

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



December 2017

Inventory was again a driving metric in residential real estate in 2017, whether the fewer number of homes available put a damper on sales or created lower affordability due to competitive demand between eager buyers willing to raise the percent of original list price received at sale. For the 12-month period spanning January 2017 through December 2017, Closed Sales in the state of Utah were up 0.7 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 26.1 percent.

The overall Median Sales Price was up 8.8 percent to \$267,742. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.8 percent to \$205,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 31 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 20.5 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 18.6 percent. That amounts to 2.4 months supply for Single-Family homes and 1.6 months supply for Townhouse-Condo.

Quick Facts

+ 26.1%

+ 2.8%

+ 6.1%

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.



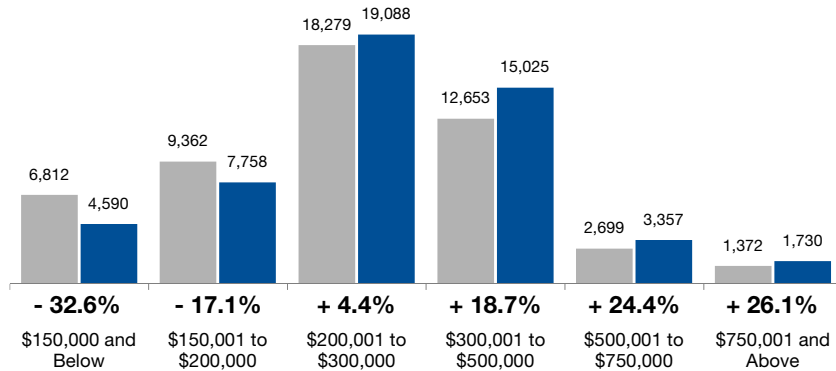
Closed Sales

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



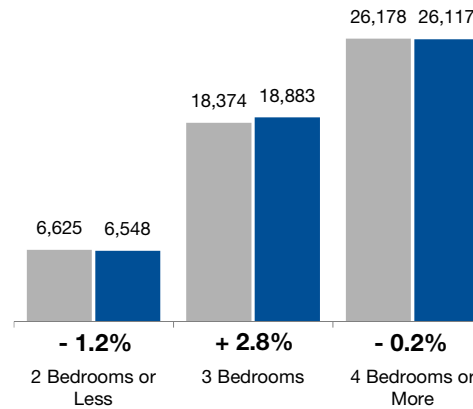
By Price Range

■ 12-2016 ■ 12-2017



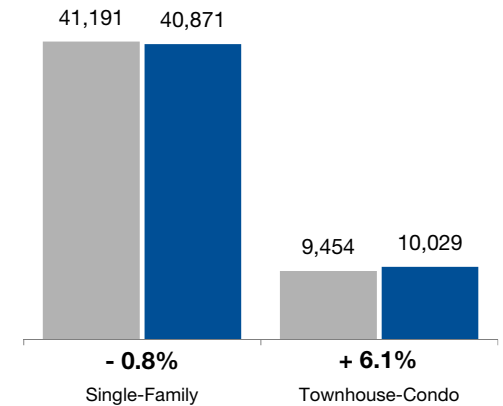
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$150,000 and Below	6,812	4,590	- 32.6%
\$150,001 to \$200,000	9,362	7,758	- 17.1%
\$200,001 to \$300,000	18,279	19,088	+ 4.4%
\$300,001 to \$500,000	12,653	15,025	+ 18.7%
\$500,001 to \$750,000	2,699	3,357	+ 24.4%
\$750,001 and Above	1,372	1,730	+ 26.1%
All Price Ranges	51,177	51,548	+ 0.7%

Single-Family

	12-2016	12-2017	Change
2 Bedrooms or Less	3,838	2,655	- 30.8%
3 Bedrooms	6,561	4,614	- 29.7%
4 Bedrooms or More	15,396	15,131	- 1.7%
	11,868	13,995	+ 17.9%
	2,393	3,000	+ 25.4%
	1,135	1,476	+ 30.0%
All Single-Family	41,191	40,871	- 0.8%

