

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



August 2018

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Closed Sales in the state of Utah were up 3.2 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 28.0 percent.

The overall Median Sales Price was up 10.1 percent to \$286,102. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.6 percent to \$222,000. 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 100 days.

Market-wide, inventory levels were down 10.3 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 7.2 percent. That amounts to 3.2 months supply for Single-Family homes and 1.9 months supply for Townhouse-Condo.

Quick Facts

+ 28.0%

+ 4.0%

+ 4.3%

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.



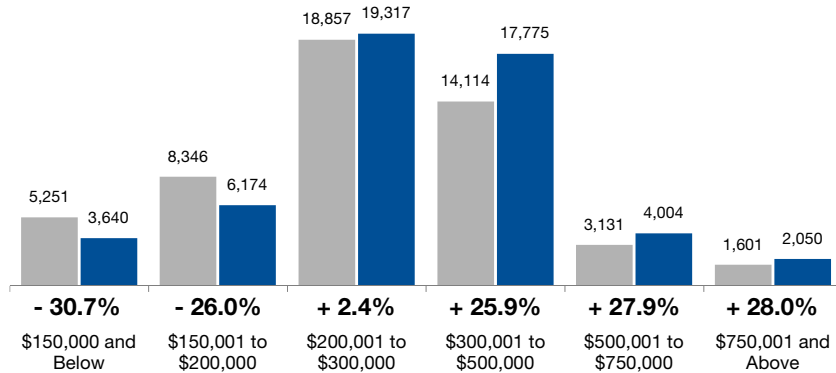
Closed Sales

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



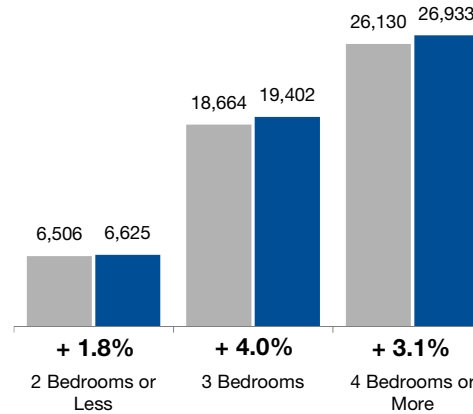
By Price Range

■ 8-2017 ■ 8-2018



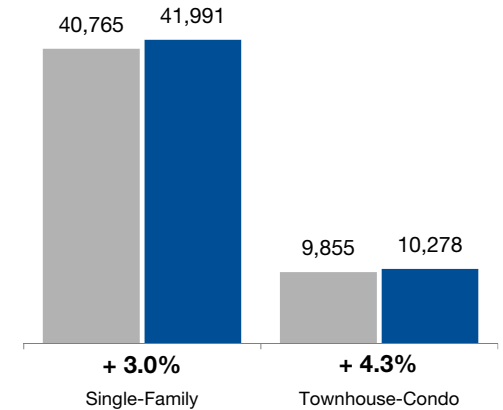
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$150,000 and Below	5,251	3,640	- 30.7%
\$150,001 to \$200,000	8,346	6,174	- 26.0%
\$200,001 to \$300,000	18,857	19,317	+ 2.4%
\$300,001 to \$500,000	14,114	17,775	+ 25.9%
\$500,001 to \$750,000	3,131	4,004	+ 27.9%
\$750,001 and Above	1,601	2,050	+ 28.0%
All Price Ranges	51,300	52,960	+ 3.2%

Single-Family

8-2017	8-2018	Change
2,988	2,214	- 25.9%
5,228	3,446	- 34.1%
15,266	14,518	- 4.9%
13,154	16,393	+ 24.6%
2,789	3,674	+ 31.7%
1,340	1,746	+ 30.3%
40,765	41,991	+ 3.0%

Townhouse-Condo

	8-2017	8-2018	Change
	2,035	1,218	- 40.1%
	3,027	2,596	- 14.2%
	3,516	4,728	+ 34.5%
	839	1,278	+ 52.3%
	270	266	- 1.5%
	168	192	+ 14.3%
	9,855	10,278	+ 4.3%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	6,506	6,625	+ 1.8%
3 Bedrooms	18,664	19,402	+ 4.0%
4 Bedrooms or More	26,130	26,933	+ 3.1%
All Bedroom Counts	51,300	52,960	+ 3.2%

