

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 2019

According to the U.S. Commerce Department, new housing permits rose 5% in October to a new 12-year high of 1.46 million units. Lawrence Yun, the National Association of REALTORS® chief economist says, the latest figures are “tremendously good news for the housing sector.” While increasing new construction activity is helpful, it is widely believed that construction activity is still below what is needed to provide adequate housing supply. For the 12-month period spanning December 2018 through November 2019, Closed Sales in the state of Utah were up 2.2 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 22.7 percent.

The overall Median Sales Price was up 7.6 percent to \$317,500. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.6 percent to \$250,000. 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 22.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 20.3 percent. That amounts to 2.6 months supply for Single-Family homes and 2.1 months supply for Townhouse-Condo.

Quick Facts

+ 22.7%

+ 3.6%

+ 6.7%

Price Range With the Strongest Sales:

\$500,001 to \$750,000

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.



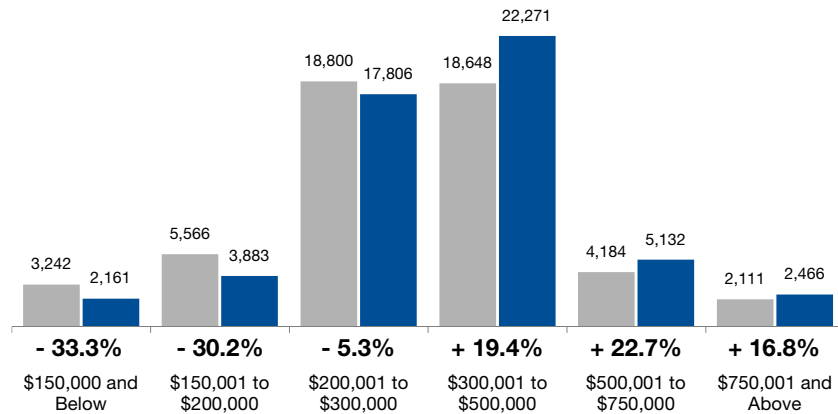
Closed Sales

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



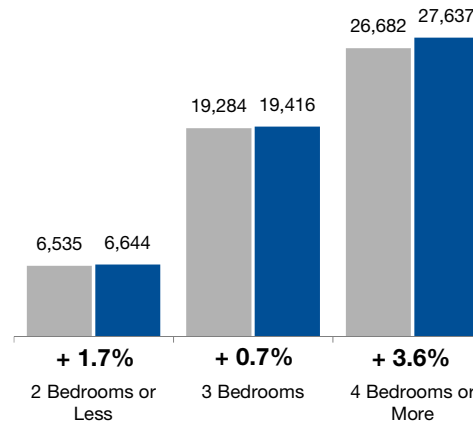
By Price Range

■ 11-2018 ■ 11-2019



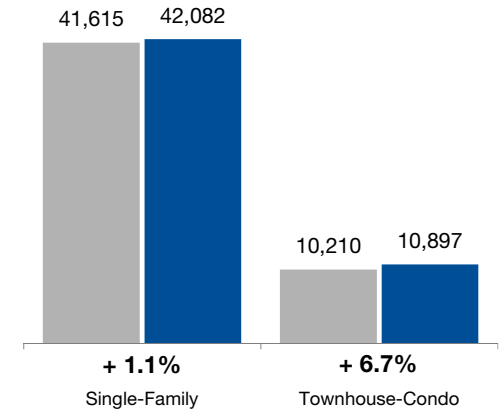
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$150,000 and Below	3,242	2,161	- 33.3%
\$150,001 to \$200,000	5,566	3,883	- 30.2%
\$200,001 to \$300,000	18,800	17,806	- 5.3%
\$300,001 to \$500,000	18,648	22,271	+ 19.4%
\$500,001 to \$750,000	4,184	5,132	+ 22.7%
\$750,001 and Above	2,111	2,466	+ 16.8%
All Price Ranges	52,551	53,719	+ 2.2%

Single-Family

	11-2018	11-2019	Change
2 Bedrooms or Less	2,005	1,400	- 30.2%
3 Bedrooms	3,022	2,006	- 33.6%
4 Bedrooms or More	13,882	12,079	- 13.0%
	17,040	19,775	+ 16.1%
	3,861	4,741	+ 22.8%
	1,805	2,081	+ 15.3%
All Single-Family	41,615	42,082	+ 1.1%

