



*This West Shore lakefront home is currently listed for \$34,500,000.  
The Dietz Group represents the seller.*

LAKE TAHOE REAL ESTATE  
**MARKET REPORT**  
MID-YEAR 2023



LAKE TAHOE REAL ESTATE

# MARKET REPORT

MID-YEAR 2023

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

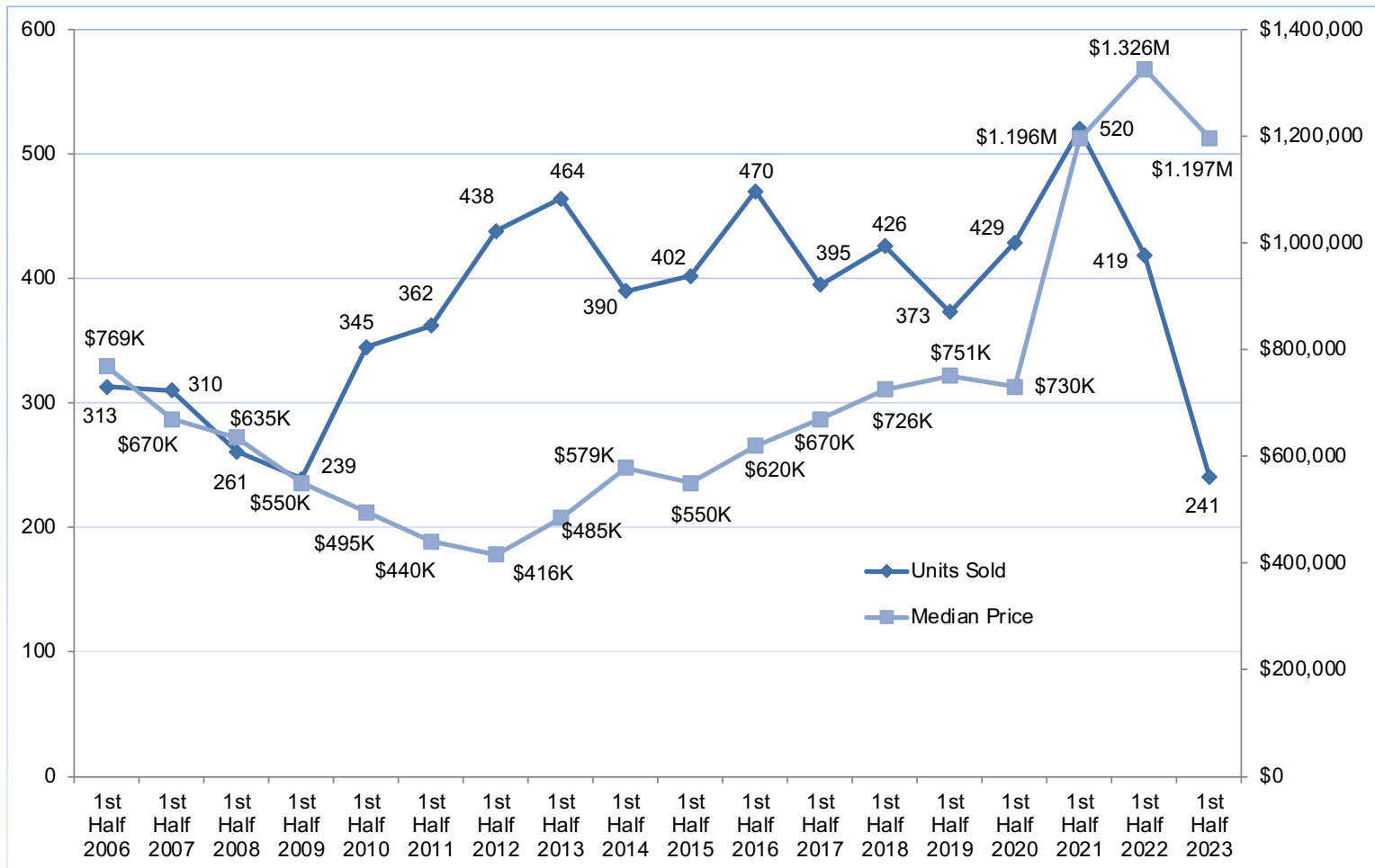
In the first half of 2023, Tahoe Truckee continued the trends of single-family home sales that we saw in Q1, with sales volume dramatically decreasing between 32-48% in each micro-region. Median price dipped between 3-12% and remained flat on the California side of the Lake Tahoe basin, a result of the low supply. While the number of single-family homes actively listed for sale has been steadily increasing, it is still well below pre-covid years. Low inventory traditionally keeps prices stable, despite sluggish sales volume. A long winter, and a spring packed with disruptive weather led to a slower start to summer's prime real estate season. However recent weeks have seen increased activity in the luxury market and an onslaught of listings, promising a fruitful summer ahead. While market conditions have impacted the high end of the market and second-home buyers more than the more residential neighborhoods, the natural beauty of Lake Tahoe alongside convenient access, paired with ideal lake conditions this summer, will hold steady value and demand.





