

Housing Supply Overview

This research report is provided by the Utah Association of REALTORS® and includes data from the Wasatch Front Regional MLS, Iron County MLS, Washington County MLS and Park City MLS



Utah Association
of REALTORS®

February 2016

Inventory is the primary need as we work our way into 2016. The total months of supply in many housing categories and price ranges is too low to sustain a balanced market. For the 12-month period spanning March 2015 through February 2016, Closed Sales in the state of Utah were up 14.6 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 35.6 percent.

The overall Median Sales Price was up 6.5 percent to \$230,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.0 percent to \$245,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 44 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 108 days.

Market-wide, inventory levels were down 28.1 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 27.6 percent. That amounts to 3.0 months supply for Single-Family homes and 2.4 months supply for Townhouse-Condo.

Quick Facts

+ 35.6%

+ 16.5%

+ 20.6%

Price Range With the
Strongest Sales:

\$300,001 to \$500,000

Bedroom Count With the
Strongest Sales:

2 Bedrooms or Less

Bedroom Count With the
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 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 and the Park City Multiple Listing Service.

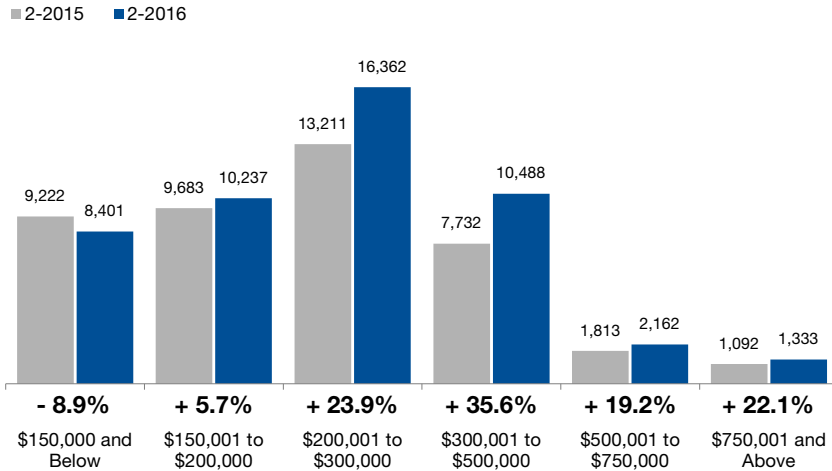


Closed Sales

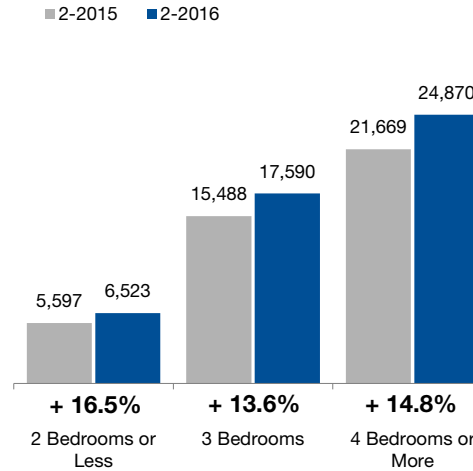
A count of the actual sales that have closed.
Based on a rolling 12-month total.



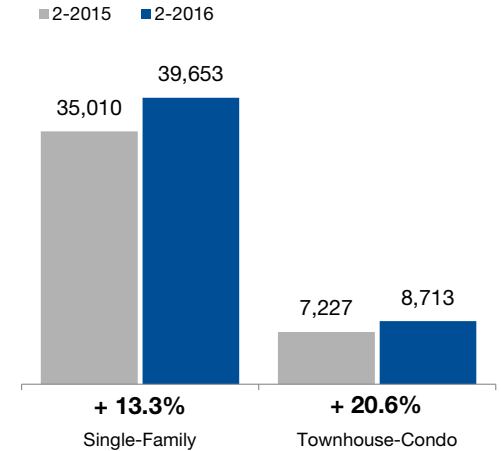
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2015	2-2016	Change
\$150,000 and Below	9,222	8,401	- 8.9%
\$150,001 to \$200,000	9,683	10,237	+ 5.7%
\$200,001 to \$300,000	13,211	16,362	+ 23.9%
\$300,001 to \$500,000	7,732	10,488	+ 35.6%
\$500,001 to \$750,000	1,813	2,162	+ 19.2%
\$750,001 and Above	1,092	1,333	+ 22.1%
All Price Ranges	42,754	48,983	+ 14.6%

