



YEAR END 2022

Teton Valley Real Estate Market Report

Get to know Compass Real Estate

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 transactions.

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 End 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.

THE MOST ACCURATE REPORT IN TETON VALLEY.

Welcome to our Year End 2022 Market Report

**Compass Real Estate is the #1
Brokerage in Sales Volume and
Transactional Volume in Teton
Valley.**

**Providing you, our clients, with the
most comprehensive insight into the
Teton Valley Real Estate Market.**

COVER: SOLD

LIST PRICE: \$2,120,000 | 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.



HIGHLIGHTS

The Teton Valley Market

With wide open spaces, breathtaking views, and an incomparable quality of life, it is no surprise that Teton Valley has seen exponential growth over the past few years. Surrounded by almost 3 million acres of National Parks, National Forest, and wilderness, the rush to Teton Valley has been a sustained trend for quite some time.

The market seems to be slowing a bit with a decrease in overall transactions, down 36% for a total of 749, and a decrease in total dollar volume, down 23%, totaling \$493M. As the average price of single family homes continues to rise, up a firm 11% to \$1.2M, more people are looking to the condominium and townhome segment. The average sale price in the condo and townhome segment is up by 39% in YE 2022 totaling

\$617K, driving up total dollar volume to up to \$55M, a 63% increase.

Although vacant land transactions are down 43%, this segment continues to trade relatively quickly as the average days on market have decreased 12% in 2022. The commercial segment has followed that same path, as total transactions are down 48%, and average days on market have decreased to only 78 days from 256 days in 2021.

Active listings are still on the rise as we head into 2023, and average days on market saw a decrease indicating that the demand for property in Teton Valley remains strong and the market is still highly competitive.

