

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



September 2024

U.S. sales of new residential homes fell 4.7% month-over-month to a seasonally adjusted annual rate of 716,000 units, but were up 9.8% year-over-year, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new home sales to come in at 700,000 units for the month. Sales prices were also down as of last measure, with the median sales price of new homes coming in at \$420,600 for the month, a 4.6% decline from the same period last year. For the 12-month period spanning October 2023 through September 2024, Closed Sales in the state of Utah were up 3.5 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 12.5 percent.

The overall Median Sales Price was up 2.8 percent to \$498,500. The property type with the largest price gain was the Single-Family segment, where prices increased 3.7 percent to \$546,900. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 46 days; the price range that tended to sell the slowest was the \$150,001 to \$200,000 range at 74 days.

Market-wide, inventory levels were up 11.5 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 13.8 percent. That amounts to 4.1 months supply for Single-Family homes and 3.6 months supply for Townhouse-Condo.

Quick Facts

+ 12.5%	+ 3.6%	+ 8.0%
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

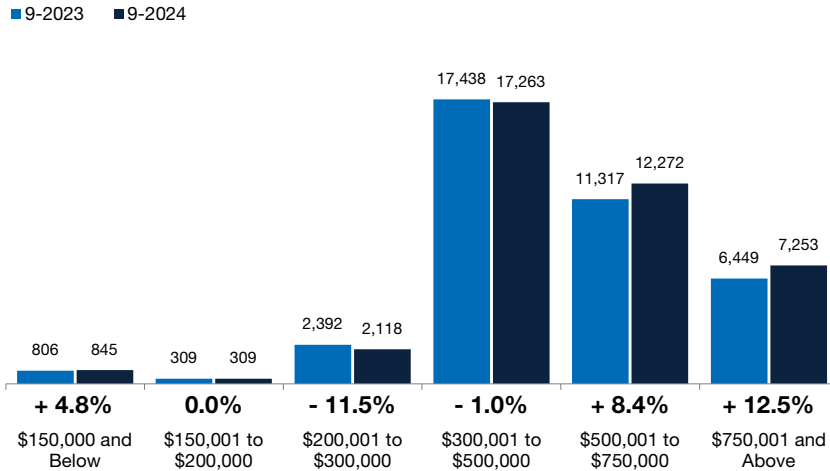
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



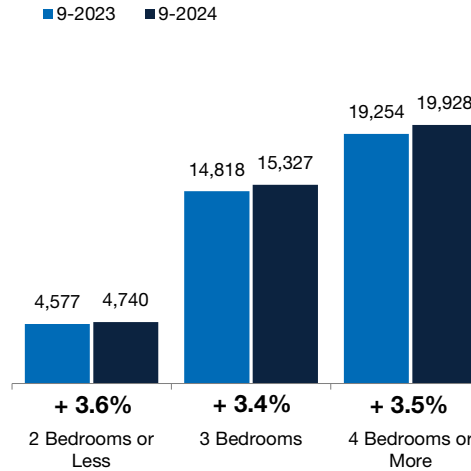
Closed Sales

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

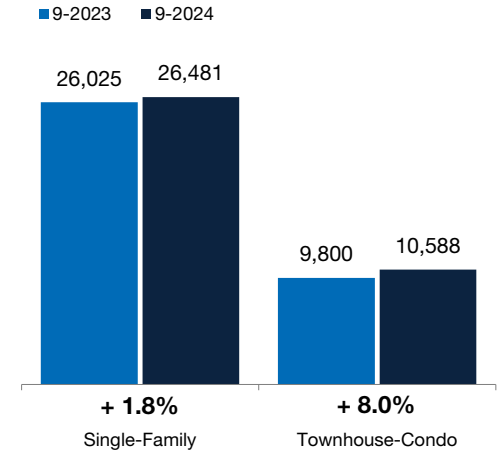
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	806	845	+ 4.8%
\$150,001 to \$200,000	309	309	0.0%
\$200,001 to \$300,000	2,392	2,118	- 11.5%
\$300,001 to \$500,000	17,438	17,263	- 1.0%
\$500,001 to \$750,000	11,317	12,272	+ 8.4%
\$750,001 and Above	6,449	7,253	+ 12.5%
All Price Ranges	38,711	40,060	+ 3.5%

