

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



November 2017

The primary housing storyline for the past two years remains the same. Demand is high, supply is low and interest rates have been steady. There are a few signs that indicate an increase in the number of homes for sale in 2018. For now, inventory remains low in most submarkets. For the 12-month period spanning December 2016 through November 2017, Closed Sales in the state of Utah were up 1.2 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 29.8 percent.

The overall Median Sales Price was up 8.2 percent to \$265,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.9 percent to \$204,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 32 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 17.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 15.1 percent. That amounts to 2.8 months supply for Single-Family homes and 1.8 months supply for Townhouse-Condo.

Quick Facts

+ 29.8%	+ 3.0%	+ 6.9%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$750,001 and Above	3 Bedrooms	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.

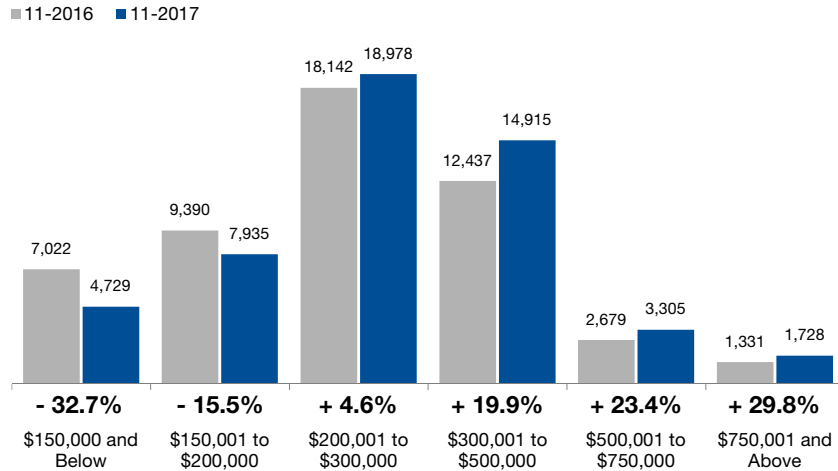


Closed Sales

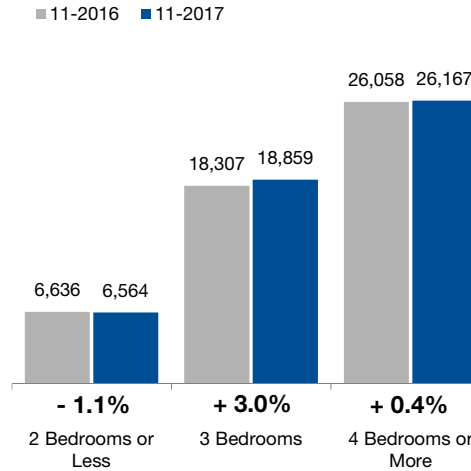
A count of the actual sales that have closed.
Based on a rolling 12-month total.



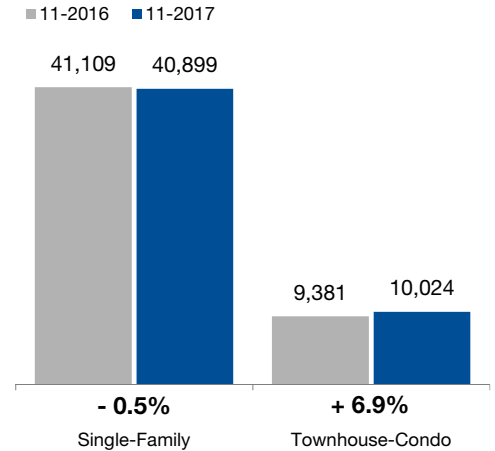
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2016	11-2017	Change
\$150,000 and Below	7,022	4,729	- 32.7%
\$150,001 to \$200,000	9,390	7,935	- 15.5%
\$200,001 to \$300,000	18,142	18,978	+ 4.6%
\$300,001 to \$500,000	12,437	14,915	+ 19.9%
\$500,001 to \$750,000	2,679	3,305	+ 23.4%
\$750,001 and Above	1,331	1,728	+ 29.8%
All Price Ranges	51,001	51,590	+ 1.2%

