

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®

January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Closed Sales in the state of Utah were up 1.4 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 26.5 percent.

The overall Median Sales Price was up 8.3 percent to \$247,922. The property type with the largest price gain was the Single-Family segment, where prices increased 8.2 percent to \$264,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 34 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 106 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 21.1 percent. That amounts to 2.6 months supply for Single-Family homes and 1.6 months supply for Townhouse-Condo.

Quick Facts

+ 26.5%

+ 2.0%

+ 4.3%

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.

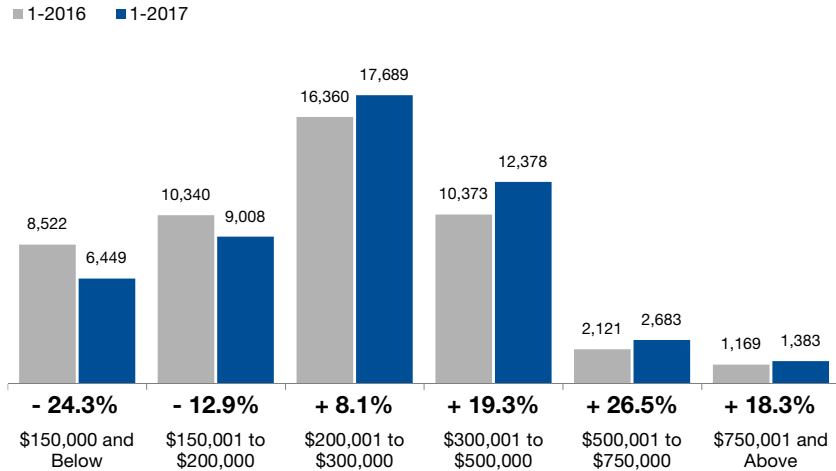


Closed Sales

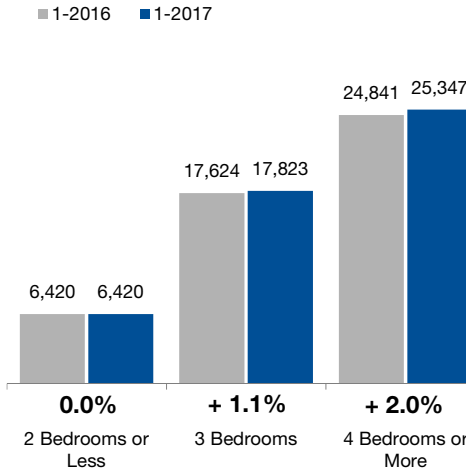
A count of the actual sales that have closed.
Based on a rolling 12-month total.



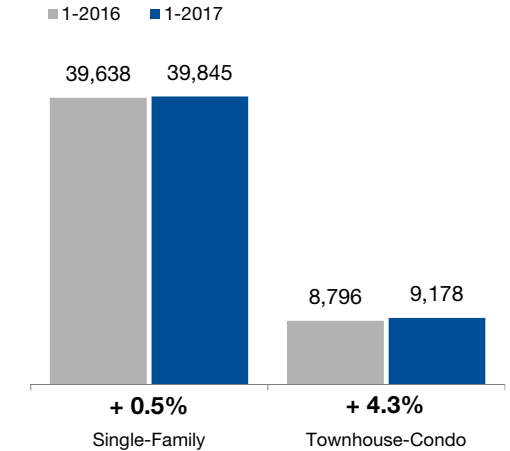
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2016	1-2017	Change
\$150,000 and Below	8,522	6,449	- 24.3%
\$150,001 to \$200,000	10,340	9,008	- 12.9%
\$200,001 to \$300,000	16,360	17,689	+ 8.1%
\$300,001 to \$500,000	10,373	12,378	+ 19.3%
\$500,001 to \$750,000	2,121	2,683	+ 26.5%
\$750,001 and Above	1,169	1,383	+ 18.3%
All Price Ranges	48,885	49,590	+ 1.4%

Single-Family

1-2016	1-2017	Change
5,196	3,626	- 30.2%
7,856	6,245	- 20.5%
14,137	14,888	+ 5.3%
9,597	11,580	+ 20.7%
1,874	2,363	+ 26.1%
978	1,143	+ 16.9%
39,638	39,845	+ 0.5%