Single-Family

9-2023	9-2024	Change
765	782	+ 2.2%
222	210	- 5.4%
1,043	857	- 17.8%
9,619	8,899	- 7.5%
9,339	10,081	+ 7.9%
5,037	5,652	+ 12.2%
26,025	26,481	+ 1.8%

Townhouse-Condo

9-2023	9-2024	Change
24	50	+ 108.3%
77	92	+ 19.5%
1,253	1,191	- 4.9%
6,765	7,307	+ 8.0%
935	1,117	+ 19.5%
746	831	+ 11.4%
9,800	10,588	+ 8.0%

By Bedroom Count

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	4,577	4,740	+ 3.6%
3 Bedrooms	14,818	15,327	+ 3.4%
4 Bedrooms or More	19,254	19,928	+ 3.5%
All Bedroom Counts	38,711	40,060	+ 3.5%

9-2023	9-2024	Change
1,762	1,792	+ 1.7%
7,734	7,830	+ 1.2%
16,516	16,838	+ 1.9%
26,025	26,481	+ 1.8%

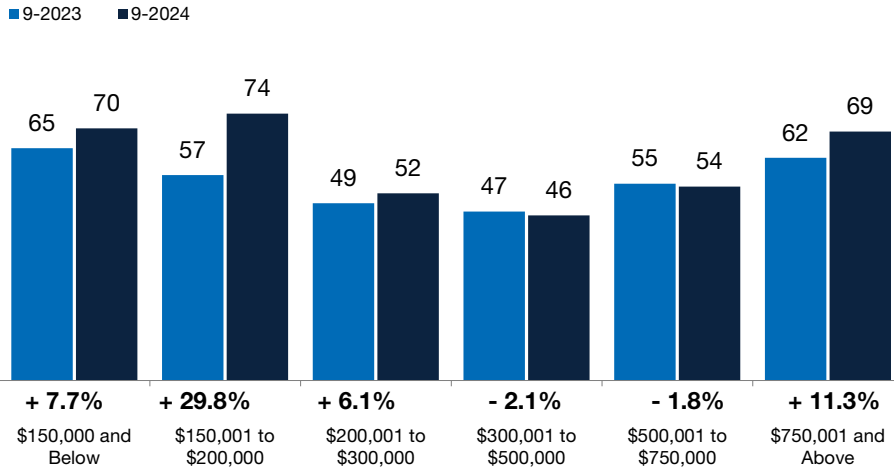
9-2023	9-2024	Change
2,498	2,693	+ 7.8%
5,986	6,300	+ 5.2%
1,269	1,553	+ 22.4%
9,800	10,588	+ 8.0%

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

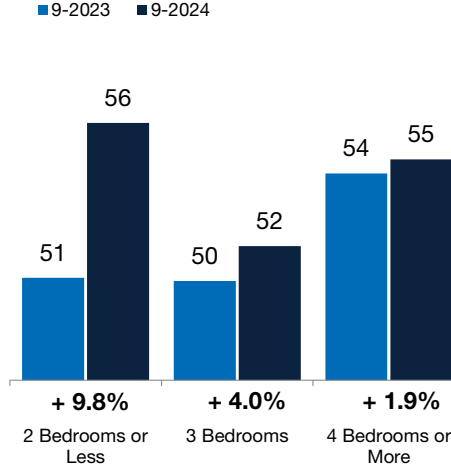
Days on Market Until Sale

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.

