

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



Utah Association  
of REALTORS®

## April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in the state of Utah increased 0.2 percent to 6,776. Pending Sales were up 22.4 percent to 5,117. Inventory levels fell 17.3 percent to 17,584 units.

Prices continued to gain traction. The Median Sales Price increased 7.1 percent to \$223,900. Days on Market was down 13.0 percent to 62 days. Sellers were encouraged as Months Supply of Inventory was down 25.7 percent to 4.6 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Quick Facts

+ 21.1%

+ 7.1%

- 17.3%

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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This report is based on data provided by 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 Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.



# Market Overview

Key market metrics for the current month and year-to-date figures.



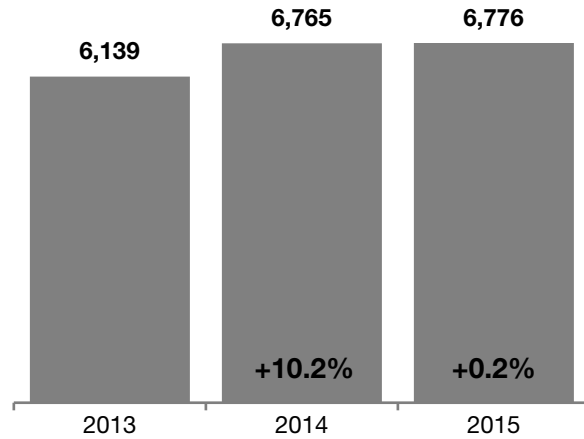
Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		6,765	<b>6,776</b>	+ 0.2%	23,106	<b>23,865</b>	+ 3.3%
<b>Pending Sales</b>		4,180	<b>5,117</b>	+ 22.4%	14,128	<b>17,618</b>	+ 24.7%
<b>Closed Sales</b>		3,500	<b>4,237</b>	+ 21.1%	11,568	<b>13,768</b>	+ 19.0%
<b>Days on Market Until Sale</b>		71	<b>62</b>	- 13.0%	76	<b>69</b>	- 8.7%
<b>Median Sales Price</b>		\$208,995	<b>\$223,900</b>	+ 7.1%	\$207,500	<b>\$220,000</b>	+ 6.0%
<b>Average Sales Price</b>		\$263,110	<b>\$278,319</b>	+ 5.8%	\$263,381	<b>\$273,944</b>	+ 4.0%
<b>Percent of Original List Price Received</b>		95.8%	<b>96.9%</b>	+ 1.1%	95.4%	<b>96.1%</b>	+ 0.7%
<b>Housing Affordability Index</b>		141	<b>142</b>	+ 0.6%	142	<b>144</b>	+ 1.6%
<b>Inventory of Homes for Sale</b>		21,270	<b>17,584</b>	- 17.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.2	<b>4.6</b>	- 25.7%	--	--	--

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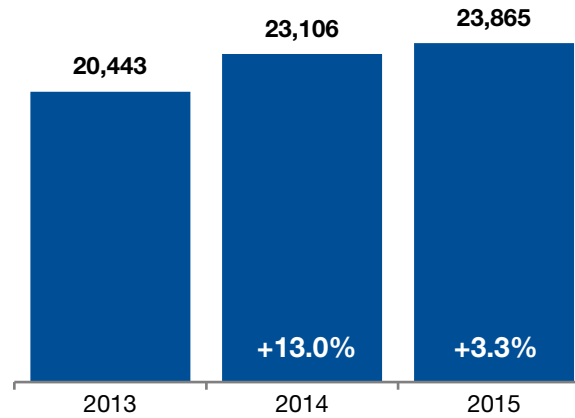
# New Listings

A count of the properties that have been newly listed on the market in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	6,759	6,589	-2.5%
June	6,163	6,450	+4.7%
July	6,298	6,288	-0.2%
August	6,235	5,928	-4.9%
September	5,259	5,395	+2.6%
October	5,266	5,579	+5.9%
November	3,979	3,707	-6.8%
December	2,894	3,216	+11.1%
January	5,058	5,035	-0.5%
February	4,883	5,475	+12.1%
March	6,400	6,579	+2.8%
April	6,765	6,776	+0.2%
<b>12-Month Avg</b>	<b>5,497</b>	<b>5,585</b>	<b>+1.6%</b>

