

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings in the state of Utah were down 5.2 percent to 6,235. Pending Sales decreased 26.6 percent to 4,838. Inventory shrank 40.8 percent to 6,233 units.

Prices moved higher as Median Sales Price was up 28.3 percent to \$455,000. Days on Market decreased 53.8 percent to 18. Months Supply of Inventory was down 40.9 percent to 1.3 months, indicating that demand increased relative to supply.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Monthly Snapshot

- 26.4% **+ 28.3%** **- 40.8%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

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. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



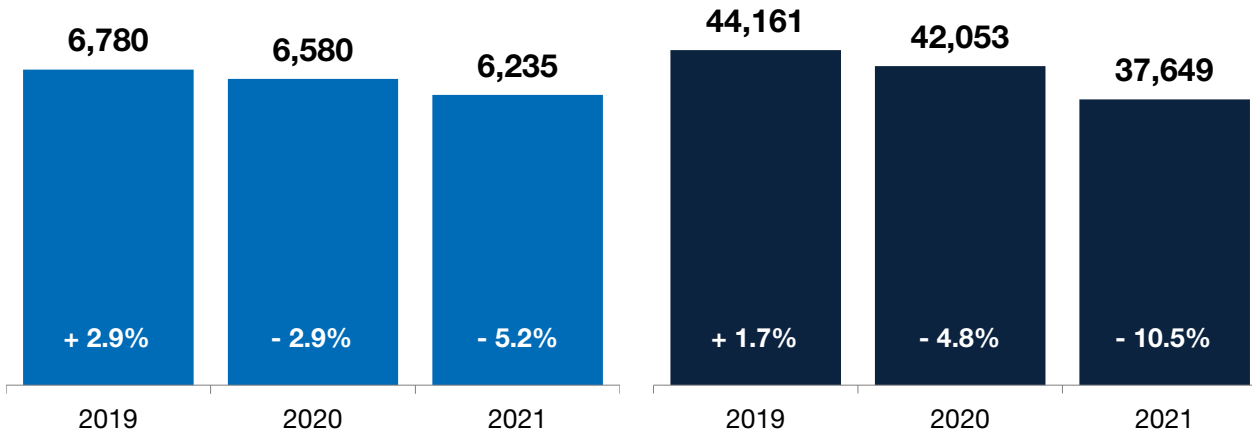
Key Metrics	Historical Sparkbars	07-2020	07-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		6,580	6,235	- 5.2%	42,053	37,649	- 10.5%
Pending Sales		6,594	4,838	- 26.6%	36,493	33,155	- 9.1%
Closed Sales		6,661	4,901	- 26.4%	32,059	31,271	- 2.5%
Days on Market Until Sale		39	18	- 53.8%	43	23	- 46.5%
Median Sales Price		\$354,500	\$455,000	+ 28.3%	\$340,000	\$425,000	+ 25.0%
Average Sales Price		\$441,019	\$576,233	+ 30.7%	\$404,202	\$543,683	+ 34.5%
Percent of Original List Price Received		98.9%	102.6%	+ 3.7%	98.5%	102.5%	+ 4.1%
Housing Affordability Index		108	84	- 22.2%	112	90	- 19.6%
Inventory of Homes for Sale		10,524	6,233	- 40.8%	--	--	--
Months Supply of Inventory		2.2	1.3	- 40.9%	--	--	--

New Listings

A count of the properties that have been newly listed on the market in a given month.

July

Year to Date



	New Listings	Prior Year	Percent Change
August 2020	6,608	6,712	-1.5%
September 2020	5,921	5,825	+1.6%
October 2020	5,628	5,794	-2.9%
November 2020	3,848	4,225	-8.9%
December 2020	3,291	3,171	+3.8%
January 2021	3,948	4,867	-18.9%
February 2021	4,089	4,812	-15.0%
March 2021	5,540	6,847	-19.1%
April 2021	5,841	5,922	-1.4%
May 2021	5,597	6,510	-14.0%
June 2021	6,399	6,515	-1.8%
July 2021	6,235	6,580	-5.2%
12-Month Avg	5,245	5,648	-7.1%

