

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



February 2021

Buyer demand continued to be robust in February, leading to many multiple offer situations as housing supply continues to remain severely constrained in most segments. This imbalance of prospective buyers to available homes for sale will continue to support multiple offers and, with it, higher home sales prices, as we go into the typically busy spring market. For the 12-month period spanning March 2020 through February 2021, Closed Sales in the state of Utah were up 9.1 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 73.0 percent.

The overall Median Sales Price was up 11.8 percent to \$360,000. The property type with the largest price gain was the Single-Family segment, where prices increased 12.4 percent to \$389,900. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 27 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 82 days.

Market-wide, inventory levels were down 63.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 63.0 percent. That amounts to 0.8 months supply for Single-Family homes and 0.6 months supply for Townhouse-Condo.

Quick Facts

+ 73.0%

+ 12.7%

+ 17.3%

Price Range With the Strongest Sales:

\$750,001 and Above

Bedroom Count With the Strongest Sales:

2 Bedrooms or Less

Property Type With the Strongest Sales:

Townhouse-Condo

Closed Sales	2
Days on Market Until Sale	3
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Inventory of Homes for Sale	6
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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.

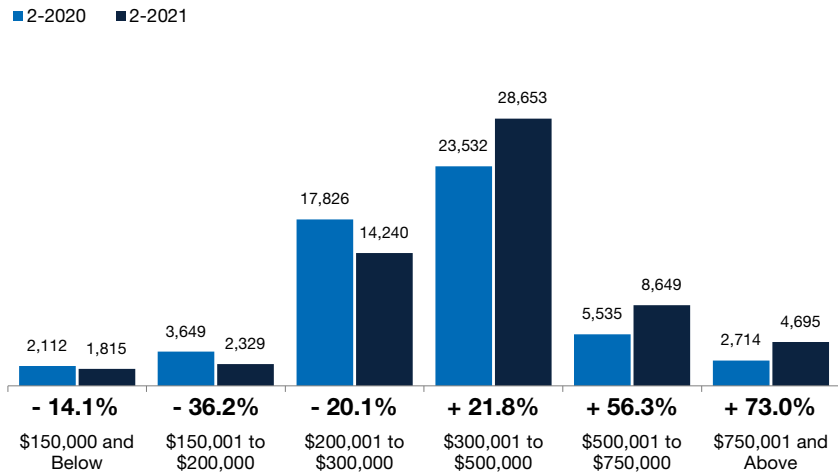


Closed Sales

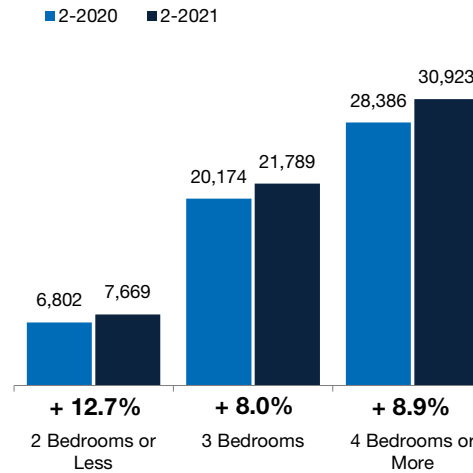
A count of the actual sales that have closed.
Based on a rolling 12-month total.



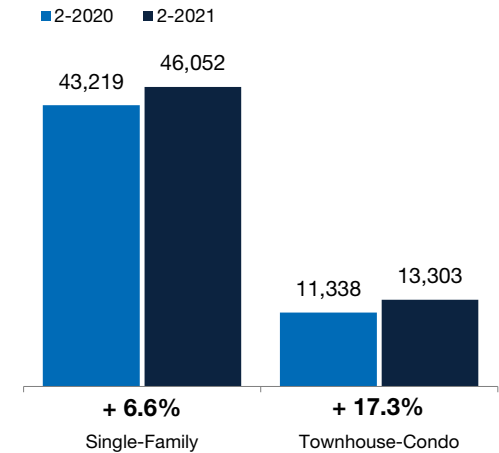
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2020	2-2021	Change
\$150,000 and Below	2,112	1,815	- 14.1%
\$150,001 to \$200,000	3,649	2,329	- 36.2%
\$200,001 to \$300,000	17,826	14,240	- 20.1%
\$300,001 to \$500,000	23,532	28,653	+ 21.8%
\$500,001 to \$750,000	5,535	8,649	+ 56.3%
\$750,001 and Above	2,714	4,695	+ 73.0%
All Price Ranges	55,368	60,381	+ 9.1%

