

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



September 2018

According to a recent study by Fannie Mae, 24 percent of Americans feel that now is a good time to buy a house. That number was 54 percent five years ago. Feelings change rapidly when incomes do not match well with home prices and frustration sets in. For the 12-month period spanning October 2017 through September 2018, Closed Sales in the state of Utah were up 2.6 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 26.4 percent.

The overall Median Sales Price was up 11.5 percent to \$289,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.6 percent to \$225,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 29 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 99 days.

Market-wide, inventory levels were down 7.1 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it remained flat. That amounts to 3.2 months supply for Single-Family homes and 2.2 months supply for Townhouse-Condo.

Quick Facts

+ 26.4%	+ 3.2%	+ 2.8%
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.



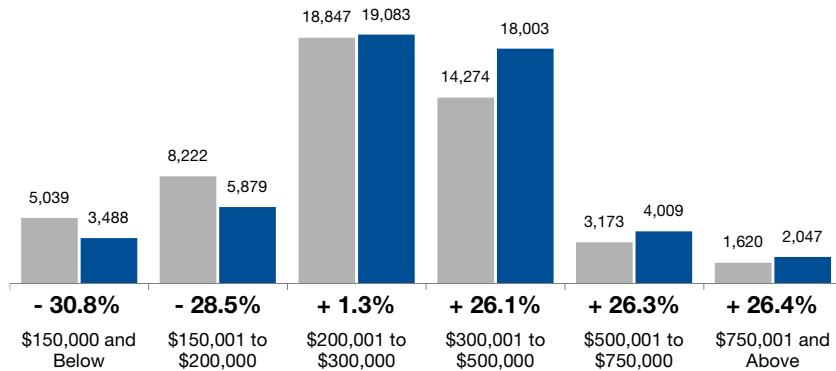
Closed Sales

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



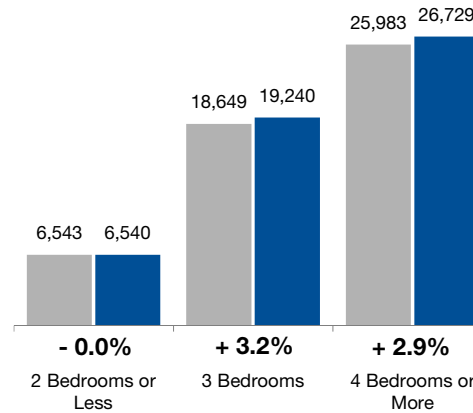
By Price Range

■ 9-2017 ■ 9-2018



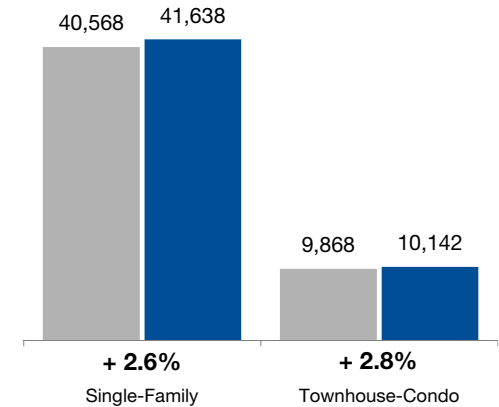
By Bedroom Count

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



All Properties

By Price Range

	9-2017	9-2018	Change
\$150,000 and Below	5,039	3,488	- 30.8%
\$150,001 to \$200,000	8,222	5,879	- 28.5%
\$200,001 to \$300,000	18,847	19,083	+ 1.3%
\$300,001 to \$500,000	14,274	18,003	+ 26.1%
\$500,001 to \$750,000	3,173	4,009	+ 26.3%
\$750,001 and Above	1,620	2,047	+ 26.4%
All Price Ranges	51,175	52,509	+ 2.6%

Single-Family

	9-2017	9-2018	Change
2 Bedrooms or Less	2,855	2,140	- 25.0%
3 Bedrooms	5,064	3,260	- 35.6%
4 Bedrooms or More	15,162	14,269	- 5.9%
	13,301	16,538	+ 24.3%
	2,835	3,678	+ 29.7%
	1,351	1,753	+ 29.8%
All Single-Family	40,568	41,638	+ 2.6%

Townhouse-Condo

	9-2017	9-2018	Change
Single-Family	1,955	1,138	- 41.8%
Townhouse-Condo	3,062	2,476	- 19.1%
	3,609	4,731	+ 31.1%
	827	1,354	+ 63.7%
	257	272	+ 5.8%
	158	171	+ 8.2%
All Townhouse-Condo	9,868	10,142	+ 2.8%

