

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



April 2020

In April, the stock market pared some of its March losses while overall economic activity nationally continued to slow. With more than 20 million initial unemployment claims filed nationwide in April on top of more than 10 million initial claims in the last two weeks of March, suddenly much of the country is out of work, at least temporarily. This dramatic economic slowdown is reflected in this month's real estate activity, which is down significantly. For the 12-month period spanning May 2019 through April 2020, Closed Sales in the state of Utah were up 5.4 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 29.9 percent.

The overall Median Sales Price was up 7.6 percent to \$325,999. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.2 percent to \$259,900. 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 98 days.

Market-wide, inventory levels were down 12.2 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 0.4 percent. That amounts to 2.6 months supply for Single-Family homes and 2.4 months supply for Townhouse-Condo.

Quick Facts

| + 29.9% | + 6.1% | + 9.2% |
|---|---|---|
| Price Range With the Strongest Sales: | Bedroom Count With the Strongest Sales: | Property Type With the Strongest Sales: |
| \$500,001 to \$750,000 | 4 Bedrooms or More | 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.

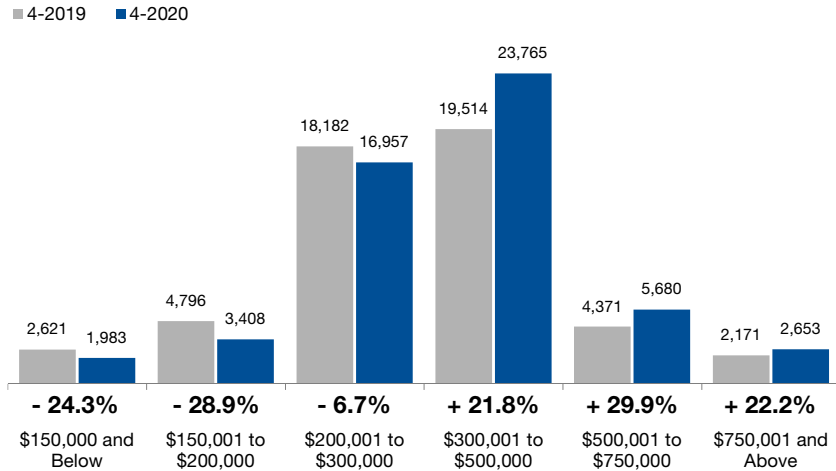


Closed Sales

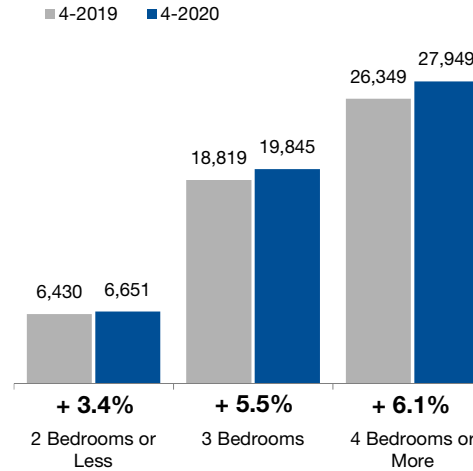
A count of the actual sales that have closed.
Based on a rolling 12-month total.



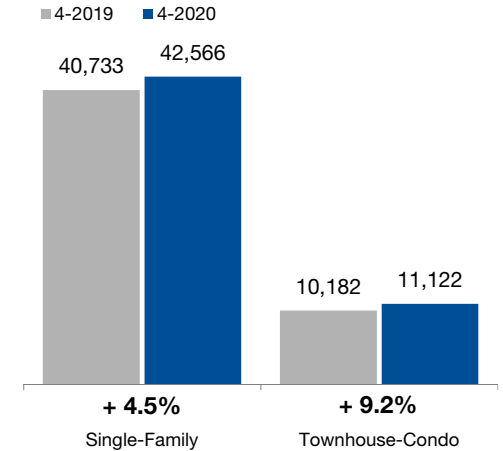
By Price Range



By Bedroom Count



By Property Type



All Properties

| By Price Range | 4-2019 | 4-2020 | Change |
|-------------------------|---------------|---------------|---------------|
| \$150,000 and Below | 2,621 | 1,983 | - 24.3% |
| \$150,001 to \$200,000 | 4,796 | 3,408 | - 28.9% |
| \$200,001 to \$300,000 | 18,182 | 16,957 | - 6.7% |
| \$300,001 to \$500,000 | 19,514 | 23,765 | + 21.8% |
| \$500,001 to \$750,000 | 4,371 | 5,680 | + 29.9% |
| \$750,001 and Above | 2,171 | 2,653 | + 22.2% |
| All Price Ranges | 51,655 | 54,446 | + 5.4% |

