

# 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



## December 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Closed Sales in the state of Utah were up 0.1 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 24.3 percent.

The overall Median Sales Price was up 10.7 percent to \$296,195. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.2 percent to \$230,000. 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 97 days.

Market-wide, inventory levels increased by 2.3 percent to 11,716. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 20.0 percent. That amounts to 2.8 months supply for Single-Family homes and 2.2 months supply for Townhouse-Condo.

## Quick Facts

**+ 24.3%**

**+ 0.4%**

**+ 1.6%**

Price Range With the Strongest Sales:

**\$500,001 to \$750,000**

Bedroom Count With the Strongest Sales:

**4 Bedrooms or More**

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.



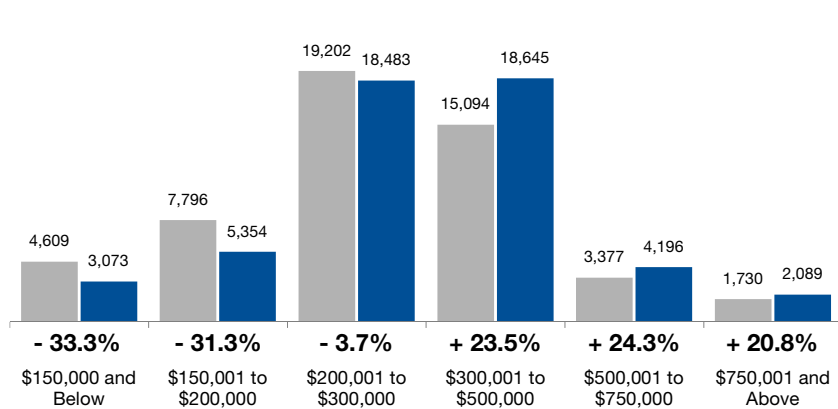
# Closed Sales

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



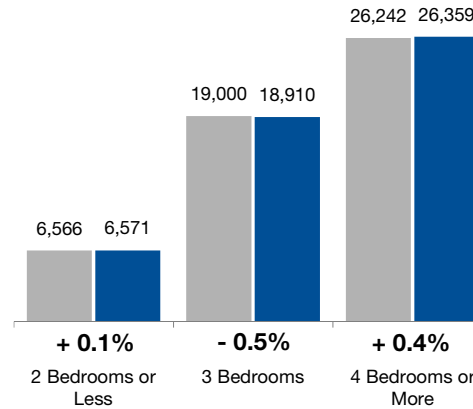
## By Price Range

■ 12-2017 ■ 12-2018



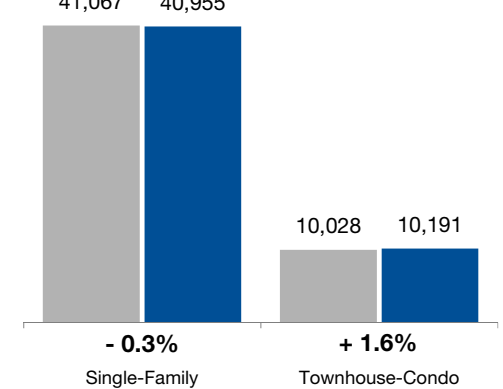
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$150,000 and Below	4,609	3,073	- 33.3%
\$150,001 to \$200,000	7,796	5,354	- 31.3%
\$200,001 to \$300,000	19,202	18,483	- 3.7%
\$300,001 to \$500,000	15,094	18,645	+ 23.5%
\$500,001 to \$750,000	3,377	4,196	+ 24.3%
\$750,001 and Above	1,730	2,089	+ 20.8%
<b>All Price Ranges</b>	<b>51,808</b>	<b>51,840</b>	<b>+ 0.1%</b>

