

Housing Supply Overview

This research report is provided by the Utah Association of REALTORS® and includes data from UtahRealEstate.com, Iron County MLS, Washington County MLS and Park City MLS



October 2017

Supply will dip for the remainder of the year, but there are some hopeful signs that we may see a bump in the new year. To say that more inventory will immediately impact housing markets is premature, especially if affordability continues to drop and prices continue to rise. For the 12-month period spanning November 2016 through October 2017, Closed Sales in the state of Utah were up 4.2 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 31.6 percent.

The overall Median Sales Price was up 8.2 percent to \$264,006. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.7 percent to \$202,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 32 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 110 days.

Market-wide, inventory levels were down 16.5 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 15.0 percent. That amounts to 3.1 months supply for Single-Family homes and 1.9 months supply for Townhouse-Condo.

Quick Facts

+ 31.6%	+ 6.3%	+ 10.3%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$750,001 and Above	3 Bedrooms	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 is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



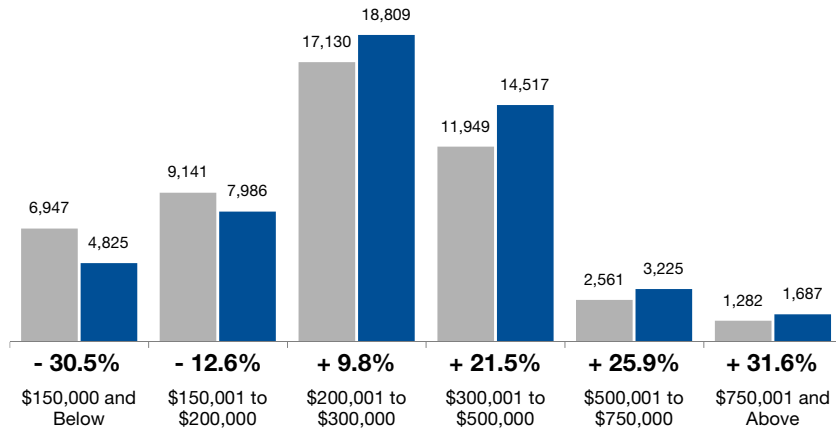
Closed Sales

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



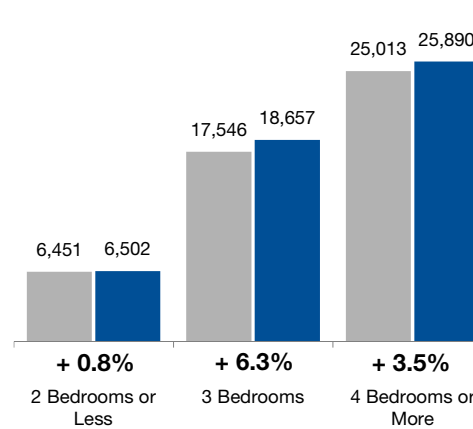
By Price Range

■ 10-2016 ■ 10-2017



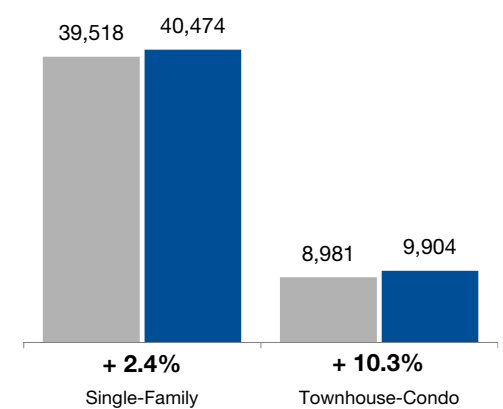
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$150,000 and Below	6,947	4,825	- 30.5%
\$150,001 to \$200,000	9,141	7,986	- 12.6%
\$200,001 to \$300,000	17,130	18,809	+ 9.8%
\$300,001 to \$500,000	11,949	14,517	+ 21.5%
\$500,001 to \$750,000	2,561	3,225	+ 25.9%
\$750,001 and Above	1,282	1,687	+ 31.6%
All Price Ranges	49,010	51,049	+ 4.2%

Single-Family

	10-2016	10-2017	Change
2 Bedrooms or Less	3,978	2,764	- 30.5%
3 Bedrooms	6,514	4,857	- 25.4%
4 Bedrooms or More	14,505	15,048	+ 3.7%
	11,189	13,508	+ 20.7%
	2,257	2,877	+ 27.5%
	1,075	1,420	+ 32.1%
All Single-Family	39,518	40,474	+ 2.4%

