

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®

June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Closed Sales in the state of Utah were down 0.1 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 25.4 percent.

The overall Median Sales Price was up 8.1 percent to \$255,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.8 percent to \$194,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 32 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 111 days.

Market-wide, inventory levels were down 17.0 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 15.8 percent. That amounts to 3.2 months supply for Single-Family homes and 1.9 months supply for Townhouse-Condo.

Quick Facts

+ 25.4%

+ 2.0%

+ 4.3%

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.

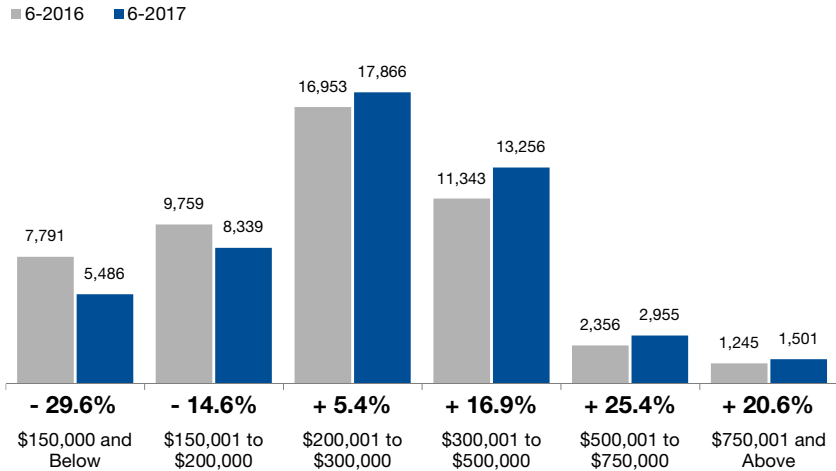


Closed Sales

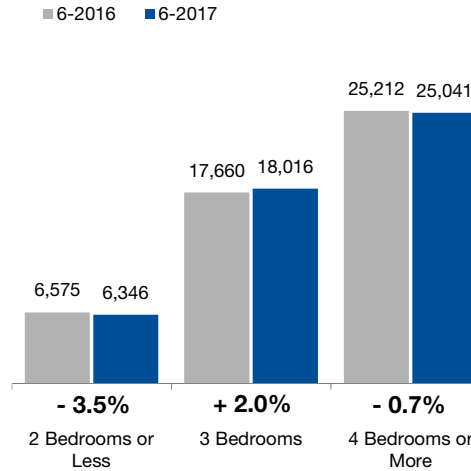
A count of the actual sales that have closed.
Based on a rolling 12-month total.



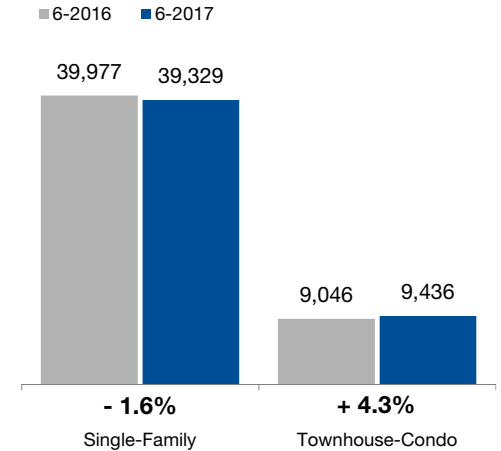
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2016	6-2017	Change
\$150,000 and Below	7,791	5,486	- 29.6%
\$150,001 to \$200,000	9,759	8,339	- 14.6%
\$200,001 to \$300,000	16,953	17,866	+ 5.4%
\$300,001 to \$500,000	11,343	13,256	+ 16.9%
\$500,001 to \$750,000	2,356	2,955	+ 25.4%
\$750,001 and Above	1,245	1,501	+ 20.6%
All Price Ranges	49,447	49,403	- 0.1%

Single-Family

6-2016	6-2017	Change
4,579	3,094	- 32.4%
7,214	5,387	- 25.3%
14,457	14,622	+ 1.1%
10,591	12,353	+ 16.6%
2,091	2,612	+ 24.9%
1,045	1,261	+ 20.7%
39,977	39,329	- 1.6%

