

## JACKSON HOLE REPORT 25TH ANNIVERSARY

As we celebrate the 25th anniversary of the report, it is also time to send a heart-felt thank you to our clients and subscribers. Relationships drive everything in our business, and one of our biggest successes of this last quarter century is the relationships we have built. Our work is so much greater than a “transaction”, it’s about family, legacy and purpose—whether buying a first home for a new family, finding a second home investment, or selling an estate that has been in the family for generations.

Trust and longevity are so important to us. Today, we even have the rare opportunity to work with the second generation whose parents hired our team in the early years. That trusted relationship has created our thriving real estate business, and we are so grateful for that.

### THE BEGINNING OF THE JACKSON HOLE REPORT

While the landscape of Jackson Hole has changed over the past two and a half decades, many things have stayed the same. This part of the world remains authentic with strong values and a sense of community.

In 1992, we moved to Jackson Hole where David quickly saw a need in the market for accurate data so buyers and sellers could make the most informed decisions. Wyoming was (and still is) a non-disclosure state which means sale prices are not public record. If a transaction didn’t go through the local MLS then it simply wasn’t accounted for. This has resulted in clients having less than 70% of all the data, which is unacceptable. In 1995, the Jackson Hole Report—which tracks 100% of our market—was created for our clients, but also given freely to our entire community four times a year.

### THE NEXT PHASE

In 2005, Devon joined the team and in 2016, Luke Smith joined. Together we continue with this family-driven business, developing more trusted relationships along the way. We live and breathe the Jackson lifestyle, and know how much people sacrifice to make life work in the valley, particularly during up and down economic cycles.

### THE FUTURE FOR OUR TEAM

Looking ahead to the next 25 years, we will continue to report on the ever-shrinking inventory and provide an accurate calculation of all types of real estate throughout the valley. While the data revolution has taken over everything from social media to sales, we have found that some things just aren’t possible to replicate—intuition, knowledge and longevity in the real estate market—and we have all three.

Our decades of experience have taught us to treat each buyer, property and homeowner as if they were part of our family. As your Realtor, we will be by your side throughout the process, fulfilling our promise to offer the highest level of client communication and service. We cover all areas and property types in the region, including Teton Valley, Idaho and Star Valley and Pinedale, Wyoming and invite you to place your trust in us. Contact us today for a consultation to buy or sell.

*The most widely distributed local real estate report with annual distribution of over*

**37,000**  
**MAIL PIECES**

*and over*

**10,000**  
**DIGITAL COPIES**

Considered the definitive source on valley real estate trends, The Jackson Hole Report has been cited in national publications.

WSJ

The  
New York  
Times

U.S. News & World Report

LA  
Times

Chicago Tribune

SF  
Chronicle

The  
Washington  
Post

npr

WYOMING PUBLIC RADIO

All of our valley-wide analyses have been updated as of the end of 2019, and are available online at [jacksonholerealestatereport.com/inventory/](http://jacksonholerealestatereport.com/inventory/)

# THE YEAR IN REVIEW: 2019 SALES AND TRENDS

The year closed with the overall market—all home, lot, condo and commercial transactions or listings—reporting **3% less sales** than 2018, for a total of 657 properties sold in 2019 in Teton County. The **overall dollar volume** was up to **\$1.336 billion (up 5%)**. The Luxury Market (over \$3 million) also reporting 7% less sales in 2019. This decrease in overall sales can be attributed to the lack of affordable homes and condos. In 2013, there were 174 homes sold for under \$1 million, whereas 45 homes sold in 2019 for under \$1 million. In 2013, there were 137 condos sold for under \$500,000, whereas only 73 condos sold in 2019 for under \$500,000.

COMPARED TO 2018



#### NOTE

The \$1 to \$2 million segment reported the most current active listings, with 76 (up 23%), and the under \$1 million segment comes in second with 59 listings.



The **hot spot in 2019 was under \$1 million**, where 44% of all transactions occurred. The steady demand in this segment—in tandem with the dearth of homes listed under \$1 million (**only seven are available valley-wide**)—suggests prices will continue to climb in 2020. We predict buyers will continue to flock to our market, but our underlying concern remains: How much well-priced inventory will be available for buyers?



