

# 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



## February 2022

With a shortage of existing homes for sale, many prospective buyers are turning to new construction for their next home purchase. But with rising construction costs, many buyers are finding they can't afford to purchase a new home. Nearly 7 out of 10 U.S. households can't afford a new median-priced home, according to data recently released by the National Association of Home Builders (NAHB), which found that 69% of U.S. households lack the income to qualify for a mortgage of \$412,506 using standard underwriting criteria. For the 12-month period spanning March 2021 through February 2022, Closed Sales in the state of Utah were down 7.6 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 70.1 percent.

The overall Median Sales Price was up 26.4 percent to \$455,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 29.4 percent to \$367,588. 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 24.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 21.5 percent. That amounts to 0.6 months supply for Single-Family homes and 0.4 months supply for Townhouse-Condo.

## Quick Facts

**+ 70.1%**

**- 2.7%**

**- 5.5%**

Price Range With the  
Strongest Sales:

**\$500,001 to \$750,000**

Bedroom Count With the  
Strongest Sales:

**2 Bedrooms or Less**

Property Type With the  
Strongest Sales:

**Townhouse-Condo**

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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.



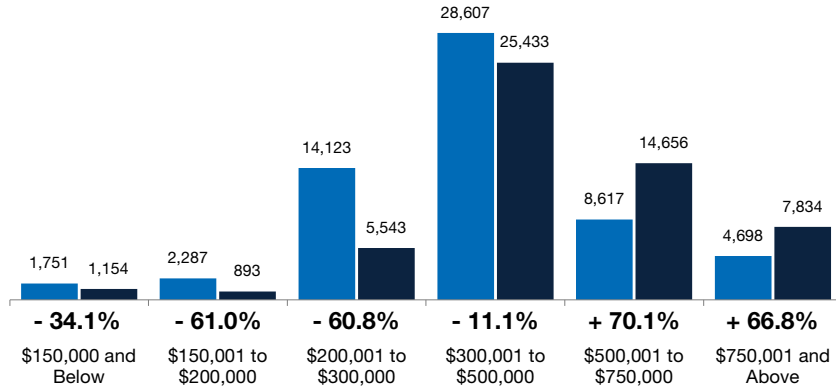
# Closed Sales

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



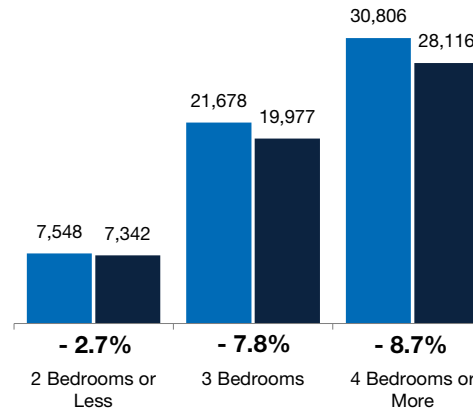
## By Price Range

■ 2-2021 ■ 2-2022



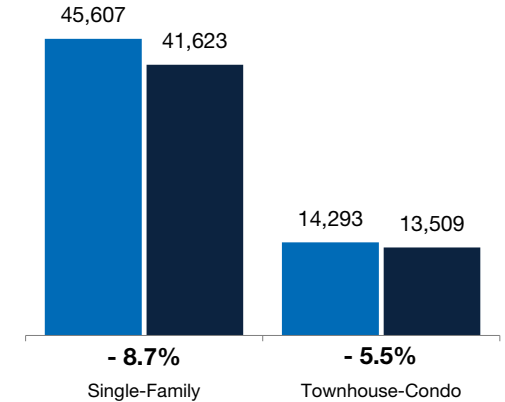
## By Bedroom Count

■ 2-2021 ■ 2-2022



## By Property Type

■ 2-2021 ■ 2-2022



## All Properties

### By Price Range

	2-2021	2-2022	Change
\$150,000 and Below	1,751	1,154	- 34.1%
\$150,001 to \$200,000	2,287	893	- 61.0%
\$200,001 to \$300,000	14,123	5,543	- 60.8%
\$300,001 to \$500,000	28,607	25,433	- 11.1%
\$500,001 to \$750,000	8,617	14,656	+ 70.1%
\$750,001 and Above	4,698	7,834	+ 66.8%
<b>All Price Ranges</b>	<b>60,083</b>	<b>55,513</b>	<b>- 7.6%</b>

