

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



May 2021

Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at the same time last year, and sales prices are surging as a result. While the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time in most market segments. For the 12-month period spanning June 2020 through May 2021, Closed Sales in the state of Utah were up 15.1 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 123.6 percent.

The overall Median Sales Price was up 15.7 percent to \$379,600. The property type with the largest price gain was the Single-Family segment, where prices increased 16.5 percent to \$410,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 24 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 70 days.

Market-wide, inventory levels were down 61.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 59.4 percent. That amounts to 1.0 months supply for Single-Family homes and 0.6 months supply for Townhouse-Condo.

Quick Facts

+ 123.6%

+ 26.1%

+ 26.1%

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.

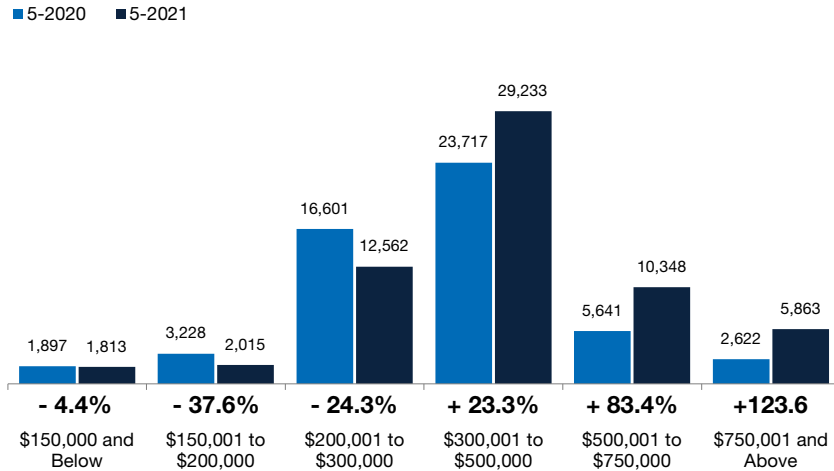


Closed Sales

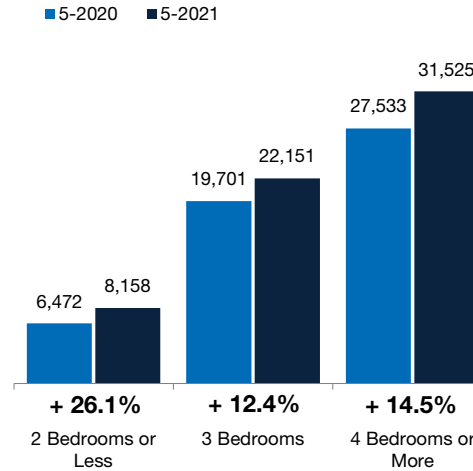
A count of the actual sales that have closed.
Based on a rolling 12-month total.



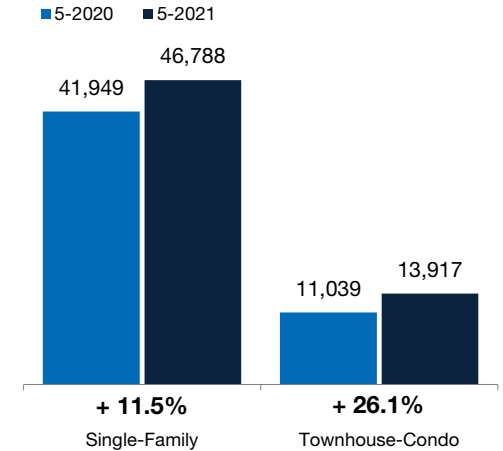
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2020	5-2021	Change
\$150,000 and Below	1,897	1,813	- 4.4%
\$150,001 to \$200,000	3,228	2,015	- 37.6%
\$200,001 to \$300,000	16,601	12,562	- 24.3%
\$300,001 to \$500,000	23,717	29,233	+ 23.3%
\$500,001 to \$750,000	5,641	10,348	+ 83.4%
\$750,001 and Above	2,622	5,863	+ 123.6%
All Price Ranges	53,706	61,834	+ 15.1%

Single-Family

5-2020	5-2021	Change
1,302	1,362	+ 4.6%
1,642	960	- 41.5%
10,733	6,387	- 40.5%
20,804	23,524	+ 13.1%
5,258	9,531	+ 81.3%
2,210	5,024	+ 127.3%
41,949	46,788	+ 11.5%

