

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



January 2022

The average 30-year fixed-rate mortgage ended the month at 3.55%, nearly a full point higher than the low of 2.65% recorded in January 2020, with residential borrowing costs now the highest they've been since March 2020, according to Freddie Mac. As rates continue to rise, home price growth is predicted to increase at a more moderate pace. While declining home affordability may temper buyer activity, the chronic lack of supply across most housing market segments appears unlikely to change significantly in the near future. For the 12-month period spanning February 2021 through January 2022, Closed Sales in the state of Utah were down 7.4 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 70.2 percent.

The overall Median Sales Price was up 25.9 percent to \$450,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 28.6 percent to \$360,000. 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 49 days.

Market-wide, inventory levels were down 27.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 22.3 percent. That amounts to 0.6 months supply for Single-Family homes and 0.4 months supply for Townhouse-Condo.

Quick Facts

+ 70.2%

+ 0.5%

- 4.3%

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.



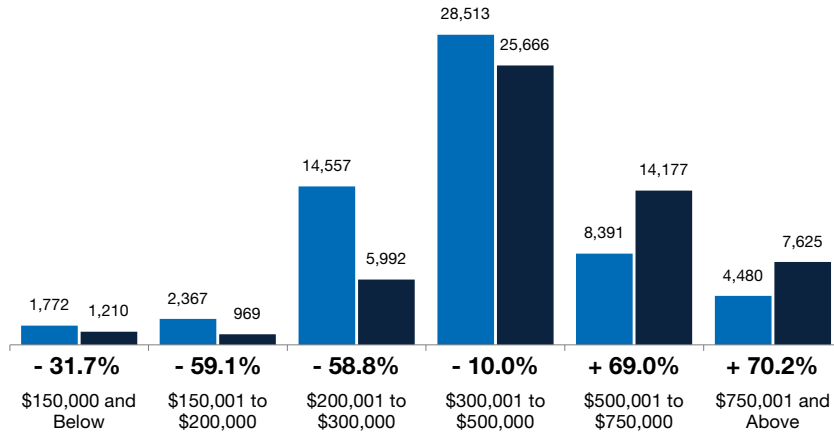
Closed Sales

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



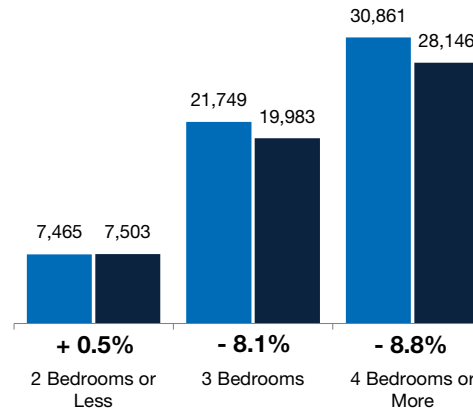
By Price Range

■ 1-2021 ■ 1-2022



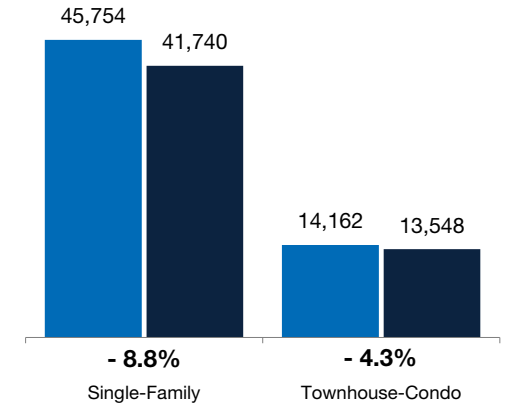
By Bedroom Count

■ 1-2021 ■ 1-2022



By Property Type

■ 1-2021 ■ 1-2022



All Properties

By Price Range

	1-2021	1-2022	Change
\$150,000 and Below	1,772	1,210	- 31.7%
\$150,001 to \$200,000	2,367	969	- 59.1%
\$200,001 to \$300,000	14,557	5,992	- 58.8%
\$300,001 to \$500,000	28,513	25,666	- 10.0%
\$500,001 to \$750,000	8,391	14,177	+ 69.0%
\$750,001 and Above	4,480	7,625	+ 70.2%
All Price Ranges	60,080	55,639	- 7.4%