## Single-Family

2-2021	2-2022	Change	2-2021	2-2022	Change
1,115	646	- 42.1%	462	163	- 64.7%
1,032	582	- 43.6%	1,254	303	- 75.8%
7,696	2,477	- 67.8%	6,425	3,066	- 52.3%
23,748	17,669	- 25.6%	4,859	7,758	+ 59.7%
7,957	13,544	+ 70.2%	658	1,109	+ 68.5%
4,059	6,705	+ 65.2%	635	1,110	+ 74.8%
45,607	41,623	- 8.7%	14,293	13,509	- 5.5%

## Townhouse-Condo

	2-2021	2-2022	Change
	462	163	- 64.7%
	1,254	303	- 75.8%
	6,425	3,066	- 52.3%
	4,859	7,758	+ 59.7%
	658	1,109	+ 68.5%
	635	1,110	+ 74.8%
	<b>14,293</b>	<b>13,509</b>	<b>- 5.5%</b>

### By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	7,548	7,342	- 2.7%
3 Bedrooms	21,678	19,977	- 7.8%
4 Bedrooms or More	30,806	28,116	- 8.7%
<b>All Bedroom Counts</b>	<b>60,083</b>	<b>55,513</b>	<b>- 7.6%</b>

2-2021	2-2022	Change	2-2021	2-2022	Change
3,058	2,939	- 3.9%	4,427	4,283	- 3.3%
13,561	12,445	- 8.2%	8,010	7,320	- 8.6%
28,972	26,210	- 9.5%	1,821	1,857	+ 2.0%
45,607	41,623	- 8.7%	14,293	13,509	- 5.5%

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

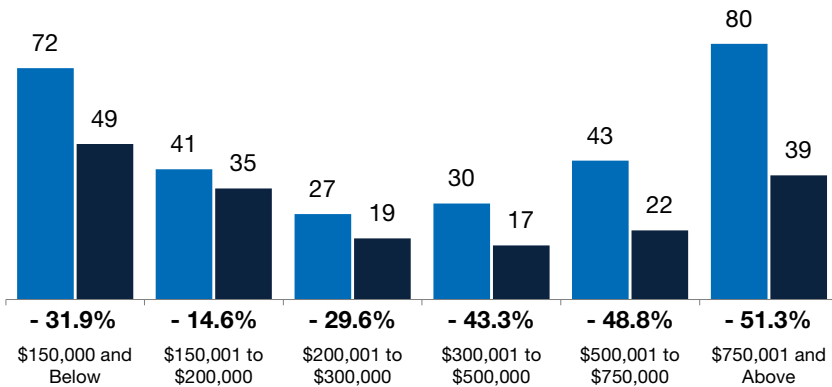
# Days on Market Until Sale

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.



