



MARKET STILL HAS SOGGY BOTTOM

Data-Driven Report for the first six months of 2010:

MARKET STILL HAS SOGGY BOTTOM: We called the bottom of the Jackson Hole market back in January. While this is still accurate, as the number of sales has more than doubled when compared to the first six months of 2009, several segments of our market still struggle to find the bottom, in terms of price. Hardest hit are the entry level, local buyers and the resort condo/townhomes (short-term rentals). In both of these segments, we are seeing values drop as much as 50%, when compared to the all-time high of 2007. The reasons why these two segments have been hit hard at the same time are two-fold: 1.) the lending guidelines have changed, and 2.) the percentage of distressed properties in these segments are high. The new lending guidelines are generating only a few Buyers to absorb the record high inventory levels in these segments. Combine this lack of Buyers with the unprecedented number of sellers who must sell and you have the classic example of supply & demand.

First-time buyers are out there. In fact the demand for rental homes and condos has skyrocketed since the new lending guidelines were put in place. If you are a first-time buyer, and you haven't visited a local mortgage banker lately, then it's time. While the federal regulations are still stringent, local mortgage bankers have some great plans to offer, including low down payments and even lower interest rates. When you consider how much real estate has dropped in value in the last 36 months, then factor in today's historically low interest rate, you would be amazed how much buying power you have at hand. Example: A three-bedroom two-bath home in the Town of Jackson sold in 2008 for \$798,000. Today this same home is on the market for \$499,000. When this property sold in 2008 interest rates hovered around 6.5%. Today's interest rates for a conforming loan (\$417,000 or less) are as low as 4.25%. If you apply the same down payment of 20% and amortize the loan over 30 years, the monthly payment difference from 2008 to today is over 51% (\$4,035 vs. \$1,964). This is substantial, as most three-bedroom two-bath homes rent for \$2,000 to \$3,000 per month. Then consider the fact that there are currently 13 homes and 108 condo/townhomes currently on the market for under \$500,000.

So, what are you waiting for? If you can't afford the 20% down payment, local mortgage bankers have loan packages that only require a 5% down payment. Also consider asking your parents to help out with the down payment, or make them a partner in the investment. You can also form a partnership with one or more friends. The bottom line is: do whatever is needed to take advantage of this **"perfect buyers' market"**. For a list of homes and condos under \$500,000 contact Devon or David at (307) 734-9941 or email davidviehman@jhreassociates.com.

THE OVERALL MARKET is showing signs of a recovery, yet we are far from a turnaround. **Number of sales is up 113%** and dollar volume is up 84% when compared to July 1, 2009. Just looking back three years though to 2007, the number of sales is down 67% when compared to 2010. The hardest hit by this downturn is the under \$1 million segment (local's market) and resort condos where the mortgage crisis and national recession continue to be felt. The **upper end market** is also seeing somewhat of a recovery, especially in the **\$3+ million segment** where the number of sales is **up 145%** when compared to July 1, 2009.

OVERALL AVAILABLE INVENTORY REACHES \$2 BILLION: This is the first time in Jackson Hole real estate history the dollar volume of inventory reached \$2 billion. When comparing inventory levels to July 1, 2009, the overall inventory is only up 2%. Looking back just three years to 2007, the overall inventory is up 130% (371 vs. 842) when compared to 2010. This dramatic increase in inventory continues to be directly associated to the national recession and is helping to fuel the **"perfect buyers' market"**. The largest increase in inventory is the \$5+ million-price range, up 15%. **NOTE:** According to the National Association of Realtors (NAR) the average amount of available **inventory nationwide is 9.7% versus 7%** of the total **inventory in Jackson Hole**, as of July 1, 2010. **NOTE:** The dollar volume of available inventory reached \$1 billion in 2001.

OVERALL PROPERTIES UNDER CONTRACT is showing no signs of a market turnaround. The number of properties under contract and the dollar volume under contract are both down 24% when compared to July 1, 2009. The upper end market is also experiencing a downturn. The \$1 to \$3-million range has 41% fewer properties under contract when compared to July 1, 2009. The only segment in the upper end that experienced an increase in the number of properties under contract was the \$3 to \$5 million range (up 17%). **NOTE:** Historically, we see more upper end sales activity between August and October.

