

# Housing Supply Overview



A research tool provided by the Utah Association of REALTORS®

## August 2015

Like school busses in a darker dawn, the typical seasonal slowdown is imminent. Numbers may be a bit in flux, but no drastic year-over-year drops or rises are anticipated across most markets. For the 12-month period spanning September 2014 through August 2015, Closed Sales in the state of Utah were up 16.9 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 33.7 percent.

The overall Median Sales Price was up 6.1 percent to \$224,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.3 percent to \$170,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 51 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 110 days.

Market-wide, inventory levels were down 20.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.0 percent. That amounts to 4.6 months supply for Single-Family homes and 3.7 months supply for Townhouse-Condo.

## Quick Facts

**+ 33.7%**

Price Range With  
Strongest Sales:  
**\$750,001 and Above**

**+ 17.3%**

Bedroom Count With  
Strongest Sales:  
**4 Bedrooms or More**

**+ 23.7%**

Property Type With  
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 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.

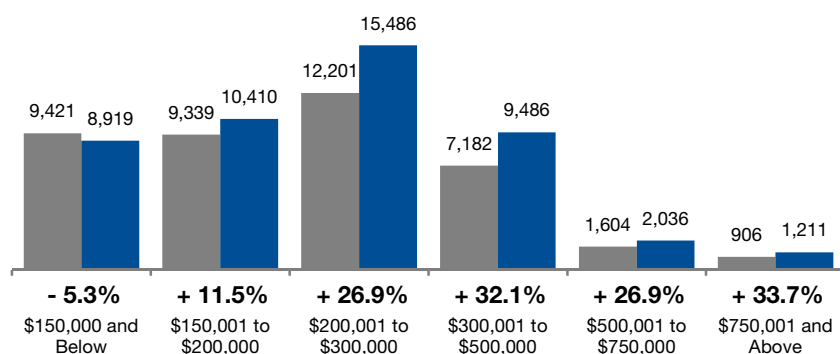


# Closed Sales

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

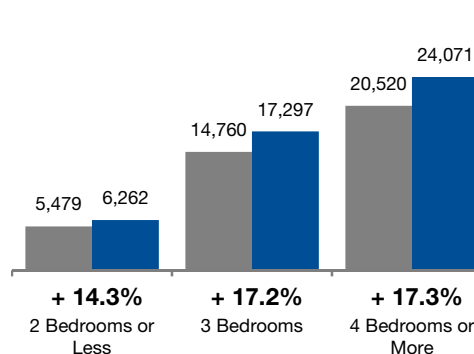
## By Price Range

■ 8-2014 ■ 8-2015



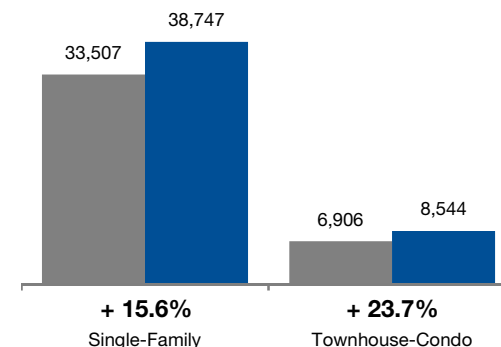
## By Bedroom Count

■ 8-2014 ■ 8-2015



## By Property Type

■ 8-2014 ■ 8-2015



### All Properties

#### By Price Range

	8-2014	8-2015	Change
\$150,000 and Below	9,421	8,919	- 5.3%
\$150,001 to \$200,000	9,339	10,410	+ 11.5%
\$200,001 to \$300,000	12,201	15,486	+ 26.9%
\$300,001 to \$500,000	7,182	9,486	+ 32.1%
\$500,001 to \$750,000	1,604	2,036	+ 26.9%
\$750,001 and Above	906	1,211	+ 33.7%
<b>All Price Ranges</b>	<b>40,759</b>	<b>47,630</b>	<b>+ 16.9%</b>

