

# 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



## October 2020

Interest rates set new record lows again in October, and are helping to maintain buyer purchasing power in the face of rising home prices driven by multiple offers across many segments of the market. While seller activity in some segments has improved, available inventory remains tight in many areas. For the 12-month period spanning November 2019 through October 2020, Closed Sales in the state of Utah were up 8.1 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 55.7 percent.

The overall Median Sales Price was up 9.6 percent to \$345,230. The property type with the largest price gain was the Single-Family segment, where prices increased 10.1 percent to \$374,500. 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 92 days.

Market-wide, inventory levels were down 54.5 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 48.8 percent. That amounts to 1.3 months supply for Single-Family homes and 1.1 months supply for Townhouse-Condo.

## Quick Facts

**+ 55.7%**

**+ 8.5%**

**+ 15.2%**

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.



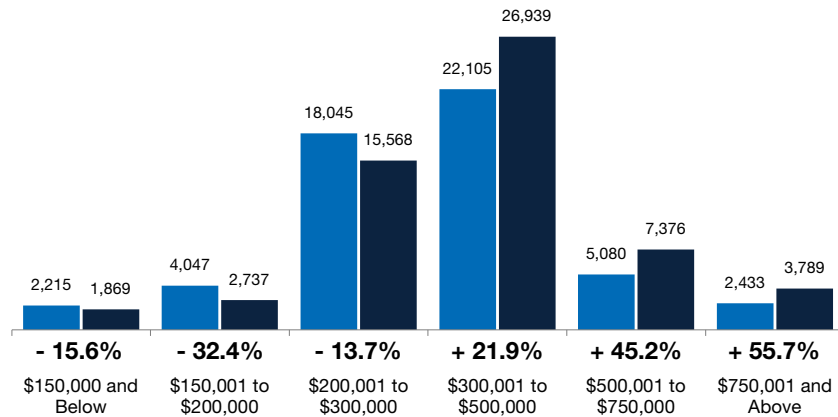
# Closed Sales

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



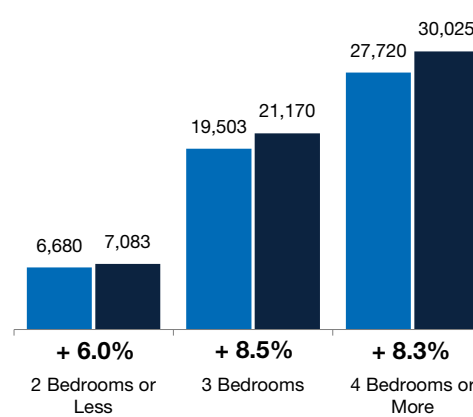
## By Price Range

■ 10-2019 ■ 10-2020



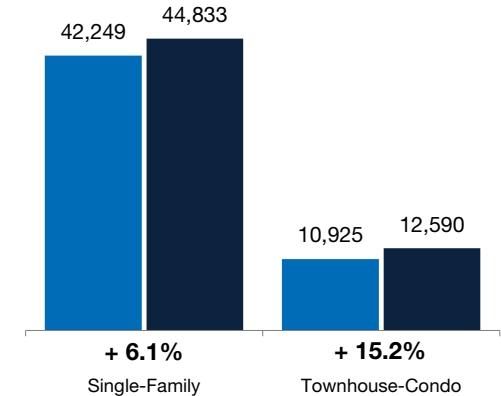
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

By Price Range	10-2019	10-2020	Change
\$150,000 and Below	2,215	1,869	- 15.6%
\$150,001 to \$200,000	4,047	2,737	- 32.4%
\$200,001 to \$300,000	18,045	15,568	- 13.7%
\$300,001 to \$500,000	22,105	26,939	+ 21.9%
\$500,001 to \$750,000	5,080	7,376	+ 45.2%
\$750,001 and Above	2,433	3,789	+ 55.7%
<b>All Price Ranges</b>	<b>53,925</b>	<b>58,278</b>	<b>+ 8.1%</b>