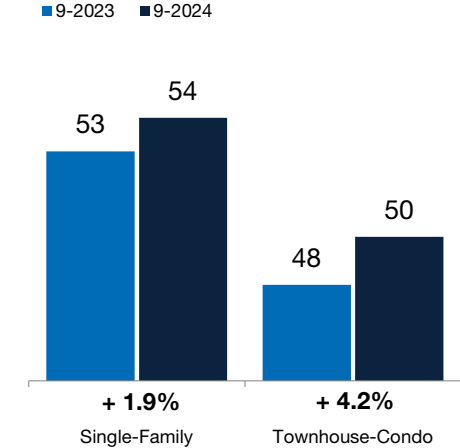
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	65	70	+ 7.7%
\$150,001 to \$200,000	57	74	+ 29.8%
\$200,001 to \$300,000	49	52	+ 6.1%
\$300,001 to \$500,000	47	46	- 2.1%
\$500,001 to \$750,000	55	54	- 1.8%
\$750,001 and Above	62	69	+ 11.3%
All Price Ranges	52	54	+ 3.8%

Single-Family

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	64	72	+ 12.5%
\$150,001 to \$200,000	64	72	+ 12.5%
\$200,001 to \$300,000	62	71	+ 14.5%
\$300,001 to \$500,000	53	52	- 1.9%
\$500,001 to \$750,000	54	53	- 1.9%
\$750,001 and Above	61	68	+ 11.5%
All Price Ranges	53	54	+ 1.9%

Townhouse-Condo

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	60	45	- 25.0%
\$150,001 to \$200,000	60	45	- 25.0%
\$200,001 to \$300,000	45	78	+ 73.3%
\$300,001 to \$500,000	46	52	+ 13.0%
\$500,001 to \$750,000	54	56	+ 3.7%
\$750,001 and Above	66	76	+ 15.2%
All Price Ranges	48	50	+ 4.2%

By Bedroom Count

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	51	56	+ 9.8%
3 Bedrooms	50	52	+ 4.0%
4 Bedrooms or More	54	55	+ 1.9%
All Bedroom Counts	52	54	+ 3.8%

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	51	55	+ 7.8%
3 Bedrooms	52	54	+ 3.8%
4 Bedrooms or More	54	54	0.0%
All Bedroom Counts	53	54	+ 1.9%

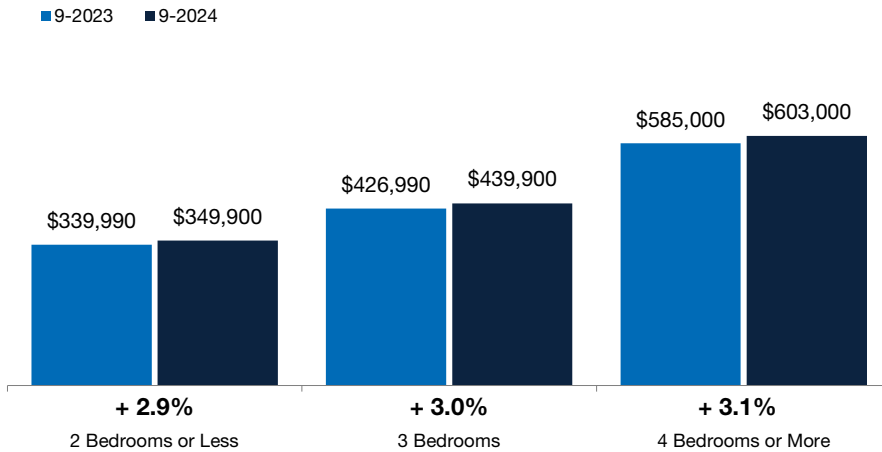
By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	49	56	+ 14.3%
3 Bedrooms	48	48	0.0%
4 Bedrooms or More	48	47	- 2.1%
All Bedroom Counts	48	50	+ 4.2%