8-2017	8-2018	Change	8-2017	8-2018	Change
2,751	2,893	+ 5.2%	3,402	3,379	- 0.7%
12,899	13,243	+ 2.7%	5,507	5,888	+ 6.9%
25,115	25,855	+ 2.9%	946	1,011	+ 6.9%
40,765	41,991	+ 3.0%	9,855	10,278	+ 4.3%

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

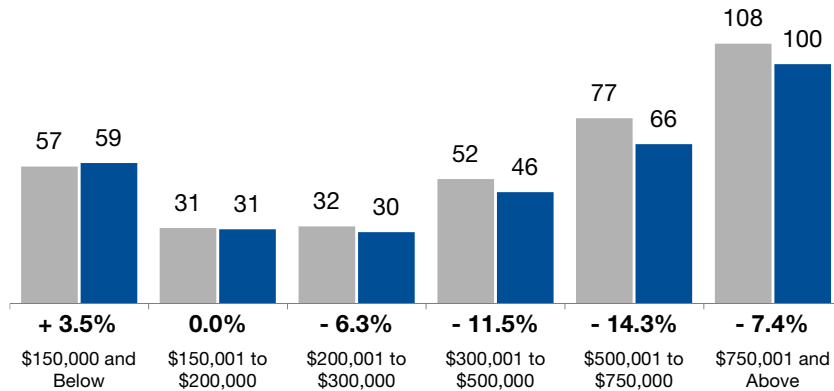
Days on Market Until Sale

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.



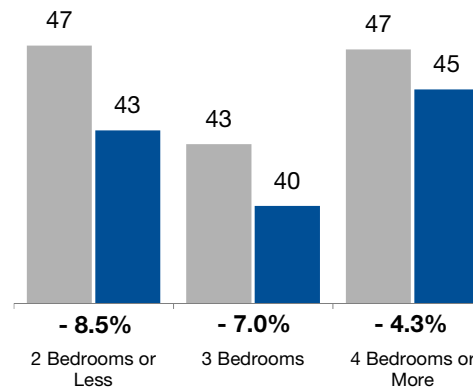
By Price Range

■ 8-2017 ■ 8-2018



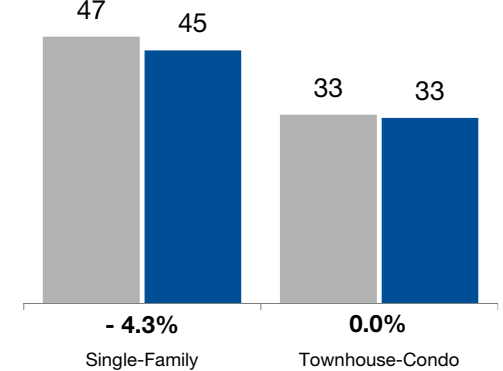
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$150,000 and Below	57	59	+ 3.5%
\$150,001 to \$200,000	31	31	0.0%
\$200,001 to \$300,000	32	30	- 6.3%
\$300,001 to \$500,000	52	46	- 11.5%
\$500,001 to \$750,000	77	66	- 14.3%
\$750,001 and Above	108	100	- 7.4%
All Price Ranges	45	43	- 4.4%

Single-Family

8-2017	8-2018	Change
71	72	+ 1.4%
35	37	+ 5.7%
32	30	- 6.3%
52	46	- 11.5%
76	66	- 13.2%
107	94	- 12.1%
47	45	- 4.3%

Townhouse-Condo

	8-2017	8-2018	Change
	30	30	0.0%
	24	22	- 8.3%
	31	29	- 6.5%
	58	50	- 13.8%
	74	67	- 9.5%
	111	131	+ 18.0%
	33	33	0.0%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	47	43	- 8.5%
3 Bedrooms	43	40	- 7.0%
4 Bedrooms or More	47	45	- 4.3%
All Bedroom Counts	45	43	- 4.4%

