

# 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



## May 2018

Having a balanced number of homes for sale is an ongoing concern in most submarkets, as demand exceeds inventory. New construction optimism is tempered by building costs, but clever builders will figure out ways to turn profits while the economy is ripe for production. For the 12-month period spanning June 2017 through May 2018, Closed Sales in the state of Utah were up 2.8 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 26.0 percent.

The overall Median Sales Price was up 9.5 percent to \$277,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.7 percent to \$215,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 30 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 102 days.

Market-wide, inventory levels were down 12.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 11.9 percent. That amounts to 2.7 months supply for Single-Family homes and 1.6 months supply for Townhouse-Condo.

## Quick Facts

**+ 26.0%**

**+ 3.3%**

**+ 6.5%**

Price Range With the Strongest Sales:

**\$750,001 and Above**

Bedroom Count With the Strongest Sales:

**3 Bedrooms**

Property Type With the Strongest Sales:

**Townhouse-Condo**

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 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.

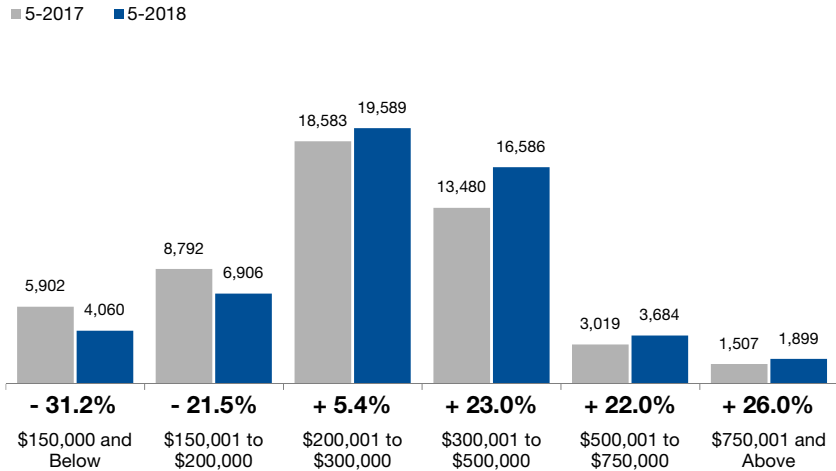


# Closed Sales

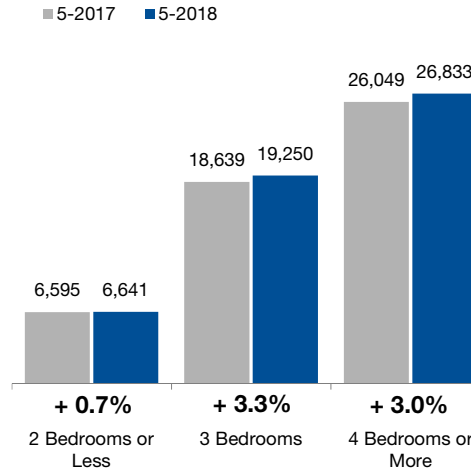
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



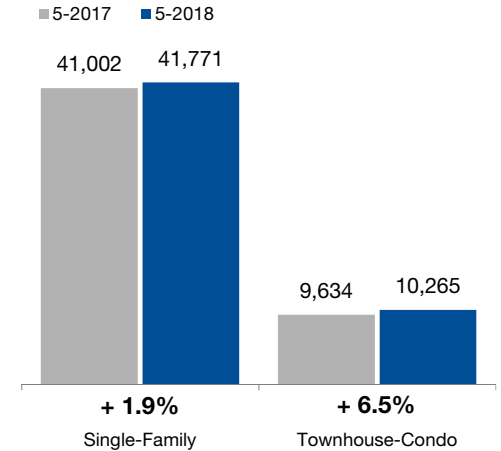
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2017	5-2018	Change
\$150,000 and Below	5,902	4,060	- 31.2%
\$150,001 to \$200,000	8,792	6,906	- 21.5%
\$200,001 to \$300,000	18,583	19,589	+ 5.4%
\$300,001 to \$500,000	13,480	16,586	+ 23.0%
\$500,001 to \$750,000	3,019	3,684	+ 22.0%
\$750,001 and Above	1,507	1,899	+ 26.0%
<b>All Price Ranges</b>	<b>51,283</b>	<b>52,724</b>	<b>+ 2.8%</b>

