
AVAILABLE INVENTORY PLUMMETS 77% IN JUST 12 MONTHS

On March 31, 2020 we reported 274 “Overall Active Listings” in our valley—the second lowest level of available inventory in over 30 years at that time. Twelve months later, Overall Active Listings decreased 77% to 64 total listings.

Our Q1 2020 report noted our strong concerns about COVID-19’s potential effect on our local real estate market. Those concerns melted away by the time we debuted our Q2 2020 report. In fact, 2020 ended up breaking records across the board, including the overall dollar volume of \$2.455 billion—55% higher than the previous record set in 2007.

What happened in the last 12 months?

It’s clear many Buyers vacated large cities due to both COVID-19 and civil unrest. What came as a BIG surprise was the number of Zoom Towners whose companies went virtual for the foreseeable future. Most had been contemplating a move for some time, or had planned to retire in Jackson Hole someday, and felt that 2020 was the right time. Today, while the COVID-19 vaccines offer hope, the desire to exit larger cities, retire early, or telecommute continues. In fact, there are hundreds of Buyers who have hired local Realtors to be their advocates, to help them find something—anything! Many of these Buyers have already moved here, putting pressure on our rent pool while they wait for new listings to hit the market.

Why are we not seeing more inventory hitting the market?

With the exception of a few high-end spec homes, and a handful of new luxury condos in the Town of Jackson, we are not seeing any significant new inventory. Even resale inventory has plummeted. With the exception of a few Sellers retiring, and some locals cashing in and moving over the hill or to Alpine, our resale inventory has taken a nose-dive.

Five factors contribute to this lack of inventory, the largest being the lack of local property owners trading up. It is estimated that up to 35% of all transactions in the last 30 years have been trade-ups. Historically, a first-time home buyer in Jackson would purchase a small condo. After a few years, enough equity was built-up to sell the condo and buy a small, single-family home, with a backyard. After a few more years of built-up equity, the homeowners would trade up to a home with a few acres. Today, it is almost impossible for a condo owner to trade up to the least expensive single-family home (\$1.6 million), as prices have skyrocketed—putting the American dream of home ownership out of reach for many.

The second factor is “Off-Market” sales. An Off-Market sale is a property that was not made available to the public through MLS, or temporarily posted to MLS and then removed before going under contract. **NOTE: Since January 1, 2021 44% of all closed sales were considered Off-Market.** Normally a Realtor is involved in these Off-Market sales, but there was no need to advertise in MLS in order to find a Buyer. In fact, today most of the 600+ Realtors in our Teton County MLS have at least five Buyers actively looking. **NOTE:** While an Off-Market sale may have been advantageous during COVID and/or when a Buyer does not want anyone to know they are selling, Sellers are potentially leaving lots of money on the table by going this route. Ideally, Sellers will want to price it according to the current market and then expose it to the open market and multitude of Buyers. Properly priced listings are receiving multiple offers within 72 hours and typically sell for more than the list price.

Born as a result of the Great Recession, the third factor lies in the rental market. With 41% of all free market deeds in Jackson Hole possessing a mailing address outside the valley, almost half of out-of-town owners purchased their rental property within the last thirteen years during the Great Recession. Because many of the homes and condos were purchased at below market prices as an investment and placed on the rental market right after closing,

most owners have no intention of selling anytime soon, especially when the current rental market is also breaking rate records.

The fourth is historically low interest rates. In the last few years thousands of locals have taken advantage of low interest rates by refinancing their existing home and/or rental investment properties. Many have decided not to sell at this time, and to just sit tight for the near future. With prices escalating at such a fast pace, who can blame them.

The last factor, and probably the most controversial, is the lack of NEW locally driven subdivisions with quarter acre or smaller lots. Recent attempts to rezone larger tracts of land in the county to accommodate the high demand for these types of subdivisions have not succeeded. The last locally driven subdivisions of any size approved in Teton County were Wilson Meadow and Melody Ranch—introduced between 1995 and 1998.

