

# 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 2022

Builder confidence declined for the ninth consecutive month in September, as high home prices, rising interest rates, and elevated building costs continue to impact affordability, reducing buyer traffic and hindering new home sales, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). The NAHB reports builder confidence dropped 3 points to 46 in September; by contrast, the index stood at 83 in January, when interest rates were half of what they are now. For the 12-month period spanning October 2021 through September 2022, Closed Sales in the state of Utah were down 13.3 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 30.0 percent.

The overall Median Sales Price was up 19.1 percent to \$500,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 23.3 percent to \$409,245. 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 45 days.

Market-wide, inventory levels were up 79.4 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 81.1 percent. That amounts to 3.2 months supply for Single-Family homes and 2.7 months supply for Townhouse-Condo.

## Quick Facts

**+ 30.0%**

**- 11.3%**

**- 12.9%**

Price Range With the Strongest Sales:

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

Bedroom Count With the Strongest Sales:

**3 Bedrooms**

Property Type With the Strongest Sales:

**Single-Family**

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.

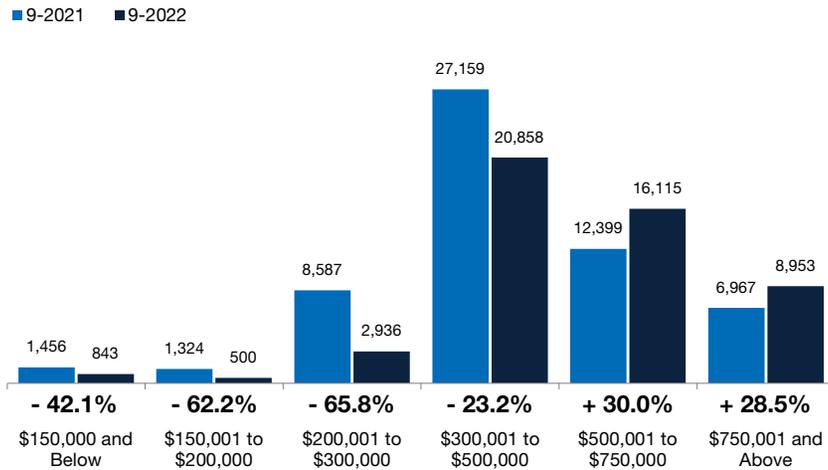


# Closed Sales

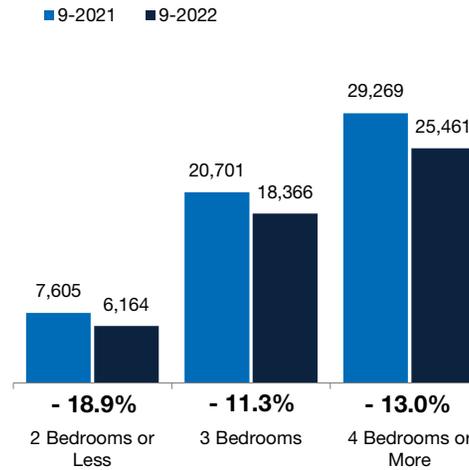
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



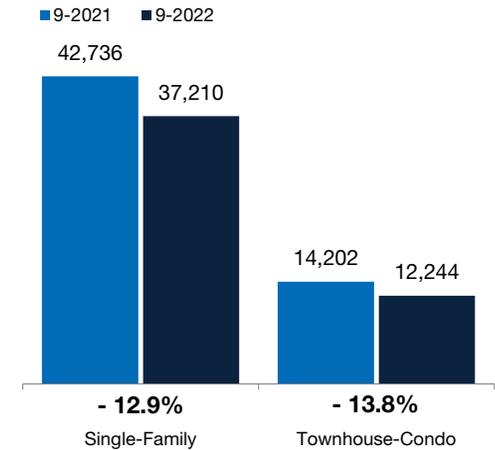
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	1,456	843	- 42.1%
\$150,001 to \$200,000	1,324	500	- 62.2%
\$200,001 to \$300,000	8,587	2,936	- 65.8%
\$300,001 to \$500,000	27,159	20,858	- 23.2%
\$500,001 to \$750,000	12,399	16,115	+ 30.0%
\$750,001 and Above	6,967	8,953	+ 28.5%
<b>All Price Ranges</b>	<b>57,892</b>	<b>50,205</b>	<b>- 13.3%</b>