Townhouse-Condo

6-2016	6-2017	Change
3,033	2,199	- 27.5%
2,515	2,878	+ 14.4%
2,452	3,167	+ 29.2%
678	771	+ 13.7%
210	273	+ 30.0%
158	148	- 6.3%
9,046	9,436	+ 4.3%

By Bedroom Count

6-2016	6-2017	Change
6,575	6,346	- 3.5%
17,660	18,016	+ 2.0%
25,212	25,041	- 0.7%
49,447	49,403	- 0.1%

6-2016	6-2017	Change
2,900	2,689	- 7.3%
12,730	12,556	- 1.4%
24,347	24,084	- 1.1%
39,977	39,329	- 1.6%

6-2016	6-2017	Change
3,468	3,335	- 3.8%
4,772	5,214	+ 9.3%
806	887	+ 10.0%
9,046	9,436	+ 4.3%

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

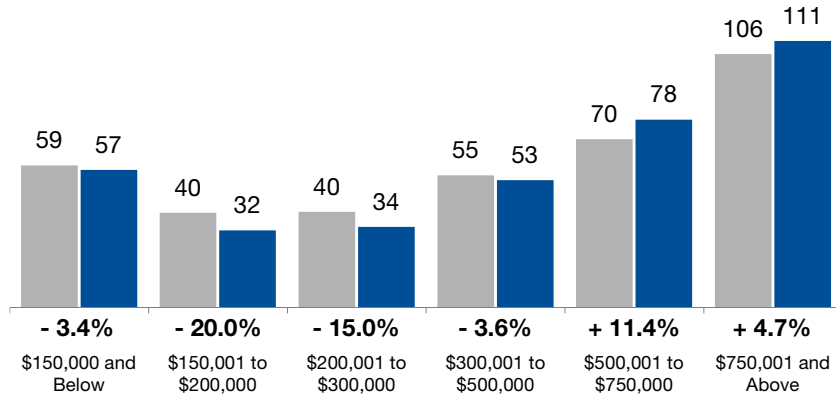
Days on Market Until Sale

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.



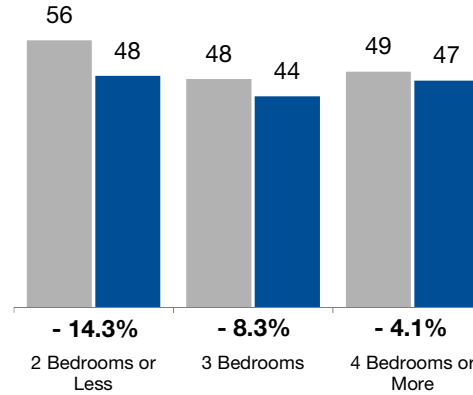
By Price Range

■ 6-2016 ■ 6-2017



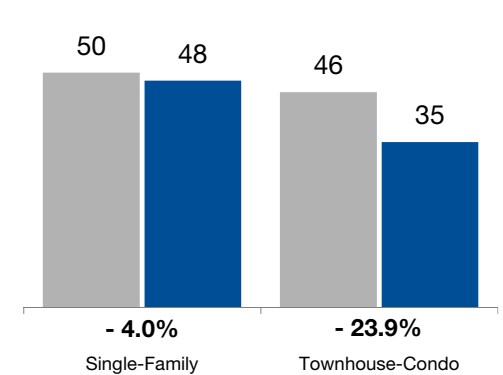
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$150,000 and Below	59	57	- 3.4%
\$150,001 to \$200,000	40	32	- 20.0%
\$200,001 to \$300,000	40	34	- 15.0%
\$300,001 to \$500,000	55	53	- 3.6%
\$500,001 to \$750,000	70	78	+ 11.4%
\$750,001 and Above	106	111	+ 4.7%
All Price Ranges	49	46	- 6.1%

Single-Family

6-2016	6-2017	Change
67	72	+ 7.5%
40	34	- 15.0%
40	34	- 15.0%
54	53	- 1.9%
69	79	+ 14.5%
102	110	+ 7.8%
50	48	- 4.0%

