

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



June 2024

U.S. sales of new residential homes unexpectedly declined, falling 11.3% from the previous month to a seasonally adjusted annual rate of 619,000 units, the lowest level since November, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at a rate of 640,000 units for the month, with elevated mortgage rates blamed for the recent drop in sales activity. For the 12-month period spanning July 2023 through June 2024, Closed Sales in the state of Utah were down 1.2 percent overall. The price range with the largest gain in sales was the \$150,000 and Below range, where they increased 13.4 percent.

The overall Median Sales Price was up 1.0 percent to \$492,800. The property type with the largest price gain was the Single-Family segment, where prices increased 1.6 percent to \$542,500. 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 72 days.

Market-wide, inventory levels were up 13.9 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 28.6 percent. That amounts to 3.8 months supply for Single-Family homes and 3.5 months supply for Townhouse-Condo.

Quick Facts

+ 13.4%

+ 2.9%

+ 3.8%

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.



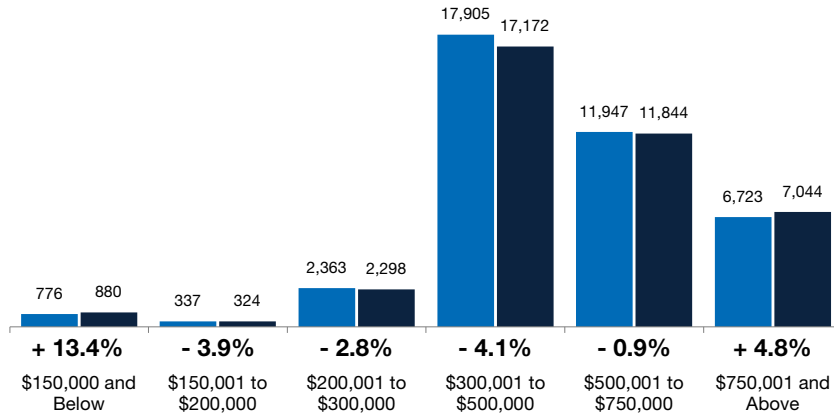
Closed Sales

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



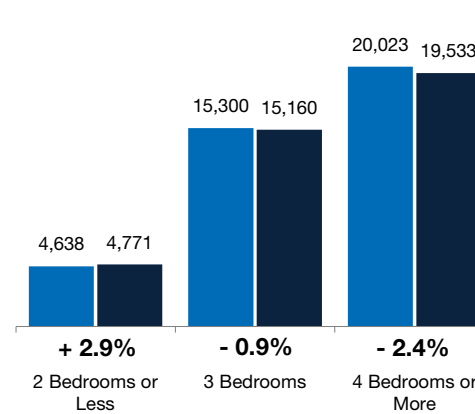
By Price Range

■ 6-2023 ■ 6-2024



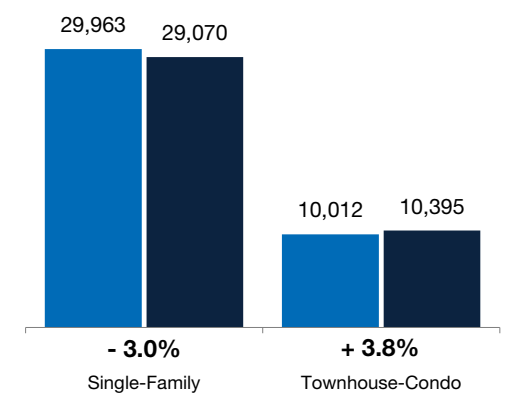
By Bedroom Count

■ 6-2023 ■ 6-2024



By Property Type

■ 6-2023 ■ 6-2024



All Properties

By Price Range

	6-2023	6-2024	Change
\$150,000 and Below	776	880	+ 13.4%
\$150,001 to \$200,000	337	324	- 3.9%
\$200,001 to \$300,000	2,363	2,298	- 2.8%
\$300,001 to \$500,000	17,905	17,172	- 4.1%
\$500,001 to \$750,000	11,947	11,844	- 0.9%
\$750,001 and Above	6,723	7,044	+ 4.8%
All Price Ranges	40,051	39,562	- 1.2%

