

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



January 2018

As we enter 2018, it will be most interesting to watch demand dynamics, as home sales have been lower in several markets over the last few months. Whether this is related to there being not enough homes for sale, prices getting too high or less buyer interest remains to be seen. For the 12-month period spanning February 2017 through January 2018, 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 23.7 percent.

The overall Median Sales Price was up 8.7 percent to \$269,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.3 percent to \$207,000. 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 110 days.

Market-wide, inventory levels were down 21.1 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 16.1 percent. That amounts to 2.2 months supply for Single-Family homes and 1.6 months supply for Townhouse-Condo.

Quick Facts

+ 23.7%	+ 3.1%	+ 6.3%
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.



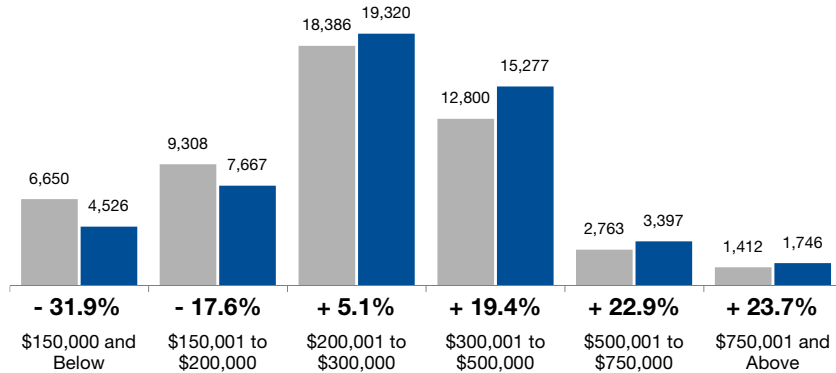
Closed Sales

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



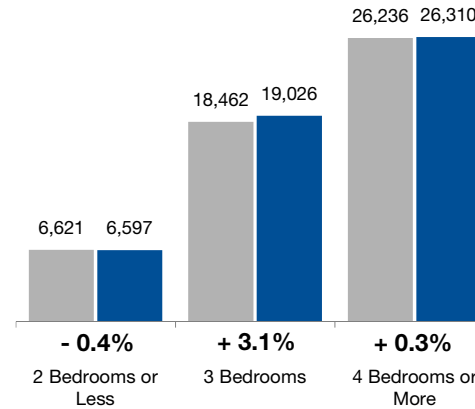
By Price Range

■ 1-2017 ■ 1-2018



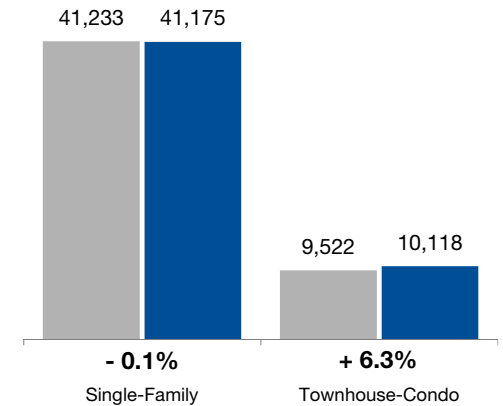
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$150,000 and Below	6,650	4,526	- 31.9%
\$150,001 to \$200,000	9,308	7,667	- 17.6%
\$200,001 to \$300,000	18,386	19,320	+ 5.1%
\$300,001 to \$500,000	12,800	15,277	+ 19.4%
\$500,001 to \$750,000	2,763	3,397	+ 22.9%
\$750,001 and Above	1,412	1,746	+ 23.7%
All Price Ranges	51,319	51,933	+ 1.2%

Single-Family

1-2017	1-2018	Change	1-2017	1-2018	Change
3,737	2,619	- 29.9%	2,708	1,705	- 37.0%
6,453	4,536	- 29.7%	2,804	3,038	+ 8.3%
15,447	15,239	- 1.3%	2,875	4,012	+ 39.5%
11,989	14,230	+ 18.7%	709	928	+ 30.9%
2,441	3,044	+ 24.7%	256	275	+ 7.4%
1,166	1,507	+ 29.2%	170	160	- 5.9%
41,233	41,175	- 0.1%	9,522	10,118	+ 6.3%

