

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



July 2021

After months of declines, the inventory of homes for sale nationwide is beginning to increase as more sellers come to the market, looking to capitalize on record-high sales prices while providing a much-needed boost of supply to America's epic housing shortage. This is encouraging news for home buyers, who have struggled with a lack of supply and rocketing sales prices during the pandemic. For the 12-month period spanning August 2020 through July 2021, Closed Sales in the state of Utah were up 7.4 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 124.7 percent.

The overall Median Sales Price was up 19.6 percent to \$399,955. The property type with the largest price gain was the Single-Family segment, where prices increased 19.4 percent to \$430,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 22 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 64 days.

Market-wide, inventory levels were down 40.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 35.3 percent. That amounts to 1.4 months supply for Single-Family homes and 0.9 months supply for Townhouse-Condo.

Quick Facts

+ 124.7%

+ 19.9%

+ 15.9%

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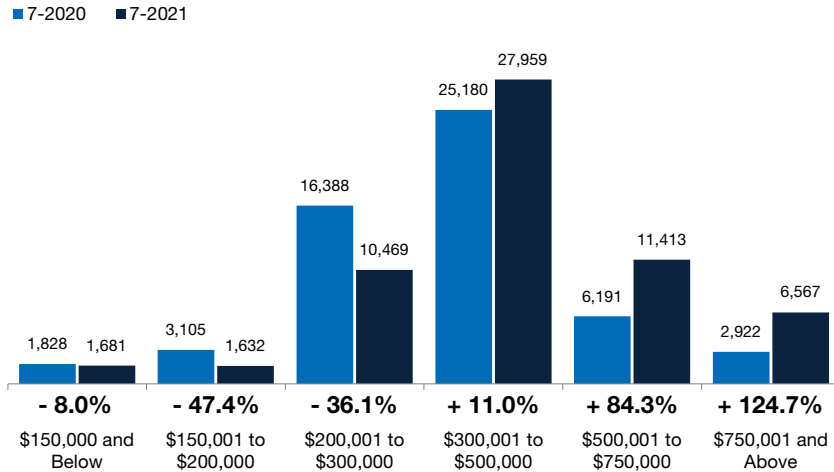
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



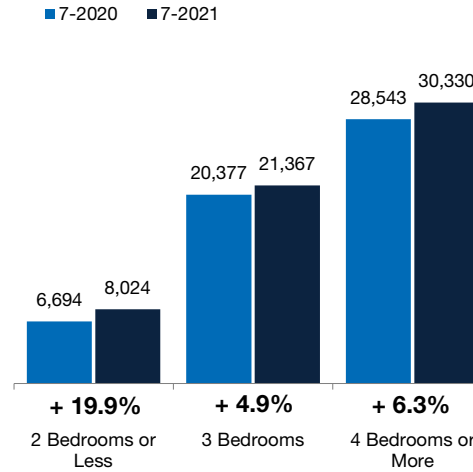
Closed Sales

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

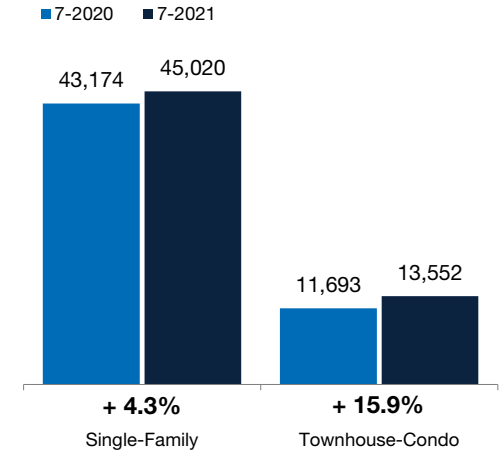
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	7-2020	7-2021	Change
\$150,000 and Below	1,828	1,681	- 8.0%
\$150,001 to \$200,000	3,105	1,632	- 47.4%
\$200,001 to \$300,000	16,388	10,469	- 36.1%
\$300,001 to \$500,000	25,180	27,959	+ 11.0%
\$500,001 to \$750,000	6,191	11,413	+ 84.3%
\$750,001 and Above	2,922	6,567	+ 124.7%
All Price Ranges	55,614	59,721	+ 7.4%

