



*This North Shore lakefront home sold for \$19,500,000 on 9.23.24.
The Dietz Group represented the buyer.*

LAKE TAHOE REAL ESTATE MARKET REPORT

Q1 - Q3 2024

LAKE TAHOE REAL ESTATE
MARKET REPORT
JANUARY - SEPTEMBER 2024

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

DIETZ

GROUP

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CA DRE #01431063 | NV RED #B0027100

Source: Tahoe Sierra MLS and Incline Village MLS

MARKET ANALYSIS

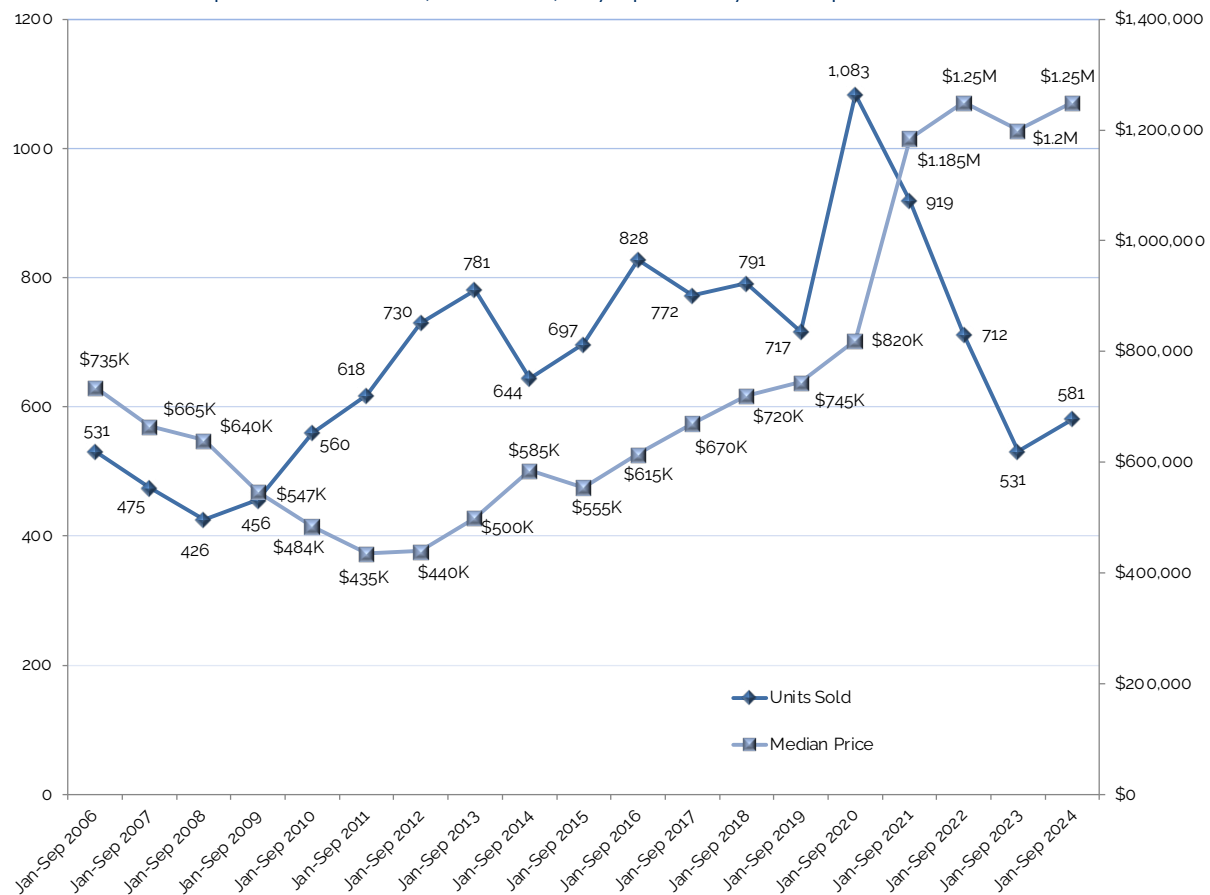
In the first three quarters of 2024, all micro-regions saw an increase in the number of single-family homes sold year over year. However, while the slight uptick of homes sold is promising, the overall sales volume sits at around half the number of homes sold in the 2020 peak and well below the average number of homes sold in the past decade. Lower sales volume is partially driven by overall inventory being down from the peak sales volume years. In the Tahoe Sierra MLS, supply is down 33% from 2019. Median price remains robust, with Truckee reaching an all-time high (\$1.3M) and both Incline Village & Crystal Bay and the Tahoe Sierra MLS matching their 2022 record highs (\$2.5M and \$1.25M respectively). Lakefront activity has been notable, with sales volume increasing 67% year over year. Median price of lakefront sales stands at \$8.2M. The high lakefront sale was 859 Lakeshore in Incline Village, NV for \$47.5M. Now, as we head into the fourth quarter, where the season change typically slows down Lake Tahoe real estate, sellers become more motivated and buyers who have waited may find their opportunity to pounce. As we transition into 2025, the uncertainty surrounding the election will be behind us, and the anticipated decline in interest rates is expected to boost sales activity, driving prices even higher. If you are a buyer and have a property in your sights, make a move now for the best deal.