Single-Family

| 4-2019 | 4-2020 | Change |
|---------------|---------------|---------------|
| 1,684 | 1,323 | - 21.4% |
| 2,514 | 1,739 | - 30.8% |
| 13,072 | 11,103 | - 15.1% |
| 17,612 | 20,887 | + 18.6% |
| 3,998 | 5,283 | + 32.1% |
| 1,853 | 2,231 | + 20.4% |
| 40,733 | 42,566 | + 4.5% |

Townhouse-Condo

| 4-2019 | 4-2020 | Change |
|---------------|---------------|---------------|
| 744 | 529 | - 28.9% |
| 2,127 | 1,538 | - 27.7% |
| 4,982 | 5,743 | + 15.3% |
| 1,787 | 2,736 | + 53.1% |
| 337 | 336 | - 0.3% |
| 205 | 240 | + 17.1% |
| 10,182 | 11,122 | + 9.2% |

By Bedroom Count

| 4-2019 | 4-2020 | Change |
|---------------|---------------|---------------|
| 6,430 | 6,651 | + 3.4% |
| 18,819 | 19,845 | + 5.5% |
| 26,349 | 27,949 | + 6.1% |
| 51,655 | 54,446 | + 5.4% |

| 4-2019 | 4-2020 | Change |
|---------------|---------------|---------------|
| 2,840 | 2,833 | - 0.2% |
| 12,686 | 13,157 | + 3.7% |
| 25,206 | 26,576 | + 5.4% |
| 40,733 | 42,566 | + 4.5% |

| 4-2019 | 4-2020 | Change |
|---------------|---------------|---------------|
| 3,230 | 3,393 | + 5.0% |
| 5,850 | 6,422 | + 9.8% |
| 1,101 | 1,306 | + 18.6% |
| 10,182 | 11,122 | + 9.2% |

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

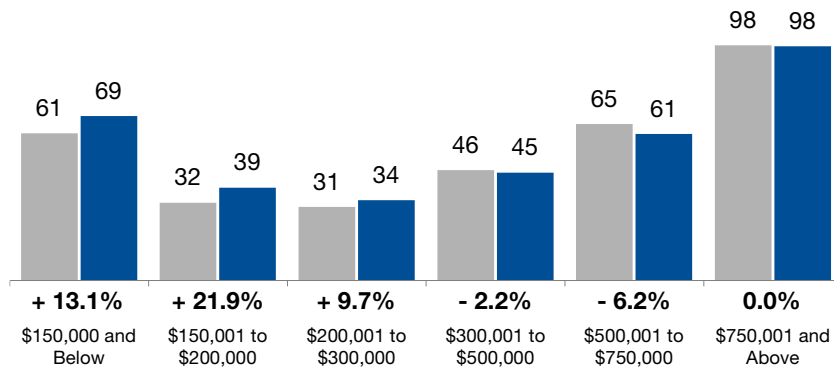
Days on Market Until Sale

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.



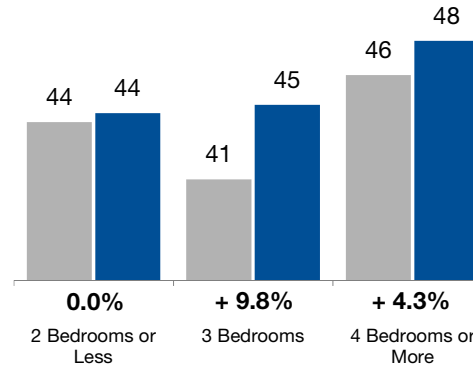
By Price Range

■ 4-2019 ■ 4-2020



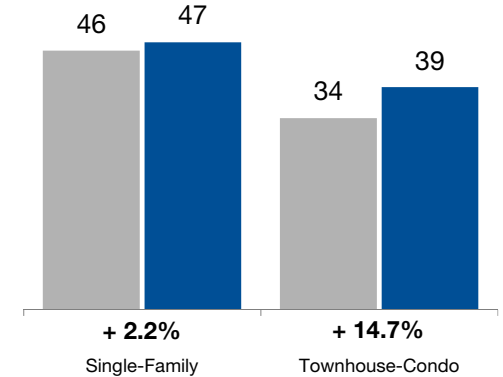
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

