

Housing Supply Overview



Utah Association
of REALTORS®

A research tool provided by the Utah Association of REALTORS®

November 2015

Overall, 2015 has been a banner year for residential real estate, so avoid the temptation toward negative thoughts if some metrics show negative trends. For the 12-month period spanning December 2014 through November 2015, Closed Sales in the state of Utah were up 15.8 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 35.0 percent.

The overall Median Sales Price was up 6.0 percent to \$227,900. The property type with the largest price gain was the Single-Family segment, where prices increased 7.1 percent to \$241,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 48 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 104 days.

Market-wide, inventory levels were down 22.1 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 21.0 percent. That amounts to 4.0 months supply for Single-Family homes and 3.1 months supply for Townhouse-Condo.

Quick Facts

+ **35.0%**

+ **16.6%**

+ **23.7%**

Price Range With
Strongest Sales:
\$300,001 to \$500,000

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

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.



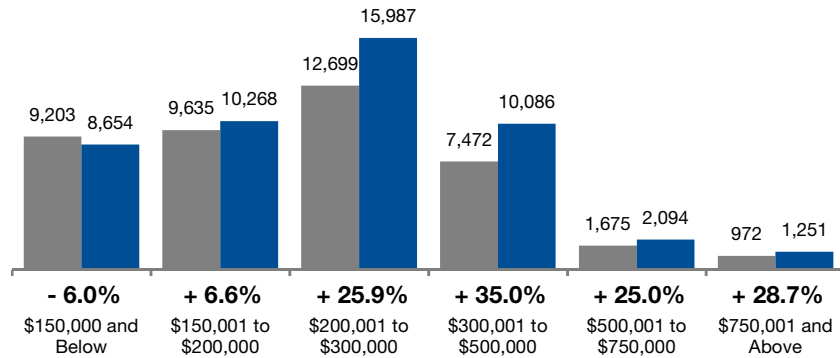
Closed Sales

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



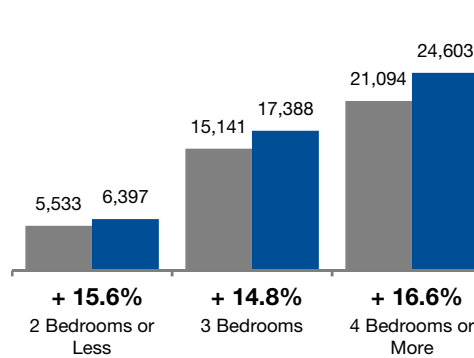
By Price Range

■ 11-2014 ■ 11-2015



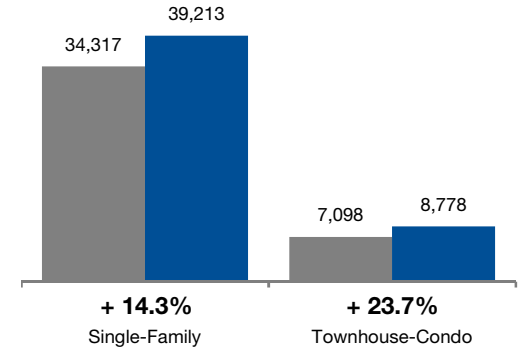
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range	11-2014	11-2015	Change
\$150,000 and Below	9,203	8,654	- 6.0%
\$150,001 to \$200,000	9,635	10,268	+ 6.6%
\$200,001 to \$300,000	12,699	15,987	+ 25.9%
\$300,001 to \$500,000	7,472	10,086	+ 35.0%
\$500,001 to \$750,000	1,675	2,094	+ 25.0%
\$750,001 and Above	972	1,251	+ 28.7%
All Price Ranges	41,768	48,388	+ 15.8%

Single-Family

11-2014	11-2015	Change	11-2014	11-2015	Change
6,128	5,362	- 12.5%	3,045	3,245	+ 6.6%
7,650	7,813	+ 2.1%	1,920	2,424	+ 26.3%
11,252	13,828	+ 22.9%	1,370	2,087	+ 52.3%
6,905	9,284	+ 34.5%	493	680	+ 37.9%
1,512	1,840	+ 21.7%	113	198	+ 75.2%
792	1,050	+ 32.6%	123	132	+ 7.3%
34,317	39,213	+ 14.3%	7,098	8,778	+ 23.7%

