

Monthly Indicators

December 2025

U.S. existing home sales ticked up 0.5% from the previous month to a seasonally adjusted annual rate of 4.13 million, marking the third consecutive monthly increase, according to the National Association of REALTORS® (NAR). However, sales were down 1.0% from the same period last year. Regionally, sales rose month-over-month in the Northeast and South, were unchanged in the West, and declined in the Midwest. On a year-over-year basis, sales were flat in the Northeast and South and fell in both the Midwest and West.

New Listings in the state of Utah increased 6.8 percent to 2,971. Pending Sales decreased 1.0 percent to 2,498. Inventory increased 9.4 percent to 12,760.

Median Sales Price increased 2.8 percent from \$500,794 to \$515,000. Days on Market increased 9.1 percent to 72. Months Supply of Inventory increased 9.1 percent to 3.6.

The national median existing-home price continued to climb, rising 1.2% from a year ago to \$409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

Monthly Snapshot

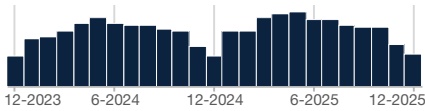
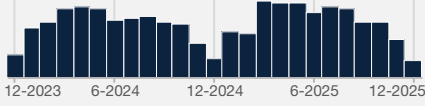
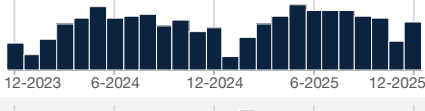




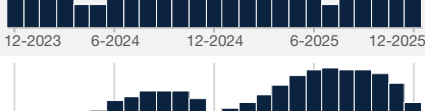

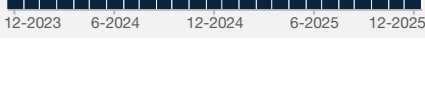
+ 5.1%	+ 2.8%	+ 9.4%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Annual Review	13

Market Overview

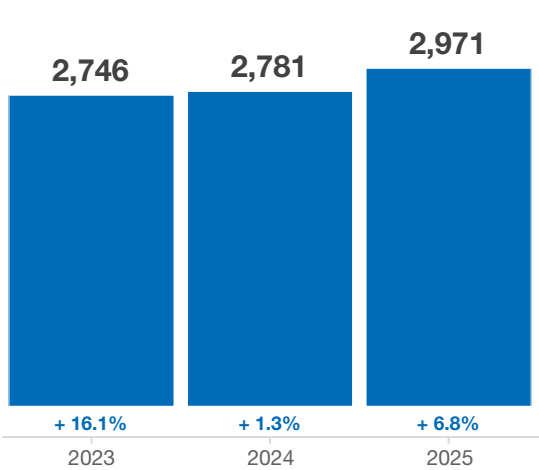
Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparkbars	12-2024	12-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		2,781	2,971	+ 6.8%	58,617	63,603	+ 8.5%
Pending Sales		2,524	2,498	- 1.0%	42,273	43,057	+ 1.9%
Closed Sales		3,391	3,565	+ 5.1%	42,093	43,039	+ 2.2%
Days on Market Until Sale		66	72	+ 9.1%	56	64	+ 14.3%
Median Sales Price		\$500,794	\$515,000	+ 2.8%	\$500,000	\$512,000	+ 2.4%
Average Sales Price		\$677,548	\$697,553	+ 3.0%	\$641,979	\$681,012	+ 6.1%
Percent of Original List Price Received		96.2%	95.3%	- 0.9%	96.9%	96.4%	- 0.5%
Housing Affordability Index		74	77	+ 4.1%	74	77	+ 4.1%
Inventory of Homes for Sale		11,659	12,760	+ 9.4%	—	—	—
Months Supply of Inventory		3.3	3.6	+ 9.1%	—	—	—

