

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®

September 2016

The housing story for the past 12 months remains the same. Demand is high, supply is low and interest rates have been steady. Finding ways to motivate homeowners to be home sellers will be key over the next year. For the 12-month period spanning October 2015 through September 2016, Closed Sales in the state of Utah were up 2.5 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 23.9 percent.

The overall Median Sales Price was up 7.6 percent to \$242,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.0 percent to \$259,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 37 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 107 days.

Market-wide, inventory levels were down 22.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.8 percent. That amounts to 3.4 months supply for Single-Family homes and 2.1 months supply for Townhouse-Condo.

Quick Facts

+ 23.9%

+ 4.8%

+ 5.7%

Price Range With the
Strongest Sales:

\$500,001 to \$750,000

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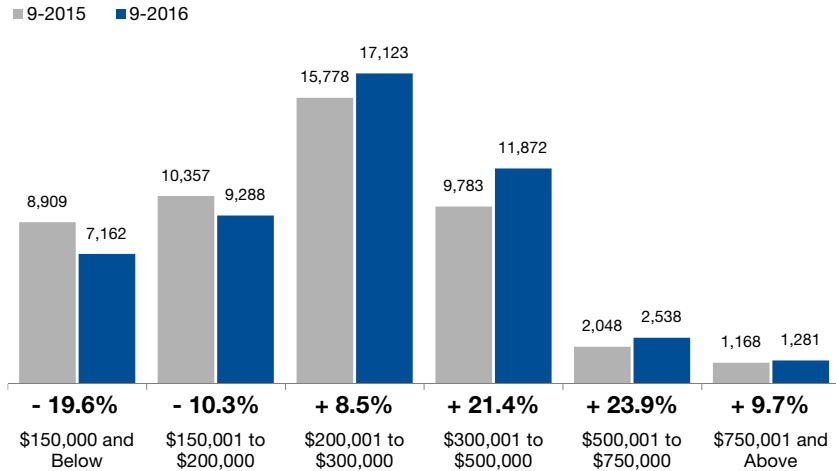
This report is based on data provided by the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.

Closed Sales

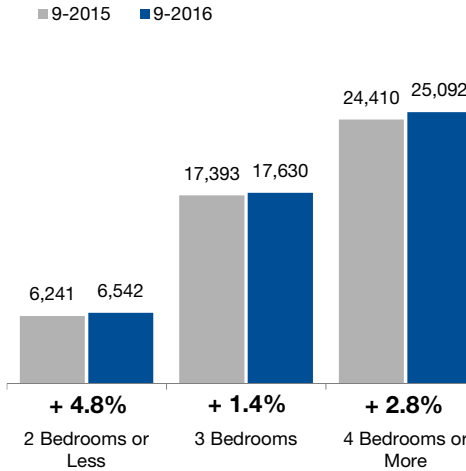
A count of the actual sales that have closed.
Based on a rolling 12-month total.



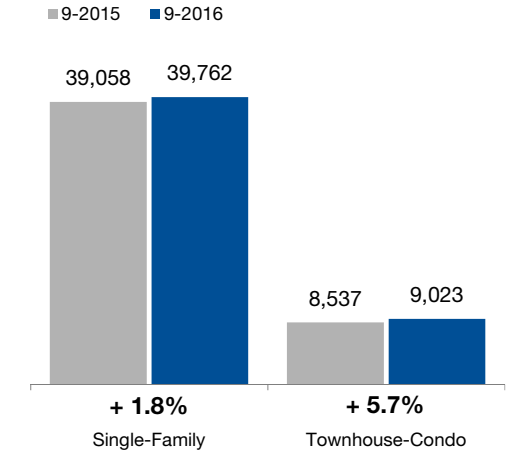
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2015	9-2016	Change
\$150,000 and Below	8,909	7,162	- 19.6%
\$150,001 to \$200,000	10,357	9,288	- 10.3%
\$200,001 to \$300,000	15,778	17,123	+ 8.5%
\$300,001 to \$500,000	9,783	11,872	+ 21.4%
\$500,001 to \$750,000	2,048	2,538	+ 23.9%
\$750,001 and Above	1,168	1,281	+ 9.7%
All Price Ranges	48,044	49,264	+ 2.5%

Single-Family

9-2015	9-2016	Change
5,563	4,133	- 25.7%
7,931	6,690	- 15.6%
13,749	14,497	+ 5.4%
9,033	11,125	+ 23.2%
1,810	2,235	+ 23.5%
971	1,082	+ 11.4%
39,058	39,762	+ 1.8%