Townhouse-Condo

	12-2016	12-2017	Change
	2,772	1,739	- 37.3%
	2,757	3,056	+ 10.8%
	2,820	3,887	+ 37.8%
	687	904	+ 31.6%
	243	278	+ 14.4%
	175	165	- 5.7%
All Townhouse-Condo	9,454	10,029	+ 6.1%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	6,625	6,548	- 1.2%
3 Bedrooms	18,374	18,883	+ 2.8%
4 Bedrooms or More	26,178	26,117	- 0.2%
All Bedroom Counts	51,177	51,548	+ 0.7%

	12-2016	12-2017	Change
2 Bedrooms or Less	2,849	2,813	- 1.3%
3 Bedrooms	13,102	12,929	- 1.3%
4 Bedrooms or More	25,240	25,129	- 0.4%
	869	925	+ 6.4%
All Single-Family	41,191	40,871	- 0.8%

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

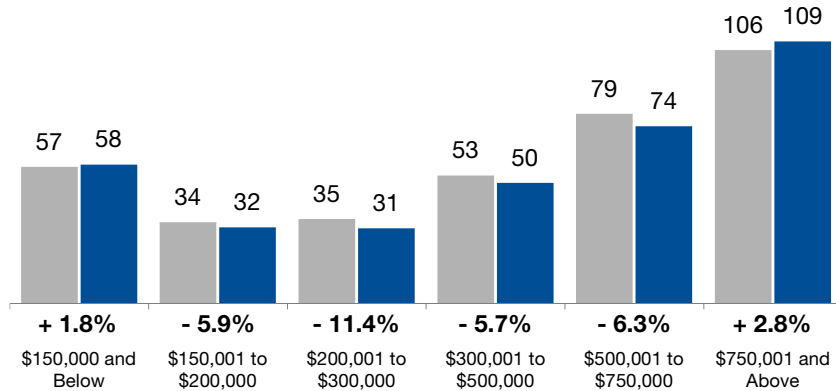
Days on Market Until Sale

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.



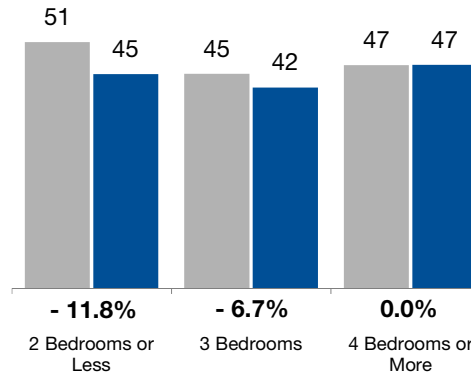
By Price Range

■ 12-2016 ■ 12-2017



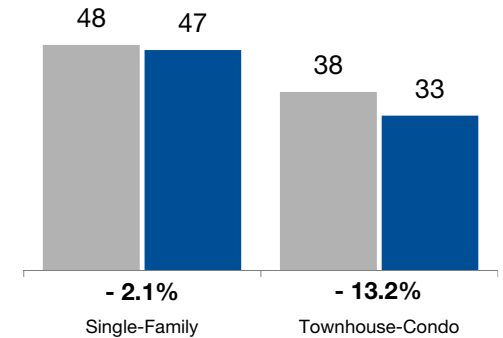
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$150,000 and Below	57	58	+ 1.8%
\$150,001 to \$200,000	34	32	- 5.9%
\$200,001 to \$300,000	35	31	- 11.4%
\$300,001 to \$500,000	53	50	- 5.7%
\$500,001 to \$750,000	79	74	- 6.3%
\$750,001 and Above	106	109	+ 2.8%
All Price Ranges	47	45	- 4.3%

Single-Family

	12-2016	12-2017	Change
2 Bedrooms or Less	68	74	+ 8.8%
3 Bedrooms	36	36	0.0%
4 Bedrooms or More	35	32	- 8.6%
Single-Family	53	50	- 5.7%
Single-Family	80	73	- 8.8%
Single-Family	106	104	- 1.9%
All Single-Family	48	47	- 2.1%

Townhouse-Condo

	12-2016	12-2017	Change
Townhouse-Condo	36	29	- 19.4%
Townhouse-Condo	28	24	- 14.3%
Townhouse-Condo	35	29	- 17.1%
Townhouse-Condo	66	55	- 16.7%
Townhouse-Condo	69	78	+ 13.0%
Townhouse-Condo	113	127	+ 12.4%
All Townhouse-Condo	38	33	- 13.2%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	51	45	- 11.8%
3 Bedrooms	45	42	- 6.7%
4 Bedrooms or More	47	47	0.0%
All Bedroom Counts	47	45	- 4.3%