Townhouse-Condo

5-2020	5-2021	Change
482	336	- 30.3%
1,468	908	- 38.1%
5,751	5,904	+ 2.7%
2,792	5,444	+ 95.0%
316	702	+ 122.2%
230	623	+ 170.9%
11,039	13,917	+ 26.1%

By Bedroom Count

5-2020	5-2021	Change
6,472	8,158	+ 26.1%
19,701	22,151	+ 12.4%
27,533	31,525	+ 14.5%
53,706	61,834	+ 15.1%

5-2020	5-2021	Change
2,773	3,287	+ 18.5%
13,020	13,925	+ 7.0%
26,156	29,576	+ 13.1%
41,949	46,788	+ 11.5%

5-2020	5-2021	Change
3,304	4,229	+ 28.0%
6,424	7,810	+ 21.6%
1,311	1,878	+ 43.2%
11,039	13,917	+ 26.1%

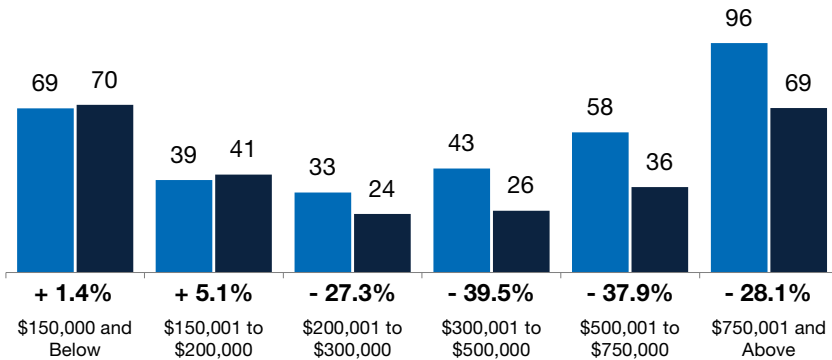
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

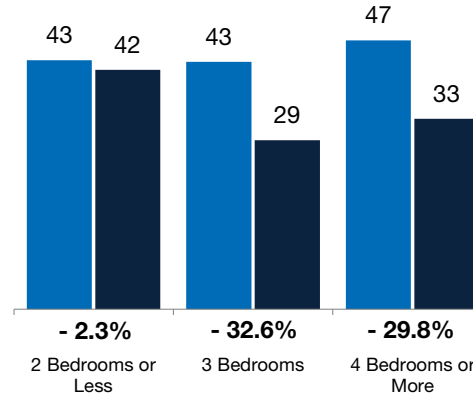
By Price Range

■ 5-2020 ■ 5-2021



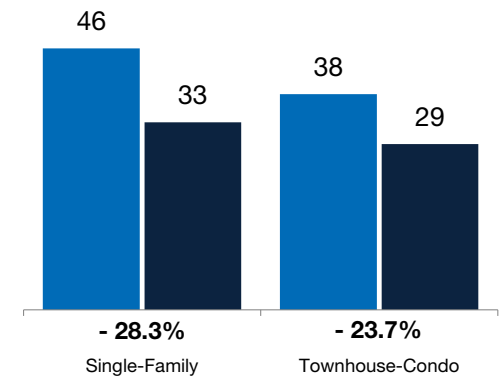
By Bedroom Count

■ 5-2020 ■ 5-2021



By Property Type

■ 5-2020 ■ 5-2021



All Properties

By Price Range

	5-2020	5-2021	Change
\$150,000 and Below	69	70	+ 1.4%
\$150,001 to \$200,000	39	41	+ 5.1%
\$200,001 to \$300,000	33	24	- 27.3%
\$300,001 to \$500,000	43	26	- 39.5%
\$500,001 to \$750,000	58	36	- 37.9%
\$750,001 and Above	96	69	- 28.1%
All Price Ranges	45	33	- 26.7%

Single-Family

	5-2020	5-2021	Change
2 Bedrooms or Less	78	74	- 5.1%
3 Bedrooms	48	56	+ 16.7%
4 Bedrooms or More	33	26	- 21.2%
Single-Family	43	24	- 44.2%
Townhouse-Condo	57	33	- 42.1%
Single-Family	94	66	- 29.8%
Townhouse-Condo	104	73	- 29.8%
All Single-Family	46	33	- 28.3%
All Townhouse-Condo	38	29	- 23.7%

