



This Crystal Bay lakefront sold for \$5,710,000 on 10.31.18.  
Bill Dietz represented both buyer and seller.

# LAKE TAHOE REAL ESTATE MARKET REPORT YEAR END 2018



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MARKET REPORT  
YEAR END 2018

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

# MARKET ANALYSIS

## A Record-Breaking Year for North Tahoe & Truckee Real Estate

It was a strong year for the North Lake Tahoe & Truckee real estate market. Median price increased across the board. The North & West Shores of California continue on a 7-year median price growth trend. In Truckee, the median price has consistently increased for four straight years.

Most significantly, in Nevada, Incline Village & Crystal Bay experienced a 19% spike in median home price. The tax-friendly climate in Nevada became even more attractive to high-income Californians with the tax reform that took effect early 2018. These changes limited deductions of state tax from a filer's federal returns, which inspired interest in Nevada, a state without income tax. We saw a similar spike in the Nevada market in 2012, when California passed a tax increase to 13.3% affecting top earners.

Lakefront sales reached a 4-year high, despite a meager supply of listings, with a median price under \$5M. Of the 35 single-family lakefront homes that sold on the North & West shores, eight homes sold at or above \$10M. The top lakefront sale price was \$40M on Sunnyside Lane on Tahoe's West Shore. Demand was so strong for lakefront properties that seven homes sold before ever reaching the open market. And, 14 of 18 lakefront sales were in contract within two weeks of listing, compared to a typical year when a lakefront can take an average of over one year to sell. Notably, although not a specific micro-region of this report, the Dollar Point neighborhood of Tahoe City posted 29 single-family home sales in 2018, the highest sales volume in the past 12 years.

While the number of homes sold dipped year-over-year in three of the five micro-regions in our report, the decline can be attributed to a decrease in supply of available listings. In Truckee single-family home sales dropped 6% year over year; yet, Martis Camp led Truckee's luxury market with 47 sales (up 12% year over year) totaling nearly \$250M, averaging \$5.3M per sale.

## MARKET ANALYSIS CONTINUED

The 2019 real estate market will be heavily influenced by external factors. A bumpy stock market and climate of instability raises concern. Rising interest rates impact the market, less so at the higher price points. We predict interest in Dollar Point with abundant HOA amenities and convenient North Shore location will continue through 2019. We expect Martis Camp sales to decrease as the community gets built out. The Nevada market will be one to watch, as it is heavily impacted by the current market conditions and tax laws. Sales volume and median price may soften slightly in 2019, but Lake Tahoe will always have a draw as a popular and desirable place for those seeking a four-season wonderland. New communities in Truckee add to our region's appeal.

In company news, Tahoe Luxury Properties reports a record-breaking year. Bill Dietz, principal broker, sold over \$145M in residential real estate sales in both California and Nevada, finishing the year as the #1 agent in dollar volume in the region.

