

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®

July 2016

Even as sales activity slows due mostly to a lack of inventory, prices continue to rise in several submarkets and days on market continues to drop. For the 12-month period spanning August 2015 through July 2016, Closed Sales in the state of Utah were up 3.9 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 22.5 percent.

The overall Median Sales Price was up 6.6 percent to \$238,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.6 percent to \$254,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 39 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 111 days.

Market-wide, inventory levels were down 21.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.6 percent. That amounts to 3.5 months supply for Single-Family homes and 2.2 months supply for Townhouse-Condo.

Quick Facts

+ 22.5%

+ 8.0%

+ 10.5%

Price Range With the
Strongest Sales:

\$300,001 to \$500,000

Bedroom Count With the
Strongest Sales:

2 Bedrooms or Less

Property Type 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.

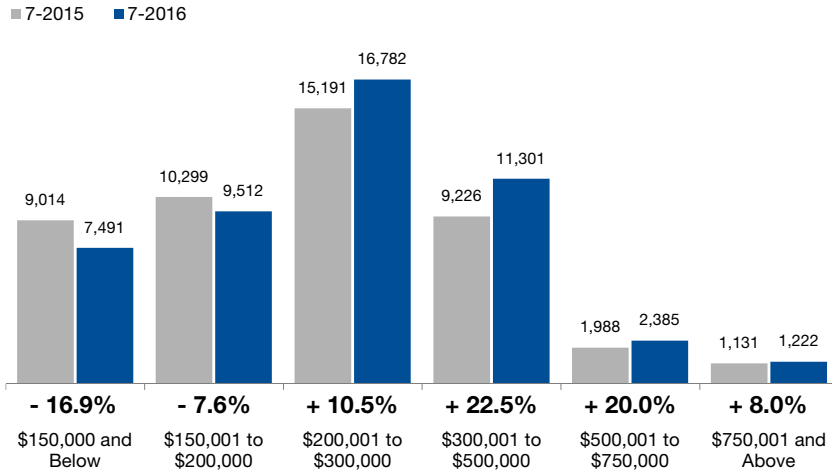


Closed Sales

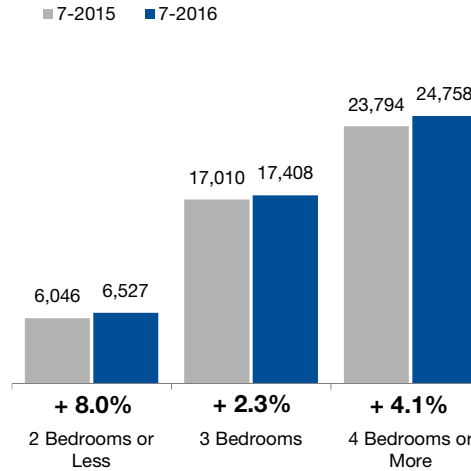
A count of the actual sales that have closed.
Based on a rolling 12-month total.



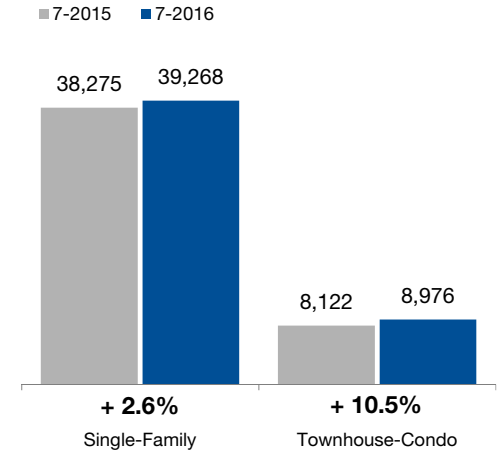
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	7-2015	7-2016	Change
\$150,000 and Below	9,014	7,491	-16.9%
\$150,001 to \$200,000	10,299	9,512	-7.6%
\$200,001 to \$300,000	15,191	16,782	+10.5%
\$300,001 to \$500,000	9,226	11,301	+22.5%
\$500,001 to \$750,000	1,988	2,385	+20.0%
\$750,001 and Above	1,131	1,222	+8.0%
All Price Ranges	46,850	48,693	+3.9%

Single-Family

7-2015	7-2016	Change
5,727	4,369	-23.7%
8,006	6,950	-13.2%
13,334	14,278	+7.1%
8,520	10,536	+23.7%
1,761	2,105	+19.5%
926	1,030	+11.2%
38,275	39,268	+2.6%

