

Housing Supply Overview

This research report is provided by the Utah Association of REALTORS® and includes data from UtahRealEstate.com, Iron County MLS, Washington County MLS and Park City MLS



September 2017

Low housing supply is both a month-over-month and now multiple year-over-year happening. Lawrence Yun, Chief Economist for the National Association of REALTORS®, has gone as far as saying that the national housing market is essentially stalled. For the 12-month period spanning October 2016 through September 2017, Closed Sales in the state of Utah were up 0.3 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 23.8 percent.

The overall Median Sales Price was up 7.9 percent to \$261,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.1 percent to \$199,921. 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 14.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 13.7 percent. That amounts to 3.4 months supply for Single-Family homes and 1.9 months supply for Townhouse-Condo.

Quick Facts

+ 23.8%

+ 1.9%

+ 5.9%

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 UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



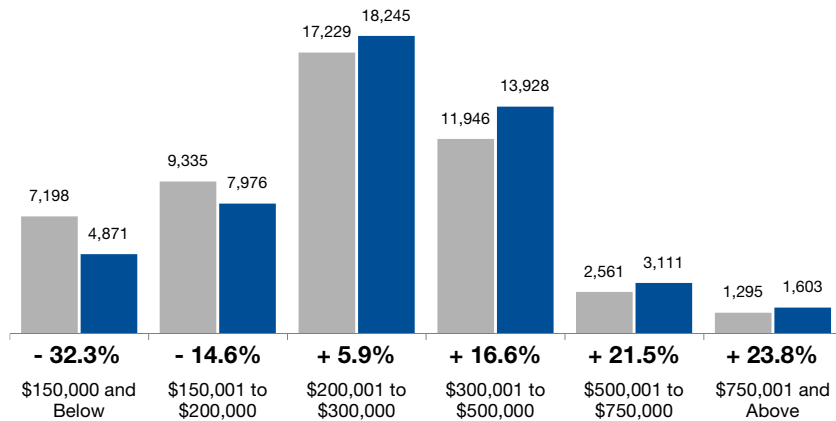
Closed Sales

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



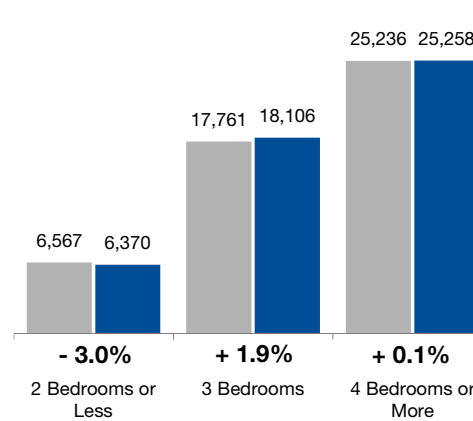
By Price Range

■ 9-2016 ■ 9-2017



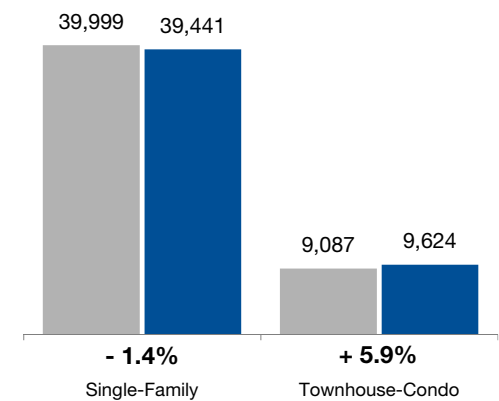
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$150,000 and Below	7,198	4,871	- 32.3%
\$150,001 to \$200,000	9,335	7,976	- 14.6%
\$200,001 to \$300,000	17,229	18,245	+ 5.9%
\$300,001 to \$500,000	11,946	13,928	+ 16.6%
\$500,001 to \$750,000	2,561	3,111	+ 21.5%
\$750,001 and Above	1,295	1,603	+ 23.8%
All Price Ranges	49,564	49,734	+ 0.3%

Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	4,151	2,774	- 33.2%
3 Bedrooms	6,718	4,911	- 26.9%
4 Bedrooms or More	14,580	14,687	+ 0.7%
	11,200	12,955	+ 15.7%
	2,258	2,774	+ 22.9%
	1,092	1,340	+ 22.7%
All Single-Family	39,999	39,441	- 1.4%