\$493,152,479

Total Dollar Volume
23% Decrease YOY

\$1,216,375

Single Family Home Average Sale Price
11% Increase YOY

\$950,000

Single Family Home Median Sale Price
26% Increase YOY

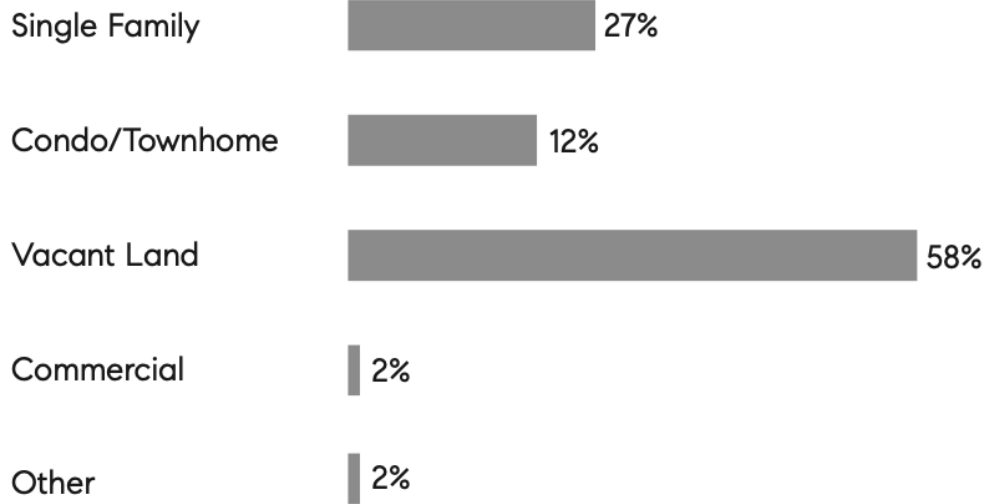
749

Total Transactions
36% Decrease YOY

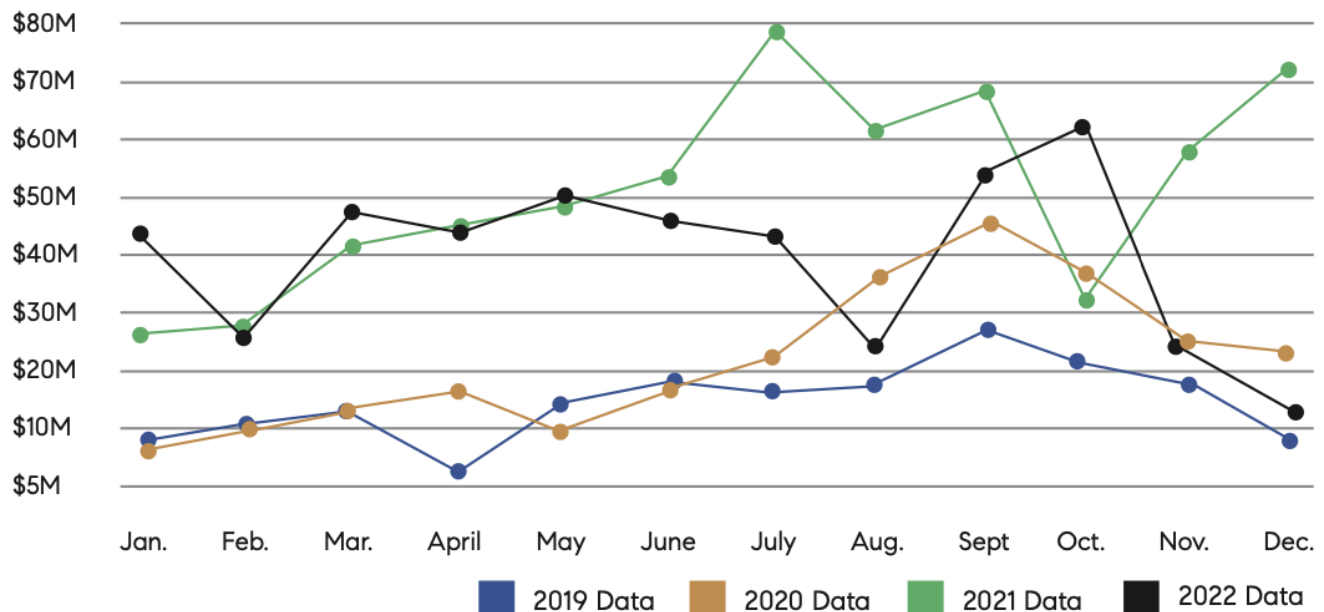
335

Active Listings
59% Increase YOY

Sales Distribution by Segment



Sales Volume Year-to-Date





HIGHEST SALE

\$32,000,000

Seller Represented by Compass

LOWEST SALE

\$71,500

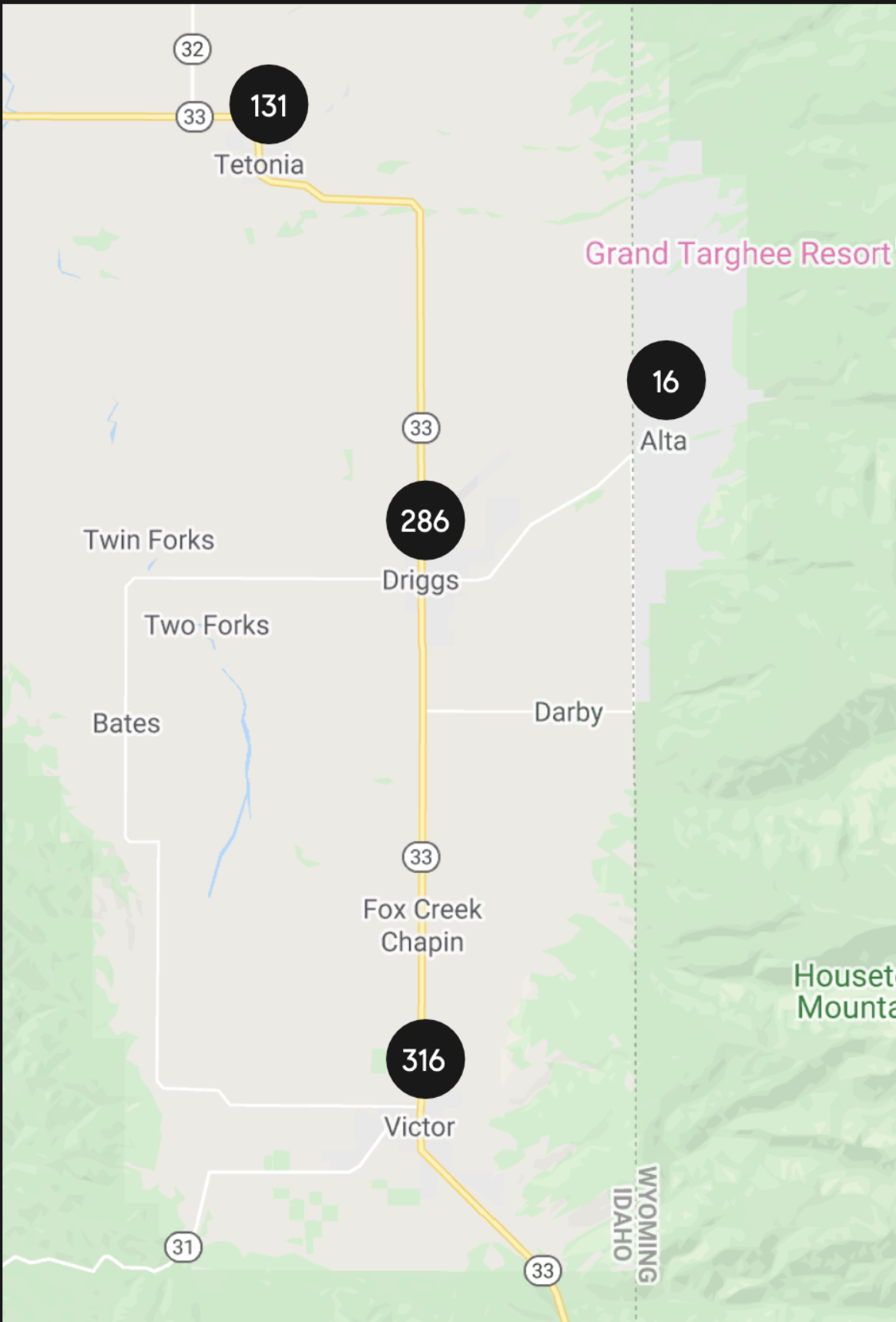
Transaction Distribution by Location

Alta: 16

Victor: 316

Driggs: 286

Tetonia: 131





Single Family

SOLD

**LIST PRICE:
\$2,000,000**

DRIGGS

Dollar volume in the single-family home category dropped by 18% Q3 2022 vs. Q3 2021. With an increase in average sale price, the dollar volume drop is due to the 30% decrease in transactions.

Good news for buyers, active listings are up exponentially. Pending listings are significantly down by over half Q3 2022 vs. Q3 2021 suggesting a much slower Q4 than last year.

Number of Transactions 151	30% ▼
Total Dollar Volume \$188,255,037	18% ▼
Minimum Price Sold \$515,000	135% ▲
Maximum Price Sold \$7,000,000	106% ▲
Average Sale Price \$1,246,722	18% ▲
Median Sale Price \$970,000	29% ▲
Average Days on the Market 108	26% ▲
Number Pending Transactions 35	57% ▼
Inventory 114	143% ▲

Condo & Townhome

SOLD
LIST PRICE:
\$725,000
VICTOR

The condominium and townhome segment saw increases across the board in Q4 2022. With the average sale price of single family homes on the rise, many buyers are turning to this segment.

The average sale price in the condo and townhome segment is up by 39% in Q4 2022 totaling \$617K, driving up total dollar volume to up to \$55M, a 63% increase.

Number of Transactions 89	17% ▲
Total Dollar Volume \$54,938,837	63% ▲
Minimum Price Sold \$315,000	85% ▲
Maximum Price Sold \$940,000	58% ▲
Average Sale Price \$617,290	39% ▲
Median Sale Price \$535,000	19% ▲
Average Days on the Market 85	15% ▲
Number Pending Transactions 7	78% ▼
Inventory 27	200% ▲