**Vacant land sales still sluggish:** While all other segments of the market have recovered from the recession, the number of residential vacant land sales still lag behind (218 sales in 2007 vs. 90 in 2019). While the average and median sale prices increased 19% and 25% respectively in 2019, the number of sales was unchanged, and the number of active listings at year's end dropped 12% to 81 listings. **NOTE:** The 81 residential vacant land listings represent the **lowest available inventory in over 30 years**. This lack of inventory clearly helped values increase in 2019, especially in the under \$1 million segment.



**Overall real estate currently under contract:** At year's end, there were 77 properties under contract (up 10%) with an average list price of \$2.7 million and a median list price of \$1.35 million. Of the 77 properties under contract, 27 are in the Town of Jackson, with a combined list price of \$29.5 million, and 15 are on the Westbank, with a combined list price of over \$78.5 million.



**Current overall available inventory** has increased 2% when compared to the close of 2018, making year-end 2019 the **"SECOND LOWEST" level** of overall available inventory **in more than 30 years**. The average and median list prices are up slightly, and dollar volume is at \$1.033 billion. **NOTE:** The \$1 to \$2 million segment reported the most current active listings, with 76 (up 23%), and the under \$1 million segment comes in second with 59 listings. The \$1 to \$2 million segment logged 193 sales in 2019 (up 4%). Also noteworthy, there are currently 85 single-family homes listed for \$3+ million (up 47%).

To guarantee the most successful outcome in your next real estate transaction, call us today.

The Jackson Hole Report is the most widely distributed and trusted quarterly newsletter in Jackson Hole.



Please visit our website at [JacksonHoleReport.com](http://JacksonHoleReport.com) to view the full report or email [david@jacksonholereport.com](mailto:david@jacksonholereport.com) to subscribe to the Jackson Hole Report.

# SINGLE FAMILY HOME SALES

When compared to 2018, the **number of sales decreased 14%**, and the dollar volume decreased 8%, totaling \$690 million. In contrast, the average and median sale prices increased, 7% and 8% respectively. **NOTE:** The average sale price of \$2.62 million and the median sale price of \$1.74 million in 2019 are the highest average and median sale prices ever. Also noteworthy is 24 of the 264 sales were newly built spec homes.

Number of Sales **Decreased 14%**

Dollar Volume **Decreased 8%** \$690 million

Average Sale Price **Increased 7%** \$2.62 million

Median Sale Price **Increased 7%** \$1.74 million

The under \$1 million market is slowly slipping away, representing only 17% of all home sales in 2019. The year ended with **45 home sales under \$1 million**. Current inventory represents just 7 homes in this price range, with only 1 listed under \$750,000. This segment continues to reflect brisk activity, and the ever-intensifying appetite for properties priced below \$1 million: When a well priced home hits the market in this segment, a bidding war is sure to ensue within 72 hours.



**Single-family home hot spot:** South of Jackson to the County line, and the **Town of Jackson** shared the spotlight. 56 homes sold South of Town, and 69 homes sold in the Town of Jackson. These two areas represent 47% of all homes sold in 2019. The area reporting the greatest increase in home sales was the East Gros Ventre Butte where 33% more sales occurred.

Within the single-family home market, the \$1+ million segment reported 219 transactions in 2019 (down 4%). Meanwhile, the average and median sale prices were up 7% and 8% respectively. All told in 2019, there were 64 single-family home sales above \$3 million (down 16%) and **30 above \$5 million** (down 13%).



**Homes currently under contract:** As of year's end, there were 27 homes under contract (down 13%) with an average listing price of \$2.87 million (down 22%) and a median list price of \$1.95 million (down 19%). The decrease in the average list price is the result of increased activity in the under \$2 million segment, where 15 homes are under contract.



**Homes currently on the market:** The open market currently lists 119 homes (up 13%) with an average list price of \$5.65 million (up 2%) and a median list price of \$2.95 million (down 16%)—**the highest average list price ever logged in JH**. Of the 119 single-family homes currently on the market, seven are listed for under \$1 million, while 34 are listed for over \$5 million (down 17%), which means 65% of the existing inventory falls between \$1 and \$5 million.

