

Housing Supply Overview



Utah Association
of REALTORS®

A research tool provided by the Utah Association of REALTORS®

April 2015

As we journey into the traditional selling season, there is great evidence of bustle. Lenders and REALTORS® are working vigorously to keep up with the demand of eager buyers lining up three deep. Meanwhile, the desire for more inventory continues. For the 12-month period spanning May 2014 through April 2015, Closed Sales in the state of Utah were up 8.1 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 17.9 percent.

The overall Median Sales Price was up 3.8 percent to \$218,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.4 percent to \$166,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 58 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 114 days.

Market-wide, inventory levels were down 17.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 16.7 percent. That amounts to 4.7 months supply for Single-Family homes and 4.3 months supply for Townhouse-Condo.

Quick Facts

+ 17.9%	+ 9.6%	+ 12.6%
Price Range With Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 to \$500,000	3 Bedrooms	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 includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Central Utah Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.



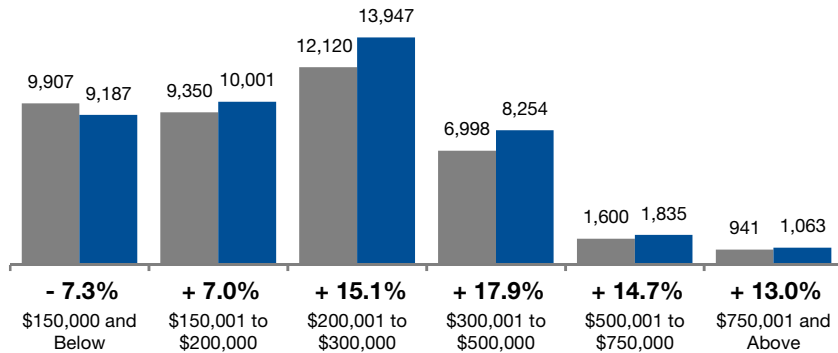
Closed Sales

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



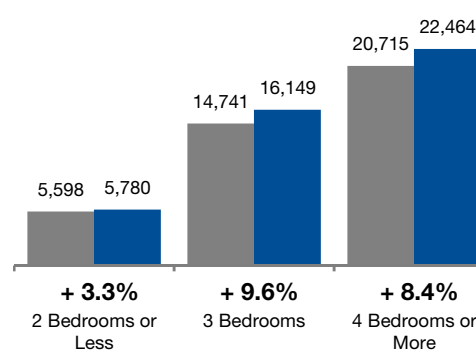
By Price Range

■ 4-2014 ■ 4-2015



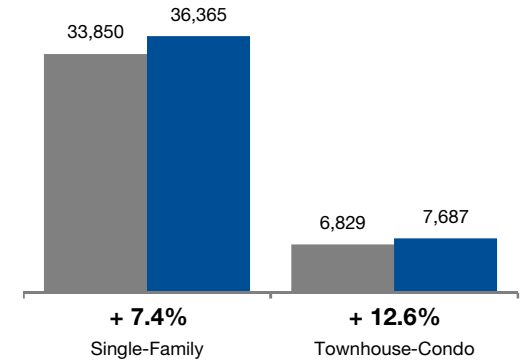
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range	4-2014	4-2015	Change
\$150,000 and Below	9,907	9,187	- 7.3%
\$150,001 to \$200,000	9,350	10,001	+ 7.0%
\$200,001 to \$300,000	12,120	13,947	+ 15.1%
\$300,001 to \$500,000	6,998	8,254	+ 17.9%
\$500,001 to \$750,000	1,600	1,835	+ 14.7%
\$750,001 and Above	941	1,063	+ 13.0%
All Price Ranges	41,054	44,393	+ 8.1%

Single-Family

4-2014	4-2015	Change	4-2014	4-2015	Change
6,686	6,038	- 9.7%	3,181	3,117	- 2.0%
7,527	7,889	+ 4.8%	1,741	2,084	+ 19.7%
10,834	12,271	+ 13.3%	1,218	1,596	+ 31.0%
6,474	7,584	+ 17.1%	442	586	+ 32.6%
1,453	1,633	+ 12.4%	102	150	+ 47.1%
776	869	+ 12.0%	107	129	+ 20.6%
33,850	36,365	+ 7.4%	6,829	7,687	+ 12.6%

