

Local Market Update for May 2023

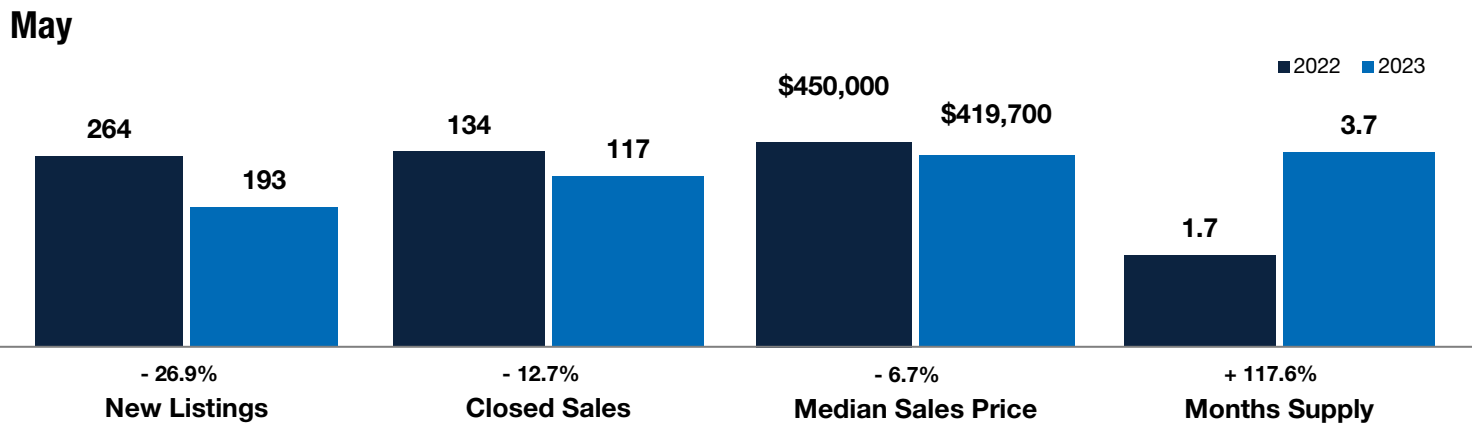
A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



Cache County

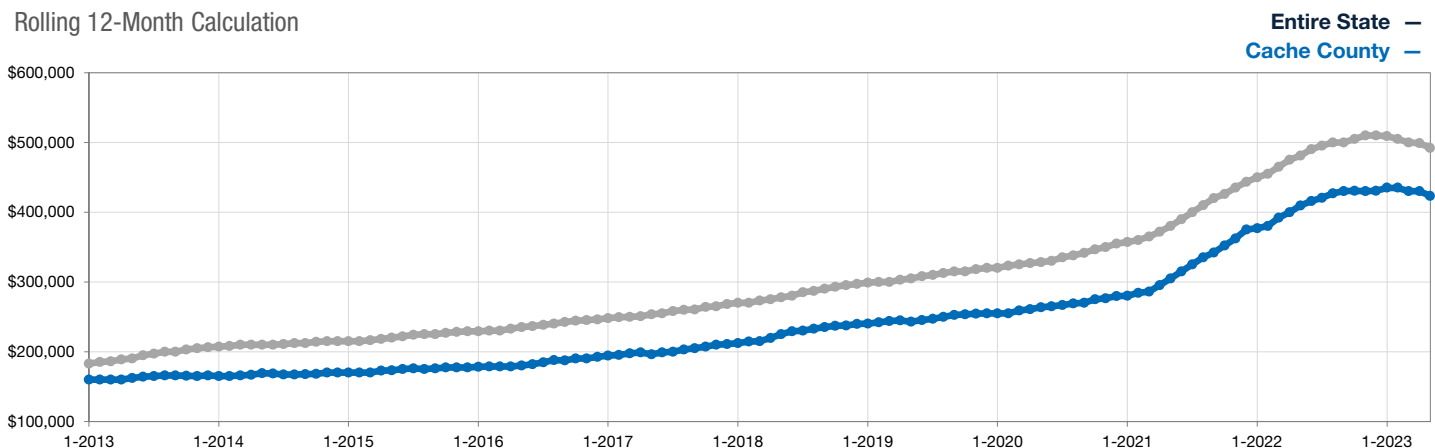
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	264	193	- 26.9%	805	709	- 11.9%
Pending Sales	158	113	- 28.5%	611	474	- 22.4%
Closed Sales	134	117	- 12.7%	563	422	- 25.0%
Median Sales Price*	\$450,000	\$419,700	- 6.7%	\$440,000	\$420,000	- 4.5%
Average Sales Price*	\$500,516	\$434,819	- 13.1%	\$484,965	\$442,474	- 8.8%
Percent of Original List Price Received*	101.0%	95.6%	- 5.3%	101.4%	95.9%	- 5.4%
Days on Market Until Sale	19	54	+ 184.2%	22	62	+ 181.8%
Inventory of Homes for Sale	214	360	+ 68.2%	--	--	--
Months Supply of Inventory	1.7	3.7	+ 117.6%	--	--	--

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



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.