Will this strong Seller's market continue?

This is a question we are asked almost daily. The answer is YES, but the reasons are more nuanced. First, unlike the housing collapse of 2008 as a result of so many bad loans, loans in the last 12 years have been approved to Buyers with better credit scores and larger down payments. NOTE: Since 2010, 57% of all real estate transactions in Jackson Hole were CASH.

Second, our Baby Boomer generation is still retiring. Many purchased vacant residential lots 20+ years ago with the intent to someday build their retirement home. In fact, 56% of all remaining vacant land has not been on the market for at least 20 years. With the recent spike in building permits, our guess is many of the new permits belong to Baby Boomers.

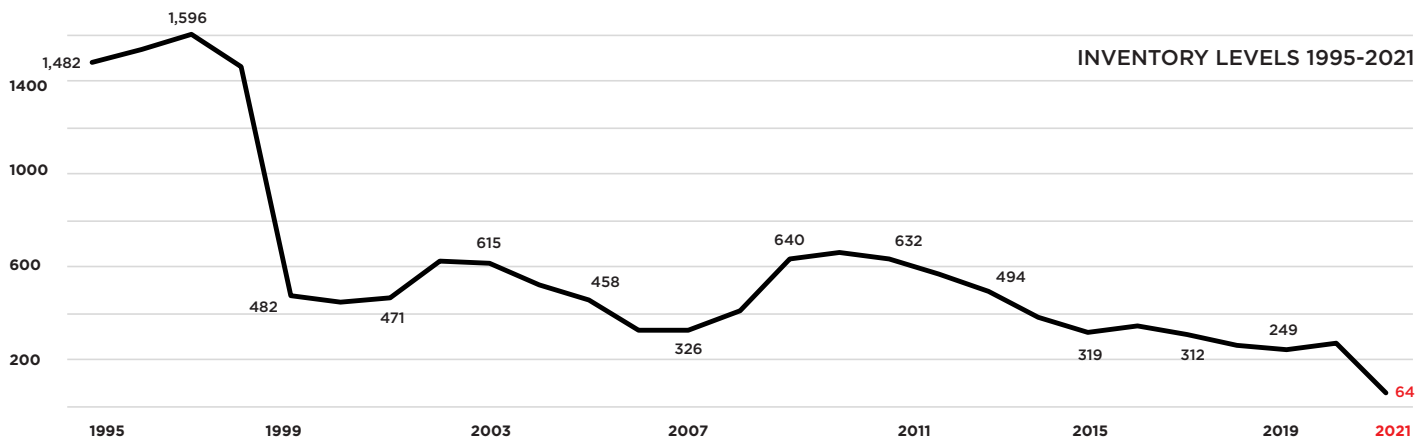
Then there are the Millennials, the largest living adult generation who continue to age into their prime buying years, putting their savings into homes. Many of these Buyers are also part of the Zoom Town movement and can now work remotely from just about anywhere they choose.

Finally, and most importantly, it's based on the current inventory levels and existing demand across the board (SUPPLY & DEMAND). Unlike during the building boom of the mid-2000s, a deficit of homes and vacant land for sale are playing a big role in the current spike in prices. New home construction hasn't kept up with demand as builders took years to recover from the Great Recession and faced shortages of skilled labor. Those shortages in addition to rising material costs and a shortage of employee housing continue to hinder builders as they increase production. At the same time, locals are holding onto their houses longer, as trading up becomes harder to accomplish.

Looking ahead, we expect the Seller's market to continue through 2021. We also expect prices will likely stay at their new and elevated levels. Bottom line, until our inventory levels return to normal, this Seller's market will continue for the foreseeable future.

What year was the Apex of Overall Active Listings in Jackson Hole?