### Single-Family

5-2017	5-2018	Change
3,317	2,404	- 27.5%
5,797	3,936	- 32.1%
15,340	15,104	- 1.5%
12,612	15,361	+ 21.8%
2,671	3,341	+ 25.1%
1,265	1,625	+ 28.5%
<b>41,002</b>	<b>41,771</b>	<b>+ 1.9%</b>

### Townhouse-Condo

5-2017	5-2018	Change
2,377	1,444	- 39.3%
2,904	2,849	- 1.9%
3,170	4,412	+ 39.2%
745	1,117	+ 49.9%
280	264	- 5.7%
158	179	+ 13.3%
<b>9,634</b>	<b>10,265</b>	<b>+ 6.5%</b>

## By Bedroom Count

5-2017	5-2018	Change
6,595	6,641	+ 0.7%
18,639	19,250	+ 3.3%
26,049	26,833	+ 3.0%
<b>51,283</b>	<b>52,724</b>	<b>+ 2.8%</b>

5-2017	5-2018	Change
2,823	2,858	+ 1.2%
13,101	13,148	+ 0.4%
25,078	25,765	+ 2.7%
<b>41,002</b>	<b>41,771</b>	<b>+ 1.9%</b>

5-2017	5-2018	Change
3,446	3,422	- 0.7%
5,286	5,836	+ 10.4%
902	1,007	+ 11.6%
<b>9,634</b>	<b>10,265</b>	<b>+ 6.5%</b>

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

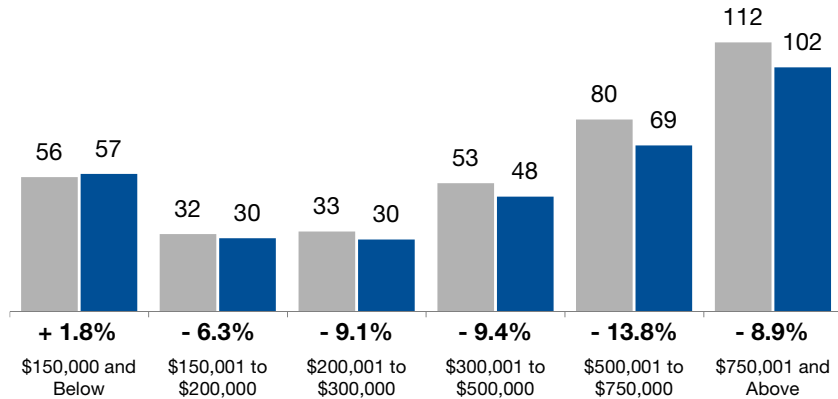
# Days on Market Until Sale

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.



