# Quarterly Indicators

UTAH ASSOCIATION OF REALTORS®

## Q3 2025

U.S. sales of existing homes were cooler than usual in the second quarter of 2025, as economic uncertainty and persistent affordability challenges continued to suppress market activity. Average 30-year mortgage rates fluctuated between 6.5% and 7% during the spring, while home prices continued to rise in many areas—diminishing purchasing power and prompting many prospective homebuyers to remain on the sidelines until affordability improves.

New Listings in Washington County increased 5.1 percent to 1,846. Pending Sales increased 14.1 percent to 1,133. Inventory increased 28.2 percent to 2,081.

Median Sales Price increased 1.9 percent from $515,000 to $525,000. Days on Market increased 31.5 percent to 71. Months Supply of Inventory increased 22.2 percent to 5.5.

Nationally, inventory has increased significantly compared to the same period last year. According to Realtor.com, the number of homes for sale recently surpassed 1 million units for the first time since winter 2019, giving buyers a wider selection of properties to choose from. Homes are now taking nearly a week longer to sell on average than they did a year ago, and price reductions are becoming more common as sellers adjust their expectations and the market shifts toward a more balanced state.

## Quarterly Snapshot

| + 7.8% | + 1.9% | + 28.2% |
|---|---|---|
| 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 Washington County Board of REALTORS®.


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Current as of October 10, 2025. All data from UtahRealEstate.com, Iron County MLS, Washington County MLS and Park City MLS. Report © 2025 ShowingTime Plus, LLC.

# Market Overview

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

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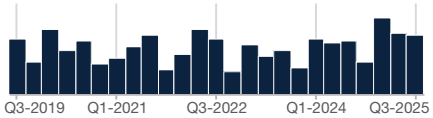
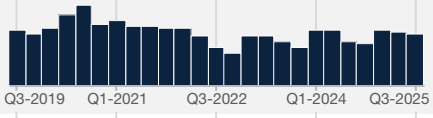
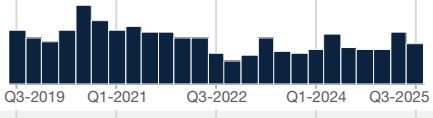
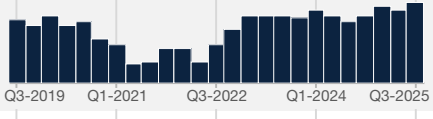
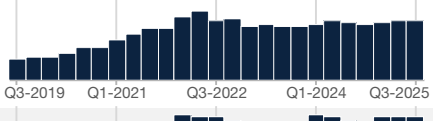
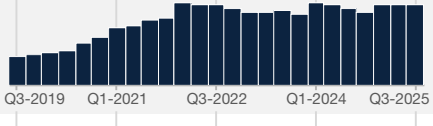
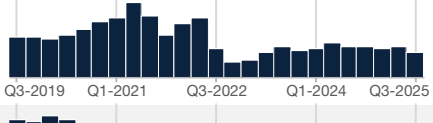
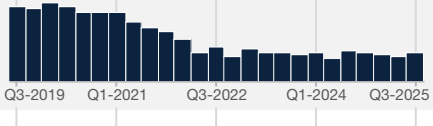
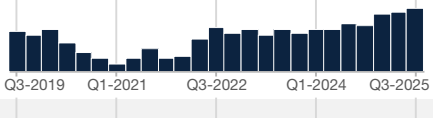
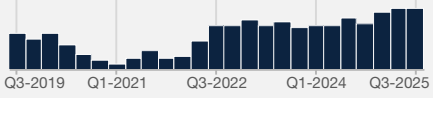
| Key Metrics | Historical Sparkbars | Q3-2024 | Q3-2025 | % Change | YTD Q3 2024 | YTD Q3 2025 | % Change |
|---|---|---|---|---|---|---|---|
| New Listings |  | 1,757 | **1,846** | + 5.1% | 5,265 | **5,912** | + 12.3% |
| Pending Sales |  | 993 | **1,133** | + 14.1% | 3,427 | **3,582** | + 4.5% |
| Closed Sales |  | 1,030 | **1,110** | + 7.8% | 3,323 | **3,442** | + 3.6% |
| Days on Market Until Sale |  | 54 | **71** | + 31.5% | 60 | **68** | + 13.3% |
| Median Sales Price |  | $515,000 | **$525,000** | + 1.9% | $520,000 | **$525,000** | + 1.0% |
| Average Sales Price |  | $629,243 | **$646,470** | + 2.7% | $643,614 | **$645,080** | + 0.2% |
| Percent of Original List Price Received |  | 96.1% | **95.2%** | - 0.9% | 96.2% | **95.7%** | - 0.5% |
| Housing Affordability Index |  | 67 | **65** | - 3.0% | 66 | **65** | - 1.5% |
| Inventory of Homes for Sale |  | 1,623 | **2,081** | + 28.2% | — | **—** | — |
| Months Supply of Inventory |  | 4.5 | **5.5** | + 22.2% | — | **—** | — |

# New Listings

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

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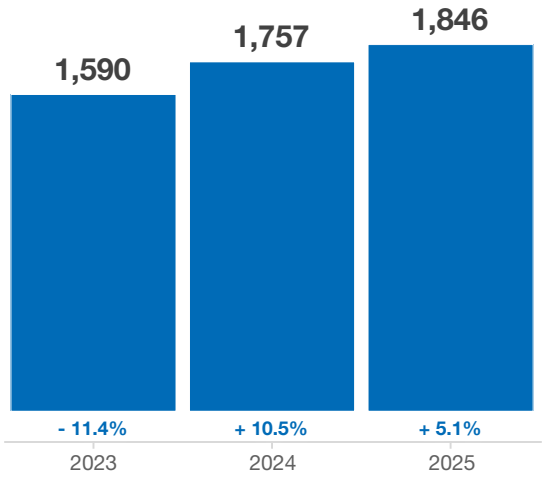
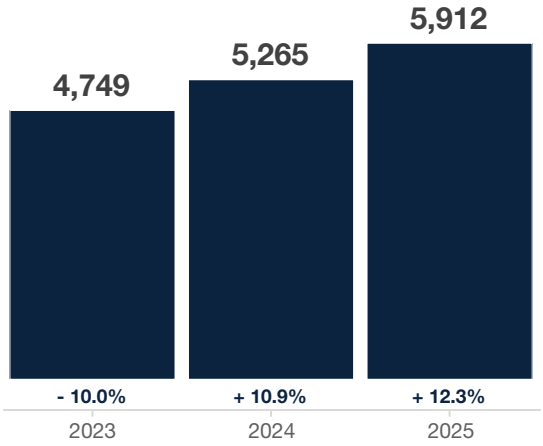
## Q3-2025

