

# 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



## April 2023

A limited supply of existing homes for sale, along with an increase in new homes on the market, have helped boost demand for new single-family homes this year. Monthly new-home sales increased 9.6% as of last measure, marking the highest rate of new-home sales in a year, according to the U.S. Census Bureau. Single-family housing starts increased for the second consecutive month, rising 2.7% to a seasonally adjusted 861,000 units as of last measure, while single-family housing completions were up 2.4% month-over-month. For the 12-month period spanning May 2022 through April 2023, Closed Sales in the state of Utah were down 25.9 percent overall. The price range with the smallest decline in sales was the \$750,001 and Above range, where they decreased 14.7 percent.

The overall Median Sales Price was up 5.1 percent to \$499,000. The property type with the largest price gain was the Single-Family segment, where prices increased 6.1 percent to \$549,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 41 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 57 days.

Market-wide, inventory levels were up 29.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 33.9 percent. That amounts to 2.7 months supply for Single-Family homes and 2.4 months supply for Townhouse-Condo.

## Quick Facts

**- 14.7%**

**- 23.0%**

**- 24.0%**

Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
<b>\$750,001 and Above</b>	<b>3 Bedrooms</b>	<b>Townhouse-Condo</b>

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.

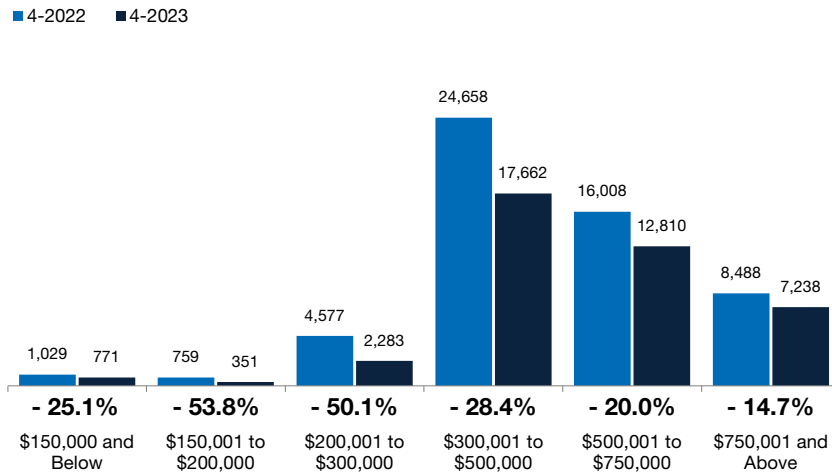


# Closed Sales

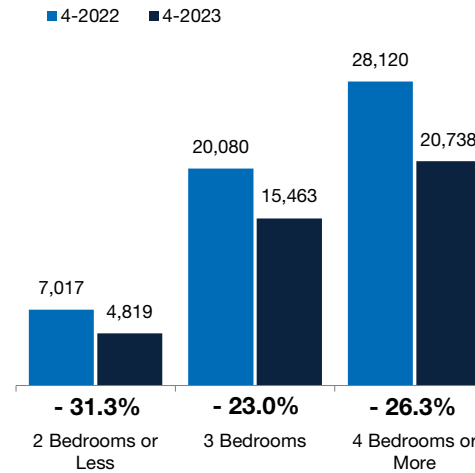
A count of the actual sales that have closed.  
Based on a rolling 12-month total.



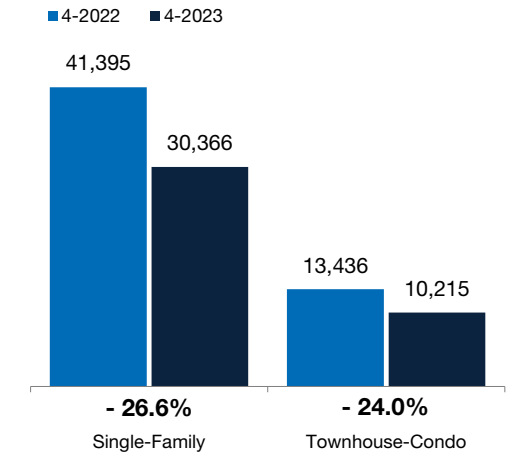
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	1,029	771	- 25.1%
\$150,001 to \$200,000	759	351	- 53.8%
\$200,001 to \$300,000	4,577	2,283	- 50.1%
\$300,001 to \$500,000	24,658	17,662	- 28.4%
\$500,001 to \$750,000	16,008	12,810	- 20.0%
\$750,001 and Above	8,488	7,238	- 14.7%
<b>All Price Ranges</b>	<b>55,519</b>	<b>41,115</b>	<b>- 25.9%</b>

