

# Monthly Indicators

## November 2025

U.S. sales of existing homes rose 1.2% from the previous month to a seasonally adjusted annual rate of 4.10 million, according to the National Association of REALTORS® (NAR), as buyers took advantage of lower mortgage rates this fall. Sales increased in the Midwest and South, held steady in the Northeast, and edged down in the West. Year-over-year, sales were up 1.7%, with gains in the Northeast, Midwest, and South, while the West posted a decline.

New Listings in the state of Utah decreased 0.1 percent to 3,646. Pending Sales decreased 6.5 percent to 2,788. Inventory increased 13.5 percent to 14,837.

Median Sales Price increased 4.4 percent from \$500,000 to \$521,800. Days on Market increased 12.9 percent to 70. Months Supply of Inventory increased 13.5 percent to 4.2.

Nationally, inventory dipped 0.7% month-over-month but rose 10.9% year-over-year, totaling 1.52 million units, according to NAR. At the current sales pace, supply stands at 4.4 months, slightly below last month's level but higher than the 4.1 months recorded a year ago. Supported by modest inventory levels, prices continue to rise, with the national median existing-home price increasing 2.1% year-over-year to \$415,200, marking 28 consecutive months of annual gains.

## Monthly Snapshot

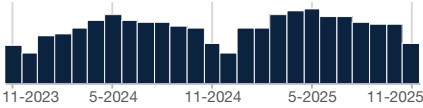
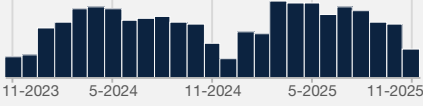
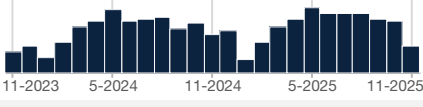

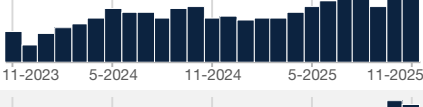
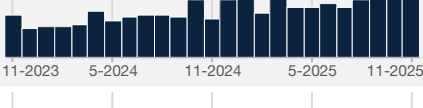
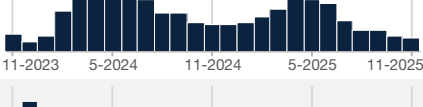
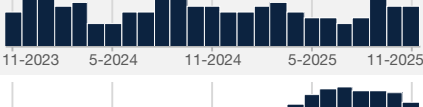
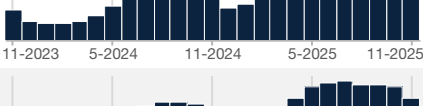

- 10.8%	+ 4.4%	+ 13.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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.

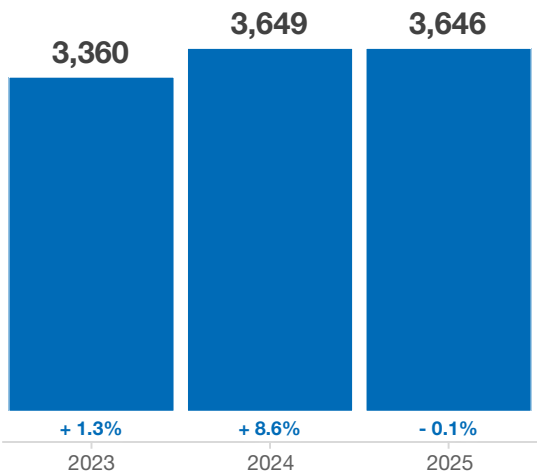
Key Metrics	Historical Sparkbars	11-2024	11-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		3,649	<b>3,646</b>	- 0.1%	55,813	<b>60,476</b>	+ 8.4%
Pending Sales		2,982	<b>2,788</b>	- 6.5%	39,732	<b>40,162</b>	+ 1.1%
Closed Sales		3,247	<b>2,897</b>	- 10.8%	38,699	<b>39,268</b>	+ 1.5%
Days on Market Until Sale		62	<b>70</b>	+ 12.9%	55	<b>63</b>	+ 14.5%
Median Sales Price		\$500,000	<b>\$521,800</b>	+ 4.4%	\$500,000	<b>\$511,000</b>	+ 2.2%
Average Sales Price		\$635,387	<b>\$716,496</b>	+ 12.8%	\$638,861	<b>\$679,905</b>	+ 6.4%
Percent of Original List Price Received		96.2%	<b>95.6%</b>	- 0.6%	97.0%	<b>96.5%</b>	- 0.5%
Housing Affordability Index		75	<b>75</b>	0.0%	75	<b>77</b>	+ 2.7%
Inventory of Homes for Sale		13,073	<b>14,837</b>	+ 13.5%	—	—	—
Months Supply of Inventory		3.7	<b>4.2</b>	+ 13.5%	—	—	—

# New Listings

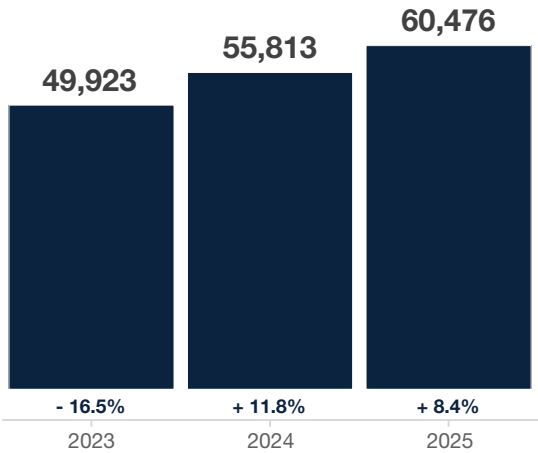
A count of the properties that have been newly listed on the market in a given month.