Townhouse-Condo

1-2016	1-2017	Change
3,135	2,618	- 16.5%
2,455	2,714	+ 10.5%
2,178	2,737	+ 25.7%
693	694	+ 0.1%
193	254	+ 31.6%
142	161	+ 13.4%
8,796	9,178	+ 4.3%

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	6,420	6,420	0.0%
3 Bedrooms	17,624	17,823	+ 1.1%
4 Bedrooms or More	24,841	25,347	+ 2.0%
All Bedroom Counts	48,885	49,590	+ 1.4%

1-2016	1-2017	Change
2,907	2,745	- 5.6%
12,724	12,674	- 0.4%
24,007	24,426	+ 1.7%
39,638	39,845	+ 0.5%

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

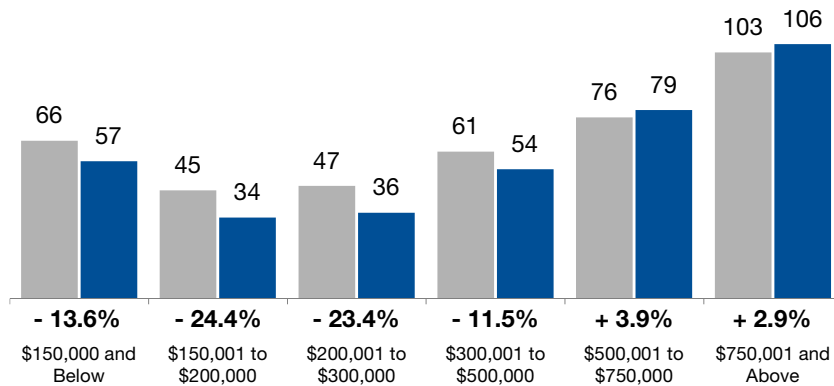
Days on Market Until Sale

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.



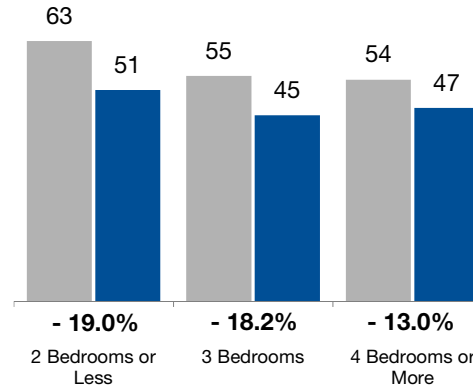
By Price Range

■ 1-2016 ■ 1-2017



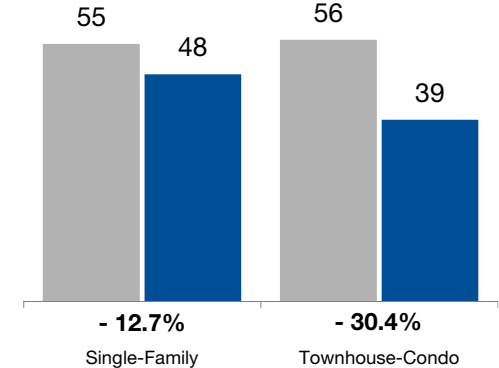
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$150,000 and Below	66	57	- 13.6%
\$150,001 to \$200,000	45	34	- 24.4%
\$200,001 to \$300,000	47	36	- 23.4%
\$300,001 to \$500,000	61	54	- 11.5%
\$500,001 to \$750,000	76	79	+ 3.9%
\$750,001 and Above	103	106	+ 2.9%
All Price Ranges	56	47	- 16.1%

Single-Family

1-2016	1-2017	Change
70	68	- 2.9%
44	36	- 18.2%
46	36	- 21.7%
59	53	- 10.2%
72	79	+ 9.7%
99	105	+ 6.1%
55	48	- 12.7%

Townhouse-Condo

	1-2016	1-2017	Change
	53	36	- 32.1%
	47	28	- 40.4%
	50	36	- 28.0%
	87	66	- 24.1%
	111	72	- 35.1%
	117	127	+ 8.5%
	56	39	- 30.4%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	63	51	- 19.0%
3 Bedrooms	55	45	- 18.2%
4 Bedrooms or More	54	47	- 13.0%
All Bedroom Counts	56	47	- 16.1%

