

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



Utah Association
of REALTORS®

August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions largely support this sentiment.

New Listings in the state of Utah increased 3.7 percent to 5,456. Pending Sales were up 15.1 percent to 3,710. Inventory levels shrank 21.8 percent to 20,425 units.

Prices moved higher. The Median Sales Price increased 7.1 percent to \$187,500. Days on Market was down 10.3 percent to 79 days. The supply-demand balance stabilized as Months Supply of Inventory was down 33.7 percent to 6.7 months.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

Quick Facts

+ 15.3%

Change in
Closed Sales

+ 7.1%

Change in
Median Sales Price

- 21.8%

Change in
Inventory

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This report is based on data provided by the Wasatch Front Regional Multiple Listing Service, the Iron County Multiple Listing Service, the Washington County Multiple Listing Service, the Carbon/Emery Multiple Listing Service, the Central Utah Multiple Listing Service, the Grand/San Juan Multiple Listing Service, and the Park City Multiple Listing Service.



Market Overview

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



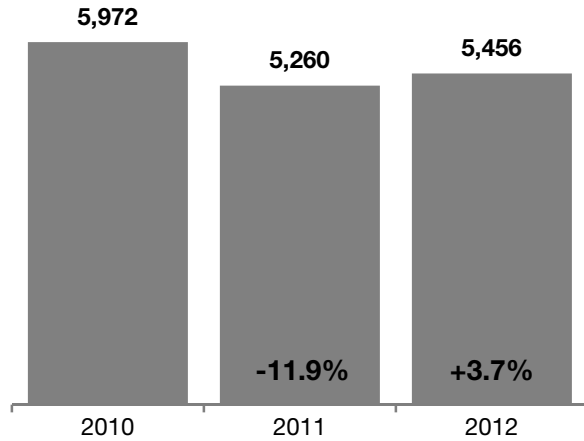
Key Metrics	Historical Sparklines	8-2011	8-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		5,260	5,456	+ 3.7%	43,506	41,533	- 4.5%
Pending Sales		3,222	3,710	+ 15.1%	23,315	27,064	+ 16.1%
Closed Sales		3,199	3,689	+ 15.3%	21,776	24,494	+ 12.5%
Days on Market Until Sale		88	79	- 10.3%	93	86	- 7.8%
Median Sales Price		\$175,000	\$187,500	+ 7.1%	\$175,000	\$179,000	+ 2.3%
Average Sales Price		\$225,266	\$235,195	+ 4.4%	\$227,867	\$229,195	+ 0.6%
Percent of Original List Price Received		91.2%	94.8%	+ 3.9%	90.1%	93.6%	+ 3.9%
Housing Affordability Index		160	168	+ 5.2%	160	175	+ 9.2%
Inventory of Homes for Sale		26,132	20,425	- 21.8%	--	--	--
Months Supply of Homes for Sale		10.0	6.7	- 33.7%	--	--	--

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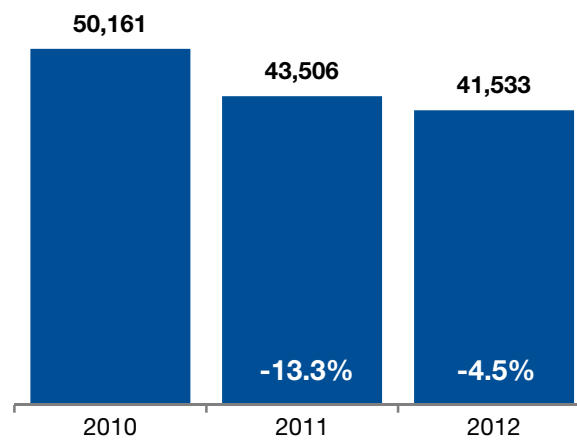
New Listings

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

August

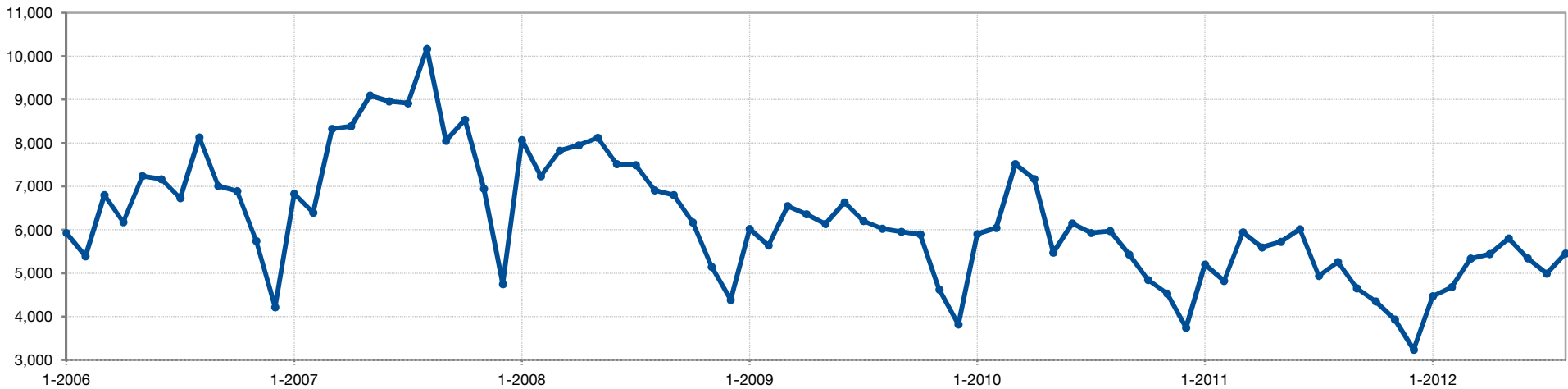


Year To Date



Month	Prior Year	Current Year	+ / -
September	5,432	4,654	-14.3%
October	4,845	4,352	-10.2%
November	4,534	3,934	-13.2%
December	3,745	3,241	-13.5%
January	5,202	4,471	-14.1%
February	4,824	4,681	-3.0%
March	5,945	5,340	-10.2%
April	5,595	5,443	-2.7%
May	5,724	5,804	+1.4%
June	6,016	5,347	-11.1%
July	4,940	4,991	+1.0%
August	5,260	5,456	+3.7%
12-Month Avg	5,172	4,810	-7.0%