Townhouse-Condo

	10-2016	10-2017	Change
	2,768	1,860	- 32.8%
	2,586	3,042	+ 17.6%
	2,567	3,686	+ 43.6%
	663	884	+ 33.3%
	234	271	+ 15.8%
	163	161	- 1.2%
All Townhouse-Condo	8,981	9,904	+ 10.3%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	6,451	6,502	+ 0.8%
3 Bedrooms	17,546	18,657	+ 6.3%
4 Bedrooms or More	25,013	25,890	+ 3.5%
All Bedroom Counts	49,010	51,049	+ 4.2%

	10-2016	10-2017	Change
2 Bedrooms or Less	2,785	2,783	- 0.1%
3 Bedrooms	12,593	12,814	+ 1.8%
4 Bedrooms or More	24,140	24,877	+ 3.1%
All Single-Family	39,518	40,474	+ 2.4%

	10-2016	10-2017	Change
	3,411	3,371	- 1.2%
	4,761	5,595	+ 17.5%
	809	938	+ 15.9%
All Townhouse-Condo	8,981	9,904	+ 10.3%

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

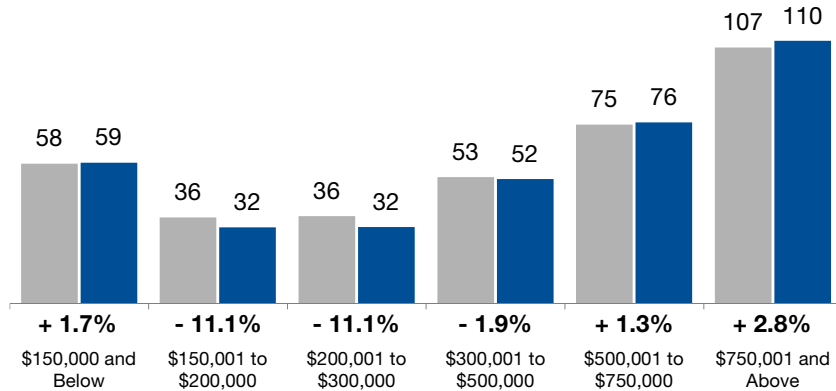
Days on Market Until Sale

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



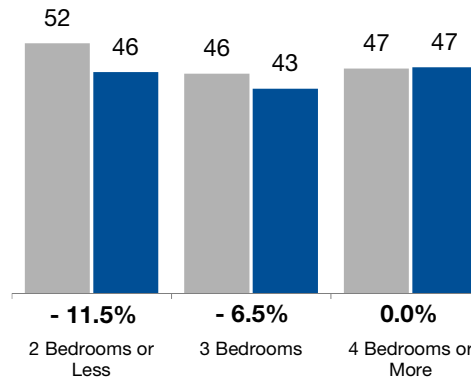
By Price Range

■ 10-2016 ■ 10-2017



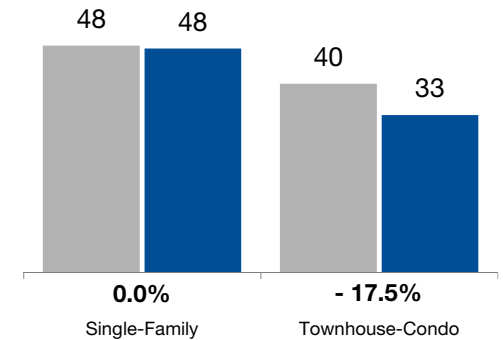
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$150,000 and Below	58	59	+ 1.7%
\$150,001 to \$200,000	36	32	- 11.1%
\$200,001 to \$300,000	36	32	- 11.1%
\$300,001 to \$500,000	53	52	- 1.9%
\$500,001 to \$750,000	75	76	+ 1.3%
\$750,001 and Above	107	110	+ 2.8%
All Price Ranges	47	45	- 4.3%

Single-Family

	10-2016	10-2017	Change
2 Bedrooms or Less	68	74	+ 8.8%
3 Bedrooms	38	36	- 5.3%
4 Bedrooms or More	36	32	- 11.1%
Single-Family (Total)	52	51	- 1.9%
Single-Family (Total)	75	75	0.0%
Single-Family (Total)	103	106	+ 2.9%
All Single-Family	48	48	0.0%

