

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



November 2018

Home prices have continued to increase, but price drops are becoming more of a reality as affordability concerns are keeping showings down and some nervous buyers at bay. Meanwhile, year-over-year inventory levels are edging closer to even in several markets across the U.S. For the 12-month period spanning December 2017 through November 2018, Closed Sales in the state of Utah were up 0.6 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 25.1 percent.

The overall Median Sales Price was up 11.3 percent to \$295,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.7 percent to \$227,900. 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 decreased by 1.1 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 14.0 percent. That amounts to 3.1 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

Quick Facts

+ 25.1%

+ 0.9%

+ 1.0%

Price Range With the Strongest Sales:

\$500,001 to \$750,000

Bedroom Count With the Strongest Sales:

3 Bedrooms

Property Type With the Strongest Sales:

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.



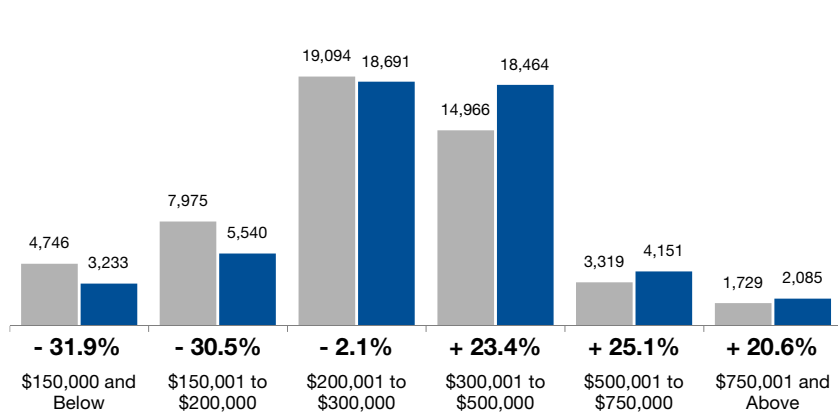
Closed Sales

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



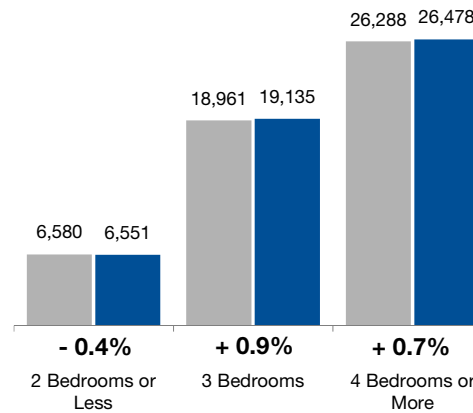
By Price Range

■ 11-2017 ■ 11-2018



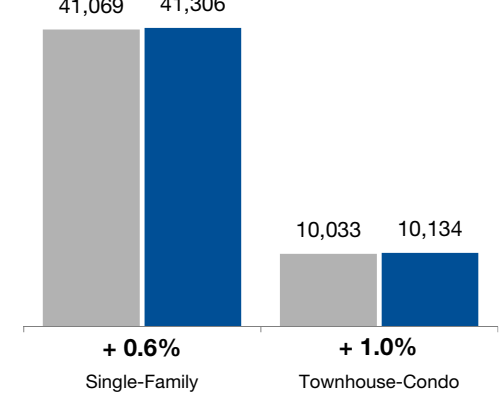
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$150,000 and Below	4,746	3,233	- 31.9%
\$150,001 to \$200,000	7,975	5,540	- 30.5%
\$200,001 to \$300,000	19,094	18,691	- 2.1%
\$300,001 to \$500,000	14,966	18,464	+ 23.4%
\$500,001 to \$750,000	3,319	4,151	+ 25.1%
\$750,001 and Above	1,729	2,085	+ 20.6%
All Price Ranges	51,829	52,164	+ 0.6%

Single-Family

	11-2017	11-2018	Change
2 Bedrooms or Less	2,727	2,004	- 26.5%
3 Bedrooms	4,775	3,014	- 36.9%
4 Bedrooms or More	15,190	13,816	- 9.0%
	13,949	16,875	+ 21.0%
	2,960	3,816	+ 28.9%
	1,468	1,781	+ 21.3%
All Single-Family	41,069	41,306	+ 0.6%