By Bedroom Count

	9-2017	9-2018	Change
2 Bedrooms or Less	6,543	6,540	- 0.0%
3 Bedrooms	18,649	19,240	+ 3.2%
4 Bedrooms or More	25,983	26,729	+ 2.9%
All Bedroom Counts	51,175	52,509	+ 2.6%

	9-2017	9-2018	Change
2 Bedrooms or Less	2,775	2,826	+ 1.8%
3 Bedrooms	12,836	13,141	+ 2.4%
4 Bedrooms or More	24,957	25,671	+ 2.9%
All Single-Family	40,568	41,638	+ 2.6%
Single-Family	3,373	3,331	- 1.2%
Townhouse-Condo	5,543	5,812	+ 4.9%
	952	999	+ 4.9%
All Townhouse-Condo	9,868	10,142	+ 2.8%

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

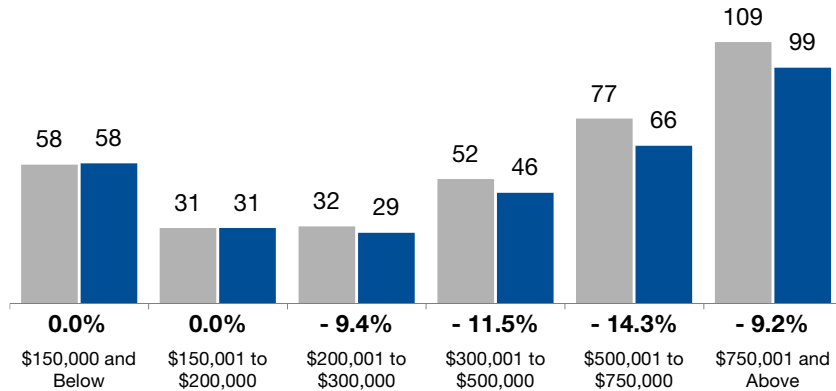
Days on Market Until Sale

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.



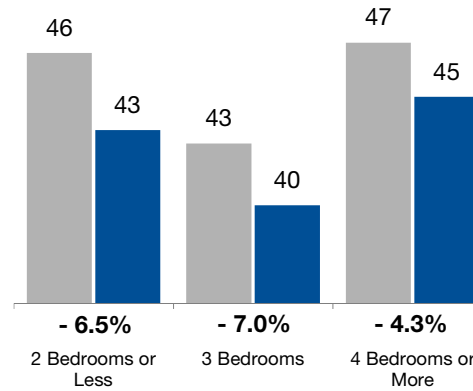
By Price Range

■ 9-2017 ■ 9-2018



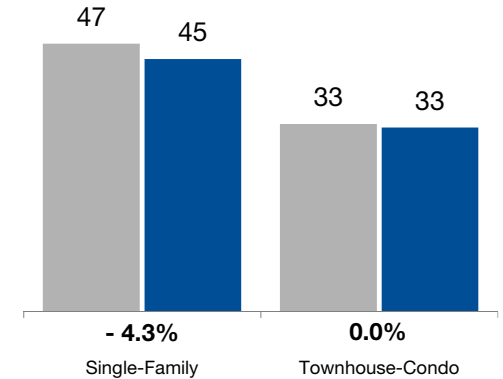
By Bedroom Count

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



All Properties

By Price Range

	9-2017	9-2018	Change
\$150,000 and Below	58	58	0.0%
\$150,001 to \$200,000	31	31	0.0%
\$200,001 to \$300,000	32	29	- 9.4%
\$300,001 to \$500,000	52	46	- 11.5%
\$500,001 to \$750,000	77	66	- 14.3%
\$750,001 and Above	109	99	- 9.2%
All Price Ranges	45	43	- 4.4%

Single-Family

	9-2017	9-2018	Change
2 Bedrooms or Less	72	71	- 1.4%
3 Bedrooms	35	38	+ 8.6%
4 Bedrooms or More	32	30	- 6.3%
Single-Family	51	46	- 9.8%
Townhouse-Condo	76	65	- 14.5%
Single-Family	107	93	- 13.1%
Townhouse-Condo	120	137	+ 14.2%
All Single-Family	47	45	- 4.3%
All Townhouse-Condo	33	33	0.0%

