



*This Incline Village home is currently listed for \$12,533,300.
The Dietz Group represents the seller.*

LAKE TAHOE REAL ESTATE
MARKET REPORT
QUARTER ONE 2023

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MARKET REPORT

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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



Prepared by the Dietz Group at Tahoe Luxury Properties

Bill Dietz, Principal Broker

Megan Mickel, Real Estate Manager

Diana Keating, Team Agent

DietzGroup@TLUXP.com | 530.584.3444

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

MARKET ANALYSIS

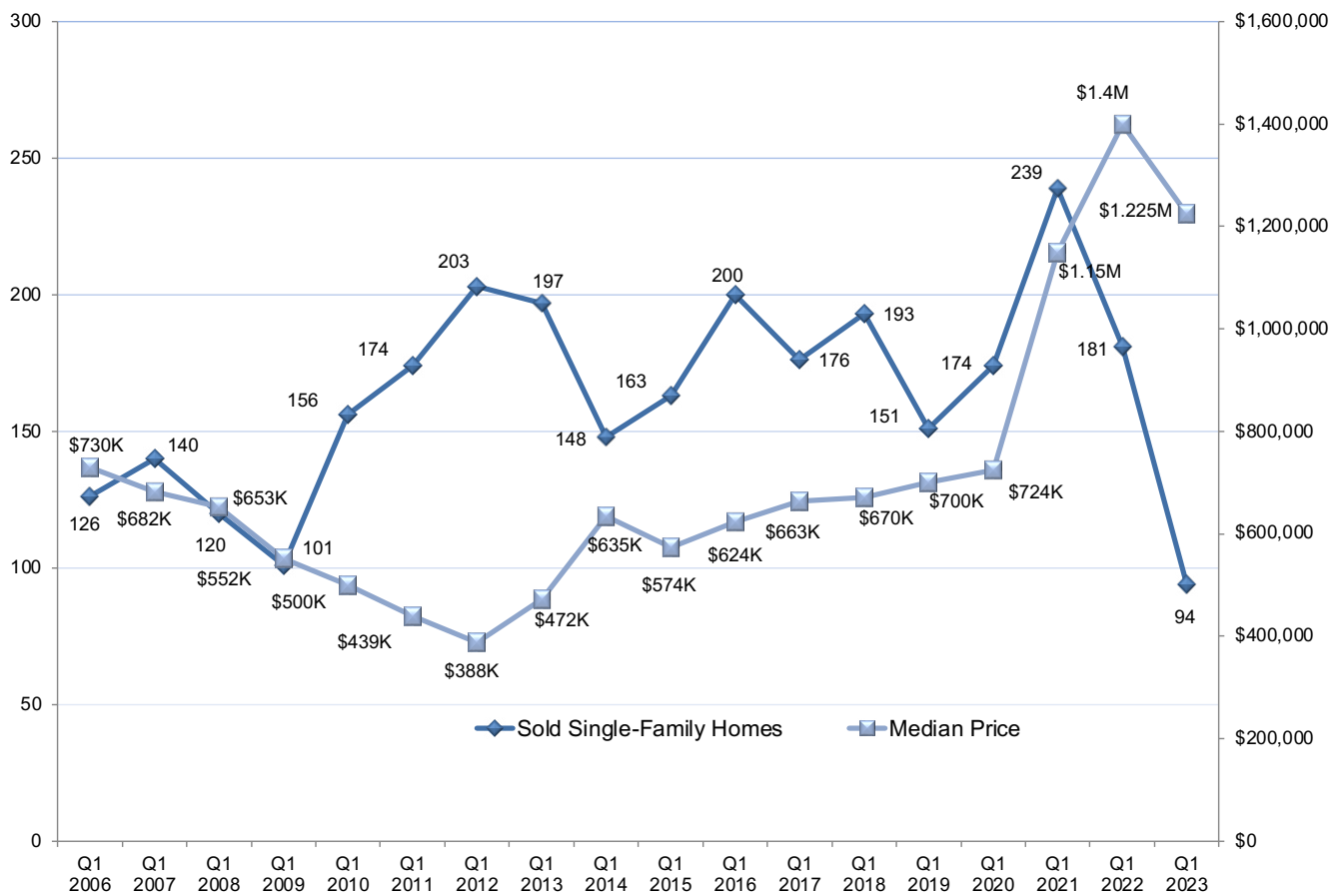
In the first quarter of 2023, Tahoe Truckee saw a significant dip in single-family home sales volume across the board. In fact, all micro-regions saw Q1 sales volume decrease by upwards of 46% year over year. Last year, in the first quarter of 2022, we saw home sales drop to a more typical pre-COVID pace. However, this year, that decrease doubled, with some regions reaching historic lows. Median price has not seen as dramatic of a slide. In fact, on the California side of the Lake Tahoe Basin, median price climbed 4% while sales volume was halved. In all other micro-regions, the median price dropped for the first time in years. These price declines are in line with what we see in the Bay Area and other high-value urban regions of California. As hopeful buyers await more price dips and investors wait for signs of the economy stabilizing, activity remains low. Low sales volume was also influenced by the huge winter of record-breaking snowfall, making it difficult to travel and tour homes. Significant snowfall alleviated drought worries and filled the Lake Tahoe above its natural rim, growing summer interest as we look ahead. The combination of the season change, full lake, softer prices and higher inventory will coax buyers from the sidelines, offering a moderate market recovery. While high interest rates and economic conditions may temper a spike, we expect to rebound to healthy market conditions and more favorable sales volume.