Townhouse-Condo

By Bedroom Count	4-2014	4-2015	Change
2 Bedrooms or Less	5,598	5,780	+ 3.3%
3 Bedrooms	14,741	16,149	+ 9.6%
4 Bedrooms or More	20,715	22,464	+ 8.4%
All Bedroom Counts	41,054	44,393	+ 8.1%

4-2014	4-2015	Change	4-2014	4-2015	Change
2,629	2,626	- 0.1%	2,731	2,944	+ 7.8%
11,155	11,987	+ 7.5%	3,495	4,065	+ 16.3%
20,066	21,752	+ 8.4%	603	678	+ 12.4%
33,850	36,365	+ 7.4%	6,829	7,687	+ 12.6%

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

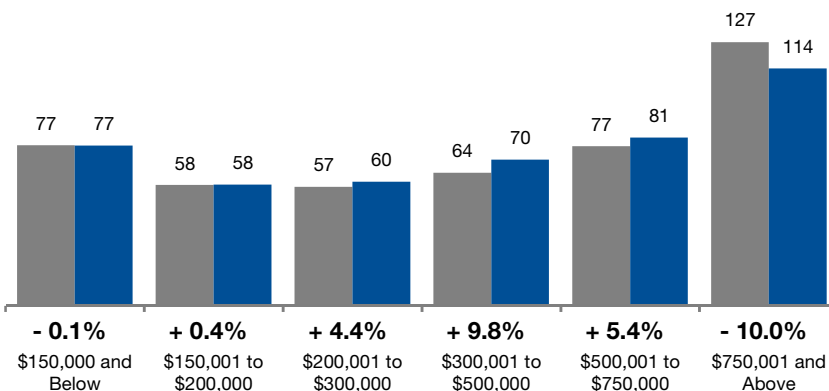
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Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.

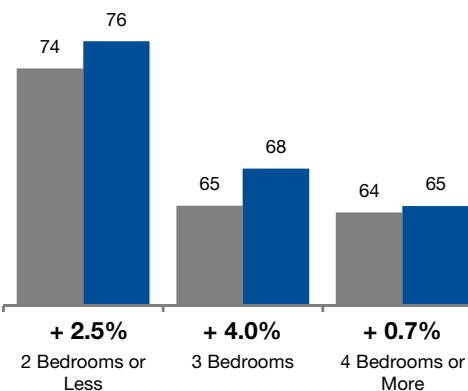
By Price Range

■ 4-2014 ■ 4-2015



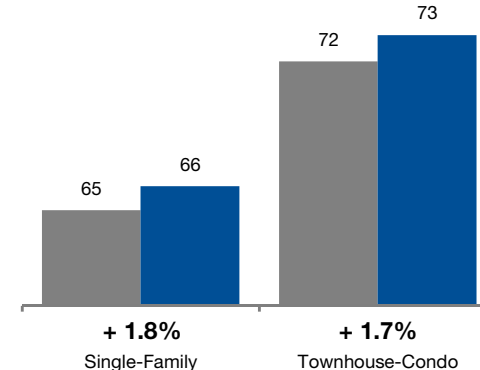
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$150,000 and Below	77	77	- 0.1%
\$150,001 to \$200,000	58	58	+ 0.4%
\$200,001 to \$300,000	57	60	+ 4.4%
\$300,001 to \$500,000	64	70	+ 9.8%
\$500,001 to \$750,000	77	81	+ 5.4%
\$750,001 and Above	127	114	- 10.0%
All Price Ranges	66	67	+ 2.0%

Single-Family

	4-2014	4-2015	Change
2 Bedrooms or Less	79	78	- 0.8%
3 Bedrooms	58	57	- 1.2%
4 Bedrooms or More	56	59	+ 4.8%
All Bedroom Counts	62	67	+ 8.1%
All Price Ranges	72	76	+ 5.9%
All Properties	121	114	- 5.5%
All Price Ranges	65	66	+ 1.8%

Townhouse-Condo

	4-2014	4-2015	Change
2 Bedrooms or Less	74	75	+ 0.9%
3 Bedrooms	59	62	+ 5.3%
4 Bedrooms or More	68	64	- 6.4%
All Bedroom Counts	83	104	+ 25.7%
All Price Ranges	116	116	- 0.2%
All Properties	159	122	- 23.3%
All Price Ranges	72	73	+ 1.7%