	12-2016	12-2017	Change
2 Bedrooms or Less	58	52	- 10.3%
3 Bedrooms	48	46	- 4.2%
4 Bedrooms or More	47	47	0.0%
All Single-Family	48	47	- 2.1%

	12-2016	12-2017	Change
Townhouse-Condo	41	34	- 17.1%
Townhouse-Condo	35	32	- 8.6%
Townhouse-Condo	42	39	- 7.1%
All Townhouse-Condo	38	33	- 13.2%

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

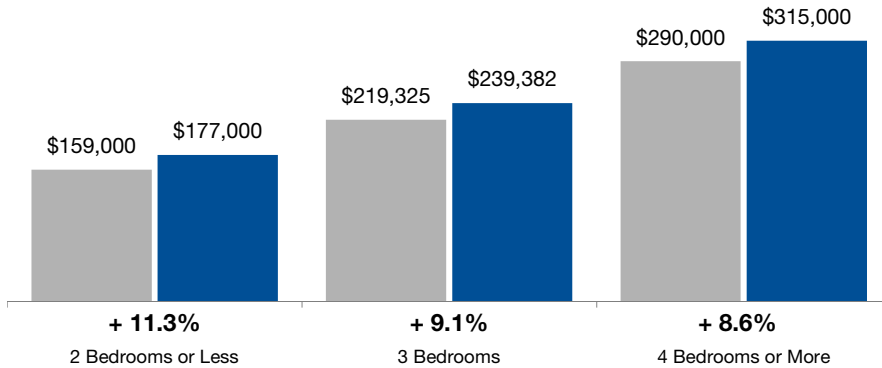
Median Sales Price

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.



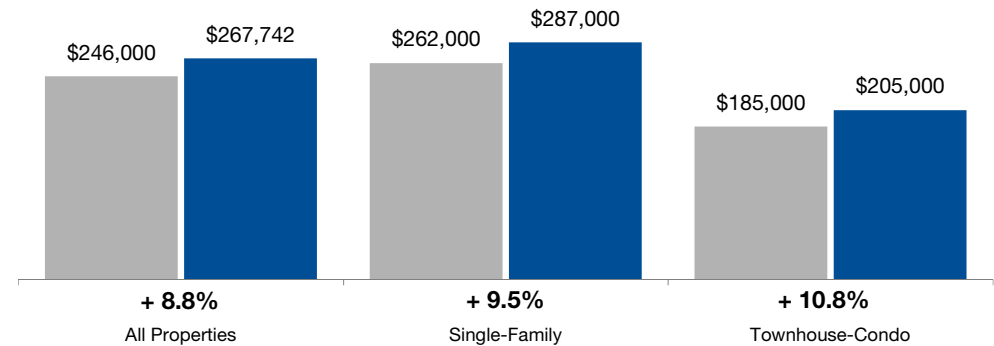
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	\$159,000	\$177,000	+ 11.3%
3 Bedrooms	\$219,325	\$239,382	+ 9.1%
4 Bedrooms or More	\$290,000	\$315,000	+ 8.6%
All Bedroom Counts	\$246,000	\$267,742	+ 8.8%

Single-Family

12-2016	12-2017	Change	12-2016	12-2017	Change
\$165,125	\$185,000	+ 12.0%	\$151,900	\$170,000	+ 11.9%
\$229,000	\$250,000	+ 9.2%	\$195,000	\$215,000	+ 10.3%
\$291,825	\$318,000	+ 9.0%	\$249,900	\$270,000	+ 8.0%
\$262,000	\$287,000	+ 9.5%	\$185,000	\$205,000	+ 10.8%

Townhouse-Condo

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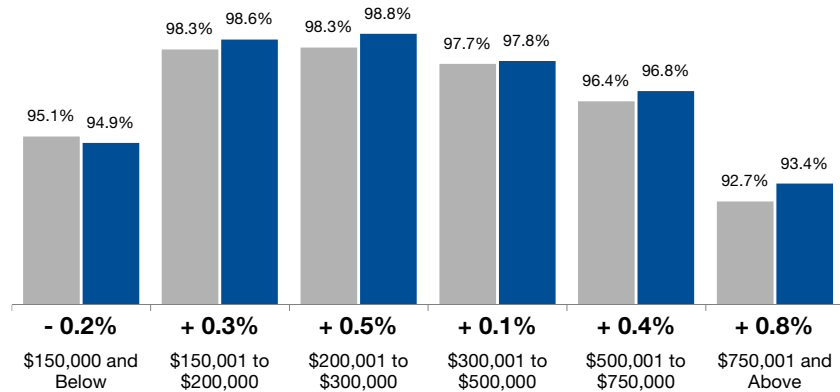
Percent of Original List Price Received

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.



