

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®

May 2016

Sellers are getting more of their asking price, meaning higher sales prices in most categories. The overall inventory crunch is still in play, but higher-priced homes seem to be faring better with inventory in year-over-year comparisons. For the 12-month period spanning June 2015 through May 2016, Closed Sales in the state of Utah were up 9.4 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 30.9 percent.

The overall Median Sales Price was up 6.9 percent to \$235,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.8 percent to \$250,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 40 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 110 days.

Market-wide, inventory levels were down 25.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 23.4 percent. That amounts to 3.2 months supply for Single-Family homes and 2.2 months supply for Townhouse-Condo.

Quick Facts

+ 30.9%

+ 10.2%

+ 15.1%

Price Range With the
Strongest Sales:

\$300,001 to \$500,000

Bedroom Count With the
Strongest Sales:

4 Bedrooms or More

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.

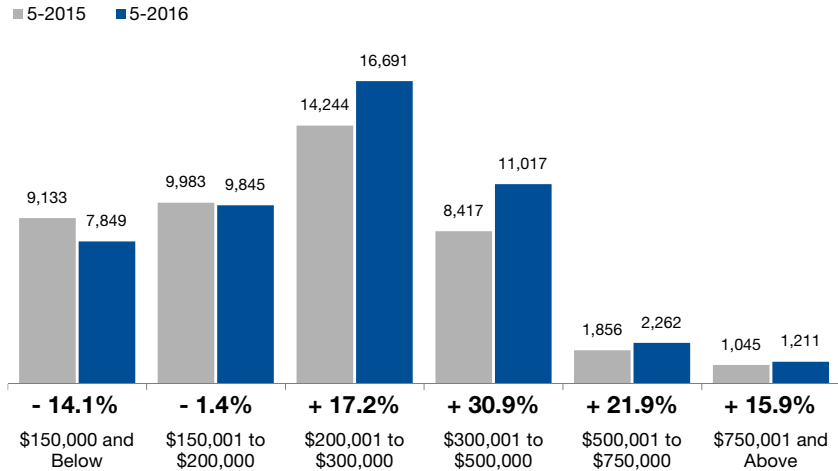


Closed Sales

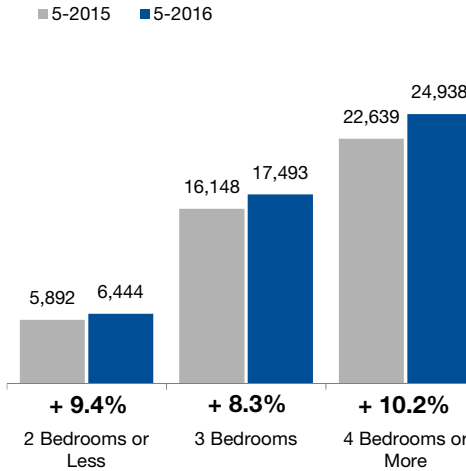
A count of the actual sales that have closed.
Based on a rolling 12-month total.



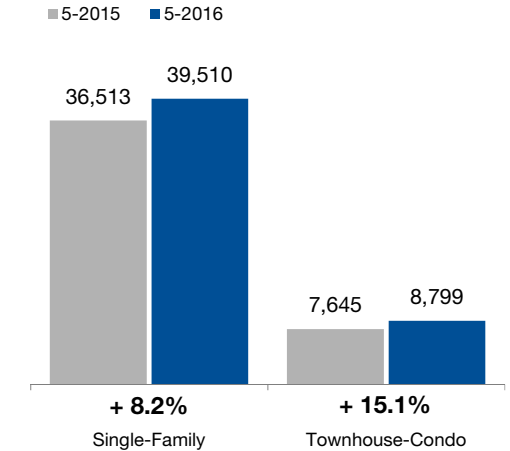
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2015	5-2016	Change
\$150,000 and Below	9,133	7,849	- 14.1%
\$150,001 to \$200,000	9,983	9,845	- 1.4%
\$200,001 to \$300,000	14,244	16,691	+ 17.2%
\$300,001 to \$500,000	8,417	11,017	+ 30.9%
\$500,001 to \$750,000	1,856	2,262	+ 21.9%
\$750,001 and Above	1,045	1,211	+ 15.9%
All Price Ranges	44,679	48,875	+ 9.4%

