

# 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



## December 2019

This month the Federal Reserve voted to leave its key benchmark rate unchanged, which was widely expected. While the rate decisions by the Federal Reserve do not directly affect mortgage rates, Federal Reserve policy does affect the economic markets overall. Mortgage rates ended the year close to three-quarters of a percent lower than in 2018, a welcomed improvement for buyers as well as homeowners who took the opportunity to refinance. For the 12-month period spanning January 2019 through December 2019, Closed Sales in the state of Utah were up 3.9 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 24.1 percent.

The overall Median Sales Price was up 7.7 percent to \$320,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.6 percent to \$252,000. 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 23.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 24.0 percent. That amounts to 2.3 months supply for Single-Family homes and 1.8 months supply for Townhouse-Condo.

## Quick Facts

<b>+ 24.1%</b>	<b>+ 5.2%</b>	<b>+ 7.6%</b>
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
<b>\$500,001 to \$750,000</b>	<b>4 Bedrooms or More</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.



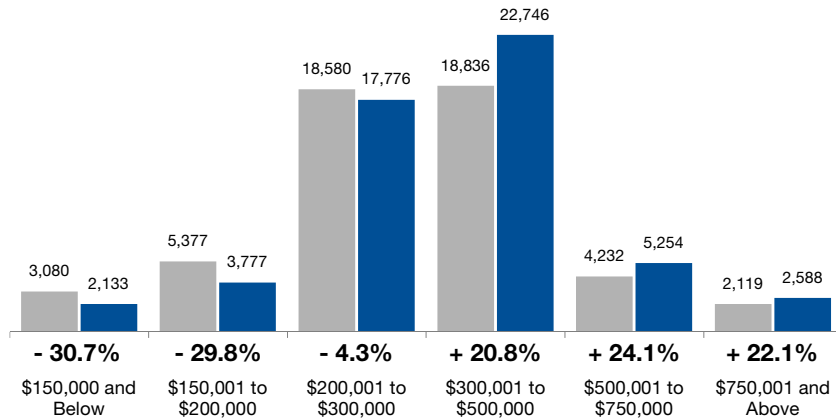
# Closed Sales

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



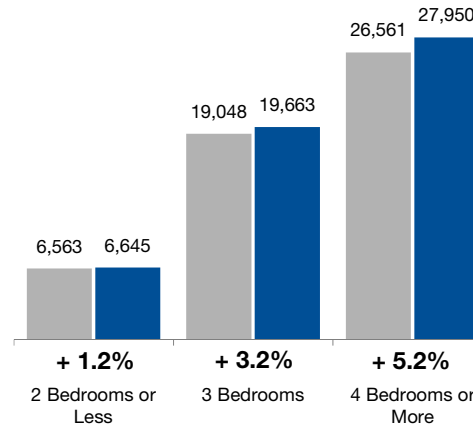
## By Price Range

■ 12-2018 ■ 12-2019



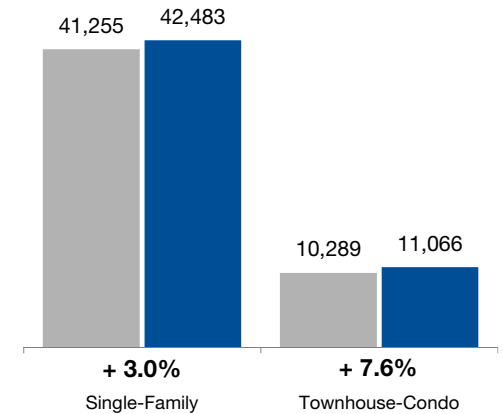
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

