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MARKET PULSE

2nd Quarter 2026

Park City & Wasatch Back

Single-Family Steady | Condos Down Slightly | Land Soars

The second quarter of 2026 recently concluded, and the statistics show that our overall market remains steady. Across all property types in our total MLS area, sales volume reached $5.73B for the twelve months ending June 30, a 9% increase over the prior twelve months.

Noteworthy differences in the activity across property types:

- **SINGLE-FAMILY sales remained steady** across the primary market area. Year-over-year unit sales were up 6%, volume climbed 12%, and median price was up 6%.
- **CONDOMINIUM sales ticked downward, continuing to rebalance** following the surge of high-end inventory that came online during 2024-25. Year-over-year across our primary market area, unit sales were down 16%, and volume declined 8%. However, the median price increased 4%.
- **VACANT LAND sales boomed across the primary market area.** Year-over-year unit sales were up 20%, volume soared 27%, and median price climbed 25%.

Other key takeaways:

Inventory varied by property type. Overall inventory increased, driven primarily by growth in condominium listings. Single-family availability remained relatively steady, while vacant-land inventory declined.

New construction continued to outperform older inventory. Buyers showed a clear preference for new construction, placing greater pressure on older homes to be well maintained, thoughtfully presented, and accurately priced.

Read on for more detailed analysis of our local real estate market here in Park City and the Wasatch Back, and if you need any additional info or have any questions regarding your areas of interest, please don't hesitate to reach out!

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LAND SALES SURGE
Across Park City Primary Market Area, 479 land transactions generated
$615 MILLION IN SALES VOLUME.
20%↑ PROPERTIES SOLD
27%↑ TOTAL SALES VOLUME
25%↑ MEDIAN SALE PRICE

Among Park City's property types, land is typically the quietest segment, but that changed dramatically in the second quarter of 2026 as sales surged throughout the market. Across the primary market area, 479 land transactions generated $615 million in sales volume during the 12 months ending June 2026. This represents a 20% increase in properties sold and a 27% rise in total volume, while the median sale price climbed 25% to $1 million.

The increase in land activity was broad-based, with every major market posting gains in sales, prices, or both. Year-over-year results included:

- **Park City | 8 lots** sold (**up 100%**), median price **$2.0M** (**up 41%**)
- **Snyderville | 105 lots** sold (**up 62%**), median price **$1.3M** (**up 30%**)
- **Jordanelle | 184 lots** sold (**up 12%**), median price **$1.29M** (**up 37%**)
- **Heber Valley | 99 lots** sold (**up 1%**), median price **$650K** (**up 10%**)
- **Kamas Valley | 52 lots** sold (**up 44%**), median price **$620K** (**up 88%**)

Several individual areas posted especially strong results during the second quarter alone:

- **South Jordanelle | 41 lots** sold **(up 1,267%),** median price **$1.4M (up 40%)**
- **Promontory | 21 lots** sold **(up 320%)**, median price **$1.5M (up 66%)**
- **Kamas | 14 lots** sold **(up 75%)**, median price **$812,500 (up 201%)**

Promontory continued to attract buyers seeking golf-accessible homesites ahead of anticipated changes to membership pricing and terms. In Kamas, the sharp increase in median price suggests growing demand from buyers considering the valley as an alternative to Park City and Heber Valley.

Land sales often serve as an early indicator of future housing activity, as buyers acquire property well before development or resale. ***The strong second-quarter performance in South Jordanelle, Promontory, and Kamas Valley suggests developers and experienced buyers are positioning for continued market strength in 2027 and 2028.*** Overall, the trend points to a positive outlook for the market over the next few years.

Source: Rick Klein and Park City Multiple Listing Service, Q2 2026 Statistics Report.

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Current Mortgage Rates Up
from 6.3% at the end of Q1

The 30-year fixed-rate mortgage averaged 6.66% this week. The housing market continues to benefit from more available inventory, providing prospective homebuyers with additional options and helping support buyer activity as mortgage rates fluctuate.