DISTRESSED PROPERTIES UPDATE (short sales, foreclosures and bank-owned): While the number of foreclosures is shrinking, the number of bank owned properties is increasing. Even with the decrease in foreclosures, distressed properties are truly affecting our market values in most segments. While some segments of our market are seeing values down 20% to 30% (mostly second-home type properties) others like low end condos and short-term rental condo values are down as much as 50% from the all-time high of 2007. Looking at the overall number of sales in the first six months, only 13% (20 sales) were considered distressed. Compare that number to what is currently on the market (842 listings) only 6%, or 47 listings, are considered distressed. Why then are we seeing such an impact from distressed properties in some segments? The biggest factor is the lack of buyers. This void is directly linked to federal lending guidelines. First-time homebuyers are having a hard time either scraping together a down payment, scoring a high enough credit score, or their debt-to-income ratio is too high. Short-term rental buyers (short-term rentals are considered investment property) must come up with more cash at closing than in the past, and the interest rates are not very favorable for investment type properties, such as Aspens and Teton Village condos. **NOTE:** Do not expect the market to fully recover until the market can absorb all the distressed properties.

If you are out looking for bargains, don't let the allure of a distressed property blind you from the other opportunities, as 80% of our current non-distressed properties are priced right. The current number of motivated sellers is historic, as are the low interest rates. While distressed sales might generate lots of interest and offers, some of the **non-distressed properties are the best bargains** in today's market. So, remember: motivated sellers include owners with many years of equity building in their property. These sellers may not be in financial trouble, but some are ready to sell for a substantial discount.

FORECLOSURE INVESTING: Buying foreclosed properties is not for the novice or faint of heart. Also, it can be risky. The gambles involved include defective or vandalized properties, liens or other title problems, evicting the former owners, and the requirement to buy "as is" with no opportunity for negotiating on repairs and no warranties from the prior owner at auction. Also keep in mind the highest bidder must pay the full amount of the bid to the sheriff's office by 5:00 pm the day of the sale (auction). This process usually precludes being able to finance, as the lender will not be able to use the foreclosed property as collateral until after the redemption period, which can be 4-6 months from the auction day. On the other hand, the upside can be significant. If you are considering a foreclosure property, be realistic about the challenges and amount of work involved. If you minimize your risk by working with an experienced Realtor, attorney and title company, you'll increase your chances of success with foreclosure properties. To sign up for our weekly distressed properties list call 307-734-9941 or email: davidviehman@jhreassociates.com

CASH IS STILL KING: As mentioned last fall, federal lending guidelines are still tight. When taking a close look at all sales transactions in the first half of 2010, we found **58% of all buyers are still paying cash**. Why so many cash buyers? Savvy buyers knew their hard-earned cash could guarantee a seller a closing without relying on the banks to loan them money. What savvy seller wouldn't take a good, long look at an offer that does not include the wild card financing contingency? After all, cash permits closing escrow quickly and easily, while purchase offers contingent upon financing require 45+ days with several potential snags along the way. So naturally, sellers like cash offers. Cash buyers also realize their money is not making much of a return just sitting in the bank. For short sale properties, a cash offer that hits the target price will usually trump a higher-priced offer with a loan. The ability to close has become just as, if not more, important to banks as price. Another interesting fact is the price segment of these cash transaction buyers; Out of the 87 cash transactions, 45 were under \$1 million (52%).

LOOKING AHEAD: We are predicting a slow recovery to continue through 2011. **Expect to see the upper-end of our market lead the way.** The recovery of this segment will trickle down to the locals' market, spurring job growth in construction and second homeowner services. This in turn will build confidence in the entry-level locals' market.

Based on the number of active listings, we also predict that only 25% of the current listings will sell by the end of 2010. If you want to **be part of the fortunate ones** who do sell in 2010, be sure to price your property to compete. The #1 desire of all buyers in today's market is to find a great value. So, talk to your Realtor about an effective pricing strategy for your property. **NOTE:** We are currently seeing up to 30% of all sales, whether broker driven or not, that are not being reported to the local MLS. This is due to many sale prices coming in below the current market values. Sellers and buyers alike do not want anyone to know these prices. For this reason, and so many others, if you are buying or selling real estate in Jackson Hole you owe it to yourself to **start with Jackson Hole Real Estate Associates**, as we are the only brokerage to track every single transaction.

