

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



February 2018

Mortgage rates are on the rise. When this happens, it means that buyers in the lower-priced categories tend to have the dilemma of choosing to pay more for their desired home, paying less to get less, waiting for more listings or saving more money toward a down payment. For the 12-month period spanning March 2017 through February 2018, Closed Sales in the state of Utah were up 2.1 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 25.8 percent.

The overall Median Sales Price was up 8.4 percent to \$270,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.9 percent to \$208,500. 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 18.0 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 11.9 percent. That amounts to 2.2 months supply for Single-Family homes and 1.5 months supply for Townhouse-Condo.

Quick Facts

+ 25.8%	+ 4.2%	+ 6.2%
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.

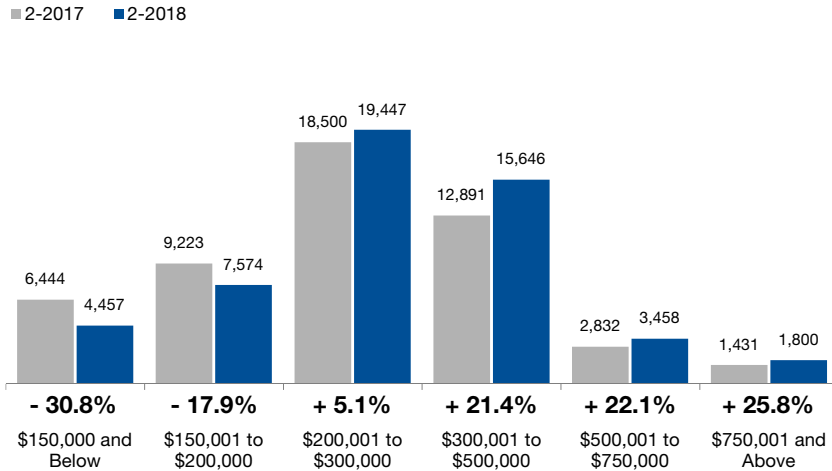


Closed Sales

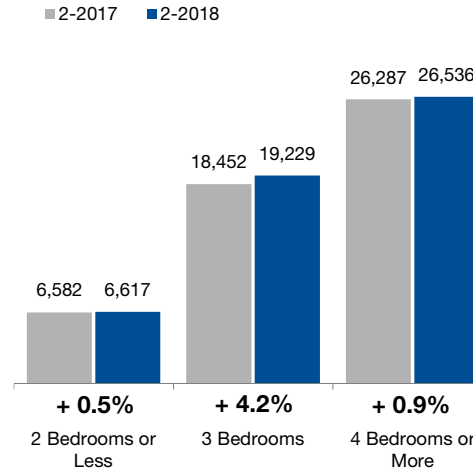
A count of the actual sales that have closed.
Based on a rolling 12-month total.



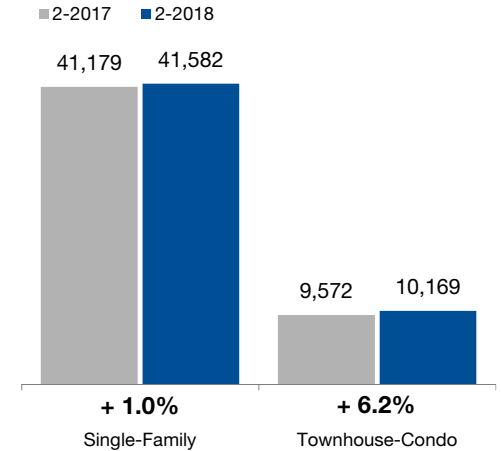
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2017	2-2018	Change
\$150,000 and Below	6,444	4,457	- 30.8%
\$150,001 to \$200,000	9,223	7,574	- 17.9%
\$200,001 to \$300,000	18,500	19,447	+ 5.1%
\$300,001 to \$500,000	12,891	15,646	+ 21.4%
\$500,001 to \$750,000	2,832	3,458	+ 22.1%
\$750,001 and Above	1,431	1,800	+ 25.8%
All Price Ranges	51,321	52,382	+ 2.1%

Single-Family

2-2017	2-2018	Change
3,608	2,594	- 28.1%
6,323	4,467	- 29.4%
15,487	15,281	- 1.3%
12,069	14,577	+ 20.8%
2,504	3,114	+ 24.4%
1,188	1,549	+ 30.4%
41,179	41,582	+ 1.0%

