

ENGEL & VÖLKERS®

# MARKET REPÖRT

NORTH & WEST SHORES • 1ST QUARTER REPORT 2020





**ENGEL & VÖLKERS**

# EXPERT INSIGHTS

## LOOKING AT THE 1ST QUARTER REPORT

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The North and Westshore luxury housing market saw strong sales in the first quarter of 2020. Buyers demand and low inventory in all communities created multiple offers on many properties. Sales were also spurred by interest rates at historic lows and more buyers wanting to make Lake Tahoe their full-time residence.

With the Coronavirus crisis in mid March, buyers and sellers tapped the brakes. Most of the closings in March had been in escrow since late January and February, before the economic pause.

What can we expect for the remainder of 2020? Great question! We expect the market will rebound as economic activity picks up, and visitors are able to return to Lake Tahoe. Some clients will likely need to sell to cut overhead, so inventory will pick up as those homes hit the market. I also expect to see a large group of buyers who see the added value in having a Lake Tahoe home as a safe escape in the mountains.



## OVERALL MARKET STATISTICS

**\$928,989**

AVERAGE  
SALES PRICE

**104**

AVERAGE DAYS  
ON MARKET

**95**

TOTAL  
UNITS SOLD

**\$88,254,000**

TOTAL  
VOLUME SOLD

**96%**

% LIST TO SALE

**21**

UNITS OVER \$1M

**74**

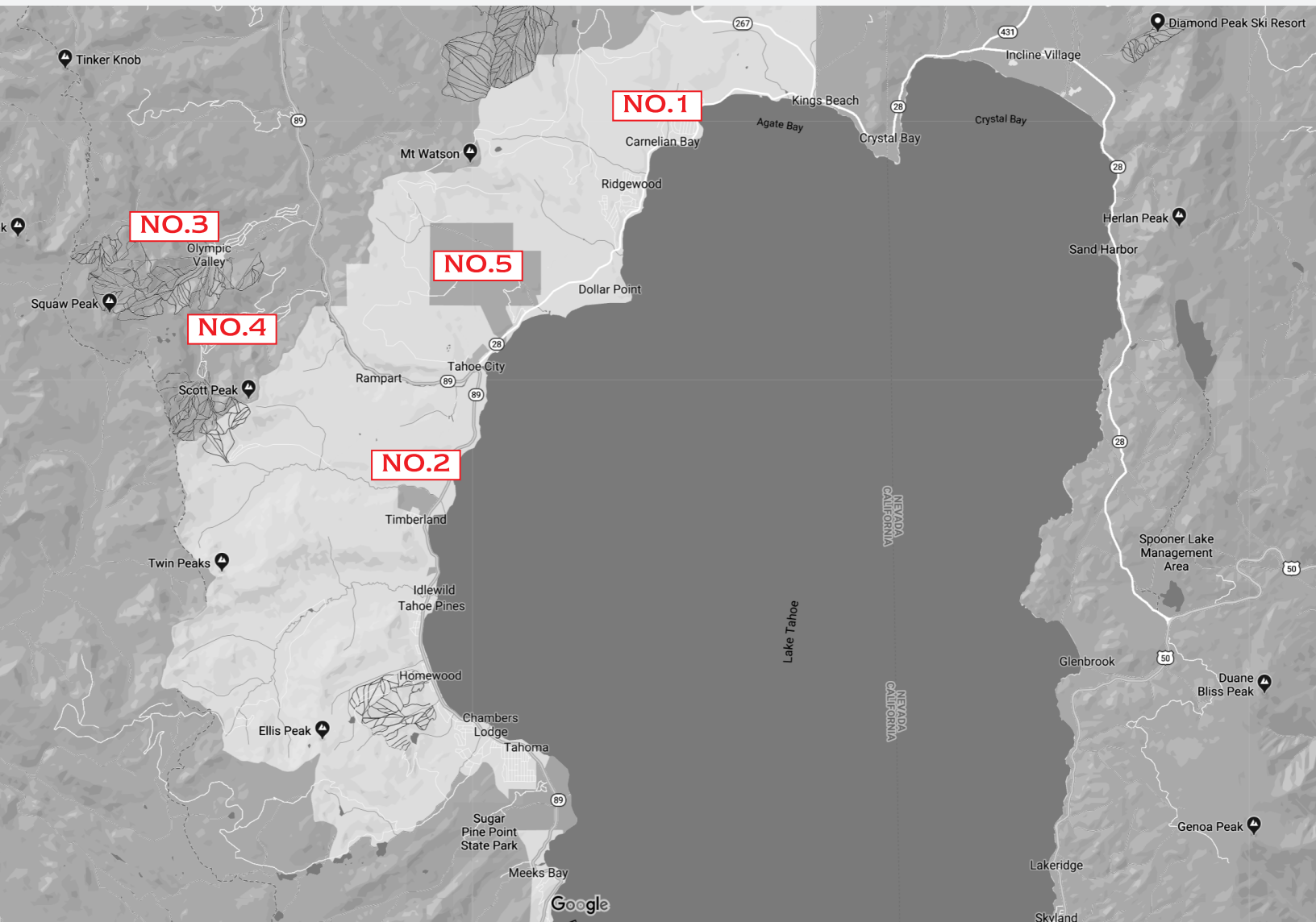
UNITS UNDER \$1M

# NORTH & WEST SHORES MARKET AREAS

**NO.1** NORTHSORE  
**NO.2** WESTSHORE

**NO.3** SQUAW VALLEY  
**NO.4** ALPINE MEADOWS

**NO.5** TAHOE CITY





JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$4,300,000	\$7,619,000	77%
Average Sold Price	\$4,300,000	\$7,619,000	77%
Average Days on Market	241	46	-81%
Highest Sold Price	\$4,300,000	\$7,619,000	77%
