

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



June 2020

Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers. While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season. For the 12-month period spanning July 2019 through June 2020, Closed Sales in the state of Utah were up 3.9 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 28.0 percent.

The overall Median Sales Price was up 7.3 percent to \$330,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 8.3 percent to \$262,000. 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 96 days.

Market-wide, inventory levels were down 31.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 9.6 percent. That amounts to 2.1 months supply for Single-Family homes and 2.1 months supply for Townhouse-Condo.

Quick Facts

+ 28.0%	+ 5.1%	+ 7.6%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$500,001 to \$750,000	3 Bedrooms	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.

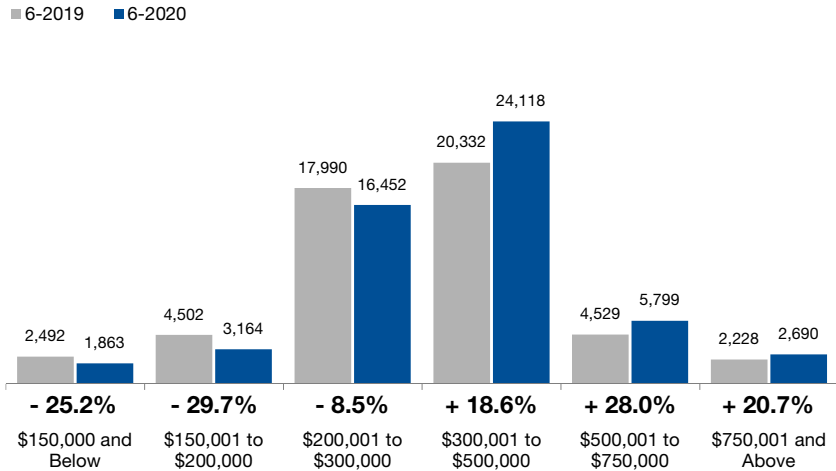


Closed Sales

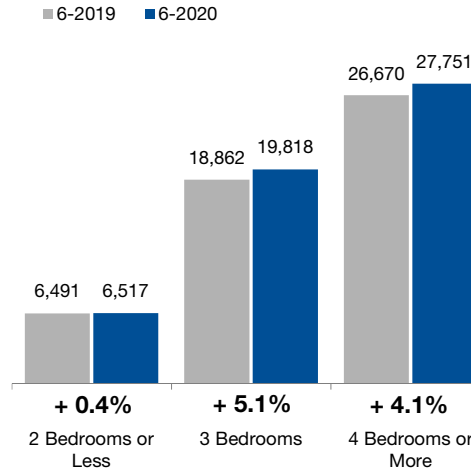
A count of the actual sales that have closed.
Based on a rolling 12-month total.



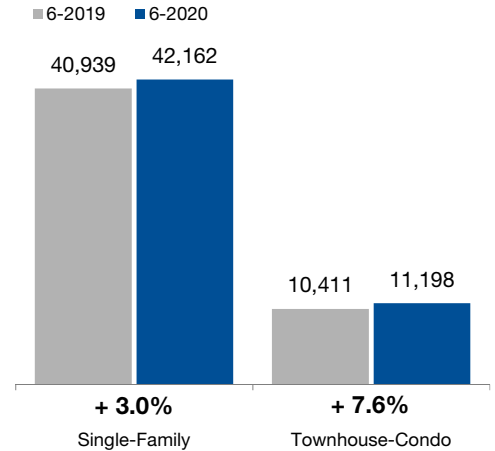
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	2,492	1,863	- 25.2%
\$150,001 to \$200,000	4,502	3,164	- 29.7%
\$200,001 to \$300,000	17,990	16,452	- 8.5%
\$300,001 to \$500,000	20,332	24,118	+ 18.6%
\$500,001 to \$750,000	4,529	5,799	+ 28.0%
\$750,001 and Above	2,228	2,690	+ 20.7%
All Price Ranges	52,073	54,086	+ 3.9%

Single-Family

6-2019	6-2020	Change
1,578	1,297	- 17.8%
2,353	1,606	- 31.7%
12,713	10,486	- 17.5%
18,222	21,094	+ 15.8%
4,153	5,409	+ 30.2%
1,920	2,270	+ 18.2%
40,939	42,162	+ 3.0%