Townhouse-Condo

	11-2018	11-2019	Change
2 Bedrooms or Less	1,063	644	- 39.4%
3 Bedrooms	2,415	1,752	- 27.5%
4 Bedrooms or More	4,836	5,601	+ 15.8%
	1,482	2,356	+ 59.0%
	255	331	+ 29.8%
	159	213	+ 34.0%
All Townhouse-Condo	10,210	10,897	+ 6.7%

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	6,535	6,644	+ 1.7%
3 Bedrooms	19,284	19,416	+ 0.7%
4 Bedrooms or More	26,682	27,637	+ 3.6%
All Bedroom Counts	52,551	53,719	+ 2.2%

	11-2018	11-2019	Change
2 Bedrooms or Less	2,863	2,856	- 0.2%
3 Bedrooms	13,160	12,898	- 2.0%
4 Bedrooms or More	25,591	26,328	+ 2.9%
	1,041	1,248	+ 19.9%
All Single-Family	41,615	42,082	+ 1.1%

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

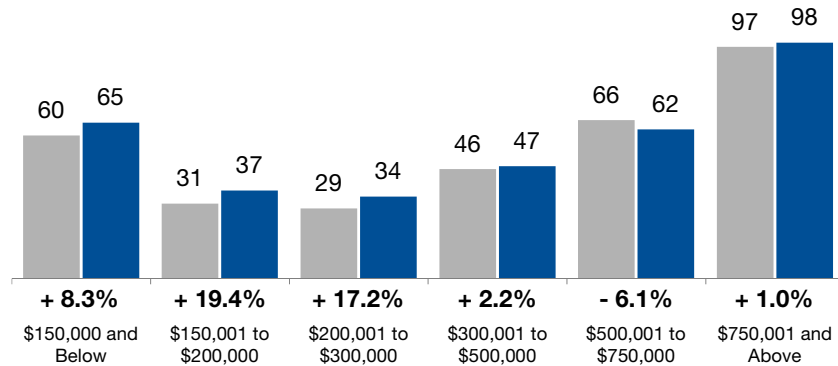
Days on Market Until Sale

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.



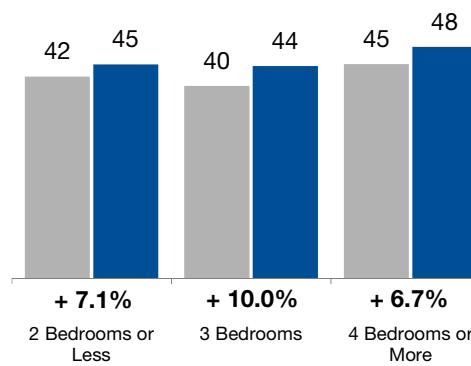
By Price Range

■ 11-2018 ■ 11-2019



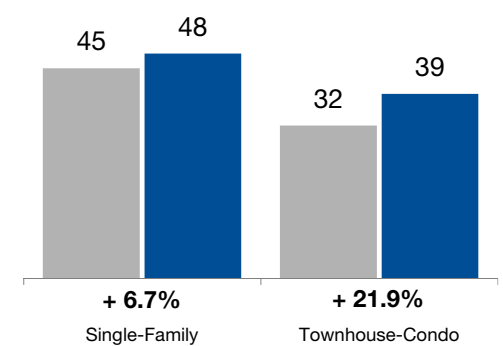
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$150,000 and Below	60	65	+ 8.3%
\$150,001 to \$200,000	31	37	+ 19.4%
\$200,001 to \$300,000	29	34	+ 17.2%
\$300,001 to \$500,000	46	47	+ 2.2%
\$500,001 to \$750,000	66	62	- 6.1%
\$750,001 and Above	97	98	+ 1.0%
All Price Ranges	43	46	+ 7.0%

Single-Family

	11-2018	11-2019	Change
2 Bedrooms or Less	73	74	+ 1.4%
3 Bedrooms	38	44	+ 15.8%
4 Bedrooms or More	29	34	+ 17.2%
Single-Family (Total)	45	46	+ 2.2%
Single-Family (Total)	65	61	- 6.2%
Single-Family (Total)	92	97	+ 5.4%
All Single-Family	45	48	+ 6.7%

