

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



December 2024

U.S. sales of new residential homes jumped 5.9% month-over-month and 8.7% year-over-year to a seasonally adjusted annual rate of 664,000 units, led by gains in the South and Midwest, according to the U.S. Census Bureau. The median new home sales price was \$402,600, down 5.4% from the previous month and a 6.3% decrease from the same time last year. There were approximately 490,000 new homes for sale heading into December, for an 8.9-month supply at the current sales pace. For the 12-month period spanning January 2024 through December 2024, Closed Sales in the state of Utah were up 6.9 percent overall. The price range with the largest gain in sales was the \$750,001 and Above range, where they increased 19.3 percent.

The overall Median Sales Price was up 3.3 percent to \$500,000. The property type with the largest price gain was the Single-Family segment, where prices increased 4.2 percent to \$551,995. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 49 days; the price range that tended to sell the slowest was the \$150,000 and Below range at 74 days.

Market-wide, inventory levels were up 8.0 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 6.8 percent. That amounts to 3.1 months supply for Single-Family homes and 2.9 months supply for Townhouse-Condo.

Quick Facts

+ 19.3%	+ 9.1%	+ 9.8%
Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
\$750,001 and Above	4 Bedrooms or More	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

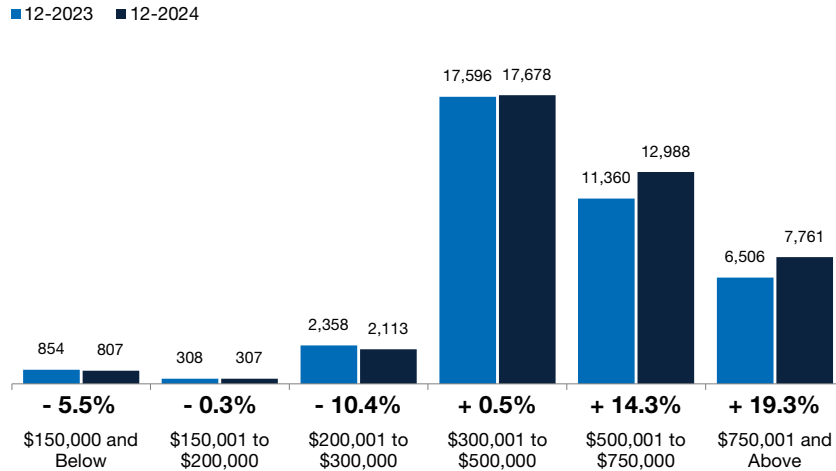
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



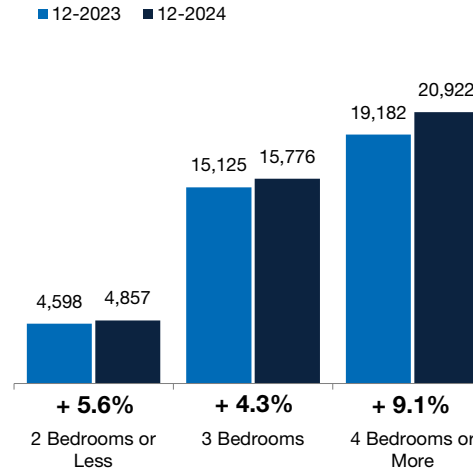
Closed Sales

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

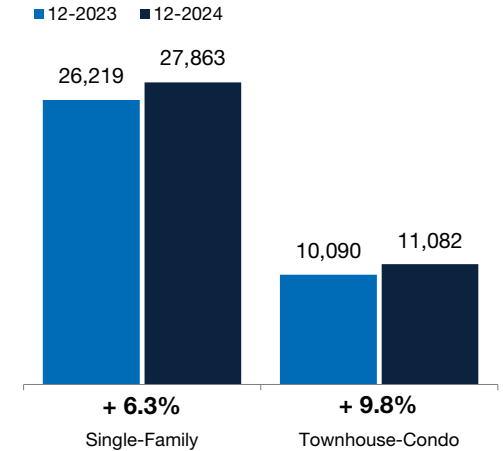
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2023	12-2024	Change
\$150,000 and Below	854	807	- 5.5%
\$150,001 to \$200,000	308	307	- 0.3%
\$200,001 to \$300,000	2,358	2,113	- 10.4%
\$300,001 to \$500,000	17,596	17,678	+ 0.5%
\$500,001 to \$750,000	11,360	12,988	+ 14.3%
\$750,001 and Above	6,506	7,761	+ 19.3%
All Price Ranges	38,982	41,654	+ 6.9%

