

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 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Closed Sales in the state of Utah were up 6.7 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 29.7 percent.

The overall Median Sales Price was up 7.3 percent to \$322,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.2 percent to \$256,500. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 34 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 down 27.0 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 27.3 percent. That amounts to 2.1 months supply for Single-Family homes and 1.7 months supply for Townhouse-Condo.

Quick Facts

+ 29.7%

+ 7.3%

+ 11.2%

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.



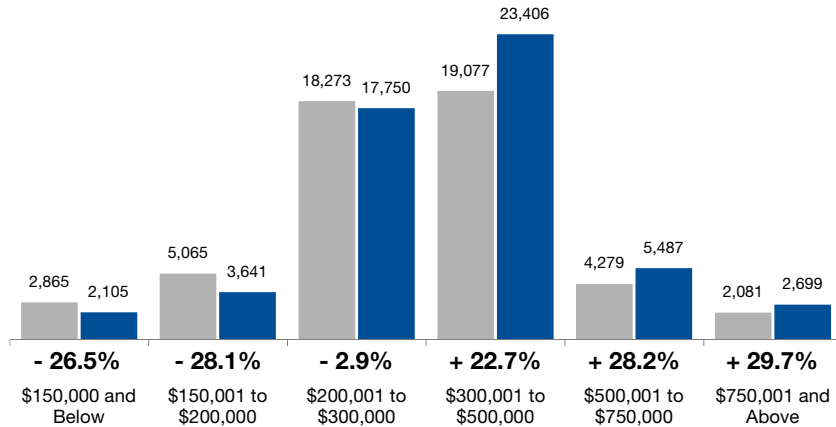
Closed Sales

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



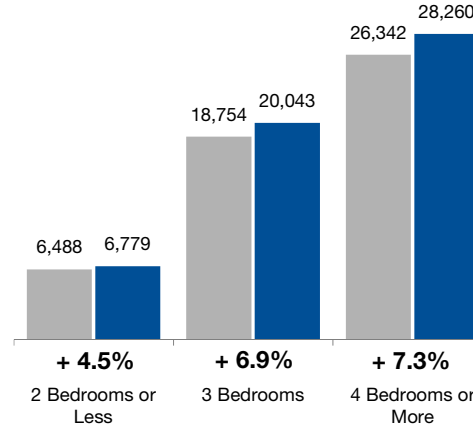
By Price Range

■ 2-2019 ■ 2-2020



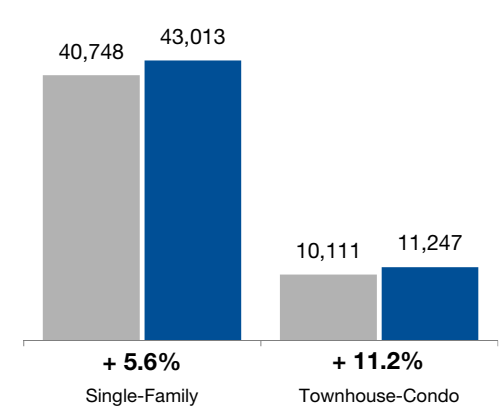
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$150,000 and Below	2,865	2,105	- 26.5%
\$150,001 to \$200,000	5,065	3,641	- 28.1%
\$200,001 to \$300,000	18,273	17,750	- 2.9%
\$300,001 to \$500,000	19,077	23,406	+ 22.7%
\$500,001 to \$750,000	4,279	5,487	+ 28.2%
\$750,001 and Above	2,081	2,699	+ 29.7%
All Price Ranges	51,640	55,088	+ 6.7%

Single-Family

	2-2019	2-2020	Change
2 Bedrooms or Less	1,805	1,368	- 24.2%
3 Bedrooms	2,645	1,883	- 28.8%
4 Bedrooms or More	13,286	11,786	- 11.3%
	17,318	20,648	+ 19.2%
	3,924	5,061	+ 29.0%
	1,770	2,267	+ 28.1%
All Single-Family	40,748	43,013	+ 5.6%

Townhouse-Condo

	2-2019	2-2020	Change
Single-Family	859	592	- 31.1%
Townhouse-Condo	2,241	1,602	- 28.5%
	4,876	5,839	+ 19.7%
	1,639	2,605	+ 58.9%
	306	364	+ 19.0%
	190	245	+ 28.9%
All Townhouse-Condo	10,111	11,247	+ 11.2%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	6,488	6,779	+ 4.5%
3 Bedrooms	18,754	20,043	+ 6.9%
4 Bedrooms or More	26,342	28,260	+ 7.3%
All Bedroom Counts	51,640	55,088	+ 6.7%