Townhouse-Condo

6-2019	6-2020	Change
728	451	- 38.0%
1,998	1,438	- 28.0%
5,150	5,848	+ 13.6%
1,988	2,898	+ 45.8%
340	327	- 3.8%
207	236	+ 14.0%
10,411	11,198	+ 7.6%

By Bedroom Count

6-2019	6-2020	Change
6,491	6,517	+ 0.4%
18,862	19,818	+ 5.1%
26,670	27,751	+ 4.1%
52,073	54,086	+ 3.9%

6-2019	6-2020	Change
2,820	2,777	- 1.5%
12,618	13,057	+ 3.5%
25,500	26,328	+ 3.2%
40,939	42,162	+ 3.0%

6-2019	6-2020	Change
3,298	3,336	+ 1.2%
5,977	6,503	+ 8.8%
1,134	1,359	+ 19.8%
10,411	11,198	+ 7.6%

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

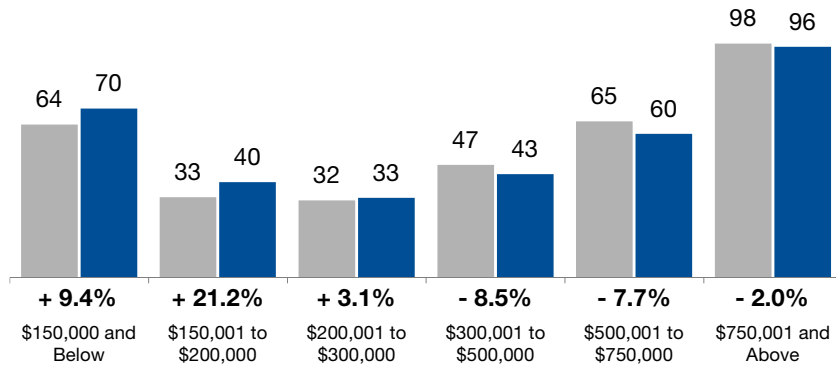
Days on Market Until Sale

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.



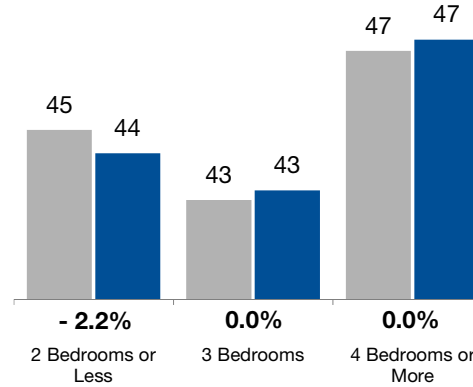
By Price Range

■ 6-2019 ■ 6-2020



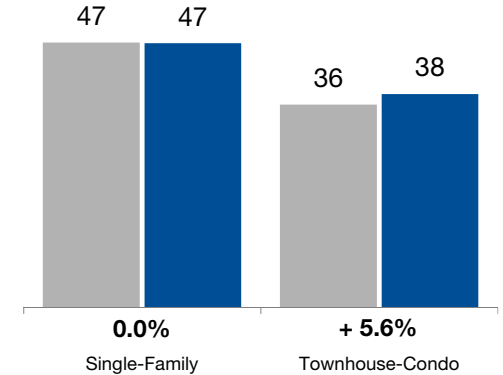
By Bedroom Count

■ 6-2019 ■ 6-2020



By Property Type

■ 6-2019 ■ 6-2020



All Properties

By Price Range

	6-2019	6-2020	Change
\$150,000 and Below	64	70	+ 9.4%
\$150,001 to \$200,000	33	40	+ 21.2%
\$200,001 to \$300,000	32	33	+ 3.1%
\$300,001 to \$500,000	47	43	- 8.5%
\$500,001 to \$750,000	65	60	- 7.7%
\$750,001 and Above	98	96	- 2.0%
All Price Ranges	45	45	0.0%

Single-Family

	6-2019	6-2020	Change
74	80	+ 8.1%	
40	49	+ 22.5%	
32	33	+ 3.1%	
47	43	- 8.5%	
64	59	- 7.8%	
94	95	+ 1.1%	
47	47	0.0%	

Townhouse-Condo

	6-2019	6-2020	Change
38	43	+ 13.2%	
24	28	+ 16.7%	
31	32	+ 3.2%	
47	44	- 6.4%	
75	73	- 2.7%	
92	96	+ 4.3%	
36	38	+ 5.6%	