Single-Family

7-2020	7-2021	Change
1,310	1,280	- 2.3%
1,543	839	- 45.6%
10,197	5,093	- 50.1%
21,861	21,701	- 0.7%
5,775	10,499	+ 81.8%
2,488	5,608	+ 125.4%
43,174	45,020	+ 4.3%

Townhouse-Condo

7-2020	7-2021	Change
396	305	- 23.0%
1,438	671	- 53.3%
6,068	5,088	- 16.2%
3,193	5,975	+ 87.1%
351	790	+ 125.1%
247	723	+ 192.7%
11,693	13,552	+ 15.9%

By Bedroom Count

7-2020	7-2021	Change
6,694	8,024	+ 19.9%
20,377	21,367	+ 4.9%
28,543	30,330	+ 6.3%
55,614	59,721	+ 7.4%

7-2020	7-2021	Change
2,875	3,206	+ 11.5%
13,266	13,429	+ 1.2%
27,033	28,385	+ 5.0%
43,174	45,020	+ 4.3%

7-2020	7-2021	Change
3,402	4,185	+ 23.0%
6,847	7,506	+ 9.6%
1,444	1,861	+ 28.9%
11,693	13,552	+ 15.9%

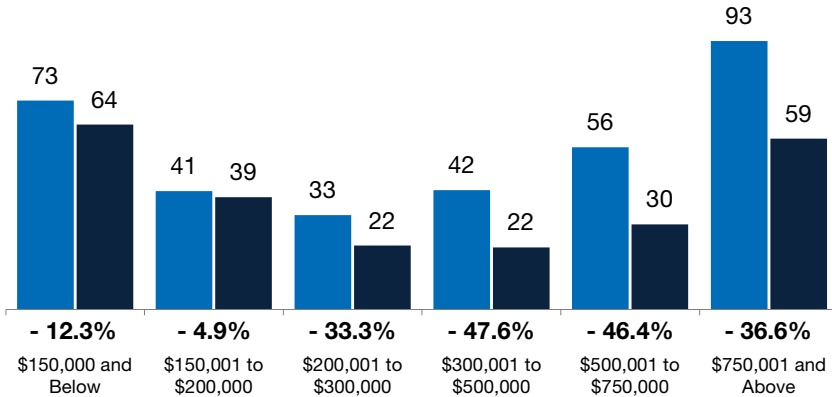
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

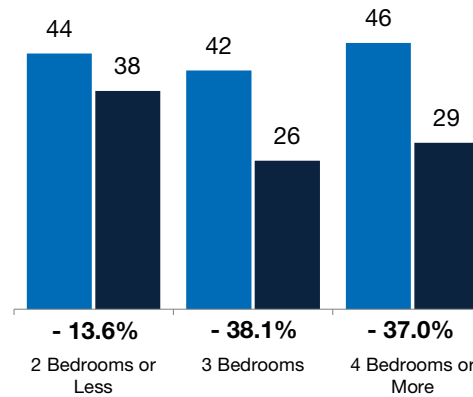
By Price Range

■ 7-2020 ■ 7-2021



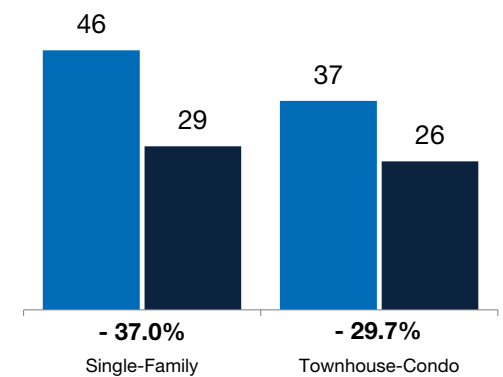
By Bedroom Count

■ 7-2020 ■ 7-2021



By Property Type

■ 7-2020 ■ 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$150,000 and Below	73	64	- 12.3%
\$150,001 to \$200,000	41	39	- 4.9%
\$200,001 to \$300,000	33	22	- 33.3%
\$300,001 to \$500,000	42	22	- 47.6%
\$500,001 to \$750,000	56	30	- 46.4%
\$750,001 and Above	93	59	- 36.6%
All Price Ranges	44	29	- 34.1%

Single-Family

	7-2020	7-2021	Change
80	68	- 15.0%	
51	53	+ 3.9%	
34	25	- 26.5%	
41	20	- 51.2%	
55	27	- 50.9%	
92	56	- 39.1%	
All Price Ranges	46	29	- 37.0%

