Local Market Update for September 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®
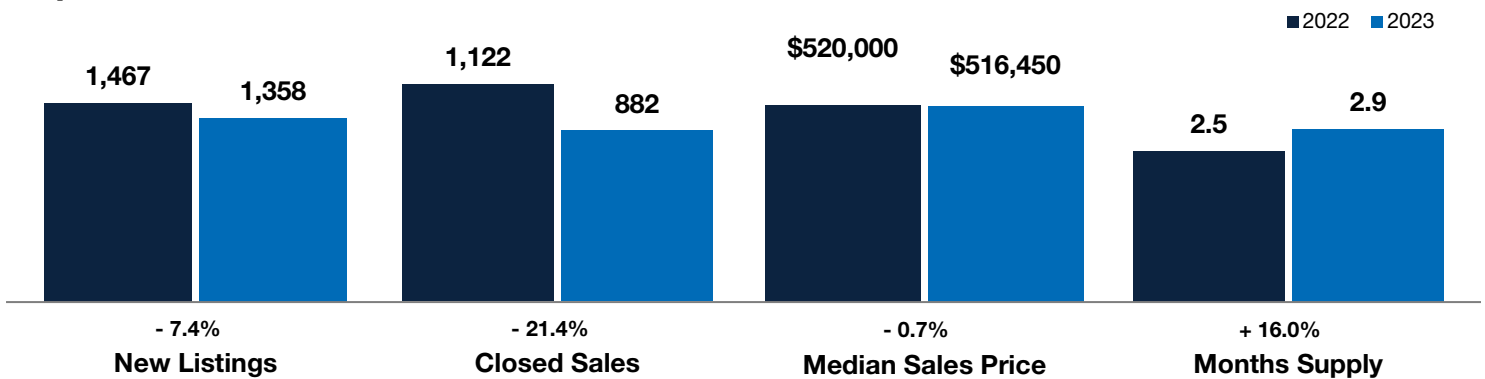
UTAH ASSOCIATION OF REALTORS®

Salt Lake County

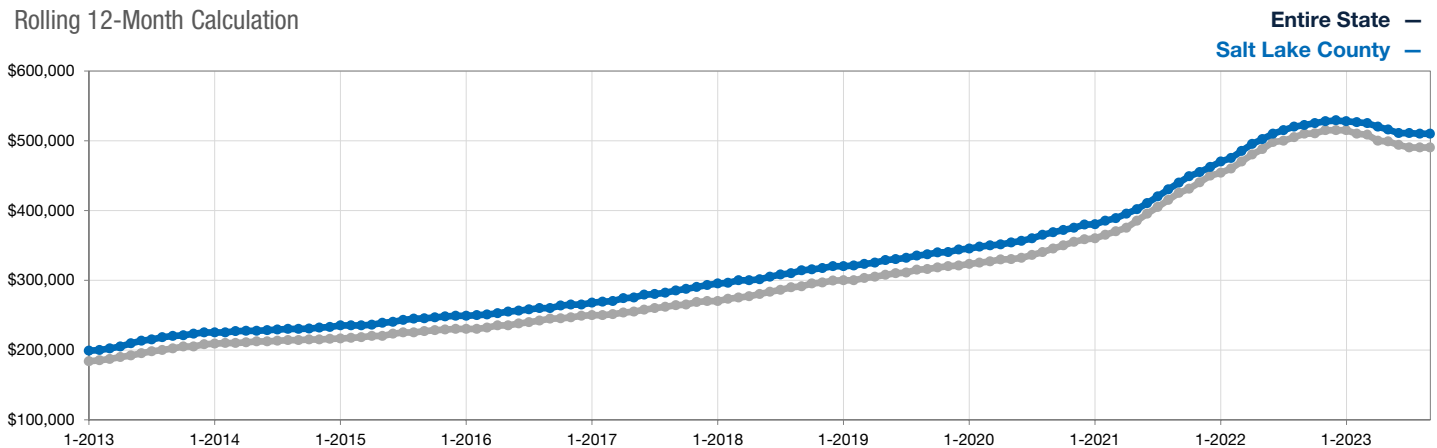| Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	1,467	1,358	- 7.4%	15,054	11,800	- 21.6%
Pending Sales	871	848	- 2.6%	10,655	8,978	- 15.7%
Closed Sales	1,122	882	- 21.4%	10,964	8,774	- 20.0%
Median Sales Price*	$520,000	$516,450	- 0.7%	$534,500	$514,600	- 3.7%
Average Sales Price*	$602,046	$604,393	+ 0.4%	$613,643	$598,275	- 2.5%
Percent of Original List Price Received*	95.9%	96.9%	+ 1.0%	100.9%	97.1%	- 3.8%
Days on Market Until Sale	35	38	+ 8.6%	21	43	+ 104.8%
Inventory of Homes for Sale	3,053	2,659	- 12.9%	--	--	--
Months Supply of Inventory	2.5	2.9	+ 16.0%	--	--	--

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

September

- 7.4% **New Listings** 1,467 / 1,358
- 21.4% **Closed Sales** 1,122 / 882
- 0.7% **Median Sales Price** $520,000 / $516,450
+ 16.0% **Months Supply** 2.5 / 2.9

■ 2022 ■ 2023

Median Sales Price

Rolling 12-Month Calculation

Entire State —
Salt Lake County —

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.