

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

June 2022

Record-high home prices and surging mortgage interest rates are taking their toll on America's homebuilders, with builder confidence falling for the sixth consecutive month in June and dropping to its lowest level in two years, according to the National Association of Home Builders (NAHB). Buyer traffic is down, and as construction costs increase and housing affordability declines, construction on new homes is slowing, reflecting concerns among builders about current and future sales of new single-family homes in the months ahead. For the 12-month period spanning July 2021 through June 2022, Closed Sales in the state of Utah were down 12.7 percent overall. The price range with the largest gain in sales was the \$500,001 to \$750,000 range, where they increased 49.5 percent.

The overall Median Sales Price was up 25.7 percent to \$490,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 29.7 percent to \$399,500. 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 42 days.

Market-wide, inventory levels were up 90.7 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 94.3 percent. That amounts to 2.5 months supply for Single-Family homes and 1.9 months supply for Townhouse-Condo.

Quick Facts

+ 49.5%

- 11.9%

- 12.8%

Price Range With the Strongest Sales:

\$500,001 to \$750,000

Bedroom Count With the Strongest Sales:

3 Bedrooms

Property Type With the Strongest Sales:

Single-Family

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.

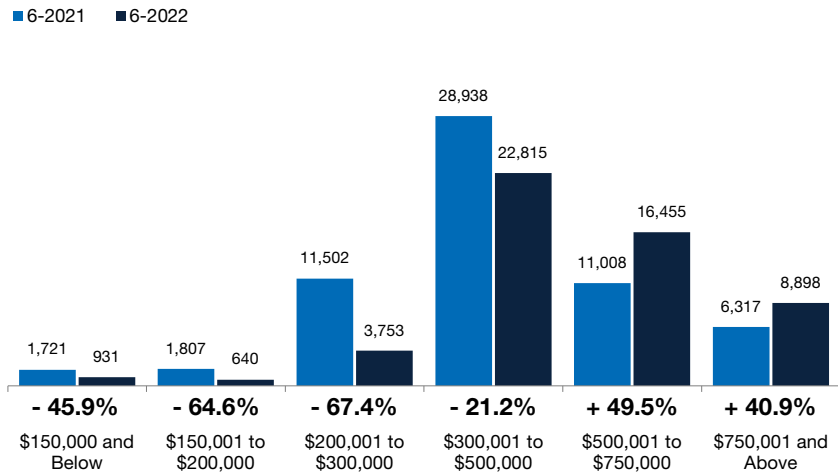


Closed Sales

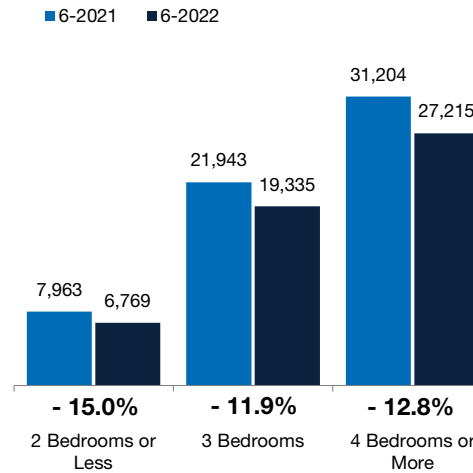
A count of the actual sales that have closed.
Based on a rolling 12-month total.



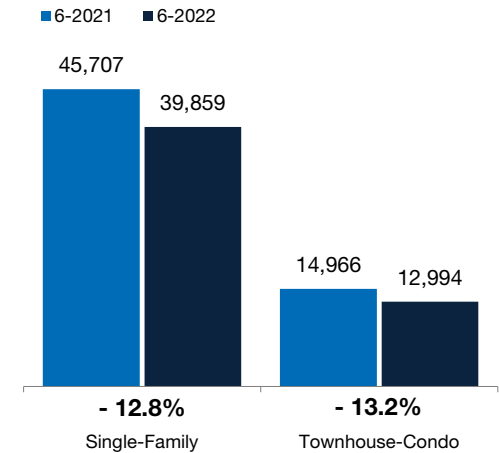
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$150,000 and Below	1,721	931	- 45.9%
\$150,001 to \$200,000	1,807	640	- 64.6%
\$200,001 to \$300,000	11,502	3,753	- 67.4%
\$300,001 to \$500,000	28,938	22,815	- 21.2%
\$500,001 to \$750,000	11,008	16,455	+ 49.5%
\$750,001 and Above	6,317	8,898	+ 40.9%
All Price Ranges	61,293	53,492	- 12.7%