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	74	76	+ 2.5%
3 Bedrooms	65	68	+ 4.0%
4 Bedrooms or More	64	65	+ 0.7%
All Bedroom Counts	66	67	+ 2.0%

	4-2014	4-2015	Change
2 Bedrooms or Less	72	70	- 2.5%
3 Bedrooms	64	67	+ 4.8%
4 Bedrooms or More	64	64	+ 0.8%
All Bedroom Counts	65	66	+ 1.8%

	4-2014	4-2015	Change
2 Bedrooms or Less	76	79	+ 3.0%
3 Bedrooms	67	68	+ 2.0%
4 Bedrooms or More	77	76	- 2.3%
All Bedroom Counts	72	73	+ 1.7%

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

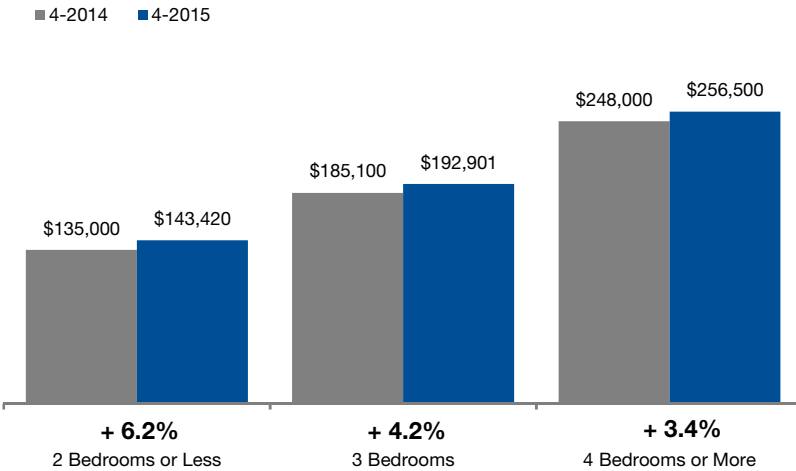
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Median Sales Price

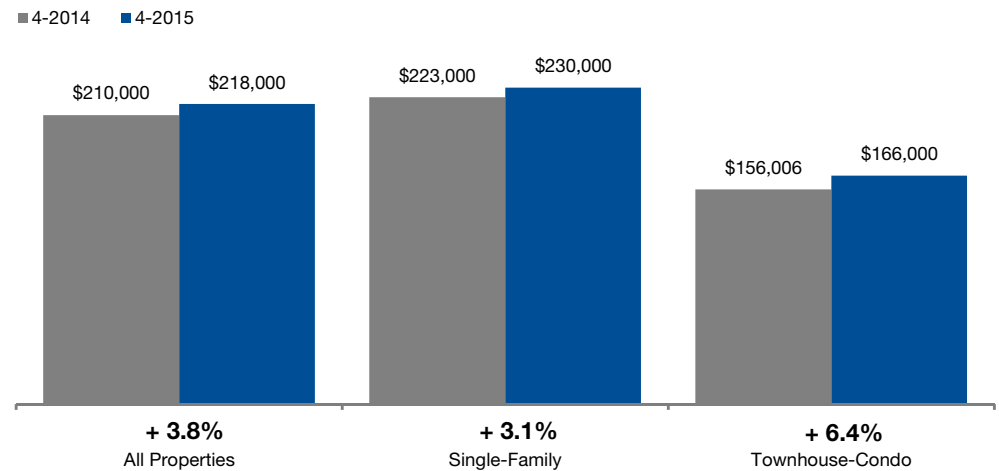
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



By Bedroom Count	All Properties			Single-Family			Townhouse-Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change	4-2014	4-2015	Change
2 Bedrooms or Less	\$135,000	\$143,420	+ 6.2%	\$135,500	\$143,825	+ 6.1%	\$130,000	\$138,200	+ 6.3%
3 Bedrooms	\$185,100	\$192,901	+ 4.2%	\$193,400	\$200,000	+ 3.4%	\$165,500	\$175,000	+ 5.7%
4 Bedrooms or More	\$248,000	\$256,500	+ 3.4%	\$249,000	\$257,000	+ 3.2%	\$218,000	\$227,000	+ 4.1%
All Price Ranges	\$210,000	\$218,000	+ 3.8%	\$223,000	\$230,000	+ 3.1%	\$156,006	\$166,000	+ 6.4%

