

# 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 2019

Although inventory continues to show signs of improvement across the country – especially in markets in the western part of the U.S. – the national increase seems to be coinciding with a reduction in sales. This could be because the inventory increases are in higher price ranges that many buyers cannot currently afford. For the 12-month period spanning March 2018 through February 2019, Closed Sales in the state of Utah were down 2.6 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 22.2 percent.

The overall Median Sales Price was up 11.1 percent to \$299,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.4 percent to \$234,900. 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 96 days.

Market-wide, inventory levels were up 9.5 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 27.2 percent. That amounts to 2.8 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

## Quick Facts

**+ 22.2%**

**- 1.8%**

**- 0.1%**

Price Range With the  
Strongest Sales:

**\$500,001 to \$750,000**

Bedroom Count With the  
Strongest Sales:

**4 Bedrooms or More**

Property Type With the  
Strongest Sales:

**Townhouse-Condo**

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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.



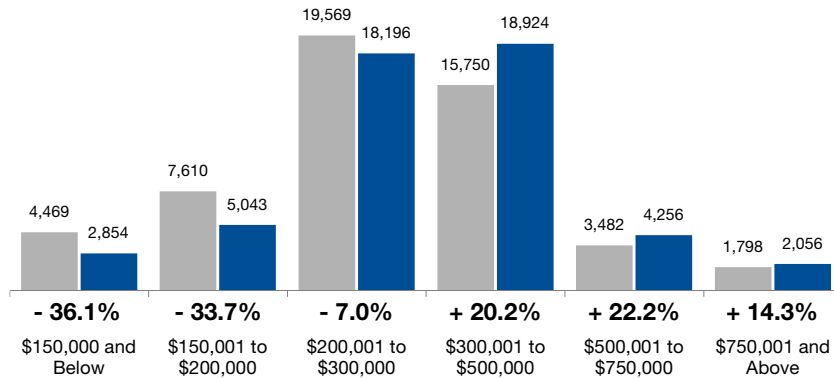
# Closed Sales

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



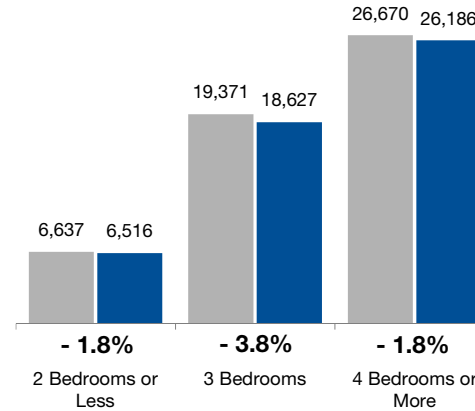
## By Price Range

■ 2-2018 ■ 2-2019



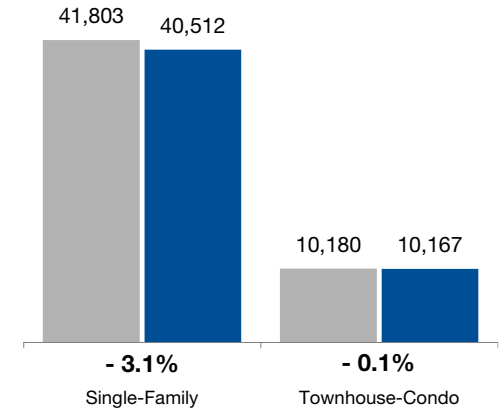
## By Bedroom Count

■ 2-2018 ■ 2-2019



## By Property Type

■ 2-2018 ■ 2-2019



## All Properties

### By Price Range

	2-2018	2-2019	Change
\$150,000 and Below	4,469	2,854	- 36.1%
\$150,001 to \$200,000	7,610	5,043	- 33.7%
\$200,001 to \$300,000	19,569	18,196	- 7.0%
\$300,001 to \$500,000	15,750	18,924	+ 20.2%
\$500,001 to \$750,000	3,482	4,256	+ 22.2%
\$750,001 and Above	1,798	2,056	+ 14.3%
<b>All Price Ranges</b>	<b>52,678</b>	<b>51,329</b>	<b>- 2.6%</b>