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

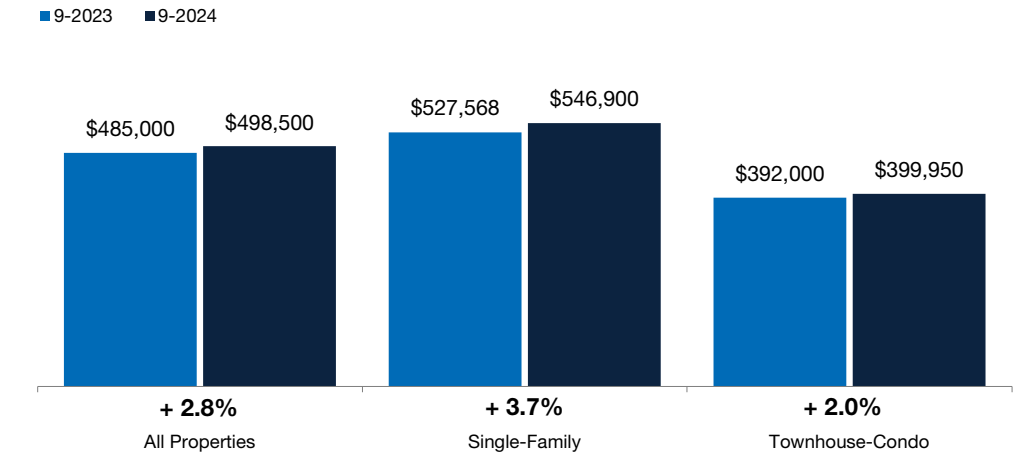
Median Sales Price

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	9-2023	9-2024	Change
2 Bedrooms or Less	\$339,990	\$349,900	+ 2.9%
3 Bedrooms	\$426,990	\$439,900	+ 3.0%
4 Bedrooms or More	\$585,000	\$603,000	+ 3.1%
All Bedroom Counts	\$485,000	\$498,500	+ 2.8%

Single-Family

9-2023	9-2024	Change	9-2023	9-2024	Change
\$335,000	\$342,000	+ 2.1%	\$335,000	\$348,500	+ 4.0%
\$460,000	\$475,000	+ 3.3%	\$392,000	\$398,990	+ 1.8%
\$590,000	\$610,000	+ 3.4%	\$464,125	\$466,000	+ 0.4%
\$527,568	\$546,900	+ 3.7%	\$392,000	\$399,950	+ 2.0%

Townhouse-Condo

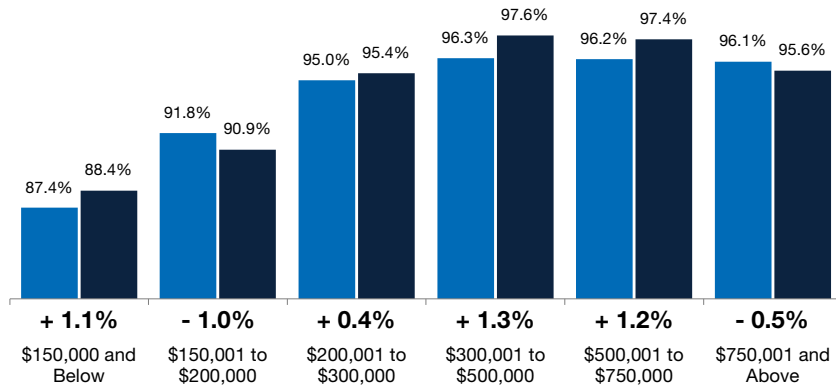
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Percent of Original List Price Received

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.

