



Jackson  
Hole

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INTERNATIONAL REALTY



WEST SIDE OF THE TETONS  
**Market Report**

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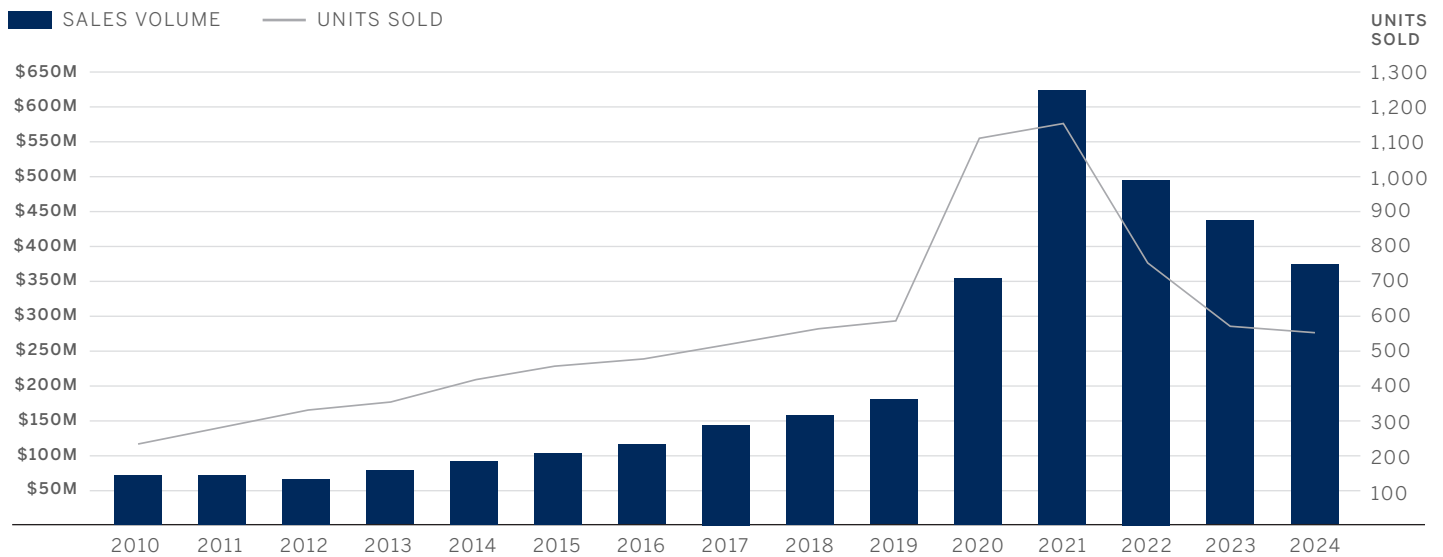
Year End  
**2024**



# Teton Valley, Idaho — Year End 2024

## Sales Volume Vs. Units Sold

2010-2024



2024 will be remembered as the year Teton Pass collapsed.

While the highway's failure to reopening was less than a month, disrupting the main thoroughfare between Teton Valley and Jackson Hole at the beginning of the busy summer season surely didn't bode well for the regional real estate market.

By July 4th weekend, the road had been restored. But in hindsight it's difficult to discern if high mortgage interest rates, a lack of inventory or the disruption to Teton Pass was the culprit behind a lackluster 2024 Teton Valley real estate market.

While transactions in Victor, Driggs, Tetonia and Alta slipped a slight 3.8 percent to 553 closings by year's end, the complementing sales dollar volume dropped 14.6

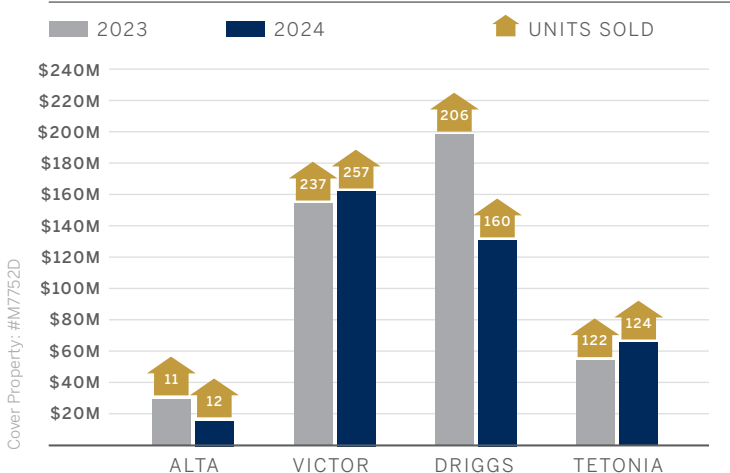
percent to \$373.7M. Sales volume last year fell below \$400M for the first time since the Covid boom, but it's noteworthy too in 2019 the Teton Valley market posted 586 closings (or similar to 2024's transactional activity) but only \$181.9M in sales dollar volume (or less than half of last year's total).