Townhouse-Condo

2-2017	2-2018	Change
2,636	1,670	- 36.6%
2,845	3,014	+ 5.9%
2,947	4,101	+ 39.2%
712	955	+ 34.1%
261	268	+ 2.7%
171	161	- 5.8%
9,572	10,169	+ 6.2%

By Bedroom Count

2-2017	2-2018	Change
6,582	6,617	+ 0.5%
18,452	19,229	+ 4.2%
26,287	26,536	+ 0.9%
51,321	52,382	+ 2.1%

2-2017	2-2018	Change
2,798	2,863	+ 2.3%
13,073	13,158	+ 0.7%
25,308	25,561	+ 1.0%
41,179	41,582	+ 1.0%

2-2017	2-2018	Change
3,499	3,420	- 2.3%
5,165	5,829	+ 12.9%
908	920	+ 1.3%
9,572	10,169	+ 6.2%

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

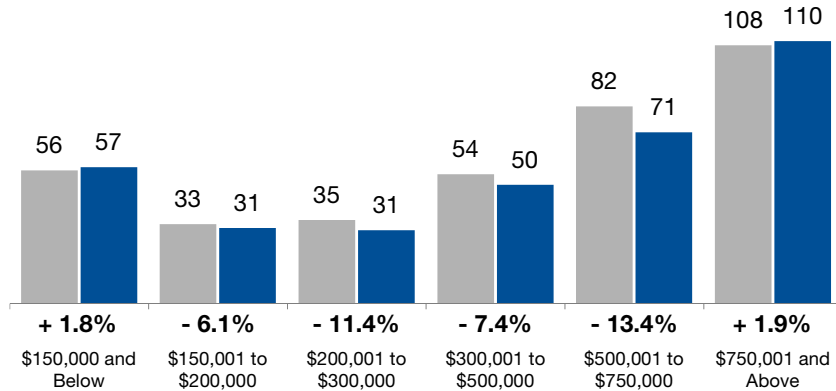
Days on Market Until Sale

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.



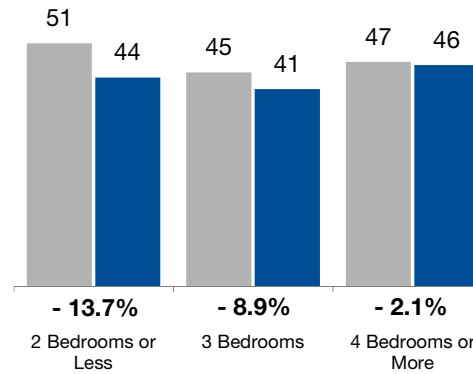
By Price Range

■ 2-2017 ■ 2-2018



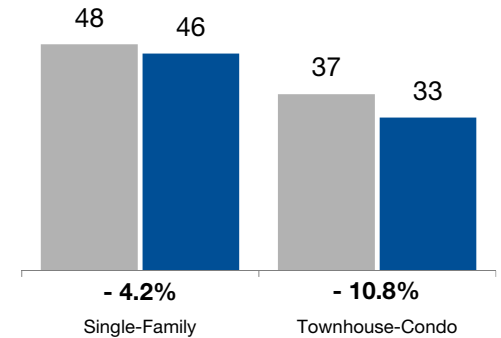
By Bedroom Count

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$150,000 and Below	56	57	+ 1.8%
\$150,001 to \$200,000	33	31	- 6.1%
\$200,001 to \$300,000	35	31	- 11.4%
\$300,001 to \$500,000	54	50	- 7.4%
\$500,001 to \$750,000	82	71	- 13.4%
\$750,001 and Above	108	110	+ 1.9%
All Price Ranges	47	44	- 6.4%

Single-Family

	2-2017	2-2018	Change
2 Bedrooms or Less	67	73	+ 9.0%
3 Bedrooms	35	36	+ 2.9%
4 Bedrooms or More	35	31	- 11.4%
Single-Family	53	49	- 7.5%
Single-Family	83	70	- 15.7%
Single-Family	107	105	- 1.9%
All Single-Family	48	46	- 4.2%

Townhouse-Condo

	2-2017	2-2018	Change
Townhouse-Condo	34	28	- 17.6%
Townhouse-Condo	28	23	- 17.9%
Townhouse-Condo	35	30	- 14.3%
Townhouse-Condo	66	56	- 15.2%
Townhouse-Condo	71	78	+ 9.9%
Townhouse-Condo	119	122	+ 2.5%
All Townhouse-Condo	37	33	- 10.8%