Historical New Listings by Month

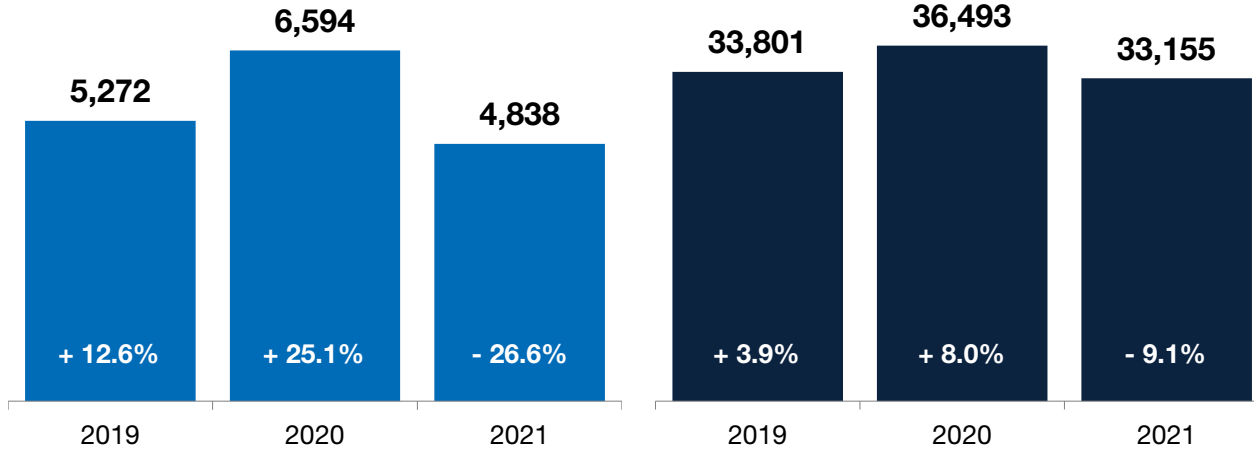


Pending Sales

A count of the properties on which offers have been accepted in a given month.

July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	6,590	5,147	+28.0%
September 2020	5,922	4,548	+30.2%
October 2020	5,620	4,522	+24.3%
November 2020	4,350	3,990	+9.0%
December 2020	3,605	3,074	+17.3%
January 2021	3,926	4,141	-5.2%
February 2021	3,904	4,237	-7.9%
March 2021	5,146	4,233	+21.6%
April 2021	4,915	4,527	+8.6%
May 2021	5,087	6,111	-16.8%
June 2021	5,339	6,650	-19.7%
July 2021	4,838	6,594	-26.6%
12-Month Avg	4,937	4,815	+2.5%

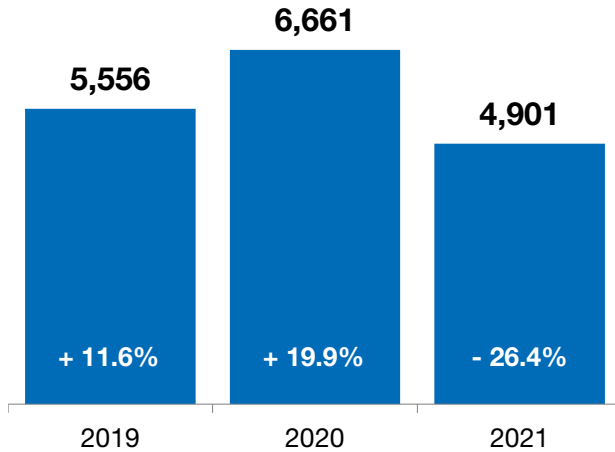
Historical Pending Sales by Month



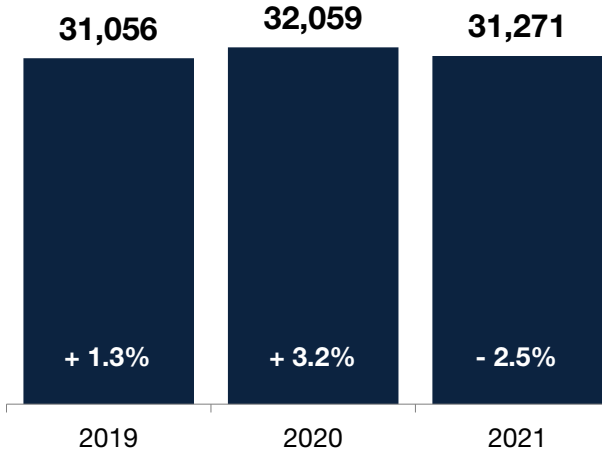
Closed Sales

A count of the actual sales that closed in a given month.

July



Year to Date



	Closed Sales	Prior Year	Percent Change
August 2020	6,124	5,547	+10.4%
September 2020	6,143	4,681	+31.2%
October 2020	6,044	4,889	+23.6%
November 2020	5,091	4,192	+21.4%
December 2020	5,048	4,246	+18.9%
January 2021	3,300	3,218	+2.5%
February 2021	3,518	3,554	-1.0%
March 2021	4,541	4,253	+6.8%
April 2021	4,935	3,905	+26.4%
May 2021	4,621	4,527	+2.1%
June 2021	5,455	5,941	-8.2%
July 2021	4,901	6,661	-26.4%
12-Month Avg	4,977	4,635	+7.4%