By Bedroom Count

	6-2019	6-2020	Change
2 Bedrooms or Less	45	44	- 2.2%
3 Bedrooms	43	43	0.0%
4 Bedrooms or More	47	47	0.0%
All Bedroom Counts	45	45	0.0%

	6-2019	6-2020	Change
50	49	- 2.0%	
46	45	- 2.2%	
47	47	0.0%	
44	43	- 2.3%	
47	47	0.0%	
36	38	+ 5.6%	

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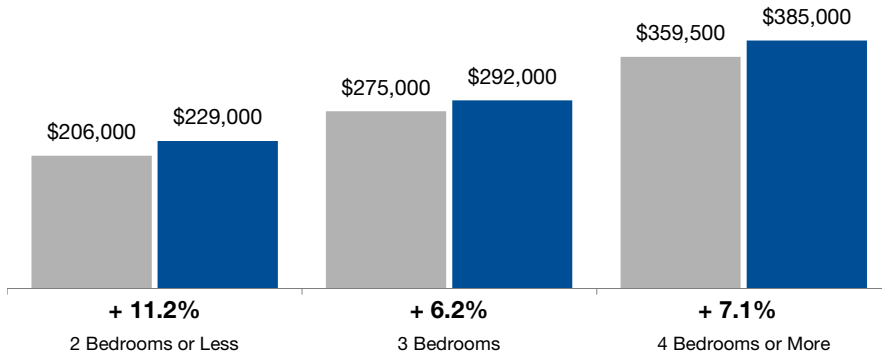
Median Sales Price

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.



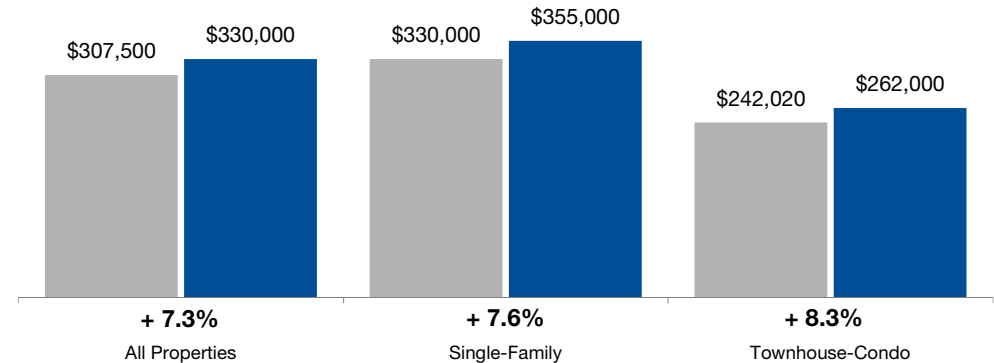
By Bedroom Count

■ 6-2019 ■ 6-2020



By Property Type

■ 6-2019 ■ 6-2020



All Properties

By Bedroom Count	6-2019	6-2020	Change
2 Bedrooms or Less	\$206,000	\$229,000	+ 11.2%
3 Bedrooms	\$275,000	\$292,000	+ 6.2%
4 Bedrooms or More	\$359,500	\$385,000	+ 7.1%
All Bedroom Counts	\$307,500	\$330,000	+ 7.3%

Single-Family

6-2019	6-2020	Change	6-2019	6-2020	Change
\$215,000	\$240,675	+ 11.9%	\$199,900	\$217,750	+ 8.9%
\$292,000	\$311,950	+ 6.8%	\$250,000	\$267,527	+ 7.0%
\$360,425	\$388,549	+ 7.8%	\$308,500	\$321,614	+ 4.3%
\$330,000	\$355,000	+ 7.6%	\$242,020	\$262,000	+ 8.3%

Townhouse-Condo

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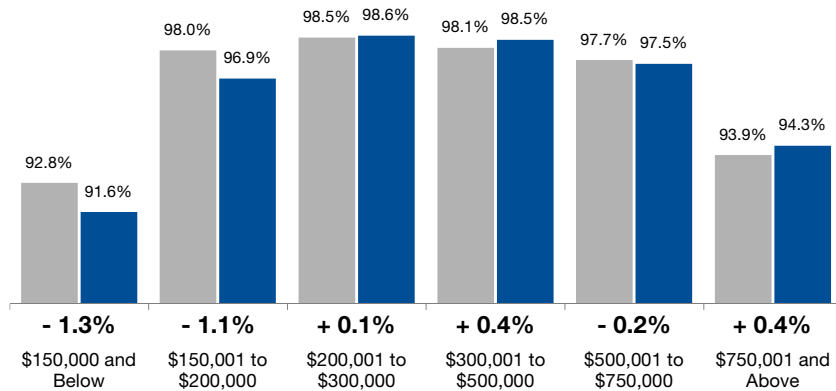
Percent of Original List Price Received

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.



