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LAKE TAHOE REAL ESTATE

MARKET REPORT

YEAR END 2015

MARKET ANALYSIS INCLUDES:

- MEDIAN HOME PRICE AND UNITS SOLD DATA
- YEAR OVER YEAR TRENDING
- REPORTING BY REGION
 - LAKEFRONTS, CA & NV
 - TAHOE SIERRA MLS, CA
 - NORTH & WEST SHORES, CA
 - INCLINE VILLAGE & CRYSTAL BAY, NV
 - TRUCKEE, CA

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REAL ESTATE SALES & VACATION RENTALS

2015 MARKET OVERVIEW

The 2015 year brought mostly positive results for the broader North Tahoe-Truckee real estate market. The market as a whole generated moderate sales volume and median price increases in some segments. The lakefront segment saw a 16% increase in the median sales price and solid sales volume of 31 closings on the North and West shores, including California and Nevada. Across The North Tahoe-Truckee market (CA & NV), 1,136 single family homes closed in 2015, a 5.4% increase year-over-year. Strong demand is expected to continue into 2016.

Less-than-ideal winter conditions and low lake levels resulting from four years of drought had some impact on the market; however, the expectation is that a strong winter for 2015-16 will bring additional energy into the real estate market.

The following report details sales volume and median price trends by micro-region, including insights and forecasts by Bill Dietz. Dietz closed \$75,609,700 in 2015 in residential real estate sales in both California and Nevada, making him the region's top agent by dollar volume for the second year in a row.

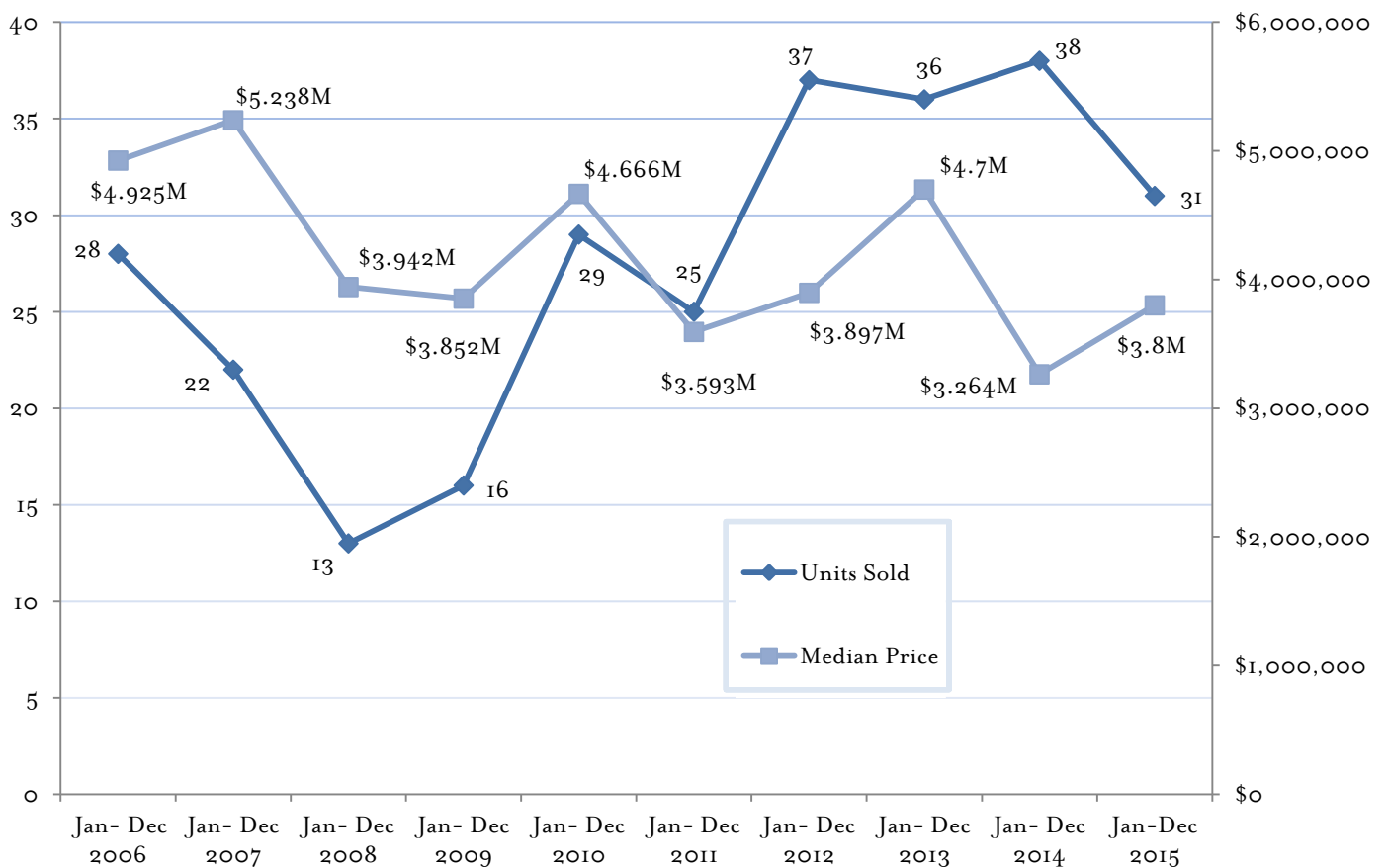
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Lakefronts Market Report: Year End 2015

