

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®

November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Closed Sales in the state of Utah were up 2.1 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 25.1 percent.

The overall Median Sales Price was up 7.7 percent to \$245,000. The property type with the largest price gain was the Single-Family segment, where prices increased 7.4 percent to \$260,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 35 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 109 days.

Market-wide, inventory levels were down 22.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 21.4 percent. That amounts to 3.1 months supply for Single-Family homes and 1.8 months supply for Townhouse-Condo.

Quick Facts

+ 25.1%

+ 2.3%

+ 4.0%

Price Range With the
Strongest Sales:

\$500,001 to \$750,000

Bedroom Count With the
Strongest Sales:

4 Bedrooms or More

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.



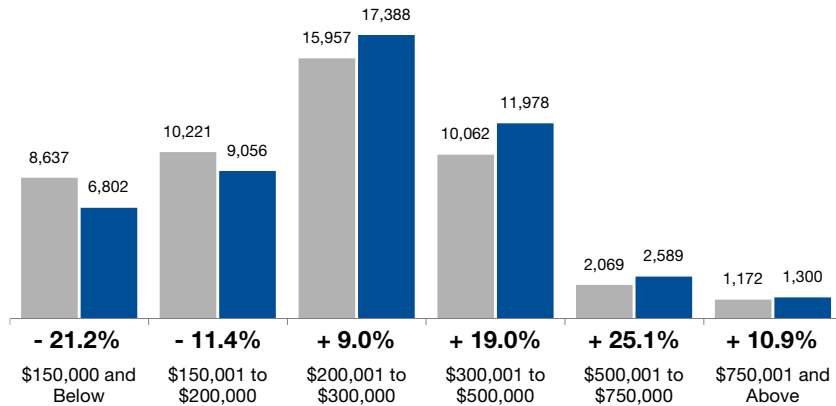
Closed Sales

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



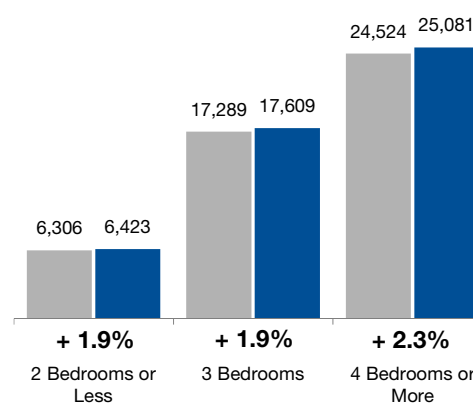
By Price Range

■ 11-2015 ■ 11-2016



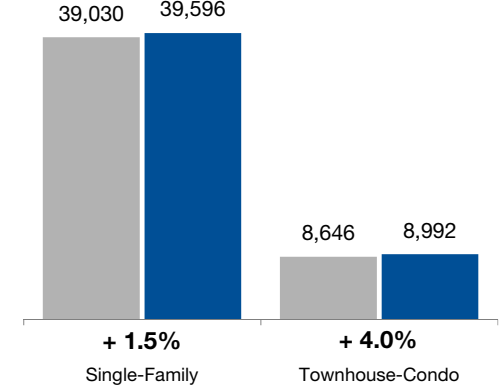
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$150,000 and Below	8,637	6,802	- 21.2%
\$150,001 to \$200,000	10,221	9,056	- 11.4%
\$200,001 to \$300,000	15,957	17,388	+ 9.0%
\$300,001 to \$500,000	10,062	11,978	+ 19.0%
\$500,001 to \$750,000	2,069	2,589	+ 25.1%
\$750,001 and Above	1,172	1,300	+ 10.9%
All Price Ranges	48,119	49,113	+ 2.1%

Single-Family

	11-2015	11-2016	Change
2 Bedrooms or Less	5,319	3,869	- 27.3%
3 Bedrooms	7,784	6,423	- 17.5%
4 Bedrooms or More	13,826	14,717	+ 6.4%
	9,289	11,215	+ 20.7%
	1,826	2,287	+ 25.2%
	985	1,085	+ 10.2%
All Single-Family	39,030	39,596	+ 1.5%

