

IS THIS THE NEW NORMAL?

YEAR END
2017

For the last 23 years, we have tracked every single free-market transaction in Jackson Hole. As part of our research we always look for trends, good or bad, to help predict the future for our clients and customers. After reviewing the 2017 stats, it's become very clear that we have entered into a new normal for Jackson Hole. Starting in 2013, the average number of sales per year in the valley has been 642, whereas the average number of sales per year from 2003 to 2007 (pre-recession) was 929. During 2003 to 2007, we had an average of 465 listings at year's end, whereas the last five years we have averaged 356 listings at year's end, with only 290 listings at the end of 2017. When you compare these two time periods, the number of sales today is down an average of 31%, and inventory levels are down 23%.

So what has changed in the last ten years, and where did the inventory go? First, during the recession we lost about 50% of the contractors in our valley, and after the recovery they did not return. For this reason, we are only seeing a handful of new spec homes built annually, which limits our overall supply. Second, the market has not only recovered from the Great Recession, but some segments are 10% to 20% higher in value than the all-time high of 2007. These higher values have once again priced out our local buyers, who work for a living, and brought down the number of annual transactions. Third, locals who already own real estate are not trading up. Prior to 2008, many locals looked at their real estate investment as part of their retirement portfolio. To build value into their portfolio, they would trade up every 3-5 years. For example, they may have owned a two bedroom condo and traded up to a three bedroom house with a small backyard. Then they would trade up again to a home with some acreage, and a larger or newer home.

Today locals are not trading up. When asked why, many tell you there is nothing nice out there to buy, or they are concerned about overextending themselves. Of course, this is because so many lost all their built-up equity during the recession, and the loss is still fresh in their minds. Lastly, costs of construction labor and materials have gone through the roof, making it almost cost prohibitive for a local to build a new home. This combination of factors has created a limited supply, and prices have accelerated to the point where most local buyers can no longer afford to enter our market. Case in point: The highest number of annual sales happened in 2005 with 1,122 sales, of which 429 sold (38%) for under \$500,000. In 2017 only 90 sales occurred for under \$500,000, or 15% of the overall sales, and only 14 are listed today for under \$500,000.

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.

31%

NUMBER OF SALES

23%

INVENTORY LEVELS

2003-2007 (PRE-RECESSION)
COMPARED TO 2013-2017

CURRENT INVENTORY

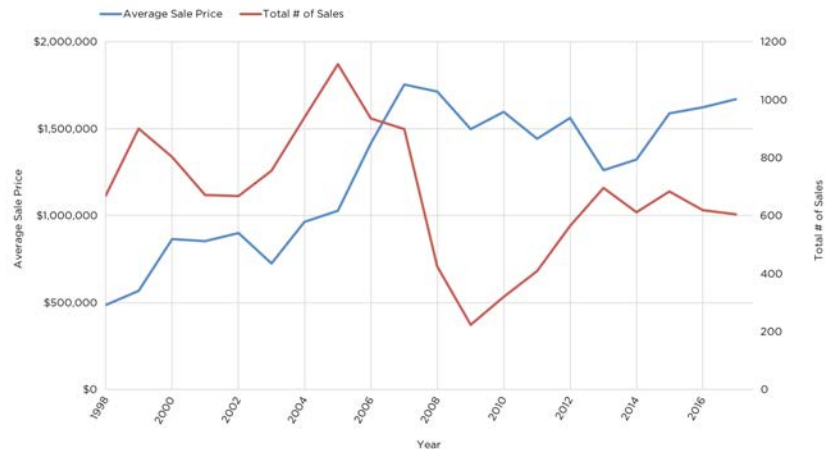
As you may have read in previous reports, we spent all of 2016 inventorying every free-market deed in the entire valley, an exhaustive process that allows us to say, with complete confidence that **we have the most comprehensive real estate database in the valley.** Simply put, we know this market better than anyone else. Our in-depth, unparalleled knowledge make us the most thorough and trusted advisors to buyers and sellers alike. So whether you are a buyer or seller, let our knowledge empower you in your next real estate transaction.

