

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



May 2020

Sellers are taking a more cautious approach to entering the housing market, even as buyers are returning in force due to near-record low interest rates. As the country continues to reopen, seller activity is likely to continue to improve however, continued concerns around COVID-19 may keep some reluctant sellers on the sidelines for now. For the 12-month period spanning June 2019 through May 2020, Closed Sales in the state of Utah were up 2.1 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 24.2 percent.

The overall Median Sales Price was up 7.5 percent to \$328,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 8.3 percent to \$260,000. 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 97 days.

Market-wide, inventory levels were down 21.8 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 2.3 percent. That amounts to 2.4 months supply for Single-Family homes and 2.4 months supply for Townhouse-Condo.

Quick Facts

+ 24.2%	+ 2.6%	+ 4.8%
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
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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.

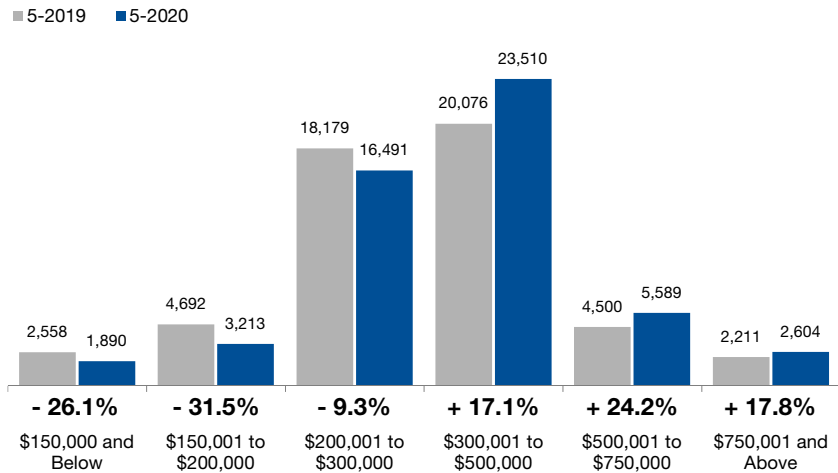


Closed Sales

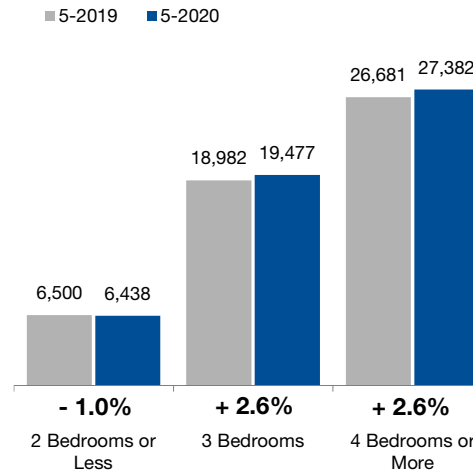
A count of the actual sales that have closed.
Based on a rolling 12-month total.



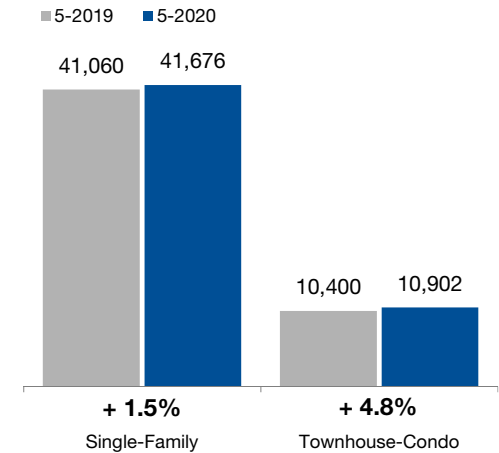
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	2,558	1,890	- 26.1%
\$150,001 to \$200,000	4,692	3,213	- 31.5%
\$200,001 to \$300,000	18,179	16,491	- 9.3%
\$300,001 to \$500,000	20,076	23,510	+ 17.1%
\$500,001 to \$750,000	4,500	5,589	+ 24.2%
\$750,001 and Above	2,211	2,604	+ 17.8%
All Price Ranges	52,216	53,297	+ 2.1%

Single-Family

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	1,619	1,298	- 19.8%
\$150,001 to \$200,000	2,435	1,639	- 32.7%
\$200,001 to \$300,000	12,942	10,694	- 17.4%
\$300,001 to \$500,000	18,047	20,646	+ 14.4%
\$500,001 to \$750,000	4,124	5,207	+ 26.3%
\$750,001 and Above	1,893	2,192	+ 15.8%
All Price Ranges	41,060	41,676	+ 1.5%