Townhouse-Condo

By Bedroom Count	11-2014	11-2015	Change
2 Bedrooms or Less	5,533	6,397	+ 15.6%
3 Bedrooms	15,141	17,388	+ 14.8%
4 Bedrooms or More	21,094	24,603	+ 16.6%
All Bedroom Counts	41,768	48,388	+ 15.8%

11-2014	11-2015	Change	11-2014	11-2015	Change
2,569	2,845	+ 10.7%	2,741	3,313	+ 20.9%
11,319	12,589	+ 11.2%	3,732	4,680	+ 25.4%
20,429	23,779	+ 16.4%	625	785	+ 25.6%
34,317	39,213	+ 14.3%	7,098	8,778	+ 23.7%

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

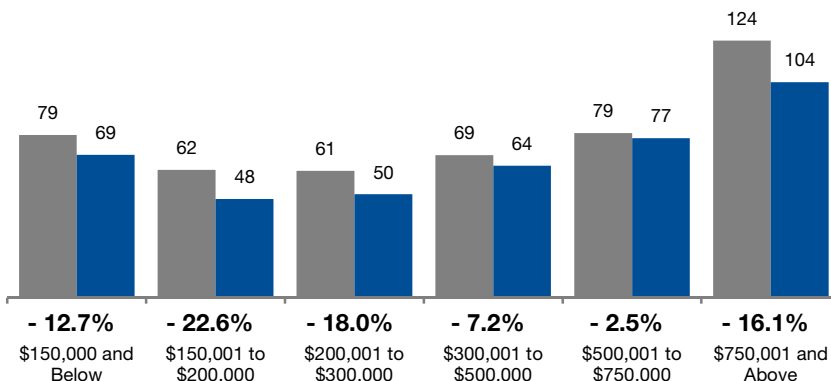
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Days on Market Until Sale

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

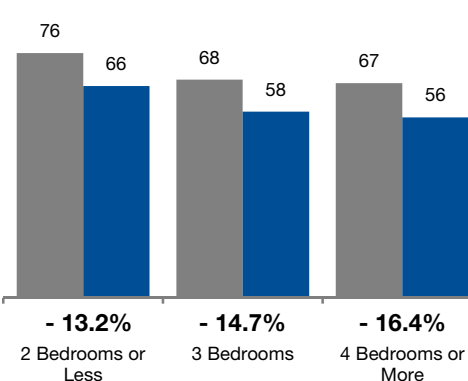
By Price Range

■ 11-2014 ■ 11-2015



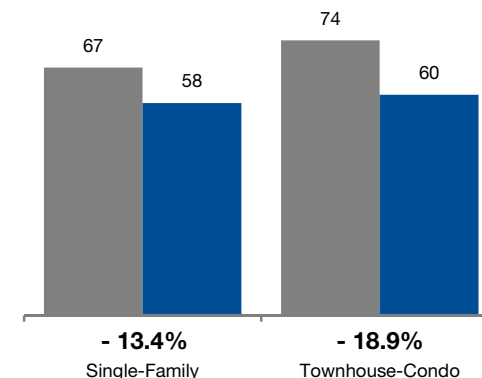
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$150,000 and Below	79	69	- 12.7%
\$150,001 to \$200,000	62	48	- 22.6%
\$200,001 to \$300,000	61	50	- 18.0%
\$300,001 to \$500,000	69	64	- 7.2%
\$500,001 to \$750,000	79	77	- 2.5%
\$750,001 and Above	124	104	- 16.1%
All Price Ranges	69	58	- 15.9%

Single-Family

	11-2014	11-2015	Change
2 Bedrooms or Less	80	74	- 7.5%
3 Bedrooms	61	47	- 23.0%
4 Bedrooms or More	60	49	- 18.3%
Single-Family	67	61	- 9.0%
Single-Family	75	74	- 1.3%
Single-Family	118	101	- 14.4%
All Single-Family	67	58	- 13.4%

Townhouse-Condo

	11-2014	11-2015	Change
Townhouse-Condo	76	60	- 21.1%
Townhouse-Condo	65	49	- 24.6%
Townhouse-Condo	67	52	- 22.4%
Townhouse-Condo	91	93	+ 2.2%
Townhouse-Condo	118	108	- 8.5%
Townhouse-Condo	169	118	- 30.2%
All Townhouse-Condo	74	60	- 18.9%