Historical New Listing Activity

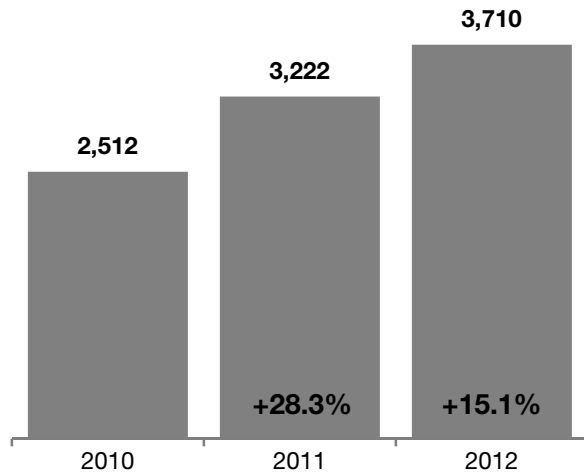


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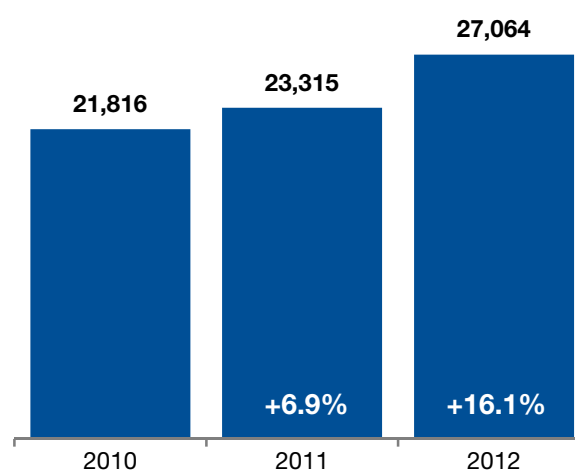
Pending Sales

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

August

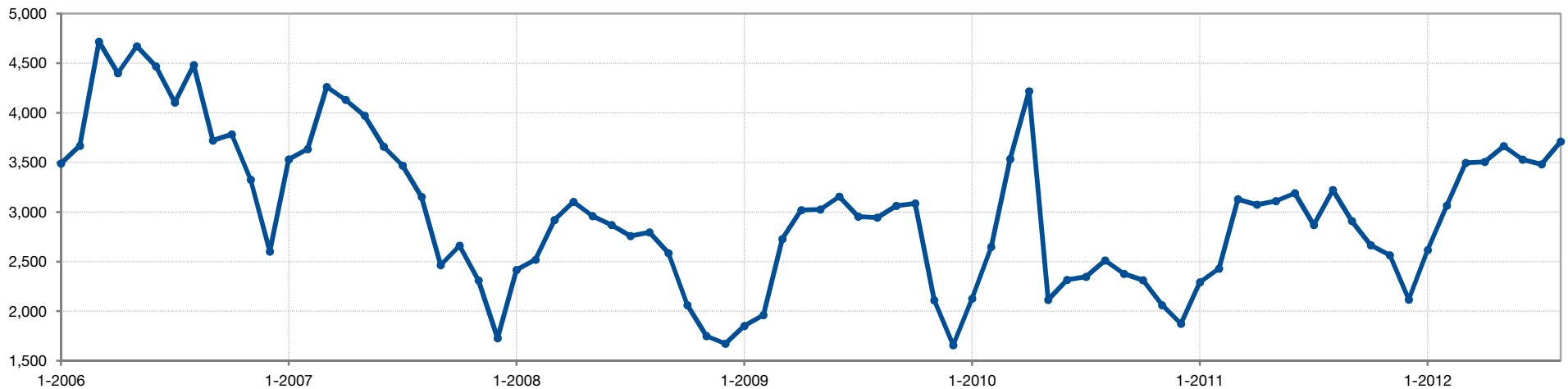


Year To Date



Month	Prior Year	Current Year	+ / -
September	2,377	2,910	+22.4%
October	2,313	2,665	+15.2%
November	2,061	2,564	+24.4%
December	1,874	2,117	+13.0%
January	2,292	2,617	+14.2%
February	2,429	3,064	+26.1%
March	3,129	3,495	+11.7%
April	3,074	3,505	+14.0%
May	3,110	3,664	+17.8%
June	3,190	3,528	+10.6%
July	2,869	3,481	+21.3%
August	3,222	3,710	+15.1%
12-Month Avg	2,662	3,110	+16.8%

