2026 EDITION

2026 MARKET FORECAST

The Utah Property Market *Forecast*

A clear-eyed look at prices, rates, and what's ahead across the five counties we call home — so you can move with confidence, not guesswork.

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THE STATE OF THE MARKET

Utah in 2026: A Market Finding Its Footing

After years of dramatic swings, Utah's housing market has entered a calmer, more balanced chapter. Economists describe 2026 as the market "running in place" — steady, sustainable, and far more navigable for both buyers and sellers than the frenzy of recent years.

For the families we serve across Salt Lake, Tooele, Utah, Davis, and Weber Counties, that shift is good news. Prices are holding, competition has cooled from its peak, and buyers finally have room to breathe — without a crash in sight. Here is where things stand, and what to expect for the rest of the year.

$645K
SALT LAKE CO. MEDIAN
Record high, +4.9% YoY

~6.5%
30-YR MORTGAGE RATE
Holding steady through 2026

48
DAYS ON MARKET (SL CO.)
Up from 45 a year ago

Where Prices Stand — Q2 2026

Salt Lake County set a new record this spring, while neighboring counties held roughly flat — a sign of a market that is stabilizing rather than overheating.

COUNTY	SINGLE-FAMILY MEDIAN	YEAR-OVER-YEAR	MARKET NOTE
Salt Lake	$645,000	+4.88%	New record high
Utah	$600,000	−0.83%	Holding near peak
Davis	$568,450	−1.57%	Steady, high demand
Weber	$499,000	+3.11%	Strong value corridor
Tooele	$487,495	−1.52%	Sales up 7.2% — buyers moving in

Source: Salt Lake Board of Realtors, Q2 2026 (reported July 2026).

THE OUTLOOK

What to Expect Through 2026

Modest, healthy price growth

The Kem C. Gardner Policy Institute projects statewide appreciation of roughly **2–4% for 2026** — a deliberate cool-down from the double-digit jumps of 2020–2022. In fact, Utah prices rose less than 4% *total* over the three years from 2022 to 2025. Translation: today's prices are built on a firmer foundation, not a bubble.

Mortgage rates: steady, not spiking

The major forecasters — Fannie Mae and the Mortgage Bankers Association — expect the 30-year fixed rate to hold near **6.4–6.5%** for the remainder of 2026. Rates are no longer the moving target they were; buyers can plan with confidence, and any future dip becomes an opportunity to refinance.

A persistent housing shortage underpins values

Utah remains an estimated **37,000 households short** of the homes it needs. That structural under-supply is the quiet force keeping prices resilient even as sales volume normalizes — and it is why long-term Utah homeownership continues to build real wealth.

> THE BOTTOM LINE
>
> A **balanced-but-tight** market. Sellers still hold an edge, but well-prepared, well-priced homes win — and buyers finally have negotiating room for the first time in years.

What This Means For You

IF YOU'RE BUYING	IF YOU'RE SELLING
More inventory and 48-day market times mean you can tour, think, and negotiate — not just react.	Buyers are active but selective. Presentation and pricing strategy matter more than they did at the peak.
Rates near 6.5% are the new normal; buy the home, refinance the rate later if it falls.	Salt Lake County just set a record — equity is strong. It's a smart window to move up or cash out.
Down-payment assistance can put homeownership closer than you think (ask us for our buyer's guide).	Homes priced right still move quickly. The ones that linger are overpriced, not unwanted.

Ready to make your move?

This guide is a starting point. The real advantage is a team that has navigated every kind of Utah market for more than five decades. Let's talk about your specific goals — no pressure, just straight answers.

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Data current as of Q2 2026. Sources: Salt Lake Board of Realtors (Q2 2026), Kem C. Gardner Policy Institute 2026 Economic Report, Fannie Mae & MBA rate forecasts (2026). Figures are market-wide medians and forecasts, not a valuation of any specific property or a guarantee of future results. For an analysis of your home or target area, contact The Pate Team.