

Monthly Indicators

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



Utah Association
of REALTORS®

January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in the state of Utah decreased 10.9 percent to 4,446. Pending Sales were up 0.7 percent to 3,472. Inventory levels fell 23.9 percent to 13,494 units.

Prices continued to gain traction. The Median Sales Price increased 4.7 percent to \$225,000. Days on Market was down 23.4 percent to 59 days. Sellers were encouraged as Months Supply of Inventory was down 36.0 percent to 3.2 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 10.1%

Change in
Closed Sales

+ 4.7%

Change in
Median Sales Price

- 23.9%

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, and the Park City Multiple Listing Service.



Market Overview

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



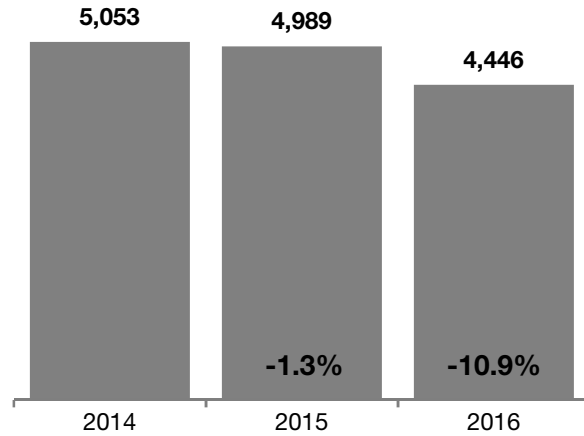
Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		4,989	4,446	- 10.9%	4,989	4,446	- 10.9%
Pending Sales		3,447	3,472	+ 0.7%	3,447	3,472	+ 0.7%
Closed Sales		2,377	2,616	+ 10.1%	2,377	2,616	+ 10.1%
Days on Market Until Sale		77	59	- 23.4%	77	59	- 23.4%
Median Sales Price		\$215,000	\$225,000	+ 4.7%	\$215,000	\$225,000	+ 4.7%
Average Sales Price		\$278,381	\$285,400	+ 2.5%	\$278,381	\$285,400	+ 2.5%
Percent of Original List Price Received		95.2%	96.4%	+ 1.3%	95.2%	96.4%	+ 1.3%
Housing Affordability Index		144	139	- 3.5%	144	139	- 3.5%
Inventory of Homes for Sale		17,741	13,494	- 23.9%	--	--	--
Months Supply of Homes for Sale		5.0	3.2	- 36.0%	--	--	--

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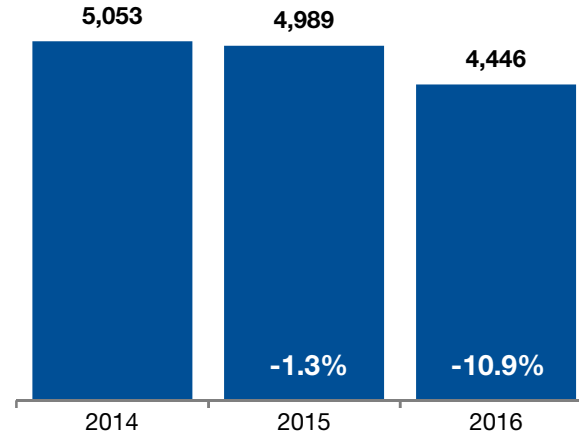
New Listings

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	4,874	5,387	+10.5%
March	6,381	6,511	+2.0%
April	6,734	6,653	-1.2%
May	6,569	6,495	-1.1%
June	6,428	6,574	+2.3%
July	6,262	6,343	+1.3%
August	5,902	6,073	+2.9%
September	5,367	5,553	+3.5%
October	5,560	5,000	-10.1%
November	3,704	3,910	+5.6%
December	3,208	3,027	-5.6%
January	4,989	4,446	-10.9%
12-Month Avg	5,498	5,498	-0.0%

