

# 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



## April 2024

U.S. sales of new residential homes are on the rise again, following a dip in activity the previous month. According to the Census Bureau, new-home sales climbed 8.8% month-over-month to a seasonally adjusted annual rate of 693,000 units, the highest level since last September. New-home sales were up in all four regions, but were highest in the Northeast, where sales jumped 27.8% from the previous month. For the 12-month period spanning May 2023 through April 2024, Closed Sales in the state of Utah were down 4.7 percent overall. The price range with the largest gain in sales was the \$150,000 and Below range, where they increased 10.5 percent.

The overall Median Sales Price was down 1.8 percent to \$490,000. The property type with the smallest price decline was the Single-Family segment, where prices decreased 1.1 percent to \$539,000. The price range that tended to sell the quickest was the \$300,001 to \$500,000 range at 44 days; the price range that tended to sell the slowest was the \$150,001 to \$200,000 range at 70 days.

Market-wide, inventory levels were up 6.8 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 22.3 percent. That amounts to 3.0 months supply for Single-Family homes and 3.0 months supply for Townhouse-Condo.

## Quick Facts

**+ 10.5%**

**- 2.7%**

**- 1.1%**

Price Range With the Strongest Sales:	Bedroom Count With the Strongest Sales:	Property Type With the Strongest Sales:
<b>\$150,000 and Below</b>	<b>2 Bedrooms or Less</b>	<b>Townhouse-Condo</b>

Closed Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

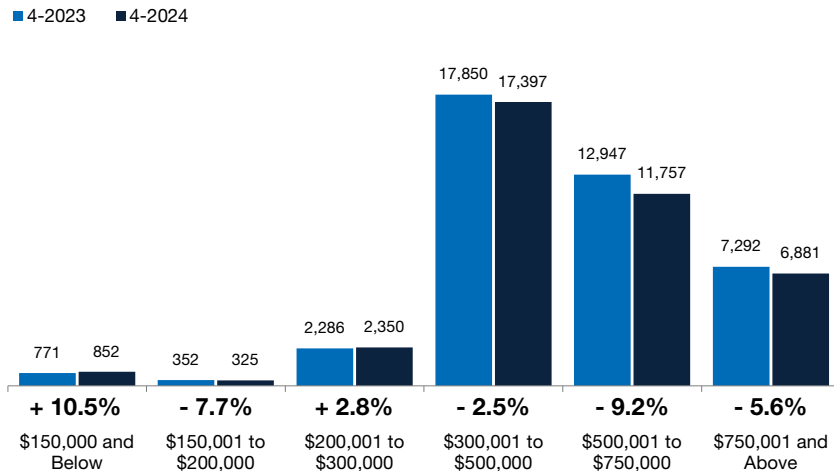
This report is based on data provided by UtahRealEstate.com, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service and the Park City Multiple Listing Service.



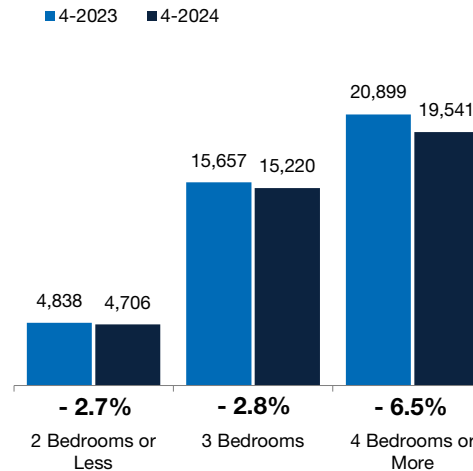
# Closed Sales

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

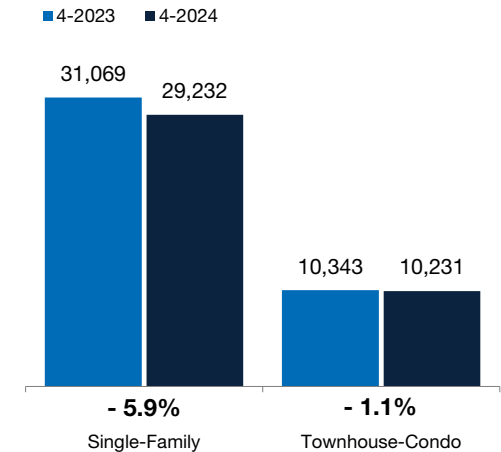
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	771	852	+ 10.5%
\$150,001 to \$200,000	352	325	- 7.7%
\$200,001 to \$300,000	2,286	2,350	+ 2.8%
\$300,001 to \$500,000	17,850	17,397	- 2.5%
\$500,001 to \$750,000	12,947	11,757	- 9.2%
\$750,001 and Above	7,292	6,881	- 5.6%
<b>All Price Ranges</b>	<b>41,498</b>	<b>39,562</b>	<b>- 4.7%</b>