By Bedroom Count

	11-2014	11-2015	Change
2 Bedrooms or Less	76	66	- 13.2%
3 Bedrooms	68	58	- 14.7%
4 Bedrooms or More	67	56	- 16.4%
All Bedroom Counts	69	58	- 15.9%

	11-2014	11-2015	Change
2 Bedrooms or Less	71	67	- 5.6%
3 Bedrooms	67	58	- 13.4%
4 Bedrooms or More	66	56	- 15.2%
All Single-Family	67	58	- 13.4%

	11-2014	11-2015	Change
Townhouse-Condo	79	64	- 19.0%
Townhouse-Condo	70	57	- 18.6%
Townhouse-Condo	81	61	- 24.7%
All Townhouse-Condo	74	60	- 18.9%

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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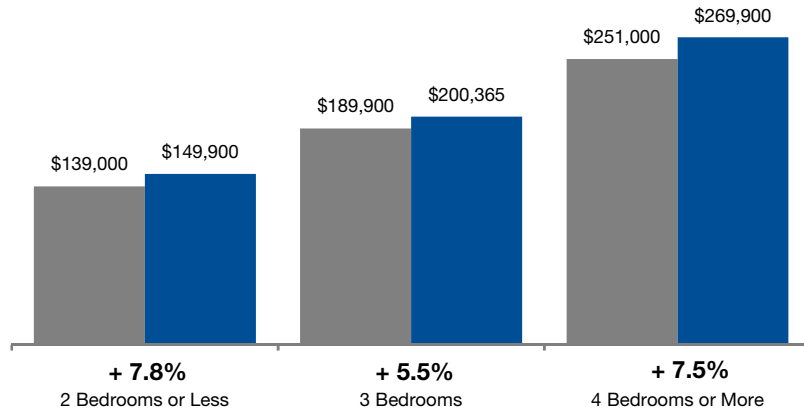
Median Sales Price

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



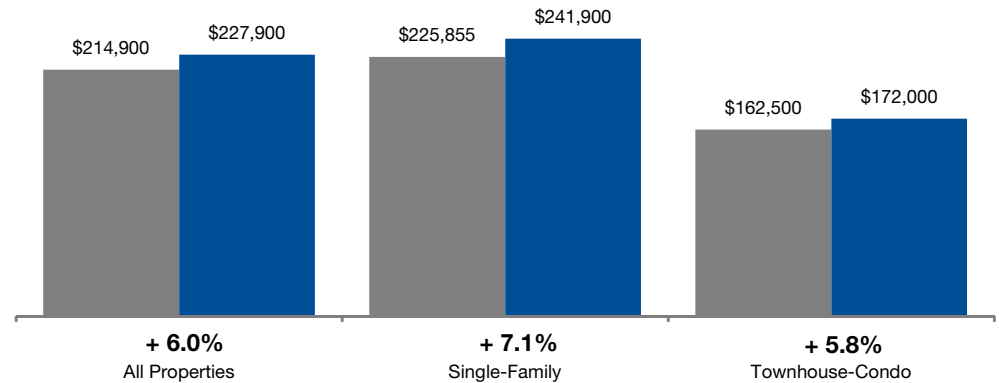
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Bedroom Count

	11-2014	11-2015	Change
2 Bedrooms or Less	\$139,000	\$149,900	+ 7.8%
3 Bedrooms	\$189,900	\$200,365	+ 5.5%
4 Bedrooms or More	\$251,000	\$269,900	+ 7.5%
All Price Ranges	\$214,900	\$227,900	+ 6.0%

Single-Family

	11-2014	11-2015	Change
2 Bedrooms or Less	\$138,000	\$152,500	+ 10.5%
3 Bedrooms	\$198,000	\$210,000	+ 6.1%
4 Bedrooms or More	\$252,000	\$270,000	+ 7.1%
All Price Ranges	\$225,855	\$241,900	+ 7.1%

Townhouse-Condo

	11-2014	11-2015	Change
2 Bedrooms or Less	\$134,500	\$141,700	+ 5.4%
3 Bedrooms	\$171,000	\$180,000	+ 5.3%
4 Bedrooms or More	\$222,000	\$231,495	+ 4.3%
All Price Ranges	\$162,500	\$172,000	+ 5.8%