Single-Family Homes and Estates located on California's North and West Shores (to Rubicon Bay) and in Nevada's Incline Village and Crystal Bay

Year-Over-Year



Don't read too much into the fluctuations in median price. The lakefront market is heavily nuanced and is subject to a small sample size that may influence the trend lines. The sales volume (units sold) remains strong - anything above 30 units per year is seen as robust activity. With the winter season starting out wet and the expectation of rising water levels at the lake, 2016 should be a good year for lakefronts.

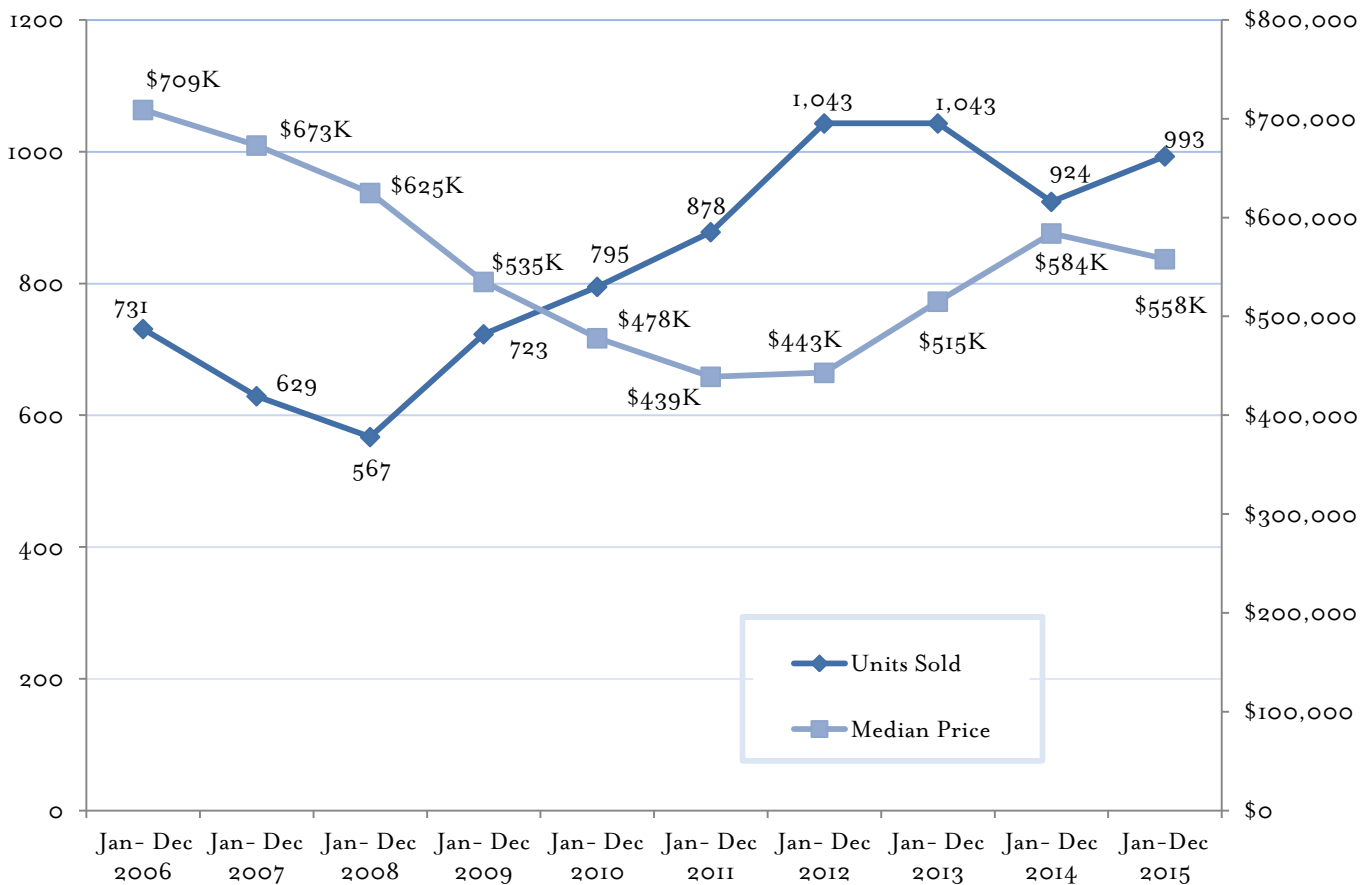
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Tahoe Sierra MLS Market Report: Year End 2015