Townhouse-Condo

By Bedroom Count	1-2017	1-2018	Change
2 Bedrooms or Less	6,621	6,597	- 0.4%
3 Bedrooms	18,462	19,026	+ 3.1%
4 Bedrooms or More	26,236	26,310	+ 0.3%
All Bedroom Counts	51,319	51,933	+ 1.2%

1-2017	1-2018	Change	1-2017	1-2018	Change
2,832	2,836	+ 0.1%	3,510	3,418	- 2.6%
13,117	13,021	- 0.7%	5,131	5,764	+ 12.3%
25,284	25,318	+ 0.1%	881	936	+ 6.2%
41,233	41,175	- 0.1%	9,522	10,118	+ 6.3%

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

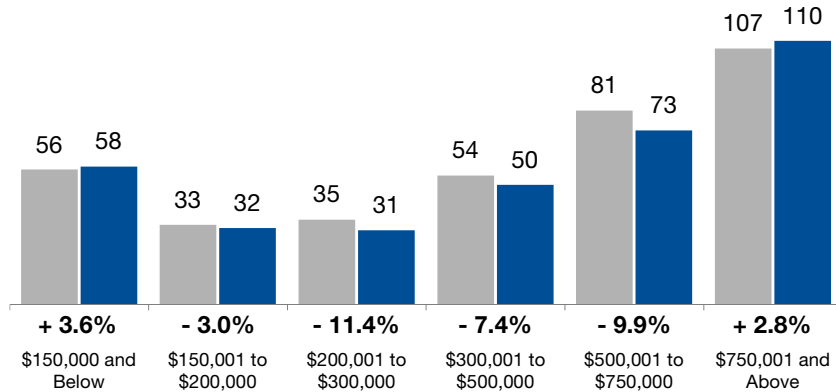
Days on Market Until Sale

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.



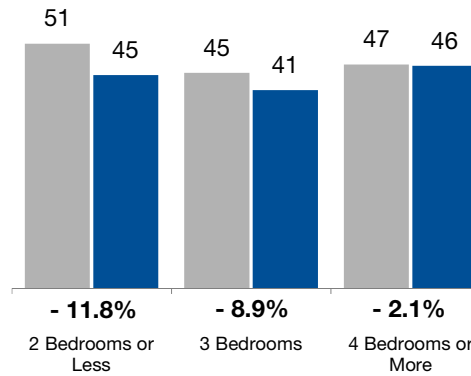
By Price Range

■ 1-2017 ■ 1-2018



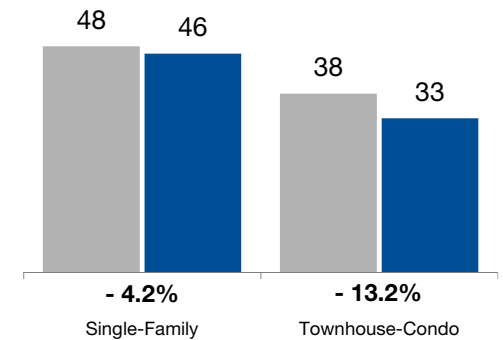
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$150,000 and Below	56	58	+ 3.6%
\$150,001 to \$200,000	33	32	- 3.0%
\$200,001 to \$300,000	35	31	- 11.4%
\$300,001 to \$500,000	54	50	- 7.4%
\$500,001 to \$750,000	81	73	- 9.9%
\$750,001 and Above	107	110	+ 2.8%
All Price Ranges	47	44	- 6.4%

Single-Family

	1-2017	1-2018	Change
2 Bedrooms or Less	67	73	+ 9.0%
3 Bedrooms	35	37	+ 5.7%
4 Bedrooms or More	35	31	- 11.4%
Single-Family	53	50	- 5.7%
Single-Family	81	71	- 12.3%
Single-Family	107	104	- 2.8%
All Single-Family	48	46	- 4.2%

Townhouse-Condo

	1-2017	1-2018	Change
Townhouse-Condo	35	29	- 17.1%
Townhouse-Condo	28	23	- 17.9%
Townhouse-Condo	36	29	- 19.4%
Townhouse-Condo	65	56	- 13.8%
Townhouse-Condo	72	77	+ 6.9%
Townhouse-Condo	121	126	+ 4.1%
All Townhouse-Condo	38	33	- 13.2%