At the end of 1997 there were 1,596 active listings. In 1997, Wilson Meadows, H-H-R Ranches, and Stilson Ranches started releasing a total of 104 vacant residential lots between them. At that time, Melody Ranch was two years into releasing the 200+ future free market lots and Indian Trails was three years into releasing their 100+ free market lots.



How does a Buyer compete in this Seller's Market?

Start by hiring a Realtor to be your Advocate; someone who knows the market well and can find what you are looking for. With only 64 active and public listings valley-wide today—and almost half never being exposed to the open market—it's more important than ever to have an expert on your side. Our Team has been tracking the market for over 26 years and have every one of the 12,175 deeded Jackson Hole properties cataloged in our database. We can tell you if it's a log home or stick built; how many bedrooms and baths; how many square feet of heated space; the number of acres; the year it was built; if it sits near streams, creeks, the golf course, ski slope, National Forest, National Park, or great views. We also have all of these property owners and their contact info in our database. When we say "WE KNOW THE MARKET AND INVENTORY BETTER THAN ANYONE IN JACKSON HOLE," we mean it!

Is 2021 a good time to sell?

Absolutely! With inventory levels at historic lows, and demand at a 14-year high, 2021 will be a strong

Seller's market. What will be most important though is pricing your property correctly. With 44% of the sales transactions so far in 2021 not appearing in, or being reported to, our local MLS - pricing is becoming an Art. To guarantee the highest price for your property you'll need to hire an Advocate. We, at Engel & Volkers of Jackson Hole, know the local real estate market better than anyone in the Valley. We track every single sale, not just the ones reported to MLS, which really helps us strategize pricing.

If you are considering selling your property in 2021, give us a call. We will provide a free, no-obligation market analysis, and explain how we would market your property in this new virtual world. At Engel & Volkers Jackson Hole, we offer virtual tours for almost all our listings. To learn about our services go to jhreport.com/sellers.

Jackson Hole Report Podcast

Tune into our Podcast at JHreport.com for a current and more in-depth conversation about the current real estate market. Be sure and listen to our various other podcasts that cover an array of subjects including Buyer and Seller tips, home inspections, visiting with a local mortgage Broker, etc.

DATA-DRIVEN REPORTING FOR THE FIRST THREE MONTHS OF 2021

The *Jackson Hole Report* is the oldest, most accurate and comprehensive real estate market report in Teton County, WY. We derive our statistics from a privately maintained database that tracks every single sale, not just the transactions reported through MLS. NOTE: Only 56% of sale prices valley-wide so far in 2021 were reported to MLS.

If you would like an assessment of the current value of your Jackson Hole property, please contact us for a free comparative market analysis by calling 307-690-4004 or email david@jacksonholereport.com.



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

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.

Compared with the first three months of 2020, the number of sales in 2021 is up 68%. Following suit, the dollar volume and average and median sale prices are all up, 93%, 14% and 52% respectively. The increase in these segments is due to 74% of sales closing for over \$1 million (up 9%).

Closings

224 *

Up 68%
All-time
Record High

\$695M *

Overall Dollar Volume
93% Increase

Inventory

64 *

Active Listings Valley Wide

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

The lowest level of available overall inventory in modern history.

* Record Breaking



\$1 - \$3 Million
Town of Jackson

In terms of price, the most activity was between \$1-3 million, where 43% of overall transactions occurred. Geographically, the Town of Jackson experienced the most activity; the total of which accounted for 34% of all sales in the valley. The Westbank came in second with 22% of all sales.

NOTE: The 224 sales in the three months of 2021 marked an all-time record high.



**Upper End
of the Market**

The upper end of the market—properties priced at **\$5 million and above**—registered **36 sales (up 80%)** in the first quarter of 2021. Of those 36 sales, 17 were for over \$10 million. The upper end seems to be ascending, as a quick look at properties under contract shows 21 are over \$5 million, up 62% from Q1 2020. Of those 21, five are on the Westbank, eight are on the Gros Ventre buttes, three are north of Town, three in Town and one south of Town. The available upper-end inventory is down 49%. While these 26 listings only represent 41% of overall available inventory, they make up 79% of the current overall dollar volume of available properties valley wide.

