

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 2019

Historically low mortgage rates will continue to support buyer demand as we enter the seasonally slower time of year. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market. In short, current trends are expected to continue. For the 12-month period spanning November 2018 through October 2019, Closed Sales in the state of Utah were up 1.8 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 22.5 percent.

The overall Median Sales Price was up 7.7 percent to \$315,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.1 percent to \$249,900. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 34 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 98 days.

Market-wide, inventory levels were down 15.6 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 13.6 percent. That amounts to 3.0 months supply for Single-Family homes and 2.3 months supply for Townhouse-Condo.

Quick Facts

+ 22.5%	+ 2.9%	+ 7.1%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$500,001 to \$750,000	4 Bedrooms or More	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.



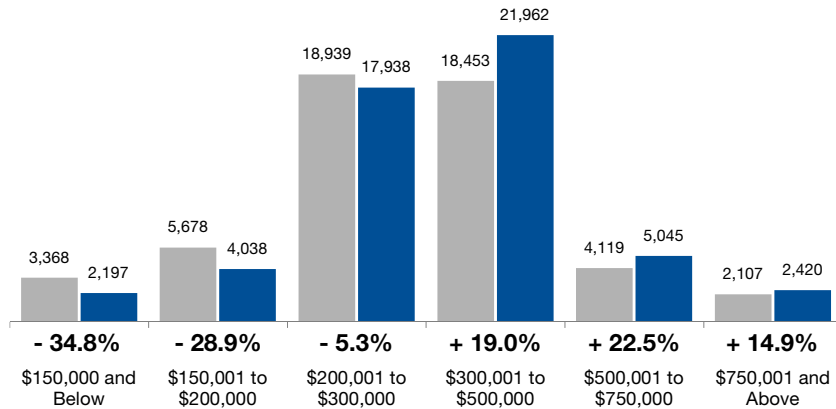
Closed Sales

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



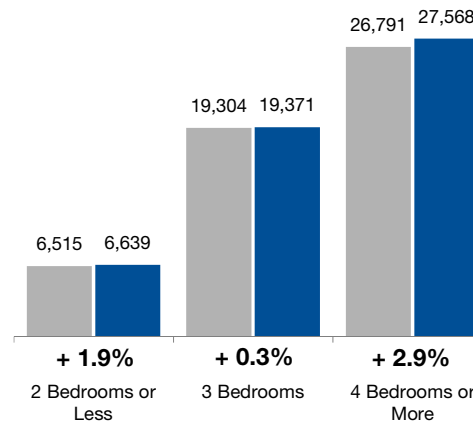
By Price Range

■ 10-2018 ■ 10-2019



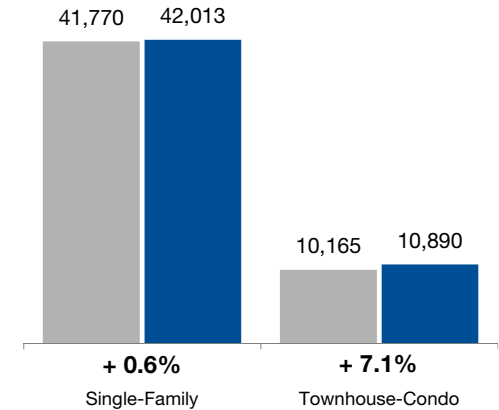
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range

	10-2018	10-2019	Change
\$150,000 and Below	3,368	2,197	- 34.8%
\$150,001 to \$200,000	5,678	4,038	- 28.9%
\$200,001 to \$300,000	18,939	17,938	- 5.3%
\$300,001 to \$500,000	18,453	21,962	+ 19.0%
\$500,001 to \$750,000	4,119	5,045	+ 22.5%
\$750,001 and Above	2,107	2,420	+ 14.9%
All Price Ranges	52,664	53,600	+ 1.8%

Single-Family

	10-2018	10-2019	Change
2 Bedrooms or Less	2,073	1,404	- 32.3%
3 Bedrooms	3,126	2,091	- 33.1%
4 Bedrooms or More	14,054	12,265	- 12.7%
	16,916	19,512	+ 15.3%
	3,796	4,670	+ 23.0%
	1,805	2,071	+ 14.7%
All Single-Family	41,770	42,013	+ 0.6%

