

ENGEL & VÖLKERS®

# MARKET REPÖRT

NORTH & WEST SHORES · 3RD QUARTER REPORT 2021







ENGEL & VÖLKERS®

# EXPERT INSIGHTS

## LOOKING AT THE 3RD QUARTER REPORT

As the Truckee and North Lake Tahoe region entered Q3 of 2021, we expected the real estate market to slightly cool off and provide a relief from bidding wars for buyers. What we've instead seen over the last three months, is homes still selling above asking price. The nationwide average of homes sold above asking over the last quarter is 50%, showing that Truckee Tahoe is just one of the in demand areas buyers are currently seeking out. While listings continue to sell above asking, with a continuous supply shortage putting upward pressure on new listings, days on market have extended over the past few months.

Paired with depleted inventory, wildfires and evacuations have heavily impacted our real estate market, though the full effects remain to be seen. With residents uncertain about the future and safety of their properties during evacuations and high fire danger, many listings ultimately didn't hit the local market when they had anticipated or planned.

Many buyers are considering how the fires and local evacuations will impact the future of the market. We are once again seeing the historic up-tick in buyer interest as we head into the final busy season of the year. Though, newly released exemptions in the Short-Term Rental (STR) Moratorium in our area are again impacting the local market.

With nearly 65% of homeowners relying on short-term rentals to finance their Tahoe second or third homes, we wait to see the impact of the new STR restrictions on our region.

Referred to as "Zoom Towns" or sought after areas in the "Great Reshuffling" the interest in Truckee Tahoe has not diminished with the end of summer. Again, we enter a period of unprecedented change in the landscape of local homeowners and what it means to live in a formerly remote mountain region.



