

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



January 2021

The new year has begun, and with it comes many people who have made buying or selling a home part of their 2021 resolutions. While ongoing unemployment claims remain elevated due to COVID-19, they are substantially lower than what they were during their peak and have had little effect on buyer demand thus far. For the 12-month period spanning February 2020 through January 2021, Closed Sales in the state of Utah were up 9.8 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 67.8 percent.

The overall Median Sales Price was up 11.4 percent to \$356,512. The property type with the largest price gain was the Single-Family segment, where prices increased 11.6 percent to \$385,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 28 days; the price range that tended to sell the slowest was the \$750,001 and Above range at 85 days.

Market-wide, inventory levels were down 63.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 64.4 percent. That amounts to 0.8 months supply for Single-Family homes and 0.6 months supply for Townhouse-Condo.

Quick Facts

+ 67.8%	+ 11.5%	+ 17.7%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$750,001 and Above	2 Bedrooms or Less	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.

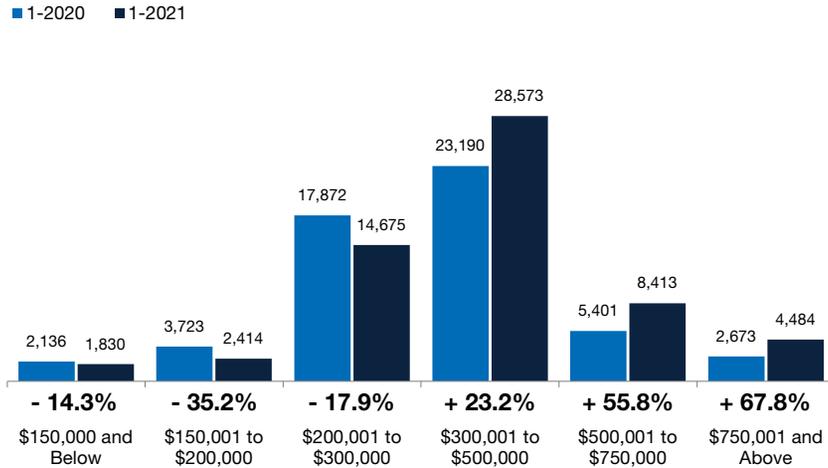


Closed Sales

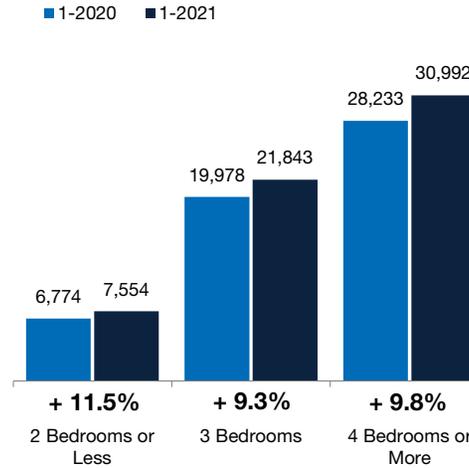
A count of the actual sales that have closed.
Based on a rolling 12-month total.



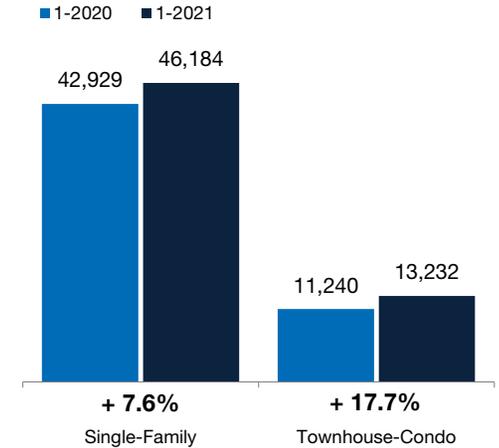
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2020	1-2021	Change
\$150,000 and Below	2,136	1,830	- 14.3%
\$150,001 to \$200,000	3,723	2,414	- 35.2%
\$200,001 to \$300,000	17,872	14,675	- 17.9%
\$300,001 to \$500,000	23,190	28,573	+ 23.2%
\$500,001 to \$750,000	5,401	8,413	+ 55.8%
\$750,001 and Above	2,673	4,484	+ 67.8%
All Price Ranges	54,995	60,389	+ 9.8%