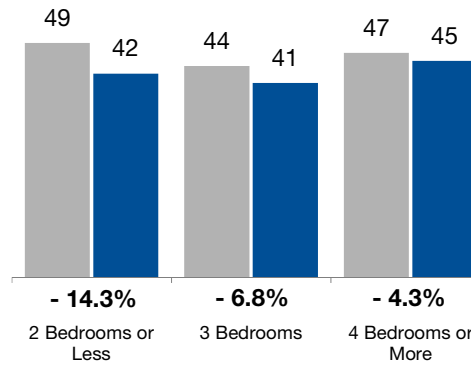
## By Price Range

■ 5-2017 ■ 5-2018



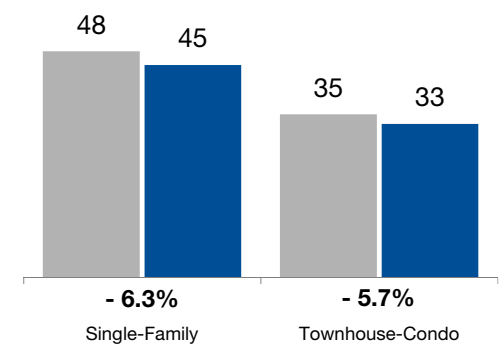
## By Bedroom Count

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### All Properties

#### By Price Range

	5-2017	5-2018	Change
\$150,000 and Below	56	57	+ 1.8%
\$150,001 to \$200,000	32	30	- 6.3%
\$200,001 to \$300,000	33	30	- 9.1%
\$300,001 to \$500,000	53	48	- 9.4%
\$500,001 to \$750,000	80	69	- 13.8%
\$750,001 and Above	112	102	- 8.9%
<b>All Price Ranges</b>	<b>46</b>	<b>43</b>	<b>- 6.5%</b>

### Single-Family

	5-2017	5-2018	Change
2 Bedrooms or Less	70	72	+ 2.9%
3 Bedrooms	34	36	+ 5.9%
4 Bedrooms or More	33	30	- 9.1%
Single-Family	53	48	- 9.4%
Townhouse-Condo	60	52	- 13.3%
Single-Family	80	69	- 13.8%
Townhouse-Condo	70	71	+ 1.4%
All Single-Family	112	97	- 13.4%
All Townhouse-Condo	115	120	+ 4.3%
<b>All Single-Family</b>	<b>48</b>	<b>45</b>	<b>- 6.3%</b>
<b>All Townhouse-Condo</b>	<b>35</b>	<b>33</b>	<b>- 5.7%</b>

### Townhouse-Condo

#### By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	49	42	- 14.3%
3 Bedrooms	44	41	- 6.8%
4 Bedrooms or More	47	45	- 4.3%
<b>All Bedroom Counts</b>	<b>46</b>	<b>43</b>	<b>- 6.5%</b>

	5-2017	5-2018	Change
2 Bedrooms or Less	57	50	- 12.3%
3 Bedrooms	48	44	- 8.3%
4 Bedrooms or More	47	45	- 4.3%
<b>All Single-Family</b>	<b>48</b>	<b>45</b>	<b>- 6.3%</b>
Single-Family	37	32	- 13.5%
Townhouse-Condo	33	31	- 6.1%
Single-Family	37	43	+ 16.2%
<b>All Single-Family</b>	<b>35</b>	<b>33</b>	<b>- 5.7%</b>

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

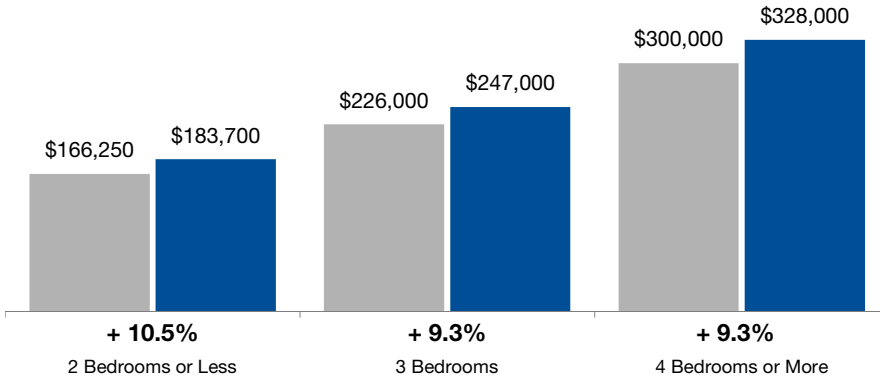
# Median Sales Price

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.



