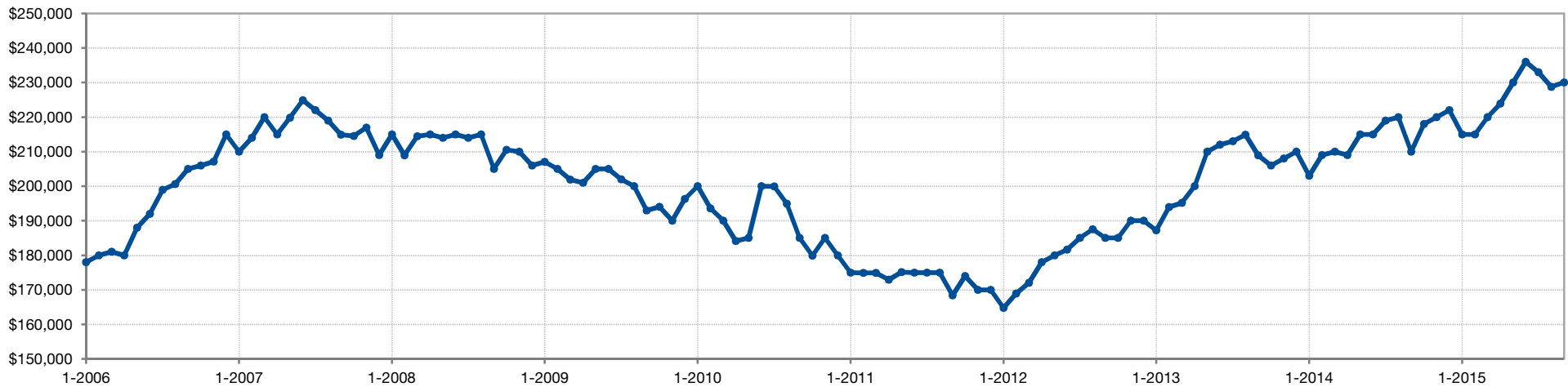


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$206,000	\$218,000	+5.8%
November	\$208,000	\$220,000	+5.8%
December	\$210,000	\$222,000	+5.7%
January	\$203,000	\$215,000	+5.9%
February	\$209,000	\$215,000	+2.9%
March	\$210,000	\$220,000	+4.8%
April	\$209,000	\$223,892	+7.1%
May	\$215,000	\$230,000	+7.0%
June	\$215,000	\$236,000	+9.8%
July	\$219,000	\$233,000	+6.4%
August	\$220,000	\$228,700	+4.0%
September	\$210,000	\$230,000	+9.5%
12-Month Med	\$212,000	\$225,000	+6.1%

Historical Median Sales Price

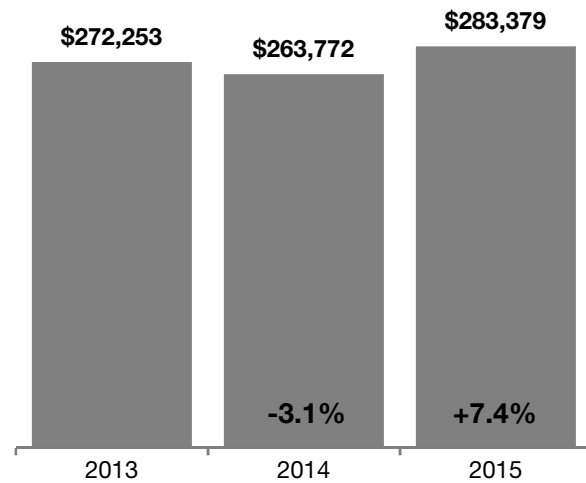


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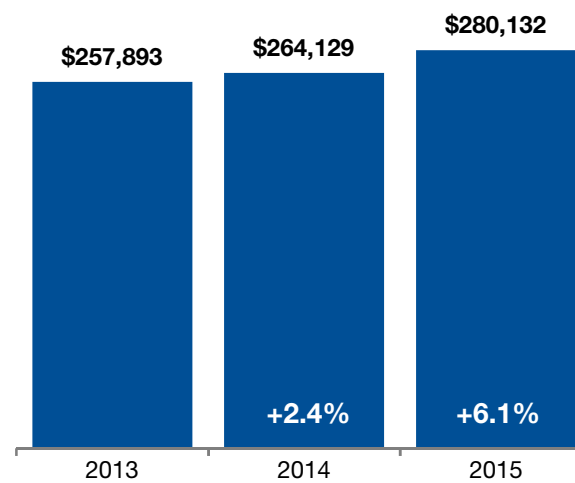
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

