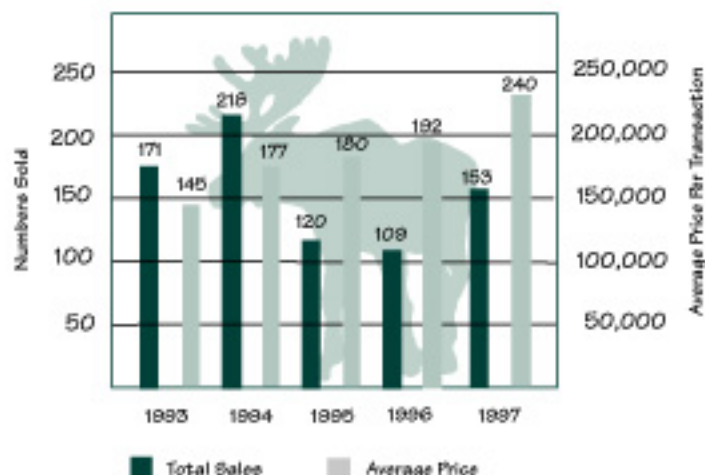
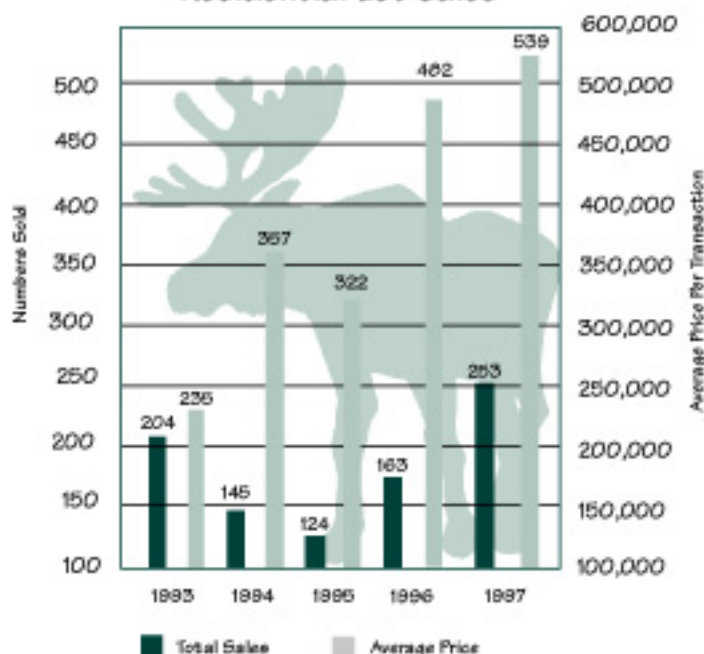


## Condos/Townhouse Sales



**Condo/Townhome** - This segment of the market saw tremendous growth in 1997. There were three factors: fewer overall properties for sale, Teton Pines' first-ever townhome offering, and the Ski Corp.'s highly-touted, on-mountain improvements, which fueled the real estate fever at Teton Village. Overall prices ended up 25% on the average. The Aspens (Racquet Club) had 11% more transactions, but the average price remained constant. Teton Village saw a large increase in units sold (up 64%) with the average price jumping 23%. **Note:** With continued mountain improvements and inventory almost nonexistent at the Village, we expect prices to continue to climb. The town of Jackson saw a 30% increase in condo sales, but the average price dropped 4% over last year.

## Residential Lot Sales



**Residential Vacant Lots** - Land values are still on the rise, up 8%. Again, the million dollar sales played a big part in that increase. But removing these sales still yields a 6% increase to \$295,000. Total transactions also rose 55%.

The introduction of two, smaller-lot, lower-priced subdivisions in 1995 contributed to the increase in the number lot sales. This is also in addition to the Stilson Ranches, introduced last spring, which sold all but one of its 28 lots.

The strongest segment was the "Dream Property" - with trees, Teton views, water or a combination of these. In the +million dollar category there were 23 such transactions totaling more than \$68 million.

The number of available properties was up 20% at year's end over 1996. Selling them, however, took 8% longer on average.



## 1997 HOT SPOTS

The following areas had a much better than average year:

- Crescent H Ranch** - more than \$58 million in retail sales; 2 homes and 18 lots. A 1,500-acre Dude Ranch with 7 miles of private spring creek fishing, borders national forest and the Snake River. Homesites range in size from 1 to 50 acres.
- Teton Pines** - \$34.5 million in sales; 14 homes, 19 townhomes and 20 lots. A 360-acre gated resort community offering a championship Arnold Palmer golf course, year-round tennis, swimming and cross country skiing.
- Spring Creek Ranch** - \$9.5 million in sales; 4 homes, 12 lots and 2 townhomes. A 1,000-acre resort community perched high atop the East Gros Ventre Butte, Teton views, resort amenities and hotel facilities.
- Jackson Hole Golf and Tennis** - \$6.2 million in sales; 8 homes and 7 lots. A 398-acre residential community offering a championship Robert Trent Jones, Sr. golf course, tennis, swimming and only 5 minutes from the Jackson Hole airport.

### EDITOR'S NOTE:

Jackson Hole Realty is the oldest and largest real estate brokerage in Teton County, Wyoming. We maintain seven office locations throughout the Jackson Hole valley and one in Driggs, Idaho.

During 1997 our brokerage listed and/or sold just under 79% of the total dollar volume of real estate traded in our area. We are the exclusive agency for new offerings at the Jackson Hole Ski Mountain, Spring Creek Ranch, Teton Pines Resort, Bar-B-Bar Meadows, Granite Ridge, Indian Trails and Springs, Crescent H Ranch and many other fine developments and properties in the area.

I personally have 16 years experience in resort real estate. I know the market, the land and the people. If you need assistance in finding the right piece of property, I can do the job.