

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



January 2019

Inventory is gradually starting to improve in many pockets across the country, including in several markets that are showing year-over-year percentage increases. Listings tend to improve immediately after a new year, but this national increase also has to do with fewer sales. For the 12-month period spanning February 2018 through January 2019, Closed Sales in the state of Utah were down 1.3 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 23.5 percent.

The overall Median Sales Price was up 11.1 percent to \$298,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.9 percent to \$231,563. 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 97 days.

Market-wide, inventory levels were up 7.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 24.7 percent. That amounts to 2.8 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

Quick Facts

+ 23.5%

- 0.7%

- 0.1%

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	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.



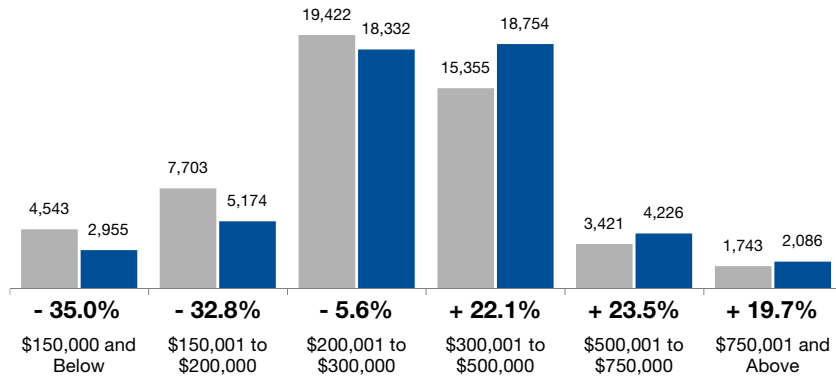
Closed Sales

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



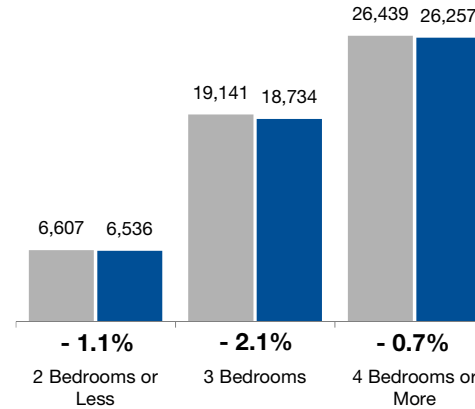
By Price Range

■ 1-2018 ■ 1-2019



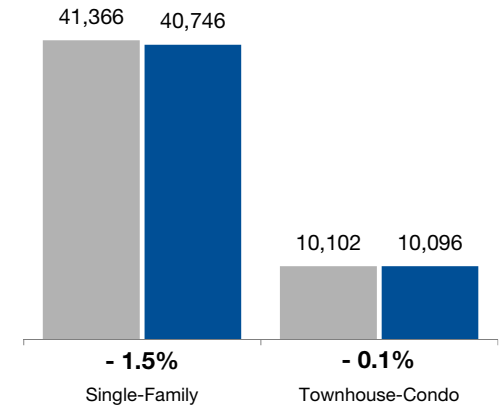
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range

	1-2018	1-2019	Change
\$150,000 and Below	4,543	2,955	- 35.0%
\$150,001 to \$200,000	7,703	5,174	- 32.8%
\$200,001 to \$300,000	19,422	18,332	- 5.6%
\$300,001 to \$500,000	15,355	18,754	+ 22.1%
\$500,001 to \$750,000	3,421	4,226	+ 23.5%
\$750,001 and Above	1,743	2,086	+ 19.7%
All Price Ranges	52,187	51,527	- 1.3%

Single-Family

	1-2018	1-2019	Change
2 Bedrooms or Less	2,626	1,859	- 29.2%
3 Bedrooms	4,548	2,741	- 39.7%
4 Bedrooms or More	15,309	13,415	- 12.4%
Townhouse-Condo	4,030	4,837	+ 20.0%
Other	916	1,601	+ 74.8%
Other	276	287	+ 4.0%
Other	144	178	+ 23.6%
All Single-Family	41,366	40,746	- 1.5%

