

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 2019

Housing supply has continued to struggle to replenish itself in most markets across the U.S., which is contributing to an overall decline in sales. Yet low inventory is not the only slowing factor in a buying environment with historically high prices. For the 12-month period spanning April 2018 through March 2019, Closed Sales in the state of Utah were down 3.1 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 19.0 percent.

The overall Median Sales Price was up 10.0 percent to \$300,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.2 percent to \$235,645. 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 99 days.

Market-wide, inventory levels were up 8.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 25.4 percent. That amounts to 2.9 months supply for Single-Family homes and 2.2 months supply for Townhouse-Condo.

Quick Facts

+ 19.0%

- 2.6%

- 1.7%

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

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
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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.



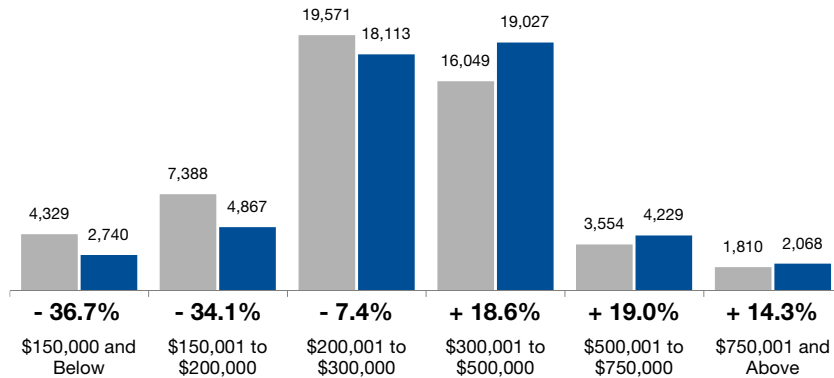
Closed Sales

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



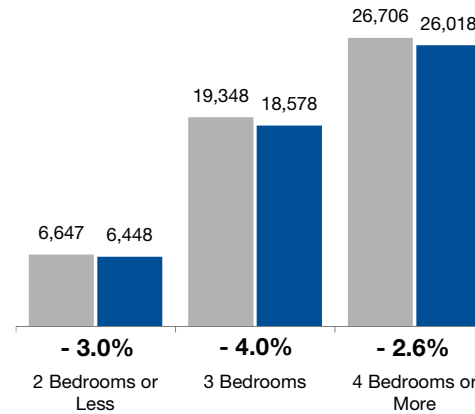
By Price Range

■ 3-2018 ■ 3-2019



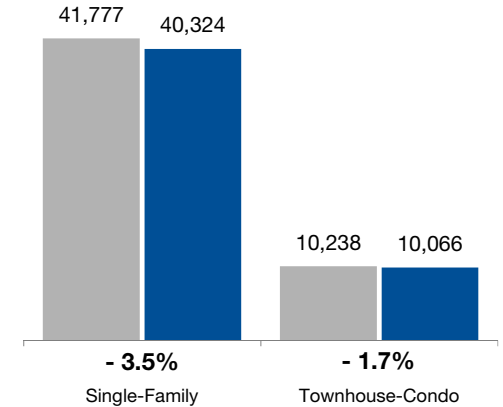
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$150,000 and Below	4,329	2,740	- 36.7%
\$150,001 to \$200,000	7,388	4,867	- 34.1%
\$200,001 to \$300,000	19,571	18,113	- 7.4%
\$300,001 to \$500,000	16,049	19,027	+ 18.6%
\$500,001 to \$750,000	3,554	4,229	+ 19.0%
\$750,001 and Above	1,810	2,068	+ 14.3%
All Price Ranges	52,701	51,044	- 3.1%

Single-Family

	3-2018	3-2019	Change
2 Bedrooms or Less	2,530	1,743	- 31.1%
3 Bedrooms	4,293	2,549	- 40.6%
4 Bedrooms or More	15,226	13,177	- 13.5%
	14,950	17,220	+ 15.2%
	3,226	3,862	+ 19.7%
	1,552	1,773	+ 14.2%
All Single-Family	41,777	40,324	- 3.5%

