

# 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



## October 2021

Despite labor shortages and supply chain disruptions, new home construction continues along at a steady pace, with the latest data from the U.S. Department of Housing and Urban Development reporting new home sales rose 14% to a seasonally adjusted rate of 800,000 this fall. Strong demand for new housing can be seen in the increase in builder confidence as well as in the surge in new home prices, which are posting double-digit increases this fall. For the 12-month period spanning November 2020 through October 2021, Closed Sales in the state of Utah were down 3.7 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 83.4 percent.

The overall Median Sales Price was up 22.9 percent to \$425,500. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 24.3 percent to \$340,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 18 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 54 days.

Market-wide, inventory levels were down 9.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 4.6 percent. That amounts to 1.2 months supply for Single-Family homes and 0.8 months supply for Townhouse-Condo.

## Quick Facts

**+ 83.4%**

**+ 8.8%**

**+ 1.4%**

Price Range With the Strongest Sales:

**\$750,001 and Above**

Bedroom Count With the Strongest Sales:

**2 Bedrooms or Less**

Property Type With the Strongest Sales:

**Townhouse-Condo**

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.

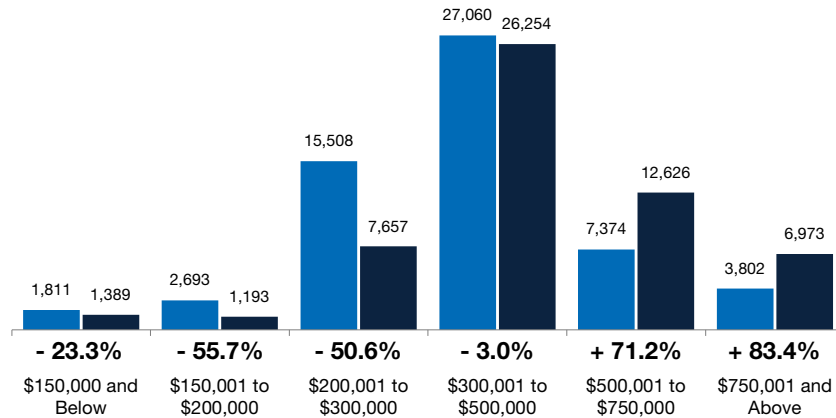


# Closed Sales

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

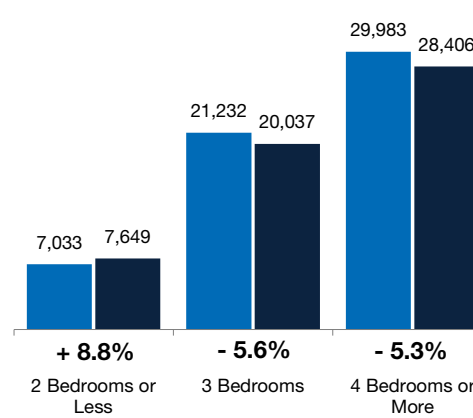
## By Price Range

■ 10-2020 ■ 10-2021



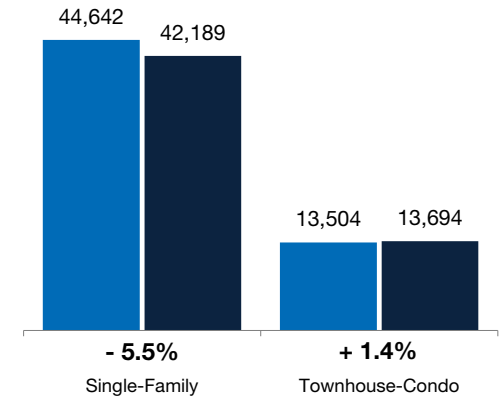
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

#### By Price Range

	10-2020	10-2021	Change
\$150,000 and Below	1,811	1,389	- 23.3%
\$150,001 to \$200,000	2,693	1,193	- 55.7%
\$200,001 to \$300,000	15,508	7,657	- 50.6%
\$300,001 to \$500,000	27,060	26,254	- 3.0%
\$500,001 to \$750,000	7,374	12,626	+ 71.2%
\$750,001 and Above	3,802	6,973	+ 83.4%
<b>All Price Ranges</b>	<b>58,248</b>	<b>56,092</b>	<b>- 3.7%</b>

