

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.

**PROSPECTOR
 MARKET PULSE**

Neighborhood Update: Prospector Neighborhood consists of Prospector Park, Prospector Village and Chatham Hills. A most convenient in-town location, Prospector offers good bus service, proximity to schools & rail trail and a great sense of community.

Since the recession ended in 2011, home values have appreciated consistently. Based on measuring average price per sq ft from year to year, Prospector is one of a few neighborhoods with total appreciation as high as 70%. Inventory levels remain consistently low. Three homes available for sale as of the end of the year represent a two month supply.

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13
 # Homes
 Sold

3437
 Avg
 Sq Feet

1.03M
 Avg
 Sale Price

\$299
 Avg
 \$\$ per

Snapshot as of 12-31-17
 Active: 3
 Pending: 3
 Sold Last 3 Mos: 4

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$
2016	10	3,403	\$919K	\$270	\$675K - \$1.35M
2015	11	2,781	\$755K	\$297	\$467K - \$1.27M
2014	15	3,137	\$826K	\$247	\$521K - \$1.29M
2013	13	2,712	\$639K	\$240	\$325K - \$1.39M
2012	15	2,786	\$500K	\$192	\$344K - \$1.01M
2011	9	2,815	\$516K	\$176	\$265K - \$1.22M

**PARK CITY
 NEIGHBORHOODS**
 PCNEIGHBORHOODS.COM

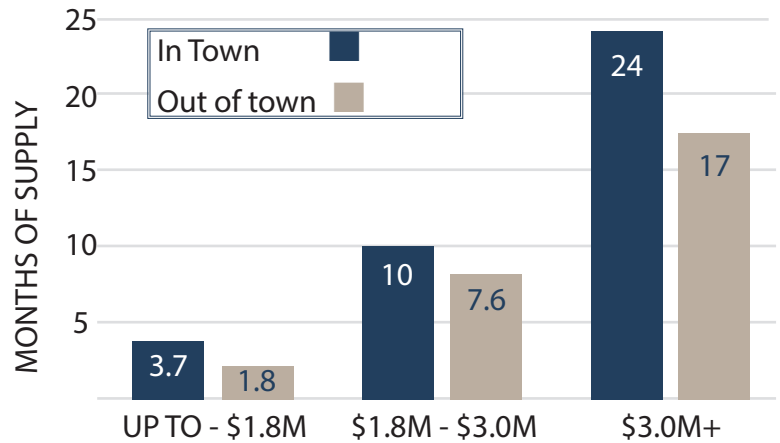
MARKET PULSE

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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