

# 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 2019

After the US Federal Reserve lowered benchmark interest rate for the first time in a decade, mortgage rates have come down approaching historically low levels not seen since 2016. Although home refinancing have jumped up and consumer confidence in housing is increasing, lack of affordable inventory continue to affect first-time home buyers and limit the increases in new sales. For the 12-month period spanning September 2018 through August 2019, Closed Sales in the state of Utah were down 1.2 percent overall. The price range with the largest gain in sales was the \$300,001 to \$500,000 range, where they increased 18.2 percent.

The overall Median Sales Price was up 8.7 percent to \$312,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.9 percent to \$245,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 33 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 8.5 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 2.2 percent. That amounts to 3.2 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

## Quick Facts

**+ 18.2%**

**- 0.4%**

**+ 4.1%**

Price Range With the  
Strongest Sales:

**\$300,001 to \$500,000**

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
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.



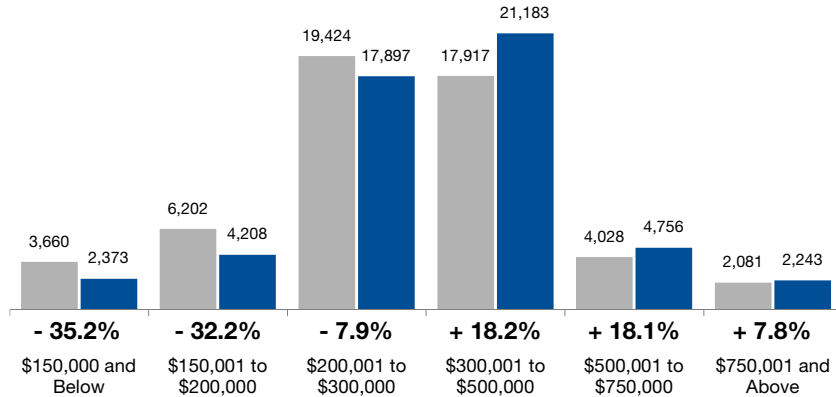
# Closed Sales

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



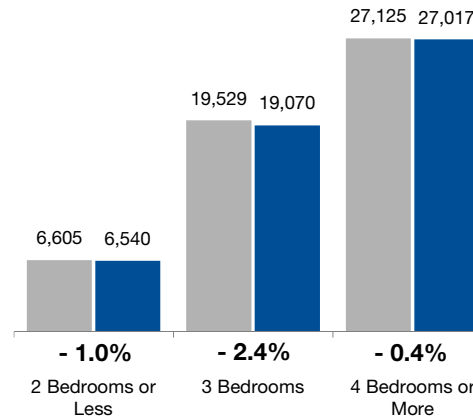
## By Price Range

■ 8-2018 ■ 8-2019



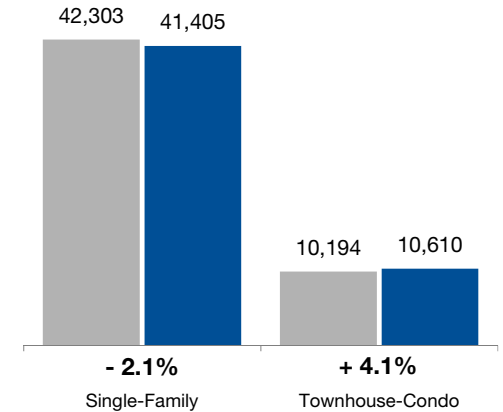
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



## All Properties

### By Price Range

	8-2018	8-2019	Change
\$150,000 and Below	3,660	2,373	- 35.2%
\$150,001 to \$200,000	6,202	4,208	- 32.2%
\$200,001 to \$300,000	19,424	17,897	- 7.9%
\$300,001 to \$500,000	17,917	21,183	+ 18.2%
\$500,001 to \$750,000	4,028	4,756	+ 18.1%
\$750,001 and Above	2,081	2,243	+ 7.8%
<b>All Price Ranges</b>	<b>53,312</b>	<b>52,660</b>	<b>- 1.2%</b>