Single-Family

	6-2023	6-2024	Change
2 Bedrooms or Less	742	823	+ 10.9%
3 Bedrooms	240	229	- 4.6%
4 Bedrooms or More	1,178	1,010	- 14.3%
	10,899	10,070	- 7.6%
	10,926	10,749	- 1.6%
	5,978	6,189	+ 3.5%
All Single-Family	29,963	29,070	- 3.0%

Townhouse-Condo

	6-2023	6-2024	Change
	25	49	+ 96.0%
	89	92	+ 3.4%
	1,172	1,279	+ 9.1%
	6,984	7,074	+ 1.3%
	1,009	1,071	+ 6.1%
	733	830	+ 13.2%
All Townhouse-Condo	10,012	10,395	+ 3.8%

By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	4,638	4,771	+ 2.9%
3 Bedrooms	15,300	15,160	- 0.9%
4 Bedrooms or More	20,023	19,533	- 2.4%
All Bedroom Counts	40,051	39,562	- 1.2%

	6-2023	6-2024	Change
2 Bedrooms or Less	2,120	2,062	- 2.7%
3 Bedrooms	9,153	8,919	- 2.6%
4 Bedrooms or More	18,673	18,065	- 3.3%
All Single-Family	29,963	29,070	- 3.0%

	6-2023	6-2024	Change
	2,481	2,663	+ 7.3%
	6,132	6,222	+ 1.5%
	1,332	1,437	+ 7.9%
All Townhouse-Condo	10,012	10,395	+ 3.8%

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

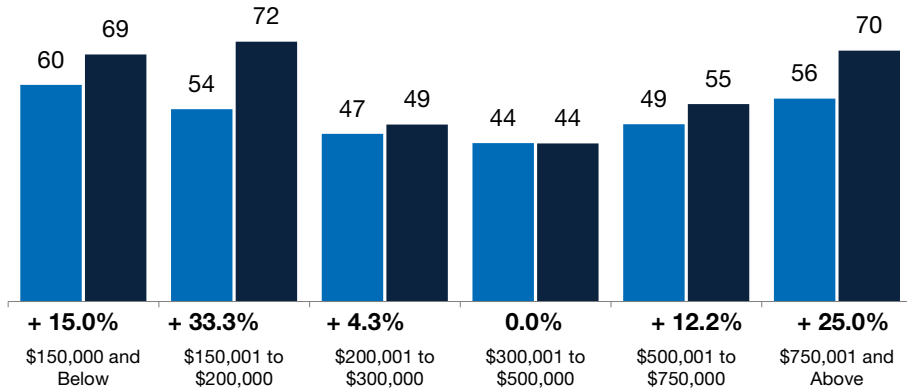
Days on Market Until Sale

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.