SINGLE FAMILY HOMES: The total number of single-family home **sales is up 79%** when compared to the first six months of 2009. These 74 sales are a far cry from 2007 when 166 single-family homes had sold by mid-year. The dollar volume spent on homes was up 137% and the **median and average sale price was also up** in the first six months of 2010, **32% and 47% respectively**. The upper end of the housing market, homes priced at \$2+ million, is up 229% in total sales with 23 recorded in the first six months of 2010. Of the 23 homes sold 19 were over \$3 million and 7 sold for over \$5 million. **NOTE:** Number of home sales under \$1 million dropped 26% when compared to mid-year 2009.

THE NUMBER OF HOMES UNDER CONTRACT is up **17%** reaffirming we are truly at bottom. The **average price** under

contract **is up 18%** and the median price is down 16%. Note: More than half the homes under contract are listed for over \$1 million. This confirms the notion that our local buyers have not yet returned to our market.

AVAILABLE SINGLE-FAMILY HOME INVENTORY is down 4%, dropping the median asking price 6% to \$1,595,000. The average asking price is flat (\$2,899,893) despite the overall dollar volume of available inventory being down 4% when compared to 2009. This decrease in dollar volume is due mostly to the number of inexpensive homes available. There are currently 101 homes for sale under \$1 million, up 16%, and **10 single-family homes listed for under \$500k**. NOTE: In 2008 the least expensive home was \$635k.

THE LEAST EXPENSIVE HOME ON THE MARKET, at this time, is \$380,000 at Hoback Junction. This buys you a 1,236 sq. ft. 3 bedroom and 2-bath home built in 1978 on .23 acres. **NOTE:** This is considered a distressed listing, as the seller will be selling short (for less than they owe the bank).

THE MOST EXPENSIVE HOME ON THE MARKET, at this time, is \$29.65 million. This buys you a 7,583 sq. ft. log home, plus a 4,538 sq. ft. guesthouse, all situated on 72 private acres north of Jackson, on the Snake River.

The housing segment with the most available inventory is under \$1 million, where the number of available single-family homes (101 homes) makes up 31% of the available home inventory. NOTE: It has been 5 years since the under \$1 million segment of our market had the most inventory, reinforcing why now is a great time to purchase a single-family home.

CONDO/TOWNHOME SALES: The **number of sales** in this segment of the market also experienced a significant increase, **up 292%**. These 47 sales are a long way from 2007 when 160 condo/townhomes had sold by mid-year. The average and median sale prices also reflected this increase in demand, up 28% and 2% respectively. With a total of 47 sales, 35 came in under \$1 million and 18 came in under \$500k. This segment is still considered a **"perfect buyers' market"**. Currently, almost half (49.2%) of all available condo/townhomes inventory is listed below \$500k with 52 under \$350k. NOTE: During this same period **in 2008 there were no condos/townhomes available for under \$350k**.

CONDO/TOWNHOMES UNDER CONTRACT are down **33%**. The dollar volume for condos under contract is down 45%, the average asking price is up 18%, and the median asking price is up 8%, when compared to July 1, 2009. NOTE: Of the 22 units currently under contract 14 are new construction (Hotel Terra II) and have been under contract since early 2009.

AVAILABLE CONDO/TOWNHOME INVENTORY also saw a **small drop (down 4%)** as of July 1, 2010. While the average asking price experienced a significant drop, down 28%, the median asking price only dropped 2% to \$630,000. The overall dollar volume for available condos/townhomes in turn dropped 17% to \$181 million. The decrease in inventory is a welcome sign in this segment of the market, showing we are truly at bottom.

THE LEAST EXPENSIVE CONDO ON THE MARKET is \$139,000. This buys you a 712 sq. ft. two bedroom and one bath condo, built in 1977 and remodeled in 1995, in west Jackson.

THE MOST EXPENSIVE CONDO ON THE MARKET is \$4,490,000. This buys you a 3,172 sq. ft. luxury 3-bedroom and 4.5-bath residence in the Four Seasons Hotel & Spa at Teton Village.

RESIDENTIAL VACANT LAND: The **number of sales** in this segment of the market also experienced a huge increase, **up 144%**. These 23 sales come nowhere close to 2007 when 104 vacant lots had sold by mid-year. The average and median sale prices reflect our soft market, down 37% and 40% respectively. With a total of 23 sales, 15 came in under \$1 million. Currently, 41% of all available single-family lots are listed below \$1 million with 53 under \$500K, a 253% increase over 2009. NOTE: During this same period in 2008 there was only one residential vacant lot available for under \$500k.