FreddieMac.com | **As of July 30, 2026**

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GREATER PARK CITY | *Overview*

Average & Median Sale Prices
2nd Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ 0% $4.86M	AVG SALE $ ↑13% $3.07M	AVG SALE $ ↑39% $2.34M
MED SALE $ ↓3% $3.8M	MED SALE $ ↑24% $2.3M	MED SALE $ ↑41% $2.04M

Neighborhood Highlights | Neighborhood Stats
2nd Quarter 2026 Year-Over-Year Rolling Averages

PARK CITY LIMITS
Single-Family & Condos
Year-to-Date through July 2026
MEDIAN DAYS on MARKET
25
% OF LIST PRICE RECEIVED
96.4%
MEDIAN SOLD PRICE/SQ FT
$1,141

SINGLE FAMILY

Within **Park City limits**, the median home price dipped 3% to $3.8 million on 141 total closings - a 12% increase in sales activity. **Old Town** had 53 home sales, up 61% from the previous twelve-month period, while the median price ticked up 1% to $3.6 million. In **Thaynes Canyon**, 9 homes closed with a median price of $4.0 million, down 13% over the prior year. **Lower Deer Valley** experienced a 5% increase in median price to $4.5 million on 10 total sales, while **Deer Crest** recorded 3 closings with the median price up 12% to $13.5 million. **Upper Deer Valley** had 5 closings and a 1% increase in median price to $7.3 million.

Empire Pass had 8 closed sales with a 2% dip in median price to $14.4 million. **Aerie** had 3 closings with a median price drop of 4% to $3.8 million, while **Prospecto**r had 16 total sales and a 4% increase in median price to $2.3 million. Rounding out the area, **Park Meadows** recorded 34 closings with a 4% decrease in median price to $3.6 million.

CONDOMINIUMS

Within **Park City limits,** condominium sales were down 7% on 239 total closings, while the median price climbed 24% to $2.3 million. In **Old Town** there were 82 closings, and the median price increased 26% to $1.3 million. **In Lower Deer** Valley, there were 49 closings, accompanied by a 39% increase in median price to $3.1 million.

Deer Crest recorded 24 closings, with median price climbing 26% to $5.5 million. In **Upper Deer Valley**, there were 18 closings, with a 9% uptick in the median price to $5.2 million. **Empire Pass** had 15 closings with a 15% median price decrease to $6.0 million. **Prospector** had 21 closings, with the median price up 2% to $395k. **Park Meadows** posted 27 total sales with a median price rising 28% to $1.9 million.