	2-2019	2-2020	Change
2 Bedrooms or Less	2,824	2,857	+ 1.2%
3 Bedrooms	12,688	13,307	+ 4.9%
4 Bedrooms or More	25,235	26,849	+ 6.4%
All Single-Family	40,748	43,013	+ 5.6%
Single-Family	3,289	3,455	+ 5.0%
Townhouse-Condo	5,756	6,448	+ 12.0%
	1,065	1,343	+ 26.1%
All Townhouse-Condo	10,111	11,247	+ 11.2%

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

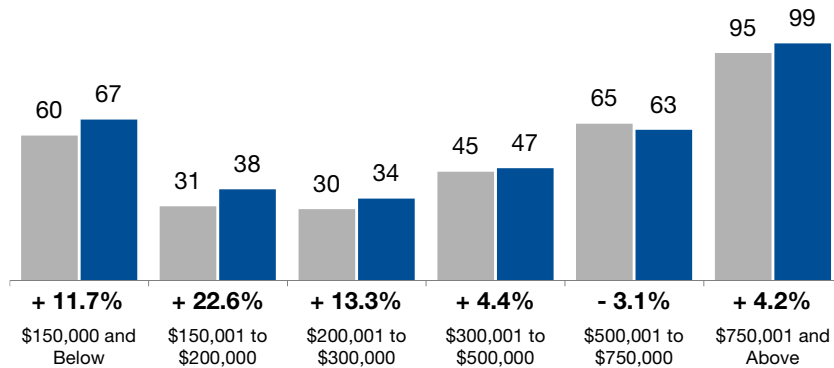
Days on Market Until Sale

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.



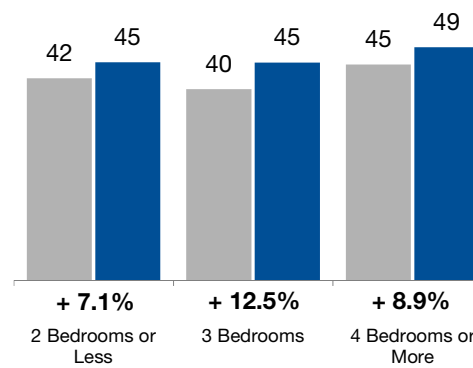
By Price Range

■ 2-2019 ■ 2-2020



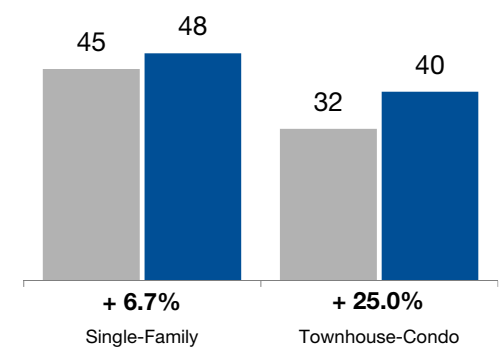
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$150,000 and Below	60	67	+ 11.7%
\$150,001 to \$200,000	31	38	+ 22.6%
\$200,001 to \$300,000	30	34	+ 13.3%
\$300,001 to \$500,000	45	47	+ 4.4%
\$500,001 to \$750,000	65	63	- 3.1%
\$750,001 and Above	95	99	+ 4.2%
All Price Ranges	43	47	+ 9.3%

Single-Family

2-2019	2-2020	Change
74	76	+ 2.7%
38	46	+ 21.1%
30	34	+ 13.3%
45	46	+ 2.2%
65	62	- 4.6%
90	97	+ 7.8%
45	48	+ 6.7%

Townhouse-Condo

	2-2019	2-2020	Change
	30	44	+ 46.7%
	22	26	+ 18.2%
	28	35	+ 25.0%
	44	49	+ 11.4%
	74	75	+ 1.4%
	109	98	- 10.1%
	32	40	+ 25.0%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	42	45	+ 7.1%
3 Bedrooms	40	45	+ 12.5%
4 Bedrooms or More	45	49	+ 8.9%
All Bedroom Counts	43	47	+ 9.3%