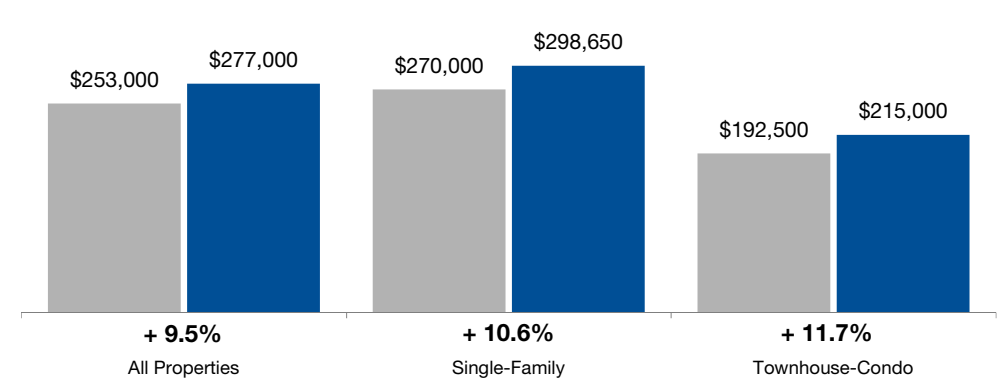
## By Bedroom Count

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### All Properties

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	\$166,250	\$183,700	+ 10.5%
3 Bedrooms	\$226,000	\$247,000	+ 9.3%
4 Bedrooms or More	\$300,000	\$328,000	+ 9.3%
<b>All Bedroom Counts</b>	<b>\$253,000</b>	<b>\$277,000</b>	<b>+ 9.5%</b>

### Single-Family

5-2017	5-2018	Change	5-2017	5-2018	Change
\$175,000	\$192,900	+ 10.2%	\$160,000	\$177,000	+ 10.6%
\$236,400	\$259,900	+ 9.9%	\$204,000	\$223,609	+ 9.6%
\$300,000	\$330,000	+ 10.0%	\$257,995	\$285,000	+ 10.5%
<b>\$270,000</b>	<b>\$298,650</b>	<b>+ 10.6%</b>	<b>\$192,500</b>	<b>\$215,000</b>	<b>+ 11.7%</b>

### Townhouse-Condo

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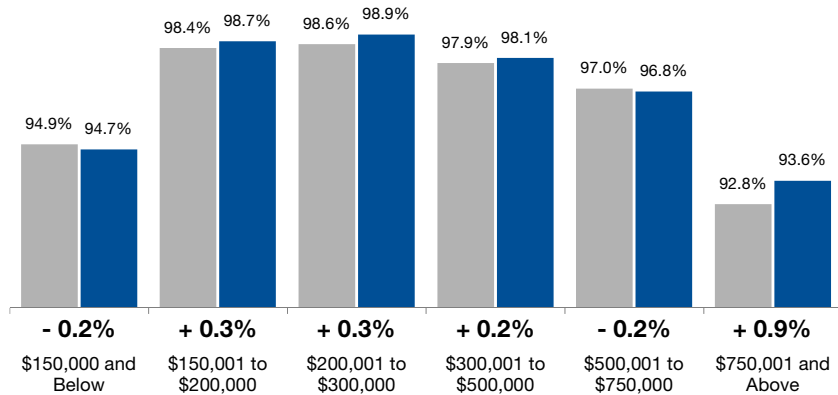
# Percent of Original List Price Received

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.



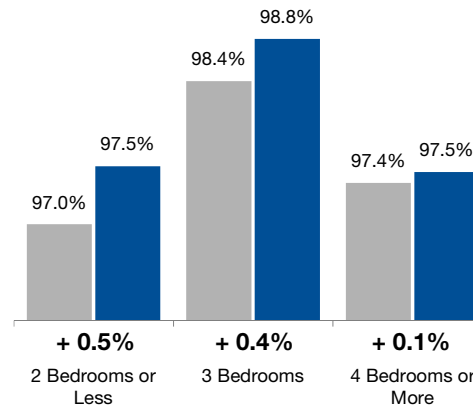
## By Price Range

■ 5-2017 ■ 5-2018



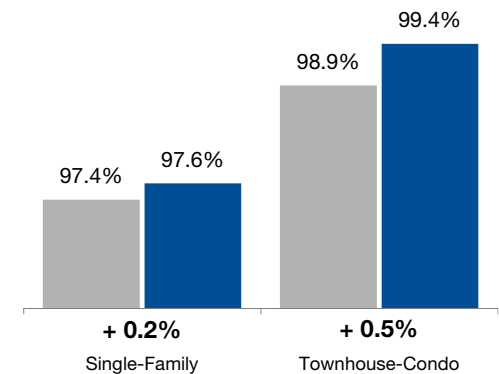
## By Bedroom Count

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### All Properties

By Price Range	5-2017	5-2018	Change
\$150,000 and Below	94.9%	94.7%	- 0.2%
\$150,001 to \$200,000	98.4%	98.7%	+ 0.3%
\$200,001 to \$300,000	98.6%	98.9%	+ 0.3%
\$300,001 to \$500,000	97.9%	98.1%	+ 0.2%
\$500,001 to \$750,000	97.0%	96.8%	- 0.2%
\$750,001 and Above	92.8%	93.6%	+ 0.9%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>98.0%</b>	<b>+ 0.3%</b>

