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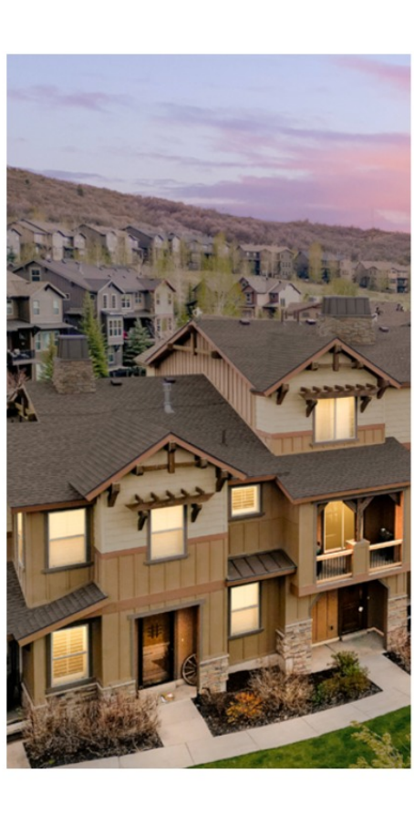

ZW
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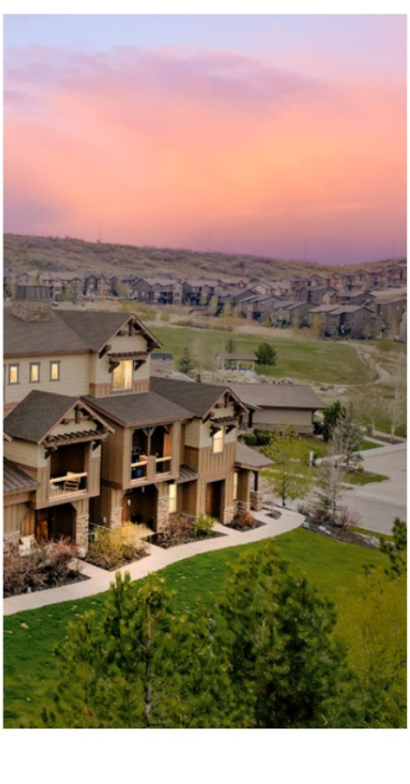
MARKET PULSE

1st Quarter 2026

Park City & Wasatch Back



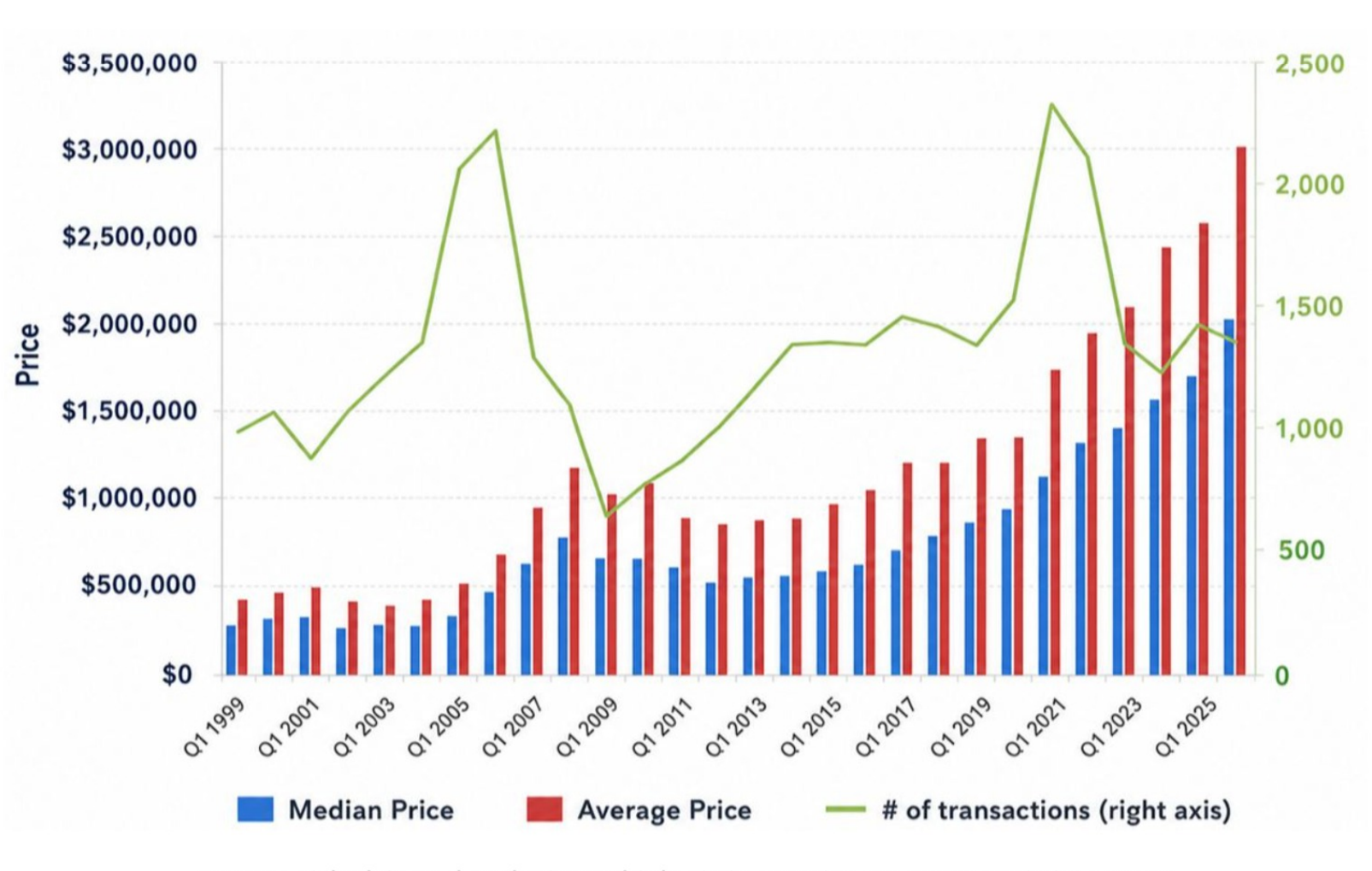
Single-Family Leads | Inventory Expanding | Fundamentals Remain Strong

