



YEAR END 2022

*Jackson Hole
Real Estate
Market Report*

Get to Know Compass Real Estate

Jackson Hole

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 Jackson Hole, 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. Compass is consistently ranked as a market leader to the areas that feed the Jackson Hole real estate market.

Post-pandemic has resulted in a drop in demand for Jackson Hole real estate. By tracking the weekly trends in our market, 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 End Market Report. And, as always, Compass Jackson Hole market reports provide valuable insight to empower our clients as they partner with our trusted advisors and nearly 50 years of local knowledge.

Welcome to our Year End 2022 Market Report

With 38% of real estate sales occurring outside of the MLS (Multiple-List-Service), it is important to manually track ALL Teton County real estate sales. Typically, it is the higher-end sales that go unreported, vastly skewing the accuracy of MLS data alone. Our market report accounts for all sales, providing a comprehensive overview and deeper insight into the market.

The Jackson Hole region encompasses many of our surrounding communities. Sales data that embraces all of the locations in our region benefits buyers with their home buying decisions. Our database is the most accurate and comprehensive. Compass Real Estate is

the only brokerage tracking both the Teton Valley and Star Valley market segments.

As the #1 Brokerage in the region in transactions*, we monitor real estate data daily, closely watching trends that shape our real estate market. Our goal is to empower our clients with the most up-to-date information so we can assist in the navigation of their next real estate opportunity.

COVER: SOLD

LIST PRICE: \$3,500,000

SOUTH OF TOWN



Experience the Compass Real Estate difference by working with Jackson Hole'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 County listings, scan the QR code.

*2022 SALES: MLS DATA AREAS 1-24



HIGHLIGHTS

The Jackson Hole Market

The Teton County real estate market, including commercial transactions, is experiencing its third best year in history from a dollar volume standpoint.

The local real estate market is continuing to shift as we enter 2023. In the past two years, the decrease in inventory has significantly impacted total dollar volume, average sales prices and days on the market. Total Dollar Volume in 2021 skyrocketed to a record breaking level of \$2.7B. Multiple offers resulting in over-asking price sales and drastically shorter days on the market were the new normal, thanks to the pandemic fueled desire for rural living in Teton County.

However, through 2022, the market readjusted from the previous sweltering highs. Comparing 2022 vs 2021, there was a 52% decrease in overall transactions, from 853 transactions in 2021 to 408 transactions in 2022. When compared to 2019, which saw 669 sales, the number of transactions in 2022 was down 39%.

Compared to 2021, total dollar volume, including residential and commercial, decreased 35% from \$2.7B to \$1.8B in 2022. However, if we look back at 2019 before the pandemic, the numbers tell a different story. Total dollar volume is actually up 55% in 2022 vs 2019.

Commercial transactions, on and off the market, accounted for 8% of the total transactions in 2022, but at \$525M represented 29% of the total dollar volume.

As a result, average sales price and median sales price are still on the rise, up 37% and 41% respectively, when compared to 2021. With the pandemic fueled desire for real estate in Teton County slowing, along with economic uncertainty and increasing interest rates, inventory is on the rise for the third quarter in a row. At the time of this report, active listings are up 79%. However, the average days on market has decreased by 41%, suggesting that transactions are still happening at an accelerated rate.

Overall, this rebalance of the real estate market is a necessity and expected. Today, while pricing is still strong, the increased inventory is providing buyers an opportunity of selection for the first time in 2 years.

