

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



March 2020

March stock market declines and volatility across all the financial markets, massive layoffs, lenders tightening underwriting standards, and social distancing efforts will all combine to put some buyers and sellers on the sidelines for now. As the spread and effect of COVID-19 accelerated during the month, we will need to wait until next month to see the total impact to buyer and seller activity. For the 12-month period spanning April 2019 through March 2020, Closed Sales in the state of Utah were up 7.5 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 32.6 percent.

The overall Median Sales Price was up 8.3 percent to \$325,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.0 percent to \$259,000. 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 14.7 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 7.8 percent. That amounts to 2.5 months supply for Single-Family homes and 2.1 months supply for Townhouse-Condo.

Quick Facts

+ 32.6%	+ 8.5%	+ 13.0%
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.

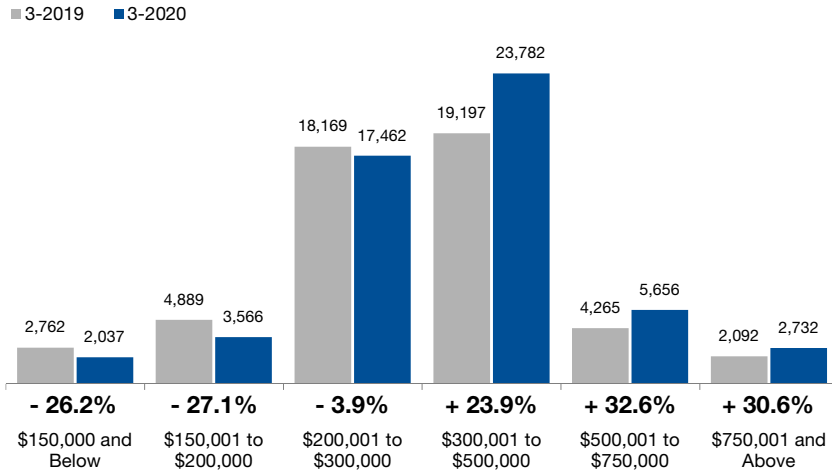


Closed Sales

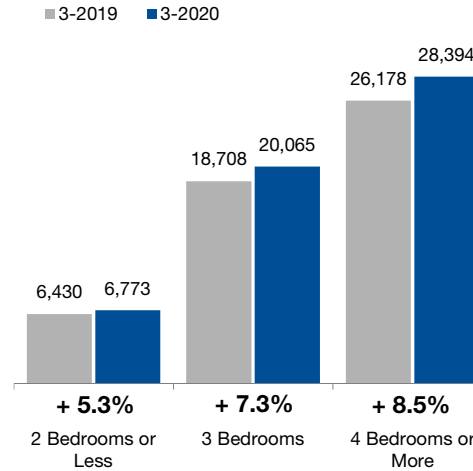
A count of the actual sales that have closed.
Based on a rolling 12-month total.



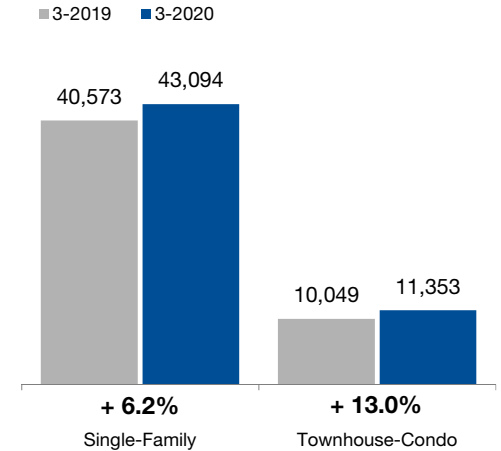
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	2,762	2,037	- 26.2%
\$150,001 to \$200,000	4,889	3,566	- 27.1%
\$200,001 to \$300,000	18,169	17,462	- 3.9%
\$300,001 to \$500,000	19,197	23,782	+ 23.9%
\$500,001 to \$750,000	4,265	5,656	+ 32.6%
\$750,001 and Above	2,092	2,732	+ 30.6%
All Price Ranges	51,374	55,235	+ 7.5%

Single-Family

3-2019	3-2020	Change
1,748	1,348	- 22.9%
2,560	1,824	- 28.8%
13,202	11,462	- 13.2%
17,367	20,933	+ 20.5%
3,904	5,234	+ 34.1%
1,792	2,293	+ 28.0%
40,573	43,094	+ 6.2%