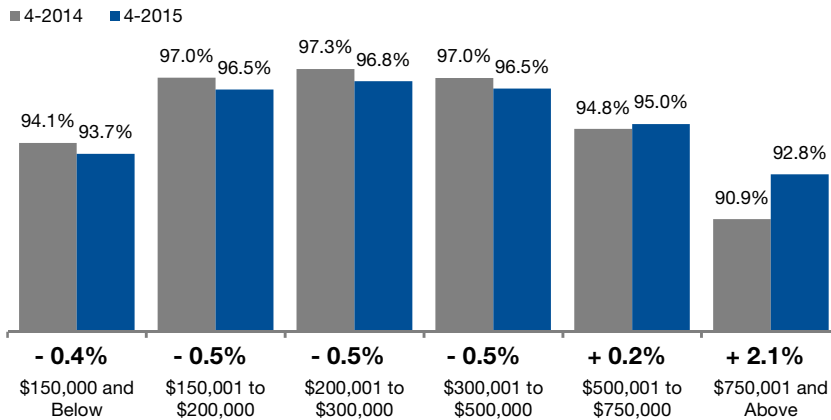
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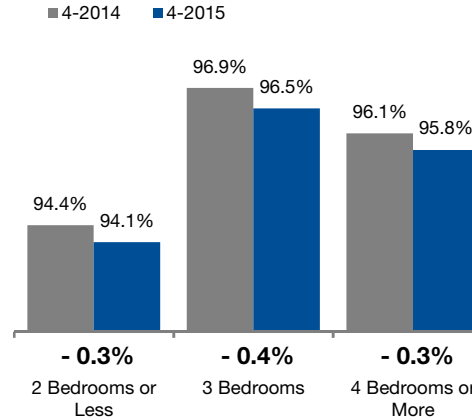
Percent of Original List Price Received

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.

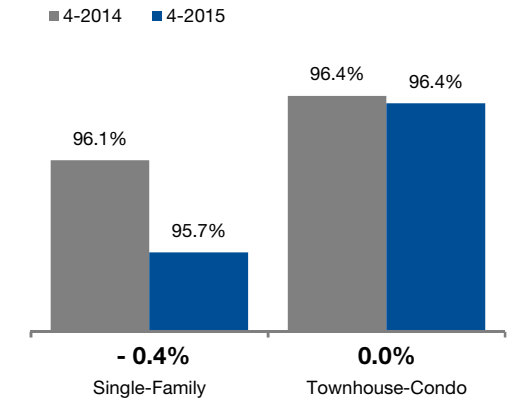
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$150,000 and Below	94.1%	93.7%	-0.4%
\$150,001 to \$200,000	97.0%	96.5%	-0.5%
\$200,001 to \$300,000	97.3%	96.8%	-0.5%
\$300,001 to \$500,000	97.0%	96.5%	-0.5%
\$500,001 to \$750,000	94.8%	95.0%	+0.2%
\$750,001 and Above	90.9%	92.8%	+2.1%
All Price Ranges	96.2%	95.9%	-0.3%

Single-Family

	4-2014	4-2015	Change
\$150,000 and Below	93.5%	93.0%	-0.5%
\$150,001 to \$200,000	96.9%	96.3%	-0.6%
\$200,001 to \$300,000	97.3%	96.6%	-0.7%
\$300,001 to \$500,000	97.0%	96.5%	-0.5%
\$500,001 to \$750,000	94.9%	94.7%	-0.2%
\$750,001 and Above	90.4%	92.2%	+2.0%
All Price Ranges	96.1%	95.7%	-0.4%

Townhouse-Condo

	4-2014	4-2015	Change
\$150,000 and Below	95.5%	95.0%	-0.5%
\$150,001 to \$200,000	97.4%	96.9%	-0.5%
\$200,001 to \$300,000	98.2%	98.6%	+0.4%
\$300,001 to \$500,000	95.9%	96.5%	+0.6%
\$500,001 to \$750,000	93.3%	95.4%	+2.3%
\$750,001 and Above	92.8%	95.5%	+2.9%
All Price Ranges	96.4%	96.4%	0.0%

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	94.4%	94.1%	-0.3%
3 Bedrooms	96.9%	96.5%	-0.4%
4 Bedrooms or More	96.1%	95.8%	-0.3%
All Bedroom Counts	96.2%	95.9%	-0.3%

