

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



August 2021

With housing prices soaring and record-low inventory throughout much of the country, many prospective buyers have opted to rent for the time being, only to find conditions much the same in the rental market. Indeed, competition for rental properties is strong: the national median rent has increased 11.4% since January, and rent growth this year is surpassing the average growth over the same months from 2017 – 2019 in 98 out of the 100 largest cities in the nation, according to Apartment List. For the 12-month period spanning September 2020 through August 2021, Closed Sales in the state of Utah were up 4.9 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 117.8 percent.

The overall Median Sales Price was up 21.2 percent to \$409,702. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 21.1 percent to \$325,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 19 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 60 days.

Market-wide, inventory levels were down 22.9 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 15.3 percent. That amounts to 1.3 months supply for Single-Family homes and 0.8 months supply for Townhouse-Condo.

Quick Facts

+ 117.8% **+ 18.1%** **+ 14.6%**

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

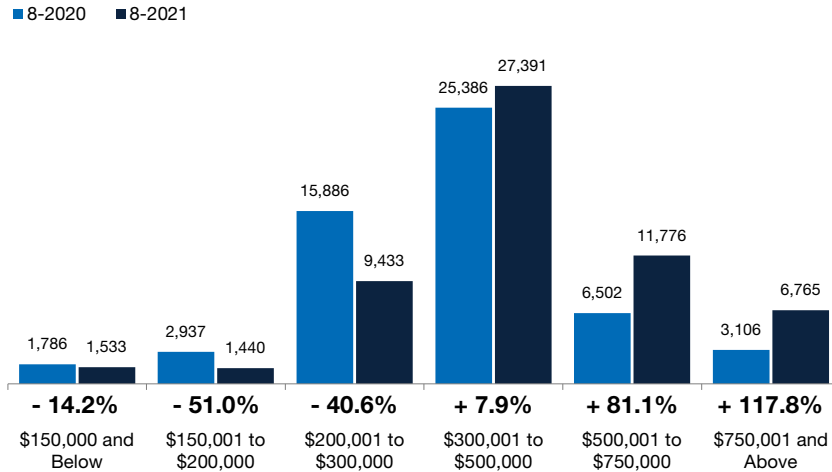
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



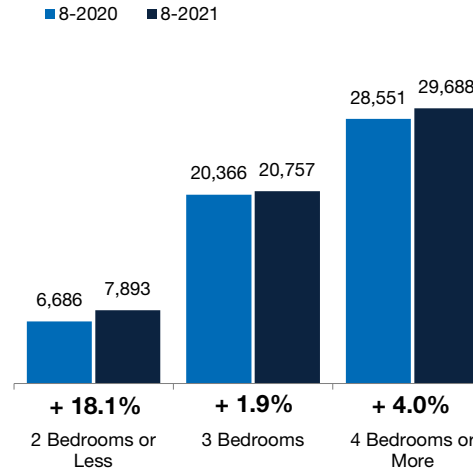
Closed Sales

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

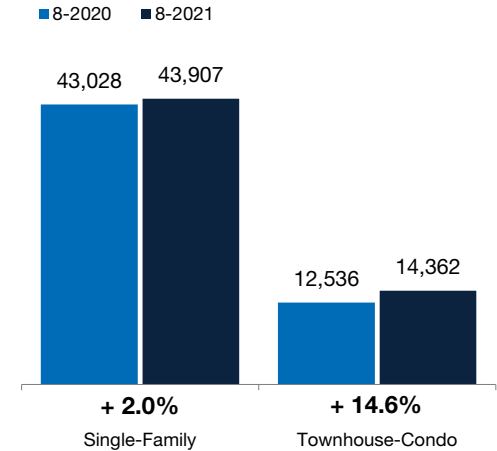
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2020	8-2021	Change
\$150,000 and Below	1,786	1,533	- 14.2%
\$150,001 to \$200,000	2,937	1,440	- 51.0%
\$200,001 to \$300,000	15,886	9,433	- 40.6%
\$300,001 to \$500,000	25,386	27,391	+ 7.9%
\$500,001 to \$750,000	6,502	11,776	+ 81.1%
\$750,001 and Above	3,106	6,765	+ 117.8%
All Price Ranges	55,603	58,338	+ 4.9%

Single-Family

8-2020	8-2021	Change
1,282	1,153	- 10.1%
1,449	763	- 47.3%
9,702	4,502	- 53.6%
21,892	20,879	- 4.6%
6,054	10,835	+ 79.0%
2,649	5,775	+ 118.0%
43,028	43,907	+ 2.0%

