Jackson Hole 2026

Mid Year Market Report

Meet Keller Williams Jackson Hole

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 Jackson Hole, 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 office in Jackson Hole stands 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 Jackson.

Market Overview Mid Year 2026

Jackson Hole's real estate market continued to demonstrate remarkable stability through the first half of 2026, with transaction volume rising 8% over the same period last year. Buyer demand remained strongest in the single-family home segment, accounting for 53% of the transactions. Sales occurred across a broad spectrum of price points from a $525,000 studio condo to a $17 million estate in Shooting Star.

While overall activity remained healthy, the ultra-luxury market moderated from the extraordinary pace experienced in 2025. Through mid-year, there were no sales above $20 million, one sale exceeding $15 million, and eight transactions over $10 million, compared to three, seven, and fourteen, respectively, during the same period last year. This shift in the composition of sales, not a decline in underlying demand, resulted in the average sale price decreasing nearly 20% year over year.

One of the year's standout trends has been the surge in activity in southern Teton County. Sales in the Hoback area and the Snake River Sporting Club jumped 200% compared to last year, fueled largely by newly completed inventory in the resort phase of the Snake River Sporting Club.

Despite the typically busy spring listing season, inventory remained essentially unchanged from a year ago, with 283 properties on the market at quarter-end. Looking ahead, market momentum appears poised to continue, with pending sales up 20%, signaling a strong third quarter. Properties averaged 159 days on the market, a modest improvement from the same time last year, reflecting a market that continues to reward well-priced, well-presented properties.

> After more than 20 years helping clients buy and sell real estate in Jackson Hole, I've seen the market evolve through many different cycles. While headlines often focus on average prices or luxury sales, every segment of our market tells a different story. Properties with exceptional locations, quality construction and lasting appeal continue to attract the strongest buyer interest. Real estate here has always rewarded a long-term perspective and local knowledge is more valuable than ever when navigating changing conditions.
>
> Jeff Ward
> Associate Broker

YEAR OVER YEAR

Number of Sales	Average Sale Price	Active Listings	Total Dollar Volume
181	$3,492,970	283	$631,179,675
▲ 8%	▼ 19%	▲ 0%	▼ 13%


15610 S Wagon Road List Price: $8,900,000

Single Family Homes

The single-family home market continued to lead Jackson Hole's real estate landscape through the first half of 2026, reinforcing its position as the region's most sought-after property segment. Transaction volume climbed an impressive 37% year over year, with gains occurring across nearly every area of the valley. The most significant growth was concentrated in the Hoback Junction area, where the release of new resort residences at the Snake River Sporting Club generated a substantial increase in sales activity. Meanwhile, the Town of Jackson remained the valley's most active single-family market, continuing to account for the highest number of home sales.

