

# 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



## September 2020

Strong buyer activity has continued into the fall and the constrained supply of homes for sale, speedy sales, and multiple offers across many segments of the market will remain common so long as buyer demand remains at elevated levels. For the 12-month period spanning October 2019 through September 2020, Closed Sales in the state of Utah were up 6.8 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 42.9 percent.

The overall Median Sales Price was up 7.9 percent to \$340,000. The property type with the largest price gain was the Single-Family segment, where prices increased 9.2 percent to \$369,200. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 32 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 95 days.

Market-wide, inventory levels were down 49.8 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 37.8 percent. That amounts to 1.5 months supply for Single-Family homes and 1.3 months supply for Townhouse-Condo.

## Quick Facts

**+ 42.9%**

**+ 7.3%**

**+ 12.2%**

Price Range With the Strongest Sales:

**\$750,001 and Above**

Bedroom Count With the Strongest Sales:

**3 Bedrooms**

Property Type With the Strongest Sales:

**Townhouse-Condo**

Closed Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

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.

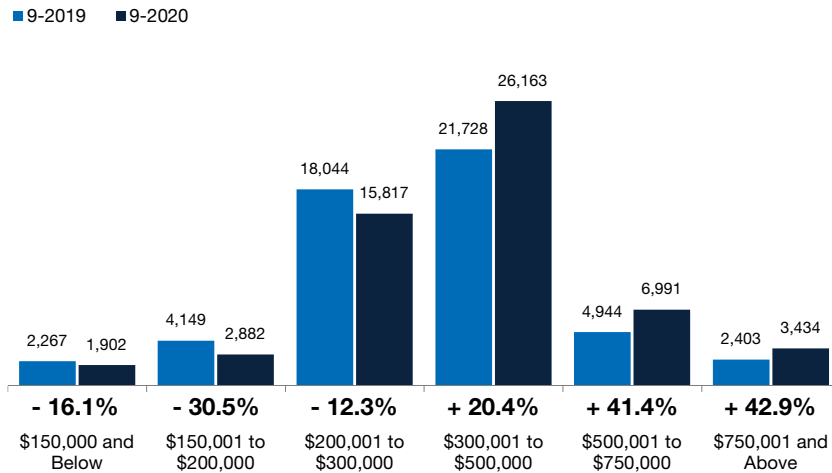


# Closed Sales

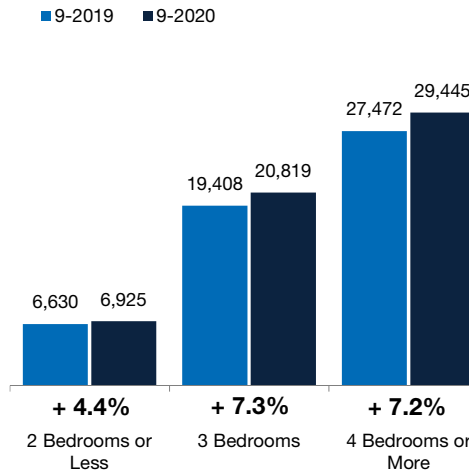
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



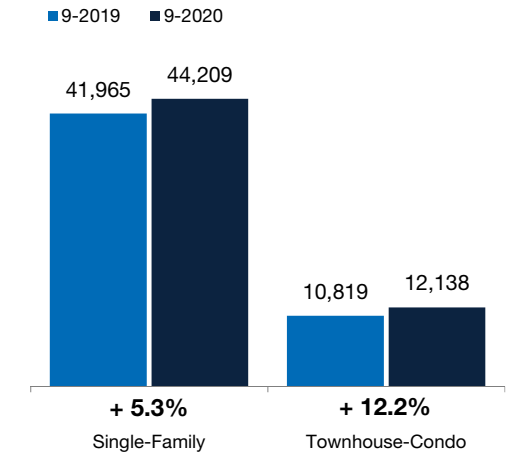
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	2,267	1,902	- 16.1%
\$150,001 to \$200,000	4,149	2,882	- 30.5%
\$200,001 to \$300,000	18,044	15,817	- 12.3%
\$300,001 to \$500,000	21,728	26,163	+ 20.4%
\$500,001 to \$750,000	4,944	6,991	+ 41.4%
\$750,001 and Above	2,403	3,434	+ 42.9%
<b>All Price Ranges</b>	<b>53,535</b>	<b>57,189</b>	<b>+ 6.8%</b>