### Single-Family

4-2022	4-2023	Change
434	249	- 42.6%
490	242	- 50.6%
2,079	1,173	- 43.6%
16,522	10,682	- 35.3%
14,594	11,614	- 20.4%
7,276	6,406	- 12.0%
<b>41,395</b>	<b>30,366</b>	<b>- 26.6%</b>

### Townhouse-Condo

4-2022	4-2023	Change
132	26	- 80.3%
243	91	- 62.6%
2,484	1,104	- 55.6%
8,062	6,976	- 13.5%
1,357	1,193	- 12.1%
1,158	825	- 28.8%
<b>13,436</b>	<b>10,215</b>	<b>- 24.0%</b>

## By Bedroom Count

4-2022	4-2023	Change
7,017	4,819	- 31.3%
20,080	15,463	- 23.0%
28,120	20,738	- 26.3%
<b>55,519</b>	<b>41,115</b>	<b>- 25.9%</b>

4-2022	4-2023	Change
2,729	2,020	- 26.0%
12,392	9,000	- 27.4%
26,101	19,315	- 26.0%
<b>41,395</b>	<b>30,366</b>	<b>- 26.6%</b>

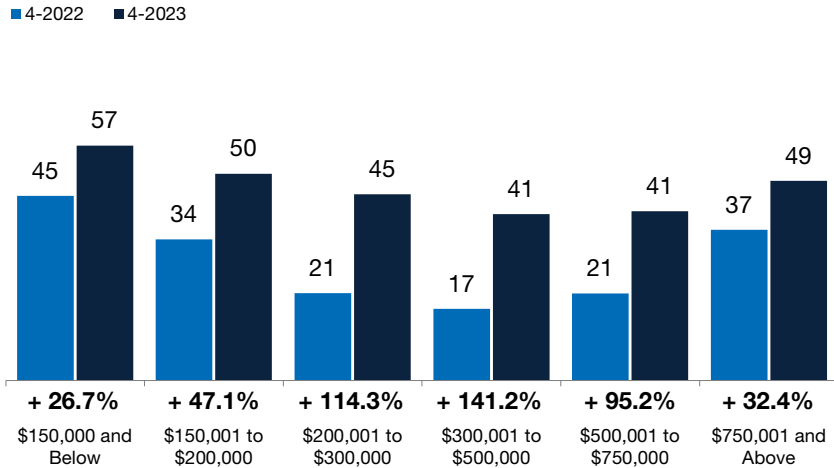
4-2022	4-2023	Change
4,094	2,607	- 36.3%
7,329	6,172	- 15.8%
1,885	1,374	- 27.1%
<b>13,436</b>	<b>10,215</b>	<b>- 24.0%</b>

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

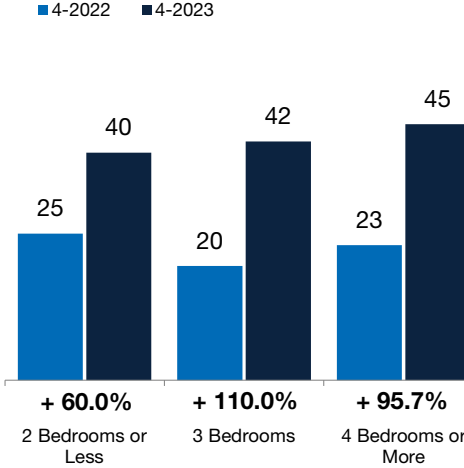
# Days on Market Until Sale

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.