## November

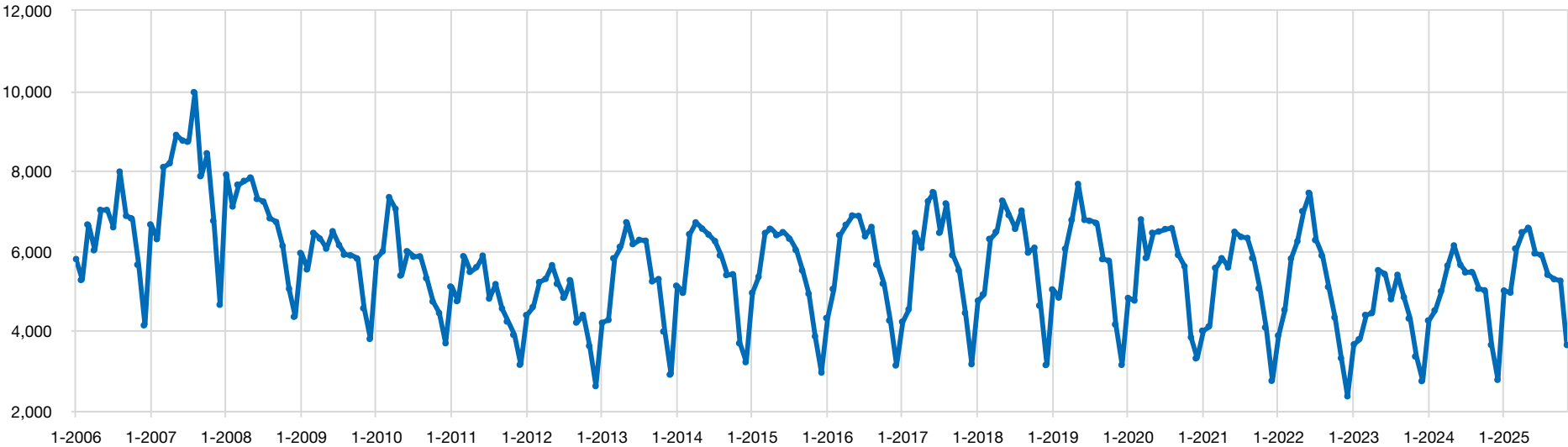


## Year to Date



New Listings		Prior Year	Year-Over-Year Change
December 2024	2,776	2,745	+ 1.1%
January 2025	5,006	4,258	+ 17.6%
February 2025	4,955	4,508	+ 9.9%
March 2025	6,055	4,988	+ 21.4%
April 2025	6,464	5,631	+ 14.8%
May 2025	6,573	6,134	+ 7.2%
June 2025	5,935	5,650	+ 5.0%
July 2025	5,894	5,461	+ 7.9%
August 2025	5,404	5,469	- 1.2%
September 2025	5,293	5,053	+ 4.7%
October 2025	5,251	5,012	+ 4.8%
November 2025	3,646	3,649	- 0.1%
12-Month Avg	5,271	4,880	+ 8.0%

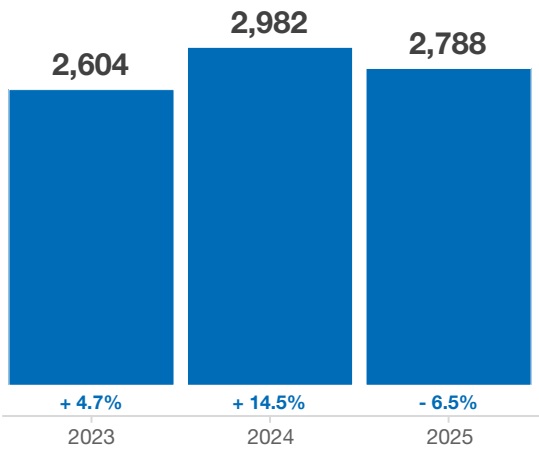
## Historical New Listings by Month



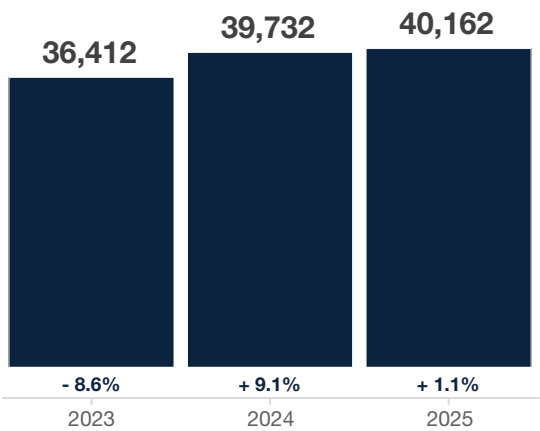
# Pending Sales

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

## November

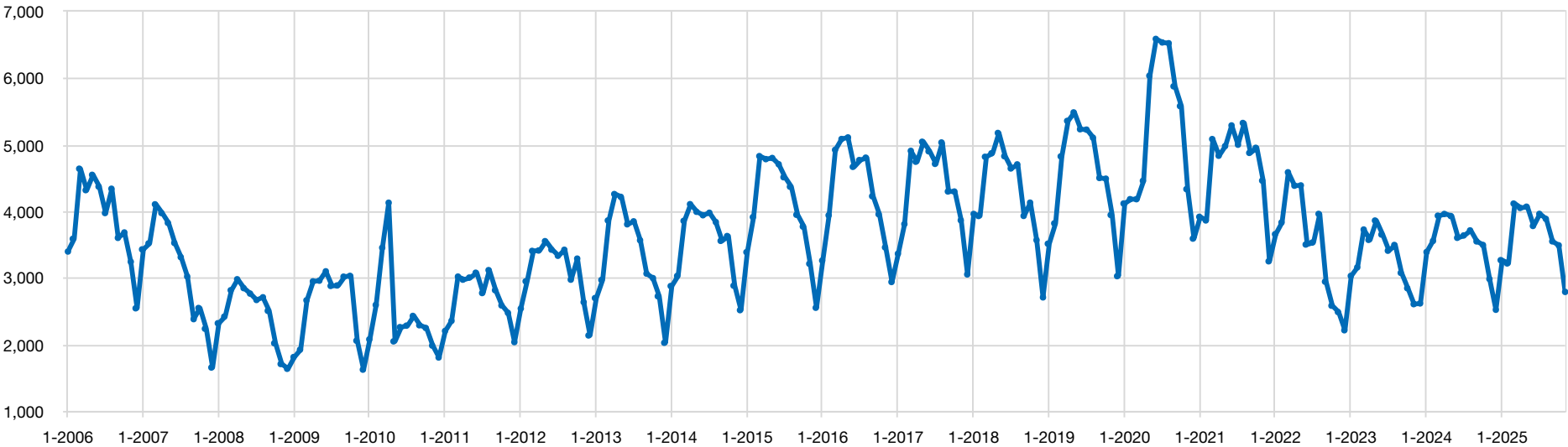


## Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
December 2024	2,520	2,615	- 3.6%
January 2025	3,265	3,387	- 3.6%
February 2025	3,216	3,554	- 9.5%
March 2025	4,115	3,933	+ 4.6%
April 2025	4,050	3,959	+ 2.3%
May 2025	4,068	3,928	+ 3.6%
June 2025	3,779	3,601	+ 4.9%
July 2025	3,960	3,636	+ 8.9%
August 2025	3,885	3,712	+ 4.7%
September 2025	3,548	3,547	+ 0.0%
October 2025	3,488	3,493	- 0.1%
November 2025	2,788	2,982	- 6.5%
12-Month Avg	3,557	3,529	+ 0.8%