By Bedroom Count

	2-2017	2-2018	Change
2 Bedrooms or Less	51	44	- 13.7%
3 Bedrooms	45	41	- 8.9%
4 Bedrooms or More	47	46	- 2.1%
All Bedroom Counts	47	44	- 6.4%

	2-2017	2-2018	Change
2 Bedrooms or Less	57	51	- 10.5%
3 Bedrooms	48	44	- 8.3%
4 Bedrooms or More	47	46	- 2.1%
All Single-Family	48	46	- 4.2%

	2-2017	2-2018	Change
Townhouse-Condo	40	32	- 20.0%
Townhouse-Condo	35	31	- 11.4%
Townhouse-Condo	42	39	- 7.1%
All Townhouse-Condo	37	33	- 10.8%

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

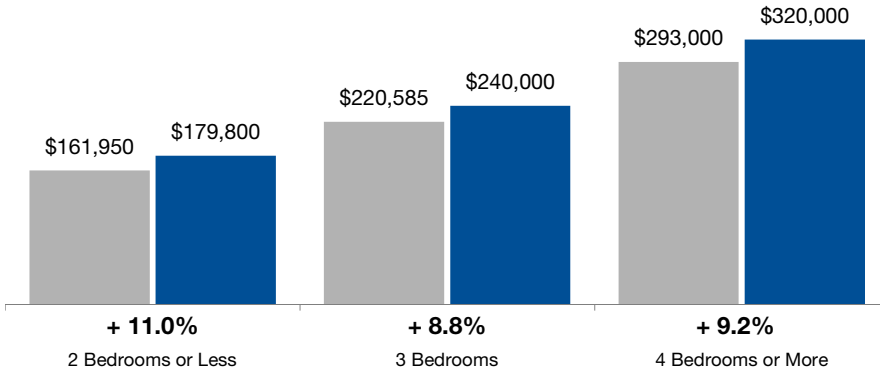
Median Sales Price

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.



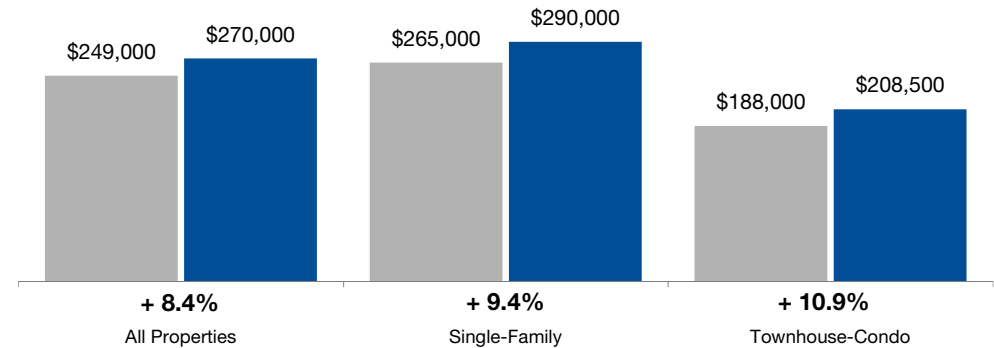
By Bedroom Count

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Bedroom Count	2-2017	2-2018	Change
2 Bedrooms or Less	\$161,950	\$179,800	+ 11.0%
3 Bedrooms	\$220,585	\$240,000	+ 8.8%
4 Bedrooms or More	\$293,000	\$320,000	+ 9.2%
All Bedroom Counts	\$249,000	\$270,000	+ 8.4%

Single-Family

2-2017	2-2018	Change	2-2017	2-2018	Change
\$169,000	\$189,500	+ 12.1%	\$155,000	\$170,050	+ 9.7%
\$230,000	\$253,000	+ 10.0%	\$199,000	\$218,000	+ 9.5%
\$295,000	\$322,000	+ 9.2%	\$251,780	\$274,821	+ 9.2%
\$265,000	\$290,000	+ 9.4%	\$188,000	\$208,500	+ 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.