Townhouse-Condo

	11-2018	11-2019	Change
Single-Family	33	42	+ 27.3%
Townhouse-Condo	22	27	+ 22.7%
Townhouse-Condo	28	34	+ 21.4%
Townhouse-Condo	46	48	+ 4.3%
Townhouse-Condo	74	76	+ 2.7%
Townhouse-Condo	132	106	- 19.7%
All Townhouse-Condo	32	39	+ 21.9%

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	42	45	+ 7.1%
3 Bedrooms	40	44	+ 10.0%
4 Bedrooms or More	45	48	+ 6.7%
All Bedroom Counts	43	46	+ 7.0%

	11-2018	11-2019	Change
2 Bedrooms or Less	49	50	+ 2.0%
3 Bedrooms	44	46	+ 4.5%
4 Bedrooms or More	45	48	+ 6.7%
All Single-Family	45	48	+ 6.7%

	11-2018	11-2019	Change
Single-Family	32	36	+ 12.5%
Townhouse-Condo	31	39	+ 25.8%
Townhouse-Condo	42	47	+ 11.9%
All Townhouse-Condo	32	39	+ 21.9%

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

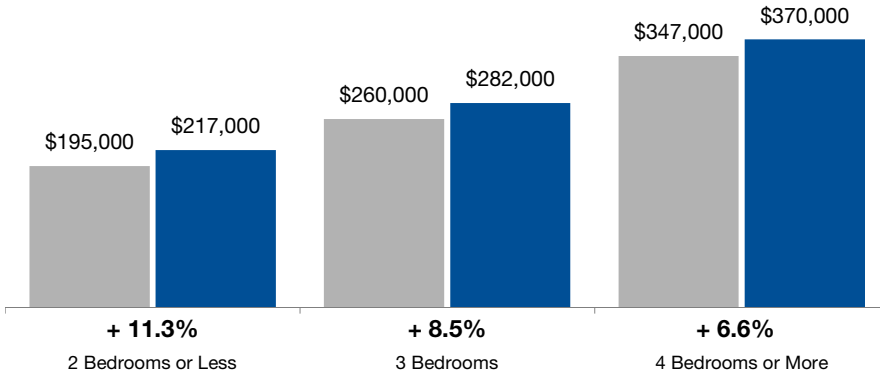
Median Sales Price

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.



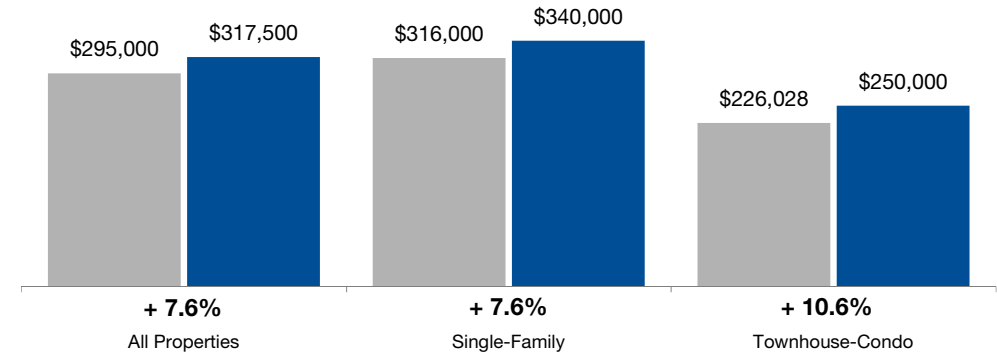
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	\$195,000	\$217,000	+ 11.3%
3 Bedrooms	\$260,000	\$282,000	+ 8.5%
4 Bedrooms or More	\$347,000	\$370,000	+ 6.6%
All Bedroom Counts	\$295,000	\$317,500	+ 7.6%

Single-Family

11-2018	11-2019	Change	11-2018	11-2019	Change
\$205,000	\$226,000	+ 10.2%	\$186,700	\$207,400	+ 11.1%
\$275,000	\$300,000	+ 9.1%	\$234,900	\$258,775	+ 10.2%
\$350,000	\$373,000	+ 6.6%	\$297,000	\$315,127	+ 6.1%
\$316,000	\$340,000	+ 7.6%	\$226,028	\$250,000	+ 10.6%

