



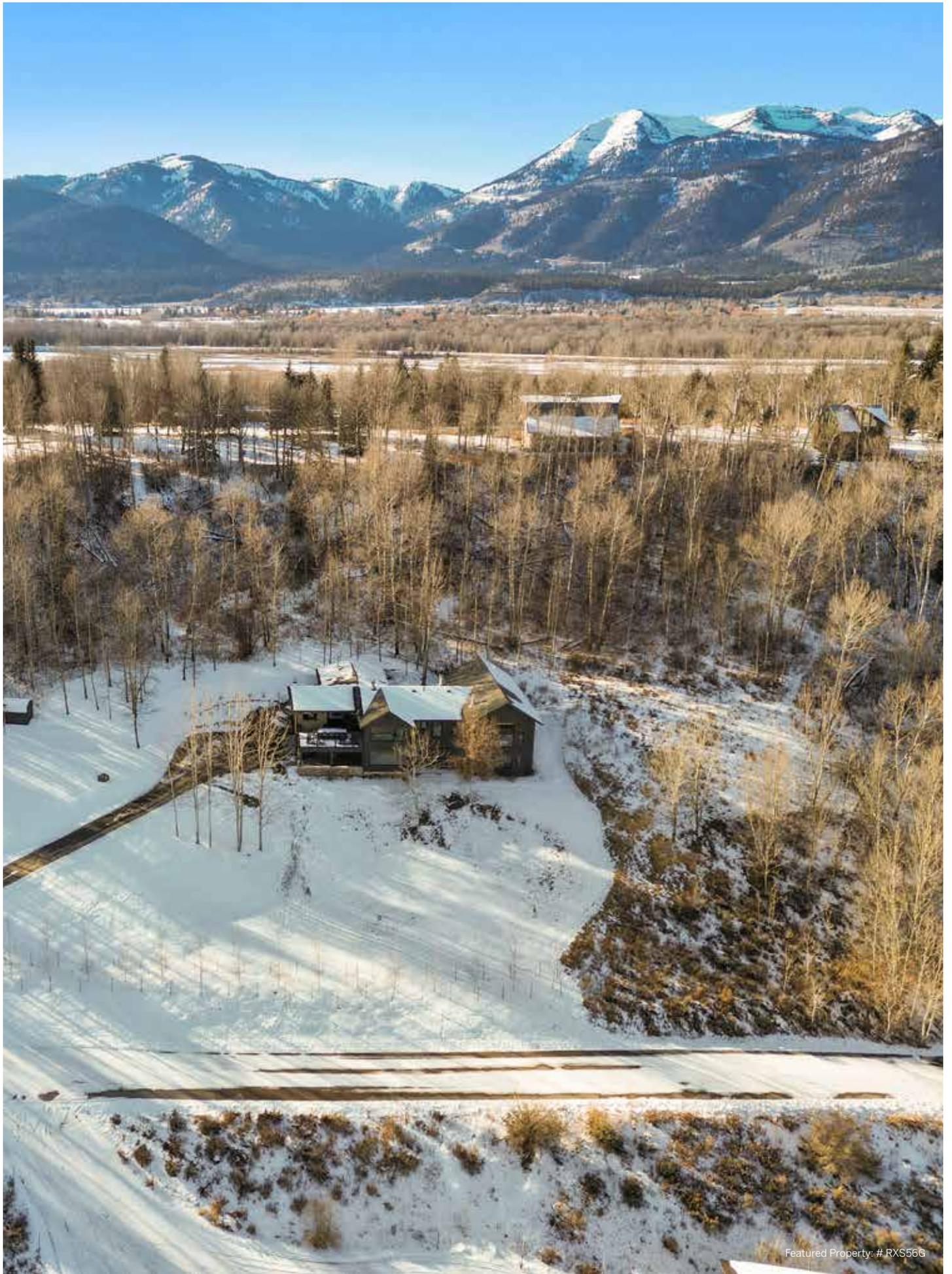
Jackson
Hole

Sotheby's
INTERNATIONAL REALTY



TETON COUNTY, WYOMING
Market Report

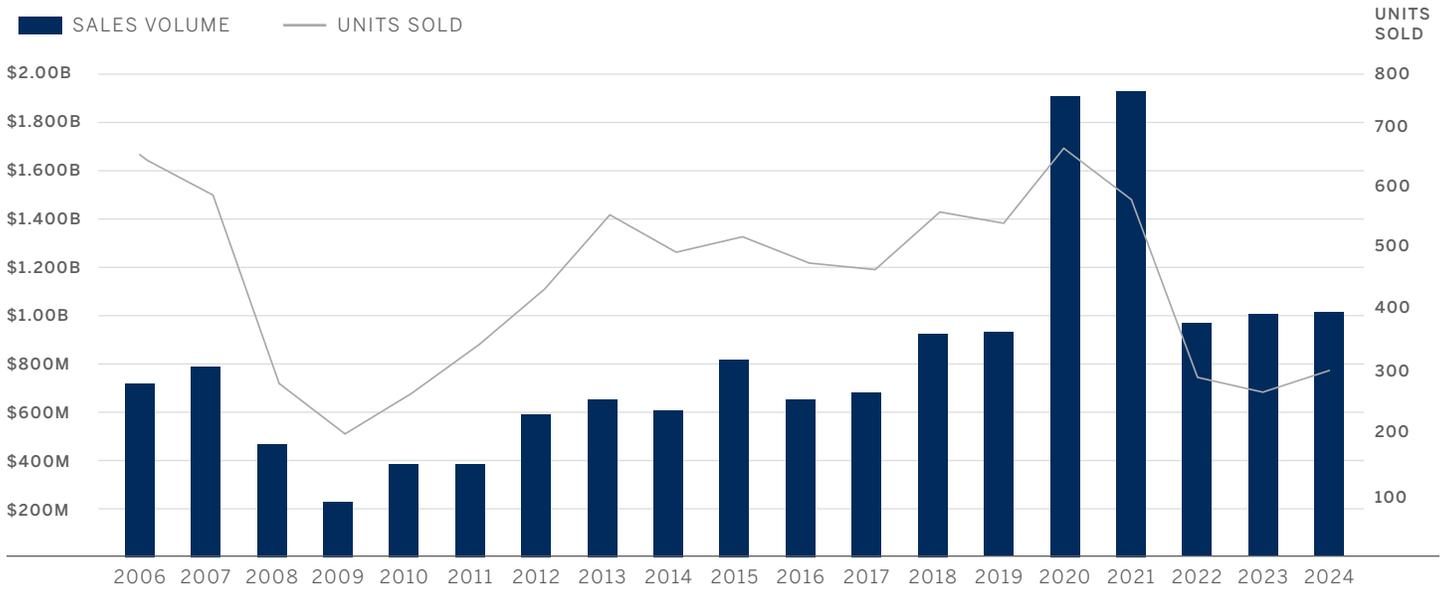
Year End
2024



Teton County, Wyoming — Year End 2024

Sales Volume Vs. Units Sold

2006-2024



The Jackson Hole real estate market faced its challenges in 2024.

The collapse of Teton Pass at the beginning of summer threw the fate of the busiest time of year in doubt. A lack of inventory also held transactions in check, and higher mortgage interest rates also hampered the purchasing power of would-be buyers.

But despite the dark clouds, last year's Jackson Hole real estate market managed to improve upon 2023 by posting 10.6 percent more transactions in 2024 and generating 2 percent more dollar volume with \$1.052B in sales.

A smattering of sales at the extreme upper end of the scale