Single-Family

1-2021	1-2022	Change	1-2021	1-2022	Change
1,144	715	- 37.5%	471	181	- 61.6%
1,091	602	- 44.8%	1,275	359	- 71.8%
8,045	2,687	- 66.6%	6,511	3,305	- 49.2%
23,829	18,067	- 24.2%	4,684	7,593	+ 62.1%
7,774	13,121	+ 68.8%	616	1,053	+ 70.9%
3,871	6,548	+ 69.2%	605	1,057	+ 74.7%
45,754	41,740	- 8.8%	14,162	13,548	- 4.3%

Townhouse-Condo

1-2021	1-2022	Change
471	181	- 61.6%
1,275	359	- 71.8%
6,511	3,305	- 49.2%
4,684	7,593	+ 62.1%
616	1,053	+ 70.9%
605	1,057	+ 74.7%
14,162	13,548	- 4.3%

By Bedroom Count

	1-2021	1-2022	Change
2 Bedrooms or Less	7,465	7,503	+ 0.5%
3 Bedrooms	21,749	19,983	- 8.1%
4 Bedrooms or More	30,861	28,146	- 8.8%
All Bedroom Counts	60,080	55,639	- 7.4%

1-2021	1-2022	Change	1-2021	1-2022	Change
3,049	2,991	- 1.9%	4,360	4,403	+ 1.0%
13,645	12,471	- 8.6%	8,009	7,319	- 8.6%
29,056	26,272	- 9.6%	1,792	1,825	+ 1.8%
45,754	41,740	- 8.8%	14,162	13,548	- 4.3%

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

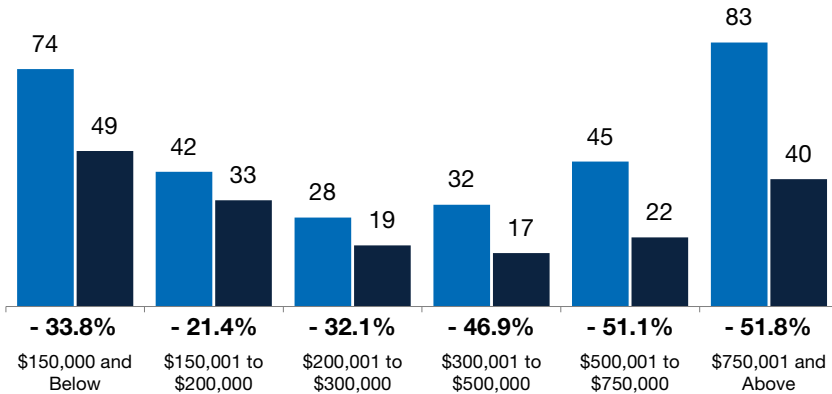
Days on Market Until Sale

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.



