

Local Market Update for August 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

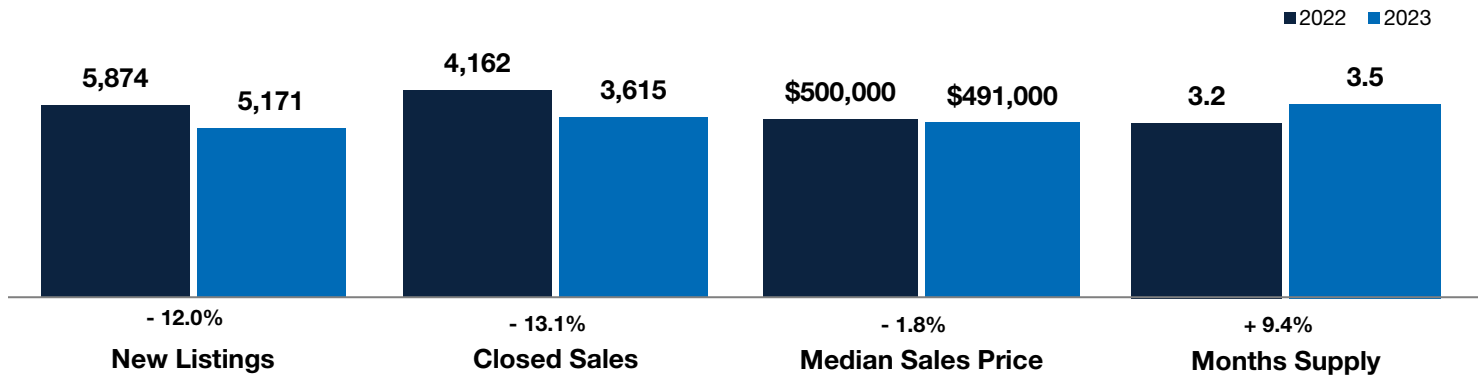


Entire State

Key Metrics	August			Year to Date		
	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	5,874	5,171	- 12.0%	47,009	36,499	- 22.4%
Pending Sales	3,963	3,204	- 19.2%	31,886	27,270	- 14.5%
Closed Sales	4,162	3,615	- 13.1%	32,573	26,573	- 18.4%
Median Sales Price*	\$500,000	\$491,000	- 1.8%	\$517,500	\$483,650	- 6.5%
Average Sales Price*	\$604,732	\$642,378	+ 6.2%	\$631,888	\$607,407	- 3.9%
Percent of Original List Price Received*	96.8%	96.8%	0.0%	100.8%	96.4%	- 4.4%
Days on Market Until Sale	34	49	+ 44.1%	25	55	+ 120.0%
Inventory of Homes for Sale	13,057	10,963	- 16.0%	--	--	--
Months Supply of Inventory	3.2	3.5	+ 9.4%	--	--	--

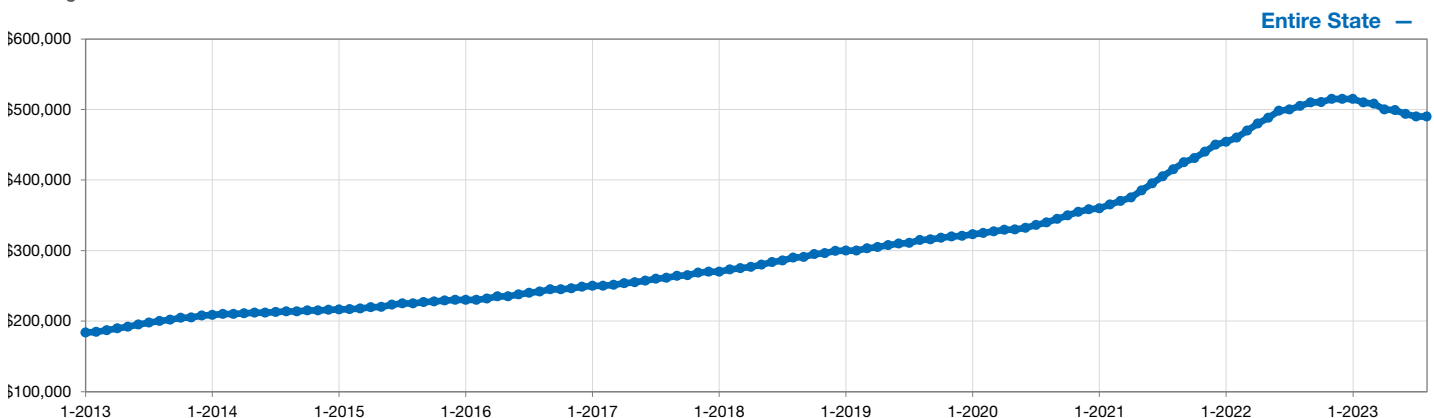
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August



Median Sales Price

Rolling 12-Month Calculation



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.