The 1st Quarter of 2026 recently concluded, and the statistics for our real estate market demonstrate continued strength and stability overall. Across all property types in our total MLS area, sales volume reached $5.63B for the twelve months ending on March 31st, a 9% increase over the prior twelve months.

The market showed notable variance across property types, with single-family homes outperforming condominiums both year-over-year and quarter-over-quarter. The number of **single-family sales** transactions were up 6% year-over-year, with a **median price increase of 18% to $1.97M**. **Condominium** sales across the primary market area were down 17% with a **median price steady year-over-year at $1.15M.** Year-over-year totals smooth seasonal swings and reflect a larger transaction sample, giving a truer read on market direction.

PRICE & ACTIVITY | *Primary Market Area*

Single-Family + Condominiums Only | Past 12 Months as of March 2026



Source: Rick Klein and Park City Multiple Listing Service, Q1 2026 Statistics Report.

Since January 2001, prices have appreciated at an annual average rate of 7.1% (compounded monthly).

Inventory continued its slow but steady recovery, with total active listings for Greater Park City settling into a range of 800 to 900 listings, up 13% compared to the year prior.

As always, there is a great deal of segmentation in our market, with sales activity varying substantially across neighborhoods, property types, and age/condition. But the big takeaway is that our market continues to be stable and resilient. **Prices across all property types in Greater Park City have appreciated 7.1% annually since the beginning of 2001** - that is a quarter century of remarkable appreciation!

Read on to see how your areas of interest fared, and please reach out if you have any questions about buying or selling here in Park City and the Wasatch Back.

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Mortgage Rates Remain the Lowest in Three Years

The 30-year fixed-rate mortgage averaged 6.30% this week. As rates had modestly declined the last few weeks, purchase demand has accelerated with purchase applications rising to over 20 percent above a year ago. It is clear that purchase demand continues to hold up as prospective buyers react to both modestly lower rates and more inventory to choose from than in the last few years.

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

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GREATER PARK CITY | *Overview*

Average & Median Sale Prices

1st Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↓3% $4.75M	AVG SALE $ ↑23% $3.16M	AVG SALE $ ↓10% $2.13M
MED SALE $ ↓3% $3.81M	MED SALE $ ↑17% $2.25M	MED SALE $ ↑18% $1.9M

Neighborhood Highlights | Neighborhood Stats

1st Quarter 2026 Year-Over-Year Rolling Averages

PARK CITY LIMITS
Single-Family & Condos
Year-to-Date through April 2026
MEDIAN DAYS on MARKET
28
% OF LIST PRICE RECEIVED
96.4%
MEDIAN SOLD PRICE/SQ FT
$1,151

