

Housing Supply Overview



A research tool provided by the Utah Association of REALTORS®

January 2016

The prediction for 2016 is slightly more sales with slightly higher prices. It would be wonderful if there were more homes for sale in the mix, but changing the trend of lower year-over-year totals is going to take many months in a row of sellers singing a new tune. For the 12-month period spanning February 2015 through January 2016, Closed Sales in the state of Utah were up 16.3 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 36.3 percent.

The overall Median Sales Price was up 6.5 percent to \$229,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.0 percent to \$244,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 45 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 102 days.

Market-wide, inventory levels were down 23.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 22.8 percent. That amounts to 3.3 months supply for Single-Family homes and 2.7 months supply for Townhouse-Condo.

Quick Facts

+ 36.3%	+ 17.1%	+ 23.5%
Price Range With Strongest Sales: \$300,001 to \$500,000	Bedroom Count With Strongest Sales: 2 Bedrooms or Less	Property Type With Strongest Sales: Townhouse-Condo

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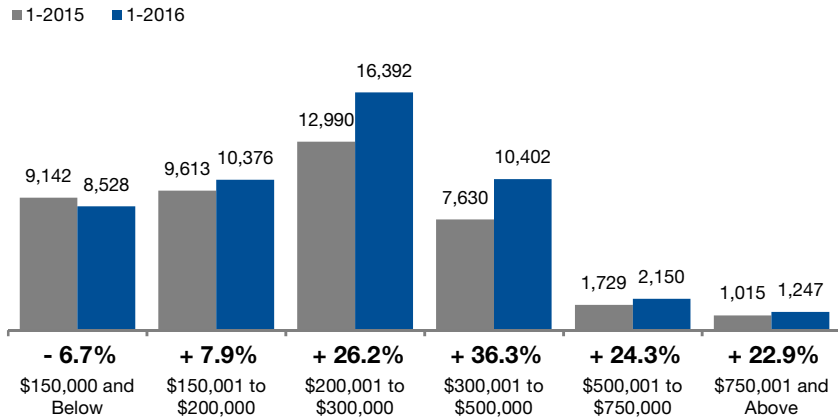
This report is based on data provided by the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, and the Park City Multiple Listing Service.



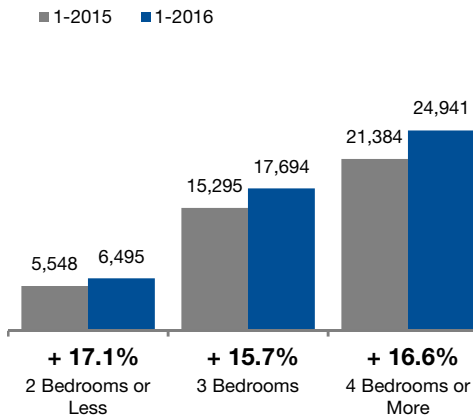
Closed Sales

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

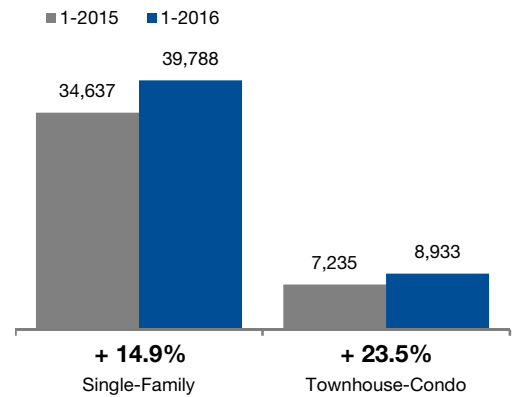
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2015	1-2016	Change
\$150,000 and Below	9,142	8,528	- 6.7%
\$150,001 to \$200,000	9,613	10,376	+ 7.9%
\$200,001 to \$300,000	12,990	16,392	+ 26.2%
\$300,001 to \$500,000	7,630	10,402	+ 36.3%
\$500,001 to \$750,000	1,729	2,150	+ 24.3%
\$750,001 and Above	1,015	1,247	+ 22.9%
All Price Ranges	42,227	49,130	+ 16.3%

Single-Family

1-2015	1-2016	Change	1-2015	1-2016	Change
6,026	5,199	- 13.7%	3,064	3,271	+ 6.8%
7,629	7,874	+ 3.2%	1,946	2,471	+ 27.0%
11,486	14,148	+ 23.2%	1,426	2,172	+ 52.3%
7,032	9,601	+ 36.5%	523	677	+ 29.4%
1,558	1,891	+ 21.4%	120	198	+ 65.0%
821	1,049	+ 27.8%	133	135	+ 1.5%
34,637	39,788	+ 14.9%	7,235	8,933	+ 23.5%