Single-Family Homes in California on Lake Tahoe's North and West shores and in Truckee, Donner Lake, Northstar, Olympic Valley, and Alpine Meadows

Year-Over-Year



A boost in sales volume of 7% shows strong demand for real estate in the North Tahoe-Truckee region. A slight decrease in median price ends a run of three straight years of median price growth. Median price decline is attributable to the 24% decrease in sales over \$2MM. The decline in top-tier properties is partly driven by the decline in sales volume in Martis Camp. Expect 2016 to bring similar sales volume and a modest uptick in median price.

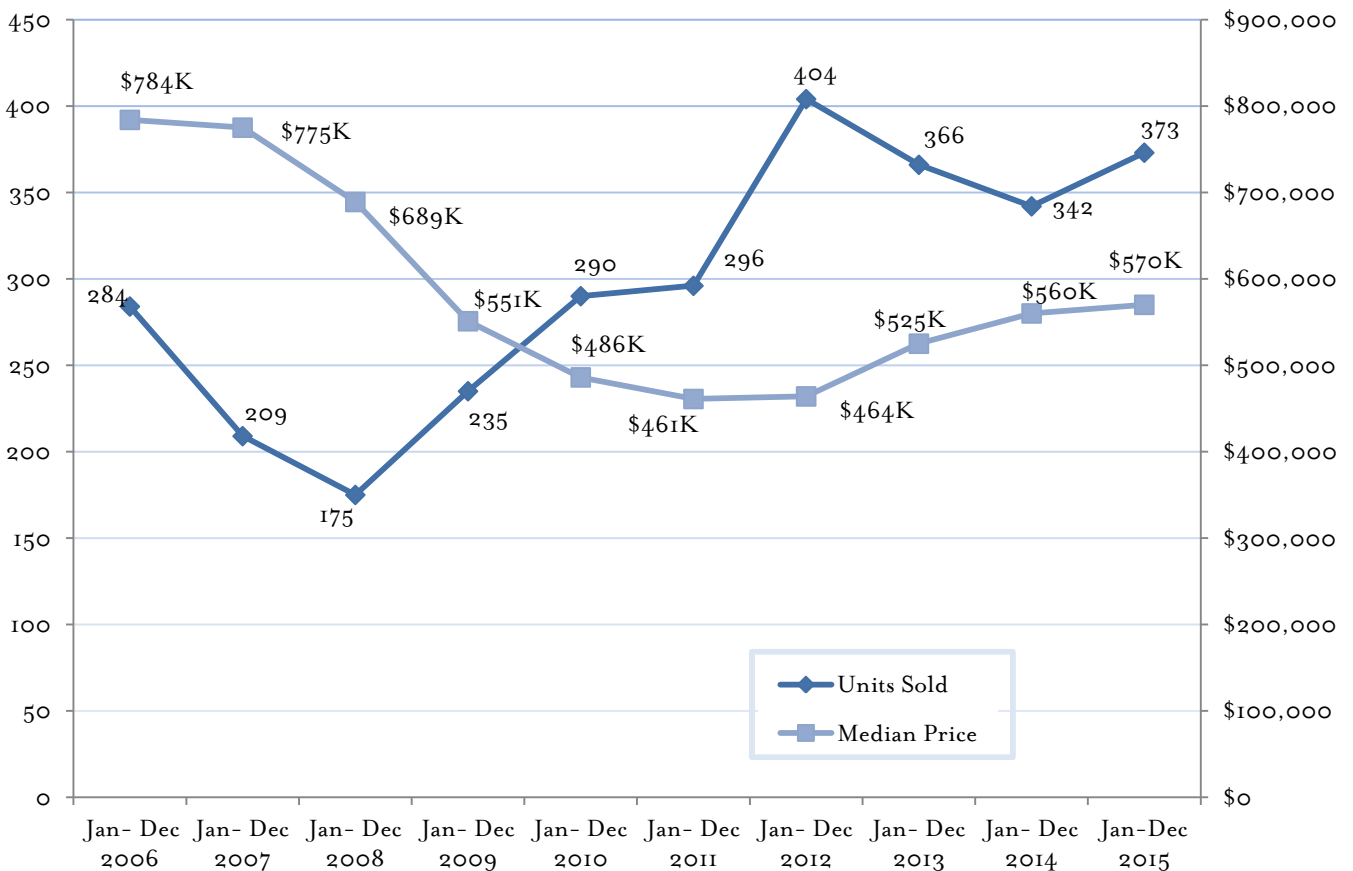
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North & West Shores, CA Market Report: Year End 2015

Single-Family Homes in the Lake Tahoe Basin in California including Tahoe's North and West Shores, as well as Alpine Meadows and Squaw Valley

Year-Over-Year



2015 saw a rise in both median price and sales volume for the North and West Shores of the Tahoe Basin. Units sold were up 9% while the median price inched up 2%. The increase in median price continued a four-year streak of median price growth, reaching \$570,000 in 2015, a price not seen since mid 2008. Looking forward, the Tahoe Basin real estate market stands to benefit from a good 2015-16 winter as four drought years in a row has kept a lid on demand.

