

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



Utah Association  
of REALTORS®

## October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings in the state of Utah decreased 9.3 percent to 5,068. Pending Sales were up 8.6 percent to 4,053. Inventory levels fell 21.7 percent to 17,101 units.

Prices continued to gain traction. The Median Sales Price increased 5.6 percent to \$229,900. Days on Market was down 24.6 percent to 52 days. Sellers were encouraged as Months Supply of Inventory was down 34.9 percent to 4.1 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

## Quick Facts

**- 0.9%**

**+ 5.6%**

**- 21.7%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Annual Review	13

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.



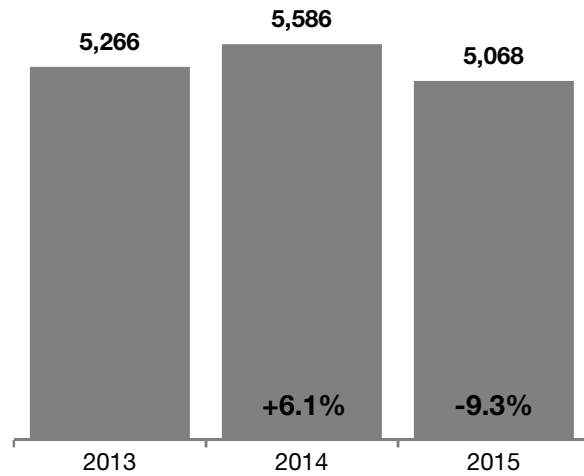
Key Metrics	Historical Sparklines	10-2014	10-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		5,586	<b>5,068</b>	- 9.3%	59,323	<b>59,981</b>	+ 1.1%
<b>Pending Sales</b>		3,732	<b>4,053</b>	+ 8.6%	37,558	<b>44,428</b>	+ 18.3%
<b>Closed Sales</b>		3,917	<b>3,883</b>	- 0.9%	35,618	<b>41,798</b>	+ 17.4%
<b>Days on Market Until Sale</b>		69	<b>52</b>	- 24.6%	69	<b>57</b>	- 17.4%
<b>Median Sales Price</b>		\$217,700	<b>\$229,900</b>	+ 5.6%	\$214,005	<b>\$227,900</b>	+ 6.5%
<b>Average Sales Price</b>		\$277,879	<b>\$293,238</b>	+ 5.5%	\$265,589	<b>\$281,235</b>	+ 5.9%
<b>Percent of Original List Price Received</b>		95.6%	<b>96.5%</b>	+ 0.9%	95.7%	<b>96.8%</b>	+ 1.1%
<b>Housing Affordability Index</b>		140	<b>134</b>	- 4.3%	143	<b>135</b>	- 5.6%
<b>Inventory of Homes for Sale</b>		21,827	<b>17,101</b>	- 21.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.3	<b>4.1</b>	- 34.9%	--	--	--

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 Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

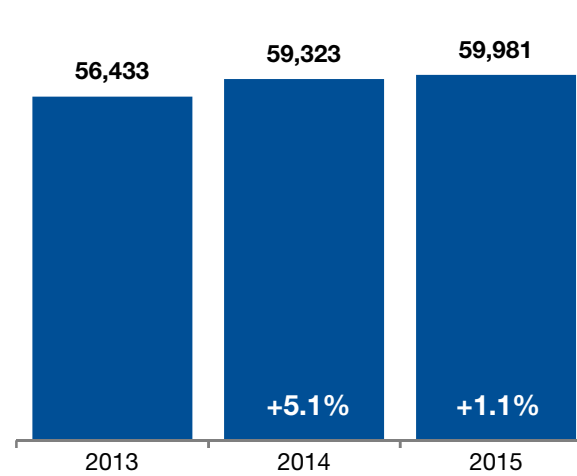
# New Listings

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	3,977	3,714	-6.6%
December	2,896	3,223	+11.3%
January	5,060	5,000	-1.2%
February	4,886	5,407	+10.7%
March	6,404	6,503	+1.5%
April	6,762	6,688	-1.1%
May	6,585	6,530	-0.8%
June	6,448	6,620	+2.7%
July	6,280	6,399	+1.9%
August	5,922	6,117	+3.3%
September	5,390	5,649	+4.8%
October	5,586	5,068	-9.3%
<b>12-Month Avg</b>	<b>5,516</b>	<b>5,577</b>	<b>+1.1%</b>