Single-Family

2-2015	2-2016	Change
6,067	5,069	- 16.4%
7,683	7,750	+ 0.9%
11,645	14,129	+ 21.3%
7,107	9,669	+ 36.0%
1,611	1,904	+ 18.2%
896	1,132	+ 26.3%
35,010	39,653	+ 13.3%

Townhouse-Condo

2-2015	2-2016	Change
2,951	3,118	+ 5.7%
1,963	2,441	+ 24.4%
1,487	2,144	+ 44.2%
539	681	+ 26.3%
143	194	+ 35.7%
144	135	- 6.3%
7,227	8,713	+ 20.6%

By Bedroom Count

2-2015	2-2016	Change
5,597	6,523	+ 16.5%
15,488	17,590	+ 13.6%
21,669	24,870	+ 14.8%
42,754	48,983	+ 14.6%

2-2015	2-2016	Change
2,509	2,927	+ 16.7%
11,530	12,686	+ 10.0%
20,971	24,040	+ 14.6%
35,010	39,653	+ 13.3%

2-2015	2-2016	Change
2,794	3,253	+ 16.4%
3,786	4,687	+ 23.8%
647	773	+ 19.5%
7,227	8,713	+ 20.6%

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

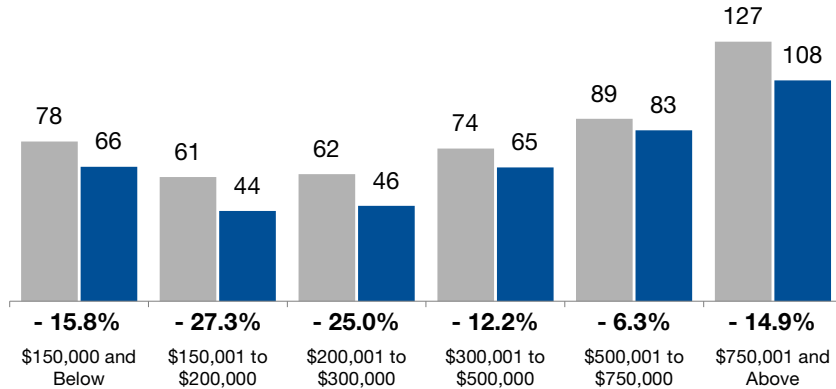
Days on Market Until Sale

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



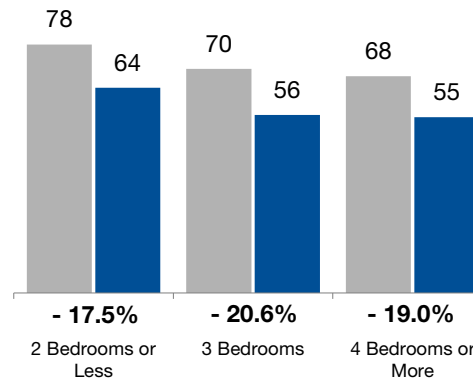
By Price Range

■ 2-2015 ■ 2-2016



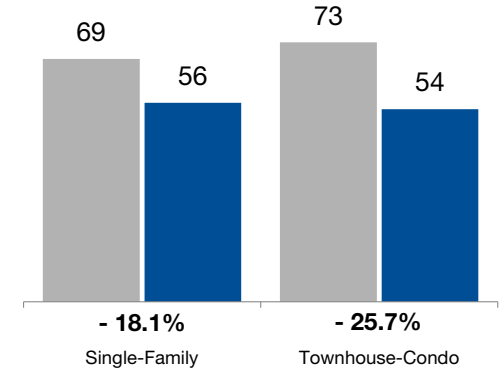
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$150,000 and Below	78	66	-15.8%
\$150,001 to \$200,000	61	44	-27.3%
\$200,001 to \$300,000	62	46	-25.0%
\$300,001 to \$500,000	74	65	-12.2%
\$500,001 to \$750,000	89	83	-6.3%
\$750,001 and Above	127	108	-14.9%
All Price Ranges	70	57	-19.3%

