TETON COUNTY, WYOMING

Market Report

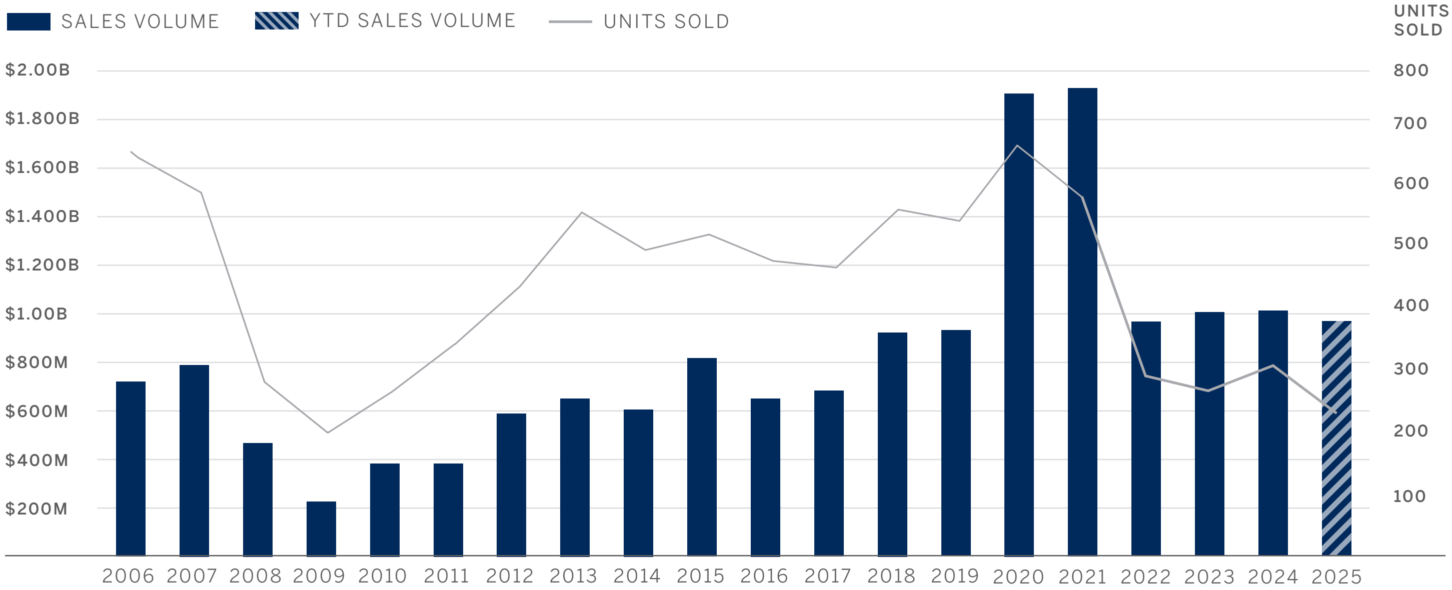
Third Quarter
2025


Featured Property: #2PDW25

Teton County, Wyoming — Q3 2025

Sales Volume Vs. Units Sold

2006-2025



Through the first nine months of 2025, the Jackson Hole real estate market has bounced back following a post-Covid hangover for most of 2023 and 2024.

Transactions in Teton County are up 11 percent compared to last year while the complementing dollar surged 27 percent compared to 2024, mostly on the backs of sales at the upper end of the market.

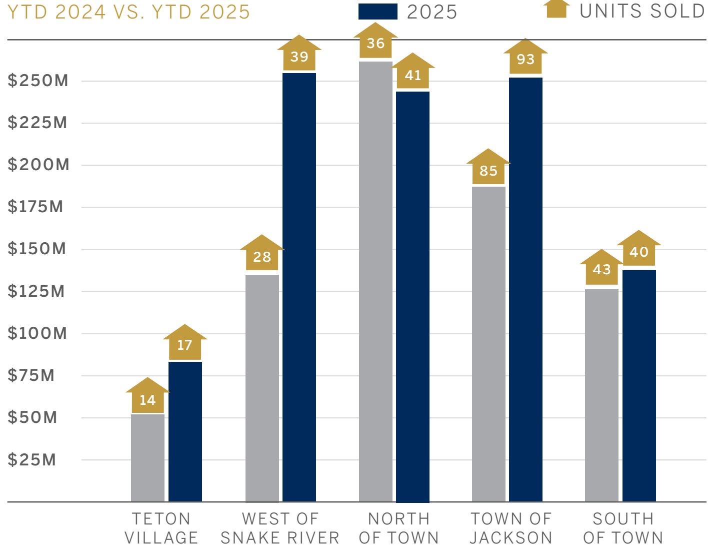
In recent years, breaking the $1 billion dollar mark for total sales volume has been a symbolic barometer for the Jackson Hole market's success. With $980M in volume at the end of September, the regional real estate market seems poised to finish off 2025 as a noteworthy year.