Single-Family

5-2015	5-2016	Change
5,894	6,434	- 21.4%
7,846	7,341	- 6.4%
12,517	14,263	+ 13.9%
7,763	10,248	+ 32.0%
1,642	2,009	+ 22.4%
850	1,015	+ 19.4%
36,513	39,510	+ 8.2%

Townhouse-Condo

5-2015	5-2016	Change
3,037	3,010	- 0.9%
2,105	2,465	+ 17.1%
1,643	2,349	+ 43.0%
565	649	+ 14.9%
160	187	+ 16.9%
135	139	+ 3.0%
7,645	8,799	+ 15.1%

By Bedroom Count	5-2015	5-2016	Change
2 Bedrooms or Less	5,892	6,444	+ 9.4%
3 Bedrooms	16,148	17,493	+ 8.3%
4 Bedrooms or More	22,639	24,938	+ 10.2%
All Bedroom Counts	44,679	48,875	+ 9.4%

5-2015	5-2016	Change
2,672	2,838	+ 6.2%
11,912	12,596	+ 5.7%
21,929	24,076	+ 9.8%
36,513	39,510	+ 8.2%

5-2015	5-2016	Change
2,922	3,311	+ 13.3%
4,054	4,691	+ 15.7%
669	797	+ 19.1%
7,645	8,799	+ 15.1%

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

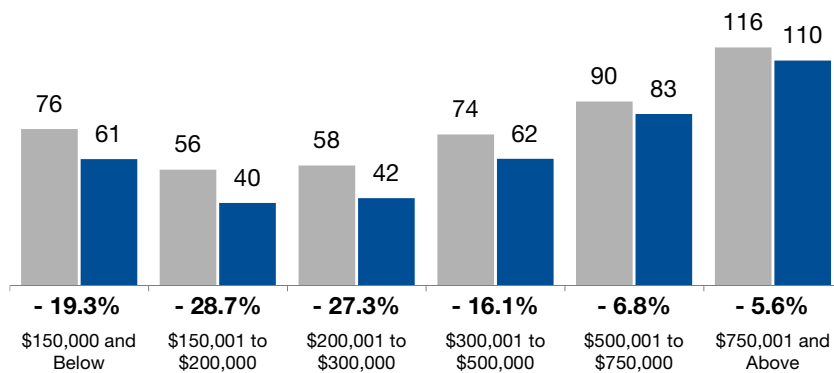
Days on Market Until Sale

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.



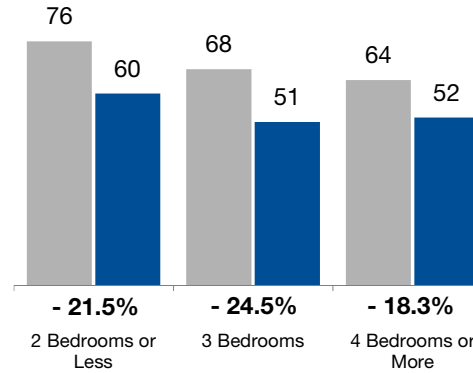
By Price Range

■ 5-2015 ■ 5-2016



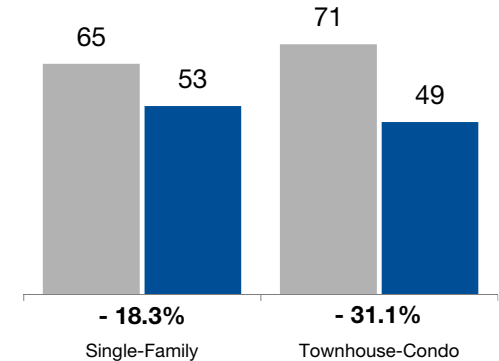
By Bedroom Count

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



All Properties

By Price Range

	5-2015	5-2016	Change
\$150,000 and Below	76	61	- 19.3%
\$150,001 to \$200,000	56	40	- 28.7%
\$200,001 to \$300,000	58	42	- 27.3%
\$300,001 to \$500,000	74	62	- 16.1%
\$500,001 to \$750,000	90	83	- 6.8%
\$750,001 and Above	116	110	- 5.6%
All Price Ranges	67	53	- 21.0%