Historical New Listing Activity

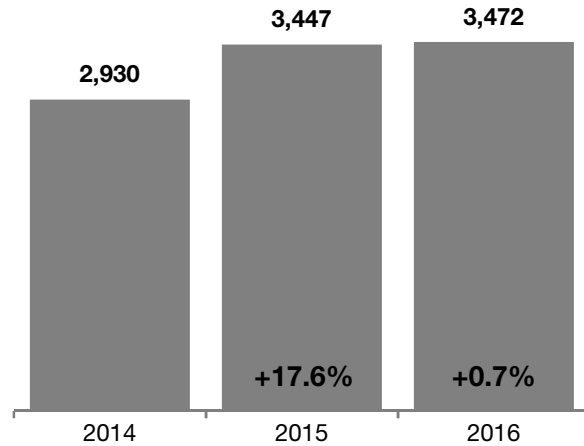


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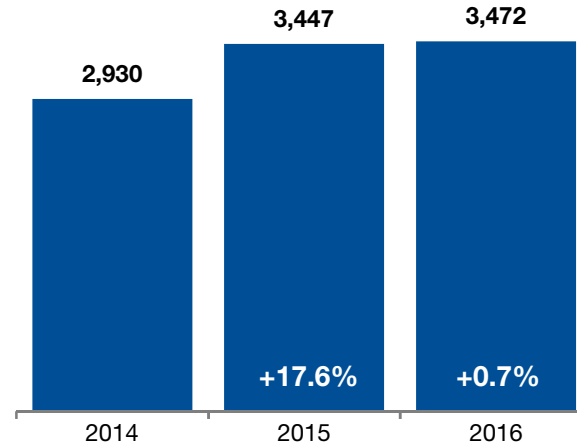
Pending Sales

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	3,071	3,987	+29.8%
March	3,917	4,949	+26.3%
April	4,159	4,872	+17.1%
May	4,038	4,892	+21.1%
June	3,993	4,799	+20.2%
July	4,023	4,611	+14.6%
August	3,906	4,480	+14.7%
September	3,607	4,048	+12.2%
October	3,694	3,883	+5.1%
November	2,949	3,286	+11.4%
December	2,550	2,656	+4.2%
January	3,447	3,472	+0.7%
12-Month Avg	3,613	4,161	+15.2%

Historical Pending Sales Activity

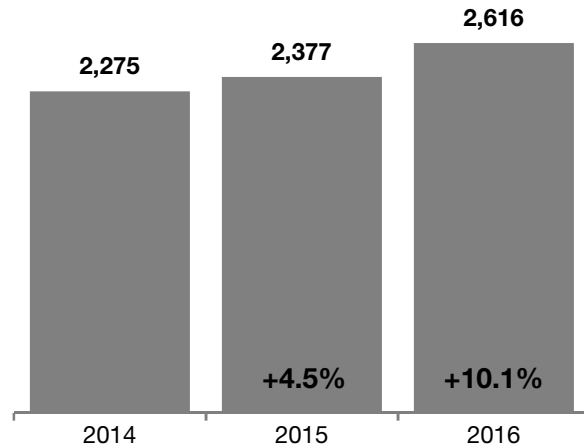


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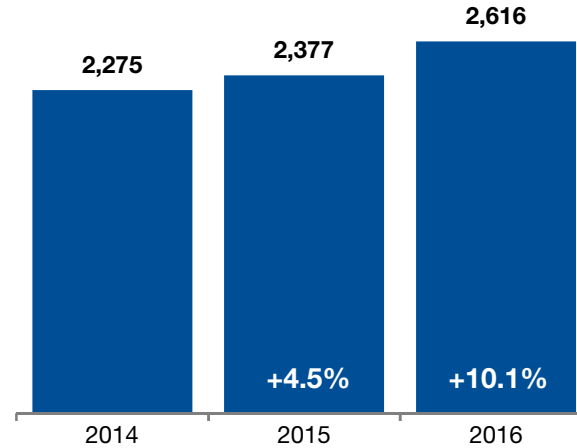
Closed Sales