2-2019	2-2020	Change	2-2019	2-2020	Change
50	49	- 2.0%	31	37	+ 19.4%
44	47	+ 6.8%	31	41	+ 32.3%
45	49	+ 8.9%	44	46	+ 4.5%
45	48	+ 6.7%	32	40	+ 25.0%

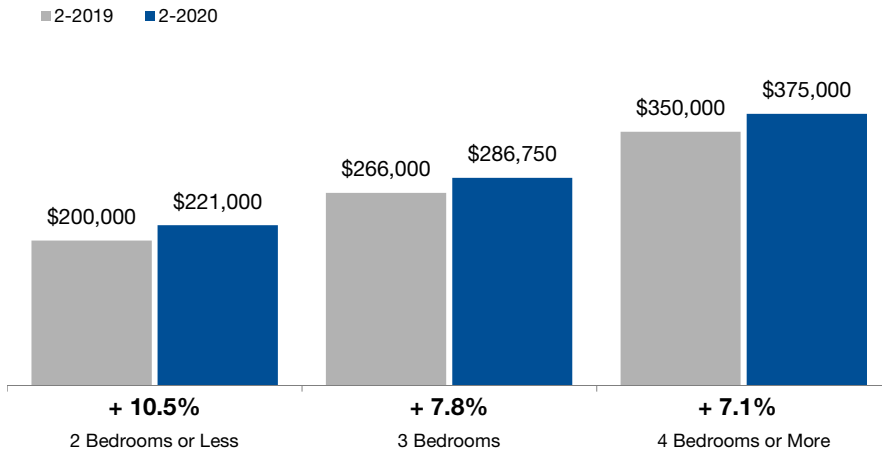
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

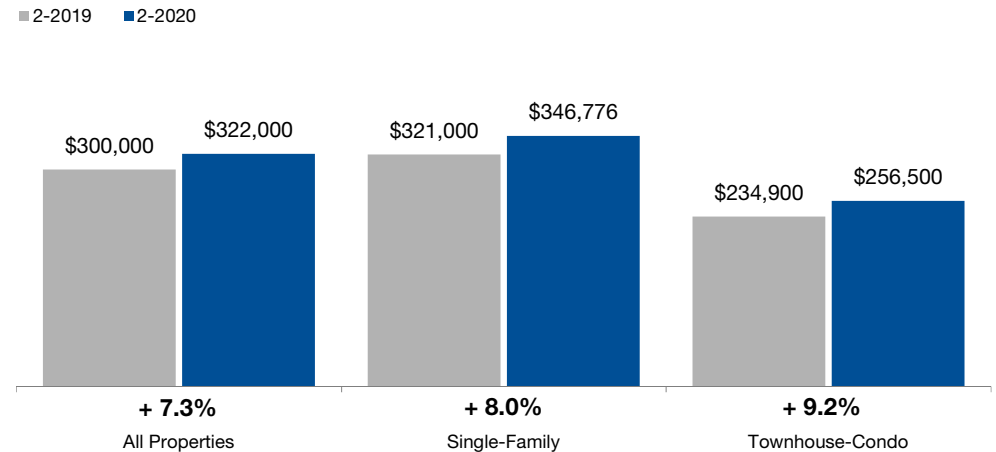
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties			
By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	\$200,000	\$221,000	+ 10.5%
3 Bedrooms	\$266,000	\$286,750	+ 7.8%
4 Bedrooms or More	\$350,000	\$375,000	+ 7.1%
All Bedroom Counts	\$300,000	\$322,000	+ 7.3%

Single-Family			Townhouse-Condo		
2-2019	2-2020	Change	2-2019	2-2020	Change
\$209,000	\$230,870	+ 10.5%	\$192,150	\$214,000	+ 11.4%
\$282,000	\$305,000	+ 8.2%	\$240,000	\$264,900	+ 10.4%
\$353,000	\$378,856	+ 7.3%	\$301,714	\$318,000	+ 5.4%
\$321,000	\$346,776	+ 8.0%	\$234,900	\$256,500	+ 9.2%