Townhouse-Condo

	11-2015	11-2016	Change
	3,126	2,722	- 12.9%
	2,409	2,593	+ 7.6%
	2,086	2,612	+ 25.2%
	693	663	- 4.3%
	193	236	+ 22.3%
	139	166	+ 19.4%
All Townhouse-Condo	8,646	8,992	+ 4.0%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	6,306	6,423	+ 1.9%
3 Bedrooms	17,289	17,609	+ 1.9%
4 Bedrooms or More	24,524	25,081	+ 2.3%
All Bedroom Counts	48,119	49,113	+ 2.1%

	11-2015	11-2016	Change
2 Bedrooms or Less	2,823	2,767	- 2.0%
3 Bedrooms	12,505	12,628	+ 1.0%
4 Bedrooms or More	23,702	24,201	+ 2.1%
All Single-Family	39,030	39,596	+ 1.5%

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

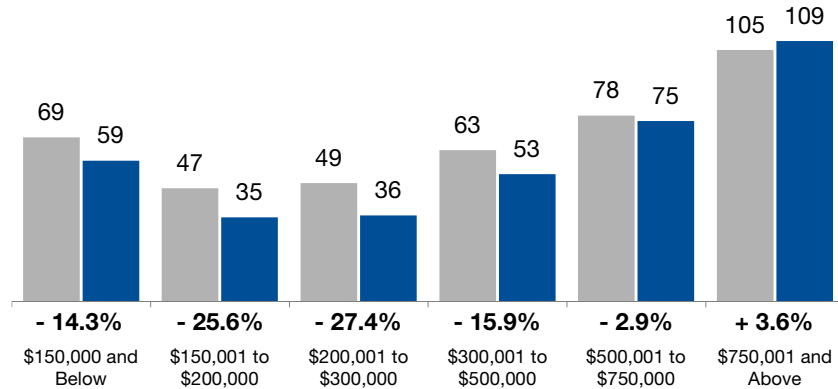
Days on Market Until Sale

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.



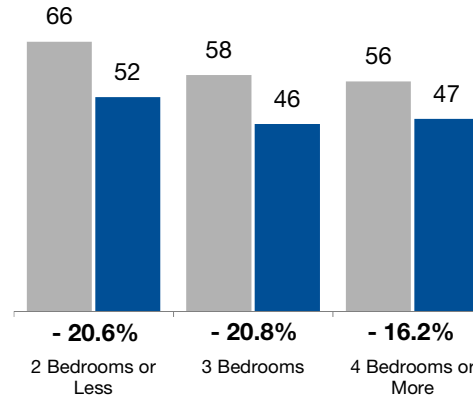
By Price Range

■ 11-2015 ■ 11-2016



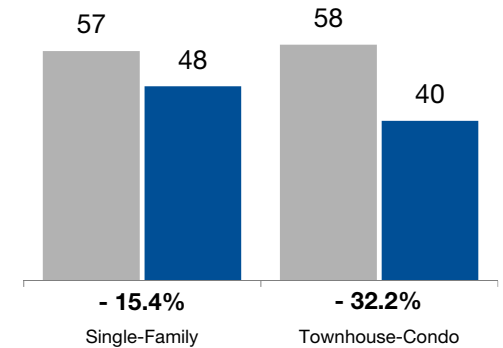
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$150,000 and Below	69	59	- 14.3%
\$150,001 to \$200,000	47	35	- 25.6%
\$200,001 to \$300,000	49	36	- 27.4%
\$300,001 to \$500,000	63	53	- 15.9%
\$500,001 to \$750,000	78	75	- 2.9%
\$750,001 and Above	105	109	+ 3.6%
All Price Ranges	58	47	- 18.5%

Single-Family

	11-2015	11-2016	Change
2 Bedrooms or Less	72	69	- 4.1%
3 Bedrooms	47	37	- 20.3%
4 Bedrooms or More	49	36	- 27.0%
Single-Family	60	52	- 13.4%
Townhouse-Condo	74	75	+ 2.1%
Single-Family	102	105	+ 3.0%
Townhouse-Condo	110	71	- 36.1%
Single-Family	102	105	+ 3.0%
Townhouse-Condo	117	131	+ 11.7%
All Single-Family	57	48	- 15.4%
All Townhouse-Condo	58	40	- 32.2%

Townhouse-Condo

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	66	52	- 20.6%
3 Bedrooms	58	46	- 20.8%
4 Bedrooms or More	56	47	- 16.2%
All Bedroom Counts	58	47	- 18.5%