Townhouse-Condo

6-2016	6-2017	Change
43	31	- 27.9%
37	26	- 29.7%
41	32	- 22.0%
74	62	- 16.2%
83	67	- 19.3%
132	118	- 10.6%
46	35	- 23.9%

By Bedroom Count

6-2016	6-2017	Change
56	48	- 14.3%
48	44	- 8.3%
49	47	- 4.1%
49	46	- 6.1%

6-2016	6-2017	Change
59	56	- 5.1%
49	48	- 2.0%
49	48	- 2.0%
50	48	- 4.0%

6-2016	6-2017	Change
50	36	- 28.0%
42	34	- 19.0%
51	38	- 25.5%
46	35	- 23.9%

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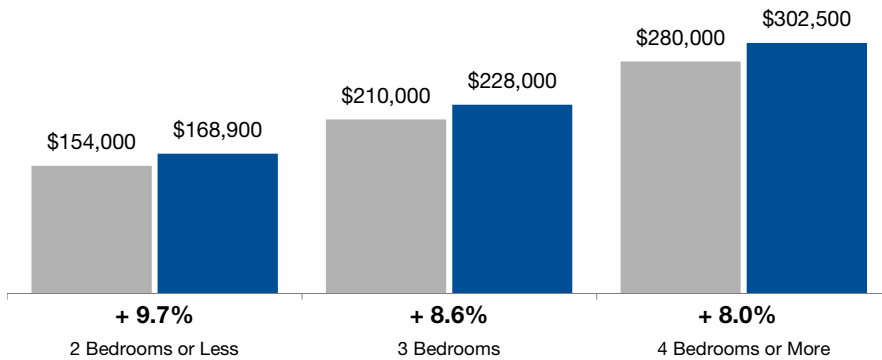
Median Sales Price

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.



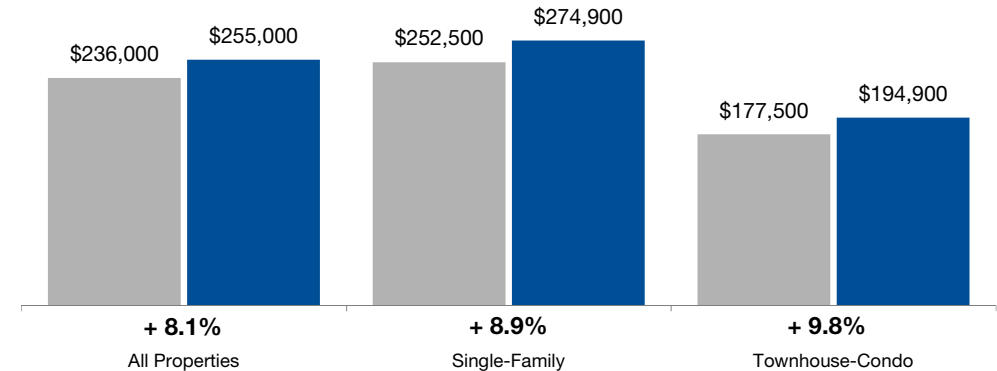
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	\$154,000	\$168,900	+ 9.7%
3 Bedrooms	\$210,000	\$228,000	+ 8.6%
4 Bedrooms or More	\$280,000	\$302,500	+ 8.0%
All Bedroom Counts	\$236,000	\$255,000	+ 8.1%

Single-Family

6-2016	6-2017	Change	6-2016	6-2017	Change
\$160,000	\$175,000	+ 9.4%	\$148,000	\$162,500	+ 9.8%
\$219,900	\$239,000	+ 8.7%	\$188,000	\$205,000	+ 9.0%
\$281,000	\$305,000	+ 8.5%	\$238,549	\$260,000	+ 9.0%
\$252,500	\$274,900	+ 8.9%	\$177,500	\$194,900	+ 9.8%