Townhouse-Condo

	11-2017	11-2018	Change
2 Bedrooms or Less	1,802	1,021	- 43.3%
3 Bedrooms	3,094	2,368	- 23.5%
4 Bedrooms or More	3,828	4,802	+ 25.4%
	891	1,485	+ 66.7%
	279	281	+ 0.7%
	139	177	+ 27.3%
All Townhouse-Condo	10,033	10,134	+ 1.0%

By Bedroom Count

	11-2017	11-2018	Change
2 Bedrooms or Less	6,580	6,551	- 0.4%
3 Bedrooms	18,961	19,135	+ 0.9%
4 Bedrooms or More	26,288	26,478	+ 0.7%
All Bedroom Counts	51,829	52,164	+ 0.6%

	11-2017	11-2018	Change
2 Bedrooms or Less	2,815	2,847	+ 1.1%
3 Bedrooms	12,981	13,073	+ 0.7%
4 Bedrooms or More	25,273	25,386	+ 0.4%
	937	1,044	+ 11.4%
All Single-Family	41,069	41,306	+ 0.6%

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

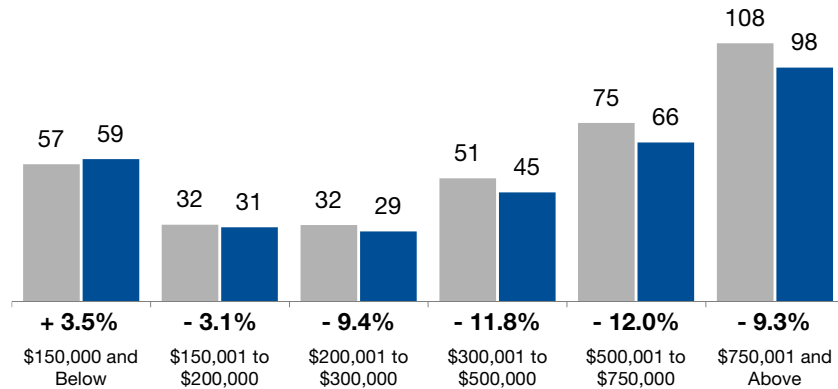
Days on Market Until Sale

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.



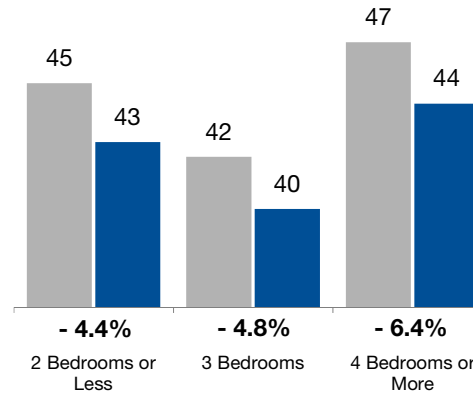
By Price Range

■ 11-2017 ■ 11-2018



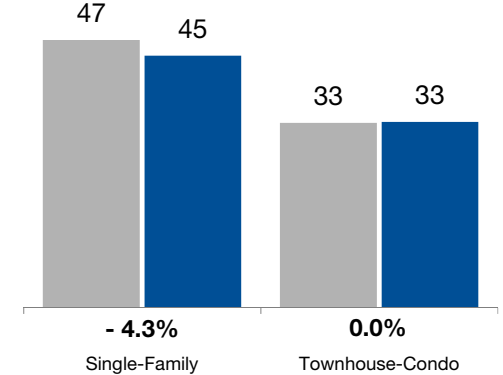
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range

	11-2017	11-2018	Change
\$150,000 and Below	57	59	+ 3.5%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	32	29	- 9.4%
\$300,001 to \$500,000	51	45	- 11.8%
\$500,001 to \$750,000	75	66	- 12.0%
\$750,001 and Above	108	98	- 9.3%
All Price Ranges	45	43	- 4.4%

Single-Family

	11-2017	11-2018	Change
2 Bedrooms or Less	72	73	+ 1.4%
3 Bedrooms	36	37	+ 2.8%
4 Bedrooms or More	32	29	- 9.4%
Single-Family	51	45	- 11.8%
Single-Family	74	65	- 12.2%
Single-Family	104	92	- 11.5%
All Single-Family	47	45	- 4.3%

