



Jackson
Hole

Sotheby's
INTERNATIONAL REALTY

MARKET REPORT

TETON COUNTY, WYOMING

QUARTER 1
2020

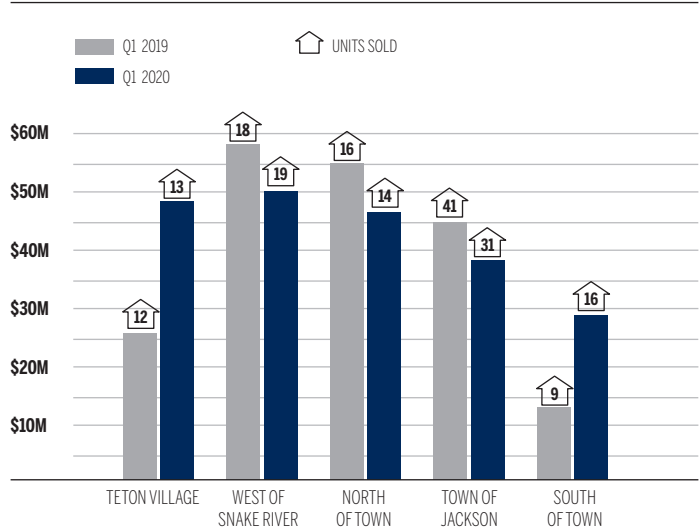




These are strange days. While the 2020 Q1 stats for the Teton County, Wyoming real estate market show a slight increase year-over-year (\$212.9M this year vs. \$209.3M in 2019), we're off the proverbial map at the moment. Transactions continue to close across the Jackson Hole region, but stress on travel, services and lending institutions have impacted the pace the market was enjoying in Q1. Clarity is sure to follow in the days and weeks to come, and individual property values—at the moment—appear to be unaffected.