There are 26 properties on the market in the \$5+ million price range, which is down 49% from Q1 2020. The most expensive listing is 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 listed at \$69.5 million.



**Under
Contract**

Overall properties under contract in Q1 2021 versus Q1 2020: The number of overall properties under contract is up 79%. Following suit, the dollar volume and median sale prices are up, 65% and 11% respectively. Single-family homes and condos/townhomes made up 54% of the properties under contract, and 23% of the properties under are vacant residential lots.



Inventory

Overall inventory of active listings plummeted 77% (64 listings), marking the **LOWEST** level of available overall inventory in modern history. The segment with the least amount of available inventory is single-family homes under \$3 million, where inventory is at an all-time low (2 homes). Based on the 2020 absorption rates, where 402 homes sold, there is less than one month of available home inventory. The segment with the largest available inventory was homes over \$4 million, reflecting 73% of the available homes for sale. **NOTE: The average listing price for a single-family home, as of April 1, 2021, was \$11.3 million.**

Where did the Buyers come from in 2020? In 2020, 48% of the Buyers had a local address, accounting for \$916 million in dollar volume or 37% of the overall dollars spent in 2020. The rest were COVID driven Zoom Towners, second homeowners and retiring Baby Boomers. East Coasters made up 16% of Buyers and accounted for \$519 million or 21% of the dollar volume; 12% came from the Midwest and accounted for \$312 million (12%); 2% from the Rockies and accounted for \$68 million (3%); and 19% from the West Coast and accounted for \$611 million (25%).

Currently, there are 12,175 deeds in Jackson Hole. They break down as follows: Westbank (3,687); Town of Jackson (4,092); North of the Gros Ventre River (1,430); and South of Gros Ventre River to County Line (2,966)—all free-market (not deed restricted or timeshare).

There are 1,779 deeds worth at least \$5+ million (luxury properties) throughout the valley. Currently, the Westbank is home to half (863) of these luxury properties.

There are currently 26 working ranches left in Jackson, each averaging 265 acres. Ten of the Ranches are in conservation easements, protecting over 3,000 acres in perpetuity.

To date in 2021, 71% of all purchases were cash.

SINGLE FAMILY HOME SALES

Q1 2021

Single-family home sales, in the first three months, shot up 67% when compared to Q1 2020. Following suit, the dollar volume and average and median sale prices are all up, 91%, 15% and 34% respectively. **NOTE: The average sale price for a single-family home hit \$4.567 million, a new record.** These increases are the direct result of an increase in sales over \$5 million (up 117%). As of April 4, there was only **1 home listed for under \$3 million**. Properly priced listings under \$3 million continue to generate multiple offers. The selling strategy is simple: To spark immediate interest, hire our team as your Advocate to effectively price your property according to current market values. Then we will educate and prepare you on how to win in today's real estate bidding wars.

CLOSINGS

\$4.567M *
Average Sale Price
for a Home



- ▲ 91% Dollar Volume
- ▲ 35% Median Price

CONTRACTS

Homes Under
Contract



- ▲ 211% Dollar Volume
- ▲ 130% Average Price
- ▲ 106% Median Price

INVENTORY

26

Homes Listed on
the Open Market



Only 1 home is
currently listed for less
than \$3 million.

* Record Breaking



Under Contract

The number of **single-family homes under contract is up 35%**. Following suit, the dollar volume and average and median list prices are all up, 211%, 130% and 106% respectively. These increases are the direct result of a decrease in listings for \$1 million (only 1 under contract). Note: The average list price for a home under contract is \$5.44 million, a new record.