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

January

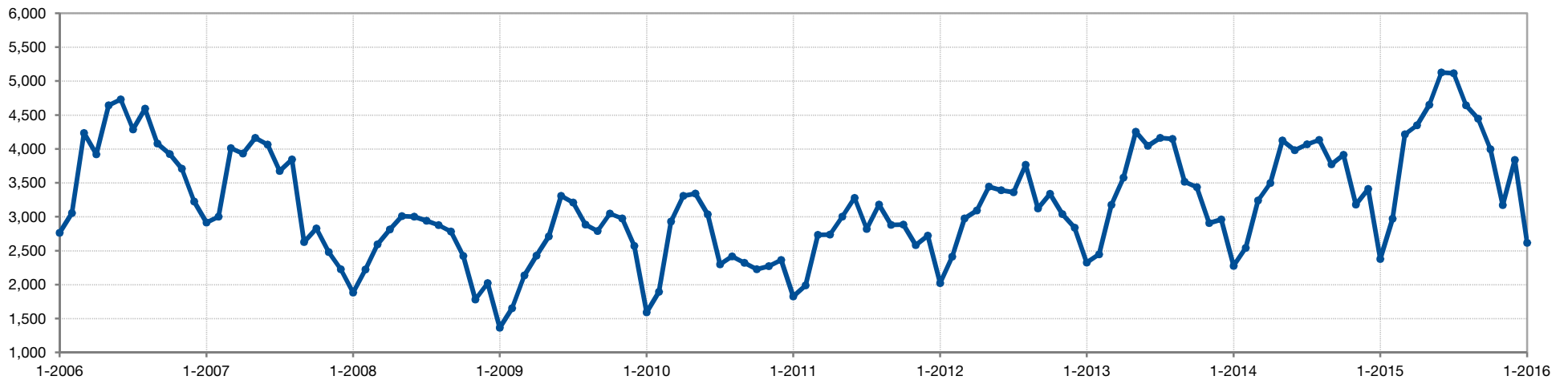


Year To Date



Month	Prior Year	Current Year	+ / -
February	2,542	2,971	+16.9%
March	3,238	4,214	+30.1%
April	3,496	4,346	+24.3%
May	4,123	4,649	+12.8%
June	3,981	5,125	+28.7%
July	4,067	5,116	+25.8%
August	4,131	4,642	+12.4%
September	3,772	4,446	+17.9%
October	3,912	3,996	+2.1%
November	3,178	3,171	-0.2%
December	3,410	3,838	+12.6%
January	2,377	2,616	+10.1%
12-Month Avg	3,519	4,094	+16.1%

Historical Closed Sales Activity

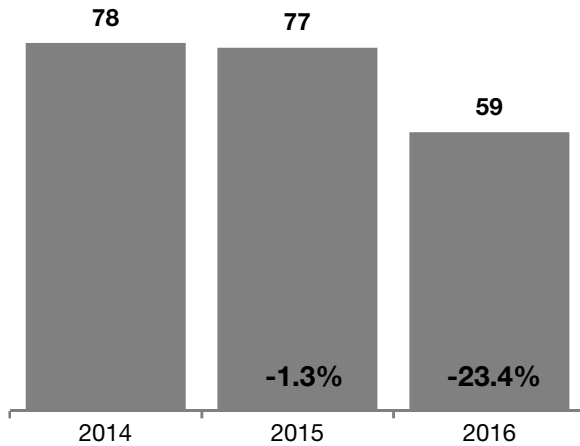


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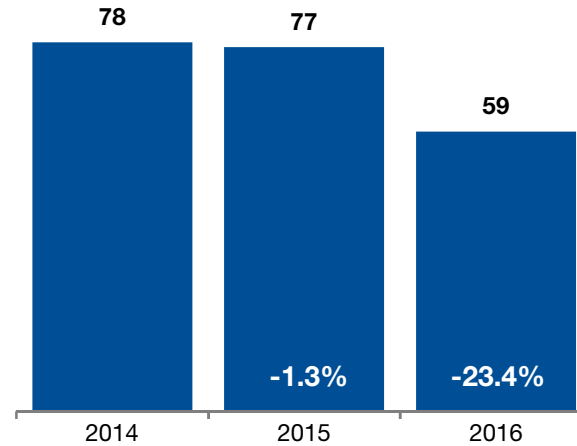
Days on Market Until Sale

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	79	76	-3.8%
March	75	66	-12.0%
April	71	61	-14.1%
May	65	53	-18.5%
June	61	52	-14.8%
July	65	48	-26.2%
August	64	49	-23.4%
September	63	51	-19.0%
October	68	52	-23.5%
November	69	54	-21.7%
December	72	55	-23.6%
January	77	59	-23.4%
12-Month Avg	68	56	-17.6%

Historical Days on Market Until Sale

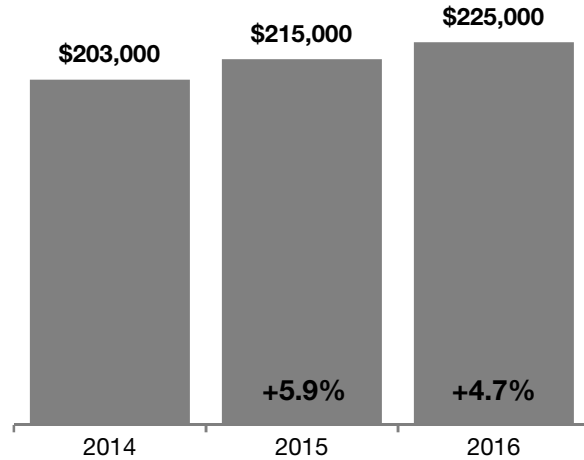


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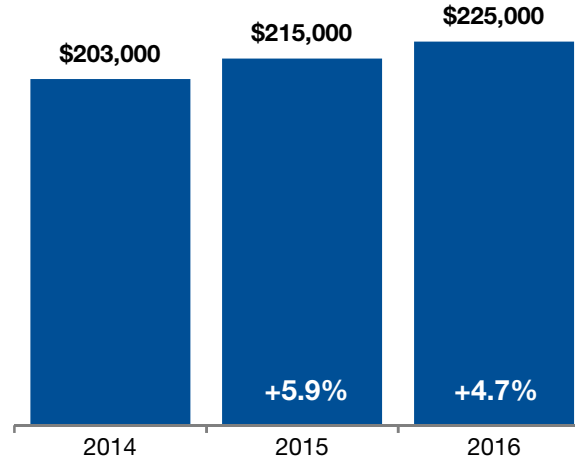
Median Sales Price

