

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 2019

As we move into the final months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes. The real estate market this fall is looking healthy. With a strong economy and great mortgage rates, there is a lot to remain optimistic about. For the 12-month period spanning October 2018 through September 2019, 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 21.5 percent.

The overall Median Sales Price was up 8.6 percent to \$314,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.3 percent to \$247,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 34 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 down 12.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 6.5 percent. That amounts to 3.1 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

Quick Facts

+ 21.5%	+ 1.5%	+ 5.7%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$500,001 to \$750,000	4 Bedrooms or More	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.

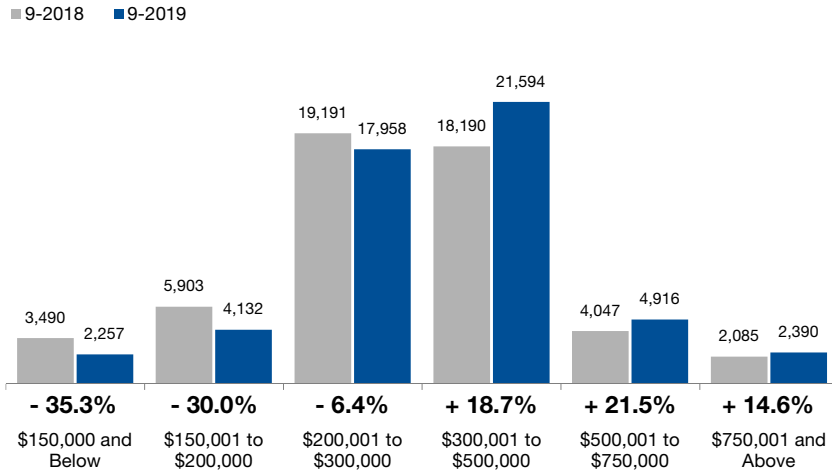


Closed Sales

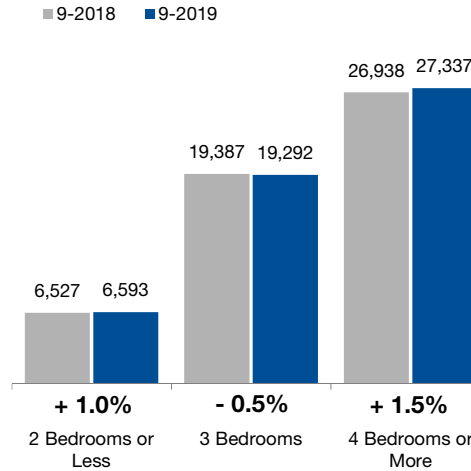
A count of the actual sales that have closed.
Based on a rolling 12-month total.



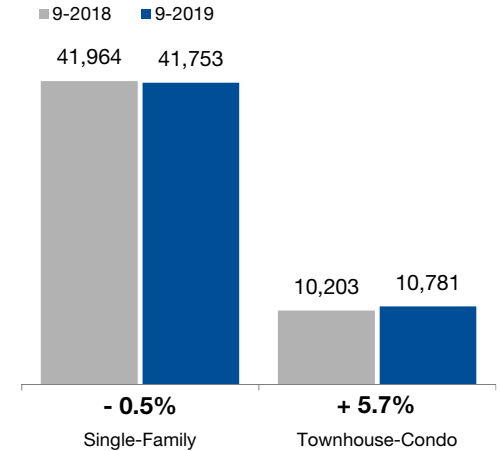
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2018	9-2019	Change
\$150,000 and Below	3,490	2,257	- 35.3%
\$150,001 to \$200,000	5,903	4,132	- 30.0%
\$200,001 to \$300,000	19,191	17,958	- 6.4%
\$300,001 to \$500,000	18,190	21,594	+ 18.7%
\$500,001 to \$750,000	4,047	4,916	+ 21.5%
\$750,001 and Above	2,085	2,390	+ 14.6%
All Price Ranges	52,906	53,247	+ 0.6%

Single-Family

By Bedroom Count	9-2018	9-2019	Change
2 Bedrooms or Less	2,132	1,436	- 32.6%
3 Bedrooms	3,272	2,147	- 34.4%
4 Bedrooms or More	14,337	12,357	- 13.8%
	16,710	19,229	+ 15.1%
	3,725	4,543	+ 22.0%
	1,788	2,041	+ 14.1%
All Bedroom Counts	41,964	41,753	- 0.5%

