Jackson Hole | Sotheby's INTERNATIONAL REALTY



TETON COUNTY, WYOMING

Market Report

First Quarter

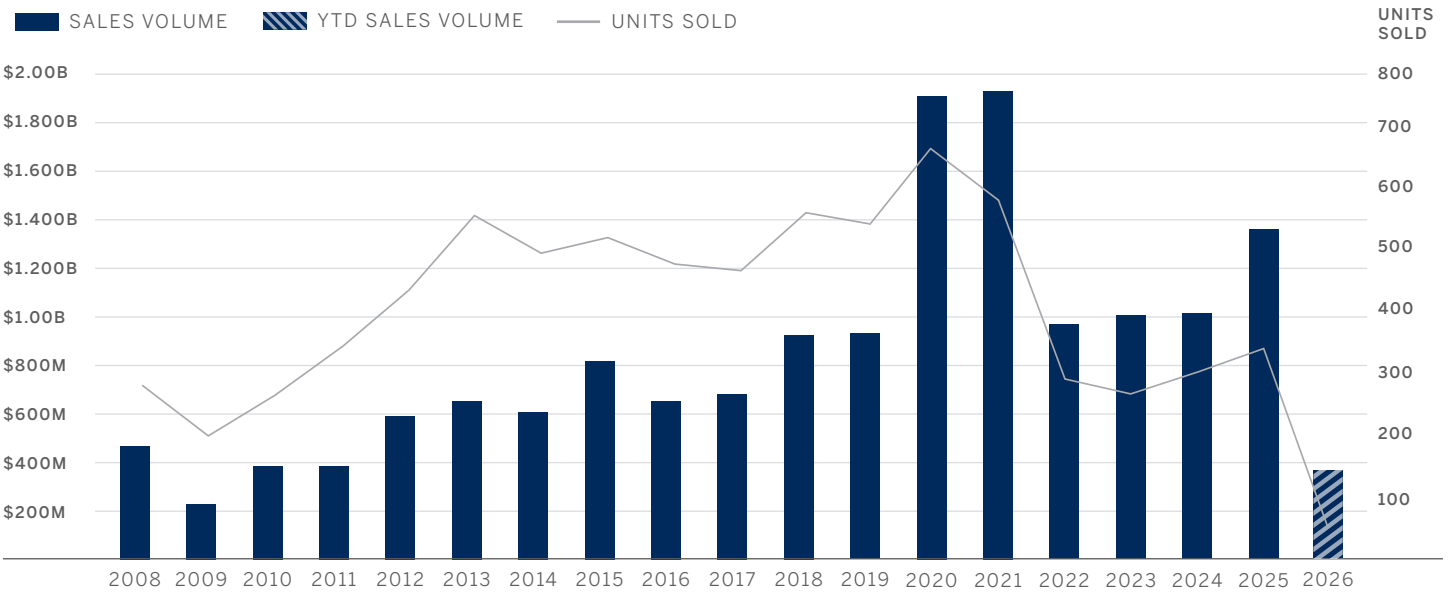
2026


Featured Property: #755PFG

Teton County, Wyoming — Q1 2026

Sales Volume Vs. Units Sold

2008-2026



At the risk of stating the obvious, it was a weird winter for northwestern Wyoming.

An unseasonably warm start to 2026 thwarted skiers (although the Jackson Hole Mountain Resort still reported nearly 350" on the season), and global unrest created economic instability on the domestic front. The Teton County real estate market was also coming off one of its best years ever in 2025. The looming question heading into 2026 was "would the real estate momentum sustain with questionable snow and overarching financial uncertainty?"

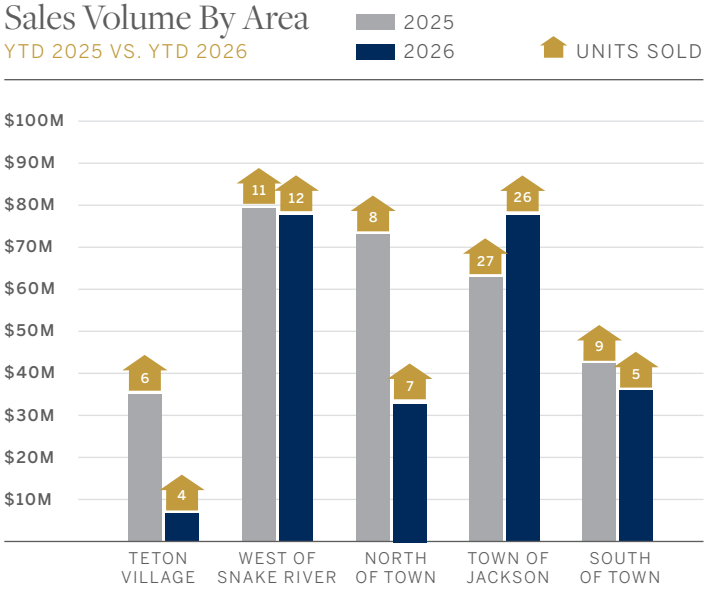
Despite the headwinds, the Jackson Hole real estate market had a strong showing for the first three months of 2026, posting 54 transactions that generated more than $258M in sales volume. Despite an approximate 12 percent decline for sales and volume compared to last year, the market's performance was in line with Q1 numbers from 2022, 2023 and 2024.