September

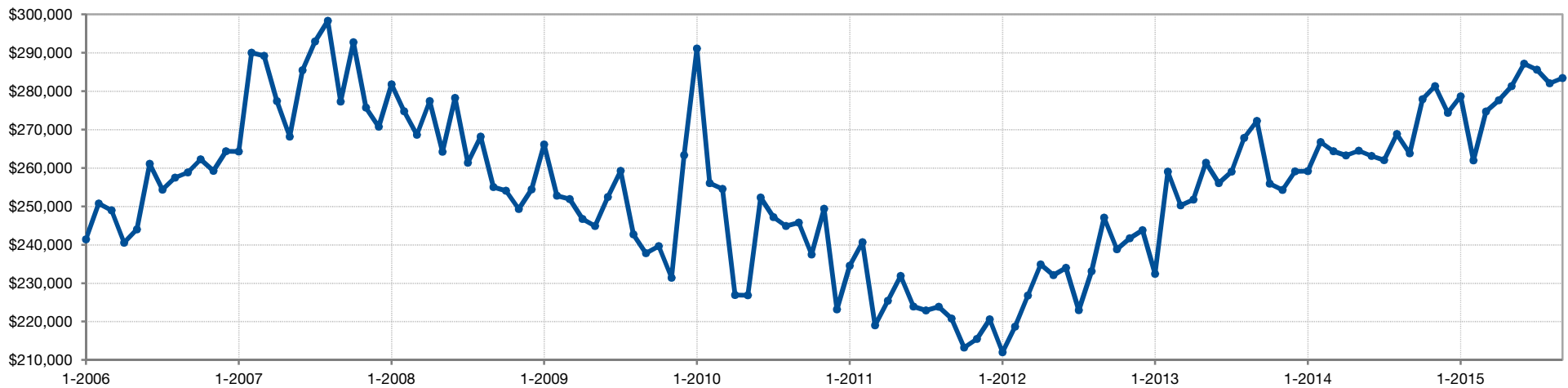


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$255,870	\$277,888	+8.6%
November	\$254,225	\$281,300	+10.7%
December	\$259,105	\$274,331	+5.9%
January	\$259,184	\$278,617	+7.5%
February	\$266,738	\$261,933	-1.8%
March	\$264,344	\$274,645	+3.9%
April	\$263,246	\$277,603	+5.5%
May	\$264,492	\$281,303	+6.4%
June	\$263,127	\$287,140	+9.1%
July	\$262,039	\$285,526	+9.0%
August	\$268,818	\$282,045	+4.9%
September	\$263,772	\$283,379	+7.4%
12-Month Avg	\$262,370	\$279,617	+6.6%

Historical Average Sales Price

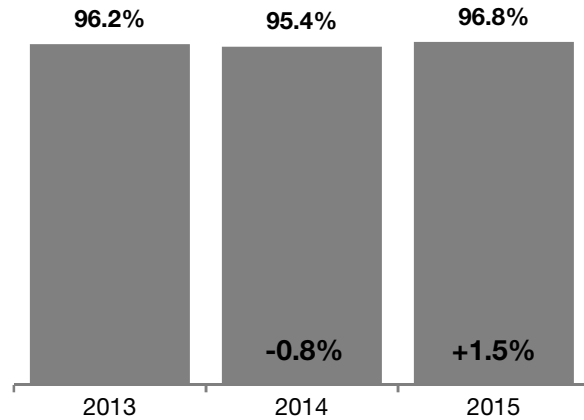


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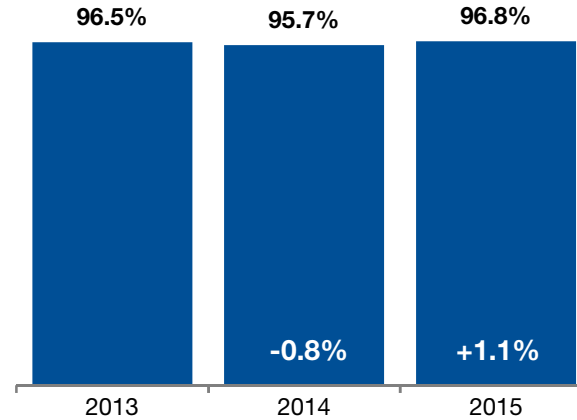
Percent of Original List Price Received