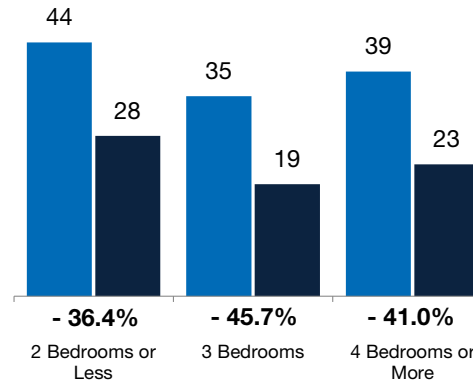
By Price Range

■ 1-2021 ■ 1-2022



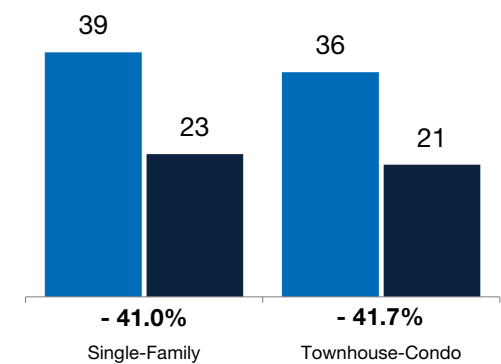
By Bedroom Count

■ 1-2021 ■ 1-2022



By Property Type

■ 1-2021 ■ 1-2022



All Properties

By Price Range

	1-2021	1-2022	Change
\$150,000 and Below	74	49	- 33.8%
\$150,001 to \$200,000	42	33	- 21.4%
\$200,001 to \$300,000	28	19	- 32.1%
\$300,001 to \$500,000	32	17	- 46.9%
\$500,001 to \$750,000	45	22	- 51.1%
\$750,001 and Above	83	40	- 51.8%
All Price Ranges	38	22	- 42.1%

Single-Family

1-2021	1-2022	Change
83	57	- 31.3%
58	42	- 27.6%
29	24	- 17.2%
31	16	- 48.4%
43	21	- 51.2%
81	37	- 54.3%
39	23	- 41.0%

Townhouse-Condo

	1-2021	1-2022	Change
	59	40	- 32.2%
	29	19	- 34.5%
	26	15	- 42.3%
	37	17	- 54.1%
	69	33	- 52.2%
	96	55	- 42.7%
	36	21	- 41.7%

By Bedroom Count

	1-2021	1-2022	Change
2 Bedrooms or Less	44	28	- 36.4%
3 Bedrooms	35	19	- 45.7%
4 Bedrooms or More	39	23	- 41.0%
All Bedroom Counts	38	22	- 42.1%

1-2021	1-2022	Change
46	26	- 43.5%
37	22	- 40.5%
39	23	- 41.0%
39	23	- 41.0%

	1-2021	1-2022	Change
	43	29	- 32.6%
	31	16	- 48.4%
	42	24	- 42.9%
	36	21	- 41.7%

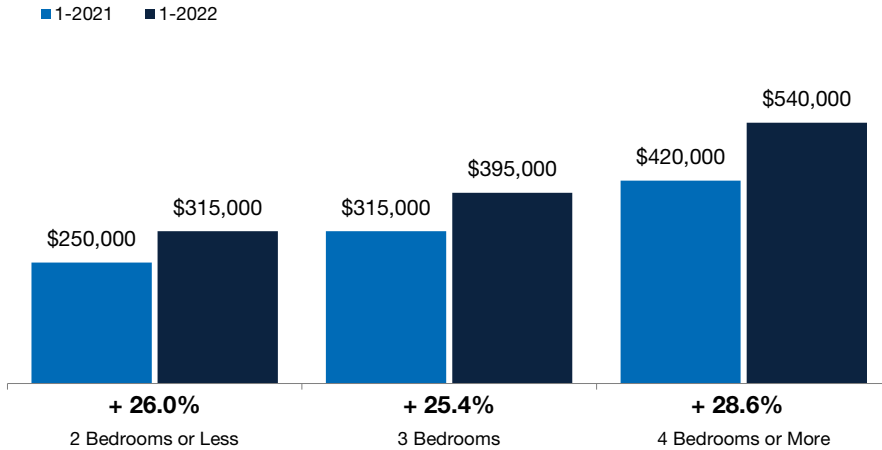
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