Townhouse-Condo

	1-2018	1-2019	Change
Single-Family	1,690	916	- 45.8%
Townhouse-Condo	3,046	2,277	- 25.2%
Other	4,030	4,837	+ 20.0%
Other	916	1,601	+ 74.8%
Other	276	287	+ 4.0%
Other	144	178	+ 23.6%
All Townhouse-Condo	10,102	10,096	- 0.1%

By Bedroom Count

	1-2018	1-2019	Change
2 Bedrooms or Less	6,607	6,536	- 1.1%
3 Bedrooms	19,141	18,734	- 2.1%
4 Bedrooms or More	26,439	26,257	- 0.7%
All Bedroom Counts	52,187	51,527	- 1.3%

	1-2018	1-2019	Change
2 Bedrooms or Less	2,839	2,837	- 0.1%
3 Bedrooms	13,092	12,747	- 2.6%
4 Bedrooms or More	25,435	25,162	- 1.1%
Townhouse-Condo	942	1,046	+ 11.0%
All Single-Family	41,366	40,746	- 1.5%

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

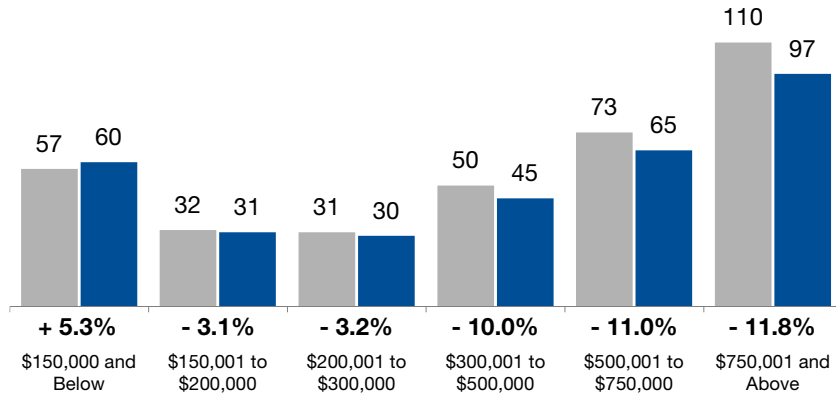
Days on Market Until Sale

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.



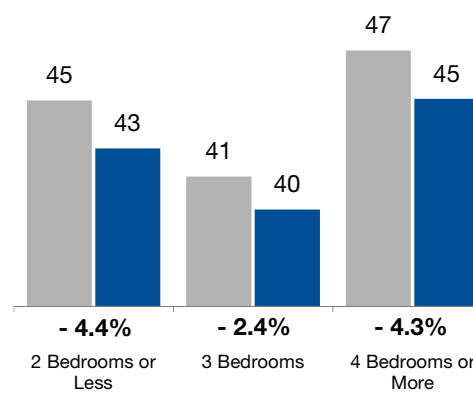
By Price Range

■ 1-2018 ■ 1-2019



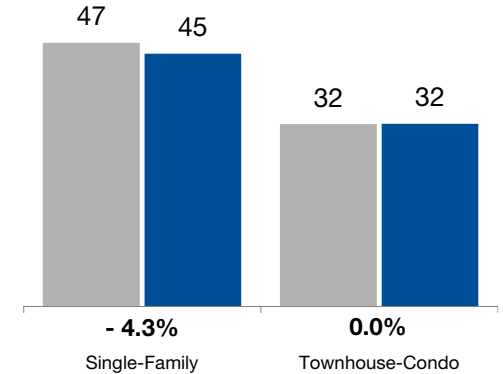
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range

	1-2018	1-2019	Change
\$150,000 and Below	57	60	+ 5.3%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	31	30	- 3.2%
\$300,001 to \$500,000	50	45	- 10.0%
\$500,001 to \$750,000	73	65	- 11.0%
\$750,001 and Above	110	97	- 11.8%
All Price Ranges	44	43	- 2.3%

Single-Family

	1-2018	1-2019	Change
73	73	73	0.0%
37	38	38	+ 2.7%
31	30	30	- 3.2%
50	45	45	- 10.0%
72	64	64	- 11.1%
105	92	92	- 12.4%
All Single-Family	47	45	- 4.3%

