

Monthly Indicators

April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

New Listings in the state of Utah increased 12.2 percent to 6,309. Pending Sales decreased 5.7 percent to 3,724. Inventory increased 34.3 percent to 14,258.

Median Sales Price increased 1.2 percent from \$501,000 to \$507,092. Days on Market increased 13.0 percent to 61. Months Supply of Inventory increased 28.1 percent to 4.1.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

Monthly Snapshot

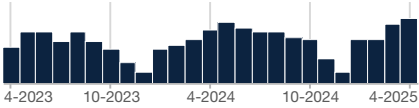
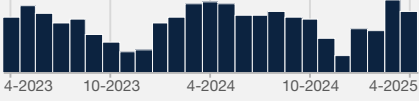
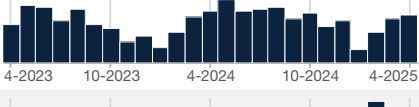
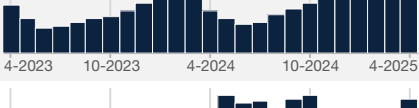

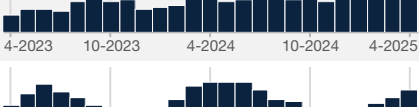

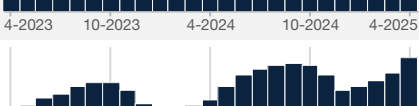

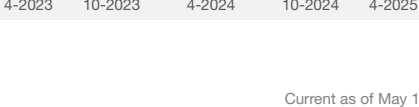
- 2.3%	+ 1.2%	+ 34.3%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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. Percent changes are calculated using rounded figures.

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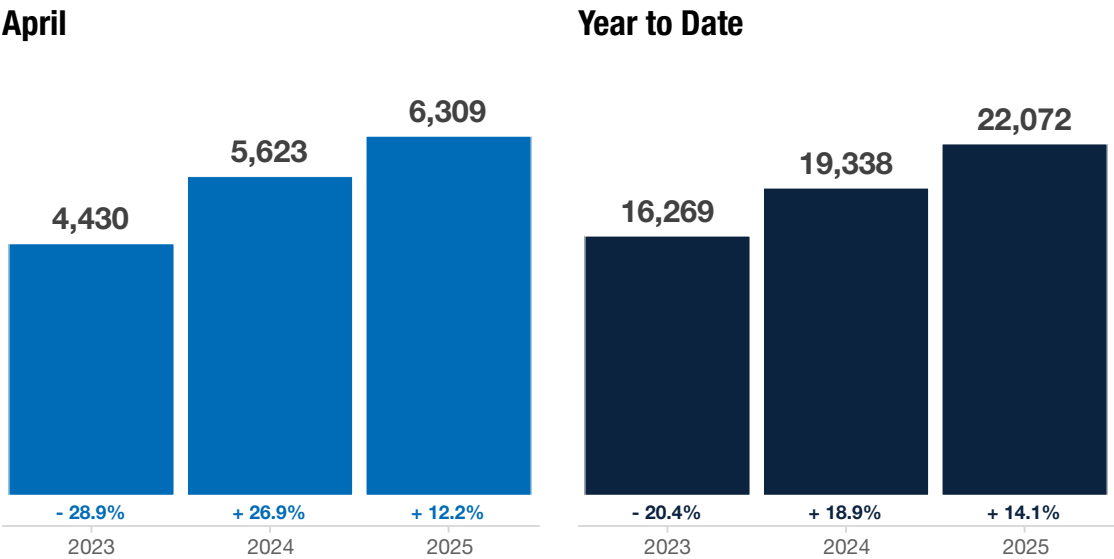
Market Overview

Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparkbars	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		5,623	6,309	+ 12.2%	19,338	22,072	+ 14.1%
Pending Sales		3,950	3,724	- 5.7%	14,790	14,168	- 4.2%
Closed Sales		3,712	3,627	- 2.3%	12,768	12,515	- 2.0%
Days on Market Until Sale		54	61	+ 13.0%	60	67	+ 11.7%
Median Sales Price		\$501,000	\$507,092	+ 1.2%	\$495,000	\$500,000	+ 1.0%
Average Sales Price		\$652,288	\$664,491	+ 1.9%	\$667,165	\$670,467	+ 0.5%
Percent of Original List Price Received		97.7%	97.3%	- 0.4%	97.0%	96.8%	- 0.2%
Housing Affordability Index		72	74	+ 2.8%	73	75	+ 2.7%
Inventory of Homes for Sale		10,619	14,258	+ 34.3%	—	—	—
Months Supply of Inventory		3.2	4.1	+ 28.1%	—	—	—

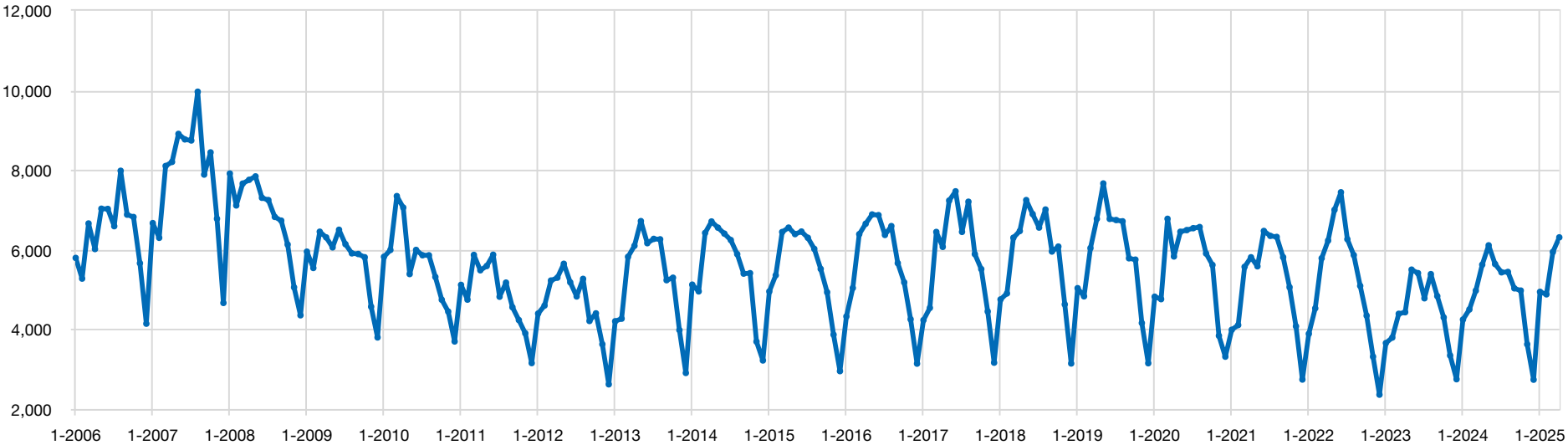
New Listings

A count of the properties that have been newly listed on the market in a given month.