Townhouse-Condo

3-2019	3-2020	Change
813	555	- 31.7%
2,173	1,607	- 26.0%
4,846	5,888	+ 21.5%
1,711	2,692	+ 57.3%
317	361	+ 13.9%
189	250	+ 32.3%
10,049	11,353	+ 13.0%

By Bedroom Count

3-2019	3-2020	Change
6,430	6,773	+ 5.3%
18,708	20,065	+ 7.3%
26,178	28,394	+ 8.5%
51,374	55,235	+ 7.5%

3-2019	3-2020	Change
2,818	2,854	+ 1.3%
12,678	13,279	+ 4.7%
25,076	26,961	+ 7.5%
40,573	43,094	+ 6.2%

3-2019	3-2020	Change
3,247	3,472	+ 6.9%
5,738	6,519	+ 13.6%
1,063	1,361	+ 28.0%
10,049	11,353	+ 13.0%

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

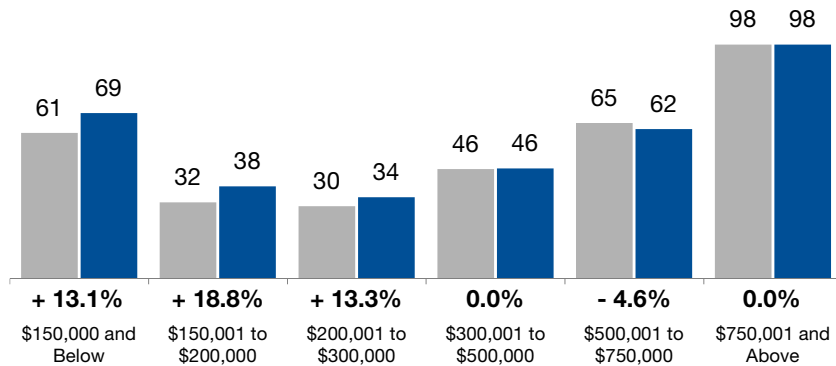
Days on Market Until Sale

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.



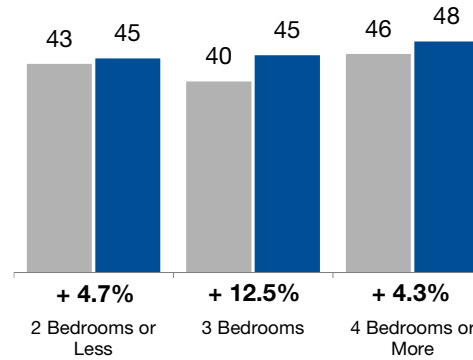
By Price Range

■ 3-2019 ■ 3-2020



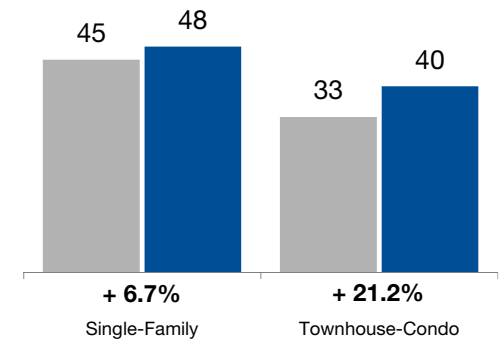
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$150,000 and Below	61	69	+ 13.1%
\$150,001 to \$200,000	32	38	+ 18.8%
\$200,001 to \$300,000	30	34	+ 13.3%
\$300,001 to \$500,000	46	46	0.0%
\$500,001 to \$750,000	65	62	- 4.6%
\$750,001 and Above	98	98	0.0%
All Price Ranges	43	47	+ 9.3%

Single-Family

	3-2019	3-2020	Change
74	78	+ 5.4%	
38	48	+ 26.3%	
31	33	+ 6.5%	
45	45	0.0%	
64	61	- 4.7%	
93	96	+ 3.2%	
All Price Ranges	45	48	+ 6.7%

Townhouse-Condo

	3-2019	3-2020	Change
31	45	+ 45.2%	
24	27	+ 12.5%	
28	34	+ 21.4%	
45	48	+ 6.7%	
77	73	- 5.2%	
104	94	- 9.6%	
All Price Ranges	33	40	+ 21.2%