Townhouse-Condo

	10-2016	10-2017	Change
2 Bedrooms or Less	39	30	- 23.1%
3 Bedrooms	30	24	- 20.0%
4 Bedrooms or More	37	30	- 18.9%
Townhouse-Condo (Total)	63	59	- 6.3%
Townhouse-Condo (Total)	70	71	+ 1.4%
Townhouse-Condo (Total)	129	122	- 5.4%
All Townhouse-Condo	40	33	- 17.5%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	52	46	- 11.5%
3 Bedrooms	46	43	- 6.5%
4 Bedrooms or More	47	47	0.0%
All Bedroom Counts	47	45	- 4.3%

	10-2016	10-2017	Change
2 Bedrooms or Less	58	54	- 6.9%
3 Bedrooms	49	46	- 6.1%
4 Bedrooms or More	47	47	0.0%
All Single-Family	48	48	0.0%

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

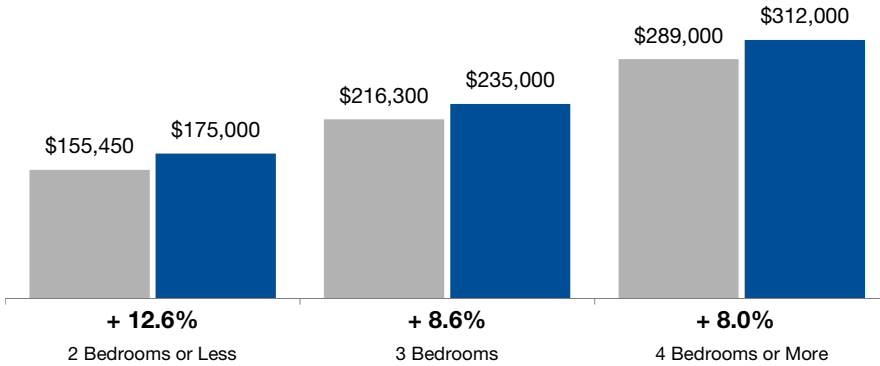
Median Sales Price

The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



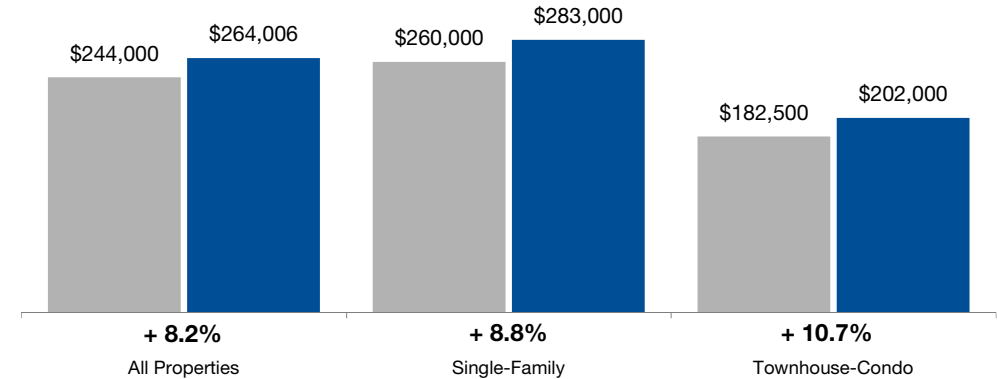
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Bedroom Count	10-2016	10-2017	Change
2 Bedrooms or Less	\$155,450	\$175,000	+ 12.6%
3 Bedrooms	\$216,300	\$235,000	+ 8.6%
4 Bedrooms or More	\$289,000	\$312,000	+ 8.0%
All Bedroom Counts	\$244,000	\$264,006	+ 8.2%

Single-Family

10-2016	10-2017	Change	10-2016	10-2017	Change
\$162,500	\$185,000	+ 13.8%	\$150,000	\$168,000	+ 12.0%
\$226,065	\$247,500	+ 9.5%	\$193,000	\$213,000	+ 10.4%
\$289,925	\$314,900	+ 8.6%	\$245,000	\$268,388	+ 9.5%
\$260,000	\$283,000	+ 8.8%	\$182,500	\$202,000	+ 10.7%