Townhouse-Condo

	11-2017	11-2018	Change
Townhouse-Condo	29	31	+ 6.9%
Townhouse-Condo	24	21	- 12.5%
Townhouse-Condo	30	28	- 6.7%
Townhouse-Condo	56	47	- 16.1%
Townhouse-Condo	68	82	+ 20.6%
Townhouse-Condo	125	134	+ 7.2%
All Townhouse-Condo	33	33	0.0%

By Bedroom Count

	11-2017	11-2018	Change
2 Bedrooms or Less	45	43	- 4.4%
3 Bedrooms	42	40	- 4.8%
4 Bedrooms or More	47	44	- 6.4%
All Bedroom Counts	45	43	- 4.4%

	11-2017	11-2018	Change
2 Bedrooms or Less	53	49	- 7.5%
3 Bedrooms	46	44	- 4.3%
4 Bedrooms or More	47	44	- 6.4%
All Single-Family	47	45	- 4.3%

	11-2017	11-2018	Change
Townhouse-Condo	33	32	- 3.0%
Townhouse-Condo	31	31	0.0%
Townhouse-Condo	39	44	+ 12.8%
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.

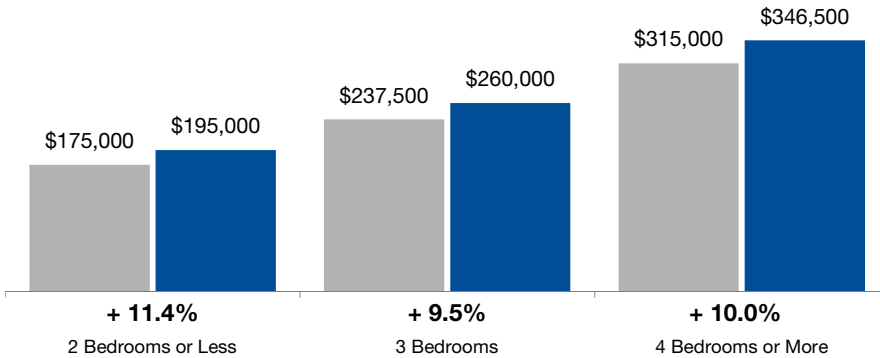
Median Sales Price

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.



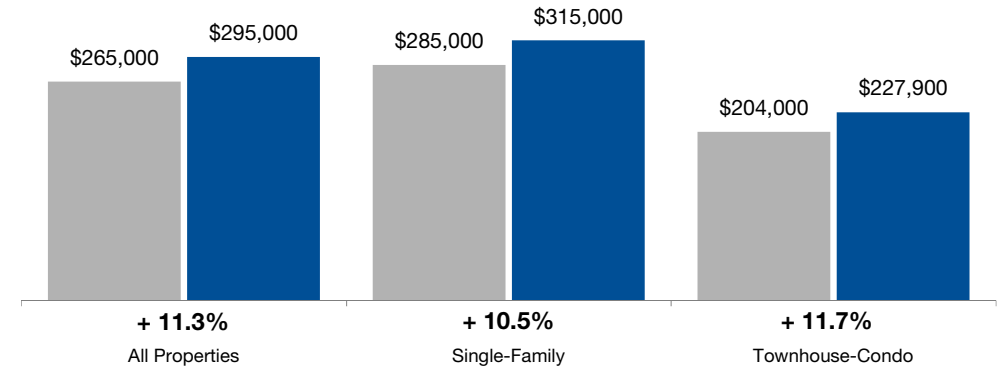
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Bedroom Count	11-2017	11-2018	Change
2 Bedrooms or Less	\$175,000	\$195,000	+ 11.4%
3 Bedrooms	\$237,500	\$260,000	+ 9.5%
4 Bedrooms or More	\$315,000	\$346,500	+ 10.0%
All Bedroom Counts	\$265,000	\$295,000	+ 11.3%

Single-Family

11-2017	11-2018	Change	11-2017	11-2018	Change
\$185,000	\$205,000	+ 10.8%	\$169,400	\$189,563	+ 11.9%
\$250,000	\$275,000	+ 10.0%	\$214,548	\$235,000	+ 9.5%
\$315,000	\$349,900	+ 11.1%	\$270,000	\$297,000	+ 10.0%
\$285,000	\$315,000	+ 10.5%	\$204,000	\$227,900	+ 11.7%