Townhouse-Condo

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

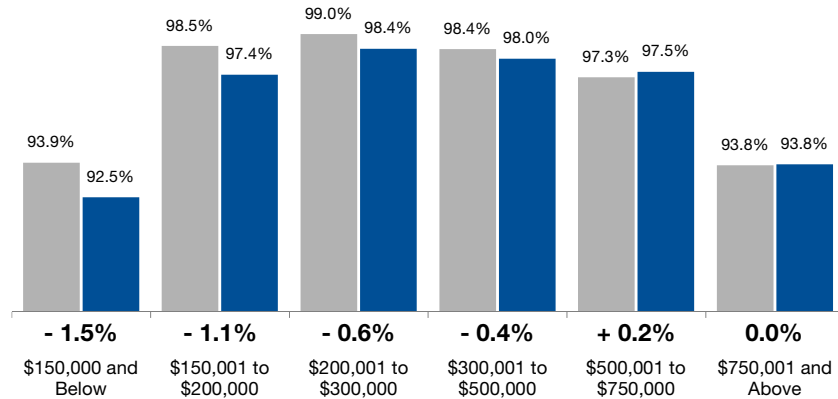
Percent of Original List Price Received

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.



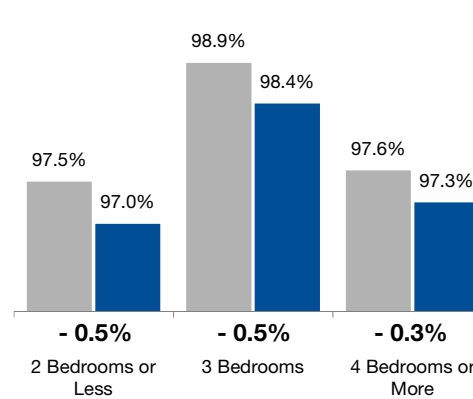
By Price Range

■ 11-2018 ■ 11-2019



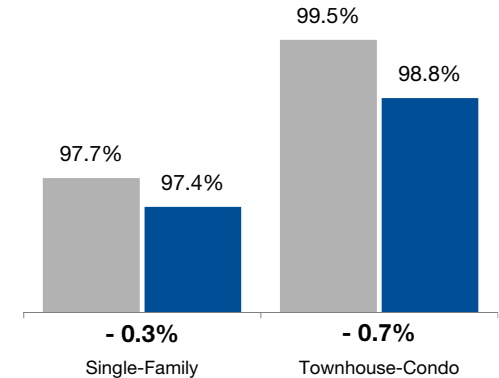
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$150,000 and Below	93.9%	92.5%	-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	97.3%	97.5%	+0.2%
\$750,001 and Above	93.8%	93.8%	0.0%
All Price Ranges	98.1%	97.7%	-0.4%

Single-Family

	11-2018	11-2019	Change
2 Bedrooms or Less	91.5%	90.3%	-1.3%
3 Bedrooms	97.6%	96.2%	-1.4%
4 Bedrooms or More	98.6%	98.1%	-0.5%
Single-Family	98.3%	97.9%	-0.4%
Townhouse-Condo	97.3%	97.5%	+0.2%
All Single-Family	93.7%	93.3%	-0.4%
All Single-Family	97.7%	97.4%	-0.3%

Townhouse-Condo

	11-2018	11-2019	Change
Single-Family	98.3%	97.1%	-1.2%
Townhouse-Condo	99.6%	98.7%	-0.9%
All Townhouse-Condo	100.1%	99.2%	-0.9%
Single-Family	99.6%	99.0%	-0.6%
Townhouse-Condo	97.5%	97.2%	-0.3%
All Townhouse-Condo	93.9%	94.7%	+0.9%
All Townhouse-Condo	99.5%	98.8%	-0.7%

By Bedroom Count

	11-2018	11-2019	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%

	11-2018	11-2019	Change
2 Bedrooms or Less	96.3%	96.0%	-0.3%
3 Bedrooms	98.4%	98.0%	-0.4%
4 Bedrooms or More	97.6%	97.2%	-0.4%
All Single-Family	97.7%	97.4%	-0.3%

	11-2018	11-2019	Change
Single-Family	98.7%	98.1%	-0.6%
Townhouse-Condo	100.0%	99.3%	-0.7%
All Townhouse-Condo	99.4%	98.4%	-1.0%
All Townhouse-Condo	99.5%	98.8%	-0.7%

