

# 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®

## March 2017

Low supply and steadily rising rates and prices have been the story so far after the first quarter of the year zipped by. The storylines are not expected to change as we work our way into the busiest months of the real estate sales cycle. For the 12-month period spanning April 2016 through March 2017, Closed Sales in the state of Utah were up 1.9 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 31.0 percent.

The overall Median Sales Price was up 8.7 percent to \$250,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 8.5 percent to \$189,900. 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 108 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 20.5 percent. That amounts to 2.7 months supply for Single-Family homes and 1.5 months supply for Townhouse-Condo.

## Quick Facts

**+ 31.0%**

**+ 2.3%**

**+ 5.2%**

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	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

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.



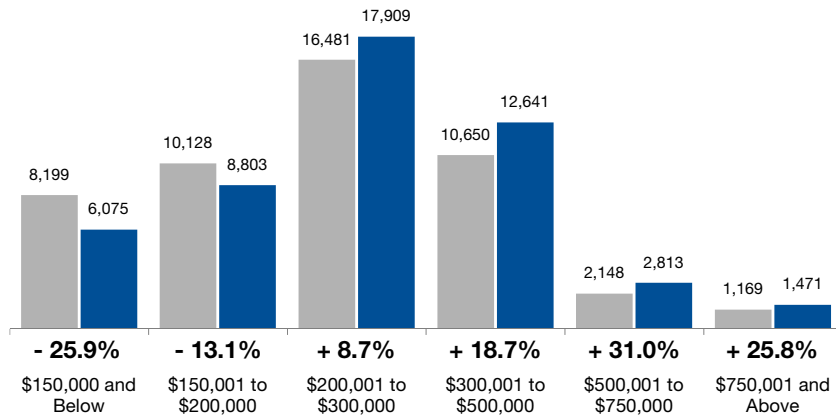
# Closed Sales

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



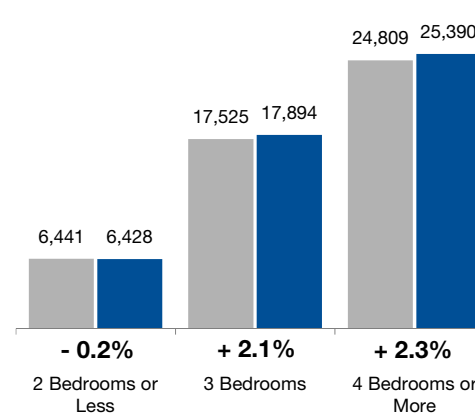
## By Price Range

■ 3-2016 ■ 3-2017



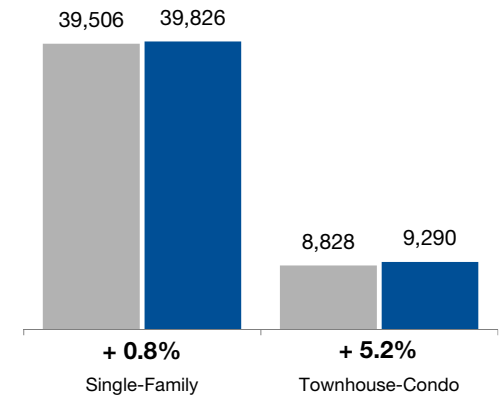
## By Bedroom Count

■ 3-2016 ■ 3-2017



## By Property Type

■ 3-2016 ■ 3-2017



### All Properties

#### By Price Range

	3-2016	3-2017	Change
\$150,000 and Below	8,199	6,075	- 25.9%
\$150,001 to \$200,000	10,128	8,803	- 13.1%
\$200,001 to \$300,000	16,481	17,909	+ 8.7%
\$300,001 to \$500,000	10,650	12,641	+ 18.7%
\$500,001 to \$750,000	2,148	2,813	+ 31.0%
\$750,001 and Above	1,169	1,471	+ 25.8%
<b>All Price Ranges</b>	<b>48,775</b>	<b>49,712</b>	<b>+ 1.9%</b>