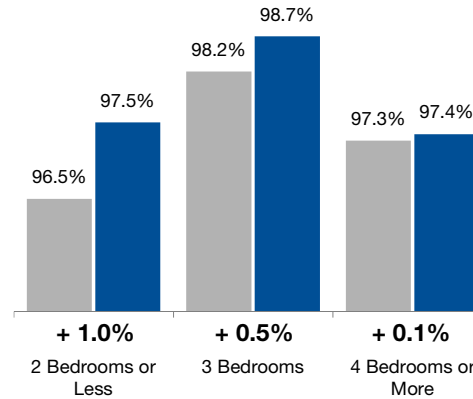
By Price Range

■ 12-2016 ■ 12-2017



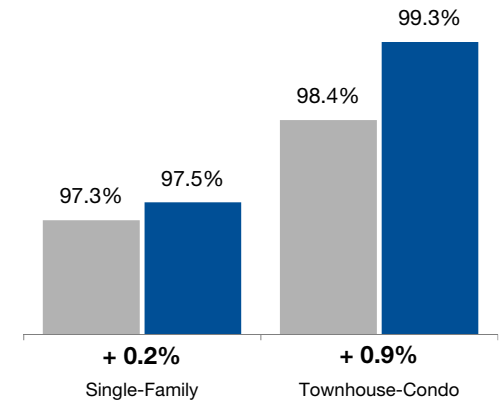
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range	12-2016	12-2017	Change
\$150,000 and Below	95.1%	94.9%	- 0.2%
\$150,001 to \$200,000	98.3%	98.6%	+ 0.3%
\$200,001 to \$300,000	98.3%	98.8%	+ 0.5%
\$300,001 to \$500,000	97.7%	97.8%	+ 0.1%
\$500,001 to \$750,000	96.4%	96.8%	+ 0.4%
\$750,001 and Above	92.7%	93.4%	+ 0.8%
All Price Ranges	97.5%	97.9%	+ 0.4%

Single-Family

By Price Range	12-2016	12-2017	Change
\$150,000 and Below	93.5%	92.7%	- 0.9%
\$150,001 to \$200,000	98.0%	98.0%	0.0%
\$200,001 to \$300,000	98.2%	98.5%	+ 0.3%
\$300,001 to \$500,000	97.7%	97.8%	+ 0.1%
\$500,001 to \$750,000	96.1%	96.6%	+ 0.5%
\$750,001 and Above	92.2%	93.1%	+ 1.0%
All Price Ranges	97.3%	97.5%	+ 0.2%

Townhouse-Condo

By Price Range	12-2016	12-2017	Change
\$150,000 and Below	97.4%	98.2%	+ 0.8%
\$150,001 to \$200,000	98.9%	99.5%	+ 0.6%
\$200,001 to \$300,000	99.3%	100.3%	+ 1.0%
\$300,001 to \$500,000	98.4%	98.3%	- 0.1%
\$500,001 to \$750,000	98.3%	97.3%	- 1.0%
\$750,001 and Above	94.8%	94.9%	+ 0.1%
All Price Ranges	98.4%	99.3%	+ 0.9%

By Bedroom Count

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	96.5%	97.5%	+ 1.0%
3 Bedrooms	98.2%	98.7%	+ 0.5%
4 Bedrooms or More	97.3%	97.4%	+ 0.1%
All Bedroom Counts	97.5%	97.9%	+ 0.4%

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	95.5%	96.5%	+ 1.0%
3 Bedrooms	97.8%	98.1%	+ 0.3%
4 Bedrooms or More	97.2%	97.3%	+ 0.1%
All Bedroom Counts	97.3%	97.5%	+ 0.2%

