

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®

August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, overall Closed Sales in the state of Utah remained flat for the period. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 23.4 percent.

The overall Median Sales Price was up 8.3 percent to \$260,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.5 percent to \$198,750. 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 109 days.

Market-wide, inventory levels were down 15.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 14.7 percent. That amounts to 3.4 months supply for Single-Family homes and 1.8 months supply for Townhouse-Condo.

Quick Facts

+ 23.4%

+ 1.6%

+ 5.0%

Price Range With the
Strongest Sales:

\$750,001 and Above

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.

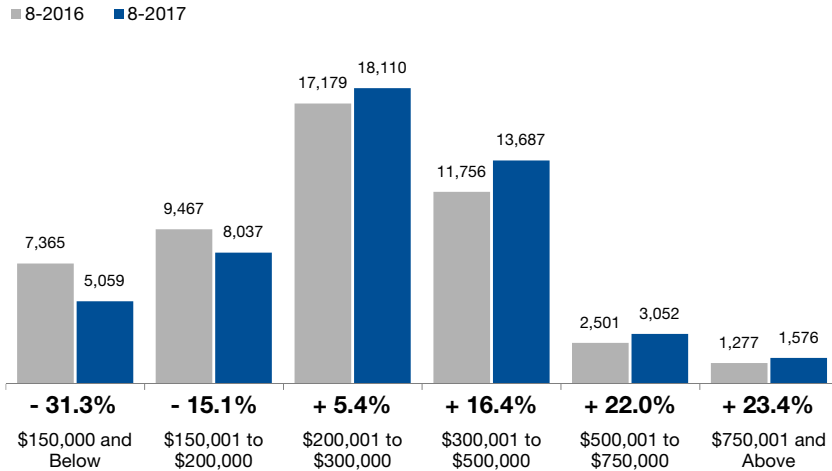


Closed Sales

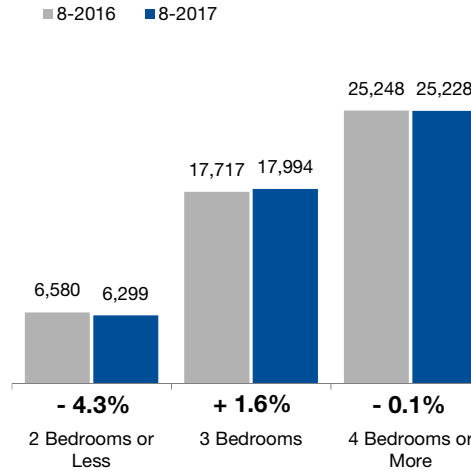
A count of the actual sales that have closed.
Based on a rolling 12-month total.



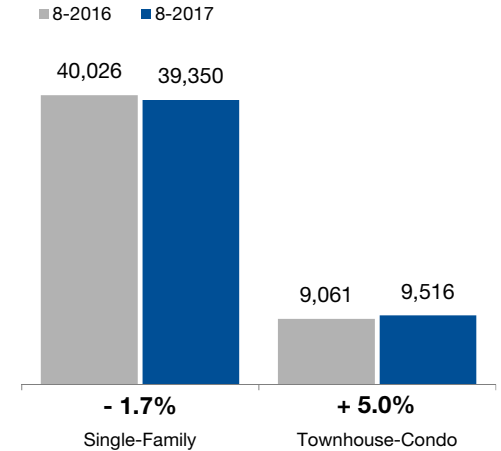
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range

	8-2016	8-2017	Change
\$150,000 and Below	7,365	5,059	- 31.3%
\$150,001 to \$200,000	9,467	8,037	- 15.1%
\$200,001 to \$300,000	17,179	18,110	+ 5.4%
\$300,001 to \$500,000	11,756	13,687	+ 16.4%
\$500,001 to \$750,000	2,501	3,052	+ 22.0%
\$750,001 and Above	1,277	1,576	+ 23.4%
All Price Ranges	49,545	49,521	- 0.0%

Single-Family

	8-2016	8-2017	Change
2 Bedrooms or Less	4,262	2,893	- 32.1%
3 Bedrooms	6,876	5,018	- 27.0%
4 Bedrooms or More	14,588	14,674	+ 0.6%
	11,004	12,734	+ 15.7%
	2,215	2,713	+ 22.5%
	1,081	1,318	+ 21.9%
All Single-Family	40,026	39,350	- 1.7%