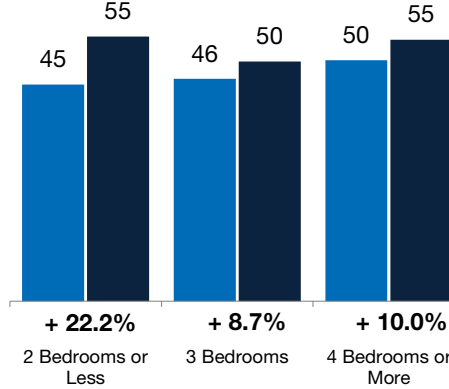
By Price Range

■ 6-2023 ■ 6-2024



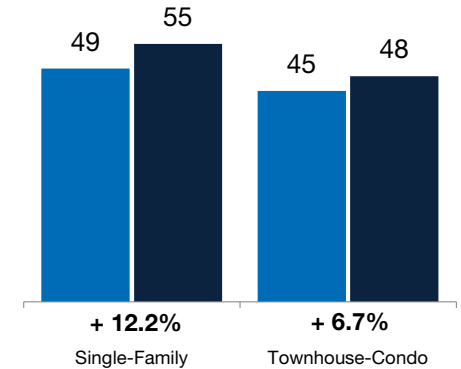
By Bedroom Count

■ 6-2023 ■ 6-2024



By Property Type

■ 6-2023 ■ 6-2024



All Properties

By Price Range

	6-2023	6-2024	Change
\$150,000 and Below	60	69	+ 15.0%
\$150,001 to \$200,000	54	72	+ 33.3%
\$200,001 to \$300,000	47	49	+ 4.3%
\$300,001 to \$500,000	44	44	0.0%
\$500,001 to \$750,000	49	55	+ 12.2%
\$750,001 and Above	56	70	+ 25.0%
All Price Ranges	48	53	+ 10.4%

Single-Family

	6-2023	6-2024	Change
\$150,000 and Below	60	70	+ 16.7%
\$150,001 to \$200,000	60	70	+ 16.7%
\$200,001 to \$300,000	61	72	+ 18.0%
\$300,001 to \$500,000	50	50	0.0%
\$500,001 to \$750,000	49	55	+ 12.2%
\$750,001 and Above	55	69	+ 25.5%
All Price Ranges	49	55	+ 12.2%

Townhouse-Condo

	6-2023	6-2024	Change
\$150,000 and Below	52	51	- 1.9%
\$150,001 to \$200,000	52	51	- 1.9%
\$200,001 to \$300,000	36	74	+ 105.6%
\$300,001 to \$500,000	43	48	+ 11.6%
\$500,001 to \$750,000	48	54	+ 12.5%
\$750,001 and Above	68	74	+ 8.8%
All Price Ranges	45	48	+ 6.7%

By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	45	55	+ 22.2%
3 Bedrooms	46	50	+ 8.7%
4 Bedrooms or More	50	55	+ 10.0%
All Bedroom Counts	48	53	+ 10.4%

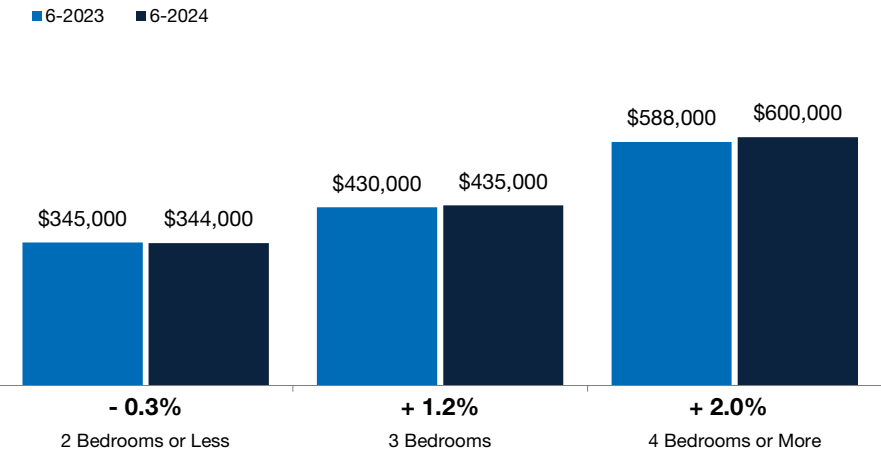
	6-2023	6-2024	Change
2 Bedrooms or Less	46	56	+ 21.7%
3 Bedrooms	48	53	+ 10.4%
4 Bedrooms or More	51	55	+ 7.8%
All Bedroom Counts	49	55	+ 12.2%