Upper End of the Market

The upper end of the single-family home market continues to break records. The number of sales over \$5 million is up 117% (26 sales) and the **\$10+ million segment is up 160%** (13 sales) when compared to Q1 2020. Meanwhile, the number of homes listed for over \$10 million is down by 44%. NOTE: While the 26 home sales only accounted for 11.6% of the total number of sales in Q1 2021, those 26 sales generated \$363 million, or 52% of the total dollar volume.



Inventory

Available inventory of homes for sale plummeted 77% to 26 listings, with the least expensive sitting at \$1.6 million. NOTE: **Only 1 home is currently listed for less than \$3 million.** This, of course, is not good news for many locals who were hoping to someday trade out of a condo/town-home into a reasonably affordable single-family home



Least / Most Expensive

The least expensive single-family home listing is a 2-bedroom, 1-bath, 920 sq. ft. home built in 2004 on a .26-acre lot in the Charles M. Nelson Addition (East Jackson) **listed for \$1,600,000.**

The most expensive home: \$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., 4-bedroom guest house.

Hire us as your Advocate. If you are looking for a home in today's tight inventory market, you need to hire us as your advocate. We will find what you are looking for, and then educate and prepare you to win at today's real estate bidding wars.

Currently, there are 5,962 free-market, single-family homes in Jackson Hole. They break down as follows: Westbank (1,734); Town of Jackson (1,407); North of the Gros Ventre River (911); and South of Gros Ventre River to County Line (1,910)—all free-market (not deed restricted or timeshare).

There are 1,141 single-family homes worth at least \$5 million (luxury homes) throughout the valley. Currently, the Westbank is home to almost half (551) of these luxury homes.

163 homes in the valley are situated on 35+ acres.




QUICK FACTS



Jackson Hole Report Podcast

Tune into our Podcast at jhreport.com for a current, and more in-depth conversation about the current real estate market.

Condo/Townhome sales have increased 31% with 55 sales in Q1 2021. Following suit, the average and median sale prices increased, up 18% and 40% respectively, when compared to Q1 2020. The increase in the average and median sale prices can be directly attributed to the 138% increase in sales over \$1 million. NOTE: The average sale price of \$1.55 million is a new record high.

CLOSINGS		CONTRACTS		INVENTORY	
55 Condo Sales	 31%	Condos Under Contract	 95%	Condos Listed on the Open Market *	 75%
▲ 18% Average Price *		▼ 58% Average Price		▲ 65% Average Price *	
▲ 40% Median Price		▼ 35% Median Price		▼ 36% Median Price	

* Record Breaking



Town of Jackson

The hot spot for condo/townhome sales was in the **Town of Jackson**, where 73% of all sales in the first quarter occurred.



Under Contract

The number of condo/townhomes under contract is up 95%, while the average and median list prices are down 58% and 35% respectively. The drop in the average and median list prices reflects a large increase in the number of condo/townhomes under contract for under \$1 million, up 162%. Of the 39 currently under contract, 26 are in the Town of Jackson. **NOTE:** 54% of the current inventory under contract is listed for under \$1 million, with the least expensive listed at \$535,000.



Inventory

Available inventory of condo/townhomes plummeted 75%. Following suit, the dollar volume and median list price decreased 57% and 36% respectively. Bucking the trend, the average list price increased 65% to \$2.948 million. **NOTE:** The Town of Jackson holds 50% of the current available inventory, with a median list price of \$1.75 million. Based on year-end 2020 results, there is currently less than one month of available condo/townhome inventory. **Also noteworthy:** For the first time ever, there are no condo/townhomes listed for under \$500,000.

Hire us as your Advocate. If you are looking for a condo in today's tight inventory market, you need to hire us as your advocate. We will find what you are looking for, and then educate and prepare you to win at today's real estate bidding wars.

Currently there are 3,212 free-market condo/townhomes in Jackson Hole. They break down as follows: Westbank (1,145); Town of Jackson (1,695); North of the Gros Ventre River (92); and South of Gros Ventre River to County Line (264) —all free-market (not deed restricted or timeshare).