Townhouse-Condo

9-2015	9-2016	Change
3,138	2,843	- 9.4%
2,402	2,556	+ 6.4%
1,982	2,569	+ 29.6%
683	660	- 3.4%
189	239	+ 26.5%
143	156	+ 9.1%
8,537	9,023	+ 5.7%

By Bedroom Count	9-2015	9-2016	Change
2 Bedrooms or Less	6,241	6,542	+ 4.8%
3 Bedrooms	17,393	17,630	+ 1.4%
4 Bedrooms or More	24,410	25,092	+ 2.8%
All Bedroom Counts	48,044	49,264	+ 2.5%

9-2015	9-2016	Change
2,786	2,858	+ 2.6%
12,679	12,671	- 0.1%
23,593	24,233	+ 2.7%
39,058	39,762	+ 1.8%

9-2015	9-2016	Change
3,211	3,455	+ 7.6%
4,550	4,774	+ 4.9%
776	794	+ 2.3%
8,537	9,023	+ 5.7%

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

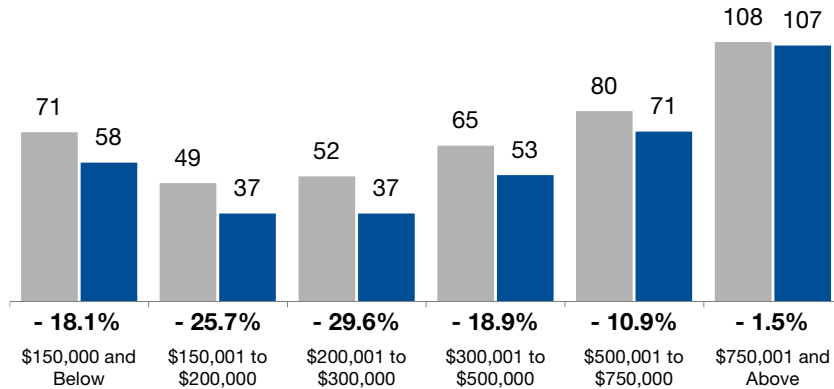
Days on Market Until Sale

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.



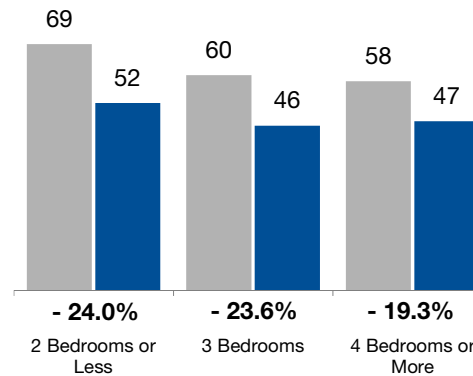
By Price Range

■ 9-2015 ■ 9-2016



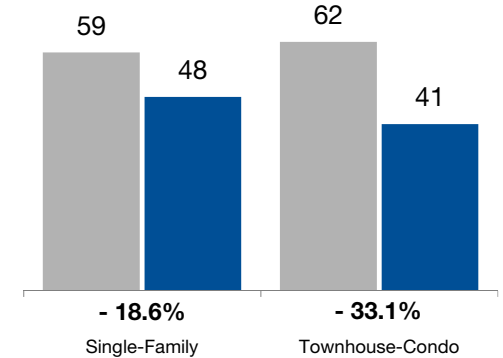
By Bedroom Count

■ 9-2015 ■ 9-2016



By Property Type

■ 9-2015 ■ 9-2016



All Properties

By Price Range

	9-2015	9-2016	Change
\$150,000 and Below	71	58	- 18.1%
\$150,001 to \$200,000	49	37	- 25.7%
\$200,001 to \$300,000	52	37	- 29.6%
\$300,001 to \$500,000	65	53	- 18.9%
\$500,001 to \$750,000	80	71	- 10.9%
\$750,001 and Above	108	107	- 1.5%
All Price Ranges	60	47	- 21.5%

Single-Family

9-2015	9-2016	Change	9-2015	9-2016	Change
73	67	- 7.5%	61	40	- 34.9%
49	38	- 20.8%	52	31	- 39.6%
51	36	- 29.3%	53	38	- 29.5%
62	52	- 17.4%	93	68	- 27.4%
75	72	- 3.9%	123	66	- 46.6%
107	102	- 4.5%	115	136	+ 18.7%
59	48	- 18.6%	62	41	- 33.1%