	4-2014	4-2015	Change
2 Bedrooms or Less	93.8%	93.6%	-0.2%
3 Bedrooms	96.7%	96.1%	-0.6%
4 Bedrooms or More	96.1%	95.8%	-0.3%
All Bedroom Counts	96.1%	95.7%	-0.4%

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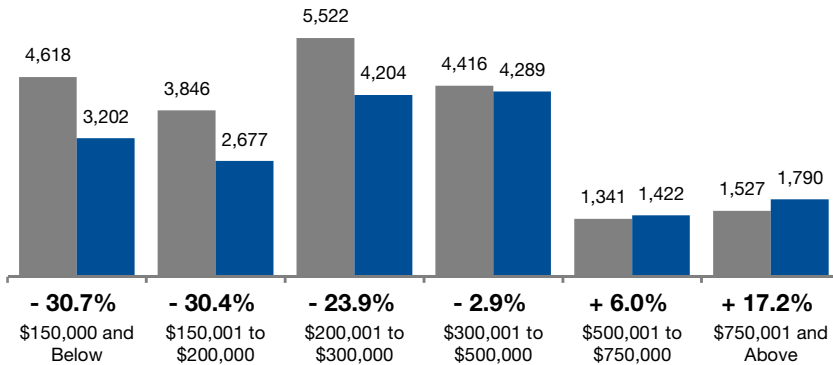
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Inventory of Homes for Sale

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

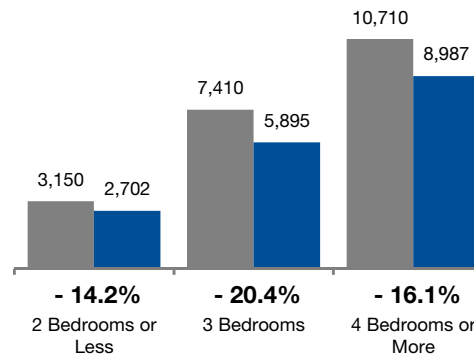
By Price Range

■ 4-2014 ■ 4-2015



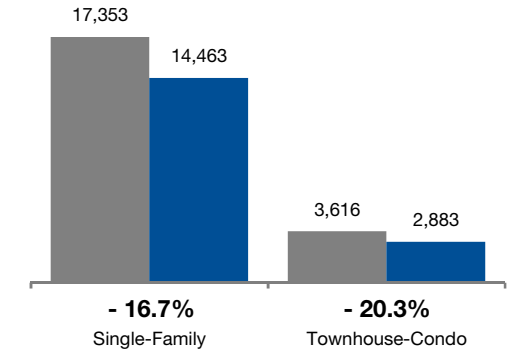
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$150,000 and Below	4,618	3,202	- 30.7%
\$150,001 to \$200,000	3,846	2,677	- 30.4%
\$200,001 to \$300,000	5,522	4,204	- 23.9%
\$300,001 to \$500,000	4,416	4,289	- 2.9%
\$500,001 to \$750,000	1,341	1,422	+ 6.0%
\$750,001 and Above	1,527	1,790	+ 17.2%
All Price Ranges	21,270	17,584	- 17.3%

Single-Family

	4-2014	4-2015	Change
2 Bedrooms or Less	3,122	2,150	- 31.1%
3 Bedrooms	2,953	1,983	- 32.8%
4 Bedrooms or More	4,808	3,601	- 25.1%
	4,014	3,936	- 1.9%
	1,193	1,292	+ 8.3%
	1,263	1,501	+ 18.8%
All Single-Family	17,353	14,463	- 16.7%

Townhouse-Condo

	4-2014	4-2015	Change
	1,478	1,044	- 29.4%
	876	685	- 21.8%
	656	581	- 11.4%
	331	291	- 12.1%
	115	101	- 12.2%
	160	181	+ 13.1%
All Townhouse-Condo	3,616	2,883	- 20.3%

By Bedroom Count

	4-2014	4-2015	Change
2 Bedrooms or Less	3,150	2,702	- 14.2%
3 Bedrooms	7,410	5,895	- 20.4%
4 Bedrooms or More	10,710	8,987	- 16.1%
All Bedroom Counts	21,270	17,584	- 17.3%

	4-2014	4-2015	Change
2 Bedrooms or Less	1,447	1,281	- 11.5%
3 Bedrooms	5,604	4,500	- 19.7%
4 Bedrooms or More	10,302	8,682	- 15.7%
	368	267	- 27.4%
All Single-Family	17,353	14,463	- 16.7%