By Bedroom Count

	3-2019	3-2020	Change
2 Bedrooms or Less	43	45	+ 4.7%
3 Bedrooms	40	45	+ 12.5%
4 Bedrooms or More	46	48	+ 4.3%
All Bedroom Counts	43	47	+ 9.3%

	3-2019	3-2020	Change
51	49	- 3.9%	
43	47	+ 9.3%	
46	48	+ 4.3%	
All Bedroom Counts	45	48	+ 6.7%

	3-2019	3-2020	Change
32	36	+ 12.5%	
31	40	+ 29.0%	
45	45	0.0%	
All Bedroom Counts	33	40	+ 21.2%

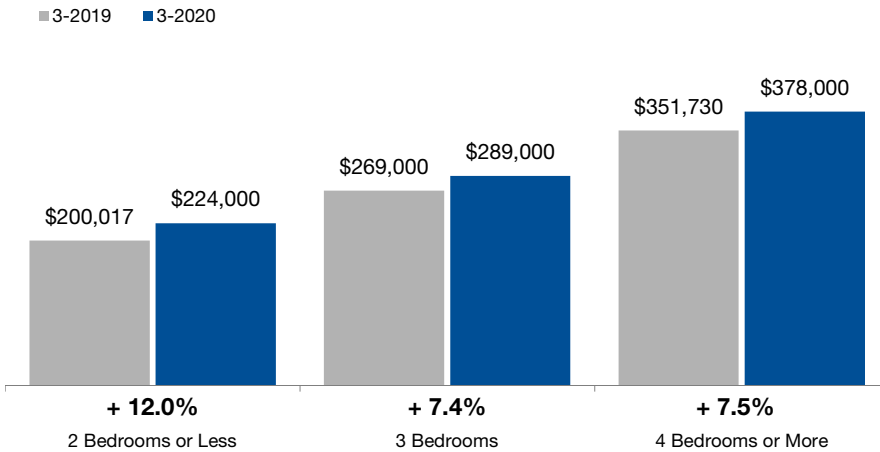
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Median Sales Price

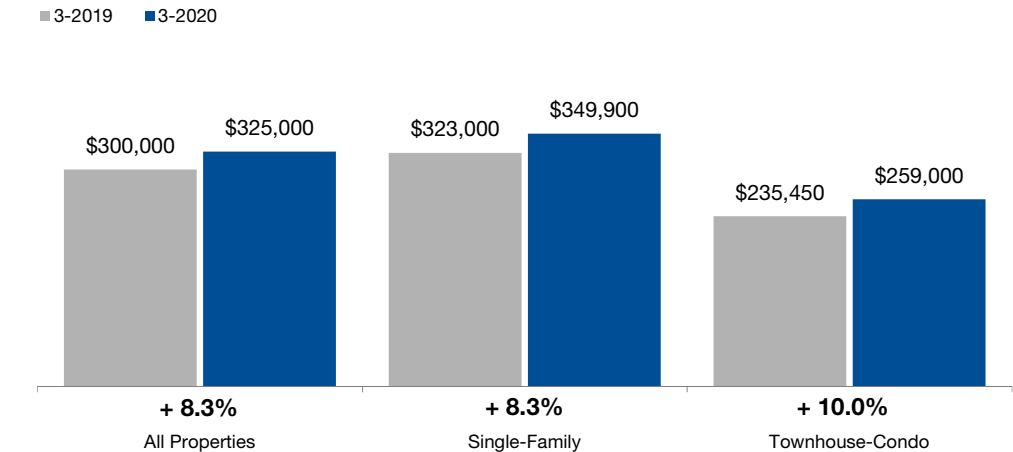
The number of properties available for sale in active status at the end of the most recent month.
Based on a rolling 12-month average.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	\$200,017	\$224,000	+ 12.0%
3 Bedrooms	\$269,000	\$289,000	+ 7.4%
4 Bedrooms or More	\$351,730	\$378,000	+ 7.5%
All Bedroom Counts	\$300,000	\$325,000	+ 8.3%

Single-Family

3-2019	3-2020	Change	3-2019	3-2020	Change
\$210,000	\$235,000	+ 11.9%	\$194,900	\$215,000	+ 10.3%
\$284,000	\$308,000	+ 8.5%	\$242,500	\$265,000	+ 9.3%
\$354,840	\$380,500	+ 7.2%	\$305,000	\$318,000	+ 4.3%
\$323,000	\$349,900	+ 8.3%	\$235,450	\$259,000	+ 10.0%