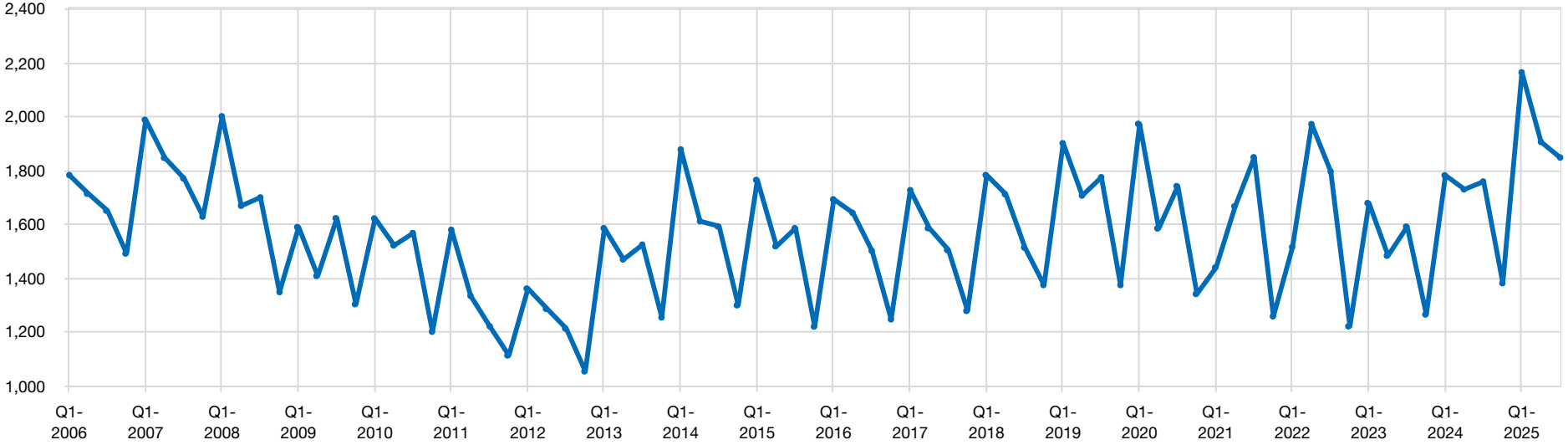



## Year to Date




| New Listings | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 1,220 | 1,257 | - 2.9% |
| Q1-2023 | 1,677 | 1,514 | + 10.8% |
| Q2-2023 | 1,482 | 1,970 | - 24.8% |
| Q3-2023 | 1,590 | 1,794 | - 11.4% |
| Q4-2023 | 1,264 | 1,220 | + 3.6% |
| Q1-2024 | 1,780 | 1,677 | + 6.1% |
| Q2-2024 | 1,728 | 1,482 | + 16.6% |
| Q3-2024 | 1,757 | 1,590 | + 10.5% |
| Q4-2024 | 1,380 | 1,264 | + 9.2% |
| Q1-2025 | 2,162 | 1,780 | + 21.5% |
| Q2-2025 | 1,904 | 1,728 | + 10.2% |
| **Q3-2025** | **1,846** | **1,757** | **+ 5.1%** |
| 12-Month Avg | 1,649 | 1,624 | + 1.5% |

## Historical New Listings by Quarter



# Pending Sales

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

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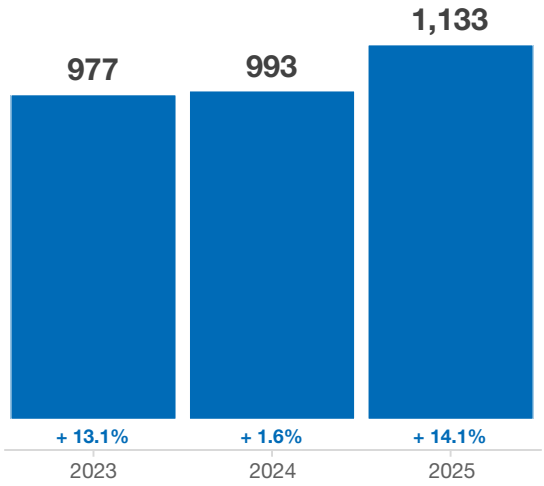
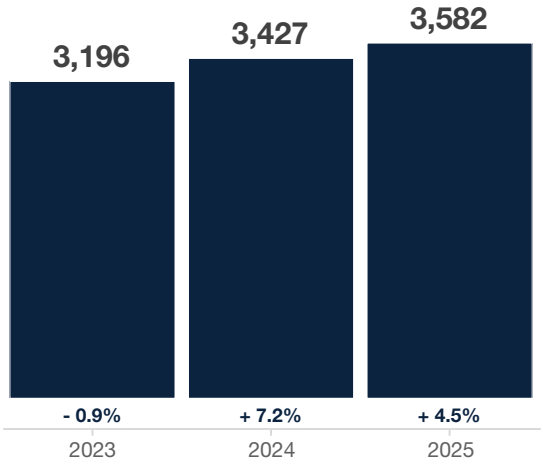
## Q3-2025

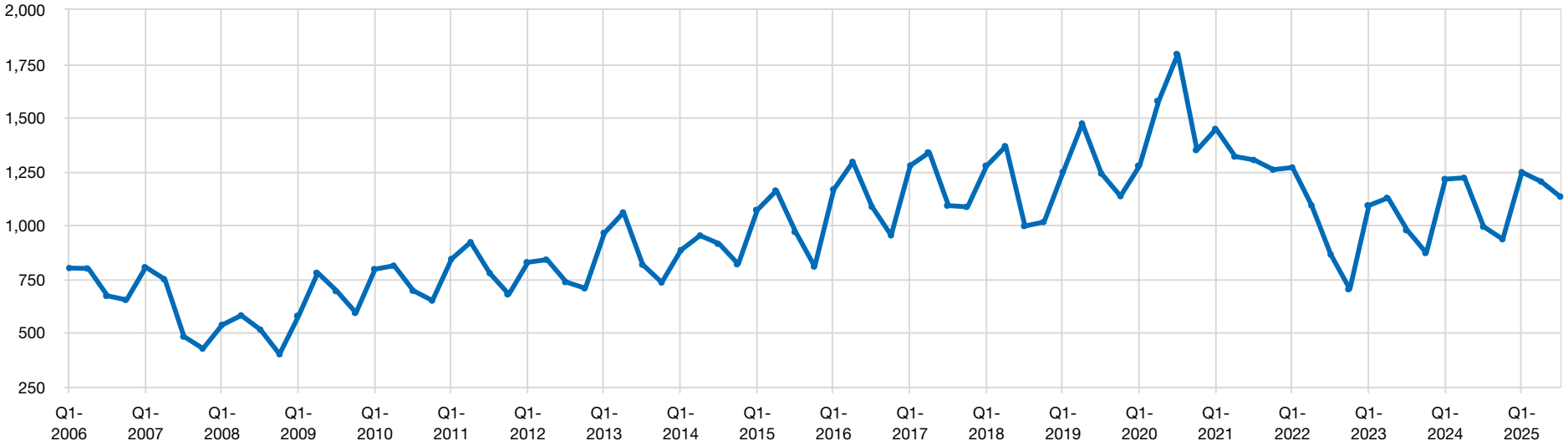



## Year to Date




| Pending Sales | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 703 | 1,258 | - 44.1% |
| Q1-2023 | 1,092 | 1,268 | - 13.9% |
| Q2-2023 | 1,127 | 1,092 | + 3.2% |
| Q3-2023 | 977 | 864 | + 13.1% |
| Q4-2023 | 871 | 703 | + 23.9% |
| Q1-2024 | 1,214 | 1,092 | + 11.2% |
| Q2-2024 | 1,220 | 1,127 | + 8.3% |
| Q3-2024 | 993 | 977 | + 1.6% |
| Q4-2024 | 935 | 871 | + 7.3% |
| Q1-2025 | 1,246 | 1,214 | + 2.6% |
| Q2-2025 | 1,203 | 1,220 | - 1.4% |
| **Q3-2025** | **1,133** | **993** | **+ 14.1%** |
| 12-Month Avg | 1,060 | 1,307 | - 18.9% |