By Bedroom Count

	1-2017	1-2018	Change
2 Bedrooms or Less	51	45	- 11.8%
3 Bedrooms	45	41	- 8.9%
4 Bedrooms or More	47	46	- 2.1%
All Bedroom Counts	47	44	- 6.4%

	1-2017	1-2018	Change
2 Bedrooms or Less	58	52	- 10.3%
3 Bedrooms	48	45	- 6.3%
4 Bedrooms or More	47	47	0.0%
All Single-Family	48	46	- 4.2%

	1-2017	1-2018	Change
Townhouse-Condo	40	33	- 17.5%
Townhouse-Condo	36	31	- 13.9%
Townhouse-Condo	42	39	- 7.1%
All Townhouse-Condo	38	33	- 13.2%

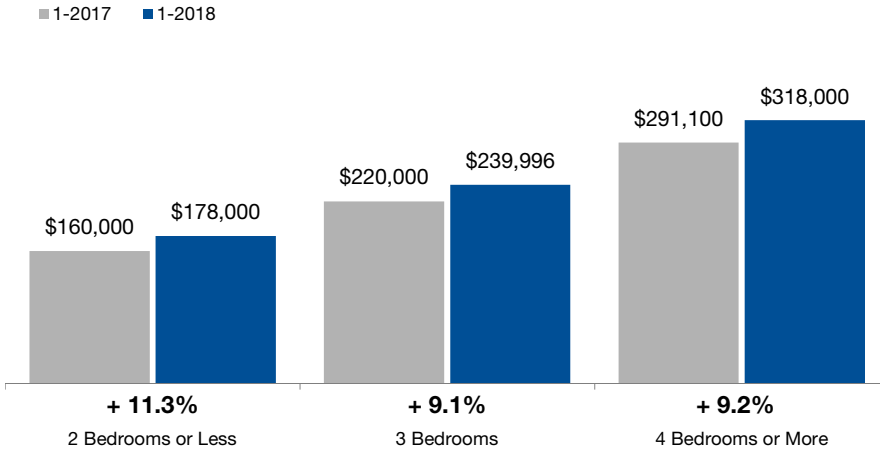
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

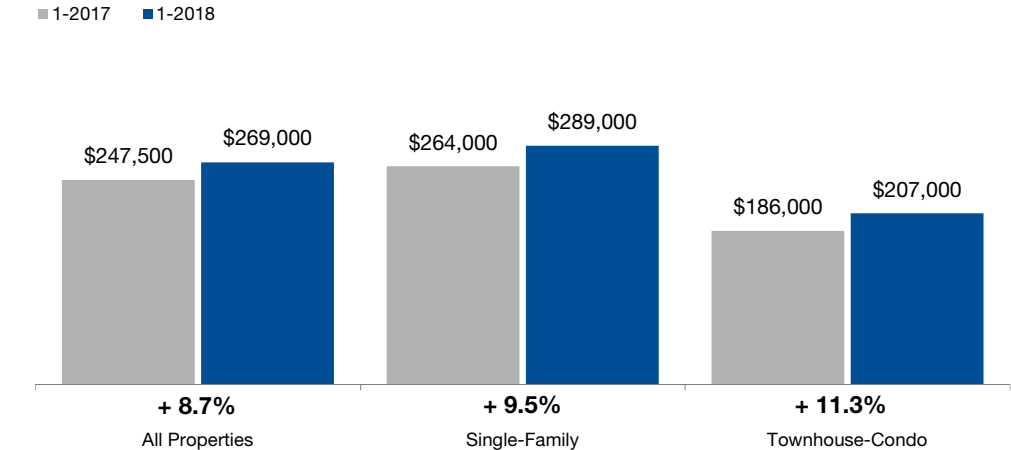
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2017	1-2018	Change
2 Bedrooms or Less	\$160,000	\$178,000	+ 11.3%
3 Bedrooms	\$220,000	\$239,996	+ 9.1%
4 Bedrooms or More	\$291,100	\$318,000	+ 9.2%
All Bedroom Counts	\$247,500	\$269,000	+ 8.7%

Single-Family

1-2017	1-2018	Change	1-2017	1-2018	Change
\$167,000	\$187,000	+ 12.0%	\$153,500	\$170,000	+ 10.7%
\$230,000	\$250,000	+ 8.7%	\$197,000	\$216,055	+ 9.7%
\$293,500	\$319,900	+ 9.0%	\$250,800	\$271,297	+ 8.2%
\$264,000	\$289,000	+ 9.5%	\$186,000	\$207,000	+ 11.3%