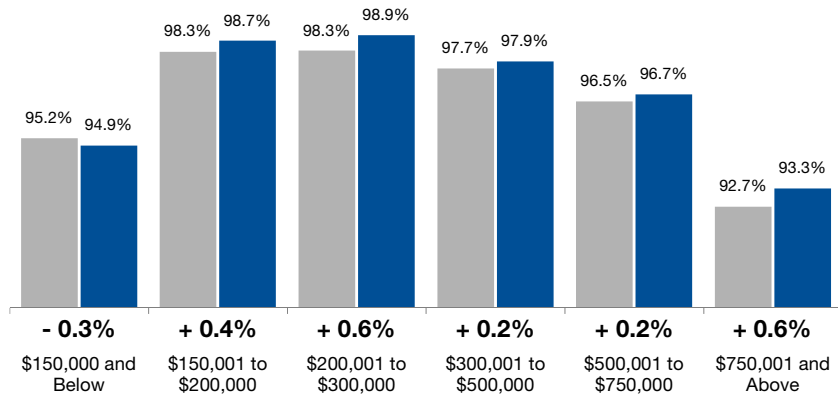
Percent of Original List Price Received

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.



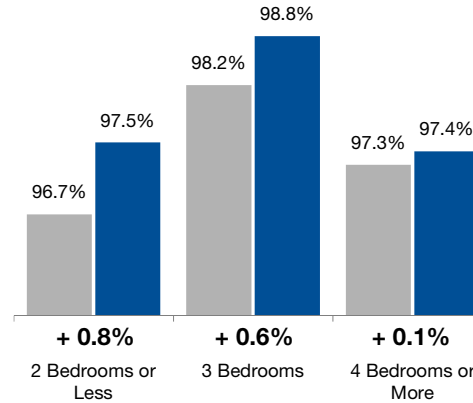
By Price Range

■ 2-2017 ■ 2-2018



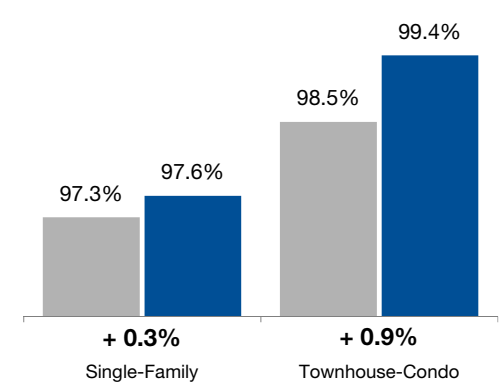
By Bedroom Count

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range	2-2017	2-2018	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%	98.9%	+ 0.6%
\$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%	93.3%	+ 0.6%
All Price Ranges	97.5%	97.9%	+ 0.4%

Single-Family

2-2017	2-2018	Change
93.6%	92.6%	- 1.1%
98.0%	98.1%	+ 0.1%
98.1%	98.5%	+ 0.4%
97.6%	97.9%	+ 0.3%
96.2%	96.6%	+ 0.4%
92.1%	93.1%	+ 1.1%
97.3%	97.6%	+ 0.3%

Townhouse-Condo

2-2017	2-2018	Change
97.4%	98.4%	+ 1.0%
98.9%	99.6%	+ 0.7%
99.5%	100.2%	+ 0.7%
98.3%	98.4%	+ 0.1%
98.2%	97.5%	- 0.7%
95.0%	94.4%	- 0.6%
98.5%	99.4%	+ 0.9%

By Bedroom Count

2-2017	2-2018	Change
96.7%	97.5%	+ 0.8%
98.2%	98.8%	+ 0.6%
97.3%	97.4%	+ 0.1%
97.5%	97.9%	+ 0.4%

2-2017	2-2018	Change
95.7%	96.5%	+ 0.8%
97.8%	98.2%	+ 0.4%
97.2%	97.4%	+ 0.2%
97.3%	97.6%	+ 0.3%

2-2017	2-2018	Change
97.7%	98.5%	+ 0.8%
99.1%	100.1%	+ 1.0%
98.3%	98.4%	+ 0.1%
98.5%	99.4%	+ 0.9%

