

# 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



## September 2021

According to the National Association of REALTORS®, the number of first-time homebuyers declined to 29%, the lowest level in years, as bidding wars, competition from cash buyers, and a lack of affordable housing have caused some buyers to put their home plans temporarily on hold. With sales prices posting double-digit increases year-over-year, some first-time buyers have found they may lack the financial resources to buy a home and have decided to wait for a change in their personal or economic conditions before continuing their home search. For the 12-month period spanning October 2020 through September 2021, Closed Sales in the state of Utah were up 0.3 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 101.6 percent.

The overall Median Sales Price was up 22.8 percent to \$419,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 23.0 percent to \$332,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 18 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 55 days.

Market-wide, inventory levels were down 13.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 7.3 percent. That amounts to 1.3 months supply for Single-Family homes and 0.9 months supply for Townhouse-Condo.

## Quick Facts

**+ 101.6%**

**+ 14.1%**

**+ 8.5%**

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	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

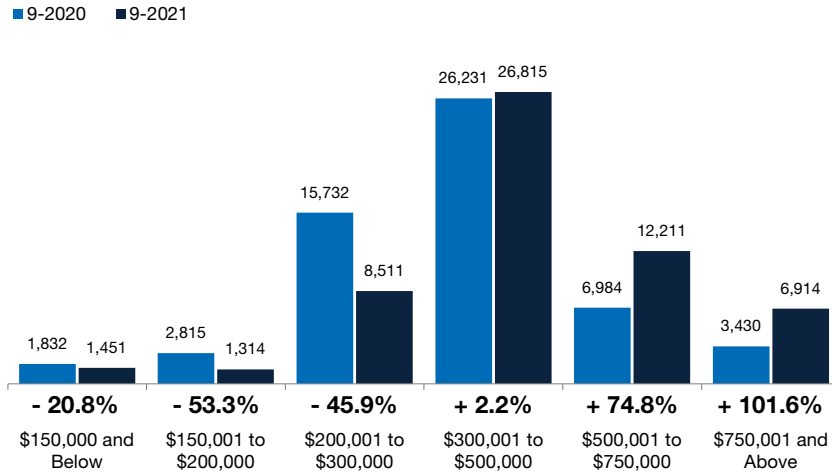
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



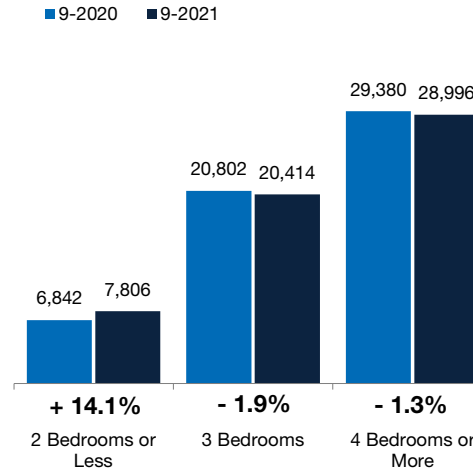
# Closed Sales

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

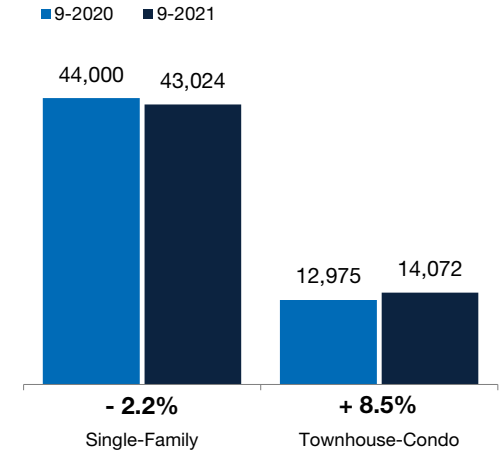
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