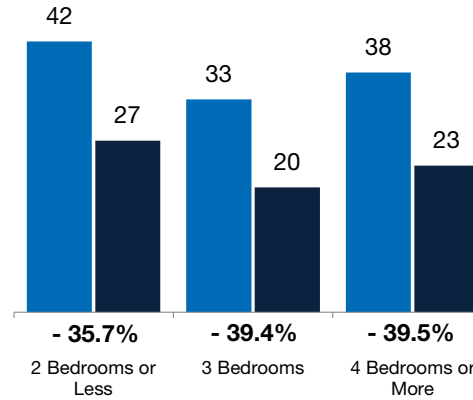
## By Price Range

■ 2-2021 ■ 2-2022



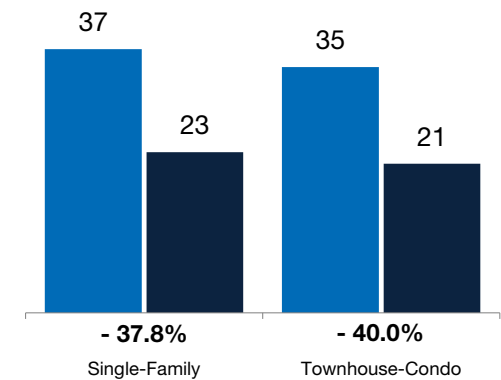
## By Bedroom Count

■ 2-2021 ■ 2-2022



## By Property Type

■ 2-2021 ■ 2-2022



## All Properties

### By Price Range

	2-2021	2-2022	Change
\$150,000 and Below	72	49	- 31.9%
\$150,001 to \$200,000	41	35	- 14.6%
\$200,001 to \$300,000	27	19	- 29.6%
\$300,001 to \$500,000	30	17	- 43.3%
\$500,001 to \$750,000	43	22	- 48.8%
\$750,001 and Above	80	39	- 51.3%
<b>All Price Ranges</b>	<b>37</b>	<b>22</b>	<b>- 40.5%</b>

## Single-Family

2-2021	2-2022	Change	2-2021	2-2022	Change
80	58	- 27.5%	58	39	- 32.8%
56	42	- 25.0%	28	20	- 28.6%
28	24	- 14.3%	25	15	- 40.0%
29	17	- 41.4%	35	17	- 51.4%
42	21	- 50.0%	66	31	- 53.0%
78	37	- 52.6%	92	52	- 43.5%
37	23	- 37.8%	35	21	- 40.0%

## Townhouse-Condo

2-2021	2-2022	Change	2-2021	2-2022	Change
80	58	- 27.5%	58	39	- 32.8%
56	42	- 25.0%	28	20	- 28.6%
28	24	- 14.3%	25	15	- 40.0%
29	17	- 41.4%	35	17	- 51.4%
42	21	- 50.0%	66	31	- 53.0%
78	37	- 52.6%	92	52	- 43.5%
37	23	- 37.8%	35	21	- 40.0%

### By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	42	27	- 35.7%
3 Bedrooms	33	20	- 39.4%
4 Bedrooms or More	38	23	- 39.5%
<b>All Bedroom Counts</b>	<b>37</b>	<b>22</b>	<b>- 40.5%</b>

2-2021	2-2022	Change	2-2021	2-2022	Change
45	27	- 40.0%	41	26	- 36.6%
35	22	- 37.1%	29	16	- 44.8%
37	23	- 37.8%	41	25	- 39.0%
37	23	- 37.8%	35	21	- 40.0%

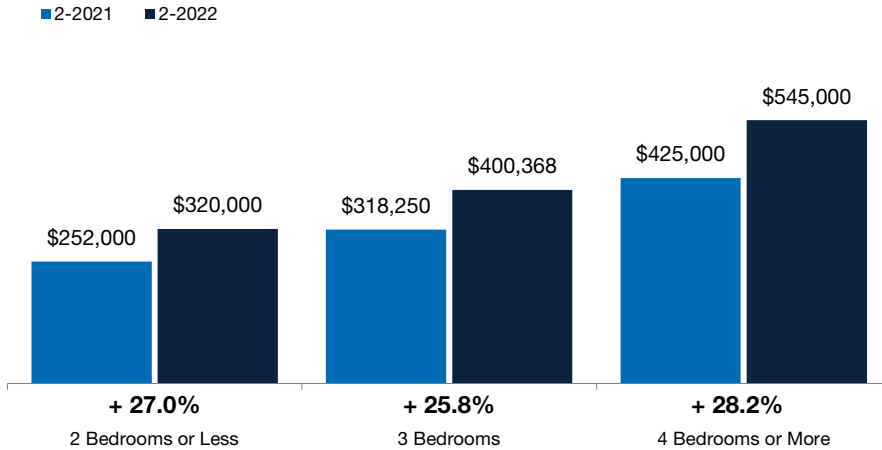
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# Median Sales Price

