

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®

April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Closed Sales in the state of Utah were up 1.5 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 28.5 percent.

The overall Median Sales Price was up 7.8 percent to \$251,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.0 percent to \$190,710. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 33 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 113 days.

Market-wide, inventory levels were down 21.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.7 percent. That amounts to 2.8 months supply for Single-Family homes and 1.6 months supply for Townhouse-Condo.

Quick Facts

+ 28.5%

+ 2.5%

+ 3.6%

Price Range With the
Strongest Sales:

\$500,001 to \$750,000

Bedroom Count With the
Strongest Sales:

3 Bedrooms

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.



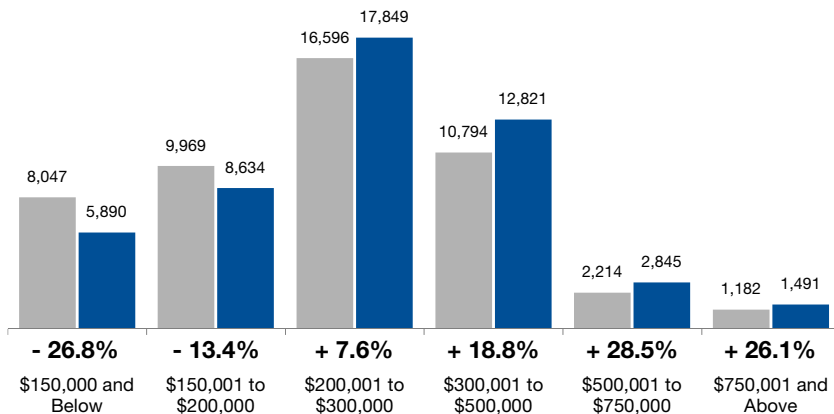
Closed Sales

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



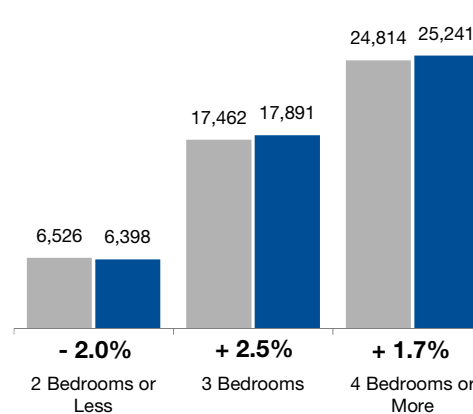
By Price Range

■ 4-2016 ■ 4-2017



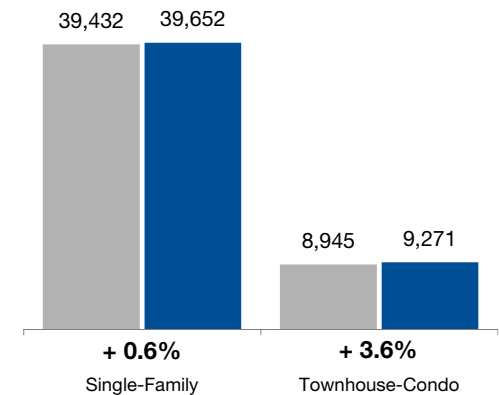
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range	4-2016	4-2017	Change
\$150,000 and Below	8,047	5,890	- 26.8%
\$150,001 to \$200,000	9,969	8,634	- 13.4%
\$200,001 to \$300,000	16,596	17,849	+ 7.6%
\$300,001 to \$500,000	10,794	12,821	+ 18.8%
\$500,001 to \$750,000	2,214	2,845	+ 28.5%
\$750,001 and Above	1,182	1,491	+ 26.1%
All Price Ranges	48,802	49,530	+ 1.5%

Single-Family

4-2016	4-2017	Change
4,735	3,333	- 29.6%
7,467	5,774	- 22.7%
14,235	14,833	+ 4.2%
10,037	11,978	+ 19.3%
1,967	2,494	+ 26.8%
991	1,240	+ 25.1%
39,432	39,652	+ 0.6%

Townhouse-Condo

4-2016	4-2017	Change
3,118	2,369	- 24.0%
2,475	2,797	+ 13.0%
2,319	2,948	+ 27.1%
687	713	+ 3.8%
199	280	+ 40.7%
147	164	+ 11.6%
8,945	9,271	+ 3.6%

