

# 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 2020

As the cost of renting continues to increase, consumers have more incentive to lock in their housing costs by purchasing a home. The latest CoreLogic Single-Family Rent Index report released this month saw the cost of renting single-family homes, including condos, up 3% in November 2019 versus November 2018. According to CoreLogic's data, single-family rents started climbing in 2010 and have stabilized around an annualized rate of 3% since early 2019. For the 12-month period spanning February 2019 through January 2020, Closed Sales in the state of Utah were up 5.5 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 26.2 percent.

The overall Median Sales Price was up 7.0 percent to \$320,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.9 percent to \$255,000. 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 98 days.

Market-wide, inventory levels were down 25.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 25.7 percent. That amounts to 2.2 months supply for Single-Family homes and 1.8 months supply for Townhouse-Condo.

## Quick Facts

+ 26.2%	+ 6.3%	+ 10.6%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
<b>\$750,001 and Above</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.

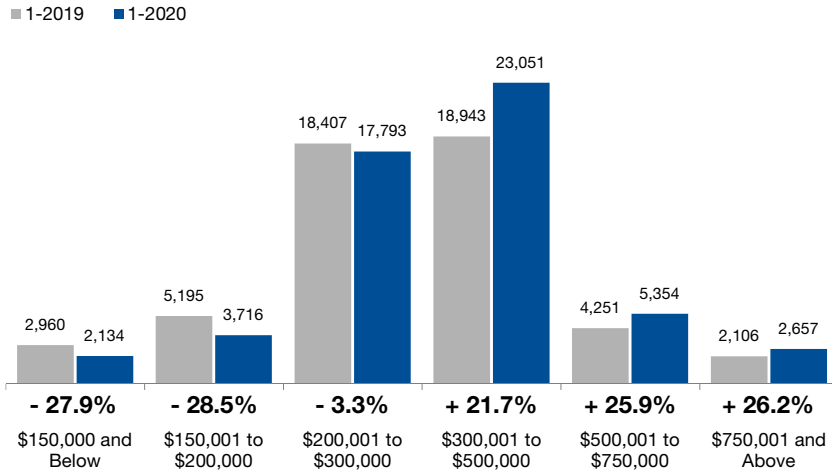


# Closed Sales

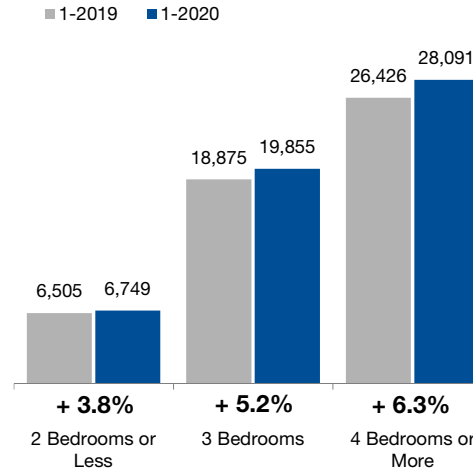
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



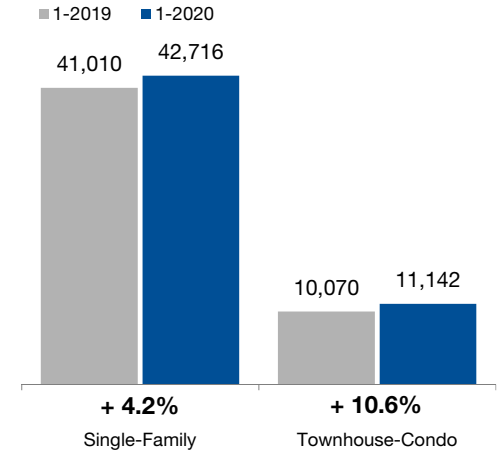
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	1-2019	1-2020	Change
\$150,000 and Below	2,960	2,134	- 27.9%
\$150,001 to \$200,000	5,195	3,716	- 28.5%
\$200,001 to \$300,000	18,407	17,793	- 3.3%
\$300,001 to \$500,000	18,943	23,051	+ 21.7%
\$500,001 to \$750,000	4,251	5,354	+ 25.9%
\$750,001 and Above	2,106	2,657	+ 26.2%
<b>All Price Ranges</b>	<b>51,862</b>	<b>54,705</b>	<b>+ 5.5%</b>