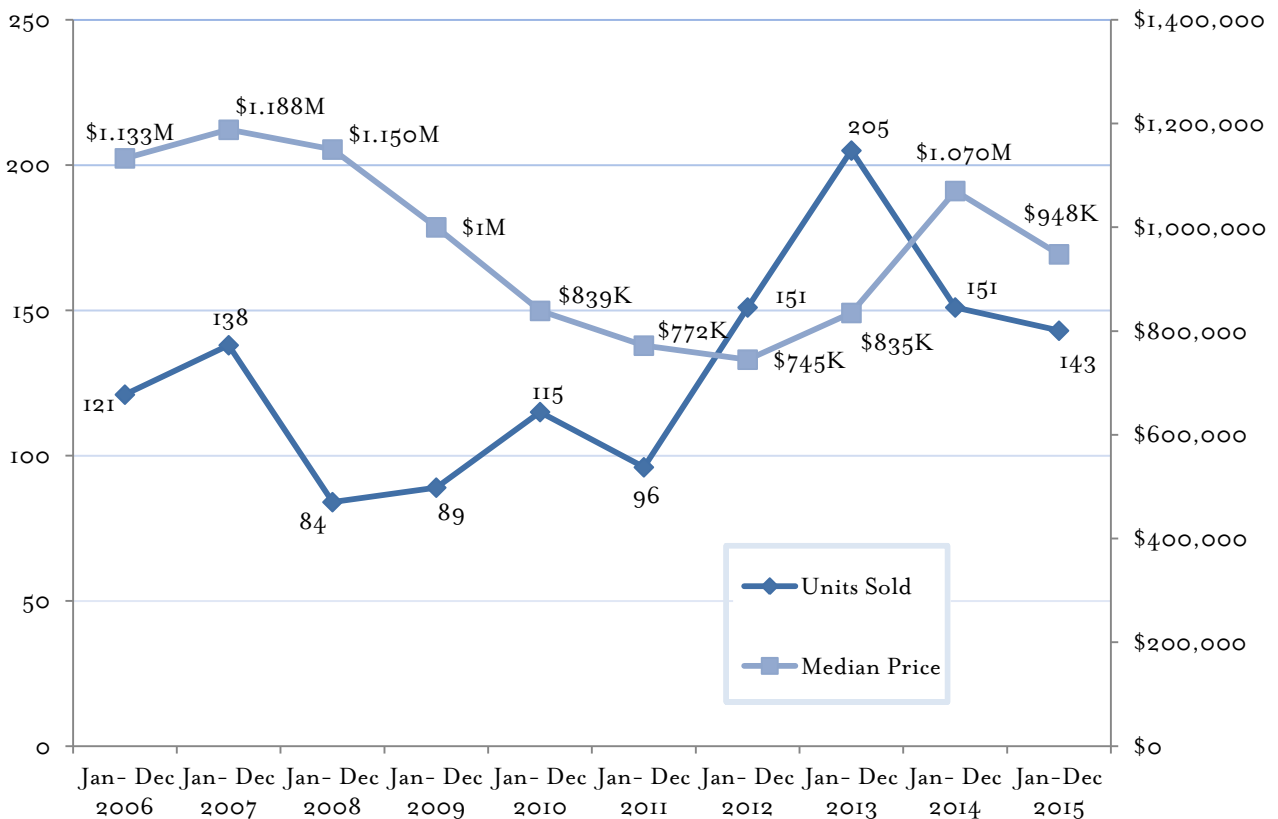
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Incline Village & Crystal Bay, NV Market Report: Year End 2015

