



Jackson
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Sotheby's
INTERNATIONAL REALTY



STAR VALLEY
& SWAN VALLEY

Market Report

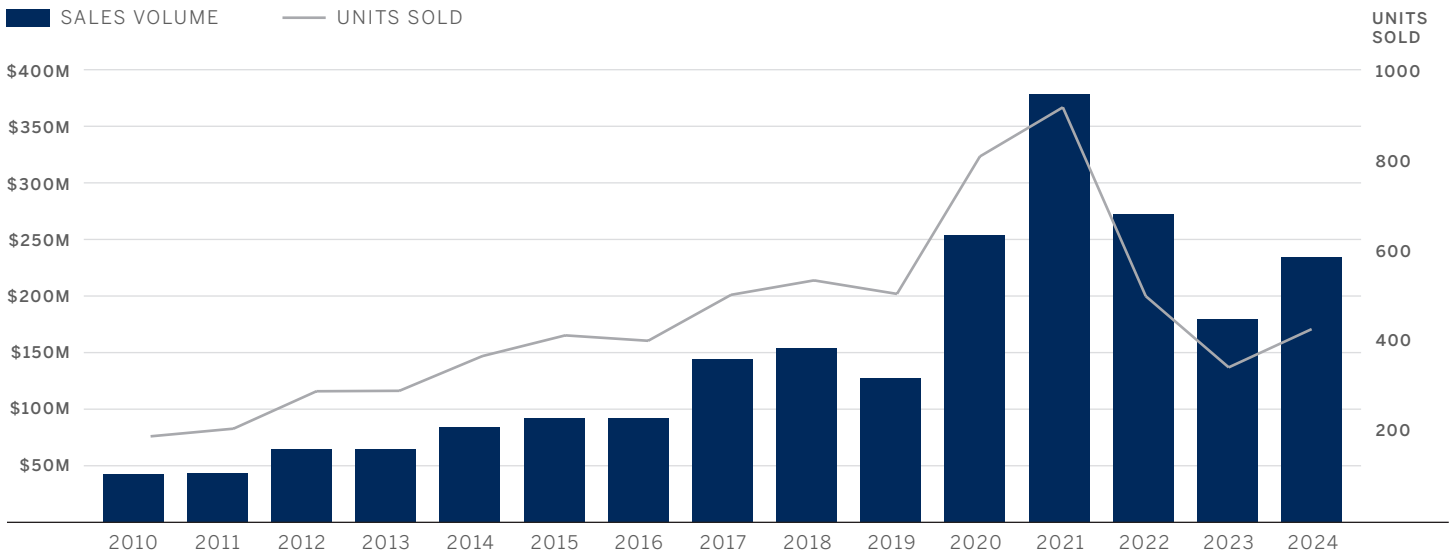
Year End
2024



Star Valley, Wyoming & Idaho — Year End 2024

Sales Volume Vs. Units Sold

2010-2024



While Lincoln County's neighbors to the north had mediocre years in both Teton Counties (that is, Wyoming and Idaho), Star Valley bucked regional trends by posting 436 transactions in 2024 (up 26.7 percent from last year) and with a complementing valley-wide sales dollar volume of \$232.3M (also a 29 percent increase over 2023).

With only single-digit sales for its commercial and condo/townhome market segments, Lincoln County's sales distribution was split nearly 50/50 between homes (with 208 transactions) and vacant land sales (with 212 closings). Those totals represented a 23.8 percent and 41.3 percent increase, respectively, over 2023.

It's interesting to note too that the 2024 sales dollar

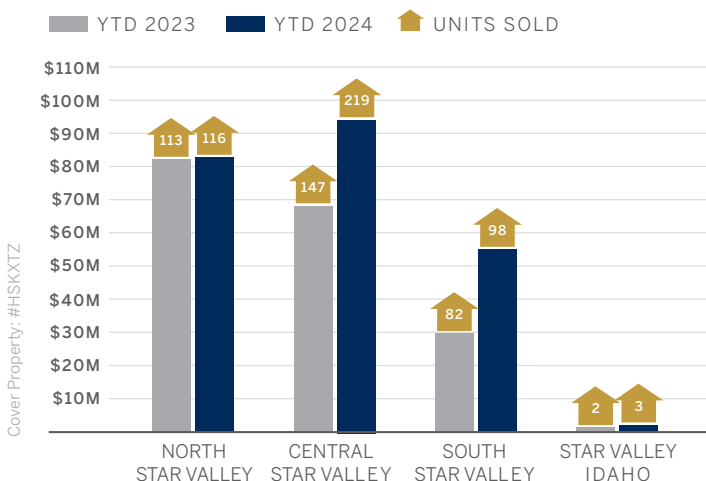
volume for Alpine (\$82.2M) and Thayne (\$93.5M) exceeded the year-end sales dollar volume for Teton Village of \$79.7M (albeit on far fewer transactions).