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

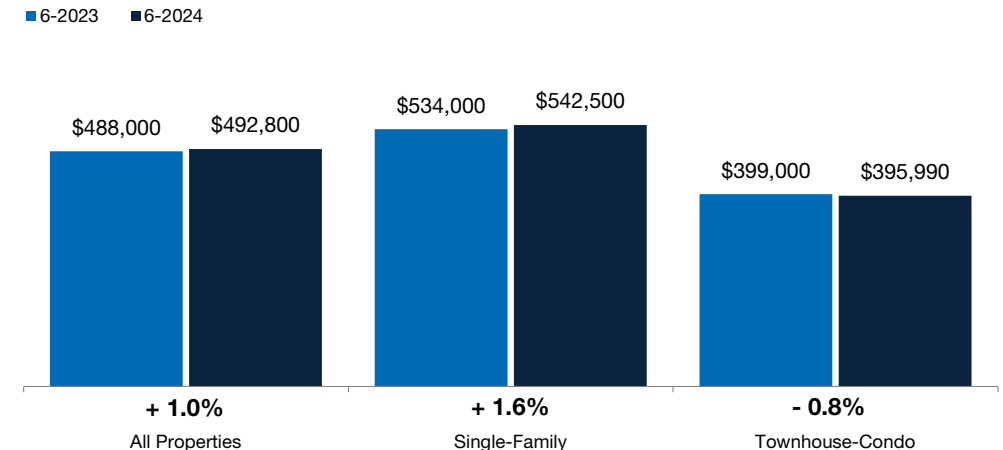
Median Sales Price

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	6-2023	6-2024	Change
2 Bedrooms or Less	\$345,000	\$344,000	- 0.3%
3 Bedrooms	\$430,000	\$435,000	+ 1.2%
4 Bedrooms or More	\$588,000	\$600,000	+ 2.0%
All Bedroom Counts	\$488,000	\$492,800	+ 1.0%

Single-Family			Townhouse-Condo		
6-2023	6-2024	Change	6-2023	6-2024	Change
\$350,000	\$344,000	- 1.7%	\$338,800	\$343,350	+ 1.3%
\$465,000	\$475,000	+ 2.2%	\$399,900	\$395,000	- 1.2%
\$599,000	\$610,000	+ 1.8%	\$470,000	\$469,900	- 0.0%
\$534,000	\$542,500	+ 1.6%	\$399,000	\$395,990	- 0.8%

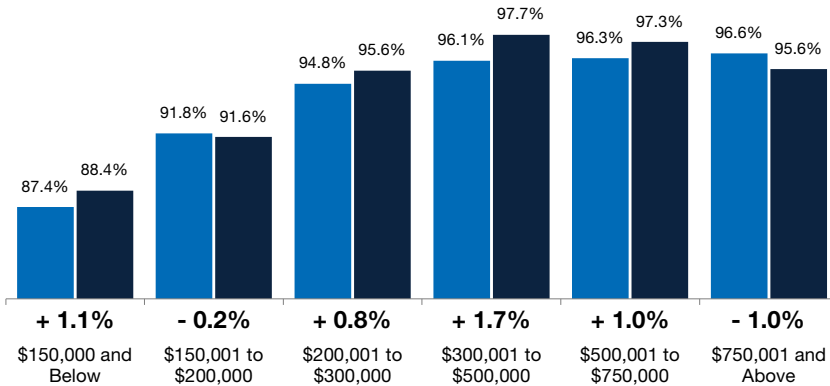
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

