

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



March 2021

March sales activity picked up where February left off, with an already red-hot market showing no signs of slowing. Rising home prices and mortgage rates are affecting affordability, but have yet to impact demand, as sales continue to increase. Extremely constrained supply in many market segments will continue to fuel multiple offers and rising home prices. For the 12-month period spanning April 2020 through March 2021, Closed Sales in the state of Utah were up 9.0 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 83.3 percent.

The overall Median Sales Price was up 12.3 percent to \$365,000. The property type with the largest price gain was the Single-Family segment, where prices increased 12.9 percent to \$395,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 26 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 80 days.

Market-wide, inventory levels were down 68.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 67.7 percent. That amounts to 0.8 months supply for Single-Family homes and 0.6 months supply for Townhouse-Condo.

Quick Facts

+ 83.3%

+ 13.4%

+ 17.7%

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
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

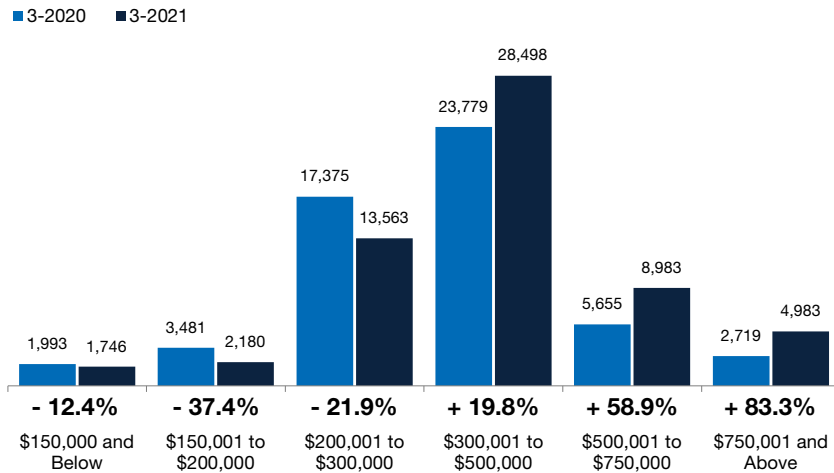
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



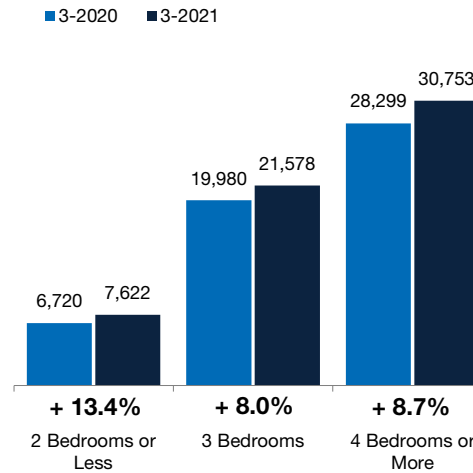
Closed Sales

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

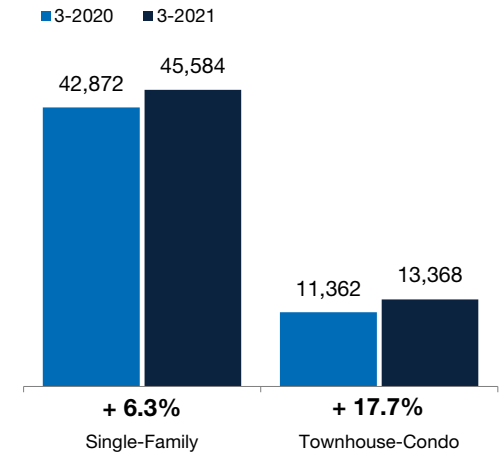
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2020	3-2021	Change
\$150,000 and Below	1,993	1,746	- 12.4%
\$150,001 to \$200,000	3,481	2,180	- 37.4%
\$200,001 to \$300,000	17,375	13,563	- 21.9%
\$300,001 to \$500,000	23,779	28,498	+ 19.8%
\$500,001 to \$750,000	5,655	8,983	+ 58.9%
\$750,001 and Above	2,719	4,983	+ 83.3%
All Price Ranges	55,002	59,953	+ 9.0%