— including three in excess of \$30M — helped Teton County break the symbolic Billion Dollar mark. The valley's average 2024 transaction price slipped approximately 7.8% from \$3.9M in 2023 to \$3.6M in 2024 as buyers gravitated toward lower-priced listings (including a 23.5 percent increase in condo and townhome transactions compared to last year).

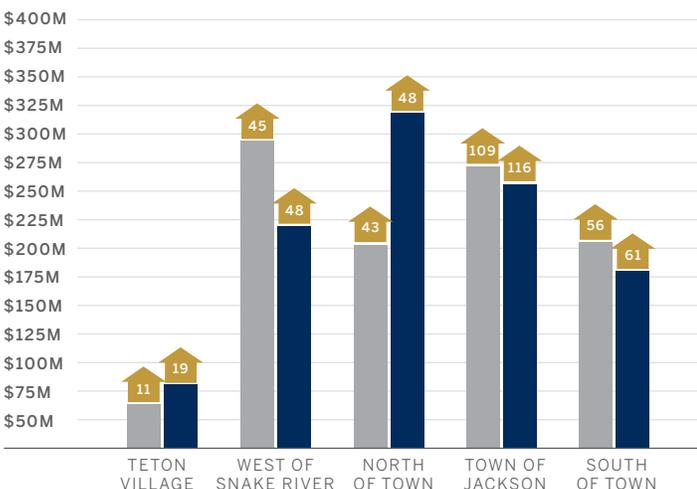
Inventory remained flat year over year, with 193 properties listed for sale across Teton County at the start of 2025 compared to 188 active listings one year ago.

With 2024 behind us — including the uncertainty of a contentious election year — the Jackson Hole real estate market appears stable heading into 2025.

Sales Volume By Area

2023 VS. 2024

2023 2024 UNITS SOLD



Sales Volume By Price Category

2023 VS. 2024

2023 2024 UNITS SOLD



*Based on the Teton Board of Realtors MLS, Areas 1-10, for 2023 and 2024.

