

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



August 2016

Closed sales are not the bright spot they once were, but prices indicate that sales declines are not due to a lack of demand. The need for more inventory continues. Builders are beginning to hear the call, but more sellers are wanted as well. For the 12-month period spanning September 2015 through August 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 \$500,001 to \$750,000 range, where they increased 24.3 percent.

The overall Median Sales Price was up 6.9 percent to \$240,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.8 percent to \$256,500. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 38 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 20.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 19.4 percent. That amounts to 3.5 months supply for Single-Family homes and 2.1 months supply for Townhouse-Condo.

Quick Facts

+ 24.3%	+ 6.0%	+ 7.5%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$500,001 to \$750,000	2 Bedrooms or Less	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

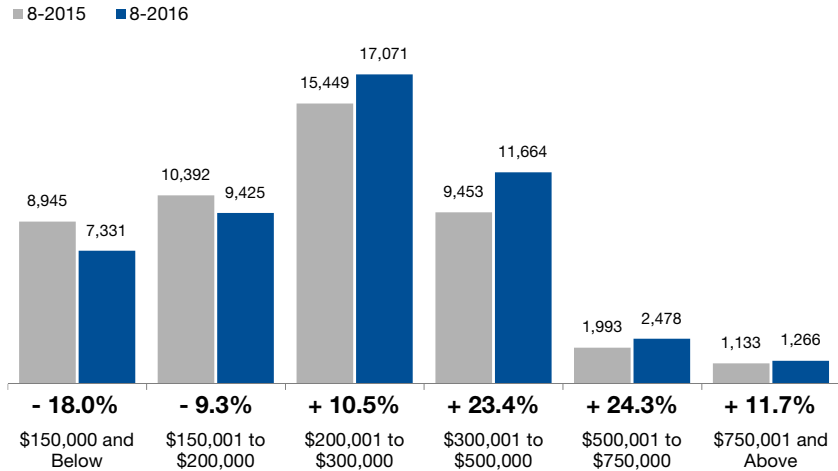
This report is based on data provided by the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.

Closed Sales

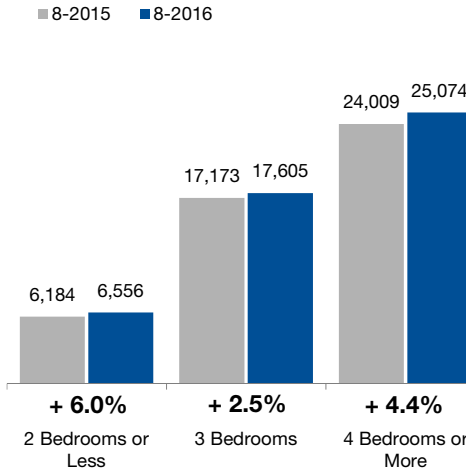
A count of the actual sales that have closed.
Based on a rolling 12-month total.



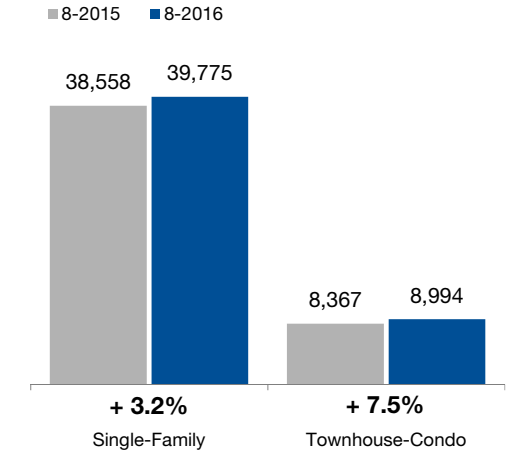
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2015	8-2016	Change
\$150,000 and Below	8,945	7,331	- 18.0%
\$150,001 to \$200,000	10,392	9,425	- 9.3%
\$200,001 to \$300,000	15,449	17,071	+ 10.5%
\$300,001 to \$500,000	9,453	11,664	+ 23.4%
\$500,001 to \$750,000	1,993	2,478	+ 24.3%
\$750,001 and Above	1,133	1,266	+ 11.7%
All Price Ranges	47,366	49,235	+ 3.9%