**Current demand continues to outpace supply** for homes **under \$1 million**. At the 2019 absorption rate, we have about 1 month of available inventory under \$1 million. Currently seven are listed for under \$1 million, and only one for under \$750,000. **NOTE:** At the end of 2011, there were 40 homes on the market for under \$750,000. *Also noteworthy: At press time, the least expensive single-family home listed in the Town of Jackson is \$1,195,000.*



**Least expensive single-family home listing at year-end:** A 3-bedroom, 2-bath, 1,510 sq. ft. home built in 1982 on a .24-acre lot in Rogers Point (Hoback Junction) listed for \$735,000.



**Most expensive single-family home listing at year-end:** \$80 million for a 278-acre private estate north of Jackson on the Snake River with a 7,984 sq. ft. home (4 bedrooms, 6 baths), and a 3,618 sq. ft. four bedroom guest house.

(continued)

## SINGLE FAMILY HOME SALES BY AREA

- 1. Jackson Hole Mountain Resort (Teton Village):** Five sold (down 37%) for an average sale price of \$9.7 million (up 49%) and a median sale price of \$10.75 million (up 104%). Total dollar volume: \$48.6 million.
- 2. Jackson Hole Racquet Club (The Aspens):** Two homes sold for an average sale price of \$2.24 million. Total dollar volume: \$4.48 million.  
**Teton Pines:** 11 homes sold for an average sale price of \$4.2 million (up 41%) and a median sale price of \$3.23 million (up 10%). Total dollar volume: \$46.2 million.
- 3. Westbank, North of Wilson** (excluding resort areas zoned vacation rentals): 26 homes sold (down 13%) for an average sale price of \$3.36 million (up 19%) and a median sale price of \$1.81 million (up 38%). Total dollar volume: \$87.5 million.
- 4. Westbank, South of Wilson:** 24 homes sold (up 14%) for an average sale price of \$3.3 million (up 32%) and a median sale price of \$1.7 million (up 6%). Total dollar volume: \$79.1 million.
- 5. Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch:** 18 homes sold for an average sale price of \$2.8 million (down 11%) and a median sale price of \$2.2 million (down 15%). Total dollar volume: \$50.4 million.
- 6. North of Jackson, South of Gros Ventre Junction and East of Spring Gulch:** Eight homes sold for an average sale price of \$4.6 million (up 9%). Total dollar volume: \$36.7 million.
- 7. North of Gros Ventre Junction/Kelly/Moran:** 21 homes sold for an average sale price of \$1.92 million (down 36%) and a median sale price of \$1.68 million (down 9%). Total dollar volume: \$40.4 million.
- 8. Town of Jackson:** 69 homes sold for an average sale price of \$1.51 million (up 13%) and a median sale price of \$1.24 million (up 13%). Total dollar volume: \$104.3 million. NOTE: Both the average and median sale prices are once again the highest ever registered in the Town of Jackson.
- 9. South of Jackson to the Snake River Bridge:** 56 homes sold (down 19%) for an average sale price of \$2.6 million (down 12%) and a median sale price of \$1.36 million (down 6%). Total dollar volume: \$145.9 million.
- 10. South of the Snake River Bridge to County Line:** 24 homes sold (down 17%) for an average sale price of \$1.97 million (up 5%) and a median sale price of \$1.73 million (up 3%). Total dollar volume: \$47.4 million.



If you are a property owner in Jackson Hole and would like a free comparative market analysis, please email David or Devon at [david@jacksonholereport.com](mailto:david@jacksonholereport.com) or [devon@jacksonholereport.com](mailto:devon@jacksonholereport.com), or call 307-690-4004. Our in-depth local knowledge gleaned from producing the **Jackson Hole Luxury Report** has made us **Your Local Luxury Experts**.

## CONDO/TOWNHOME SALES

When compared to 2018, the number of sales and dollar volume were up 8% and 6% respectively. Following suit, the median sale price was up 7%. Of the 256 sales, 186 sold for under \$1 million and 73 sold for under \$500,000. With only one condo currently on the market for under \$500,000, and a total of 15 for under \$1 million, expect this segment of the condo market to increase in value in 2020. NOTE: The \$500,000 to \$1 million segment accounted for 44% of all condo sales activity in 2019.

Number of Sales **Increased 8%**

Dollar Volume **Increased 6%**

Median Sale Price **Increased 7%**



**Condo/townhome hot spot: Spring Creek Resort** boasted the highest increase in the number of **condo sales in 2019, up 83%**. The area with the most activity was the Town of Jackson with 159 sales, up 34% when compared to 2018.