SINGLE FAMILY

Within **Park City limits,** the median home price dipped 3% to $3.8 million on 136 total closings - a 9% increase in sales activity. **Old Town** had 52 home sales, up 53% from the previous twelve-month period, while the median price dropped 4% to $3.5 million. In **Thaynes Canyon,** 9 homes closed with a median price of $4.0 million, down 12% over the prior year. **Lower Deer Valley** experienced a 6% decline in median price to $4.2 million on 9 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 7 closed sales with a 2% dip in median price to $14.4 million. **Aerie** had 4 closings with a median price surge of 28% to $5.1 million, while **Prospector's** 15 total sales led to a 9% increase in median price to $2.4 million. Rounding out the area, **Park Meadows** recorded 32 closings with a 7% dip in median price to $3.4 million.

CONDOMINIUMS

Within **Park City limits**, condominium sales were down 8% on 245 total closings, while the median price climbed 17% to $2.25 million. **Old Town** closed sales declined 12% with 81 closings, and the median price dipped 2% to $1.2 million. In **Lower Deer Valley,** there were 53 closings, accompanied by a 30% increase in median price to $2.9 million. Sales in **Deer Crest** dipped 10% with 28 closings, while the median price climbed 38% to $5.8 million. In **Upper Deer Valley,** sales were down 5% on 19 closings, with a 22% increase in median price to $5.1 million. **Empire Pass** had 15 closings with a 31% median price increase to $7.1 million. **Prospector** saw a slowdown, with a 44% drop in sales on 20 closings, but the median price increased 16% to $440K. **Park Meadows** posted a 4% decrease in closings with 27 total sales, and the median price fell 9% to $1.3 million.

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Average & Median Sale Prices

1st Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑15% $3.73M	AVG SALE $ ↓2% $1.26M	AVG SALE $ ↓4% $1.46M
MED SALE $ ↑1% $2.48M	MED SALE $ ↓6% $938k	MED SALE $ ↓15% $1.1M

Neighborhood Highlights | Neighborhood Stats

1st Quarter 2026 Year-Over-Year Rolling Averages

SNYDERVILLE
Single-Family & Condos
Year-to-Date through April 2026
MEDIAN DAYS on MARKET
31
% OF LIST PRICE RECEIVED
96.8%
MEDIAN SOLD PRICE/SQ FT
$705

SINGLE-FAMILY HOMES

During the past twelve months in **Canyons Village** there were 9 homes sold with median price soaring 78% to $17.5 million. **Sun Peak/Bear Hollow** had 20 closings with a robust 28% increase in median price to $2.9 million. **Silver Springs** had 22 sales with a 10% rise in median price to $2.5 million, while **Old Ranch Road** dropped 15% to a $5.0 million median price on 9 transactions.

Kimball Junction was active with 14 closings and a 3% gain in median price to $1.24 million. Further east, **Pinebrook** recorded 20 closings with a 9% increase to $1.9 million, and **Jeremy Ranch** logged 48 closings with a 14% rise to $2.2 million.

Summit Park had 34 closed sales with a 2% median sale price increase to $1.3 million. **Glenwild** posted 18 sales with a 16% rise in median price to $5.9 million, while nearby **Silver Creek Estates** experienced an 11% decrease to $2.3 million on 20 closings. **Trailside Park** recorded 22 closed sales with a 9% drop in median price to $1.6 million, and **Silver Creek South** had 25 sales with a 5% decrease in median price to $1.1 million. **Promontory** remained one of the most active neighborhoods in the Basin with 115 total closings, with a median price increase of 18% to $4.9 million.

CONDOMINIUMS

Condominium sales in the **Snyderville Basin** dipped 11% with 230 total closings, and the median price declined 6% to $938,000. **Canyons Village** activity was down 10% on 104 closings, but the median price ticked up 1% to $1.3 million. **Sun Peak/Bear Hollow** had 19 sales and a 31% increase in median price to $1.2 million. **Kimball** recorded 47 sales with a 4% rise in median price to $675,000, while **Pinebrook** had 29 closings and a 2% dip in median price to $941,000. **Jeremy Ranch** registered 9 condominium sales at a median of $1.2 million, down 6%, and **Silver Creek South** had 17 closings with a 15% decrease in median price to $850,000.