## Historical Pending Sales by Quarter



# Closed Sales

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

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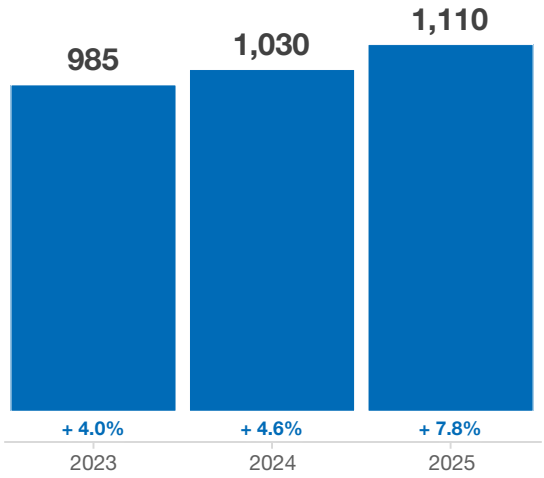
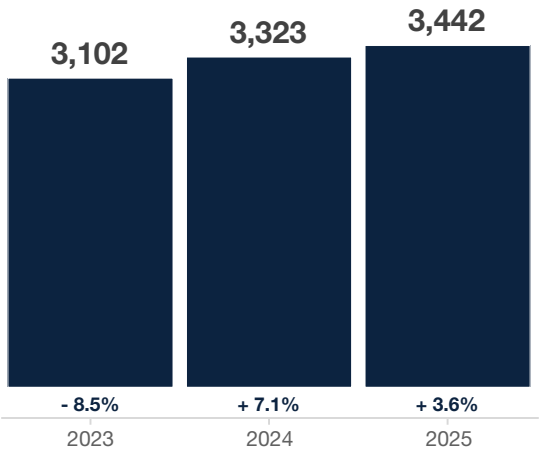
## Q3-2025

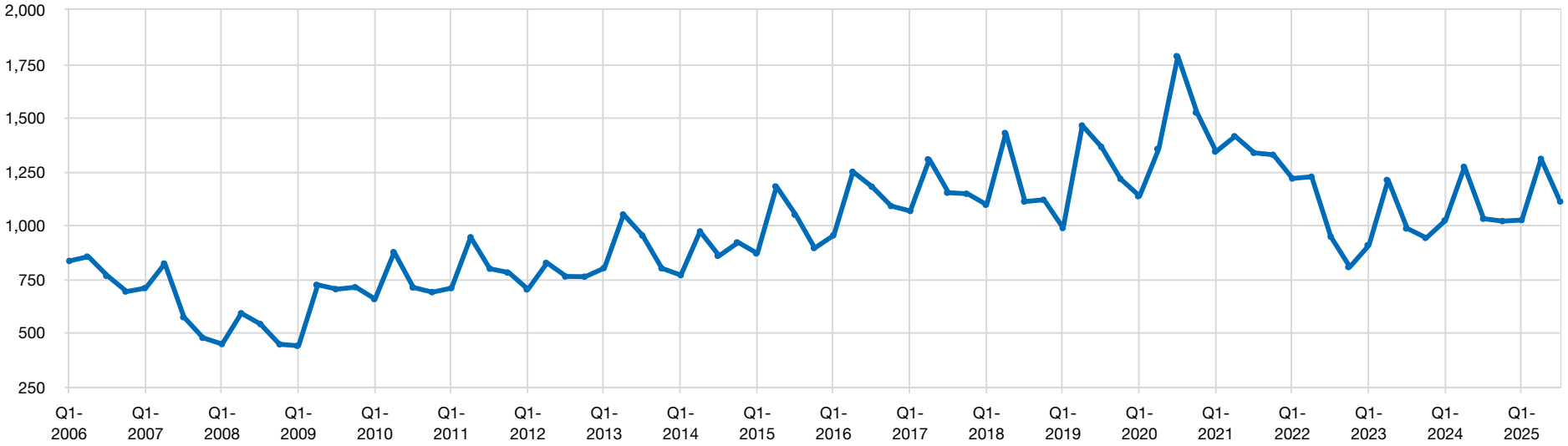



## Year to Date




| Closed Sales | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 806 | 1,327 | - 39.3% |
| Q1-2023 | 907 | 1,217 | - 25.5% |
| Q2-2023 | 1,210 | 1,225 | - 1.2% |
| Q3-2023 | 985 | 947 | + 4.0% |
| Q4-2023 | 941 | 806 | + 16.7% |
| Q1-2024 | 1,022 | 907 | + 12.7% |
| Q2-2024 | 1,271 | 1,210 | + 5.0% |
| Q3-2024 | 1,030 | 985 | + 4.6% |
| Q4-2024 | 1,019 | 941 | + 8.3% |
| Q1-2025 | 1,024 | 1,022 | + 0.2% |
| Q2-2025 | 1,308 | 1,271 | + 2.9% |
| **Q3-2025** | **1,110** | **1,030** | **+ 7.8%** |
| 12-Month Avg | 1,053 | 1,318 | - 20.1% |

## Historical Closed Sales by Quarter



# Days on Market Until Sale

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

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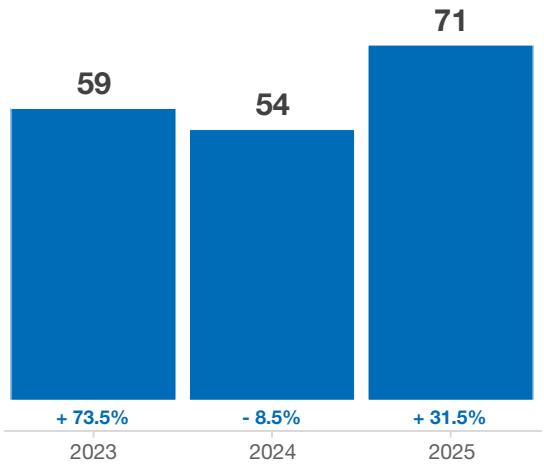
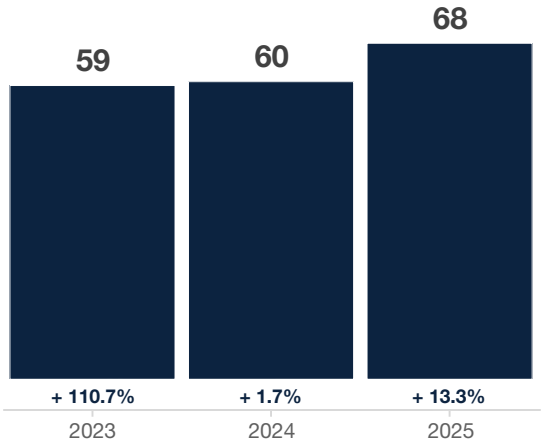
## Q3-2025



