

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE **UTAH ASSOCIATION OF REALTORS®**



Utah Association
of REALTORS®

June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in the state of Utah increased 3.8 percent to 6,698. Pending Sales were up 24.2 percent to 4,991. Inventory levels fell 20.5 percent to 18,083 units.

Prices continued to gain traction. The Median Sales Price increased 9.8 percent to \$236,000. Days on Market was down 14.9 percent to 53 days. Sellers were encouraged as Months Supply of Inventory was down 31.6 percent to 4.6 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 25.3%

+ 9.8%

- 20.5%

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.



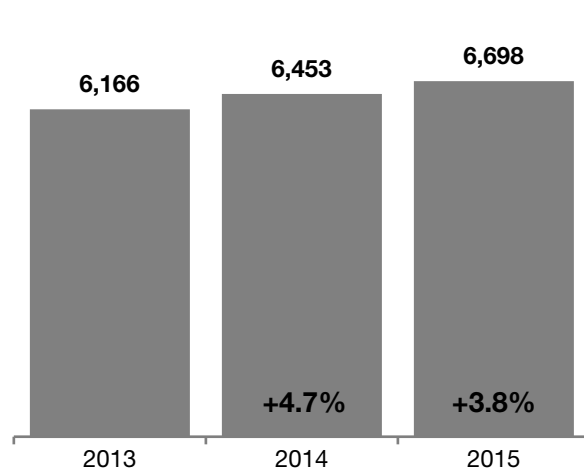
Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		6,453	6,698	+ 3.8%	36,147	37,004	+ 2.4%
Pending Sales		4,017	4,991	+ 24.2%	22,211	27,320	+ 23.0%
Closed Sales		3,985	4,993	+ 25.3%	19,695	23,524	+ 19.4%
Days on Market Until Sale		62	53	- 14.9%	71	63	- 11.6%
Median Sales Price		\$215,000	\$236,000	+ 9.8%	\$210,000	\$225,000	+ 7.1%
Average Sales Price		\$262,668	\$288,259	+ 9.7%	\$263,498	\$278,435	+ 5.7%
Percent of Original List Price Received		96.3%	97.4%	+ 1.1%	95.8%	96.6%	+ 0.9%
Housing Affordability Index		139	133	- 4.5%	143	140	- 2.2%
Inventory of Homes for Sale		22,750	18,083	- 20.5%	--	--	--
Months Supply of Homes for Sale		6.7	4.6	- 31.6%	--	--	--

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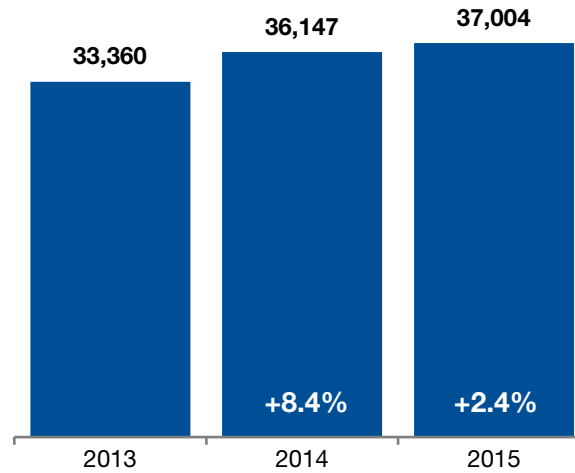
New Listings

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

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	6,298	6,282	-0.3%
August	6,234	5,927	-4.9%
September	5,255	5,393	+2.6%
October	5,264	5,584	+6.1%
November	3,977	3,715	-6.6%
December	2,899	3,215	+10.9%
January	5,059	4,999	-1.2%
February	4,881	5,436	+11.4%
March	6,404	6,538	+2.1%
April	6,764	6,733	-0.5%
May	6,586	6,600	+0.2%
June	6,453	6,698	+3.8%
12-Month Avg	5,506	5,593	+1.6%

Historical New Listing Activity

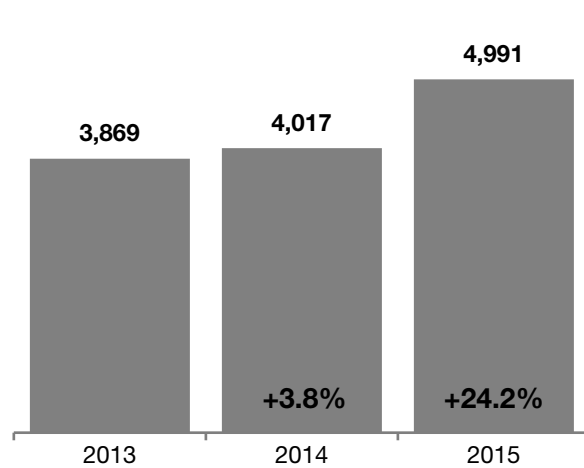


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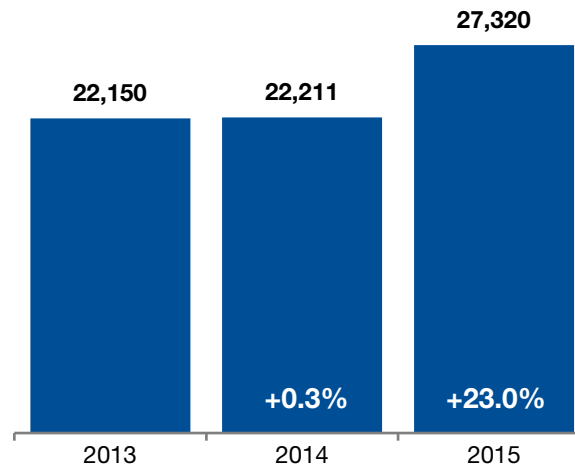
Pending Sales