VIEW THE FULL
INVENTORY REPORTS AT
JACKSONHOLEREPORT.COM

THE YEAR IN REVIEW: 2017 SALES & TRENDS

The year closed with the overall market— all home, lot, condo and commercial transactions or listings— reporting 2% less sales than 2016, for a total of 604 properties sold in 2017 in Teton County. **The overall dollar volume** inched up to **\$1.019 billion**. The **Luxury Market** (over \$3 million) slipped a bit, with a 5% decrease in the number of sales. The decrease in overall sales can be attributed to two main factors: a decrease in single-family home sales (down 16%), and the **overall available inventory, which is at the “LOWEST” level in 30 years.**

OVERALL MARKET



The **hot spot in 2017 was under \$1 million**, where 55% of all transactions occurred. The steady demand in this segment—in tandem with the dearth of homes listed under \$1 million (only 14 are available valley-wide)—suggests prices will continue to climb in 2018. 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 values finally on the rise: While all other segments of the market have recovered from the recession, residential vacant land values have struggled. Even though vacant land values were the least impacted during the recession, going down an average of only 20%, it has taken 10 years for this segment to recover. Excessive inventory and non-motivated sellers were the main reasons for the slow recovery. But, you also have to consider construction cost and lenders hesitation to lend money on vacant land until recently. While the average sale price went down 24% in 2017, the number of sales doubled to 114, and the number of active listings at year's end dropped 27% to 100 listings. NOTE: The 100 residential vacant land listings represent the **lowest available inventory in over 30 years**. If this trend continues, expect to see some increase in values for 2018, especially in the under \$1 million segment.

Overall real estate currently under contract: At year's end, there were 70 properties under contract (up 11%) with an average list price of \$2.2 million (down 43%) and a median list price of \$1.2 million (down 62%). Of the 70 properties under contract, 25 are in the Town of Jackson, with a combined list price of almost \$40 million, and 28 are on the West-bank, with a combined list price of over \$93 million.

Current overall available inventory has decreased 17% when compared to the close of 2016, making year-end 2017 the **“LOWEST” level** of overall available inventory **in more than 30 years**. The average and median list prices have jumped, up 16% and 30% respectively, but dollar volume slipped 3% to \$1.03 billion. NOTE: The under \$1 million segment reported the most current active listings, with 78 (down 26%), and the \$1-\$2 million segment comes in a close second with 71 listings. The \$1-\$2 million segment logged 156 sales in 2017. Also noteworthy, there are currently 62 single-family homes listed for \$3+ million.



2%

LESS SALES

compared to 2016



\$1.019B

OVERALL DOLLAR VOLUME

slightly up from 2016



**HOT SPOT IN 2017
UNDER \$1 MILLION**

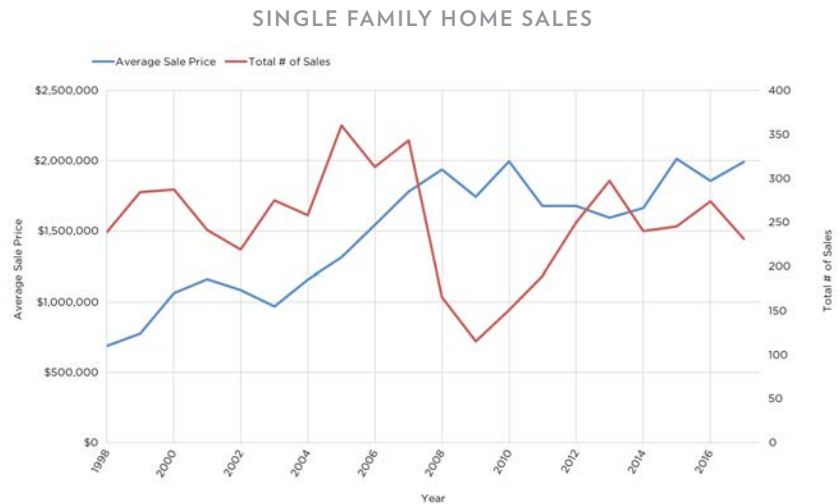
55% of all transactions



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SINGLE FAMILY HOME SALES

When compared to 2016, the **number of sales dropped 16%**, and the dollar volume dropped 9%, totaling \$460 million. In contrast, the average and median sale prices both increased, 7% and 15% respectively. NOTE: The median sale price of \$1.3 million in 2017 ties with 2010 as the highest median sale price ever. Also noteworthy, the median list price for single-family homes at the end of 2017 was **\$2.65 million**, which is the **highest median list price ever**.



