



*This West Shore lakefront home sold for \$31,000,000 on 3.23.21.  
Bill Dietz represented the seller.*

LAKE TAHOE REAL ESTATE

# MARKET REPORT

QUARTER ONE 2021



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# MARKET REPORT

## QUARTER ONE 2020

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

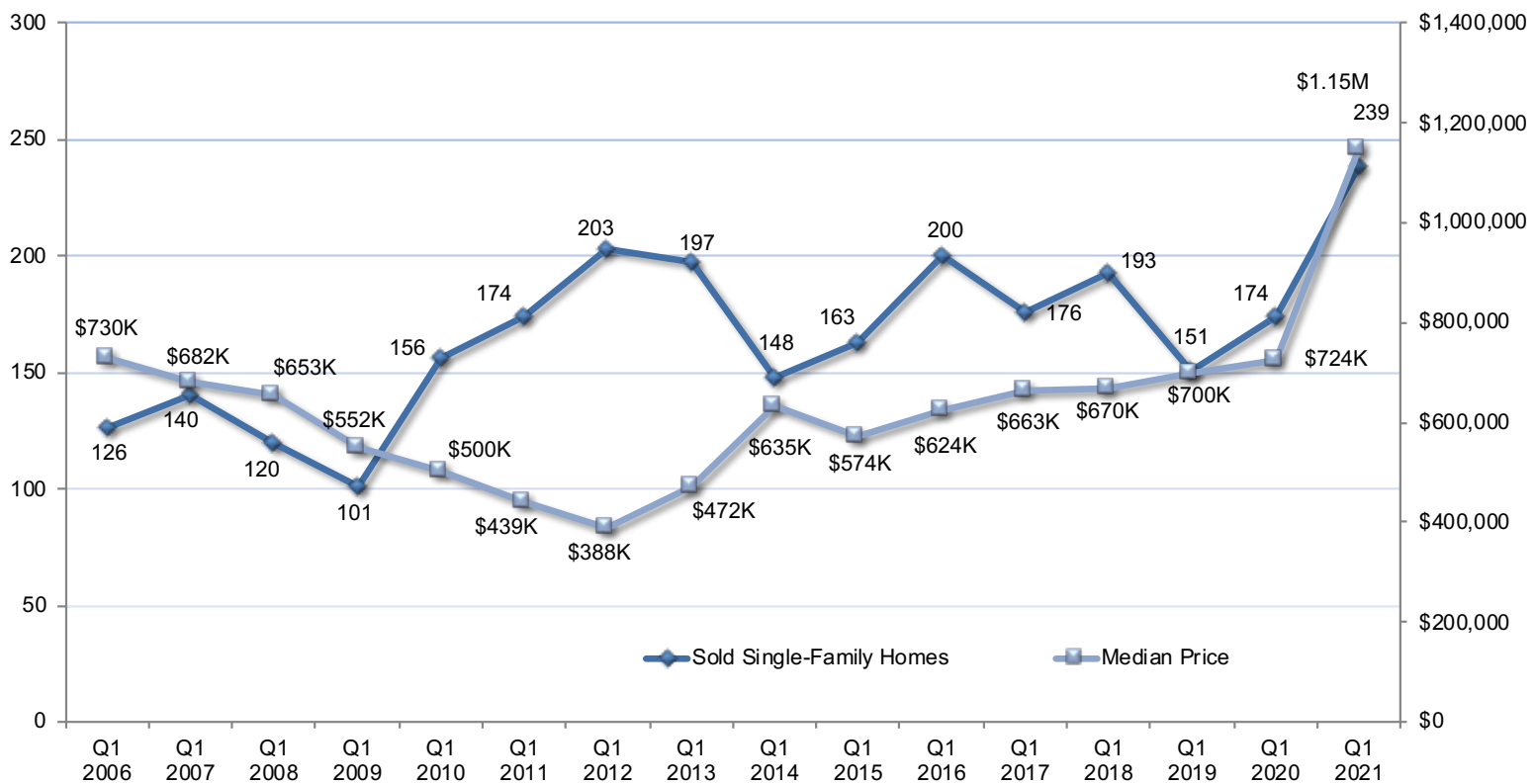
In the first quarter of 2021, we saw the continued impact of the pandemic on Tahoe's real estate market. As we saw throughout 2020, the appeal of Lake Tahoe, as a convenient escape from urban centers, drove increased demand. The demand continued to exceed supply, triggering a flurry of buying activity that resulted in a spike in median price. All micro-regions, with the exception of lakefronts, saw unprecedented increases in both the number of homes sold and median price, reaching historic highs. The Tahoe Sierra MLS saw a 37% increase in sales volume year over year alongside a 59% increase in median price. Incline Village & Crystal Bay saw a 75% increase in sales volume alongside an 83% increase in median price year over year. For the first time in history, all micro-regions now show the median price of single-family homes over \$1M. And, the percentage of homes that sold over \$2M reached an all-time high. Seven single-family lakefront homes between Incline Village & Rubicon Bay sold in Q1, a high-mark that was matched in both 2006 and 2014. The median price of lakefronts decreased 33% year over year, however due to the small sample size, that decrease does not directly correlate to market depreciation, supported by the \$31M lakefront sale in Q1 noted as the highest California-side lakefront sale in two years and the \$31.5M lakefront sale in Incline Village. Given the current pace, it is foreseeable that the market remains strong through 2021, and as COVID threats subside and cities begin to reopen, we may see the state of the market level out in 2022.