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

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	3,916	4,058	+3.6%
August	3,647	3,932	+7.8%
September	3,115	3,632	+16.6%
October	3,048	3,740	+22.7%
November	2,774	2,959	+6.7%
December	2,069	2,577	+24.6%
January	2,934	3,450	+17.6%
February	3,080	4,013	+30.3%
March	3,935	4,952	+25.8%
April	4,181	4,934	+18.0%
May	4,064	4,980	+22.5%
June	4,017	4,991	+24.2%
12-Month Avg	3,398	4,018	+18.2%

Historical Pending Sales Activity

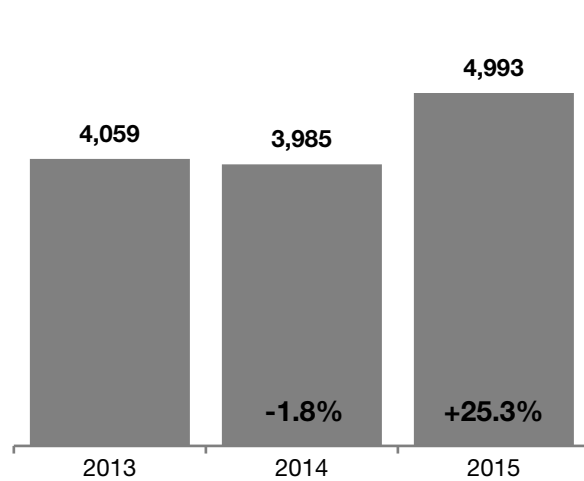


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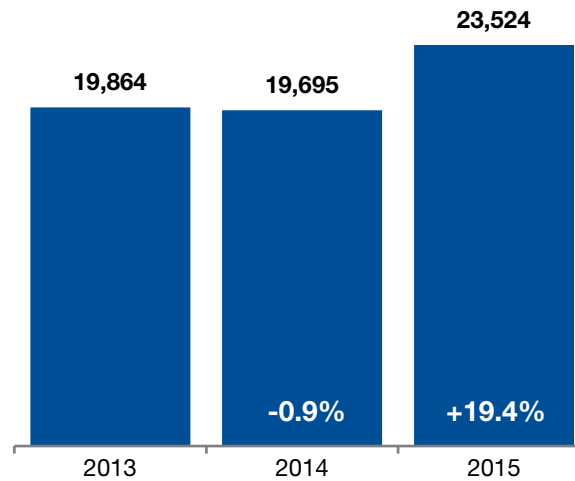
Closed Sales

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

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	4,172	4,079	-2.2%
August	4,151	4,143	-0.2%
September	3,514	3,783	+7.7%
October	3,443	3,918	+13.8%
November	2,915	3,185	+9.3%
December	2,966	3,407	+14.9%
January	2,282	2,386	+4.6%
February	2,546	2,980	+17.0%
March	3,242	4,215	+30.0%
April	3,504	4,335	+23.7%
May	4,136	4,615	+11.6%
June	3,985	4,993	+25.3%
12-Month Avg	3,405	3,837	+12.9%

Historical Closed Sales Activity

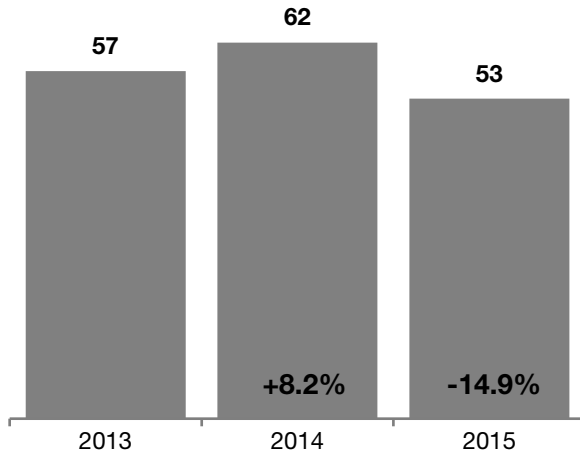


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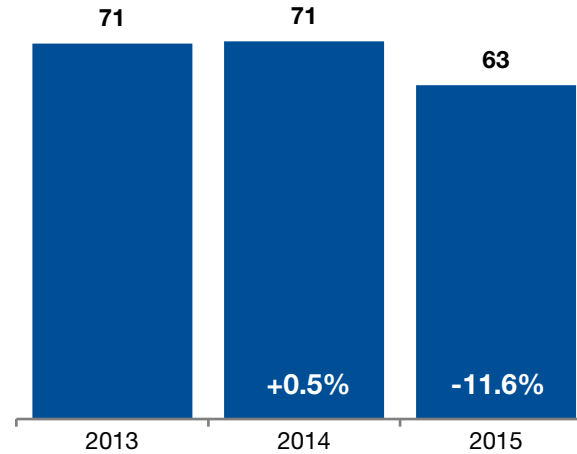
Days on Market Until Sale