Townhouse-Condo

	1-2018	1-2019	Change
28	30	30	+ 7.1%
24	22	22	- 8.3%
29	28	28	- 3.4%
55	44	44	- 20.0%
74	72	72	- 2.7%
120	130	130	+ 8.3%
All Townhouse-Condo	32	32	0.0%

By Bedroom Count

	1-2018	1-2019	Change
2 Bedrooms or Less	45	43	- 4.4%
3 Bedrooms	41	40	- 2.4%
4 Bedrooms or More	47	45	- 4.3%
All Bedroom Counts	44	43	- 2.3%

	1-2018	1-2019	Change
52	50	50	- 3.8%
45	44	44	- 2.2%
47	45	45	- 4.3%
All Single-Family	47	45	- 4.3%
33	31	31	- 6.1%
31	31	31	0.0%
40	44	44	+ 10.0%
All Townhouse-Condo	32	32	0.0%

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

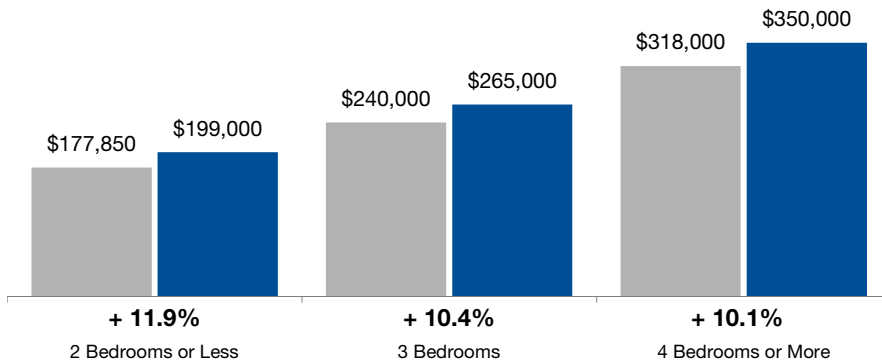
Median Sales Price

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.



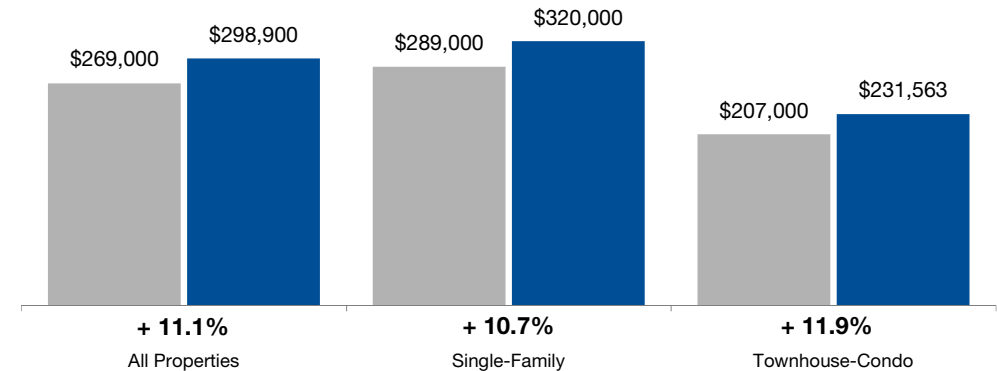
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Bedroom Count	1-2018	1-2019	Change
2 Bedrooms or Less	\$177,850	\$199,000	+ 11.9%
3 Bedrooms	\$240,000	\$265,000	+ 10.4%
4 Bedrooms or More	\$318,000	\$350,000	+ 10.1%
All Bedroom Counts	\$269,000	\$298,900	+ 11.1%

Single-Family

1-2018	1-2019	Change	1-2018	1-2019	Change
\$187,200	\$208,000	+ 11.1%	\$170,000	\$192,000	+ 12.9%
\$251,000	\$280,000	+ 11.6%	\$216,000	\$238,600	+ 10.5%
\$319,999	\$350,000	+ 9.4%	\$271,400	\$300,000	+ 10.5%
\$289,000	\$320,000	+ 10.7%	\$207,000	\$231,563	+ 11.9%

