

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



March 2018

Supply remains low in most markets and categories. Buyer demand continues to show that there is room for growth, but we still have not reached a point where a year-over-year increase in the number of homes for sale can be anticipated. For the 12-month period spanning April 2017 through March 2018, Closed Sales in the state of Utah were up 1.9 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 22.0 percent.

The overall Median Sales Price was up 9.0 percent to \$272,500. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.5 percent to \$210,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 30 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 106 days.

Market-wide, inventory levels were down 16.1 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 12.5 percent. That amounts to 2.3 months supply for Single-Family homes and 1.5 months supply for Townhouse-Condo.

Quick Facts

+ 22.0%	+ 3.7%	+ 6.2%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$300,001 to \$500,000	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.

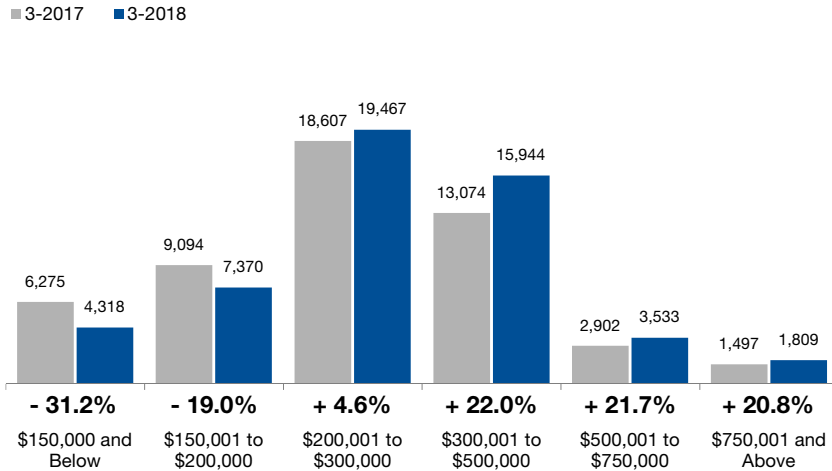


Closed Sales

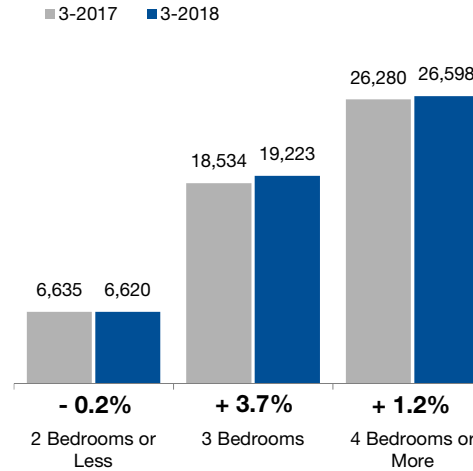
A count of the actual sales that have closed.
Based on a rolling 12-month total.



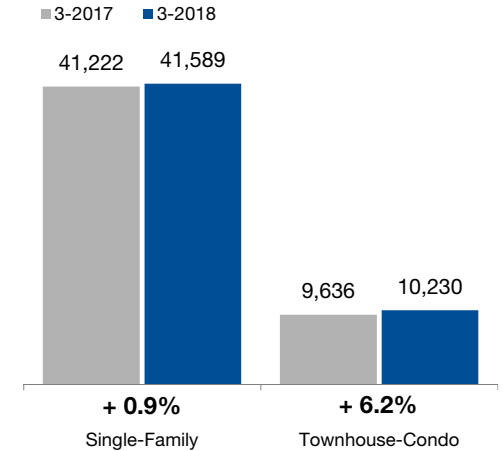
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2017	3-2018	Change
\$150,000 and Below	6,275	4,318	- 31.2%
\$150,001 to \$200,000	9,094	7,370	- 19.0%
\$200,001 to \$300,000	18,607	19,467	+ 4.6%
\$300,001 to \$500,000	13,074	15,944	+ 22.0%
\$500,001 to \$750,000	2,902	3,533	+ 21.7%
\$750,001 and Above	1,497	1,809	+ 20.8%
All Price Ranges	51,449	52,441	+ 1.9%