### Single-Family

	3-2016	3-2017	Change
2 Bedrooms or Less	4,881	3,421	- 29.9%
3 Bedrooms	7,633	5,973	- 21.7%
4 Bedrooms or More	14,208	14,954	+ 5.3%
	9,889	11,801	+ 19.3%
	1,913	2,464	+ 28.8%
	982	1,213	+ 23.5%
<b>All Single-Family</b>	<b>39,506</b>	<b>39,826</b>	<b>+ 0.8%</b>

### Townhouse-Condo

	3-2016	3-2017	Change
	3,116	2,462	- 21.0%
	2,467	2,772	+ 12.4%
	2,231	2,888	+ 29.4%
	688	716	+ 4.1%
	189	279	+ 47.6%
	137	173	+ 26.3%
<b>All Townhouse-Condo</b>	<b>8,828</b>	<b>9,290</b>	<b>+ 5.2%</b>

#### By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	6,441	6,428	- 0.2%
3 Bedrooms	17,525	17,894	+ 2.1%
4 Bedrooms or More	24,809	25,390	+ 2.3%
<b>All Bedroom Counts</b>	<b>48,775</b>	<b>49,712</b>	<b>+ 1.9%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	2,890	2,733	- 5.4%
3 Bedrooms	12,642	12,674	+ 0.3%
4 Bedrooms or More	23,974	24,419	+ 1.9%
<b>All Single-Family</b>	<b>39,506</b>	<b>39,826</b>	<b>+ 0.8%</b>

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

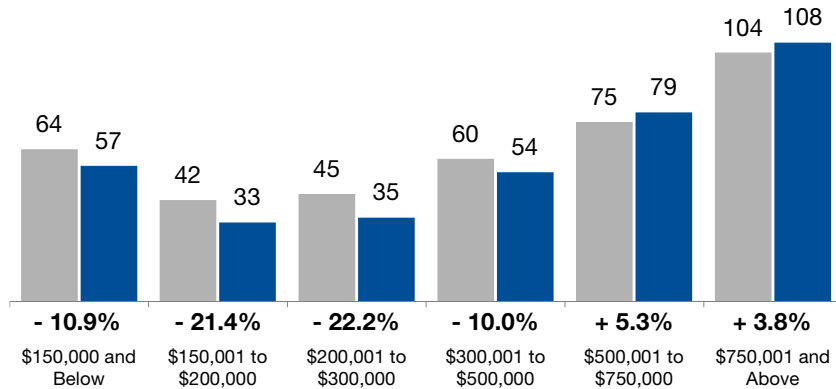
# Days on Market Until Sale

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.



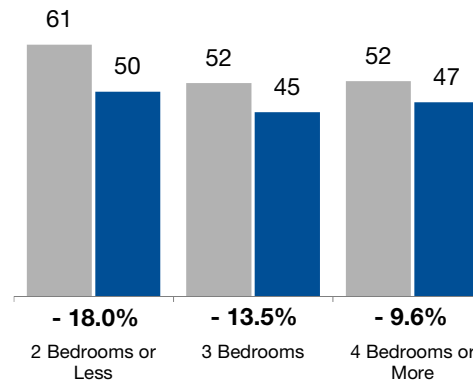
## By Price Range

■ 3-2016 ■ 3-2017



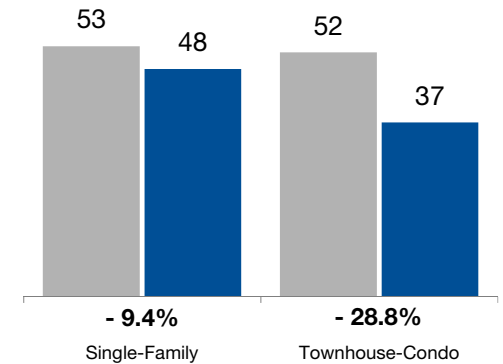
## By Bedroom Count

■ 3-2016 ■ 3-2017



## By Property Type

■ 3-2016 ■ 3-2017



### All Properties

#### By Price Range

	3-2016	3-2017	Change
\$150,000 and Below	64	57	- 10.9%
\$150,001 to \$200,000	42	33	- 21.4%
\$200,001 to \$300,000	45	35	- 22.2%
\$300,001 to \$500,000	60	54	- 10.0%
\$500,001 to \$750,000	75	79	+ 5.3%
\$750,001 and Above	104	108	+ 3.8%
<b>All Price Ranges</b>	<b>53</b>	<b>47</b>	<b>- 11.3%</b>