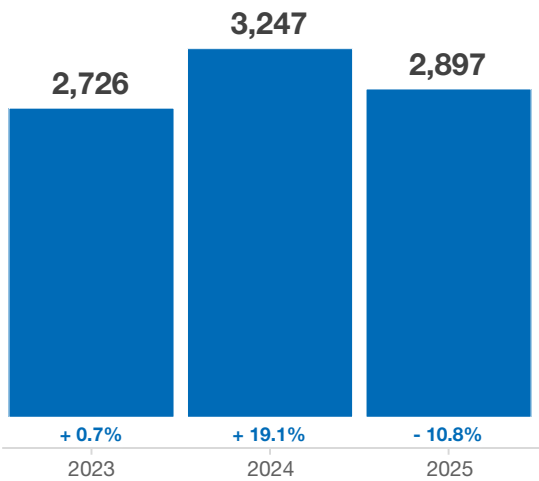
## Historical Pending Sales by Month



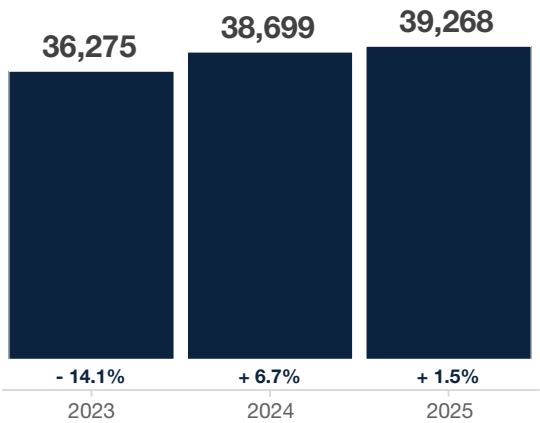
# Closed Sales

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

## November

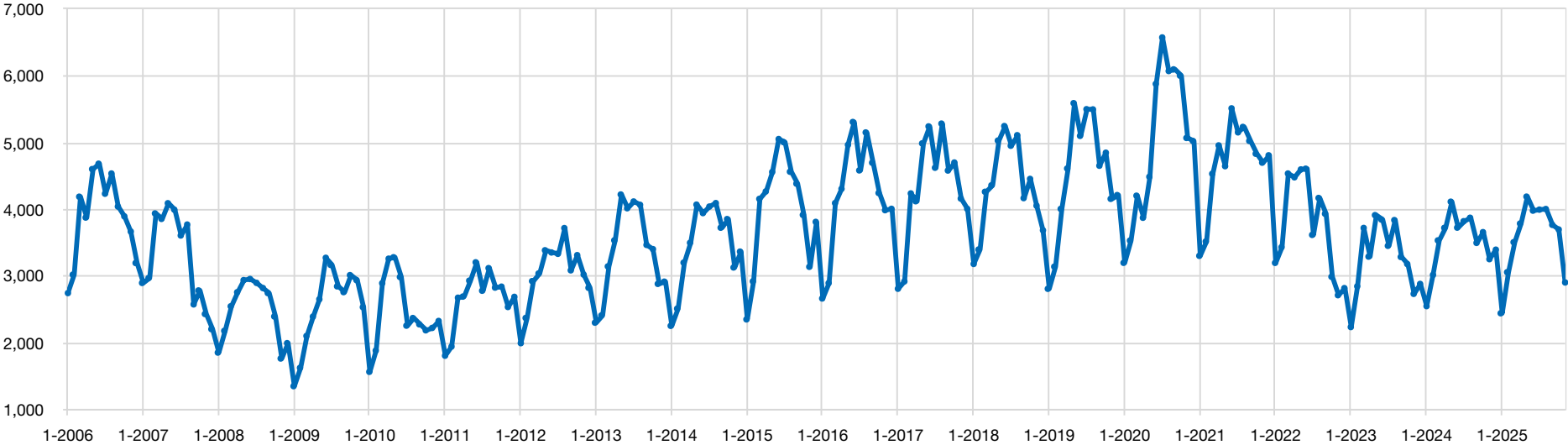


## Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
December 2024	3,389	2,875	+ 17.9%
January 2025	2,435	2,542	- 4.2%
February 2025	3,051	3,010	+ 1.4%
March 2025	3,501	3,528	- 0.8%
April 2025	3,781	3,716	+ 1.7%
May 2025	4,185	4,109	+ 1.8%
June 2025	3,975	3,720	+ 6.9%
July 2025	3,990	3,816	+ 4.6%
August 2025	3,999	3,868	+ 3.4%
September 2025	3,762	3,491	+ 7.8%
October 2025	3,692	3,652	+ 1.1%
November 2025	2,897	3,247	- 10.8%
12-Month Avg	3,555	3,465	+ 2.6%

## Historical Closed Sales by Month

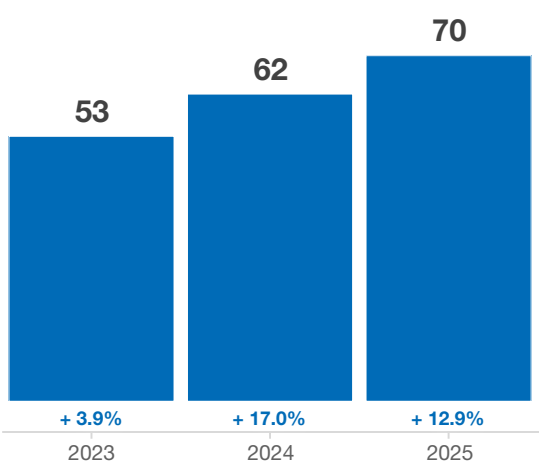


# Days on Market Until Sale

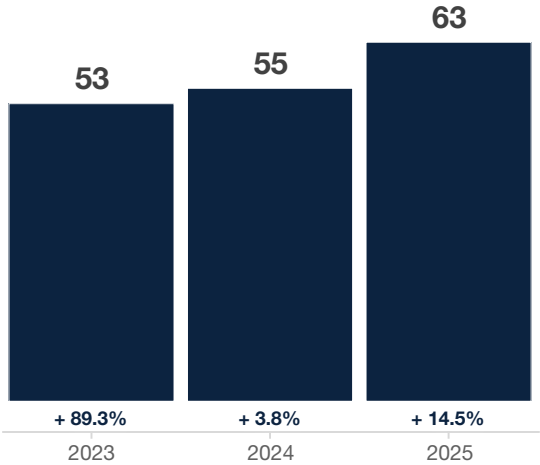
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