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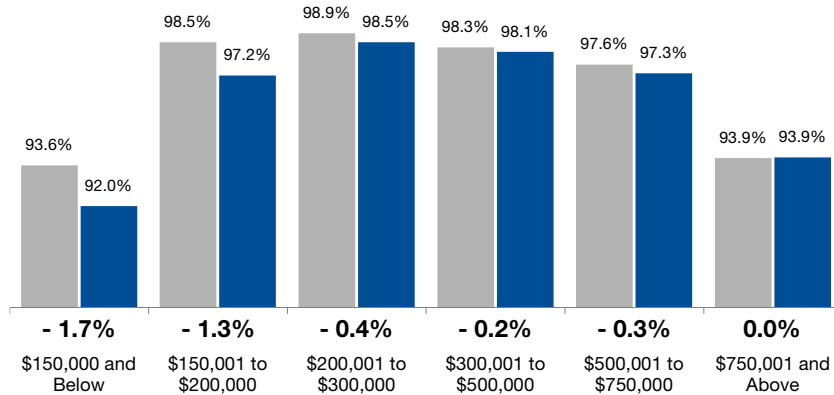
Percent of Original List Price Received

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.**



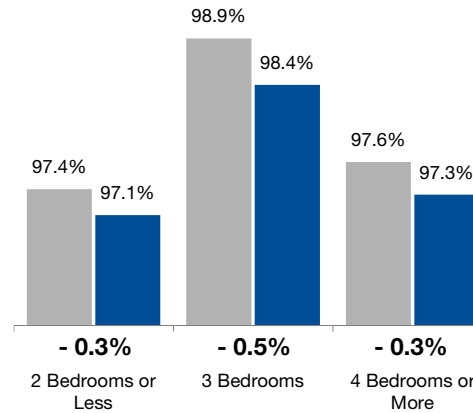
By Price Range

■ 2-2019 ■ 2-2020



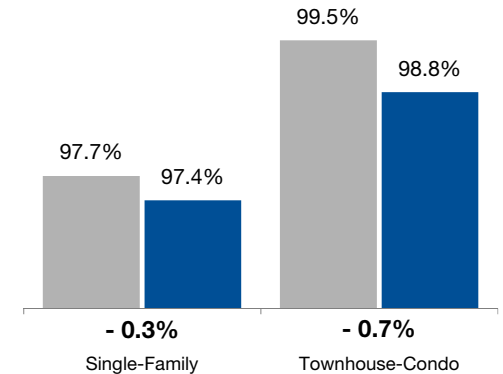
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$150,000 and Below	93.6%	92.0%	- 1.7%
\$150,001 to \$200,000	98.5%	97.2%	- 1.3%
\$200,001 to \$300,000	98.9%	98.5%	- 0.4%
\$300,001 to \$500,000	98.3%	98.1%	- 0.2%
\$500,001 to \$750,000	97.6%	97.3%	- 0.3%
\$750,001 and Above	93.9%	93.9%	0.0%
All Price Ranges	98.0%	97.7%	- 0.3%

Single-Family

	2-2019	2-2020	Change
\$150,000 and Below	91.2%	89.9%	- 1.4%
\$150,001 to \$200,000	97.6%	95.9%	- 1.7%
\$200,001 to \$300,000	98.5%	98.2%	- 0.3%
\$300,001 to \$500,000	98.2%	98.0%	- 0.2%
\$500,001 to \$750,000	97.6%	97.3%	- 0.3%
\$750,001 and Above	93.8%	93.4%	- 0.4%
All Price Ranges	97.7%	97.4%	- 0.3%

Townhouse-Condo

	2-2019	2-2020	Change
\$150,000 and Below	98.6%	96.9%	- 1.7%
\$150,001 to \$200,000	99.6%	98.6%	- 1.0%
\$200,001 to \$300,000	99.9%	99.1%	- 0.8%
\$300,001 to \$500,000	99.5%	99.2%	- 0.3%
\$500,001 to \$750,000	98.0%	96.9%	- 1.1%
\$750,001 and Above	95.6%	96.5%	+ 0.9%
All Price Ranges	99.5%	98.8%	- 0.7%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	97.4%	97.1%	- 0.3%
3 Bedrooms	98.9%	98.4%	- 0.5%
4 Bedrooms or More	97.6%	97.3%	- 0.3%
All Bedroom Counts	98.0%	97.7%	- 0.3%

	2-2019	2-2020	Change
2 Bedrooms or Less	96.0%	96.2%	+ 0.2%
3 Bedrooms	98.4%	98.0%	- 0.4%
4 Bedrooms or More	97.6%	97.2%	- 0.4%
All Bedroom Counts	97.7%	97.4%	- 0.3%

