

JACKSON HOLE • 2026

# Q3 Market Report

**kw** KELLERWILLIAMS  
JACKSON HOLE

KELLERWILLIAMS  
*Luxury*

# Meet Keller Williams Jackson Hole

Real estate in Jackson Hole is distinctly local. Limited inventory, unique properties, and a market that often moves differently than national trends make firsthand knowledge and experience essential.

As a locally owned brokerage, Keller Williams Jackson Hole combines deep roots in the region with the reach and resources of a global network. Our agents understand the communities we serve and bring the market knowledge, experience, and perspective needed to help buyers, sellers, and investors navigate real estate with confidence.

That local perspective is also the foundation of our market reports. By pairing current market data with historical context and insight from our team, we look beyond the headline numbers to understand what's driving activity across Jackson Hole. Our goal is to provide a clear, thoughtful view of the market and the information our clients need to make informed decisions.

**LOCALLY OWNED. GLOBALLY CONNECTED.**



# Market Overview

## JACKSON HOLE • 2026

As summer gave way to fall, Jackson Hole's real estate market remained largely resilient, with total transactions up about 7% compared to the same period last year. Much of that growth came from two distinct areas - north of Jackson, spanning from the Airport area through Moran, and the southernmost area encompassing Hoback Junction and the Snake River Sporting Club, where sales activity increased 92% and 110%, respectively.

The market also saw a notable rise in the median sale price, which reached \$2,325,000, nearly 20% higher than a year ago. At the same time, inventory tightened as the pace of new listings slowed through the fall following a strong summer selling season. By the end of the third quarter, just 251 properties were actively listed, a 16% decrease from the same time last year.

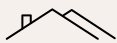
Single-family homes continued to lead the market, accounting for 52% of all sales, an increase of roughly 16% in market share from a year ago. In contrast, condos and townhomes saw their share of the market decline by about 14%. As we move toward year-end, the key question will be whether the pace of sales can keep up with last year. With pending sales down 23% at the close of the third quarter, there are fewer transactions currently in the pipeline, which could signal a quieter finish to the year.



After 15 years in the Jackson Hole real estate market, I've learned that the numbers tell only part of the story. Understanding what is really happening, and what it means for buyers and sellers, comes from understanding how we got here, and navigating the complex Land Development Regulations that shape what is possible. That depth of knowledge and experience is essential to helping clients make informed decisions and achieve their goals.

Rebekkah Kelley  
Associate Broker

YEAR OVER YEAR



**Number of Sales**

**333**

**+7%**



**Average Sale Price**

**\$4,153,437**

**-5%**



**Active Listings**

**251**

**-16%**



**Total Dollar Volume**

**\$1,390,570,646**

**+2%**

All data is for Teton County, Wy areas 1-10 and is sourced through Teton Board of Realtors MLS and internal proprietary data. All data is deemed reliable but is not guaranteed. Each office is independently owned and operated.

# Single Family Homes

YEAR OVER YEAR



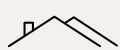
Single-family homes continue to be the clear leader of the Jackson Hole market, carrying the greatest share of demand for several years. Through the third quarter, sales were up a significant 23% year over year. The Town of Jackson recorded the most home sales, but two areas stood out for their remarkable growth: the area around the airport stretching north through Moran, where sales increased 133%, and the southernmost portion of Teton County, including Hoback Junction and the Snake River Sporting Club, where sales increased 300%.

The average sale price was down 20% from last year, but this does not indicate a broad decline in property values. Rather, the change reflects a different mix of sales this year, with more transactions concentrated below \$3 million. In fact, sales under \$3 million accounted for approximately 42% of all single-family transactions through the third quarter.

Inventory has also tightened as the pace of new listings slowed following a strong summer selling season. By the end of the third quarter, just 118 homes were actively listed, a 17% decrease from the same time last year.

Homes are taking longer to sell compared to last year. The average days a home was on the market increased 16% to 145 days. The average home sold at about 90% of its original listing price. This gap widened the longer a home was on the market.

As we move toward year-end, the key question will be whether sales can maintain their current pace. Pending sales were down 58% at the close of the third quarter, leaving fewer transactions in the pipeline and potentially pointing to a quieter finish to the year.



## Number of Sales

173

+23%



## Average Sale Price

\$5,377,220

-20%



## Active Listings

118

-17%



While single-family home sales remained strong through Q3, there are signs that the market may be losing some momentum heading into the final months of the year. Active listings are down 17%, but perhaps more telling is the 58% decline in pending sales, suggesting a slower Q4 ahead. Buyers appear increasingly hesitant to make purchasing decisions amid uncertainty surrounding interest rates, geopolitical tensions, and the upcoming midterm elections. Demand for Jackson Hole real estate remains, but right now buyers seem increasingly selective, often needing to see exceptional value before making a move.