## Historical New Listing Activity

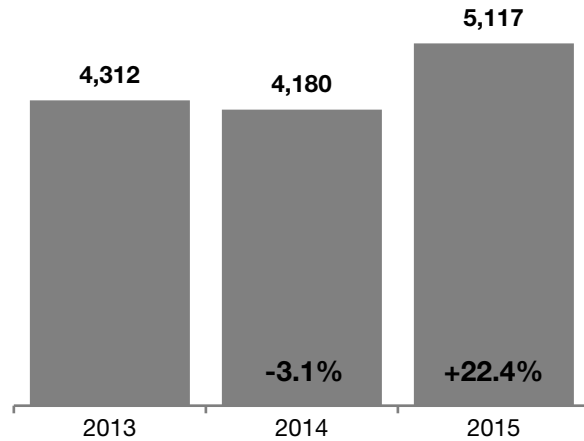


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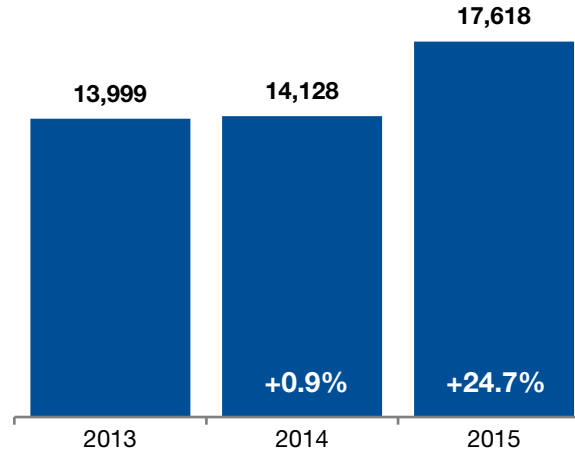
# Pending Sales

A count of the properties on which contracts have been accepted in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	4,283	4,066	-5.1%
June	3,871	4,016	+3.7%
July	3,919	4,053	+3.4%
August	3,641	3,930	+7.9%
September	3,120	3,624	+16.2%
October	3,049	3,728	+22.3%
November	2,775	2,948	+6.2%
December	2,069	2,582	+24.8%
January	2,933	3,456	+17.8%
February	3,080	4,030	+30.8%
March	3,935	5,015	+27.4%
April	4,180	5,117	+22.4%
<b>12-Month Avg</b>	<b>3,405</b>	<b>3,880</b>	<b>+14.0%</b>

## Historical Pending Sales Activity

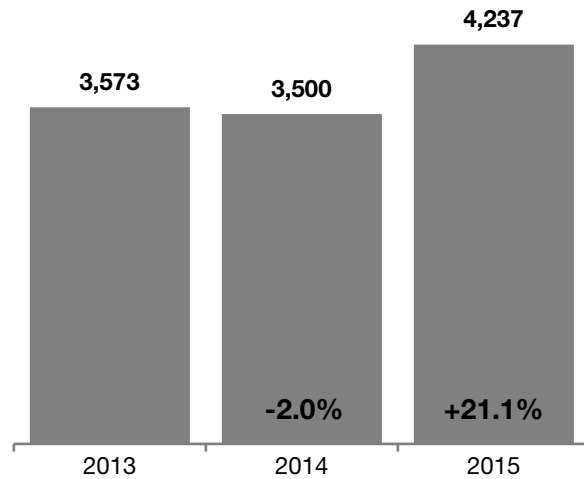


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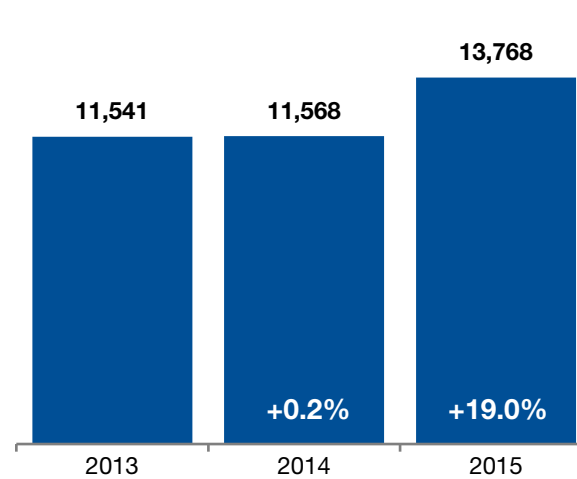
# Closed Sales

