



2023 YEAR IN REVIEW

REAL ESTATE INVENTORY REMAINS SCARCE WHILE DEMAND CONTINUES

With our massive increase in property values over the past few years, providing affordable housing for the Wood River Valley's workforce has become top on the list of local government priorities. In 2023, we started to see some of these projects start to take shape.

There are now several **multi-family projects under construction** on River Street in Hailey, the **Ellsworth Inn (also in Hailey) was purchased by the city of Sun Valley** to house city employees, construction began on the **Bluebird Village Workforce Housing Project** in Ketchum and several modular homes were added adjacent to the Greenhorn Fire Station to **house first responders**. The Sun Valley Community School is also making headway towards the rezone of some of their Elkhorn land to **build teacher housing**.

It has taken a few years, but we are excited to see the progress and hopeful that these efforts will help our community attract and keep residents at varying income levels and life stages, sustaining a healthy and vibrant community.

The 2023 Sun Valley real estate market started off slowly, depressed by buyers' concerns over a potential recession

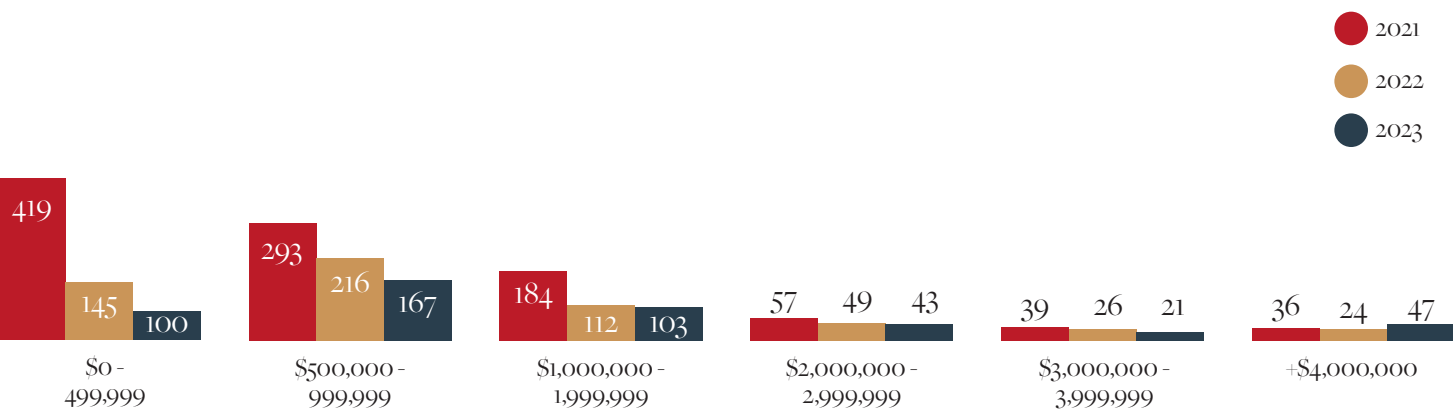
and rising interest rates. **However, the economy stabilized midway through the year** fueling demand even though our supply remained at a historic low. As interest rates softened in the final months of 2023, buyers continued to snatch up well-priced properties.

The summer months saw record sales prices at the top end of the market with **47 sales over \$4 million and price per square foot reaching \$2,900**. 2023 ended with **total sales volume of \$888 million**, just a hair less than 2022, while the **average sales price increased 20% to \$1,480,898**. **Rixon + Cronin closed \$215 million in 2023** and are proud to be **ranked #1 in the Sun Valley Area for the sixth year in a row**.

We are also honored to report that since we first decided to give a share of our commission to local non-profits in 2010, we have **now donated more than \$850,000 to our community**.

In the following pages we have analyzed the 2023 real estate statistics in a number of ways to show trends in the marketplace. If you have any questions, we encourage you to reach out to us anytime.

