

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



October 2024

U.S. new-home sales climbed 4.1% month-over-month and 6.3% year-over-year to a seasonally adjusted annual rate of 738,000 units, according to the U.S. Census Bureau. The latest reading exceeded economists' expectations for the month and marks the highest level of new-home sales since May 2023. The national median new-home sales price remained virtually unchanged from the same time last year, at \$426,300. For the 12-month period spanning November 2023 through October 2024, Closed Sales in the state of Utah were up 4.2 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 13.6 percent.

The overall Median Sales Price was up 3.3 percent to \$499,990. The property type with the largest price gain was the Single-Family segment, where prices increased 4.0 percent to \$549,990. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 47 days; the price range that tended to sell the slowest was the \$150,001 to \$200,000 range at 76 days.

Market-wide, inventory levels were up 11.4 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 12.5 percent. That amounts to 4.0 months supply for Single-Family homes and 3.5 months supply for Townhouse-Condo.

Quick Facts

+ 13.6%

+ 5.1%

+ 7.6%

Price Range With the Strongest Sales:

\$750,001 and Above

Bedroom Count With the Strongest Sales:

4 Bedrooms or More

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.



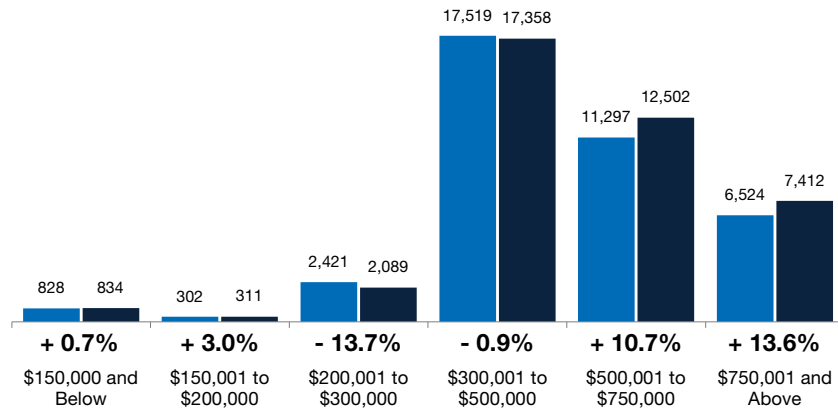
Closed Sales

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



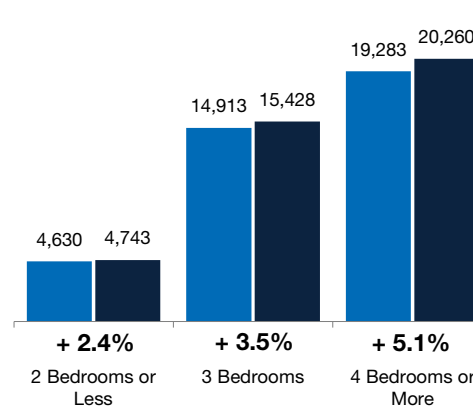
By Price Range

■ 10-2023 ■ 10-2024



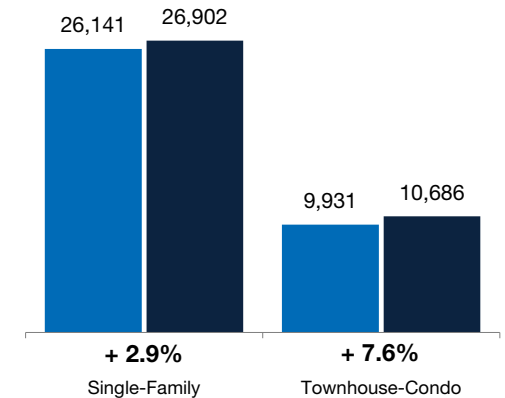
By Bedroom Count

■ 10-2023 ■ 10-2024



By Property Type

■ 10-2023 ■ 10-2024



All Properties

By Price Range	10-2023	10-2024	Change
\$150,000 and Below	828	834	+ 0.7%
\$150,001 to \$200,000	302	311	+ 3.0%
\$200,001 to \$300,000	2,421	2,089	- 13.7%
\$300,001 to \$500,000	17,519	17,358	- 0.9%
\$500,001 to \$750,000	11,297	12,502	+ 10.7%
\$750,001 and Above	6,524	7,412	+ 13.6%
All Price Ranges	38,891	40,506	+ 4.2%