## Single-Family

	8-2018	8-2019	Change
2,220	1,505	- 32.2%	
3,454	2,206	- 36.1%	
14,598	12,425	- 14.9%	
16,535	18,881	+ 14.2%	
3,719	4,400	+ 18.3%	
1,777	1,988	+ 11.9%	
<b>42,303</b>	<b>41,405</b>	<b>- 2.1%</b>	

## Townhouse-Condo

	8-2018	8-2019	Change
1,225	733	- 40.2%	
2,603	1,869	- 28.2%	
4,733	5,359	+ 13.2%	
1,243	2,170	+ 74.6%	
236	319	+ 35.2%	
154	160	+ 3.9%	
<b>10,194</b>	<b>10,610</b>	<b>+ 4.1%</b>	

### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	6,605	6,540	- 1.0%
3 Bedrooms	19,529	19,070	- 2.4%
4 Bedrooms or More	27,125	27,017	- 0.4%
<b>All Bedroom Counts</b>	<b>53,312</b>	<b>52,660</b>	<b>- 1.2%</b>

	8-2018	8-2019	Change
2,899	2,848	- 1.8%	
13,343	12,731	- 4.6%	
26,059	25,826	- 0.9%	
<b>42,303</b>	<b>41,405</b>	<b>- 2.1%</b>	

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

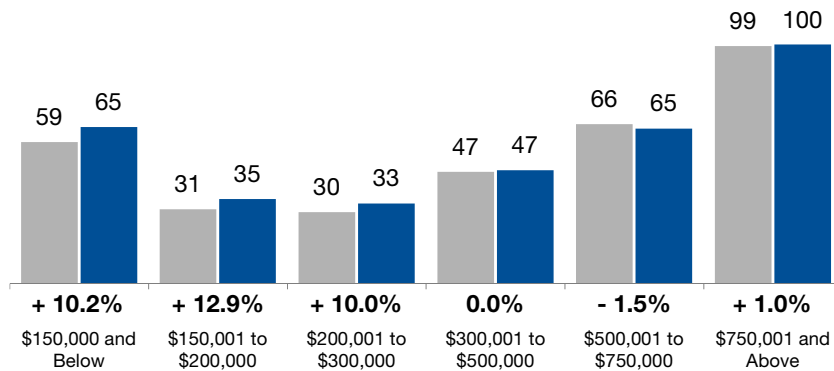
# Days on Market Until Sale

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.



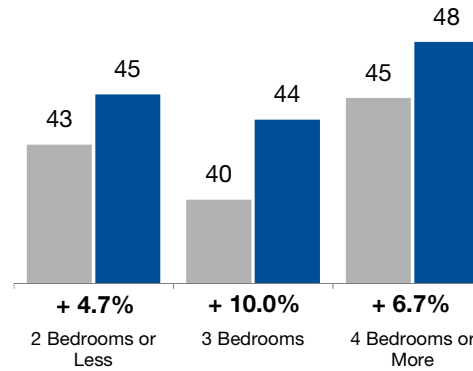
## By Price Range

■ 8-2018 ■ 8-2019



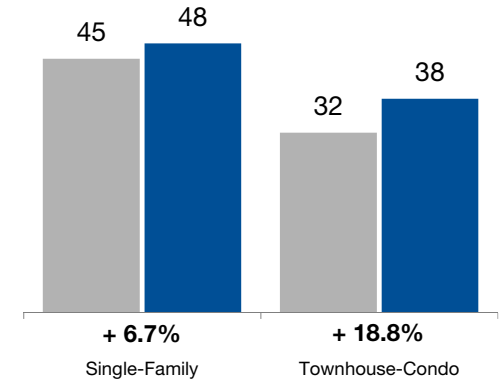
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