THE UPPER END of the vacant residential land market (parcels over \$1 million) also experienced an increase in sales, up 60%. The most expensive residential lot sale so far in 2010 was a 1-acre parcel in Teton Village, which sold for \$3,400,000.

LOTS UNDER CONTRACT are almost **non-existent**, with only three currently pending. The lack of pending sales can also be directly linked to the recession. The three biggest buyers of vacant residential land (contractors, investors and future retirees) have yet to return to this segment of the market.

AVAILABLE LOT INVENTORY is **up 17%** as of July 1, 2010. This increase in inventory brought more affordable lots to the market, with the number of available lots under \$1M up 53%. The **median asking price** for a single-family residential lot **dropped 7%** to \$1.295M, and the average asking price is up 2% to \$2,402,171. This increase in inventory can also be directly linked to the current recession.

THE LEAST EXPENSIVE SINGLE-FAMILY RESIDENTIAL VACANT LOT, currently on the market in Jackson Hole, is a .21 acre parcel about 15 miles south of Jackson in Hoback Jct. for \$249,500. **NOTE:** The median listing price for a vacant residential lot is \$1.295 million.

THE MOST EXPENSIVE LOT FOR SALE, at this time, is \$25.5 million. This will buy you 73-acres (comes in two 35+ acre parcels sold together) north of Jackson and on the Snake River, with privacy, lots of trees, and big views of the Tetons.

NEW FROM THE AFFORDABLE HOUSING AGENCIES: We are pleased to announce the newest addition to the Jackson Hole Report. Our three local affordable housing agencies will start reporting on their segment of the real estate market twice annually, in the mid-year and year-end Hole Reports.

AFFORDABLE HOUSING IN JACKSON HOLE: Providing workforce housing in Jackson Hole has been a challenge for over fifty years. As the tourism economy grew in the late 1950's, businesses had a difficult time finding summer help due to the lack of available housing. In the 1980's, increased jet service caused the second home market to expand. This factor, combined with the limited supply of private developable land meant that by the late 80's, home prices began to soar.

This valley came together in the early 1990's, when most working families found themselves priced out of homeownership. Many recognized the importance of, and the benefits that accrue to a community that maintains a local workforce. The need for affordable housing emerged, and three housing organizations were formed to provide working families with a variety of housing options: Habitat for Humanity of the Greater Teton Area, Jackson Hole Community Housing Trust and Teton County Housing Authority.

These three organizations all provide long-term affordable housing opportunities for families working in our community. While serving the same goal of housing working families, each organization has different funding sources, organizational structures, application processes, and buyer selection methods. Together, they create a variety of housing opportunities that cater to a healthy and diverse Jackson Hole.

These three organizations have been instrumental in providing affordable homeownership opportunities where the market has been unsuccessful. Today, a couple earning the median income in Teton County can afford to purchase a \$200,000 2-bedroom home. These challenging economic times make people question the need for affordable housing; however, free market housing still remains out of reach for the majority of people earning their living in Jackson Hole.

If you are interested in learning more about affordable housing, please contact any of our organizations.



(307) 734-0828
www.tetonhabitat.org



(307) 739-0665
www.housingtrustjh.org



(307) 732-0867
www.tetonwyo/housing.org

THE COMMERCIAL CORNER: The local commercial market has still been relatively slow. MLS shows only 3 commercial closings for the first 6 months in 2010. One of these sales was a distressed property on the Town Square listed at \$5,400,000 that sold for \$4,500,000 and another was a development project on Scott and Snow King listed at \$11,700,000, which sold for \$6,187,500.

Lease rates have come down as business has slowed & tenants have renegotiated their terms. Second floor office space on or near the Town Square dropped to around \$25 a square foot but seems to have stabilized.

Commercial lending is still difficult as lenders regulations are still tight for commercial loans. The result of this stricter commercial lending environment is still evident in Teton County.

Even with this few transactions, commercial activity has picked up. According to Wells Fargo Securities Economics Group, "the expiration of the homebuyers' tax credit & better labor market conditions could help fuel multifamily demand. Apartment property fundamentals have already shown signs of stabilization. Apartment net absorption rose in each of the past 3 quarters, and effective rent growth posted a mild gain in the first quarter after 5 consecutive quarters of negative rent growth."