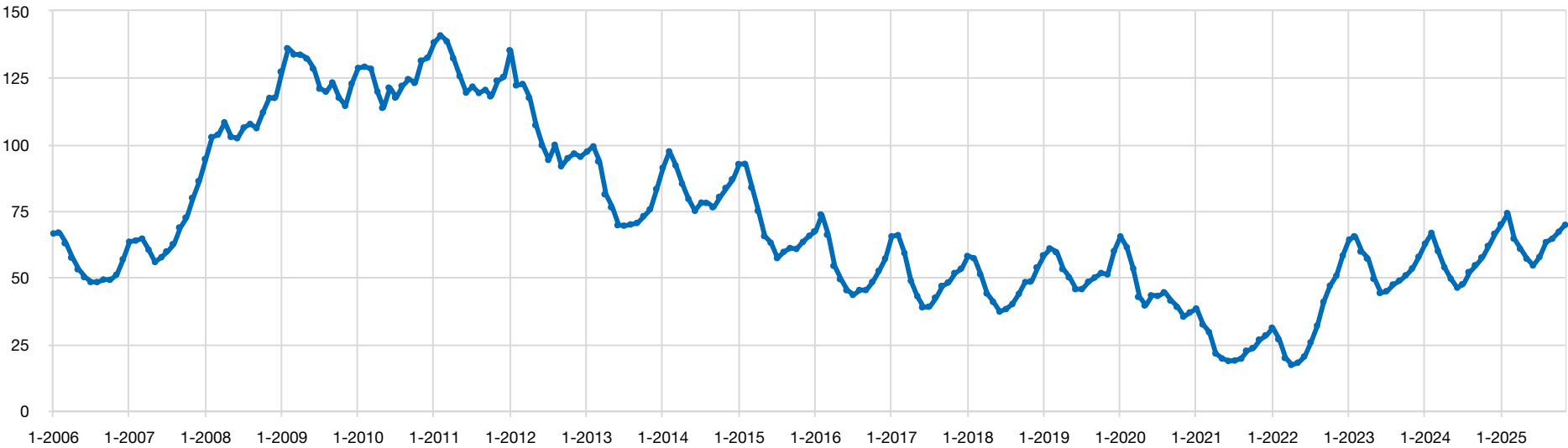
## Year to Date



Days on Market		Prior Year	Year-Over-Year Change
December 2024	66	58	+ 13.8%
January 2025	70	63	+ 11.1%
February 2025	74	67	+ 10.4%
March 2025	65	60	+ 8.3%
April 2025	61	54	+ 13.0%
May 2025	57	50	+ 14.0%
June 2025	55	46	+ 19.6%
July 2025	58	47	+ 23.4%
August 2025	63	52	+ 21.2%
September 2025	65	55	+ 18.2%
October 2025	67	57	+ 17.5%
November 2025	70	62	+ 12.9%
12-Month Avg*	64	55	+ 15.0%

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

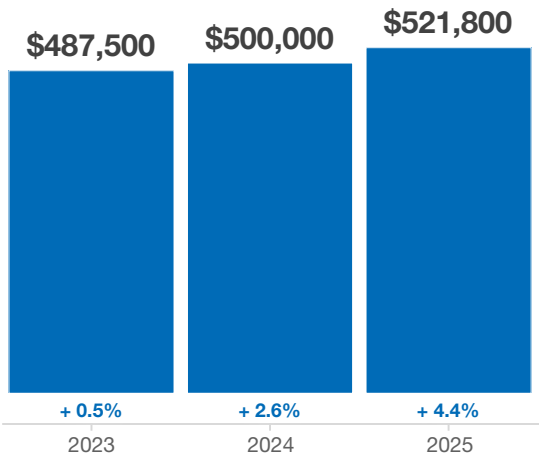
## Historical Days on Market Until Sale by Month



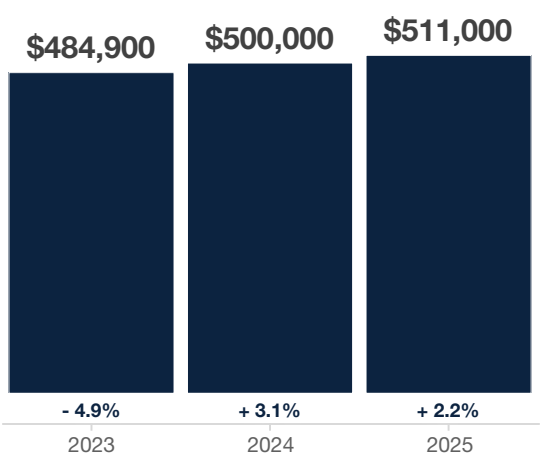
# Median Sales Price

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

## November



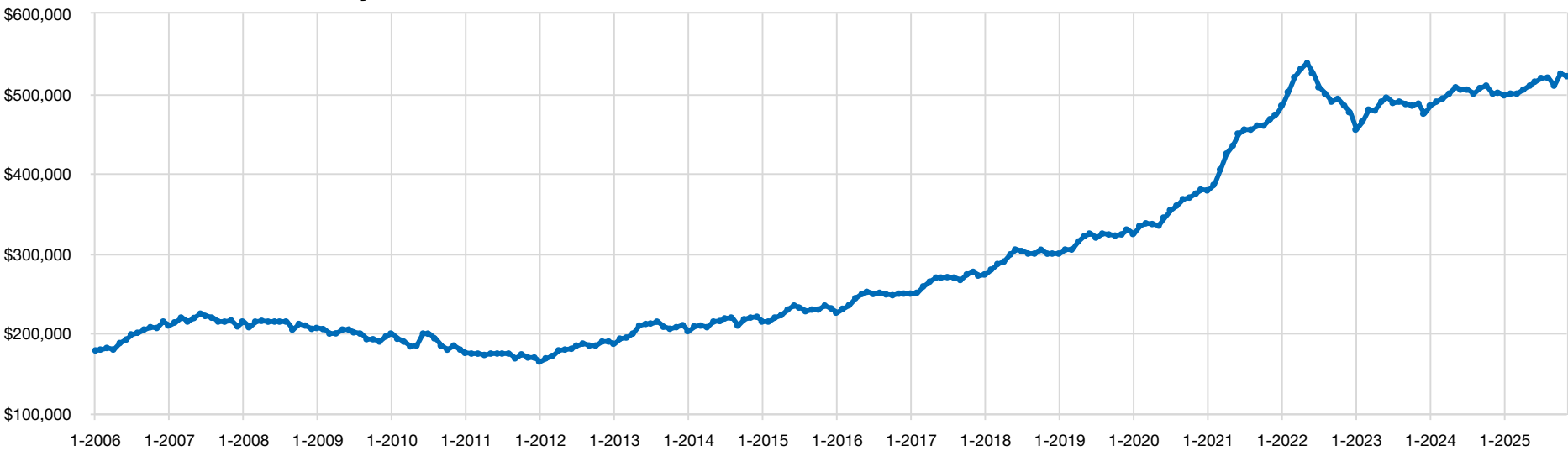
## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
December 2024	\$501,106	\$474,990	+ 5.5%
January 2025	\$497,945	\$485,000	+ 2.7%
February 2025	\$499,999	\$490,000	+ 2.0%
March 2025	\$500,000	\$494,000	+ 1.2%
April 2025	\$505,000	\$500,000	+ 1.0%
May 2025	\$510,000	\$508,000	+ 0.4%
June 2025	\$515,000	\$504,990	+ 2.0%
July 2025	\$519,495	\$505,000	+ 2.9%
August 2025	\$519,990	\$500,000	+ 4.0%
September 2025	\$510,000	\$507,000	+ 0.6%
October 2025	\$525,000	\$510,000	+ 2.9%
November 2025	\$521,800	\$500,000	+ 4.4%
12-Month Avg*	\$510,000	\$500,000	+ 2.0%

