

# 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 2018

Although every community is different, a general analysis of all housing markets across the country reveals that housing inventory is slowly moving toward balance with year-ago levels. This is the first indication in years that we may be approaching an inventory bottom. For the 12-month period spanning November 2017 through October 2018, Closed Sales in the state of Utah were up 1.2 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 25.4 percent.

The overall Median Sales Price was up 10.6 percent to \$292,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.6 percent to \$225,400. 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 98 days.

Market-wide, inventory levels declined 2.9 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 10.2 percent. That amounts to 3.3 months supply for Single-Family homes and 2.4 months supply for Townhouse-Condo.

## Quick Facts

<b>+ 25.4%</b>	<b>+ 1.6%</b>	<b>+ 1.4%</b>
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
<b>\$500,001 to \$750,000</b>	<b>4 Bedrooms or More</b>	<b>Townhouse-Condo</b>

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.



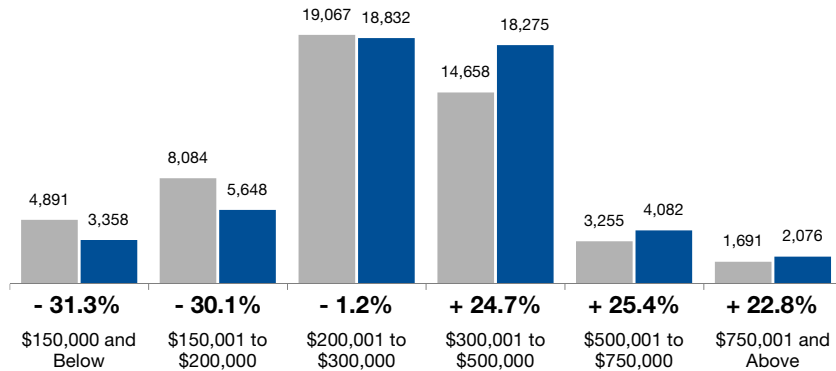
# Closed Sales

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



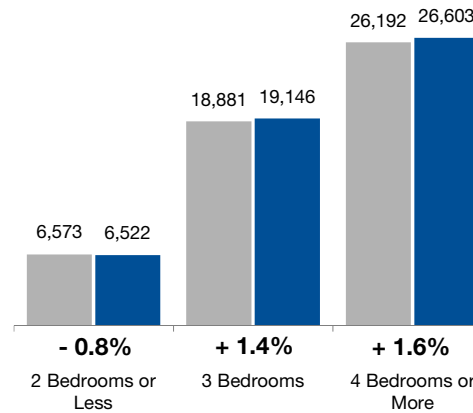
## By Price Range

■ 10-2017 ■ 10-2018



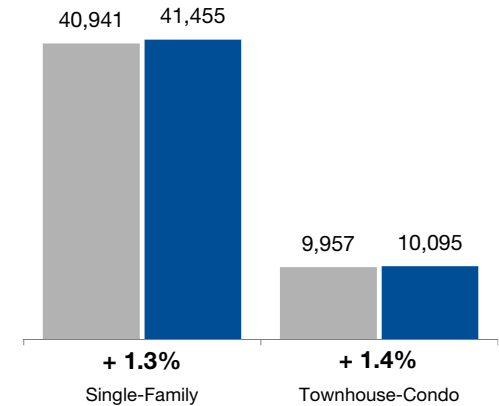
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

#### By Price Range

	10-2017	10-2018	Change
\$150,000 and Below	4,891	3,358	- 31.3%
\$150,001 to \$200,000	8,084	5,648	- 30.1%
\$200,001 to \$300,000	19,067	18,832	- 1.2%
\$300,001 to \$500,000	14,658	18,275	+ 24.7%
\$500,001 to \$750,000	3,255	4,082	+ 25.4%
\$750,001 and Above	1,691	2,076	+ 22.8%
<b>All Price Ranges</b>	<b>51,646</b>	<b>52,271</b>	<b>+ 1.2%</b>