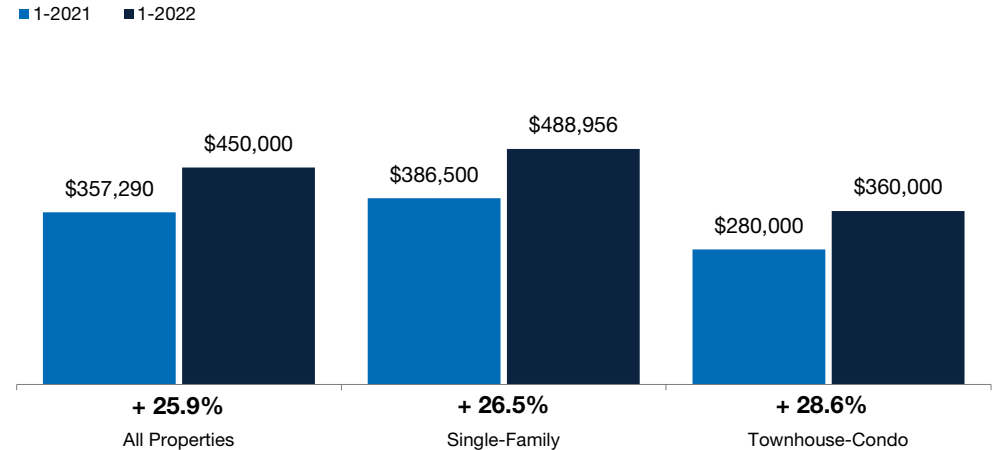
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2021	1-2022	Change
2 Bedrooms or Less	\$250,000	\$315,000	+ 26.0%
3 Bedrooms	\$315,000	\$395,000	+ 25.4%
4 Bedrooms or More	\$420,000	\$540,000	+ 28.6%
All Bedroom Counts	\$357,290	\$450,000	+ 25.9%

Single-Family

1-2021	1-2022	Change
\$273,000	\$327,298	+ 19.9%
\$339,900	\$425,000	+ 25.0%
\$425,000	\$548,000	+ 28.9%
\$386,500	\$488,956	+ 26.5%

Townhouse-Condo

1-2021	1-2022	Change
\$239,000	\$309,950	+ 29.7%
\$282,000	\$363,000	+ 28.7%
\$347,875	\$446,926	+ 28.5%
\$280,000	\$360,000	+ 28.6%

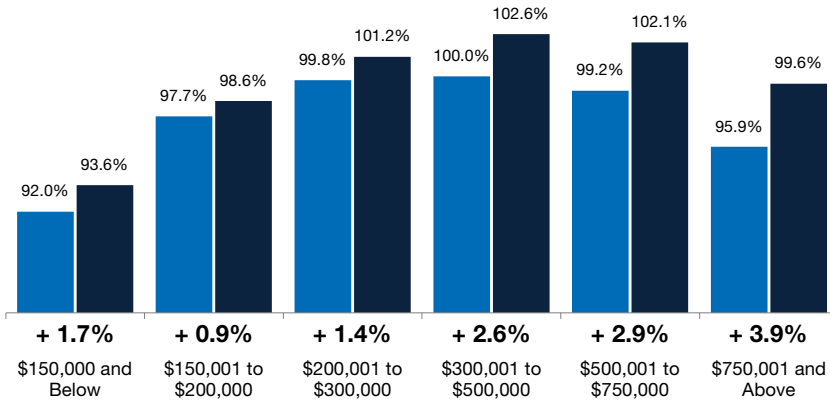
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Percent of Original List Price Received