1-2016	1-2017	Change
63	58	- 7.9%
55	48	- 12.7%
54	47	- 13.0%
55	48	- 12.7%

	1-2016	1-2017	Change
	59	41	- 30.5%
	53	36	- 32.1%
	56	43	- 23.2%
	56	39	- 30.4%

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

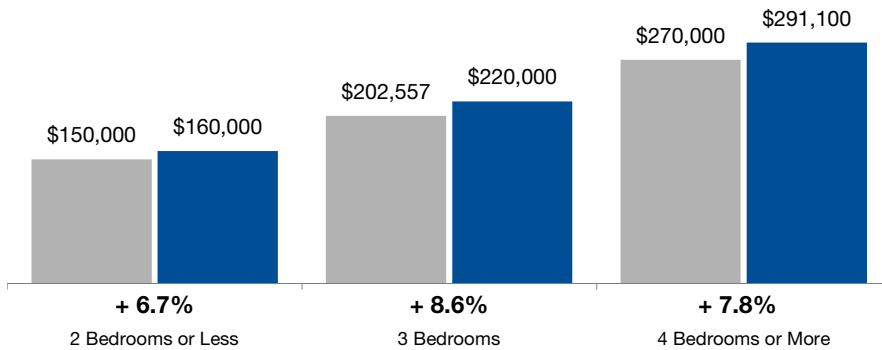
Median Sales Price

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.



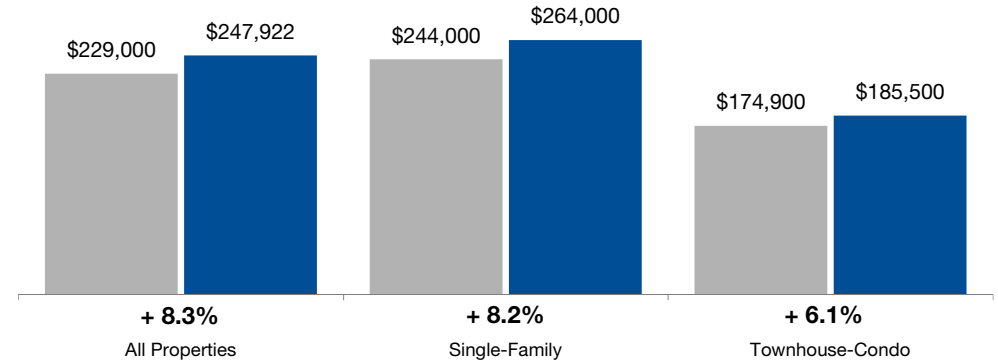
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	\$150,000	\$160,000	+ 6.7%
3 Bedrooms	\$202,557	\$220,000	+ 8.6%
4 Bedrooms or More	\$270,000	\$291,100	+ 7.8%
All Bedroom Counts	\$229,000	\$247,922	+ 8.3%

Single-Family

	1-2016	1-2017	Change
	\$155,000	\$167,000	+ 7.7%
	\$211,500	\$230,000	+ 8.7%
	\$272,000	\$293,000	+ 7.7%
All Single-Family	\$244,000	\$264,000	+ 8.2%

Townhouse-Condo

	1-2016	1-2017	Change
	\$144,700	\$153,900	+ 6.4%
	\$182,000	\$196,000	+ 7.7%
	\$230,000	\$250,850	+ 9.1%
All Townhouse-Condo	\$174,900	\$185,500	+ 6.1%

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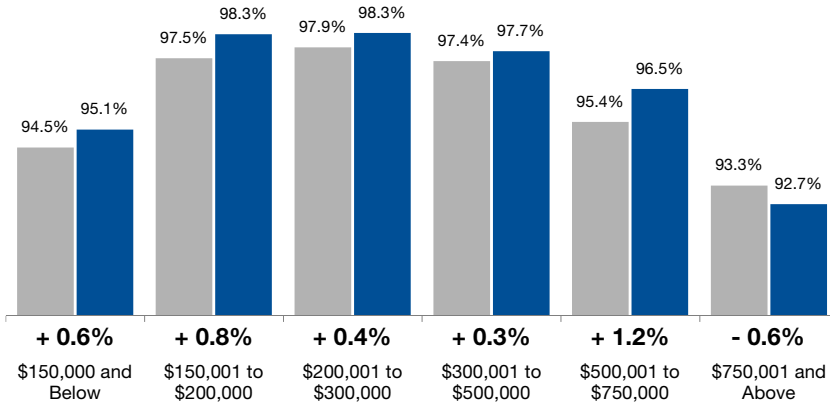
Percent of Original List Price Received

