

tahoe luxury properties



LAKE TAHOE REAL ESTATE REPORT

- SALES VOLUME RELATIVE TO MEDIAN HOME PRICE,
FIVE-YEAR TREND
- REPORTED REGIONS INCLUDE:
 1. LAKEFRONTS – CA & NV
 2. TRUCKEE, CA
 3. NORTHSTAR, CA
 4. SQUAW VALLEY & ALPINE MEADOWS, CA
 5. ENTIRE INCLINE VILLAGE, NV MLS
 6. ENTIRE TAHOE SIERRA, CA MLS
- NOTES AND ANALYSIS FOR EACH REGION

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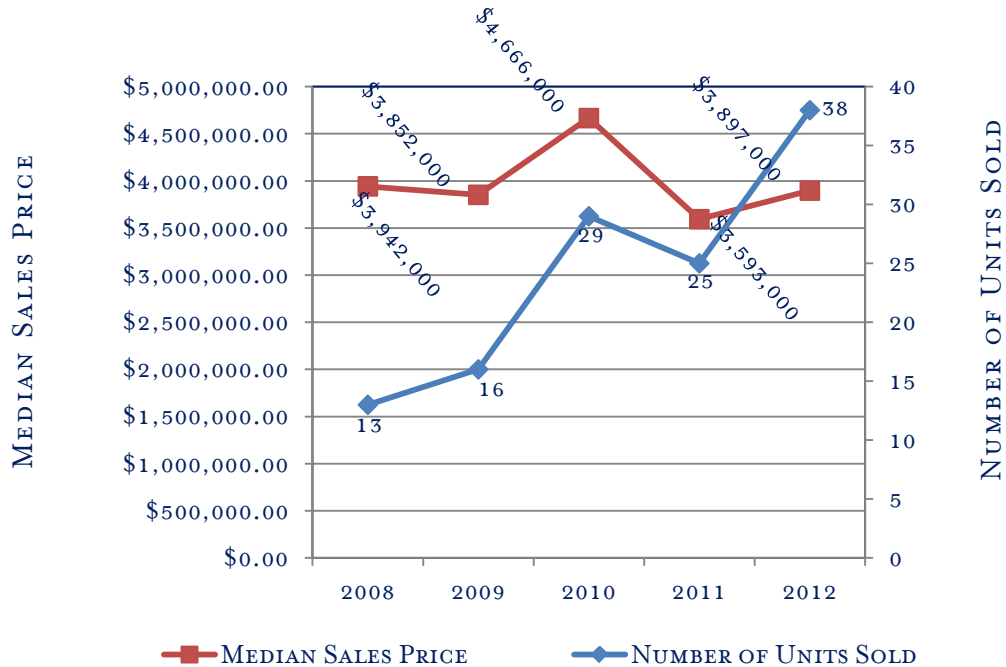
LAKEFRONTS

CATEGORY / REGION:

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



TAHOE LUXURY
PROPERTIES



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES, TAHOE SIERRA MLS, AND INCLINE VILLAGE MLS.

NOTES / ANALYSIS:

THE LAKEFRONT CATEGORY EXPERIENCED HUGE SALES VOLUME IN 2012, WITH MOST OF THE TRANSACTIONS (33) CONCENTRATED ON THE CALIFORNIA SIDE OF THE LAKE. SIX LAKEFRONT SALES WERE ABOVE \$10 MILLION; AND THE SINGLE HIGHEST-DOLLAR SALES WERE \$25.5 MILLION IN NEVADA AND \$17.25 MILLION IN CALIFORNIA. MOVING FORWARD, LOW INVENTORY WILL HURT THE TREND OF STRONG SALES VOLUME. MEDIAN PRICE IS EXPECTED TO RISE AND WE WILL SEE STRONGER NEVADA SALES AS HIGH NET WORTH CALIFORNIA RESIDENTS FLEE INCREASED TAXES.