### Single-Family

	8-2014	8-2015	Change
\$150,000 and Below	6,324	5,645	- 10.7%
\$150,001 to \$200,000	7,463	8,014	+ 7.4%
\$200,001 to \$300,000	10,831	13,494	+ 24.6%
\$300,001 to \$500,000	6,640	8,723	+ 31.4%
\$500,001 to \$750,000	1,438	1,800	+ 25.2%
\$750,001 and Above	736	1,006	+ 36.7%
<b>All Price Ranges</b>	<b>33,507</b>	<b>38,747</b>	<b>+ 15.6%</b>

### Townhouse-Condo

	8-2014	8-2015	Change
\$150,000 and Below	3,071	3,233	+ 5.3%
\$150,001 to \$200,000	1,811	2,372	+ 31.0%
\$200,001 to \$300,000	1,304	1,921	+ 47.3%
\$300,001 to \$500,000	457	675	+ 47.7%
\$500,001 to \$750,000	114	183	+ 60.5%
\$750,001 and Above	118	143	+ 21.2%
<b>All Price Ranges</b>	<b>6,906</b>	<b>8,544</b>	<b>+ 23.7%</b>

#### By Bedroom Count

	8-2014	8-2015	Change
2 Bedrooms or Less	5,479	6,262	+ 14.3%
3 Bedrooms	14,760	17,297	+ 17.2%
4 Bedrooms or More	20,520	24,071	+ 17.3%
<b>All Bedroom Counts</b>	<b>40,759</b>	<b>47,630</b>	<b>+ 16.9%</b>

	8-2014	8-2015	Change
2 Bedrooms or Less	2,568	2,801	+ 9.1%
3 Bedrooms	11,077	12,667	+ 14.4%
4 Bedrooms or More	19,862	23,279	+ 17.2%
<b>All Bedroom Counts</b>	<b>33,507</b>	<b>38,747</b>	<b>+ 15.6%</b>

	8-2014	8-2015	Change
2 Bedrooms or Less	2,703	3,242	+ 19.9%
3 Bedrooms	3,585	4,541	+ 26.7%
4 Bedrooms or More	618	761	+ 23.1%
<b>All Bedroom Counts</b>	<b>6,906</b>	<b>8,544</b>	<b>+ 23.7%</b>

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

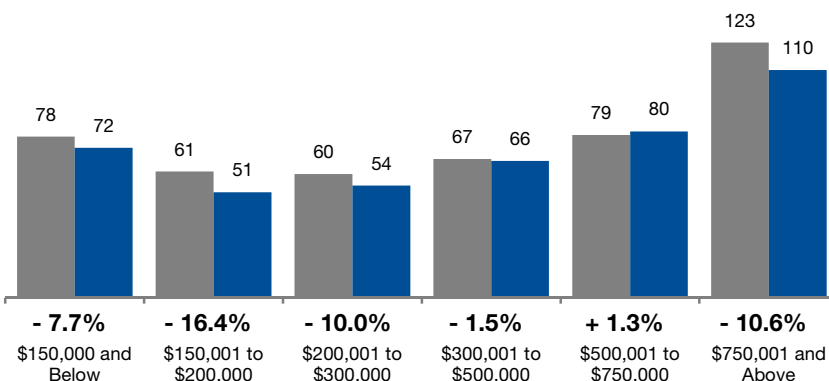
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# Days on Market Until Sale