Townhouse-Condo

	10-2018	10-2019	Change
	1,122	680	- 39.4%
	2,427	1,817	- 25.1%
	4,800	5,557	+ 15.8%
	1,406	2,314	+ 64.6%
	254	325	+ 28.0%
	156	197	+ 26.3%
All Townhouse-Condo	10,165	10,890	+ 7.1%

By Bedroom Count

	10-2018	10-2019	Change
2 Bedrooms or Less	6,515	6,639	+ 1.9%
3 Bedrooms	19,304	19,371	+ 0.3%
4 Bedrooms or More	26,791	27,568	+ 2.9%
All Bedroom Counts	52,664	53,600	+ 1.8%

	10-2018	10-2019	Change
2 Bedrooms or Less	2,860	2,877	+ 0.6%
3 Bedrooms	13,193	12,842	- 2.7%
4 Bedrooms or More	25,716	26,294	+ 2.2%
All Single-Family	41,770	42,013	+ 0.6%

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

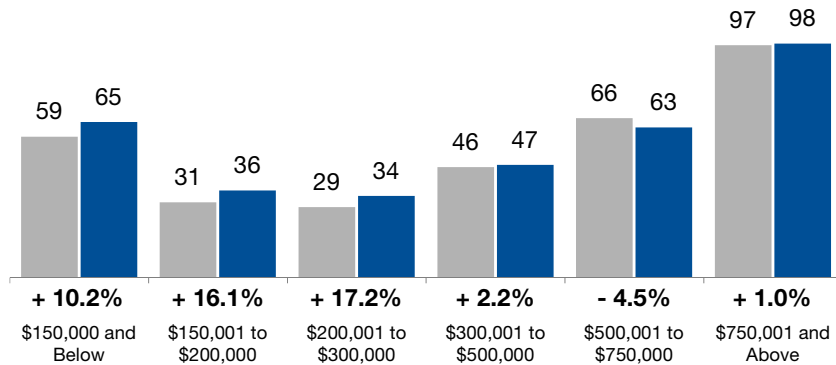
Days on Market Until Sale

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.



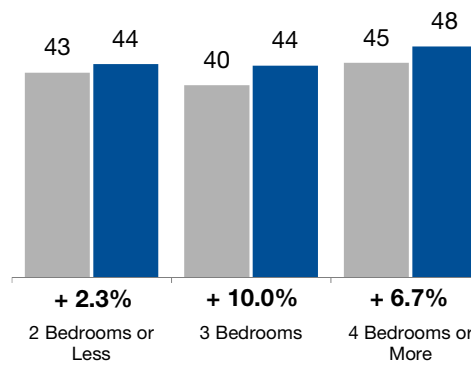
By Price Range

■ 10-2018 ■ 10-2019



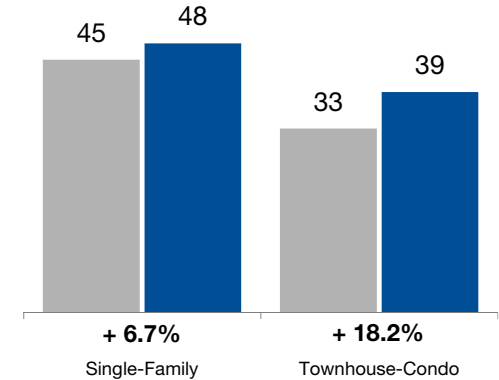
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range

	10-2018	10-2019	Change
\$150,000 and Below	59	65	+ 10.2%
\$150,001 to \$200,000	31	36	+ 16.1%
\$200,001 to \$300,000	29	34	+ 17.2%
\$300,001 to \$500,000	46	47	+ 2.2%
\$500,001 to \$750,000	66	63	- 4.5%
\$750,001 and Above	97	98	+ 1.0%
All Price Ranges	43	46	+ 7.0%

Single-Family

	10-2018	10-2019	Change
72	75	+ 4.2%	
38	43	+ 13.2%	
29	34	+ 17.2%	
46	47	+ 2.2%	
66	61	- 7.6%	
91	96	+ 5.5%	
All Single-Family	45	48	+ 6.7%