### Single-Family

	10-2017	10-2018	Change
2 Bedrooms or Less	2,791	2,073	- 25.7%
3 Bedrooms	4,923	3,119	- 36.6%
4 Bedrooms or More	15,242	13,987	- 8.2%
	13,655	16,754	+ 22.7%
	2,906	3,748	+ 29.0%
	1,424	1,774	+ 24.6%
<b>All Single-Family</b>	<b>40,941</b>	<b>41,455</b>	<b>+ 1.3%</b>

### Townhouse-Condo

	10-2017	10-2018	Change
	1,876	1,078	- 42.5%
	3,054	2,385	- 21.9%
	3,735	4,765	+ 27.6%
	868	1,420	+ 63.6%
	273	276	+ 1.1%
	151	171	+ 13.2%
<b>All Townhouse-Condo</b>	<b>9,957</b>	<b>10,095</b>	<b>+ 1.4%</b>

#### By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	6,573	6,522	- 0.8%
3 Bedrooms	18,881	19,146	+ 1.4%
4 Bedrooms or More	26,192	26,603	+ 1.6%
<b>All Bedroom Counts</b>	<b>51,646</b>	<b>52,271</b>	<b>+ 1.2%</b>

	10-2017	10-2018	Change
2 Bedrooms or Less	2,808	2,838	+ 1.1%
3 Bedrooms	12,967	13,092	+ 1.0%
4 Bedrooms or More	25,166	25,525	+ 1.4%
	947	1,023	+ 8.0%
<b>All Single-Family</b>	<b>40,941</b>	<b>41,455</b>	<b>+ 1.3%</b>

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

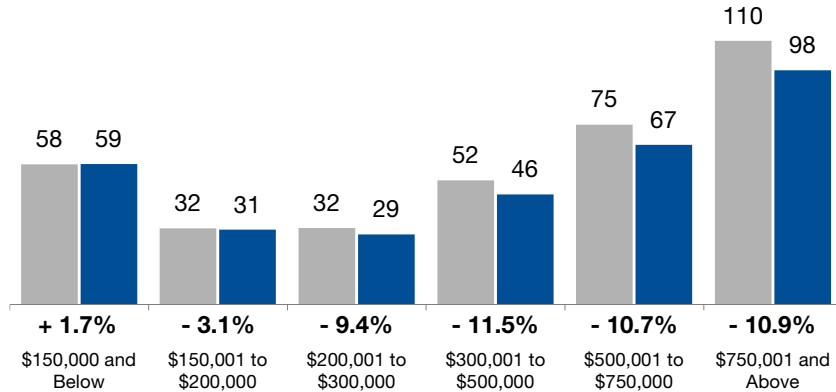
# Days on Market Until Sale

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.



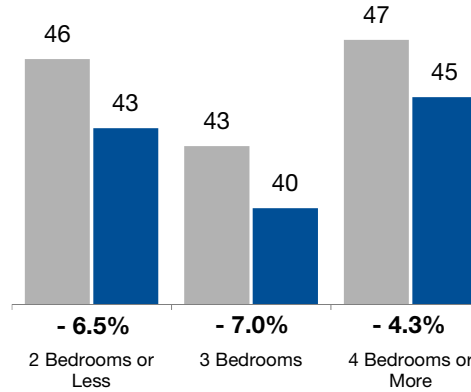
## By Price Range

■ 10-2017 ■ 10-2018



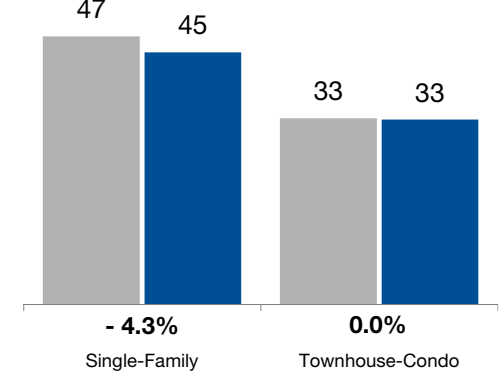
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

