



TAHOE LUXURY
PROPERTIES®
REAL ESTATE SALES & VACATION RENTALS



*This Olympic Valley home sold for \$3,687,500 on 5.26.22.
The Dietz Group represented the seller.*

LAKE TAHOE REAL ESTATE

MARKET REPORT
YEAR END 2022

LAKE TAHOE REAL ESTATE

MARKET REPORT

JANUARY - DECEMBER 2022

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

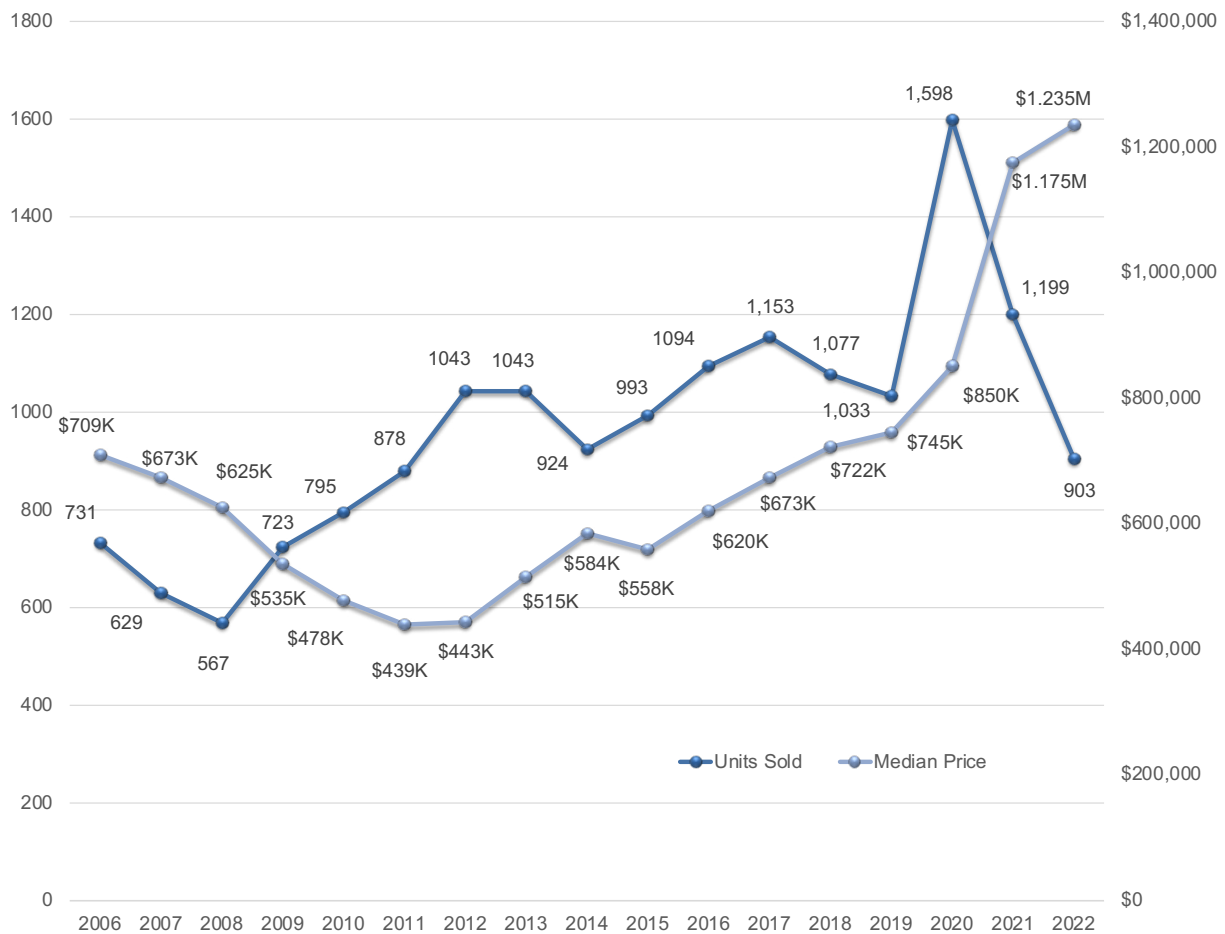
Change is the only constant in life. After two years of a COVID-fueled buying frenzy that produced stratospheric price spikes across all segments of the market, 2022 brought a bucket of icy lake water on the head. A dramatic reversal of economic conditions fueled by the Ukrainian conflict, historic interest rate hikes, a crypto collapse, and the erosion of equities rippled through Tahoe real estate. For the first time since COVID, we saw a noticeable lack of urgency as buyers were willing to wait on investing in vacation homes. By mid-summer, both supply and days-on-market had distinctly increased. Gone were the days of multiple offers within days of listing homes and the manic-ness we experienced since the pandemic onset. By the third quarter, we saw a palpable calm in luxury real estate sales. In fact, only 11 single-family lakefront homes between Rubicon Bay and Incline Village sold all year, the lowest we have seen since before our reporting began in 2006. Yet, median price has been slow to respond. As a result, in 2022, each micro-region (with the exception of lakefronts due to small sample size), saw median price reach historic highs, while sales volume decreased significantly. The disparity between median price and demand, alongside uncertain market conditions, continues to contribute to buyers willing to remain on standby, waiting for market corrections and for economic indicators to improve confidence. As sellers reset to the new normal, we expect buyers to start to again pull their paddles from beneath their chairs in 2023. For buyers who have been patiently awaiting value opportunities, 2023 should present well. While the selling environment is not as favorable as it has been over the past few years, sellers can still take advantage of the historic run up in pricing from COVID. However, it will be imperative that sellers adjust expectations on pricing and time on market. As we close the chapter on the COVID-driven real estate binge, the winds of change will still blow in opportunities around Lake Tahoe.





