Real Estate Services Focused On

Park City Neighborhoods

2018 Mid Year Update

courtesy of
Tom Ward, Realtor

SNYDERS MILL
MARKET PULSE

Homes Sold

1	1
Jan-June 2017	Jan-June 2018

Homes for Sale

1	2
as of 6/30/17	as of 6/30/18

Months Supply

6	12
as of 6/30/17	as of 6/30/18

Year-to-Year Comparison

In Snyders Mill as of mid-year there were 2 new listings, 2 pending sale and 1 closed sale. It is still a seller's market and only an overpriced home will sit on the market for more than a couple weeks. Values are continuing to appreciate and are up more than 70% since this up cycle started in 2012.
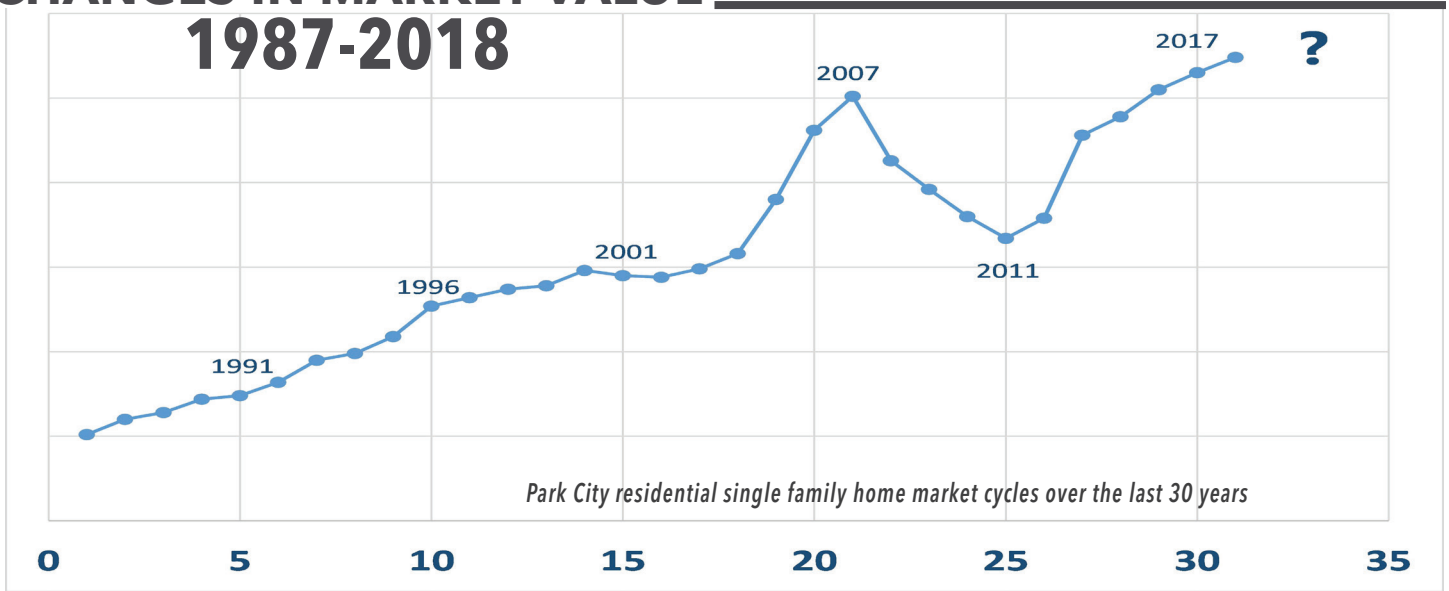
	# HOMES SOLD	AVG SF	AVG PRICE	AVG $ PER SQ FT
2017	4	2,735	852K	$311
2016	9	2,998	865K	$288
2015	3	2,375	812K	$343
2014	11	2,479	687K	$280
2013	12	2,461	679K	$280
2012	7	2,994	626K	$211
2011	4	2,870	613K	$213

TOM WARD, REALTOR®
Certified Residential Specialist
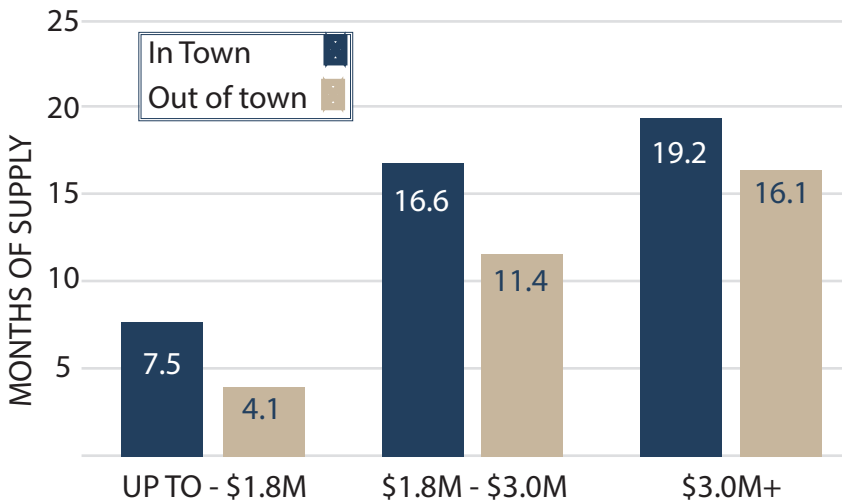cell/text 435.647.3727
tom@pcneighborhoods.com
pcneighborhoods.com

CHANGES IN MARKET VALUE
1987-2018

2017

2007

?

2001

1996

1991

2011

0   5   10   15   20   25   30   35

Park City residential single family home market cycles over the last 30 years

---

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.

Park City Residential Single Family Homes
Absorption Rate by Price Bands

MONTHS OF SUPPLY

In Town
Out of town

	25	20	15	10	5	

7.5
4.1
16.6
11.4
19.2
16.1

UP TO - $1.8M $1.8M - $3.0M $3.0M+

While the line graph (above) shows continued appreciation for SFH property values, the absorption rate bar graph (left) shows current supply and demand in town, out of town, and by price bands.

Up to $1.8M A little more than 60% of the homes that sold in the first half of 2018 were in this price band, with the average sale price coming in just over $1M. This is still a *seller's market* for well priced homes.

$1.8M-3.0M The biggest change first half of 2018, as compared to the same period last year, is supply is up 35% and number of sales is down 40%. It's most noticeable in the city limits where the absorption rate went up from a 7 month supply to a 16 month supply.

$3.0M+ The biggest change first half of 2018, as compared to the same period last year, is supply dropped from 142 to 131 homes, and sales increased from 34 to 44. Luxury properties remain a *buyer's market* with about a year and half supply.

SELLER'S MARKET

BALANCED MARKET

BUYER'S MARKET

0 - 5 Months   5 - 6 Months   6+ Months

PARK CITY
NEIGHBORHOODS
RESULTS THAT MOVE YOU