Single-Family

	2-2015	2-2016	Change
2-2015	78	71	-9.1%
2-2016	60	43	-27.3%
2-2015	61	46	-24.8%
2-2016	72	64	-11.7%
2-2015	86	81	-5.8%
2-2016	125	105	-16.0%
All Single-Family	69	56	-18.1%

Townhouse-Condo

	2-2015	2-2016	Change
2-2015	74	53	-28.7%
2-2016	63	46	-27.5%
2-2015	68	48	-29.5%
2-2016	97	84	-13.0%
2-2015	104	111	+6.4%
2-2016	140	125	-11.2%
All Townhouse-Condo	73	54	-25.7%

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	78	64	-17.5%
3 Bedrooms	70	56	-20.6%
4 Bedrooms or More	68	55	-19.0%
All Bedroom Counts	70	57	-19.3%

	2-2015	2-2016	Change
2-2015	71	66	-7.1%
2-2016	70	56	-20.0%
2-2015	67	55	-18.4%
2-2016	81	53	-33.8%
All Single-Family	69	56	-18.1%

	2-2015	2-2016	Change
2-2015	78	58	-25.2%
2-2016	69	52	-24.3%
2-2015	81	53	-33.8%
2-2016	73	54	-25.7%
All Townhouse-Condo	73	54	-25.7%

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

Median Sales Price

The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



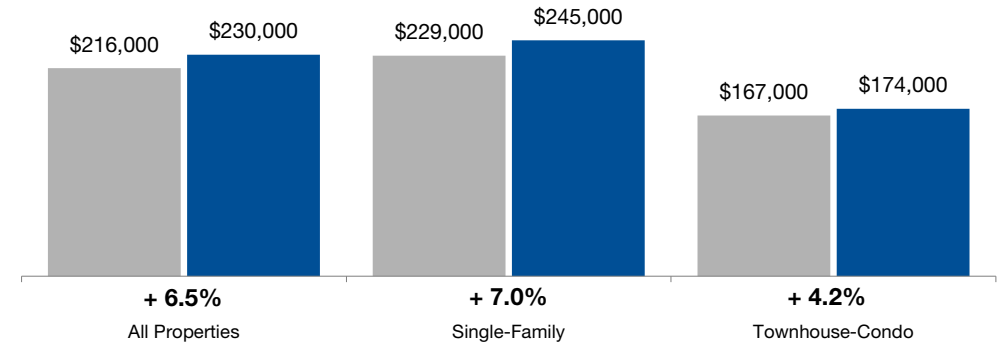
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Bedroom Count	2-2015	2-2016	Change
2 Bedrooms or Less	\$142,000	\$150,000	+ 5.6%
3 Bedrooms	\$190,000	\$204,000	+ 7.4%
4 Bedrooms or More	\$254,900	\$274,000	+ 7.5%
All Bedroom Counts	\$216,000	\$230,000	+ 6.5%

Single-Family

2-2015	2-2016	Change	2-2015	2-2016	Change
\$141,950	\$156,000	+ 9.9%	\$139,378	\$143,000	+ 2.6%
\$199,900	\$212,700	+ 6.4%	\$174,900	\$182,000	+ 4.1%
\$255,000	\$275,000	+ 7.8%	\$229,000	\$230,000	+ 0.4%
\$229,000	\$245,000	+ 7.0%	\$167,000	\$174,000	+ 4.2%