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

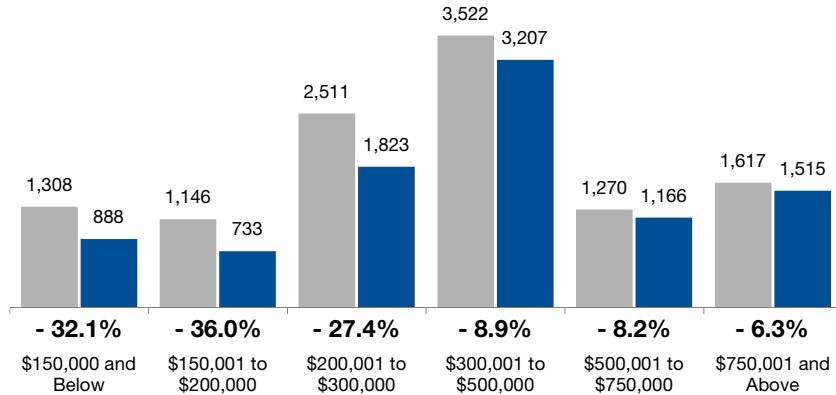
Inventory of Homes for Sale

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



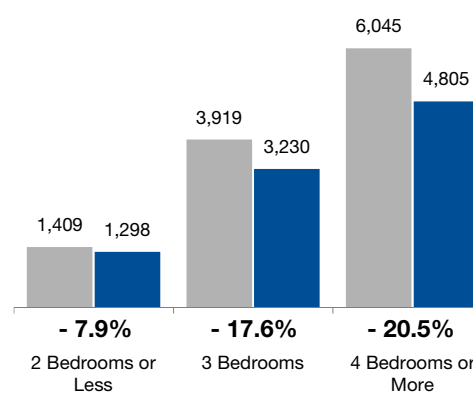
By Price Range

■ 2-2017 ■ 2-2018



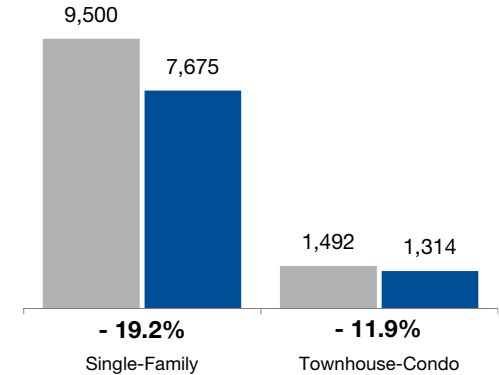
By Bedroom Count

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



All Properties

By Price Range

	2-2017	2-2018	Change
\$150,000 and Below	1,308	888	- 32.1%
\$150,001 to \$200,000	1,146	733	- 36.0%
\$200,001 to \$300,000	2,511	1,823	- 27.4%
\$300,001 to \$500,000	3,522	3,207	- 8.9%
\$500,001 to \$750,000	1,270	1,166	- 8.2%
\$750,001 and Above	1,617	1,515	- 6.3%
All Price Ranges	11,375	9,333	- 18.0%

Single-Family

	2-2017	2-2018	Change
2 Bedrooms or Less	996	646	- 35.1%
3 Bedrooms	810	511	- 36.9%
4 Bedrooms or More	2,017	1,373	- 31.9%
	3,275	2,929	- 10.6%
	1,127	1,016	- 9.8%
	1,275	1,200	- 5.9%
All Single-Family	9,500	7,675	- 19.2%

Townhouse-Condo

	2-2017	2-2018	Change
	226	184	- 18.6%
	310	201	- 35.2%
	469	417	- 11.1%
	215	241	+ 12.1%
	94	105	+ 11.7%
	177	165	- 6.8%
All Townhouse-Condo	1,492	1,314	- 11.9%

By Bedroom Count

	2-2017	2-2018	Change
2 Bedrooms or Less	1,409	1,298	- 7.9%
3 Bedrooms	3,919	3,230	- 17.6%
4 Bedrooms or More	6,045	4,805	- 20.5%
All Bedroom Counts	11,375	9,333	- 18.0%

	2-2017	2-2018	Change
2 Bedrooms or Less	742	681	- 8.2%
3 Bedrooms	2,978	2,438	- 18.1%
4 Bedrooms or More	5,779	4,556	- 21.2%
All Single-Family	9,500	7,675	- 19.2%

	2-2017	2-2018	Change
	476	440	- 7.6%
	812	683	- 15.9%
	204	191	- 6.4%
All Townhouse-Condo	1,492	1,314	- 11.9%

