



**TAHOE LUXURY
PROPERTIES®**
REAL ESTATE SALES & VACATION RENTALS



*This Olympic Valley riverfront home sold off-market for \$5,700,000 on 2.20.2024.
The Dietz Group represented both buyer and seller.*

LAKE TAHOE REAL ESTATE
MARKET REPORT
QUARTER ONE 2024

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MARKET REPORT

QUARTER ONE 2024

Analysis Includes:
Median Home Prices
Units Sold Data
Year-Over-Year Trending
Reporting by Region

TAHOE SIERRA MLS, CA

NORTH & WEST SHORES, CA

INCLINE VILLAGE & CRYSTAL BAY, NV

LAKEFRONTS, CA & NV

TRUCKEE, CA



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CA DRE #01431063 | NV RED #B0027100 | Source: Tahoe Sierra MLS and Incline Village MLS

MARKET ANALYSIS

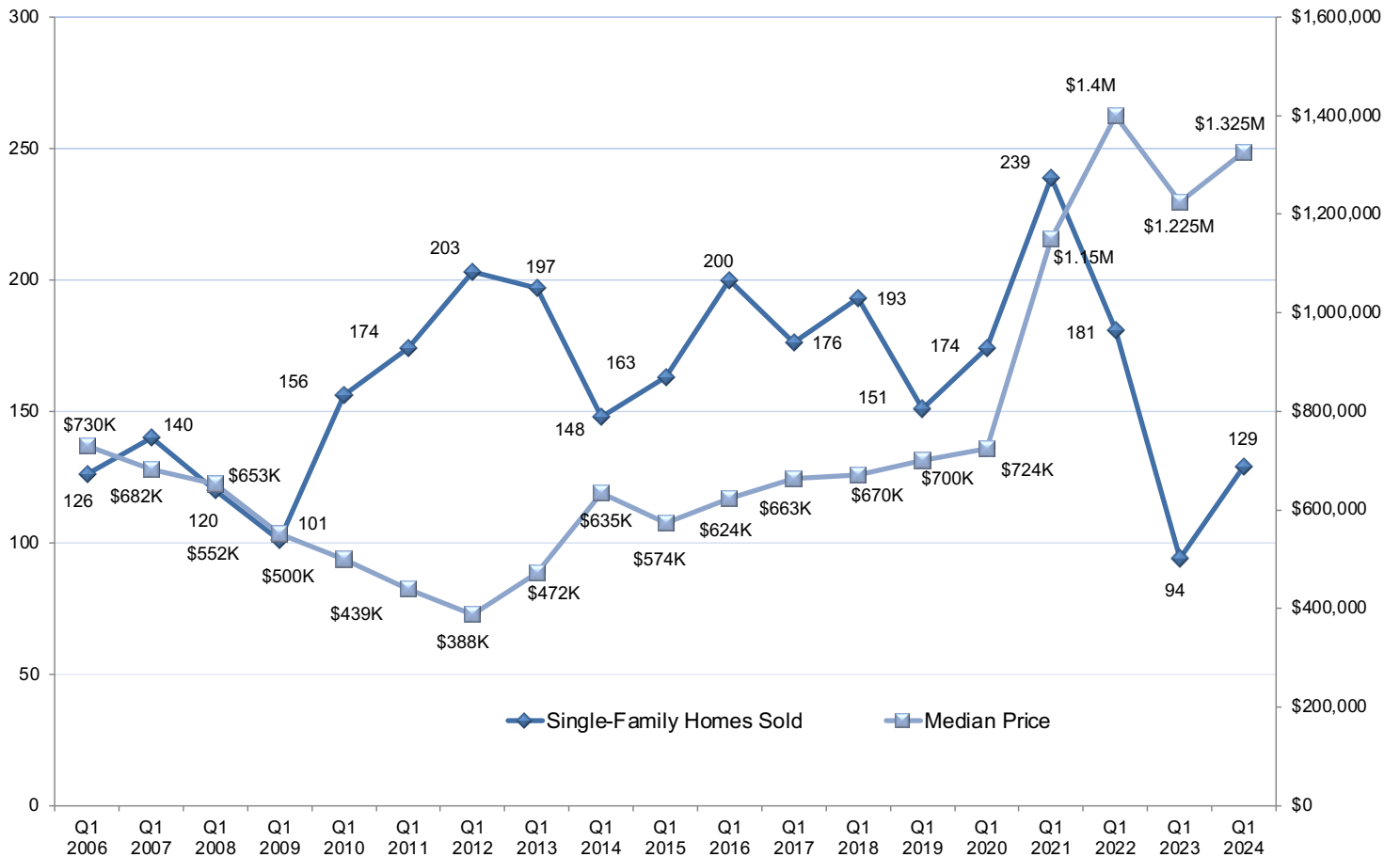
Lake Tahoe real estate starts the year off with a bang. Quarter One saw sales volume rebound from Q1 2023 lows. In all micro-regions, the number of single-family homes sold increased year over year, with growth rates ranging from 35% to 131%. This still puts sales volume at the low end of the historical average, but certainly a substantial improvement over last year. Median price maintains a stronghold, highlighting the lack of supply and the constant demand for the Tahoe area. In the Tahoe Sierra MLS, median price (\$1.325M) increased 8% year over year and falls only 5% shy of the record high we saw in 2022. In Incline Village & Crystal Bay, median price increased 45% year over year and reached a record high (\$2.508M). Truckee also fell within 4% of the record high median price. Only the North & West Shores saw a dip in median price (16%), but still sat above the million-dollar mark at \$1.115M. Both lakefront sales sold in off-market transactions, highlighting the advantages of working with well-connected agents. With supply is still plenty shy of the pre-covid era, we expect pricing to hold fairly steady as we head into summer's real estate season, with the optimism from a strong Quarter One and a full Lake Tahoe from the bountiful winter.