### Single-Family

	3-2016	3-2017	Change
\$150,000 and Below	69	70	+ 1.4%
\$150,001 to \$200,000	42	35	- 16.7%
\$200,001 to \$300,000	44	35	- 20.5%
\$300,001 to \$500,000	58	53	- 8.6%
\$500,001 to \$750,000	72	79	+ 9.7%
\$750,001 and Above	99	108	+ 9.1%
<b>All Price Ranges</b>	<b>53</b>	<b>48</b>	<b>- 9.4%</b>

### Townhouse-Condo

	3-2016	3-2017	Change
\$150,000 and Below	50	33	- 34.0%
\$150,001 to \$200,000	43	28	- 34.9%
\$200,001 to \$300,000	47	35	- 25.5%
\$300,001 to \$500,000	79	65	- 17.7%
\$500,001 to \$750,000	102	72	- 29.4%
\$750,001 and Above	130	118	- 9.2%
<b>All Price Ranges</b>	<b>52</b>	<b>37</b>	<b>- 28.8%</b>

#### By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	61	50	- 18.0%
3 Bedrooms	52	45	- 13.5%
4 Bedrooms or More	52	47	- 9.6%
<b>All Bedroom Counts</b>	<b>53</b>	<b>47</b>	<b>- 11.3%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	63	56	- 11.1%
3 Bedrooms	52	48	- 7.7%
4 Bedrooms or More	52	47	- 9.6%
<b>All Bedroom Counts</b>	<b>53</b>	<b>48</b>	<b>- 9.4%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	56	39	- 30.4%
3 Bedrooms	49	35	- 28.6%
4 Bedrooms or More	51	42	- 17.6%
<b>All Bedroom Counts</b>	<b>52</b>	<b>37</b>	<b>- 28.8%</b>

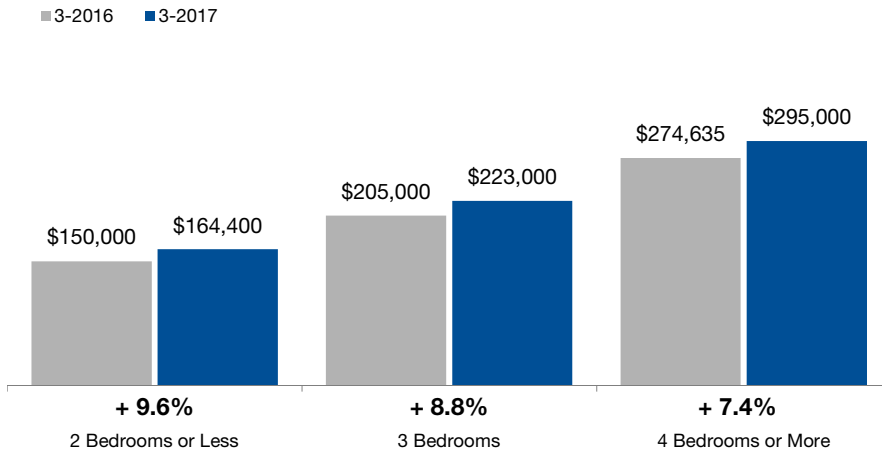
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# Median Sales Price

