



## 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.

**Sun Peak** is large and somewhat spread out, consisting of 355 home sites. This unique area enjoys a good location in between Kimball Junction & Canyons Village. The local trails connect to our epic Mid-Mountain Trail and Sun Peak's Clubhouse with pool is a standout feature.

## SUN PEAK MARKET PULSE

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



# Homes Sold



Avg Sq Feet



Avg Sale Price



Avg \$\$ per SF

*Snapshot as of 9-30-16*

Currently Active: 8

Currently Pending: 4

Sold in Last 3 Mos: 3

### 5-YEAR HISTORY

The five year history does not show a distinct pattern of value increases since the recession, partially due to the wide variety of property size, finish and location. But overall homes are selling about where they were at the market height. See page 2 for breakdown by neighborhood.

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$1.5M
<b>2015</b>	22	3,652	\$1.3M	\$360	\$619,000-\$4,639,000	16/6
<b>2014</b>	28	4,995	\$1.2M	\$238	\$560,000-\$3,225,000	21/7
<b>2013</b>	21	3,667	\$848K	\$231	\$355,000-\$1,619,000	20/1
<b>2012</b>	21	3,935	\$935K	\$237	\$419,750-\$2,210,000	19/2
<b>2011</b>	28	3,814	\$837K	\$219	\$358,000-\$2,180,000	27/1

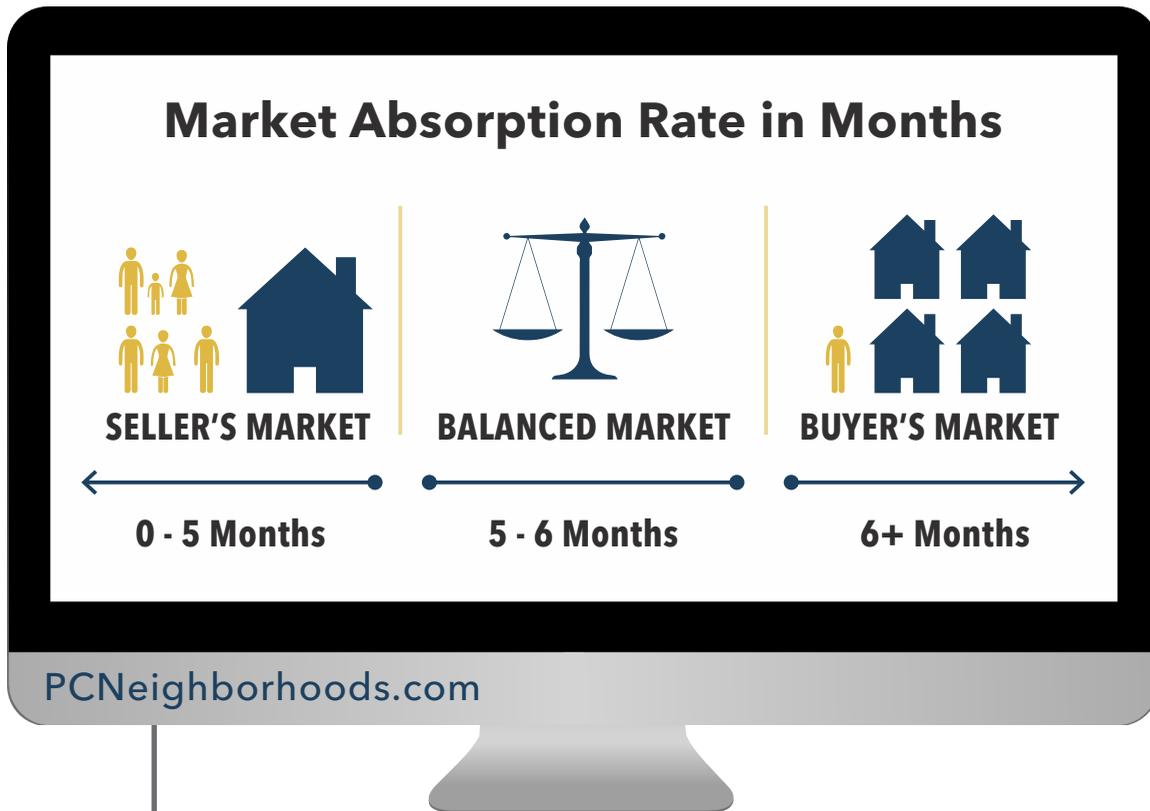
	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	BEAR HOLLOW VILLAGE
<b>2015</b>	9	2,850	\$698K	\$244	
<b>2014</b>	10	2,880	\$666K	\$231	
<b>2013</b>	6	2,672	\$603K	\$225	total lots 84
<b>2012</b>	5	2,845	\$558K	\$196	
<b>2011</b>	2	3,105	\$532K	\$171	

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	WILLOW DRAW COTTAGES
<b>2015</b>	4	2,156	\$704K	\$326	
<b>2014</b>	2	3,383	\$803K	\$237	
<b>2013</b>	7	2,901	\$720K	\$248	total lots 110
<b>2012</b>	6	3,022	\$609K	\$201	
<b>2011</b>	8	2,702	\$583K	\$215	

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	MAHOGANY HILLS
<b>2015</b>	3	4,318	\$1.3M	\$303	
<b>2014</b>	7	4,386	\$1.2M	\$276	
<b>2013</b>	7	4,831	\$1.1M	\$228	total lots 98
<b>2012</b>	6	4,645	\$1.08M	\$231	vacant lots 11
<b>2011</b>	10	4,204	\$964K	\$229	

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	CEDAR DRAW ESTATES
<b>2015</b>	none				
<b>2014</b>	8	5,317	\$1.48M	\$279	
<b>2013</b>	1	4,853	\$1.45M	\$298	total lots 49
<b>2012</b>	3	6,161	\$1.8M	\$292	vacant lots 9
<b>2011</b>	7	5,342	\$1.16M	\$217	

# SUN PEAK MARKET PULSE



**The Absorption Rate:** A 7 month supply of homes for sale is considered a buyer's market. Homes that sold so far this year, had an average of 77 days on market, while the days on market for the current active listings is almost twice that. Well priced homes usually sell in less than a week, but overpriced homes are taking quite a bit longer and almost always require price adjustment(s) to get the job done.

**Sun Peak single family home absorption rate:**

Homes sold last 6 months	Absorption Rate	Market Condition
7	7 month supply	Buyer's Market



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