### Single-Family

5-2017	5-2018	Change
92.9%	92.6%	- 0.3%
98.1%	97.9%	- 0.2%
98.3%	98.6%	+ 0.3%
97.9%	98.0%	+ 0.1%
96.8%	96.7%	- 0.1%
92.2%	93.4%	+ 1.3%
<b>97.4%</b>	<b>97.6%</b>	<b>+ 0.2%</b>

### Townhouse-Condo

5-2017	5-2018	Change
97.8%	98.3%	+ 0.5%
99.2%	99.7%	+ 0.5%
99.9%	100.2%	+ 0.3%
98.4%	98.6%	+ 0.2%
98.1%	97.2%	- 0.9%
95.0%	94.8%	- 0.2%
<b>98.9%</b>	<b>99.4%</b>	<b>+ 0.5%</b>

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	97.0%	97.5%	+ 0.5%
3 Bedrooms	98.4%	98.8%	+ 0.4%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
<b>All Bedroom Counts</b>	<b>97.7%</b>	<b>98.0%</b>	<b>+ 0.3%</b>

5-2017	5-2018	Change
95.8%	96.6%	+ 0.8%
97.9%	98.2%	+ 0.3%
97.3%	97.4%	+ 0.1%
<b>97.4%</b>	<b>97.6%</b>	<b>+ 0.2%</b>

5-2017	5-2018	Change
98.1%	98.5%	+ 0.4%
99.4%	100.1%	+ 0.7%
98.6%	98.6%	0.0%
<b>98.9%</b>	<b>99.4%</b>	<b>+ 0.5%</b>

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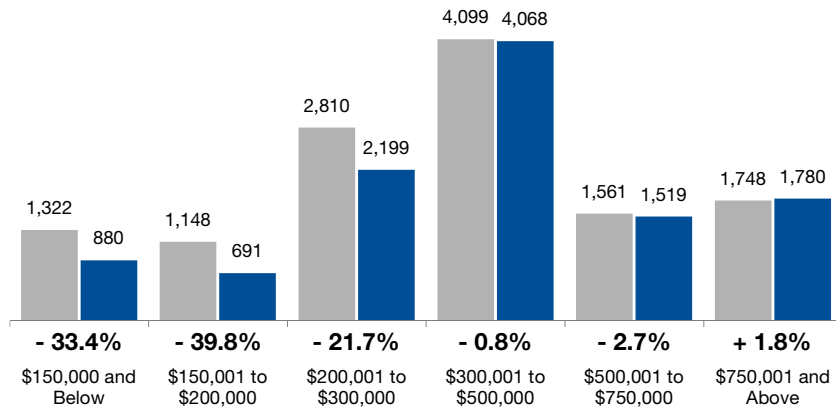
# Inventory of Homes for Sale