	New Listings	Prior Year	Year-Over-Year Change
May 2024	6,109	5,499	+ 11.1%
June 2024	5,640	5,411	+ 4.2%
July 2024	5,432	4,780	+ 13.6%
August 2024	5,441	5,386	+ 1.0%
September 2024	5,030	4,834	+ 4.1%
October 2024	4,973	4,299	+ 15.7%
November 2024	3,626	3,344	+ 8.4%
December 2024	2,736	2,748	- 0.4%
January 2025	4,941	4,245	+ 16.4%
February 2025	4,879	4,499	+ 8.4%
March 2025	5,943	4,971	+ 19.6%
April 2025	6,309	5,623	+ 12.2%
12-Month Avg	5,088	4,637	+ 9.7%

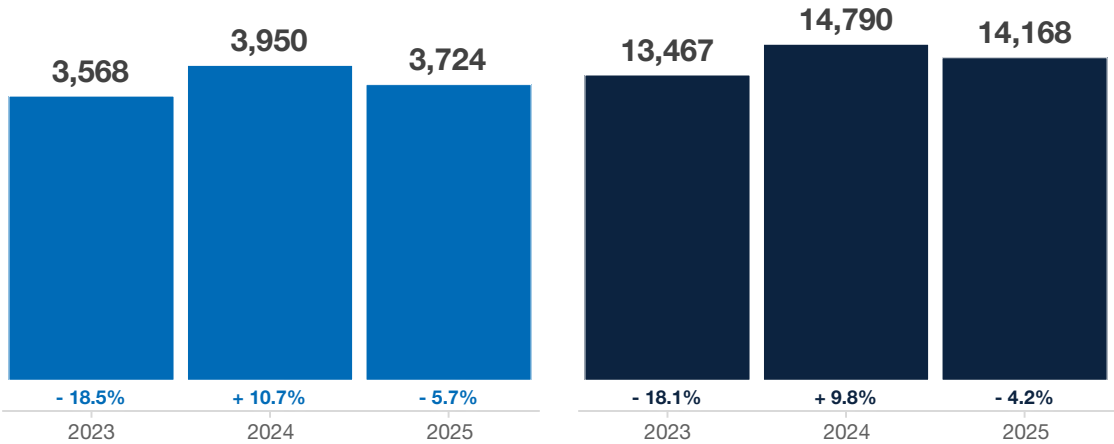
Historical New Listings by Month



Pending Sales

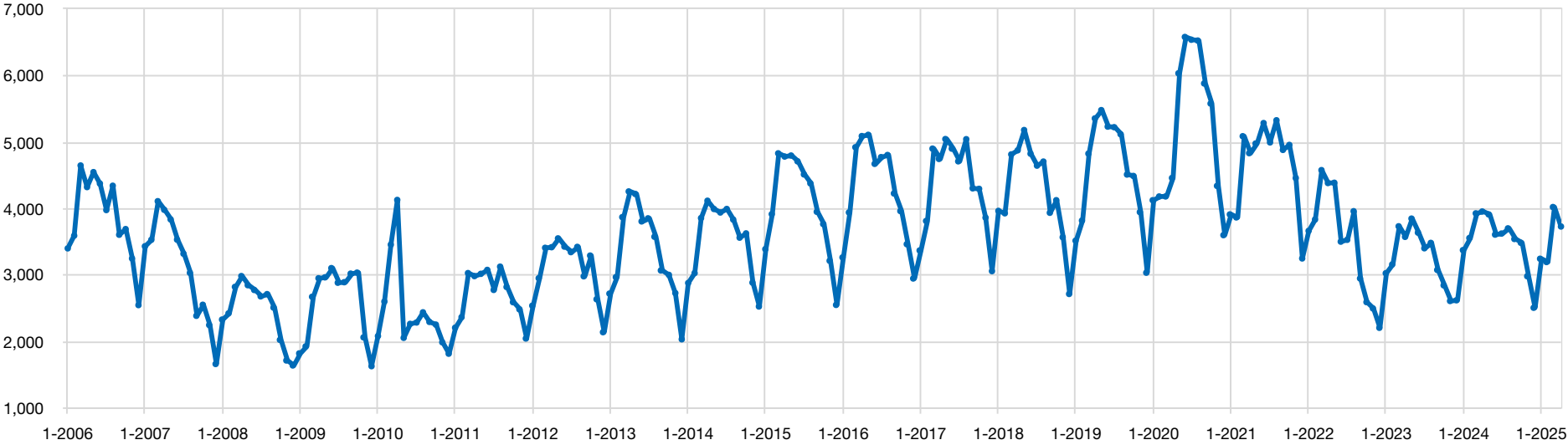
A count of the properties on which offers have been accepted in a given month.

April



Pending Sales	Prior Year	Year-Over-Year Change
May 2024	3,906	3,843 + 1.6%
June 2024	3,602	3,632 - 0.8%
July 2024	3,618	3,396 + 6.5%
August 2024	3,696	3,477 + 6.3%
September 2024	3,536	3,070 + 15.2%
October 2024	3,479	2,838 + 22.6%
November 2024	2,975	2,602 + 14.3%
December 2024	2,500	2,613 - 4.3%
January 2025	3,238	3,368 - 3.9%
February 2025	3,189	3,550 - 10.2%
March 2025	4,017	3,922 + 2.4%
April 2025	3,724	3,950 - 5.7%
12-Month Avg	3,457	3,355 + 3.0%