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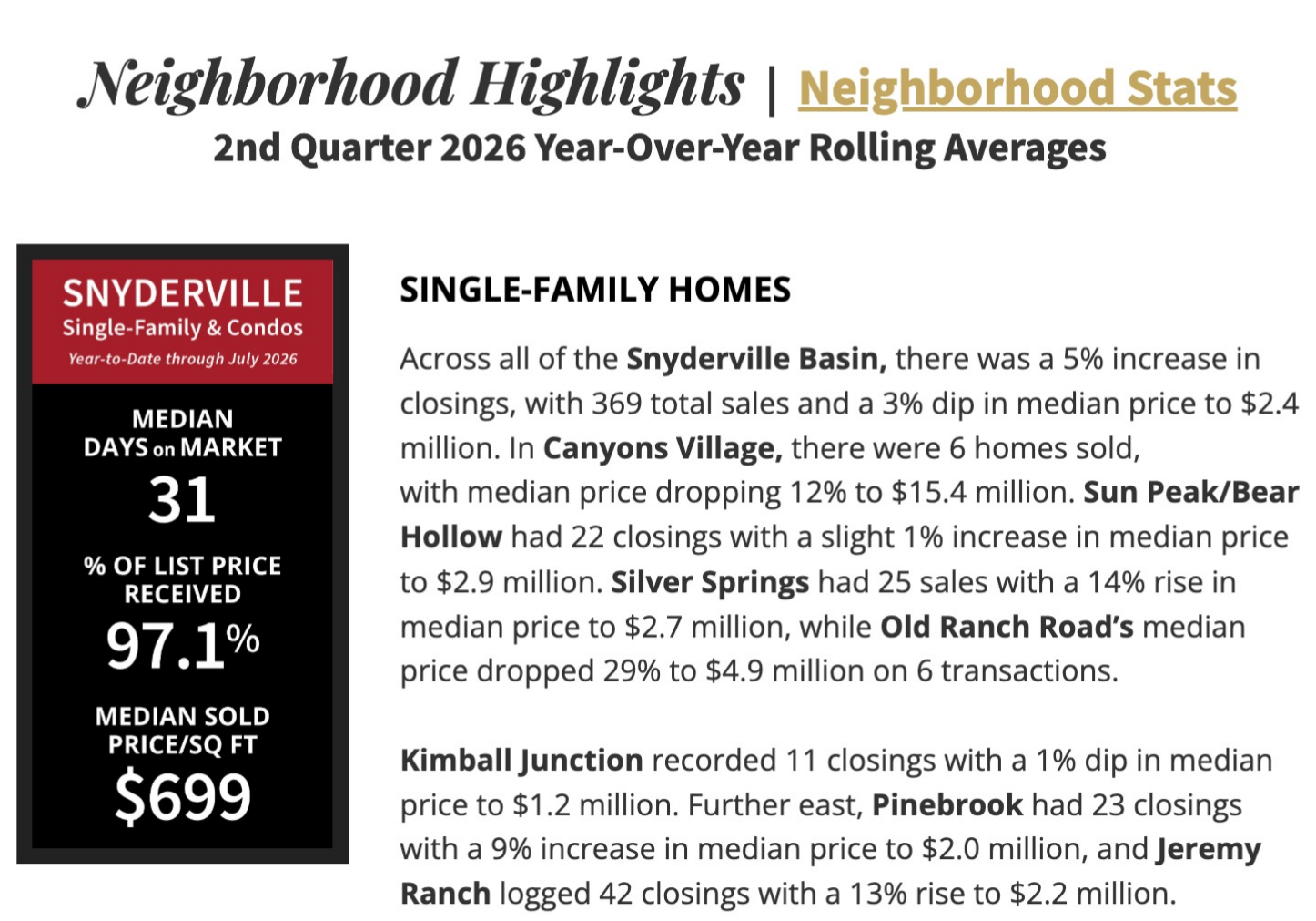

Average & Median Sale Prices
2nd Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑3% $3.63M	AVG SALE $ ↑10% $1.38M	AVG SALE $ ↓6% $1.45M
MED SALE $ ↓3% $2.4M	MED SALE $ ↓3% $965k	MED SALE $ ↑30% $1.3M

Neighborhood Highlights | Neighborhood Stats
2nd Quarter 2026 Year-Over-Year Rolling Averages

SNYDERVILLE
Single-Family & Condos
Year-to-Date through July 2026
MEDIAN DAYS on MARKET
31
% OF LIST PRICE RECEIVED
97.1%
MEDIAN SOLD PRICE/SQ FT
$699

SINGLE-FAMILY HOMES

Across all of the **Snyderville Basin,** there was a 5% increase in closings, with 369 total sales and a 3% dip in median price to $2.4 million. In **Canyons Village,** there were 6 homes sold, with median price dropping 12% to $15.4 million. **Sun Peak/Bear Hollow** had 22 closings with a slight 1% increase in median price to $2.9 million. **Silver Springs** had 25 sales with a 14% rise in median price to $2.7 million, while **Old Ranch Road's** median price dropped 29% to $4.9 million on 6 transactions.

Kimball Junction recorded 11 closings with a 1% dip in median price to $1.2 million. Further east, **Pinebrook** had 23 closings with a 9% increase in median price to $2.0 million, and **Jeremy Ranch** logged 42 closings with a 13% rise to $2.2 million.