Single-Family Homes in Incline Village and Crystal Bay, Nevada

Year-Over-Year



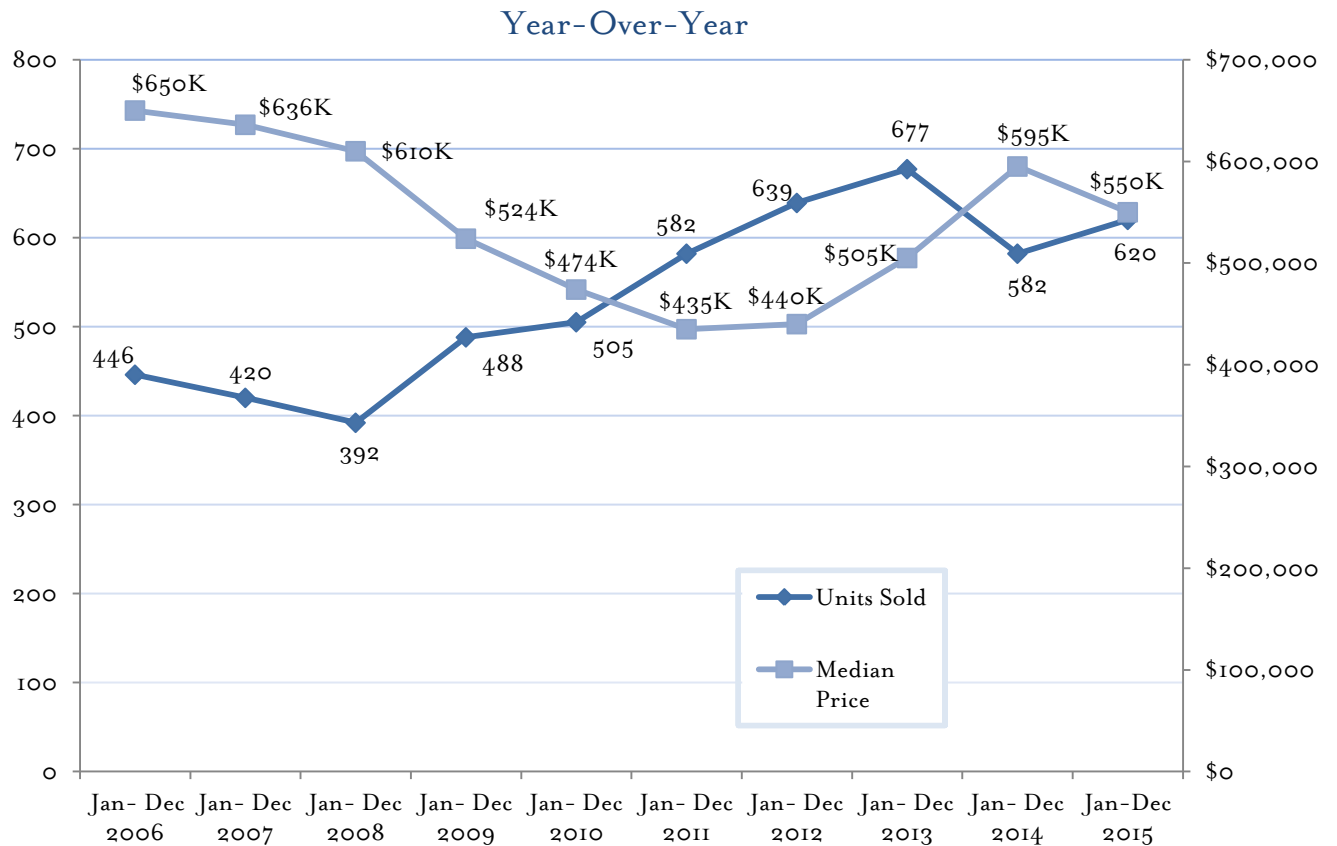
After a rapid run-up of sales volume and median price during 2012-2014, the Incline Village-Crystal Bay market stabilized this year. The draw of a favorable tax climate in Nevada (no state income tax, no corporate tax, etc.) will always influence the NV real estate market, however those incentives had less influence on Tahoe buyers during 2015. The sales volume dipped 5% while the median price slid 11% year-over-year. The scarcity of supply in Incline Village and the unmatched amenities draw Tahoe buyers. We anticipate the sales volume and median price to both tick upward in 2016 as a strong winter season should bring more energy back into the market.

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Truckee, CA Market Report: Year End 2015

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



After a dip in volume of units sold in 2014 from a prior high of 677 (2013), the sales volume increased in the Truckee region in 2015 by 7% to 620 units. It is instructive to highlight that the sales volume of properties over \$2MM in Truckee fell by 35% to 32 units. This dip in volume at the high end of the Truckee market is attributable to the softening of the sales volume in Martis Camp. Total sales in Martis Camp sales went from 52 units sold in 2014 to 41 units sold in 2015. We predict inventory at the high end of the market will increase in Truckee in 2016 as construction of new homes in Martis Camp and Northstar is completed.

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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 January 2014, Bill Dietz closed over \$165.5 million in residential real estate sales in both California and Nevada, including 13 lakefront homes. 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, Tahoe Luxury Properties' brokers and agents will help you comprehensively understand the real estate dynamic in the region. Whether you are ready to buy or simply initially exploring the options in Lake Tahoe Real Estate, let us show you Tahoe Luxury Properties.

For more information, please contact us at 1.800.581.8828 or visit TLUXP.com.