Single-Family

12-2023	12-2024	Change
811	737	- 9.1%
214	214	0.0%
1,009	845	- 16.3%
9,596	9,125	- 4.9%
9,457	10,781	+ 14.0%
5,132	6,161	+ 20.1%
26,219	27,863	+ 6.3%

Townhouse-Condo

12-2023	12-2024	Change
24	59	+ 145.8%
87	87	0.0%
1,267	1,203	- 5.1%
7,002	7,606	+ 8.6%
940	1,236	+ 31.5%
770	891	+ 15.7%
10,090	11,082	+ 9.8%

By Bedroom Count

12-2023	12-2024	Change
4,598	4,857	+ 5.6%
15,125	15,776	+ 4.3%
19,182	20,922	+ 9.1%
38,982	41,654	+ 6.9%

12-2023	12-2024	Change
1,778	1,853	+ 4.2%
7,904	8,163	+ 3.3%
16,521	17,822	+ 7.9%
26,219	27,863	+ 6.3%

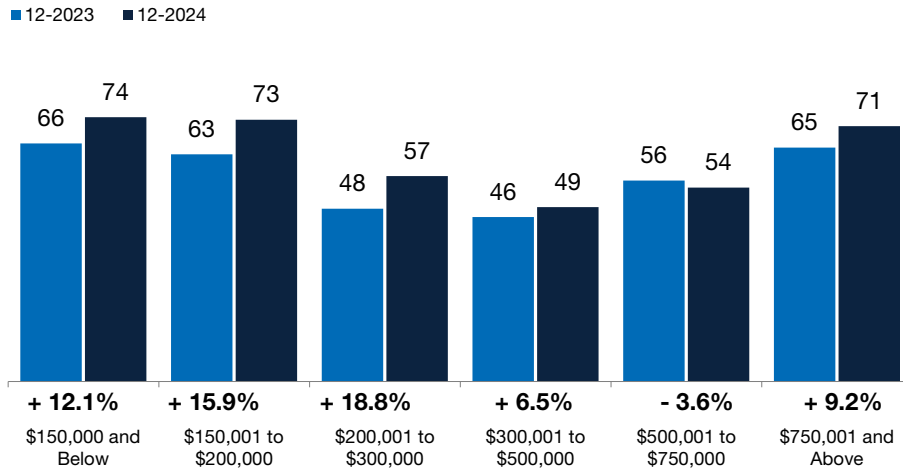
12-2023	12-2024	Change
2,544	2,777	+ 9.2%
6,165	6,565	+ 6.5%
1,322	1,672	+ 26.5%
10,090	11,082	+ 9.8%

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

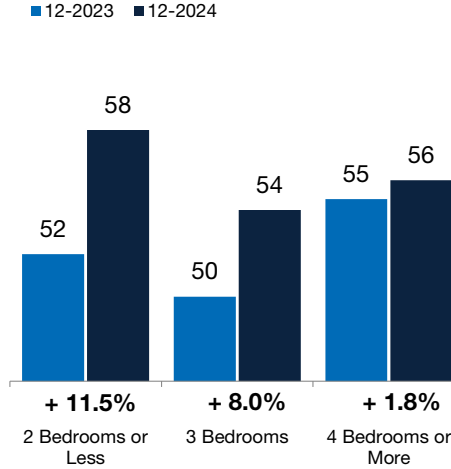
Days on Market Until Sale

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.

