

Park City Neighborhoods

2021 YEAR-END RECAP

Courtesy of Tom Ward, Realtor®

THE PANDEMIC EFFECT

Sales Take Off.

The big story in 2020 was the huge number of homes that sold, with nearly 80% of the sales taking place in the last 6 months! It was a fairly normal year for real estate until the shutdown occurred in mid-March. By mid-year there were only 185 homes sold, but the total at year-end was 830!

Where's the Inventory?

At the beginning of 2020 there were 302 homes listing for sale (about a 6 month supply). At the end of 2020 there were only 123 homes listed for sale (about a 2 month supply). In 2021 the inventory remained very low all year, dropping below 100 for the final months and ending the year with only 80 homes for sale.

Active Listings - PC Single Family Homes

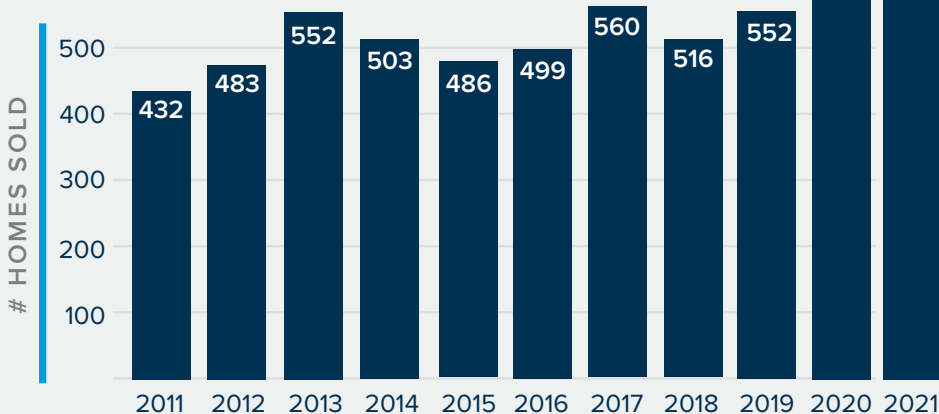
| | |
|-------------|-----|
| JAN 1, 2020 | 302 |
| JAN 1, 2021 | 123 |
| JAN 1, 2022 | 80 |

Buyer demand drives up values!

The consistent buyer demand, combined with super low availability, led to an overall rate of appreciation of 32% in 2021. Any well-priced home that came on the market sold in just a few days, with many receiving multiple offers and a final sale price above asking.

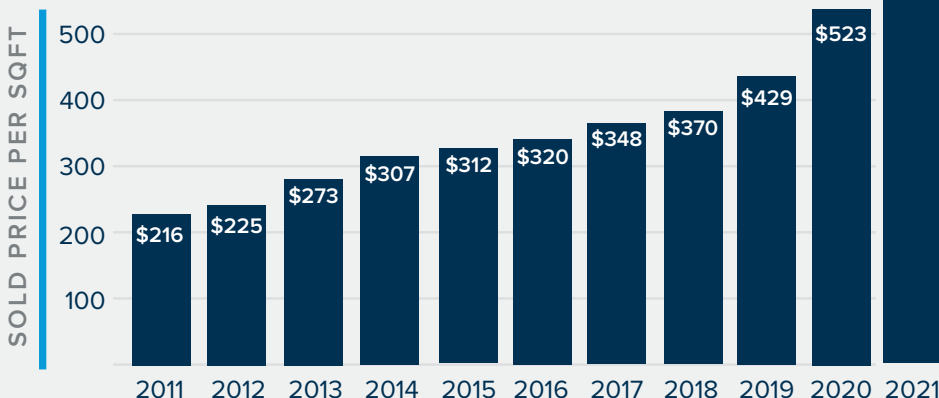
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YEARLY COMPARISON: # HOMES SOLD



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HOME VALUES BASED ON AVG PRICE PER SQFT



PARK CITY TOWNHOMES PULSE



669
HOME
SALES



275
TOWNHOME
SALES



944
TOTAL RESIDENTIAL
SALES

About **30%** of residential sales in 2021 were townhomes sales.