Townhouse-Condo

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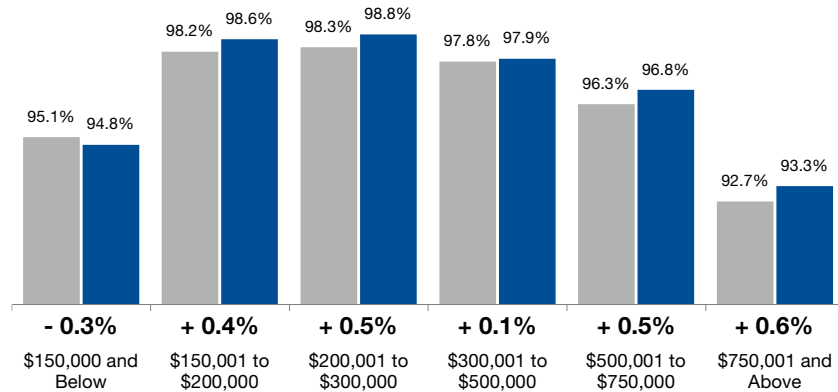
Percent of Original List Price Received

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.



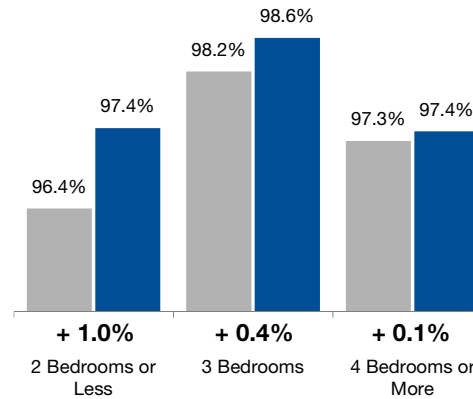
By Price Range

■ 10-2016 ■ 10-2017



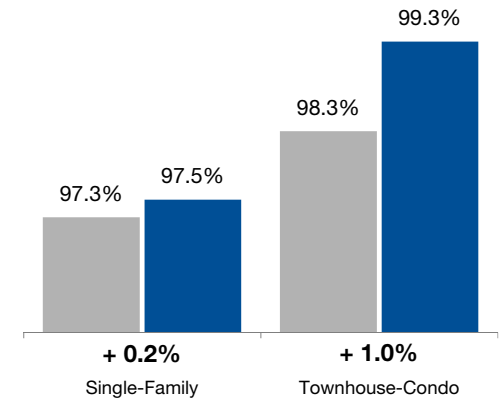
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range	10-2016	10-2017	Change
\$150,000 and Below	95.1%	94.8%	- 0.3%
\$150,001 to \$200,000	98.2%	98.6%	+ 0.4%
\$200,001 to \$300,000	98.3%	98.8%	+ 0.5%
\$300,001 to \$500,000	97.8%	97.9%	+ 0.1%
\$500,001 to \$750,000	96.3%	96.8%	+ 0.5%
\$750,001 and Above	92.7%	93.3%	+ 0.6%
All Price Ranges	97.5%	97.9%	+ 0.4%

Single-Family

10-2016	10-2017	Change
93.7%	92.6%	- 1.2%
98.0%	98.1%	+ 0.1%
98.2%	98.5%	+ 0.3%
97.8%	97.9%	+ 0.1%
96.0%	96.6%	+ 0.6%
92.3%	92.9%	+ 0.7%
97.3%	97.5%	+ 0.2%

Townhouse-Condo

10-2016	10-2017	Change
97.2%	98.1%	+ 0.9%
98.7%	99.5%	+ 0.8%
99.3%	100.3%	+ 1.0%
98.2%	98.4%	+ 0.2%
98.0%	97.6%	- 0.4%
94.9%	94.5%	- 0.4%
98.3%	99.3%	+ 1.0%

By Bedroom Count	10-2016	10-2017	Change
2 Bedrooms or Less	96.4%	97.4%	+ 1.0%
3 Bedrooms	98.2%	98.6%	+ 0.4%
4 Bedrooms or More	97.3%	97.4%	+ 0.1%
All Bedroom Counts	97.5%	97.9%	+ 0.4%

10-2016	10-2017	Change
95.4%	96.4%	+ 1.0%
97.9%	98.1%	+ 0.2%
97.2%	97.3%	+ 0.1%
97.3%	97.5%	+ 0.2%

10-2016	10-2017	Change
97.3%	98.5%	+ 1.2%
99.0%	99.9%	+ 0.9%
98.1%	98.4%	+ 0.3%
98.3%	99.3%	+ 1.0%