There are 138 luxury condo/townhomes worth at least \$5 million throughout the valley. All are located in Teton Village, with the exception of one in the Town of Jackson.



Jackson Hole Report Podcast

Tune into our Podcast at jhreport.com for a current, and more in-depth conversation about the current real estate market.

SINGLE FAMILY VACANT LAND

Q1 2021

Single-family vacant land sales have **shot up 71%** with 48 sales in Q1 2021. In contrast, the average and median sale prices were down 6% and 5% respectively when compared to Q1 2020. The decrease in average and median sale prices can be directly attributed to the increase in the number of vacant land sales below \$1 million (up 170%). The area with the most vacant land sales to date was North of the Town of Jackson, with 12 sales (up 100%).

CLOSINGS

48

Vacant Lot Sales



▼ 6% Average Price

▼ 5% Median Price

CONTRACTS

Vacant Lots Under Contract



▲ 315% Dollar Volume

▲ 22% Median Price

INVENTORY

 Vacant Lots Listed ^{*}
on the Open Market


▲ 22% Average Price

▼ 57% Median Price

* Record Breaking



Under Contract

Single-family vacant lots under contract are up 228% in the first quarter of 2021. Of the 23 listings, 16 are listed for over \$1 million.

If you are a luxury property owner in Jackson Hole and would like a free comparative market analysis, please email David or Devon at 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**.



Inventory

Available inventory of lots for sale plummeted 79% from Q1 2021. While the average list price is up 22%, the median list price is down 57%. The dramatic decrease in the median list price reflects an increase in lots listed for under \$1 million (**up 250%** from 2020). As of March 31, 2021 there are only three vacant residential lots currently listed for under \$1 million on the open market. NOTE: In this segment of the market, expect to see rapid appreciation in certain areas of the valley. Also noteworthy, **18 active residential vacant lot listings reflect the lowest level of available inventory in modern history.**

Hire us as your Advocate. If you are looking for a vacant lot in today's tight inventory market, you need to hire us as your advocate. We will find what you are looking for, and then educate and prepare you to win at today's real estate bidding wars.

Currently there are 1,105 platted and vacant residential single-family lots under 35 acres, in Jackson Hole. Of those, only 377 (34%) are located on the Westbank. Of those on the Westbank, 144 (38%) are held by neighboring property owners for either protected visual corridors or privacy.

Of the 1,105 platted and vacant residential single-family lots under 35 acres, 351 or 32% are being held by neighboring property owners for either protected visual corridors or privacy. We expect most of these lots to remain with the main house parcel in perpetuity.

Currently there are 249 platted and vacant residential single-family lots over 35 acres, in Jackson Hole.

Of the 249 platted and vacant residential single-family lots over 35 acres, 88 are held by four local families.

QUICK FACTS

LOOKING AHEAD

Q1 2021

Looking ahead, we expect the Seller's market to continue through 2021. We also expect prices will likely stay at their new and elevated levels. Bottom line, until our inventory levels return to normal this Seller's market will continue for the foreseeable future.

For sellers who want to achieve the highest price for their real estate this summer, you need to hire an advocate to represent YOU! Call us today about an effective pricing strategy, as pricing has become an Art in the Valley. Let our accurate, data-driven insight and advice help you reach your real estate objectives. To receive a free no-obligation market analysis, and/or to list your property in 2021, contact us through JHReport.com, david@jhreport.com or (307) 690-4004.

We know the market better than anyone. If you plan to purchase in today's competitive Seller's market you need to hire an advocate to represent YOU! Call or email us today...



Jackson Hole Report Podcast

Tune into our Podcast at jhreport.com for a current, and more in-depth conversation about the current real estate market.