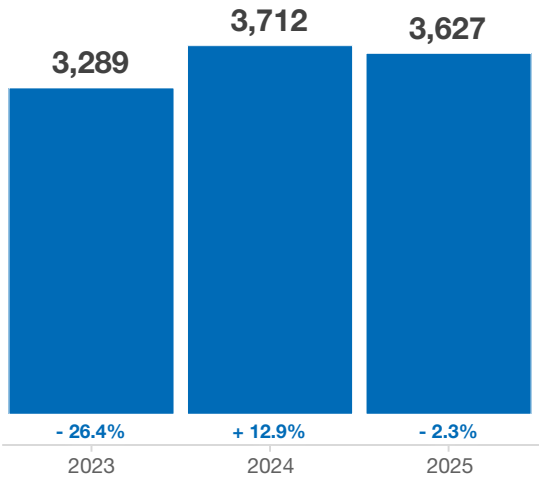
Historical Pending Sales by Month



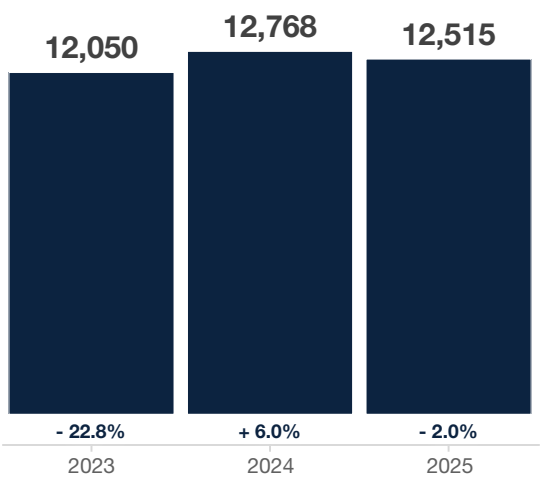
Closed Sales

A count of the actual sales that closed in a given month.

April

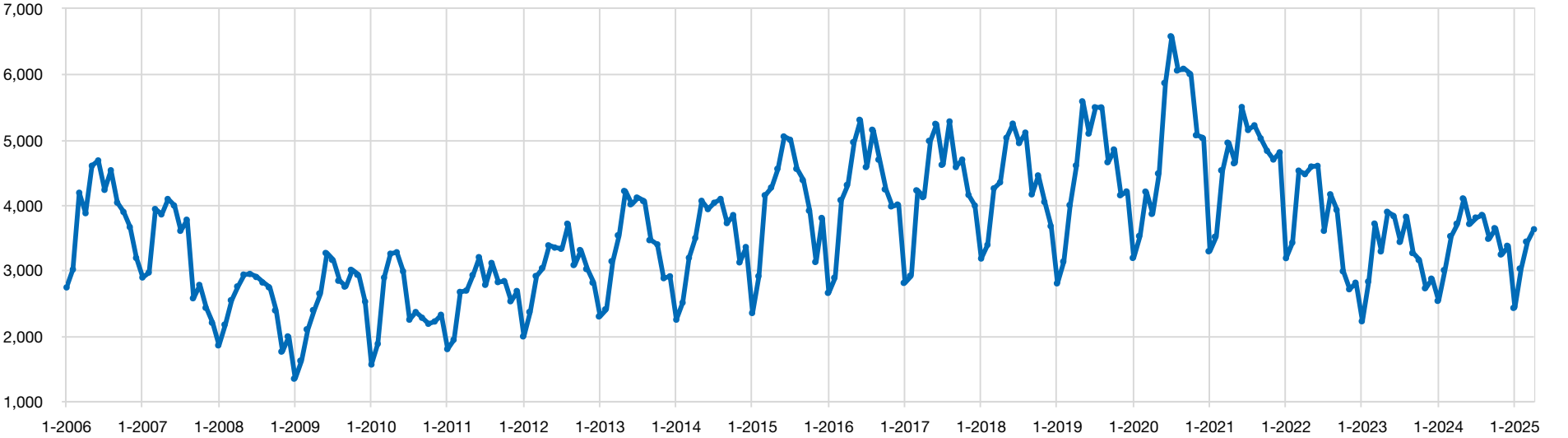


Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
May 2024	4,099	3,894	+ 5.3%
June 2024	3,709	3,831	- 3.2%
July 2024	3,806	3,434	+ 10.8%
August 2024	3,846	3,818	+ 0.7%
September 2024	3,482	3,264	+ 6.7%
October 2024	3,644	3,158	+ 15.4%
November 2024	3,242	2,725	+ 19.0%
December 2024	3,374	2,871	+ 17.5%
January 2025	2,424	2,532	- 4.3%
February 2025	3,026	3,002	+ 0.8%
March 2025	3,438	3,522	- 2.4%
April 2025	3,627	3,712	- 2.3%
12-Month Avg	3,476	3,314	+ 4.9%