Townhouse-Condo

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	5,548	6,495	+ 17.1%
3 Bedrooms	15,295	17,694	+ 15.7%
4 Bedrooms or More	21,384	24,941	+ 16.6%
All Bedroom Counts	42,227	49,130	+ 16.3%

1-2015	1-2016	Change	1-2015	1-2016	Change
2,527	2,912	+ 15.2%	2,811	3,344	+ 19.0%
11,420	12,780	+ 11.9%	3,777	4,791	+ 26.8%
20,690	24,096	+ 16.5%	647	798	+ 23.3%
34,637	39,788	+ 14.9%	7,235	8,933	+ 23.5%

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

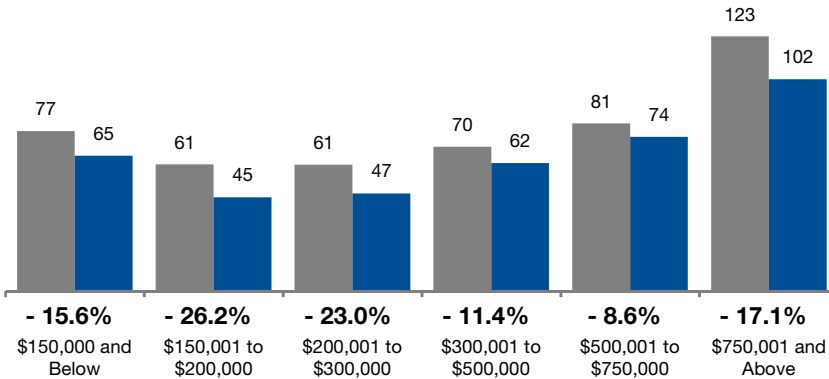
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Days on Market Until Sale

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

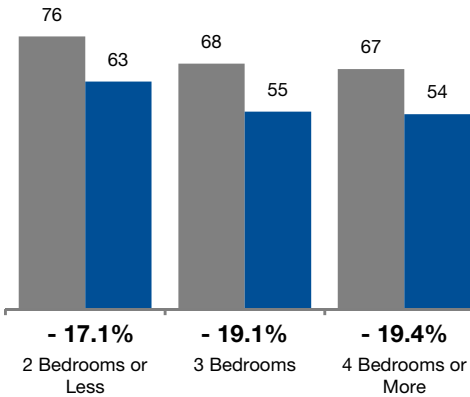
By Price Range

■ 1-2015 ■ 1-2016



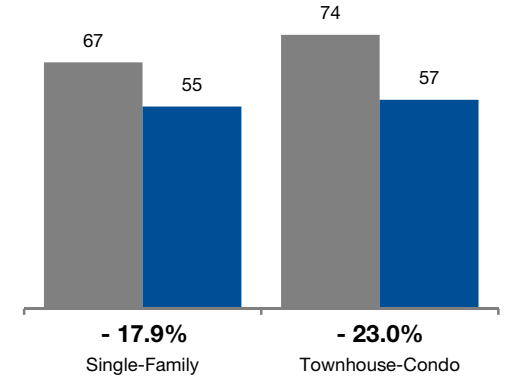
By Bedroom Count

■ 1-2015 ■ 1-2016



By Property Type

■ 1-2015 ■ 1-2016



All Properties

By Price Range

	1-2015	1-2016	Change
\$150,000 and Below	77	65	-15.6%
\$150,001 to \$200,000	61	45	-26.2%
\$200,001 to \$300,000	61	47	-23.0%
\$300,001 to \$500,000	70	62	-11.4%
\$500,001 to \$750,000	81	74	-8.6%
\$750,001 and Above	123	102	-17.1%
All Price Ranges	68	56	-17.6%

Single-Family

	1-2015	1-2016	Change
2 Bedrooms or Less	78	70	-10.3%
3 Bedrooms	60	44	-26.7%
4 Bedrooms or More	60	46	-23.3%
Single-Family	67	59	-11.9%
Townhouse-Condo	77	71	-7.8%
All Property Types	119	98	-17.6%
All Price Ranges	67	55	-17.9%

Townhouse-Condo

	1-2015	1-2016	Change
Single-Family	75	57	-24.0%
Townhouse-Condo	64	47	-26.6%
All Property Types	66	49	-25.8%
Single-Family	97	86	-11.3%
Townhouse-Condo	115	108	-6.1%
All Property Types	150	122	-18.7%
All Price Ranges	74	57	-23.0%