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

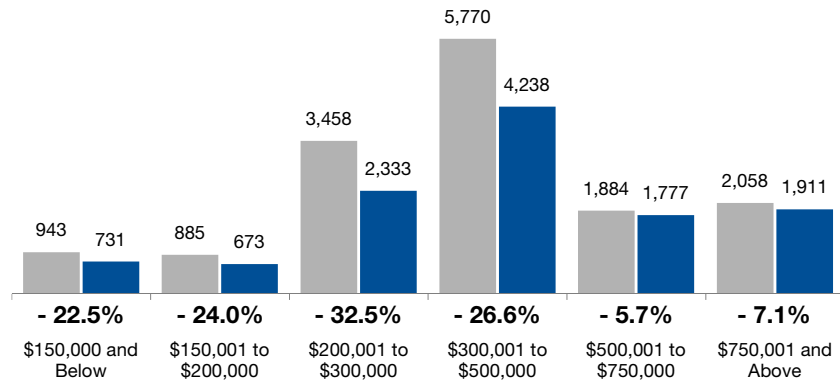
Inventory of Homes for Sale

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



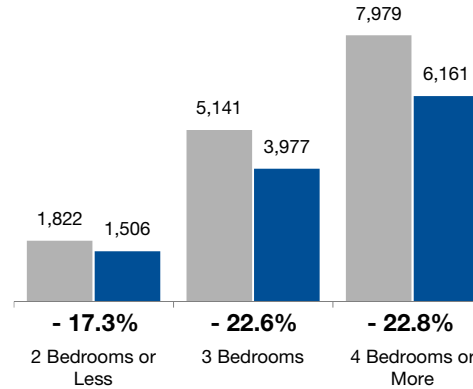
By Price Range

■ 11-2018 ■ 11-2019



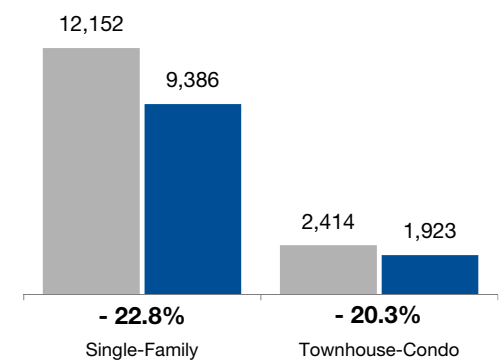
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range

	11-2018	11-2019	Change
\$150,000 and Below	943	731	- 22.5%
\$150,001 to \$200,000	885	673	- 24.0%
\$200,001 to \$300,000	3,458	2,333	- 32.5%
\$300,001 to \$500,000	5,770	4,238	- 26.6%
\$500,001 to \$750,000	1,884	1,777	- 5.7%
\$750,001 and Above	2,058	1,911	- 7.1%
All Price Ranges	14,998	11,663	- 22.2%

Single-Family

	11-2018	11-2019	Change
2 Bedrooms or Less	678	527	- 22.3%
3 Bedrooms	621	489	- 21.3%
4 Bedrooms or More	2,343	1,579	- 32.6%
Single-Family	5,118	3,622	- 29.2%
Townhouse-Condo	567	532	- 6.2%
Single-Family	1,694	1,576	- 7.0%
Townhouse-Condo	124	142	+ 14.5%
Single-Family	1,698	1,593	- 6.2%
Townhouse-Condo	193	197	+ 2.1%
All Single-Family	12,152	9,386	- 22.8%
All Townhouse-Condo	2,414	1,923	- 20.3%

Townhouse-Condo

By Bedroom Count

	11-2018	11-2019	Change
2 Bedrooms or Less	1,822	1,506	- 17.3%
3 Bedrooms	5,141	3,977	- 22.6%
4 Bedrooms or More	7,979	6,161	- 22.8%
All Bedroom Counts	14,998	11,663	- 22.2%

	11-2018	11-2019	Change
2 Bedrooms or Less	915	773	- 15.5%
3 Bedrooms	3,642	2,810	- 22.8%
4 Bedrooms or More	7,593	5,803	- 23.6%
All Single-Family	12,152	9,386	- 22.8%
All Townhouse-Condo	2,414	1,923	- 20.3%

