

Local Market Update for September 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

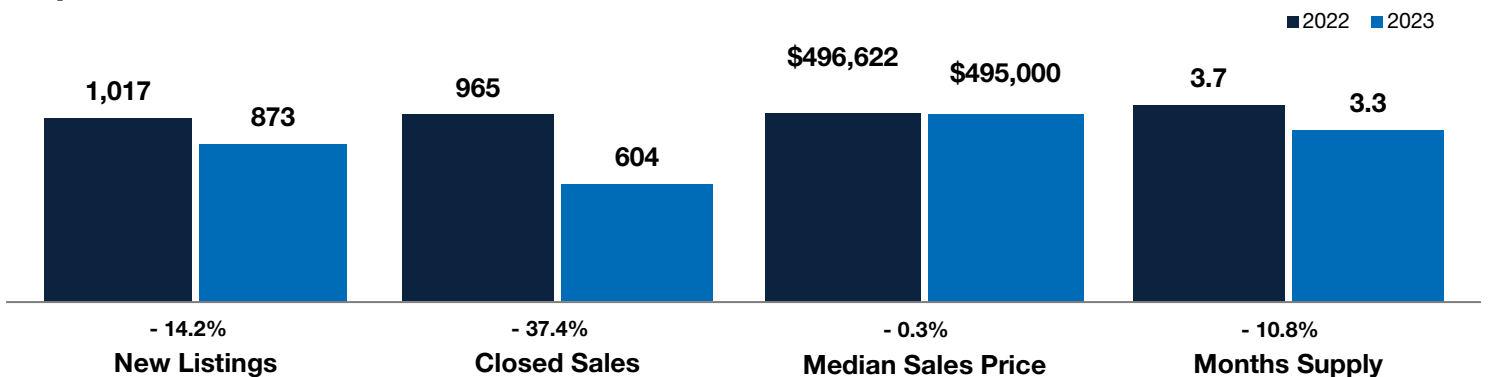


Utah County

| Key Metrics | September | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 9-2022 | Thru 9-2023 | Percent Change |
| New Listings | 1,017 | 873 | - 14.2% | 11,348 | 8,042 | - 29.1% |
| Pending Sales | 586 | 539 | - 8.0% | 7,383 | 6,276 | - 15.0% |
| Closed Sales | 965 | 604 | - 37.4% | 8,064 | 6,379 | - 20.9% |
| Median Sales Price* | \$496,622 | \$495,000 | - 0.3% | \$526,705 | \$486,700 | - 7.6% |
| Average Sales Price* | \$563,258 | \$569,462 | + 1.1% | \$590,446 | \$565,997 | - 4.1% |
| Percent of Original List Price Received* | 96.8% | 97.0% | + 0.2% | 101.6% | 96.5% | - 5.0% |
| Days on Market Until Sale | 37 | 47 | + 27.0% | 23 | 54 | + 134.8% |
| Inventory of Homes for Sale | 3,098 | 2,116 | - 31.7% | -- | -- | -- |
| Months Supply of Inventory | 3.7 | 3.3 | - 10.8% | -- | -- | -- |

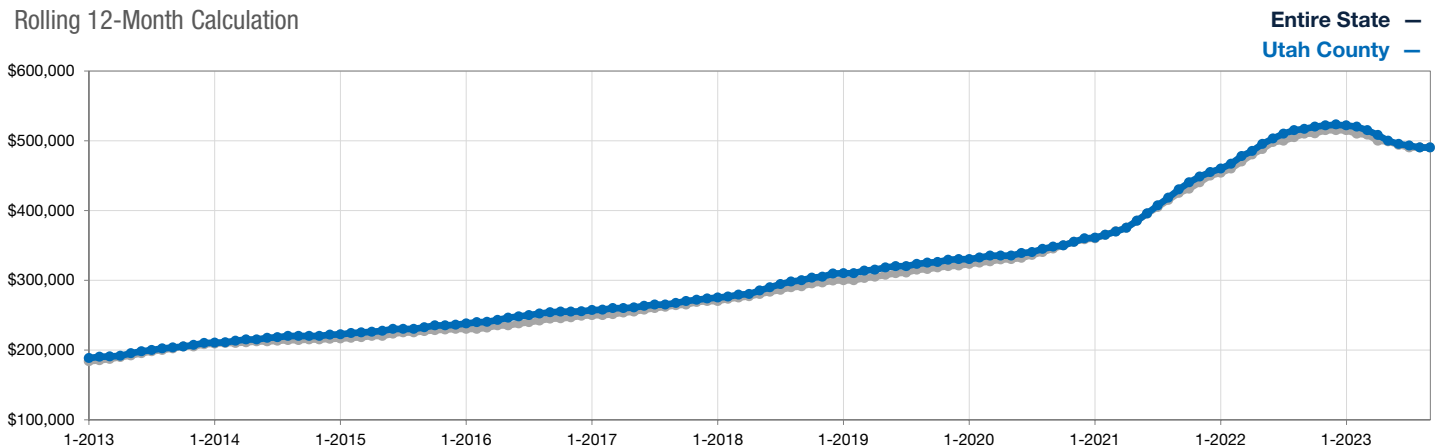
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September



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.