



Jackson  
Hole

Sotheby's  
INTERNATIONAL REALTY

# MARKET REPORT

TETON COUNTY, WYOMING

QUARTER 1  
2020



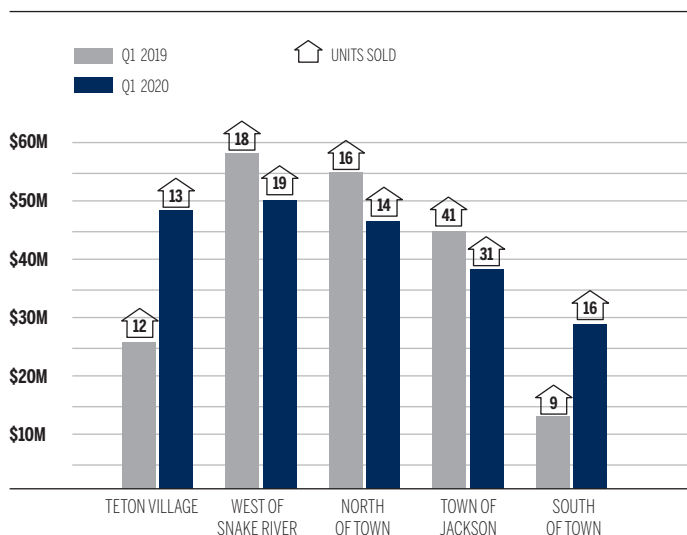




These are strange days. While the 2020 Q1 stats for the Teton County, Wyoming real estate market show a slight increase year-over-year (\$212.9M this year vs. \$209.3M in 2019), we're off the proverbial map at the moment. Transactions continue to close across the Jackson Hole region, but stress on travel, services and lending institutions have impacted the pace the market was enjoying in Q1. Clarity is sure to follow in the days and weeks to come, and individual property values—at the moment—appear to be unaffected.

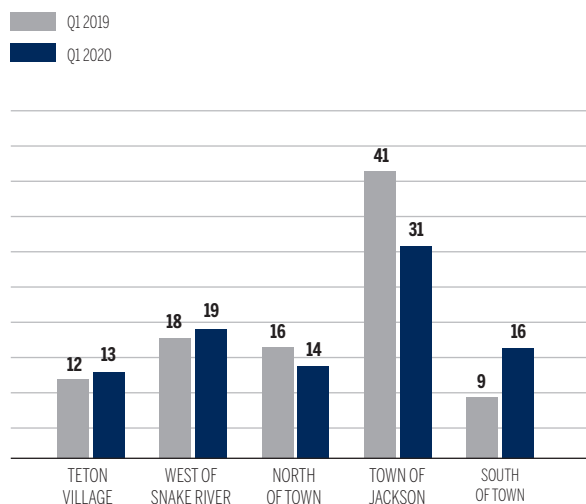
## SALES VOLUME BY AREA

Q1 2019 VS. 2020



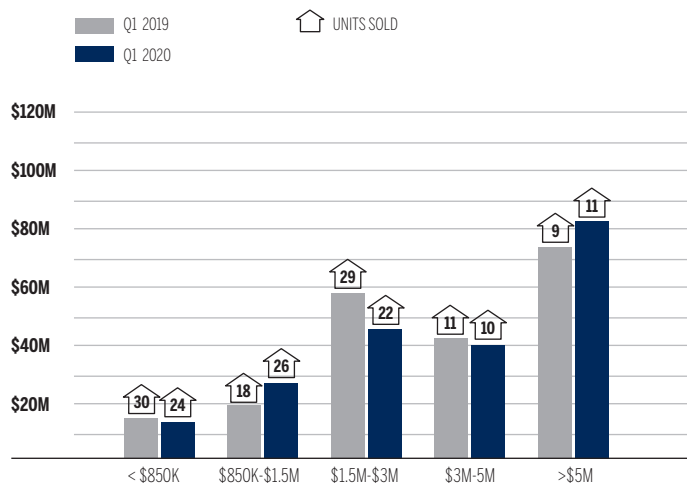
## UNIT SALES BY AREA

Q1 2019 VS. 2020



## SALES VOLUME BY PRICE CATEGORY

Q1 2019 VS. 2020







# LAND & RANCHES

Featured Property: #8ENX7V

With more than 98% of the land in Teton County set aside as National Park, National Forest or some other conservation holding, vacant land opportunities are few and far between in 2020. Vacant land sales in Q1 2020 were up over last year (17 sales in the last 3 months vs. 7 sales in 2019). Despite that more-than-doubling of transactions, the average sale price fell 22.8% to \$1.85MM. Much like the variance in the condo/townhome stats, this swing in the data is more a reflection of individual listings and the non-uniform nature of the Jackson Hole market vs. any erosion in individual property values.