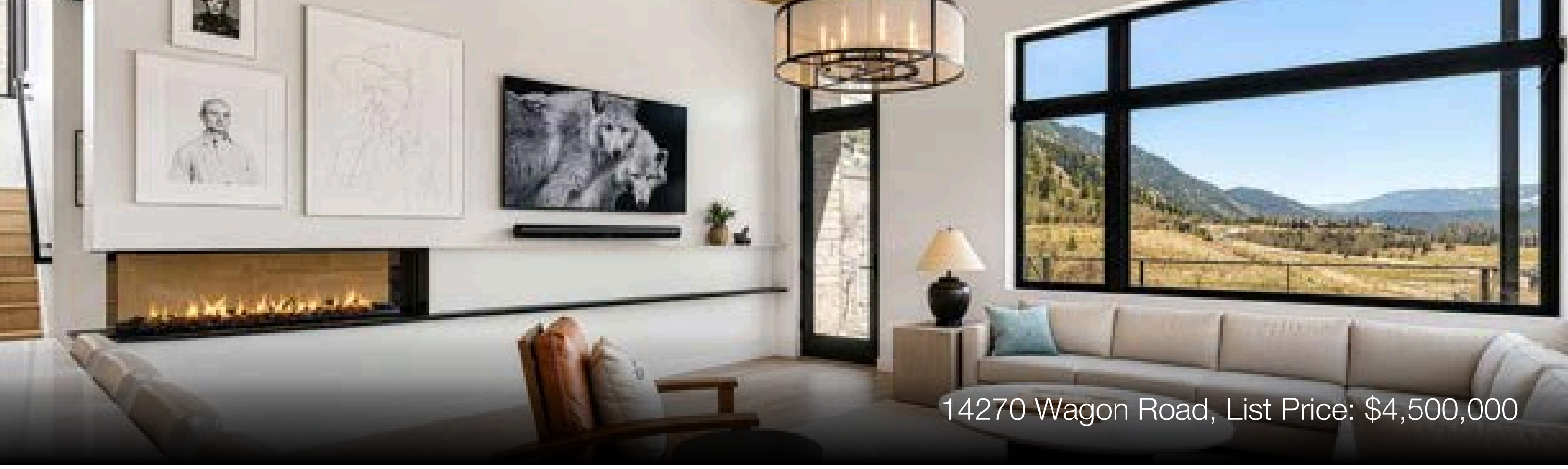
Although overall demand remained strong, the luxury segment experienced fewer ultra-high-dollar transactions than the exceptional pace seen in 2025. This shift resulted in a 36% decline in the average sale price compared to last year. This change reflects a shift in the mix of properties sold rather than any broad-based softening in home values. Pricing across the single-family market has continued its gradual appreciation since reaching its post-pandemic peak in 2022, supported by persistent demand and a limited supply of available homes.

Inventory remains one of the defining characteristics of the Jackson Hole housing market. With just 125 single-family homes available at quarter-end, essentially unchanged from a year ago, buyers continue to compete for a historically limited selection of properties. Looking ahead, market conditions remain positive. Pending sales are nearly 20% higher than this time last year, suggesting buyer demand remains healthy and positioning the market for another active quarter.

> "There seems to be no changing the fact that we have limited single-family options. We have many serious buyers looking for almost the same thing in our market, but not enough inventory to go around. It's a hard lesson, but single-family buyers are learning that they will never find 100% or even 80% of what they want. They need to find the best fit they can, start enjoying their lifestyle now, and appreciate how stable this market is when they are in the position to sell 3, 5, 10 years down the road.
>
> Kelsey Spaulding
> Associate Broker

YEAR OVER YEAR

Number of Sales	Average Sale Price	Active Listings
96	$4,306,419	125
▲ 37%	▼ 36%	▼ 2%


14270 Wagon Road, List Price: $4,500,000

Condos + Townhomes

Among all property segments, the condominium and townhome market has experienced the greatest volatility since the post-pandemic peak in 2022. Higher interest rates and continued affordability pressures have weighed most heavily on this segment, resulting in transaction activity that has struggled to match the pace of recent years. Through mid-year, sales were down 25% compared to the same period last year. While this represents a notable slowdown, it also marks meaningful improvement from the start of 2026, when transaction volume was trailing by more than 50%, suggesting that buyer activity has gradually regained momentum.

Pricing, however, has proven considerably more resilient than sales volume. The average sale price increased approximately 16% year over year, though this gain is largely attributable to a shift in the mix of properties sold. Last year's sales were concentrated in the under-$2 million price range, while this year's transactions included a greater proportion of higher-priced units. More broadly, values for condominiums and townhomes have remained relatively stable, particularly for newer construction and thoughtfully updated properties, reflecting continued demand for quality inventory.

Limited supply continues to underpin the market. Inventory remains constrained, consistent with broader Jackson Hole market conditions, preventing the type of price corrections often associated with declining transaction volume. There are also early signs that buyer demand may be strengthening. At quarter-end, 18 condominium and townhome properties were under contract, double the number from the same time last year, indicating that the second half of the year could bring improved sales activity if these contracts continue to close.