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

June

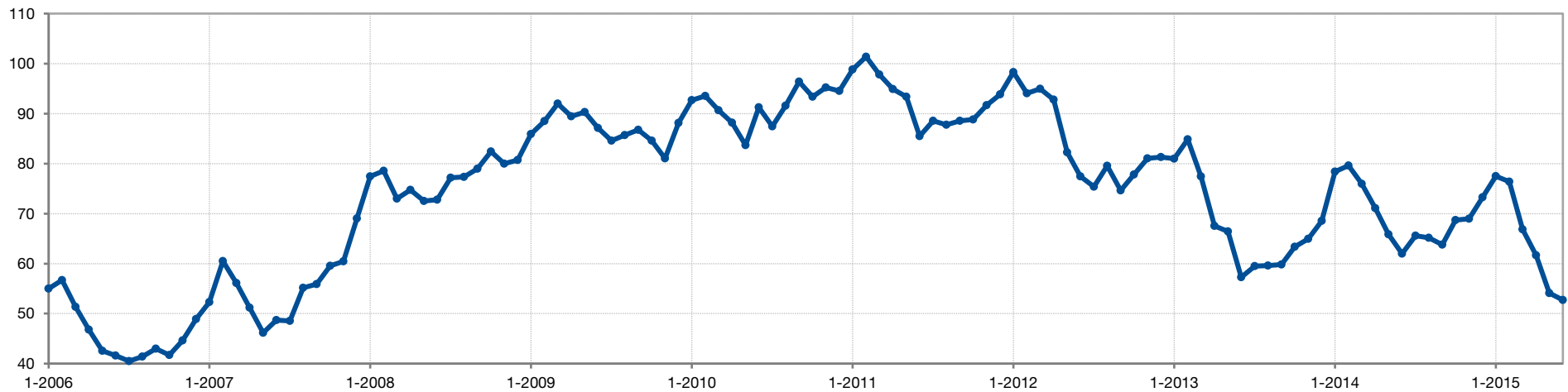


Year To Date



Month	Prior Year	Current Year	+ / -
July	59	66	+10.2%
August	60	65	+9.4%
September	60	64	+6.6%
October	63	69	+8.5%
November	65	69	+6.2%
December	69	73	+6.9%
January	78	78	-1.1%
February	80	76	-4.1%
March	76	67	-12.0%
April	71	62	-13.3%
May	66	54	-17.8%
June	62	53	-14.9%
12-Month Avg	66	65	-2.1%

Historical Days on Market Until Sale

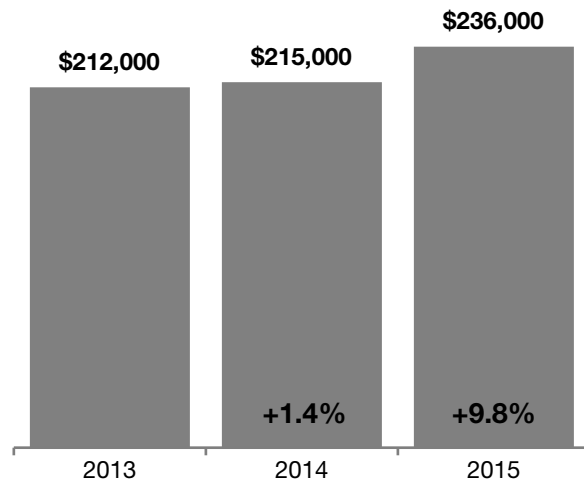


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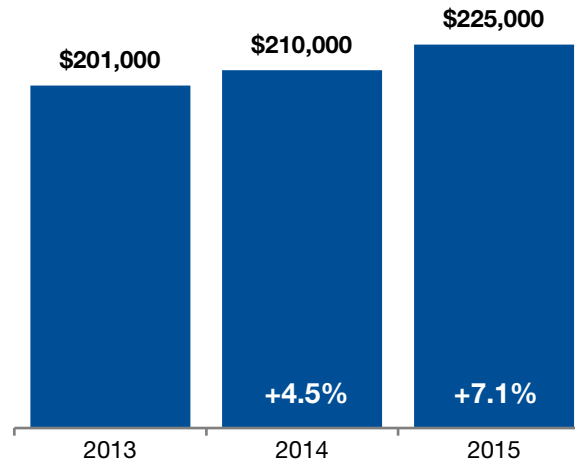
Median Sales Price