Single-Family

3-2020	3-2021	Change	3-2020	3-2021	Change
1,319	1,304	- 1.1%	551	330	- 40.1%
1,785	998	- 44.1%	1,577	1,048	- 33.5%
11,353	7,234	- 36.3%	5,911	6,107	+ 3.3%
20,900	23,481	+ 12.3%	2,728	4,789	+ 75.5%
5,235	8,272	+ 58.0%	353	607	+ 72.0%
2,280	4,295	+ 88.4%	242	487	+ 101.2%
42,872	45,584	+ 6.3%	11,362	13,368	+ 17.7%

Townhouse-Condo

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	6,720	7,622	+ 13.4%
3 Bedrooms	19,980	21,578	+ 8.0%
4 Bedrooms or More	28,299	30,753	+ 8.7%
All Bedroom Counts	55,002	59,953	+ 9.0%

3-2020	3-2021	Change	3-2020	3-2021	Change
2,824	3,100	+ 9.8%	3,456	3,952	+ 14.4%
13,191	13,579	+ 2.9%	6,536	7,637	+ 16.8%
26,857	28,905	+ 7.6%	1,369	1,779	+ 29.9%
42,872	45,584	+ 6.3%	11,362	13,368	+ 17.7%

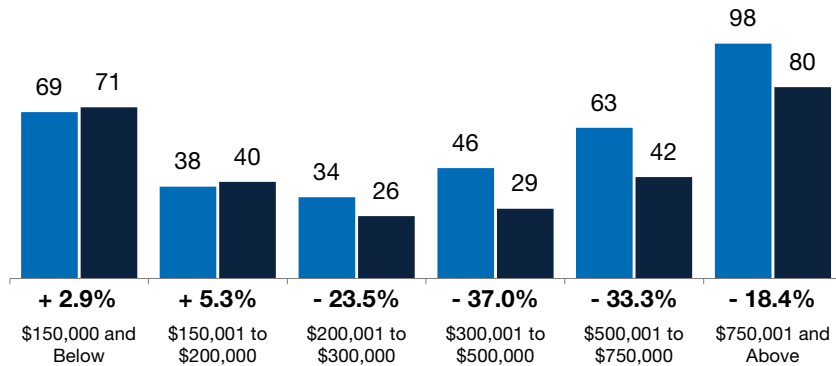
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

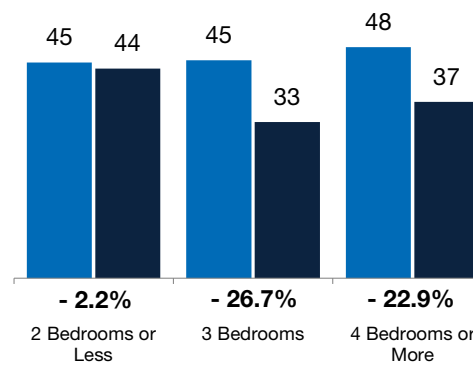
By Price Range

■ 3-2020 ■ 3-2021



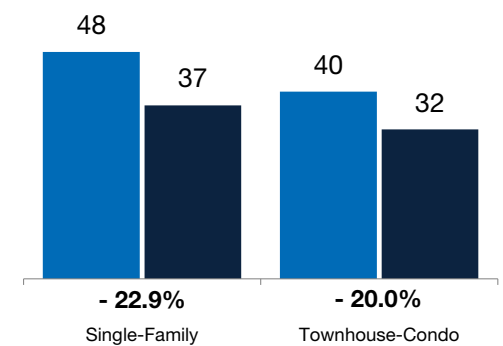
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range

	3-2020	3-2021	Change
\$150,000 and Below	69	71	+ 2.9%
\$150,001 to \$200,000	38	40	+ 5.3%
\$200,001 to \$300,000	34	26	- 23.5%
\$300,001 to \$500,000	46	29	- 37.0%
\$500,001 to \$750,000	63	42	- 33.3%
\$750,001 and Above	98	80	- 18.4%
All Price Ranges	47	36	- 23.4%

Single-Family

	3-2020	3-2021	Change
2 Bedrooms or Less	78	76	- 2.6%
3 Bedrooms	47	56	+ 19.1%
4 Bedrooms or More	33	27	- 18.2%
Single-Family	46	28	- 39.1%
Townhouse-Condo	62	40	- 35.5%
Single-Family	73	64	- 12.3%
Townhouse-Condo	94	80	- 14.9%
All Single-Family	48	37	- 22.9%