	11-2015	11-2016	Change
2 Bedrooms or Less	64	57	- 11.4%
3 Bedrooms	57	48	- 15.3%
4 Bedrooms or More	56	47	- 15.9%
All Single-Family	57	48	- 15.4%
All Townhouse-Condo	58	40	- 32.2%

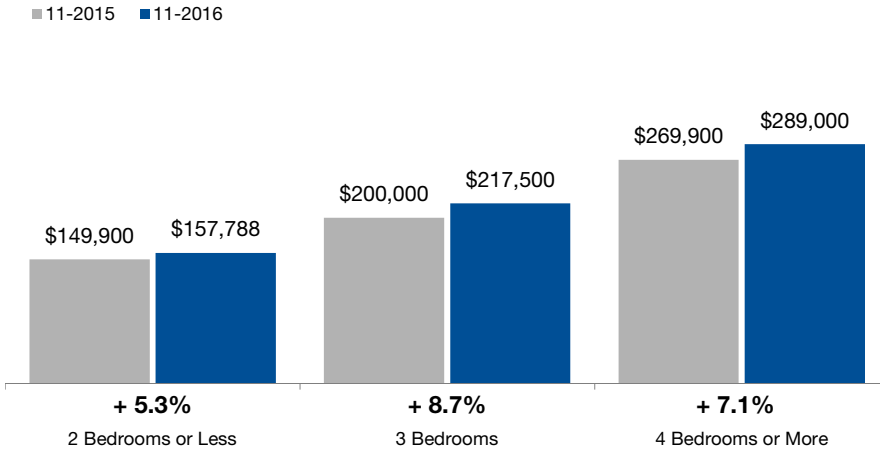
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

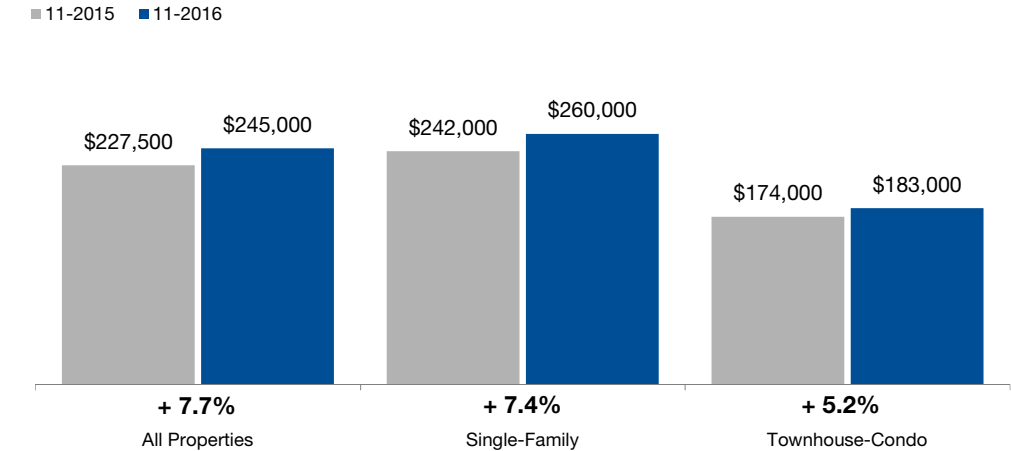
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	11-2015	11-2016	Change
2 Bedrooms or Less	\$149,900	\$157,788	+ 5.3%
3 Bedrooms	\$200,000	\$217,500	+ 8.7%
4 Bedrooms or More	\$269,900	\$289,000	+ 7.1%
All Bedroom Counts	\$227,500	\$245,000	+ 7.7%

Single-Family

11-2015	11-2016	Change	11-2015	11-2016	Change
\$154,250	\$165,000	+ 7.0%	\$144,030	\$151,575	+ 5.2%
\$210,000	\$227,000	+ 8.1%	\$181,000	\$194,000	+ 7.2%
\$270,000	\$290,000	+ 7.4%	\$230,900	\$247,900	+ 7.4%
\$242,000	\$260,000	+ 7.4%	\$174,000	\$183,000	+ 5.2%

