

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



August 2024

U.S. new home sales rose to the highest level since May 2023, following three consecutive monthly declines. Sales of new single-family homes increased 10.6% month-over-month to a seasonally adjusted annual rate of 739,000 units, according to the U.S. Census Bureau, with sales up in all four regions. Nationally, the median new-home sales price grew 3.1% from the previous month to \$429,800, with a 7.5-month supply at the current sales pace. For the 12-month period spanning September 2023 through August 2024, Closed Sales in the state of Utah were up 1.1 percent overall. The price range with the largest gain in sales was the \$150,000 and Below range, where they increased 8.9 percent.

The overall Median Sales Price was up 2.1 percent to \$495,000. The property type with the largest price gain was the Single-Family segment, where prices increased 2.8 percent to \$543,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 45 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 15.0 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 21.6 percent. That amounts to 3.9 months supply for Single-Family homes and 3.7 months supply for Townhouse-Condo.

Quick Facts

+ 8.9%

+ 2.1%

+ 5.4%

Price Range With the Strongest Sales:

\$150,000 and Below

Bedroom Count With the Strongest Sales:

2 Bedrooms or Less

Property Type With the Strongest Sales:

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

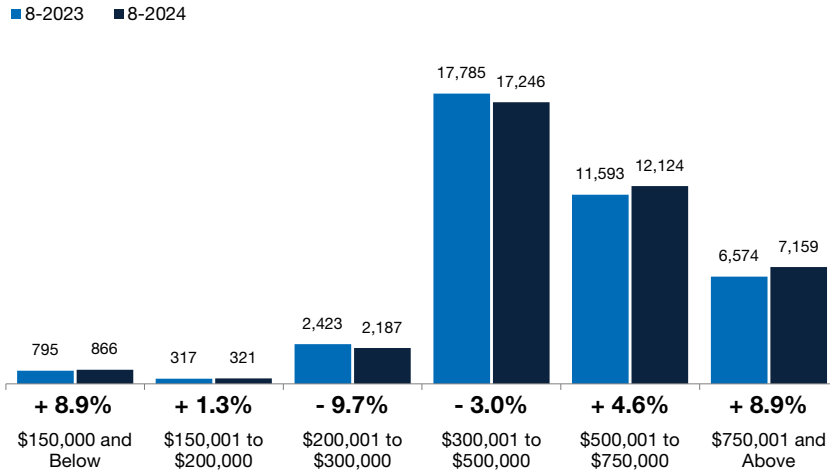
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



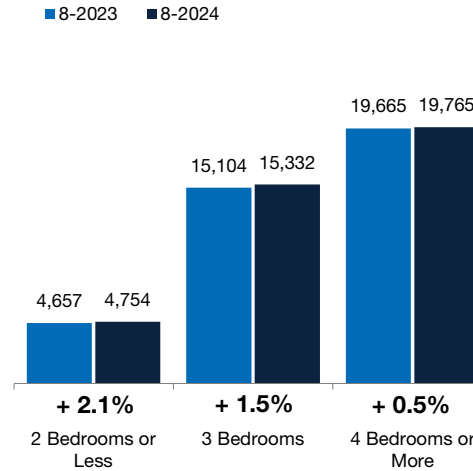
Closed Sales

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

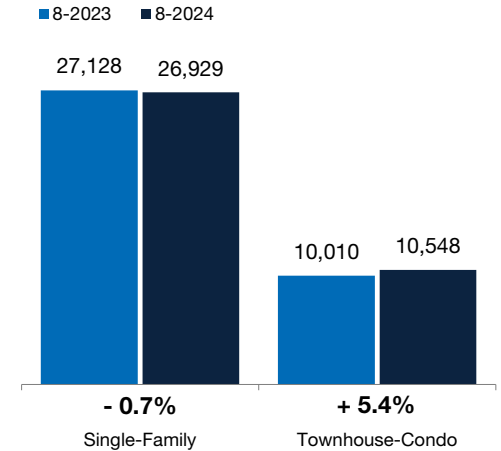
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2023	8-2024	Change
\$150,000 and Below	795	866	+ 8.9%
\$150,001 to \$200,000	317	321	+ 1.3%
\$200,001 to \$300,000	2,423	2,187	- 9.7%
\$300,001 to \$500,000	17,785	17,246	- 3.0%
\$500,001 to \$750,000	11,593	12,124	+ 4.6%
\$750,001 and Above	6,574	7,159	+ 8.9%
All Price Ranges	39,487	39,904	+ 1.1%