Townhouse-Condo

By Price Range	9-2018	9-2019	Change
\$150,000 and Below	1,179	702	- 40.5%
\$150,001 to \$200,000	2,509	1,852	- 26.2%
\$200,001 to \$300,000	4,769	5,479	+ 14.9%
\$300,001 to \$500,000	1,338	2,233	+ 66.9%
\$500,001 to \$750,000	253	319	+ 26.1%
\$750,001 and Above	155	196	+ 26.5%
All Price Ranges	10,203	10,781	+ 5.7%

By Bedroom Count

By Bedroom Count	9-2018	9-2019	Change
2 Bedrooms or Less	6,527	6,593	+ 1.0%
3 Bedrooms	19,387	19,292	- 0.5%
4 Bedrooms or More	26,938	27,337	+ 1.5%
All Bedroom Counts	52,906	53,247	+ 0.6%

By Bedroom Count	9-2018	9-2019	Change
2 Bedrooms or Less	2,841	2,868	+ 1.0%
3 Bedrooms	13,245	12,798	- 3.4%
4 Bedrooms or More	25,877	26,087	+ 0.8%
All Bedroom Counts	41,964	41,753	- 0.5%

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

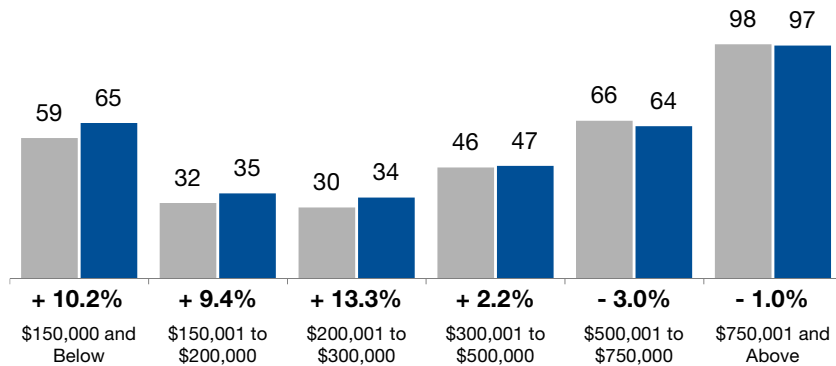
Days on Market Until Sale

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.



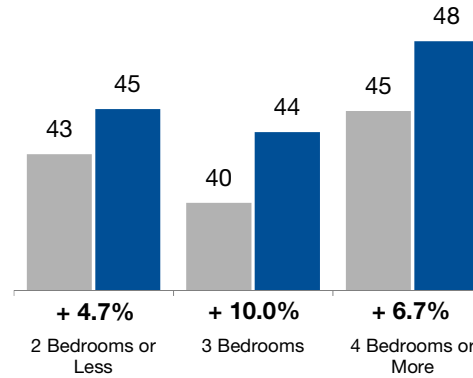
By Price Range

■ 9-2018 ■ 9-2019



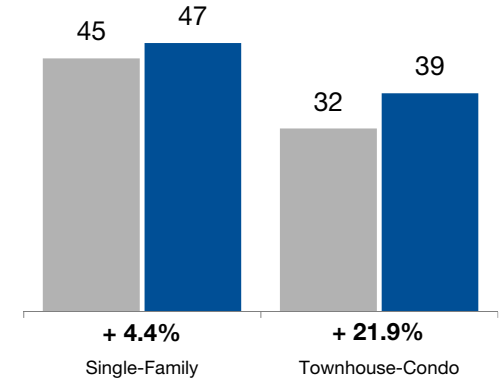
By Bedroom Count

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Price Range

	9-2018	9-2019	Change
\$150,000 and Below	59	65	+ 10.2%
\$150,001 to \$200,000	32	35	+ 9.4%
\$200,001 to \$300,000	30	34	+ 13.3%
\$300,001 to \$500,000	46	47	+ 2.2%
\$500,001 to \$750,000	66	64	- 3.0%
\$750,001 and Above	98	97	- 1.0%
All Price Ranges	43	46	+ 7.0%