Townhouse-Condo

7-2015	7-2016	Change
3,075	2,945	-4.2%
2,271	2,529	+11.4%
1,805	2,453	+35.9%
640	682	+6.6%
180	218	+21.1%
151	149	-1.3%
8,122	8,976	+10.5%

By Bedroom Count

7-2015	7-2016	Change
6,046	6,527	+8.0%
17,010	17,408	+2.3%
23,794	24,758	+4.1%
46,850	48,693	+3.9%

7-2015	7-2016	Change
2,730	2,848	+4.3%
12,528	12,492	-0.3%
23,017	23,928	+4.0%
38,275	39,268	+2.6%

7-2015	7-2016	Change
3,066	3,461	+12.9%
4,319	4,744	+9.8%
737	771	+4.6%
8,122	8,976	+10.5%

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

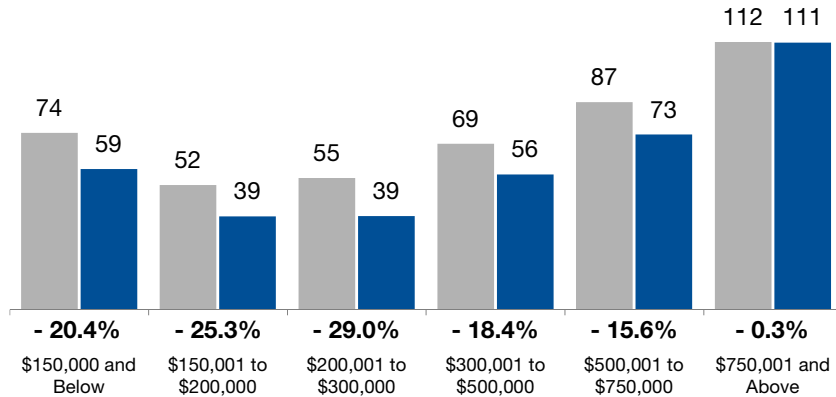
Days on Market Until Sale

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.



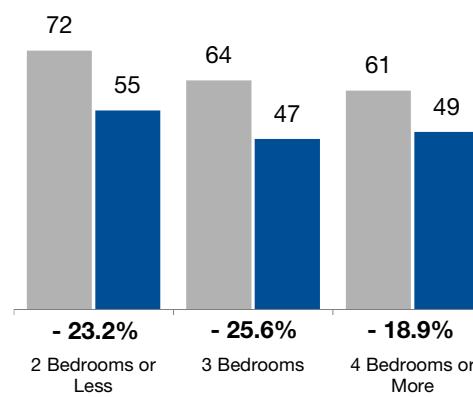
By Price Range

■ 7-2015 ■ 7-2016



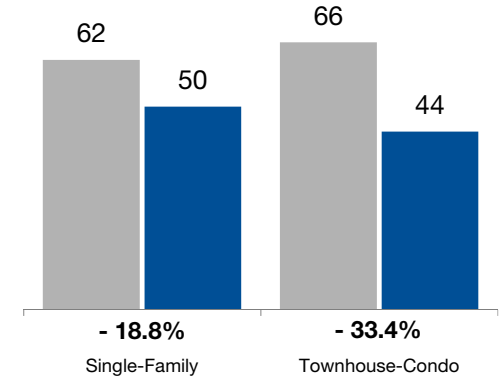
By Bedroom Count

■ 7-2015 ■ 7-2016



By Property Type

■ 7-2015 ■ 7-2016



All Properties

By Price Range

	7-2015	7-2016	Change
\$150,000 and Below	74	59	-20.4%
\$150,001 to \$200,000	52	39	-25.3%
\$200,001 to \$300,000	55	39	-29.0%
\$300,001 to \$500,000	69	56	-18.4%
\$500,001 to \$750,000	87	73	-15.6%
\$750,001 and Above	112	111	-0.3%
All Price Ranges	63	49	-21.9%

Single-Family

	7-2015	7-2016	Change
2 Bedrooms or Less	75	67	-10.4%
3 Bedrooms	51	40	-20.7%
4 Bedrooms or More	54	39	-28.7%
Single-Family	66	55	-16.5%
Townhouse-Condo	99	70	-29.1%
Single-Family	129	69	-46.5%
Townhouse-Condo	117	143	+22.5%
All Single-Family	62	50	-18.8%