Summit Park had 35 closed sales with a 3% median sale price increase to $1.3 million. **Glenwild** posted 19 sales, with the median price surging 36% to $7.1 million, while nearby **Silver Creek Estates** saw a 26% decrease to $2.0 million across 20 closings. **Trailside Park** recorded 23 closed sales with a 7% drop in median price to $1.6 million, and **Silver Creek South** had 30 sales with a 5% decrease in median price to $1.1 million. **Promontory** remained one of the most active neighborhoods in the Basin with 107 total closings and a robust median price increase of 22% to $5.3 million.

CONDOMINIUMS

Condominium sales across the **Snyderville Basin** dipped 8% with 229 total closings, and the median price declined 3% to $965,000. **Canyons Village** had 106 closings as the median price ticked up 5% to $1.4 million. **Sun Peak/Bear Hollow** had 20 sales and a 5% decrease in median price to $1.1 million. **Kimball** recorded 44 sales with a 17% rise in median price to $752,500, while **Pinebrook** had 29 closings and a 2% dip in median price to $941,000. **Jeremy Ranch** registered 8 condominium sales at a median of $1.1 million, down 10%, and **Silver Creek South** had 15 closings with a 4% decrease in median price to $850,000.

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Average & Median Sale Prices
2nd Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑7% $4.55M	AVG SALE $ ↓8% $1.38M	AVG SALE $ ↓5% $1.56M
MED SALE $ ↓3% $3.97M	MED SALE $ ↓3% $1.21M	MED SALE $ ↑37% $1.29M

Neighborhood Highlights | Neighborhood Stats
2nd Quarter 2026 Year-Over-Year Rolling Averages

JORDANELLE
Single-Family & Condos
Year-to-Date through July 2026
MEDIAN DAYS on MARKET
55
% OF LIST PRICE RECEIVED
97.4%
MEDIAN SOLD PRICE/SQ FT
$664

SINGLE-FAMILY HOMES

Across the greater **Jordanelle** area, there were 125 total closings, with the median price dipping 3% to $4 million. **Mayflower-Jordanelle** recorded 29 sales with the median price up 4% to $4.1 million. **Tuhaye** posted a 2% uptick in median price to $6 million on 28 closings, while **Hideout** logged 27 sales with a 5% rise in median price to $2.7 million. **Deer Mountain** saw 12 closings but had a 25% decline in median price to $1.8 million. Rounding out the area, **South Jordanelle** registered 27 sales and a 5% increase in median price to $4.4 million.

CONDOMINIUMS

Across all of **Jordanelle**, condominium closings dropped 25% to 227 closings, with the median price dipping 3% to $1.2 million. The median price in the **Mayflower–Jordanelle** area rose 6% to $1.4 million on 70 total sales. **Deer Mountain** recorded 44 closings with a median price increase of 2% to $970,000. **South Jordanelle** had 17 closings with a 4% increase in median price to $1.05 million. **Deer Valley East Village** had 16 closings, but the median price plummeted 59% to $507,500, while **Hideout** posted 80 closings and a 12% increase in median price to $1.7 million.