### Single-Family

9-2019	9-2020	Change
1,433	1,373	- 4.2%
2,155	1,405	- 34.8%
12,408	9,538	- 23.1%
19,344	22,454	+ 16.1%
4,571	6,500	+ 42.2%
2,054	2,939	+ 43.1%
<b>41,965</b>	<b>44,209</b>	<b>+ 5.3%</b>

### Townhouse-Condo

9-2019	9-2020	Change
680	393	- 42.2%
1,836	1,334	- 27.3%
5,491	6,133	+ 11.7%
2,243	3,564	+ 58.9%
332	416	+ 25.3%
237	298	+ 25.7%
<b>10,819</b>	<b>12,138</b>	<b>+ 12.2%</b>

## By Bedroom Count

By Bedroom Count	9-2019	9-2020	Change
2 Bedrooms or Less	6,630	6,925	+ 4.4%
3 Bedrooms	19,408	20,819	+ 7.3%
4 Bedrooms or More	27,472	29,445	+ 7.2%
<b>All Bedroom Counts</b>	<b>53,535</b>	<b>57,189</b>	<b>+ 6.8%</b>

9-2019	9-2020	Change
2,876	2,974	+ 3.4%
12,873	13,411	+ 4.2%
26,216	27,824	+ 6.1%
<b>41,965</b>	<b>44,209</b>	<b>+ 5.3%</b>

9-2019	9-2020	Change
3,357	3,491	+ 4.0%
6,253	7,094	+ 13.4%
1,208	1,553	+ 28.6%
<b>10,819</b>	<b>12,138</b>	<b>+ 12.2%</b>

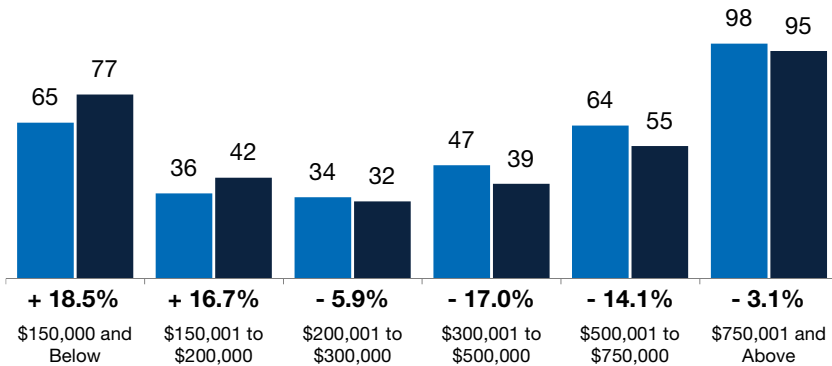
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