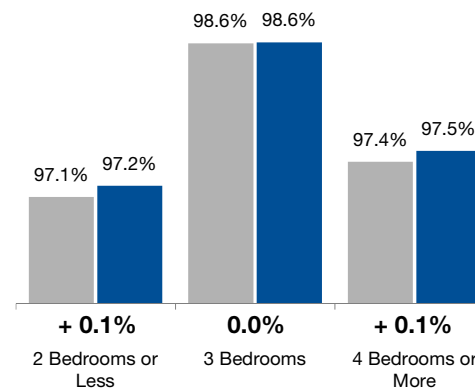
By Price Range

■ 6-2019 ■ 6-2020



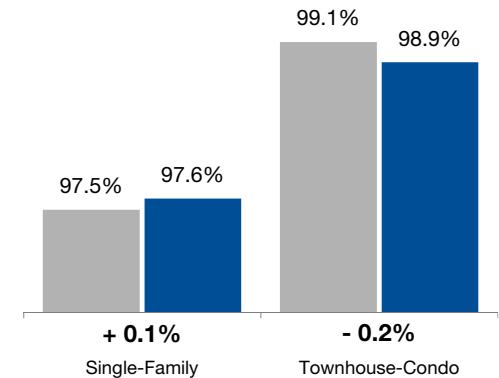
By Bedroom Count

■ 6-2019 ■ 6-2020



By Property Type

■ 6-2019 ■ 6-2020



All Properties

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	92.8%	91.6%	- 1.3%
\$150,001 to \$200,000	98.0%	96.9%	- 1.1%
\$200,001 to \$300,000	98.5%	98.6%	+ 0.1%
\$300,001 to \$500,000	98.1%	98.5%	+ 0.4%
\$500,001 to \$750,000	97.7%	97.5%	- 0.2%
\$750,001 and Above	93.9%	94.3%	+ 0.4%
All Price Ranges	97.8%	97.9%	+ 0.1%

Single-Family

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	90.5%	89.9%	- 0.7%
\$150,001 to \$200,000	97.0%	95.4%	- 1.6%
\$200,001 to \$300,000	98.2%	98.3%	+ 0.1%
\$300,001 to \$500,000	98.0%	98.3%	+ 0.3%
\$500,001 to \$750,000	97.7%	97.5%	- 0.2%
\$750,001 and Above	93.6%	93.7%	+ 0.1%
All Price Ranges	97.5%	97.6%	+ 0.1%

Townhouse-Condo

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	97.7%	96.4%	- 1.3%
\$150,001 to \$200,000	99.2%	98.5%	- 0.7%
\$200,001 to \$300,000	99.4%	99.2%	- 0.2%
\$300,001 to \$500,000	99.3%	99.5%	+ 0.2%
\$500,001 to \$750,000	97.9%	96.8%	- 1.1%
\$750,001 and Above	97.1%	96.5%	- 0.6%
All Price Ranges	99.1%	98.9%	- 0.2%

By Bedroom Count

By Bedroom Count	6-2019	6-2020	Change
2 Bedrooms or Less	97.1%	97.2%	+ 0.1%
3 Bedrooms	98.6%	98.6%	0.0%
4 Bedrooms or More	97.4%	97.5%	+ 0.1%
All Bedroom Counts	97.8%	97.9%	+ 0.1%

By Bedroom Count	6-2019	6-2020	Change
2 Bedrooms or Less	95.9%	96.2%	+ 0.3%
3 Bedrooms	98.1%	98.2%	+ 0.1%
4 Bedrooms or More	97.3%	97.5%	+ 0.2%
All Bedroom Counts	97.5%	97.6%	+ 0.1%

