



NOVEMBER 2013

Park City Real Estate Update

PARK CITY REAL ESTATE ON THE RISE!



Things are looking good for the Park City area real estate market. To date, every month of 2013 has seen a higher number of closed sales than in the same month of 2012, according to data just released by the Park City Board of REALTORS®. The number of sales for the entire Park City market area reached 1,668 through the 3rd quarter — **26% over last year's number**. Additionally, total sales dollar volume reached \$1.19 billion through Q3 of 2013, **up 34% over last year**.

Prudential Utah's Vice President of Development and Broker Services Diane Rinehart reports, "The current number of active listings in the Greater Park City Area has reached a record low. And the absorption rate (the average time a listing remains on the market) for single family homes and condominiums is 5.7 months, which is also an all-time low. With the increase in the number of sales, median prices slowly on the rise, scarcity in our market, and improved absorption rate, I'm pleased to report that our market appears strong and stable."

Individual neighborhoods in our market do vary drastically however, so it is important for both home buyers and sellers to consult their Prudential Utah agents for the most current and accurate information. Reach us at 435-649-7171 or www.pru-utah.com

Development News



The Colony is enjoying one of its most successful years to date with sales of homes and homesites more than doubling last year's numbers through the end of the 3rd quarter. *For more information contact your Prudential agent.*



Absolutely the "BEST VALUE" in Deer Valley new construction, Deer Pointe residences are luxury townhomes that are located in the gated community of Deer Crest and offer incredibly spacious floorplans and epic mountain and resort views. *For more information contact your Prudential agent.*

Why Prudential Utah?

Prudential Utah now has 20 Sales Locations throughout the greater Park City area!



LOCATIONS

Giving buyers and sellers even more reason to use their real estate services, **Prudential Utah Real Estate** has expanded its "local footprint" to include 5 new sales locations within the Canyons Resort® area. These new locations include **Waldorf Astoria Park City**, **Sundial Lodge**, two at **The Grand Summit**, and **Red Pine Chalet at Mid-Mountain**.

Park City Resort News

Park City Mountain Resort Celebrates 50th Anniversary this season.



Park City Mountain Resort (PCMR) will celebrate its 50th anniversary this season. First as Treasure Mountain, then Park City Ski Area, and finally as Park City Mountain Resort, PCMR now attracts

guests from all over the world. From the 'Skiers' Subway' (an early effort to use a mine train and tunnel to access the slopes) to high-speed six-pack chairlifts, PCMR has been at the center of skiing and snowboarding's growth in North America over the past five decades. The resort has scheduled a full slate of activities and events to commemorate the occasion. parkcitymountain.com

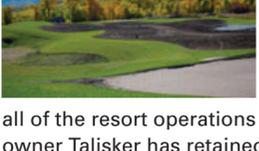
Deer Valley Resort Makes Big Investment in SNOW



Deer Valley Resort has built a new ski run on Little Baldy Mountain called 'Gnat's Eye,' aimed at beginner level skiers. The resort has also invested \$4.5 million for upgrading

air water snowmaking guns, purchasing two more ultra-low energy-efficient SnowLogic tower guns, 24 new EPA-approved Ski-Doo mountain snowmobiles and three new Prinoth snowcats. Staffers also cut a new hiking-only trail that will open on Flagstaff Mountain in Summer 2014. deervalley.com

Vail Resorts Improving Canyons For Both Seasons



The big news at Canyons Resort, of course, is that Vail Resorts has entered into a long-term lease with Talisker Corporation. Under the lease, Vail Resorts has assumed

all of the resort operations of Canyons while Canyons owner Talisker has retained its development rights for four million square feet of real estate at the resort. Canyons has invested \$75 million in recent improvements. And last month, Vail and Canyons donated \$500,000 to ten Park City non-profits, with grant recipients selected on the ability of their programs to provide a positive impact on local youth and the iconic landscapes that surround Park City, and their commitment to build a sustainable, vibrant community. Canyons began construction on its new 18-hole golf course this summer and it's shaping up well. The course is scheduled to be completed by Summer 2014. canyonsresort.com

Park City Community News

A 2013 Summary of "Park City in the News"

Sometimes it's nice to keep up with the Joneses, and Park City is doing it in style this year, with a slew of achievements, accolades and announcements.



Outside Magazine ranked Park City the "Best Town in America." Not just the best ski town, mind you, but the best town ever. (Of course we knew it all along, didn't we?)

The Sundance Film Festival has renewed its contract with Park City to remain here through at least 2026.

Our three mountain resorts all landed in the top 10 of **SKI Magazine's** annual rankings of best resorts in North America, with Deer Valley ranked #2, Park City Mountain Resort #4, and Canyons Resort #10.

Park City was named the first-ever Gold Level Ride Center by the **International Mountain Biking Association**, based on miles of trail diversity, and the quantity and quality of restaurants and lodging options in the base town.

And our own hospital, Park City Medical Center, was ranked in the top one percent of hospitals in the country for overall quality of care. (We placed 42 out of 5,000 accredited hospitals nationwide).

November Events

11/14-17 Tower of Power



Tower of Power blends soul, funk, jazz, and rock like no other band. Tower's rhythm section lays down an infectious groove. The band's horn driven sound is unique, and the way they approach everything, from writing and arranging to mixing and performing, is totally their own. Combine all of that with an outstanding lead vocalist and you have one of the most dynamic groups of musicians to ever hit the stage! [For more info](#)

11/21 Park City Film Series Aspen Extreme



Directed by Patrick Hasburgh Rated PG-13, 113 min. Tickets are \$5 at the door. This is a classic 1993 film about two ski buddies, TJ Burke (Paul Gross) and Dexter Rutecki (Peter Berg), who move from Brighton, Michigan to Aspen to seek a better life. [For more info](#)

11/23 Park City Mountain Resort Opening Day



Celebrate Park City Mountain Resorts 50th Anniversary Year on Opening day!... [For more info](#)

11/26 Spamlot! The Musical



A hit Tony-award musical comedy, lovingly ripped off from the 1975 film "Monty Python and the Holy Grail". With all your favorite characters from the cult-classic, including King Arthur and Guinevere, killer rabbits, Knights who say "Ni", and the Black Knight. The enhanced musical score includes "The Song That Goes Like This", "I'm Not Dead Yet", and "Always Look on the Bright Side of Life" [For more info](#)

11/29 Canyons Resort Opening Day



Opening Day will be Friday, November 29th. Come celebrate the start of the 2013/14 season at Utah's largest resort! [For more info](#)

11/29 Park City Film Series The Summit



Directed by Nick Ryan Rated R, 95 min. Underwritten by PJP Building, Inc. A seamless and gripping look at the extreme world of mountain climbing, this documentary explores a notorious and deadly trek to the summit of Himalayan peak K2 in 2008. Daring rescues, fearless adventurers, and the dangers of the sport are highlighted by amazing photography and first-hand accounts. [For more info](#)