Townhouse-Condo

	9-2016	9-2017	Change
2 Bedrooms or Less	2,861	1,895	- 33.8%
3 Bedrooms	2,576	2,982	+ 15.8%
4 Bedrooms or More	2,592	3,487	+ 34.5%
	659	843	+ 27.9%
	239	255	+ 6.7%
	160	162	+ 1.3%
All Townhouse-Condo	9,087	9,624	+ 5.9%

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	6,567	6,370	- 3.0%
3 Bedrooms	17,761	18,106	+ 1.9%
4 Bedrooms or More	25,236	25,258	+ 0.1%
All Bedroom Counts	49,564	49,734	+ 0.3%

	9-2016	9-2017	Change
2 Bedrooms or Less	2,868	2,710	- 5.5%
3 Bedrooms	12,757	12,468	- 2.3%
4 Bedrooms or More	24,374	24,263	- 0.5%
All Single-Family	39,999	39,441	- 1.4%
2 Bedrooms or Less	3,470	3,307	- 4.7%
3 Bedrooms	4,820	5,392	+ 11.9%
4 Bedrooms or More	797	925	+ 16.1%
All Townhouse-Condo	9,087	9,624	+ 5.9%

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

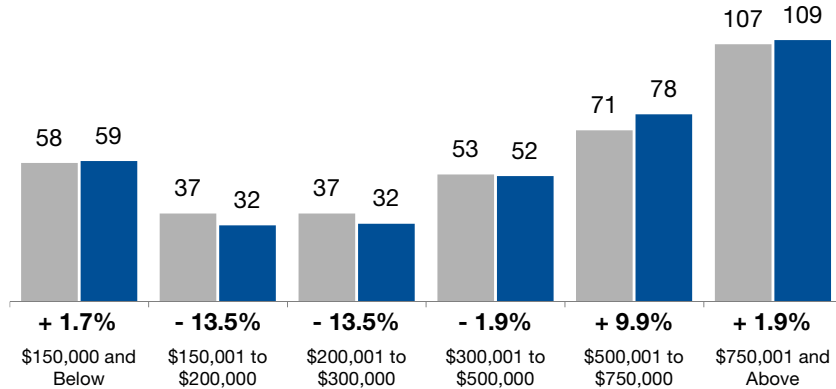
Days on Market Until Sale

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.



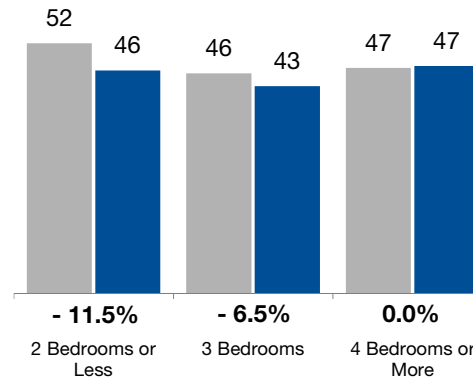
By Price Range

■ 9-2016 ■ 9-2017



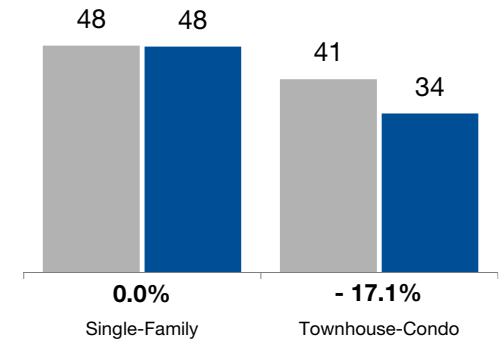
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range

	9-2016	9-2017	Change
\$150,000 and Below	58	59	+ 1.7%
\$150,001 to \$200,000	37	32	- 13.5%
\$200,001 to \$300,000	37	32	- 13.5%
\$300,001 to \$500,000	53	52	- 1.9%
\$500,001 to \$750,000	71	78	+ 9.9%
\$750,001 and Above	107	109	+ 1.9%
All Price Ranges	47	46	- 2.1%

Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	67	74	+ 10.4%
3 Bedrooms	38	36	- 5.3%
4 Bedrooms or More	36	33	- 8.3%
All Single-Family	52	52	0.0%
Single-Family	72	77	+ 6.9%
Single-Family	103	106	+ 2.9%
All Single-Family	48	48	0.0%