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.**

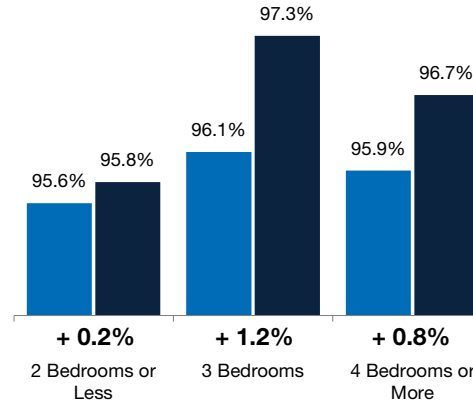
By Price Range

■ 6-2023 ■ 6-2024



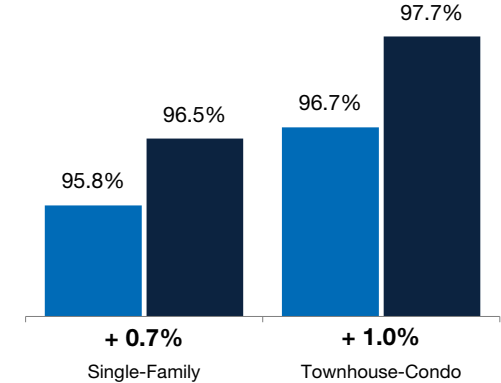
By Bedroom Count

■ 6-2023 ■ 6-2024



By Property Type

■ 6-2023 ■ 6-2024



All Properties

By Price Range

	6-2023	6-2024	Change
\$150,000 and Below	87.4%	88.4%	+ 1.1%
\$150,001 to \$200,000	91.8%	91.6%	- 0.2%
\$200,001 to \$300,000	94.8%	95.6%	+ 0.8%
\$300,001 to \$500,000	96.1%	97.7%	+ 1.7%
\$500,001 to \$750,000	96.3%	97.3%	+ 1.0%
\$750,001 and Above	96.6%	95.6%	- 1.0%
All Price Ranges	96.0%	96.8%	+ 0.8%

Single-Family

	6-2023	6-2024	Change
\$150,000 and Below	87.5%	88.2%	+ 0.8%
\$150,001 to \$200,000	90.5%	91.3%	+ 0.9%
\$200,001 to \$300,000	93.2%	93.8%	+ 0.6%
\$300,001 to \$500,000	95.9%	97.4%	+ 1.6%
\$500,001 to \$750,000	96.1%	97.2%	+ 1.1%
\$750,001 and Above	96.5%	95.6%	- 0.9%
All Price Ranges	95.8%	96.5%	+ 0.7%

Townhouse-Condo

	6-2023	6-2024	Change
\$150,000 and Below	89.3%	92.7%	+ 3.8%
\$150,001 to \$200,000	95.0%	92.2%	- 2.9%
\$200,001 to \$300,000	96.4%	97.0%	+ 0.6%
\$300,001 to \$500,000	96.5%	98.1%	+ 1.7%
\$500,001 to \$750,000	97.8%	97.7%	- 0.1%
\$750,001 and Above	97.2%	96.0%	- 1.2%
All Price Ranges	96.7%	97.7%	+ 1.0%

By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	95.6%	95.8%	+ 0.2%
3 Bedrooms	96.1%	97.3%	+ 1.2%
4 Bedrooms or More	95.9%	96.7%	+ 0.8%
All Bedroom Counts	96.0%	96.8%	+ 0.8%

	6-2023	6-2024	Change
2 Bedrooms or Less	94.6%	94.6%	0.0%
3 Bedrooms	95.9%	96.8%	+ 0.9%
4 Bedrooms or More	95.8%	96.6%	+ 0.8%
All Bedroom Counts	95.8%	96.5%	+ 0.7%

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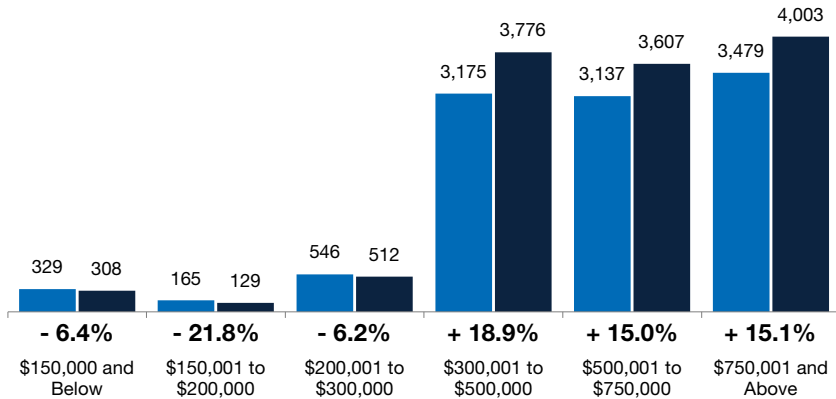
Inventory of Homes for Sale

