

Local Market Update for August 2023

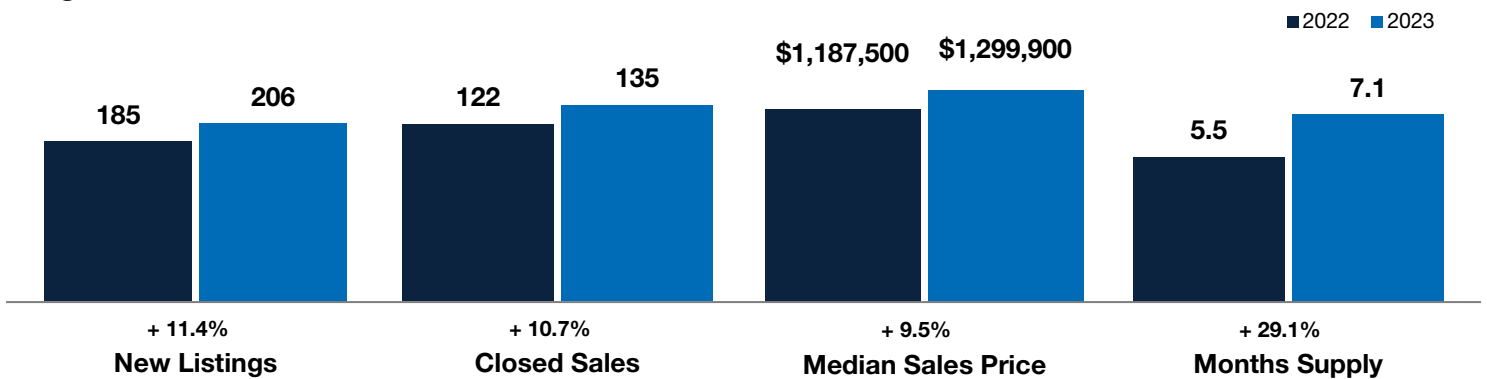
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Summit County

Key Metrics	August			Year to Date		
	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	185	206	+ 11.4%	1,681	1,362	- 19.0%
Pending Sales	134	128	- 4.5%	969	815	- 15.9%
Closed Sales	122	135	+ 10.7%	1,108	753	- 32.0%
Median Sales Price*	\$1,187,500	\$1,299,900	+ 9.5%	\$1,325,000	\$1,350,000	+ 1.9%
Average Sales Price*	\$1,570,816	\$2,244,494	+ 42.9%	\$1,917,024	\$2,137,149	+ 11.5%
Percent of Original List Price Received*	93.1%	94.4%	+ 1.4%	99.1%	94.3%	- 4.8%
Days on Market Until Sale	41	68	+ 65.9%	39	77	+ 97.4%
Inventory of Homes for Sale	732	688	- 6.0%	--	--	--
Months Supply of Inventory	5.5	7.1	+ 29.1%	--	--	--

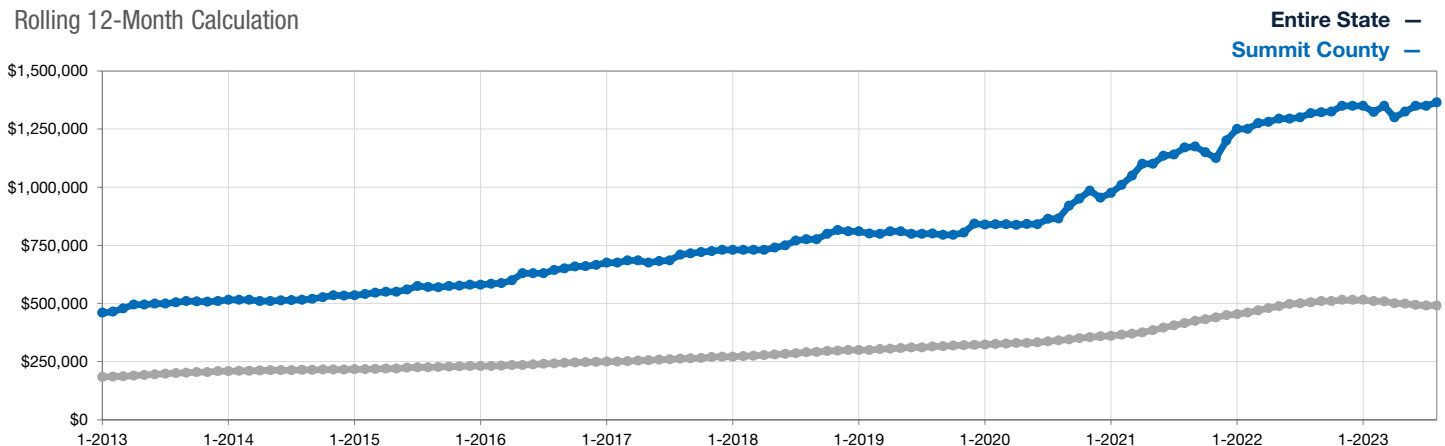
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August



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.