IN CITY LIMITS

OUTSIDE CITY LIMITS

| | # SOLD | AVG \$ PER SQFT | # SOLD | AVG \$ PER SQFT |
|------|--------|-----------------|--------|-----------------|
| 2021 | 146 | \$754 | 129 | \$500 |
| 2020 | 139 | \$591 | 112 | \$369 |
| 2019 | 136 | \$522 | 84 | \$349 |

Townhome values increased approximately 44% over the last 2 years. 2021 ended with only 5 townhomes available for sale. Based on the 275 that were sold last year, this represents about a 1 week supply!



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For a summary of this neighborhood visit www.pcneighborhoods.com/mp/

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

MARKET PULSE

Q4 2021 REPORT



OVERALL MARKET

| # HOMES SOLD | | | | AVERAGE \$ SQFT | | | | | |
|--------------|----------------|------|----------|-----------------|------|----------------|----------|-------|------|
| | 2020 | 2021 | % CHANGE | | 2020 | 2021 | % CHANGE | | |
| | ALL PARK CITY | 830 | 669 | | -19% | ALL PARK CITY | \$523 | \$685 | +32% |
| | IN CITY LIMITS | 308 | 225 | | -27% | IN CITY LIMITS | \$670 | \$882 | +32% |
| | OUTSIDE LIMITS | 522 | 444 | | -15% | OUTSIDE LIMITS | \$440 | \$589 | +34% |

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

AVAILABLE HOMES/MONTHS SUPPLY

| AS OF 12/31/2021 | INSIDE CITY LIMITS | | OUTSIDE CITY LIMITS | | ALL OF PARK CITY | |
|------------------|--------------------|-------|---------------------|--|------------------|--|
| | | | | | | |
| | HOMES FOR SALE | 19 | 61 | | 80 | |
| | HOMES SOLD | 225 | 444 | | 669 | |
| | MONTHS SUPPLY | 1 MOS | 1.6 MOS | | 1.4 MOS | |

RESIDENTIAL NEIGHBORHOODS COMPARISON

PARK CITY NEIGHBORHOODS

| | # HOMES SOLD 2020 vs 2021 | | AVERAGE PRICE 2020 vs 2021 | | AVG PRICE PER SQFT 2020 vs 2021 | |
|---------------------|------------------------------|----|-------------------------------|---------|------------------------------------|--------|
| LOWER DV | 27 | 19 | \$2.62M | \$3.58M | \$496 | \$618 |
| AERIE | 15 | 9 | \$3.26M | \$4.20M | \$563 | \$812 |
| OLD TOWN | 99 | 77 | \$2.22M | \$2.72M | \$876 | \$1069 |
| THAYNES | 25 | 17 | \$3.32M | \$4.72M | \$508 | \$752 |
| PROSPECTOR | 22 | 11 | \$1.21M | \$2.24M | \$351 | \$583 |
| PARK MEADOWS | 71 | 54 | \$2.78M | \$3.27M | \$551 | \$773 |
| SUN PEAK AREA | 31 | 15 | \$1.72M | \$1.70M | \$436 | \$503 |
| SILVER SPRINGS AREA | 36 | 46 | \$1.34M | \$2.06M | \$437 | \$685 |
| PINEBROOK | 56 | 40 | \$1.25M | \$1.63M | \$284 | \$430 |
| SUMMIT PARK | 33 | 41 | \$824K | \$1.14M | \$284 | \$382 |
| JEREMY RANCH | 58 | 59 | \$1.33M | \$1.71M | \$307 | \$401 |
| TRAILSIDE AREA | 34 | 35 | \$1.17M | \$1.64M | \$330 | \$431 |
| SILVERCREEK | 30 | 27 | \$1.94M | \$2.79M | \$421 | \$626 |