Single-Family

6-2021	6-2022	Change
960	382	- 60.2%
890	410	- 53.9%
5,651	1,759	- 68.9%
22,744	14,786	- 35.0%
10,085	14,876	+ 47.5%
5,377	7,646	+ 42.2%
45,707	39,859	- 12.8%

Townhouse-Condo

6-2021	6-2022	Change
412	107	- 74.0%
906	206	- 77.3%
5,804	1,981	- 65.9%
6,082	7,965	+ 31.0%
857	1,534	+ 79.0%
905	1,201	+ 32.7%
14,966	12,994	- 13.2%

By Bedroom Count	6-2021	6-2022	Change
2 Bedrooms or Less	7,963	6,769	- 15.0%
3 Bedrooms	21,943	19,335	- 11.9%
4 Bedrooms or More	31,204	27,215	- 12.8%
All Bedroom Counts	61,293	53,492	- 12.7%

6-2021	6-2022	Change
3,091	2,636	- 14.7%
13,434	11,890	- 11.5%
29,100	25,249	- 13.2%
45,707	39,859	- 12.8%

6-2021	6-2022	Change
4,729	3,951	- 16.5%
8,194	7,105	- 13.3%
1,945	1,850	- 4.9%
14,966	12,994	- 13.2%

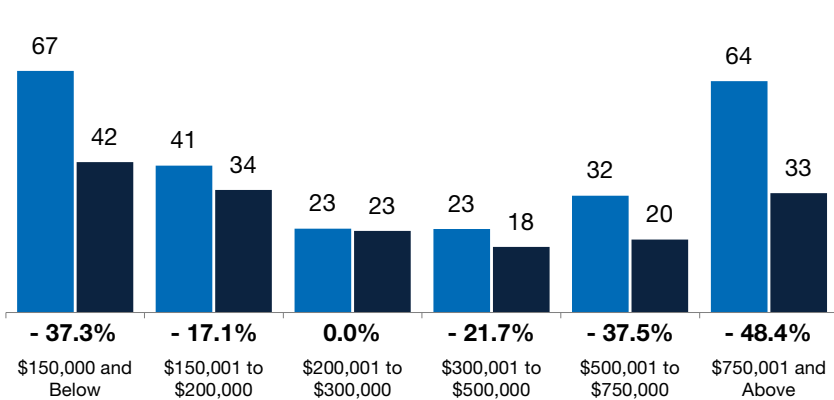
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

