

## Feb. 2020 Newsletter & Salt Lake Market Report

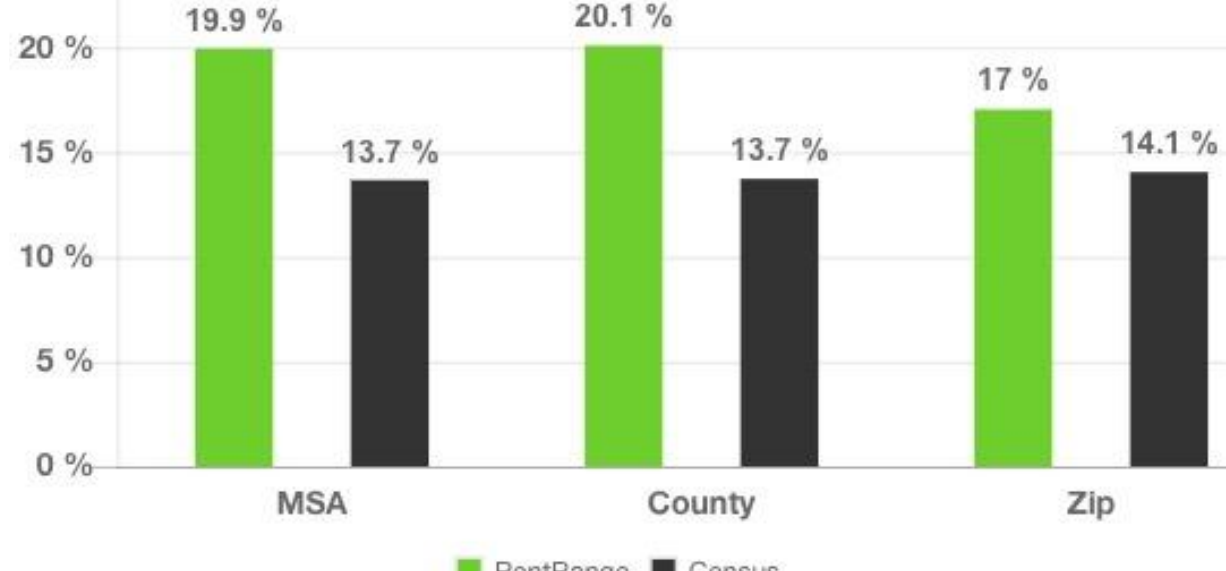
### Investor Tip of the Month

#### Group Funded Rental Strategy



### Salt Lake Rental Market Update

#### RENTAL SATURATION BENCHMARKS



(The rental saturation percentage is a measurement of the percent of properties that are non-owner occupied and are most likely rental properties. The census percent is simply indicating the responses given in census surveys where RentRange data is based on reports and tax records.)

#### DAYS ON MARKET VS VACANCY IN COUNTY

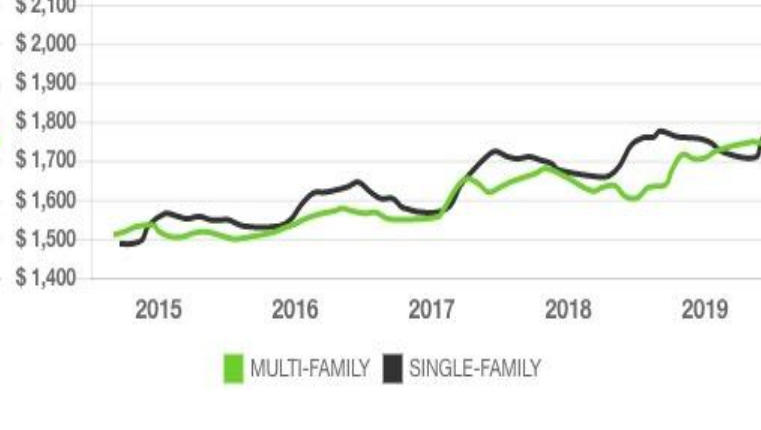


(Days on market and vacancy rates provide insight into the demand in a rental market. Typically, anything less than 30 days on market and 3% vacancy is an indicator of steady and strong demand for rentals.)

#### 3BD RENTAL TRENDS IN COUNTY



#### 4BD RENTAL TRENDS IN COUNTY



### Utah Sales Market Update

#### Monthly Snapshot

**+ 11.4%**

One-Year Change in Closed Sales

**+ 10.0%**

One-Year Change in Median Sales Price

**- 23.9%**

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.

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

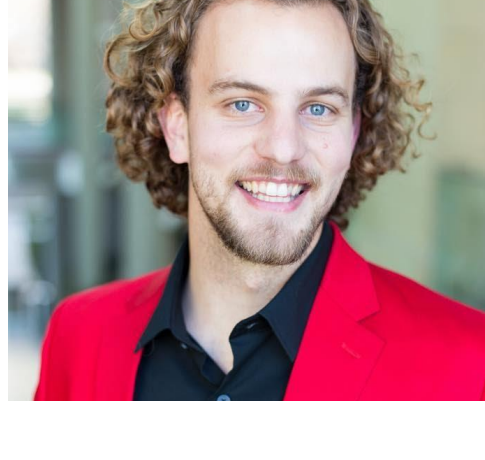
New Listings in the state of Utah were down 3.2 percent to 3,068. Pending Sales increased 11.6 percent to 3,053. Inventory shrank 23.9 percent to 10,375 units.

Prices moved higher as Median Sales Price was up 10.0 percent to \$330,000. Days on Market increased 4.0 percent to 52. Months Supply of Inventory was down 28.1 percent to 2.3 months, indicating that demand increased relative to supply.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

### Team Member Spotlight

#### Collin Hopkins - Leasing Tip: Listen to the market



When leasing your home make sure to listen to what the numbers and comments are saying about your home. The rental market is not stagnant. Look at the comps and data, listen to feedback and you will know if you are priced to get multiple applications; getting you the best possible tenant, with minimal vacancy, in turn increasing your return.

### Team News

#### Keyrenter Summit 2020

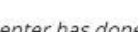
Keyrenter is proud to announce our Keyrenter Summit 2020 taking place February 27th - 28th. Franchise owners from all over the nation fly in to participate in the Summit each year. Some of the major sponsors for our event this year include Nexa, Cultivate Advisors, Tenant Turner, Inspect & Cloud, and Abodea.

Each year we bring in leaders from the industry and powerful keynote speakers to help us grow as a franchise. This year our keynote speaker will be Jeff Rendell who is a Leadership & Productivity consultant with Cultivate Advisors. Jeff is stationed out in Phoenix, AZ and is passionate about helping business owners stay focused on their most important professional and personal priorities.

The Keyrenter Summit is an event that we as an organization look forward to every year and we plan on this year being our best one yet!

### What our Customers Said Last Month

2020-01-27



“KeyRentor has done a nice job for me.”



Paul Mayfield

[View full review here](#)

2020-01-26



“would definitely recommend them”



Devin Payne

[View full review here](#)

2020-01-20



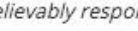
“I've truly never had such a wonderful experience with being a renter as I have with Keyrenters. They are always on the ball. Always helpful.”



Jennifer Jones

[View full review here](#)

2020-01-08



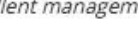
“Unbelievably responsive, get things taken care of right away, awesome system in place.”



Leah Navas

[View full review here](#)

2020-01-07



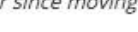
“Excellent management company . They are great to work with.”



Gus Braga

[View full review here](#)

2020-01-07



“So far since moving here I have been happy with my place. I enjoy my apartment and think it's great. Thank you!”



Niki Thorpe

[View full review here](#)

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