Condominiums/Townhomes



In an otherwise modest year for the Jackson Hole real estate market, the Teton County condo and townhome segment posted healthy gains, with a 23.5 percent increase in transactions and a complementing 3.6 percent increase in dollar volume year over year.

The Aspens in Wilson was one bright spot, generating 18 sales in 2024 compared to only 8 transactions last year. Teton Village followed suit with 13 transactions in 2024 vs. seven sales one year ago. The lion's share of the total 105 closings of this property type occurred in the Town of Jackson with 60 closings in 2024.

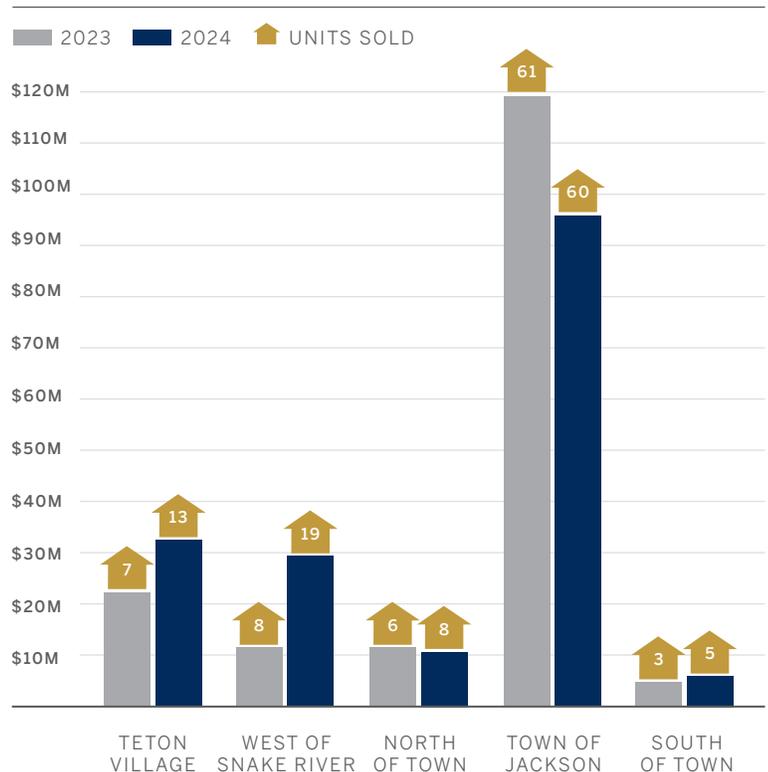
The median condo/townhome sale for 2024 was \$1,225,000 for a 2-bedroom, 1,300 sq.ft. townhome north of town in Teton Shadows. That value fell 19.3 percent from 2023 when the median sale was \$1,518,750 (for a 2-bedroom, 1,000 sq.ft. condo in the Aspens).

Inventory fell year over year from 58 available properties at the start of 2024 to only 43 listings at the beginning of 2025.

Sales Volume By Area

*excludes fractional units

2023 VS. 2024



At A Glance

CURRENT AREA STATS

Number of Condominiums Sold 2024



105

% Change in Average Sales Price from 2023



-16.2%

2024 Average Condominiums Sale Price



\$1,665,060

Average Days on Market



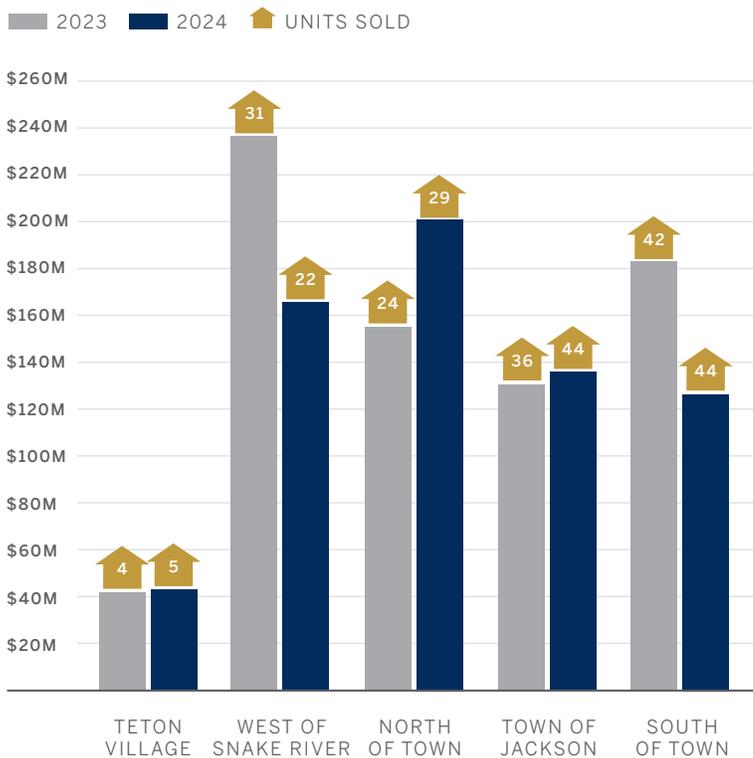
140

Single Family Homes



Sales Volume By Area

2023 VS. 2024



While the 144 homes sales in 2024 represented 49 percent of the total 292 transactions in Teton County, the corresponding \$671M in dollar volume was nearly two-thirds of the more than billion dollars in sales in Jackson Hole for the year. Adding the condo and townhome dollar volume to the home-sale total, and residential properties were responsible for 80 percent of all sales volume last year.

