

Local Market Update for February 2023

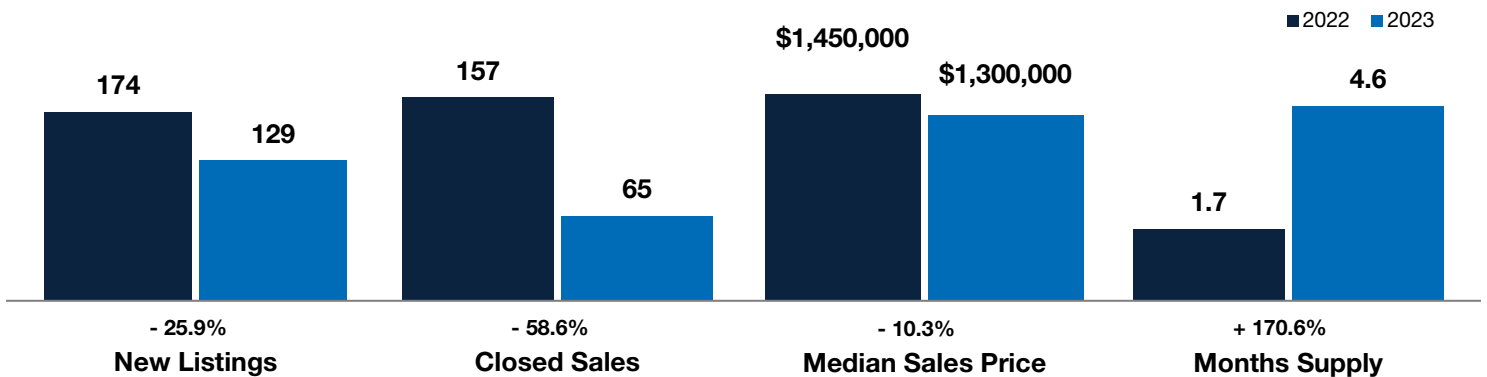
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Summit County

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	174	129	- 25.9%	297	243	- 18.2%
Pending Sales	122	103	- 15.6%	250	180	- 28.0%
Closed Sales	157	65	- 58.6%	309	132	- 57.3%
Median Sales Price*	\$1,450,000	\$1,300,000	- 10.3%	\$1,379,670	\$1,387,000	+ 0.5%
Average Sales Price*	\$2,082,241	\$2,324,415	+ 11.6%	\$1,969,482	\$2,138,320	+ 8.6%
Percent of Original List Price Received*	100.3%	94.0%	- 6.3%	99.7%	93.7%	- 6.0%
Days on Market Until Sale	44	74	+ 68.2%	45	76	+ 68.9%
Inventory of Homes for Sale	295	480	+ 62.7%	--	--	--
Months Supply of Inventory	1.7	4.6	+ 170.6%	--	--	--

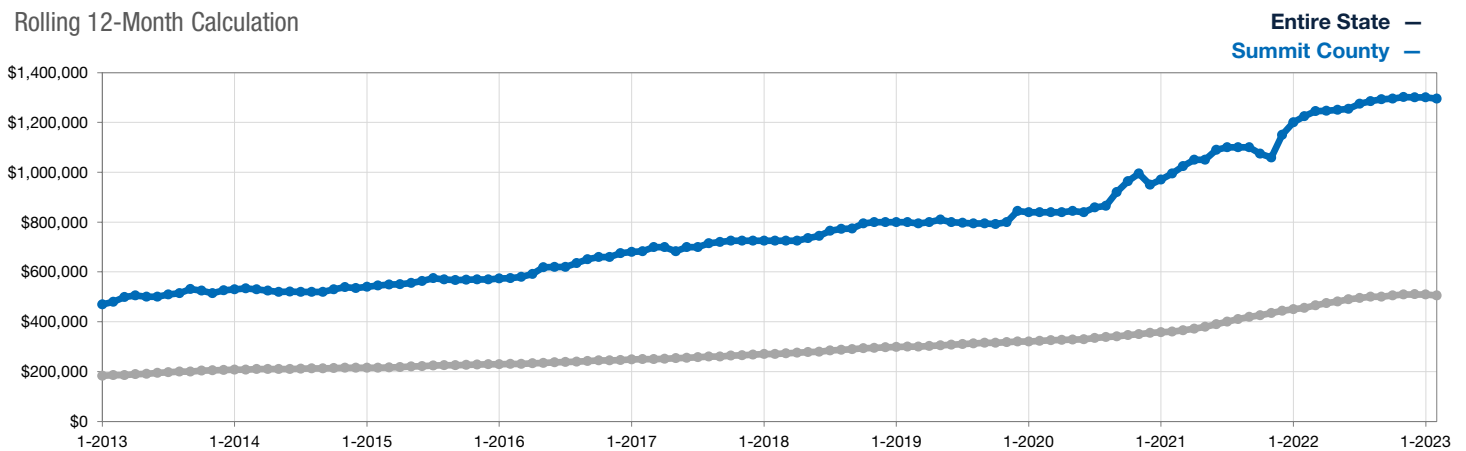
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February



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.