## Historical New Listing Activity

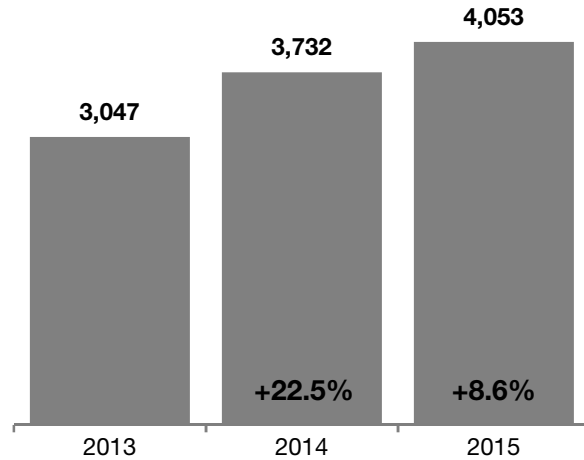


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

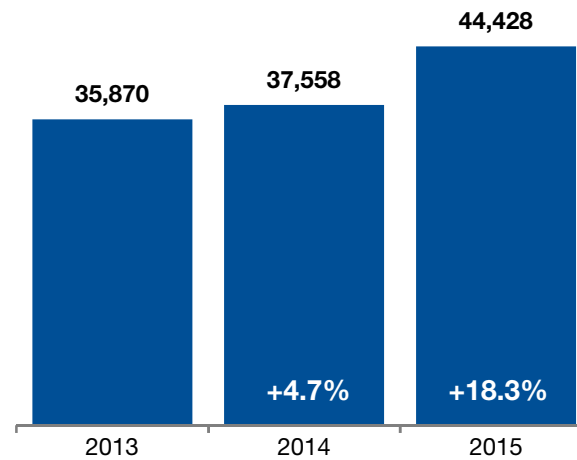
# Pending Sales

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	2,775	2,966	+6.9%
December	2,067	2,571	+24.4%
January	2,932	3,474	+18.5%
February	3,079	4,005	+30.1%
March	3,935	4,944	+25.6%
April	4,180	4,905	+17.3%
May	4,067	4,919	+20.9%
June	4,013	4,816	+20.0%
July	4,054	4,667	+15.1%
August	3,932	4,522	+15.0%
September	3,634	4,123	+13.5%
October	3,732	4,053	+8.6%
<b>12-Month Avg</b>	<b>3,533</b>	<b>4,164</b>	<b>+17.8%</b>