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	6,526	6,398	- 2.0%
3 Bedrooms	17,462	17,891	+ 2.5%
4 Bedrooms or More	24,814	25,241	+ 1.7%
All Bedroom Counts	48,802	49,530	+ 1.5%

4-2016	4-2017	Change
2,895	2,737	- 5.5%
12,564	12,631	+ 0.5%
23,973	24,284	+ 1.3%
39,432	39,652	+ 0.6%

4-2016	4-2017	Change
3,424	3,355	- 2.0%
4,736	5,032	+ 6.3%
785	884	+ 12.6%
8,945	9,271	+ 3.6%

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

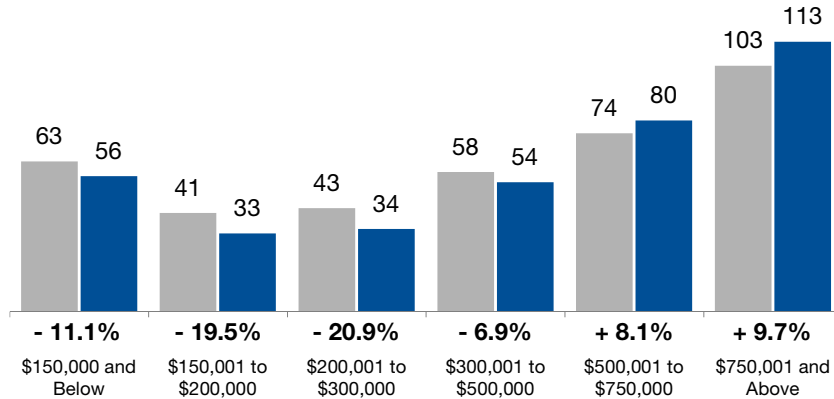
Days on Market Until Sale

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.



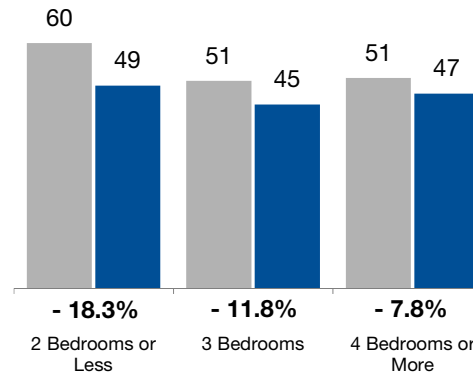
By Price Range

■ 4-2016 ■ 4-2017



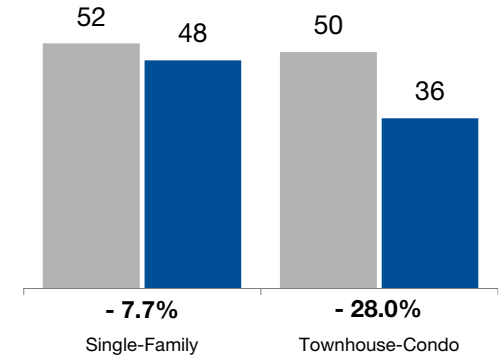
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$150,000 and Below	63	56	- 11.1%
\$150,001 to \$200,000	41	33	- 19.5%
\$200,001 to \$300,000	43	34	- 20.9%
\$300,001 to \$500,000	58	54	- 6.9%
\$500,001 to \$750,000	74	80	+ 8.1%
\$750,001 and Above	103	113	+ 9.7%
All Price Ranges	52	47	- 9.6%

Single-Family

4-2016	4-2017	Change
69	70	+ 1.4%
41	34	- 17.1%
43	35	- 18.6%
57	53	- 7.0%
73	79	+ 8.2%
97	112	+ 15.5%
52	48	- 7.7%

Townhouse-Condo

	4-2016	4-2017	Change
	49	31	- 36.7%
	40	28	- 30.0%
	46	33	- 28.3%
	75	64	- 14.7%
	97	74	- 23.7%
	138	118	- 14.5%
	50	36	- 28.0%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	60	49	- 18.3%
3 Bedrooms	51	45	- 11.8%
4 Bedrooms or More	51	47	- 7.8%
All Bedroom Counts	52	47	- 9.6%

