



Q4 2024 TETON VALLEY

MARKET REPORT

COMPASS REAL ESTATE

Q4 Market Report

The Teton Valley Market

Welcome to the 2024 market report for Teton Valley, Idaho, where we explore the latest trends and developments in the real estate landscape.

The Teton Valley real estate market in 2024 reflected a year of recalibration and mixed dynamics, with shifts in buyer behavior, pricing, and activity levels across property types. Total transactions across all sectors declined by 4% and total dollar volume dropped by 14%, highlighting a pullback in overall market performance. Both the average sale price and median sale price fell, by 11% and 13%, respectively, underscoring pricing adjustments in response to softer demand.

Despite these declines, active listings rose by 12%, from 288 to 323, indicating an expanding inventory that could offer more options to buyers.

Each segment of the market experienced unique trends. Single-family homes saw declining transaction and dollar volumes, indicating softer activity in Driggs and Alta. The condo and townhome market also contracted, with fewer transactions and a significant increase in average days on market, reflecting buyer hesitancy. Vacant land emerged as a resilient segment, with a modest increase in

transactions and stable total dollar volume, driven by strong activity in Victor and high-value sales in Alta. In contrast, the commercial property market faced steep declines in both transactions (down 67%) and total volume (down 51%), though prices for individual sales rose due to select high-value deals in Driggs.

Inventory trends were a notable highlight, with nearly all property types experiencing growth in active listings, particularly single-family homes, where listings surged by 120%. However, buyer activity did not keep pace, leading to longer days on market in most segments, particularly for condos and townhomes. These dynamics suggest that while there is more opportunity for buyers, sellers may need to adjust pricing expectations in a competitive environment.

Overall, the Teton Valley real estate market has stayed strong through an increased number of contracts and pending sales, decreased number of days on the market, expanding inventory, softer pricing, and shifting demand across segments which points to the market finding its equilibrium in the face of changing economic conditions and buyer priorities.

Compass Real Estate is the #1 Brokerage in Transaction Volume.

Providing, you, our clients, with the most comprehensive insight in the Teton Valley Market.



\$374M

Total Dollar Volume
14% Decrease YOY

\$1.26M

Avg SFH Sales Price
7% Decrease YOY

\$935K

Median SFH Sales Price
2% Decrease YOY

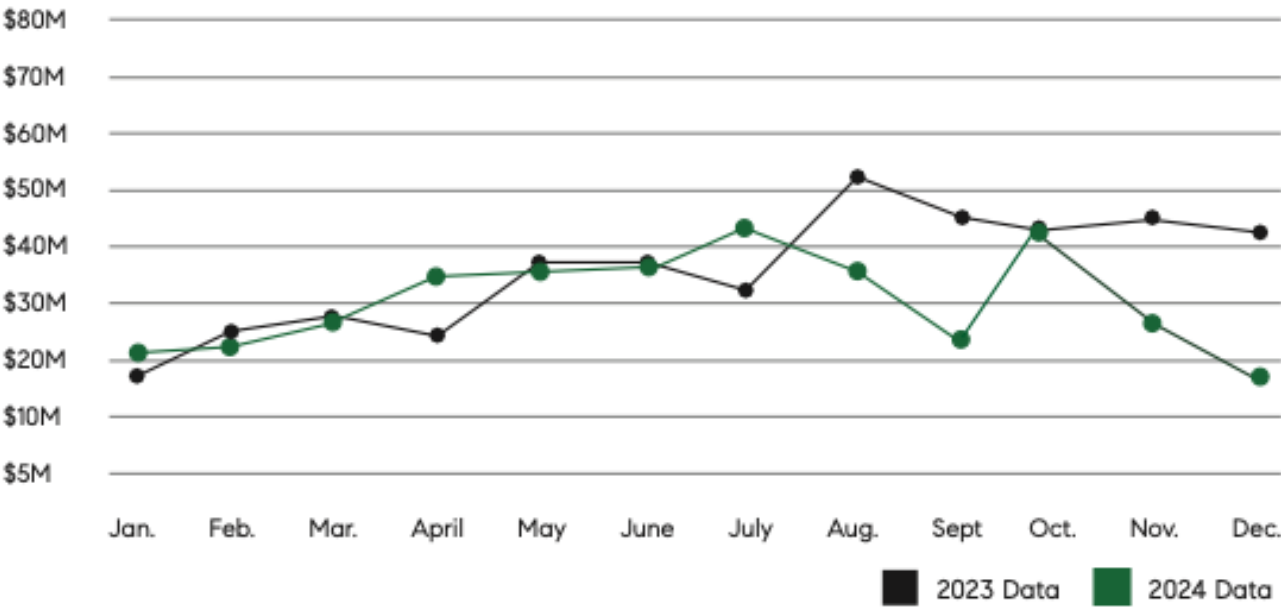
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Total Transactions
4% Decrease YOY

