

Monthly Indicators

July 2025

U.S. existing-home sales fell 2.7% from the previous month to a seasonally adjusted annual rate of 3.93 million, according to the National Association of REALTORS® (NAR). Sales were unchanged from one year earlier. Regionally, monthly sales declined in the Midwest, Northeast, and South but rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the South and Midwest.

New Listings in the state of Utah increased 5.8 percent to 5,752. Pending Sales decreased 0.6 percent to 3,610. Inventory increased 22.0 percent to 16,238.

Median Sales Price increased 2.8 percent from \$506,000 to \$519,990. Days on Market increased 21.3 percent to 57. Months Supply of Inventory increased 17.9 percent to 4.6.

Nationally, the median existing-home sales price rose 2.0% year-over-year to \$435,300, a new monthly high and the 24th consecutive month of annual price gains, according to NAR. Slower sales activity has contributed to rising inventory this year, with 1.53 million properties listed for sale heading into July, a 15.9% increase from the same time last year and equivalent to a 4.7-month supply at the current sales pace.

Monthly Snapshot

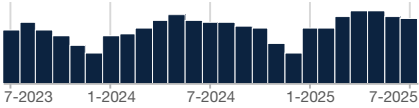
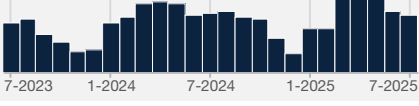
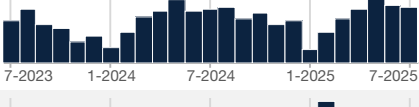
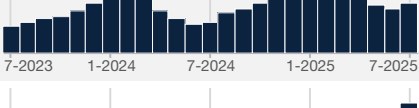

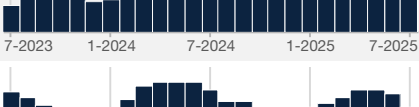

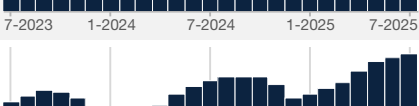

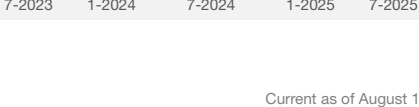
+ 1.5%	+ 2.8%	+ 22.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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.

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Market Overview

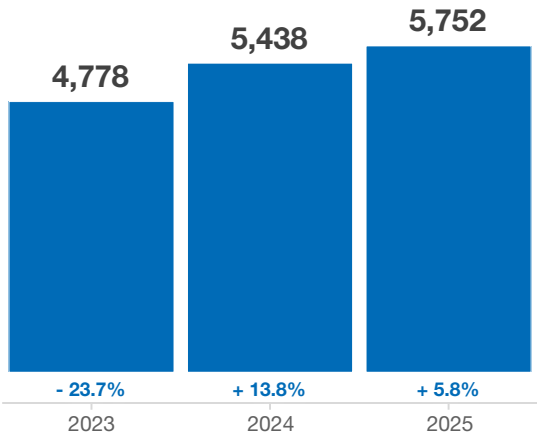
Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparkbars	7-2024	7-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		5,438	5,752	+ 5.8%	36,547	40,548	+ 10.9%
Pending Sales		3,630	3,610	- 0.6%	25,944	26,006	+ 0.2%
Closed Sales		3,811	3,869	+ 1.5%	24,394	24,679	+ 1.2%
Days on Market Until Sale		47	57	+ 21.3%	54	61	+ 13.0%
Median Sales Price		\$506,000	\$519,990	+ 2.8%	\$500,000	\$509,000	+ 1.8%
Average Sales Price		\$648,394	\$664,020	+ 2.4%	\$635,072	\$667,503	+ 5.1%
Percent of Original List Price Received		97.3%	96.4%	- 0.9%	97.3%	96.9%	- 0.4%
Housing Affordability Index		74	72	- 2.7%	75	74	- 1.3%
Inventory of Homes for Sale		13,311	16,238	+ 22.0%	—	—	—
Months Supply of Inventory		3.9	4.6	+ 17.9%	—	—	—

