

# Local Market Update for March 2023

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

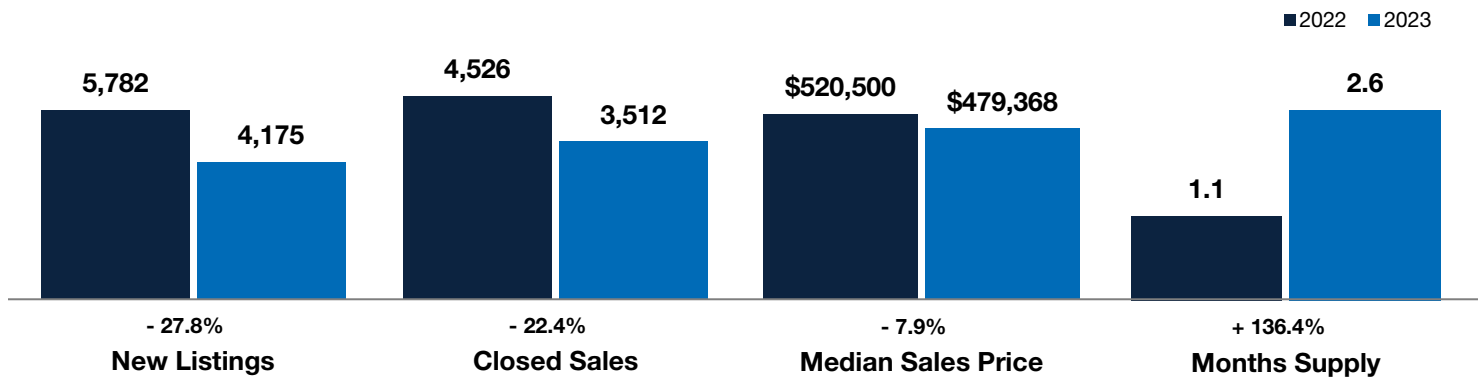


## Entire State

Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	5,782	4,175	- 27.8%	14,178	11,496	- 18.9%
Pending Sales	4,604	3,502	- 23.9%	12,134	9,601	- 20.9%
Closed Sales	4,526	3,512	- 22.4%	11,151	8,467	- 24.1%
Median Sales Price*	\$520,500	\$479,368	- 7.9%	\$505,000	\$468,925	- 7.1%
Average Sales Price*	\$636,530	\$600,007	- 5.7%	\$629,984	\$589,535	- 6.4%
Percent of Original List Price Received*	102.9%	95.9%	- 6.8%	101.8%	94.9%	- 6.8%
Days on Market Until Sale	21	61	+ 190.5%	26	64	+ 146.2%
Inventory of Homes for Sale	5,227	8,463	+ 61.9%	--	--	--
Months Supply of Inventory	1.1	2.6	+ 136.4%	--	--	--

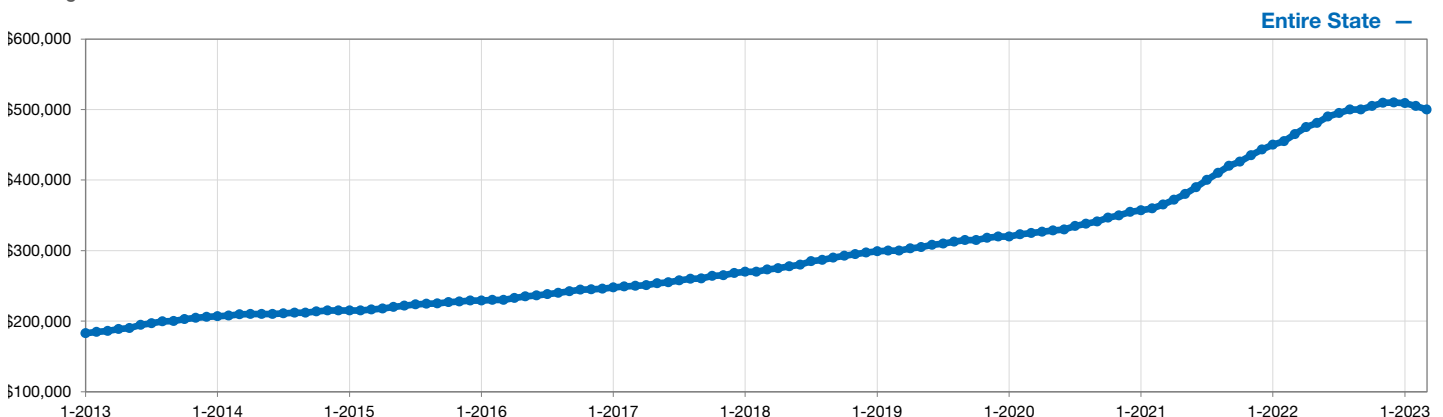
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March



### 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.