



2021 YEAR IN REVIEW

117 Fox Creek
Road, Ketchum

SUN VALLEY VOTED TOP SKI RESORT

AREA REPORTS ANOTHER RECORD REAL ESTATE YEAR

As we kick off 2022, we are thrilled that Sun Valley Resort has been named the **top ski resort in North America** for the second year in a row by SKI Magazine. So far this year, the resort has lived up to this title, with record skier days and incredible snowfall on Bald Mountain that began just before the holidays and hasn't let up since.

While Covid periodically continues to raise its ugly head, the **Sun Valley area came back to life in 2021** with the return of festivals, concerts, gallery walks, ice shows, the symphony and the diverse array of special events that distinguish our unique valley.

Life has begun to feel festive again.

In the real estate world, 2021 was another record year, with overall sales coming in at just under **\$1.3 billion**. **Of that, Rixon + Cronin closed \$240 million, over three times as much as any other agent or team in the Wood River Valley**. Thanks to the support of our clients, we had a truly amazing year.

As we move into 2022, the demand for real estate continues; supply, however, has not kept up. In fact, Blaine County started 2022 with **27% fewer properties on the market** than in January 2021.

To add fuel to the fire, **between extraordinarily high construction costs and major delays caused by supply chain issues**, many speculative builders have remained on the sidelines, resulting in very few new spec homes in the pipeline.

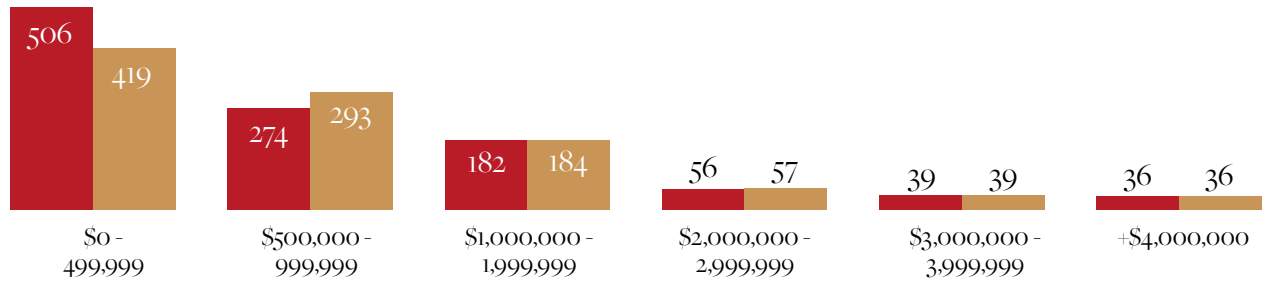
All to say: with abounding bidding wars and a steep increase in prices, **we expect 2022 to be a tricky one for real estate buyers to navigate**. By that same token, **sellers are very much in the driver's seat** and can expect a premium, especially if they are selling a "move-in ready" property and pricing it correctly.

With the rising cost of real estate, maintaining housing that's affordable for our local workforce has become a major issue in the past year. To keep our local economy strong, it will be paramount to focus on **workforce housing as a community**. At Rixon + Cronin we are working with a non-profit group formed to help tackle this increasingly critical issue. **If you would like to get involved, please: reach out!**

In the pages that follow, we have broken down the 2021 real estate statistics in a variety of ways to illustrate trends in the marketplace. Should you have any questions about its contents, we would love to hear from you.

Wishing you a safe, healthy, and happy 2022!

