



For Immediate Release

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Pine Canyon Experiences Bump in Sales Prices in 2016

Increased Inventory Expected in 2017

FLAGSTAFF, Ariz. (January 31, 2017) – [Pine Canyon](#), a private master-planned golf course and residential community in Flagstaff, Arizona, is reporting an increase in sales prices and average list prices at the luxury community to close out the 2016 calendar year.

The recent release of Pine Canyon’s annual sales report indicates sales prices increased by 14 percent to just over \$1.07 million in 2016. The average resale list price for homes at Pine Canyon has reached nearly \$1.5 million, of which the most notable sale came by way of a custom home that sold for \$4.1 million, setting a new resale record for the Flagstaff area.

“The increase in pricing certainly indicates an uptick in demand for the Pine Canyon community, particularly during a year when inventory was tight,” said Peter Burger, president of Symmetry Companies, which owns and manages Pine Canyon. “We anticipate a busy year, as we bring new products on line, providing additional options for those who are looking to become Pine Canyon owners.”

According to national data, the increased pricing set against decreased supply within the second-home market seems to be cycling through the industry. Citing an annual survey on investment and vacation properties conducted by the National Association of Realtors, TD Ameritrade reports the number of vacation home sales nationwide dropped by more than 18 percent last year. However, those sales were still the second-highest in nearly 10 years.

Pine Canyon did see a marked increase in the number of homesites sold in 2016, which was nearly double what sold in 2015. Currently, more than 30 homes are under construction within Pine Canyon, which has plans to introduce an alcove of 32 custom homes and a village of condominiums later this year.

About Pine Canyon

Located adjacent to the Coconino National Forest, [Pine Canyon](#) is a more than 620-acre private, luxury golf course community in the high country of Flagstaff, Ariz. In addition to its 18-hole championship golf course, Pine Canyon boasts stunning views of the San Francisco Peaks, an award-winning 35,000-square-foot clubhouse, a second expansive recreation-focused amenity building, and a number of other family-oriented offerings. Real estate options at Pine Canyon include detached mountain cabins, paired homes, townhome trios and custom estate homes and homesites.

Pine Canyon is a development of Symmetry Companies, a residential and lifestyle company that is a member of The True Life Companies. The True Life Companies is a strategic real estate investment and management firm composed of top-tier professionals with more than 200 years of combined industry experience in all facets of real estate acquisitions, development, management and homebuilding.

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