Townhouse-Condo

8-2020	8-2021	Change
470	329	- 30.0%
1,488	677	- 54.5%
6,184	4,931	- 20.3%
3,493	6,509	+ 86.3%
445	940	+ 111.2%
456	976	+ 114.0%
12,536	14,362	+ 14.6%

By Bedroom Count

8-2020	8-2021	Change
6,686	7,893	+ 18.1%
20,366	20,757	+ 1.9%
28,551	29,688	+ 4.0%
55,603	58,338	+ 4.9%

8-2020	8-2021	Change
2,851	3,138	+ 10.1%
13,170	13,009	- 1.2%
27,007	27,760	+ 2.8%
43,028	43,907	+ 2.0%

8-2020	8-2021	Change
3,820	4,735	+ 24.0%
7,175	7,719	+ 7.6%
1,541	1,908	+ 23.8%
12,536	14,362	+ 14.6%

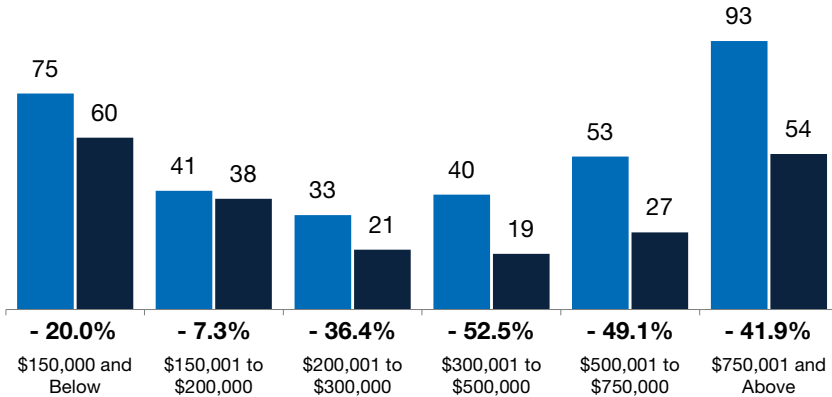
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

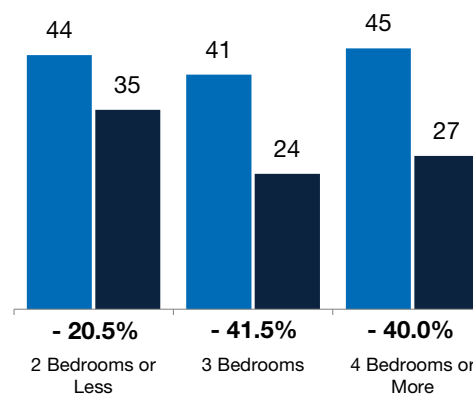
By Price Range

■ 8-2020 ■ 8-2021



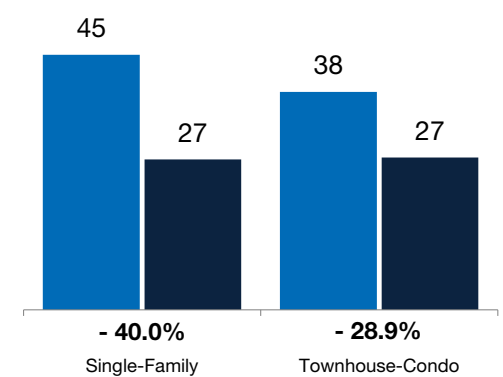
By Bedroom Count

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$150,000 and Below	75	60	-20.0%
\$150,001 to \$200,000	41	38	-7.3%
\$200,001 to \$300,000	33	21	-36.4%
\$300,001 to \$500,000	40	19	-52.5%
\$500,001 to \$750,000	53	27	-49.1%
\$750,001 and Above	93	54	-41.9%
All Price Ranges	44	27	-38.6%

Single-Family

	8-2020	8-2021	Change
2 Bedrooms or Less	82	65	-20.7%
3 Bedrooms	52	52	0.0%
4 Bedrooms or More	34	24	-29.4%
Single-Family	40	18	-55.0%
Townhouse-Condo	52	25	-51.9%
All Property Types	92	51	-44.6%
All Price Ranges	45	27	-40.0%