## Single-Family

	2-2018	2-2019	Change
2-2018	2,601	1,805	- 30.6%
2-2019	4,484	2,640	- 41.1%
2-2018	15,355	13,240	- 13.8%
2-2019	14,683	17,188	+ 17.1%
2-2018	3,134	3,895	+ 24.3%
2-2019	1,546	1,744	+ 12.8%
<b>All Price Ranges</b>	<b>41,803</b>	<b>40,512</b>	<b>- 3.1%</b>

## Townhouse-Condo

	2-2018	2-2019	Change
2-2018	1,654	868	- 47.5%
2-2019	3,015	2,249	- 25.4%
2-2018	4,135	4,882	+ 18.1%
2-2019	954	1,651	+ 73.1%
2-2018	270	314	+ 16.3%
2-2019	152	203	+ 33.6%
<b>All Price Ranges</b>	<b>10,180</b>	<b>10,167</b>	<b>- 0.1%</b>

### By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	6,637	6,516	- 1.8%
3 Bedrooms	19,371	18,627	- 3.8%
4 Bedrooms or More	26,670	26,186	- 1.8%
<b>All Bedroom Counts</b>	<b>52,678</b>	<b>51,329</b>	<b>- 2.6%</b>

	2-2018	2-2019	Change
2-2018	2,873	2,825	- 1.7%
2-2019	13,249	12,608	- 4.8%
2-2018	25,681	25,079	- 2.3%
2-2019	928	1,059	+ 14.1%
<b>All Price Ranges</b>	<b>41,803</b>	<b>40,512</b>	<b>- 3.1%</b>

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

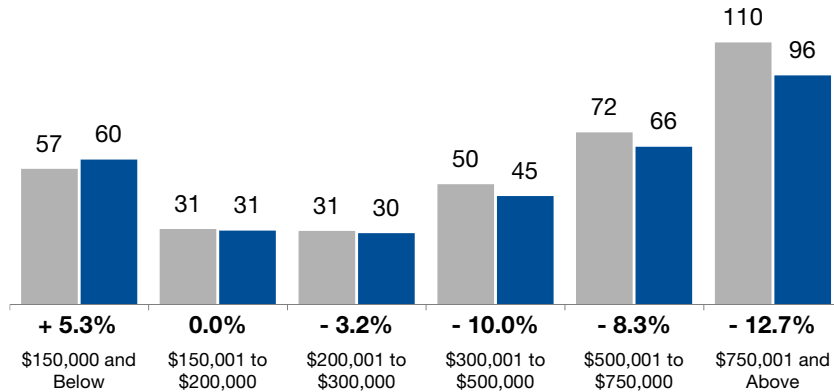
# Days on Market Until Sale

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.



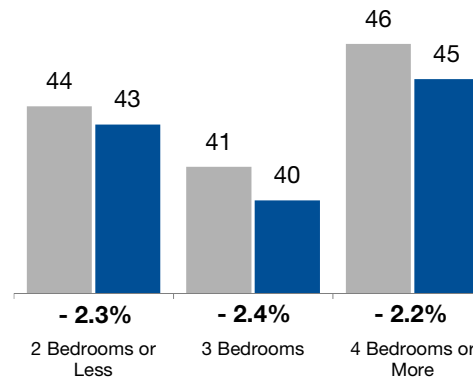
## By Price Range

■ 2-2018 ■ 2-2019



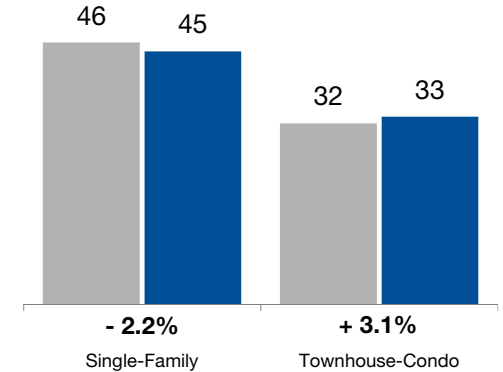
## By Bedroom Count

■ 2-2018 ■ 2-2019



## By Property Type

■ 2-2018 ■ 2-2019



## All Properties

### By Price Range

	2-2018	2-2019	Change
\$150,000 and Below	57	60	+ 5.3%
\$150,001 to \$200,000	31	31	0.0%
\$200,001 to \$300,000	31	30	- 3.2%
\$300,001 to \$500,000	50	45	- 10.0%
\$500,001 to \$750,000	72	66	- 8.3%
\$750,001 and Above	110	96	- 12.7%
<b>All Price Ranges</b>	<b>44</b>	<b>43</b>	<b>- 2.3%</b>

