

Real Estate Services Focused On

Park City Neighborhoods

2017 Year End Update

courtesy of
Tom Ward, Realtor

The Park City Market just completed its 6th year of recovery since hitting bottom in 2011. Home values started to increase in 2012, with the biggest gains coming 2013 - 2015. Value gains in 2016 were more moderate, with some neighborhoods doing better than others. In 2017 inventory remained low or very low in many neighborhoods. As expected some of these low inventory areas saw additional appreciation, but surprisingly others remained at about 2016 levels.

PARK MEADOWS MARKET PULSE

Neighborhood Update:

Like the Old Town and Thaynes neighborhoods, Park Meadows is a diverse neighborhood with homes dated from the 1970's to 2017.

With sales prices ranging from \$800K to over \$5M I like to evaluate by price bands (up to \$1.8m, \$1.8m - \$3.0m and above \$3.0m). We're seeing a seller's market at the low end (2 months supply of homes for sale) and buyer's market at the high end, with 18 month's supply.

Park Meadows homes priced up to \$1.8M are out-performing the market with values up 70% since market recovery started in 2012.

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41
Homes
Sold

4327
Avg
Sq Feet

1.94M
Avg
Sale Price

\$449
Avg
\$\$ per

Snapshot as of 12-31-17
Active: 23
Pending: 2
Sold Last 3 Mos: 7

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$
2016	42	4,615	\$1.896M	\$410	\$712,500-\$5,700,000
2015	47	4,586	\$1.627M	\$354	\$625,000-\$5,330,000
2014	55	4,266	\$1.632M	\$382	\$617,500-\$5,100,000
2013	52	4,738	\$1.681M	\$354	\$592,000-\$8,000,000
2012	50	4,441	\$1.218M	\$274	\$500,000-\$3,000,000
2011	44	4,078	\$1.107M	\$271	\$393,000-\$3,950,000

**PARK CITY
NEIGHBORHOODS**
PCNEIGHBORHOODS.COM

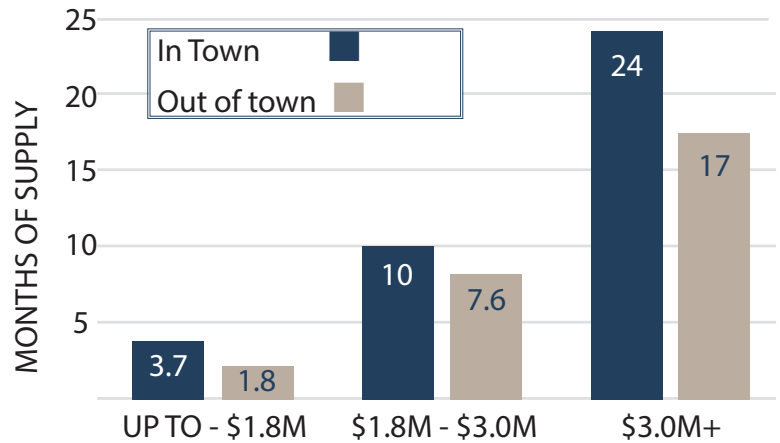
MARKET PULSE

Absorption Rate by Location

ALL NEIGHBORHOODS		SUPPLY
for sale	300	
sold in 2017	301	6 months
IN CITY LIMITS		
for sale	152	
sold in 2017	89	10 months
OUTSIDE CITY LIMITS		
for sale	148	
sold in 2017	213	4 months

**analysis is of PC homes only (no condos/ lots)*

Park City Residential Single Family Homes



Inventory and Absorption Rate Varies by Price Range and Location



- ✓ overall inventory levels remain low
- ✓ buyer demand is steady
- ✓ mortgage interest rates remain attractive
- ✓ outlook for 2018 is good*

**Neighborhoods perform at different rates. Values may or may not increase further, but there's no indication they will decrease.*

SELL FOR THE HIGHEST \$\$ IN THE CURRENT MARKET

- ✓ SHOWING CONDITION IS KING
- ✓ ASKING PRICE MATTERS
- ✓ POSITION TO BE SEEN

Go to: PCNEIGHBORHOODS.COM/REAL



Park City Neighborhoods® focuses exclusively on home sales, with in-depth tracking of stats & trends over the last 10 years. Analysis does not include ski condos, ski-in/ski-out properties, golf and gated communities.

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