Townhouse-Condo

	9-2015	9-2016	Change
	61	40	- 34.9%
	52	31	- 39.6%
	53	38	- 29.5%
	93	68	- 27.4%
	123	66	- 46.6%
	115	136	+ 18.7%
	62	41	- 33.1%

By Bedroom Count

	9-2015	9-2016	Change
2 Bedrooms or Less	69	52	- 24.0%
3 Bedrooms	60	46	- 23.6%
4 Bedrooms or More	58	47	- 19.3%
All Bedroom Counts	60	47	- 21.5%

9-2015	9-2016	Change	9-2015	9-2016	Change
66	56	- 14.1%	65	44	- 31.7%
59	48	- 18.9%	59	38	- 35.0%
58	47	- 19.0%	65	46	- 29.3%
59	48	- 18.6%	62	41	- 33.1%

	9-2015	9-2016	Change
	65	44	- 31.7%
	59	38	- 35.0%
	65	46	- 29.3%
	62	41	- 33.1%

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.



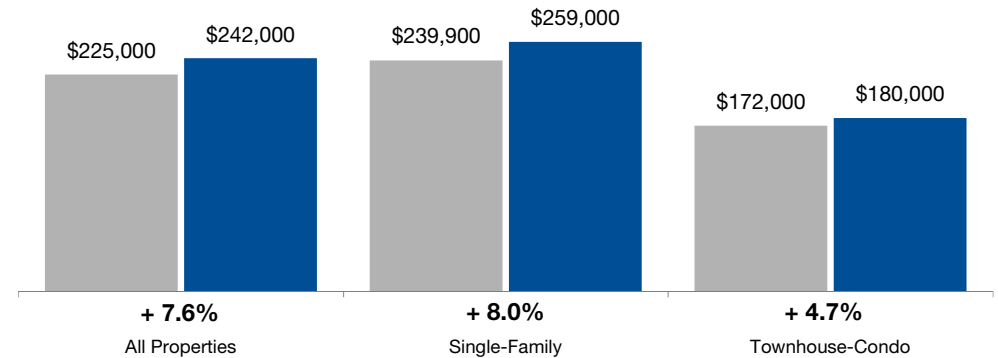
By Bedroom Count

■ 9-2015 ■ 9-2016



By Property Type

■ 9-2015 ■ 9-2016



All Properties

By Bedroom Count

	9-2015	9-2016	Change
2 Bedrooms or Less	\$148,000	\$156,000	+ 5.4%
3 Bedrooms	\$199,500	\$215,000	+ 7.8%
4 Bedrooms or More	\$266,700	\$286,500	+ 7.4%
All Bedroom Counts	\$225,000	\$242,000	+ 7.6%

Single-Family

	9-2015	9-2016	Change
	\$150,000	\$164,000	+ 9.3%
	\$209,000	\$225,000	+ 7.7%
	\$268,000	\$288,950	+ 7.8%
All Single-Family	\$239,900	\$259,000	+ 8.0%

Townhouse-Condo

	9-2015	9-2016	Change
	\$143,000	\$150,000	+ 4.9%
	\$180,000	\$192,000	+ 6.7%
	\$230,000	\$245,000	+ 6.5%
All Townhouse-Condo	\$172,000	\$180,000	+ 4.7%

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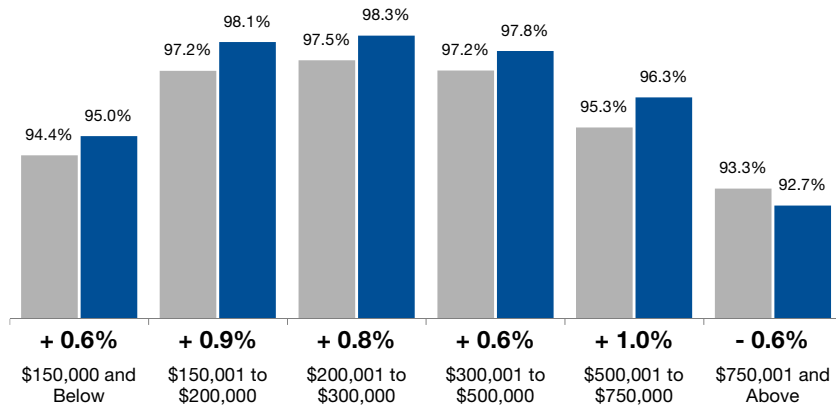
Percent of Original List Price Received

