

Teton Valley Real Estate

MARKET REPORT

Year End 2020



**-TETON-
VALLEY**

**JACKSON HOLE
REAL ESTATE
— ASSOCIATES —**

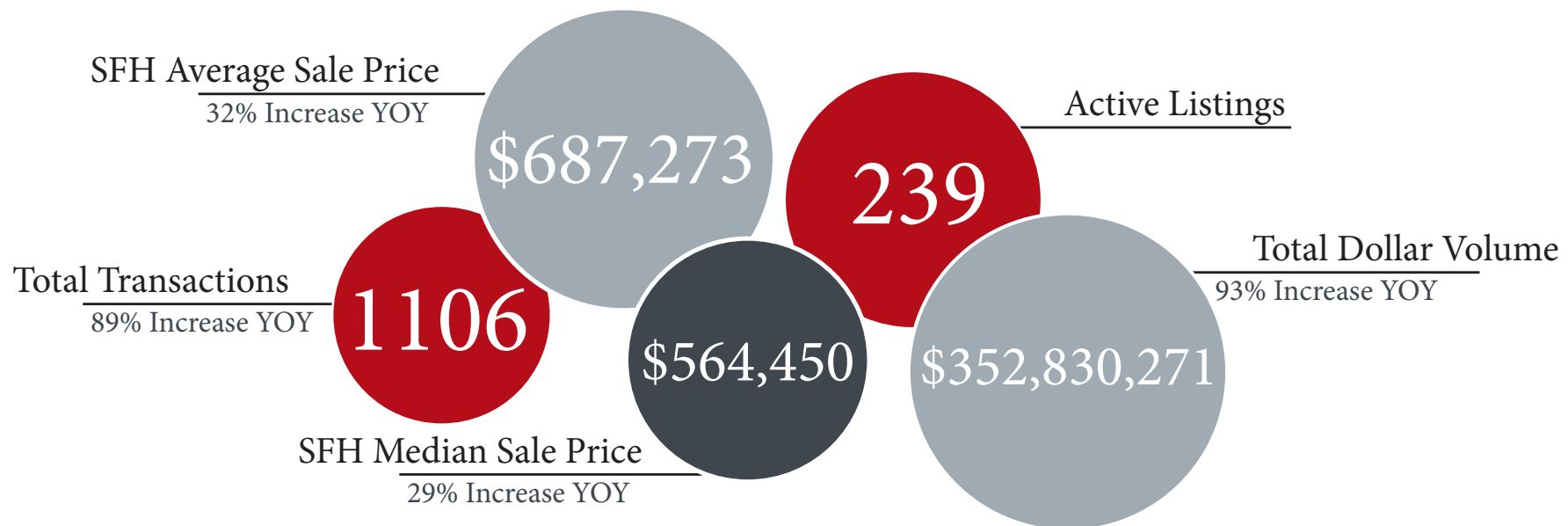
Teton Valley Year End Market Report

With wide open space, gorgeous mountain views and an exceptional quality of life, Teton Valley ID, has never been more popular. The trend that started in the second quarter of 2020, the exodus from cities to locations with open space and safety, ramped up substantially pushing demand for local real estate to new heights.