Single-Family

2-2020	2-2021	Change
1,372	1,326	- 3.4%
1,884	1,057	- 43.9%
11,813	7,792	- 34.0%
20,759	23,836	+ 14.8%
5,109	7,981	+ 56.2%
2,282	4,060	+ 77.9%
43,219	46,052	+ 6.6%

Townhouse-Condo

2-2020	2-2021	Change
598	361	- 39.6%
1,633	1,119	- 31.5%
5,884	6,214	+ 5.6%
2,624	4,585	+ 74.7%
359	577	+ 60.7%
240	447	+ 86.3%
11,338	13,303	+ 17.3%

By Bedroom Count

2-2020	2-2021	Change
6,802	7,669	+ 12.7%
20,174	21,789	+ 8.0%
28,386	30,923	+ 8.9%
55,368	60,381	+ 9.1%

2-2020	2-2021	Change
2,869	3,176	+ 10.7%
13,382	13,776	+ 2.9%
26,968	29,100	+ 7.9%
43,219	46,052	+ 6.6%

2-2020	2-2021	Change
3,468	3,921	+ 13.1%
6,520	7,631	+ 17.0%
1,349	1,751	+ 29.8%
11,338	13,303	+ 17.3%

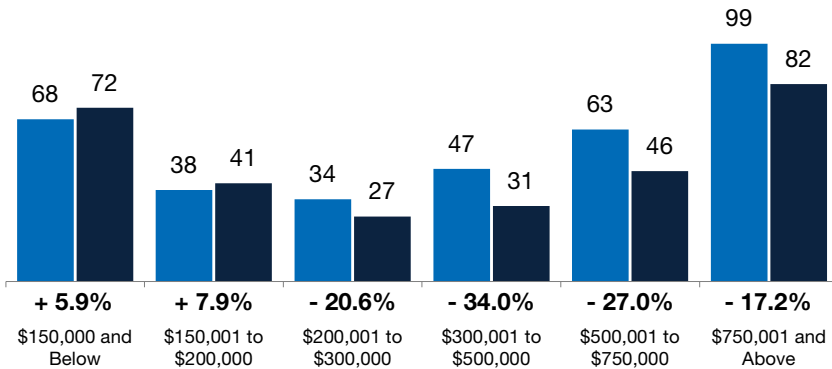
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