### Single-Family

10-2019	10-2020	Change
1,405	1,354	- 3.6%
2,093	1,294	- 38.2%
12,322	9,136	- 25.9%
19,644	22,978	+ 17.0%
4,703	6,841	+ 45.5%
2,082	3,230	+ 55.1%
<b>42,249</b>	<b>44,833</b>	<b>+ 6.1%</b>

### Townhouse-Condo

10-2019	10-2020	Change
665	385	- 42.1%
1,798	1,298	- 27.8%
5,583	6,279	+ 12.5%
2,311	3,817	+ 65.2%
334	462	+ 38.3%
234	349	+ 49.1%
<b>10,925</b>	<b>12,590</b>	<b>+ 15.2%</b>

By Bedroom Count	10-2019	10-2020	Change
2 Bedrooms or Less	6,680	7,083	+ 6.0%
3 Bedrooms	19,503	21,170	+ 8.5%
4 Bedrooms or More	27,720	30,025	+ 8.3%
<b>All Bedroom Counts</b>	<b>53,925</b>	<b>58,278</b>	<b>+ 8.1%</b>

10-2019	10-2020	Change
2,886	3,003	+ 4.1%
12,923	13,509	+ 4.5%
26,440	28,321	+ 7.1%
<b>42,249</b>	<b>44,833</b>	<b>+ 6.1%</b>

10-2019	10-2020	Change
3,389	3,629	+ 7.1%
6,309	7,330	+ 16.2%
1,226	1,631	+ 33.0%
<b>10,925</b>	<b>12,590</b>	<b>+ 15.2%</b>

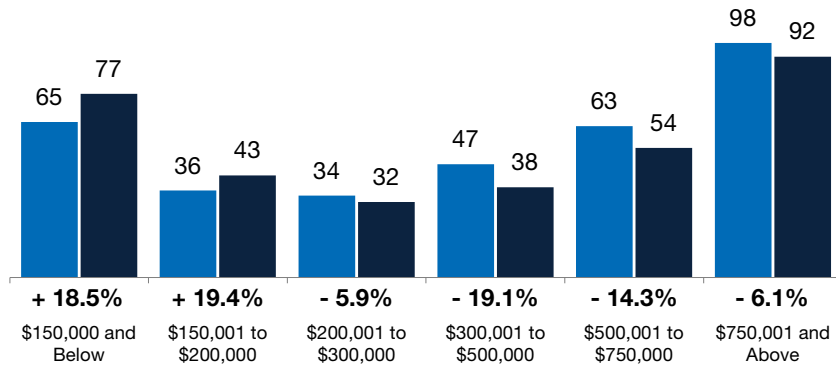
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

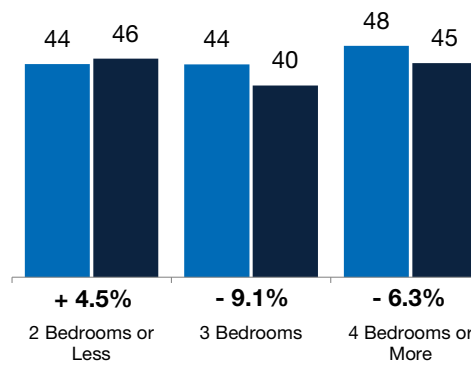
## By Price Range

■ 10-2019 ■ 10-2020



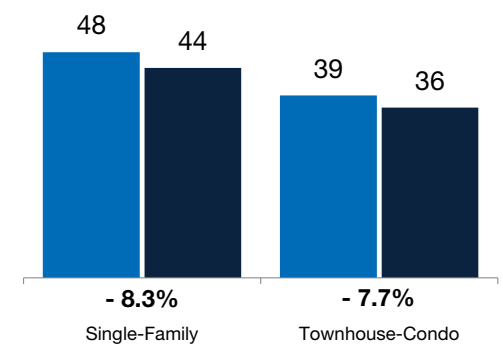
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Price Range