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



POINTS of INTEREST

January - September 2024

Single-family homes sold increased 9% year over year.

Median price increased 4% year over year.

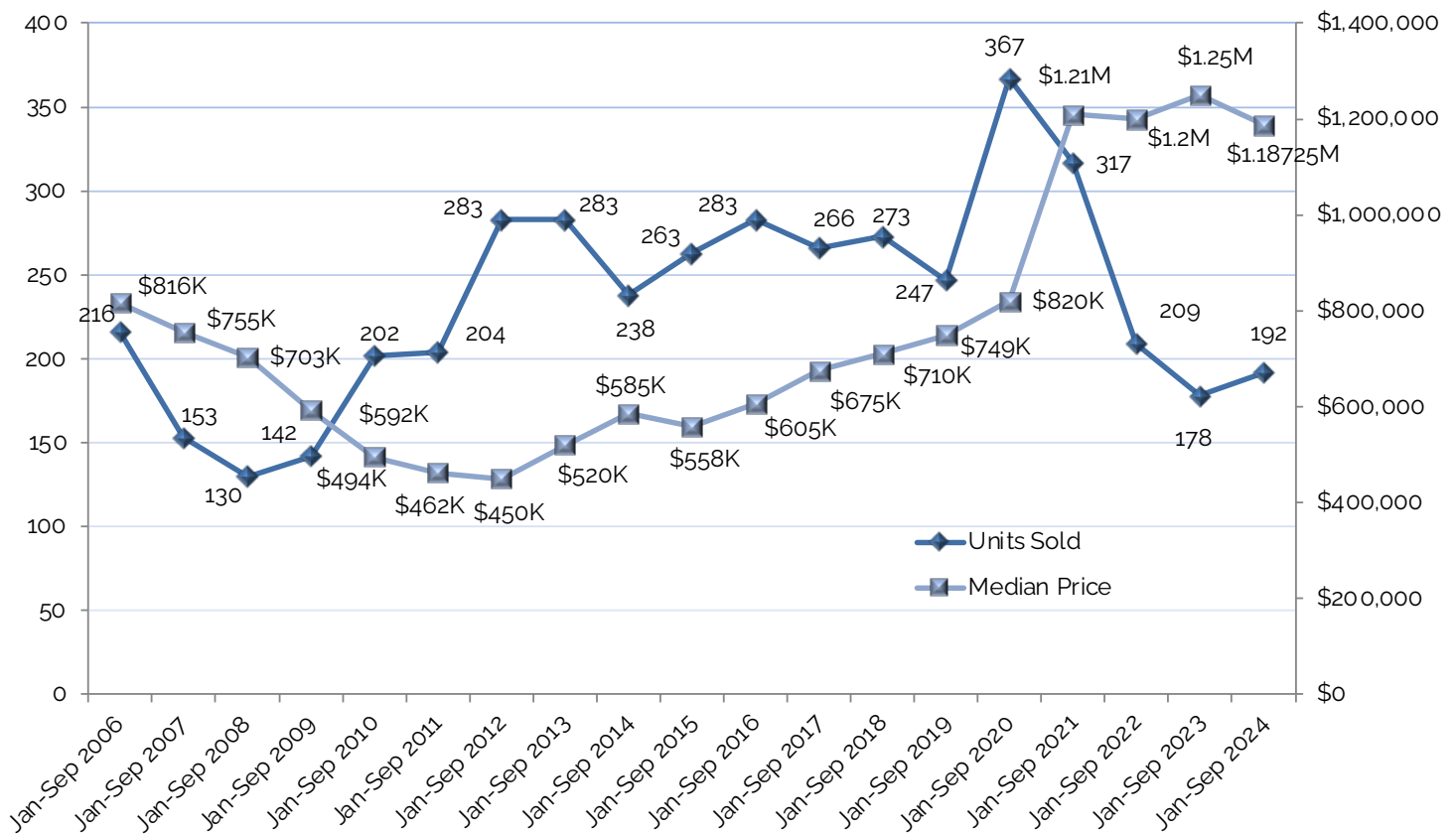
Average Days on Market was 50 days, a 14% increase over 2023.