Historical Closed Sales by Month

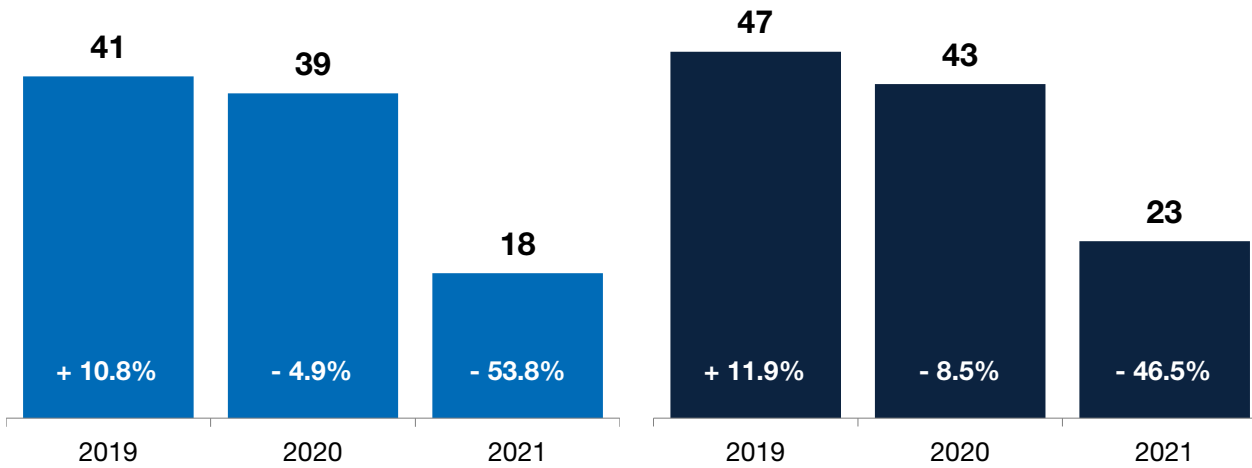


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

July

Year to Date



Days on Market		Prior Year	Percent Change
August 2020	40	44	-9.1%
September 2020	37	44	-15.9%
October 2020	35	46	-23.9%
November 2020	32	46	-30.4%
December 2020	35	52	-32.7%
January 2021	35	58	-39.7%
February 2021	28	54	-48.1%
March 2021	28	46	-39.1%
April 2021	20	38	-47.4%
May 2021	18	36	-50.0%
June 2021	18	39	-53.8%
July 2021	18	39	-53.8%
12-Month Avg*	31	46	-32.6%

* Days on Market for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

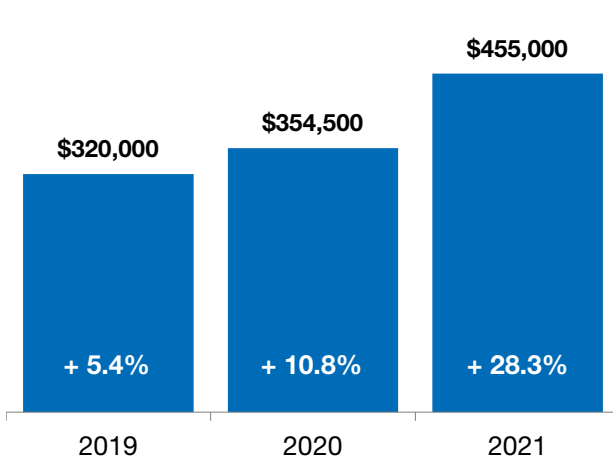


Median Sales Price

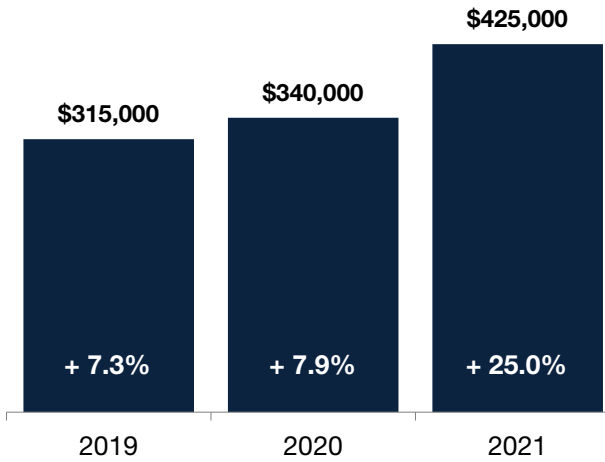
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