Townhouse-Condo

	8-2020	8-2021	Change
Single-Family	58	45	-22.4%
Townhouse-Condo	30	24	-20.0%
All Property Types	31	18	-41.9%
Single-Family	41	23	-43.9%
Townhouse-Condo	66	51	-22.7%
All Property Types	101	73	-27.7%
All Price Ranges	38	27	-28.9%

By Bedroom Count

	8-2020	8-2021	Change
2 Bedrooms or Less	44	35	-20.5%
3 Bedrooms	41	24	-41.5%
4 Bedrooms or More	45	27	-40.0%
All Bedroom Counts	44	27	-38.6%

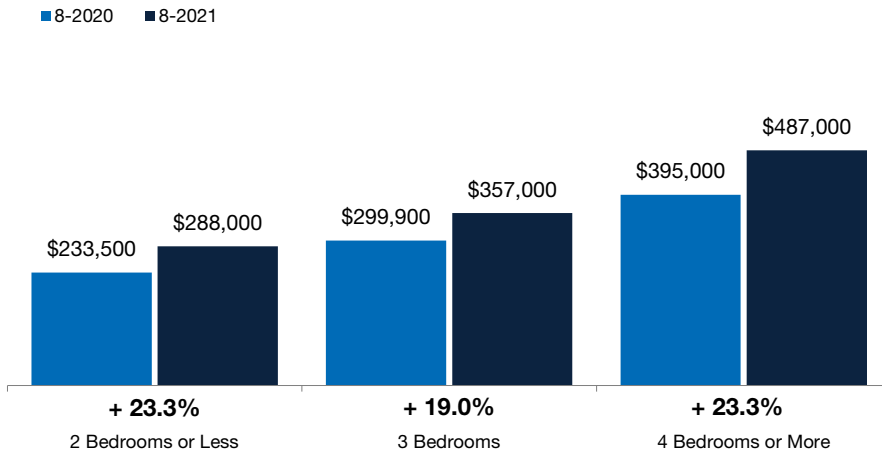
	8-2020	8-2021	Change
2 Bedrooms or Less	49	33	-32.7%
3 Bedrooms	43	25	-41.9%
4 Bedrooms or More	45	26	-42.2%
All Bedroom Counts	45	27	-40.0%

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

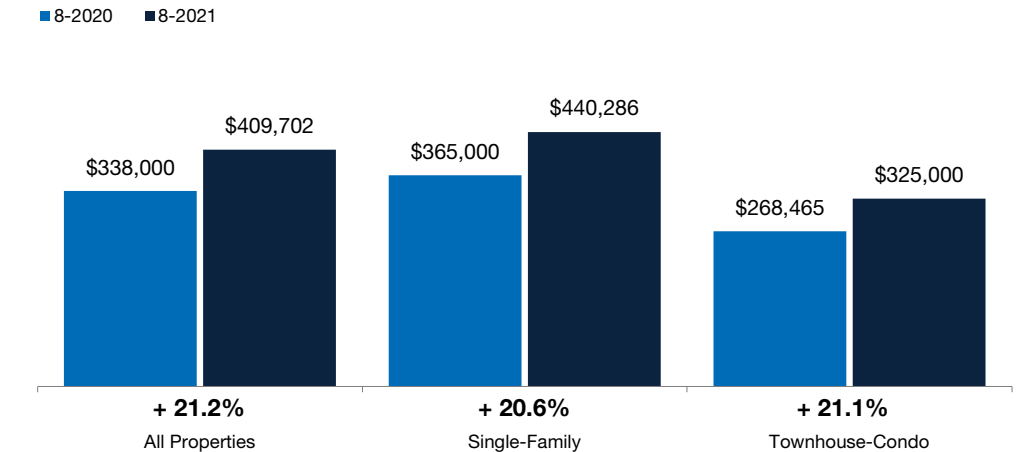
Median Sales Price

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	8-2020	8-2021	Change
2 Bedrooms or Less	\$233,500	\$288,000	+ 23.3%
3 Bedrooms	\$299,900	\$357,000	+ 19.0%
4 Bedrooms or More	\$395,000	\$487,000	+ 23.3%
All Bedroom Counts	\$338,000	\$409,702	+ 21.2%

Single-Family

8-2020	8-2021	Change	8-2020	8-2021	Change
\$249,000	\$305,000	+ 22.5%	\$225,000	\$279,900	+ 24.4%
\$320,000	\$380,000	+ 18.8%	\$271,500	\$327,000	+ 20.4%
\$399,900	\$495,000	+ 23.8%	\$329,000	\$412,000	+ 25.2%
\$365,000	\$440,286	+ 20.6%	\$268,465	\$325,000	+ 21.1%

