



3rd Quarter Market Update

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General 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.

Jeremy Ranch has nine residential neighborhoods with 1,035 home sites. As we ended the 3rd quarter there were 14 homes listed for sale. The market here is healthy but we are starting to see a trend where homes are sitting on the market longer. The median # days on market for active listings was 114 days, while pended listings saw median # of days on market to be 54.

JEREMY RANCH 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: 14

Currently Pending: 9

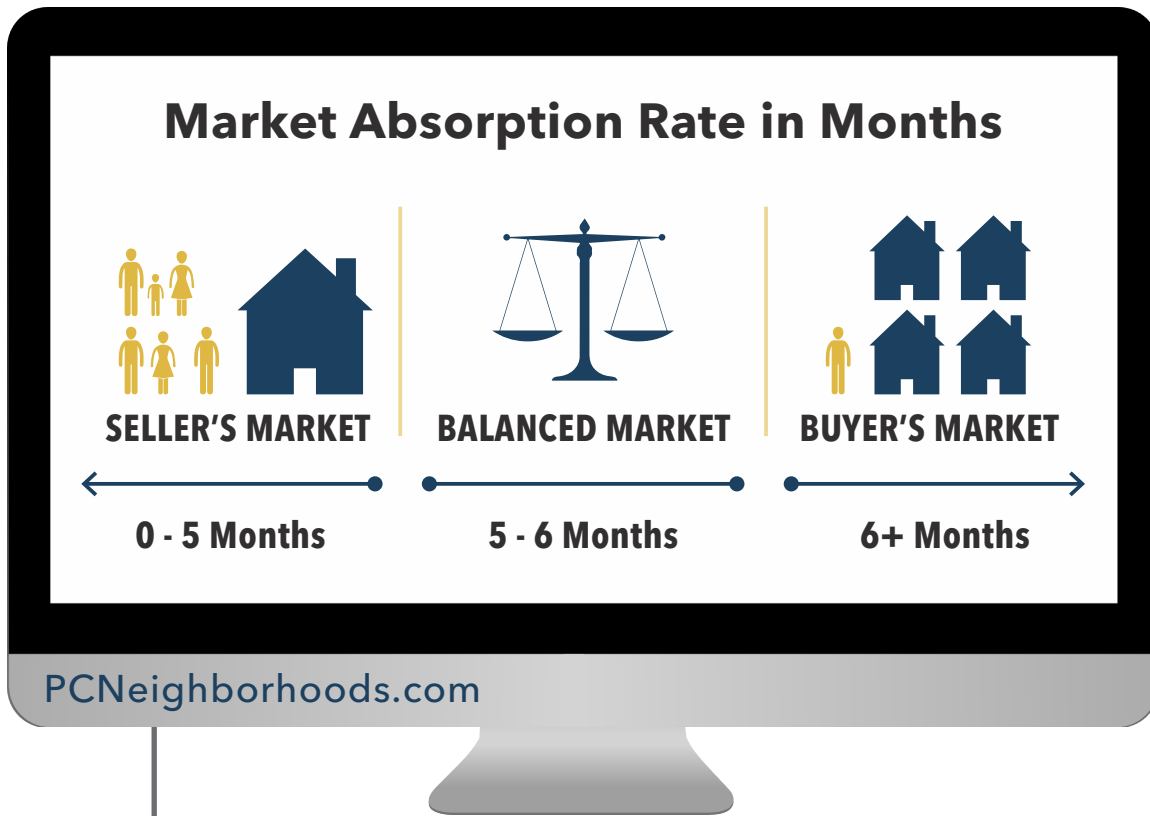
Sold in Last 3 Mos: 13

5-YEAR HISTORY

Looking at the 5-year history 2011 stats show values as the market bottomed out. By 2013 recovery was well under way, with an impressive 70 homes sales and a 22% increase in values. Values have continued to improve at a modest pace.

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$1M
2015	41	4,278	\$891K	\$208	\$514,000-\$2,410,000	7/4
2014	41	3,492	\$733K	\$209	\$426,000-\$1,600,000	12/1
2013	70	3,786	\$749K	\$197	\$325,000-\$1,420,000	12/1
2012	54	3,749	\$684K	\$182	\$280,000-\$1,287,500	15/2
2011	45	4,103	\$661K	\$161	\$344,900-\$1,675,000	13/1

JEREMY RANCH MARKET PULSE



The Absorption Rate: While the stats show Jeremy Ranch to be in a seller's market, a competitive price matters. Homes that are currently pending sale have an average of 106 days on market. Average days on market for homes currently for sale is 88 days. Nine of 14 homes currently listed for sale have already had at least one price adjustment. Across the market we are seeing some buyer resistance to paying higher prices. Pricing in line with recent sales results in a quicker sale and better bottom line.

Jeremy Ranch Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
28	3 months	Seller's Market



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