Townhouse-Condo

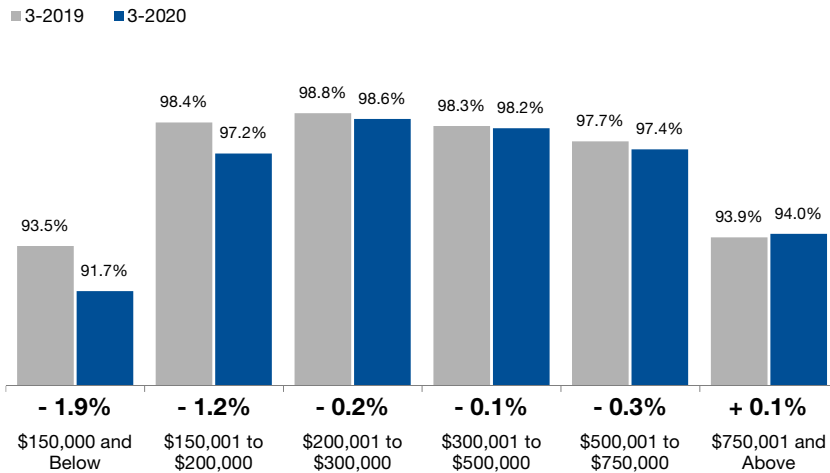
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Percent of Original List Price Received

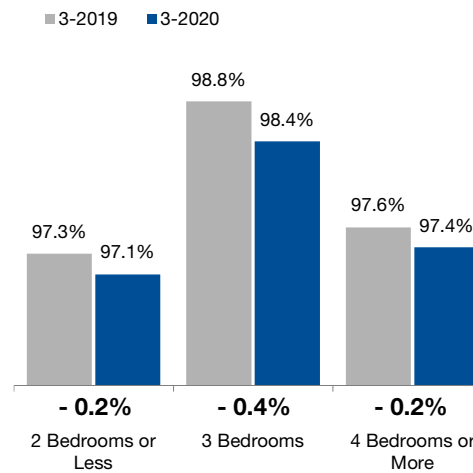
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.



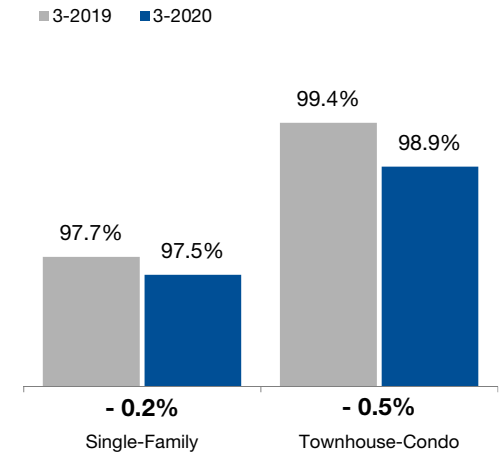
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	93.5%	91.7%	-1.9%
\$150,001 to \$200,000	98.4%	97.2%	-1.2%
\$200,001 to \$300,000	98.8%	98.6%	-0.2%
\$300,001 to \$500,000	98.3%	98.2%	-0.1%
\$500,001 to \$750,000	97.7%	97.4%	-0.3%
\$750,001 and Above	93.9%	94.0%	+0.1%
All Price Ranges	98.0%	97.7%	-0.3%

Single-Family

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	91.2%	89.6%	-1.8%
\$150,001 to \$200,000	97.5%	95.8%	-1.7%
\$200,001 to \$300,000	98.5%	98.3%	-0.2%
\$300,001 to \$500,000	98.2%	98.1%	-0.1%
\$500,001 to \$750,000	97.7%	97.4%	-0.3%
\$750,001 and Above	93.7%	93.4%	-0.3%
All Price Ranges	97.7%	97.5%	-0.2%

Townhouse-Condo

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	98.4%	96.8%	-1.6%
\$150,001 to \$200,000	99.5%	98.7%	-0.8%
\$200,001 to \$300,000	99.8%	99.1%	-0.7%
\$300,001 to \$500,000	99.6%	99.3%	-0.3%
\$500,001 to \$750,000	98.0%	96.7%	-1.3%
\$750,001 and Above	96.1%	96.8%	+0.7%
All Price Ranges	99.4%	98.9%	-0.5%

By Bedroom Count

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	97.3%	97.1%	-0.2%
3 Bedrooms	98.8%	98.4%	-0.4%
4 Bedrooms or More	97.6%	97.4%	-0.2%
All Bedroom Counts	98.0%	97.7%	-0.3%

