

Local Market Update for May 2024

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®

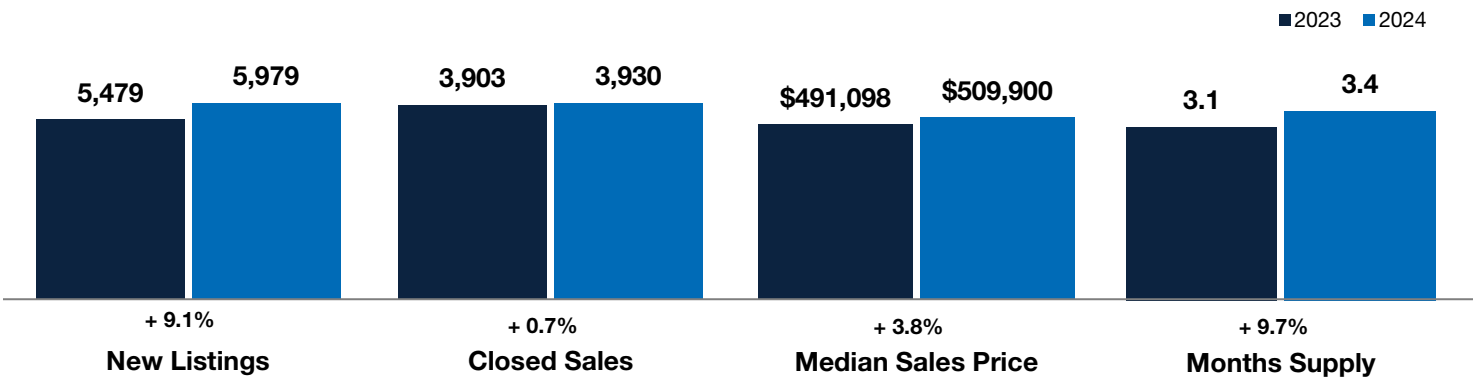


Entire State

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	5,479	5,979	+ 9.1%	21,734	24,955	+ 14.8%
Pending Sales	3,844	3,568	- 7.2%	17,334	18,173	+ 4.8%
Closed Sales	3,903	3,930	+ 0.7%	15,975	16,573	+ 3.7%
Median Sales Price*	\$491,098	\$509,900	+ 3.8%	\$475,500	\$497,990	+ 4.7%
Average Sales Price*	\$610,985	\$635,050	+ 3.9%	\$597,402	\$632,162	+ 5.8%
Percent of Original List Price Received*	97.1%	97.7%	+ 0.6%	95.8%	97.2%	+ 1.5%
Days on Market Until Sale	50	49	- 2.0%	58	58	0.0%
Inventory of Homes for Sale	10,052	11,336	+ 12.8%	--	--	--
Months Supply of Inventory	3.1	3.4	+ 9.7%	--	--	--

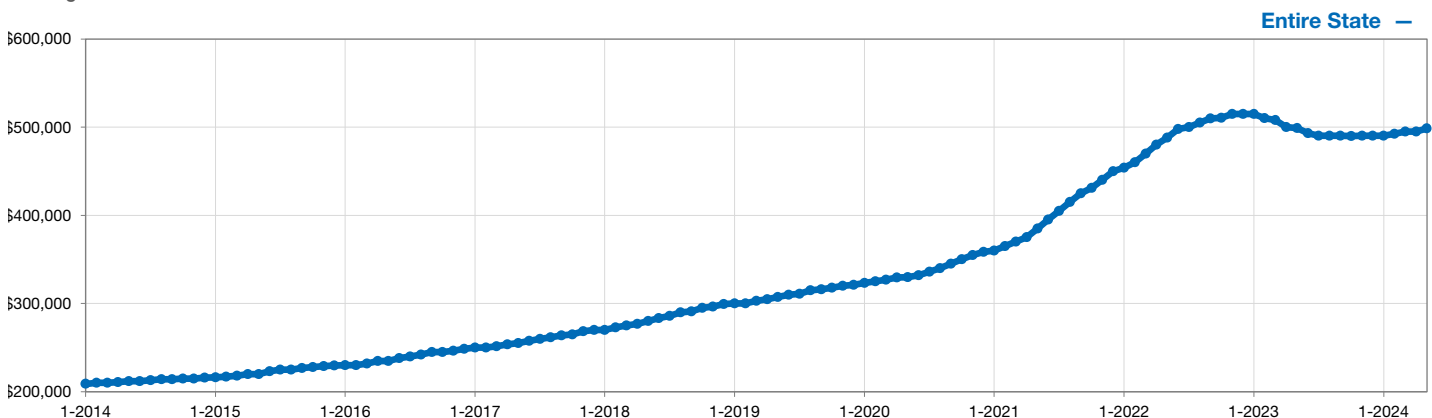
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May



Median Sales Price

Rolling 12-Month Calculation



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.