Lowest Sold Price	\$4,300,000	\$7,619,000	77%
Properties Sold	1	1	0%
% Sold Price to Avg List Price	97%	95%	-1%
Total Dollar Volume	\$4,300,000	\$7,619,000	77%

## NORTH SHORE LAKEFRONT

SINGLE FAMILY HOMES



JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$672,500	\$680,000	1%
Average Sold Price	\$730,886	\$884,360	21%
Average Days on Market	70	85	21%
Highest Sold Price	\$1,575,000	\$4,375,000	178%
Lowest Sold Price	\$235,000	\$310,000	32%
Properties Sold	22	25	14%
% Sold Price to Avg List Price	98%	95%	-3%
Total Dollar Volume	\$16,079,499	\$22,109,000	37%

## NORTH SHORE NON-LAKE FRONT

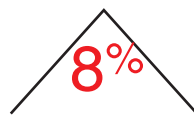
SINGLE FAMILY HOMES





## NORTH SHORE

CONDOMINIUMS



AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$360,000	\$384,000	7%
Average Sold Price	\$393,428	\$423,941	8%
Average Days on Market	110	94	-15%
Highest Sold Price	\$950,000	\$1,650,000	74%
Lowest Sold Price	\$125,000	\$125,000	0%
Properties Sold	14	17	21%
% Sold Price to Avg List Price	97%	96%	-1%
Total Dollar Volume	\$5,508,000	\$7,207,000	31%

## TAHOE CITY

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$590,000	\$723,000	23%
Average Sold Price	\$590,000	\$746,750	27%
Average Days on Market	7	37	429%
Highest Sold Price	\$590,000	\$1,141,000	93%
Lowest Sold Price	\$590,000	\$400,000	-32%
Properties Sold	1	4	300%
% Sold Price to Avg List Price	103%	92%	-10%
Total Dollar Volume	\$590,000	\$2,987,000	406%



# NORTH & WEST SHORES

JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$265,000	\$875,500	230%
Average Sold Price	\$326,666	\$890,250	173%
Average Days on Market	91	18	-80%
Highest Sold Price	\$490,000	\$1,525,000	211%
Lowest Sold Price	\$225,000	\$285,000	27%
Properties Sold	3	4	33%
% Sold Price to Avg List Price	98%	97%	-0%
Total Dollar Volume	\$980,000	\$3,561,000	263%