Historical Pending Sales Activity

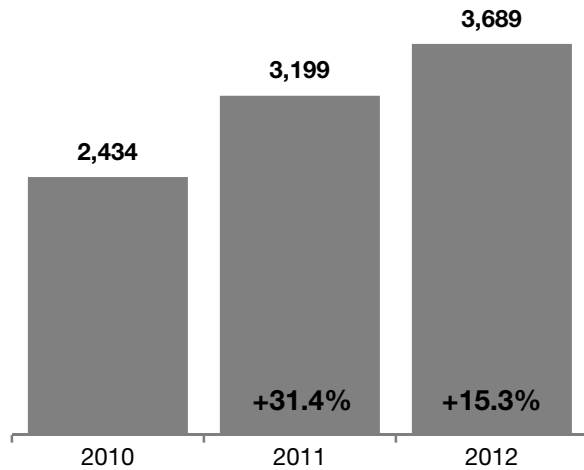


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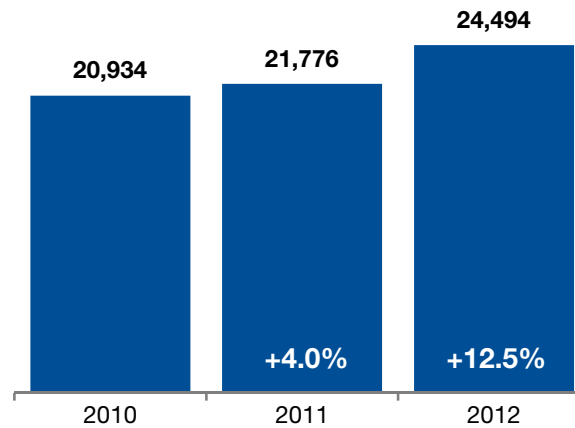
Closed Sales

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

August

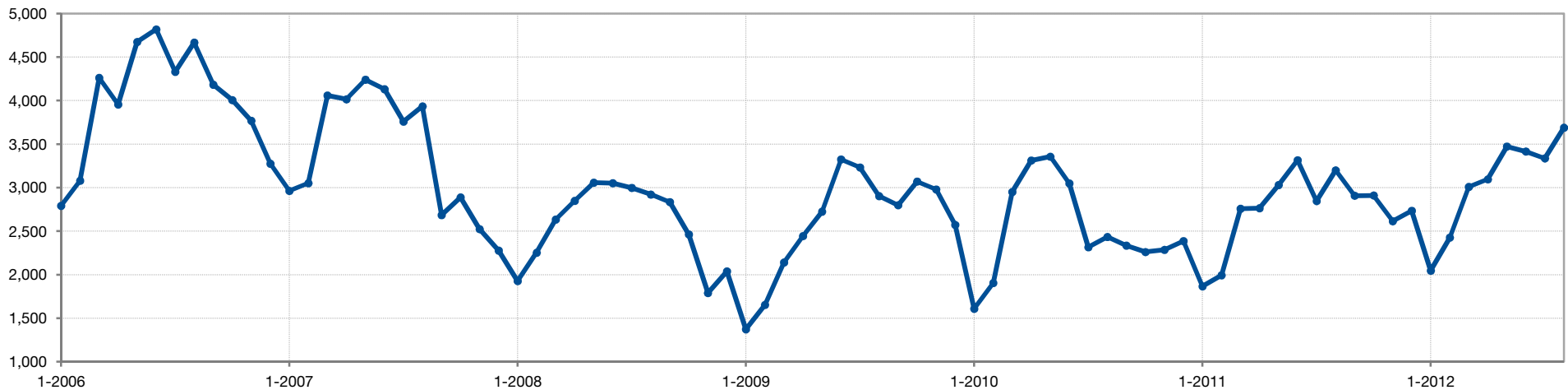


Year To Date



Month	Prior Year	Current Year	+ / -
September	2,335	2,908	+24.5%
October	2,261	2,911	+28.7%
November	2,286	2,615	+14.4%
December	2,387	2,735	+14.6%
January	1,867	2,047	+9.6%
February	1,994	2,427	+21.7%
March	2,758	3,009	+9.1%
April	2,764	3,096	+12.0%
May	3,031	3,473	+14.6%
June	3,316	3,416	+3.0%
July	2,847	3,337	+17.2%
August	3,199	3,689	+15.3%
12-Month Avg	2,587	2,972	+15.4%

Historical Closed Sales Activity

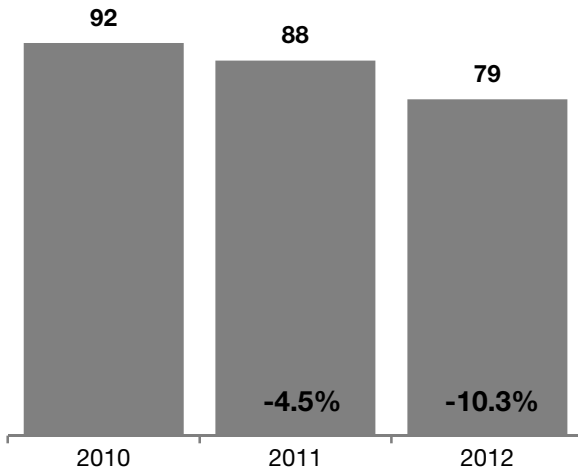


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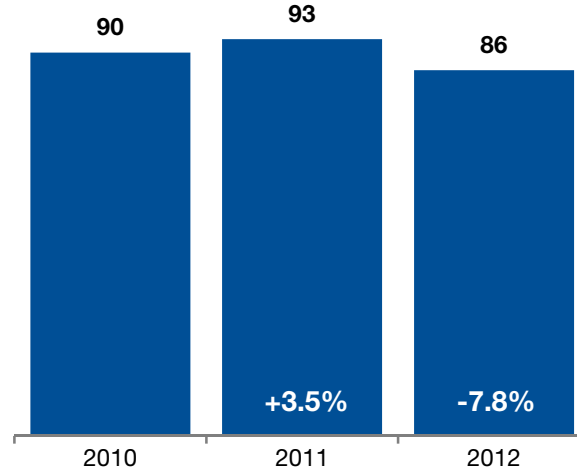
Days on Market Until Sale