At a macro level, the rising tide is lifting all boats. Transactions are up for each of the property-type categories (that is homes, land, condos/townhomes and commercial properties). The median Teton County sale through Q3 grew more than 18 percent in 2025 to $2.375M (for 3-bedroom, 2,000 sq.ft. home in the Town of Jackson) compared to Q3 2024's median price of $2M (for a 3-bedroom, 1,300 sq.ft. condo in Teton Village).

The 11 percent year-to-date increase in transactions across the valley has also been met with a 17.5 percent increase in listings since 2024. This time last year, 256 properties were listed for sale across Teton County. One year later, that number has grown to 301 properties currently on the market.

Sales Volume By Area

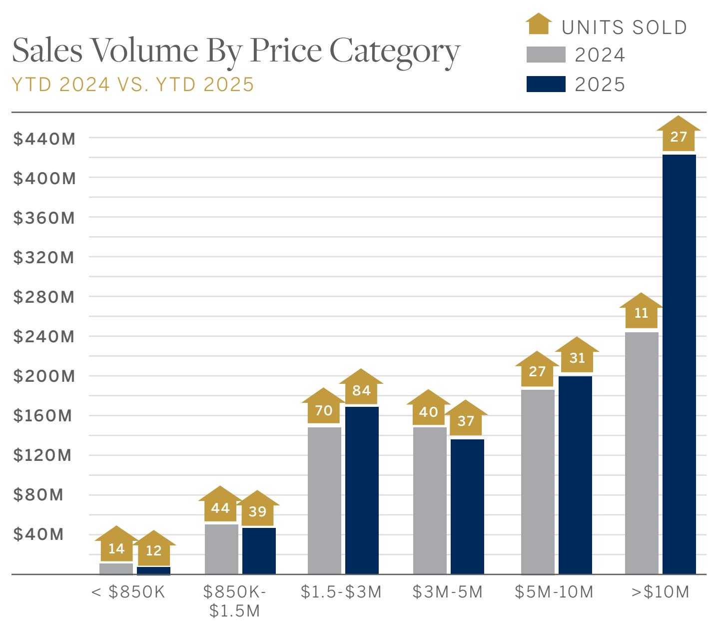
YTD 2024 VS. YTD 2025



Cover Property: #GBV5SJ

Sales Volume By Price Category

YTD 2024 VS. YTD 2025



*Based on the Teton Board of Realtors MLS, Areas 1-10, for 2024 and 2025.

Condominiums/Townhomes

Featured Property: #NZY3RG

The 78 condo and townhome sales through September, 2025 were a modest 5.4 percent uptick over Q3 last year. Bolstered by four transactions in The Glenwood (with listing prices ranging from $5.75M to $7.1M), the complementing $145.6M of sales dollar volume was a 16.4 increase over last year. The Town of Jackson has seen the bulk of the activity in 2025 with 42 of the year-to-date sales (also a slight increase over 2024).

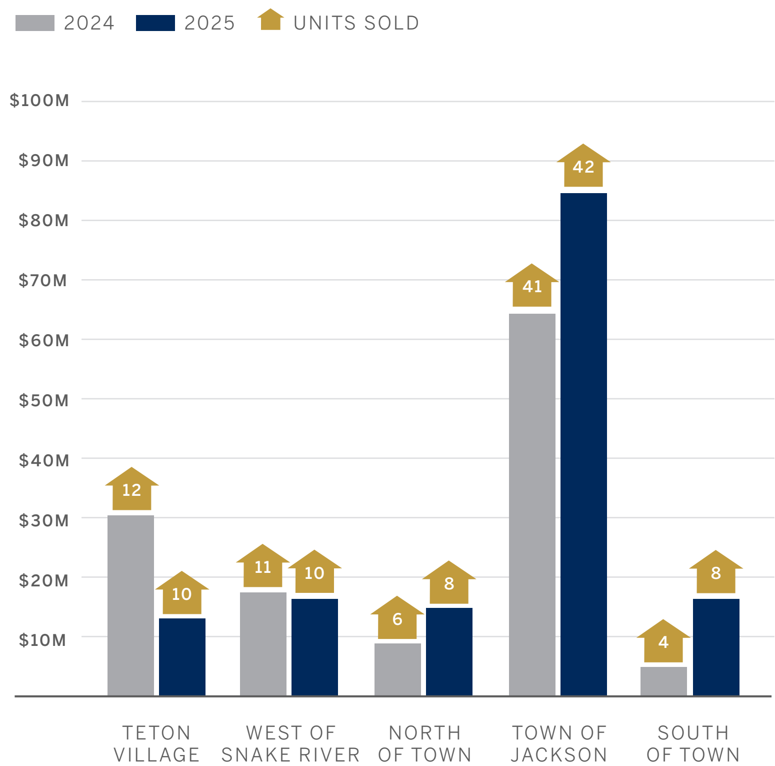
The 2025 median sale grew slightly to $1.4M (for a 2-bedroom, 1,200 sq.ft. Harvest Dance condo at Spring Creek Ranch), up from $1.34M in 2024 (for a 3-bedroom, 1,600 sq.ft. townhome in the Town of Jackson).

