

Local Market Update for October 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

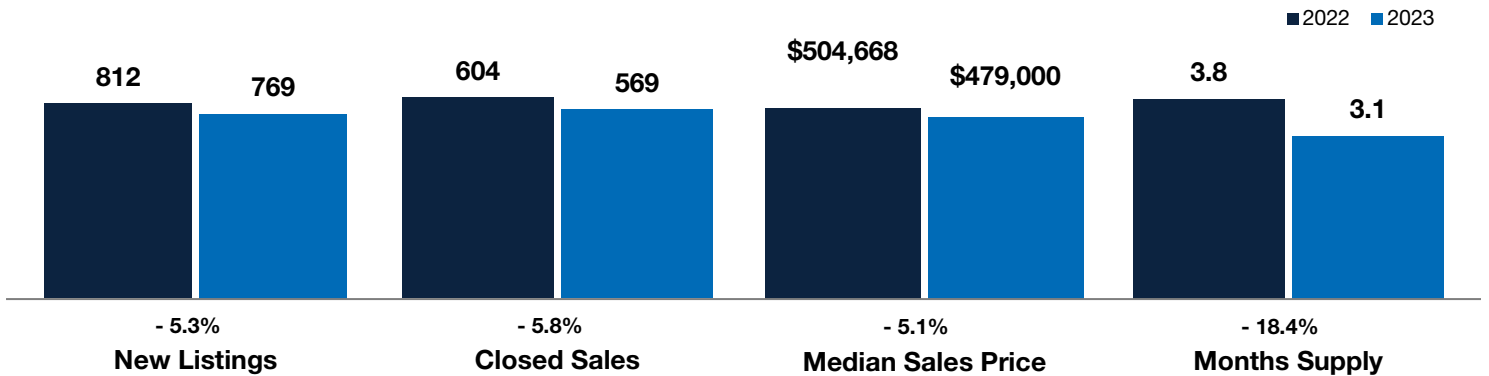


Utah County

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	812	769	- 5.3%	12,165	8,871	- 27.1%
Pending Sales	528	562	+ 6.4%	7,903	6,911	- 12.6%
Closed Sales	604	569	- 5.8%	8,676	7,027	- 19.0%
Median Sales Price*	\$504,668	\$479,000	- 5.1%	\$525,000	\$485,000	- 7.6%
Average Sales Price*	\$568,765	\$558,969	- 1.7%	\$589,001	\$565,165	- 4.0%
Percent of Original List Price Received*	96.4%	97.0%	+ 0.6%	101.2%	96.5%	- 4.6%
Days on Market Until Sale	42	50	+ 19.0%	24	53	+ 120.8%
Inventory of Homes for Sale	2,980	2,031	- 31.8%	--	--	--
Months Supply of Inventory	3.8	3.1	- 18.4%	--	--	--

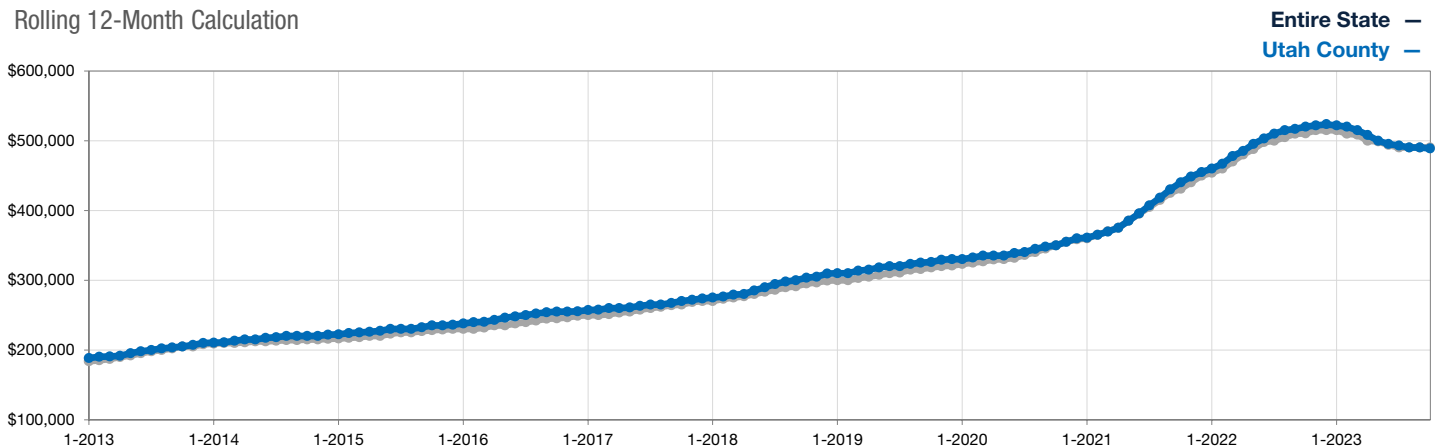
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October



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.