Townhouse-Condo

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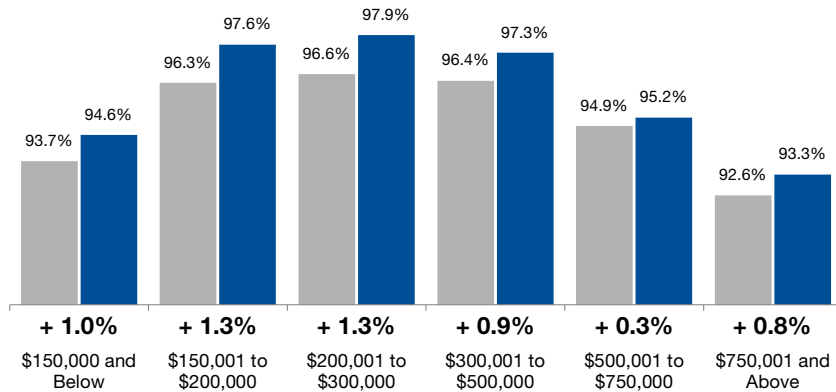
Percent of Original List Price Received

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.



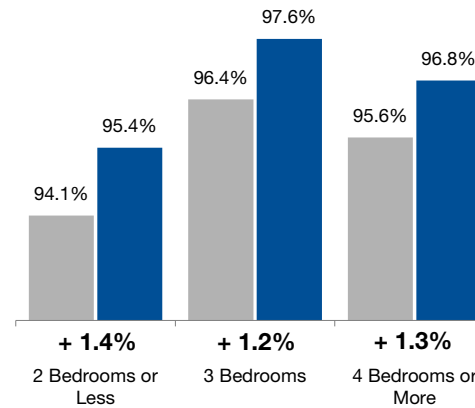
By Price Range

■ 2-2015 ■ 2-2016



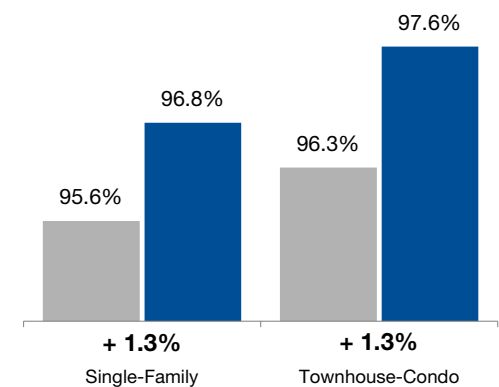
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range	2-2015	2-2016	Change
\$150,000 and Below	93.7%	94.6%	+ 1.0%
\$150,001 to \$200,000	96.3%	97.6%	+ 1.3%
\$200,001 to \$300,000	96.6%	97.9%	+ 1.3%
\$300,001 to \$500,000	96.4%	97.3%	+ 0.9%
\$500,001 to \$750,000	94.9%	95.2%	+ 0.3%
\$750,001 and Above	92.6%	93.3%	+ 0.8%
All Price Ranges	95.7%	96.9%	+ 1.3%

Single-Family

2-2015	2-2016	Change
93.3%	93.6%	+ 0.3%
96.2%	97.5%	+ 1.4%
96.4%	97.7%	+ 1.3%
96.4%	97.3%	+ 0.9%
94.7%	94.9%	+ 0.2%
92.1%	93.0%	+ 1.0%
95.6%	96.8%	+ 1.3%

Townhouse-Condo

2-2015	2-2016	Change
95.0%	96.4%	+ 1.5%
96.8%	97.9%	+ 1.1%
98.2%	99.3%	+ 1.1%
96.2%	97.7%	+ 1.6%
94.9%	96.8%	+ 2.0%
95.6%	94.9%	- 0.7%
96.3%	97.6%	+ 1.3%

By Bedroom Count

2-2015	2-2016	Change
94.1%	95.4%	+ 1.4%
96.4%	97.6%	+ 1.2%
95.6%	96.8%	+ 1.3%
95.7%	96.9%	+ 1.3%

2-2015	2-2016	Change
93.8%	94.6%	+ 0.9%
96.1%	97.2%	+ 1.1%
95.6%	96.8%	+ 1.3%
95.6%	96.8%	+ 1.3%

2-2015	2-2016	Change
94.7%	96.3%	+ 1.7%
97.5%	98.6%	+ 1.1%
96.1%	97.2%	+ 1.1%
96.3%	97.6%	+ 1.3%