A count of the actual sales that have closed in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	4,264	4,135	-3.0%
June	4,060	3,985	-1.8%
July	4,170	4,076	-2.3%
August	4,149	4,143	-0.1%
September	3,517	3,780	+7.5%
October	3,442	3,913	+13.7%
November	2,916	3,186	+9.3%
December	2,968	3,407	+14.8%
January	2,279	2,379	+4.4%
February	2,546	2,970	+16.7%
March	3,243	4,182	+29.0%
April	3,500	4,237	+21.1%
<b>12-Month Avg</b>	<b>3,421</b>	<b>3,699</b>	<b>+9.1%</b>

## Historical Closed Sales Activity

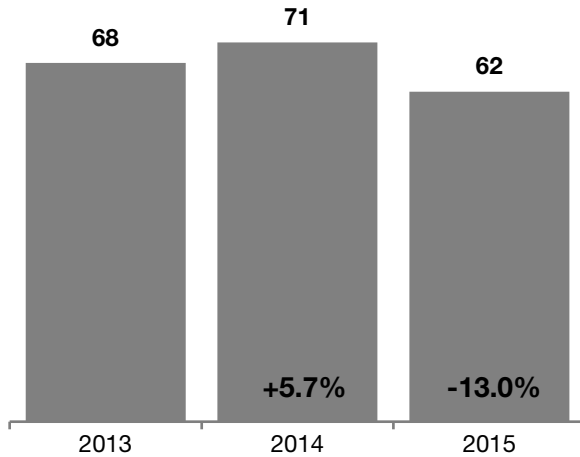


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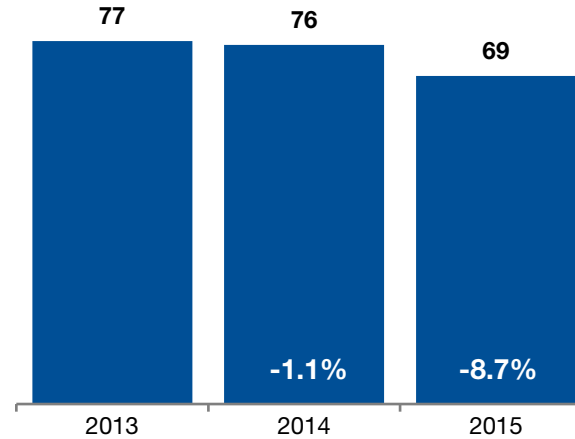
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	66	66	-0.7%
June	57	62	+8.1%
July	59	66	+10.4%
August	60	65	+9.5%
September	60	64	+6.6%
October	63	69	+8.2%
November	65	69	+6.4%
December	69	73	+6.8%
January	78	78	-1.0%
February	80	76	-4.4%
March	76	67	-11.8%
April	71	62	-13.0%
<b>12-Month Avg</b>	<b>66</b>	<b>67</b>	<b>+2.0%</b>