Single-Family

11-2016	11-2017	Change
3,989	2,727	- 31.6%
6,658	4,757	- 28.6%
15,321	15,112	- 1.4%
11,658	13,890	+ 19.1%
2,375	2,947	+ 24.1%
1,108	1,466	+ 32.3%
41,109	40,899	- 0.5%

Townhouse-Condo

11-2016	11-2017	Change
2,827	1,807	- 36.1%
2,692	3,088	+ 14.7%
2,761	3,793	+ 37.4%
685	899	+ 31.2%
238	280	+ 17.6%
178	157	- 11.8%
9,381	10,024	+ 6.9%

By Bedroom Count

11-2016	11-2017	Change
6,636	6,564	- 1.1%
18,307	18,859	+ 3.0%
26,058	26,167	+ 0.4%
51,001	51,590	+ 1.2%

11-2016	11-2017	Change
2,855	2,818	- 1.3%
13,112	12,921	- 1.5%
25,142	25,160	+ 0.1%
41,109	40,899	- 0.5%

11-2016	11-2017	Change
3,521	3,403	- 3.4%
5,007	5,689	+ 13.6%
853	932	+ 9.3%
9,381	10,024	+ 6.9%

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

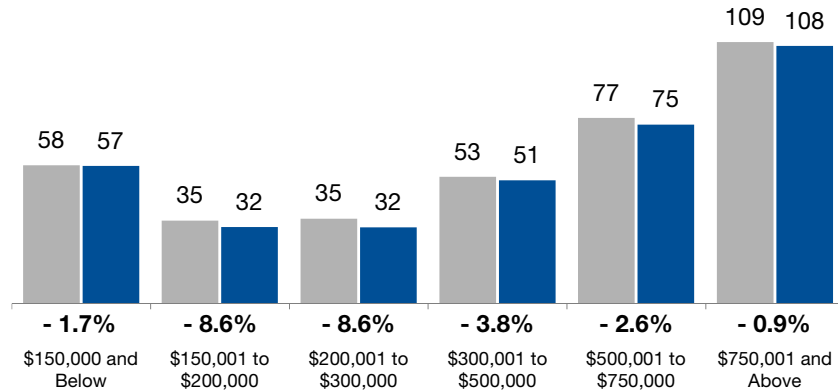
Days on Market Until Sale

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.



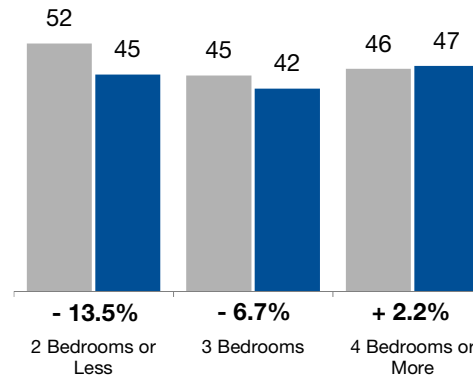
By Price Range

■ 11-2016 ■ 11-2017



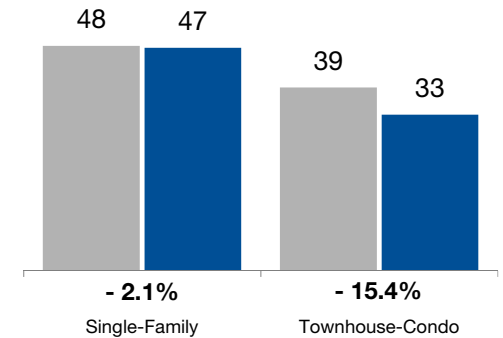
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$150,000 and Below	58	57	-1.7%
\$150,001 to \$200,000	35	32	-8.6%
\$200,001 to \$300,000	35	32	-8.6%
\$300,001 to \$500,000	53	51	-3.8%
\$500,001 to \$750,000	77	75	-2.6%
\$750,001 and Above	109	108	-0.9%
All Price Ranges	47	45	-4.3%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	68	72	+5.9%
3 Bedrooms	36	36	0.0%
4 Bedrooms or More	35	32	-8.6%
Single-Family (All)	52	51	-1.9%
Single-Family (All)	78	74	-5.1%
Single-Family (All)	107	103	-3.7%
All Single-Family	48	47	-2.1%