Single-Family

	9-2018	9-2019	Change
71	76	+ 7.0%	
38	42	+ 10.5%	
30	33	+ 10.0%	
46	47	+ 2.2%	
66	62	- 6.1%	
93	94	+ 1.1%	
45	47	+ 4.4%	

Townhouse-Condo

	9-2018	9-2019	Change
32	40	+ 25.0%	
22	26	+ 18.2%	
28	34	+ 21.4%	
48	49	+ 2.1%	
66	78	+ 18.2%	
126	115	- 8.7%	
32	39	+ 21.9%	

By Bedroom Count

	9-2018	9-2019	Change
2 Bedrooms or Less	43	45	+ 4.7%
3 Bedrooms	40	44	+ 10.0%
4 Bedrooms or More	45	48	+ 6.7%
All Bedroom Counts	43	46	+ 7.0%

	9-2018	9-2019	Change
50	50	0.0%	
44	46	+ 4.5%	
45	48	+ 6.7%	
45	47	+ 4.4%	

	9-2018	9-2019	Change
32	36	+ 12.5%	
31	38	+ 22.6%	
42	47	+ 11.9%	
32	39	+ 21.9%	

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

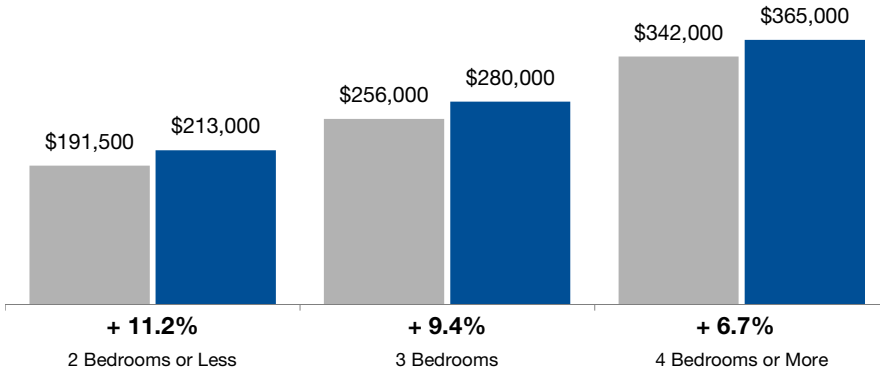
Median Sales Price

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.



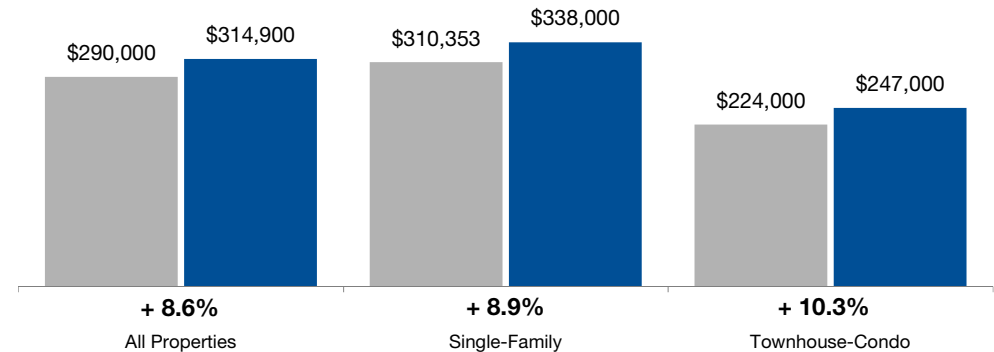
By Bedroom Count

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Bedroom Count	9-2018	9-2019	Change
2 Bedrooms or Less	\$191,500	\$213,000	+ 11.2%
3 Bedrooms	\$256,000	\$280,000	+ 9.4%
4 Bedrooms or More	\$342,000	\$365,000	+ 6.7%
All Bedroom Counts	\$290,000	\$314,900	+ 8.6%

Single-Family

9-2018	9-2019	Change	9-2018	9-2019	Change
\$200,000	\$222,000	+ 11.0%	\$184,900	\$203,500	+ 10.1%
\$270,000	\$299,500	+ 10.9%	\$230,000	\$255,000	+ 10.9%
\$345,000	\$369,000	+ 7.0%	\$293,500	\$315,000	+ 7.3%
\$310,353	\$338,000	+ 8.9%	\$224,000	\$247,000	+ 10.3%