## TAHOE CITY

CONDOMINIUMS



AVERAGE  
SOLD PRICE

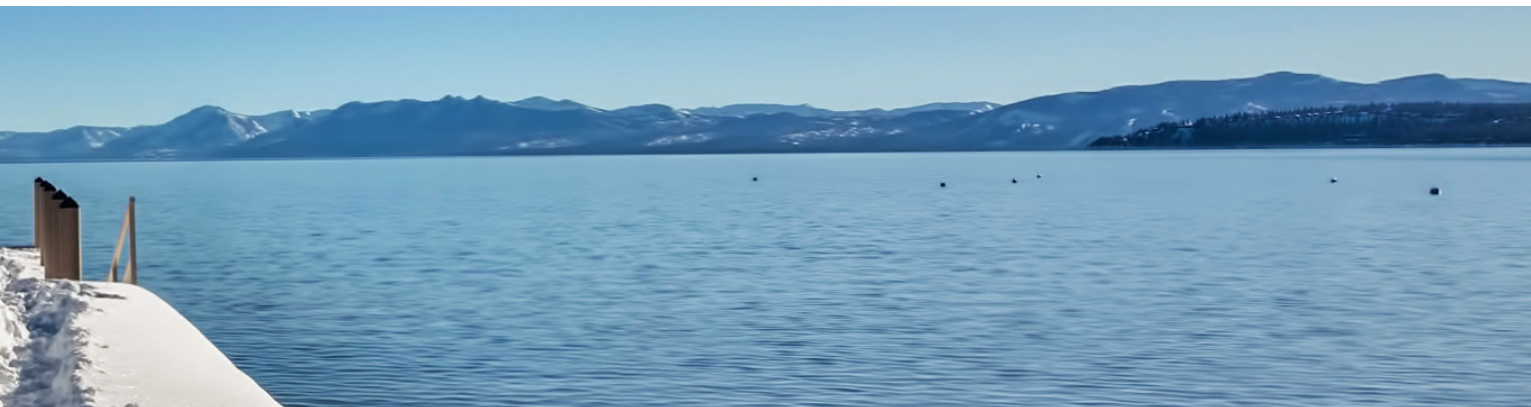
JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$37,000,000	\$7,150,000	-81%
Average Sold Price	\$37,000,000	\$7,150,000	-81%
Average Days on Market	196	128	-35%
Highest Sold Price	\$37,000,000	\$7,150,000	-81%
Lowest Sold Price	\$37,000,000	\$7,150,000	-81%
Properties Sold	1	1	0%
% Sold Price to Avg List Price	94%	95%	2%
Total Dollar Volume	\$37,000,000	\$7,150,000	-81%

## WEST SHORE LAKEFRONT

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE



## WEST SHORE NON-LAKEFRONT

SINGLE FAMILY HOMES



### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$600,000	\$580,000	-3%
Average Sold Price	\$937,297	\$778,205	-17%
Average Days on Market	106	98	-8%
Highest Sold Price	\$3,400,000	\$2,385,000	-30%
Lowest Sold Price	\$240,000	\$374,000	56%
Properties Sold	15	17	13%
% Sold Price to Avg List Price	95%	95%	-0%
Total Dollar Volume	\$14,059,463	\$13,229,500	-6%

## WEST SHORE

CONDOMINIUMS



### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$0	\$0	0%
Average Sold Price	\$0	\$0	0%
Average Days on Market	0	0	0%
Highest Sold Price	\$0	\$0	0%
Lowest Sold Price	\$0	\$0	0%
Properties Sold	0	0	0%
% Sold Price to Avg List Price	0%	0%	0%
Total Dollar Volume	\$0	\$0	0%



JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$1,567,500	\$1,955,000	25%
Average Sold Price	\$1,567,500	\$1,668,571	6%
Average Days on Market	133	232	74%
Highest Sold Price	\$1,600,000	\$2,195,000	37%
Lowest Sold Price	\$1,535,000	\$800,000	-48%
Properties Sold	2	7	250%
% Sold Price to Avg List Price	91%	98%	7%
Total Dollar Volume	\$3,135,000	\$11,680,000	273%

## SQUAW VALLEY

SINGLE FAMILY HOMES



JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$410,000	\$432,500	5%
Average Sold Price	\$420,363	\$527,000	25%
Average Days on Market	119	235	97%
Highest Sold Price	\$768,000	\$938,000	22%
Lowest Sold Price	\$136,000	\$305,000	124%
Properties Sold	11	4	-64%
% Sold Price to Avg List Price	97%	97%	-0%
Total Dollar Volume	\$4,624,000	\$2,108,000	-54%