## 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 - June 2023

Single-family homes sold decreased 43% year over year.

Median price decreased 10% year over year.

Sales volume hit a 14-year low.

58 of 241 homes (24%) sold over \$2 million.

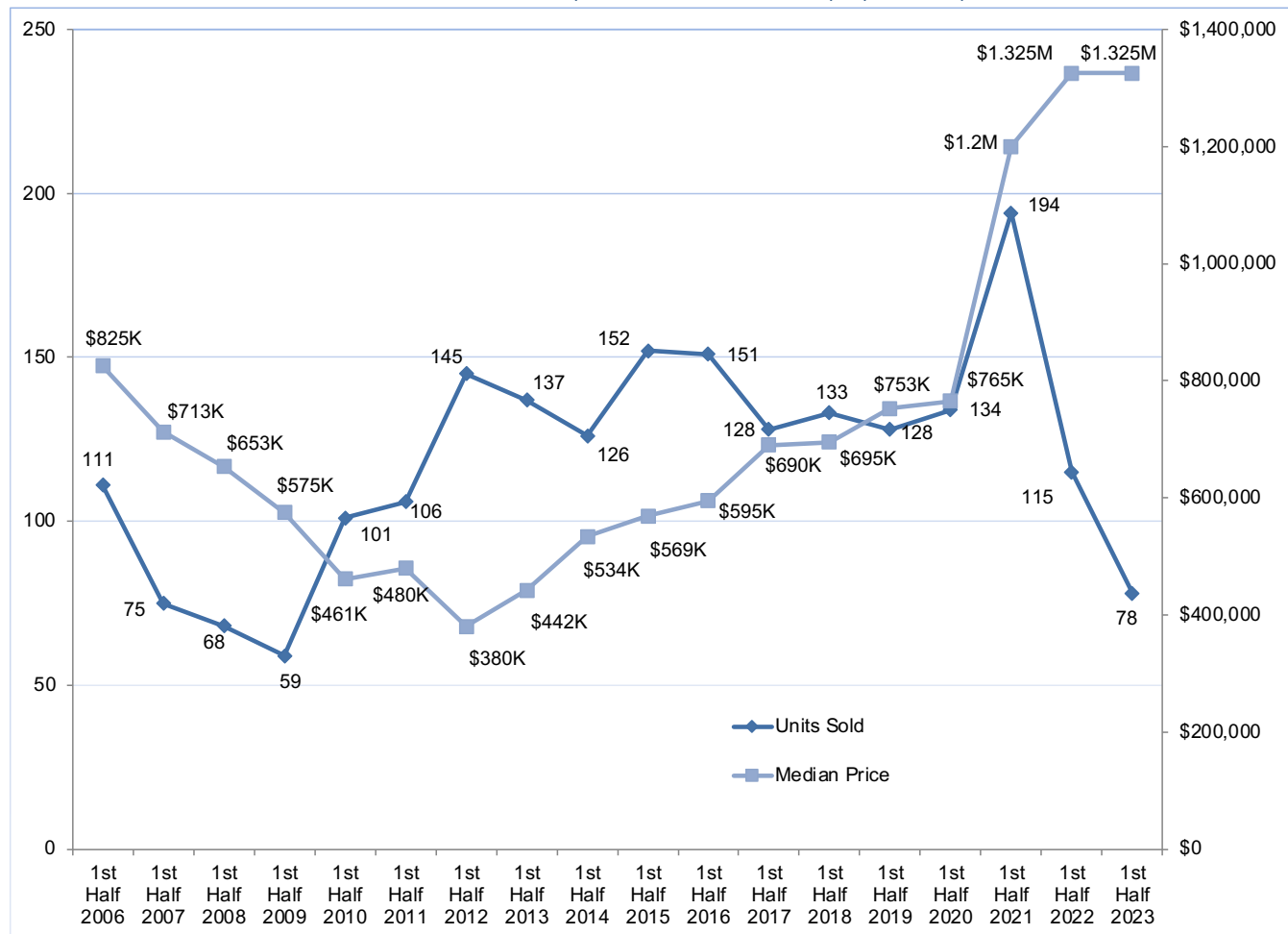
POINTS of  
INTEREST