### Single-Family

	12-2017	12-2018	Change
2 Bedrooms or Less	2,661	1,917	- 28.0%
3 Bedrooms	4,628	2,869	- 38.0%
4 Bedrooms or More	15,213	13,540	- 11.0%
Single-Family	14,069	16,980	+ 20.7%
Townhouse-Condo	898	1,568	+ 74.6%
Single-Family	3,019	3,862	+ 27.9%
Townhouse-Condo	276	285	+ 3.3%
Single-Family	1,477	1,787	+ 21.0%
Townhouse-Condo	150	175	+ 16.7%
<b>All Single-Family</b>	<b>41,067</b>	<b>40,955</b>	<b>- 0.3%</b>
<b>All Townhouse-Condo</b>	<b>10,028</b>	<b>10,191</b>	<b>+ 1.6%</b>

### Townhouse-Condo

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	6,566	6,571	+ 0.1%
3 Bedrooms	19,000	18,910	- 0.5%
4 Bedrooms or More	26,242	26,359	+ 0.4%
<b>All Bedroom Counts</b>	<b>51,808</b>	<b>51,840</b>	<b>+ 0.1%</b>

	12-2017	12-2018	Change
2 Bedrooms or Less	2,818	2,840	+ 0.8%
3 Bedrooms	13,008	12,858	- 1.2%
4 Bedrooms or More	25,241	25,257	+ 0.1%
<b>All Single-Family</b>	<b>41,067</b>	<b>40,955</b>	<b>- 0.3%</b>
Single-Family	3,371	3,389	+ 0.5%
Townhouse-Condo	5,725	5,749	+ 0.4%
Single-Family	932	1,053	+ 13.0%
<b>All Townhouse-Condo</b>	<b>10,028</b>	<b>10,191</b>	<b>+ 1.6%</b>

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

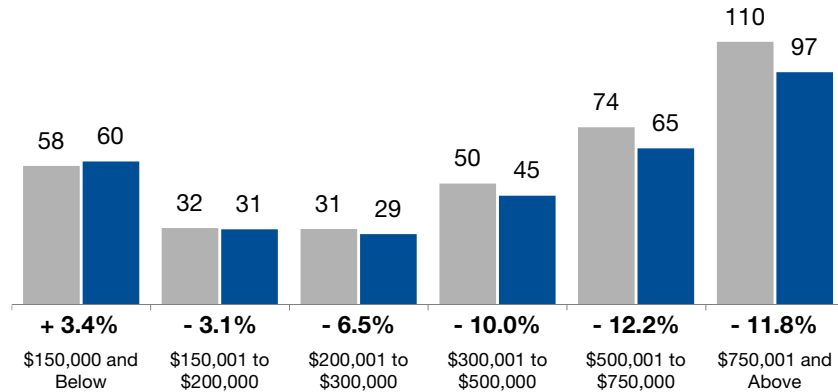
# Days on Market Until Sale

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.



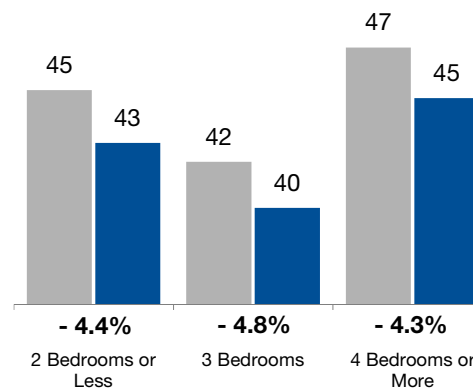
## By Price Range

■ 12-2017 ■ 12-2018



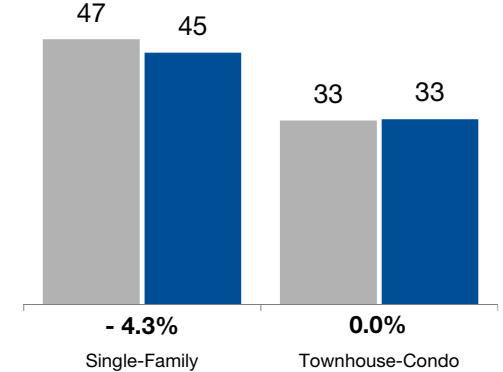
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$150,000 and Below	58	60	+ 3.4%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	31	29	- 6.5%
\$300,001 to \$500,000	50	45	- 10.0%
\$500,001 to \$750,000	74	65	- 12.2%
\$750,001 and Above	110	97	- 11.8%
<b>All Price Ranges</b>	<b>45</b>	<b>43</b>	<b>- 4.4%</b>