| | 4-2019 | 4-2020 | Change |
|-------------------------|-----------|-----------|---------------|
| \$150,000 and Below | 61 | 69 | + 13.1% |
| \$150,001 to \$200,000 | 32 | 39 | + 21.9% |
| \$200,001 to \$300,000 | 31 | 34 | + 9.7% |
| \$300,001 to \$500,000 | 46 | 45 | - 2.2% |
| \$500,001 to \$750,000 | 65 | 61 | - 6.2% |
| \$750,001 and Above | 98 | 98 | 0.0% |
| All Price Ranges | 44 | 46 | + 4.5% |

Single-Family

| 4-2019 | 4-2020 | Change |
|-----------|-----------|---------------|
| 73 | 78 | + 6.8% |
| 38 | 48 | + 26.3% |
| 31 | 33 | + 6.5% |
| 46 | 44 | - 4.3% |
| 64 | 59 | - 7.8% |
| 95 | 96 | + 1.1% |
| 46 | 47 | + 2.2% |

Townhouse-Condo

| | 4-2019 | 4-2020 | Change |
|--|--------|--------|---------|
| | 33 | 44 | + 33.3% |
| | 24 | 27 | + 12.5% |
| | 29 | 34 | + 17.2% |
| | 46 | 47 | + 2.2% |
| | 71 | 80 | + 12.7% |
| | 96 | 102 | + 6.3% |
| | 34 | 39 | + 14.7% |

By Bedroom Count

| | 4-2019 | 4-2020 | Change |
|---------------------------|-----------|-----------|---------------|
| 2 Bedrooms or Less | 44 | 44 | 0.0% |
| 3 Bedrooms | 41 | 45 | + 9.8% |
| 4 Bedrooms or More | 46 | 48 | + 4.3% |
| All Bedroom Counts | 44 | 46 | + 4.5% |

| 4-2019 | 4-2020 | Change | 4-2019 | 4-2020 | Change |
|--------|--------|--------|--------|--------|---------|
| 51 | 48 | - 5.9% | 33 | 36 | + 9.1% |
| 44 | 46 | + 4.5% | 33 | 40 | + 21.2% |
| 46 | 48 | + 4.3% | 43 | 45 | + 4.7% |
| 46 | 47 | + 2.2% | 34 | 39 | + 14.7% |

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

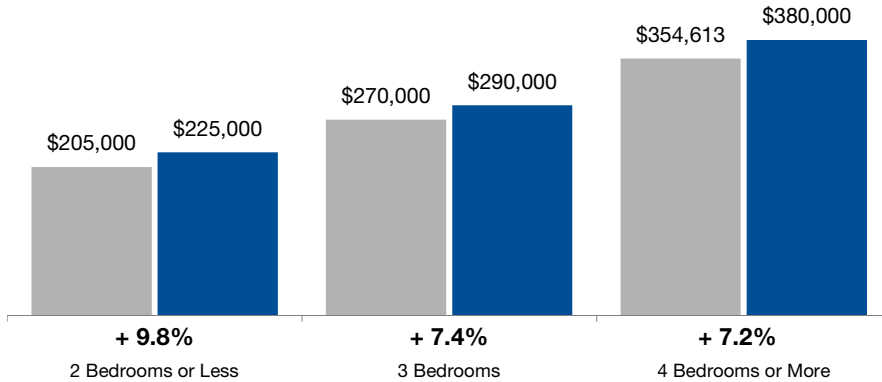
Median Sales Price

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.