Single-Family

10-2023	10-2024	Change
789	766	- 2.9%
213	212	- 0.5%
1,036	844	- 18.5%
9,640	8,945	- 7.2%
9,339	10,325	+ 10.6%
5,124	5,810	+ 13.4%
26,141	26,902	+ 2.9%

Townhouse-Condo

10-2023	10-2024	Change
25	53	+ 112.0%
80	92	+ 15.0%
1,288	1,179	- 8.5%
6,834	7,396	+ 8.2%
937	1,125	+ 20.1%
767	841	+ 9.6%
9,931	10,686	+ 7.6%

By Bedroom Count

10-2023	10-2024	Change
4,630	4,743	+ 2.4%
14,913	15,428	+ 3.5%
19,283	20,260	+ 5.1%
38,891	40,506	+ 4.2%

10-2023	10-2024	Change
1,783	1,800	+ 1.0%
7,780	7,914	+ 1.7%
16,565	17,163	+ 3.6%
26,141	26,902	+ 2.9%

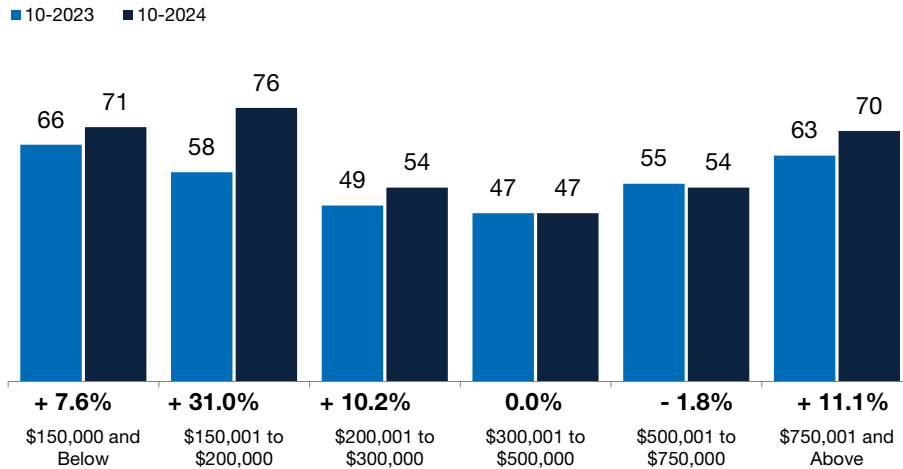
10-2023	10-2024	Change
2,542	2,694	+ 6.0%
6,046	6,356	+ 5.1%
1,292	1,589	+ 23.0%
9,931	10,686	+ 7.6%

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

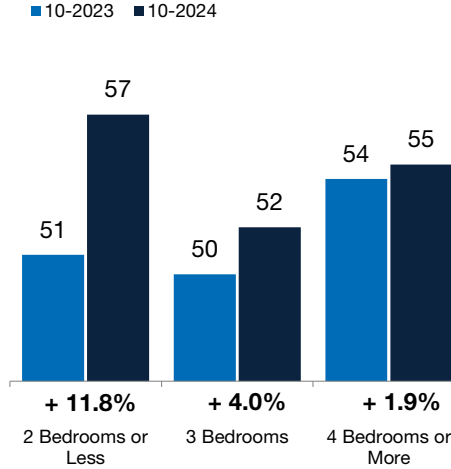
Days on Market Until Sale

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.