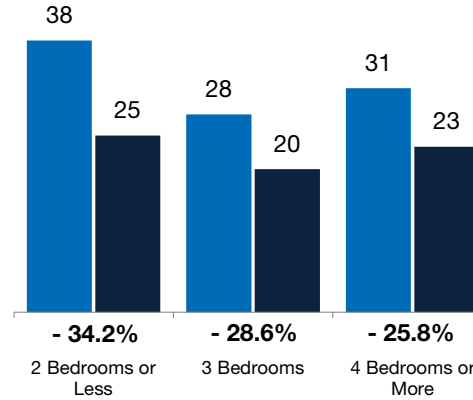
By Price Range

■ 6-2021 ■ 6-2022



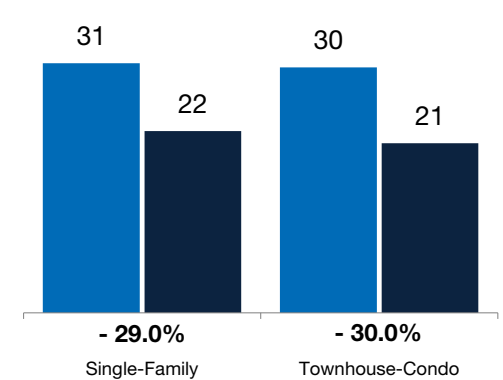
By Bedroom Count

■ 6-2021 ■ 6-2022



By Property Type

■ 6-2021 ■ 6-2022



All Properties

By Price Range

	6-2021	6-2022	Change
\$150,000 and Below	67	42	- 37.3%
\$150,001 to \$200,000	41	34	- 17.1%
\$200,001 to \$300,000	23	23	0.0%
\$300,001 to \$500,000	23	18	- 21.7%
\$500,001 to \$750,000	32	20	- 37.5%
\$750,001 and Above	64	33	- 48.4%
All Price Ranges	31	22	- 29.0%

Single-Family

	6-2021	6-2022	Change
2 Bedrooms or Less	79	49	- 38.0%
3 Bedrooms	55	39	- 29.1%
4 Bedrooms or More	26	28	+ 7.7%
Single-Family	22	19	- 13.6%
Townhouse-Condo	30	20	- 33.3%
Single-Family	62	31	- 50.0%
All Single-Family	31	22	- 29.0%

Townhouse-Condo

	6-2021	6-2022	Change
Single-Family	54	39	- 27.8%
Townhouse-Condo	26	25	- 3.8%
Single-Family	21	18	- 14.3%
Townhouse-Condo	27	17	- 37.0%
Single-Family	58	22	- 62.1%
Townhouse-Condo	81	46	- 43.2%
All Townhouse-Condo	30	21	- 30.0%

By Bedroom Count

	6-2021	6-2022	Change
2 Bedrooms or Less	38	25	- 34.2%
3 Bedrooms	28	20	- 28.6%
4 Bedrooms or More	31	23	- 25.8%
All Bedroom Counts	31	22	- 29.0%

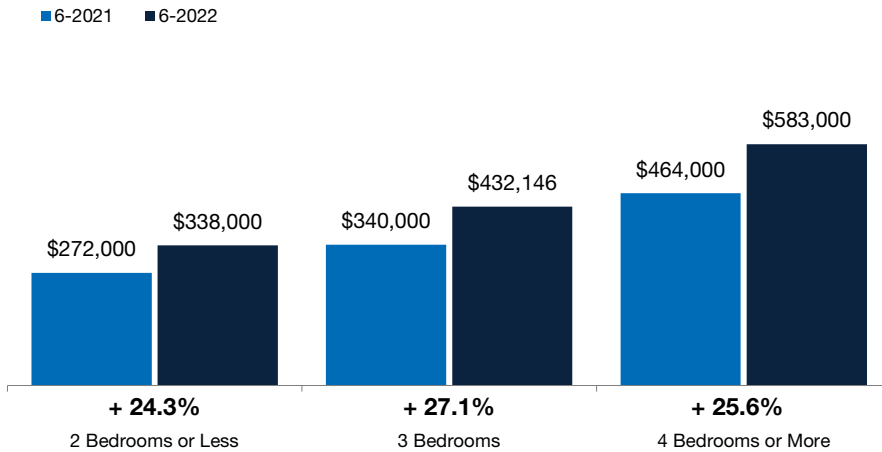
	6-2021	6-2022	Change
2 Bedrooms or Less	38	26	- 31.6%
3 Bedrooms	29	22	- 24.1%
4 Bedrooms or More	31	23	- 25.8%
All Single-Family	31	22	- 29.0%
2 Bedrooms or Less	37	23	- 37.8%
3 Bedrooms	24	17	- 29.2%
4 Bedrooms or More	35	29	- 17.1%
All Townhouse-Condo	30	21	- 30.0%

