

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



February 2025

U.S. sales of new single-family homes dropped 10.5% month-over-month and 1.1% year-over-year to a seasonally adjusted annual rate of 657,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at 680,000 units for the month. Sales decreased 20% in the Northeast, 16.7% in the Midwest, and 14.8% in the South, but increased 7.7% in the West. For the 12-month period spanning March 2024 through February 2025, Closed Sales in the Utah Association of REALTORS® region was up 5.7 percent overall. The price range with the largest closed sales gain was the \$1,500,000 and Above range, where sales rose 25.3 percent.

The overall Median Sales Price improved 3.5 percent to \$503,686. The property type with the largest gain was the Single-Family segment, where prices improved 3.7 percent to \$555,000. The price range that tended to sell the quickest was the \$250,000 to \$499,999 range at 51 days. The price range that tended to sell the slowest was the \$1,500,000 and Above range at 89 days.

Market-wide, inventory levels was up 25.1 percent. The property type with the largest gain was the Townhouse-Condo segment, where the number of properties for sale were up 24.8 percent. That amounts to 3.3 months of inventory for Single-Family and 3.7 months of inventory for Townhouse-Condo.

Quick Facts

+ 25.3%	+ 7.6%	+ 8.8%
Price Range with Strongest Sales: \$1,500,000 and Above	Bedroom Count with Strongest Sales: 4 Bedrooms or More	Property Type With 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.

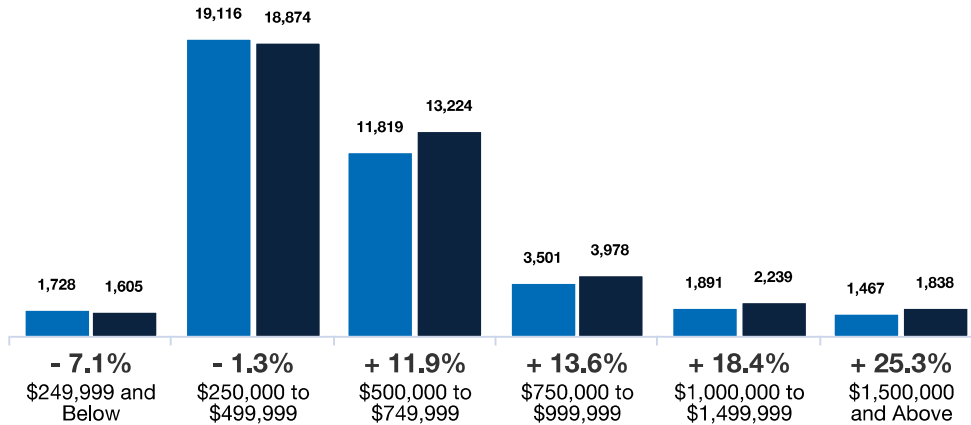


Closed Sales

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

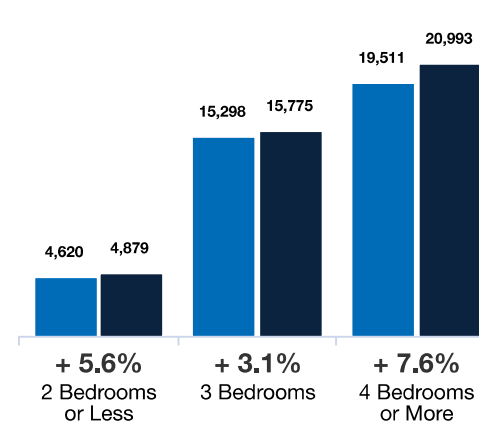
By Price Range

■ 2-2024 ■ 2-2025



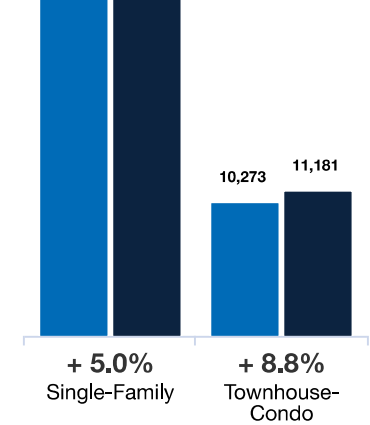
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range