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

September

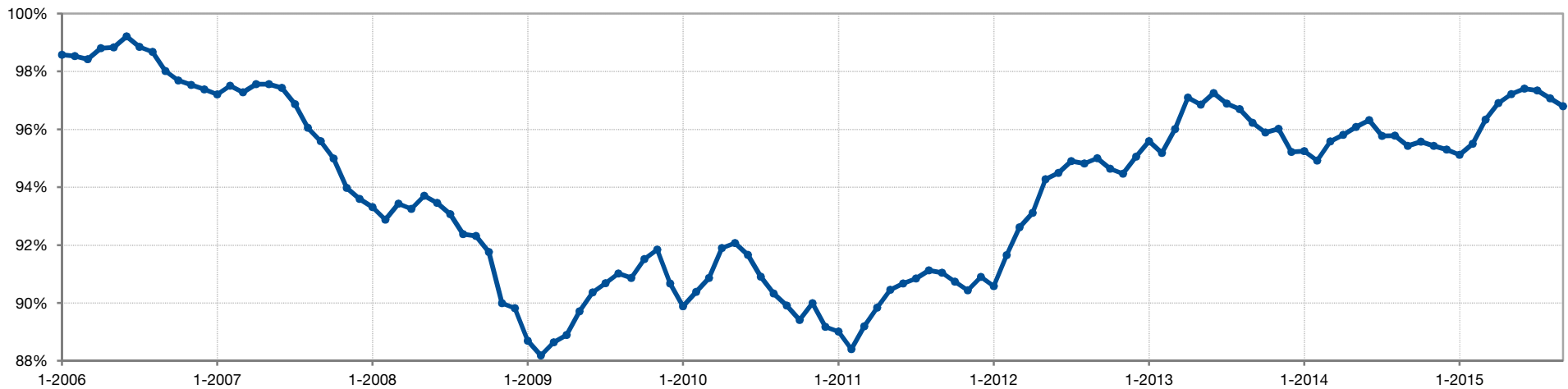


Year To Date



Month	Prior Year	Current Year	+ / -
October	95.9%	95.6%	-0.3%
November	96.0%	95.4%	-0.6%
December	95.2%	95.3%	+0.1%
January	95.2%	95.1%	-0.1%
February	94.9%	95.5%	+0.6%
March	95.6%	96.3%	+0.7%
April	95.8%	96.9%	+1.1%
May	96.1%	97.2%	+1.1%
June	96.3%	97.4%	+1.1%
July	95.8%	97.3%	+1.6%
August	95.8%	97.1%	+1.4%
September	95.4%	96.8%	+1.5%
12-Month Avg	95.7%	96.5%	+0.8%