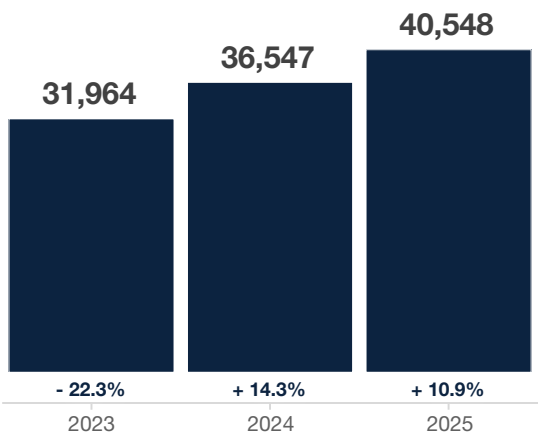
New Listings

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

July

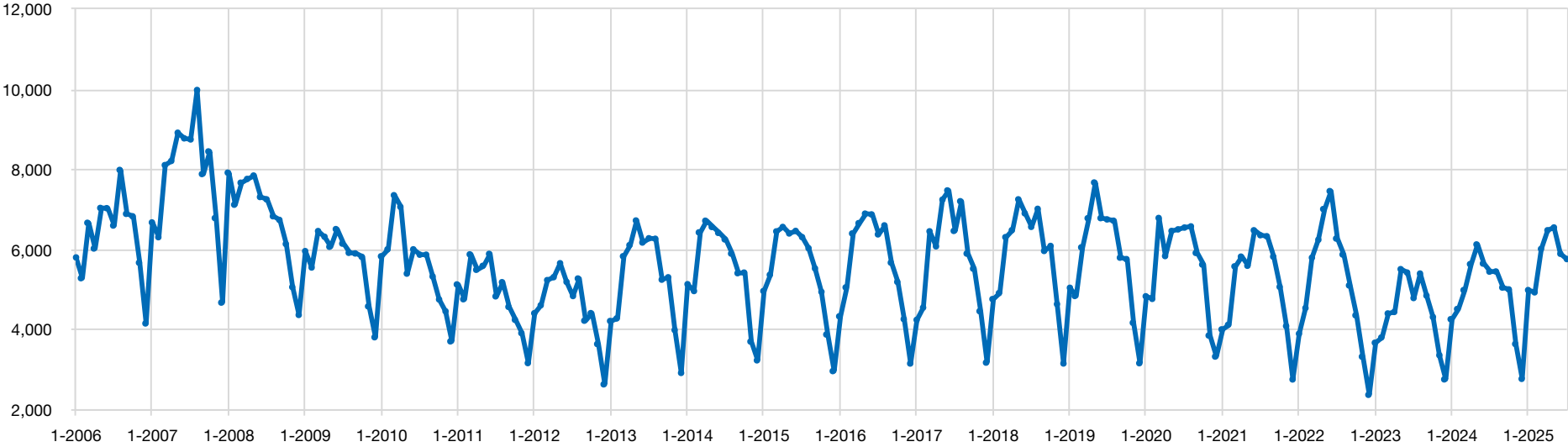


Year to Date



New Listings	Prior Year	Year-Over-Year Change
August 2024	5,441	5,389 + 1.0%
September 2024	5,040	4,838 + 4.2%
October 2024	4,993	4,303 + 16.0%
November 2024	3,630	3,348 + 8.4%
December 2024	2,758	2,745 + 0.5%
January 2025	4,976	4,248 + 17.1%
February 2025	4,920	4,503 + 9.3%
March 2025	6,004	4,976 + 20.7%
April 2025	6,471	5,625 + 15.0%
May 2025	6,541	6,117 + 6.9%
June 2025	5,884	5,640 + 4.3%
July 2025	5,752	5,438 + 5.8%
12-Month Avg	5,201	4,764 + 9.2%

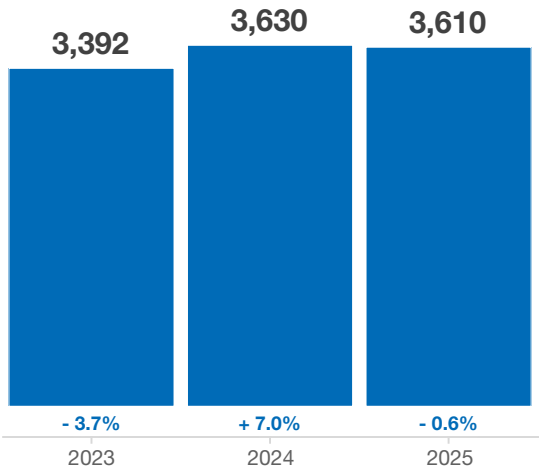
Historical New Listings by Month



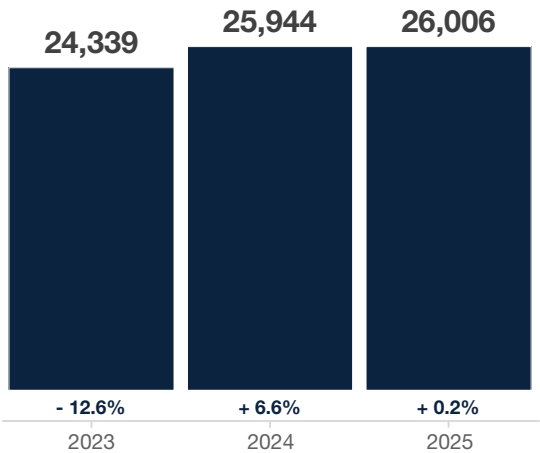
Pending Sales

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

July

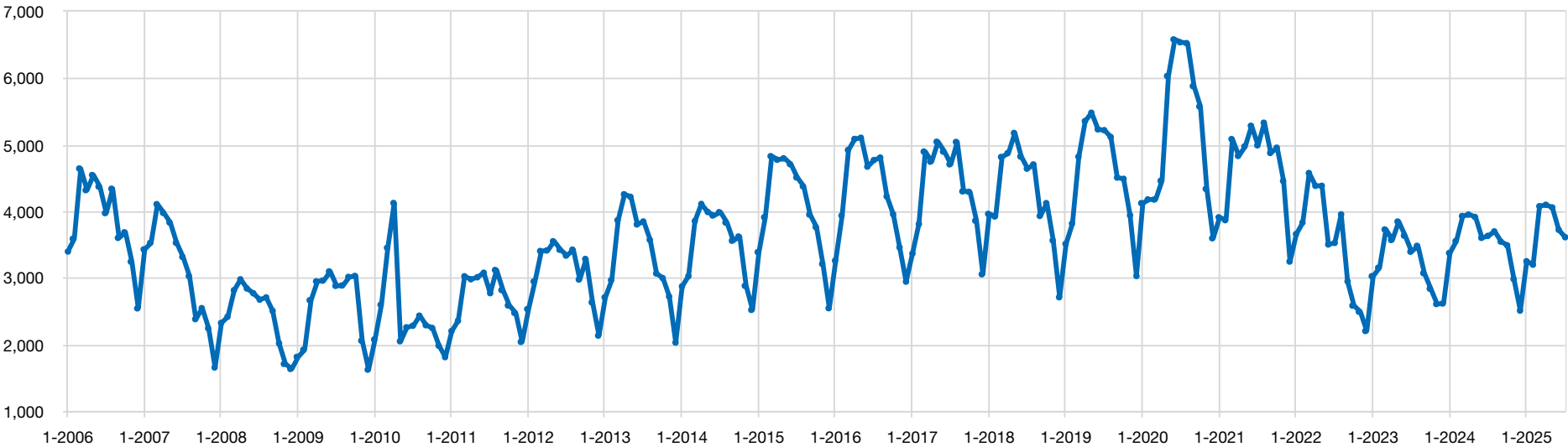


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
August 2024	3,697	3,480	+ 6.2%
September 2024	3,544	3,070	+ 15.4%
October 2024	3,488	2,837	+ 22.9%
November 2024	2,981	2,606	+ 14.4%
December 2024	2,507	2,614	- 4.1%
January 2025	3,249	3,372	- 3.6%
February 2025	3,197	3,551	- 10.0%
March 2025	4,075	3,927	+ 3.8%
April 2025	4,097	3,950	+ 3.7%
May 2025	4,057	3,914	+ 3.7%
June 2025	3,721	3,600	+ 3.4%
July 2025	3,610	3,630	- 0.6%
12-Month Avg	3,519	3,379	+ 4.1%