### Single-Family

4-2023	4-2024	Change
736	816	+ 10.9%
250	232	- 7.2%
1,166	1,037	- 11.1%
10,734	10,377	- 3.3%
11,731	10,721	- 8.6%
6,452	6,049	- 6.2%
<b>31,069</b>	<b>29,232</b>	<b>- 5.9%</b>

### Townhouse-Condo

4-2023	4-2024	Change
26	27	+ 3.8%
92	90	- 2.2%
1,108	1,302	+ 17.5%
7,089	6,994	- 1.3%
1,202	1,013	- 15.7%
826	805	- 2.5%
<b>10,343</b>	<b>10,231</b>	<b>- 1.1%</b>

By Bedroom Count	4-2023	4-2024	Change
2 Bedrooms or Less	4,838	4,706	- 2.7%
3 Bedrooms	15,657	15,220	- 2.8%
4 Bedrooms or More	20,899	19,541	- 6.5%
<b>All Bedroom Counts</b>	<b>41,498</b>	<b>39,562</b>	<b>- 4.7%</b>

4-2023	4-2024	Change
2,183	2,077	- 4.9%
9,374	9,021	- 3.8%
19,485	18,112	- 7.0%
<b>31,069</b>	<b>29,232</b>	<b>- 5.9%</b>

4-2023	4-2024	Change
2,614	2,583	- 1.2%
6,265	6,180	- 1.4%
1,394	1,396	+ 0.1%
<b>10,343</b>	<b>10,231</b>	<b>- 1.1%</b>

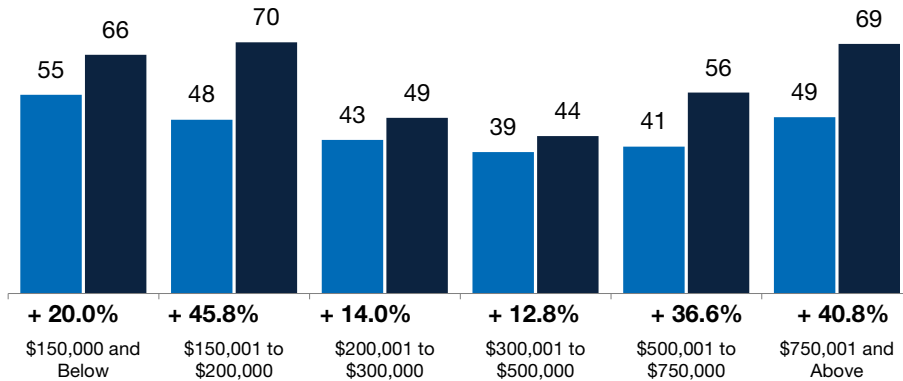
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