Townhouse-Condo

	10-2018	10-2019	Change
32	41	+ 28.1%	
22	27	+ 22.7%	
28	34	+ 21.4%	
47	49	+ 4.3%	
74	76	+ 2.7%	
130	113	- 13.1%	
All Townhouse-Condo	33	39	+ 18.2%

By Bedroom Count

	10-2018	10-2019	Change
2 Bedrooms or Less	43	44	+ 2.3%
3 Bedrooms	40	44	+ 10.0%
4 Bedrooms or More	45	48	+ 6.7%
All Bedroom Counts	43	46	+ 7.0%

	10-2018	10-2019	Change
50	49	- 2.0%	
44	46	+ 4.5%	
45	48	+ 6.7%	
All Single-Family	45	48	+ 6.7%
32	36	+ 12.5%	
31	39	+ 25.8%	
43	47	+ 9.3%	
All Townhouse-Condo	33	39	+ 18.2%

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

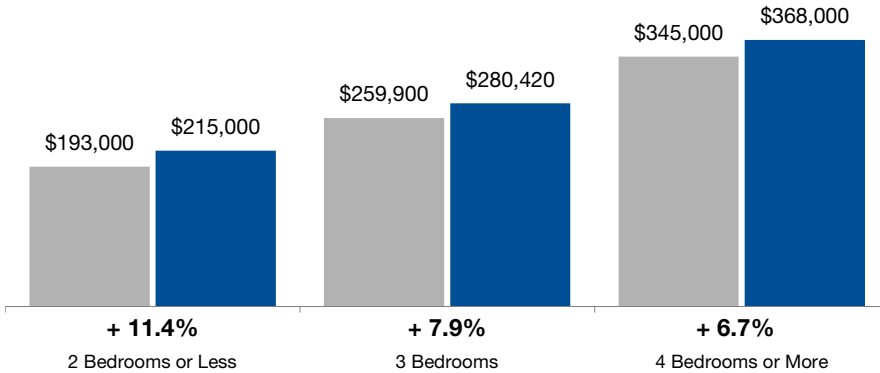
Median Sales Price

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.



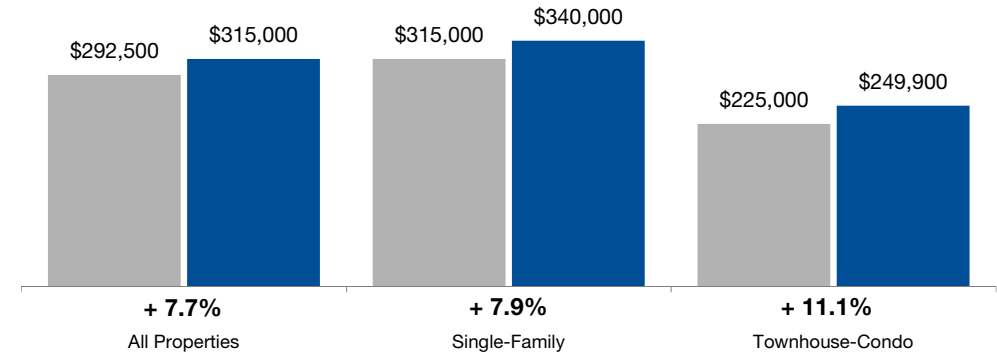
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	\$193,000	\$215,000	+ 11.4%
3 Bedrooms	\$259,900	\$280,420	+ 7.9%
4 Bedrooms or More	\$345,000	\$368,000	+ 6.7%
All Bedroom Counts	\$292,500	\$315,000	+ 7.7%

Single-Family

10-2018	10-2019	Change	10-2018	10-2019	Change
\$200,500	\$225,000	+ 12.2%	\$185,000	\$205,000	+ 10.8%
\$274,900	\$299,900	+ 9.1%	\$232,000	\$257,206	+ 10.9%
\$348,000	\$370,000	+ 6.3%	\$295,484	\$315,000	+ 6.6%
\$315,000	\$340,000	+ 7.9%	\$225,000	\$249,900	+ 11.1%

