

# Local Market Update for March 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

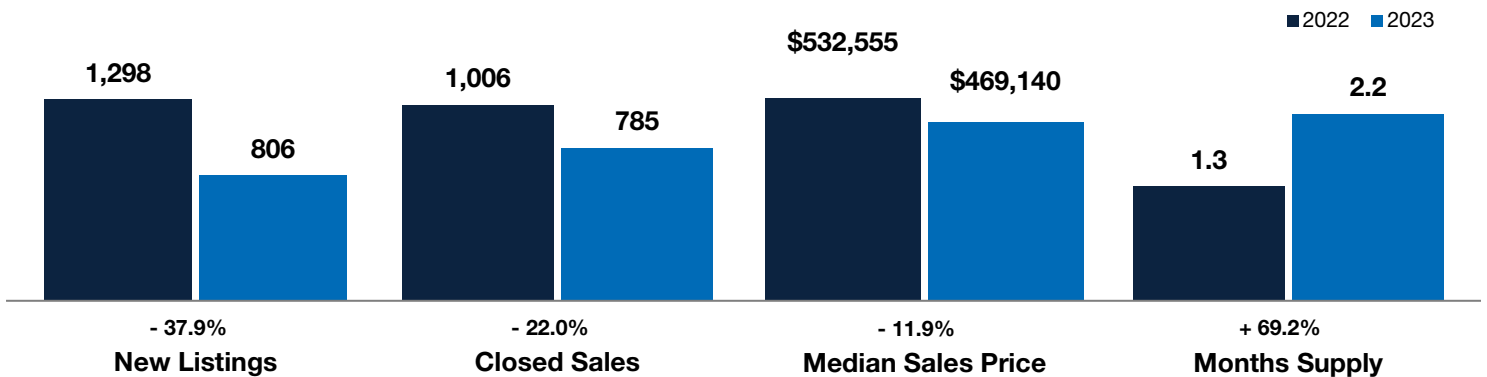


## Utah County

Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	1,298	806	- 37.9%	3,209	2,237	- 30.3%
Pending Sales	999	779	- 22.0%	2,630	2,107	- 19.9%
Closed Sales	1,006	785	- 22.0%	2,345	1,944	- 17.1%
Median Sales Price*	\$532,555	\$469,140	- 11.9%	\$520,000	\$467,935	- 10.0%
Average Sales Price*	\$585,133	\$532,955	- 8.9%	\$574,629	\$537,865	- 6.4%
Percent of Original List Price Received*	104.4%	95.9%	- 8.1%	103.5%	94.7%	- 8.5%
Days on Market Until Sale	16	55	+ 243.8%	19	61	+ 221.1%
Inventory of Homes for Sale	1,319	1,556	+ 18.0%	--	--	--
Months Supply of Inventory	1.3	2.2	+ 69.2%	--	--	--

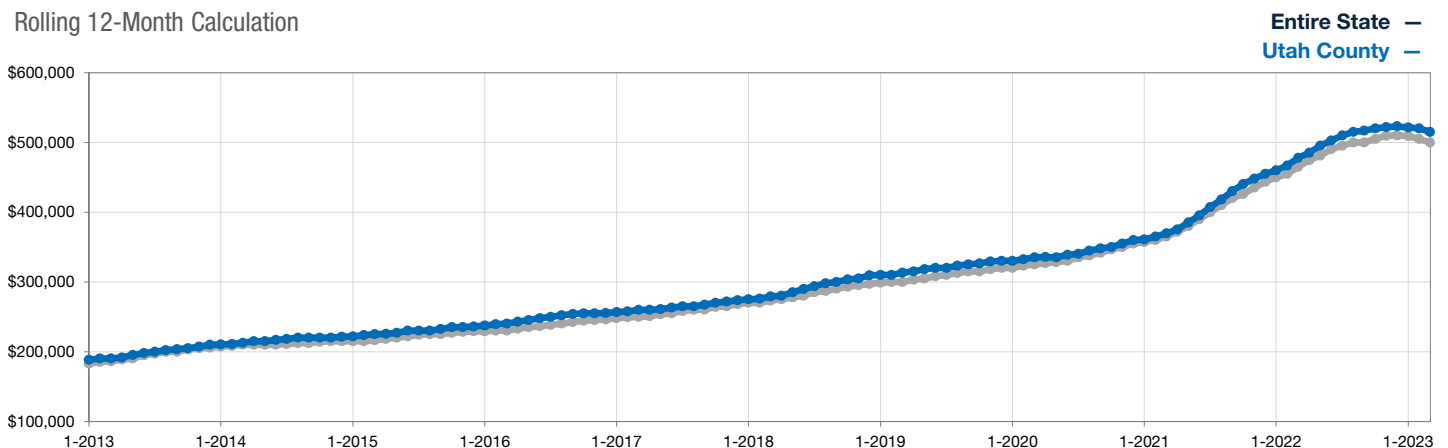
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### 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.