Townhouse-Condo

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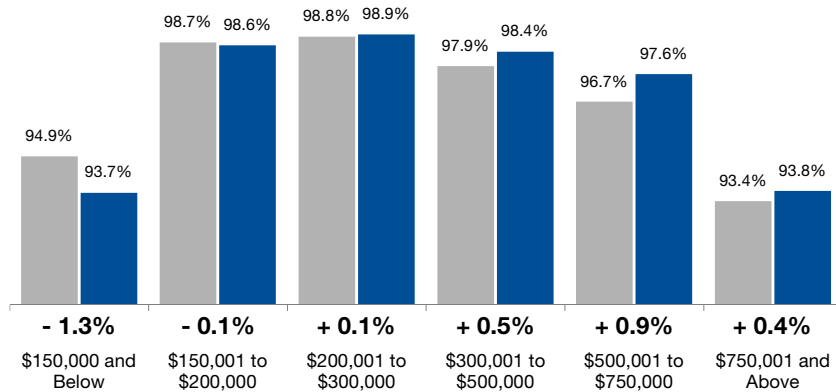
Percent of Original List Price Received

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.



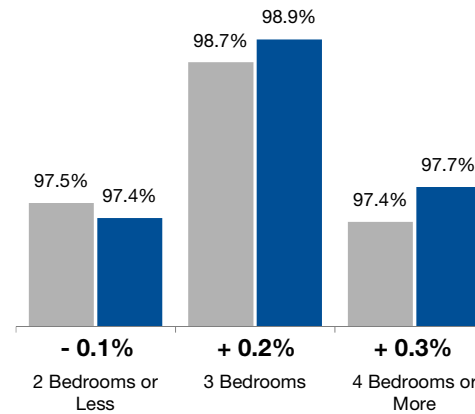
By Price Range

■ 1-2018 ■ 1-2019



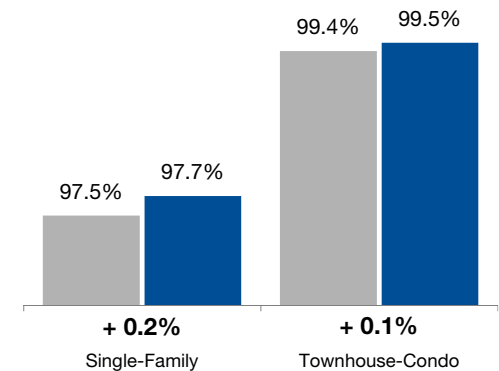
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$150,000 and Below	94.9%	93.7%	- 1.3%
\$150,001 to \$200,000	98.7%	98.6%	- 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	96.7%	97.6%	+ 0.9%
\$750,001 and Above	93.4%	93.8%	+ 0.4%
All Price Ranges	97.9%	98.1%	+ 0.2%

Single-Family

1-2018	1-2019	Change
92.7%	91.2%	- 1.6%
98.0%	97.7%	- 0.3%
98.5%	98.6%	+ 0.1%
97.9%	98.3%	+ 0.4%
96.6%	97.6%	+ 1.0%
93.2%	93.6%	+ 0.4%
97.5%	97.7%	+ 0.2%

Townhouse-Condo

1-2018	1-2019	Change
98.4%	98.4%	0.0%
99.6%	99.6%	0.0%
100.3%	99.9%	- 0.4%
98.1%	99.5%	+ 1.4%
97.4%	97.9%	+ 0.5%
95.4%	94.2%	- 1.3%
99.4%	99.5%	+ 0.1%

By Bedroom Count

1-2018	1-2019	Change
97.5%	97.4%	- 0.1%
98.7%	98.9%	+ 0.2%
97.4%	97.7%	+ 0.3%
97.9%	98.1%	+ 0.2%

1-2018	1-2019	Change
96.6%	96.1%	- 0.5%
98.1%	98.4%	+ 0.3%
97.3%	97.6%	+ 0.3%
97.5%	97.7%	+ 0.2%

1-2018	1-2019	Change
98.6%	98.8%	+ 0.2%
100.1%	99.9%	- 0.2%
98.4%	99.3%	+ 0.9%
99.4%	99.5%	+ 0.1%