8-2017	8-2018	Change	8-2017	8-2018	Change
54	50	- 7.4%	35	33	- 5.7%
46	43	- 6.5%	32	31	- 3.1%
47	45	- 4.3%	38	42	+ 10.5%
47	45	- 4.3%	33	33	0.0%

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

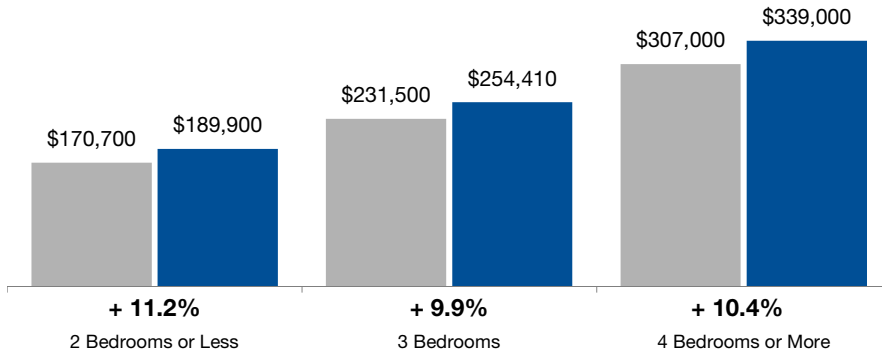
Median Sales Price

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.



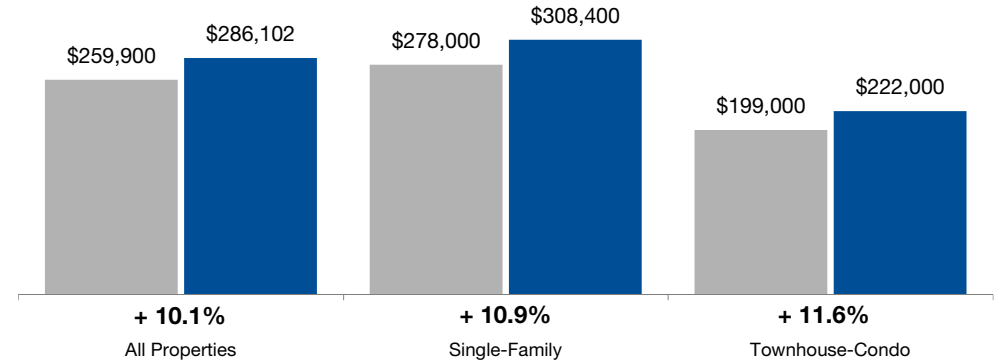
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	\$170,700	\$189,900	+ 11.2%
3 Bedrooms	\$231,500	\$254,410	+ 9.9%
4 Bedrooms or More	\$307,000	\$339,000	+ 10.4%
All Bedroom Counts	\$259,900	\$286,102	+ 10.1%

Single-Family

8-2017	8-2018	Change
\$180,000	\$199,000	+ 10.6%
\$241,900	\$269,000	+ 11.2%
\$309,000	\$340,000	+ 10.0%
\$278,000	\$308,400	+ 10.9%

Townhouse-Condo

8-2017	8-2018	Change
\$165,000	\$184,000	+ 11.5%
\$210,000	\$229,000	+ 9.0%
\$268,388	\$290,000	+ 8.1%
\$199,000	\$222,000	+ 11.6%