### Single-Family

	10-2020	10-2021	Change
2 Bedrooms or Less	1,235	949	- 23.2%
3 Bedrooms	1,269	685	- 46.0%
4 Bedrooms or More	9,052	3,556	- 60.7%
Single-Family	23,012	19,357	- 15.9%
Townhouse-Condo	6,837	11,649	+ 70.4%
All Property Types	3,237	5,993	+ 85.1%
<b>All Price Ranges</b>	<b>44,642</b>	<b>42,189</b>	<b>- 5.5%</b>

### Townhouse-Condo

#### By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	7,033	7,649	+ 8.8%
3 Bedrooms	21,232	20,037	- 5.6%
4 Bedrooms or More	29,983	28,406	- 5.3%
<b>All Bedroom Counts</b>	<b>58,248</b>	<b>56,092</b>	<b>- 3.7%</b>

	10-2020	10-2021	Change
2 Bedrooms or Less	2,951	3,011	+ 2.0%
3 Bedrooms	13,426	12,608	- 6.1%
4 Bedrooms or More	28,265	26,570	- 6.0%
Single-Family	4,050	4,581	+ 13.1%
Townhouse-Condo	7,748	7,313	- 5.6%
All Property Types	1,706	1,800	+ 5.5%
<b>All Bedroom Counts</b>	<b>44,642</b>	<b>42,189</b>	<b>- 5.5%</b>

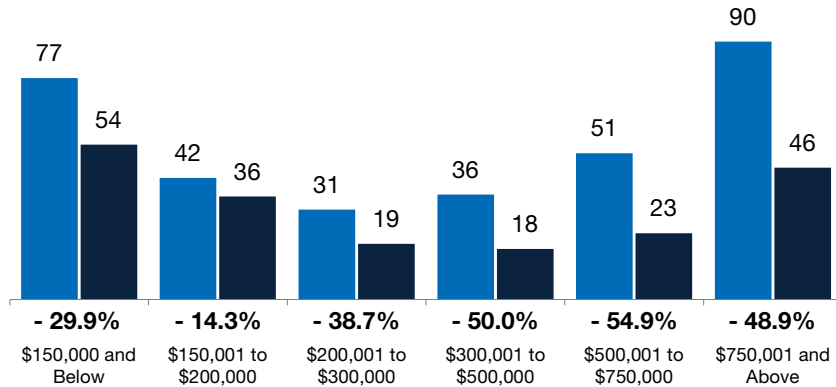
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

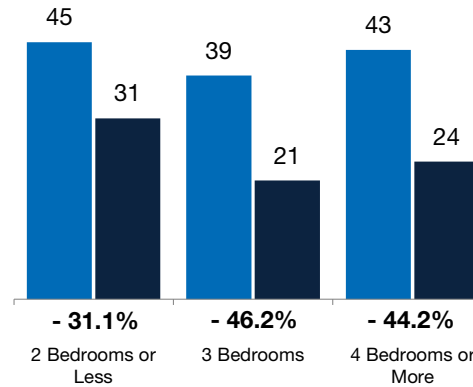
## By Price Range

■ 10-2020 ■ 10-2021



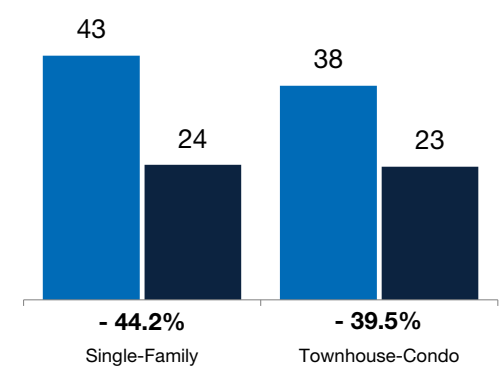
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

