





TAHOE LUXURY
PROPERTIES®
REAL ESTATE SALES & VACATION RENTALS



*Stillwater Cove #27 sold for \$4,600,000 on 8.10.23.
The Dietz Group represented the seller, making this their 8th Stillwater Cove sale, totaling over \$37 million in this gated Crystal Bay lakefront community.*

LAKE TAHOE REAL ESTATE
MARKET REPORT
Q1 - Q3 2023

LAKE TAHOE REAL ESTATE

MARKET REPORT

JANUARY - SEPTEMBER 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

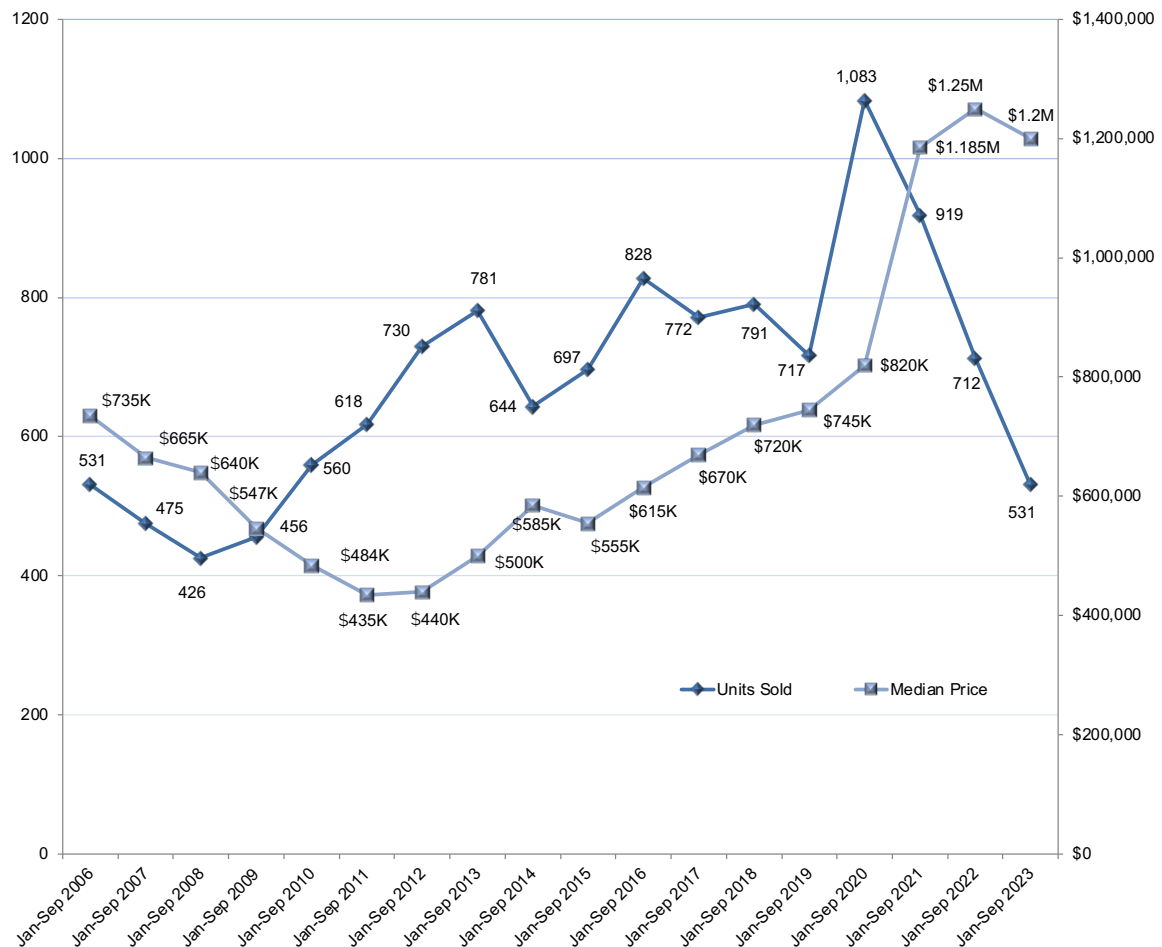
In the first three quarters of 2023, all micro-regions with the exception of lakefronts continued to show a deep decline in the number of single-family homes sold. In fact, sales volume this year has hit decade lows. Median price has been far less impacted and, in all micro-regions, sits above pricing in 2021. The supply of available homes for sale remains at about half of pre-covid levels, which at least partially explains the retention of values. With a late start to summer, after our historic winter, lakefront unit sales began to rebound in Q3 but still hover around the lows we saw in 2009, yet median price reached a record high. In Incline Village & Crystal Bay, 14% of single-family homes sold above \$5 million. The ongoing discrepancy between the dramatic dip in sales volume compared to the minor movement in median price reminds us that post-covid pricing may be the new normal, despite slow sales. A burst in September real estate activity balanced the sluggish start to the season and is signaling a recovery of unit sales. Now, all eyes are on Q4 as we anticipate this fall momentum will bring a strong finish to the season, equalizing Q1.