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

August

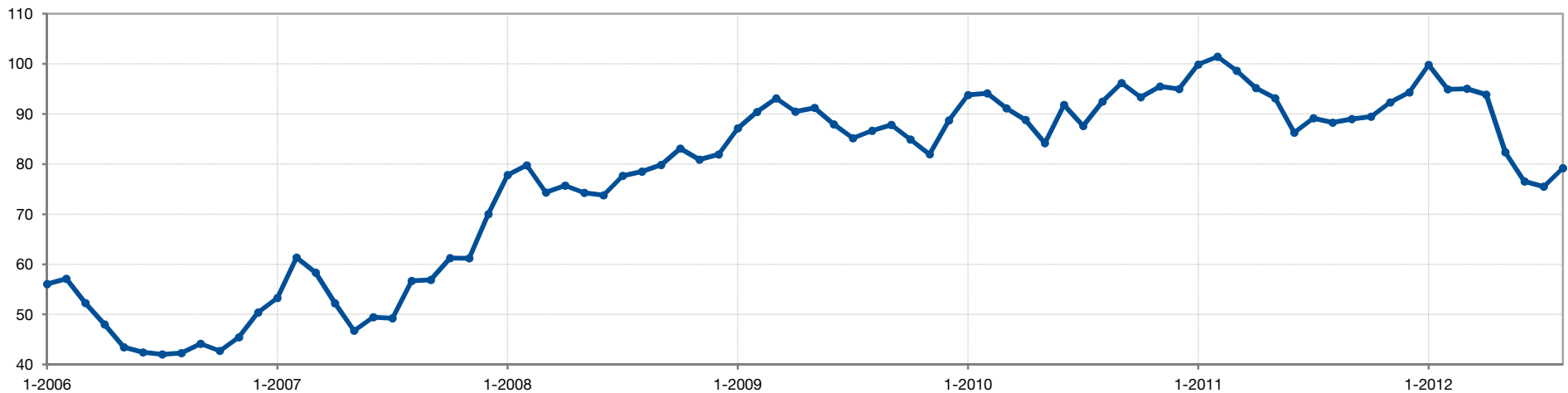


Year To Date



Month	Prior Year	Current Year	+ / -
September	96	89	-7.5%
October	93	89	-4.1%
November	95	92	-3.3%
December	95	94	-0.7%
January	100	100	-0.1%
February	101	95	-6.4%
March	99	95	-3.6%
April	95	94	-1.4%
May	93	82	-11.6%
June	86	77	-11.3%
July	89	76	-15.3%
August	88	79	-10.3%
12-Month Avg	94	88	-6.6%

Historical Days on Market Until Sale



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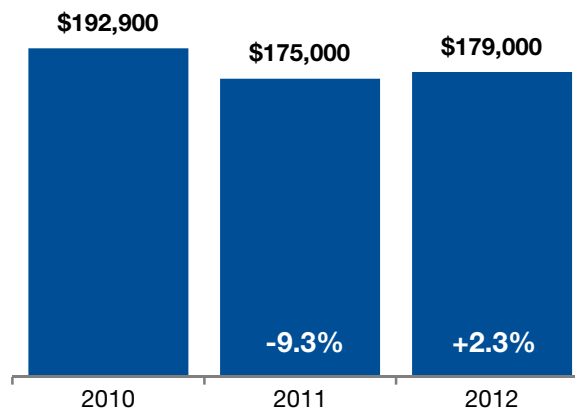
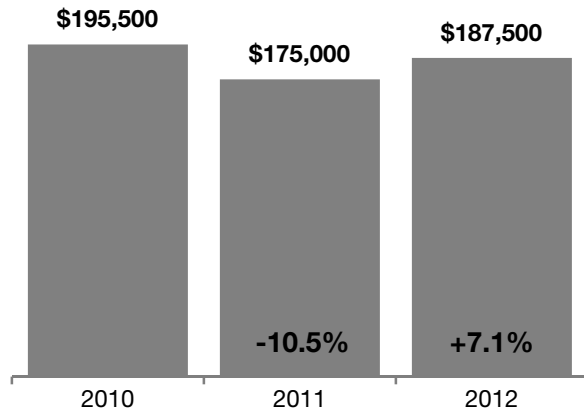
Median Sales Price

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



August

Year To Date



Month	Prior Year	Current Year	+ / -
September	\$187,000	\$169,000	-9.6%
October	\$181,200	\$174,900	-3.5%
November	\$186,500	\$170,000	-8.8%
December	\$180,000	\$170,000	-5.6%
January	\$177,750	\$165,450	-6.9%
February	\$175,000	\$169,000	-3.4%
March	\$175,000	\$171,578	-2.0%
April	\$173,500	\$178,600	+2.9%
May	\$176,000	\$180,750	+2.7%
June	\$177,000	\$182,304	+3.0%
July	\$175,268	\$183,000	+4.4%
August	\$175,000	\$187,500	+7.1%
12-Month Med	\$178,000	\$175,500	-1.4%

Historical Median Sales Price

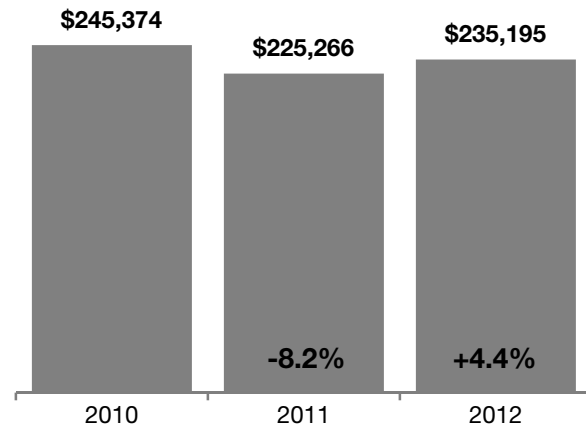


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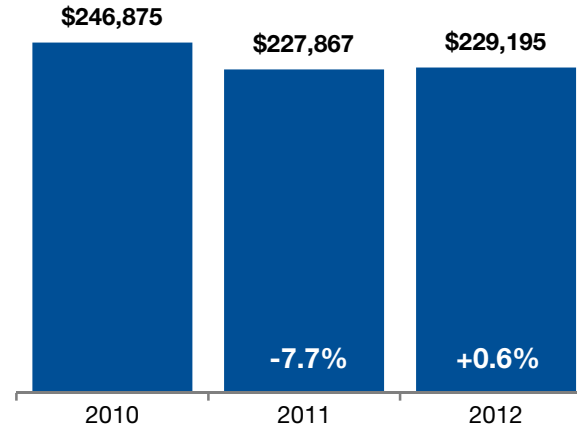
Average Sales Price