TAHOE SIERRA MLS

Single-family homes in California on Lake Tahoe's North and West Shores, plus all of Truckee, Northstar, Olympic Valley and Alpine Meadows



January - March 2024

Single-family homes sold increased 37% year over year.

Median price increased 8% year over year, nearing the 2022 record high.

Average Days on Market was 75 days, a 9% increase from 2023.

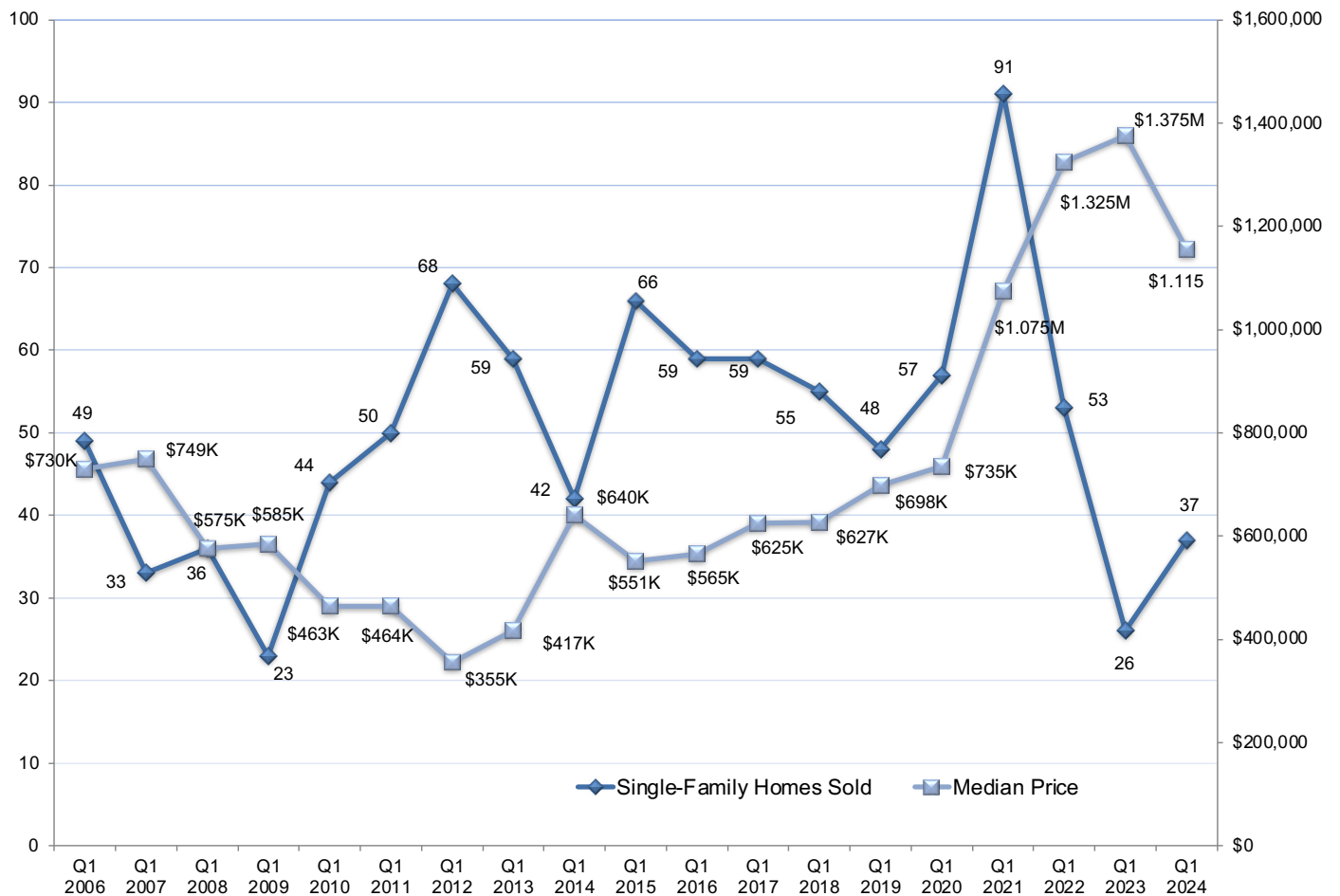
32 of 129 homes (25%) sold for over \$2 million. 6 homes (5%) sold above \$5 million.