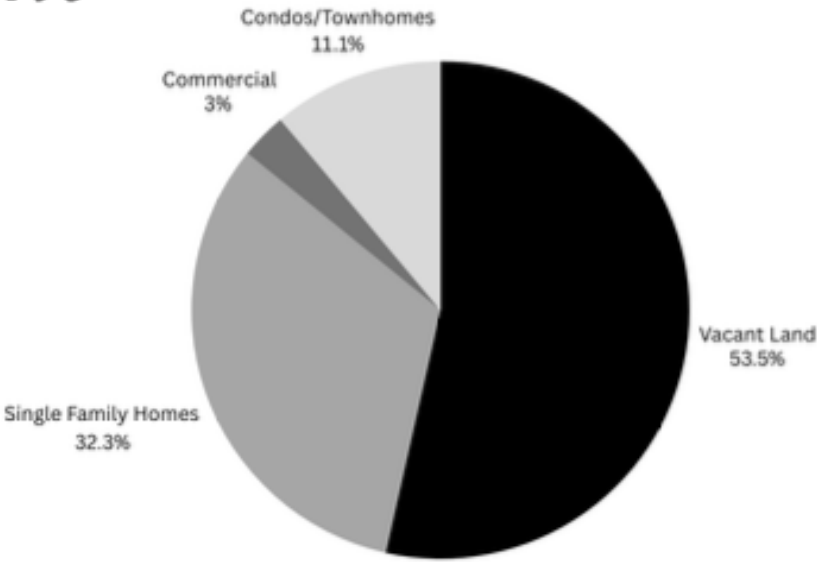
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Active Listings
12% Increase YOY