Townhouse-Condo

By Bedroom Count

	9-2017	9-2018	Change
2 Bedrooms or Less	46	43	- 6.5%
3 Bedrooms	43	40	- 7.0%
4 Bedrooms or More	47	45	- 4.3%
All Bedroom Counts	45	43	- 4.4%

	9-2017	9-2018	Change
2 Bedrooms or Less	54	50	- 7.4%
3 Bedrooms	46	44	- 4.3%
4 Bedrooms or More	47	45	- 4.3%
All Single-Family	47	45	- 4.3%
Single-Family	34	33	- 2.9%
Townhouse-Condo	32	31	- 3.1%
Single-Family	39	42	+ 7.7%
All Townhouse-Condo	33	33	0.0%

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

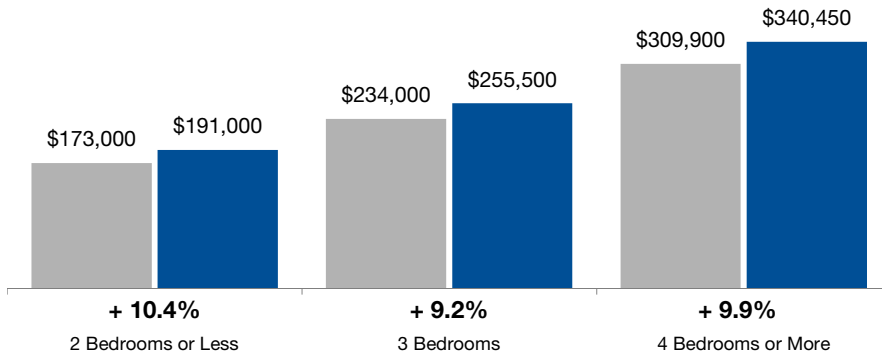
Median Sales Price

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.



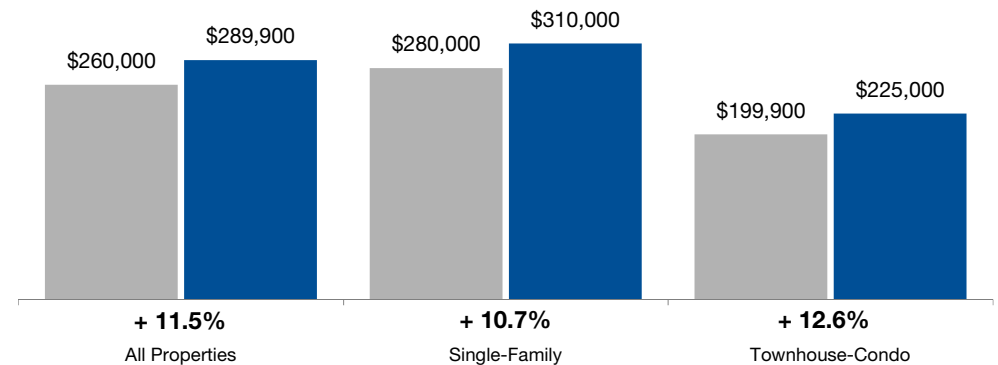
By Bedroom Count

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



All Properties

By Bedroom Count	9-2017	9-2018	Change
2 Bedrooms or Less	\$173,000	\$191,000	+ 10.4%
3 Bedrooms	\$234,000	\$255,500	+ 9.2%
4 Bedrooms or More	\$309,900	\$340,450	+ 9.9%
All Bedroom Counts	\$260,000	\$289,900	+ 11.5%

Single-Family

9-2017	9-2018	Change	9-2017	9-2018	Change
\$183,566	\$200,000	+ 9.0%	\$165,000	\$185,900	+ 12.7%
\$245,000	\$270,000	+ 10.2%	\$210,900	\$230,000	+ 9.1%
\$310,000	\$344,900	+ 11.3%	\$266,863	\$294,000	+ 10.2%
\$280,000	\$310,000	+ 10.7%	\$199,900	\$225,000	+ 12.6%