#### By Price Range

	10-2017	10-2018	Change
\$150,000 and Below	58	59	+ 1.7%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	32	29	- 9.4%
\$300,001 to \$500,000	52	46	- 11.5%
\$500,001 to \$750,000	75	67	- 10.7%
\$750,001 and Above	110	98	- 10.9%
<b>All Price Ranges</b>	<b>45</b>	<b>43</b>	<b>- 4.4%</b>

### Single-Family

	10-2017	10-2018	Change
2 Bedrooms or Less	73	72	- 1.4%
3 Bedrooms	36	38	+ 5.6%
4 Bedrooms or More	32	29	- 9.4%
Single-Family (Total)	51	46	- 9.8%
Single-Family (Total)	75	66	- 12.0%
Single-Family (Total)	107	92	- 14.0%
<b>All Single-Family</b>	<b>47</b>	<b>45</b>	<b>- 4.3%</b>

### Townhouse-Condo

	10-2017	10-2018	Change
Single-Family	30	31	+ 3.3%
Townhouse-Condo	24	22	- 8.3%
Townhouse-Condo	30	28	- 6.7%
Townhouse-Condo	58	48	- 17.2%
Townhouse-Condo	69	76	+ 10.1%
Townhouse-Condo	119	133	+ 11.8%
<b>All Townhouse-Condo</b>	<b>33</b>	<b>33</b>	<b>0.0%</b>

#### By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	46	43	- 6.5%
3 Bedrooms	43	40	- 7.0%
4 Bedrooms or More	47	45	- 4.3%
<b>All Bedroom Counts</b>	<b>45</b>	<b>43</b>	<b>- 4.4%</b>

	10-2017	10-2018	Change
2 Bedrooms or Less	54	50	- 7.4%
3 Bedrooms	46	43	- 6.5%
4 Bedrooms or More	47	45	- 4.3%
<b>All Single-Family</b>	<b>47</b>	<b>45</b>	<b>- 4.3%</b>

	10-2017	10-2018	Change
Single-Family	34	32	- 5.9%
Townhouse-Condo	31	31	0.0%
Townhouse-Condo	39	45	+ 15.4%
<b>All Townhouse-Condo</b>	<b>33</b>	<b>33</b>	<b>0.0%</b>

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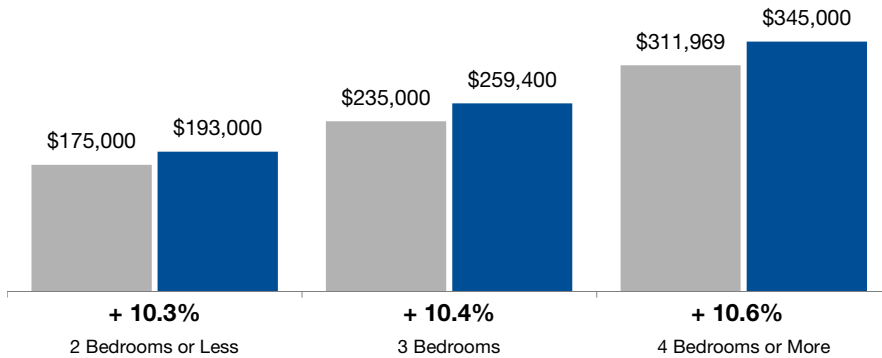
# Median Sales Price

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.



