

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



June 2018

We are firmly within summer during an economically strong year in the U.S., thus real estate activity is busy. There are still generally more buyers than sellers in most price and housing style categories, so prices will continue to rise until that situation changes. For the 12-month period spanning July 2017 through June 2018, Closed Sales in the state of Utah were up 3.0 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 27.8 percent.

The overall Median Sales Price was up 9.8 percent to \$280,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.3 percent to \$217,000. 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 102 days.

Market-wide, inventory levels were down 13.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 13.1 percent. That amounts to 2.9 months supply for Single-Family homes and 1.7 months supply for Townhouse-Condo.

Quick Facts

+ 27.8%

+ 3.3%

+ 4.6%

Price Range With the
Strongest Sales:

\$750,001 and Above

Bedroom Count With the
Strongest Sales:

4 Bedrooms or More

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.



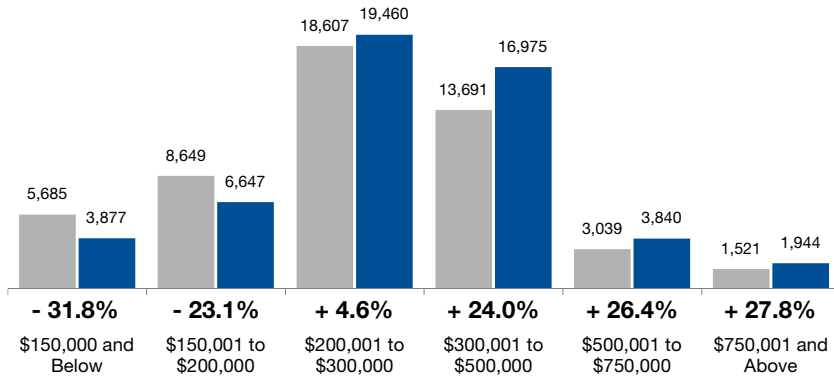
Closed Sales

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



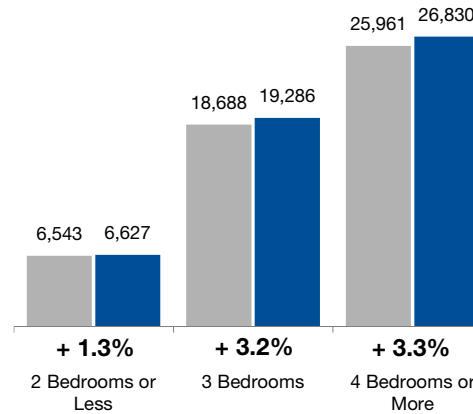
By Price Range

■ 6-2017 ■ 6-2018



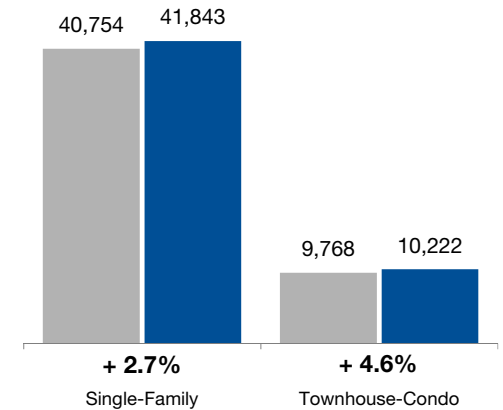
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$150,000 and Below	5,685	3,877	- 31.8%
\$150,001 to \$200,000	8,649	6,647	- 23.1%
\$200,001 to \$300,000	18,607	19,460	+ 4.6%
\$300,001 to \$500,000	13,691	16,975	+ 24.0%
\$500,001 to \$750,000	3,039	3,840	+ 26.4%
\$750,001 and Above	1,521	1,944	+ 27.8%
All Price Ranges	51,192	52,743	+ 3.0%

Single-Family

	6-2017	6-2018	Change
2 Bedrooms or Less	3,200	2,320	- 27.5%
3 Bedrooms	5,597	3,738	- 33.2%
4 Bedrooms or More	15,208	14,921	- 1.9%
	12,777	15,708	+ 22.9%
	2,694	3,498	+ 29.8%
	1,278	1,658	+ 29.7%
All Single-Family	40,754	41,843	+ 2.7%

