



2022 YEAR IN REVIEW

SUN VALLEY VOTED TOP SKI RESORT IN NORTH AMERICA FOR THIRD CONSECUTIVE YEAR

REAL ESTATE INVENTORY AT A HISTORIC LOW

Sun Valley Resort has been named the **top ski resort in North America** for the **third year in a row** by *SKI Magazine*. With the opening of additional terrain, great snowfall early this season and two new ski lifts to be installed next season, we expect skiers will continue to be impressed with the Sun Valley area. Having represented the resort's real estate sales, we can attest to the company's **great leadership and dedication to the customer experience**.

In the real estate world, 2022 was a pivotal year. Prices peaked as **inventory dropped to its lowest level in 25 years**. The market started off strong but slowed towards the end of summer as buyers' concerns over a potential recession began to creep in. In the last quarter of 2022, buyers and sellers were in a stand-off, with sellers feeling confident because of the lack of competition and buyers hoping prices would drop. As a result, **transactions slowed considerably in the final months of 2022**.

Over the holidays we saw a boost in activity as visitors streamed into town. As we begin 2023, we are still very clearly in a **sellers' market** (low inventory and strong demand), but the early activity indicates that buyer sentiments might be changing a bit. **We expect 2023 to be a bit of a rocky ride, but we strongly believe in the long-term viability of the Sun Valley market.** Even with the appreciation we have seen in the past few years, Sun Valley real estate is **still a value when compared to other resort markets**.

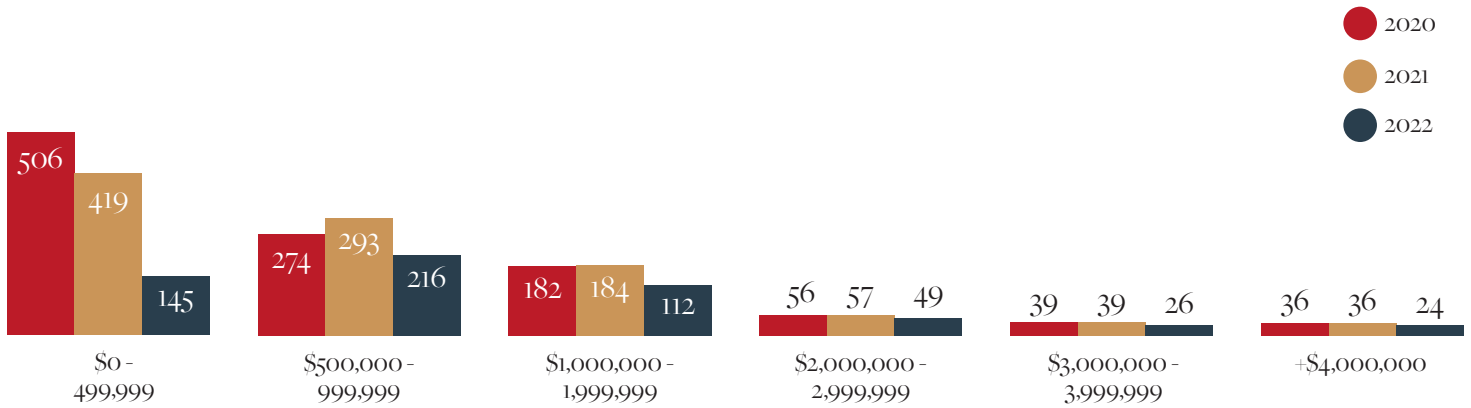
In 2022 Blaine County reported a total sales volume of \$900 million. Of that, Rixon + Cronin closed \$190 million. **We are proud to be ranked #1 in the Sun Valley area** for another year and are so grateful for our clients' loyalty over the years.

In the following pages we have broken down the 2022 real estate statistics in a variety of ways to show trends in the marketplace. If you have any questions, we encourage you to reach out to us anytime.

PICTURED: 130 Bear Lane | Offered at \$16,900,000

Wishing you a safe, healthy and happy 2023!