## OVERALL MARKET STATISTICS

**\$1,645,524**

AVERAGE  
SALES PRICE

**24**

AVERAGE DAYS  
ON MARKET

**106**

TOTAL  
UNITS SOLD

**\$174,425,600**

TOTAL  
VOLUME SOLD

**103%**

% LIST TO SALE

**49**

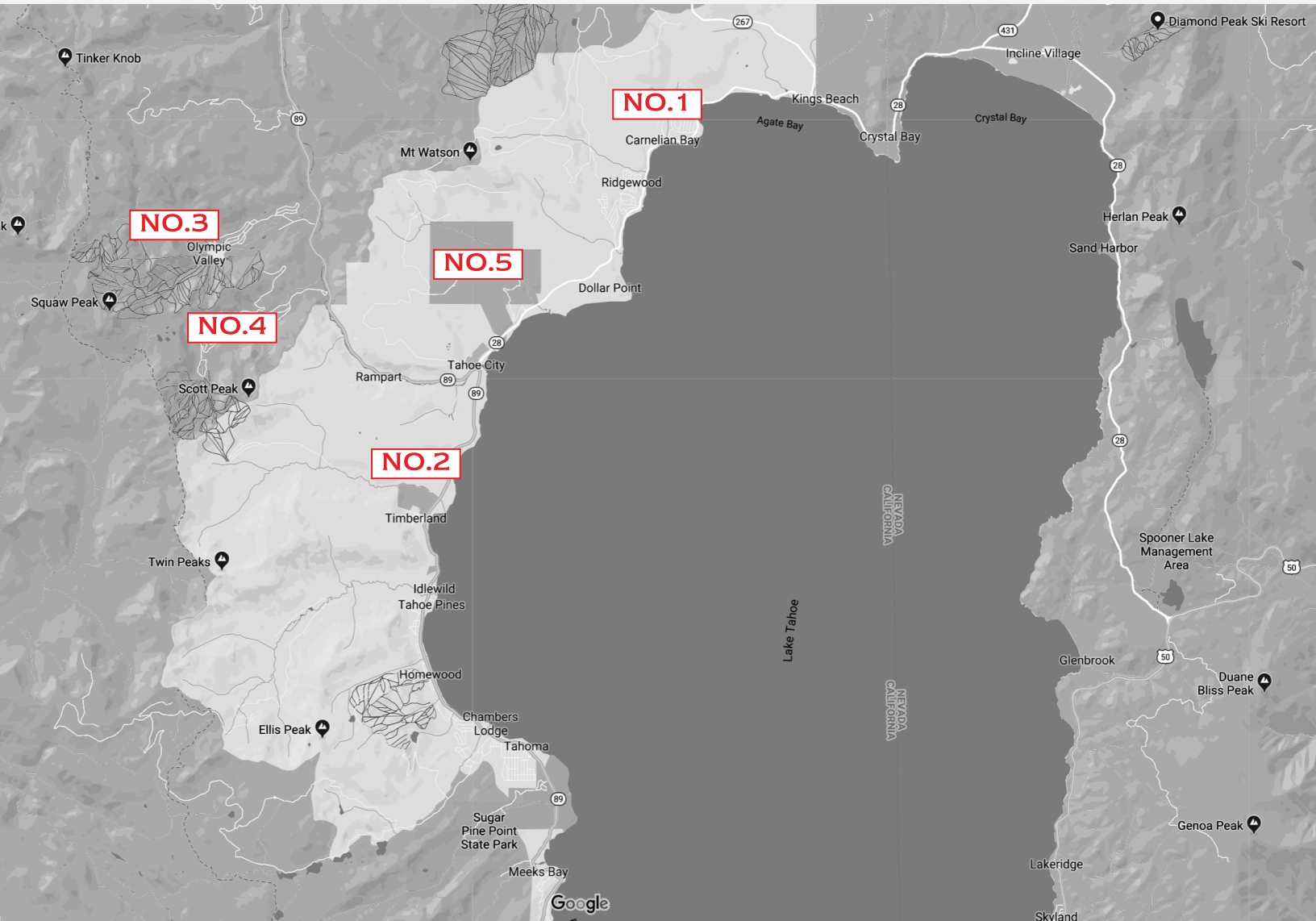
UNITS OVER \$1M

# NORTH & WEST SHORES MARKET AREAS

**NO.1** NORTHSHORE  
**NO.2** WESTSHORE

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

**NO.5** TAHOE CITY



# NORTH & WEST SHORES

JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$5,500,000	\$8,900,000	62%
Average Sold Price	\$5,411,851	\$9,183,333	70%
Average Days on Market	98	42	-57%
Highest Sold Price	\$9,500,000	\$10,050,000	6%
Lowest Sold Price	\$2,300,000	\$8,600,000	274%
Properties Sold	9	3	-67%
% Sold Price to Avg List Price	98%	96%	-2%
Total Dollar Volume	\$48,706,666	\$27,550,000	-43%