The continued maturation of Star Valley also saw an uptick in upper-end sales (that is, properties with a listing price of more than \$1M). Forty-four listings sold in 2024 for more than \$1M (or about 10 percent of the valley's total transactions) and generated \$92.9M in sales (or 40 percent of the 2024 Lincoln County total).

Heading into 2025, limited inventory threatens to keep the market in check. At the beginning of 2024, 270 properties were listed for sale across Star Valley. By the beginning of 2025, that number had fallen 8.5 percent to just 247 active listings from Afton to Alpine.

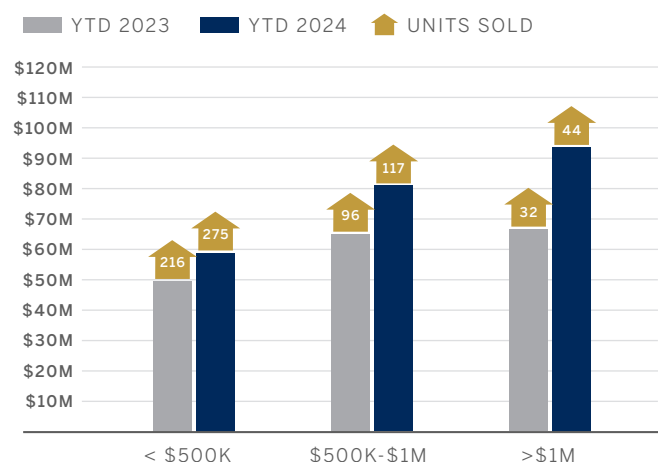
Sales Volume By Area

YTD 2023 VS. 2024



Sales Volume By Price Category

YTD 2023 VS. 2024



*Based on the Teton Board of Realtors MLS, Areas 11A, 11B, 11C & 11D for 2023 and 2024.

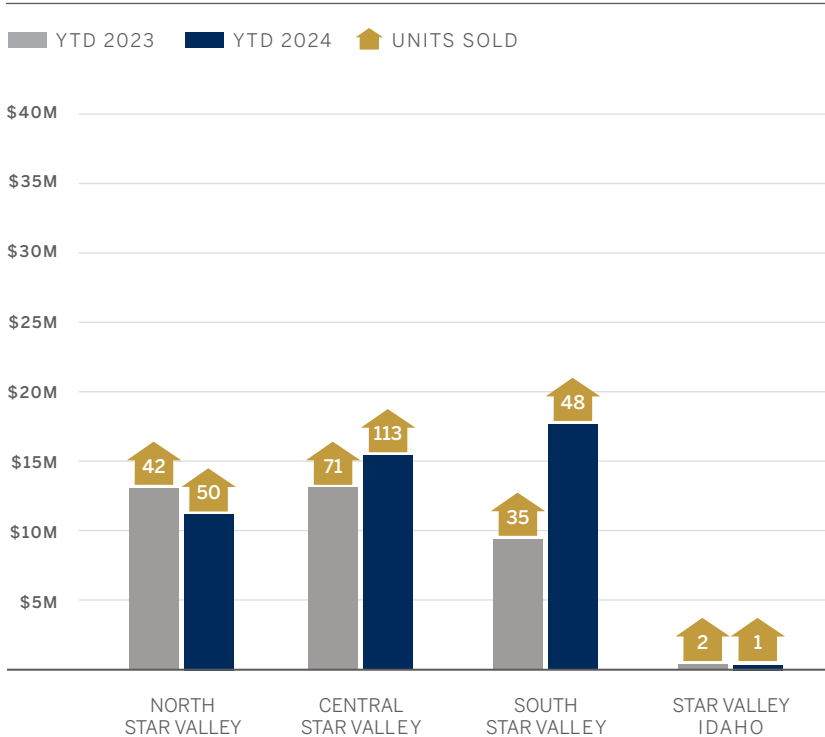
Land & Ranches



Featured Property: #32BFEL

Sales Volume By Area

YTD 2023 VS. 2024



With 212 closings by year's end, Lincoln County vacant land sales were up 41.3 percent over 2023. Thayne stood out with a strong 2024, posting 113 sales – or 53.3 percent of all Star Valley land transactions – and a complementing sales dollar volume of \$15.5M.