Townhouse-Condo

	8-2016	8-2017	Change
2 Bedrooms or Less	2,923	1,965	- 32.8%
3 Bedrooms	2,553	2,941	+ 15.2%
4 Bedrooms or More	2,539	3,362	+ 32.4%
	667	821	+ 23.1%
	224	265	+ 18.3%
	155	162	+ 4.5%
All Townhouse-Condo	9,061	9,516	+ 5.0%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	6,580	6,299	- 4.3%
3 Bedrooms	17,717	17,994	+ 1.6%
4 Bedrooms or More	25,248	25,228	- 0.1%
All Bedroom Counts	49,545	49,521	- 0.0%

	8-2016	8-2017	Change
2 Bedrooms or Less	2,868	2,671	- 6.9%
3 Bedrooms	12,755	12,437	- 2.5%
4 Bedrooms or More	24,403	24,242	- 0.7%
	784	917	+ 17.0%
All Single-Family	40,026	39,350	- 1.7%

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

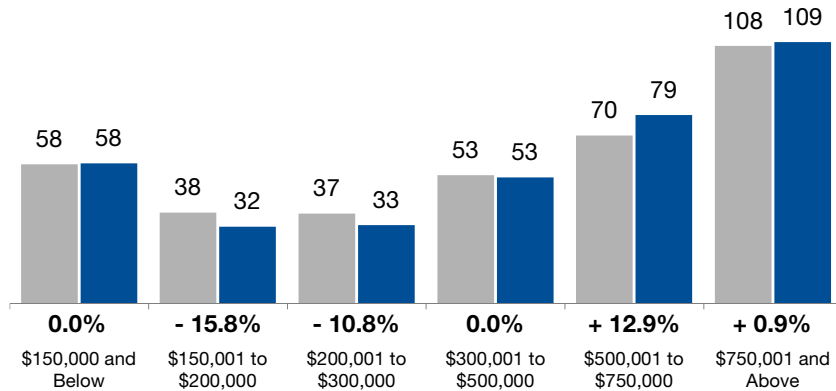
Days on Market Until Sale

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.



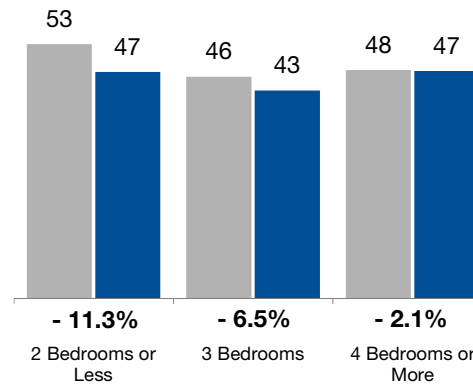
By Price Range

■ 8-2016 ■ 8-2017



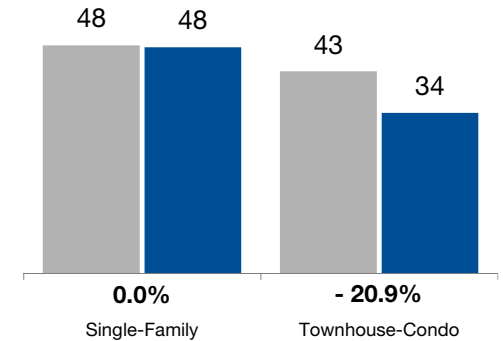
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$150,000 and Below	58	58	0.0%
\$150,001 to \$200,000	38	32	-15.8%
\$200,001 to \$300,000	37	33	-10.8%
\$300,001 to \$500,000	53	53	0.0%
\$500,001 to \$750,000	70	79	+12.9%
\$750,001 and Above	108	109	+0.9%
All Price Ranges	48	46	-4.2%

Single-Family

	8-2016	8-2017	Change
2 Bedrooms or Less	67	73	+9.0%
3 Bedrooms	39	36	-7.7%
4 Bedrooms or More	37	33	-10.8%
All Single-Family	52	52	0.0%
Single-Family	71	78	+9.9%
Single-Family	103	108	+4.9%
All Single-Family	48	48	0.0%