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

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$213,000	\$219,000	+2.8%
August	\$214,900	\$220,000	+2.4%
September	\$208,950	\$210,000	+0.5%
October	\$206,000	\$217,500	+5.6%
November	\$208,550	\$220,000	+5.5%
December	\$210,000	\$221,750	+5.6%
January	\$203,000	\$215,000	+5.9%
February	\$209,000	\$215,000	+2.9%
March	\$210,000	\$220,000	+4.8%
April	\$209,000	\$224,000	+7.2%
May	\$215,000	\$230,000	+7.0%
June	\$215,000	\$236,000	+9.8%
12-Month Med	\$210,000	\$221,520	+5.5%

Historical Median Sales Price

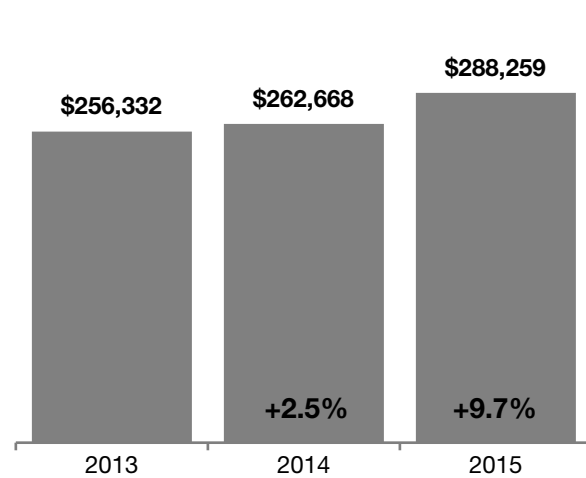


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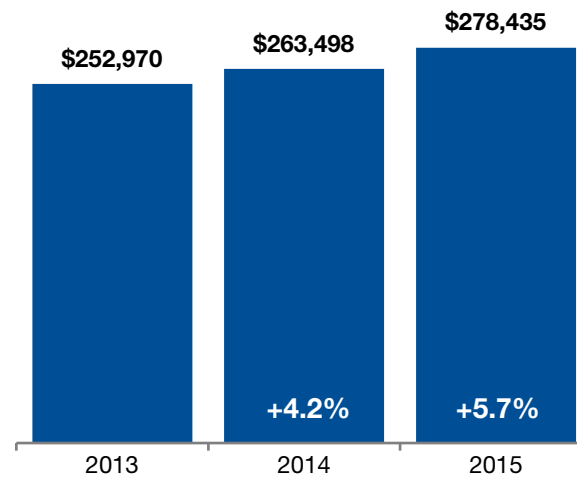
Average Sales Price

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

June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$259,072	\$262,083	+1.2%
August	\$267,781	\$269,287	+0.6%
September	\$272,312	\$263,847	-3.1%
October	\$256,114	\$277,789	+8.5%
November	\$254,416	\$281,036	+10.5%
December	\$259,126	\$274,072	+5.8%
January	\$259,285	\$278,533	+7.4%
February	\$266,136	\$263,199	-1.1%
March	\$264,395	\$274,676	+3.9%
April	\$263,305	\$278,089	+5.6%
May	\$264,466	\$281,327	+6.4%
June	\$262,668	\$288,259	+9.7%
12-Month Avg	\$262,650	\$274,765	+4.6%

Historical Average Sales Price



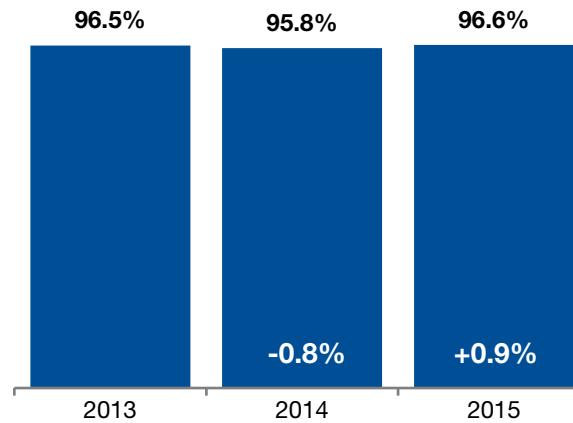
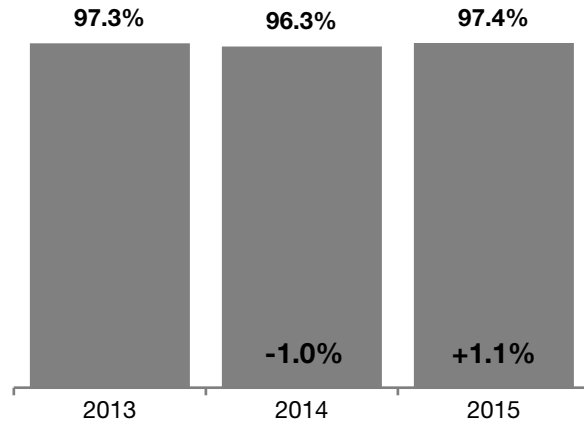
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Percent of Original List Price Received

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.