Townhouse-Condo

By Bedroom Count

	5-2020	5-2021	Change
2 Bedrooms or Less	43	42	- 2.3%
3 Bedrooms	43	29	- 32.6%
4 Bedrooms or More	47	33	- 29.8%
All Bedroom Counts	45	33	- 26.7%

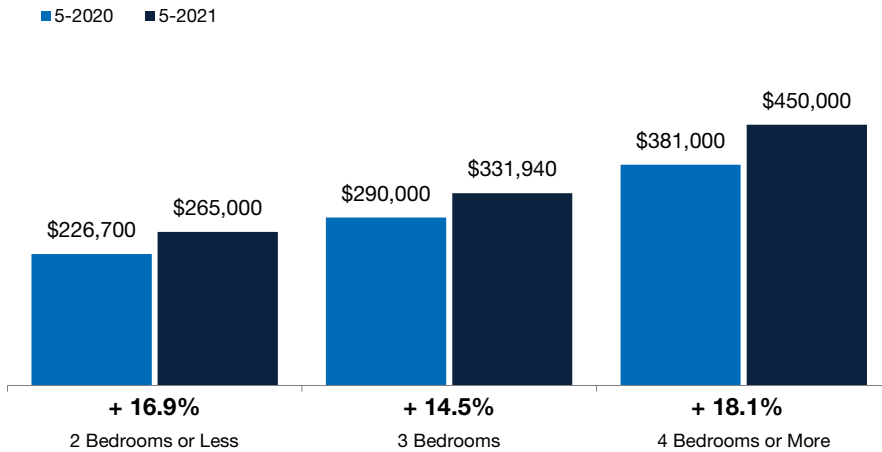
	5-2020	5-2021	Change
2 Bedrooms or Less	47	43	- 8.5%
3 Bedrooms	45	31	- 31.1%
4 Bedrooms or More	47	33	- 29.8%
All Single-Family	46	33	- 28.3%
All Townhouse-Condo	38	29	- 23.7%

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

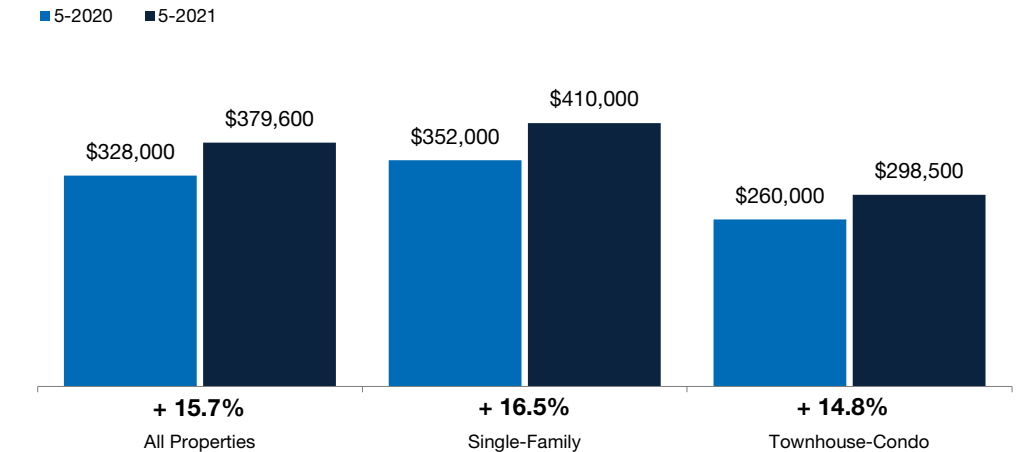
Median Sales Price

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	5-2020	5-2021	Change
2 Bedrooms or Less	\$226,700	\$265,000	+ 16.9%
3 Bedrooms	\$290,000	\$331,940	+ 14.5%
4 Bedrooms or More	\$381,000	\$450,000	+ 18.1%
All Bedroom Counts	\$328,000	\$379,600	+ 15.7%

Single-Family

5-2020	5-2021	Change	5-2020	5-2021	Change
\$240,000	\$280,000	+ 16.7%	\$215,700	\$250,000	+ 15.9%
\$310,000	\$355,931	+ 14.8%	\$267,000	\$300,000	+ 12.4%
\$385,000	\$456,000	+ 18.4%	\$320,000	\$370,000	+ 15.6%
\$352,000	\$410,000	+ 16.5%	\$260,000	\$298,500	+ 14.8%