POINTS of
INTEREST



NORTH & WEST SHORES

Single-family homes in the Lake Tahoe Basin in California including Tahoe's North and West Shores, as well as Alpine Meadows and Olympic Valley



POINTS of INTEREST

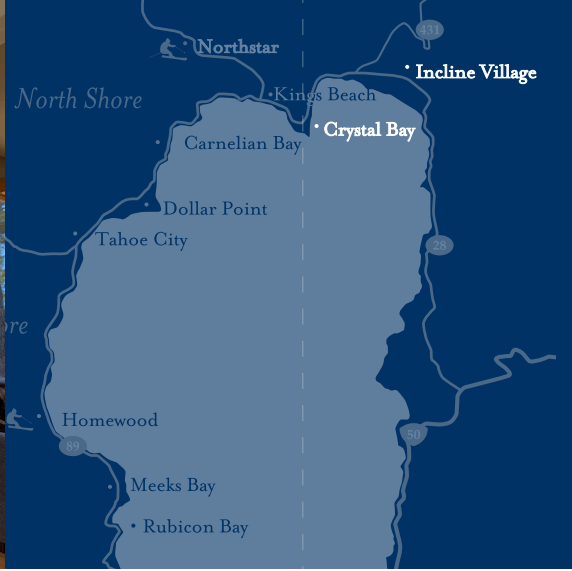
January - March 2024

Single-family homes sold increased 42% year over year.

Median price decreased 16% year over year.