# 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.

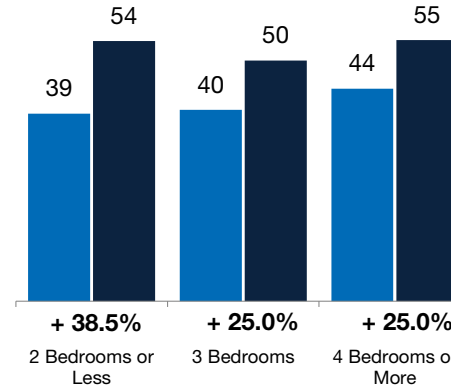
## By Price Range

■ 4-2023 ■ 4-2024



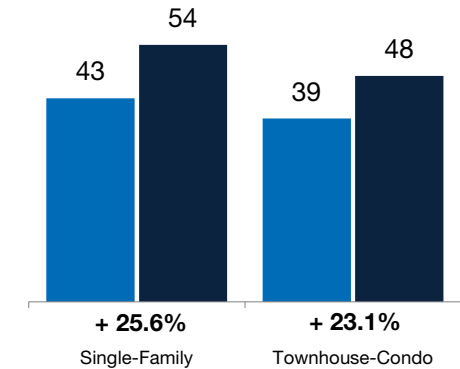
## By Bedroom Count

■ 4-2023 ■ 4-2024



## By Property Type

■ 4-2023 ■ 4-2024



### All Properties

#### By Price Range

	4-2023	4-2024	Change
\$150,000 and Below	55	66	+ 20.0%
\$150,001 to \$200,000	48	70	+ 45.8%
\$200,001 to \$300,000	43	49	+ 14.0%
\$300,001 to \$500,000	39	44	+ 12.8%
\$500,001 to \$750,000	41	56	+ 36.6%
\$750,001 and Above	49	69	+ 40.8%
<b>All Price Ranges</b>	<b>42</b>	<b>53</b>	<b>+ 26.2%</b>

### Single-Family

	4-2023	4-2024	Change
\$150,000 and Below	55	65	+ 18.2%
\$150,001 to \$200,000	55	65	+ 18.2%
\$200,001 to \$300,000	54	71	+ 31.5%
\$300,001 to \$500,000	46	50	+ 8.7%
\$500,001 to \$750,000	41	56	+ 36.6%
\$750,001 and Above	47	69	+ 46.8%
<b>All Price Ranges</b>	<b>43</b>	<b>54</b>	<b>+ 25.6%</b>

### Townhouse-Condo

	4-2023	4-2024	Change
\$150,000 and Below	53	89	+ 67.9%
\$150,001 to \$200,000	53	89	+ 67.9%
\$200,001 to \$300,000	35	68	+ 94.3%
\$300,001 to \$500,000	39	48	+ 23.1%
\$500,001 to \$750,000	39	53	+ 35.9%
\$750,001 and Above	63	73	+ 15.9%
<b>All Price Ranges</b>	<b>39</b>	<b>48</b>	<b>+ 23.1%</b>

#### By Bedroom Count

	4-2023	4-2024	Change
2 Bedrooms or Less	39	54	+ 38.5%
3 Bedrooms	40	50	+ 25.0%
4 Bedrooms or More	44	55	+ 25.0%
<b>All Bedroom Counts</b>	<b>42</b>	<b>53</b>	<b>+ 26.2%</b>

	4-2023	4-2024	Change
2 Bedrooms or Less	41	54	+ 31.7%
3 Bedrooms	41	54	+ 31.7%
4 Bedrooms or More	44	55	+ 25.0%
<b>All Bedroom Counts</b>	<b>43</b>	<b>54</b>	<b>+ 25.6%</b>

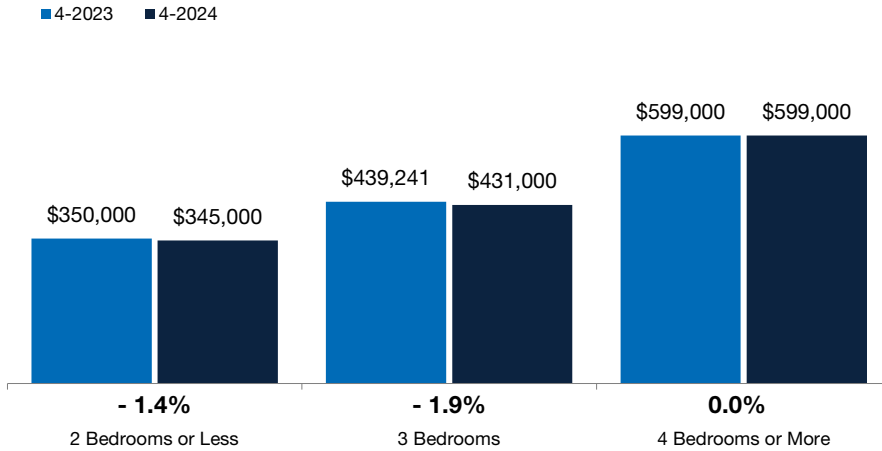
	4-2023	4-2024	Change
2 Bedrooms or Less	37	54	+ 45.9%
3 Bedrooms	38	45	+ 18.4%
4 Bedrooms or More	44	47	+ 6.8%
<b>All Bedroom Counts</b>	<b>39</b>	<b>48</b>	<b>+ 23.1%</b>