	2-2024	2-2025	Change
\$249,999 and Below	1,728	1,605	- 7.1%
\$250,000 to \$499,999	19,116	18,874	- 1.3%
\$500,000 to \$749,999	11,819	13,224	+ 11.9%
\$750,000 to \$999,999	3,501	3,978	+ 13.6%
\$1,000,000 to \$1,499,999	1,891	2,239	+ 18.4%
\$1,500,000 and Above	1,467	1,838	+ 25.3%

All Price Ranges

39,522 41,758 + 5.7%

By Bedroom Count

	2-2024	2-2025	Change
2 Bedrooms or Less	4,620	4,879	+ 5.6%
3 Bedrooms	15,298	15,775	+ 3.1%
4 Bedrooms or More	19,511	20,993	+ 7.6%

All Bedroom Counts

39,522 41,758 + 5.7%

Single-Family

	2-2024	2-2025	Change
2 Bedrooms or Less	1,307	1,171	- 10.4%
3 Bedrooms	10,036	9,446	- 5.9%
4 Bedrooms or More	9,883	10,973	+ 11.0%
	2,933	3,331	+ 13.6%
	1,451	1,724	+ 18.8%
	1,070	1,379	+ 28.9%

26,680 28,024 + 5.0%

Townhouse-Condo

	2-2024	2-2025	Change
Single-Family	382	404	+ 5.8%
Townhouse-Condo	8,082	8,511	+ 5.3%
	1,006	1,312	+ 30.4%
	253	303	+ 19.8%
	259	304	+ 17.4%
	291	347	+ 19.2%

10,273 11,181 + 8.8%

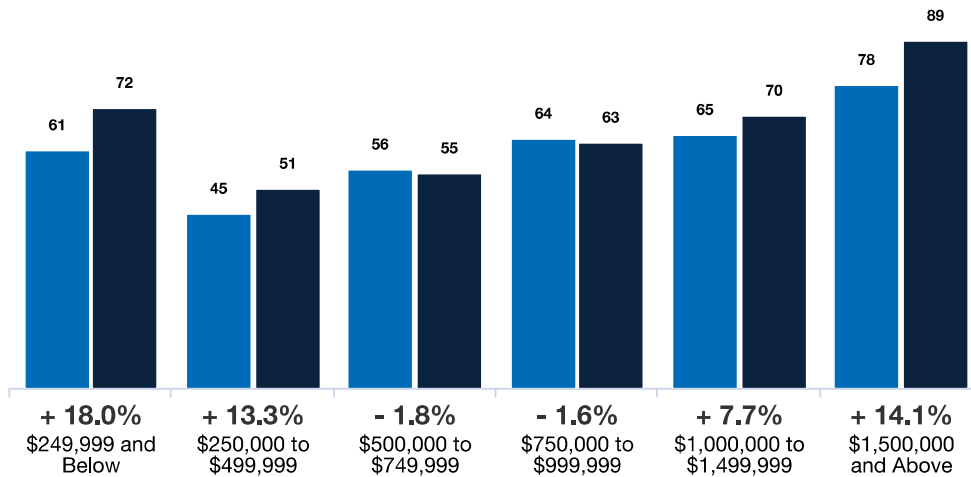
Figures on this page are based upon a rolling 12-month calculation to account for small sample sizes in certain segments.