Townhouse-Condo

	11-2016	11-2017	Change
Single-Family	37	30	-18.9%
Townhouse-Condo	29	24	-17.2%
Townhouse-Condo	36	29	-19.4%
Townhouse-Condo	63	57	-9.5%
Townhouse-Condo	70	72	+2.9%
Townhouse-Condo	123	126	+2.4%
All Townhouse-Condo	39	33	-15.4%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	52	45	-13.5%
3 Bedrooms	45	42	-6.7%
4 Bedrooms or More	46	47	+2.2%
All Bedroom Counts	47	45	-4.3%

	11-2016	11-2017	Change
2 Bedrooms or Less	57	53	-7.0%
3 Bedrooms	48	46	-4.2%
4 Bedrooms or More	46	47	+2.2%
All Single-Family	48	47	-2.1%

	11-2016	11-2017	Change
Single-Family	42	34	-19.0%
Townhouse-Condo	36	32	-11.1%
Townhouse-Condo	43	38	-11.6%
All Townhouse-Condo	39	33	-15.4%

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

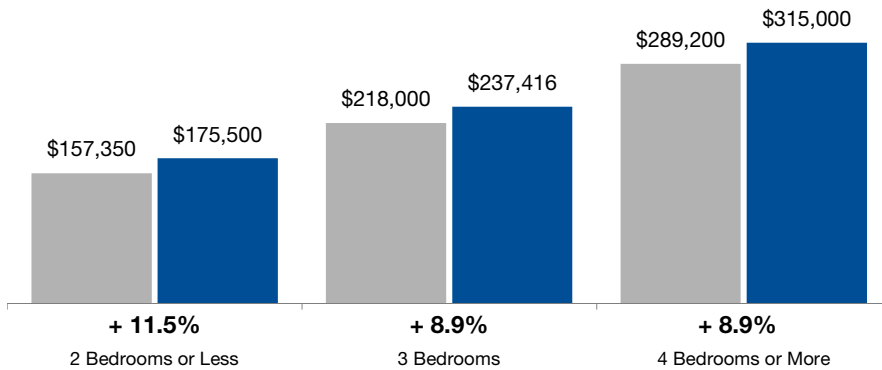
Median Sales Price

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.



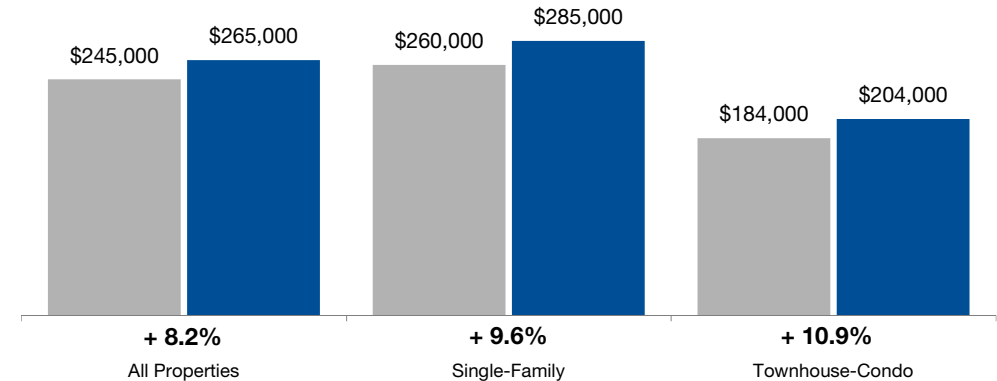
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Bedroom Count	11-2016	11-2017	Change
2 Bedrooms or Less	\$157,350	\$175,500	+ 11.5%
3 Bedrooms	\$218,000	\$237,416	+ 8.9%
4 Bedrooms or More	\$289,200	\$315,000	+ 8.9%
All Bedroom Counts	\$245,000	\$265,000	+ 8.2%

Single-Family

11-2016	11-2017	Change	11-2016	11-2017	Change
\$165,000	\$185,000	+ 12.1%	\$151,000	\$169,500	+ 12.3%
\$227,025	\$250,000	+ 10.1%	\$195,000	\$214,500	+ 10.0%
\$290,000	\$315,000	+ 8.6%	\$247,900	\$269,900	+ 8.9%
\$260,000	\$285,000	+ 9.6%	\$184,000	\$204,000	+ 10.9%