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 - DECEMBER 2022

Single-family homes sold decreased 19% year over year.

Median price increased 7% year over year and is on a 7-year growth trend.

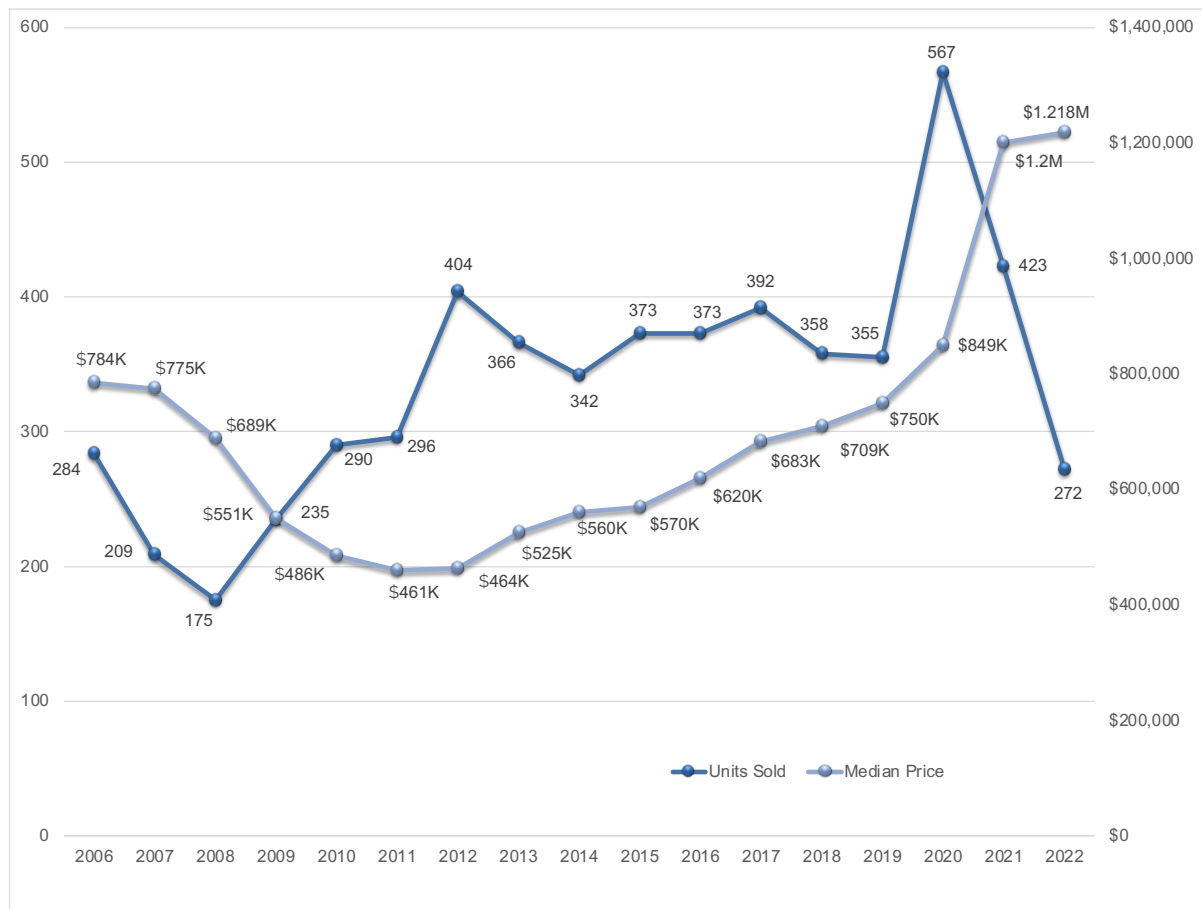
Sales volume reached a 8-year low. Median price reached an historic high.