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.**

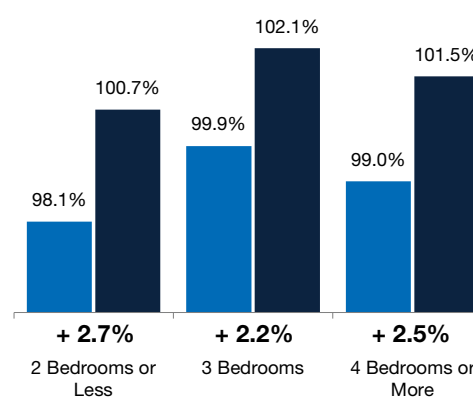
By Price Range

■ 1-2021 ■ 1-2022



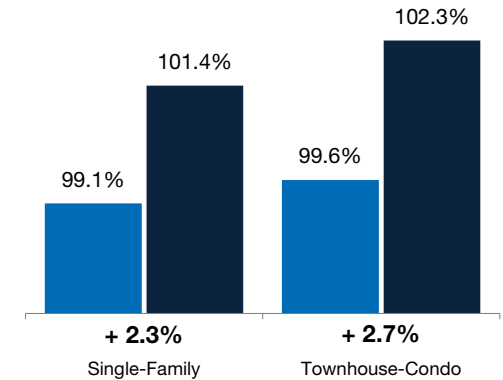
By Bedroom Count

■ 1-2021 ■ 1-2022



By Property Type

■ 1-2021 ■ 1-2022



All Properties

By Price Range

	1-2021	1-2022	Change
\$150,000 and Below	92.0%	93.6%	+ 1.7%
\$150,001 to \$200,000	97.7%	98.6%	+ 0.9%
\$200,001 to \$300,000	99.8%	101.2%	+ 1.4%
\$300,001 to \$500,000	100.0%	102.6%	+ 2.6%
\$500,001 to \$750,000	99.2%	102.1%	+ 2.9%
\$750,001 and Above	95.9%	99.6%	+ 3.9%
All Price Ranges	99.2%	101.6%	+ 2.4%

Single-Family

1-2021	1-2022	Change	1-2021	1-2022	Change
90.9%	92.2%	+ 1.4%	95.5%	97.9%	+ 2.5%
96.3%	97.4%	+ 1.1%	98.8%	100.5%	+ 1.7%
99.7%	99.7%	0.0%	100.0%	102.4%	+ 2.4%
100.0%	102.4%	+ 2.4%	100.2%	102.9%	+ 2.7%
99.3%	102.1%	+ 2.8%	98.1%	101.2%	+ 3.2%
95.7%	99.5%	+ 4.0%	97.2%	100.5%	+ 3.4%
99.1%	101.4%	+ 2.3%	99.6%	102.3%	+ 2.7%

Townhouse-Condo

	1-2021	1-2022	Change
	95.5%	97.9%	+ 2.5%
	98.8%	100.5%	+ 1.7%
	100.0%	102.4%	+ 2.4%
	100.2%	102.9%	+ 2.7%
	98.1%	101.2%	+ 3.2%
	97.2%	100.5%	+ 3.4%
	99.6%	102.3%	+ 2.7%

By Bedroom Count

	1-2021	1-2022	Change
2 Bedrooms or Less	98.1%	100.7%	+ 2.7%
3 Bedrooms	99.9%	102.1%	+ 2.2%
4 Bedrooms or More	99.0%	101.5%	+ 2.5%
All Bedroom Counts	99.2%	101.6%	+ 2.4%

1-2021	1-2022	Change	1-2021	1-2022	Change
97.7%	100.0%	+ 2.4%	98.5%	101.4%	+ 2.9%
99.7%	101.8%	+ 2.1%	100.2%	102.9%	+ 2.7%
99.0%	101.4%	+ 2.4%	99.5%	102.3%	+ 2.8%
99.1%	101.4%	+ 2.3%	99.6%	102.3%	+ 2.7%

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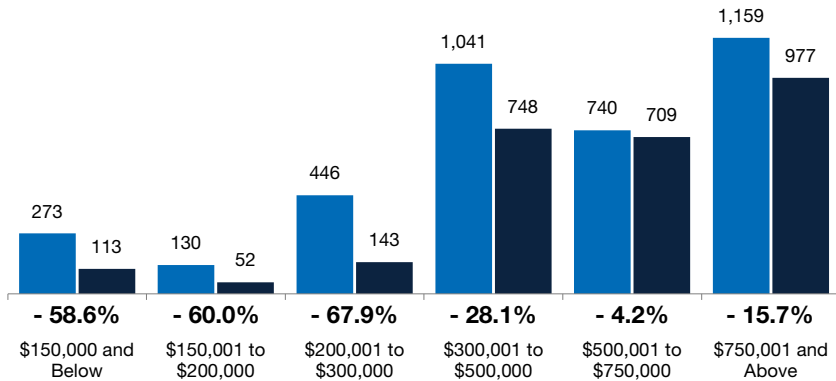
Inventory of Homes for Sale