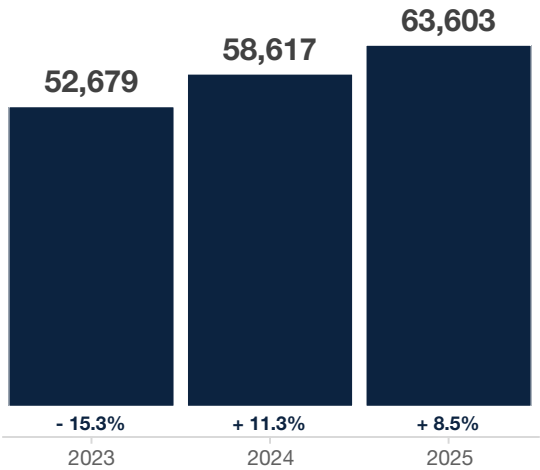
New Listings

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

December

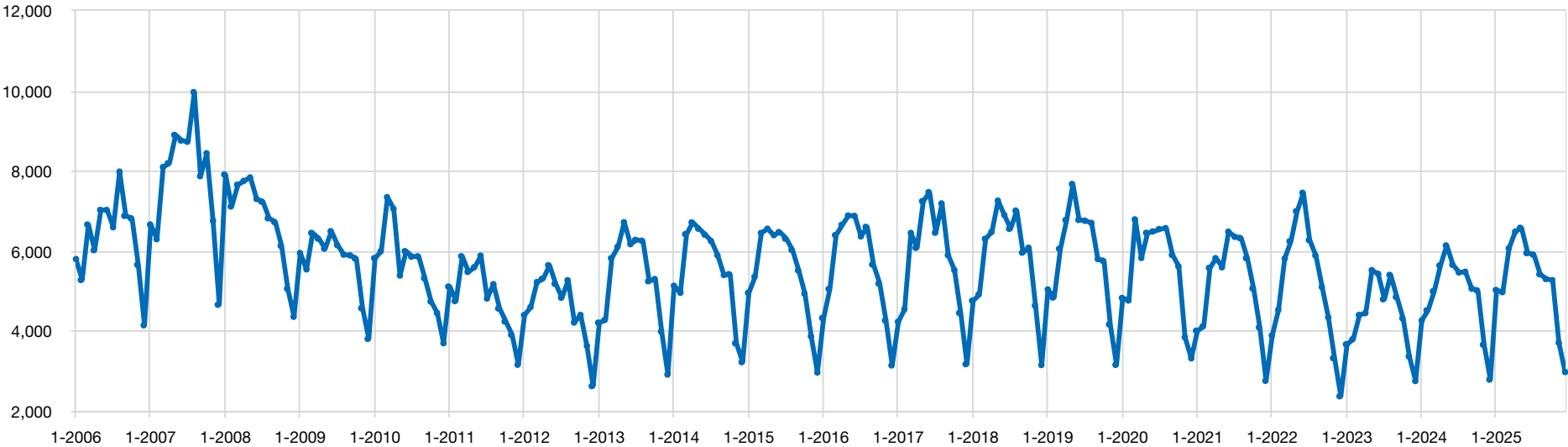


Year to Date



New Listings		Prior Year	Year-Over-Year Change
January 2025	5,020	4,261	+ 17.8%
February 2025	4,967	4,510	+ 10.1%
March 2025	6,062	4,990	+ 21.5%
April 2025	6,479	5,634	+ 15.0%
May 2025	6,575	6,135	+ 7.2%
June 2025	5,944	5,651	+ 5.2%
July 2025	5,904	5,459	+ 8.2%
August 2025	5,415	5,475	- 1.1%
September 2025	5,295	5,054	+ 4.8%
October 2025	5,267	5,013	+ 5.1%
November 2025	3,704	3,654	+ 1.4%
December 2025	2,971	2,781	+ 6.8%
12-Month Avg	5,300	4,885	+ 8.5%

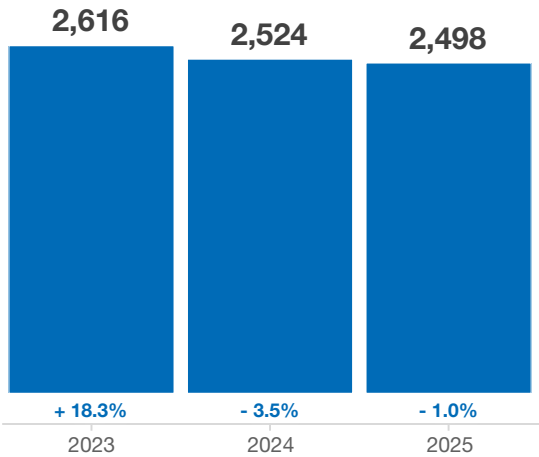
Historical New Listings by Month



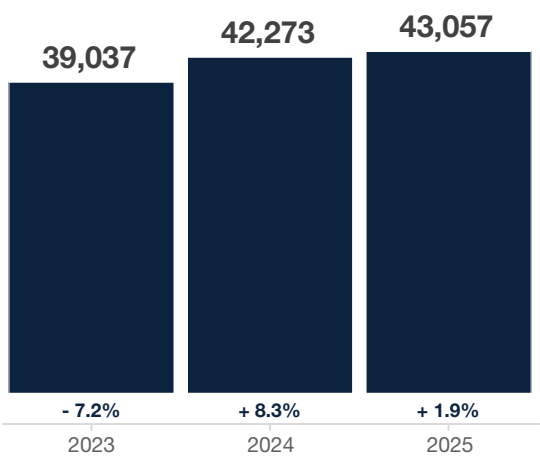
Pending Sales

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

December

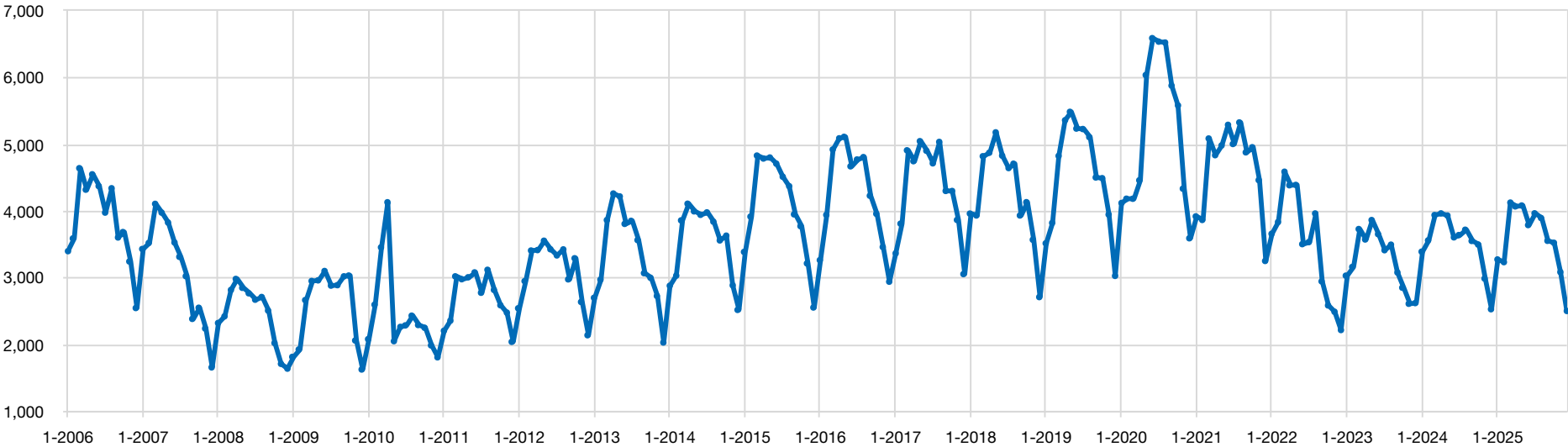


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
January 2025	3,270	3,387	- 3.5%
February 2025	3,230	3,556	- 9.2%
March 2025	4,123	3,936	+ 4.8%
April 2025	4,066	3,961	+ 2.7%
May 2025	4,079	3,929	+ 3.8%
June 2025	3,786	3,602	+ 5.1%
July 2025	3,962	3,636	+ 9.0%
August 2025	3,892	3,716	+ 4.7%
September 2025	3,550	3,548	+ 0.1%
October 2025	3,520	3,494	+ 0.7%
November 2025	3,081	2,984	+ 3.3%
December 2025	2,498	2,524	- 1.0%
12-Month Avg	3,588	3,523	+ 1.8%