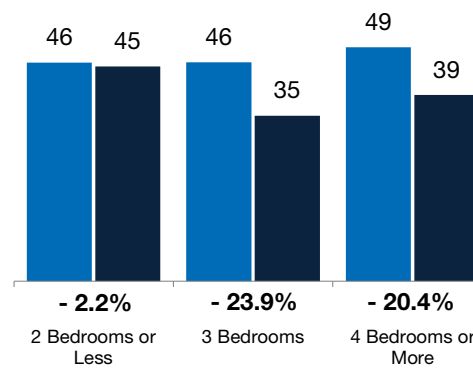
By Price Range

■ 2-2020 ■ 2-2021



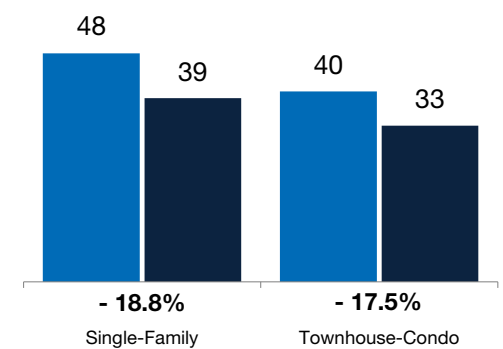
By Bedroom Count

■ 2-2020 ■ 2-2021



By Property Type

■ 2-2020 ■ 2-2021



All Properties

By Price Range

	2-2020	2-2021	Change
\$150,000 and Below	68	72	+ 5.9%
\$150,001 to \$200,000	38	41	+ 7.9%
\$200,001 to \$300,000	34	27	- 20.6%
\$300,001 to \$500,000	47	31	- 34.0%
\$500,001 to \$750,000	63	46	- 27.0%
\$750,001 and Above	99	82	- 17.2%
All Price Ranges	47	38	- 19.1%

Single-Family

	2-2020	2-2021	Change
2 Bedrooms or Less	77	78	+ 1.3%
3 Bedrooms	46	56	+ 21.7%
4 Bedrooms or More	34	28	- 17.6%
Single-Family	46	30	- 34.8%
Townhouse-Condo	62	44	- 29.0%
All Single-Family	98	81	- 17.3%
All Single-Family	48	39	- 18.8%

Townhouse-Condo

	2-2020	2-2021	Change
Single-Family	45	52	+ 15.6%
Townhouse-Condo	27	28	+ 3.7%
All Townhouse-Condo	35	25	- 28.6%
Single-Family	49	35	- 28.6%
Townhouse-Condo	75	65	- 13.3%
All Townhouse-Condo	100	84	- 16.0%
All Townhouse-Condo	40	33	- 17.5%

By Bedroom Count

	2-2020	2-2021	Change
2 Bedrooms or Less	46	45	- 2.2%
3 Bedrooms	46	35	- 23.9%
4 Bedrooms or More	49	39	- 20.4%
All Bedroom Counts	47	38	- 19.1%

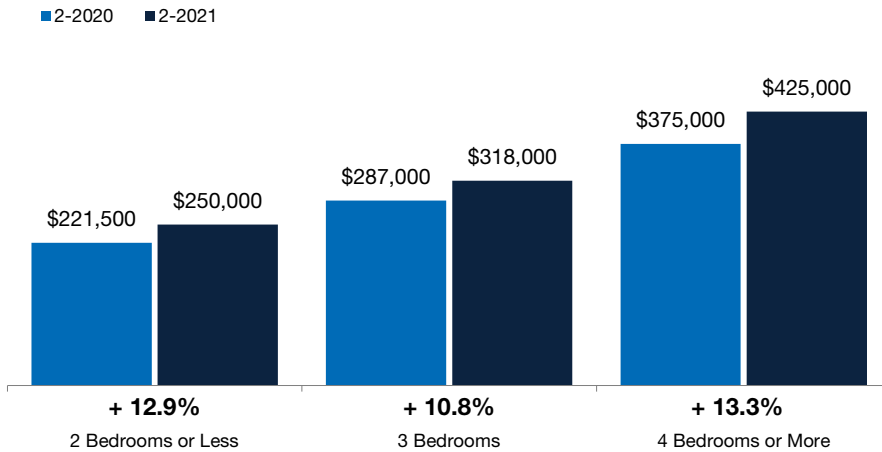
	2-2020	2-2021	Change
2 Bedrooms or Less	50	48	- 4.0%
3 Bedrooms	48	37	- 22.9%
4 Bedrooms or More	49	39	- 20.4%
All Single-Family	48	39	- 18.8%
Single-Family	37	39	+ 5.4%
Townhouse-Condo	41	29	- 29.3%
All Townhouse-Condo	46	38	- 17.4%
All Townhouse-Condo	40	33	- 17.5%