Townhouse-Condo

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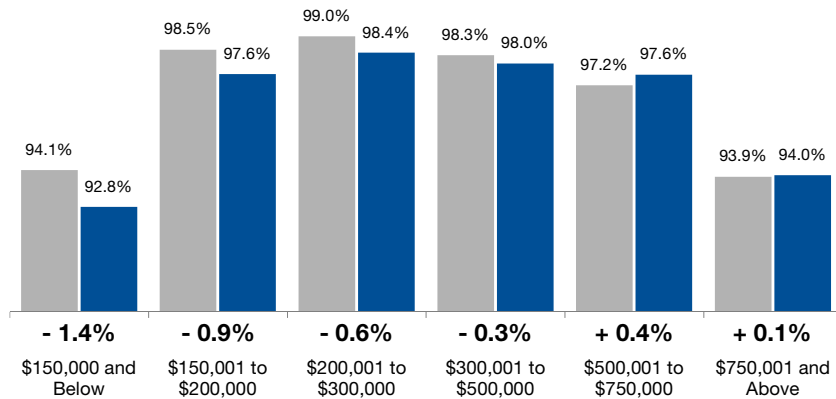
Percent of Original List Price Received

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.



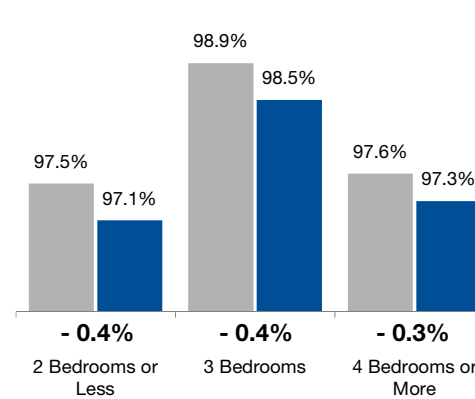
By Price Range

■ 9-2018 ■ 9-2019



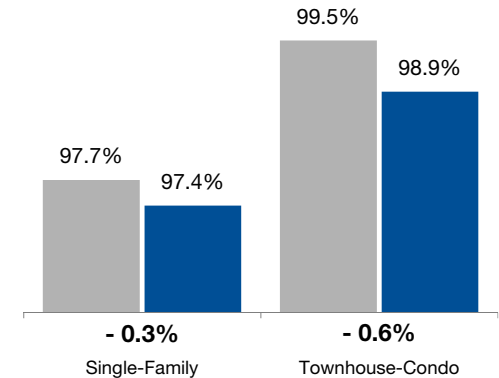
By Bedroom Count

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$150,000 and Below	94.1%	92.8%	- 1.4%
\$150,001 to \$200,000	98.5%	97.6%	- 0.9%
\$200,001 to \$300,000	99.0%	98.4%	- 0.6%
\$300,001 to \$500,000	98.3%	98.0%	- 0.3%
\$500,001 to \$750,000	97.2%	97.6%	+ 0.4%
\$750,001 and Above	93.9%	94.0%	+ 0.1%
All Price Ranges	98.1%	97.7%	- 0.4%

Single-Family

9-2018	9-2019	Change
91.9%	90.5%	- 1.5%
97.6%	96.5%	- 1.1%
98.6%	98.0%	- 0.6%
98.2%	97.9%	- 0.3%
97.2%	97.6%	+ 0.4%
93.7%	93.6%	- 0.1%
97.7%	97.4%	- 0.3%

Townhouse-Condo

9-2018	9-2019	Change
98.1%	97.5%	- 0.6%
99.6%	98.8%	- 0.8%
100.2%	99.2%	- 1.0%
99.4%	99.1%	- 0.3%
97.3%	97.5%	+ 0.2%
94.8%	94.2%	- 0.6%
99.5%	98.9%	- 0.6%

By Bedroom Count	9-2018	9-2019	Change
2 Bedrooms or Less	97.5%	97.1%	- 0.4%
3 Bedrooms	98.9%	98.5%	- 0.4%
4 Bedrooms or More	97.6%	97.3%	- 0.3%
All Bedroom Counts	98.1%	97.7%	- 0.4%