Single-Family

1-2020	1-2021	Change
1,379	1,329	- 3.6%
1,922	1,117	- 41.9%
11,943	8,144	- 31.8%
20,501	23,921	+ 16.7%
4,957	7,793	+ 57.2%
2,227	3,880	+ 74.2%
42,929	46,184	+ 7.6%

Townhouse-Condo

1-2020	1-2021	Change
613	371	- 39.5%
1,662	1,149	- 30.9%
5,797	6,312	+ 8.9%
2,537	4,436	+ 74.9%
376	538	+ 43.1%
255	426	+ 67.1%
11,240	13,232	+ 17.7%

By Bedroom Count

1-2020	1-2021	Change
6,774	7,554	+ 11.5%
19,978	21,843	+ 9.3%
28,233	30,992	+ 9.8%
54,995	60,389	+ 9.8%

1-2020	1-2021	Change
2,864	3,156	+ 10.2%
13,216	13,837	+ 4.7%
26,849	29,191	+ 8.7%
42,929	46,184	+ 7.6%

1-2020	1-2021	Change
3,442	3,863	+ 12.2%
6,482	7,634	+ 17.8%
1,315	1,735	+ 31.9%
11,240	13,232	+ 17.7%

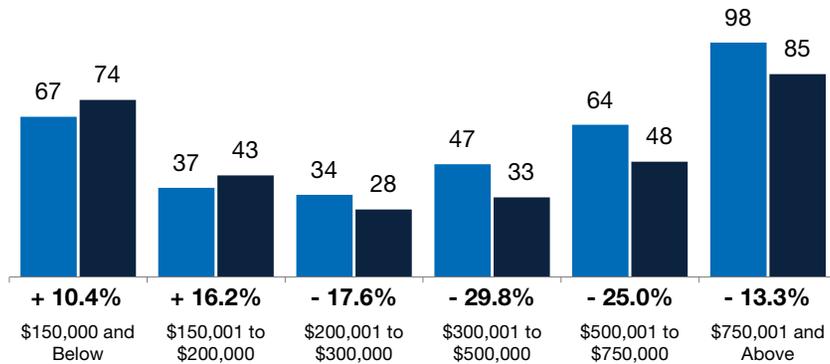
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

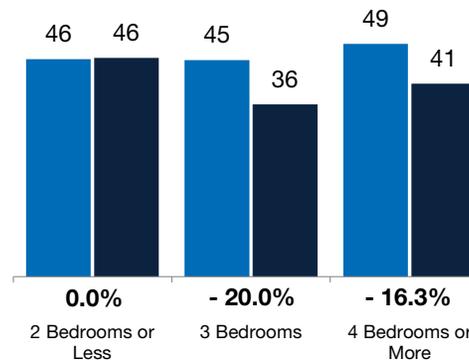
By Price Range

■ 1-2020 ■ 1-2021



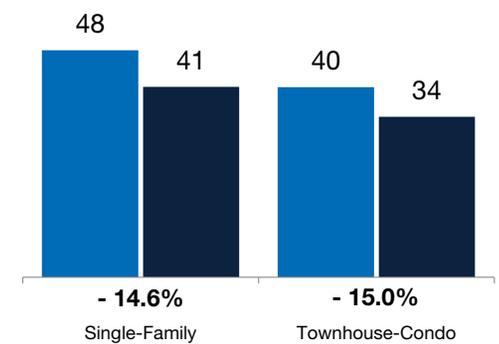
By Bedroom Count

■ 1-2020 ■ 1-2021



By Property Type

■ 1-2020 ■ 1-2021



All Properties

By Price Range

	1-2020	1-2021	Change
\$150,000 and Below	67	74	+ 10.4%
\$150,001 to \$200,000	37	43	+ 16.2%
\$200,001 to \$300,000	34	28	- 17.6%
\$300,001 to \$500,000	47	33	- 29.8%
\$500,001 to \$750,000	64	48	- 25.0%
\$750,001 and Above	98	85	- 13.3%
All Price Ranges	47	40	- 14.9%

