



4th Quarter Market Update

PCNeighborhoods.com

Park City Year-end Snapshot:

Overall sales volume, when comparing 2015 to 2016, was up 17% and reached over \$2.1 billion. The single family home segment is strong with the total closed volume up 21%, and the number of transactions up 15%. However, in the city limits, such as Old Town & Park Meadows, the number of sales is down due to low inventory under \$2M. Well priced homes below \$2M move quickly.

PARK MEADOWS MARKET PULSE

SINGLE-FAMILY HOMES January - December, 2016



Homes Sold



Avg Sq Feet



Avg Sale Price



Avg \$ per SF

Snapshot as of 12-31-16

Currently Active: 17

Currently Pending: 5

Sold in Last 3 Mos: 12

5-YEAR PREVIOUS HISTORY

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

Average Price Per Square Foot

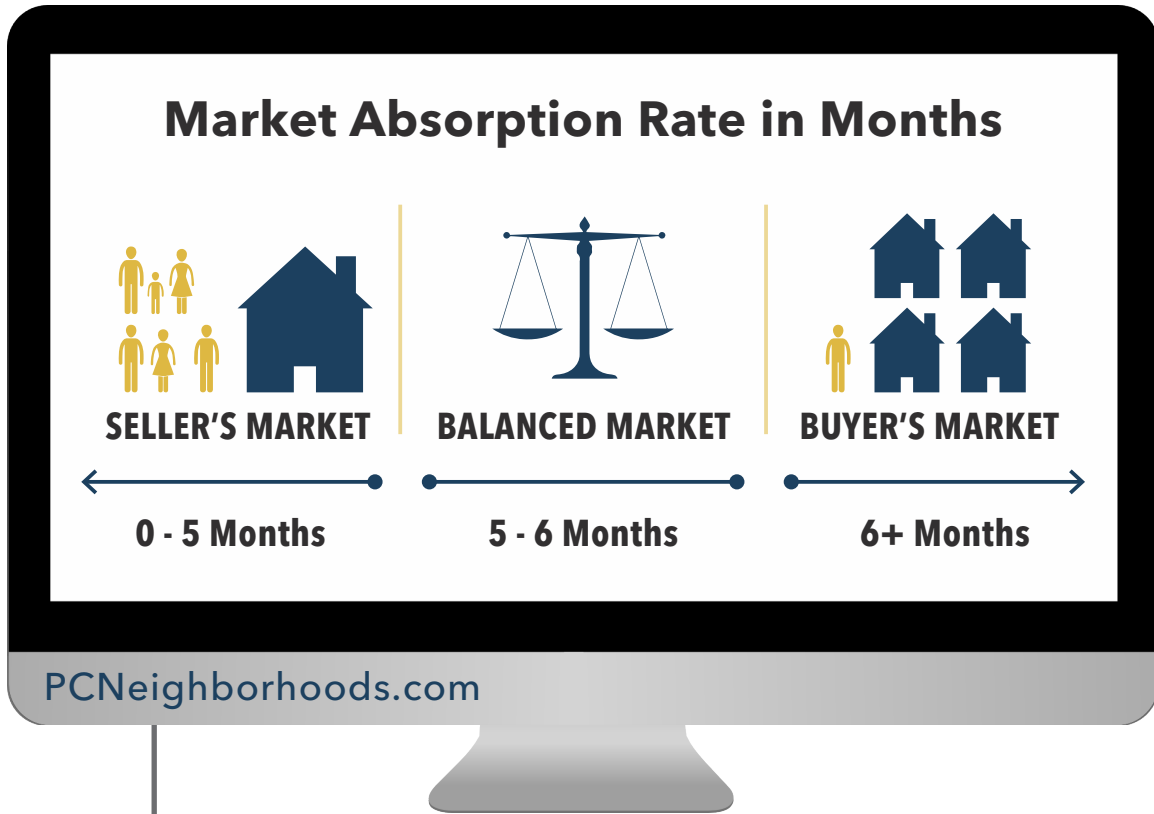


2007 - Top of the market before 2008 financial crisis brought our real estate market down

2011 - Bottom of the Park City real estate market after going through recession

This graph shows where Park Meadows neighborhood values are in relation to those timeframes.

PARK MEADOWS MARKET PULSE



Park Meadows absorption rate by price:

Up to \$1.8m	< 1 month supply	Seller's Market
\$1.8m - \$3m	5 months supply	Balanced Market
Above \$3m	11 months supply	Buyer's market

Summary: Park Meadows has a 5 month supply, based on 21 sales in the last 6 months. Note: 9 of 21 sales were under \$1.8m, while only 1 of 17 active listings are priced under \$1.8m.

- Under \$1.8m (1 listing, 9 sales last 6 months)
- \$1.8m - \$3m (7 listings, 8 sales last 6 months)
- \$3m and above (9 listings, 5 sales last 6 months)

Park Meadows average \$\$ per sq ft at just over \$400, is about where it was back in 2007/08. Like other Park City neighborhoods this is an increase of about 10% per year, for the last 5 years. Look for modest gains to continue through 2017.



TOM WARD, REALTOR®

Certified Residential Specialist
cell/text 435.647.3727
Tom@PCNeighborhoods.com

Jess Reid

CHRISTIE'S
INTERNATIONAL REAL ESTATE