

# 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®

## March 2016

We are nearing the heart of the selling season, which tends to stretch out over the second quarter of each year. The first quarter has seen some slow activity in certain metrics, but this has not been unexpected. For the 12-month period spanning April 2015 through March 2016, Closed Sales in the state of Utah were up 11.9 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 33.8 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 7.4 percent to \$247,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 43 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 27.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 26.3 percent. That amounts to 3.1 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

## Quick Facts

**+ 33.8%**

**+ 13.2%**

**+ 17.6%**

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	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

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.

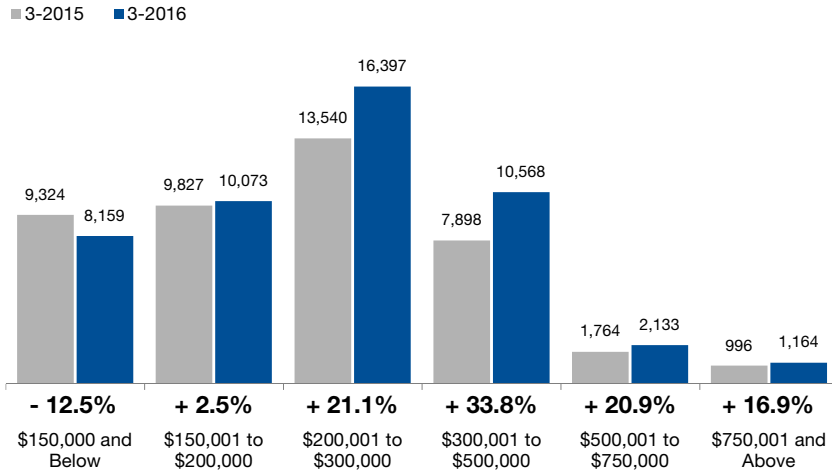


# Closed Sales

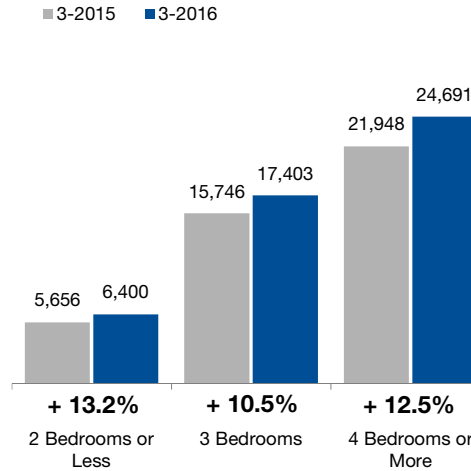
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



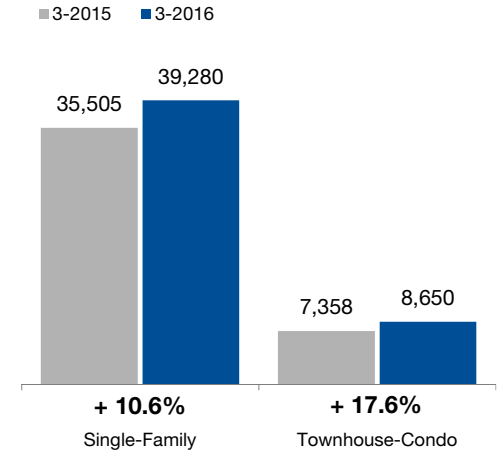
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2015	3-2016	Change
\$150,000 and Below	9,324	8,159	- 12.5%
\$150,001 to \$200,000	9,827	10,073	+ 2.5%
\$200,001 to \$300,000	13,540	16,397	+ 21.1%
\$300,001 to \$500,000	7,898	10,568	+ 33.8%
\$500,001 to \$750,000	1,764	2,133	+ 20.9%
\$750,001 and Above	996	1,164	+ 16.9%
<b>All Price Ranges</b>	<b>43,350</b>	<b>48,494</b>	<b>+ 11.9%</b>