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

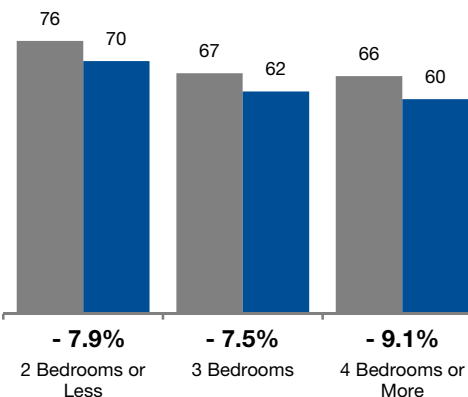
## By Price Range

■ 8-2014 ■ 8-2015



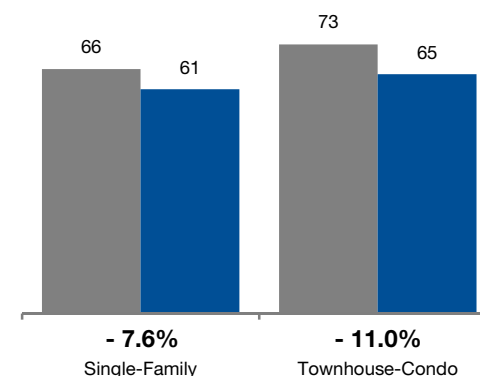
## By Bedroom Count

■ 8-2014 ■ 8-2015



## By Property Type

■ 8-2014 ■ 8-2015



## All Properties

### By Price Range

	8-2014	8-2015	Change
\$150,000 and Below	78	72	- 7.7%
\$150,001 to \$200,000	61	51	- 16.4%
\$200,001 to \$300,000	60	54	- 10.0%
\$300,001 to \$500,000	67	66	- 1.5%
\$500,001 to \$750,000	79	80	+ 1.3%
\$750,001 and Above	123	110	- 10.6%
<b>All Price Ranges</b>	<b>68</b>	<b>62</b>	<b>- 8.8%</b>

## Single-Family

8-2014	8-2015	Change
80	76	- 5.0%
60	50	- 16.7%
59	53	- 10.2%
65	63	- 3.1%
72	75	+ 4.2%
117	108	- 7.7%
<b>66</b>	<b>61</b>	<b>- 7.6%</b>

## Townhouse-Condo

	8-2014	8-2015	Change
	74	66	- 10.8%
	63	53	- 15.9%
	65	56	- 13.8%
	86	94	+ 9.3%
	131	127	- 3.1%
	162	116	- 28.4%
	<b>73</b>	<b>65</b>	<b>- 11.0%</b>

### By Bedroom Count

	8-2014	8-2015	Change
2 Bedrooms or Less	76	70	- 7.9%
3 Bedrooms	67	62	- 7.5%
4 Bedrooms or More	66	60	- 9.1%
<b>All Bedroom Counts</b>	<b>68</b>	<b>62</b>	<b>- 8.8%</b>

8-2014	8-2015	Change
72	69	- 4.2%
66	62	- 6.1%
66	59	- 10.6%
<b>66</b>	<b>61</b>	<b>- 7.6%</b>

	8-2014	8-2015	Change
	78	69	- 11.5%
	68	61	- 10.3%
	75	68	- 9.3%
	<b>73</b>	<b>65</b>	<b>- 11.0%</b>

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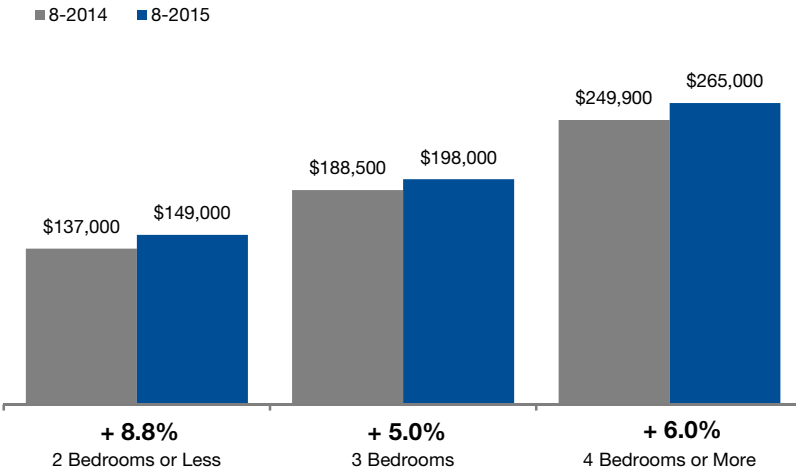
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# Median Sales Price