Townhouse-Condo

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

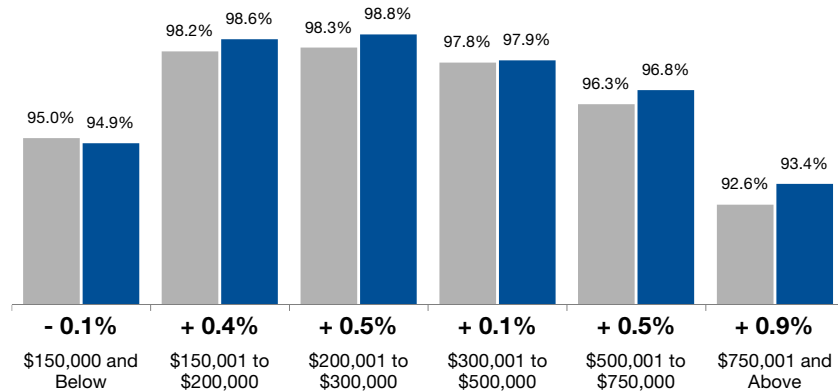
Percent of Original List Price Received

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.



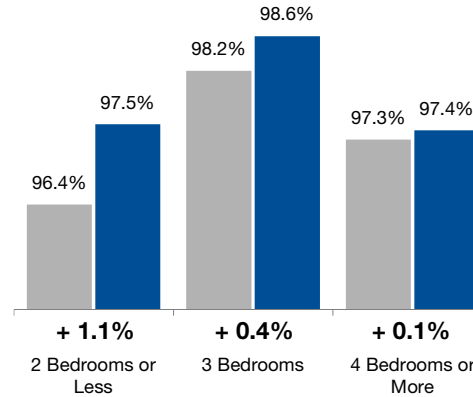
By Price Range

■ 11-2016 ■ 11-2017



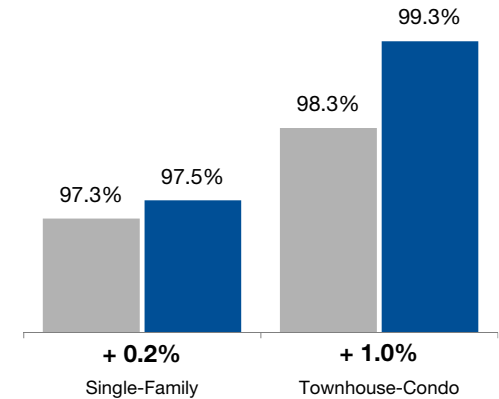
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$150,000 and Below	95.0%	94.9%	- 0.1%
\$150,001 to \$200,000	98.2%	98.6%	+ 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	96.3%	96.8%	+ 0.5%
\$750,001 and Above	92.6%	93.4%	+ 0.9%
All Price Ranges	97.5%	97.8%	+ 0.3%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	96.4%	97.5%	+ 1.1%
3 Bedrooms	98.2%	98.6%	+ 0.4%
4 Bedrooms or More	97.3%	97.4%	+ 0.1%
All Bedroom Counts	97.5%	97.8%	+ 0.3%

Townhouse-Condo

	11-2016	11-2017	Change
Single-Family	97.3%	97.5%	+ 0.2%
Townhouse-Condo	98.3%	99.3%	+ 1.0%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	96.4%	97.5%	+ 1.1%
3 Bedrooms	98.2%	98.6%	+ 0.4%
4 Bedrooms or More	97.3%	97.4%	+ 0.1%
All Bedroom Counts	97.5%	97.8%	+ 0.3%

	11-2016	11-2017	Change
2 Bedrooms or Less	96.4%	97.5%	+ 1.1%
3 Bedrooms	98.2%	98.6%	+ 0.4%
4 Bedrooms or More	97.3%	97.4%	+ 0.1%
All Bedroom Counts	97.5%	97.8%	+ 0.3%

	11-2016	11-2017	Change
Single-Family	97.3%	97.5%	+ 0.2%
Townhouse-Condo	98.3%	99.3%	+ 1.0%