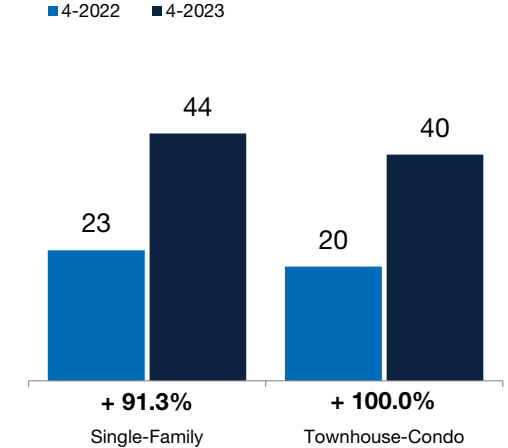
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	45	57	+ 26.7%
\$150,001 to \$200,000	34	50	+ 47.1%
\$200,001 to \$300,000	21	45	+ 114.3%
\$300,001 to \$500,000	17	41	+ 141.2%
\$500,001 to \$750,000	21	41	+ 95.2%
\$750,001 and Above	37	49	+ 32.4%
<b>All Price Ranges</b>	<b>22</b>	<b>43</b>	<b>+ 95.5%</b>

### Single-Family

4-2022	4-2023	Change
54	72	+ 33.3%
40	55	+ 37.5%
27	48	+ 77.8%
18	43	+ 138.9%
21	41	+ 95.2%
35	47	+ 34.3%
<b>23</b>	<b>44</b>	<b>+ 91.3%</b>

### Townhouse-Condo

4-2022	4-2023	Change
38	69	+ 81.6%
24	37	+ 54.2%
16	42	+ 162.5%
16	37	+ 131.3%
25	39	+ 56.0%
47	62	+ 31.9%
<b>20</b>	<b>40</b>	<b>+ 100.0%</b>

### By Bedroom Count

4-2022	4-2023	Change
25	40	+ 60.0%
20	42	+ 110.0%
23	45	+ 95.7%
<b>22</b>	<b>43</b>	<b>+ 95.5%</b>

4-2022	4-2023	Change
26	41	+ 57.7%
22	43	+ 95.5%
23	44	+ 91.3%
<b>23</b>	<b>44</b>	<b>+ 91.3%</b>

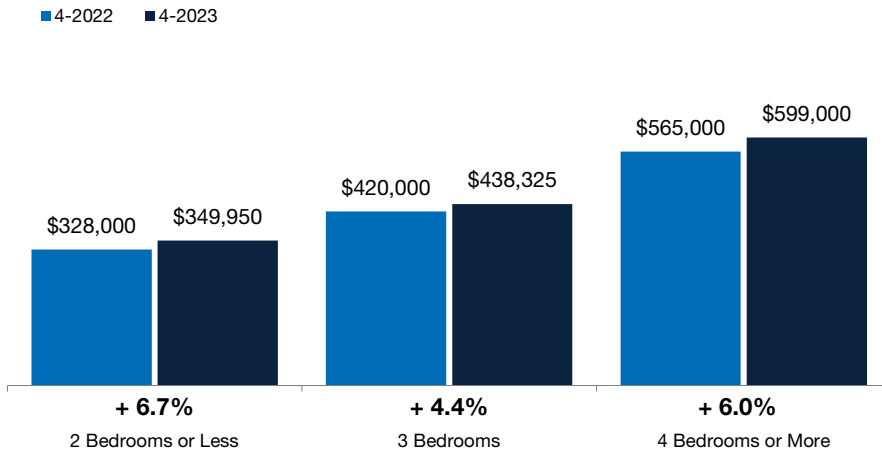
4-2022	4-2023	Change
24	37	+ 54.2%
16	40	+ 150.0%
26	45	+ 73.1%
<b>20</b>	<b>40</b>	<b>+ 100.0%</b>