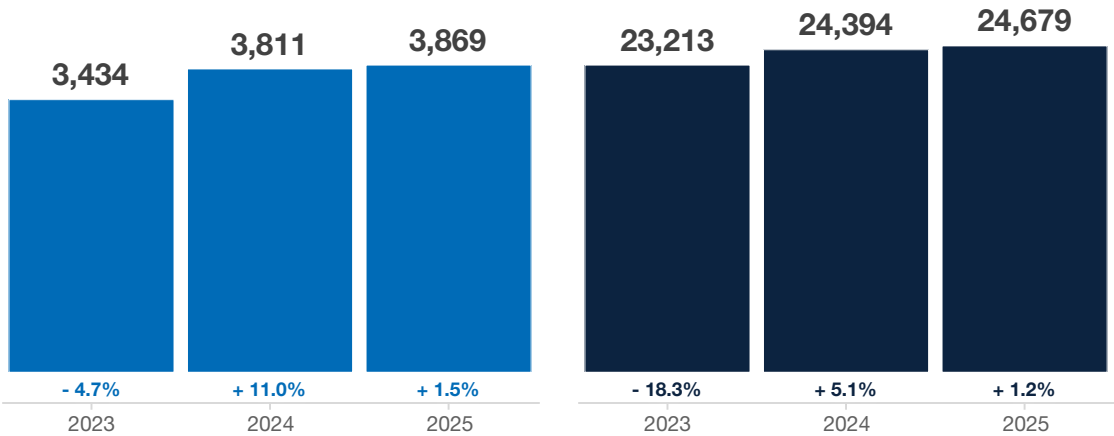
Historical Pending Sales by Month



Closed Sales

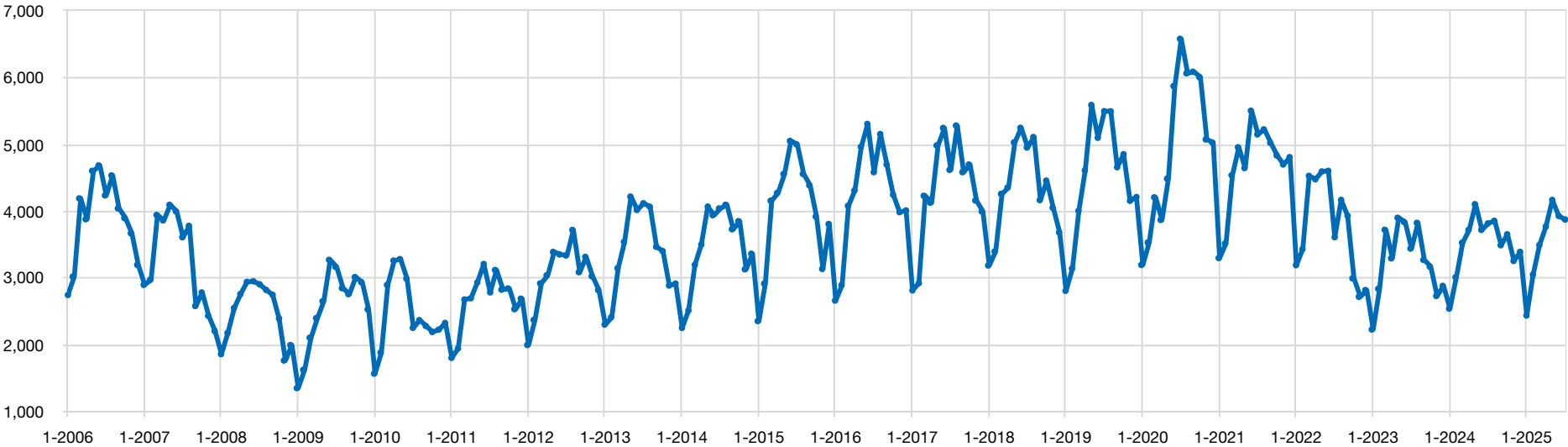
A count of the actual sales that closed in a given month.

July



Closed Sales	Prior Year	Year-Over-Year Change
August 2024	3,850	3,819 + 0.8%
September 2024	3,484	3,264 + 6.7%
October 2024	3,647	3,161 + 15.4%
November 2024	3,248	2,723 + 19.3%
December 2024	3,385	2,874 + 17.8%
January 2025	2,430	2,533 - 4.1%
February 2025	3,043	3,004 + 1.3%
March 2025	3,487	3,521 - 1.0%
April 2025	3,764	3,712 + 1.4%
May 2025	4,163	4,099 + 1.6%
June 2025	3,923	3,714 + 5.6%
July 2025	3,869	3,811 + 1.5%
12-Month Avg	3,524	3,353 + 5.1%