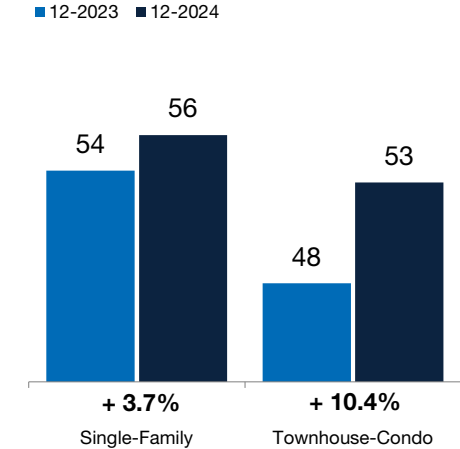
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2023	12-2024	Change
\$150,000 and Below	66	74	+ 12.1%
\$150,001 to \$200,000	63	73	+ 15.9%
\$200,001 to \$300,000	48	57	+ 18.8%
\$300,001 to \$500,000	46	49	+ 6.5%
\$500,001 to \$750,000	56	54	- 3.6%
\$750,001 and Above	65	71	+ 9.2%
All Price Ranges	53	56	+ 5.7%

Single-Family

	12-2023	12-2024	Change
\$150,000 and Below	66	74	+ 12.1%
\$150,001 to \$200,000	66	74	+ 12.1%
\$200,001 to \$300,000	64	71	+ 10.9%
\$300,001 to \$500,000	51	60	+ 17.6%
\$500,001 to \$750,000	56	53	- 5.4%
\$750,001 and Above	64	70	+ 9.4%
All Price Ranges	54	56	+ 3.7%

Townhouse-Condo

	12-2023	12-2024	Change
\$150,000 and Below	61	57	- 6.6%
\$150,001 to \$200,000	61	57	- 6.6%
\$200,001 to \$300,000	58	74	+ 27.6%
\$300,001 to \$500,000	45	55	+ 22.2%
\$500,001 to \$750,000	51	59	+ 15.7%
\$750,001 and Above	67	75	+ 11.9%
All Price Ranges	48	53	+ 10.4%

By Bedroom Count

	12-2023	12-2024	Change
2 Bedrooms or Less	52	58	+ 11.5%
3 Bedrooms	50	54	+ 8.0%
4 Bedrooms or More	55	56	+ 1.8%
All Bedroom Counts	53	56	+ 5.7%

	12-2023	12-2024	Change
2 Bedrooms or Less	53	56	+ 5.7%
3 Bedrooms	52	56	+ 7.7%
4 Bedrooms or More	55	56	+ 1.8%
All Bedroom Counts	54	56	+ 3.7%

	12-2023	12-2024	Change
2 Bedrooms or Less	51	59	+ 15.7%
3 Bedrooms	46	52	+ 13.0%
4 Bedrooms or More	46	48	+ 4.3%
All Bedroom Counts	48	53	+ 10.4%

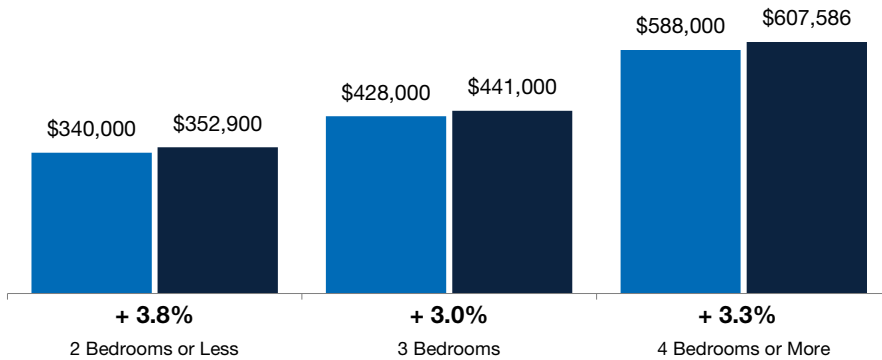
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.