For the three regional real estate markets, Star Valley remains the most economical when it comes to raw land. Lincoln County's average transaction price of just under \$210,000 in 2024 was nearly half of the average land transaction price in Teton Valley (\$392,000) and a fraction of the average for Teton County (\$5.3M).

That said, the 2024 median – or mid-point – vacant land sale was \$156,000 for a 5-acre parcel in Thayne. That value was up slightly from last year when the median sale was \$145,000 for a 0.25-acre parcel in Alpine.

At the beginning of 2025, vacant land inventory was down more than 20 percent from a year ago when 192 properties were on the market. At the beginning of January, that number has dropped to 152 vacant land parcels for sale in Lincoln County.

At A Glance CURRENT AREA STATS

Number of Land & Ranch Sites Sold 2024



212

% Change in Average Sales Price from 2023



-13.1%

2024 Average Land & Ranch Sites Sale Price



\$209,980

Average Days on Market



164

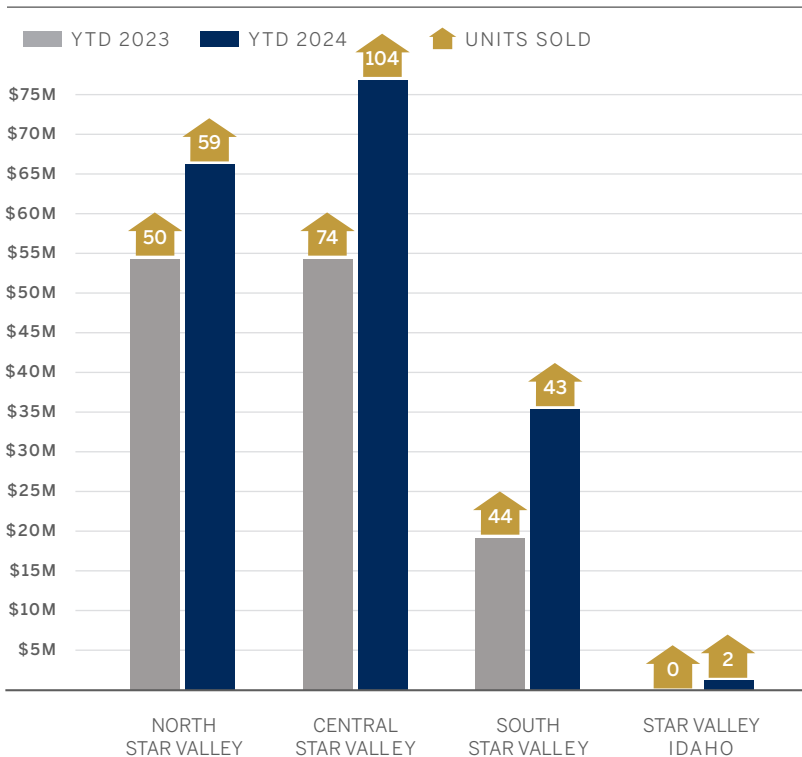
Single Family Homes



Featured Property: #XKNESB

Sales Volume By Area

YTD 2023 VS. 2024



Single family homes had a breakout year in Star Valley, posting 208 closings by the end of 2024, which represented a 23.8 percent increase in transactions compared to 2023. The corresponding \$180M in sales volume was also a 41.5 percent jump over last year.

Based on a strong year, the average price for a Star Valley home rose from \$757,000 in 2023 to \$865,000 in 2024 (or a 14.3 percent gain year over year). The median home price followed suit with a jump from \$570,000 in 2023 (for a 4-bedroom, 2,500 sq.ft. home on more than half an acre in Star Valley Ranch) to \$675,000 last year (for 2-bedroom, 1,100 sq.ft. remodeled cabin in the woods also in Star Valley Ranch).