Townhouse-Condo

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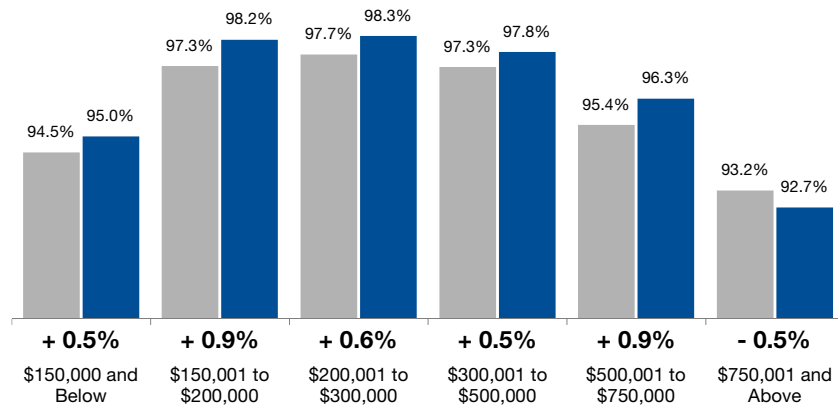
Percent of Original List Price Received

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.



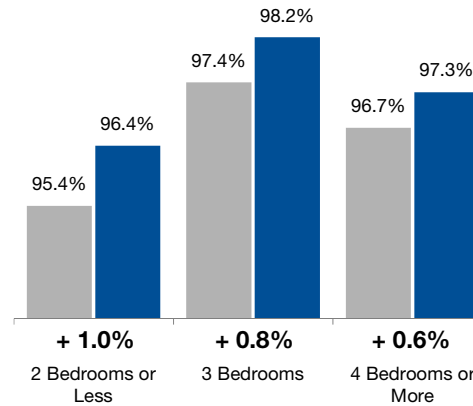
By Price Range

■ 11-2015 ■ 11-2016



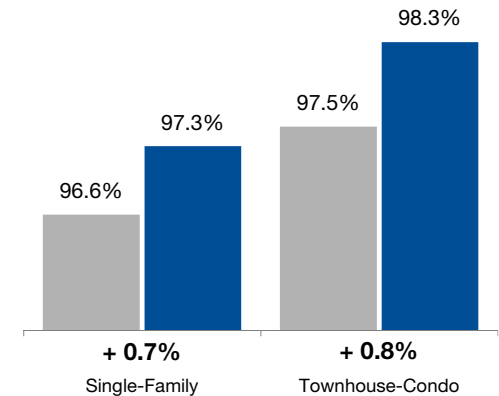
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$150,000 and Below	94.5%	95.0%	+ 0.5%
\$150,001 to \$200,000	97.3%	98.2%	+ 0.9%
\$200,001 to \$300,000	97.7%	98.3%	+ 0.6%
\$300,001 to \$500,000	97.3%	97.8%	+ 0.5%
\$500,001 to \$750,000	95.4%	96.3%	+ 0.9%
\$750,001 and Above	93.2%	92.7%	- 0.5%
All Price Ranges	96.8%	97.5%	+ 0.7%

Single-Family

	11-2015	11-2016	Change
2 Bedrooms or Less	93.6%	93.5%	- 0.1%
3 Bedrooms	97.2%	98.0%	+ 0.8%
4 Bedrooms or More	97.5%	98.2%	+ 0.7%
Single-Family	97.3%	97.8%	+ 0.5%
Townhouse-Condo	95.2%	95.9%	+ 0.7%
Single-Family	92.8%	92.2%	- 0.6%
Townhouse-Condo	96.0%	94.9%	- 1.1%
All Price Ranges	96.6%	97.3%	+ 0.7%
All Price Ranges	97.5%	98.3%	+ 0.8%

Townhouse-Condo

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	95.4%	96.4%	+ 1.0%
3 Bedrooms	97.4%	98.2%	+ 0.8%
4 Bedrooms or More	96.7%	97.3%	+ 0.6%
All Bedroom Counts	96.8%	97.5%	+ 0.7%

	11-2015	11-2016	Change
2 Bedrooms or Less	94.8%	95.5%	+ 0.7%
3 Bedrooms	97.0%	97.8%	+ 0.8%
4 Bedrooms or More	96.6%	97.2%	+ 0.6%
All Bedroom Counts	96.6%	97.3%	+ 0.7%
Single-Family	96.0%	97.3%	+ 1.4%
Townhouse-Condo	98.5%	99.1%	+ 0.6%
Single-Family	97.3%	98.0%	+ 0.7%
Townhouse-Condo	97.5%	98.3%	+ 0.8%