Days On Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month average.**

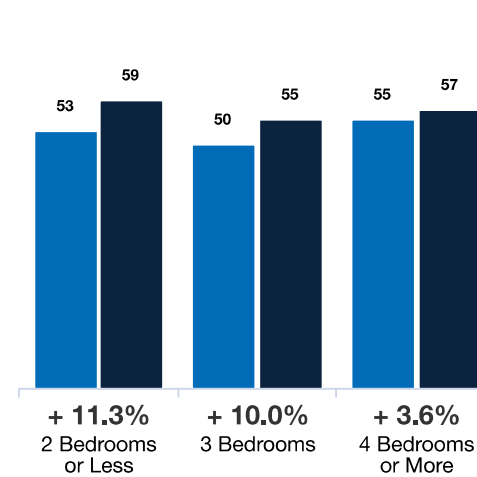
By Price Range

■ 2-2024 ■ 2-2025



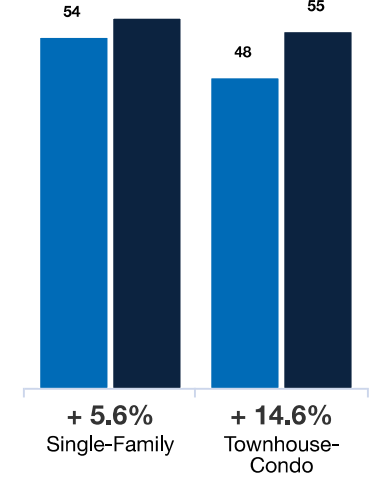
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range

	2-2024	2-2025	Change
\$249,999 and Below	61	72	+ 18.0%
\$250,000 to \$499,999	45	51	+ 13.3%
\$500,000 to \$749,999	56	55	- 1.8%
\$750,000 to \$999,999	64	63	- 1.6%
\$1,000,000 to \$1,499,999	65	70	+ 7.7%
\$1,500,000 and Above	78	89	+ 14.1%

All Price Ranges

53 57 + 7.5%

By Bedroom Count

	2-2024	2-2025	Change
2 Bedrooms or Less	53	59	+ 11.3%
3 Bedrooms	50	55	+ 10.0%
4 Bedrooms or More	55	57	+ 3.6%

All Bedroom Counts

53 57 + 7.5%

Single-Family

	2-2024	2-2025	Change
2 Bedrooms or Less	63	74	+ 17.5%
3 Bedrooms	44	50	+ 13.6%
4 Bedrooms or More	56	53	- 5.4%
	63	61	- 3.2%
	63	69	+ 9.5%
	81	94	+ 16.0%

All Price Ranges

54 57 + 5.6%

Townhouse-Condo

	2-2024	2-2025	Change
Single-Family	50	64	+ 28.0%
Townhouse-Condo	45	51	+ 13.3%
	52	59	+ 13.5%
	64	72	+ 12.5%
	70	72	+ 2.9%
	76	73	- 3.9%

All Price Ranges

48 55 + 14.6%

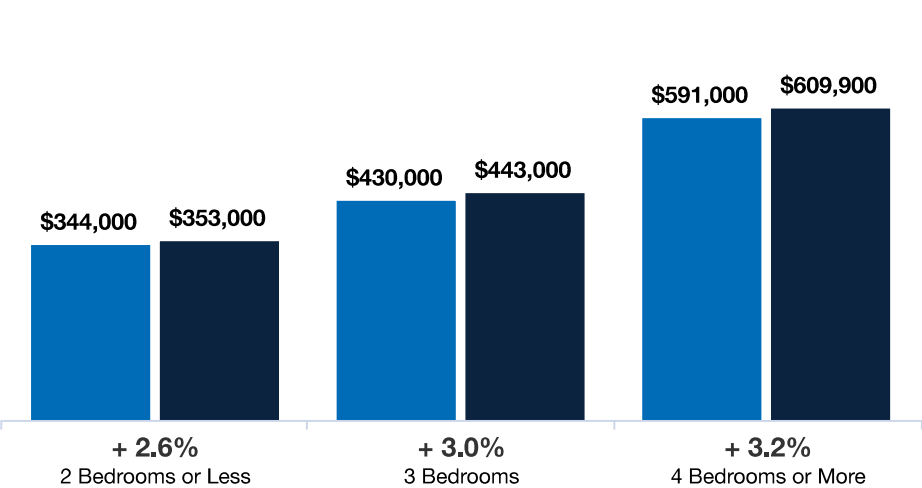
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Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

