



YEAR END 2021

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*Teton Valley  
Real Estate  
Market Report*

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*Get to know  
Compass Real  
Estate of  
Teton Valley*

Compass is the fastest growing and most technologically advanced real estate organization in the world. We are the benchmark for innovation, marketing prowess and programming. This translates to better exposure for our clients and more successful deals.

The real estate business has been rapidly evolving over the last few years. As a market leader in Teton Valley, we strive to stay ahead of the competition by adopting and implementing forward thinking change. Compass is home to more than 29,000 of the top agents in 150+ cities across the country; our network connects us directly with similar luxury brokerages and agents in many of the markets that are most important to us.

This season in Teton Valley, our local team is even more equipped with the tools, information and insider insight that supports you in the process of buying or selling property.

Please enjoy our Year-To-Date Market Report. And, as always, we are here as your trusted advisor, armed with the tools needed to make your real estate experience a pleasant and successful process.

# *Welcome to our 2021 Year End Market Report*

**We are pleased to report that  
Compass Real Estate has surpassed  
all other brokerages in Teton Valley  
and is #1 in sales volume!**

**Our team provides you, our clients,  
the most comprehensive insight in  
the Teton Valley Market.**

COVER: SOLD

LIST PRICE: \$2,095,000 | VICTOR





Experience the Compass Real Estate difference by working with Teton Valley's leading real estate experts. We are a team of trusted advisors working collaboratively to leverage our collective knowledge and expertise to deliver fundamentally different service. For us, nothing matters more than creating a legacy of excellence that honors and celebrates our people and the exceptional place we call home.

To start your search of all active Teton Valley listings, scan the QR code.



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## HIGHLIGHTS

# *The Teton Valley Market*

The Teton Valley ID lifestyle has never been more popular. The desire to live with open space, safety, recreation and incredible beauty, continues to push demand for local real estate to new heights.

The total number of transactions in Teton Valley increased a scant 3%, yet total dollar volume rose 73% Year-Over-Year 2021 vs. 2020. This pushed the overall average sales price up 68% to \$548K As last year, the greatest increase in transactions was in vacant land. Both single family homes and condos decreased in transactions.

With very little available inventory, single family home transactions decreased 7% pushing yet dollar volume was up 42%. This drove up the average sales price up to over \$1M.

The land explosion continued with dollar volume doubling Year-Over-Year 2021 vs. 2020. The

overall average sales price rose 9%, resulting in average sales price doubling to \$160K.

The following pages provide a more detailed look at Single Family, Condos, Land, Commercial and Ranch segments of the real estate market.