Historical Closed Sales by Month



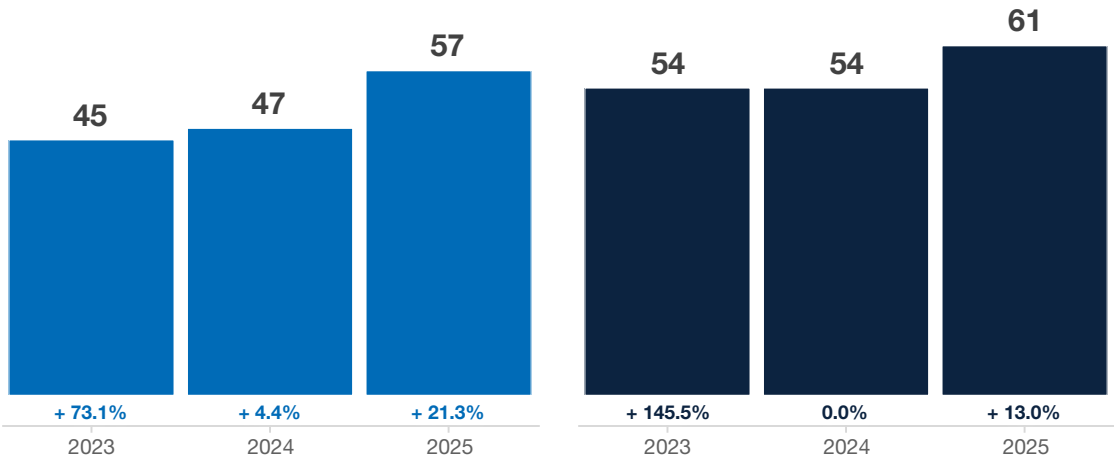
Days on Market Until Sale

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



July

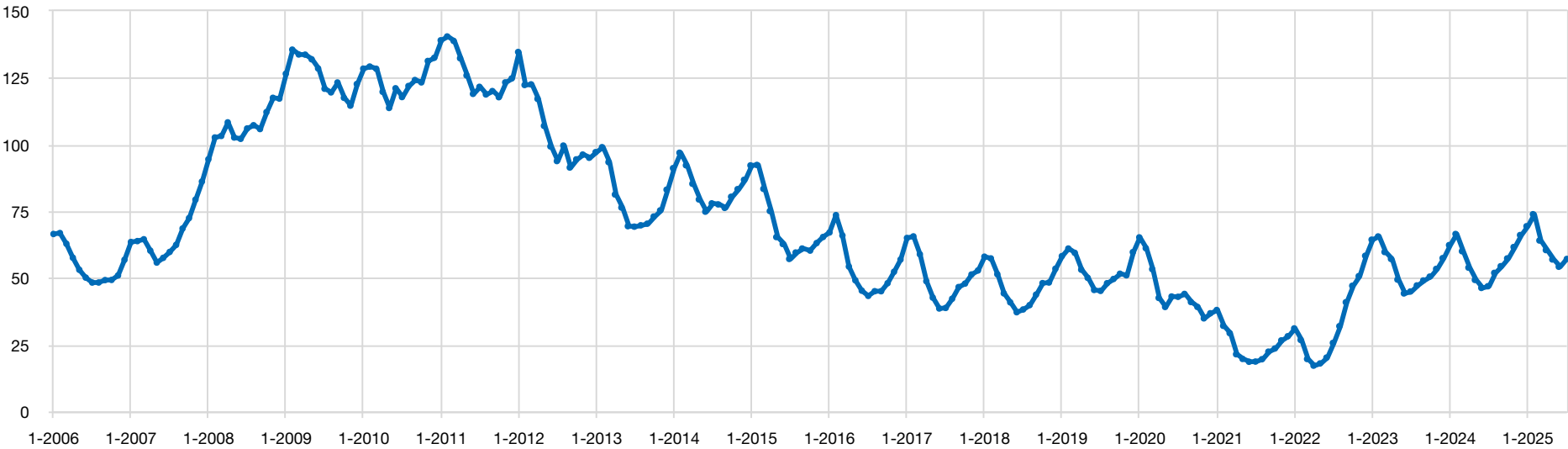
Year to Date



Days on Market	Prior Year	Year-Over-Year Change
August 2024	52	47 + 10.6%
September 2024	54	49 + 10.2%
October 2024	57	51 + 11.8%
November 2024	62	53 + 17.0%
December 2024	66	57 + 15.8%
January 2025	69	62 + 11.3%
February 2025	74	67 + 10.4%
March 2025	64	60 + 6.7%
April 2025	60	54 + 11.1%
May 2025	57	49 + 16.3%
June 2025	54	46 + 17.4%
July 2025	57	47 + 21.3%
12-Month Avg*	60	53 + 13.2%

* Days on Market for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

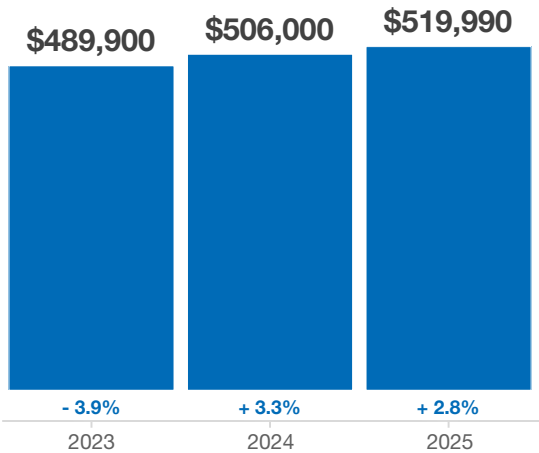
Historical Days on Market Until Sale by Month



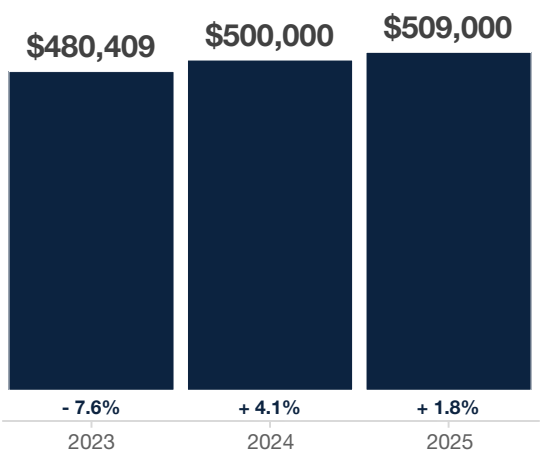
Median Sales Price

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

July



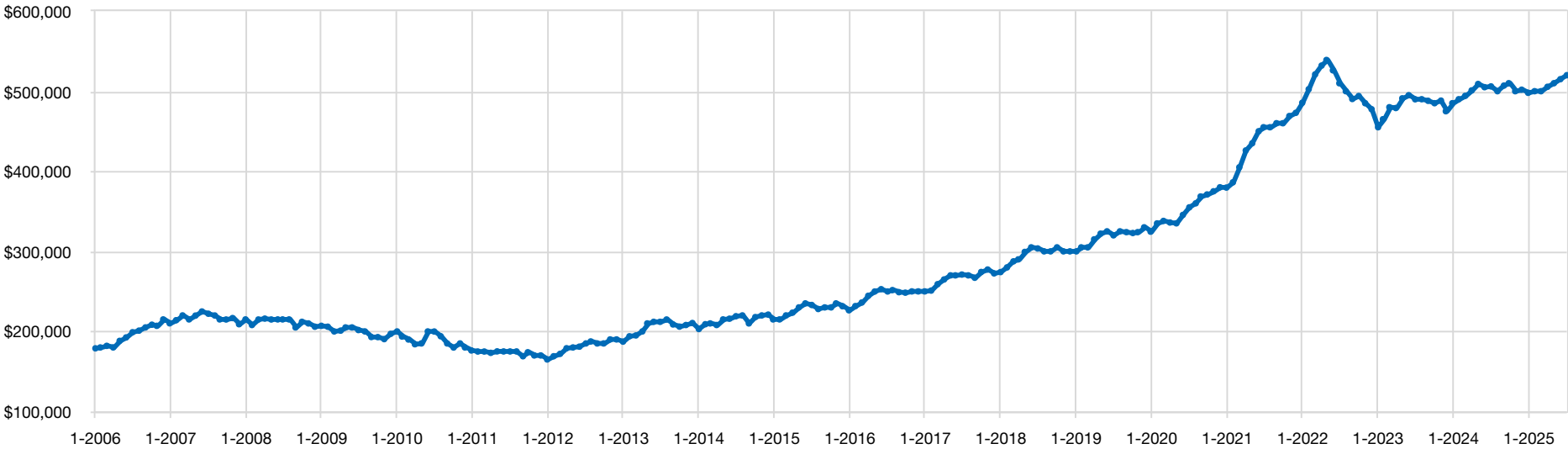
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
August 2024	\$500,000	\$490,000	+ 2.0%
September 2024	\$507,000	\$488,000	+ 3.9%
October 2024	\$510,000	\$485,000	+ 5.2%
November 2024	\$500,000	\$488,250	+ 2.4%
December 2024	\$501,883	\$475,000	+ 5.7%
January 2025	\$498,000	\$485,000	+ 2.7%
February 2025	\$500,000	\$490,000	+ 2.0%
March 2025	\$500,000	\$494,205	+ 1.2%
April 2025	\$505,500	\$501,000	+ 0.9%
May 2025	\$510,000	\$509,030	+ 0.2%
June 2025	\$515,000	\$505,000	+ 2.0%
July 2025	\$519,990	\$506,000	+ 2.8%
12-Month Avg*	\$506,216	\$495,000	+ 2.3%