Vacant sales in Victor were one of the few bright spots for the 2024 market. The 139 transactions in this market segment represented a 28.7 percent increase compared to 2023.

Inventory grew 8.6 percent by the start of 2025 to 316 listings across Teton Valley compared to the beginning of 2024. On a positive note for the new year, properties currently under contract are also up year over year to 85 (and up from 81 pending listings one year ago).

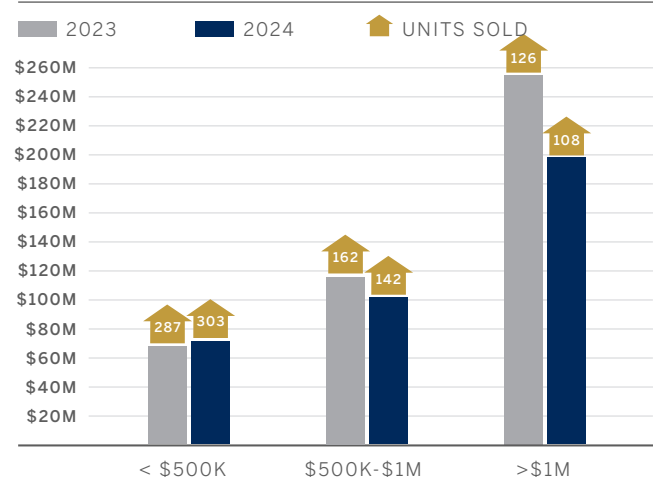
## Sales Volume By Area

YTD 2023 VS. 2024



## Sales Volume By Price Category

YTD 2023 VS. 2024



\*Based on the Teton Board of Realtors MLS, Areas 12, 16, 17 and 19, for 2023 and 2024.

# Condominiums/Townhomes



Downward pressure on prices and high mortgage interest rates made 2024 a challenging year for the Teton Valley condo and townhome market.

While the 58 sales in this segment were only a 9.4 percent decrease from 2023, this year's tally was down substantially from 2022 at the end of Covid when 94 condos and townhomes sold across the valley.

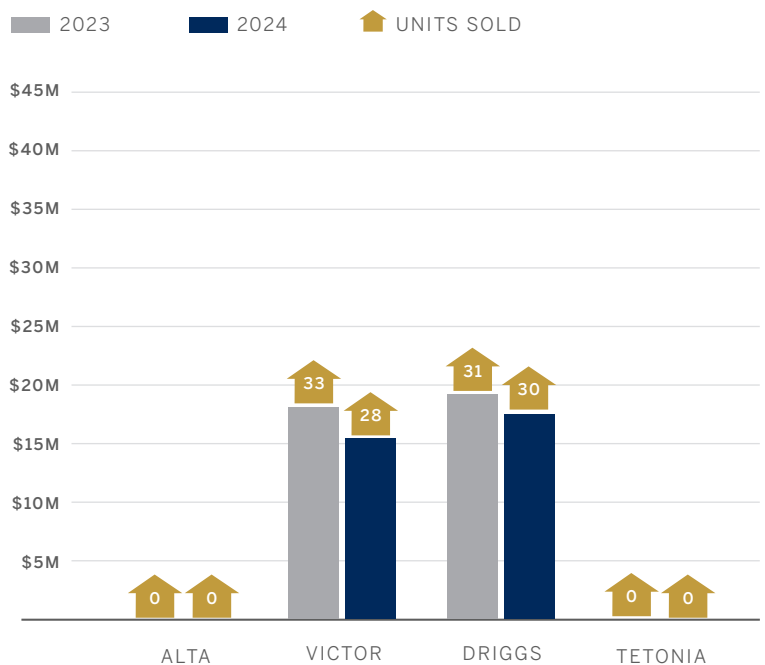
The median sale in 2024 was \$583,500 (for a 3-bedroom, 1,500-sq.ft. condo in Buffalo Junction) which was up slightly from a median value of \$579,000 last year (for a new 2-bedroom, 1,200 sq.ft. townhome in Moraine Square). Newer developments like Moraine Square, The Ponds, and Stone Creek each saw multiple transactions in 2024. Teton Springs also saw a flurry of activity last year with eight sales (or 13.8 percent of the total condo and townhome transactions on the year).