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	96.1%	96.1%	0.0%
3 Bedrooms	98.4%	98.0%	-0.4%
4 Bedrooms or More	97.5%	97.3%	-0.2%
All Bedroom Counts	97.7%	97.5%	-0.2%

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	98.7%	98.2%	-0.5%
3 Bedrooms	99.9%	99.3%	-0.6%
4 Bedrooms or More	99.1%	98.5%	-0.6%
All Bedroom Counts	99.4%	98.9%	-0.5%

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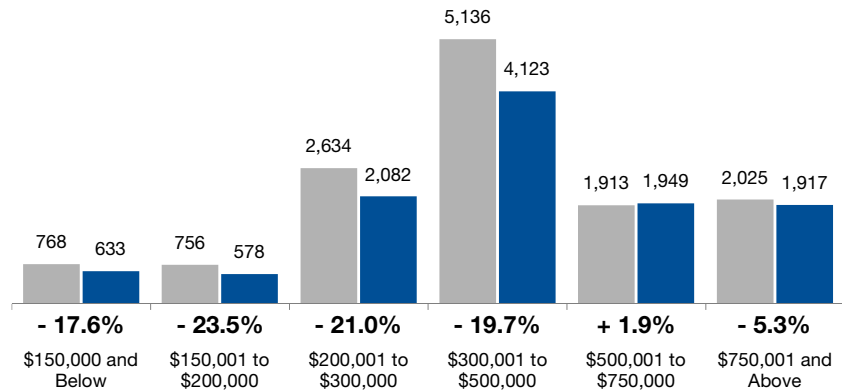
Inventory of Homes for Sale

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



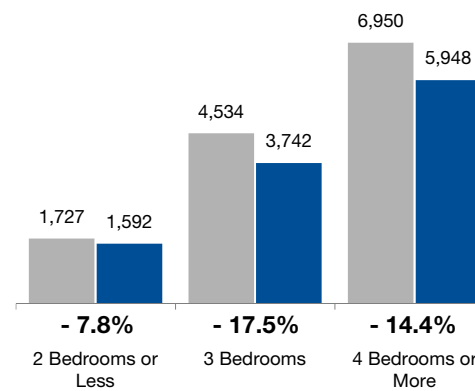
By Price Range

■ 3-2019 ■ 3-2020



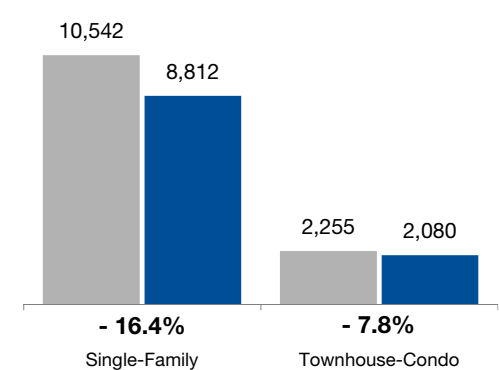
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	768	633	- 17.6%
\$150,001 to \$200,000	756	578	- 23.5%
\$200,001 to \$300,000	2,634	2,082	- 21.0%
\$300,001 to \$500,000	5,136	4,123	- 19.7%
\$500,001 to \$750,000	1,913	1,949	+ 1.9%
\$750,001 and Above	2,025	1,917	- 5.3%
All Price Ranges	13,232	11,282	- 14.7%

Single-Family

3-2019	3-2020	Change
534	458	- 14.2%
513	375	- 26.9%
1,731	1,269	- 26.7%
4,431	3,433	- 22.5%
1,722	1,695	- 1.6%
1,611	1,582	- 1.8%
10,542	8,812	- 16.4%

Townhouse-Condo

3-2019	3-2020	Change
188	136	- 27.7%
207	182	- 12.1%
871	777	- 10.8%
611	592	- 3.1%
140	179	+ 27.9%
238	214	- 10.1%
2,255	2,080	- 7.8%

By Bedroom Count

3-2019	3-2020	Change
1,727	1,592	- 7.8%
4,534	3,742	- 17.5%
6,950	5,948	- 14.4%
13,232	11,282	- 14.7%

3-2019	3-2020	Change
791	710	- 10.2%
3,218	2,534	- 21.3%
6,532	5,568	- 14.8%
10,542	8,812	- 16.4%