Single-Family

8-2015	8-2016	Change
5,638	4,243	- 24.7%
8,003	6,850	- 14.4%
13,493	14,502	+ 7.5%
8,721	10,917	+ 25.2%
1,765	2,191	+ 24.1%
937	1,072	+ 14.4%
38,558	39,775	+ 3.2%

Townhouse-Condo

8-2015	8-2016	Change
3,099	2,905	- 6.3%
2,367	2,536	+ 7.1%
1,905	2,515	+ 32.0%
669	662	- 1.0%
183	224	+ 22.4%
144	152	+ 5.6%
8,367	8,994	+ 7.5%

By Bedroom Count	8-2015	8-2016	Change
2 Bedrooms or Less	6,184	6,556	+ 6.0%
3 Bedrooms	17,173	17,605	+ 2.5%
4 Bedrooms or More	24,009	25,074	+ 4.4%
All Bedroom Counts	47,366	49,235	+ 3.9%

8-2015	8-2016	Change
2,783	2,855	+ 2.6%
12,559	12,680	+ 1.0%
23,216	24,240	+ 4.4%
38,558	39,775	+ 3.2%

8-2015	8-2016	Change
3,154	3,475	+ 10.2%
4,459	4,746	+ 6.4%
754	773	+ 2.5%
8,367	8,994	+ 7.5%

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

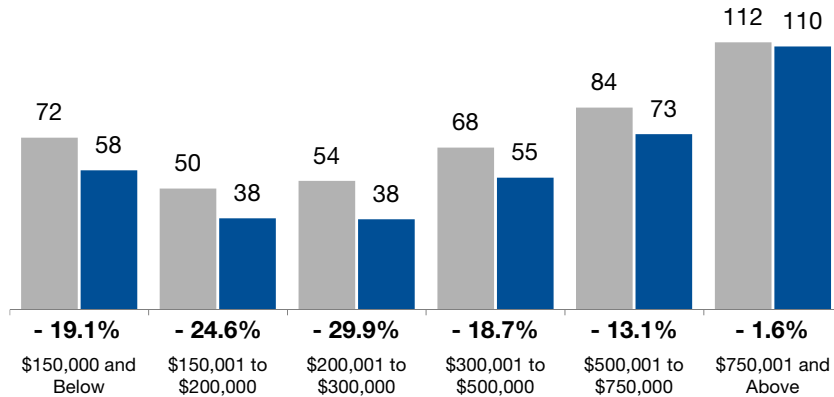
Days on Market Until Sale

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.



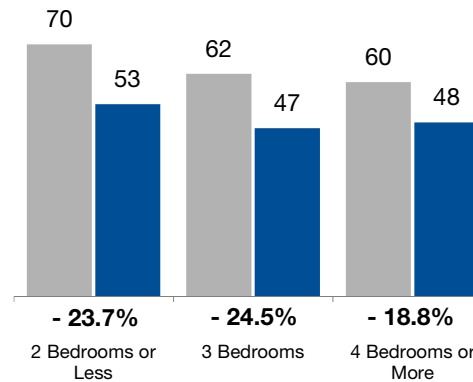
By Price Range

■ 8-2015 ■ 8-2016



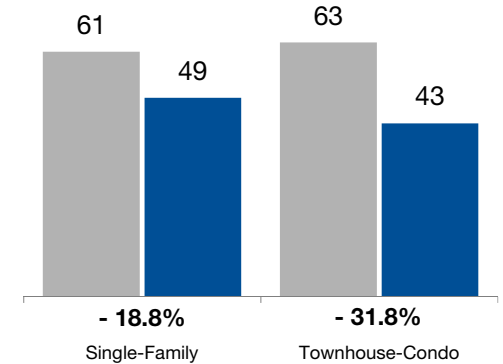
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$150,000 and Below	72	58	- 19.1%
\$150,001 to \$200,000	50	38	- 24.6%
\$200,001 to \$300,000	54	38	- 29.9%
\$300,001 to \$500,000	68	55	- 18.7%
\$500,001 to \$750,000	84	73	- 13.1%
\$750,001 and Above	112	110	- 1.6%
All Price Ranges	62	48	- 21.6%

Single-Family

8-2015	8-2016	Change	8-2015	8-2016	Change
74	67	- 9.3%	63	41	- 34.3%
50	39	- 20.5%	53	34	- 36.3%
53	37	- 29.6%	55	39	- 29.5%
65	54	- 17.3%	93	70	- 24.7%
79	75	- 6.1%	126	64	- 49.1%
111	105	- 5.1%	110	144	+ 31.0%
61	49	- 18.8%	63	43	- 31.8%