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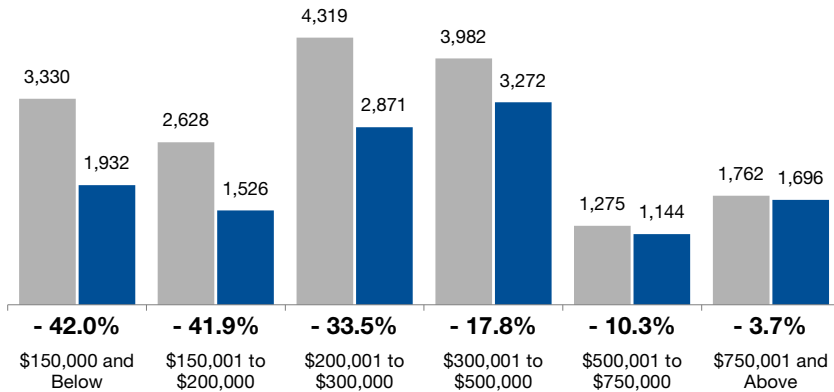
Inventory of Homes for Sale

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



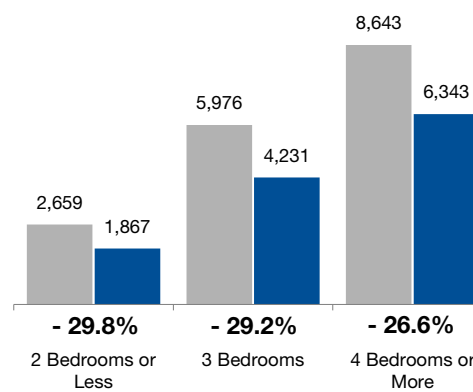
By Price Range

■ 2-2015 ■ 2-2016



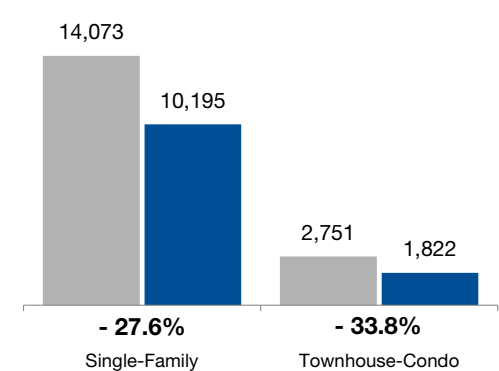
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range	2-2015	2-2016	Change
\$150,000 and Below	3,330	1,932	- 42.0%
\$150,001 to \$200,000	2,628	1,526	- 41.9%
\$200,001 to \$300,000	4,319	2,871	- 33.5%
\$300,001 to \$500,000	3,982	3,272	- 17.8%
\$500,001 to \$750,000	1,275	1,144	- 10.3%
\$750,001 and Above	1,762	1,696	- 3.7%
All Price Ranges	17,296	12,442	- 28.1%

Single-Family

2-2015	2-2016	Change
2,202	1,319	- 40.1%
1,957	1,103	- 43.6%
3,741	2,377	- 36.5%
3,638	3,016	- 17.1%
1,130	1,019	- 9.8%
1,405	1,361	- 3.1%
14,073	10,195	- 27.6%

Townhouse-Condo

2-2015	2-2016	Change
960	480	- 50.0%
650	389	- 40.2%
543	459	- 15.5%
289	212	- 26.6%
110	84	- 23.6%
199	197	- 1.0%
2,751	1,822	- 33.8%

By Bedroom Count

2-2015	2-2016	Change
2,659	1,867	- 29.8%
5,976	4,231	- 29.2%
8,643	6,343	- 26.6%
17,296	12,442	- 28.1%

2-2015	2-2016	Change
1,241	928	- 25.2%
4,530	3,180	- 29.8%
8,301	6,086	- 26.7%
14,073	10,195	- 27.6%

2-2015	2-2016	Change
1,179	698	- 40.8%
1,292	914	- 29.3%
280	210	- 25.0%
2,751	1,822	- 33.8%