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

## Historical Median Sales Price by Month

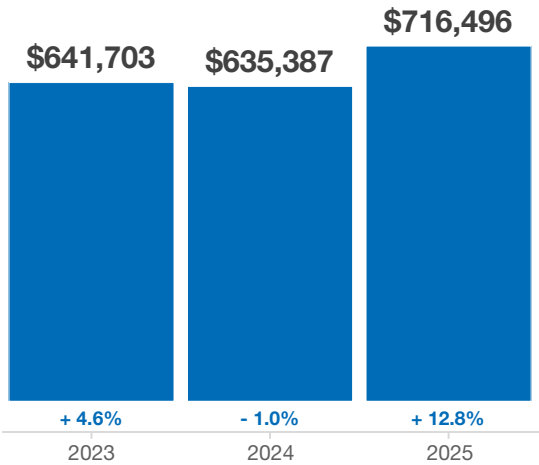


# Average Sales Price

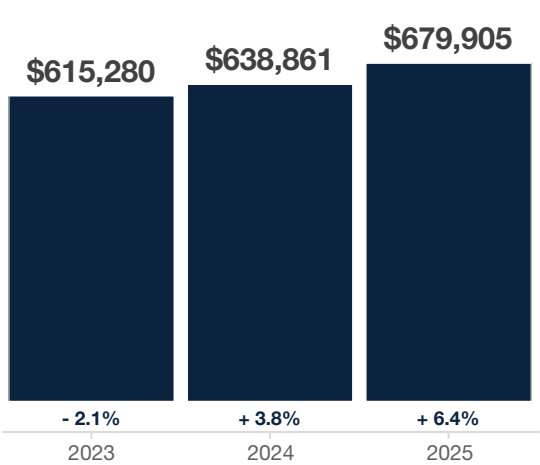
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



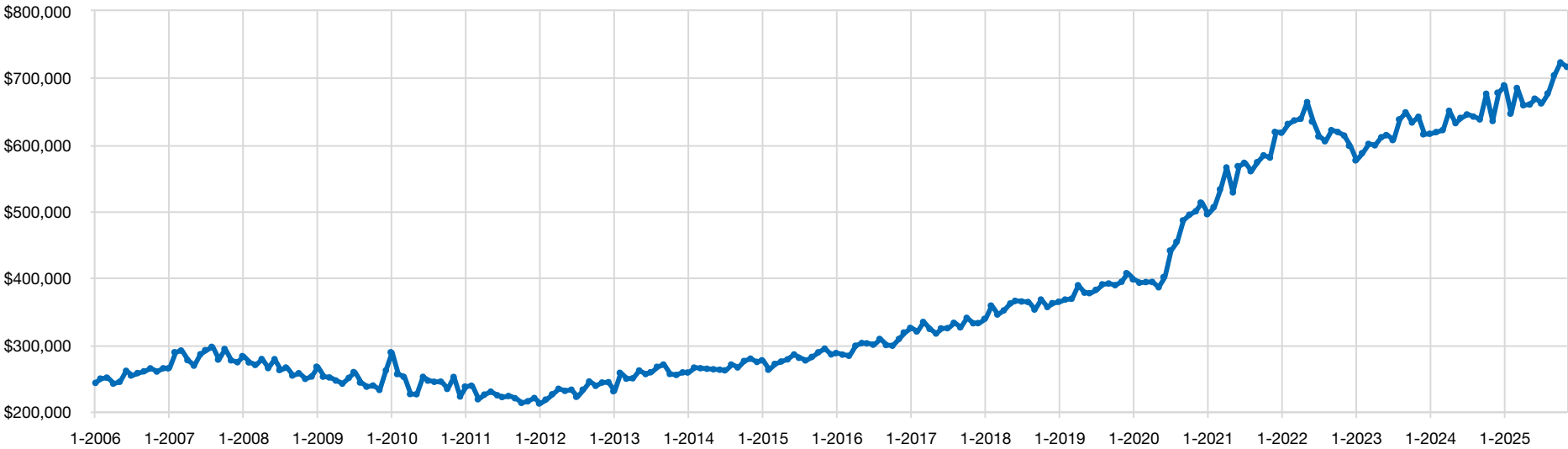
## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
December 2024	\$677,709	\$615,425	+ 10.1%
January 2025	\$688,739	\$616,250	+ 11.8%
February 2025	\$646,380	\$618,806	+ 4.5%
March 2025	\$684,835	\$621,773	+ 10.1%
April 2025	\$658,980	\$650,647	+ 1.3%
May 2025	\$660,168	\$632,172	+ 4.4%
June 2025	\$668,830	\$640,004	+ 4.5%
July 2025	\$661,733	\$645,216	+ 2.6%
August 2025	\$676,584	\$641,990	+ 5.4%
September 2025	\$703,743	\$637,761	+ 10.3%
October 2025	\$723,119	\$676,212	+ 6.9%
November 2025	\$716,496	\$635,387	+ 12.8%
12-Month Avg*	\$679,731	\$637,240	+ 6.7%