Single-Family

8-2023	8-2024	Change
756	809	+ 7.0%
225	223	- 0.9%
1,130	915	- 19.0%
10,029	9,240	- 7.9%
9,756	10,086	+ 3.4%
5,232	5,655	+ 8.1%
27,128	26,929	- 0.7%

Townhouse-Condo

8-2023	8-2024	Change
27	49	+ 81.5%
85	93	+ 9.4%
1,246	1,230	- 1.3%
6,946	7,244	+ 4.3%
948	1,102	+ 16.2%
758	830	+ 9.5%
10,010	10,548	+ 5.4%

By Bedroom Count

8-2023	8-2024	Change
4,657	4,754	+ 2.1%
15,104	15,332	+ 1.5%
19,665	19,765	+ 0.5%
39,487	39,904	+ 1.1%

8-2023	8-2024	Change
1,842	1,867	+ 1.4%
8,095	8,077	- 0.2%
17,178	16,964	- 1.2%
27,128	26,929	- 0.7%

8-2023	8-2024	Change
2,539	2,669	+ 5.1%
6,139	6,315	+ 2.9%
1,287	1,533	+ 19.1%
10,010	10,548	+ 5.4%

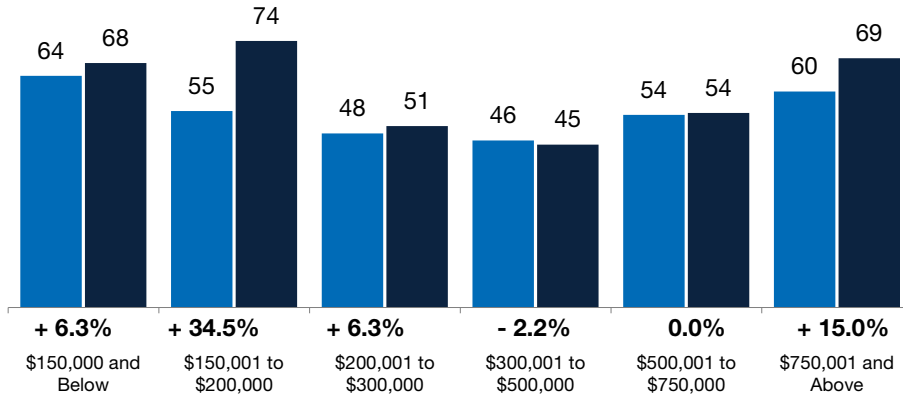
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