3-2019	3-2020	Change
693	655	- 5.5%
1,205	1,082	- 10.2%
357	343	- 3.9%
2,255	2,080	- 7.8%

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

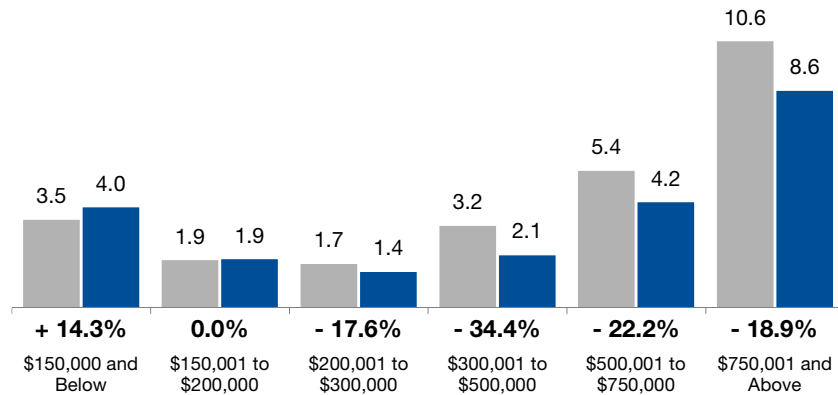
Months Supply of Inventory

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.



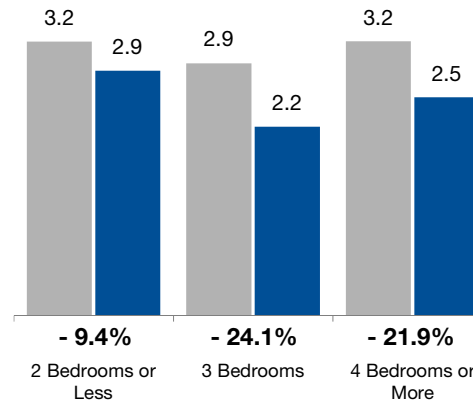
By Price Range

■ 3-2019 ■ 3-2020



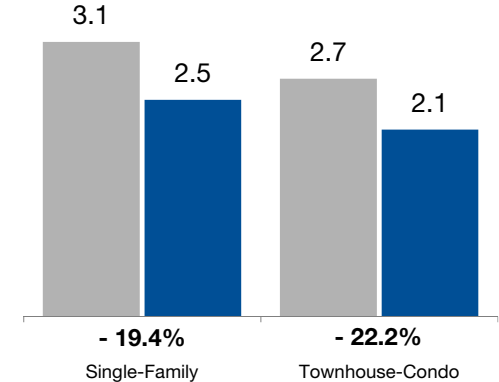
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$150,000 and Below	3.5	4.0	+ 14.3%
\$150,001 to \$200,000	1.9	1.9	0.0%
\$200,001 to \$300,000	1.7	1.4	- 17.6%
\$300,001 to \$500,000	3.2	2.1	- 34.4%
\$500,001 to \$750,000	5.4	4.2	- 22.2%
\$750,001 and Above	10.6	8.6	- 18.9%
All Price Ranges	3.1	2.5	- 19.4%

Single-Family

3-2019	3-2020	Change
3.9	4.3	+ 10.3%
2.4	2.4	0.0%
1.6	1.3	- 18.8%
3.1	2.0	- 35.5%
5.4	3.9	- 27.8%
9.9	8.3	- 16.2%
3.1	2.5	- 19.4%

Townhouse-Condo

3-2019	3-2020	Change
2.8	3.1	+ 10.7%
1.2	1.4	+ 16.7%
2.1	1.5	- 28.6%
4.5	2.5	- 44.4%
5.2	5.6	+ 7.7%
13.8	9.6	- 30.4%
2.7	2.1	- 22.2%

By Bedroom Count

3-2019	3-2020	Change
3.2	2.9	- 9.4%
2.9	2.2	- 24.1%
3.2	2.5	- 21.9%
3.1	2.5	- 19.4%

3-2019	3-2020	Change
3.3	3.0	- 9.1%
3.1	2.3	- 25.8%
3.1	2.5	- 19.4%
3.1	2.5	- 19.4%

3-2019	3-2020	Change
2.5	2.3	- 8.0%
2.6	1.9	- 26.9%
4.1	3.0	- 26.8%
2.7	2.1	- 22.2%

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