# \$633,012,022

*Total Dollar Volume*  
*73% Increase YOY*

# \$1,091,713

*Single Family Home Average Sale Price*  
*54% Increase YOY*

# \$755,000

*Single Family Home Median Sale Price*  
*32% Increase YOY*

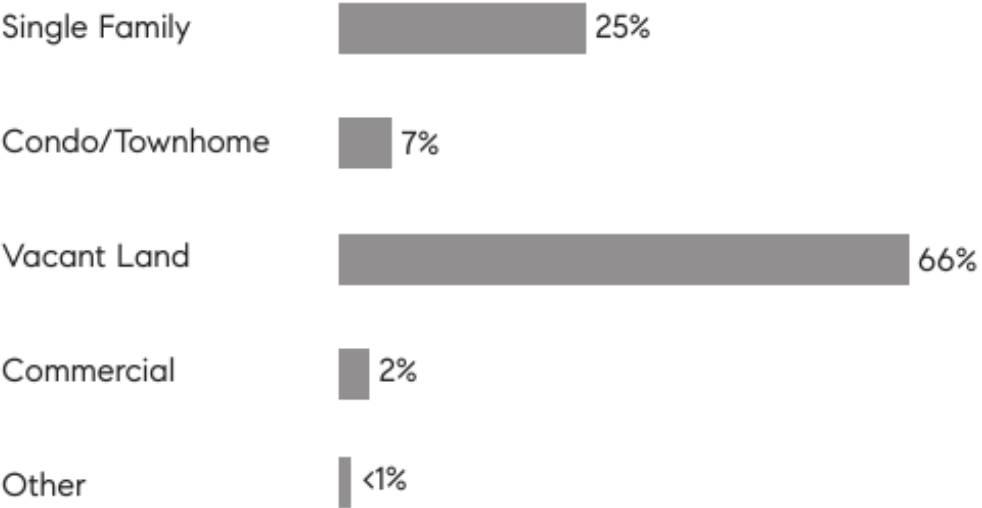
# 1155

*Total Transactions*  
*3% Increase YOY*

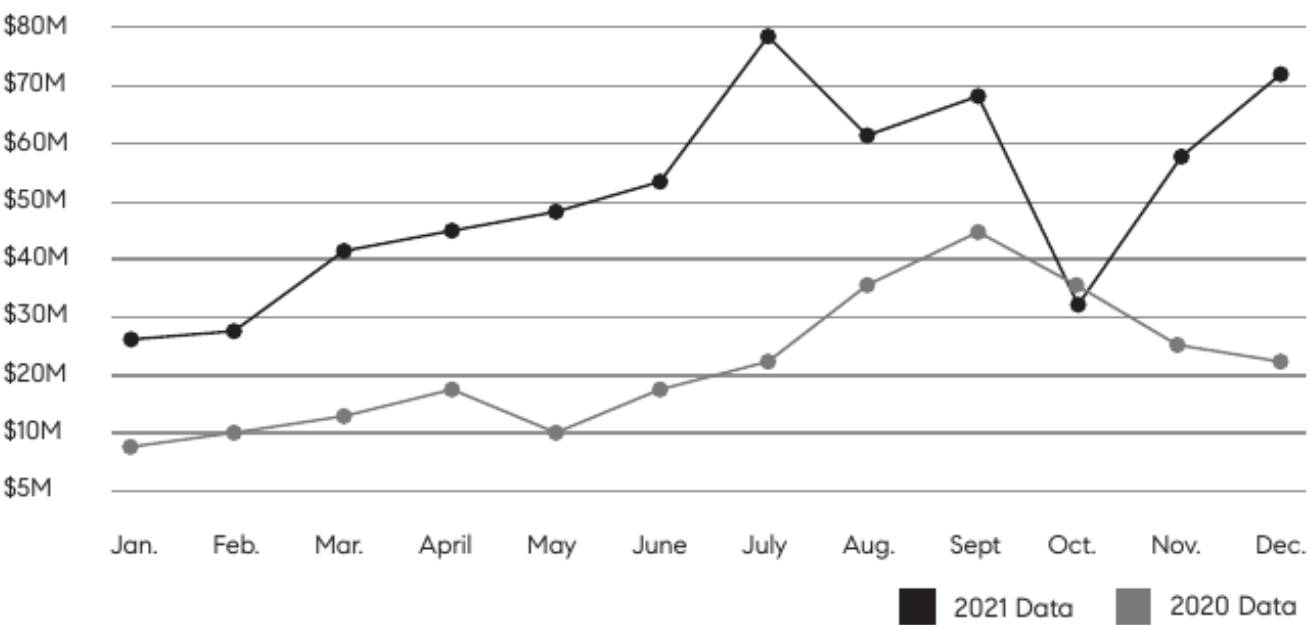
# 211

*Active Listings*  
*12% Decrease YOY*

# Sales Distribution by Segment



# Sales Volume Year-to-Date





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HIGHEST SALE

**\$12,500,000**

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LOWEST SALE

**\$32,500**

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# *Transaction Distribution by Location*