### Single-Family

9-2021	9-2022	Change
683	306	- 55.2%
714	329	- 53.9%
3,987	1,469	- 63.2%
20,145	12,908	- 35.9%
11,307	14,466	+ 27.9%
5,900	7,732	+ 31.1%
<b>42,736</b>	<b>37,210</b>	<b>- 12.9%</b>

### Townhouse-Condo

9-2021	9-2022	Change
287	62	- 78.4%
595	146	- 75.5%
4,558	1,452	- 68.1%
6,813	7,865	+ 15.4%
966	1,574	+ 62.9%
983	1,145	+ 16.5%
<b>14,202</b>	<b>12,244</b>	<b>- 13.8%</b>

## By Bedroom Count

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	7,605	6,164	- 18.9%
3 Bedrooms	20,701	18,366	- 11.3%
4 Bedrooms or More	29,269	25,461	- 13.0%
<b>All Bedroom Counts</b>	<b>57,892</b>	<b>50,205</b>	<b>- 13.3%</b>

9-2021	9-2022	Change
2,843	2,447	- 13.9%
12,626	11,110	- 12.0%
27,116	23,548	- 13.2%
<b>42,736</b>	<b>37,210</b>	<b>- 12.9%</b>

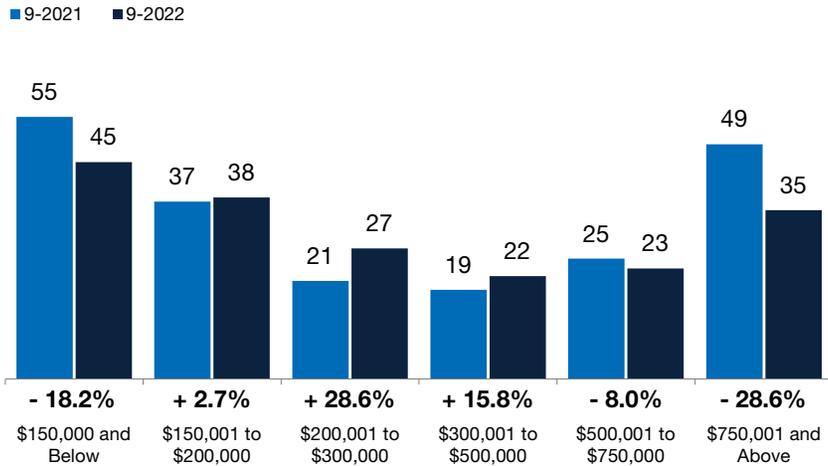
9-2021	9-2022	Change
4,567	3,503	- 23.3%
7,613	6,873	- 9.7%
1,863	1,760	- 5.5%
<b>14,202</b>	<b>12,244</b>	<b>- 13.8%</b>

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

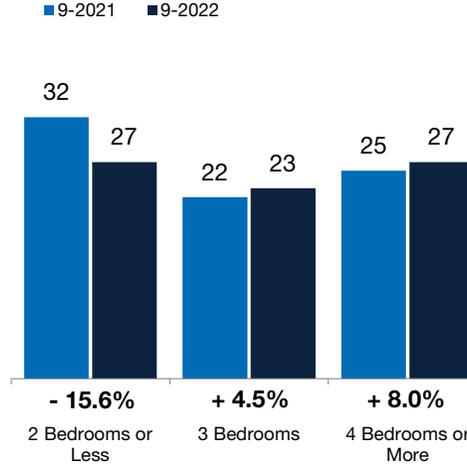
# Days on Market Until Sale

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.

