



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.

RANCH PLACE MARKET PULSE

SINGLE-FAMILY HOMES January 1 - December 31, 2016



Homes
Sold



Avg
Sq Feet



Avg
Sale Price



Avg \$\$
per SF

Snapshot as of 12-31-16

Currently Active: 1

Currently Pending: 1

Sold in Last 3 Mos: 2

PREVIOUS 5-YEAR HISTORY

	# 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

Average Price Per Square Foot

2016

\$360

2011

\$220

2007

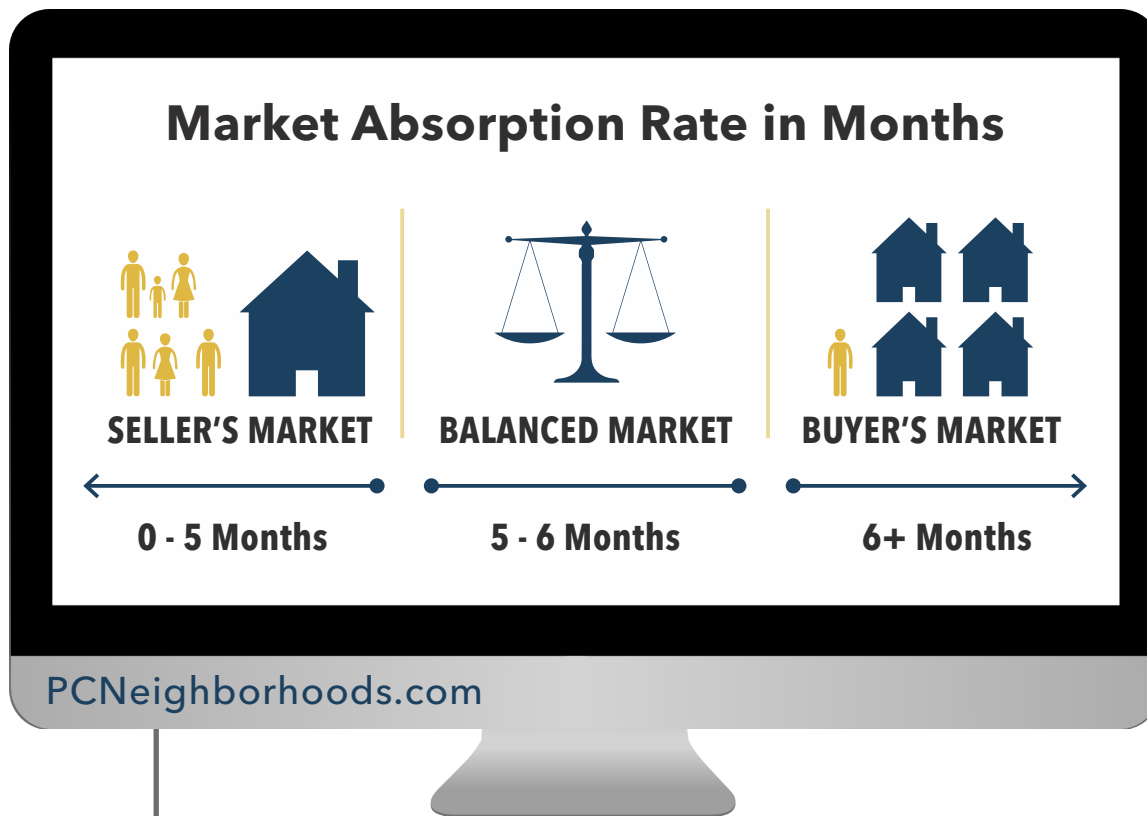
\$290

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 Ranch Place neighborhood values are in relation to those timeframes.

RANCH PLACE MARKET PULSE



Ranch Place Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
5	1 month	Seller's Market

Summary: This is one of the best performing neighborhoods, since coming out of the recession in 2012. Ranch Place had 8 homes sell in 2016. It is in a Seller's market with a 1 month supply. Average \$\$ per sq ft at \$360 in 2016 is well above the high at \$290 per sq ft in 2007, and is more than 60% above where the market bottomed out in 2011 (\$220 per sq ft). The lack of inventory should keep prices rising at least at a modest rate in 2017.



TOM WARD, REALTOR®
Certified Residential Specialist
cell/text 435.647.3727
Tom@PCNeighborhoods.com

Jess Reid

CHRISTIE'S
INTERNATIONAL REAL ESTATE