#### By Price Range

	10-2020	10-2021	Change
\$150,000 and Below	77	54	- 29.9%
\$150,001 to \$200,000	42	36	- 14.3%
\$200,001 to \$300,000	31	19	- 38.7%
\$300,001 to \$500,000	36	18	- 50.0%
\$500,001 to \$750,000	51	23	- 54.9%
\$750,001 and Above	90	46	- 48.9%
<b>All Price Ranges</b>	<b>42</b>	<b>24</b>	<b>- 42.9%</b>

### Single-Family

	10-2020	10-2021	Change
2 Bedrooms or Less	85	62	- 27.1%
3 Bedrooms	56	46	- 17.9%
4 Bedrooms or More	33	23	- 30.3%
Single-Family	36	17	- 52.8%
Townhouse-Condo	49	21	- 57.1%
Single-Family	88	43	- 51.1%
<b>All Single-Family</b>	<b>43</b>	<b>24</b>	<b>- 44.2%</b>

### Townhouse-Condo

	10-2020	10-2021	Change
Single-Family	60	39	- 35.0%
Townhouse-Condo	30	22	- 26.7%
Single-Family	29	16	- 44.8%
Townhouse-Condo	38	20	- 47.4%
Single-Family	70	42	- 40.0%
Townhouse-Condo	100	61	- 39.0%
<b>All Townhouse-Condo</b>	<b>38</b>	<b>23</b>	<b>- 39.5%</b>

#### By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	45	31	- 31.1%
3 Bedrooms	39	21	- 46.2%
4 Bedrooms or More	43	24	- 44.2%
<b>All Bedroom Counts</b>	<b>42</b>	<b>24</b>	<b>- 42.9%</b>

	10-2020	10-2021	Change
2 Bedrooms or Less	49	29	- 40.8%
3 Bedrooms	41	23	- 43.9%
4 Bedrooms or More	43	24	- 44.2%
<b>All Single-Family</b>	<b>43</b>	<b>24</b>	<b>- 44.2%</b>

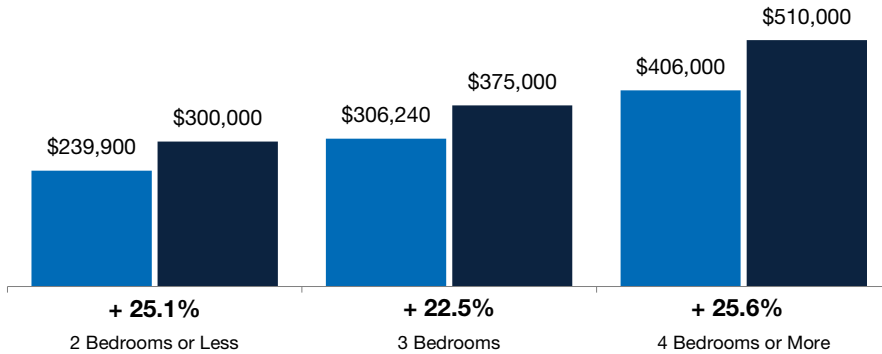
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

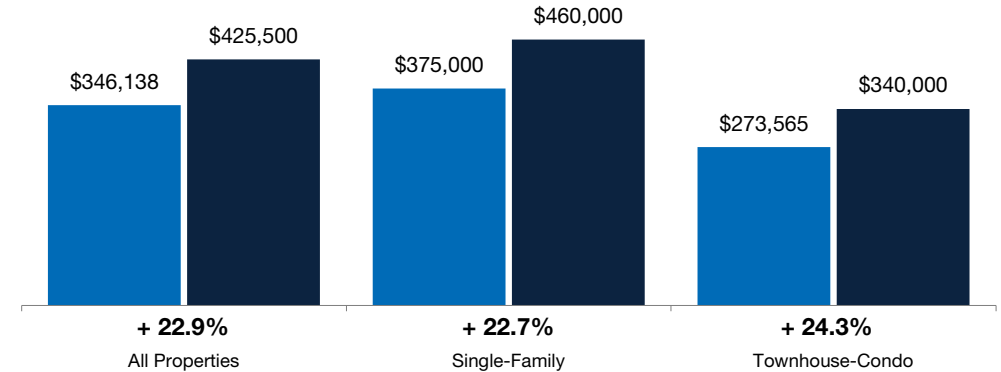
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