ADDITIONAL NOTE: MEDIAN PRICE IN 2010 WAS SIGNIFICANTLY AFFECTED BY A DISPROPORTIONAL NUMBER OF HIGH-DOLLAR SALES. THERE WERE NINE SALES ABOVE \$7 MILLION, AND FOUR SALES ABOVE \$10 MILLION.

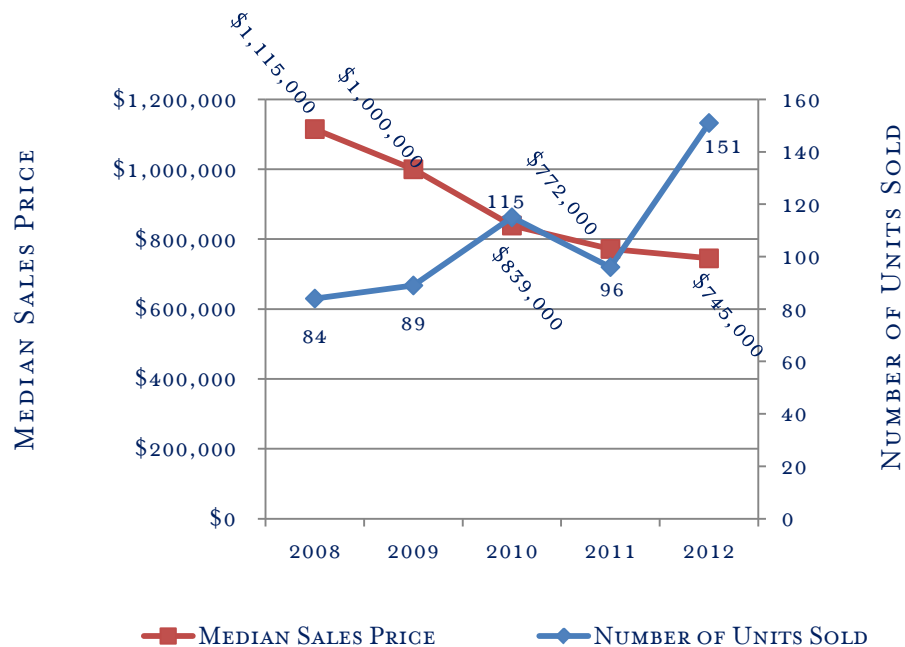
INCLINE VILLAGE & CRYSTAL BAY, NV

CATEGORY / REGION:

SINGLE-FAMILY HOMES IN INCLINE VILLAGE & CRYSTAL BAY,
NV, WHICH INCLUDE LAKEFRONT AND NON-LAKEFRONT HOMES.



TAHOE LUXURY
PROPERTIES



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES AND INCLINE VILLAGE MLS.

NOTES / ANALYSIS:

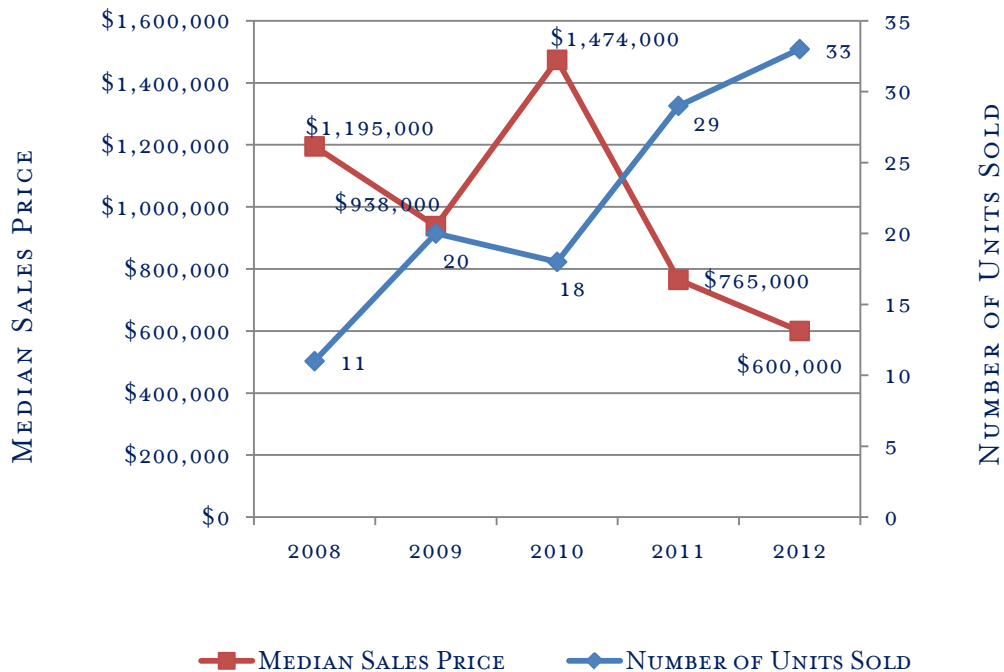
SALES VOLUME IS THE STORY HERE. STRONG SALES VOLUME IS BEGINNING TO PUT UPWARD PRESSURE ON PRICES THROUGHOUT THIS REGION. MANY CALIFORNIA RESIDENTS ARE LOOKING TO RE-LOCATE TO NEVADA IN ORDER TO ESCAPE INCREASED TAX RATES FOR HIGH INCOME EARNERS. THERE IS NO STATE INCOME TAX IN NEVADA. MEDIAN PRICE IS EXPECTED TO INCREASE.