#### By Price Range

	9-2020	9-2021	Change
\$150,000 and Below	1,832	1,451	- 20.8%
\$150,001 to \$200,000	2,815	1,314	- 53.3%
\$200,001 to \$300,000	15,732	8,511	- 45.9%
\$300,001 to \$500,000	26,231	26,815	+ 2.2%
\$500,001 to \$750,000	6,984	12,211	+ 74.8%
\$750,001 and Above	3,430	6,914	+ 101.6%
<b>All Price Ranges</b>	<b>57,024</b>	<b>57,216</b>	<b>+ 0.3%</b>

### Single-Family

	9-2020	9-2021	Change
2 Bedrooms or Less	1,306	1,069	- 18.1%
3 Bedrooms	1,375	716	- 47.9%
4 Bedrooms or More	9,432	3,988	- 57.7%
Single-Family	22,458	20,094	- 10.5%
Townhouse-Condo	6,494	11,242	+ 73.1%
Other	2,935	5,915	+ 101.5%
<b>All Single-Family</b>	<b>44,000</b>	<b>43,024</b>	<b>- 2.2%</b>

### Townhouse-Condo

	9-2020	9-2021	Change
Single-Family	484	286	- 40.9%
Townhouse-Condo	1,440	595	- 58.7%
Other	6,300	4,523	- 28.2%
Single-Family	3,772	6,717	+ 78.1%
Townhouse-Condo	487	965	+ 98.2%
Other	492	986	+ 100.4%
<b>All Townhouse-Condo</b>	<b>12,975</b>	<b>14,072</b>	<b>+ 8.5%</b>

#### By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	6,842	7,806	+ 14.1%
3 Bedrooms	20,802	20,414	- 1.9%
4 Bedrooms or More	29,380	28,996	- 1.3%
<b>All Bedroom Counts</b>	<b>57,024</b>	<b>57,216</b>	<b>+ 0.3%</b>

	9-2020	9-2021	Change
2 Bedrooms or Less	2,929	3,076	+ 5.0%
3 Bedrooms	13,319	12,846	- 3.6%
4 Bedrooms or More	27,752	27,102	- 2.3%
<b>All Single-Family</b>	<b>44,000</b>	<b>43,024</b>	<b>- 2.2%</b>
Single-Family	3,897	4,698	+ 20.6%
Townhouse-Condo	7,457	7,511	+ 0.7%
Other	1,621	1,863	+ 14.9%
<b>All Townhouse-Condo</b>	<b>12,975</b>	<b>14,072</b>	<b>+ 8.5%</b>

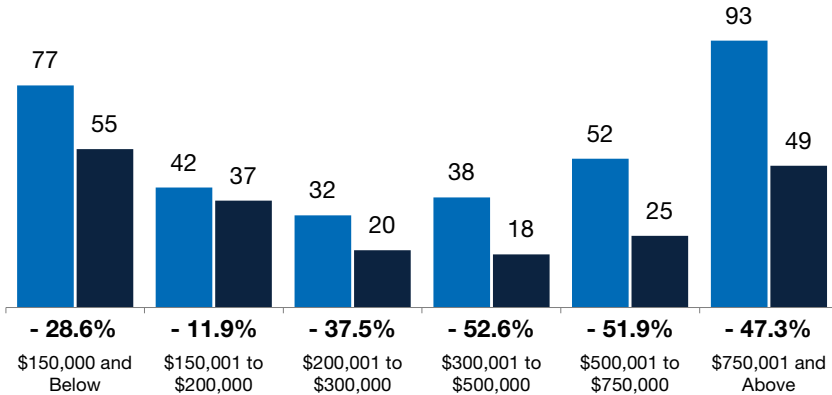
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