Townhouse-Condo

	7-2020	7-2021	Change
45	48	+ 6.7%	
29	24	- 17.2%	
31	19	- 38.7%	
41	23	- 43.9%	
73	53	- 27.4%	
99	68	- 31.3%	
All Price Ranges	37	26	- 29.7%

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	44	38	- 13.6%
3 Bedrooms	42	26	- 38.1%
4 Bedrooms or More	46	29	- 37.0%
All Bedroom Counts	44	29	- 34.1%

	7-2020	7-2021	Change
49	37	- 24.5%	
44	27	- 38.6%	
46	29	- 37.0%	
All Bedroom Counts	46	29	- 37.0%

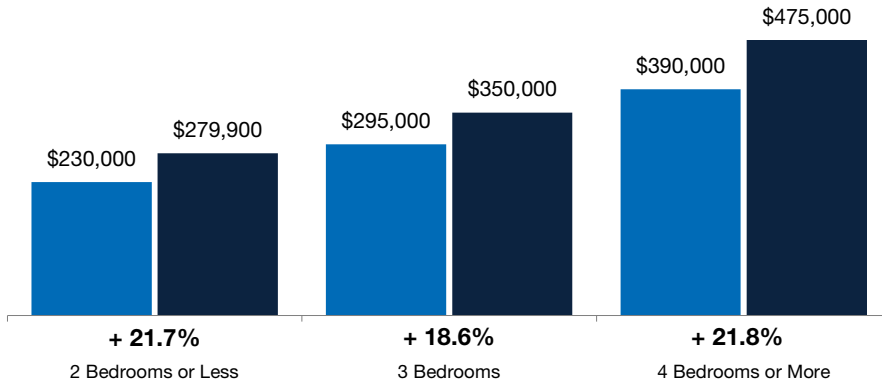
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Median Sales Price

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.

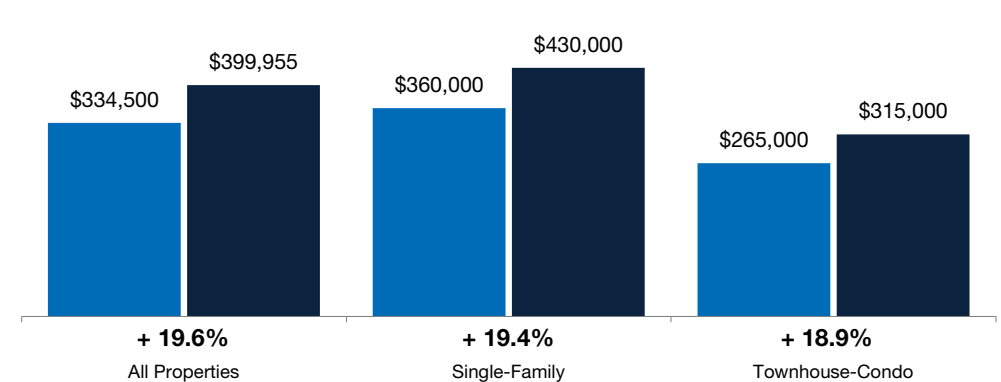
By Bedroom Count

■ 7-2020 ■ 7-2021



By Property Type

■ 7-2020 ■ 7-2021



All Properties

By Bedroom Count	7-2020	7-2021	Change
2 Bedrooms or Less	\$230,000	\$279,900	+ 21.7%
3 Bedrooms	\$295,000	\$350,000	+ 18.6%
4 Bedrooms or More	\$390,000	\$475,000	+ 21.8%
All Bedroom Counts	\$334,500	\$399,955	+ 19.6%

Single-Family

7-2020	7-2021	Change	7-2020	7-2021	Change
\$245,000	\$295,000	+ 20.4%	\$220,000	\$265,000	+ 20.5%
\$317,000	\$371,727	+ 17.3%	\$269,900	\$319,000	+ 18.2%
\$394,900	\$481,000	+ 21.8%	\$324,600	\$398,000	+ 22.6%
\$360,000	\$430,000	+ 19.4%	\$265,000	\$315,000	+ 18.9%

