

## JACKSON HOLE – THE NEXT ZOOM TOWN?

**What is a Zoom Town?** Zoom Towns are housing markets that suddenly boom as remote work becomes more mainstream. These **towns** are generally smaller cities, often in close proximity to amenities like beaches, ski resorts, public lands, or other attractions that tend to draw in vacationers. In the Rockies they are called “Gateway Communities”.

Along with the COVID-19 pandemic came additional opportunity to work remotely. According to a recent Gallup poll, nearly 60% of employees are now working remotely full or part-time. Nearly two-thirds of employees who have been working remotely would like to continue to do so, according to that same poll. This gives workers more flexibility when it comes to deciding where to call home. Many urban professionals no longer need to commute to a major city center and are deciding to leave cities altogether. While suburbs are still attractive, many working remotely are packing it up and heading to the Rocky Mountain West.

How will this **Zoom Town** phenomenon affect our community? Studies across the region report that Gateway Communities are feeling the strain, and Jackson Hole is no exception. Prior to COVID, Jackson was already struggling with affordable housing, cost of living issues and income inequality. With the least expensive single-family zoned home for sale at year’s end, ringing in at \$1.395 million, the question is whether we can adapt to the challenges and continue to develop sustainably.

Jackson has been dealing with affordable housing issues for 25+ years, so this isn’t our first rodeo. The latest count shows over 1,300 deed restricted affordable housing units valley wide. Recent changes in zoning are helping—allowing accessory dwelling units, relaxing some land use and zoning regulations, and increasing access to public transit. The challenge facing Jackson Hole will be navigating the growing tourism, second homeowner and short-term rental demands, without degrading our environment and straining our local services and infrastructure.

### LEARN MORE

How the Zoom boom is changing the West - [www.hcn.org](http://www.hcn.org)

Zoom Towns And The New Housing Market For The 2 Americas - [www.npr.org](http://www.npr.org)

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.



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.



This year’s record-breaking performance has brought many questions and concerns to the forefront. So many that we cannot begin to cover them in this report. **Instead, we will be starting the Jackson Hole Report “Podcast”.**

### TOPICS OF UPCOMING EPISODES:

Real Estate sales shatter records across the board!

Will the real estate rally continue after COVID is under control?

“Poof”, where did the inventory go?

Least expensive single-family zoned home currently on the market is \$1.395 million.

Dwindling available inventory under \$1 million.

Why are property owners “not” willing to sell, at this time?

Locals struggling to trade-up. Is there a permanent solution?

Vacant land sales skyrocketing. Why?

50% of all buyers in 2020 were local. Where did the other 50% come from, and why?

Is it now cheaper to build new than to buy an existing home?

What changes the real estate industry were brought about by COVID 19?

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.**

The year closed with the overall market—all home, lot, condo and commercial transactions or listings—reporting 34% more sales than 2019, for a total of 878 properties sold in 2020 in Teton County. The overall dollar volume was up to \$2.455 billion (up 84%). The Luxury Market (over \$5 million) also reported 188% more sales in 2020. This increase in overall sales can be directly attributed to the lack of overall inventory and the effects of COVID 19. Historically, 1997 recorded the highest number of active listings at year's end with 1,596. By 2002 that number had dwindled to 633 at year's end. Since 2014 we've not broken 500 active listings at year's end, and at the end of 2020 we had a mere 112 active listings (all home, lot, condo, multi-family and commercial)—valley wide!

## Closings

878 \*

34% more  
Sales than 2019

\$2.455B \*

Overall Dollar Volume  
84% Increase

## Inventory

112

Active Listings Valley Wide

All Home, Lot, Condo, Multi-Family & Commercial

\*Since 2014 we've not broken 500 active listings at year's end

\* Record Breaking



\$1 - \$3 Million

The **hot spot in 2020 was between \$1 and \$3 million**, where 333 transactions (38%) occurred. The steady demand in this segment—in tandem with the dearth of single-family homes listed under \$3 million (**only seven are available valley-wide**)—suggests prices will continue to climb in 2021. We predict Zoom Town Buyers will continue to flock to our market, but our underlying concern remains: How much inventory will be available for buyers?



Vacant Land  
Sales Brisk

The number of residential vacant land sales have lagged behind single-family home and condo/townhome sales for years. 2020 has changed that dynamic though, with the number of sales up 91%. What's truly amazing is the record-breaking average and median sale prices, up 130% and 18% respectively in 2020. **NOTE:** The 32 residential vacant land listings at the end of 2020 represent the **lowest available inventory in over 40 years**. This lack of inventory will clearly put more pressure on land values in 2021.