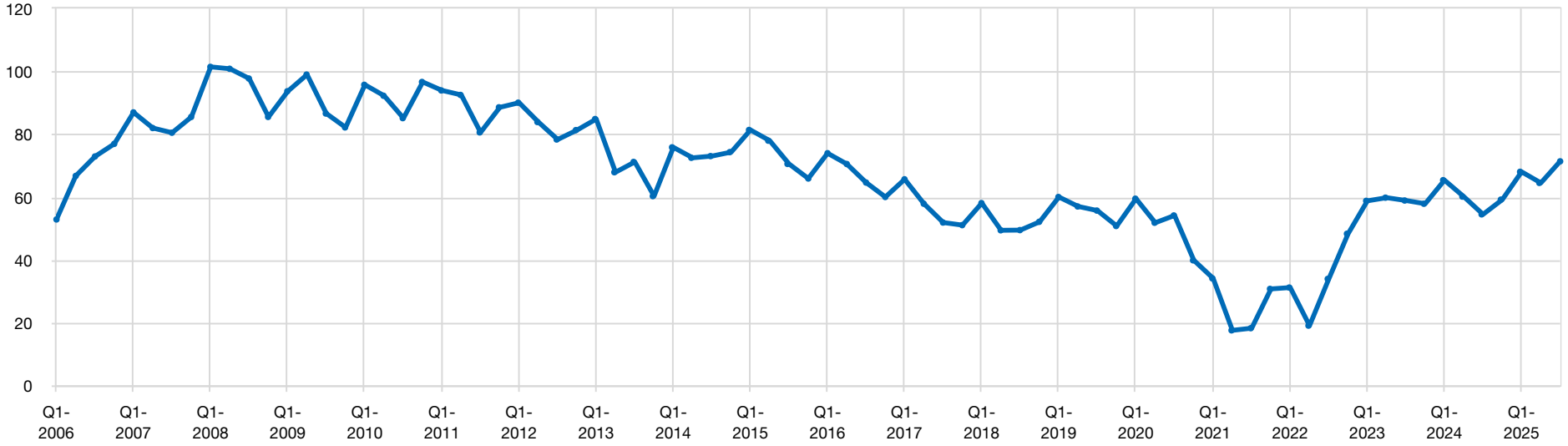

## Year to Date




| Days on Market | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 48 | 31 | + 54.8% |
| Q1-2023 | 59 | 31 | + 90.3% |
| Q2-2023 | 60 | 19 | + 215.8% |
| Q3-2023 | 59 | 34 | + 73.5% |
| Q4-2023 | 58 | 48 | + 20.8% |
| Q1-2024 | 65 | 59 | + 10.2% |
| Q2-2024 | 60 | 60 | 0.0% |
| Q3-2024 | 54 | 59 | - 8.5% |
| Q4-2024 | 59 | 58 | + 1.7% |
| Q1-2025 | 68 | 65 | + 4.6% |
| Q2-2025 | 64 | 60 | + 6.7% |
| **Q3-2025** | **71** | **54** | **+ 31.5%** |
| 12-Month Avg* | 66 | 60 | + 10.6% |

* Days on Market for all properties from December 2022 through September 2025. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Quarter



# 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 quarter.

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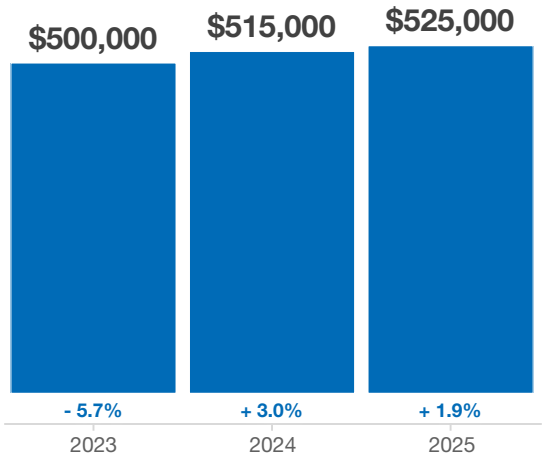
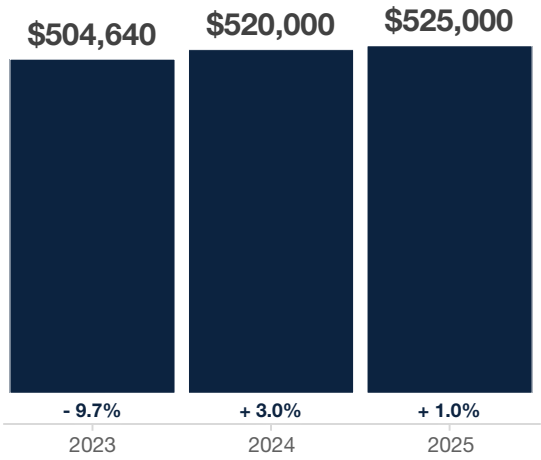
## Q3-2025



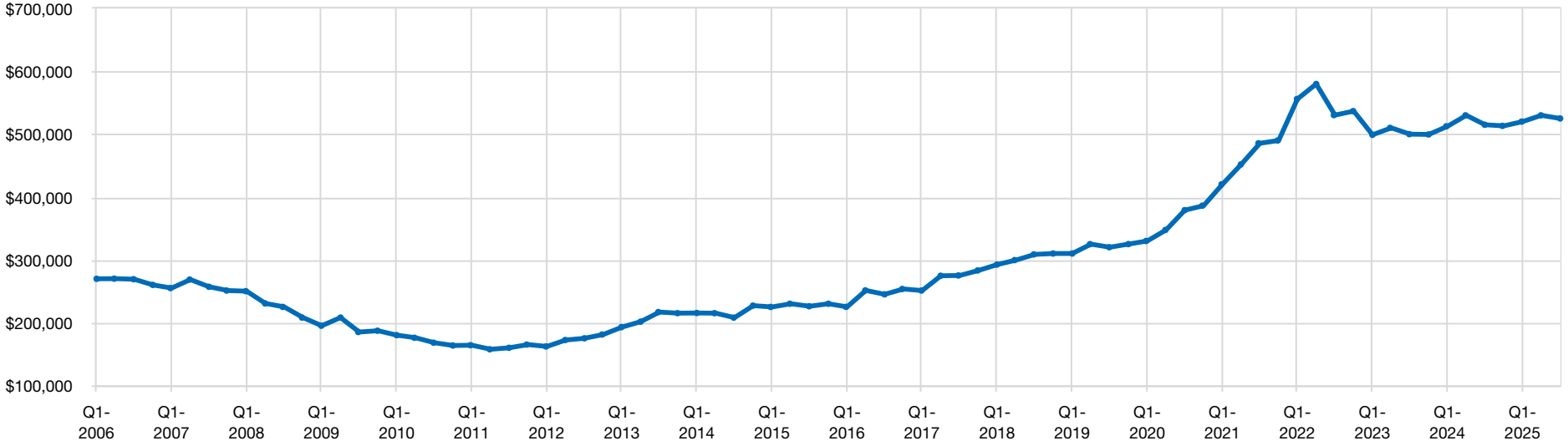

## Year to Date




| Median Sales Price | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | $536,700 | $490,000 | + 9.5% |
| Q1-2023 | $499,000 | $556,000 | - 10.3% |
| Q2-2023 | $510,000 | $579,900 | - 12.1% |
| Q3-2023 | $500,000 | $530,364 | - 5.7% |
| Q4-2023 | $499,543 | $536,700 | - 6.9% |
| Q1-2024 | $512,537 | $499,000 | + 2.7% |
| Q2-2024 | $530,000 | $510,000 | + 3.9% |
| Q3-2024 | $515,000 | $500,000 | + 3.0% |
| Q4-2024 | $513,197 | $499,543 | + 2.7% |
| Q1-2025 | $520,000 | $512,537 | + 1.5% |
| Q2-2025 | $530,000 | $530,000 | 0.0% |
| **Q3-2025** | **$525,000** | **$515,000** | **+ 1.9%** |
| 12-Month Avg* | $522,168 | $518,500 | + 0.7% |

* Median Sales Price for all properties from December 2022 through September 2025. This is not the average of the individual figures above.