While the current inventory ranges from $630,000 for a 1-bedroom, 486-sq.ft. Virginian Village condo in town (or roughly $1300/sq.ft.) to $12.95M for a remodeled slopeslide Tram Tower townhome in Teton Village (or approximately $3,100/sq.ft.), the price-per-square-foot metric for this segment of the market has also increased in 2025. Last year, the average price-per-square-foot value for condo sales through September was $1,214/sq.ft. Thus far in 2025, that value has increased to $1,331/sq.ft.

Sales Volume By Area

*excludes fractional units

YTD 2024 VS. YTD 2025



At A Glance

CURRENT AREA STATS

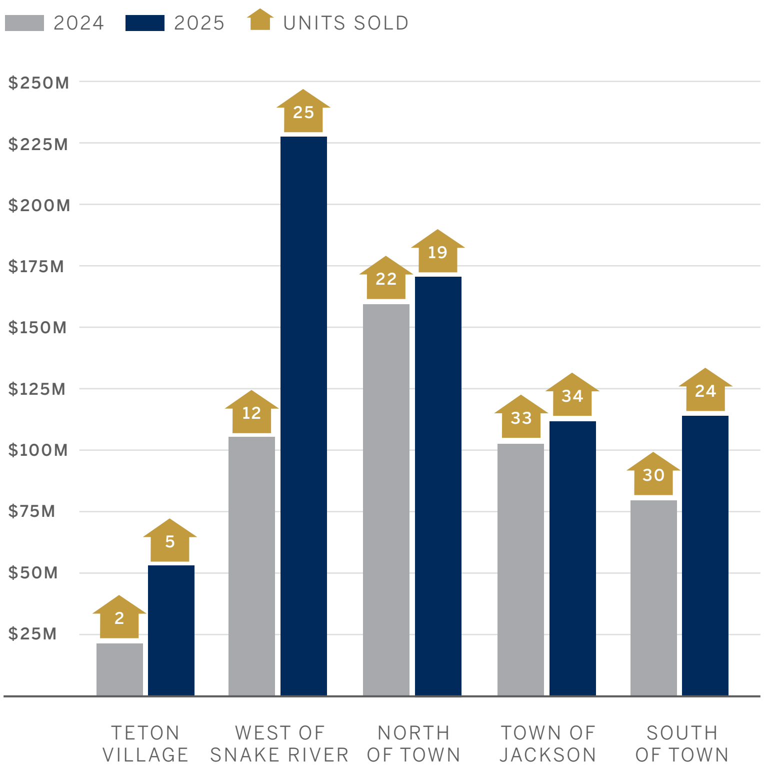
Number of Condominiums Sold Q3 2025	% Change in Average Sales Price from Q3 2024	Q3 2025 Average Condominiums Sale Price	Average Days on Market
78	10.4%	$1,866,243	132

Single Family Homes

Featured Property: #HJNGRC

Sales Volume By Area

YTD 2024 VS. YTD 2025



The Jackson Hole real estate market is a story of homes. While the 107 sales for the first nine months of 2025 were less than half of the valley's overall transactions, the complementing dollar volume of $677M was nearly 70 percent of Teton County's year-to-date cumulative total.

2025's activity in the upper-end of the market (that is, listing prices of $10M or more) eclipsed 2021's previous high water mark for luxury home sales through Q3. During the pandemic, 18 elite homes sold by the end of September in a frenzied market. So far in 2025, 24 homes have sold.

September alone saw five upper-end sales, with four represented by JHSIR in Teton Pines, Crescent H, Gros Ventre North, and at the iconic "Big Boulder" on Fish Creek.