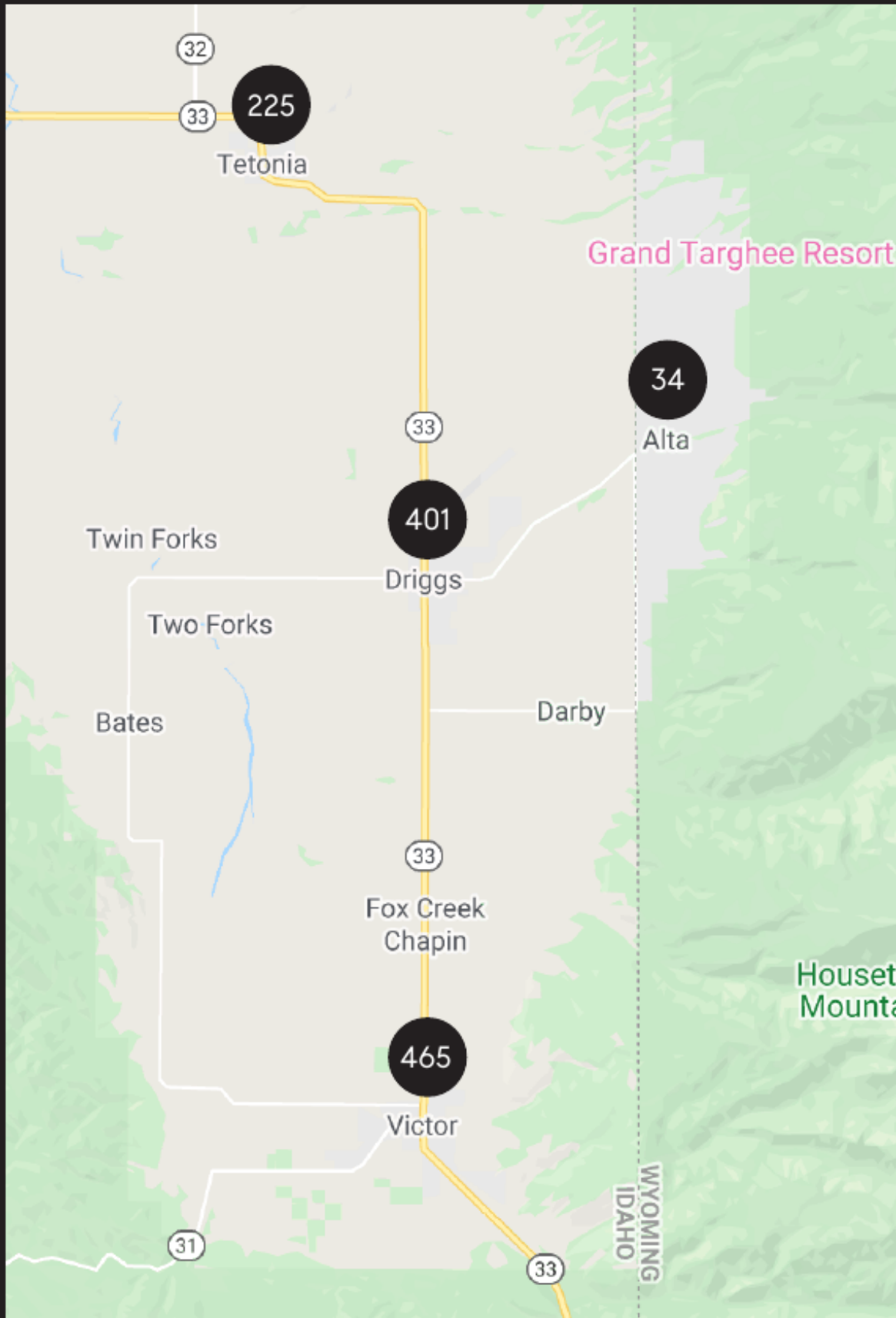
Alta: 34

Victor: 465

Driggs: 401

Tetonia: 255







# Single Family

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**SOLD**  
**LIST PRICE:**  
**\$1,475,000**  
**DRIGGS**

The demand for single-family homes continues to climb, shown by a drastic lack of inventory and a 39% decrease in average days on market Year-Over-Year 2021 vs. 2020. Transactions decreased 7% compared to 2020 yet total dollar volume rose 42% to \$311M.

The combination of decreased transactions and increased sales volume resulted in a record average sale price or over \$1M in the single-family home category.

Number of Transactions	285	-7% ▼
Total Dollar Volume	\$311,138,325	42% ▲
Minimum Price Sold	\$219,000	133% ▲
Maximum Price Sold	\$8,750,000	155% ▲
Average Sale Price	\$1,091,713	54% ▲
Median Sale Price	\$755,000	32% ▲
Average Days on the Market	94	-39% ▼
Number Pending Transactions	48	
Inventory	35	

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# Condo & Townhome

**SOLD**  
**LIST PRICE:**  
**\$385,000**  
**VICTOR**

Similarly to single-family homes transactions decreased 14% compared to 2020 yet total dollar volume rose 21% to \$311M. Fueled by higher priced inventory, the average sales price rose to \$438K.

The popularity of condos is evident in this market with pending transactions up. Only five were pending in Q4 2020, vs. 32 pending Q4 of 2021.