### Single-Family

1-2019	1-2020	Change
1,855	1,379	- 25.7%
2,747	1,920	- 30.1%
13,463	11,908	- 11.6%
17,222	20,383	+ 18.4%
3,923	4,914	+ 25.3%
1,800	2,212	+ 22.9%
<b>41,010</b>	<b>42,716</b>	<b>+ 4.2%</b>

### Townhouse-Condo

1-2019	1-2020	Change
904	606	- 33.0%
2,270	1,635	- 28.0%
4,838	5,750	+ 18.9%
1,600	2,512	+ 57.0%
282	376	+ 33.3%
176	263	+ 49.4%
<b>10,070</b>	<b>11,142</b>	<b>+ 10.6%</b>

## By Bedroom Count

1-2019	1-2020	Change
6,505	6,749	+ 3.8%
18,875	19,855	+ 5.2%
26,426	28,091	+ 6.3%
<b>51,862</b>	<b>54,705</b>	<b>+ 5.5%</b>

1-2019	1-2020	Change
2,839	2,853	+ 0.5%
12,844	13,144	+ 2.3%
25,326	26,719	+ 5.5%
<b>41,010</b>	<b>42,716</b>	<b>+ 4.2%</b>

1-2019	1-2020	Change
3,290	3,428	+ 4.2%
5,722	6,410	+ 12.0%
1,057	1,303	+ 23.3%
<b>10,070</b>	<b>11,142</b>	<b>+ 10.6%</b>

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

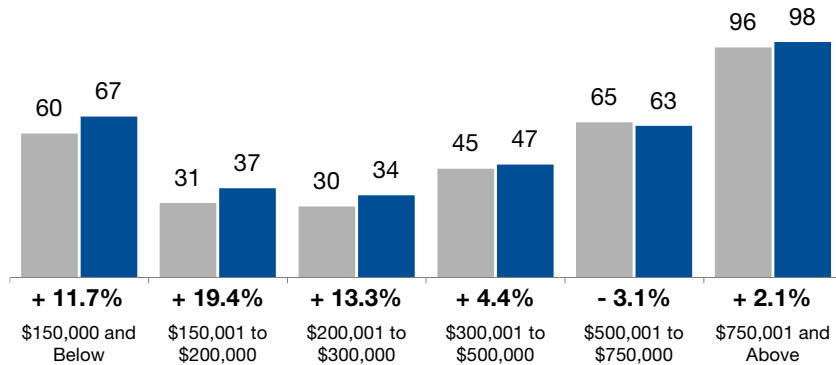
# Days on Market Until Sale

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.



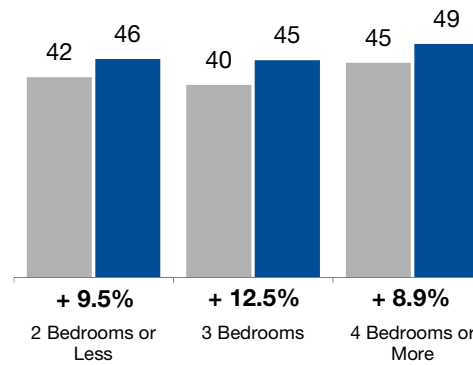
## By Price Range

■ 1-2019 ■ 1-2020



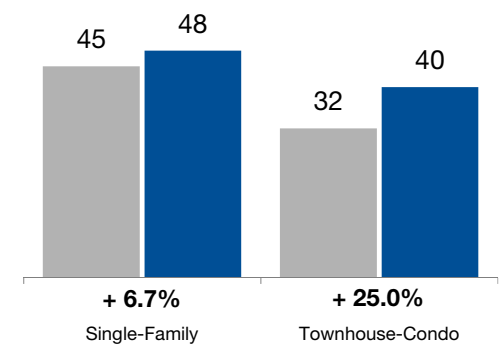
## By Bedroom Count

■ 1-2019 ■ 1-2020



## By Property Type

■ 1-2019 ■ 1-2020



### All Properties

#### By Price Range

	1-2019	1-2020	Change
\$150,000 and Below	60	67	+ 11.7%
\$150,001 to \$200,000	31	37	+ 19.4%
\$200,001 to \$300,000	30	34	+ 13.3%
\$300,001 to \$500,000	45	47	+ 4.4%
\$500,001 to \$750,000	65	63	- 3.1%
\$750,001 and Above	96	98	+ 2.1%
<b>All Price Ranges</b>	<b>43</b>	<b>47</b>	<b>+ 9.3%</b>