Sales Volume Year-to-Date

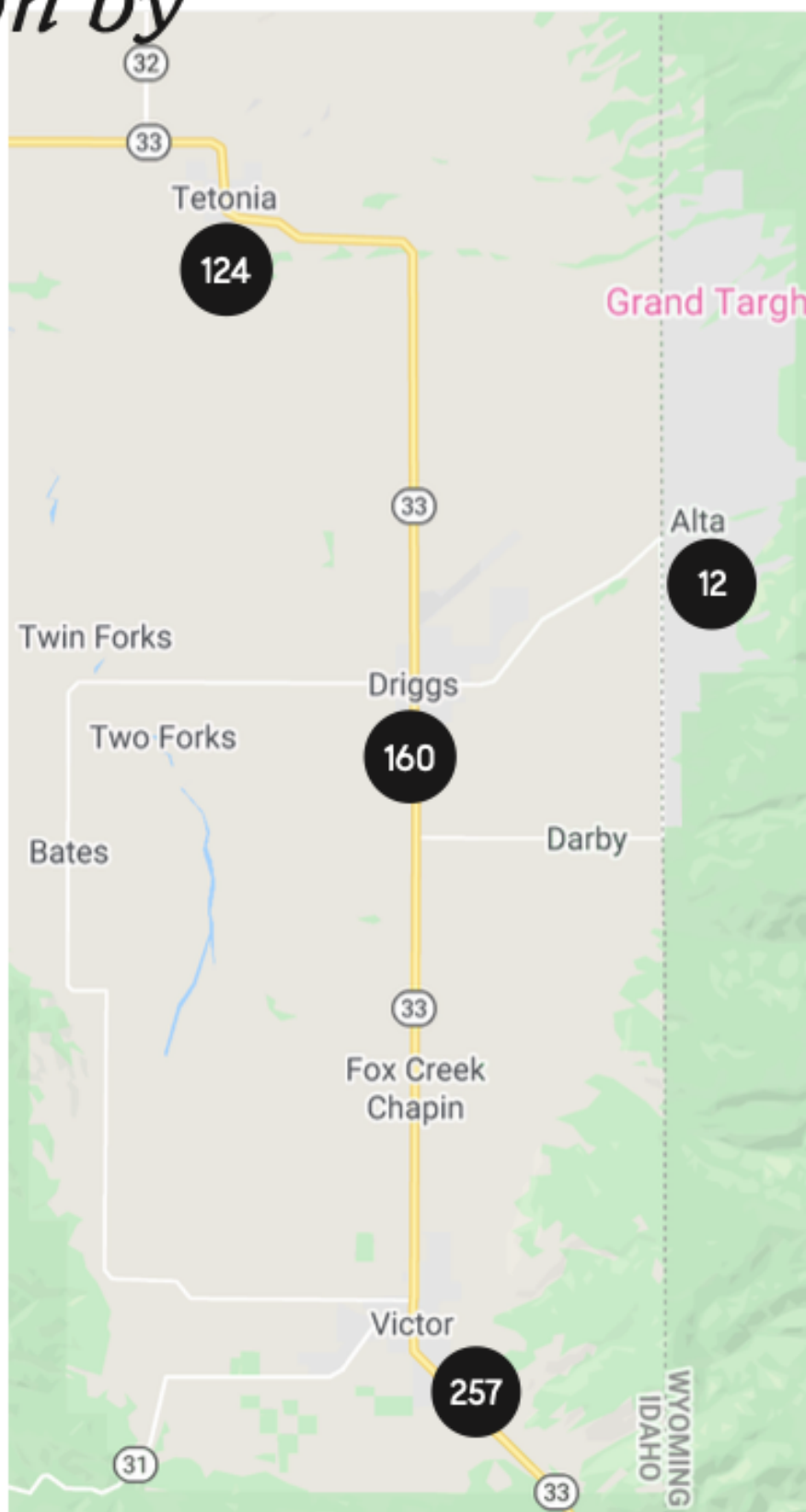


Sales Distribution by Segment



Transaction Distribution by Location

Alta: 12
Victor: 257
Driggs: 160
Tetonia: 124



Single Family Homes












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ACTIVE | List Price: \$3,700,000 | Driggs, Idaho | Represented by Shelby Dyer

The single-family home segment experienced an 11% decline in transactions, with sales decreasing from 183 in 2023 to 163 in 2024. Total dollar volume dropped by 16%, from \$246 million to \$206 million, reflecting reduced market activity and pricing adjustments. The average sale price decreased by 7% to \$1,256,893 and the median sale price saw a slight dip of 2%, reaching \$935,000. Regional performance was mixed: Victor and Teton reported steady or increased activity, while Driggs saw a 29% drop in transactions, and Alta recorded a 63% decline. Inventory surged, with active listings rising 120%, and pending sales doubled, signaling underlying demand despite softer pricing. Additionally, the average days on market decreased by 21%, suggesting quicker sales for competitively priced properties.

Market Stats

All of Teton Valley

		% Change
Number of Transactions	163	 11%
Total Dollar Volume	\$205M	 17%
Minimum Price Sold	\$212K	 72%
Maximum Price Sold	\$5.5M	 45%
Average Sale Price	\$1.26M	 7%
Median Sale Price	\$935K	 2%
Average Days on Market	129	 21%
Pending Transactions	36	 100%
Inventory	119	 120%

Market Stats by Area

	Victor	Driggs	Tetonia	Alta
Number of Transactions	85	48	27	3
Total Dollar Volume	\$104M	\$68M	\$27M	\$6M
Average Sale Price	\$1.2M	\$1.4M	\$1M	\$2.1M
Median Sale Price	\$975K	\$920K	\$823K	\$2.6M

Condo + Townhomes












Sold | List Price: \$769,000 | Victor, Idaho | Represented by Paul Kelly

The condo and townhome market faced challenges in 2024, with transactions declining by 15% to 53 and total dollar volume falling by 17% to \$30.8 million. The average sale price dipped slightly by 3% to \$581,386, while the median sale price decreased by 1% to \$583,500.