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.**



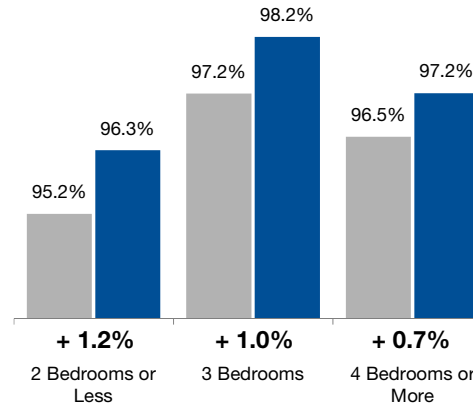
By Price Range

■ 9-2015 ■ 9-2016



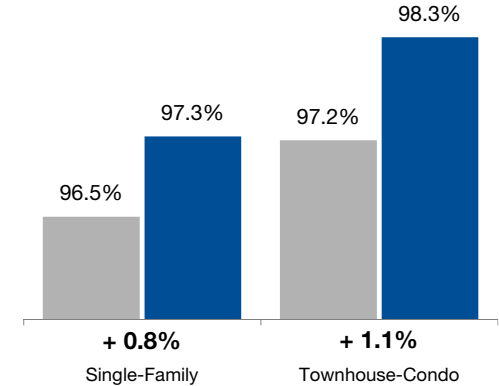
By Bedroom Count

■ 9-2015 ■ 9-2016



By Property Type

■ 9-2015 ■ 9-2016



All Properties

By Price Range

	9-2015	9-2016	Change
\$150,000 and Below	94.4%	95.0%	+ 0.6%
\$150,001 to \$200,000	97.2%	98.1%	+ 0.9%
\$200,001 to \$300,000	97.5%	98.3%	+ 0.8%
\$300,001 to \$500,000	97.2%	97.8%	+ 0.6%
\$500,001 to \$750,000	95.3%	96.3%	+ 1.0%
\$750,001 and Above	93.3%	92.7%	- 0.6%
All Price Ranges	96.6%	97.5%	+ 0.9%

Single-Family

	9-2015	9-2016	Change
\$150,000 and Below	93.6%	93.7%	+ 0.1%
\$150,001 to \$200,000	97.1%	97.9%	+ 0.8%
\$200,001 to \$300,000	97.3%	98.2%	+ 0.9%
\$300,001 to \$500,000	97.2%	97.8%	+ 0.6%
\$500,001 to \$750,000	95.1%	96.0%	+ 0.9%
\$750,001 and Above	92.9%	92.3%	- 0.6%
All Price Ranges	96.5%	97.3%	+ 0.8%

Townhouse-Condo

	9-2015	9-2016	Change
\$150,000 and Below	96.0%	97.1%	+ 1.1%
\$150,001 to \$200,000	97.6%	98.6%	+ 1.0%
\$200,001 to \$300,000	99.1%	99.4%	+ 0.3%
\$300,001 to \$500,000	97.2%	98.2%	+ 1.0%
\$500,001 to \$750,000	96.1%	98.1%	+ 2.1%
\$750,001 and Above	95.4%	95.2%	- 0.2%
All Price Ranges	97.2%	98.3%	+ 1.1%

By Bedroom Count

	9-2015	9-2016	Change
2 Bedrooms or Less	95.2%	96.3%	+ 1.2%
3 Bedrooms	97.2%	98.2%	+ 1.0%
4 Bedrooms or More	96.5%	97.2%	+ 0.7%
All Bedroom Counts	96.6%	97.5%	+ 0.9%

	9-2015	9-2016	Change
2 Bedrooms or Less	94.8%	95.4%	+ 0.6%
3 Bedrooms	96.9%	97.8%	+ 0.9%
4 Bedrooms or More	96.5%	97.2%	+ 0.7%
All Bedroom Counts	96.5%	97.3%	+ 0.8%