## Historical Days on Market Until Sale

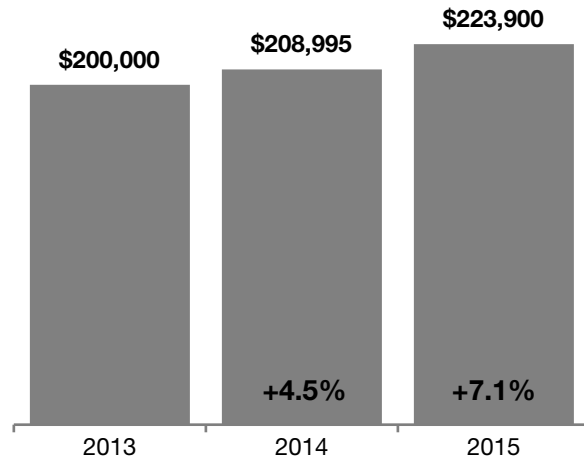


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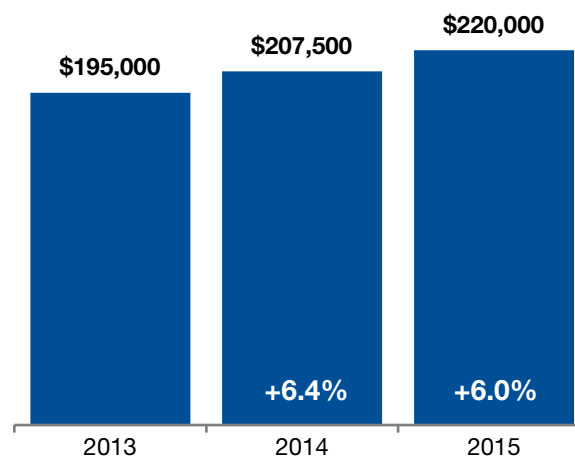
# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$210,000	\$215,000	+2.4%
June	\$212,000	\$215,000	+1.4%
July	\$213,000	\$219,000	+2.8%
August	\$214,900	\$220,000	+2.4%
September	\$209,000	\$210,000	+0.5%
October	\$206,000	\$217,950	+5.8%
November	\$208,500	\$220,000	+5.5%
December	\$210,000	\$222,000	+5.7%
January	\$203,000	\$215,000	+5.9%
February	\$208,850	\$215,000	+2.9%
March	\$210,000	\$220,600	+5.0%
April	\$208,995	\$223,900	+7.1%
<b>12-Month Med</b>	<b>\$210,000</b>	<b>\$218,000</b>	<b>+3.8%</b>

## Historical Median Sales Price

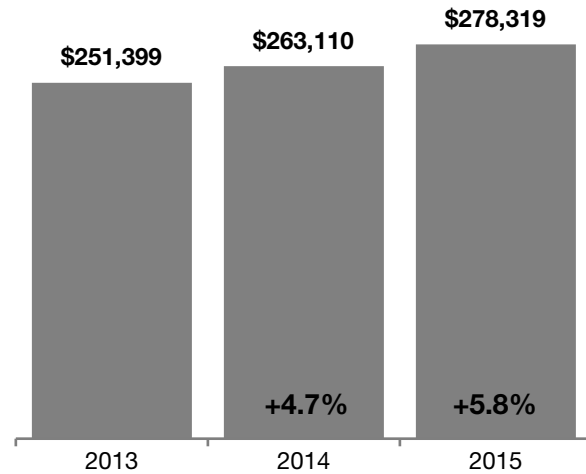


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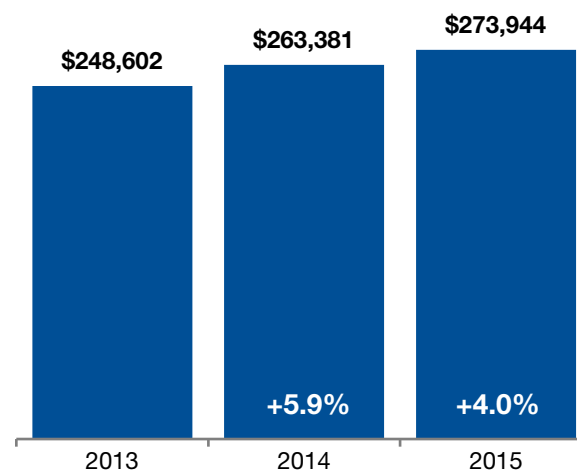
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$261,493	\$264,345	+1.1%
June	\$256,311	\$262,759	+2.5%
July	\$259,015	\$261,409	+0.9%
August	\$267,781	\$269,774	+0.7%
September	\$272,648	\$263,663	-3.3%
October	\$255,608	\$277,910	+8.7%
November	\$254,511	\$281,846	+10.7%
December	\$259,058	\$274,629	+6.0%
January	\$259,320	\$277,923	+7.2%
February	\$265,958	\$262,766	-1.2%
March	\$264,510	\$275,181	+4.0%
April	\$263,110	\$278,319	+5.8%
<b>12-Month Avg</b>	<b>\$261,686</b>	<b>\$270,597</b>	<b>+3.4%</b>

## Historical Average Sales Price



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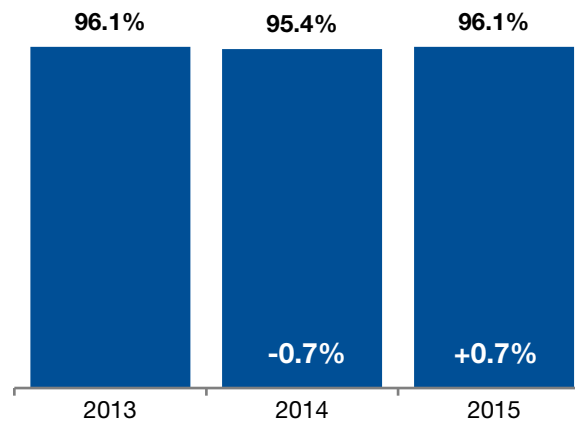
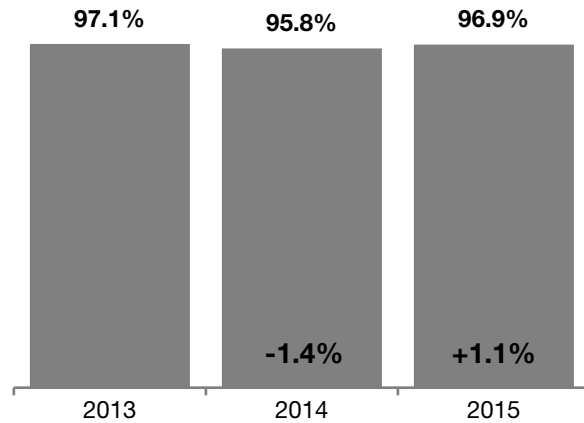


# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	96.8%	96.1%	-0.8%
June	97.3%	96.3%	-1.0%
July	96.9%	95.8%	-1.2%
August	96.7%	95.8%	-0.9%
September	96.2%	95.4%	-0.8%
October	95.9%	95.6%	-0.3%
November	96.0%	95.4%	-0.6%
December	95.2%	95.3%	+0.1%
January	95.2%	95.1%	-0.1%
February	94.9%	95.5%	+0.7%
March	95.6%	96.3%	+0.8%
April	95.8%	96.9%	+1.1%
<b>12-Month Avg</b>	<b>96.2%</b>	<b>95.9%</b>	<b>-0.3%</b>

## Historical Percent of Original List Price Received

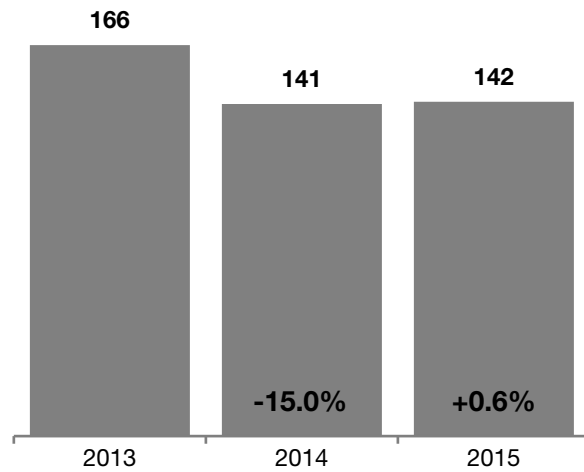


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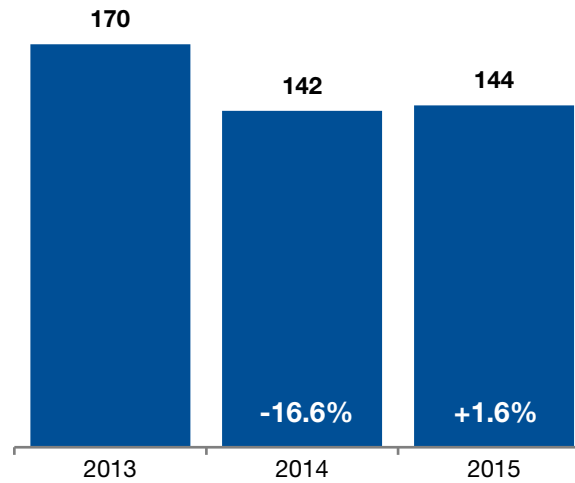
# Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	153	139	-9.0%
June	143	139	-2.5%
July	143	136	-5.0%
August	140	139	-0.7%
September	145	146	+0.5%
October	148	140	-5.4%
November	145	139	-3.6%
December	146	137	-6.1%
January	151	144	-4.6%
February	155	144	-7.0%
March	147	142	-3.8%
April	141	142	+0.6%
<b>12-Month Avg</b>	<b>146</b>	<b>141</b>	<b>-3.9%</b>