Townhouse-Condo

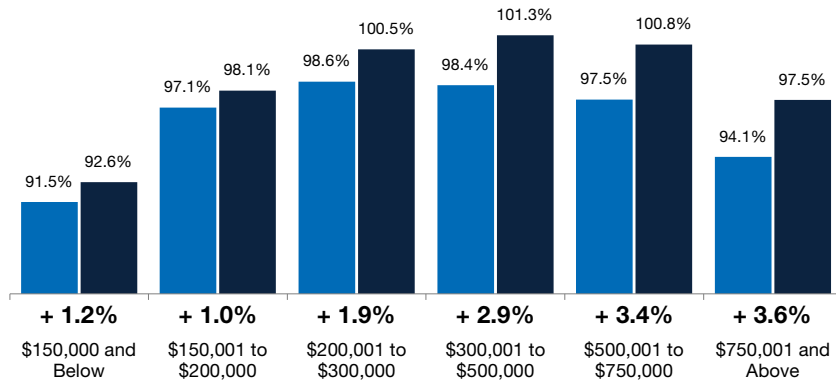
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Percent of Original List Price Received

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.

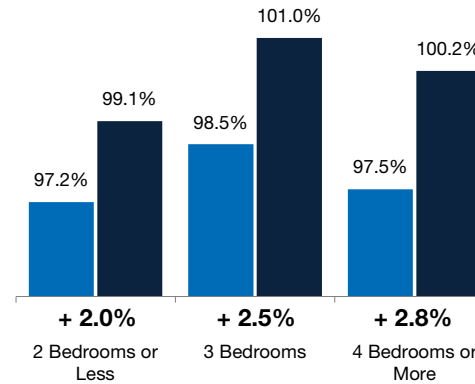
By Price Range

■ 5-2020 ■ 5-2021



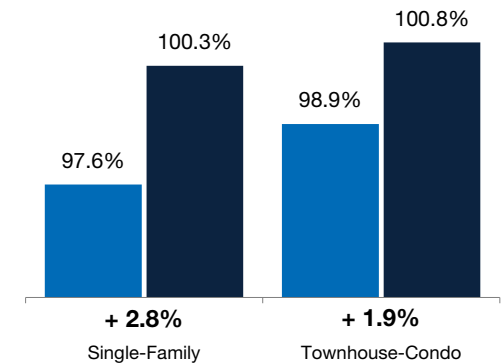
By Bedroom Count

■ 5-2020 ■ 5-2021



By Property Type

■ 5-2020 ■ 5-2021



All Properties

By Price Range	5-2020	5-2021	Change
\$150,000 and Below	91.5%	92.6%	+ 1.2%
\$150,001 to \$200,000	97.1%	98.1%	+ 1.0%
\$200,001 to \$300,000	98.6%	100.5%	+ 1.9%
\$300,001 to \$500,000	98.4%	101.3%	+ 2.9%
\$500,001 to \$750,000	97.5%	100.8%	+ 3.4%
\$750,001 and Above	94.1%	97.5%	+ 3.6%
All Price Ranges	97.8%	100.4%	+ 2.7%

Single-Family

5-2020	5-2021	Change
89.5%	91.5%	+ 2.2%
95.6%	96.9%	+ 1.4%
98.3%	100.2%	+ 1.9%
98.3%	101.3%	+ 3.1%
97.6%	100.9%	+ 3.4%
93.6%	97.4%	+ 4.1%
97.6%	100.3%	+ 2.8%

Townhouse-Condo

5-2020	5-2021	Change
96.6%	95.8%	- 0.8%
98.6%	99.1%	+ 0.5%
99.2%	100.9%	+ 1.7%
99.5%	101.7%	+ 2.2%
96.7%	99.5%	+ 2.9%
96.2%	99.1%	+ 3.0%
98.9%	100.8%	+ 1.9%

By Bedroom Count

5-2020	5-2021	Change
97.2%	99.1%	+ 2.0%
98.5%	101.0%	+ 2.5%
97.5%	100.2%	+ 2.8%
97.8%	100.4%	+ 2.7%