Townhouse-Condo

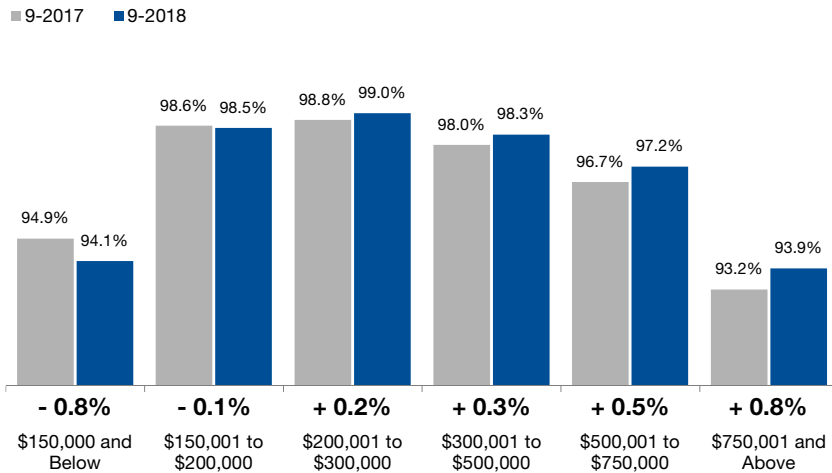
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Percent of Original List Price Received

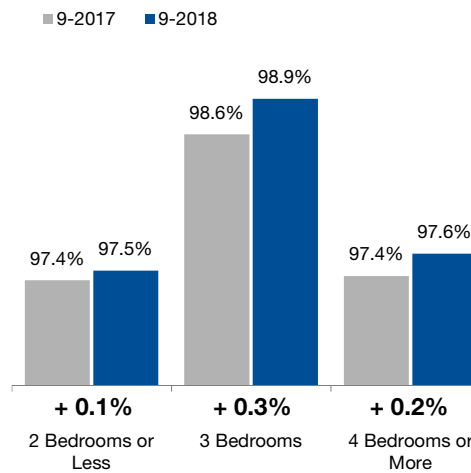
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.



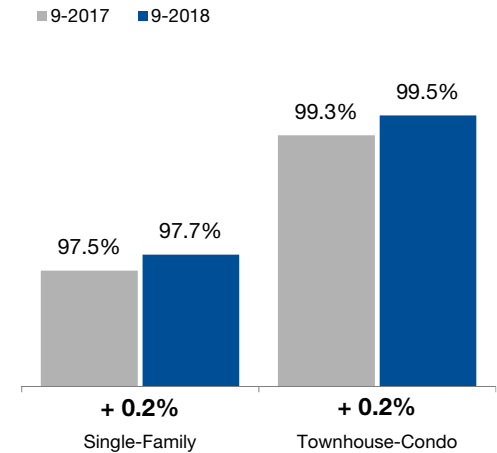
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	94.9%	94.1%	- 0.8%
\$150,001 to \$200,000	98.6%	98.5%	- 0.1%
\$200,001 to \$300,000	98.8%	99.0%	+ 0.2%
\$300,001 to \$500,000	98.0%	98.3%	+ 0.3%
\$500,001 to \$750,000	96.7%	97.2%	+ 0.5%
\$750,001 and Above	93.2%	93.9%	+ 0.8%
All Price Ranges	97.8%	98.0%	+ 0.2%

Single-Family

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	92.6%	91.9%	- 0.8%
\$150,001 to \$200,000	98.0%	97.6%	- 0.4%
\$200,001 to \$300,000	98.5%	98.6%	+ 0.1%
\$300,001 to \$500,000	97.9%	98.2%	+ 0.3%
\$500,001 to \$750,000	96.6%	97.2%	+ 0.6%
\$750,001 and Above	92.8%	93.7%	+ 1.0%
All Price Ranges	97.5%	97.7%	+ 0.2%

Townhouse-Condo

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	98.1%	98.2%	+ 0.1%
\$150,001 to \$200,000	99.5%	99.6%	+ 0.1%
\$200,001 to \$300,000	100.2%	100.2%	0.0%
\$300,001 to \$500,000	98.4%	99.2%	+ 0.8%
\$500,001 to \$750,000	97.7%	97.5%	- 0.2%
\$750,001 and Above	94.8%	94.8%	0.0%
All Price Ranges	99.3%	99.5%	+ 0.2%

By Bedroom Count

By Bedroom Count	9-2017	9-2018	Change
2 Bedrooms or Less	97.4%	97.5%	+ 0.1%
3 Bedrooms	98.6%	98.9%	+ 0.3%
4 Bedrooms or More	97.4%	97.6%	+ 0.2%
All Bedroom Counts	97.8%	98.0%	+ 0.2%

By Bedroom Count	9-2017	9-2018	Change
2 Bedrooms or Less	96.3%	96.3%	0.0%
3 Bedrooms	98.0%	98.4%	+ 0.4%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.5%	97.7%	+ 0.2%