## Historical Housing Affordability Index

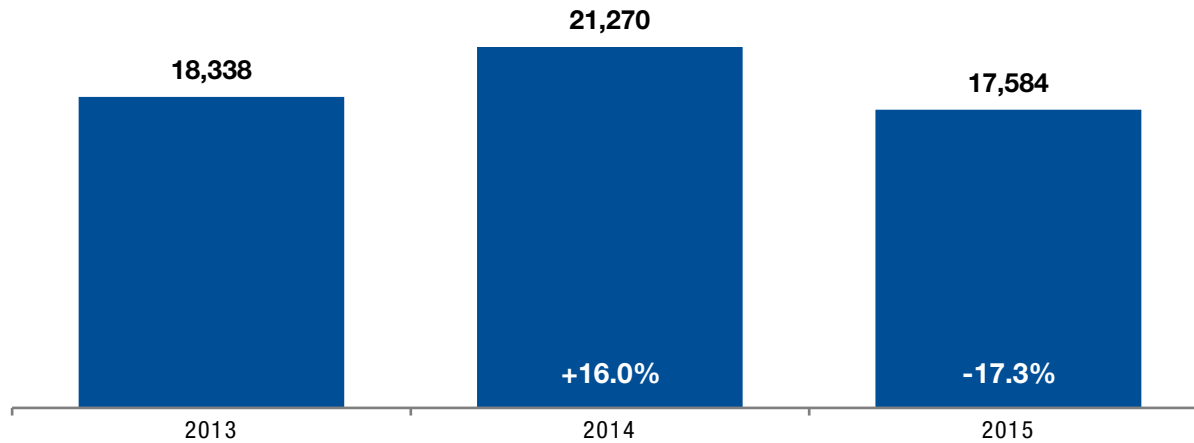


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# Inventory of Homes for Sale

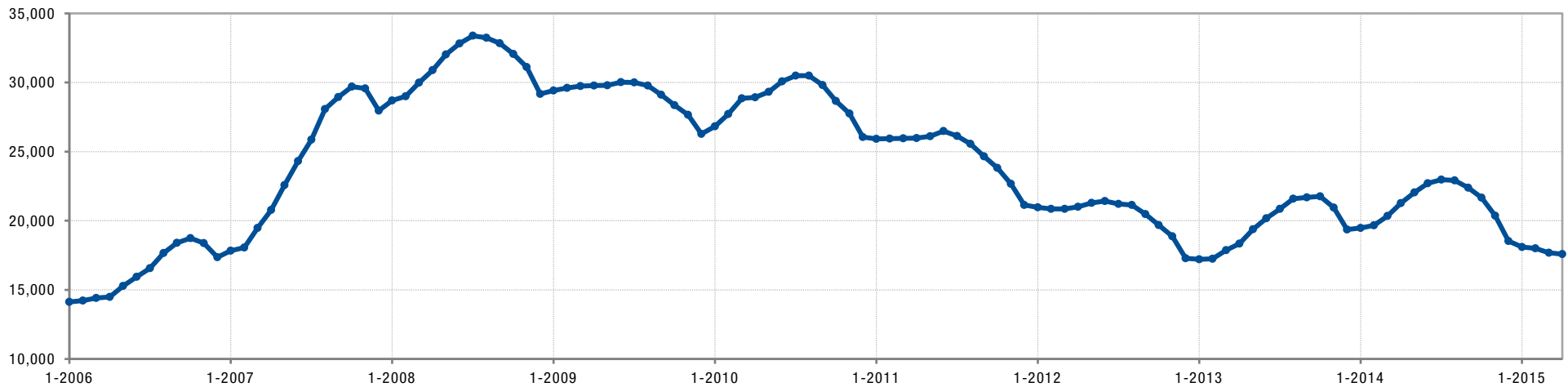
The number of properties available for sale in active status at the end of a given month.

## April



Month	Prior Year	Current Year	+ / -
May	19,384	22,054	+13.8%
June	20,180	22,709	+12.5%
July	20,850	22,983	+10.2%
August	21,599	22,914	+6.1%
September	21,680	22,382	+3.2%
October	21,760	21,665	-0.4%
November	20,948	20,375	-2.7%
December	19,361	18,534	-4.3%
January	19,484	18,104	-7.1%
February	19,674	17,999	-8.5%
March	20,342	17,677	-13.1%
April	21,270	17,584	-17.3%
12-Month Avg	20,544	20,415	-0.6%