4-2016	4-2017	Change
62	56	- 9.7%
51	48	- 5.9%
51	48	- 5.9%
52	48	- 7.7%

	4-2016	4-2017	Change
	55	38	- 30.9%
	47	34	- 27.7%
	53	39	- 26.4%
	50	36	- 28.0%

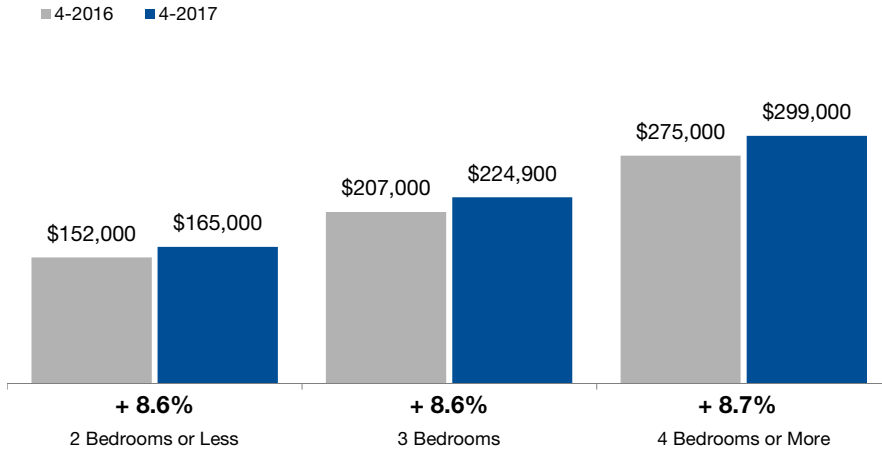
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

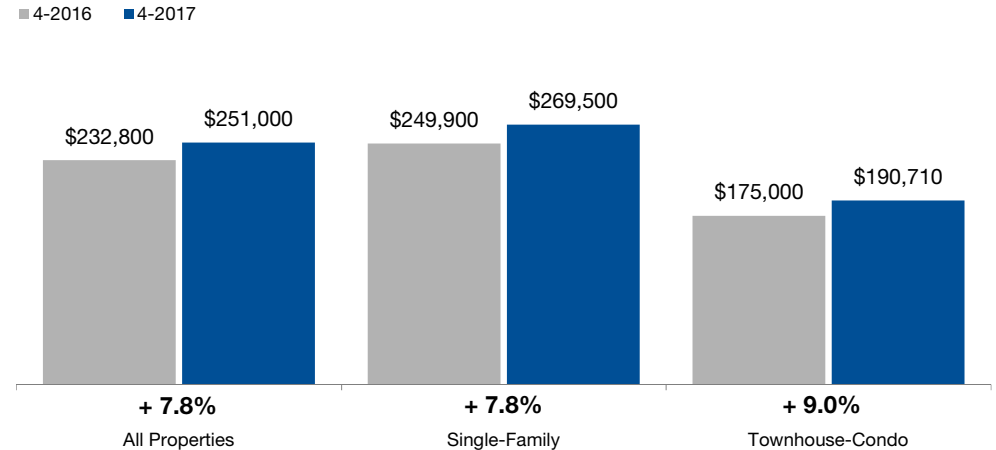
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	\$152,000	\$165,000	+ 8.6%
3 Bedrooms	\$207,000	\$224,900	+ 8.6%
4 Bedrooms or More	\$275,000	\$299,000	+ 8.7%
All Bedroom Counts	\$232,800	\$251,000	+ 7.8%

Single-Family

4-2016	4-2017	Change
\$159,900	\$172,000	+ 7.6%
\$216,400	\$234,900	+ 8.5%
\$277,700	\$300,000	+ 8.0%
\$249,900	\$269,500	+ 7.8%

Townhouse-Condo

4-2016	4-2017	Change
\$145,000	\$159,000	+ 9.7%
\$184,900	\$200,000	+ 8.2%
\$235,000	\$257,000	+ 9.4%
\$175,000	\$190,710	+ 9.0%