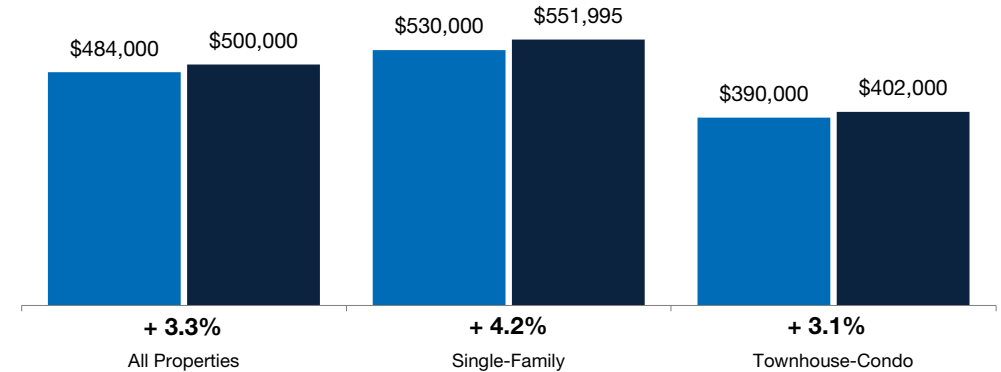
By Bedroom Count

■ 12-2023 ■ 12-2024



By Property Type

■ 12-2023 ■ 12-2024



All Properties

By Bedroom Count

	12-2023	12-2024	Change
2 Bedrooms or Less	\$340,000	\$352,900	+ 3.8%
3 Bedrooms	\$428,000	\$441,000	+ 3.0%
4 Bedrooms or More	\$588,000	\$607,586	+ 3.3%
All Bedroom Counts	\$484,000	\$500,000	+ 3.3%

Single-Family

	12-2023	12-2024	Change
Single-Family	\$530,000	\$551,995	+ 4.2%

Townhouse-Condo

	12-2023	12-2024	Change
Townhouse-Condo	\$390,000	\$402,000	+ 3.1%

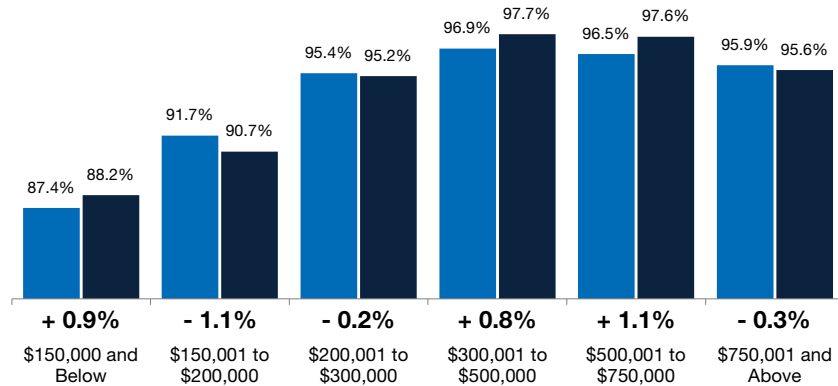
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Percent of Original List Price Received

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.