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

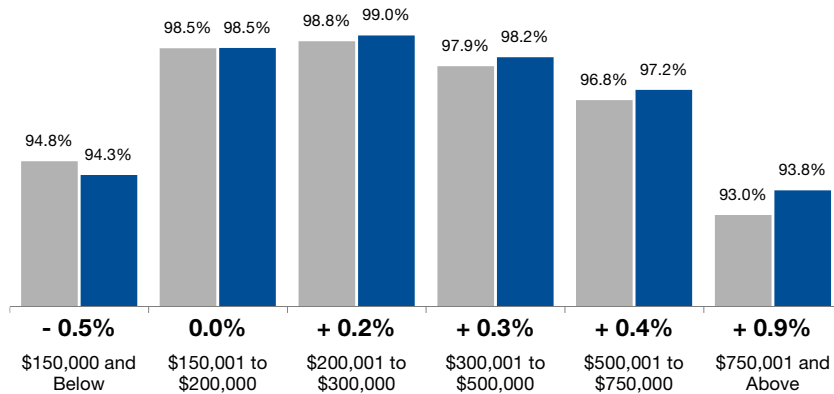
Percent of Original List Price Received

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.**



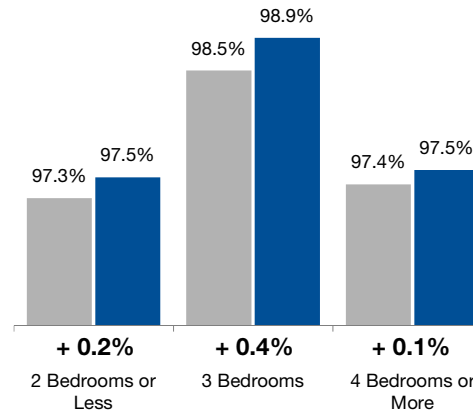
By Price Range

■ 8-2017 ■ 8-2018



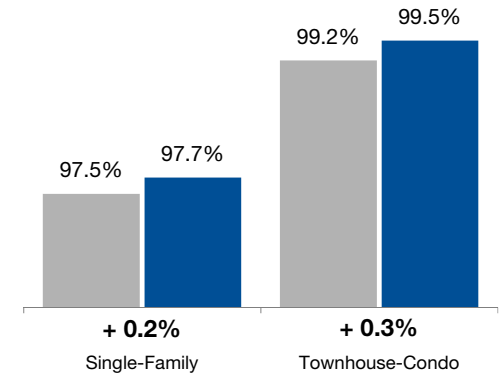
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$150,000 and Below	94.8%	94.3%	- 0.5%
\$150,001 to \$200,000	98.5%	98.5%	0.0%
\$200,001 to \$300,000	98.8%	99.0%	+ 0.2%
\$300,001 to \$500,000	97.9%	98.2%	+ 0.3%
\$500,001 to \$750,000	96.8%	97.2%	+ 0.4%
\$750,001 and Above	93.0%	93.8%	+ 0.9%
All Price Ranges	97.8%	98.0%	+ 0.2%

Single-Family

	8-2017	8-2018	Change
\$150,000 and Below	92.6%	92.2%	- 0.4%
\$150,001 to \$200,000	98.0%	97.7%	- 0.3%
\$200,001 to \$300,000	98.5%	98.6%	+ 0.1%
\$300,001 to \$500,000	97.9%	98.2%	+ 0.3%
\$500,001 to \$750,000	96.6%	97.1%	+ 0.5%
\$750,001 and Above	92.5%	93.7%	+ 1.3%
All Price Ranges	97.5%	97.7%	+ 0.2%

Townhouse-Condo

	8-2017	8-2018	Change
\$150,000 and Below	98.1%	98.1%	0.0%
\$150,001 to \$200,000	99.4%	99.6%	+ 0.2%
\$200,001 to \$300,000	100.2%	100.2%	0.0%
\$300,001 to \$500,000	98.5%	99.2%	+ 0.7%
\$500,001 to \$750,000	97.8%	97.0%	- 0.8%
\$750,001 and Above	94.9%	94.6%	- 0.3%
All Price Ranges	99.2%	99.5%	+ 0.3%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	97.3%	97.5%	+ 0.2%
3 Bedrooms	98.5%	98.9%	+ 0.4%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.8%	98.0%	+ 0.2%

	8-2017	8-2018	Change
2 Bedrooms or Less	96.1%	96.4%	+ 0.3%
3 Bedrooms	98.0%	98.4%	+ 0.4%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.5%	97.7%	+ 0.2%