Single-Family

	1-2020	1-2021	Change
2 Bedrooms or Less	76	80	+ 5.3%
3 Bedrooms	45	57	+ 26.7%
4 Bedrooms or More	34	29	- 14.7%
Single-Family	47	32	- 31.9%
Townhouse-Condo	62	47	- 24.2%
Single-Family	97	84	- 13.4%
Townhouse-Condo	102	82	- 19.6%
All Single-Family	48	41	- 14.6%
All Townhouse-Condo	40	34	- 15.0%

Townhouse-Condo

By Bedroom Count

	1-2020	1-2021	Change
2 Bedrooms or Less	46	46	0.0%
3 Bedrooms	45	36	- 20.0%
4 Bedrooms or More	49	41	- 16.3%
All Bedroom Counts	47	40	- 14.9%

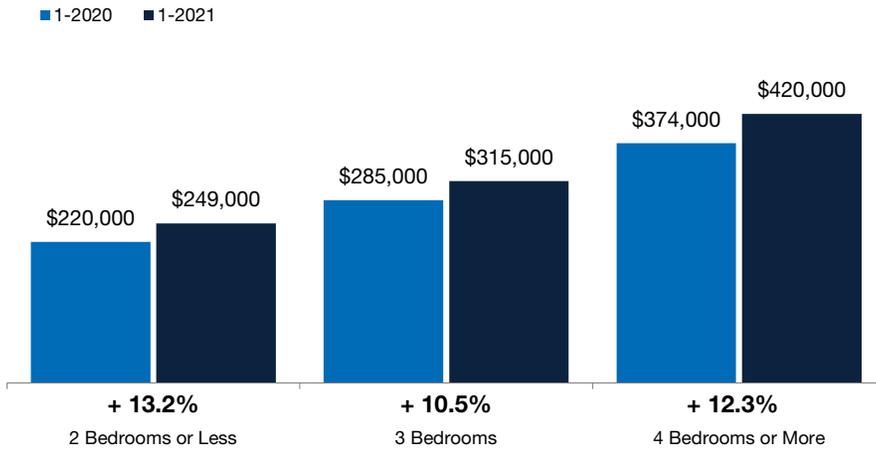
	1-2020	1-2021	Change
2 Bedrooms or Less	50	49	- 2.0%
3 Bedrooms	47	39	- 17.0%
4 Bedrooms or More	49	40	- 18.4%
All Single-Family	48	41	- 14.6%
2 Bedrooms or Less	37	40	+ 8.1%
3 Bedrooms	41	30	- 26.8%
4 Bedrooms or More	48	40	- 16.7%
All Townhouse-Condo	40	34	- 15.0%