#### By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	\$239,900	\$300,000	+ 25.1%
3 Bedrooms	\$306,240	\$375,000	+ 22.5%
4 Bedrooms or More	\$406,000	\$510,000	+ 25.6%
<b>All Bedroom Counts</b>	<b>\$346,138</b>	<b>\$425,500</b>	<b>+ 22.9%</b>

### Single-Family

	10-2020	10-2021	Change
Single-Family	\$375,000	\$460,000	+ 22.7%

### Townhouse-Condo

	10-2020	10-2021	Change
Townhouse-Condo	\$273,565	\$340,000	+ 24.3%

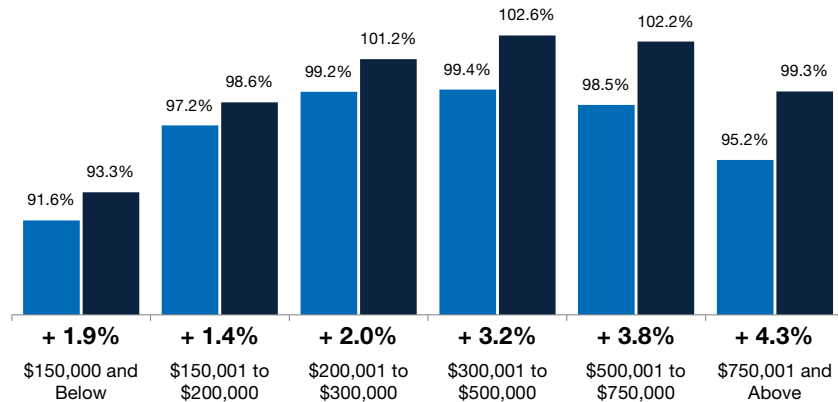
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# Percent of Original List Price Received

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.

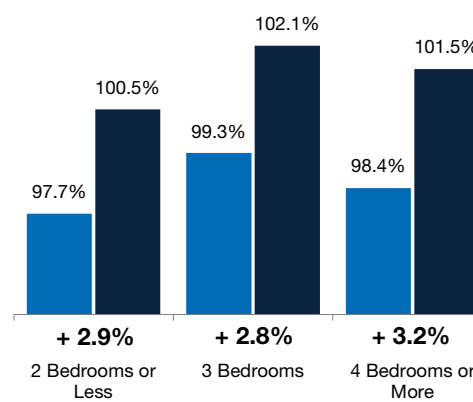
## By Price Range

■ 10-2020 ■ 10-2021



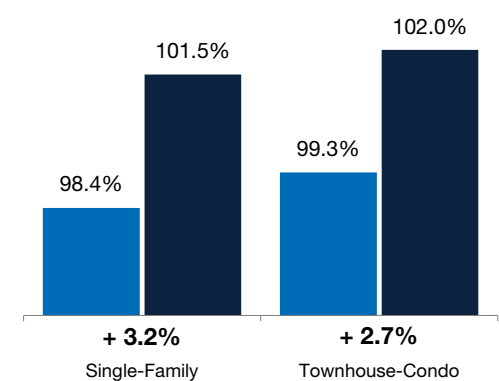
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

By Price Range	10-2020	10-2021	Change
\$150,000 and Below	91.6%	93.3%	+ 1.9%
\$150,001 to \$200,000	97.2%	98.6%	+ 1.4%
\$200,001 to \$300,000	99.2%	101.2%	+ 2.0%
\$300,001 to \$500,000	99.4%	102.6%	+ 3.2%
\$500,001 to \$750,000	98.5%	102.2%	+ 3.8%
\$750,001 and Above	95.2%	99.3%	+ 4.3%
<b>All Price Ranges</b>	<b>98.6%</b>	<b>101.6%</b>	<b>+ 3.0%</b>