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 three of our recent buyers had to say about their experience:

My husband and I recently sold our East Jackson home of twenty-five years and downsized to a beautiful townhouse at Jackson Golf and Tennis. Our decision and experience could not have been more pleasant, thanks to the wonderful daughter/father duo from ENGEL & VÖLKERS JACKSON HOLE, Devon and David Viehman. Their impressive knowledge about real estate in Jackson Hole and professionalism made this difficult process exciting and enjoyable!

As you know, the market is moving at an extremely fast pace and thanks to their expertise and responsiveness we were able to make a clean, quick offer to buy the townhouse. Just a week after our offer was accepted, our house was on the market and sold in a flash! Everyone of our questions and concerns were answered in a timely manner. Devon and David worked together as a high-performing team every step of the way!

We have settled into our townhouse beautifully and could not be happier with our decision. I would recommend the Viehman Team without hesitation to anyone that is looking into selling or buying real estate in Jackson!

REED AND JILL ARMIJO
JACKSON, WY

It's a difficult thing to move on from a home that was a huge part of your life. Working with Devon, David and Andrew created the best possible experience and outcome. The care and professionalism they had throughout the entire process was amazing. They were also transparent and honest every step of the way. Our former legacy property in Jackson is now in the hands of an amazing new family thanks to Devon, David and Andrew.

ANNETTE CUMMING
JACKSON, WY
FAIRWAYS ESTATES LOTS 19, 32, 33, 42, 43 & 44

Our many-year Real Estate relationship was excellent without exception. In my opinion, David and Devon are the most informed and professional Realtors in Jackson Hole.

OWEN
GRAND RAPIDS, MI
JHG&T LOTS 22, 25, 27 & 29

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 1,779 properties worth \$5+ million in Jackson Hole—all of which we include on our Luxury Report 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 JacksonHoleLuxuryReport.com



**View the video and property
at 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's Volunteer Teams Improve Experiences

Have you ever stopped at a moose jam and watched someone get too close to the animal to take a photo? Have you ever been at String Lake and seen visitors leave their picnic unattended? Or have you ever launched your boat at Deadman's Bar and watched another party go by without personal floatation devices? As more people continue to explore the wonders of Grand Teton, safety and natural resource protection are at the forefront of park managers' minds.

Grand Teton National Park Foundation supports volunteer programs that bolster the park's ability to engage with visitors and help provide 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

Grand Teton's Wildlife Brigade members extend the reach of park managers by facilitating positive interactions between visitors and animals. This valued group of volunteers manages roadside wildlife jams, patrols picnic areas for unsecured food, and shares educational information to ensure the species that call this place home remain for visitors to enjoy well into the future.

SNAKE RIVER AMBASSADORS

Floating the Wild and Scenic river beneath the towering Teton Range is one of the most popular recreational activities for visitors. Snake River Ambassadors educate boaters about the potential hazards and skills needed 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 awareness of potential hazards and share information about how to enjoy the river responsibly.