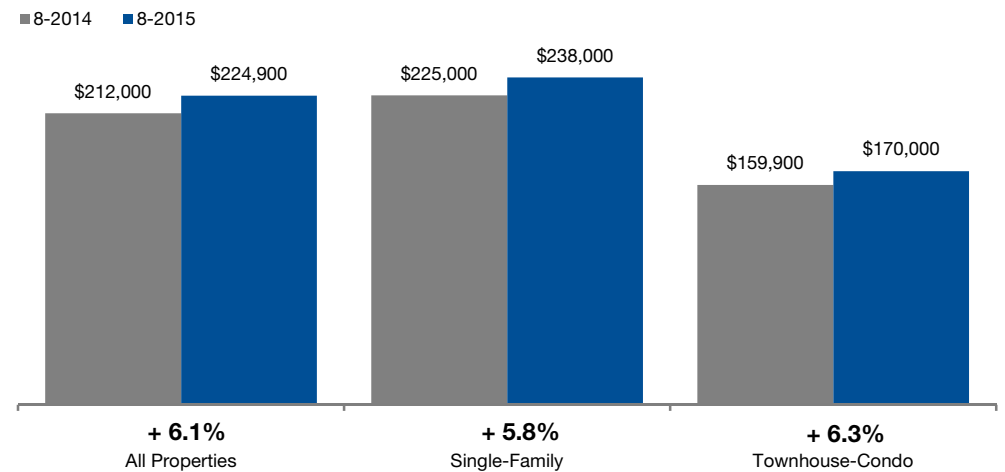
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



	All Properties			Single-Family			Townhouse-Condo		
By Bedroom Count	8-2014	8-2015	Change	8-2014	8-2015	Change	8-2014	8-2015	Change
2 Bedrooms or Less	\$137,000	\$149,000	+ 8.8%	\$135,000	\$150,000	+ 11.1%	\$133,000	\$140,000	+ 5.3%
3 Bedrooms	\$188,500	\$198,000	+ 5.0%	\$195,200	\$207,000	+ 6.0%	\$169,300	\$179,000	+ 5.7%
4 Bedrooms or More	\$249,900	\$265,000	+ 6.0%	\$250,000	\$266,000	+ 6.4%	\$218,250	\$229,900	+ 5.3%
All Price Ranges	\$212,000	\$224,900	+ 6.1%	\$225,000	\$238,000	+ 5.8%	\$159,900	\$170,000	+ 6.3%

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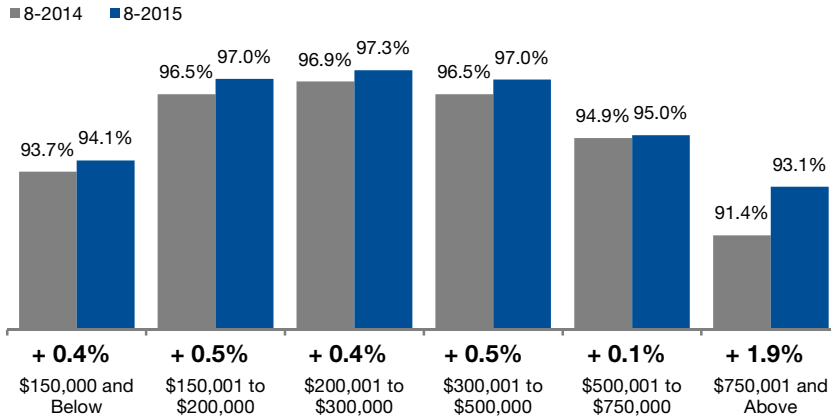
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# Percent of Original List Price Received

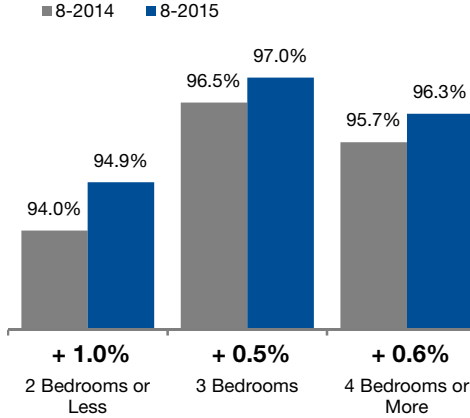
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions.  
Based on a rolling 12-month average.