Townhouse-Condo

	6-2017	6-2018	Change
	2,267	1,350	- 40.4%
	2,961	2,785	- 5.9%
	3,322	4,472	+ 34.6%
	789	1,162	+ 47.3%
	275	265	- 3.6%
	154	188	+ 22.1%
All Townhouse-Condo	9,768	10,222	+ 4.6%

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	6,543	6,627	+ 1.3%
3 Bedrooms	18,688	19,286	+ 3.2%
4 Bedrooms or More	25,961	26,830	+ 3.3%
All Bedroom Counts	51,192	52,743	+ 3.0%

	6-2017	6-2018	Change
2 Bedrooms or Less	2,764	2,899	+ 4.9%
3 Bedrooms	13,014	13,173	+ 1.2%
4 Bedrooms or More	24,976	25,771	+ 3.2%
All Single-Family	40,754	41,843	+ 2.7%

	6-2017	6-2018	Change
	3,445	3,380	- 1.9%
	5,409	5,850	+ 8.2%
	914	992	+ 8.5%
All Townhouse-Condo	9,768	10,222	+ 4.6%

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

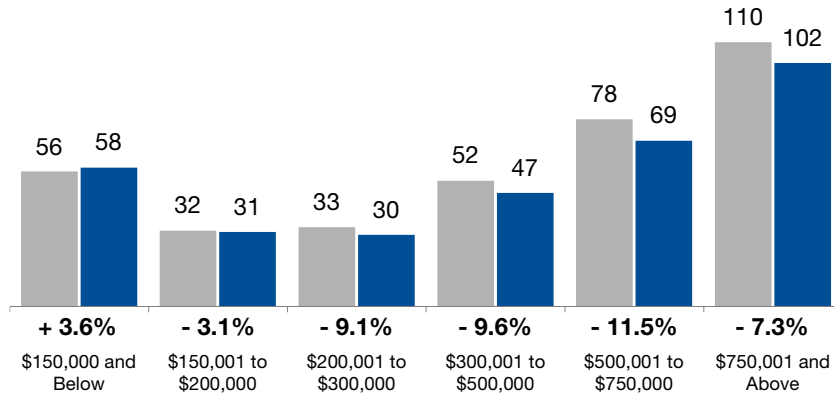
Days on Market Until Sale

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.



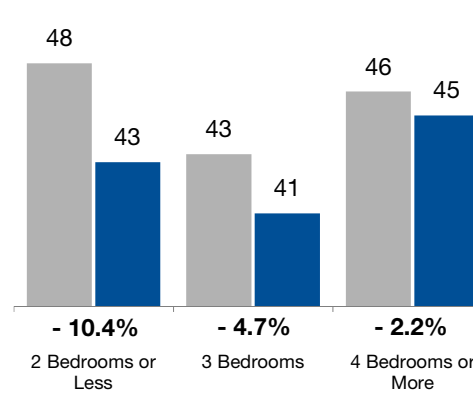
By Price Range

■ 6-2017 ■ 6-2018



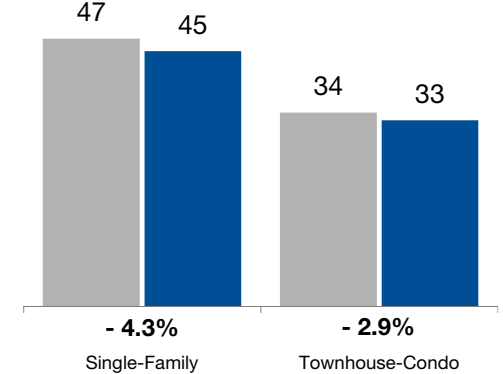
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$150,000 and Below	56	58	+ 3.6%
\$150,001 to \$200,000	32	31	- 3.1%
\$200,001 to \$300,000	33	30	- 9.1%
\$300,001 to \$500,000	52	47	- 9.6%
\$500,001 to \$750,000	78	69	- 11.5%
\$750,001 and Above	110	102	- 7.3%
All Price Ranges	46	43	- 6.5%

Single-Family

6-2017	6-2018	Change
70	72	+ 2.9%
34	37	+ 8.8%
33	30	- 9.1%
52	47	- 9.6%
78	69	- 11.5%
109	97	- 11.0%
47	45	- 4.3%

Townhouse-Condo

	6-2017	6-2018	Change
	31	30	- 3.2%
	26	22	- 15.4%
	32	30	- 6.3%
	60	51	- 15.0%
	67	71	+ 6.0%
	114	125	+ 9.6%
	34	33	- 2.9%