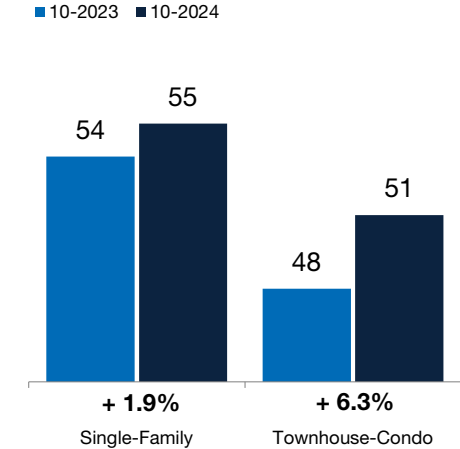
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2023	10-2024	Change
\$150,000 and Below	66	71	+ 7.6%
\$150,001 to \$200,000	58	76	+ 31.0%
\$200,001 to \$300,000	49	54	+ 10.2%
\$300,001 to \$500,000	47	47	0.0%
\$500,001 to \$750,000	55	54	- 1.8%
\$750,001 and Above	63	70	+ 11.1%
All Price Ranges	53	54	+ 1.9%

Single-Family

By Price Range	10-2023	10-2024	Change
\$150,000 and Below	65	72	+ 10.8%
\$150,001 to \$200,000	65	72	+ 10.8%
\$200,001 to \$300,000	61	75	+ 23.0%
\$300,001 to \$500,000	53	55	+ 3.8%
\$500,001 to \$750,000	55	53	- 3.6%
\$750,001 and Above	62	68	+ 9.7%
All Price Ranges	54	55	+ 1.9%

Townhouse-Condo

By Price Range	10-2023	10-2024	Change
\$150,000 and Below	61	52	- 14.8%
\$150,001 to \$200,000	61	52	- 14.8%
\$200,001 to \$300,000	47	80	+ 70.2%
\$300,001 to \$500,000	46	52	+ 13.0%
\$500,001 to \$750,000	49	58	+ 18.4%
\$750,001 and Above	66	78	+ 18.2%
All Price Ranges	48	51	+ 6.3%

By Bedroom Count

By Bedroom Count	10-2023	10-2024	Change
2 Bedrooms or Less	51	57	+ 11.8%
3 Bedrooms	50	52	+ 4.0%
4 Bedrooms or More	54	55	+ 1.9%
All Bedroom Counts	53	54	+ 1.9%

By Bedroom Count	10-2023	10-2024	Change
2 Bedrooms or Less	52	57	+ 9.6%
3 Bedrooms	52	55	+ 5.8%
4 Bedrooms or More	54	55	+ 1.9%
All Bedroom Counts	54	55	+ 1.9%

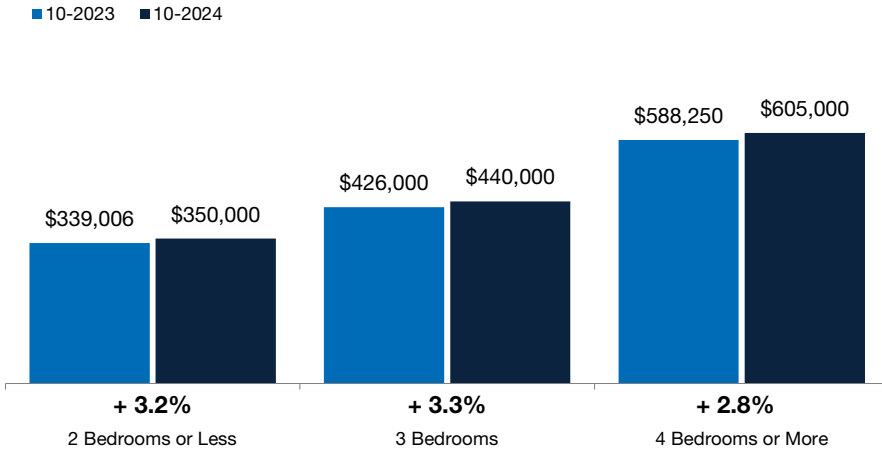
By Bedroom Count	10-2023	10-2024	Change
2 Bedrooms or Less	50	57	+ 14.0%
3 Bedrooms	47	49	+ 4.3%
4 Bedrooms or More	48	48	0.0%
All Bedroom Counts	48	51	+ 6.3%