Townhouse-Condo

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

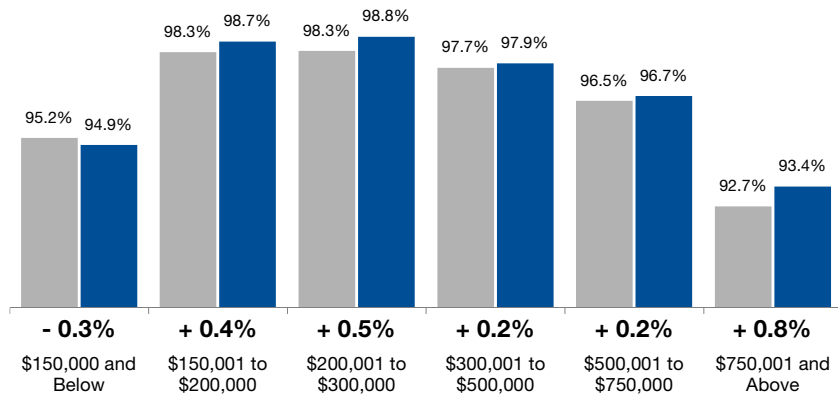
Percent of Original List Price Received

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.



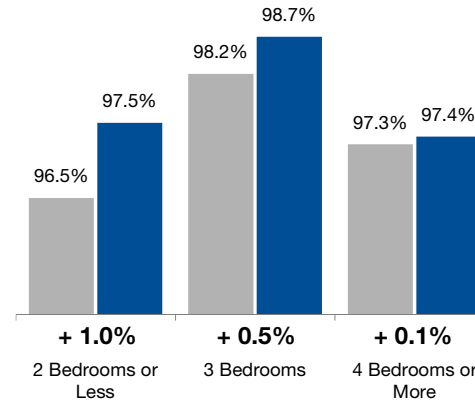
By Price Range

■ 1-2017 ■ 1-2018



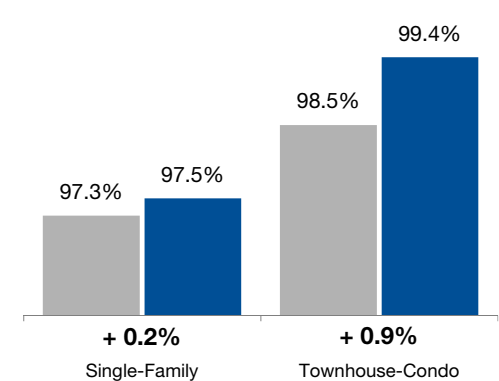
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$150,000 and Below	95.2%	94.9%	- 0.3%
\$150,001 to \$200,000	98.3%	98.7%	+ 0.4%
\$200,001 to \$300,000	98.3%	98.8%	+ 0.5%
\$300,001 to \$500,000	97.7%	97.9%	+ 0.2%
\$500,001 to \$750,000	96.5%	96.7%	+ 0.2%
\$750,001 and Above	92.7%	93.4%	+ 0.8%
All Price Ranges	97.5%	97.9%	+ 0.4%

Single-Family

1-2017	1-2018	Change
93.6%	92.7%	- 1.0%
98.0%	98.0%	0.0%
98.1%	98.5%	+ 0.4%
97.7%	97.9%	+ 0.2%
96.2%	96.5%	+ 0.3%
92.1%	93.1%	+ 1.1%
97.3%	97.5%	+ 0.2%

Townhouse-Condo

1-2017	1-2018	Change
97.4%	98.3%	+ 0.9%
98.9%	99.5%	+ 0.6%
99.4%	100.2%	+ 0.8%
98.4%	98.2%	- 0.2%
98.2%	97.4%	- 0.8%
94.7%	95.0%	+ 0.3%
98.5%	99.4%	+ 0.9%

By Bedroom Count	1-2017	1-2018	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%

1-2017	1-2018	Change
95.6%	96.6%	+ 1.0%
97.8%	98.1%	+ 0.3%
97.2%	97.3%	+ 0.1%
97.3%	97.5%	+ 0.2%