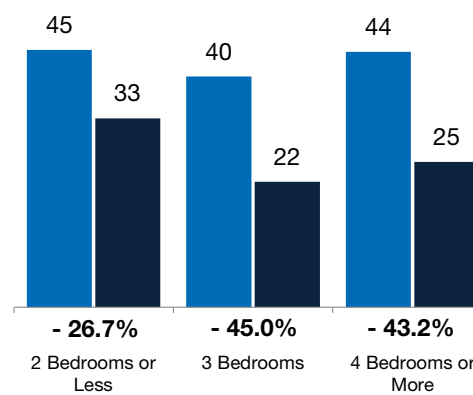
## By Price Range

■ 9-2020 ■ 9-2021



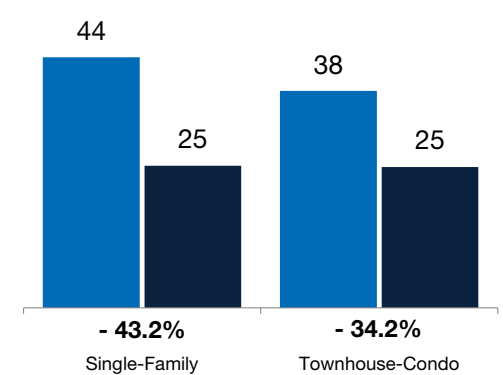
## By Bedroom Count

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



### All Properties

#### By Price Range

	9-2020	9-2021	Change
\$150,000 and Below	77	55	- 28.6%
\$150,001 to \$200,000	42	37	- 11.9%
\$200,001 to \$300,000	32	20	- 37.5%
\$300,001 to \$500,000	38	18	- 52.6%
\$500,001 to \$750,000	52	25	- 51.9%
\$750,001 and Above	93	49	- 47.3%
<b>All Price Ranges</b>	<b>43</b>	<b>25</b>	<b>- 41.9%</b>

### Single-Family

	9-2020	9-2021	Change
2 Bedrooms or Less	83	62	- 25.3%
3 Bedrooms	54	49	- 9.3%
4 Bedrooms or More	33	23	- 30.3%
Single-Family	38	18	- 52.6%
Townhouse-Condo	51	23	- 54.9%
All Property Types	91	47	- 48.4%
<b>All Price Ranges</b>	<b>44</b>	<b>25</b>	<b>- 43.2%</b>

### Townhouse-Condo

#### By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	45	33	- 26.7%
3 Bedrooms	40	22	- 45.0%
4 Bedrooms or More	44	25	- 43.2%
<b>All Bedroom Counts</b>	<b>43</b>	<b>25</b>	<b>- 41.9%</b>

	9-2020	9-2021	Change
2 Bedrooms or Less	49	31	- 36.7%
3 Bedrooms	43	24	- 44.2%
4 Bedrooms or More	44	25	- 43.2%
<b>All Bedroom Counts</b>	<b>44</b>	<b>25</b>	<b>- 43.2%</b>

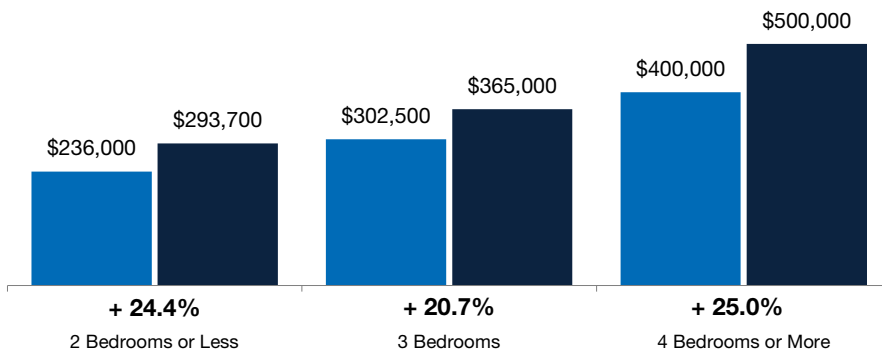
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# Median Sales Price

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.