Single-Family

5-2015	5-2016	Change	5-2015	5-2016	Change
76	68	- 9.9%	71	47	- 34.8%
55	40	- 26.6%	60	39	- 34.7%
57	42	- 27.3%	61	46	- 25.7%
71	61	- 14.0%	105	78	- 26.4%
84	84	- 0.2%	133	84	- 36.9%
115	106	- 8.6%	121	138	+ 13.2%
65	53	- 18.3%	71	49	- 31.1%

Townhouse-Condo

	5-2015	5-2016	Change
	71	47	- 34.8%
	60	39	- 34.7%
	61	46	- 25.7%
	105	78	- 26.4%
	133	84	- 36.9%
	121	138	+ 13.2%
	71	49	- 31.1%

By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	76	60	- 21.5%
3 Bedrooms	68	51	- 24.5%
4 Bedrooms or More	64	52	- 18.3%
All Bedroom Counts	67	53	- 21.0%

5-2015	5-2016	Change	5-2015	5-2016	Change
71	63	- 11.0%	74	53	- 28.1%
67	53	- 20.4%	68	45	- 34.0%
64	52	- 18.0%	74	53	- 27.9%
65	53	- 18.3%	71	49	- 31.1%

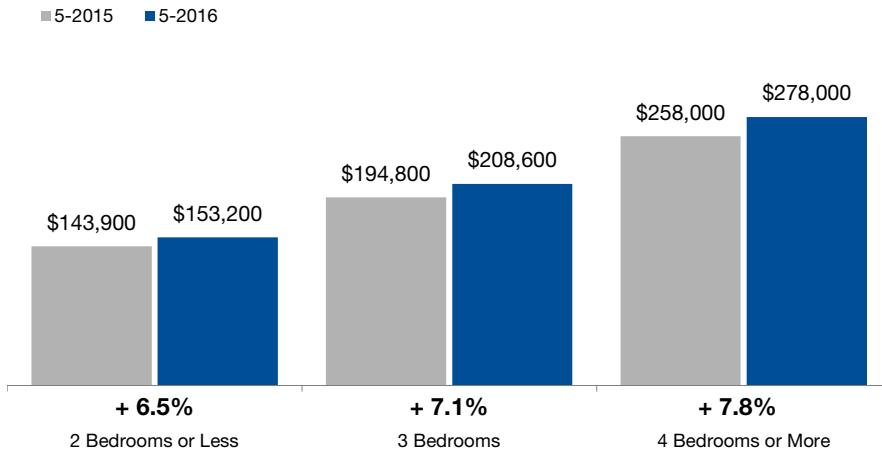
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