Townhouse-Condo

	3-2018	3-2019	Change
	1,592	817	- 48.7%
	2,979	2,163	- 27.4%
	4,263	4,853	+ 13.8%
	988	1,728	+ 74.9%
	256	318	+ 24.2%
	160	187	+ 16.9%
All Townhouse-Condo	10,238	10,066	- 1.7%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	6,647	6,448	- 3.0%
3 Bedrooms	19,348	18,578	- 4.0%
4 Bedrooms or More	26,706	26,018	- 2.6%
All Bedroom Counts	52,701	51,044	- 3.1%

	3-2018	3-2019	Change
2 Bedrooms or Less	2,882	2,809	- 2.5%
3 Bedrooms	13,184	12,594	- 4.5%
4 Bedrooms or More	25,711	24,921	- 3.1%
All Single-Family	41,777	40,324	- 3.5%

	3-2018	3-2019	Change
	3,395	3,318	- 2.3%
	5,903	5,699	- 3.5%
	940	1,049	+ 11.6%
All Townhouse-Condo	10,238	10,066	- 1.7%

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

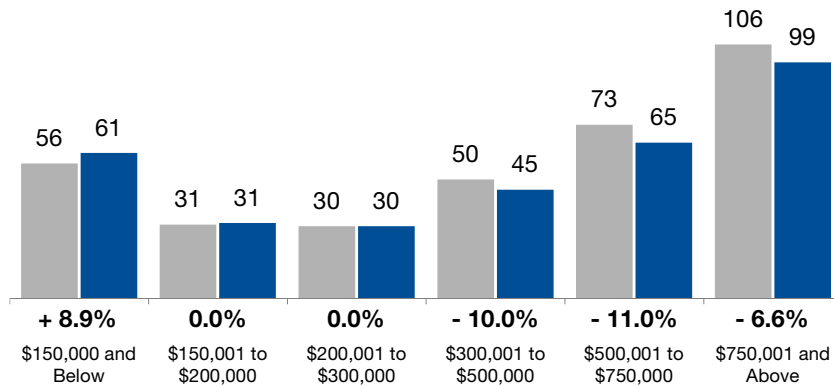
Days on Market Until Sale

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.



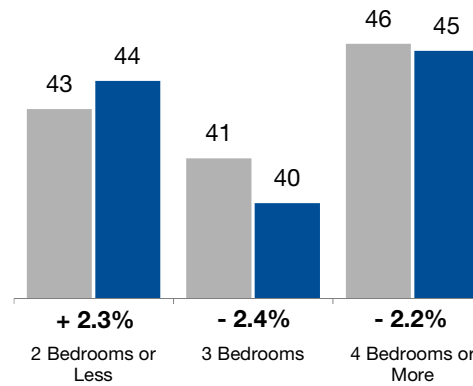
By Price Range

■ 3-2018 ■ 3-2019



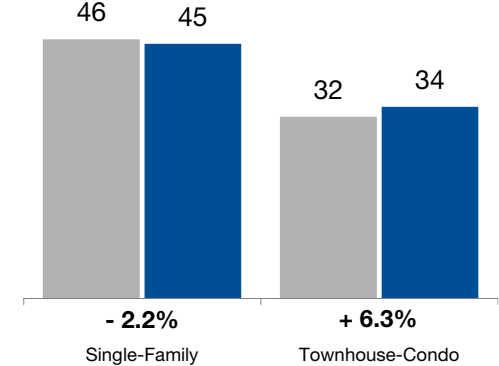
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$150,000 and Below	56	61	+ 8.9%
\$150,001 to \$200,000	31	31	0.0%
\$200,001 to \$300,000	30	30	0.0%
\$300,001 to \$500,000	50	45	- 10.0%
\$500,001 to \$750,000	73	65	- 11.0%
\$750,001 and Above	106	99	- 6.6%
All Price Ranges	44	43	- 2.3%

Single-Family

3-2018	3-2019	Change	3-2018	3-2019	Change
71	74	+ 4.2%	28	30	+ 7.1%
36	37	+ 2.8%	22	23	+ 4.5%
30	31	+ 3.3%	30	28	- 6.7%
49	45	- 8.2%	54	46	- 14.8%
72	63	- 12.5%	72	85	+ 18.1%
101	93	- 7.9%	114	134	+ 17.5%
46	45	- 2.2%	32	34	+ 6.3%