Townhouse-Condo

By Bedroom Count

	7-2015	7-2016	Change
2 Bedrooms or Less	72	55	-23.2%
3 Bedrooms	64	47	-25.6%
4 Bedrooms or More	61	49	-18.9%
All Bedroom Counts	63	49	-21.9%

	7-2015	7-2016	Change
2 Bedrooms or Less	68	59	-13.2%
3 Bedrooms	63	50	-20.5%
4 Bedrooms or More	60	49	-18.6%
All Single-Family	62	50	-18.8%
Single-Family	69	48	-30.0%
Townhouse-Condo	64	40	-37.1%
Single-Family	69	50	-27.6%
Townhouse-Condo	66	44	-33.4%

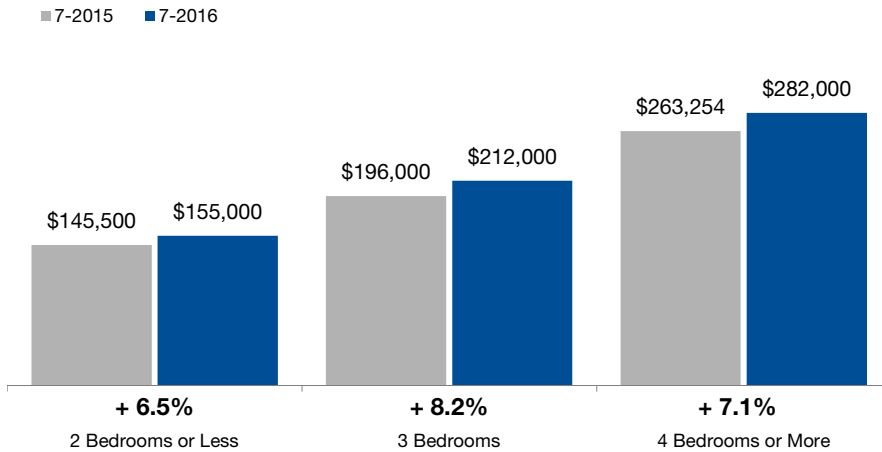
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

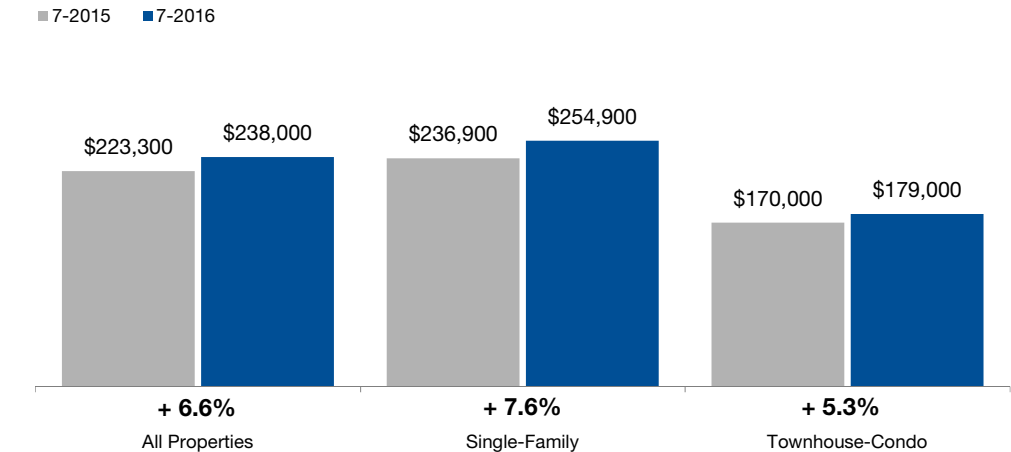
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	7-2015	7-2016	Change
2 Bedrooms or Less	\$145,500	\$155,000	+ 6.5%
3 Bedrooms	\$196,000	\$212,000	+ 8.2%
4 Bedrooms or More	\$263,254	\$282,000	+ 7.1%
All Bedroom Counts	\$223,300	\$238,000	+ 6.6%

Single-Family

7-2015	7-2016	Change	7-2015	7-2016	Change
\$149,900	\$160,000	+ 6.7%	\$141,270	\$149,900	+ 6.1%
\$205,000	\$220,500	+ 7.6%	\$179,000	\$189,900	+ 6.1%
\$265,000	\$283,500	+ 7.0%	\$230,000	\$240,000	+ 4.3%
\$236,900	\$254,900	+ 7.6%	\$170,000	\$179,000	+ 5.3%