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

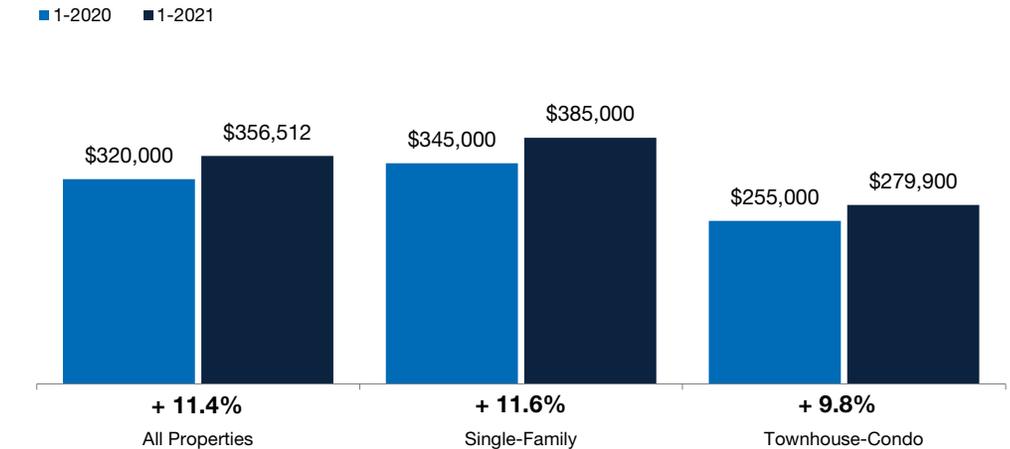
Median Sales Price

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	1-2020	1-2021	Change
2 Bedrooms or Less	\$220,000	\$249,000	+ 13.2%
3 Bedrooms	\$285,000	\$315,000	+ 10.5%
4 Bedrooms or More	\$374,000	\$420,000	+ 12.3%
All Bedroom Counts	\$320,000	\$356,512	+ 11.4%

Single-Family

1-2020	1-2021	Change	1-2020	1-2021	Change
\$230,000	\$267,500	+ 16.3%	\$210,625	\$234,000	+ 11.1%
\$303,000	\$338,000	+ 11.6%	\$261,000	\$282,000	+ 8.0%
\$375,000	\$425,000	+ 13.3%	\$317,000	\$345,000	+ 8.8%
\$345,000	\$385,000	+ 11.6%	\$255,000	\$279,900	+ 9.8%

Townhouse-Condo

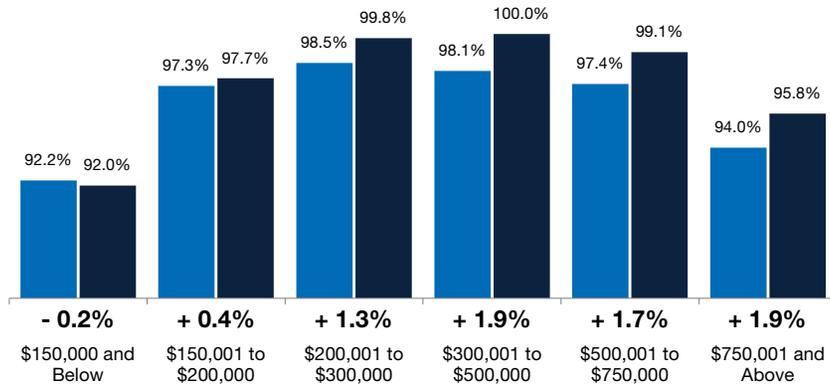
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Percent of Original List Price Received

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.