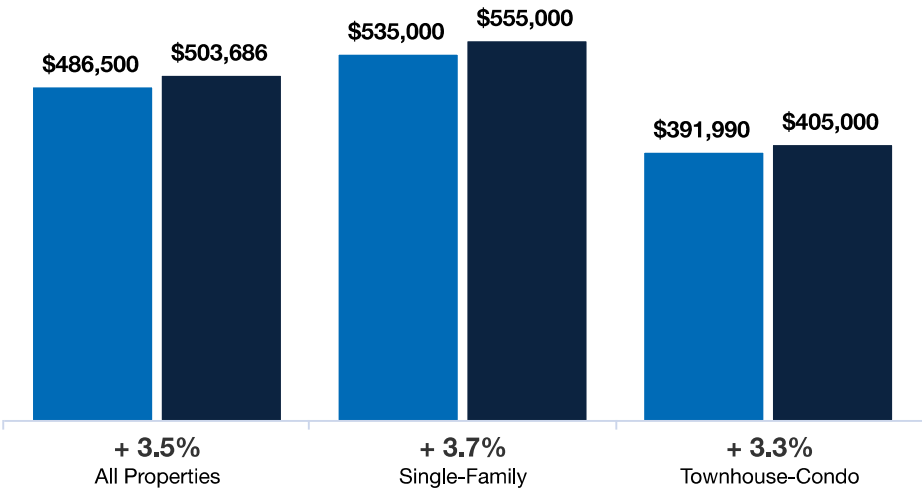
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



By Bedroom Count	All Properties			Single-Family			Townhouse-Condo		
	2-2024	2-2025	Change	2-2024	2-2025	Change	2-2024	2-2025	Change
2 Bedrooms or Less	\$344,000	\$353,000	+ 2.6%	\$345,000	\$356,688	+ 3.4%	\$338,000	\$350,000	+ 3.6%
3 Bedrooms	\$430,000	\$443,000	+ 3.0%	\$465,306	\$480,000	+ 3.2%	\$390,000	\$402,000	+ 3.1%
4 Bedrooms or More	\$591,000	\$609,900	+ 3.2%	\$599,900	\$619,000	+ 3.2%	\$467,950	\$468,605	+ 0.1%
All Bedroom Counts	\$486,500	\$503,686	+ 3.5%	\$535,000	\$555,000	+ 3.7%	\$391,990	\$405,000	+ 3.3%

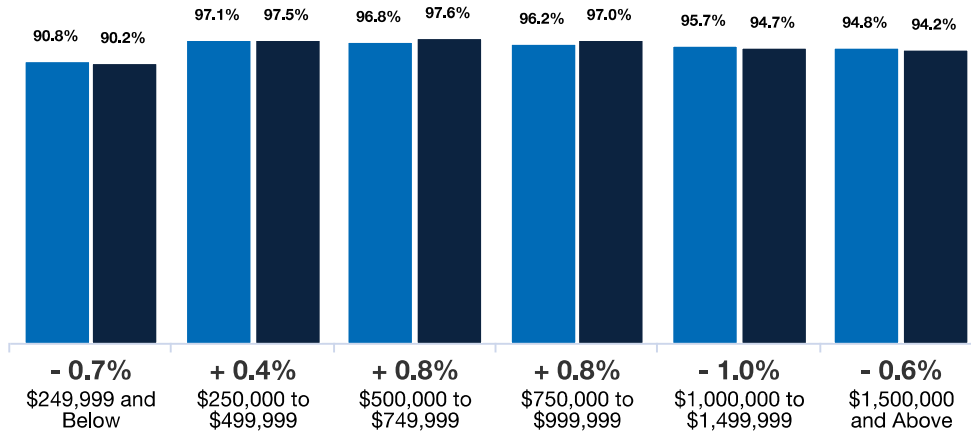
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Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions. **Based on a rolling 12-month average.**