## All Properties

### By Price Range

	8-2018	8-2019	Change
\$150,000 and Below	59	65	+ 10.2%
\$150,001 to \$200,000	31	35	+ 12.9%
\$200,001 to \$300,000	30	33	+ 10.0%
\$300,001 to \$500,000	47	47	0.0%
\$500,001 to \$750,000	66	65	- 1.5%
\$750,001 and Above	99	100	+ 1.0%
<b>All Price Ranges</b>	<b>43</b>	<b>46</b>	<b>+ 7.0%</b>

## Single-Family

8-2018	8-2019	Change
72	77	+ 6.9%
37	42	+ 13.5%
30	33	+ 10.0%
46	47	+ 2.2%
66	63	- 4.5%
93	96	+ 3.2%
<b>45</b>	<b>48</b>	<b>+ 6.7%</b>

## Townhouse-Condo

	8-2018	8-2019	Change
	31	40	+ 29.0%
	22	26	+ 18.2%
	29	33	+ 13.8%
	49	49	0.0%
	60	79	+ 31.7%
	128	109	- 14.8%
	<b>32</b>	<b>38</b>	<b>+ 18.8%</b>

### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	43	45	+ 4.7%
3 Bedrooms	40	44	+ 10.0%
4 Bedrooms or More	45	48	+ 6.7%
<b>All Bedroom Counts</b>	<b>43</b>	<b>46</b>	<b>+ 7.0%</b>

8-2018	8-2019	Change	8-2018	8-2019	Change
50	51	+ 2.0%	32	35	+ 9.4%
43	46	+ 7.0%	30	38	+ 26.7%
45	48	+ 6.7%	41	46	+ 12.2%
45	48	+ 6.7%	32	38	+ 18.8%

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

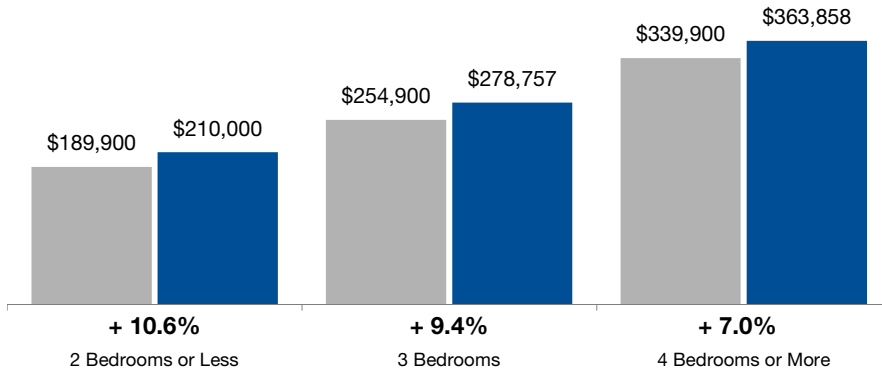
# Median Sales Price

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.



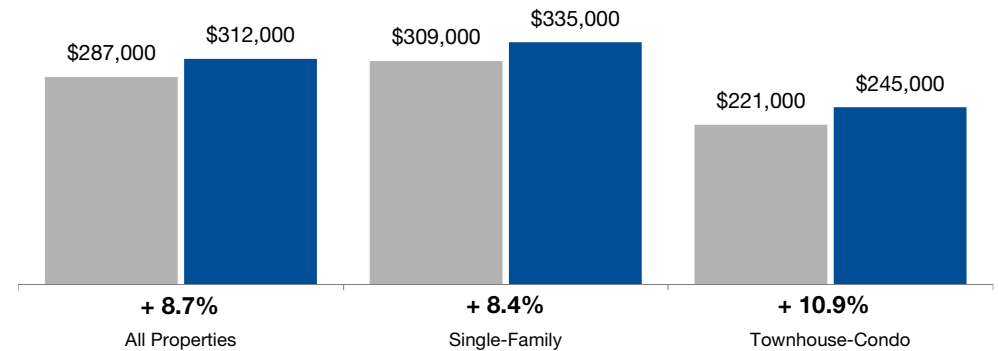
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