Townhouse-Condo

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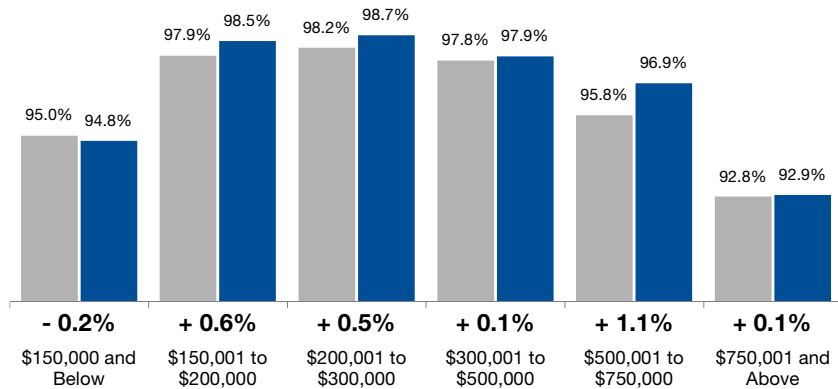
Percent of Original List Price Received

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.



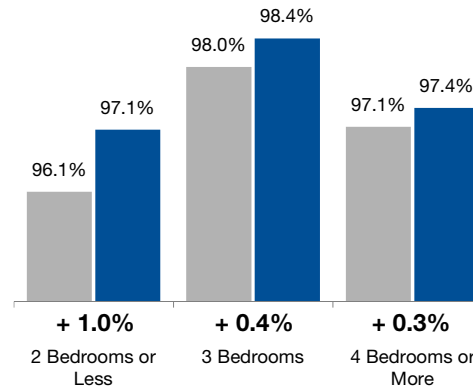
By Price Range

■ 6-2016 ■ 6-2017



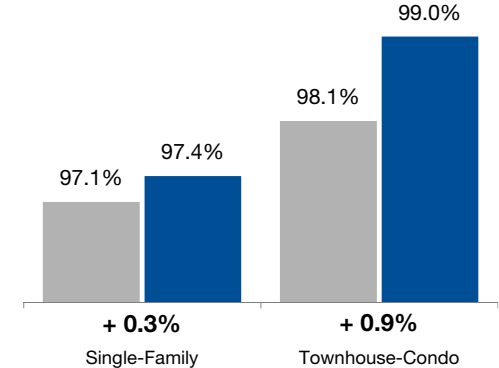
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$150,000 and Below	95.0%	94.8%	- 0.2%
\$150,001 to \$200,000	97.9%	98.5%	+ 0.6%
\$200,001 to \$300,000	98.2%	98.7%	+ 0.5%
\$300,001 to \$500,000	97.8%	97.9%	+ 0.1%
\$500,001 to \$750,000	95.8%	96.9%	+ 1.1%
\$750,001 and Above	92.8%	92.9%	+ 0.1%
All Price Ranges	97.3%	97.7%	+ 0.4%

Single-Family

6-2016	6-2017	Change
93.8%	92.7%	- 1.2%
97.8%	98.1%	+ 0.3%
98.0%	98.4%	+ 0.4%
97.7%	97.9%	+ 0.2%
95.5%	96.7%	+ 1.3%
92.5%	92.3%	- 0.2%
97.1%	97.4%	+ 0.3%

Townhouse-Condo

6-2016	6-2017	Change
97.0%	97.9%	+ 0.9%
98.4%	99.2%	+ 0.8%
99.3%	100.0%	+ 0.7%
98.2%	98.5%	+ 0.3%
97.5%	98.0%	+ 0.5%
94.4%	95.2%	+ 0.8%
98.1%	99.0%	+ 0.9%

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	96.1%	97.1%	+ 1.0%
3 Bedrooms	98.0%	98.4%	+ 0.4%
4 Bedrooms or More	97.1%	97.4%	+ 0.3%
All Bedroom Counts	97.3%	97.7%	+ 0.4%

6-2016	6-2017	Change
95.3%	95.9%	+ 0.6%
97.7%	97.9%	+ 0.2%
97.1%	97.3%	+ 0.2%
97.1%	97.4%	+ 0.3%

6-2016	6-2017	Change
96.9%	98.2%	+ 1.3%
99.0%	99.6%	+ 0.6%
97.6%	98.7%	+ 1.1%
98.1%	99.0%	+ 0.9%