	10-2019	10-2020	Change
\$150,000 and Below	65	77	+ 18.5%
\$150,001 to \$200,000	36	43	+ 19.4%
\$200,001 to \$300,000	34	32	- 5.9%
\$300,001 to \$500,000	47	38	- 19.1%
\$500,001 to \$750,000	63	54	- 14.3%
\$750,001 and Above	98	92	- 6.1%
<b>All Price Ranges</b>	<b>46</b>	<b>43</b>	<b>- 6.5%</b>

### Single-Family

	10-2019	10-2020	Change
75	83	+ 10.7%	
43	56	+ 30.2%	
34	33	- 2.9%	
47	37	- 21.3%	
62	53	- 14.5%	
96	91	- 5.2%	
<b>All Single-Family</b>	<b>48</b>	<b>44</b>	<b>- 8.3%</b>

### Townhouse-Condo

	10-2019	10-2020	Change
41	53	+ 29.3%	
26	30	+ 15.4%	
34	30	- 11.8%	
48	39	- 18.8%	
75	70	- 6.7%	
97	86	- 11.3%	
<b>All Townhouse-Condo</b>	<b>39</b>	<b>36</b>	<b>- 7.7%</b>

#### By Bedroom Count

	10-2019	10-2020	Change
2 Bedrooms or Less	44	46	+ 4.5%
3 Bedrooms	44	40	- 9.1%
4 Bedrooms or More	48	45	- 6.3%
<b>All Bedroom Counts</b>	<b>46</b>	<b>43</b>	<b>- 6.5%</b>

	10-2019	10-2020	Change
49	51	+ 4.1%	
47	43	- 8.5%	
48	45	- 6.3%	
<b>All Single-Family</b>	<b>48</b>	<b>44</b>	<b>- 8.3%</b>
35	37	+ 5.7%	
39	34	- 12.8%	
47	42	- 10.6%	
<b>All Townhouse-Condo</b>	<b>39</b>	<b>36</b>	<b>- 7.7%</b>

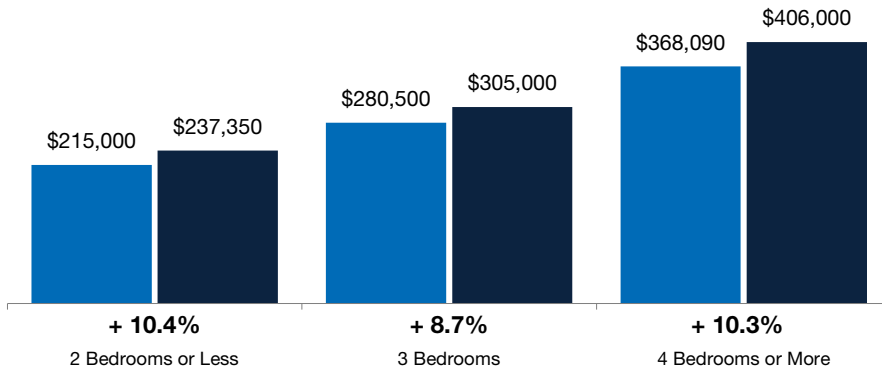
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# Median Sales Price

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.

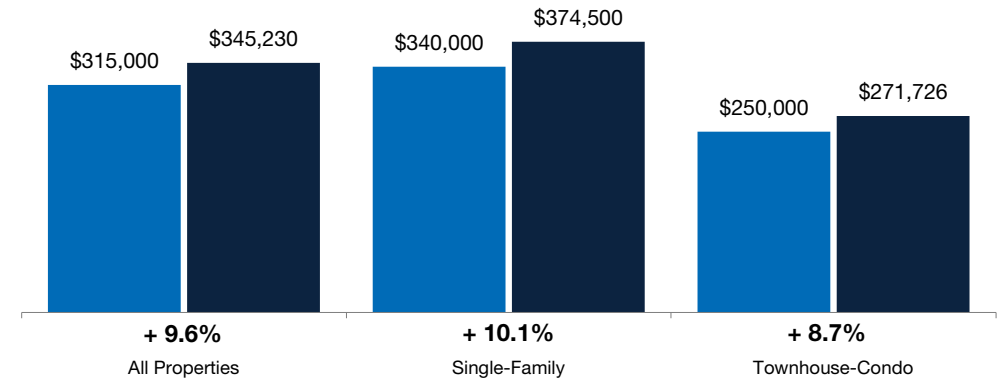
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