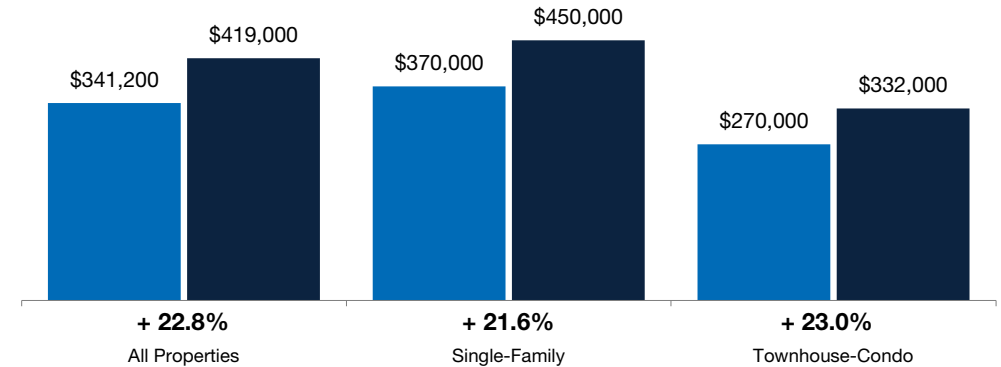
## By Bedroom Count

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



### All Properties

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	\$236,000	\$293,700	+ 24.4%
3 Bedrooms	\$302,500	\$365,000	+ 20.7%
4 Bedrooms or More	\$400,000	\$500,000	+ 25.0%
<b>All Bedroom Counts</b>	<b>\$341,200</b>	<b>\$419,000</b>	<b>+ 22.8%</b>

### Single-Family

9-2020	9-2021	Change	9-2020	9-2021	Change
\$252,950	\$310,000	+ 22.6%	\$227,000	\$286,000	+ 26.0%
\$325,000	\$390,000	+ 20.0%	\$274,059	\$335,000	+ 22.2%
\$405,000	\$506,550	+ 25.1%	\$330,000	\$422,140	+ 27.9%
<b>\$370,000</b>	<b>\$450,000</b>	<b>+ 21.6%</b>	<b>\$270,000</b>	<b>\$332,000</b>	<b>+ 23.0%</b>

### Townhouse-Condo

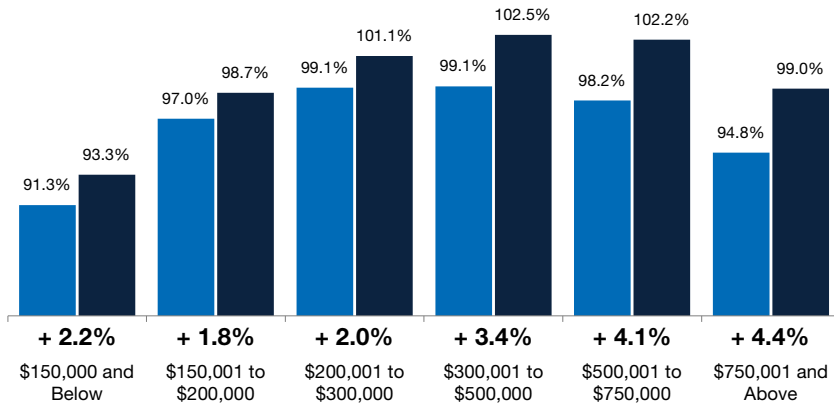
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# Percent of Original List Price Received

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.