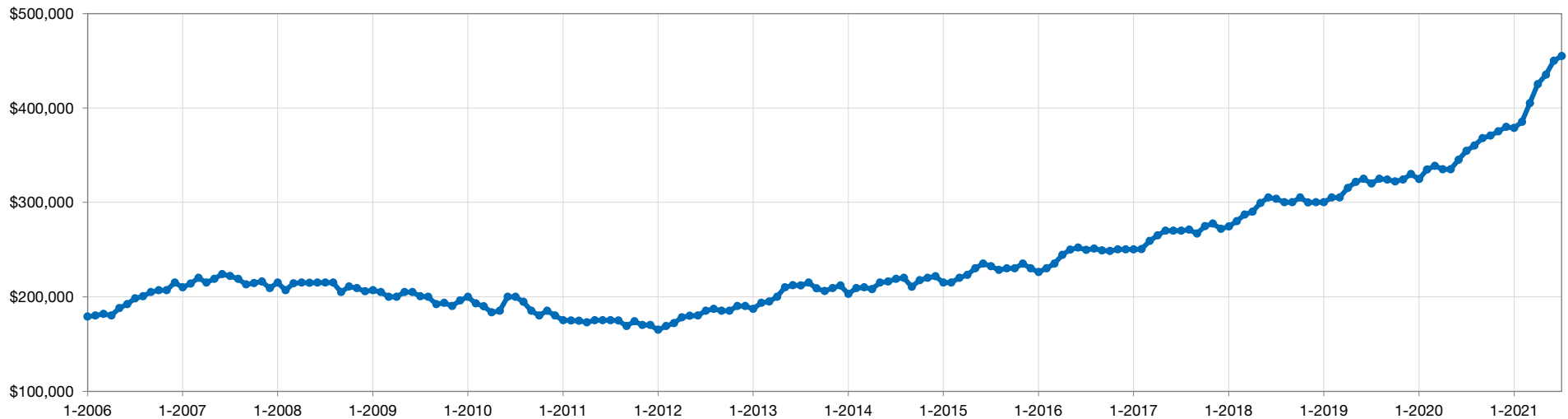
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2020	\$360,000	\$325,000	+10.8%
September 2020	\$368,000	\$324,000	+13.6%
October 2020	\$370,775	\$322,000	+15.1%
November 2020	\$375,000	\$324,000	+15.7%
December 2020	\$380,000	\$330,000	+15.2%
January 2021	\$378,750	\$324,550	+16.7%
February 2021	\$385,250	\$334,675	+15.1%
March 2021	\$405,000	\$338,450	+19.7%
April 2021	\$425,000	\$335,000	+26.9%
May 2021	\$435,000	\$334,990	+29.9%
June 2021	\$450,000	\$345,000	+30.4%
July 2021	\$455,000	\$354,500	+28.3%
12-Month Avg*	\$405,000	\$335,900	+20.6%