Townhouse-Condo

	8-2016	8-2017	Change
Townhouse-Condo	41	30	-26.8%
Townhouse-Condo	33	25	-24.2%
Townhouse-Condo	39	31	-20.5%
Townhouse-Condo	71	59	-16.9%
Townhouse-Condo	64	75	+17.2%
Townhouse-Condo	141	113	-19.9%
All Townhouse-Condo	43	34	-20.9%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	53	47	-11.3%
3 Bedrooms	46	43	-6.5%
4 Bedrooms or More	48	47	-2.1%
All Bedroom Counts	48	46	-4.2%

	8-2016	8-2017	Change
2 Bedrooms or Less	57	55	-3.5%
3 Bedrooms	48	47	-2.1%
4 Bedrooms or More	48	48	0.0%
All Single-Family	48	48	0.0%

	8-2016	8-2017	Change
Townhouse-Condo	46	35	-23.9%
Townhouse-Condo	40	32	-20.0%
Townhouse-Condo	47	39	-17.0%
All Townhouse-Condo	43	34	-20.9%

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

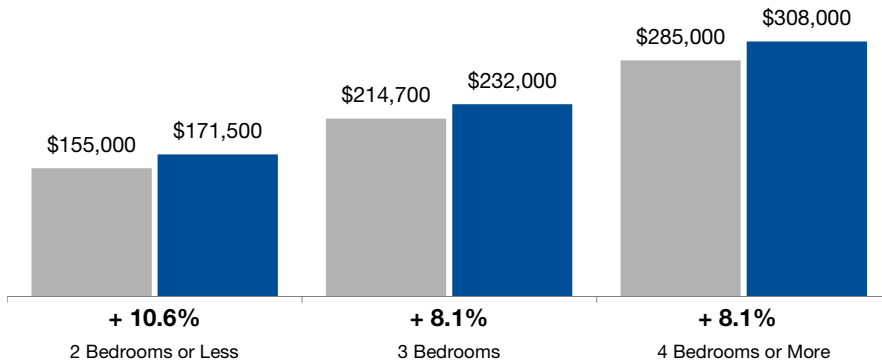
Median Sales Price

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.



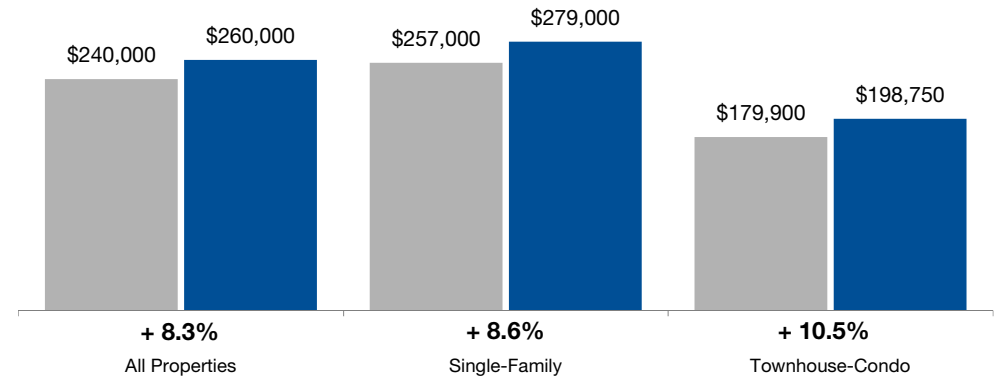
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	\$155,000	\$171,500	+ 10.6%
3 Bedrooms	\$214,700	\$232,000	+ 8.1%
4 Bedrooms or More	\$285,000	\$308,000	+ 8.1%
All Bedroom Counts	\$240,000	\$260,000	+ 8.3%