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

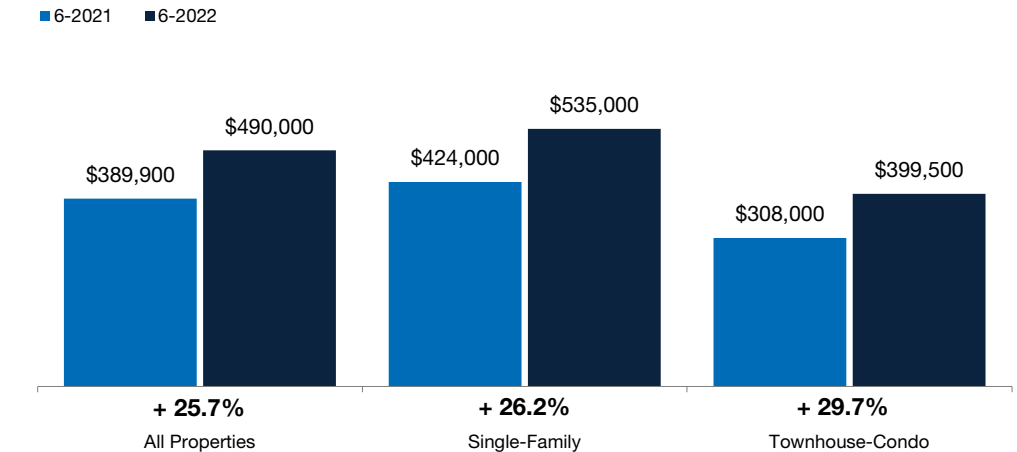
Median Sales Price

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	6-2021	6-2022	Change
2 Bedrooms or Less	\$272,000	\$338,000	+ 24.3%
3 Bedrooms	\$340,000	\$432,146	+ 27.1%
4 Bedrooms or More	\$464,000	\$583,000	+ 25.6%
All Bedroom Counts	\$389,900	\$490,000	+ 25.7%

Single-Family

6-2021	6-2022	Change	6-2021	6-2022	Change
\$295,000	\$350,000	+ 18.6%	\$265,000	\$335,000	+ 26.4%
\$367,850	\$465,000	+ 26.4%	\$308,000	\$400,000	+ 29.9%
\$470,000	\$591,000	+ 25.7%	\$386,000	\$480,518	+ 24.5%
\$424,000	\$535,000	+ 26.2%	\$308,000	\$399,500	+ 29.7%

Townhouse-Condo

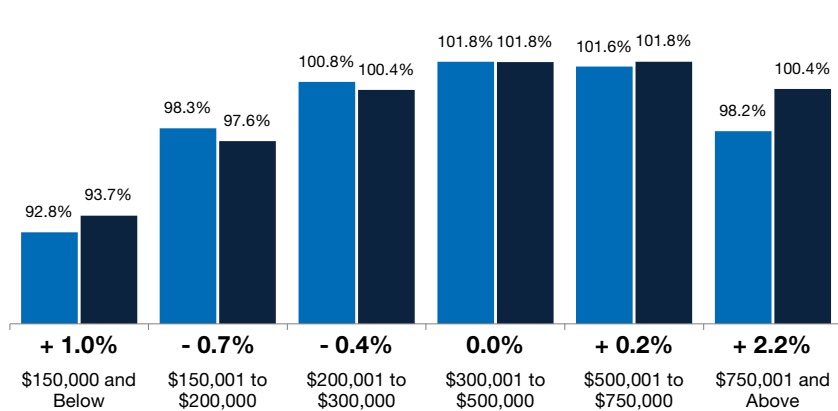
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Percent of Original List Price Received

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.

