

Local Market Update for October 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

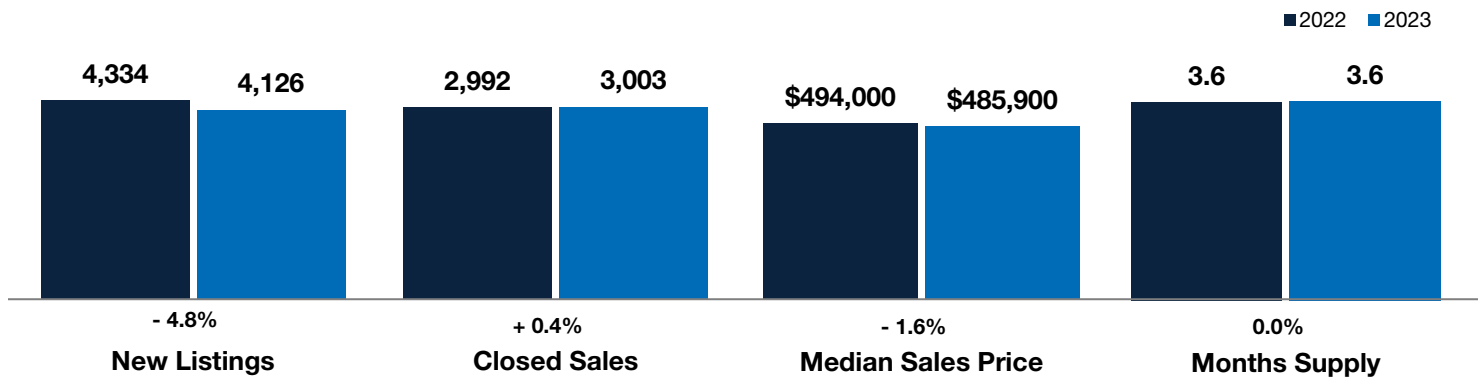


Entire State

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	4,334	4,126	- 4.8%	56,480	45,680	- 19.1%
Pending Sales	2,586	2,659	+ 2.8%	37,407	33,329	- 10.9%
Closed Sales	2,992	3,003	+ 0.4%	39,510	33,020	- 16.4%
Median Sales Price*	\$494,000	\$485,900	- 1.6%	\$514,695	\$485,000	- 5.8%
Average Sales Price*	\$619,871	\$639,787	+ 3.2%	\$630,032	\$614,448	- 2.5%
Percent of Original List Price Received*	95.0%	96.0%	+ 1.1%	99.9%	96.3%	- 3.6%
Days on Market Until Sale	49	53	+ 8.2%	29	54	+ 86.2%
Inventory of Homes for Sale	13,425	11,377	- 15.3%	--	--	--
Months Supply of Inventory	3.6	3.6	0.0%	--	--	--

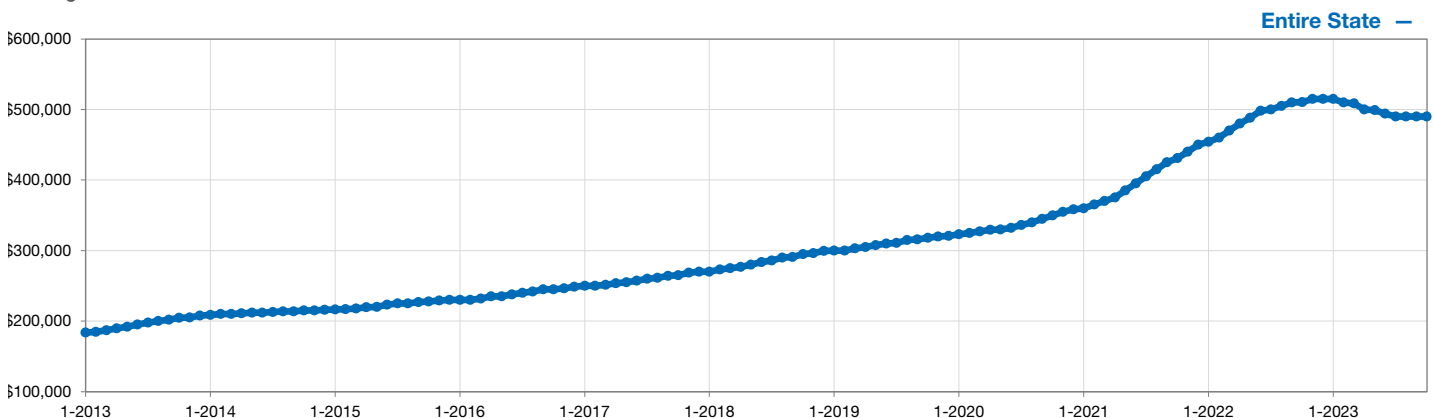
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October



Median Sales Price

Rolling 12-Month Calculation



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.