Number of Real Buyers 2021- 2023



\$888,538,970
2023 Total Sales Volume

\$1,480,898
Average Sales Price

\$1,205,000
Median Sales Price

259
Total Active

2787 Sunburst Condo Drive | Listed at \$1,221,000

Number of Active Listings



Statistics



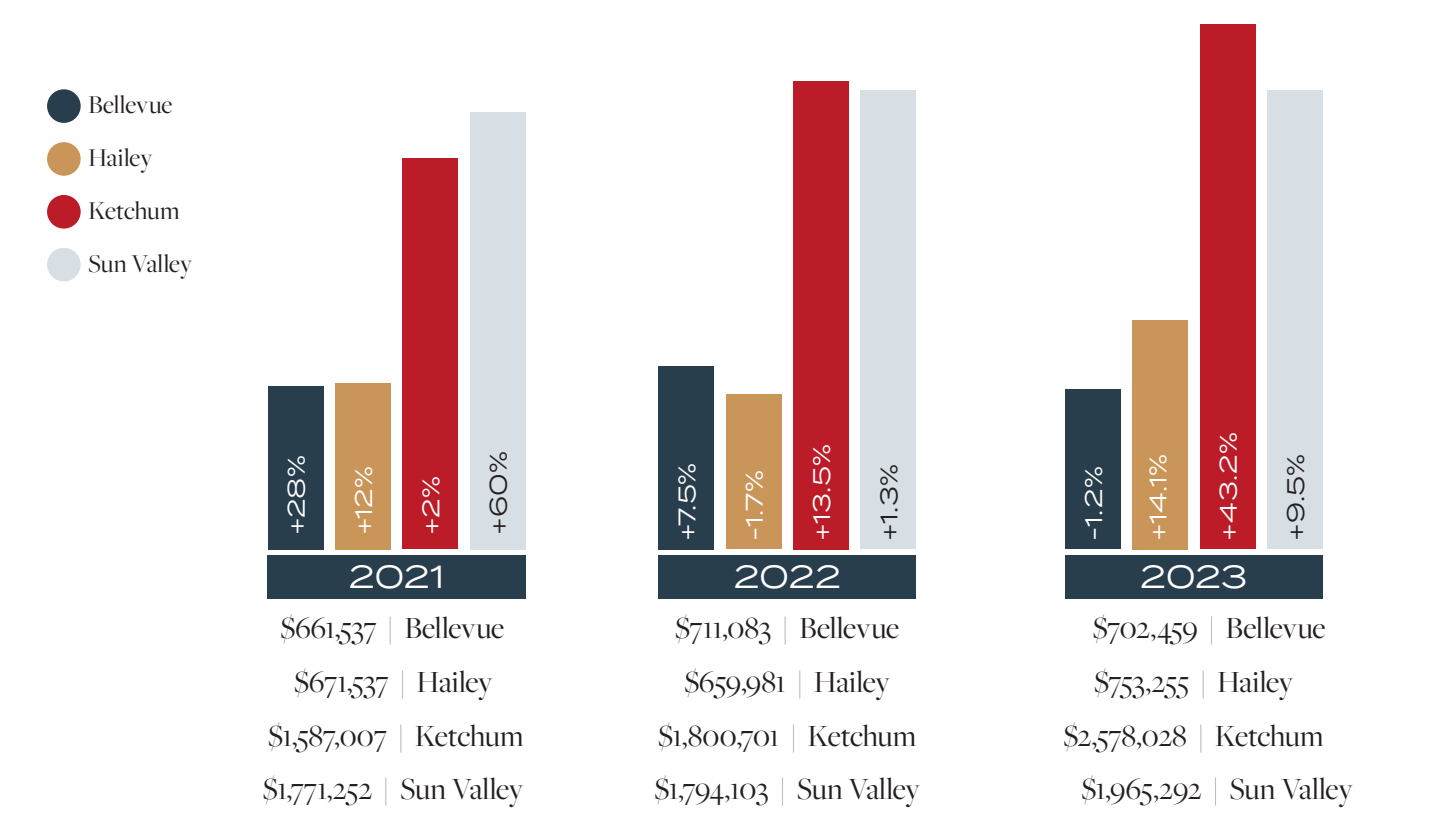
Market Overview

Mortgage rates surged to a historic high in October 2023, notching their most expensive levels since 2000. Rates have since been tempered by a dramatic December fall-off. Future mortgage rates are always difficult to forecast. But given the Fed’s expectation of cutting rates in 2024, it’s generally anticipated mortgage rates will ease lower in 2024.