Number of Real Buyers 2020 - 2021



\$1,298,904,931

2021 Total Sales Volume

\$1,051,001

Average Sales Price

38 Deer Creek | Sold January 2021 | Listed for \$5,750,000

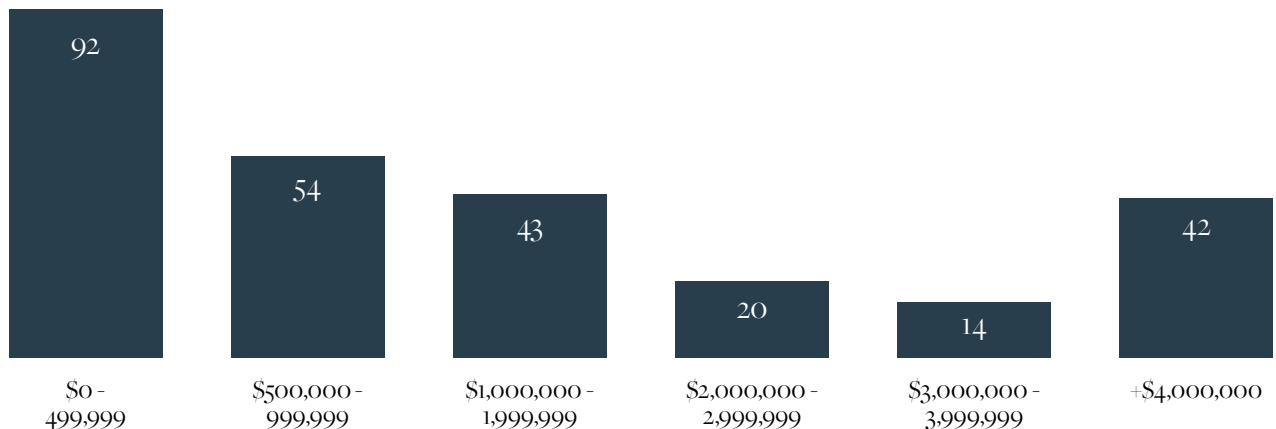
\$625,000

Median Sales Price

265

Total Active

Number of Active Listings



Statistics

Active listings
↓27%

Number of properties
pending sale
↓15%

Number sold
↓3%

Volume sold
↑3%

Average sales price
↑6%

Average days on market
81

Average sales price as a
percentage of list price
99.6%

Market Overview

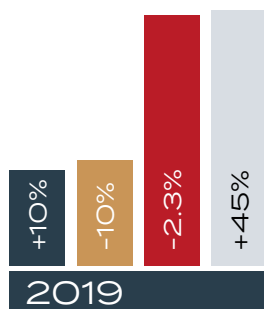
Thanks to strong corporate profits and robust consumer spending, the American economy should remain healthy in 2022. Inflation is expected to continue, fueled by labor shortages and broken supply chains as the world continues to fight the Covid pandemic.

The Federal Reserve announced they are prepared make as many as three interest rate hikes, starting in the spring. This along with rising prices will make home affordability more of a challenge, however it's important to note that interest rates are still low compared to the historic average.

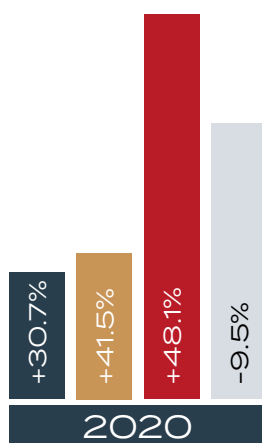
In Blaine County in 2021, overall closed **volume increased 3%** to \$1.28 billion. We expect this number to drop in 2022 due to the lack of available inventory.

2021 Average Sales Prices

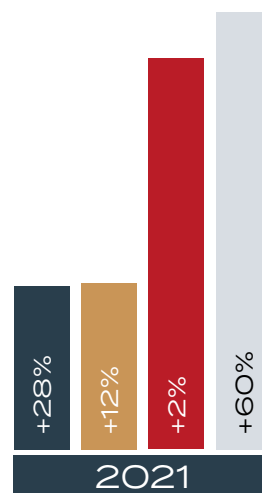
- Bellevue
- Hailey
- Ketchum
- Sun Valley



\$394,799 | Bellevue
\$422,871 | Hailey
\$1,054,014 | Ketchum
\$1,224,919 | Sun Valley



