

Local Market Update for July 2023

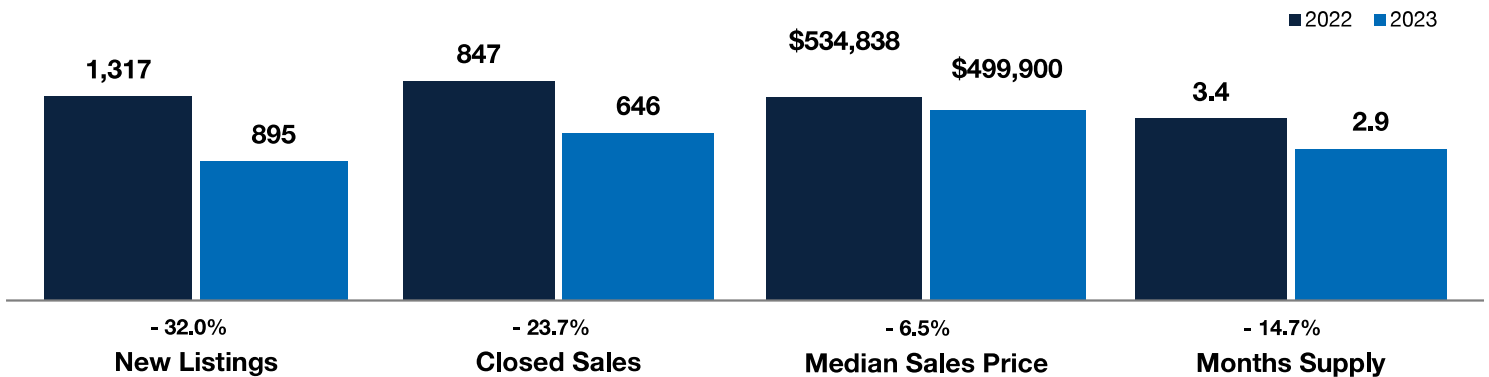
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Utah County

Key Metrics	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	1,317	895	- 32.0%	9,045	6,048	- 33.1%
Pending Sales	733	591	- 19.4%	5,918	4,951	- 16.3%
Closed Sales	847	646	- 23.7%	6,136	4,984	- 18.8%
Median Sales Price*	\$534,838	\$499,900	- 6.5%	\$532,967	\$482,000	- 9.6%
Average Sales Price*	\$610,278	\$586,248	- 3.9%	\$595,886	\$559,789	- 6.1%
Percent of Original List Price Received*	99.8%	97.2%	- 2.6%	102.8%	96.1%	- 6.5%
Days on Market Until Sale	22	45	+ 104.5%	18	54	+ 200.0%
Inventory of Homes for Sale	3,072	1,897	- 38.2%	--	--	--
Months Supply of Inventory	3.4	2.9	- 14.7%	--	--	--

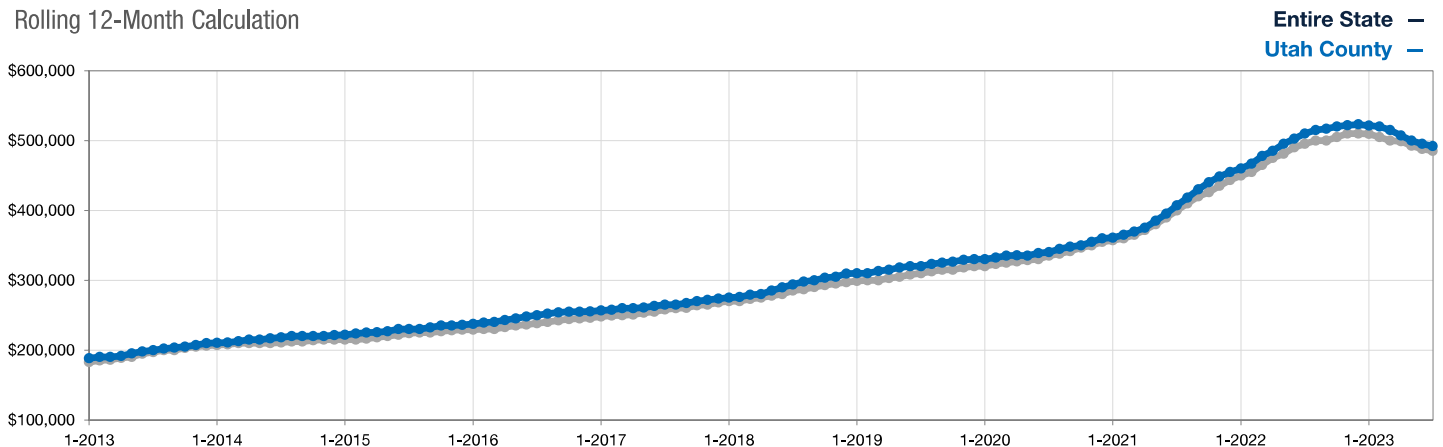
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July



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.