By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	76	63	-17.1%
3 Bedrooms	68	55	-19.1%
4 Bedrooms or More	67	54	-19.4%
All Bedroom Counts	68	56	-17.6%

	1-2015	1-2016	Change
2 Bedrooms or Less	69	62	-10.1%
3 Bedrooms	67	55	-17.9%
4 Bedrooms or More	66	54	-18.2%
All Bedroom Counts	67	55	-17.9%

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

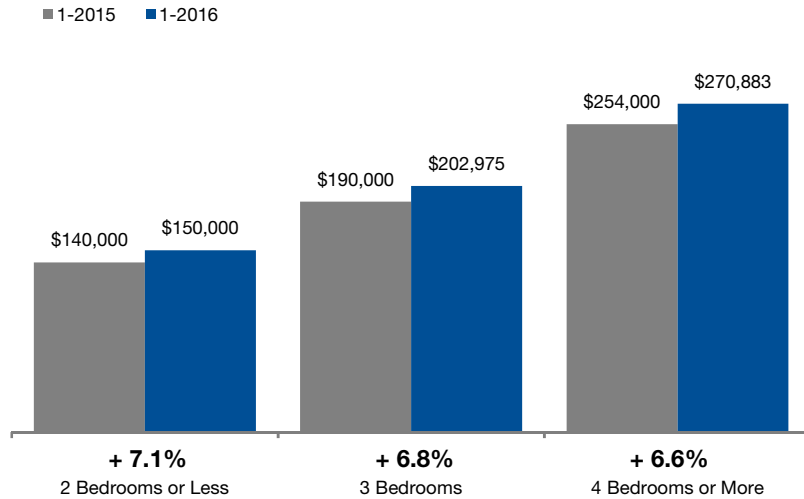
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Median Sales Price

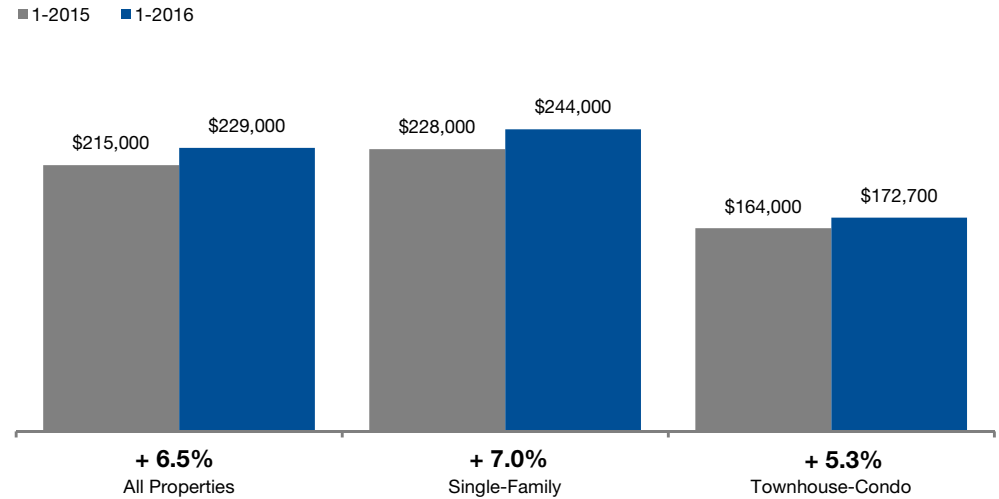
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	\$140,000	\$150,000	+ 7.1%
3 Bedrooms	\$190,000	\$202,975	+ 6.8%
4 Bedrooms or More	\$254,000	\$270,883	+ 6.6%
All Price Ranges	\$215,000	\$229,000	+ 6.5%

Single-Family

1-2015	1-2016	Change	1-2015	1-2016	Change
\$140,000	\$154,550	+ 10.4%	\$135,000	\$142,000	+ 5.2%
\$199,820	\$211,125	+ 5.7%	\$171,700	\$180,550	+ 5.2%
\$254,900	\$273,000	+ 7.1%	\$227,550	\$230,000	+ 1.1%
\$228,000	\$244,000	+ 7.0%	\$164,000	\$172,700	+ 5.3%