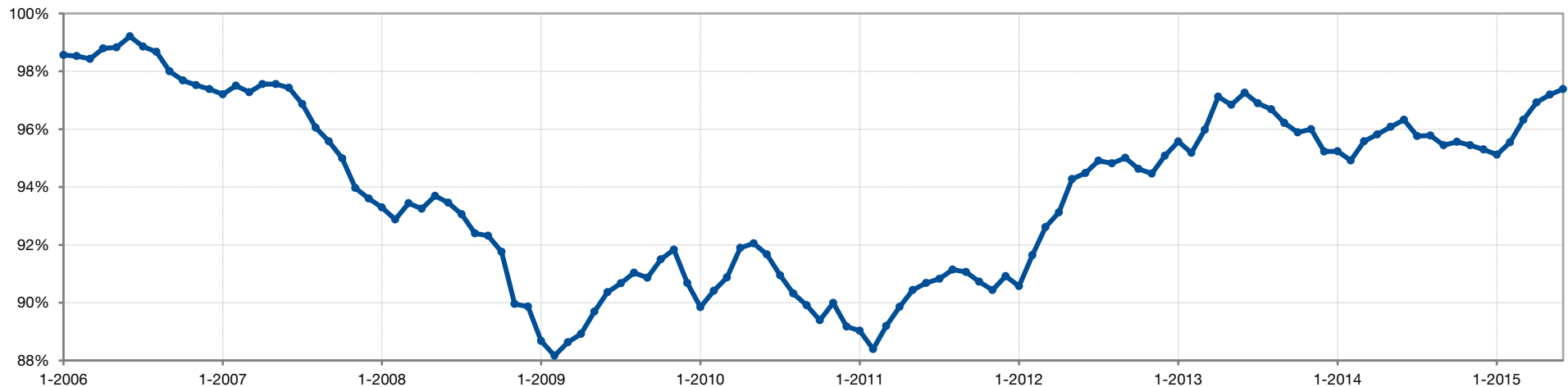
June

Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	96.1%	97.2%	+1.2%
June	96.3%	97.4%	+1.1%
12-Month Avg	96.0%	96.1%	+0.1%

Historical Percent of Original List Price Received

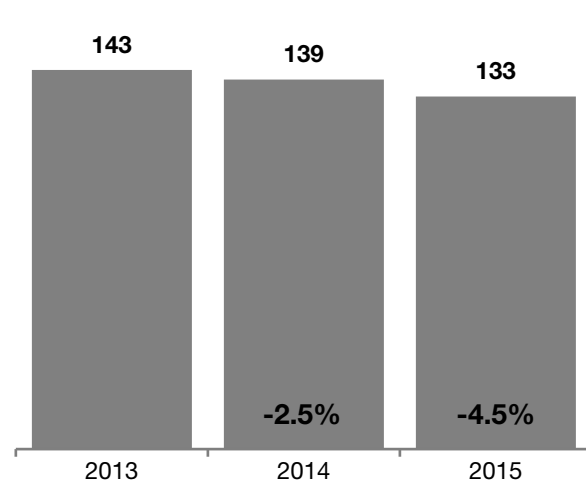


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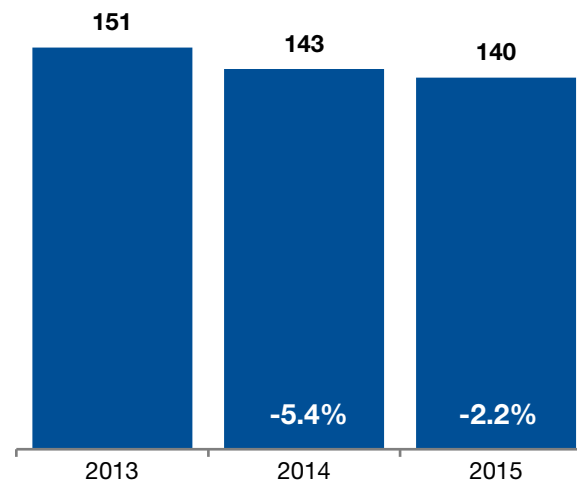
Housing Affordability Index