By Bedroom Count	10-2019	10-2020	Change
2 Bedrooms or Less	\$215,000	\$237,350	+ 10.4%
3 Bedrooms	\$280,500	\$305,000	+ 8.7%
4 Bedrooms or More	\$368,090	\$406,000	+ 10.3%
<b>All Bedroom Counts</b>	<b>\$315,000</b>	<b>\$345,230</b>	<b>+ 9.6%</b>

### Single-Family

10-2019	10-2020	Change	10-2019	10-2020	Change
\$225,000	\$255,000	+ 13.3%	\$205,000	\$225,900	+ 10.2%
\$299,990	\$328,700	+ 9.6%	\$259,000	\$275,000	+ 6.2%
\$370,000	\$410,000	+ 10.8%	\$315,000	\$334,160	+ 6.1%
<b>\$340,000</b>	<b>\$374,500</b>	<b>+ 10.1%</b>	<b>\$250,000</b>	<b>\$271,726</b>	<b>+ 8.7%</b>

### Townhouse-Condo

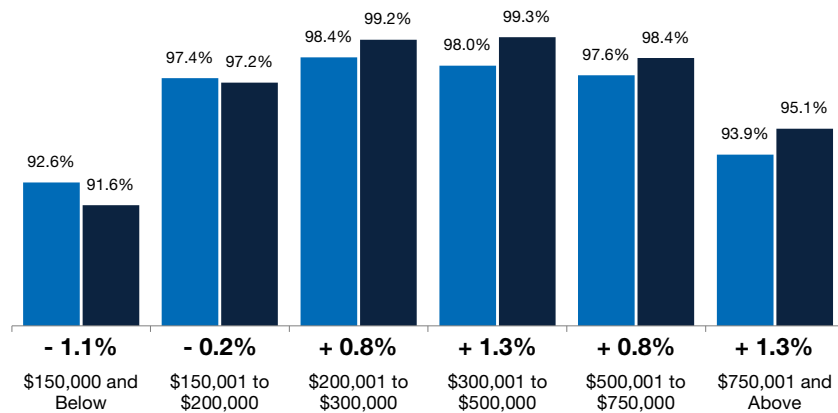
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# Percent of Original List Price Received

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.

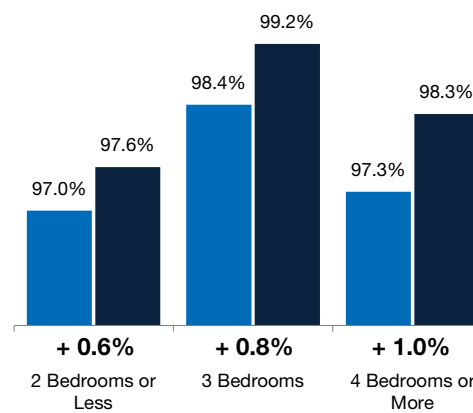
## By Price Range

■ 10-2019 ■ 10-2020



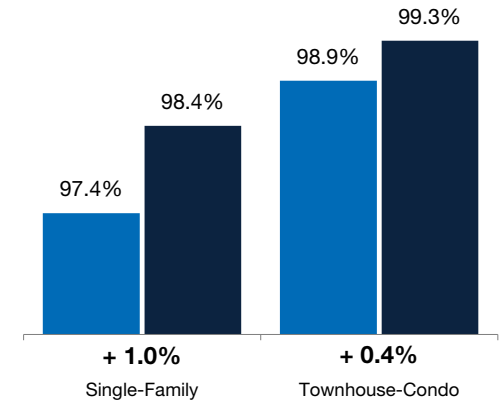
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Price Range

