

Local Market Update for March 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

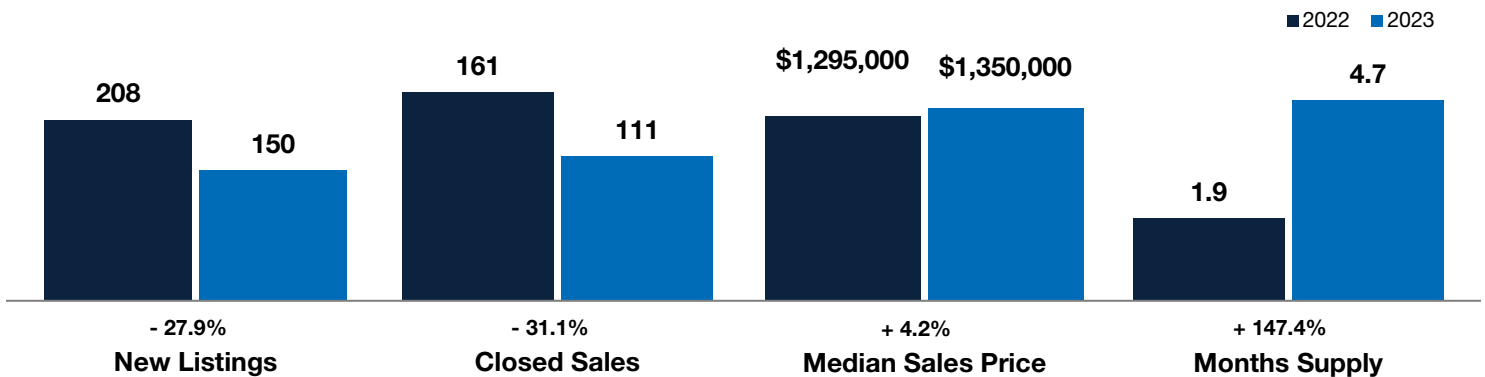


Summit County

Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	208	150	- 27.9%	504	391	- 22.4%
Pending Sales	154	113	- 26.6%	403	291	- 27.8%
Closed Sales	161	111	- 31.1%	469	242	- 48.4%
Median Sales Price*	\$1,295,000	\$1,350,000	+ 4.2%	\$1,325,500	\$1,374,000	+ 3.7%
Average Sales Price*	\$1,909,686	\$1,995,375	+ 4.5%	\$1,951,246	\$2,073,016	+ 6.2%
Percent of Original List Price Received*	101.9%	95.7%	- 6.1%	100.5%	94.7%	- 5.8%
Days on Market Until Sale	30	69	+ 130.0%	40	73	+ 82.5%
Inventory of Homes for Sale	328	477	+ 45.4%	--	--	--
Months Supply of Inventory	1.9	4.7	+ 147.4%	--	--	--

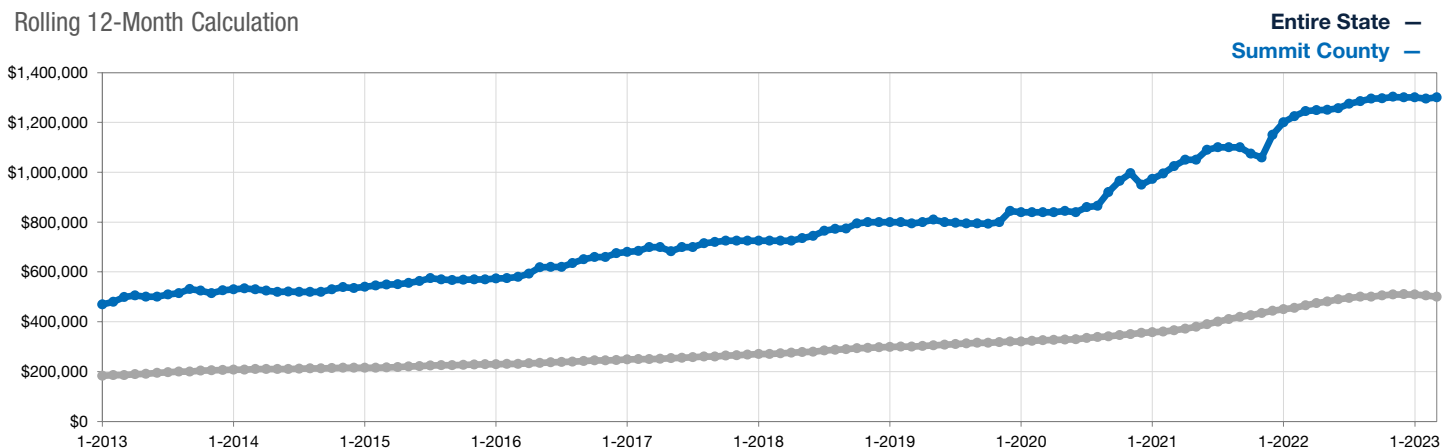
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March



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.