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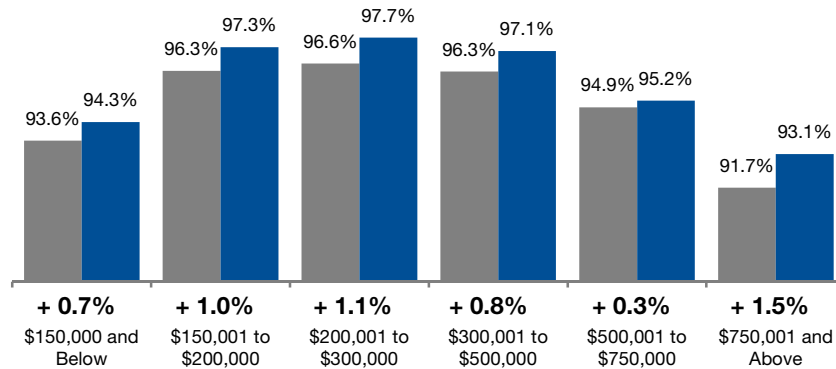
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Percent of Original List Price Received

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.

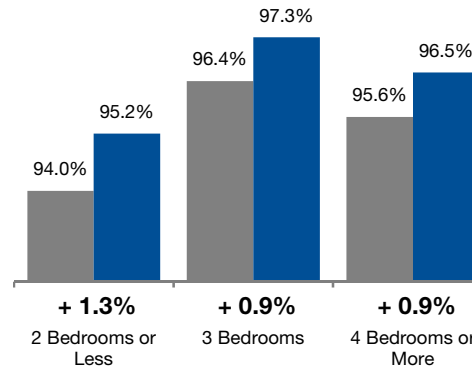
By Price Range

■ 11-2014 ■ 11-2015



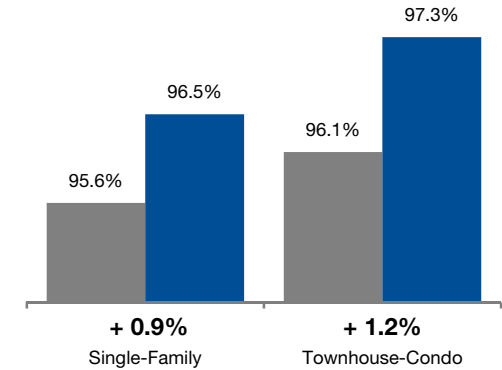
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range	11-2014	11-2015	Change
\$150,000 and Below	93.6%	94.3%	+ 0.7%
\$150,001 to \$200,000	96.3%	97.3%	+ 1.0%
\$200,001 to \$300,000	96.6%	97.7%	+ 1.1%
\$300,001 to \$500,000	96.3%	97.1%	+ 0.8%
\$500,001 to \$750,000	94.9%	95.2%	+ 0.3%
\$750,001 and Above	91.7%	93.1%	+ 1.5%
All Price Ranges	95.6%	96.6%	+ 1.0%

Single-Family

11-2014	11-2015	Change
92.9%	93.4%	+ 0.5%
96.2%	97.1%	+ 0.9%
96.4%	97.4%	+ 1.0%
96.3%	97.1%	+ 0.8%
94.7%	94.9%	+ 0.2%
91.3%	92.6%	+ 1.4%
95.6%	96.5%	+ 0.9%

Townhouse-Condo

11-2014	11-2015	Change
94.9%	95.9%	+ 1.1%
96.8%	97.7%	+ 0.9%
98.3%	99.2%	+ 0.9%
95.7%	97.5%	+ 1.9%
94.8%	96.3%	+ 1.6%
93.6%	95.4%	+ 1.9%
96.1%	97.3%	+ 1.2%

By Bedroom Count	11-2014	11-2015	Change
2 Bedrooms or Less	94.0%	95.2%	+ 1.3%
3 Bedrooms	96.4%	97.3%	+ 0.9%
4 Bedrooms or More	95.6%	96.5%	+ 0.9%
All Bedroom Counts	95.6%	96.6%	+ 1.0%

11-2014	11-2015	Change
93.2%	94.5%	+ 1.4%
96.1%	96.9%	+ 0.8%
95.6%	96.5%	+ 0.9%
95.6%	96.5%	+ 0.9%

11-2014	11-2015	Change
94.7%	95.8%	+ 1.2%
97.3%	98.4%	+ 1.1%
95.5%	97.1%	+ 1.7%
96.1%	97.3%	+ 1.2%