Townhouse-Condo

	9-2016	9-2017	Change
Townhouse-Condo	40	30	- 25.0%
Townhouse-Condo	31	25	- 19.4%
Townhouse-Condo	38	30	- 21.1%
Townhouse-Condo	67	59	- 11.9%
Townhouse-Condo	66	76	+ 15.2%
Townhouse-Condo	134	120	- 10.4%
All Townhouse-Condo	41	34	- 17.1%

By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	52	46	- 11.5%
3 Bedrooms	46	43	- 6.5%
4 Bedrooms or More	47	47	0.0%
All Bedroom Counts	47	46	- 2.1%

	9-2016	9-2017	Change
2 Bedrooms or Less	57	54	- 5.3%
3 Bedrooms	48	47	- 2.1%
4 Bedrooms or More	47	48	+ 2.1%
All Single-Family	48	48	0.0%
Townhouse-Condo	44	35	- 20.5%
Townhouse-Condo	38	33	- 13.2%
Townhouse-Condo	46	38	- 17.4%
All Townhouse-Condo	41	34	- 17.1%

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

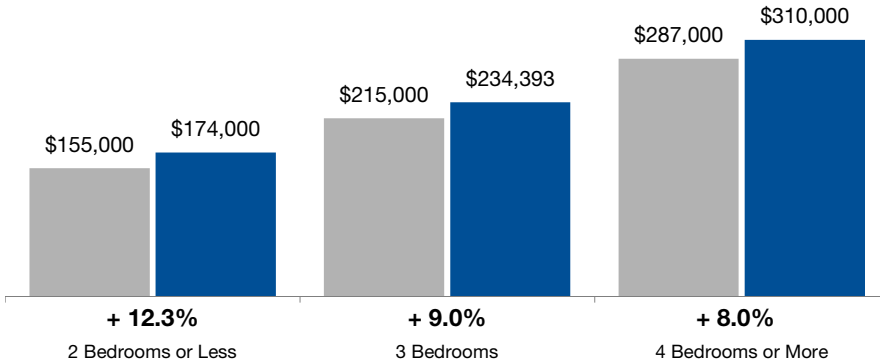
Median Sales Price

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.



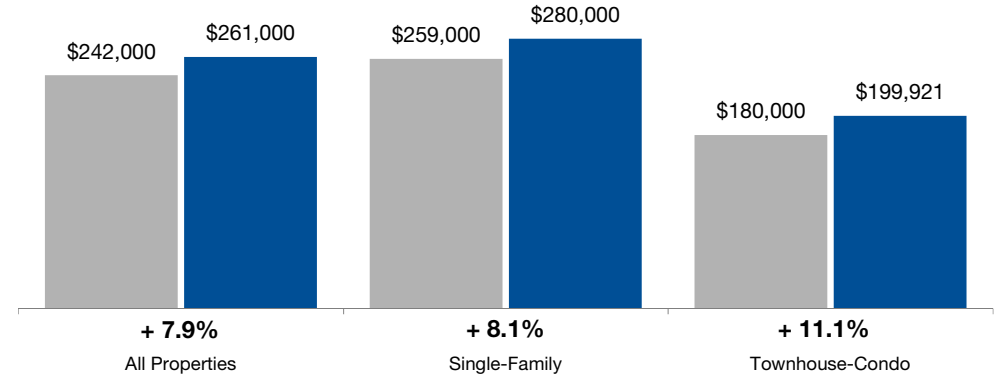
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	\$155,000	\$174,000	+ 12.3%
3 Bedrooms	\$215,000	\$234,393	+ 9.0%
4 Bedrooms or More	\$287,000	\$310,000	+ 8.0%
All Bedroom Counts	\$242,000	\$261,000	+ 7.9%

Single-Family

9-2016	9-2017	Change	9-2016	9-2017	Change
\$163,000	\$183,000	+ 12.3%	\$150,000	\$167,000	+ 11.3%
\$225,000	\$245,000	+ 8.9%	\$192,000	\$210,950	+ 9.9%
\$289,000	\$310,000	+ 7.3%	\$245,000	\$267,500	+ 9.2%
\$259,000	\$280,000	+ 8.1%	\$180,000	\$199,921	+ 11.1%

