

ENGEL & VÖLKERS®

MARKET REPÖRT

TRUCKEE, CALIFORNIA • ANNUAL REPORT



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EXPERT INSIGHTS

LOOKING AT THE YEAR END REPORT

A strong housing market reigned in 2022 in the Truckee and North Lake Tahoe region. With above average demand, limited inventory, and stabilized pricing, 2023 will see a strong real estate market.

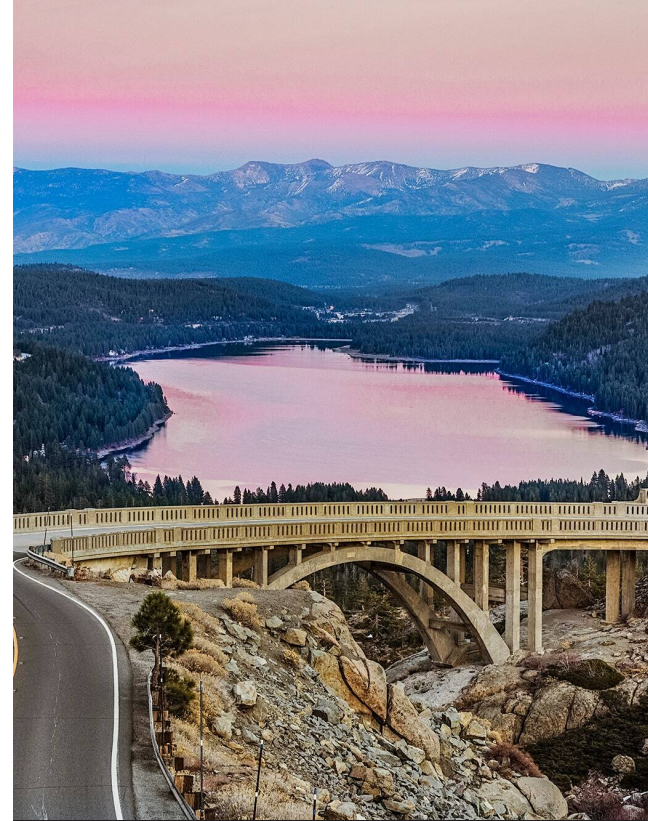
In the first half of 2022, market trends matched the pace of 2021, with houses selling well over listing, experiencing multiple competitive offers, and listing on the market for mere days.

As inflation rose rapidly in the second half of 2022, sellers became noticeably cautious. With a lack of urgency to list and a strong sense of equity in existing properties, the local housing inventory dropped to the lowest supply seen in the past decade. Concurrently, the financial strength of buyers lessened as interest rates rose. Buyers qualified for less financing, secured higher mortgage rates, and pulled back from potential real estate investments.

Despite the dramatic shift in the market mid 2022, sales volume exceeded \$2B for the third time in Truckee and North Lake Tahoe's real estate market history. The median home price rose 6% to \$1,075,000 - the highest achieved in our region.

Amenity rich communities have felt very little to no impact on values. Home sales reached over \$41M for a Tahoe lakefront, and 32 homes sold in Martis Camp with an average sales price of \$8.5M - an increase of 19% from 2021.

Currently, all signs indicate a strong market in 2023. The value of an investment in Truckee and North Lake Tahoe remains desirable. The demand for the idyllic, mountain lifestyle will continue to strengthen and hold an already desirable region in California.