## NORTH SHORE LAKEFRONT

SINGLE FAMILY HOMES



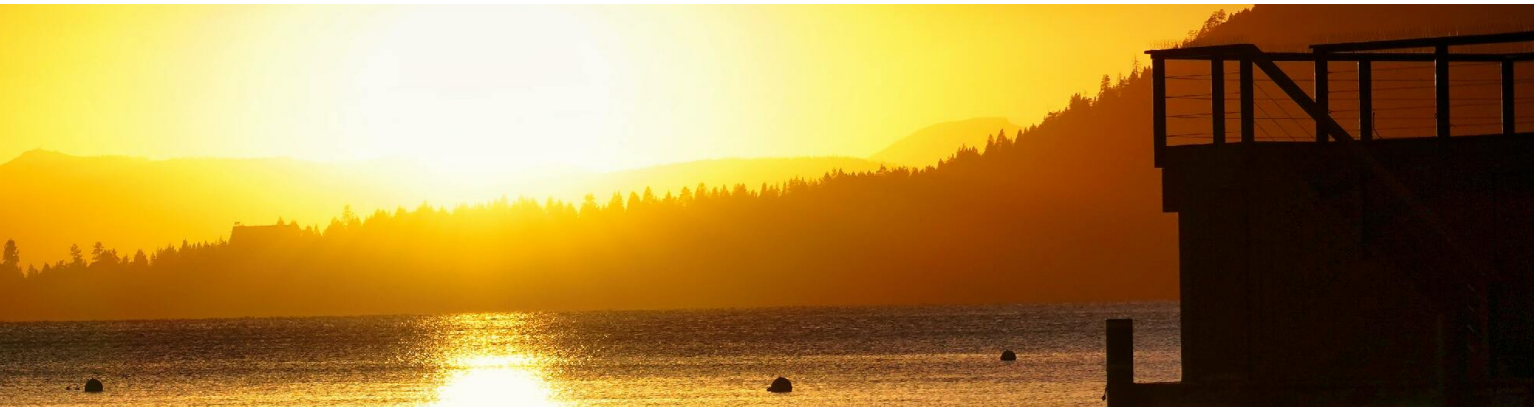
JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$842,000	\$1,000,000	19%
Average Sold Price	\$1,398,423	\$1,714,705	23%
Average Days on Market	46	28	-39%
Highest Sold Price	\$9,500,000	\$10,050,000	6%
Lowest Sold Price	\$279,000	\$475,000	70%
Properties Sold	99	51	-48%
% Sold Price to Avg List Price	98%	101%	3%
Total Dollar Volume	\$138,443,922	\$87,450,000	-37%

## NORTH SHORE NON-LAKE FRONT

SINGLE FAMILY HOMES

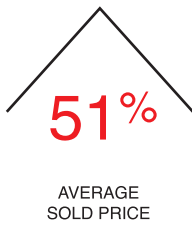






## NORTH SHORE

CONDOMINIUMS



### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$435,850	\$643,000	48%
Average Sold Price	\$449,002	\$679,506	51%
Average Days on Market	41	15	-63%
Highest Sold Price	\$1,757,500	\$1,200,000	-32%
Lowest Sold Price	\$140,000	\$256,000	83%
Properties Sold	45	16	-64%
% Sold Price to Avg List Price	100%	106%	7%
Total Dollar Volume	\$20,205,109	\$10,872,100	-46%

## TAHOE CITY

SINGLE FAMILY HOMES



### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$940,000	\$1,350,000	44%
Average Sold Price	\$1,215,588	\$1,989,545	64%
Average Days on Market	55	33	-40%
Highest Sold Price	\$4,250,000	\$7,750,000	82%
Lowest Sold Price	\$547,717	\$555,000	1%
Properties Sold	25	11	-56%
% Sold Price to Avg List Price	98%	98%	0%
Total Dollar Volume	\$30,389,717	\$21,885,000	-28%

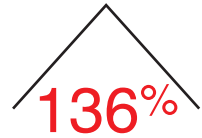


# NORTH & WEST SHORES

JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$447,500	\$1,557,500	248%
Average Sold Price	\$670,024	\$1,581,250	136%
Average Days on Market	37	40	8%
Highest Sold Price	\$1,902,880	\$2,725,000	43%
Lowest Sold Price	\$312,500	\$485,000	55%
Properties Sold	8	4	-50%
% Sold Price to Avg List Price	103%	98%	-5%
Total Dollar Volume	\$5,360,195	\$6,325,000	18%

## TAHOE CITY

CONDOMINIUMS

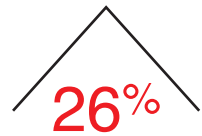


AVERAGE  
SOLD PRICE

JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$4,550,000	\$5,500,000	21%
Average Sold Price	\$4,962,812	\$6,271,000	26%
Average Days on Market	89	41	-54%
Highest Sold Price	\$8,750,000	\$9,250,000	6%
Lowest Sold Price	\$2,001,250	\$4,080,000	104%
Properties Sold	4	5	25%
% Sold Price to Avg List Price	99%	107%	9%
Total Dollar Volume	\$19,851,250	\$31,355,000	58%