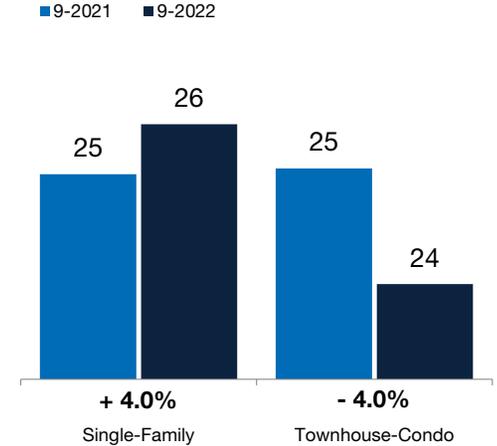
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	55	45	- 18.2%
\$150,001 to \$200,000	37	38	+ 2.7%
\$200,001 to \$300,000	21	27	+ 28.6%
\$300,001 to \$500,000	19	22	+ 15.8%
\$500,001 to \$750,000	25	23	- 8.0%
\$750,001 and Above	49	35	- 28.6%
<b>All Price Ranges</b>	<b>25</b>	<b>25</b>	<b>0.0%</b>

### Single-Family

9-2021	9-2022	Change
70	55	- 21.4%
48	44	- 8.3%
24	33	+ 37.5%
18	22	+ 22.2%
23	23	0.0%
47	33	- 29.8%
<b>25</b>	<b>26</b>	<b>+ 4.0%</b>

### Townhouse-Condo

9-2021	9-2022	Change
37	46	+ 24.3%
24	26	+ 8.3%
18	22	+ 22.2%
21	20	- 4.8%
48	22	- 54.2%
63	54	- 14.3%
<b>25</b>	<b>24</b>	<b>- 4.0%</b>

### By Bedroom Count

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	32	27	- 15.6%
3 Bedrooms	22	23	+ 4.5%
4 Bedrooms or More	25	27	+ 8.0%
<b>All Bedroom Counts</b>	<b>25</b>	<b>25</b>	<b>0.0%</b>

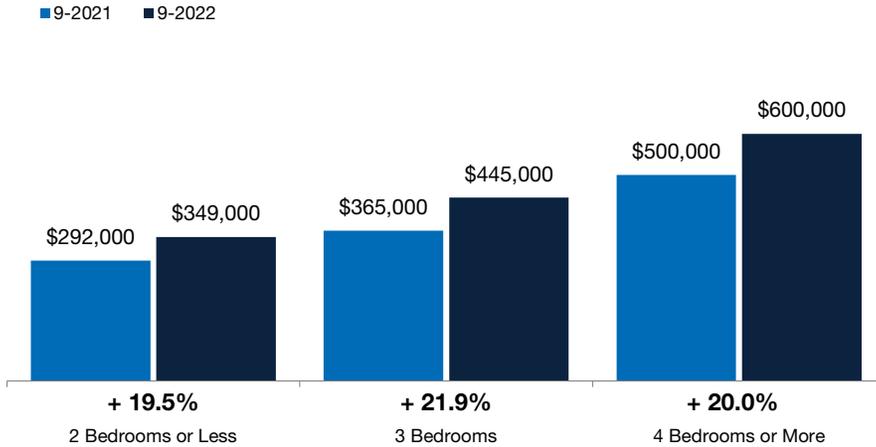
9-2021	9-2022	Change
31	29	- 6.5%
24	25	+ 4.2%
25	26	+ 4.0%
<b>25</b>	<b>26</b>	<b>+ 4.0%</b>

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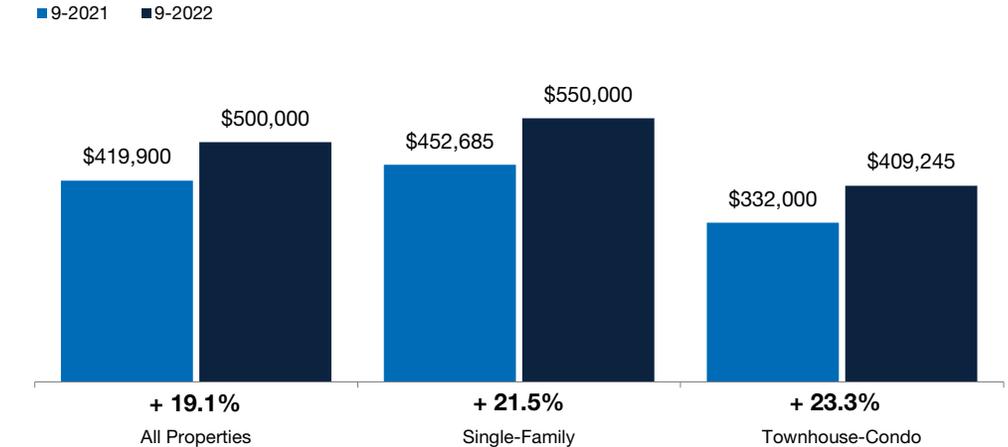
# Median Sales Price