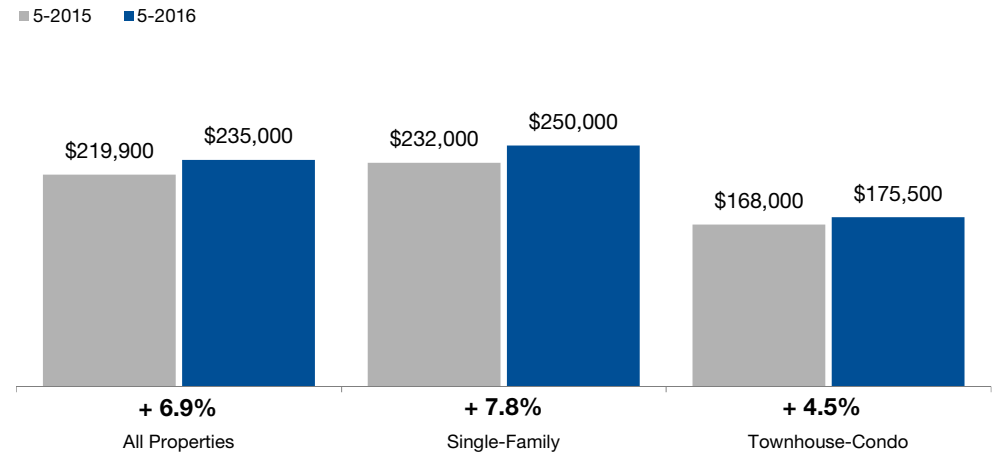
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2015	5-2016	Change
2 Bedrooms or Less	\$143,900	\$153,200	+ 6.5%
3 Bedrooms	\$194,800	\$208,600	+ 7.1%
4 Bedrooms or More	\$258,000	\$278,000	+ 7.8%
All Bedroom Counts	\$219,900	\$235,000	+ 6.9%

Single-Family

5-2015	5-2016	Change
\$145,130	\$159,800	+ 10.1%
\$202,000	\$217,500	+ 7.7%
\$259,900	\$279,900	+ 7.7%
\$232,000	\$250,000	+ 7.8%

Townhouse-Condo

5-2015	5-2016	Change
\$138,500	\$145,900	+ 5.3%
\$176,903	\$185,000	+ 4.6%
\$225,000	\$237,000	+ 5.3%
\$168,000	\$175,500	+ 4.5%

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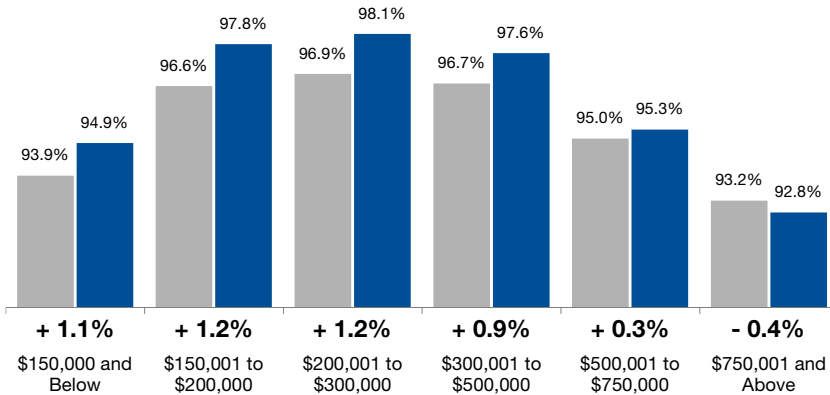
Percent of Original List Price Received