Townhouse-Condo

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	746	469	- 37.1%
\$150,001 to \$200,000	2,106	1,452	- 31.1%
\$200,001 to \$300,000	5,102	5,686	+ 11.4%
\$300,001 to \$500,000	1,904	2,736	+ 43.7%
\$500,001 to \$750,000	339	319	- 5.9%
\$750,001 and Above	203	240	+ 18.2%
All Price Ranges	10,400	10,902	+ 4.8%

By Bedroom Count

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	6,500	6,438	- 1.0%
3 Bedrooms	18,982	19,477	+ 2.6%
4 Bedrooms or More	26,681	27,382	+ 2.6%
All Bedroom Counts	52,216	53,297	+ 2.1%

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	2,828	2,761	- 2.4%
3 Bedrooms	12,704	12,893	+ 1.5%
4 Bedrooms or More	25,527	26,022	+ 1.9%
All Bedroom Counts	41,060	41,676	+ 1.5%

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	3,294	3,280	- 0.4%
3 Bedrooms	5,990	6,329	+ 5.7%
4 Bedrooms or More	1,114	1,293	+ 16.1%
All Bedroom Counts	10,400	10,902	+ 4.8%

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

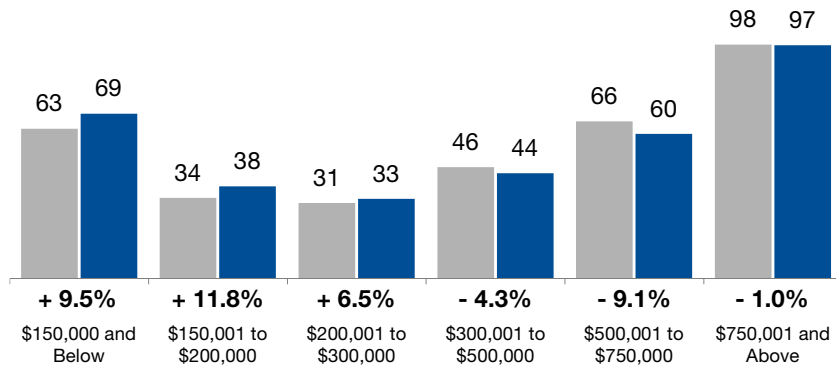
Days on Market Until Sale

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.



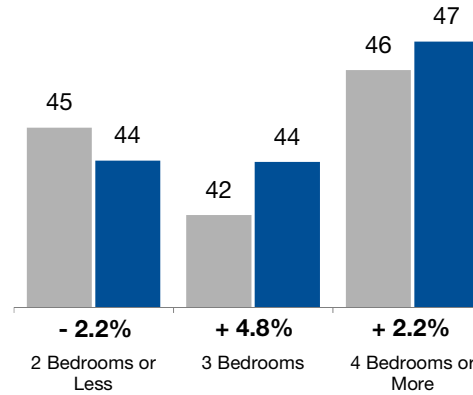
By Price Range

■ 5-2019 ■ 5-2020



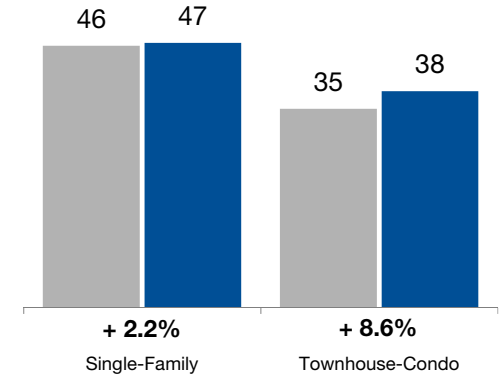
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range

	5-2019	5-2020	Change
\$150,000 and Below	63	69	+ 9.5%
\$150,001 to \$200,000	34	38	+ 11.8%
\$200,001 to \$300,000	31	33	+ 6.5%
\$300,001 to \$500,000	46	44	- 4.3%
\$500,001 to \$750,000	66	60	- 9.1%
\$750,001 and Above	98	97	- 1.0%
All Price Ranges	45	45	0.0%