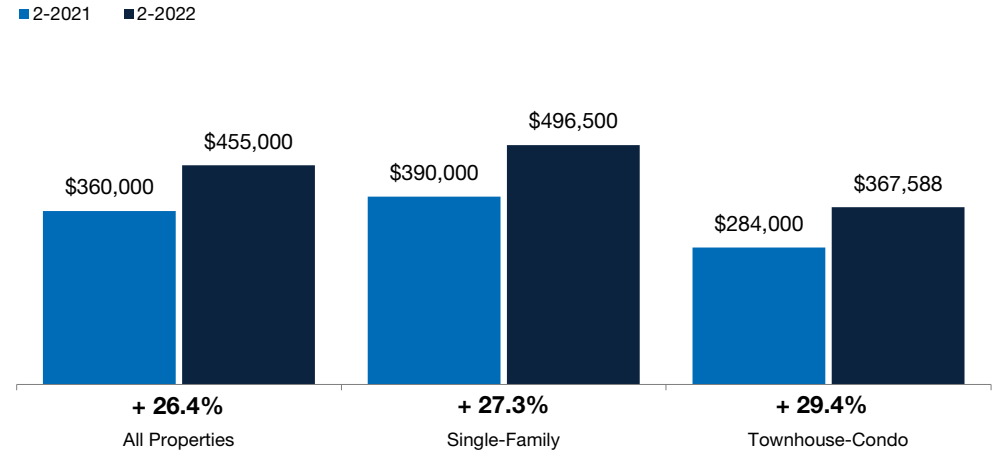
The number of properties available for sale in active status at the end of the most recent month.  
Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	2-2021	2-2022	Change
2 Bedrooms or Less	\$252,000	\$320,000	+ 27.0%
3 Bedrooms	\$318,250	\$400,368	+ 25.8%
4 Bedrooms or More	\$425,000	\$545,000	+ 28.2%
<b>All Bedroom Counts</b>	<b>\$360,000</b>	<b>\$455,000</b>	<b>+ 26.4%</b>

### Single-Family

2-2021	2-2022	Change
\$275,000	\$332,550	+ 20.9%
\$340,000	\$431,500	+ 26.9%
\$430,000	\$551,095	+ 28.2%
<b>\$390,000</b>	<b>\$496,500</b>	<b>+ 27.3%</b>

### Townhouse-Condo

2-2021	2-2022	Change
\$240,000	\$314,430	+ 31.0%
\$284,900	\$368,500	+ 29.3%
\$350,900	\$450,000	+ 28.2%
<b>\$284,000</b>	<b>\$367,588</b>	<b>+ 29.4%</b>

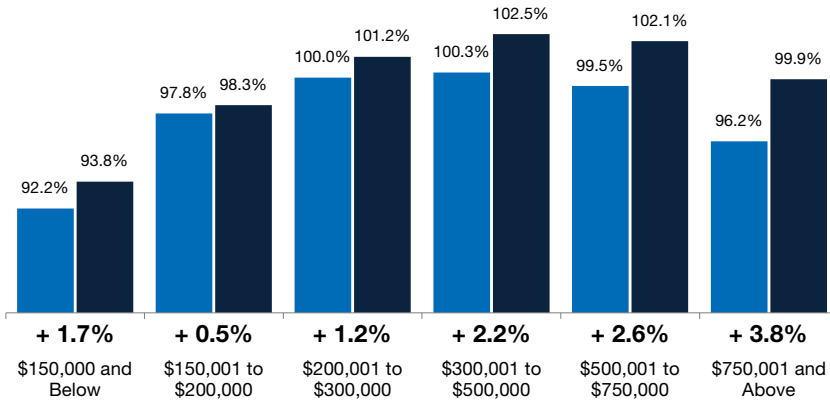
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# Percent of Original List Price Received