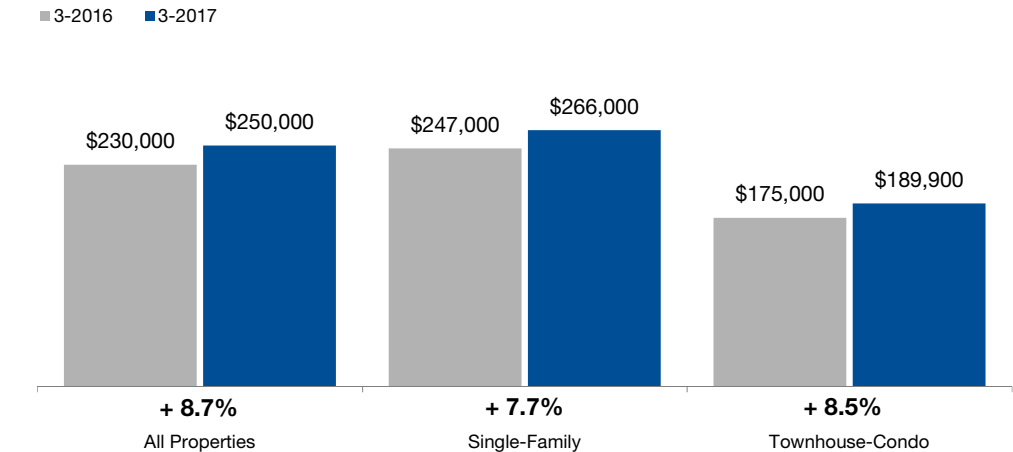
The number of properties available for sale in active status at the end of the most recent month.  
Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	3-2016	3-2017	Change
2 Bedrooms or Less	\$150,000	\$164,400	+ 9.6%
3 Bedrooms	\$205,000	\$223,000	+ 8.8%
4 Bedrooms or More	\$274,635	\$295,000	+ 7.4%
<b>All Bedroom Counts</b>	<b>\$230,000</b>	<b>\$250,000</b>	<b>+ 8.7%</b>

### Single-Family

3-2016	3-2017	Change	3-2016	3-2017	Change
\$157,600	\$170,000	+ 7.9%	\$144,961	\$156,000	+ 7.6%
\$215,000	\$232,200	+ 8.0%	\$183,000	\$200,000	+ 9.3%
\$275,000	\$297,925	+ 8.3%	\$230,852	\$257,000	+ 11.3%
<b>\$247,000</b>	<b>\$266,000</b>	<b>+ 7.7%</b>	<b>\$175,000</b>	<b>\$189,900</b>	<b>+ 8.5%</b>

### Townhouse-Condo

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

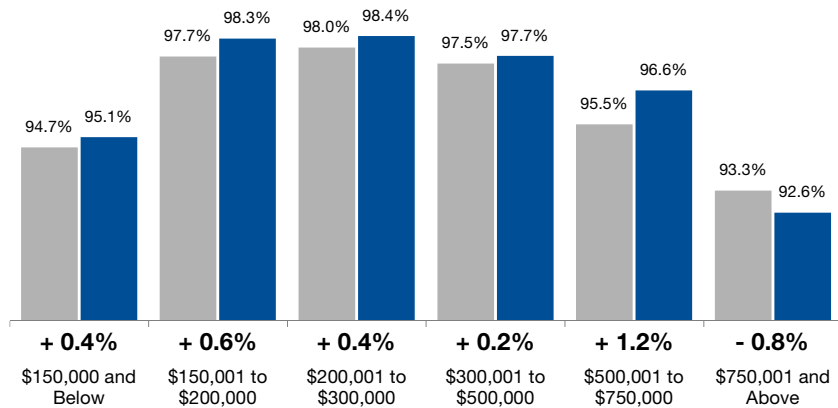
# Percent of Original List Price Received

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.