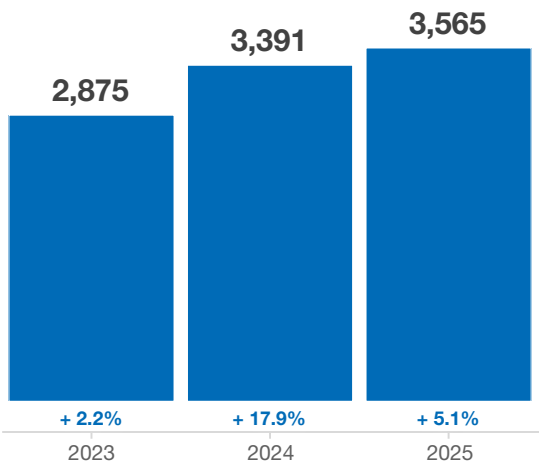
Historical Pending Sales by Month



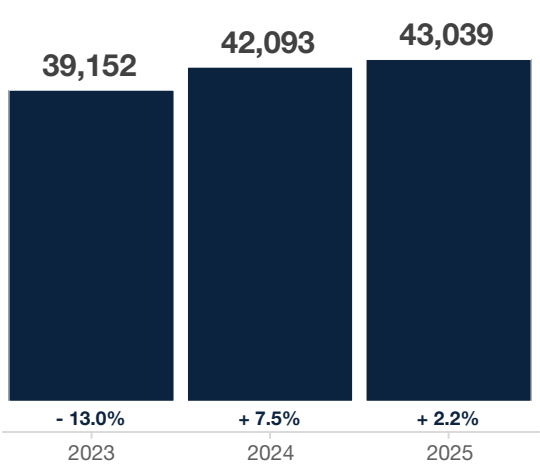
Closed Sales

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

December

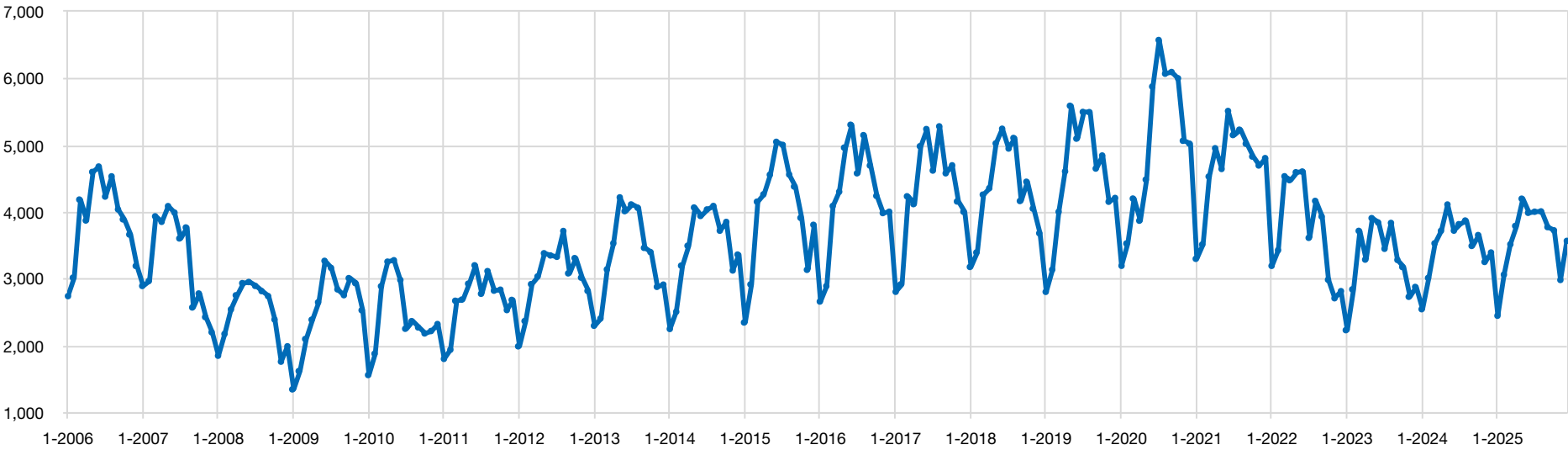


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
January 2025	2,444	2,542- 3.9%
February 2025	3,060	3,010+ 1.7%
March 2025	3,514	3,528- 0.4%
April 2025	3,789	3,716+ 2.0%
May 2025	4,197	4,110+ 2.1%
June 2025	3,986	3,719+ 7.2%
July 2025	4,002	3,815+ 4.9%
August 2025	4,007	3,870+ 3.5%
September 2025	3,772	3,490+ 8.1%
October 2025	3,723	3,652+ 1.9%
November 2025	2,980	3,250- 8.3%
December 2025	3,565	3,391+ 5.1%
12-Month Avg	3,587	3,508+ 2.3%