Townhouse-Condo

	8-2015	8-2016	Change
	63	41	- 34.3%
	53	34	- 36.3%
	55	39	- 29.5%
	93	70	- 24.7%
	126	64	- 49.1%
	110	144	+ 31.0%
	63	43	- 31.8%

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	70	53	- 23.7%
3 Bedrooms	62	47	- 24.5%
4 Bedrooms or More	60	48	- 18.8%
All Bedroom Counts	62	48	- 21.6%

8-2015	8-2016	Change	8-2015	8-2016	Change
68	58	- 14.9%	66	46	- 29.6%
61	49	- 20.4%	60	40	- 34.0%
59	48	- 18.5%	67	47	- 29.3%
61	49	- 18.8%	63	43	- 31.8%

	8-2015	8-2016	Change
	66	46	- 29.6%
	60	40	- 34.0%
	67	47	- 29.3%
	63	43	- 31.8%

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

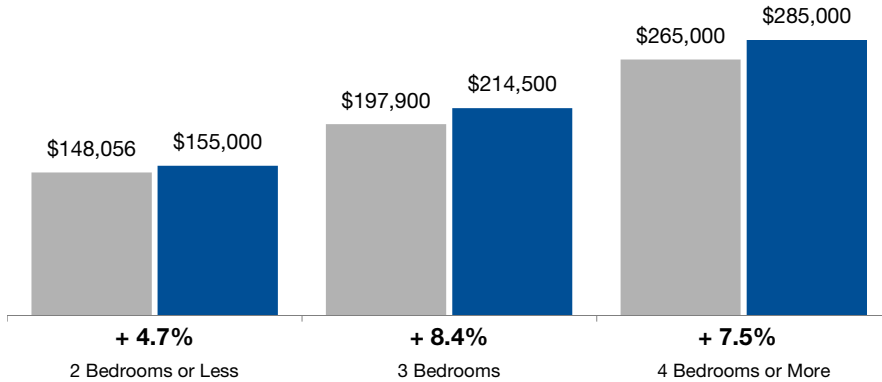
Median Sales Price

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.



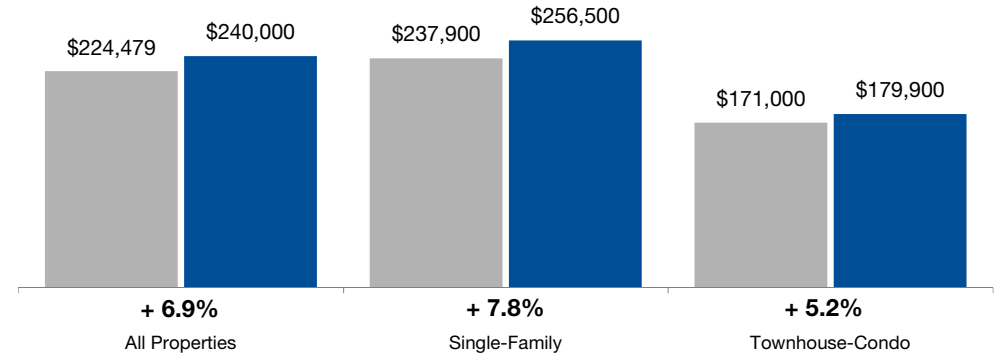
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	\$148,056	\$155,000	+ 4.7%
3 Bedrooms	\$197,900	\$214,500	+ 8.4%
4 Bedrooms or More	\$265,000	\$285,000	+ 7.5%
All Bedroom Counts	\$224,479	\$240,000	+ 6.9%

Single-Family

	8-2015	8-2016	Change
	\$150,000	\$162,500	+ 8.3%
	\$207,000	\$224,000	+ 8.2%
	\$265,000	\$285,000	+ 7.5%
All Single-Family	\$237,900	\$256,500	+ 7.8%

Townhouse-Condo

	8-2015	8-2016	Change
	\$143,000	\$149,854	+ 4.8%
	\$179,900	\$190,323	+ 5.8%
	\$228,822	\$243,000	+ 6.2%
All Townhouse-Condo	\$171,000	\$179,900	+ 5.2%