The average home price fell from \$5.44M in 2023 to \$4.66M in 2024. Similarly, the median home sale dropped 13.7 percent from \$3,475,000 in 2023 (for a 3-bedroom, 2,700 sq.ft. home on 5 acres in South Park Ranches) to \$3,000,000 in 2024 (for a 3-bedroom, 2,300 sq.ft. home on 2.5 acres also in South Park Ranches).

Home inventory grew to 97 properties on the market at the beginning of 2025, up from 71 homes listed for sale one year ago. While the least expensive home currently for sale in Teton County is \$1,050,000 (for a 2-bedroom home on 0.16 acres in Hoback Junction), the median price for homes actively listed for sale in 2025 is \$7,750,000 (for a 4-bedroom, 4,400 sq.ft. home in the town of Jackson featuring new construction).

At A Glance CURRENT AREA STATS

Number of Single Family Homes Sold 2024



144

% Change in Average Sales Price from 2023



-14.4%

2024 Average Single Family Home Sale Price



\$4,659,686

Average Days on Market



144

Land & Ranches



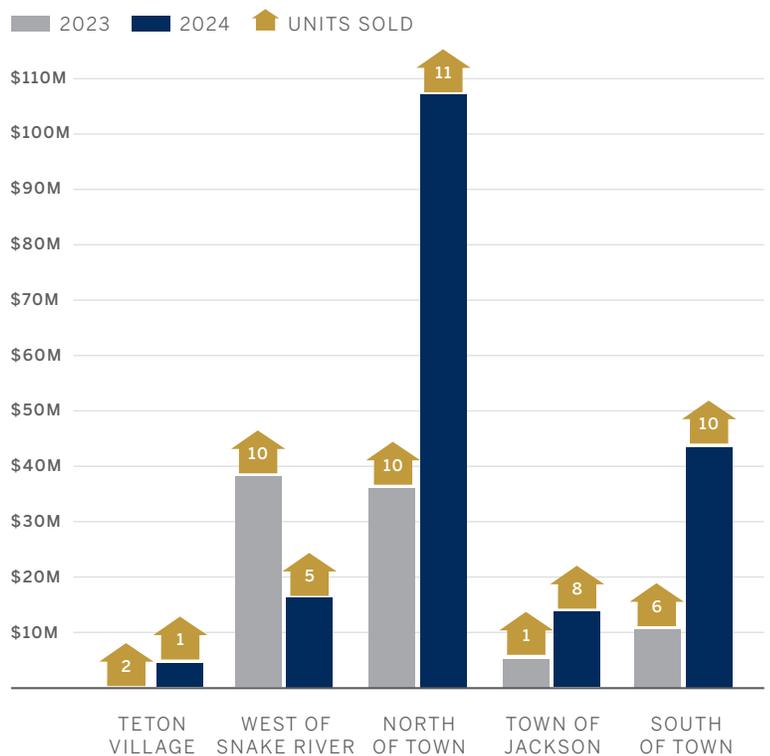
The vacant land and ranch segment of the market posted a slight gain on transactions in 2024 with 35 closings by the year's end (compared to 32 transactions in 2023). The complementing dollar volume increase of 105 percent to \$184M, however, can be attributed to two large ranch sales in excess of \$30M including the iconic Grand View River Ranch listed for \$58M (and where Jackson Hole Sotheby's International Realty represented the buyer in the transaction).

While some large sales buoyed the stats, the median vacant land sale in 2024 increased 36 percent over last year to \$2,335,500 (for a 3.6-acre north of town in Fairway Estates).

Sales were distributed evenly around the valley, with the Town of Jackson seeing the greatest concentration of closings with eight sales (and with an average price of \$1.66M). In a segment of the market that historically offers finite choices for buyers due to Teton County's prevalence of permanently protected lands, inventory fell to only 48 active listings at the start of 2025 (compared to 57 listings one year ago).

Sales Volume By Area

2023 VS. 2024



At A Glance CURRENT AREA STATS

Number of Land & Ranch Sites Sold 2024



35

% Change in Average Sales Price from 2023



+88.0%

2024 Average Land & Ranch Sites Sale Price



\$5,263,717

Average Days on Market



202



Jackson
Hole



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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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