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



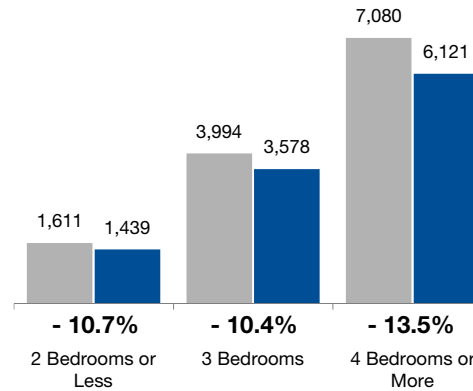
## By Price Range

■ 5-2017 ■ 5-2018



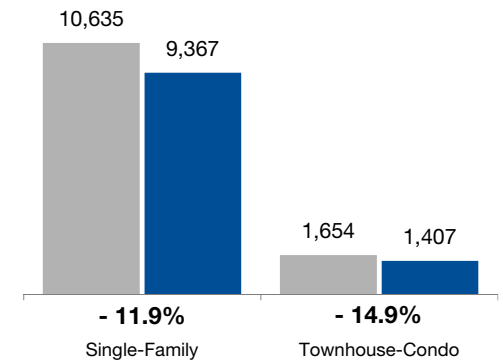
## By Bedroom Count

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### All Properties

#### By Price Range

	5-2017	5-2018	Change
\$150,000 and Below	1,322	880	-33.4%
\$150,001 to \$200,000	1,148	691	-39.8%
\$200,001 to \$300,000	2,810	2,199	-21.7%
\$300,001 to \$500,000	4,099	4,068	-0.8%
\$500,001 to \$750,000	1,561	1,519	-2.7%
\$750,001 and Above	1,748	1,780	+1.8%
<b>All Price Ranges</b>	<b>12,689</b>	<b>11,138</b>	<b>-12.2%</b>

### Single-Family

	5-2017	5-2018	Change
2 Bedrooms or Less	981	652	-33.5%
3 Bedrooms	836	484	-42.1%
4 Bedrooms or More	2,186	1,663	-23.9%
All Single-Family	3,815	3,690	-3.3%
2 Bedrooms or Less	1,401	1,364	-2.6%
3 Bedrooms	1,416	1,514	+6.9%
4 Bedrooms or More	1,76	132	-25.0%
<b>All Single-Family</b>	<b>10,635</b>	<b>9,367</b>	<b>-11.9%</b>

### Townhouse-Condo

	5-2017	5-2018	Change
2 Bedrooms or Less	239	165	-31.0%
3 Bedrooms	292	180	-38.4%
4 Bedrooms or More	594	493	-17.0%
All Townhouse-Condo	250	327	+30.8%
2 Bedrooms or Less	102	109	+6.9%
3 Bedrooms	176	132	-25.0%
4 Bedrooms or More	176	132	-25.0%
<b>All Townhouse-Condo</b>	<b>1,654</b>	<b>1,407</b>	<b>-14.9%</b>

#### By Bedroom Count

	5-2017	5-2018	Change
2 Bedrooms or Less	1,611	1,439	-10.7%
3 Bedrooms	3,994	3,578	-10.4%
4 Bedrooms or More	7,080	6,121	-13.5%
<b>All Bedroom Counts</b>	<b>12,689</b>	<b>11,138</b>	<b>-12.2%</b>

	5-2017	5-2018	Change
2 Bedrooms or Less	842	749	-11.0%
3 Bedrooms	3,031	2,748	-9.3%
4 Bedrooms or More	6,761	5,870	-13.2%
<b>All Single-Family</b>	<b>10,635</b>	<b>9,367</b>	<b>-11.9%</b>
2 Bedrooms or Less	572	487	-14.9%
3 Bedrooms	836	712	-14.8%
4 Bedrooms or More	246	208	-15.4%
<b>All Townhouse-Condo</b>	<b>1,654</b>	<b>1,407</b>	<b>-14.9%</b>

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

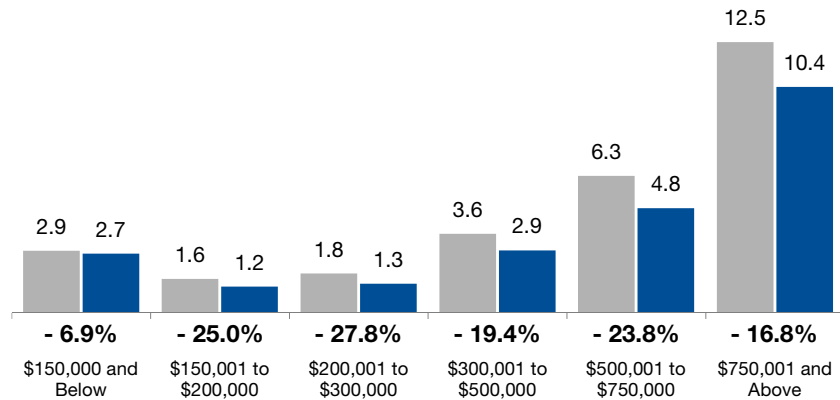
# Months Supply of Inventory

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.