Townhouse-Condo

By Bedroom Count

	3-2020	3-2021	Change
2 Bedrooms or Less	45	44	- 2.2%
3 Bedrooms	45	33	- 26.7%
4 Bedrooms or More	48	37	- 22.9%
All Bedroom Counts	47	36	- 23.4%

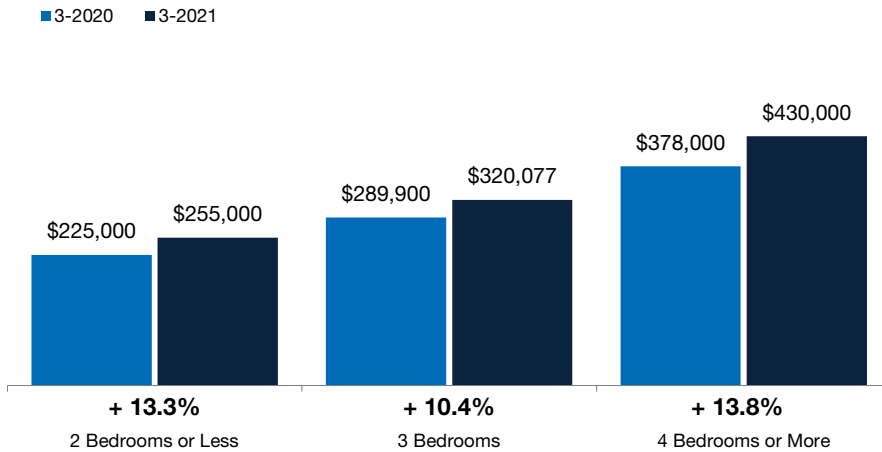
	3-2020	3-2021	Change
2 Bedrooms or Less	50	46	- 8.0%
3 Bedrooms	48	35	- 27.1%
4 Bedrooms or More	48	37	- 22.9%
All Single-Family	48	37	- 22.9%
Single-Family	36	38	+ 5.6%
Townhouse-Condo	41	27	- 34.1%
Single-Family	45	36	- 20.0%
Townhouse-Condo	40	32	- 20.0%

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

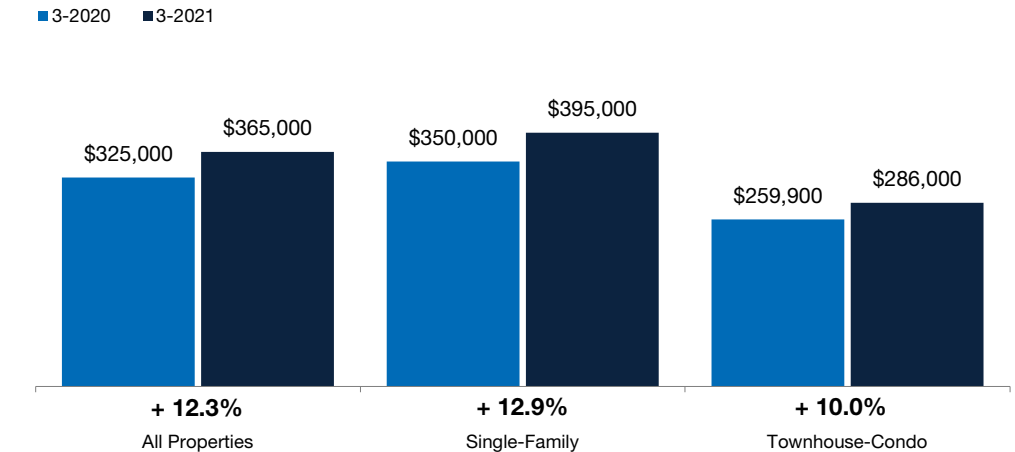
Median Sales Price

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	3-2020	3-2021	Change
2 Bedrooms or Less	\$225,000	\$255,000	+ 13.3%
3 Bedrooms	\$289,900	\$320,077	+ 10.4%
4 Bedrooms or More	\$378,000	\$430,000	+ 13.8%
All Bedroom Counts	\$325,000	\$365,000	+ 12.3%

Single-Family

3-2020	3-2021	Change	3-2020	3-2021	Change
\$236,000	\$275,000	+ 16.5%	\$215,000	\$240,000	+ 11.6%
\$309,900	\$345,000	+ 11.3%	\$265,000	\$289,750	+ 9.3%
\$380,750	\$436,000	+ 14.5%	\$318,000	\$355,000	+ 11.6%
\$350,000	\$395,000	+ 12.9%	\$259,900	\$286,000	+ 10.0%