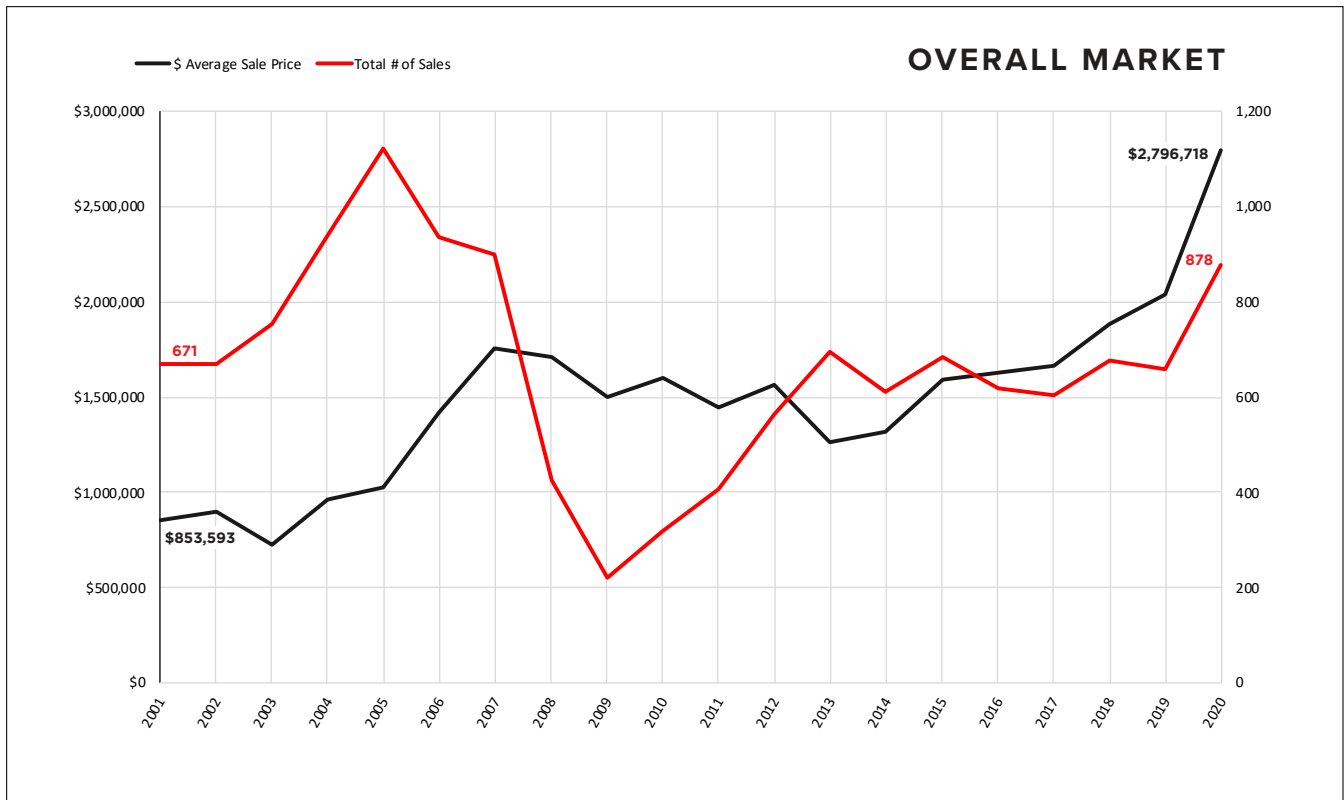
Under  
Contract

**Overall real estate currently under contract:** At year's end, there were 98 properties under contract (up 30%) with a record-breaking average list price of \$3.89 million and a median list price of \$2.15 million. Of the 98 properties under contract, 39 are in the Town of Jackson, with a combined list price of \$108 million.



Inventory

**Current overall available inventory** has decreased 57% when compared to the close of 2019, making year-end 2020 the **"LOWEST" level** of overall available inventory in **more than 40 years**. The average and median list prices are also breaking records, up 37% and 85% respectively. **NOTE:** The \$1 to \$3 million segment reported the most current active listings, with 29 (down 76%), and the under \$1 million segment comes in second with 21 listings. The \$1 to \$3 million segment logged 333 sales in 2020 (up 29%). Also noteworthy, there are currently 40 single-family homes listed for \$3+ million (down 53%).



## SINGLE FAMILY HOME SALES

YEAR END 2020

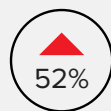
When compared to 2019, the number of **sales increased 52%**, and the dollar volume increased 116%, totaling \$1.49 billion. Following suite, the average and median sale prices increased, 42% and 44% respectively. **NOTE:** The 402 sales, along with the \$1.49 billion in dollar volume, the average sale price of \$3.7 million and the median sale price of \$2.5 million in 2020 are all record-breaking. Also noteworthy is the record-breaking 28 homes selling for over \$10 million.

The under \$1 million market continues to slip away, representing only 13% of all home sales in 2020. The year ended with **51 home sales under \$1 million**. Current inventory represents zero homes in this price range, with only 3 currently listed for under \$2 million. 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.