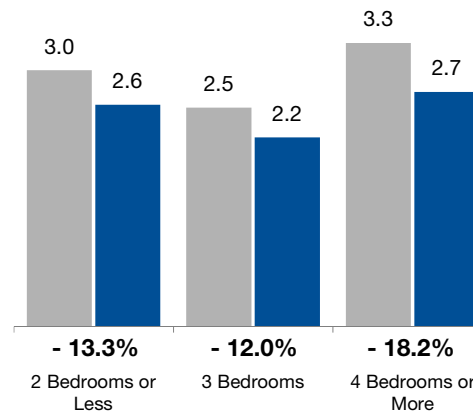
## By Price Range

■ 5-2017 ■ 5-2018



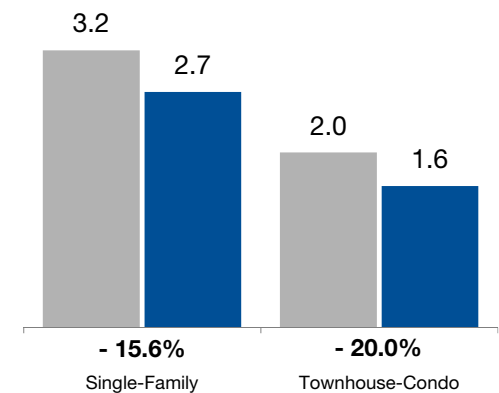
## By Bedroom Count

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### All Properties

By Price Range	5-2017	5-2018	Change
\$150,000 and Below	2.9	2.7	-6.9%
\$150,001 to \$200,000	1.6	1.2	-25.0%
\$200,001 to \$300,000	1.8	1.3	-27.8%
\$300,001 to \$500,000	3.6	2.9	-19.4%
\$500,001 to \$750,000	6.3	4.8	-23.8%
\$750,001 and Above	12.5	10.4	-16.8%
<b>All Price Ranges</b>	<b>3.0</b>	<b>2.5</b>	<b>-16.7%</b>

### Single-Family

By Price Range	5-2017	5-2018	Change
\$150,000 and Below	3.8	3.4	-10.5%
\$150,001 to \$200,000	1.8	1.5	-16.7%
\$200,001 to \$300,000	1.8	1.3	-27.8%
\$300,001 to \$500,000	3.6	2.8	-22.2%
\$500,001 to \$750,000	6.4	4.8	-25.0%
\$750,001 and Above	12.4	10.4	-16.1%
<b>All Price Ranges</b>	<b>3.2</b>	<b>2.7</b>	<b>-15.6%</b>

### Townhouse-Condo

By Price Range	5-2017	5-2018	Change
\$150,000 and Below	1.3	1.4	+7.7%
\$150,001 to \$200,000	1.2	0.8	-33.3%
\$200,001 to \$300,000	2.1	1.3	-38.1%
\$300,001 to \$500,000	4.0	3.3	-17.5%
\$500,001 to \$750,000	4.3	4.5	+4.7%
\$750,001 and Above	11.9	8.0	-32.8%
<b>All Price Ranges</b>	<b>2.0</b>	<b>1.6</b>	<b>-20.0%</b>

## By Bedroom Count

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	3.0	2.6	-13.3%
3 Bedrooms	2.5	2.2	-12.0%
4 Bedrooms or More	3.3	2.7	-18.2%
<b>All Bedroom Counts</b>	<b>3.0</b>	<b>2.5</b>	<b>-16.7%</b>

By Bedroom Count	5-2017	5-2018	Change
2 Bedrooms or Less	3.7	3.1	-16.2%
3 Bedrooms	2.8	2.5	-10.7%
4 Bedrooms or More	3.3	2.7	-18.2%
<b>All Bedroom Counts</b>	<b>3.2</b>	<b>2.7</b>	<b>-15.6%</b>

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