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Average & Median Sale Prices

1st Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑7% $4.47M	AVG SALE $ 0% $1.42M	AVG SALE $ ↓18% $1.53M
MED SALE $ ↓1% $4.0M	MED SALE $ ↑1% $1.2M	MED SALE $ ↑8% $1.1M

Neighborhood Highlights | Neighborhood Stats

1st Quarter 2026 Year-Over-Year Rolling Averages

JORDANELLE
Single-Family & Condos
Year-to-Date through April 2026
MEDIAN DAYS on MARKET
58
% OF LIST PRICE RECEIVED
97.6%
MEDIAN SOLD PRICE/SQ FT
$695

SINGLE-FAMILY HOMES

Across the greater **Jordanelle** area there were 127 total closings, with the median price ticking down 1% to $4 million. **Mayflower-Jordanelle** recorded 24 sales with median price flat at $4 million. **Tuhaye** posted a 6% dip in median price to $5.3 million on 31 closings, while **Hideout** logged 27 sales with a 7% rise in median price to $2.7 million. **Deer Mountain** saw 14 closings and a 41% decline in median price to $1.8 million. Rounding out the area, **South Jordanelle** registered 30 sales and a 3% uptick in median price to $4.3 million.

CONDOMINIUMS

Across all of Jordanelle, condominium closings dropped 33% on 216 closings, with median price ticking up 1% to $1.2 million. The median price in the **Mayflower–Jordanelle** area climbed 60% to $2.0 million on 55 total sales. **Deer Mountain** recorded 45 closings with a median price decline of 7% to $929,000. **South Jordanelle** had 14 closings with a 10% increase in median price to $1.2 million. **Deer Valley East Village** had 16 closings, but the median price dropped 50% to $480,000, while **Hideout** posted 86 closings and a 16% increase in median price to $1.7 million.

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Average & Median Sale Prices

1st Quarter 2026 Year-Over-Year Rolling Averages

SINGLE-FAMILY	CONDOMINIUMS	VACANT LAND
AVG SALE $ ↑11% $1.61M	AVG SALE $ ↑2% $616k	AVG SALE $ ↑16% $854k
MED SALE $ ↑10% $1.12M	MED SALE $ ↑3% $550k	MED SALE $ ↑21% $673k

Neighborhood Highlights | Neighborhood Stats

1st Quarter 2026 Year-Over-Year Rolling Averages

HEBER VALLEY
Single-Family & Condos
Year-to-Date through April 2026
MEDIAN DAYS on MARKET
43
% OF LIST PRICE RECEIVED
97.5%
MEDIAN SOLD PRICE/SQ FT
$356

SINGLE-FAMILY HOMES

Single-family home sales across the **Heber Valley** rose 5% with 343 total closings, accompanied by a 10% increase in median price to $1.1 million.

Midway recorded 85 closings and a 6% median price increase to $1.2 million. **Red Ledges** had 56 sales, with the median price down 11% to $3.0 million. **South Fields** logged 17 closings and a 4% dip in median price to $708,000.

Heber proper had 70 sales with a 9% dip in median price to $693,000, while **Heber East** posted 37 closings and a 4% drop in median price to $1.35 million. **Heber North** saw 25 sales and an 8% median price increase to $865,000. **Timber Lakes** rounded out the area with a 2% dip in median price to $789,000 on 29 closings.

CONDOMINIUMS

The condominium market in **Heber Valley** posted 87 total closings, with a slight 3% increase in median price to $550,000.

Midway registered 22 closings and a 3% drop in median price to $478,000. **Red Ledges** recorded 6 sales and a 6% decrease in median price to $1.5 million. In **Heber** proper, 19 sales closed with median price down 14% to $410,000, while **Heber North** saw 35 closings with a 6% drop in median price to $550,000.