Number of  
Land & Ranch Sites  
Sold Q1 2020



17

Average Land  
& Ranch Sites  
Sale Price



\$1,851,058

% Change in Average  
Sales Price from  
Q1 2019



-22.8%

Average  
Days on  
Market



373

**AT A GLANCE**  
CURRENT AREA STATS





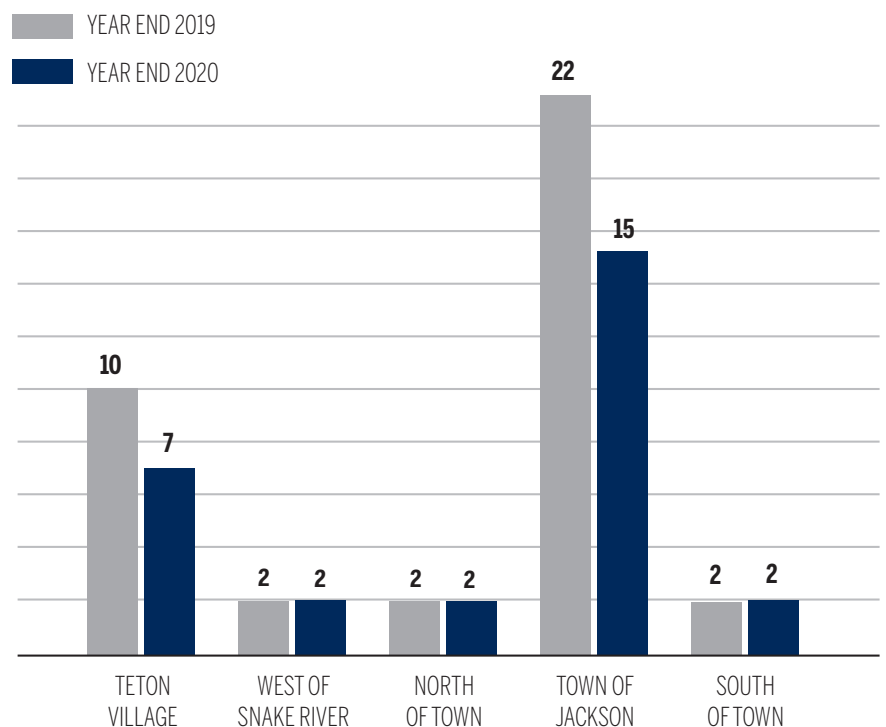
## CONDOMINIUMS/TOWNHOUSES

Featured Property: #MEJ98W

On first glance, condo and townhome sales volume appears relatively flat year-over-year. In delving into the numbers, however, two stats jump to the forefront. First, the average sale price jumped 43.1% (from \$875,950 to \$1,253,196) despite transactions falling 26.3%. In other words, fewer units sold in 2020, but the sales prices were typically much higher. This is also more a reflection of the types of townhomes that sold (for example, a two-bedroom unit at the Four Seasons Resort Jackson Hole—for a record-setting \$2,400/sq.ft.).