## 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 2021

POINTS of  
INTEREST

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

Median price increased 59% year over year and is on a 6-year growth trend.

Median price and sales volume reached historic highs.

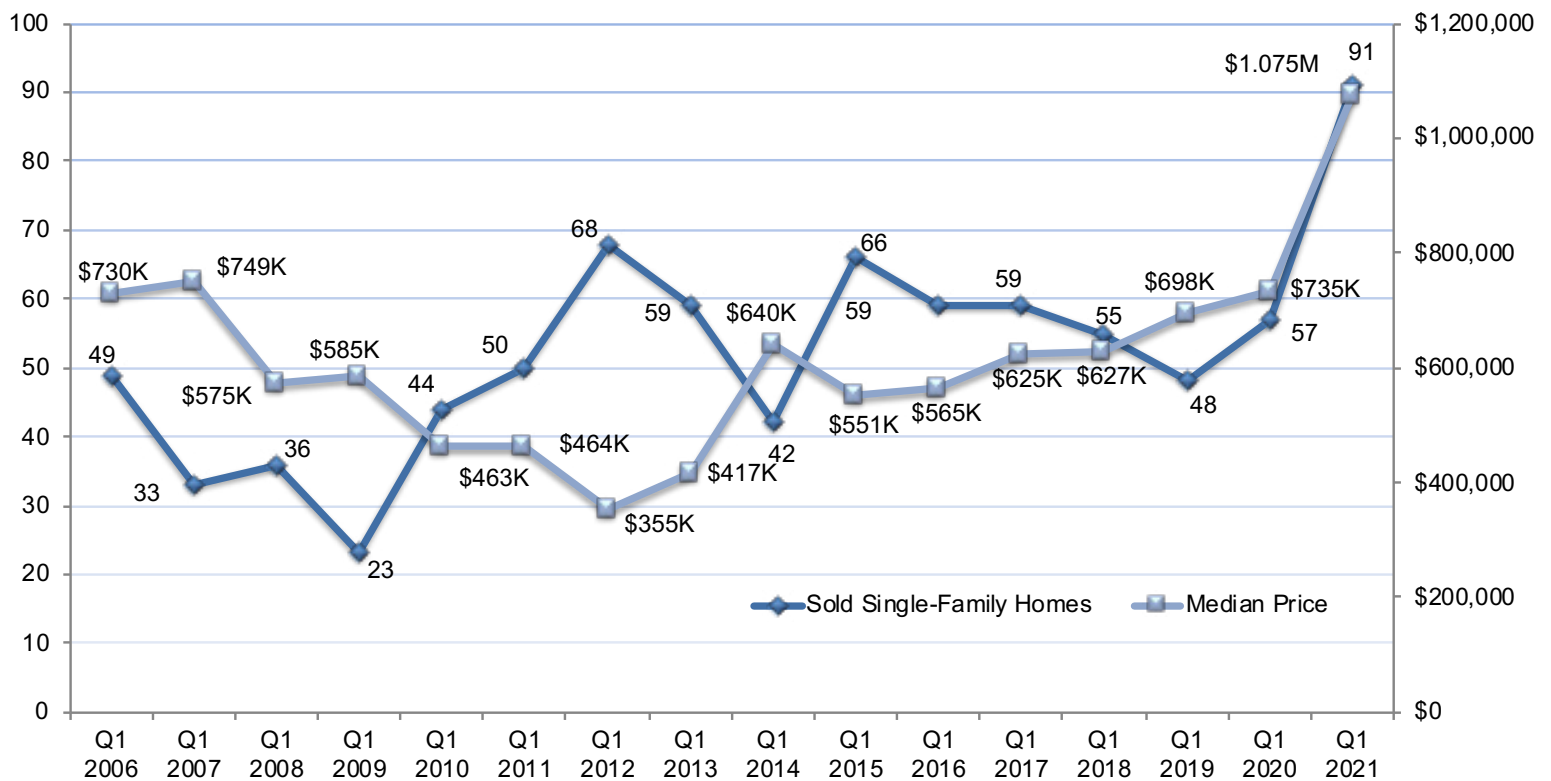
52 of 239 homes (22%) sold over \$2 million.





