

tahoe luxury properties



LAKE TAHOE REAL ESTATE REPORT QUARTER ONE, 2013

- FIRST-QUARTER 2013 COMPARED TO FIRST-QUARTER 2012.
- INCLUDED COMPARISONS: MEDIAN HOME PRICE AND SALES VOLUME FOR SIX PROMINENT REGIONS AT NORTH LAKE TAHOE:
 1. LAKEFRONTS – CA & NV
 2. NORTHSTAR, CA
 3. SQUAW VALLEY & ALPINE MEADOWS, CA
 4. SIDE-BY-SIDE LOOK AT THREE HIGHER-VOLUME AREAS, INCLUDING:
 - A. INCLINE VILLAGE & CRYSTAL BAY, NV
 - B. TRUCKEE, CA
 - C. ENTIRE INCLINE VILLAGE, NV MLS
 - D. LAKE TAHOE BASIN, CA SIDE
- NOTES AND ANALYSIS FOR EACH REGION

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LAKEFRONTS

INCLUDES SINGLE-FAMILY TAHOE LAKEFRONT HOMES AND ESTATES LOCATED AT CALIFORNIA'S NORTH AND WEST SHORES; AND NEVADA'S INCLINE VILLAGE AND CRYSTAL BAY.



YEAR-OVER-YEAR QUARTER-ONE COMPARISON:

2012: 5 HOME SOLD. MEDIAN PRICE OF \$3,490,000.

2013: 3 HOMES SOLD. MEDIAN PRICE OF \$3,265,000.

AS OF THE END OF THE FIRST QUARTER OF 2013, 5 LAKEFRONT SALES ARE CURRENTLY PENDING. THE MEDIAN PRICE OF THE 5 PENDING IS \$5,200,000.

SUMMARY:

The small data sample skews the results, so take the numbers with a grain of salt. Big story - the upper tier of the lakefront market is performing very well (within as well as beyond the Incline Village and Tahoe Sierra MLS). Five lakefronts closed above \$10M since December 1, 2012; three in NV and two on the CA side. Six lakefronts are currently pending sales; and the highest-dollar sale of quarter-one, 2013 was that of a Nevada-located lakefront for \$20,900,000. Nevada also saw a new lakefront listing for \$28,500,000 during quarter-one. Look for the NV side to continue to heat up as high net worth Californians look to escape higher taxes in the Golden State.



Lakefront Home

SOURCES: TAHOE LUXURY PROPERTIES; INCLINE VILLAGE MLS, TAHOE SIERRA MLS.

NORTHSTAR, CA

INCLUDES SINGLE-FAMILY HOMES IN NORTHSTAR, CA.



YEAR-OVER-YEAR QUARTER-ONE COMPARISON:

2012: 7 HOMES SOLD. MEDIAN PRICE OF \$570,000.

2013: 6 HOMES SOLD. MEDIAN PRICE OF \$1,285,000.

SUMMARY:

Solid performance was seen out of the Northstar market in the first quarter. What's more, there are 3 pending sales in the community, with a median asking price of \$1.3M.

Northstar still feels competitive market pressure from surrounding communities like Martis Camp, but buyers in 2013 look to be placing value on being in Northstar proper.



Northstar, CA Home

SOURCES: TAHOE LUXURY PROPERTIES; TAHOE SIERRA MLS.

SQUAW VALLEY & ALPINE MEADOWS

INCLUDES SINGLE-FAMILY HOMES IN
SQUAW VALLEY & ALPINE MEADOWS.



YEAR-OVER-YEAR QUARTER-ONE COMPARISON:

2012: 6 HOMES SOLD. MEDIAN PRICE OF \$850,000.

2013: 4 HOMES SOLD. MEDIAN PRICE OF \$1,333,000.

SUMMARY:

This segment continues to be sluggish with weak sales volume. The small data sample skews the median price, so don't hang your hat on that. Things have picked up a bit lately with 7 pending sales currently - 6 in Squaw and 1 in Alpine.

KSL, owner of Squaw and Alpine, continues to push forward with capital improvements which should attract more attention to these communities, but they face a headwind as Northstar continues to impress with their visitor traffic.



Squaw Valley Home

SOURCES: TAHOE LUXURY PROPERTIES; TAHOE SIERRA MLS.

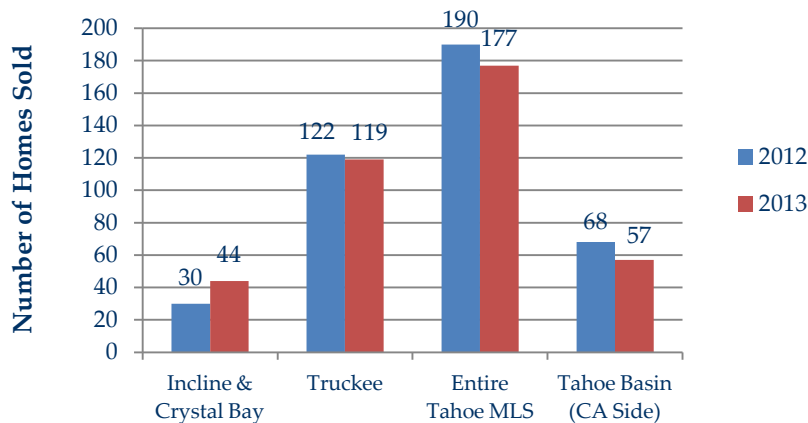
INCLINE VILLAGE / CRYSTAL BAY, TRUCKEE, TAHOE SIERRA MLS, & CALIFORNIA'S SIDE OF THE LAKE TAHOE BASIN.



INCLUDES A QUARTER-ONE Y.O.Y. COMPARISON AMONG SINGLE-FAMILY HOMES IN NORTH LAKE TAHOE REGIONS INCLUDING:

- Incline Village & Crystal Bay, NV, (lakefront and non-lakefront homes);
- Downtown Truckee, Glenshire, Prosser, Tahoe Donner, Donner Lake, Donner Summit, Sierra Meadows, Lahontan, Old Greenwood, and Martis Camp;
- Lake Tahoe, CA's north and west shores; Truckee and Donner Lake, CA; and ski resort communities in the North Lake Tahoe, CA area;
- Homes on the California side of the Lake Tahoe Basin.

Sales Volume - Y.O.Y. Comparison, Quarter 1



SUMMARY:

What a turnaround! The pressures of dwindling inventory and strong demand have influenced median prices upward across all segments of the Tahoe area market. Multiple-offer transactions are becoming common and sales prices exceeding asking prices are posting with frequency.

Stats in Incline Village and Crystal Bay are particularly impressive. No mystery that the strong NV activity is being primarily driven by high net worth Californians defecting to Nevada's favorable tax climate. 2012 saw a 64% increase in the sales volume year-over-year in Incline/Crystal Bay, and Q1 2013 saw a more than doubling of the median price year-over-year. All of this activity occurred during a traditionally slow time of year for Tahoe real estate.

Spring/summer will surely bring even greater activity. The overall performance of the 2013 Tahoe real estate market will be heavily influenced by the inventory of properties for sale. Low inventory will lead to frustration from buyers not finding a property compelling enough to make a move. Buyers: bring your "A" game if you find a property you like.

SOURCES: TAHOE LUXURY PROPERTIES, INCLINE VILLAGE MLS, TAHOE SIERRA MLS

Median Price - Y.O.Y. Comparison, Quarter 1