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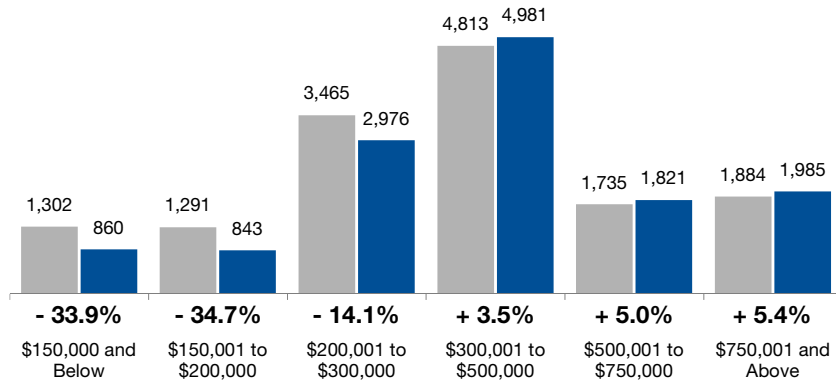
Inventory of Homes for Sale

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



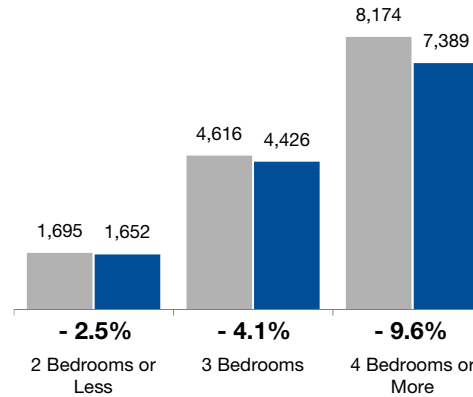
By Price Range

■ 9-2017 ■ 9-2018



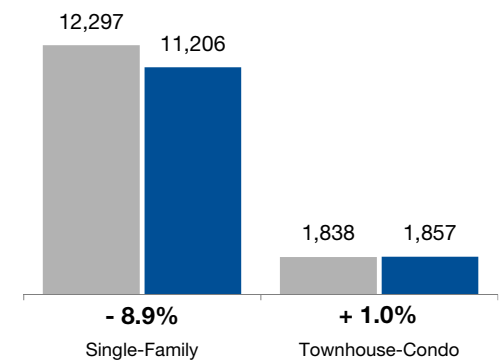
By Bedroom Count

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



All Properties

By Price Range

	9-2017	9-2018	Change
\$150,000 and Below	1,302	860	-33.9%
\$150,001 to \$200,000	1,291	843	-34.7%
\$200,001 to \$300,000	3,465	2,976	-14.1%
\$300,001 to \$500,000	4,813	4,981	+3.5%
\$500,001 to \$750,000	1,735	1,821	+5.0%
\$750,001 and Above	1,884	1,985	+5.4%
All Price Ranges	14,491	13,467	-7.1%

Single-Family

	9-2017	9-2018	Change
2 Bedrooms or Less	969	662	-31.7%
3 Bedrooms	927	596	-35.7%
4 Bedrooms or More	2,760	2,157	-21.8%
	4,523	4,456	-1.5%
	1,549	1,639	+5.8%
	1,569	1,696	+8.1%
All Single-Family	12,297	11,206	-8.9%

Townhouse-Condo

	9-2017	9-2018	Change
Single-Family	261	165	-36.8%
Townhouse-Condo	339	207	-38.9%
	679	770	+13.4%
	253	445	+75.9%
	139	130	-6.5%
	166	139	-16.3%
All Townhouse-Condo	1,838	1,857	+1.0%

By Bedroom Count

	9-2017	9-2018	Change
2 Bedrooms or Less	1,695	1,652	-2.5%
3 Bedrooms	4,616	4,426	-4.1%
4 Bedrooms or More	8,174	7,389	-9.6%
All Bedroom Counts	14,491	13,467	-7.1%

	9-2017	9-2018	Change
2 Bedrooms or Less	932	859	-7.8%
3 Bedrooms	3,508	3,248	-7.4%
4 Bedrooms or More	7,855	7,099	-9.6%
All Single-Family	12,297	11,206	-8.9%
Single-Family	592	577	-2.5%
Townhouse-Condo	997	1,039	+4.2%
	248	241	-2.8%
All Townhouse-Condo	1,838	1,857	+1.0%