### All Properties

#### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	\$189,900	\$210,000	+ 10.6%
3 Bedrooms	\$254,900	\$278,757	+ 9.4%
4 Bedrooms or More	\$339,900	\$363,858	+ 7.0%
<b>All Bedroom Counts</b>	<b>\$287,000</b>	<b>\$312,000</b>	<b>+ 8.7%</b>

### Single-Family

	8-2018	8-2019	Change
2 Bedrooms or Less	\$199,000	\$220,000	+ 10.6%
3 Bedrooms	\$269,500	\$296,473	+ 10.0%
4 Bedrooms or More	\$340,535	\$365,107	+ 7.2%
<b>All Single-Family</b>	<b>\$309,000</b>	<b>\$335,000</b>	<b>+ 8.4%</b>

### Townhouse-Condo

	8-2018	8-2019	Change
2 Bedrooms or Less	\$180,500	\$201,000	+ 11.4%
3 Bedrooms	\$227,793	\$253,550	+ 11.3%
4 Bedrooms or More	\$290,000	\$312,000	+ 7.6%
<b>All Townhouse-Condo</b>	<b>\$221,000</b>	<b>\$245,000</b>	<b>+ 10.9%</b>

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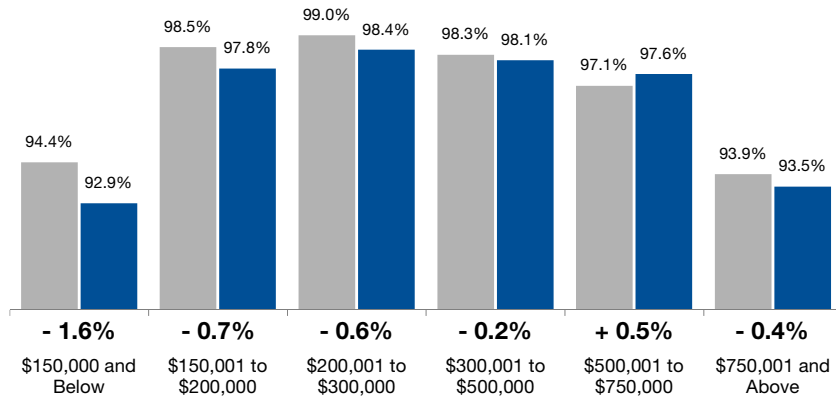
# Percent of Original List Price Received

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.**



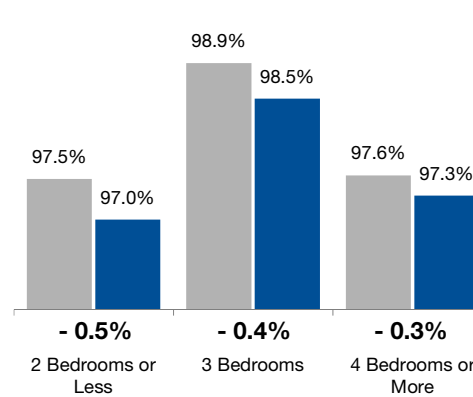
## By Price Range

■ 8-2018 ■ 8-2019



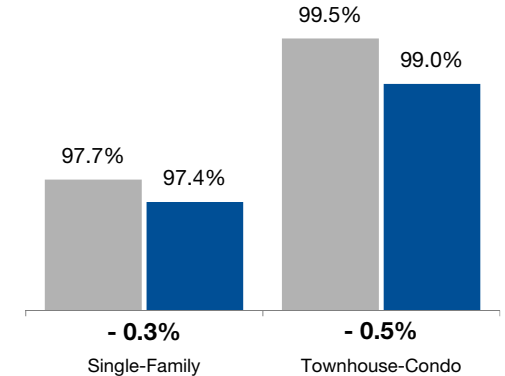
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