Townhouse-Condo

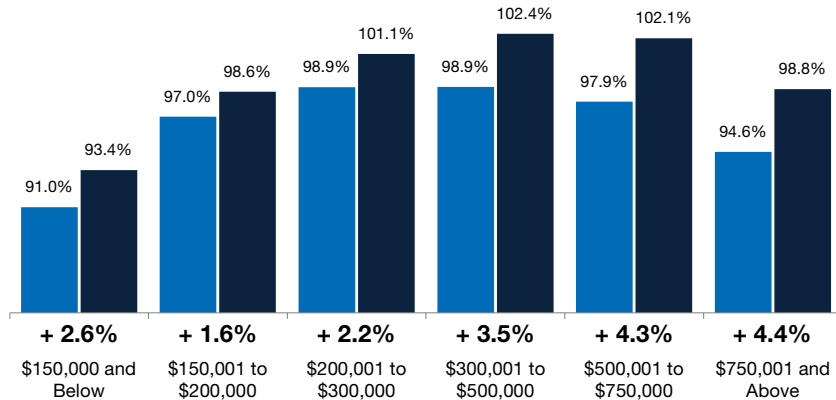
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Percent of Original List Price Received

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.

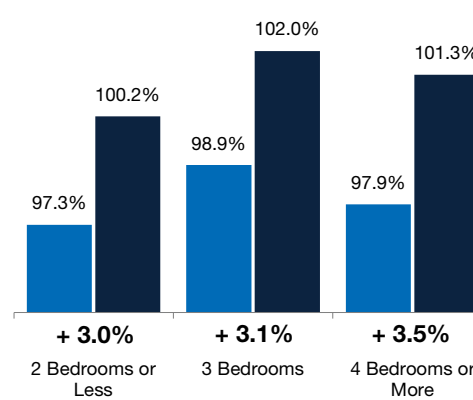
By Price Range

■ 8-2020 ■ 8-2021



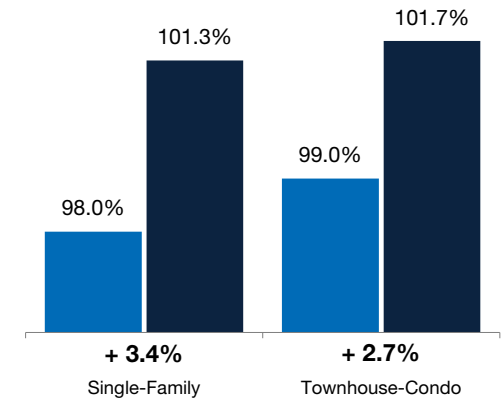
By Bedroom Count

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range	8-2020	8-2021	Change
\$150,000 and Below	91.0%	93.4%	+ 2.6%
\$150,001 to \$200,000	97.0%	98.6%	+ 1.6%
\$200,001 to \$300,000	98.9%	101.1%	+ 2.2%
\$300,001 to \$500,000	98.9%	102.4%	+ 3.5%
\$500,001 to \$750,000	97.9%	102.1%	+ 4.3%
\$750,001 and Above	94.6%	98.8%	+ 4.4%
All Price Ranges	98.2%	101.4%	+ 3.3%

Single-Family

8-2020	8-2021	Change	8-2020	8-2021	Change
89.7%	92.4%	+ 3.0%	94.8%	97.2%	+ 2.5%
95.4%	97.5%	+ 2.2%	98.5%	99.8%	+ 1.3%
98.5%	100.5%	+ 2.0%	99.4%	101.6%	+ 2.2%
98.8%	102.3%	+ 3.5%	99.6%	102.7%	+ 3.1%
98.0%	102.3%	+ 4.4%	97.1%	100.4%	+ 3.4%
94.2%	98.7%	+ 4.8%	97.0%	99.3%	+ 2.4%
98.0%	101.3%	+ 3.4%	99.0%	101.7%	+ 2.7%

Townhouse-Condo

By Bedroom Count	8-2020	8-2021	Change
2 Bedrooms or Less	97.3%	100.2%	+ 3.0%
3 Bedrooms	98.9%	102.0%	+ 3.1%
4 Bedrooms or More	97.9%	101.3%	+ 3.5%
All Bedroom Counts	98.2%	101.4%	+ 3.3%