### Single-Family

3-2015	3-2016	Change
6,115	4,853	- 20.6%
7,782	7,595	- 2.4%
11,943	14,146	+ 18.4%
7,286	9,810	+ 34.6%
1,570	1,897	+ 20.8%
808	979	+ 21.2%
<b>35,505</b>	<b>39,280</b>	<b>+ 10.6%</b>

### Townhouse-Condo

3-2015	3-2016	Change
3,014	3,092	+ 2.6%
2,014	2,439	+ 21.1%
1,520	2,176	+ 43.2%
536	639	+ 19.2%
141	177	+ 25.5%
133	127	- 4.5%
<b>7,358</b>	<b>8,650</b>	<b>+ 17.6%</b>

### By Bedroom Count

3-2015	3-2016	Change
5,656	6,400	+ 13.2%
15,746	17,403	+ 10.5%
21,948	24,691	+ 12.5%
<b>43,350</b>	<b>48,494</b>	<b>+ 11.9%</b>

3-2015	3-2016	Change
2,546	2,864	+ 12.5%
11,698	12,551	+ 7.3%
21,261	23,865	+ 12.2%
<b>35,505</b>	<b>39,280</b>	<b>+ 10.6%</b>

3-2015	3-2016	Change
2,845	3,233	+ 13.6%
3,875	4,650	+ 20.0%
638	767	+ 20.2%
<b>7,358</b>	<b>8,650</b>	<b>+ 17.6%</b>

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

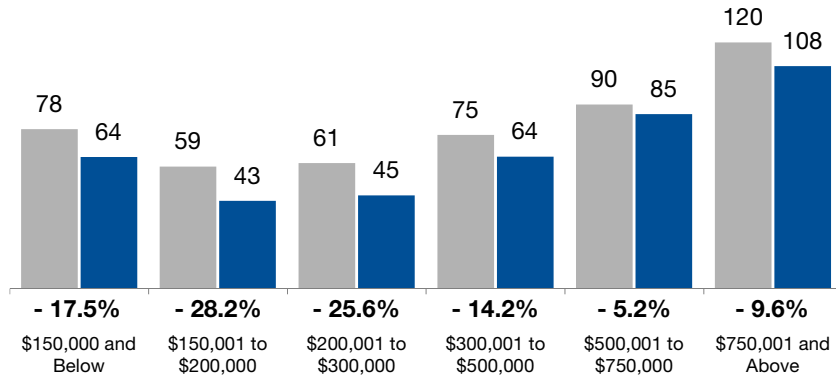
# Days on Market Until Sale

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.



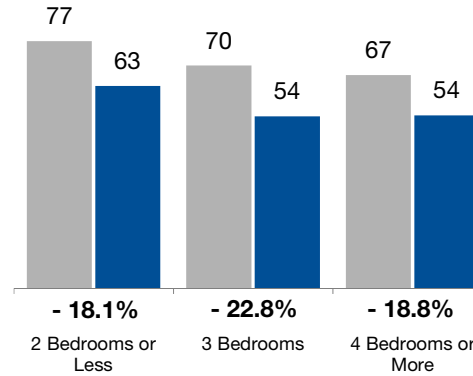
## By Price Range

■ 3-2015 ■ 3-2016



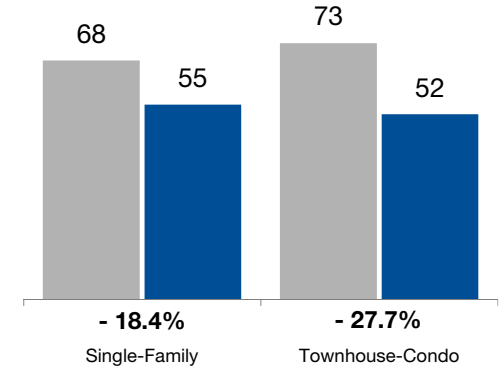
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$150,000 and Below	78	64	-17.5%
\$150,001 to \$200,000	59	43	-28.2%
\$200,001 to \$300,000	61	45	-25.6%
\$300,001 to \$500,000	75	64	-14.2%
\$500,001 to \$750,000	90	85	-5.2%
\$750,001 and Above	120	108	-9.6%
<b>All Price Ranges</b>	<b>69</b>	<b>55</b>	<b>-20.1%</b>