### CLOSINGS

**402\***

\$1.49B (up 116%)\*  
Dollar Volume



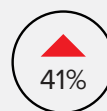
▲ **\$3.7M\***  
42% Average Price

▲ **\$2.5M\***  
44% Median Price

### CONTRACTS

**38**

Homes Under Contract



▲ **\$4.975M**  
174% Average Price

▲ **\$2.3M**  
18% Median Price

### INVENTORY

**45**

Homes Listed on the Open Market



▲ **\$8.65M\***  
53% Average Price

▲ **\$5.495M\***  
86% Median Price

\* Record Breaking



### South & Westbank

**South of Jackson** to the County line, and the **Westbank** shared the spotlight. 132 homes sold South of Town, and 125 homes sold on the Westbank. These two areas represent 64% of all homes sold in 2020. The area reporting the greatest percentage increase in home sales was Teton Village where 19 sales occurred (up 280%).

Within the single-family home market, the \$1+ million segment reported 351 transactions in 2020 (up 60%). All told in 2020, there were 166 single-family home sales above \$3 million (up 160%), 82 above \$5 million (up 173%) and **28 above \$10 million (up 367%)**.

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 call 307-690-4004. Our in-depth local knowledge gleaned from producing the **Jackson Hole Luxury Report** has made us **Your Local Luxury Experts**.



### Under Contract

As of year's end, there were 38 homes under contract (up 41%) with an average listing price of \$4.975 million (up 174%) and a median list price of \$2.3 million (up 18%). The increase in the average list price is the result of increased activity in the over \$4 million segment, where 13 homes are under contract.



### Inventory

**Homes currently on the market:** The open market currently has **45 homes (down 60%)** listed with a **record-breaking average list price of \$8.65 million** (up 53%) and a record-breaking median list price of \$5.495 million (up 86%). Of the 45 single-family homes currently on the market, zero are listed for under \$1 million, and only five are listed for under \$3 million, valley wide. The other 40 break out as followings: 14 between \$3 and \$5 million; 13 between \$5 and \$10 million; and 13 over \$10 million.

**Current demand outpaces supply for homes under \$3 million.** The 2020 absorption rate for single-family homes was 19.7 per month. Compare that to only five (5) single-family homes currently on the market, we have about two weeks of available inventory in this price range. Currently three are listed for under \$2 million. **NOTE:** At years end, the least expensive **single-family zoned home listed in the entire valley was \$1,395,000**.



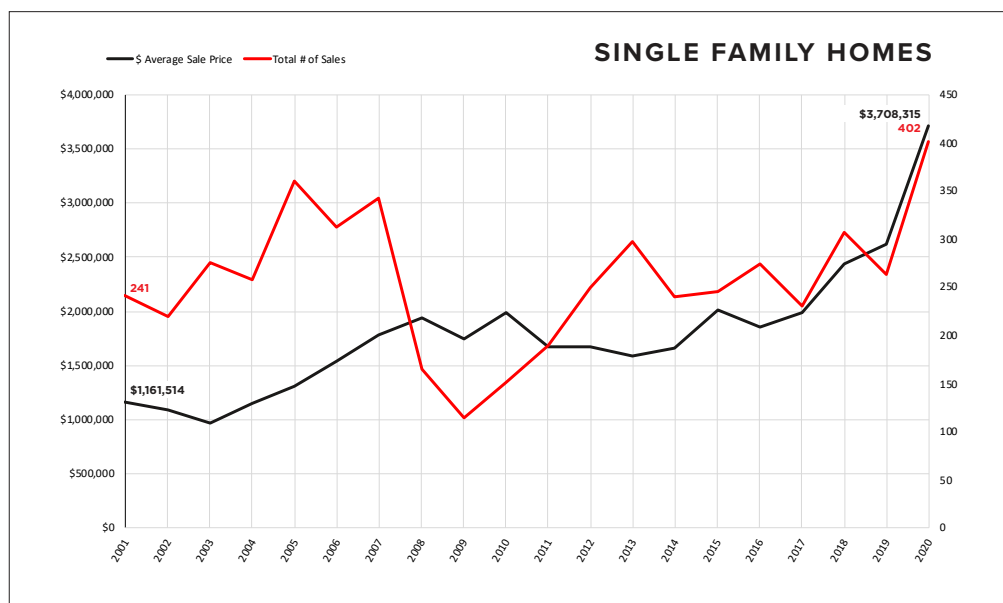
### Least / Most Expensive

**Least expensive single-family zoned home listing at year-end:** A 3-bedroom, 2-bath, 850 sq. ft. log home built in 1948 on a .17-acre lot in Wilson listed for \$1,395,000. **Most expensive single-family home listing at year-end:** \$69.5 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.







Please visit our website at **JacksonHoleReport.com** to view the full report or email **david@jacksonholereport.com** to subscribe to the Jackson Hole Report.

