

# Park City Neighborhoods

2020 YEAR-END RECAP

Courtesy of Tom Ward, Realtor®

## UNPRECEDENTED YEAR

Everything you heard about the Park City market in 2020 is probably true. Realtors sold 50% more homes than the previous year.

The % of increase, as measured by average price per sq ft, varied by neighborhood location, but most neighborhoods saw an increase from 15% to above 20%. This is greater than any single year since 2011!

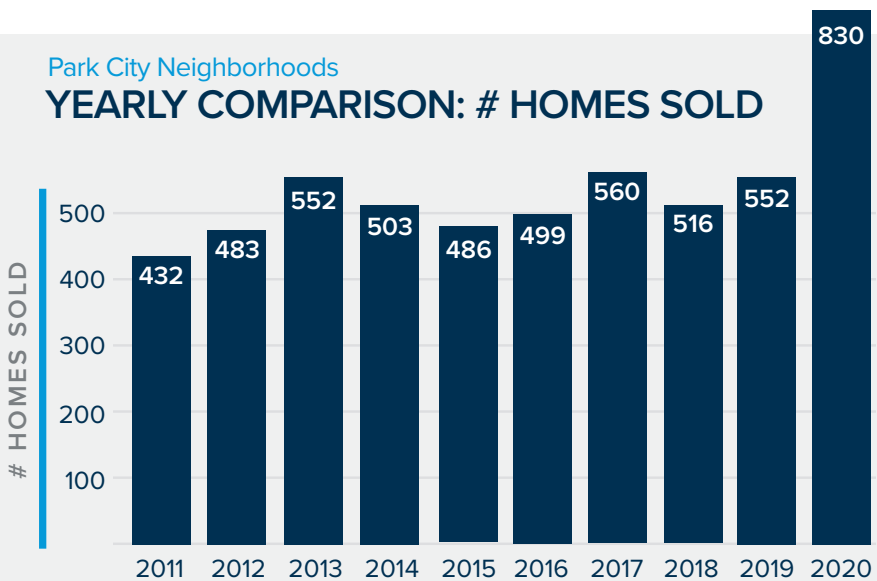
Home values increased again for the 9th straight year and we are already seeing this trend continue into 2021. PC Neighborhood's Market Pulse takes an in-depth look at trends and stats for our single family home neighborhoods.

The inventory of homes for sale has remained low over the last nine years, but never this low. At the close of 2020 there were only 123 Park City homes for sale. Based on 830 home sales in 2020, 123 active listings represents less than a 2 month supply. (This is an all-time low over the past 25 years.) In comparison, 2019 ended with 302 homes listed for sale - a 6.5 month supply.

As we start 2021, there are still many buyers wanting to purchase in Park City. This demand could be met by more homes coming on the market this spring and summer. But there's a Catch 22. The one thing that will hold back a number of potential sellers is the current difficulty in finding a replacement property.

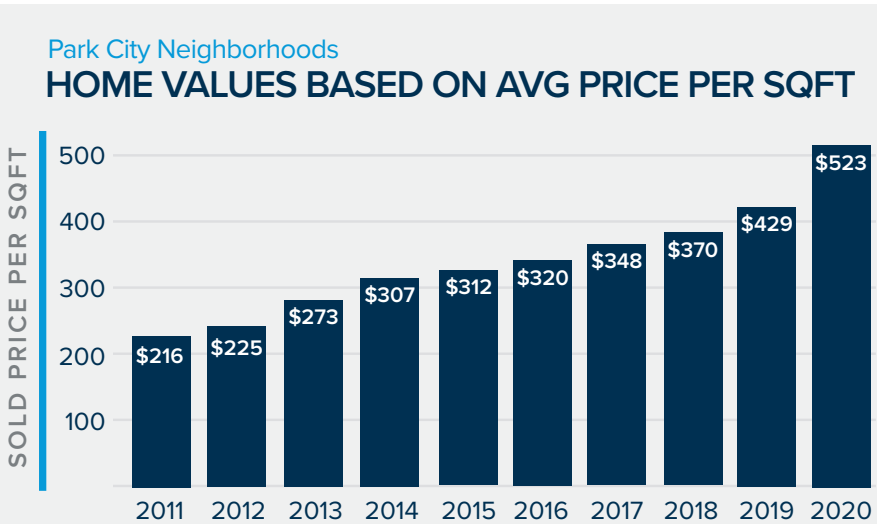
### Park City Neighborhoods

## YEARLY COMPARISON: # HOMES SOLD



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## HOME VALUES BASED ON AVG PRICE PER SQFT



## SNYDERS MILL MARKET STATS

	# HOMES SOLD	AVG SQFT	AVG PRICE	AVG \$ PER SQFT
2020	9	2,446	1.13M	\$460
2019	3	2,457	1.01M	\$410
2018	5	2,628	998K	\$379
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

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For a summary of this neighborhood visit [www.pcneighborhoods.com/2020](http://www.pcneighborhoods.com/2020)

Buying or selling - Let me know how I can be of service!

# MARKET PULSE

Q4 2020 REPORT



## OVERALL MARKET

# HOMES SOLD		2019	2020	% CHANGE	AVERAGE \$ SQFT		2019	2020	% CHANGE
	ALL PARK CITY	552	830	+50%		ALL PARK CITY	\$429	\$523	+20%
	IN CITY LIMITS	181	308	+70%		IN CITY LIMITS	\$559	\$670	+20%
	OUTSIDE LIMITS	368	522	+42%		OUTSIDE LIMITS	\$367	\$440	+20%

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

## AVAILABLE HOMES/MONTHS SUPPLY

AS OF 12/31/2020		INSIDE CITY LIMITS	OUTSIDE CITY LIMITS	ALL OF PARK CITY
	HOMES FOR SALE	70	53	123
	HOMES SOLD	308	522	830
	MONTHS SUPPLY	2.7 MOS	1.2 MOS	1.8 MOS

## RESIDENTIAL NEIGHBORHOODS COMPARISON

PARK CITY NEIGHBORHOODS	# HOMES SOLD 2019 vs 2020		AVERAGE PRICE 2019 vs 2020		AVG PRICE PER SQFT 2019 vs 2020	
	LOWER DV	13 27	\$2.47M	\$2.62M	\$406	\$496
	AERIE	5 15	\$3.02M	\$3.26M	\$438	\$563
	OLD TOWN	49 99	\$1.99M	\$2.22M	\$750	\$876
	THAYNES	11 25	\$1.84M	\$3.32M	\$346	\$508
	PROSPECTOR	18 22	\$1.12M	\$1.21M	\$304	\$351
	PARK MEADOWS	59 71	\$2.24M	\$2.78M	\$487	\$551
	SUN PEAK AREA	25 31	\$1.68M	\$1.72M	\$370	\$436
	SILVER SPRINGS AREA	31 36	\$1.31M	\$1.34M	\$378	\$437
	PINEBROOK	42 56	\$1.21M	\$1.25M	\$268	\$284
	SUMMIT PARK	35 33	\$735K	\$824K	\$247	\$284
	JEREMY RANCH	58 62	\$1.13M	\$1.34M	\$268	\$307
	TRAILSIDE AREA	27 34	\$1.02M	\$1.17M	\$302	\$330
	SILVERCREEK	13 30	\$1.22M	\$1.94M	\$348	\$421