\$1,801,500,819

Total Dollar Volume
35% Decrease YOY

\$4,625,808

Average Single-Family Home
Sale Price 3% Increase YOY

\$3,050,000

Median Single-Family Home
Sale Price 5% Increase YOY

408

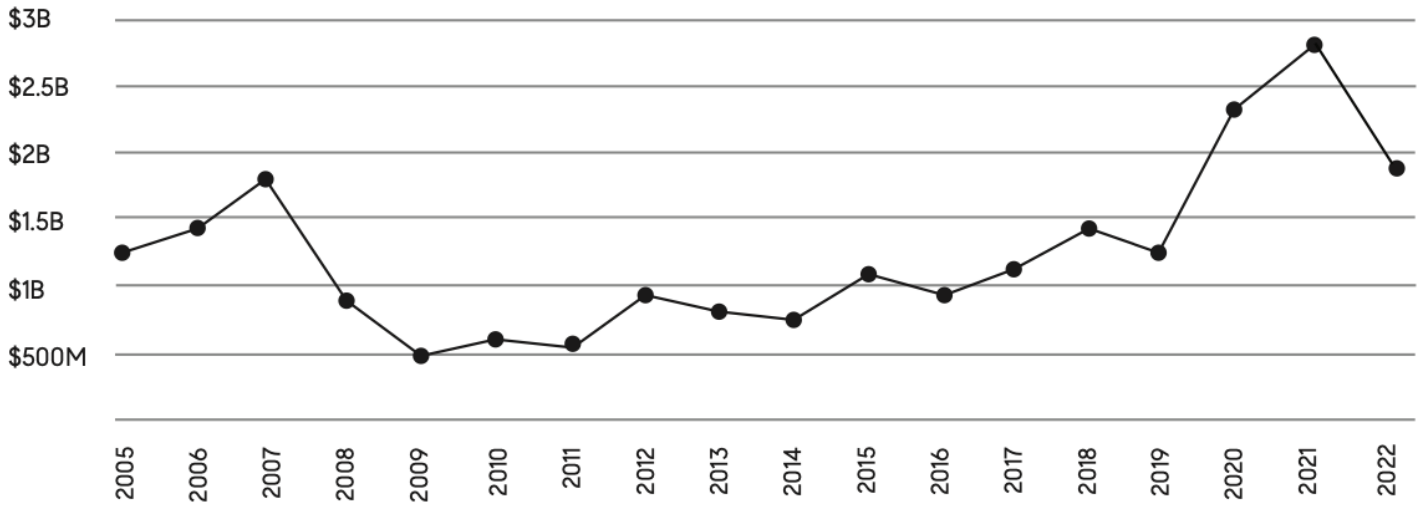
Total Transactions
52% Decrease YOY

188

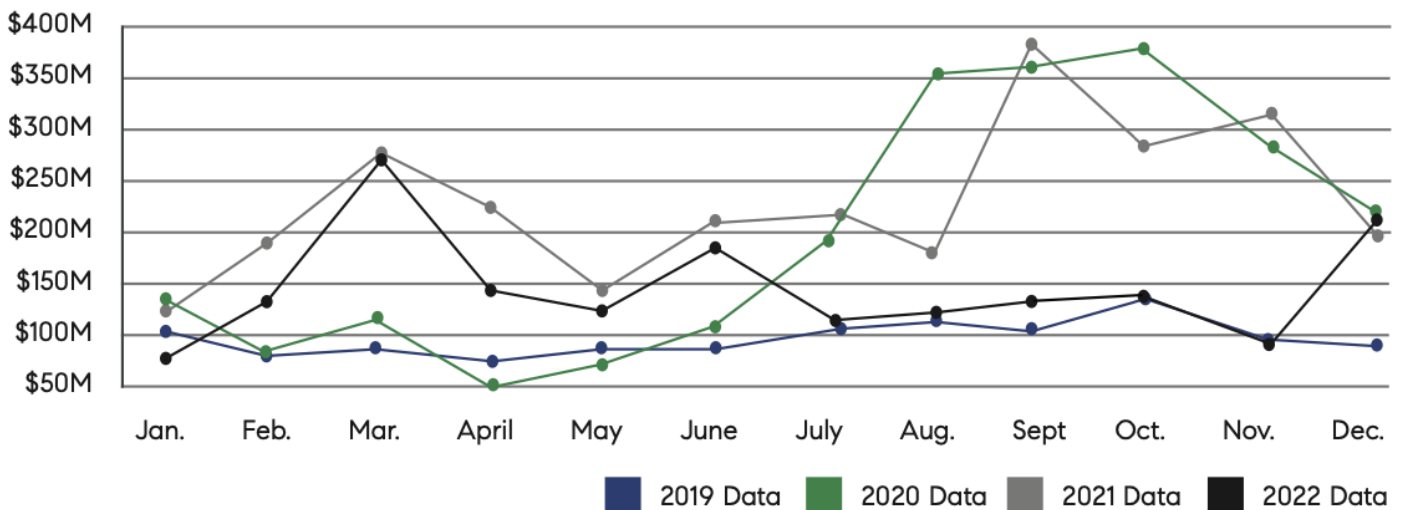
Active Listings
79% Increase YOY

Sales Volume By Year

2005 - 2022, Teton County

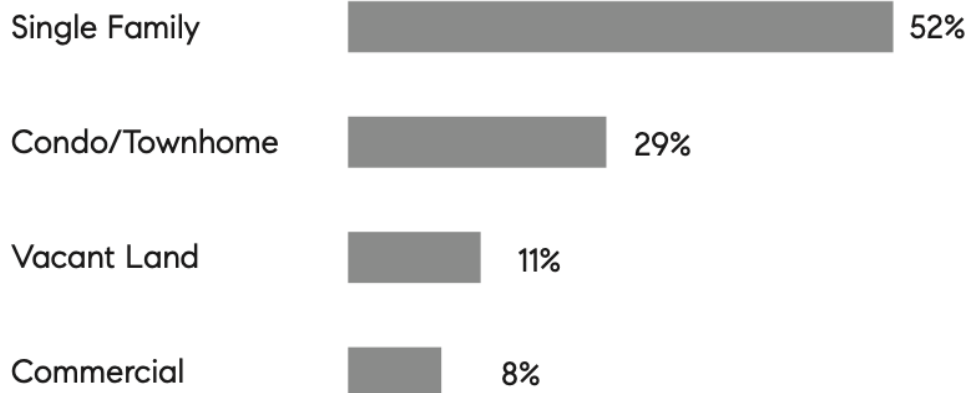


Sales Volume Year-to-Date



Sales Distribution by Segment

YEAR END / 2022



HIGHEST SALE

\$315,000,000

**Commercial, Four Seasons Resort and Residences Jackson Hole*

LOWEST SALE

\$517,244

**Condominium Sale*

Transaction Distribution by Location

Teton Village: 47

Racquet Club/Teton Pines: 22

West Snake North of Wilson: 23