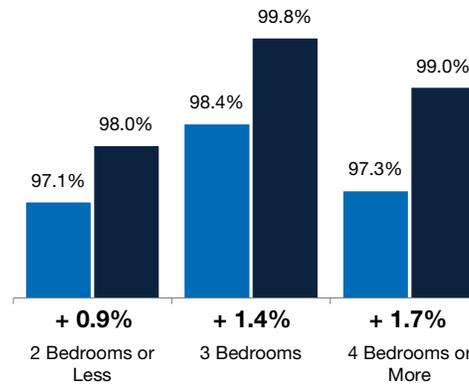
By Price Range

■ 1-2020 ■ 1-2021



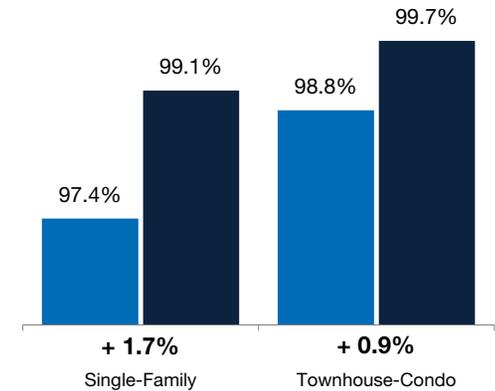
By Bedroom Count

■ 1-2020 ■ 1-2021



By Property Type

■ 1-2020 ■ 1-2021



All Properties

By Price Range

	1-2020	1-2021	Change
\$150,000 and Below	92.2%	92.0%	- 0.2%
\$150,001 to \$200,000	97.3%	97.7%	+ 0.4%
\$200,001 to \$300,000	98.5%	99.8%	+ 1.3%
\$300,001 to \$500,000	98.1%	100.0%	+ 1.9%
\$500,001 to \$750,000	97.4%	99.1%	+ 1.7%
\$750,001 and Above	94.0%	95.8%	+ 1.9%
All Price Ranges	97.7%	99.2%	+ 1.5%

Single-Family

	1-2020	1-2021	Change
2 Bedrooms or Less	90.1%	90.7%	+ 0.7%
3 Bedrooms	96.0%	96.3%	+ 0.3%
4 Bedrooms or More	98.2%	99.6%	+ 1.4%
Single-Family	98.0%	100.0%	+ 2.0%
Townhouse-Condo	99.2%	100.3%	+ 1.1%
Single-Family	97.4%	99.1%	+ 1.7%
Townhouse-Condo	97.2%	98.2%	+ 1.0%
Single-Family	93.4%	95.6%	+ 2.4%
Townhouse-Condo	96.2%	97.7%	+ 1.6%
All Single-Family	97.4%	99.1%	+ 1.7%

Townhouse-Condo

	1-2020	1-2021	Change
Single-Family	97.1%	95.3%	- 1.9%
Townhouse-Condo	98.6%	98.8%	+ 0.2%
Single-Family	99.1%	100.0%	+ 0.9%
Townhouse-Condo	99.2%	100.3%	+ 1.1%
Single-Family	97.2%	98.2%	+ 1.0%
Townhouse-Condo	97.2%	98.2%	+ 1.0%
Single-Family	96.2%	97.7%	+ 1.6%
Townhouse-Condo	96.2%	97.7%	+ 1.6%
All Townhouse-Condo	98.8%	99.7%	+ 0.9%

By Bedroom Count

	1-2020	1-2021	Change
2 Bedrooms or Less	97.1%	98.0%	+ 0.9%
3 Bedrooms	98.4%	99.8%	+ 1.4%
4 Bedrooms or More	97.3%	99.0%	+ 1.7%
All Bedroom Counts	97.7%	99.2%	+ 1.5%

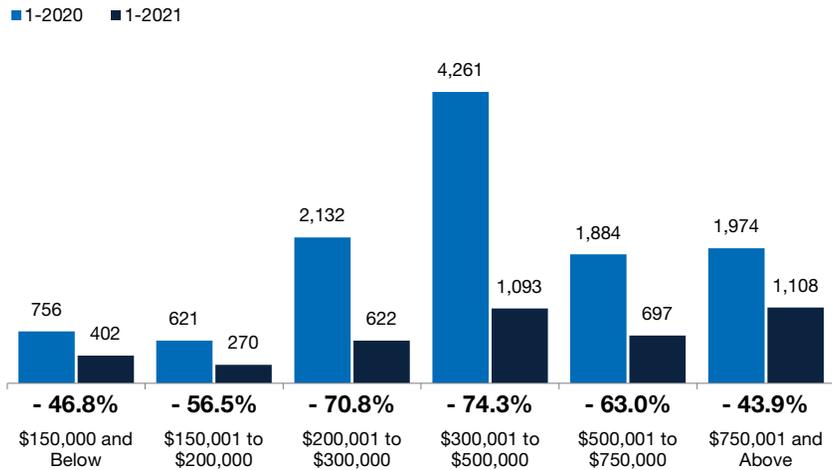
	1-2020	1-2021	Change
2 Bedrooms or Less	96.2%	97.4%	+ 1.2%
3 Bedrooms	98.0%	99.6%	+ 1.6%
4 Bedrooms or More	97.2%	99.0%	+ 1.9%
All Single-Family	97.4%	99.1%	+ 1.7%
2 Bedrooms or Less	98.1%	98.7%	+ 0.6%
3 Bedrooms	99.3%	100.3%	+ 1.0%
4 Bedrooms or More	98.5%	99.5%	+ 1.0%
All Townhouse-Condo	98.8%	99.7%	+ 0.9%