### Single-Family

	1-2019	1-2020	Change
2 Bedrooms or Less	73	76	+ 4.1%
3 Bedrooms	38	45	+ 18.4%
4 Bedrooms or More	30	34	+ 13.3%
Single-Family (Total)	45	46	+ 2.2%
Single-Family (Total)	64	62	- 3.1%
Single-Family (Total)	91	97	+ 6.6%
<b>All Single-Family</b>	<b>45</b>	<b>48</b>	<b>+ 6.7%</b>

### Townhouse-Condo

	1-2019	1-2020	Change
2 Bedrooms or Less	30	44	+ 46.7%
3 Bedrooms	21	26	+ 23.8%
4 Bedrooms or More	28	35	+ 25.0%
Townhouse-Condo (Total)	43	50	+ 16.3%
Townhouse-Condo (Total)	67	77	+ 14.9%
Townhouse-Condo (Total)	115	101	- 12.2%
<b>All Townhouse-Condo</b>	<b>32</b>	<b>40</b>	<b>+ 25.0%</b>

#### By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	42	46	+ 9.5%
3 Bedrooms	40	45	+ 12.5%
4 Bedrooms or More	45	49	+ 8.9%
<b>All Bedroom Counts</b>	<b>43</b>	<b>47</b>	<b>+ 9.3%</b>

	1-2019	1-2020	Change
2 Bedrooms or Less	50	50	0.0%
3 Bedrooms	44	47	+ 6.8%
4 Bedrooms or More	45	49	+ 8.9%
<b>All Single-Family</b>	<b>45</b>	<b>48</b>	<b>+ 6.7%</b>

	1-2019	1-2020	Change
2 Bedrooms or Less	30	37	+ 23.3%
3 Bedrooms	30	41	+ 36.7%
4 Bedrooms or More	43	48	+ 11.6%
<b>All Townhouse-Condo</b>	<b>32</b>	<b>40</b>	<b>+ 25.0%</b>

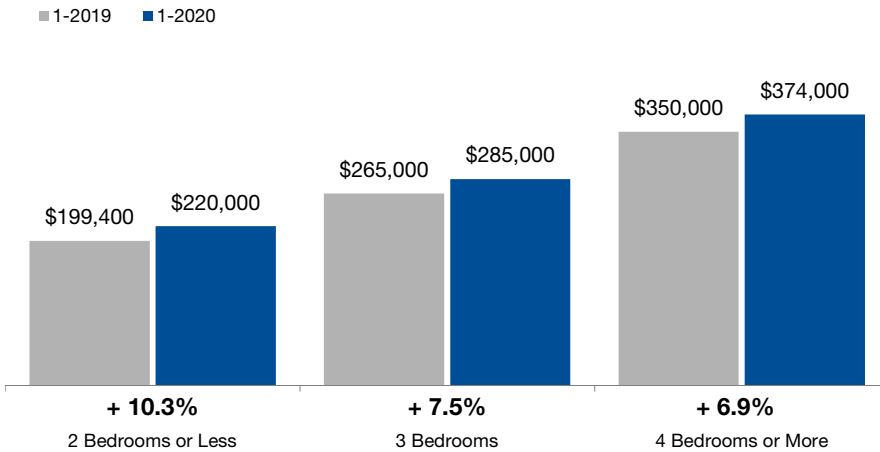
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# Median Sales Price