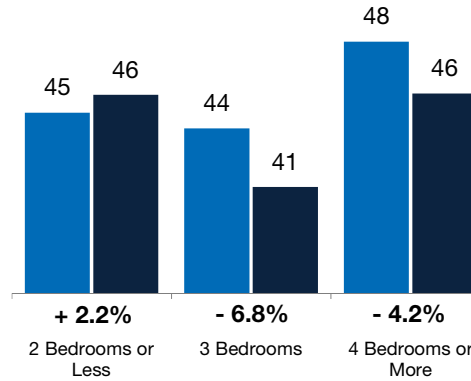
## By Price Range

■ 9-2019 ■ 9-2020



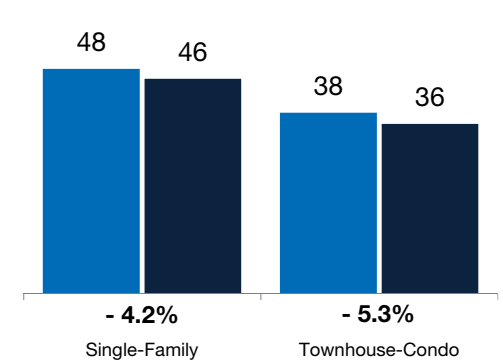
## By Bedroom Count

■ 9-2019 ■ 9-2020



## By Property Type

■ 9-2019 ■ 9-2020



### All Properties

#### By Price Range

	9-2019	9-2020	Change
\$150,000 and Below	65	77	+ 18.5%
\$150,001 to \$200,000	36	42	+ 16.7%
\$200,001 to \$300,000	34	32	- 5.9%
\$300,001 to \$500,000	47	39	- 17.0%
\$500,001 to \$750,000	64	55	- 14.1%
\$750,001 and Above	98	95	- 3.1%
<b>All Price Ranges</b>	<b>46</b>	<b>44</b>	<b>- 4.3%</b>

### Single-Family

	9-2019	9-2020	Change
76	82	+ 7.9%	
42	54	+ 28.6%	
34	33	- 2.9%	
47	39	- 17.0%	
62	54	- 12.9%	
95	94	- 1.1%	
<b>All Price Ranges</b>	<b>48</b>	<b>46</b>	<b>- 4.2%</b>

### Townhouse-Condo

	9-2019	9-2020	Change
39	54	+ 38.5%	
26	30	+ 15.4%	
33	30	- 9.1%	
48	40	- 16.7%	
79	62	- 21.5%	
99	85	- 14.1%	
<b>All Price Ranges</b>	<b>38</b>	<b>36</b>	<b>- 5.3%</b>

#### By Bedroom Count

	9-2019	9-2020	Change
2 Bedrooms or Less	45	46	+ 2.2%
3 Bedrooms	44	41	- 6.8%
4 Bedrooms or More	48	46	- 4.2%
<b>All Bedroom Counts</b>	<b>46</b>	<b>44</b>	<b>- 4.3%</b>

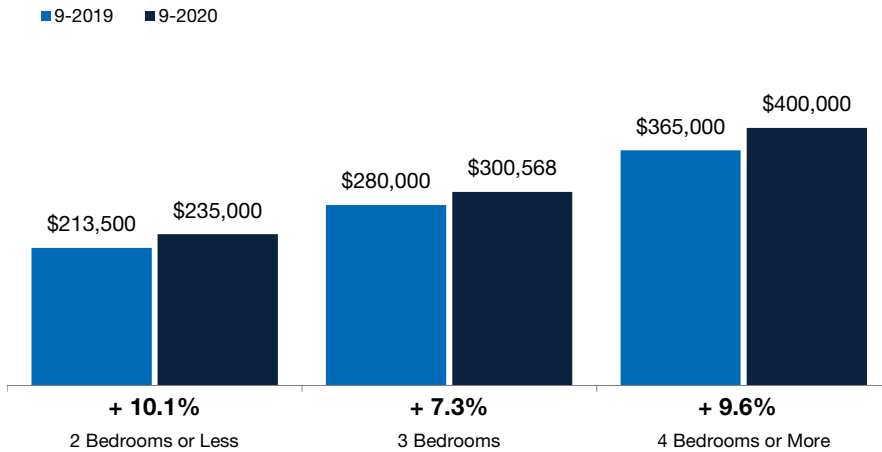
	9-2019	9-2020	Change
50	50	0.0%	
46	44	- 4.3%	
48	46	- 4.2%	
<b>All Bedroom Counts</b>	<b>48</b>	<b>46</b>	<b>- 4.2%</b>