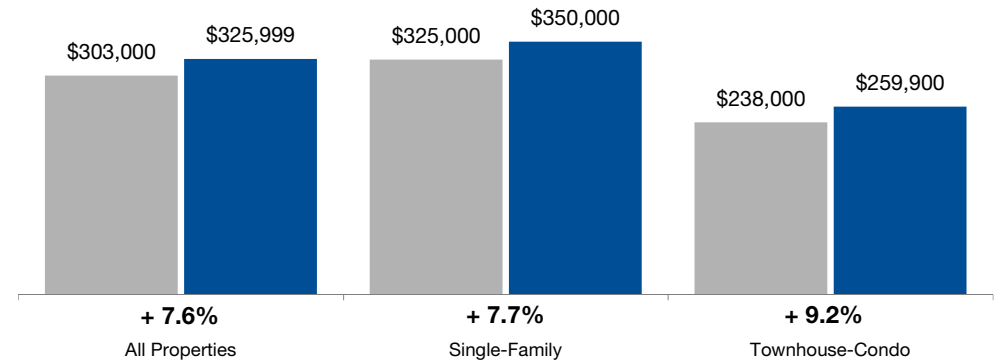
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Bedroom Count

| | 4-2019 | 4-2020 | Change |
|---------------------------|------------------|------------------|---------------|
| 2 Bedrooms or Less | \$205,000 | \$225,000 | + 9.8% |
| 3 Bedrooms | \$270,000 | \$290,000 | + 7.4% |
| 4 Bedrooms or More | \$354,613 | \$380,000 | + 7.2% |
| All Bedroom Counts | \$303,000 | \$325,999 | + 7.6% |

Single-Family

| | 4-2019 | 4-2020 | Change |
|--------------------------|------------------|------------------|---------------|
| | \$212,000 | \$239,900 | + 13.2% |
| | \$286,000 | \$309,000 | + 8.0% |
| | \$355,000 | \$384,900 | + 8.4% |
| All Single-Family | \$325,000 | \$350,000 | + 7.7% |

Townhouse-Condo

| | 4-2019 | 4-2020 | Change |
|----------------------------|------------------|------------------|---------------|
| | \$197,000 | \$215,000 | + 9.1% |
| | \$245,000 | \$266,000 | + 8.6% |
| | \$307,000 | \$319,750 | + 4.2% |
| All Townhouse-Condo | \$238,000 | \$259,900 | + 9.2% |

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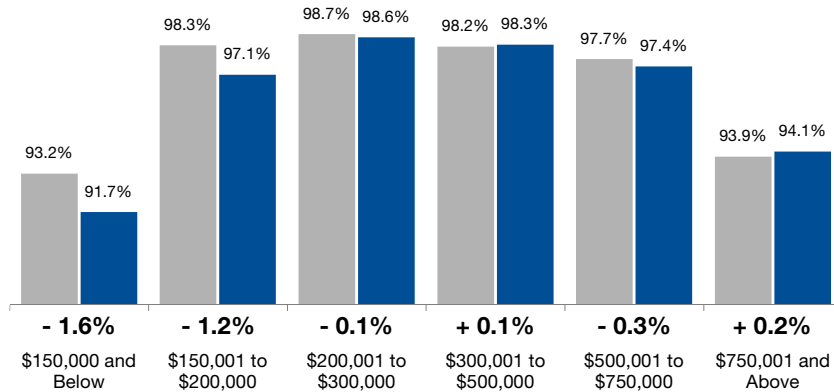
Percent of Original List Price Received

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.**



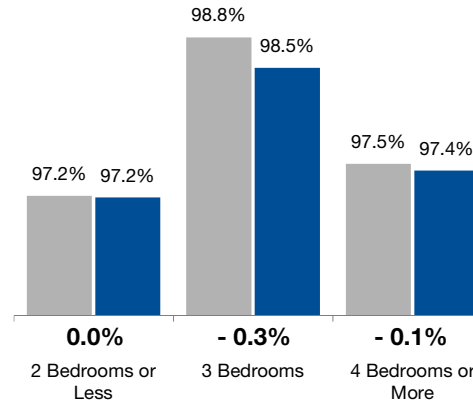
By Price Range

■ 4-2019 ■ 4-2020



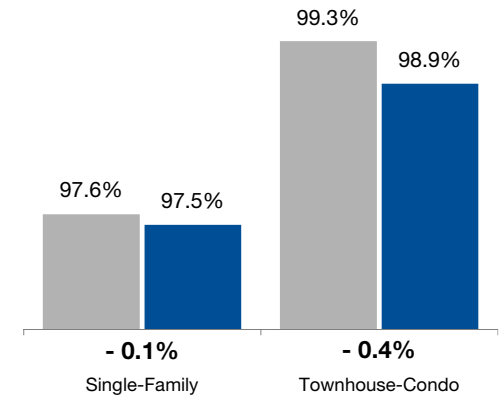
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

| | 4-2019 | 4-2020 | Change |
|-------------------------|--------------|--------------|---------------|
| \$150,000 and Below | 93.2% | 91.7% | - 1.6% |
| \$150,001 to \$200,000 | 98.3% | 97.1% | - 1.2% |
| \$200,001 to \$300,000 | 98.7% | 98.6% | - 0.1% |
| \$300,001 to \$500,000 | 98.2% | 98.3% | + 0.1% |
| \$500,001 to \$750,000 | 97.7% | 97.4% | - 0.3% |
| \$750,001 and Above | 93.9% | 94.1% | + 0.2% |
| All Price Ranges | 97.9% | 97.8% | - 0.1% |