Townhouse-Condo

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

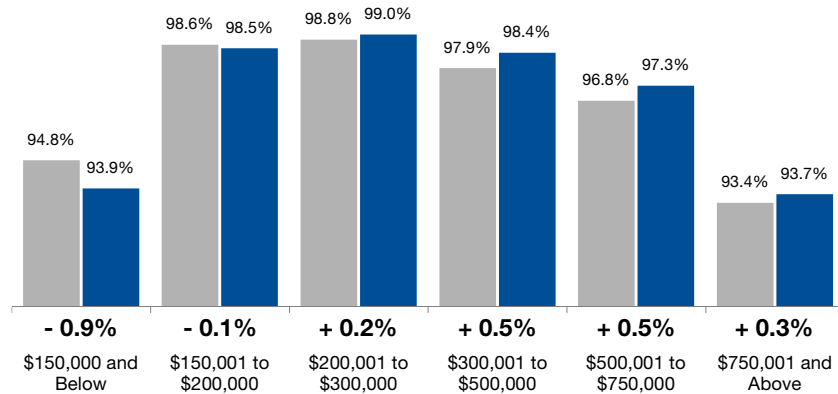
Percent of Original List Price Received

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.



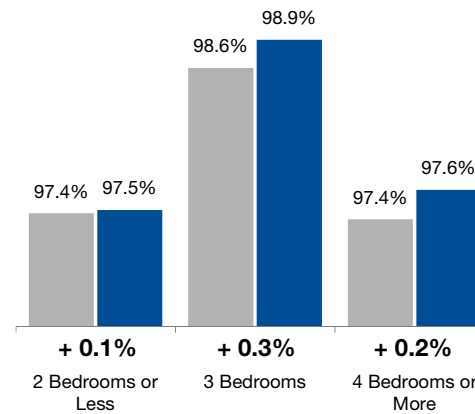
By Price Range

■ 11-2017 ■ 11-2018



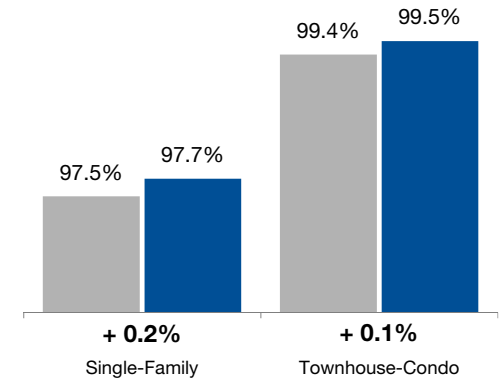
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range	11-2017	11-2018	Change
\$150,000 and Below	94.8%	93.9%	- 0.9%
\$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%	98.4%	+ 0.5%
\$500,001 to \$750,000	96.8%	97.3%	+ 0.5%
\$750,001 and Above	93.4%	93.7%	+ 0.3%
All Price Ranges	97.9%	98.1%	+ 0.2%

Single-Family

11-2017	11-2018	Change
92.7%	91.6%	- 1.2%
98.1%	97.6%	- 0.5%
98.5%	98.6%	+ 0.1%
97.8%	98.3%	+ 0.5%
96.6%	97.3%	+ 0.7%
93.1%	93.6%	+ 0.5%
97.5%	97.7%	+ 0.2%

Townhouse-Condo

11-2017	11-2018	Change
98.1%	98.4%	+ 0.3%
99.6%	99.6%	0.0%
100.3%	100.0%	- 0.3%
98.2%	99.5%	+ 1.3%
97.7%	97.6%	- 0.1%
95.3%	94.2%	- 1.2%
99.4%	99.5%	+ 0.1%

By Bedroom Count

11-2017	11-2018	Change
97.4%	97.5%	+ 0.1%
98.6%	98.9%	+ 0.3%
97.4%	97.6%	+ 0.2%
97.9%	98.1%	+ 0.2%

11-2017	11-2018	Change
96.4%	96.3%	- 0.1%
98.1%	98.4%	+ 0.3%
97.3%	97.6%	+ 0.3%
97.5%	97.7%	+ 0.2%

11-2017	11-2018	Change
98.6%	98.7%	+ 0.1%
100.0%	100.0%	0.0%
98.4%	99.4%	+ 1.0%
99.4%	99.5%	+ 0.1%