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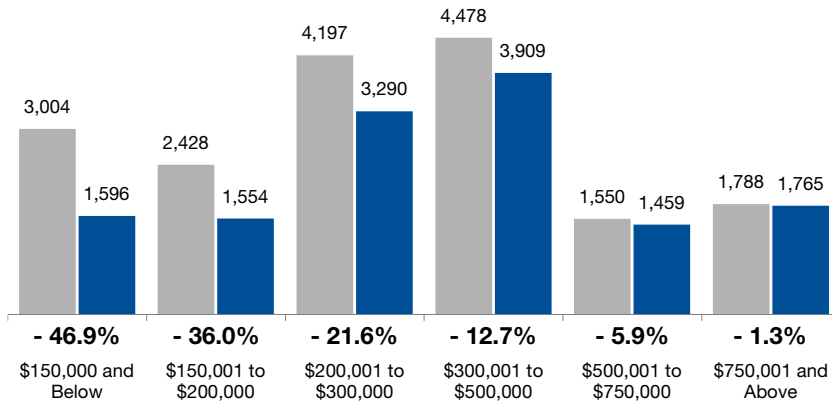
Inventory of Homes for Sale

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



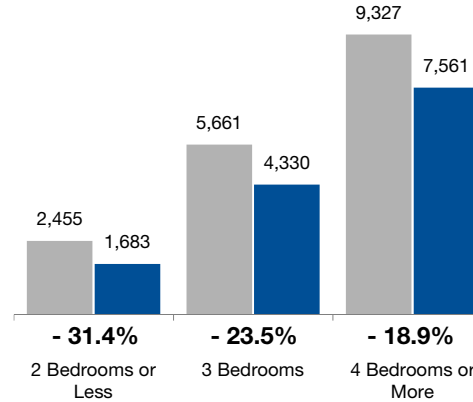
By Price Range

■ 9-2015 ■ 9-2016



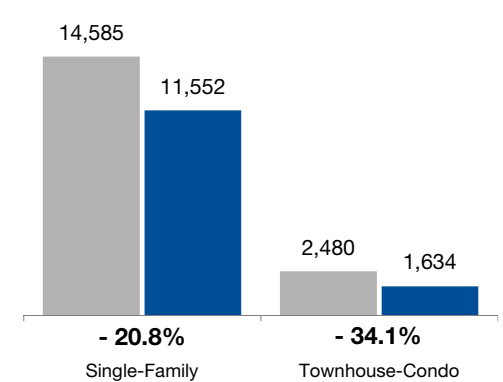
By Bedroom Count

■ 9-2015 ■ 9-2016



By Property Type

■ 9-2015 ■ 9-2016



All Properties

By Price Range

	9-2015	9-2016	Change
\$150,000 and Below	3,004	1,596	- 46.9%
\$150,001 to \$200,000	2,428	1,554	- 36.0%
\$200,001 to \$300,000	4,197	3,290	- 21.6%
\$300,001 to \$500,000	4,478	3,909	- 12.7%
\$500,001 to \$750,000	1,550	1,459	- 5.9%
\$750,001 and Above	1,788	1,765	- 1.3%
All Price Ranges	17,445	13,574	- 22.2%

Single-Family

9-2015	9-2016	Change	9-2015	9-2016	Change
2,019	1,158	- 42.6%	859	352	- 59.0%
1,916	1,136	- 40.7%	496	400	- 19.4%
3,591	2,789	- 22.3%	583	474	- 18.7%
4,179	3,675	- 12.1%	252	192	- 23.8%
1,419	1,329	- 6.3%	90	82	- 8.9%
1,461	1,465	+ 0.3%	200	133	- 33.5%
14,585	11,552	- 20.8%	2,480	1,634	- 34.1%

Townhouse-Condo

	9-2015	9-2016	Change
	859	352	- 59.0%
	496	400	- 19.4%
	583	474	- 18.7%
	252	192	- 23.8%
	90	82	- 8.9%
	200	133	- 33.5%
	2,480	1,634	- 34.1%

By Bedroom Count

	9-2015	9-2016	Change
2 Bedrooms or Less	2,455	1,683	- 31.4%
3 Bedrooms	5,661	4,330	- 23.5%
4 Bedrooms or More	9,327	7,561	- 18.9%
All Bedroom Counts	17,445	13,574	- 22.2%

9-2015	9-2016	Change	9-2015	9-2016	Change
1,211	907	- 25.1%	1,045	577	- 44.8%
4,372	3,335	- 23.7%	1,169	860	- 26.4%
9,000	7,310	- 18.8%	266	197	- 25.9%
14,585	11,552	- 20.8%	2,480	1,634	- 34.1%