Townhouse-Condo

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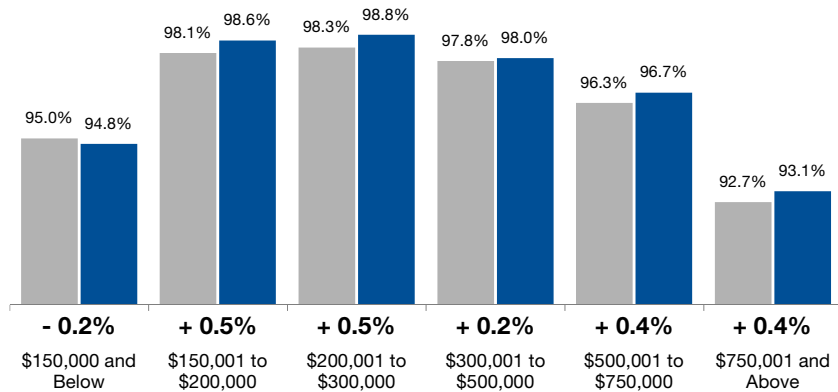
Percent of Original List Price Received

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.



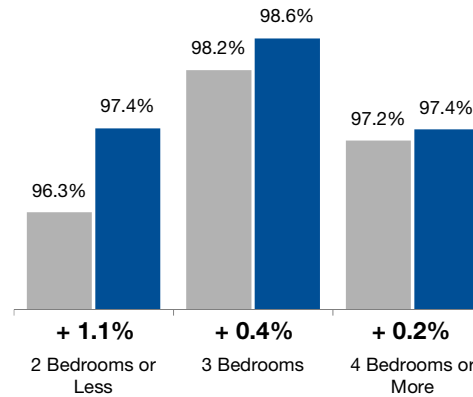
By Price Range

■ 9-2016 ■ 9-2017



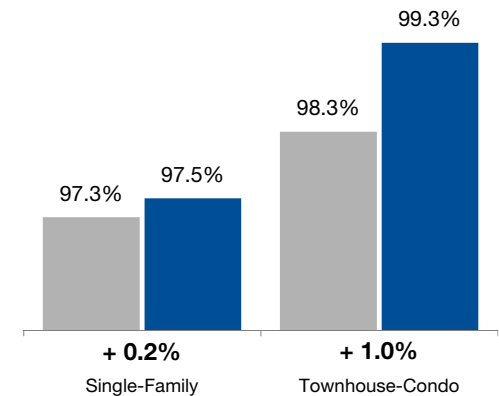
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range	9-2016	9-2017	Change
\$150,000 and Below	95.0%	94.8%	- 0.2%
\$150,001 to \$200,000	98.1%	98.6%	+ 0.5%
\$200,001 to \$300,000	98.3%	98.8%	+ 0.5%
\$300,001 to \$500,000	97.8%	98.0%	+ 0.2%
\$500,001 to \$750,000	96.3%	96.7%	+ 0.4%
\$750,001 and Above	92.7%	93.1%	+ 0.4%
All Price Ranges	97.5%	97.8%	+ 0.3%

Single-Family

9-2016	9-2017	Change
93.7%	92.6%	- 1.2%
97.9%	98.0%	+ 0.1%
98.2%	98.5%	+ 0.3%
97.8%	97.9%	+ 0.1%
96.0%	96.5%	+ 0.5%
92.3%	92.8%	+ 0.5%
97.3%	97.5%	+ 0.2%

Townhouse-Condo

9-2016	9-2017	Change
97.1%	98.1%	+ 1.0%
98.6%	99.5%	+ 0.9%
99.4%	100.2%	+ 0.8%
98.2%	98.5%	+ 0.3%
98.1%	97.5%	- 0.6%
95.2%	94.4%	- 0.8%
98.3%	99.3%	+ 1.0%

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	96.3%	97.4%	+ 1.1%
3 Bedrooms	98.2%	98.6%	+ 0.4%
4 Bedrooms or More	97.2%	97.4%	+ 0.2%
All Bedroom Counts	97.5%	97.8%	+ 0.3%

9-2016	9-2017	Change
95.4%	96.4%	+ 1.0%
97.9%	98.1%	+ 0.2%
97.2%	97.3%	+ 0.1%
97.3%	97.5%	+ 0.2%

9-2016	9-2017	Change
97.2%	98.5%	+ 1.3%
99.0%	99.9%	+ 0.9%
98.1%	98.3%	+ 0.2%
98.3%	99.3%	+ 1.0%