## Historical Pending Sales Activity

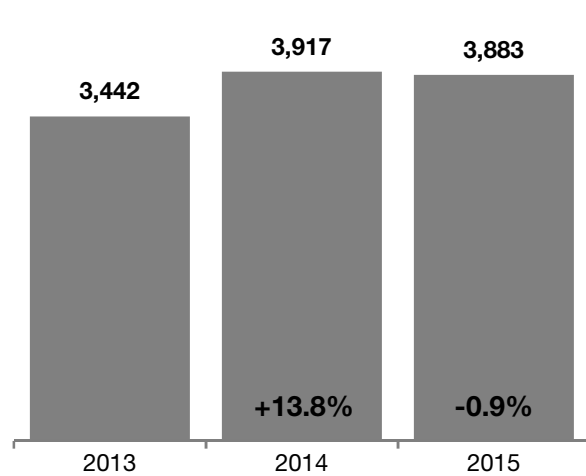


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

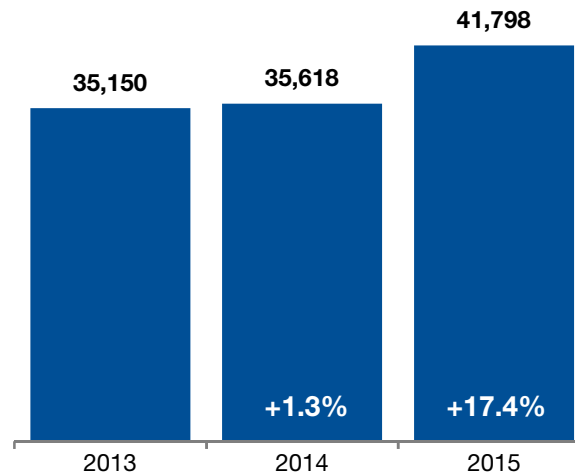
# Closed Sales

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	2,917	3,189	+9.3%
December	2,966	3,412	+15.0%
January	2,280	2,386	+4.6%
February	2,547	2,983	+17.1%
March	3,241	4,226	+30.4%
April	3,504	4,359	+24.4%
May	4,137	4,656	+12.5%
June	3,985	5,134	+28.8%
July	4,078	5,125	+25.7%
August	4,145	4,632	+11.7%
September	3,784	4,414	+16.6%
October	3,917	3,883	-0.9%
<b>12-Month Avg</b>	<b>3,458</b>	<b>4,033</b>	<b>+16.3%</b>

## Historical Closed Sales Activity

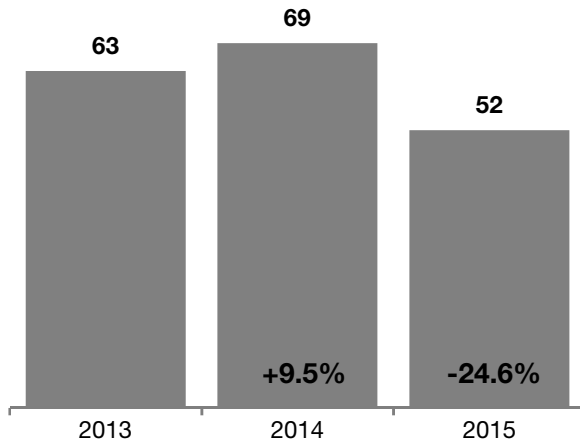


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

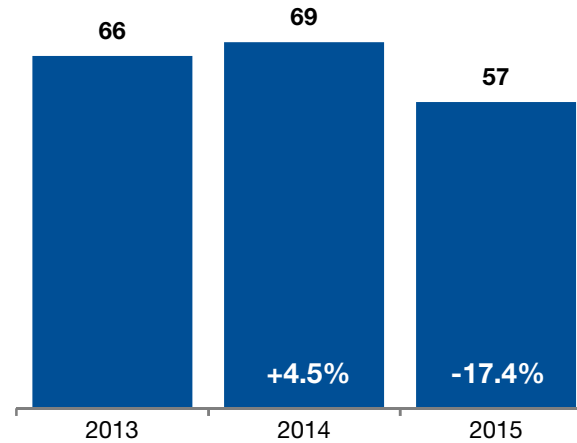
# Days on Market Until Sale

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	65	69	+6.2%
December	69	73	+5.8%
January	78	78	0.0%
February	80	76	-5.0%
March	76	67	-11.8%
April	71	62	-12.7%
May	66	54	-18.2%
June	62	53	-14.5%
July	66	49	-25.8%
August	65	50	-23.1%
September	64	52	-18.8%
October	69	52	-24.6%
<b>12-Month Avg</b>	<b>68</b>	<b>59</b>	<b>-13.2%</b>