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

August

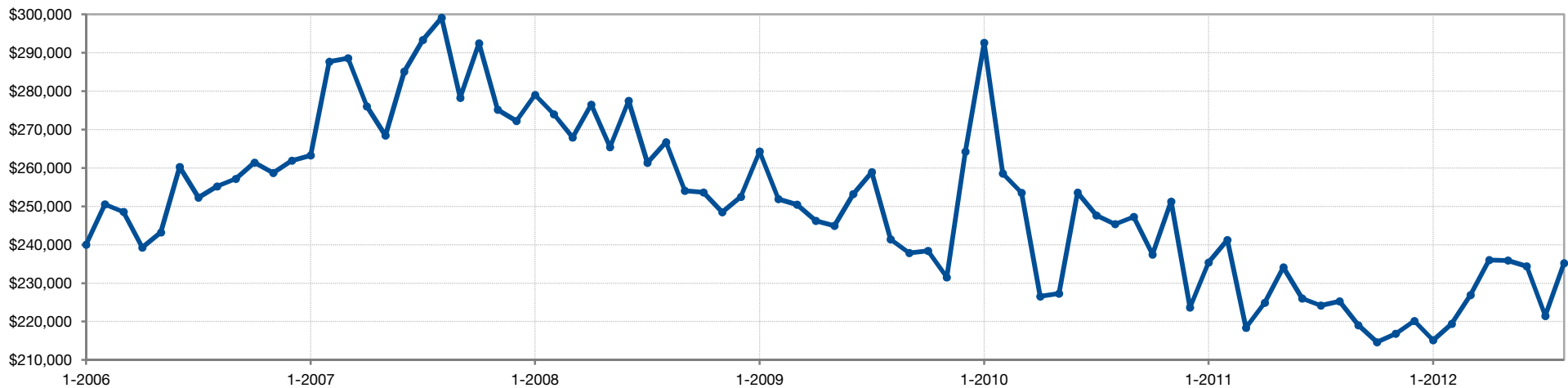


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$247,263	\$219,049	-11.4%
October	\$237,443	\$214,627	-9.6%
November	\$251,240	\$216,856	-13.7%
December	\$223,666	\$220,151	-1.6%
January	\$235,382	\$215,164	-8.6%
February	\$241,235	\$219,416	-9.0%
March	\$218,383	\$226,921	+3.9%
April	\$224,898	\$236,020	+4.9%
May	\$234,118	\$235,917	+0.8%
June	\$226,020	\$234,398	+3.7%
July	\$224,181	\$221,467	-1.2%
August	\$225,266	\$235,195	+4.4%
12-Month Avg	\$231,420	\$225,603	-2.5%

Historical Average Sales Price

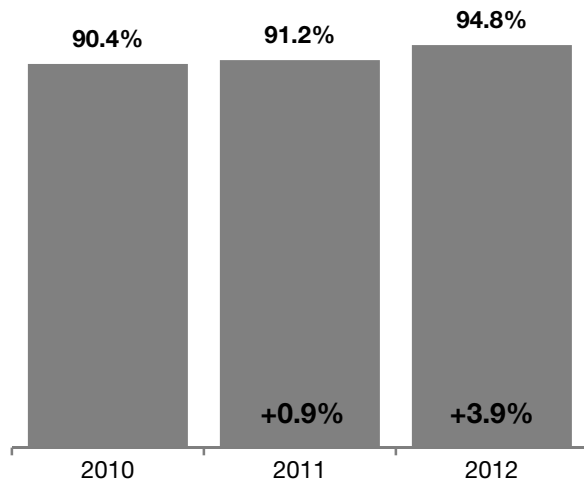


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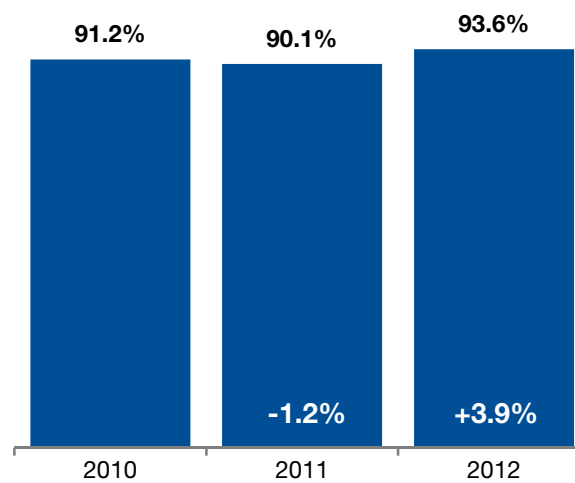
Percent of Original List Price Received

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.