Number of Real Buyers 2020 - 2022



\$895,158,268

2022 Total Sales Volume

\$1,321,444

Average Sales Price

\$792,000

Median Sales Price

259

Total Active

32 Steamside Drive | Sold December 2022 | Listed for \$2,850,000

Number of Active Listings



Statistics



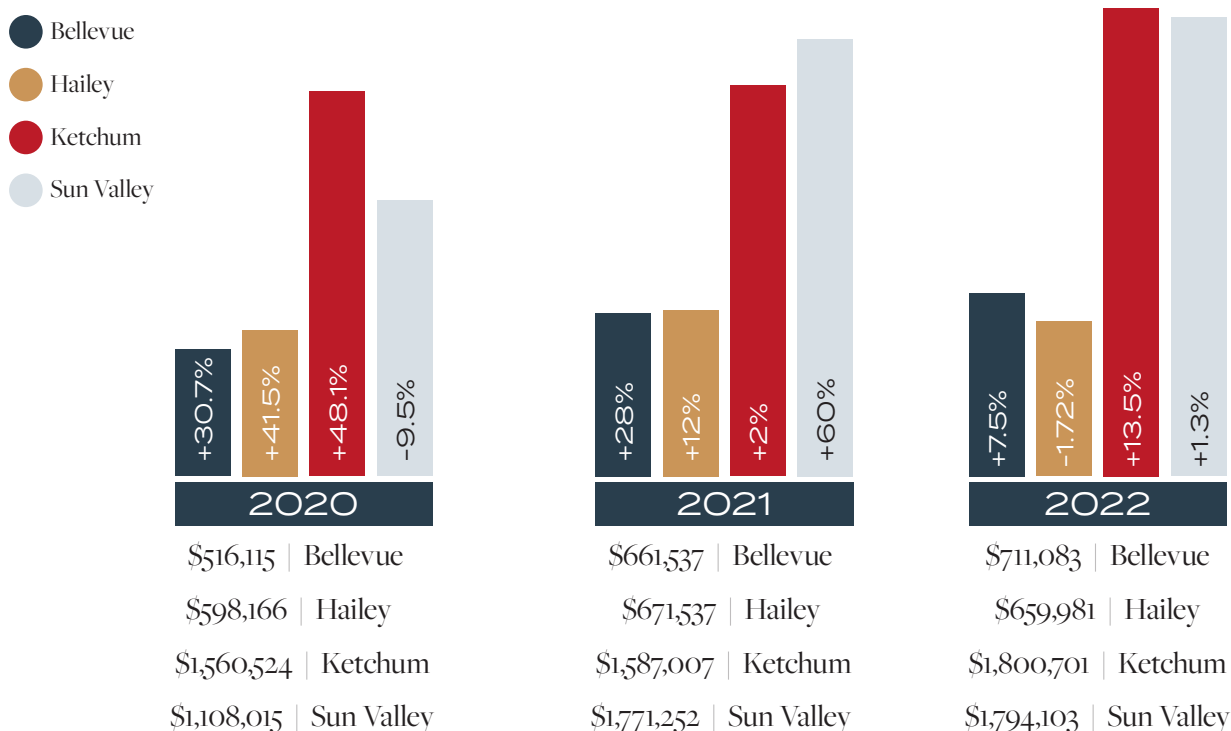
Market Overview

Mortgage rates surged in 2022 and are expected to continue to climb as the Fed works to combat inflation. Most economists are predicting that the U.S. economy will grow very little over the next 12 months. However, they also expect inflation to drop to 4-5% by the end of the year.

According to realtor.com, real estate values **will continue to rise** but at a much slower pace than in years past. Modest **5-6% appreciation is expected** (instead of the 10% appreciation that was predicted last year).

If Sun Valley area buyers are looking for a property to hold long-term, we feel that buying in 2023 is a safe and wise investment. Don't hesitate to contact us for the most up-to-date information on market trends.