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

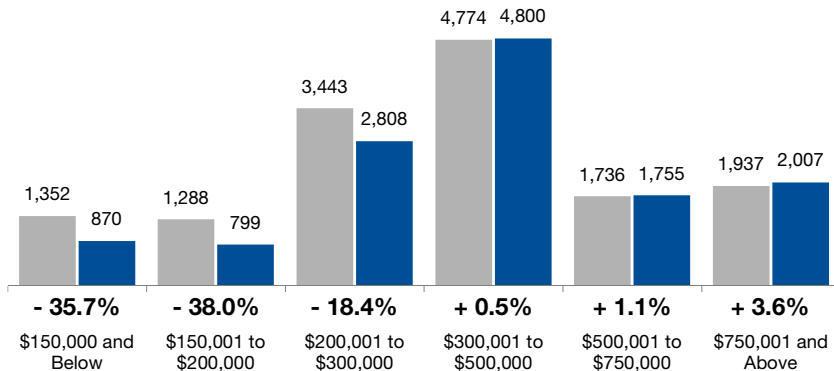
Inventory of Homes for Sale

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



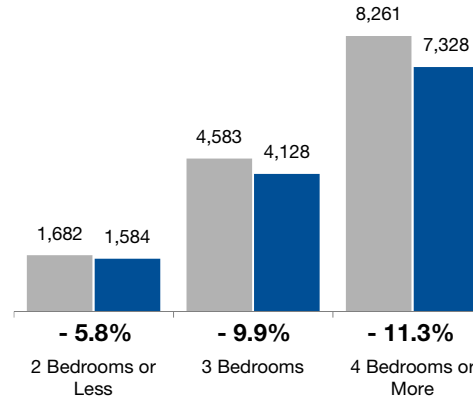
By Price Range

■ 8-2017 ■ 8-2018



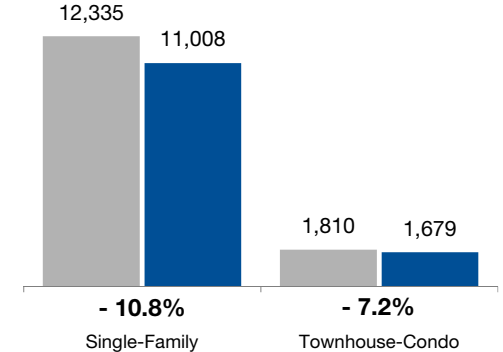
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$150,000 and Below	1,352	870	- 35.7%
\$150,001 to \$200,000	1,288	799	- 38.0%
\$200,001 to \$300,000	3,443	2,808	- 18.4%
\$300,001 to \$500,000	4,774	4,800	+ 0.5%
\$500,001 to \$750,000	1,736	1,755	+ 1.1%
\$750,001 and Above	1,937	2,007	+ 3.6%
All Price Ranges	14,531	13,040	- 10.3%

Single-Family

8-2017	8-2018	Change
988	658	- 33.4%
936	582	- 37.8%
2,763	2,093	- 24.2%
4,466	4,351	- 2.6%
1,555	1,586	+ 2.0%
1,627	1,738	+ 6.8%
12,335	11,008	- 10.8%

Townhouse-Condo

	8-2017	8-2018	Change
	272	171	- 37.1%
	318	188	- 40.9%
	657	668	+ 1.7%
	266	386	+ 45.1%
	134	130	- 3.0%
	162	135	- 16.7%
	1,810	1,679	- 7.2%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	1,682	1,584	- 5.8%
3 Bedrooms	4,583	4,128	- 9.9%
4 Bedrooms or More	8,261	7,328	- 11.3%
All Bedroom Counts	14,531	13,040	- 10.3%

8-2017	8-2018	Change	8-2017	8-2018	Change
910	855	- 6.0%	594	540	- 9.1%
3,476	3,105	- 10.7%	975	905	- 7.2%
7,947	7,048	- 11.3%	241	234	- 2.9%
12,335	11,008	- 10.8%	1,810	1,679	- 7.2%

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

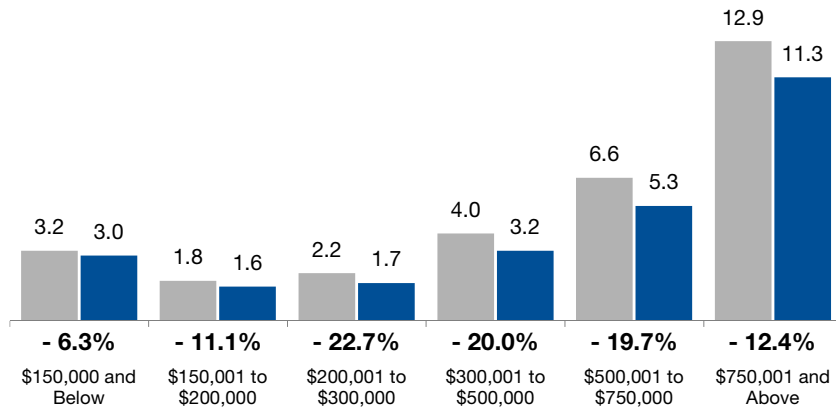
Months Supply of Inventory

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.



