

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



November 2021

As fall winds down and winter approaches, the real estate market continues to follow typical seasonality trends. After a year of record-setting activity, homes are still selling quickly and at a steady pace, and strong demand and low inventory help ensure the market will remain competitive for some time to come. Although sales prices continue to rise and interest rates are trending higher as well, home sales activity remains strong as we enter the holiday season. For the 12-month period spanning December 2020 through November 2021, Closed Sales in the state of Utah were down 5.7 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 73.8 percent.

The overall Median Sales Price was up 24.3 percent to \$435,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 26.3 percent to \$348,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 17 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 52 days.

Market-wide, inventory levels were down 13.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 7.6 percent. That amounts to 1.0 months supply for Single-Family homes and 0.6 months supply for Townhouse-Condo.

Quick Facts

+ 73.8%

+ 8.7%

- 0.6%

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.



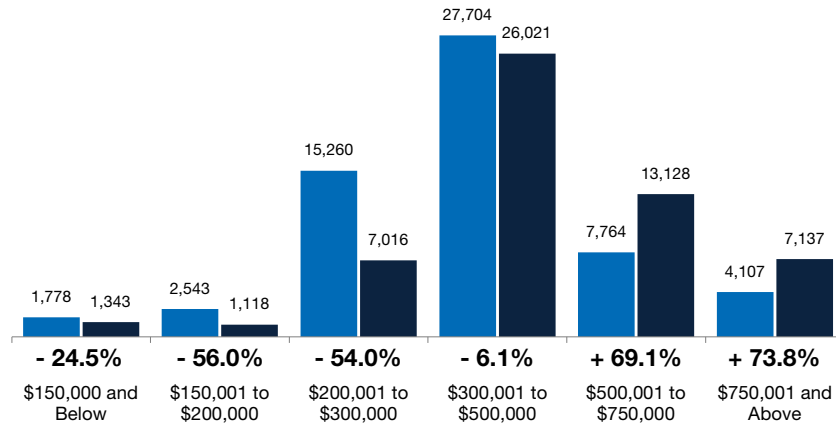
Closed Sales

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



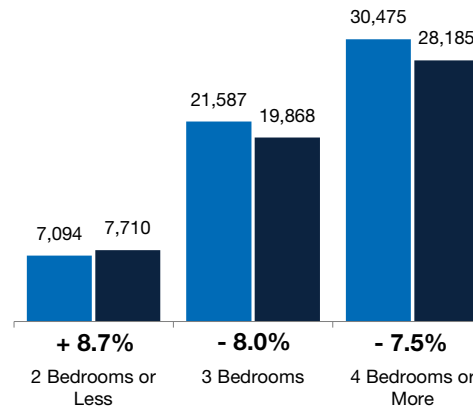
By Price Range

■ 11-2020 ■ 11-2021



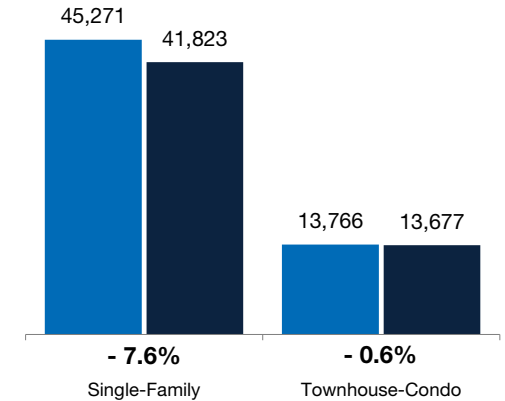
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Price Range

	11-2020	11-2021	Change
\$150,000 and Below	1,778	1,343	- 24.5%
\$150,001 to \$200,000	2,543	1,118	- 56.0%
\$200,001 to \$300,000	15,260	7,016	- 54.0%
\$300,001 to \$500,000	27,704	26,021	- 6.1%
\$500,001 to \$750,000	7,764	13,128	+ 69.1%
\$750,001 and Above	4,107	7,137	+ 73.8%
All Price Ranges	59,156	55,763	- 5.7%

Single-Family

	11-2020	11-2021	Change
11-2020	1,194	878	- 26.5%
11-2021	1,199	658	- 45.1%
11-2022	8,742	3,184	- 63.6%
11-2023	23,417	18,834	- 19.6%
11-2024	7,199	12,130	+ 68.5%
11-2025	3,520	6,139	+ 74.4%
All Single-Family	45,271	41,823	- 7.6%