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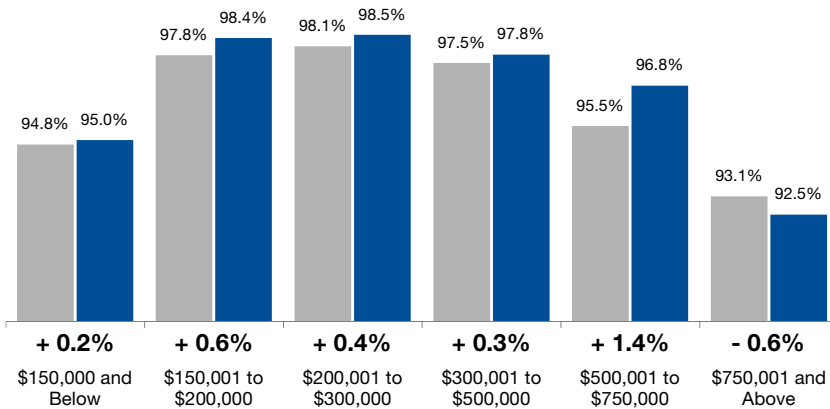
Percent of Original List Price Received

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.**



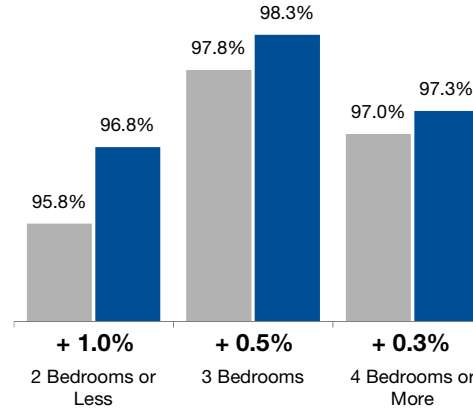
By Price Range

■ 4-2016 ■ 4-2017



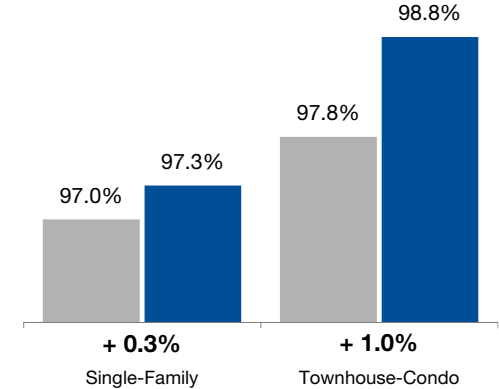
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$150,000 and Below	94.8%	95.0%	+ 0.2%
\$150,001 to \$200,000	97.8%	98.4%	+ 0.6%
\$200,001 to \$300,000	98.1%	98.5%	+ 0.4%
\$300,001 to \$500,000	97.5%	97.8%	+ 0.3%
\$500,001 to \$750,000	95.5%	96.8%	+ 1.4%
\$750,001 and Above	93.1%	92.5%	- 0.6%
All Price Ranges	97.1%	97.6%	+ 0.5%

Single-Family

	4-2016	4-2017	Change
\$150,000 and Below	93.7%	93.1%	- 0.6%
\$150,001 to \$200,000	97.7%	98.0%	+ 0.3%
\$200,001 to \$300,000	97.9%	98.2%	+ 0.3%
\$300,001 to \$500,000	97.5%	97.8%	+ 0.3%
\$500,001 to \$750,000	95.2%	96.5%	+ 1.4%
\$750,001 and Above	92.9%	91.9%	- 1.1%
All Price Ranges	97.0%	97.3%	+ 0.3%

Townhouse-Condo

	4-2016	4-2017	Change
\$150,000 and Below	96.7%	97.7%	+ 1.0%
\$150,001 to \$200,000	98.2%	99.0%	+ 0.8%
\$200,001 to \$300,000	99.2%	99.8%	+ 0.6%
\$300,001 to \$500,000	97.7%	98.5%	+ 0.8%
\$500,001 to \$750,000	97.3%	98.1%	+ 0.8%
\$750,001 and Above	94.3%	95.1%	+ 0.8%
All Price Ranges	97.8%	98.8%	+ 1.0%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	95.8%	96.8%	+ 1.0%
3 Bedrooms	97.8%	98.3%	+ 0.5%
4 Bedrooms or More	97.0%	97.3%	+ 0.3%
All Bedroom Counts	97.1%	97.6%	+ 0.5%

	4-2016	4-2017	Change
2 Bedrooms or Less	95.0%	95.7%	+ 0.7%
3 Bedrooms	97.5%	97.9%	+ 0.4%
4 Bedrooms or More	97.0%	97.2%	+ 0.2%
All Bedroom Counts	97.0%	97.3%	+ 0.3%

