

Local Market Update for August 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

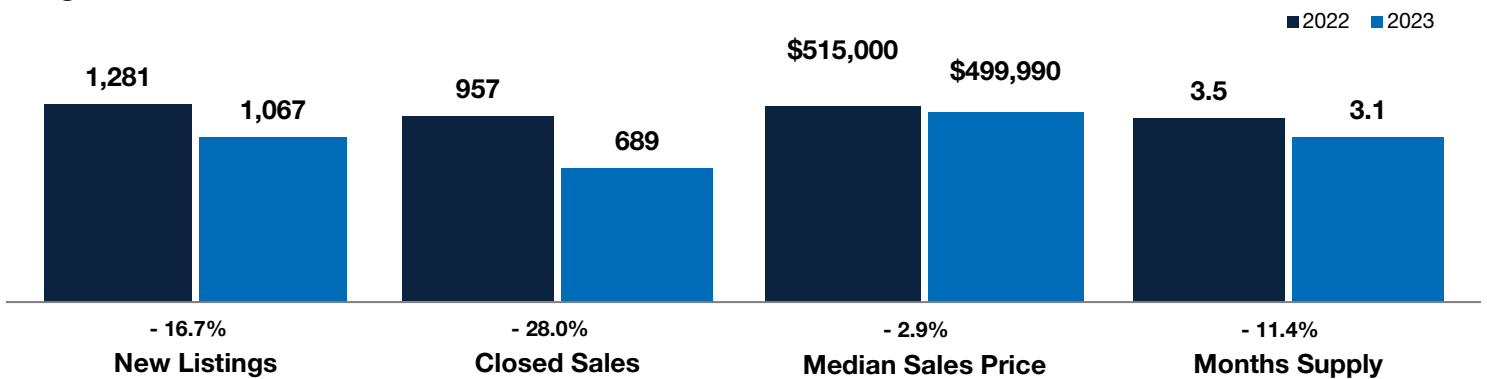


Utah County

Key Metrics	August			Year to Date		
	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	1,281	1,067	- 16.7%	10,325	7,112	- 31.1%
Pending Sales	883	678	- 23.2%	6,799	5,670	- 16.6%
Closed Sales	957	689	- 28.0%	7,095	5,712	- 19.5%
Median Sales Price*	\$515,000	\$499,990	- 2.9%	\$530,000	\$485,000	- 8.5%
Average Sales Price*	\$581,863	\$602,104	+ 3.5%	\$593,992	\$565,088	- 4.9%
Percent of Original List Price Received*	98.5%	98.0%	- 0.5%	102.2%	96.4%	- 5.7%
Days on Market Until Sale	29	44	+ 51.7%	21	55	+ 161.9%
Inventory of Homes for Sale	3,028	2,018	- 33.4%	--	--	--
Months Supply of Inventory	3.5	3.1	- 11.4%	--	--	--

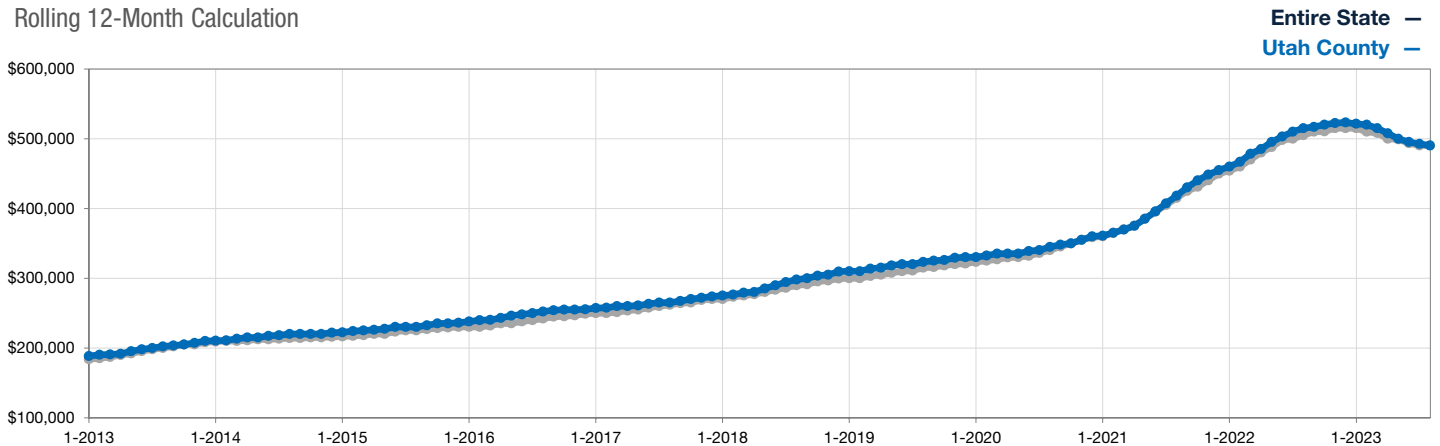
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August



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.