West Snake South of Wilson: 14

Skyline Ranch to Sagebrush Drive: 29

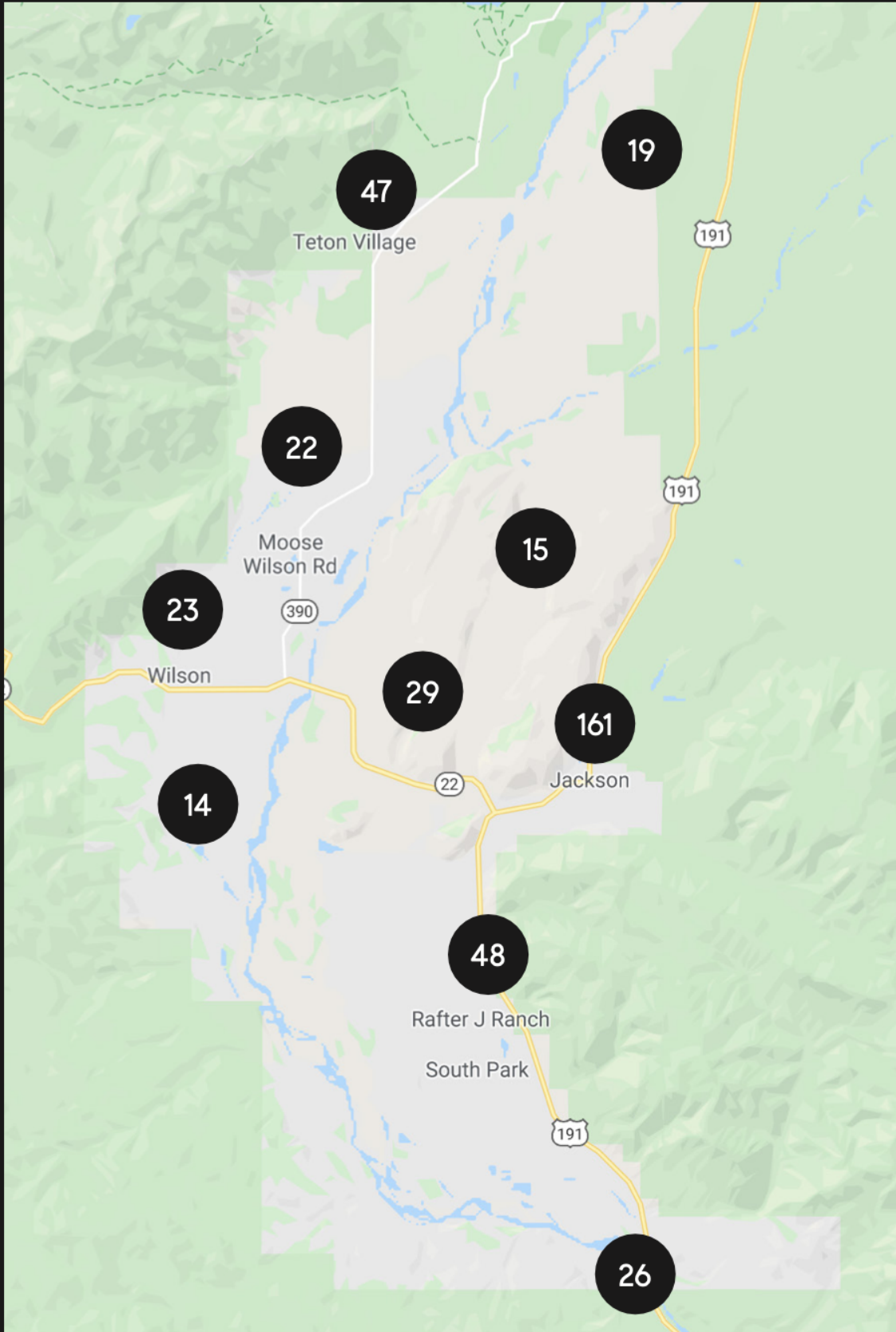
East Gros Ventre Butte: 15

North Gros Ventre Junction: 19

Town of Jackson: 161

South of Jackson to Snake River Bridge: 48

South of Snake River Bridge to County Line: 26





Single Family

YEAR END / 2022

SOLD

**LIST PRICE:
\$4,500,000**

TOWN OF JACKSON

Dollar volume in the single-family home segment dropped 45% Q4 2022 vs Q4 2021, but when compared to 2019, pre-pandemic, we still see a 31% increase.

The town of Jackson continues to be the hot-spot for single-family home transactions and for the second quarter in a row, the average sales price saw a slight increase of 1%. The median sales price increased a scant 5%.

Inventory is continuing to rise, up 57% compared to Q4 2021. Pending listings are down 52% Q4 2022 vs Q4 2021.

	VS 2019	VS 2020	VS 2021
Number of Transactions 185	28% ▼	53% ▼	46% ▼
Total Dollar Volume \$852,967,964	31% ▲	42% ▼	45% ▼
Minimum Price Sold \$990,000	98% ▲	148% ▲	98% ▲
Maximum Price Listed \$55,000,000*	140% ▲	7% ▲	34% ▼
Average Sale Price \$4,560,767	80% ▲	22% ▲	1% ▲
Median Sale Price \$3,050,000	76% ▲	22% ▲	5% ▲
Average Days on the Market 127	23% ▼	33% ▼	23% ▼
Number Pending Transactions 12	52% ▼	68% ▼	52% ▼
Inventory 77	45% ▼	54% ▲	57% ▲

*SELLER REPRESENTED BY COMPASS

Condo & Townhome

SOLD

**LIST PRICE:
\$1,700,000**

TOWN OF JACKSON

Similar to the single-family home segment, condominium and townhome transactions decreased Q4 2022 vs Q4 2021 by 57%. The amount of inventory has gone up 162% compared to Q4 2021.