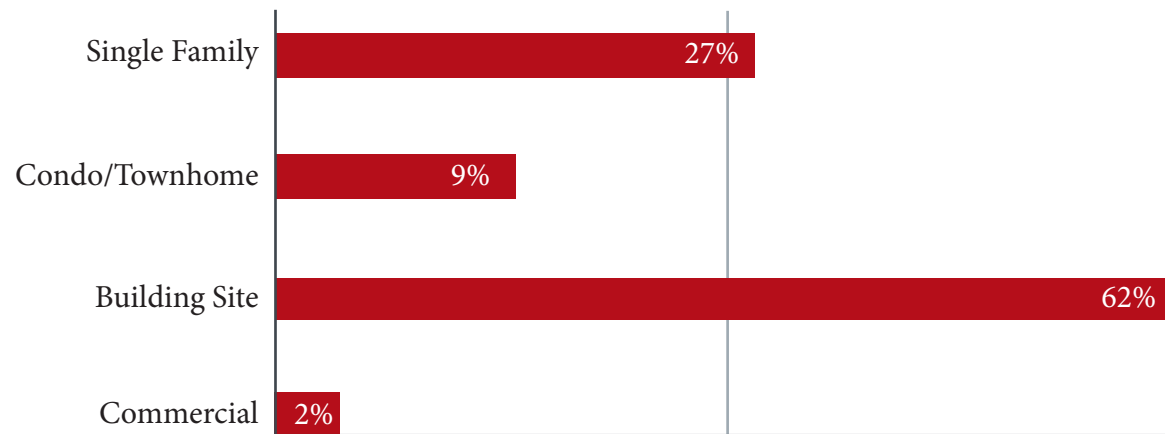
Total number of transactions in Teton Valley increased by 89%, boosting the total dollar volume up by 93%, Year-Over-Year 2020 vs. 2019. The greatest increase was in the vacant land segment up 138% in transactions and 117% in dollar volume. Single family home transactions increased 38% pushing dollar volume up 82% and driving the average sales price up to \$687K. The land explosion kept the overall average sales price up a modest 2%.

Single-family home inventory is very tight as we head into 2021 down 65% with only 34 listings at the time of this report. Average days on market decreased in all segments of the market, indicating that the demand for property in Teton Valley remains strong, and the market is competitive.