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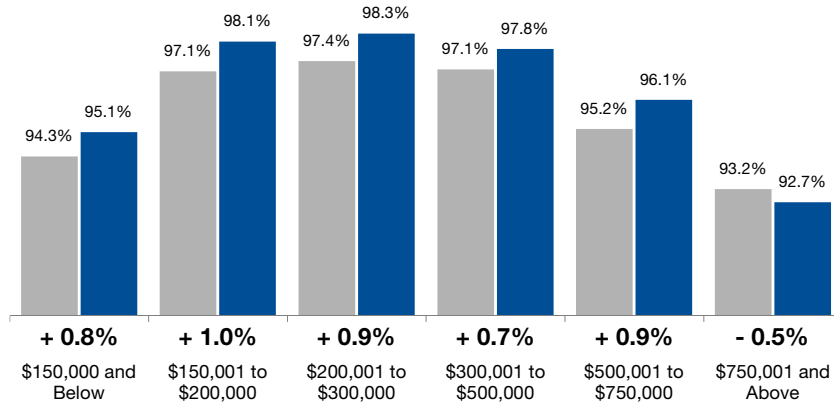
Percent of Original List Price Received

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.**



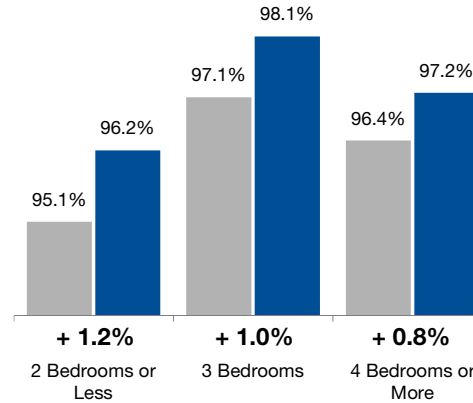
By Price Range

■ 8-2015 ■ 8-2016



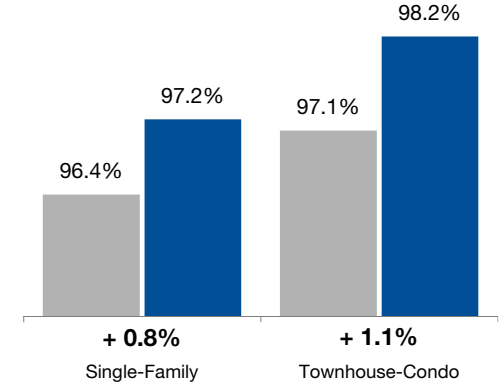
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$150,000 and Below	94.3%	95.1%	+ 0.8%
\$150,001 to \$200,000	97.1%	98.1%	+ 1.0%
\$200,001 to \$300,000	97.4%	98.3%	+ 0.9%
\$300,001 to \$500,000	97.1%	97.8%	+ 0.7%
\$500,001 to \$750,000	95.2%	96.1%	+ 0.9%
\$750,001 and Above	93.2%	92.7%	- 0.5%
All Price Ranges	96.5%	97.4%	+ 0.9%

Single-Family

	8-2015	8-2016	Change
\$150,000 and Below	93.5%	93.7%	+ 0.2%
\$150,001 to \$200,000	97.0%	97.9%	+ 0.9%
\$200,001 to \$300,000	97.2%	98.1%	+ 0.9%
\$300,001 to \$500,000	97.1%	97.8%	+ 0.7%
\$500,001 to \$750,000	95.0%	95.8%	+ 0.8%
\$750,001 and Above	92.7%	92.4%	- 0.3%
All Price Ranges	96.4%	97.2%	+ 0.8%

Townhouse-Condo

	8-2015	8-2016	Change
\$150,000 and Below	95.8%	97.1%	+ 1.4%
\$150,001 to \$200,000	97.4%	98.6%	+ 1.2%
\$200,001 to \$300,000	99.1%	99.3%	+ 0.2%
\$300,001 to \$500,000	97.1%	98.1%	+ 1.0%
\$500,001 to \$750,000	95.9%	98.0%	+ 2.2%
\$750,001 and Above	95.8%	94.8%	- 1.0%
All Price Ranges	97.1%	98.2%	+ 1.1%

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	95.1%	96.2%	+ 1.2%
3 Bedrooms	97.1%	98.1%	+ 1.0%
4 Bedrooms or More	96.4%	97.2%	+ 0.8%
All Bedroom Counts	96.5%	97.4%	+ 0.9%