Average Sales Prices 2020-2022





110

Average days on market

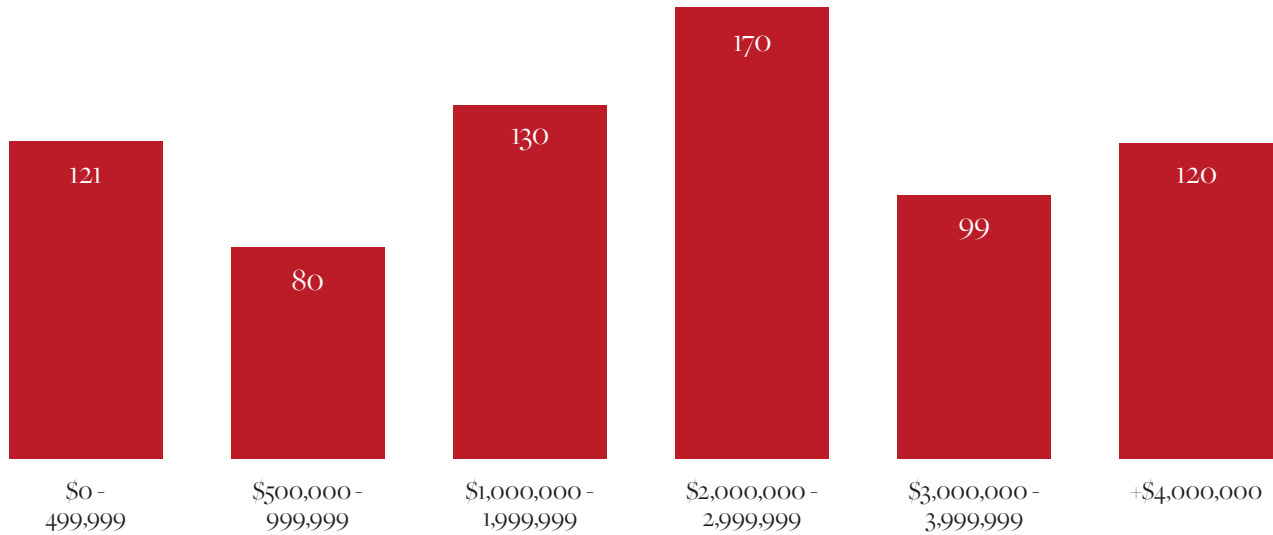
96.8%

Average sales price as a percentage of list price

\$685

Average price per square foot

Average Days on Market



Months' Supply



Average Sales Price

\$1,395,286

Warm Springs

\$1,961,393

Ketchum

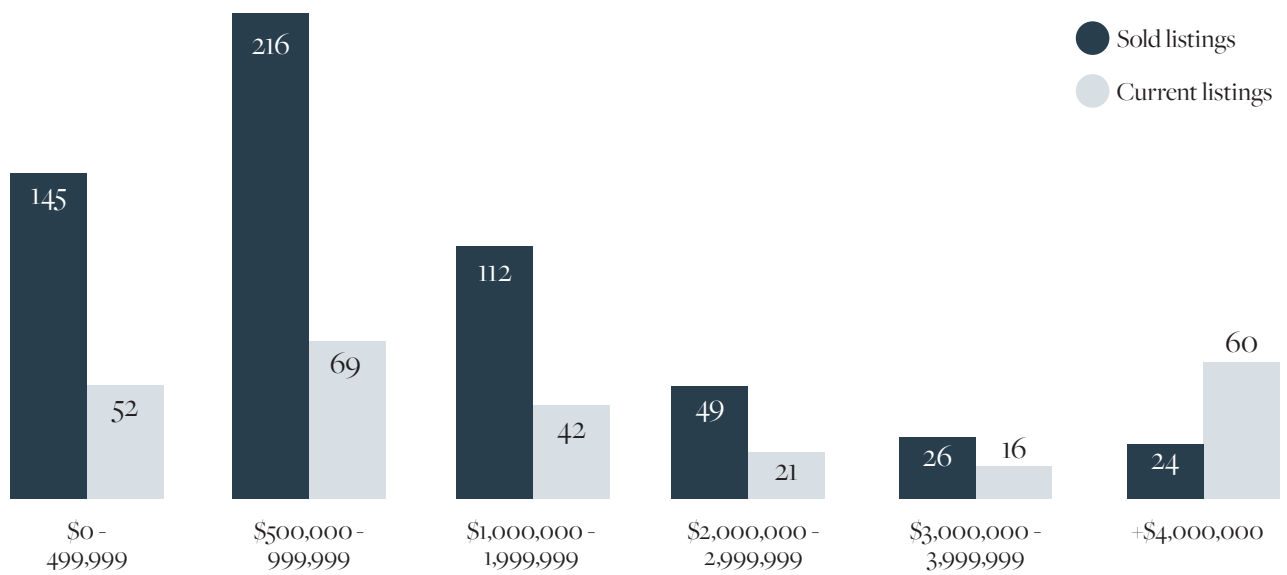
\$1,880,478

Sun Valley

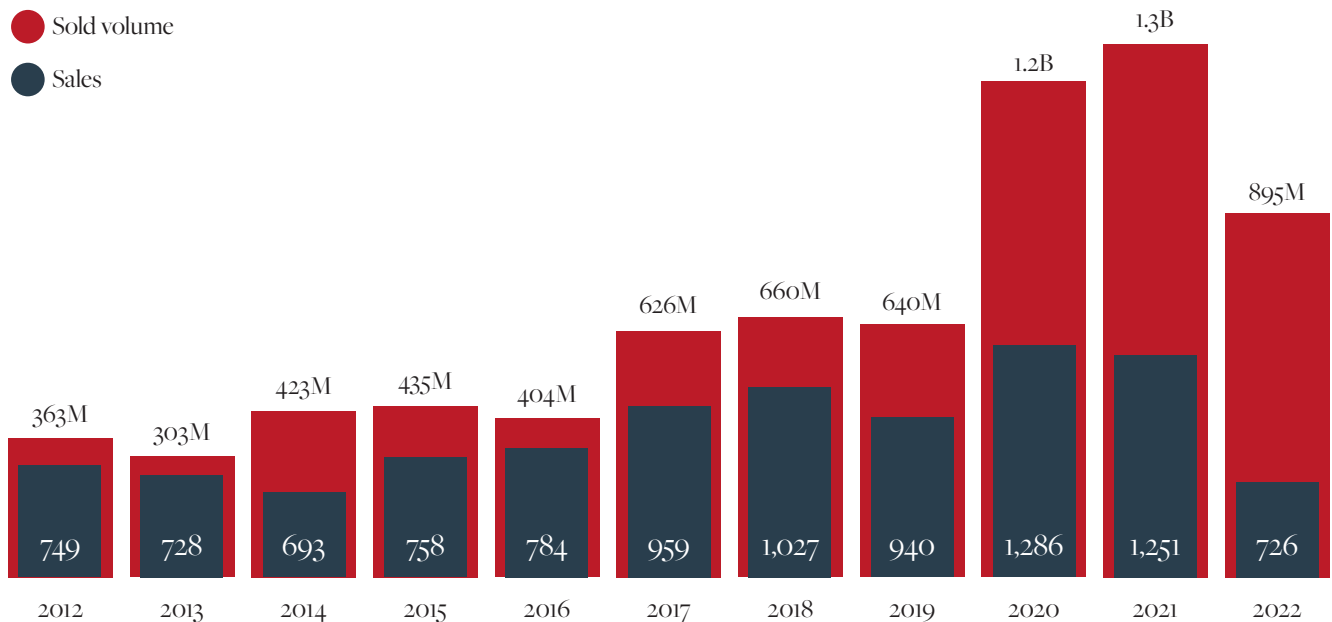
\$1,736,943

Elkhorn

Sold to Current Listings



2012 - 2022 Yearly Sales



Featured Properties

130 BEAR LANE



5 beds | 5.5 baths | 6,622 sq ft

A jaw-dropping, brand-new home located just blocks from downtown Ketchum on a private, sunny street with Big Wood River access out the back door. Every inch of this property has been curated with a keen eye for detail and minimalist elegance. With a main-floor primary bedroom that offers private access to the back patio and gardens, and an executive office space equipped for the hardest-working CEO, this home is a tribute to great design. The perfect milieu for entertaining large parties and small, 130 Bear Lane boasts ideal spaces inside and out for all seasons and occasions.

162 IRENE STREET



4 beds | 4.5 baths | 5,660 sq ft

A stunning, fully-furnished new home located along Warm Springs Creek just across from Warm Springs Preserve. Beautifully curated and highly functional, this mountain modern home features a chef's kitchen; a main-floor primary bedroom with private office; a three-car garage with a ski/bike tuning room and air-conditioned exercise room; a second-floor media room with wet bar and TV area; three gracious second-floor ensuite bedrooms; and an expansive yet intimate great room with accordion glass doors that open to a beautiful outdoor patio.