* Median Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

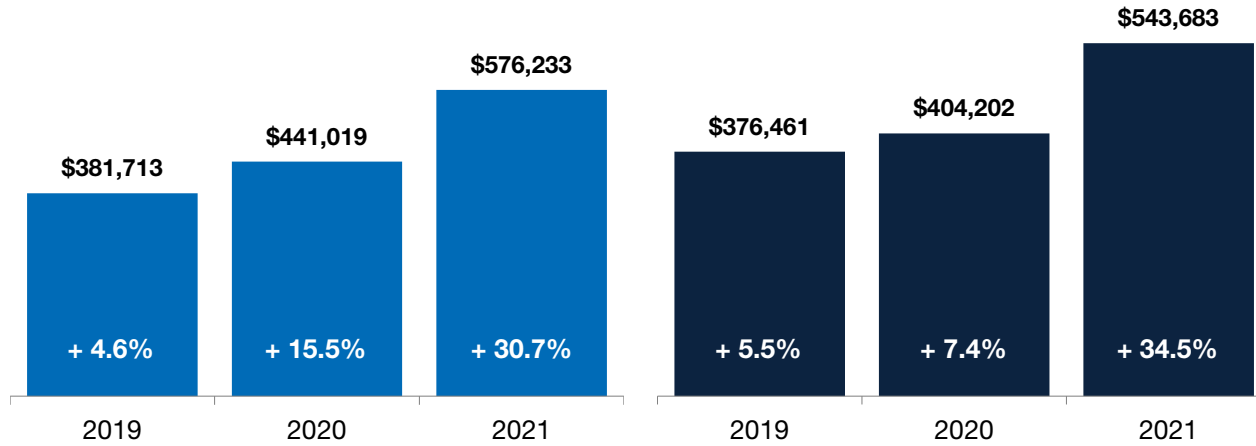


Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

July

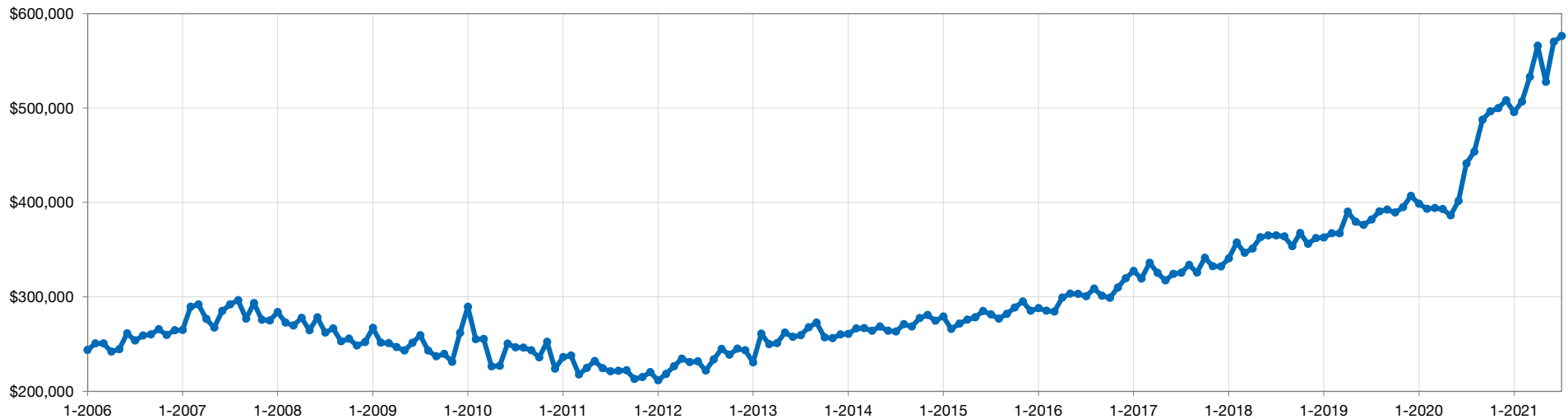
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2020	\$453,769	\$390,438	+16.2%
September 2020	\$487,509	\$392,281	+24.3%
October 2020	\$496,314	\$389,261	+27.5%
November 2020	\$499,765	\$394,864	+26.6%
December 2020	\$508,017	\$406,631	+24.9%
January 2021	\$495,625	\$398,432	+24.4%
February 2021	\$506,770	\$393,195	+28.9%
March 2021	\$532,849	\$393,979	+35.2%
April 2021	\$565,895	\$392,726	+44.1%
May 2021	\$527,569	\$385,998	+36.7%
June 2021	\$569,910	\$401,372	+42.0%
July 2021	\$576,233	\$441,019	+30.7%
12-Month Avg*	\$556,824	\$417,765	+33.3%

* Average Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

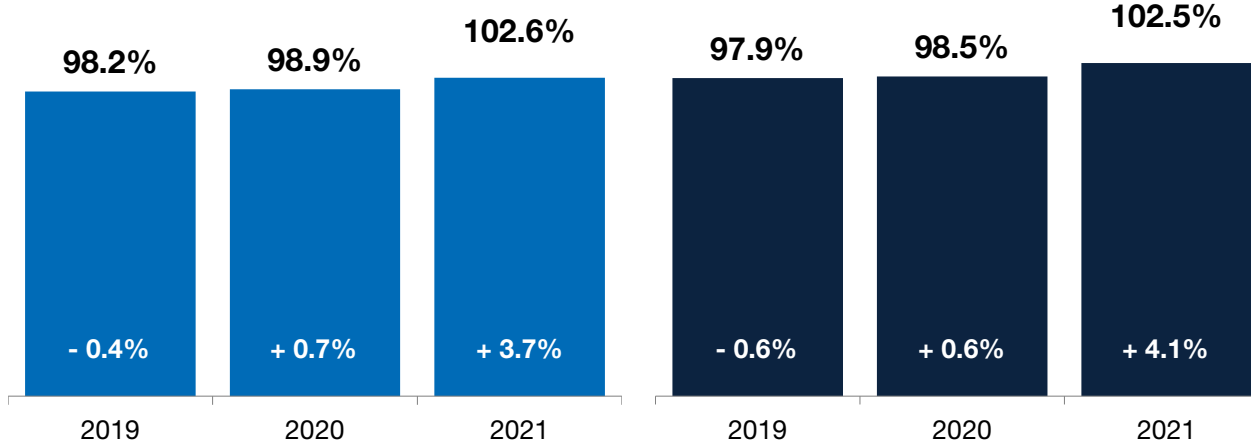


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2020	99.3%	97.7%	+1.6%
September 2020	99.6%	97.6%	+2.0%
October 2020	99.7%	97.2%	+2.6%
November 2020	99.7%	97.0%	+2.8%
December 2020	100.1%	97.1%	+3.1%
January 2021	99.9%	96.9%	+3.1%
February 2021	101.0%	97.7%	+3.4%
March 2021	102.3%	98.5%	+3.9%
April 2021	103.4%	99.0%	+4.4%
May 2021	103.7%	98.8%	+5.0%
June 2021	103.5%	98.8%	+4.8%
July 2021	102.6%	98.9%	+3.7%
12-Month Avg*	101.0%	97.9%	+3.2%

* Pct. of Orig. Price Received for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