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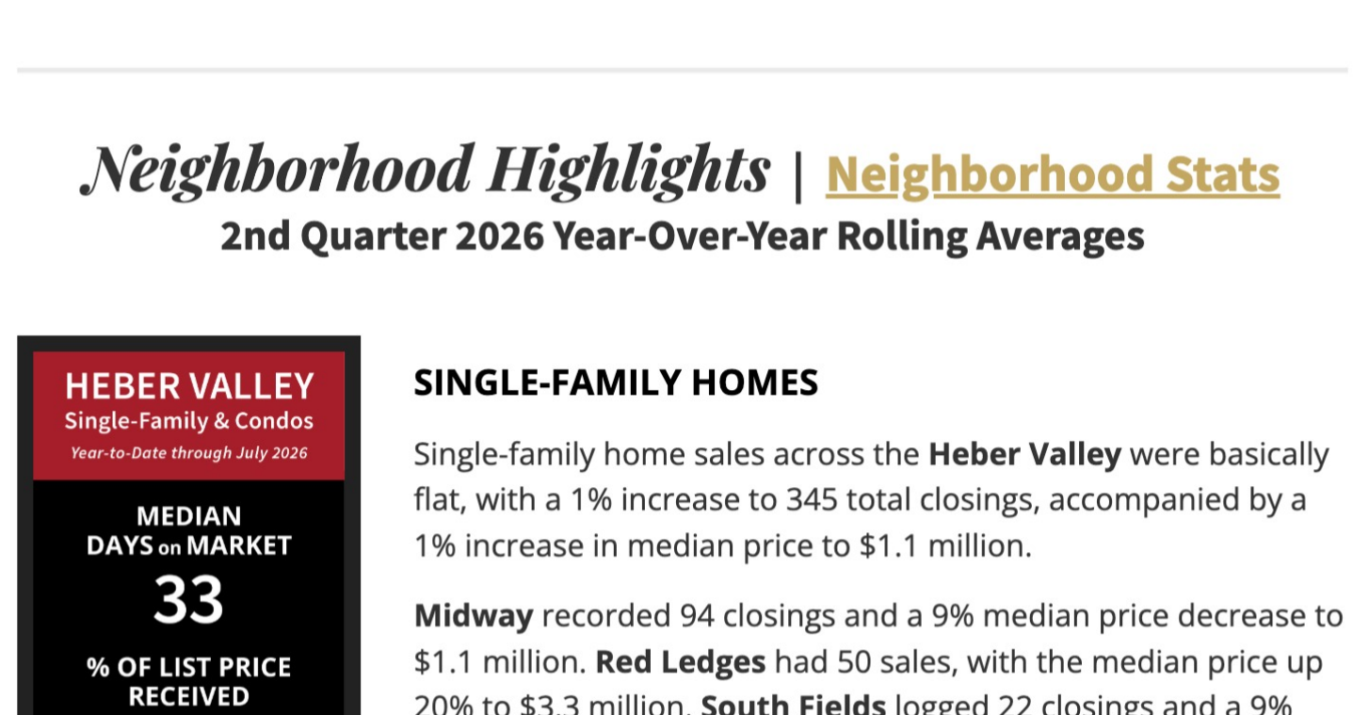

Average & Median Sale Prices
2nd Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑1% $1.56M	AVG SALE $ ↑1% $618k	AVG SALE $ ↑16% $852k
MED SALE $ ↑1% $1.05M	MED SALE $ ↓7% $510k	MED SALE $ ↑10% $650k

Neighborhood Highlights | Neighborhood Stats
2nd Quarter 2026 Year-Over-Year Rolling Averages

HEBER VALLEY
Single-Family & Condos
Year-to-Date through July 2026
MEDIAN DAYS on MARKET
33
% OF LIST PRICE RECEIVED
97.5%
MEDIAN SOLD PRICE/SQ FT
$351

SINGLE-FAMILY HOMES

Single-family home sales across the **Heber Valley** were basically flat, with a 1% increase to 345 total closings, accompanied by a 1% increase in median price to $1.1 million.

Midway recorded 94 closings and a 9% median price decrease to $1.1 million. **Red Ledges** had 50 sales, with the median price up 20% to $3.3 million. **South Fields** logged 22 closings and a 9% dip in median price to $670,000.

Heber proper had 75 sales with a 5% dip in median price to $708,000, while **Heber East** posted 37 closings and a 9% drop in median price to $1.28 million. **Heber North** saw 11 sales and a 2% median price increase to $845,000. **Timber Lakes** rounded out the area with a 2% dip in median price to $778,000 on 32 closings.