* Median Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

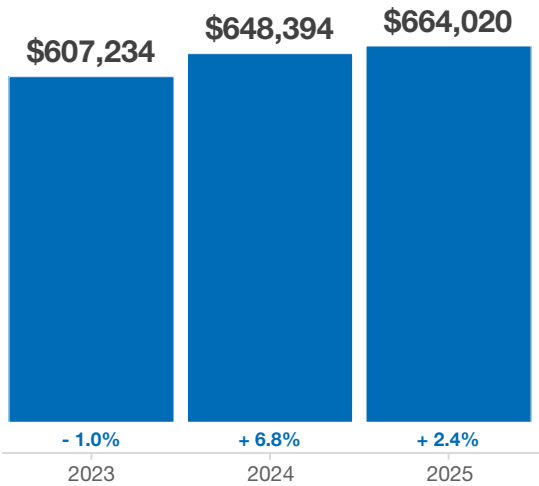
Historical Median Sales Price by Month



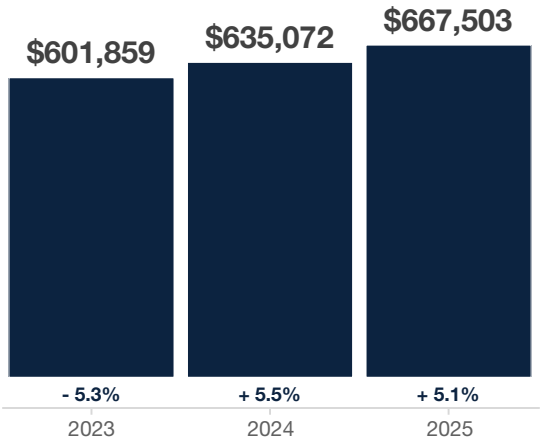
Average Sales Price

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

July



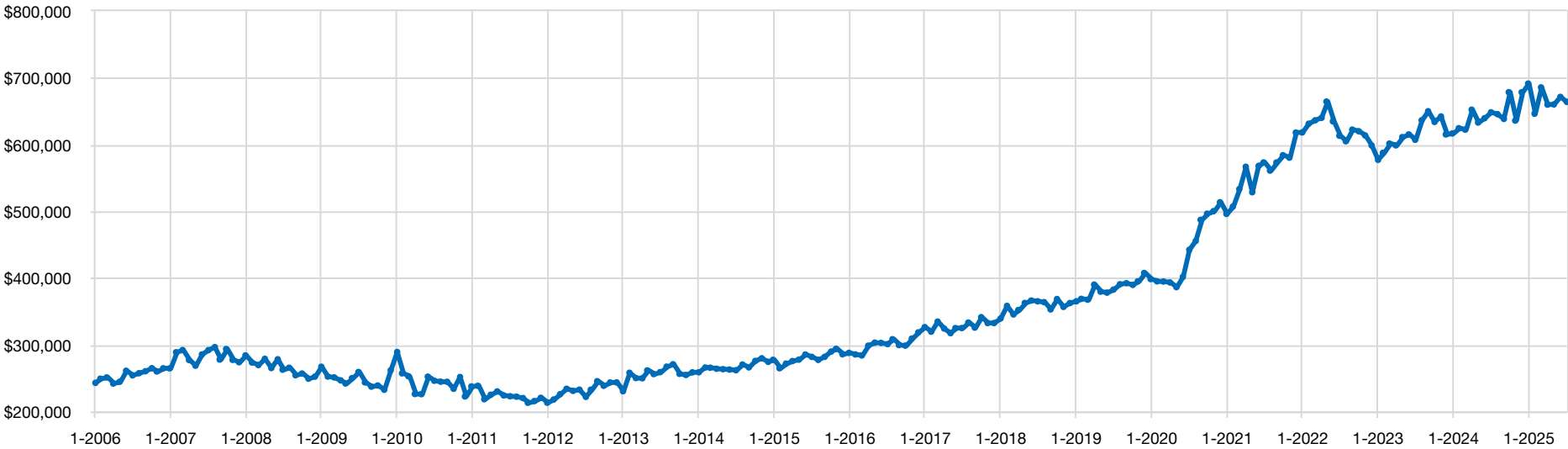
Year to Date



Avg. Sales Price	Prior Year	Year-Over-Year Change
August 2024	\$645,605	\$636,430 + 1.4%
September 2024	\$638,491	\$649,966 - 1.8%
October 2024	\$678,551	\$633,950 + 7.0%
November 2024	\$636,009	\$642,173 - 1.0%
December 2024	\$678,416	\$615,225 + 10.3%
January 2025	\$691,380	\$616,708 + 12.1%
February 2025	\$646,263	\$624,542 + 3.5%
March 2025	\$685,713	\$622,338 + 10.2%
April 2025	\$659,892	\$652,277 + 1.2%
May 2025	\$660,212	\$633,038 + 4.3%
June 2025	\$671,485	\$639,553 + 5.0%
July 2025	\$664,020	\$648,394 + 2.4%
12-Month Avg*	\$662,526	\$635,383 + 4.3%