## Single-Family

2-2018	2-2019	Change	2-2018	2-2019	Change
72	74	+ 2.8%	27	29	+ 7.4%
36	37	+ 2.8%	23	22	- 4.3%
31	30	- 3.2%	30	28	- 6.7%
50	45	- 10.0%	55	45	- 18.2%
71	65	- 8.5%	71	81	+ 14.1%
105	90	- 14.3%	121	131	+ 8.3%
46	45	- 2.2%	32	33	+ 3.1%

## Townhouse-Condo

	2-2018	2-2019	Change
	27	29	+ 7.4%
	23	22	- 4.3%
	30	28	- 6.7%
	55	45	- 18.2%
	71	81	+ 14.1%
	121	131	+ 8.3%
	<b>32</b>	<b>33</b>	<b>+ 3.1%</b>

### By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	44	43	- 2.3%
3 Bedrooms	41	40	- 2.4%
4 Bedrooms or More	46	45	- 2.2%
<b>All Bedroom Counts</b>	<b>44</b>	<b>43</b>	<b>- 2.3%</b>

2-2018	2-2019	Change	2-2018	2-2019	Change
51	51	0.0%	32	32	0.0%
45	43	- 4.4%	31	32	+ 3.2%
47	45	- 4.3%	40	45	+ 12.5%
46	45	- 2.2%	32	33	+ 3.1%

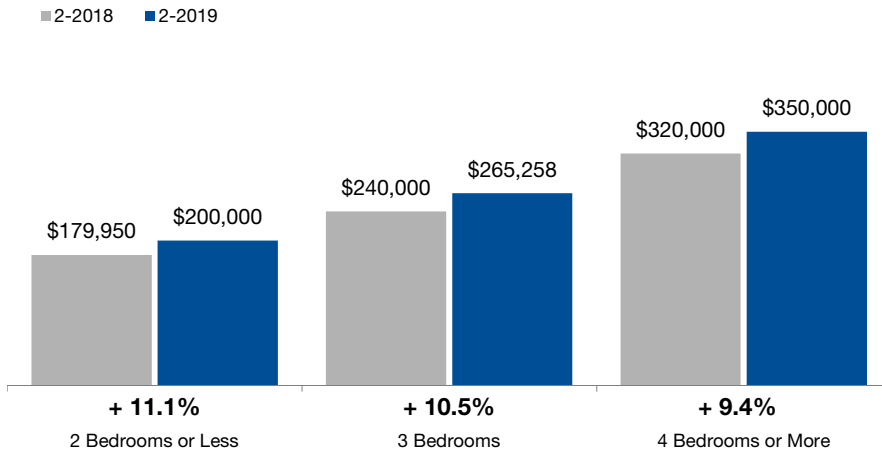
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# Median Sales Price