1-2017	1-2018	Change
97.6%	98.6%	+ 1.0%
99.1%	100.0%	+ 0.9%
98.2%	98.4%	+ 0.2%
98.5%	99.4%	+ 0.9%

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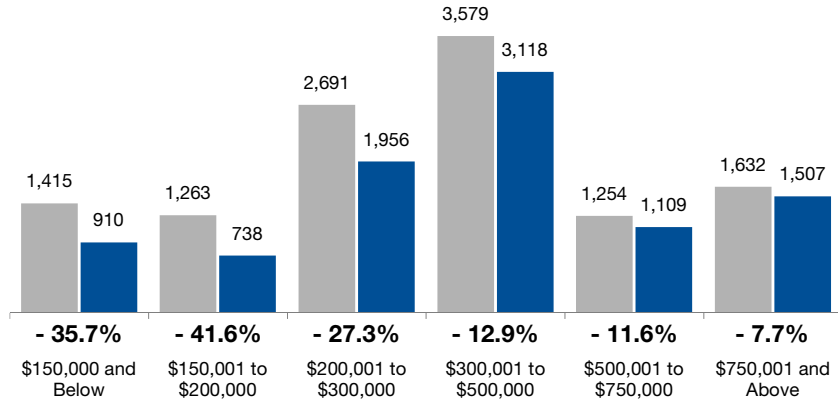
Inventory of Homes for Sale

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



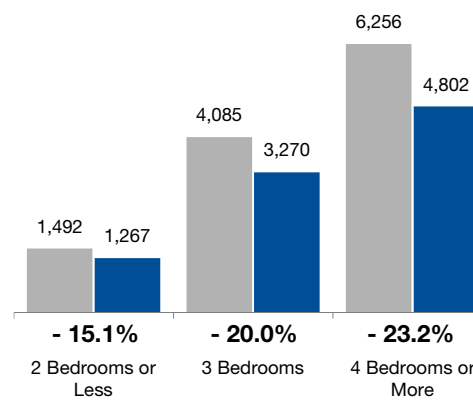
By Price Range

■ 1-2017 ■ 1-2018



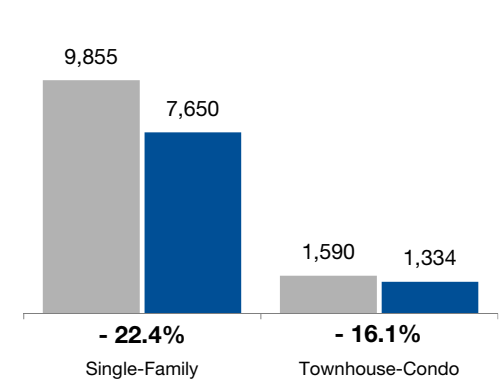
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$150,000 and Below	1,415	910	- 35.7%
\$150,001 to \$200,000	1,263	738	- 41.6%
\$200,001 to \$300,000	2,691	1,956	- 27.3%
\$300,001 to \$500,000	3,579	3,118	- 12.9%
\$500,001 to \$750,000	1,254	1,109	- 11.6%
\$750,001 and Above	1,632	1,507	- 7.7%
All Price Ranges	11,835	9,339	- 21.1%

Single-Family

	1-2017	1-2018	Change
2 Bedrooms or Less	1,055	665	- 37.0%
3 Bedrooms	887	522	- 41.1%
4 Bedrooms or More	2,178	1,433	- 34.2%
Single-Family	3,333	2,850	- 14.5%
Townhouse-Condo	208	227	+ 9.1%
Single-Family	1,113	979	- 12.0%
Townhouse-Condo	91	90	- 1.1%
Single-Family	1,289	1,201	- 6.8%
Townhouse-Condo	181	158	- 12.7%
Single-Family	9,855	7,650	- 22.4%
Townhouse-Condo	1,590	1,334	- 16.1%

Townhouse-Condo

By Bedroom Count

	1-2017	1-2018	Change
2 Bedrooms or Less	1,492	1,267	- 15.1%
3 Bedrooms	4,085	3,270	- 20.0%
4 Bedrooms or More	6,256	4,802	- 23.2%
All Bedroom Counts	11,835	9,339	- 21.1%

	1-2017	1-2018	Change
2 Bedrooms or Less	782	654	- 16.4%
3 Bedrooms	3,080	2,431	- 21.1%
4 Bedrooms or More	5,992	4,565	- 23.8%
Single-Family	9,855	7,650	- 22.4%
Townhouse-Condo	1,590	1,334	- 16.1%