Single-Family

	5-2019	5-2020	Change
73	78	+ 6.8%	
40	48	+ 20.0%	
32	33	+ 3.1%	
46	43	- 6.5%	
64	59	- 7.8%	
94	96	+ 2.1%	
46	47	+ 2.2%	

Townhouse-Condo

	5-2019	5-2020	Change
36	41	+ 13.9%	
25	27	+ 8.0%	
30	33	+ 10.0%	
47	45	- 4.3%	
78	74	- 5.1%	
92	101	+ 9.8%	
35	38	+ 8.6%	

By Bedroom Count

	5-2019	5-2020	Change
2 Bedrooms or Less	45	44	- 2.2%
3 Bedrooms	42	44	+ 4.8%
4 Bedrooms or More	46	47	+ 2.2%
All Bedroom Counts	45	45	0.0%

	5-2019	5-2020	Change
51	48	- 5.9%	
45	46	+ 2.2%	
46	47	+ 2.2%	
46	47	+ 2.2%	

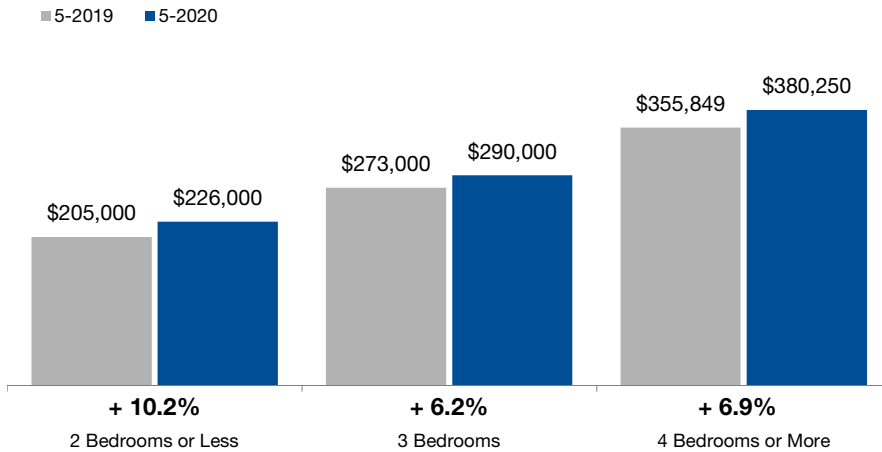
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

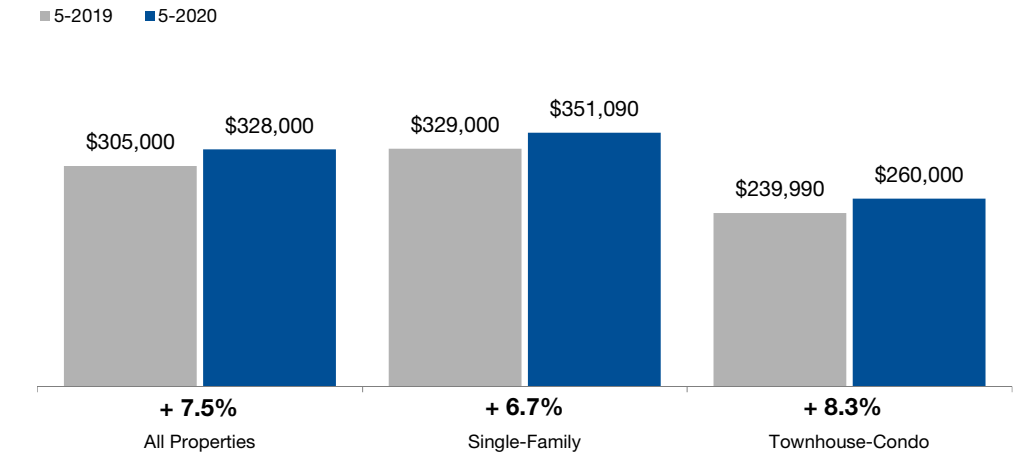
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	\$205,000	\$226,000	+ 10.2%
3 Bedrooms	\$273,000	\$290,000	+ 6.2%
4 Bedrooms or More	\$355,849	\$380,250	+ 6.9%
All Bedroom Counts	\$305,000	\$328,000	+ 7.5%