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

## Historical Average Sales Price by Month

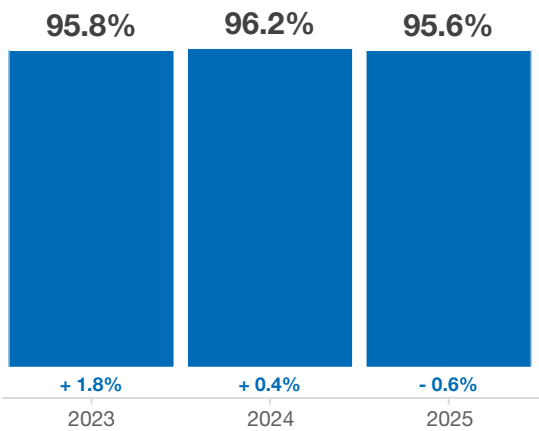




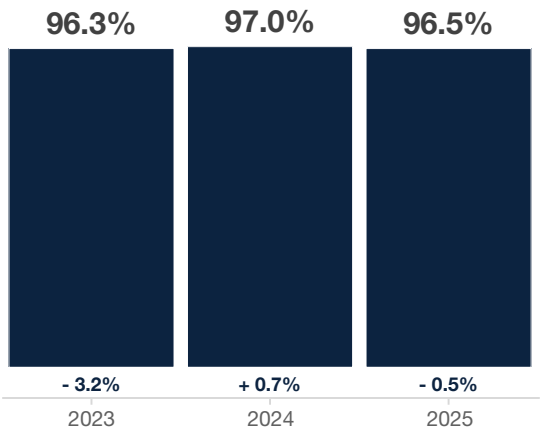
# Percent of Original List Price Received

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.

## November



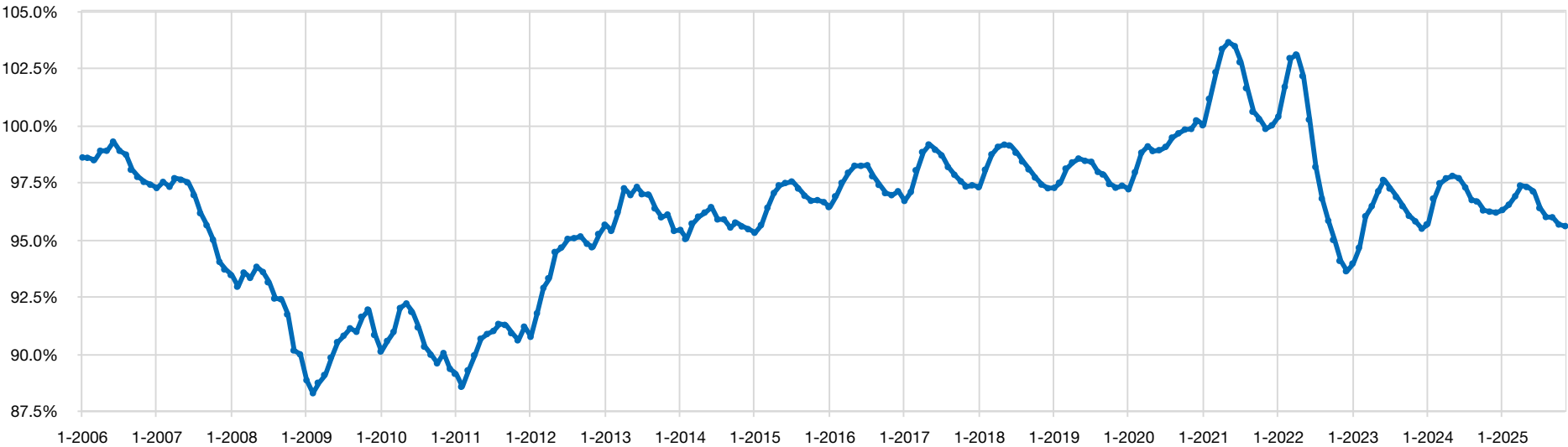
## Year to Date



Percent of Original List Price Received		Prior Year	Year-Over-Year Change
December 2024	96.2%	95.5%	+ 0.7%
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	97.4%	97.7%	- 0.3%
May 2025	97.3%	97.8%	- 0.5%
June 2025	97.1%	97.7%	- 0.6%
July 2025	96.4%	97.3%	- 0.9%
August 2025	96.0%	96.7%	- 0.7%
September 2025	96.0%	96.7%	- 0.7%
October 2025	95.7%	96.3%	- 0.6%
November 2025	95.6%	96.2%	- 0.6%
12-Month Avg*	96.5%	96.9%	- 0.4%

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

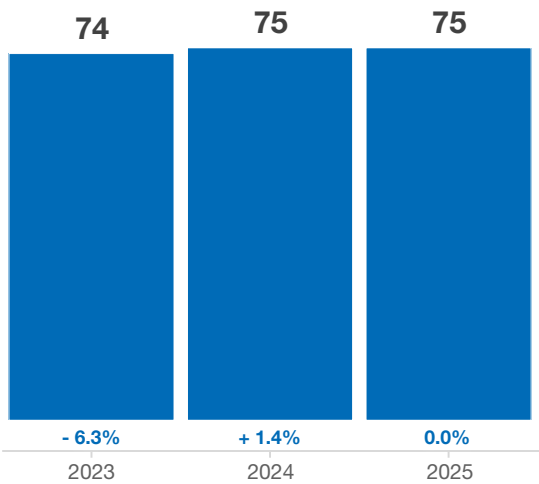
## Historical Percent of Original List Price Received by Month



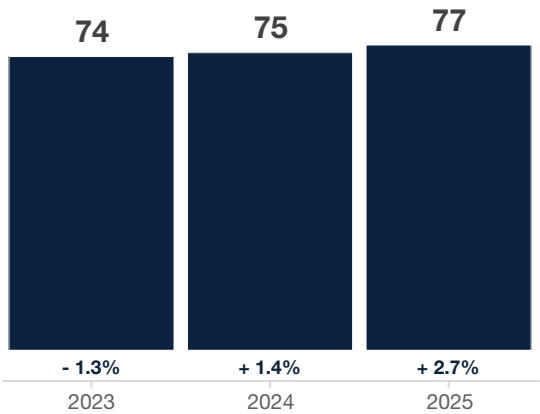
# Housing Affordability Index

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.