	8-2015	8-2016	Change
2 Bedrooms or Less	94.7%	95.3%	+ 0.6%
3 Bedrooms	96.7%	97.8%	+ 1.1%
4 Bedrooms or More	96.4%	97.2%	+ 0.8%
All Bedroom Counts	96.4%	97.2%	+ 0.8%

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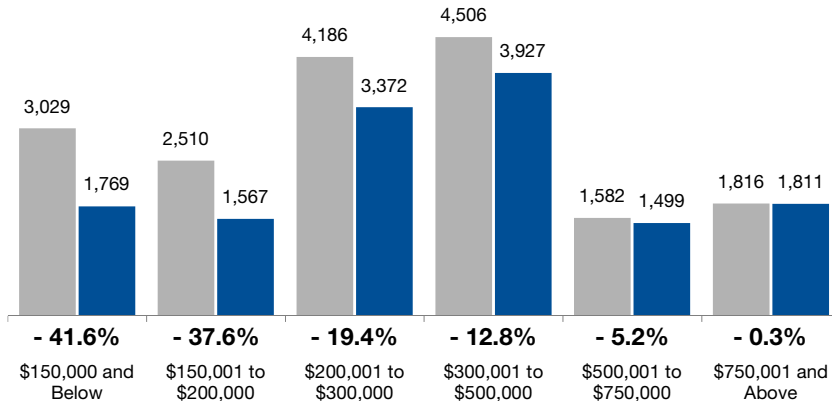
Inventory of Homes for Sale

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



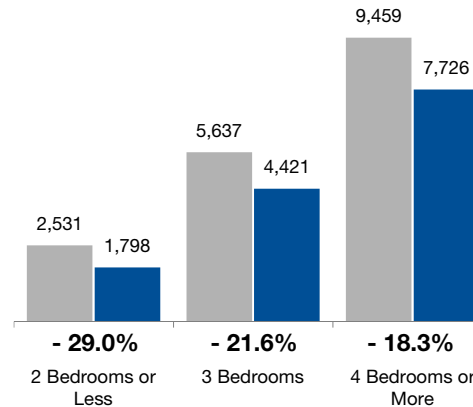
By Price Range

■ 8-2015 ■ 8-2016



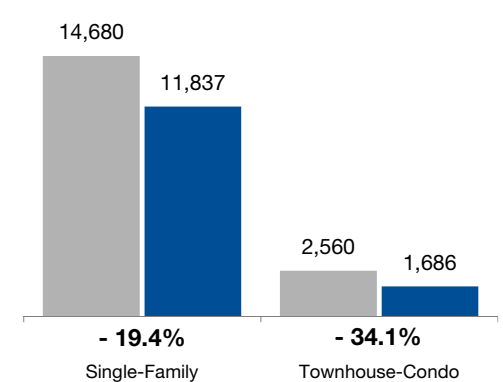
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range	8-2015	8-2016	Change
\$150,000 and Below	3,029	1,769	- 41.6%
\$150,001 to \$200,000	2,510	1,567	- 37.6%
\$200,001 to \$300,000	4,186	3,372	- 19.4%
\$300,001 to \$500,000	4,506	3,927	- 12.8%
\$500,001 to \$750,000	1,582	1,499	- 5.2%
\$750,001 and Above	1,816	1,811	- 0.3%
All Price Ranges	17,629	13,946	- 20.9%

Single-Family

8-2015	8-2016	Change
2,018	1,258	- 37.7%
1,948	1,160	- 40.5%
3,579	2,895	- 19.1%
4,186	3,669	- 12.4%
1,448	1,350	- 6.8%
1,501	1,505	+ 0.3%
14,680	11,837	- 19.4%

Townhouse-Condo

8-2015	8-2016	Change
876	400	- 54.3%
540	384	- 28.9%
582	451	- 22.5%
272	218	- 19.9%
92	91	- 1.1%
198	141	- 28.8%
2,560	1,686	- 34.1%

By Bedroom Count

8-2015	8-2016	Change
2,531	1,798	- 29.0%
5,637	4,421	- 21.6%
9,459	7,726	- 18.3%
17,629	13,946	- 20.9%