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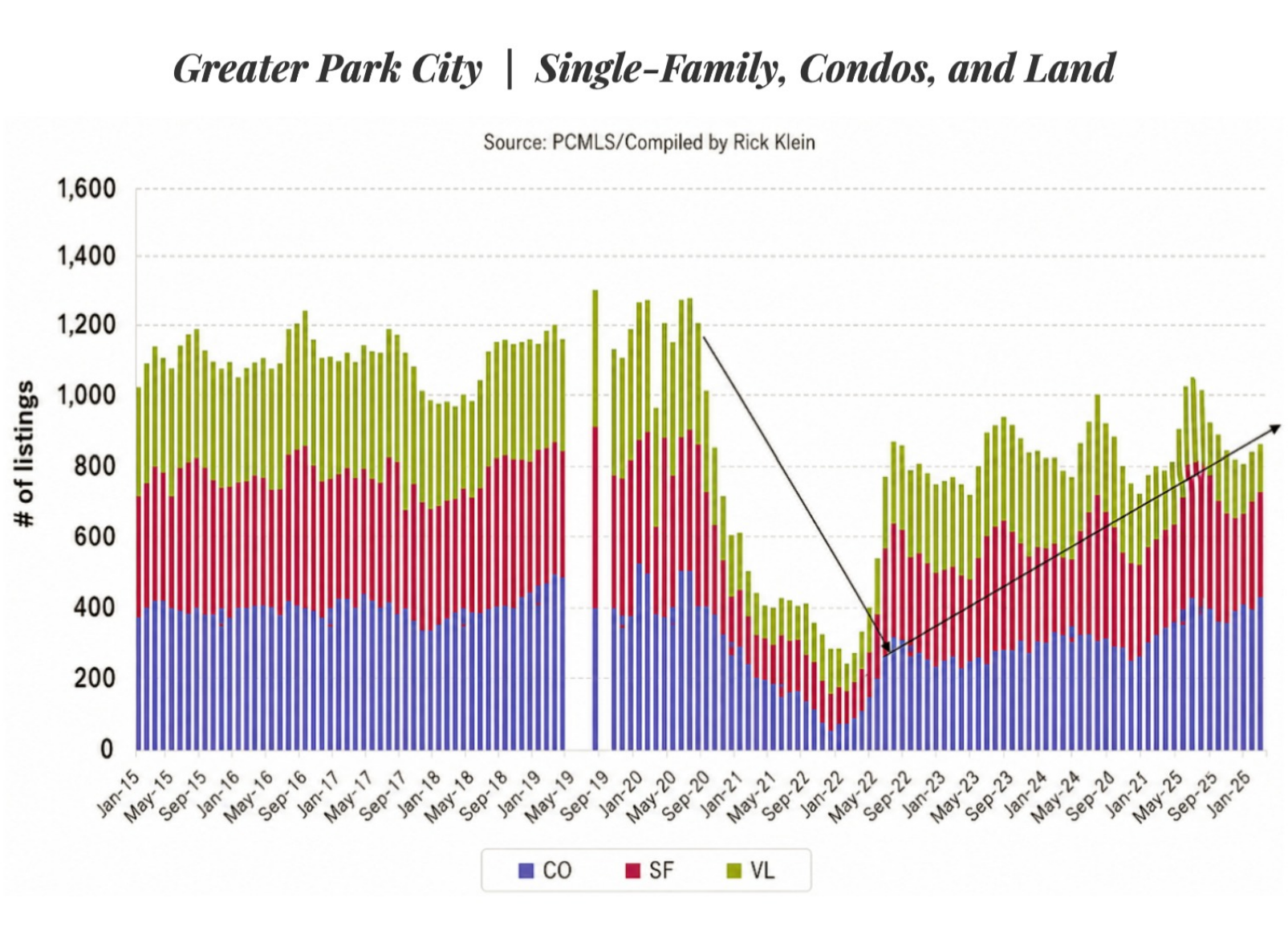
INVENTORY | *Highest in Years*

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



Supply conditions continued to improve through the 1st Quarter of 2026, with active listings up 13% year-over-year to 889 listings in the Greater Park City area as of April 1st.

Inventory changes by property type were as follows:

- **Single-family** inventory was **up 7%**
- **Condominium** inventory was **up 31%**
- **Vacant land** inventory was **down 13%**

The overall absorption rate for single-family homes and condominiums increased to 8.4 months, which is the highest level since March 2020. This current rate resembles the pre-COVID years of 2013-2019, where the absorption rate was 7.2 months.

NEW CONSTRUCTION | New construction played a major role in shaping inventory, especially in Jordanelle, Heber, and Kamas. The portion of new-construction listings as of March 2026 were as follows:

- **Park City:** 9% of condominium listings / 17% of single-family listings
- **Snyderville:** 4% of condominium listings / 14% of single-family listings
- **Jordanelle:** 48% of condominium listings / 75% of single-family listings
- **Heber:** 31% of single-family listings
- **Kamas:** 26% of single-family listings