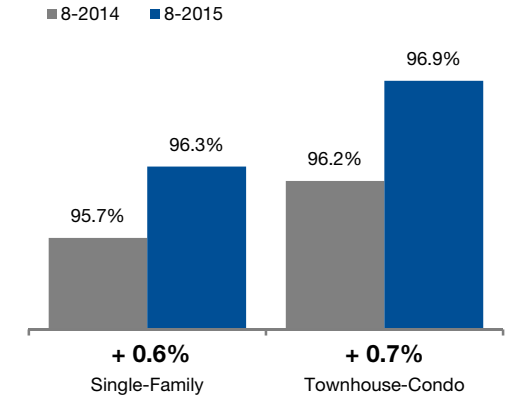
## By Price Range



## By Bedroom Count



## By Property Type



## All Properties

By Price Range	8-2014	8-2015	Change
\$150,000 and Below	93.7%	94.1%	+ 0.4%
\$150,001 to \$200,000	96.5%	97.0%	+ 0.5%
\$200,001 to \$300,000	96.9%	97.3%	+ 0.4%
\$300,001 to \$500,000	96.5%	97.0%	+ 0.5%
\$500,001 to \$750,000	94.9%	95.0%	+ 0.1%
\$750,001 and Above	91.4%	93.1%	+ 1.9%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>96.4%</b>	<b>+ 0.6%</b>

## Single-Family

	8-2014	8-2015	Change
	93.0%	93.3%	+ 0.3%
	96.4%	96.9%	+ 0.5%
	96.8%	97.1%	+ 0.3%
	96.5%	97.0%	+ 0.5%
	94.8%	94.8%	0.0%
	90.9%	92.7%	+ 2.0%
	<b>95.7%</b>	<b>96.3%</b>	<b>+ 0.6%</b>

## Townhouse-Condo

	8-2014	8-2015	Change
	95.0%	95.5%	+ 0.5%
	97.0%	97.4%	+ 0.4%
	98.4%	99.0%	+ 0.6%
	95.5%	97.0%	+ 1.6%
	94.4%	95.8%	+ 1.5%
	93.8%	95.5%	+ 1.8%
	<b>96.2%</b>	<b>96.9%</b>	<b>+ 0.7%</b>

By Bedroom Count	8-2014	8-2015	Change
2 Bedrooms or Less	94.0%	94.9%	+ 1.0%
3 Bedrooms	96.5%	97.0%	+ 0.5%
4 Bedrooms or More	95.7%	96.3%	+ 0.6%
<b>All Bedroom Counts</b>	<b>95.8%</b>	<b>96.4%</b>	<b>+ 0.6%</b>

	8-2014	8-2015	Change
	93.2%	94.4%	+ 1.3%
	96.3%	96.6%	+ 0.3%
	95.7%	96.3%	+ 0.6%
	<b>95.7%</b>	<b>96.3%</b>	<b>+ 0.6%</b>

	8-2014	8-2015	Change
	94.6%	95.3%	+ 0.7%
	97.4%	98.1%	+ 0.7%
	95.8%	96.7%	+ 0.9%
	<b>96.2%</b>	<b>96.9%</b>	<b>+ 0.7%</b>

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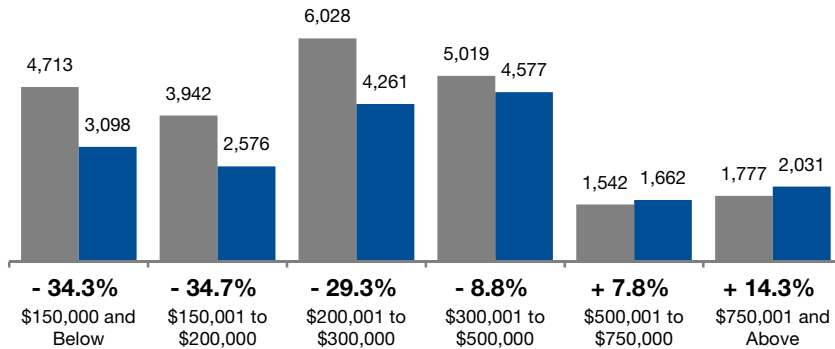
# Inventory of Homes for Sale