August



Year To Date



Month	Prior Year	Current Year	+ / -
September	90.0%	91.1%	+1.2%
October	89.4%	90.7%	+1.5%
November	89.9%	90.4%	+0.6%
December	89.2%	91.0%	+2.1%
January	89.1%	90.7%	+1.8%
February	88.4%	91.5%	+3.5%
March	89.2%	92.7%	+3.9%
April	89.8%	93.2%	+3.7%
May	90.5%	94.4%	+4.3%
June	90.7%	94.6%	+4.3%
July	90.9%	95.0%	+4.5%
August	91.2%	94.8%	+3.9%
12-Month Avg	90.0%	92.7%	+3.1%

Historical Percent of Original List Price Received

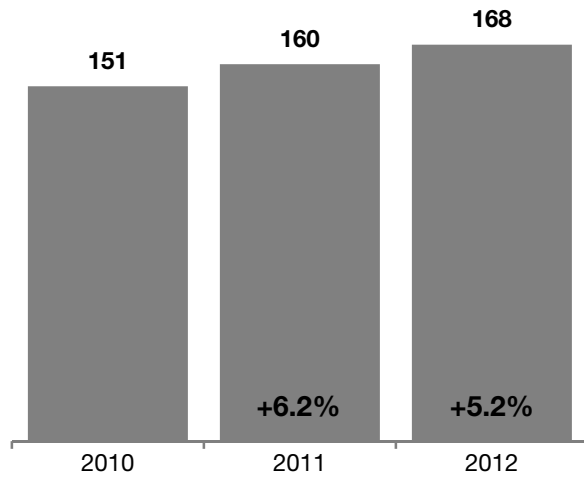


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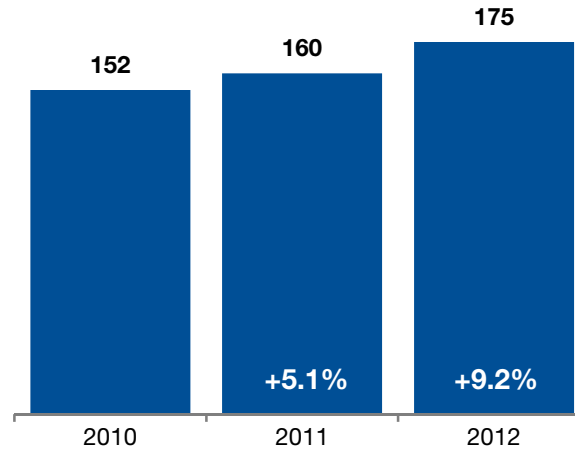
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August

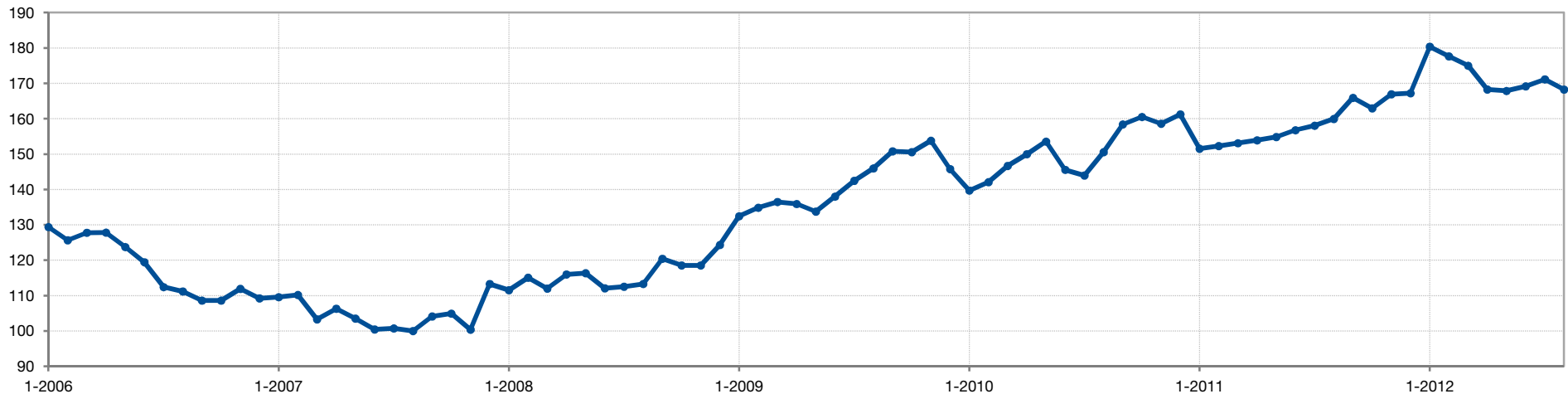


Year To Date



Month	Prior Year	Current Year	+ / -
September	158	166	+4.7%
October	161	163	+1.5%
November	159	167	+5.2%
December	161	167	+3.7%
January	152	180	+19.0%
February	152	178	+16.7%
March	153	175	+14.3%
April	154	168	+9.3%
May	155	168	+8.4%
June	157	169	+7.9%
July	158	171	+8.3%
August	160	168	+5.2%
12-Month Avg	157	170	+8.7%