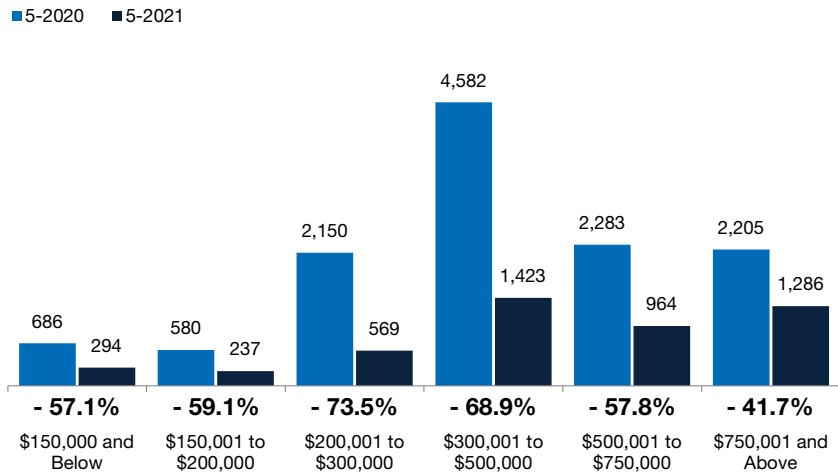
5-2020	5-2021	Change
96.2%	98.4%	+ 2.3%
98.1%	100.8%	+ 2.8%
97.4%	100.2%	+ 2.9%
97.6%	100.3%	+ 2.8%

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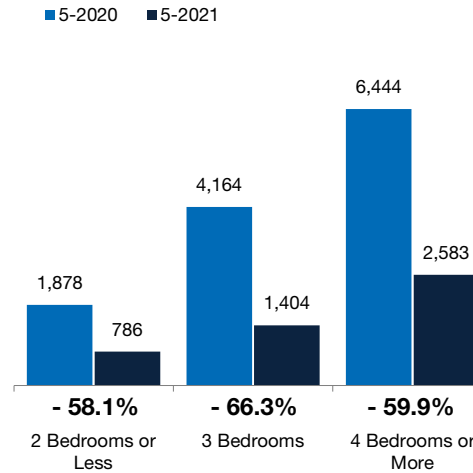
Inventory of Homes for Sale

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

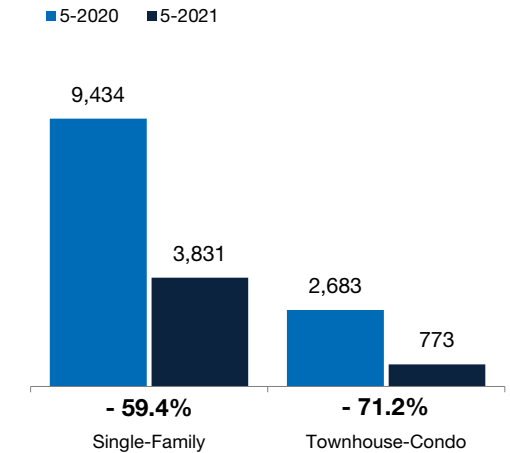
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2020	5-2021	Change
\$150,000 and Below	686	294	- 57.1%
\$150,001 to \$200,000	580	237	- 59.1%
\$200,001 to \$300,000	2,150	569	- 73.5%
\$300,001 to \$500,000	4,582	1,423	- 68.9%
\$500,001 to \$750,000	2,283	964	- 57.8%
\$750,001 and Above	2,205	1,286	- 41.7%
All Price Ranges	12,486	4,773	- 61.8%

Single-Family

5-2020	5-2021	Change
486	217	- 55.3%
376	180	- 52.1%
1,173	395	- 66.3%
3,589	1,058	- 70.5%
1,962	869	- 55.7%
1,848	1,112	- 39.8%
9,434	3,831	- 59.4%

Townhouse-Condo

5-2020	5-2021	Change
163	69	- 57.7%
178	52	- 70.8%
947	161	- 83.0%
884	321	- 63.7%
250	69	- 72.4%
261	101	- 61.3%
2,683	773	- 71.2%

By Bedroom Count

By Bedroom Count	5-2020	5-2021	Change
2 Bedrooms or Less	1,878	786	- 58.1%
3 Bedrooms	4,164	1,404	- 66.3%
4 Bedrooms or More	6,444	2,583	- 59.9%
All Bedroom Counts	12,486	4,773	- 61.8%

5-2020	5-2021	Change
811	371	- 54.3%
2,621	994	- 62.1%
6,002	2,466	- 58.9%
9,434	3,831	- 59.4%

5-2020	5-2021	Change
832	308	- 63.0%
1,442	363	- 74.8%
409	102	- 75.1%
2,683	773	- 71.2%