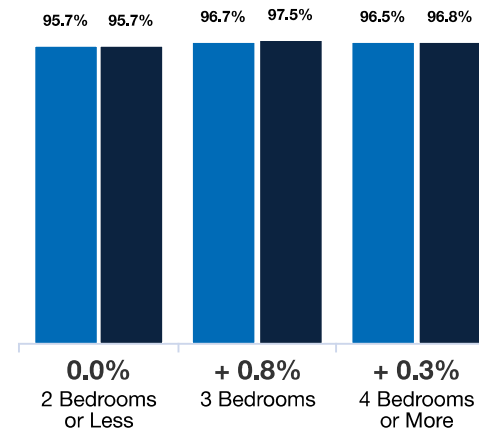
By Price Range

■ 2-2024 ■ 2-2025



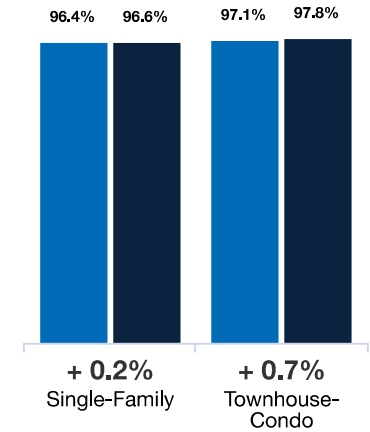
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$249,999 and Below	90.8%	90.2%	- 0.7%
\$250,000 to \$499,999	97.1%	97.5%	+ 0.4%
\$500,000 to \$749,999	96.8%	97.6%	+ 0.8%
\$750,000 to \$999,999	96.2%	97.0%	+ 0.8%
\$1,000,000 to \$1,499,999	95.7%	94.7%	- 1.0%
\$1,500,000 and Above	94.8%	94.2%	- 0.6%

All Price Ranges	96.5%	96.9%	+ 0.4%
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By Bedroom Count	2-2024	2-2025	Change
2 Bedrooms or Less	95.7%	95.7%	0.0%
3 Bedrooms	96.7%	97.5%	+ 0.8%
4 Bedrooms or More	96.5%	96.8%	+ 0.3%

All Bedroom Counts	96.5%	96.9%	+ 0.4%
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Single-Family

2-2024	2-2025	Change
89.7%	88.9%	- 0.9%
97.2%	97.1%	- 0.1%
96.8%	97.7%	+ 0.9%
96.4%	97.1%	+ 0.7%
95.9%	94.4%	- 1.6%
94.4%	93.6%	- 0.8%

96.4%	96.6%	+ 0.2%
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2-2024	2-2025	Change
94.7%	94.2%	- 0.5%
96.6%	96.9%	+ 0.3%
96.5%	96.8%	+ 0.3%

96.4%	96.6%	+ 0.2%
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Townhouse-Condo

2-2024	2-2025	Change
94.8%	94.0%	- 0.8%
97.2%	98.2%	+ 1.0%
97.4%	97.8%	+ 0.4%
95.9%	96.7%	+ 0.8%
95.4%	96.3%	+ 0.9%
96.1%	96.8%	+ 0.7%

97.1%	97.8%	+ 0.7%
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2-2024	2-2025	Change
96.6%	96.7%	+ 0.1%
97.1%	98.3%	+ 1.2%
97.8%	97.9%	+ 0.1%

97.1%	97.8%	+ 0.7%
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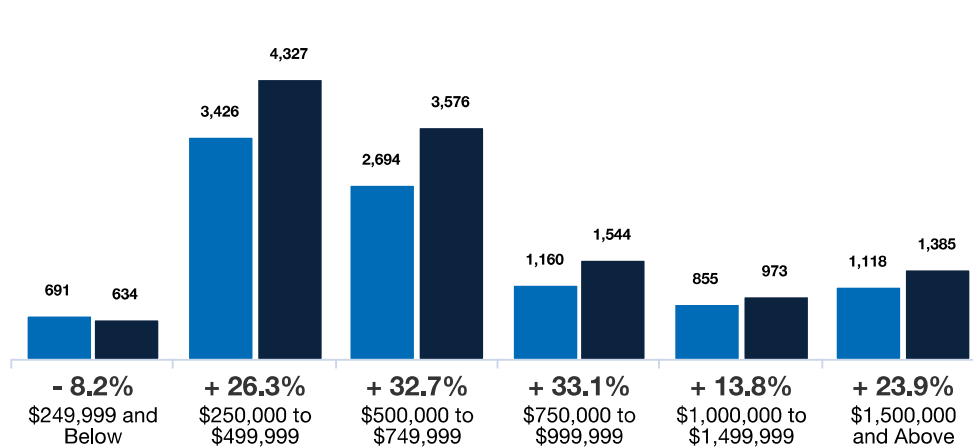
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month. **Based on one month of activity.**