Single-Family

3-2017	3-2018	Change
3,533	2,527	- 28.5%
6,175	4,285	- 30.6%
15,514	15,171	- 2.2%
12,217	14,844	+ 21.5%
2,549	3,209	+ 25.9%
1,234	1,553	+ 25.9%
41,222	41,589	+ 0.9%

Townhouse-Condo

3-2017	3-2018	Change
2,551	1,598	- 37.4%
2,861	2,989	+ 4.5%
3,026	4,229	+ 39.8%
733	992	+ 35.3%
283	251	- 11.3%
182	171	- 6.0%
9,636	10,230	+ 6.2%

By Bedroom Count

3-2017	3-2018	Change
6,635	6,620	- 0.2%
18,534	19,223	+ 3.7%
26,280	26,598	+ 1.2%
51,449	52,441	+ 1.9%

3-2017	3-2018	Change
2,822	2,867	+ 1.6%
13,120	13,109	- 0.1%
25,280	25,613	+ 1.3%
41,222	41,589	+ 0.9%

3-2017	3-2018	Change
3,516	3,415	- 2.9%
5,192	5,882	+ 13.3%
928	933	+ 0.5%
9,636	10,230	+ 6.2%

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

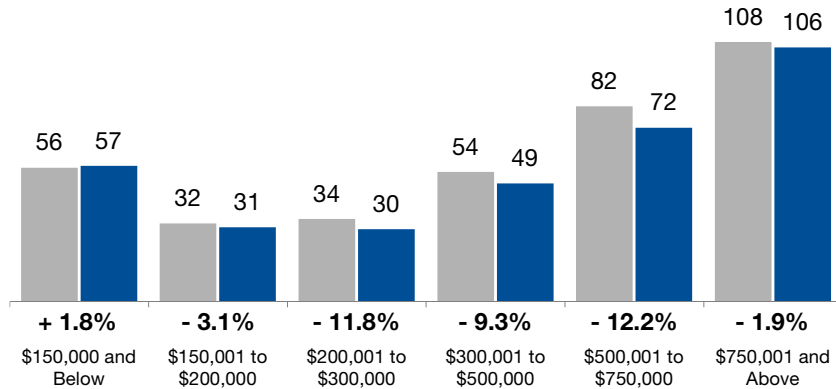
Days on Market Until Sale

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.



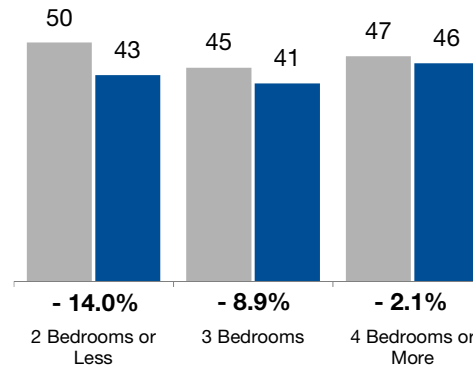
By Price Range

■ 3-2017 ■ 3-2018



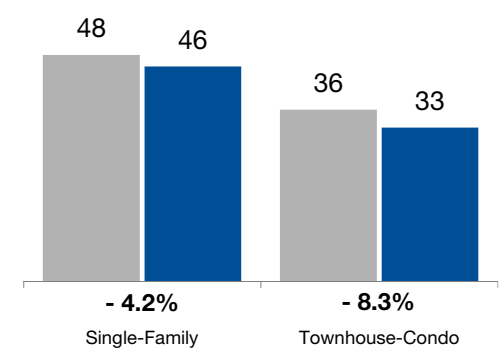
By Bedroom Count

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Price Range

	3-2017	3-2018	Change
\$150,000 and Below	56	57	+ 1.8%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	34	30	- 11.8%
\$300,001 to \$500,000	54	49	- 9.3%
\$500,001 to \$750,000	82	72	- 12.2%
\$750,001 and Above	108	106	- 1.9%
All Price Ranges	46	44	- 4.3%

Single-Family

	3-2017	3-2018	Change
2 Bedrooms or Less	69	72	+ 4.3%
3 Bedrooms	34	36	+ 5.9%
4 Bedrooms or More	34	30	- 11.8%
Single-Family (Total)	53	49	- 7.5%
Single-Family (Total)	82	72	- 12.2%
Single-Family (Total)	108	101	- 6.5%
All Single-Family	48	46	- 4.2%