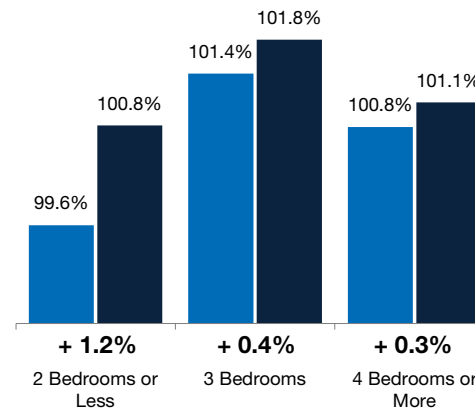
By Price Range

■ 6-2021 ■ 6-2022



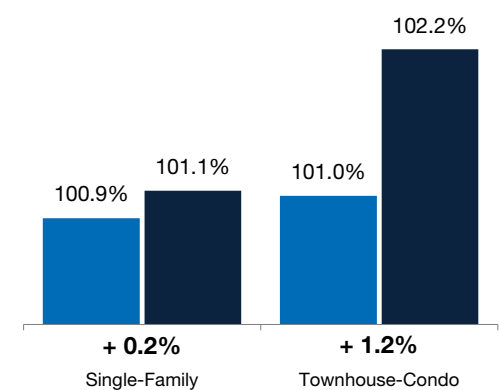
By Bedroom Count

■ 6-2021 ■ 6-2022



By Property Type

■ 6-2021 ■ 6-2022



All Properties

By Price Range	6-2021	6-2022	Change
\$150,000 and Below	92.8%	93.7%	+ 1.0%
\$150,001 to \$200,000	98.3%	97.6%	- 0.7%
\$200,001 to \$300,000	100.8%	100.4%	- 0.4%
\$300,001 to \$500,000	101.8%	101.8%	0.0%
\$500,001 to \$750,000	101.6%	101.8%	+ 0.2%
\$750,001 and Above	98.2%	100.4%	+ 2.2%
All Price Ranges	100.9%	101.3%	+ 0.4%

Single-Family

6-2021	6-2022	Change
91.4%	91.7%	+ 0.3%
97.1%	96.4%	- 0.7%
100.4%	98.5%	- 1.9%
101.8%	101.4%	- 0.4%
101.7%	101.8%	+ 0.1%
98.1%	100.3%	+ 2.2%
100.9%	101.1%	+ 0.2%

Townhouse-Condo

6-2021	6-2022	Change
96.4%	98.0%	+ 1.7%
99.5%	100.1%	+ 0.6%
101.1%	102.0%	+ 0.9%
102.1%	102.5%	+ 0.4%
99.8%	102.4%	+ 2.6%
98.7%	101.2%	+ 2.5%
101.0%	102.2%	+ 1.2%

By Bedroom Count

6-2021	6-2022	Change
99.6%	100.8%	+ 1.2%
101.4%	101.8%	+ 0.4%
100.8%	101.1%	+ 0.3%
100.9%	101.3%	+ 0.4%

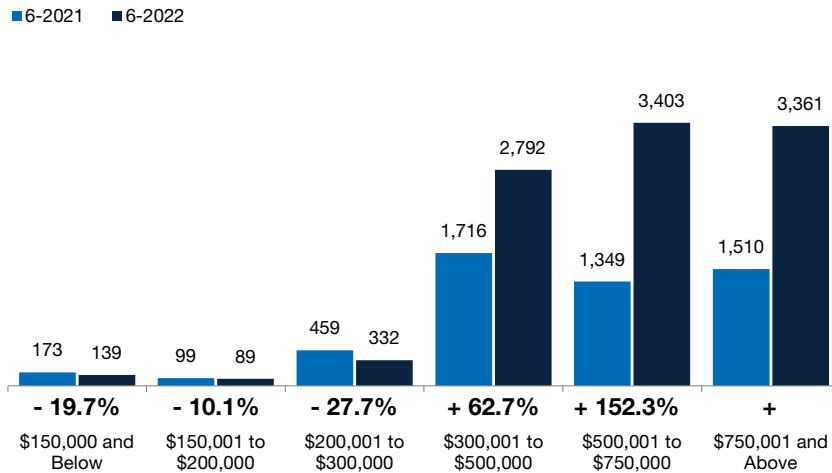
6-2021	6-2022	Change
99.4%	100.0%	+ 0.6%
101.4%	101.5%	+ 0.1%
100.8%	101.0%	+ 0.2%
100.9%	101.1%	+ 0.2%