Townhouse-Condo

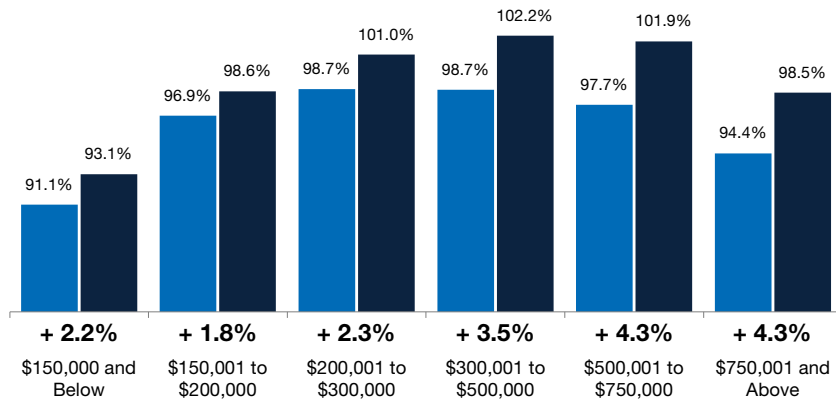
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Percent of Original List Price Received

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.

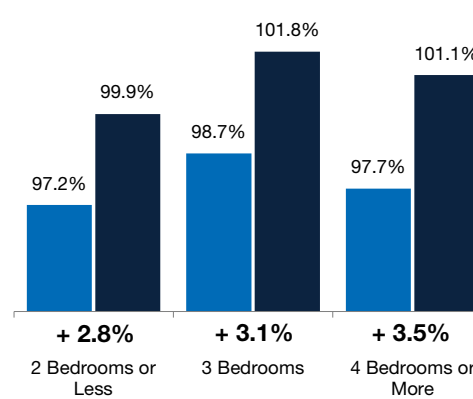
By Price Range

■ 7-2020 ■ 7-2021



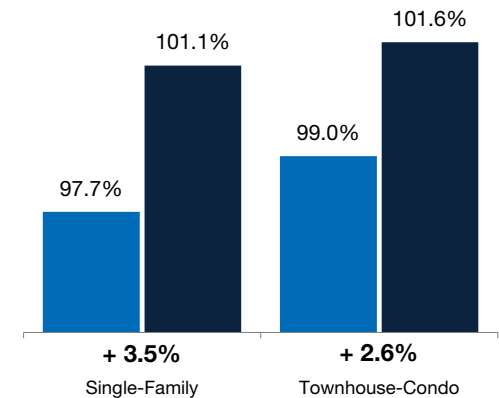
By Bedroom Count

■ 7-2020 ■ 7-2021



By Property Type

■ 7-2020 ■ 7-2021



All Properties

By Price Range	7-2020	7-2021	Change
\$150,000 and Below	91.1%	93.1%	+ 2.2%
\$150,001 to \$200,000	96.9%	98.6%	+ 1.8%
\$200,001 to \$300,000	98.7%	101.0%	+ 2.3%
\$300,001 to \$500,000	98.7%	102.2%	+ 3.5%
\$500,001 to \$750,000	97.7%	101.9%	+ 4.3%
\$750,001 and Above	94.4%	98.5%	+ 4.3%
All Price Ranges	98.0%	101.2%	+ 3.3%

Single-Family

7-2020	7-2021	Change	7-2020	7-2021	Change
89.5%	91.9%	+ 2.7%	95.7%	96.5%	+ 0.8%
95.4%	97.4%	+ 2.1%	98.5%	99.7%	+ 1.2%
98.4%	100.5%	+ 2.1%	99.3%	101.5%	+ 2.2%
98.5%	102.1%	+ 3.7%	99.6%	102.6%	+ 3.0%
97.7%	102.0%	+ 4.4%	96.8%	100.2%	+ 3.5%
94.0%	98.4%	+ 4.7%	96.3%	99.7%	+ 3.5%
97.7%	101.1%	+ 3.5%	99.0%	101.6%	+ 2.6%

Townhouse-Condo

By Bedroom Count	7-2020	7-2021	Change
2 Bedrooms or Less	97.2%	99.9%	+ 2.8%
3 Bedrooms	98.7%	101.8%	+ 3.1%
4 Bedrooms or More	97.7%	101.1%	+ 3.5%
All Bedroom Counts	98.0%	101.2%	+ 3.3%

7-2020	7-2021	Change	7-2020	7-2021	Change
96.2%	99.3%	+ 3.2%	98.1%	100.6%	+ 2.5%
98.3%	101.6%	+ 3.4%	99.5%	102.3%	+ 2.8%
97.6%	101.1%	+ 3.6%	98.9%	101.4%	+ 2.5%
97.7%	101.1%	+ 3.5%	99.0%	101.6%	+ 2.6%