With constricted supply and high construction costs, we expect that real estate values in the Sun Valley area will continue to rise, making our area a wise investment if you can find the right property.

Don’t hesitate to reach out to us for the most up-to-date information on market trends.

Average Sales Prices 2021-2023



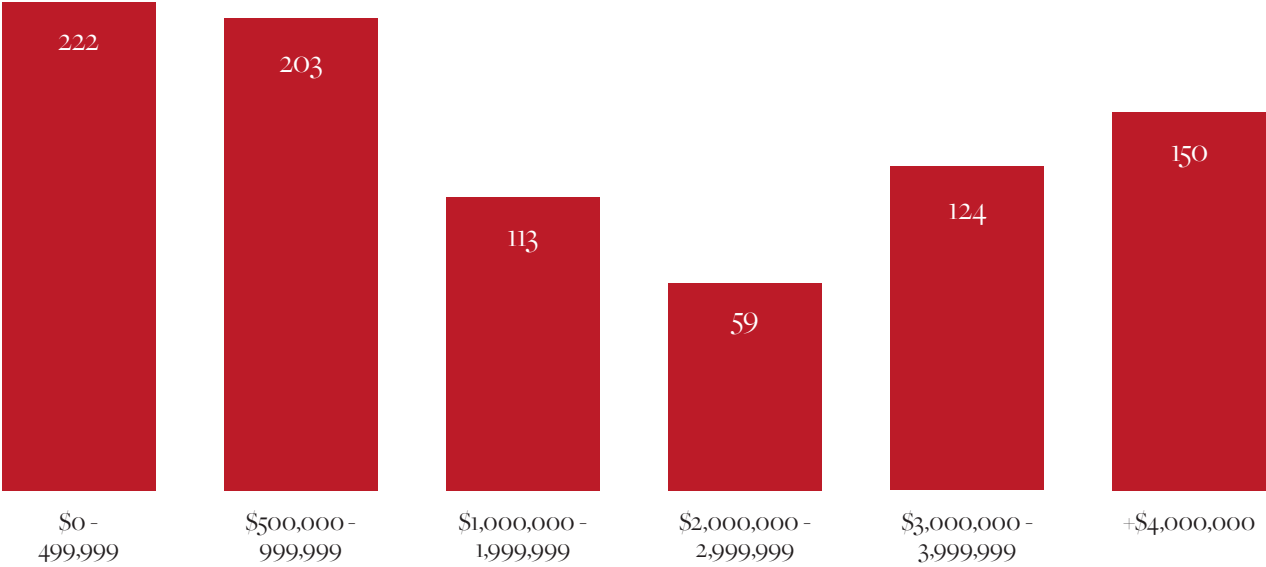


151
Average days on market

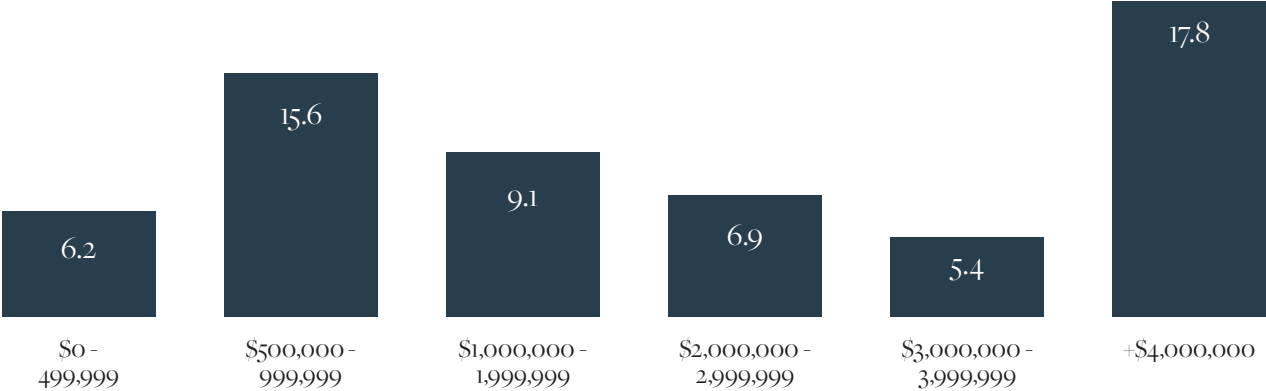
94.9%
Average sales price as a
percentage of list price

