

PARK CITY

Q3 MARKET REVIEW

The Park City real estate market continued its steady march toward long-term equilibrium.

Activity increased across nearly all categories, with total transactions up 21% and total sales volume up 23% year-over-year. **Inventory surpassed 1,000 units** for the first time since 2020, offering buyers more options without tipping the market into oversupply.

SINGLE-FAMILY HOMES	CONDOMINIUMS	VACANT LAND	LUXURY MARKET
TRANSACTIONS			UNITS
+34% Year over year	+8% Year over year	+11% Year over year	+38% Year over year
VOLUME			VOLUME
+26% Year over year	+8% Year over year	+40% Year over year	+50% Year over year
AREA HIGHLIGHT PARK CITY PROPER: Volume: +124% YOY Median price: ~\$4.0M	AREA HIGHLIGHTS PARK CITY LIMITS: Volume: +20% YOY Units: +32% BASIN & HEBER: Mixed performance, some areas are down		BUYER PROFILE Rate-insensitive, cash-heavy and lifestyle-motivated
KEY INSIGHTS			KEY INSIGHTS
New construction heavily skews median pricing — existing homes show 6.7% appreciation.	Very submarket-specific; value depends on age, condition and amenity set.	Buyers are returning to land, especially in Jordanelle, Kamas Valley, and Wasatch Back.	Turn-key condition and new construction command major premiums.

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12 STORY-TELLING NARRATIVES

FROM THE PARK CITY BOARD Q3 STATISTICS

01

Q3 WAS “BORING” — which in Park City means stable, predictable, and healthy.

02

TOTAL MARKET TRANSACTIONS up 21% and volume up 23% year-over-year

03

SINGLE-FAMILY SALES surged 34%, driven by both new construction and resales.

04

LUXURY IS DOMINATING +38% units and +50% volume above \$2.5M

05

INVENTORY CROSSED 1,000 UNITS for the first time since 2020 — buyers finally have choices again.

06

PARK CITY PROPER SINGLE-FAMILY volume up 124%, one of the strongest segments in the MLS.

07

EXISTING SINGLE-FAMILY appreciation is ~6.7%, right in line with historic norms.

08

LUXURY BUYERS remain rate-insensitive, with 60%+ are cash.

09

CONDO MARKET grew 8%, but performance varies dramatically by submarket.

10

LAND VOLUME up 40% — serious buyers are back for build-able parcels.

11

THE MARKET’S BIFURCATION is widening — quality and condition matter more than ever.

12

OVERALL TONE: steady, balanced, and reliable — a strong message for both buyers and sellers.