The average Teton County transaction price held constant at about $4.8M, while the median sale jumped more than 80 percent from last year's Q1 price of $2.35M (for a Love Ridge condo at Snow King in the Town of Jackson) to $4.25M in 2026 (for a 3-bedroom cabin at Jackson Hole Golf and Tennis). The glaring disparity between the static average price and spike in median price was a decline for the luxury segment of the market; the $62.3M in luxury sales volume the first three months of 2026 was a 55.3 percent drop compared to 2025's Q1 total of nearly $140M.

While market demand is healthy, available inventory will play a key role this summer. Active listings across Teton County have grown 27 percent year over year, driven mostly by an uptick in condo listings in The Aspens and vacant parcels of land South of the Town of Jackson.

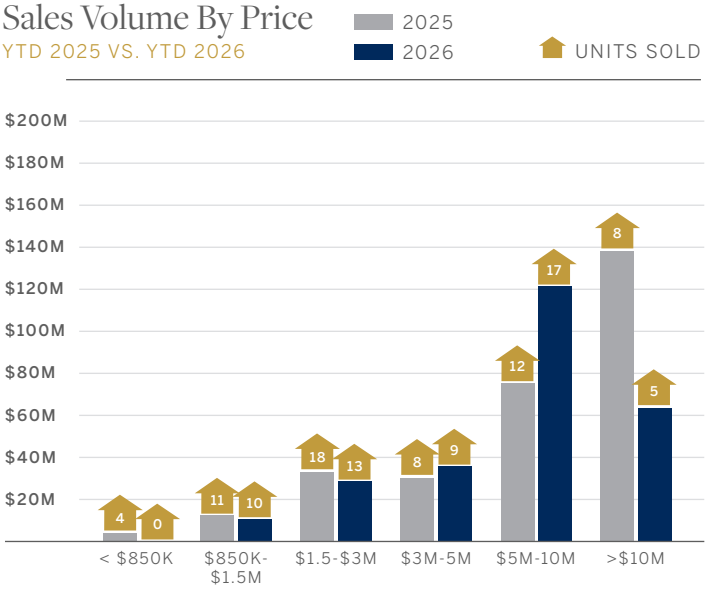
Sales Volume By Area

YTD 2025 VS. YTD 2026



Sales Volume By Price

YTD 2025 VS. YTD 2026



*Based on the Teton Board of Realtors MLS, Areas 1-10, for 2025 and 2026.

Cover Property: #YP6KYM

Condominiums/Townhomes



Jackson Hole condo and townhome transactions slipped more than 50 percent for the first three months of 2026, posting only 11 sales compared to 24 closing in Q1 2025. The complementing dollar volume, however, only slid by 25 percent due to strong activity at higher price points.

Despite more than a dozen choices with a listing price of less than $1M around the valley, only one property sold in this market segment in Q1 2026 (compared to eight closings less than $1M in the first three months of 2025). In general, a lack of real estate activity in Teton County is typically a function of price, but other data suggests individual property values are stable.