Locally, the Planned Mixed Use Development (PMUD) is weathering a moratorium. At this point, there is no telling if it will be changed, go away or be modified. There are a handful of approved development projects that have their entitlements and are waiting to be built. They seem to be stalled in development due to financing and risk losing their density approvals.

Town elected officials lifted the moratorium on condo conversions. Several commercial projects have started to move forward with condominiumizing their properties.

The Joint Comprehensive Plan review process completed a year and a half review and submitted recommendations to the elected officials to cap residential and commercial development in the Town & County.

What does all of this mean?

This is a good time for commercial buyers to get into the Jackson Market. Buyers have a great opportunity to find good deals. The excess supply of commercial space, together with the stringent guidelines in the lending market, has driven commercial prices lower. Cash buyers or buyers with cash and very strong credit should be able to buy commercial property at a discount.

Buyers are looking for income producing properties that cash flow. Buyers will value commercial property today by the income they produce as well as the price per sq. ft. of the asset. This can make well run properties in the Lodging Overlay more valuable since they can rent short term and produce more income. Commercial buyers that have been sitting on the sidelines looking for opportunities are starting to do more than kick the tires on deals.

Don't wait too long. If you are selling your commercial property, don't wait too long. Be realistic with today's market values and price your property accordingly. Consider getting a current appraisal or contact me for a free market assessment MichaelPruett@JHREAssociates.com.

Be Creative. Creativity in this environment can also offer new options for commercial property owners. Consider new business markets for your space. Executive Office Suites can offer renters "all-inclusive" fixed rent without having to dole out much needed capital expenditures on things like furniture, phones, equipment and sometimes utilities.

If your lease is coming due, it might be a good time to consider re-locating your office to a better location or to renegotiate your lease, as rates have dropped.

Creativity by sellers, such as offering owner financing, can also help close deals.

Looking Forward. No one can predict the real estate market. There are some key indicators to watch for in the market as we move forward. Regulatory agencies need to loosen the regulations on banks and take some pressure off to open up available credit for the commercial sector. This has still not happened and in fact some think there is a commercial "write down" coming in the banking industry.

Cash-flowing properties, or properties with development rights, might have more added value. Since few transactions exist to gain true measurable comparables, a cash flow or development scenarios may weigh more heavily in their analysis. One thing commercial owners can do is get an appraisal on their property. This will give you an indication of where your property values are today. You can also contact me for a free property analysis at MichaelPruett@JHREAssociates.com.

Locally the PMUD moratorium could be a good opportunity for buyers to get extra density on the approved yet not built projects as the rules may change going forward. Cap rates on residential and commercial development in the Town and County could have an impact on prices as supply may be limited. With the condo conversion moratorium lifted, some commercial properties that "condo" their properties could also see some added value.

If you have questions about the commercial market or would like to discuss your property, please feel free to contact me directly.

Michael S. Pruett
Associate Broker, Commercial Real Estate
Jackson Hole Real Estate Associates, LLC
Mobile ~ (307) 413-2700
Email ~ MichaelPruett@jhreassociates.com
Web ~ www.MichaelPruett.com

FROM THE APPRAISAL DEPARTMENT: The local market continues to be in flux. And, from an appraiser's point of view, the market(s) continues to be flat at best. Appraisers continue to be challenged by the current market. With the lack of new data appraisers are relying on other methodologies.

With the increasing amount of short sales and foreclosures in the area appraisers are often asked what these sales do to the overall market and sub markets? Well the simple answer is "it depends." If you live in a neighborhood where one or two of these type properties have sold there may be no effect on your property's value. But, if the majority of the properties in the neighborhood are being sold through a short sale or foreclosure process then there is a good chance that these sales are setting the market.

Appraisers are finding more owner financing going on in the market today. And, appraisers must also determine if these conditions are having an effect on the market value of properties.

Many of our clients are also asking what the expected marketing time of a property might be. Marketing time is "the time it takes an interest in real property to sell on the market subsequent to the date of the appraisal." Typically most appraisals deal with exposure time which is "the estimated length of time the property interest being appraised would have been offered on the market to the hypothetical consummation of a sale, at market value on the effective date of the appraisal."