## Historical Days on Market Until Sale

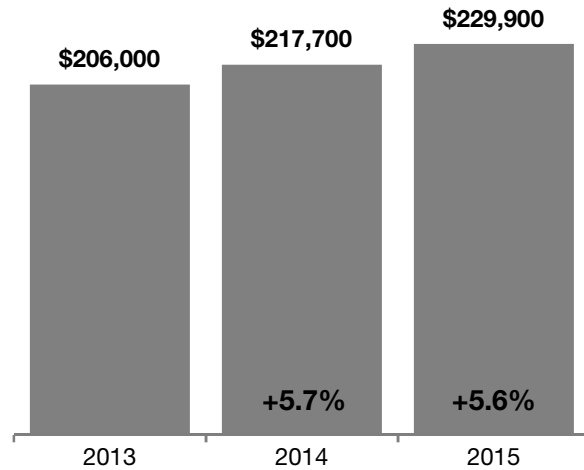


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

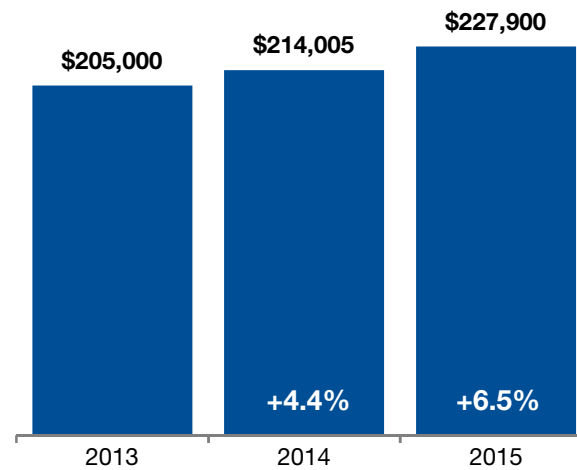
# Median Sales Price

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$208,400	\$220,000	+5.6%
December	\$210,000	\$222,000	+5.7%
January	\$203,000	\$215,000	+5.9%
February	\$209,000	\$215,000	+2.9%
March	\$210,000	\$220,000	+4.8%
April	\$209,000	\$223,900	+7.1%
May	\$215,000	\$230,000	+7.0%
June	\$215,000	\$236,000	+9.8%
July	\$219,000	\$233,000	+6.4%
August	\$220,000	\$228,515	+3.9%
September	\$210,000	\$230,000	+9.5%
October	\$217,700	\$229,900	+5.6%
<b>12-Month Med</b>	<b>\$213,200</b>	<b>\$226,805</b>	<b>+6.4%</b>

## Historical Median Sales Price

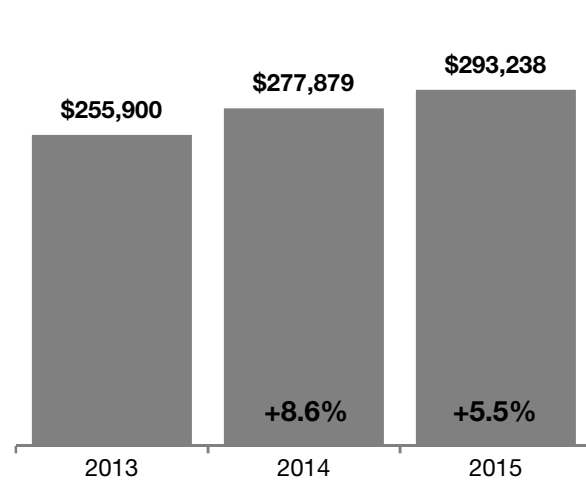


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

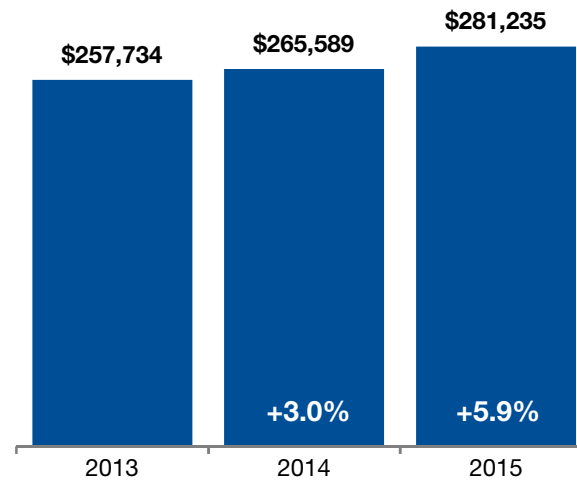
# Average Sales Price

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

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$254,480	\$281,811	+10.7%
December	\$258,795	\$274,612	+6.1%
January	\$259,370	\$278,348	+7.3%
February	\$265,960	\$262,099	-1.5%
March	\$264,436	\$274,608	+3.8%
April	\$263,331	\$277,683	+5.5%
May	\$264,307	\$281,199	+6.4%
June	\$262,812	\$287,550	+9.4%
July	\$261,325	\$285,271	+9.2%
August	\$269,619	\$281,860	+4.5%
September	\$263,954	\$282,318	+7.0%
October	\$277,879	\$293,238	+5.5%
12-Month Avg	\$264,326	\$280,807	+6.2%