Forty home sales with a listing price greater than \$1M also accounted for more than \$80M of this market's segment year-end sales volume total of \$180M.

The inventory of homes for sale grew in the last twelve months from 68 active listings at the start of 2024 to 86 properties listed for sale at the beginning of 2025. Choices for would-be home buyers range from \$294,900 (for a 1-bedroom home in Afton) to \$14M for the singular Bedford Castle on 40 acres.

At A Glance CURRENT AREA STATS

Number of Single Family Homes Sold 2024



208

% Change in Average Sales Price from 2023



+14.3%

2024 Average Single Family Home Sale Price



\$865,629

Average Days on Market



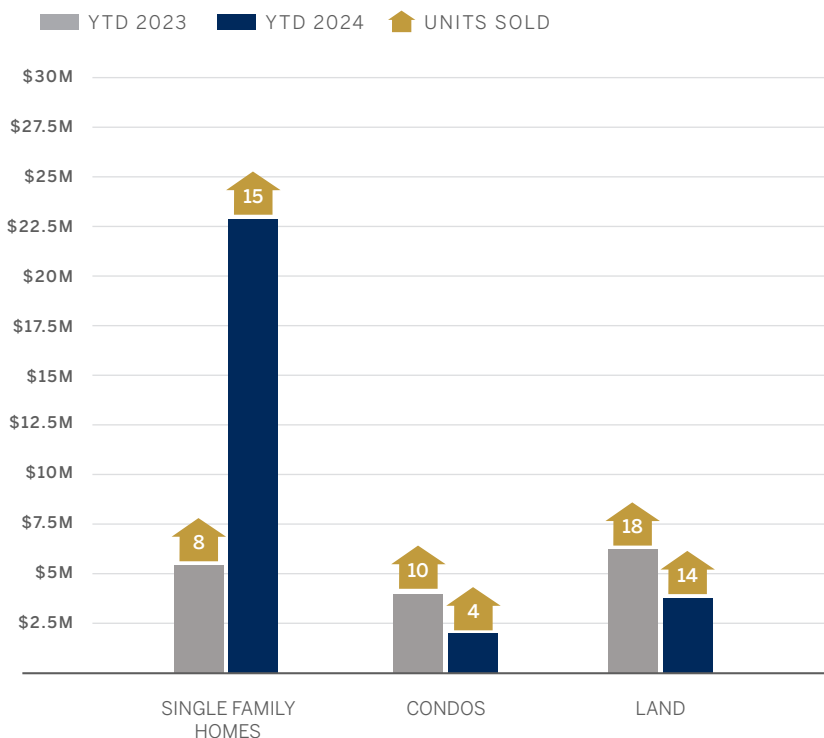
123



Featured Property: #13B65M

Sales Volume By Area

YTD 2023 VS. 2024







While Swan Valley saw a slight decline in transactions compared to last year, the valley-wide sales dollar volume jumped 94.4% to \$30.8M driven by surge in upper-end home sales.

Prior to 2024, a total of nine homes had sold in the last decade across Swan Valley for more than \$1M. Last year, however, 11 home transactions exceeded the \$1M mark. The complementing dollar volume of \$20.9M also accounted for 68 percent of the regional dollar volume total for the entire market.

In general, the home market segment had a strong 2024 posting 15 transactions (or an 87.5 percent increase over last year) and a total dollar volume of \$22.9M (or a 330 percent increase year over year). Last year also saw the single largest home transaction in Swan Valley history (a 3,600 sq.ft. main home plus a guest home on nearly 12 acres listed for \$3.2M and where Jackson Hole Sotheby's International Realty represented the seller).

While the home market was hot in 2024, vacant land sales slipped last year posting 14 closing (compared to 18 sales in 2023) and a total sales dollar volume of \$3.7M (compared to \$6.2M last year). Vacant land remains relatively inexpensive with an opening listing price of \$75,000 for a wooded parcel of 2.7 acres.

At A Glance
CURRENT AREA STATS

Number of Sales 2024  34	% Change in Average Sales Price from 2023  111.5%	2024 Average Sale Price  \$906,103	Average Days on Market  170
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*Based on the Teton Board of Realtors MLS, Areas 11 & 20 for 2023 and 2024.



Featured Property: #CXQ923

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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

 JHSIR.COM

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