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.**

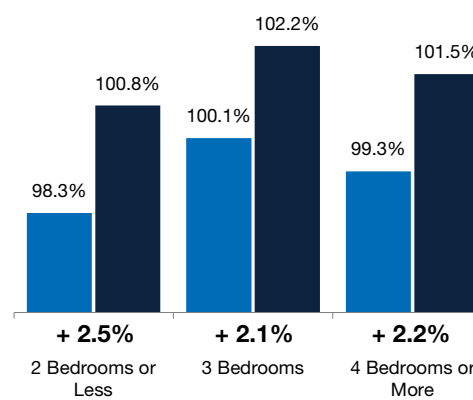
## By Price Range

■ 2-2021 ■ 2-2022



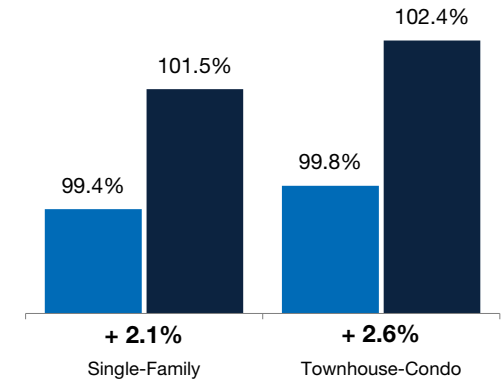
## By Bedroom Count

■ 2-2021 ■ 2-2022



## By Property Type

■ 2-2021 ■ 2-2022



## All Properties

### By Price Range

	2-2021	2-2022	Change
\$150,000 and Below	92.2%	93.8%	+ 1.7%
\$150,001 to \$200,000	97.8%	98.3%	+ 0.5%
\$200,001 to \$300,000	100.0%	101.2%	+ 1.2%
\$300,001 to \$500,000	100.3%	102.5%	+ 2.2%
\$500,001 to \$750,000	99.5%	102.1%	+ 2.6%
\$750,001 and Above	96.2%	99.9%	+ 3.8%
<b>All Price Ranges</b>	<b>99.4%</b>	<b>101.7%</b>	<b>+ 2.3%</b>

## Single-Family

	2-2021	2-2022	Change
\$150,000 and Below	90.9%	92.4%	+ 1.7%
\$150,001 to \$200,000	96.5%	97.1%	+ 0.6%
\$200,001 to \$300,000	99.8%	99.7%	- 0.1%
\$300,001 to \$500,000	100.2%	102.4%	+ 2.2%
\$500,001 to \$750,000	99.6%	102.2%	+ 2.6%
\$750,001 and Above	96.0%	99.7%	+ 3.9%
<b>All Price Ranges</b>	<b>99.4%</b>	<b>101.5%</b>	<b>+ 2.1%</b>

## Townhouse-Condo

	2-2021	2-2022	Change
\$150,000 and Below	95.8%	98.2%	+ 2.5%
\$150,001 to \$200,000	99.0%	100.6%	+ 1.6%
\$200,001 to \$300,000	100.2%	102.4%	+ 2.2%
\$300,001 to \$500,000	100.4%	102.9%	+ 2.5%
\$500,001 to \$750,000	98.4%	101.4%	+ 3.0%
\$750,001 and Above	97.5%	100.7%	+ 3.3%
<b>All Price Ranges</b>	<b>99.8%</b>	<b>102.4%</b>	<b>+ 2.6%</b>

### By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	98.3%	100.8%	+ 2.5%
3 Bedrooms	100.1%	102.2%	+ 2.1%
4 Bedrooms or More	99.3%	101.5%	+ 2.2%
<b>All Bedroom Counts</b>	<b>99.4%</b>	<b>101.7%</b>	<b>+ 2.3%</b>

	2-2021	2-2022	Change
2 Bedrooms or Less	97.9%	100.0%	+ 2.1%
3 Bedrooms	99.9%	101.9%	+ 2.0%
4 Bedrooms or More	99.3%	101.5%	+ 2.2%
<b>All Bedroom Counts</b>	<b>99.4%</b>	<b>101.5%</b>	<b>+ 2.1%</b>

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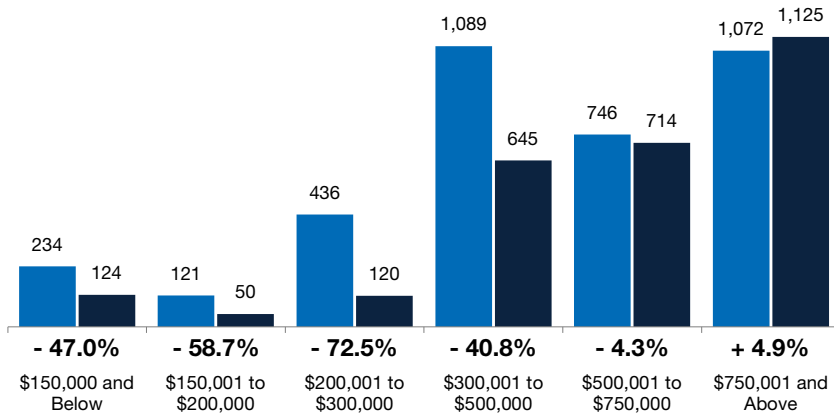
# Inventory of Homes for Sale