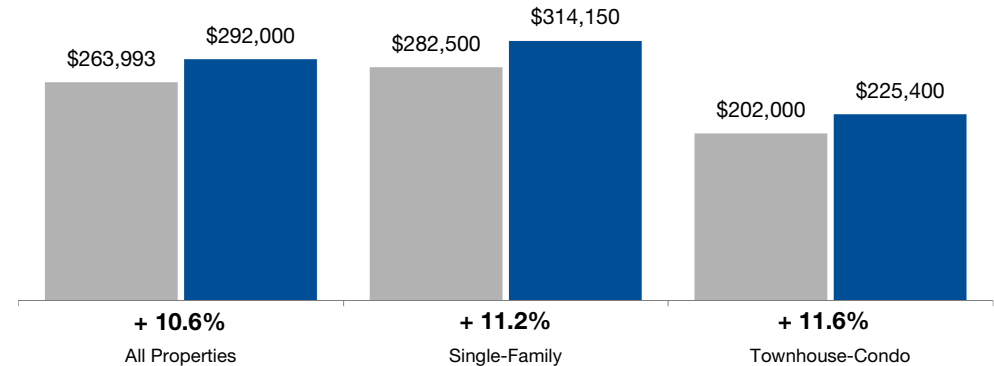
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

#### By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	\$175,000	\$193,000	+ 10.3%
3 Bedrooms	\$235,000	\$259,400	+ 10.4%
4 Bedrooms or More	\$311,969	\$345,000	+ 10.6%
<b>All Bedroom Counts</b>	<b>\$263,993</b>	<b>\$292,000</b>	<b>+ 10.6%</b>

### Single-Family

	10-2017	10-2018	Change
Single-Family	\$282,500	\$314,150	+ 11.2%

### Townhouse-Condo

	10-2017	10-2018	Change
Townhouse-Condo	\$202,000	\$225,400	+ 11.6%

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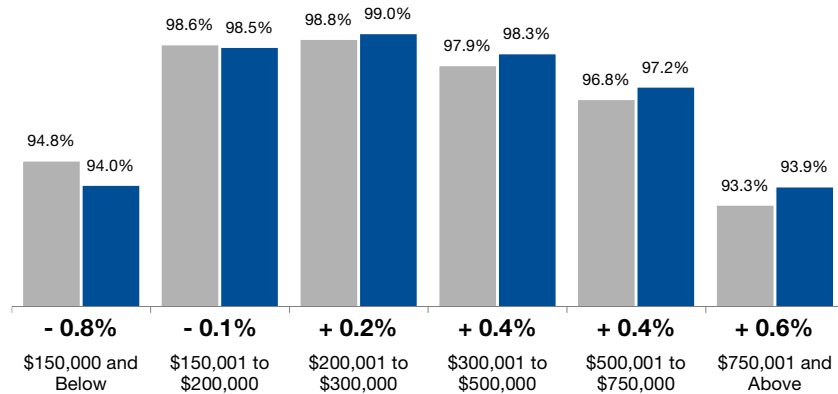
# Percent of Original List Price Received

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.



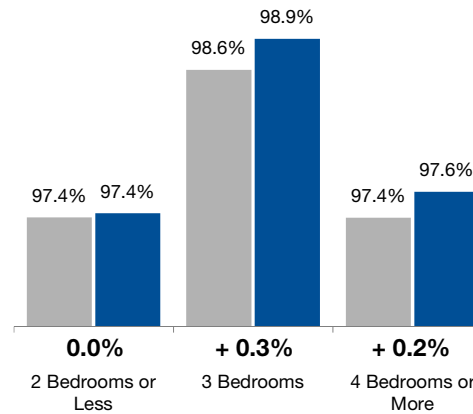
## By Price Range

■ 10-2017 ■ 10-2018



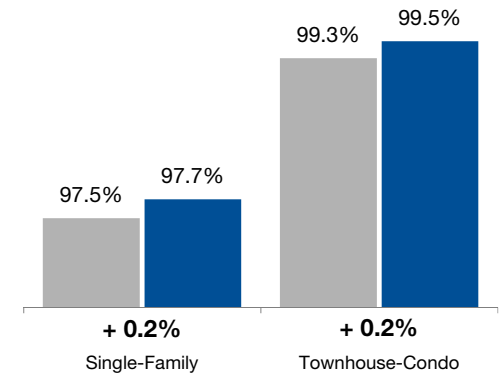
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