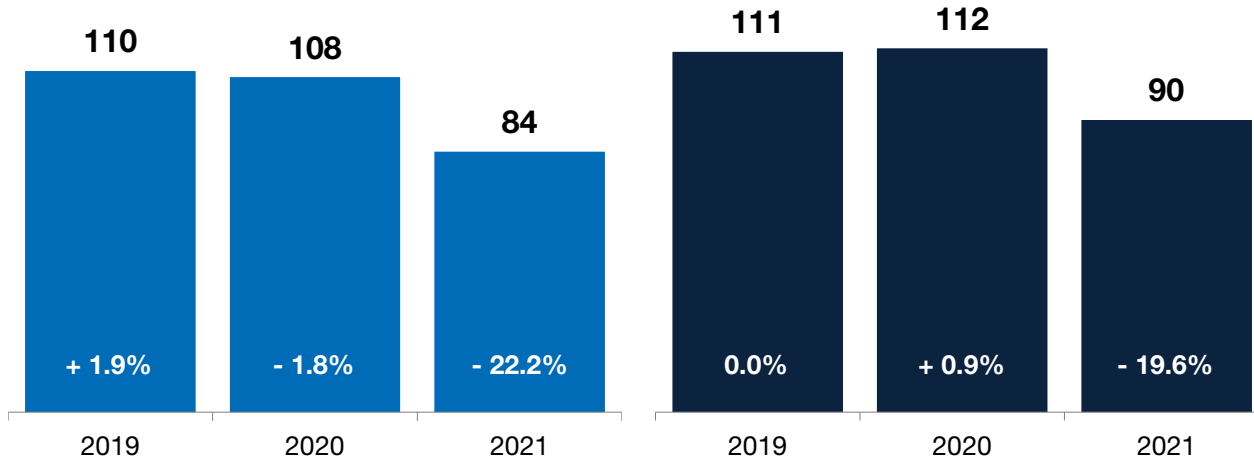


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

Year to Date



	Housing Affordability Index	Prior Year	Percent Change
August 2020	107	110	-2.7%
September 2020	105	111	-5.4%
October 2020	105	111	-5.4%
November 2020	104	110	-5.5%
December 2020	104	108	-3.7%
January 2021	104	110	-5.5%
February 2021	101	109	-7.3%
March 2021	93	108	-13.9%
April 2021	89	111	-19.8%
May 2021	88	112	-21.4%
June 2021	85	109	-22.0%
July 2021	84	108	-22.2%
12-Month Avg	97	110	-11.8%

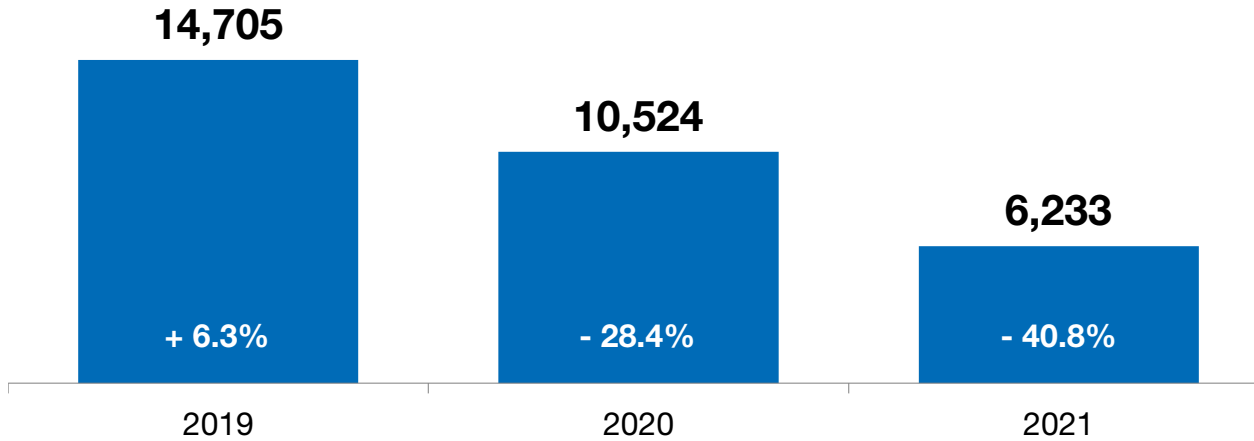
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

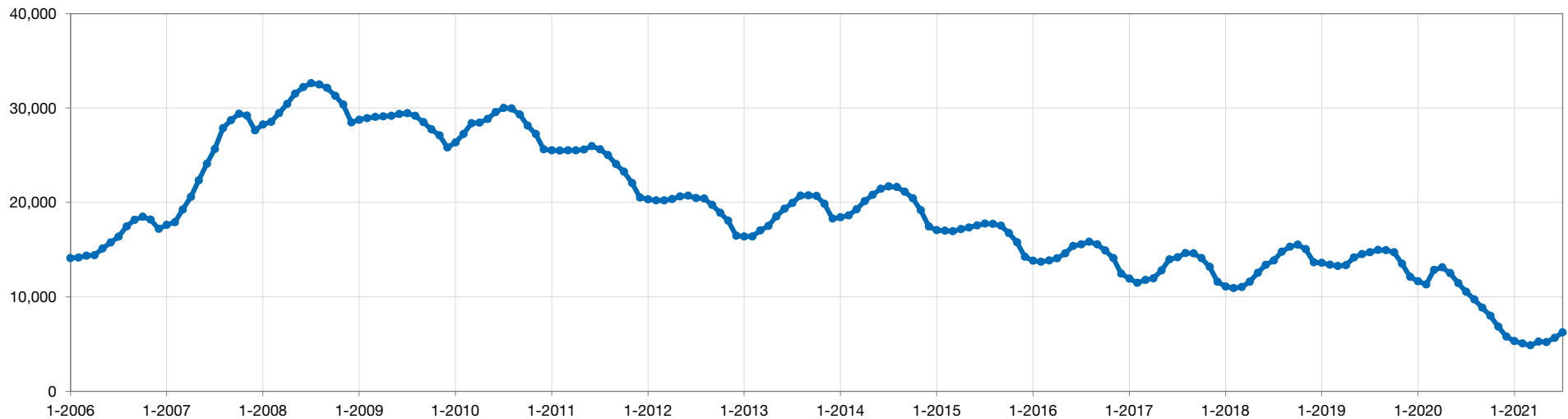
The number of properties available for sale in active status at the end of a given month.