Townhouse-Condo

	3-2018	3-2019	Change
	28	30	+ 7.1%
	22	23	+ 4.5%
	30	28	- 6.7%
	54	46	- 14.8%
	72	85	+ 18.1%
	114	134	+ 17.5%
	32	34	+ 6.3%

By Bedroom Count

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

3-2018	3-2019	Change	3-2018	3-2019	Change
51	52	+ 2.0%	31	34	+ 9.7%
45	43	- 4.4%	31	32	+ 3.2%
46	45	- 2.2%	40	46	+ 15.0%
46	45	- 2.2%	32	34	+ 6.3%

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

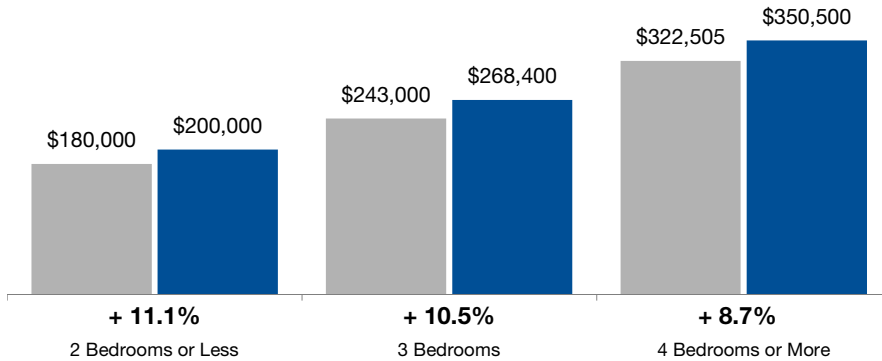
Median Sales Price

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.



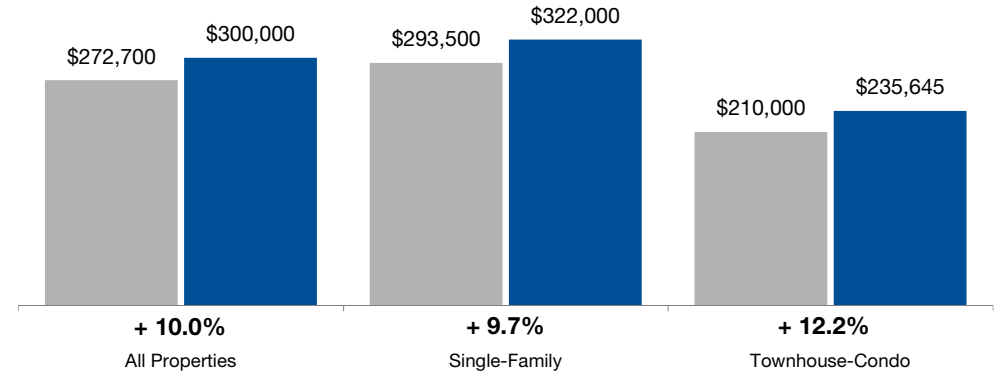
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	\$180,000	\$200,000	+ 11.1%
3 Bedrooms	\$243,000	\$268,400	+ 10.5%
4 Bedrooms or More	\$322,505	\$350,500	+ 8.7%
All Bedroom Counts	\$272,700	\$300,000	+ 10.0%

Single-Family

	3-2018	3-2019	Change
	\$189,725	\$210,000	+ 10.7%
	\$255,000	\$283,000	+ 11.0%
	\$325,000	\$354,000	+ 8.9%
All Single-Family	\$293,500	\$322,000	+ 9.7%

Townhouse-Condo

	3-2018	3-2019	Change
	\$173,000	\$195,500	+ 13.0%
	\$219,650	\$242,400	+ 10.4%
	\$274,950	\$305,000	+ 10.9%
All Townhouse-Condo	\$210,000	\$235,645	+ 12.2%