Townhouse-Condo

	3-2017	3-2018	Change
2 Bedrooms or Less	32	28	- 12.5%
3 Bedrooms	27	22	- 18.5%
4 Bedrooms or More	34	30	- 11.8%
Townhouse-Condo (Total)	64	55	- 14.1%
Townhouse-Condo (Total)	72	78	+ 8.3%
Townhouse-Condo (Total)	113	121	+ 7.1%
All Townhouse-Condo	36	33	- 8.3%

By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	50	43	- 14.0%
3 Bedrooms	45	41	- 8.9%
4 Bedrooms or More	47	46	- 2.1%
All Bedroom Counts	46	44	- 4.3%

	3-2017	3-2018	Change
2 Bedrooms or Less	57	50	- 12.3%
3 Bedrooms	48	45	- 6.3%
4 Bedrooms or More	47	46	- 2.1%
All Single-Family	48	46	- 4.2%

	3-2017	3-2018	Change
2 Bedrooms or Less	39	32	- 17.9%
3 Bedrooms	34	32	- 5.9%
4 Bedrooms or More	41	39	- 4.9%
All Townhouse-Condo	36	33	- 8.3%

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

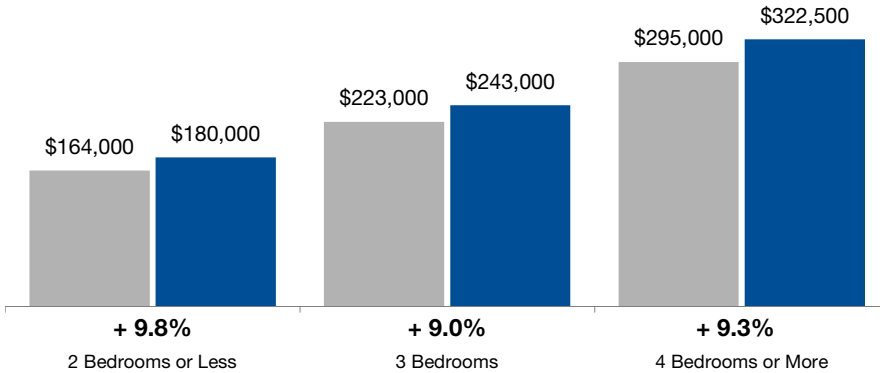
Median Sales Price

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.



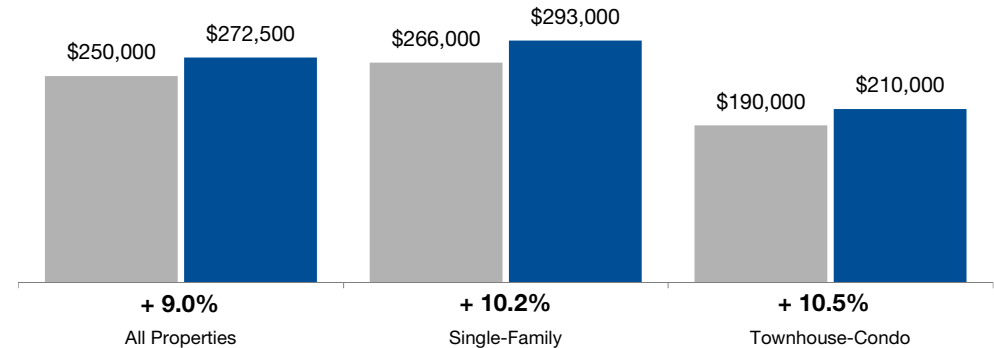
By Bedroom Count

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Bedroom Count	3-2017	3-2018	Change
2 Bedrooms or Less	\$164,000	\$180,000	+ 9.8%
3 Bedrooms	\$223,000	\$243,000	+ 9.0%
4 Bedrooms or More	\$295,000	\$322,500	+ 9.3%
All Bedroom Counts	\$250,000	\$272,500	+ 9.0%

Single-Family

3-2017	3-2018	Change	3-2017	3-2018	Change
\$170,000	\$189,250	+ 11.3%	\$156,000	\$173,300	+ 11.1%
\$232,000	\$255,000	+ 9.9%	\$200,100	\$219,000	+ 9.4%
\$297,775	\$325,000	+ 9.1%	\$256,813	\$274,900	+ 7.0%
\$266,000	\$293,000	+ 10.2%	\$190,000	\$210,000	+ 10.5%