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



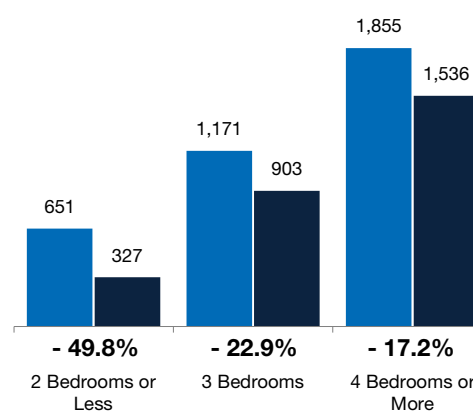
## By Price Range

■ 2-2021 ■ 2-2022



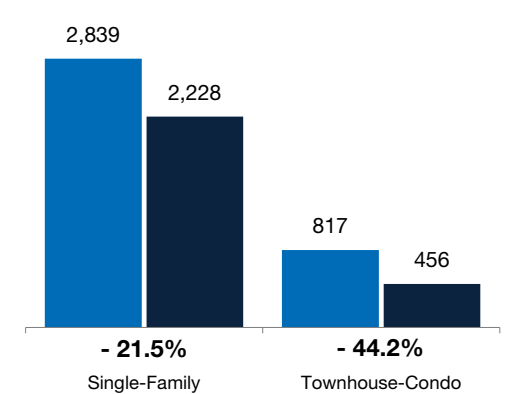
## By Bedroom Count

■ 2-2021 ■ 2-2022



## By Property Type

■ 2-2021 ■ 2-2022



## All Properties

### By Price Range

	2-2021	2-2022	Change
\$150,000 and Below	234	124	- 47.0%
\$150,001 to \$200,000	121	50	- 58.7%
\$200,001 to \$300,000	436	120	- 72.5%
\$300,001 to \$500,000	1,089	645	- 40.8%
\$500,001 to \$750,000	746	714	- 4.3%
\$750,001 and Above	1,072	1,125	+ 4.9%
<b>All Price Ranges</b>	<b>3,698</b>	<b>2,778</b>	<b>- 24.9%</b>

## Single-Family

	2-2021	2-2022	Change
2 Bedrooms or Less	158	40	- 74.7%
3 Bedrooms	97	39	- 59.8%
4 Bedrooms or More	256	81	- 68.4%
	813	433	- 46.7%
	646	637	- 1.4%
	869	998	+ 14.8%
<b>All Single-Family</b>	<b>2,839</b>	<b>2,228</b>	<b>- 21.5%</b>

## Townhouse-Condo

	2-2021	2-2022	Change
	35	2	- 94.3%
	24	9	- 62.5%
	180	37	- 79.4%
	276	210	- 23.9%
	100	76	- 24.0%
	202	122	- 39.6%
<b>All Townhouse-Condo</b>	<b>817</b>	<b>456</b>	<b>- 44.2%</b>

### By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	651	327	- 49.8%
3 Bedrooms	1,171	903	- 22.9%
4 Bedrooms or More	1,855	1,536	- 17.2%
<b>All Bedroom Counts</b>	<b>3,698</b>	<b>2,778</b>	<b>- 24.9%</b>

	2-2021	2-2022	Change
2 Bedrooms or Less	267	153	- 42.7%
3 Bedrooms	833	612	- 26.5%
4 Bedrooms or More	1,735	1,457	- 16.0%
<b>All Single-Family</b>	<b>2,839</b>	<b>2,228</b>	<b>- 21.5%</b>

	2-2021	2-2022	Change
	370	140	- 62.2%
	315	238	- 24.4%
	115	72	- 37.4%
<b>All Townhouse-Condo</b>	<b>817</b>	<b>456</b>	<b>- 44.2%</b>