9-2018	9-2019	Change
96.4%	96.0%	- 0.4%
98.4%	98.0%	- 0.4%
97.5%	97.2%	- 0.3%
97.7%	97.4%	- 0.3%

9-2018	9-2019	Change
98.6%	98.2%	- 0.4%
100.1%	99.3%	- 0.8%
99.2%	98.5%	- 0.7%
99.5%	98.9%	- 0.6%

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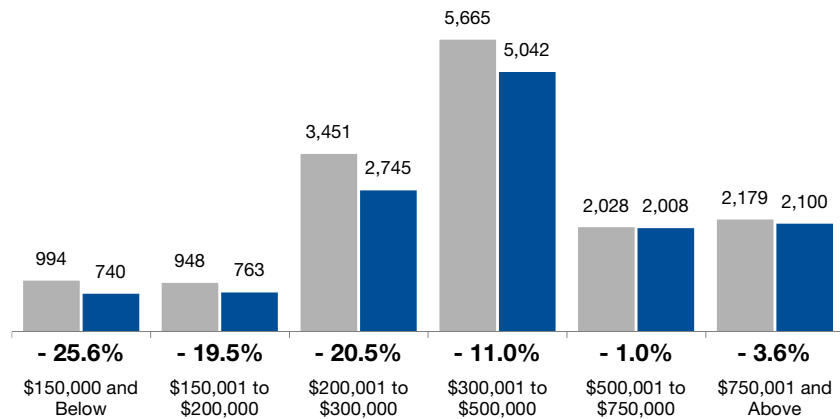
Inventory of Homes for Sale

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



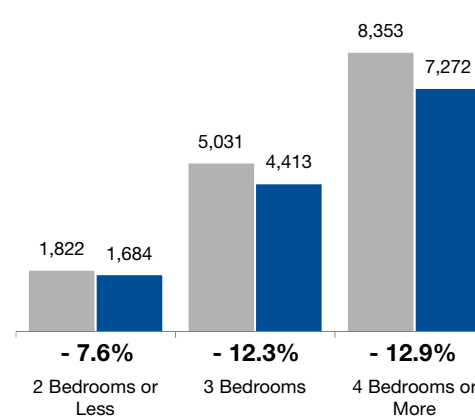
By Price Range

■ 9-2018 ■ 9-2019



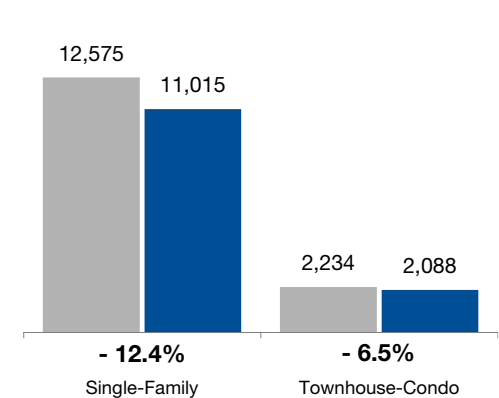
By Bedroom Count

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$150,000 and Below	994	740	-25.6%
\$150,001 to \$200,000	948	763	-19.5%
\$200,001 to \$300,000	3,451	2,745	-20.5%
\$300,001 to \$500,000	5,665	5,042	-11.0%
\$500,001 to \$750,000	2,028	2,008	-1.0%
\$750,001 and Above	2,179	2,100	-3.6%
All Price Ranges	15,265	13,398	-12.2%

Single-Family

9-2018	9-2019	Change
750	548	-26.9%
671	554	-17.4%
2,422	1,914	-21.0%
5,077	4,390	-13.5%
1,823	1,800	-1.3%
1,832	1,809	-1.3%
12,575	11,015	-12.4%

Townhouse-Condo

9-2018	9-2019	Change
203	161	-20.7%
248	191	-23.0%
974	810	-16.8%
502	570	+13.5%
134	170	+26.9%
173	186	+7.5%
2,234	2,088	-6.5%

By Bedroom Count

9-2018	9-2019	Change
1,822	1,684	-7.6%
5,031	4,413	-12.3%
8,353	7,272	-12.9%
15,265	13,398	-12.2%

9-2018	9-2019	Change
953	900	-5.6%
3,623	3,202	-11.6%
7,997	6,913	-13.6%
12,575	11,015	-12.4%