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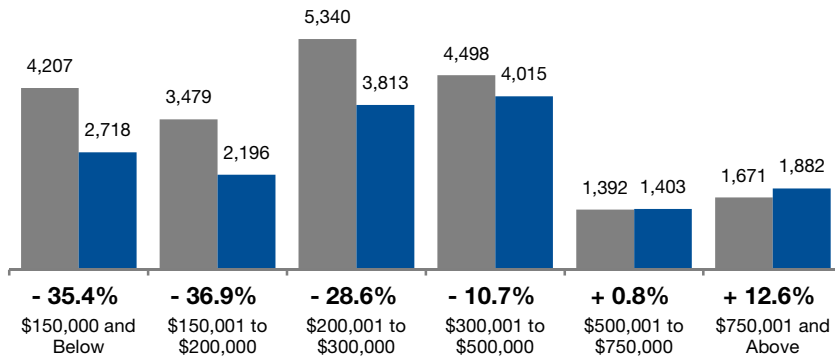
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Inventory of Homes for Sale

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

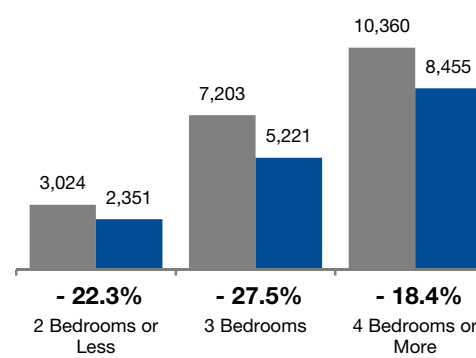
By Price Range

■ 11-2014 ■ 11-2015



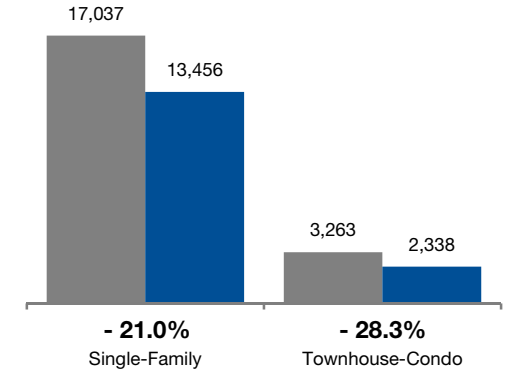
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range	11-2014	11-2015	Change
\$150,000 and Below	4,207	2,718	- 35.4%
\$150,001 to \$200,000	3,479	2,196	- 36.9%
\$200,001 to \$300,000	5,340	3,813	- 28.6%
\$300,001 to \$500,000	4,498	4,015	- 10.7%
\$500,001 to \$750,000	1,392	1,403	+ 0.8%
\$750,001 and Above	1,671	1,882	+ 12.6%
All Price Ranges	20,587	16,027	- 22.1%

Single-Family

11-2014	11-2015	Change	11-2014	11-2015	Change
2,857	1,886	- 34.0%	1,318	828	- 37.2%
2,709	1,758	- 35.1%	760	433	- 43.0%
4,682	3,247	- 30.6%	630	553	- 12.2%
4,144	3,760	- 9.3%	297	218	- 26.6%
1,260	1,265	+ 0.4%	99	92	- 7.1%
1,385	1,540	+ 11.2%	159	214	+ 34.6%
17,037	13,456	- 21.0%	3,263	2,338	- 28.3%

Townhouse-Condo

By Bedroom Count	11-2014	11-2015	Change
2 Bedrooms or Less	3,024	2,351	- 22.3%
3 Bedrooms	7,203	5,221	- 27.5%
4 Bedrooms or More	10,360	8,455	- 18.4%
All Bedroom Counts	20,587	16,027	- 22.1%

11-2014	11-2015	Change	11-2014	11-2015	Change
1,482	1,219	- 17.7%	1,387	1,027	- 26.0%
5,543	4,094	- 26.1%	1,565	1,044	- 33.3%
10,012	8,143	- 18.7%	311	267	- 14.1%
17,037	13,456	- 21.0%	3,263	2,338	- 28.3%