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.**



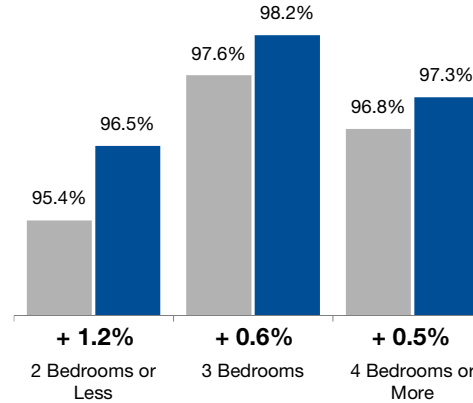
By Price Range

■ 1-2016 ■ 1-2017



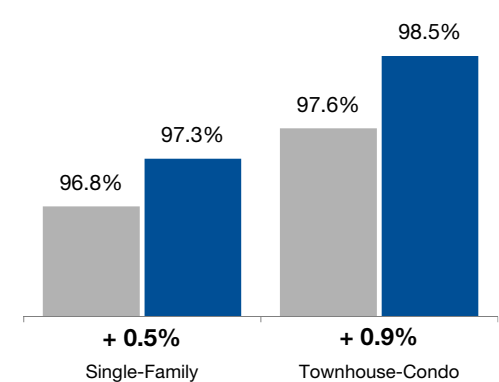
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$150,000 and Below	94.5%	95.1%	+ 0.6%
\$150,001 to \$200,000	97.5%	98.3%	+ 0.8%
\$200,001 to \$300,000	97.9%	98.3%	+ 0.4%
\$300,001 to \$500,000	97.4%	97.7%	+ 0.3%
\$500,001 to \$750,000	95.4%	96.5%	+ 1.2%
\$750,001 and Above	93.3%	92.7%	- 0.6%
All Price Ranges	96.9%	97.5%	+ 0.6%

Single-Family

	1-2016	1-2017	Change
\$150,000 and Below	93.5%	93.6%	+ 0.1%
\$150,001 to \$200,000	97.4%	98.0%	+ 0.6%
\$200,001 to \$300,000	97.6%	98.1%	+ 0.5%
\$300,001 to \$500,000	97.4%	97.7%	+ 0.3%
\$500,001 to \$750,000	95.2%	96.2%	+ 1.1%
\$750,001 and Above	93.0%	92.1%	- 1.0%
All Price Ranges	96.8%	97.3%	+ 0.5%

Townhouse-Condo

	1-2016	1-2017	Change
\$150,000 and Below	96.4%	97.4%	+ 1.0%
\$150,001 to \$200,000	97.9%	98.9%	+ 1.0%
\$200,001 to \$300,000	99.4%	99.4%	0.0%
\$300,001 to \$500,000	97.6%	98.4%	+ 0.8%
\$500,001 to \$750,000	96.7%	98.2%	+ 1.6%
\$750,001 and Above	95.2%	94.8%	- 0.4%
All Price Ranges	97.6%	98.5%	+ 0.9%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	95.4%	96.5%	+ 1.2%
3 Bedrooms	97.6%	98.2%	+ 0.6%
4 Bedrooms or More	96.8%	97.3%	+ 0.5%
All Bedroom Counts	96.9%	97.5%	+ 0.6%

	1-2016	1-2017	Change
2 Bedrooms or Less	94.7%	95.6%	+ 1.0%
3 Bedrooms	97.2%	97.8%	+ 0.6%
4 Bedrooms or More	96.8%	97.2%	+ 0.4%
All Bedroom Counts	96.8%	97.3%	+ 0.5%