## Historical Median Sales Price by Quarter



# Average Sales Price

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

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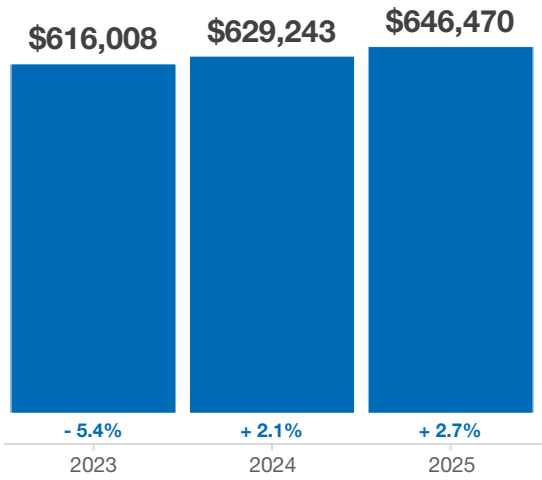
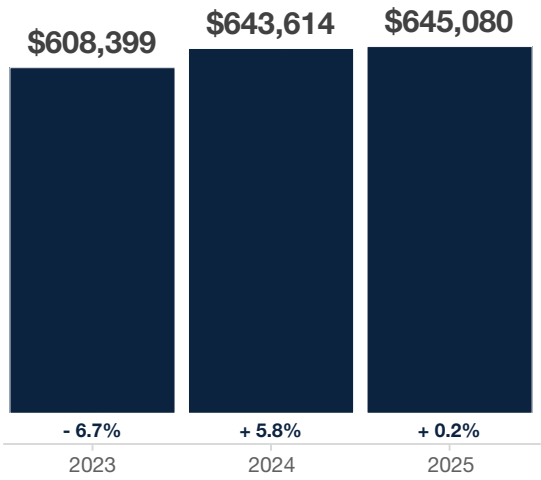
## Q3-2025



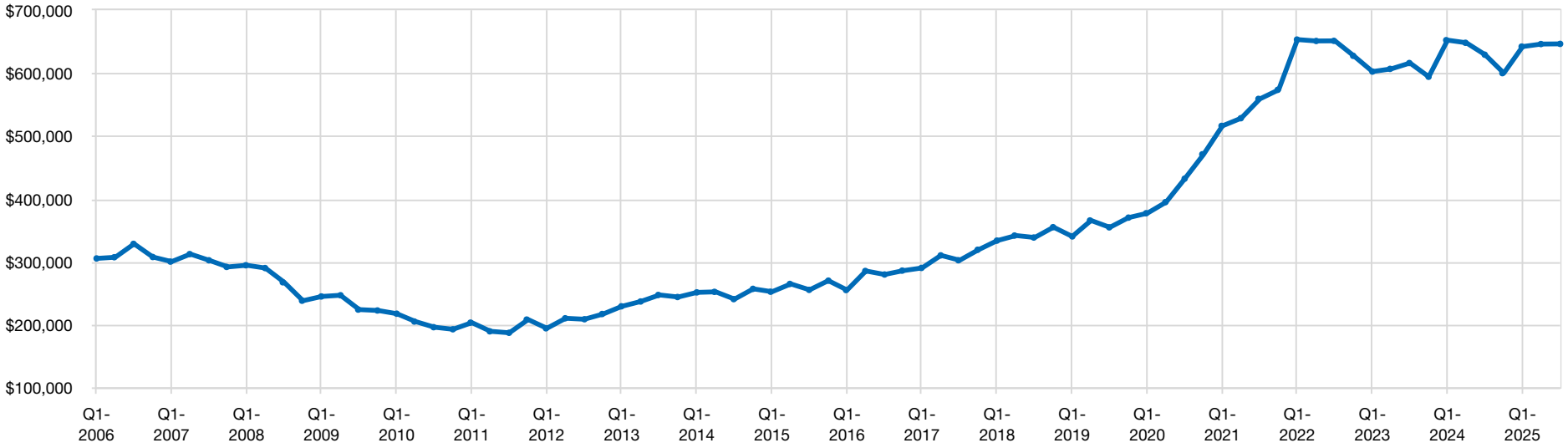

## Year to Date




| Avg. Sales Price | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | $627,496 | $573,383 | + 9.4% |
| Q1-2023 | $602,394 | $653,312 | - 7.8% |
| Q2-2023 | $606,704 | $651,105 | - 6.8% |
| Q3-2023 | $616,008 | $651,278 | - 5.4% |
| Q4-2023 | $594,150 | $627,496 | - 5.3% |
| Q1-2024 | $652,377 | $602,394 | + 8.3% |
| Q2-2024 | $648,215 | $606,704 | + 6.8% |
| Q3-2024 | $629,243 | $616,008 | + 2.1% |
| Q4-2024 | $599,931 | $594,150 | + 1.0% |
| Q1-2025 | $642,159 | $652,377 | - 1.6% |
| Q2-2025 | $646,188 | $648,215 | - 0.3% |
| **Q3-2025** | **$646,470** | **$629,243** | **+ 2.7%** |
| 12-Month Avg* | $634,773 | $632,698 | + 0.3% |

* Avg. Sales Price for all properties from December 2022 through September 2025. This is not the average of the individual figures above.

## Historical Average Sales Price by Quarter



# 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 quarter, not accounting for seller concessions.

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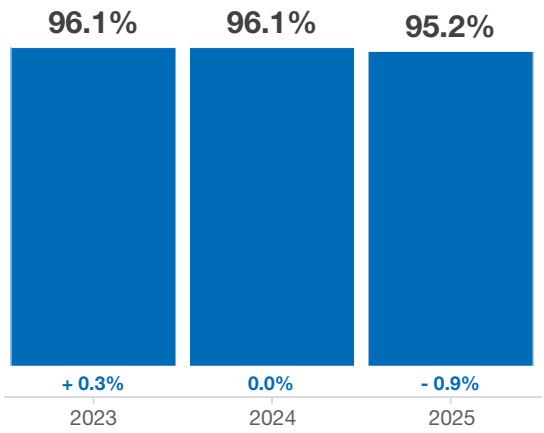
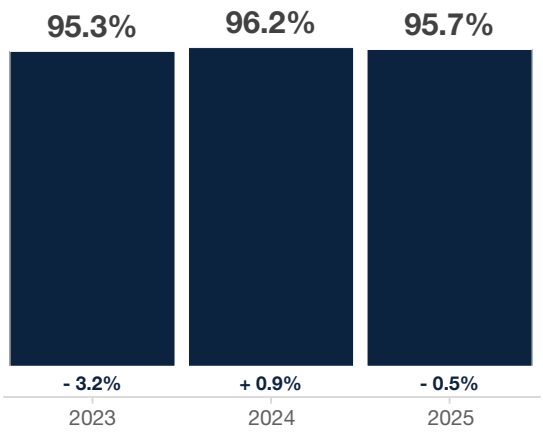
## Q3-2025