## SQUAW VALLEY

CONDOMINIUMS

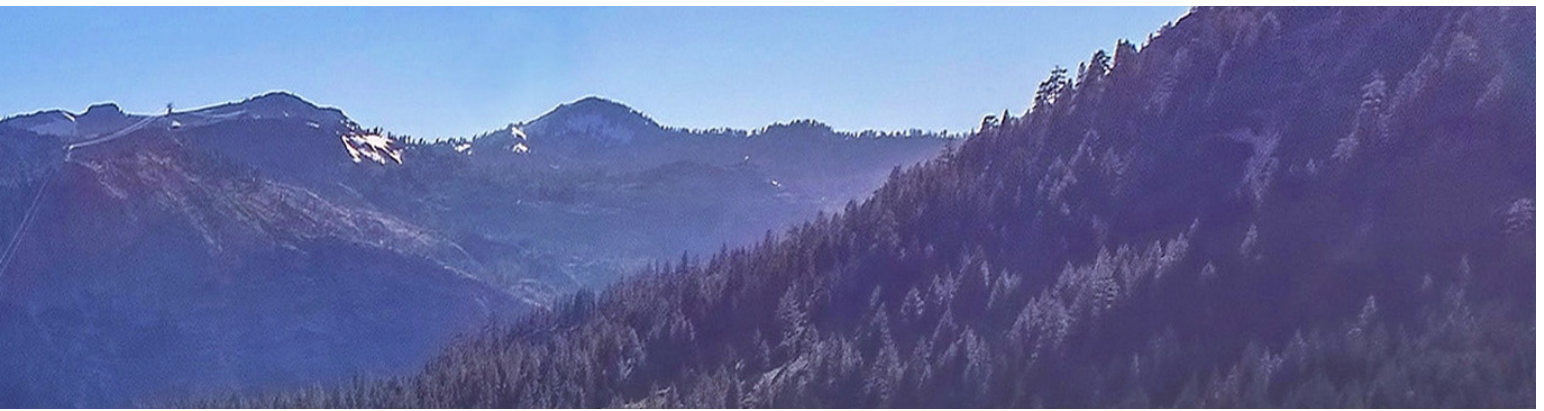


JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$730,000	\$589,000	-19%
Average Sold Price	\$730,000	\$642,000	-12%
Average Days on Market	154	82	-47%
Highest Sold Price	\$730,000	\$1,150,000	58%
Lowest Sold Price	\$730,000	\$325,000	-55%
Properties Sold	1	7	600%
% Sold Price to Avg List Price	97%	100%	3%
Total Dollar Volume	\$730,000	\$4,494,000	516%

## THE VILLAGE AT SQUAW VALLEY

CONDOMINIUMS





## ALPINE MEADOWS

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$851,250	\$640,000	-25%
Average Sold Price	\$1,342,083	\$640,000	-52%
Average Days on Market	63	225	257%
Highest Sold Price	\$3,650,000	\$640,000	-82%
Lowest Sold Price	\$430,000	\$640,000	49%
Properties Sold	6	1	-83%
% Sold Price to Avg List Price	98%	93%	-5%
Total Dollar Volume	\$8,052,500	\$640,000	-92%