July



	Inventory of Homes for Sale	Prior Year	Percent Change
August 2020	9,711	14,953	-35.1%
September 2020	8,847	14,942	-40.8%
October 2020	7,972	14,709	-45.8%
November 2020	6,851	13,501	-49.3%
December 2020	5,774	12,107	-52.3%
January 2021	5,295	11,650	-54.5%
February 2021	5,042	11,305	-55.4%
March 2021	4,854	12,823	-62.1%
April 2021	5,254	13,104	-59.9%
May 2021	5,183	12,499	-58.5%
June 2021	5,628	11,448	-50.8%
July 2021	6,233	10,524	-40.8%
12-Month Avg	6,387	12,797	-50.1%

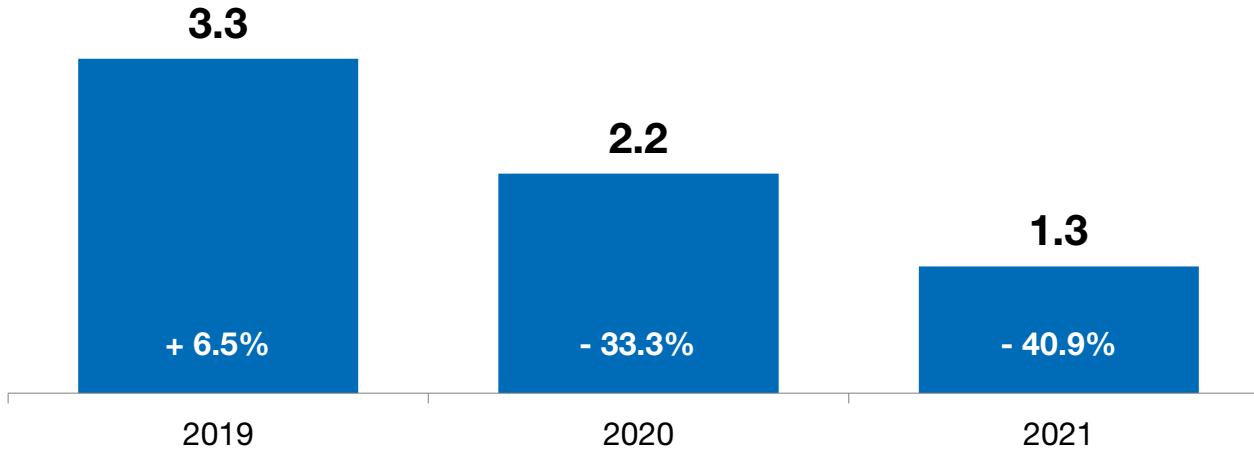
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