*Cover: SOLD | \$1,590,000 | Alta, WY



Sales Distribution by Segment



Highest Sale: \$4,250,000*

*MAXIMUM LIST PRICE SOLD

Lowest Sale: \$21,000*

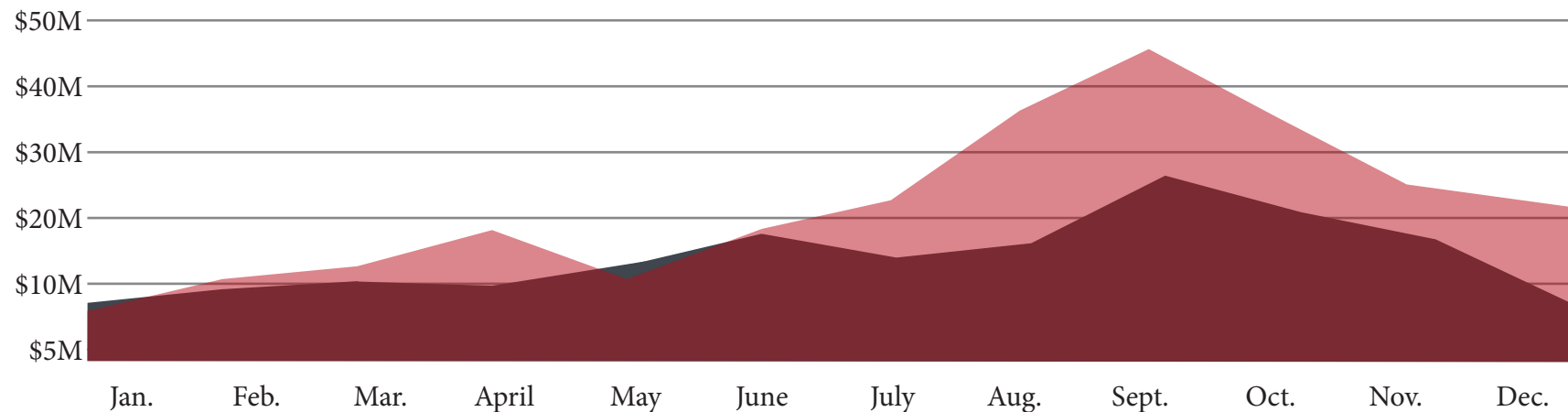
*MINIMUM LIST PRICE SOLD

Sales Volume Year-Over-Year

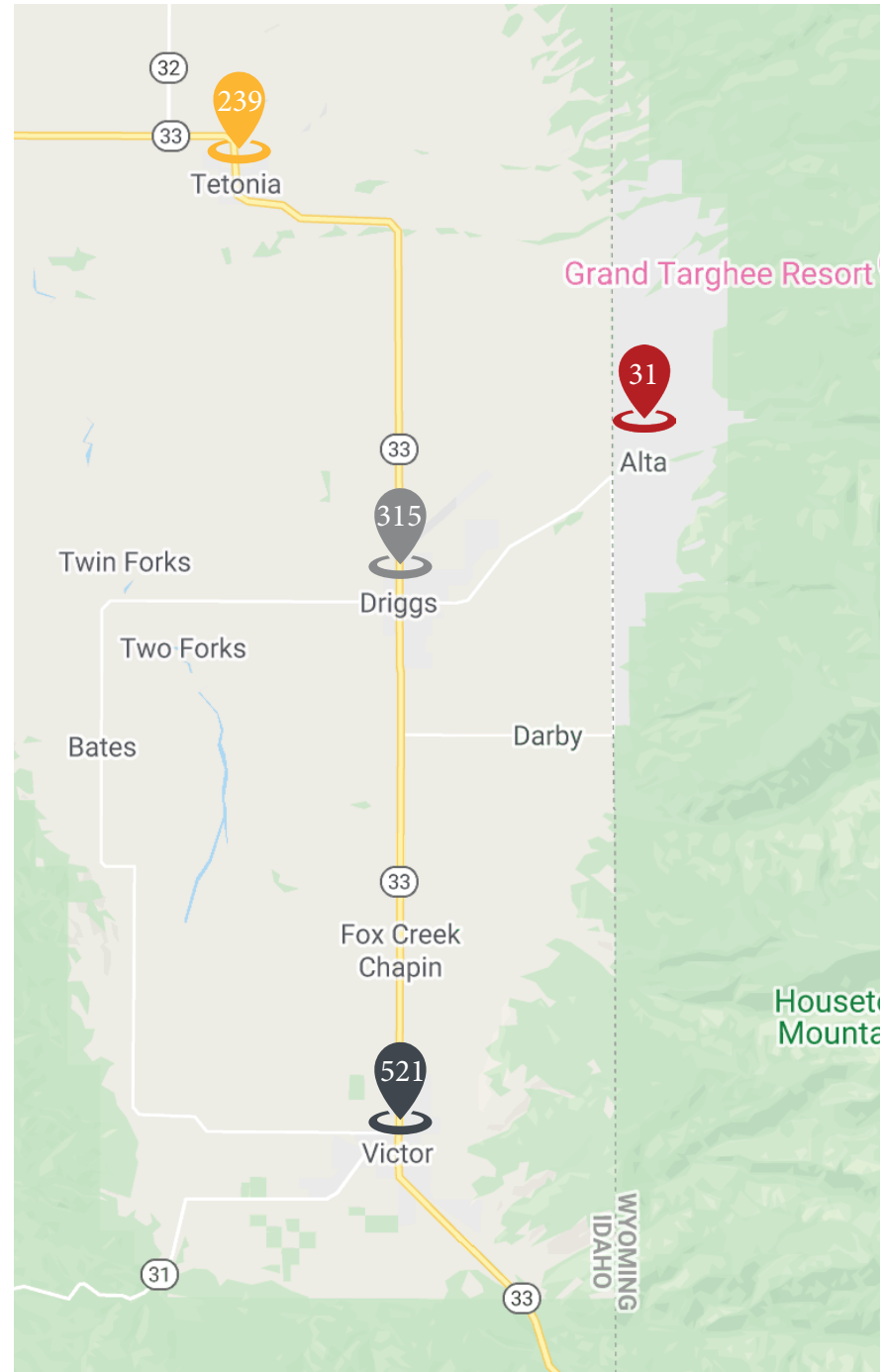
2019 vs. 2020, Teton County

■ 2019 Data

■ 2020 Data



Transaction Distribution By Location:





SOLD | \$649,000 | Victor, ID

SINGLE-FAMILY

The demand for single-family homes continues to climb, shown by a drastic lack of inventory and a 20% decrease in average days on market Year-Over-Year 2020 vs. 2019. Transactions increased 38% compared to 2019 and total dollar volume rose 82%. Victor and Driggs both saw a 35% increase in transactions Year-Over-Year 2020 vs. 2019. Alta, WY experienced a significant uptick in transactions and dollar volume in Tetonia rose substantially.