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

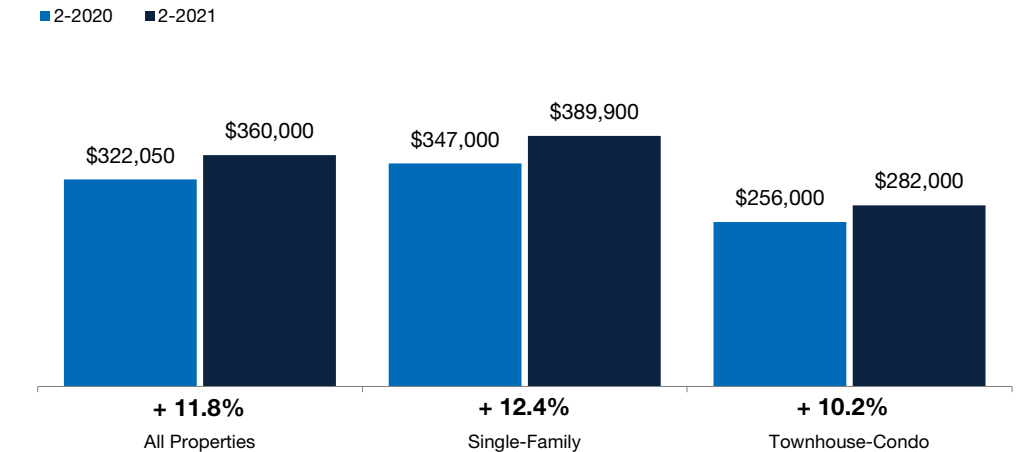
Median Sales Price

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	2-2020	2-2021	Change
2 Bedrooms or Less	\$221,500	\$250,000	+ 12.9%
3 Bedrooms	\$287,000	\$318,000	+ 10.8%
4 Bedrooms or More	\$375,000	\$425,000	+ 13.3%
All Bedroom Counts	\$322,050	\$360,000	+ 11.8%

Single-Family

2-2020	2-2021	Change	2-2020	2-2021	Change
\$231,800	\$270,000	+ 16.5%	\$213,000	\$235,300	+ 10.5%
\$305,000	\$340,000	+ 11.5%	\$264,000	\$285,000	+ 8.0%
\$379,000	\$430,000	+ 13.5%	\$317,000	\$349,900	+ 10.4%
\$347,000	\$389,900	+ 12.4%	\$256,000	\$282,000	+ 10.2%

Townhouse-Condo

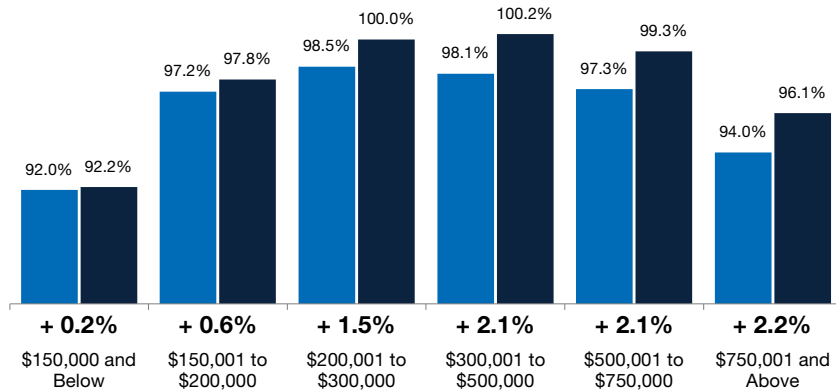
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Percent of Original List Price Received

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.