Single-Family

5-2019	5-2020	Change	5-2019	5-2020	Change
\$214,900	\$240,000	+ 11.7%	\$198,000	\$216,000	+ 9.1%
\$289,900	\$310,000	+ 6.9%	\$247,000	\$267,000	+ 8.1%
\$359,900	\$385,000	+ 7.0%	\$307,345	\$320,000	+ 4.1%
\$329,000	\$351,090	+ 6.7%	\$239,990	\$260,000	+ 8.3%

Townhouse-Condo

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

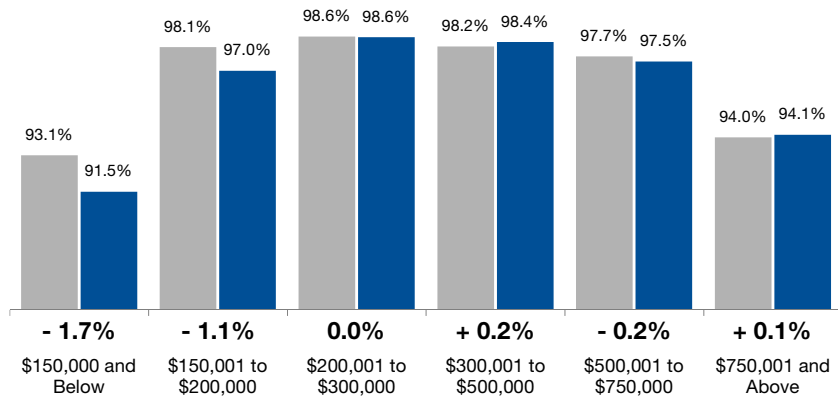
Percent of Original List Price Received

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.



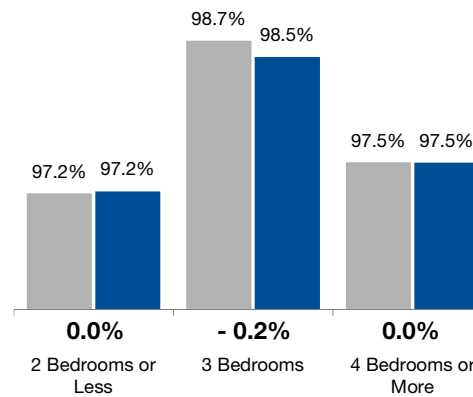
By Price Range

■ 5-2019 ■ 5-2020



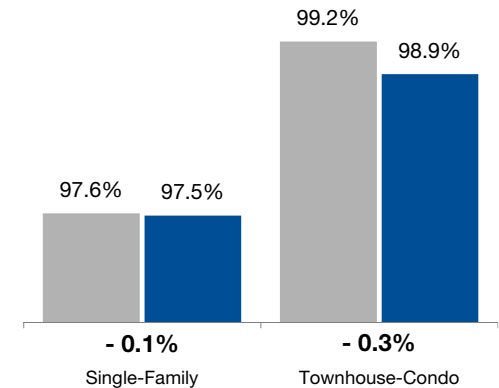
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	93.1%	91.5%	-1.7%
\$150,001 to \$200,000	98.1%	97.0%	-1.1%
\$200,001 to \$300,000	98.6%	98.6%	0.0%
\$300,001 to \$500,000	98.2%	98.4%	+0.2%
\$500,001 to \$750,000	97.7%	97.5%	-0.2%
\$750,001 and Above	94.0%	94.1%	+0.1%
All Price Ranges	97.9%	97.8%	-0.1%

Single-Family

5-2019	5-2020	Change
90.9%	89.5%	-1.5%
97.1%	95.6%	-1.5%
98.3%	98.3%	0.0%
98.1%	98.2%	+0.1%
97.7%	97.5%	-0.2%
93.8%	93.5%	-0.3%
97.6%	97.5%	-0.1%

Townhouse-Condo

5-2019	5-2020	Change
98.0%	96.6%	-1.4%
99.3%	98.6%	-0.7%
99.5%	99.2%	-0.3%
99.4%	99.5%	+0.1%
98.0%	96.8%	-1.2%
96.9%	96.1%	-0.8%
99.2%	98.9%	-0.3%

By Bedroom Count

5-2019	5-2020	Change
97.2%	97.2%	0.0%
98.7%	98.5%	-0.2%
97.5%	97.5%	0.0%
97.9%	97.8%	-0.1%

5-2019	5-2020	Change
96.0%	96.2%	+0.2%
98.2%	98.1%	-0.1%
97.4%	97.4%	0.0%
97.6%	97.5%	-0.1%