## 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



### January - June 2023

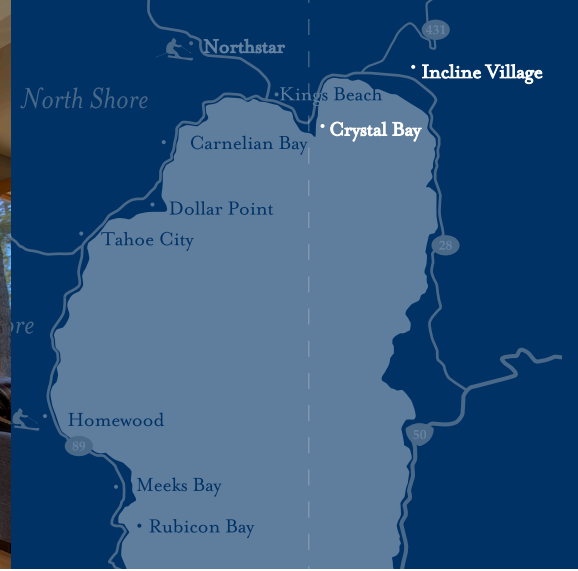
Single-family homes sold decreased 32% year over year.

Median price remained flat year over year, maintaining the high mark.

Sales volume dipped 60% in two years, reaching a 14-year low.