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 2023

Single-family homes sold decreased 48% year over year.

Median price decreased 13% year over year.

Sales volume dipped to an 18+ year low.

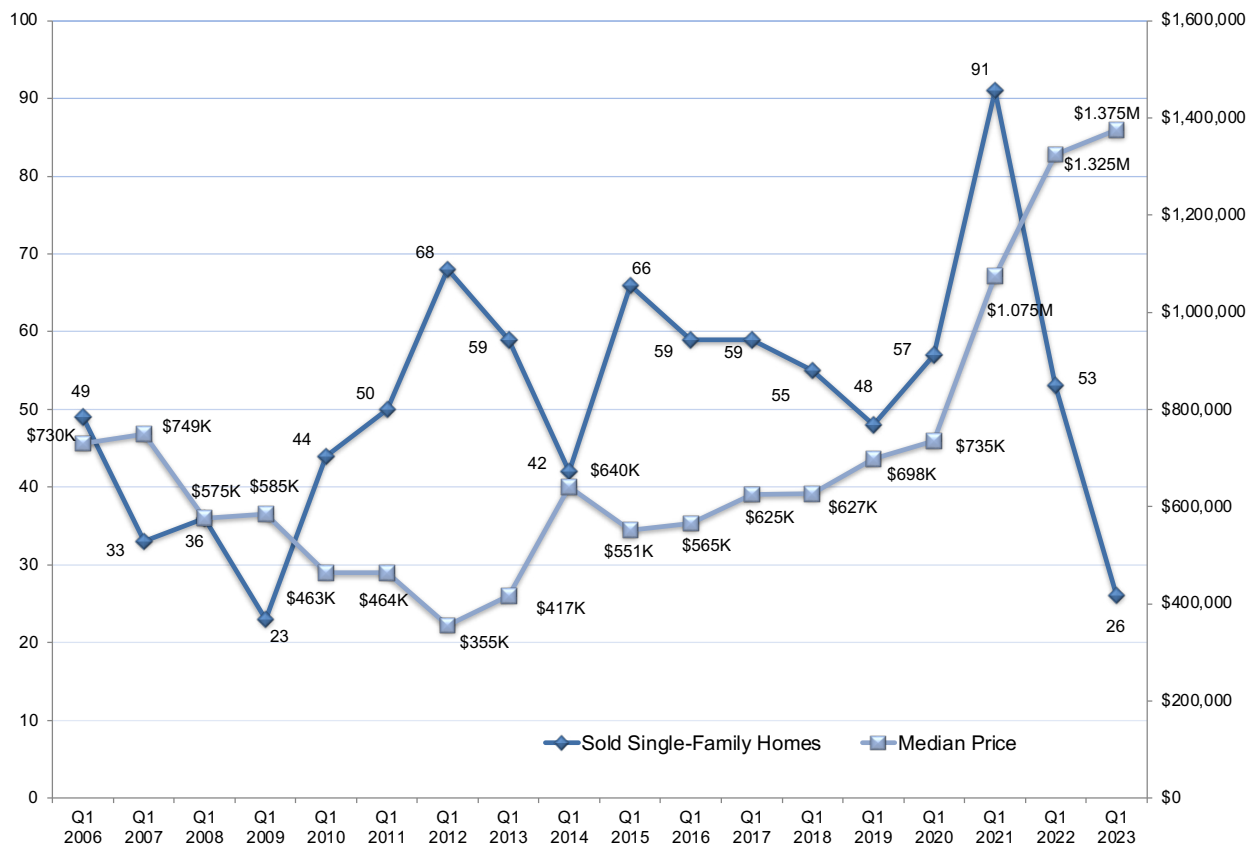
23 of 94 homes (24%) sold over \$2 million.