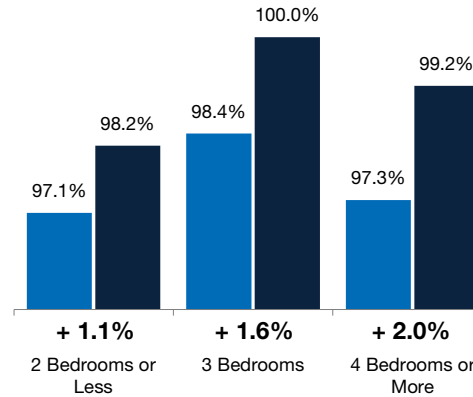
By Price Range

■ 2-2020 ■ 2-2021



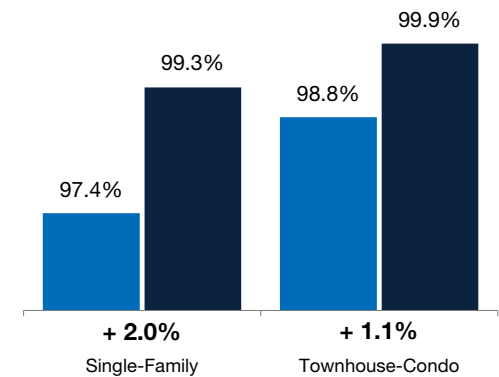
By Bedroom Count

■ 2-2020 ■ 2-2021



By Property Type

■ 2-2020 ■ 2-2021



All Properties

By Price Range

	2-2020	2-2021	Change
\$150,000 and Below	92.0%	92.2%	+ 0.2%
\$150,001 to \$200,000	97.2%	97.8%	+ 0.6%
\$200,001 to \$300,000	98.5%	100.0%	+ 1.5%
\$300,001 to \$500,000	98.1%	100.2%	+ 2.1%
\$500,001 to \$750,000	97.3%	99.3%	+ 2.1%
\$750,001 and Above	94.0%	96.1%	+ 2.2%
All Price Ranges	97.7%	99.4%	+ 1.7%

Single-Family

	2-2020	2-2021	Change
2 Bedrooms or Less	89.8%	90.9%	+ 1.2%
3 Bedrooms	95.9%	96.5%	+ 0.6%
4 Bedrooms or More	98.2%	99.8%	+ 1.6%
Single-Family	98.0%	100.2%	+ 2.2%
Single-Family	97.4%	99.4%	+ 2.1%
Single-Family	93.4%	95.9%	+ 2.7%
All Single-Family	97.4%	99.3%	+ 2.0%

Townhouse-Condo

	2-2020	2-2021	Change
Single-Family	96.9%	95.7%	- 1.2%
Townhouse-Condo	98.6%	98.9%	+ 0.3%
Townhouse-Condo	99.1%	100.2%	+ 1.1%
Townhouse-Condo	99.3%	100.5%	+ 1.2%
Townhouse-Condo	96.9%	98.5%	+ 1.7%
Townhouse-Condo	96.5%	98.0%	+ 1.6%
All Townhouse-Condo	98.8%	99.9%	+ 1.1%

By Bedroom Count

	2-2020	2-2021	Change
2 Bedrooms or Less	97.1%	98.2%	+ 1.1%
3 Bedrooms	98.4%	100.0%	+ 1.6%
4 Bedrooms or More	97.3%	99.2%	+ 2.0%
All Bedroom Counts	97.7%	99.4%	+ 1.7%

	2-2020	2-2021	Change
2 Bedrooms or Less	96.2%	97.6%	+ 1.5%
3 Bedrooms	98.0%	99.8%	+ 1.8%
4 Bedrooms or More	97.3%	99.2%	+ 2.0%
All Single-Family	97.4%	99.3%	+ 2.0%
Single-Family	98.1%	98.9%	+ 0.8%
Single-Family	99.3%	100.5%	+ 1.2%
Single-Family	98.5%	99.8%	+ 1.3%
All Townhouse-Condo	98.8%	99.9%	+ 1.1%

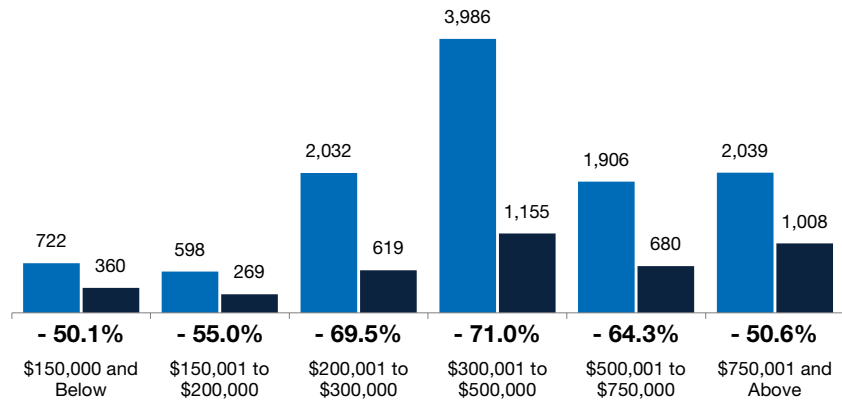
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Inventory of Homes for Sale