NORTHSTAR

CATEGORY / REGION:
SINGLE-FAMILY HOMES IN NORTHSTAR, CA.



TAHOE LUXURY
PROPERTIES



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES AND TAHOE SIERRA MLS.

NOTES / ANALYSIS:

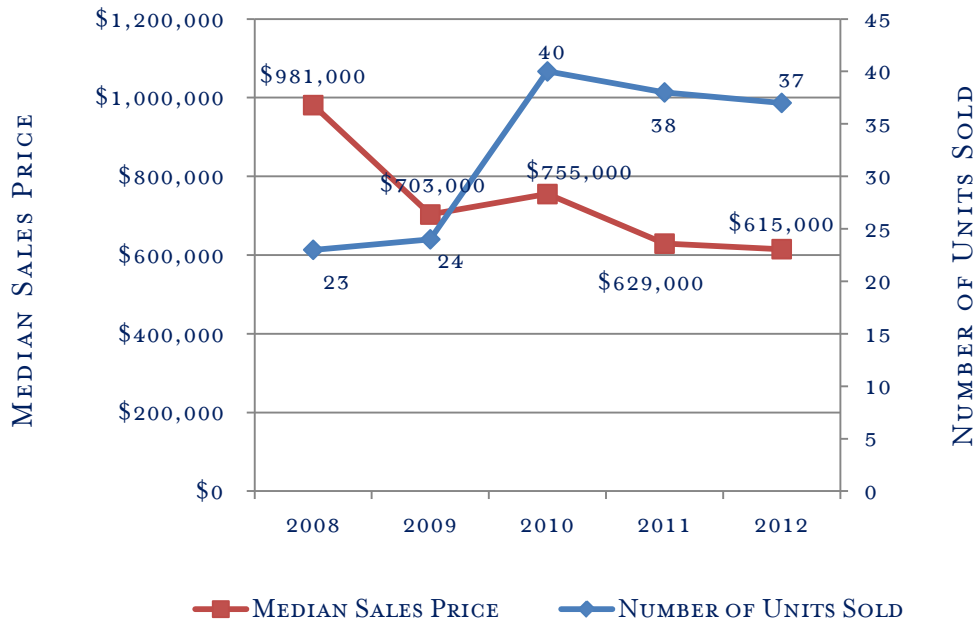
WHILE NORTHSTAR CONTINUES TO SEE HUGE CAPITAL INVESTMENT IN ITS FACILITIES AND RESORT INFRASTRUCTURE, THE REAL ESTATE MARKET DID NOT RESPOND AS VIGOROUSLY AS SOME EXPECTED. THIS IS MOSTLY DUE TO COMPETITION FROM HIGH INVENTORY AROUND NORTHSTAR AND AREAS SUCH AS MARTIS CAMP. SPECIFICALLY, MARTIS CAMP HAS GREATLY INFLUENCED PROSPECTIVE NORTHSTAR BUYERS. THE FLURRY OF NEW DEVELOPMENT IN AND AROUND NORTHSTAR WILL KEEP PRICE INCREASES MODEST.