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.**



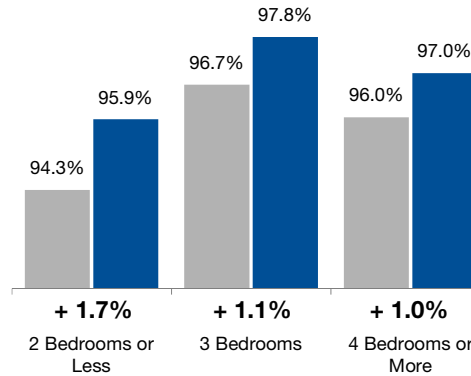
By Price Range

■ 5-2015 ■ 5-2016



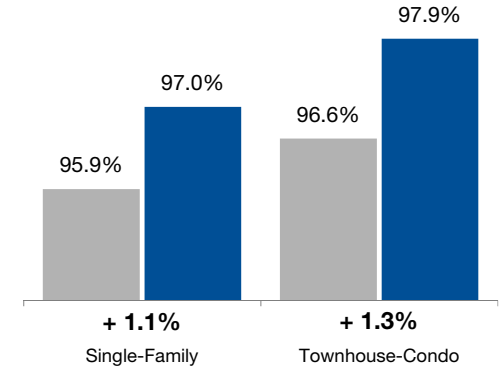
By Bedroom Count

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



All Properties

By Price Range

	5-2015	5-2016	Change
\$150,000 and Below	93.9%	94.9%	+ 1.1%
\$150,001 to \$200,000	96.6%	97.8%	+ 1.2%
\$200,001 to \$300,000	96.9%	98.1%	+ 1.2%
\$300,001 to \$500,000	96.7%	97.6%	+ 0.9%
\$500,001 to \$750,000	95.0%	95.3%	+ 0.3%
\$750,001 and Above	93.2%	92.8%	- 0.4%
All Price Ranges	96.0%	97.2%	+ 1.3%

Single-Family

	5-2015	5-2016	Change
\$150,000 and Below	93.4%	93.7%	+ 0.3%
\$150,001 to \$200,000	96.5%	97.7%	+ 1.2%
\$200,001 to \$300,000	96.7%	98.0%	+ 1.3%
\$300,001 to \$500,000	96.7%	97.5%	+ 0.8%
\$500,001 to \$750,000	94.8%	95.0%	+ 0.2%
\$750,001 and Above	92.6%	92.5%	- 0.1%
All Price Ranges	95.9%	97.0%	+ 1.1%

Townhouse-Condo

	5-2015	5-2016	Change
\$150,000 and Below	95.3%	96.8%	+ 1.6%
\$150,001 to \$200,000	96.9%	98.2%	+ 1.3%
\$200,001 to \$300,000	98.9%	99.2%	+ 0.3%
\$300,001 to \$500,000	96.3%	98.0%	+ 1.8%
\$500,001 to \$750,000	95.6%	97.2%	+ 1.7%
\$750,001 and Above	96.1%	94.4%	- 1.8%
All Price Ranges	96.6%	97.9%	+ 1.3%

By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	94.3%	95.9%	+ 1.7%
3 Bedrooms	96.7%	97.8%	+ 1.1%
4 Bedrooms or More	96.0%	97.0%	+ 1.0%
All Bedroom Counts	96.0%	97.2%	+ 1.3%

	5-2015	5-2016	Change
2 Bedrooms or Less	93.9%	95.1%	+ 1.3%
3 Bedrooms	96.4%	97.5%	+ 1.1%
4 Bedrooms or More	96.0%	97.0%	+ 1.0%
All Bedroom Counts	95.9%	97.0%	+ 1.1%