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$209,100	\$215,000	+2.8%
March	\$210,000	\$220,250	+4.9%
April	\$209,420	\$223,896	+6.9%
May	\$215,000	\$231,000	+7.4%
June	\$215,000	\$236,000	+9.8%
July	\$219,000	\$233,000	+6.4%
August	\$220,000	\$228,000	+3.6%
September	\$210,000	\$230,000	+9.5%
October	\$218,000	\$230,000	+5.5%
November	\$220,000	\$234,725	+6.7%
December	\$221,800	\$230,000	+3.7%
January	\$215,000	\$225,000	+4.7%
12-Month Med	\$215,000	\$229,000	+6.5%

Historical Median Sales Price

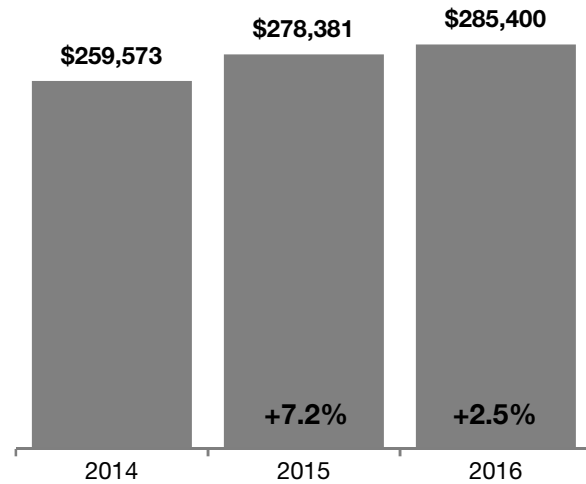


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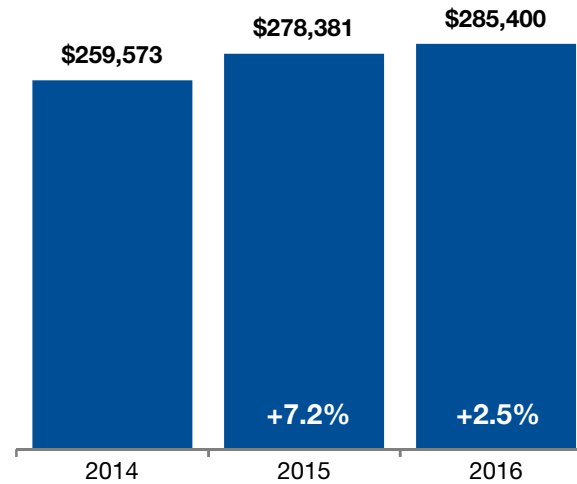
Average Sales Price

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$266,735	\$262,372	-1.6%
March	\$264,501	\$275,003	+4.0%
April	\$263,651	\$277,696	+5.3%
May	\$264,147	\$281,633	+6.6%
June	\$263,206	\$287,559	+9.3%
July	\$261,711	\$285,911	+9.2%
August	\$269,853	\$281,981	+4.5%
September	\$263,800	\$282,412	+7.1%
October	\$278,141	\$293,612	+5.6%
November	\$281,951	\$294,461	+4.4%
December	\$274,594	\$287,066	+4.5%
January	\$278,381	\$285,400	+2.5%
12-Month Avg	\$268,770	\$283,150	+5.4%