Historical Closed Sales by Month

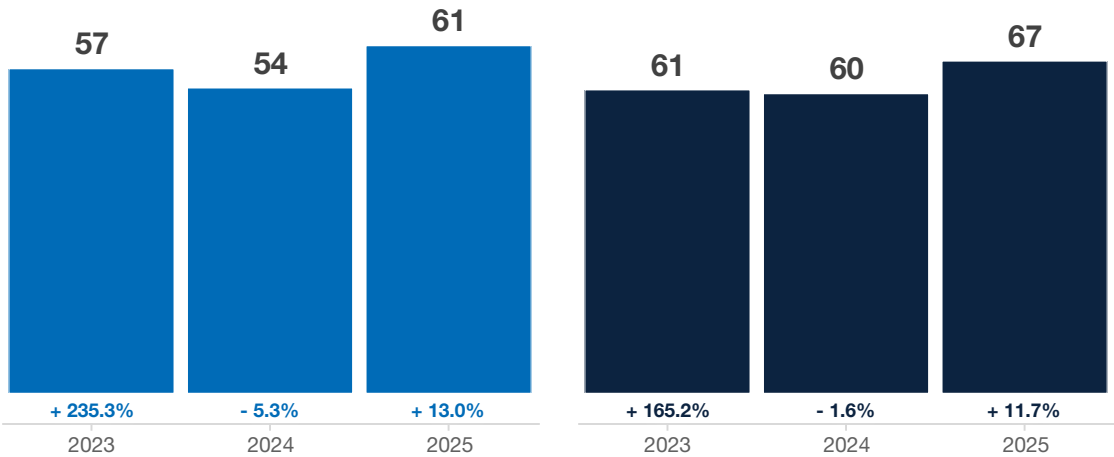


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

April

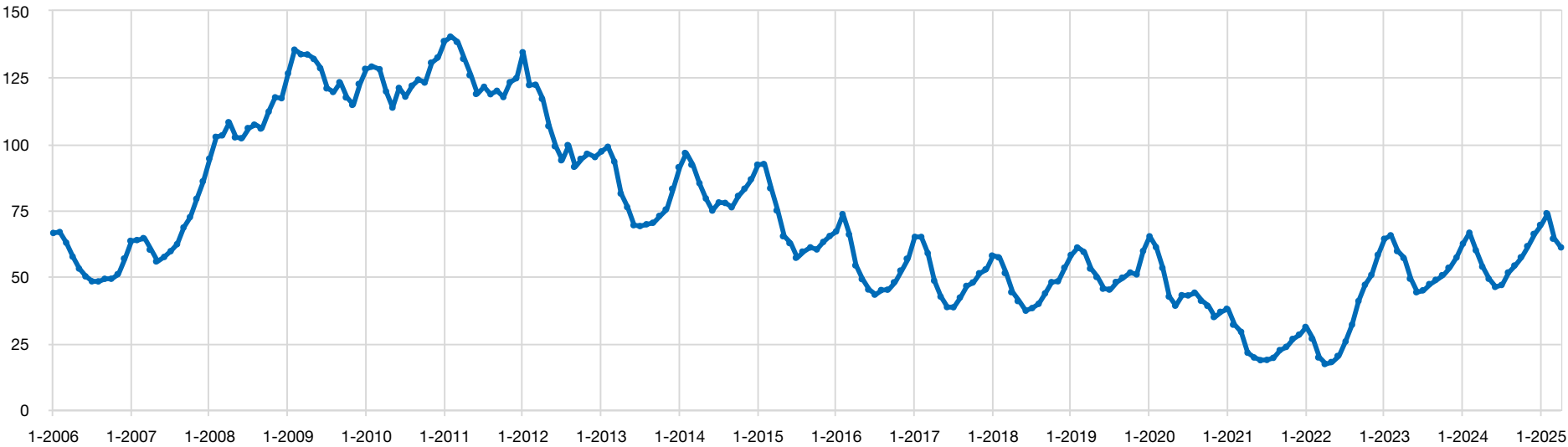
Year to Date



Days on Market		Prior Year	Year-Over-Year Change
May 2024	49	49	0.0%
June 2024	46	44	+ 4.5%
July 2024	47	45	+ 4.4%
August 2024	52	47	+ 10.6%
September 2024	54	49	+ 10.2%
October 2024	57	51	+ 11.8%
November 2024	62	53	+ 17.0%
December 2024	66	57	+ 15.8%
January 2025	70	62	+ 12.9%
February 2025	74	67	+ 10.4%
March 2025	64	60	+ 6.7%
April 2025	61	54	+ 13.0%
12-Month Avg*	58	53	+ 9.5%

* Days on Market for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

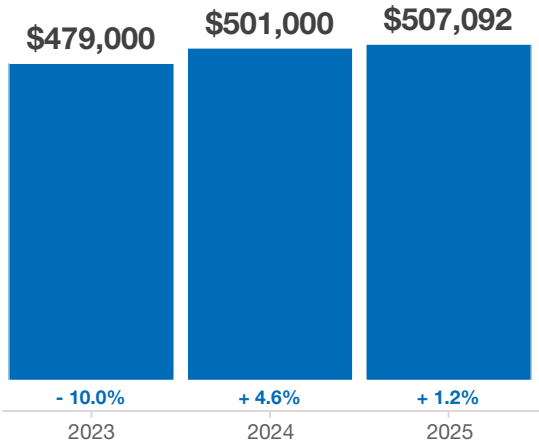
Historical Days on Market Until Sale by Month



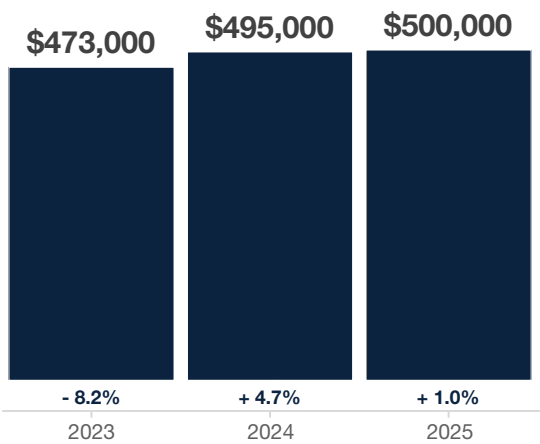
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

April



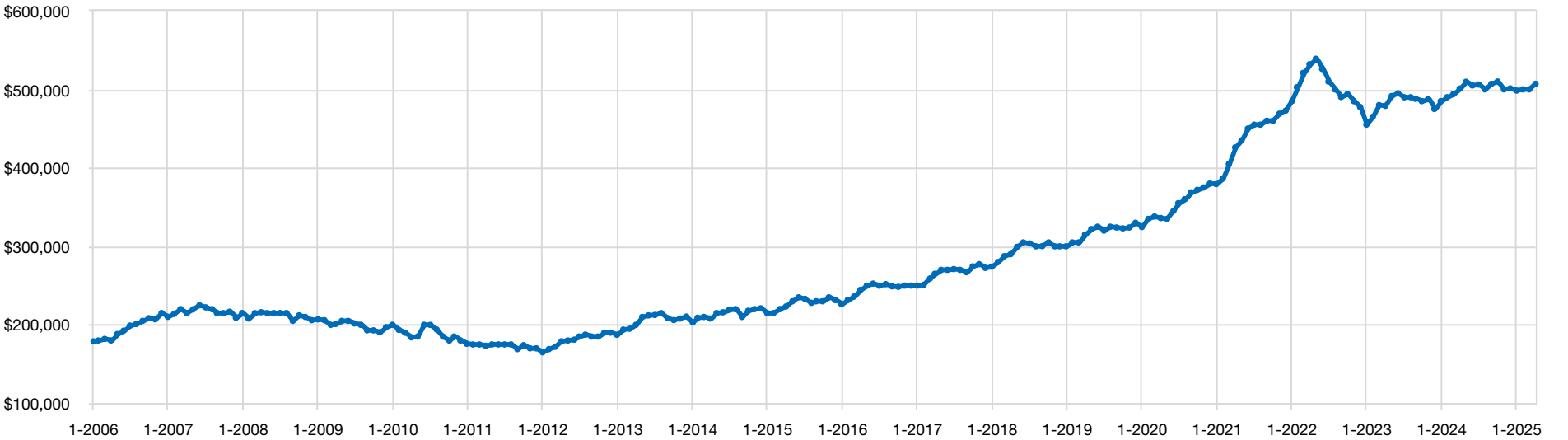
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
May 2024	\$509,700	\$491,498	+ 3.7%
June 2024	\$505,000	\$495,000	+ 2.0%
July 2024	\$506,200	\$489,900	+ 3.3%
August 2024	\$500,000	\$490,000	+ 2.0%
September 2024	\$507,000	\$488,000	+ 3.9%
October 2024	\$510,000	\$485,000	+ 5.2%
November 2024	\$500,000	\$487,500	+ 2.6%
December 2024	\$501,250	\$475,000	+ 5.5%
January 2025	\$498,500	\$485,000	+ 2.8%
February 2025	\$499,999	\$490,000	+ 2.0%
March 2025	\$500,000	\$494,000	+ 1.2%
April 2025	\$507,092	\$501,000	+ 1.2%
12-Month Avg*	\$504,990	\$490,000	+ 3.1%