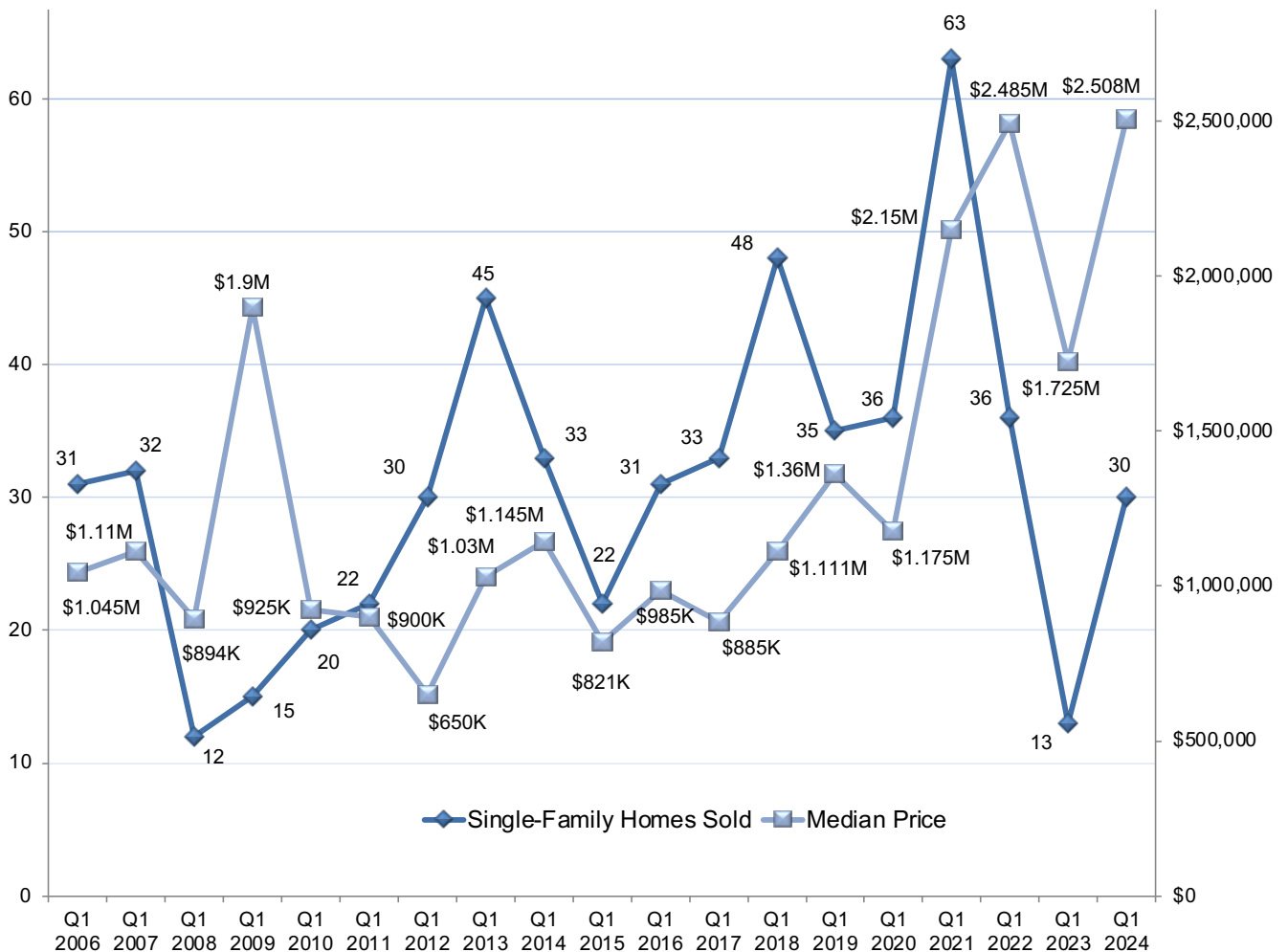
Average Days on Market was 100 days, a 43% increase from 2023.

5 of 37 homes (14%) sold for over \$2 million. 1 home (2%) sold above \$5 million.



INCLINE VILLAGE & CRYSTAL BAY

Single-family homes in Incline Village, NV and Crystal Bay, NV



POINTS of INTEREST

January - March 2024

Single-family homes sold increased 131% year over year.

Median price increased 45% year over year, reaching a record high.