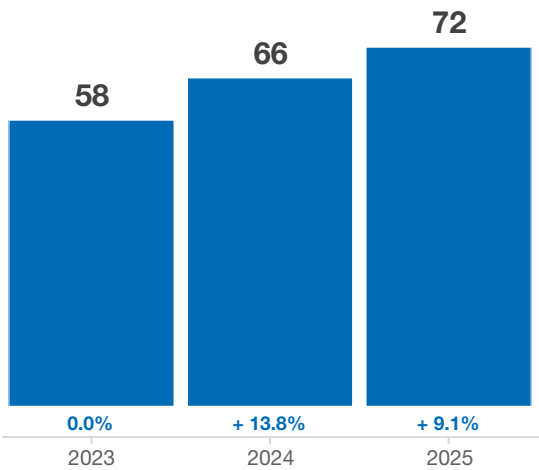
Historical Closed Sales by Month



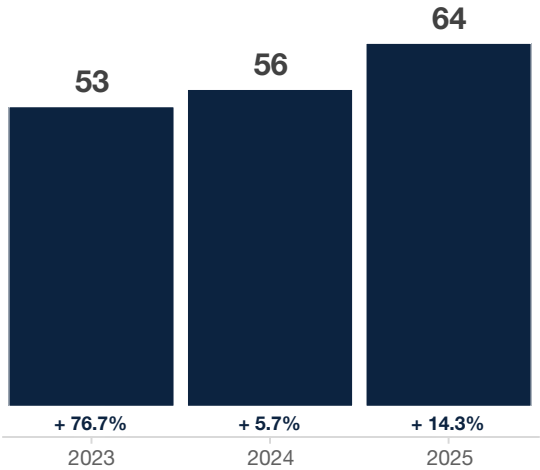
Days on Market Until Sale

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

December



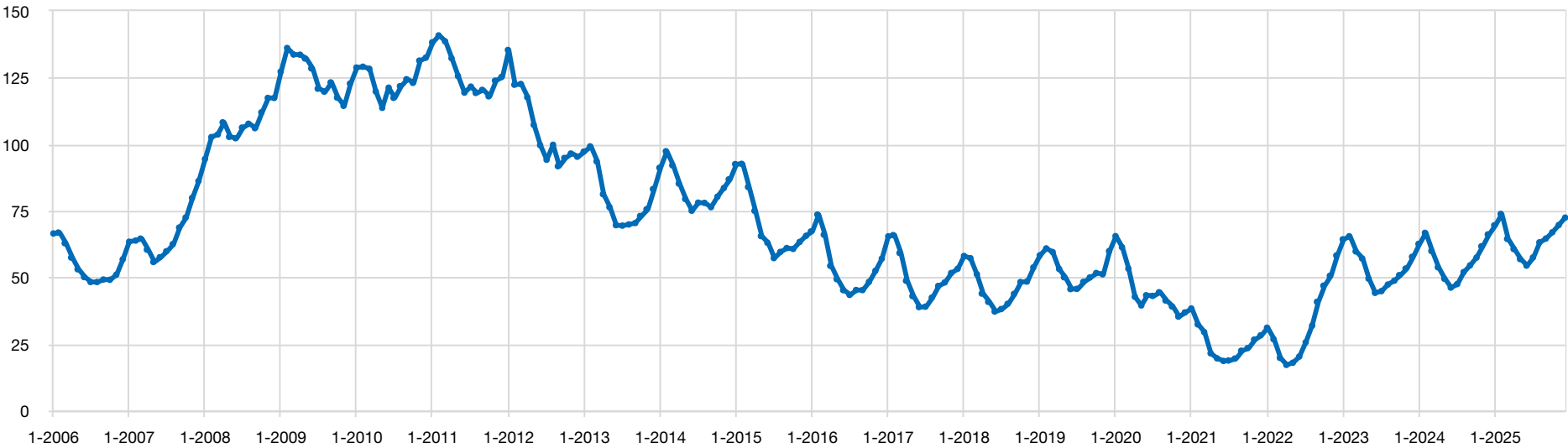
Year to Date



Days on Market		Prior Year	Year-Over-Year Change
January 2025	70	63	+ 11.1%
February 2025	74	67	+ 10.4%
March 2025	64	60	+ 6.7%
April 2025	61	54	+ 13.0%
May 2025	57	50	+ 14.0%
June 2025	54	46	+ 17.4%
July 2025	58	48	+ 20.8%
August 2025	63	52	+ 21.2%
September 2025	65	55	+ 18.2%
October 2025	67	57	+ 17.5%
November 2025	70	62	+ 12.9%
December 2025	72	66	+ 9.1%
12-Month Avg*	64	56	+ 14.3%

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

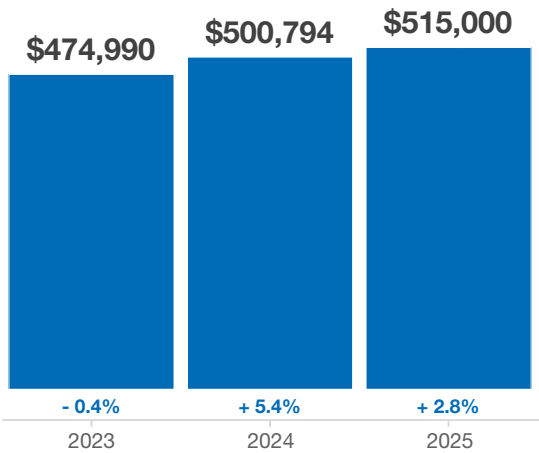
Historical Days on Market Until Sale by Month