## Historical Inventory of Homes for Sale

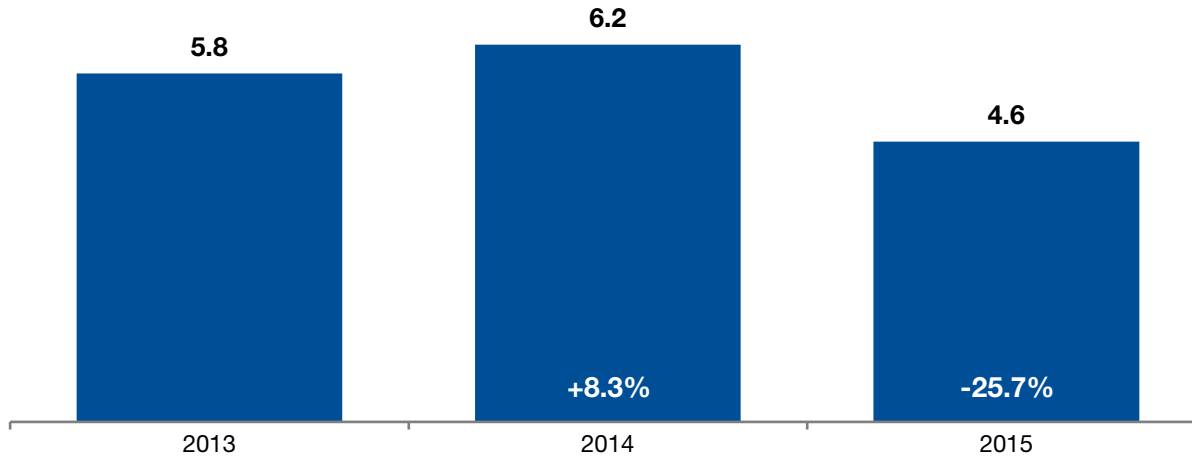


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# Months Supply of Inventory

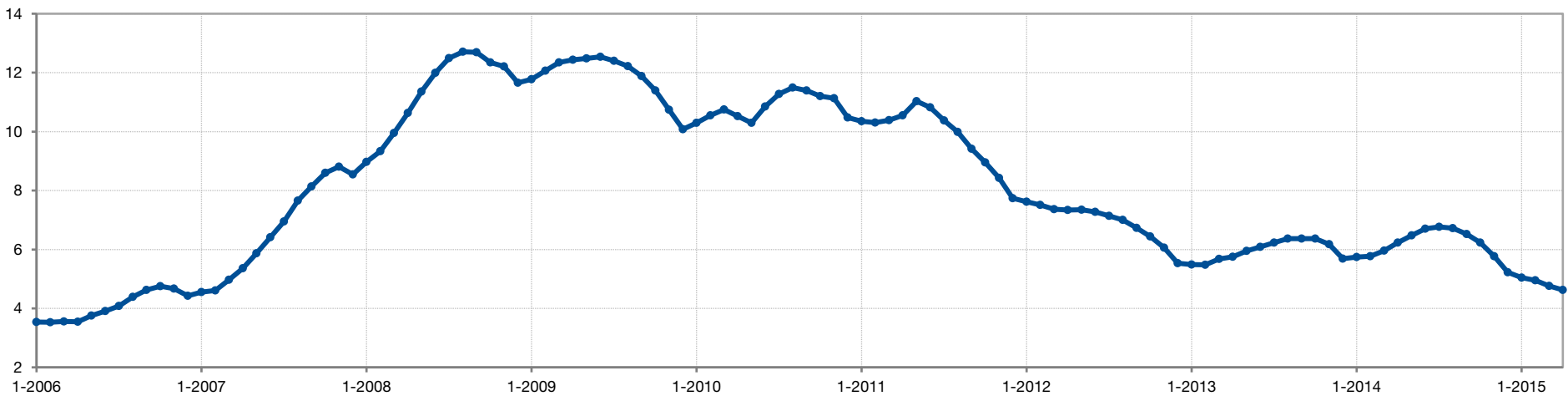
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## April



Month	Prior Year	Current Year	+ / -
May	5.9	6.5	+8.9%
June	6.1	6.7	+10.1%
July	6.2	6.8	+8.6%
August	6.4	6.7	+5.6%
September	6.4	6.5	+2.4%
October	6.4	6.2	-2.1%
November	6.2	5.8	-6.6%
December	5.7	5.2	-8.2%
January	5.7	5.0	-12.1%
February	5.8	5.0	-14.2%
March	6.0	4.8	-20.1%
April	6.2	4.6	-25.7%
12-Month Avg	6.1	5.8	-4.3%