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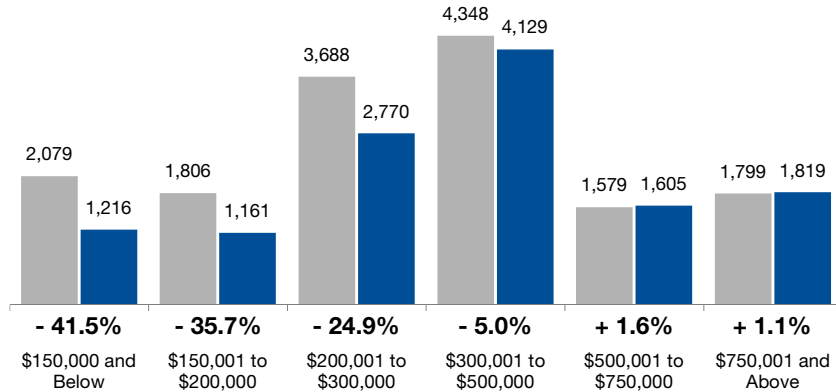
Inventory of Homes for Sale

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



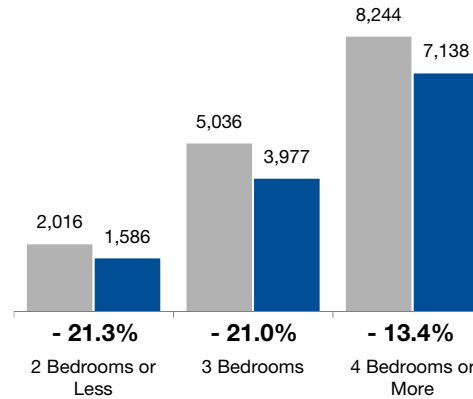
By Price Range

■ 6-2016 ■ 6-2017



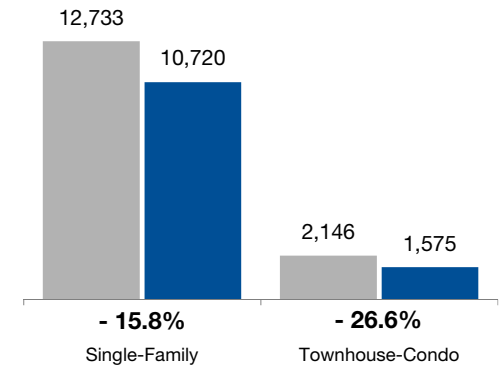
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$150,000 and Below	2,079	1,216	- 41.5%
\$150,001 to \$200,000	1,806	1,161	- 35.7%
\$200,001 to \$300,000	3,688	2,770	- 24.9%
\$300,001 to \$500,000	4,348	4,129	- 5.0%
\$500,001 to \$750,000	1,579	1,605	+ 1.6%
\$750,001 and Above	1,799	1,819	+ 1.1%
All Price Ranges	15,300	12,701	- 17.0%

Single-Family

	6-2016	6-2017	Change
2 Bedrooms or Less	1,466	864	- 41.1%
3 Bedrooms	1,272	854	- 32.9%
4 Bedrooms or More	3,049	2,193	- 28.1%
Single-Family	4,042	3,853	- 4.7%
Townhouse-Condo	257	229	- 10.9%
Single-Family	118	106	- 10.2%
Townhouse-Condo	168	157	- 6.5%
All Single-Family	12,733	10,720	- 15.8%

Townhouse-Condo

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	2,016	1,586	- 21.3%
3 Bedrooms	5,036	3,977	- 21.0%
4 Bedrooms or More	8,244	7,138	- 13.4%
All Bedroom Counts	15,300	12,701	- 17.0%

	6-2016	6-2017	Change
2 Bedrooms or Less	1,015	831	- 18.1%
3 Bedrooms	3,760	3,032	- 19.4%
4 Bedrooms or More	7,955	6,857	- 13.8%
All Single-Family	12,733	10,720	- 15.8%
Townhouse-Condo	257	229	- 10.9%
Single-Family	118	106	- 10.2%
Townhouse-Condo	168	157	- 6.5%
All Townhouse-Condo	2,146	1,575	- 26.6%