## Historical Average Sales Price



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 Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

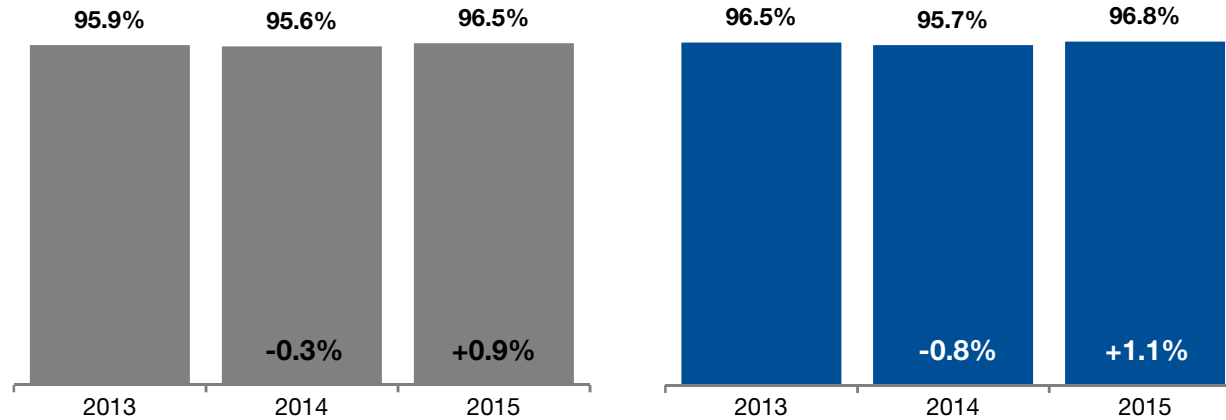


# Percent of Original List Price Received

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.

## October

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	+0.6%
March	95.6%	96.3%	+0.7%
April	95.8%	96.9%	+1.1%
May	96.1%	97.2%	+1.1%
June	96.3%	97.4%	+1.1%
July	95.8%	97.3%	+1.6%
August	95.8%	97.1%	+1.4%
September	95.4%	96.8%	+1.5%
October	95.6%	96.5%	+0.9%
<b>12-Month Avg</b>	<b>95.7%</b>	<b>96.6%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received