CONDOMINIUMS

The condominium market in **Heber Valley** posted 66 total closings, with a 7% decrease in median price to $510,000.

Midway registered 24 closings and a 5% drop in median price to $470,000. **Red Ledges** recorded 6 sales and a 7% decrease in median price to $1.5 million. In **Heber** proper, 21 sales closed with a median price down 19% to $389,000, while **Heber North** saw 10 closings with an 8% drop in median price to $514,000.

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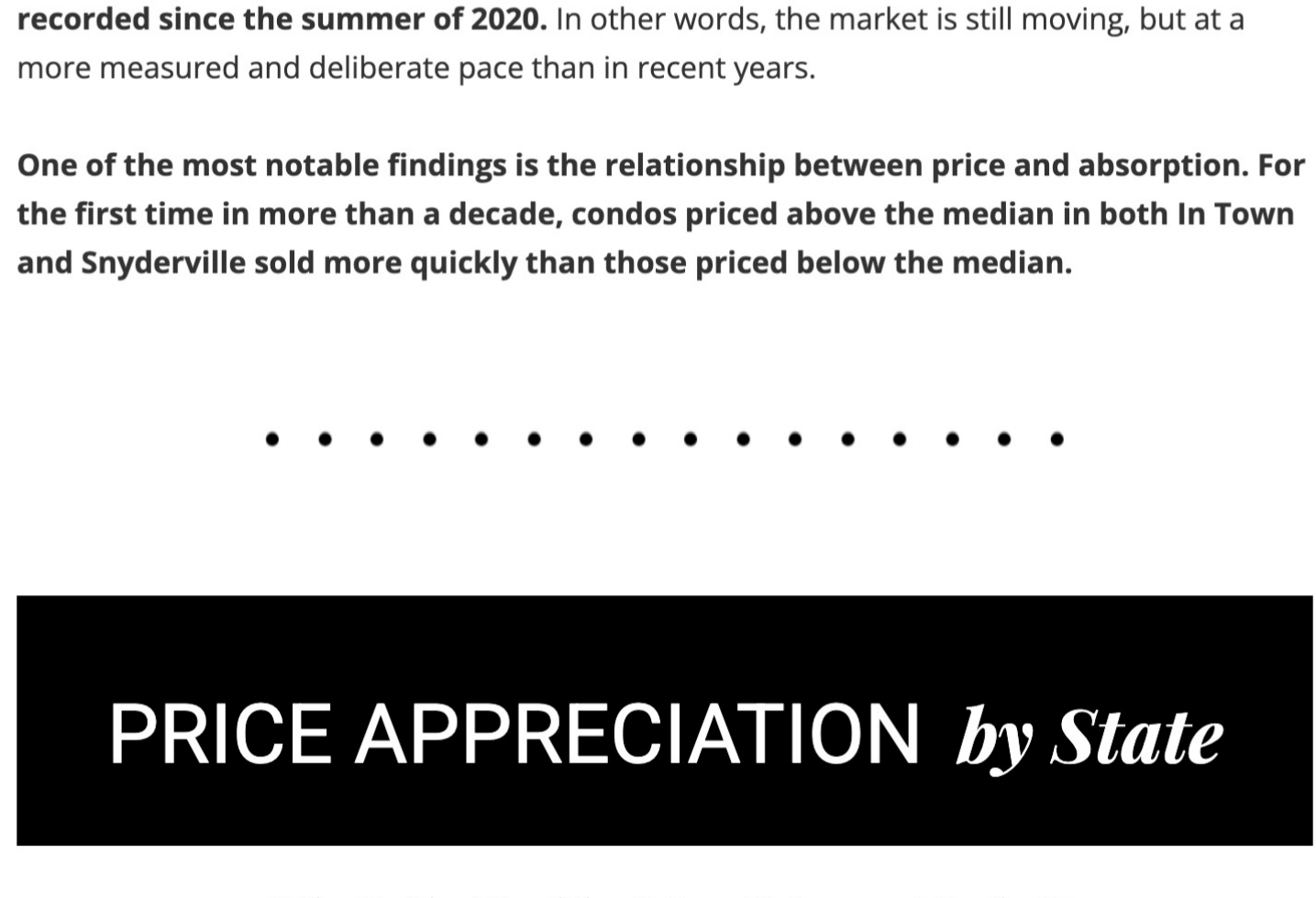
INVENTORY | *Highest in Years*

Greater Park City | Single-Family, Condos, and Land

Inventory increased 3% year over year, reaching its highest level since July 2020.



