# **Park City Real Estate Statistics, Year End 2012**

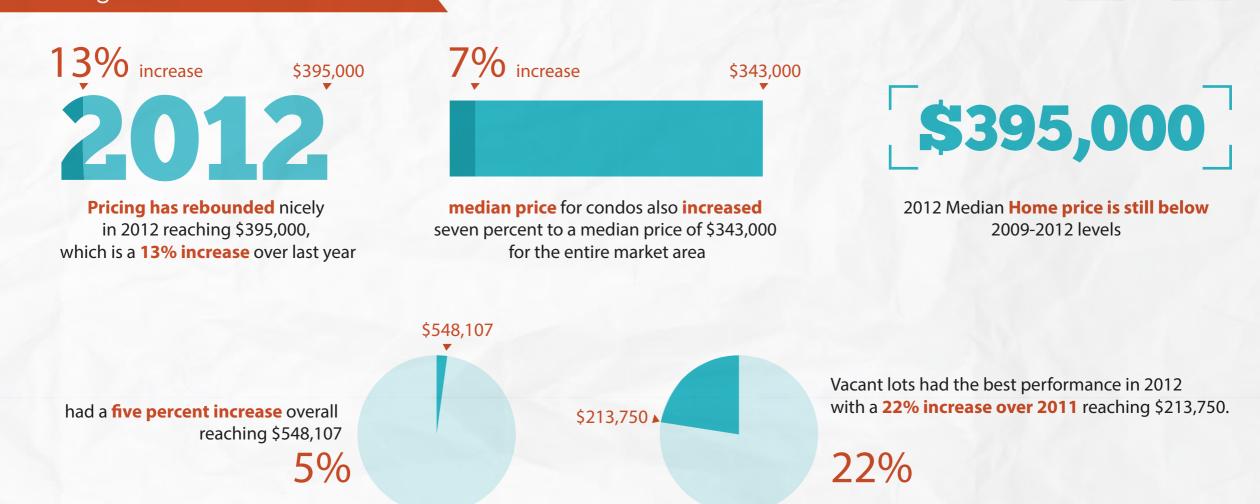
The year-end 2012 statistical report released by the Park City Board of REALTORS® indicates an increase in the number of sales and total dollar volume, with inventory the lowest it has been in over six years. It also shows a slight gain in median prices compared to 2011



an eight month supply for houses and condominiums

Currently there is lowest housing supply since the Park City Board of REALTORS® began systematically tracking the monthly active/pended listings in January of 2007.

### Pricing



Inside Park City Limit Median single family homes prices show 8% increase of last year reaching \$1,077,500

#### Distressed Sales and Foreclosure Report



number of **distressed properties** on the market has continued to drop through 2012



number of Notices of Default has decreased compared to previous years

**Total sales** 2012 2011 distressed sales accounted

For the fourth guarter in Summit County, distressed sales accounted for only 13% of total sales which is down 31% from the fourth guarter in 2011

## Year End Wrap Up

#### Looking Forward

In 2012 the number of sales averaged about 35 per week finishing the year with 1,817 total sales.



If this rate continues through 2013, we would be looking at sales numbers approaching 2000

The Park City Real Estate market continues to strengthen with positive signs in the number of sales, dollar volume, pricing and inventory.

Prices in our market have generally been falling for four straight years, with many parts of our market 40-50% below where prices were at the peak. However the downward pressure on prices now seems to be over.

There continues to be strong buyer interest and activity, and the number of sales prices look to continue to increase in 2013.

## Resources

http://www.parkcityrealtors.com/newsroom?post=2013/1/24/2012-4th-quarter-statistics-2



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