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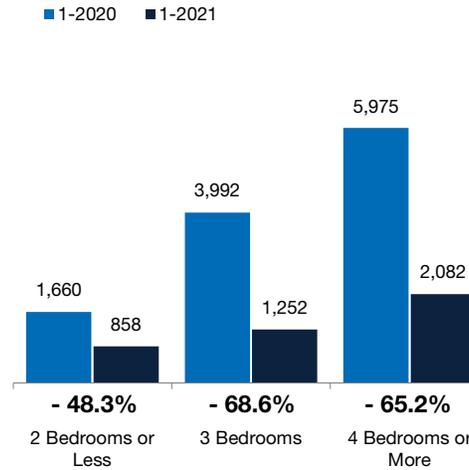
Inventory of Homes for Sale

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

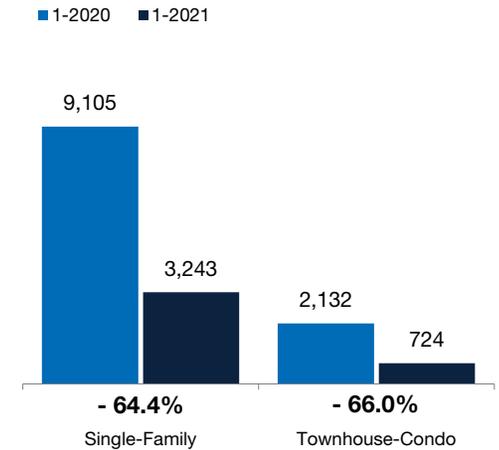
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2020	1-2021	Change
\$150,000 and Below	756	402	- 46.8%
\$150,001 to \$200,000	621	270	- 56.5%
\$200,001 to \$300,000	2,132	622	- 70.8%
\$300,001 to \$500,000	4,261	1,093	- 74.3%
\$500,001 to \$750,000	1,884	697	- 63.0%
\$750,001 and Above	1,974	1,108	- 43.9%
All Price Ranges	11,628	4,192	- 63.9%

Single-Family

1-2020	1-2021	Change	1-2020	1-2021	Change
547	306	- 44.1%	167	88	- 47.3%
450	214	- 52.4%	154	52	- 66.2%
1,355	421	- 68.9%	743	184	- 75.2%
3,516	847	- 75.9%	642	192	- 70.1%
1,631	578	- 64.6%	176	69	- 60.8%
1,606	877	- 45.4%	250	139	- 44.4%
9,105	3,243	- 64.4%	2,132	724	- 66.0%

Townhouse-Condo

By Bedroom Count	1-2020	1-2021	Change
2 Bedrooms or Less	1,660	858	- 48.3%
3 Bedrooms	3,992	1,252	- 68.6%
4 Bedrooms or More	5,975	2,082	- 65.2%
All Bedroom Counts	11,628	4,192	- 63.9%

1-2020	1-2021	Change	1-2020	1-2021	Change
780	348	- 55.4%	646	357	- 44.7%
2,731	941	- 65.5%	1,140	262	- 77.0%
5,594	1,954	- 65.1%	346	105	- 69.7%
9,105	3,243	- 64.4%	2,132	724	- 66.0%