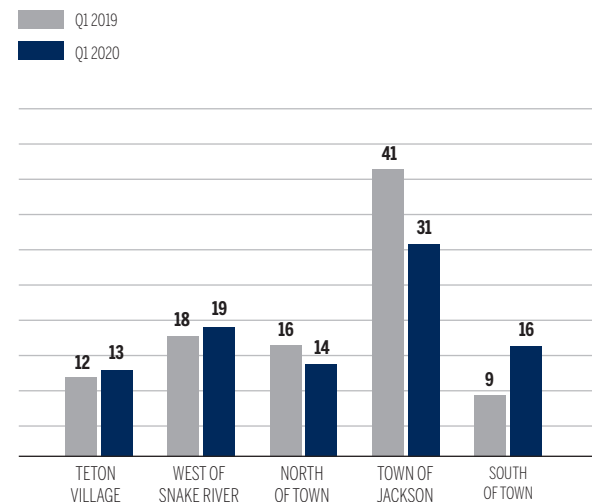
SALES VOLUME BY AREA

Q1 2019 VS. 2020



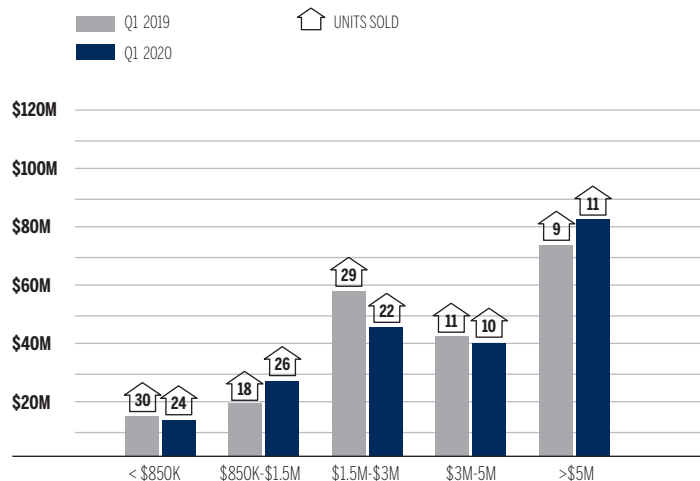
UNIT SALES BY AREA

Q1 2019 VS. 2020



SALES VOLUME BY PRICE CATEGORY

Q1 2019 VS. 2020

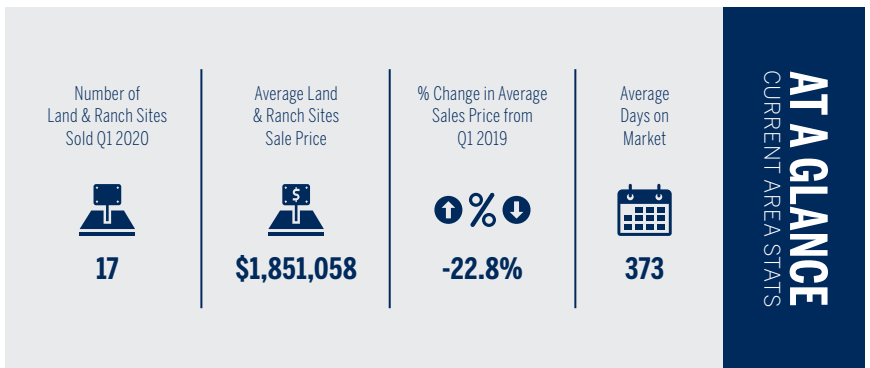




LAND & RANCHES

Featured Property: #8ENX7V

With more than 98% of the land in Teton County set aside as National Park, National Forest or some other conservation holding, vacant land opportunities are few and far between in 2020. Vacant land sales in Q1 2020 were up over last year (17 sales in the last 3 months vs. 7 sales in 2019). Despite that more-than-doubling of transactions, the average sale price fell 22.8% to \$1.85MM. Much like the variance in the condo/townhome stats, this swing in the data is more a reflection of individual listings and the non-uniform nature of the Jackson Hole market vs. any erosion in individual property values.



AT A GLANCE
CURRENT AREA STATS

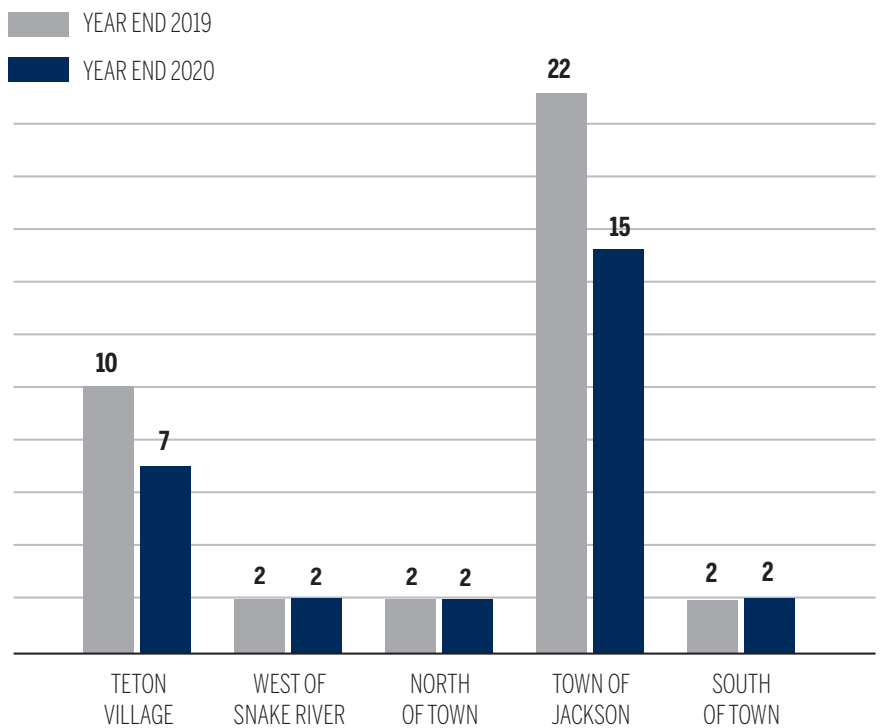


CONDOMINIUMS/TOWNHOUSES

Featured Property: #MEJ98W

On first glance, condo and townhome sales volume appears relatively flat year-over-year. In delving into the numbers, however, two stats jump to the forefront. First, the average sale price jumped 43.1% (from \$875,950 to \$1,253,196) despite transactions falling 26.3%. In other words, fewer units sold in 2020, but the sales prices were typically much higher. This is also more a reflection of the types of townhomes that sold (for example, a two-bedroom unit at the Four Seasons Resort Jackson Hole—for a record-setting \$2,400/sq.ft.).