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

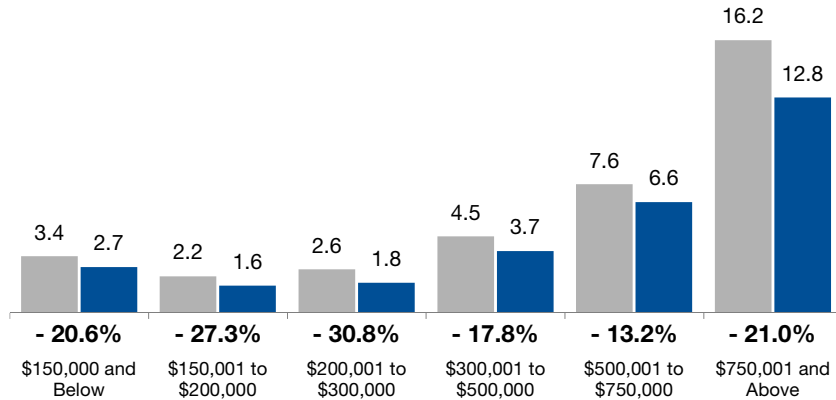
Months Supply of Inventory

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.



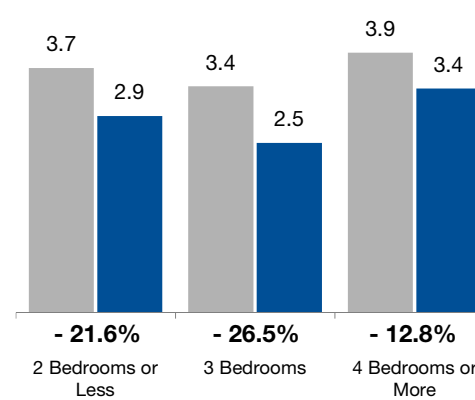
By Price Range

■ 6-2016 ■ 6-2017



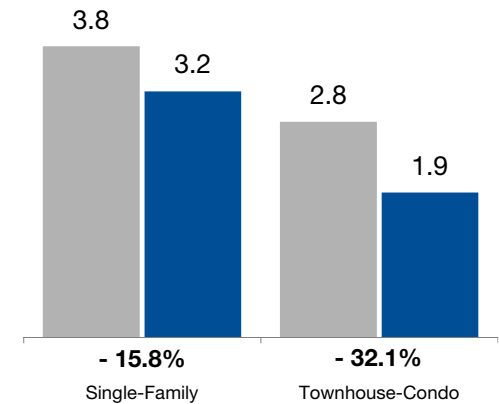
By Bedroom Count

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Price Range

	6-2016	6-2017	Change
\$150,000 and Below	3.4	2.7	-20.6%
\$150,001 to \$200,000	2.2	1.6	-27.3%
\$200,001 to \$300,000	2.6	1.8	-30.8%
\$300,001 to \$500,000	4.5	3.7	-17.8%
\$500,001 to \$750,000	7.6	6.6	-13.2%
\$750,001 and Above	16.2	12.8	-21.0%
All Price Ranges	3.7	3.0	-18.9%

Single-Family

	6-2016	6-2017	Change
2 Bedrooms or Less	4.1	3.4	-17.1%
3 Bedrooms	2.1	1.9	-9.5%
4 Bedrooms or More	2.5	1.8	-28.0%
Single-Family	2.9	1.8	-37.9%
Townhouse-Condo	4.5	3.7	-17.8%
Single-Family	6.2	4.4	-29.0%
Townhouse-Condo	13.9	10.1	-27.3%
All Single-Family	3.8	3.2	-15.8%

Townhouse-Condo

By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	3.7	2.9	-21.6%
3 Bedrooms	3.4	2.5	-26.5%
4 Bedrooms or More	3.9	3.4	-12.8%
All Bedroom Counts	3.7	3.0	-18.9%

	6-2016	6-2017	Change
2 Bedrooms or Less	4.2	3.6	-14.3%
3 Bedrooms	3.5	2.8	-20.0%
4 Bedrooms or More	3.9	3.4	-12.8%
All Single-Family	3.8	3.2	-15.8%
Single-Family	2.6	1.9	-26.9%
Townhouse-Condo	2.8	1.7	-39.3%
Single-Family	3.6	2.9	-19.4%
Townhouse-Condo	2.8	1.9	-32.1%

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