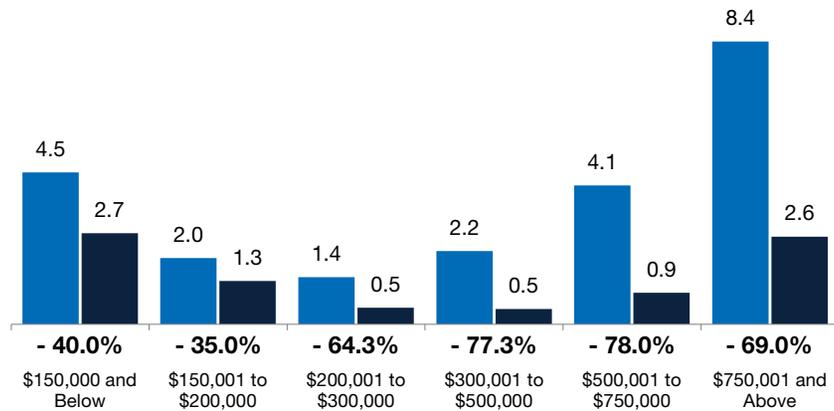
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

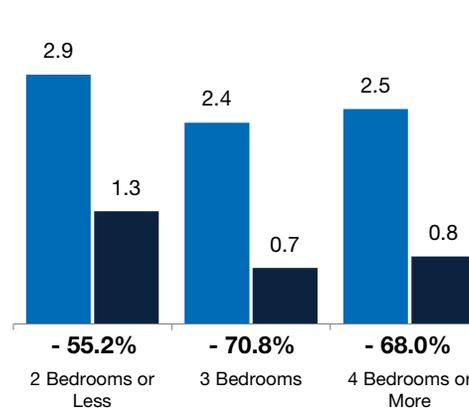
By Price Range

■ 1-2020 ■ 1-2021



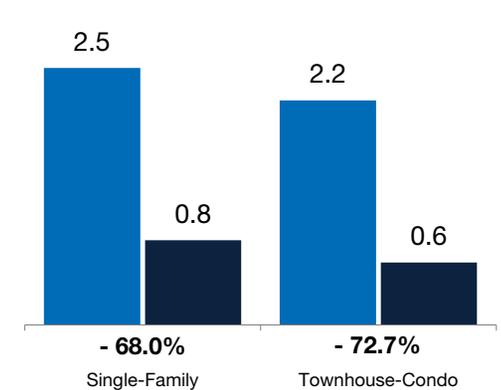
By Bedroom Count

■ 1-2020 ■ 1-2021



By Property Type

■ 1-2020 ■ 1-2021



All Properties

By Price Range	1-2020	1-2021	Change
\$150,000 and Below	4.5	2.7	- 40.0%
\$150,001 to \$200,000	2.0	1.3	- 35.0%
\$200,001 to \$300,000	1.4	0.5	- 64.3%
\$300,001 to \$500,000	2.2	0.5	- 77.3%
\$500,001 to \$750,000	4.1	0.9	- 78.0%
\$750,001 and Above	8.4	2.6	- 69.0%
All Price Ranges	2.5	0.8	- 68.0%

Single-Family

1-2020	1-2021	Change	1-2020	1-2021	Change
5.1	2.8	- 45.1%	3.4	2.9	- 14.7%
2.8	2.2	- 21.4%	1.1	0.5	- 54.5%
1.3	0.6	- 53.8%	1.5	0.3	- 80.0%
2.0	0.4	- 80.0%	2.9	0.5	- 82.8%
3.9	0.9	- 76.9%	5.7	1.3	- 77.2%
8.1	2.5	- 69.1%	10.9	3.1	- 71.6%
2.5	0.8	- 68.0%	2.2	0.6	- 72.7%

Townhouse-Condo

By Bedroom Count	1-2020	1-2021	Change
2 Bedrooms or Less	2.9	1.3	- 55.2%
3 Bedrooms	2.4	0.7	- 70.8%
4 Bedrooms or More	2.5	0.8	- 68.0%
All Bedroom Counts	2.5	0.8	- 68.0%

1-2020	1-2021	Change	1-2020	1-2021	Change
3.3	1.3	- 60.6%	2.2	1.1	- 50.0%
2.4	0.8	- 66.7%	2.0	0.4	- 80.0%
2.5	0.8	- 68.0%	2.9	0.7	- 75.9%
2.5	0.8	- 68.0%	2.2	0.6	- 72.7%

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