* Avg. Sales Price for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

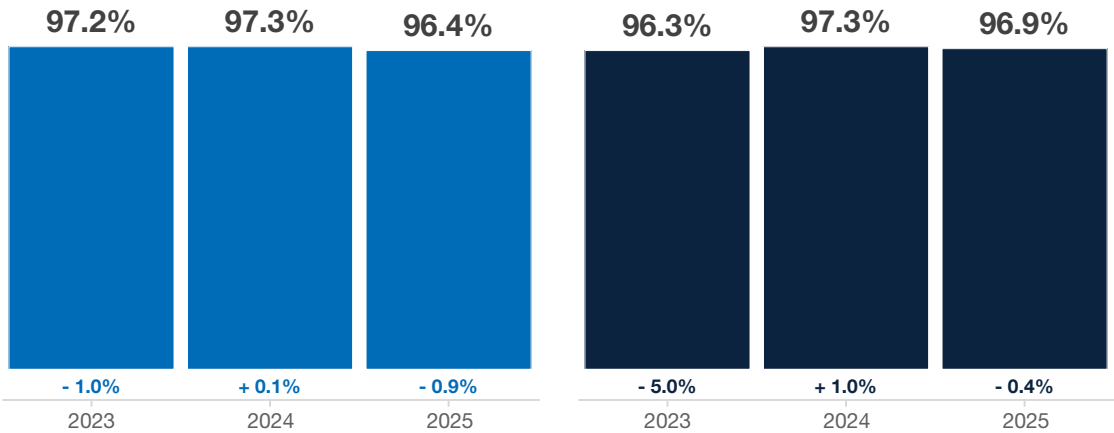


Percent of Original List Price Received

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.

July

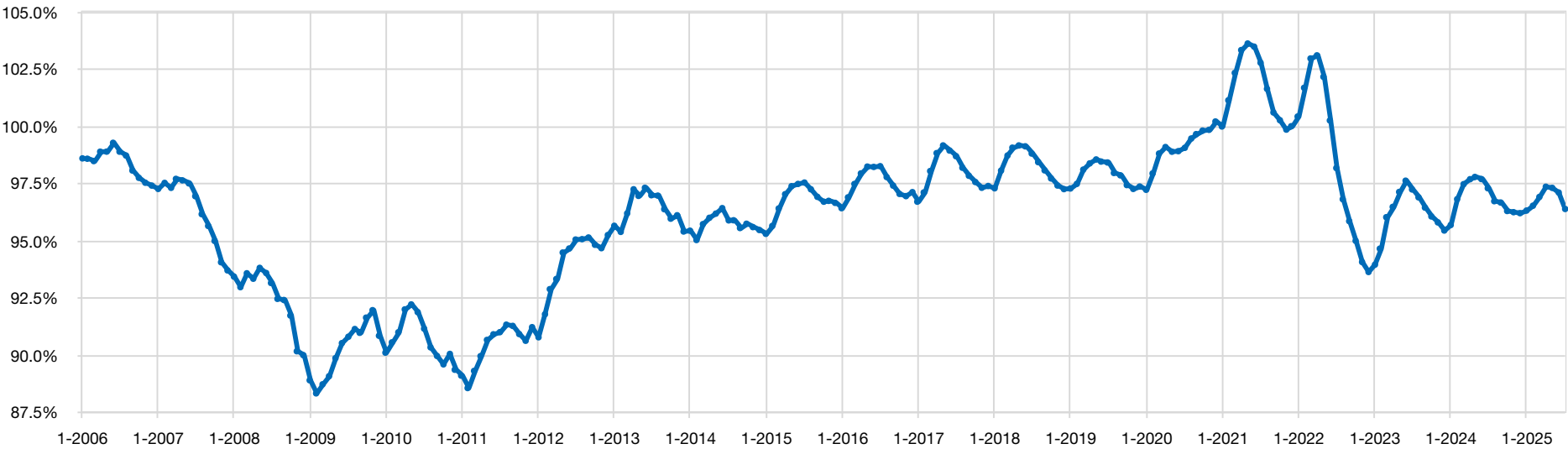
Year to Date



Percent of Original List Price Received		Prior Year	Year-Over-Year Change
August 2024	96.7%	96.9%	- 0.2%
September 2024	96.7%	96.4%	+ 0.3%
October 2024	96.3%	96.0%	+ 0.3%
November 2024	96.2%	95.8%	+ 0.4%
December 2024	96.2%	95.4%	+ 0.8%
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	97.3%	97.7%	- 0.4%
May 2025	97.3%	97.8%	- 0.5%
June 2025	97.1%	97.7%	- 0.6%
July 2025	96.4%	97.3%	- 0.9%
12-Month Avg*	96.7%	96.8%	- 0.2%

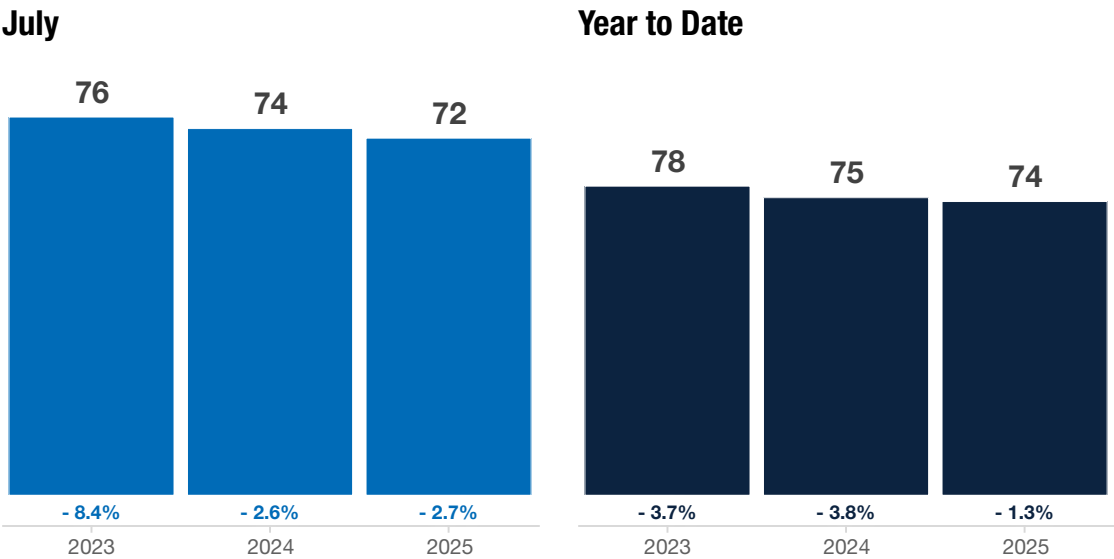
* Percent of Original List Price Received for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

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.