### Single-Family

	12-2017	12-2018	Change
2 Bedrooms or Less	73	73	0.0%
3 Bedrooms	36	38	+ 5.6%
4 Bedrooms or More	32	29	- 9.4%
Single-Family	50	45	- 10.0%
Townhouse-Condo	73	64	- 12.3%
All Single-Family	104	91	- 12.5%
<b>All Single-Family</b>	<b>47</b>	<b>45</b>	<b>- 4.3%</b>

### Townhouse-Condo

	12-2017	12-2018	Change
Single-Family	29	30	+ 3.4%
Townhouse-Condo	24	22	- 8.3%
All Townhouse-Condo	29	28	- 3.4%
Single-Family	54	46	- 14.8%
Townhouse-Condo	75	76	+ 1.3%
All Townhouse-Condo	127	132	+ 3.9%
<b>All Townhouse-Condo</b>	<b>33</b>	<b>33</b>	<b>0.0%</b>

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	45	43	- 4.4%
3 Bedrooms	42	40	- 4.8%
4 Bedrooms or More	47	45	- 4.3%
<b>All Bedroom Counts</b>	<b>45</b>	<b>43</b>	<b>- 4.4%</b>

	12-2017	12-2018	Change
2 Bedrooms or Less	52	50	- 3.8%
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>
Single-Family	33	32	- 3.0%
Townhouse-Condo	31	31	0.0%
All Townhouse-Condo	40	45	+ 12.5%
<b>All Townhouse-Condo</b>	<b>33</b>	<b>33</b>	<b>0.0%</b>

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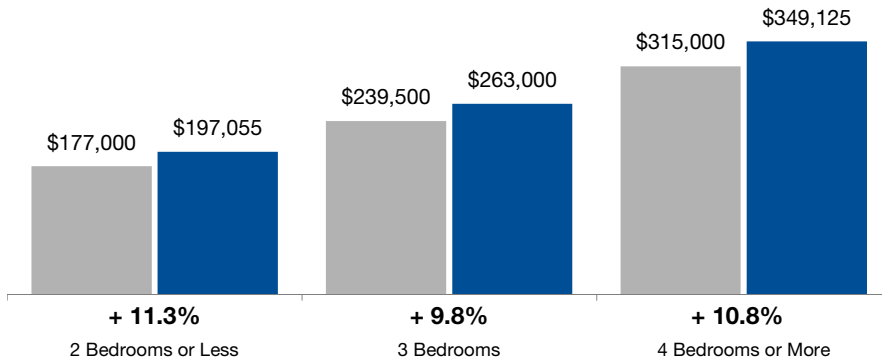
# Median Sales Price

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.



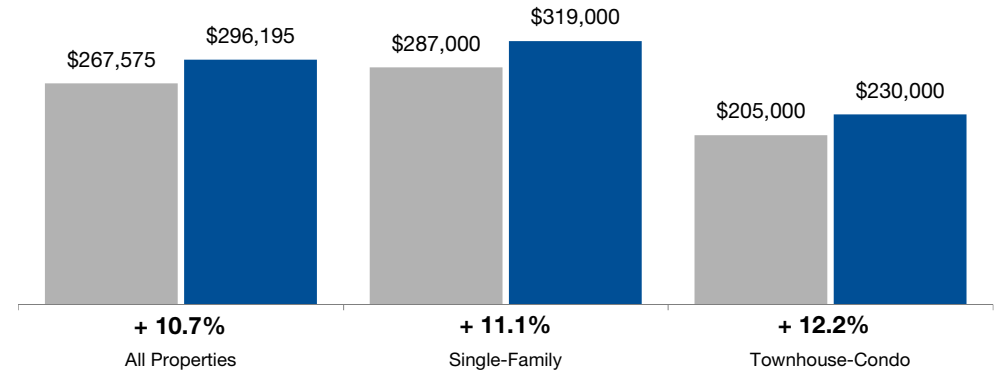
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	\$177,000	\$197,055	+ 11.3%
3 Bedrooms	\$239,500	\$263,000	+ 9.8%
4 Bedrooms or More	\$315,000	\$349,125	+ 10.8%
<b>All Bedroom Counts</b>	<b>\$267,575</b>	<b>\$296,195</b>	<b>+ 10.7%</b>