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	48	43	- 10.4%
3 Bedrooms	43	41	- 4.7%
4 Bedrooms or More	46	45	- 2.2%
All Bedroom Counts	46	43	- 6.5%

6-2017	6-2018	Change	6-2017	6-2018	Change
55	50	- 9.1%	36	32	- 11.1%
47	44	- 6.4%	33	31	- 6.1%
47	45	- 4.3%	36	44	+ 22.2%
47	45	- 4.3%	34	33	- 2.9%

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

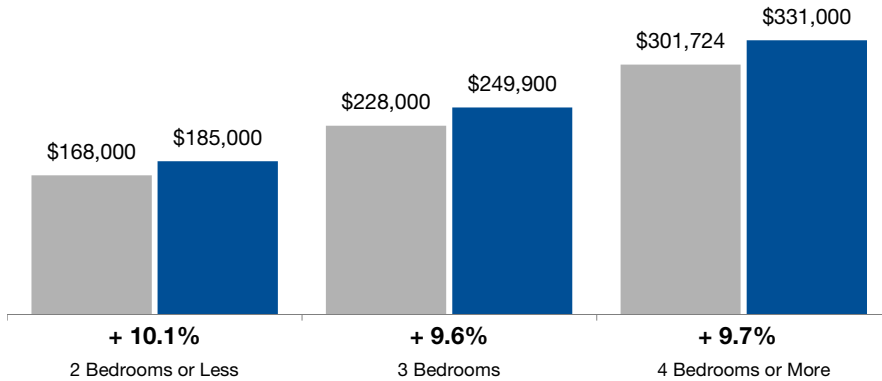
Median Sales Price

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.



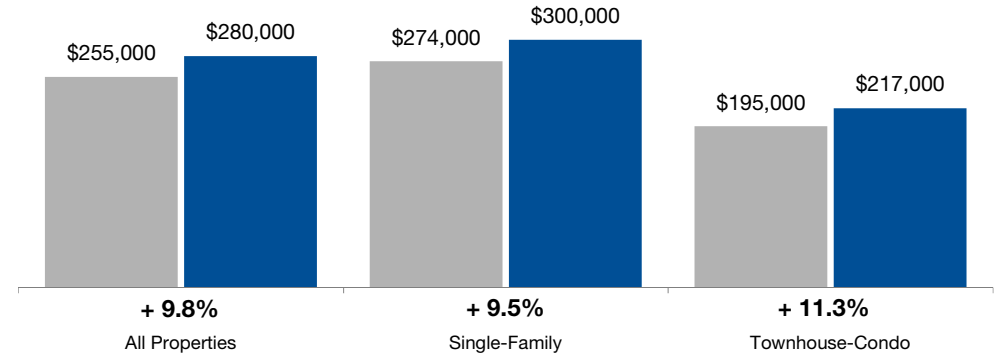
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	\$168,000	\$185,000	+ 10.1%
3 Bedrooms	\$228,000	\$249,900	+ 9.6%
4 Bedrooms or More	\$301,724	\$331,000	+ 9.7%
All Bedroom Counts	\$255,000	\$280,000	+ 9.8%

Single-Family

	6-2017	6-2018	Change
	\$175,000	\$195,000	+ 11.4%
	\$238,860	\$263,000	+ 10.1%
	\$304,500	\$334,900	+ 10.0%
All Single-Family	\$274,000	\$300,000	+ 9.5%

Townhouse-Condo

	6-2017	6-2018	Change
	\$162,900	\$179,000	+ 9.9%
	\$206,430	\$225,000	+ 9.0%
	\$260,000	\$289,000	+ 11.2%
All Townhouse-Condo	\$195,000	\$217,000	+ 11.3%

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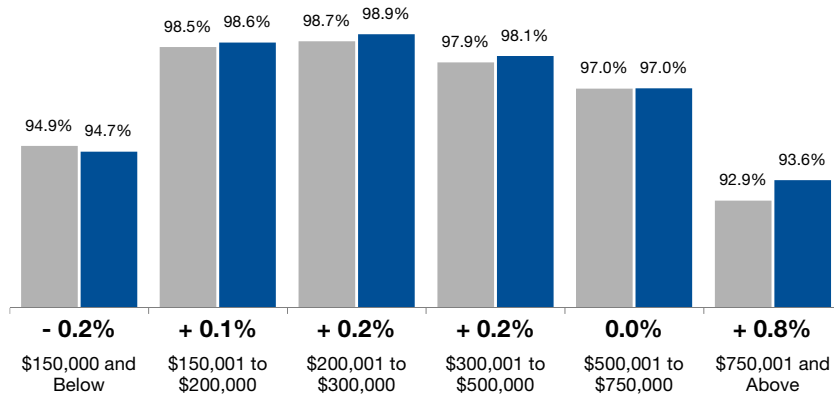
Percent of Original List Price Received