NUMBER OF UNITS SOLD *excludes fractional units



AT A GLANCE

CURRENT AREA STATS

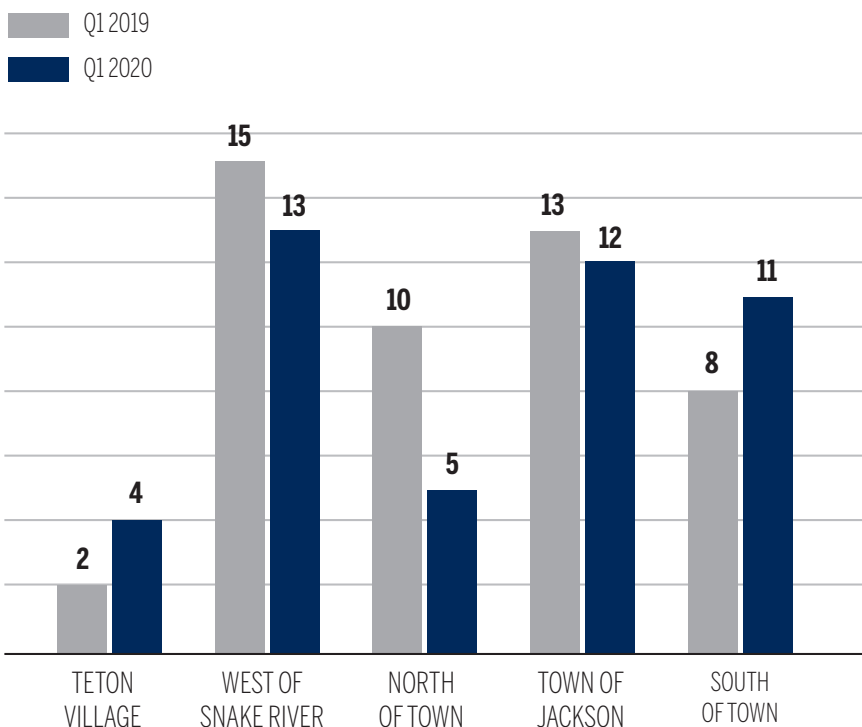
<p style="font-size: small;">Number of Condominiums Sold Q1 2020</p> <div style="text-align: center;"> <p style="font-size: 24px; font-weight: bold;">28</p> </div>	<p style="font-size: small;">Average Condominiums Sale Price</p> <div style="text-align: center;"> <p style="font-size: 24px; font-weight: bold;">\$1,253,196</p> </div>
<p style="font-size: small;">% Change in Average Sales Price from Q1 2019</p> <div style="text-align: center;"> <p style="font-size: 24px; font-weight: bold;">+43.1%</p> </div>	<p style="font-size: small;">Average Days on Market</p> <div style="text-align: center;"> <p style="font-size: 24px; font-weight: bold;">141</p> </div>







SINGLE FAMILY HOMES

Featured Property: #CVSS49

NUMBER OF UNITS SOLD



Even with a mid-March downtick in transactions due to the pandemic, Teton County posted only three fewer home sales in Q1 compared to last year. Also despite a ski season cut short at the Jackson Hole Mountain Resort, sales volume for the four homes that sold in the last three months was nearly double the volume from 2019. Home sales south of the Town of Jackson were also up over last year, posting 11 sales (vs. 8 in 2019) for \$26.0M in volume (vs. \$13.2MM in 2019).

<p>Number of Single Family Homes Sold Q1 2020</p> <p></p> <p>45</p>	<p>Average Single Family Home Sale Price</p> <p></p> <p>\$3,197,708</p>	<p>AT A GLANCE</p> <p>CURRENT AREA STATS</p>
<p>% Change in Average Sales Price from Q1 2019 End 2018</p> <p></p> <p>+6.5%</p>	<p>Average Days on Market</p> <p></p> <p>269</p>	

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INTERNATIONAL REALTY

MAIN OFFICE
185 WEST BROADWAY
JACKSON, WYOMING 83001

EAST BROADWAY
110 EAST BROADWAY
JACKSON, WYOMING 83001

HOTEL TERRA
3335 WEST VILLAGE DRIVE
TETON VILLAGE, WYOMING 83025

FOUR SEASONS RESORT
7680 GRANITE LOOP ROAD
TETON VILLAGE, WYOMING 83025

SNAKE RIVER LODGE & SPA
7710 GRANITE LOOP ROAD
TETON VILLAGE, WYOMING 83025

VILLAGE MARKET
3200 MCCOLLISTER DRIVE
TETON VILLAGE, WYOMING 83025

TETON VALLEY, IDAHO
ONE SOUTH MAIN STREET
DRIGGS, IDAHO 83422

TETON MOUNTAIN LODGE
3385 WEST CODY LANE
TETON VILLAGE, WYOMING 83025

TETON PINES RESORT
3415 NORTH PINES WAY
WILSON, WYOMING 83014

JACKSON HOLE RACQUET CLUB
3535 NORTH MOOSE-WILSON ROAD
WILSON, WYOMING 83014



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