\$750
Average price per square foot

Average Days on Market



Months' Supply



Average Sales Price

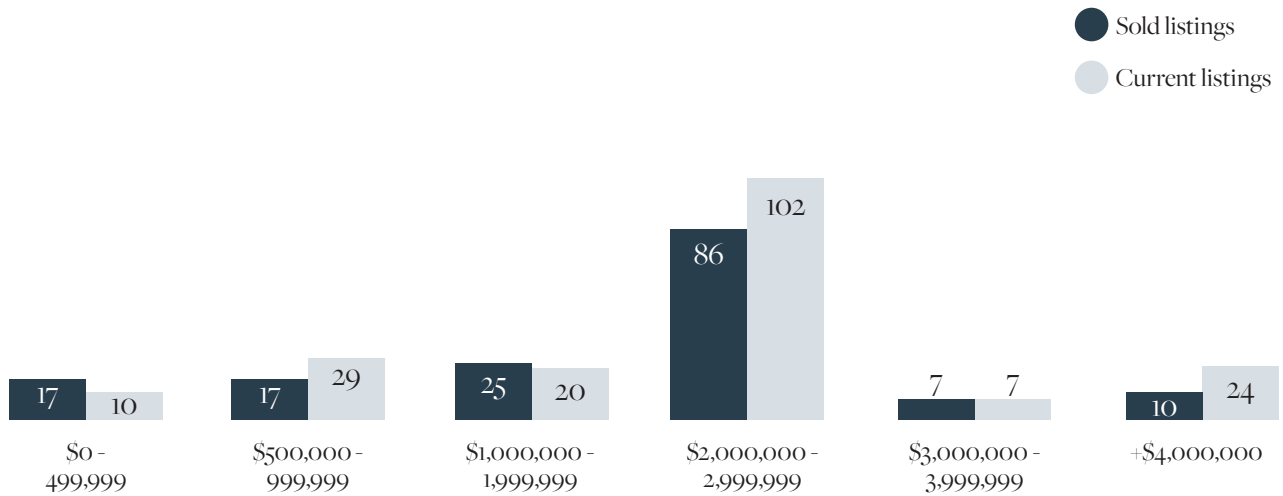
\$2,212,286
Warm Springs

\$2,634,408
Ketchum

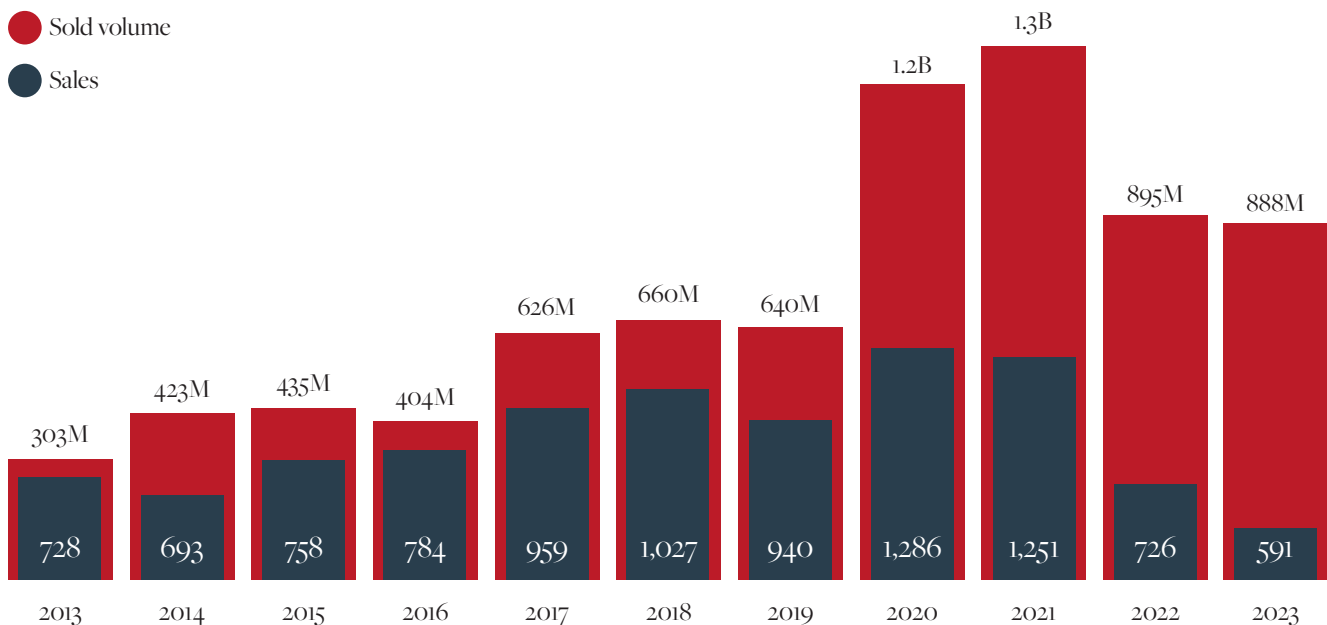
\$2,971,097
Sun Valley

\$1,513,880
Elkhorn

Sold to Current Listings



2012 - 2022 Yearly Sales



Featured Properties

571 EAST FIRST STREET



\$6,499,000

4 beds | 5.5 baths | 5,706 sq ft

This large, gracious downtown home is located at the end of a quiet street. The reverse floor plan offers a dramatic great room with vaulted ceilings and partial views of Bald Mountain. Offering four en-suite bedrooms, an executive office, media room, wine cellar and an attached two-car garage -- all in close proximity to restaurants, shops and groceries.

21 CLOUD NINE DRIVE



\$5,499,000

3 beds | 3.5 baths | 3,093 sq ft

Light and bright White Clouds townhome located directly across the street from the Sun Valley Clubhouse. Incredible views up Trail Creek and towards Baldy and Dollar Mountain. Home features three bedroom suites plus an additional den and an attached two-car garage. Wrap-around deck has an outdoor fireplace and hot-tub.

Enjoy the Sun Valley resort lifestyle with the bike path, golf course, nordic trails and hiking trails just steps away.

405 FAIRWAY LOOP



\$5,250,000

3 + beds | 3.5 baths | 2,964sq ft

This stylish light and bright contemporary home sits on a half-acre in the coveted Fairway neighborhood of Sun Valley. Featuring an open great room with a large wrap-around deck facing Bald Mountain, a ground floor primary suite and a two-car garage with extra storage. Downstairs are two additional bedrooms suites, a laundry area with extra storage and a cozy media room.