Historical Average Sales Price

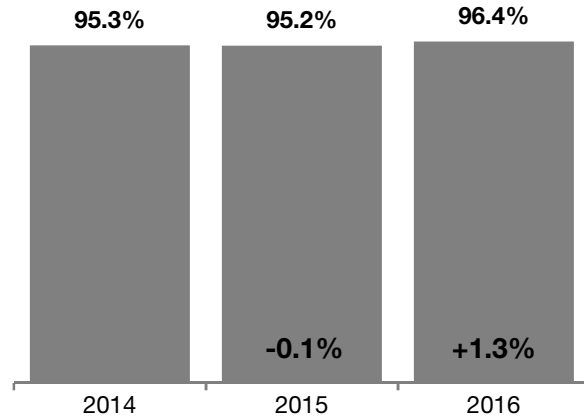


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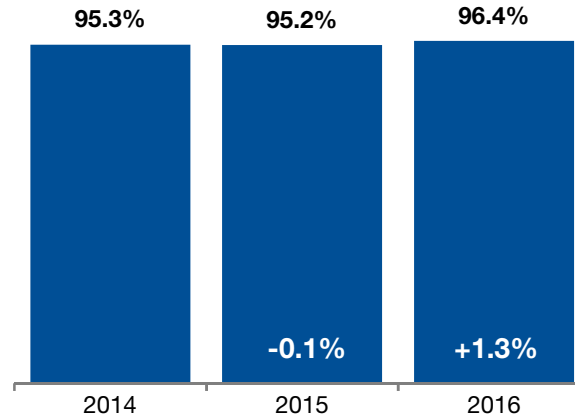
Percent of Original List Price Received

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.

January

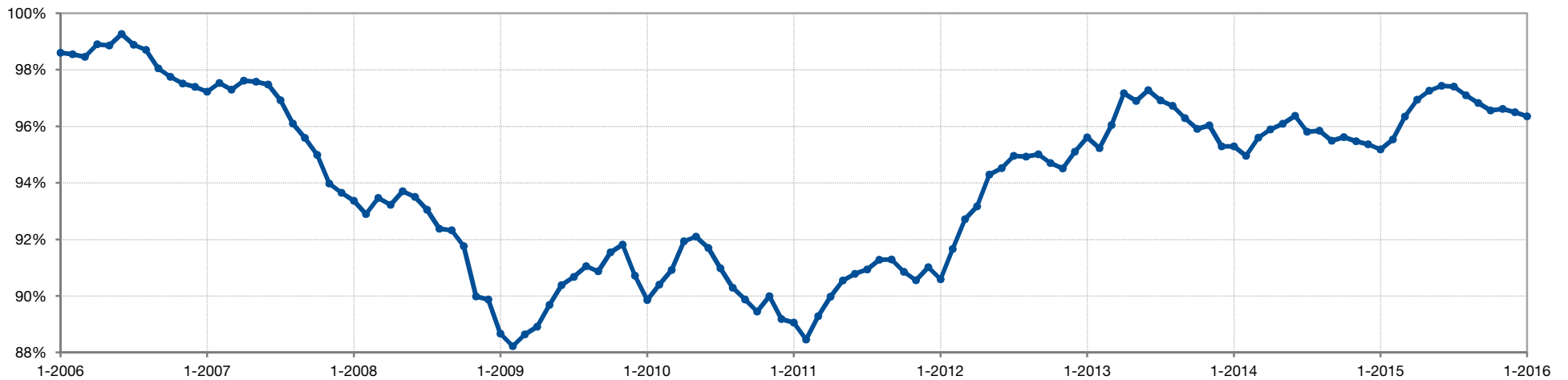


Year To Date



Month	Prior Year	Current Year	+ / -
February	95.0%	95.5%	+0.5%
March	95.6%	96.3%	+0.7%
April	95.9%	96.9%	+1.0%
May	96.1%	97.3%	+1.2%
June	96.4%	97.4%	+1.0%
July	95.8%	97.4%	+1.7%
August	95.8%	97.1%	+1.4%
September	95.5%	96.8%	+1.4%
October	95.6%	96.6%	+1.0%
November	95.5%	96.6%	+1.2%
December	95.4%	96.5%	+1.2%
January	95.2%	96.4%	+1.3%
12-Month Avg	95.7%	96.8%	+1.1%