## 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 Squaw Valley



### January - March 2021

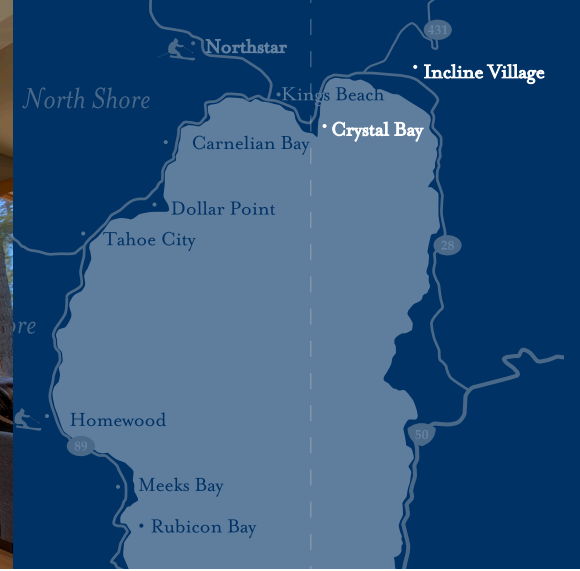
#### POINTS of INTEREST

Single-family homes sold increased 60% year over year.

Median price increased 46% year over year and is on a 6-year growth trend.