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

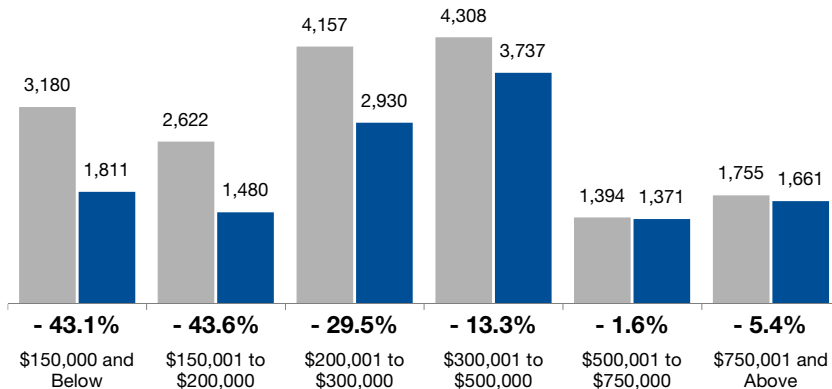
Inventory of Homes for Sale

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



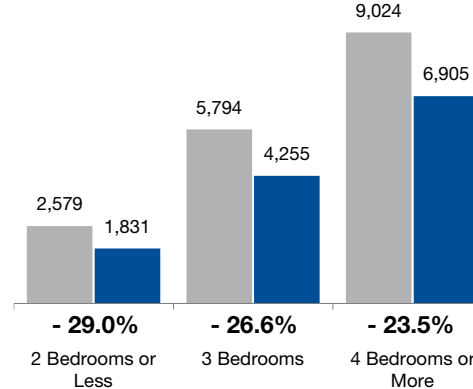
By Price Range

■ 5-2015 ■ 5-2016



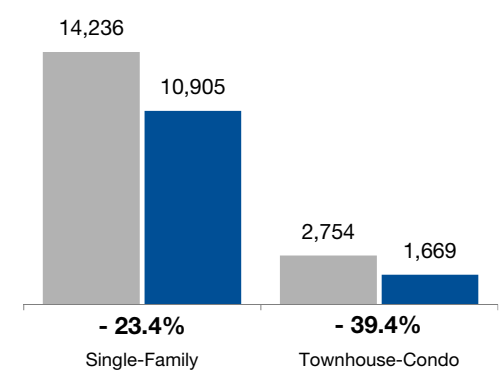
By Bedroom Count

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



All Properties

By Price Range

	5-2015	5-2016	Change
\$150,000 and Below	3,180	1,811	- 43.1%
\$150,001 to \$200,000	2,622	1,480	- 43.6%
\$200,001 to \$300,000	4,157	2,930	- 29.5%
\$300,001 to \$500,000	4,308	3,737	- 13.3%
\$500,001 to \$750,000	1,394	1,371	- 1.6%
\$750,001 and Above	1,755	1,661	- 5.4%
All Price Ranges	17,416	12,991	- 25.4%

Single-Family

5-2015	5-2016	Change	5-2015	5-2016	Change
2,083	1,261	- 39.5%	949	422	- 55.5%
1,931	1,078	- 44.2%	671	379	- 43.5%
3,523	2,456	- 30.3%	607	441	- 27.3%
3,985	3,478	- 12.7%	267	212	- 20.6%
1,272	1,234	- 3.0%	83	81	- 2.4%
1,442	1,398	- 3.1%	177	133	- 24.9%
14,236	10,905	- 23.4%	2,754	1,669	- 39.4%

Townhouse-Condo

	5-2015	5-2016	Change
	949	422	- 55.5%
	671	379	- 43.5%
	607	441	- 27.3%
	267	212	- 20.6%
	83	81	- 2.4%
	177	133	- 24.9%
	2,754	1,669	- 39.4%

By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	2,579	1,831	- 29.0%
3 Bedrooms	5,794	4,255	- 26.6%
4 Bedrooms or More	9,024	6,905	- 23.5%
All Bedroom Counts	17,416	12,991	- 25.4%

5-2015	5-2016	Change	5-2015	5-2016	Change
1,196	954	- 20.2%	1,170	634	- 45.8%
4,348	3,261	- 25.0%	1,310	859	- 34.4%
8,689	6,690	- 23.0%	274	176	- 35.8%
14,236	10,905	- 23.4%	2,754	1,669	- 39.4%

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

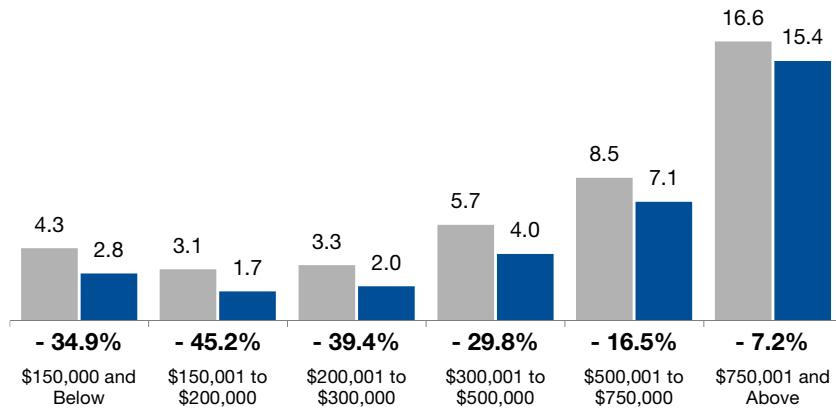
Months Supply of Inventory

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.