190 Bird Dive | Ketchum | Listed at \$4,850,000

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 16 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.

2023 grant recipients included:

The Alliance of Idaho
The Kids Mountain Fund
Swiftsure Ranch
Men's Second Chance Living
Camp Rainbow Gold
Wood River Housing Trust
Sun Valley Community School
ARCH Community Housing Fund
The Sage School
Hospice and Palliative Care of Wood River Valley
Wood River YMCA Summer Bridge Program
Christina Potter Outdoor Rink
City of Ketchum



KIND WORDS FROM A FEW OF OUR RECIPIENTS

"With Rixon & Cronin's generous support, we have been able to help a local child, who was abandoned by both parents, apply for permanent residence, which will have a generational impact on his family. We also supported a family as they applied for asylum, after fleeing great violence in their home country. Rixon & Cronin's donations help make our valley a place where more people can thrive."

- Becky Lopez, Executive Director

The Alliance of Idaho

"More than half of our clients are seeking asylum, and we are the only organization in Blaine County that takes on these cases. Rixon & Cronin helps The Alliance work with local families, who are trying to keep their children safe. Can you imagine leaving everything behind and bringing your family to an unfamiliar country? When we support a family to apply for asylum with Rixon & Cronin's support, this valley feels a little more like home, and that changes everything."