#### By Price Range

	12-2018	12-2019	Change
\$150,000 and Below	3,080	2,133	- 30.7%
\$150,001 to \$200,000	5,377	3,777	- 29.8%
\$200,001 to \$300,000	18,580	17,776	- 4.3%
\$300,001 to \$500,000	18,836	22,746	+ 20.8%
\$500,001 to \$750,000	4,232	5,254	+ 24.1%
\$750,001 and Above	2,119	2,588	+ 22.1%
<b>All Price Ranges</b>	<b>52,224</b>	<b>54,274</b>	<b>+ 3.9%</b>

### Single-Family

	12-2018	12-2019	Change
2 Bedrooms or Less	1,914	1,392	- 27.3%
3 Bedrooms	2,871	1,956	- 31.9%
4 Bedrooms or More	13,605	11,957	- 12.1%
Single-Family	17,141	20,176	+ 17.7%
Townhouse-Condo	3,908	4,839	+ 23.8%
Single-Family	1,816	2,163	+ 19.1%
Townhouse-Condo	173	250	+ 44.5%
<b>All Single-Family</b>	<b>41,255</b>	<b>42,483</b>	<b>+ 3.0%</b>
<b>All Townhouse-Condo</b>	<b>10,289</b>	<b>11,066</b>	<b>+ 7.6%</b>

### Townhouse-Condo

#### By Bedroom Count

	12-2018	12-2019	Change
2 Bedrooms or Less	6,563	6,645	+ 1.2%
3 Bedrooms	19,048	19,663	+ 3.2%
4 Bedrooms or More	26,561	27,950	+ 5.2%
<b>All Bedroom Counts</b>	<b>52,224</b>	<b>54,274</b>	<b>+ 3.9%</b>

	12-2018	12-2019	Change
2 Bedrooms or Less	2,852	2,856	+ 0.1%
3 Bedrooms	12,947	13,034	+ 0.7%
4 Bedrooms or More	25,455	26,593	+ 4.5%
<b>All Single-Family</b>	<b>41,255</b>	<b>42,483</b>	<b>+ 3.0%</b>
<b>All Townhouse-Condo</b>	<b>10,289</b>	<b>11,066</b>	<b>+ 7.6%</b>

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

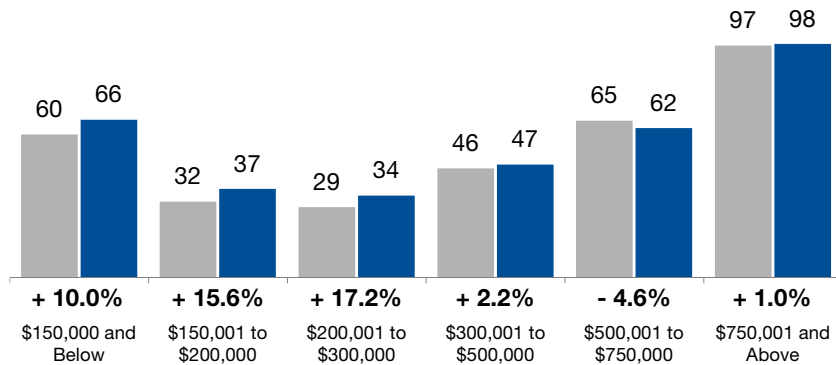
# Days on Market Until Sale

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.



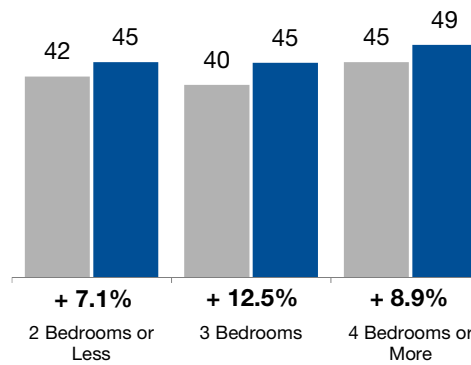
## By Price Range

■ 12-2018 ■ 12-2019



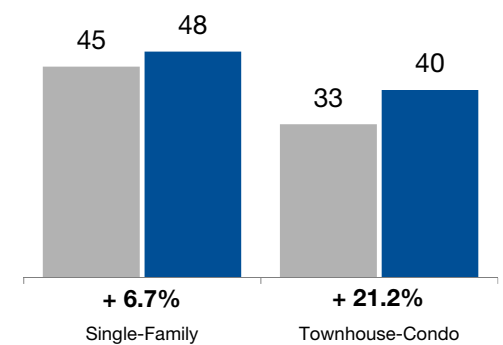
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