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

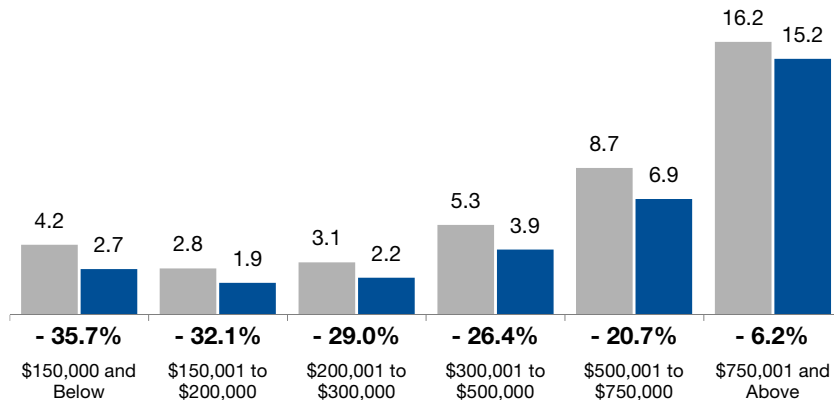
Months Supply of Inventory

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.



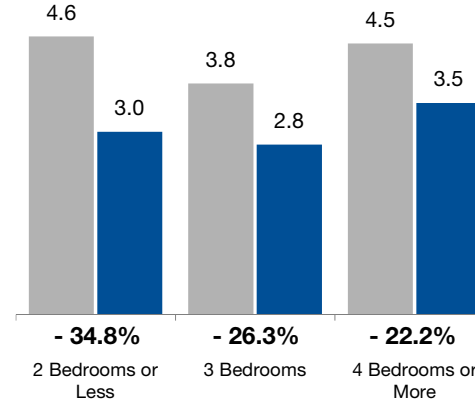
By Price Range

■ 9-2015 ■ 9-2016



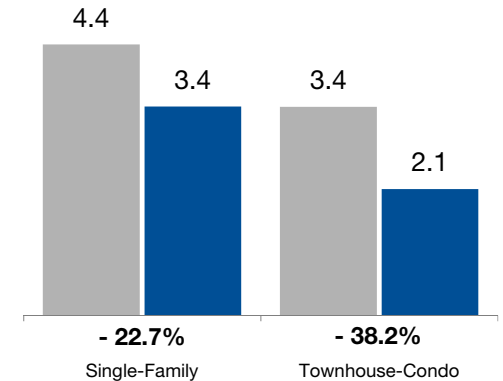
By Bedroom Count

■ 9-2015 ■ 9-2016



By Property Type

■ 9-2015 ■ 9-2016



All Properties

By Price Range

	9-2015	9-2016	Change
\$150,000 and Below	4.2	2.7	- 35.7%
\$150,001 to \$200,000	2.8	1.9	- 32.1%
\$200,001 to \$300,000	3.1	2.2	- 29.0%
\$300,001 to \$500,000	5.3	3.9	- 26.4%
\$500,001 to \$750,000	8.7	6.9	- 20.7%
\$750,001 and Above	16.2	15.2	- 6.2%
All Price Ranges	4.3	3.2	- 25.6%

Single-Family

9-2015	9-2016	Change	9-2015	9-2016	Change
4.5	3.4	- 24.4%	3.3	1.5	- 54.5%
2.9	2.0	- 31.0%	2.4	1.7	- 29.2%
3.1	2.2	- 29.0%	3.4	2.0	- 41.2%
5.4	3.9	- 27.8%	4.4	3.3	- 25.0%
9.1	7.1	- 22.0%	5.1	4.0	- 21.6%
16.1	15.1	- 6.2%	13.9	9.9	- 28.8%
4.4	3.4	- 22.7%	3.4	2.1	- 38.2%

Townhouse-Condo

	9-2015	9-2016	Change
	3.3	1.5	- 54.5%
	2.4	1.7	- 29.2%
	3.4	2.0	- 41.2%
	4.4	3.3	- 25.0%
	5.1	4.0	- 21.6%
	13.9	9.9	- 28.8%
	3.4	2.1	- 38.2%

By Bedroom Count

	9-2015	9-2016	Change
2 Bedrooms or Less	4.6	3.0	- 34.8%
3 Bedrooms	3.8	2.8	- 26.3%
4 Bedrooms or More	4.5	3.5	- 22.2%
All Bedroom Counts	4.3	3.2	- 25.6%

9-2015	9-2016	Change	9-2015	9-2016	Change
5.1	3.8	- 25.5%	3.8	2.0	- 47.4%
4.1	3.1	- 24.4%	3.0	2.0	- 33.3%
4.5	3.5	- 22.2%	4.1	2.8	- 31.7%
4.4	3.4	- 22.7%	3.4	2.1	- 38.2%

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