Inventory has grown slightly compared to last year when 131 homes were actively listed for sale across the valley. This year, that number has grown to 150 (or a 14.5 percent increase). More than a third of the homes currently on the market have a listing price in excess of $10M.

At A Glance

CURRENT AREA STATS

Number of Single Family Homes Sold Q3 2025	% Change in Average Sales Price from Q3 2024	Q3 2025 Average Single Family Home Sale Price	Average Days on Market
107	34.3%	$6,332,286	125

Land & Ranches

With year-to-date sales ranging from $800,000 (for a homesite in Jackson Hole's newest residential community, Porter Ranch) to more than $17M (for more than 70 acres bordering the Snake River), the 30 transactions thus far in 2025 represented an 11.1 percent increase compared to the same period in 2024.

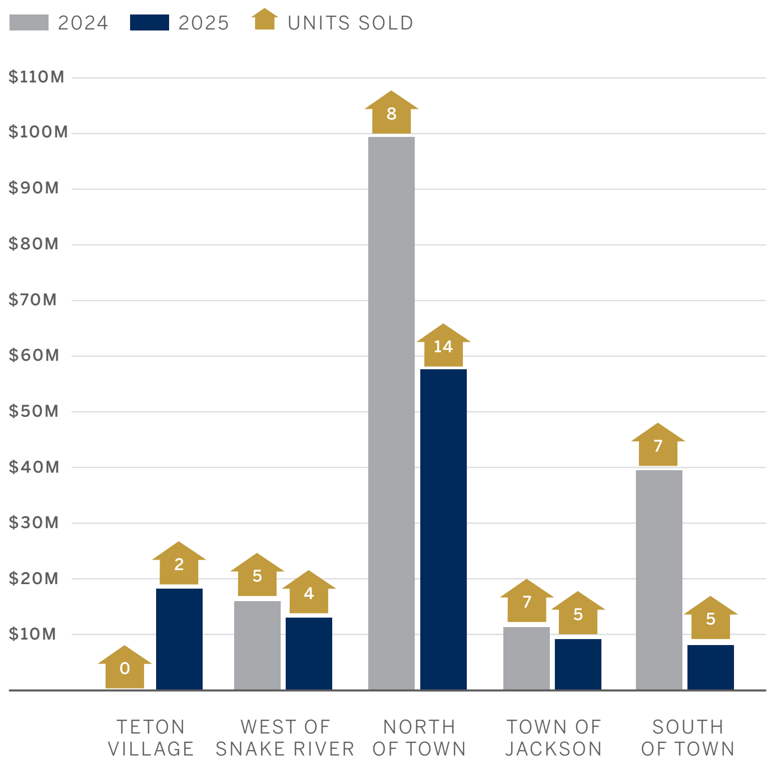
While land sales are up in 2025, the vacant land segment of the market typically only represents 10-20 percent of the annual tally in land-constrained Teton County. Through Q3, the land sales for 2025 were 13 percent of the valley-wide total, and the complementing $106.8M of dollar volume was nearly 11 percent of the $1 billion year-to-date real estate market.

The median land sale price for 2025 slipped by the end of September to $1.9M (for a 1.5-acre parcel on the Teton Village Road in Wilson), down from last year's Q3 median of $2.2M (for a 3.8-acre parcel north of Jackson in Fairway Estates).

Inventory has grown slightly in 2025. One year ago, 65 vacant land parcels were listed for sale across Teton County. In October, 2025, that number has grown to 72 active listings on the market (or a 10.7 percent increase year over year).

Sales Volume By Area

YTD 2024 VS. YTD 2025



At A Glance

CURRENT AREA STATS

Number of Land & Ranch Sites Sold Q3 2025	% Change in Average Sales Price from Q3 2024	Q3 2025 Average Land & Ranch Sites Sale Price	Average Days on Market
30	-42.7%	$3,561,567	231


Featured Property: #9854NY

Jackson Hole

Sotheby's

INTERNATIONAL REALTY

MAIN OFFICE
185 WEST BROADWAY AVENUE
JACKSON, WYOMING 83001

EAST BROADWAY
110 EAST BROADWAY AVENUE
JACKSON, WYOMING 83001

HOTEL TERRA
3335 WEST VILLAGE DRIVE
TETON VILLAGE, WYOMING 83025

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

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

TETON PINES RESORT
3415 NORTH PINES WAY
WILSON, WYOMING 83014

STAR VALLEY
280 NORTH MAIN STREET
THAYNE, WYOMING 83127

TETON VALLEY
10 NORTH MAIN STREET
DRIGGS, IDAHO 83422

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