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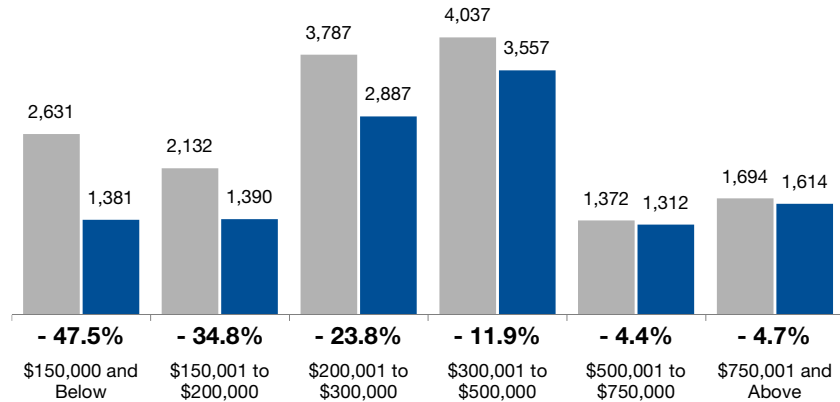
Inventory of Homes for Sale

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



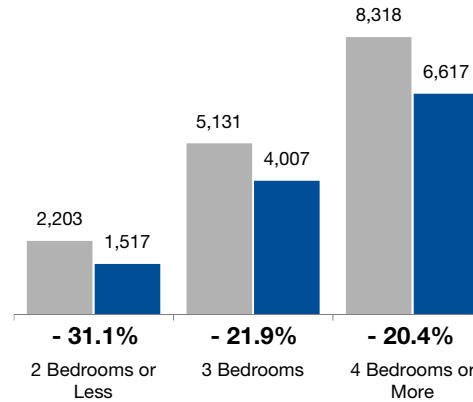
By Price Range

■ 11-2015 ■ 11-2016



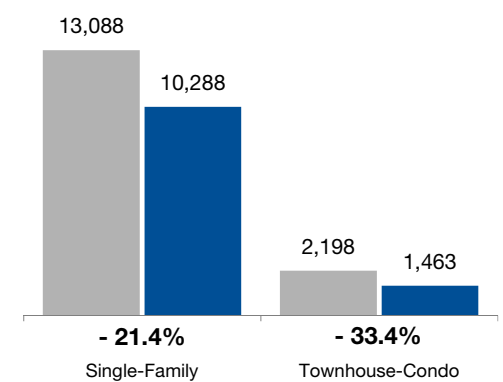
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$150,000 and Below	2,631	1,381	- 47.5%
\$150,001 to \$200,000	2,132	1,390	- 34.8%
\$200,001 to \$300,000	3,787	2,887	- 23.8%
\$300,001 to \$500,000	4,037	3,557	- 11.9%
\$500,001 to \$750,000	1,372	1,312	- 4.4%
\$750,001 and Above	1,694	1,614	- 4.7%
All Price Ranges	15,653	12,142	- 22.4%

Single-Family

	11-2015	11-2016	Change
2 Bedrooms or Less	1,776	1,018	- 42.7%
3 Bedrooms	1,692	1,009	- 40.4%
4 Bedrooms or More	3,227	2,434	- 24.6%
	3,782	3,338	- 11.7%
	1,242	1,181	- 4.9%
	1,369	1,308	- 4.5%
All Single-Family	13,088	10,288	- 21.4%

Townhouse-Condo

	11-2015	11-2016	Change
Single-Family	723	287	- 60.3%
Townhouse-Condo	422	350	- 17.1%
	545	423	- 22.4%
	214	179	- 16.4%
	91	80	- 12.1%
	203	143	- 29.6%
All Townhouse-Condo	2,198	1,463	- 33.4%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	2,203	1,517	- 31.1%
3 Bedrooms	5,131	4,007	- 21.9%
4 Bedrooms or More	8,318	6,617	- 20.4%
All Bedroom Counts	15,653	12,142	- 22.4%

	11-2015	11-2016	Change
Single-Family	1,100	820	- 25.5%
Townhouse-Condo	3,962	3,081	- 22.2%
	8,025	6,386	- 20.4%
All Single-Family	13,088	10,288	- 21.4%
All Townhouse-Condo	2,198	1,463	- 33.4%