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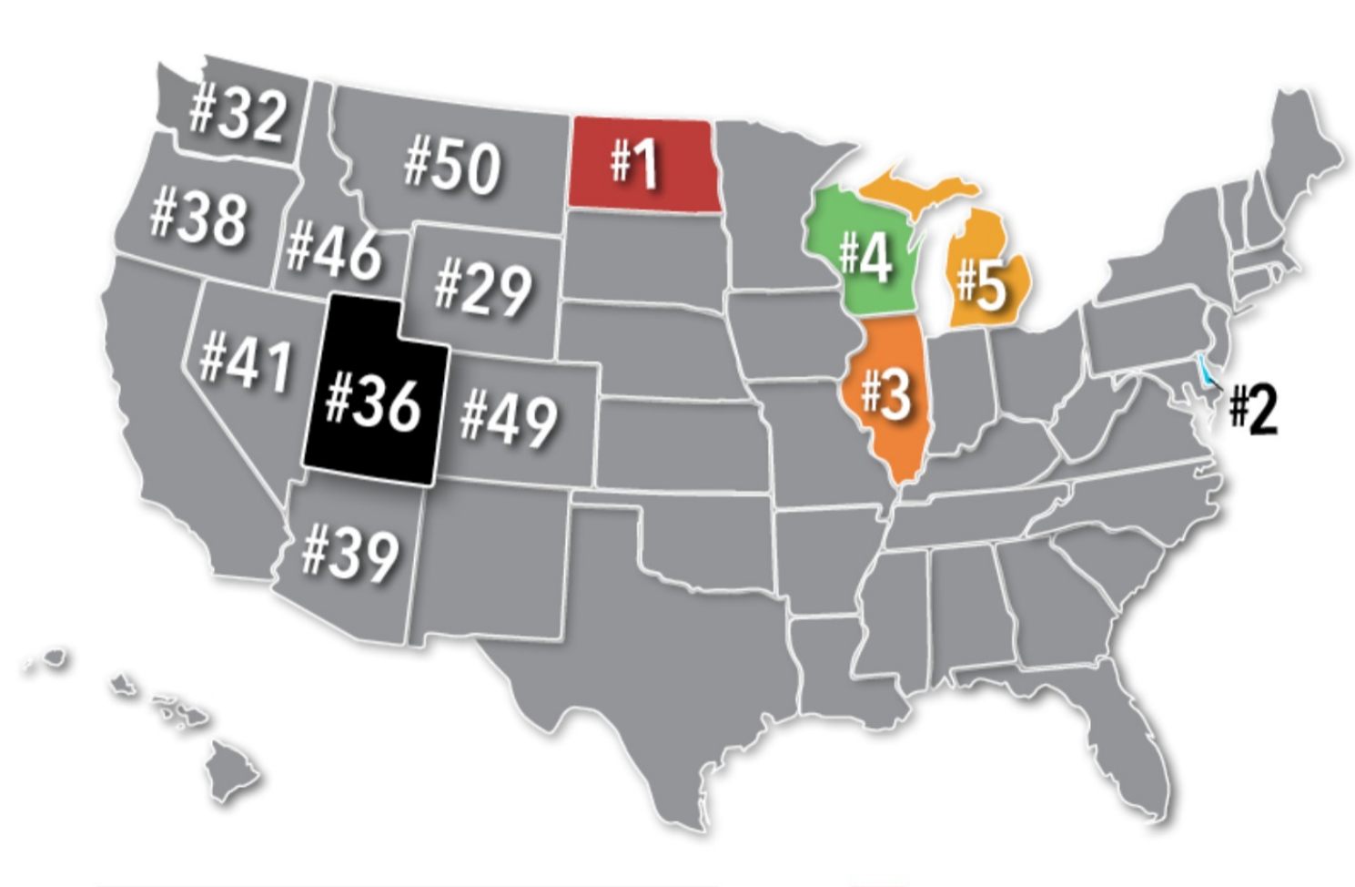
PRICE APPRECIATION *by State*

What's the Health of Our Primary Market?

Purchase-Only Index (Seasonally Adjusted) | Q4 2024 - Q4 2025



UTAH 0.71%
#36 in Home Price Appreciation

Across the U.S., house prices rose 1.82% from the 4th Quarter of 2024 to the 4th Quarter of 2025.

Source: FHFA/2026

1	*North Dakota*	+6.39%
2	*Deleware*	+6.28%
3	*Illinois*	+6.09%
4	*Wisconsin*	+5.66%
5	*Michigan*	+5.48%

Data for All States

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Our market remains resilient through the 1st Quarter of 2026. We will continue to keep you updated as we move further into the year, and in the meantime hope you are enjoying a lovely spring.

If you have any questions regarding your areas of interest or if you are considering any real estate moves this summer, 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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UTAH LUXURY REAL ESTATE

Source: Rick Klein and Park City Multiple Listing Service Quarter 1 2026 Statistics Report.

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