Victor experienced the sharpest decline in activity, with a 26% drop in transactions, while Driggs saw only a 3% decrease. Notably, active listings for this segment dropped by 35%, and pending sales fell 36%, indicating reduced inventory and buyer interest. It is interesting to note that the average days on market more than doubled, increasing by 104%, highlighting slower turnover as buyers took longer to commit.

Market Stats

All of Teton Valley

		% Change
Number of Transactions	53	 26%
Total Dollar Volume	\$30.1M	 17%
Minimum Price Sold	\$275K	 15%
Maximum Price Sold	\$825K	 0%
Average Sale Price	\$581K	 3%
Median Sale Price	\$584K	 1%
Average Days on Market	173	 104%
Pending Transactions	14	 36%
Inventory	24	 35%

Market Stats by Area

	Victor	Driggs
Number of Transactions	23	30
Total Dollar Volume	\$13.2M	\$17.6M
Average Sale Price	\$588K	\$578K
Median Sale Price	\$576K	\$604K

Vacant Land



Sold | List Price: \$2,790,000 | Driggs, Idaho | Represented by Carl Struttmann & Graham Faupel Mendenhall

The vacant land segment in Teton Valley, Idaho, is experiencing significant growth, with transactions increasing by 5%, from 303 in 2023 to 319 in 2024. Despite this growth, the average sale price declined by 6% to \$360,885, while the median sale price ticked up slightly by 2% to \$225,000. Total dollar volume remained stable, increasing by just 1% to \$115.5 million.

Victor led the segment with a 27% rise in transactions and a 30% increase in total dollar volume, while Driggs and Tetonida showed mixed results, with lower average prices but steady or slightly increased activity. Alta posted the strongest pricing gains, with the average sale price rising 3% and total dollar volume up by 210%, driven by high-value transactions. Inventory expanded modestly, with active listings up 5%, while average days on market increased by 4%, indicating steady demand.

Market Stats

All of Teton Valley


Number of Transactions	319
Total Dollar Volume	\$115M
Minimum Price Sold	\$50K
Maximum Price Sold	\$3.5M
Average Sale Price	\$361K
Median Sale Price	\$225K
Average Days on Market	154
Pending Transactions	36
Inventory	180

% Change

 5%

 1%

 33%

 65%

 6%

 2%

 4%

 3%

 5%

Market Stats by Area

	Victor	Driggs	Tetonia	Alta
Number of Transactions	138	78	95	8
Total Dollar Volume	\$39M	\$39M	\$28M	\$9M
Average Sale Price	\$280K	\$505K	\$297K	\$1M
Median Sale Price	\$205K	\$270K	\$230K	\$693K

Commercial



ACTIVE | List Price: \$1,699,000 | Victor, ID | Represented by Andrea Loban










The commercial real estate market witnessed a spike in median sale price coupled with a decrease in sales, with transactions dropping by 67%, from 18 sales in 2023 to just 6 in 2024. Total dollar volume fell 51%, from \$17.8 million to \$8.7 million, reflecting reduced activity across the region.

However, the average sale price increased by 46% to \$1.45 million, and the median sale price rose sharply by 94% to \$1.5 million, driven by a few high-value sales in Driggs.

Victor, in contrast, saw a 77% drop in total dollar volume, and active listings in the segment fell by 42%, suggesting limited supply. Properties stayed on the market longer, with the average days on market increasing by 14%.

Market Stats

All of Teton Valley

		% Change
Number of Transactions	6	 67%
Total Dollar Volume	\$8.7M	 51%
Minimum Price Sold	\$685K	 211%
Maximum Price Sold	\$2.1M	 43%
Average Sale Price	\$1.4M	 46%
Median Sale Price	\$1.5M	 94%
Average Days on Market	182	 14%
Pending Transactions	3	 0%
Inventory	7	 29%

Market Stats by Area

	Victor	Driggs
Number of Transactions	2	4
Total Dollar Volume	\$2.2M	\$6.5M
Average Sale Price	\$1.1M	\$6M
Median Sale Price	\$1.1M	\$1.6M

Talk To An Expert

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 legacy of excellence that honors and celebrates our people and the exceptional place we call home.

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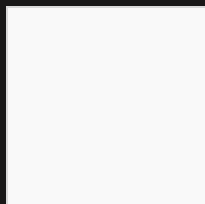
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