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

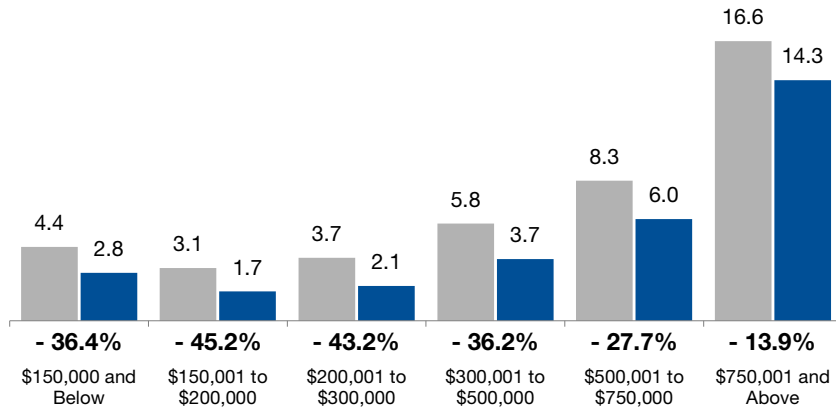
Months Supply of Inventory

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.



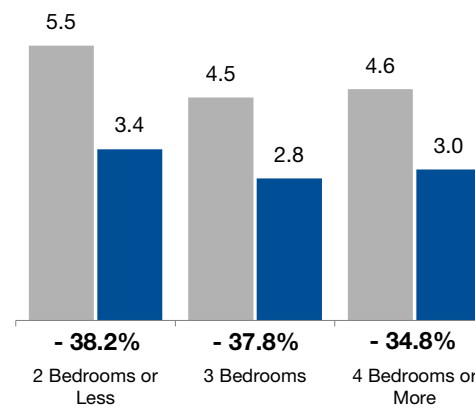
By Price Range

■ 2-2015 ■ 2-2016



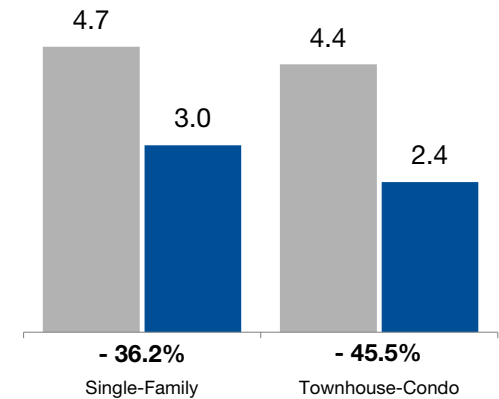
By Bedroom Count

■ 2-2015 ■ 2-2016



By Property Type

■ 2-2015 ■ 2-2016



All Properties

By Price Range

	2-2015	2-2016	Change
\$150,000 and Below	4.4	2.8	-36.4%
\$150,001 to \$200,000	3.1	1.7	-45.2%
\$200,001 to \$300,000	3.7	2.1	-43.2%
\$300,001 to \$500,000	5.8	3.7	-36.2%
\$500,001 to \$750,000	8.3	6.0	-27.7%
\$750,001 and Above	16.6	14.3	-13.9%
All Price Ranges	4.7	3.0	-36.2%

Single-Family

	2-2015	2-2016	Change
2 Bedrooms or Less	5.5	3.4	-38.2%
3 Bedrooms	4.5	2.8	-37.8%
4 Bedrooms or More	4.6	3.0	-34.8%
All Bedroom Counts	4.7	3.0	-36.2%

Townhouse-Condo

	2-2015	2-2016	Change
Single-Family	4.7	3.0	-36.2%
Townhouse-Condo	4.4	2.4	-45.5%

By Bedroom Count

	2-2015	2-2016	Change
2 Bedrooms or Less	5.5	3.4	-38.2%
3 Bedrooms	4.5	2.8	-37.8%
4 Bedrooms or More	4.6	3.0	-34.8%
All Bedroom Counts	4.7	3.0	-36.2%

	2-2015	2-2016	Change
Single-Family	4.7	3.0	-36.2%
Townhouse-Condo	4.4	2.4	-45.5%

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