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



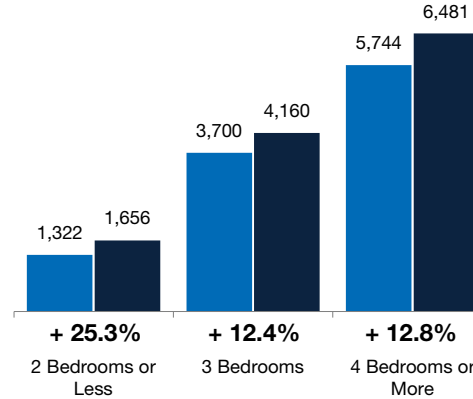
By Price Range

■ 6-2023 ■ 6-2024



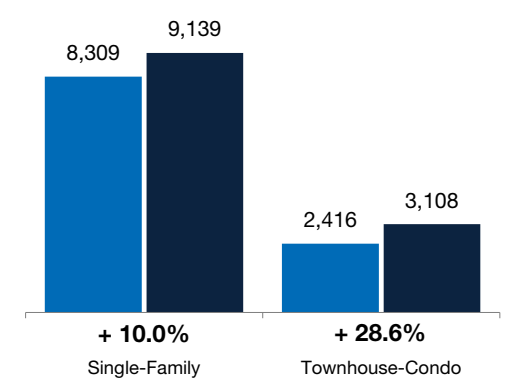
By Bedroom Count

■ 6-2023 ■ 6-2024



By Property Type

■ 6-2023 ■ 6-2024



All Properties

By Price Range

	6-2023	6-2024	Change
\$150,000 and Below	329	308	- 6.4%
\$150,001 to \$200,000	165	129	- 21.8%
\$200,001 to \$300,000	546	512	- 6.2%
\$300,001 to \$500,000	3,175	3,776	+ 18.9%
\$500,001 to \$750,000	3,137	3,607	+ 15.0%
\$750,001 and Above	3,479	4,003	+ 15.1%
All Price Ranges	10,831	12,335	+ 13.9%

Single-Family

6-2023	6-2024	Change	6-2023	6-2024	Change
281	273	- 2.8%	30	20	- 33.3%
119	92	- 22.7%	42	35	- 16.7%
275	222	- 19.3%	257	281	+ 9.3%
1,829	1,943	+ 6.2%	1,326	1,821	+ 37.3%
2,771	3,062	+ 10.5%	356	534	+ 50.0%
3,034	3,547	+ 16.9%	405	417	+ 3.0%
8,309	9,139	+ 10.0%	2,416	3,108	+ 28.6%

Townhouse-Condo

	6-2023	6-2024	Change
	30	20	- 33.3%
	42	35	- 16.7%
	257	281	+ 9.3%
	1,326	1,821	+ 37.3%
	356	534	+ 50.0%
	405	417	+ 3.0%
	2,416	3,108	+ 28.6%

By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	1,322	1,656	+ 25.3%
3 Bedrooms	3,700	4,160	+ 12.4%
4 Bedrooms or More	5,744	6,481	+ 12.8%
All Bedroom Counts	10,831	12,335	+ 13.9%

6-2023	6-2024	Change	6-2023	6-2024	Change
590	666	+ 12.9%	693	959	+ 38.4%
2,389	2,504	+ 4.8%	1,292	1,628	+ 26.0%
5,315	5,957	+ 12.1%	396	499	+ 26.0%
8,309	9,139	+ 10.0%	2,416	3,108	+ 28.6%