By Price Range	10-2017	10-2018	Change
\$150,000 and Below	94.8%	94.0%	- 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	97.9%	98.3%	+ 0.4%
\$500,001 to \$750,000	96.8%	97.2%	+ 0.4%
\$750,001 and Above	93.3%	93.9%	+ 0.6%
<b>All Price Ranges</b>	<b>97.9%</b>	<b>98.1%</b>	<b>+ 0.2%</b>

### Single-Family

10-2017	10-2018	Change
92.6%	91.7%	- 1.0%
98.0%	97.6%	- 0.4%
98.5%	98.6%	+ 0.1%
97.9%	98.3%	+ 0.4%
96.7%	97.2%	+ 0.5%
93.0%	93.8%	+ 0.9%
<b>97.5%</b>	<b>97.7%</b>	<b>+ 0.2%</b>

### Townhouse-Condo

10-2017	10-2018	Change
98.1%	98.3%	+ 0.2%
99.6%	99.7%	+ 0.1%
100.3%	100.1%	- 0.2%
98.4%	99.4%	+ 1.0%
97.8%	97.5%	- 0.3%
95.0%	94.4%	- 0.6%
<b>99.3%</b>	<b>99.5%</b>	<b>+ 0.2%</b>

By Bedroom Count	10-2017	10-2018	Change
2 Bedrooms or Less	97.4%	97.4%	0.0%
3 Bedrooms	98.6%	98.9%	+ 0.3%
4 Bedrooms or More	97.4%	97.6%	+ 0.2%
<b>All Bedroom Counts</b>	<b>97.9%</b>	<b>98.1%</b>	<b>+ 0.2%</b>

10-2017	10-2018	Change
96.3%	96.3%	0.0%
98.1%	98.4%	+ 0.3%
97.4%	97.6%	+ 0.2%
<b>97.5%</b>	<b>97.7%</b>	<b>+ 0.2%</b>

10-2017	10-2018	Change
98.6%	98.7%	+ 0.1%
100.0%	100.1%	+ 0.1%
98.3%	99.3%	+ 1.0%
<b>99.3%</b>	<b>99.5%</b>	<b>+ 0.2%</b>

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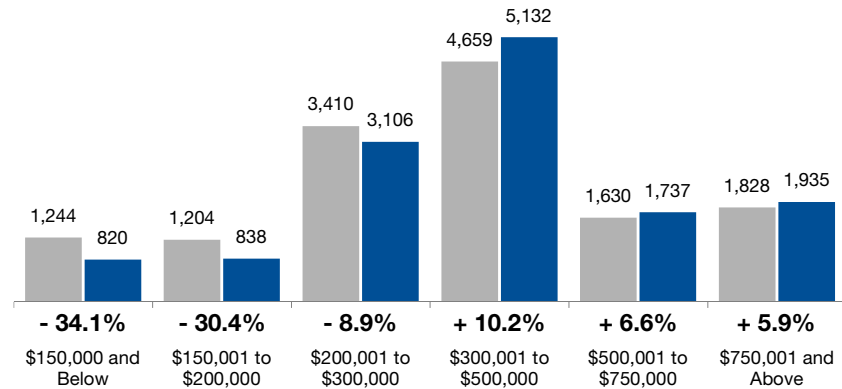
# Inventory of Homes for Sale