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

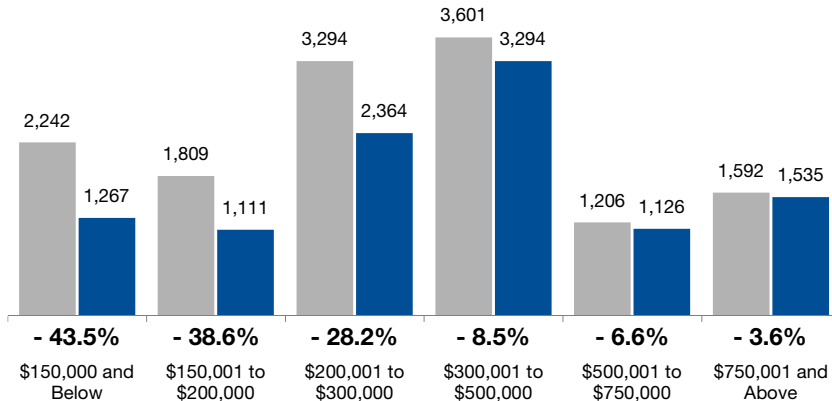
Inventory of Homes for Sale

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



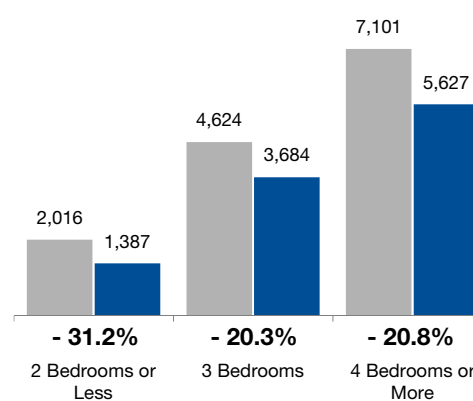
By Price Range

■ 1-2016 ■ 1-2017



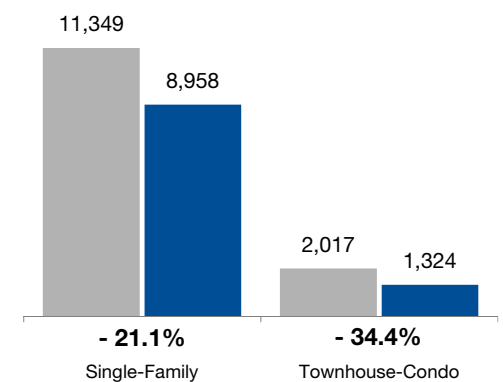
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$150,000 and Below	2,242	1,267	- 43.5%
\$150,001 to \$200,000	1,809	1,111	- 38.6%
\$200,001 to \$300,000	3,294	2,364	- 28.2%
\$300,001 to \$500,000	3,601	3,294	- 8.5%
\$500,001 to \$750,000	1,206	1,126	- 6.6%
\$750,001 and Above	1,592	1,535	- 3.6%
All Price Ranges	13,744	10,698	- 22.2%

Single-Family

1-2016	1-2017	Change	1-2016	1-2017	Change
1,541	938	- 39.1%	578	243	- 58.0%
1,375	785	- 42.9%	413	295	- 28.6%
2,765	1,946	- 29.6%	510	389	- 23.7%
3,334	3,082	- 7.6%	228	172	- 24.6%
1,071	1,004	- 6.3%	95	70	- 26.3%
1,263	1,203	- 4.8%	193	154	- 20.2%
11,349	8,958	- 21.1%	2,017	1,324	- 34.4%

Townhouse-Condo

	1-2016	1-2017	Change
	578	243	- 58.0%
	413	295	- 28.6%
	510	389	- 23.7%
	228	172	- 24.6%
	95	70	- 26.3%
	193	154	- 20.2%
	2,017	1,324	- 34.4%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	2,016	1,387	- 31.2%
3 Bedrooms	4,624	3,684	- 20.3%
4 Bedrooms or More	7,101	5,627	- 20.8%
All Bedroom Counts	13,744	10,698	- 22.2%

1-2016	1-2017	Change	1-2016	1-2017	Change
1,008	719	- 28.7%	793	460	- 42.0%
3,519	2,831	- 19.6%	988	702	- 28.9%
6,820	5,408	- 20.7%	236	162	- 31.4%
11,349	8,958	- 21.1%	2,017	1,324	- 34.4%