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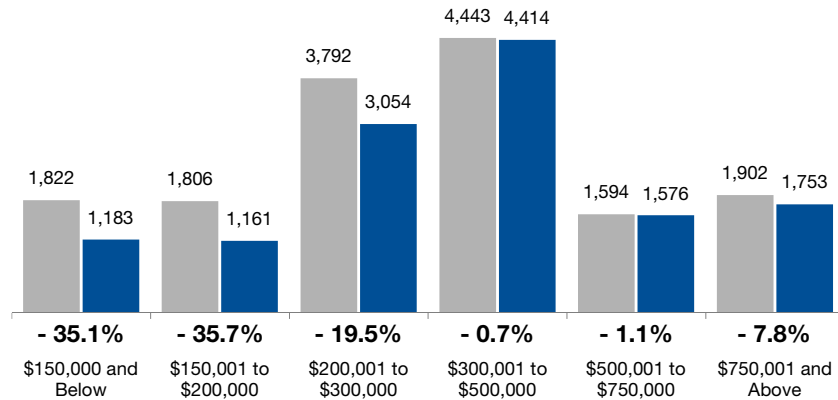
Inventory of Homes for Sale

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



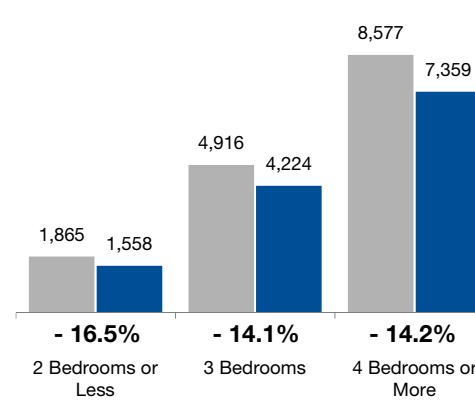
By Price Range

■ 9-2016 ■ 9-2017



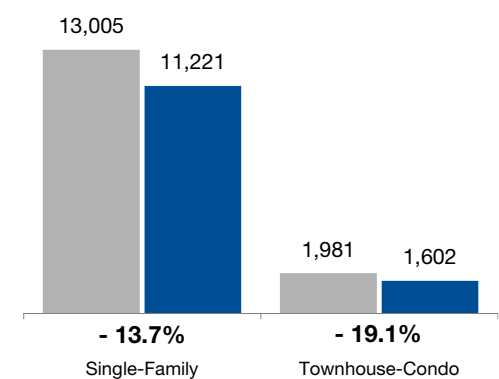
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range	9-2016	9-2017	Change
\$150,000 and Below	1,822	1,183	- 35.1%
\$150,001 to \$200,000	1,806	1,161	- 35.7%
\$200,001 to \$300,000	3,792	3,054	- 19.5%
\$300,001 to \$500,000	4,443	4,414	- 0.7%
\$500,001 to \$750,000	1,594	1,576	- 1.1%
\$750,001 and Above	1,902	1,753	- 7.8%
All Price Ranges	15,360	13,142	- 14.4%

Single-Family

9-2016	9-2017	Change
1,331	886	- 33.4%
1,316	852	- 35.3%
3,173	2,449	- 22.8%
4,167	4,144	- 0.6%
1,447	1,428	- 1.3%
1,571	1,462	- 6.9%
13,005	11,221	- 13.7%

Townhouse-Condo

9-2016	9-2017	Change
402	239	- 40.5%
475	286	- 39.8%
590	582	- 1.4%
234	229	- 2.1%
105	114	+ 8.6%
174	151	- 13.2%
1,981	1,602	- 19.1%

By Bedroom Count

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	1,865	1,558	- 16.5%
3 Bedrooms	4,916	4,224	- 14.1%
4 Bedrooms or More	8,577	7,359	- 14.2%
All Bedroom Counts	15,360	13,142	- 14.4%

9-2016	9-2017	Change
1,001	858	- 14.3%
3,728	3,256	- 12.7%
8,274	7,106	- 14.1%
13,005	11,221	- 13.7%

9-2016	9-2017	Change
671	535	- 20.3%
1,059	864	- 18.4%
251	203	- 19.1%
1,981	1,602	- 19.1%