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

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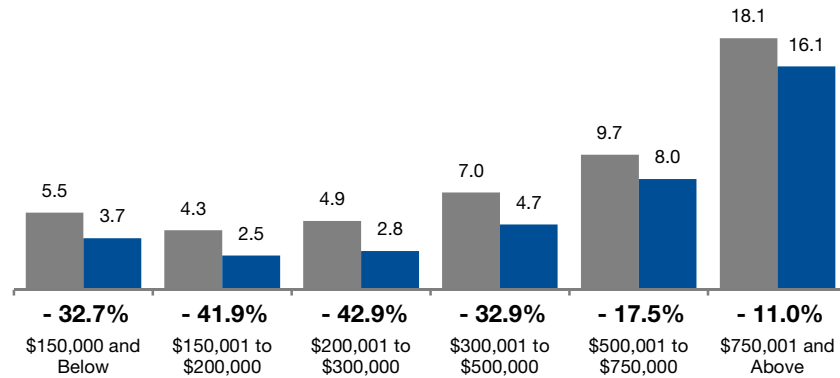
Months Supply of Inventory

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.



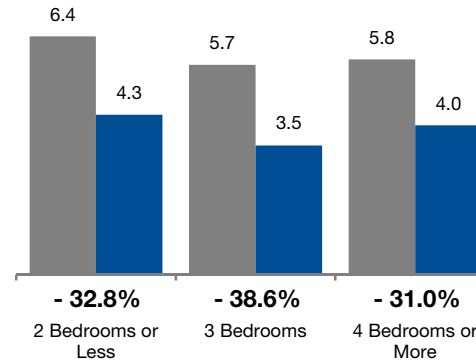
By Price Range

■ 11-2014 ■ 11-2015



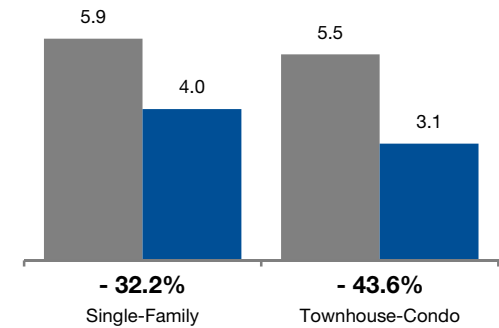
By Bedroom Count

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$150,000 and Below	5.5	3.7	- 32.7%
\$150,001 to \$200,000	4.3	2.5	- 41.9%
\$200,001 to \$300,000	4.9	2.8	- 42.9%
\$300,001 to \$500,000	7.0	4.7	- 32.9%
\$500,001 to \$750,000	9.7	8.0	- 17.5%
\$750,001 and Above	18.1	16.1	- 11.0%
All Price Ranges	5.8	3.9	- 32.8%

Single-Family

	11-2014	11-2015	Change
\$150,000 and Below	5.6	4.2	- 25.0%
\$150,001 to \$200,000	4.2	2.6	- 38.1%
\$200,001 to \$300,000	4.9	2.7	- 44.9%
\$300,001 to \$500,000	7.0	4.8	- 31.4%
\$500,001 to \$750,000	9.8	8.2	- 16.3%
\$750,001 and Above	18.9	15.8	- 16.4%
All Price Ranges	5.9	4.0	- 32.2%

Townhouse-Condo

	11-2014	11-2015	Change
\$150,000 and Below	5.3	3.0	- 43.4%
\$150,001 to \$200,000	4.6	2.0	- 56.5%
\$200,001 to \$300,000	5.4	3.1	- 42.6%
\$300,001 to \$500,000	6.7	3.8	- 43.3%
\$500,001 to \$750,000	9.4	5.4	- 42.6%
\$750,001 and Above	13.7	16.6	+ 21.2%
All Price Ranges	5.5	3.1	- 43.6%

By Bedroom Count

	11-2014	11-2015	Change
2 Bedrooms or Less	6.4	4.3	- 32.8%
3 Bedrooms	5.7	3.5	- 38.6%
4 Bedrooms or More	5.8	4.0	- 31.0%
All Bedroom Counts	5.8	3.9	- 32.8%

	11-2014	11-2015	Change
2 Bedrooms or Less	6.8	5.0	- 26.5%
3 Bedrooms	5.8	3.8	- 34.5%
4 Bedrooms or More	5.8	4.0	- 31.0%
All Bedroom Counts	5.9	4.0	- 32.2%

	11-2014	11-2015	Change
2 Bedrooms or Less	6.0	3.6	- 40.0%
3 Bedrooms	5.0	2.6	- 48.0%
4 Bedrooms or More	5.9	4.0	- 32.2%
All Bedroom Counts	5.5	3.1	- 43.6%

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