Despite a slow down in transactions for the last 12 months, inventory shrank to only 27 active listings at the start of 2025 (compared 38 properties on the market one year ago). Choices range from \$349,000 (for a newly constructed 555-sq.ft., 1-bedroom condo in The Ponds) to \$905,000 (for a 2-bedroom, 1,100-sq.ft. condo at Teton Springs).

## Sales Volume By Area

\*excludes fractional units

2023 VS. 2024



### At A Glance CURRENT AREA STATS

Number of Condominiums Sold 2024



58

% Change in Average Sales Price from 2023



-3.3%

2024 Average Condominiums Sale Price



\$567,819

Average Days on Market



168

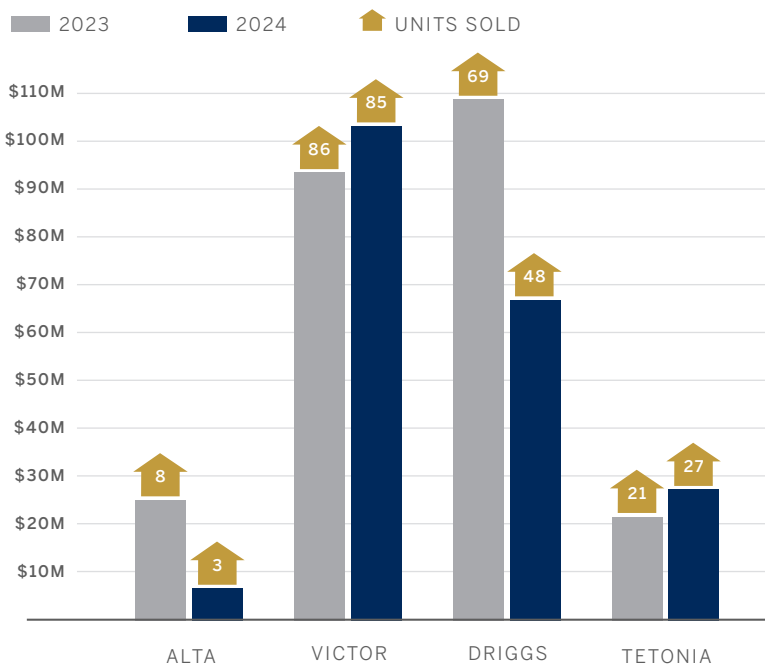
# Single Family Homes



Featured Property: #ZH8B5M

## Sales Volume By Area

2023 VS. 2024



While vacant land sales usually dominate the Teton Valley real estate headlines, 2024's story was one of homes sales, and with the upper-end of the market leading the way.

Across the valley in 2024, 163 single-family home sales generated more than \$200M in complementing dollar volume by year's end (or more than half of Teton Valley's overall total dollar volume of \$373.7M). Seventy-six homes with a listing price of more than \$1M generated more than \$140M of this segment's total sales volume. In other words, nearly half of all 2024 home sales had a listing price in excess of \$1M, and these upper-end home sales accounted for nearly 70 percent of the year-end total home sales volume.

Given the performance of the upper end of the market, it's not surprising that the median Teton Valley home price rose from \$925,000 in 2023 (for a 5-bedroom, 3,800 sq.ft. home on .4-acres in Willow Creek Ranch) to \$975,000 in 2024 (for a 2-bedroom, 1,600 sq.ft. home on 2.4 acres in Tetonia).

Despite a strong performance from this market segment, however, home inventory grew year-over-year from 58 homes actively listed for sale at the end of 2023 to 90 homes on the market at the end of 2024.