#### By Price Range

	12-2018	12-2019	Change
\$150,000 and Below	60	66	+ 10.0%
\$150,001 to \$200,000	32	37	+ 15.6%
\$200,001 to \$300,000	29	34	+ 17.2%
\$300,001 to \$500,000	46	47	+ 2.2%
\$500,001 to \$750,000	65	62	- 4.6%
\$750,001 and Above	97	98	+ 1.0%
<b>All Price Ranges</b>	<b>43</b>	<b>47</b>	<b>+ 9.3%</b>

### Single-Family

	12-2018	12-2019	Change
72	75	+ 4.2%	
38	45	+ 18.4%	
30	34	+ 13.3%	
45	46	+ 2.2%	
65	61	- 6.2%	
92	97	+ 5.4%	
<b>45</b>	<b>48</b>	<b>+ 6.7%</b>	

### Townhouse-Condo

	12-2018	12-2019	Change
32	44	+ 37.5%	
23	27	+ 17.4%	
28	35	+ 25.0%	
45	49	+ 8.9%	
69	76	+ 10.1%	
121	97	- 19.8%	
<b>33</b>	<b>40</b>	<b>+ 21.2%</b>	

#### By Bedroom Count

	12-2018	12-2019	Change
2 Bedrooms or Less	42	45	+ 7.1%
3 Bedrooms	40	45	+ 12.5%
4 Bedrooms or More	45	49	+ 8.9%
<b>All Bedroom Counts</b>	<b>43</b>	<b>47</b>	<b>+ 9.3%</b>

	12-2018	12-2019	Change
50	50	0.0%	
44	47	+ 6.8%	
45	48	+ 6.7%	
<b>45</b>	<b>48</b>	<b>+ 6.7%</b>	

	12-2018	12-2019	Change
31	36	+ 16.1%	
31	40	+ 29.0%	
44	48	+ 9.1%	
<b>33</b>	<b>40</b>	<b>+ 21.2%</b>	

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

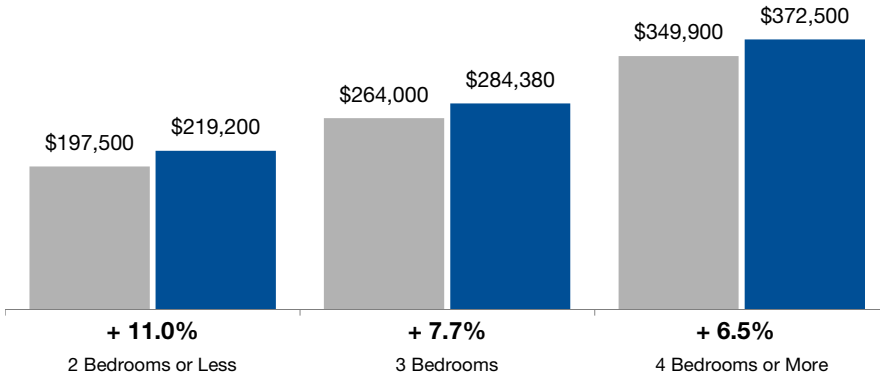
# Median Sales Price

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.