Townhouse-Condo

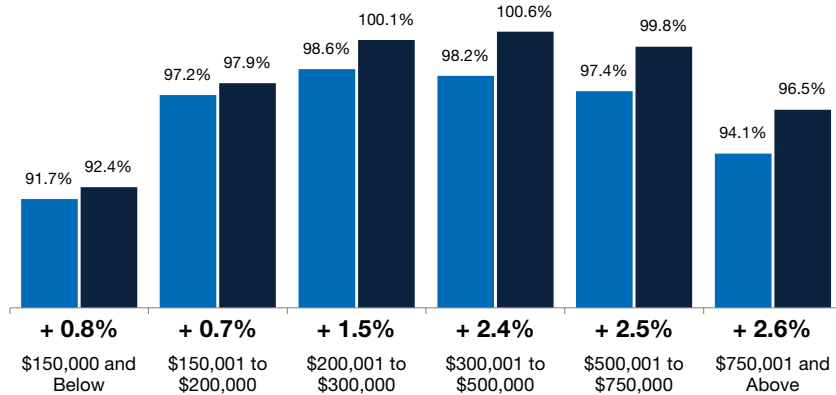
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Percent of Original List Price Received

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.

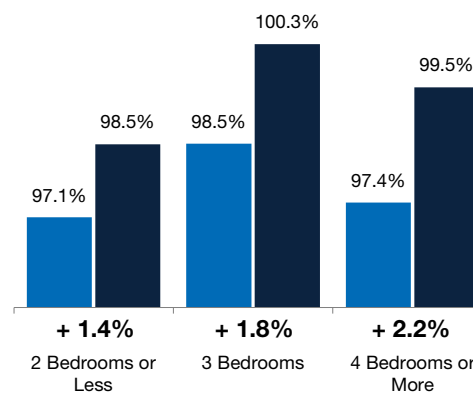
By Price Range

■ 3-2020 ■ 3-2021



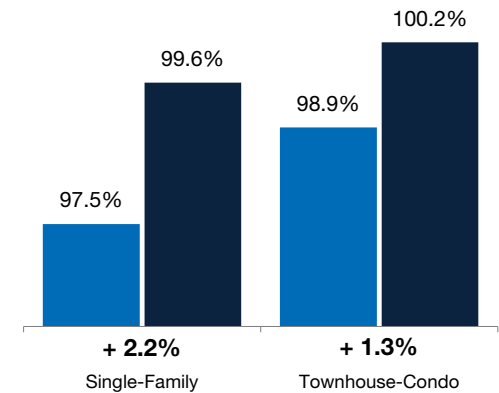
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range	3-2020	3-2021	Change
\$150,000 and Below	91.7%	92.4%	+ 0.8%
\$150,001 to \$200,000	97.2%	97.9%	+ 0.7%
\$200,001 to \$300,000	98.6%	100.1%	+ 1.5%
\$300,001 to \$500,000	98.2%	100.6%	+ 2.4%
\$500,001 to \$750,000	97.4%	99.8%	+ 2.5%
\$750,001 and Above	94.1%	96.5%	+ 2.6%
All Price Ranges	97.8%	99.7%	+ 1.9%

Single-Family

3-2020	3-2021	Change	3-2020	3-2021	Change
89.5%	91.2%	+ 1.9%	96.9%	95.7%	- 1.2%
95.8%	96.5%	+ 0.7%	98.7%	98.9%	+ 0.2%
98.3%	99.9%	+ 1.6%	99.2%	100.4%	+ 1.2%
98.1%	100.5%	+ 2.4%	99.3%	100.8%	+ 1.5%
97.5%	99.9%	+ 2.5%	96.9%	98.8%	+ 2.0%
93.5%	96.3%	+ 3.0%	96.8%	98.5%	+ 1.8%
97.5%	99.6%	+ 2.2%	98.9%	100.2%	+ 1.3%

Townhouse-Condo

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	97.1%	98.5%	+ 1.4%
3 Bedrooms	98.5%	100.3%	+ 1.8%
4 Bedrooms or More	97.4%	99.5%	+ 2.2%
All Bedroom Counts	97.8%	99.7%	+ 1.9%