Historical Percent of Original List Price Received

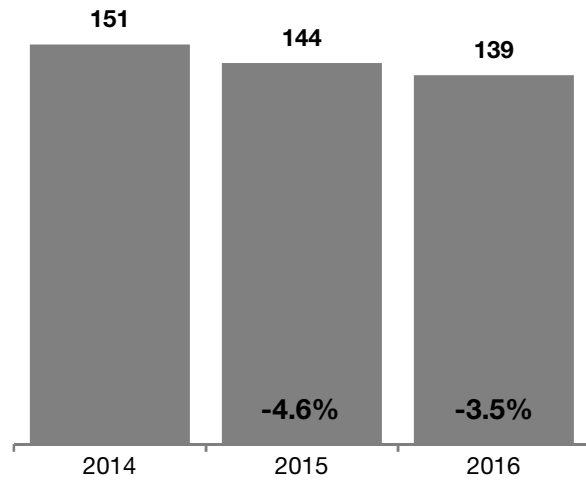


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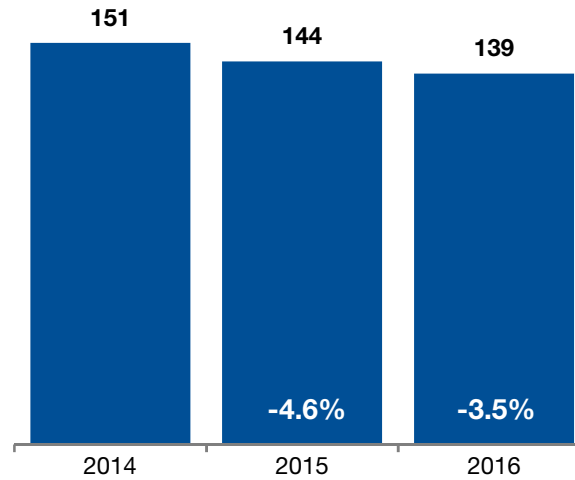
Housing Affordability Index

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.**

January



Year To Date



Month	Prior Year	Current Year	+ / -
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	140	+0.7%
September	146	136	-6.8%
October	140	134	-4.3%
November	139	132	-5.0%
December	137	136	-0.7%
January	144	139	-3.5%
12-Month Avg	142	138	-2.8%

Historical Housing Affordability Index

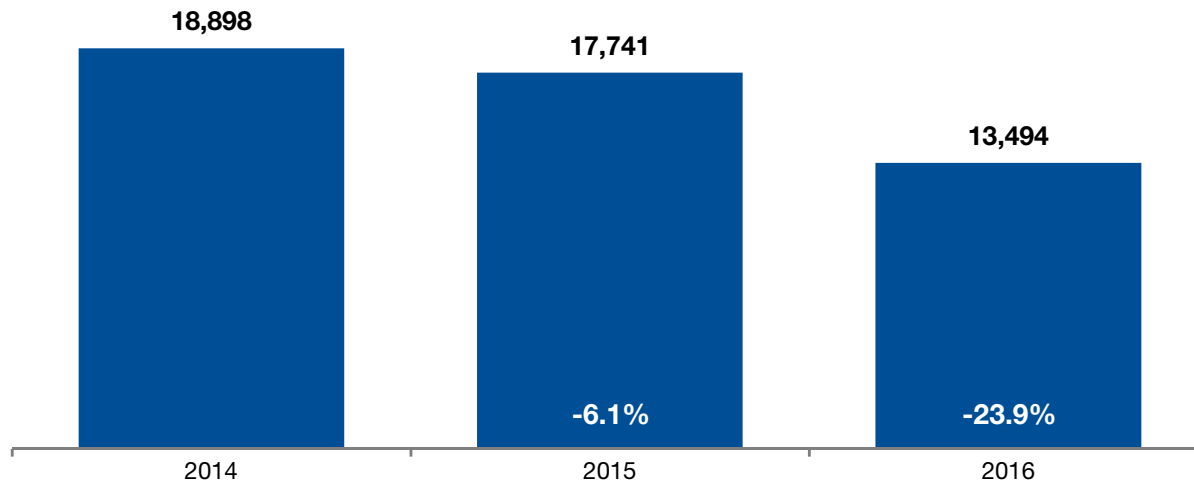


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Inventory of Homes for Sale

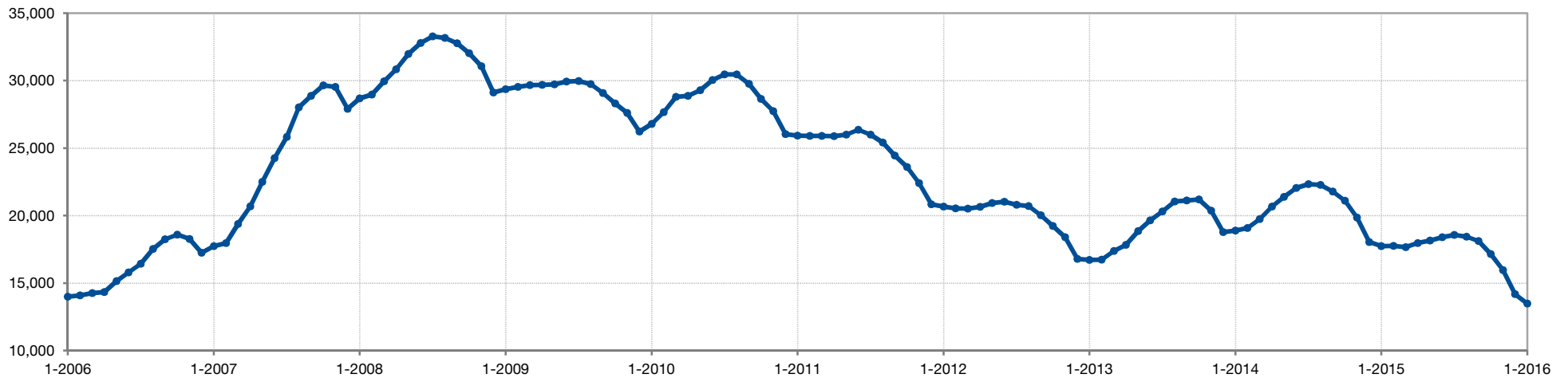
The number of properties available for sale in active status at the end of a given month.