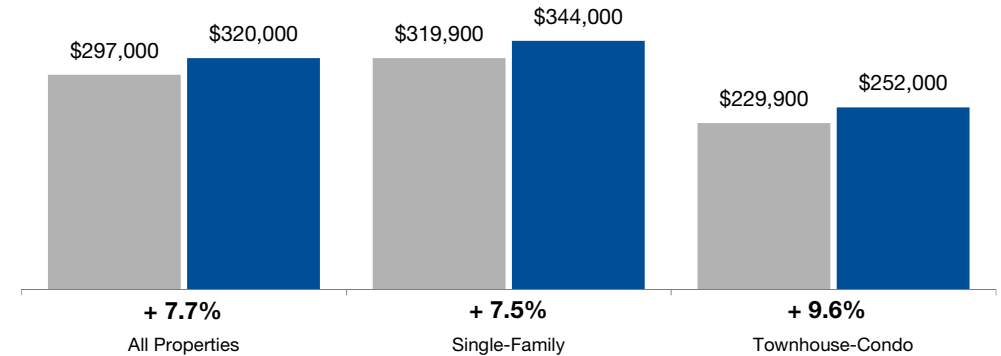
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

By Bedroom Count	12-2018	12-2019	Change
2 Bedrooms or Less	\$197,500	\$219,200	+ 11.0%
3 Bedrooms	\$264,000	\$284,380	+ 7.7%
4 Bedrooms or More	\$349,900	\$372,500	+ 6.5%
<b>All Bedroom Counts</b>	<b>\$297,000</b>	<b>\$320,000</b>	<b>+ 7.7%</b>

### Single-Family

12-2018	12-2019	Change	12-2018	12-2019	Change
\$207,750	\$228,500	+ 10.0%	\$189,900	\$209,000	+ 10.1%
\$279,500	\$300,832	+ 7.6%	\$236,495	\$259,900	+ 9.9%
\$350,000	\$375,000	+ 7.1%	\$299,900	\$317,500	+ 5.9%
<b>\$319,900</b>	<b>\$344,000</b>	<b>+ 7.5%</b>	<b>\$229,900</b>	<b>\$252,000</b>	<b>+ 9.6%</b>

### Townhouse-Condo

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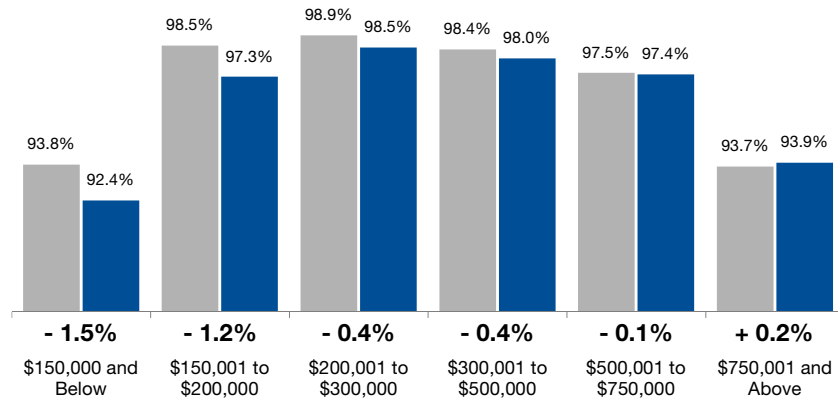
# Percent of Original List Price Received

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.



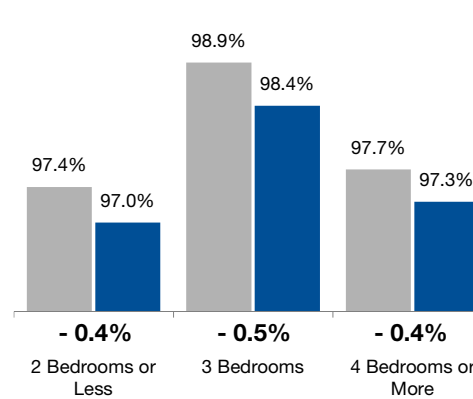
## By Price Range

■ 12-2018 ■ 12-2019



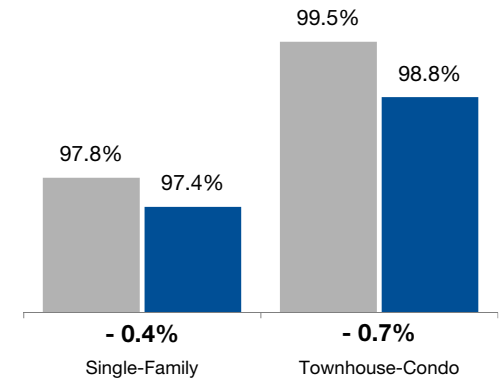
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