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



## By Property Type



### All Properties

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	\$292,000	\$349,000	+ 19.5%
3 Bedrooms	\$365,000	\$445,000	+ 21.9%
4 Bedrooms or More	\$500,000	\$600,000	+ 20.0%
<b>All Bedroom Counts</b>	<b>\$419,900</b>	<b>\$500,000</b>	<b>+ 19.1%</b>

### Single-Family

9-2021	9-2022	Change	9-2021	9-2022	Change
\$315,000	\$362,525	+ 15.1%	\$286,259	\$345,000	+ 20.5%
\$395,000	\$480,500	+ 21.6%	\$335,000	\$410,000	+ 22.4%
\$507,000	\$606,353	+ 19.6%	\$424,000	\$493,128	+ 16.3%
<b>\$452,685</b>	<b>\$550,000</b>	<b>+ 21.5%</b>	<b>\$332,000</b>	<b>\$409,245</b>	<b>+ 23.3%</b>

### Townhouse-Condo

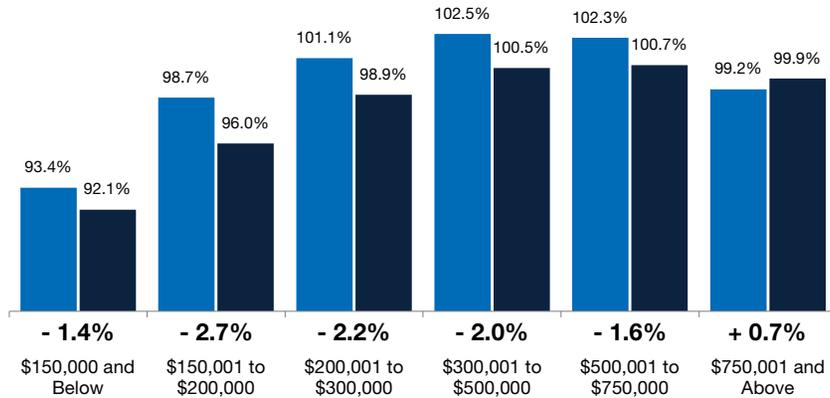
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# Percent of Original List Price Received

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.

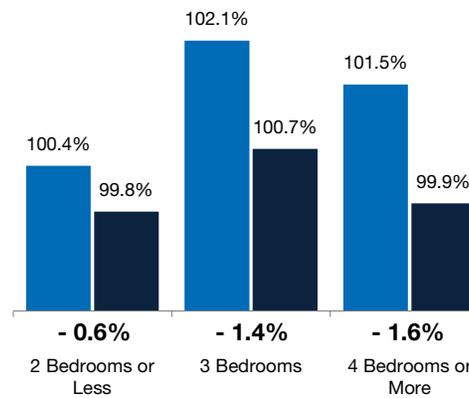
## By Price Range

■ 9-2021 ■ 9-2022



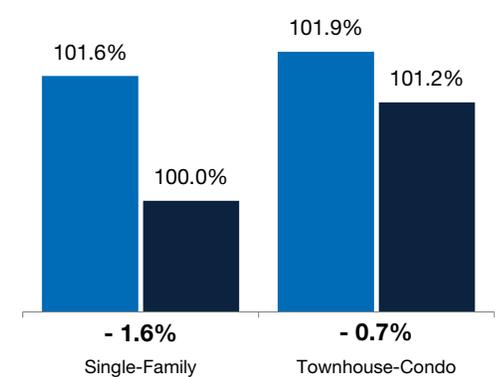
## By Bedroom Count

■ 9-2021 ■ 9-2022



## By Property Type

■ 9-2021 ■ 9-2022



### All Properties

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	93.4%	92.1%	-1.4%
\$150,001 to \$200,000	98.7%	96.0%	-2.7%
\$200,001 to \$300,000	101.1%	98.9%	-2.2%
\$300,001 to \$500,000	102.5%	100.5%	-2.0%
\$500,001 to \$750,000	102.3%	100.7%	-1.6%
\$750,001 and Above	99.2%	99.9%	+0.7%
<b>All Price Ranges</b>	<b>101.6%</b>	<b>100.2%</b>	<b>-1.4%</b>