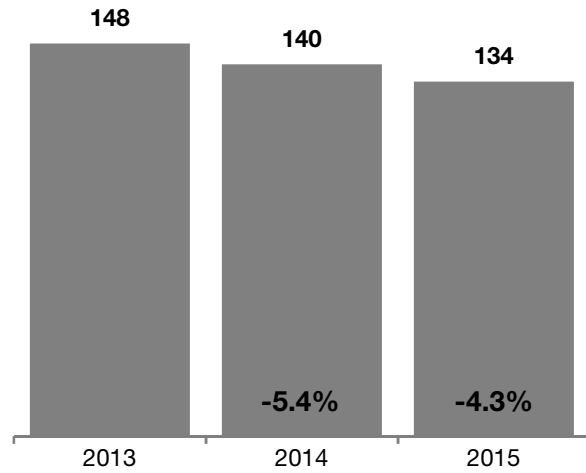


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

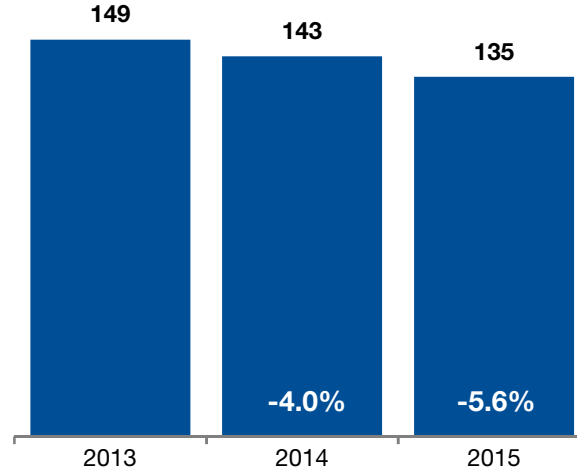
# Housing Affordability Index

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.**

## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	145	139	-4.1%
December	146	137	-6.2%
January	151	144	-4.6%
February	155	144	-7.1%
March	147	142	-3.4%
April	141	142	+0.7%
May	139	138	-0.7%
June	139	133	-4.3%
July	136	136	0.0%
August	139	139	0.0%
September	146	136	-6.8%
October	140	134	-4.3%
<b>12-Month Avg</b>	<b>144</b>	<b>139</b>	<b>-3.5%</b>

## Historical Housing Affordability Index

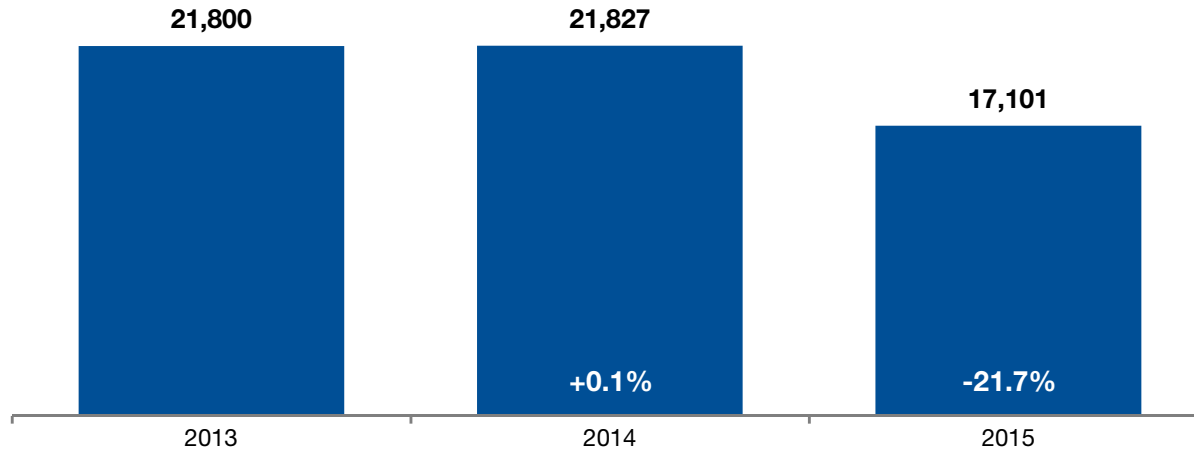


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

# Inventory of Homes for Sale

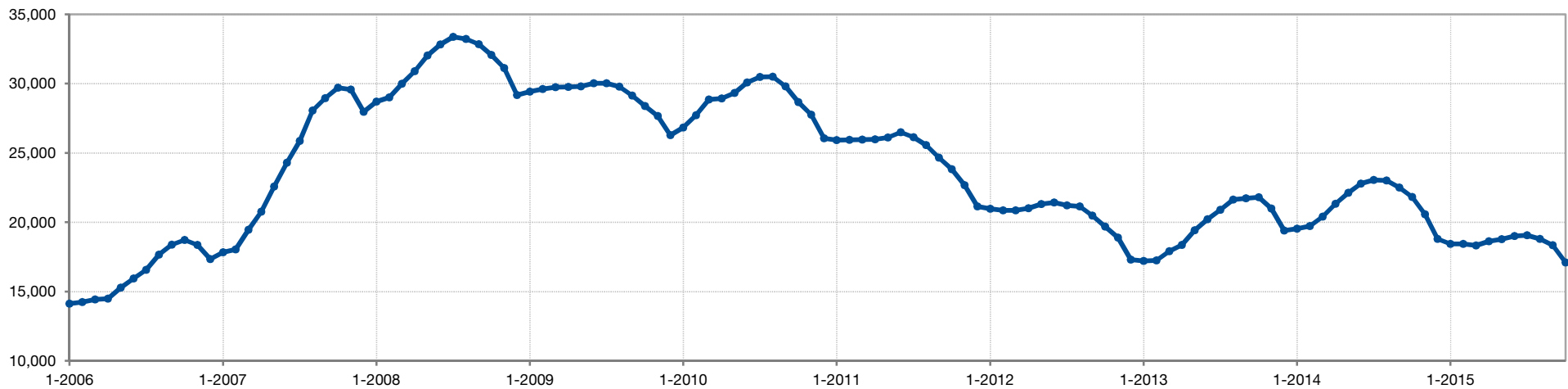
The number of properties available for sale in active status at the end of a given month.