## November



## Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
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%
May 2025	73	72	+ 1.4%
June 2025	73	74	- 1.4%
July 2025	72	74	- 2.7%
August 2025	73	78	- 6.4%
September 2025	77	78	- 1.3%
October 2025	75	75	0.0%
November 2025	75	75	0.0%
12-Month Avg	74	76	- 2.6%

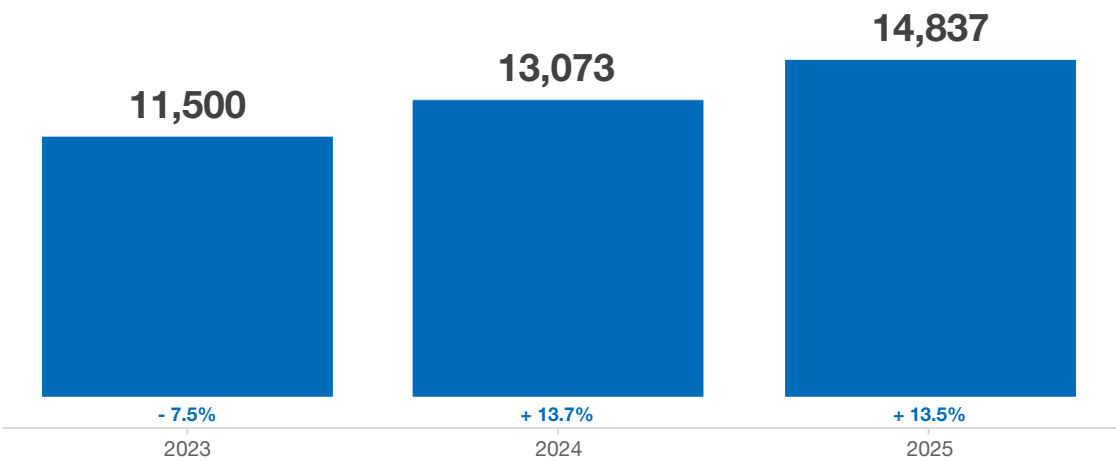
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

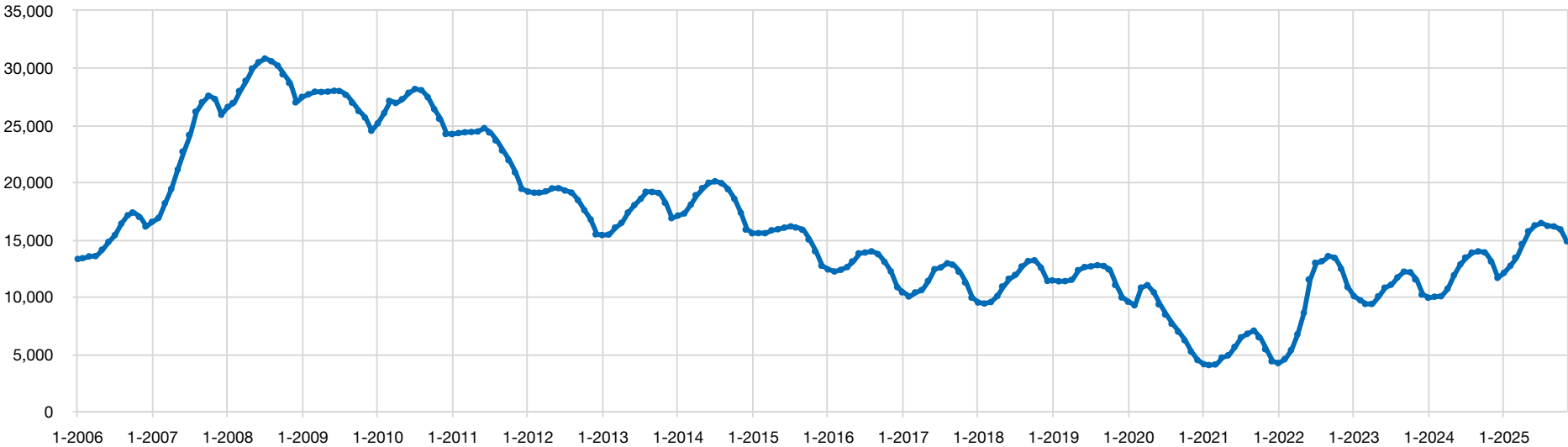
The number of properties available for sale in active status at the end of a given month.

## November



Homes for Sale		Prior Year	Year-Over-Year Change
December 2024	11,634	10,170	+ 14.4%
January 2025	12,074	9,900	+ 22.0%
February 2025	12,688	9,985	+ 27.1%
March 2025	13,399	10,027	+ 33.6%
April 2025	14,587	10,682	+ 36.6%
May 2025	15,706	11,865	+ 32.4%
June 2025	16,230	12,815	+ 26.6%
July 2025	16,429	13,410	+ 22.5%
August 2025	16,181	13,843	+ 16.9%
September 2025	16,133	13,950	+ 15.6%
October 2025	15,878	13,864	+ 14.5%
November 2025	14,837	13,073	+ 13.5%
12-Month Avg	14,648	11,965	+ 22.4%

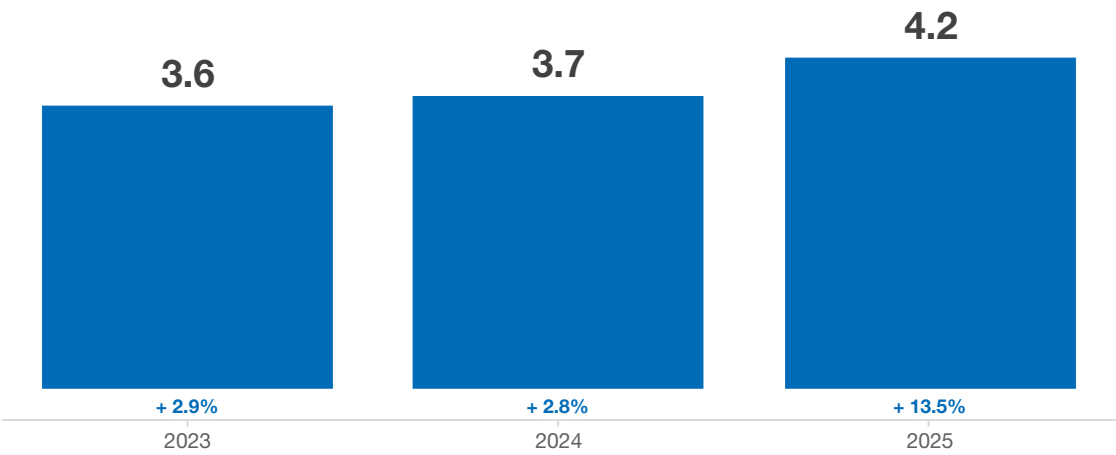
## Historical Inventory of Homes for Sale by Month