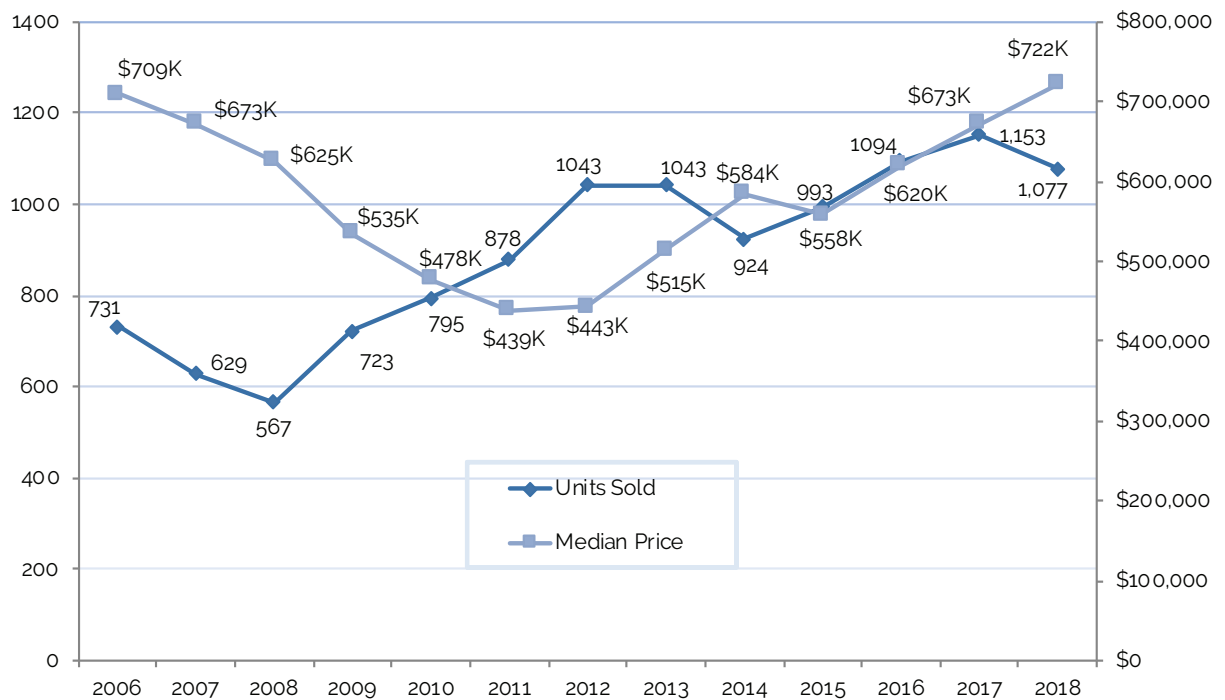






# Tahoe Sierra MLS

Single-family homes in California on Lake Tahoe's North and West Shores, plus all of Truckee, Northstar, Olympic Valley and Alpine Meadows



January - December 2018

## POINTS of INTEREST

Single-family homes sold decreased 7% year over year.

Median price increased 7% year over year.

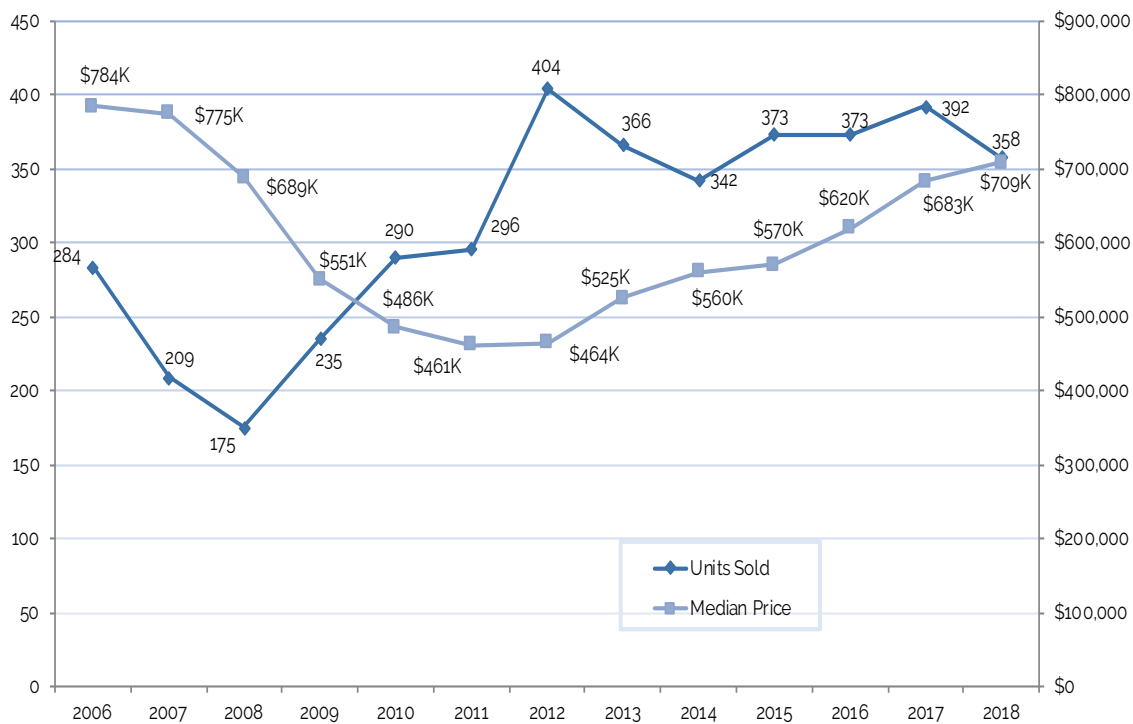
Median price reached a 13-year high.

124 of 1077 homes (12%) 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 Squaw Valley



January - December 2018

### POINTS of INTEREST

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

Median price increased 4% year over year.

Median price is the third highest in 13 years.