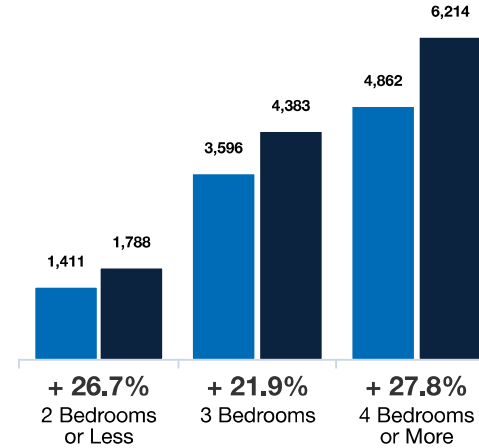
By Price Range

■ 2-2024 ■ 2-2025



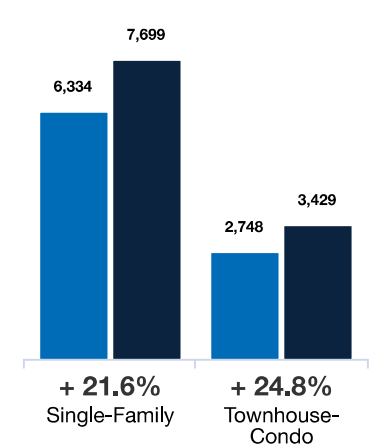
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range

	2-2024	2-2025	Change
\$249,999 and Below	691	634	- 8.2%
\$250,000 to \$499,999	3,426	4,327	+ 26.3%
\$500,000 to \$749,999	2,694	3,576	+ 32.7%
\$750,000 to \$999,999	1,160	1,544	+ 33.1%
\$1,000,000 to \$1,499,999	855	973	+ 13.8%
\$1,500,000 and Above	1,118	1,385	+ 23.9%

All Price Ranges

9,944 12,439 + 25.1%

By Bedroom Count

	2-2024	2-2025	Change
2 Bedrooms or Less	1,411	1,788	+ 26.7%
3 Bedrooms	3,596	4,383	+ 21.9%
4 Bedrooms or More	4,862	6,214	+ 27.8%

All Bedroom Counts

9,944 12,439 + 25.1%

Single-Family

	2-2024	2-2025	Change
Single-Family	511	477	- 6.7%
Single-Family	1,574	1,851	+ 17.6%
Single-Family	1,973	2,584	+ 31.0%
Single-Family	823	1,126	+ 36.8%
Single-Family	583	664	+ 13.9%
Single-Family	870	997	+ 14.6%

6,334 7,699 + 21.6%

Townhouse-Condo

	2-2024	2-2025	Change
Townhouse-Condo	158	139	- 12.0%
Townhouse-Condo	1,667	2,236	+ 34.1%
Townhouse-Condo	473	555	+ 17.3%
Townhouse-Condo	144	165	+ 14.6%
Townhouse-Condo	157	136	- 13.4%
Townhouse-Condo	149	198	+ 32.9%