Townhouse-Condo

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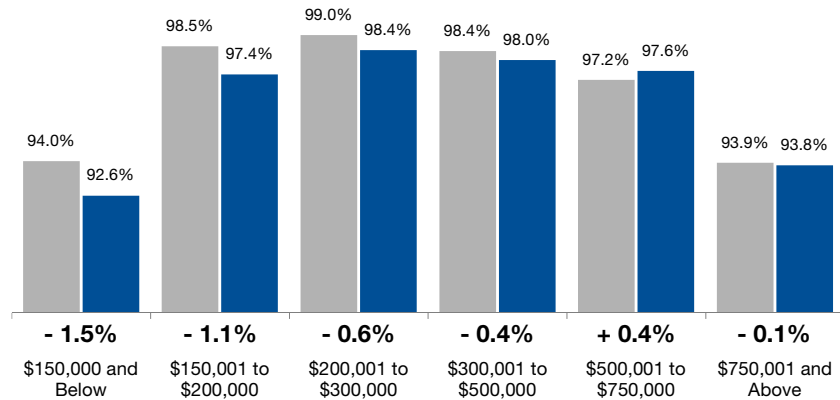
Percent of Original List Price Received

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.



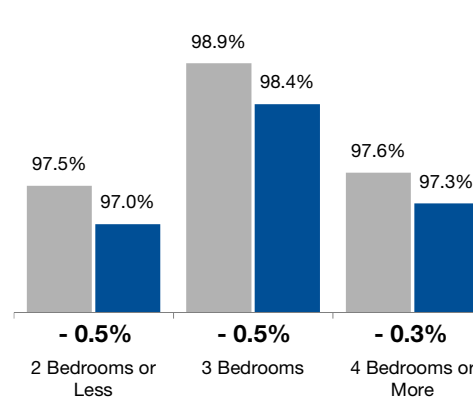
By Price Range

■ 10-2018 ■ 10-2019



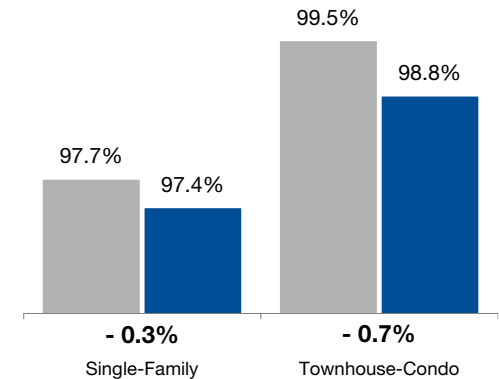
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range	10-2018	10-2019	Change
\$150,000 and Below	94.0%	92.6%	-1.5%
\$150,001 to \$200,000	98.5%	97.4%	-1.1%
\$200,001 to \$300,000	99.0%	98.4%	-0.6%
\$300,001 to \$500,000	98.4%	98.0%	-0.4%
\$500,001 to \$750,000	97.2%	97.6%	+0.4%
\$750,001 and Above	93.9%	93.8%	-0.1%
All Price Ranges	98.1%	97.7%	-0.4%

Single-Family

10-2018	10-2019	Change
91.7%	90.3%	-1.5%
97.6%	96.3%	-1.3%
98.6%	98.1%	-0.5%
98.3%	97.9%	-0.4%
97.2%	97.6%	+0.4%
93.8%	93.4%	-0.4%
97.7%	97.4%	-0.3%

Townhouse-Condo

10-2018	10-2019	Change
98.2%	97.2%	-1.0%
99.6%	98.7%	-0.9%
100.1%	99.2%	-0.9%
99.5%	99.2%	-0.3%
97.4%	97.2%	-0.2%
94.4%	94.3%	-0.1%
99.5%	98.8%	-0.7%

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	97.5%	97.0%	-0.5%
3 Bedrooms	98.9%	98.4%	-0.5%
4 Bedrooms or More	97.6%	97.3%	-0.3%
All Bedroom Counts	98.1%	97.7%	-0.4%

10-2018	10-2019	Change
96.3%	96.0%	-0.3%
98.4%	98.0%	-0.4%
97.6%	97.2%	-0.4%
97.7%	97.4%	-0.3%

10-2018	10-2019	Change
98.7%	98.1%	-0.6%
100.1%	99.3%	-0.8%
99.3%	98.5%	-0.8%
99.5%	98.8%	-0.7%