The average sale price of single-family homes continues to rise, up 32% Year-Over-Year 2020 vs. 2019.

# of Transactions	303	38%	▲
Total Dollar Volume		82%	▲
Minimum Price Sold	\$94,000	-41%	▼
Maximum Price Sold	\$3,425,000	63%	▲
Average Sale Price	\$687,273	32%	▲
Median Sale Price	\$564,450	29%	▲
Average Days on the Market	153	-20%	▼
# Pending Transactions	40		
Inventory	34		



CONDOMINIUM & TOWNHOME

Condo and townhome average sales price and median sales price saw moderate increases, while transaction volume rose by 37%. The increase in number of sales, pushed the total dollar volume by 49% Year-Over-Year 2020 vs. 2019.

Inventory remains low, and days on market dropped 23%, as the demand for the convenience of townhome living continues.

# of Transactions	92	37%	▲
Total Dollar Volume		49%	▲
Minimum Price Sold	\$158,500	4%	▲
Maximum Price Sold	\$508,500	18%	▲
Average Sale Price	\$311,795	8%	▲
Median Sale Price	\$307,500	12%	▲
Average Days on the Market	122	-23%	▼
# Pending Transactions	5		
Inventory	3		



SOLD | \$184,000 | Teton, ID

BUILDING SITES

The number of transactions skyrocketed in 2020, increasing over 138% Year-Over-Year 2020 vs. 2019. The Victor and Teton areas led the charge on this increase nearly doubling number of transactions in those areas.

Dollar volume increased 117%, inventory lowered and average days on market decreased by 22%.

The Teton Valley area is, and will continue to experience a building boom based on this recent activity.

# of Transactions 668	138%	▲
Total Dollar Volume	117%	▲
Minimum Price Sold \$21,000	-23%	▼
Maximum Price Sold \$2,100,000	-25%	▼
Average Sale Price \$121,358	-9%	▼
Median Sale Price \$85,000	21%	▲
Average Days on the Market 279	-22%	▼
# Pending Transactions 80		
Inventory 158		



SOLD | \$550,000 | Alta, WY

FARM & RANCH

Large and expansive ranch properties in and around Teton Valley are becoming more desired than ever before. Open space, safety and quality of life are paramount to these buyers.

The average sales price of farm and ranch land is up 22% Year-Over-Year 2020 vs. 2019 and the number of transactions increased by 63%, driving a 99% increase in total dollar volume.

# of Transactions 13	63%	▲
Total Dollar Volume	99%	▲
Minimum Price Sold \$311,900	11%	▲
Maximum Price Sold \$4,250,000	118%	▲
Average Sale Price \$1,067,764	22%	▲
Median Sale Price \$680,516	1%	▲
Average Days on the Market 584	11%	▲
# Pending Transactions 4		
Inventory 20		



SOLD | \$435,000 | Victor, ID

COMMERCIAL

As Teton Valley's economy continues to gain momentum, there has been a significant increase in commercial sales Year-Over-Year 2020 vs. 2019. Led by the Driggs region, the number of transactions rose by 90%, leading to a 362% increase in total dollar volume during 2020. Average sales price is up 61%.

Inventory is down 24% and average days on market decreased 12%.

# of Transactions	19	90%	▲
Total Dollar Volume		362%	▲
Maximum Price Sold	\$3,000,000	142%	▲
Average Sale Price	\$724,931	61%	▲
Median Sale Price	\$417,000	-4%	▼
Average Days on the Market	393	-12%	▼
# Pending Transactions	4		
Inventory	20		

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