Townhouse-Condo

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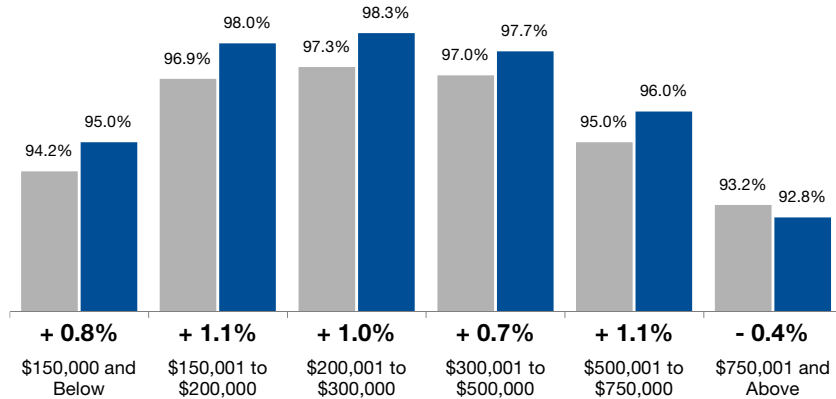
Percent of Original List Price Received

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.



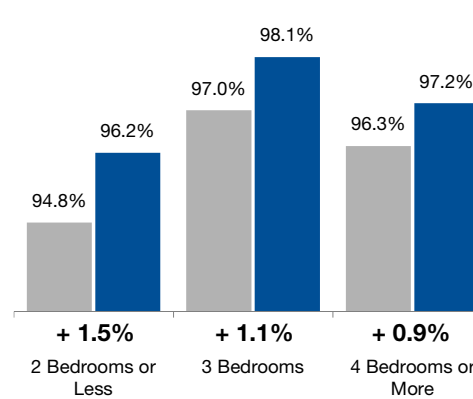
By Price Range

■ 7-2015 ■ 7-2016



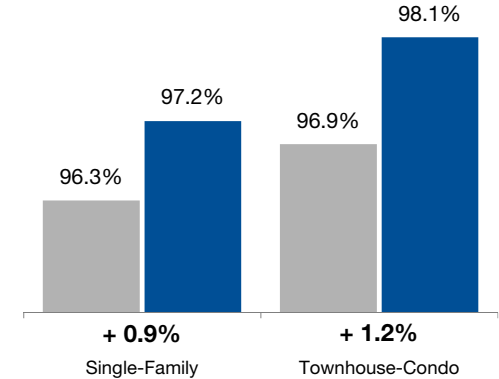
By Bedroom Count

■ 7-2015 ■ 7-2016



By Property Type

■ 7-2015 ■ 7-2016



All Properties

By Price Range

	7-2015	7-2016	Change
\$150,000 and Below	94.2%	95.0%	+ 0.8%
\$150,001 to \$200,000	96.9%	98.0%	+ 1.1%
\$200,001 to \$300,000	97.3%	98.3%	+ 1.0%
\$300,001 to \$500,000	97.0%	97.7%	+ 0.7%
\$500,001 to \$750,000	95.0%	96.0%	+ 1.1%
\$750,001 and Above	93.2%	92.8%	- 0.4%
All Price Ranges	96.4%	97.3%	+ 0.9%

Single-Family

	7-2015	7-2016	Change
2 Bedrooms or Less	93.5%	93.8%	+ 0.3%
3 Bedrooms	96.8%	97.8%	+ 1.0%
4 Bedrooms or More	97.0%	98.1%	+ 1.1%
Single-Family	97.0%	97.7%	+ 0.7%
Townhouse-Condo	96.7%	98.3%	+ 1.7%
Single-Family	96.0%	98.0%	+ 2.1%
Townhouse-Condo	96.1%	94.6%	- 1.6%
All Single-Family	96.3%	97.2%	+ 0.9%

Townhouse-Condo

By Bedroom Count

	7-2015	7-2016	Change
2 Bedrooms or Less	94.8%	96.2%	+ 1.5%
3 Bedrooms	97.0%	98.1%	+ 1.1%
4 Bedrooms or More	96.3%	97.2%	+ 0.9%
All Bedroom Counts	96.4%	97.3%	+ 0.9%