Number of Sales **Decreased 16%**

Dollar Volume **Decreased 9%**

Totaling \$460 million

Average Sale Price **Increased 7%**

Median Sale Price **Increased 15%**

The median sale price of \$1.3 million in 2017 ties with 2010 as the highest median sale price ever.

The under \$1 million market is slowly slipping away, representing only 34% of all home sales in 2017. The year ended with **79 home sales under \$1 million (down 30%)**. Current inventory represents a slim 14 homes in this price range, with only 5 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. South of Jackson 70 homes sold (down 7%). In town, 68 homes sold (down 12%). These two areas represent 55% of all homes sold in 2017. The area reporting the greatest increase in home sales was south of WYDOT, where 23 sales occurred, an increase of 21%.

Within the single-family home market, the **\$1 million-plus segment** reported 152 transactions in 2017 (**down 7%**). Meanwhile, the average sale price did not change, and the median sale price slipped 6%. All told in 2017, there were 37 single-family home sales above \$3 million (down 18%) and 18 above \$5 million (no change).



HOT SPOT
**SOUTH OF JACKSON
& TOWN OF JACKSON**

*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 or 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**.*

SINGLE FAMILY HOME SALES (continued)



Homes currently under contract: As of year's end, there were 25 homes under contract (up 39%) with an average listing price of \$1.52 million (down 18%) and a median list price of \$975,000 million (down 13%). The decrease in the average list price is the result of decreased activity in the upper-end segment, where only 2 homes under contract are listed for more than \$3 million.



Homes currently on the market: The open market currently lists 128 homes (no change from 2016) with an average list price of \$4.25 million (up 6%) and a median list price of \$2.65 million—the **highest median list price ever logged in JH**. Of the 128 single-family homes currently on the market, 14 are listed for under \$1 million (no change), while 41 are listed for over \$5 million (up 17%), which means 57% of the existing inventory falls between \$1 and \$5 million.



Current demand continues to outpace supply for homes under \$1 million. At the 2017 absorption rate, we have 2 months of available inventory under \$1 million. What's even more alarming? Only five homes are listed for under \$750,000, and zero for under \$500,000. *NOTE: At the end of 2011, there were 40 homes on the market for under \$750,000. Also noteworthy: At press time, there were **only 4 single-family home listed for under \$1 million in the Town of Jackson.***



Least expensive single-family home listing at year-end: A 2-bedroom, 1.5-bath, 1,388 sq. ft. home built in 1980 on a .17-acre lot in Rogers Point (Hoback Junction) listed for \$575,000.



Most expensive single-family home listing at year-end: \$28 million for a private estate north of Jackson with an 11,500 sq. ft. home (4 bedrooms, 5 baths), ¾ mile of trout-filled spring creeks, and a private golf course on 40 acres.



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

SINGLE-FAMILY HOME SALES BY AREA

1. Jackson Hole Mountain Resort (Teton Village)

5 sold for an average sale price of \$6.72 million (up 39%) and a median sale price of \$7 million (up 98%). Total dollar volume: \$33.6 million.

2. Jackson Hole Racquet Club (The Aspens)

3 homes sold (down 50%) for an average sale price of \$2.23 million (up 43%) and a median sale price of \$2.145 million (up 57%). Total dollar volume: \$6.7 million

2a. Teton Pines

8 homes sold for an average sale price of \$2.5 million and a median sale price of \$2.42 million (up 9%). Total dollar volume: \$20 million.

3. Westbank, North of Wilson (excluding resort areas zoned vacation rentals)

23 homes sold (down 32%) for an average sale price of \$2.79 million (up 27%) and a median sale price of \$1.9 million (up 24%). Total dollar volume: \$64.2 million.

4. Westbank, South of Wilson

17 homes sold (down 19%) for an average sale price of \$3.28 million (up 75%) and a median sale price of \$1.2 million (down 19%). Total dollar volume: \$55.8 million.

5. Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch

16 homes sold for an average sale price of \$2.1 million (down 32%) and a median sale price of \$1.7 million (down 28%). Total dollar volume: \$33.7 million.

6. North of Jackson, South of Gros Ventre Junction and East of Spring Gulch

4 homes sold for an average sale price of \$2.68 million (down 42%). Total dollar volume: \$10.7 million.

7. North of Gros Ventre Junction/Kelly/Moran

17 homes sold for an average sale price of \$2.01 million (up 5%) and a median sale price of \$1.2 million (down 6%). Total dollar volume: \$34.2 million.