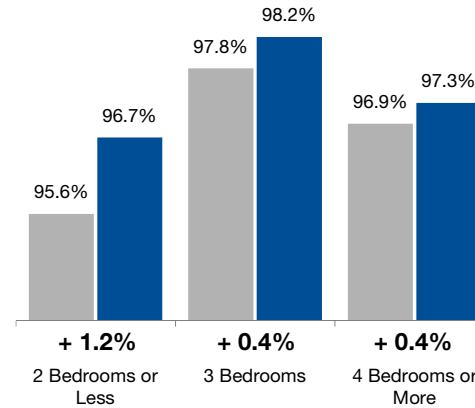
## By Price Range

■ 3-2016 ■ 3-2017



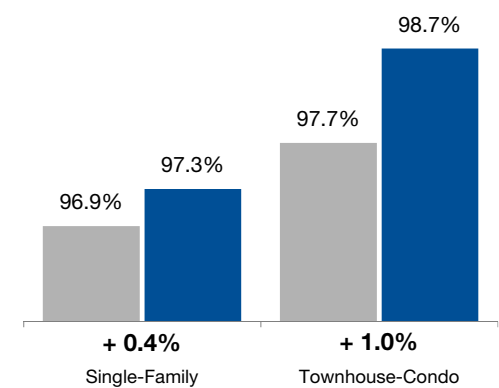
## By Bedroom Count

■ 3-2016 ■ 3-2017



## By Property Type

■ 3-2016 ■ 3-2017



### All Properties

By Price Range	3-2016	3-2017	Change
\$150,000 and Below	94.7%	95.1%	+ 0.4%
\$150,001 to \$200,000	97.7%	98.3%	+ 0.6%
\$200,001 to \$300,000	98.0%	98.4%	+ 0.4%
\$300,001 to \$500,000	97.5%	97.7%	+ 0.2%
\$500,001 to \$750,000	95.5%	96.6%	+ 1.2%
\$750,001 and Above	93.3%	92.6%	- 0.8%
<b>All Price Ranges</b>	<b>97.1%</b>	<b>97.5%</b>	<b>+ 0.4%</b>

### Single-Family

	3-2016	3-2017	Change
2 Bedrooms or Less	93.6%	93.3%	- 0.3%
3 Bedrooms	97.6%	98.0%	+ 0.4%
4 Bedrooms or More	97.8%	98.2%	+ 0.4%
Single-Family	97.5%	97.7%	+ 0.2%
Single-Family	95.3%	96.3%	+ 1.0%
Single-Family	93.1%	91.9%	- 1.3%
<b>All Single-Family</b>	<b>96.9%</b>	<b>97.3%</b>	<b>+ 0.4%</b>

### Townhouse-Condo

	3-2016	3-2017	Change
Townhouse-Condo	96.6%	97.6%	+ 1.0%
Townhouse-Condo	98.1%	99.0%	+ 0.9%
Townhouse-Condo	99.3%	99.7%	+ 0.4%
Townhouse-Condo	97.6%	98.5%	+ 0.9%
Townhouse-Condo	96.6%	98.2%	+ 1.7%
Townhouse-Condo	94.5%	94.9%	+ 0.4%
<b>All Townhouse-Condo</b>	<b>97.7%</b>	<b>98.7%</b>	<b>+ 1.0%</b>

## By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	95.6%	96.7%	+ 1.2%
3 Bedrooms	97.8%	98.2%	+ 0.4%
4 Bedrooms or More	96.9%	97.3%	+ 0.4%
<b>All Bedroom Counts</b>	<b>97.1%</b>	<b>97.5%</b>	<b>+ 0.4%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	94.8%	95.7%	+ 0.9%
3 Bedrooms	97.4%	97.8%	+ 0.4%
4 Bedrooms or More	96.9%	97.2%	+ 0.3%
<b>All Single-Family</b>	<b>96.9%</b>	<b>97.3%</b>	<b>+ 0.4%</b>

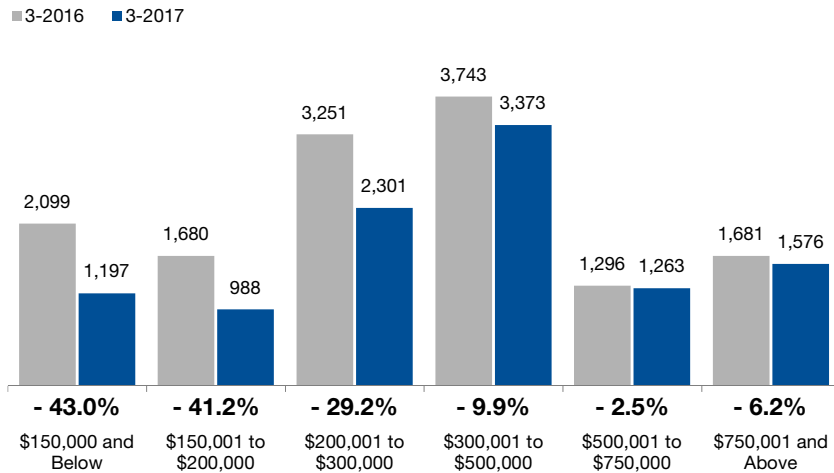
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# Inventory of Homes for Sale