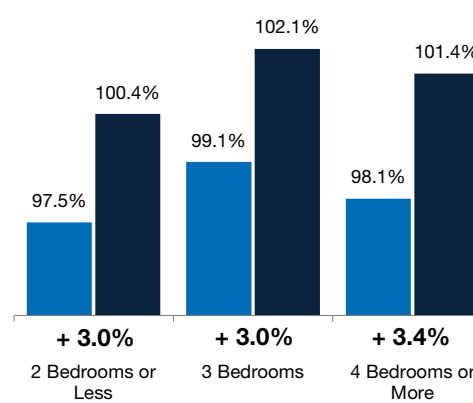
## By Price Range

■ 9-2020 ■ 9-2021



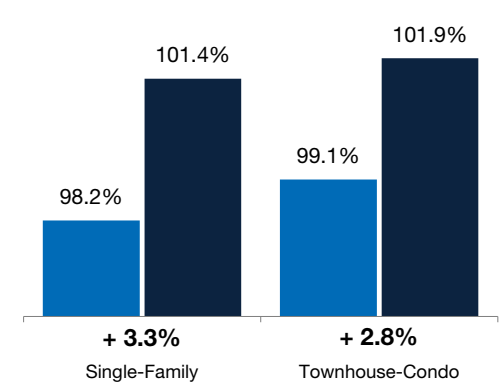
## By Bedroom Count

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



### All Properties

By Price Range	9-2020	9-2021	Change
\$150,000 and Below	91.3%	93.3%	+ 2.2%
\$150,001 to \$200,000	97.0%	98.7%	+ 1.8%
\$200,001 to \$300,000	99.1%	101.1%	+ 2.0%
\$300,001 to \$500,000	99.1%	102.5%	+ 3.4%
\$500,001 to \$750,000	98.2%	102.2%	+ 4.1%
\$750,001 and Above	94.8%	99.0%	+ 4.4%
<b>All Price Ranges</b>	<b>98.4%</b>	<b>101.5%</b>	<b>+ 3.2%</b>

### Single-Family

By Price Range	9-2020	9-2021	Change
\$150,000 and Below	90.1%	92.3%	+ 2.4%
\$150,001 to \$200,000	95.5%	97.6%	+ 2.2%
\$200,001 to \$300,000	98.7%	100.4%	+ 1.7%
\$300,001 to \$500,000	99.0%	102.4%	+ 3.4%
\$500,001 to \$750,000	98.3%	102.4%	+ 4.2%
\$750,001 and Above	94.4%	98.9%	+ 4.8%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>101.4%</b>	<b>+ 3.3%</b>

### Townhouse-Condo

By Price Range	9-2020	9-2021	Change
\$150,000 and Below	94.9%	97.3%	+ 2.5%
\$150,001 to \$200,000	98.4%	100.1%	+ 1.7%
\$200,001 to \$300,000	99.5%	101.8%	+ 2.3%
\$300,001 to \$500,000	99.7%	102.8%	+ 3.1%
\$500,001 to \$750,000	97.3%	100.7%	+ 3.5%
\$750,001 and Above	97.1%	99.5%	+ 2.5%
<b>All Price Ranges</b>	<b>99.1%</b>	<b>101.9%</b>	<b>+ 2.8%</b>

## By Bedroom Count

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	97.5%	100.4%	+ 3.0%
3 Bedrooms	99.1%	102.1%	+ 3.0%
4 Bedrooms or More	98.1%	101.4%	+ 3.4%
<b>All Bedroom Counts</b>	<b>98.4%</b>	<b>101.5%</b>	<b>+ 3.2%</b>

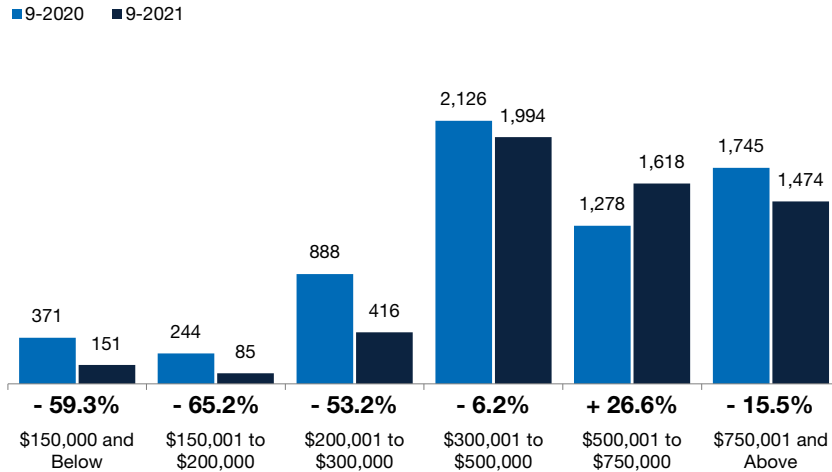
By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	96.8%	99.8%	+ 3.1%
3 Bedrooms	98.8%	101.8%	+ 3.0%
4 Bedrooms or More	98.1%	101.4%	+ 3.4%
<b>All Bedroom Counts</b>	<b>98.2%</b>	<b>101.4%</b>	<b>+ 3.3%</b>