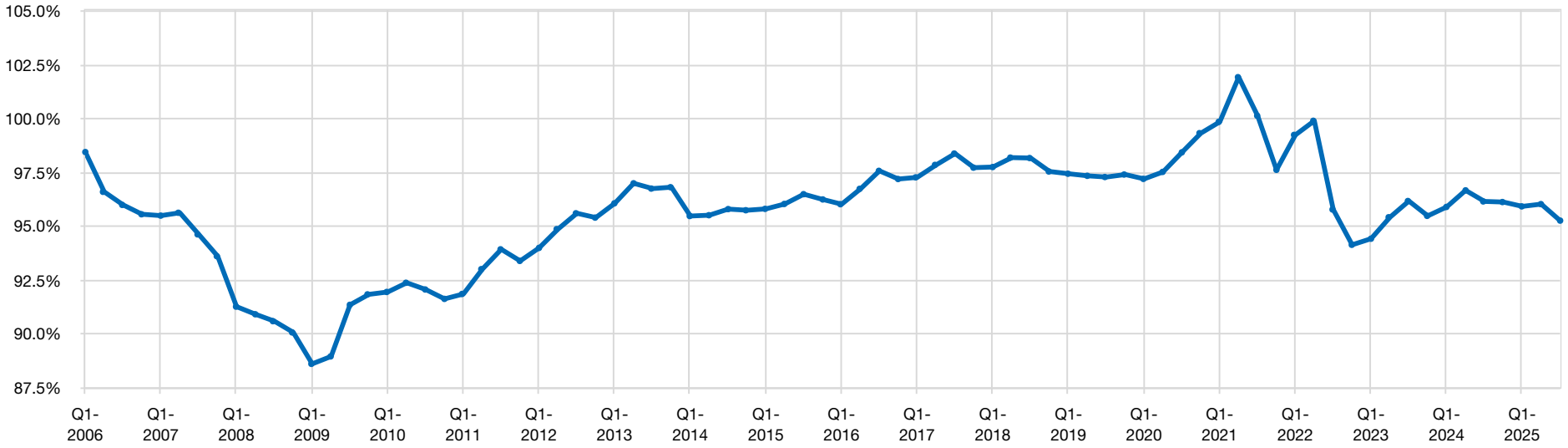

## Year to Date




| Percent of Original List Price Received | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 94.1% | 97.6% | - 3.6% |
| Q1-2023 | 94.4% | 99.2% | - 4.8% |
| Q2-2023 | 95.4% | 99.9% | - 4.5% |
| Q3-2023 | 96.1% | 95.8% | + 0.3% |
| Q4-2023 | 95.5% | 94.1% | + 1.5% |
| Q1-2024 | 95.9% | 94.4% | + 1.6% |
| Q2-2024 | 96.6% | 95.4% | + 1.3% |
| Q3-2024 | 96.1% | 96.1% | 0.0% |
| Q4-2024 | 96.1% | 95.5% | + 0.6% |
| Q1-2025 | 95.9% | 95.9% | 0.0% |
| Q2-2025 | 96.0% | 96.6% | - 0.6% |
| **Q3-2025** | **95.2%** | **96.1%** | **- 0.9%** |
| 12-Month Avg* | 95.8% | 96.1% | - 0.3% |

* Percent of Original List Price Received for all properties from December 2022 through September 2025. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Quarter



# 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.

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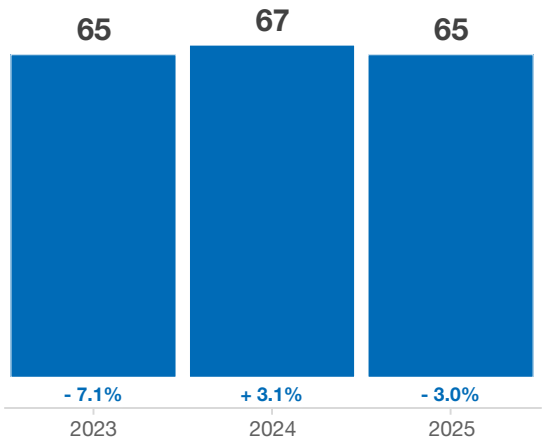
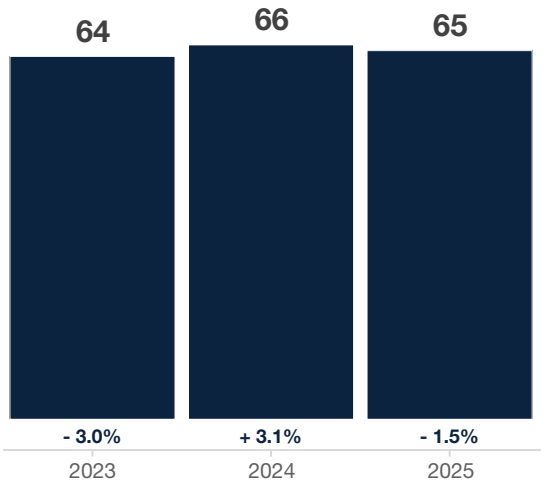
## Q3-2025

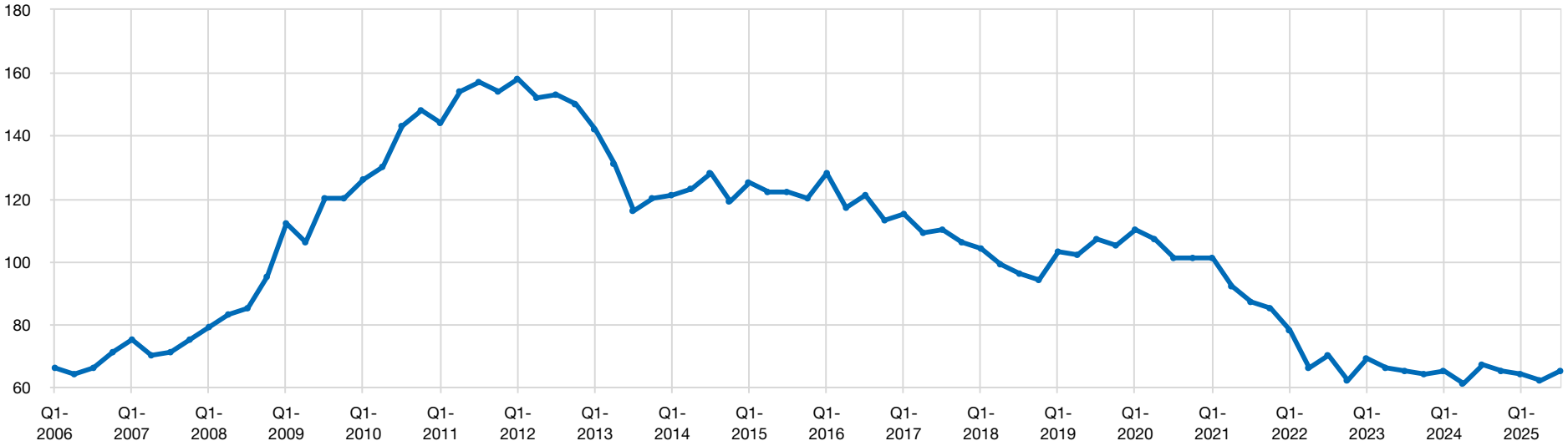



## Year to Date




| Affordability Index | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 62 | 85 | - 27.1% |
| Q1-2023 | 69 | 78 | - 11.5% |
| Q2-2023 | 66 | 66 | 0.0% |
| Q3-2023 | 65 | 70 | - 7.1% |
| Q4-2023 | 64 | 62 | + 3.2% |
| Q1-2024 | 65 | 69 | - 5.8% |
| Q2-2024 | 61 | 66 | - 7.6% |
| Q3-2024 | 67 | 65 | + 3.1% |
| Q4-2024 | 65 | 64 | + 1.6% |
| Q1-2025 | 64 | 65 | - 1.5% |
| Q2-2025 | 62 | 61 | + 1.6% |
| **Q3-2025** | **65** | **67** | **- 3.0%** |
| 12-Month Avg | 65 | 92 | - 29.3% |