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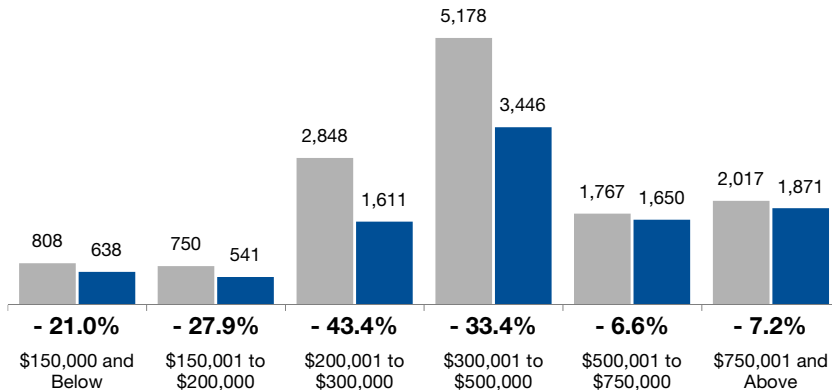
Inventory of Homes for Sale

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



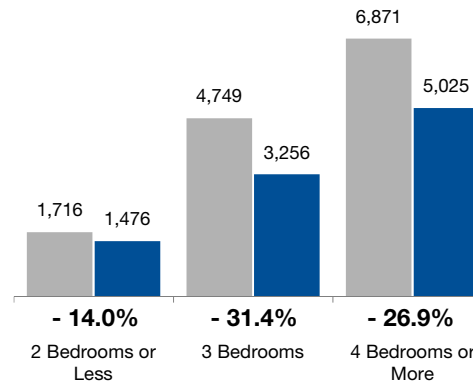
By Price Range

■ 2-2019 ■ 2-2020



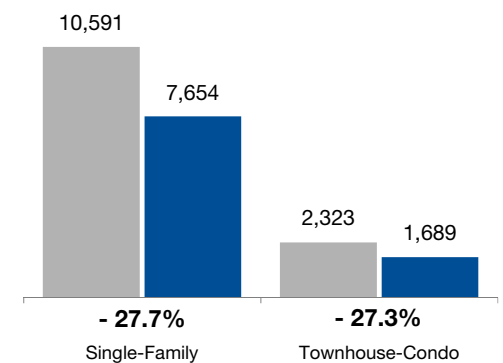
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$150,000 and Below	808	638	- 21.0%
\$150,001 to \$200,000	750	541	- 27.9%
\$200,001 to \$300,000	2,848	1,611	- 43.4%
\$300,001 to \$500,000	5,178	3,446	- 33.4%
\$500,001 to \$750,000	1,767	1,650	- 6.6%
\$750,001 and Above	2,017	1,871	- 7.2%
All Price Ranges	13,368	9,757	- 27.0%

Single-Family

	2-2019	2-2020	Change
2-2019	557	470	- 15.6%
2-2020	513	388	- 24.4%
3-2019	1,872	1,024	- 45.3%
3-2020	4,464	2,821	- 36.8%
4-2019	1,582	1,419	- 10.3%
4-2020	1,603	1,532	- 4.4%
All Single-Family	10,591	7,654	- 27.7%

Townhouse-Condo

	2-2019	2-2020	Change
2-2019	208	132	- 36.5%
2-2020	203	137	- 32.5%
3-2019	936	551	- 41.1%
3-2020	617	509	- 17.5%
4-2019	129	155	+ 20.2%
4-2020	230	205	- 10.9%
All Townhouse-Condo	2,323	1,689	- 27.3%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	1,716	1,476	- 14.0%
3 Bedrooms	4,749	3,256	- 31.4%
4 Bedrooms or More	6,871	5,025	- 26.9%
All Bedroom Counts	13,368	9,757	- 27.0%

	2-2019	2-2020	Change
2-2019	786	665	- 15.4%
2-2020	3,364	2,287	- 32.0%
3-2019	6,440	4,702	- 27.0%
3-2020	691	565	- 18.2%
4-2019	1,262	838	- 33.6%
4-2020	370	286	- 22.7%
All Single-Family	10,591	7,654	- 27.7%