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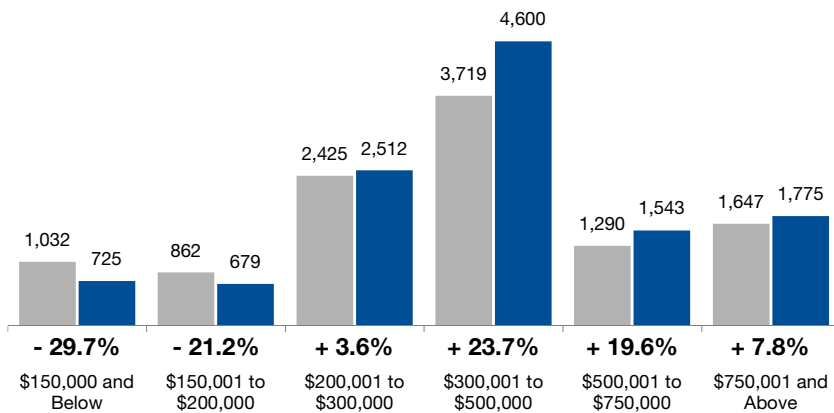
Inventory of Homes for Sale

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



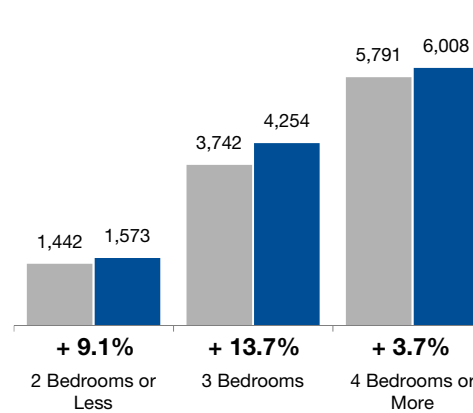
By Price Range

■ 1-2018 ■ 1-2019



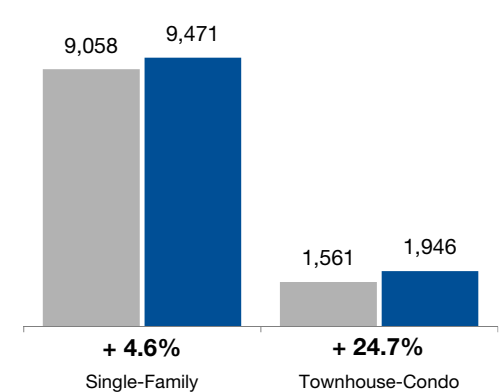
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$150,000 and Below	1,032	725	- 29.7%
\$150,001 to \$200,000	862	679	- 21.2%
\$200,001 to \$300,000	2,425	2,512	+ 3.6%
\$300,001 to \$500,000	3,719	4,600	+ 23.7%
\$500,001 to \$750,000	1,290	1,543	+ 19.6%
\$750,001 and Above	1,647	1,775	+ 7.8%
All Price Ranges	10,976	11,835	+ 7.8%

Single-Family

1-2018	1-2019	Change
763	490	- 35.8%
614	479	- 22.0%
1,792	1,703	- 5.0%
3,418	3,993	+ 16.8%
1,148	1,383	+ 20.5%
1,323	1,423	+ 7.6%
9,058	9,471	+ 4.6%

Townhouse-Condo

1-2018	1-2019	Change
201	198	- 1.5%
218	169	- 22.5%
598	770	+ 28.8%
267	522	+ 95.5%
103	103	0.0%
173	183	+ 5.8%
1,561	1,946	+ 24.7%

By Bedroom Count	1-2018	1-2019	Change
2 Bedrooms or Less	1,442	1,573	+ 9.1%
3 Bedrooms	3,742	4,254	+ 13.7%
4 Bedrooms or More	5,791	6,008	+ 3.7%
All Bedroom Counts	10,976	11,835	+ 7.8%

1-2018	1-2019	Change
755	716	- 5.2%
2,792	3,069	+ 9.9%
5,510	5,686	+ 3.2%
9,058	9,471	+ 4.6%

1-2018	1-2019	Change
515	615	+ 19.4%
827	1,066	+ 28.9%
219	265	+ 21.0%
1,561	1,946	+ 24.7%