28 of 581 (5%) homes sold over \$5 million. 135 homes (23%) 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 Olympic Valley



POINTS of INTEREST

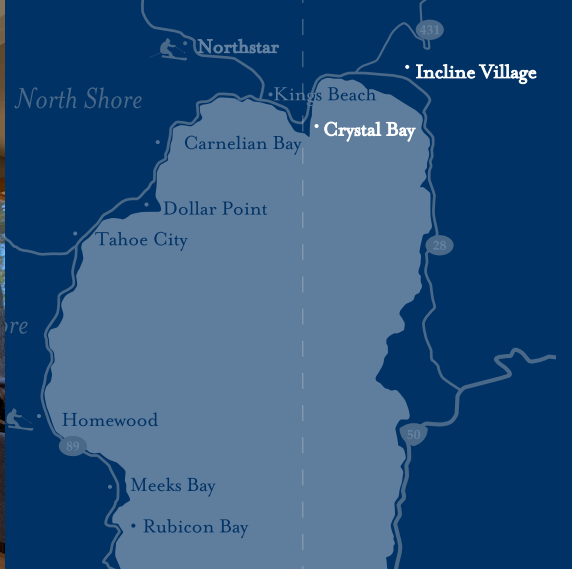
January - September 2024

Single-family homes sold increased 8% year over year.

Median price decreased 5% year over year.