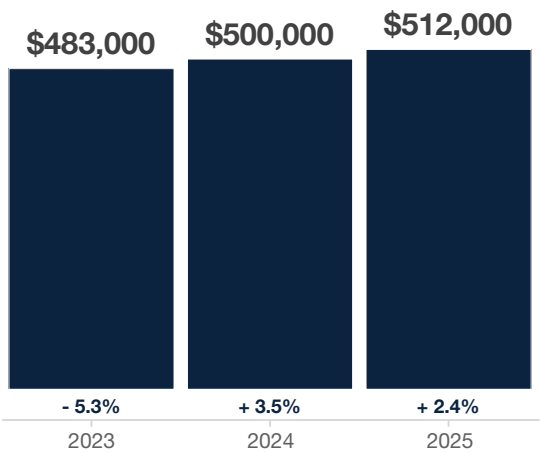
Median Sales Price

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

December



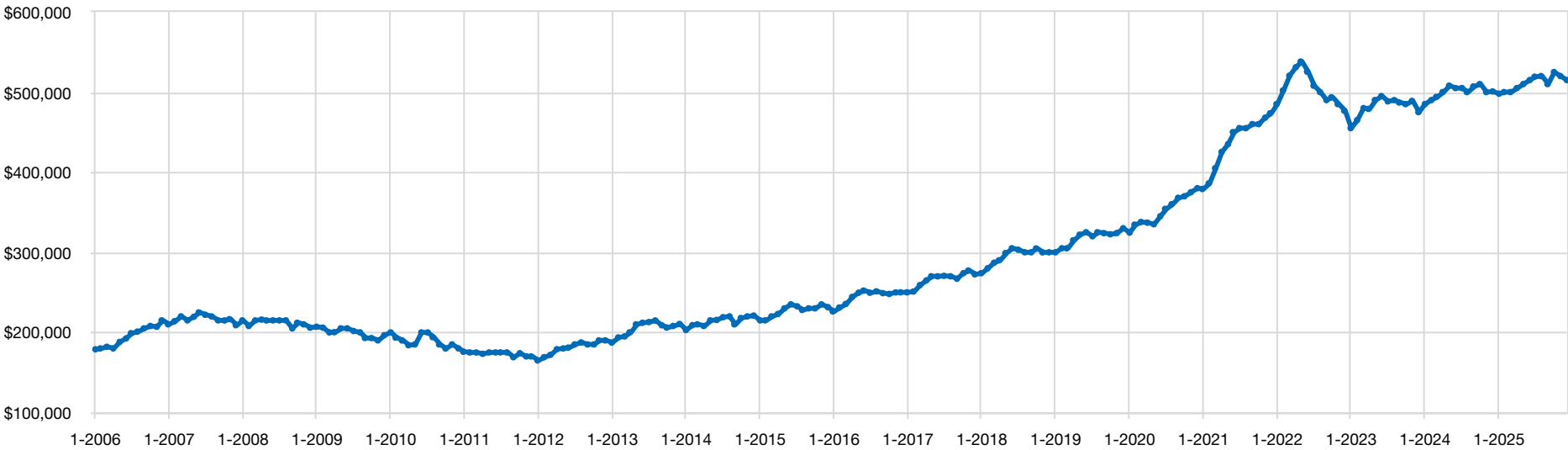
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
January 2025	\$498,000	\$485,000	+ 2.7%
February 2025	\$500,000	\$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	\$519,230	\$505,000	+ 2.8%
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	\$519,990	\$500,000	+ 4.0%
December 2025	\$515,000	\$500,794	+ 2.8%
12-Month Avg*	\$512,000	\$500,000	+ 2.4%

