Jackson Hole | Sotheby's INTERNATIONAL REALTY



WEST SIDE OF THE TETONS

Market Report

Second Quarter

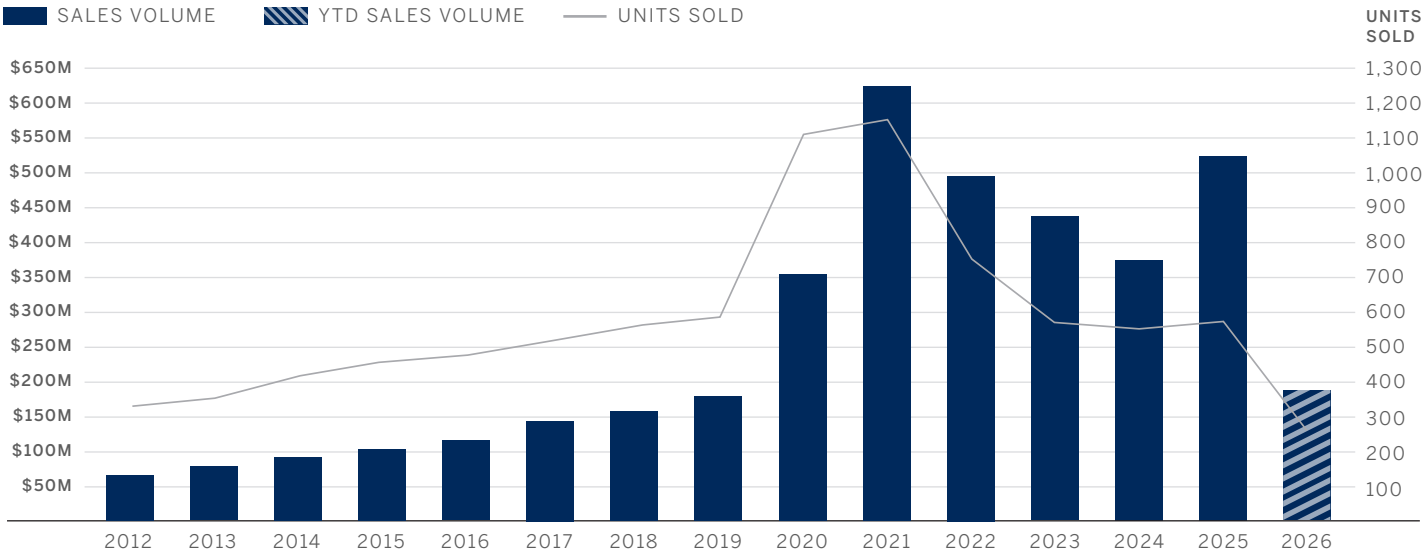
2026


Featured Property: #SP3WEY

Teton Valley, Idaho — Q2 2026

Sales Volume Vs. Units Sold

2012-2026



While segments of the market and specific regions of the valley are outpacing 2025, the Teton Valley real estate market is struggling to keep up with the transactions and volume from twelve months ago. It should be noted, however, that 2025's year-end dollar volume of $521M was the second highest tally for the regional market.

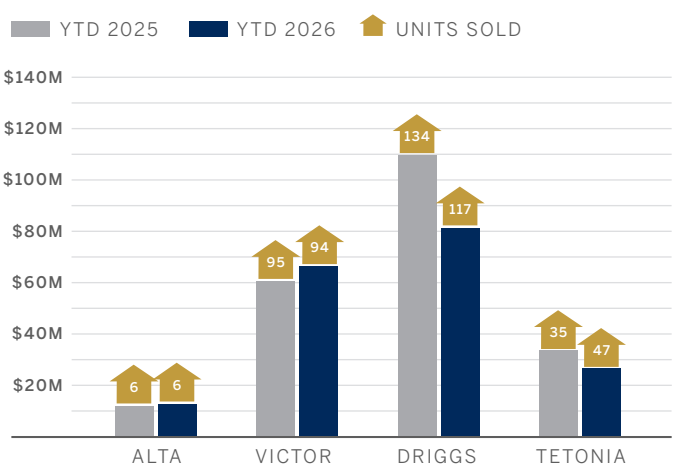
By the end of Q2 2026, the valley had posted 264 transactions across Victor, Driggs, Tetonia and Alta (and compared to 269 sales through the first six months of 2025). The complementing dollar volume of $186.3M from this year's activity, however, was a 12.1 percent decline compared to Q2 2025's total of more than $212M.