### Single-Family

12-2017	12-2018	Change	12-2017	12-2018	Change
\$185,000	\$207,240	+ 12.0%	\$169,900	\$191,000	+ 12.4%
\$250,000	\$279,000	+ 11.6%	\$215,000	\$236,800	+ 10.1%
\$318,000	\$350,000	+ 10.1%	\$270,000	\$299,800	+ 11.0%
<b>\$287,000</b>	<b>\$319,000</b>	<b>+ 11.1%</b>	<b>\$205,000</b>	<b>\$230,000</b>	<b>+ 12.2%</b>

### Townhouse-Condo

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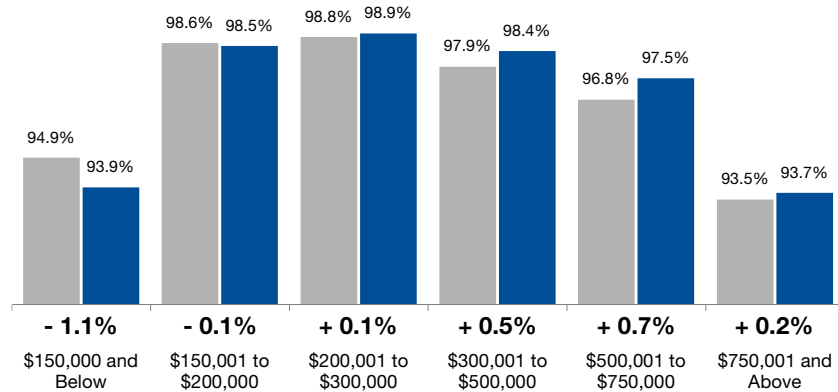
# Percent of Original List Price Received

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.



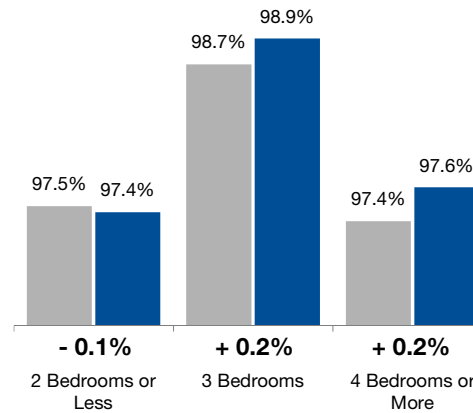
## By Price Range

■ 12-2017 ■ 12-2018



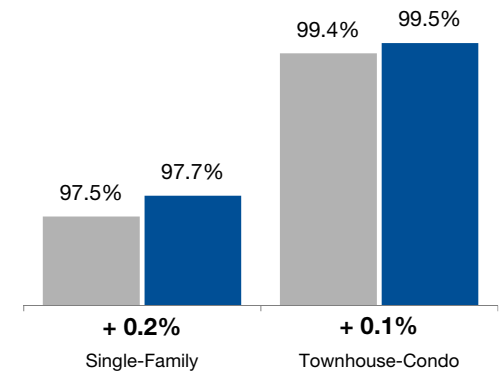
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

#### By Price Range

	12-2017	12-2018	Change
\$150,000 and Below	94.9%	93.9%	- 1.1%
\$150,001 to \$200,000	98.6%	98.5%	- 0.1%
\$200,001 to \$300,000	98.8%	98.9%	+ 0.1%
\$300,001 to \$500,000	97.9%	98.4%	+ 0.5%
\$500,001 to \$750,000	96.8%	97.5%	+ 0.7%
\$750,001 and Above	93.5%	93.7%	+ 0.2%
<b>All Price Ranges</b>	<b>97.9%</b>	<b>98.1%</b>	<b>+ 0.2%</b>