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

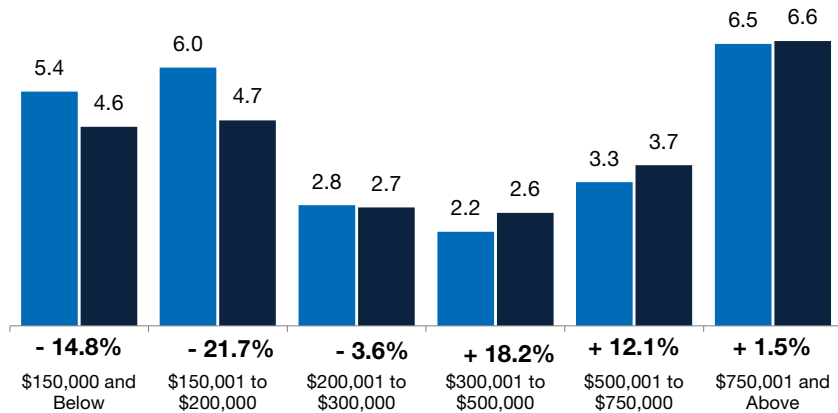
Months Supply of Inventory

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.



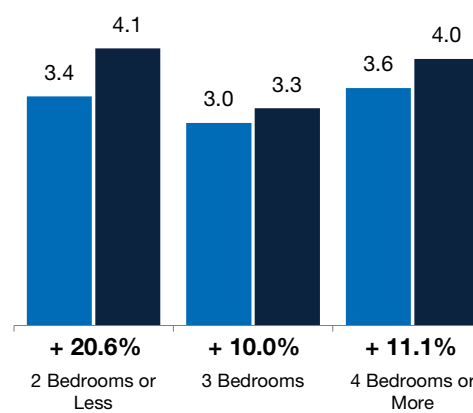
By Price Range

■ 6-2023 ■ 6-2024



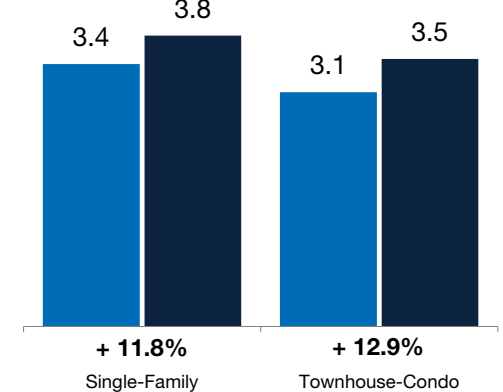
By Bedroom Count

■ 6-2023 ■ 6-2024



By Property Type

■ 6-2023 ■ 6-2024



All Properties

By Price Range

	6-2023	6-2024	Change
\$150,000 and Below	5.4	4.6	- 14.8%
\$150,001 to \$200,000	6.0	4.7	- 21.7%
\$200,001 to \$300,000	2.8	2.7	- 3.6%
\$300,001 to \$500,000	2.2	2.6	+ 18.2%
\$500,001 to \$750,000	3.3	3.7	+ 12.1%
\$750,001 and Above	6.5	6.6	+ 1.5%
All Price Ranges	3.4	3.7	+ 8.8%

Single-Family

6-2023	6-2024	Change
4.8	4.3	- 10.4%
5.9	4.8	- 18.6%
2.8	2.8	0.0%
2.0	2.3	+ 15.0%
3.2	3.5	+ 9.4%
6.4	6.7	+ 4.7%
3.4	3.8	+ 11.8%

Townhouse-Condo

	6-2023	6-2024	Change
	17.6	6.0	- 65.9%
	5.9	4.6	- 22.0%
	2.6	2.6	0.0%
	2.4	3.0	+ 25.0%
	4.6	5.8	+ 26.1%
	6.5	5.3	- 18.5%
	3.1	3.5	+ 12.9%

By Bedroom Count

	6-2023	6-2024	Change
2 Bedrooms or Less	3.4	4.1	+ 20.6%
3 Bedrooms	3.0	3.3	+ 10.0%
4 Bedrooms or More	3.6	4.0	+ 11.1%
All Bedroom Counts	3.4	3.7	+ 8.8%

6-2023	6-2024	Change	6-2023	6-2024	Change
3.4	3.9	+ 14.7%	3.3	4.3	+ 30.3%
3.2	3.4	+ 6.3%	2.7	3.0	+ 11.1%
3.5	4.0	+ 14.3%	3.9	4.0	+ 2.6%
3.4	3.8	+ 11.8%	3.1	3.5	+ 12.9%

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