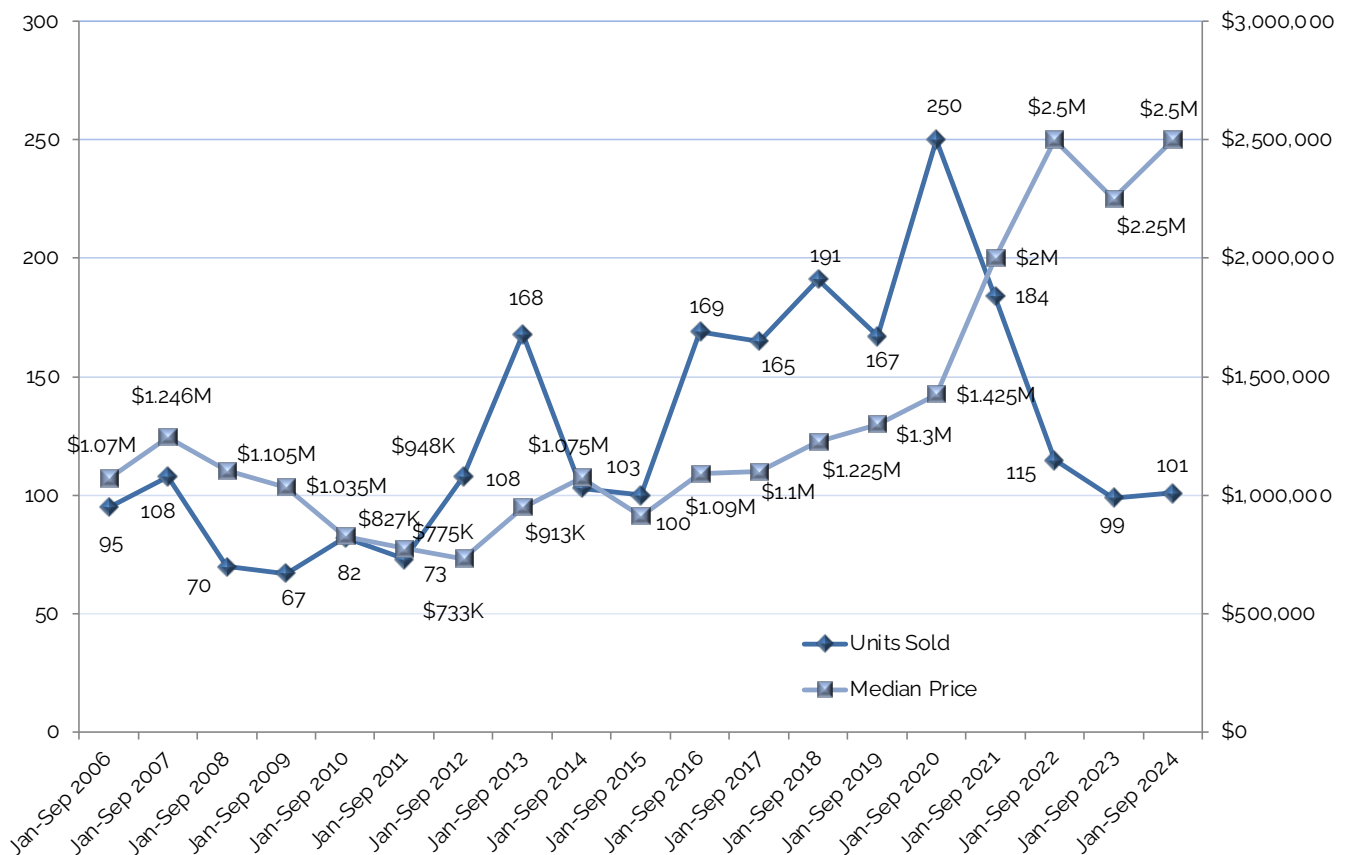
Average Days on Market was 65 days, a 48% increase over 2023.

11 of 192 (6%) homes sold over \$5 million. 43 homes (22%) sold over \$2 million.



INCLINE VILLAGE & CRYSTAL BAY

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



POINTS of INTEREST

January - September 2024

Single-family homes sold increased 2% year over year.

Median price increased 11% year over year.