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

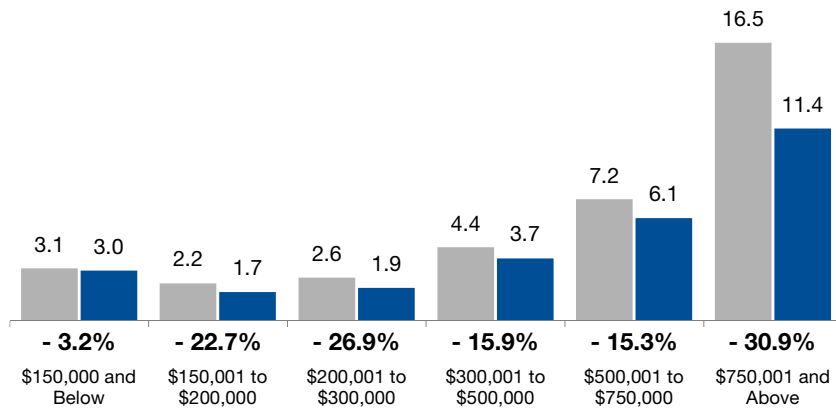
Months Supply of Inventory

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.



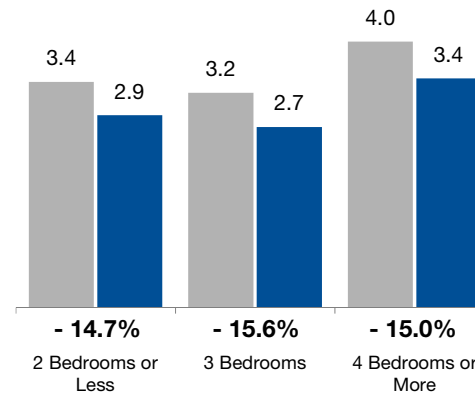
By Price Range

■ 9-2016 ■ 9-2017



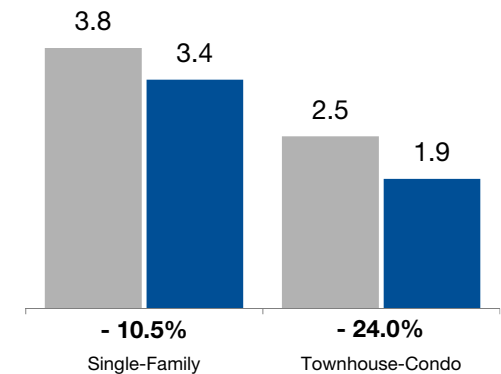
By Bedroom Count

■ 9-2016 ■ 9-2017



By Property Type

■ 9-2016 ■ 9-2017



All Properties

By Price Range	9-2016	9-2017	Change
\$150,000 and Below	3.1	3.0	- 3.2%
\$150,001 to \$200,000	2.2	1.7	- 22.7%
\$200,001 to \$300,000	2.6	1.9	- 26.9%
\$300,001 to \$500,000	4.4	3.7	- 15.9%
\$500,001 to \$750,000	7.2	6.1	- 15.3%
\$750,001 and Above	16.5	11.4	- 30.9%
All Price Ranges	3.6	3.1	- 13.9%

Single-Family

9-2016	9-2017	Change
4.0	4.0	0.0%
2.3	2.0	- 13.0%
2.5	2.0	- 20.0%
4.4	3.7	- 15.9%
7.4	6.3	- 14.9%
16.2	11.6	- 28.4%
3.8	3.4	- 10.5%

Townhouse-Condo

9-2016	9-2017	Change
1.7	1.5	- 11.8%
2.1	1.1	- 47.6%
2.5	1.8	- 28.0%
4.1	3.2	- 22.0%
5.2	4.8	- 7.7%
13.5	9.8	- 27.4%
2.5	1.9	- 24.0%

By Bedroom Count

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	3.4	2.9	- 14.7%
3 Bedrooms	3.2	2.7	- 15.6%
4 Bedrooms or More	4.0	3.4	- 15.0%
All Bedroom Counts	3.6	3.1	- 13.9%

9-2016	9-2017	Change
4.2	3.7	- 11.9%
3.4	3.1	- 8.8%
4.0	3.4	- 15.0%
3.8	3.4	- 10.5%

9-2016	9-2017	Change
2.3	1.9	- 17.4%
2.5	1.8	- 28.0%
3.6	2.5	- 30.6%
2.5	1.9	- 24.0%

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