8-2015	8-2016	Change
1,217	928	- 23.7%
4,358	3,453	- 20.8%
9,103	7,455	- 18.1%
14,680	11,837	- 19.4%

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

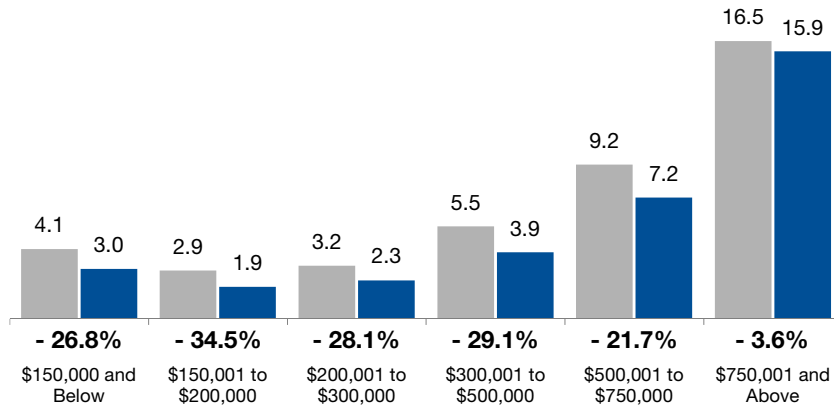
Months Supply of Inventory

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.



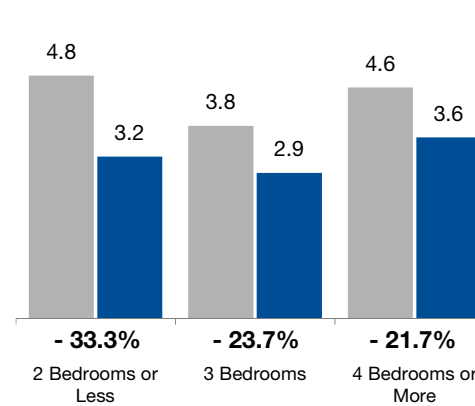
By Price Range

■ 8-2015 ■ 8-2016



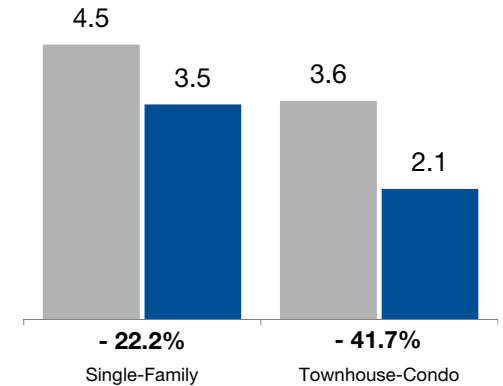
By Bedroom Count

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$150,000 and Below	4.1	3.0	- 26.8%
\$150,001 to \$200,000	2.9	1.9	- 34.5%
\$200,001 to \$300,000	3.2	2.3	- 28.1%
\$300,001 to \$500,000	5.5	3.9	- 29.1%
\$500,001 to \$750,000	9.2	7.2	- 21.7%
\$750,001 and Above	16.5	15.9	- 3.6%
All Price Ranges	4.4	3.3	- 25.0%

Single-Family

	8-2015	8-2016	Change
4.4	3.7	- 15.9%	
2.9	2.0	- 31.0%	
3.1	2.3	- 25.8%	
5.5	3.9	- 29.1%	
9.5	7.4	- 22.1%	
16.6	15.8	- 4.8%	
4.5	3.5	- 22.2%	

Townhouse-Condo

	8-2015	8-2016	Change
3.4	1.7	- 50.0%	
2.6	1.7	- 34.6%	
3.5	2.0	- 42.9%	
4.8	3.8	- 20.8%	
5.8	4.3	- 25.9%	
13.7	10.6	- 22.6%	
3.6	2.1	- 41.7%	

By Bedroom Count

	8-2015	8-2016	Change
2 Bedrooms or Less	4.8	3.2	- 33.3%
3 Bedrooms	3.8	2.9	- 23.7%
4 Bedrooms or More	4.6	3.6	- 21.7%
All Bedroom Counts	4.4	3.3	- 25.0%

	8-2015	8-2016	Change
5.2	3.8	- 26.9%	
4.1	3.2	- 22.0%	
4.6	3.6	- 21.7%	
4.5	3.5	- 22.2%	

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