

# Local Market Update for October 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

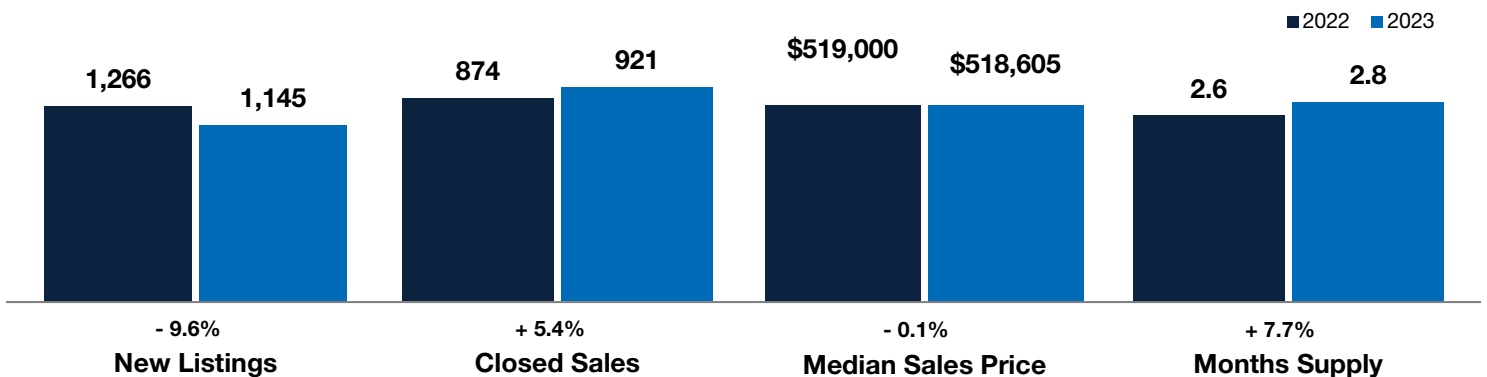


## Salt Lake County

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	1,266	<b>1,145</b>	- 9.6%	16,325	<b>13,040</b>	- 20.1%
Pending Sales	779	<b>764</b>	- 1.9%	11,435	<b>9,850</b>	- 13.9%
Closed Sales	874	<b>921</b>	+ 5.4%	11,838	<b>9,738</b>	- 17.7%
Median Sales Price*	\$519,000	<b>\$518,605</b>	- 0.1%	\$531,605	<b>\$515,000</b>	- 3.1%
Average Sales Price*	\$605,276	<b>\$611,437</b>	+ 1.0%	\$613,026	<b>\$599,459</b>	- 2.2%
Percent of Original List Price Received*	95.2%	<b>96.3%</b>	+ 1.2%	100.5%	<b>97.1%</b>	- 3.4%
Days on Market Until Sale	43	<b>42</b>	- 2.3%	23	<b>43</b>	+ 87.0%
Inventory of Homes for Sale	3,061	<b>2,652</b>	- 13.4%	--	--	--
Months Supply of Inventory	2.6	<b>2.8</b>	+ 7.7%	--	--	--

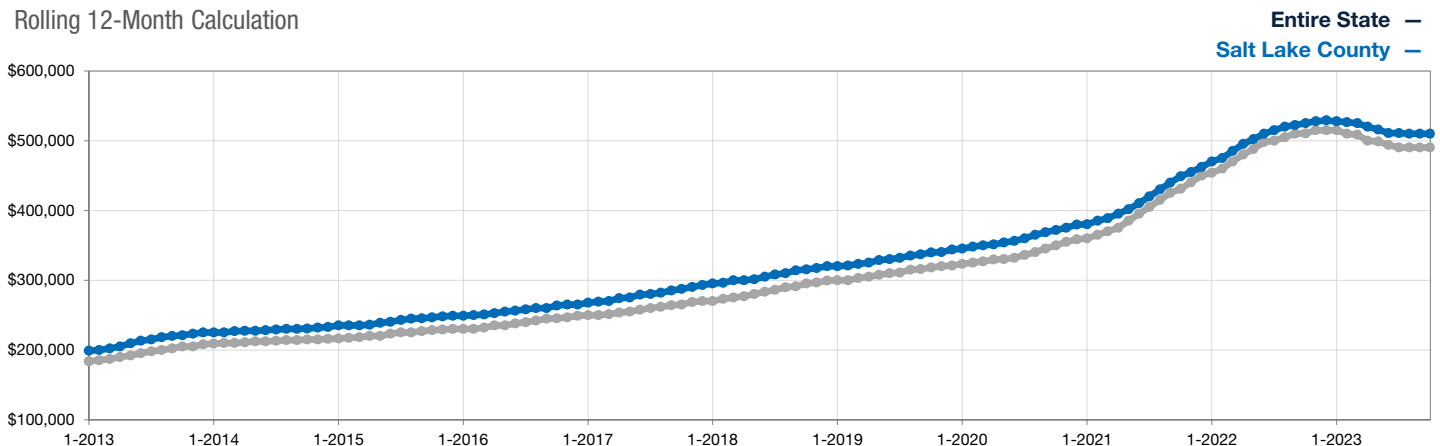
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October



### 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.