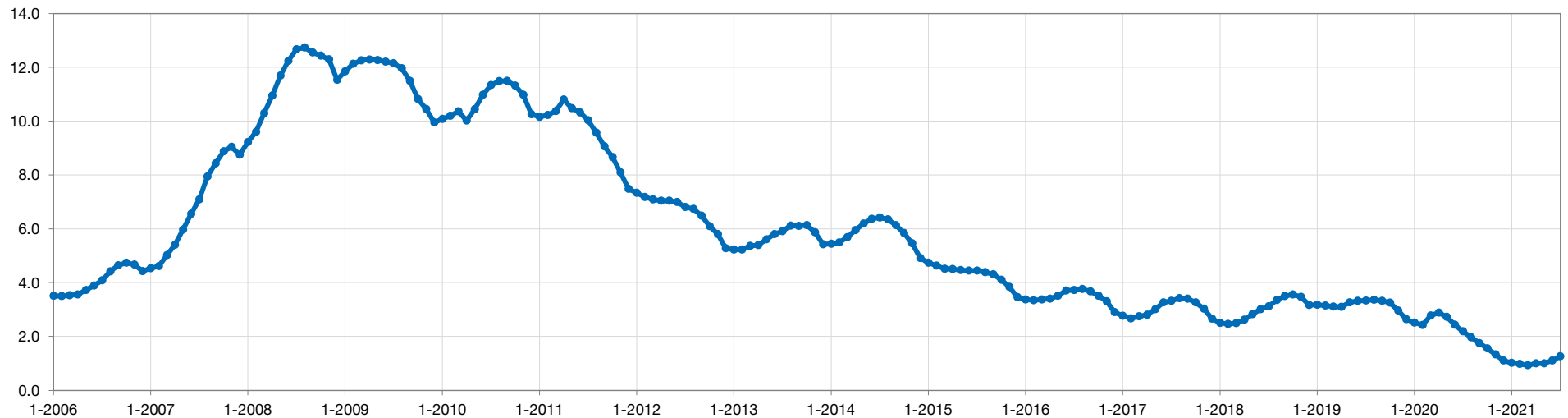
July



Months Supply of Inventory		Prior Year	Percent Change
August 2020	2.0	3.4	-41.2%
September 2020	1.8	3.3	-45.5%
October 2020	1.6	3.2	-50.0%
November 2020	1.3	3.0	-56.7%
December 2020	1.1	2.6	-57.7%
January 2021	1.0	2.5	-60.0%
February 2021	1.0	2.4	-58.3%
March 2021	0.9	2.8	-67.9%
April 2021	1.0	2.9	-65.5%
May 2021	1.0	2.7	-63.0%
June 2021	1.1	2.4	-54.2%
July 2021	1.3	2.2	-40.9%
12-Month Avg*	1.3	2.9	-55.2%

* Months Supply of Inventory for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

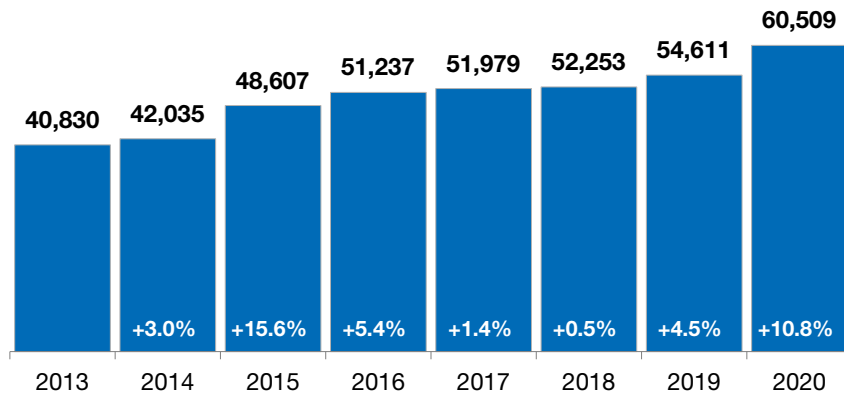
Historical Months Supply of Inventory by Month



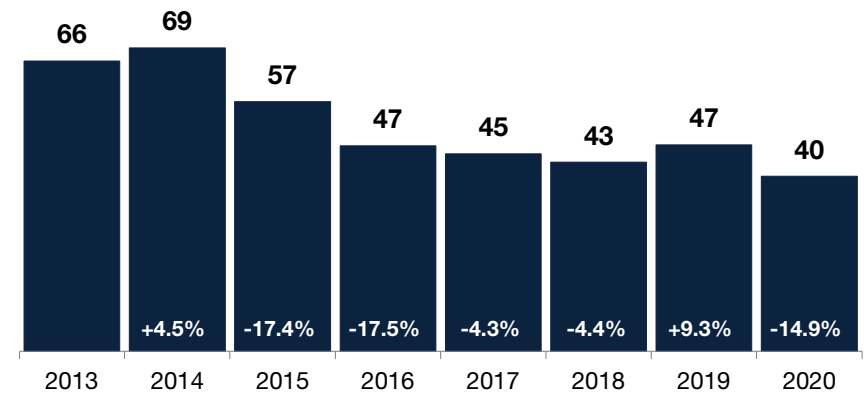
Annual Review

Historical look at key market metrics for the overall region.

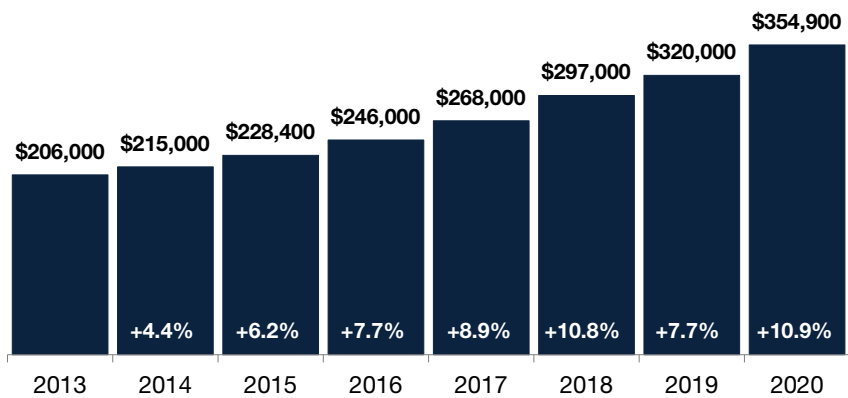
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