## Historical Housing Affordability Index by Quarter



# Inventory of Homes for Sale

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

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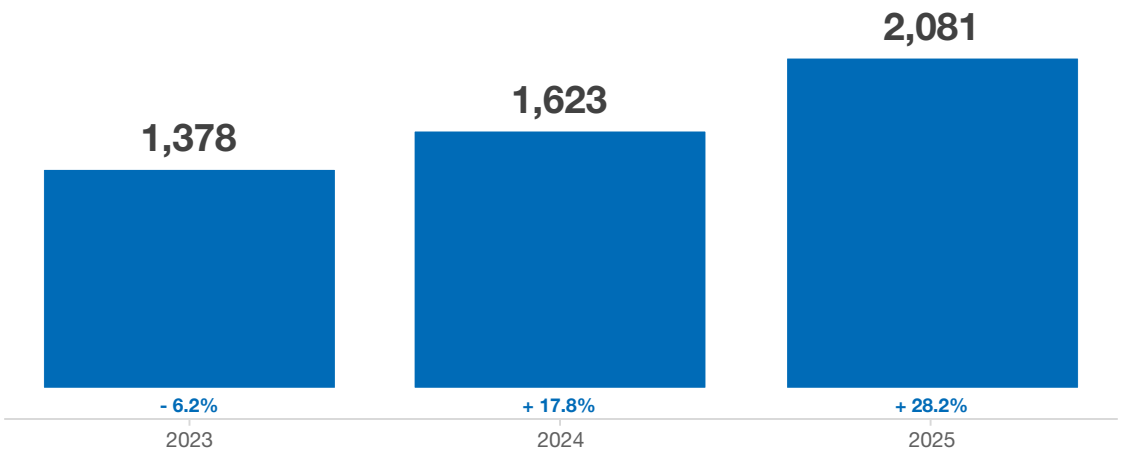
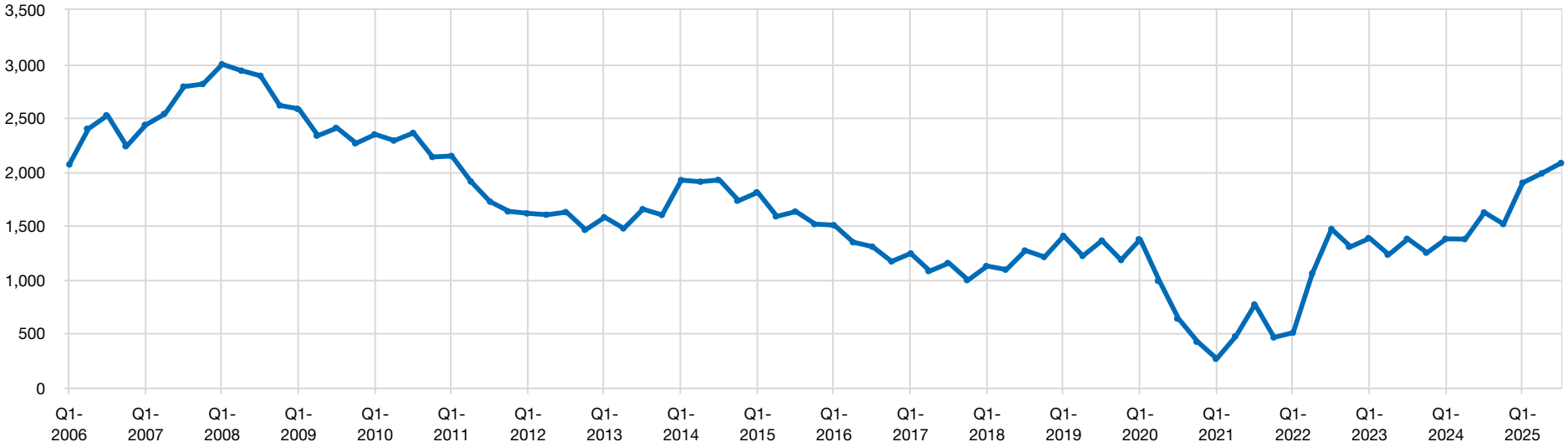
## Q3-2025




| Homes for Sale | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 1,305 | 465 | + 180.6% |
| Q1-2023 | 1,384 | 509 | + 171.9% |
| Q2-2023 | 1,232 | 1,058 | + 16.4% |
| Q3-2023 | 1,378 | 1,469 | - 6.2% |
| Q4-2023 | 1,250 | 1,305 | - 4.2% |
| Q1-2024 | 1,378 | 1,384 | - 0.4% |
| Q2-2024 | 1,376 | 1,232 | + 11.7% |
| Q3-2024 | 1,623 | 1,378 | + 17.8% |
| Q4-2024 | 1,515 | 1,250 | + 21.2% |
| Q1-2025 | 1,898 | 1,378 | + 37.7% |
| Q2-2025 | 1,985 | 1,376 | + 44.3% |
| **Q3-2025** | **2,081** | **1,623** | **+ 28.2%** |
| 12-Month Avg | 1,534 | 802 | + 91.3% |

## Historical Inventory of Homes for Sale by Quarter



# Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average monthly pending sales from the last 4 quarters.