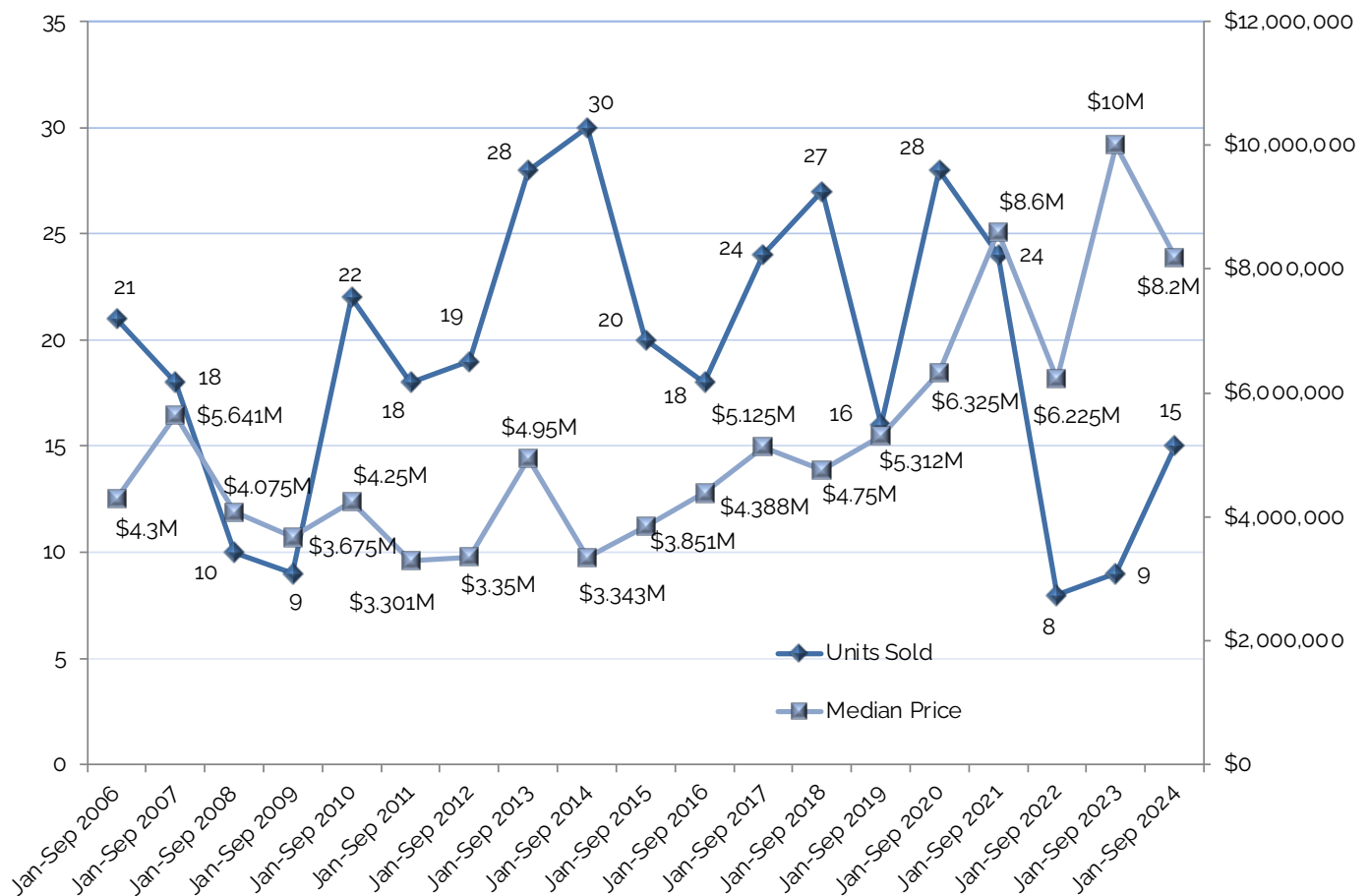
Average Days on Market was 108 days, a 9% decrease from 2023.

13 of 101 (13%) homes sold over \$5 million. 67 homes (66%) sold over \$2 million.



LAKEFRONTS

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



POINTS of INTEREST

January - September 2024

Single-family homes sold increased 67% year over year.

Median price decreased 18% year over year.

Average Days on Market was 104 days, a 1% decrease from 2023.