* Median Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month

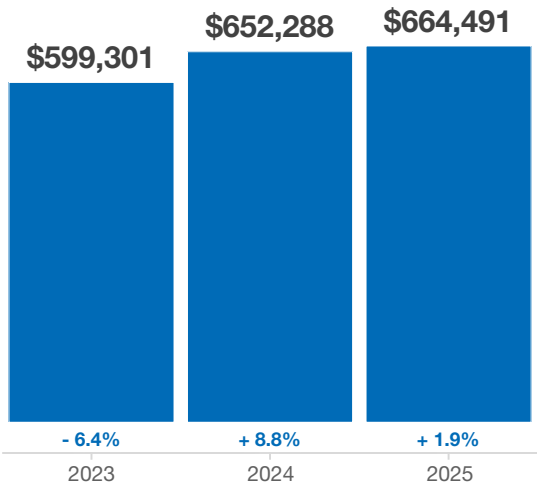


Average Sales Price

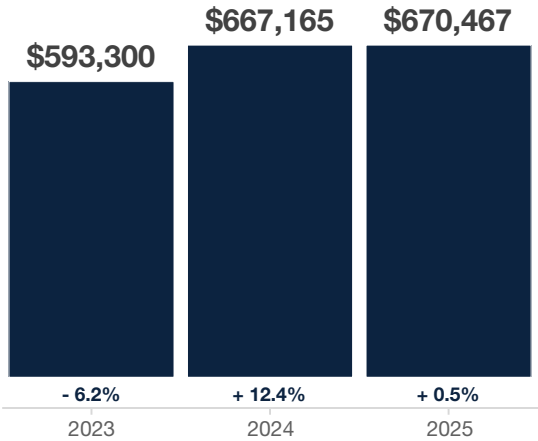
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



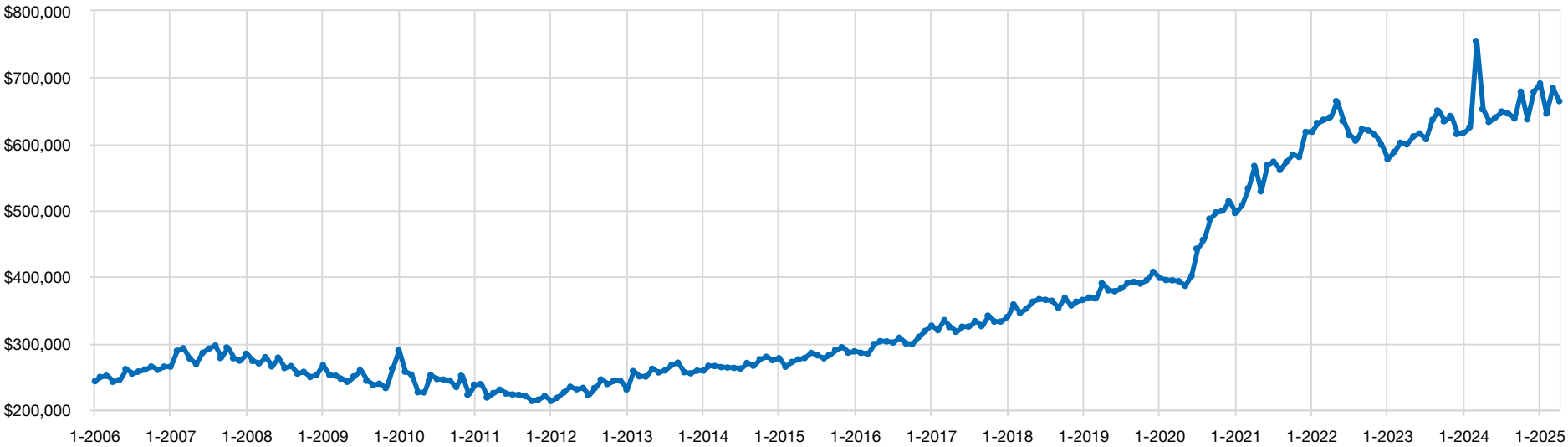
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
May 2024	\$633,215	\$611,277 + 3.6%
June 2024	\$639,845	\$615,729 + 3.9%
July 2024	\$648,710	\$607,234 + 6.8%
August 2024	\$645,821	\$636,369 + 1.5%
September 2024	\$638,286	\$650,217 - 1.8%
October 2024	\$678,606	\$634,145 + 7.0%
November 2024	\$637,157	\$642,009 - 0.8%
December 2024	\$678,582	\$614,971 + 10.3%
January 2025	\$690,926	\$616,667 + 12.0%
February 2025	\$645,758	\$625,087 + 3.3%
March 2025	\$684,098	\$754,980 - 9.4%
April 2025	\$664,491	\$652,288 + 1.9%
12-Month Avg*	\$655,915	\$639,099 + 2.6%