**Condo/townhomes currently under contract:** The number of condo/townhomes currently under contract increased 39%, but the average and median list prices are down 26% and 51% respectively. The decrease in the average and median list prices can be directly attributed to the increase in listings under contract for less than \$1 million.



**Current condo/townhome market inventory** is down slightly when compared to the same period in 2018, with only 45 available units. The average and median listing prices are up 25% and 63% respectively. Of the 45 condo/townhomes currently on the market, one is listed for under \$500,000, 13 between \$500,000 and \$1 million (down 35%), 18 between \$1 million and \$2 million and eight between \$2 million and \$6 million.



**Least expensive condo/townhome listing** at year-end: \$320,000, which buys you a 474 sq. ft. 1-bedroom and 1-bath condo in the Virginian Village in the Town of Jackson.



**Most expensive condo/townhome listed in MLS** at year-end: \$5.75 million, which buys you a new 3,305 sq. ft. 3-bedroom, 3.5-bath townhome in Shooting Star (Teton Village).

## CONDO/TOWNHOME SALES BY AREA

- 1. Jackson Hole Mountain Resort (Teton Village):** 54 sold (**down 13%**) with an average sale price of \$1.99 million (up 5%) and a median sale price of \$1,075,000. The increase in the average sale price was due to a larger number of sales over \$5 million, all in Shooting Star.
- 2. Jackson Hole Racquet Club/The Aspens:** 22 sold (down 24%) with an average sale price of \$697,383 (up 15%) and a median sale price of \$660,000 (up 22%). The most expensive sale was \$1.15 million for a fully furnished 1,296 sq. ft. condo with 3 bedrooms and 2.5 baths, built in 1978.
- 3. Teton Pines:** Three condo sales (down 40%) with an average sale price of \$1.81 million (up 10%).
- 4. Town of Jackson:** 159 units sold (up 34%) with an average sale price of \$793,062 (up 14%) and a median sale price of \$625,000 (up 8%). NOTE: The **average and median sales prices are the highest ever** in the Town of Jackson. Also note; the Town of Jackson claimed **62% of all condo sales** in Jackson Hole.
- 5. Jackson Hole Golf & Tennis:** Five condos sold (**down 45%**) with an average sale price of \$866,800 (up 6%).
- 6. Rafter J Ranch:** Six sold with an average sale price of \$666,667. Total sales volume was \$4,000,000.
- 7. Spring Creek Resort:** 11 sold in 2019 (up 83%) with an average sale price of \$903,636 and a median sale price of \$760,000.

# RESIDENTIAL LAND SALES

When compared to 2018, the number of lot sales did not change in 2019. In contrast, the dollar volume and average and median sales price increased 20%, 19% and 25% respectively. This increase in the median sales price can be attributed to the number of sales over \$1 million segment, where sales were up 24%.

Number of Sales **No Change**

Dollar Volume **Increased 20%**

Average Sale Price **Increased 19%**

Median Sale Price **Increased 25%**

For those still looking for post-recession bargains, there are currently 35 single-family lots for sale under \$1 million, and 4 for under \$500,000. With the diminishing supply of single-family homes for under \$1 million, expect to see the under \$1 million vacant land segment continue to accelerate in value in 2020.

NOTE: 86% of the vacant land sales in 2019 were purchased with cash.

**The million-dollar-plus** segment of residential lot sales is up 24% when compared to 2018. NOTE: Currently 58% of the available residential vacant land inventory is listed for more than \$1 million.



**Residential lots currently under contract:** The number of lots currently under contract (16) is up 100% when compared to 2018. Meanwhile, the average and median list prices decreased 47% and 53% respectively. NOTE: Residential vacant lot inventory now has less than one year of inventory.



**Available vacant land listings:** Available inventory dropped 12% when compared to 2018, with 81 available single-family home sites (lowest available inventory in over 30 years). The average listing price was \$2.45 million (down 26%) and the median listing price was \$1.25 million (down 12%). While residential vacant lot values continue to strengthen, land bargains can still be found in Jackson Hole. Available inventory breaks down as follows: Four properties between \$350K and \$500K; 31 between \$500K and \$1 million; 15 listings between \$1 and \$2 million; 22 between \$2 and \$5 million; seven between \$5 and \$10 million; and two over \$10 million. NOTE: Of the 81 listings, 35 (43%) have been on the market for more than 24 months.



