

# Local Market Update for November 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

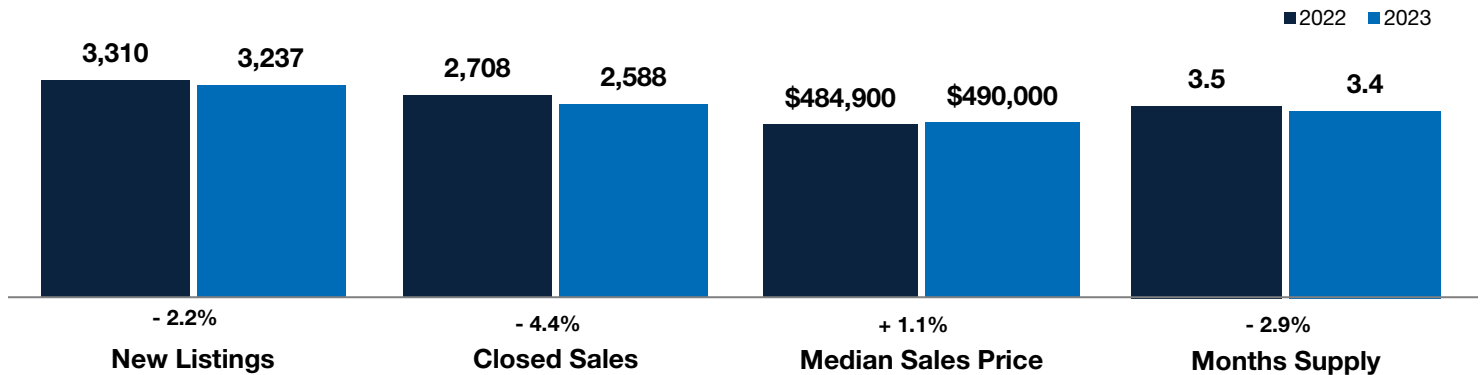


## Entire State

Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	3,310	<b>3,237</b>	- 2.2%	59,796	<b>49,051</b>	- 18.0%
Pending Sales	2,484	<b>2,380</b>	- 4.2%	39,877	<b>35,896</b>	- 10.0%
Closed Sales	2,708	<b>2,588</b>	- 4.4%	42,218	<b>35,792</b>	- 15.2%
Median Sales Price*	\$484,900	<b>\$490,000</b>	+ 1.1%	\$510,000	<b>\$485,000</b>	- 4.9%
Average Sales Price*	\$612,524	<b>\$653,527</b>	+ 6.7%	\$628,910	<b>\$616,753</b>	- 1.9%
Percent of Original List Price Received*	94.1%	<b>95.7%</b>	+ 1.7%	99.5%	<b>96.3%</b>	- 3.2%
Days on Market Until Sale	52	<b>54</b>	+ 3.8%	30	<b>54</b>	+ 80.0%
Inventory of Homes for Sale	12,486	<b>10,760</b>	- 13.8%	--	--	--
Months Supply of Inventory	3.5	<b>3.4</b>	- 2.9%	--	--	--

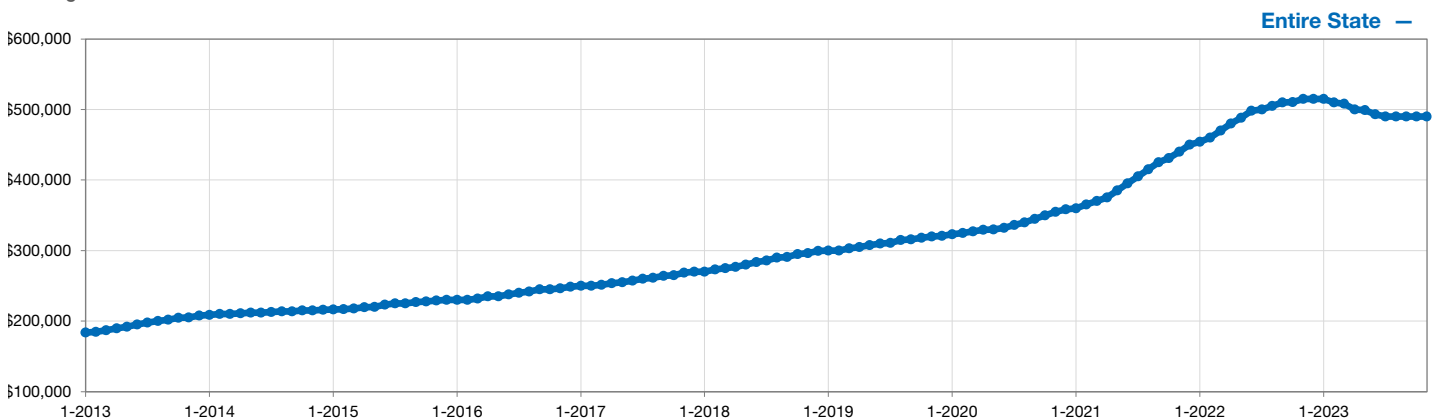
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November



### 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.