### Single-Family

	12-2017	12-2018	Change
2 Bedrooms or Less	92.7%	91.5%	- 1.3%
3 Bedrooms	98.0%	97.6%	- 0.4%
4 Bedrooms or More	98.5%	98.6%	+ 0.1%
Single-Family	97.8%	98.3%	+ 0.5%
Townhouse-Condo	96.6%	97.4%	+ 0.8%
All Single-Family	93.2%	93.6%	+ 0.4%
<b>All Single-Family</b>	<b>97.5%</b>	<b>97.7%</b>	<b>+ 0.2%</b>

### Townhouse-Condo

	12-2017	12-2018	Change
Single-Family	98.2%	98.5%	+ 0.3%
Townhouse-Condo	99.5%	99.6%	+ 0.1%
All Townhouse-Condo	100.3%	99.9%	- 0.4%
Single-Family	98.2%	99.4%	+ 1.2%
Townhouse-Condo	97.5%	97.9%	+ 0.4%
All Townhouse-Condo	95.3%	93.8%	- 1.6%
<b>All Townhouse-Condo</b>	<b>99.4%</b>	<b>99.5%</b>	<b>+ 0.1%</b>

#### By Bedroom Count

	12-2017	12-2018	Change
2 Bedrooms or Less	97.5%	97.4%	- 0.1%
3 Bedrooms	98.7%	98.9%	+ 0.2%
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>

	12-2017	12-2018	Change
2 Bedrooms or Less	96.5%	96.2%	- 0.3%
3 Bedrooms	98.1%	98.4%	+ 0.3%
4 Bedrooms or More	97.3%	97.6%	+ 0.3%
<b>All Single-Family</b>	<b>97.5%</b>	<b>97.7%</b>	<b>+ 0.2%</b>
Single-Family	98.6%	98.8%	+ 0.2%
Townhouse-Condo	100.0%	100.0%	0.0%
All Townhouse-Condo	98.3%	99.2%	+ 0.9%
<b>All Townhouse-Condo</b>	<b>99.4%</b>	<b>99.5%</b>	<b>+ 0.1%</b>

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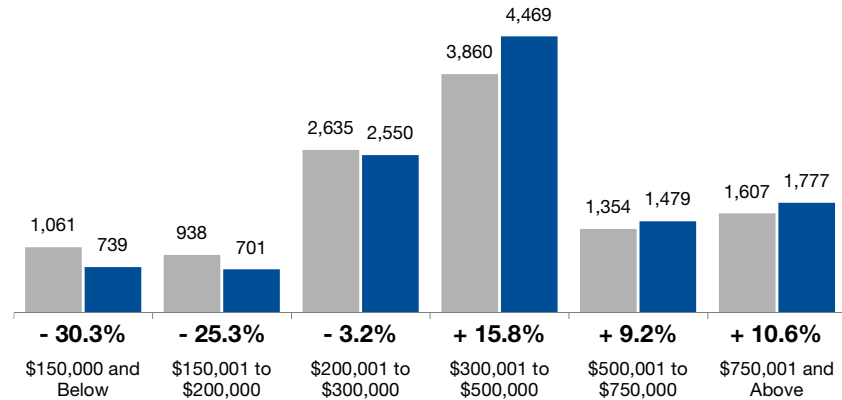
# Inventory of Homes for Sale