## All Properties

### By Price Range

	8-2018	8-2019	Change
\$150,000 and Below	94.4%	92.9%	- 1.6%
\$150,001 to \$200,000	98.5%	97.8%	- 0.7%
\$200,001 to \$300,000	99.0%	98.4%	- 0.6%
\$300,001 to \$500,000	98.3%	98.1%	- 0.2%
\$500,001 to \$750,000	97.1%	97.6%	+ 0.5%
\$750,001 and Above	93.9%	93.5%	- 0.4%
<b>All Price Ranges</b>	<b>98.0%</b>	<b>97.7%</b>	<b>- 0.3%</b>

## Single-Family

	8-2018	8-2019	Change
\$150,000 and Below	92.2%	90.5%	- 1.8%
\$150,001 to \$200,000	97.7%	96.7%	- 1.0%
\$200,001 to \$300,000	98.6%	98.1%	- 0.5%
\$300,001 to \$500,000	98.2%	98.0%	- 0.2%
\$500,001 to \$750,000	97.2%	97.6%	+ 0.4%
\$750,001 and Above	93.8%	93.5%	- 0.3%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>97.4%</b>	<b>- 0.3%</b>

## Townhouse-Condo

	8-2018	8-2019	Change
\$150,000 and Below	98.2%	97.6%	- 0.6%
\$150,001 to \$200,000	99.6%	98.9%	- 0.7%
\$200,001 to \$300,000	100.2%	99.3%	- 0.9%
\$300,001 to \$500,000	99.3%	99.2%	- 0.1%
\$500,001 to \$750,000	97.0%	97.8%	+ 0.8%
\$750,001 and Above	94.7%	94.3%	- 0.4%
<b>All Price Ranges</b>	<b>99.5%</b>	<b>99.0%</b>	<b>- 0.5%</b>

### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	97.5%	97.0%	- 0.5%
3 Bedrooms	98.9%	98.5%	- 0.4%
4 Bedrooms or More	97.6%	97.3%	- 0.3%
<b>All Bedroom Counts</b>	<b>98.0%</b>	<b>97.7%</b>	<b>- 0.3%</b>

	8-2018	8-2019	Change
2 Bedrooms or Less	96.5%	96.0%	- 0.5%
3 Bedrooms	98.4%	98.0%	- 0.4%
4 Bedrooms or More	97.5%	97.3%	- 0.2%
<b>All Bedroom Counts</b>	<b>97.7%</b>	<b>97.4%</b>	<b>- 0.3%</b>

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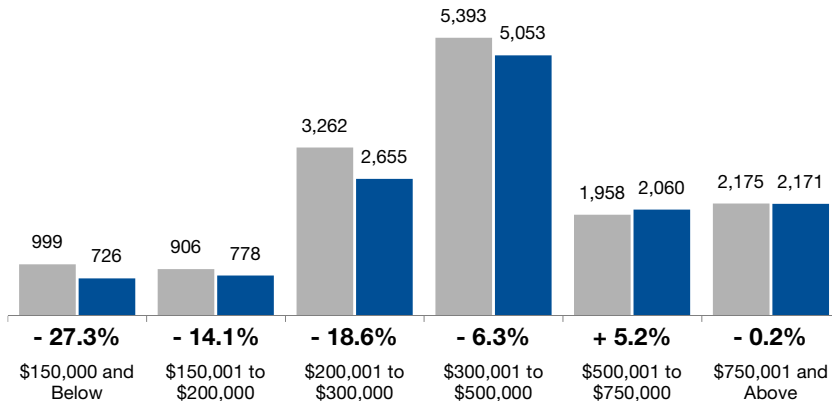
# Inventory of Homes for Sale