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

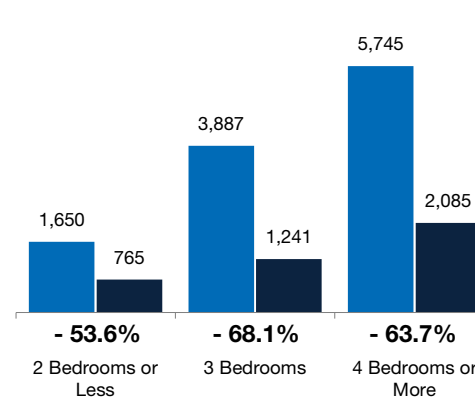
By Price Range

■ 2-2020 ■ 2-2021



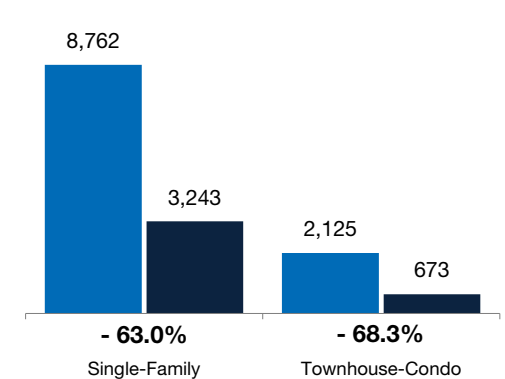
By Bedroom Count

■ 2-2020 ■ 2-2021



By Property Type

■ 2-2020 ■ 2-2021



All Properties

By Price Range	2-2020	2-2021	Change
\$150,000 and Below	722	360	- 50.1%
\$150,001 to \$200,000	598	269	- 55.0%
\$200,001 to \$300,000	2,032	619	- 69.5%
\$300,001 to \$500,000	3,986	1,155	- 71.0%
\$500,001 to \$750,000	1,906	680	- 64.3%
\$750,001 and Above	2,039	1,008	- 50.6%
All Price Ranges	11,283	4,091	- 63.7%

Single-Family

2-2020	2-2021	Change	2-2020	2-2021	Change
530	272	- 48.7%	158	81	- 48.7%
420	215	- 48.8%	159	49	- 69.2%
1,258	417	- 66.9%	743	186	- 75.0%
3,260	913	- 72.0%	625	203	- 67.5%
1,636	605	- 63.0%	181	46	- 74.6%
1,658	821	- 50.5%	259	108	- 58.3%
8,762	3,243	- 63.0%	2,125	673	- 68.3%

Townhouse-Condo

By Bedroom Count	2-2020	2-2021	Change
2 Bedrooms or Less	1,650	765	- 53.6%
3 Bedrooms	3,887	1,241	- 68.1%
4 Bedrooms or More	5,745	2,085	- 63.7%
All Bedroom Counts	11,283	4,091	- 63.7%

2-2020	2-2021	Change	2-2020	2-2021	Change
749	331	- 55.8%	662	323	- 51.2%
2,650	927	- 65.0%	1,118	270	- 75.8%
5,363	1,985	- 63.0%	345	80	- 76.8%
8,762	3,243	- 63.0%	2,125	673	- 68.3%