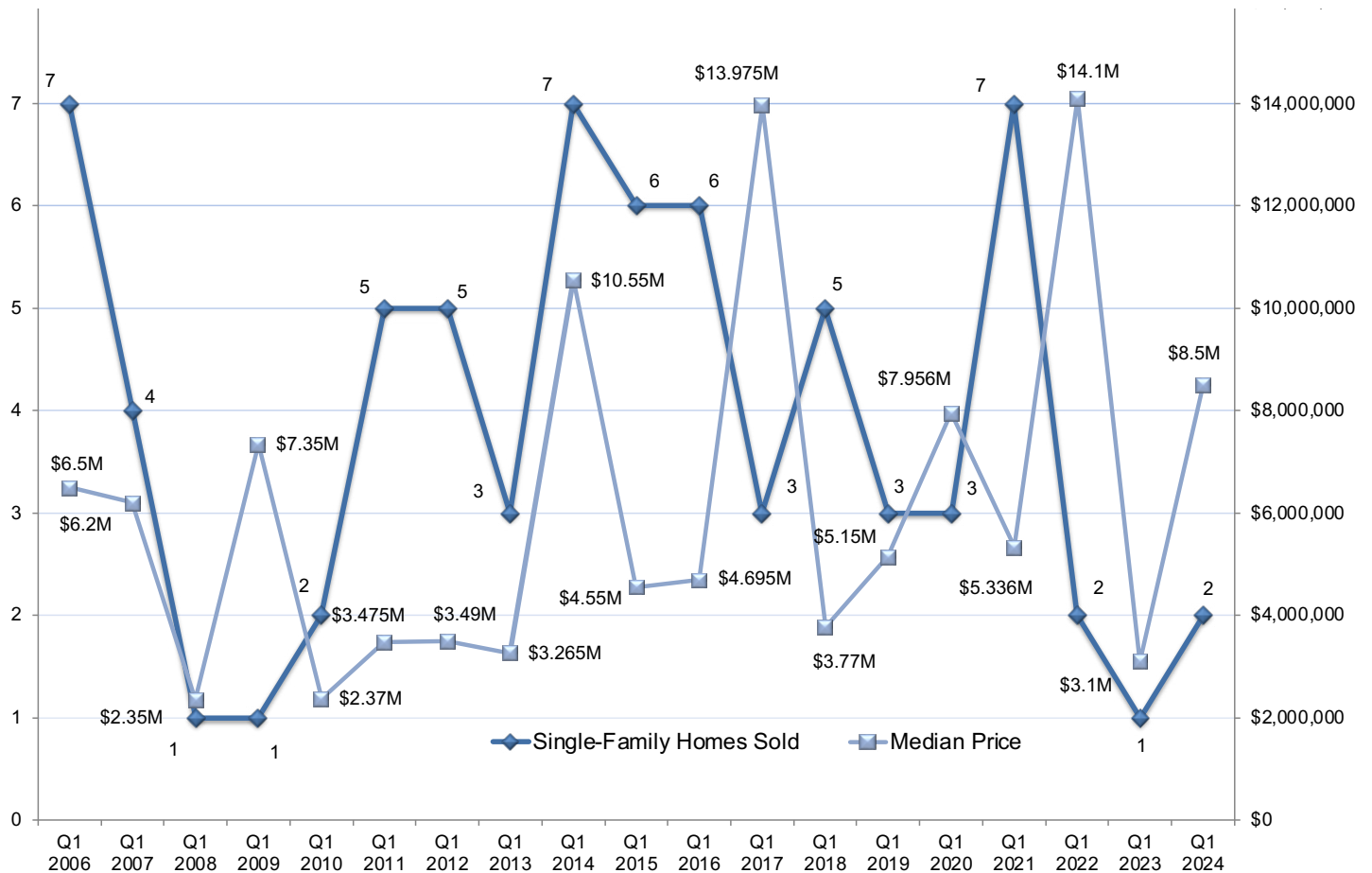
Average Days on Market was 149 days, up only one day over 2023.

19 of 30 homes (63%) sold for over \$2 million. 4 homes (13%) sold above \$5 million.



LAKEFRONTS

Single-family lakefront homes located between Rubicon Bay, CA and Incline Village, NV



POINTS of INTEREST

January - March 2024

Single-family homes sold increased 100% year over year.

Median price increased 174% year over year.

Average Days on Market was 1 day, reflecting off-market sales. In 2023, it was 89 days.