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

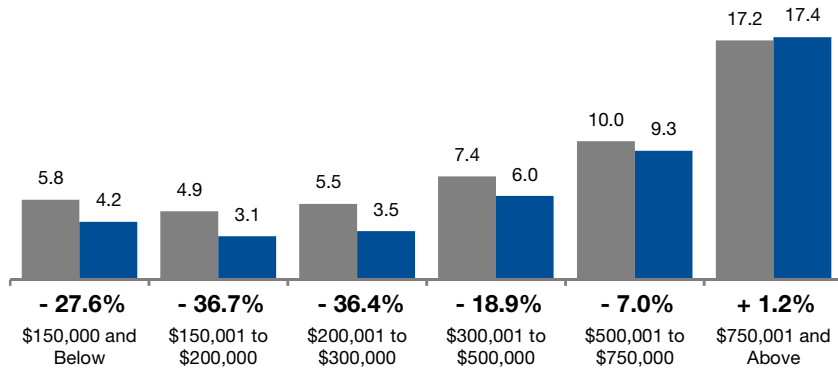
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Months Supply of Inventory

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.

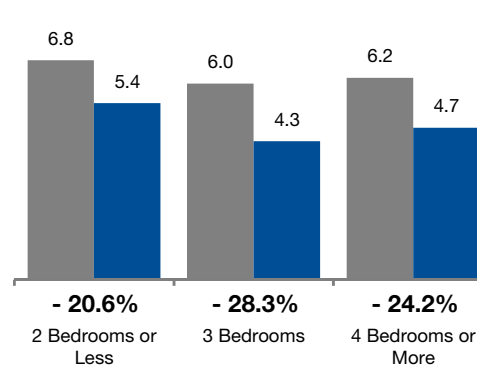
By Price Range

■ 4-2014 ■ 4-2015



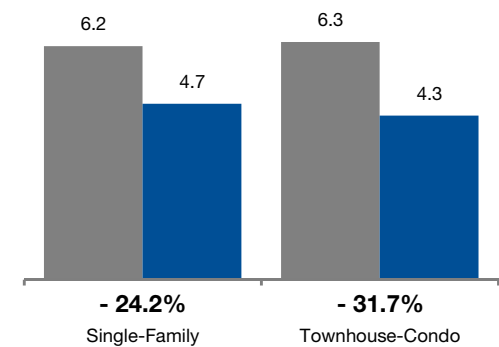
By Bedroom Count

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range	4-2014	4-2015	Change
\$150,000 and Below	5.8	4.2	- 27.6%
\$150,001 to \$200,000	4.9	3.1	- 36.7%
\$200,001 to \$300,000	5.5	3.5	- 36.4%
\$300,001 to \$500,000	7.4	6.0	- 18.9%
\$500,001 to \$750,000	10.0	9.3	- 7.0%
\$750,001 and Above	17.2	17.4	+ 1.2%
All Price Ranges	6.2	4.6	- 25.7%

Single-Family

4-2014	4-2015	Change	4-2014	4-2015	Change
5.8	4.3	- 25.9%	5.7	4.0	- 29.8%
4.7	2.9	- 38.3%	5.8	3.7	- 36.2%
5.3	3.4	- 35.8%	6.5	4.1	- 36.9%
7.4	6.0	- 18.9%	7.8	5.7	- 26.9%
9.8	9.6	- 2.0%	12.5	7.3	- 41.6%
17.2	18.5	+ 7.6%	16.0	13.1	- 18.1%
6.2	4.7	- 24.2%	6.3	4.3	- 31.7%

Townhouse-Condo

By Bedroom Count	4-2014	4-2015	Change
2 Bedrooms or Less	6.8	5.4	- 20.6%
3 Bedrooms	6.0	4.3	- 28.3%
4 Bedrooms or More	6.2	4.7	- 24.2%
All Bedroom Counts	6.2	4.6	- 25.7%

4-2014	4-2015	Change	4-2014	4-2015	Change
6.7	5.7	- 14.9%	6.6	5.1	- 22.7%
6.1	4.4	- 27.9%	5.8	3.7	- 36.2%
6.2	4.7	- 24.2%	7.3	4.7	- 35.6%
6.2	4.7	- 24.2%	6.3	4.3	- 31.7%

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