



# 3rd Quarter Market Update

PCNeighborhoods.com

**General Park City Market Info:** The big picture - strong and steady. The greater Park City real estate market's overall sales volume, when comparing the first three quarters of 2016 to the first three quarters of 2015, was up 24% and reached over 1.6 billion. The increased sales volume indicates that our market continues to grow and stay strong as it has in the past few years. Notable influences on our market include the lack of inventory in some areas, extensive remodeling and new construction projects that are being introduced to our market.

**Park Meadows is Park City's** most populated and most diverse neighborhood. Single Family home construction started in 1976, with modest sized ranch style and split entry homes. The Racquet Club Condos followed in 1978 and Jack Nicklaus Golf course was built in 1983. Standout amenities include the PC MARC and access to Round Valley trails. Park Meadows has over 1000 homes and over 500 condominiums & townhomes.

## PARK MEADOWS MARKET PULSE

### SINGLE-FAMILY HOMES (Year-To-Date: January - September)



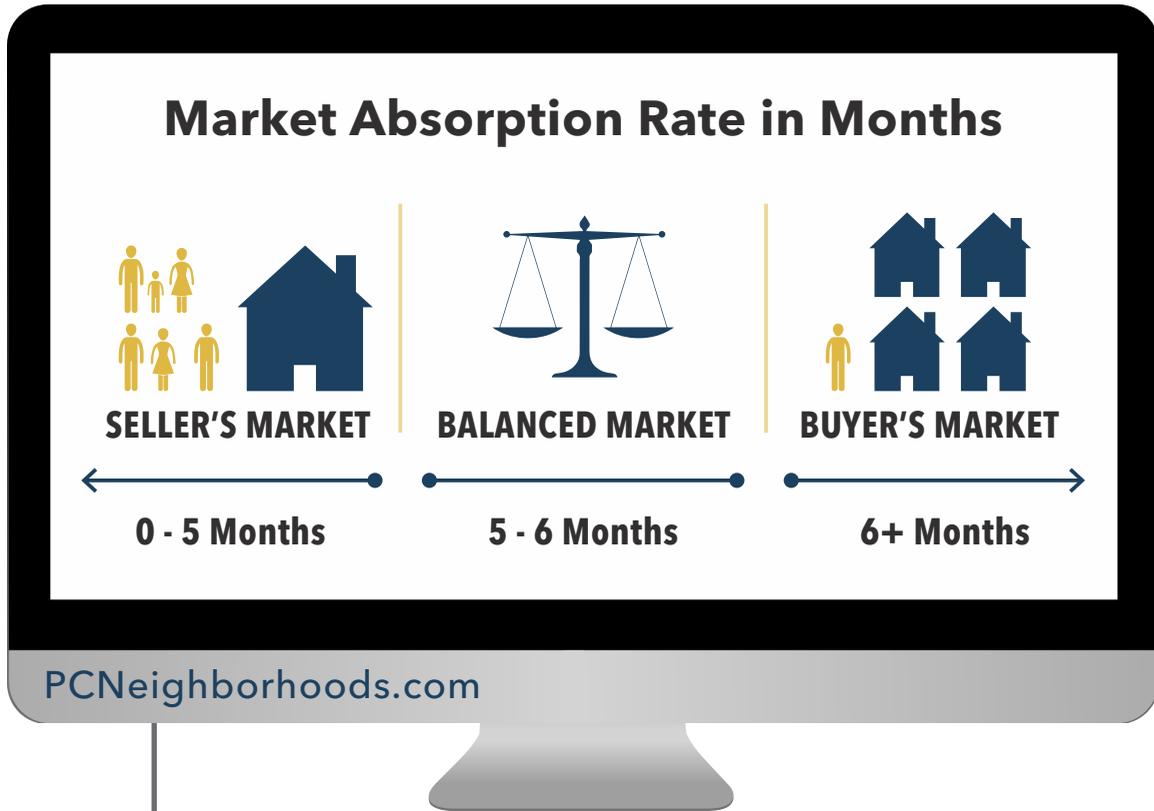
*Snapshot as of 9-30-16*  
 Currently Active: 24  
 Currently Pending: 7  
 Sold in Last 3 Mos: 8

### 5-YEAR HISTORY

Looking at the 5-year history we can see that prices bottomed out in 2011 and by 2013 recovery was well under way. Prices bounced back rather quickly, with values increasing by 30% or more. The current 7 month supply of homes for sale represents a balanced market. Buyer activity is still good, but there some resistance to paying the next higher price. Park Meadows buyers also weigh the convenience and desirability of being "in-town", to new homes and a little lower price in surrounding neighborhoods.

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$1.5M
<b>2015</b>	47	4,586	\$1.526M	\$354	\$525,000-\$5,330,000	26/21
<b>2014</b>	55	4,266	\$1.632M	\$382	\$617,500-\$5,100,000	32/23
<b>2013</b>	52	4,738	\$1.681M	\$354	\$592,000-\$8,000,000	31/21
<b>2012</b>	50	4,441	\$1.218M	\$274	\$500,000-\$3,000,000	40/10
<b>2011</b>	44	4,078	\$1.107M	\$271	\$393,000-\$3,950,000	37/7

# PARK MEADOWS MARKET PULSE



**The Absorption Rate:** Park Meadows has a 7 month supply based on 20 sales in the 6 month period, March - September. However, Park Meadows is uniquely diverse. Home sizes range from 1,350 to over 10,000 sq ft. Year built ranges from 1976 - 2016. And lot sizes range from under .25 acre to more than 3 acres.

For a more meaningful metric we break sales into price categories (under \$1.8m, \$1.8m - \$3m & above \$3m).

**Park Meadows absorption rate by price:**

Up to \$1.8m	3 month supply	Seller's Market
\$1.8m - \$3m	6 month Supply	Balanced Market
Above \$3m	24 month supply	Buyer's market



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