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

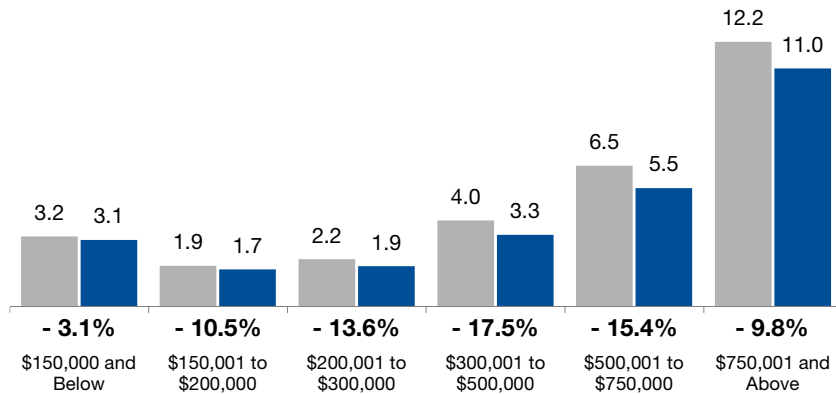
Months Supply of Inventory

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.



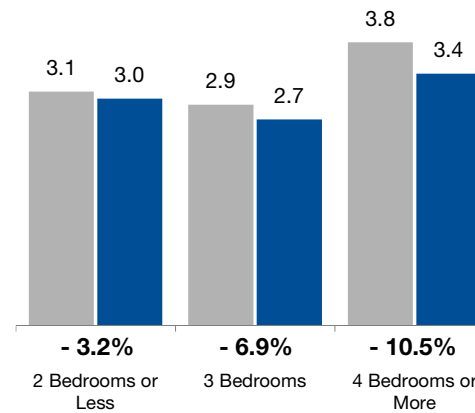
By Price Range

■ 9-2017 ■ 9-2018



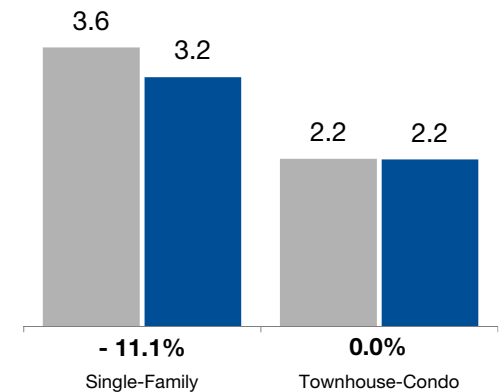
By Bedroom Count

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



All Properties

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	3.2	3.1	- 3.1%
\$150,001 to \$200,000	1.9	1.7	- 10.5%
\$200,001 to \$300,000	2.2	1.9	- 13.6%
\$300,001 to \$500,000	4.0	3.3	- 17.5%
\$500,001 to \$750,000	6.5	5.5	- 15.4%
\$750,001 and Above	12.2	11.0	- 9.8%
All Price Ranges	3.4	3.1	- 8.8%

Single-Family

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	4.3	3.9	- 9.3%
\$150,001 to \$200,000	2.2	2.2	0.0%
\$200,001 to \$300,000	2.2	1.8	- 18.2%
\$300,001 to \$500,000	4.0	3.2	- 20.0%
\$500,001 to \$750,000	6.6	5.5	- 16.7%
\$750,001 and Above	12.4	11.0	- 11.3%
All Price Ranges	3.6	3.2	- 11.1%

Townhouse-Condo

By Price Range	9-2017	9-2018	Change
\$150,000 and Below	1.7	1.8	+ 5.9%
\$150,001 to \$200,000	1.3	1.0	- 23.1%
\$200,001 to \$300,000	2.1	1.9	- 9.5%
\$300,001 to \$500,000	3.6	4.0	+ 11.1%
\$500,001 to \$750,000	5.9	5.2	- 11.9%
\$750,001 and Above	11.3	9.3	- 17.7%
All Price Ranges	2.2	2.2	0.0%

By Bedroom Count

By Bedroom Count	9-2017	9-2018	Change
2 Bedrooms or Less	3.1	3.0	- 3.2%
3 Bedrooms	2.9	2.7	- 6.9%
4 Bedrooms or More	3.8	3.4	- 10.5%
All Bedroom Counts	3.4	3.1	- 8.8%

By Bedroom Count	9-2017	9-2018	Change
2 Bedrooms or Less	4.0	3.6	- 10.0%
3 Bedrooms	3.3	3.0	- 9.1%
4 Bedrooms or More	3.8	3.4	- 10.5%
All Bedroom Counts	3.6	3.2	- 11.1%

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