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

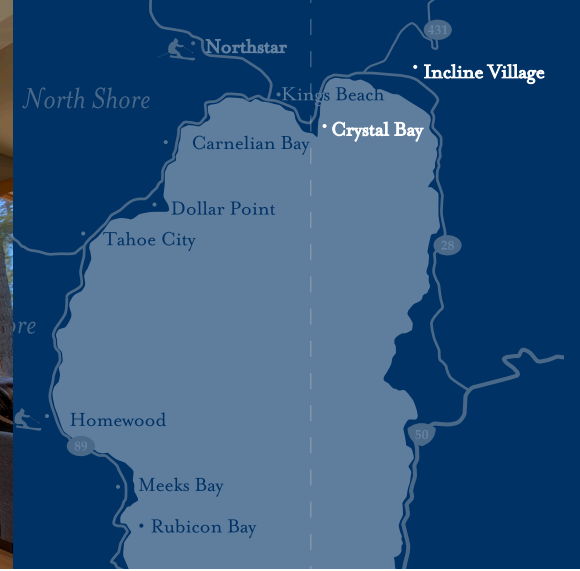
January - March 2023

Single-family homes sold decreased 51% year over year.

Median price increased 4% year over year and is on an 8-year growth trend.

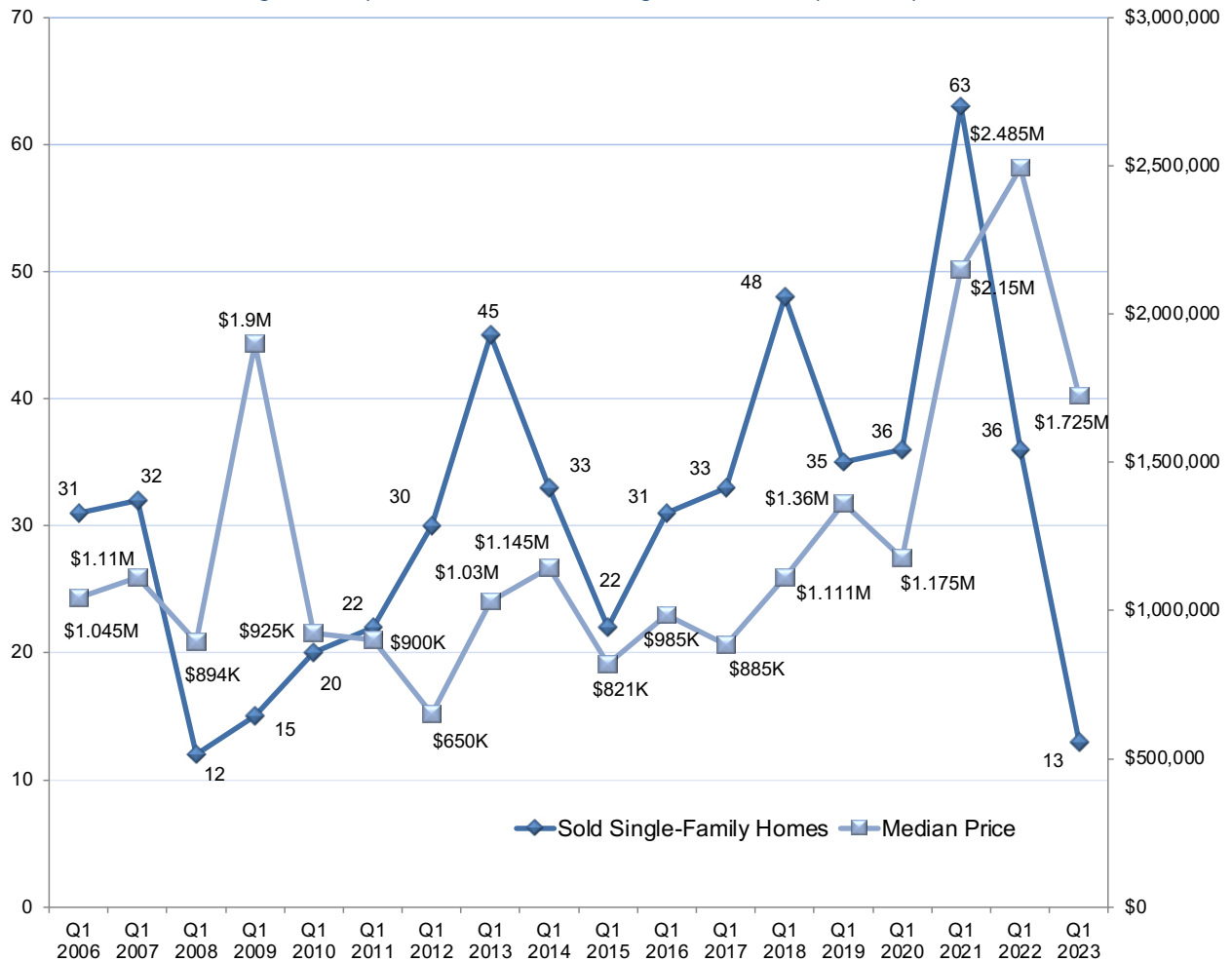
Sales volume dipped to a 14-year low.

4 of 26 homes (15%) sold for over \$2 million.



INCLINE VILLAGE & CRYSTAL BAY

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



POINTS of INTEREST

January - March 2023

Single-family homes sold decreased 64% year over year.

Median price decreased 31% year over year.