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

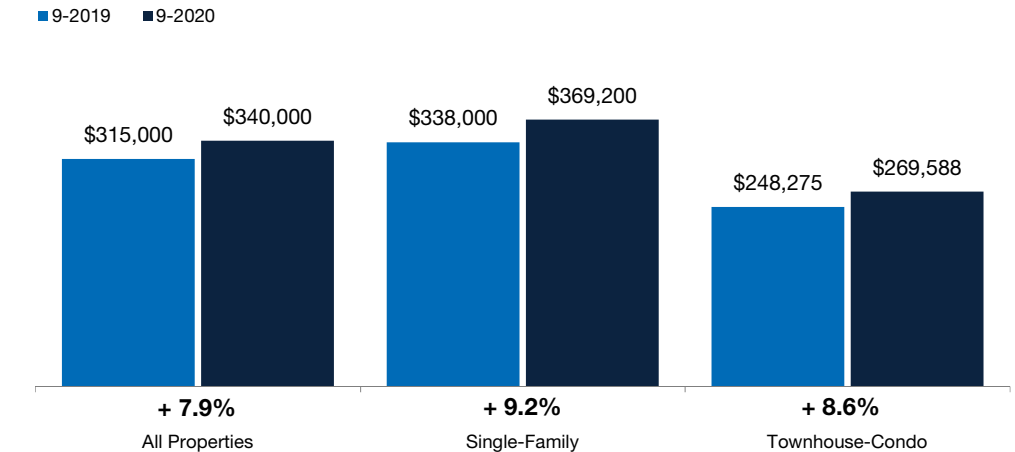
# Median Sales Price

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	9-2019	9-2020	Change
2 Bedrooms or Less	\$213,500	\$235,000	+ 10.1%
3 Bedrooms	\$280,000	\$300,568	+ 7.3%
4 Bedrooms or More	\$365,000	\$400,000	+ 9.6%
<b>All Bedroom Counts</b>	<b>\$315,000</b>	<b>\$340,000</b>	<b>+ 7.9%</b>

### Single-Family

9-2019	9-2020	Change	9-2019	9-2020	Change
\$223,000	\$250,000	+ 12.1%	\$205,000	\$224,000	+ 9.3%
\$299,900	\$324,328	+ 8.1%	\$256,150	\$273,950	+ 6.9%
\$369,500	\$405,000	+ 9.6%	\$315,000	\$329,900	+ 4.7%
<b>\$338,000</b>	<b>\$369,200</b>	<b>+ 9.2%</b>	<b>\$248,275</b>	<b>\$269,588</b>	<b>+ 8.6%</b>

### Townhouse-Condo

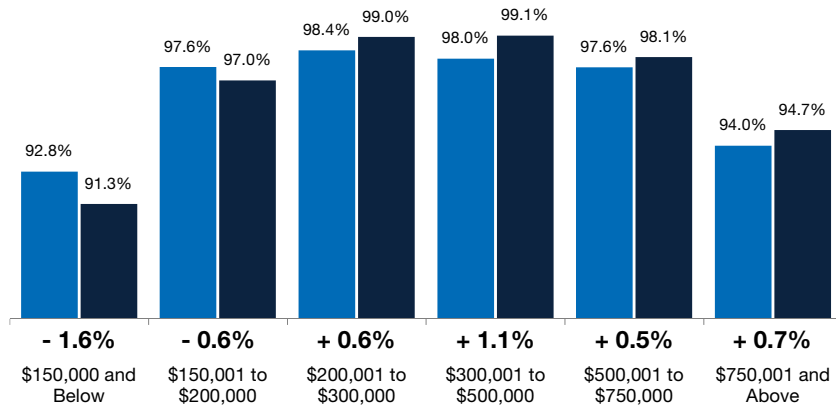
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# Percent of Original List Price Received

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.

