



UTAH ASSOCIATION OF REALTORS®
The Voice for Real Estate® in Utah

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**UTAH ASSOCIATION OF REALTORS
REPORTS AN INCREASE IN FIRST QUARTER
HOUSING SALES**

*First Quarter Statistics Show Housing Sales Up 23 Percent
Compared to Last Year*

MURRAY, Utah—First quarter 2005 home sales in Utah were up 23 percent compared to first quarter 2004, according to the Utah Association of Realtors (UAR), and the average Utah home price increased about 12 percent.

This quarter, Utah Realtors sold 8,765 homes and condominiums, compared to the 7,119 homes sold first quarter 2004, at an average price of \$183,297. The average price does not include statistics from Park City, which tend to inflate the average. Including Park City, home prices average \$206,544 up about 16 percent from last year.

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“First quarter 2005 results show us that Utah’s economy has turned around,” said UAR President Jaren L. Davis. “These positive numbers show the first of a healthy appreciation that I expect will continue over the next several years.”

In Salt Lake County, home sales increased nearly 18 percent compared to the number of homes sold last year at the same time. Also in Salt Lake, condominium sales increased more than 42 percent. The average home price was \$189,013, which is about eight percent higher than last year. The average condominium price was \$142,864, up nearly six percent from last year’s average price.

Utah County reported a 15 percent increase in the number of homes sold. Condominium sales increased almost 23 percent. Home prices increased about 19 percent, and condominium prices rose nearly 15 percent.

Juab County home sales fell about 28 percent, and home prices increased nearly 60 percent to \$139,900.

In Weber County, home sales increased about 14 percent. The average home price rose almost 18 percent to \$141,468. Condominium sales increased nearly 20 percent. Condominiums sold for an average of \$109,544, a price increase of about 18 percent.

Davis County reported an increase in home sales of 27 percent and an increase in condominium sales of 26 percent. Home prices increased about 10 percent and condominium prices increased more than 14 percent.

Home sales in Morgan County rose more than 137 percent, and the average home price increased 47 percent to \$293,580.

In Park City, home sales increased nearly 54 percent and condominium sales increased 76 percent. The average price of a home was \$711,000 which is about 19 percent higher than last

year at this time. Condominium sales were up more than 15 percent with the average price being \$462,000.

Tooele County reported a 39 percent increase in home sales, with a three percent increase in average sales price. The average price was \$127,462.

In Washington County, home sales were up 17 percent, with the average price increasing almost 21 percent to \$240,685. Condominium sales rose almost 18 percent, with the average price increasing about 16 percent to \$143,064.

The Cache/Rich area reported a 25 percent increase in the number of homes sold, with the average price up about seven percent from last year. In the Brigham/Tremonton area, sales were up about 15 percent with the average home price at \$123,279, which reflects an increase of nearly nine percent compared to first quarter 2004.

In the Carbon/Emery area, home sales were up about 25 percent with an average home price of \$91,962, up eight percent. In Central Utah, home sales were the same as first quarter 2004. Prices increased 21 percent to \$113,069.

The Grand/San Juan area reported a 105 percent increase in homes sales with an average home price of \$159,116, up more than 34 percent when compared to last year at this time. Condominium sales were up 157 percent, and the average price increased about 11 percent to \$191,255.

In Iron County, home sales increased about 35 percent, with an average price of \$181,519. The area also reported a seven percent decrease in condominium sales with an average price of \$112,138 up about 66 percent compared to first quarter 2004.

In the Uintah Basin area, home sales increased 27 percent, with the average home price increasing nearly ten percent to \$119,815. Wasatch County saw an increase of nearly 55 percent

in home sales. The average home price was \$328,475, an increase of almost 61 percent from last year.

For a complete listing of first quarter statistics and reports from previous quarters, visit the UAR Web site www.utahrealtors.com. The Utah Association of Realtors is the official trade organization for real estate in Utah and represents over 11,000 Realtor members.

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