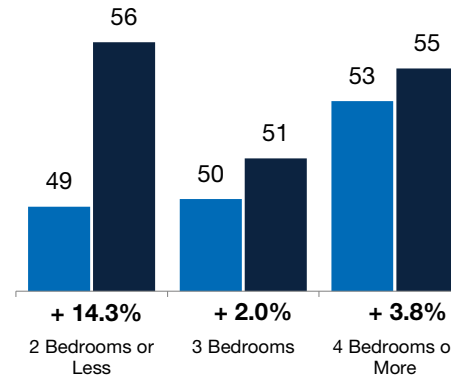
By Price Range

■ 8-2023 ■ 8-2024



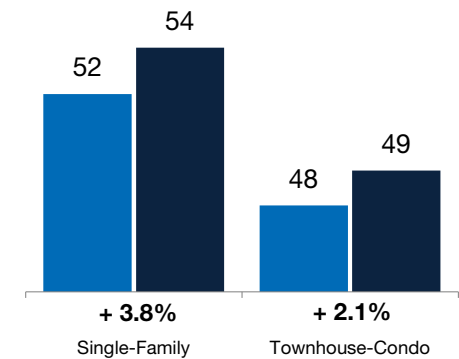
By Bedroom Count

■ 8-2023 ■ 8-2024



By Property Type

■ 8-2023 ■ 8-2024



All Properties

By Price Range

	8-2023	8-2024	Change
\$150,000 and Below	64	68	+ 6.3%
\$150,001 to \$200,000	55	74	+ 34.5%
\$200,001 to \$300,000	48	51	+ 6.3%
\$300,001 to \$500,000	46	45	- 2.2%
\$500,001 to \$750,000	54	54	0.0%
\$750,001 and Above	60	69	+ 15.0%
All Price Ranges	51	53	+ 3.9%

Single-Family

	8-2023	8-2024	Change
\$150,000 and Below	64	69	+ 7.8%
\$150,001 to \$200,000	64	69	+ 7.8%
\$200,001 to \$300,000	59	74	+ 25.4%
\$300,001 to \$500,000	52	51	- 1.9%
\$500,001 to \$750,000	53	53	0.0%
\$750,001 and Above	58	68	+ 17.2%
All Price Ranges	52	54	+ 3.8%

Townhouse-Condo

	8-2023	8-2024	Change
\$150,000 and Below	52	52	0.0%
\$150,001 to \$200,000	52	52	0.0%
\$200,001 to \$300,000	44	75	+ 70.5%
\$300,001 to \$500,000	45	50	+ 11.1%
\$500,001 to \$750,000	53	56	+ 5.7%
\$750,001 and Above	66	77	+ 16.7%
All Price Ranges	48	49	+ 2.1%

By Bedroom Count

	8-2023	8-2024	Change
2 Bedrooms or Less	49	56	+ 14.3%
3 Bedrooms	50	51	+ 2.0%
4 Bedrooms or More	53	55	+ 3.8%
All Bedroom Counts	51	53	+ 3.9%

	8-2023	8-2024	Change
2 Bedrooms or Less	50	56	+ 12.0%
3 Bedrooms	51	54	+ 5.9%
4 Bedrooms or More	53	54	+ 1.9%
All Bedroom Counts	52	54	+ 3.8%

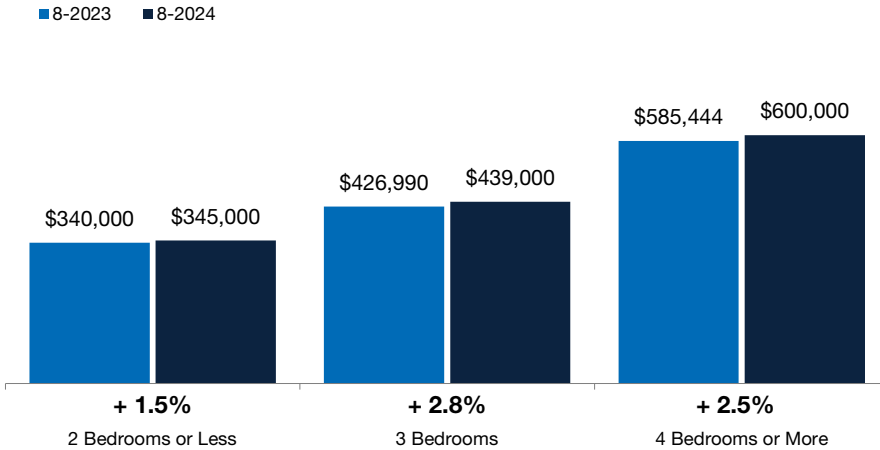
	8-2023	8-2024	Change
2 Bedrooms or Less	48	55	+ 14.6%
3 Bedrooms	47	47	0.0%
4 Bedrooms or More	48	48	0.0%
All Bedroom Counts	48	49	+ 2.1%