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

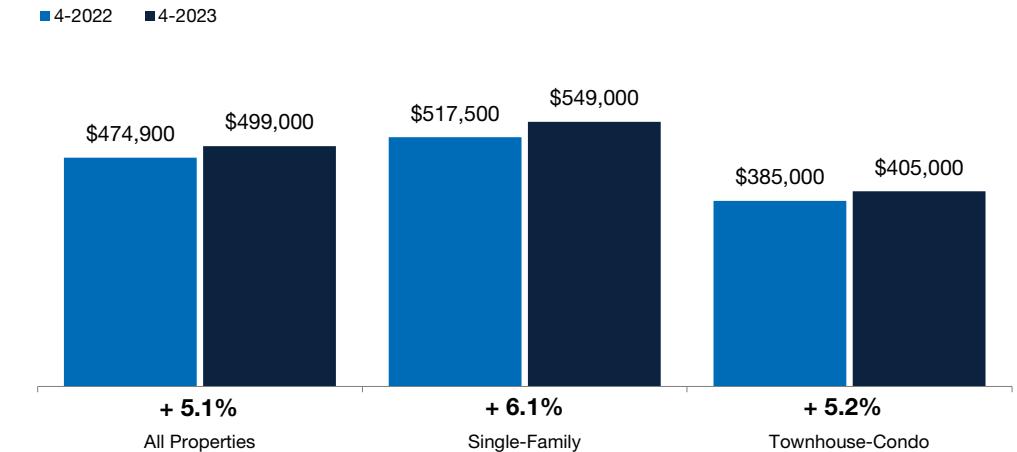
# Median Sales Price

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	4-2022	4-2023	Change
2 Bedrooms or Less	\$328,000	\$349,950	+ 6.7%
3 Bedrooms	\$420,000	\$438,325	+ 4.4%
4 Bedrooms or More	\$565,000	\$599,000	+ 6.0%
<b>All Bedroom Counts</b>	<b>\$474,900</b>	<b>\$499,000</b>	<b>+ 5.1%</b>

### Single-Family

4-2022	4-2023	Change	4-2022	4-2023	Change
\$345,000	\$368,700	+ 6.9%	\$325,000	\$349,000	+ 7.4%
\$450,000	\$480,000	+ 6.7%	\$385,000	\$405,000	+ 5.2%
\$575,000	\$607,000	+ 5.6%	\$468,000	\$482,000	+ 3.0%
<b>\$517,500</b>	<b>\$549,000</b>	<b>+ 6.1%</b>	<b>\$385,000</b>	<b>\$405,000</b>	<b>+ 5.2%</b>

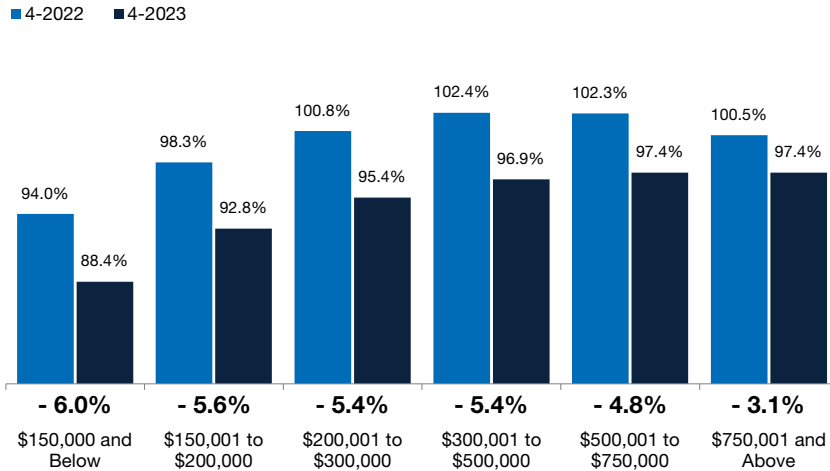
### Townhouse-Condo

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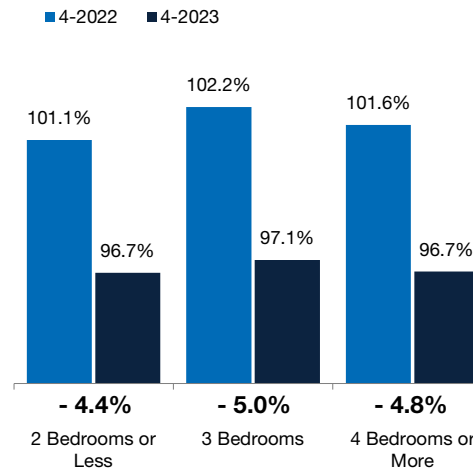
# Percent of Original List Price Received