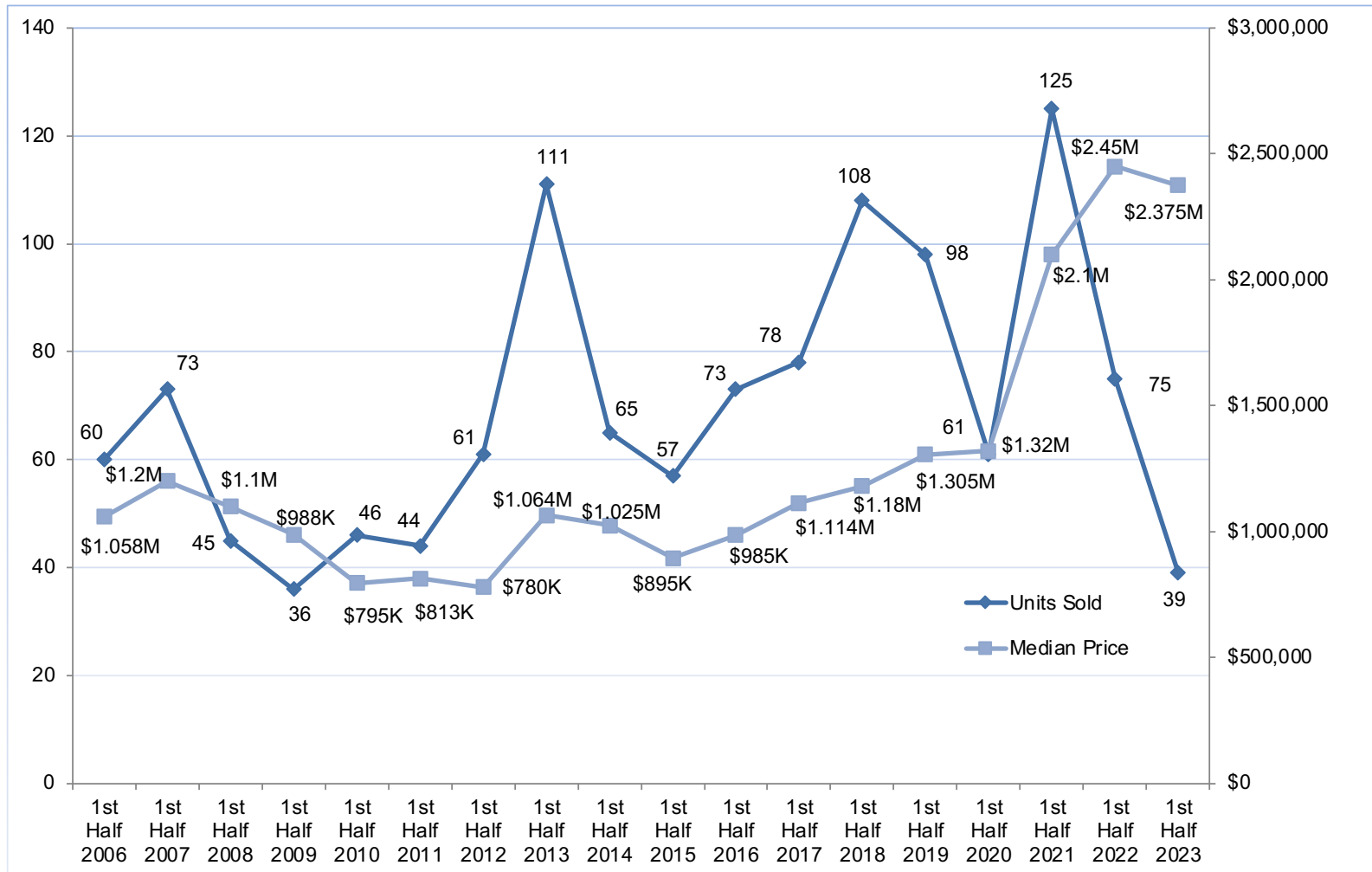
16 of 78 homes (21%) sold for over \$2 million.

POINTS of  
INTEREST



## INCLINE VILLAGE & CRYSTAL BAY

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



### January - June 2023

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

Median price decreased 3% year over year.

Sales volume dipped to a 14-year low.