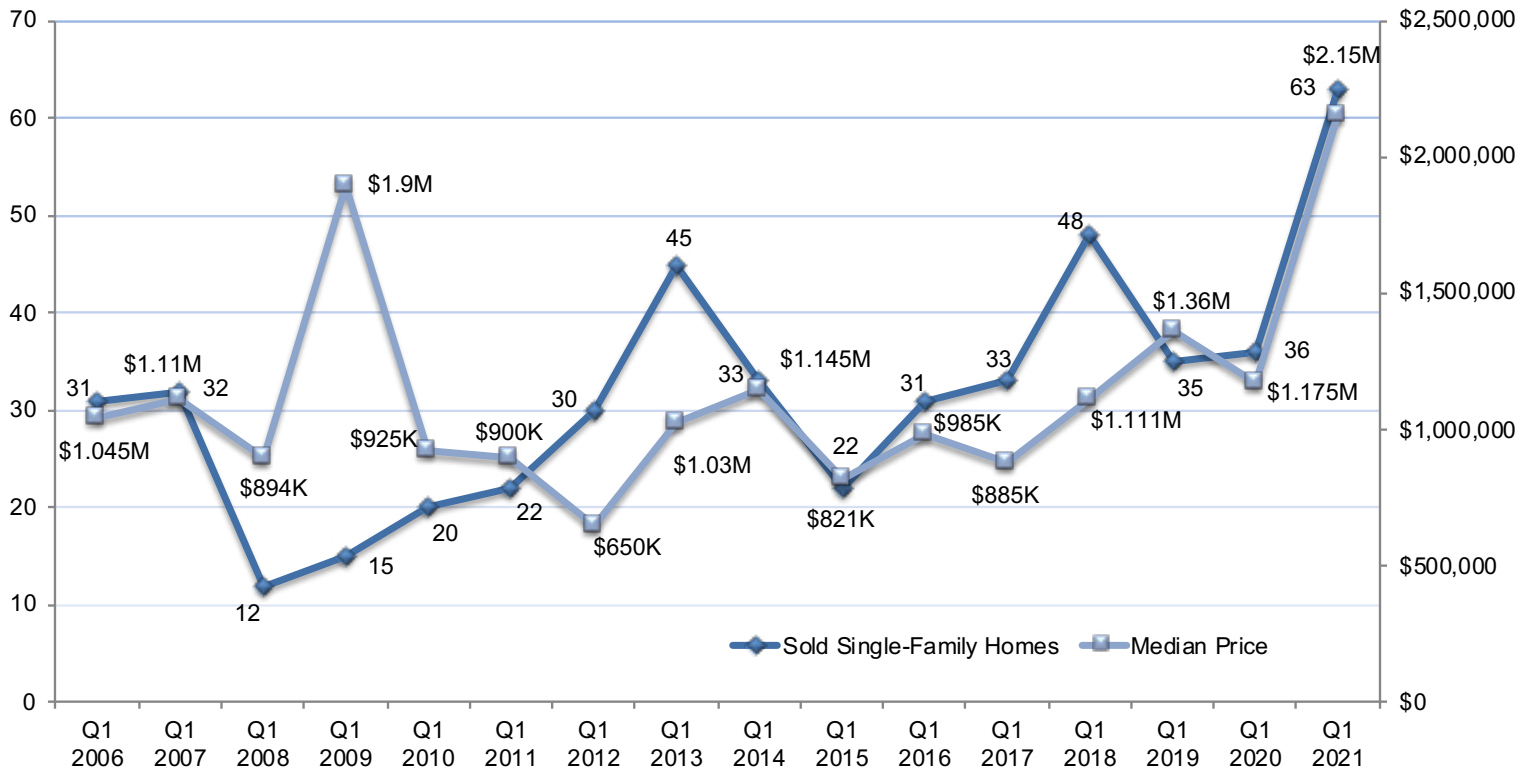
Median price and sales volume reached historic highs.

16 of 91 homes (18%) sold for over \$2 million.



## INCLINE VILLAGE & CRYSTAL BAY

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



January - March 2021

### POINTS of INTEREST

Single-family homes sold increased 75% year over year.

Median price increased 83% year over year.

Median price and sales volume reached historic highs.