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

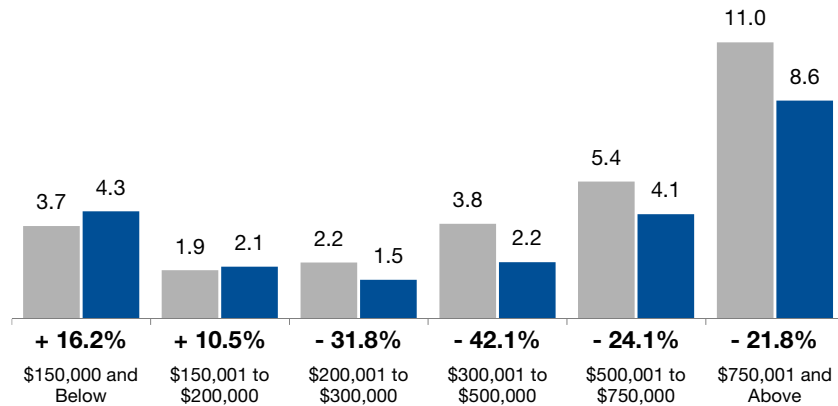
Months Supply of Inventory

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.



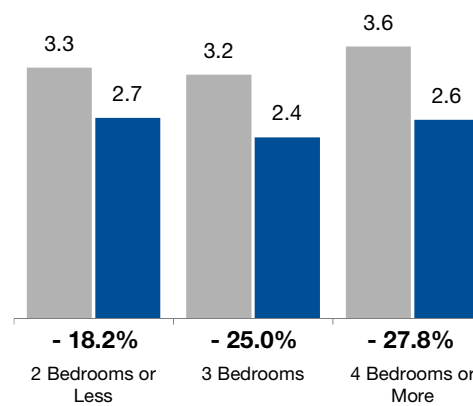
By Price Range

■ 11-2018 ■ 11-2019



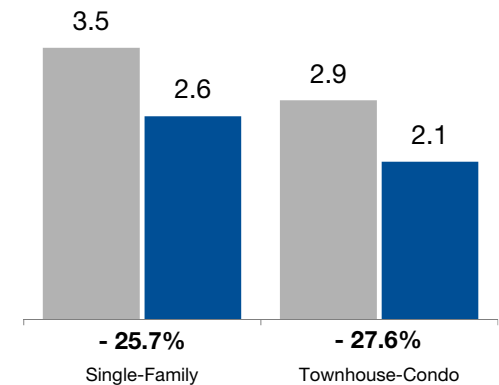
By Bedroom Count

■ 11-2018 ■ 11-2019



By Property Type

■ 11-2018 ■ 11-2019



All Properties

By Price Range	11-2018	11-2019	Change
\$150,000 and Below	3.7	4.3	+ 16.2%
\$150,001 to \$200,000	1.9	2.1	+ 10.5%
\$200,001 to \$300,000	2.2	1.5	- 31.8%
\$300,001 to \$500,000	3.8	2.2	- 42.1%
\$500,001 to \$750,000	5.4	4.1	- 24.1%
\$750,001 and Above	11.0	8.6	- 21.8%
All Price Ranges	3.5	2.6	- 25.7%

Single-Family

By Price Range	11-2018	11-2019	Change
\$150,000 and Below	4.3	4.8	+ 11.6%
\$150,001 to \$200,000	2.5	2.9	+ 16.0%
\$200,001 to \$300,000	2.1	1.5	- 28.6%
\$300,001 to \$500,000	3.6	2.2	- 38.9%
\$500,001 to \$750,000	5.3	4.0	- 24.5%
\$750,001 and Above	10.5	8.6	- 18.1%
All Price Ranges	3.5	2.6	- 25.7%

Townhouse-Condo

By Price Range	11-2018	11-2019	Change
\$150,000 and Below	2.6	3.1	+ 19.2%
\$150,001 to \$200,000	1.2	1.1	- 8.3%
\$200,001 to \$300,000	2.6	1.5	- 42.3%
\$300,001 to \$500,000	4.8	2.6	- 45.8%
\$500,001 to \$750,000	5.4	4.9	- 9.3%
\$750,001 and Above	13.9	8.7	- 37.4%
All Price Ranges	2.9	2.1	- 27.6%

By Bedroom Count

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	3.3	2.7	- 18.2%
3 Bedrooms	3.2	2.4	- 25.0%
4 Bedrooms or More	3.6	2.6	- 27.8%
All Bedroom Counts	3.5	2.6	- 25.7%

By Bedroom Count	11-2018	11-2019	Change
2 Bedrooms or Less	3.8	3.2	- 15.8%
3 Bedrooms	3.4	2.6	- 23.5%
4 Bedrooms or More	3.6	2.6	- 27.8%
All Bedroom Counts	3.5	2.6	- 25.7%

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