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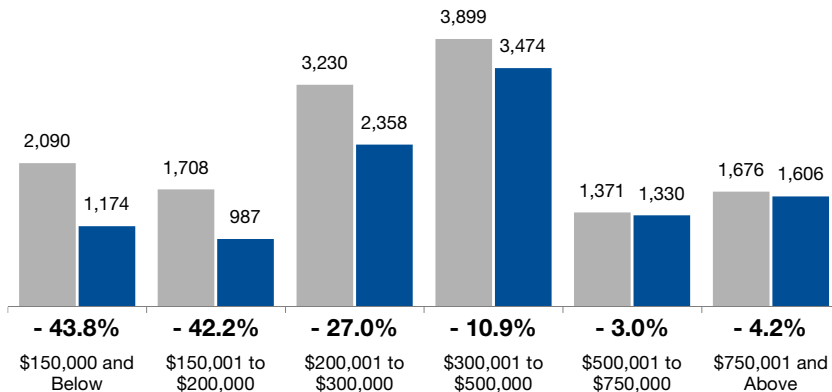
Inventory of Homes for Sale

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



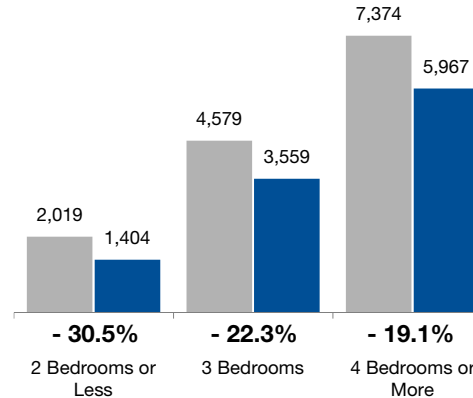
By Price Range

■ 4-2016 ■ 4-2017



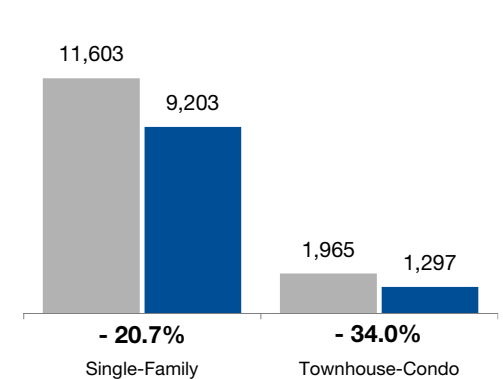
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$150,000 and Below	2,090	1,174	- 43.8%
\$150,001 to \$200,000	1,708	987	- 42.2%
\$200,001 to \$300,000	3,230	2,358	- 27.0%
\$300,001 to \$500,000	3,899	3,474	- 10.9%
\$500,001 to \$750,000	1,371	1,330	- 3.0%
\$750,001 and Above	1,676	1,606	- 4.2%
All Price Ranges	13,975	10,930	- 21.8%

Single-Family

4-2016	4-2017	Change
1,430	878	- 38.6%
1,236	740	- 40.1%
2,718	1,890	- 30.5%
3,622	3,222	- 11.0%
1,237	1,203	- 2.7%
1,360	1,270	- 6.6%
11,603	9,203	- 20.7%

Townhouse-Condo

	4-2016	4-2017	Change
	531	202	- 62.0%
	446	218	- 51.1%
	484	429	- 11.4%
	227	208	- 8.4%
	89	73	- 18.0%
	187	166	- 11.2%
	1,965	1,297	- 34.0%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	2,019	1,404	- 30.5%
3 Bedrooms	4,579	3,559	- 22.3%
4 Bedrooms or More	7,374	5,967	- 19.1%
All Bedroom Counts	13,975	10,930	- 21.8%

4-2016	4-2017	Change	4-2016	4-2017	Change
1,013	748	- 26.2%	769	434	- 43.6%
3,455	2,749	- 20.4%	987	666	- 32.5%
7,133	5,706	- 20.0%	209	197	- 5.7%
11,603	9,203	- 20.7%	1,965	1,297	- 34.0%

