



Teton Valley 2026 Mid Year Market Report



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Meet Keller Williams Teton Valley

Investing in real estate is one of the most important decisions you will make. Deciding how you'll navigate your journey is equally as critical. Keller Williams believes that real estate is a local business, driven by individual agents and the market share they've earned. As your team on the ground here in Teton Valley, we have the inside knowledge of the market and local community you need to make informed decisions. Only available through our team of local experts, these insights offer a thorough understanding of local market conditions, including historical context and current trends. Our Keller Williams offices stand out as the fastest-growing in the region, driven by our local ownership, experienced leadership, and dedicated support staff.

As leaders in luxury, we are excited to share our key insights that make us unique—from educating on the market to empowering our clients to make informed decisions when the time is right. We pride ourselves on our ability to move you from where you are now, to where you want to be.

We are your locally owned brokerage in Teton Valley.



Market Overview Mid Year 2026

The second quarter reinforced what has been evident throughout the past year — a market that continues to move at a steady, balanced pace. Activity has remained consistent across much of Teton Valley, with buyers demonstrating patience and confidence rather than urgency.

One of the most notable ongoing trends is the continued strength of the vacant land market. Demand remains steady from buyers planning future homes, pursuing investment opportunities, or securing land for long-term goals. At the same time, the rolling 12-month analysis continues to demonstrate that there is no single "Teton Valley market." Instead, the valley is comprised of several distinct micro-markets. Driggs, Victor, Tetonia, and Alta each have their own inventory levels, pricing trends, buyer activity, and pace of sales. While valley-wide statistics provide an important snapshot of overall market conditions, evaluating each community individually offers a much clearer picture of where opportunities exist and how market dynamics continue to evolve.

Driggs continues to represent one of the most balanced residential markets in Teton Valley. Buyer activity remains steady, and well-positioned homes continue to generate consistent interest. With a healthy balance of inventory and demand, Driggs offers opportunities for both buyers and sellers.

Victor continues to provide buyers with one of the largest selections of available inventory in the valley, creating a more competitive environment. Buyers are taking time to compare their options, and demand remains strongest for properties that stand out through location, condition, and overall value.

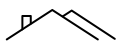
Tetonia continues to attract buyers seeking larger parcels, open space, privacy, and expansive Teton views. Activity remains steady, particularly among those searching for land and lifestyle properties. Its unique rural character continues to appeal to buyers looking for long-term investment opportunities and a quieter pace of life.

Although geographically part of Teton Valley, Alta continues to function as its own distinct micro-market. Its proximity to Grand Targhee Resort, combined with limited inventory, continues to attract buyers seeking a mountain lifestyle and second-home opportunities, creating market dynamics that often differ from those on the Idaho side of the valley. Overall, the rolling 12-month data points to a healthy and balanced market.



Buyers continue to have opportunities across a variety of property types and price points, while steady pending activity reflects continued confidence in Teton Valley real estate. Looking ahead, I expect our local market to remain driven by informed buyers, distinct community trends, and the unique lifestyle that continues to draw people to each corner of Teton Valley.

Angie Kincaid
Sales Associate



Number of Sales
265

▲ 0%



Average Sale Price
\$706,263

▼ 13%



Avg Days on Market
163

▲ 1%



Total Dollar Volume
\$187,159,721

▲ 4%

YEAR OVER YEAR

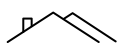
Single Family Homes



540 Cottongrass Road, List Price: \$3,950,000

Teton Valley's single-family market remains resilient and increasingly balanced heading into the second half of 2026. Buyer activity has stayed steady even with mortgage rates holding in the low-to-mid 6% range, and the valley continues to benefit from its position as the value-oriented alternative to Jackson. Homes here are still trading at roughly a third of Jackson's price point, keeping demand strong from buyers priced out across the pass. Inventory has ticked up modestly, giving buyers a bit more room to negotiate and a little more time to make decisions than a year ago, while pending contracts have picked up noticeably, a good sign for closings later in the year.

Pricing has grown more measured and sustainable compared to the outsized luxury-driven gains seen in 2025, with median values holding firm even as fewer trophy-level sales are pulling the averages around. Grand Targhee's on-mountain development activity is also expected to keep influencing the upper end of the market as 2026 progresses. Sales volume itself is up nicely year-over-year (86 closings this quarter versus 72 last year), reflecting a market that continues to draw steady, sustained interest.



Number of Sales

86

▲ 19%



Average Sale Price

\$1,206,873

▼ 18%



Avg Days on Market

172

▲ 18%

YEAR OVER YEAR

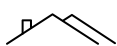


Condos & Townhomes

The condo and townhome market experienced a more measured second quarter compared to other segments of Teton Valley real estate. Year-over-year, transaction volume and overall sales activity declined, reflecting a market where buyers are taking a more deliberate approach to their purchasing decisions. Despite fewer sales, inventory also decreased, indicating that the slowdown is not solely driven by an increase in available properties.