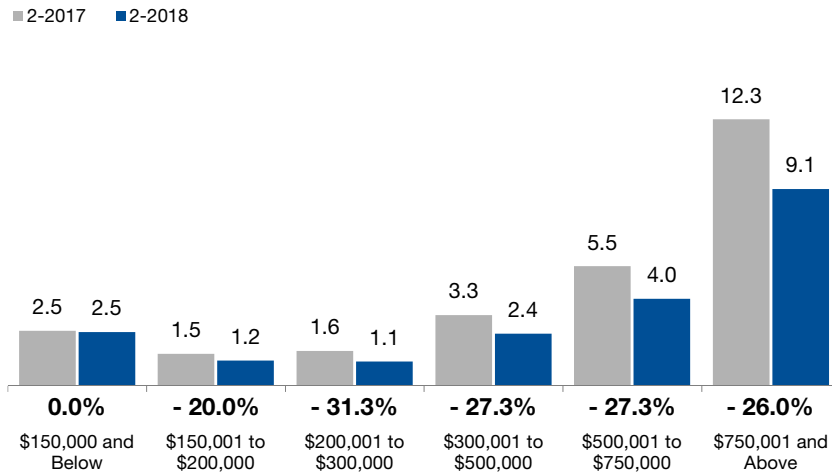
Figures on this page are based upon a snapshot of active listings at the end of the month.

Months Supply of Inventory

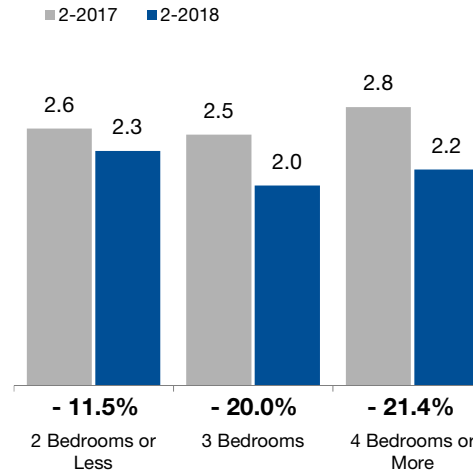
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



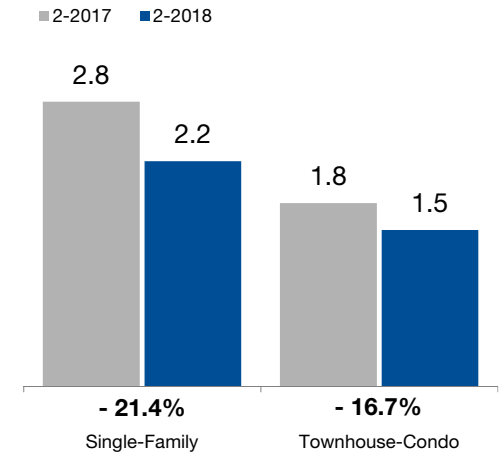
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2017	2-2018	Change
\$150,000 and Below	2.5	2.5	0.0%
\$150,001 to \$200,000	1.5	1.2	-20.0%
\$200,001 to \$300,000	1.6	1.1	-31.3%
\$300,001 to \$500,000	3.3	2.4	-27.3%
\$500,001 to \$750,000	5.5	4.0	-27.3%
\$750,001 and Above	12.3	9.1	-26.0%
All Price Ranges	2.7	2.1	-22.2%

Single-Family

2-2017	2-2018	Change
3.4	3.1	-8.8%
1.6	1.4	-12.5%
1.6	1.1	-31.3%
3.2	2.4	-25.0%
5.5	3.9	-29.1%
11.7	8.6	-26.5%
2.8	2.2	-21.4%

Townhouse-Condo

2-2017	2-2018	Change
1.1	1.4	+27.3%
1.2	0.8	-33.3%
1.7	1.2	-29.4%
3.6	2.9	-19.4%
4.5	4.4	-2.2%
11.6	10.5	-9.5%
1.8	1.5	-16.7%

By Bedroom Count

2-2017	2-2018	Change
2.6	2.3	-11.5%
2.5	2.0	-20.0%
2.8	2.2	-21.4%
2.7	2.1	-22.2%

2-2017	2-2018	Change
3.1	2.9	-6.5%
2.8	2.2	-21.4%
2.8	2.1	-25.0%
2.8	2.2	-21.4%

2-2017	2-2018	Change
1.6	1.5	-6.3%
1.7	1.4	-17.6%
2.6	2.3	-11.5%
1.8	1.5	-16.7%

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