

Monthly Indicators

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



May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in the state of Utah increased 0.5 percent to 6,624. Pending Sales were up 25.7 percent to 5,109. Inventory levels fell 19.3 percent to 17,815 units.

Prices continued to gain traction. The Median Sales Price increased 7.0 percent to \$230,000. Days on Market was down 17.9 percent to 54 days. Sellers were encouraged as Months Supply of Inventory was down 28.9 percent to 4.6 months.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

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.

Quick Facts

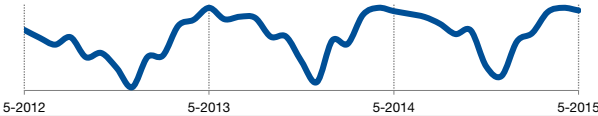


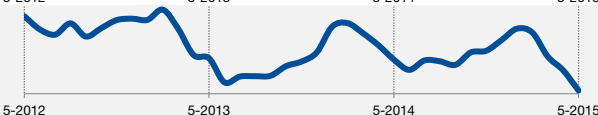




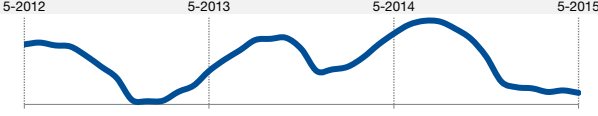

+ 10.1% **+ 7.0%** **- 19.3%**

Change in
Closed Sales Change in
Median Sales Price Change in
Inventory

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Market Overview

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

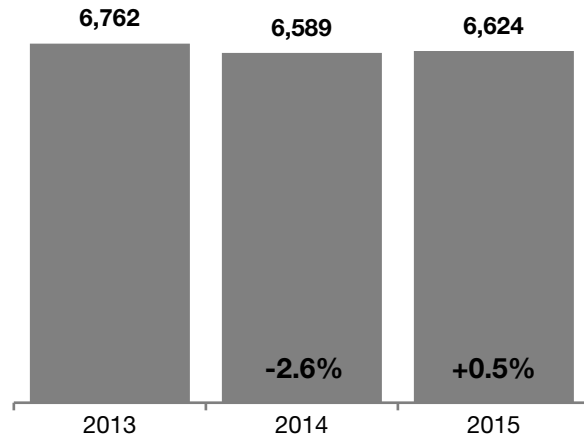
Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		6,589	6,624	+ 0.5%	29,697	30,396	+ 2.4%
Pending Sales		4,063	5,109	+ 25.7%	18,193	22,515	+ 23.8%
Closed Sales		4,133	4,550	+ 10.1%	15,706	18,414	+ 17.2%
Days on Market Until Sale		66	54	- 17.9%	73	65	- 10.6%
Median Sales Price		\$215,000	\$230,000	+ 7.0%	\$210,000	\$222,500	+ 6.0%
Average Sales Price		\$264,334	\$281,084	+ 6.3%	\$263,678	\$275,485	+ 4.5%
Percent of Original List Price Received		96.1%	97.2%	+ 1.1%	95.6%	96.4%	+ 0.8%
Housing Affordability Index		139	138	- 0.6%	142	143	+ 0.4%
Inventory of Homes for Sale		22,068	17,815	- 19.3%	--	--	--
Months Supply of Homes for Sale		6.5	4.6	- 28.9%	--	--	--

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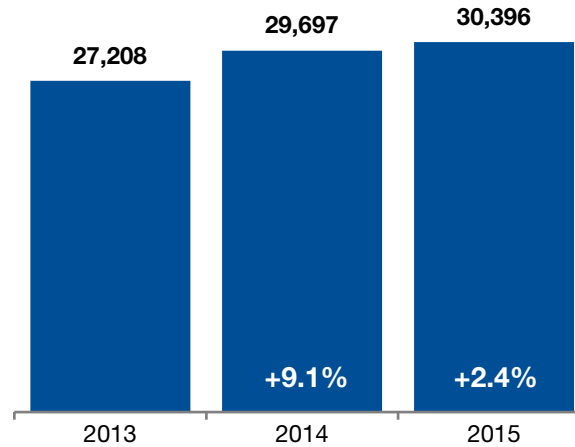
New Listings

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June	6,169	6,449	+4.5%
July	6,299	6,287	-0.2%
August	6,237	5,928	-5.0%
September	5,258	5,395	+2.6%
October	5,266	5,585	+6.1%
November	3,979	3,713	-6.7%
December	2,892	3,212	+11.1%
January	5,063	5,013	-1.0%
February	4,880	5,452	+11.7%
March	6,402	6,544	+2.2%
April	6,763	6,763	0.0%
May	6,589	6,624	+0.5%
12-Month Avg	5,483	5,580	+1.8%