### Single-Family

	3-2015	3-2016	Change
\$150,000 and Below	78	69	-10.8%
\$150,001 to \$200,000	58	42	-27.8%
\$200,001 to \$300,000	60	45	-25.0%
\$300,001 to \$500,000	72	63	-13.0%
\$500,001 to \$750,000	86	83	-3.1%
\$750,001 and Above	119	105	-12.2%
<b>All Price Ranges</b>	<b>68</b>	<b>55</b>	<b>-18.4%</b>

### Townhouse-Condo

	3-2015	3-2016	Change
\$150,000 and Below	73	51	-30.5%
\$150,001 to \$200,000	63	44	-30.4%
\$200,001 to \$300,000	66	47	-28.8%
\$300,001 to \$500,000	100	81	-19.0%
\$500,001 to \$750,000	114	105	-8.2%
\$750,001 and Above	128	132	+3.0%
<b>All Price Ranges</b>	<b>73</b>	<b>52</b>	<b>-27.7%</b>

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	77	63	-18.1%
3 Bedrooms	70	54	-22.8%
4 Bedrooms or More	67	54	-18.8%
<b>All Bedroom Counts</b>	<b>69</b>	<b>55</b>	<b>-20.1%</b>

	3-2015	3-2016	Change
2 Bedrooms or Less	71	66	-6.2%
3 Bedrooms	69	55	-21.2%
4 Bedrooms or More	66	54	-18.3%
<b>All Bedroom Counts</b>	<b>68</b>	<b>55</b>	<b>-18.4%</b>

	3-2015	3-2016	Change
2 Bedrooms or Less	77	57	-26.9%
3 Bedrooms	68	50	-27.2%
4 Bedrooms or More	78	52	-32.8%
<b>All Bedroom Counts</b>	<b>73</b>	<b>52</b>	<b>-27.7%</b>

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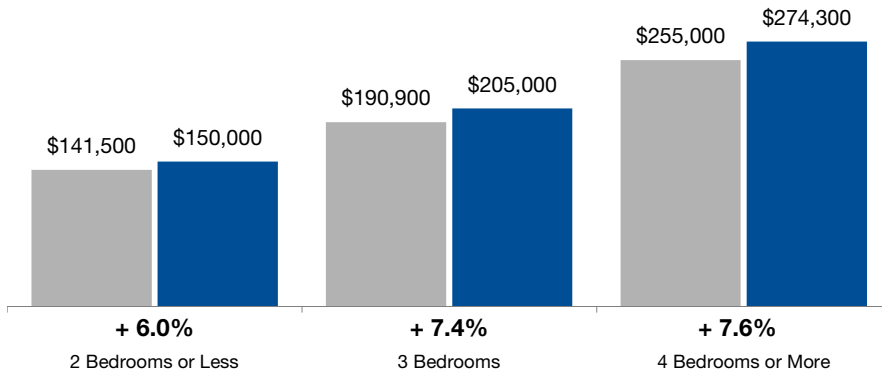
# Median Sales Price

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.