Number of Transactions	79	-14% ▼
Total Dollar Volume	\$34,626,500	21% ▲
Minimum Price Sold	\$170,000	7% ▲
Maximum Price Sold	\$862,000	70% ▲
Average Sale Price	\$438,310	41% ▲
Median Sale Price	\$429,000	40% ▲
Average Days on the Market	74	-39% ▼
Number Pending Transactions	32	
Inventory	9	









# Vacant Land

**SOLD**  
**LIST PRICE:**  
**\$950,000**  
**ALTA, WY**

The number of transactions rose 9% Year-Over-Year 2021 vs. 2020 yet dollar volume doubled. The Driggs area led the charge on this increase with 241 sales in 2021, compared to 184 in 2020.

The combination of decreased transactions and increased sales volume resulted in a doubled average sales price to \$247K. The Teton Valley area is, and will continue to experience a building boom based on this recent activity.

Number of Transactions 737	9% ▲
Total Dollar Volume <b>\$181,855,037</b>	118% ▲
Minimum Price Sold <b>\$32,500</b>	55% ▲
Maximum Price Sold <b>\$4,750,000</b>	834% ▲
Average Sale Price <b>\$246,750</b>	100% ▲
Median Sale Price <b>\$160,000</b>	88% ▲
Average Days on the Market <b>154</b>	-45% ▼
Number Pending Transactions <b>71</b>	
Inventory <b>154</b>	

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# Commercial

**SOLD**

**LIST PRICE:  
\$1,499,000**

**DRIGGS**

As Teton Valley's economy continues to gain momentum, there has been an increase in commercial sales Year-Over-Year 2021 vs. 2020.

Led by the Driggs region, the number of transactions rose by 32%, leading to a 46% increase in total dollar volume during 2021. Average sales price is up 11%. Inventory is down 79% and average days on market decreased 35%.

Number of Transactions <b>24</b>	85% ▲
Total Dollar Volume <b>\$21,305,000</b>	46% ▲
Minimum Price Sold <b>\$140,000</b>	-11% ▼
Maximum Price Sold <b>\$4,178,000</b>	46% ▲
Average Sale Price <b>\$852,200</b>	11% ▲
Median Sale Price <b>\$569,000</b>	31% ▲
Average Days on the Market <b>256</b>	-35% ▼
Number Pending Transactions <b>2</b>	
Inventory <b>4</b>	







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# Farm & Ranch

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**SOLD**  
**LIST PRICE:**  
**\$399,000**  
**DRIGGS**

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 quadrupled Year-Over-Year 2020 vs. 2019 fueled by a \$12M sale. The number of transactions nearly doubled to 24.

Number of Transactions 24	85% ▲
Total Dollar Volume <b>\$81,078,160</b>	484% ▲
Minimum Price Sold <b>\$399,000</b>	28% ▲
Maximum Price Sold <b>\$12,500,000</b>	495% ▲
Average Sale Price <b>\$3,378,257</b>	216% ▲
Median Sale Price <b>\$1,537,500</b>	9126 ▲
Average Days on the Market 232	-60% ▼
Number Pending Transactions 4	
Inventory 9	





# RL RANCH & LAND



As a former subsidiary of Jackson Hole Real Estate Associates, Western Ranches has now been acquired by Compass. With the acquisition comes a new name: Ranch & Land. It's a name that foreshadows grand ambitions. Under the Ranch & Land banner, our team will expand to rural luxury real estate markets across the country.

"Our goal is for clients to come directly to Compass because of our national network in Ranch and Land," Compass regional marketing lead Jaymee Espinueva said. "We're not relegated to just Washington or Idaho or Wyoming. This network spans the entire country."

Ranch & Land will grow to include professionals like Madeline Mordarski, a Florida-based business operations lead at Compass. Mordarski has been riding horses all of her life. Soon, she will oversee the launch of an equestrian division for Ranch & Land.

"Compass has always known luxury," Mordarski said. "Now we have agents who are equestrians themselves. They already have that focus, so when you bring in the luxury experience, market share and technology of Compass... all those tools together put us in a really great position."

While this transition won't change much for the excellent brokers and agents in our valley, it is a big step for the organization as a whole. Brokers will now have even further market reach for their listings. Of course, their deep seated knowledge of western land and traditions will stay the same. Don't worry, we're still your go-to for ranch real estate from Teton County to the Bighorns.

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8 North Main St.  
Victor, ID 83455

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Driggs, ID 83422  
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501 Huntsman Springs  
Driggs, ID 83422

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