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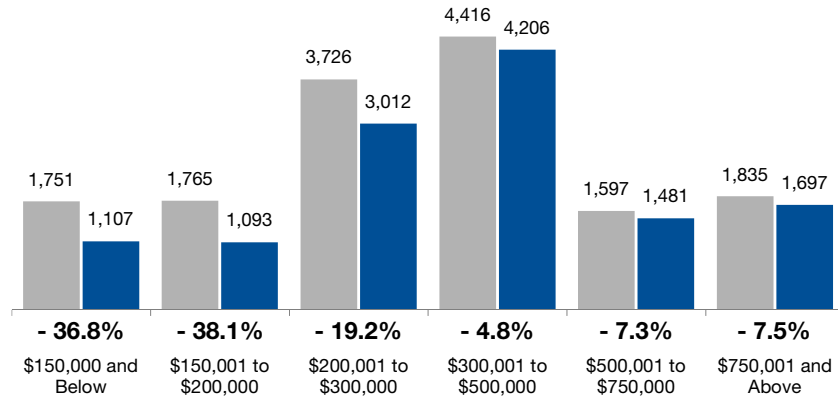
Inventory of Homes for Sale

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



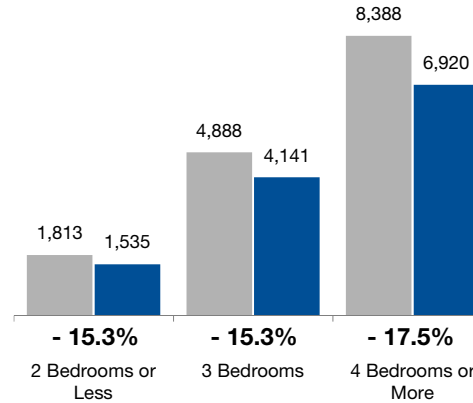
By Price Range

■ 10-2016 ■ 10-2017



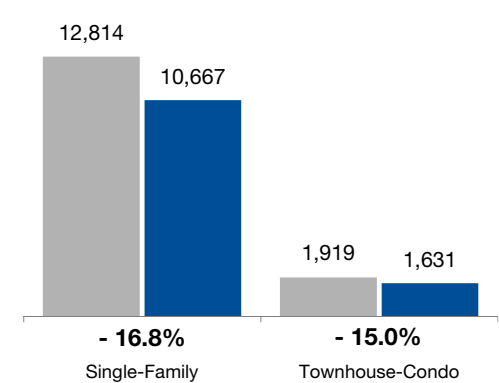
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$150,000 and Below	1,751	1,107	- 36.8%
\$150,001 to \$200,000	1,765	1,093	- 38.1%
\$200,001 to \$300,000	3,726	3,012	- 19.2%
\$300,001 to \$500,000	4,416	4,206	- 4.8%
\$500,001 to \$750,000	1,597	1,481	- 7.3%
\$750,001 and Above	1,835	1,697	- 7.5%
All Price Ranges	15,091	12,597	- 16.5%

Single-Family

	10-2016	10-2017	Change
2 Bedrooms or Less	1,293	826	- 36.1%
3 Bedrooms	1,264	781	- 38.2%
4 Bedrooms or More	3,144	2,352	- 25.2%
	4,149	3,947	- 4.9%
	1,440	1,346	- 6.5%
	1,524	1,415	- 7.2%
All Single-Family	12,814	10,667	- 16.8%

Townhouse-Condo

	10-2016	10-2017	Change
Single-Family	382	226	- 40.8%
Townhouse-Condo	479	291	- 39.2%
	556	634	+ 14.0%
	227	221	- 2.6%
	107	104	- 2.8%
	167	154	- 7.8%
All Townhouse-Condo	1,919	1,631	- 15.0%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	1,813	1,535	- 15.3%
3 Bedrooms	4,888	4,141	- 15.3%
4 Bedrooms or More	8,388	6,920	- 17.5%
All Bedroom Counts	15,091	12,597	- 16.5%

	10-2016	10-2017	Change
2 Bedrooms or Less	988	841	- 14.9%
3 Bedrooms	3,739	3,141	- 16.0%
4 Bedrooms or More	8,085	6,685	- 17.3%
All Single-Family	12,814	10,667	- 16.8%
Single-Family	642	544	- 15.3%
Townhouse-Condo	1,024	899	- 12.2%
	253	188	- 25.7%
All Townhouse-Condo	1,919	1,631	- 15.0%