Historical Housing Affordability Index

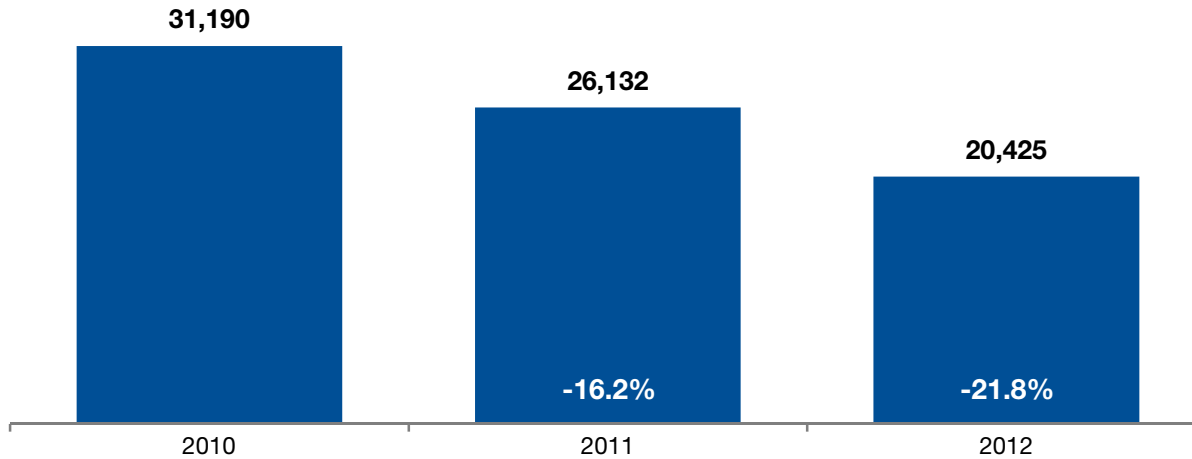


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Inventory of Homes for Sale

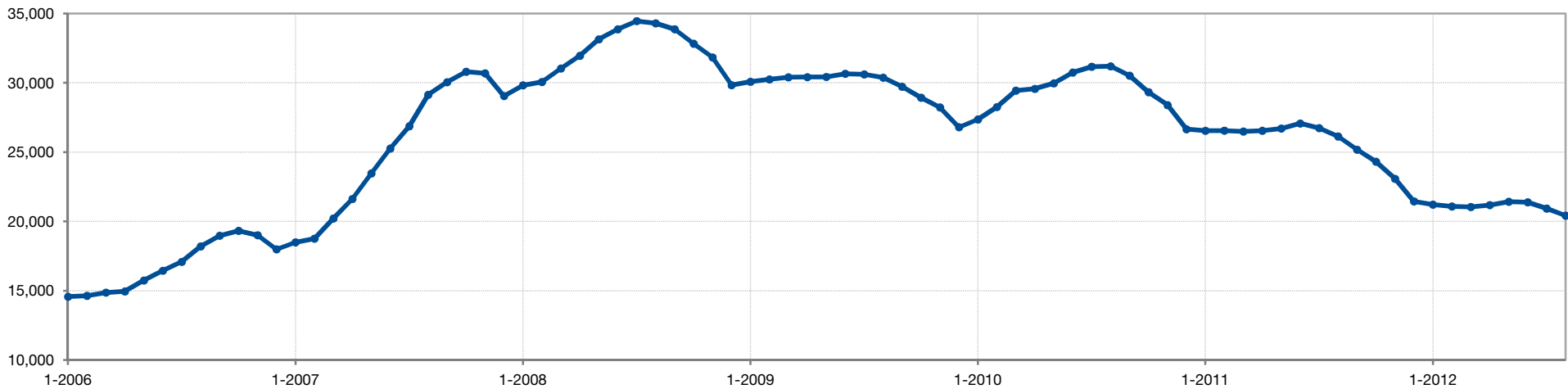
The number of properties available for sale in active status at the end of a given month.

August



Month	Prior Year	Current Year	+ / -
September	30,514	25,176	-17.5%
October	29,328	24,310	-17.1%
November	28,392	23,078	-18.7%
December	26,652	21,450	-19.5%
January	26,542	21,214	-20.1%
February	26,553	21,083	-20.6%
March	26,490	21,046	-20.6%
April	26,543	21,184	-20.2%
May	26,706	21,422	-19.8%
June	27,068	21,385	-21.0%
July	26,732	20,931	-21.7%
August	26,132	20,425	-21.8%
12-Month Avg	27,304	21,892	-19.9%

Historical Inventory of Homes for Sale



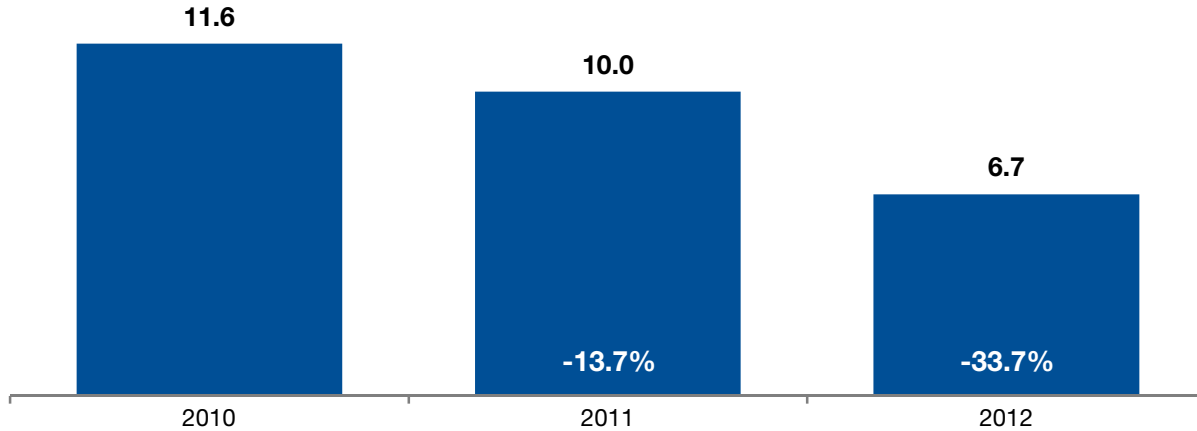
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Months Supply of Inventory

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.