210 of 903 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

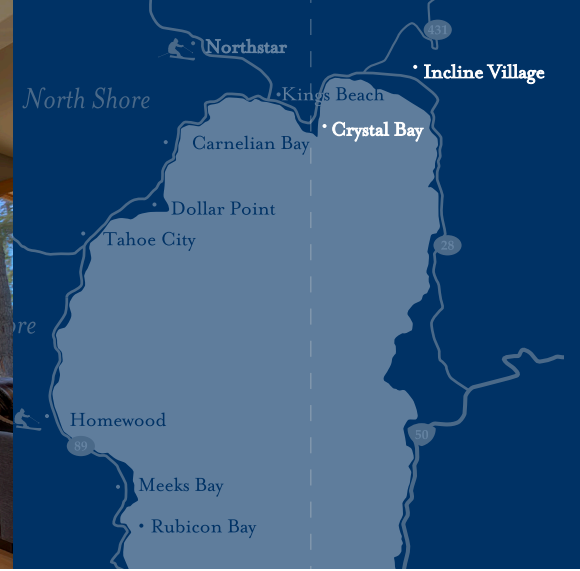
JANUARY – DECEMBER 2022

Single-family homes sold decreased 27% year over year.

Median price increased 2% year over year and is on an 11-year growth trend.