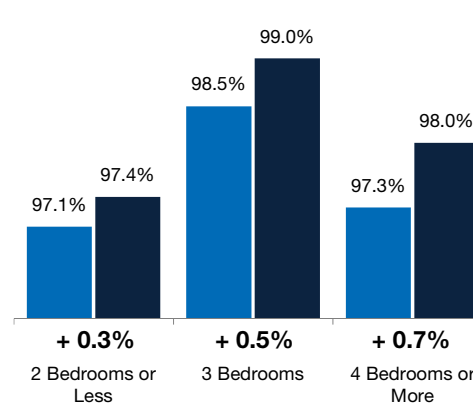
## By Price Range

■ 9-2019 ■ 9-2020



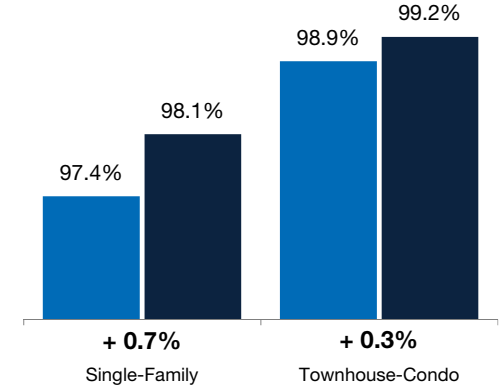
## By Bedroom Count

■ 9-2019 ■ 9-2020



## By Property Type

■ 9-2019 ■ 9-2020



### All Properties

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	92.8%	91.3%	- 1.6%
\$150,001 to \$200,000	97.6%	97.0%	- 0.6%
\$200,001 to \$300,000	98.4%	99.0%	+ 0.6%
\$300,001 to \$500,000	98.0%	99.1%	+ 1.1%
\$500,001 to \$750,000	97.6%	98.1%	+ 0.5%
\$750,001 and Above	94.0%	94.7%	+ 0.7%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>98.3%</b>	<b>+ 0.6%</b>

### Single-Family

9-2019	9-2020	Change
90.4%	90.0%	- 0.4%
96.5%	95.5%	- 1.0%
98.1%	98.7%	+ 0.6%
97.9%	99.0%	+ 1.1%
97.6%	98.1%	+ 0.5%
93.7%	94.3%	+ 0.6%
<b>97.4%</b>	<b>98.1%</b>	<b>+ 0.7%</b>

### Townhouse-Condo

9-2019	9-2020	Change
97.7%	95.2%	- 2.6%
98.8%	98.4%	- 0.4%
99.2%	99.5%	+ 0.3%
99.2%	99.8%	+ 0.6%
97.6%	97.4%	- 0.2%
96.7%	97.5%	+ 0.8%
<b>98.9%</b>	<b>99.2%</b>	<b>+ 0.3%</b>

### By Bedroom Count

9-2019	9-2020	Change
97.1%	97.4%	+ 0.3%
98.5%	99.0%	+ 0.5%
97.3%	98.0%	+ 0.7%
<b>97.7%</b>	<b>98.3%</b>	<b>+ 0.6%</b>

9-2019	9-2020	Change
96.1%	96.6%	+ 0.5%
98.0%	98.7%	+ 0.7%
97.2%	98.0%	+ 0.8%
<b>97.4%</b>	<b>98.1%</b>	<b>+ 0.7%</b>

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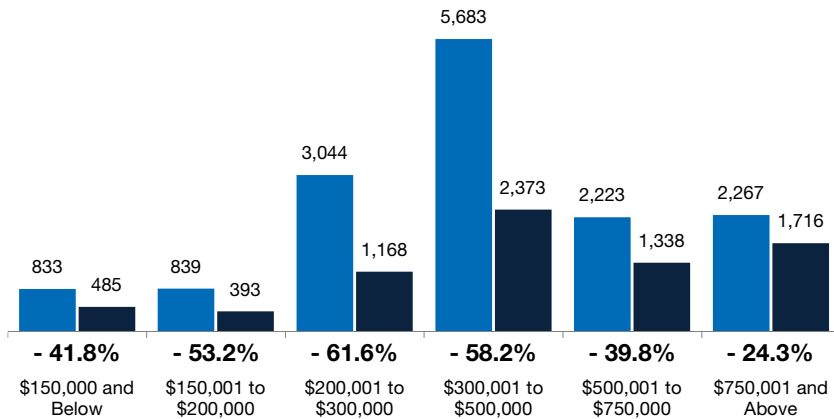
# Inventory of Homes for Sale