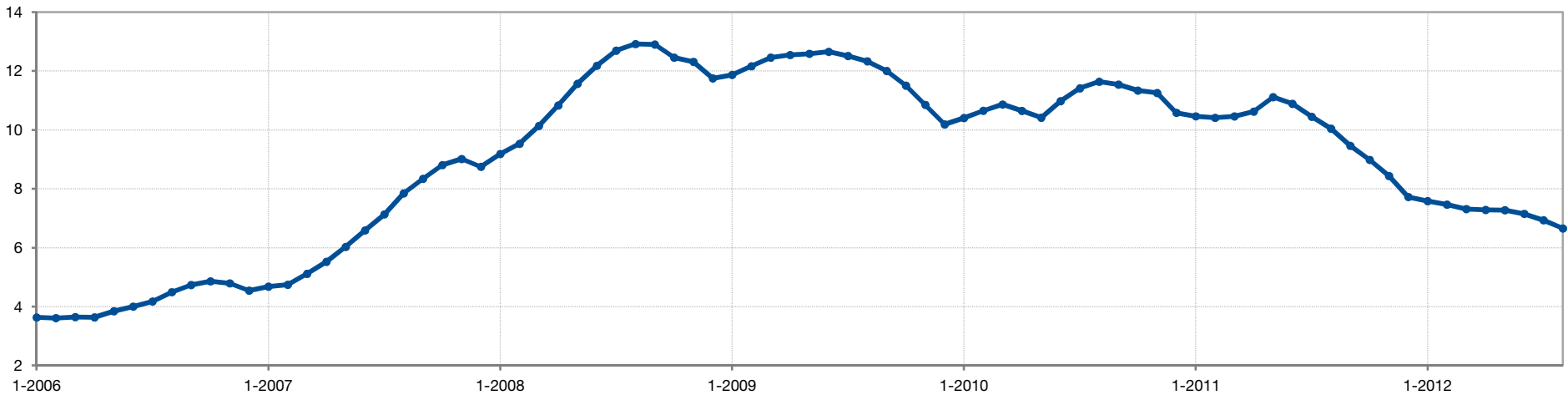


August



Month	Prior Year	Current Year	+ / -
September	11.5	9.5	-18.0%
October	11.3	9.0	-20.7%
November	11.3	8.4	-25.0%
December	10.6	7.7	-27.0%
January	10.5	7.6	-27.5%
February	10.4	7.5	-28.3%
March	10.5	7.3	-30.1%
April	10.6	7.3	-31.4%
May	11.1	7.3	-34.5%
June	10.9	7.2	-34.3%
July	10.4	6.9	-33.6%
August	10.0	6.7	-33.7%
12-Month Avg	10.8	7.7	-28.6%

Historical Months Supply of Inventory



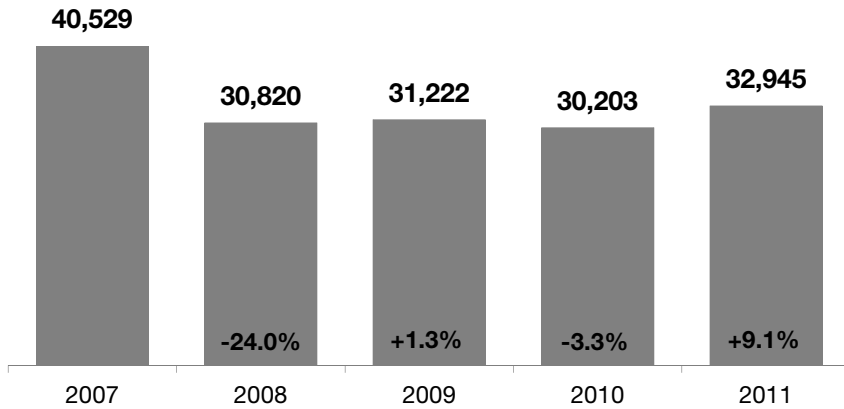
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Annual Review

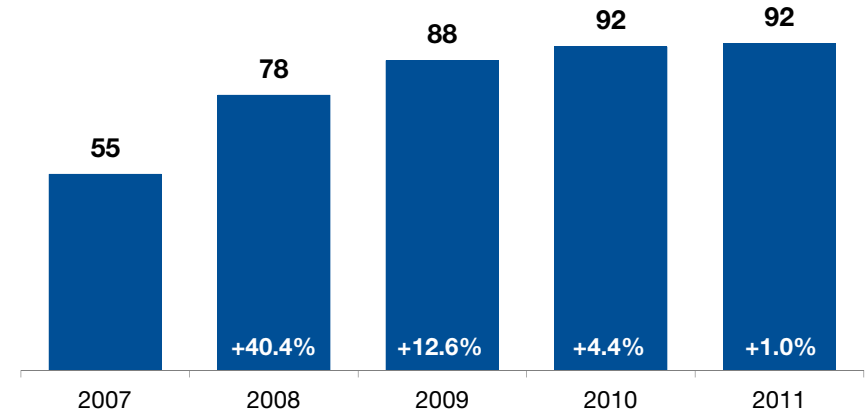
Historical look at key market metrics for the overall region.



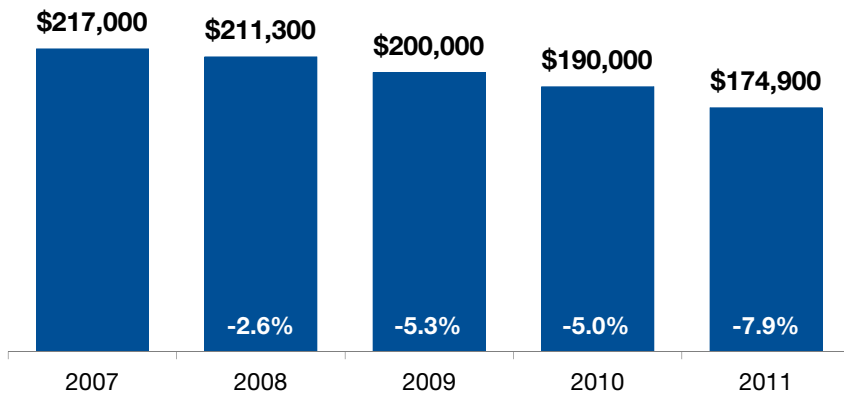
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received



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