Single-Family

| | 4-2019 | 4-2020 | Change |
|-------------------------|--------------|--------------|---------------|
| \$150,000 and Below | 90.9% | 89.5% | - 1.5% |
| \$150,001 to \$200,000 | 97.3% | 95.7% | - 1.6% |
| \$200,001 to \$300,000 | 98.4% | 98.3% | - 0.1% |
| \$300,001 to \$500,000 | 98.1% | 98.2% | + 0.1% |
| \$500,001 to \$750,000 | 97.7% | 97.5% | - 0.2% |
| \$750,001 and Above | 93.7% | 93.5% | - 0.2% |
| All Price Ranges | 97.6% | 97.5% | - 0.1% |

Townhouse-Condo

| | 4-2019 | 4-2020 | Change |
|-------------------------|--------------|--------------|---------------|
| \$150,000 and Below | 98.1% | 96.9% | - 1.2% |
| \$150,001 to \$200,000 | 99.4% | 98.6% | - 0.8% |
| \$200,001 to \$300,000 | 99.7% | 99.2% | - 0.5% |
| \$300,001 to \$500,000 | 99.4% | 99.4% | 0.0% |
| \$500,001 to \$750,000 | 98.0% | 96.6% | - 1.4% |
| \$750,001 and Above | 96.2% | 96.4% | + 0.2% |
| All Price Ranges | 99.3% | 98.9% | - 0.4% |

By Bedroom Count

| | 4-2019 | 4-2020 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 97.2% | 97.2% | 0.0% |
| 3 Bedrooms | 98.8% | 98.5% | - 0.3% |
| 4 Bedrooms or More | 97.5% | 97.4% | - 0.1% |
| All Bedroom Counts | 97.9% | 97.8% | - 0.1% |

| | 4-2019 | 4-2020 | Change |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less | 96.0% | 96.2% | + 0.2% |
| 3 Bedrooms | 98.3% | 98.1% | - 0.2% |
| 4 Bedrooms or More | 97.5% | 97.4% | - 0.1% |
| All Bedroom Counts | 97.6% | 97.5% | - 0.1% |