Vacant Land

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SOLD
LIST PRICE:
\$285,000

The average sales price of vacant land continues to rise up 32% to \$326K with median price up 25% to \$200K.

VICTOR

At the time of this report, pending transactions are down by 82% Q4 2022 to Q4 2021, predicting a slower start to 2023.

Number of Transactions 421	43% ▼
Total Dollar Volume \$137,122,829	25% ▼
Minimum Price Sold \$10,000	69% ▼
Maximum Price Sold \$4,950,000	4% ▲
Average Sale Price \$325,707	32% ▲
Median Sale Price \$200,000	25% ▲
Average Days on the Market 135	12% ▼
Number Pending Transactions 13	82% ▼
Inventory 191	24% ▲

Commercial

SOLD
LIST PRICE:
\$1,150,000
DRIGGS

As Teton Valley's economy grows, there has been an increase in average sales price Q4 2022 to Q4 2021 in the commercial sector. The average sales price grew to \$1.1M a 34% increase.

Inventory is on a significant rise, yet the number of pending listings is very low at the time of this report.

Number of Transactions 13	48% ▼
Total Dollar Volume \$14,854,500	30% ▼
Minimum Price Sold \$150,000	7% ▲
Maximum Price Sold \$5,750,000	14% ▲
Average Sale Price \$1,142,654	34% ▲
Median Sale Price \$600,000	5% ▲
Average Days on the Market 78	70% ▼
Number Pending Transactions 2	◀▶
Inventory 9	125% ▲





Farm & Ranch

YEAR END / 2022

SOLD
LIST PRICE:
\$1,695,000
VICTOR

While large and expansive ranches are still desirable. The Farm & Ranch segments accounts for the least amount of market share in Q4 of 2022, any shifts, no matter how small appear to have a drastic impact.

Sales in the lower end of the market have kept average sales price flat 1% to \$3.4M. The median sales price has reached \$2.M, an 34% increase.

Number of Transactions 10	58% ▼
Total Dollar Volume \$34,015,000	58% ▼
Minimum Price Sold \$875,000	119% ▲
Maximum Price Sold \$32,000,000	8% ▲
Average Sale Price \$3,401,500	1% ▲
Median Sale Price \$2,062,500	34% ▲
Average Days on the Market 259	12% ▲
Number Pending Transactions 0	100% ▼
Inventory 37	311% ▲

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