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

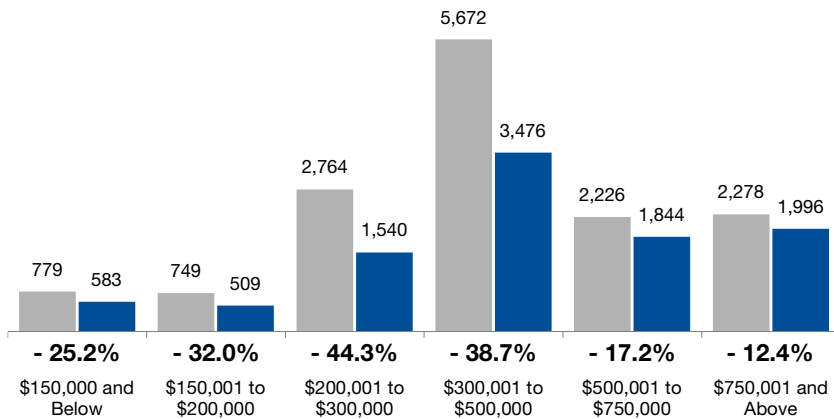
Inventory of Homes for Sale

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



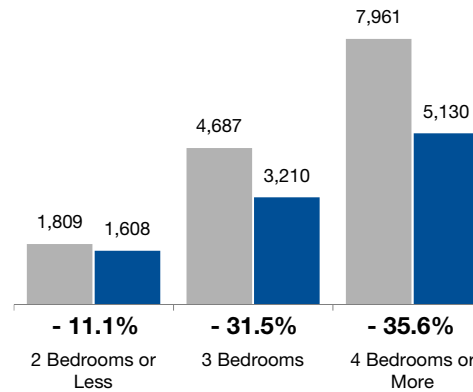
By Price Range

■ 6-2019 ■ 6-2020



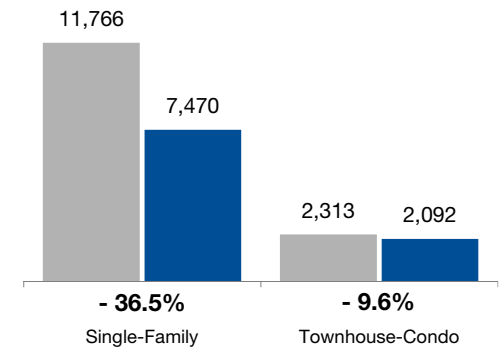
By Bedroom Count

■ 6-2019 ■ 6-2020



By Property Type

■ 6-2019 ■ 6-2020



All Properties

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	779	583	- 25.2%
\$150,001 to \$200,000	749	509	- 32.0%
\$200,001 to \$300,000	2,764	1,540	- 44.3%
\$300,001 to \$500,000	5,672	3,476	- 38.7%
\$500,001 to \$750,000	2,226	1,844	- 17.2%
\$750,001 and Above	2,278	1,996	- 12.4%
All Price Ranges	14,468	9,948	- 31.2%

Single-Family

6-2019	6-2020	Change
558	416	- 25.4%
529	324	- 38.8%
1,858	909	- 51.1%
4,912	2,587	- 47.3%
2,011	1,567	- 22.1%
1,898	1,667	- 12.2%
11,766	7,470	- 36.5%

Townhouse-Condo

6-2019	6-2020	Change
173	134	- 22.5%
195	165	- 15.4%
879	604	- 31.3%
654	758	+ 15.9%
168	210	+ 25.0%
244	221	- 9.4%
2,313	2,092	- 9.6%

By Bedroom Count

6-2019	6-2020	Change
1,809	1,608	- 11.1%
4,687	3,210	- 31.5%
7,961	5,130	- 35.6%
14,468	9,948	- 31.2%

6-2019	6-2020	Change
884	649	- 26.6%
3,335	2,080	- 37.6%
7,547	4,741	- 37.2%
11,766	7,470	- 36.5%

6-2019	6-2020	Change
686	715	+ 4.2%
1,259	1,023	- 18.7%
368	354	- 3.8%
2,313	2,092	- 9.6%