January



Month	Prior Year	Current Year	+ / -
February	19,088	17,755	-7.0%
March	19,739	17,670	-10.5%
April	20,663	17,968	-13.0%
May	21,389	18,160	-15.1%
June	22,041	18,401	-16.5%
July	22,331	18,565	-16.9%
August	22,276	18,444	-17.2%
September	21,777	18,115	-16.8%
October	21,103	17,162	-18.7%
November	19,859	15,959	-19.6%
December	18,050	14,190	-21.4%
January	17,741	13,494	-23.9%
12-Month Avg	20,505	17,157	-16.4%

Historical Inventory of Homes for Sale

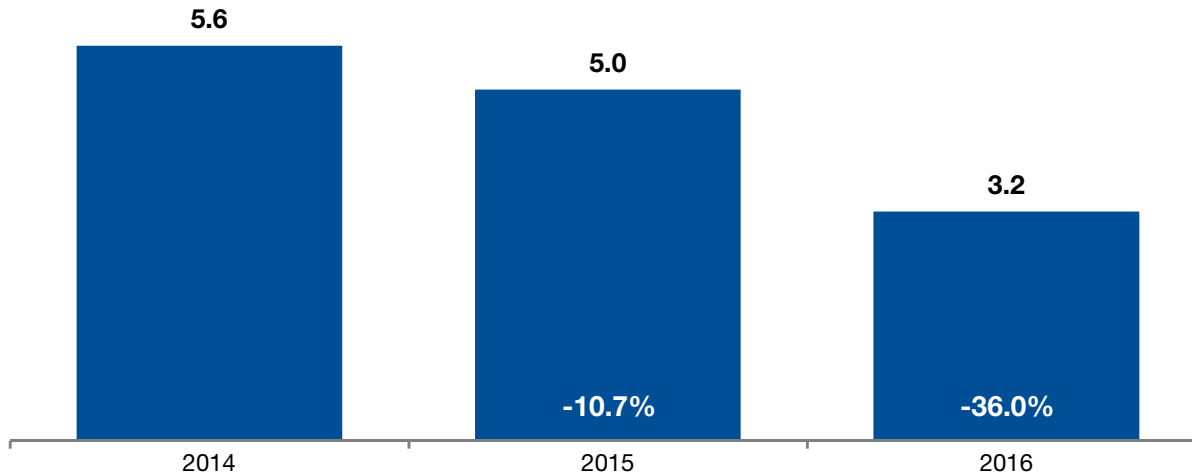


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Months Supply of Inventory

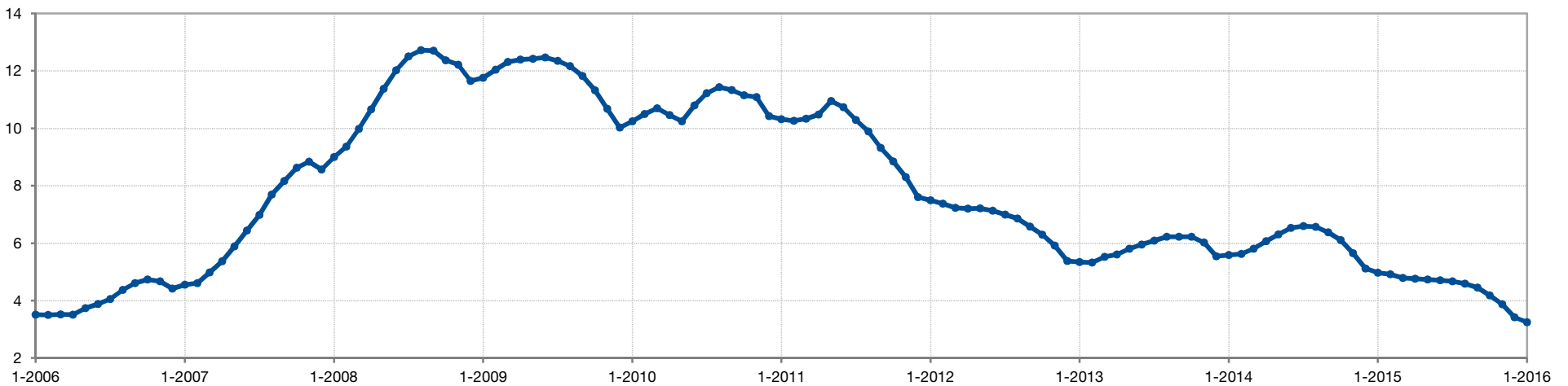
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Month	Prior Year	Current Year	+ / -
February	5.6	4.9	-12.5%
March	5.8	4.8	-17.2%
April	6.1	4.8	-21.3%
May	6.3	4.7	-25.4%
June	6.5	4.7	-27.7%
July	6.6	4.7	-28.8%
August	6.6	4.6	-30.3%
September	6.4	4.5	-29.7%
October	6.1	4.2	-31.1%
November	5.7	3.9	-31.6%
December	5.1	3.4	-33.3%
January	5.0	3.2	-36.0%
12-Month Avg	6.0	4.4	-26.7%