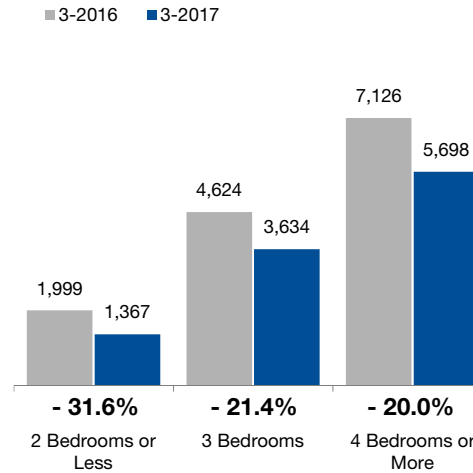
The number of properties available for sale in active status at the end of the most recent month.  
Based on one month of activity.



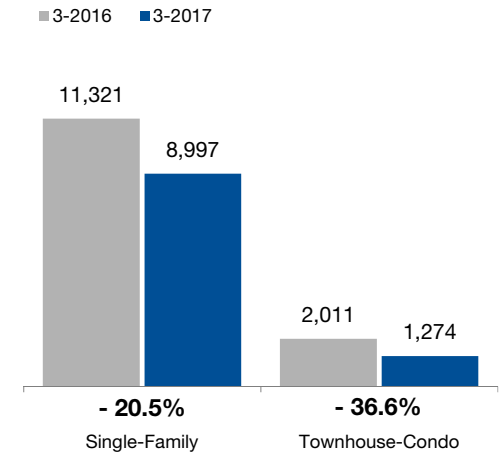
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	3-2016	3-2017	Change
\$150,000 and Below	2,099	1,197	- 43.0%
\$150,001 to \$200,000	1,680	988	- 41.2%
\$200,001 to \$300,000	3,251	2,301	- 29.2%
\$300,001 to \$500,000	3,743	3,373	- 9.9%
\$500,001 to \$750,000	1,296	1,263	- 2.5%
\$750,001 and Above	1,681	1,576	- 6.2%
<b>All Price Ranges</b>	<b>13,751</b>	<b>10,699</b>	<b>- 22.2%</b>

### Single-Family

3-2016	3-2017	Change
1,447	900	- 37.8%
1,206	728	- 39.6%
2,693	1,864	- 30.8%
3,468	3,126	- 9.9%
1,168	1,140	- 2.4%
1,339	1,239	- 7.5%
<b>11,321</b>	<b>8,997</b>	<b>- 20.5%</b>

### Townhouse-Condo

3-2016	3-2017	Change
524	214	- 59.2%
447	227	- 49.2%
532	401	- 24.6%
227	198	- 12.8%
85	71	- 16.5%
195	162	- 16.9%
<b>2,011</b>	<b>1,274</b>	<b>- 36.6%</b>

## By Bedroom Count

3-2016	3-2017	Change
1,999	1,367	- 31.6%
4,624	3,634	- 21.4%
7,126	5,698	- 20.0%
<b>13,751</b>	<b>10,699</b>	<b>- 22.2%</b>

3-2016	3-2017	Change
1,009	713	- 29.3%
3,444	2,820	- 18.1%
6,867	5,464	- 20.4%
<b>11,321</b>	<b>8,997</b>	<b>- 20.5%</b>

3-2016	3-2017	Change
755	429	- 43.2%
1,036	670	- 35.3%
220	175	- 20.5%
<b>2,011</b>	<b>1,274</b>	<b>- 36.6%</b>

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

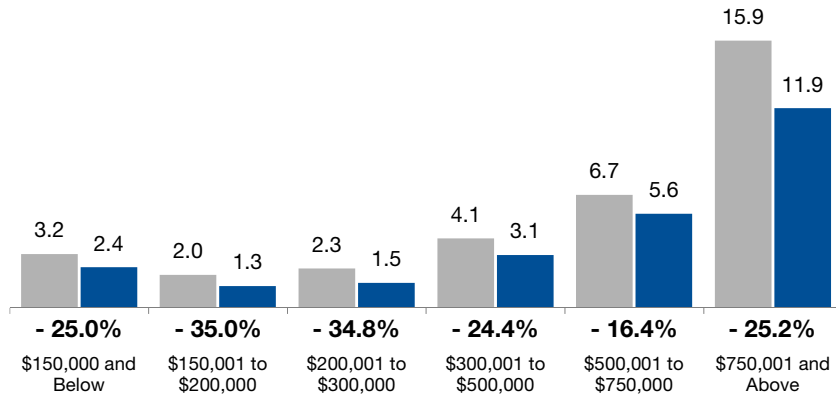
# Months Supply of Inventory

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.



