

# Local Market Update for June 2024

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

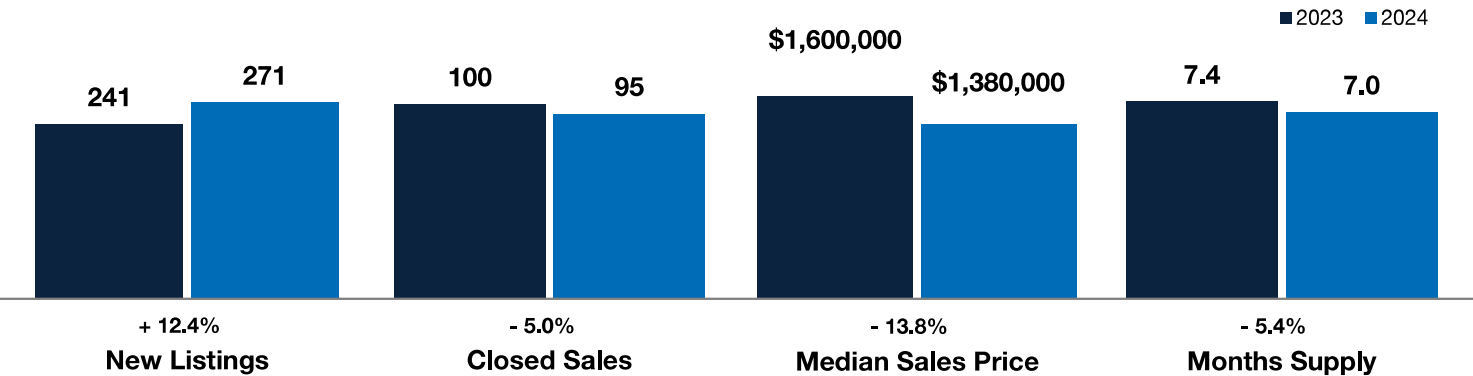


## Summit County

| Key Metrics                              | June        |             |                | Year to Date |             |                |
|--|-------------|-------------|----------------|--------------|-------------|----------------|
|  | 2023        | 2024        | Percent Change | Thru 6-2023  | Thru 6-2024 | Percent Change |
| New Listings                             | 241         | 271         | + 12.4%        | 947          | 1,134       | + 19.7%        |
| Pending Sales                            | 99          | 97          | - 2.0%         | 546          | 653         | + 19.6%        |
| Closed Sales                             | 100         | 95          | - 5.0%         | 531          | 566         | + 6.6%         |
| Median Sales Price*                      | \$1,600,000 | \$1,380,000 | - 13.8%        | \$1,374,000  | \$1,340,000 | - 2.5%         |
| Average Sales Price*                     | \$2,520,867 | \$2,149,613 | - 14.7%        | \$2,152,782  | \$2,147,816 | - 0.2%         |
| Percent of Original List Price Received* | 95.3%       | 95.4%       | + 0.1%         | 94.4%        | 93.9%       | - 0.5%         |
| Days on Market Until Sale                | 60          | 74          | + 23.3%        | 77           | 88          | + 14.3%        |
| Inventory of Homes for Sale              | 706         | 760         | + 7.6%         | --           | --          | --             |
| Months Supply of Inventory               | 7.4         | 7.0         | - 5.4%         | --           | --          | --             |

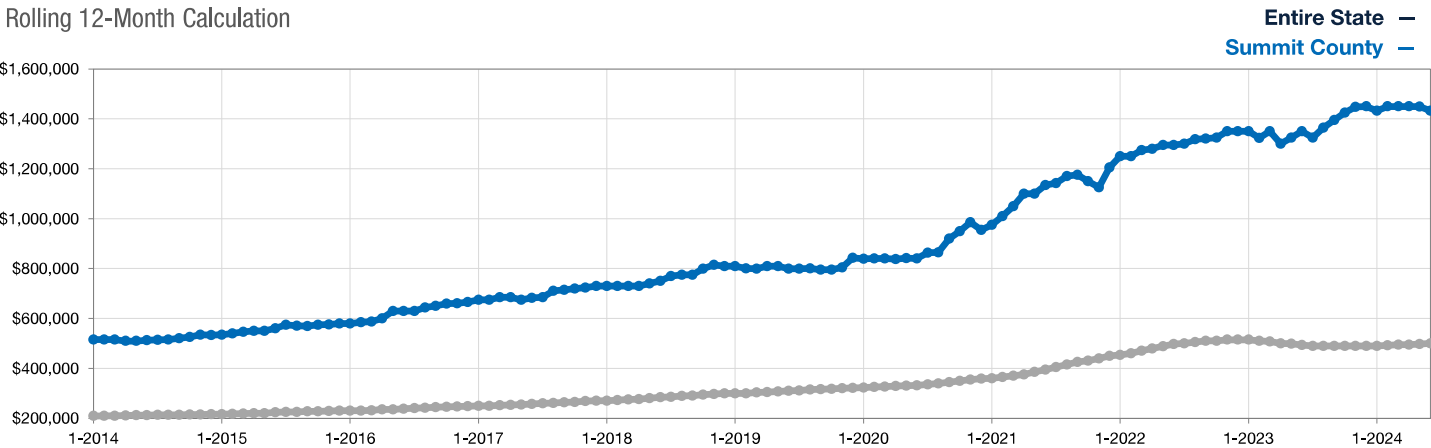
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### June



### 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.