	10-2019	10-2020	Change
\$150,000 and Below	92.6%	91.6%	- 1.1%
\$150,001 to \$200,000	97.4%	97.2%	- 0.2%
\$200,001 to \$300,000	98.4%	99.2%	+ 0.8%
\$300,001 to \$500,000	98.0%	99.3%	+ 1.3%
\$500,001 to \$750,000	97.6%	98.4%	+ 0.8%
\$750,001 and Above	93.9%	95.1%	+ 1.3%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>98.6%</b>	<b>+ 0.9%</b>

### Single-Family

	10-2019	10-2020	Change
2 Bedrooms or Less	90.3%	90.2%	- 0.1%
3 Bedrooms	96.3%	95.8%	- 0.5%
4 Bedrooms or More	98.1%	98.9%	+ 0.8%
Single-Family	97.9%	99.3%	+ 1.4%
Townhouse-Condo	97.6%	98.4%	+ 0.8%
All Single-Family	93.5%	94.7%	+ 1.3%
<b>All Single-Family</b>	<b>97.4%</b>	<b>98.4%</b>	<b>+ 1.0%</b>

### Townhouse-Condo

	10-2019	10-2020	Change
Single-Family	97.3%	95.5%	- 1.8%
Townhouse-Condo	98.7%	98.5%	- 0.2%
All Townhouse-Condo	99.2%	99.6%	+ 0.4%
Single-Family	99.2%	99.9%	+ 0.7%
Townhouse-Condo	97.2%	97.6%	+ 0.4%
All Townhouse-Condo	96.8%	98.0%	+ 1.2%
<b>All Townhouse-Condo</b>	<b>98.9%</b>	<b>99.3%</b>	<b>+ 0.4%</b>

#### By Bedroom Count

	10-2019	10-2020	Change
2 Bedrooms or Less	97.0%	97.6%	+ 0.6%
3 Bedrooms	98.4%	99.2%	+ 0.8%
4 Bedrooms or More	97.3%	98.3%	+ 1.0%
<b>All Bedroom Counts</b>	<b>97.7%</b>	<b>98.6%</b>	<b>+ 0.9%</b>

	10-2019	10-2020	Change
2 Bedrooms or Less	96.0%	96.8%	+ 0.8%
3 Bedrooms	98.0%	98.9%	+ 0.9%
4 Bedrooms or More	97.2%	98.3%	+ 1.1%
<b>All Bedroom Counts</b>	<b>97.4%</b>	<b>98.4%</b>	<b>+ 1.0%</b>

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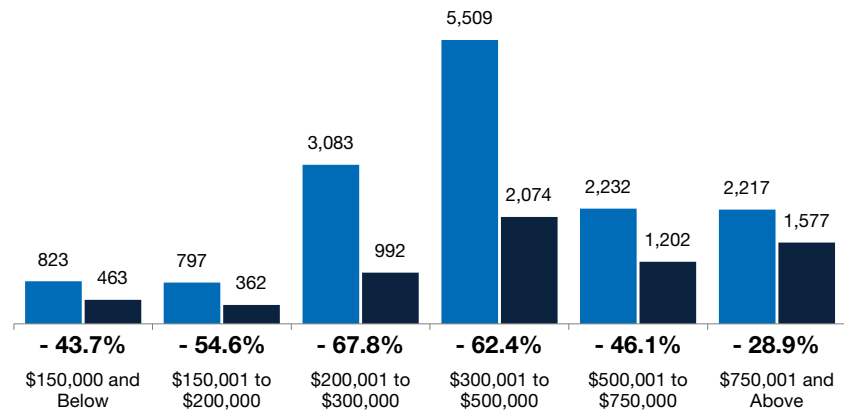
# Inventory of Homes for Sale