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



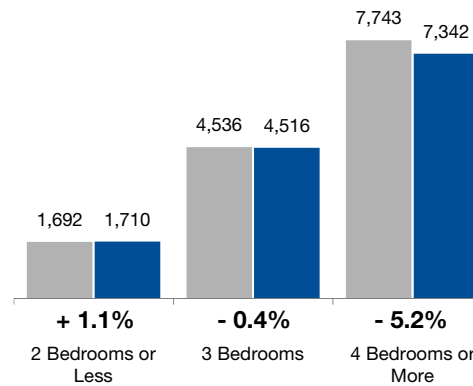
## By Price Range

■ 10-2017 ■ 10-2018



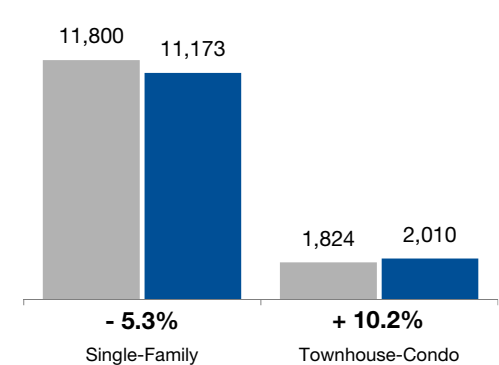
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

#### By Price Range

	10-2017	10-2018	Change
\$150,000 and Below	1,244	820	-34.1%
\$150,001 to \$200,000	1,204	838	-30.4%
\$200,001 to \$300,000	3,410	3,106	-8.9%
\$300,001 to \$500,000	4,659	5,132	+10.2%
\$500,001 to \$750,000	1,630	1,737	+6.6%
\$750,001 and Above	1,828	1,935	+5.9%
<b>All Price Ranges</b>	<b>13,976</b>	<b>13,569</b>	<b>-2.9%</b>

### Single-Family

	10-2017	10-2018	Change
2 Bedrooms or Less	929	614	-33.9%
3 Bedrooms	846	579	-31.6%
4 Bedrooms or More	2,676	2,195	-18.0%
	4,372	4,576	+4.7%
	1,463	1,565	+7.0%
	1,514	1,644	+8.6%
<b>All Single-Family</b>	<b>11,800</b>	<b>11,173</b>	<b>-5.3%</b>

### Townhouse-Condo

	10-2017	10-2018	Change
	250	176	-29.6%
	330	224	-32.1%
	711	864	+21.5%
	246	477	+93.9%
	123	122	-0.8%
	163	146	-10.4%
<b>All Townhouse-Condo</b>	<b>1,824</b>	<b>2,010</b>	<b>+10.2%</b>

#### By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	1,692	1,710	+1.1%
3 Bedrooms	4,536	4,516	-0.4%
4 Bedrooms or More	7,743	7,342	-5.2%
<b>All Bedroom Counts</b>	<b>13,976</b>	<b>13,569</b>	<b>-2.9%</b>

	10-2017	10-2018	Change
2 Bedrooms or Less	933	865	-7.3%
3 Bedrooms	3,416	3,263	-4.5%
4 Bedrooms or More	7,450	7,044	-5.4%
<b>All Single-Family</b>	<b>11,800</b>	<b>11,173</b>	<b>-5.3%</b>

	10-2017	10-2018	Change
	594	630	+6.1%
	1,006	1,138	+13.1%
	223	242	+8.5%
<b>All Townhouse-Condo</b>	<b>1,824</b>	<b>2,010</b>	<b>+10.2%</b>

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

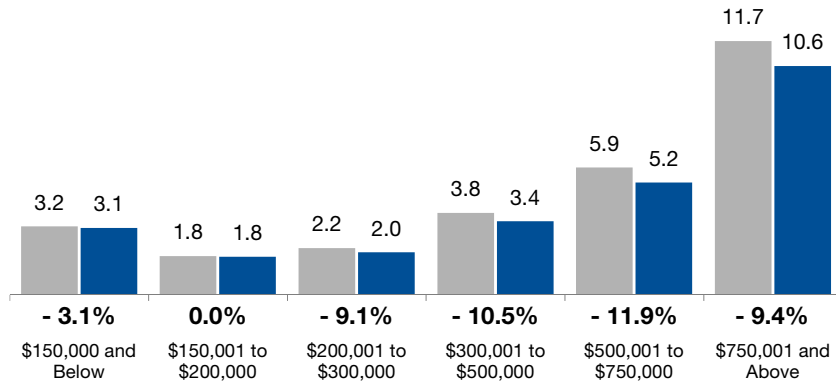
# Months Supply of Inventory

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.