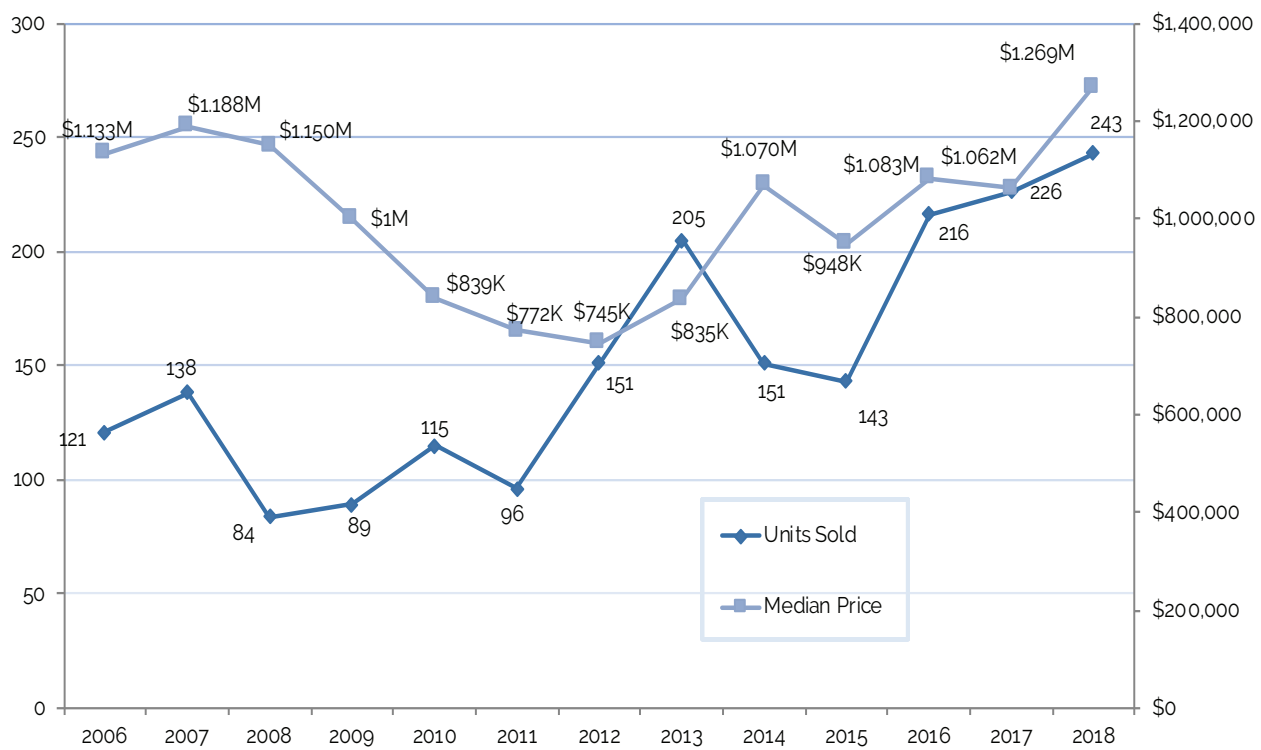
41 of 358 homes (11%) sold for over \$2 million.





# Incline Village & Crystal Bay

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



January - December 2018

## POINTS of INTEREST

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

Median price increased 19% year over year.

Both median price and sales volume reached a 13 year high.

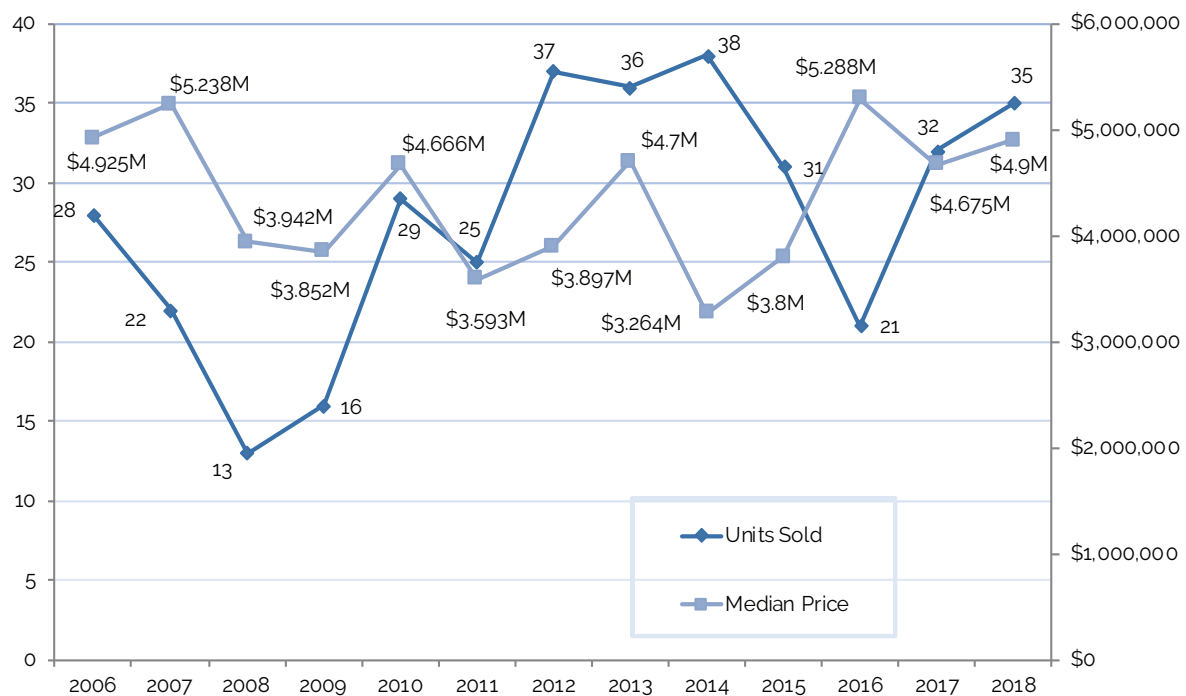
51 of 243 homes (21%) sold for over \$2 million.