Historical New Listing Activity

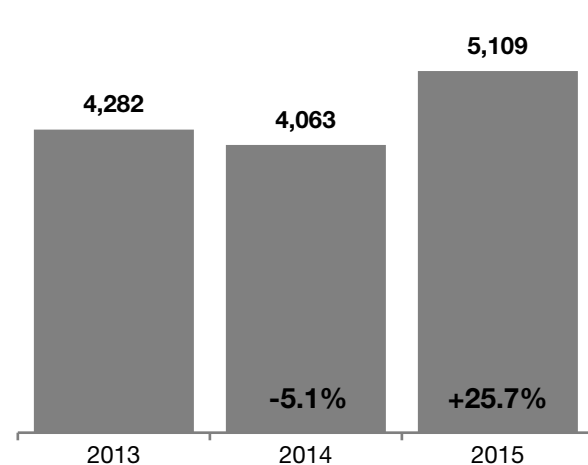


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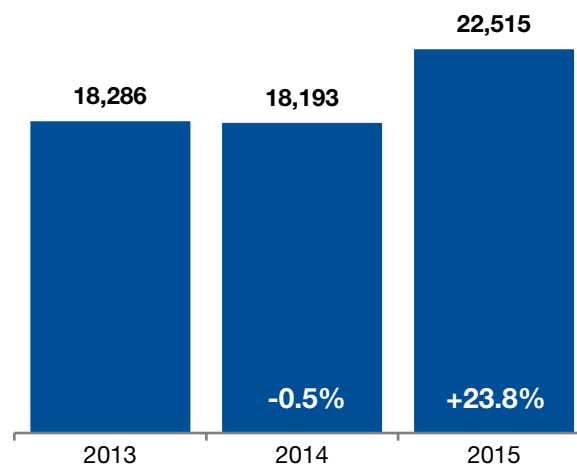
Pending Sales

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June	3,868	4,020	+3.9%
July	3,916	4,055	+3.5%
August	3,644	3,932	+7.9%
September	3,118	3,633	+16.5%
October	3,049	3,736	+22.5%
November	2,775	2,955	+6.5%
December	2,070	2,570	+24.2%
January	2,933	3,450	+17.6%
February	3,080	4,023	+30.6%
March	3,938	4,968	+26.2%
April	4,179	4,965	+18.8%
May	4,063	5,109	+25.7%
12-Month Avg	3,386	3,951	+16.7%

Historical Pending Sales Activity

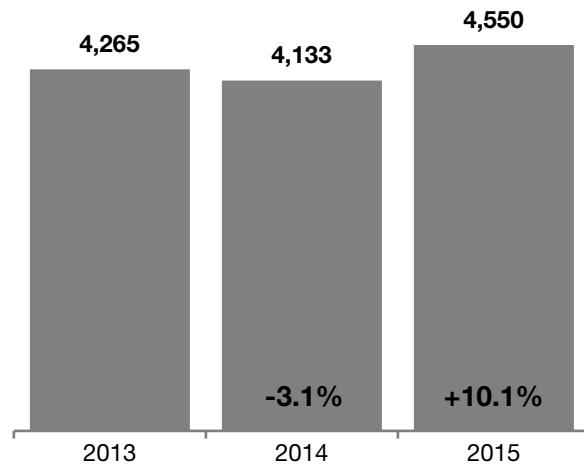


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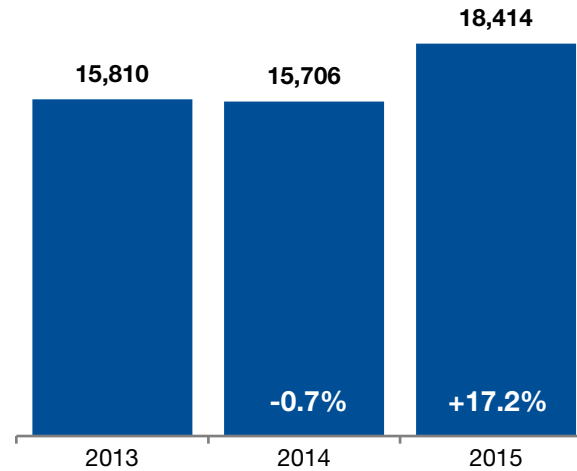
Closed Sales