1. **Jackson Hole Mountain Resort (Teton Village):** 19 sold (up 280%) for an average sale price of \$7.4 million and a median sale price of \$6.35 million. Total dollar volume: \$141 million.
2. **Jackson Hole Racquet Club (The Aspens):** Seven homes sold for an average sale price of \$2.75 million. Total dollar volume: \$19.2 million.
- 2a. **Teton Pines:** 15 homes sold (up 36%) with an average sale price of \$4.18 million and a median sale price of \$3.25 million. Total dollar volume: \$62.6 million.
3. **Westbank, North of Wilson** (excluding resort areas zoned vacation rentals): 40 homes sold (up 54%) for an area record breaking average sale price of \$4.5 million (up 38%) and a record breaking median sale price of \$2.9 million (up 16%). Total dollar volume: \$181.3 million.
4. **Westbank, South of Wilson:** 44 homes sold (up 83%), breaking an area record for number of home sales. The average sale price of \$4.2 million (up 30%) and for the median sale price of \$2.65 million (up 56%) are also record breaking for this area. Total dollar volume: \$186.9 million.
5. **Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch:** 42 homes sold (up 133%), breaking area records for number of home sales, for the average sale price of \$5.2 million (up 86%) and for the median sale price of \$3.4 million (up 55%). Total dollar volume: \$218.2 million.
6. **North of Jackson, South of Gros Ventre Junction and East of Spring Gulch:** 12 homes sales (up 50%) breaking area records for number of home sales, for the average sale price of \$6.9 million (up 52%) and for the median sale price of \$5 million (up 25%). Total dollar volume: \$83.8 million.
7. **North of Gros Ventre Junction/Kelly/Moran:** 39 homes sold (up 86%), breaking the area records for number of home sales, for the average sale price of \$3.87 million (up 101%) and median sale price of \$2.8 million (up 67%). Total dollar volume: \$151 million.
8. **Town of Jackson:** 77 homes sold (up 12%), breaking the Town of Jackson records for an average sale price of \$1.8 million (up 19%) and a median sale price of \$1.29 million (up 4%). Total dollar volume: \$138.8 million.
9. **South of Jackson to the Snake River Bridge:** 66 homes sold (up 18%), breaking area records for the average sale price of \$3.3 million (up 27%) and median sale price of \$1.6 million (up 25%). Total dollar volume: \$218.6 million.
10. **South of the Snake River Bridge to County Line:** 39 homes sold (up 63%) for an average sale price of \$2.03 million and a median sale price of \$1.725 million. Total dollar volume: \$79.1 million.



When compared to 2019, the number of sales was up slightly. In contrast, the **dollar volume** and **average and median sale prices** were up 49%, 45% and 16% respectively – **all breaking records**. Of the 263 sales, 163 sold for under \$1 million and 48 sold for under \$500,000. With only one condo currently on the market for under \$500,000, and a total of 11 for under \$1 million, expect this segment of the condo market to increase in value in 2021. NOTE: The \$500,000 to \$1 million segment accounted for 46% of all condo sales activity in 2020.

CLOSINGS	CONTRACTS	INVENTORY
<b>263</b> \$384M (up 49%)* Dollar Volume  3%	<b>27</b> Condos Under Contract  16%	<b>23</b> Condos Listed on the Open Market  49%
 45% <b>\$1.46M*</b> Average Price	 22% <b>\$1.99M</b> Average Price	 59% <b>\$2.79M*</b> Average Price
 16% <b>\$800,000*</b> Median Price	 15% <b>\$1.1M</b> Median Price	 9% <b>\$1.475M*</b> Median Price

\* Record Breaking



### Racquet Club & JH Golf & Tennis

**JH Racquet Club and JH Golf & Tennis Resorts** share the spotlight for the highest increase in the number of **condo sales in 2020, up 50% and 120%** respectively. The area with the most activity was the Town of Jackson with 154 sales, down 3% when compared to 2019.



### Under Contract

The number of condo/townhomes currently under contract decreased 16%, as well as the dollar volume and average listing price, down 35% and 22% respectively. The decrease in the average list price can be directly attributed to the increase in listings under contract for less than \$1 million.



### Inventory

**Current condo/townhome market inventory** is down 49% when compared to the same period in 2019, with only 23 available units. **This marks a 30-year low for available inventory.** Meanwhile, the average and median listing prices are both breaking record highs. Of the 23 condo/townhomes currently on the market, none are listed for under \$500,000, 7 between \$500,000 and \$1 million, 8 between \$1 million and \$3 million and eight over \$3 million.



### Least / Most Expensive

**Least expensive condo/townhome listing** at year-end: \$549,000, which buys you a 696 sq. ft. 1-bedroom, 1-bath in the Miller Park Lofts in the Town of Jackson. **Most expensive condo/townhome listed in MLS** at year-end: \$12.5 million, which buys you a 3,826 sq. ft. 3-bedroom, 4.5-bath slope-side condo in Four Seasons Private Residence (Teton Village).

1. **Jackson Hole Mountain Resort (Teton Village):** 49 sold (**down 9%**) with an average sale price of \$3.93 million (up 97%) and a median sale price of \$3.925 million. The increase in the average sale price was due to a larger number of sales over \$5 million, most in Shooting Star.

2. **Jackson Hole Racquet Club/The Aspens:** 33 sold (up 50%) with an average sale price of \$792,160 (up 14%) and a median sale price of \$710,000 (up 8%). The most expensive sale was \$1.545 million for a fully furnished 2,110 sq. ft. condo with 3 bedrooms and 2.5 baths, built in 1985.