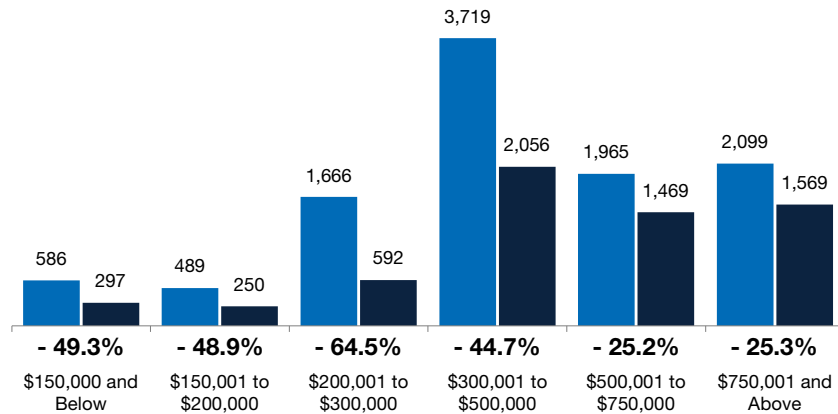
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Inventory of Homes for Sale

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

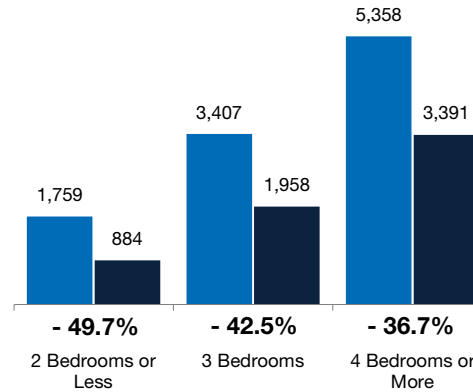
By Price Range

■ 7-2020 ■ 7-2021



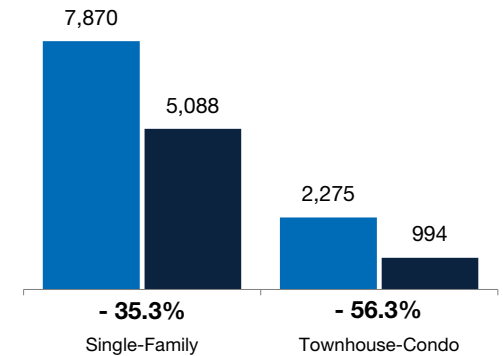
By Bedroom Count

■ 7-2020 ■ 7-2021



By Property Type

■ 7-2020 ■ 7-2021



All Properties

By Price Range

	7-2020	7-2021	Change
\$150,000 and Below	586	297	- 49.3%
\$150,001 to \$200,000	489	250	- 48.9%
\$200,001 to \$300,000	1,666	592	- 64.5%
\$300,001 to \$500,000	3,719	2,056	- 44.7%
\$500,001 to \$750,000	1,965	1,469	- 25.2%
\$750,001 and Above	2,099	1,569	- 25.3%
All Price Ranges	10,524	6,233	- 40.8%

Single-Family

	7-2020	7-2021	Change
2 Bedrooms or Less	428	221	- 48.4%
3 Bedrooms	332	197	- 40.7%
4 Bedrooms or More	931	421	- 54.8%
Single-Family	2,796	1,518	- 45.7%
Townhouse-Condo	1,648	1,331	- 19.2%
Single-Family	1,735	1,400	- 19.3%
Townhouse-Condo	248	105	- 57.7%
All Single-Family	7,870	5,088	- 35.3%
All Townhouse-Condo	2,275	994	- 56.3%

Townhouse-Condo

By Bedroom Count

	7-2020	7-2021	Change
2 Bedrooms or Less	1,759	884	- 49.7%
3 Bedrooms	3,407	1,958	- 42.5%
4 Bedrooms or More	5,358	3,391	- 36.7%
All Bedroom Counts	10,524	6,233	- 40.8%

	7-2020	7-2021	Change
2 Bedrooms or Less	706	436	- 38.2%
3 Bedrooms	2,204	1,406	- 36.2%
4 Bedrooms or More	4,960	3,246	- 34.6%
All Single-Family	7,870	5,088	- 35.3%
All Townhouse-Condo	2,275	994	- 56.3%