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

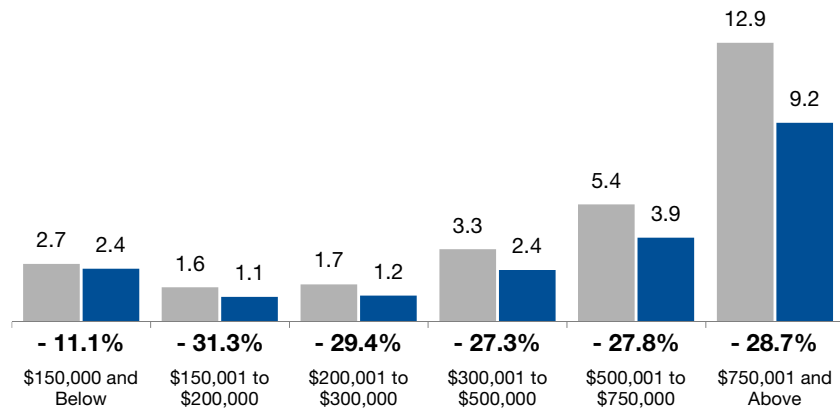
Months Supply of Inventory

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.



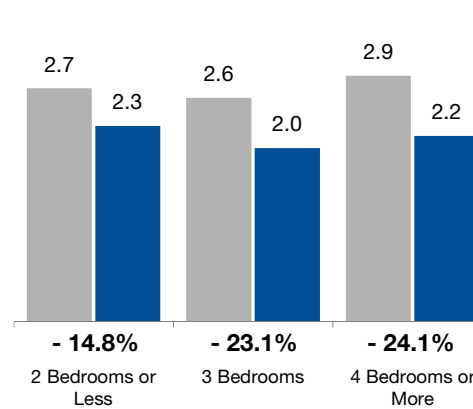
By Price Range

■ 1-2017 ■ 1-2018



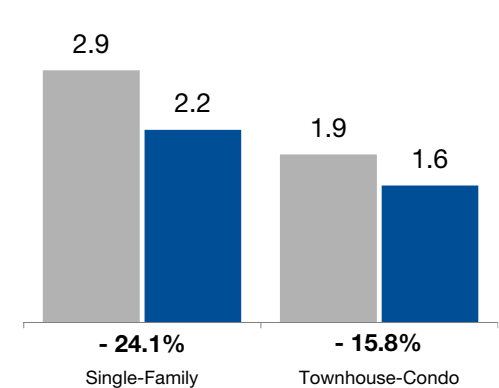
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$150,000 and Below	2.7	2.4	- 11.1%
\$150,001 to \$200,000	1.6	1.1	- 31.3%
\$200,001 to \$300,000	1.7	1.2	- 29.4%
\$300,001 to \$500,000	3.3	2.4	- 27.3%
\$500,001 to \$750,000	5.4	3.9	- 27.8%
\$750,001 and Above	12.9	9.2	- 28.7%
All Price Ranges	2.8	2.1	- 25.0%

Single-Family

1-2017	1-2018	Change
3.6	3.1	- 13.9%
1.6	1.3	- 18.8%
1.7	1.1	- 35.3%
3.3	2.3	- 30.3%
5.4	3.9	- 27.8%
12.2	8.8	- 27.9%
2.9	2.2	- 24.1%

Townhouse-Condo

1-2017	1-2018	Change
1.3	1.3	0.0%
1.4	0.8	- 42.9%
1.8	1.4	- 22.2%
3.5	2.9	- 17.1%
4.2	3.6	- 14.3%
12.5	9.9	- 20.8%
1.9	1.6	- 15.8%

By Bedroom Count

1-2017	1-2018	Change
2.7	2.3	- 14.8%
2.6	2.0	- 23.1%
2.9	2.2	- 24.1%
2.8	2.1	- 25.0%

1-2017	1-2018	Change
3.3	2.7	- 18.2%
2.8	2.2	- 21.4%
2.8	2.1	- 25.0%
2.9	2.2	- 24.1%

1-2017	1-2018	Change
1.8	1.5	- 16.7%
1.9	1.5	- 21.1%
2.6	2.2	- 15.4%
1.9	1.6	- 15.8%

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