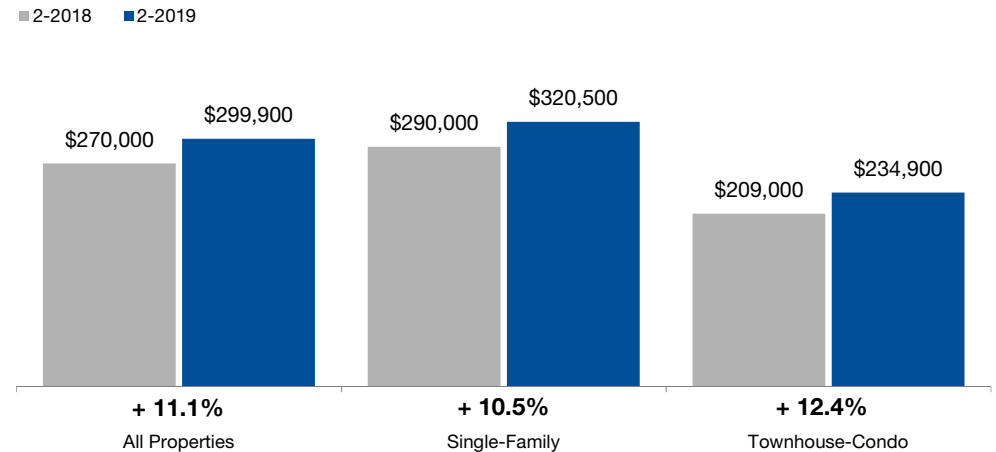
The number of properties available for sale in active status at the end of the most recent month.  
Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	2-2018	2-2019	Change
2 Bedrooms or Less	\$179,950	\$200,000	+ 11.1%
3 Bedrooms	\$240,000	\$265,258	+ 10.5%
4 Bedrooms or More	\$320,000	\$350,000	+ 9.4%
<b>All Bedroom Counts</b>	<b>\$270,000</b>	<b>\$299,900</b>	<b>+ 11.1%</b>

### Single-Family

2-2018	2-2019	Change
\$189,525	\$209,000	+ 10.3%
\$253,000	\$281,000	+ 11.1%
\$322,000	\$352,450	+ 9.5%
<b>\$290,000</b>	<b>\$320,500</b>	<b>+ 10.5%</b>

### Townhouse-Condo

2-2018	2-2019	Change
\$170,700	\$194,950	+ 14.2%
\$218,000	\$240,000	+ 10.1%
\$274,950	\$301,300	+ 9.6%
<b>\$209,000</b>	<b>\$234,900</b>	<b>+ 12.4%</b>

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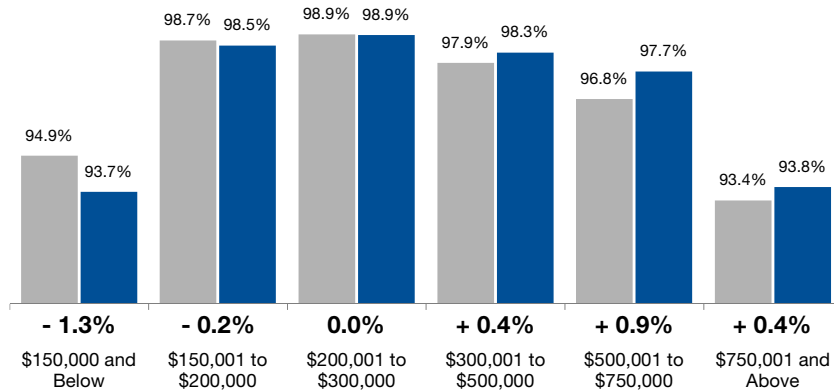
# Percent of Original List Price Received