## WEST SHORE LAKEFRONT

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE





## WEST SHORE NON-LAKEFRONT

SINGLE FAMILY HOMES

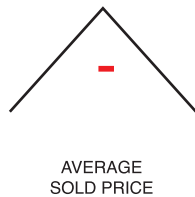


### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$800,000	\$1,330,000	66%
Average Sold Price	\$1,153,674	\$1,951,371	69%
Average Days on Market	48	21	-56%
Highest Sold Price	\$8,750,000	\$9,250,000	6%
Lowest Sold Price	\$290,000	\$591,000	104%
Properties Sold	93	39	-58%
% Sold Price to Avg List Price	100%	106%	6%
Total Dollar Volume	\$107,291,758	\$76,103,500	-29%

## WEST SHORE

CONDOMINIUMS



### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$4,251,000	-	-
Average Sold Price	\$3,457,200	-	-
Average Days on Market	240	-	-
Highest Sold Price	\$5,275,000	-	-
Lowest Sold Price	\$485,000	-	-
Properties Sold	5	-	-
% Sold Price to Avg List Price	99%	-	-
Total Dollar Volume	\$17,286,000	-	-



# SQUAW VALLEY & ALPINE MEADOWS

JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$1,362,500	\$1,739,500	28%
Average Sold Price	\$1,422,305	\$1,876,885	32%
Average Days on Market	168	41	-76%
Highest Sold Price	\$2,550,000	\$3,870,900	52%
Lowest Sold Price	\$748,500	\$700,000	-6%
Properties Sold	18	14	-22%
% Sold Price to Avg List Price	95%	99%	4%
Total Dollar Volume	\$25,601,500	\$26,276,400	3%

## SQUAW VALLEY

SINGLE FAMILY HOMES



JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$630,000	\$539,000	-14%
Average Sold Price	\$663,241	\$600,962	-9%
Average Days on Market	59	83	41%
Highest Sold Price	\$1,194,350	\$1,600,000	34%
Lowest Sold Price	\$390,000	\$170,000	-56%
Properties Sold	18	27	50%
% Sold Price to Avg List Price	97%	100%	3%
Total Dollar Volume	\$11,938,350	\$16,226,00	36%

## SQUAW VALLEY

CONDOMINIUMS



JULY - SEPTEMBER	2020	2021	% CHANGE
Median Sales Price	\$592,500	\$629,000	6%
Average Sold Price	\$657,725	\$683,884	4%
Average Days on Market	27	39	44%
Highest Sold Price	\$1,194,350	\$1,500,000	26%
Lowest Sold Price	\$400,000	\$422,500	6%
Properties Sold	6	13	117%
% Sold Price to Avg List Price	98%	101%	3%
Total Dollar Volume	\$3,946,350	\$8,890,500	125%

## THE VILLAGE AT SQUAW VALLEY

CONDOMINIUMS

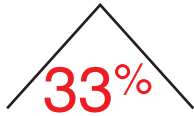






## ALPINE MEADOWS

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$1,000,000	\$1,460,000	46%
Average Sold Price	\$1,238,777	\$1,653,015	33%
Average Days on Market	24	8	-67%
Highest Sold Price	\$2,390,000	\$2,750,000	15%
Lowest Sold Price	\$820,000	\$1,007,110	23%
Properties Sold	9	7	-22%
% Sold Price to Avg List Price	100%	109%	9%
Total Dollar Volume	\$11,149,000	\$11,571,110	4%