Home sales were the lone market segment that outperformed 2025. By the end of June, 86 transactions (compared to 72 closings through Q2 last year) generated more than $108M in sales volume (or nearly 60 percent of the regional total year-to-date dollar volume). Victor and Tetonia homes both outperformed the first six months of 2025, with the former up 50 percent for both transactions and dollar volume.

The luxury segment of the Teton Valley market, however, has been tepid compared to last year. In the first six months of 2025, 10 transactions with a listing price of $3M or more generated nearly $45M in sales. This year, only 3 closings have occurred in this segment of the market accounting for $12.7M (or decline of nearly 70 percent on both fronts).

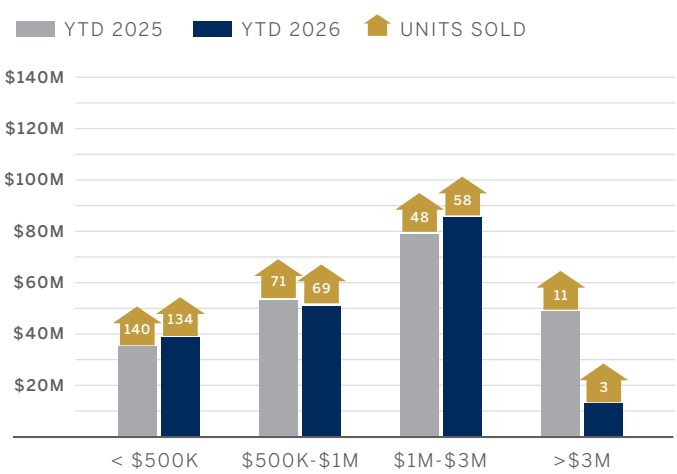
Sales Volume By Area

YTD 2025 VS. 2026



Sales Volume By Price Category

YTD 2025 VS. 2026



*Based on the Teton Board of Realtors MLS, Areas 12, 16, 17 and 19, for 2025 and 2026.

Cover Property: #V9NJK6

Condominiums/Townhomes



For the first six months of 2026, transactions tapered off for the condo and townhome segment of the market. Last year through Q2, 54 sales accounted for $29.1M in dollar volume. This year, those levels dropped to 44 closings and $24.1M.

Anecdotally, however, individual property values in this swath of the market remained relatively constant. The new development of The Flats at Teton Peaks contributed multiple transaction in both years, and with the value remaining constant year over year at $389,000 for the 800 sq.ft., 2-bedroom, 2-bath units in Driggs. Conversely, the final phase of the 3-bedroom, 1,690-sq.ft. units at Stone Peak listed for $795,000 sold out quickly in Q2 2026. Early phases of the townhome community outside of Driggs closed in 2025 at the lower listing prices of $635,000.