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

May

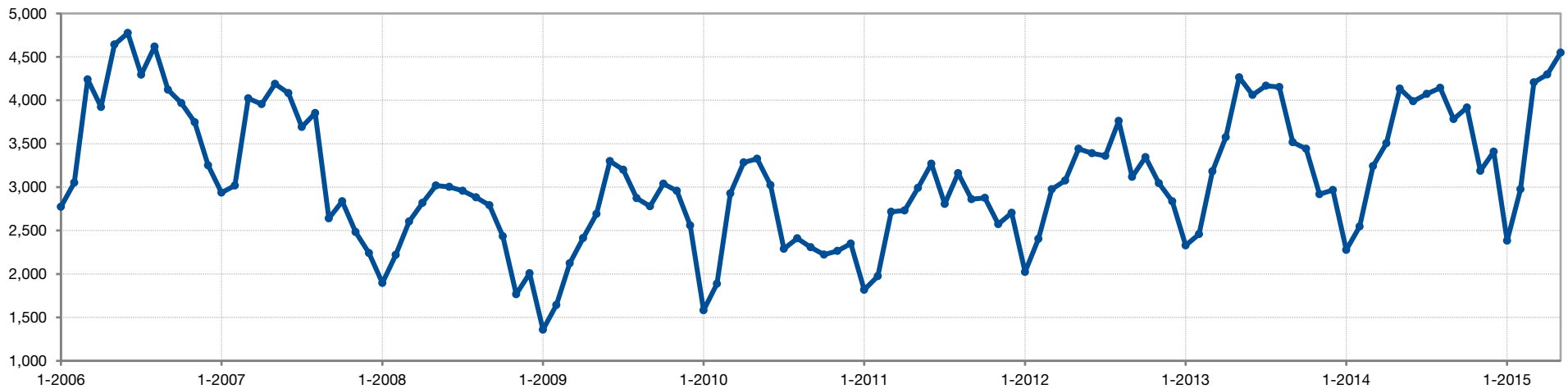


Year To Date



Month	Prior Year	Current Year	+ / -
June	4,061	3,988	-1.8%
July	4,168	4,075	-2.2%
August	4,151	4,143	-0.2%
September	3,517	3,784	+7.6%
October	3,442	3,915	+13.7%
November	2,918	3,187	+9.2%
December	2,967	3,409	+14.9%
January	2,279	2,384	+4.6%
February	2,546	2,976	+16.9%
March	3,243	4,207	+29.7%
April	3,505	4,297	+22.6%
May	4,133	4,550	+10.1%
12-Month Avg	3,411	3,743	+10.4%

Historical Closed Sales Activity

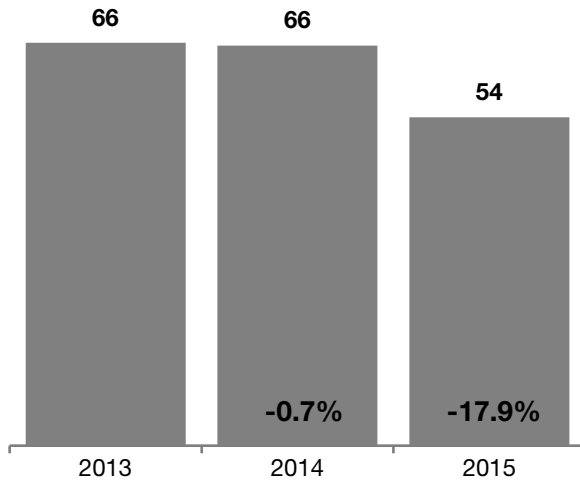


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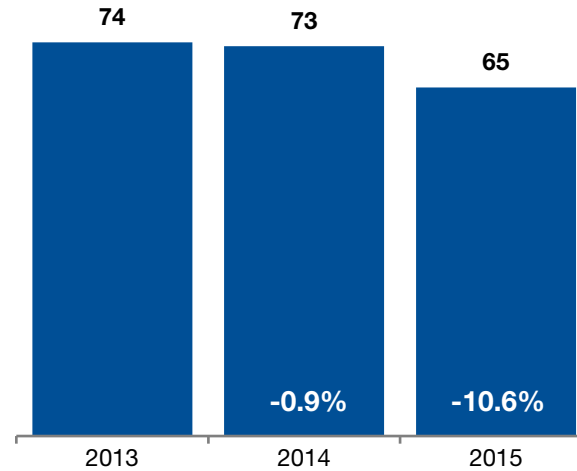
Days on Market Until Sale

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
June	57	62	+8.3%
July	59	66	+10.3%
August	60	65	+9.5%
September	60	64	+6.9%
October	63	69	+8.2%
November	65	69	+6.3%
December	69	73	+6.8%
January	78	78	-1.0%
February	80	76	-4.5%
March	76	67	-11.7%
April	71	62	-13.4%
May	66	54	-17.9%
12-Month Avg	66	66	+0.3%