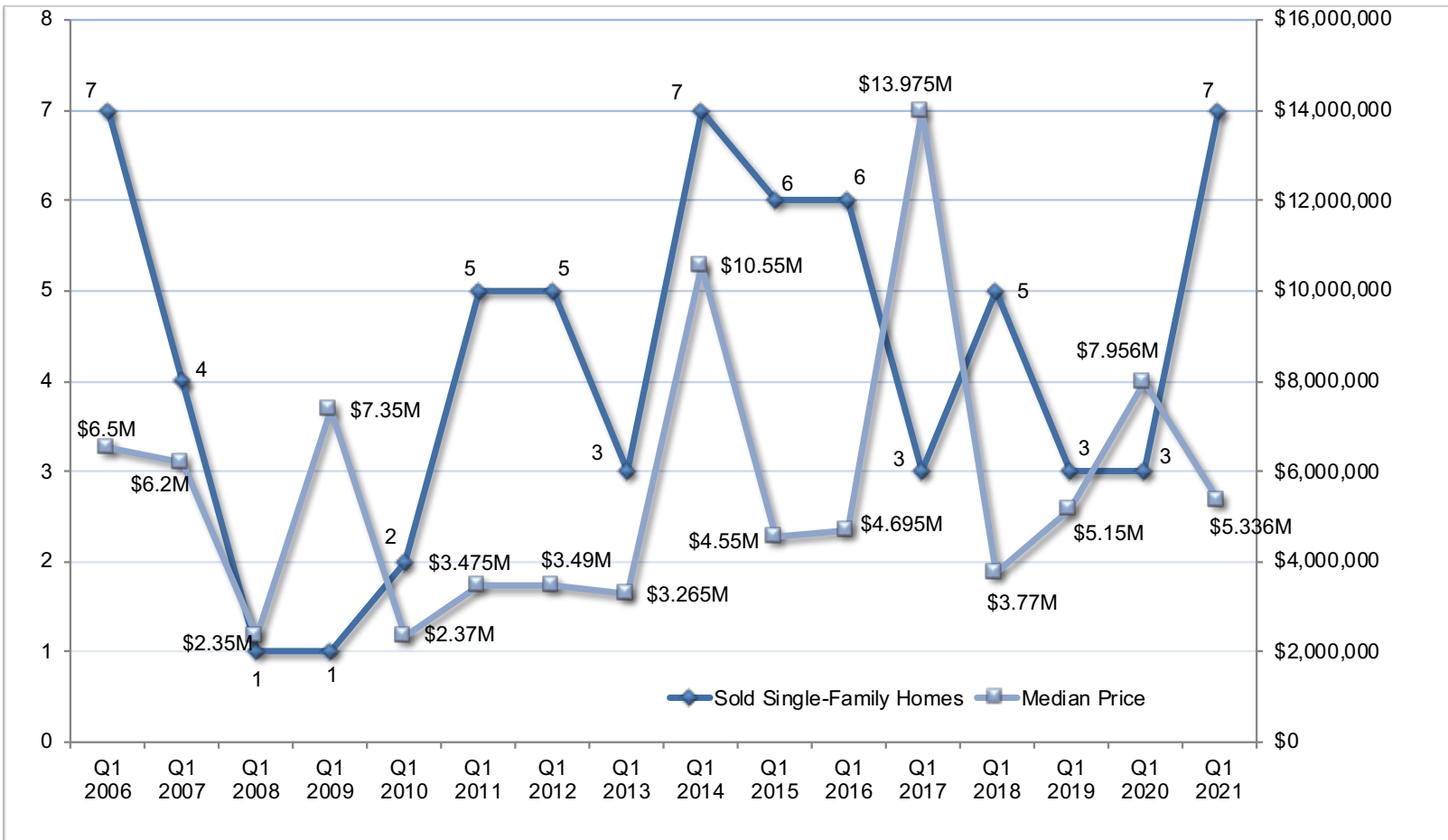
36 of 63 homes (57%) sold for over \$2 million.





## LAKEFRONTS

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



January - March 2021

POINTS of  
INTEREST

Single-family homes sold increased 133% year over year.

Median price decreased 33% year over year.