## ALPINE MEADOWS

CONDOMINIUMS

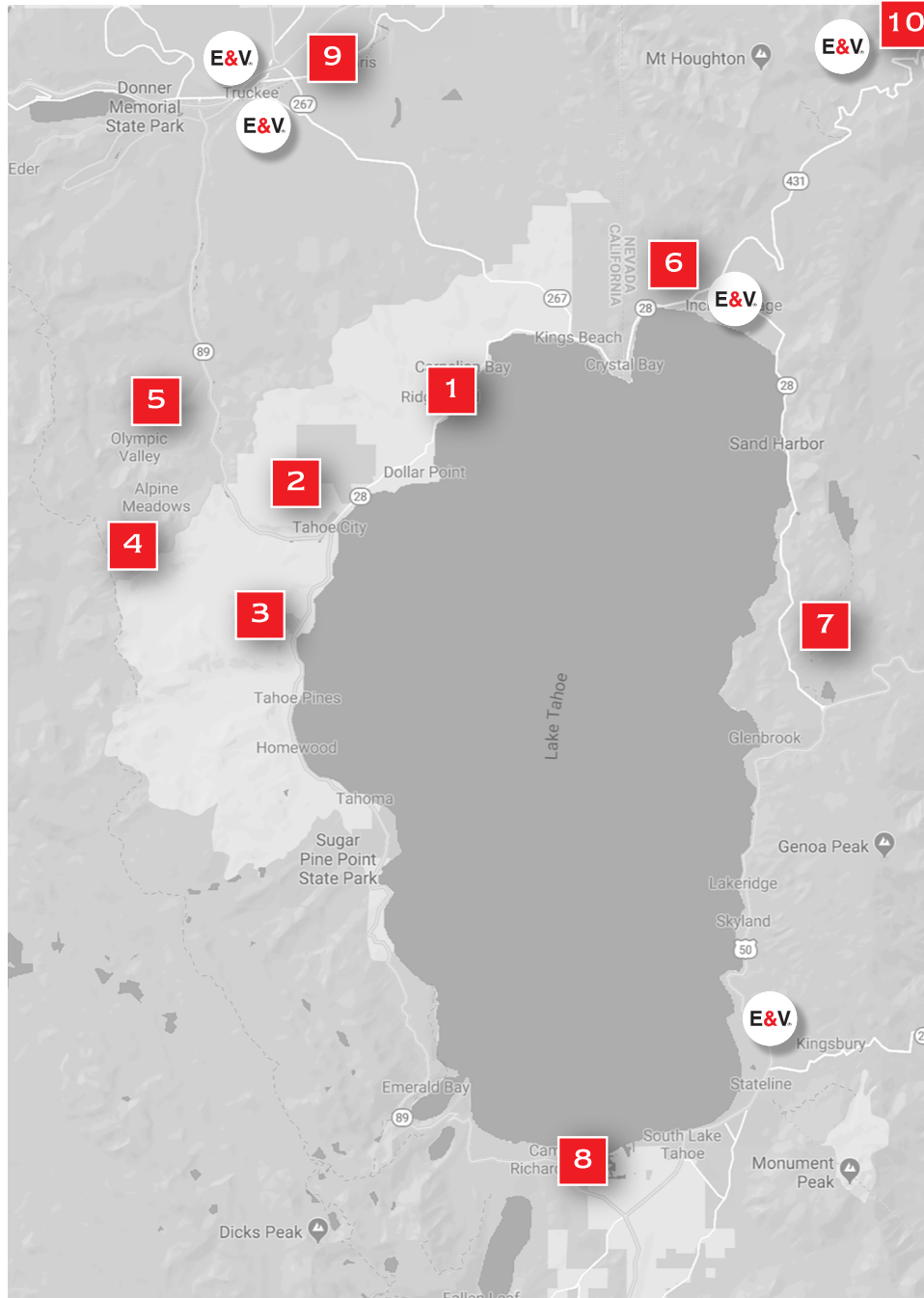


AVERAGE  
SOLD PRICE

### JULY - SEPTEMBER

	2020	2021	% CHANGE
Median Sales Price	\$542,000	\$537,000	-1%
Average Sold Price	\$589,000	\$537,000	-5%
Average Days on Market	24	75	213%
Highest Sold Price	\$695,000	\$537,000	-23%
Lowest Sold Price	\$530,000	\$537,000	1%
Properties Sold	3	1	-67%
% Sold Price to Avg List Price	102%	98%	-4%
Total Dollar Volume	\$1,767,000	\$537,000	465%

# 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*

**INCLINE VILLAGE**

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**LAKE TAHOE**

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