



# 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.

## SUMMIT PARK 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: 3

Currently Pending: 4

Sold in Last 3 Mos: 12

### PREVIOUS 5-YEAR HISTORY

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$600K
<b>2015</b>	30	2,971	\$565K	\$194	\$325,000 - \$885,000	18/12
<b>2014</b>	34	2,796	\$498K	\$178	\$290,000 - \$839,000	28/6
<b>2013</b>	30	2,552	\$438K	\$172	\$140,000 - \$669,000	28/2
<b>2012</b>	28	3,321	\$409K	\$123	\$268,000 - \$575,000	28/0
<b>2011</b>	17	2,435	\$340K	\$139	\$153,000 - \$525,000	17/0

### Average Price Per Square Foot

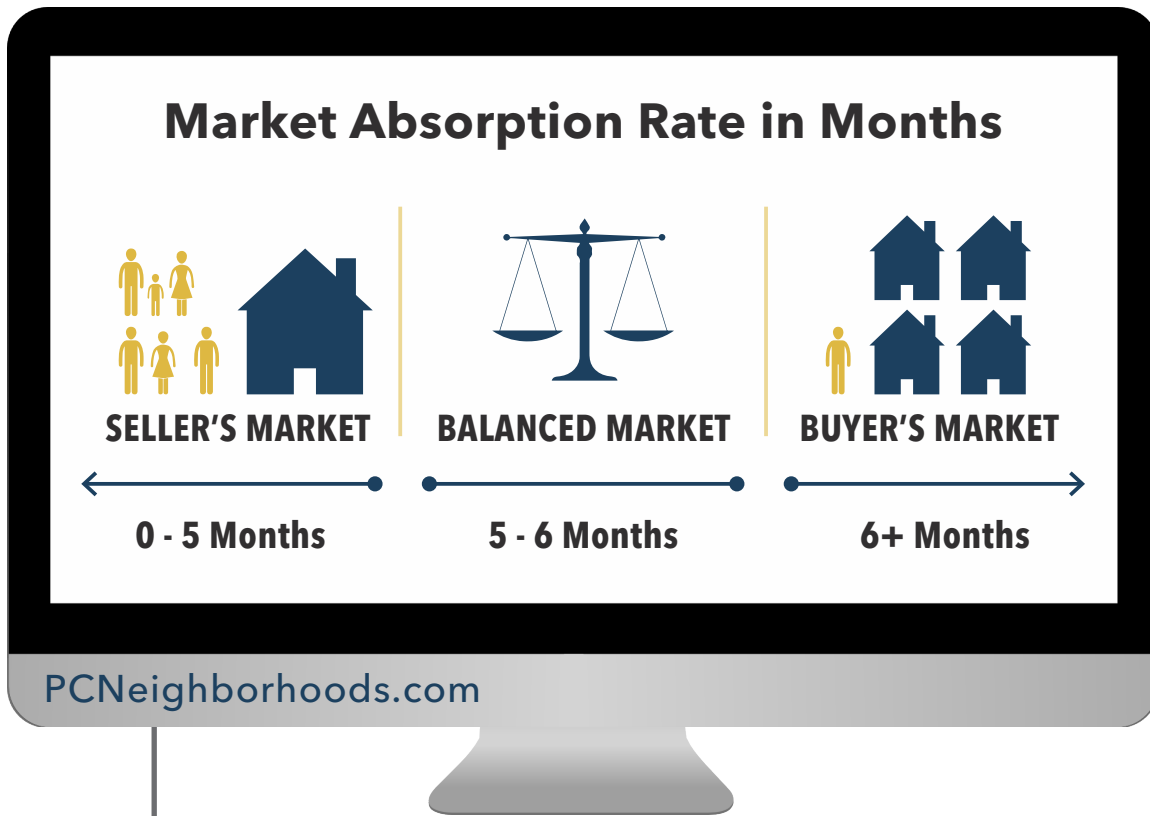


2007 - Top of the market before 2008 financial crisis brought our real estate market down

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

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

# SUMMIT PARK MARKET PULSE



## Summit Park Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
24	< 1 month	Seller's Market

**Summary:** Due to a strong 2nd half, 2016 ended up being a very good year for Summit Park properties. Values have increased about 8% per year, over the last 5 years. 2016 average \$\$ per sq ft is slightly ahead of where the market was right before the economy crash in 2008. Absorption rate remains very low with less than a 1 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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