\$516,115 | Bellevue
\$598,166 | Hailey
\$1,560,524 | Ketchum
\$1,108,015 | Sun Valley



\$661,537 | Bellevue
\$671,537 | Hailey
\$1,587,007 | Ketchum
\$1,771,252 | Sun Valley

21 Base Camp Road Sold July 2021 Listed for \$1,695,000

81

Average Days on Market

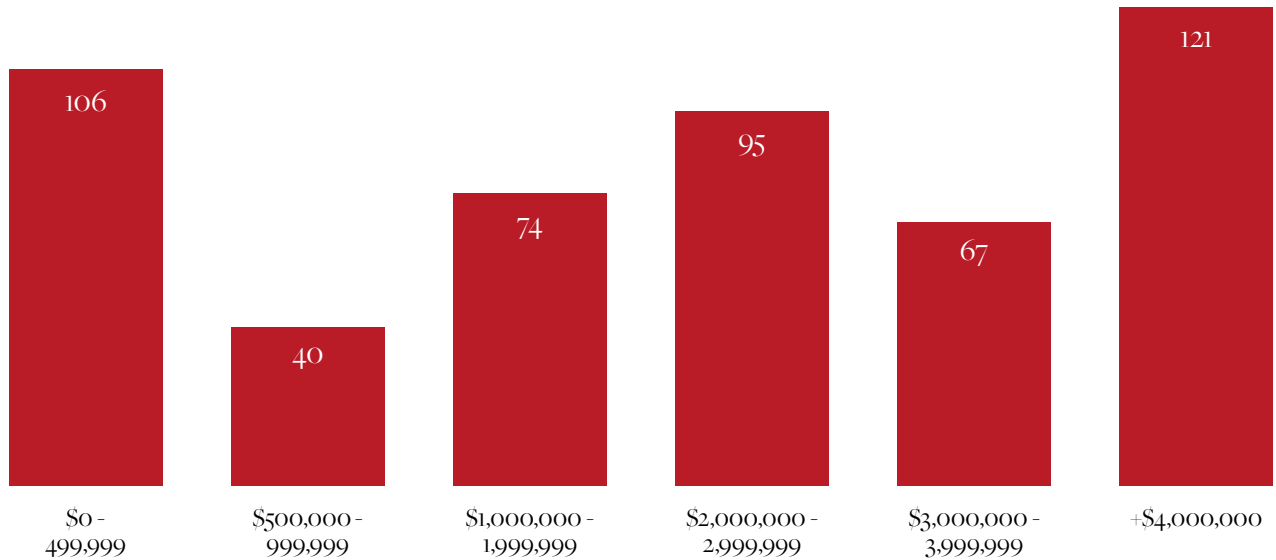
99.6%

Average sales price as a percentage of List price

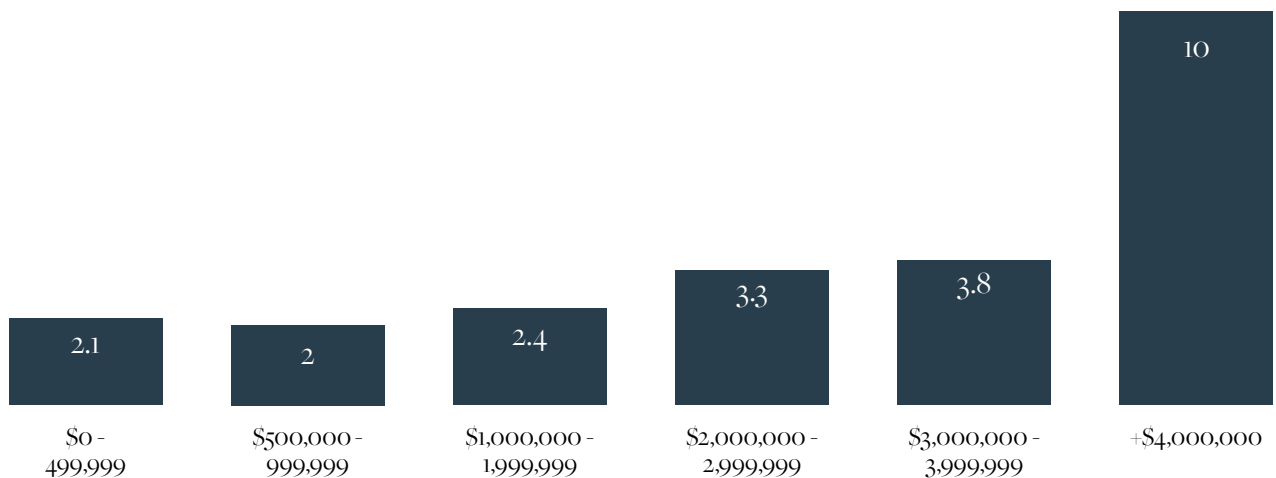
\$585

Average price per square foot

Average Days on Market



Months' Supply



Average Sales Price

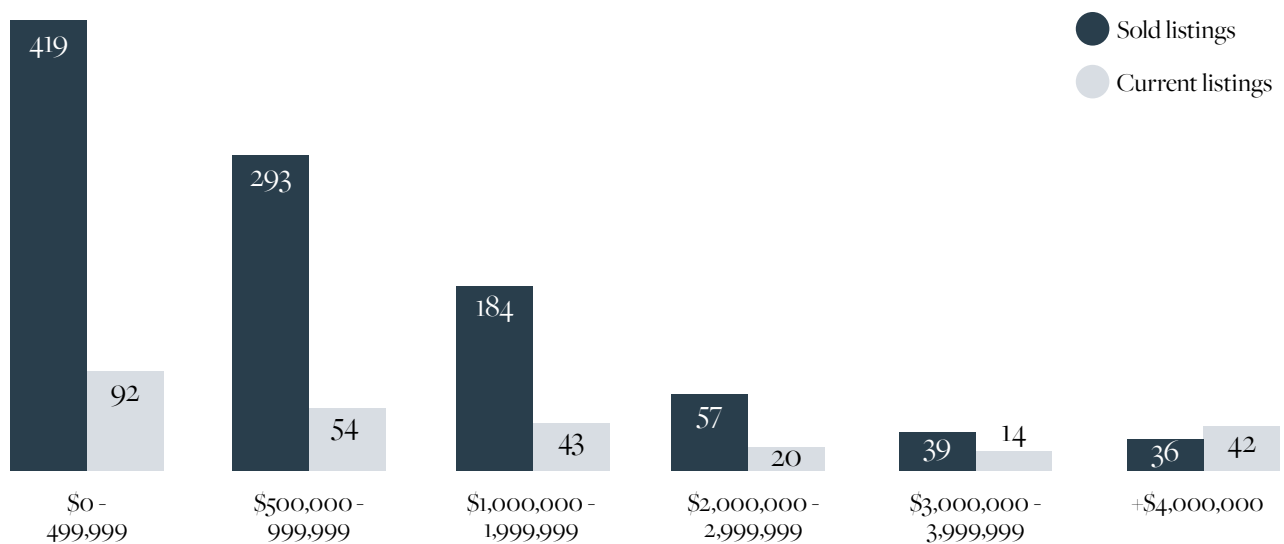
\$1,262,979
Warm Springs

\$1,620,335
Ketchum

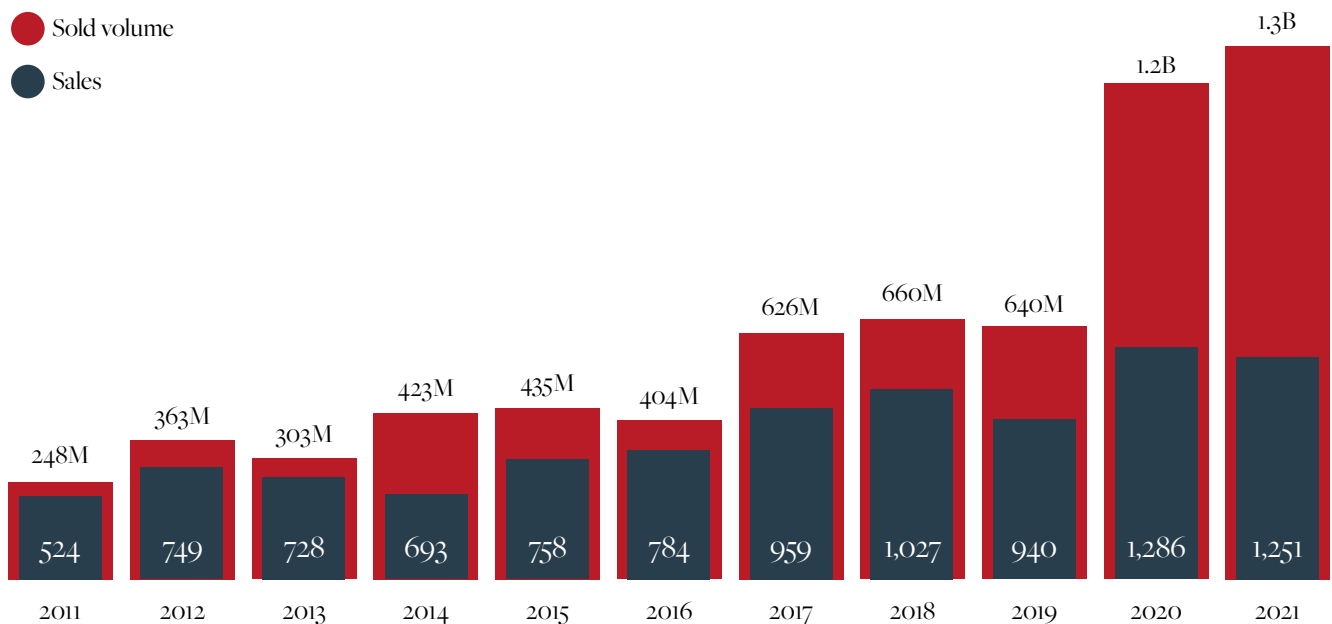
\$1,713,662
Sun Valley

\$1,123,198
Elkhorn

Sold to Current Listings