Townhouse-Condo

	11-2020	11-2021	Change
11-2020	474	236	- 50.2%
11-2021	1,344	456	- 66.1%
11-2022	6,517	3,832	- 41.2%
11-2023	4,286	7,179	+ 67.5%
11-2024	562	995	+ 77.0%
11-2025	583	979	+ 67.9%
All Townhouse-Condo	13,766	13,677	- 0.6%

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	7,094	7,710	+ 8.7%
3 Bedrooms	21,587	19,868	- 8.0%
4 Bedrooms or More	30,475	28,185	- 7.5%
All Bedroom Counts	59,156	55,763	- 5.7%

	11-2020	11-2021	Change
11-2020	2,976	3,034	+ 1.9%
11-2021	13,574	12,455	- 8.2%
11-2022	28,721	26,334	- 8.3%
11-2023	1,740	1,813	+ 4.2%
All Single-Family	45,271	41,823	- 7.6%

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

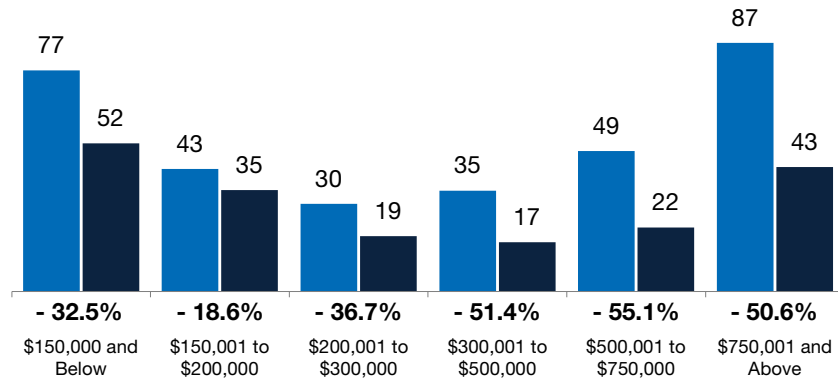
Days on Market Until Sale

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.



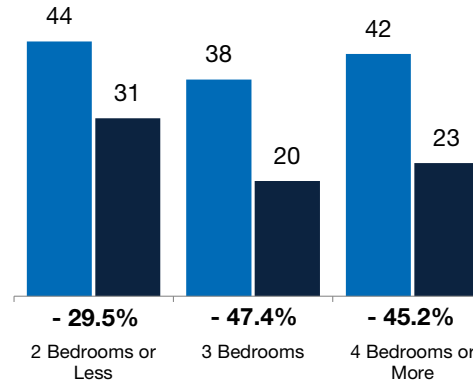
By Price Range

■ 11-2020 ■ 11-2021



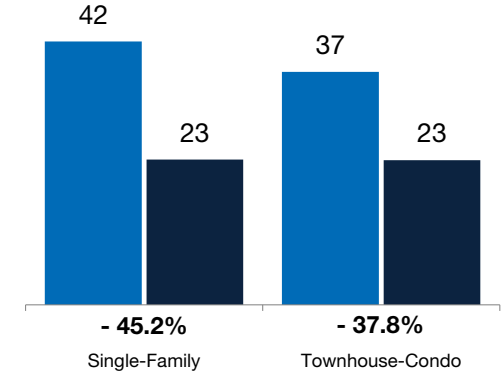
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Price Range

	11-2020	11-2021	Change
\$150,000 and Below	77	52	- 32.5%
\$150,001 to \$200,000	43	35	- 18.6%
\$200,001 to \$300,000	30	19	- 36.7%
\$300,001 to \$500,000	35	17	- 51.4%
\$500,001 to \$750,000	49	22	- 55.1%
\$750,001 and Above	87	43	- 50.6%
All Price Ranges	41	23	- 43.9%

Single-Family

11-2020	11-2021	Change	11-2020	11-2021	Change
85	60	- 29.4%	60	37	- 38.3%
56	45	- 19.6%	30	21	- 30.0%
32	23	- 28.1%	28	16	- 42.9%
35	16	- 54.3%	37	19	- 48.6%
47	21	- 55.3%	72	38	- 47.2%
85	40	- 52.9%	97	62	- 36.1%
42	23	- 45.2%	37	23	- 37.8%

Townhouse-Condo

11-2020	11-2021	Change	11-2020	11-2021	Change
85	60	- 29.4%	60	37	- 38.3%
56	45	- 19.6%	30	21	- 30.0%
32	23	- 28.1%	28	16	- 42.9%
35	16	- 54.3%	37	19	- 48.6%
47	21	- 55.3%	72	38	- 47.2%
85	40	- 52.9%	97	62	- 36.1%
42	23	- 45.2%	37	23	- 37.8%