Single-Family

	8-2016	8-2017	Change
Single-Family	\$257,000	\$279,000	+ 8.6%

Townhouse-Condo

	8-2016	8-2017	Change
Townhouse-Condo	\$179,900	\$198,750	+ 10.5%

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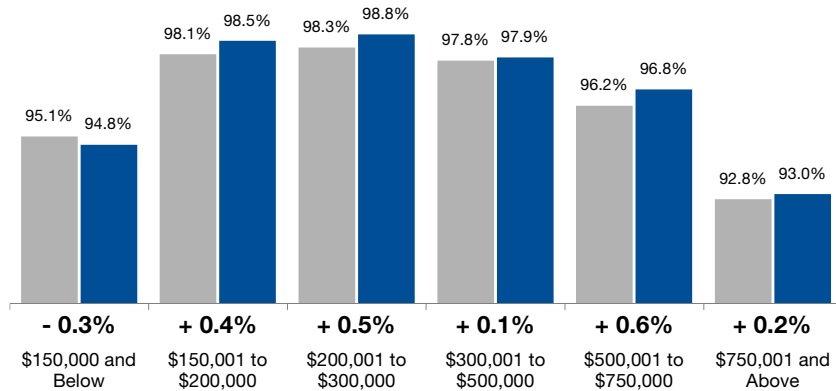
Percent of Original List Price Received

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.



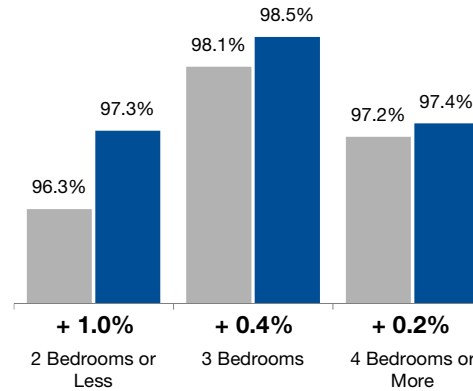
By Price Range

■ 8-2016 ■ 8-2017



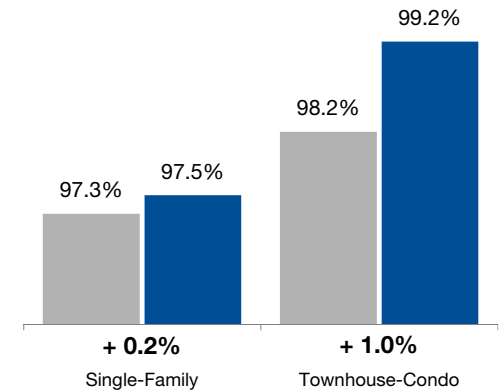
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$150,000 and Below	95.1%	94.8%	- 0.3%
\$150,001 to \$200,000	98.1%	98.5%	+ 0.4%
\$200,001 to \$300,000	98.3%	98.8%	+ 0.5%
\$300,001 to \$500,000	97.8%	97.9%	+ 0.1%
\$500,001 to \$750,000	96.2%	96.8%	+ 0.6%
\$750,001 and Above	92.8%	93.0%	+ 0.2%
All Price Ranges	97.4%	97.8%	+ 0.4%

Single-Family

8-2016	8-2017	Change
93.8%	92.5%	- 1.4%
97.9%	98.0%	+ 0.1%
98.1%	98.5%	+ 0.4%
97.8%	97.9%	+ 0.1%
95.9%	96.6%	+ 0.7%
92.4%	92.5%	+ 0.1%
97.3%	97.5%	+ 0.2%

Townhouse-Condo

8-2016	8-2017	Change
97.1%	98.1%	+ 1.0%
98.6%	99.4%	+ 0.8%
99.3%	100.2%	+ 0.9%
98.1%	98.6%	+ 0.5%
98.0%	97.7%	- 0.3%
94.8%	94.9%	+ 0.1%
98.2%	99.2%	+ 1.0%

By Bedroom Count

8-2016	8-2017	Change
96.3%	97.3%	+ 1.0%
98.1%	98.5%	+ 0.4%
97.2%	97.4%	+ 0.2%
97.4%	97.8%	+ 0.4%

8-2016	8-2017	Change
95.3%	96.2%	+ 0.9%
97.8%	98.0%	+ 0.2%
97.2%	97.3%	+ 0.1%
97.3%	97.5%	+ 0.2%