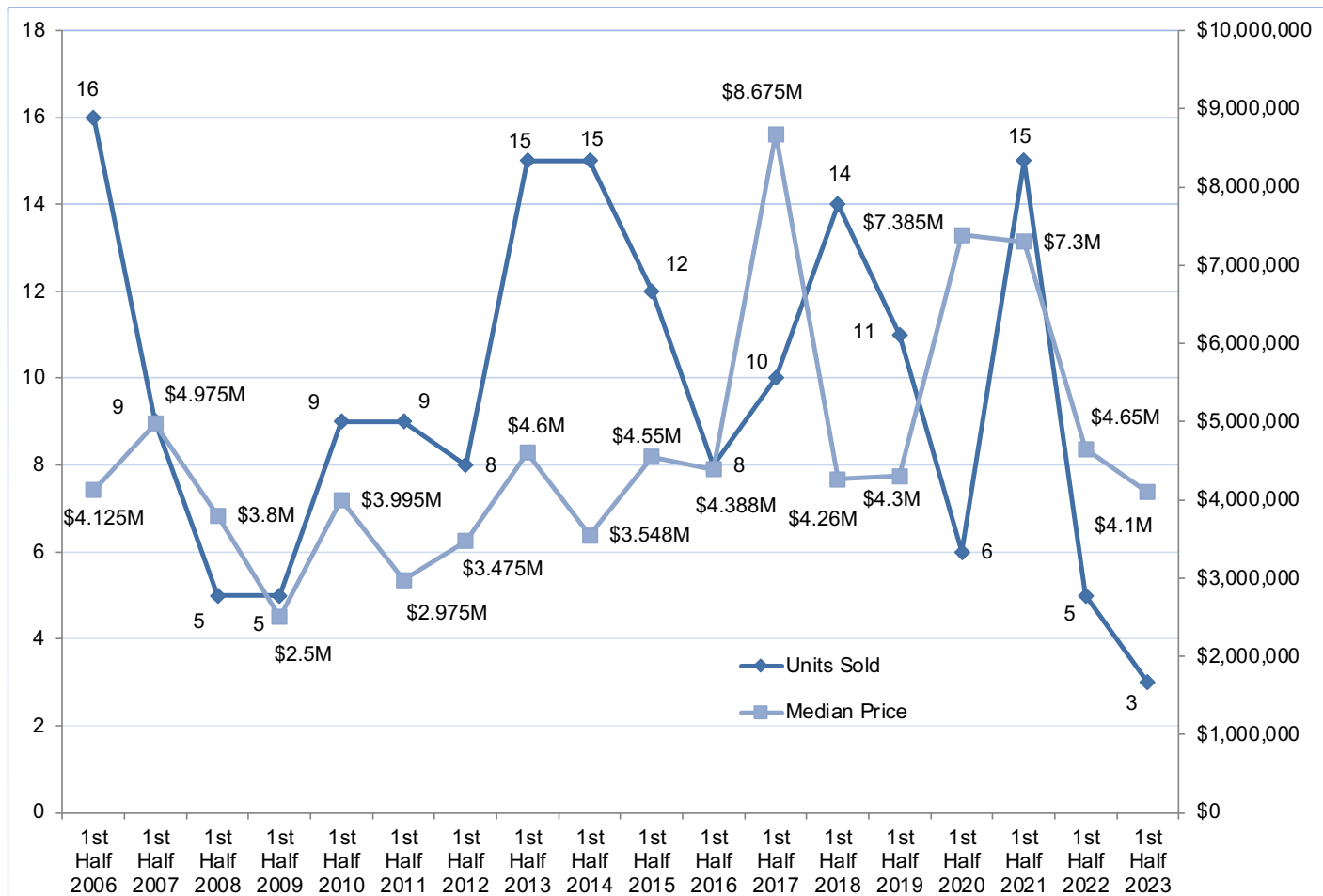
23 of 39 homes (59%) sold for over \$2 million.

POINTS of  
INTEREST



## LAKEFRONTS

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



### January - June 2023

#### POINTS of INTEREST

Single-family homes sold decreased 40% year over year.

Median price decreased 12% year over year.

Sales volume dipped to a 18+ year low.

3 of 3 homes (100%) sold for over \$2 million.