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.**



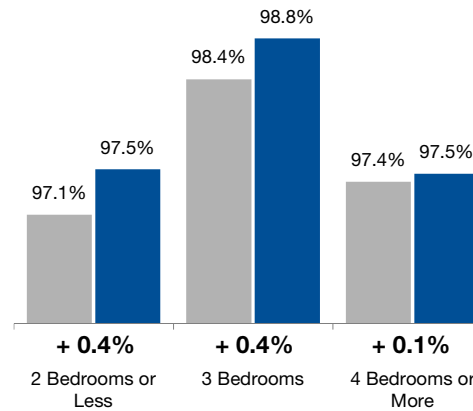
By Price Range

■ 6-2017 ■ 6-2018



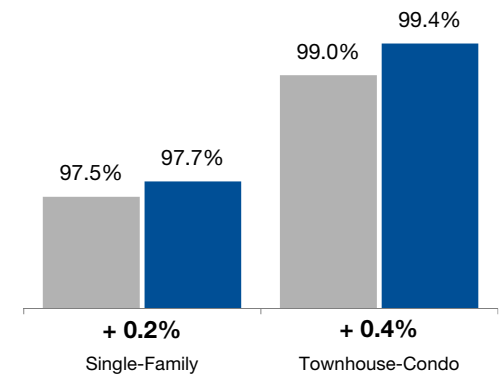
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$150,000 and Below	94.9%	94.7%	- 0.2%
\$150,001 to \$200,000	98.5%	98.6%	+ 0.1%
\$200,001 to \$300,000	98.7%	98.9%	+ 0.2%
\$300,001 to \$500,000	97.9%	98.1%	+ 0.2%
\$500,001 to \$750,000	97.0%	97.0%	0.0%
\$750,001 and Above	92.9%	93.6%	+ 0.8%
All Price Ranges	97.7%	98.0%	+ 0.3%

Single-Family

	6-2017	6-2018	Change
\$150,000 and Below	92.8%	92.6%	- 0.2%
\$150,001 to \$200,000	98.1%	97.8%	- 0.3%
\$200,001 to \$300,000	98.4%	98.6%	+ 0.2%
\$300,001 to \$500,000	97.9%	98.1%	+ 0.2%
\$500,001 to \$750,000	96.8%	96.9%	+ 0.1%
\$750,001 and Above	92.3%	93.5%	+ 1.3%
All Price Ranges	97.5%	97.7%	+ 0.2%

Townhouse-Condo

	6-2017	6-2018	Change
\$150,000 and Below	97.9%	98.2%	+ 0.3%
\$150,001 to \$200,000	99.2%	99.7%	+ 0.5%
\$200,001 to \$300,000	100.0%	100.2%	+ 0.2%
\$300,001 to \$500,000	98.5%	98.8%	+ 0.3%
\$500,001 to \$750,000	98.0%	97.2%	- 0.8%
\$750,001 and Above	95.1%	94.7%	- 0.4%
All Price Ranges	99.0%	99.4%	+ 0.4%

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	97.1%	97.5%	+ 0.4%
3 Bedrooms	98.4%	98.8%	+ 0.4%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.7%	98.0%	+ 0.3%

	6-2017	6-2018	Change
2 Bedrooms or Less	95.9%	96.6%	+ 0.7%
3 Bedrooms	98.0%	98.3%	+ 0.3%
4 Bedrooms or More	97.4%	97.4%	0.0%
All Bedroom Counts	97.5%	97.7%	+ 0.2%

