

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 2022

Rising interest rates, elevated home prices, and persistently high levels of inflation have caused housing affordability to plunge to its lowest level since 2012, according to the NAHB/Wells Fargo Opportunity Index (HOI). The NAHB reports only 42.2% of new and existing homes sold in the third quarter of 2022 were affordable to homebuyers earning the U.S. median income of \$90,000, surpassing the previous low of 42.8% in the second quarter of 2022 and causing builder confidence to weaken. For the 12-month period spanning December 2021 through November 2022, Closed Sales in the state of Utah were down 17.5 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 18.9 percent.

The overall Median Sales Price was up 17.1 percent to \$509,382. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 18.7 percent to \$413,841. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 25 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 48 days.

Market-wide, inventory levels were up 113.7 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 117.0 percent. That amounts to 3.2 months supply for Single-Family homes and 2.9 months supply for Townhouse-Condo.

Quick Facts

+ 18.9%

- 14.9%

- 17.3%

Price Range With the Strongest Sales:

\$750,001 and Above

Bedroom Count With the Strongest Sales:

3 Bedrooms

Property Type With the Strongest Sales:

Single-Family

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.



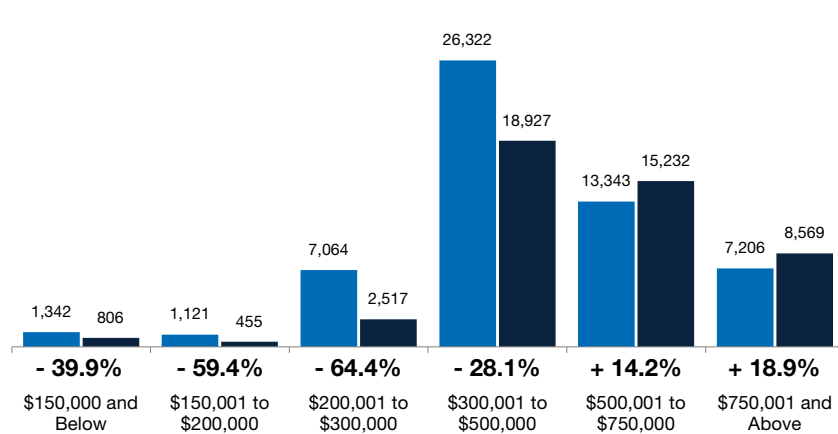
Closed Sales

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



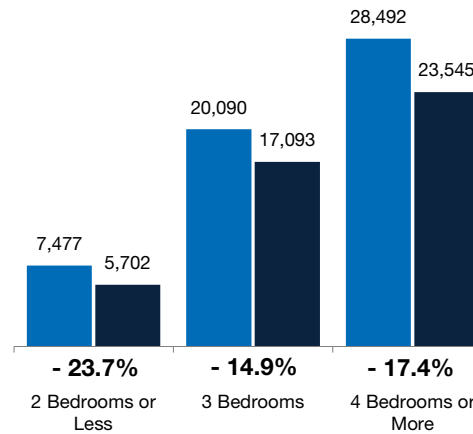
By Price Range

■ 11-2021 ■ 11-2022



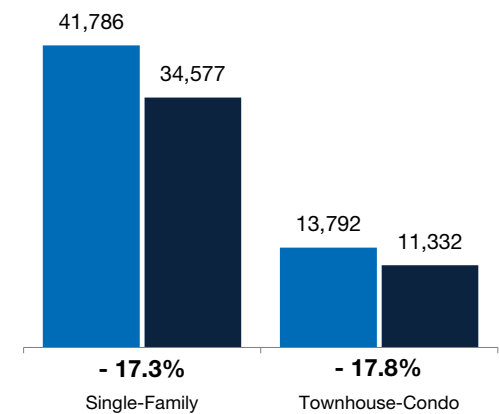
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range	11-2021	11-2022	Change
\$150,000 and Below	1,342	806	- 39.9%
\$150,001 to \$200,000	1,121	455	- 59.4%
\$200,001 to \$300,000	7,064	2,517	- 64.4%
\$300,001 to \$500,000	26,322	18,927	- 28.1%
\$500,001 to \$750,000	13,343	15,232	+ 14.2%
\$750,001 and Above	7,206	8,569	+ 18.9%
All Price Ranges	56,398	46,506	- 17.5%