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.**

June

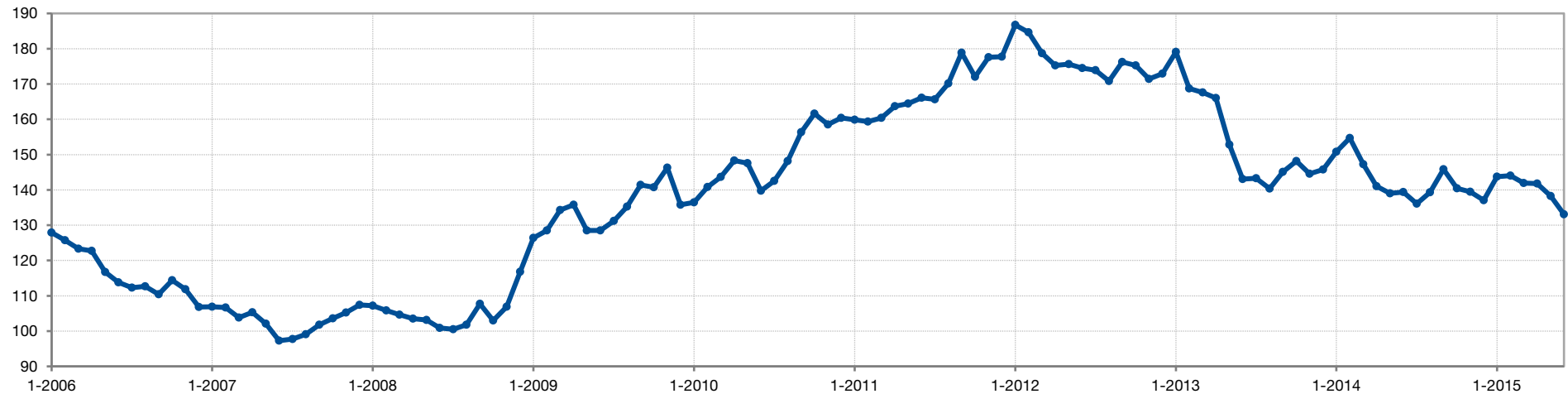


Year To Date



Month	Prior Year	Current Year	+ / -
July	143	136	-5.0%
August	140	139	-0.7%
September	145	146	+0.5%
October	148	140	-5.2%
November	145	139	-3.6%
December	146	137	-5.9%
January	151	144	-4.6%
February	155	144	-6.9%
March	147	142	-3.6%
April	141	142	+0.5%
May	139	138	-0.6%
June	139	133	-4.5%
12-Month Avg	145	140	-3.3%

Historical Housing Affordability Index

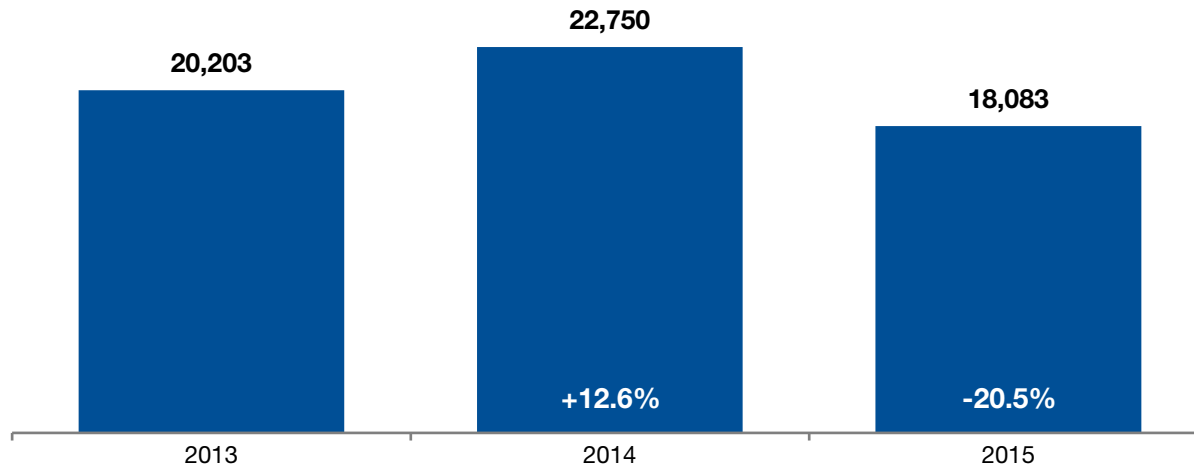


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Inventory of Homes for Sale

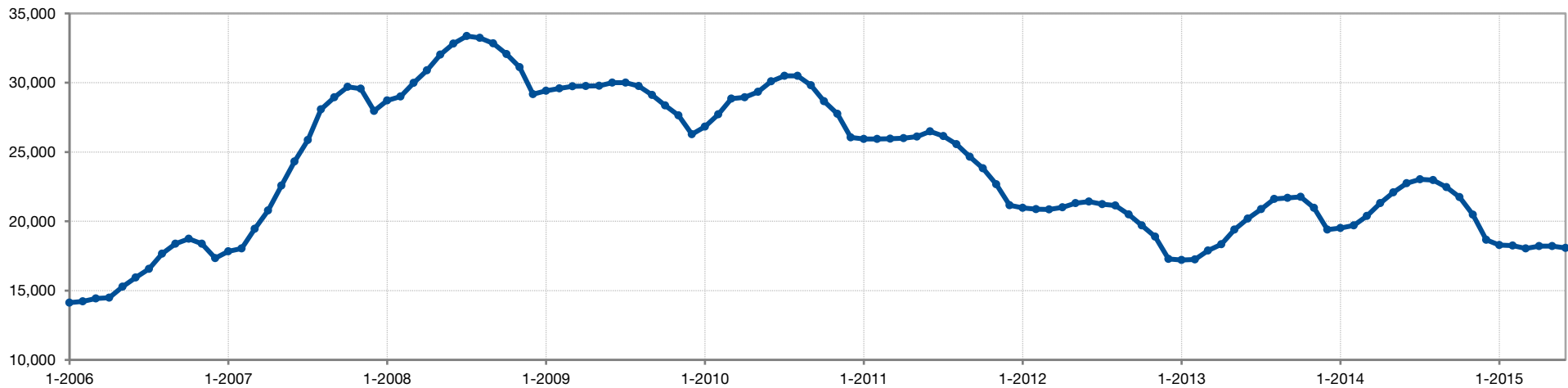
The number of properties available for sale in active status at the end of a given month.