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



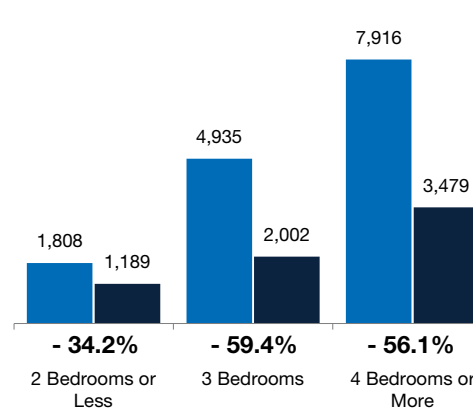
## By Price Range

■ 10-2019 ■ 10-2020



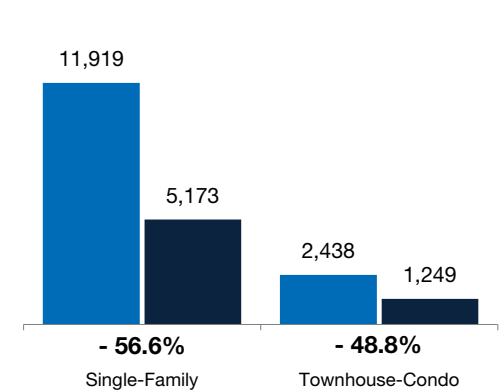
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

#### By Price Range

	10-2019	10-2020	Change
\$150,000 and Below	823	463	- 43.7%
\$150,001 to \$200,000	797	362	- 54.6%
\$200,001 to \$300,000	3,083	992	- 67.8%
\$300,001 to \$500,000	5,509	2,074	- 62.4%
\$500,001 to \$750,000	2,232	1,202	- 46.1%
\$750,001 and Above	2,217	1,577	- 28.9%
<b>All Price Ranges</b>	<b>14,661</b>	<b>6,670</b>	<b>- 54.5%</b>

### Single-Family

	10-2019	10-2020	Change
2 Bedrooms or Less	614	353	- 42.5%
3 Bedrooms	564	276	- 51.1%
4 Bedrooms or More	2,097	631	- 69.9%
	4,746	1,591	- 66.5%
	2,016	1,038	- 48.5%
	1,882	1,284	- 31.8%
<b>All Single-Family</b>	<b>11,919</b>	<b>5,173</b>	<b>- 56.6%</b>

### Townhouse-Condo

	10-2019	10-2020	Change
Single-Family	171	101	- 40.9%
Townhouse-Condo	207	82	- 60.4%
	967	347	- 64.1%
	681	414	- 39.2%
	179	123	- 31.3%
	233	182	- 21.9%
<b>All Townhouse-Condo</b>	<b>2,438</b>	<b>1,249</b>	<b>- 48.8%</b>

#### By Bedroom Count

	10-2019	10-2020	Change
2 Bedrooms or Less	1,808	1,189	- 34.2%
3 Bedrooms	4,935	2,002	- 59.4%
4 Bedrooms or More	7,916	3,479	- 56.1%
<b>All Bedroom Counts</b>	<b>14,661</b>	<b>6,670</b>	<b>- 54.5%</b>

	10-2019	10-2020	Change
2 Bedrooms or Less	935	506	- 45.9%
3 Bedrooms	3,476	1,418	- 59.2%
4 Bedrooms or More	7,508	3,249	- 56.7%
<b>All Single-Family</b>	<b>11,919</b>	<b>5,173</b>	<b>- 56.6%</b>

	10-2019	10-2020	Change
Single-Family	693	538	- 22.4%
Townhouse-Condo	1,371	515	- 62.4%
	374	196	- 47.6%
<b>All Townhouse-Condo</b>	<b>2,438</b>	<b>1,249</b>	<b>- 48.8%</b>

