

# Local Market Update for April 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

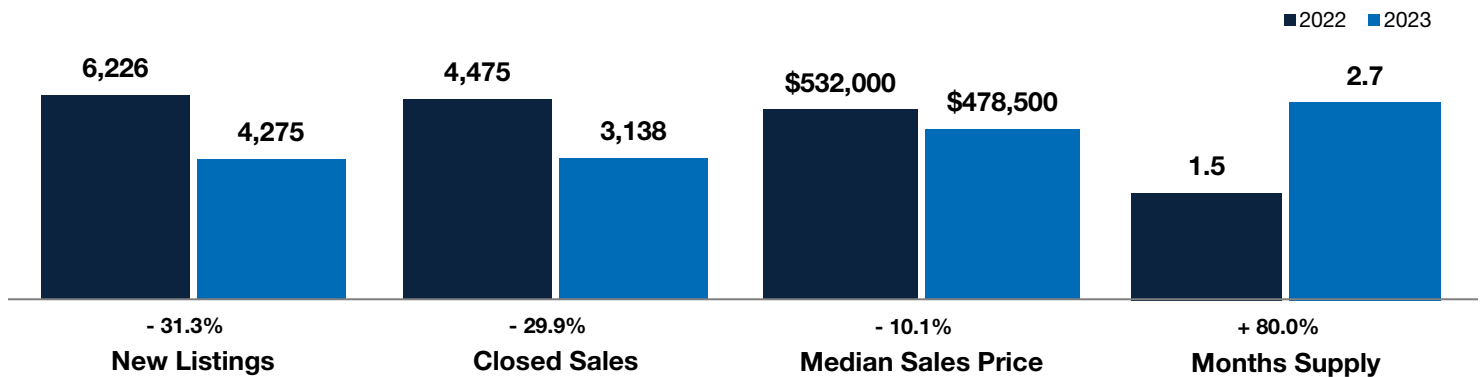


## Entire State

| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| New Listings                             | 6,226     | <b>4,275</b>     | - 31.3%        | 20,412       | <b>15,875</b>    | - 22.2%        |
| Pending Sales                            | 4,383     | <b>3,365</b>     | - 23.2%        | 16,504       | <b>13,168</b>    | - 20.2%        |
| Closed Sales                             | 4,475     | <b>3,138</b>     | - 29.9%        | 15,627       | <b>11,756</b>    | - 24.8%        |
| Median Sales Price*                      | \$532,000 | <b>\$478,500</b> | - 10.1%        | \$515,000    | <b>\$470,000</b> | - 8.7%         |
| Average Sales Price*                     | \$641,475 | <b>\$602,214</b> | - 6.1%         | \$633,333    | <b>\$593,241</b> | - 6.3%         |
| Percent of Original List Price Received* | 103.1%    | <b>96.4%</b>     | - 6.5%         | 102.2%       | <b>95.3%</b>     | - 6.8%         |
| Days on Market Until Sale                | 18        | <b>58</b>        | + 222.2%       | 24           | <b>62</b>        | + 158.3%       |
| Inventory of Homes for Sale              | 6,630     | <b>8,591</b>     | + 29.6%        | --           | --               | --             |
| Months Supply of Inventory               | 1.5       | <b>2.7</b>       | + 80.0%        | --           | --               | --             |

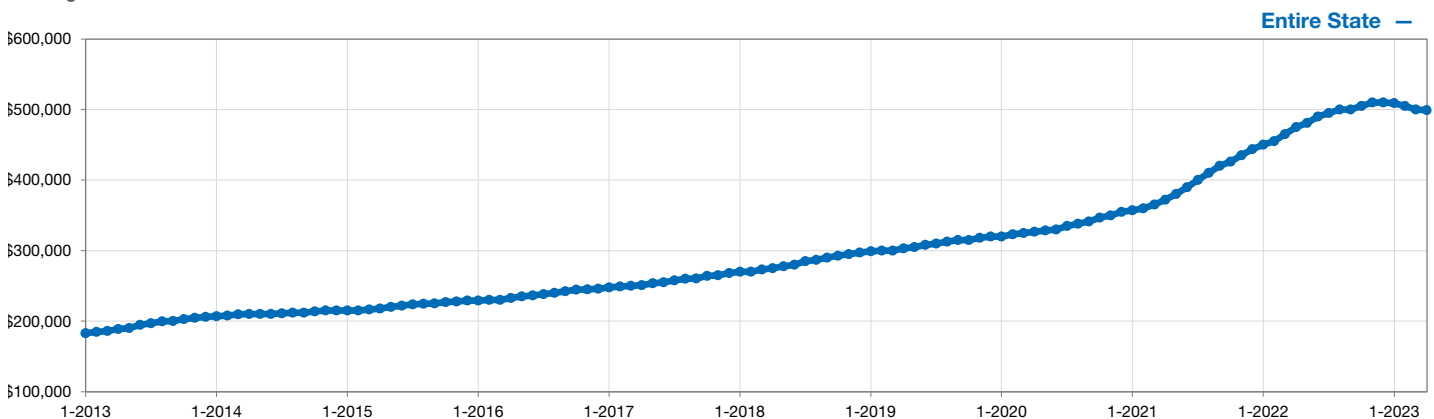
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April



### Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.