

# Local Market Update for March 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

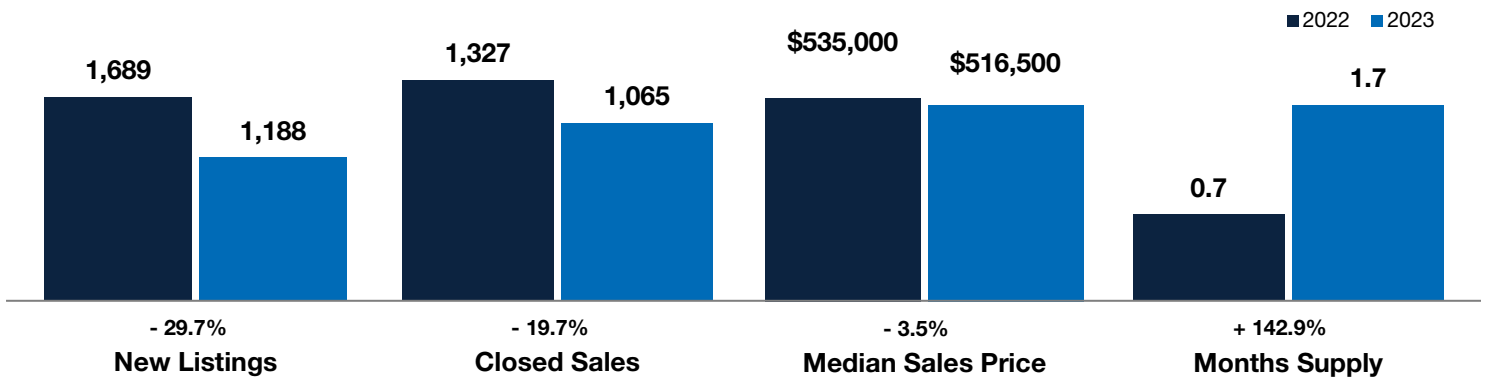


## Salt Lake County

Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	1,689	<b>1,188</b>	- 29.7%	4,030	<b>3,100</b>	- 23.1%
Pending Sales	1,357	<b>986</b>	- 27.3%	3,550	<b>2,749</b>	- 22.6%
Closed Sales	1,327	<b>1,065</b>	- 19.7%	3,263	<b>2,439</b>	- 25.3%
Median Sales Price*	\$535,000	<b>\$516,500</b>	- 3.5%	\$520,500	<b>\$500,000</b>	- 3.9%
Average Sales Price*	\$609,327	<b>\$596,127</b>	- 2.2%	\$596,959	<b>\$579,773</b>	- 2.9%
Percent of Original List Price Received*	104.0%	<b>96.2%</b>	- 7.5%	102.8%	<b>95.3%</b>	- 7.3%
Days on Market Until Sale	15	<b>56</b>	+ 273.3%	20	<b>58</b>	+ 190.0%
Inventory of Homes for Sale	1,055	<b>1,669</b>	+ 58.2%	--	--	--
Months Supply of Inventory	0.7	<b>1.7</b>	+ 142.9%	--	--	--

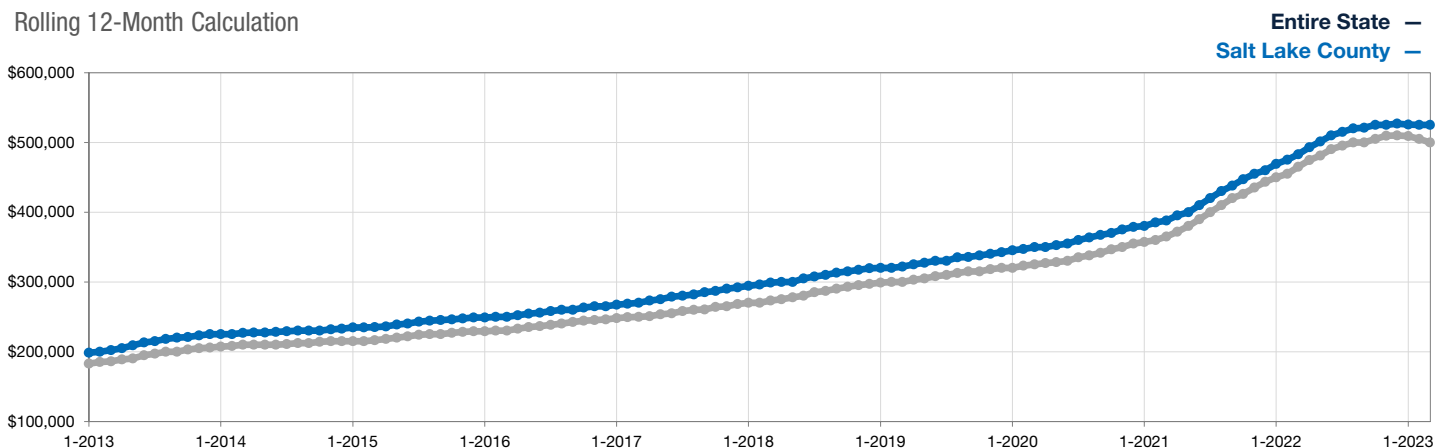
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March



### 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.