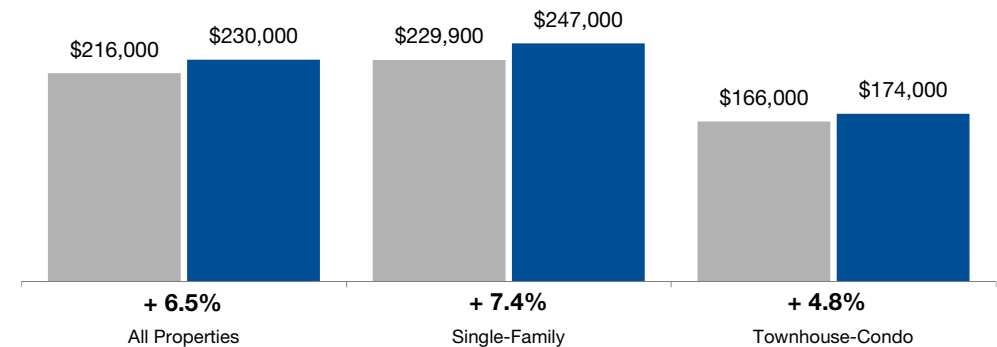
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

By Bedroom Count	3-2015	3-2016	Change
2 Bedrooms or Less	\$141,500	\$150,000	+ 6.0%
3 Bedrooms	\$190,900	\$205,000	+ 7.4%
4 Bedrooms or More	\$255,000	\$274,300	+ 7.6%
<b>All Bedroom Counts</b>	<b>\$216,000</b>	<b>\$230,000</b>	<b>+ 6.5%</b>

### Single-Family

3-2015	3-2016	Change	3-2015	3-2016	Change
\$142,000	\$157,000	+ 10.6%	\$138,900	\$142,500	+ 2.6%
\$199,820	\$215,000	+ 7.6%	\$174,900	\$182,412	+ 4.3%
\$255,000	\$275,000	+ 7.8%	\$227,600	\$230,000	+ 1.1%
<b>\$229,900</b>	<b>\$247,000</b>	<b>+ 7.4%</b>	<b>\$166,000</b>	<b>\$174,000</b>	<b>+ 4.8%</b>

### Townhouse-Condo

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

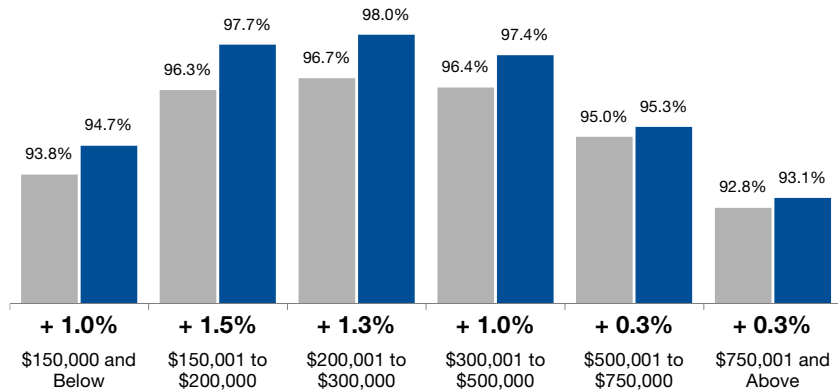
# Percent of Original List Price Received

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.



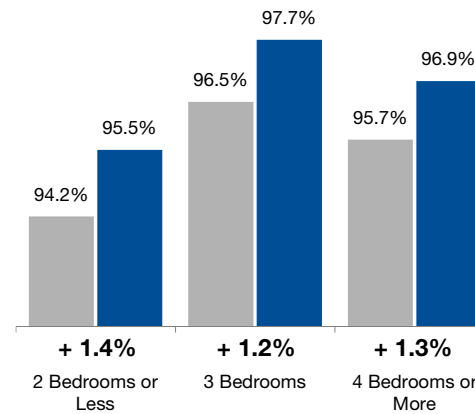
## By Price Range

■ 3-2015 ■ 3-2016



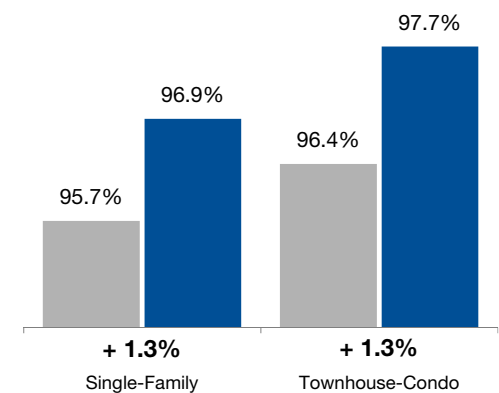
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