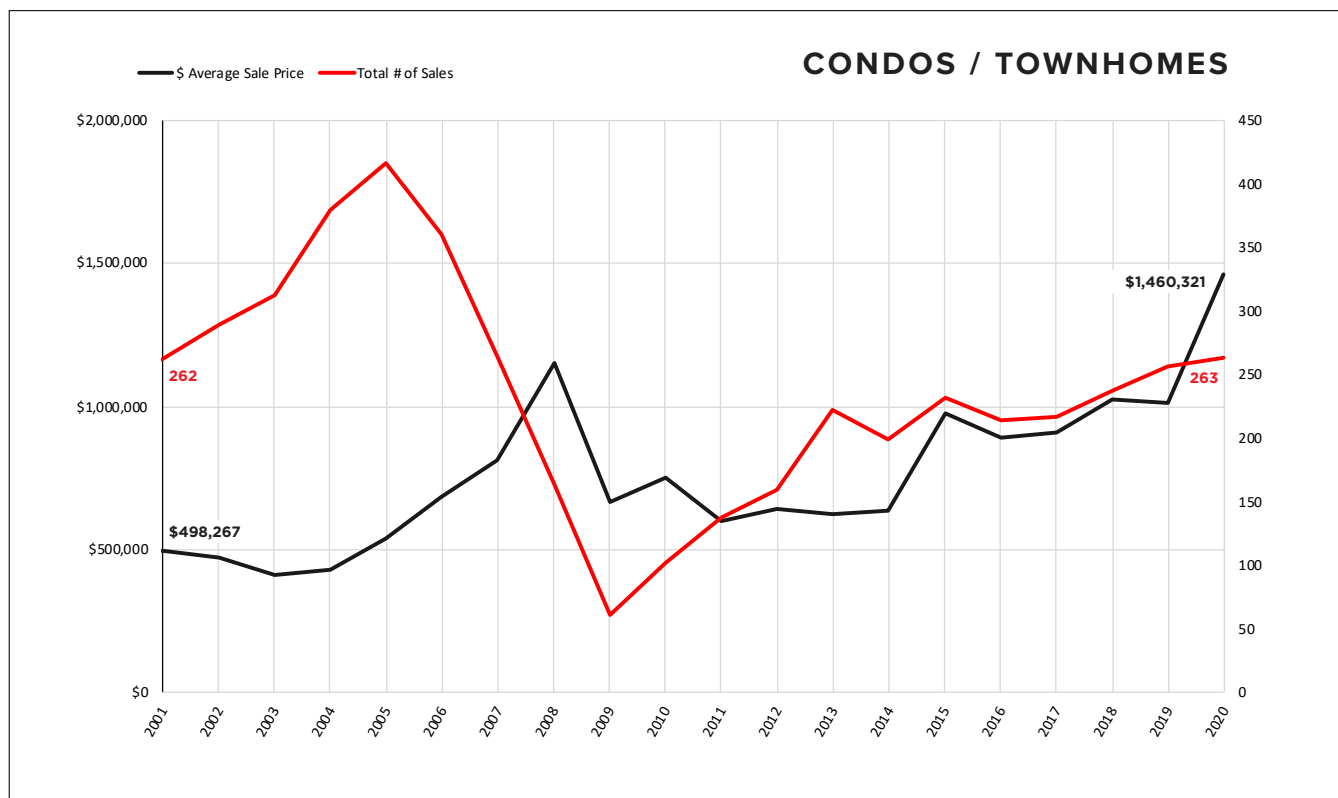
3. **Teton Pines:** One condo sale for \$1.725 million.

4. **Town of Jackson:** 154 units sold with an average sale price of \$918,853 (up 18%) and a median sale price of \$665,000 (up 7%). NOTE: The **average and median sales prices are the highest ever** in the Town of Jackson. Also note: The Town of Jackson claimed **59% of all condo sales** in Jackson Hole.

5. **Jackson Hole Golf & Tennis:** Eleven condos sold (**up 120%**) with an average sale price of \$923,727 (up 7%).

6. **Rafter J Ranch:** Twelve sold (up 100%) with an average sale price of \$729,583 and a median sale price of \$740,000. Total sales volume was \$8.755 million.

7. **Spring Creek Resort:** 6 sold in 2020 with an average sale price of \$1.01 million and a median sale price of \$910,000.












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When compared to 2019, the number of lot sales was up 94% with the average sale price of \$2.475 million (up 130%). Following suit, the dollar volume and average sale price increased 149% and 130% respectively. The increase in the average sale price can be attributed to the number of sales over \$3 million segment, where sales were up 135%.

*For those still looking for post-recession bargains, there are currently 12 single-family lots for sale under \$1 million, and 3 for under \$500,000. With the vanishing 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 2021. NOTE: 82% of the vacant land sales in 2020 were purchased with cash.*

**The 3+million-dollar** segment of residential lot sales is up 135% when compared to 2019. NOTE: Currently 31% of the available residential vacant land inventory is listed for more than \$3 million.

