

# THE HOLE REPORT

## Market Gains Strength, Across the Board

WELCOME TO THE MOST TRUSTED REAL ESTATE NEWS SOURCE IN JACKSON HOLE, PUBLISHED SEMI-ANNUALLY TO KEEP ALL OF TETON COUNTY WELL INFORMED ON OUR LOCAL MARKET.

That's right, across all categories of real estate the market is accelerating at a faster pace than ever before. For the first time ever the **overall dollar volume exceeded \$500 million** in just the first six months of 2005. Add that total to what is currently under contract and, with the year only half over, Jackson Hole is sure to have another record smashing year in 2005.

**How strong is the market?** The current market is **breaking all previous records** and shows no signs of slowing down. The health of this market can be attributed to confidence in the national economy, baby boomers starting to retire, historically low interest rates and inventory levels so low they have created a feeding frenzy in certain segments of the market. **Will this vigorous market continue?** To understand more about why the market's in a frenzy and which segments are hottest, go to [www.jacksonholereport.com](http://www.jacksonholereport.com)

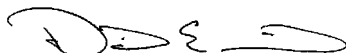
When compared to the first six months of 2004, the overall market saw a 26% boost in the number of sales, the **dollar volume shot up 70%** and the number of **properties under contract is up a solid 79%**. Looking at the number of active listings on the market, as of July 1st, inventory continues its downward slide, off 26%. For details go to: [www.jacksonholereport.com](http://www.jacksonholereport.com)

Across the board, we are also experiencing a record setting number of closed transactions this year, most notably home sales. This segment of the market registered a strong 44% increase in sales, dollar volume up an even stronger 46% and the **number of homes currently under contract skyrocketed 167%**. Even the upper end - in recent years the weakest segment - is gaining strength with a **56% increase in closed transactions for properties over \$1 million** so far this year vs. 2004.

We hope this report will give you some sense of market trends and, as always, we would be glad to discuss them further with you. This report does not go into detail on every segment of the market, but is intended to offer an overview of general market conditions, changes in number of transactions and average sales prices. The value of any individual property may and probably will vary from the average indicated in these graphs.

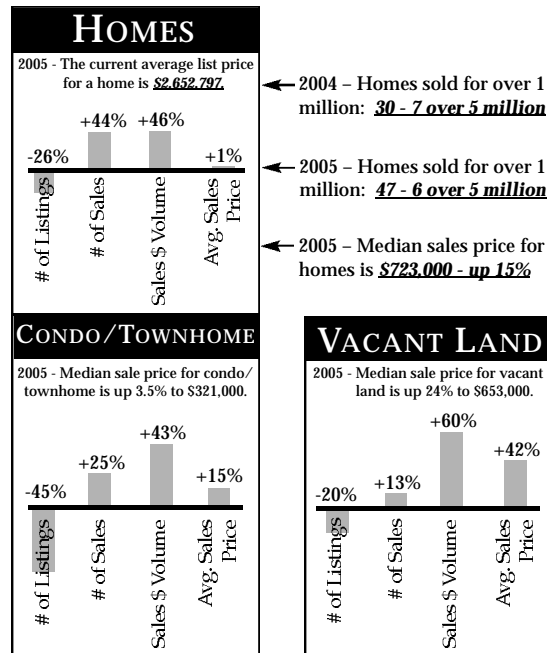
If you would like a more detailed analysis of specific areas, back issues of the Hole Report or are in need of our services, please email or call one of the numbers below or write to P. O. Box 7436 - Jackson Hole, WY83002 Attn: David Viehman.

Sincerely,



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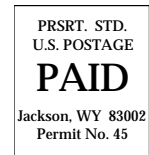
### Jackson Hole Real Estate Activity January - June 2004 vs. January - June 2005



**Homes** - The total number of single-family home sales is up a strong 44% so far this year and the market is showing great strength with 46% more dollar volume and a 15% boost in the median sales price when compared to the first six months of 2004. Meanwhile, available single-family home inventory has fallen 26%, and the median asking price has advanced 28% to \$1,750,000. The number of homes under contract is re-affirming our strong market, **skyrocketing 167%**, and the **dollar volume even higher, up 191%**. For a more in-depth understanding of this segment of the market go to: [www.jacksonholereport.com](http://www.jacksonholereport.com)

**Condo/Townhomes** - The condo/townhome market is still strong with the number of sales up 25% and the dollar volume up 43%. Even the number of million dollar-plus sales has also taken off, up 50%. This segment is firmly a Sellers Market as the number of units for sale continued its fall, down 45%. The average listing price, on the other hand, saw a 45% jump to \$870,000 and the median list price jumped 39% to \$695,000, when compared to 2004. For all the details go to the website.

