

Local Market Update for October 2023

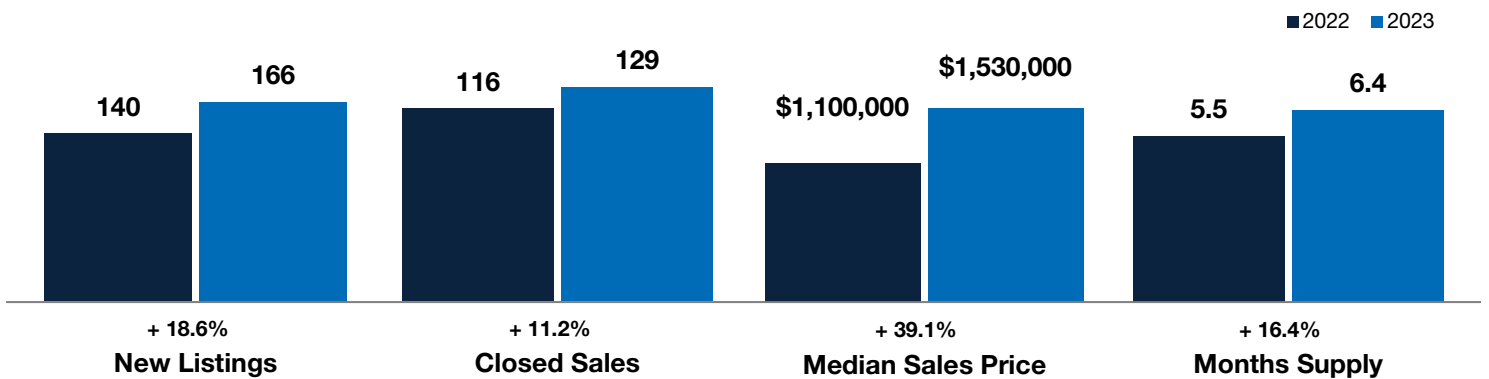
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Summit County

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	140	166	+ 18.6%	1,954	1,679	- 14.1%
Pending Sales	89	97	+ 9.0%	1,182	1,036	- 12.4%
Closed Sales	116	129	+ 11.2%	1,368	1,024	- 25.1%
Median Sales Price*	\$1,100,000	\$1,530,000	+ 39.1%	\$1,300,000	\$1,380,000	+ 6.2%
Average Sales Price*	\$1,870,524	\$2,237,370	+ 19.6%	\$1,919,558	\$2,163,614	+ 12.7%
Percent of Original List Price Received*	93.3%	93.0%	- 0.3%	98.3%	93.9%	- 4.5%
Days on Market Until Sale	59	65	+ 10.2%	45	75	+ 66.7%
Inventory of Homes for Sale	662	620	- 6.3%	--	--	--
Months Supply of Inventory	5.5	6.4	+ 16.4%	--	--	--

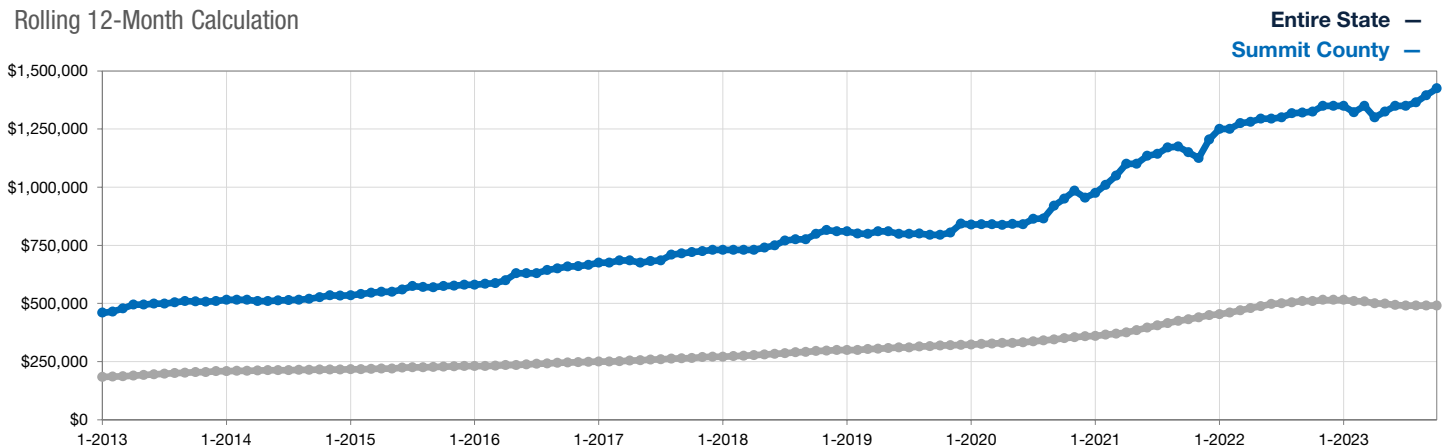
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October



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.