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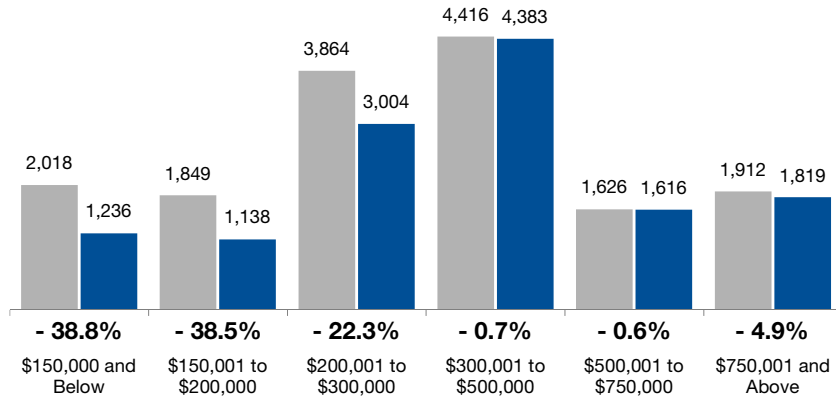
Inventory of Homes for Sale

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



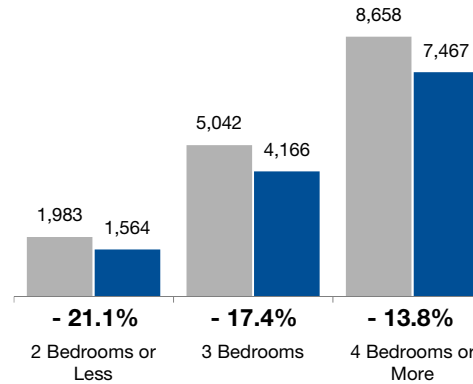
By Price Range

■ 8-2016 ■ 8-2017



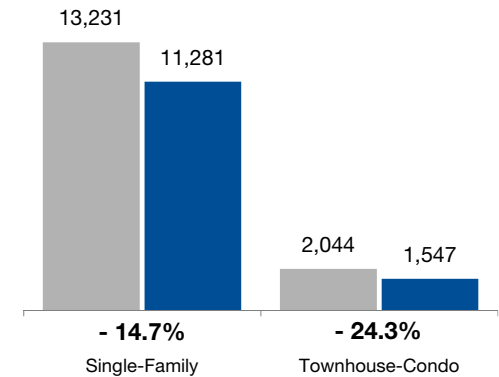
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range

	8-2016	8-2017	Change
\$150,000 and Below	2,018	1,236	- 38.8%
\$150,001 to \$200,000	1,849	1,138	- 38.5%
\$200,001 to \$300,000	3,864	3,004	- 22.3%
\$300,001 to \$500,000	4,416	4,383	- 0.7%
\$500,001 to \$750,000	1,626	1,616	- 0.6%
\$750,001 and Above	1,912	1,819	- 4.9%
All Price Ranges	15,686	13,197	- 15.9%

Single-Family

	8-2016	8-2017	Change
2 Bedrooms or Less	1,452	902	- 37.9%
3 Bedrooms	1,342	853	- 36.4%
4 Bedrooms or More	3,265	2,434	- 25.5%
	4,128	4,102	- 0.6%
	1,466	1,462	- 0.3%
	1,578	1,528	- 3.2%
All Single-Family	13,231	11,281	- 14.7%

Townhouse-Condo

	8-2016	8-2017	Change
Single-Family	451	251	- 44.3%
Townhouse-Condo	490	259	- 47.1%
	573	543	- 5.2%
	243	235	- 3.3%
	108	113	+ 4.6%
	178	145	- 18.5%
All Townhouse-Condo	2,044	1,547	- 24.3%

By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	1,983	1,564	- 21.1%
3 Bedrooms	5,042	4,166	- 17.4%
4 Bedrooms or More	8,658	7,467	- 13.8%
All Bedroom Counts	15,686	13,197	- 15.9%

	8-2016	8-2017	Change
2 Bedrooms or Less	1,021	844	- 17.3%
3 Bedrooms	3,860	3,215	- 16.7%
4 Bedrooms or More	8,347	7,222	- 13.5%
All Single-Family	13,231	11,281	- 14.7%

	8-2016	8-2017	Change
Single-Family	739	527	- 28.7%
Townhouse-Condo	1,046	829	- 20.7%
	259	191	- 26.3%
All Townhouse-Condo	2,044	1,547	- 24.3%