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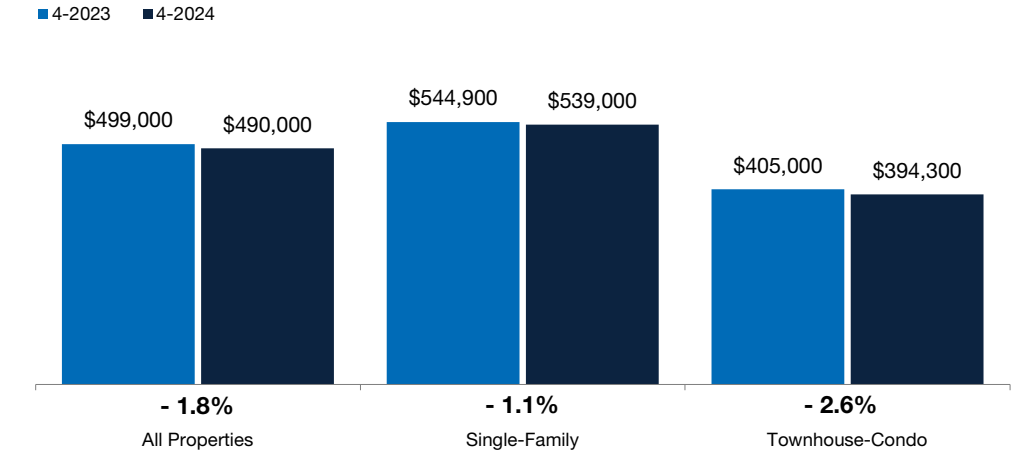
# Median Sales Price

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	4-2023	4-2024	Change
2 Bedrooms or Less	\$350,000	\$345,000	- 1.4%
3 Bedrooms	\$439,241	\$431,000	- 1.9%
4 Bedrooms or More	\$599,000	\$599,000	0.0%
<b>All Bedroom Counts</b>	<b>\$499,000</b>	<b>\$490,000</b>	<b>- 1.8%</b>

### Single-Family

4-2023	4-2024	Change	4-2023	4-2024	Change
\$350,000	\$350,000	0.0%	\$348,000	\$339,900	- 2.3%
\$475,000	\$470,000	- 1.1%	\$405,615	\$392,000	- 3.4%
\$605,000	\$607,000	+ 0.3%	\$482,000	\$469,900	- 2.5%
<b>\$544,900</b>	<b>\$539,000</b>	<b>- 1.1%</b>	<b>\$405,000</b>	<b>\$394,300</b>	<b>- 2.6%</b>

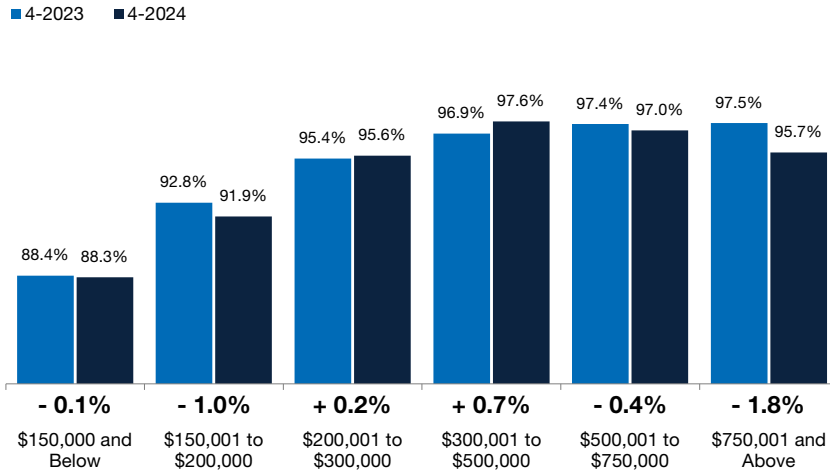
### Townhouse-Condo

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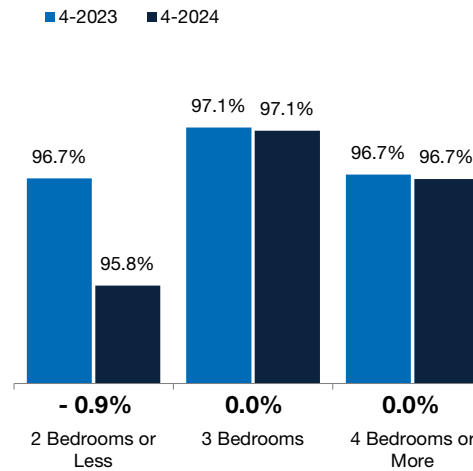
# Percent of Original List Price Received

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.