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

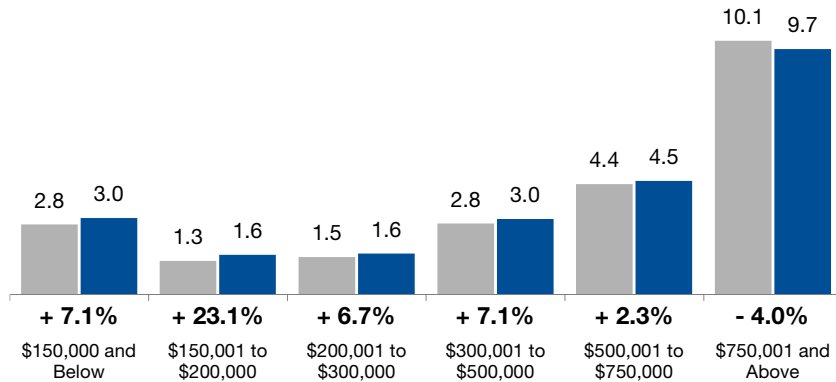
Months Supply of Inventory

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.



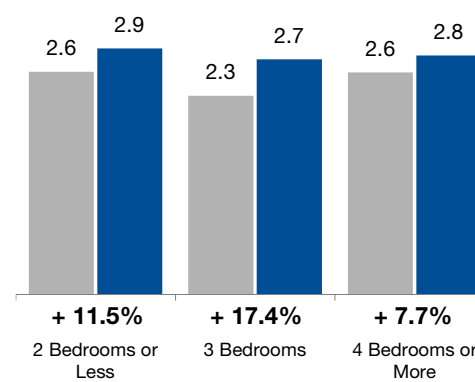
By Price Range

■ 1-2018 ■ 1-2019



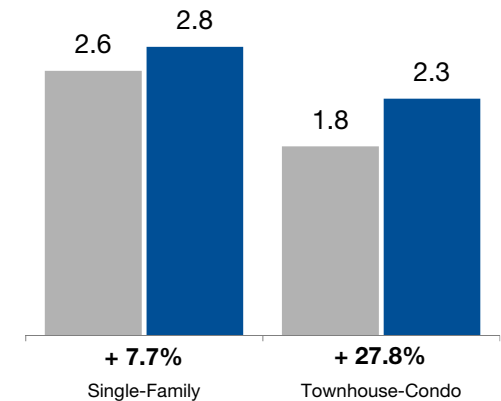
By Bedroom Count

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$150,000 and Below	2.8	3.0	+ 7.1%
\$150,001 to \$200,000	1.3	1.6	+ 23.1%
\$200,001 to \$300,000	1.5	1.6	+ 6.7%
\$300,001 to \$500,000	2.8	3.0	+ 7.1%
\$500,001 to \$750,000	4.4	4.5	+ 2.3%
\$750,001 and Above	10.1	9.7	- 4.0%
All Price Ranges	2.5	2.8	+ 12.0%

Single-Family

1-2018	1-2019	Change
3.6	3.3	- 8.3%
1.6	2.1	+ 31.3%
1.4	1.5	+ 7.1%
2.8	2.9	+ 3.6%
4.4	4.5	+ 2.3%
9.7	9.2	- 5.2%
2.6	2.8	+ 7.7%

Townhouse-Condo

1-2018	1-2019	Change
1.4	2.6	+ 85.7%
0.9	0.9	0.0%
1.7	1.9	+ 11.8%
3.4	4.1	+ 20.6%
4.2	4.0	- 4.8%
12.1	11.7	- 3.3%
1.8	2.3	+ 27.8%

By Bedroom Count

1-2018	1-2019	Change
2.6	2.9	+ 11.5%
2.3	2.7	+ 17.4%
2.6	2.8	+ 7.7%
2.5	2.8	+ 12.0%

1-2018	1-2019	Change
3.2	3.0	- 6.3%
2.5	2.9	+ 16.0%
2.6	2.7	+ 3.8%
2.6	2.8	+ 7.7%

1-2018	1-2019	Change
1.8	2.2	+ 22.2%
1.7	2.2	+ 29.4%
2.6	3.2	+ 23.1%
1.8	2.3	+ 27.8%

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