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

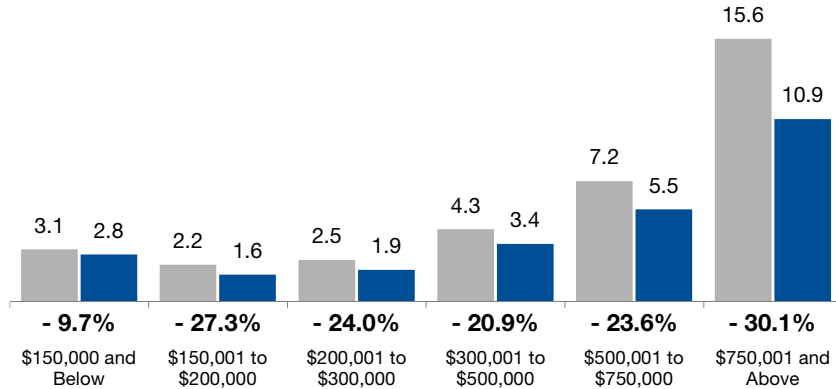
Months Supply of Inventory

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.



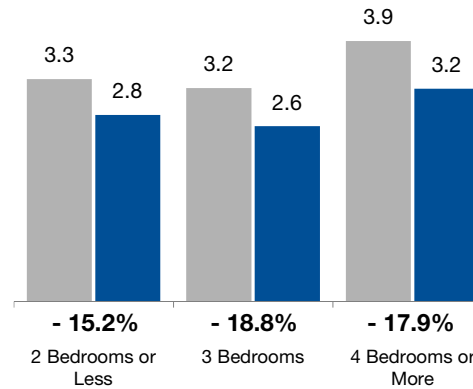
By Price Range

■ 10-2016 ■ 10-2017



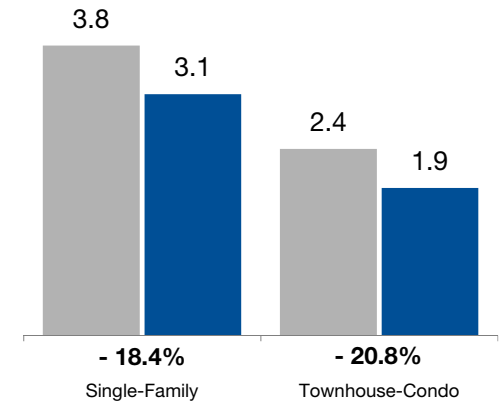
By Bedroom Count

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



All Properties

By Price Range

	10-2016	10-2017	Change
\$150,000 and Below	3.1	2.8	-9.7%
\$150,001 to \$200,000	2.2	1.6	-27.3%
\$200,001 to \$300,000	2.5	1.9	-24.0%
\$300,001 to \$500,000	4.3	3.4	-20.9%
\$500,001 to \$750,000	7.2	5.5	-23.6%
\$750,001 and Above	15.6	10.9	-30.1%
All Price Ranges	3.6	2.9	-19.4%

Single-Family

	10-2016	10-2017	Change
2 Bedrooms or Less	4.1	3.7	-9.8%
3 Bedrooms	2.2	1.9	-13.6%
4 Bedrooms or More	2.5	1.9	-24.0%
Single-Family	4.3	3.5	-18.6%
Single-Family	7.3	5.7	-21.9%
Single-Family	15.5	10.9	-29.7%
All Single-Family	3.8	3.1	-18.4%

Townhouse-Condo

	10-2016	10-2017	Change
Townhouse-Condo	1.7	1.5	-11.8%
Townhouse-Condo	2.1	1.1	-47.6%
Townhouse-Condo	2.3	1.9	-17.4%
Townhouse-Condo	4.1	3.1	-24.4%
Townhouse-Condo	5.1	4.2	-17.6%
Townhouse-Condo	12.1	10.2	-15.7%
All Townhouse-Condo	2.4	1.9	-20.8%

By Bedroom Count

	10-2016	10-2017	Change
2 Bedrooms or Less	3.3	2.8	-15.2%
3 Bedrooms	3.2	2.6	-18.8%
4 Bedrooms or More	3.9	3.2	-17.9%
All Bedroom Counts	3.6	2.9	-19.4%

	10-2016	10-2017	Change
2 Bedrooms or Less	4.2	3.6	-14.3%
3 Bedrooms	3.5	2.9	-17.1%
4 Bedrooms or More	3.9	3.2	-17.9%
All Single-Family	3.8	3.1	-18.4%

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