



# 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.

## JEREMY RANCH MARKET PULSE

### SINGLE-FAMILY HOMES (January 1 - December)



# Homes Sold



Avg Sq Feet



Avg Sale Price



Avg \$\$ per SF

Snapshot as of 12-31-16

Currently Active: 10

Currently Pending: 6

Sold in Last 3 Mos: 11

## PREVIOUS 5-YEAR HISTORY

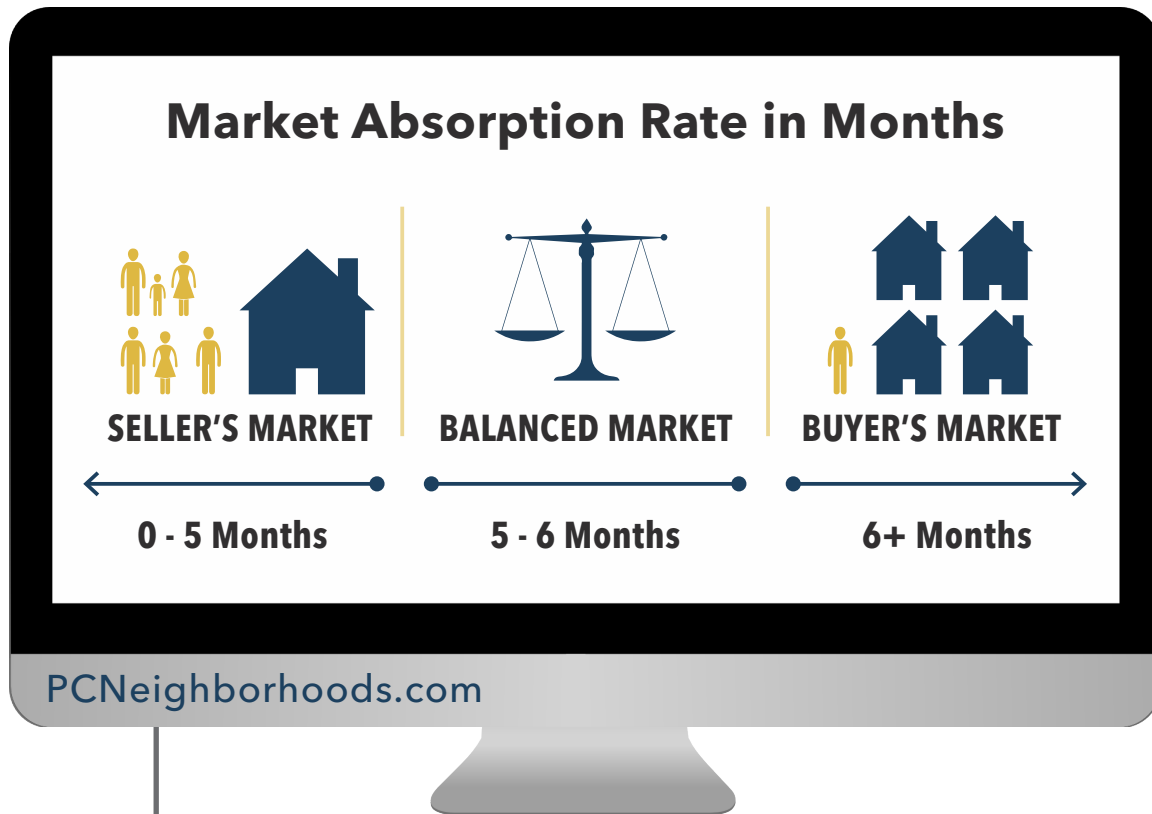
	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$1M
<b>2015</b>	41	4,278	\$891K	\$208	\$514,000-\$2,410,000	7/4
<b>2014</b>	41	3,492	\$733K	\$209	\$426,000-\$1,600,000	12/1
<b>2013</b>	70	3,786	\$749K	\$197	\$325,000-\$1,420,000	12/1
<b>2012</b>	54	3,749	\$684K	\$182	\$280,000-\$1,287,500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

### 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 Thaynes neighborhood values are in relation to those timeframes.

# JEREMY RANCH MARKET PULSE



## Jeremy Ranch Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
25	2.5 months	Seller's Market

**Summary:** Jeremy Ranch is one of Park City's larger neighborhoods with over 1000 homes and 150 residential townhomes. Values have increased about 8% per year, over the last 5 years. For 2016 average \$\$ per sq ft is almost back to where the market was right before the economy crash in 2008. Absorption rate remains very low with a 2.5 month supply (seller's market). Look for modest gains to continue through 2017. Location and upgrades make a difference, while showing condition is the most important factor for getting the highest possible sales price.



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