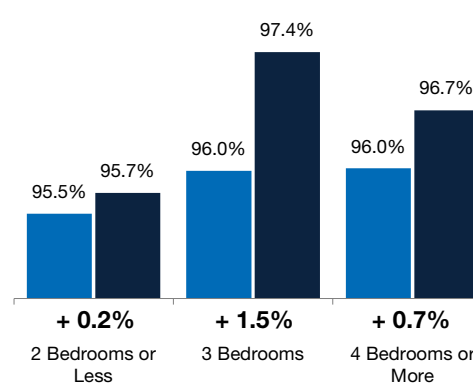
By Price Range

■ 9-2023 ■ 9-2024



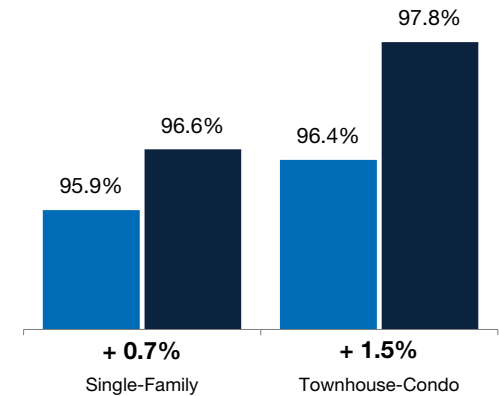
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	87.4%	88.4%	+ 1.1%
\$150,001 to \$200,000	91.8%	90.9%	- 1.0%
\$200,001 to \$300,000	95.0%	95.4%	+ 0.4%
\$300,001 to \$500,000	96.3%	97.6%	+ 1.3%
\$500,001 to \$750,000	96.2%	97.4%	+ 1.2%
\$750,001 and Above	96.1%	95.6%	- 0.5%
All Price Ranges	95.9%	96.8%	+ 0.9%

Single-Family

9-2023	9-2024	Change
87.6%	88.2%	+ 0.7%
90.8%	91.2%	+ 0.4%
93.4%	93.6%	+ 0.2%
96.3%	97.3%	+ 1.0%
96.2%	97.5%	+ 1.4%
96.3%	95.5%	- 0.8%
95.9%	96.6%	+ 0.7%

Townhouse-Condo

9-2023	9-2024	Change
87.8%	93.6%	+ 6.6%
94.8%	89.9%	- 5.2%
96.5%	96.9%	+ 0.4%
96.4%	98.2%	+ 1.9%
97.4%	97.7%	+ 0.3%
96.1%	96.1%	0.0%
96.4%	97.8%	+ 1.5%

By Bedroom Count

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	95.5%	95.7%	+ 0.2%
3 Bedrooms	96.0%	97.4%	+ 1.5%
4 Bedrooms or More	96.0%	96.7%	+ 0.7%
All Bedroom Counts	95.9%	96.8%	+ 0.9%

9-2023	9-2024	Change
94.1%	94.4%	+ 0.3%
95.9%	96.8%	+ 0.9%
96.0%	96.6%	+ 0.6%
95.9%	96.6%	+ 0.7%

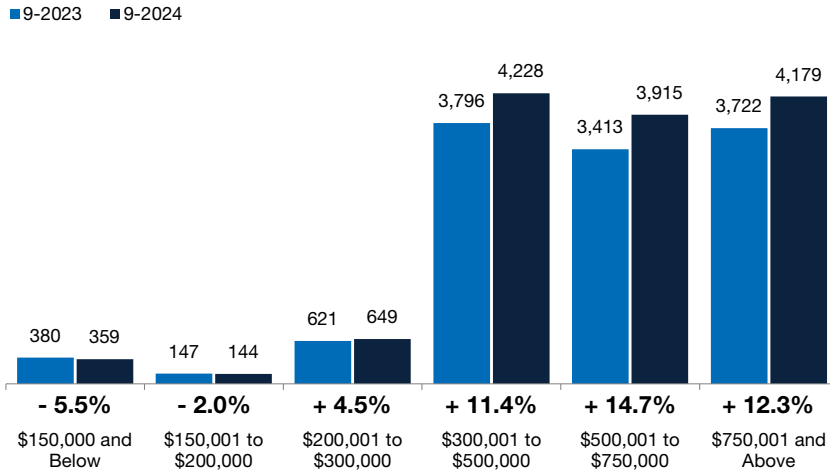
9-2023	9-2024	Change
96.5%	96.7%	+ 0.2%
96.2%	98.2%	+ 2.1%
97.5%	97.9%	+ 0.4%
96.4%	97.8%	+ 1.5%