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



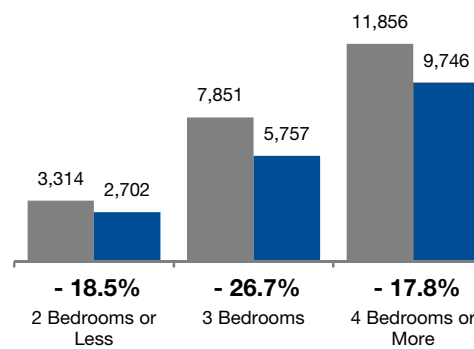
## By Price Range

■ 8-2014 ■ 8-2015



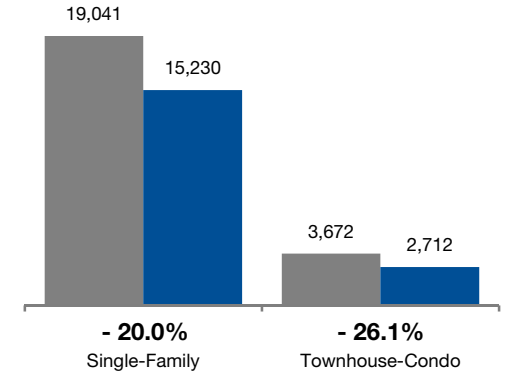
## By Bedroom Count

■ 8-2014 ■ 8-2015



## By Property Type

■ 8-2014 ■ 8-2015



### All Properties

#### By Price Range

	8-2014	8-2015	Change
\$150,000 and Below	4,713	3,098	- 34.3%
\$150,001 to \$200,000	3,942	2,576	- 34.7%
\$200,001 to \$300,000	6,028	4,261	- 29.3%
\$300,001 to \$500,000	5,019	4,577	- 8.8%
\$500,001 to \$750,000	1,542	1,662	+ 7.8%
\$750,001 and Above	1,777	2,031	+ 14.3%
<b>All Price Ranges</b>	<b>23,021</b>	<b>18,205</b>	<b>- 20.9%</b>

### Single-Family

	8-2014	8-2015	Change
	3,135	2,124	- 32.2%
	3,059	2,012	- 34.2%
	5,323	3,652	- 31.4%
	4,634	4,241	- 8.5%
	1,396	1,517	+ 8.7%
	1,494	1,684	+ 12.7%
<b>All Single-Family</b>	<b>19,041</b>	<b>15,230</b>	<b>- 20.0%</b>

### Townhouse-Condo

	8-2014	8-2015	Change
	1,539	967	- 37.2%
	870	551	- 36.7%
	656	579	- 11.7%
	334	287	- 14.1%
	112	106	- 5.4%
	161	222	+ 37.9%
<b>All Townhouse-Condo</b>	<b>3,672</b>	<b>2,712</b>	<b>- 26.1%</b>

#### By Bedroom Count

	8-2014	8-2015	Change
2 Bedrooms or Less	3,314	2,702	- 18.5%
3 Bedrooms	7,851	5,757	- 26.7%
4 Bedrooms or More	11,856	9,746	- 17.8%
<b>All Bedroom Counts</b>	<b>23,021</b>	<b>18,205</b>	<b>- 20.9%</b>

	8-2014	8-2015	Change
	1,560	1,332	- 14.6%
	6,032	4,523	- 25.0%
	11,449	9,375	- 18.1%
<b>All Single-Family</b>	<b>19,041</b>	<b>15,230</b>	<b>- 20.0%</b>

	8-2014	8-2015	Change
	1,586	1,233	- 22.3%
	1,719	1,157	- 32.7%
	367	322	- 12.3%
<b>All Townhouse-Condo</b>	<b>3,672</b>	<b>2,712</b>	<b>- 26.1%</b>

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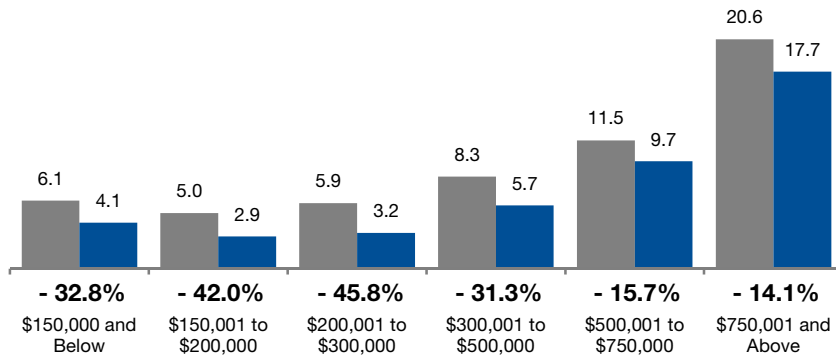
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# Months Supply of Inventory

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.