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

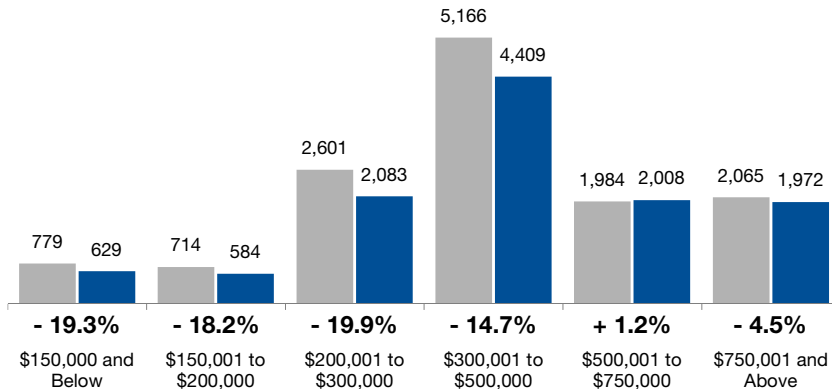
Inventory of Homes for Sale

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



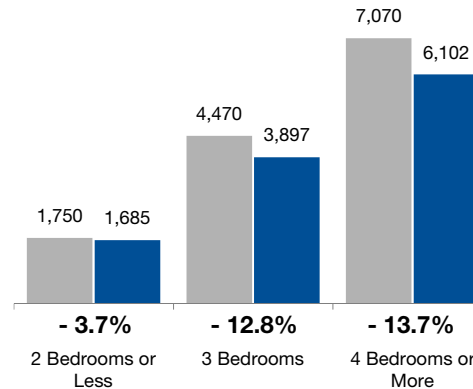
By Price Range

■ 4-2019 ■ 4-2020



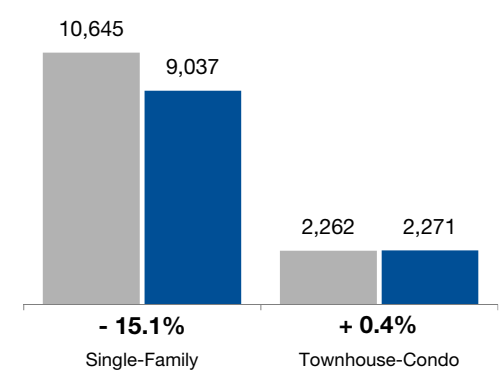
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

| | 4-2019 | 4-2020 | Change |
|-------------------------|---------------|---------------|----------------|
| \$150,000 and Below | 779 | 629 | - 19.3% |
| \$150,001 to \$200,000 | 714 | 584 | - 18.2% |
| \$200,001 to \$300,000 | 2,601 | 2,083 | - 19.9% |
| \$300,001 to \$500,000 | 5,166 | 4,409 | - 14.7% |
| \$500,001 to \$750,000 | 1,984 | 2,008 | + 1.2% |
| \$750,001 and Above | 2,065 | 1,972 | - 4.5% |
| All Price Ranges | 13,309 | 11,685 | - 12.2% |

Single-Family

| 4-2019 | 4-2020 | Change | 4-2019 | 4-2020 | Change |
|--------|--------|---------|--------|--------|---------|
| 550 | 449 | - 18.4% | 184 | 142 | - 22.8% |
| 499 | 380 | - 23.8% | 188 | 183 | - 2.7% |
| 1,694 | 1,219 | - 28.0% | 880 | 824 | - 6.4% |
| 4,448 | 3,606 | - 18.9% | 621 | 701 | + 12.9% |
| 1,787 | 1,751 | - 2.0% | 148 | 192 | + 29.7% |
| 1,667 | 1,632 | - 2.1% | 241 | 229 | - 5.0% |
| 10,645 | 9,037 | - 15.1% | 2,262 | 2,271 | + 0.4% |

Townhouse-Condo

| | 4-2019 | 4-2020 | Change |
|--|--------------|--------------|---------------|
| | 184 | 142 | - 22.8% |
| | 188 | 183 | - 2.7% |
| | 880 | 824 | - 6.4% |
| | 621 | 701 | + 12.9% |
| | 148 | 192 | + 29.7% |
| | 241 | 229 | - 5.0% |
| | 2,262 | 2,271 | + 0.4% |

By Bedroom Count

| | 4-2019 | 4-2020 | Change |
|---------------------------|---------------|---------------|----------------|
| 2 Bedrooms or Less | 1,750 | 1,685 | - 3.7% |
| 3 Bedrooms | 4,470 | 3,897 | - 12.8% |
| 4 Bedrooms or More | 7,070 | 6,102 | - 13.7% |
| All Bedroom Counts | 13,309 | 11,685 | - 12.2% |

| 4-2019 | 4-2020 | Change | 4-2019 | 4-2020 | Change |
|--------|--------|---------|--------|--------|---------|
| 842 | 763 | - 9.4% | 679 | 705 | + 3.8% |
| 3,122 | 2,590 | - 17.0% | 1,243 | 1,184 | - 4.7% |
| 6,680 | 5,684 | - 14.9% | 340 | 382 | + 12.4% |
| 10,645 | 9,037 | - 15.1% | 2,262 | 2,271 | + 0.4% |

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

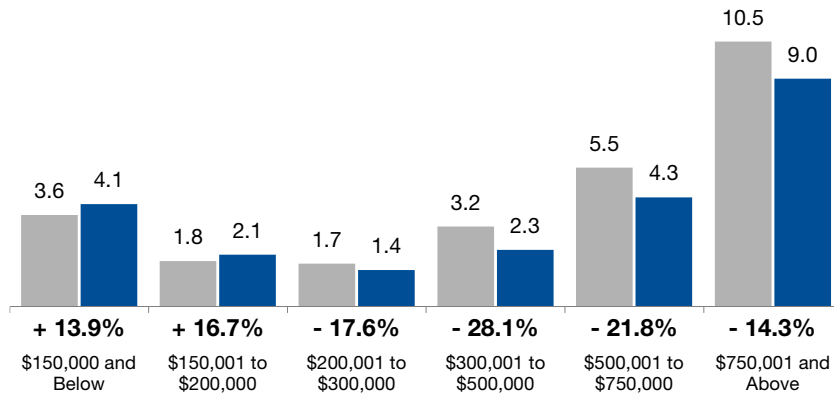
Months Supply of Inventory

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.