	7-2015	7-2016	Change
2 Bedrooms or Less	94.5%	95.2%	+ 0.7%
3 Bedrooms	96.6%	97.7%	+ 1.1%
4 Bedrooms or More	96.3%	97.1%	+ 0.8%
All Single-Family	96.3%	97.2%	+ 0.9%
Single-Family	95.3%	97.1%	+ 1.9%
Townhouse-Condo	98.1%	99.0%	+ 0.9%
Single-Family	96.8%	97.7%	+ 0.9%
All Townhouse-Condo	96.9%	98.1%	+ 1.2%

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

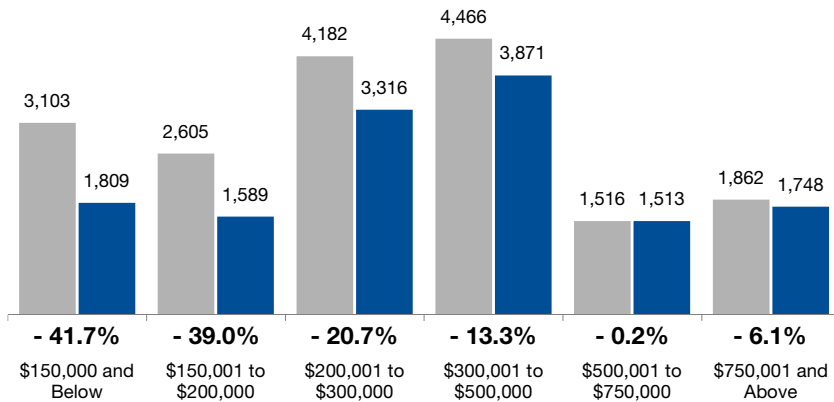
Inventory of Homes for Sale

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



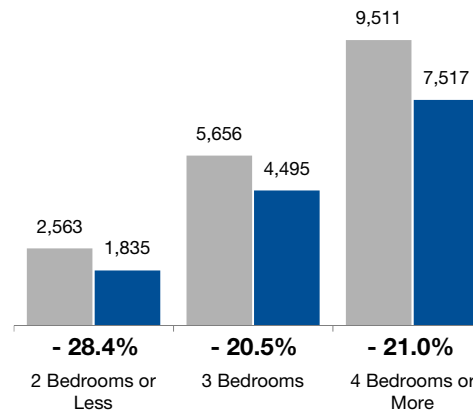
By Price Range

7-2015 7-2016



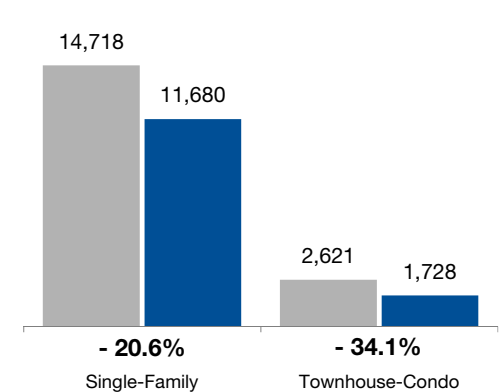
By Bedroom Count

7-2015 7-2016



By Property Type

7-2015 7-2016



All Properties

By Price Range	7-2015	7-2016	Change
\$150,000 and Below	3,103	1,809	- 41.7%
\$150,001 to \$200,000	2,605	1,589	- 39.0%
\$200,001 to \$300,000	4,182	3,316	- 20.7%
\$300,001 to \$500,000	4,466	3,871	- 13.3%
\$500,001 to \$750,000	1,516	1,513	- 0.2%
\$750,001 and Above	1,862	1,748	- 6.1%
All Price Ranges	17,734	13,847	- 21.9%

Single-Family

7-2015	7-2016	Change
2,060	1,285	- 37.6%
2,017	1,169	- 42.0%
3,537	2,811	- 20.5%
4,162	3,604	- 13.4%
1,396	1,348	- 3.4%
1,546	1,463	- 5.4%
14,718	11,680	- 20.6%

Townhouse-Condo

7-2015	7-2016	Change
905	399	- 55.9%
566	398	- 29.7%
618	479	- 22.5%
260	217	- 16.5%
78	105	+ 34.6%
194	129	- 33.5%
2,621	1,728	- 34.1%

By Bedroom Count

7-2015	7-2016	Change
2,563	1,835	- 28.4%
5,656	4,495	- 20.5%
9,511	7,517	- 21.0%
17,734	13,847	- 21.9%