Townhouse-Condo

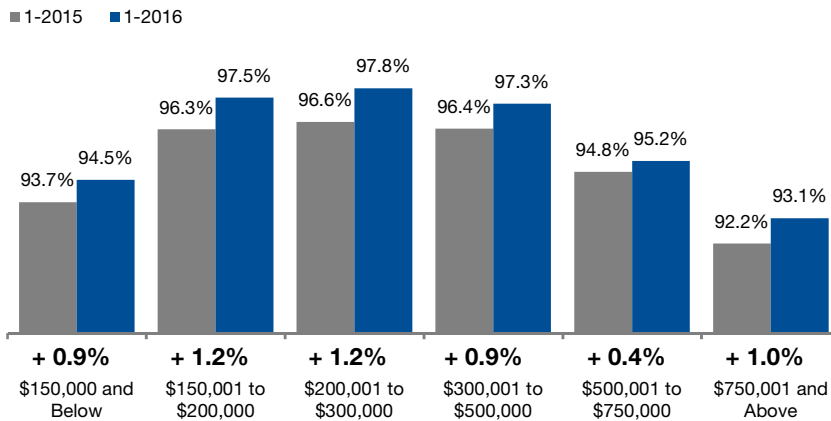
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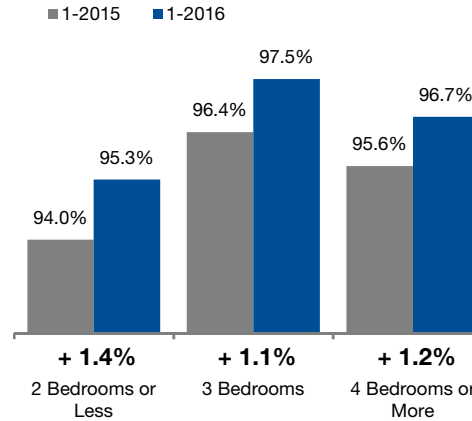
Percent of Original List Price Received

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.

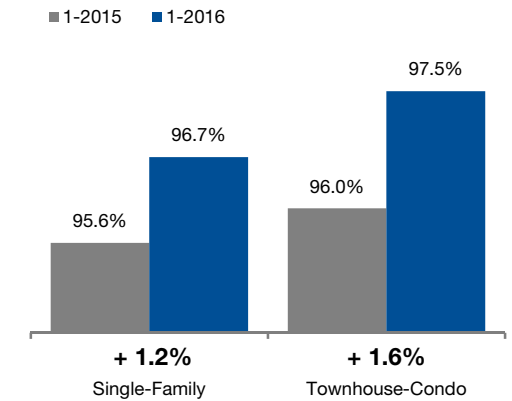
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2015	1-2016	Change
\$150,000 and Below	93.7%	94.5%	+ 0.9%
\$150,001 to \$200,000	96.3%	97.5%	+ 1.2%
\$200,001 to \$300,000	96.6%	97.8%	+ 1.2%
\$300,001 to \$500,000	96.4%	97.3%	+ 0.9%
\$500,001 to \$750,000	94.8%	95.2%	+ 0.4%
\$750,001 and Above	92.2%	93.1%	+ 1.0%
All Price Ranges	95.7%	96.8%	+ 1.1%

Single-Family

By Price Range	1-2015	1-2016	Change
\$150,000 and Below	93.2%	93.4%	+ 0.2%
\$150,001 to \$200,000	96.2%	97.4%	+ 1.2%
\$200,001 to \$300,000	96.4%	97.6%	+ 1.2%
\$300,001 to \$500,000	96.4%	97.2%	+ 0.8%
\$500,001 to \$750,000	94.6%	94.9%	+ 0.3%
\$750,001 and Above	91.7%	92.8%	+ 1.2%
All Price Ranges	95.6%	96.7%	+ 1.2%

Townhouse-Condo

By Price Range	1-2015	1-2016	Change
\$150,000 and Below	94.7%	96.2%	+ 1.6%
\$150,001 to \$200,000	96.9%	97.8%	+ 0.9%
\$200,001 to \$300,000	98.2%	99.3%	+ 1.1%
\$300,001 to \$500,000	96.1%	97.5%	+ 1.5%
\$500,001 to \$750,000	94.5%	96.6%	+ 2.2%
\$750,001 and Above	94.6%	94.9%	+ 0.3%
All Price Ranges	96.0%	97.5%	+ 1.6%

By Bedroom Count

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	94.0%	95.3%	+ 1.4%
3 Bedrooms	96.4%	97.5%	+ 1.1%
4 Bedrooms or More	95.6%	96.7%	+ 1.2%
All Bedroom Counts	95.7%	96.8%	+ 1.1%