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.**



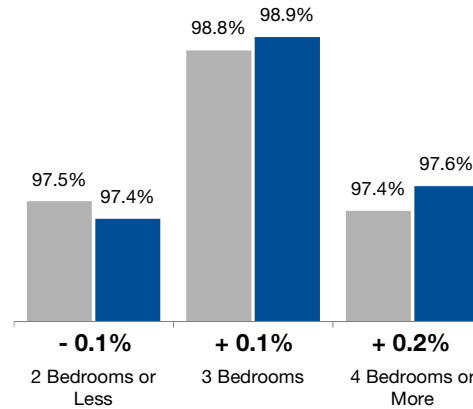
## By Price Range

■ 2-2018 ■ 2-2019



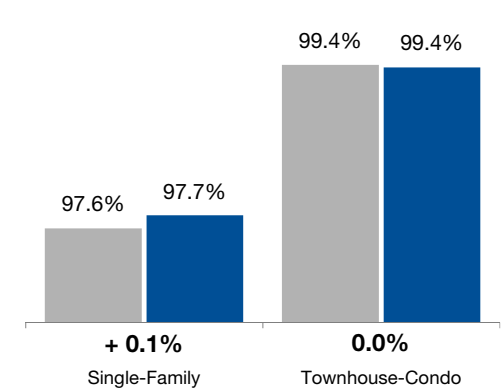
## By Bedroom Count

■ 2-2018 ■ 2-2019



## By Property Type

■ 2-2018 ■ 2-2019



## All Properties

### By Price Range

	2-2018	2-2019	Change
\$150,000 and Below	94.9%	93.7%	- 1.3%
\$150,001 to \$200,000	98.7%	98.5%	- 0.2%
\$200,001 to \$300,000	98.9%	98.9%	0.0%
\$300,001 to \$500,000	97.9%	98.3%	+ 0.4%
\$500,001 to \$750,000	96.8%	97.7%	+ 0.9%
\$750,001 and Above	93.4%	93.8%	+ 0.4%
<b>All Price Ranges</b>	<b>97.9%</b>	<b>98.0%</b>	<b>+ 0.1%</b>

## Single-Family

	2-2018	2-2019	Change
\$150,000 and Below	92.6%	91.3%	- 1.4%
\$150,001 to \$200,000	98.0%	97.6%	- 0.4%
\$200,001 to \$300,000	98.5%	98.5%	0.0%
\$300,001 to \$500,000	97.9%	98.2%	+ 0.3%
\$500,001 to \$750,000	96.6%	97.6%	+ 1.0%
\$750,001 and Above	93.2%	93.7%	+ 0.5%
<b>All Price Ranges</b>	<b>97.6%</b>	<b>97.7%</b>	<b>+ 0.1%</b>

## Townhouse-Condo

	2-2018	2-2019	Change
\$150,000 and Below	98.5%	98.5%	0.0%
\$150,001 to \$200,000	99.6%	99.6%	0.0%
\$200,001 to \$300,000	100.3%	99.8%	- 0.5%
\$300,001 to \$500,000	98.3%	99.4%	+ 1.1%
\$500,001 to \$750,000	97.4%	98.0%	+ 0.6%
\$750,001 and Above	94.8%	93.9%	- 0.9%
<b>All Price Ranges</b>	<b>99.4%</b>	<b>99.4%</b>	<b>0.0%</b>

### By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	97.5%	97.4%	- 0.1%
3 Bedrooms	98.8%	98.9%	+ 0.1%
4 Bedrooms or More	97.4%	97.6%	+ 0.2%
<b>All Bedroom Counts</b>	<b>97.9%</b>	<b>98.0%</b>	<b>+ 0.1%</b>

	2-2018	2-2019	Change
2 Bedrooms or Less	96.5%	96.1%	- 0.4%
3 Bedrooms	98.2%	98.4%	+ 0.2%
4 Bedrooms or More	97.4%	97.6%	+ 0.2%
<b>All Bedroom Counts</b>	<b>97.6%</b>	<b>97.7%</b>	<b>+ 0.1%</b>

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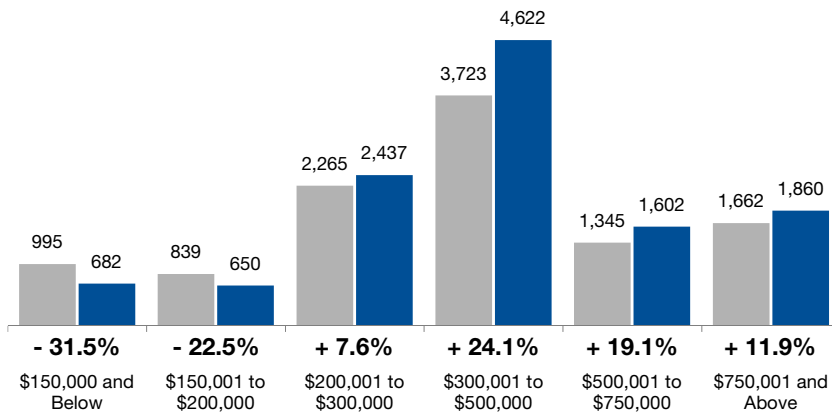
# Inventory of Homes for Sale