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



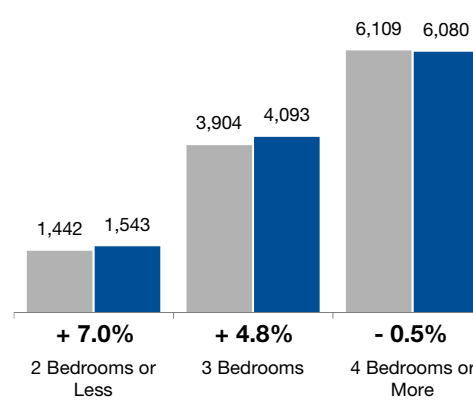
## By Price Range

■ 12-2017 ■ 12-2018



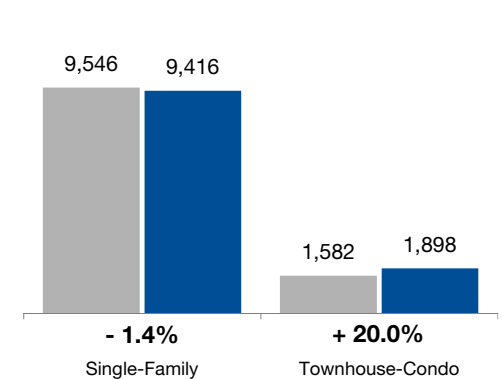
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$150,000 and Below	1,061	739	- 30.3%
\$150,001 to \$200,000	938	701	- 25.3%
\$200,001 to \$300,000	2,635	2,550	- 3.2%
\$300,001 to \$500,000	3,860	4,469	+ 15.8%
\$500,001 to \$750,000	1,354	1,479	+ 9.2%
\$750,001 and Above	1,607	1,777	+ 10.6%
<b>All Price Ranges</b>	<b>11,456</b>	<b>11,716</b>	<b>+ 2.3%</b>

### Single-Family

By Price Range	12-2017	12-2018	Change
\$150,000 and Below	811	518	- 36.1%
\$150,001 to \$200,000	664	500	- 24.7%
\$200,001 to \$300,000	1,974	1,718	- 13.0%
\$300,001 to \$500,000	3,578	3,910	+ 9.3%
\$500,001 to \$750,000	1,222	1,317	+ 7.8%
\$750,001 and Above	1,297	1,453	+ 12.0%
<b>All Price Ranges</b>	<b>9,546</b>	<b>9,416</b>	<b>- 1.4%</b>

### Townhouse-Condo

By Price Range	12-2017	12-2018	Change
\$150,000 and Below	194	184	- 5.2%
\$150,001 to \$200,000	248	171	- 31.0%
\$200,001 to \$300,000	629	792	+ 25.9%
\$300,001 to \$500,000	246	471	+ 91.5%
\$500,001 to \$750,000	93	108	+ 16.1%
\$750,001 and Above	171	171	0.0%
<b>All Price Ranges</b>	<b>1,582</b>	<b>1,898</b>	<b>+ 20.0%</b>

## By Bedroom Count

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	1,442	1,543	+ 7.0%
3 Bedrooms	3,904	4,093	+ 4.8%
4 Bedrooms or More	6,109	6,080	- 0.5%
<b>All Bedroom Counts</b>	<b>11,456</b>	<b>11,716</b>	<b>+ 2.3%</b>

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	793	750	- 5.4%
3 Bedrooms	2,910	2,896	- 0.5%
4 Bedrooms or More	5,842	5,770	- 1.2%
<b>All Bedroom Counts</b>	<b>9,546</b>	<b>9,416</b>	<b>- 1.4%</b>

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

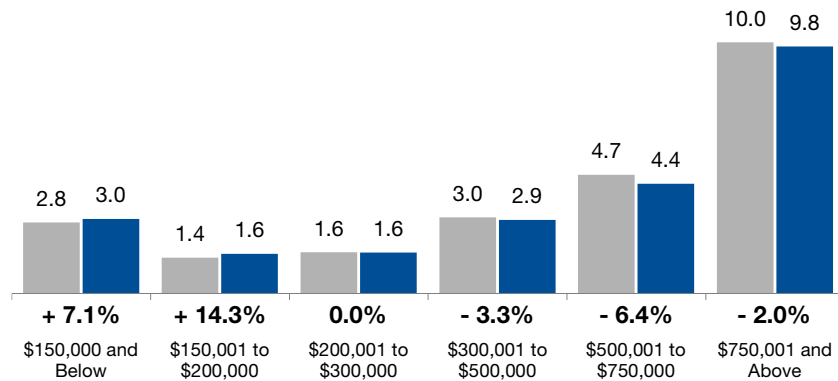
# Months Supply of Inventory

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.