Due to the increasing price of single-family homes, more people are looking into condos and townhomes and they are trading rapidly. As a result, average days on the market saw a 24% decrease vs Q4 2021. The high demand in this segment has driven up the average sales prices as well as median sales prices, up 74% and 43% respectively.

	VS 2019	VS 2020	VS 2021
Number of Transactions 116	56% ▼	51% ▼	57% ▼
Total Dollar Volume \$279,265,932	13% ▲	18% ▼	24% ▼
Minimum Price Sold \$517,244	84% ▲	64% ▲	84% ▲
Maximum Price Sold \$16,000,000	126% ▲	95% ▲	116% ▲
Average Sale Price \$2,386,888	152% ▲	67% ▲	74% ▲
Median Sale Price \$1,500,000	127% ▲	73% ▲	43% ▲
Average Days on the Market 82	24% ▼	44% ▼	24% ▼
Number Pending Transactions 8	65% ▼	76% ▼	65% ▼
Inventory 34	8% ▼	127% ▲	162% ▲





Luxury

SOLD

**LIST PRICE:
\$13,500,000**

NORTH OF TOWN

Luxury sales in Q4 2022 were down vs Q4 2021 to 59 transactions, a 73% decrease. There was also a decrease in total dollar volume of 65%. Average sales prices and median sales prices are both on the rise, up to 34% and 39% respectively vs Q4 2021.

The majority of clients, 51%, complete transactions with cash. The remaining percentage of clients primarily used conventional loans. Many clients utilize some sort of financing option after the sale has occurred.

*Luxury accounts for all properties \$5M+

	Vs 2019	Vs 2020	Vs 2021
Number of Transactions 59	33% ▼	74% ▼	73% ▼
Total Dollar Volume \$525,860,534	14% ▲	62% ▼	65% ▼
Maximum Price Sold \$55,000,000*	140% ▲	7% ▲	34% ▼
Average Sale Price \$9,370,518	69% ▲	44% ▲	34% ▲
Median Sale Price \$7,312,500	64% ▲	57% ▲	39% ▲
Average Days on the Market 163	38% ▼	28% ▼	38% ▼
Number Pending Transactions 5	50% ▼	81% ▼	50% ▼
Inventory 43	54% ▼	20% ▼	16% ▼

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Luxury

SOLD

**LIST PRICE:
\$7,600,000**

WEST OF TOWN

Luxury sales Q3 2022 vs Q3 2021 were down to just 43 transactions, a 73% decrease, and total dollar volume in this segment also saw a drop of 67%. Average sales price and median sales price are both on the rise, up 23% and 61% respectively vs 2021.

The way clients are purchasing has leveled out, 47% of sales were cash vs 42% conventional loans, compared to previous years, Many clients are utilizing some sort of financing option after the sale has occurred.

*Luxury accounts for all properties \$5M+

	VS 2019	VS 2020	VS 2021
Number of Transactions 43	25% ▼	68% ▼	73% ▼
Total Dollar Volume \$345,211,722	7% ▲	61% ▼	67% ▼
Maximum Price Sold \$23,750,000	34% ▲	40% ▼	14% ▼
Average Sale Price \$8,028,180	41% ▲	22% ▲	23% ▲
Median Sale Price \$7,238,500	61% ▲	48% ▲	61% ▲
Average Days on the Market 161	23% ▼	36% ▼	21% ▼
Number Pending Transactions 8	53% ▼	87% ▼	75% ▼
Inventory 80	32% ▼	◀▶	10% ▲



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