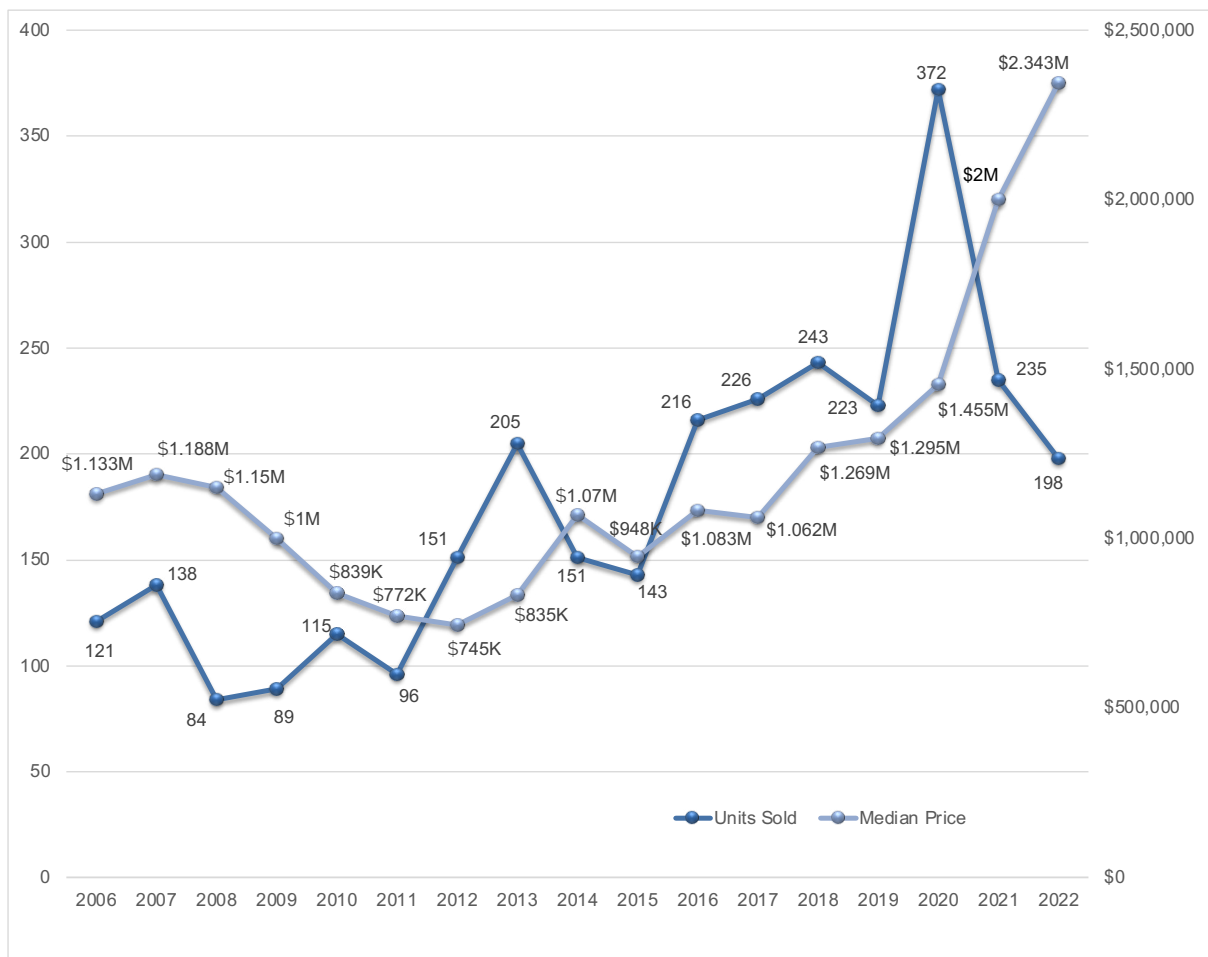
Sales volume reached a 12-year low. Median price reached an historic high.

64 of 272 homes (24%) sold for over \$2 million.



INCLINE VILLAGE & CRYSTAL BAY

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



POINTS of
INTEREST

JANUARY - DECEMBER 2022

Single-family homes sold decreased 10% year over year.

Median price increased 24% year over year and is on a 5-year growth trend.