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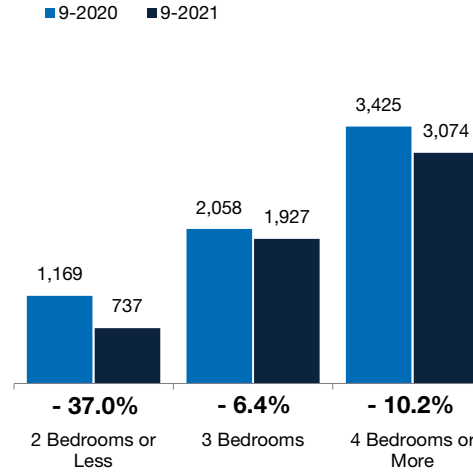
# Inventory of Homes for Sale

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

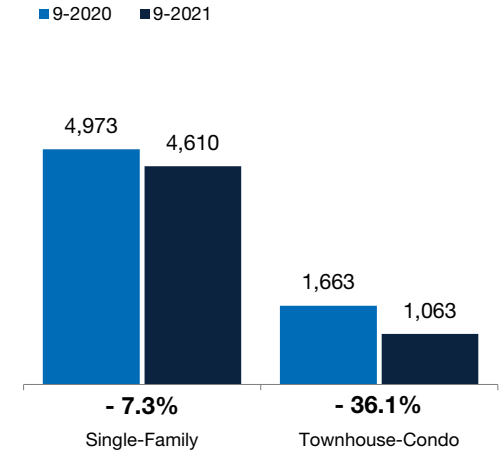
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2020	9-2021	Change
\$150,000 and Below	371	151	- 59.3%
\$150,001 to \$200,000	244	85	- 65.2%
\$200,001 to \$300,000	888	416	- 53.2%
\$300,001 to \$500,000	2,126	1,994	- 6.2%
\$500,001 to \$750,000	1,278	1,618	+ 26.6%
\$750,001 and Above	1,745	1,474	- 15.5%
<b>All Price Ranges</b>	<b>6,652</b>	<b>5,738</b>	<b>- 13.7%</b>

### Single-Family

9-2020	9-2021	Change
295	79	- 73.2%
171	69	- 59.6%
492	254	- 48.4%
1,547	1,369	- 11.5%
1,041	1,475	+ 41.7%
1,427	1,364	- 4.4%
<b>4,973</b>	<b>4,610</b>	<b>- 7.3%</b>

### Townhouse-Condo

9-2020	9-2021	Change
70	12	- 82.9%
73	15	- 79.5%
396	162	- 59.1%
579	625	+ 7.9%
237	143	- 39.7%
308	106	- 65.6%
<b>1,663</b>	<b>1,063</b>	<b>- 36.1%</b>

## By Bedroom Count

By Bedroom Count	9-2020	9-2021	Change
2 Bedrooms or Less	1,169	737	- 37.0%
3 Bedrooms	2,058	1,927	- 6.4%
4 Bedrooms or More	3,425	3,074	- 10.2%
<b>All Bedroom Counts</b>	<b>6,652</b>	<b>5,738</b>	<b>- 13.7%</b>

9-2020	9-2021	Change
447	362	- 19.0%
1,376	1,309	- 4.9%
3,150	2,939	- 6.7%
<b>4,973</b>	<b>4,610</b>	<b>- 7.3%</b>

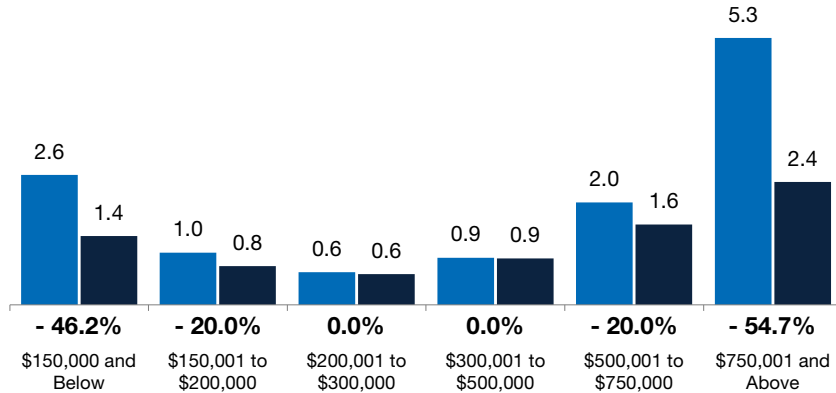
Figures on this page are based upon a snapshot of active listings at the end of the month.