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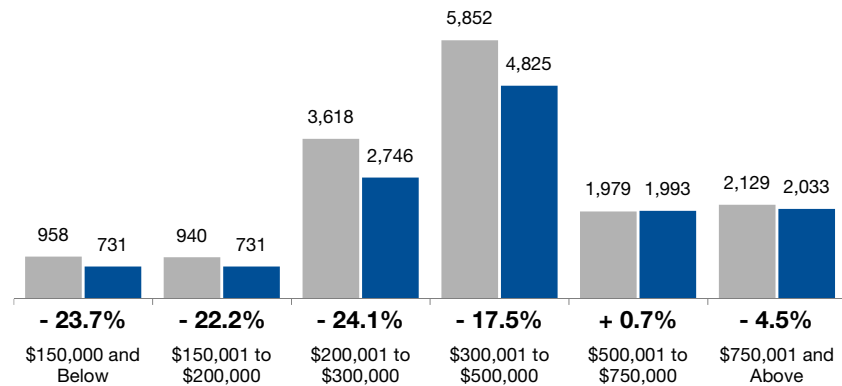
Inventory of Homes for Sale

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



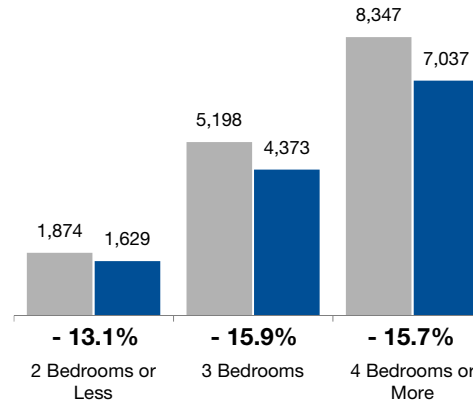
By Price Range

■ 10-2018 ■ 10-2019



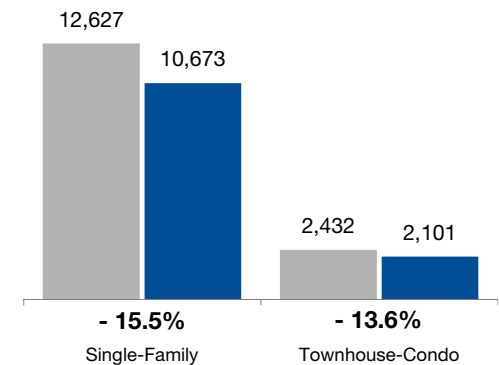
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range	10-2018	10-2019	Change
\$150,000 and Below	958	731	- 23.7%
\$150,001 to \$200,000	940	731	- 22.2%
\$200,001 to \$300,000	3,618	2,746	- 24.1%
\$300,001 to \$500,000	5,852	4,825	- 17.5%
\$500,001 to \$750,000	1,979	1,993	+ 0.7%
\$750,001 and Above	2,129	2,033	- 4.5%
All Price Ranges	15,476	13,059	- 15.6%

Single-Family

10-2018	10-2019	Change
709	532	- 25.0%
652	531	- 18.6%
2,475	1,895	- 23.4%
5,228	4,167	- 20.3%
1,775	1,802	+ 1.5%
1,788	1,746	- 2.3%
12,627	10,673	- 15.5%

Townhouse-Condo

10-2018	10-2019	Change
209	162	- 22.5%
260	179	- 31.2%
1,096	828	- 24.5%
542	583	+ 7.6%
137	158	+ 15.3%
188	191	+ 1.6%
2,432	2,101	- 13.6%

By Bedroom Count	10-2018	10-2019	Change
2 Bedrooms or Less	1,874	1,629	- 13.1%
3 Bedrooms	5,198	4,373	- 15.9%
4 Bedrooms or More	8,347	7,037	- 15.7%
All Bedroom Counts	15,476	13,059	- 15.6%

10-2018	10-2019	Change
944	863	- 8.6%
3,707	3,122	- 15.8%
7,974	6,688	- 16.1%
12,627	10,673	- 15.5%

10-2018	10-2019	Change
742	623	- 16.0%
1,379	1,165	- 15.5%
311	313	+ 0.6%
2,432	2,101	- 13.6%