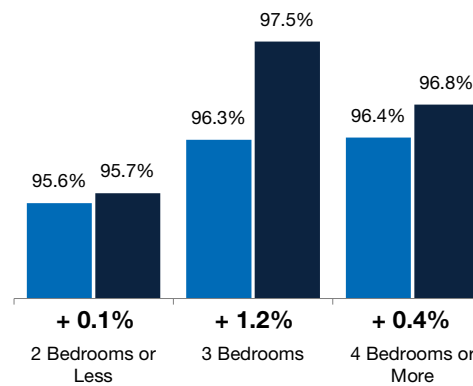
By Price Range

■ 12-2023 ■ 12-2024



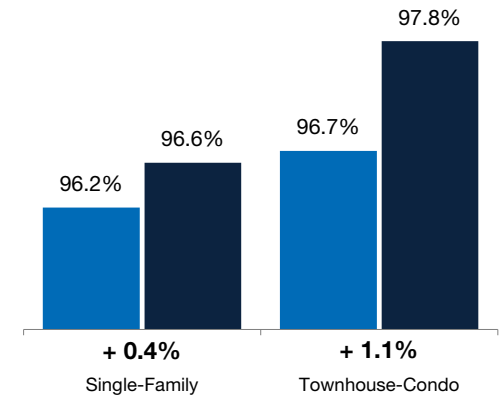
By Bedroom Count

■ 12-2023 ■ 12-2024



By Property Type

■ 12-2023 ■ 12-2024



All Properties

By Price Range

	12-2023	12-2024	Change
\$150,000 and Below	87.4%	88.2%	+ 0.9%
\$150,001 to \$200,000	91.7%	90.7%	- 1.1%
\$200,001 to \$300,000	95.4%	95.2%	- 0.2%
\$300,001 to \$500,000	96.9%	97.7%	+ 0.8%
\$500,001 to \$750,000	96.5%	97.6%	+ 1.1%
\$750,001 and Above	95.9%	95.6%	- 0.3%
All Price Ranges	96.3%	96.9%	+ 0.6%

Single-Family

	12-2023	12-2024	Change
2 Bedrooms or Less	95.6%	95.7%	+ 0.1%
3 Bedrooms	96.3%	97.5%	+ 1.2%
4 Bedrooms or More	96.4%	96.8%	+ 0.4%
All Bedroom Counts	96.3%	96.9%	+ 0.6%

Townhouse-Condo

	12-2023	12-2024	Change
Single-Family	96.2%	96.6%	+ 0.4%
Townhouse-Condo	96.7%	97.8%	+ 1.1%

By Bedroom Count

	12-2023	12-2024	Change
2 Bedrooms or Less	95.6%	95.7%	+ 0.1%
3 Bedrooms	96.3%	97.5%	+ 1.2%
4 Bedrooms or More	96.4%	96.8%	+ 0.4%
All Bedroom Counts	96.3%	96.9%	+ 0.6%

	12-2023	12-2024	Change
2 Bedrooms or Less	94.3%	94.4%	+ 0.1%
3 Bedrooms	96.3%	96.9%	+ 0.6%
4 Bedrooms or More	96.3%	96.7%	+ 0.4%
All Bedroom Counts	96.2%	96.6%	+ 0.4%

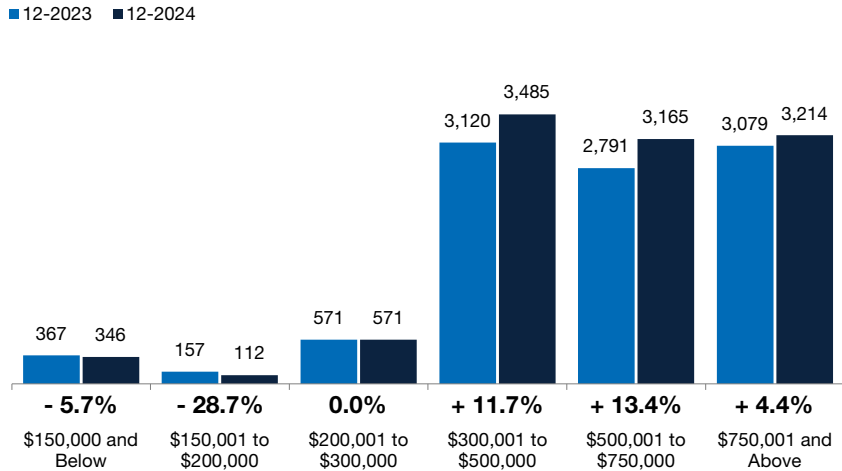
	12-2023	12-2024	Change
Single-Family	96.6%	96.7%	+ 0.1%
Townhouse-Condo	96.5%	98.3%	+ 1.9%
All Property Types	96.7%	97.8%	+ 1.1%

