

P R E S S R E L E A S E

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Home and Condominium Sales In Salt Lake County Up 7% In May Median Sales Price Rises To \$235,500

30 June 2008 (Sandy) – Sales of existing single-family homes and condominiums in Salt Lake County in May climbed to 1,056 transactions, up 7 percent compared to 990 sales recorded in April, according to a report today by the Salt Lake Board of Realtors. May sales, however, were down 33 percent compared to 1,581 sales in May 2007.

The median sales price for homes and condominiums sold in May remained stable at \$235,500, up slightly from a median sales price of \$234,900 in April and \$235,384 in May 2007.

“May was the fourth consecutive month of increasing sales in Salt Lake County and was the first month this year to surpass the 1,000 sales mark,” said Jillinda Bowers, president of the Salt Lake Board of Realtors. “Salt Lake homes are holding their value compared to other cities in the West and across the nation.”

Since January, sales in Salt Lake County have continued to gain momentum. May’s sales compared to January are up 65 percent. Last year for the same two months the seasonal sales jump was just 38 percent.

Nearly three quarters (72 percent) of Salt Lake County’s home and condominium sales in May had a list price less than \$300,000.

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About the Salt Lake Board of Realtors

The Salt Lake Board of REALTORS® is a professional trade association incorporated in 1917 that promotes the benefits of private property rights and assists its members to better serve the public through training, advocacy and a professional code of ethics and business tools. The Salt Lake Board of Realtors has the largest membership of 14 real estate associations across the state of Utah.