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	93.6%	94.5%	+ 1.0%
3 Bedrooms	96.0%	97.1%	+ 1.1%
4 Bedrooms or More	95.6%	96.7%	+ 1.2%
All Bedroom Counts	95.6%	96.7%	+ 1.2%

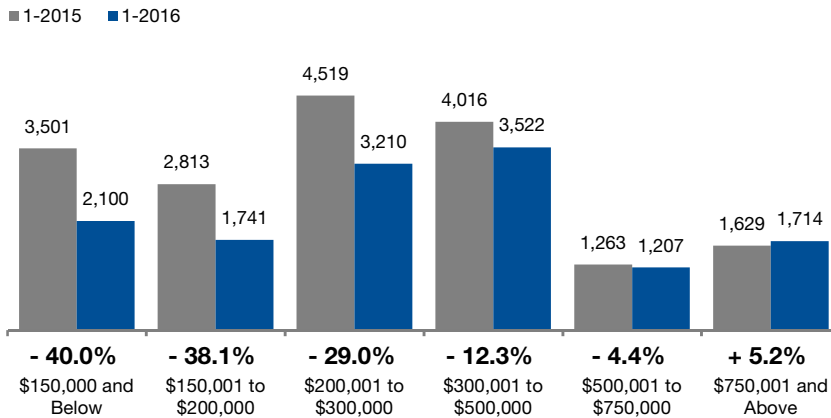
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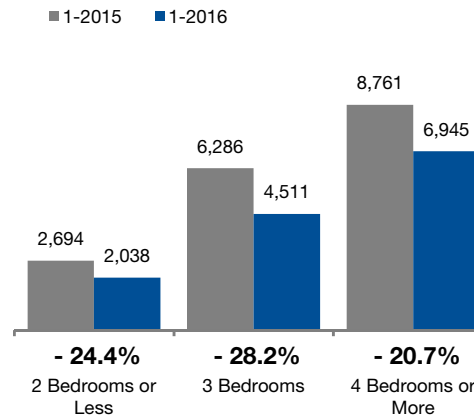
Inventory of Homes for Sale

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

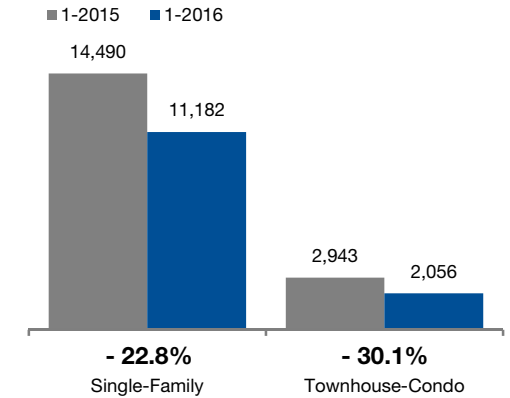
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2015	1-2016	Change
\$150,000 and Below	3,501	2,100	- 40.0%
\$150,001 to \$200,000	2,813	1,741	- 38.1%
\$200,001 to \$300,000	4,519	3,210	- 29.0%
\$300,001 to \$500,000	4,016	3,522	- 12.3%
\$500,001 to \$750,000	1,263	1,207	- 4.4%
\$750,001 and Above	1,629	1,714	+ 5.2%
All Price Ranges	17,741	13,494	- 23.9%

Single-Family

1-2015	1-2016	Change	1-2015	1-2016	Change
2,379	1,448	- 39.1%	1,063	633	- 40.5%
2,113	1,338	- 36.7%	687	399	- 41.9%
3,922	2,703	- 31.1%	571	481	- 15.8%
3,652	3,254	- 10.9%	313	238	- 24.0%
1,122	1,068	- 4.8%	113	98	- 13.3%
1,302	1,371	+ 5.3%	196	207	+ 5.6%
14,490	11,182	- 22.8%	2,943	2,056	- 30.1%

Townhouse-Condo

By Bedroom Count	1-2015	1-2016	Change
2 Bedrooms or Less	2,694	2,038	- 24.4%
3 Bedrooms	6,286	4,511	- 28.2%
4 Bedrooms or More	8,761	6,945	- 20.7%
All Bedroom Counts	17,741	13,494	- 23.9%

1-2015	1-2016	Change	1-2015	1-2016	Change
1,263	1,036	- 18.0%	1,279	878	- 31.4%
4,800	3,481	- 27.5%	1,374	943	- 31.4%
8,427	6,665	- 20.9%	290	235	- 19.0%
14,490	11,182	- 22.8%	2,943	2,056	- 30.1%