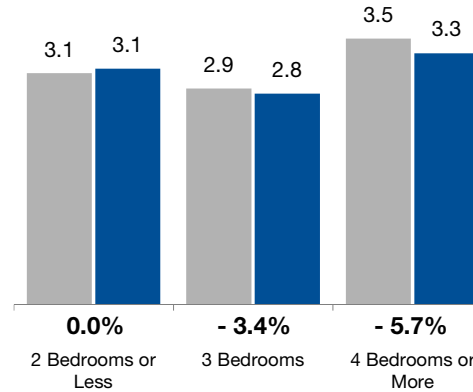
## By Price Range

■ 10-2017 ■ 10-2018



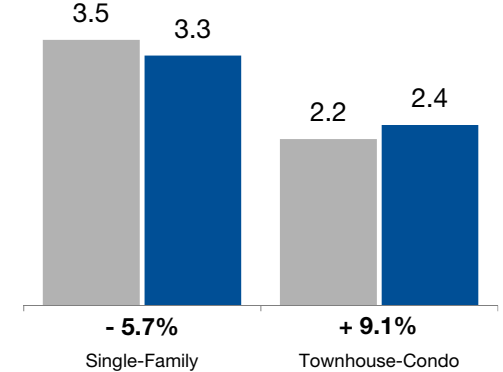
## By Bedroom Count

■ 10-2017 ■ 10-2018



## By Property Type

■ 10-2017 ■ 10-2018



### All Properties

#### By Price Range

	10-2017	10-2018	Change
\$150,000 and Below	3.2	3.1	- 3.1%
\$150,001 to \$200,000	1.8	1.8	0.0%
\$200,001 to \$300,000	2.2	2.0	- 9.1%
\$300,001 to \$500,000	3.8	3.4	- 10.5%
\$500,001 to \$750,000	5.9	5.2	- 11.9%
\$750,001 and Above	11.7	10.6	- 9.4%
<b>All Price Ranges</b>	<b>3.2</b>	<b>3.1</b>	<b>- 3.1%</b>

### Single-Family

	10-2017	10-2018	Change
2 Bedrooms or Less	4.2	3.8	- 9.5%
3 Bedrooms	2.1	2.2	+ 4.8%
4 Bedrooms or More	2.1	1.9	- 9.5%
Single-Family	3.8	3.3	- 13.2%
Townhouse-Condo	6.0	5.2	- 13.3%
All Single-Family	11.7	10.6	- 9.4%
<b>All Price Ranges</b>	<b>3.5</b>	<b>3.3</b>	<b>- 5.7%</b>

### Townhouse-Condo

	10-2017	10-2018	Change
Single-Family	1.6	2.0	+ 25.0%
Townhouse-Condo	1.3	1.1	- 15.4%
All Townhouse-Condo	2.2	2.1	- 4.5%
Single-Family	3.4	4.1	+ 20.6%
Townhouse-Condo	5.0	4.9	- 2.0%
All Single-Family	11.4	10.0	- 12.3%
<b>All Price Ranges</b>	<b>2.2</b>	<b>2.4</b>	<b>+ 9.1%</b>

#### By Bedroom Count

	10-2017	10-2018	Change
2 Bedrooms or Less	3.1	3.1	0.0%
3 Bedrooms	2.9	2.8	- 3.4%
4 Bedrooms or More	3.5	3.3	- 5.7%
<b>All Bedroom Counts</b>	<b>3.2</b>	<b>3.1</b>	<b>- 3.1%</b>

	10-2017	10-2018	Change
2 Bedrooms or Less	4.0	3.7	- 7.5%
3 Bedrooms	3.2	3.0	- 6.3%
4 Bedrooms or More	3.5	3.3	- 5.7%
<b>All Bedroom Counts</b>	<b>3.5</b>	<b>3.3</b>	<b>- 5.7%</b>

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