* Avg. Sales Price for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

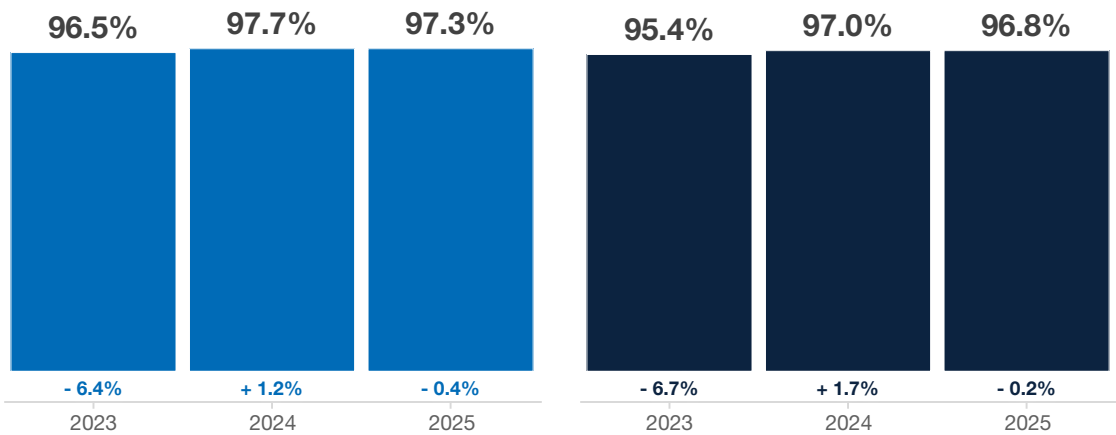


Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

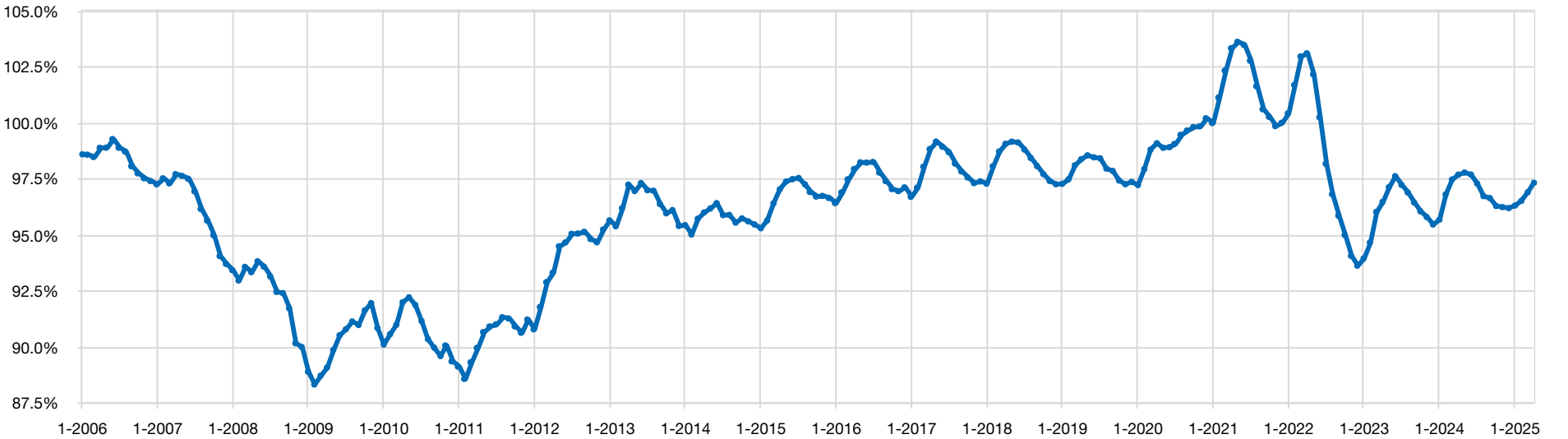
Year to Date



Percent of Original List Price Received		Prior Year	Year-Over-Year Change
May 2024	97.8%	97.1%	+ 0.7%
June 2024	97.7%	97.6%	+ 0.1%
July 2024	97.3%	97.2%	+ 0.1%
August 2024	96.7%	96.9%	- 0.2%
September 2024	96.6%	96.4%	+ 0.2%
October 2024	96.3%	96.0%	+ 0.3%
November 2024	96.2%	95.8%	+ 0.4%
December 2024	96.2%	95.4%	+ 0.8%
January 2025	96.3%	95.7%	+ 0.6%
February 2025	96.5%	96.8%	- 0.3%
March 2025	96.9%	97.5%	- 0.6%
April 2025	97.3%	97.7%	- 0.4%
12-Month Avg*	96.9%	96.8%	+ 0.1%

* Percent of Original List Price Received for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

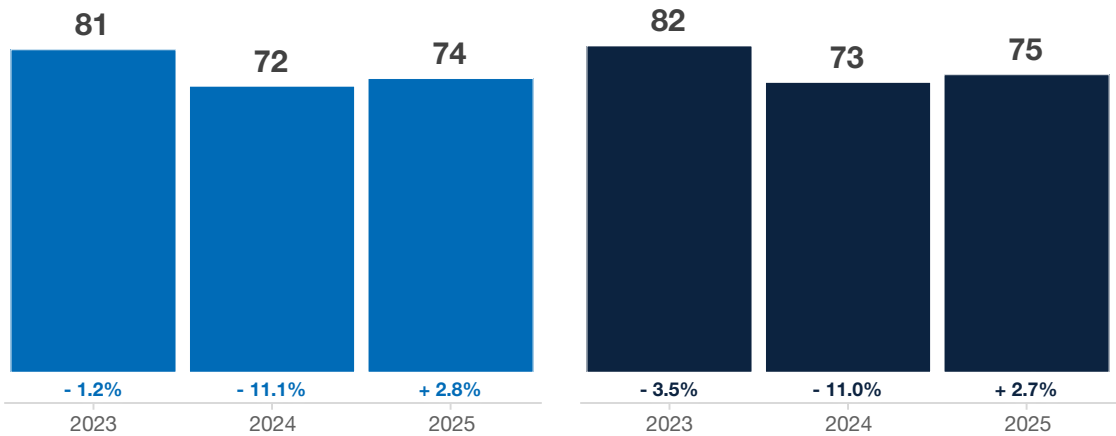


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
May 2024	72	78	- 7.7%
June 2024	74	76	- 2.6%
July 2024	74	76	- 2.6%
August 2024	78	74	+ 5.4%
September 2024	78	73	+ 6.8%
October 2024	75	71	+ 5.6%
November 2024	75	74	+ 1.4%
December 2024	74	80	- 7.5%
January 2025	74	78	- 5.1%
February 2025	75	75	0.0%
March 2025	76	76	0.0%
April 2025	74	72	+ 2.8%
12-Month Avg	75	75	0.0%