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 - September 2023

Single-family homes sold decreased 25% year over year, hitting a 14-year low.

Median price decreased 4% year over year.

Average Days on Market was 44 days. In 2021, DOM was 27. In 2019, DOM was 66.

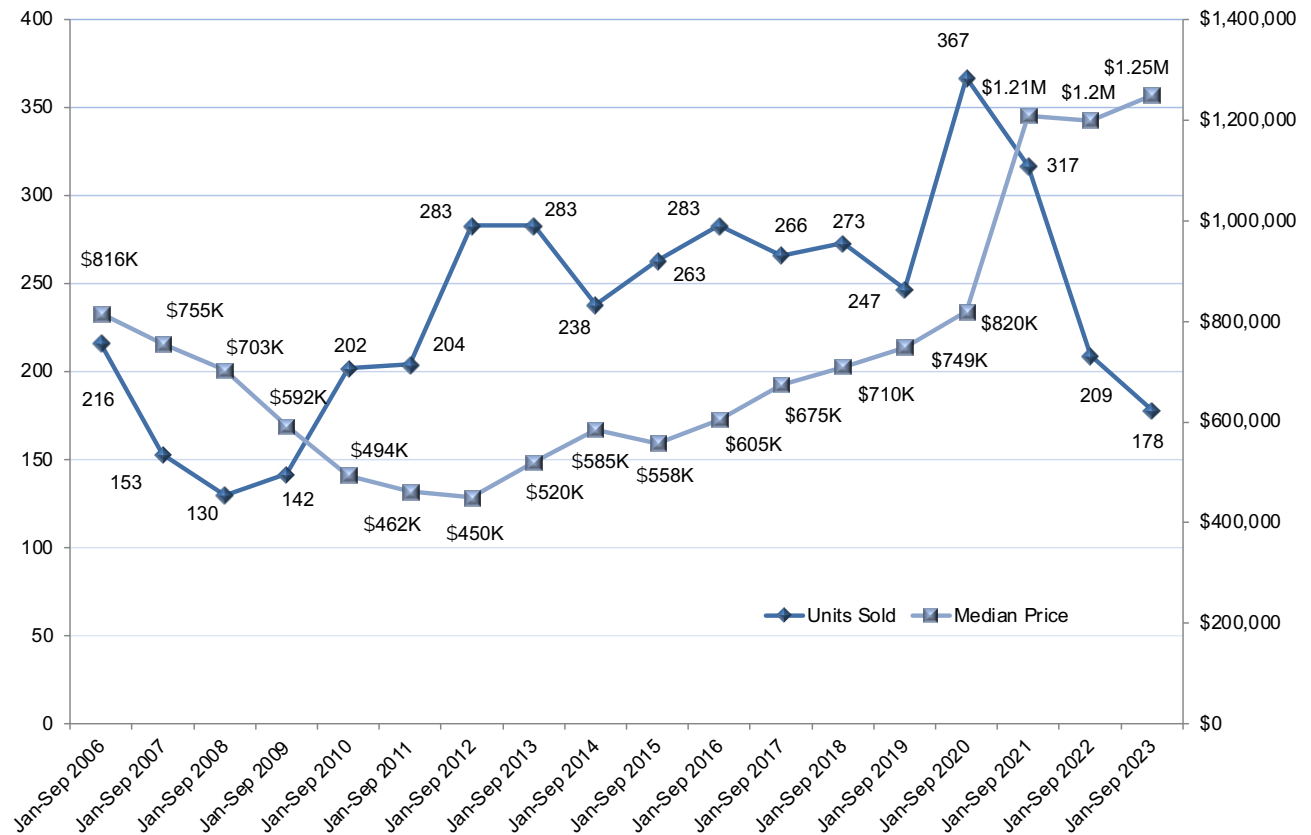
114 of 531 homes (21%) sold for over \$2 million. 36 homes (7%) sold above \$5 million.