**Vacant Land** - This segment of the market continues to gain momentum with the number of sales climbing 13%, the **dollar volume up a strong 60%**, the average sales price advancing 42% and the **median sales price up 24%**. Active listings are also gaining ground with a 47% higher average asking price and a 33% higher median asking price. **What's under contract is the big story** illustrating what's to come in the next 12 months. Read all about it at: [www.jacksonholereport.com](http://www.jacksonholereport.com)



Return Service Requested

## Where are the Buyers coming from?

In 2004 Jackson Hole recorded over 1,000 deeded real estate transactions. Here is where the Buyers came from:

**Northeast:** 92 (with New York recorded as the largest state)

**South:** 78 (with Florida recorded as the largest state)

**Mid-West:** 59 (with Texas recorded as the largest state)

**Western Mountain States:** 111 (excluding Jackson Hole - with Colorado recorded as the largest state)

**Jackson Hole locals:** 605

**West Coast:** 83 (with California recorded as the largest state)

**Outside of the United States:** 10 (all over the world)



## Jackson Hole Real Estate Daily - EXTRA, EXTRA, Read All About It - On The Web!

That's right, read all about the Jackson Hole real estate market on the Worldwide Web. Starting this fall we will be posting daily real estate activity on our **new real estate blog JHRED.com**. We'll include every new listing with links to photos, aerial maps and all pertinent information. So, now you have two ways to keep up with the real estate market; 1) **Let us keep track and email you** when your dream property hits the market **OR** 2) go to [www.jhred.com](http://www.jhred.com) and **browse all new listings at your own pace** and then, when you are ready to start working with a Realtor, we are just a click away! Why spend your valuable time searching through all the different newspapers and websites. With our daily real estate search, we offer a **zero pressure way for you to find the piece of property you've been looking for**. Go to [www.jhred.com](http://www.jhred.com) today and sign up for daily emails or to be notified when JHRED is live on the web.

**Giving Back To The Community** - Jackson Hole Search Engine is hosted by Jackson Hole Real Estate & Appraisal, LLC. **Our goal is to provide free internet links (ads) to everyone doing business in Jackson Hole.** Big or small, new or as old as the Tetons, we want everyone to generate more business and at the same time discover the wonders of internet marketing here in the Hole.

We launched [www.jhsearchengine.com](http://www.jhsearchengine.com) in 2002 and the traffic has continued to climb every month since. The site currently enjoys tens of thousands of hits per month from locals, tourists and consumers alike and has generated countless new customers for the 1,400+ businesses currently listed on the site. **The site also offers free classified ads and a community calendar of events for everything in Jackson Hole (schools, non-profits, the arts, recreation, support groups & entertainment).** The best thing about this site is that you can password protect your link and change the information at your convenience.



So whether you offer accounting, advertising, art galleries, baby sitting services, construction, dry cleaning, food or groceries, health care, night life, snowplowing, scenic tours, ski instruction or just whatever you do, as long as you are doing business in Jackson Hole we want your link. **You do not need a web site or email address to advertise your business.** Either stop by the office, call and ask for Sylvia who can input your information for you, or go to [www.jhsearchengine.com](http://www.jhsearchengine.com) and sign yourself up on-line.

**RECEIVE THE HOLE REPORT BY EMAIL:** If you would like to be emailed when the Hole Report is updated on the world-wide web (save a tree), just send your email address to: [david@jhre.net](mailto:david@jhre.net) or call me at 800-735-8385 x211, locally 733-3436.

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\*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 the first six months of 2004 compared to the first six months of 2005.

If you are a property owner in Jackson Hole and would like a **FREE no-obligation market analysis** on the value of your real estate as it relates to the current market please call, write or email today. I will not only give you the competitive price range, but will also keep you updated every spring and fall thereafter. If you're not a Jackson Hole property owner but would like to **watch the local market via email**, need **current sales data** and a professional to help you make your first or next purchase, or would just like to be put on mailing/email list for the Hole Report please call, write or email today!