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

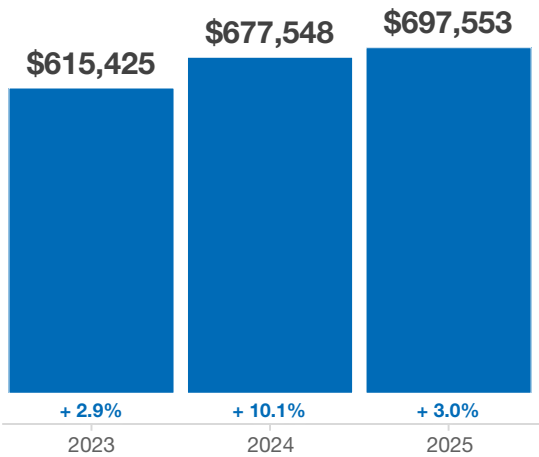
Historical Median Sales Price by Month



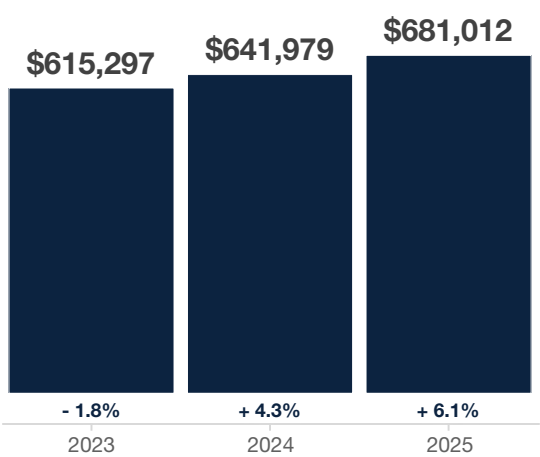
Average Sales Price

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

December



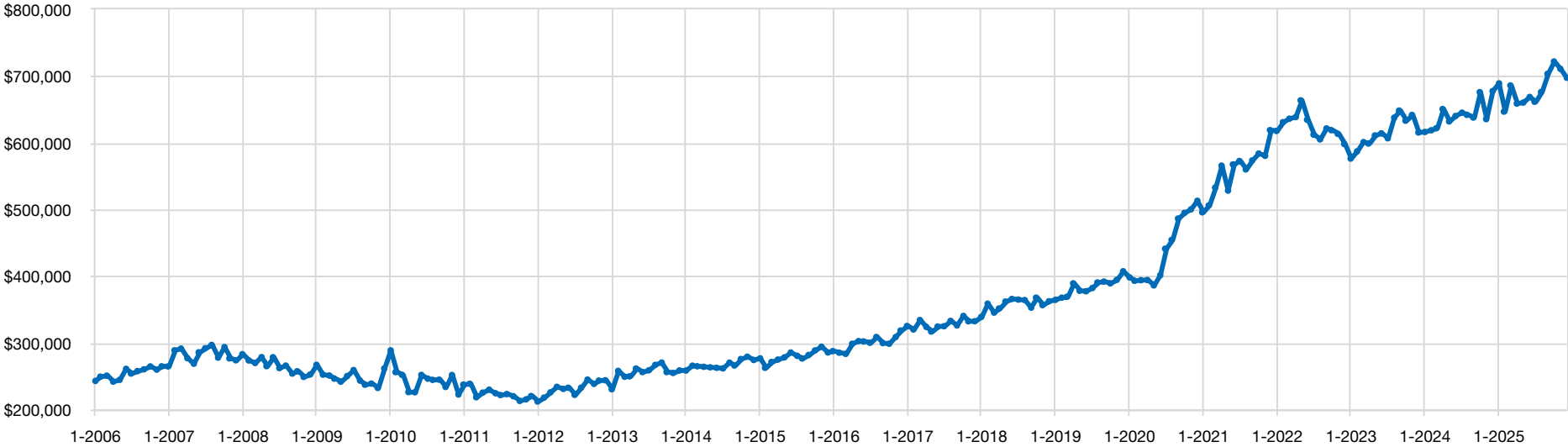
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
January 2025	\$689,099	\$616,250 + 11.8%
February 2025	\$646,776	\$618,806 + 4.5%
March 2025	\$685,970	\$621,773 + 10.3%
April 2025	\$658,834	\$650,647 + 1.3%
May 2025	\$660,363	\$632,108 + 4.5%
June 2025	\$668,754	\$640,200 + 4.5%
July 2025	\$661,540	\$645,191 + 2.5%
August 2025	\$676,105	\$641,950 + 5.3%
September 2025	\$703,429	\$637,878 + 10.3%
October 2025	\$721,934	\$676,008 + 6.8%
November 2025	\$710,881	\$635,467 + 11.9%
December 2025	\$697,553	\$677,548 + 3.0%
12-Month Avg*	\$681,012	\$641,979 + 6.1%

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

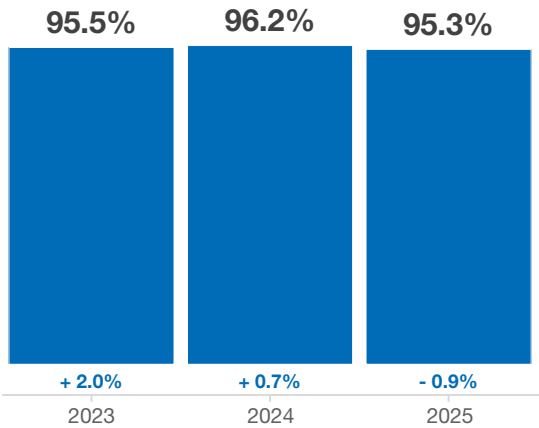
Historical Average Sales Price by Month



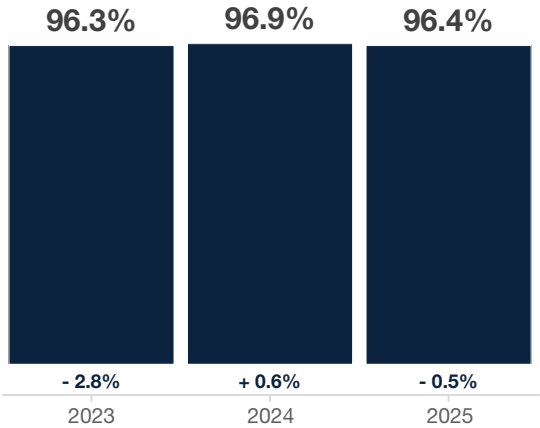
Percent of Original List Price Received

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.

December



Year to Date



Percent of Original List Price Received		Prior Year	Year-Over-Year Change
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%
December 2025	95.3%	96.2%	- 0.9%
12-Month Avg*	96.4%	96.9%	- 0.5%

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

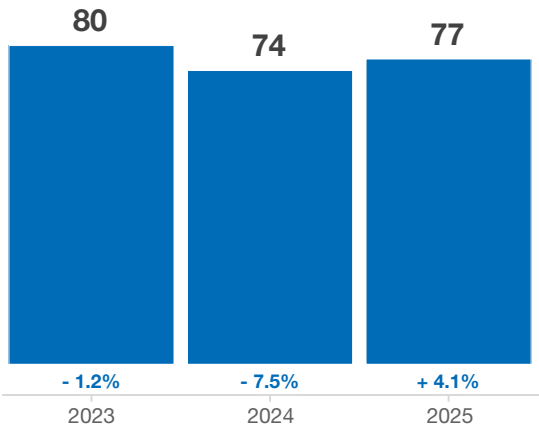
Historical Percent of Original List Price Received by Month



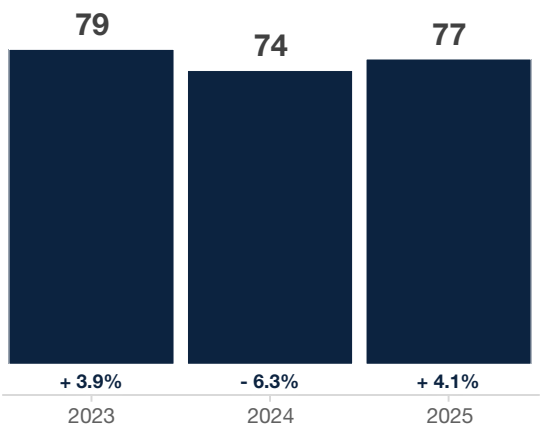
Housing Affordability Index

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.