8-2020	8-2021	Change	8-2020	8-2021	Change
96.5%	99.7%	+ 3.3%	98.0%	100.6%	+ 2.7%
98.6%	101.7%	+ 3.1%	99.6%	102.4%	+ 2.8%
97.8%	101.3%	+ 3.6%	98.9%	101.6%	+ 2.7%
98.0%	101.3%	+ 3.4%	99.0%	101.7%	+ 2.7%

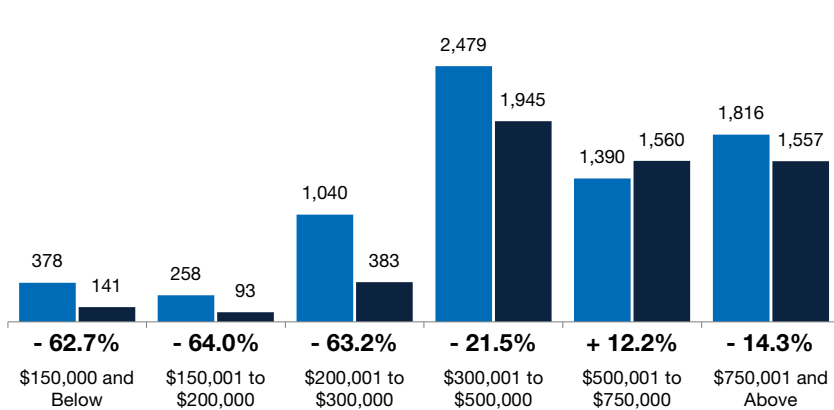
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

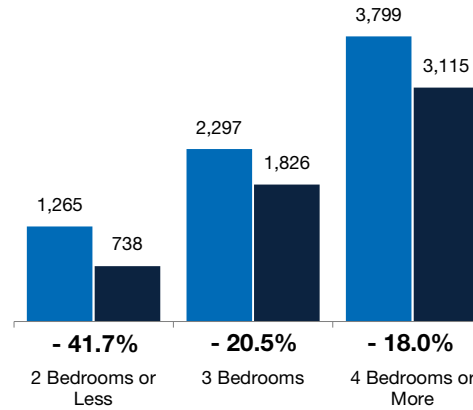
By Price Range

■ 8-2020 ■ 8-2021



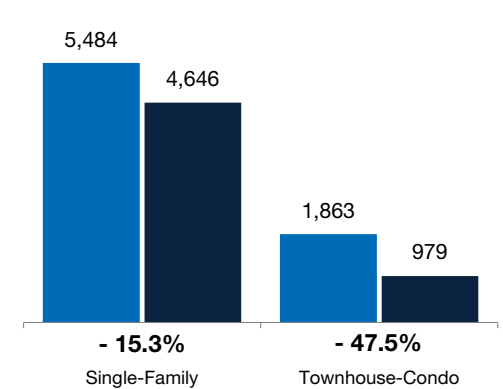
By Bedroom Count

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range

	8-2020	8-2021	Change
\$150,000 and Below	378	141	- 62.7%
\$150,001 to \$200,000	258	93	- 64.0%
\$200,001 to \$300,000	1,040	383	- 63.2%
\$300,001 to \$500,000	2,479	1,945	- 21.5%
\$500,001 to \$750,000	1,390	1,560	+ 12.2%
\$750,001 and Above	1,816	1,557	- 14.3%
All Price Ranges	7,361	5,679	- 22.9%

Single-Family

	8-2020	8-2021	Change
2 Bedrooms or Less	302	81	- 73.2%
3 Bedrooms	173	75	- 56.6%
4 Bedrooms or More	541	262	- 51.6%
Single-Family	1,815	1,396	- 23.1%
Townhouse-Condo	1,159	1,409	+ 21.6%
Single-Family	1,494	1,423	- 4.8%
Townhouse-Condo	312	128	- 59.0%
All Price Ranges	5,484	4,646	- 15.3%

Townhouse-Condo

By Bedroom Count

	8-2020	8-2021	Change
2 Bedrooms or Less	1,265	738	- 41.7%
3 Bedrooms	2,297	1,826	- 20.5%
4 Bedrooms or More	3,799	3,115	- 18.0%
All Bedroom Counts	7,361	5,679	- 22.9%

	8-2020	8-2021	Change
2 Bedrooms or Less	483	368	- 23.8%
3 Bedrooms	1,491	1,300	- 12.8%
4 Bedrooms or More	3,510	2,978	- 15.2%
All Bedroom Counts	5,484	4,646	- 15.3%