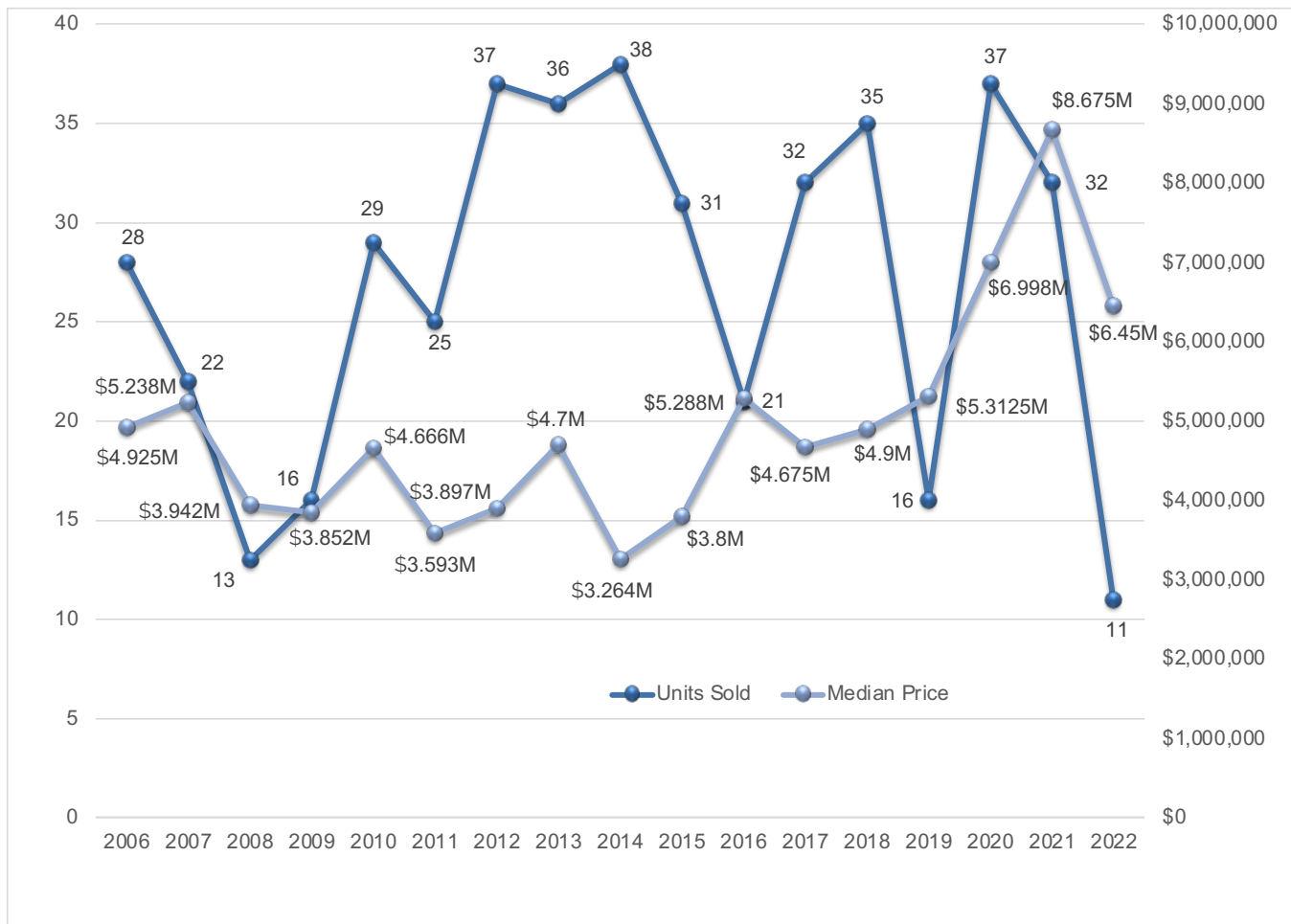
Sales volume reached a 6-year low. Median price reached an historic high.

124 of 198 homes (63%) sold for over \$2 million.



LAKEFRONTS

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



POINTS of INTEREST

JANUARY - DECEMBER 2022

Single-family homes sold decreased 56% year over year.

Median price decreased 32% year over year.

Sales volume reached a record low.