**Least expensive lot listing at year's end:** \$355,000 for a .21-acre single-family lot in Hoback Junction.



**Most expensive single-family lot listing at year's end:** \$16.95 million for 105 acres on the Snake River, north of Jackson.



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**The Jackson Hole Report is the most widely distributed and trusted quarterly newsletter in Jackson Hole.**

*To guarantee the most successful outcome in your next real estate transaction, call us today.*



## RESIDENTIAL VACANT LAND SALES BY AREA

- 1. Jackson Hole Mountain Resort (Teton Village):** Five lots sold (down 50%) with an average sale price of \$3.823 million and a median sale price of \$4 million (up 14%).
- 2. Jackson Hole Racquet Club and Teton Pines:** One lot sold in Teton Pines and none sold in JH Racquet Club.
- 3. Westbank, North of Wilson** (excluding resort areas): 11 lots sold (up 175%) with an average sale price of \$1.635 million (up 10%) and a median sale price of \$1.3 million (up 18%).
- 4. Westbank, South of Wilson:** Seven lots sold (down 22%) with an average sale price of \$2.285 million (down 9%) and a median sale price of \$2.15 million (up 165%). Total dollar volume: \$16 million.
- 5. Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch:** 14 lots sold (down 18%) with an average sale price of \$3.3 million (up 142%) and a median sale price of \$2.2 million (up 120%).
- 6. North of Jackson, South of Gros Ventre Junction and East of Spring Gulch:** Seven lots sold (up 133%) with an average sale price of \$2.24 (up 34%).
- 7. North of Gros Ventre Junction/Kelly/Moran:** 16 lots sold (up 60%) with an average sale price of \$1.01 million (down 32%) and a median sale price of \$875,000 (down 20%). Total dollar volume: \$16.1 million.
- 8. Town of Jackson:** Eight lots sold (down 33%) with an average sale price of \$615,625 and a median sale price of \$425,000 (down 25%).
- 9. South of Jackson to the Snake River Bridge:** 21 lots sold (up 200%) with an average sale price of \$1.53 million and a median sale price of \$950,000 (up 12%).
- 10. South of the Snake River Bridge to Co. Line:** Four lots sold (down 75%) with an average sale price of \$1.53 million (up 48%) and a median sale price of \$650,000 (up 6%).

### DATA-DRIVEN REPORTING

The Jackson Hole Report is the oldest, most accurate and comprehensive real estate market report in Teton County, WY. We derive our statistics from a privately maintained database that tracks every single sale, not just the transactions reported through MLS.

All of our valley-wide analyses have been updated as of the end of 2019, and are available online at [jacksonholerealestatereport.com/inventory/](http://jacksonholerealestatereport.com/inventory/) To subscribe to our Jackson Hole Report, please email us at [david@jacksonholereport.com](mailto:david@jacksonholereport.com) or visit our website at [jacksonholerealestatereport.com/contact](http://jacksonholerealestatereport.com/contact).

## JACKSON HOLE LUXURY REPORT

The market dynamics have changed drastically during the 25 years we have published the Jackson Hole Report. During our tenure tracking real estate, we marveled at the growth of the high-end market and came to realize this elite segment warranted special attention. For this reason, we launched the Jackson Hole Luxury Report seven years ago, a limited-edition newsletter focused exclusively on high-end properties, which we define as \$3 million and above.



The purpose of this limited-edition report is to provide high-end buyers and sellers with a clear understanding of the luxury landscape in which they find themselves. Building upon the analysis of the Jackson Hole Report, we delve deeper into the dynamics of the market above \$3 million. Since 2013, each semi-annual edition has garnered great response and feedback from our readers. Some clients request our property valuations for estate planning, or hire us when they decide to sell, and others simply seek more information about the overall luxury market. Many existing and future property owners also want more information about real estate-related services such as a Property Manager, Interior Decorator, Homebuilder, Architect, or Estate Planner, which we are happy to provide.

The singular nature of luxury listings in Jackson Hole requires that each sale be examined in great detail and truly special properties must be considered incomparable. When pricing this type of property, you need a luxury data specialist to ensure success. **As a courtesy to new clients, we provide a free confidential market analysis of their distinctive property, and continue to update the current value of the property for estate planning and/or trust revisions.**

While the Luxury Report focuses on luxury homes, condos and single-family vacant parcels, our mailing list considers a wider lens inclusive of select commercial properties, large tracts of land, and ranches in Jackson Hole. Currently there are 1,805 properties worth \$3+ million in Jackson Hole—all of which we include on our mailing list.