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



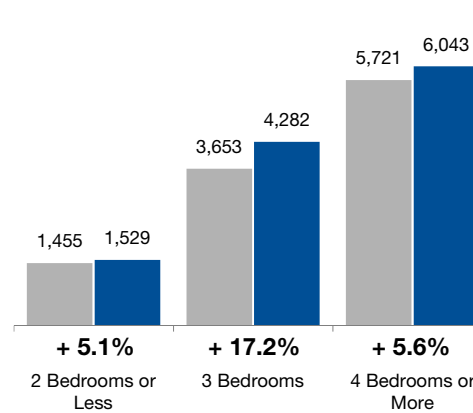
## By Price Range

■ 2-2018 ■ 2-2019



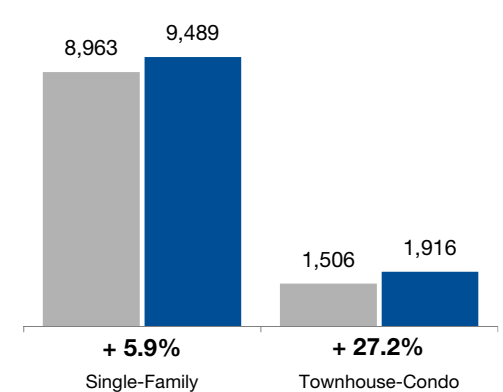
## By Bedroom Count

■ 2-2018 ■ 2-2019



## By Property Type

■ 2-2018 ■ 2-2019



## All Properties

### By Price Range

	2-2018	2-2019	Change
\$150,000 and Below	995	682	- 31.5%
\$150,001 to \$200,000	839	650	- 22.5%
\$200,001 to \$300,000	2,265	2,437	+ 7.6%
\$300,001 to \$500,000	3,723	4,622	+ 24.1%
\$500,001 to \$750,000	1,345	1,602	+ 19.1%
\$750,001 and Above	1,662	1,860	+ 11.9%
<b>All Price Ranges</b>	<b>10,830</b>	<b>11,854</b>	<b>+ 9.5%</b>

## Single-Family

2-2018	2-2019	Change	2-2018	2-2019	Change
724	471	- 34.9%	198	173	- 12.6%
595	451	- 24.2%	215	167	- 22.3%
1,715	1,652	- 3.7%	513	755	+ 47.2%
3,424	4,003	+ 16.9%	270	522	+ 93.3%
1,184	1,443	+ 21.9%	121	106	- 12.4%
1,321	1,469	+ 11.2%	188	192	+ 2.1%
8,963	9,489	+ 5.9%	1,506	1,916	+ 27.2%

## Townhouse-Condo

	2-2018	2-2019	Change
	198	173	- 12.6%
	215	167	- 22.3%
	513	755	+ 47.2%
	270	522	+ 93.3%
	121	106	- 12.4%
	188	192	+ 2.1%
	<b>1,506</b>	<b>1,916</b>	<b>+ 27.2%</b>

### By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	1,455	1,529	+ 5.1%
3 Bedrooms	3,653	4,282	+ 17.2%
4 Bedrooms or More	5,721	6,043	+ 5.6%
<b>All Bedroom Counts</b>	<b>10,830</b>	<b>11,854</b>	<b>+ 9.5%</b>

2-2018	2-2019	Change	2-2018	2-2019	Change
768	696	- 9.4%	509	572	+ 12.4%
2,760	3,111	+ 12.7%	774	1,054	+ 36.2%
5,434	5,682	+ 4.6%	223	290	+ 30.0%
8,963	9,489	+ 5.9%	1,506	1,916	+ 27.2%

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

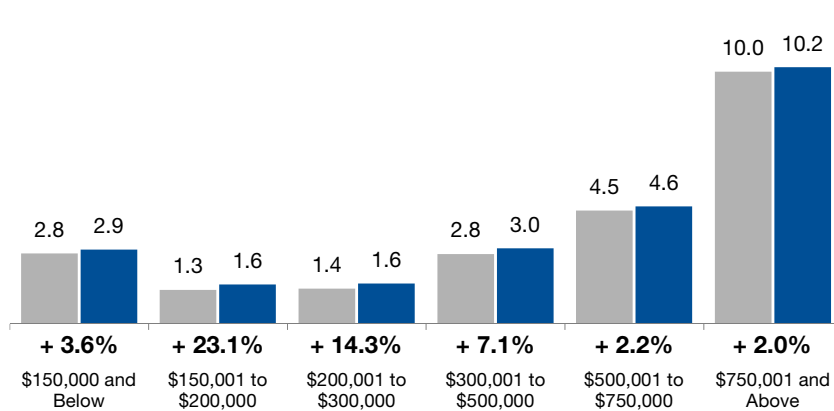
# Months Supply of Inventory

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.