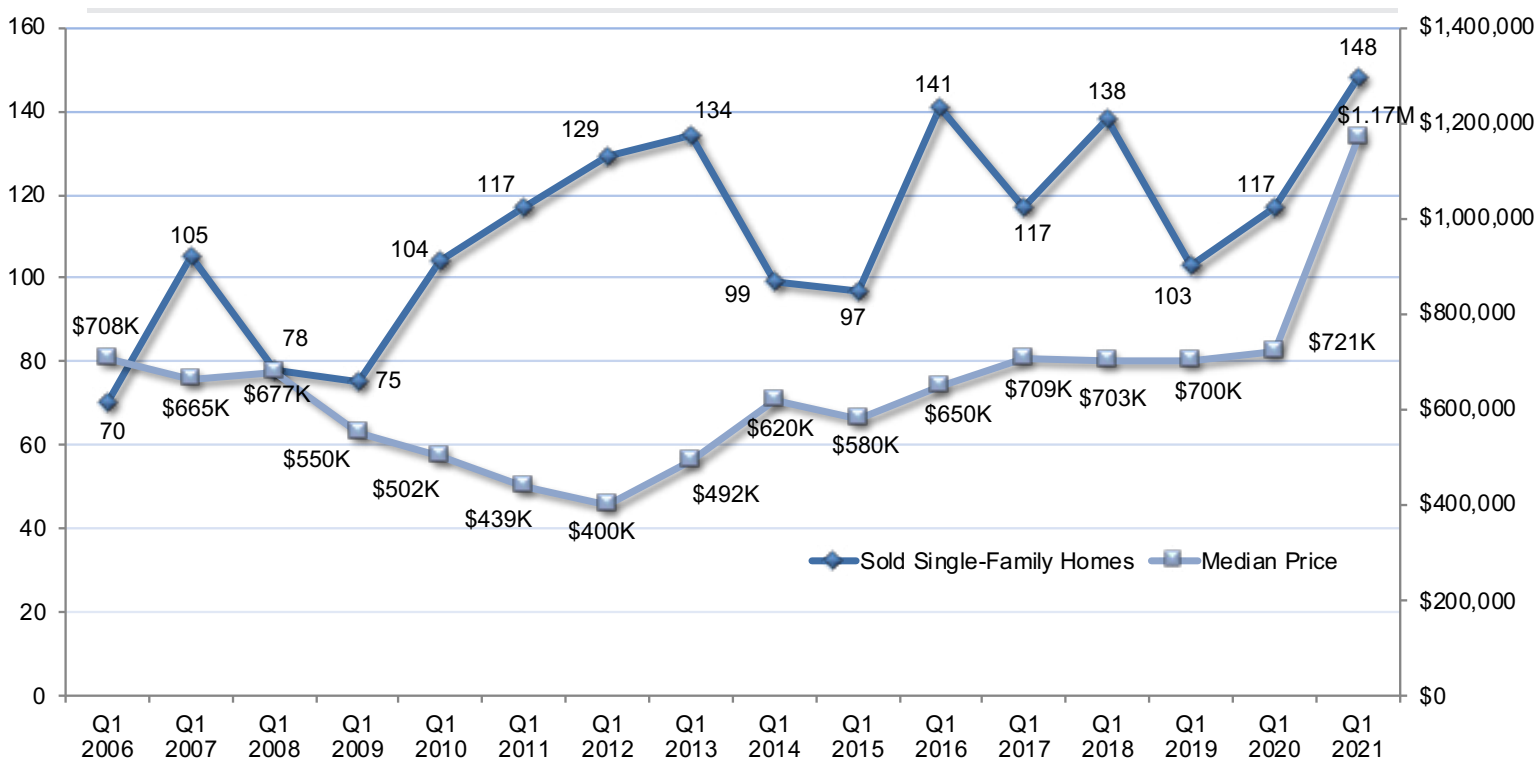
7 of 7 homes (100%) sold for over \$2 million.

*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



### January - March 2021

#### POINTS of INTEREST

Single-family homes sold increased by 27% year over year.

Median price increased by 62% year over year.

Median price and sales volume reached historic highs.

36 of 148 homes (24%) sold for over \$2 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 has sold over \$1 billion, including 70 lakefronts totaling over \$582 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 1.530.584.3444 or visit [TLUXP.com](http://TLUXP.com).