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

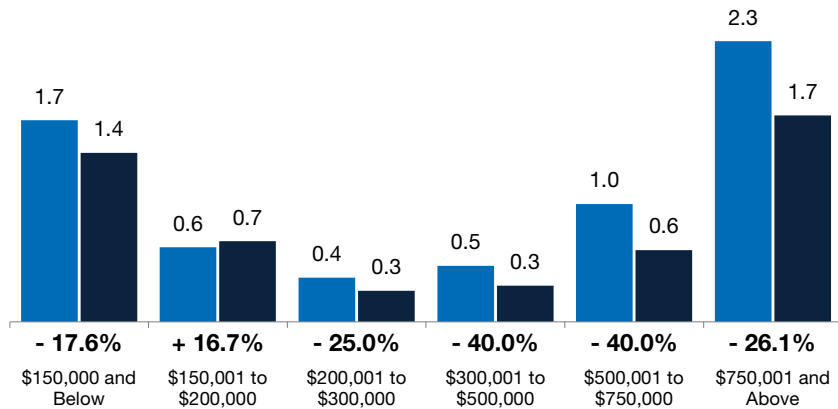
# Months Supply of Inventory

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.



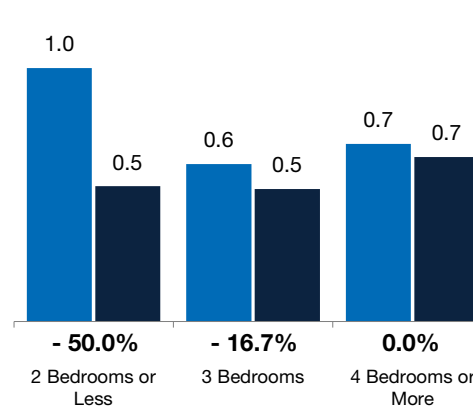
## By Price Range

■ 2-2021 ■ 2-2022



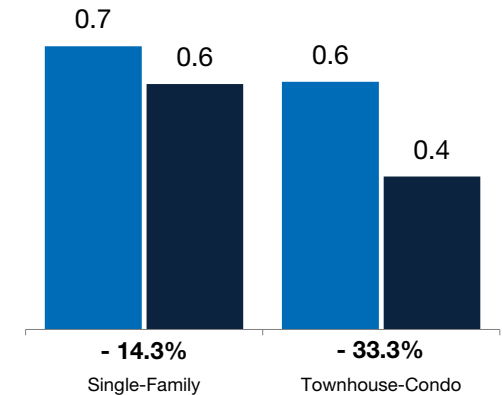
## By Bedroom Count

■ 2-2021 ■ 2-2022



## By Property Type

■ 2-2021 ■ 2-2022



## All Properties

### By Price Range

	2-2021	2-2022	Change
\$150,000 and Below	1.7	1.4	- 17.6%
\$150,001 to \$200,000	0.6	0.7	+ 16.7%
\$200,001 to \$300,000	0.4	0.3	- 25.0%
\$300,001 to \$500,000	0.5	0.3	- 40.0%
\$500,001 to \$750,000	1.0	0.6	- 40.0%
\$750,001 and Above	2.3	1.7	- 26.1%
<b>All Price Ranges</b>	<b>0.7</b>	<b>0.6</b>	<b>- 14.3%</b>

## Single-Family

2-2021	2-2022	Change
1.8	0.9	- 50.0%
1.1	0.8	- 27.3%
0.4	0.4	0.0%
0.4	0.3	- 25.0%
0.9	0.6	- 33.3%
2.3	1.8	- 21.7%
<b>0.7</b>	<b>0.6</b>	<b>- 14.3%</b>

## Townhouse-Condo

	2-2021	2-2022	Change
	0.9	0.2	- 77.8%
	0.2	0.3	+ 50.0%
	0.3	0.2	- 33.3%
	0.6	0.3	- 50.0%
	1.4	0.8	- 42.9%
	2.6	1.3	- 50.0%
	<b>0.6</b>	<b>0.4</b>	<b>- 33.3%</b>

### By Bedroom Count

	2-2021	2-2022	Change
2 Bedrooms or Less	1.0	0.5	- 50.0%
3 Bedrooms	0.6	0.5	- 16.7%
4 Bedrooms or More	0.7	0.7	0.0%
<b>All Bedroom Counts</b>	<b>0.7</b>	<b>0.6</b>	<b>- 14.3%</b>

2-2021	2-2022	Change	2-2021	2-2022	Change
1.0	0.6	- 40.0%	1.0	0.4	- 60.0%
0.7	0.6	- 14.3%	0.4	0.4	0.0%
0.7	0.7	0.0%	0.7	0.5	- 28.6%
0.7	0.6	- 14.3%	0.6	0.4	- 33.3%

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