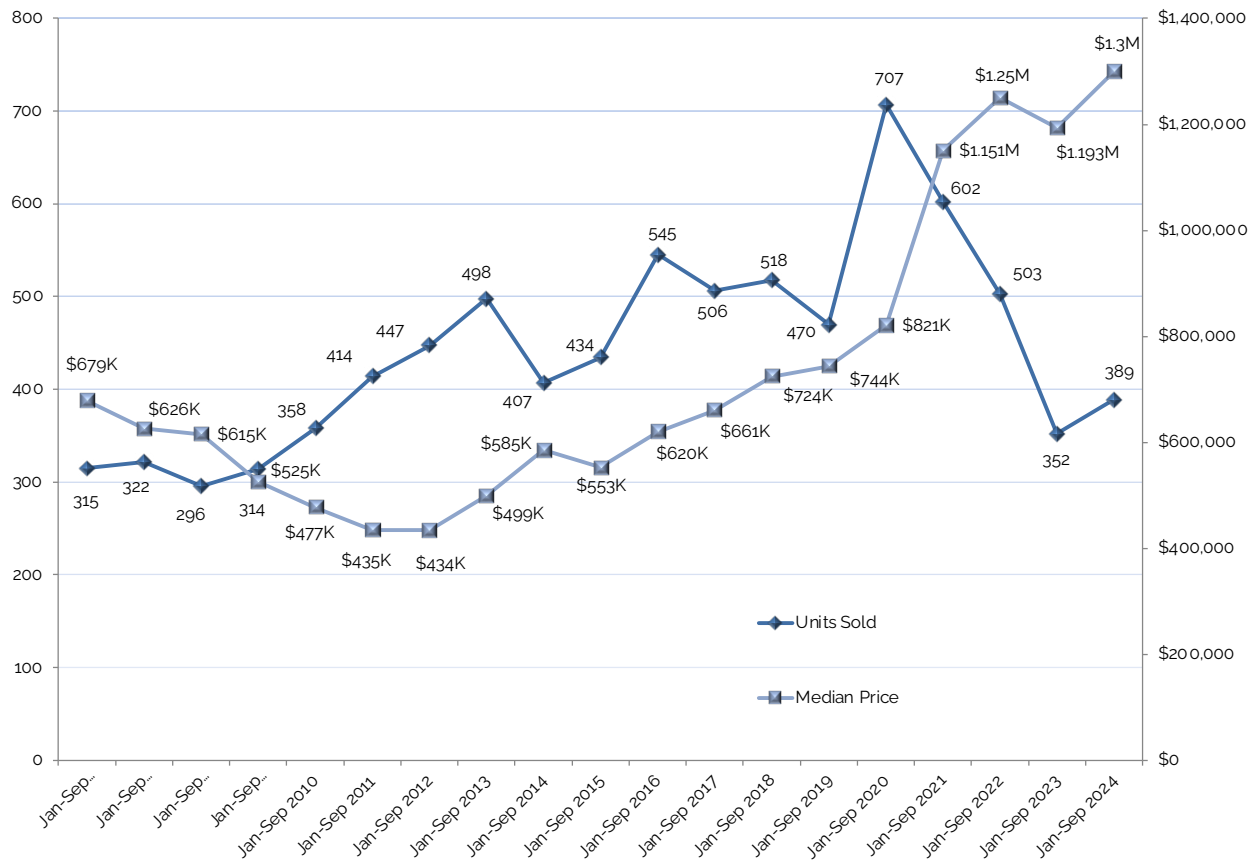
11 of 15 homes (73%) sold for over \$5 million. All 15 homes sold for over \$2 million.

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



POINTS of INTEREST

January - September 2024

Single-family homes sold increased 11% year over year.

Median price increased 9% year over year.

Average Days on Market was 43 days, a 2% decrease from 2023.

17 of 389 (4%) homes sold over \$5 million. 92 homes (24%) sold over \$2 million.

ABOUT THE DIETZ GROUP

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 2004, Bill Dietz and the Dietz Group have sold over \$1.3 billion, including 85 lakefronts totaling over \$774 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.