8. Town of Jackson

68 homes sold (down 12%) for an average sale price of \$1.09 million (up 6%) and a median sale price of \$885,000. Total dollar volume: \$74 million.

9. South of Jackson to the Snake River Bridge

47 homes sold for an average sale price of \$2.17 million (up 18%) and a median sale price of \$1.15 million (up 15%). Total dollar volume: \$102 million.

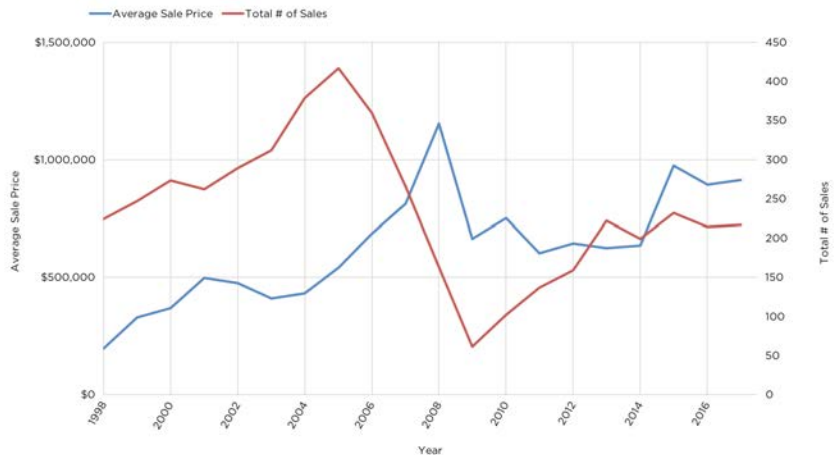
10. South of the Snake River Bridge to County Line

23 homes sold (up 21%) for an average sale price of \$1.57 million (up 31%) and a median sale price of \$1.5 million (up 90%). Total dollar volume: \$36.1 million.

CONDO/TOWNHOUSE SALES

When compared to 2016, the number of sales and the dollar volume inched up 1.5% and 3% respectively. In contrast, the median sale price dipped 3% to \$575,000. Of the 217 sales, 172 sold for under \$1 million and 71 sold for under \$500,000. With only 8 condos currently on the market for under \$500,000, and a total of 25 for under \$1 million, expect this segment of the condo market to increase in value in 2018. NOTE: The sub-\$500,000 segment accounted for 33% of all condo sales activity in 2017.

CONDO/TOWNHOME SALES



Number of Sales **Increased 1.5%**

Dollar Volume **Increased 3%**

Median Sale Price **Decreased 3% to \$575,000**



Condo/townhouse hot spot: Rafter J boasted the highest increase in the number of **condo sales in 2017, up 100%**. The area with the most activity was the Town of Jackson with 122 sales, up 11% when compared to 2016.



Condo/townhomes currently under contract: The number of condo/townhomes currently under contract increased 10%, but the average and median list prices are down 26% and 51% respectively. The huge decrease in the median list price can be directly attributed to the huge increase in listings under contract for less than \$1 million, up 140%.



Current condo/townhome market inventory is down 25% when compared to the same period in 2016, with only 45 available units. The average listing price decreased 6% to \$1.39 million, whereas the median listing price increased \$895,000 (up 23%). NOTE: With current interest rates holding at all-time lows, mortgage payments can still be less than monthly rent. If you can afford a 30% down payment and have a good credit score, you should buy a condo and start building equity.



Least expensive condo/townhome listing at year end: \$345,000, which buys you a 608 sq. ft. 1 bedroom 1-bath condo built in 1978 in the Town of Jackson.



Most expensive condo/townhome listed in MLS at year end: \$4.49 million, which buys you a new 3,158 sq. ft. 3-bedroom, 3-bath townhome in Granite Ridge (Teton Village).

CONDO/TOWNHOME SALES BY AREA

1. Jackson Hole Mountain Resort (Teton Village) 43 sold (down 20%) with an average sale price of \$2.16 million (up 25%) and a median sale price of \$1,450,000 (up 50%). The dramatic increase in the average and median sale prices are due to the number of Shooting Star townhome sales in 2017. NOTE: In 2017, 13 Shooting Star townhomes sold for an average of over \$4 million.