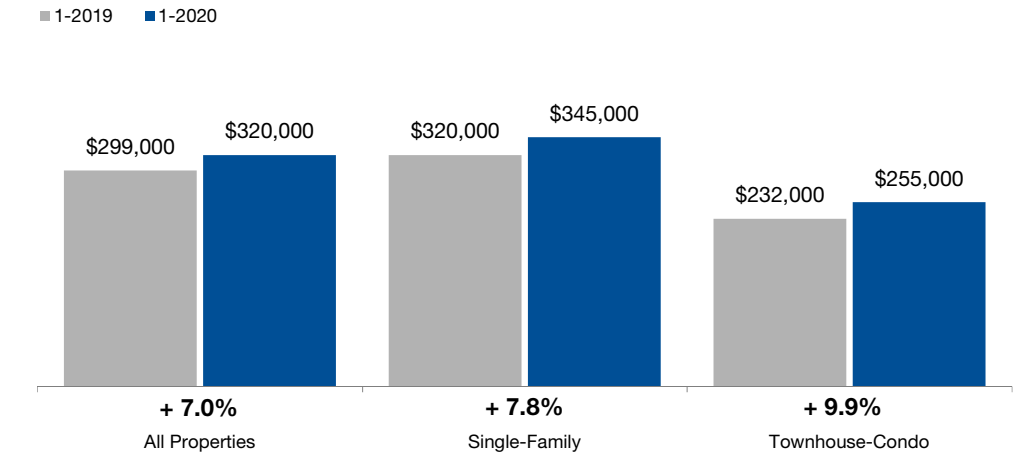
The number of properties available for sale in active status at the end of the most recent month.  
Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	1-2019	1-2020	Change
2 Bedrooms or Less	\$199,400	\$220,000	+ 10.3%
3 Bedrooms	\$265,000	\$285,000	+ 7.5%
4 Bedrooms or More	\$350,000	\$374,000	+ 6.9%
<b>All Bedroom Counts</b>	<b>\$299,000</b>	<b>\$320,000</b>	<b>+ 7.0%</b>

### Single-Family

1-2019	1-2020	Change	1-2019	1-2020	Change
\$209,000	\$230,000	+ 10.0%	\$191,000	\$212,000	+ 11.0%
\$280,000	\$302,500	+ 8.0%	\$239,000	\$261,615	+ 9.5%
\$351,000	\$375,000	+ 6.8%	\$300,000	\$317,000	+ 5.7%
<b>\$320,000</b>	<b>\$345,000</b>	<b>+ 7.8%</b>	<b>\$232,000</b>	<b>\$255,000</b>	<b>+ 9.9%</b>

### Townhouse-Condo

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

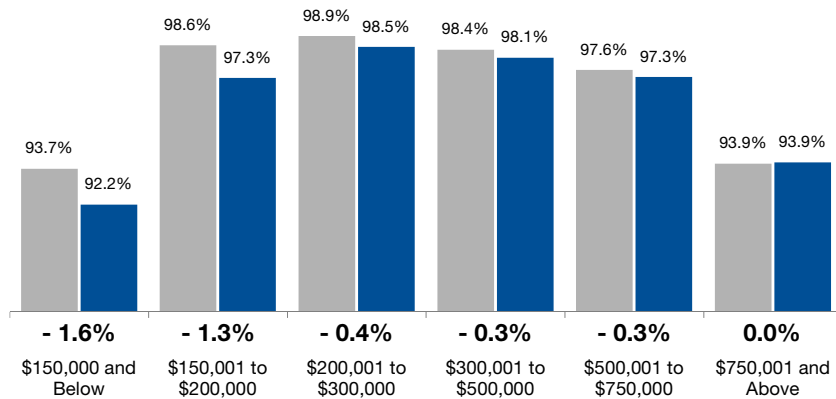
# Percent of Original List Price Received

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.