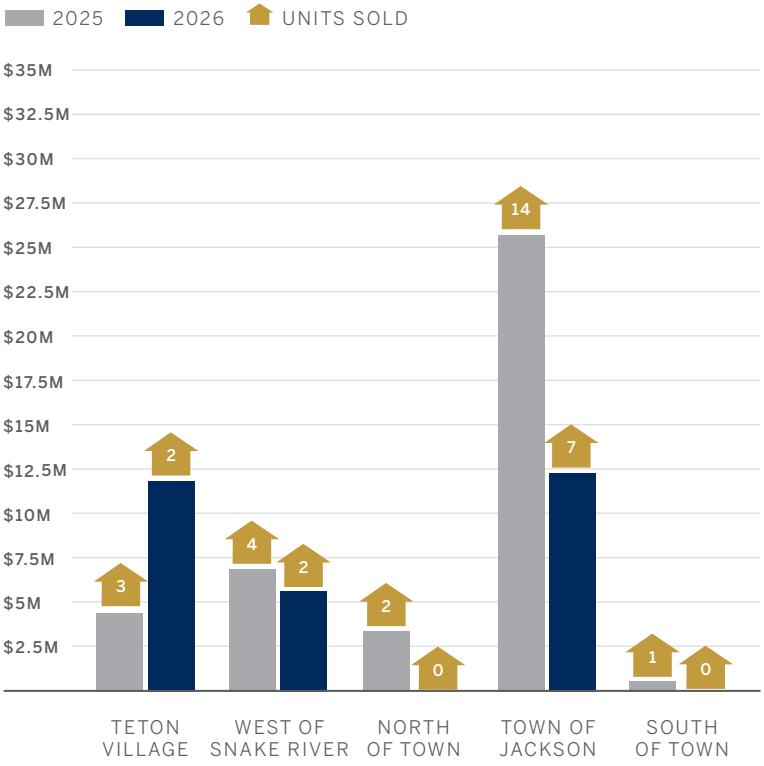
Year-over-year sales of similar listings in Cottonwood Flats suggest an 8 percent appreciation compared to last year. Paired sales in Elk Run saw nearly the same appreciation. Year-to-date sales in Teton Pines, The Glenwood in the Town of Jackson, and Crystal Springs in Teton Village all suggest the upper-end of the condo/townhome market is continuing to hold its own or to see individual property values appreciate.

The success stories stand in contrast to the growing inventory for this portion of the market. Last April, 35 condos and townhomes were listed for sale across the valley. One year later, that number has grown to 71 percent to 60 active listings on the market.

Sales Volume By Area

*excludes fractional units

YTD 2025 VS. YTD 2026



At A Glance

CURRENT AREA STATS

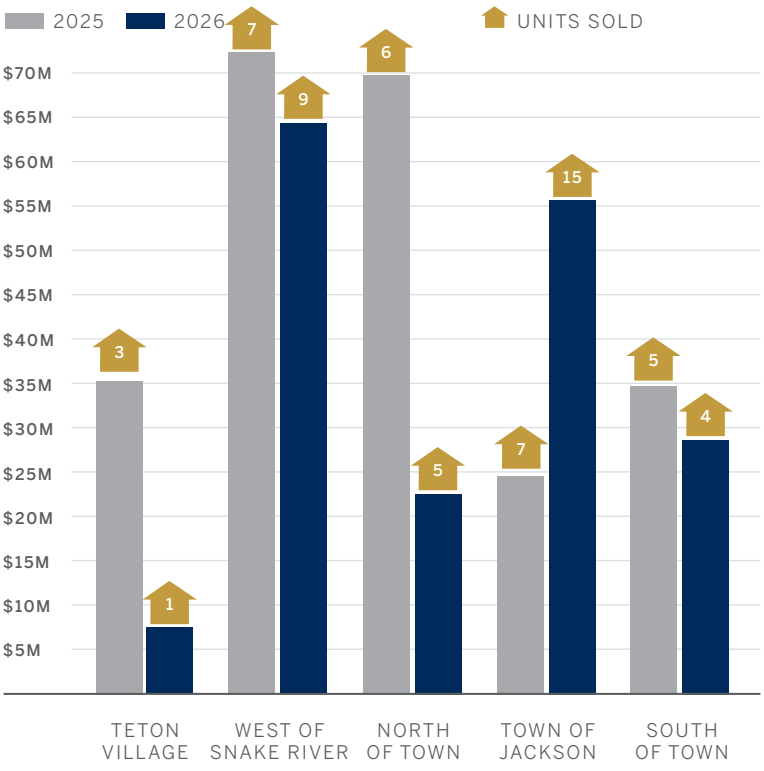
Number of Condominiums Sold Q1 2026	% Change in Average Sales Price from Q1 2025	Q1 2026 Average Condominiums Sale Price	Average Days on Market
11	64.0%	$2,714,893	109

Single Family Homes



Sales Volume By Area

YTD 2025 VS. YTD 2026



Jackson Hole home sales bucked the overall market trend in Q1 2026, posting a 21 percent jump in transactions (or 34 closings this year compared to 28 sales in Q1 2025). The $177M in sales volume generated this year, however, represented a 25 percent decline compared to last year.

The divergence in the macro stats is easily explained. In Q1 2025, three homes sold with listing prices in excess of $20M. So far in 2026, no home sales have exceeded the $20M threshold.