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

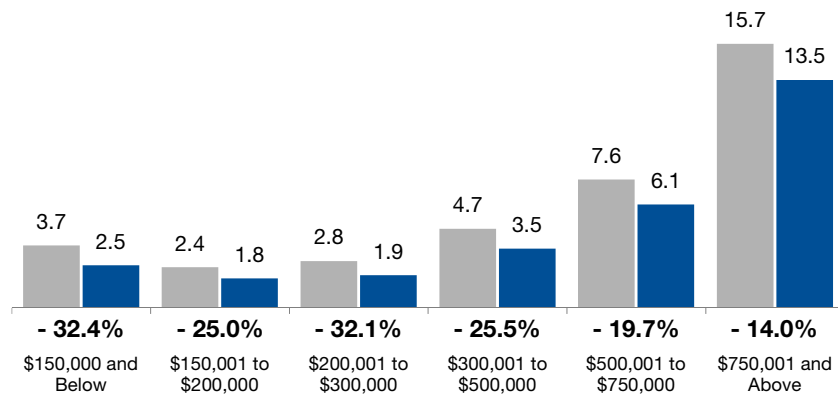
Months Supply of Inventory

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.



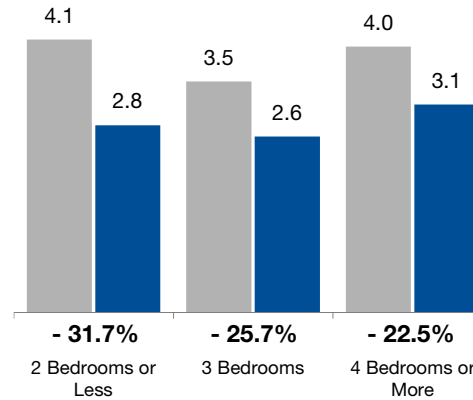
By Price Range

■ 11-2015 ■ 11-2016



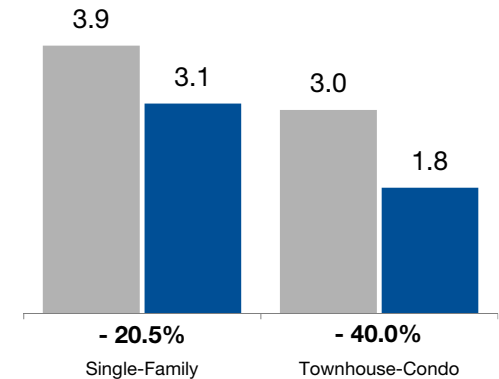
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$150,000 and Below	3.7	2.5	- 32.4%
\$150,001 to \$200,000	2.4	1.8	- 25.0%
\$200,001 to \$300,000	2.8	1.9	- 32.1%
\$300,001 to \$500,000	4.7	3.5	- 25.5%
\$500,001 to \$750,000	7.6	6.1	- 19.7%
\$750,001 and Above	15.7	13.5	- 14.0%
All Price Ranges	3.8	2.9	- 23.7%

Single-Family

11-2015	11-2016	Change	11-2015	11-2016	Change
4.1	3.3	- 19.5%	2.8	1.3	- 53.6%
2.5	1.8	- 28.0%	2.0	1.5	- 25.0%
2.7	2.0	- 25.9%	3.1	1.7	- 45.2%
4.8	3.5	- 27.1%	3.8	3.2	- 15.8%
7.8	6.3	- 19.2%	5.5	3.8	- 30.9%
15.2	13.1	- 13.8%	15.4	10.1	- 34.4%
3.9	3.1	- 20.5%	3.0	1.8	- 40.0%

Townhouse-Condo

By Bedroom Count	11-2015	11-2016	Change
2 Bedrooms or Less	4.1	2.8	- 31.7%
3 Bedrooms	3.5	2.6	- 25.7%
4 Bedrooms or More	4.0	3.1	- 22.5%
All Bedroom Counts	3.8	2.9	- 23.7%

11-2015	11-2016	Change	11-2015	11-2016	Change
4.5	3.5	- 22.2%	3.3	1.8	- 45.5%
3.7	2.9	- 21.6%	2.7	1.8	- 33.3%
4.0	3.1	- 22.5%	3.7	2.4	- 35.1%
3.9	3.1	- 20.5%	3.0	1.8	- 40.0%

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