

Local Market Update for May 2023

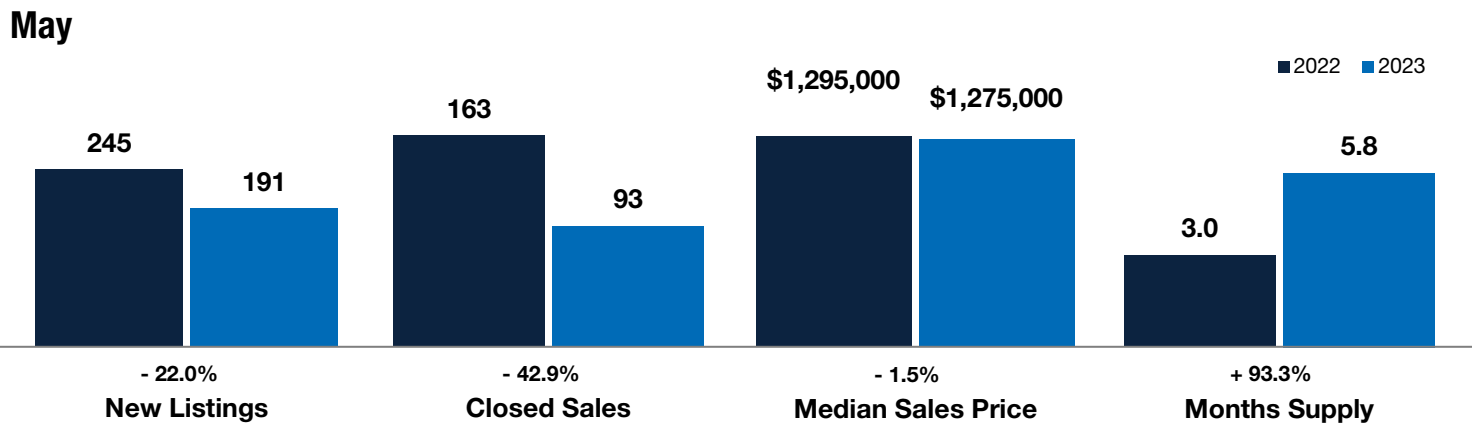
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Summit County

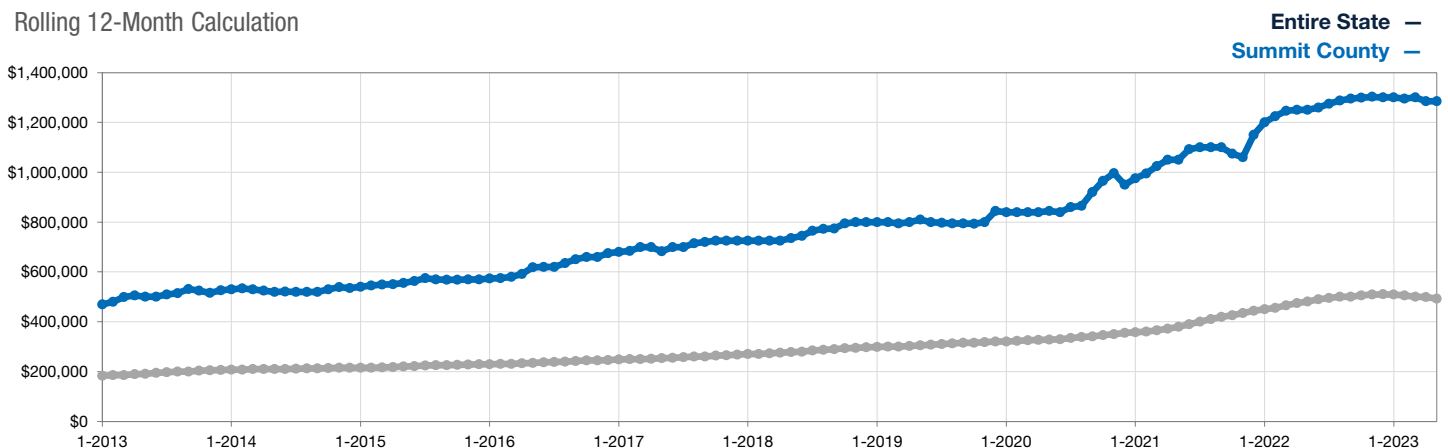
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	245	191	- 22.0%	958	714	- 25.5%
Pending Sales	113	89	- 21.2%	645	466	- 27.8%
Closed Sales	163	93	- 42.9%	784	425	- 45.8%
Median Sales Price*	\$1,295,000	\$1,275,000	- 1.5%	\$1,326,000	\$1,317,000	- 0.7%
Average Sales Price*	\$2,102,745	\$1,991,609	- 5.3%	\$1,980,970	\$2,071,357	+ 4.6%
Percent of Original List Price Received*	99.6%	94.6%	- 5.0%	100.4%	94.1%	- 6.3%
Days on Market Until Sale	37	82	+ 121.6%	38	79	+ 107.9%
Inventory of Homes for Sale	480	549	+ 14.4%	--	--	--
Months Supply of Inventory	3.0	5.8	+ 93.3%	--	--	--

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



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.