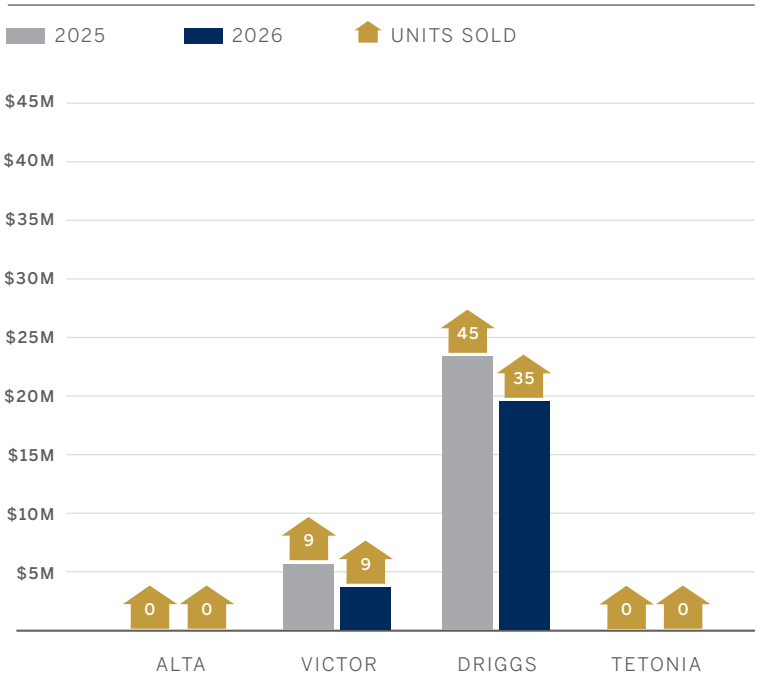
Condo and townhome inventory tightened in 2026. At the beginning of July, 2025, 52 units were listed for sale. One year later, that number has shrunk to 38 properties. Higher mortgage interest rates are also limiting buyer's purchasing power in this segment of the market.

The Village Center condos in Victor added new inventory in Q2 2026, where the opening price point for the newest addition to the Mountainside Village community is $539,000.

Sales Volume By Area

*excludes fractional units

YTD 2025 VS. 2026



At A Glance

CURRENT AREA STATS

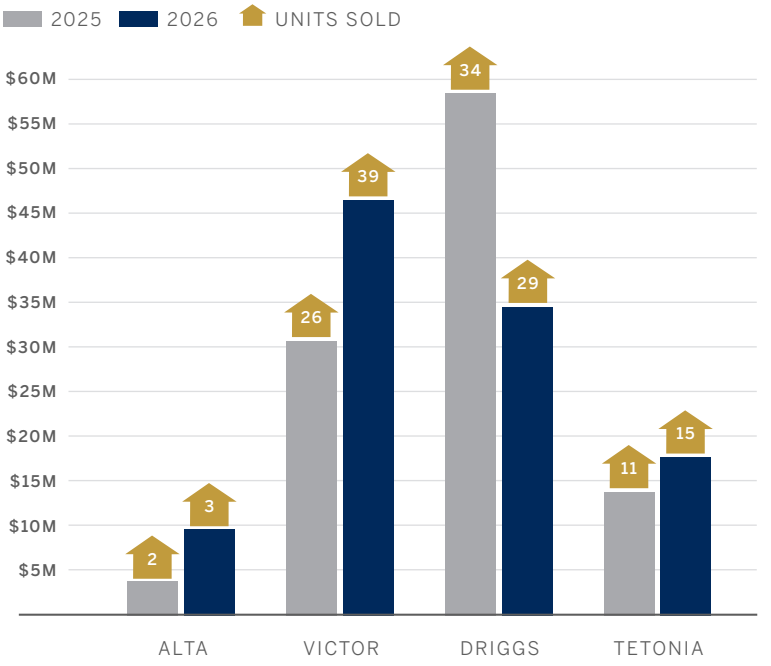
Number of Condominiums Sold Q2 2026	% Change in Average Sales Price from Q2 2025	Q2 2026 Average Condominiums Sale Price	Average Days on Market
44	1.5%	$546,653	201

Single Family Homes



Sales Volume By Area

YTD 2025 VS. 2026



Teton Valley home sales were robust in Q2 2026, posting a 19.4 percent year-over-year gain on transactions (or 86 sales this year compared to 72 sales through Q2 2025) and a 5.1 percent increase in dollar volume that generated more than $108M in sales across the valley.

Activity at lower price points, however, pushed the average sales price down 12 percent from $1,428,295 in 2025 to $1,256,750 thus far in 2026. The median sale price, however, remained relatively constant. Last year's mid-point sale occurred at $1.13M (for a 3-bedroom, 2,700 sq.ft. home in Teton Springs), while the median through Q2 2026 slipped slightly to $1.12M (for a 3-bedroom, 1,500 sq.ft. home in Syringa Park).