Single-Family

11-2021	11-2022	Change
613	274	- 55.3%
654	304	- 53.5%
3,186	1,304	- 59.1%
18,918	11,580	- 38.8%
12,243	13,669	+ 11.6%
6,172	7,446	+ 20.6%
41,786	34,577	- 17.3%

Townhouse-Condo

11-2021	11-2022	Change
234	48	- 79.5%
452	124	- 72.6%
3,854	1,206	- 68.7%
7,273	7,316	+ 0.6%
1,004	1,542	+ 53.6%
975	1,096	+ 12.4%
13,792	11,332	- 17.8%

By Bedroom Count

11-2021	11-2022	Change
7,477	5,702	- 23.7%
20,090	17,093	- 14.9%
28,492	23,545	- 17.4%
56,398	46,506	- 17.5%

11-2021	11-2022	Change
2,827	2,313	- 18.2%
12,331	10,346	- 16.1%
26,458	21,838	- 17.5%
41,786	34,577	- 17.3%

11-2021	11-2022	Change
4,467	3,184	- 28.7%
7,338	6,432	- 12.3%
1,820	1,631	- 10.4%
13,792	11,332	- 17.8%

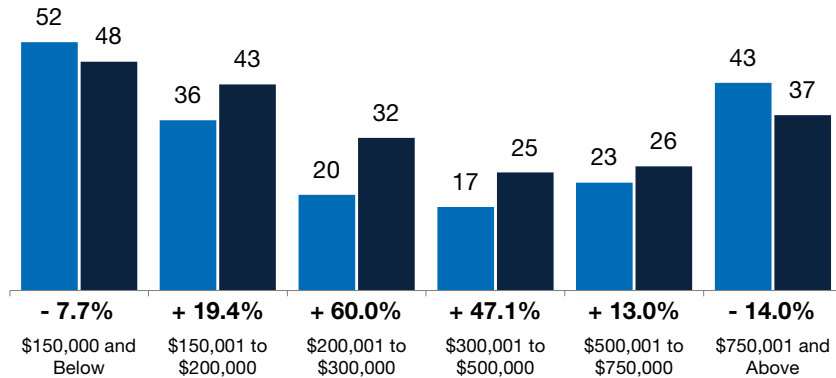
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

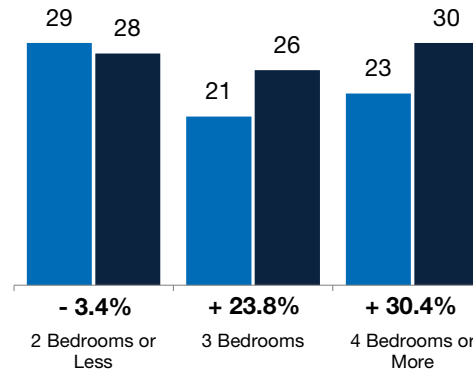
By Price Range

■ 11-2021 ■ 11-2022



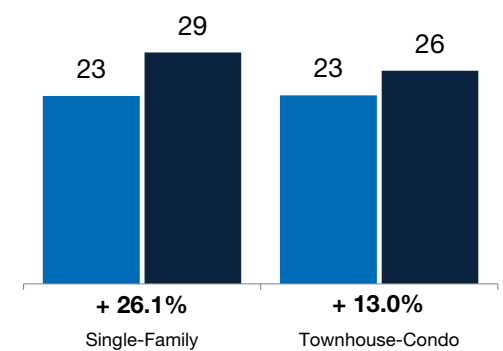
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$150,000 and Below	52	48	- 7.7%
\$150,001 to \$200,000	36	43	+ 19.4%
\$200,001 to \$300,000	20	32	+ 60.0%
\$300,001 to \$500,000	17	25	+ 47.1%
\$500,001 to \$750,000	23	26	+ 13.0%
\$750,001 and Above	43	37	- 14.0%
All Price Ranges	23	28	+ 21.7%