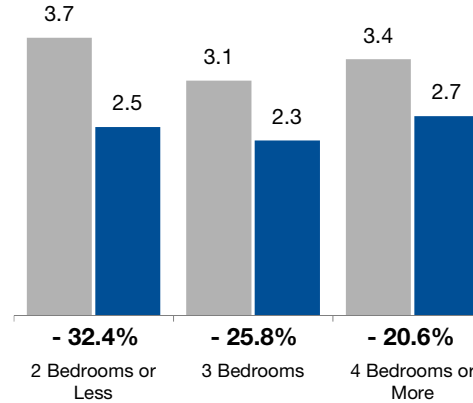
## By Price Range

■ 3-2016 ■ 3-2017



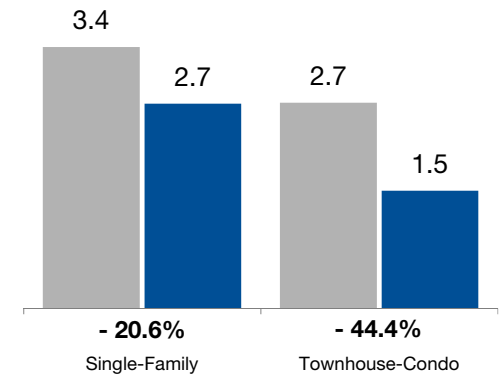
## By Bedroom Count

■ 3-2016 ■ 3-2017



## By Property Type

■ 3-2016 ■ 3-2017



### All Properties

#### By Price Range

	3-2016	3-2017	Change
\$150,000 and Below	3.2	2.4	-25.0%
\$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	4.1	3.1	-24.4%
\$500,001 to \$750,000	6.7	5.6	-16.4%
\$750,001 and Above	15.9	11.9	-25.2%
<b>All Price Ranges</b>	<b>3.3</b>	<b>2.5</b>	<b>-24.2%</b>

### Single-Family

	3-2016	3-2017	Change
2 Bedrooms or Less	3.7	3.2	-13.5%
3 Bedrooms	1.9	1.4	-26.3%
4 Bedrooms or More	2.3	1.5	-34.8%
Single-Family	4.1	3.1	-24.4%
Single-Family	6.8	5.7	-16.2%
Single-Family	14.9	11.2	-24.8%
<b>All Single-Family</b>	<b>3.4</b>	<b>2.7</b>	<b>-20.6%</b>

### Townhouse-Condo

	3-2016	3-2017	Change
Townhouse-Condo	2.1	1.1	-47.6%
Townhouse-Condo	2.1	0.9	-57.1%
Townhouse-Condo	2.7	1.5	-44.4%
Townhouse-Condo	4.0	3.4	-15.0%
Townhouse-Condo	4.5	3.2	-28.9%
Townhouse-Condo	16.5	10.7	-35.2%
<b>All Townhouse-Condo</b>	<b>2.7</b>	<b>1.5</b>	<b>-44.4%</b>

#### By Bedroom Count

	3-2016	3-2017	Change
2 Bedrooms or Less	3.7	2.5	-32.4%
3 Bedrooms	3.1	2.3	-25.8%
4 Bedrooms or More	3.4	2.7	-20.6%
<b>All Bedroom Counts</b>	<b>3.3</b>	<b>2.5</b>	<b>-24.2%</b>

	3-2016	3-2017	Change
2 Bedrooms or Less	4.2	3.1	-26.2%
3 Bedrooms	3.2	2.6	-18.8%
4 Bedrooms or More	3.4	2.6	-23.5%
<b>All Single-Family</b>	<b>3.4</b>	<b>2.7</b>	<b>-20.6%</b>

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