



# 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.

## SNYDERS MILL 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: 0

Sold in Last 3 Mos: 2

### PREVIOUS 5-YEAR HISTORY

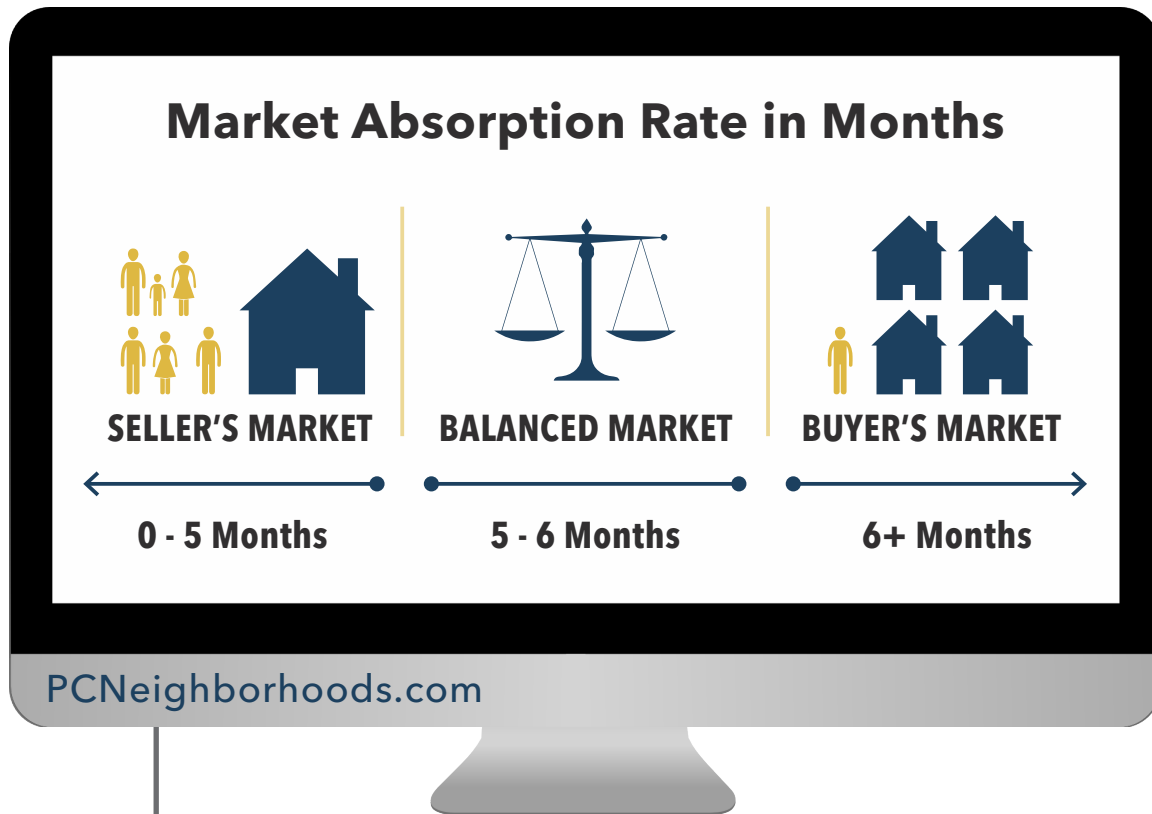
|             | # HOMES SOLD | AVG SF | AVG PRICE | AVG \$ PER SQ FT | LOW/HIGH SALES \$   | UNDER VS OVER \$750K |
|-------------|--------------|--------|-----------|------------------|---------------------|----------------------|
| <b>2015</b> | 3            | 2,375  | \$812K    | \$343            | \$729,900-\$862,500 | 1/2                  |
| <b>2014</b> | 11           | 2,479  | \$687K    | \$280            | \$505,000-\$895,000 | 6/5                  |
| <b>2013</b> | 12           | 2,461  | \$679K    | \$280            | \$541,733-\$782,500 | 10/2                 |
| <b>2012</b> | 7            | 2,994  | \$626K    | \$211            | \$495,000-\$790,000 | 6/1                  |
| <b>2011</b> | 4            | 2,870  | \$613K    | \$213            | \$420,000-\$748,800 | 4/0                  |

### 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.

# SNYDERS MILL MARKET PULSE



## Snyders Mill Single Family Homes absorption rate:

| Homes sold last 6 mos. | Absorption Rate | Market Condition |
|------------------------|-----------------|------------------|
| 6                      | < 1 month       | Seller's Market  |

**Summary:** Most residential neighborhoods in Park City have shown value increases over the last 5 years between 40% - 50%, and are approaching, or have passed where the market was right before the economy crash in 2008. Snyders Mill is a solid performer and didn't see values drop as much as some other areas. Buyers looking in neighboring Silver Springs, South Shore and North Shore usually also consider Snyders Mill. Absorption rate remains low, with less than a 1 month supply. Look for modest gains to continue through 2017.



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