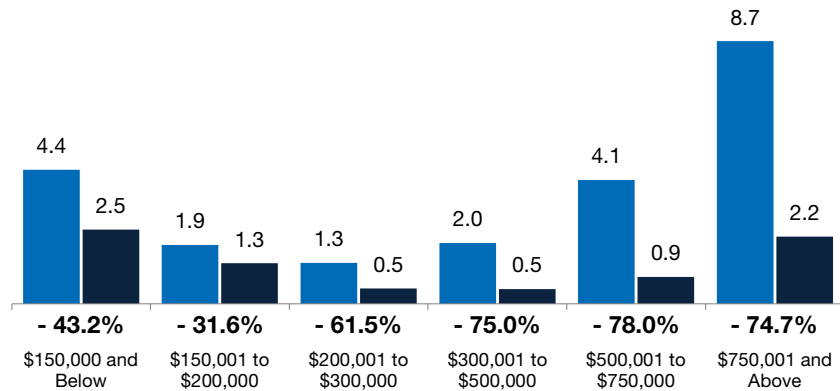
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

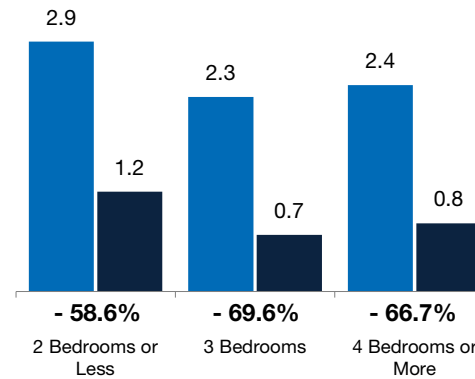
By Price Range

■ 2-2020 ■ 2-2021



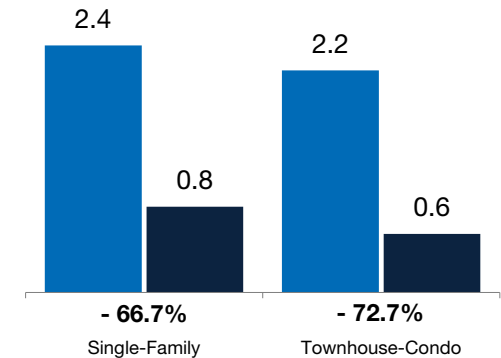
By Bedroom Count

■ 2-2020 ■ 2-2021



By Property Type

■ 2-2020 ■ 2-2021



All Properties

By Price Range	2-2020	2-2021	Change
\$150,000 and Below	4.4	2.5	- 43.2%
\$150,001 to \$200,000	1.9	1.3	- 31.6%
\$200,001 to \$300,000	1.3	0.5	- 61.5%
\$300,001 to \$500,000	2.0	0.5	- 75.0%
\$500,001 to \$750,000	4.1	0.9	- 78.0%
\$750,001 and Above	8.7	2.2	- 74.7%
All Price Ranges	2.4	0.8	- 66.7%

Single-Family

2-2020	2-2021	Change	2-2020	2-2021	Change
5.0	2.5	- 50.0%	3.4	2.7	- 20.6%
2.7	2.3	- 14.8%	1.1	0.5	- 54.5%
1.3	0.6	- 53.8%	1.5	0.4	- 73.3%
1.9	0.5	- 73.7%	2.7	0.5	- 81.5%
3.8	0.9	- 76.3%	6.0	0.8	- 86.7%
8.2	2.2	- 73.2%	11.6	2.1	- 81.9%
2.4	0.8	- 66.7%	2.2	0.6	- 72.7%

Townhouse-Condo

By Bedroom Count	2-2020	2-2021	Change
2 Bedrooms or Less	2.9	1.2	- 58.6%
3 Bedrooms	2.3	0.7	- 69.6%
4 Bedrooms or More	2.4	0.8	- 66.7%
All Bedroom Counts	2.4	0.8	- 66.7%

2-2020	2-2021	Change	2-2020	2-2021	Change
3.1	1.2	- 61.3%	2.3	1.0	- 56.5%
2.4	0.8	- 66.7%	2.0	0.4	- 80.0%
2.4	0.8	- 66.7%	2.9	0.5	- 82.8%
2.4	0.8	- 66.7%	2.2	0.6	- 72.7%

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