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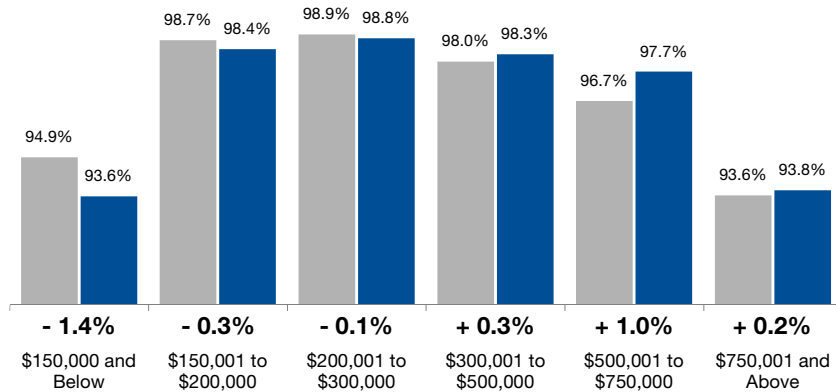
Percent of Original List Price Received

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.**



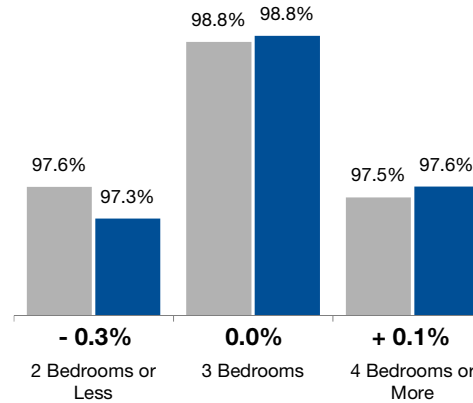
By Price Range

■ 3-2018 ■ 3-2019



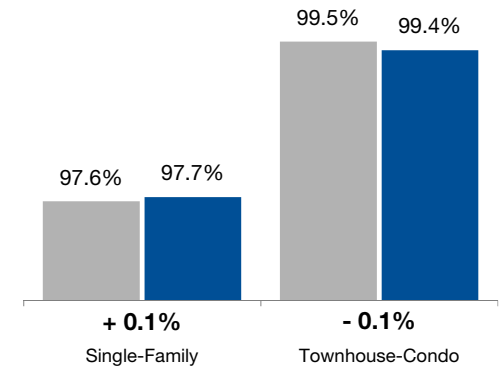
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$150,000 and Below	94.9%	93.6%	- 1.4%
\$150,001 to \$200,000	98.7%	98.4%	- 0.3%
\$200,001 to \$300,000	98.9%	98.8%	- 0.1%
\$300,001 to \$500,000	98.0%	98.3%	+ 0.3%
\$500,001 to \$750,000	96.7%	97.7%	+ 1.0%
\$750,001 and Above	93.6%	93.8%	+ 0.2%
All Price Ranges	98.0%	98.0%	0.0%

Single-Family

	3-2018	3-2019	Change
\$150,000 and Below	92.7%	91.3%	- 1.5%
\$150,001 to \$200,000	98.1%	97.5%	- 0.6%
\$200,001 to \$300,000	98.6%	98.5%	- 0.1%
\$300,001 to \$500,000	98.0%	98.2%	+ 0.2%
\$500,001 to \$750,000	96.6%	97.7%	+ 1.1%
\$750,001 and Above	93.4%	93.6%	+ 0.2%
All Price Ranges	97.6%	97.7%	+ 0.1%

Townhouse-Condo

	3-2018	3-2019	Change
\$150,000 and Below	98.4%	98.4%	0.0%
\$150,001 to \$200,000	99.6%	99.5%	- 0.1%
\$200,001 to \$300,000	100.3%	99.7%	- 0.6%
\$300,001 to \$500,000	98.4%	99.4%	+ 1.0%
\$500,001 to \$750,000	97.6%	98.0%	+ 0.4%
\$750,001 and Above	95.1%	93.9%	- 1.3%
All Price Ranges	99.5%	99.4%	- 0.1%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	97.6%	97.3%	- 0.3%
3 Bedrooms	98.8%	98.8%	0.0%
4 Bedrooms or More	97.5%	97.6%	+ 0.1%
All Bedroom Counts	98.0%	98.0%	0.0%

	3-2018	3-2019	Change
2 Bedrooms or Less	96.6%	96.1%	- 0.5%
3 Bedrooms	98.2%	98.4%	+ 0.2%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.6%	97.7%	+ 0.1%