9-2018	9-2019	Change
669	633	-5.4%
1,272	1,130	-11.2%
293	325	+10.9%
2,234	2,088	-6.5%

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

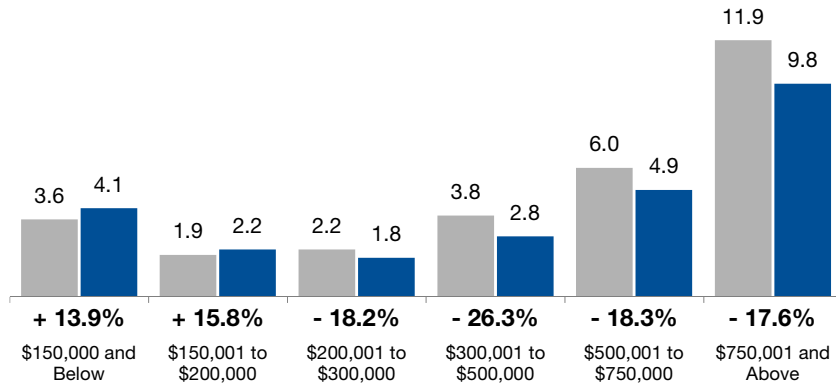
Months Supply of Inventory

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.



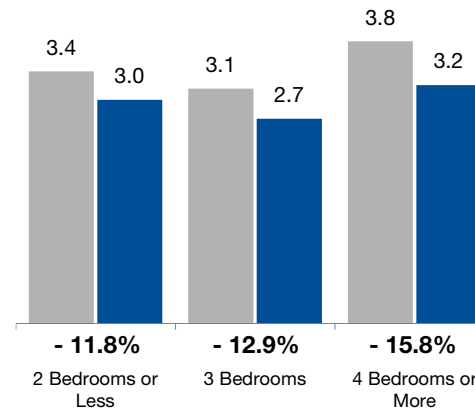
By Price Range

■ 9-2018 ■ 9-2019



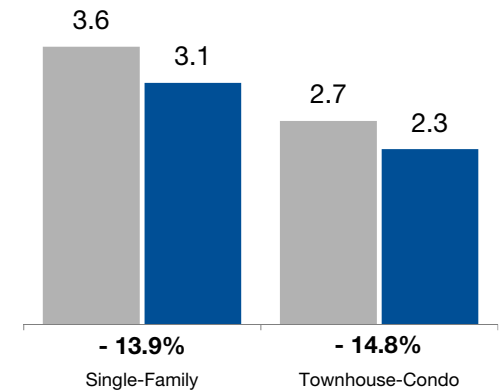
By Bedroom Count

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$150,000 and Below	3.6	4.1	+ 13.9%
\$150,001 to \$200,000	1.9	2.2	+ 15.8%
\$200,001 to \$300,000	2.2	1.8	- 18.2%
\$300,001 to \$500,000	3.8	2.8	- 26.3%
\$500,001 to \$750,000	6.0	4.9	- 18.3%
\$750,001 and Above	11.9	9.8	- 17.6%
All Price Ranges	3.5	3.0	- 14.3%

Single-Family

9-2018	9-2019	Change
4.5	4.8	+ 6.7%
2.5	3.0	+ 20.0%
2.1	1.8	- 14.3%
3.7	2.7	- 27.0%
5.9	4.8	- 18.6%
11.6	10.1	- 12.9%
3.6	3.1	- 13.9%

Townhouse-Condo

9-2018	9-2019	Change
2.1	2.8	+ 33.3%
1.2	1.2	0.0%
2.5	1.7	- 32.0%
4.5	3.1	- 31.1%
5.9	6.4	+ 8.5%
12.5	9.2	- 26.4%
2.7	2.3	- 14.8%

By Bedroom Count

9-2018	9-2019	Change
3.4	3.0	- 11.8%
3.1	2.7	- 12.9%
3.8	3.2	- 15.8%
3.5	3.0	- 14.3%

9-2018	9-2019	Change
4.0	3.7	- 7.5%
3.3	3.0	- 9.1%
3.7	3.2	- 13.5%
3.6	3.1	- 13.9%

9-2018	9-2019	Change
2.4	2.2	- 8.3%
2.7	2.2	- 18.5%
3.4	3.2	- 5.9%
2.7	2.3	- 14.8%

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