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

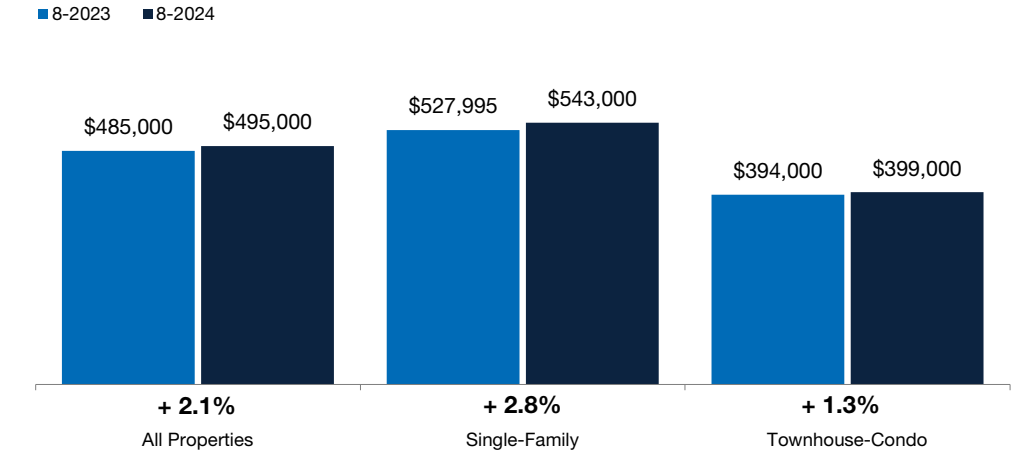
Median Sales Price

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	8-2023	8-2024	Change
2 Bedrooms or Less	\$340,000	\$345,000	+ 1.5%
3 Bedrooms	\$426,990	\$439,000	+ 2.8%
4 Bedrooms or More	\$585,444	\$600,000	+ 2.5%
All Bedroom Counts	\$485,000	\$495,000	+ 2.1%

Single-Family

8-2023	8-2024	Change	8-2023	8-2024	Change
\$335,000	\$340,000	+ 1.5%	\$335,000	\$345,000	+ 3.0%
\$459,900	\$475,000	+ 3.3%	\$394,990	\$398,500	+ 0.9%
\$590,000	\$609,750	+ 3.3%	\$462,500	\$467,350	+ 1.0%
\$527,995	\$543,000	+ 2.8%	\$394,000	\$399,000	+ 1.3%

Townhouse-Condo

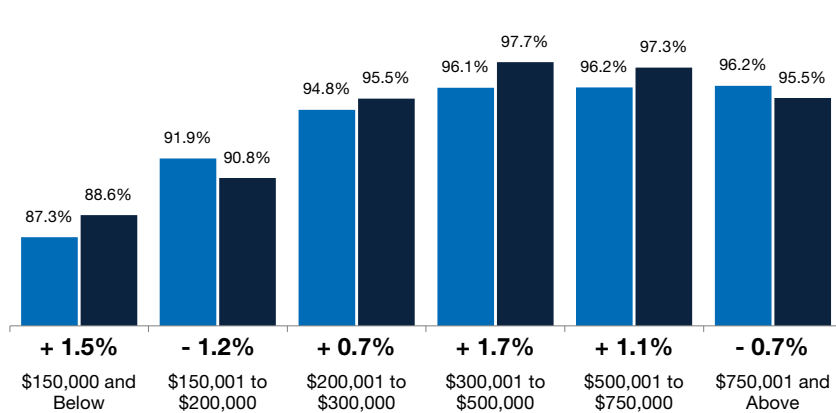
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