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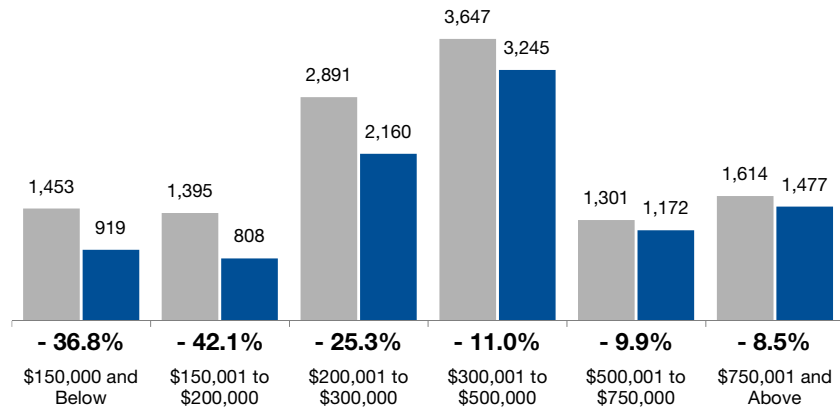
Inventory of Homes for Sale

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



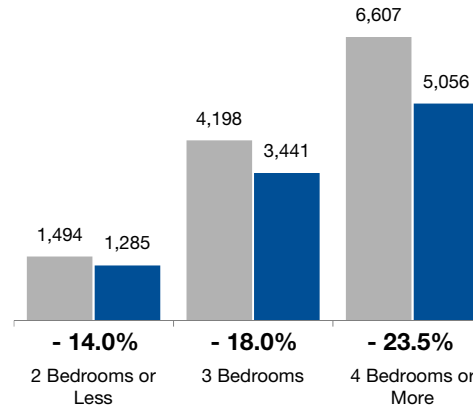
By Price Range

■ 12-2016 ■ 12-2017



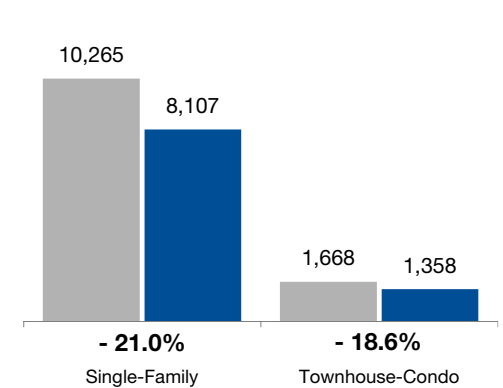
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range

	12-2016	12-2017	Change
\$150,000 and Below	1,453	919	-36.8%
\$150,001 to \$200,000	1,395	808	-42.1%
\$200,001 to \$300,000	2,891	2,160	-25.3%
\$300,001 to \$500,000	3,647	3,245	-11.0%
\$500,001 to \$750,000	1,301	1,172	-9.9%
\$750,001 and Above	1,614	1,477	-8.5%
All Price Ranges	12,302	9,782	-20.5%

Single-Family

	12-2016	12-2017	Change
2 Bedrooms or Less	1,095	700	-36.1%
3 Bedrooms	988	569	-42.4%
4 Bedrooms or More	2,358	1,607	-31.8%
	3,393	3,000	-11.6%
	1,160	1,051	-9.4%
	1,271	1,180	-7.2%
All Single-Family	10,265	8,107	-21.0%

Townhouse-Condo

	12-2016	12-2017	Change
	277	166	-40.1%
	383	222	-42.0%
	505	515	+2.0%
	217	209	-3.7%
	92	84	-8.7%
	193	161	-16.6%
All Townhouse-Condo	1,668	1,358	-18.6%

By Bedroom Count

	12-2016	12-2017	Change
2 Bedrooms or Less	1,494	1,285	-14.0%
3 Bedrooms	4,198	3,441	-18.0%
4 Bedrooms or More	6,607	5,056	-23.5%
All Bedroom Counts	12,302	9,782	-20.5%

	12-2016	12-2017	Change
2 Bedrooms or Less	784	704	-10.2%
3 Bedrooms	3,149	2,558	-18.8%
4 Bedrooms or More	6,330	4,845	-23.5%
All Single-Family	10,265	8,107	-21.0%
	528	430	-18.6%
	924	769	-16.8%
	216	159	-26.4%
All Townhouse-Condo	1,668	1,358	-18.6%