7-2015	7-2016	Change
1,223	950	- 22.3%
4,313	3,460	- 19.8%
9,178	7,270	- 20.8%
14,718	11,680	- 20.6%

7-2015	7-2016	Change
1,129	639	- 43.4%
1,210	890	- 26.4%
282	199	- 29.4%
2,621	1,728	- 34.1%

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

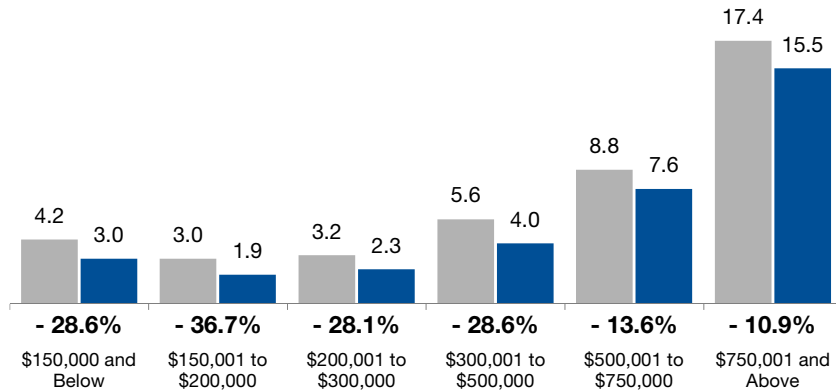
Months Supply of Inventory

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.



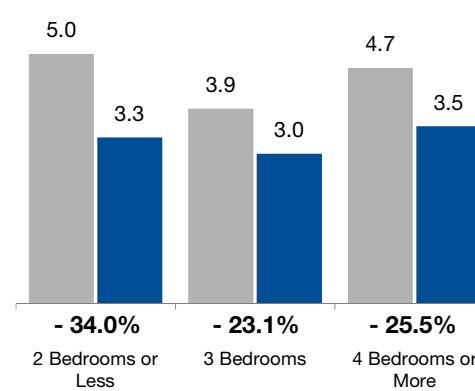
By Price Range

■ 7-2015 ■ 7-2016



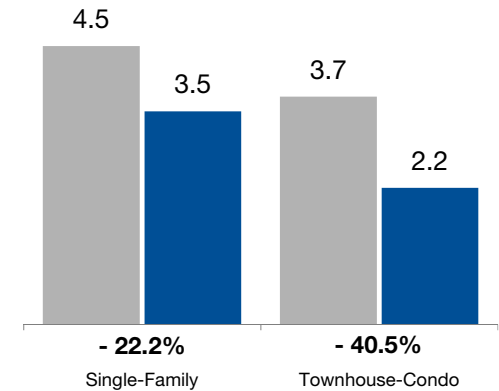
By Bedroom Count

■ 7-2015 ■ 7-2016



By Property Type

■ 7-2015 ■ 7-2016



All Properties

By Price Range

	7-2015	7-2016	Change
\$150,000 and Below	4.2	3.0	-28.6%
\$150,001 to \$200,000	3.0	1.9	-36.7%
\$200,001 to \$300,000	3.2	2.3	-28.1%
\$300,001 to \$500,000	5.6	4.0	-28.6%
\$500,001 to \$750,000	8.8	7.6	-13.6%
\$750,001 and Above	17.4	15.5	-10.9%
All Price Ranges	4.4	3.3	-25.0%

Single-Family

	7-2015	7-2016	Change
2 Bedrooms or Less	5.0	3.3	-34.0%
3 Bedrooms	3.9	3.0	-23.1%
4 Bedrooms or More	4.7	3.5	-25.5%
All Bedroom Counts	4.4	3.3	-25.0%

Townhouse-Condo

	7-2015	7-2016	Change
Single-Family	4.5	3.5	-22.2%
Townhouse-Condo	3.7	2.2	-40.5%

By Bedroom Count

	7-2015	7-2016	Change
2 Bedrooms or Less	5.0	3.3	-34.0%
3 Bedrooms	3.9	3.0	-23.1%
4 Bedrooms or More	4.7	3.5	-25.5%
All Bedroom Counts	4.4	3.3	-25.0%

	7-2015	7-2016	Change
Single-Family	4.5	3.5	-22.2%
Townhouse-Condo	3.7	2.2	-40.5%

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