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	44	31	- 29.5%
3 Bedrooms	38	20	- 47.4%
4 Bedrooms or More	42	23	- 45.2%
All Bedroom Counts	41	23	- 43.9%

11-2020	11-2021	Change	11-2020	11-2021	Change
48	28	- 41.7%	41	33	- 19.5%
40	22	- 45.0%	33	17	- 48.5%
42	23	- 45.2%	45	24	- 46.7%
42	23	- 45.2%	37	23	- 37.8%

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

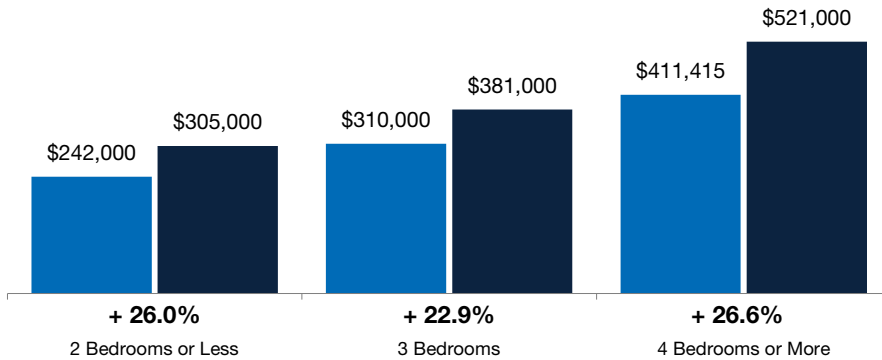
Median Sales Price

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.



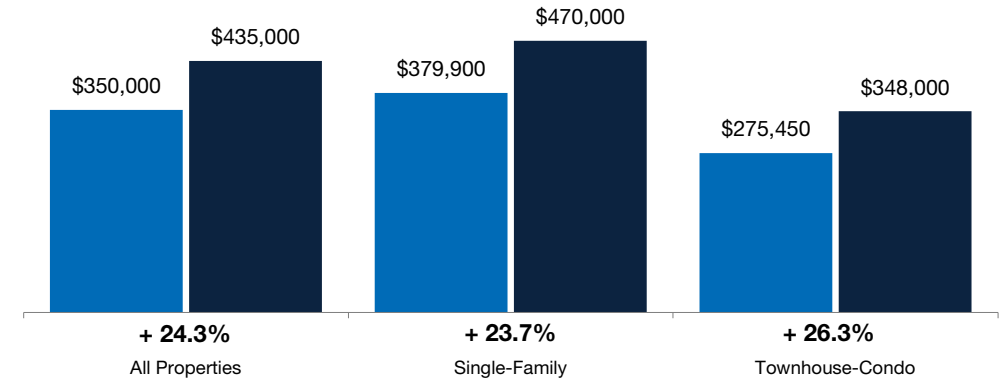
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	\$242,000	\$305,000	+ 26.0%
3 Bedrooms	\$310,000	\$381,000	+ 22.9%
4 Bedrooms or More	\$411,415	\$521,000	+ 26.6%
All Bedroom Counts	\$350,000	\$435,000	+ 24.3%

Single-Family

	11-2020	11-2021	Change
\$264,000	\$320,000	+ 21.2%	
\$333,000	\$410,000	+ 23.1%	
\$415,500	\$530,000	+ 27.6%	
\$379,900	\$470,000	+ 23.7%	

Townhouse-Condo

	11-2020	11-2021	Change
\$231,000	\$300,000	+ 29.9%	
\$279,000	\$350,000	+ 25.4%	
\$338,526	\$435,000	+ 28.5%	
\$275,450	\$348,000	+ 26.3%	

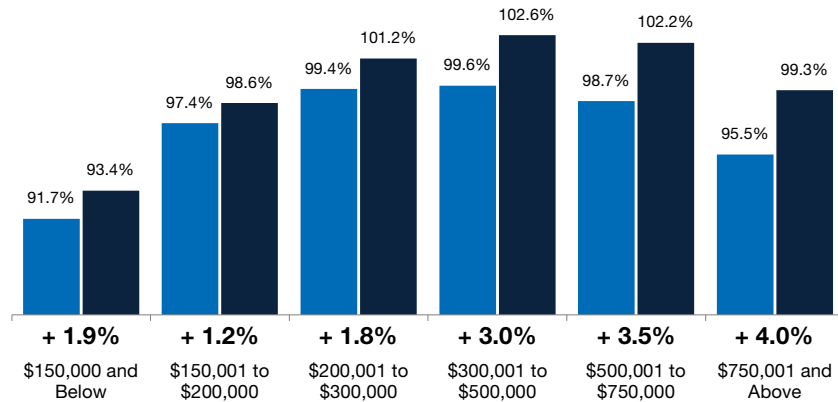
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Percent of Original List Price Received