Historical Days on Market Until Sale

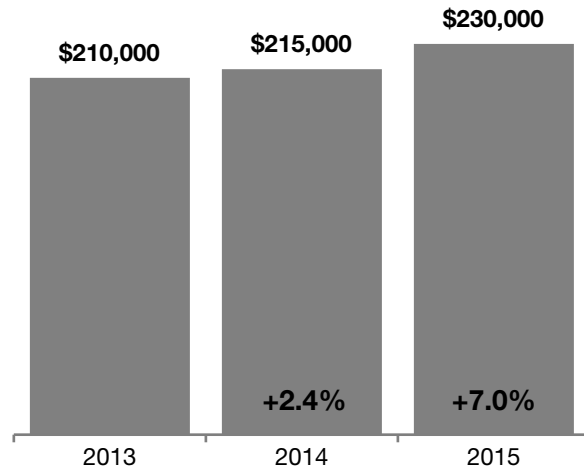


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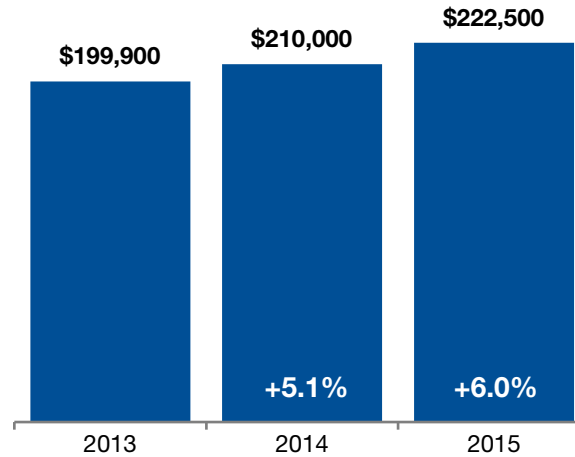
Median Sales Price

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

May



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$217,700	+5.7%
November	\$208,300	\$220,000	+5.6%
December	\$210,000	\$221,900	+5.7%
January	\$203,000	\$215,000	+5.9%
February	\$208,850	\$215,000	+2.9%
March	\$210,000	\$220,000	+4.8%
April	\$209,000	\$223,924	+7.1%
May	\$215,000	\$230,000	+7.0%
12-Month Med	\$210,000	\$220,000	+4.8%

Historical Median Sales Price

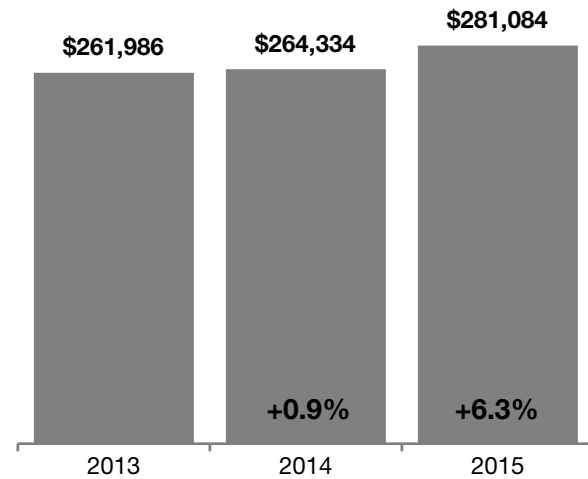


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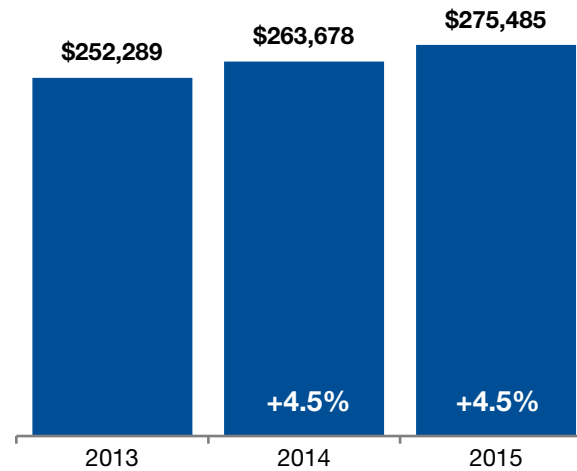
Average Sales Price