Historical Percent of Original List Price Received

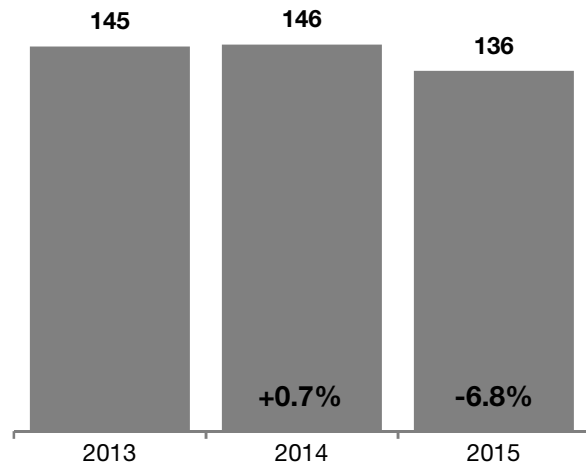


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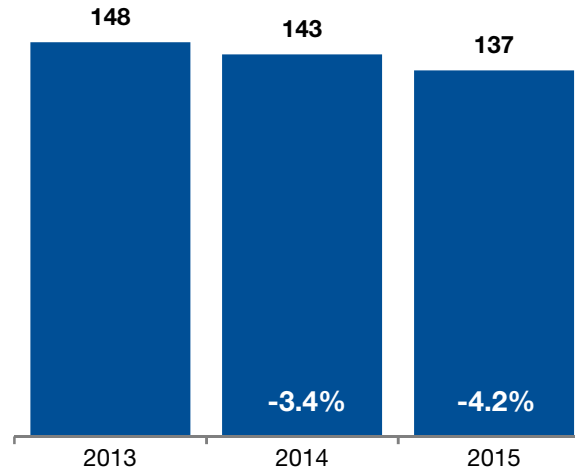
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	148	140	-5.4%
November	145	139	-4.1%
December	146	137	-6.2%
January	151	144	-4.6%
February	155	144	-7.1%
March	147	142	-3.4%
April	141	142	+0.7%
May	139	138	-0.7%
June	139	133	-4.3%
July	136	136	0.0%
August	139	139	0.0%
September	146	136	-6.8%
12-Month Avg	144	139	-3.5%

Historical Housing Affordability Index

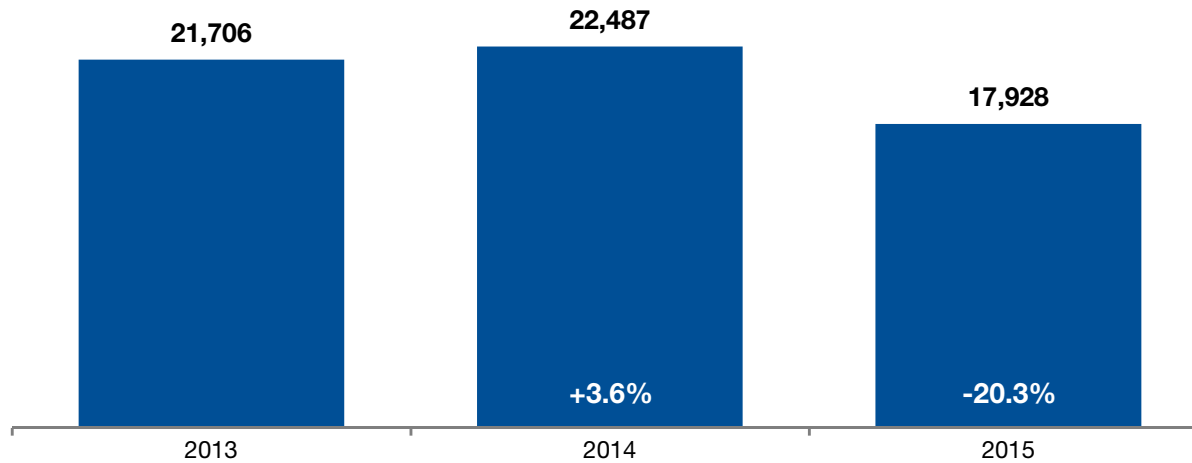


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Inventory of Homes for Sale

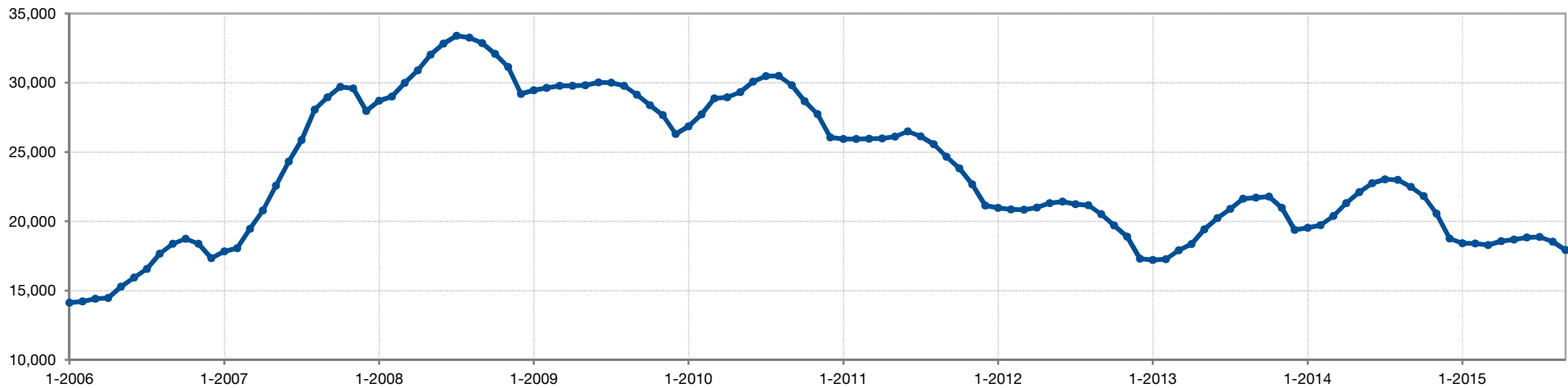
The number of properties available for sale in active status at the end of a given month.