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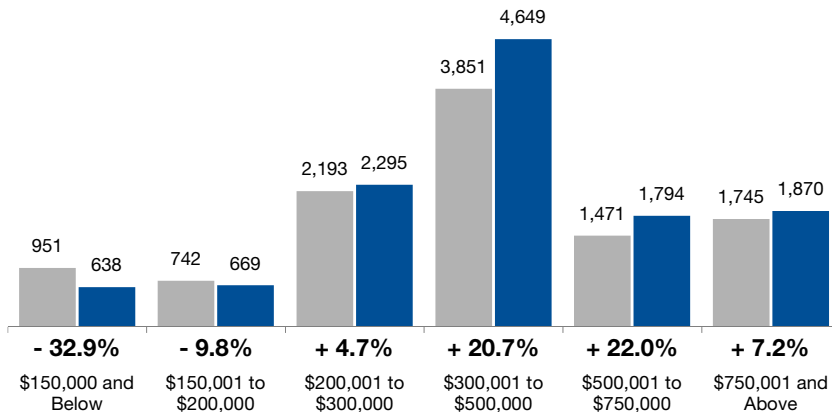
Inventory of Homes for Sale

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



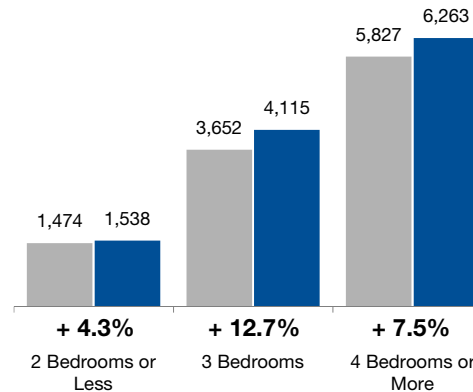
By Price Range

■ 3-2018 ■ 3-2019



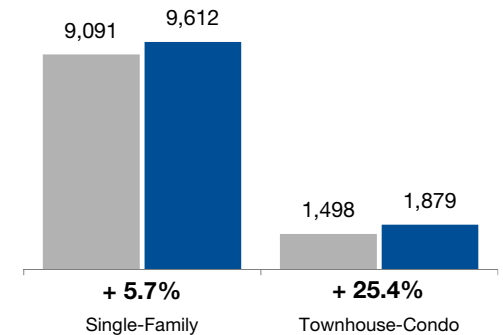
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$150,000 and Below	951	638	- 32.9%
\$150,001 to \$200,000	742	669	- 9.8%
\$200,001 to \$300,000	2,193	2,295	+ 4.7%
\$300,001 to \$500,000	3,851	4,649	+ 20.7%
\$500,001 to \$750,000	1,471	1,794	+ 22.0%
\$750,001 and Above	1,745	1,870	+ 7.2%
All Price Ranges	10,954	11,916	+ 8.8%

Single-Family

3-2018	3-2019	Change	3-2018	3-2019	Change
686	458	- 33.2%	193	143	- 25.9%
528	452	- 14.4%	193	180	- 6.7%
1,651	1,532	- 7.2%	491	738	+ 50.3%
3,519	4,039	+ 14.8%	300	513	+ 71.0%
1,301	1,635	+ 25.7%	127	116	- 8.7%
1,406	1,496	+ 6.4%	193	188	- 2.6%
9,091	9,612	+ 5.7%	1,498	1,879	+ 25.4%

Townhouse-Condo

	3-2018	3-2019	Change
	193	143	- 25.9%
	193	180	- 6.7%
	491	738	+ 50.3%
	300	513	+ 71.0%
	127	116	- 8.7%
	193	188	- 2.6%
	1,498	1,879	+ 25.4%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	1,474	1,538	+ 4.3%
3 Bedrooms	3,652	4,115	+ 12.7%
4 Bedrooms or More	5,827	6,263	+ 7.5%
All Bedroom Counts	10,954	11,916	+ 8.8%

3-2018	3-2019	Change	3-2018	3-2019	Change
757	711	- 6.1%	527	583	+ 10.6%
2,783	2,999	+ 7.8%	751	1,006	+ 34.0%
5,550	5,902	+ 6.3%	220	290	+ 31.8%
9,091	9,612	+ 5.7%	1,498	1,879	+ 25.4%