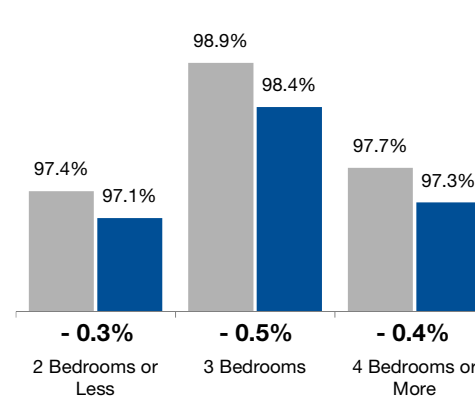
## By Price Range

■ 1-2019 ■ 1-2020



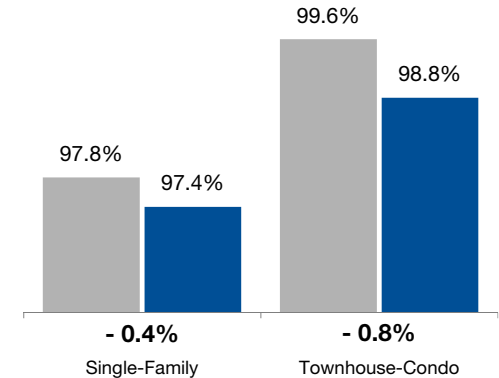
## By Bedroom Count

■ 1-2019 ■ 1-2020



## By Property Type

■ 1-2019 ■ 1-2020



### All Properties

By Price Range	1-2019	1-2020	Change
\$150,000 and Below	93.7%	92.2%	-1.6%
\$150,001 to \$200,000	98.6%	97.3%	-1.3%
\$200,001 to \$300,000	98.9%	98.5%	-0.4%
\$300,001 to \$500,000	98.4%	98.1%	-0.3%
\$500,001 to \$750,000	97.6%	97.3%	-0.3%
\$750,001 and Above	93.9%	93.9%	0.0%
<b>All Price Ranges</b>	<b>98.1%</b>	<b>97.6%</b>	<b>-0.5%</b>

### Single-Family

1-2019	1-2020	Change
91.2%	90.1%	-1.2%
97.6%	96.0%	-1.6%
98.6%	98.2%	-0.4%
98.3%	97.9%	-0.4%
97.6%	97.3%	-0.3%
93.7%	93.3%	-0.4%
<b>97.8%</b>	<b>97.4%</b>	<b>-0.4%</b>

### Townhouse-Condo

1-2019	1-2020	Change
98.6%	97.0%	-1.6%
99.6%	98.6%	-1.0%
99.9%	99.1%	-0.8%
99.6%	99.2%	-0.4%
97.8%	97.2%	-0.6%
95.5%	96.2%	+0.7%
<b>99.6%</b>	<b>98.8%</b>	<b>-0.8%</b>

## By Bedroom Count

1-2019	1-2020	Change
97.4%	97.1%	-0.3%
98.9%	98.4%	-0.5%
97.7%	97.3%	-0.4%
<b>98.1%</b>	<b>97.6%</b>	<b>-0.5%</b>

1-2019	1-2020	Change
96.0%	96.2%	+0.2%
98.4%	98.0%	-0.4%
97.6%	97.2%	-0.4%
<b>97.8%</b>	<b>97.4%</b>	<b>-0.4%</b>

1-2019	1-2020	Change
98.9%	98.1%	-0.8%
100.0%	99.3%	-0.7%
99.3%	98.5%	-0.8%
<b>99.6%</b>	<b>98.8%</b>	<b>-0.8%</b>

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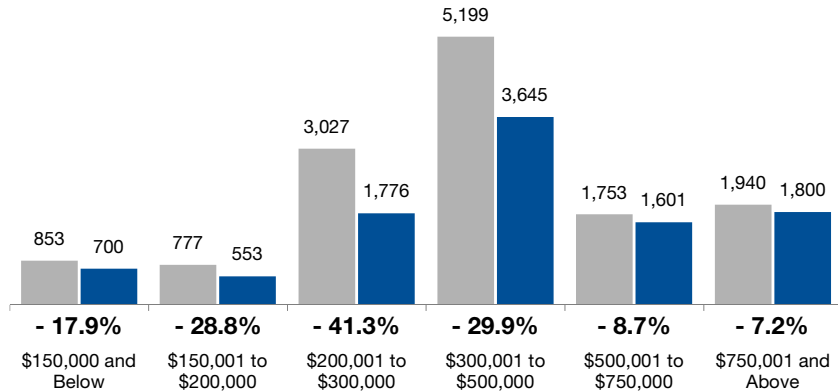
# Inventory of Homes for Sale