> The market has shifted from urgency to strategy. Limited inventory continues to provide meaningful support for pricing, while buyers have become more selective. Well-priced, well-presented homes continue to stand out.
>
> Deirdre Griffith
> Sales Associate

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YEAR OVER YEAR

Number of Sales	Average Sale Price	Active Listings
43	$2,017,133	60
▼ 25%	▲ 16%	▼ 5%

24700 E Cottonwood Creek Road, List Price: $21,000,000

Land + Ranches

The vacant land market remains one of Jackson Hole's most diverse and nuanced property segments. Opportunities range from small in-town parcels and suburban lots in communities such as Melody Ranch to expansive ranch parcels along the Snake River and elevated acreage with sweeping views from Gros Ventre North. With each property offering a unique combination of location, views, development potential, and regulatory considerations, no two parcels are directly comparable. As a result, the land market is often shaped by the characteristics of individual offerings as much as by broader market conditions.

Through mid-year, land transactions edged 6% higher than the same period last year, signaling continued buyer interest despite regulatory and building challenges. The average sale price declined approximately 20%; however, given the relatively small number of transactions and the wide variation in parcel size, location, and development potential, average pricing can fluctuate significantly from year to year and should not be interpreted as an indicator of declining land values.

The more interesting stat is the nearly 40% increase in vacant land inventory, with much of the new supply concentrated south of the Town of Jackson. Even with more options available, land continues to have the longest marketing times of any property type, averaging more than 230 days on the market, though this is a modest improvement from last year. Pending sales remain only slightly below last year's pace, reflecting a buyer pool that is engaged but highly selective, with purchasers willing to wait for the right property rather than compromise on their long-term vision.

> Jackson Hole's land market remains resilient, with buyers staying highly selective as inventory grows and each parcel continues to stand apart on its own merits.
>
> Cindee George
> Associate Broker

YEAR OVER YEAR

Number of Sales	Average Sale Price	Active Listings
23	$3,609,861	75
▲ 6%	▼ 20%	▲ 39%


4325 W Greens Place, List Price: $18,000,000

Luxury Properties

Jackson Hole's luxury real estate market remained resilient through mid-year, continuing to generate strong activity despite a modest slowdown in transaction volume. Sales of properties priced above $5 million declined 13% compared to the first half of 2025, though last year benefited from an exceptionally active luxury market that included roughly a dozen sales exceeding $15 million. This year's activity has been concentrated primarily in the $5–$7 million price range, with no transactions surpassing $20 million. As a result, both the average and median sale prices trended lower, reflecting a change in the mix of properties sold rather than a broad decline in underlying property values. The Town of Jackson and Teton Village accounted for the highest number of luxury transactions, while the Jackson Hole Golf & Tennis and Skyline Ranch areas experienced the largest year-over-year decline in sales activity.

Luxury inventory held steady compared to the same time last year at 99 listings. While the number of available listings may appear substantial relative to the pace of sales, this is a normal characteristic of the luxury market. This dynamic is largely driven by sellers who are under little financial pressure to sell and, in some cases, are simply testing the market. Additionally, luxury properties are often highly distinctive, appealing to a smaller pool of qualified buyers and naturally requiring longer marketing periods. Average days on market held steady at 169 days, underscoring the measured pace that has long characterized the luxury segment. Looking ahead, the market remains well positioned, with pending luxury sales up 15% at mid-year, signaling continued demand for Jackson Hole's premier properties.

> Jackson Hole continues to be one of the most desirable real estate markets in the country. Sales may be moving at a slower pace, but demand remains strong for exceptional properties, especially when they are positioned and marketed the right way.
>
> Scott Blackwood
> Associate Broker

YEAR OVER YEAR

Number of Sales	Average Sale Price	Active Listings
35	$8,414,500	99
▼ 13%	▼ 25%	▲ 2%

Globally Connected,
Locally Focused.

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