CLOSINGS	CONTRACTS	INVENTORY	
<b>172</b> \$425M (up 149%)* Dollar Volume	<b>19</b> Lots Under Contract	<b>32</b> Lots Listed on the Open Market	
 91%	 19%	 60%	
 130% <b>\$2.475M *</b> Average Price	 67% <b>\$3.67M</b> Average Price	 33% <b>\$3.26M</b> Average Price	
 18% <b>\$1.3M *</b> Median Price	 11% <b>\$1.2M</b> Median Price	 52% <b>\$1.9M</b> Median Price	

\* Record Breaking



### Under Contract

The number of lots currently under contract (19) is up 19% when compared to 2019. Meanwhile, the average list price increased 67%. NOTE: Residential vacant lot inventory now has less than three months of inventory.



### Inventory

Available inventory dropped 60% when compared to 2019, with 32 available single-family home sites (*lowest available inventory in over 40 years*). The average listing price was \$3.26 million (up 33%) and the median listing price was \$1.9 million (up 52%). **Residential vacant lot values continue to strengthen, with land bargains few and far between.** Available inventory breaks down as follows: Three properties between \$335K and \$500K; 9 between \$500K and \$1 million; 4 listings between \$1 and \$2 million; 8 between \$2 and \$5 million; seven between \$5 and \$10 million; and one over \$10 million. NOTE: Of the 32 listings, only seven (22%) have more than 35 acres.

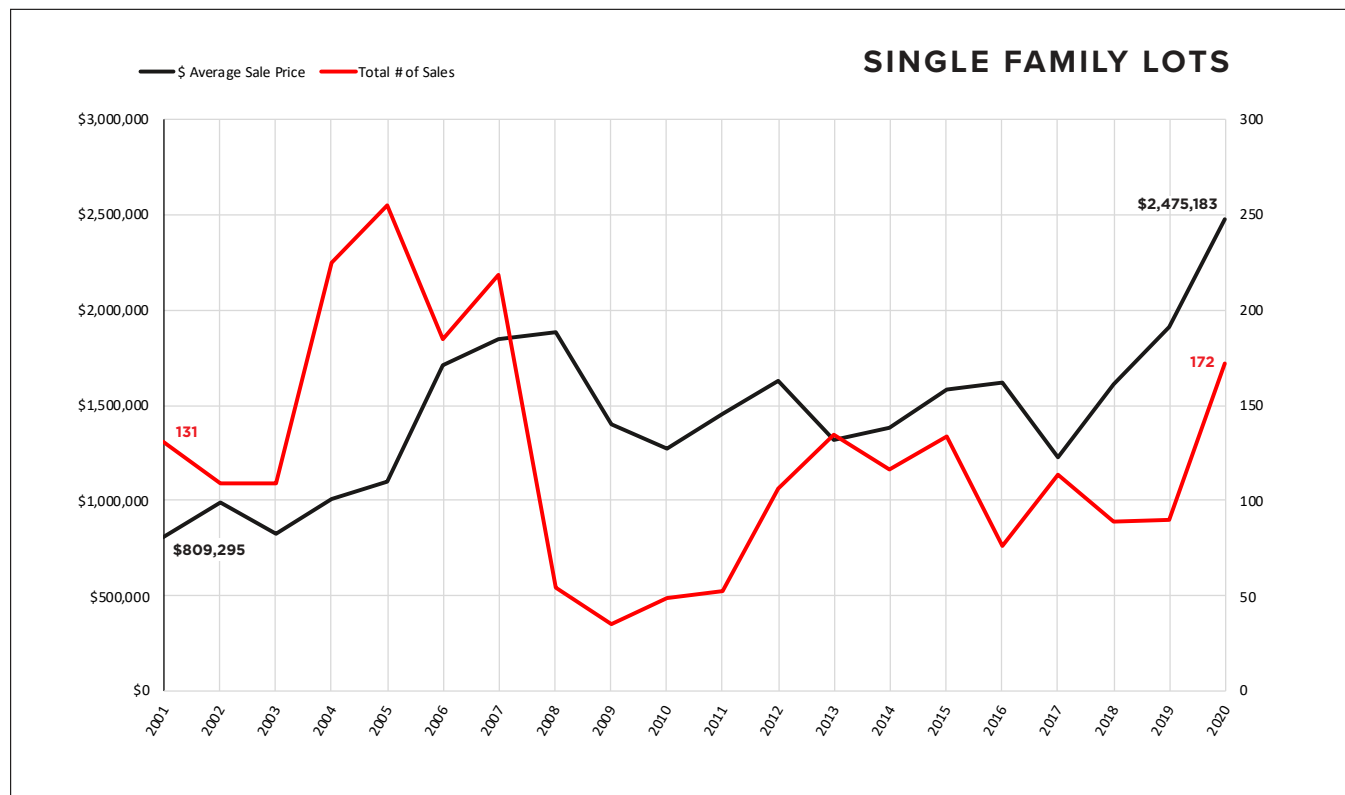


### Least / Most Expensive

**Least expensive lot listing at year's end:** \$275,000 for a .38-acre single-family lot in the Hoback River subdivision. **Most expensive single-family lot listing at year's end:** \$18.5 million for 72 acres on the Snake River, north of Jackson.