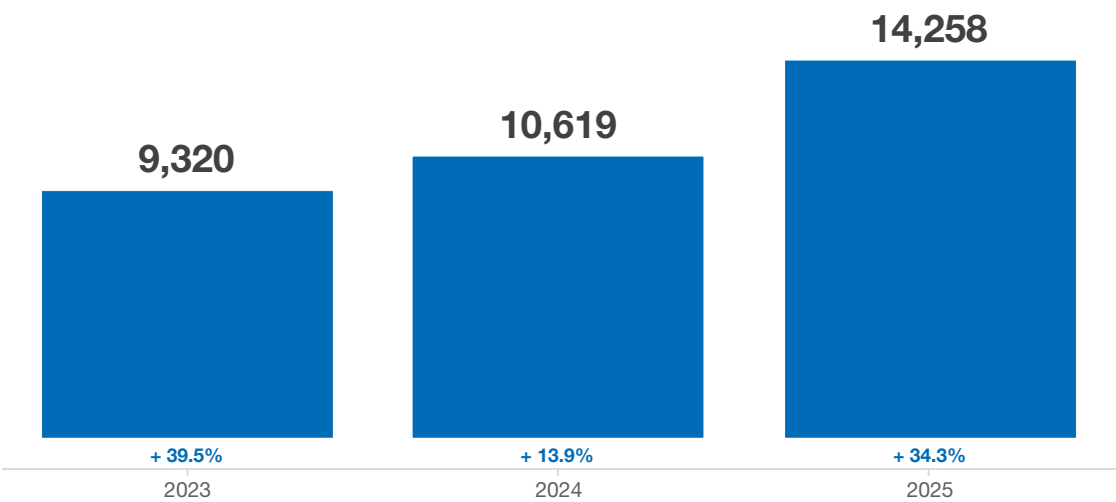
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

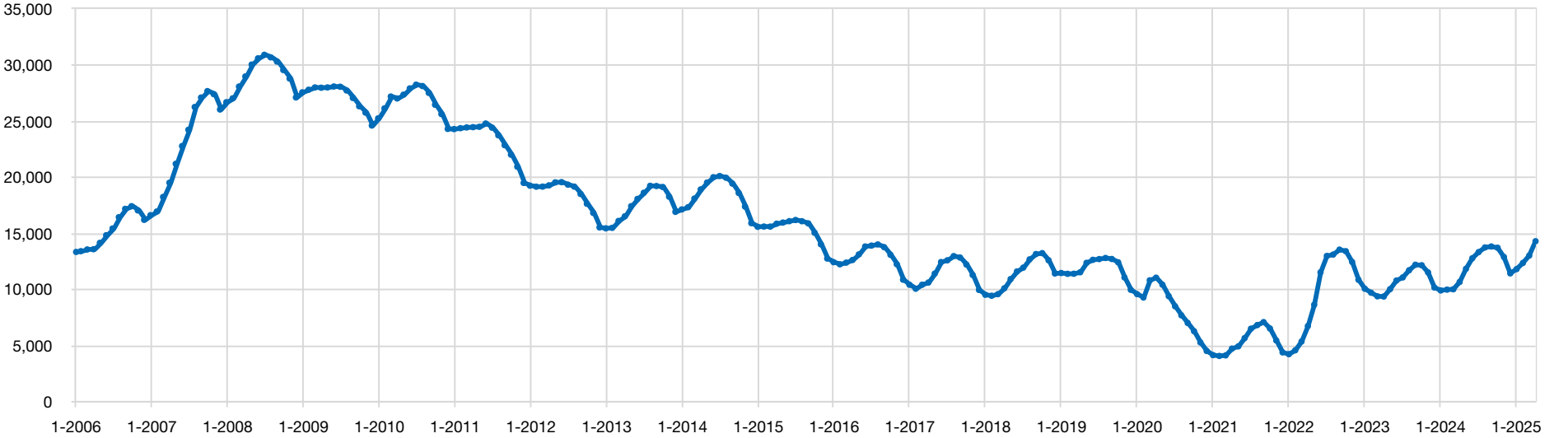
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Prior Year	Year-Over-Year Change
May 2024	11,796	9,981 + 18.2%
June 2024	12,737	10,747 + 18.5%
July 2024	13,285	11,025 + 20.5%
August 2024	13,702	11,662 + 17.5%
September 2024	13,789	12,159 + 13.4%
October 2024	13,673	12,112 + 12.9%
November 2024	12,850	11,476 + 12.0%
December 2024	11,387	10,129 + 12.4%
January 2025	11,770	9,862 + 19.3%
February 2025	12,318	9,935 + 24.0%
March 2025	12,976	9,969 + 30.2%
April 2025	14,258	10,619 + 34.3%
12-Month Avg	12,878	10,806 + 19.2%

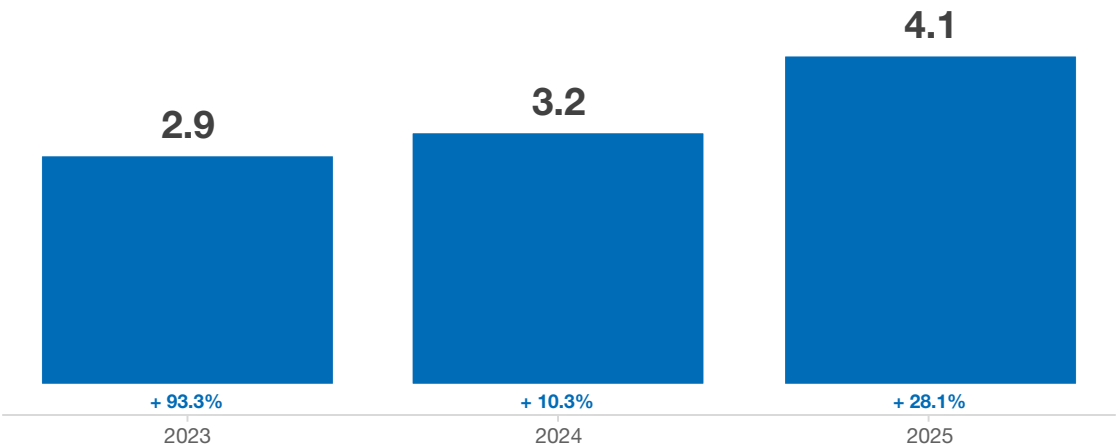
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