Single-Family

	11-2021	11-2022	Change
2 Bedrooms or Less	29	28	- 3.4%
3 Bedrooms	21	26	+ 23.8%
4 Bedrooms or More	23	30	+ 30.4%
All Bedroom Counts	23	28	+ 21.7%

Townhouse-Condo

	11-2021	11-2022	Change
Single-Family	23	29	+ 26.1%
Townhouse-Condo	23	26	+ 13.0%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	29	28	- 3.4%
3 Bedrooms	21	26	+ 23.8%
4 Bedrooms or More	23	30	+ 30.4%
All Bedroom Counts	23	28	+ 21.7%

	11-2021	11-2022	Change
Single-Family	23	29	+ 26.1%
Townhouse-Condo	23	26	+ 13.0%

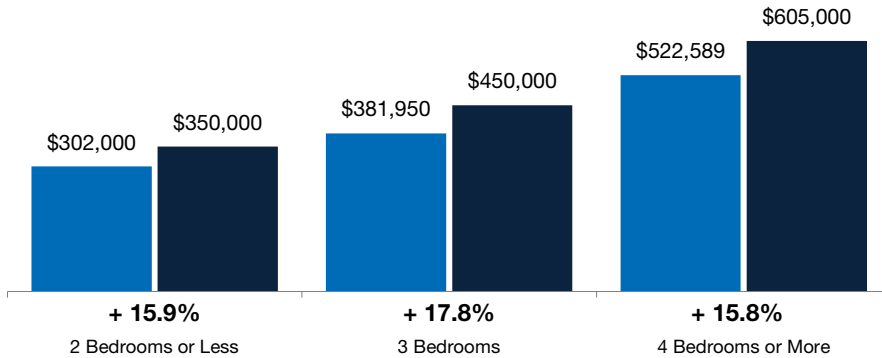
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Median Sales Price

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.

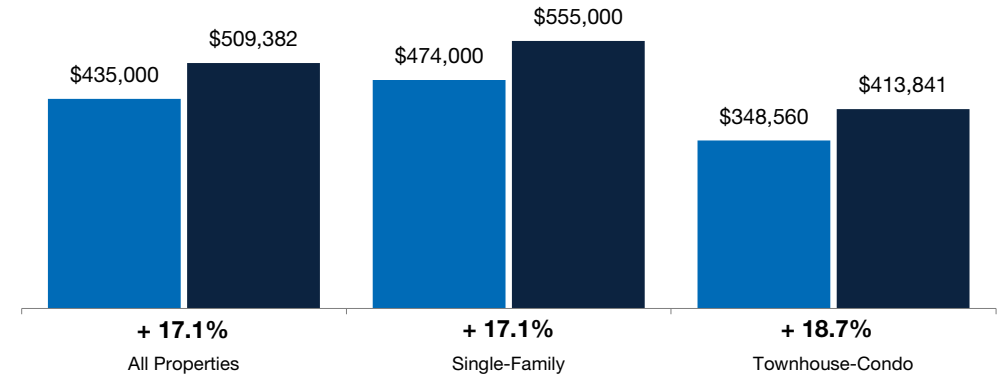
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	\$302,000	\$350,000	+ 15.9%
3 Bedrooms	\$381,950	\$450,000	+ 17.8%
4 Bedrooms or More	\$522,589	\$605,000	+ 15.8%
All Bedroom Counts	\$435,000	\$509,382	+ 17.1%