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

May

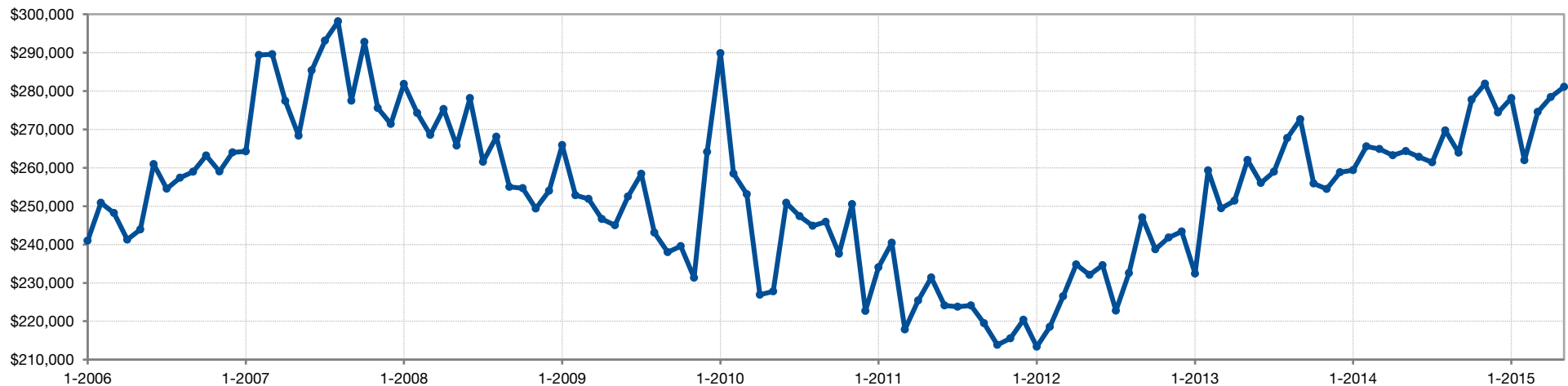


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$256,059	\$262,835	+2.6%
July	\$258,934	\$261,423	+1.0%
August	\$267,744	\$269,715	+0.7%
September	\$272,638	\$263,891	-3.2%
October	\$255,899	\$277,698	+8.5%
November	\$254,430	\$281,898	+10.8%
December	\$258,786	\$274,378	+6.0%
January	\$259,383	\$278,135	+7.2%
February	\$265,539	\$261,926	-1.4%
March	\$264,861	\$274,548	+3.7%
April	\$263,257	\$278,380	+5.7%
May	\$264,334	\$281,084	+6.3%
12-Month Avg	\$261,953	\$272,139	+3.9%

Historical Average Sales Price



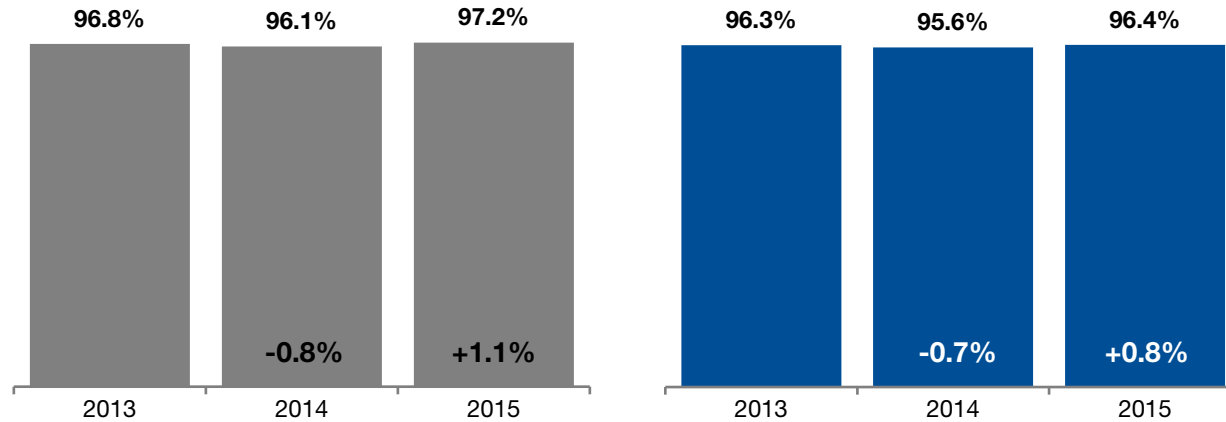
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Percent of Original List Price Received

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.

May

Year To Date



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

Historical Percent of Original List Price Received



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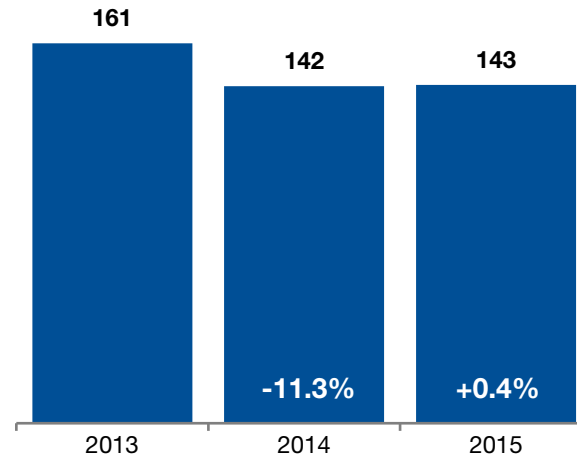
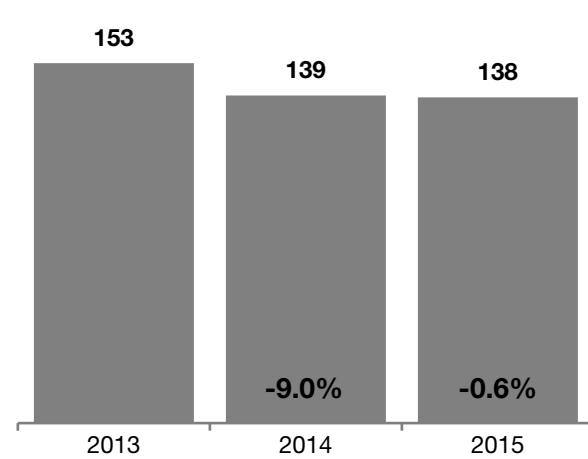
Housing Affordability Index

