



3rd Quarter Market Update

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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.

Ranch Place, built mostly from 1994 - 2005, has 4 phases, 222 homes and 6 vacant lots. Low inventory keeps Ranch Place a Seller's Market. Along with the adjacent Silver Springs neighborhood, Ranch Place has out-paced most of the Park City market, with more than 50% appreciation since the recovery began in 2012.

RANCH PLACE 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: 2

Currently Pending: 1

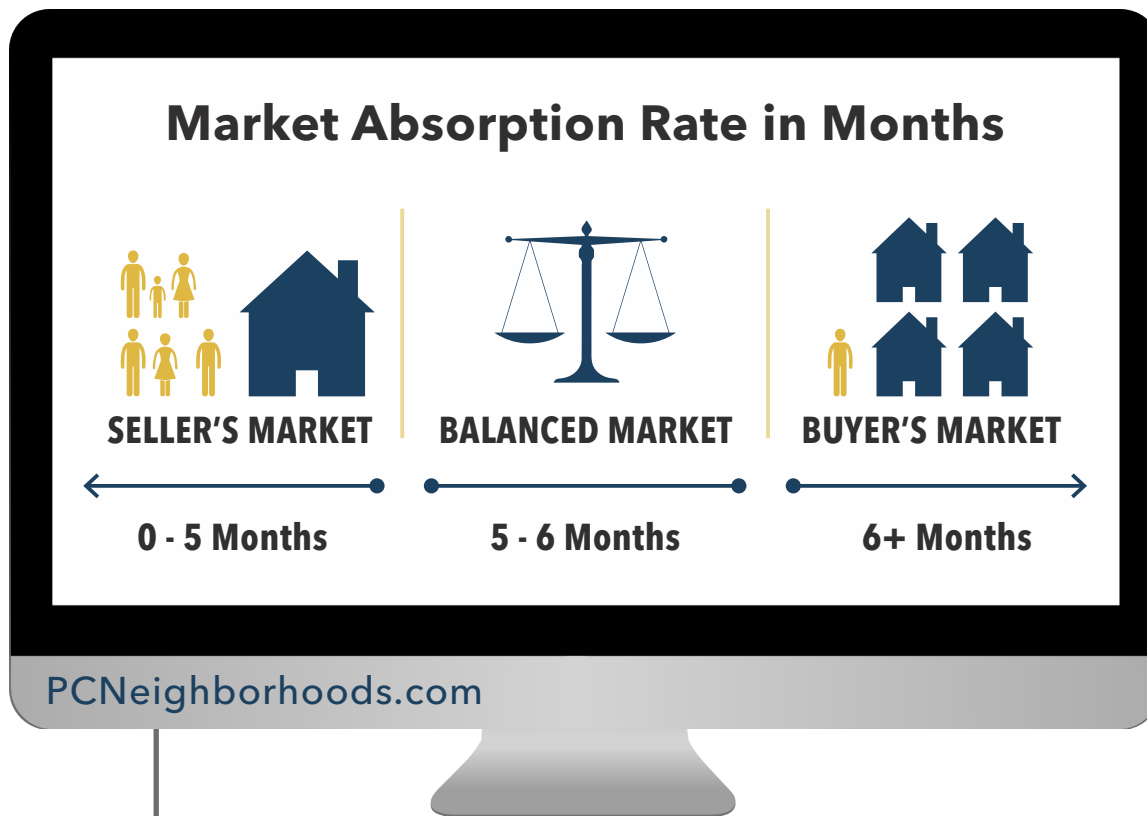
Sold in Last 3 Mos: 3

5-YEAR HISTORY

Ranch Place homes have been appreciating steadily since the market recovery began in 2012. This neighborhood has outpaced the overall market, w/ values up more than 50% since 2012. The average sold price in Ranch Place is just over \$1m for the first 9 months in 2016. In the past 6 months there are signs of some buyer resistance to the next higher price. Several listings required a price adjustment before selling and there have been a handful of expired and withdrawn listings that failed to sell.

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$1M
2015	18	2,931	\$939K	\$342	\$774,500-\$1,283,000	11/7
2014	16	3,262	\$925K	\$281	\$621,000-\$2,300,000	15/1
2013	14	2,947	\$733K	\$252	\$598,000-\$946,000	14/0
2012	9	2,966	\$678K	\$229	\$470,000-\$859,000	9/0
2011	12	3,131	\$697K	\$220	\$585,500-\$880,000	12/0

RANCH PLACE MARKET PULSE



The Absorption Rate: Ranch Place has been a Seller's market for at least the last 4 years. But there are signs (price adjustments) that appreciation could be slowing down. A well priced home will sell quickly, but we are starting to see homes that are priced a little high, sit there until the asking price is adjusted.

Ranch Place Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
7	2 months	Seller's Market



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