2,748 3,429 + 24.8%

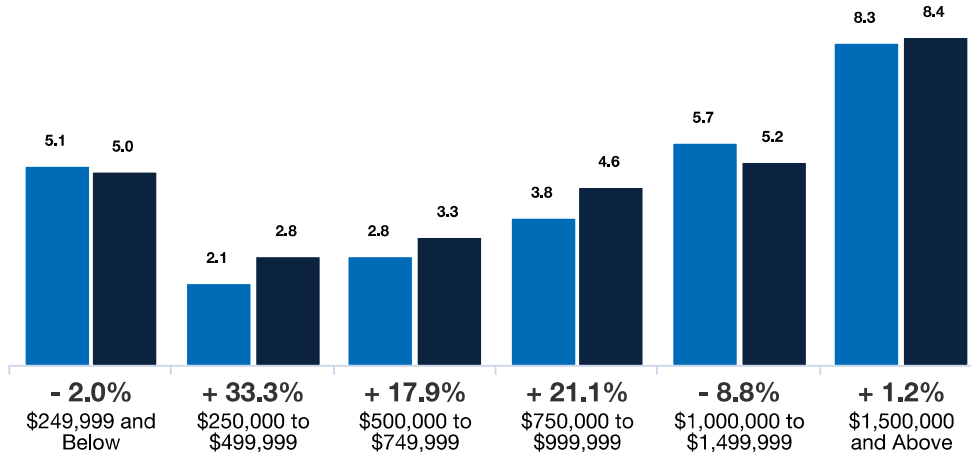
Figures on this page are based upon a snapshot of active listings at the end of the month.

Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**

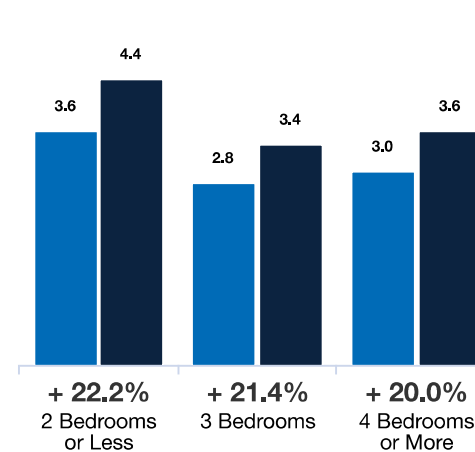
By Price Range

■ 2-2024 ■ 2-2025



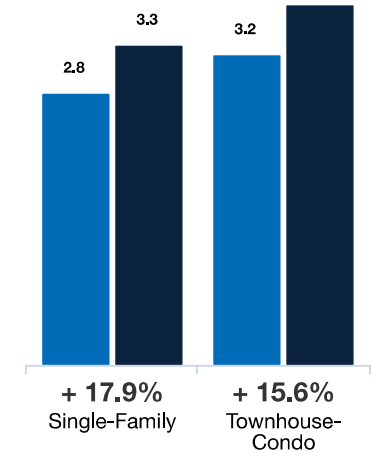
By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range

	2-2024	2-2025	Change
\$249,999 and Below	5.1	5.0	- 2.0%
\$250,000 to \$499,999	2.1	2.8	+ 33.3%
\$500,000 to \$749,999	2.8	3.3	+ 17.9%
\$750,000 to \$999,999	3.8	4.6	+ 21.1%
\$1,000,000 to \$1,499,999	5.7	5.2	- 8.8%
\$1,500,000 and Above	8.3	8.4	+ 1.2%

All Price Ranges

3.0 3.6 + 20.0%

By Bedroom Count

	2-2024	2-2025	Change
2 Bedrooms or Less	3.6	4.4	+ 22.2%
3 Bedrooms	2.8	3.4	+ 21.4%
4 Bedrooms or More	3.0	3.6	+ 20.0%

All Bedroom Counts

3.0 3.6 + 20.0%

Single-Family

	2-2024	2-2025	Change
2-2024	4.9	5.2	+ 6.1%
2-2025	1.9	2.3	+ 21.1%
2-2024	2.4	2.9	+ 20.8%
2-2025	3.2	4.0	+ 25.0%
2-2024	5.1	4.7	- 7.8%
2-2025	9.0	7.9	- 12.2%

2.8 3.3 + 17.9%

Townhouse-Condo

	2-2024	2-2025	Change
2-2024	5.3	4.2	- 20.8%
2-2025	2.5	3.2	+ 28.0%
2-2024	5.6	4.9	- 12.5%
2-2025	6.5	6.2	- 4.6%
2-2024	7.4	4.8	- 35.1%
2-2025	5.2	7.0	+ 34.6%

3.2 3.7 + 15.6%

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