### Single-Family

10-2020	10-2021	Change	10-2020	10-2021	Change
90.4%	92.1%	+ 1.9%	95.4%	97.4%	+ 2.1%
95.8%	97.5%	+ 1.8%	98.5%	100.1%	+ 1.6%
98.9%	100.3%	+ 1.4%	99.6%	102.0%	+ 2.4%
99.3%	102.5%	+ 3.2%	99.8%	102.9%	+ 3.1%
98.5%	102.3%	+ 3.9%	97.5%	101.0%	+ 3.6%
94.8%	99.2%	+ 4.6%	97.4%	99.7%	+ 2.4%
<b>98.4%</b>	<b>101.5%</b>	<b>+ 3.2%</b>	<b>99.3%</b>	<b>102.0%</b>	<b>+ 2.7%</b>

### Townhouse-Condo

By Bedroom Count	10-2020	10-2021	Change
2 Bedrooms or Less	97.7%	100.5%	+ 2.9%
3 Bedrooms	99.3%	102.1%	+ 2.8%
4 Bedrooms or More	98.4%	101.5%	+ 3.2%
<b>All Bedroom Counts</b>	<b>98.6%</b>	<b>101.6%</b>	<b>+ 3.0%</b>

10-2020	10-2021	Change	10-2020	10-2021	Change
97.1%	99.8%	+ 2.8%	98.2%	101.0%	+ 2.9%
99.0%	101.9%	+ 2.9%	99.8%	102.7%	+ 2.9%
98.3%	101.5%	+ 3.3%	99.1%	102.1%	+ 3.0%
<b>98.4%</b>	<b>101.5%</b>	<b>+ 3.2%</b>	<b>99.3%</b>	<b>102.0%</b>	<b>+ 2.7%</b>

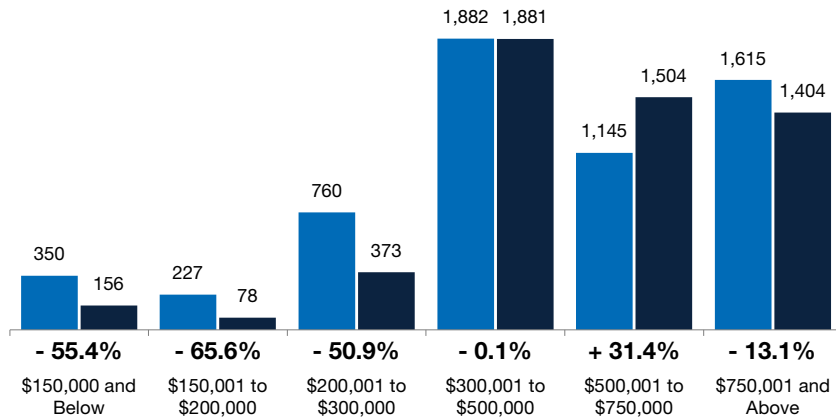
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# Inventory of Homes for Sale

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

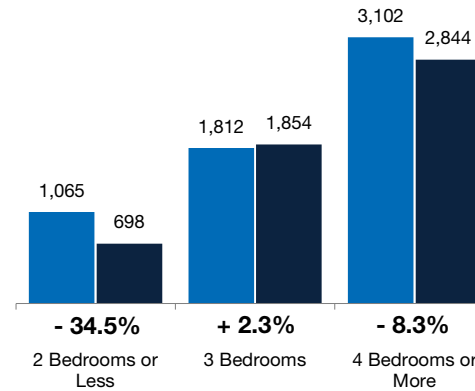
## By Price Range

■ 10-2020 ■ 10-2021



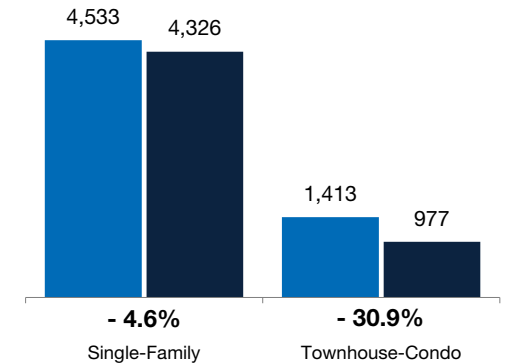
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