December



Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
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%
December 2025	77	74	+ 4.1%
12-Month Avg	75	75	0.0%

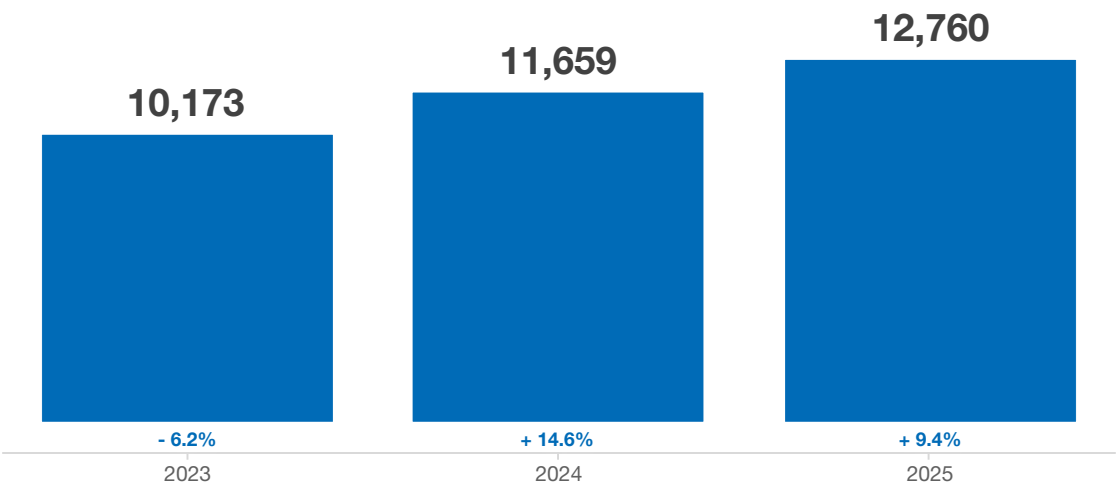
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

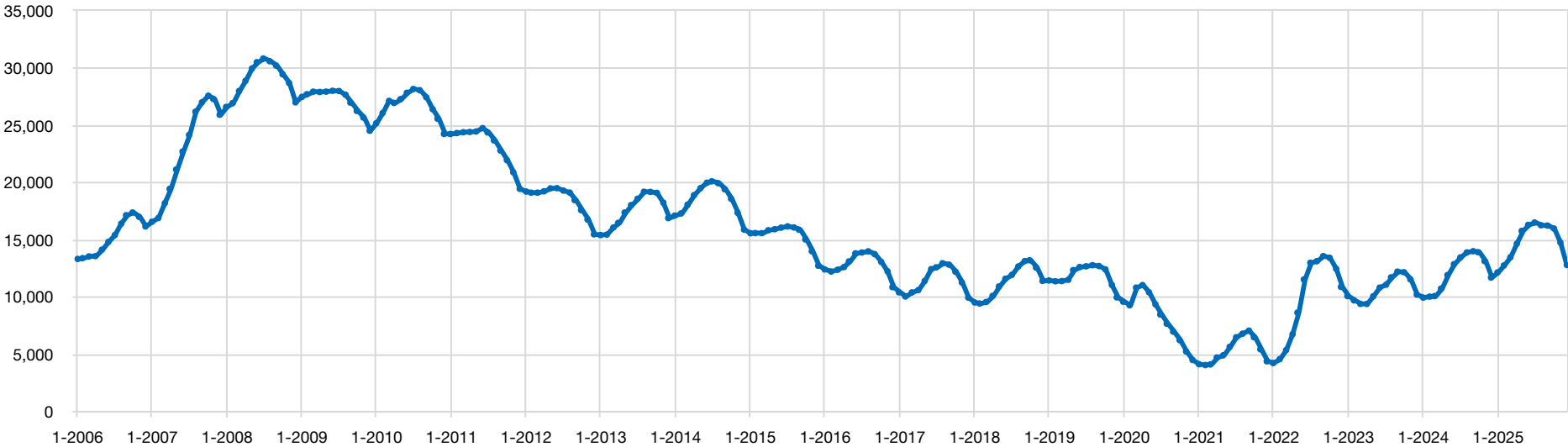
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Prior Year	Year-Over-Year Change
January 2025	12,106	9,907 + 22.2%
February 2025	12,720	9,992 + 27.3%
March 2025	13,435	10,038 + 33.8%
April 2025	14,620	10,693 + 36.7%
May 2025	15,740	11,875 + 32.5%
June 2025	16,267	12,826 + 26.8%
July 2025	16,477	13,419 + 22.8%
August 2025	16,235	13,857 + 17.2%
September 2025	16,210	13,965 + 16.1%
October 2025	15,952	13,877 + 15.0%
November 2025	14,724	13,097 + 12.4%
December 2025	12,760	11,659 + 9.4%
12-Month Avg	14,771	12,100 + 22.1%

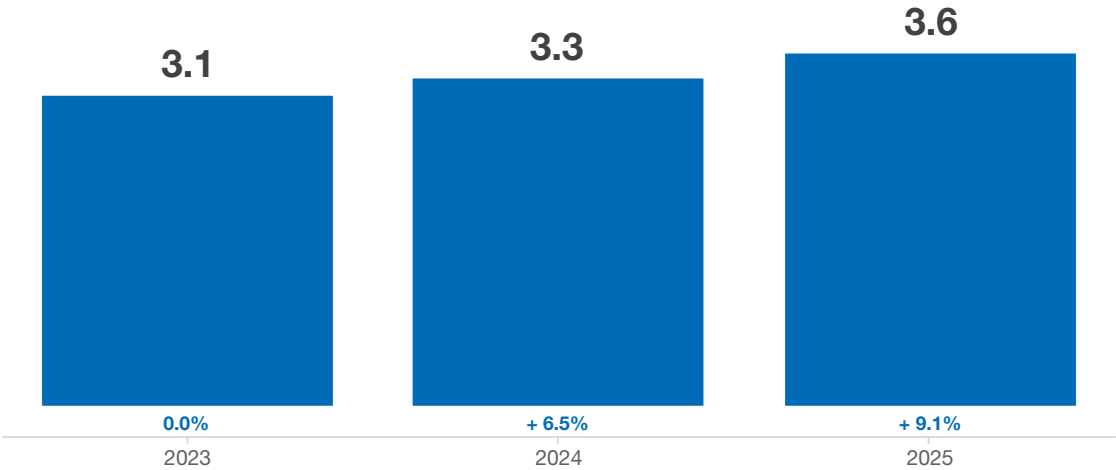
Historical Inventory of Homes for Sale by Month



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.