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



January - September 2023

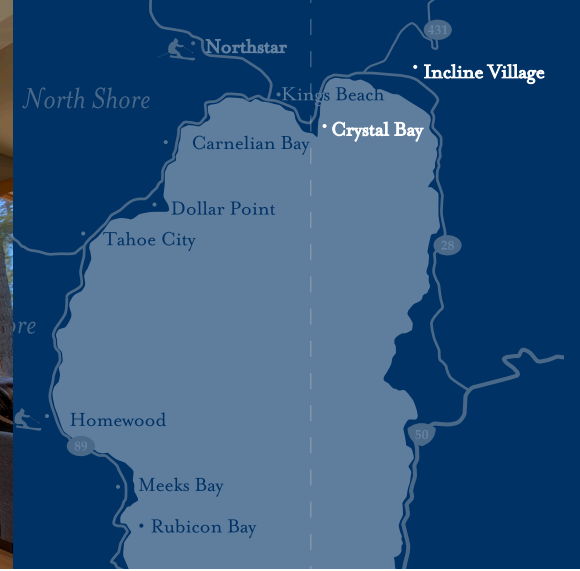
Single-family homes sold decreased 15% year over year, hitting a 14-year low.

Median price increased 4% year over year.

Average Days on Market was 44 days. In 2021, DOM was 37. In 2019, DOM was 77.