Historical Months Supply of Inventory

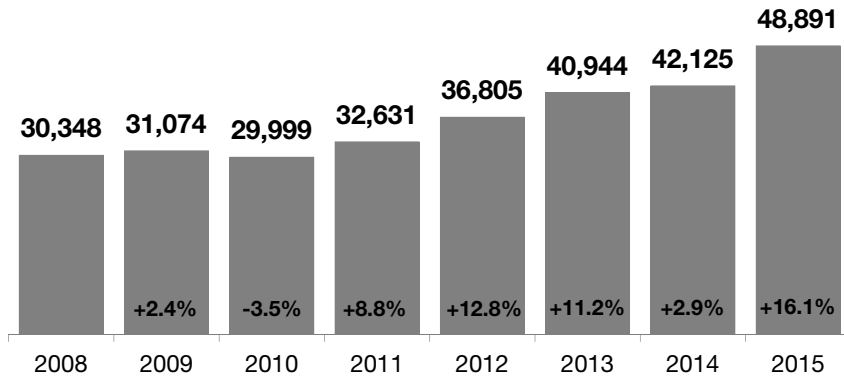


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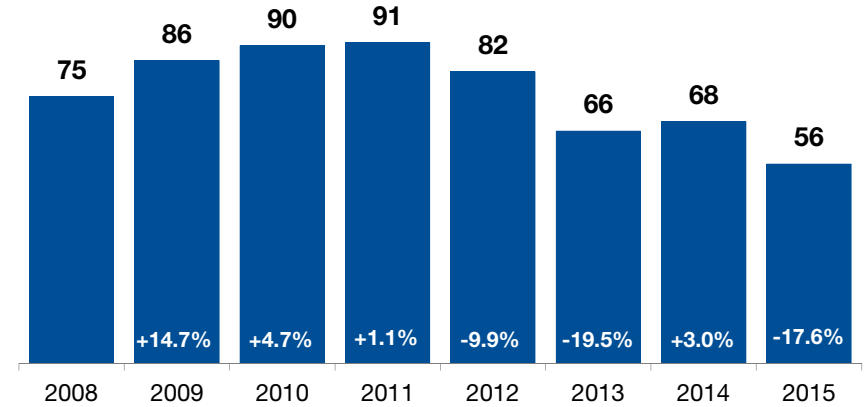
Annual Review

Historical look at key market metrics for the overall region.

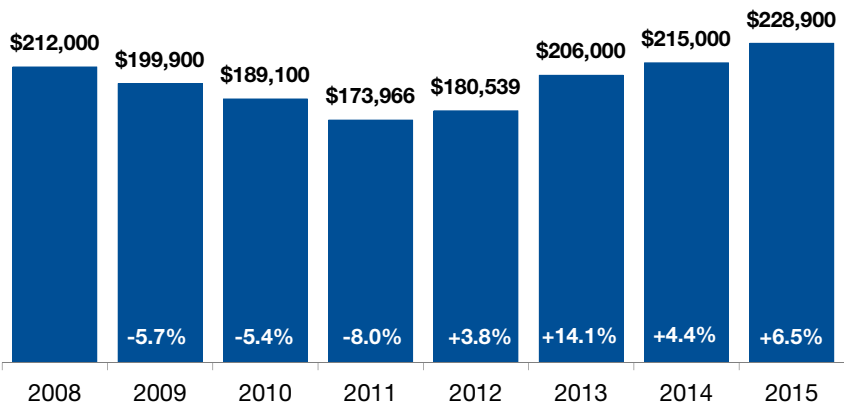
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