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

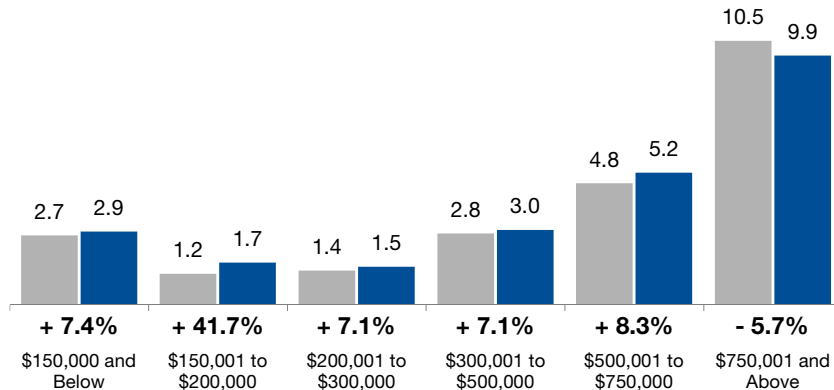
Months Supply of Inventory

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.



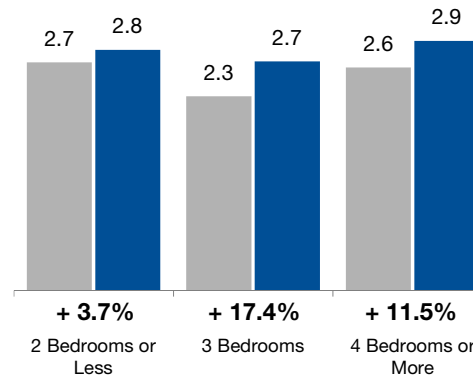
By Price Range

■ 3-2018 ■ 3-2019



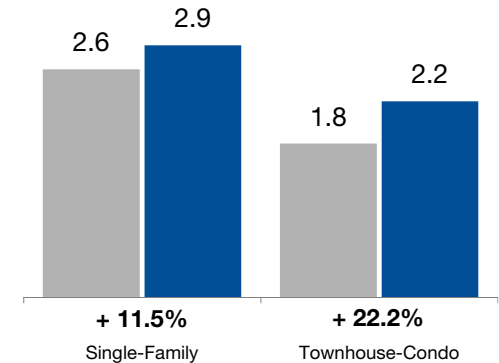
By Bedroom Count

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$150,000 and Below	2.7	2.9	+ 7.4%
\$150,001 to \$200,000	1.2	1.7	+ 41.7%
\$200,001 to \$300,000	1.4	1.5	+ 7.1%
\$300,001 to \$500,000	2.8	3.0	+ 7.1%
\$500,001 to \$750,000	4.8	5.2	+ 8.3%
\$750,001 and Above	10.5	9.9	- 5.7%
All Price Ranges	2.5	2.8	+ 12.0%

Single-Family

3-2018	3-2019	Change
3.4	3.3	- 2.9%
1.5	2.1	+ 40.0%
1.3	1.4	+ 7.7%
2.8	2.8	0.0%
4.7	5.3	+ 12.8%
10.0	9.4	- 6.0%
2.6	2.9	+ 11.5%

Townhouse-Condo

	3-2018	3-2019	Change
	1.5	2.1	+ 40.0%
	0.8	1.0	+ 25.0%
	1.4	1.8	+ 28.6%
	3.4	3.7	+ 8.8%
	5.4	4.4	- 18.5%
	13.1	9.8	- 25.2%
	1.8	2.2	+ 22.2%

By Bedroom Count

	3-2018	3-2019	Change
2 Bedrooms or Less	2.7	2.8	+ 3.7%
3 Bedrooms	2.3	2.7	+ 17.4%
4 Bedrooms or More	2.6	2.9	+ 11.5%
All Bedroom Counts	2.5	2.8	+ 12.0%

3-2018	3-2019	Change	3-2018	3-2019	Change
3.2	3.0	- 6.3%	1.9	2.1	+ 10.5%
2.5	2.9	+ 16.0%	1.6	2.1	+ 31.3%
2.6	2.9	+ 11.5%	2.6	3.4	+ 30.8%
2.6	2.9	+ 11.5%	1.8	2.2	+ 22.2%

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