1. **Jackson Hole Mountain Resort (Teton Village):** Eleven lots sold (up 120%) with an average sale price of \$3.5 million and a median sale price of \$2.8 million (down 30%).
2. **Jackson Hole Racquet Club and Teton Pines:** Four lots sold in Teton Pines with an average sale price of \$1.6 million. None sold in the JH Racquet Club.
3. **Westbank, North of Wilson (excluding resort areas):** 14 lots sold (up 27%) with an average sale price of \$2.9 million (up 78%) and a median sale price of \$2 million (up 34%).
4. **Westbank, South of Wilson:** Twelve lots sold (up 71%) with an average sale price of \$2.88 million (up 26%) and a median sale price of \$2.1 million. Total dollar volume: \$34.5 million.
5. **Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch:** 31 lots sold (up 121%) with an average sale price of \$3.7 million (up 12%) and a median sale price of \$1.5 million (down 32%).
6. **North of Jackson, South of Gros Ventre Junction and East of Spring Gulch:** Eight lots sold (up 15%) with an average sale price of \$4.33 million (up 93%).
7. **North of Gros Ventre Junction/Kelly/Moran:** 41 lots sold (up 156%) with an average sale price of \$2.06 million (up 104%) and a median sale price of \$1,075,000 (up 23%). Total dollar volume: \$84.4 million.
8. **Town of Jackson:** Ten lots sold (up 25%) with an average sale price of \$838,300 (up 36%) and a median sale price of \$850,000 (up 100%).
9. **South of Jackson to the Snake River Bridge:** 16 lots sold (down 24%) with an average sale price of \$2 million (up 31%) and a median sale price of \$1 million (up 5%).
10. **South of the Snake River Bridge to Co. Line:** 22 lots sold (**up 450%**) with an average sale price of \$1.33 million (down 13%) and a median sale price of \$850,000 (up 31%).



Call us today if you are considering purchasing real estate this year Jackson Hole. We are the Realtors you want on your team. But, don't take our word for it here is what two of our recent buyers had to say about their experience:

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"We cannot say enough good things about your total effort in selling our Oatgrass property.

Your professionalism each step of the way combined with your experience and wisdom was most essential.

Seldom is found: your kindness, patience, attention to detail, and strong sense of integrity.

We thank you! It would be a privilege to do business with you and your team in the future."

**ALLAN BAUMGARTEL & JOEL THEISS**  
LAGUNA NIGUEL, CA

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"Obviously, we could not have done this without you and your generous support when confronting with sellers whom I considered to be inflexible and difficult to deal with.

I took a moment to reflect today, and I count that this is the 29th residential real estate transaction that I personally have done. These deals spanned the Washington, D.C. area, Delaware and California. Therefore, I think it's fair to say I know a good and bad broker from one another.

In all these deals, I never dealt with a broker who could hold a candle to you. You remained calm, reasonable, efficient, informative and always took the extra step to get whatever we needed done. These actions included finding two builders who committed to an early Spring start for us, getting surveyors moving on short notice to flag the set-backs, and providing recommendations for who to use for various tasks. When the title company or property manager strayed a bit off course you always were there to provide a gentle correction."

**BILL AND SUSAN REYNER**  
SANTA BARBARA, CA

## JACKSON HOLE LUXURY REPORT

The market dynamics have changed drastically during the 26 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 in 2020 we define as \$5 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 \$5 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 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 1,742 properties worth \$5+ 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 are also a good fit.



# Grand Teton Renews Historic Crest Trail



The almost ninety-year-old trail that travels through the high country of Grand Teton National Park provides a once-in-a-lifetime experience for those with the grit to get there. Initially called the Skyline Trail and now known as the Teton Crest Trail, the iconic route is marked by high mountain passes, rugged terrain, and unforgettable views. The trail was completed in 1933 by the Civilian Conservation Corps and has welcomed hikers, backpackers, and horsemen every summer since then.







Limited by a short work season and complicated logistics of getting tools and supplies to the high elevation job sites, the Crest Trail has remained largely untouched by the park's maintenance crews for decades—until last summer.

Hurricane Pass is the first renewal site along the route. Sitting at 10,400 feet, this high alpine trail experienced significant damage when a section was lost to a landslide, resulting in safety issues for hikers. The park's trail crew completed three, eight-day backcountry hitches at the work site this past summer—meaning they camped near ten thousand feet for more than a week (three times) to complete the improvements.