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.**

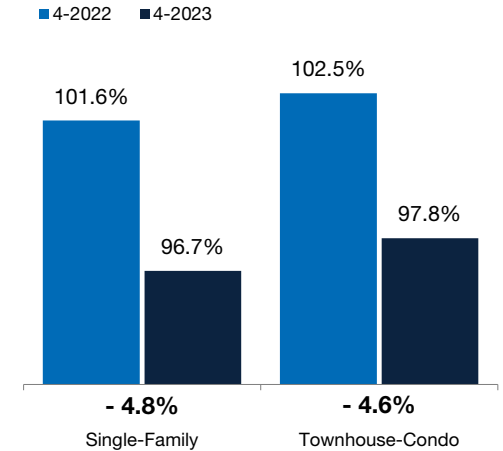
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	94.0%	88.4%	-6.0%
\$150,001 to \$200,000	98.3%	92.8%	-5.6%
\$200,001 to \$300,000	100.8%	95.4%	-5.4%
\$300,001 to \$500,000	102.4%	96.9%	-5.4%
\$500,001 to \$750,000	102.3%	97.4%	-4.8%
\$750,001 and Above	100.5%	97.4%	-3.1%
<b>All Price Ranges</b>	<b>101.7%</b>	<b>96.9%</b>	<b>-4.7%</b>

### Single-Family

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	101.1%	96.7%	-4.4%
3 Bedrooms	102.2%	97.1%	-5.0%
4 Bedrooms or More	101.6%	96.7%	-4.8%
<b>All Bedroom Counts</b>	<b>101.7%</b>	<b>96.9%</b>	<b>-4.7%</b>

### Townhouse-Condo

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	92.3%	87.3%	-5.4%
\$150,001 to \$200,000	96.9%	91.7%	-5.4%
\$200,001 to \$300,000	99.1%	93.6%	-5.5%
\$300,001 to \$500,000	102.1%	96.4%	-5.6%
\$500,001 to \$750,000	102.3%	97.2%	-5.0%
\$750,001 and Above	100.4%	97.3%	-3.1%
<b>All Price Ranges</b>	<b>101.6%</b>	<b>96.7%</b>	<b>-4.8%</b>

## By Bedroom Count

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	98.7%	89.2%	-9.6%
\$150,001 to \$200,000	100.7%	96.0%	-4.7%
\$200,001 to \$300,000	102.3%	97.3%	-4.9%
\$300,001 to \$500,000	102.8%	97.6%	-5.1%
\$500,001 to \$750,000	102.3%	99.3%	-2.9%
\$750,001 and Above	101.2%	98.3%	-2.9%
<b>All Price Ranges</b>	<b>102.5%</b>	<b>97.8%</b>	<b>-4.6%</b>

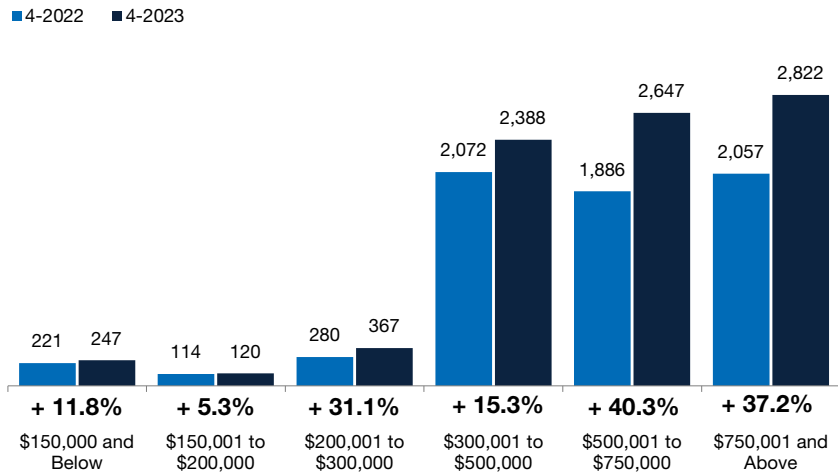
By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	100.4%	96.2%	-4.2%
3 Bedrooms	102.0%	97.0%	-4.9%
4 Bedrooms or More	101.6%	96.6%	-4.9%
<b>All Bedroom Counts</b>	<b>101.6%</b>	<b>96.7%</b>	<b>-4.8%</b>