SQUAW VALLEY & ALPINE MEADOWS



TAHOE LUXURY
PROPERTIES

CATEGORY / REGION:
SINGLE-FAMILY HOMES IN SQUAW VALLEY &
ALPINE MEADOWS



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES AND TAHOE SIERRA MLS.

NOTES / SUMMARY:

DESPITE THE SUPERIOR NATURAL TERRAIN, SQUAW VALLEY AND ITS NEW LITTLE SISTER, ALPINE MEADOWS, ARE FIGHTING TO DETACH THEMSELVES FROM THE STEPCHILD STATUS OF NORTHSTAR. KSL'S ACQUISITION OF SQUAW IN 2010 - AND THE SUBSEQUENT MERGER OF SQUAW AND ALPINE IN 2011 - HAS NOT PRODUCED THE "SQUALPINE FEVER" IN THE REAL ESTATE MARKET THAT MANY EXPECTED. KSL HAS BIG PLANS FOR THE AREAS, THOUGH, SO THE NEW CORPORATION MAY JUST SHAKE THE STEPCHILD STATUS AFTER ALL, AND BEAT NORTHSTAR AT ITS GAME.

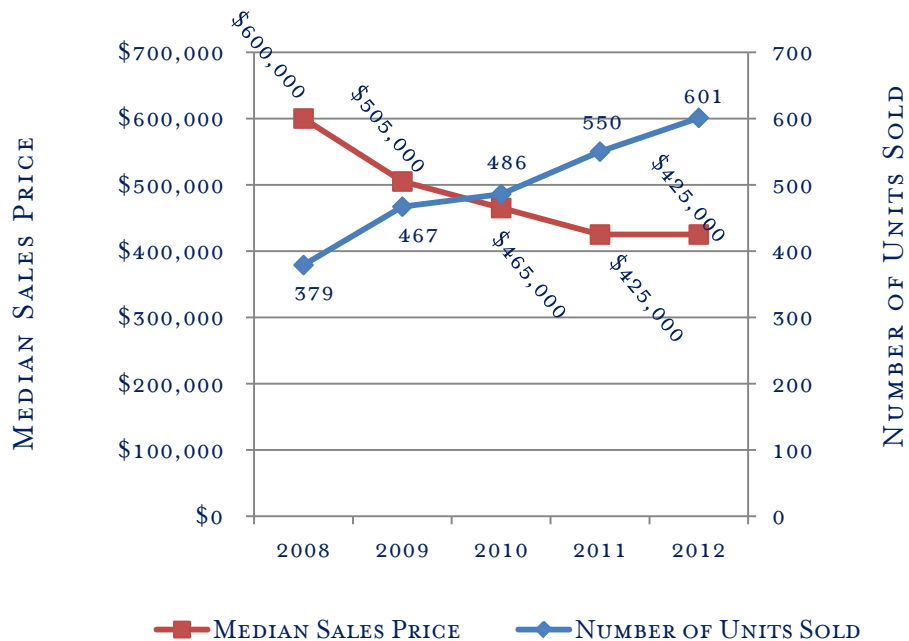
TRUCKEE

CATEGORY / REGION:

SINGLE-FAMILY HOMES IN VARIOUS REGIONS OF TRUCKEE, CA INCLUDING: DOWNTOWN TRUCKEE, GLENSHIRE, PROSSER, TAHOE DONNER, DONNER LAKE, DONNER SUMMIT, SIERRA MEADOWS, LAHONTAN, OLD GREENWOOD, NORTHSTAR, AND MARTIS CAMP.



TAHOE LUXURY PROPERTIES



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES AND TAHOE SIERRA MLS.