Townhouse-Condo

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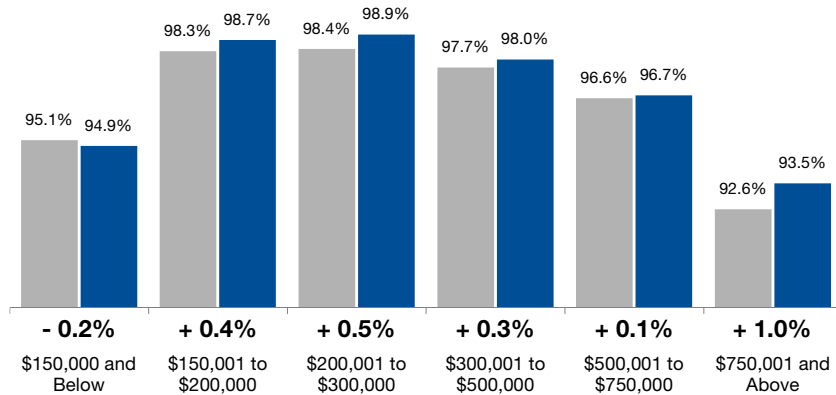
Percent of Original List Price Received

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.



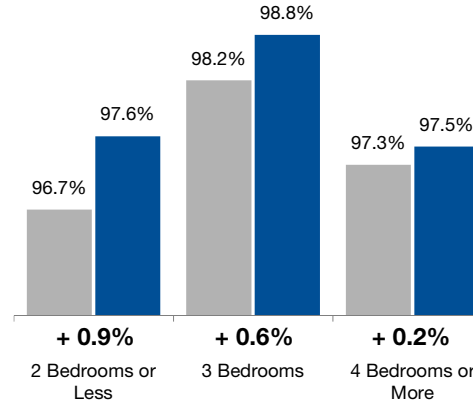
By Price Range

■ 3-2017 ■ 3-2018



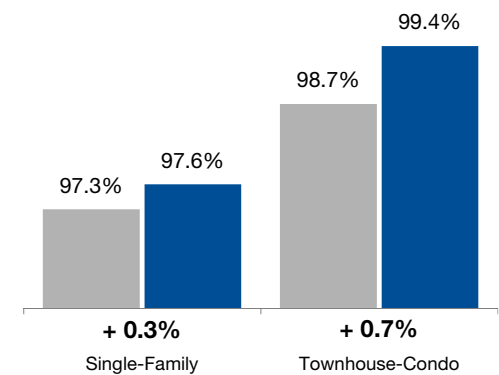
By Bedroom Count

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Price Range

	3-2017	3-2018	Change
\$150,000 and Below	95.1%	94.9%	-0.2%
\$150,001 to \$200,000	98.3%	98.7%	+0.4%
\$200,001 to \$300,000	98.4%	98.9%	+0.5%
\$300,001 to \$500,000	97.7%	98.0%	+0.3%
\$500,001 to \$750,000	96.6%	96.7%	+0.1%
\$750,001 and Above	92.6%	93.5%	+1.0%
All Price Ranges	97.5%	98.0%	+0.5%

Single-Family

	3-2017	3-2018	Change
2 Bedrooms or Less	96.7%	97.6%	+0.9%
3 Bedrooms	98.2%	98.8%	+0.6%
4 Bedrooms or More	97.3%	97.5%	+0.2%
All Bedroom Counts	97.5%	98.0%	+0.5%

Townhouse-Condo

	3-2017	3-2018	Change
Single-Family	97.3%	97.6%	+0.3%
Townhouse-Condo	98.7%	99.4%	+0.7%

By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	96.7%	97.6%	+0.9%
3 Bedrooms	98.2%	98.8%	+0.6%
4 Bedrooms or More	97.3%	97.5%	+0.2%
All Bedroom Counts	97.5%	98.0%	+0.5%

	3-2017	3-2018	Change
Single-Family	97.3%	97.6%	+0.3%
Townhouse-Condo	98.7%	99.4%	+0.7%