Single-Family

	11-2021	11-2022	Change
Single-Family	\$474,000	\$555,000	+ 17.1%

Townhouse-Condo

	11-2021	11-2022	Change
Townhouse-Condo	\$348,560	\$413,841	+ 18.7%

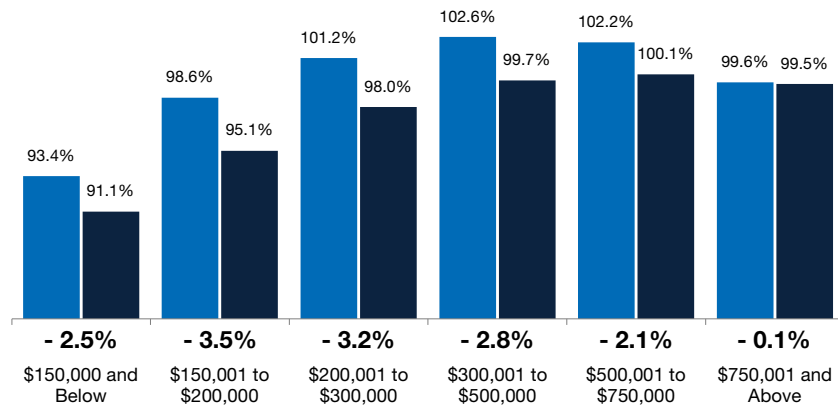
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Percent of Original List Price Received

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.

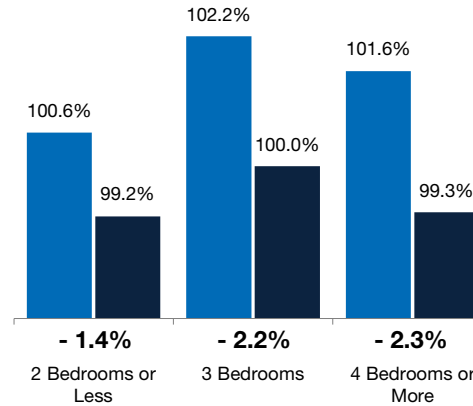
By Price Range

■ 11-2021 ■ 11-2022



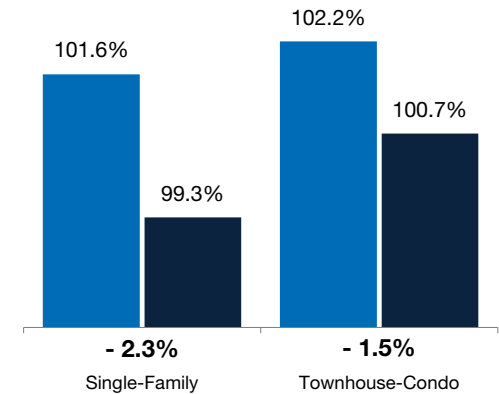
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$150,000 and Below	93.4%	91.1%	- 2.5%
\$150,001 to \$200,000	98.6%	95.1%	- 3.5%
\$200,001 to \$300,000	101.2%	98.0%	- 3.2%
\$300,001 to \$500,000	102.6%	99.7%	- 2.8%
\$500,001 to \$750,000	102.2%	100.1%	- 2.1%
\$750,001 and Above	99.6%	99.5%	- 0.1%
All Price Ranges	101.7%	99.5%	- 2.2%

Single-Family

	11-2021	11-2022	Change
2 Bedrooms or Less	100.6%	99.2%	- 1.4%
3 Bedrooms	102.2%	100.0%	- 2.2%
4 Bedrooms or More	101.6%	99.3%	- 2.3%
All Bedroom Counts	101.7%	99.5%	- 2.2%

Townhouse-Condo

	11-2021	11-2022	Change
Single-Family	101.6%	99.3%	- 2.3%
Townhouse-Condo	102.2%	100.7%	- 1.5%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	100.6%	99.2%	- 1.4%
3 Bedrooms	102.2%	100.0%	- 2.2%
4 Bedrooms or More	101.6%	99.3%	- 2.3%
All Bedroom Counts	101.7%	99.5%	- 2.2%