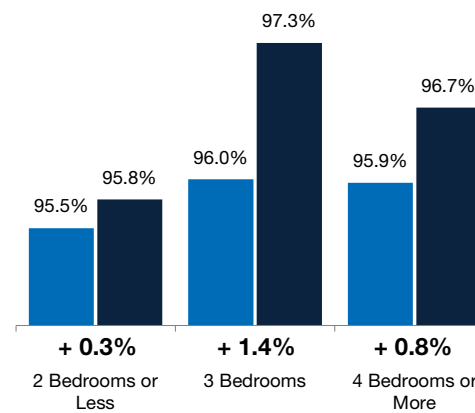
By Price Range

■ 8-2023 ■ 8-2024



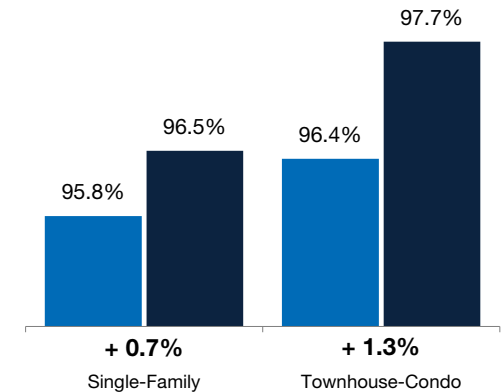
By Bedroom Count

■ 8-2023 ■ 8-2024



By Property Type

■ 8-2023 ■ 8-2024



All Properties

By Price Range	8-2023	8-2024	Change
\$150,000 and Below	87.3%	88.6%	+ 1.5%
\$150,001 to \$200,000	91.9%	90.8%	- 1.2%
\$200,001 to \$300,000	94.8%	95.5%	+ 0.7%
\$300,001 to \$500,000	96.1%	97.7%	+ 1.7%
\$500,001 to \$750,000	96.2%	97.3%	+ 1.1%
\$750,001 and Above	96.2%	95.5%	- 0.7%
All Price Ranges	95.9%	96.8%	+ 0.9%

Single-Family

8-2023	8-2024	Change	8-2023	8-2024	Change
87.4%	88.3%	+ 1.0%	86.9%	93.6%	+ 7.7%
90.6%	90.8%	+ 0.2%	95.2%	90.6%	- 4.8%
93.2%	93.5%	+ 0.3%	96.4%	97.0%	+ 0.6%
96.1%	97.3%	+ 1.2%	96.3%	98.2%	+ 2.0%
96.1%	97.4%	+ 1.4%	97.5%	97.6%	+ 0.1%
96.4%	95.5%	- 0.9%	96.5%	95.9%	- 0.6%
95.8%	96.5%	+ 0.7%	96.4%	97.7%	+ 1.3%

Townhouse-Condo

By Bedroom Count	8-2023	8-2024	Change
2 Bedrooms or Less	95.5%	95.8%	+ 0.3%
3 Bedrooms	96.0%	97.3%	+ 1.4%
4 Bedrooms or More	95.9%	96.7%	+ 0.8%
All Bedroom Counts	95.9%	96.8%	+ 0.9%

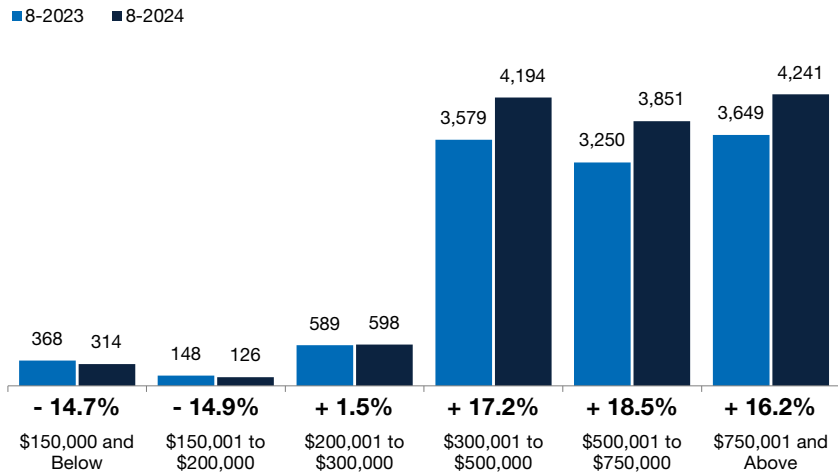
8-2023	8-2024	Change	8-2023	8-2024	Change
94.1%	94.4%	+ 0.3%	96.4%	96.7%	+ 0.3%
95.9%	96.8%	+ 0.9%	96.2%	98.2%	+ 2.1%
95.9%	96.6%	+ 0.7%	97.5%	97.8%	+ 0.3%
95.8%	96.5%	+ 0.7%	96.4%	97.7%	+ 1.3%