If you are not currently receiving the Luxury Report, would like to know what your luxury property is worth in today's market, or if you are ready to sell, please contact David Viehman at 307-690-4004 or [david@jacksonholereport.com](mailto:david@jacksonholereport.com). To sign up for the digital version of the Luxury Report, visit [JacksonHoleLuxuryReport.com](http://JacksonHoleLuxuryReport.com)



**View the video and property  
at [165Huckleberry.com](http://165Huckleberry.com).**



We are pleased to announce that our signature film of 165 Huckleberry won the **Best sales and marketing campaign for a luxury property 2019**. The Inman Golden I Club is nothing less than the highest honor in luxury real estate. Since its launch in August, the film has had over 45,000 views. Contact us to see if your property qualifies for this marketing initiative. It isn't always just about the price point as many unique properties in the area also a good fit.





# GRAND TETON'S VOLUNTEER TEAMS IMPROVE EXPERIENCES



Have you ever stopped at a moose jam and were concerned with how close someone got to the animal to take a photo? Have you ever been at String Lake and seen a black bear sneak a snack from a picnic basket? Or have you ever launched your boat at Deadman's Bar and were unsure of what hazards you might face down river? As more and more people continue to explore the wonders of Grand Teton, safety and natural resource protection have come to the forefront of park managers' concerns.

Grand Teton National Park Foundation supports innovative volunteer programs that bolster the park's ability to provide people with safe and enjoyable experiences. These dedicated teams are an invaluable addition to Grand Teton that advance resource protection and education while having a tremendous impact on the millions of people who visit each year.



## WILDLIFE BRIGADE

Tasked with facilitating safe interactions between visitors and animals, Grand Teton's Wildlife Brigade members are part ambassadors, part compliance officers. This valued group of volunteers manages roadside wildlife jams, patrols picnic areas for unsecured food, and shares educational information with visitors. By funding resources for topnotch training and everyday equipment needs, the Foundation ensures the Brigade's effective operation year after year.





## SKI AMBASSADORS

Winter Ski Ambassadors contact park visitors at Taggart Lake and Signal Mountain trailheads to increase awareness of Teton Park Road winter rules and etiquette. While patrolling the groomed ski trail along the Teton Park Road, Ski Ambassadors provide visitors with park related information, help limit resource violations, and collect important visitor contact statistics for park data tracking.

## SNAKE RIVER AMBASSADORS

Record-breaking visitation and the Wild and Scenic designation of the Snake River have increased recreational use, causing more boating accidents. Snake River Ambassadors educate boaters about the potential hazards and necessary skills to successfully navigate the river in Grand Teton National Park. By interacting with people at access points before they launch their boats, volunteers help increase safety and improve the river experience for park visitors.



LATHAM JENKINS



## STRING LAKERS

The Lakers are a dedicated group of volunteers whose purpose is to promote visitor safety and protect wildlife around the increasingly popular String Lake area. Since their inception, the Lakers have educated thousands of visitors on the importance of food storage and bear awareness at String Lake. During peak visitation in the summer season (May-September), the Lakers maintain a 7-day a week presence. These volunteers are vital to providing safe visitor access and enjoyable experiences at String Lake.



As visitation to Grand Teton National Park continues to rise, these volunteer teams will play a critical role in protecting the park and its resources for the long-term.

**Interested in volunteering? Contact [grte\\_volunteer@nps.gov](mailto:grte_volunteer@nps.gov) or visit <https://www.nps.gov/grte/getinvolved/volunteer.htm> to apply today—**  
*applications accepted January through March.*

Opening the door  
to the life you aspire.

Engel & Völkers evokes a real estate  
experience of the highest caliber with  
the utmost competence, expertise and  
passion for all that we do.



Engel & Völkers, a European-based premium real estate brand, is excited to have its international presence in Jackson Hole. This brings the firm's global network and exclusive level of service to residents of the area. Engel & Völkers Jackson Hole is ideally situated just off the square in Downtown Jackson. It provides leading services for buyers and sellers of premier properties in not only Jackson Hole but the Westbank, Teton Village, Star Valley, Teton Valley and its surrounding areas.