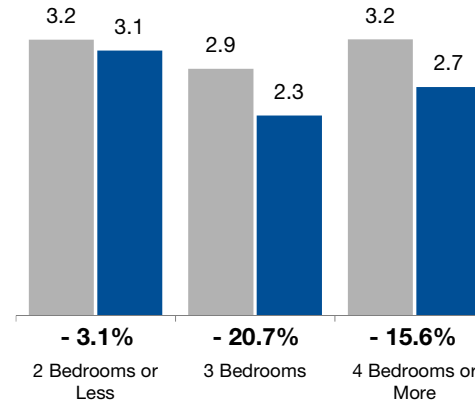
By Price Range

■ 4-2019 ■ 4-2020



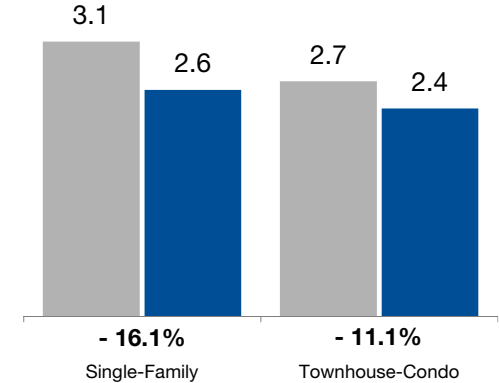
By Bedroom Count

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

| | 4-2019 | 4-2020 | Change |
|-------------------------|------------|------------|----------------|
| \$150,000 and Below | 3.6 | 4.1 | + 13.9% |
| \$150,001 to \$200,000 | 1.8 | 2.1 | + 16.7% |
| \$200,001 to \$300,000 | 1.7 | 1.4 | - 17.6% |
| \$300,001 to \$500,000 | 3.2 | 2.3 | - 28.1% |
| \$500,001 to \$750,000 | 5.5 | 4.3 | - 21.8% |
| \$750,001 and Above | 10.5 | 9.0 | - 14.3% |
| All Price Ranges | 3.1 | 2.6 | - 16.1% |

Single-Family

| 4-2019 | 4-2020 | Change |
|------------|------------|----------------|
| 4.1 | 4.3 | + 4.9% |
| 2.4 | 2.6 | + 8.3% |
| 1.6 | 1.3 | - 18.8% |
| 3.0 | 2.1 | - 30.0% |
| 5.4 | 4.1 | - 24.1% |
| 10.0 | 8.8 | - 12.0% |
| 3.1 | 2.6 | - 16.1% |

Townhouse-Condo

| | 4-2019 | 4-2020 | Change |
|--|------------|------------|----------------|
| | 2.8 | 3.5 | + 25.0% |
| | 1.1 | 1.4 | + 27.3% |
| | 2.1 | 1.6 | - 23.8% |
| | 4.3 | 2.9 | - 32.6% |
| | 5.6 | 6.3 | + 12.5% |
| | 13.9 | 10.3 | - 25.9% |
| | 2.7 | 2.4 | - 11.1% |

By Bedroom Count

| | 4-2019 | 4-2020 | Change |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less | 3.2 | 3.1 | - 3.1% |
| 3 Bedrooms | 2.9 | 2.3 | - 20.7% |
| 4 Bedrooms or More | 3.2 | 2.7 | - 15.6% |
| All Bedroom Counts | 3.1 | 2.6 | - 16.1% |

| 4-2019 | 4-2020 | Change | 4-2019 | 4-2020 | Change |
|--------|--------|---------|--------|--------|---------|
| 3.6 | 3.3 | - 8.3% | 2.5 | 2.5 | 0.0% |
| 3.0 | 2.4 | - 20.0% | 2.6 | 2.1 | - 19.2% |
| 3.2 | 2.6 | - 18.8% | 3.9 | 3.4 | - 12.8% |
| 3.1 | 2.6 | - 16.1% | 2.7 | 2.4 | - 11.1% |

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