By Price Range	3-2015	3-2016	Change
\$150,000 and Below	93.8%	94.7%	+ 1.0%
\$150,001 to \$200,000	96.3%	97.7%	+ 1.5%
\$200,001 to \$300,000	96.7%	98.0%	+ 1.3%
\$300,001 to \$500,000	96.4%	97.4%	+ 1.0%
\$500,001 to \$750,000	95.0%	95.3%	+ 0.3%
\$750,001 and Above	92.8%	93.1%	+ 0.3%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>97.0%</b>	<b>+ 1.3%</b>

### Single-Family

By Price Range	3-2015	3-2016	Change
\$150,000 and Below	93.3%	93.6%	+ 0.3%
\$150,001 to \$200,000	96.2%	97.6%	+ 1.5%
\$200,001 to \$300,000	96.5%	97.8%	+ 1.3%
\$300,001 to \$500,000	96.4%	97.4%	+ 1.0%
\$500,001 to \$750,000	94.7%	95.0%	+ 0.3%
\$750,001 and Above	92.3%	92.9%	+ 0.7%
<b>All Price Ranges</b>	<b>95.7%</b>	<b>96.9%</b>	<b>+ 1.3%</b>

### Townhouse-Condo

By Price Range	3-2015	3-2016	Change
\$150,000 and Below	95.1%	96.6%	+ 1.6%
\$150,001 to \$200,000	96.8%	98.1%	+ 1.3%
\$200,001 to \$300,000	98.4%	99.2%	+ 0.8%
\$300,001 to \$500,000	96.4%	97.6%	+ 1.2%
\$500,001 to \$750,000	95.2%	96.6%	+ 1.5%
\$750,001 and Above	96.0%	94.3%	- 1.8%
<b>All Price Ranges</b>	<b>96.4%</b>	<b>97.7%</b>	<b>+ 1.3%</b>

By Bedroom Count	3-2015	3-2016	Change
2 Bedrooms or Less	94.2%	95.5%	+ 1.4%
3 Bedrooms	96.5%	97.7%	+ 1.2%
4 Bedrooms or More	95.7%	96.9%	+ 1.3%
<b>All Bedroom Counts</b>	<b>95.8%</b>	<b>97.0%</b>	<b>+ 1.3%</b>

By Bedroom Count	3-2015	3-2016	Change
2 Bedrooms or Less	93.9%	94.6%	+ 0.7%
3 Bedrooms	96.1%	97.4%	+ 1.4%
4 Bedrooms or More	95.7%	96.9%	+ 1.3%
<b>All Bedroom Counts</b>	<b>95.7%</b>	<b>96.9%</b>	<b>+ 1.3%</b>

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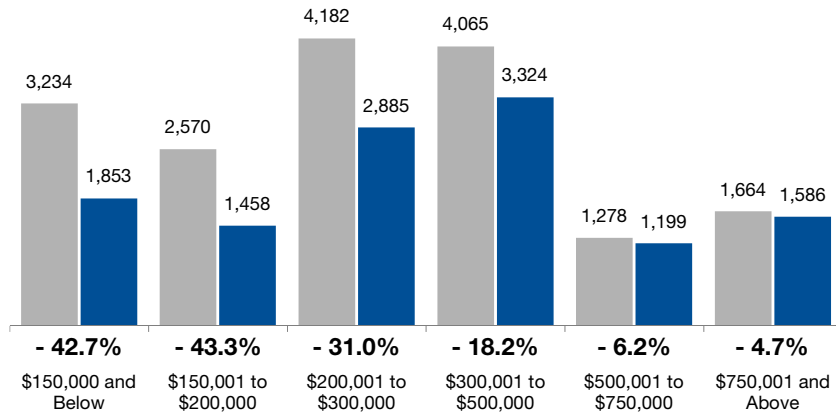
# Inventory of Homes for Sale