# 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.

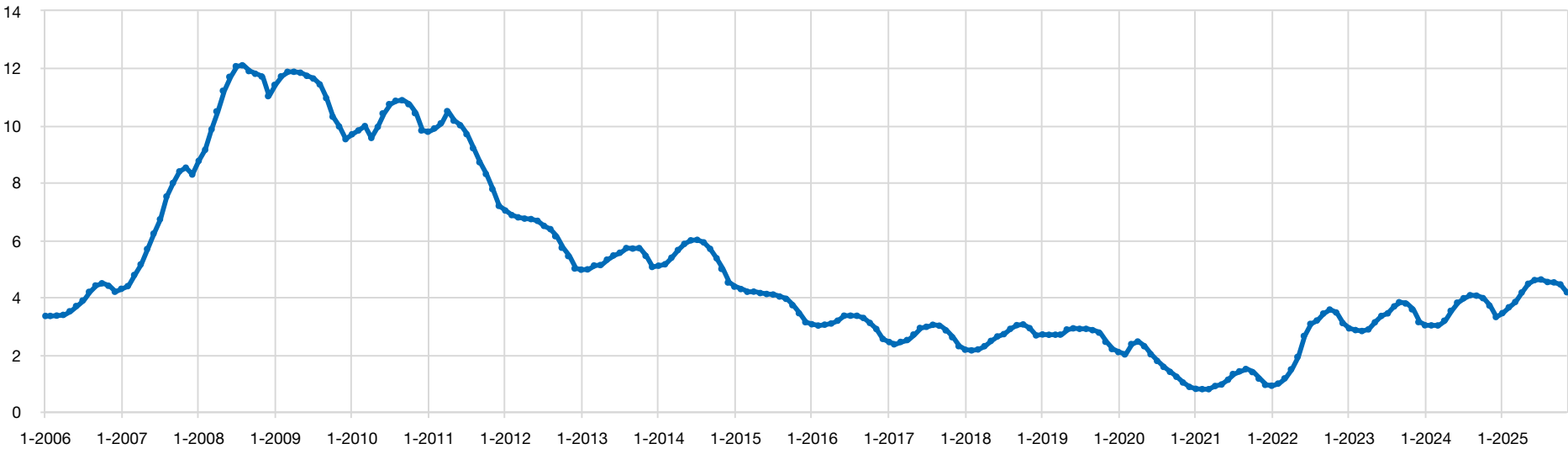
## November



Months Supply		Prior Year	Year-Over-Year Change
December 2024	3.3	3.1	+ 6.5%
January 2025	3.4	3.0	+ 13.3%
February 2025	3.6	3.0	+ 20.0%
March 2025	3.8	3.0	+ 26.7%
April 2025	4.2	3.2	+ 31.3%
May 2025	4.5	3.5	+ 28.6%
June 2025	4.6	3.8	+ 21.1%
July 2025	4.6	4.0	+ 15.0%
August 2025	4.5	4.1	+ 9.8%
September 2025	4.5	4.1	+ 9.8%
October 2025	4.4	4.0	+ 10.0%
November 2025	4.2	3.7	+ 13.5%
12-Month Avg*	4.1	3.5	+ 17.2%

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

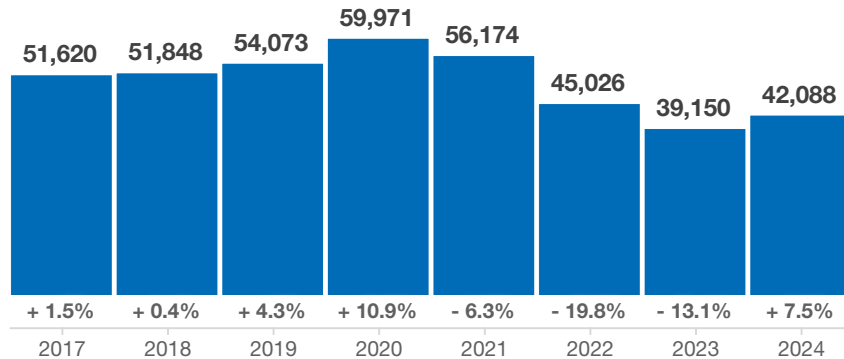
## Historical Months Supply of Inventory by Month



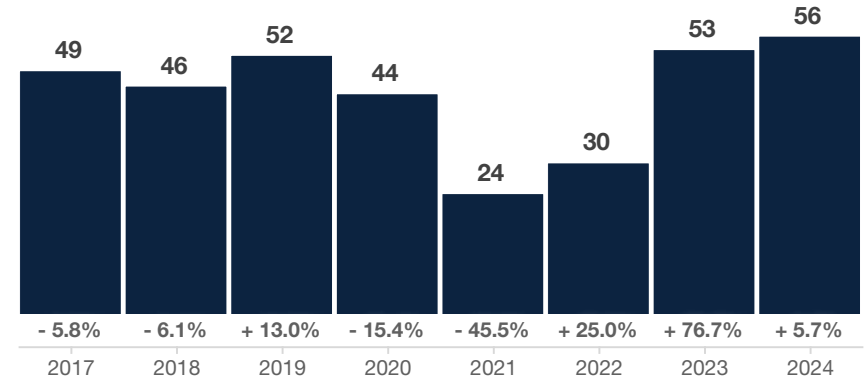
# Annual Review

Historical look at key market metrics for the overall region.

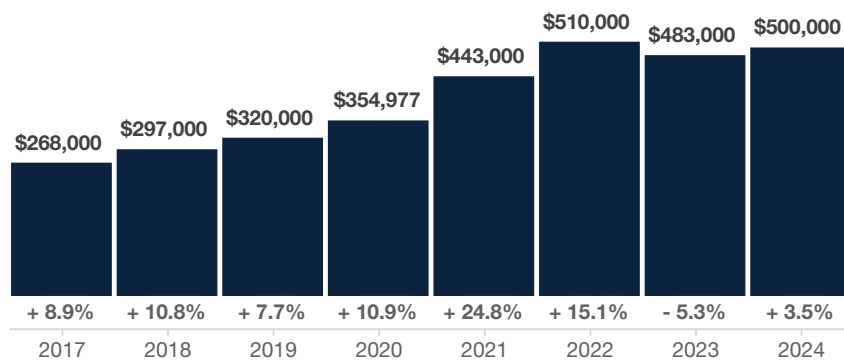
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received