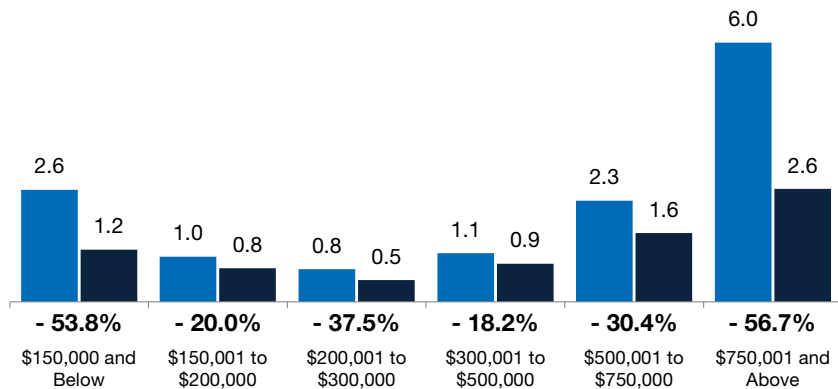
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

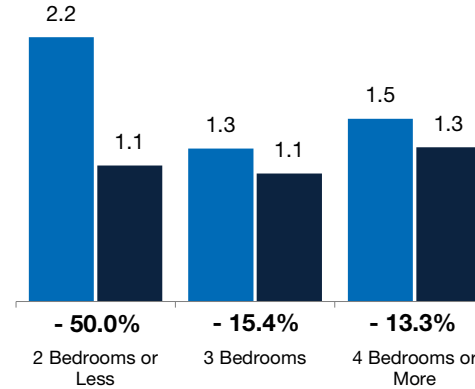
By Price Range

■ 8-2020 ■ 8-2021



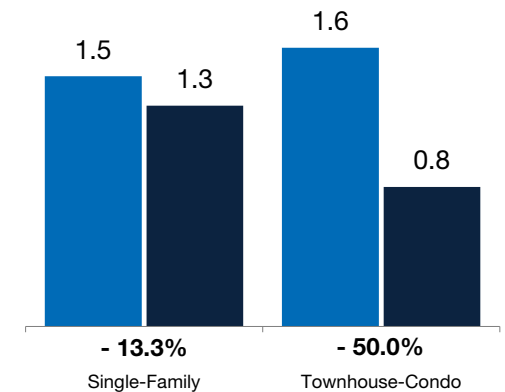
By Bedroom Count

■ 8-2020 ■ 8-2021



By Property Type

■ 8-2020 ■ 8-2021



All Properties

By Price Range	8-2020	8-2021	Change
\$150,000 and Below	2.6	1.2	- 53.8%
\$150,001 to \$200,000	1.0	0.8	- 20.0%
\$200,001 to \$300,000	0.8	0.5	- 37.5%
\$300,001 to \$500,000	1.1	0.9	- 18.2%
\$500,001 to \$750,000	2.3	1.6	- 30.4%
\$750,001 and Above	6.0	2.6	- 56.7%
All Price Ranges	1.5	1.2	- 20.0%

Single-Family

8-2020	8-2021	Change	8-2020	8-2021	Change
2.9	0.9	- 69.0%	1.8	0.7	- 61.1%
1.4	1.2	- 14.3%	0.7	0.3	- 57.1%
0.7	0.7	0.0%	0.9	0.3	- 66.7%
1.0	0.8	- 20.0%	2.0	1.0	- 50.0%
2.1	1.6	- 23.8%	5.1	1.7	- 66.7%
5.7	2.9	- 49.1%	7.5	1.2	- 84.0%
1.5	1.3	- 13.3%	1.6	0.8	- 50.0%

Townhouse-Condo

By Bedroom Count	8-2020	8-2021	Change
2 Bedrooms or Less	2.2	1.1	- 50.0%
3 Bedrooms	1.3	1.1	- 15.4%
4 Bedrooms or More	1.5	1.3	- 13.3%
All Bedroom Counts	1.5	1.2	- 20.0%

8-2020	8-2021	Change	8-2020	8-2021	Change
2.0	1.4	- 30.0%	2.4	0.9	- 62.5%
1.3	1.2	- 7.7%	1.2	0.8	- 33.3%
1.5	1.3	- 13.3%	1.9	0.8	- 57.9%
1.5	1.3	- 13.3%	1.6	0.8	- 50.0%

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