## ALPINE MEADOWS

CONDOMINIUMS

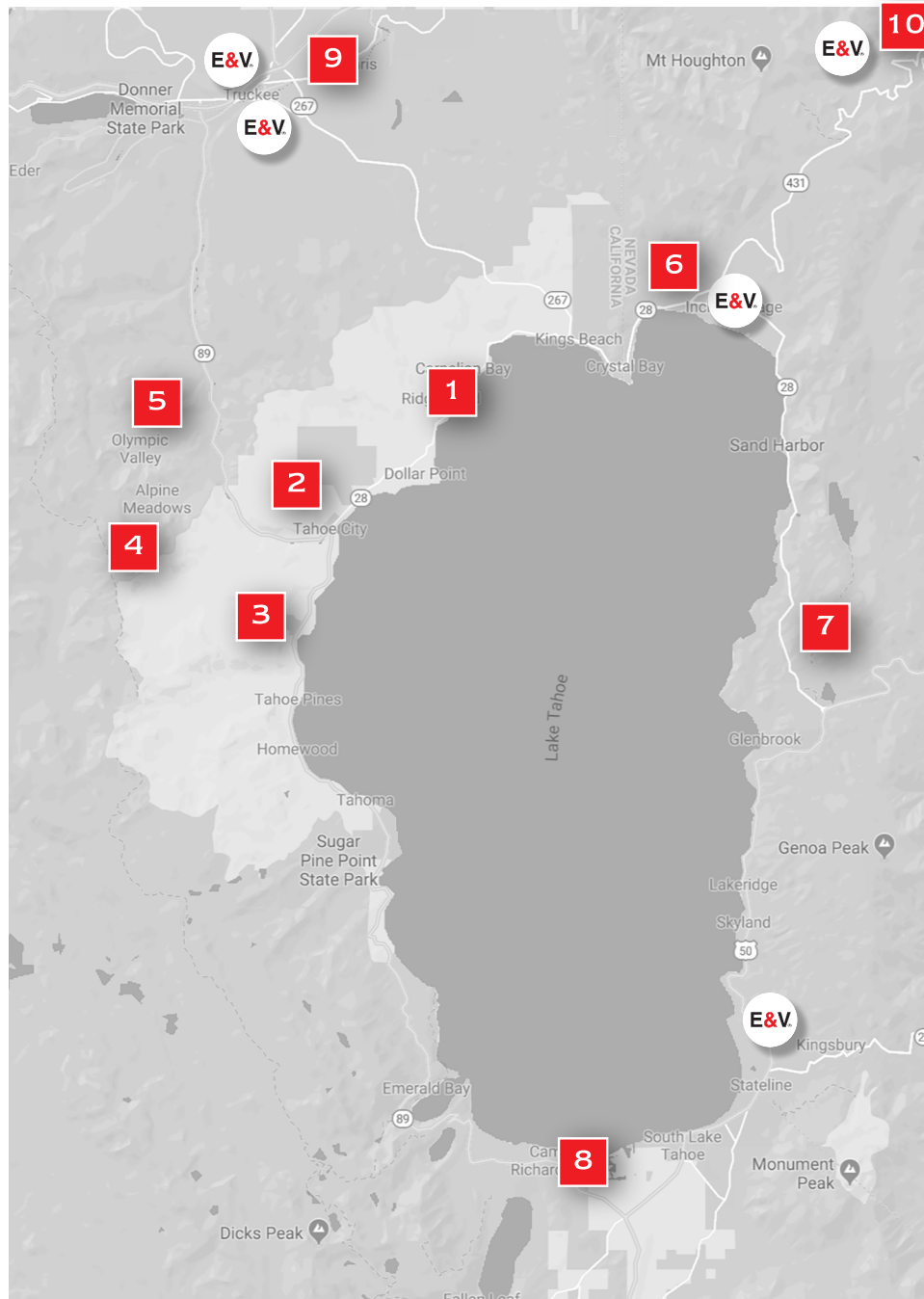


AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$472,500	\$360,000	-24%
Average Sold Price	\$472,500	\$365,000	-23%
Average Days on Market	49	53	8%
Highest Sold Price	\$515,000	\$420,000	-18%
Lowest Sold Price	\$430,000	\$315,000	-27%
Properties Sold	2	3	50%
% Sold Price to Avg List Price	97%	0%	-97%
Total Dollar Volume	\$945,000	\$1,095,000	16%

# LAKE TAHOE MARKET AREAS



- 1. NORTH SHORE
- 2. TAHOE CITY
- 3. WEST SHORE
- 4. ALPINE MEADOWS
- 5. SQUAW VALLEY

- 6. INCLINE VILLAGE
- 7. EAST SHORE
- 8. SOUTH LAKE
- 9. TRUCKEE-TAHOE DONNER
- 10. RENO

Our shop

# ENGEL & VÖLKERS TRUCKEE

Here at Engel & Völkers Truckee and Engel & Völkers Lake Tahoe, you will find an experienced team of professional real estate agents. Whatever your requirements, a member of our local team will be happy to assist you.

Our promise remains to develop a portfolio of luxury properties and offer investors and home buyers a quality of service unsurpassed by its competitors. It is this commitment to both impeccably high standards and attention to detail that is the driving force behind our success.

Real Estate is a people business and Engel & Völkers Truckee real estate agents are among the most experienced and respected in North America, with production measured in billions of dollars over thousands of transactions.

Our team possesses unrivaled market knowledge, a collaborative passion, and a love of life in the Truckee Tahoe area. They are supported by a superb, dedicated staff and industry-leading management, committed to excellence. We invite you to explore our services and look forward to working with you.



LIFE'S TAKING YOU PLACES.  
WE'LL HELP YOU GET THERE.

**TRUCKEE**

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*Our Local Area Shops*

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