NOTES / ANALYSIS:

STEADY EDDIE, THE SALES CONTINUE TO INCREASE. LOOK FOR THE MEDIAN PRICE TO RESPOND AS INVENTORY DECREASES SIGNIFICANTLY AND BUYERS SENSE THE PRICING BOTTOM. TRUCKEE HAS A BROAD AUDIENCE OF BUYERS, INCLUDING SECOND-HOME BUYERS FROM THE BAY AREA AND BEYOND AS WELL AS A STRONG FULL-TIME RESIDENT CONTINGENT. FULL-TIME RESIDENCY IS GROWING AS OUR WORLD BECOME MORE MOBILE. NEW HOME INVENTORY IS LARGER IN TRUCKEE DUE TO MORE AVAILABLE LAND.

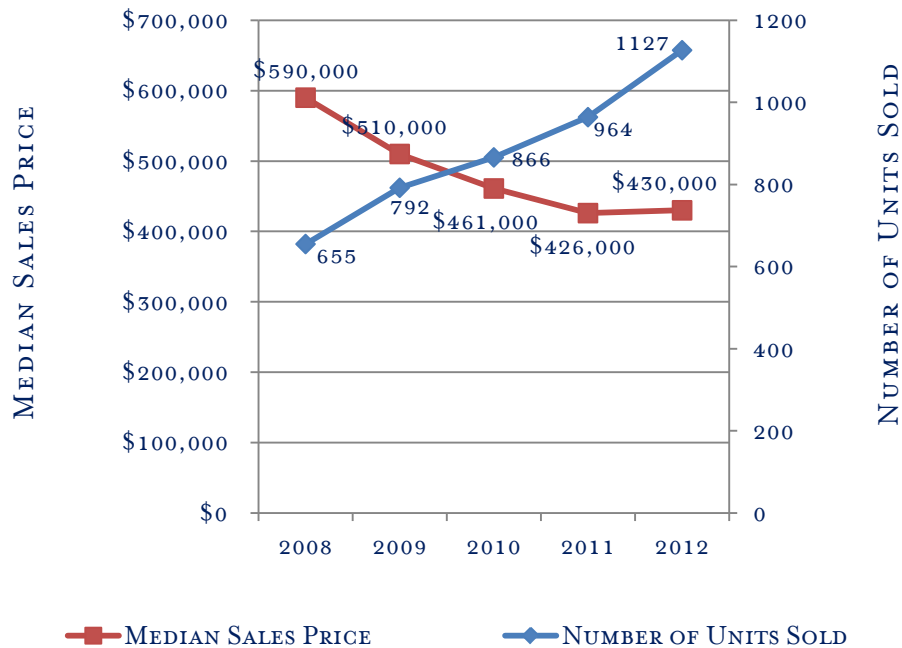
ENTIRE TAHOE & TRUCKEE AREA, CA



TAHOE LUXURY PROPERTIES

CATEGORY / REGION:

SINGLE-FAMILY HOMES AT LAKE TAHOE, CA'S NORTH AND WEST SHORES; TRUCKEE AND DONNER LAKE, CA; AND SKI RESORT COMMUNITIES IN THE NORTH LAKE TAHOE, AREA.



DESCRIPTION:

DENOTES FIVE-YEAR TREND OF MEDIAN HOME SALES RELATIVE TO SALES VOLUME.

SOURCES:

TAHOE LUXURY PROPERTIES AND TAHOE SIERRA MLS.

NOTES / ANALYSIS:

TREND LINES TELL THE STORY: PRICES ARE STARTING TO RESPOND TO BIG SALES VOLUME. WE WILL SEE A BIG SUPPLY/DEMAND FORCE AT PLAY IN 2013. AFTER YEARS OF HIGH INVENTORY, LISTINGS ARE NOW SCARCE AND BUYERS ARE EAGER TO MAKE A MOVE. LOOKING TO TIME THE MARKET? THIS COULD BE IT, BUT YOU MAY HAVE COMPANY AS OTHERS ARE QUICKLY CATCHING ON TO THE OPPORTUNITY.