Inventory Changes by Property Type

Single-Family Homes (up 3%) | Condos (up 17%) | Vacant Land (down 38%)

The key question is how much of this shift reflects a slower pace of sales versus changes in the amount of new inventory coming to market. With sales easing slightly and inventory rising modestly, t**he overall absorption rate increased to 8.7 months, the highest level recorded since the summer of 2020.** In other words, the market is still moving, but at a more measured and deliberate pace than in recent years.

One of the most notable findings is the relationship between price and absorption. For the first time in more than a decade, condos priced above the median in both In Town and Snyderville sold more quickly than those priced below the median.

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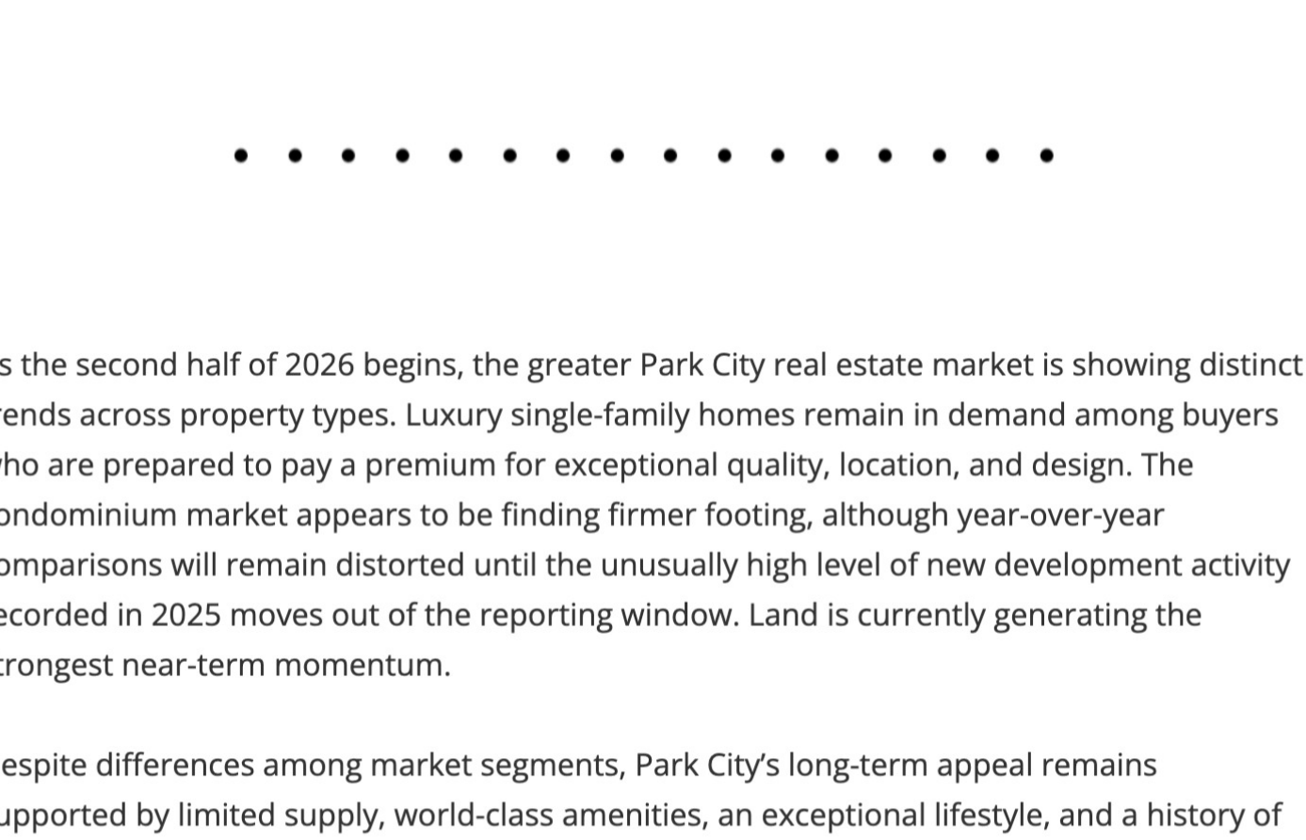
PRICE APPRECIATION *by State*