2. Jackson Hole Racquet Club/The Aspens 27 sold (down 23%) with an average sale price of \$662,956 (up 20%) and a median sale price of \$630,000 (up 15%). The most expensive sale was \$1,475,000 for a remodeled 1,751 sq. ft. townhouse with 3 bedrooms and 2.5 baths, built in 1983 with a one-car detached garage.

3. Teton Pines
2 condo sales with an average sale price of \$1,217,500.

4. Town of Jackson
122 units sold (up 11%) with an average sale price of \$570,005 (down 6%) and a median sale price of \$520,000 (up 6%). NOTE: The Town of Jackson claimed 56% of all condo sales in Jackson Hole.

5. Jackson Hole Golf & Tennis
4 condos sold with an average sale price of \$702,720 (up 7%).

6. Rafter J Ranch
14 sold (up 100%) with an average sale price of \$590,434 and a median sale price of \$577,500.

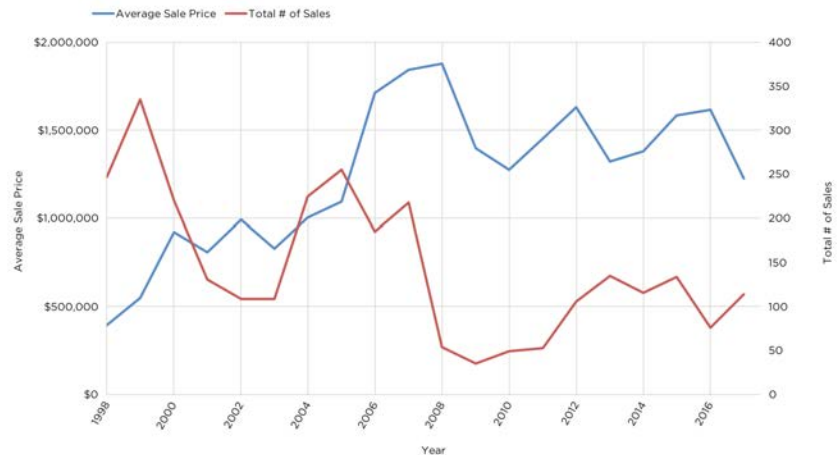
7. Spring Creek Resort
3 sold in 2017 with an average sale price of \$905,833. Total dollar volume: \$2.7 million.

RESIDENTIAL LAND SALES

When compared to 2016, the **number of lot sales increased 50%** in 2017. In contrast, the average and median sales price dropped 24% and 30% respectively. This huge increase in the number of sales can be directly attributed to the under \$1 million segment, where sales were up 115%.

The increase in vacant land sales reflects the current housing inventory shortage, where single-family homes offered for sale are at the lowest level in over 30 years. For those still looking for post-recession bargains, there are currently 32 single-family lots for sale under \$1 million (down 29%), and 6 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 accelerate in value in 2018. NOTE: 83% of the vacant land sales in 2017 were purchased with cash.

RESIDENTIAL LAND SALES



Number of Sales **Increased 50%** Compared to 2016

Average Sale Price **Decreased 24%**

Median Sale Price **Decreased 30%**

The million-dollar-plus segment of residential lot sales and volume both dipped slightly, 7% and 13% respectively, when compared to 2016. NOTE: Currently 68% of the available residential vacant land inventory is listed for more than \$1 million.

If you are a property owner in Jackson Hole and would like a free comparative market analysis, please email David at david@jacksonholereport.com or call 307-690-4004. Our in-depth local knowledge gleaned from producing the Jackson Hole Luxury Report and from dealing with our luxury clients has made us Your Local Luxury Experts.



Residential lots currently under contract: The number of lots currently under contract (7) is down 12% when compared to 2016. Meanwhile, the average and median list prices dropped 55% and 22% respectively. NOTE: Residential vacant lot inventory now has less than one year of inventory.



Available vacant land listings: Available inventory **dropped 27%** when compared to 2016, with 100 available single-family home sites (**lowest available inventory in over 30 years**). The average listing price was \$3.45 million (up 30%) and the median listing price was \$1.95 million (up 51% and the **highest median list price ever**). While residential vacant lot values continue to strengthen, land bargains can still be found in Jackson Hole. Available inventory breaks down as follows: 6 properties between \$295K and \$500K; 26 between \$500K and \$1 million; 19 listings between \$1 and \$2 million; 28 between \$2 and \$5 million; 12 between \$5 and \$10 million; and 5 over \$10 million. **NOTE: Of the 100 listings, 75 (69%) have been on the market for more than 12 months.**



Least expensive lot listing at year's end: \$295,000 for a 1.27-acre single-family lot in Buffalo Valley.