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.**



May

Year To Date



Month	Prior Year	Current Year	+ / -
June	143	139	-2.5%
July	143	136	-5.0%
August	140	139	-0.7%
September	145	146	+0.5%
October	148	140	-5.3%
November	145	139	-3.7%
December	146	137	-6.0%
January	151	144	-4.6%
February	155	144	-7.0%
March	147	142	-3.6%
April	141	142	+0.6%
May	139	138	-0.6%
12-Month Avg	145	141	-3.2%

Historical Housing Affordability Index

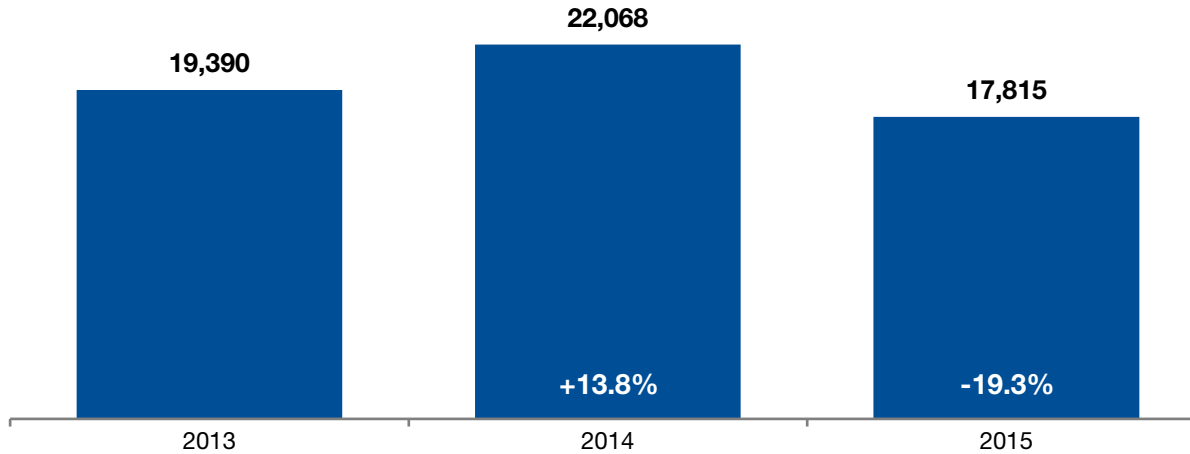


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Inventory of Homes for Sale

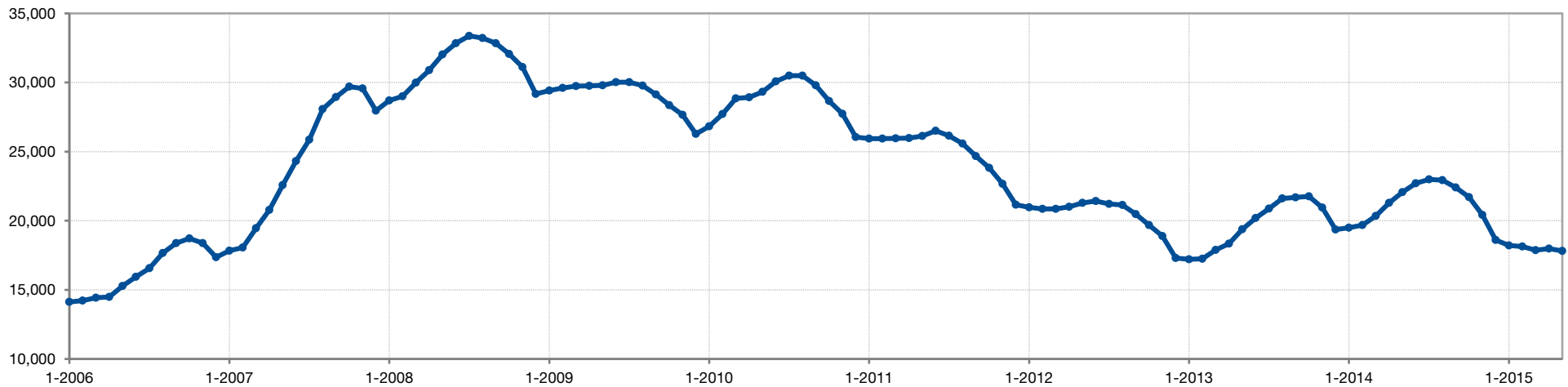
The number of properties available for sale in active status at the end of a given month.