What's the Health of Our Primary Market?
Purchase-Only Index (Seasonally Adjusted) | Q1 2025 - Q1 2026



UTAH -0.07%
#44 in Home Price Appreciation

1 ***Illinois*** +7.31%
2 ***Alaska*** +5.51%
3 ***Vermont*** +4.95%
4 ***Connecticut*** +4.68%
5 ***Kentucky*** +4.66%

Across the U.S., house prices rose 1.65% from the 1st Quarter of 2025 to the 1st Quarter of 2026.

Source: FHFA/2026

Data for All States

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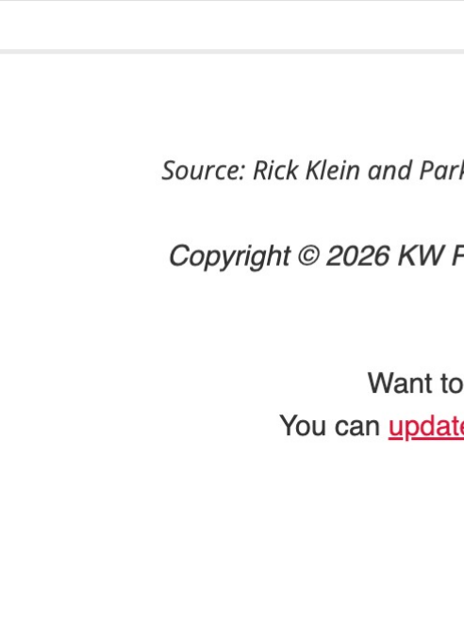
As the second half of 2026 begins, the greater Park City real estate market is showing distinct trends across property types. Luxury single-family homes remain in demand among buyers who are prepared to pay a premium for exceptional quality, location, and design. The condominium market appears to be finding firmer footing, although year-over-year comparisons will remain distorted until the unusually high level of new development activity recorded in 2025 moves out of the reporting window. Land is currently generating the strongest near-term momentum.

Despite differences among market segments, Park City's long-term appeal remains supported by limited supply, world-class amenities, an exceptional lifestyle, and a history of sustained value growth.

If you have any questions regarding your areas of interest or if you are considering any real estate moves, please reach out!



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Who you work with matters.

"Zach White is an excellent realtor. He helped us sell our existing home fast as well as purchase our new home. He was thorough and always available. Great experience all around. We definitely recommend him to everyone."

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2014-20 Professional Achievement Park City Board of Realtors
2018 #2 AGENT at KWPC Keller Williams Park City
2018 #4 AGENT in Utah KW Utah - Closed Volume
TOP RATED LOCAL 2018 WINNER BUSINESS IN THE STATE
2017 Masterful Marketing Keller Williams Park City
2016 #1 Real Estate Agent Park City's Best
2015 Board of Directors Keller Williams Park City
2015 Distinguished New Member Park City Board of Realtors
2015 Statistics Committee Park City Board of Realtors
2014 Rookie of the Year Keller Williams Park City

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Source: Rick Klein and Park City Multiple Listing Service Quarter 2 2026 Statistics Report.

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