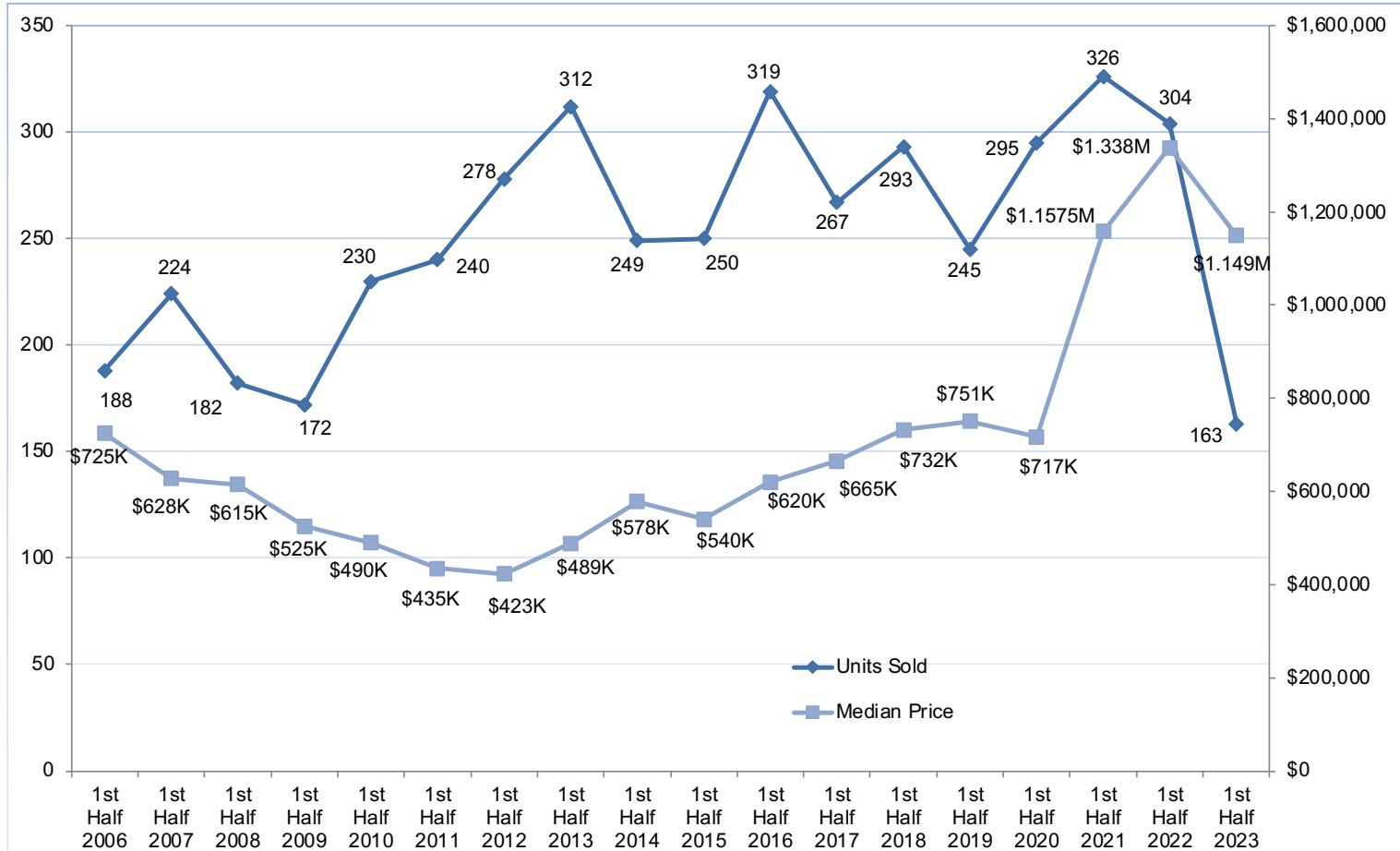
*Note: Small sample size can heavily influence data. Median price does not directly correlate to market appreciation/depreciation.*





## 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 - June 2023

#### POINTS of INTEREST

Single-family homes sold decreased by 46% year over year.

Median price decreased by 14% year over year.

Sales volume dipped to an 18+ year low.

40 of 163 homes (25%) 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. 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](http://TLUXP.com).