## NUMBER OF UNITS SOLD

\*excludes fractional units



### AT A GLANCE CURRENT AREA STATS

Number of  
Condominiums Sold  
Q1 2020



28

Average  
Condominiums  
Sale Price



\$1,253,196

% Change in Average  
Sales Price from  
Q1 2019



+43.1%

Average Days  
on Market



141

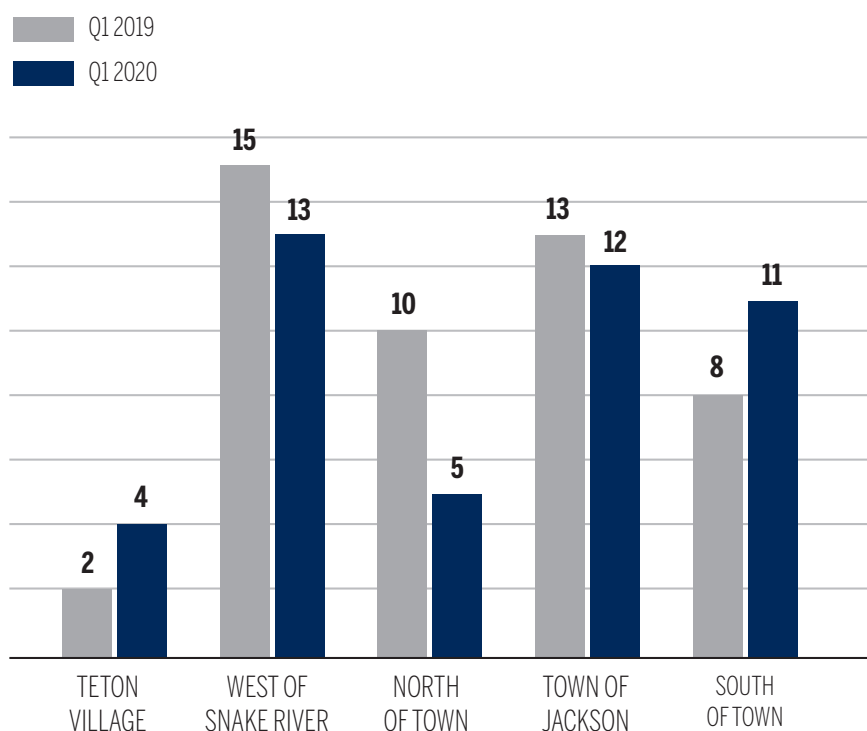




# SINGLE FAMILY HOMES

Featured Property: #CVSS49

## NUMBER OF UNITS SOLD



Even with a mid-March downtick in transactions due to the pandemic, Teton County posted only three fewer home sales in Q1 compared to last year. Also despite a ski season cut short at the Jackson Hole Mountain Resort, sales volume for the four homes that sold in the last three months was nearly double the volume from 2019. Home sales south of the Town of Jackson were also up over last year, posting 11 sales (vs. 8 in 2019) for \$26.0M in volume (vs. \$13.2MM in 2019).

|                                                                           |                                                                 |                                          |
|---------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------|
| Number of Single Family Homes Sold Q1 2020<br><br><b>45</b>               | Average Single Family Home Sale Price<br><br><b>\$3,197,708</b> | <b>AT A GLANCE</b><br>CURRENT AREA STATS |
| % Change in Average Sales Price from Q1 2019 End 2018<br><br><b>+6.5%</b> | Average Days on Market<br><br><b>269</b>                        |                                          |

Jackson  
Hole



**Sotheby's**

INTERNATIONAL REALTY

**MAIN OFFICE**  
185 WEST BROADWAY  
JACKSON, WYOMING 83001

**EAST BROADWAY**  
110 EAST BROADWAY  
JACKSON, WYOMING 83001

**HOTEL TERRA**  
3335 WEST VILLAGE DRIVE  
TETON VILLAGE, WYOMING 83025

**FOUR SEASONS RESORT**  
7680 GRANITE LOOP ROAD  
TETON VILLAGE, WYOMING 83025

**SNAKE RIVER LODGE & SPA**  
7710 GRANITE LOOP ROAD  
TETON VILLAGE, WYOMING 83025

**VILLAGE MARKET**  
3200 MCCOLLISTER DRIVE  
TETON VILLAGE, WYOMING 83025

**TETON VALLEY, IDAHO**  
ONE SOUTH MAIN STREET  
DRIGGS, IDAHO 83422

**TETON MOUNTAIN LODGE**  
3385 WEST CODY LANE  
TETON VILLAGE, WYOMING 83025

**TETON PINES RESORT**  
3415 NORTH PINES WAY  
WILSON, WYOMING 83014

**JACKSON HOLE RACQUET CLUB**  
3535 NORTH MOOSE-WILSON ROAD  
WILSON, WYOMING 83014



JHSIR.COM

Although the foregoing data has been compiled from sources deemed reliable, Jackson Hole Sotheby's International Realty does not guarantee its authenticity. It is intended for informational purposes only, is subject to prior sale, error, revision, and cancellation without notice, and should be independently verified with the source of such information. Source data is provided by Teton Board of Realtors MLS for areas one through ten, and supplemented with proprietary sales data for \$0 sales. ®,™ and SM are licensed trademarks to Sotheby's International Realty Affiliates LLC. An Equal Opportunity Company. Equal Housing Opportunity. Jackson Hole Sotheby's International Realty is Independently Owned and Operated.