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

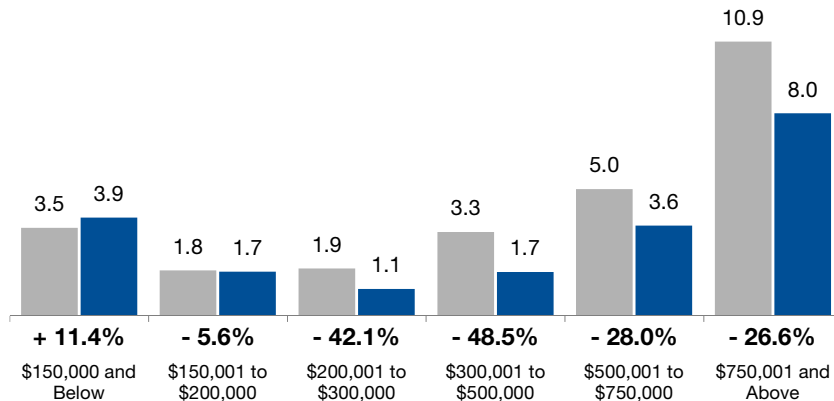
Months Supply of Inventory

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.



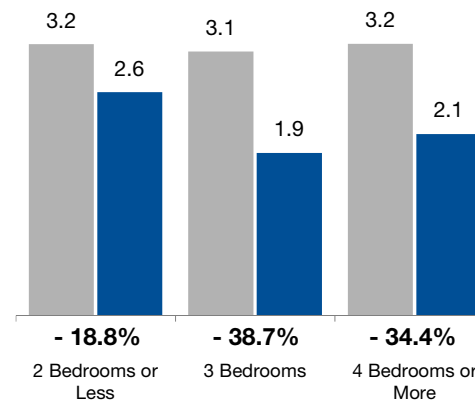
By Price Range

■ 2-2019 ■ 2-2020



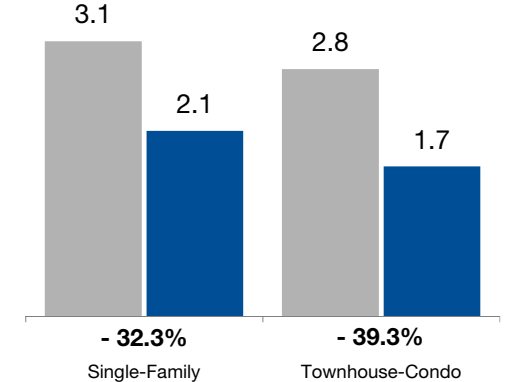
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$150,000 and Below	3.5	3.9	+ 11.4%
\$150,001 to \$200,000	1.8	1.7	- 5.6%
\$200,001 to \$300,000	1.9	1.1	- 42.1%
\$300,001 to \$500,000	3.3	1.7	- 48.5%
\$500,001 to \$750,000	5.0	3.6	- 28.0%
\$750,001 and Above	10.9	8.0	- 26.6%
All Price Ranges	3.1	2.1	- 32.3%

Single-Family

2-2019	2-2020	Change	2-2019	2-2020	Change
3.9	4.4	+ 12.8%	2.9	2.9	0.0%
2.3	2.4	+ 4.3%	1.1	1.0	- 9.1%
1.7	1.0	- 41.2%	2.3	1.1	- 52.2%
3.2	1.6	- 50.0%	4.8	2.2	- 54.2%
4.9	3.3	- 32.7%	4.8	4.9	+ 2.1%
10.2	7.7	- 24.5%	14.4	9.1	- 36.8%
3.1	2.1	- 32.3%	2.8	1.7	- 39.3%

Townhouse-Condo

	2-2019	2-2020	Change
	2.9	2.9	0.0%
	1.1	1.0	- 9.1%
	2.3	1.1	- 52.2%
	4.8	2.2	- 54.2%
	4.8	4.9	+ 2.1%
	14.4	9.1	- 36.8%
	2.8	1.7	- 39.3%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	3.2	2.6	- 18.8%
3 Bedrooms	3.1	1.9	- 38.7%
4 Bedrooms or More	3.2	2.1	- 34.4%
All Bedroom Counts	3.1	2.1	- 32.3%

2-2019	2-2020	Change	2-2019	2-2020	Change
3.3	2.8	- 15.2%	2.5	1.9	- 24.0%
3.2	2.0	- 37.5%	2.7	1.5	- 44.4%
3.1	2.1	- 32.3%	4.4	2.4	- 45.5%
3.1	2.1	- 32.3%	2.8	1.7	- 39.3%

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