

Local Market Update for May 2023

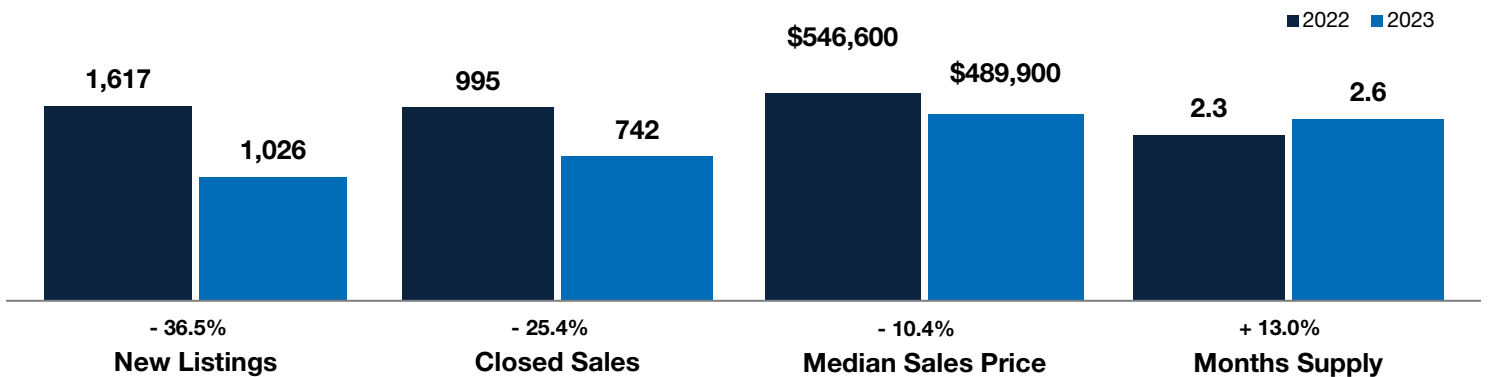
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

Utah County

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	1,617	1,026	- 36.5%	6,203	4,139	- 33.3%
Pending Sales	927	712	- 23.2%	4,457	3,596	- 19.3%
Closed Sales	995	742	- 25.4%	4,296	3,525	- 17.9%
Median Sales Price*	\$546,600	\$489,900	- 10.4%	\$531,000	\$475,000	- 10.5%
Average Sales Price*	\$610,174	\$580,299	- 4.9%	\$589,850	\$551,212	- 6.6%
Percent of Original List Price Received*	103.3%	97.3%	- 5.8%	103.7%	95.5%	- 7.9%
Days on Market Until Sale	15	49	+ 226.7%	17	58	+ 241.2%
Inventory of Homes for Sale	2,245	1,728	- 23.0%	--	--	--
Months Supply of Inventory	2.3	2.6	+ 13.0%	--	--	--

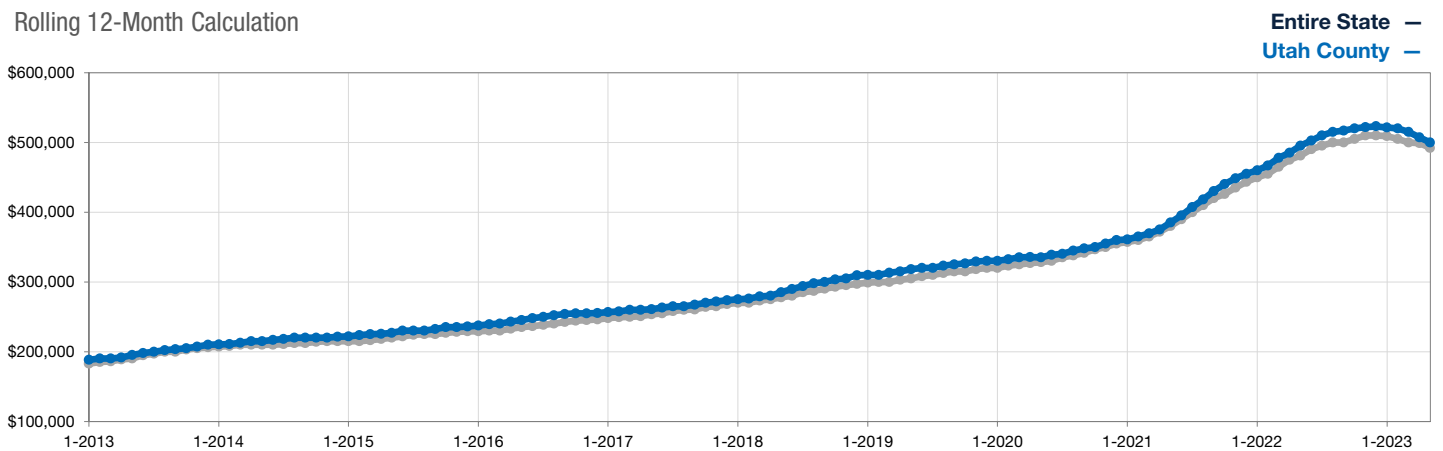
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May



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.