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



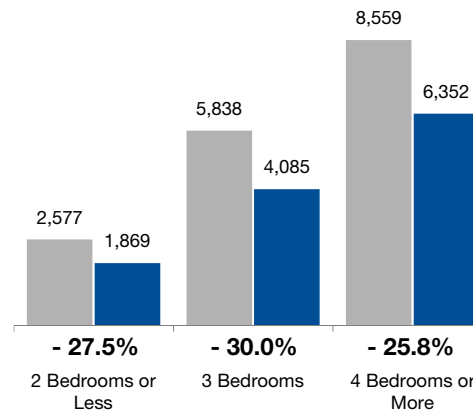
## By Price Range

■ 3-2015 ■ 3-2016



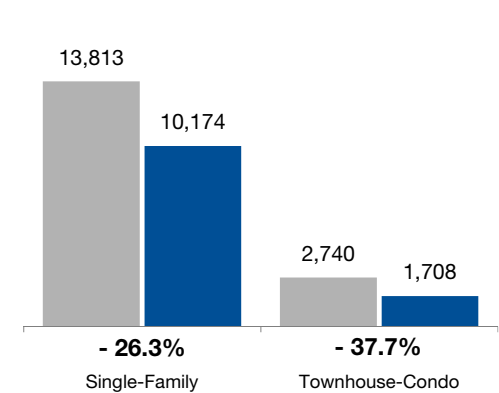
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$150,000 and Below	3,234	1,853	- 42.7%
\$150,001 to \$200,000	2,570	1,458	- 43.3%
\$200,001 to \$300,000	4,182	2,885	- 31.0%
\$300,001 to \$500,000	4,065	3,324	- 18.2%
\$500,001 to \$750,000	1,278	1,199	- 6.2%
\$750,001 and Above	1,664	1,586	- 4.7%
<b>All Price Ranges</b>	<b>16,993</b>	<b>12,306</b>	<b>- 27.6%</b>

### Single-Family

	3-2015	3-2016	Change
2 Bedrooms or Less	2,120	1,282	- 39.5%
3 Bedrooms	1,892	1,058	- 44.1%
4 Bedrooms or More	3,605	2,409	- 33.2%
	3,731	3,083	- 17.4%
	1,149	1,077	- 6.3%
	1,316	1,265	- 3.9%
<b>All Single-Family</b>	<b>13,813</b>	<b>10,174</b>	<b>- 26.3%</b>

### Townhouse-Condo

	3-2015	3-2016	Change
	961	446	- 53.6%
	660	372	- 43.6%
	551	446	- 19.1%
	271	198	- 26.9%
	96	77	- 19.8%
	201	168	- 16.4%
<b>All Townhouse-Condo</b>	<b>2,740</b>	<b>1,708</b>	<b>- 37.7%</b>

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	2,577	1,869	- 27.5%
3 Bedrooms	5,838	4,085	- 30.0%
4 Bedrooms or More	8,559	6,352	- 25.8%
<b>All Bedroom Counts</b>	<b>16,993</b>	<b>12,306</b>	<b>- 27.6%</b>

	3-2015	3-2016	Change
2 Bedrooms or Less	1,193	972	- 18.5%
3 Bedrooms	4,382	3,080	- 29.7%
4 Bedrooms or More	8,236	6,122	- 25.7%
<b>All Single-Family</b>	<b>13,813</b>	<b>10,174</b>	<b>- 26.3%</b>