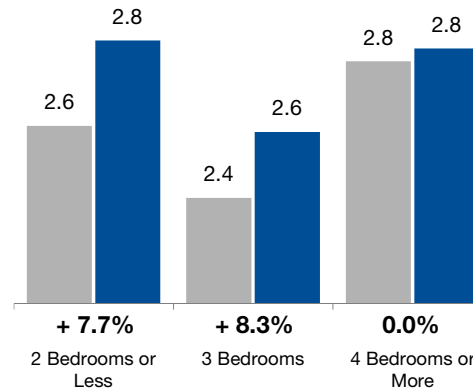
## By Price Range

■ 12-2017 ■ 12-2018



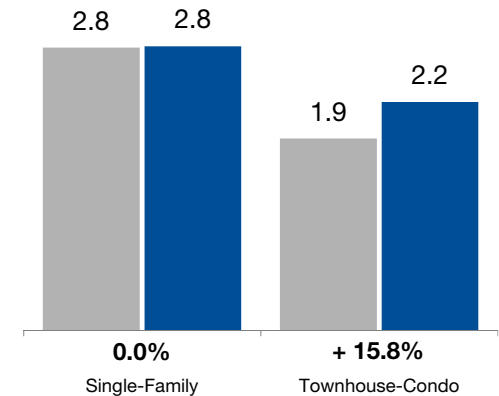
## By Bedroom Count

■ 12-2017 ■ 12-2018



## By Property Type

■ 12-2017 ■ 12-2018



### All Properties

By Price Range	12-2017	12-2018	Change
\$150,000 and Below	2.8	3.0	+ 7.1%
\$150,001 to \$200,000	1.4	1.6	+ 14.3%
\$200,001 to \$300,000	1.6	1.6	0.0%
\$300,001 to \$500,000	3.0	2.9	- 3.3%
\$500,001 to \$750,000	4.7	4.4	- 6.4%
\$750,001 and Above	10.0	9.8	- 2.0%
<b>All Price Ranges</b>	<b>2.6</b>	<b>2.7</b>	<b>+ 3.8%</b>

### Single-Family

12-2017	12-2018	Change	12-2017	12-2018	Change
3.8	3.3	- 13.2%	1.3	2.3	+ 76.9%
1.7	2.1	+ 23.5%	1.0	0.9	- 10.0%
1.6	1.5	- 6.3%	1.9	1.9	0.0%
3.0	2.8	- 6.7%	3.3	3.8	+ 15.2%
4.8	4.3	- 10.4%	3.7	4.2	+ 13.5%
9.7	9.4	- 3.1%	11.3	11.3	0.0%
<b>2.8</b>	<b>2.8</b>	<b>0.0%</b>	<b>1.9</b>	<b>2.2</b>	<b>+ 15.8%</b>

### Townhouse-Condo

By Bedroom Count	12-2017	12-2018	Change
2 Bedrooms or Less	2.6	2.8	+ 7.7%
3 Bedrooms	2.4	2.6	+ 8.3%
4 Bedrooms or More	2.8	2.8	0.0%
<b>All Bedroom Counts</b>	<b>2.6</b>	<b>2.7</b>	<b>+ 3.8%</b>

12-2017	12-2018	Change	12-2017	12-2018	Change
3.4	3.2	- 5.9%	1.8	2.0	+ 11.1%
2.7	2.7	0.0%	1.8	2.3	+ 27.8%
2.8	2.8	0.0%	2.5	2.9	+ 16.0%
<b>2.8</b>	<b>2.8</b>	<b>0.0%</b>	<b>1.9</b>	<b>2.2</b>	<b>+ 15.8%</b>

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