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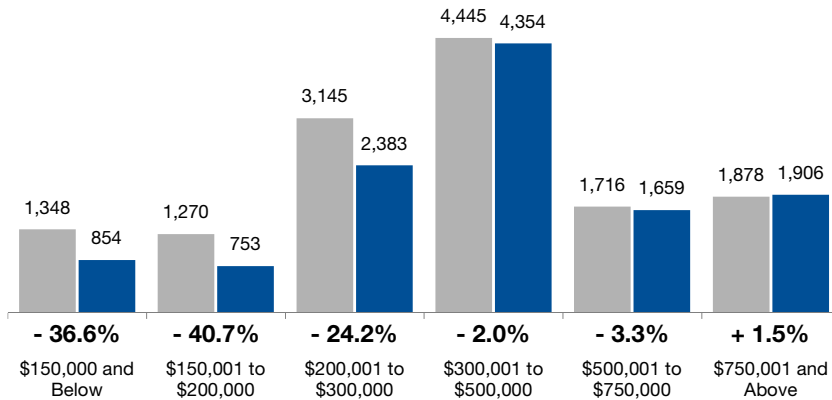
Inventory of Homes for Sale

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



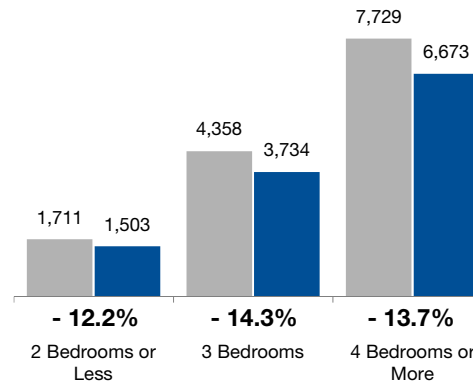
By Price Range

■ 6-2017 ■ 6-2018



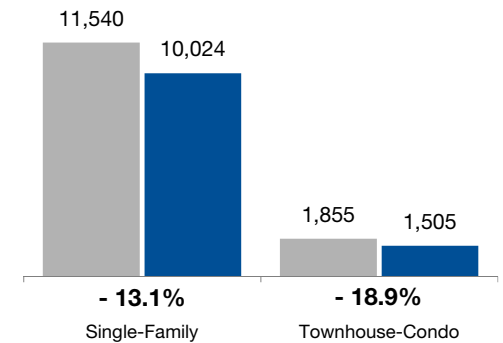
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$150,000 and Below	1,348	854	- 36.6%
\$150,001 to \$200,000	1,270	753	- 40.7%
\$200,001 to \$300,000	3,145	2,383	- 24.2%
\$300,001 to \$500,000	4,445	4,354	- 2.0%
\$500,001 to \$750,000	1,716	1,659	- 3.3%
\$750,001 and Above	1,878	1,906	+ 1.5%
All Price Ranges	13,803	11,910	- 13.7%

Single-Family

6-2017	6-2018	Change	6-2017	6-2018	Change
972	650	- 33.1%	275	150	- 45.5%
912	530	- 41.9%	329	190	- 42.2%
2,435	1,751	- 28.1%	686	587	- 14.4%
4,137	3,976	- 3.9%	268	318	+ 18.7%
1,534	1,484	- 3.3%	123	127	+ 3.3%
1,550	1,633	+ 5.4%	173	132	- 23.7%
11,540	10,024	- 13.1%	1,855	1,505	- 18.9%

Townhouse-Condo

	6-2017	6-2018	Change
	275	150	- 45.5%
	329	190	- 42.2%
	686	587	- 14.4%
	268	318	+ 18.7%
	123	127	+ 3.3%
	173	132	- 23.7%
	1,855	1,505	- 18.9%

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	1,711	1,503	- 12.2%
3 Bedrooms	4,358	3,734	- 14.3%
4 Bedrooms or More	7,729	6,673	- 13.7%
All Bedroom Counts	13,803	11,910	- 13.7%

6-2017	6-2018	Change	6-2017	6-2018	Change
899	779	- 13.3%	610	511	- 16.2%
3,253	2,826	- 13.1%	980	786	- 19.8%
7,386	6,419	- 13.1%	265	208	- 21.5%
11,540	10,024	- 13.1%	1,855	1,505	- 18.9%

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

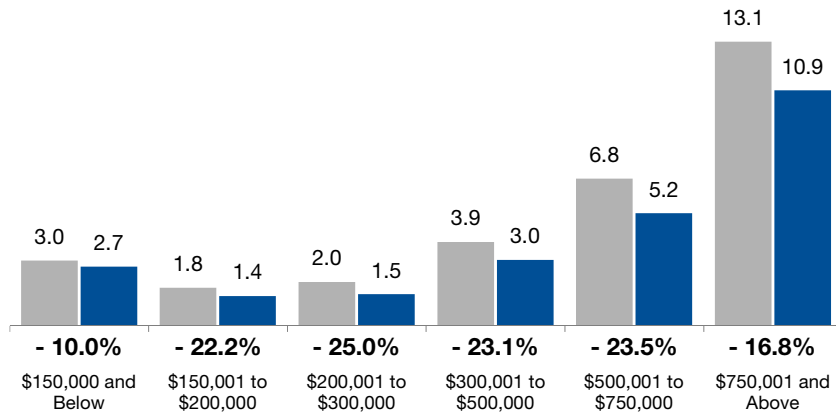
Months Supply of Inventory

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.