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



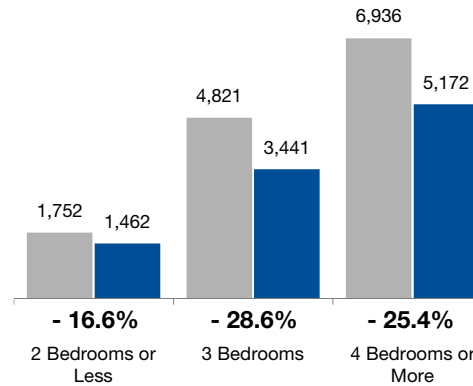
## By Price Range

■ 1-2019 ■ 1-2020



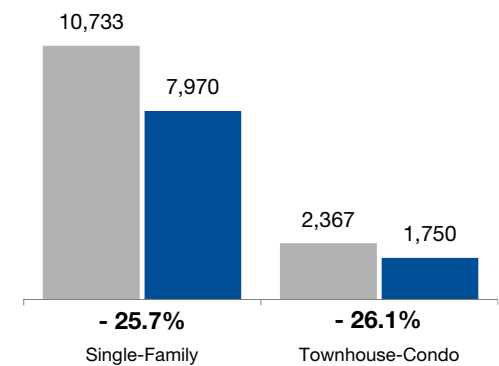
## By Bedroom Count

■ 1-2019 ■ 1-2020



## By Property Type

■ 1-2019 ■ 1-2020



### All Properties

#### By Price Range

	1-2019	1-2020	Change
\$150,000 and Below	853	700	- 17.9%
\$150,001 to \$200,000	777	553	- 28.8%
\$200,001 to \$300,000	3,027	1,776	- 41.3%
\$300,001 to \$500,000	5,199	3,645	- 29.9%
\$500,001 to \$750,000	1,753	1,601	- 8.7%
\$750,001 and Above	1,940	1,800	- 7.2%
<b>All Price Ranges</b>	<b>13,549</b>	<b>10,075</b>	<b>- 25.6%</b>

### Single-Family

	1-2019	1-2020	Change
2 Bedrooms or Less	572	503	- 12.1%
3 Bedrooms	544	410	- 24.6%
4 Bedrooms or More	1,995	1,148	- 42.5%
	4,496	3,036	- 32.5%
	1,561	1,395	- 10.6%
	1,565	1,478	- 5.6%
<b>All Single-Family</b>	<b>10,733</b>	<b>7,970</b>	<b>- 25.7%</b>

### Townhouse-Condo

	1-2019	1-2020	Change
Single-Family	231	153	- 33.8%
Townhouse-Condo	203	129	- 36.5%
	981	587	- 40.2%
	610	528	- 13.4%
	132	151	+ 14.4%
	210	202	- 3.8%
<b>All Townhouse-Condo</b>	<b>2,367</b>	<b>1,750</b>	<b>- 26.1%</b>

#### By Bedroom Count

	1-2019	1-2020	Change
2 Bedrooms or Less	1,752	1,462	- 16.6%
3 Bedrooms	4,821	3,441	- 28.6%
4 Bedrooms or More	6,936	5,172	- 25.4%
<b>All Bedroom Counts</b>	<b>13,549</b>	<b>10,075</b>	<b>- 25.6%</b>

	1-2019	1-2020	Change
2 Bedrooms or Less	807	718	- 11.0%
3 Bedrooms	3,398	2,396	- 29.5%
4 Bedrooms or More	6,527	4,856	- 25.6%
<b>All Single-Family</b>	<b>10,733</b>	<b>7,970</b>	<b>- 25.7%</b>
Single-Family	711	552	- 22.4%
Townhouse-Condo	1,307	919	- 29.7%
	349	279	- 20.1%
<b>All Townhouse-Condo</b>	<b>2,367</b>	<b>1,750</b>	<b>- 26.1%</b>