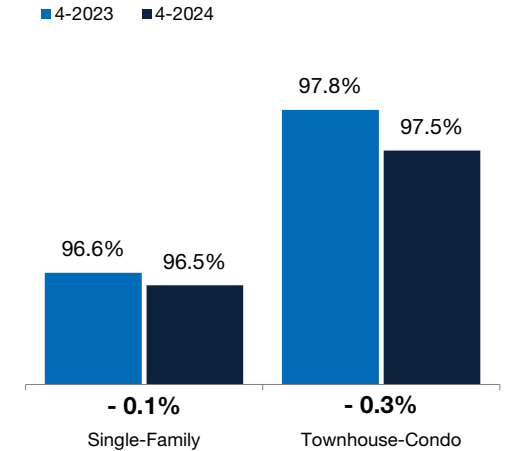
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	88.4%	88.3%	-0.1%
\$150,001 to \$200,000	92.8%	91.9%	-1.0%
\$200,001 to \$300,000	95.4%	95.6%	+0.2%
\$300,001 to \$500,000	96.9%	97.6%	+0.7%
\$500,001 to \$750,000	97.4%	97.0%	-0.4%
\$750,001 and Above	97.5%	95.7%	-1.8%
<b>All Price Ranges</b>	<b>96.9%</b>	<b>96.7%</b>	<b>-0.2%</b>

### Single-Family

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	88.5%	88.4%	-0.1%
\$150,001 to \$200,000	91.6%	91.6%	0.0%
\$200,001 to \$300,000	93.6%	94.0%	+0.4%
\$300,001 to \$500,000	96.4%	97.4%	+1.0%
\$500,001 to \$750,000	97.2%	97.0%	-0.2%
\$750,001 and Above	97.4%	95.7%	-1.7%
<b>All Price Ranges</b>	<b>96.6%</b>	<b>96.5%</b>	<b>-0.1%</b>

### Townhouse-Condo

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	89.2%	86.5%	-3.0%
\$150,001 to \$200,000	95.9%	92.7%	-3.3%
\$200,001 to \$300,000	97.3%	96.9%	-0.4%
\$300,001 to \$500,000	97.6%	97.8%	+0.2%
\$500,001 to \$750,000	99.3%	97.5%	-1.8%
\$750,001 and Above	98.3%	96.0%	-2.3%
<b>All Price Ranges</b>	<b>97.8%</b>	<b>97.5%</b>	<b>-0.3%</b>

## By Bedroom Count

By Bedroom Count	4-2023	4-2024	Change
2 Bedrooms or Less	96.7%	95.8%	-0.9%
3 Bedrooms	97.1%	97.1%	0.0%
4 Bedrooms or More	96.7%	96.7%	0.0%
<b>All Bedroom Counts</b>	<b>96.9%</b>	<b>96.7%</b>	<b>-0.2%</b>

By Bedroom Count	4-2023	4-2024	Change
2 Bedrooms or Less	95.6%	94.7%	-0.9%
3 Bedrooms	96.8%	96.7%	-0.1%
4 Bedrooms or More	96.6%	96.6%	0.0%
<b>All Bedroom Counts</b>	<b>96.6%</b>	<b>96.5%</b>	<b>-0.1%</b>

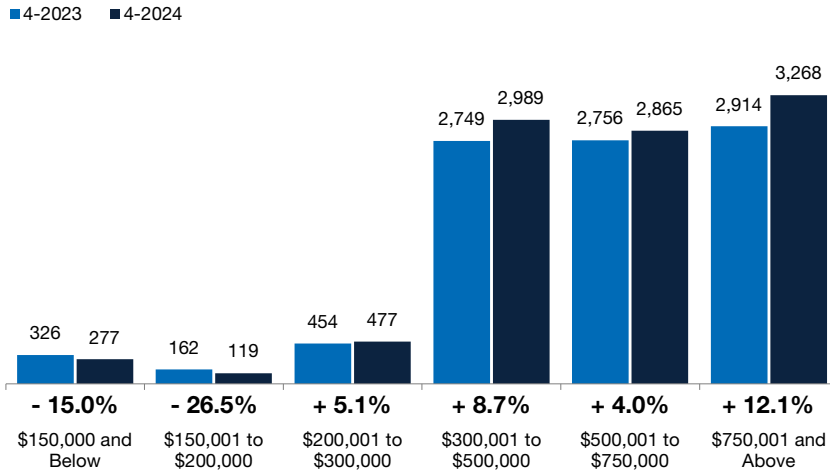
By Bedroom Count	4-2023	4-2024	Change
2 Bedrooms or Less	97.7%	96.8%	-0.9%
3 Bedrooms	97.6%	97.7%	+0.1%
4 Bedrooms or More	98.7%	97.9%	-0.8%
<b>All Bedroom Counts</b>	<b>97.8%</b>	<b>97.5%</b>	<b>-0.3%</b>