	Affordability Index	Prior Year	Year-Over-Year Change
August 2024	78	74	+ 5.4%
September 2024	78	73	+ 6.8%
October 2024	75	71	+ 5.6%
November 2024	75	73	+ 2.7%
December 2024	74	80	- 7.5%
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%
12-Month Avg	75	74	+ 1.4%

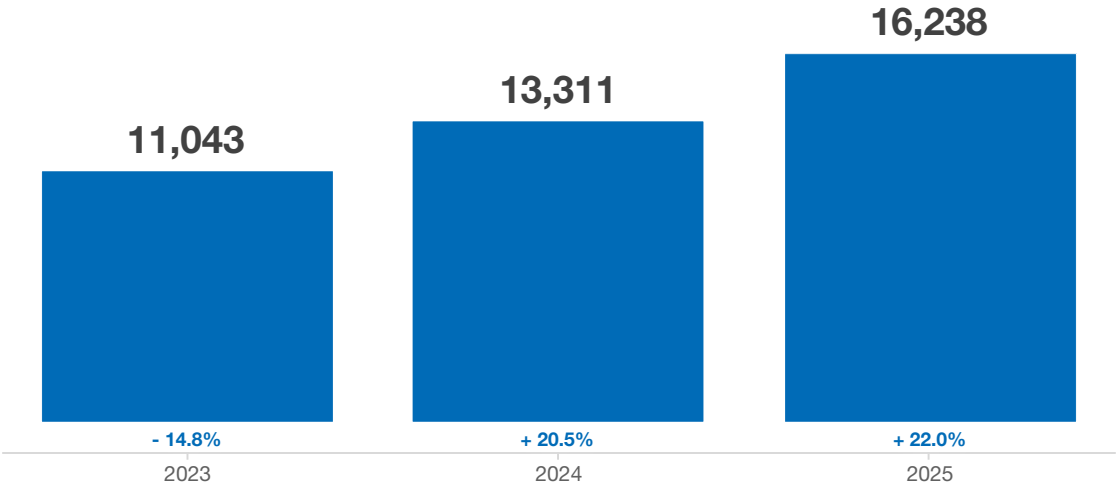
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

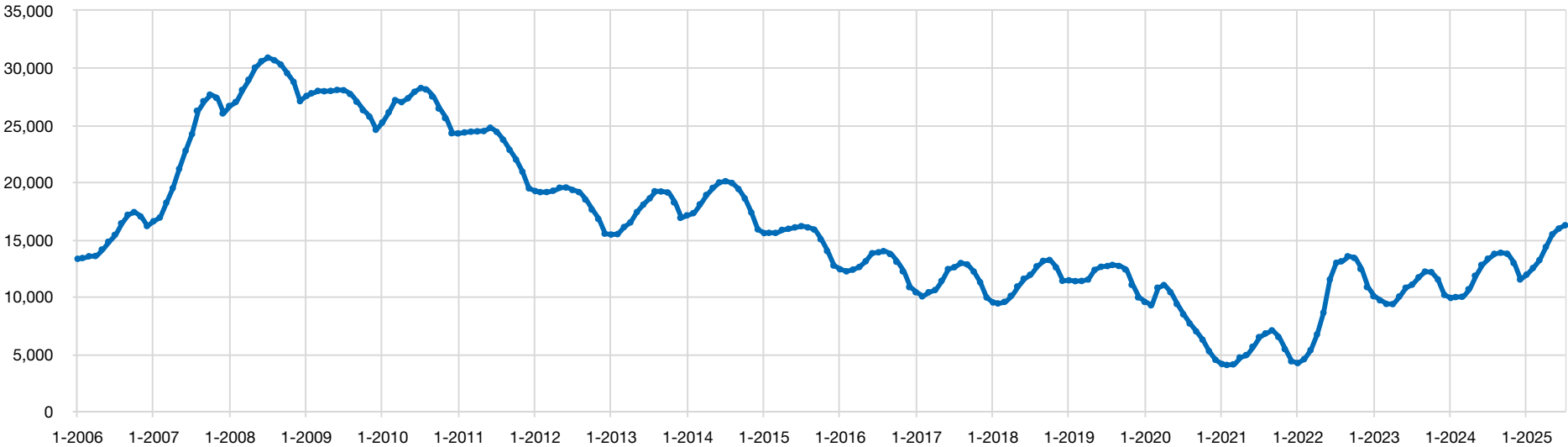
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Prior Year	Year-Over-Year Change
August 2024	13,736	11,678 + 17.6%
September 2024	13,831	12,179 + 13.6%
October 2024	13,742	12,132 + 13.3%
November 2024	12,938	11,495 + 12.6%
December 2024	11,495	10,149 + 13.3%
January 2025	11,917	9,879 + 20.6%
February 2025	12,496	9,953 + 25.6%
March 2025	13,182	9,982 + 32.1%
April 2025	14,340	10,639 + 34.8%
May 2025	15,442	11,821 + 30.6%
June 2025	15,943	12,764 + 24.9%
July 2025	16,238	13,311 + 22.0%
12-Month Avg	13,775	11,332 + 21.6%

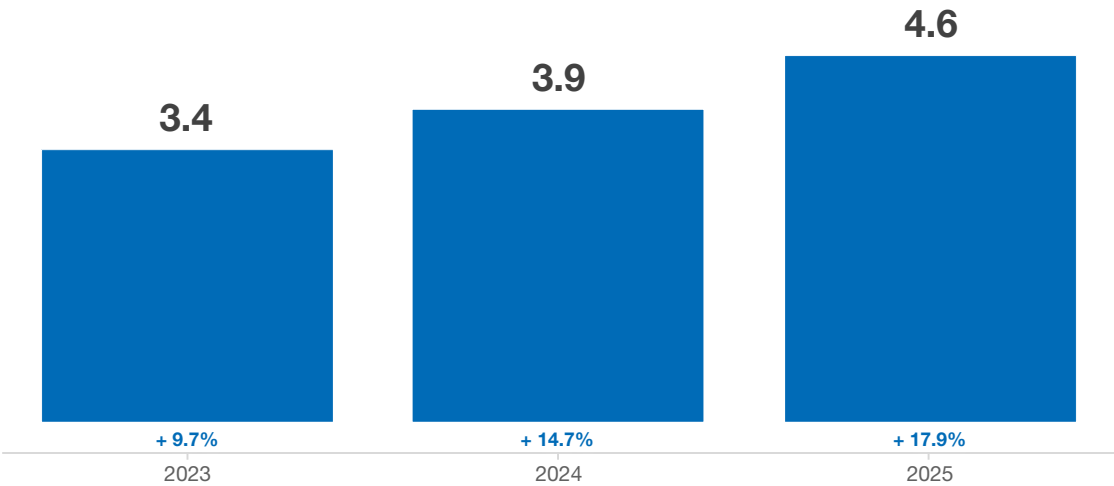
Historical Inventory of Homes for Sale by Month



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.