June



Month	Prior Year	Current Year	+ / -
July	20,877	23,023	+10.3%
August	21,615	22,978	+6.3%
September	21,696	22,460	+3.5%
October	21,773	21,751	-0.1%
November	20,972	20,478	-2.4%
December	19,394	18,666	-3.8%
January	19,524	18,294	-6.3%
February	19,710	18,251	-7.4%
March	20,383	18,048	-11.5%
April	21,306	18,206	-14.5%
May	22,092	18,202	-17.6%
June	22,750	18,083	-20.5%
12-Month Avg	21,008	19,870	-5.3%

Historical Inventory of Homes for Sale

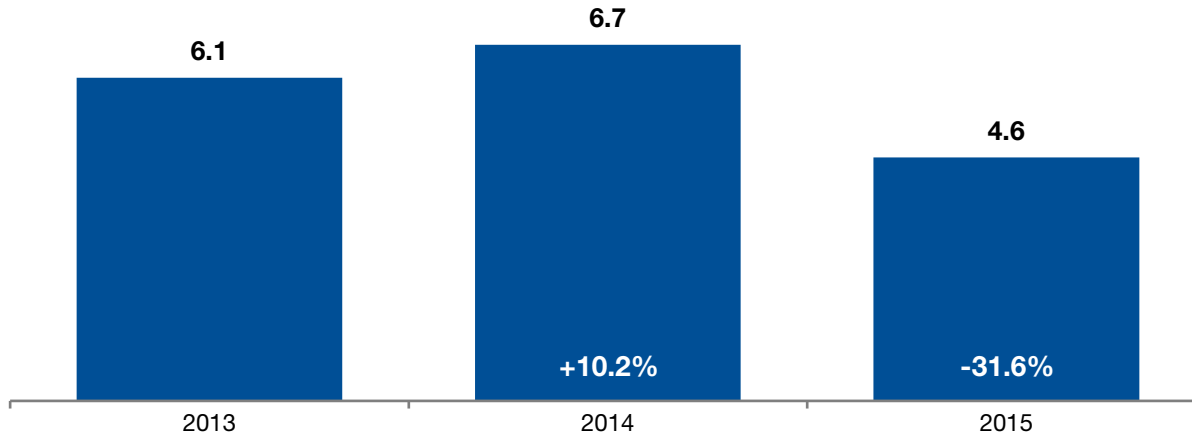


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Months Supply of Inventory

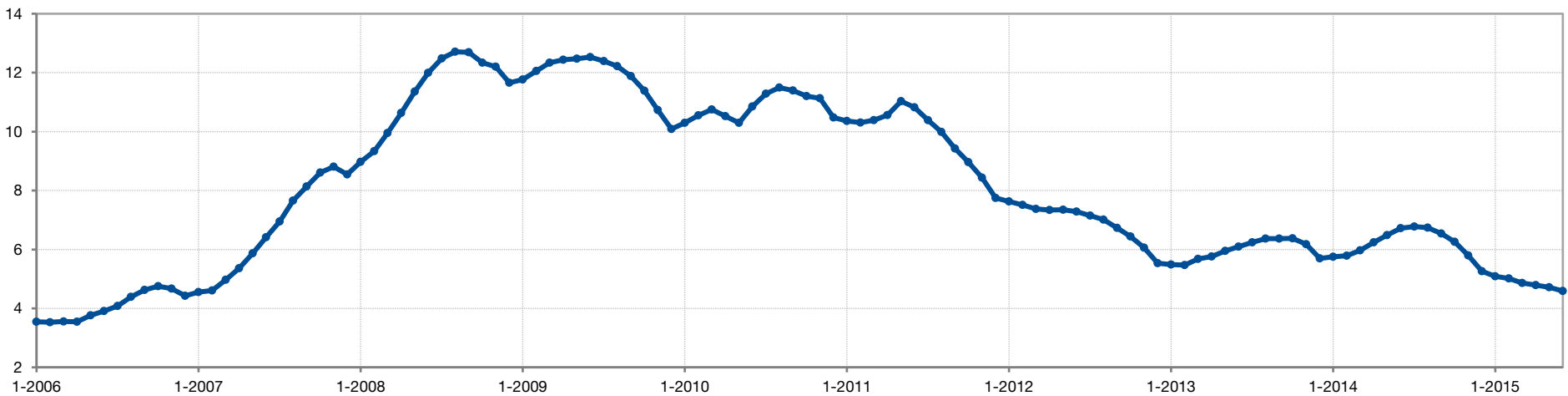
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

June



Month	Prior Year	Current Year	+ / -
July	6.2	6.8	+8.6%
August	6.4	6.7	+5.8%
September	6.4	6.5	+2.7%
October	6.4	6.3	-1.9%
November	6.2	5.8	-6.3%
December	5.7	5.3	-7.8%
January	5.8	5.1	-11.5%
February	5.8	5.0	-13.2%
March	6.0	4.9	-18.6%
April	6.2	4.8	-23.2%
May	6.5	4.7	-27.3%
June	6.7	4.6	-31.6%
12-Month Avg	6.2	5.5	-10.5%

