

# Local Market Update for December 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

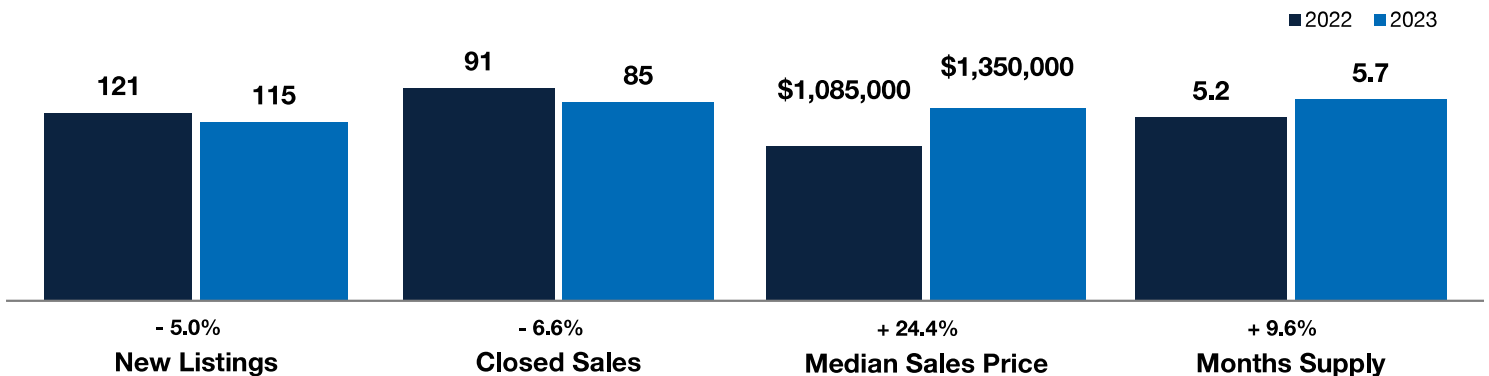


## Summit County

| Key Metrics                              | December    |             |                | Year to Date |              |                |
|--|-------------|-------------|----------------|--------------|--------------|----------------|
|  | 2022        | 2023        | Percent Change | Thru 12-2022 | Thru 12-2023 | Percent Change |
| New Listings                             | 121         | 115         | - 5.0%         | 2,178        | 1,904        | - 12.6%        |
| Pending Sales                            | 66          | 64          | - 3.0%         | 1,314        | 1,184        | - 9.9%         |
| Closed Sales                             | 91          | 85          | - 6.6%         | 1,560        | 1,204        | - 22.8%        |
| Median Sales Price*                      | \$1,085,000 | \$1,350,000 | + 24.4%        | \$1,300,000  | \$1,380,000  | + 6.2%         |
| Average Sales Price*                     | \$2,032,510 | \$2,220,619 | + 9.3%         | \$1,932,065  | \$2,207,785  | + 14.3%        |
| Percent of Original List Price Received* | 92.8%       | 92.2%       | - 0.6%         | 97.6%        | 93.8%        | - 3.9%         |
| Days on Market Until Sale                | 84          | 97          | + 15.5%        | 49           | 76           | + 55.1%        |
| Inventory of Homes for Sale              | 567         | 561         | - 1.1%         | --           | --           | --             |
| Months Supply of Inventory               | 5.2         | 5.7         | + 9.6%         | --           | --           | --             |

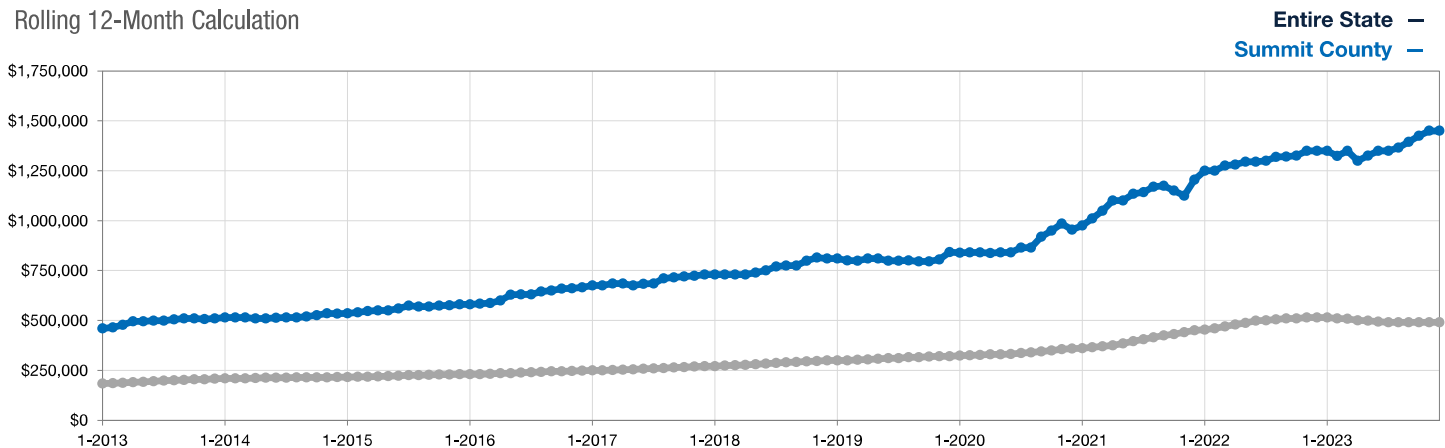
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December



### 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.