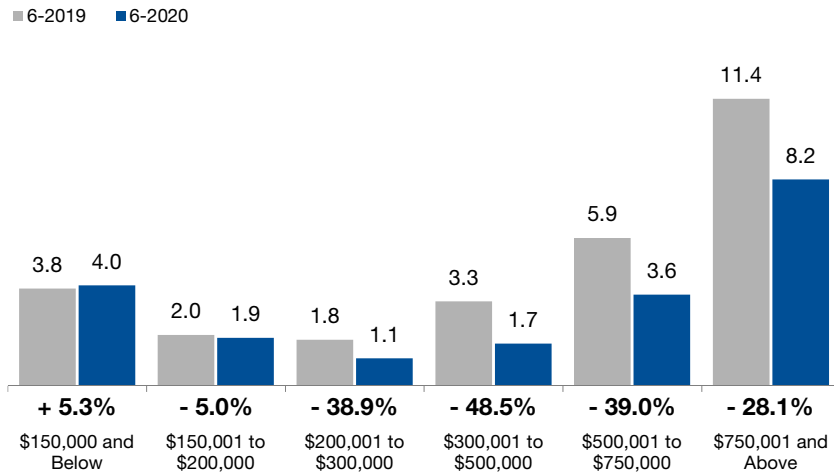
Figures on this page are based upon a snapshot of active listings at the end of the month.

Months Supply of Inventory

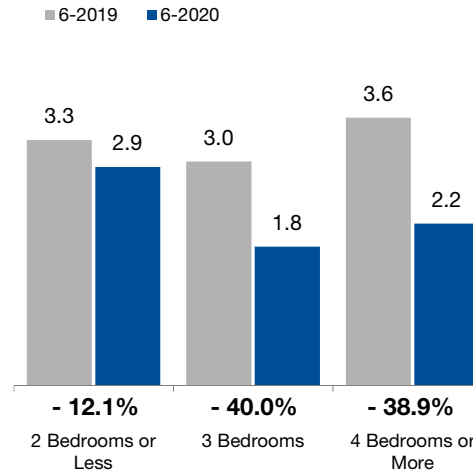
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



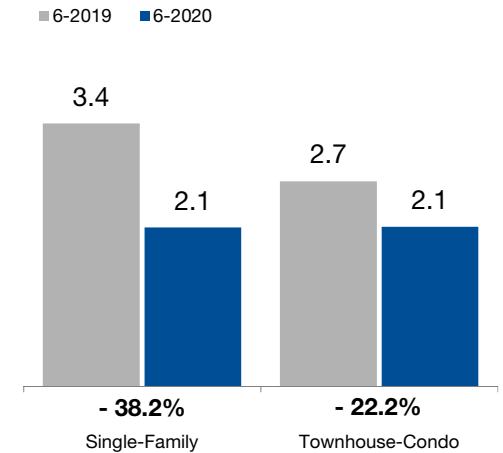
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2019	6-2020	Change
\$150,000 and Below	3.8	4.0	+ 5.3%
\$150,001 to \$200,000	2.0	1.9	- 5.0%
\$200,001 to \$300,000	1.8	1.1	- 38.9%
\$300,001 to \$500,000	3.3	1.7	- 48.5%
\$500,001 to \$750,000	5.9	3.6	- 39.0%
\$750,001 and Above	11.4	8.2	- 28.1%
All Price Ranges	3.3	2.1	- 36.4%

Single-Family

6-2019	6-2020	Change
4.4	4.0	- 9.1%
2.7	2.4	- 11.1%
1.7	1.0	- 41.2%
3.2	1.4	- 56.3%
5.8	3.3	- 43.1%
11.1	7.9	- 28.8%
3.4	2.1	- 38.2%

Townhouse-Condo

6-2019	6-2020	Change
2.8	4.0	+ 42.9%
1.2	1.4	+ 16.7%
2.0	1.1	- 45.0%
4.1	2.8	- 31.7%
6.1	6.6	+ 8.2%
13.9	9.5	- 31.7%
2.7	2.1	- 22.2%

By Bedroom Count

6-2019	6-2020	Change
3.3	2.9	- 12.1%
3.0	1.8	- 40.0%
3.6	2.2	- 38.9%
3.3	2.1	- 36.4%

6-2019	6-2020	Change
3.7	2.7	- 27.0%
3.2	1.9	- 40.6%
3.5	2.1	- 40.0%
3.4	2.1	- 38.2%

6-2019	6-2020	Change
2.4	2.5	+ 4.2%
2.6	1.7	- 34.6%
4.0	2.9	- 27.5%
2.7	2.1	- 22.2%

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