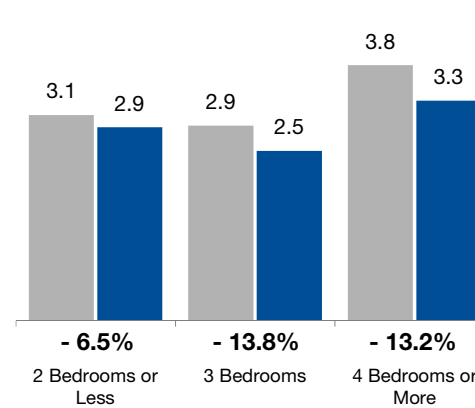
By Price Range

■ 8-2017 ■ 8-2018



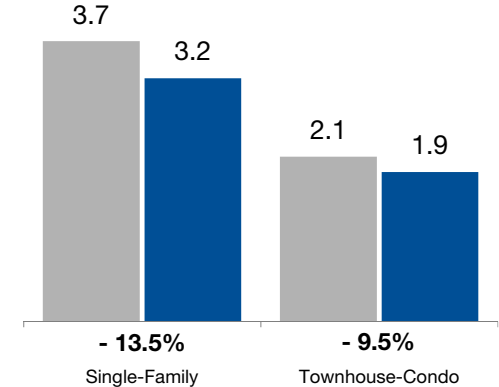
By Bedroom Count

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



All Properties

By Price Range

	8-2017	8-2018	Change
\$150,000 and Below	3.2	3.0	- 6.3%
\$150,001 to \$200,000	1.8	1.6	- 11.1%
\$200,001 to \$300,000	2.2	1.7	- 22.7%
\$300,001 to \$500,000	4.0	3.2	- 20.0%
\$500,001 to \$750,000	6.6	5.3	- 19.7%
\$750,001 and Above	12.9	11.3	- 12.4%
All Price Ranges	3.4	3.0	- 11.8%

Single-Family

8-2017	8-2018	Change	8-2017	8-2018	Change
4.2	3.8	- 9.5%	1.6	1.8	+ 12.5%
2.2	2.0	- 9.1%	1.3	0.9	- 30.8%
2.2	1.8	- 18.2%	2.1	1.6	- 23.8%
4.0	3.2	- 20.0%	3.8	3.5	- 7.9%
6.7	5.3	- 20.9%	5.8	5.0	- 13.8%
13.3	11.3	- 15.0%	10.0	8.8	- 12.0%
3.7	3.2	- 13.5%	2.1	1.9	- 9.5%

Townhouse-Condo

	8-2017	8-2018	Change
	1.6	1.8	+ 12.5%
	1.3	0.9	- 30.8%
	2.1	1.6	- 23.8%
	3.8	3.5	- 7.9%
	5.8	5.0	- 13.8%
	10.0	8.8	- 12.0%
	2.1	1.9	- 9.5%

By Bedroom Count

	8-2017	8-2018	Change
2 Bedrooms or Less	3.1	2.9	- 6.5%
3 Bedrooms	2.9	2.5	- 13.8%
4 Bedrooms or More	3.8	3.3	- 13.2%
All Bedroom Counts	3.4	3.0	- 11.8%

8-2017	8-2018	Change	8-2017	8-2018	Change
3.9	3.6	- 7.7%	2.1	1.9	- 9.5%
3.2	2.8	- 12.5%	2.0	1.8	- 10.0%
3.8	3.3	- 13.2%	3.0	2.7	- 10.0%
3.7	3.2	- 13.5%	2.1	1.9	- 9.5%

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