### Single-Family

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	91.9%	90.5%	-1.5%
\$150,001 to \$200,000	97.5%	94.3%	-3.3%
\$200,001 to \$300,000	100.4%	97.2%	-3.2%
\$300,001 to \$500,000	102.5%	100.1%	-2.3%
\$500,001 to \$750,000	102.5%	100.6%	-1.9%
\$750,001 and Above	99.2%	99.7%	+0.5%
<b>All Price Ranges</b>	<b>101.6%</b>	<b>100.0%</b>	<b>-1.6%</b>

### Townhouse-Condo

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	97.3%	97.7%	+0.4%
\$150,001 to \$200,000	100.2%	99.5%	-0.7%
\$200,001 to \$300,000	101.8%	100.7%	-1.1%
\$300,001 to \$500,000	102.9%	101.3%	-1.6%
\$500,001 to \$750,000	100.7%	101.9%	+1.2%
\$750,001 and Above	99.5%	101.1%	+1.6%
<b>All Price Ranges</b>	<b>101.9%</b>	<b>101.2%</b>	<b>-0.7%</b>

## By Bedroom Count

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	100.4%	99.8%	-0.6%
3 Bedrooms	102.1%	100.7%	-1.4%
4 Bedrooms or More	101.5%	99.9%	-1.6%
<b>All Bedroom Counts</b>	<b>101.6%</b>	<b>100.2%</b>	<b>-1.4%</b>

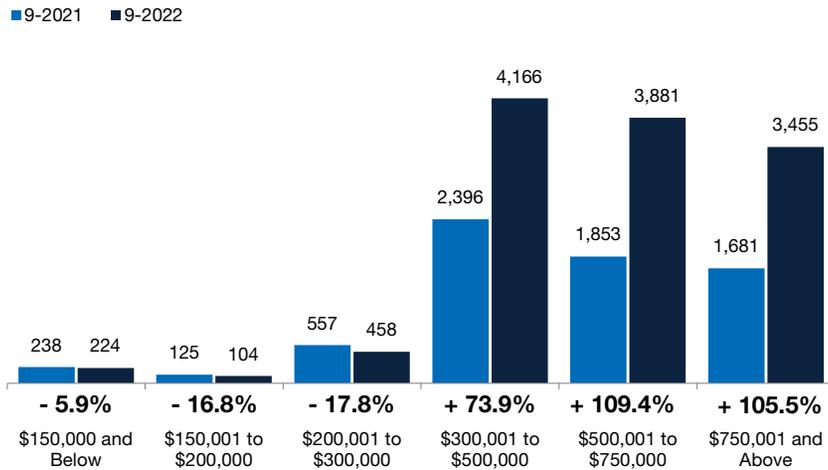
By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	100.1%	99.0%	-1.1%
3 Bedrooms	102.0%	100.4%	-1.6%
4 Bedrooms or More	101.5%	99.8%	-1.7%
<b>All Bedroom Counts</b>	<b>101.6%</b>	<b>100.0%</b>	<b>-1.6%</b>

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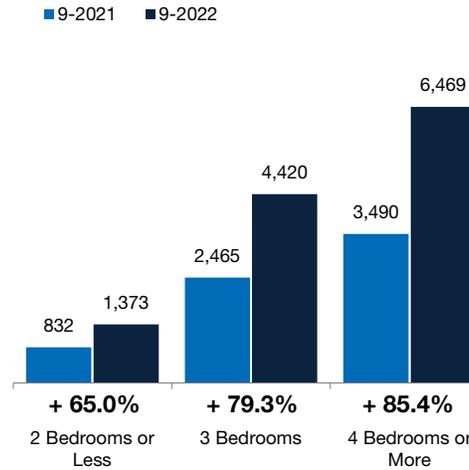
# Inventory of Homes for Sale