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



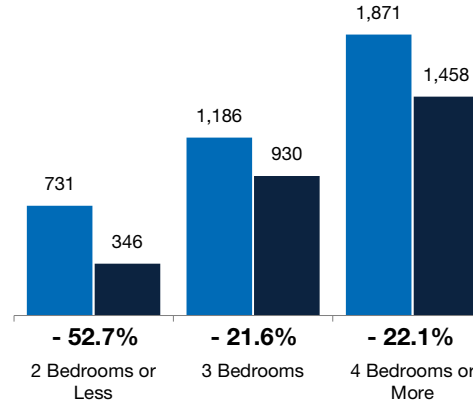
By Price Range

■ 1-2021 ■ 1-2022



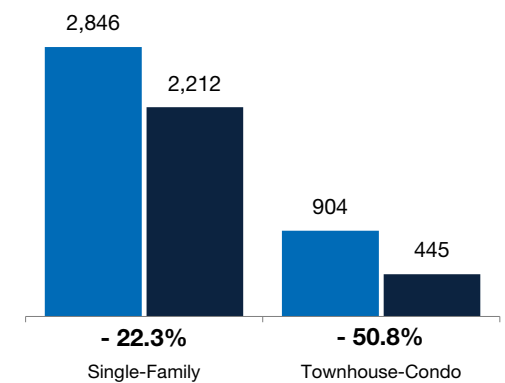
By Bedroom Count

■ 1-2021 ■ 1-2022



By Property Type

■ 1-2021 ■ 1-2022



All Properties

By Price Range

	1-2021	1-2022	Change
\$150,000 and Below	273	113	- 58.6%
\$150,001 to \$200,000	130	52	- 60.0%
\$200,001 to \$300,000	446	143	- 67.9%
\$300,001 to \$500,000	1,041	748	- 28.1%
\$500,001 to \$750,000	740	709	- 4.2%
\$750,001 and Above	1,159	977	- 15.7%
All Price Ranges	3,789	2,742	- 27.6%

Single-Family

1-2021	1-2022	Change	1-2021	1-2022	Change
198	38	- 80.8%	38	3	- 92.1%
99	38	- 61.6%	31	14	- 54.8%
259	103	- 60.2%	187	38	- 79.7%
766	515	- 32.8%	275	230	- 16.4%
609	641	+ 5.3%	131	68	- 48.1%
915	877	- 4.2%	242	92	- 62.0%
2,846	2,212	- 22.3%	904	445	- 50.8%

Townhouse-Condo

	1-2021	1-2022	Change
	38	3	- 92.1%
	31	14	- 54.8%
	187	38	- 79.7%
	275	230	- 16.4%
	131	68	- 48.1%
	242	92	- 62.0%
	904	445	- 50.8%

By Bedroom Count

	1-2021	1-2022	Change
2 Bedrooms or Less	731	346	- 52.7%
3 Bedrooms	1,186	930	- 21.6%
4 Bedrooms or More	1,871	1,458	- 22.1%
All Bedroom Counts	3,789	2,742	- 27.6%

1-2021	1-2022	Change	1-2021	1-2022	Change
284	172	- 39.4%	436	141	- 67.7%
835	652	- 21.9%	328	234	- 28.7%
1,726	1,384	- 19.8%	140	66	- 52.9%
2,846	2,212	- 22.3%	904	445	- 50.8%