#### By Price Range

	10-2020	10-2021	Change
\$150,000 and Below	350	156	- 55.4%
\$150,001 to \$200,000	227	78	- 65.6%
\$200,001 to \$300,000	760	373	- 50.9%
\$300,001 to \$500,000	1,882	1,881	- 0.1%
\$500,001 to \$750,000	1,145	1,504	+ 31.4%
\$750,001 and Above	1,615	1,404	- 13.1%
<b>All Price Ranges</b>	<b>5,979</b>	<b>5,396</b>	<b>- 9.8%</b>

### Single-Family

	10-2020	10-2021	Change
2 Bedrooms or Less	262	61	- 76.7%
3 Bedrooms	164	67	- 59.1%
4 Bedrooms or More	438	232	- 47.0%
All Single-Family	1,395	1,269	- 9.0%
2 Bedrooms or Less	960	1,391	+ 44.9%
3 Bedrooms	1,314	1,306	- 0.6%
4 Bedrooms or More	291	95	- 67.4%
<b>All Single-Family</b>	<b>4,533</b>	<b>4,326</b>	<b>- 4.6%</b>

### Townhouse-Condo

	10-2020	10-2021	Change
2 Bedrooms or Less	65	12	- 81.5%
3 Bedrooms	63	9	- 85.7%
4 Bedrooms or More	322	139	- 56.8%
All Townhouse-Condo	487	609	+ 25.1%
2 Bedrooms or Less	185	113	- 38.9%
3 Bedrooms	291	95	- 67.4%
4 Bedrooms or More	95	95	0.0%
<b>All Townhouse-Condo</b>	<b>1,413</b>	<b>977</b>	<b>- 30.9%</b>

#### By Bedroom Count

	10-2020	10-2021	Change
2 Bedrooms or Less	1,065	698	- 34.5%
3 Bedrooms	1,812	1,854	+ 2.3%
4 Bedrooms or More	3,102	2,844	- 8.3%
<b>All Bedroom Counts</b>	<b>5,979</b>	<b>5,396</b>	<b>- 9.8%</b>

	10-2020	10-2021	Change
2 Bedrooms or Less	427	351	- 17.8%
3 Bedrooms	1,242	1,278	+ 2.9%
4 Bedrooms or More	2,864	2,697	- 5.8%
<b>All Single-Family</b>	<b>4,533</b>	<b>4,326</b>	<b>- 4.6%</b>
2 Bedrooms or Less	630	312	- 50.5%
3 Bedrooms	553	530	- 4.2%
4 Bedrooms or More	230	135	- 41.3%
<b>All Townhouse-Condo</b>	<b>1,413</b>	<b>977</b>	<b>- 30.9%</b>

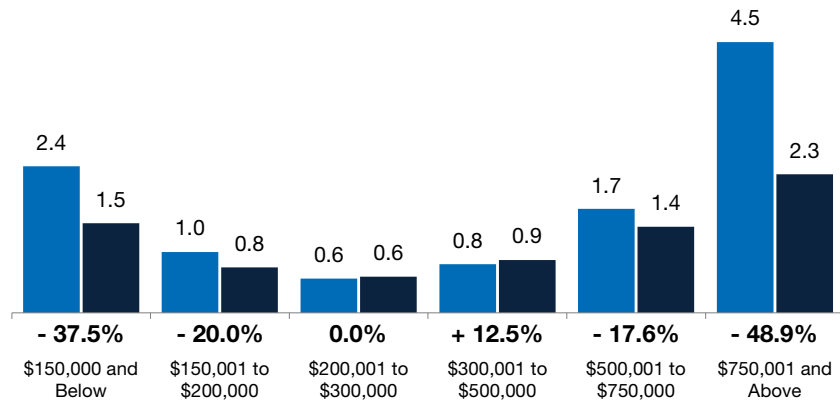
Figures on this page are based upon a snapshot of active listings at the end of the month.