Most expensive single-family lot listing at year's end: \$17.9 million for 72 acres (two 35+ acre parcels) on the Snake River, north of Jackson.

RESIDENTIAL LAND SALES (continued)

RESIDENTIAL VACANT LAND SALES BY AREA

1. Jackson Hole Mountain Resort (Teton Village)

7 lots sold (down 61%) with an average sale price of \$2.85 million (up 14%) and a median sale price of \$2.75 million (up 10%).

2. Jackson Hole Racquet Club and Teton Pines

3 lots sold in Teton Pines, however none sold in JH Racquet Club. The average sale price in Teton Pines was \$993,333 (up 61%).

3. Westbank, North of Wilson (excluding resort areas)

9 lots sold (up 13%) with an average sale price of \$2.27 million (down 10%) and a median sale price of \$1.26 million (down 10%). Total dollar volume: \$20 million.

4. Westbank, South of Wilson

8 lots sold (up 100%) with an average sale price of \$1.495 million (down 59%) and a median sale price of \$1.4 million. Total dollar volume: \$11.96 million.

5. Skyline Ranch, North of Hwy. 22 to Sagebrush Drive/West of Spring Gulch

12 lots sold (up 50%) with an average sale price of \$1.2 million (down 31%) and a median sale price of \$825,000 (down 7%).

6. North of Jackson, South of Gros Ventre Junction and East of Spring Gulch

5 lots sold (down 17%) with an average sale price of \$937,685 (down 11%) and a median sale price of \$990,000 (up 42%).

7. North of Gros Ventre Junction/Kelly/Moran

19 lots sold (up 216%) with an average sale price of \$927,224 and a median sale price of \$800,000 (down 20%). Total dollar volume: \$17.6 million.

8. Town of Jackson

17 lots sold (up 89%) with an average sale price of \$821,324 (up 28%) and a median sale price of \$700,000 (up 27%).

9. South of Jackson to the Snake River Bridge

20 lots sold (up 100%) with an average sale price of \$1,063,950 (up 10%) and a median sale price of \$800,000 (up 17%).

10. South of the Snake River Bridge to Co. Line

12 lots sold (up 140%) with an average sale price of \$885,625 (down 18%) and a median sale price of \$500,000 (down 43%).

The market dynamics have changed drastically during the 23 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*** six years ago, a limited-edition newsletter focused exclusively on high-end properties, which we define as \$3 million and above.

JACKSONHOLE
LUXURY REPORT
DAVID VIEHMAN & DEVON VIEHMAN

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 1,601 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. To sign up for the digital version of the *Luxury Report*, visit www.JacksonHoleLuxuryReport.com.



A LEADER IN LUXURY

FULL SERVICE REAL ESTATE, PROPERTY MANAGEMENT & VILLA RENTAL

The Clear Creek Group has been serving discerning homeowners in Jackson Hole for over twelve years; offering full service Real Estate, Property Management, and Villa Rentals in premier properties across the valley. Our brokerage team is seasoned, highly experienced in the luxury market, and poised to handle all of your real estate needs, from purchasing a vacation home, relocating permanently, or acquiring properties for your investment portfolio. As your property manager, we will represent you through the entire real estate transaction process and beyond.

TCCG
REAL ESTATE



*for a week...
for a month...*

FOR A LIFETIME...