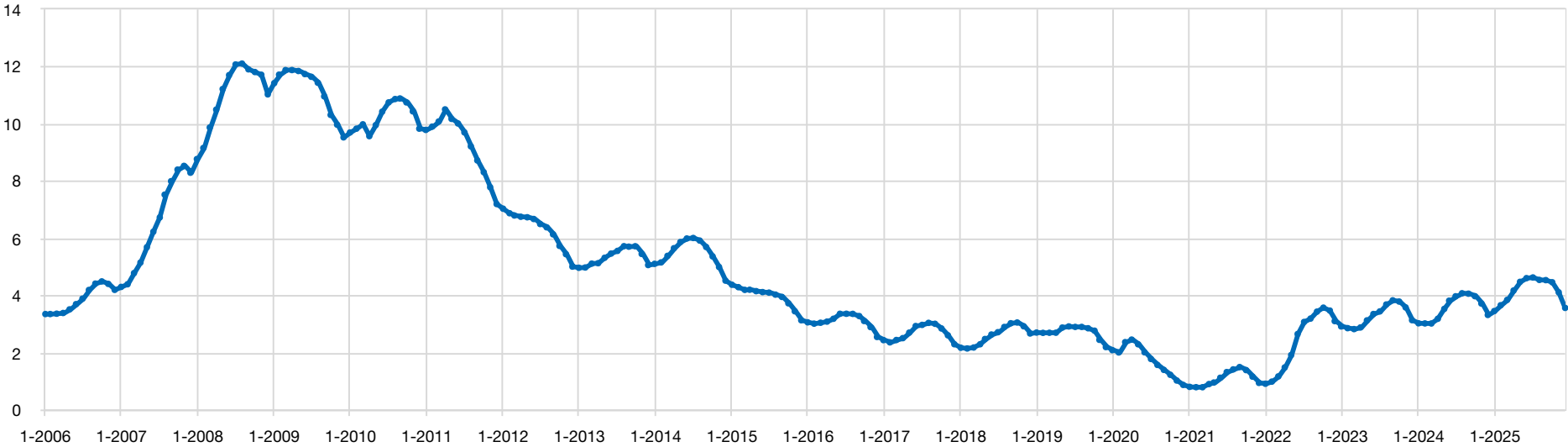
December



Months Supply		Prior Year	Year-Over-Year Change
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	4.5	4.0	+ 12.5%
November 2025	4.1	3.7	+ 10.8%
December 2025	3.6	3.3	+ 9.1%
12-Month Avg*	4.2	3.6	+ 17.2%

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

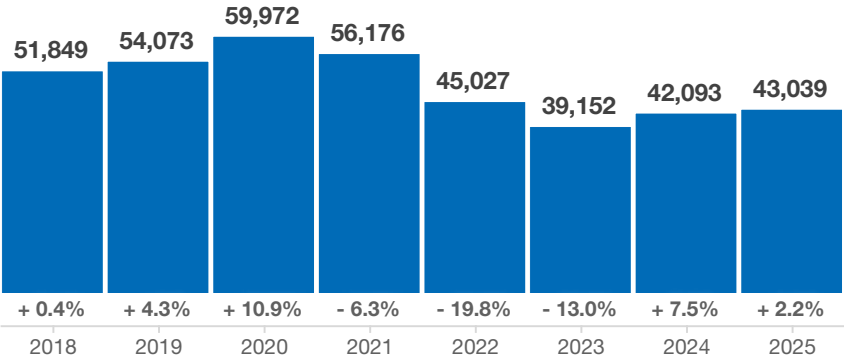
Historical Months Supply of Inventory by Month



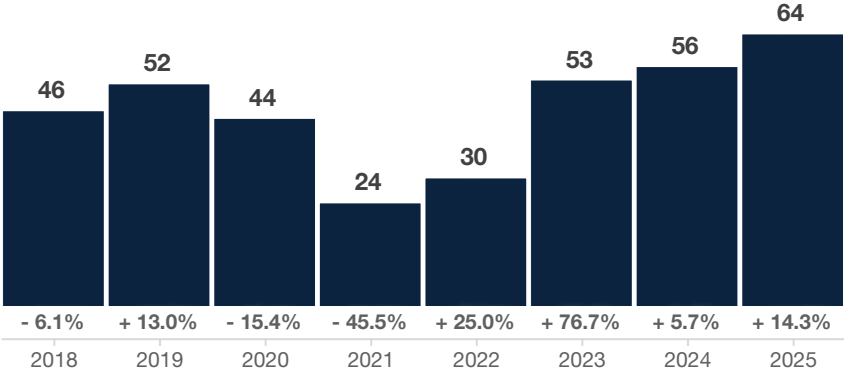
Annual Review

Historical look at key market metrics for the overall region.

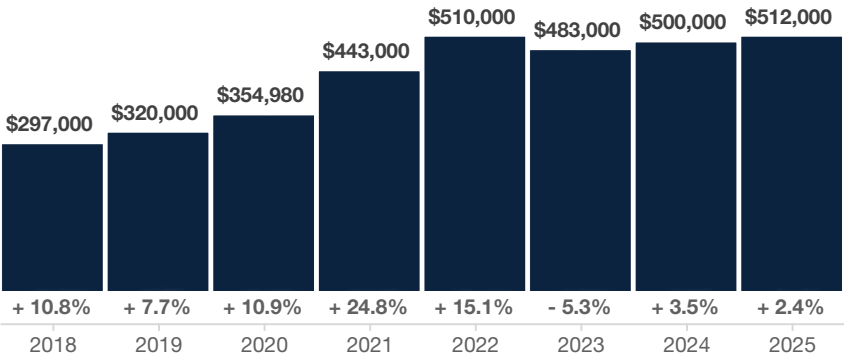
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