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Since its beginning in 1977 as a specialty boutique providing exclusive, high-end real estate services in Hamburg, Germany, Engel & Völkers has become one of the world's leading companies specializing in the sale and lease of premium residential and commercial property, yachts and private aviation. Engel & Völkers currently operates a global network of over 10,000 real estate advisors in more than 800 brokerages spanning more than 30 countries across four continents, offering both private and institutional clients a professionally tailored range of luxury services.

It established its North America corporate headquarters in 2007 and opened its first brokerage in the same year. Committed to exceptional service, Engel & Völkers supports its advisors with an array of premium quality business services; marketing programs and tools; multiple platforms for mobile, social and web; as well as access to its global network of real estate professionals, property listings and market data. Engel & Völkers is an active supporter of the Fair Housing Act and the Equal Opportunity Act. Each brokerage is independently owned and operated.



## About our Team

**WE COLLABORATE.** Our team works in an open office environment to allow creative input from every member.

**WE GET REAL ESTATE.** Our team has over a century of combined experience and are market experts in Jackson Hole, Westbank, Teton Village, Star Valley & Teton Valley.

**WE EVOLVE TO STAY CURRENT.** Whether it's a new social media platform or mobile app, we constantly educate our team on the most effective way to reach potential buyers across the globe.

**WE MOVE FAST.** We will have your property marketed and distributed locally, nationally, and internationally faster than any other agency.

**WE HAVE PROVEN RESULTS.** We have sold hundreds of millions of dollars in real estate. Our track record shows that we do not give up, that we meticulously pay attention to detail and we understand the legal process as well as the art of the deal.



# ENGEL & VÖLKERS

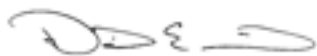
*Our decades-deep knowledge of the valley combined with the international reach of Engel & Volkers Jackson Hole makes us your Local Real Estate Experts.*

Whether you are pricing your property to sell in this competitive market or weighing the right time to buy, rest assured when you are our client, you have the upper hand through access to current market statistics and our impeccable level of service and personal attention. **For a free comparative market analysis**, please contact us by calling 307-690-4004 or emailing david@jacksonholereport.com.

The *JACKSON HOLE REPORT* is published semi-annually, with additional email updates for the first and third quarters. While other realtors attempt to report on our market with MLS statistics only, we track every single transaction in Teton County. Consider, for instance, in 2019: **only 71% of sales prices valley-wide have been reported to MLS**; in contrast, we have logged information on each and every sale on a daily basis. Our data-driven report is the most accurate and trusted real estate news source in Teton County. If you would like to sign up for these quarterly email updates, or need more detailed information about our market, feel free to either call or email david@jacksonholereport.com. You can also find the Jackson Hole Report online at JacksonHoleReport.com.

We hope this report has given you a snapshot of market trends and, as always, we would be glad to discuss the details with you. If you would like a complete analysis of specific areas, back issues of the *Jackson Hole Report*, or if you are scouting for **a professional Realtor to represent you in your next real estate transaction**, please call or email one of the numbers below or write to us at P.O. Box 2431, Jackson, WY 83001, Attn: David Viehman or Devon Viehman.

Sincerely,



David Viehman, Associate Broker

Devon Viehman, Associate Broker

**"2013 Wyoming Realtor of the Year"**

**"2018 President - Wyoming Association of Realtors"**

Luke Smith, Associate Broker

The Jackson Hole Report

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*\*While other local Real Estate Brokers attempt to report on the local real estate market, we are the only ones to track every single transaction. Therefore, if you want the most accurate information to help guide you through your next real estate transaction, please call Devon, Luke or David today. "We are the Experts".*

*\*All statistics are supplied by sources that have been deemed reliable but are not guaranteed.*

*\*All statistics quoted in this newsletter are based on sales in 2019 compared to sales in 2018.*

*\*Median sale price is the cost of a property that has an equal number of sales above and below it on the price scale.*

*\*Average sale price is the total combined dollar volume divided by the number of sales.*

*\*In this report, "overall" refers to all sales in Teton County combined (homes, lots, condos, commercial, ranch), minus Alta, WY.*

*\*The term "Market Value" means the value of property in terms of what it can be sold for on the open market; current value.*

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