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.**

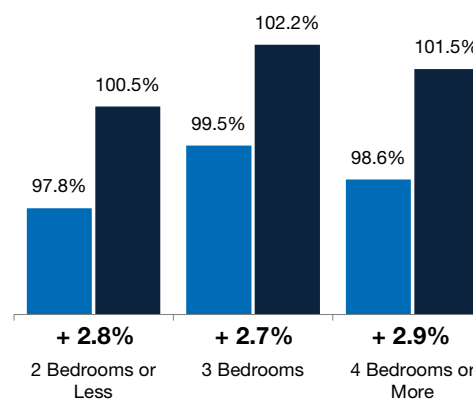
By Price Range

■ 11-2020 ■ 11-2021



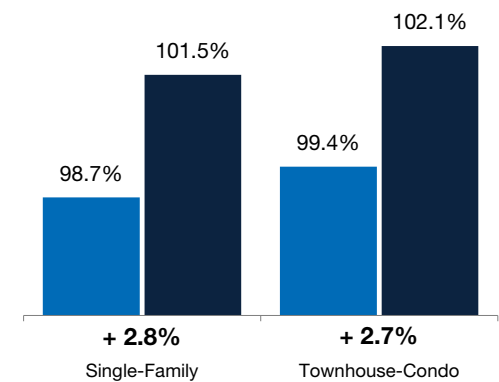
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Price Range

	11-2020	11-2021	Change
\$150,000 and Below	91.7%	93.4%	+ 1.9%
\$150,001 to \$200,000	97.4%	98.6%	+ 1.2%
\$200,001 to \$300,000	99.4%	101.2%	+ 1.8%
\$300,001 to \$500,000	99.6%	102.6%	+ 3.0%
\$500,001 to \$750,000	98.7%	102.2%	+ 3.5%
\$750,001 and Above	95.5%	99.3%	+ 4.0%
All Price Ranges	98.8%	101.6%	+ 2.8%

Single-Family

11-2020	11-2021	Change	11-2020	11-2021	Change
90.4%	92.2%	+ 2.0%	95.6%	97.1%	+ 1.6%
96.0%	97.5%	+ 1.6%	98.6%	100.1%	+ 1.5%
99.2%	100.2%	+ 1.0%	99.7%	102.1%	+ 2.4%
99.5%	102.5%	+ 3.0%	100.0%	102.9%	+ 2.9%
98.8%	102.2%	+ 3.4%	97.6%	101.1%	+ 3.6%
95.2%	99.3%	+ 4.3%	97.5%	99.9%	+ 2.5%
98.7%	101.5%	+ 2.8%	99.4%	102.1%	+ 2.7%

Townhouse-Condo

	11-2020	11-2021	Change
	95.6%	97.1%	+ 1.6%
	98.6%	100.1%	+ 1.5%
	99.7%	102.1%	+ 2.4%
	100.0%	102.9%	+ 2.9%
	97.6%	101.1%	+ 3.6%
	97.5%	99.9%	+ 2.5%
	99.4%	102.1%	+ 2.7%

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	97.8%	100.5%	+ 2.8%
3 Bedrooms	99.5%	102.2%	+ 2.7%
4 Bedrooms or More	98.6%	101.5%	+ 2.9%
All Bedroom Counts	98.8%	101.6%	+ 2.8%

11-2020	11-2021	Change	11-2020	11-2021	Change
97.3%	99.8%	+ 2.6%	98.3%	101.1%	+ 2.8%
99.3%	101.9%	+ 2.6%	100.0%	102.8%	+ 2.8%
98.6%	101.5%	+ 2.9%	99.3%	102.1%	+ 2.8%
98.7%	101.5%	+ 2.8%	99.4%	102.1%	+ 2.7%