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

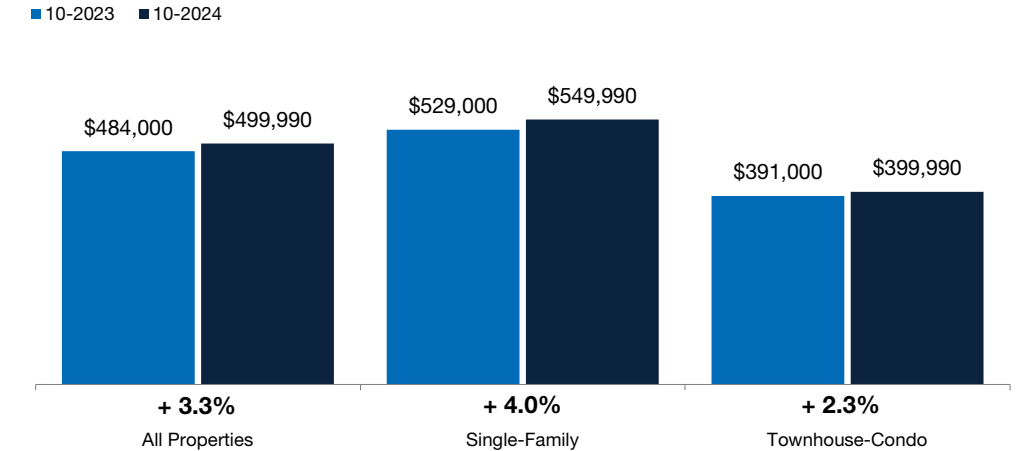
Median Sales Price

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	10-2023	10-2024	Change
2 Bedrooms or Less	\$339,006	\$350,000	+ 3.2%
3 Bedrooms	\$426,000	\$440,000	+ 3.3%
4 Bedrooms or More	\$588,250	\$605,000	+ 2.8%
All Bedroom Counts	\$484,000	\$499,990	+ 3.3%

Single-Family

10-2023	10-2024	Change	10-2023	10-2024	Change
\$335,000	\$349,900	+ 4.4%	\$335,000	\$349,900	+ 4.4%
\$459,990	\$477,900	+ 3.9%	\$390,900	\$399,000	+ 2.1%
\$592,500	\$613,000	+ 3.5%	\$463,000	\$467,618	+ 1.0%
\$529,000	\$549,990	+ 4.0%	\$391,000	\$399,990	+ 2.3%

Townhouse-Condo

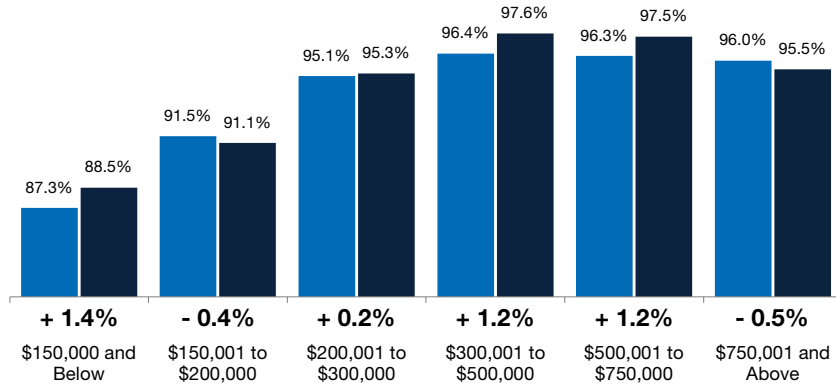
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Percent of Original List Price Received