Katie Brady  
Associate Broker



13100 S Fall Creek Road #1-2-B, List Price: \$1,800,000

# Condos + Townhomes

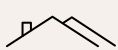
Condos and townhomes continue to face a more challenging market than other segments following the post-pandemic peak in 2022. Higher interest rates and affordability pressures have kept transaction activity below recent years, with sales through the third quarter down about 8% from 2025. That said, the trend has improved considerably since mid-year, when sales were down 25%, suggesting buyer activity is gradually gaining momentum. Pending transactions at quarter-end were also in line with last year, pointing to a year-end market that could finish relatively close to 2025. With interest rates spiking in recent weeks, it will be interesting to see if this segment can maintain its momentum.

Average and median sale prices were lower than last year, but the decline appears to be driven more by the composition of sales and not price depreciation. Nearly three-quarters of transactions were below \$2 million. Values were particularly strong for newer construction and thoughtfully updated properties. Teton Village saw a notable rebound, with its share of condo and townhome sales up 175% from a slower 2025. As the market enters the final quarter, however, buyers will have fewer options: active inventory is down nearly 30% year over year, with just 46 listings available at quarter-end.



A lot of condo owners bought in 2021 and 2022, when prices were at their highest. If you paid top dollar and the market has moved sideways since, selling now could mean walking away with little or nothing after costs. Most of them would rather give it a few more years, which could be one reason we see a 29% reduction in active listings.

Kelsey Spaulding  
Associate Broker



**Number of Sales**

**86**

**-8%**



**Average Sale Price**

**\$1,755,664**

**-11%**



**Active Listings**

**46**

**-29%**

YEAR OVER YEAR



27545 N Buffalo Fork Road, List Price: \$1,295,000

# Land + Ranches

Like the ecosystem of Grand Teton National Park, the vacant land market in Jackson Hole is remarkably diverse. The landscape of sales ranges from small downtown parcels to expansive ranch properties in South Park, resort-focused sites in Shooting Star, and rural homesites near Moran. Through the third quarter, the segment remained active, with land sales up about 17% from a year ago. No one particular area had any standout activity, rather, sales were consistent across the valley.

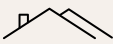
The average sale price, however, requires some context. A 120-acre property along South Park Loop Road listed for \$33.5 million significantly skews the average. In fact, this was the highest reported sale in Jackson Hole so far this year. Looking beyond that outlier provides a more representative view of the market. Heading into the final quarter, the land segment appears steady, with active inventory essentially unchanged from a year ago and two more properties pending, suggesting continued, measured demand for land across the valley.



With vacant land sales gaining momentum and properties spending less time on the market, evaluating opportunities requires looking beyond price per acre to understand location, access, utilities, and development potential. This year, I've closed two vacant land transactions—one representing the seller and one representing the buyer—giving me firsthand insight into pricing strategy and buyer priorities. That perspective helps me guide clients through an increasingly active market with a clear understanding of what drives value.

Scott Blackwood  
Associate Broker

YEAR OVER YEAR



Number of Sales

46

+17%



Average Sale Price

\$4,999,174

+34%



Active Listings

65

+3%

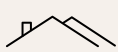


7450 N O'Rourke Way, List Price: \$9,495,000

# Luxury Properties

Jackson Hole's luxury market is a lot like the lifestyle itself: distinctive, highly sought-after, and not something that can be rushed. The luxury market has remained stable through the third quarter, with just two fewer transactions than the same period last year. One of the standout areas has been the corridor south of Jackson to the Snake River Bridge, which saw a notable increase in activity and accounted for five of the ten highest sales in Jackson Hole so far this year. This includes the overall highest sale of the year, a 120-acre ranch parcel listed at \$33.5 million, as well as properties in neighborhoods such as 3 Creek Ranch and Ely Springs. Despite the high-end activity, average and median sale prices have remained relatively stable.

Luxury inventory, meanwhile, is down about 15% from a year ago, with just over 90 active listings. While that may seem like a substantial amount of inventory relative to the number of transactions, a longer marketing period is characteristic of this segment. Luxury sellers are often under less pressure to sell and may be willing to wait for the right buyer, while the highly distinctive nature and price point of these properties naturally limits the pool of qualified buyers. As a result, luxury properties continue to have the longest marketing times in the Jackson Hole market, averaging 188 days, an 18% increase from a year ago. The combination of steady sales, fewer listings, and longer marketing periods points to a luxury market that remains selective rather than slow.



## Number of Sales

72

-4%



## Average Sale Price

\$10,741,718

-6%



## Active Listings

91

-15%



The Jackson Hole luxury real estate market continues to demonstrate remarkable stability, with Q3 2026 largely mirroring the performance of the previous year. While overall dollar volume softened slightly by 5%, inventory remains constrained, year over year. Jackson Hole remains a highly desirable destination for luxury buyers, where scarcity, lifestyle, and the enduring appeal of owning property in this extraordinary valley continue to underpin long-term value.

Cindee George  
Associate Broker



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LISTINGS



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