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



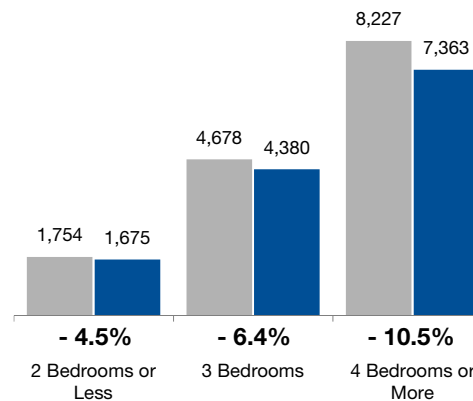
## By Price Range

■ 8-2018 ■ 8-2019



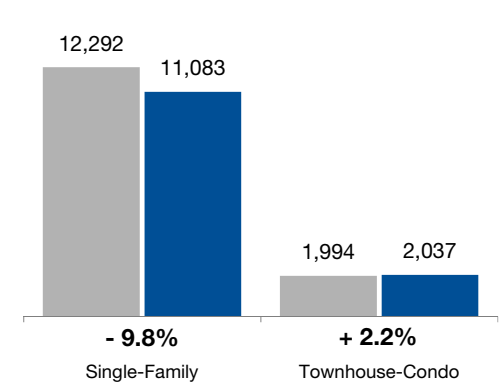
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



## All Properties

### By Price Range

	8-2018	8-2019	Change
\$150,000 and Below	999	726	- 27.3%
\$150,001 to \$200,000	906	778	- 14.1%
\$200,001 to \$300,000	3,262	2,655	- 18.6%
\$300,001 to \$500,000	5,393	5,053	- 6.3%
\$500,001 to \$750,000	1,958	2,060	+ 5.2%
\$750,001 and Above	2,175	2,171	- 0.2%
<b>All Price Ranges</b>	<b>14,693</b>	<b>13,443</b>	<b>- 8.5%</b>

## Single-Family

8-2018	8-2019	Change	8-2018	8-2019	Change
748	532	- 28.9%	199	155	- 22.1%
657	561	- 14.6%	222	193	- 13.1%
2,360	1,855	- 21.4%	845	783	- 7.3%
4,891	4,406	- 9.9%	435	558	+ 28.3%
1,773	1,858	+ 4.8%	135	168	+ 24.4%
1,863	1,871	+ 0.4%	158	180	+ 13.9%
12,292	11,083	- 9.8%	1,994	2,037	+ 2.2%

## Townhouse-Condo

	8-2018	8-2019	Change
	199	155	- 22.1%
	222	193	- 13.1%
	845	783	- 7.3%
	435	558	+ 28.3%
	135	168	+ 24.4%
	158	180	+ 13.9%
	<b>1,994</b>	<b>2,037</b>	<b>+ 2.2%</b>

### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	1,754	1,675	- 4.5%
3 Bedrooms	4,678	4,380	- 6.4%
4 Bedrooms or More	8,227	7,363	- 10.5%
<b>All Bedroom Counts</b>	<b>14,693</b>	<b>13,443</b>	<b>- 8.5%</b>

8-2018	8-2019	Change	8-2018	8-2019	Change
938	874	- 6.8%	622	627	+ 0.8%
3,440	3,209	- 6.7%	1,110	1,085	- 2.3%
7,912	7,000	- 11.5%	262	325	+ 24.0%
12,292	11,083	- 9.8%	1,994	2,037	+ 2.2%

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

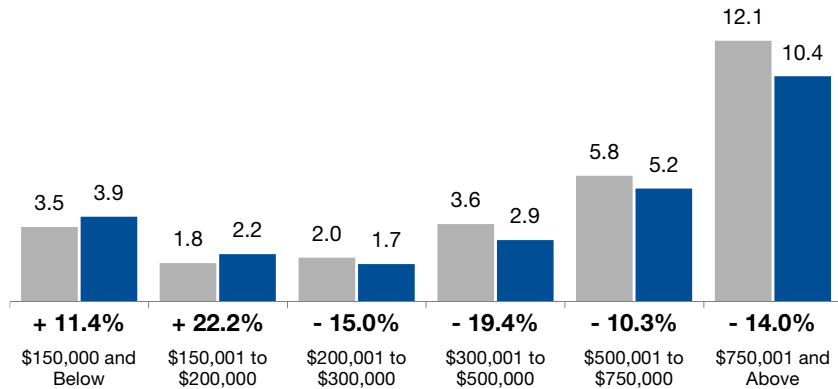
# Months Supply of Inventory

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.