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

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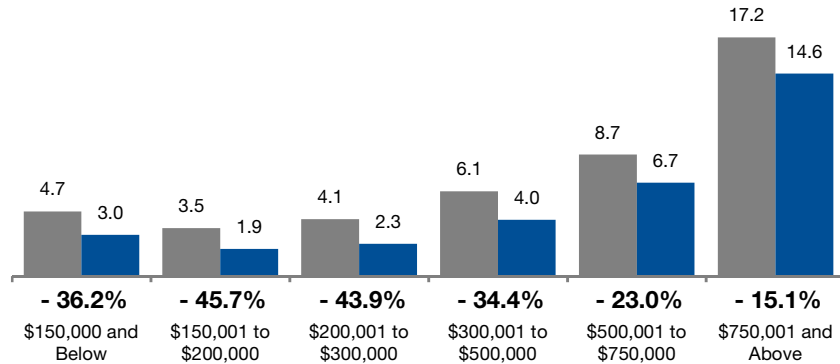
Months Supply of Inventory

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.



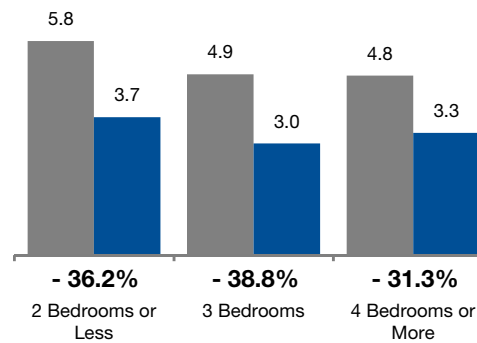
By Price Range

■ 1-2015 ■ 1-2016



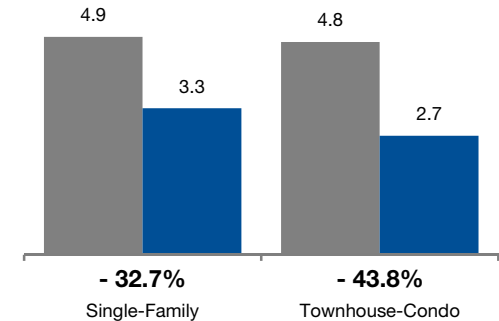
By Bedroom Count

■ 1-2015 ■ 1-2016



By Property Type

■ 1-2015 ■ 1-2016



All Properties

By Price Range

	1-2015	1-2016	Change
\$150,000 and Below	4.7	3.0	-36.2%
\$150,001 to \$200,000	3.5	1.9	-45.7%
\$200,001 to \$300,000	4.1	2.3	-43.9%
\$300,001 to \$500,000	6.1	4.0	-34.4%
\$500,001 to \$750,000	8.7	6.7	-23.0%
\$750,001 and Above	17.2	14.6	-15.1%
All Price Ranges	5.0	3.2	-36.0%

Single-Family

	1-2015	1-2016	Change
2 Bedrooms or Less	4.8	3.4	-29.2%
3 Bedrooms	3.3	2.0	-39.4%
4 Bedrooms or More	4.0	2.3	-42.5%
Single-Family	6.0	4.1	-31.7%
Townhouse-Condo	8.7	6.8	-21.8%
All Property Types	17.4	14.0	-19.5%
All Price Ranges	4.9	3.3	-32.7%

Townhouse-Condo

	1-2015	1-2016	Change
Single-Family	4.2	2.3	-45.2%
Townhouse-Condo	4.1	1.9	-53.7%
2 Bedrooms or Less	4.7	2.6	-44.7%
3 Bedrooms	6.8	4.2	-38.2%
4 Bedrooms or More	10.5	5.6	-46.7%
All Property Types	16.1	15.4	-4.3%
All Price Ranges	4.8	2.7	-43.8%

By Bedroom Count

	1-2015	1-2016	Change
2 Bedrooms or Less	5.8	3.7	-36.2%
3 Bedrooms	4.9	3.0	-38.8%
4 Bedrooms or More	4.8	3.3	-31.3%
All Bedroom Counts	5.0	3.2	-36.0%

	1-2015	1-2016	Change
2 Bedrooms or Less	6.0	4.2	-30.0%
3 Bedrooms	5.0	3.2	-36.0%
4 Bedrooms or More	4.8	3.3	-31.3%
All Bedroom Counts	4.9	3.3	-32.7%

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