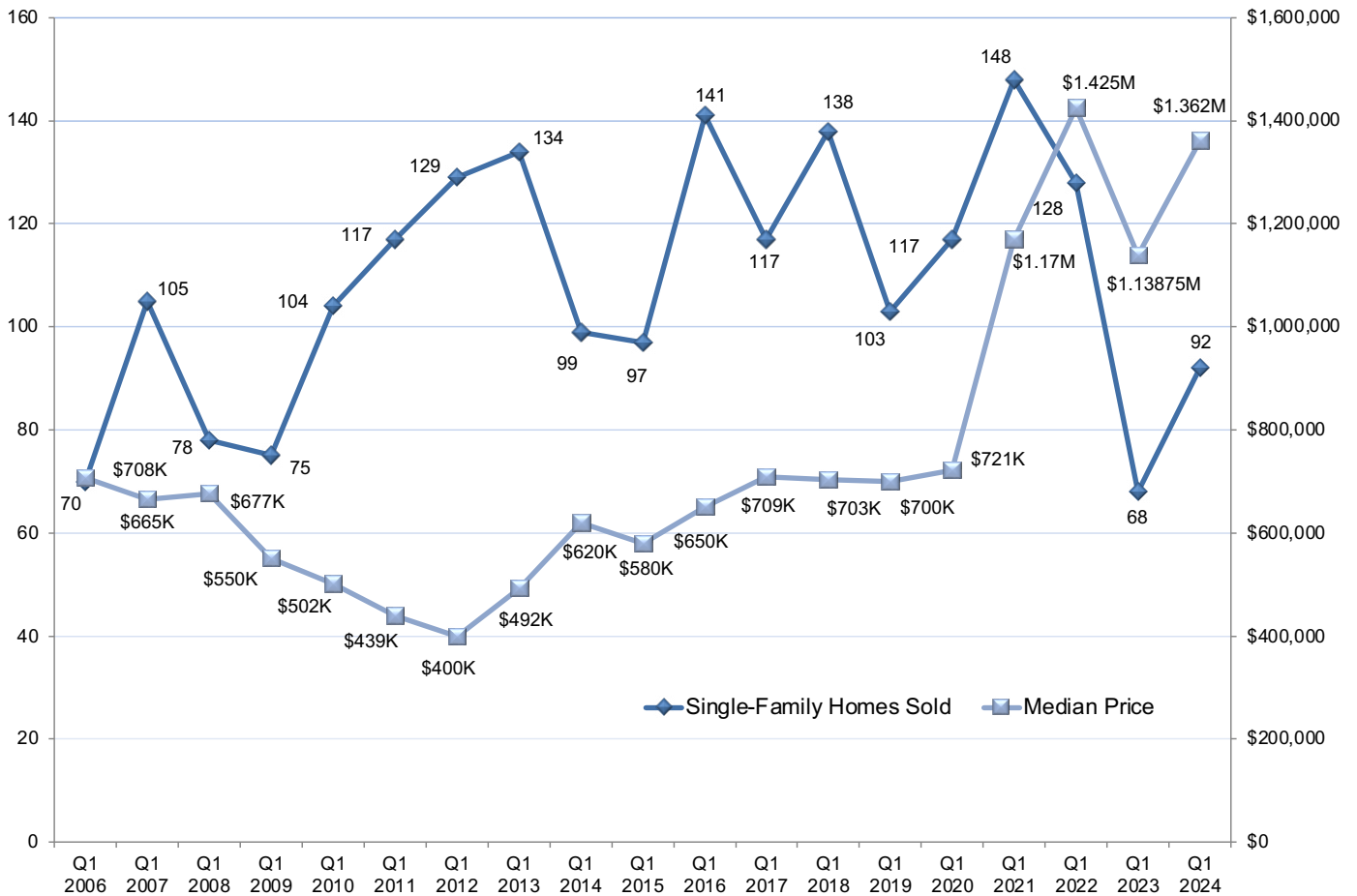
Both homes sold above \$5 million.

Note: Small sample size can heavily influence data. Median price does not directly correlate to market appreciation/depreciation.



TRUCKEE

Single-family homes in Truckee including Downtown Truckee, Glenshire, Prosser, Tahoe Donner, Donner Lake, Donner Summit, Sierra Meadows, Old Greenwood, Northstar, Martis Camp & Lahontan



POINTS of INTEREST

January - March 2024

Single-family homes sold increased by 35% year over year.

Median price increased by 20% year over year, nearing the 2022 record high.

Average Days on Market was 66 days, a 4% decrease from 2023.

27 of 92 homes (29%) sold for over \$2 million. 5 homes (5%) sold above \$5 million.

ABOUT TAHOE LUXURY PROPERTIES

Tahoe Luxury Properties is a full-service real estate company specializing in luxury real estate sales and premier vacation rentals in the Lake Tahoe region. Since 2006, Bill Dietz and the Dietz Group have sold over \$1.3 billion, including 83 lakefronts totaling over \$743 million in lakefront sales in both California and Nevada. These results reflect our commitment to our clients.

Tahoe Luxury Properties is best positioned to market and sell premier real estate throughout Lake Tahoe and its spectacular surrounding communities. Whether you are looking for a Tahoe family vacation home to enjoy for generations or for an investment property that will provide a sound return, the Tahoe Luxury Properties team will help you comprehensively understand the real estate dynamic in the region. Whether you are ready to buy, sell or are simply exploring the options in Lake Tahoe real estate, let us show you Tahoe Luxury Properties.

For more information, please contact us at 530.584.3444 or visit TLUXP.com.