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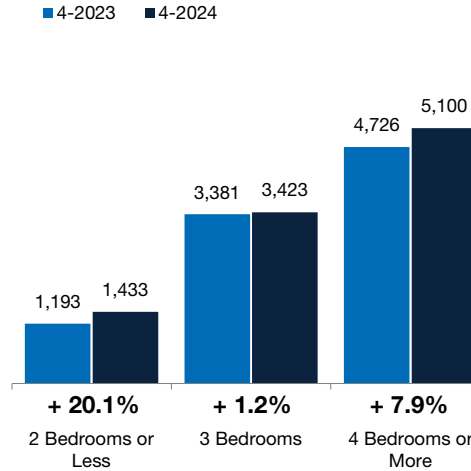
# Inventory of Homes for Sale

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

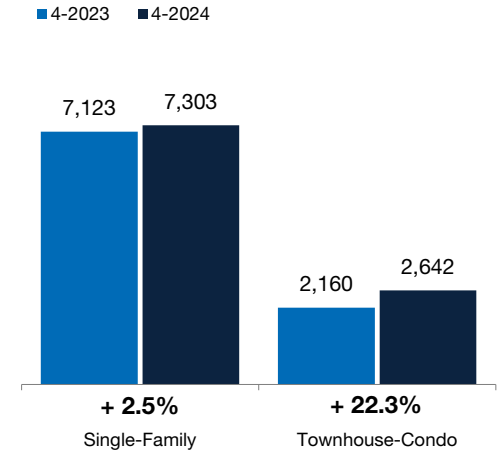
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	326	277	- 15.0%
\$150,001 to \$200,000	162	119	- 26.5%
\$200,001 to \$300,000	454	477	+ 5.1%
\$300,001 to \$500,000	2,749	2,989	+ 8.7%
\$500,001 to \$750,000	2,756	2,865	+ 4.0%
\$750,001 and Above	2,914	3,268	+ 12.1%
<b>All Price Ranges</b>	<b>9,361</b>	<b>9,995</b>	<b>+ 6.8%</b>

### Single-Family

4-2023	4-2024	Change
284	259	- 8.8%
114	80	- 29.8%
232	187	- 19.4%
1,527	1,535	+ 0.5%
2,469	2,395	- 3.0%
2,497	2,847	+ 14.0%
<b>7,123</b>	<b>7,303</b>	<b>+ 2.5%</b>

### Townhouse-Condo

4-2023	4-2024	Change
27	12	- 55.6%
46	38	- 17.4%
210	285	+ 35.7%
1,209	1,447	+ 19.7%
281	464	+ 65.1%
387	396	+ 2.3%
<b>2,160</b>	<b>2,642</b>	<b>+ 22.3%</b>

## By Bedroom Count

4-2023	4-2024	Change
1,193	1,433	+ 20.1%
3,381	3,423	+ 1.2%
4,726	5,100	+ 7.9%
<b>9,361</b>	<b>9,995</b>	<b>+ 6.8%</b>

4-2023	4-2024	Change
529	548	+ 3.6%
2,204	2,101	- 4.7%
4,376	4,644	+ 6.1%
<b>7,123</b>	<b>7,303</b>	<b>+ 2.5%</b>