3-2020	3-2021	Change	3-2020	3-2021	Change
96.1%	97.9%	+ 1.9%	98.2%	99.1%	+ 0.9%
98.1%	100.1%	+ 2.0%	99.4%	100.7%	+ 1.3%
97.4%	99.5%	+ 2.2%	98.6%	100.1%	+ 1.5%
97.5%	99.6%	+ 2.2%	98.9%	100.2%	+ 1.3%

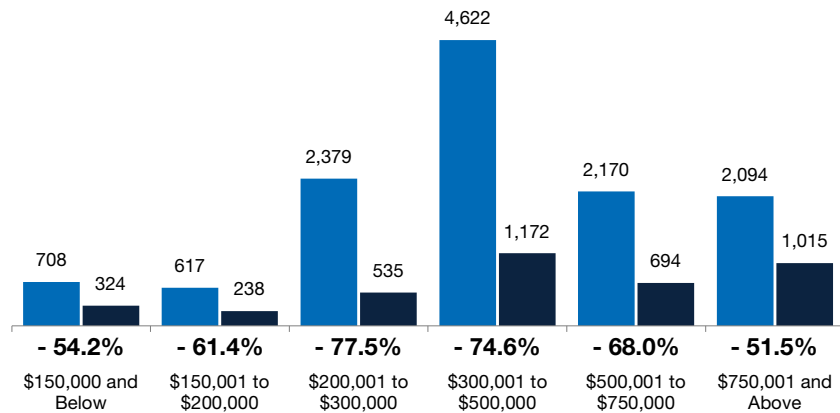
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

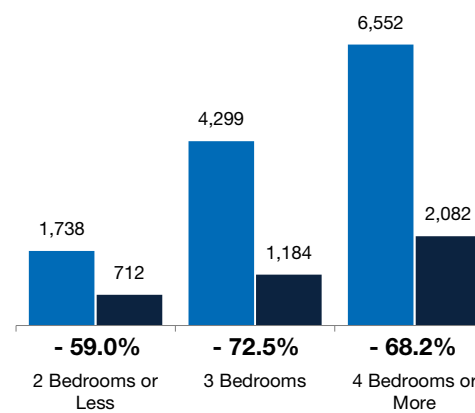
By Price Range

■ 3-2020 ■ 3-2021



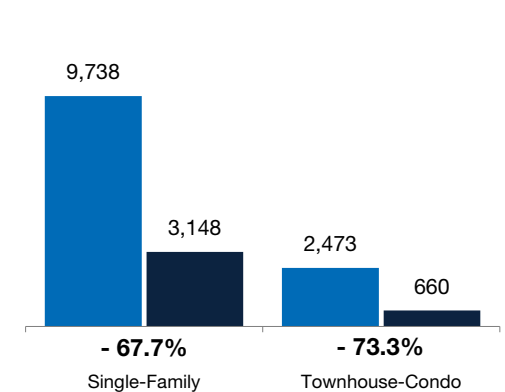
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range	3-2020	3-2021	Change
\$150,000 and Below	708	324	- 54.2%
\$150,001 to \$200,000	617	238	- 61.4%
\$200,001 to \$300,000	2,379	535	- 77.5%
\$300,001 to \$500,000	4,622	1,172	- 74.6%
\$500,001 to \$750,000	2,170	694	- 68.0%
\$750,001 and Above	2,094	1,015	- 51.5%
All Price Ranges	12,590	3,978	- 68.4%

Single-Family

3-2020	3-2021	Change	3-2020	3-2021	Change
519	237	- 54.3%	144	79	- 45.1%
403	188	- 53.3%	193	45	- 76.7%
1,400	374	- 73.3%	951	152	- 84.0%
3,813	881	- 76.9%	728	249	- 65.8%
1,882	627	- 66.7%	206	39	- 81.1%
1,721	841	- 51.1%	251	96	- 61.8%
9,738	3,148	- 67.7%	2,473	660	- 73.3%

Townhouse-Condo

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	1,738	712	- 59.0%
3 Bedrooms	4,299	1,184	- 72.5%
4 Bedrooms or More	6,552	2,082	- 68.2%
All Bedroom Counts	12,590	3,978	- 68.4%

3-2020	3-2021	Change	3-2020	3-2021	Change
781	328	- 58.0%	722	271	- 62.5%
2,828	835	- 70.5%	1,364	312	- 77.1%
6,129	1,985	- 67.6%	387	77	- 80.1%
9,738	3,148	- 67.7%	2,473	660	- 73.3%