By Price Range	12-2018	12-2019	Change
\$150,000 and Below	93.8%	92.4%	-1.5%
\$150,001 to \$200,000	98.5%	97.3%	-1.2%
\$200,001 to \$300,000	98.9%	98.5%	-0.4%
\$300,001 to \$500,000	98.4%	98.0%	-0.4%
\$500,001 to \$750,000	97.5%	97.4%	-0.1%
\$750,001 and Above	93.7%	93.9%	+0.2%
<b>All Price Ranges</b>	<b>98.1%</b>	<b>97.7%</b>	<b>-0.4%</b>

### Single-Family

12-2018	12-2019	Change
91.4%	90.3%	-1.2%
97.6%	96.1%	-1.5%
98.6%	98.2%	-0.4%
98.3%	97.9%	-0.4%
97.4%	97.4%	0.0%
93.7%	93.3%	-0.4%
<b>97.8%</b>	<b>97.4%</b>	<b>-0.4%</b>

### Townhouse-Condo

12-2018	12-2019	Change
98.4%	96.9%	-1.5%
99.6%	98.6%	-1.0%
100.0%	99.1%	-0.9%
99.6%	99.2%	-0.4%
97.8%	97.2%	-0.6%
94.8%	96.7%	+2.0%
<b>99.5%</b>	<b>98.8%</b>	<b>-0.7%</b>

By Bedroom Count	12-2018	12-2019	Change
2 Bedrooms or Less	97.4%	97.0%	-0.4%
3 Bedrooms	98.9%	98.4%	-0.5%
4 Bedrooms or More	97.7%	97.3%	-0.4%
<b>All Bedroom Counts</b>	<b>98.1%</b>	<b>97.7%</b>	<b>-0.4%</b>

12-2018	12-2019	Change
96.2%	96.1%	-0.1%
98.4%	98.0%	-0.4%
97.6%	97.2%	-0.4%
<b>97.8%</b>	<b>97.4%</b>	<b>-0.4%</b>

12-2018	12-2019	Change
98.8%	98.0%	-0.8%
100.0%	99.3%	-0.7%
99.2%	98.5%	-0.7%
<b>99.5%</b>	<b>98.8%</b>	<b>-0.7%</b>