In the end none of this is new for appraisers. When the market is expanding appraisers must struggle with market complexities, as the appraisers are doing with the declining market features.

Our staff has over 25 years of combined real-estate appraisal experience and are able to handle any job, no matter what the different complexities of the market are.

Tom Ogle, General Certified Appraiser
Jackson Hole Real Estate Associates LLC
307-739-1104 - tomogle@jhreassociates.com

JACKSON HOLE'S NEWEST WEBSITE: With the launch of www.JacksonHoleResortProperties.com you can now search for every single available (listed) property in the region. Not only do you have access to all these listings but you will also be able to see all photos, map each property through Google Maps and sign up for daily email updates. The website contains helpful hints for both buyers and sellers and has links to hundreds of real estate related businesses in the region. Go to www.JacksonHoleResortProperties.com and tell us what you think.

JACKSON HOLE REAL ESTATE ASSOCIATES LLC is the **largest locally owned and operated Real Estate Company** in the region. Our team is comprised of 70+ agents, appraisers and support staff, as well as, a powerful database that leverages information for our clients, daily tracking of every single real estate transaction in Jackson Hole. Combine all this with the **worldwide reach of Christie's Great Estates**, the simple fact remains: **We Know the Market Better than Anyone.**

It is very clear that buyers and sellers demand to stay informed of market conditions. We offer several services that will keep your finger on the pulse of our local real estate market, from daily email updates, weekly distressed properties list, a free market analysis of your property, to quarterly price updates on your Jackson Hole property. Please contact us to learn more about the programs and services we can provide. Be sure and also check out our new website www.jacksonholeresortproperties.com for the latest listings and news about our local market.

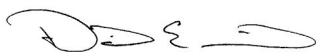
Today the **Christie's Great Estates global network** of affiliated brokers includes nearly 36,000 sales associates operating from 900 offices in more than 40 countries. The network's combined **annual sales topped \$128 billion**. The combined global networks of Christie's, and Christie's Great Estates, both market leaders in the sale of luxury goods, create a world-class showcase for distinguished real estate. No other network offers this level of international visibility to proven buyers of high-value property.

THE HOLE REPORT is published semi-annually, with additional email updates for the first and third quarters. While others attempt to report on our market with MLS statistics only (MLS historically tracks 65-70% of the market) we track every single transaction in Teton County. This data-driven report is the most accurate and trusted real estate news source in Teton County, Wyoming. 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 us at one of the numbers below. You can also find "The Hole Report" online at www.jacksonholereport.com

Whether you are pricing your property to sell in this competitive market, or deciding when the right time to buy is; rest assured that when you are our client, you will have current market statistics, an impeccable level of service and personal attention that will give you the upper hand. For a free comparative market analysis please email davidviehman@jhreassociates.com

We hope this report has given you a snapshot of market trends and, as always, we would be glad to discuss them further with you. If you plan to list your property this fall, would like a more detailed analysis of specific areas, back issues of **THE HOLE REPORT**, or a professional Realtor to represent you in your next real estate transaction, please call or email one of the numbers below or write to P.O. Box 4897, Jackson, WY 83001, Attn: David Viehman or Devon Wheeldon.

Sincerely,



David E. Viehman - Owner/Editor, Associate Broker
Devon Viehman-Wheeldon - Owner/Editor, Associate Broker
toll-free: 888-733-6060 x9941
direct: 307-734-9941
email: davidviehman@jhreassociates.com
www.jacksonholeresortproperties.com
www.jacksonholereport.com
www.jhreassociates.com

JACKSON HOLE
REAL ESTATE
— ASSOCIATES —
Exclusive Affiliate of
CHRISTIE'S GREAT ESTATES

*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 2009 compared to sales in 2010.

*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.

*The word "Overall" in this newsletter refers to all sales in Teton County combined (homes, lots, condos, commercial and ranch).

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

*While other local Real Estate Brokerages attempt to report on the local real estate market, Jackson Hole Real Estate Associates LLC is the only company to track every single transaction. Therefore, if you want the most accurate information to help guide you through your next real estate transaction, call us today. **"We are the Experts"**.

© Copyright 1995 - 2010 by David E. Viehman and Devon Viehman-Wheeldon dba Jackson Hole Real Estate Associates LLC. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means without explicitly written permission from David E. Viehman.