May



Month	Prior Year	Current Year	+ / -
June	20,194	22,717	+12.5%
July	20,870	22,991	+10.2%
August	21,611	22,933	+6.1%
September	21,695	22,416	+3.3%
October	21,768	21,704	-0.3%
November	20,957	20,425	-2.5%
December	19,372	18,605	-4.0%
January	19,498	18,214	-6.6%
February	19,687	18,136	-7.9%
March	20,355	17,879	-12.2%
April	21,283	17,988	-15.5%
May	22,068	17,815	-19.3%
12-Month Avg	20,780	20,152	-3.0%

Historical Inventory of Homes for Sale

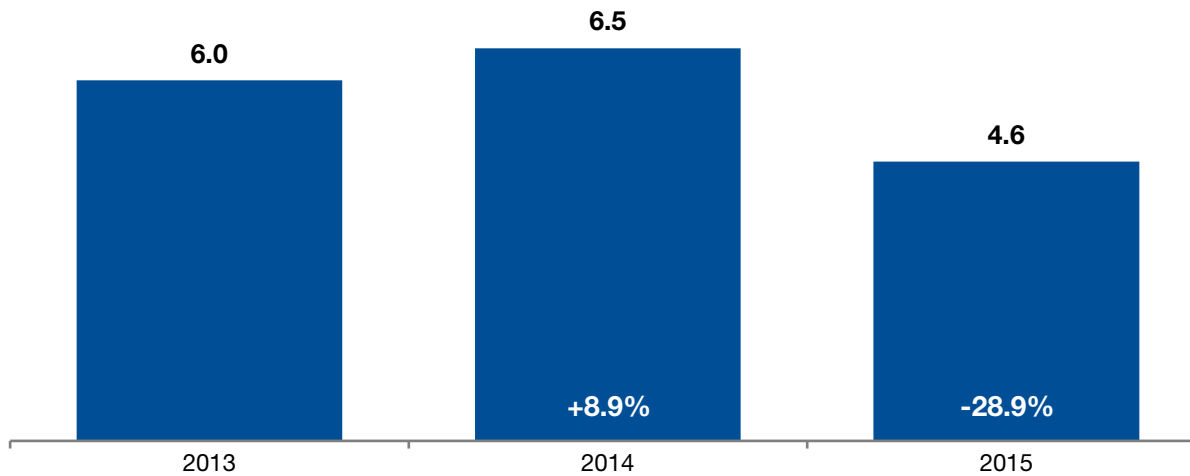


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Months Supply of Inventory

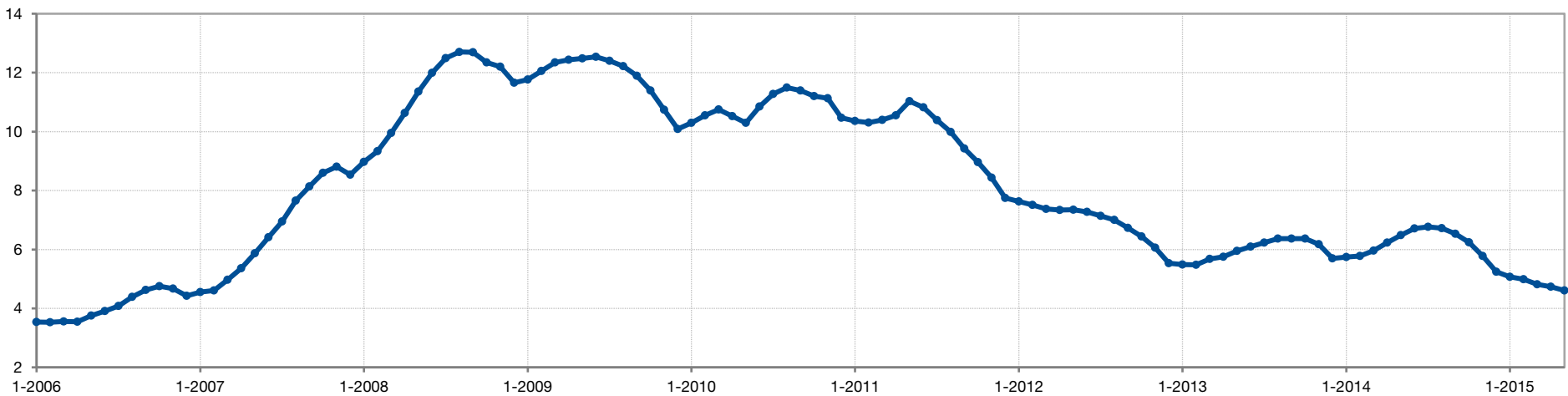
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