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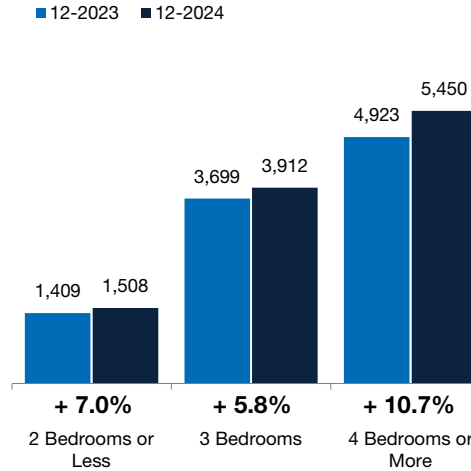
Inventory of Homes for Sale

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

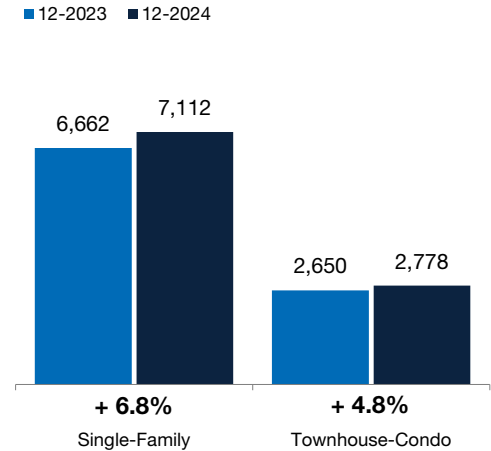
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2023	12-2024	Change
\$150,000 and Below	367	346	- 5.7%
\$150,001 to \$200,000	157	112	- 28.7%
\$200,001 to \$300,000	571	571	0.0%
\$300,001 to \$500,000	3,120	3,485	+ 11.7%
\$500,001 to \$750,000	2,791	3,165	+ 13.4%
\$750,001 and Above	3,079	3,214	+ 4.4%
All Price Ranges	10,085	10,893	+ 8.0%

Single-Family

12-2023	12-2024	Change
318	320	+ 0.6%
96	75	- 21.9%
270	223	- 17.4%
1,549	1,706	+ 10.1%
2,112	2,377	+ 12.5%
2,317	2,411	+ 4.1%
6,662	7,112	+ 6.8%

Townhouse-Condo

12-2023	12-2024	Change
36	23	- 36.1%
58	33	- 43.1%
283	336	+ 18.7%
1,381	1,578	+ 14.3%
446	442	- 0.9%
446	366	- 17.9%
2,650	2,778	+ 4.8%

By Bedroom Count

12-2023	12-2024	Change
1,409	1,508	+ 7.0%
3,699	3,912	+ 5.8%
4,923	5,450	+ 10.7%
10,085	10,893	+ 8.0%

12-2023	12-2024	Change
530	572	+ 7.9%
2,033	2,083	+ 2.5%
4,085	4,450	+ 8.9%
6,662	7,112	+ 6.8%

12-2023	12-2024	Change
810	861	+ 6.3%
1,419	1,482	+ 4.4%
390	424	+ 8.7%
2,650	2,778	+ 4.8%

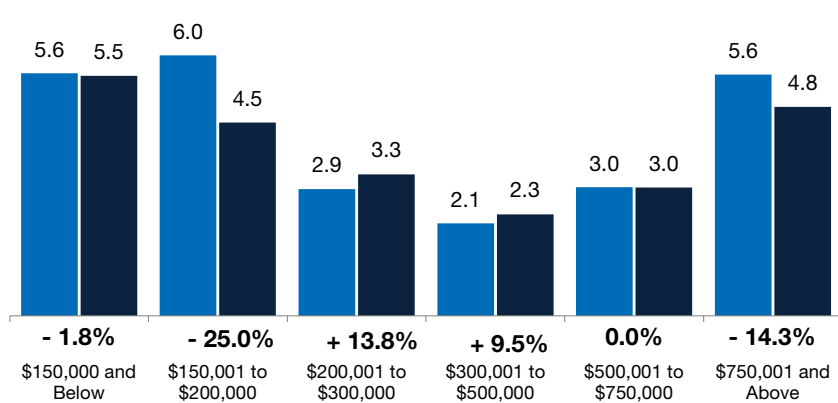
Figures on this page are based upon a snapshot of active listings at the end of the month.