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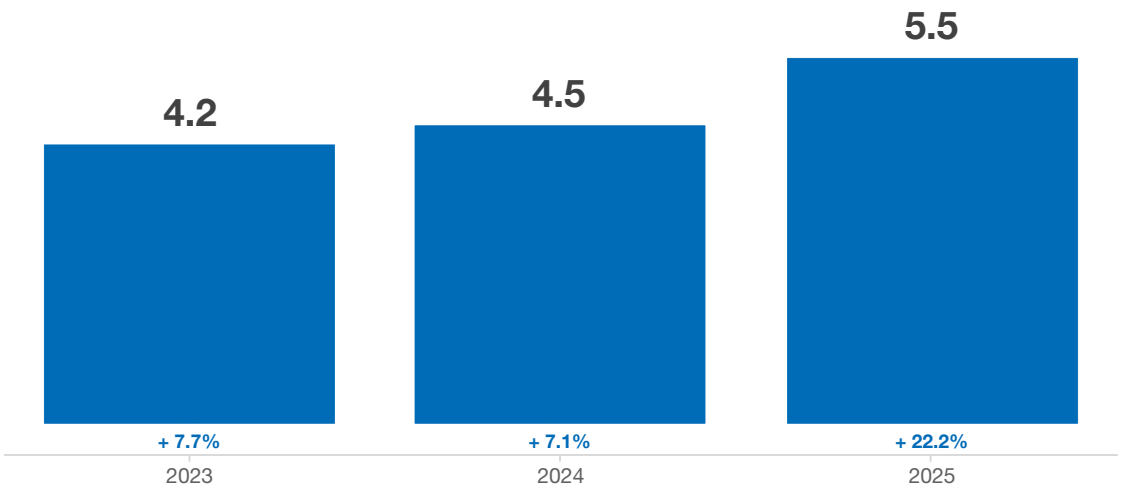
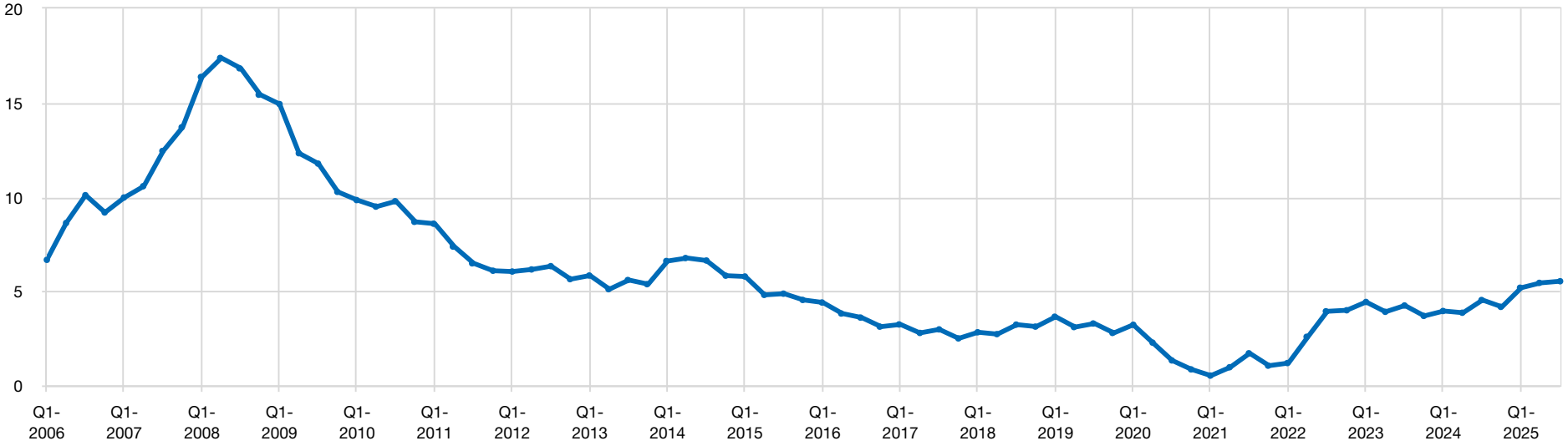
## Q3-2025




| Months Supply | | Prior Year | Year-Over-Year Change |
|---|---|---|---|
| Q4-2022 | 4.0 | 1.0 | + 300.0% |
| Q1-2023 | 4.4 | 1.2 | + 266.7% |
| Q2-2023 | 3.9 | 2.6 | + 50.0% |
| Q3-2023 | 4.2 | 3.9 | + 7.7% |
| Q4-2023 | 3.7 | 4.0 | - 7.5% |
| Q1-2024 | 3.9 | 4.4 | - 11.4% |
| Q2-2024 | 3.9 | 3.9 | 0.0% |
| Q3-2024 | 4.5 | 4.2 | + 7.1% |
| Q4-2024 | 4.2 | 3.7 | + 13.5% |
| Q1-2025 | 5.2 | 3.9 | + 33.3% |
| Q2-2025 | 5.4 | 3.9 | + 38.5% |
| **Q3-2025** | **5.5** | **4.5** | **+ 22.2%** |
| 12-Month Avg* | 5.1 | 4.0 | + 27.0% |

* Months Supply for all properties from December 2022 through September 2025. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Quarter



# Annual Review

Historical look at key market metrics for the overall region.

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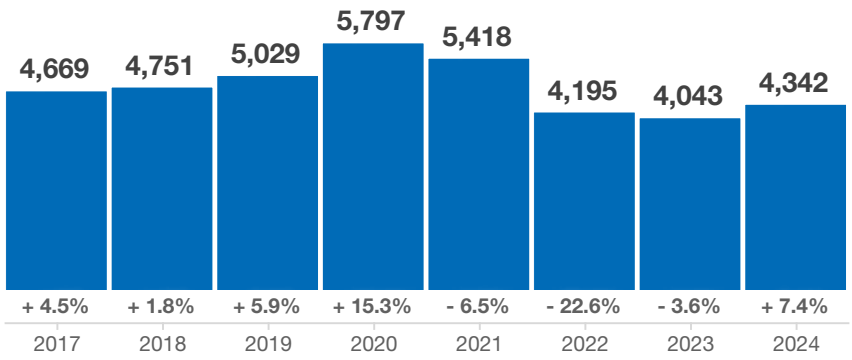
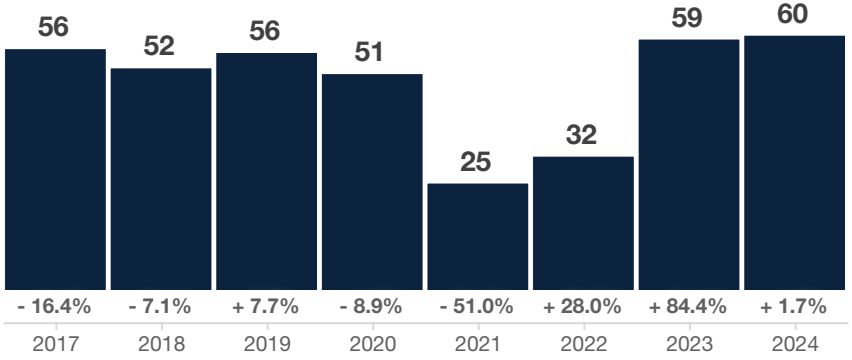
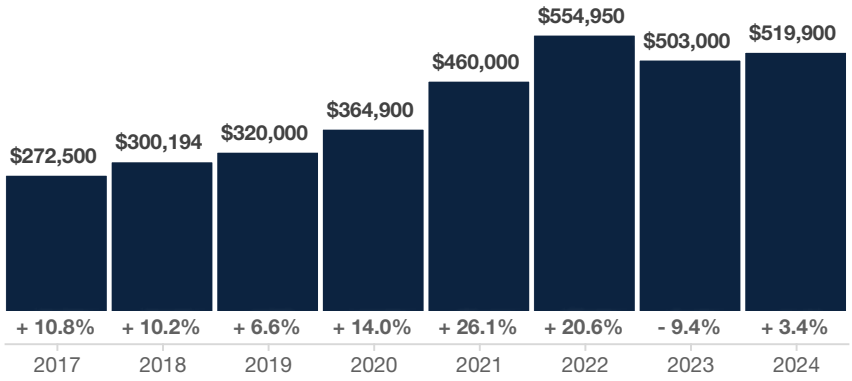
## Closed Sales

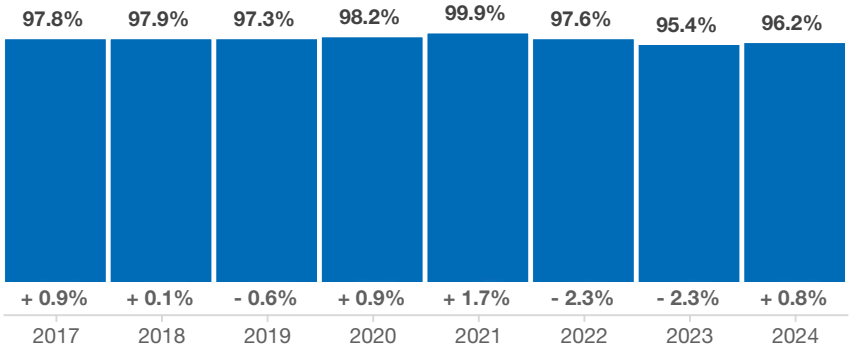



## Days on Market Until Sale




## Median Sales Price




## Percent of Original List Price Received