May



Month	Prior Year	Current Year	+ / -
June	6.1	6.7	+10.1%
July	6.2	6.8	+8.5%
August	6.4	6.7	+5.6%
September	6.4	6.5	+2.5%
October	6.4	6.2	-2.0%
November	6.2	5.8	-6.4%
December	5.7	5.2	-7.9%
January	5.7	5.1	-11.7%
February	5.8	5.0	-13.6%
March	6.0	4.8	-19.2%
April	6.2	4.7	-24.0%
May	6.5	4.6	-28.9%
12-Month Avg	6.1	5.7	-7.2%

Historical Months Supply of Inventory

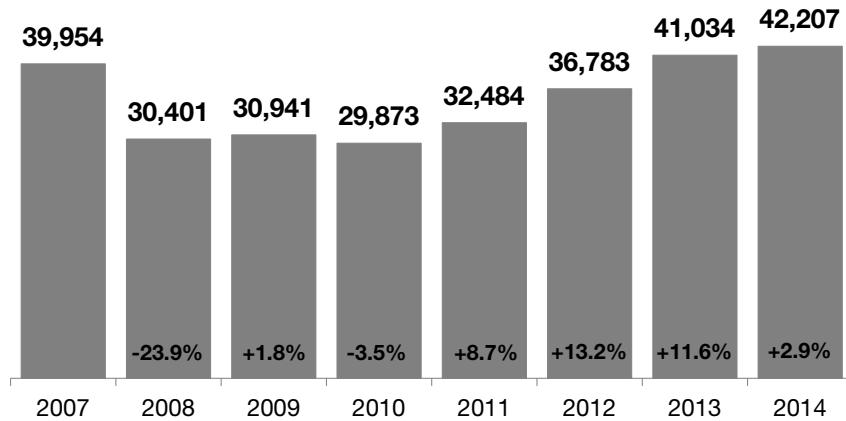


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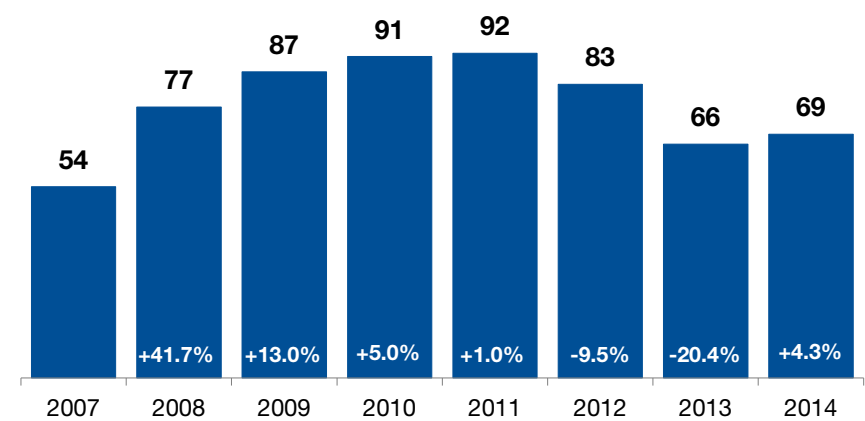
Annual Review

Historical look at key market metrics for the overall region.

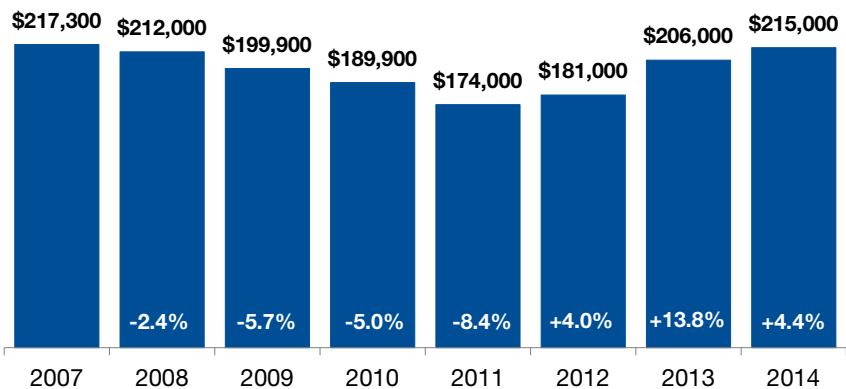
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