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

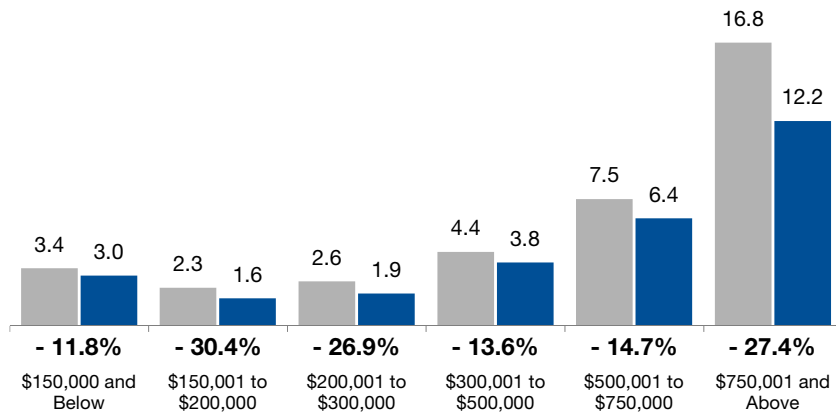
Months Supply of Inventory

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.



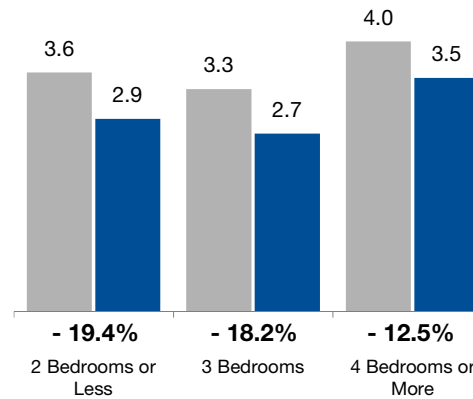
By Price Range

■ 8-2016 ■ 8-2017



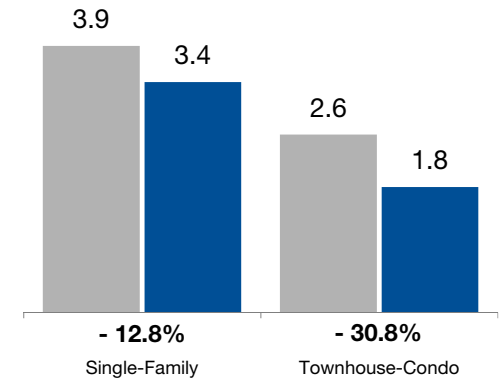
By Bedroom Count

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



All Properties

By Price Range	8-2016	8-2017	Change
\$150,000 and Below	3.4	3.0	- 11.8%
\$150,001 to \$200,000	2.3	1.6	- 30.4%
\$200,001 to \$300,000	2.6	1.9	- 26.9%
\$300,001 to \$500,000	4.4	3.8	- 13.6%
\$500,001 to \$750,000	7.5	6.4	- 14.7%
\$750,001 and Above	16.8	12.2	- 27.4%
All Price Ranges	3.7	3.1	- 16.2%

Single-Family

8-2016	8-2017	Change
4.3	3.9	- 9.3%
2.3	2.0	- 13.0%
2.6	2.0	- 23.1%
4.4	3.8	- 13.6%
7.7	6.5	- 15.6%
16.4	12.5	- 23.8%
3.9	3.4	- 12.8%

Townhouse-Condo

8-2016	8-2017	Change
1.9	1.5	- 21.1%
2.1	1.0	- 52.4%
2.5	1.7	- 32.0%
4.3	3.4	- 20.9%
5.2	4.9	- 5.8%
13.8	9.1	- 34.1%
2.6	1.8	- 30.8%

By Bedroom Count

8-2016	8-2017	Change
3.6	2.9	- 19.4%
3.3	2.7	- 18.2%
4.0	3.5	- 12.5%
3.7	3.1	- 16.2%

8-2016	8-2017	Change
4.2	3.7	- 11.9%
3.6	3.0	- 16.7%
4.0	3.5	- 12.5%
3.9	3.4	- 12.8%

8-2016	8-2017	Change
2.5	1.9	- 24.0%
2.5	1.7	- 32.0%
3.6	2.5	- 30.6%
2.6	1.8	- 30.8%

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