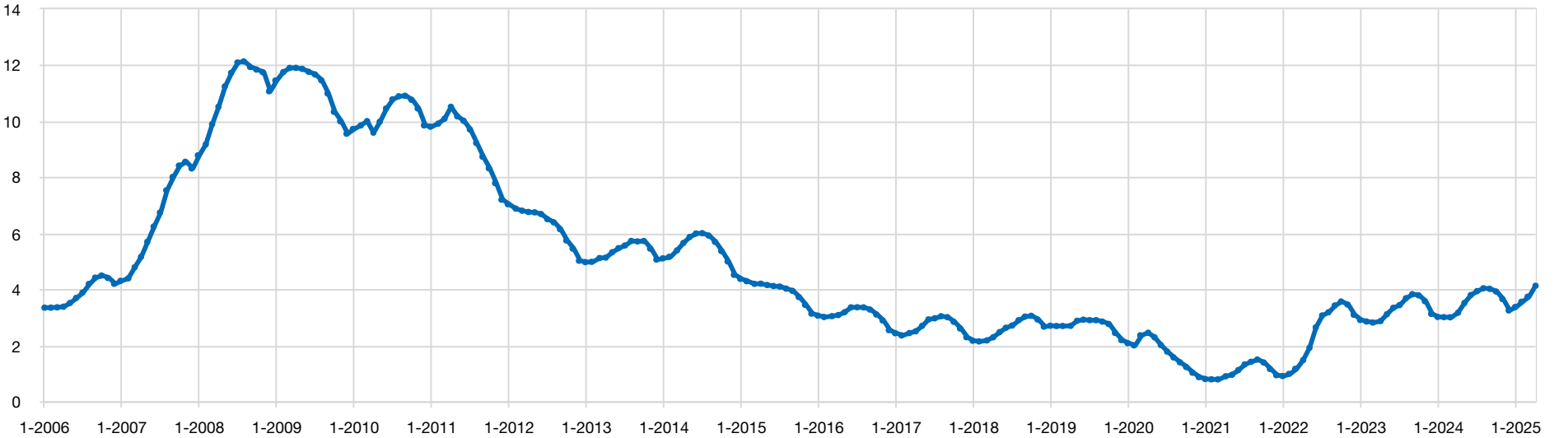
April



Months Supply		Prior Year	Year-Over-Year Change
May 2024	3.5	3.1	+ 12.9%
June 2024	3.8	3.3	+ 15.2%
July 2024	3.9	3.4	+ 14.7%
August 2024	4.0	3.7	+ 8.1%
September 2024	4.0	3.8	+ 5.3%
October 2024	3.9	3.8	+ 2.6%
November 2024	3.7	3.6	+ 2.8%
December 2024	3.2	3.1	+ 3.2%
January 2025	3.4	3.0	+ 13.3%
February 2025	3.6	3.0	+ 20.0%
March 2025	3.7	3.0	+ 23.3%
April 2025	4.1	3.2	+ 28.1%
12-Month Avg*	3.7	3.3	+ 12.1%

* Months Supply for all properties from May 2024 through April 2025. This is not the average of the individual figures above.

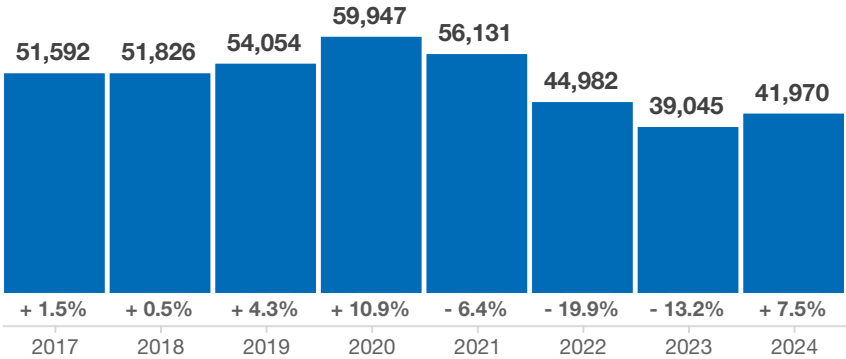
Historical Months Supply of Inventory by Month



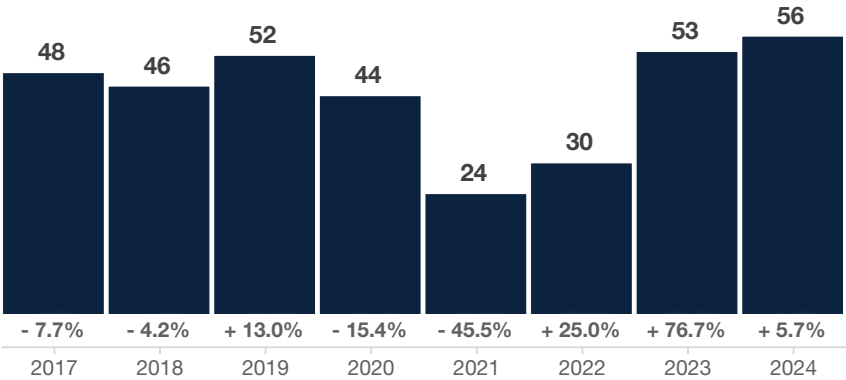
Annual Review

Historical look at key market metrics for the overall region.

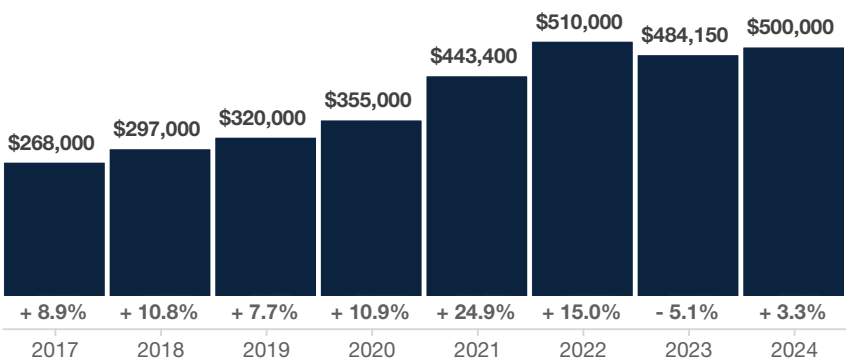
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