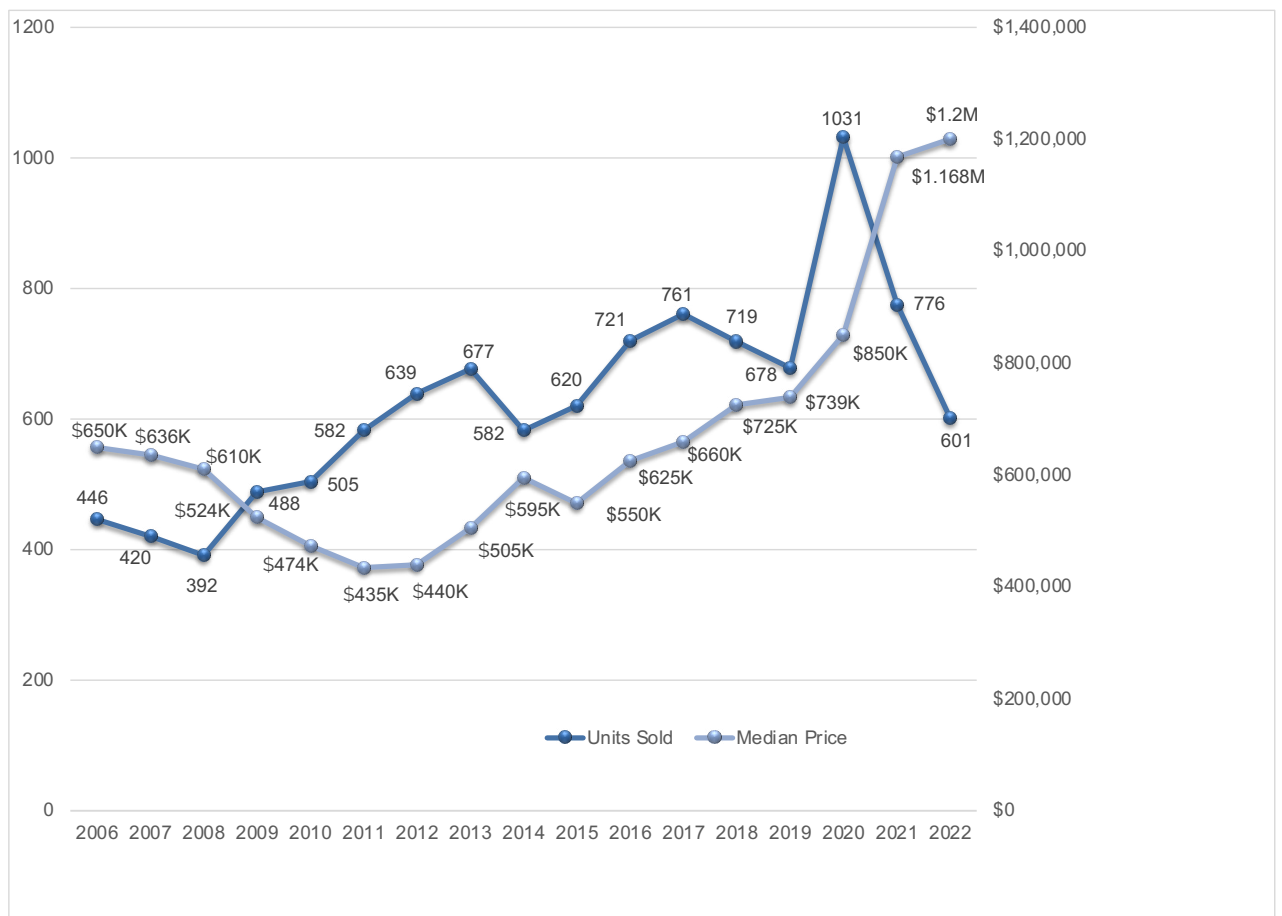
11 of 11 homes (100%) sold for over \$2 million.

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



POINTS of INTEREST

JANUARY - DECEMBER 2022

Single-family homes sold decreased by 17% year over year.

Median price increased by 4% year over year and is on a 7-year growth trend.

Sales volume reached an 8-year low. Median price reached an historic high.

132 of 601 homes (22%) 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.