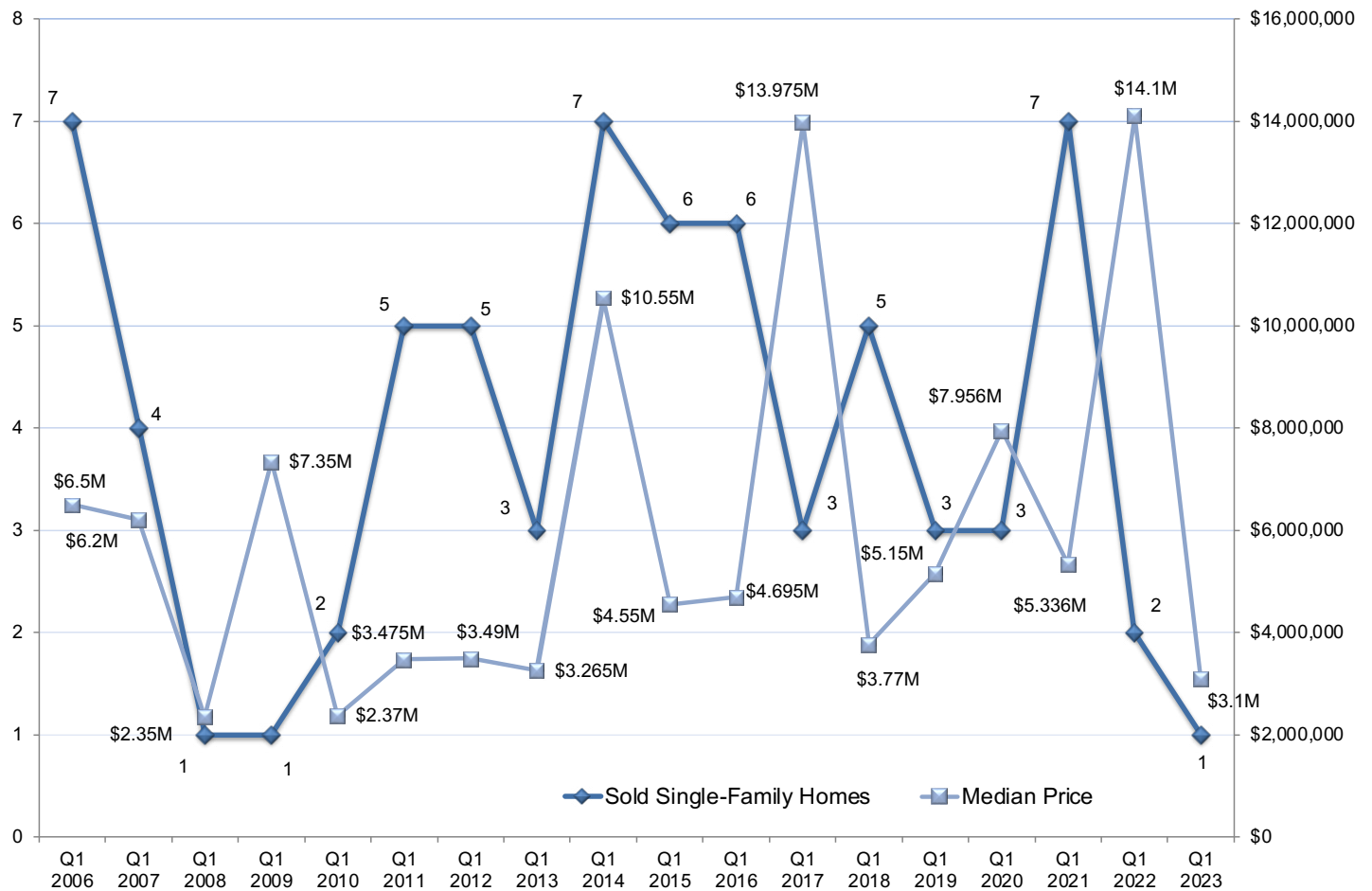
Sales volume dipped to a 15-year low.

5 of 13 homes (38%) sold for over \$2 million.



LAKEFRONTS

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



January - March 2023

Single-family homes sold decreased 50% year over year.

Median price decreased 78% year over year.

Sales volume dipped to a 14-year low.

1 of 1 homes (100%) sold for over \$2 million.