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

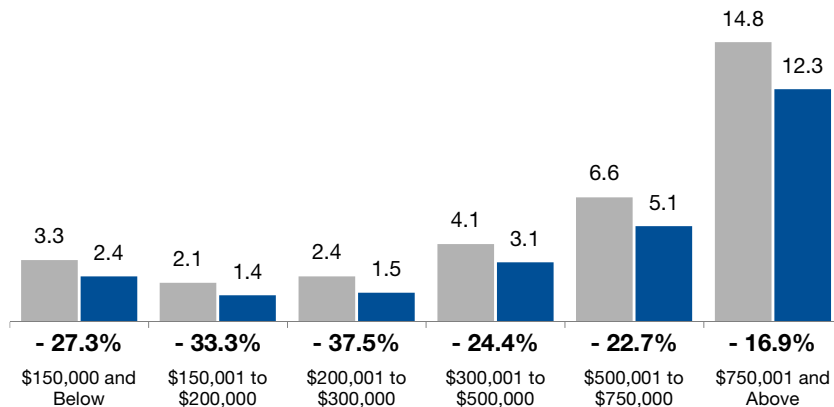
Months Supply of Inventory

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.



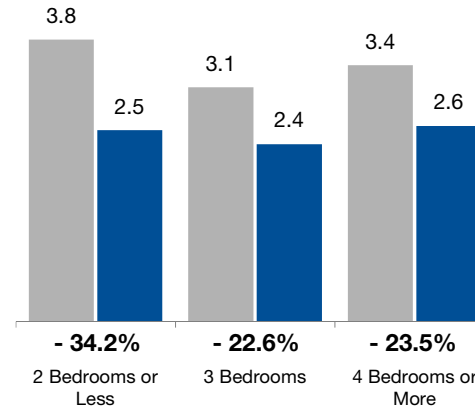
By Price Range

■ 1-2016 ■ 1-2017



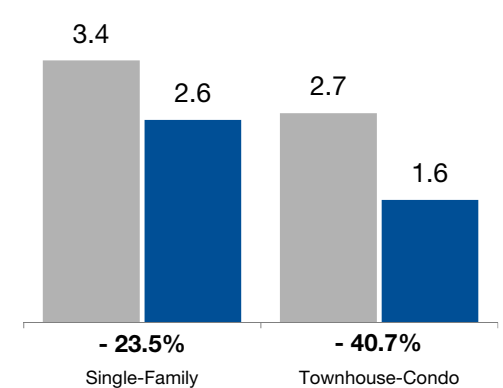
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$150,000 and Below	3.3	2.4	- 27.3%
\$150,001 to \$200,000	2.1	1.4	- 33.3%
\$200,001 to \$300,000	2.4	1.5	- 37.5%
\$300,001 to \$500,000	4.1	3.1	- 24.4%
\$500,001 to \$750,000	6.6	5.1	- 22.7%
\$750,001 and Above	14.8	12.3	- 16.9%
All Price Ranges	3.3	2.5	- 24.2%

Single-Family

1-2016	1-2017	Change	1-2016	1-2017	Change
3.7	3.2	- 13.5%	2.2	1.1	- 50.0%
2.1	1.5	- 28.6%	1.9	1.2	- 36.8%
2.3	1.5	- 34.8%	2.8	1.5	- 46.4%
4.1	3.1	- 24.4%	4.1	2.9	- 29.3%
6.6	5.1	- 22.7%	5.4	3.2	- 40.7%
14.0	11.5	- 17.9%	15.4	10.4	- 32.5%
3.4	2.6	- 23.5%	2.7	1.6	- 40.7%

Townhouse-Condo

	1-2016	1-2017	Change
	2.2	1.1	- 50.0%
	1.9	1.2	- 36.8%
	2.8	1.5	- 46.4%
	4.1	2.9	- 29.3%
	5.4	3.2	- 40.7%
	15.4	10.4	- 32.5%
	2.7	1.6	- 40.7%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	3.8	2.5	- 34.2%
3 Bedrooms	3.1	2.4	- 22.6%
4 Bedrooms or More	3.4	2.6	- 23.5%
All Bedroom Counts	3.3	2.5	- 24.2%

1-2016	1-2017	Change	1-2016	1-2017	Change
4.1	3.1	- 24.4%	2.9	1.6	- 44.8%
3.3	2.6	- 21.2%	2.5	1.5	- 40.0%
3.4	2.6	- 23.5%	3.6	2.1	- 41.7%
3.4	2.6	- 23.5%	2.7	1.6	- 40.7%

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