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

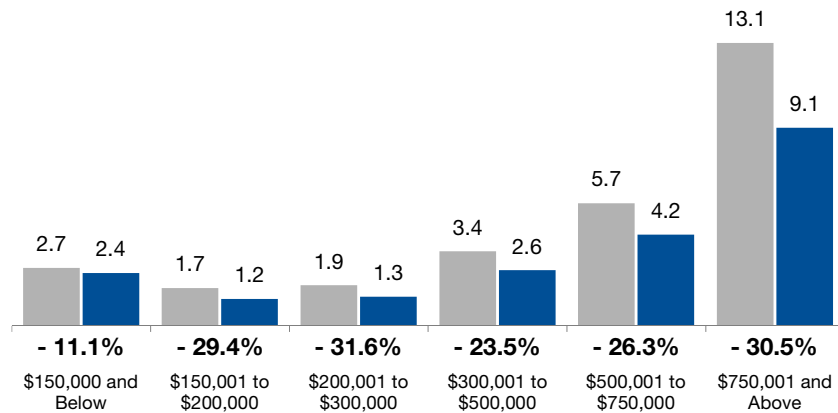
Months Supply of Inventory

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.



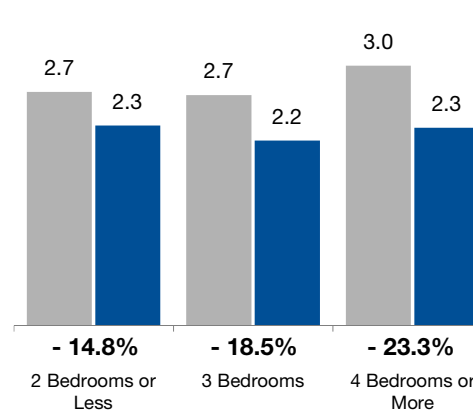
By Price Range

■ 12-2016 ■ 12-2017



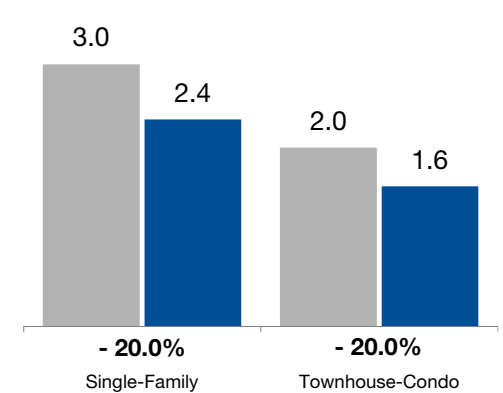
By Bedroom Count

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



All Properties

By Price Range	12-2016	12-2017	Change
\$150,000 and Below	2.7	2.4	- 11.1%
\$150,001 to \$200,000	1.7	1.2	- 29.4%
\$200,001 to \$300,000	1.9	1.3	- 31.6%
\$300,001 to \$500,000	3.4	2.6	- 23.5%
\$500,001 to \$750,000	5.7	4.2	- 26.3%
\$750,001 and Above	13.1	9.1	- 30.5%
All Price Ranges	2.9	2.3	- 20.7%

Single-Family

12-2016	12-2017	Change	12-2016	12-2017	Change
3.6	3.2	- 11.1%	1.2	1.1	- 8.3%
1.8	1.4	- 22.2%	1.6	0.9	- 43.8%
1.8	1.3	- 27.8%	2.0	1.5	- 25.0%
3.4	2.5	- 26.5%	3.8	2.8	- 26.3%
5.7	4.3	- 24.6%	4.3	3.3	- 23.3%
12.2	8.8	- 27.9%	14.3	9.8	- 31.5%
3.0	2.4	- 20.0%	2.0	1.6	- 20.0%

Townhouse-Condo

By Bedroom Count	12-2016	12-2017	Change
2 Bedrooms or Less	2.7	2.3	- 14.8%
3 Bedrooms	2.7	2.2	- 18.5%
4 Bedrooms or More	3.0	2.3	- 23.3%
All Bedroom Counts	2.9	2.3	- 20.7%

12-2016	12-2017	Change	12-2016	12-2017	Change
3.3	3.0	- 9.1%	1.8	1.5	- 16.7%
2.9	2.3	- 20.7%	2.0	1.6	- 20.0%
3.0	2.3	- 23.3%	3.0	2.0	- 33.3%
3.0	2.4	- 20.0%	2.0	1.6	- 20.0%

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