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.**

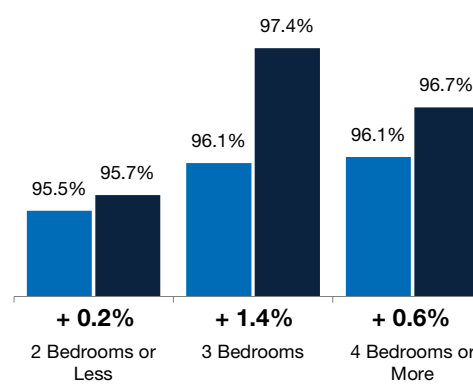
By Price Range

■ 10-2023 ■ 10-2024



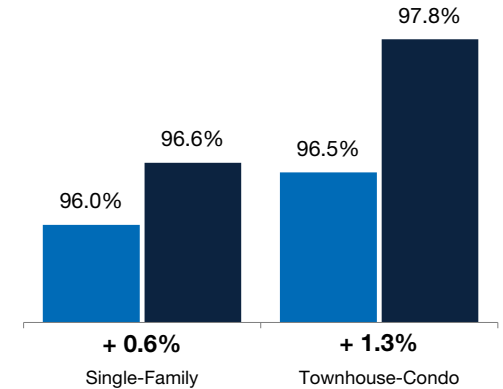
By Bedroom Count

■ 10-2023 ■ 10-2024



By Property Type

■ 10-2023 ■ 10-2024



All Properties

By Price Range

	10-2023	10-2024	Change
\$150,000 and Below	87.3%	88.5%	+ 1.4%
\$150,001 to \$200,000	91.5%	91.1%	- 0.4%
\$200,001 to \$300,000	95.1%	95.3%	+ 0.2%
\$300,001 to \$500,000	96.4%	97.6%	+ 1.2%
\$500,001 to \$750,000	96.3%	97.5%	+ 1.2%
\$750,001 and Above	96.0%	95.5%	- 0.5%
All Price Ranges	96.0%	96.8%	+ 0.8%

Single-Family

	10-2023	10-2024	Change
2 Bedrooms or Less	95.5%	95.7%	+ 0.2%
3 Bedrooms	96.1%	97.4%	+ 1.4%
4 Bedrooms or More	96.1%	96.7%	+ 0.6%
All Bedroom Counts	96.0%	96.8%	+ 0.8%

Townhouse-Condo

	10-2023	10-2024	Change
Single-Family	96.0%	96.6%	+ 0.6%
Townhouse-Condo	96.5%	97.8%	+ 1.3%

By Bedroom Count

	10-2023	10-2024	Change
2 Bedrooms or Less	95.5%	95.7%	+ 0.2%
3 Bedrooms	96.1%	97.4%	+ 1.4%
4 Bedrooms or More	96.1%	96.7%	+ 0.6%
All Bedroom Counts	96.0%	96.8%	+ 0.8%

	10-2023	10-2024	Change
Single-Family	96.0%	96.6%	+ 0.6%
Townhouse-Condo	96.5%	97.8%	+ 1.3%