September



Month	Prior Year	Current Year	+ / -
October	21,778	21,817	+0.2%
November	20,970	20,559	-2.0%
December	19,389	18,768	-3.2%
January	19,527	18,413	-5.7%
February	19,718	18,400	-6.7%
March	20,391	18,282	-10.3%
April	21,312	18,570	-12.9%
May	22,097	18,687	-15.4%
June	22,753	18,838	-17.2%
July	23,026	18,878	-18.0%
August	22,989	18,533	-19.4%
September	22,487	17,928	-20.3%
12-Month Avg	21,370	18,973	-10.9%

Historical Inventory of Homes for Sale

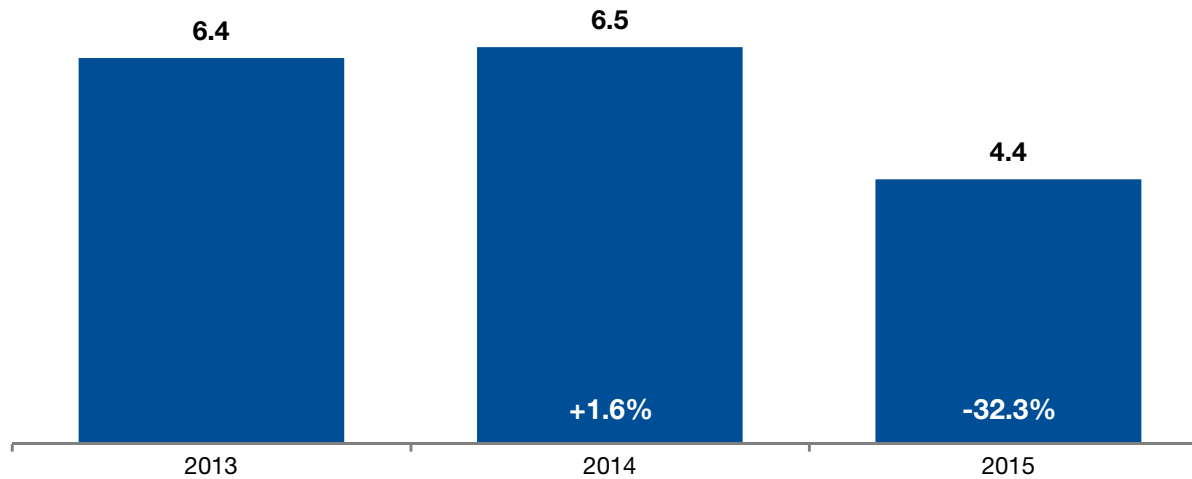


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Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Month	Prior Year	Current Year	+ / -
October	6.4	6.3	-1.6%
November	6.2	5.8	-6.5%
December	5.7	5.3	-7.0%
January	5.8	5.1	-12.1%
February	5.8	5.1	-12.1%
March	6.0	4.9	-18.3%
April	6.2	4.9	-21.0%
May	6.5	4.8	-26.2%
June	6.7	4.8	-28.4%
July	6.8	4.7	-30.9%
August	6.7	4.6	-31.3%
September	6.5	4.4	-32.3%
12-Month Avg	6.3	5.1	-19.0%