325 S. GOLDEN EAGLE DRIVE



4 beds | 5.5 baths | 5,900 sq ft

Exceptional craftsmanship meets an unbeatable location in this 2.10-acre Golden Eagle estate, slated for completion in late spring 2023. Soaring ceilings with timber beams, a show-stopping stone fireplace and oversized windows invite the outdoors in, creating a rustic yet modern aesthetic that blends seamlessly with its surroundings. Just ten minutes from Sun Valley Resort and steps from the Big Wood River, this beauty features two main-floor primary bedrooms and a second-floor media room with full bath and wet bar. HOA-approved for an ADU, the property boasts a large covered outdoor loggia, fireplace, built-in barbecue and hot tub.



400 Sage Road | Warm Springs | Offered at \$5,295,000

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 Architectura. They have two children.



Rob Cronin
Agent/Owner

robcronin@rixonandcronin.com

Born and raised in NYC, Rob first came to Sun Valley in 1995 to open The Mint for Bruce Willis and Demi Moore and fell in love with the area. He has since owned several local restaurants. A cancer survivor, Rob has been involved with Camp Rainbow Gold for the past 24 years. In 2015 Rob married the love of his life, Charli, and instantly became a father to her two boys. This year, Rob will receive his coaching certification from the John Maxwell Leadership Program. A veritable 'people person,' Rob 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 15 years, first coaching and then running their academic program. Along the way, she has also run a successful Arbonne health and wellness business. Originally from New York, Erika is now a forever Sun Valley resident, having married into the Rixon family. Her husband Carl (also a former ski racer) owns and operates Rixon Excavation. Together, they are raising two spirited little boys.



Jordan Jadallah
Agent

jordan@rixonandcronin.com

Jordan graduated from University of San Diego with a Bachelor's in Economics. Prior to joining Rixon + Cronin, he spent six years in the Bay Area working in tech at several prominent companies, among them Tesla, Samsara and ChargePoint. Born with profound hearing loss, Jordan wears two cochlear implants that allow him to hear. Having raced go-karts throughout his childhood (fun fact: he's a three-time Californian champion), his greatest passion and favorite pastime is cars and racing. About town, Jordan can be found indoors and out, usually alongside his wife Allison.



Laurel Holland
Director of Operations

laurel@rixonandcronin.com

A lover of all things sartorial with a penchant for the high-heeled shoe, Laurel graduated with Honors from Harvard College in 2006 and moved to New York shortly thereafter to pursue an acting career. In 2014 she relocated to Ketchum to complete Spindrift, a memoir about her late father, who disappeared in a climbing accident in 1989 and whose body was recovered 21 years later at the base of the glacier that claimed his life. In their free time, Laurel, her husband Shannon and their dog Ash can be found in the outdoor playground we are lucky to call home.

LIVE LOCAL, GIVE BACK

**THE RIXON + CRONIN CHARITABLE FUND
AT SPUR COMMUNITY FOUNDATION:**
Enriching the Wood River Valley through
education arts, athletics, environmental
and humanitarian stewardship since 2008.

For over 14 years, Rixon + Cronin has donated 5% of every commission to nonprofit organizations in the Wood River Valley. With the help of Spur Community Foundation and clients like you, we are able to leverage our impact on the community we know and love. Thank you for helping us pay it forward.

2022 grant recipients included:

- The Advocates
- The Alliance of Idaho
- Blaine County Charitable Fund
- Blaine County Recreation District
- The Hunger Coalition
- I Have a Dream Foundation – Idaho
- Reinheimer Preservation Fund
- Sawtooth Avalanche Center
- Sun Valley Community School
- Sun Valley Music Festival – Big Screen Campaign
- Sun Valley Ski Education Foundation
- Wood River Housing Trust
- Wood River YMCA

2022 Notable Sales

113 SHEEP MEADOW LANE



Listed for \$15,000,000

401 MESQUITE LANE



Listed for \$7,195,000

19 CLOUD NINE DRIVE



Listed for \$6,895,000

1235 W. CANYON RUN BLVD.



Listed for \$6,795,000

675 E. SUN VALLEY ROAD



Listed for \$6,450,000

210 ELKHORN ROAD



Listed for \$5,800,000

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RIXON + CRONIN