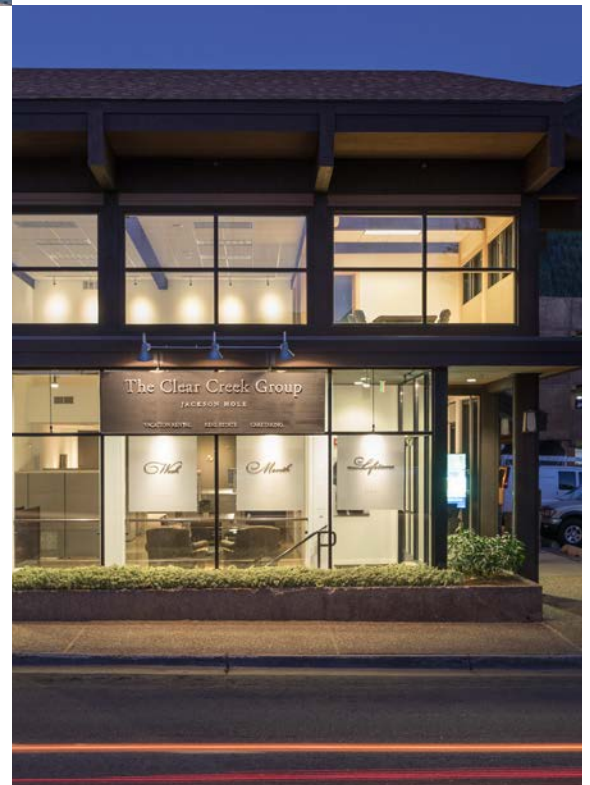
DISTINGUISHED, PERSONALIZED SERVICE

- Experienced agents with extensive history, intimate knowledge of the Jackson Hole luxury market
- On-site team who lives, works and plays in Jackson, and is passionate about sharing with you
- We bring an abundance of qualified buyers, serving over 450 villa rental clients annually, many of whom transition to homeowners after falling in love with Jackson
- Over 20 years of market data, analytics, operating cost and rental performance history to help you make the most informed decisions pertaining to your real estate asset

IMPECCABLE REPUTATION

- Our clients know what they want; we take the time to get it right, and we work tirelessly to exceed their expectations
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- Our team of caretakers, housekeepers, and maintenance engineers is on call 24 hours per day, ensuring you can rest-easy, knowing your home is well cared for, no matter what
- We operate with a single-minded commitment to excellence and meaningful relationships

TCCG
REAL ESTATE



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AS YOUR PROPERTY MANAGER, we will protect and enhance your home's value. A dedicated Homeowner Relations Manager will serve as your ambassador and source of personalized concierge services. Our company founders and tenured management team are based in Jackson, providing an unparalleled depth of experience, drawing from the real estate, property/asset management, hospitality, and real estate development sectors.

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TAKE ADVANTAGE OF OUR FULL RANGE OF CONCIERGE AND LIFESTYLE SERVICES, and allow us to help create unique, memorable experiences while making the most of your time in Jackson. Let us pay your bills, accept and deliver your packages, tune your skis, and deliver your vehicle to the airport. All you need to do is turn up!

Our programs are highly-flexible and personalized, all in an attempt to accommodate your specific goals. We provide you with peace of mind and the assurance your Jackson home is well cared for, regardless of where you may be in the world.



Call us today at 877-427-3400 or 307-732-3400 and discover how The Clear Creek Group will help you find the perfect property, take care of your current home or maximize rental revenue.

T C C G
REAL ESTATE



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.

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.



STRING LAKERS

String Lake is one of the most popular destinations in Grand Teton due to its stunning scenery, access to water activities, and proximity to hiking trails. The String Lake volunteer team (aka "String Lakers") provides on-the-ground support to NPS staff to help minimize human-wildlife conflicts, parking issues, and resource impacts. 2017 marked the second year that the String Lakers were on patrol and it was another huge success—both summers were the first in recent memory with no significant human-wildlife interactions and zero food rewards reported in the area.



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 or visit <https://www.nps.gov/grte/getinvolved/volunteer.htm> to apply today—
applications accepted January through March.

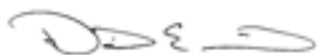
Our decades-deep knowledge of the valley combined with the international reach of **The Clear Creek Group** makes us your **Local Real Estate Experts**.

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 (MLS historically tracks only 65-70% of the market), we track every single transaction in Teton County. This data-driven report is the oldest, most accurate and trusted real estate news source in Teton County, Wyoming. We are your "True North" of valley real estate reporting. If you would like to sign up for quarterly email updates, or need more detailed information about our local real estate market, please call 307-690-4004 or email david@jacksonholereport.com.

We hope this report has given you a snapshot of market trends. As always, we would be glad to discuss them further with you. Please contact us if you plan to list your property in 2018, would like a more detailed analysis of specific areas or 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. We look forward to working with you.

Sincerely,



David E. Viehman, Associate Broker

Devon Viehman, Associate Broker

"Wyoming Realtor of the Year 2013"

"Wyoming Association of Realtors President 2018"

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DAVID VIEHMAN & DEVON VIEHMAN

**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 2017 compared to sales in 2016.*

**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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