## October



Month	Prior Year	Current Year	+ / -
November	20,986	20,579	-1.9%
December	19,401	18,789	-3.2%
January	19,535	18,442	-5.6%
February	19,722	18,436	-6.5%
March	20,399	18,332	-10.1%
April	21,330	18,622	-12.7%
May	22,119	18,785	-15.1%
June	22,776	18,998	-16.6%
July	23,055	19,068	-17.3%
August	23,016	18,797	-18.3%
September	22,508	18,337	-18.5%
October	21,827	17,101	-21.7%
12-Month Avg	21,390	18,691	-12.3%

## Historical Inventory of Homes for Sale

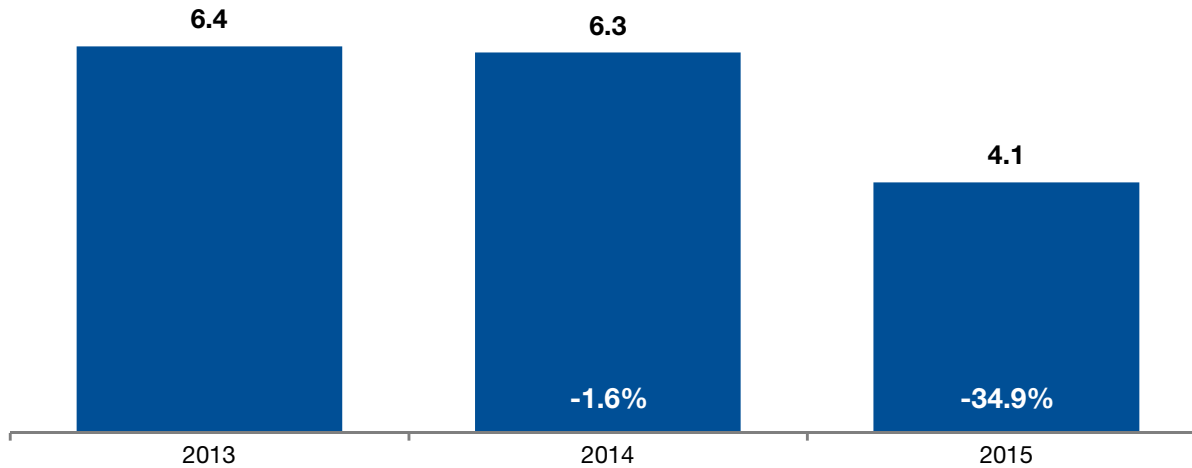


This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

# 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.

## October



Month	Prior Year	Current Year	+ / -
November	6.2	5.8	-6.5%
December	5.7	5.3	-7.0%
January	5.8	5.1	-12.1%
February	5.8	5.1	-12.1%
March	6.0	4.9	-18.3%
April	6.2	4.9	-21.0%
May	6.5	4.9	-24.6%
June	6.7	4.8	-28.4%
July	6.8	4.8	-29.4%
August	6.8	4.6	-32.4%
September	6.6	4.5	-31.8%
October	6.3	4.1	-34.9%
12-Month Avg	6.3	4.9	-22.2%