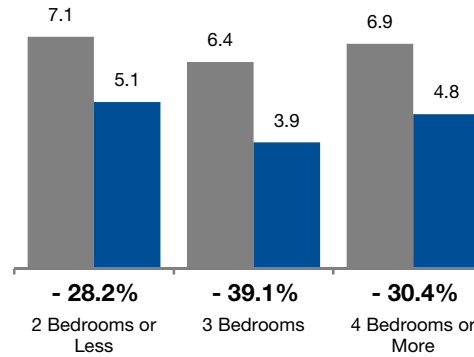
## By Price Range

■ 8-2014 ■ 8-2015



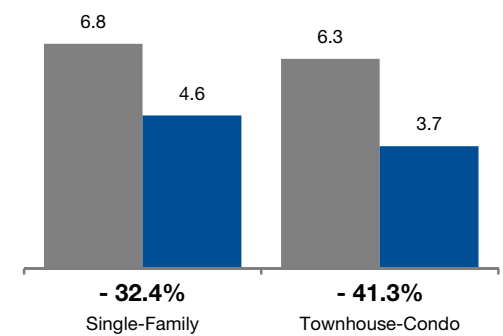
## By Bedroom Count

■ 8-2014 ■ 8-2015



## By Property Type

■ 8-2014 ■ 8-2015



### All Properties

#### By Price Range

	8-2014	8-2015	Change
\$150,000 and Below	6.1	4.1	- 32.8%
\$150,001 to \$200,000	5.0	2.9	- 42.0%
\$200,001 to \$300,000	5.9	3.2	- 45.8%
\$300,001 to \$500,000	8.3	5.7	- 31.3%
\$500,001 to \$750,000	11.5	9.7	- 15.7%
\$750,001 and Above	20.6	17.7	- 14.1%
<b>All Price Ranges</b>	<b>6.8</b>	<b>4.5</b>	<b>- 33.8%</b>

### Single-Family

	8-2014	8-2015	Change
\$150,000 and Below	6.1	4.5	- 26.2%
\$150,001 to \$200,000	4.9	3.0	- 38.8%
\$200,001 to \$300,000	5.8	3.2	- 44.8%
\$300,001 to \$500,000	8.3	5.7	- 31.3%
\$500,001 to \$750,000	11.6	10.0	- 13.8%
\$750,001 and Above	21.7	18.1	- 16.6%
<b>All Price Ranges</b>	<b>6.8</b>	<b>4.6</b>	<b>- 32.4%</b>

### Townhouse-Condo

	8-2014	8-2015	Change
\$150,000 and Below	6.1	3.5	- 42.6%
\$150,001 to \$200,000	5.5	2.7	- 50.9%
\$200,001 to \$300,000	6.1	3.5	- 42.6%
\$300,001 to \$500,000	8.5	5.0	- 41.2%
\$500,001 to \$750,000	11.5	6.7	- 41.7%
\$750,001 and Above	15.0	14.6	- 2.7%
<b>All Price Ranges</b>	<b>6.3</b>	<b>3.7</b>	<b>- 41.3%</b>

#### By Bedroom Count

	8-2014	8-2015	Change
2 Bedrooms or Less	7.1	5.1	- 28.2%
3 Bedrooms	6.4	3.9	- 39.1%
4 Bedrooms or More	6.9	4.8	- 30.4%
<b>All Bedroom Counts</b>	<b>6.8</b>	<b>4.5</b>	<b>- 33.8%</b>

	8-2014	8-2015	Change
2 Bedrooms or Less	7.1	5.7	- 19.7%
3 Bedrooms	6.5	4.2	- 35.4%
4 Bedrooms or More	6.9	4.7	- 31.9%
<b>All Bedroom Counts</b>	<b>6.8</b>	<b>4.6</b>	<b>- 32.4%</b>

	8-2014	8-2015	Change
2 Bedrooms or Less	7.0	4.5	- 35.7%
3 Bedrooms	5.7	2.9	- 49.1%
4 Bedrooms or More	7.1	5.0	- 29.6%
<b>All Bedroom Counts</b>	<b>6.3</b>	<b>3.7</b>	<b>- 41.3%</b>

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