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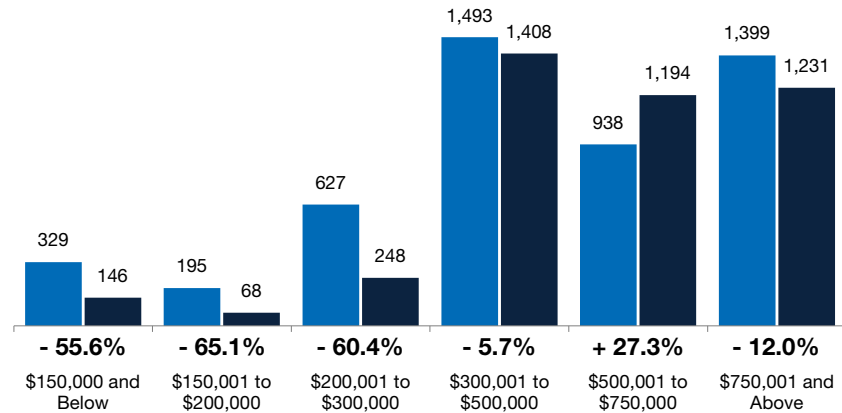
Inventory of Homes for Sale

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



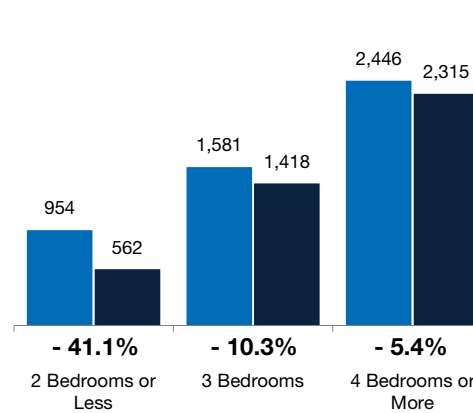
By Price Range

■ 11-2020 ■ 11-2021



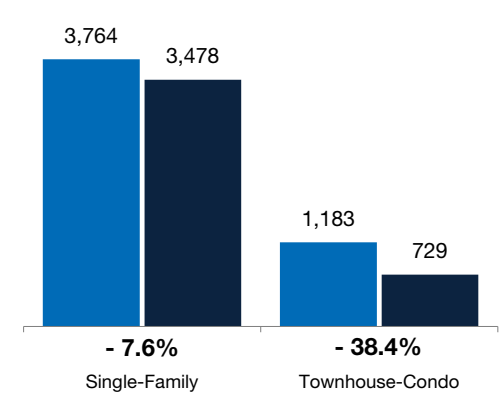
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Price Range

	11-2020	11-2021	Change
\$150,000 and Below	329	146	- 55.6%
\$150,001 to \$200,000	195	68	- 65.1%
\$200,001 to \$300,000	627	248	- 60.4%
\$300,001 to \$500,000	1,493	1,408	- 5.7%
\$500,001 to \$750,000	938	1,194	+ 27.3%
\$750,001 and Above	1,399	1,231	- 12.0%
All Price Ranges	4,981	4,295	- 13.8%

Single-Family

	11-2020	11-2021	Change
2 Bedrooms or Less	244	58	- 76.2%
3 Bedrooms	138	54	- 60.9%
4 Bedrooms or More	375	155	- 58.7%
Single-Family (Total)	1,089	966	- 11.3%
Townhouse-Condo	783	1,097	+ 40.1%
Single-Family (Total)	1,135	1,148	+ 1.1%
All Single-Family	3,764	3,478	- 7.6%

Townhouse-Condo

	11-2020	11-2021	Change
Single-Family	58	14	- 75.9%
Townhouse-Condo	57	11	- 80.7%
Single-Family	252	92	- 63.5%
Townhouse-Condo	404	439	+ 8.7%
Single-Family	155	97	- 37.4%
Townhouse-Condo	257	76	- 70.4%
All Townhouse-Condo	1,183	729	- 38.4%

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	954	562	- 41.1%
3 Bedrooms	1,581	1,418	- 10.3%
4 Bedrooms or More	2,446	2,315	- 5.4%
All Bedroom Counts	4,981	4,295	- 13.8%

	11-2020	11-2021	Change
Single-Family	399	292	- 26.8%
Townhouse-Condo	1,106	983	- 11.1%
Single-Family	2,259	2,203	- 2.5%
Townhouse-Condo	179	103	- 42.5%
All Single-Family	3,764	3,478	- 7.6%