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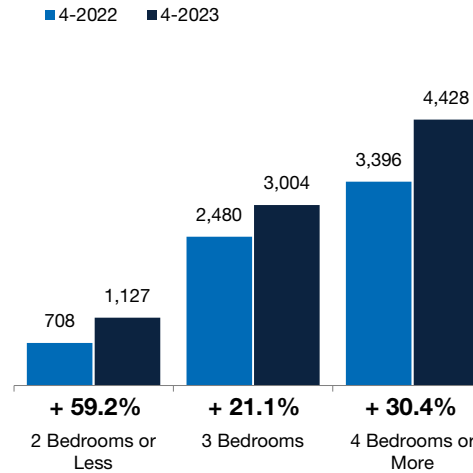
# Inventory of Homes for Sale

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

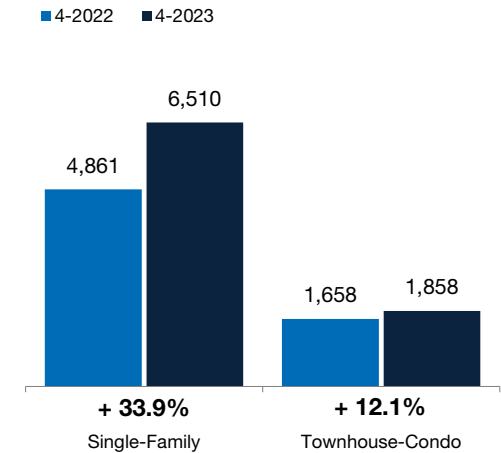
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	221	247	+ 11.8%
\$150,001 to \$200,000	114	120	+ 5.3%
\$200,001 to \$300,000	280	367	+ 31.1%
\$300,001 to \$500,000	2,072	2,388	+ 15.3%
\$500,001 to \$750,000	1,886	2,647	+ 40.3%
\$750,001 and Above	2,057	2,822	+ 37.2%
<b>All Price Ranges</b>	<b>6,630</b>	<b>8,591</b>	<b>+ 29.6%</b>

### Single-Family

4-2022	4-2023	Change
102	51	- 50.0%
85	70	- 17.6%
179	168	- 6.1%
1,011	1,376	+ 36.1%
1,642	2,386	+ 45.3%
1,842	2,459	+ 33.5%
<b>4,861</b>	<b>6,510</b>	<b>+ 33.9%</b>

### Townhouse-Condo

4-2022	4-2023	Change
23	10	- 56.5%
26	41	+ 57.7%
98	190	+ 93.9%
1,059	1,011	- 4.5%
244	261	+ 7.0%
208	345	+ 65.9%
<b>1,658</b>	<b>1,858</b>	<b>+ 12.1%</b>

## By Bedroom Count

By Bedroom Count	4-2022	4-2023	Change
2 Bedrooms or Less	708	1,127	+ 59.2%
3 Bedrooms	2,480	3,004	+ 21.1%
4 Bedrooms or More	3,396	4,428	+ 30.4%
<b>All Bedroom Counts</b>	<b>6,630</b>	<b>8,591</b>	<b>+ 29.6%</b>

4-2022	4-2023	Change
312	460	+ 47.4%
1,332	1,919	+ 44.1%
3,194	4,118	+ 28.9%
<b>4,861</b>	<b>6,510</b>	<b>+ 33.9%</b>

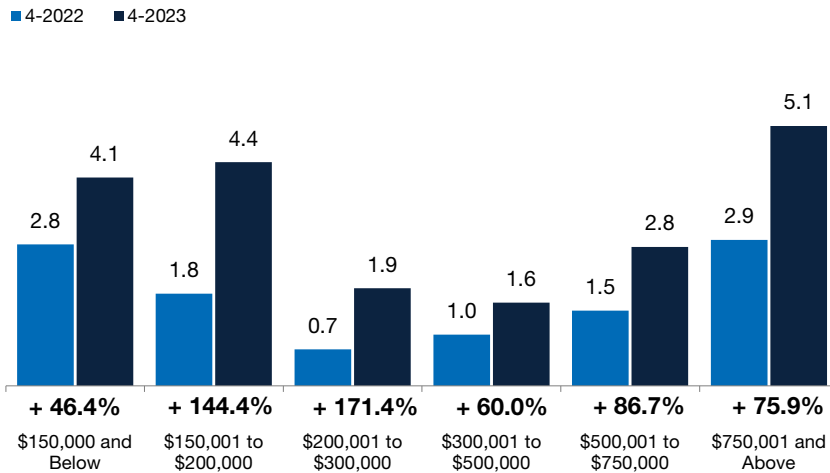
4-2022	4-2023	Change
357	604	+ 69.2%
1,091	948	- 13.1%
189	287	+ 51.9%
<b>1,658</b>	<b>1,858</b>	<b>+ 12.1%</b>