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

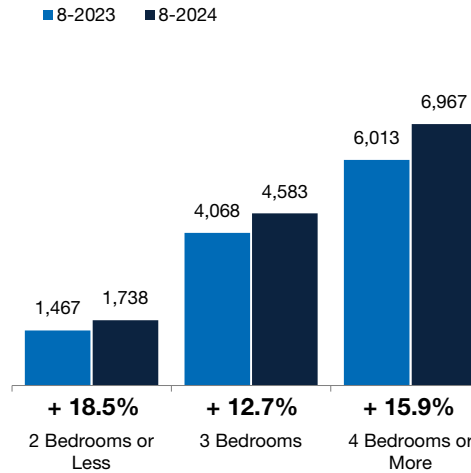
Inventory of Homes for Sale

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

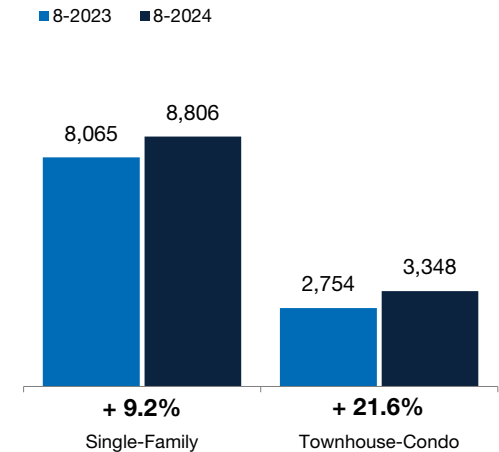
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2023	8-2024	Change
\$150,000 and Below	368	314	- 14.7%
\$150,001 to \$200,000	148	126	- 14.9%
\$200,001 to \$300,000	589	598	+ 1.5%
\$300,001 to \$500,000	3,579	4,194	+ 17.2%
\$500,001 to \$750,000	3,250	3,851	+ 18.5%
\$750,001 and Above	3,649	4,241	+ 16.2%
All Price Ranges	11,583	13,324	+ 15.0%

Single-Family

8-2023	8-2024	Change
318	285	- 10.4%
104	92	- 11.5%
265	235	- 11.3%
1,875	1,978	+ 5.5%
2,639	2,932	+ 11.1%
2,864	3,284	+ 14.7%
8,065	8,806	+ 9.2%

Townhouse-Condo

8-2023	8-2024	Change
32	21	- 34.4%
41	29	- 29.3%
306	344	+ 12.4%
1,548	1,961	+ 26.7%
355	530	+ 49.3%
472	463	- 1.9%
2,754	3,348	+ 21.6%

By Bedroom Count

8-2023	8-2024	Change
1,467	1,738	+ 18.5%
4,068	4,583	+ 12.7%
6,013	6,967	+ 15.9%
11,583	13,324	+ 15.0%

8-2023	8-2024	Change
583	645	+ 10.6%
2,313	2,421	+ 4.7%
5,159	5,728	+ 11.0%
8,065	8,806	+ 9.2%

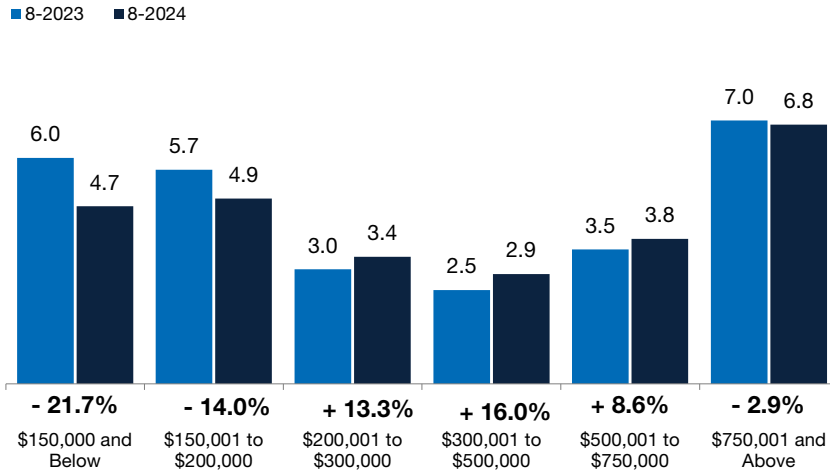
8-2023	8-2024	Change
791	997	+ 26.0%
1,506	1,791	+ 18.9%
435	542	+ 24.6%
2,754	3,348	+ 21.6%