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

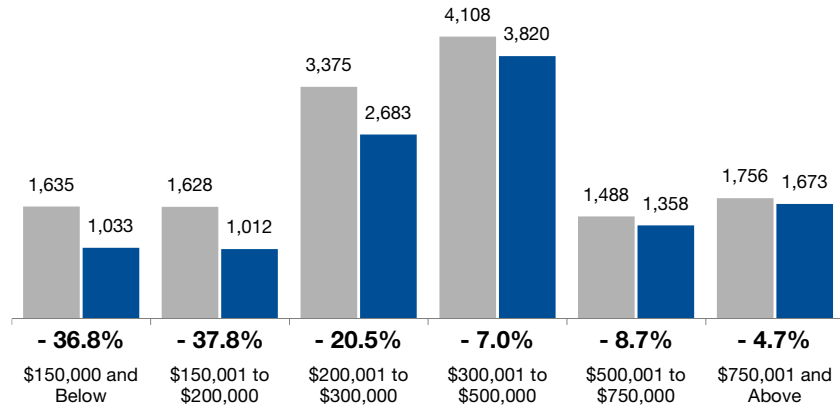
Inventory of Homes for Sale

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



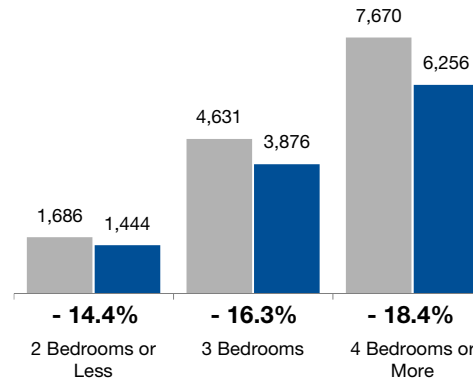
By Price Range

■ 11-2016 ■ 11-2017



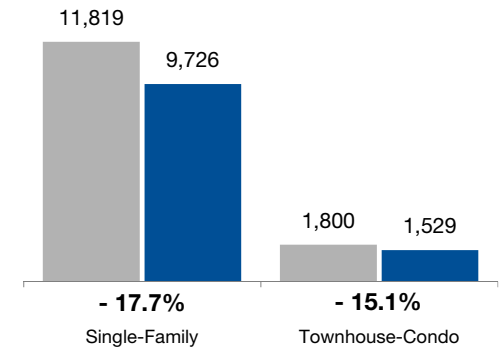
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$150,000 and Below	1,635	1,033	- 36.8%
\$150,001 to \$200,000	1,628	1,012	- 37.8%
\$200,001 to \$300,000	3,375	2,683	- 20.5%
\$300,001 to \$500,000	4,108	3,820	- 7.0%
\$500,001 to \$750,000	1,488	1,358	- 8.7%
\$750,001 and Above	1,756	1,673	- 4.7%
All Price Ranges	13,991	11,580	- 17.2%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	1,216	777	- 36.1%
3 Bedrooms	1,159	740	- 36.2%
4 Bedrooms or More	2,832	2,062	- 27.2%
	3,848	3,562	- 7.4%
	1,336	1,225	- 8.3%
	1,428	1,360	- 4.8%
All Single-Family	11,819	9,726	- 17.7%

Townhouse-Condo

	11-2016	11-2017	Change
Single-Family	338	207	- 38.8%
Townhouse-Condo	443	255	- 42.4%
	513	579	+ 12.9%
	224	220	- 1.8%
	103	97	- 5.8%
	178	170	- 4.5%
All Townhouse-Condo	1,800	1,529	- 15.1%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	1,686	1,444	- 14.4%
3 Bedrooms	4,631	3,876	- 16.3%
4 Bedrooms or More	7,670	6,256	- 18.4%
All Bedroom Counts	13,991	11,580	- 17.2%

	11-2016	11-2017	Change
2 Bedrooms or Less	918	801	- 12.7%
3 Bedrooms	3,523	2,924	- 17.0%
4 Bedrooms or More	7,375	6,000	- 18.6%
All Single-Family	11,819	9,726	- 17.7%
Single-Family	587	494	- 15.8%
Townhouse-Condo	977	831	- 14.9%
	236	203	- 14.0%
All Townhouse-Condo	1,800	1,529	- 15.1%