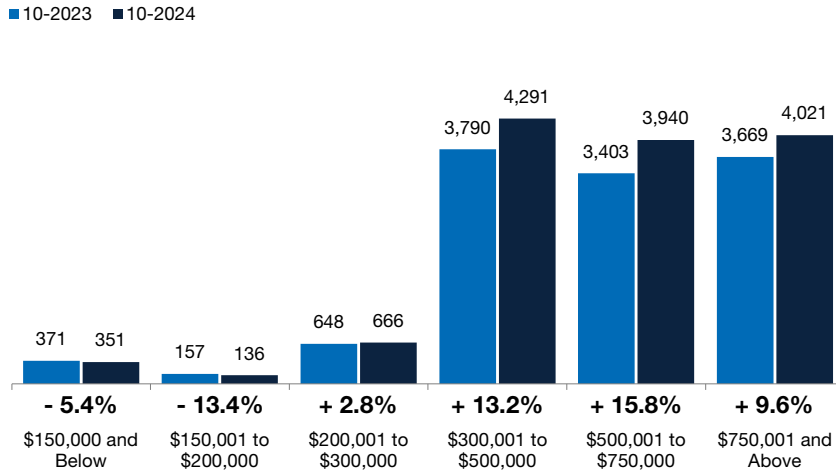
	10-2023	10-2024	Change
Single-Family	96.0%	96.6%	+ 0.6%
Townhouse-Condo	96.5%	97.8%	+ 1.3%

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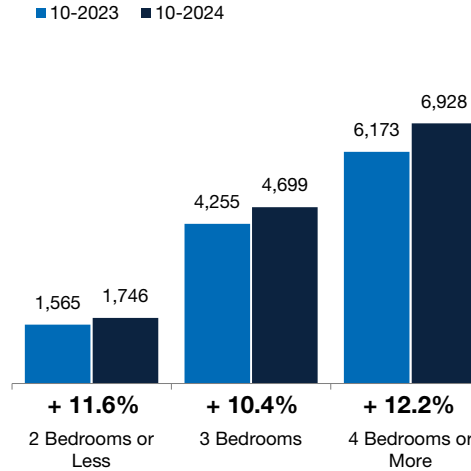
Inventory of Homes for Sale

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

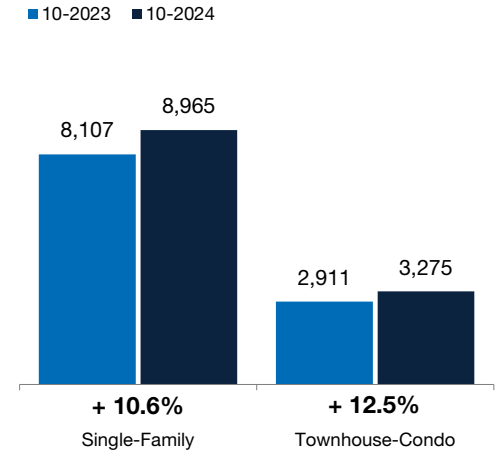
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2023	10-2024	Change
\$150,000 and Below	371	351	- 5.4%
\$150,001 to \$200,000	157	136	- 13.4%
\$200,001 to \$300,000	648	666	+ 2.8%
\$300,001 to \$500,000	3,790	4,291	+ 13.2%
\$500,001 to \$750,000	3,403	3,940	+ 15.8%
\$750,001 and Above	3,669	4,021	+ 9.6%
All Price Ranges	12,038	13,405	+ 11.4%

Single-Family

10-2023	10-2024	Change
326	329	+ 0.9%
95	96	+ 1.1%
294	255	- 13.3%
1,970	2,146	+ 8.9%
2,643	3,020	+ 14.3%
2,779	3,119	+ 12.2%
8,107	8,965	+ 10.6%

Townhouse-Condo

10-2023	10-2024	Change
29	19	- 34.5%
58	34	- 41.4%
330	393	+ 19.1%
1,580	1,926	+ 21.9%
437	531	+ 21.5%
477	372	- 22.0%
2,911	3,275	+ 12.5%

By Bedroom Count

10-2023	10-2024	Change
1,565	1,746	+ 11.6%
4,255	4,699	+ 10.4%
6,173	6,928	+ 12.2%
12,038	13,405	+ 11.4%

10-2023	10-2024	Change
614	676	+ 10.1%
2,363	2,543	+ 7.6%
5,117	5,737	+ 12.1%
8,107	8,965	+ 10.6%