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

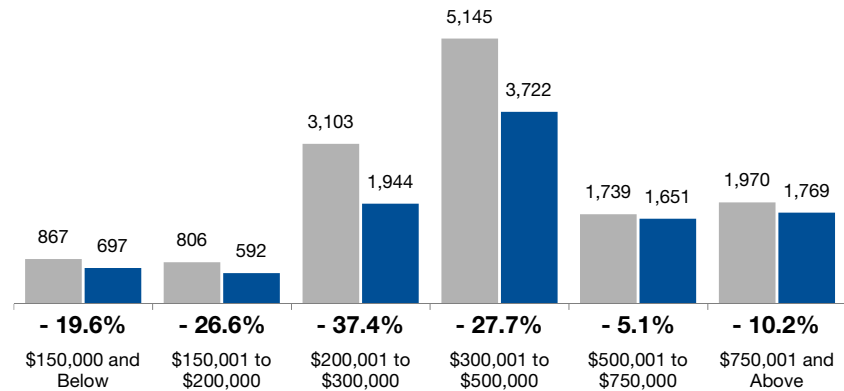
# Inventory of Homes for Sale

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



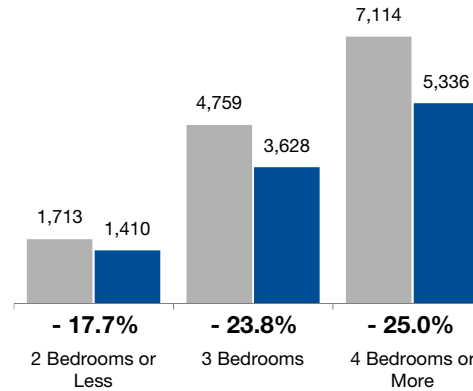
## By Price Range

■ 12-2018 ■ 12-2019



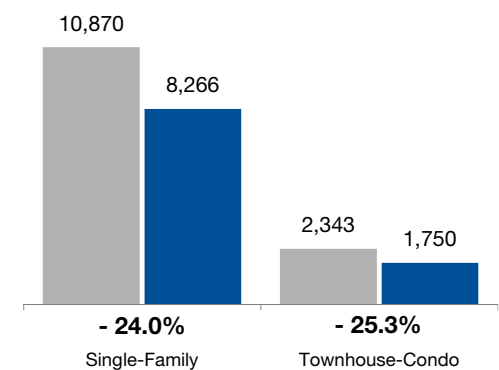
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

By Price Range	12-2018	12-2019	Change
\$150,000 and Below	867	697	-19.6%
\$150,001 to \$200,000	806	592	-26.6%
\$200,001 to \$300,000	3,103	1,944	-37.4%
\$300,001 to \$500,000	5,145	3,722	-27.7%
\$500,001 to \$750,000	1,739	1,651	-5.1%
\$750,001 and Above	1,970	1,769	-10.2%
<b>All Price Ranges</b>	<b>13,630</b>	<b>10,375</b>	<b>-23.9%</b>

### Single-Family

12-2018	12-2019	Change
609	504	-17.2%
568	440	-22.5%
2,031	1,276	-37.2%
4,502	3,152	-30.0%
1,547	1,453	-6.1%
1,613	1,441	-10.7%
<b>10,870</b>	<b>8,266</b>	<b>-24.0%</b>

### Townhouse-Condo

12-2018	12-2019	Change
220	156	-29.1%
208	128	-38.5%
1,025	633	-38.2%
559	493	-11.8%
131	143	+9.2%
200	197	-1.5%
<b>2,343</b>	<b>1,750</b>	<b>-25.3%</b>

By Bedroom Count	12-2018	12-2019	Change
2 Bedrooms or Less	1,713	1,410	-17.7%
3 Bedrooms	4,759	3,628	-23.8%
4 Bedrooms or More	7,114	5,336	-25.0%
<b>All Bedroom Counts</b>	<b>13,630</b>	<b>10,375</b>	<b>-23.9%</b>

12-2018	12-2019	Change
833	701	-15.8%
3,310	2,544	-23.1%
6,726	5,021	-25.3%
<b>10,870</b>	<b>8,266</b>	<b>-24.0%</b>

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

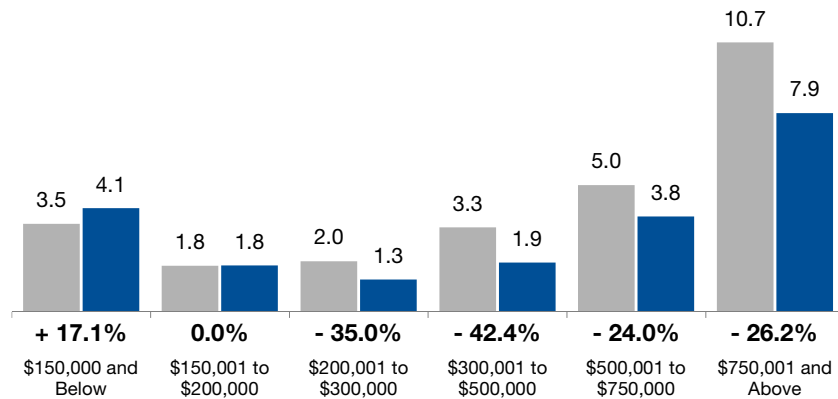
# Months Supply of Inventory

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.