## Historical Months Supply of Inventory



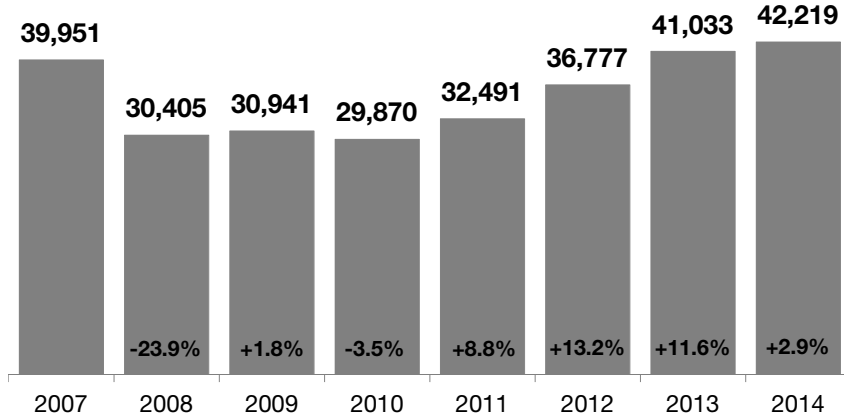
This report includes data from the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.

# Annual Review

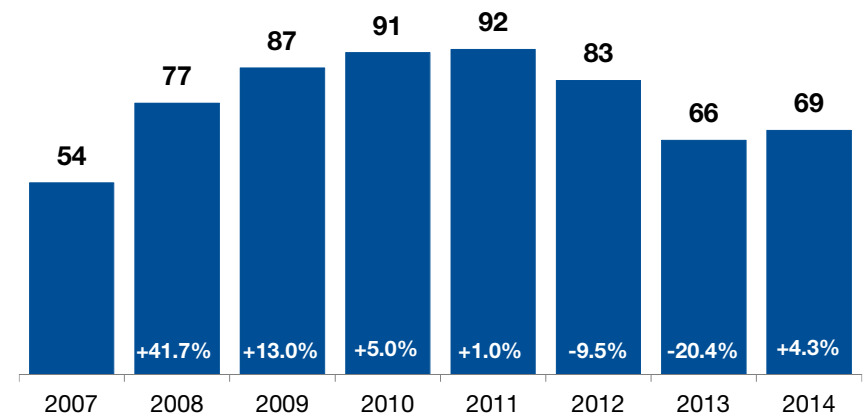
Historical look at key market metrics for the overall region.



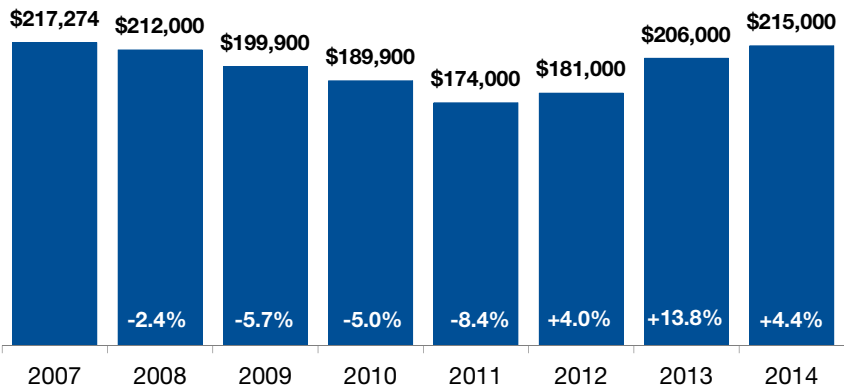
## Closed Sales



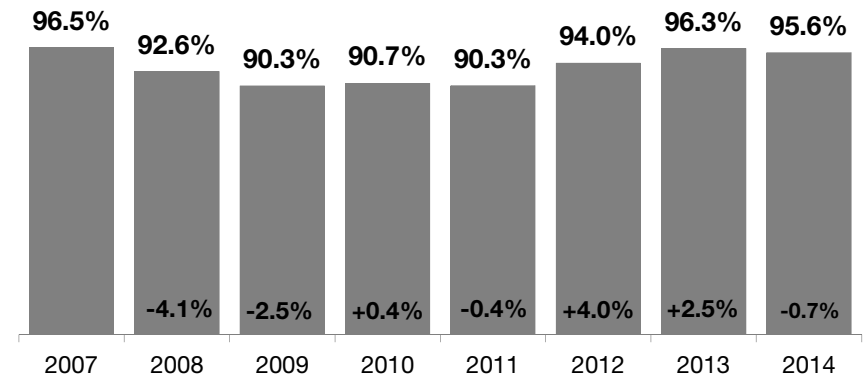
## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received



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 Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.