### At A Glance CURRENT AREA STATS

Number of Single Family Homes Sold 2024



163

% Change in Average Sales Price from 2023



-6.7%

2024 Average Single Family Home Sale Price



\$1,252,137

Average Days on Market



114

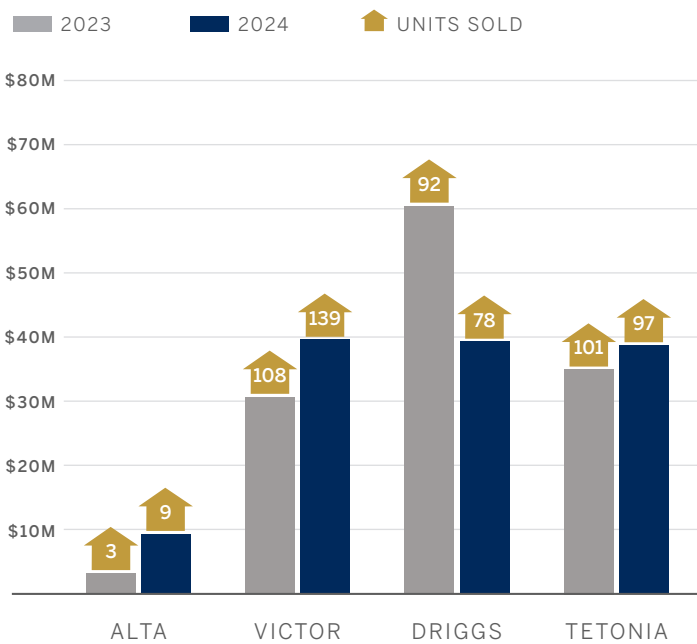
# Land & Ranches



Featured Property: #T37FFP

## Sales Volume By Area

2023 VS. 2024



Bolstered by a strong performance in the Victor area, the 2024 vacant land segment of the market saw a 6.8 percent uptick in transactions last year with 323 sales. The corresponding sales dollar volume, however, fell a scant 1.6 percent to \$126.6M.


The median — or midpoint — vacant land sale in 2024 was \$227,000 for a 1-acre parcel in the Sweetwater Subdivision in Driggs. That value remains virtually unchanged from 2023, when the median sale was \$225,000 (for a 1.28-acre parcel in Teton). Sales in the upper end of the market (that is, properties with a listing price of greater than \$1M) held constant as well with 27 transactions in both 2023 and 2024 (and with a large percentage of these transactions occurring in Tributary just north of the Town of Driggs).

Victor saw a 28.7 percent jump in closings this year compared to 2023. Alta's nine transactions ranging from \$390,000 to \$3.125M also represented a 200 percent over last year when only three parcels sold.

At the start of 2025, 194 parcels were listed for sale across Teton Valley, which was nearly identical to the 192 properties actively listed for sale at the start of 2024. Current options for buyers range from \$104,900 for a 0.12-acre parcel in Teton Reserve to \$35M for the 2,558-acre Teton Jewel Ranch (listed by Jackson Hole Sotheby's International Realty).


At A Glance  
CURRENT AREA STATS

Number of Land & Ranch Sites Sold 2024




323

% Change in Average Sales Price from 2023




-7.4%

2024 Average Land & Ranch Sites Sale Price



\$392,115

Average Days on Market



157



Jackson  
Hole



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**Sotheby's**

INTERNATIONAL REALTY

**MAIN OFFICE**

185 WEST BROADWAY AVENUE  
JACKSON, WYOMING 83001

**EAST BROADWAY**

110 EAST BROADWAY AVENUE  
JACKSON, WYOMING 83001

**HOTEL TERRA**

3335 WEST VILLAGE DRIVE  
TETON VILLAGE, WYOMING 83025

**SNAKE RIVER LODGE & SPA**

7710 GRANITE LOOP ROAD  
TETON VILLAGE, WYOMING 83025

**FOUR SEASONS RESORT**

7680 GRANITE LOOP ROAD  
TETON VILLAGE, WYOMING 83025

**TETON MOUNTAIN LODGE**

3385 WEST CODY LANE  
TETON VILLAGE, WYOMING 83025

**DRIGGS**

10 NORTH MAIN STREET  
DRIGGS, IDAHO 83422

**TETON PINES RESORT**

3415 NORTH PINES WAY  
WILSON, WYOMING 83014

**ALPINE**

168 HIGHWAY 89 #B-2  
ALPINE, WYOMING 83128

**THAYNE**

280 NORTH MAIN STREET  
THAYNE, WY 83127



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