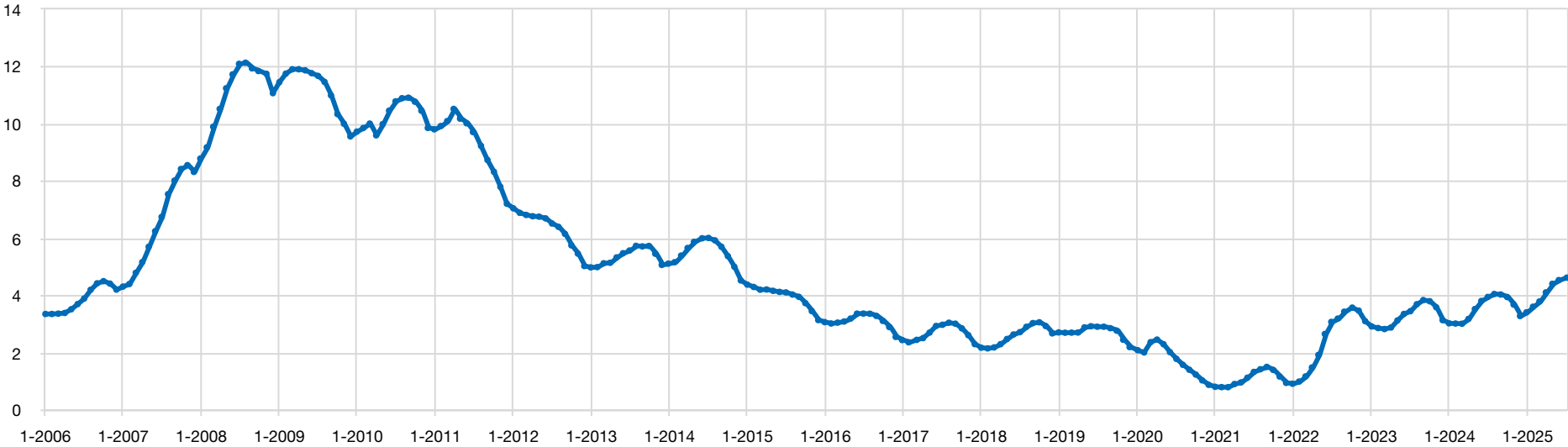
July



Months Supply		Prior Year	Year-Over-Year Change
August 2024	4.0	3.7	+ 8.1%
September 2024	4.0	3.8	+ 5.3%
October 2024	3.9	3.8	+ 2.6%
November 2024	3.7	3.6	+ 2.8%
December 2024	3.3	3.1	+ 6.5%
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	4.1	3.2	+ 28.1%
May 2025	4.4	3.5	+ 25.7%
June 2025	4.5	3.8	+ 18.4%
July 2025	4.6	3.9	+ 17.9%
12-Month Avg*	3.9	3.5	+ 14.3%

* Months Supply for all properties from August 2024 through July 2025. This is not the average of the individual figures above.

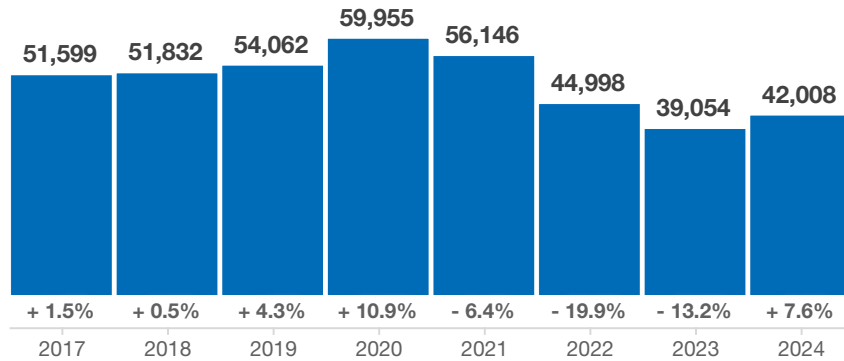
Historical Months Supply of Inventory by Month



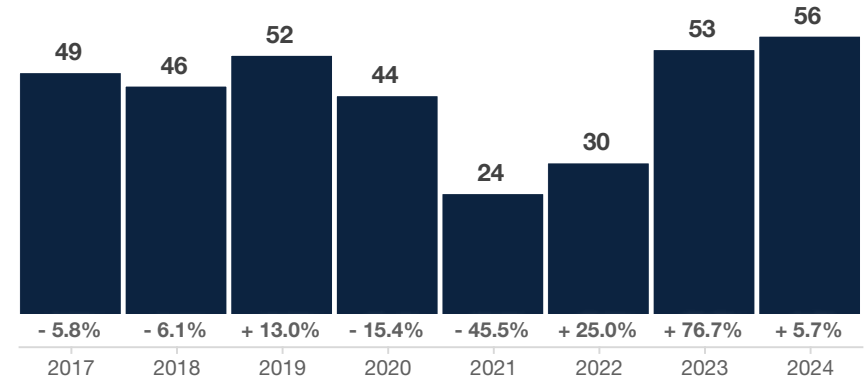
Annual Review

Historical look at key market metrics for the overall region.

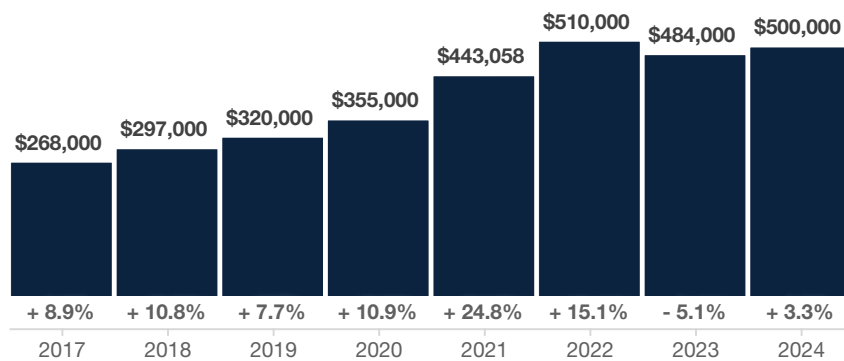
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

