Local Market Update for May 2024

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

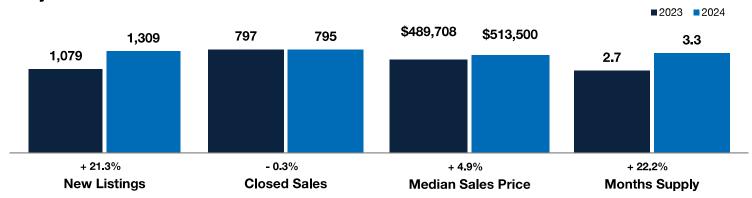


Utah County

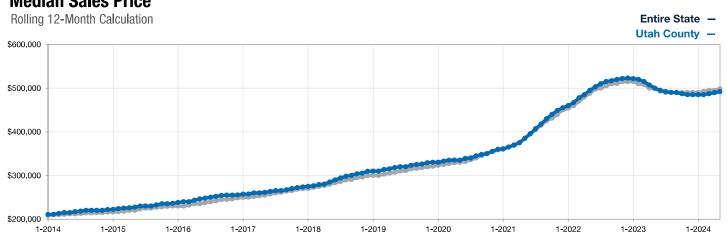
	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	1,079	1,309	+ 21.3%	4,293	5,381	+ 25.3%
Pending Sales	785	766	- 2.4%	3,732	3,867	+ 3.6%
Closed Sales	797	795	- 0.3%	3,670	3,461	- 5.7%
Median Sales Price*	\$489,708	\$513,500	+ 4.9%	\$475,000	\$495,000	+ 4.2%
Average Sales Price*	\$583,782	\$606,630	+ 3.9%	\$553,036	\$576,189	+ 4.2%
Percent of Original List Price Received*	97.2%	98.6%	+ 1.4%	95.7%	97.9%	+ 2.3%
Days on Market Until Sale	48	41	- 14.6%	57	53	- 7.0%
Inventory of Homes for Sale	1,853	2,266	+ 22.3%			
Months Supply of Inventory	2.7	3.3	+ 22.2%			

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

May



Median Sales Price



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.