2011 - 2021 Yearly Sales



Featured Properties

101 SKYLINE DRIVE



\$4,975,000

3 beds | 3.5 baths | 3,100 sq ft

Perched above the Elkhorn Golf Course with incredible 360-degree views of Baldy, Dollar and the Boulder Mountains, this Sun Valley home underwent an extensive remodel in 2021 that transformed every room of the house and included all-new landscaping and hardscaping. A true Sun Valley legacy property, this home is built for entertaining and is a move-in ready gateway to mountain living.

325 S. GOLDEN EAGLE DRIVE



\$7,295,000

4 beds | 5.5 baths | 5,900 sq ft

Exceptional craftsmanship meets an unbeatable location in this brand new Golden Eagle estate. Soaring ceilings with timber beams, a showstopping stone fireplace and oversized windows invite the outdoors in and create a mountain modern aesthetic that blends seamlessly with its surroundings. Just ten minutes from world-class skiing at Sun Valley and steps from fly fishing on the Bigwood. Completion is set for November 2022.

122 QUARTER HORSE DRIVE



\$2,575,000

7 beds | 4.5 baths | 5,078 sq ft

Just 25 minutes from Sun Valley Resort, this five-acre gentleman's ranch comes complete with a chlorinated swimming pond, outdoor kitchen, expansive gardens and a detached garage with upstairs ADU. The five-bedroom main home has a spacious great room that opens to a chef's kitchen and plenty of room for family and friends.