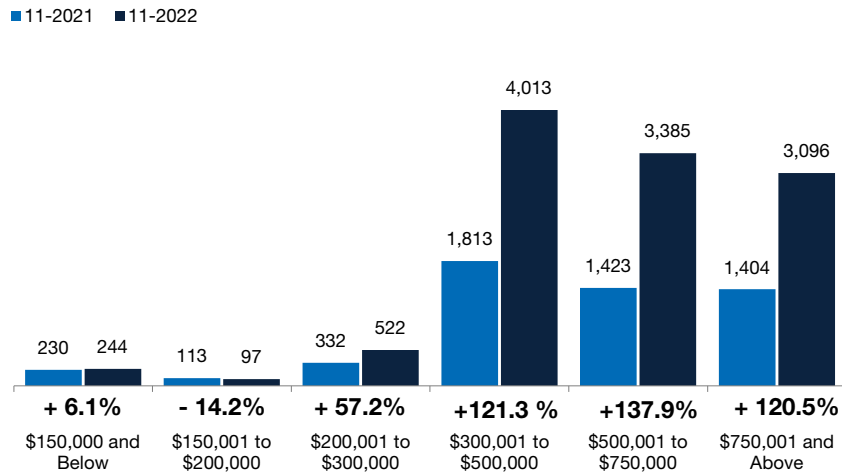
	11-2021	11-2022	Change
Single-Family	101.6%	99.3%	- 2.3%
Townhouse-Condo	102.2%	100.7%	- 1.5%

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

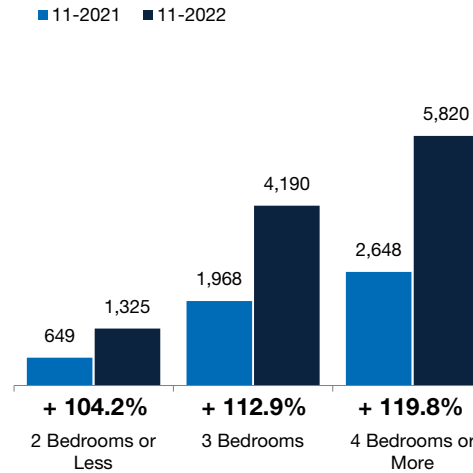
Inventory of Homes for Sale

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

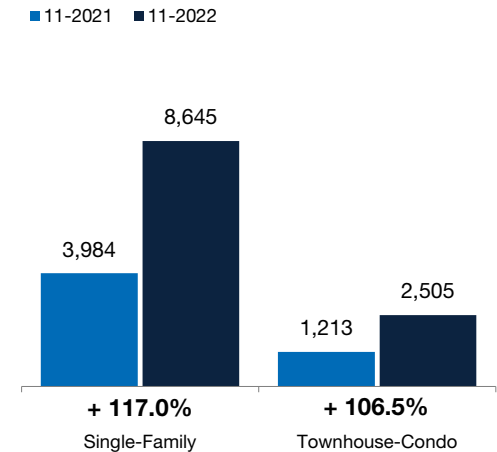
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$150,000 and Below	230	244	+ 6.1%
\$150,001 to \$200,000	113	97	- 14.2%
\$200,001 to \$300,000	332	522	+ 57.2%
\$300,001 to \$500,000	1,813	4,013	+ 121.3%
\$500,001 to \$750,000	1,423	3,385	+ 137.9%
\$750,001 and Above	1,404	3,096	+ 120.5%
All Price Ranges	5,315	11,357	+ 113.7%

Single-Family

11-2021	11-2022	Change
117	63	- 46.2%
87	63	- 27.6%
217	265	+ 22.1%
1,020	2,450	+ 140.2%
1,251	3,044	+ 143.3%
1,292	2,760	+ 113.6%
3,984	8,645	+ 117.0%

Townhouse-Condo

11-2021	11-2022	Change
26	8	- 69.2%
23	25	+ 8.7%
112	246	+ 119.6%
787	1,563	+ 98.6%
166	341	+ 105.4%
99	322	+ 225.3%
1,213	2,505	+ 106.5%

By Bedroom Count

11-2021	11-2022	Change
649	1,325	+ 104.2%
1,968	4,190	+ 112.9%
2,648	5,820	+ 119.8%
5,315	11,357	+ 113.7%

11-2021	11-2022	Change
308	554	+ 79.9%
1,169	2,634	+ 125.3%
2,476	5,448	+ 120.0%
3,984	8,645	+ 117.0%

11-2021	11-2022	Change
301	705	+ 134.2%
742	1,445	+ 94.7%
152	344	+ 126.3%
1,213	2,505	+ 106.5%