5-2019	5-2020	Change
98.5%	98.2%	-0.3%
99.7%	99.4%	-0.3%
98.9%	98.7%	-0.2%
99.2%	98.9%	-0.3%

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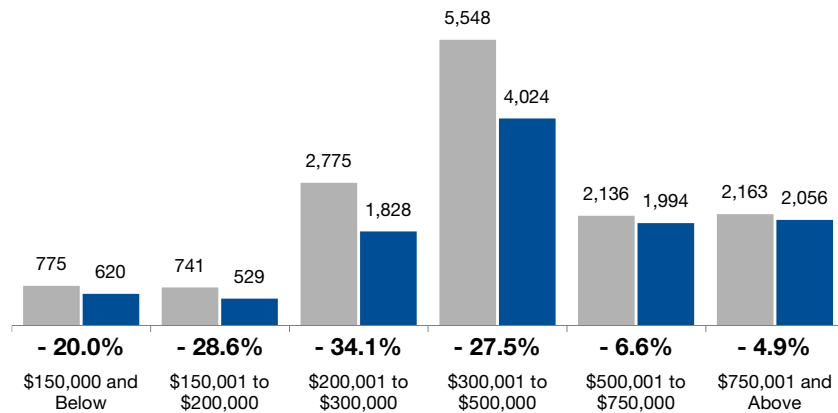
Inventory of Homes for Sale

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



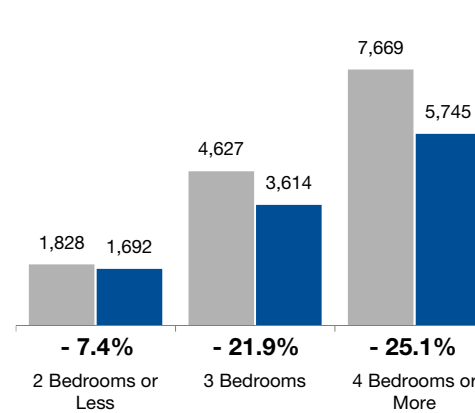
By Price Range

■ 5-2019 ■ 5-2020



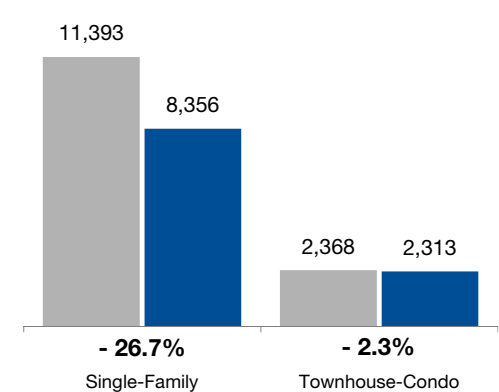
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	775	620	- 20.0%
\$150,001 to \$200,000	741	529	- 28.6%
\$200,001 to \$300,000	2,775	1,828	- 34.1%
\$300,001 to \$500,000	5,548	4,024	- 27.5%
\$500,001 to \$750,000	2,136	1,994	- 6.6%
\$750,001 and Above	2,163	2,056	- 4.9%
All Price Ranges	14,138	11,051	- 21.8%

Single-Family

5-2019	5-2020	Change
556	432	- 22.3%
516	351	- 32.0%
1,808	1,017	- 43.8%
4,812	3,128	- 35.0%
1,921	1,702	- 11.4%
1,780	1,726	- 3.0%
11,393	8,356	- 26.7%

Townhouse-Condo

5-2019	5-2020	Change
173	150	- 13.3%
199	153	- 23.1%
938	783	- 16.5%
639	778	+ 21.8%
167	222	+ 32.9%
252	227	- 9.9%
2,368	2,313	- 2.3%

By Bedroom Count

By Bedroom Count	5-2019	5-2020	Change
2 Bedrooms or Less	1,828	1,692	- 7.4%
3 Bedrooms	4,627	3,614	- 21.9%
4 Bedrooms or More	7,669	5,745	- 25.1%
All Bedroom Counts	14,138	11,051	- 21.8%

5-2019	5-2020	Change
868	722	- 16.8%
3,262	2,290	- 29.8%
7,263	5,344	- 26.4%
11,393	8,356	- 26.7%

5-2019	5-2020	Change
733	735	+ 0.3%
1,270	1,211	- 4.6%
365	367	+ 0.5%
2,368	2,313	- 2.3%