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

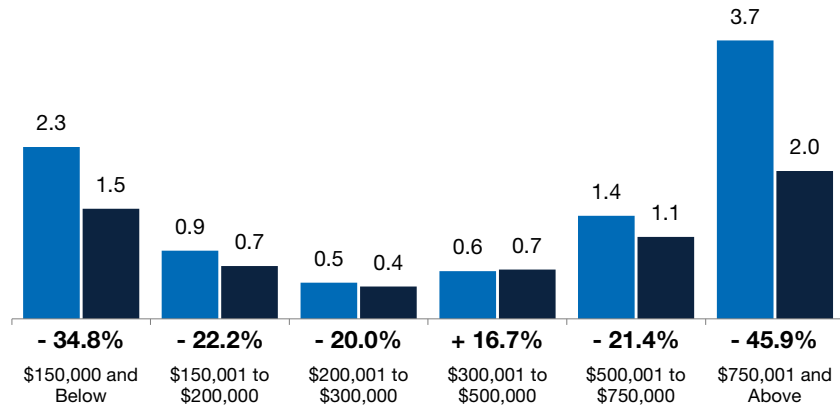
Months Supply of Inventory

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.



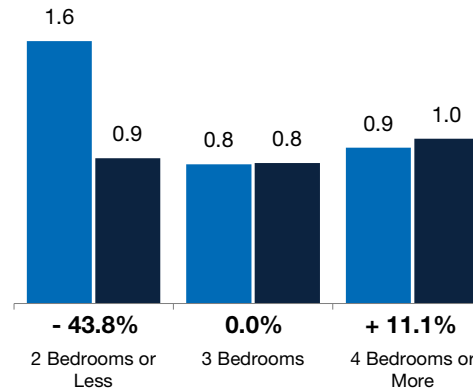
By Price Range

■ 11-2020 ■ 11-2021



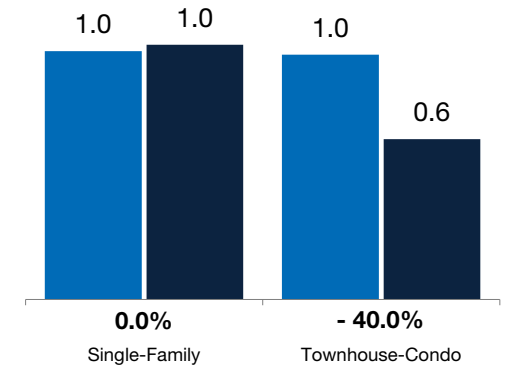
By Bedroom Count

■ 11-2020 ■ 11-2021



By Property Type

■ 11-2020 ■ 11-2021



All Properties

By Price Range

	11-2020	11-2021	Change
\$150,000 and Below	2.3	1.5	- 34.8%
\$150,001 to \$200,000	0.9	0.7	- 22.2%
\$200,001 to \$300,000	0.5	0.4	- 20.0%
\$300,001 to \$500,000	0.6	0.7	+ 16.7%
\$500,001 to \$750,000	1.4	1.1	- 21.4%
\$750,001 and Above	3.7	2.0	- 45.9%
All Price Ranges	1.0	0.9	- 10.0%

Single-Family

11-2020	11-2021	Change	11-2020	11-2021	Change
2.5	0.9	- 64.0%	1.5	0.8	- 46.7%
1.4	1.0	- 28.6%	0.5	0.3	- 40.0%
0.5	0.5	0.0%	0.4	0.3	- 25.0%
0.6	0.6	0.0%	1.0	0.7	- 30.0%
1.2	1.1	- 8.3%	2.8	1.1	- 60.7%
3.5	2.2	- 37.1%	4.7	0.7	- 85.1%
1.0	1.0	0.0%	1.0	0.6	- 40.0%

Townhouse-Condo

	11-2020	11-2021	Change
	1.5	0.8	- 46.7%
	0.5	0.3	- 40.0%
	0.4	0.3	- 25.0%
	1.0	0.7	- 30.0%
	2.8	1.1	- 60.7%
	4.7	0.7	- 85.1%
	1.0	0.6	- 40.0%

By Bedroom Count

	11-2020	11-2021	Change
2 Bedrooms or Less	1.6	0.9	- 43.8%
3 Bedrooms	0.8	0.8	0.0%
4 Bedrooms or More	0.9	1.0	+ 11.1%
All Bedroom Counts	1.0	0.9	- 10.0%

11-2020	11-2021	Change	11-2020	11-2021	Change
1.6	1.1	- 31.3%	1.6	0.6	- 62.5%
0.9	0.9	0.0%	0.6	0.6	0.0%
0.9	1.0	+ 11.1%	1.1	0.7	- 36.4%
1.0	1.0	0.0%	1.0	0.6	- 40.0%

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