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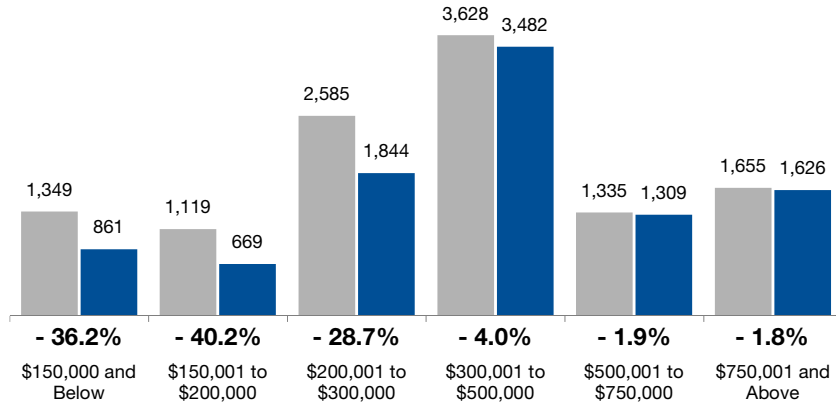
Inventory of Homes for Sale

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



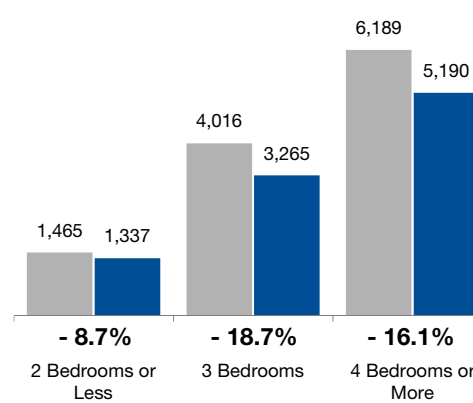
By Price Range

■ 3-2017 ■ 3-2018



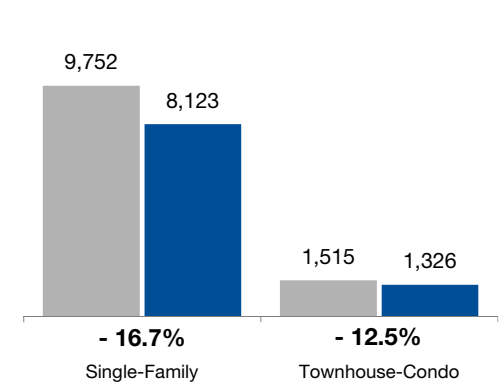
By Bedroom Count

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Price Range

	3-2017	3-2018	Change
\$150,000 and Below	1,349	861	-36.2%
\$150,001 to \$200,000	1,119	669	-40.2%
\$200,001 to \$300,000	2,585	1,844	-28.7%
\$300,001 to \$500,000	3,628	3,482	-4.0%
\$500,001 to \$750,000	1,335	1,309	-1.9%
\$750,001 and Above	1,655	1,626	-1.8%
All Price Ranges	11,672	9,792	-16.1%

Single-Family

	3-2017	3-2018	Change
2 Bedrooms or Less	1,011	625	-38.2%
3 Bedrooms	802	475	-40.8%
4 Bedrooms or More	2,073	1,387	-33.1%
	3,368	3,169	-5.9%
	1,192	1,154	-3.2%
	1,306	1,313	+0.5%
All Single-Family	9,752	8,123	-16.7%

Townhouse-Condo

	3-2017	3-2018	Change
Single-Family	252	181	-28.2%
Townhouse-Condo	287	173	-39.7%
	479	417	-12.9%
	223	275	+23.3%
	92	112	+21.7%
	181	167	-7.7%
All Townhouse-Condo	1,515	1,326	-12.5%

By Bedroom Count

	3-2017	3-2018	Change
2 Bedrooms or Less	1,465	1,337	-8.7%
3 Bedrooms	4,016	3,265	-18.7%
4 Bedrooms or More	6,189	5,190	-16.1%
All Bedroom Counts	11,672	9,792	-16.1%

	3-2017	3-2018	Change
2 Bedrooms or Less	761	679	-10.8%
3 Bedrooms	3,064	2,504	-18.3%
4 Bedrooms or More	5,926	4,940	-16.6%
All Single-Family	9,752	8,123	-16.7%
Single-Family	498	472	-5.2%
Townhouse-Condo	817	656	-19.7%
	200	198	-1.0%
All Townhouse-Condo	1,515	1,326	-12.5%