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

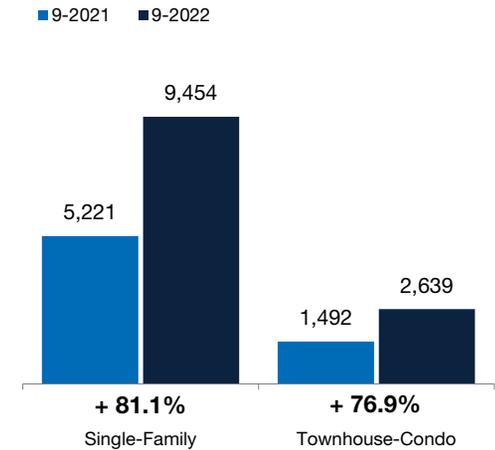
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	238	224	- 5.9%
\$150,001 to \$200,000	125	104	- 16.8%
\$200,001 to \$300,000	557	458	- 17.8%
\$300,001 to \$500,000	2,396	4,166	+ 73.9%
\$500,001 to \$750,000	1,853	3,881	+ 109.4%
\$750,001 and Above	1,681	3,455	+ 105.5%
<b>All Price Ranges</b>	<b>6,850</b>	<b>12,288</b>	<b>+ 79.4%</b>

### Single-Family

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	832	1,373	+ 65.0%
3 Bedrooms	2,465	4,420	+ 79.3%
4 Bedrooms or More	3,490	6,469	+ 85.4%
<b>All Bedroom Counts</b>	<b>6,850</b>	<b>12,288</b>	<b>+ 79.4%</b>

### Townhouse-Condo

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	137	59	- 56.9%
\$150,001 to \$200,000	100	75	- 25.0%
\$200,001 to \$300,000	331	232	- 29.9%
\$300,001 to \$500,000	1,479	2,505	+ 69.4%
\$500,001 to \$750,000	1,651	3,494	+ 111.6%
\$750,001 and Above	1,523	3,089	+ 102.8%
<b>All Price Ranges</b>	<b>5,221</b>	<b>9,454</b>	<b>+ 81.1%</b>

## By Bedroom Count

By Price Range	9-2021	9-2022	Change
\$150,000 and Below	24	9	- 62.5%
\$150,001 to \$200,000	24	19	- 20.8%
\$200,001 to \$300,000	223	214	- 4.0%
\$300,001 to \$500,000	903	1,658	+ 83.6%
\$500,001 to \$750,000	190	386	+ 103.2%
\$750,001 and Above	128	353	+ 175.8%
<b>All Price Ranges</b>	<b>1,492</b>	<b>2,639</b>	<b>+ 76.9%</b>

By Bedroom Count	9-2021	9-2022	Change
2 Bedrooms or Less	406	625	+ 53.9%
3 Bedrooms	1,533	2,761	+ 80.1%
4 Bedrooms or More	3,255	6,054	+ 86.0%
<b>All Bedroom Counts</b>	<b>5,221</b>	<b>9,454</b>	<b>+ 81.1%</b>

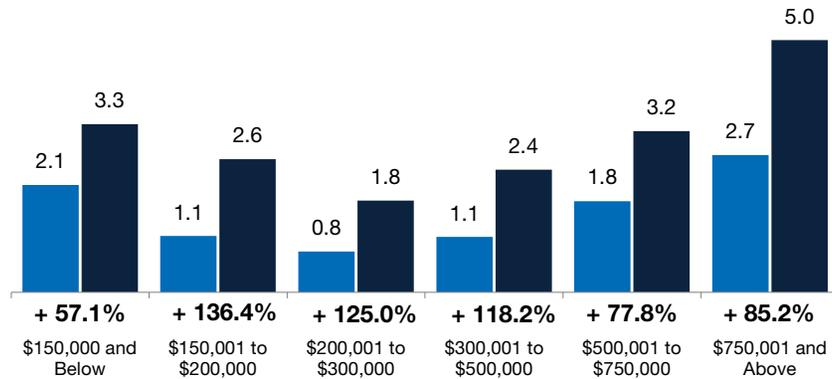
Figures on this page are based upon a snapshot of active listings at the end of the month.