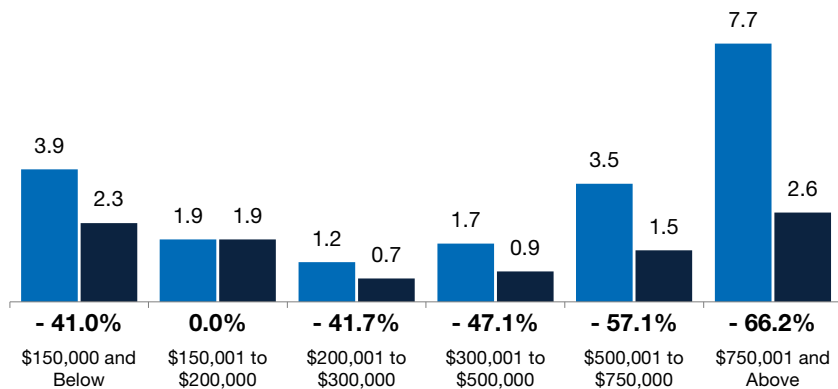
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

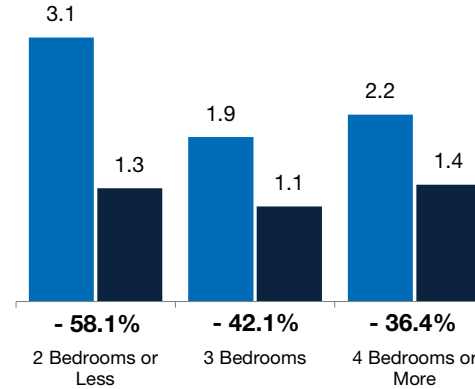
By Price Range

■ 7-2020 ■ 7-2021



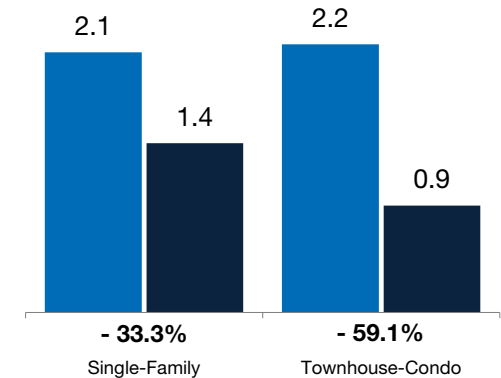
By Bedroom Count

■ 7-2020 ■ 7-2021



By Property Type

■ 7-2020 ■ 7-2021



All Properties

By Price Range	7-2020	7-2021	Change
\$150,000 and Below	3.9	2.3	- 41.0%
\$150,001 to \$200,000	1.9	1.9	0.0%
\$200,001 to \$300,000	1.2	0.7	- 41.7%
\$300,001 to \$500,000	1.7	0.9	- 47.1%
\$500,001 to \$750,000	3.5	1.5	- 57.1%
\$750,001 and Above	7.7	2.6	- 66.2%
All Price Ranges	2.2	1.3	- 40.9%

Single-Family

7-2020	7-2021	Change	7-2020	7-2021	Change
4.0	2.2	- 45.0%	4.2	2.9	- 31.0%
2.6	2.8	+ 7.7%	1.1	0.8	- 27.3%
1.1	1.0	- 9.1%	1.3	0.4	- 69.2%
1.5	0.9	- 40.0%	2.7	1.0	- 63.0%
3.2	1.5	- 53.1%	7.4	1.4	- 81.1%
7.3	2.9	- 60.3%	9.8	1.4	- 85.7%
2.1	1.4	- 33.3%	2.2	0.9	- 59.1%

Townhouse-Condo

By Bedroom Count	7-2020	7-2021	Change
2 Bedrooms or Less	3.1	1.3	- 58.1%
3 Bedrooms	1.9	1.1	- 42.1%
4 Bedrooms or More	2.2	1.4	- 36.4%
All Bedroom Counts	2.2	1.3	- 40.9%

7-2020	7-2021	Change	7-2020	7-2021	Change
2.9	1.6	- 44.8%	2.8	1.0	- 64.3%
1.9	1.3	- 31.6%	1.8	0.8	- 55.6%
2.1	1.4	- 33.3%	2.7	0.8	- 70.4%
2.1	1.4	- 33.3%	2.2	0.9	- 59.1%

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