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

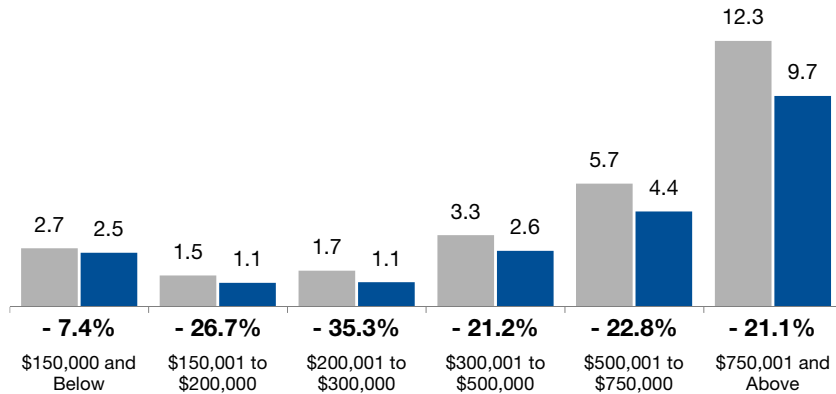
Months Supply of Inventory

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.



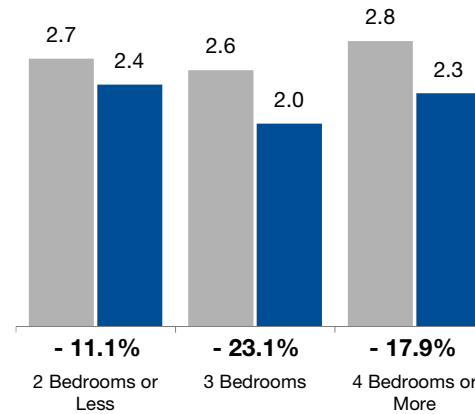
By Price Range

■ 3-2017 ■ 3-2018



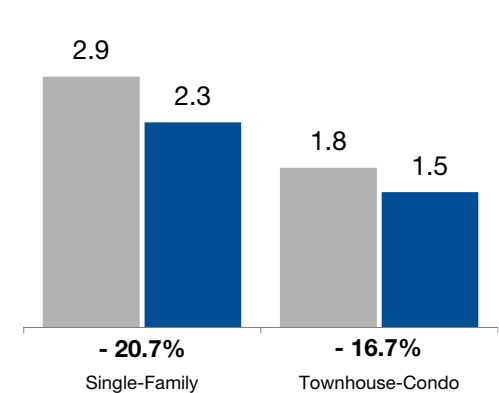
By Bedroom Count

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Price Range	3-2017	3-2018	Change
\$150,000 and Below	2.7	2.5	- 7.4%
\$150,001 to \$200,000	1.5	1.1	- 26.7%
\$200,001 to \$300,000	1.7	1.1	- 35.3%
\$300,001 to \$500,000	3.3	2.6	- 21.2%
\$500,001 to \$750,000	5.7	4.4	- 22.8%
\$750,001 and Above	12.3	9.7	- 21.1%
All Price Ranges	2.7	2.2	- 18.5%

Single-Family

3-2017	3-2018	Change
3.6	3.1	- 13.9%
1.6	1.3	- 18.8%
1.6	1.1	- 31.3%
3.3	2.5	- 24.2%
5.7	4.3	- 24.6%
11.6	9.4	- 19.0%
2.9	2.3	- 20.7%

Townhouse-Condo

3-2017	3-2018	Change
1.2	1.4	+ 16.7%
1.1	0.7	- 36.4%
1.7	1.1	- 35.3%
3.8	3.1	- 18.4%
4.2	4.7	+ 11.9%
12.3	10.6	- 13.8%
1.8	1.5	- 16.7%

By Bedroom Count

3-2017	3-2018	Change
2.7	2.4	- 11.1%
2.6	2.0	- 23.1%
2.8	2.3	- 17.9%
2.7	2.2	- 18.5%

3-2017	3-2018	Change
3.2	2.9	- 9.4%
2.8	2.3	- 17.9%
2.8	2.3	- 17.9%
2.9	2.3	- 20.7%

3-2017	3-2018	Change
1.7	1.6	- 5.9%
1.7	1.3	- 23.5%
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.