# 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.

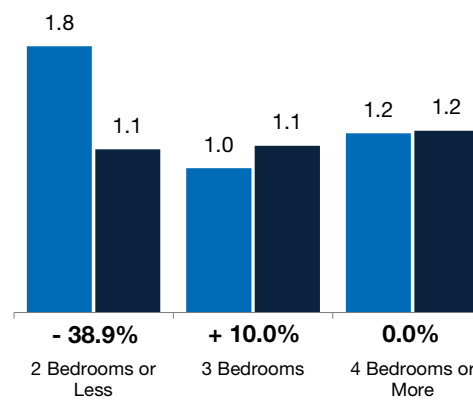
## By Price Range

■ 10-2020 ■ 10-2021



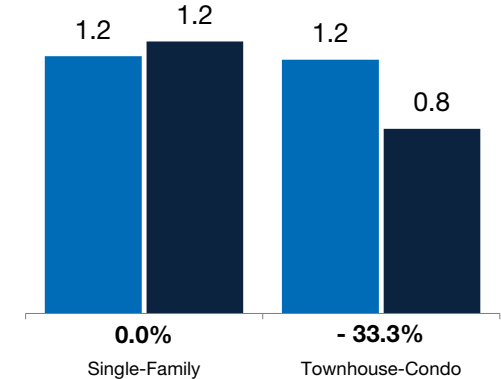
## By Bedroom Count

■ 10-2020 ■ 10-2021



## By Property Type

■ 10-2020 ■ 10-2021



### All Properties

By Price Range	10-2020	10-2021	Change
\$150,000 and Below	2.4	1.5	- 37.5%
\$150,001 to \$200,000	1.0	0.8	- 20.0%
\$200,001 to \$300,000	0.6	0.6	0.0%
\$300,001 to \$500,000	0.8	0.9	+ 12.5%
\$500,001 to \$750,000	1.7	1.4	- 17.6%
\$750,001 and Above	4.5	2.3	- 48.9%
<b>All Price Ranges</b>	<b>1.2</b>	<b>1.2</b>	<b>0.0%</b>

### Single-Family

10-2020	10-2021	Change	10-2020	10-2021	Change
2.7	0.9	- 66.7%	1.7	0.6	- 64.7%
1.5	1.2	- 20.0%	0.5	0.2	- 60.0%
0.6	0.8	+ 33.3%	0.6	0.4	- 33.3%
0.7	0.8	+ 14.3%	1.3	1.0	- 23.1%
1.6	1.4	- 12.5%	3.5	1.3	- 62.9%
4.2	2.6	- 38.1%	5.8	0.9	- 84.5%
<b>1.2</b>	<b>1.2</b>	<b>0.0%</b>	<b>1.2</b>	<b>0.8</b>	<b>- 33.3%</b>

### Townhouse-Condo

By Bedroom Count	10-2020	10-2021	Change
2 Bedrooms or Less	1.8	1.1	- 38.9%
3 Bedrooms	1.0	1.1	+ 10.0%
4 Bedrooms or More	1.2	1.2	0.0%
<b>All Bedroom Counts</b>	<b>1.2</b>	<b>1.2</b>	<b>0.0%</b>

10-2020	10-2021	Change	10-2020	10-2021	Change
1.7	1.4	- 17.6%	1.8	0.8	- 55.6%
1.1	1.2	+ 9.1%	0.8	0.8	0.0%
1.2	1.2	0.0%	1.4	0.9	- 35.7%
<b>1.2</b>	<b>1.2</b>	<b>0.0%</b>	<b>1.2</b>	<b>0.8</b>	<b>- 33.3%</b>

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