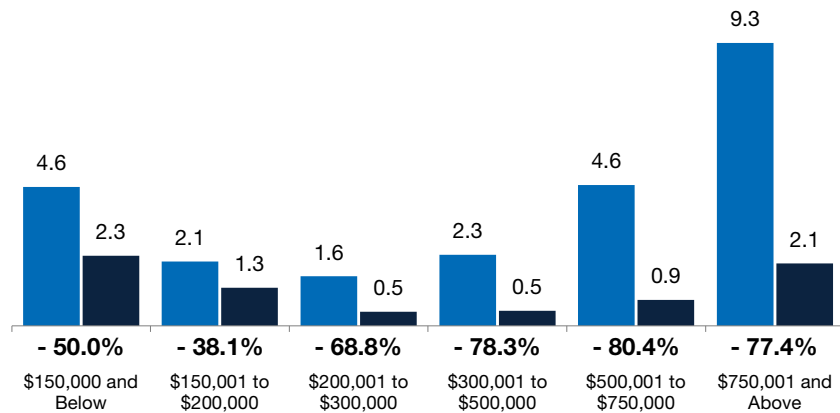
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

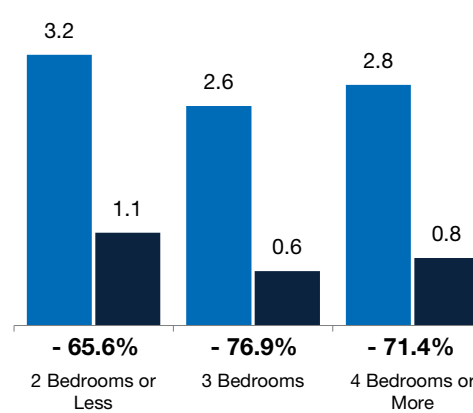
By Price Range

■ 3-2020 ■ 3-2021



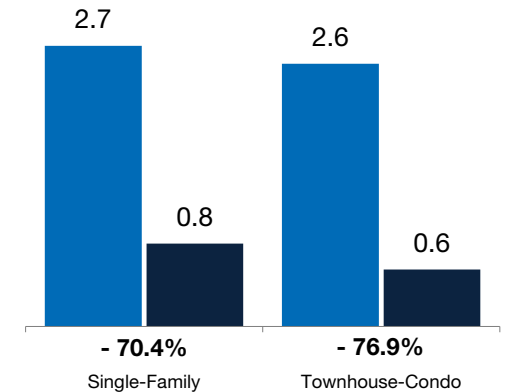
By Bedroom Count

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



All Properties

By Price Range	3-2020	3-2021	Change
\$150,000 and Below	4.6	2.3	- 50.0%
\$150,001 to \$200,000	2.1	1.3	- 38.1%
\$200,001 to \$300,000	1.6	0.5	- 68.8%
\$300,001 to \$500,000	2.3	0.5	- 78.3%
\$500,001 to \$750,000	4.6	0.9	- 80.4%
\$750,001 and Above	9.3	2.1	- 77.4%
All Price Ranges	2.8	0.8	- 71.4%

Single-Family

3-2020	3-2021	Change	3-2020	3-2021	Change
5.0	2.3	- 54.0%	3.4	2.9	- 14.7%
2.7	2.1	- 22.2%	1.5	0.5	- 66.7%
1.5	0.6	- 60.0%	1.9	0.3	- 84.2%
2.2	0.5	- 77.3%	3.1	0.6	- 80.6%
4.4	0.8	- 81.8%	6.8	0.7	- 89.7%
9.0	2.1	- 76.7%	11.5	1.7	- 85.2%
2.7	0.8	- 70.4%	2.6	0.6	- 76.9%

Townhouse-Condo

By Bedroom Count	3-2020	3-2021	Change
2 Bedrooms or Less	3.2	1.1	- 65.6%
3 Bedrooms	2.6	0.6	- 76.9%
4 Bedrooms or More	2.8	0.8	- 71.4%
All Bedroom Counts	2.8	0.8	- 71.4%

3-2020	3-2021	Change	3-2020	3-2021	Change
3.4	1.2	- 64.7%	2.5	0.8	- 68.0%
2.6	0.7	- 73.1%	2.4	0.5	- 79.2%
2.8	0.8	- 71.4%	3.3	0.5	- 84.8%
2.7	0.8	- 70.4%	2.6	0.6	- 76.9%

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