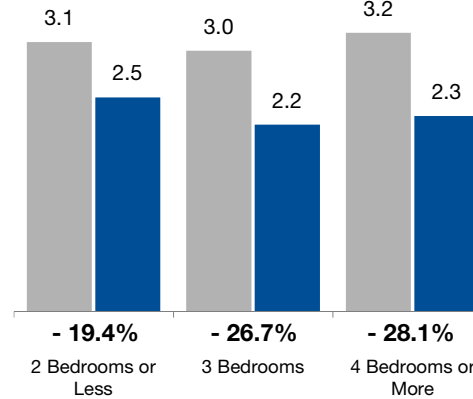
## By Price Range

■ 12-2018 ■ 12-2019



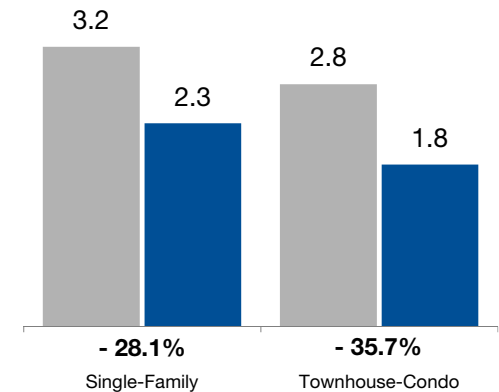
## By Bedroom Count

■ 12-2018 ■ 12-2019



## By Property Type

■ 12-2018 ■ 12-2019



### All Properties

By Price Range	12-2018	12-2019	Change
\$150,000 and Below	3.5	4.1	+ 17.1%
\$150,001 to \$200,000	1.8	1.8	0.0%
\$200,001 to \$300,000	2.0	1.3	- 35.0%
\$300,001 to \$500,000	3.3	1.9	- 42.4%
\$500,001 to \$750,000	5.0	3.8	- 24.0%
\$750,001 and Above	10.7	7.9	- 26.2%
<b>All Price Ranges</b>	<b>3.2</b>	<b>2.3</b>	<b>- 28.1%</b>

### Single-Family

12-2018	12-2019	Change
4.0	4.6	+ 15.0%
2.4	2.6	+ 8.3%
1.8	1.3	- 27.8%
3.2	1.9	- 40.6%
4.9	3.6	- 26.5%
10.2	7.6	- 25.5%
<b>3.2</b>	<b>2.3</b>	<b>- 28.1%</b>

### Townhouse-Condo

12-2018	12-2019	Change
2.6	3.0	+ 15.4%
1.1	0.9	- 18.2%
2.5	1.3	- 48.0%
4.5	2.4	- 46.7%
5.0	4.6	- 8.0%
12.9	8.9	- 31.0%
<b>2.8</b>	<b>1.8</b>	<b>- 35.7%</b>

## By Bedroom Count

12-2018	12-2019	Change
3.1	2.5	- 19.4%
3.0	2.2	- 26.7%
3.2	2.3	- 28.1%
<b>3.2</b>	<b>2.3</b>	<b>- 28.1%</b>

12-2018	12-2019	Change
3.5	2.9	- 17.1%
3.1	2.3	- 25.8%
3.2	2.3	- 28.1%
<b>3.2</b>	<b>2.3</b>	<b>- 28.1%</b>

12-2018	12-2019	Change
2.4	1.8	- 25.0%
2.8	1.7	- 39.3%
3.8	2.4	- 36.8%
<b>2.8</b>	<b>1.8</b>	<b>- 35.7%</b>

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