

Local Market Update for August 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

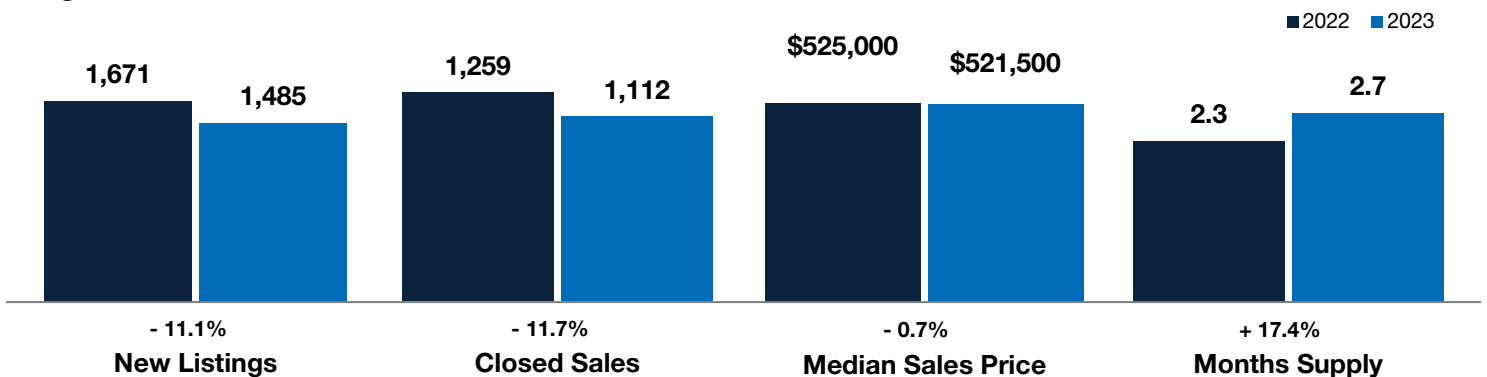


Salt Lake County

Key Metrics	August			Year to Date		
	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	1,671	1,485	- 11.1%	13,583	10,349	- 23.8%
Pending Sales	1,224	903	- 26.2%	9,793	8,017	- 18.1%
Closed Sales	1,259	1,112	- 11.7%	9,841	7,854	- 20.2%
Median Sales Price*	\$525,000	\$521,500	- 0.7%	\$535,000	\$512,170	- 4.3%
Average Sales Price*	\$604,398	\$621,335	+ 2.8%	\$614,978	\$597,338	- 2.9%
Percent of Original List Price Received*	96.5%	97.3%	+ 0.8%	101.4%	97.2%	- 4.1%
Days on Market Until Sale	30	36	+ 20.0%	20	44	+ 120.0%
Inventory of Homes for Sale	2,929	2,463	- 15.9%	--	--	--
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--

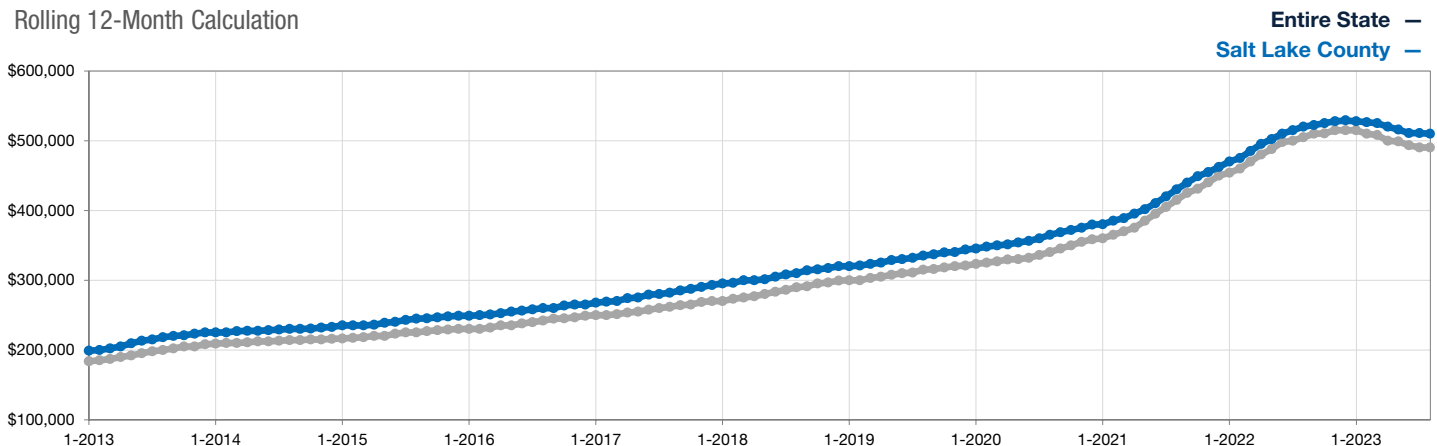
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August



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.