- Sarah Sentilles, Director of Communications & Development

Swiftsure Ranch

"With this stock trailer (funded by Rixon + Cronin), it allows us to not only move many of our horses at one time in case of emergency, but also allows us to provide more of our horses to travel to Swiftsure events or to other events that we either are partnered with or support like Camp Rainbow Gold. I know from my position as Ranch Manager, it gives me great peace of mind that we have good quality equipment that is safe for our horses wherever they and the staff are traveling to so that we can provide the absolute best equine therapy sessions possible."

- Travis - Ranch Manager





"We are so grateful for Rixon & Cronin's impactful support this year! Far + Wise put Rixon & Cronin's funds will be used to support the development of our Trade & Vocational Initiative! This initiative provides with training, education and skill-building opportunities for students interested in local, continuing education and training to develop skills they can put to use right here in our community with local businesses!"

- Laura Lewis, Executive Director

Kid's Mountain Fund

"I am incredibly grateful for the generous support from the Rixon-Cronin Charitable Fund to help Kids Mountain Fund provide free lease packages to about 140 kids who participate in the Rota-Rippers (elementary school) and Rota-Ravens (middle school) after school winter sports programs at Rota-run ski hill in Hailey, ID. Kids Mountain Fund teams up with Sturtevant's in Hailey to properly fit kids with gear many of whom are first generation skiers and snowboarders. Rota-Rippers and Rota-Ravens are free learn to ski and snowboard programs that promote diversity and inclusion in winter sports to underserved communities in the Wood River Valley. Thanks to your support for helping to make these great programs a reality for so many families. Without free lease equipment many families would not participate in these learn to ski and snowboard programs. We are breaking down barriers and making winter fun by providing an opportunity for many families to participate in an activity that is such a part of who we are in the Wood River Valley yet out of reach for so many who live here."

- Kaz Thea



Are you a local nonprofit interested in applying for a Rixon + Cronin grant?

You may now apply for a grant on our website! The Rixon + Cronin Charitable Fund reviews and approves applications a minimum of two times per year. Application deadlines are May 1 and November 1. Questions?

Email hello@rixonandcronin.com or call the office at (208) 913-0072 for more information.

Learn more about our grant guidelines by visiting www.rixonandcronin.com.

#LIVELOCALGIVEBACK

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 Architecture. 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 Charli, and instantly became a father to her two boys. 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 16 years, first coaching and then running their academic program. 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.

OUR STANDARDS

Rixon + Cronin is a gratitude-based, radically generous business. We are honest, ethical and accountable.
Always.

We are detail-oriented, responsive and service-obsessed. We listed first, talk second and make every client feel like our **only** client.

We create great relationships that extend beyond the business.

We are forward thinking and always looking for ways to improve.

We are market experts who back up all of our advice with up-to-the-minute data garnered from on-the-ground experience.

We respect the gravity of a real estate purchase and provide friendly, generous and unwavering support to every client.



Jordan Jadallah
Agent

jordan@rixonandcronin.com

Prior to Real Estate, Jordan spent over seven years in tech, including a three year stint at Tesla, where he honed skills in data analytics and process optimization. Since joining Rixon + Cronin, he has merged his data and analytical expertise with his real estate passion. He also manages Jadallah Properties, focusing on sustainable home development. A former pro go-kart racer and three-time NorCal champion, Jordan doesn't shy away from challenges, including navigating life and a career with a cochlear implant due to his profound hearing loss.