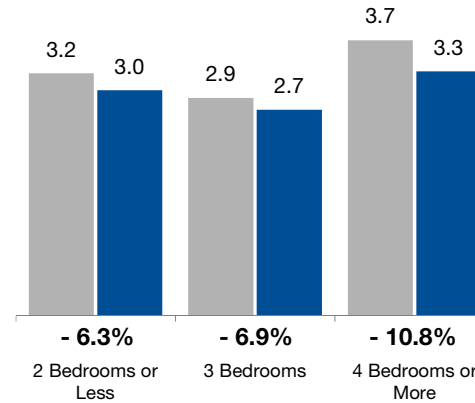
## By Price Range

■ 8-2018 ■ 8-2019



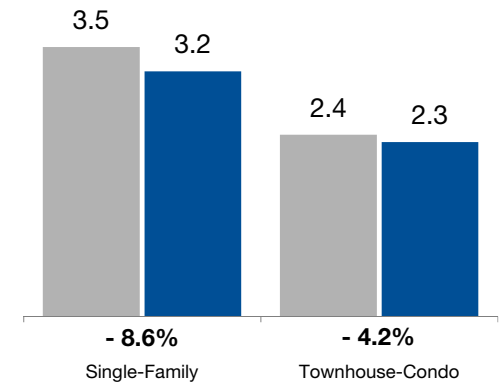
## By Bedroom Count

■ 8-2018 ■ 8-2019



## By Property Type

■ 8-2018 ■ 8-2019



## All Properties

### By Price Range

	8-2018	8-2019	Change
\$150,000 and Below	3.5	3.9	+ 11.4%
\$150,001 to \$200,000	1.8	2.2	+ 22.2%
\$200,001 to \$300,000	2.0	1.7	- 15.0%
\$300,001 to \$500,000	3.6	2.9	- 19.4%
\$500,001 to \$750,000	5.8	5.2	- 10.3%
\$750,001 and Above	12.1	10.4	- 14.0%
<b>All Price Ranges</b>	<b>3.3</b>	<b>3.0</b>	<b>- 9.1%</b>

## Single-Family

	8-2018	8-2019	Change
	4.3	4.6	+ 7.0%
	2.3	3.0	+ 30.4%
	2.0	1.8	- 10.0%
	3.5	2.8	- 20.0%
	5.8	5.1	- 12.1%
	11.9	10.6	- 10.9%
<b>All Single-Family</b>	<b>3.5</b>	<b>3.2</b>	<b>- 8.6%</b>

## Townhouse-Condo

	8-2018	8-2019	Change
	2.0	2.6	+ 30.0%
	1.1	1.2	+ 9.1%
	2.1	1.7	- 19.0%
	4.1	3.2	- 22.0%
	6.1	6.6	+ 8.2%
	12.5	9.2	- 26.4%
<b>All Townhouse-Condo</b>	<b>2.4</b>	<b>2.3</b>	<b>- 4.2%</b>

### By Bedroom Count

	8-2018	8-2019	Change
2 Bedrooms or Less	3.2	3.0	- 6.3%
3 Bedrooms	2.9	2.7	- 6.9%
4 Bedrooms or More	3.7	3.3	- 10.8%
<b>All Bedroom Counts</b>	<b>3.3</b>	<b>3.0</b>	<b>- 9.1%</b>

	8-2018	8-2019	Change
	4.0	3.6	- 10.0%
	3.1	3.0	- 3.2%
	3.7	3.2	- 13.5%
<b>All Single-Family</b>	<b>3.5</b>	<b>3.2</b>	<b>- 8.6%</b>
	2.3	2.2	- 4.3%
	2.3	2.1	- 8.7%
	3.1	3.3	+ 6.5%
<b>All Townhouse-Condo</b>	<b>2.4</b>	<b>2.3</b>	<b>- 4.2%</b>

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