Beyond the uber upper-end of the Jackson Hole housing market, buyers in 2026 have focused on properties in and around the Town of Jackson. Only seven of the Q1 2025 home sales occurred in the Town of Jackson (or 25 percent). This year, that number grew to 15 of the total 34 year-to-date home transactions in Teton County (or more than 44 percent). Buyers focusing on lower-priced homes also caused the 2026 valley-wide median home price to fall 28 percent to $4.325M (for a 3-bedroom home on 1.4 acres bordering Fish Creek in Wilson).

The accelerated pace of home sales thus far in 2026 bodes well heading into the busy summer season. Inventory has remained relatively constant year over year. Last spring, 80 homes were listed for sale. One year later, that number has grown slightly to 85 active home listings in Jackson Hole.

At A Glance

CURRENT AREA STATS

Number of Single Family Homes Sold Q1 2026	% Change in Average Sales Price from Q1 2025	Q1 2026 Average Single Family Home Sale Price	Average Days on Market
34	-38.2%	$5,207,316	169

Land & Ranches



Often the least active segment of the Teton County market given the dearth of available property, vacant land posted only two additional sales in Q1 2026 compared to last year (or, seven transactions in Q1 2026 compared to five for last year). The sales volume from the 2026 activity of $38.4M, however, represented a 216 percent jump in dollar volume compared to Q1 2025.

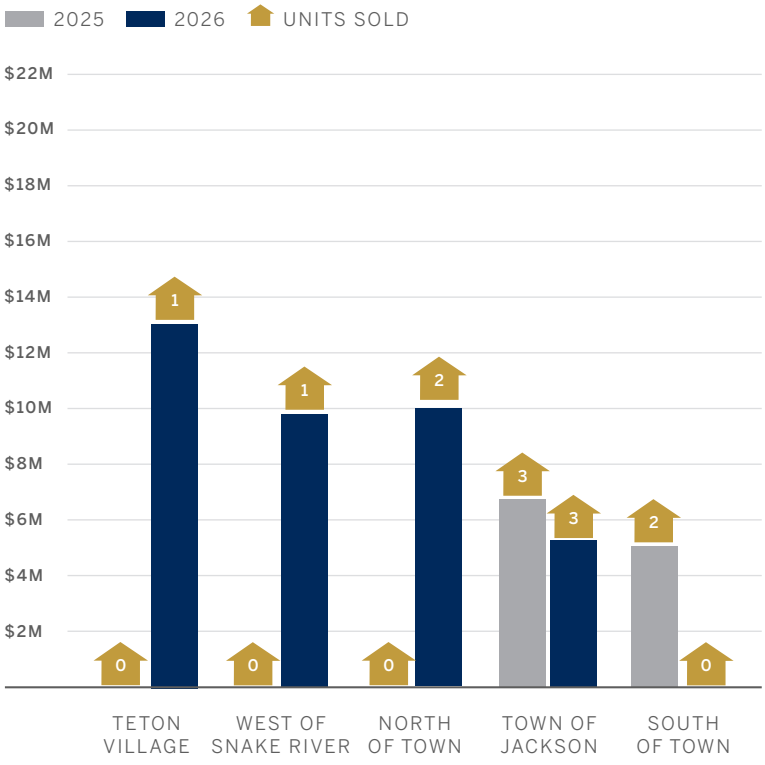
Substantial sales in some of the valley's most prestigious neighborhoods – including Indian Springs Ranch and Shooting Star – helped account for the large jump in transactional volume. One 1.85-acre parcel sold for $13M (or a little more than $7M per acre), but it is also noteworthy that the sale of a 50' x 150' parcel in East Jackson for $1.55M (or roughly $9M per acre) suggests the Town of Jackson currently commands one of the highest premiums for raw land in Teton County.

Inventory grew nearly 50 percent in the last twelve months. Last April, 36 parcels were listed for sale across Teton County. One year later, that number has grown to 53 (mostly due to an increase in listings for areas south of the Town of Jackson like the Snake River Sporting Club and newly-released Porter Ranch).

Current choices for buyers range from $795,000 for 1.2 acres in Buffalo Valley to $65M for the iconic Red Hills Ranch outside of Kelly.

Sales Volume By Area

YTD 2025 VS. YTD 2026



At A Glance

CURRENT AREA STATS

Number of Land & Ranch Sites Sold Q1 2026	% Change in Average Sales Price from 2025	Q1 2026 Average Land & Ranch Sites Sale Price	Average Days on Market
7	126%	$5,478,571	173


Featured Property: #3L92H5

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

THAYNE
280 NORTH MAIN STREET
THAYNE, WY 83127

GRAND TARGHEE RESORT
3300 SKI HILL RD
ALTA, WY 83414

DRIGGS
10 NORTH MAIN STREET
DRIGGS, IDAHO 83422

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