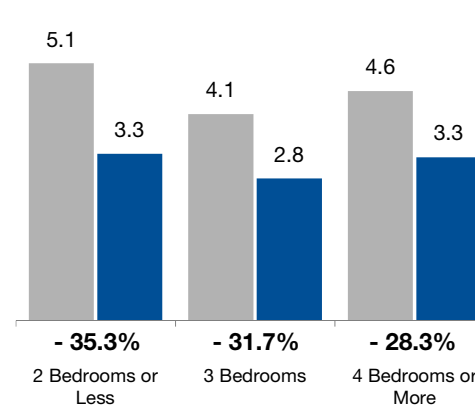
By Price Range

■ 5-2015 ■ 5-2016



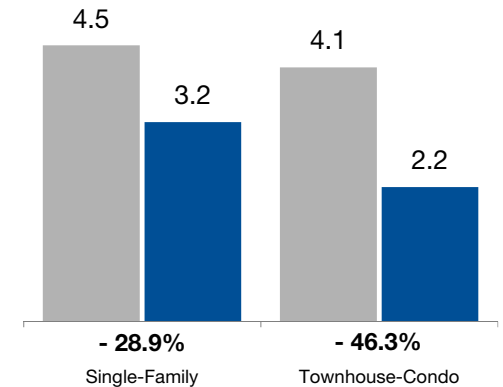
By Bedroom Count

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



All Properties

By Price Range

	5-2015	5-2016	Change
\$150,000 and Below	4.3	2.8	- 34.9%
\$150,001 to \$200,000	3.1	1.7	- 45.2%
\$200,001 to \$300,000	3.3	2.0	- 39.4%
\$300,001 to \$500,000	5.7	4.0	- 29.8%
\$500,001 to \$750,000	8.5	7.1	- 16.5%
\$750,001 and Above	16.6	15.4	- 7.2%
All Price Ranges	4.5	3.1	- 31.1%

Single-Family

5-2015	5-2016	Change	5-2015	5-2016	Change
4.5	3.3	- 26.7%	3.8	1.7	- 55.3%
2.9	1.7	- 41.4%	3.6	1.7	- 52.8%
3.2	2.0	- 37.5%	4.2	2.1	- 50.0%
5.7	4.0	- 29.8%	5.2	4.0	- 23.1%
8.8	7.2	- 18.2%	6.0	4.6	- 23.3%
17.2	15.2	- 11.6%	12.6	12.1	- 4.0%
4.5	3.2	- 28.9%	4.1	2.2	- 46.3%

Townhouse-Condo

5-2015	5-2016	Change	5-2015	5-2016	Change
4.5	3.3	- 26.7%	3.8	1.7	- 55.3%
2.9	1.7	- 41.4%	3.6	1.7	- 52.8%
3.2	2.0	- 37.5%	4.2	2.1	- 50.0%
5.7	4.0	- 29.8%	5.2	4.0	- 23.1%
8.8	7.2	- 18.2%	6.0	4.6	- 23.3%
17.2	15.2	- 11.6%	12.6	12.1	- 4.0%
4.5	3.2	- 28.9%	4.1	2.2	- 46.3%

By Bedroom Count

	5-2015	5-2016	Change
2 Bedrooms or Less	5.1	3.3	- 35.3%
3 Bedrooms	4.1	2.8	- 31.7%
4 Bedrooms or More	4.6	3.3	- 28.3%
All Bedroom Counts	4.5	3.1	- 31.1%

5-2015	5-2016	Change	5-2015	5-2016	Change
5.3	4.0	- 24.5%	4.7	2.2	- 53.2%
4.2	3.0	- 28.6%	3.7	2.1	- 43.2%
4.6	3.3	- 28.3%	4.8	2.5	- 47.9%
4.5	3.2	- 28.9%	4.1	2.2	- 46.3%

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