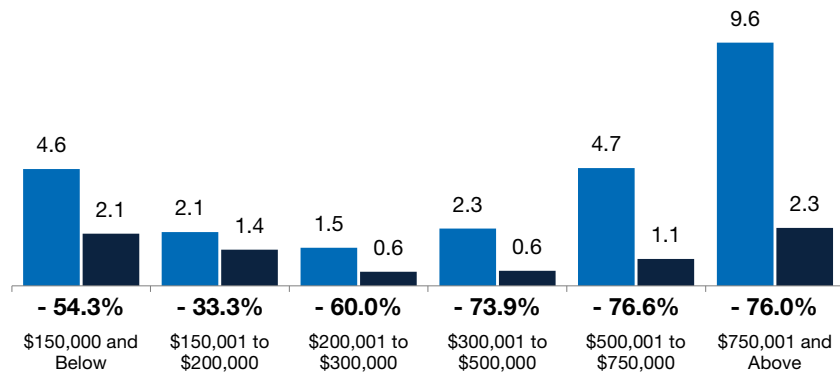
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

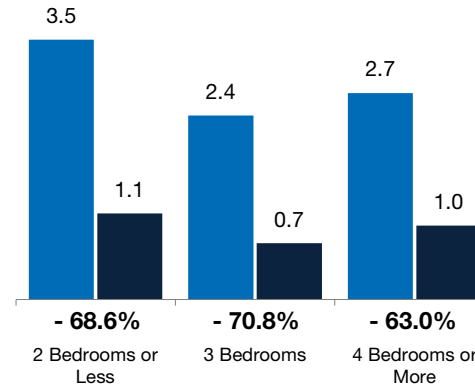
By Price Range

■ 5-2020 ■ 5-2021



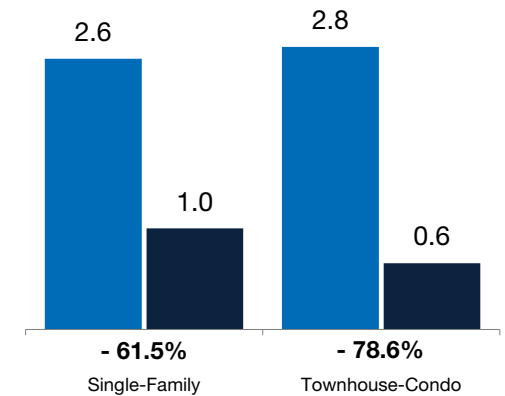
By Bedroom Count

■ 5-2020 ■ 5-2021



By Property Type

■ 5-2020 ■ 5-2021



All Properties

By Price Range	5-2020	5-2021	Change
\$150,000 and Below	4.6	2.1	- 54.3%
\$150,001 to \$200,000	2.1	1.4	- 33.3%
\$200,001 to \$300,000	1.5	0.6	- 60.0%
\$300,001 to \$500,000	2.3	0.6	- 73.9%
\$500,001 to \$750,000	4.7	1.1	- 76.6%
\$750,001 and Above	9.6	2.3	- 76.0%
All Price Ranges	2.7	0.9	- 66.7%

Single-Family

5-2020	5-2021	Change
4.7	2.0	- 57.4%
2.7	2.3	- 14.8%
1.3	0.7	- 46.2%
2.0	0.6	- 70.0%
4.3	1.1	- 74.4%
9.4	2.4	- 74.5%
2.6	1.0	- 61.5%

Townhouse-Condo

5-2020	5-2021	Change
4.5	2.5	- 44.4%
1.4	0.7	- 50.0%
1.9	0.3	- 84.2%
3.5	0.7	- 80.0%
8.6	1.0	- 88.4%
12.1	1.5	- 87.6%
2.8	0.6	- 78.6%

By Bedroom Count

5-2020	5-2021	Change
3.5	1.1	- 68.6%
2.4	0.7	- 70.8%
2.7	1.0	- 63.0%
2.7	0.9	- 66.7%

5-2020	5-2021	Change
3.5	1.3	- 62.9%
2.4	0.9	- 62.5%
2.7	1.0	- 63.0%
2.6	1.0	- 61.5%

5-2020	5-2021	Change
3.0	0.9	- 70.0%
2.5	0.5	- 80.0%
3.4	0.6	- 82.4%
2.8	0.6	- 78.6%

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