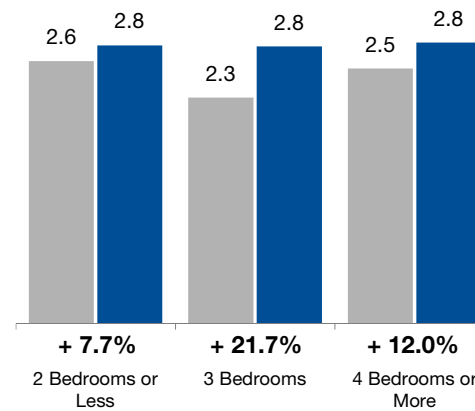
## By Price Range

■ 2-2018 ■ 2-2019



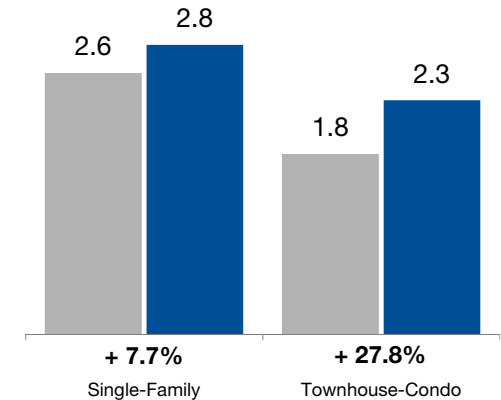
## By Bedroom Count

■ 2-2018 ■ 2-2019



## By Property Type

■ 2-2018 ■ 2-2019



## All Properties

### By Price Range

	2-2018	2-2019	Change
\$150,000 and Below	2.8	2.9	+ 3.6%
\$150,001 to \$200,000	1.3	1.6	+ 23.1%
\$200,001 to \$300,000	1.4	1.6	+ 14.3%
\$300,001 to \$500,000	2.8	3.0	+ 7.1%
\$500,001 to \$750,000	4.5	4.6	+ 2.2%
\$750,001 and Above	10.0	10.2	+ 2.0%
<b>All Price Ranges</b>	<b>2.4</b>	<b>2.8</b>	<b>+ 16.7%</b>

## Single-Family

2-2018	2-2019	Change	2-2018	2-2019	Change
3.5	3.3	- 5.7%	1.5	2.4	+ 60.0%
1.6	2.0	+ 25.0%	0.9	0.9	0.0%
1.4	1.5	+ 7.1%	1.4	1.8	+ 28.6%
2.7	2.8	+ 3.7%	3.2	4.0	+ 25.0%
4.4	4.6	+ 4.5%	5.1	4.0	- 21.6%
9.4	9.5	+ 1.1%	12.5	10.9	- 12.8%
2.6	2.8	+ 7.7%	1.8	2.3	+ 27.8%

## Townhouse-Condo

	2-2018	2-2019	Change
	1.5	2.4	+ 60.0%
	0.9	0.9	0.0%
	1.4	1.8	+ 28.6%
	3.2	4.0	+ 25.0%
	5.1	4.0	- 21.6%
	12.5	10.9	- 12.8%
	<b>1.8</b>	<b>2.3</b>	<b>+ 27.8%</b>

### By Bedroom Count

	2-2018	2-2019	Change
2 Bedrooms or Less	2.6	2.8	+ 7.7%
3 Bedrooms	2.3	2.8	+ 21.7%
4 Bedrooms or More	2.5	2.8	+ 12.0%
<b>All Bedroom Counts</b>	<b>2.4</b>	<b>2.8</b>	<b>+ 16.7%</b>

2-2018	2-2019	Change	2-2018	2-2019	Change
3.2	2.9	- 9.4%	1.8	2.0	+ 11.1%
2.5	3.0	+ 20.0%	1.6	2.2	+ 37.5%
2.5	2.7	+ 8.0%	2.6	3.5	+ 34.6%
2.6	2.8	+ 7.7%	1.8	2.3	+ 27.8%

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