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

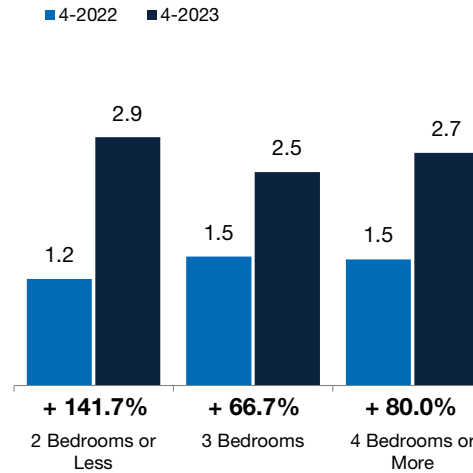
# Months Supply of Inventory

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.

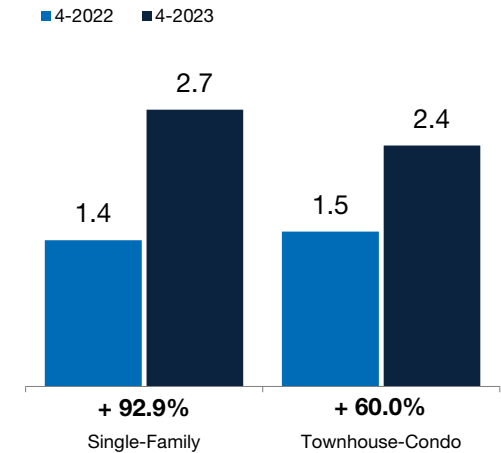
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2022	4-2023	Change
\$150,000 and Below	2.8	4.1	+ 46.4%
\$150,001 to \$200,000	1.8	4.4	+ 144.4%
\$200,001 to \$300,000	0.7	1.9	+ 171.4%
\$300,001 to \$500,000	1.0	1.6	+ 60.0%
\$500,001 to \$750,000	1.5	2.8	+ 86.7%
\$750,001 and Above	2.9	5.1	+ 75.9%
<b>All Price Ranges</b>	<b>1.5</b>	<b>2.7</b>	<b>+ 80.0%</b>

### Single-Family

4-2022	4-2023	Change
3.5	2.8	- 20.0%
2.3	3.8	+ 65.2%
1.0	1.8	+ 80.0%
0.7	1.5	+ 114.3%
1.4	2.7	+ 92.9%
3.0	5.1	+ 70.0%
<b>1.4</b>	<b>2.7</b>	<b>+ 92.9%</b>

### Townhouse-Condo

4-2022	4-2023	Change
2.3	5.6	+ 143.5%
1.1	5.7	+ 418.2%
0.5	2.0	+ 300.0%
1.6	1.9	+ 18.8%
2.2	3.1	+ 40.9%
2.4	5.4	+ 125.0%
<b>1.5</b>	<b>2.4</b>	<b>+ 60.0%</b>

## By Bedroom Count

4-2022	4-2023	Change
1.2	2.9	+ 141.7%
1.5	2.5	+ 66.7%
1.5	2.7	+ 80.0%
<b>1.5</b>	<b>2.7</b>	<b>+ 80.0%</b>

4-2022	4-2023	Change
1.4	2.9	+ 107.1%
1.3	2.7	+ 107.7%
1.5	2.7	+ 80.0%
<b>1.4</b>	<b>2.7</b>	<b>+ 92.9%</b>

4-2022	4-2023	Change
1.1	2.8	+ 154.5%
1.8	2.0	+ 11.1%
1.3	2.8	+ 115.4%
<b>1.5</b>	<b>2.4</b>	<b>+ 60.0%</b>

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