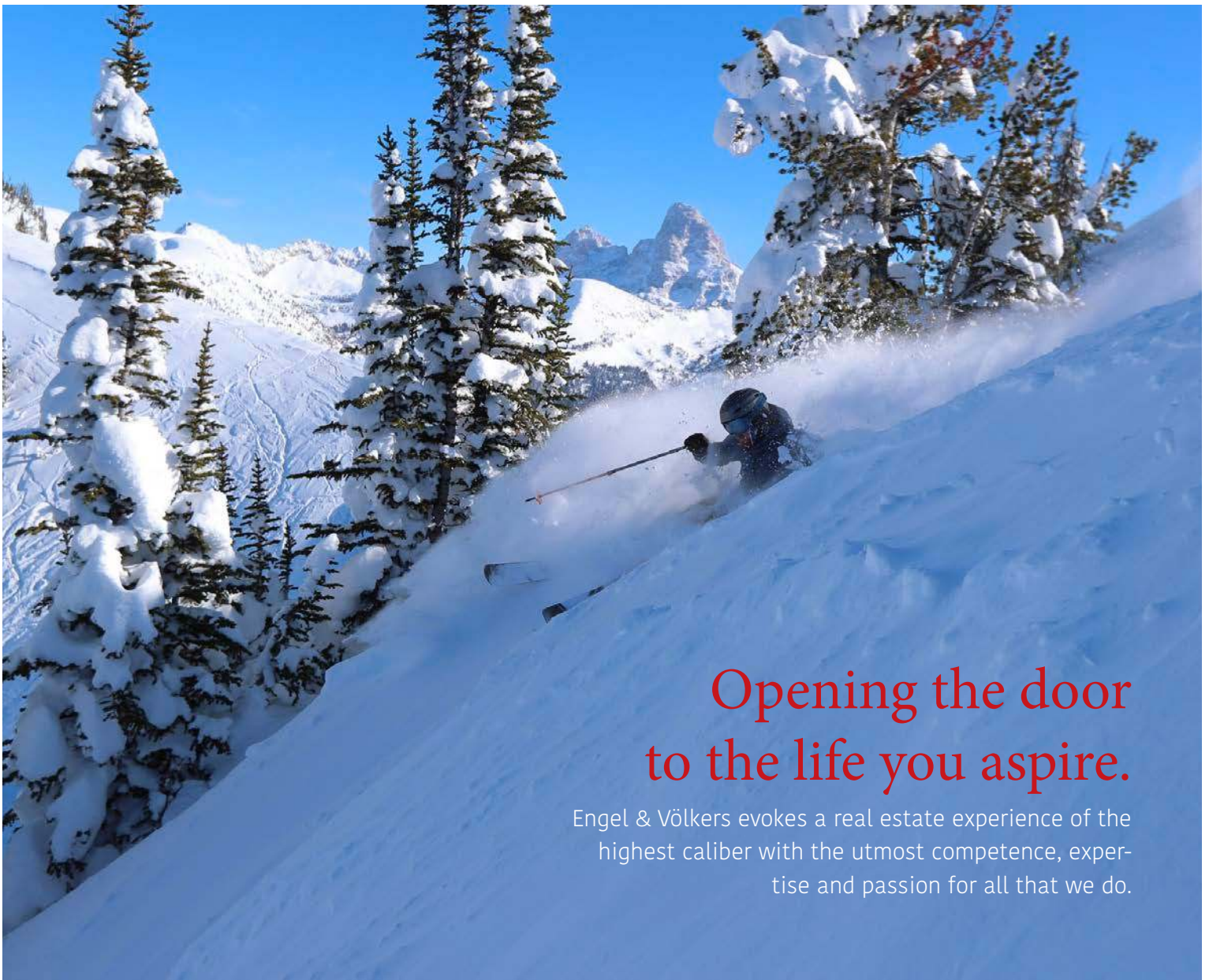
The main objective was to reestablish a sustainable path in this technical area. Crews etched a new three-foot-wide trail in the bedrock, creating a stable surface for both stock and foot traffic. They constructed drystone retaining walls and erosion control structures, and also regraded a major portion of the pathway ensuring the route is safe and accessible.

2020 marked the beginning of a new focus area for Grand Teton National Park Foundation to fund trail renewal throughout Grand Teton. Success of past projects inspired the park and Foundation to take a more holistic and long-term approach to improve trails, allowing Grand Teton to be more strategic and execute projects that seemed unreachable in the past.

Work along the Teton Crest Trail is slated to continue next summer in the south fork of Cascade Canyon and at Paintbrush Divide. To learn more about the Foundation's support of trails in Grand Teton, visit [gtnpf.org](https://gtnpf.org).







## 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.

Photo featuring: Hayden Fake, Real Estate Advisor.

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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# ENGEL & VÖLKERS

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JACKSONHOLE.EVREALESTATE.COM

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 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 2020: **only 65% 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 E. Viehman, Associate Broker

Devon Viehman, Associate Broker

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

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

Luke Smith, Associate Broker, WY & ID

Josie Daniel, Sales Associate

Jackson Hole Report

Engel & Volkers Jackson Hole

Testimonials

Direct: 307-690-4004

www.jacksonholereport.com



*\*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 2020 compared to sales in 2019.*

*\*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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