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

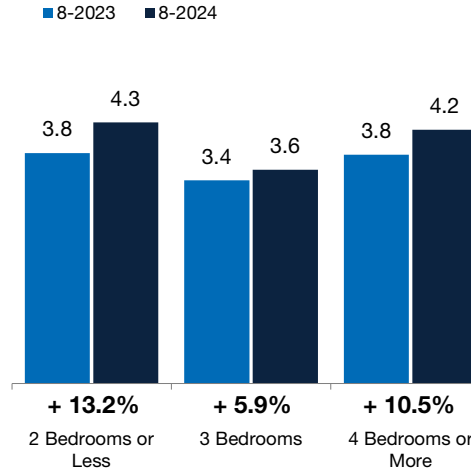
Months Supply of Inventory

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.

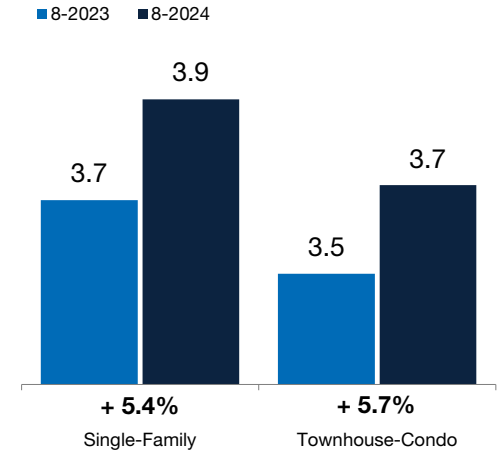
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2023	8-2024	Change
\$150,000 and Below	6.0	4.7	- 21.7%
\$150,001 to \$200,000	5.7	4.9	- 14.0%
\$200,001 to \$300,000	3.0	3.4	+ 13.3%
\$300,001 to \$500,000	2.5	2.9	+ 16.0%
\$500,001 to \$750,000	3.5	3.8	+ 8.6%
\$750,001 and Above	7.0	6.8	- 2.9%
All Price Ranges	3.7	4.0	+ 8.1%

Single-Family

8-2023	8-2024	Change
5.4	4.5	- 16.7%
5.4	5.3	- 1.9%
2.9	3.2	+ 10.3%
2.2	2.6	+ 18.2%
3.4	3.5	+ 2.9%
6.9	6.9	0.0%
3.7	3.9	+ 5.4%

Townhouse-Condo

8-2023	8-2024	Change
18.0	5.8	- 67.8%
6.4	3.7	- 42.2%
3.0	3.4	+ 13.3%
2.8	3.2	+ 14.3%
4.7	5.5	+ 17.0%
7.6	5.7	- 25.0%
3.5	3.7	+ 5.7%

By Bedroom Count

8-2023	8-2024	Change
3.8	4.3	+ 13.2%
3.4	3.6	+ 5.9%
3.8	4.2	+ 10.5%
3.7	4.0	+ 8.1%

8-2023	8-2024	Change
3.9	4.2	+ 7.7%
3.5	3.6	+ 2.9%
3.7	4.1	+ 10.8%
3.7	3.9	+ 5.4%

8-2023	8-2024	Change
3.8	4.4	+ 15.8%
3.2	3.3	+ 3.1%
4.3	4.1	- 4.7%
3.5	3.7	+ 5.7%

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