Condominiums and townhomes continue to appeal to a diverse range of buyers, including first-time homeowners, second-home purchasers, investors, and those seeking a low-maintenance lifestyle with convenient access to recreation and community amenities. As buyers carefully compare available options, value, location, condition, and homeowners' association offerings remain important factors in the decision-making process.

Like the other segments of the Teton Valley market, the condo and townhome market is influenced by the unique characteristics of each community. While activity has moderated compared to last year, this segment continues to provide an important housing option for buyers seeking attainable ownership opportunities and a convenient mountain lifestyle.



Number of Sales

44

▼ 19%



Average Sale Price

\$554,153

▼ 49%



Avg Days on Market

200

▼ 1%

YEAR OVER YEAR



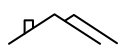
8894 West Ridge Road, List Price: \$124,000

Land + Ranches

The vacant land market across Teton Valley continues to show steady activity, particularly for properties offering acreage, water rights, agricultural potential, and the open space that defines our valley. While buyers remain active, purchasing decisions have become more deliberate, with greater emphasis placed on usability, access, location, and long-term value. Rather than reacting quickly, today's buyers are carefully evaluating properties based on how they align with their lifestyle, recreational, agricultural, or investment goals.

The rolling 12-month market data reflects a healthy and balanced land market. Year-over-year, vacant land sales increased modestly, pending sales saw significant growth, active inventory declined, and median sale prices continued to rise. These trends indicate that quality land remains in demand while buyers benefit from a wider range of opportunities to evaluate properties that best fit their needs.

One observation that continues to stand out is that no single trend applies across the entire valley. Just as the residential market varies by community, buyer interest in farm & ranch properties is influenced by location, property characteristics, and intended use. Properties offering productive agricultural ground, water rights, year-round access, exceptional views, or proximity to Teton Valley's communities continue to generate consistent buyer interest. Overall, the vacant land market remains healthy, reflecting the unique qualities that continue to make Teton Valley one of the region's most desirable places to own land.



Number of Sales

128

▲ 2%



Average Sale Price

\$378,418

▼ 4%



Avg Days on Market

143

▼ 7%

YEAR OVER YEAR





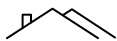
650 Centennial Mountain Street, List Price: \$3,100,000

Commercial

The first half of 2026 marked another period of steady maturation for Teton Valley's commercial real estate market. While transaction volume remains modest compared to larger regional markets, the underlying fundamentals continue to strengthen. Population growth, increasing commuter activity between Teton Valley and Jackson Hole, expanding tourism, and sustained private investment have created a market characterized by limited supply and growing demand. Idaho Transportation Department traffic data shows vehicle volumes through the Highway 33 and Teton Pass corridors continue to trend above historical levels, reinforcing the Valley's expanding role as both a residential and commercial extension of Jackson Hole. As commercial occupancy costs in Jackson remain among the highest in the Mountain West, businesses continue to seek more cost-effective alternatives in Driggs and Victor, fueling demand for industrial, flex, retail, and mixed-use properties. At the same time, Grand Targhee Resort's continued investment in year-round amenities, employee housing, and its long-term expansion plans further strengthen the Valley's economic outlook by supporting tourism, employment, and consumer spending well beyond the winter season.

From a commercial brokerage perspective, the market has clearly shifted from speculative growth to strategic investment. Investors are increasingly focused on income-producing assets, redevelopment opportunities, and properties offering long-term operational value rather than short-term appreciation alone. One of the most notable trends is the continued acquisition of older commercial buildings for repositioning to their highest and best use under existing zoning. Aging retail, office, and industrial properties are being renovated, expanded, or adaptively reused to better meet today's demand for modern flex space, neighborhood retail, hospitality, and mixed-use developments. This reinvestment is gradually modernizing Teton Valley's commercial inventory while maximizing the value of its limited commercially zoned land. With a constrained development pipeline, continued population growth, and strong regional economic drivers, Driggs and Victor remain well positioned for sustained commercial investment. The most compelling opportunities over the next several years will be found in functional industrial and flex properties, redevelopment projects, and strategically located commercial assets capable of serving both the Valley's growing permanent population and its expanding visitor economy.

YEAR OVER YEAR



Number of Sales

6

▲ 0%



Average Sale Price

\$910,000

▼ 13%



Avg Days on Market

207

▲ 6%

kw

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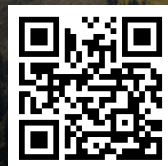
Alpine

174 Emerger Ave Alpine, WY 83128

Driggs

1 South Main Street, Driggs, ID 83422

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