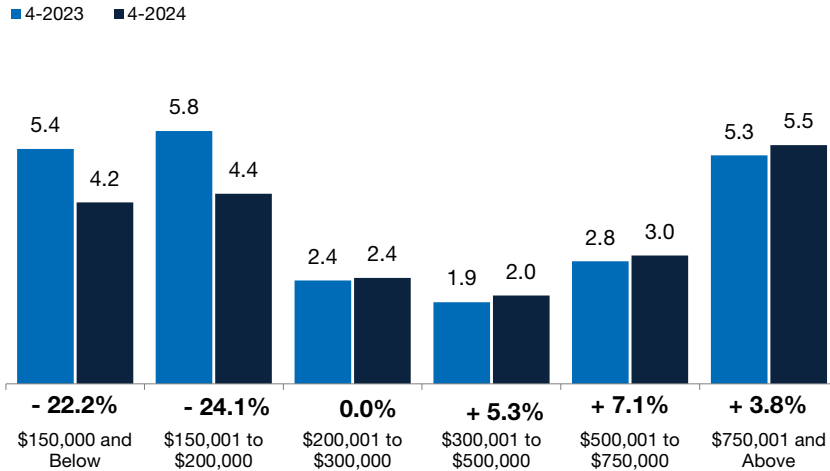
4-2023	4-2024	Change
640	870	+ 35.9%
1,163	1,307	+ 12.4%
323	440	+ 36.2%
<b>2,160</b>	<b>2,642</b>	<b>+ 22.3%</b>

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

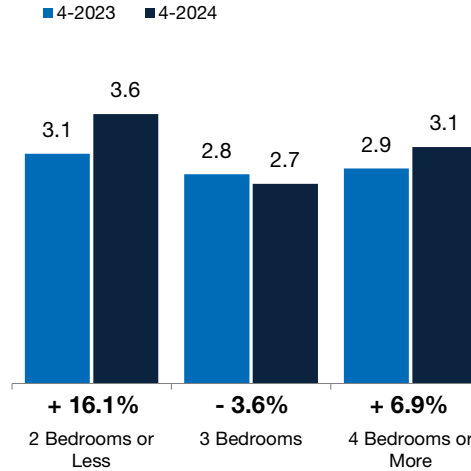
# Months Supply of Inventory

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.

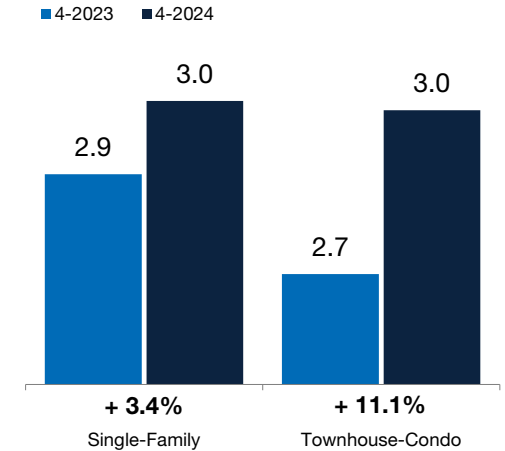
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2023	4-2024	Change
\$150,000 and Below	5.4	4.2	- 22.2%
\$150,001 to \$200,000	5.8	4.4	- 24.1%
\$200,001 to \$300,000	2.4	2.4	0.0%
\$300,001 to \$500,000	1.9	2.0	+ 5.3%
\$500,001 to \$750,000	2.8	3.0	+ 7.1%
\$750,001 and Above	5.3	5.5	+ 3.8%
<b>All Price Ranges</b>	<b>2.9</b>	<b>3.0</b>	<b>+ 3.4%</b>

### Single-Family

4-2023	4-2024	Change
4.9	4.1	- 16.3%
5.7	4.2	- 26.3%
2.4	2.2	- 8.3%
1.7	1.8	+ 5.9%
2.8	2.7	- 3.6%
5.1	5.6	+ 9.8%
<b>2.9</b>	<b>3.0</b>	<b>+ 3.4%</b>

### Townhouse-Condo

4-2023	4-2024	Change
15.2	5.7	- 62.5%
6.3	5.1	- 19.0%
2.2	2.6	+ 18.2%
2.2	2.4	+ 9.1%
3.3	5.4	+ 63.6%
6.2	5.0	- 19.4%
<b>2.7</b>	<b>3.0</b>	<b>+ 11.1%</b>

## By Bedroom Count

4-2023	4-2024	Change
3.1	3.6	+ 16.1%
2.8	2.7	- 3.6%
2.9	3.1	+ 6.9%
<b>2.9</b>	<b>3.0</b>	<b>+ 3.4%</b>

4-2023	4-2024	Change
3.1	3.2	+ 3.2%
3.0	2.8	- 6.7%
2.8	3.1	+ 10.7%
<b>2.9</b>	<b>3.0</b>	<b>+ 3.4%</b>

4-2023	4-2024	Change
3.0	3.9	+ 30.0%
2.5	2.4	- 4.0%
3.1	3.7	+ 19.4%
<b>2.7</b>	<b>3.0</b>	<b>+ 11.1%</b>

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