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

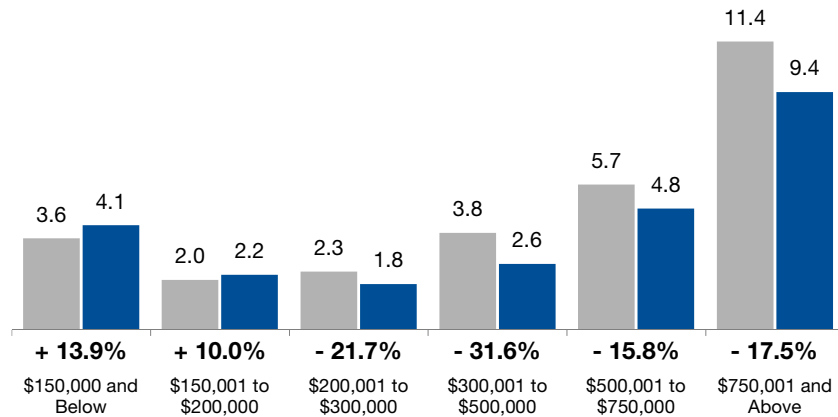
Months Supply of Inventory

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.



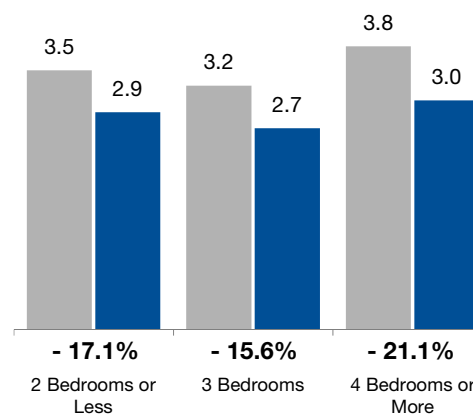
By Price Range

■ 10-2018 ■ 10-2019



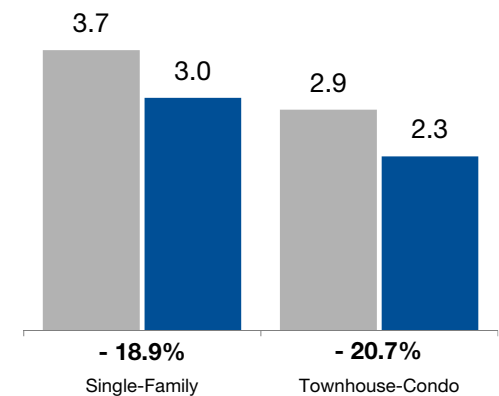
By Bedroom Count

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



All Properties

By Price Range	10-2018	10-2019	Change
\$150,000 and Below	3.6	4.1	+ 13.9%
\$150,001 to \$200,000	2.0	2.2	+ 10.0%
\$200,001 to \$300,000	2.3	1.8	- 21.7%
\$300,001 to \$500,000	3.8	2.6	- 31.6%
\$500,001 to \$750,000	5.7	4.8	- 15.8%
\$750,001 and Above	11.4	9.4	- 17.5%
All Price Ranges	3.5	2.9	- 17.1%

Single-Family

10-2018	10-2019	Change
4.4	4.8	+ 9.1%
2.5	3.0	+ 20.0%
2.1	1.8	- 14.3%
3.7	2.5	- 32.4%
5.6	4.7	- 16.1%
11.2	9.6	- 14.3%
3.7	3.0	- 18.9%

Townhouse-Condo

10-2018	10-2019	Change
2.3	2.9	+ 26.1%
1.3	1.2	- 7.7%
2.7	1.7	- 37.0%
4.7	3.0	- 36.2%
6.1	5.6	- 8.2%
13.6	8.8	- 35.3%
2.9	2.3	- 20.7%

By Bedroom Count

10-2018	10-2019	Change
3.5	2.9	- 17.1%
4.0	3.6	- 10.0%
3.4	2.9	- 14.7%
3.8	3.0	- 21.1%
3.5	2.9	- 17.1%

10-2018	10-2019	Change
4.0	3.6	- 10.0%
3.4	2.9	- 14.7%
3.8	3.0	- 21.1%
3.7	3.0	- 18.9%

10-2018	10-2019	Change
2.7	2.2	- 18.5%
2.9	2.2	- 24.1%
3.6	2.9	- 19.4%
2.9	2.3	- 20.7%

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