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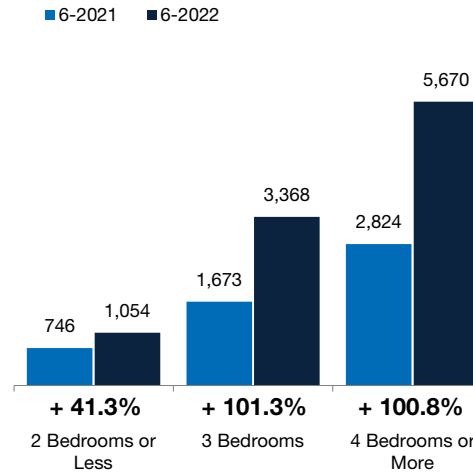
Inventory of Homes for Sale

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

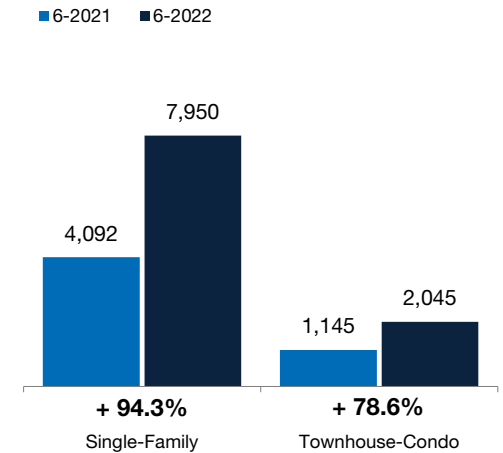
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2021	6-2022	Change
\$150,000 and Below	173	139	- 19.7%
\$150,001 to \$200,000	99	89	- 10.1%
\$200,001 to \$300,000	459	332	- 27.7%
\$300,001 to \$500,000	1,716	2,792	+ 62.7%
\$500,001 to \$750,000	1,349	3,403	+ 152.3%
\$750,001 and Above	1,510	3,361	+ 122.6%
All Price Ranges	5,306	10,116	+ 90.7%

Single-Family

6-2021	6-2022	Change
102	44	- 56.9%
70	63	- 10.0%
249	205	- 17.7%
1,176	1,686	+ 43.4%
1,166	2,985	+ 156.0%
1,329	2,967	+ 123.3%
4,092	7,950	+ 94.3%

Townhouse-Condo

6-2021	6-2022	Change
24	4	- 83.3%
28	18	- 35.7%
208	123	- 40.9%
536	1,105	+ 106.2%
175	417	+ 138.3%
174	378	+ 117.2%
1,145	2,045	+ 78.6%

By Bedroom Count

6-2021	6-2022	Change
746	1,054	+ 41.3%
1,673	3,368	+ 101.3%
2,824	5,670	+ 100.8%
5,306	10,116	+ 90.7%

6-2021	6-2022	Change
323	475	+ 47.1%
1,096	2,126	+ 94.0%
2,653	5,334	+ 101.1%
4,092	7,950	+ 94.3%

6-2021	6-2022	Change
401	541	+ 34.9%
548	1,177	+ 114.8%
153	319	+ 108.5%
1,145	2,045	+ 78.6%

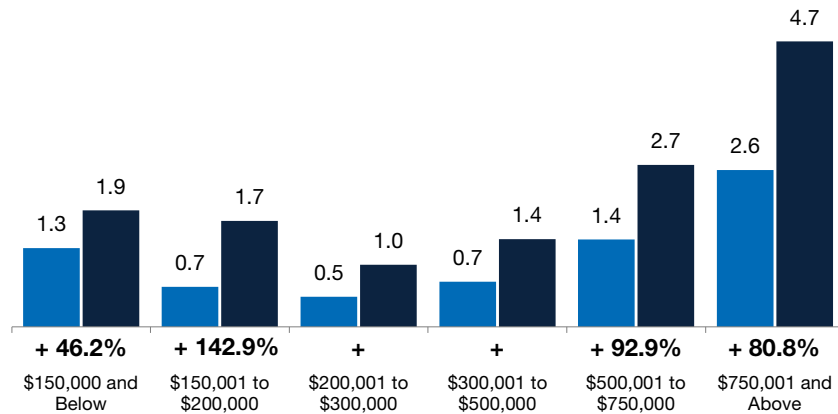
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