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

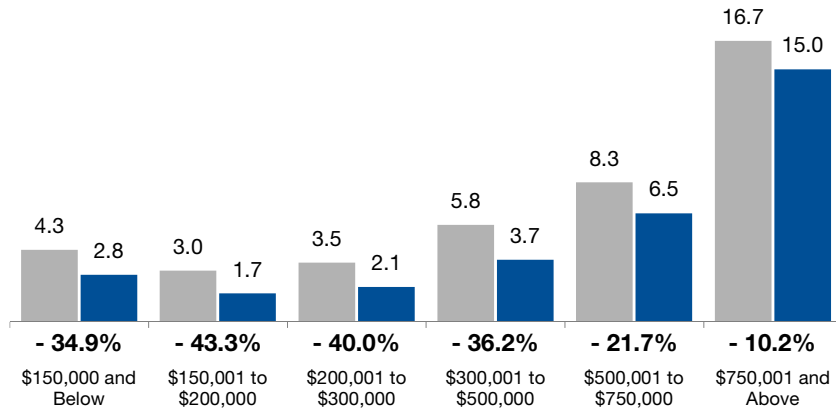
# Months Supply of Inventory

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.



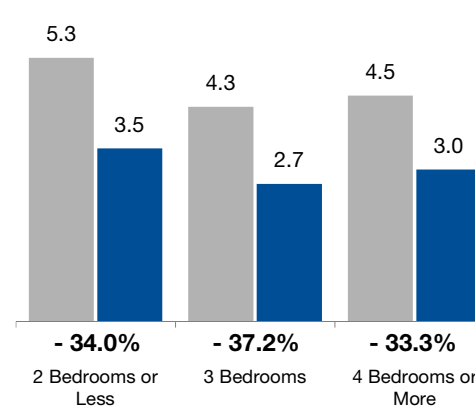
## By Price Range

■ 3-2015 ■ 3-2016



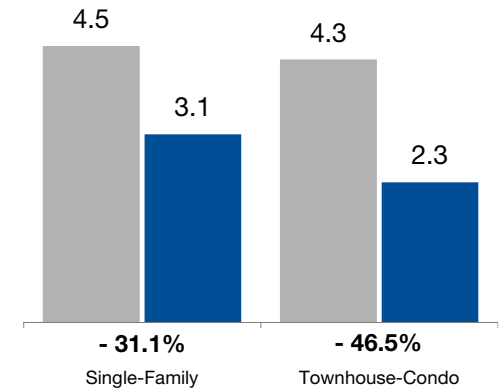
## By Bedroom Count

■ 3-2015 ■ 3-2016



## By Property Type

■ 3-2015 ■ 3-2016



### All Properties

#### By Price Range

	3-2015	3-2016	Change
\$150,000 and Below	4.3	2.8	-34.9%
\$150,001 to \$200,000	3.0	1.7	-43.3%
\$200,001 to \$300,000	3.5	2.1	-40.0%
\$300,001 to \$500,000	5.8	3.7	-36.2%
\$500,001 to \$750,000	8.3	6.5	-21.7%
\$750,001 and Above	16.7	15.0	-10.2%
<b>All Price Ranges</b>	<b>4.5</b>	<b>3.0</b>	<b>-33.3%</b>

### Single-Family

	3-2015	3-2016	Change
2 Bedrooms or Less	5.3	3.5	-34.0%
3 Bedrooms	4.3	2.7	-37.2%
4 Bedrooms or More	4.5	3.0	-33.3%
<b>All Bedroom Counts</b>	<b>4.5</b>	<b>3.0</b>	<b>-33.3%</b>

### Townhouse-Condo

	3-2015	3-2016	Change
Single-Family	4.5	3.1	-31.1%
Townhouse-Condo	4.3	2.3	-46.5%

#### By Bedroom Count

	3-2015	3-2016	Change
2 Bedrooms or Less	5.3	3.5	-34.0%
3 Bedrooms	4.3	2.7	-37.2%
4 Bedrooms or More	4.5	3.0	-33.3%
<b>All Bedroom Counts</b>	<b>4.5</b>	<b>3.0</b>	<b>-33.3%</b>

	3-2015	3-2016	Change
Single-Family	4.5	3.1	-31.1%
Townhouse-Condo	4.3	2.3	-46.5%

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