Historical Months Supply of Inventory



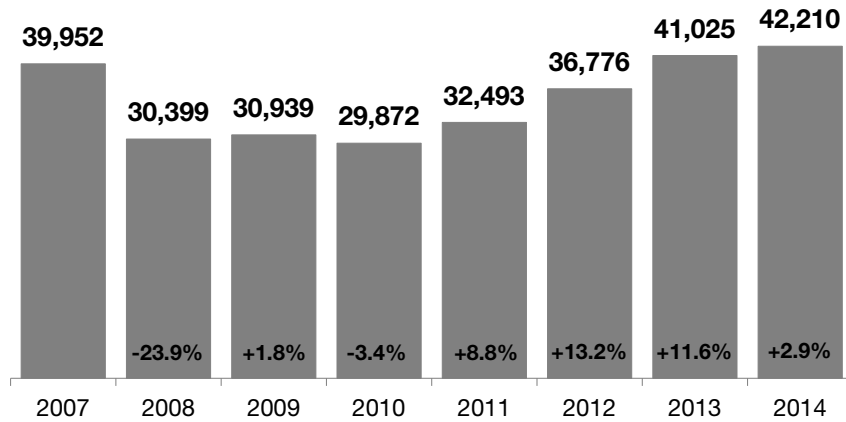
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Annual Review

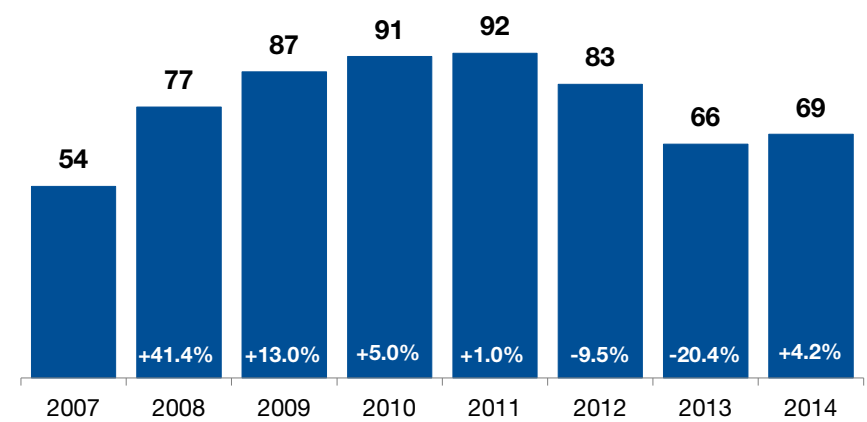
Historical look at key market metrics for the overall region.



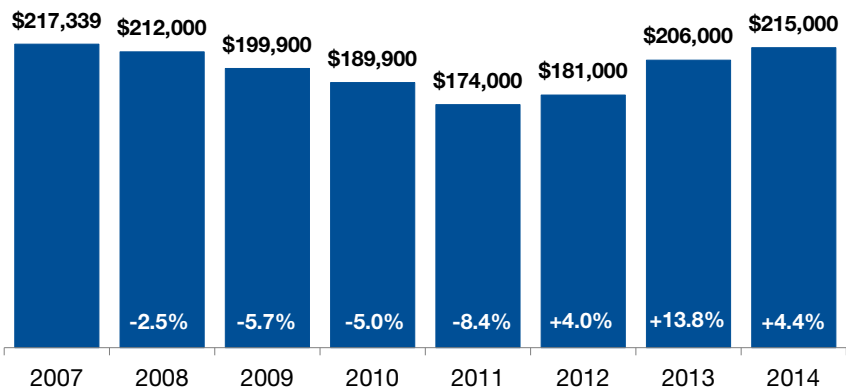
Closed Sales



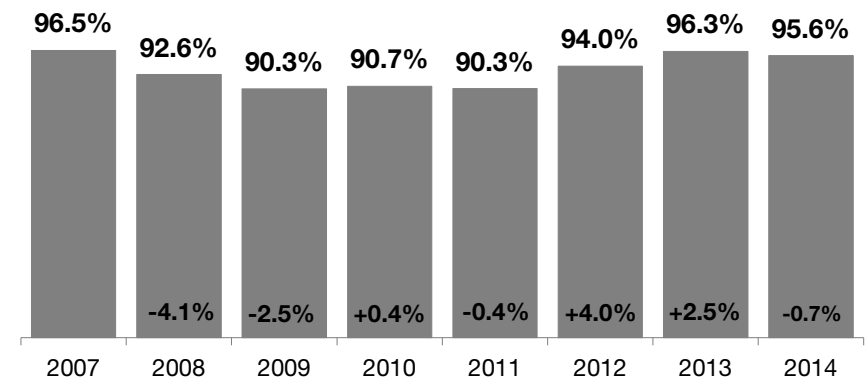
Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received



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