OVERALL MARKET STATISTICS

\$1,846,407

AVERAGE
SALES PRICE

39

AVERAGE DAYS
ON MARKET

433

TOTAL
UNITS SOLD

\$803,762,079

TOTAL
VOLUME SOLD

101%

% LIST TO SALE

261

UNITS OVER \$1M

172

UNITS UNDER \$1M

TRUCKEE & DONNER MARKET AREAS

NO.1 DONNER SUMMIT

NO.2 DONNER LAKE

NO.3 TAHOE DONNER

NO.4 TRUCKEE

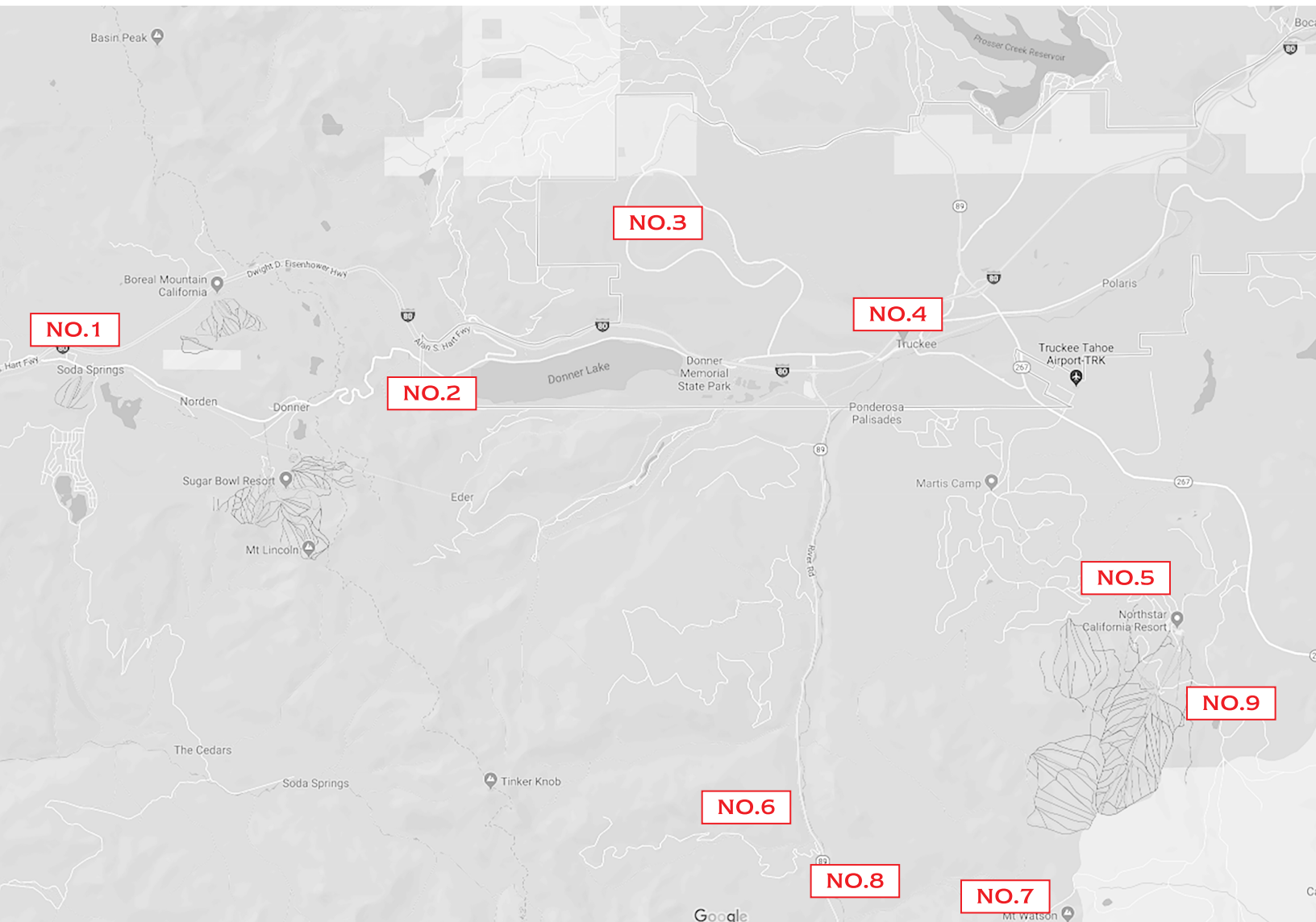
NO.5 NORTHSTAR

NO.6 OLYMPIC VALLEY

NO.7 WEST SHORE

NO.8 ALPINE

NO.9 NORTH SHORE

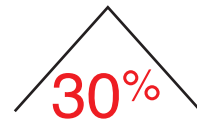




JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$880,000	\$1,035,000	17.61%
Average List Price	\$1,064,354	\$1,374,537	29.14%
Average Sold Price	\$1,110,745	\$1,446,772	30.25%
Highest Sold Price	\$3,980,000	\$6,550,000	64.57%
Lowest Sold Price	\$275,000	\$230,000	-16.36%
Total Dollar Volume	\$58,869,500	\$75,228,550	27.79%
Average Days on Market	14	24	71.43%
Properties Sold	53	52	-1.89%
% Sold Price to Avg List Price	4.36%	5.25%	20.45%

DONNER SUMMIT

SINGLE FAMILY HOMES



AVERAGE
SOLD PRICE

JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$2,930,000	\$4,000,000	36.52%
Average List Price	\$3,236,428	\$3,741,857	15.62%
Average Sold Price	\$3,580,236	\$3,500,000	-2.24%
Highest Sold Price	\$6,656,656	\$4,435,000	-33.37%
Lowest Sold Price	\$1,875,000	\$1,400,000	-25.33%
Total Dollar Volume	\$25,061,656	\$24,850,000	-0.84%
Average Days on Market	61	34	-44.26%
Properties Sold	7	7	0
% Sold Price to Avg List Price	10.62%	-6.46%	-160.84%