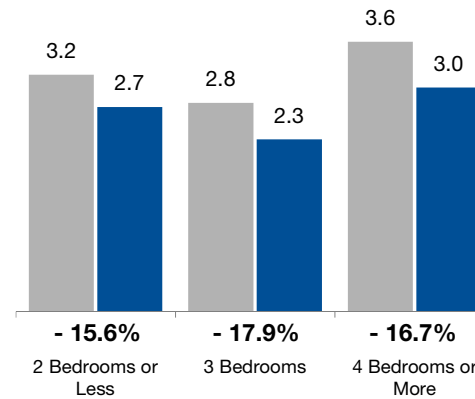
By Price Range

■ 6-2017 ■ 6-2018



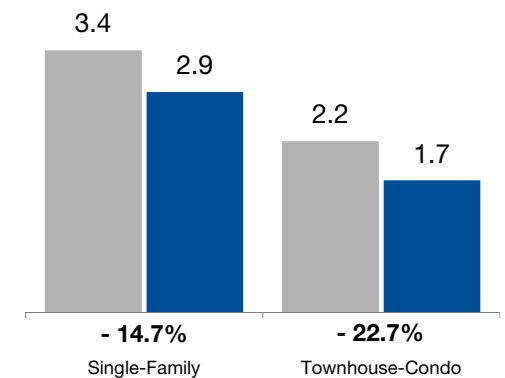
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$150,000 and Below	3.0	2.7	- 10.0%
\$150,001 to \$200,000	1.8	1.4	- 22.2%
\$200,001 to \$300,000	2.0	1.5	- 25.0%
\$300,001 to \$500,000	3.9	3.0	- 23.1%
\$500,001 to \$750,000	6.8	5.2	- 23.5%
\$750,001 and Above	13.1	10.9	- 16.8%
All Price Ranges	3.2	2.7	- 15.6%

Single-Family

6-2017	6-2018	Change	6-2017	6-2018	Change
3.9	3.6	- 7.7%	1.5	1.3	- 13.3%
2.0	1.7	- 15.0%	1.3	0.9	- 30.8%
1.9	1.4	- 26.3%	2.3	1.5	- 34.8%
3.8	3.0	- 21.1%	4.3	3.1	- 27.9%
6.9	5.2	- 24.6%	5.2	5.4	+ 3.8%
13.3	10.9	- 18.0%	11.0	8.0	- 27.3%
3.4	2.9	- 14.7%	2.2	1.7	- 22.7%

Townhouse-Condo

6-2017	6-2018	Change	6-2017	6-2018	Change
3.9	3.6	- 7.7%	1.5	1.3	- 13.3%
2.0	1.7	- 15.0%	1.3	0.9	- 30.8%
1.9	1.4	- 26.3%	2.3	1.5	- 34.8%
3.8	3.0	- 21.1%	4.3	3.1	- 27.9%
6.9	5.2	- 24.6%	5.2	5.4	+ 3.8%
13.3	10.9	- 18.0%	11.0	8.0	- 27.3%
3.4	2.9	- 14.7%	2.2	1.7	- 22.7%

By Bedroom Count

	6-2017	6-2018	Change
2 Bedrooms or Less	3.2	2.7	- 15.6%
3 Bedrooms	2.8	2.3	- 17.9%
4 Bedrooms or More	3.6	3.0	- 16.7%
All Bedroom Counts	3.2	2.7	- 15.6%

6-2017	6-2018	Change	6-2017	6-2018	Change
3.9	3.2	- 17.9%	2.2	1.8	- 18.2%
3.0	2.6	- 13.3%	2.1	1.6	- 23.8%
3.6	3.0	- 16.7%	3.4	2.3	- 32.4%
3.4	2.9	- 14.7%	2.2	1.7	- 22.7%

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