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

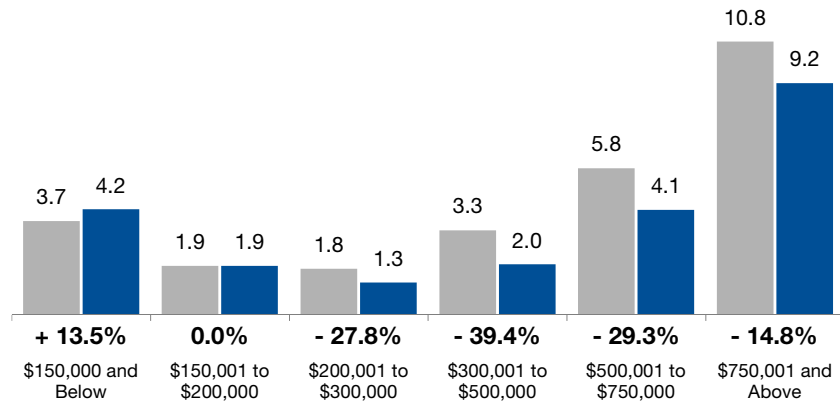
Months Supply of Inventory

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.



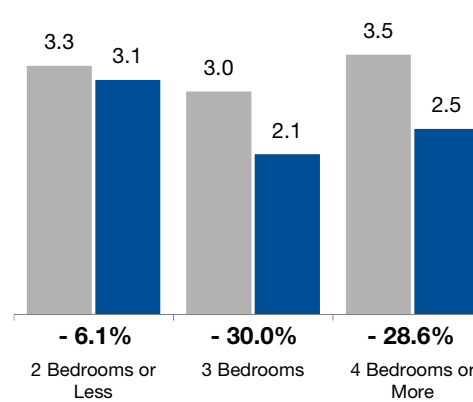
By Price Range

■ 5-2019 ■ 5-2020



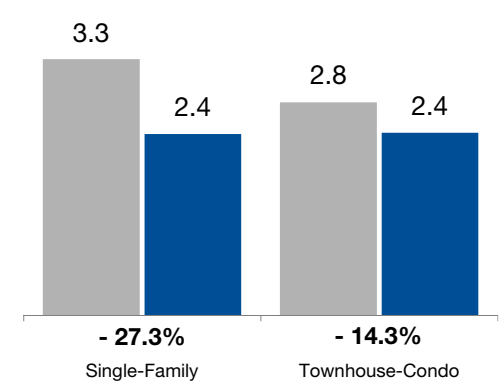
By Bedroom Count

■ 5-2019 ■ 5-2020



By Property Type

■ 5-2019 ■ 5-2020



All Properties

By Price Range	5-2019	5-2020	Change
\$150,000 and Below	3.7	4.2	+ 13.5%
\$150,001 to \$200,000	1.9	1.9	0.0%
\$200,001 to \$300,000	1.8	1.3	- 27.8%
\$300,001 to \$500,000	3.3	2.0	- 39.4%
\$500,001 to \$750,000	5.8	4.1	- 29.3%
\$750,001 and Above	10.8	9.2	- 14.8%
All Price Ranges	3.3	2.4	- 27.3%

Single-Family

5-2019	5-2020	Change
4.3	4.2	- 2.3%
2.5	2.5	0.0%
1.7	1.1	- 35.3%
3.2	1.8	- 43.8%
5.7	3.8	- 33.3%
10.5	9.0	- 14.3%
3.3	2.4	- 27.3%

Townhouse-Condo

5-2019	5-2020	Change
2.7	4.2	+ 55.6%
1.2	1.2	0.0%
2.2	1.5	- 31.8%
4.2	3.1	- 26.2%
6.1	7.4	+ 21.3%
14.1	10.2	- 27.7%
2.8	2.4	- 14.3%

By Bedroom Count

5-2019	5-2020	Change
3.3	3.1	- 6.1%
3.0	2.1	- 30.0%
3.5	2.5	- 28.6%
3.3	2.4	- 27.3%

5-2019	5-2020	Change
3.6	3.1	- 13.9%
3.1	2.1	- 32.3%
3.4	2.4	- 29.4%
3.3	2.4	- 27.3%

5-2019	5-2020	Change
2.6	2.7	+ 3.8%
2.6	2.1	- 19.2%
4.1	3.1	- 24.4%
2.8	2.4	- 14.3%

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