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



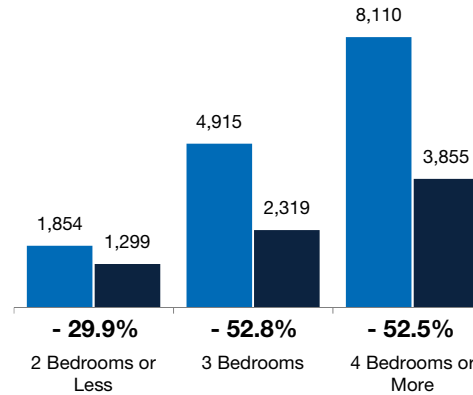
## By Price Range

■ 9-2019 ■ 9-2020



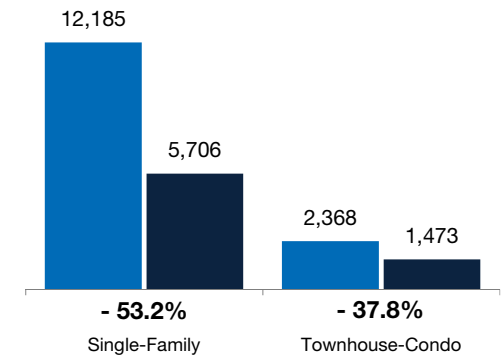
## By Bedroom Count

■ 9-2019 ■ 9-2020



## By Property Type

■ 9-2019 ■ 9-2020



### All Properties

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	833	485	- 41.8%
\$150,001 to \$200,000	839	393	- 53.2%
\$200,001 to \$300,000	3,044	1,168	- 61.6%
\$300,001 to \$500,000	5,683	2,373	- 58.2%
\$500,001 to \$750,000	2,223	1,338	- 39.8%
\$750,001 and Above	2,267	1,716	- 24.3%
<b>All Price Ranges</b>	<b>14,889</b>	<b>7,473</b>	<b>- 49.8%</b>

### Single-Family

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	632	369	- 41.6%
\$150,001 to \$200,000	589	294	- 50.1%
\$200,001 to \$300,000	2,099	721	- 65.7%
\$300,001 to \$500,000	4,938	1,806	- 63.4%
\$500,001 to \$750,000	1,999	1,107	- 44.6%
\$750,001 and Above	1,928	1,409	- 26.9%
<b>All Price Ranges</b>	<b>12,185</b>	<b>5,706</b>	<b>- 53.2%</b>

### Townhouse-Condo

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	163	104	- 36.2%
\$150,001 to \$200,000	226	93	- 58.8%
\$200,001 to \$300,000	928	434	- 53.2%
\$300,001 to \$500,000	655	480	- 26.7%
\$500,001 to \$750,000	179	177	- 1.1%
\$750,001 and Above	217	185	- 14.7%
<b>All Price Ranges</b>	<b>2,368</b>	<b>1,473</b>	<b>- 37.8%</b>

## By Bedroom Count

By Bedroom Count	9-2019	9-2020	Change
2 Bedrooms or Less	1,854	1,299	- 29.9%
3 Bedrooms	4,915	2,319	- 52.8%
4 Bedrooms or More	8,110	3,855	- 52.5%
<b>All Bedroom Counts</b>	<b>14,889</b>	<b>7,473</b>	<b>- 49.8%</b>

By Bedroom Count	9-2019	9-2020	Change
2 Bedrooms or Less	958	529	- 44.8%
3 Bedrooms	3,526	1,598	- 54.7%
4 Bedrooms or More	7,701	3,579	- 53.5%
<b>All Bedroom Counts</b>	<b>12,185</b>	<b>5,706</b>	<b>- 53.2%</b>

By Bedroom Count	9-2019	9-2020	Change
2 Bedrooms or Less	692	590	- 14.7%
3 Bedrooms	1,303	641	- 50.8%
4 Bedrooms or More	373	242	- 35.1%
<b>All Bedroom Counts</b>	<b>2,368</b>	<b>1,473</b>	<b>- 37.8%</b>