## Historical Months Supply of Inventory



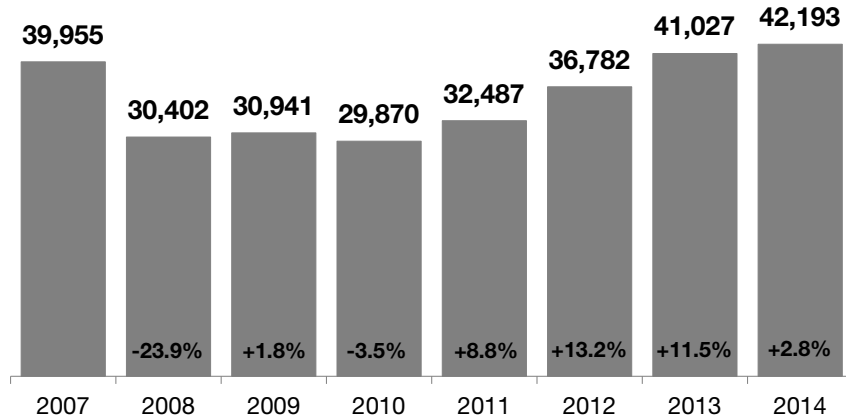
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# Annual Review

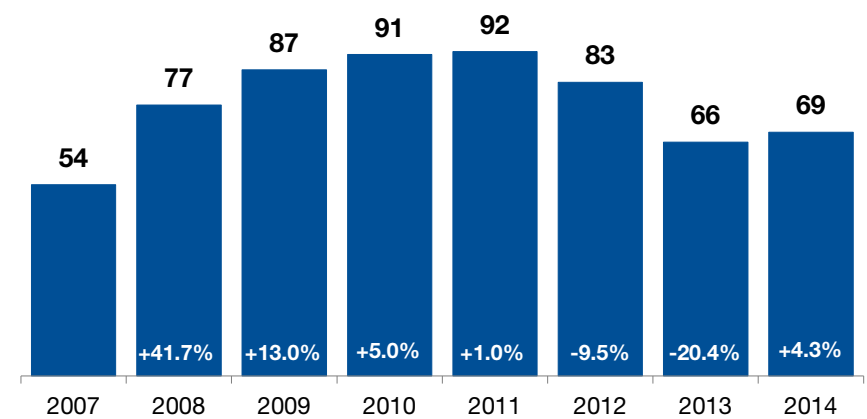
Historical look at key market metrics for the overall region.



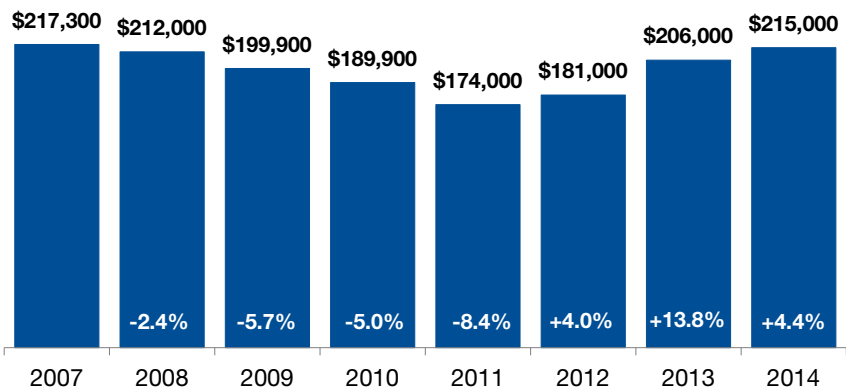
## Closed Sales



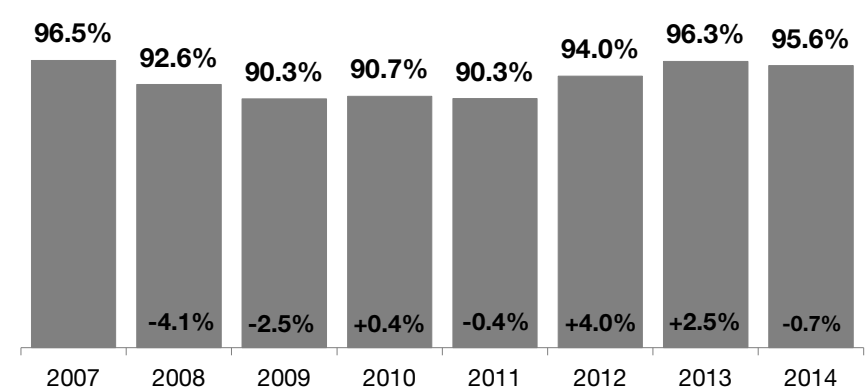
## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received



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