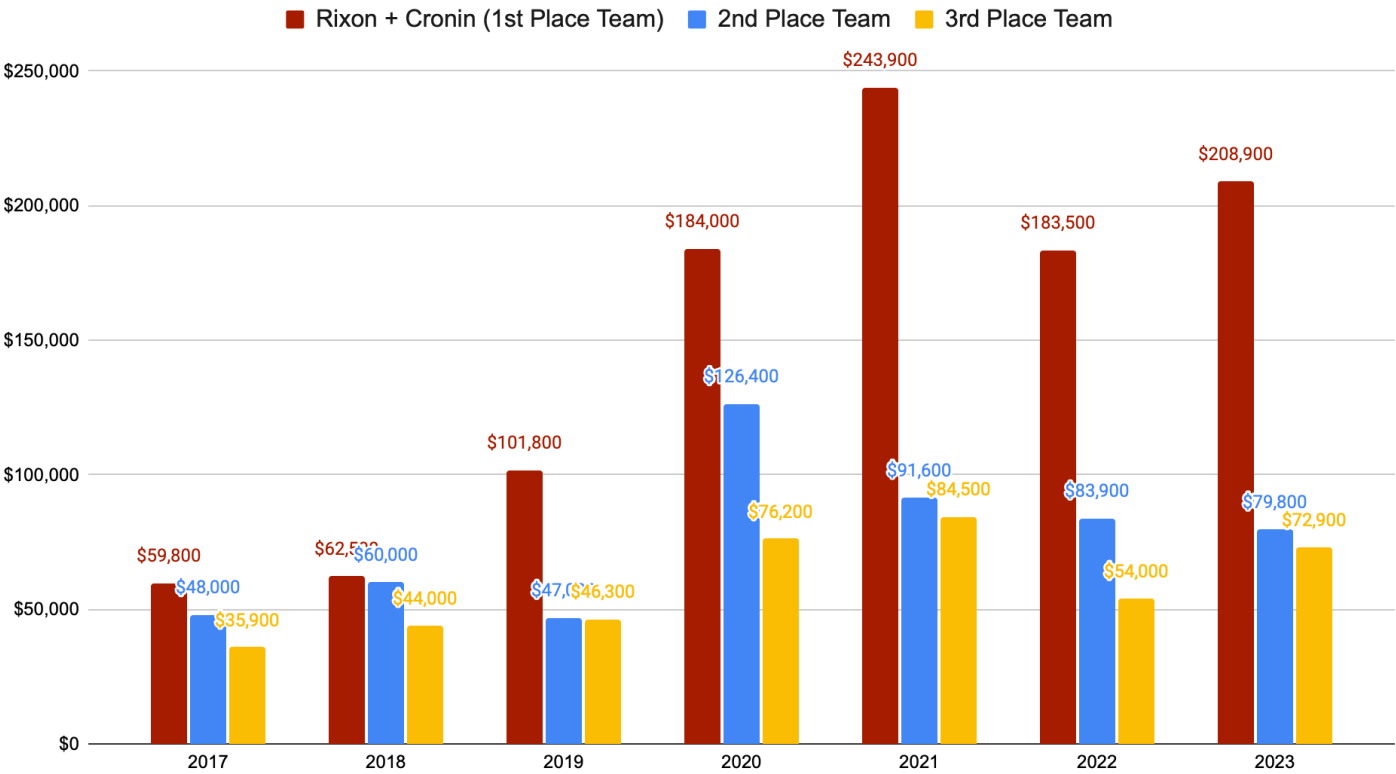
Jenny Blomquist
Marketing/Operations Director

jenny@rixonandcronin.com

Originally from Salmon Arm, B.C. Jenny moved to the US with her family at a young age, relocating to several states until landing in the Wood River Valley in 2000.

Jenny obtained her real estate license in 2005 and then managed several real estate offices, where she honed in her graphic design and marketing skills. She lives in Hailey with her two sons and loves watching them excel in Allstar baseball and Sun Valley Sun's Hockey.

Top Real Estate Teams by Dollar Volume (in Thousands)



2023 Notable Sales



Listed for \$16,800,000



Listed for \$15,995,000



Listed for \$12,750,000



Listed for \$8,695,000



Listed for \$6,995,000



Listed for \$6,650,000



Listed for \$6,500,000



Listed for \$6,495,000



Listed for \$4,750,000



Listed for \$3,999,000



Listed for \$2,499,000



Listed for \$2,440,000





SOLD - 130 Bear Lane | Ketchum | Listed at \$16,800,000



RIXON + CRONIN

KELLER WILLIAMS SUN VALLEY SOUTHERN IDAHO

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