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

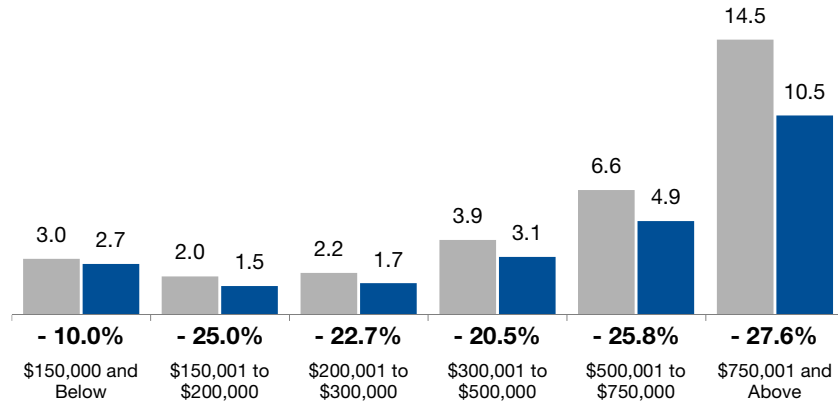
Months Supply of Inventory

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.



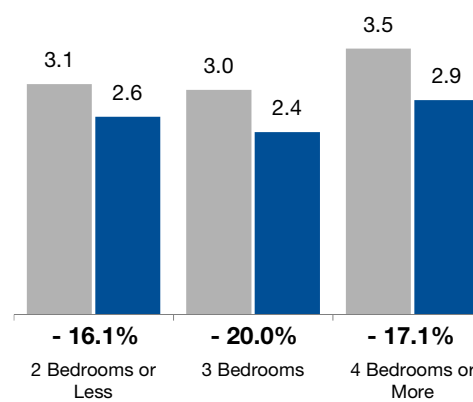
By Price Range

■ 11-2016 ■ 11-2017



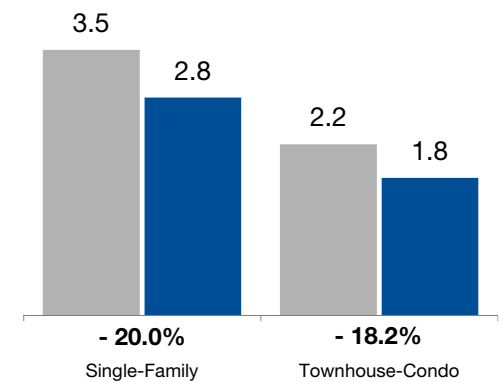
By Bedroom Count

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



All Properties

By Price Range

	11-2016	11-2017	Change
\$150,000 and Below	3.0	2.7	-10.0%
\$150,001 to \$200,000	2.0	1.5	-25.0%
\$200,001 to \$300,000	2.2	1.7	-22.7%
\$300,001 to \$500,000	3.9	3.1	-20.5%
\$500,001 to \$750,000	6.6	4.9	-25.8%
\$750,001 and Above	14.5	10.5	-27.6%
All Price Ranges	3.3	2.7	-18.2%

Single-Family

	11-2016	11-2017	Change
2 Bedrooms or Less	3.9	3.5	-10.3%
3 Bedrooms	2.1	1.8	-14.3%
4 Bedrooms or More	2.2	1.6	-27.3%
Single-Family	3.9	3.0	-23.1%
Townhouse-Condo	6.7	5.1	-23.9%
All Single-Family	14.1	10.3	-27.0%
All Price Ranges	3.5	2.8	-20.0%

Townhouse-Condo

	11-2016	11-2017	Change
Single-Family	1.5	1.4	-6.7%
Townhouse-Condo	1.9	1.0	-47.4%
All Townhouse-Condo	2.1	1.7	-19.0%
Single-Family	4.0	3.0	-25.0%
Townhouse-Condo	4.9	3.8	-22.4%
All Single-Family	12.6	11.1	-11.9%
All Price Ranges	2.2	1.8	-18.2%

By Bedroom Count

	11-2016	11-2017	Change
2 Bedrooms or Less	3.1	2.6	-16.1%
3 Bedrooms	3.0	2.4	-20.0%
4 Bedrooms or More	3.5	2.9	-17.1%
All Bedroom Counts	3.3	2.7	-18.2%

	11-2016	11-2017	Change
2 Bedrooms or Less	3.9	3.4	-12.8%
3 Bedrooms	3.2	2.7	-15.6%
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.