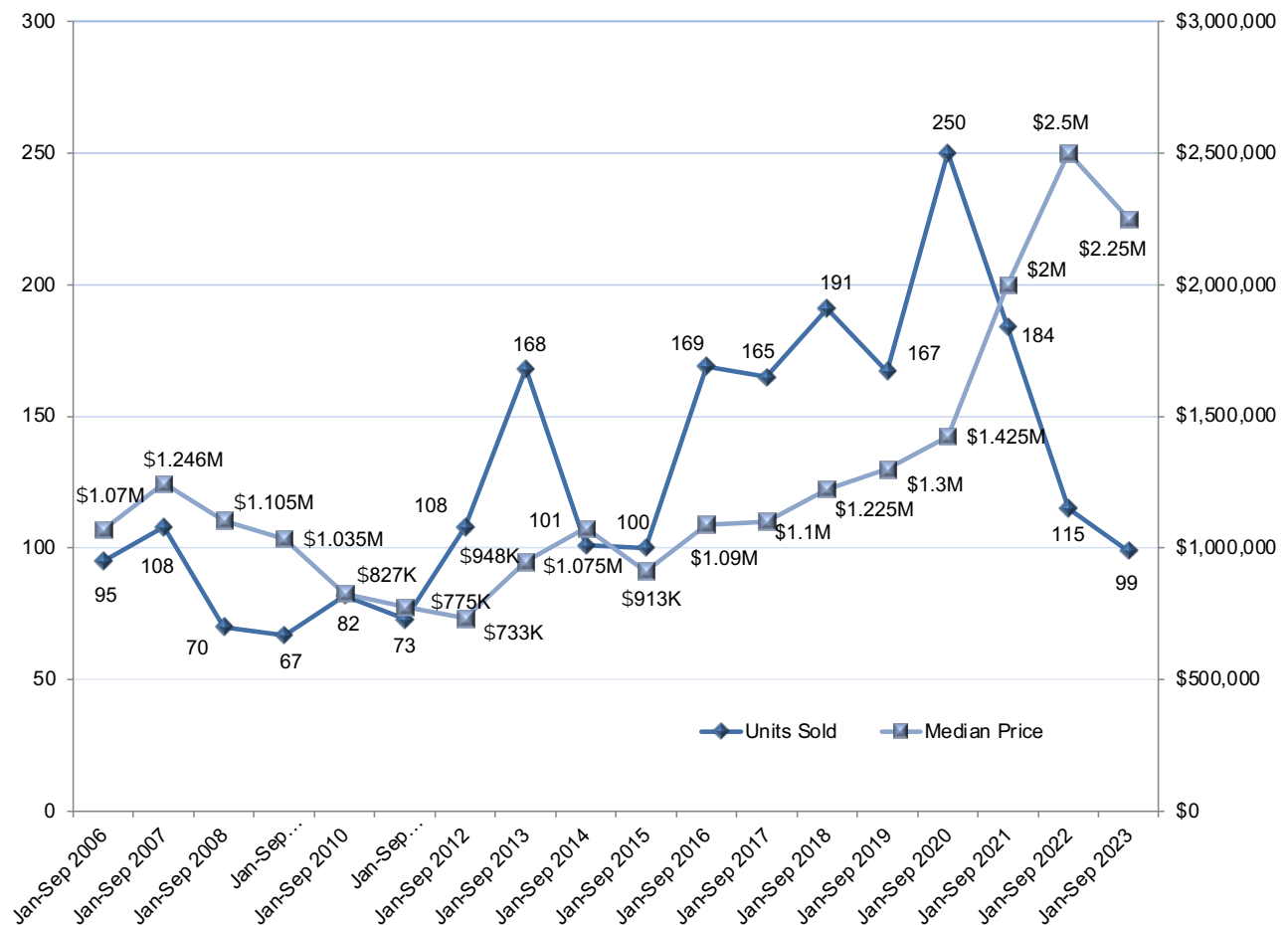
32 of 178 homes (18%) sold for over \$2 million. 8 homes (4%) sold above \$5 million.

POINTS of
INTEREST



INCLINE VILLAGE & CRYSTAL BAY

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



POINTS of INTEREST

January - September 2023

Single-family homes sold decreased 14% year over year, hitting a 12-year low.

Median price decreased 10% year over year.