# 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.

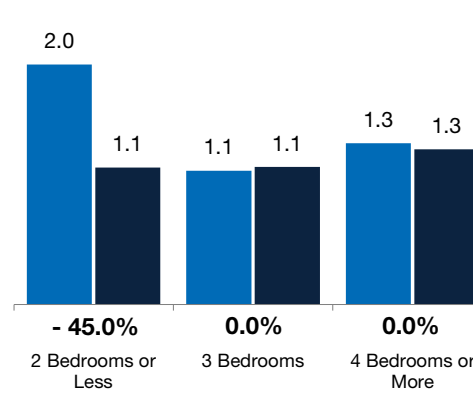
## By Price Range

■ 9-2020 ■ 9-2021



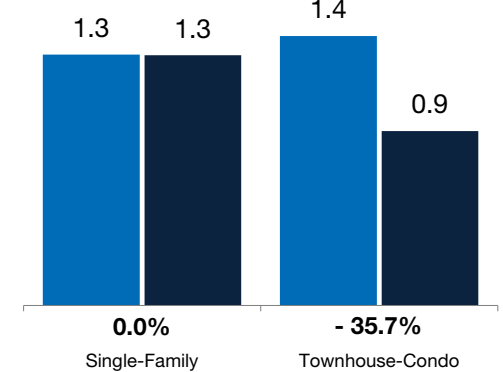
## By Bedroom Count

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



### All Properties

#### By Price Range

	9-2020	9-2021	Change
\$150,000 and Below	2.6	1.4	- 46.2%
\$150,001 to \$200,000	1.0	0.8	- 20.0%
\$200,001 to \$300,000	0.6	0.6	0.0%
\$300,001 to \$500,000	0.9	0.9	0.0%
\$500,001 to \$750,000	2.0	1.6	- 20.0%
\$750,001 and Above	5.3	2.4	- 54.7%
<b>All Price Ranges</b>	<b>1.3</b>	<b>1.2</b>	<b>- 7.7%</b>

### Single-Family

	9-2020	9-2021	Change
2 Bedrooms or Less	2.9	1.0	- 65.5%
3 Bedrooms	1.5	1.1	- 26.7%
4 Bedrooms or More	0.6	0.7	+ 16.7%
Single-Family	0.8	0.8	0.0%
Townhouse-Condo	1.8	1.6	- 11.1%
All Property Types	5.0	2.7	- 46.0%
<b>All Price Ranges</b>	<b>1.3</b>	<b>1.3</b>	<b>0.0%</b>

### Townhouse-Condo

	9-2020	9-2021	Change
Single-Family	1.8	0.6	- 66.7%
Townhouse-Condo	0.6	0.3	- 50.0%
All Property Types	0.7	0.5	- 28.6%
Single-Family	1.6	1.1	- 31.3%
Townhouse-Condo	4.9	1.6	- 67.3%
All Property Types	6.7	1.0	- 85.1%
<b>All Price Ranges</b>	<b>1.4</b>	<b>0.9</b>	<b>- 35.7%</b>

#### By Bedroom Count

	9-2020	9-2021	Change
2 Bedrooms or Less	2.0	1.1	- 45.0%
3 Bedrooms	1.1	1.1	0.0%
4 Bedrooms or More	1.3	1.3	0.0%
<b>All Bedroom Counts</b>	<b>1.3</b>	<b>1.2</b>	<b>- 7.7%</b>

	9-2020	9-2021	Change
2 Bedrooms or Less	1.8	1.4	- 22.2%
3 Bedrooms	1.2	1.2	0.0%
4 Bedrooms or More	1.3	1.3	0.0%
<b>All Bedroom Counts</b>	<b>1.3</b>	<b>1.3</b>	<b>0.0%</b>

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