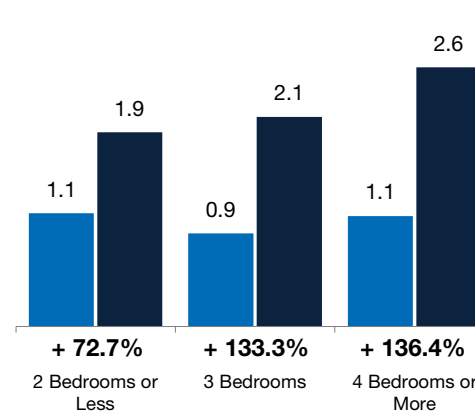
By Price Range

■ 6-2021 ■ 6-2022



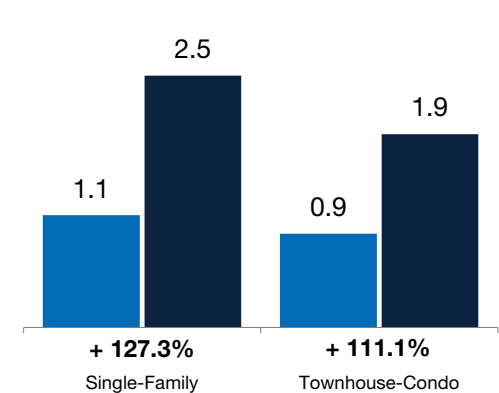
By Bedroom Count

■ 6-2021 ■ 6-2022



By Property Type

■ 6-2021 ■ 6-2022



All Properties

By Price Range

	6-2021	6-2022	Change
\$150,000 and Below	1.3	1.9	+ 46.2%
\$150,001 to \$200,000	0.7	1.7	+ 142.9%
\$200,001 to \$300,000	0.5	1.0	+ 100.0%
\$300,001 to \$500,000	0.7	1.4	+ 100.0%
\$500,001 to \$750,000	1.4	2.7	+ 92.9%
\$750,001 and Above	2.6	4.7	+ 80.8%
All Price Ranges	1.1	2.3	+ 109.1%

Single-Family

	6-2021	6-2022	Change
2 Bedrooms or Less	1.4	1.7	+ 21.4%
3 Bedrooms	1.0	2.0	+ 100.0%
4 Bedrooms or More	0.5	1.3	+ 160.0%
Single-Family	0.7	1.4	+ 100.0%
Townhouse-Condo	1.4	2.6	+ 85.7%
Single-Family	2.8	4.8	+ 71.4%
All Single-Family	1.1	2.5	+ 127.3%

Townhouse-Condo

	6-2021	6-2022	Change
Single-Family	0.8	0.5	- 37.5%
Townhouse-Condo	0.4	1.0	+ 150.0%
Single-Family	0.5	0.7	+ 40.0%
Townhouse-Condo	1.0	1.6	+ 60.0%
Single-Family	2.1	3.3	+ 57.1%
Townhouse-Condo	1.7	4.4	+ 158.8%
All Townhouse-Condo	0.9	1.9	+ 111.1%

By Bedroom Count

	6-2021	6-2022	Change
2 Bedrooms or Less	1.1	1.9	+ 72.7%
3 Bedrooms	0.9	2.1	+ 133.3%
4 Bedrooms or More	1.1	2.6	+ 136.4%
All Bedroom Counts	1.1	2.3	+ 109.1%

	6-2021	6-2022	Change
2 Bedrooms or Less	1.3	2.2	+ 69.2%
3 Bedrooms	1.0	2.2	+ 120.0%
4 Bedrooms or More	1.1	2.6	+ 136.4%
All Single-Family	1.1	2.5	+ 127.3%
2 Bedrooms or Less	1.0	1.7	+ 70.0%
3 Bedrooms	0.8	1.9	+ 137.5%
4 Bedrooms or More	0.9	2.2	+ 144.4%
All Townhouse-Condo	0.9	1.9	+ 111.1%

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