DONNER LAKE LAKEFRONT

SINGLE FAMILY HOMES



AVERAGE
SOLD PRICE

JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,065,000	\$829,500	-22.11%
Average List Price	\$1,355,268	\$1,002,264	-26.05%
Average Sold Price	\$1,429,926	\$1,014,111	-29.08%
Highest Sold Price	\$6,656,656	\$3,600,000	-45.92%
Lowest Sold Price	\$465,000	\$537,000	15.48%
Total Dollar Volume	\$70,066,397	\$26,366,888	-62.37%
Average Days on Market	37	33	-10.81%
Properties Sold	49	26	-46.94%
% Sold Price to Avg List Price	5.51%	1.18%	-78.64%

DONNER LAKE NON-LAKEFRONT

SINGLE FAMILY HOMES



AVERAGE
SOLD PRICE



TAHOE DONNER

SINGLE FAMILY HOMES



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,150,000	\$1,200,000	4.35%
Average List Price	\$1,129,929	\$1,275,156	12.85%
Average Sold Price	\$1,208,392	\$1,303,072	7.84%
Highest Sold Price	\$2,675,000	\$3,850,000	43.93%
Lowest Sold Price	\$594,000	\$580,000	-2.36%
Total Dollar Volume	\$350,433,783	\$338,798,791	-3.32%
Average Days on Market	13	27	107.69%
Properties Sold	290	260	-10.34%
% Sold Price to Avg List Price	6.94%	2.19%	-68.47%

TAHOE DONNER

CONDOMINIUMS



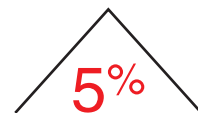
JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$550,000	\$548,350	-0.30%
Average List Price	\$502,407	\$512,048	1.92%
Average Sold Price	\$536,183	\$524,255	-2.22%
Highest Sold Price	\$1,100,00	\$900,000	-18.18%
Lowest Sold Price	\$230,000	\$190,000	-17.39%
Total Dollar Volume	\$38,069,000	\$20,970,200	-44.92%
Average Days on Market	9	22	144.44%
Properties Sold	71	40	-43.66%
% Sold Price to Avg List Price	6.72%	2.38%	-64.54%



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$965,000	\$1,040,000	7.77%
Average List Price	\$1,222,225	\$1,380,580	6.41%
Average Sold Price	\$1,251,606	\$1,311,142	4.76%
Highest Sold Price	\$4,100,000	\$3,945,000	-14.76%
Lowest Sold Price	\$300,000	\$521,000	73.76%
Total Dollar Volume	\$321,662,938	\$245,183,577	-23.78%
Average Days on Market	23	25	8.70%
Properties Sold	257	187	-27.74%
% Sold Price to Avg List Price	2.40%	0.80%	-66.22%

TRUCKEE

SINGLE FAMILY HOMES

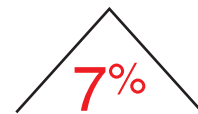


AVERAGE
SOLD PRICE

JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$685,000	\$775,000	13.14%
Average List Price	\$800,166	\$879,903	9.97%
Average Sold Price	\$817,531	\$878,394	7.44%
Highest Sold Price	\$1,525,000	\$1,534,654	0.63%
Lowest Sold Price	\$450,000	\$420,000	-6.67%
Total Dollar Volume	\$39,241,500	\$23,716,654	-39.56%
Average Days on Market	13	19	46.15%
Properties Sold	48	27	-43.75%
% Sold Price to Avg List Price	2.17%	-0.17%	-107.90%