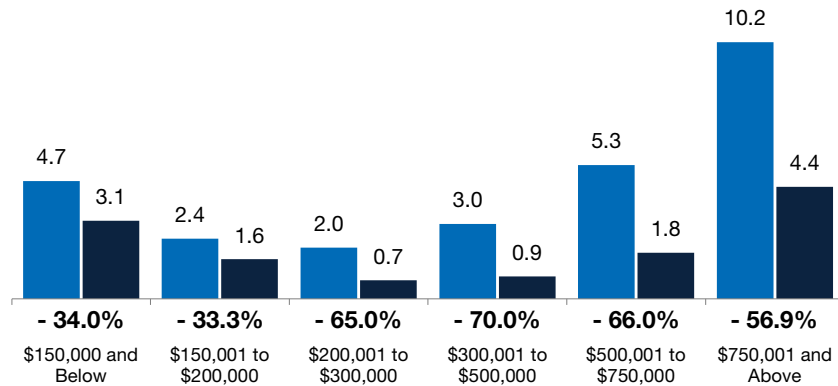
Figures on this page are based upon a snapshot of active listings at the end of the month.

# 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.

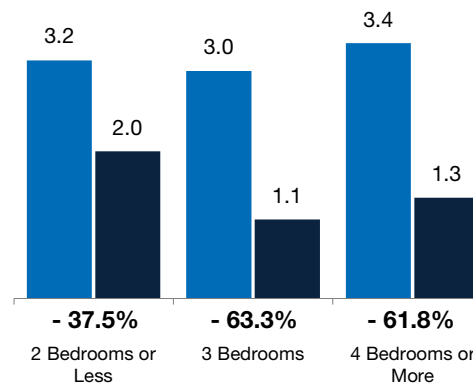
## By Price Range

■ 10-2019 ■ 10-2020



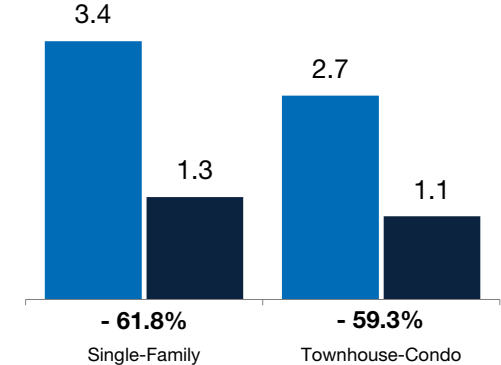
## By Bedroom Count

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

By Price Range	10-2019	10-2020	Change
\$150,000 and Below	4.7	3.1	-34.0%
\$150,001 to \$200,000	2.4	1.6	-33.3%
\$200,001 to \$300,000	2.0	0.7	-65.0%
\$300,001 to \$500,000	3.0	0.9	-70.0%
\$500,001 to \$750,000	5.3	1.8	-66.0%
\$750,001 and Above	10.2	4.4	-56.9%
<b>All Price Ranges</b>	<b>3.2</b>	<b>1.3</b>	<b>-59.4%</b>

### Single-Family

10-2019	10-2020	Change
5.6	3.3	-41.1%
3.2	2.5	-21.9%
2.0	0.8	-60.0%
2.9	0.8	-72.4%
5.2	1.7	-67.3%
10.2	4.2	-58.8%
<b>3.4</b>	<b>1.3</b>	<b>-61.8%</b>

### Townhouse-Condo

10-2019	10-2020	Change
3.1	3.2	+3.2%
1.4	0.8	-42.9%
2.0	0.6	-70.0%
3.6	1.1	-69.4%
6.4	2.6	-59.4%
10.6	5.1	-51.9%
<b>2.7</b>	<b>1.1</b>	<b>-59.3%</b>

## By Bedroom Count

10-2019	10-2020	Change
3.2	2.0	-37.5%
3.0	1.1	-63.3%
3.4	1.3	-61.8%
<b>3.2</b>	<b>1.3</b>	<b>-59.4%</b>

10-2019	10-2020	Change
3.9	2.0	-48.7%
3.2	1.2	-62.5%
3.4	1.3	-61.8%
<b>3.4</b>	<b>1.3</b>	<b>-61.8%</b>

10-2019	10-2020	Change
2.4	1.7	-29.2%
2.6	0.7	-73.1%
3.5	1.3	-62.9%
<b>2.7</b>	<b>1.1</b>	<b>-59.3%</b>

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