115 Galena Court | Sold July 2021 | Listed for \$5,500,000

Meet the Team



Katherine Rixon
Broker/Owner

krixon@rixonandcronin.com

Katherine has been selling real estate since 2000, and has been in partnership with Rob Cronin since 2006. She is known for her incredible work ethic, her dedication to her clients and the ability to get more done in a day than seems humanly possible. Katherine graduated Cum Laude from Colorado College with a degree in economics and environmental science. Her husband, Buffalo, is an architect and partner with R/L/B. They have two children.



Rob Cronin
Agent/Owner

robcronin@rixonandcronin.com

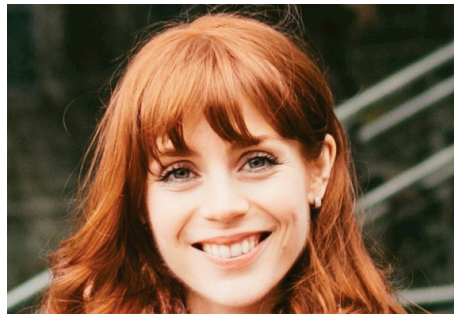
Rob has lived in Sun Valley since 1995. He originally moved from New York City to open The Mint for Bruce Willis and Demi Moore. He fell in love with the valley and has since owned several restaurants, including the award-winning Zou 75 in Hailey. In 2015 Rob married his wife Charli, and instantly became a father to two boys, Ashton and Jadon. He is teaching them to golf, hunt and snowboard. Rob is a true 'people person' and loves nothing more than enjoying a glass of wine with clients and friends!



Erika Rixon
Agent

erika@rixonandcronin.com

Erika, a former NCAA ski racer, moved to Sun Valley after graduating from the University of Utah. She worked for the Sun Valley Ski Education Foundation for 14 years, first coaching and then running their academic program. Along the way, she has also run a successful Arbonne health and wellness business and is now raising two spirited little boys.



Laurel Holland
Director of Operations

laurel@rixonandcronin.com

Laurel graduated with Honors from Harvard College in 2006 and moved to Ketchum in 2014. A lover of all things sartorial with a penchant for the high-heeled shoe, Laurel joins the Rixon + Cronin team on the heels of her time as Donor Relations Officer at Sun Valley Museum of Art and frequent front-of-house cameos at Enoteca. In their free time, Laurel, her soon-to-be husband Shannon and their dog Ash can be found in the outdoor playground we are lucky to call home.

PAYING IT FORWARD

Since 2008, Katherine Rixon and Rob Cronin have donated 5% of their commissions to local non-profit organizations. In 2018, they created the Rixon + Cronin Charitable Fund through the Spur Foundation, allowing them to take their giving to new heights.

In 2021, Katherine and Rob focused their efforts on supporting special projects in partnership with local non-profit organizations. These special projects covered everything from the Environmental Resource Center's Pick up the Planet program to the Sun Valley Museum of Art's Spanish translation services.

In 2021, donation recipients included:

Sun Valley Center for the Arts

Sun Valley Ski Education Foundation

Camp Rainbow Gold

Sun Valley Music Institute

Environmental Resource Center

Sawtooth Society

Sun Valley Community School

Warm Springs Preserve

The Sun Valley Culinary Institute

2021 Notable Sales



230 GRADUATE DRIVE

\$7,250,000



WHITE CLOUDS ESTATE
LOTS - PHASE II

\$1,350,000 - \$2,195,000



731 N EAST AVENUE

\$4,800,000



117 FOX CREEK ROAD

\$7,750,000



50 EAGLE CREEK ROAD

\$11,995,000



511 E. 4TH STREET 4 & 5

\$5,750,000

www.rixonandcronin.com

Sun Valley, ID 83353

PO Box 3455

Keller Williams Sun Valley Southern Idaho

RIXON + CRONIN