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

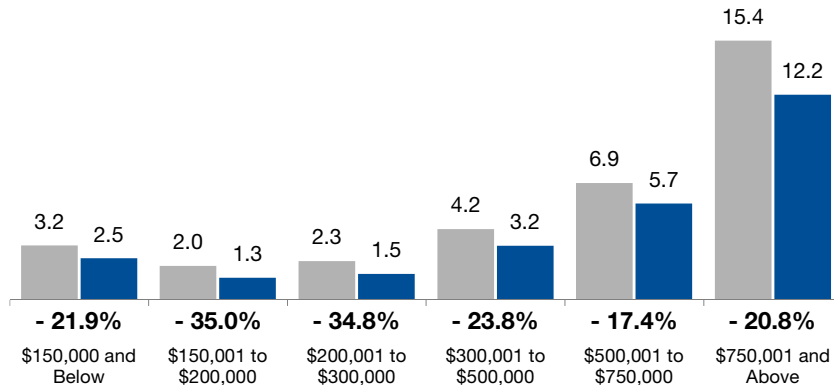
Months Supply of Inventory

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.



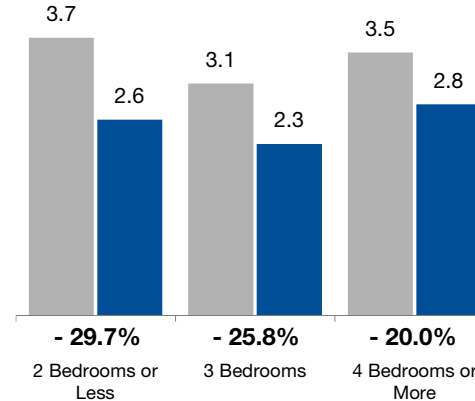
By Price Range

■ 4-2016 ■ 4-2017



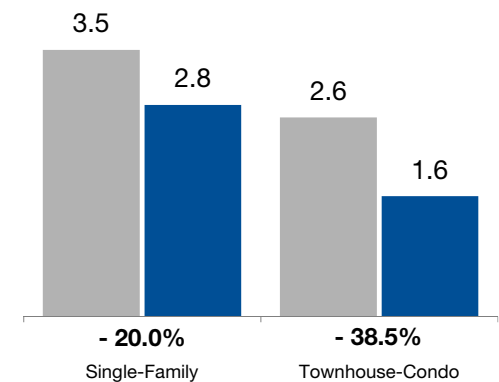
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$150,000 and Below	3.2	2.5	- 21.9%
\$150,001 to \$200,000	2.0	1.3	- 35.0%
\$200,001 to \$300,000	2.3	1.5	- 34.8%
\$300,001 to \$500,000	4.2	3.2	- 23.8%
\$500,001 to \$750,000	6.9	5.7	- 17.4%
\$750,001 and Above	15.4	12.2	- 20.8%
All Price Ranges	3.4	2.6	- 23.5%

Single-Family

	4-2016	4-2017	Change
\$150,000 and Below	3.8	3.3	- 13.2%
\$150,001 to \$200,000	2.0	1.5	- 25.0%
\$200,001 to \$300,000	2.3	1.5	- 34.8%
\$300,001 to \$500,000	4.2	3.2	- 23.8%
\$500,001 to \$750,000	7.0	5.9	- 15.7%
\$750,001 and Above	14.7	11.5	- 21.8%
All Price Ranges	3.5	2.8	- 20.0%

Townhouse-Condo

	4-2016	4-2017	Change
\$150,000 and Below	2.1	1.0	- 52.4%
\$150,001 to \$200,000	2.1	0.8	- 61.9%
\$200,001 to \$300,000	2.4	1.5	- 37.5%
\$300,001 to \$500,000	3.9	3.5	- 10.3%
\$500,001 to \$750,000	4.9	3.1	- 36.7%
\$750,001 and Above	15.6	11.4	- 26.9%
All Price Ranges	2.6	1.6	- 38.5%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	3.7	2.6	- 29.7%
3 Bedrooms	3.1	2.3	- 25.8%
4 Bedrooms or More	3.5	2.8	- 20.0%
All Bedroom Counts	3.4	2.6	- 23.5%

	4-2016	4-2017	Change
2 Bedrooms or Less	4.2	3.2	- 23.8%
3 Bedrooms	3.2	2.6	- 18.8%
4 Bedrooms or More	3.5	2.8	- 20.0%
All Bedroom Counts	3.5	2.8	- 20.0%

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