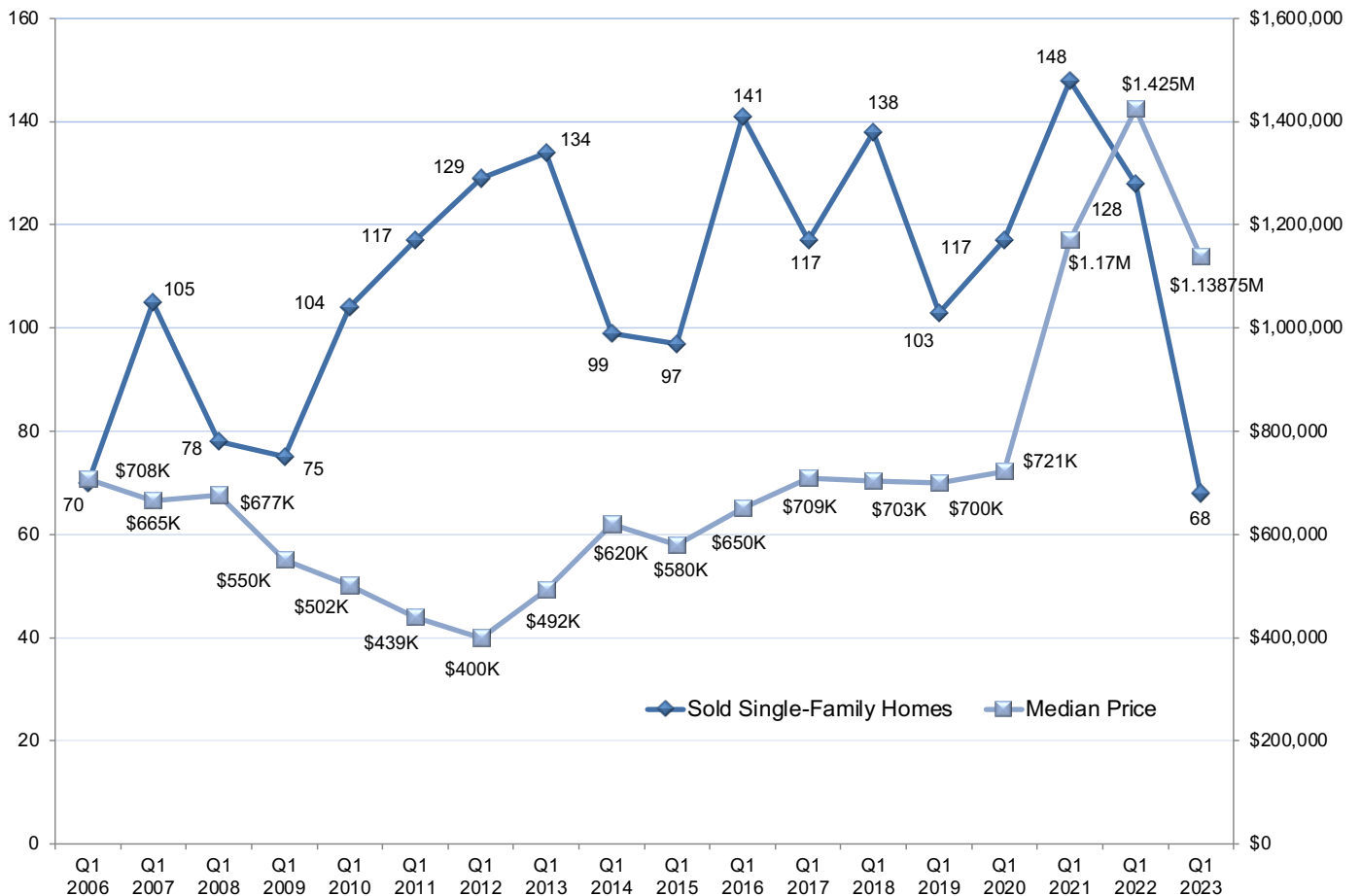
Note: Small sample size can heavily influence data. Median price does not directly correlate to market appreciation/depreciation.

POINTS of
INTEREST



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 2023

Single-family homes sold decreased by 47% year over year.

Median price decreased by 20% year over year.

Sales volume dipped to an 18+ year low.

19 of 68 homes (28%) 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 and the Dietz Group have sold over \$1.24 billion, including 79 lakefronts totaling over \$698 million in lakefront sales in both California and Nevada.

The Dietz Group closed 2022 with \$106,701,900 in real estate sales, including four lakefront homes, totaling \$52,999,400 in lakefront sales. 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.