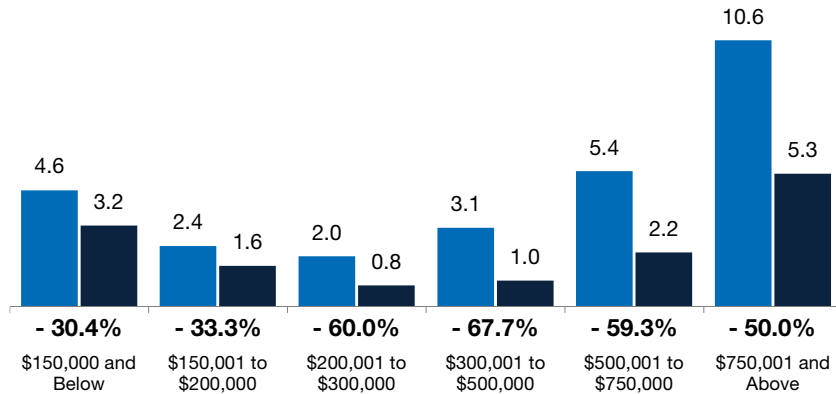
Figures on this page are based upon a snapshot of active listings at the end of the month.

# 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.

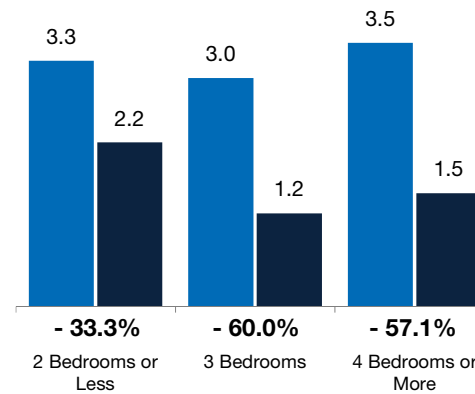
## By Price Range

■ 9-2019 ■ 9-2020



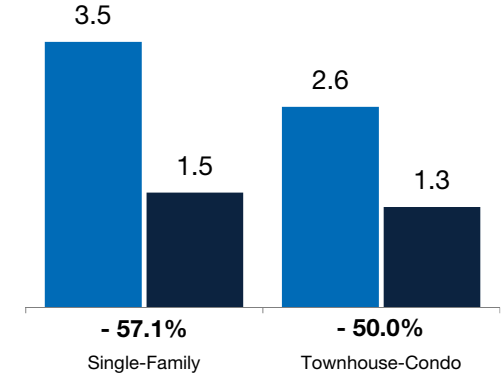
## By Bedroom Count

■ 9-2019 ■ 9-2020



## By Property Type

■ 9-2019 ■ 9-2020



### All Properties

By Price Range	9-2019	9-2020	Change
\$150,000 and Below	4.6	3.2	-30.4%
\$150,001 to \$200,000	2.4	1.6	-33.3%
\$200,001 to \$300,000	2.0	0.8	-60.0%
\$300,001 to \$500,000	3.1	1.0	-67.7%
\$500,001 to \$750,000	5.4	2.2	-59.3%
\$750,001 and Above	10.6	5.3	-50.0%
<b>All Price Ranges</b>	<b>3.3</b>	<b>1.5</b>	<b>-54.5%</b>

### Single-Family

9-2019	9-2020	Change
5.6	3.4	-39.3%
3.2	2.5	-21.9%
2.0	0.9	-55.0%
3.1	0.9	-71.0%
5.2	1.9	-63.5%
10.6	5.1	-51.9%
<b>3.5</b>	<b>1.5</b>	<b>-57.1%</b>

### Townhouse-Condo

9-2019	9-2020	Change
2.9	3.3	+13.8%
1.5	0.8	-46.7%
2.0	0.8	-60.0%
3.6	1.4	-61.1%
6.8	4.1	-39.7%
10.5	5.5	-47.6%
<b>2.6</b>	<b>1.3</b>	<b>-50.0%</b>

## By Bedroom Count

9-2019	9-2020	Change
3.3	2.2	-33.3%
3.0	1.2	-60.0%
3.5	1.5	-57.1%
<b>3.3</b>	<b>1.5</b>	<b>-54.5%</b>

9-2019	9-2020	Change
4.0	2.1	-47.5%
3.3	1.4	-57.6%
3.5	1.5	-57.1%
<b>3.5</b>	<b>1.5</b>	<b>-57.1%</b>

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