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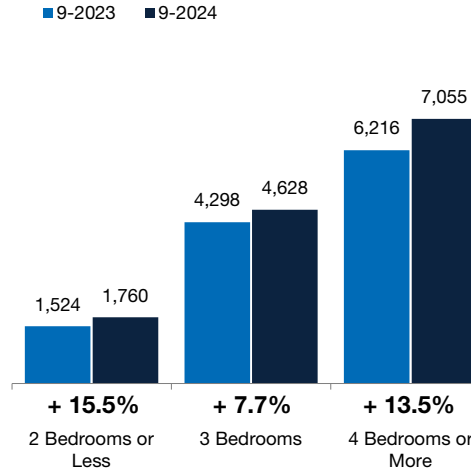
Inventory of Homes for Sale

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

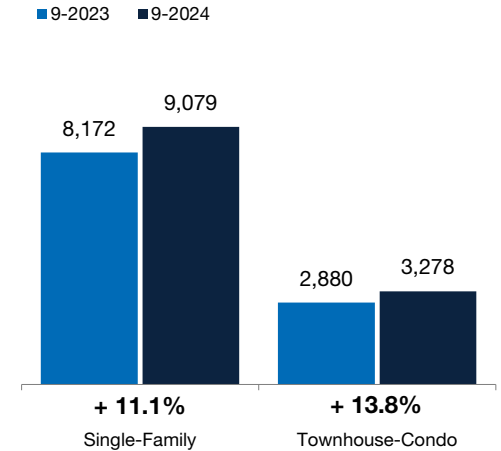
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	9-2023	9-2024	Change
\$150,000 and Below	380	359	- 5.5%
\$150,001 to \$200,000	147	144	- 2.0%
\$200,001 to \$300,000	621	649	+ 4.5%
\$300,001 to \$500,000	3,796	4,228	+ 11.4%
\$500,001 to \$750,000	3,413	3,915	+ 14.7%
\$750,001 and Above	3,722	4,179	+ 12.3%
All Price Ranges	12,079	13,474	+ 11.5%

Single-Family

9-2023	9-2024	Change
331	327	- 1.2%
91	106	+ 16.5%
280	254	- 9.3%
1,944	2,106	+ 8.3%
2,682	3,019	+ 12.6%
2,844	3,267	+ 14.9%
8,172	9,079	+ 11.1%

Townhouse-Condo

9-2023	9-2024	Change
31	25	- 19.4%
52	33	- 36.5%
321	376	+ 17.1%
1,606	1,899	+ 18.2%
396	527	+ 33.1%
474	418	- 11.8%
2,880	3,278	+ 13.8%

By Bedroom Count

By Bedroom Count	9-2023	9-2024	Change
2 Bedrooms or Less	1,524	1,760	+ 15.5%
3 Bedrooms	4,298	4,628	+ 7.7%
4 Bedrooms or More	6,216	7,055	+ 13.5%
All Bedroom Counts	12,079	13,474	+ 11.5%

9-2023	9-2024	Change
595	668	+ 12.3%
2,371	2,508	+ 5.8%
5,191	5,893	+ 13.5%
8,172	9,079	+ 11.1%

9-2023	9-2024	Change
834	994	+ 19.2%
1,583	1,770	+ 11.8%
441	497	+ 12.7%
2,880	3,278	+ 13.8%

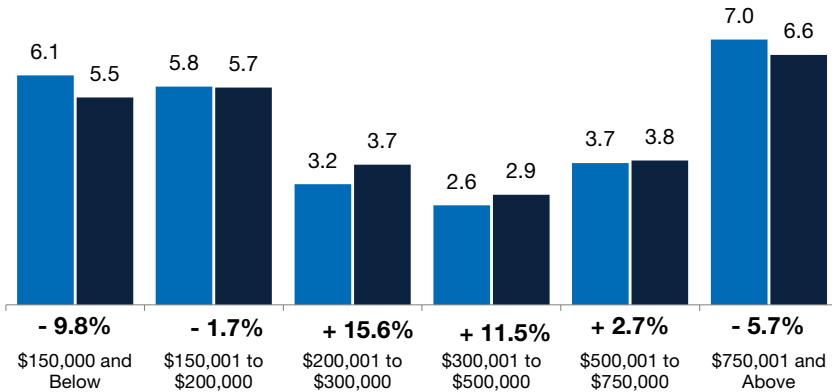
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