# 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.

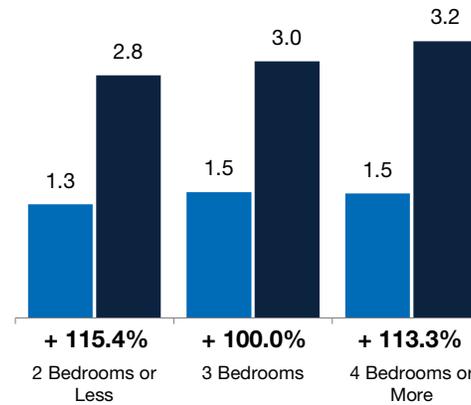
## By Price Range

■ 9-2021 ■ 9-2022



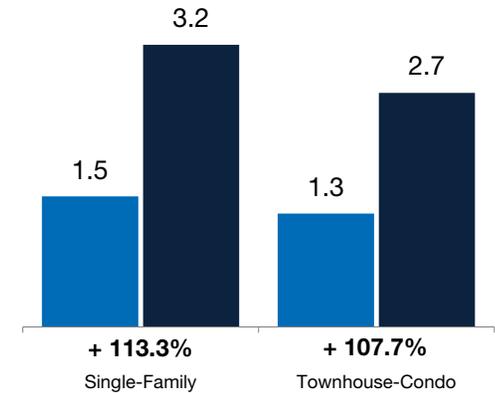
## By Bedroom Count

■ 9-2021 ■ 9-2022



## By Property Type

■ 9-2021 ■ 9-2022



### All Properties

#### By Price Range

	9-2021	9-2022	Change
\$150,000 and Below	2.1	3.3	+ 57.1%
\$150,001 to \$200,000	1.1	2.6	+ 136.4%
\$200,001 to \$300,000	0.8	1.8	+ 125.0%
\$300,001 to \$500,000	1.1	2.4	+ 118.2%
\$500,001 to \$750,000	1.8	3.2	+ 77.8%
\$750,001 and Above	2.7	5.0	+ 85.2%
<b>All Price Ranges</b>	<b>1.5</b>	<b>3.1</b>	<b>+ 106.7%</b>

### Single-Family

	9-2021	9-2022	Change
2 Bedrooms or Less	2.8	2.7	- 3.6%
3 Bedrooms	1.7	3.0	+ 76.5%
4 Bedrooms or More	1.0	1.9	+ 90.0%
Single-Family	0.9	2.4	+ 166.7%
Single-Family	1.8	3.2	+ 77.8%
Single-Family	3.0	5.1	+ 70.0%
<b>All Single-Family</b>	<b>1.5</b>	<b>3.2</b>	<b>+ 113.3%</b>

### Townhouse-Condo

	9-2021	9-2022	Change
Single-Family	1.1	1.8	+ 63.6%
Townhouse-Condo	0.5	1.5	+ 200.0%
Townhouse-Condo	0.6	1.7	+ 183.3%
Townhouse-Condo	1.7	2.6	+ 52.9%
Townhouse-Condo	2.2	3.2	+ 45.5%
Townhouse-Condo	1.3	4.4	+ 238.5%
<b>All Townhouse-Condo</b>	<b>1.3</b>	<b>2.7</b>	<b>+ 107.7%</b>

#### By Bedroom Count

	9-2021	9-2022	Change
2 Bedrooms or Less	1.3	2.8	+ 115.4%
3 Bedrooms	1.5	3.0	+ 100.0%
4 Bedrooms or More	1.5	3.2	+ 113.3%
<b>All Bedroom Counts</b>	<b>1.5</b>	<b>3.1</b>	<b>+ 106.7%</b>

	9-2021	9-2022	Change
Single-Family	1.7	3.2	+ 88.2%
Single-Family	1.5	3.2	+ 113.3%
Single-Family	1.5	3.3	+ 120.0%
<b>All Single-Family</b>	<b>1.5</b>	<b>3.2</b>	<b>+ 113.3%</b>
Townhouse-Condo	1.0	2.5	+ 150.0%
Townhouse-Condo	1.4	2.7	+ 92.9%
Townhouse-Condo	1.3	2.9	+ 123.1%
<b>All Townhouse-Condo</b>	<b>1.3</b>	<b>2.7</b>	<b>+ 107.7%</b>

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