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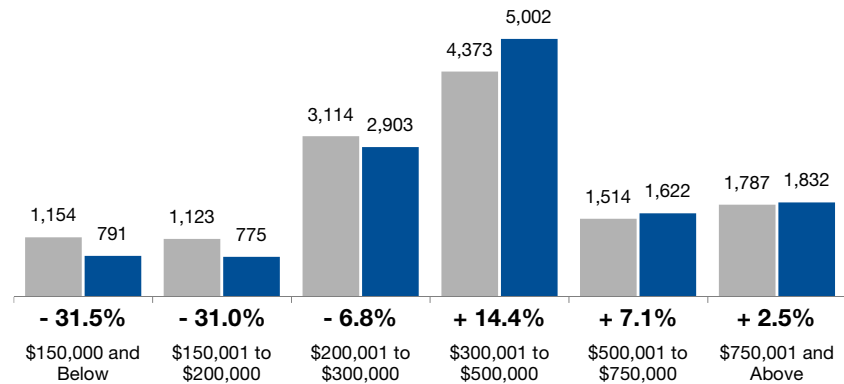
Inventory of Homes for Sale

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



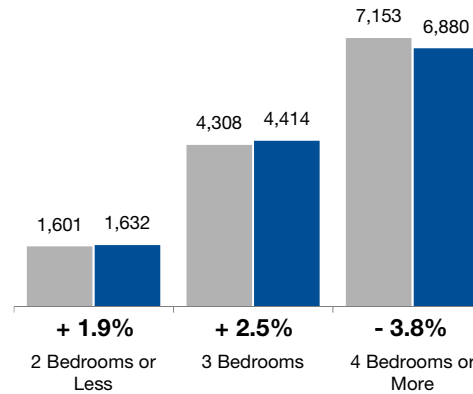
By Price Range

■ 11-2017 ■ 11-2018



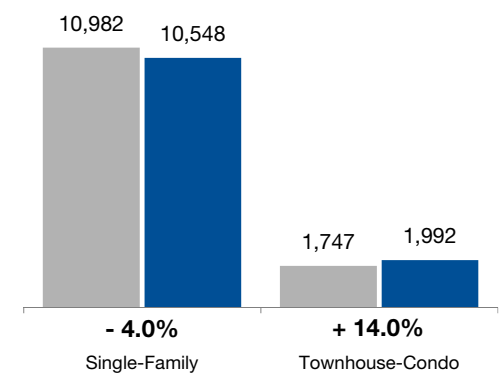
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range	11-2017	11-2018	Change
\$150,000 and Below	1,154	791	- 31.5%
\$150,001 to \$200,000	1,123	775	- 31.0%
\$200,001 to \$300,000	3,114	2,903	- 6.8%
\$300,001 to \$500,000	4,373	5,002	+ 14.4%
\$500,001 to \$750,000	1,514	1,622	+ 7.1%
\$750,001 and Above	1,787	1,832	+ 2.5%
All Price Ranges	13,066	12,926	- 1.1%

Single-Family

By Bedroom Count	11-2017	11-2018	Change
2 Bedrooms or Less	876	574	- 34.5%
3 Bedrooms	810	546	- 32.6%
4 Bedrooms or More	2,397	2,027	- 15.4%
	4,073	4,416	+ 8.4%
	1,366	1,466	+ 7.3%
	1,460	1,519	+ 4.0%
All Bedroom Counts	10,982	10,548	- 4.0%

Townhouse-Condo

By Price Range	11-2017	11-2018	Change
\$150,000 and Below	225	185	- 17.8%
\$150,001 to \$200,000	287	196	- 31.7%
\$200,001 to \$300,000	689	838	+ 21.6%
\$300,001 to \$500,000	257	504	+ 96.1%
\$500,001 to \$750,000	108	105	- 2.8%
\$750,001 and Above	180	163	- 9.4%
All Price Ranges	1,747	1,992	+ 14.0%

By Bedroom Count	11-2017	11-2018	Change
2 Bedrooms or Less	1,601	1,632	+ 1.9%
3 Bedrooms	4,308	4,414	+ 2.5%
4 Bedrooms or More	7,153	6,880	- 3.8%
All Bedroom Counts	13,066	12,926	- 1.1%

By Price Range	11-2017	11-2018	Change
\$150,000 and Below	891	818	- 8.2%
\$150,001 to \$200,000	3,238	3,167	- 2.2%
\$200,001 to \$300,000	6,852	6,563	- 4.2%
\$300,001 to \$500,000	236	260	+ 10.2%
All Price Ranges	10,982	10,548	- 4.0%