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.

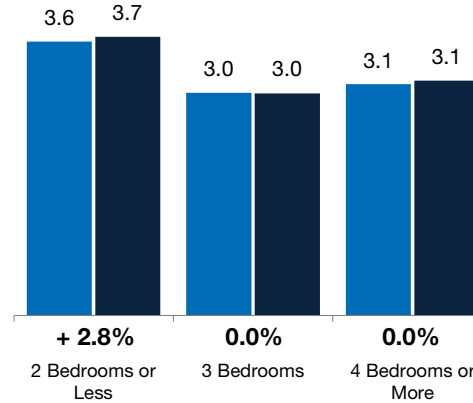
By Price Range

■ 12-2023 ■ 12-2024



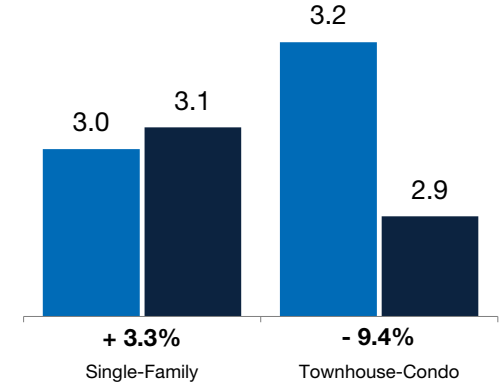
By Bedroom Count

■ 12-2023 ■ 12-2024



By Property Type

■ 12-2023 ■ 12-2024



All Properties

By Price Range

	12-2023	12-2024	Change
\$150,000 and Below	5.6	5.5	- 1.8%
\$150,001 to \$200,000	6.0	4.5	- 25.0%
\$200,001 to \$300,000	2.9	3.3	+ 13.8%
\$300,001 to \$500,000	2.1	2.3	+ 9.5%
\$500,001 to \$750,000	3.0	3.0	0.0%
\$750,001 and Above	5.6	4.8	- 14.3%
All Price Ranges	3.1	3.1	0.0%

Single-Family

	12-2023	12-2024	Change
2 Bedrooms or Less	5.0	5.5	+ 10.0%
3 Bedrooms	5.3	4.4	- 17.0%
4 Bedrooms or More	3.2	3.3	+ 3.1%
Single-Family	1.9	2.2	+ 15.8%
Single-Family	2.7	2.7	0.0%
Single-Family	5.3	4.6	- 13.2%
All Single-Family	3.0	3.1	+ 3.3%

Townhouse-Condo

	12-2023	12-2024	Change
Townhouse-Condo	23.1	5.8	- 74.9%
Townhouse-Condo	8.2	4.4	- 46.3%
Townhouse-Condo	2.7	3.3	+ 22.2%
Townhouse-Condo	2.4	2.5	+ 4.2%
Townhouse-Condo	5.5	4.1	- 25.5%
Townhouse-Condo	6.9	4.4	- 36.2%
All Townhouse-Condo	3.2	2.9	- 9.4%

By Bedroom Count

	12-2023	12-2024	Change
2 Bedrooms or Less	3.6	3.7	+ 2.8%
3 Bedrooms	3.0	3.0	0.0%
4 Bedrooms or More	3.1	3.1	0.0%
All Bedroom Counts	3.1	3.1	0.0%

	12-2023	12-2024	Change
2 Bedrooms or Less	3.6	3.7	+ 2.8%
3 Bedrooms	3.1	3.1	0.0%
4 Bedrooms or More	3.0	3.0	0.0%
All Single-Family	3.0	3.1	+ 3.3%
Townhouse-Condo	3.8	3.7	- 2.6%
Townhouse-Condo	2.8	2.7	- 3.6%
Townhouse-Condo	3.5	2.9	- 17.1%
All Townhouse-Condo	3.2	2.9	- 9.4%

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