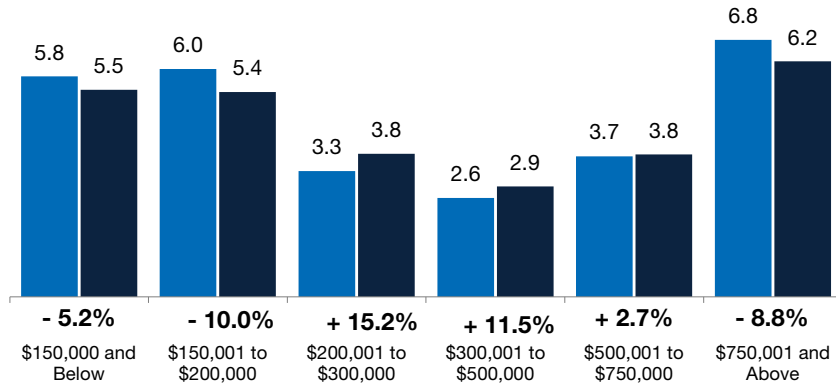
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

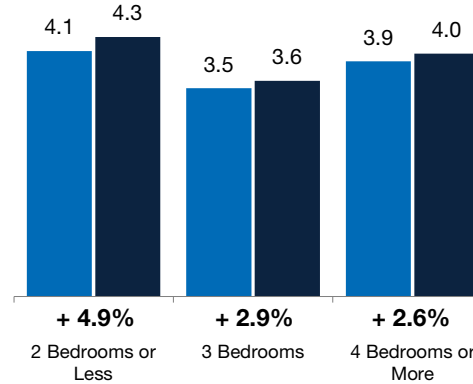
By Price Range

■ 10-2023 ■ 10-2024



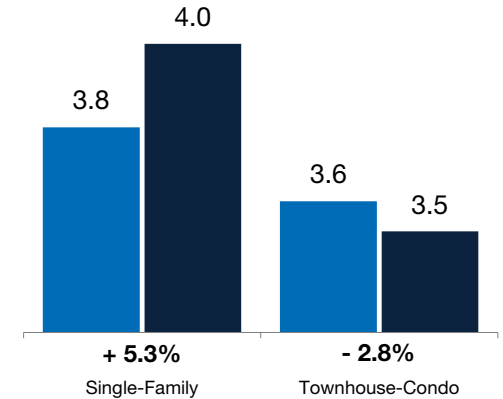
By Bedroom Count

■ 10-2023 ■ 10-2024



By Property Type

■ 10-2023 ■ 10-2024



All Properties

By Price Range

	10-2023	10-2024	Change
\$150,000 and Below	5.8	5.5	- 5.2%
\$150,001 to \$200,000	6.0	5.4	- 10.0%
\$200,001 to \$300,000	3.3	3.8	+ 15.2%
\$300,001 to \$500,000	2.6	2.9	+ 11.5%
\$500,001 to \$750,000	3.7	3.8	+ 2.7%
\$750,001 and Above	6.8	6.2	- 8.8%
All Price Ranges	3.8	3.9	+ 2.6%

Single-Family

	10-2023	10-2024	Change
2 Bedrooms or Less	4.1	4.3	+ 4.9%
3 Bedrooms	3.5	3.6	+ 2.9%
4 Bedrooms or More	3.9	4.0	+ 2.6%
All Bedroom Counts	3.8	4.0	+ 5.3%

Townhouse-Condo

	10-2023	10-2024	Change
Single-Family	3.8	4.0	+ 5.3%
Townhouse-Condo	3.6	3.5	- 2.8%

By Bedroom Count

	10-2023	10-2024	Change
2 Bedrooms or Less	4.1	4.3	+ 4.9%
3 Bedrooms	3.5	3.6	+ 2.9%
4 Bedrooms or More	3.9	4.0	+ 2.6%
All Bedroom Counts	3.8	3.9	+ 2.6%

	10-2023	10-2024	Change
Single-Family	3.8	4.0	+ 5.3%
Townhouse-Condo	3.6	3.5	- 2.8%

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