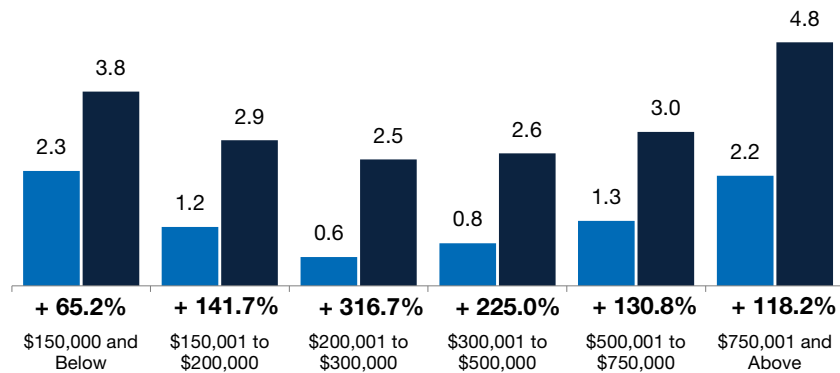
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

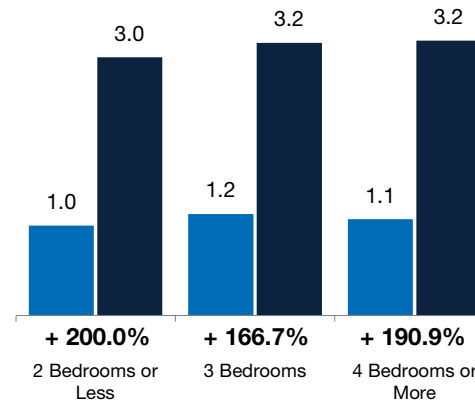
By Price Range

■ 11-2021 ■ 11-2022



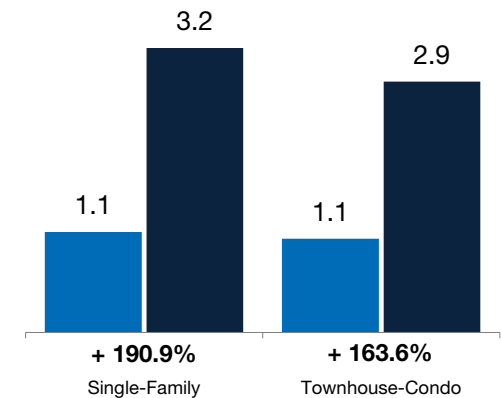
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range	11-2021	11-2022	Change
\$150,000 and Below	2.3	3.8	+ 65.2%
\$150,001 to \$200,000	1.2	2.9	+ 141.7%
\$200,001 to \$300,000	0.6	2.5	+ 316.7%
\$300,001 to \$500,000	0.8	2.6	+ 225.0%
\$500,001 to \$750,000	1.3	3.0	+ 130.8%
\$750,001 and Above	2.2	4.8	+ 118.2%
All Price Ranges	1.1	3.2	+ 190.9%

Single-Family

11-2021	11-2022	Change
2.6	3.3	+ 26.9%
1.6	2.9	+ 81.3%
0.8	2.5	+ 212.5%
0.7	2.6	+ 271.4%
1.2	3.0	+ 150.0%
2.4	4.9	+ 104.2%
1.1	3.2	+ 190.9%

Townhouse-Condo

11-2021	11-2022	Change
1.5	2.1	+ 40.0%
0.6	2.4	+ 300.0%
0.4	2.4	+ 500.0%
1.3	2.7	+ 107.7%
1.8	3.1	+ 72.2%
1.0	4.3	+ 330.0%
1.1	2.9	+ 163.6%

By Bedroom Count

11-2021	11-2022	Change
1.0	3.0	+ 200.0%
1.2	3.2	+ 166.7%
1.1	3.2	+ 190.9%
1.1	3.2	+ 190.9%

11-2021	11-2022	Change
1.3	3.1	+ 138.5%
1.1	3.3	+ 200.0%
1.1	3.2	+ 190.9%
1.1	3.2	+ 190.9%

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