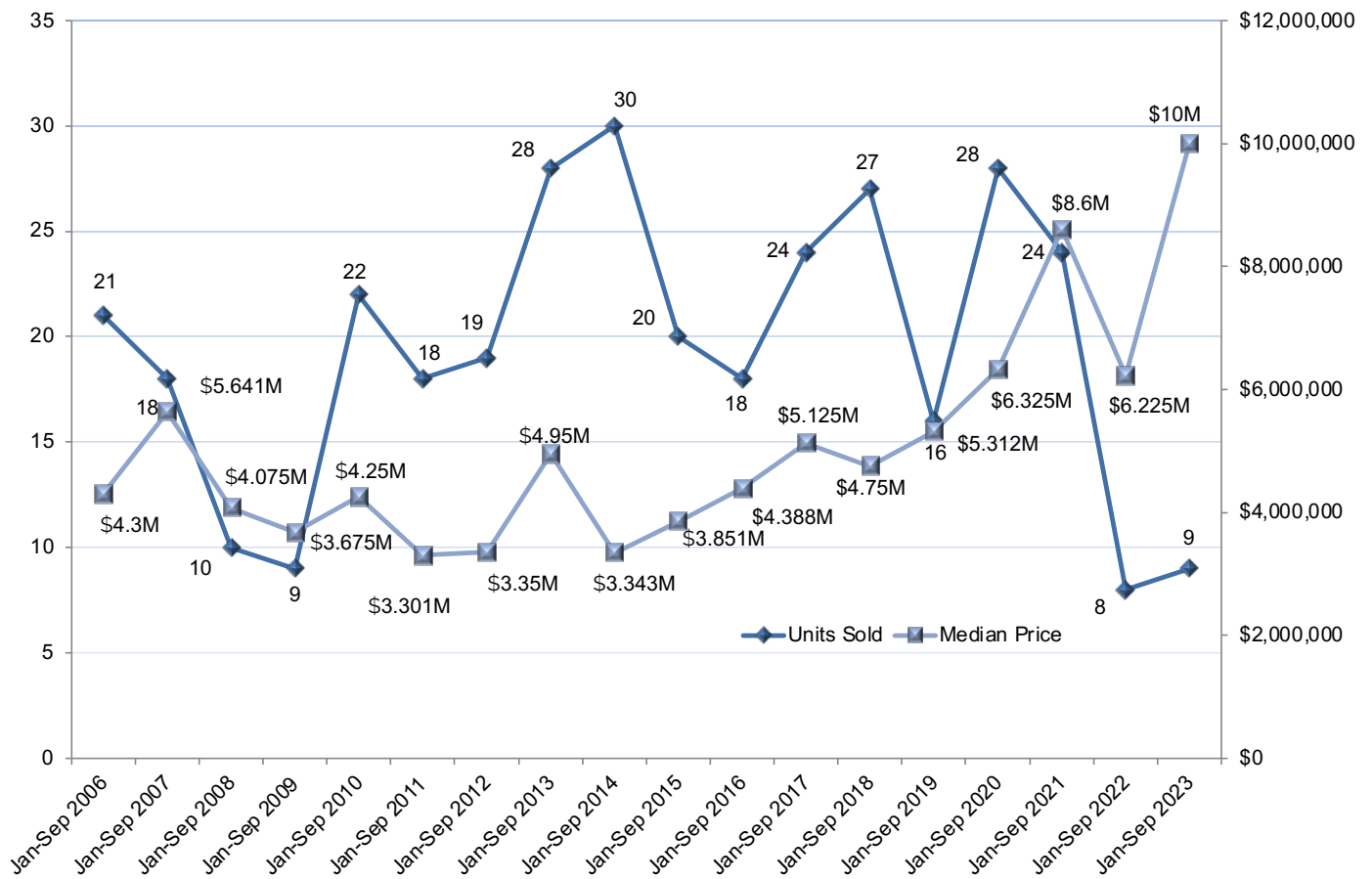
Average Days on Market was 119 days. In 2021, DOM was 86. In 2019, DOM was 166.

56 of 99 homes (57%) sold for over \$2 million. 14 homes (14%) sold above \$5 million.



LAKEFRONTS

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



January - September 2023

Single-family homes sold decreased 13% year over year.

Median price increased 61% year over year, reaching a record high.

Average Days on Market was 105 days. In 2021, DOM was 192. In 2019, DOM was 160.

9 of 9 homes (100%) sold for over \$2 million. 9 homes (100%) sold above \$5 million.