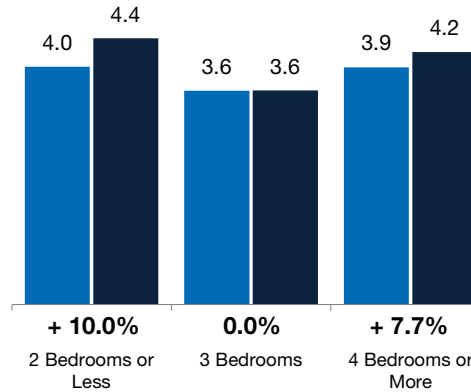
By Price Range

■ 9-2023 ■ 9-2024



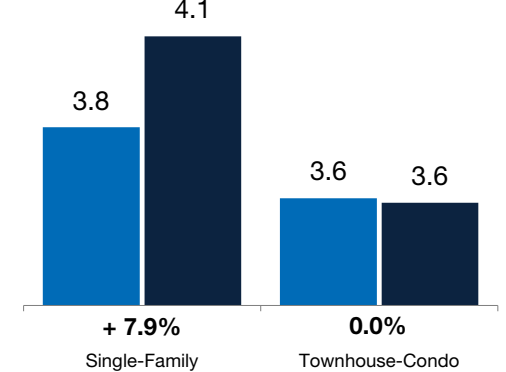
By Bedroom Count

■ 9-2023 ■ 9-2024



By Property Type

■ 9-2023 ■ 9-2024



All Properties

By Price Range

	9-2023	9-2024	Change
\$150,000 and Below	6.1	5.5	-9.8%
\$150,001 to \$200,000	5.8	5.7	-1.7%
\$200,001 to \$300,000	3.2	3.7	+15.6%
\$300,001 to \$500,000	2.6	2.9	+11.5%
\$500,001 to \$750,000	3.7	3.8	+2.7%
\$750,001 and Above	7.0	6.6	-5.7%
All Price Ranges	3.8	4.0	+5.3%

Single-Family

	9-2023	9-2024	Change
2 Bedrooms or Less	5.5	5.3	-3.6%
3 Bedrooms	4.9	6.4	+30.6%
4 Bedrooms or More	3.3	3.6	+9.1%
Single-Family	2.4	2.8	+16.7%
Single-Family	3.6	3.6	0.0%
Single-Family	6.9	6.8	-1.4%
All Single-Family	3.8	4.1	+7.9%

Townhouse-Condo

	9-2023	9-2024	Change
Townhouse-Condo	18.6	7.1	-61.8%
Townhouse-Condo	8.3	4.2	-49.4%
Townhouse-Condo	3.1	3.8	+22.6%
Townhouse-Condo	2.9	3.1	+6.9%
Townhouse-Condo	5.1	5.4	+5.9%
Townhouse-Condo	7.6	5.1	-32.9%
All Townhouse-Condo	3.6	3.6	0.0%

By Bedroom Count

	9-2023	9-2024	Change
2 Bedrooms or Less	4.0	4.4	+10.0%
3 Bedrooms	3.6	3.6	0.0%
4 Bedrooms or More	3.9	4.2	+7.7%
All Bedroom Counts	3.8	4.0	+5.3%

	9-2023	9-2024	Change
2 Bedrooms or Less	4.0	4.5	+12.5%
3 Bedrooms	3.7	3.8	+2.7%
4 Bedrooms or More	3.8	4.2	+10.5%
All Single-Family	3.8	4.1	+7.9%

	9-2023	9-2024	Change
Townhouse-Condo	3.9	4.3	+10.3%
Townhouse-Condo	3.3	3.3	0.0%
Townhouse-Condo	4.3	3.7	-14.0%
All Townhouse-Condo	3.6	3.6	0.0%

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