Historical Months Supply of Inventory

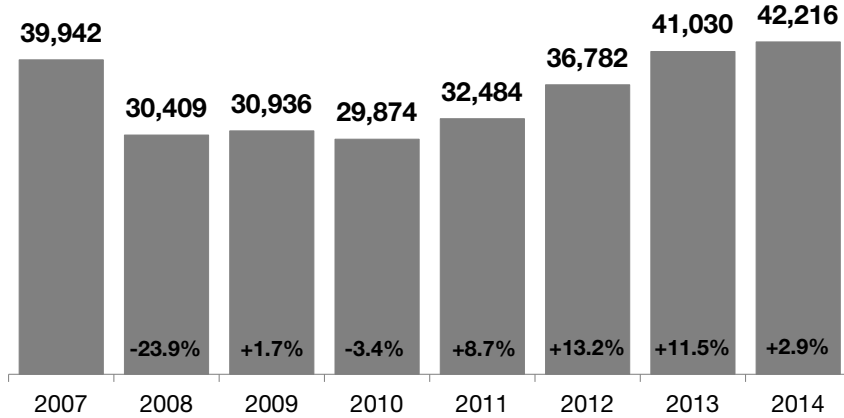


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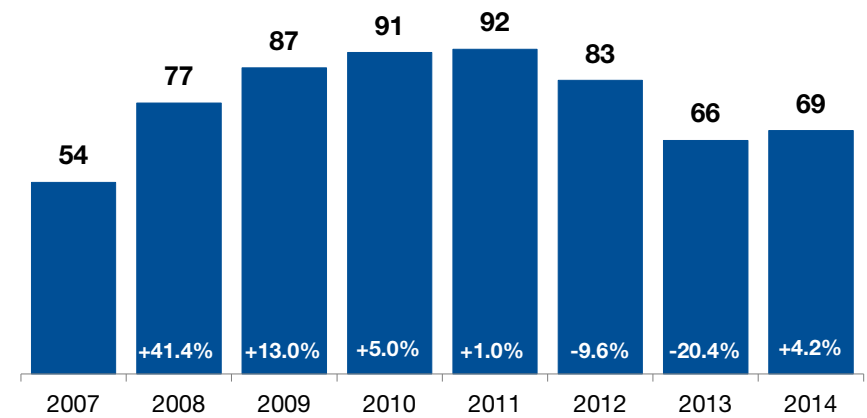
Annual Review

Historical look at key market metrics for the overall region.

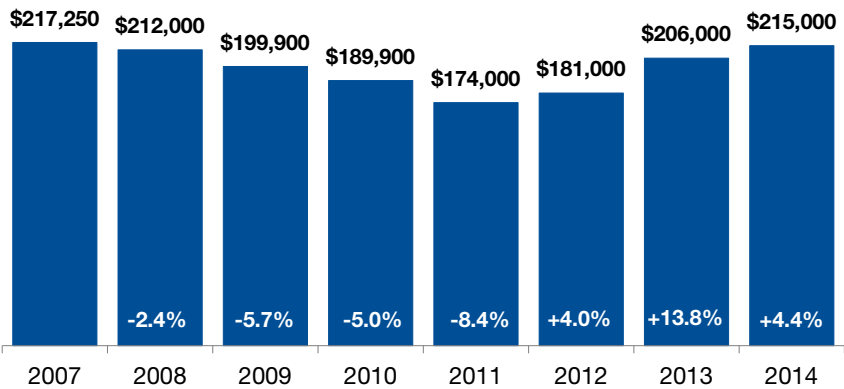
Closed Sales



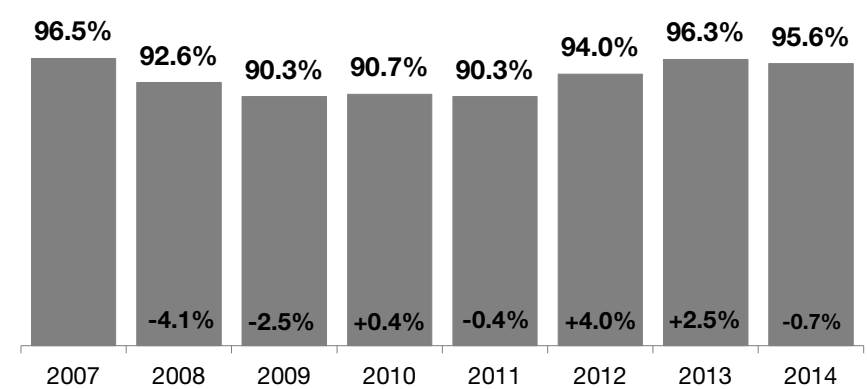
Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received



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