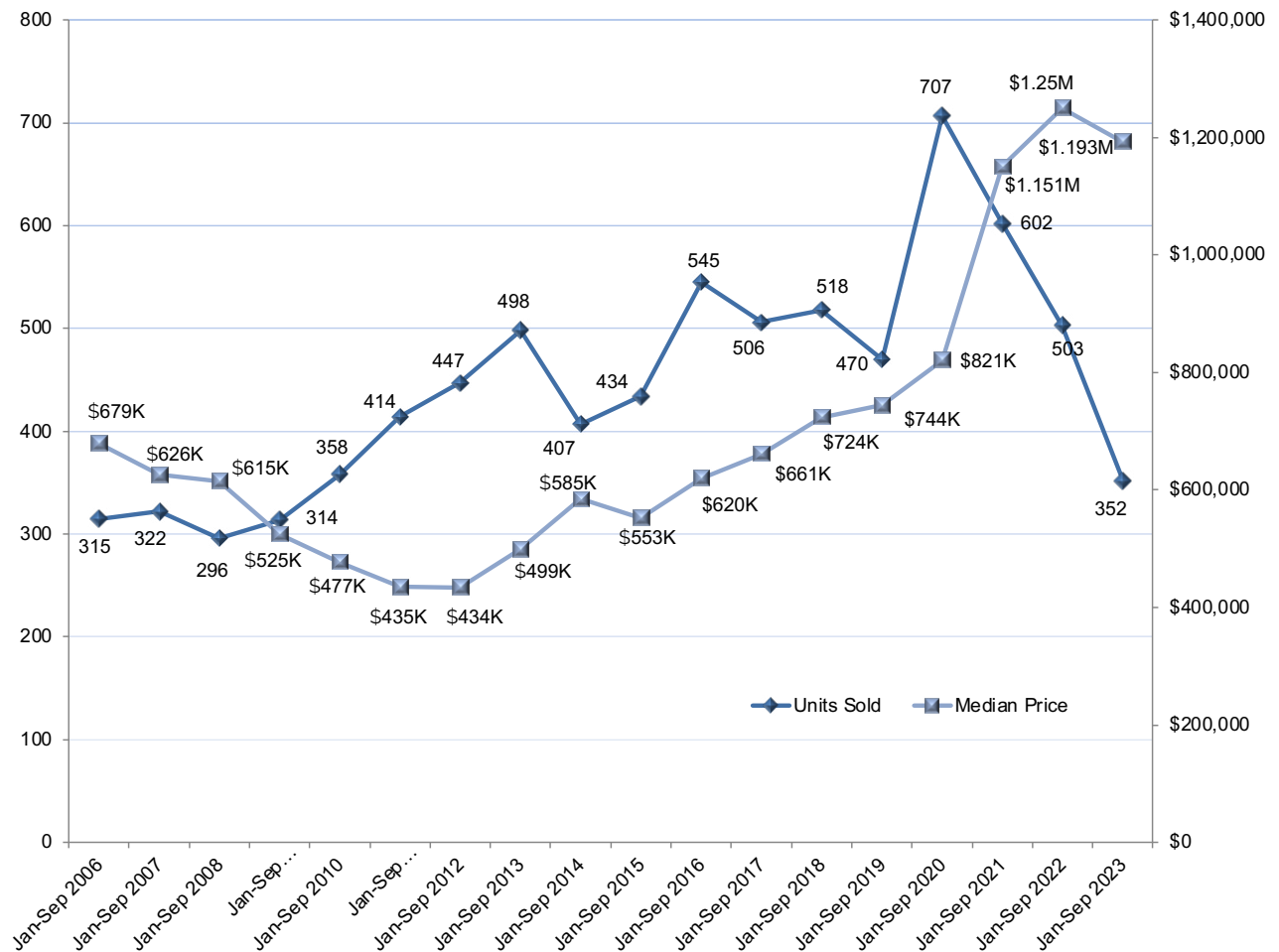
Note: Small sample size can heavily influence data. Median price does not directly correlate to market appreciation/depreciation.

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 - Septmeber 2023

Single-family homes sold decreased by 30% year over year, hitting a 14-year low.

Median price decreased by 5% year over year.

Average Days on Market was 44 days. In 2021, DOM was 22. In 2019, DOM was 60.

82 of 352 homes (23%) sold for over \$2 million. 28 homes (8%) 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 \$1.26 billion, including 81 lakefronts totaling over \$711 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.