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

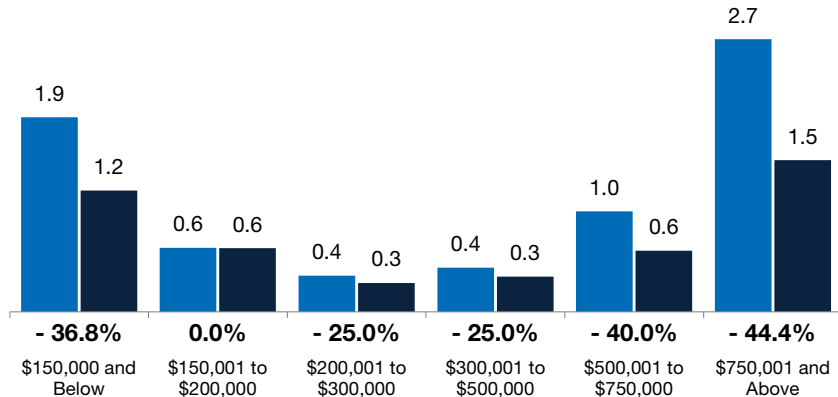
Months Supply of Inventory

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.



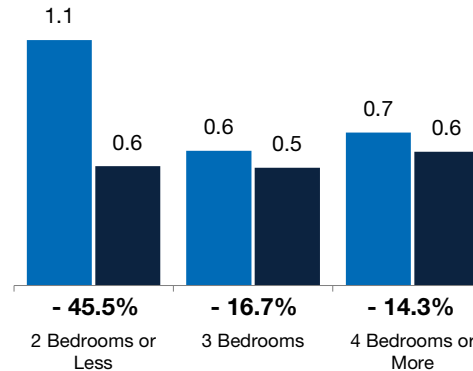
By Price Range

■ 1-2021 ■ 1-2022



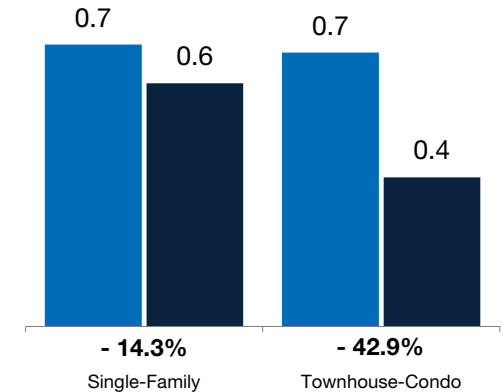
By Bedroom Count

■ 1-2021 ■ 1-2022



By Property Type

■ 1-2021 ■ 1-2022



All Properties

By Price Range

	1-2021	1-2022	Change
\$150,000 and Below	1.9	1.2	- 36.8%
\$150,001 to \$200,000	0.6	0.6	0.0%
\$200,001 to \$300,000	0.4	0.3	- 25.0%
\$300,001 to \$500,000	0.4	0.3	- 25.0%
\$500,001 to \$750,000	1.0	0.6	- 40.0%
\$750,001 and Above	2.7	1.5	- 44.4%
All Price Ranges	0.7	0.6	- 14.3%

Single-Family

1-2021	1-2022	Change
2.2	0.7	- 68.2%
1.0	0.8	- 20.0%
0.4	0.4	0.0%
0.4	0.3	- 25.0%
0.9	0.6	- 33.3%
2.5	1.6	- 36.0%
0.7	0.6	- 14.3%

Townhouse-Condo

	1-2021	1-2022	Change
	1.0	0.2	- 80.0%
	0.3	0.4	+ 33.3%
	0.3	0.1	- 66.7%
	0.7	0.4	- 42.9%
	2.0	0.7	- 65.0%
	3.5	1.0	- 71.4%
	0.7	0.4	- 42.9%

By Bedroom Count

	1-2021	1-2022	Change
2 Bedrooms or Less	1.1	0.6	- 45.5%
3 Bedrooms	0.6	0.5	- 16.7%
4 Bedrooms or More	0.7	0.6	- 14.3%
All Bedroom Counts	0.7	0.6	- 14.3%

1-2021	1-2022	Change	1-2021	1-2022	Change
1.1	0.7	- 36.4%	1.2	0.4	- 66.7%
0.7	0.6	- 14.3%	0.5	0.4	- 20.0%
0.7	0.6	- 14.3%	0.8	0.4	- 50.0%
0.7	0.6	- 14.3%	0.7	0.4	- 42.9%

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