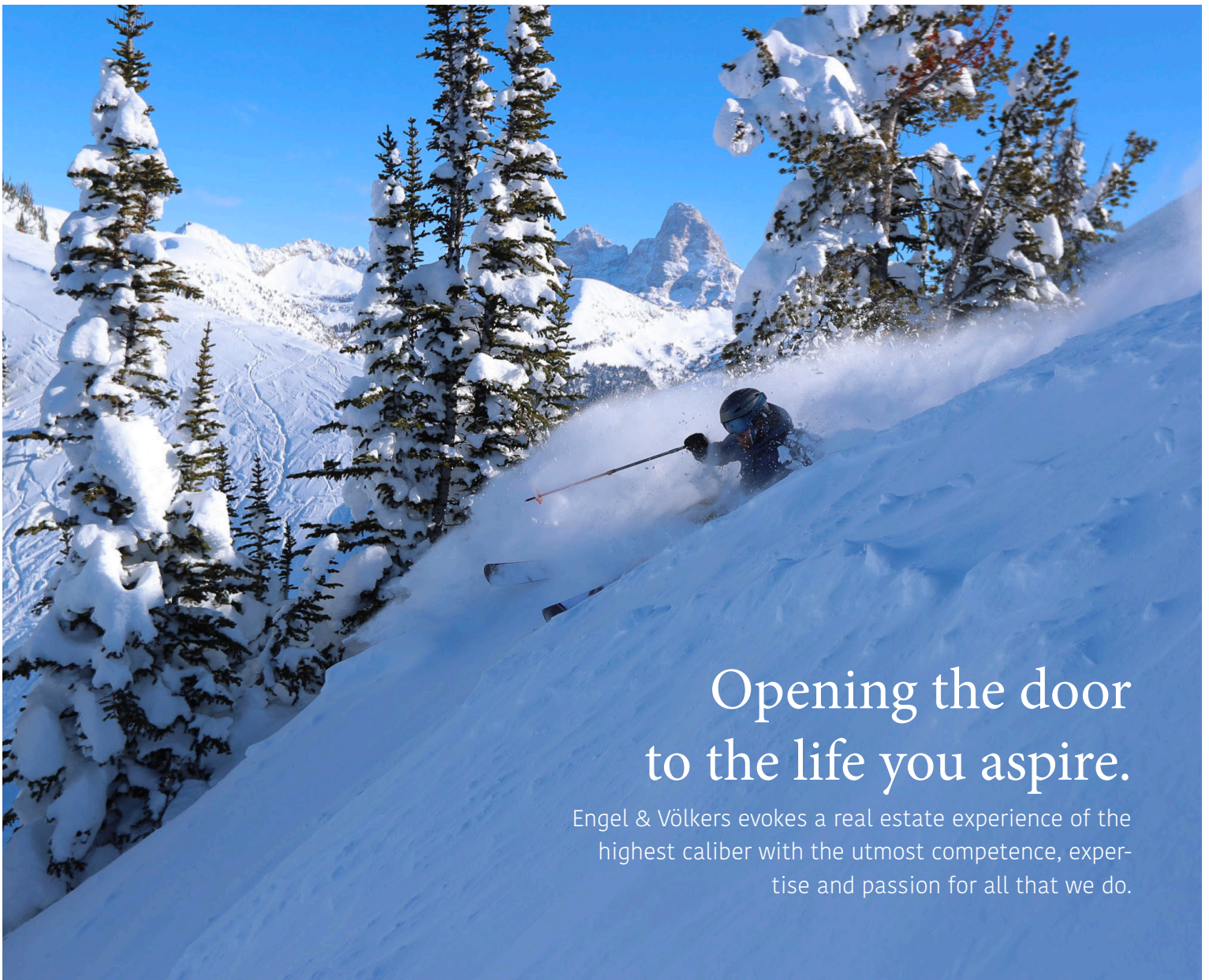


STRING LAKERS

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 help minimize human-wildlife conflicts, parking issues, and resource impacts, creating positive interactions for visitors at this well-loved spot.



These and other volunteer teams play a critical role in protecting the park and its resources for the long-term. Interested in volunteering? Contact grte_volunteer@nps.gov today. Thank you!



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.



ENGEL & VÖLKERS

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

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



About our Team

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

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

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

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

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



ENGEL & VÖLKERS

Our decades-deep knowledge of the valley, combined with the most accurate database, make 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 that when you are our client, you have the upper hand via 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@jhreport.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 2021: only 56% 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@jhreport.com. You can also find the Jackson Hole Report online at JHReport.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 and Devon Viehman, Luke Smith and/or Josie Daniel.

Sincerely,



David E. Viehman, Associate Broker
Devon Viehman, Associate Broker
"Wyoming Realtor of the Year 2013"
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
david@jhreport.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 David, Devon and Luke 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 2021 compared to sales in 2020.*

**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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