Sales surged in the middle of the regional housing market (or the $1M to $3M range). For the first six months of 2025, 33 homes sold generating $55.6M in dollar volume. This year, those numbers jumped to 53 transactions and $77.2M. Conversely, the luxury segment of the Teton Valley home market, has tapered off and has posted only two sales for the first six months of 2026. At the beginning of July, more than two dozen homes were listed for sale with a listing price >$3M.

At A Glance

CURRENT AREA STATS

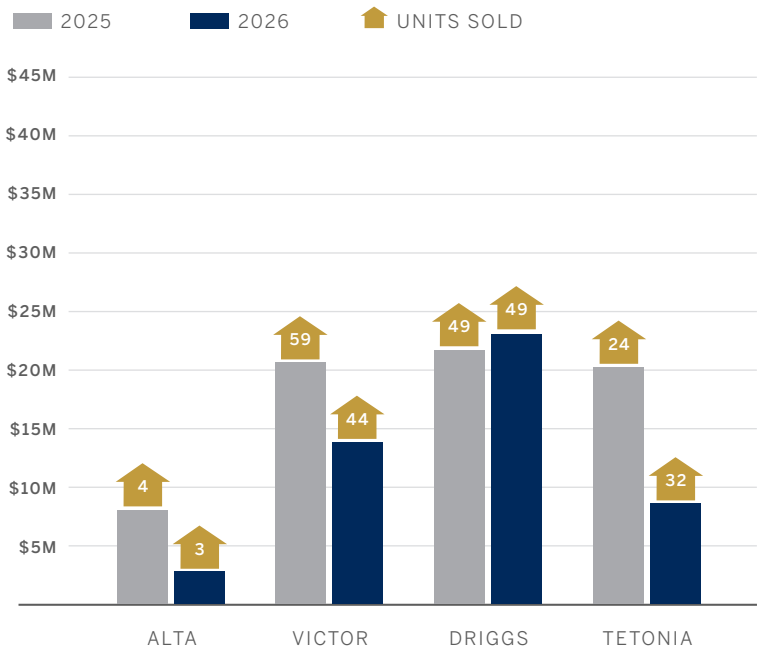
Number of Single Family Homes Sold Q2 2026	% Change in Average Sales Price from Q2 2025	Q2 2026 Average Single Family Home Sale Price	Average Days on Market
86	-12.0%	$1,256,750	172

Land & Ranches



Sales Volume By Area

YTD 2025 VS. 2026



Despite posting 128 transactions across Teton Valley by the end of June, the vacant land and ranch segment of the market was down 5.9 percent on closings and down 31.5 percent on dollar volume compared to last year. Thirty-two sales in Tetonia were one of the bright spots for this portion of the market that has historically represented the lion's share of activity in the region.

The overall market's drop in demand for higher priced properties caused the average land sale price to fall from $519,416 in Q2 2025 to $378,288 this year. Conversely, however, the median grew 23.9 percent from $230,000 last year (for a 1.15-acre parcel in Tetonia) to $285,000 thus far in 2026 (and for a 3-acre parcel in Victor).

Year-to-date sales have ranged from $89,000 for a 1-acre parcel in Tetonia to a 132-acre parcel in Driggs listed for $7.9M. Inventory has tightened slightly in the last twelve months dropping from 252 active listings in July, 2025, to 235 listings at the end of Q2 2026.

Opportunities for buyers range from $99,000 for a 1-acre parcel in West Ridge Ranch in Tetonia to $27M for the 2,553-acre Teton Jewel Ranch.

At A Glance
CURRENT AREA STATS

Number of Land & Ranch Sites Sold Q2 2026	% Change in Average Sales Price from Q2 2025	Q2 2026 Average Land & Ranch Sites Sale Price	Average Days on Market
128	-27.29%	$378,288	143



Featured Property: #XLOZ45

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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

GRAND TARGHEE RESORT
3300 Ski Hill Way
Alta, Wyoming 83414

STAR VALLEY
280 North Main Street
Thayne, Wyoming 83127

SWAN VALLEY
19 Skwala Lane
Swan Valley, Idaho 83449

TETON VALLEY
10 North Main Street
Driggs, Idaho 83422

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