



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.

OLD TOWN 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: 46

Currently Pending: 9

Sold in Last 3 Mos: 9

PREVIOUS 5-YEAR HISTORY

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$2M
2015	53	2,401	\$1.52M	\$631	\$365,000-\$4,000,000	39/14
2014	60	2,338	\$1.30M	\$553	\$428,000-\$4,200,000	51/9
2013	68	2,277	\$1.29M	\$564	\$225,000-\$7,974,000	57/11
2012	47	2,364	\$973K	\$411	\$375,000-\$2,850,000	45/2
2011	47	2,364	\$892K	\$377	\$165,000-\$2,000,000	47/0

Average Price Per Square Foot

2016

\$682

2011

\$377

2007

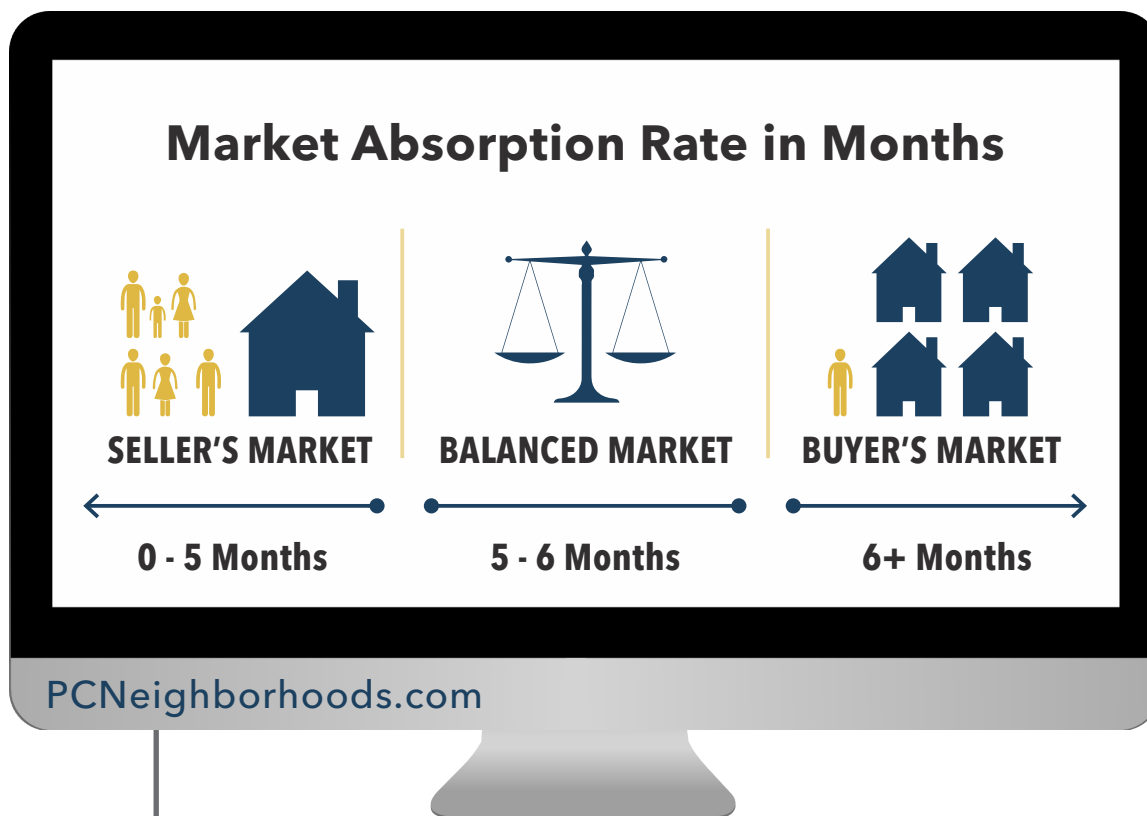
\$658

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.

OLD TOWN MARKET PULSE



Old Town Single Family Homes absorption rate:

Homes sold last 12 mos.	Absorption Rate	Market Condition
45	12 month	Buyer's Market

Looking closer: for homes priced below \$1.5m there is a 5 month supply (sellers market) and for homes priced above \$1.5m there is an 18 month supply (buyer's market). This is similar to other in-town neighborhoods such as Thaynes & Park Meadows where home price start around \$1m and go above \$5m.

Summary: Old Town is our most unique and colorful neighborhood. Like many of Park City's residential neighborhoods it is a mix of primary residents & second homes, but it has a fair number of condos and rental properties mixed in too. Old town has the smallest lots and the highest value per sq ft than any neighborhood. 2016 average sold price per sq ft @ \$682 is 80% higher than where it was at the bottom of the market in 2011. The current average is slightly ahead of where the market was right before the economy crash in 2008.



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