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

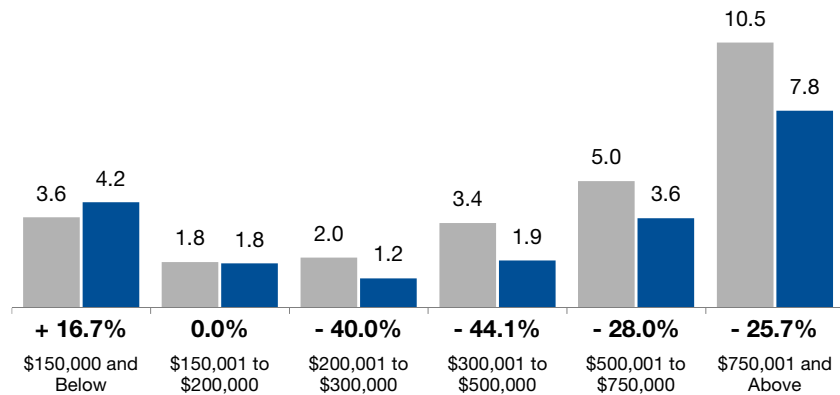
# Months Supply of Inventory

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.



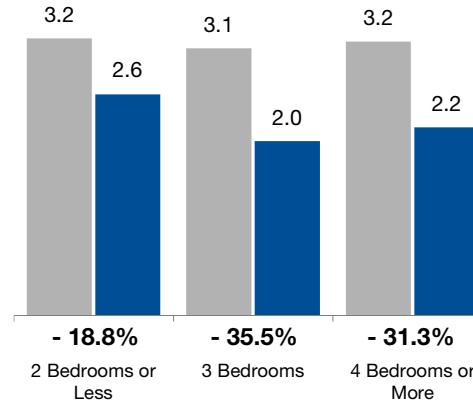
## By Price Range

■ 1-2019 ■ 1-2020



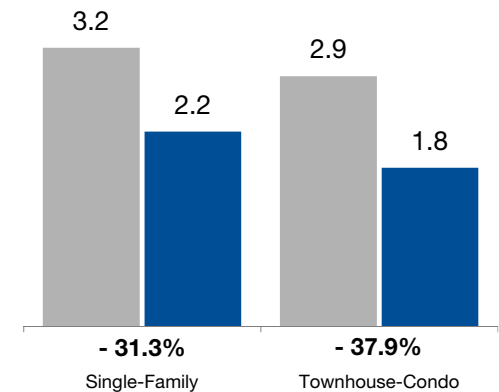
## By Bedroom Count

■ 1-2019 ■ 1-2020



## By Property Type

■ 1-2019 ■ 1-2020



### All Properties

By Price Range	1-2019	1-2020	Change
\$150,000 and Below	3.6	4.2	+ 16.7%
\$150,001 to \$200,000	1.8	1.8	0.0%
\$200,001 to \$300,000	2.0	1.2	- 40.0%
\$300,001 to \$500,000	3.4	1.9	- 44.1%
\$500,001 to \$750,000	5.0	3.6	- 28.0%
\$750,001 and Above	10.5	7.8	- 25.7%
<b>All Price Ranges</b>	<b>3.2</b>	<b>2.2</b>	<b>- 31.3%</b>

### Single-Family

1-2019	1-2020	Change
3.9	4.7	+ 20.5%
2.4	2.5	+ 4.2%
1.8	1.1	- 38.9%
3.2	1.8	- 43.8%
4.9	3.4	- 30.6%
9.9	7.6	- 23.2%
<b>3.2</b>	<b>2.2</b>	<b>- 31.3%</b>

### Townhouse-Condo

1-2019	1-2020	Change
3.1	3.1	0.0%
1.1	0.9	- 18.2%
2.4	1.2	- 50.0%
4.9	2.4	- 51.0%
4.9	4.8	- 2.0%
13.3	8.7	- 34.6%
<b>2.9</b>	<b>1.8</b>	<b>- 37.9%</b>

## By Bedroom Count

1-2019	1-2020	Change
3.2	2.6	- 18.8%
3.1	2.0	- 35.5%
3.2	2.2	- 31.3%
<b>3.2</b>	<b>2.2</b>	<b>- 31.3%</b>

1-2019	1-2020	Change
3.4	3.0	- 11.8%
3.2	2.2	- 31.3%
3.1	2.2	- 29.0%
<b>3.2</b>	<b>2.2</b>	<b>- 31.3%</b>

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