# Lakefronts

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



January - December 2018

## POINTS of INTEREST

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

Median price increased 5% year over year.

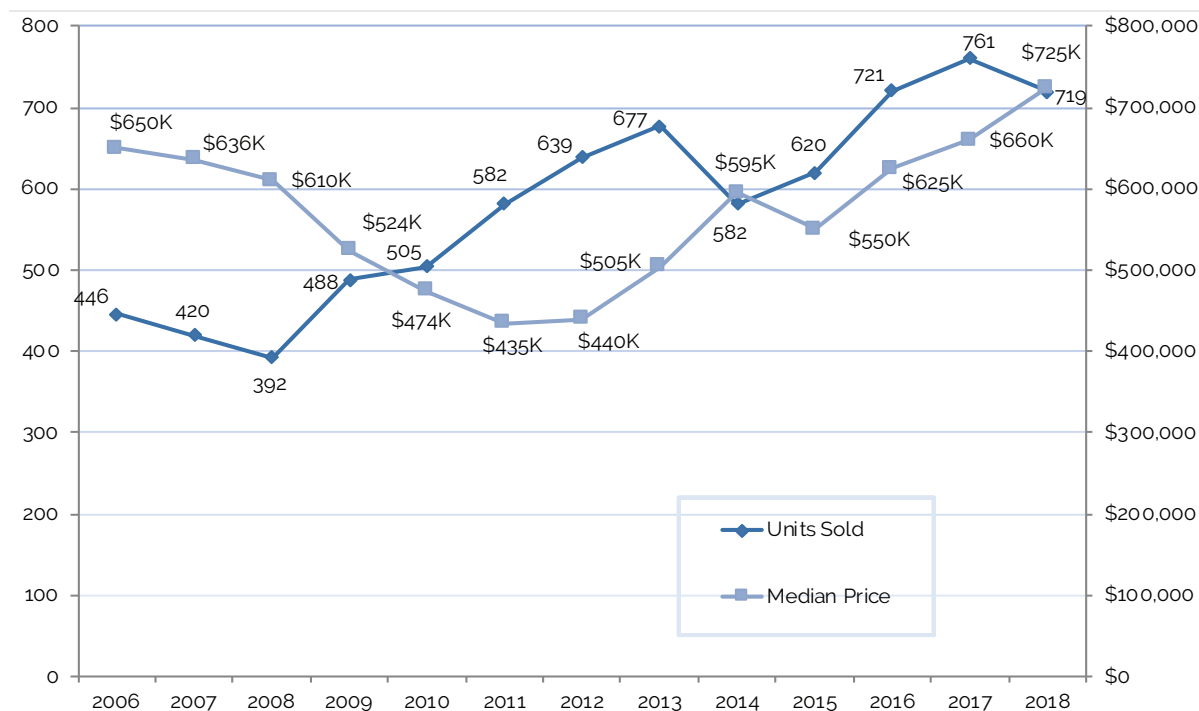
33 of 35 homes (94%) sold for over \$2 million.

*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 - December 2018

## POINTS of INTEREST

Single-family homes sold decreased by 6% year over year.

Median price increased by 10% year over year.

Median price reached a 13 year high.

83 of 719 homes (12%) sold for over \$2 million.

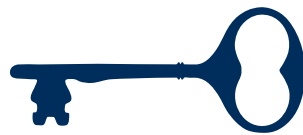
## ABOUT TAHOE LUXURY PROPERTIES

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. In 2018, Tahoe Luxury Properties reached record sales. This year alone, Bill Dietz sold over \$145 million in residential real estate sales in both California and Nevada, including 11 lakefront homes, making him the top agent of the region. Since 2006, Bill Dietz has sold over \$669 million, including 55 lakefronts.

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, Tahoe Luxury Properties brokers and agents will help you comprehensively understand the real estate dynamic in the region. Whether you are ready to buy or simply initially exploring the options in Lake Tahoe real estate, let us show you Tahoe Luxury Properties.

For more information, please contact us at 1.800.581.8828 or visit [TLUXP.com](http://TLUXP.com).



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