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

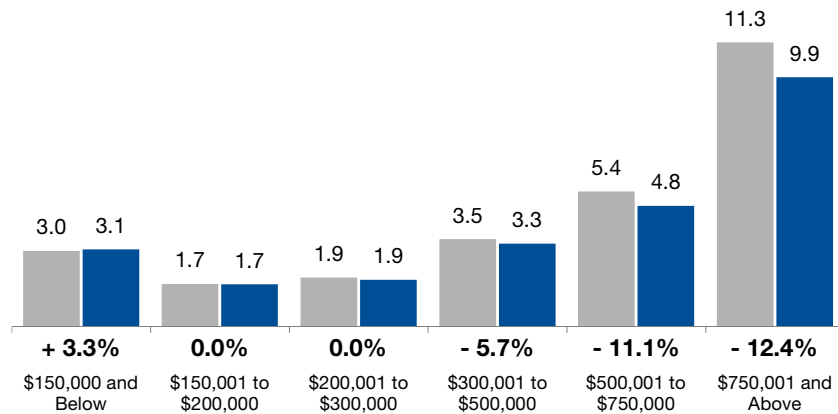
Months Supply of Inventory

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.



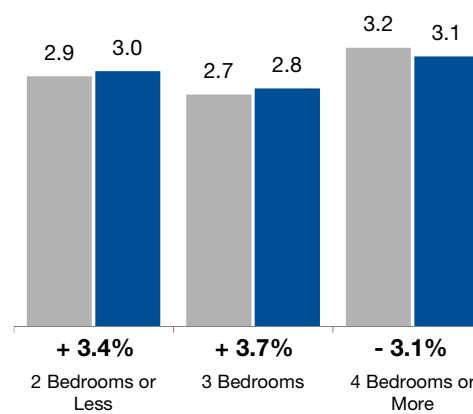
By Price Range

■ 11-2017 ■ 11-2018



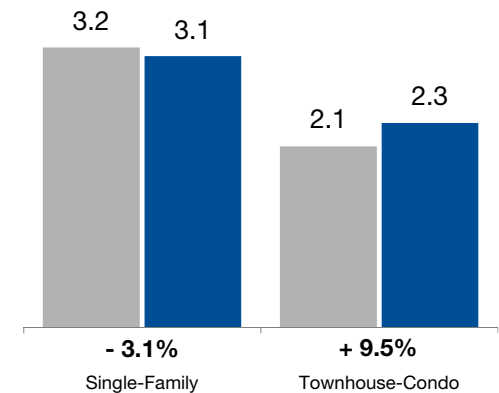
By Bedroom Count

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



All Properties

By Price Range	11-2017	11-2018	Change
\$150,000 and Below	3.0	3.1	+ 3.3%
\$150,001 to \$200,000	1.7	1.7	0.0%
\$200,001 to \$300,000	1.9	1.9	0.0%
\$300,001 to \$500,000	3.5	3.3	- 5.7%
\$500,001 to \$750,000	5.4	4.8	- 11.1%
\$750,001 and Above	11.3	9.9	- 12.4%
All Price Ranges	3.0	3.0	0.0%

Single-Family

11-2017	11-2018	Change	11-2017	11-2018	Change
4.0	3.6	- 10.0%	1.5	2.2	+ 46.7%
2.0	2.2	+ 10.0%	1.1	1.0	- 9.1%
1.9	1.8	- 5.3%	2.1	2.0	- 4.8%
3.5	3.2	- 8.6%	3.5	4.2	+ 20.0%
5.5	4.8	- 12.7%	4.3	4.2	- 2.3%
11.1	9.6	- 13.5%	12.9	11.1	- 14.0%
3.2	3.1	- 3.1%	2.1	2.3	+ 9.5%

Townhouse-Condo

By Bedroom Count	11-2017	11-2018	Change
2 Bedrooms or Less	2.9	3.0	+ 3.4%
3 Bedrooms	2.7	2.8	+ 3.7%
4 Bedrooms or More	3.2	3.1	- 3.1%
All Bedroom Counts	3.0	3.0	0.0%

11-2017	11-2018	Change	11-2017	11-2018	Change
3.8	3.5	- 7.9%	2.0	2.1	+ 5.0%
3.0	2.9	- 3.3%	2.0	2.4	+ 20.0%
3.2	3.1	- 3.1%	2.9	3.0	+ 3.4%
3.2	3.1	- 3.1%	2.1	2.3	+ 9.5%

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