TRUCKEE

CONDOMINIUMS



AVERAGE
SOLD PRICE



NORTHSTAR

SINGLE FAMILY HOMES



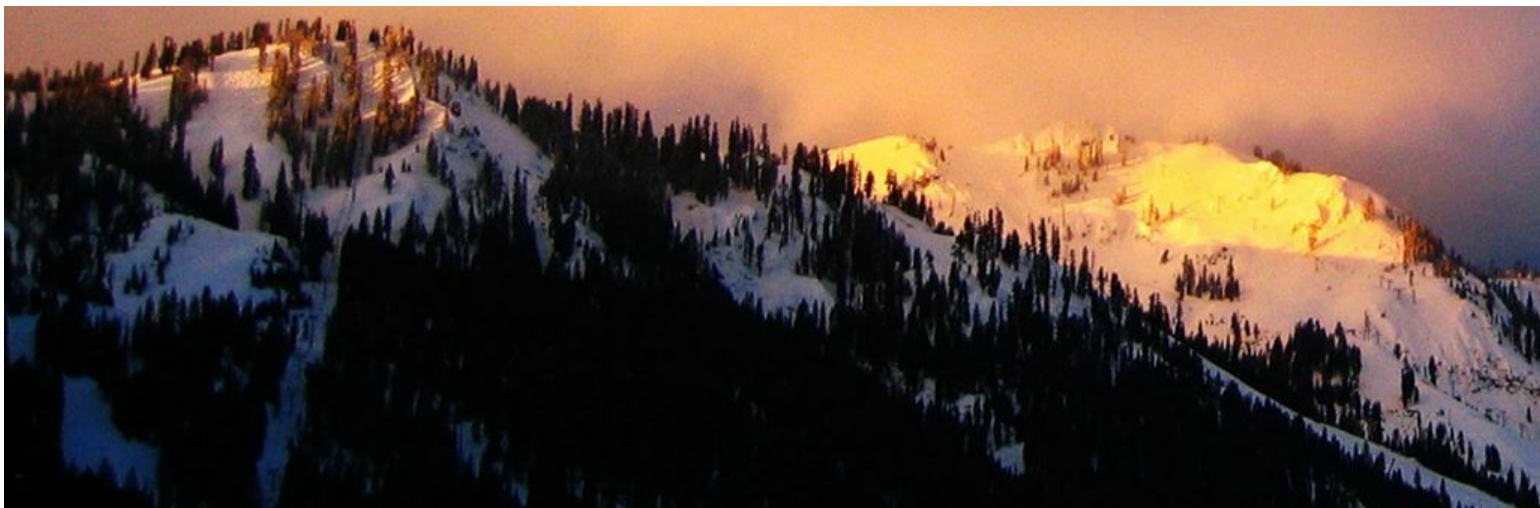
JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,537,500	\$1,872,500	21.79%
Average List Price	\$1,787,070	\$2,191,983	22.66%
Average Sold Price	\$1,811,280	\$2,188,300	20.82%
Highest Sold Price	\$5,600,000	\$5,200,000	-7.14%
Lowest Sold Price	\$815,000	\$975,000	19.63%
Total Dollar Volume	\$72,451,200	\$65,649,005	-9.39%
Average Days on Market	28	56	100%
Properties Sold	40	30	-25%
% Sold Price to Avg List Price	1.35%	-0.17%	-112.40%

NORTHSTAR

CONDOMINIUMS



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$759,000	\$850,000	11.99%
Average List Price	\$1,069,125	1,186,317	10.96%
Average Sold Price	\$1,074,425	\$1,188,211	10.59%
Highest Sold Price	\$4,823,000	\$3,375,000	-30.02%
Lowest Sold Price	\$180,000	\$275,000	52.78%
Total Dollar Volume	\$117,112,356	\$55,845,918	-52.31%
Average Days on Market	59	33	-44.07%
Properties Sold	109	47	-56.88%
% Sold Price to Avg List Price	0.50%	0.16%	-67.79%



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,000,000	\$1,100,000	10%
Average List Price	\$1,441,748	\$1,417,007	-1.72%
Average Sold Price	\$1,467,616	\$1,386,559	-5.52%
Highest Sold Price	\$10,050,000	\$6,450,000	-35.82%
Lowest Sold Price	\$350,000	\$522,000	49.14%
Total Dollar Volume	\$265,638,616	\$165,000,525	-37.89%
Average Days on Market	33	36	9.09%
Properties Sold	181	119	-34.25%
% Sold Price to Avg List Price	1.79%	-2.15%	-219.76%

NORTH SHORE

SINGLE FAMILY HOMES



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	0	\$1,700,000	100%
Average List Price	0	\$1,663,000	100%
Average Sold Price	0	\$1,795,666	100%
Highest Sold Price	0	\$2,150,000	100%
Lowest Sold Price	0	\$1,537,000	100%
Total Dollar Volume	0	\$5,837,000	100%
Average Days on Market	0	7	100%
Properties Sold	0	3	100%
% Sold Price to Avg List Price	0	7.98%	100%

OLYMPIC VALLEY

SINGLE FAMILY HOMES





ALPINE

SINGLE FAMILY HOMES



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,325,000	\$1,200,000	-9.43%
Average List Price	\$1,476,333	\$1,442,000	-2.33%
Average Sold Price	\$1,628,474	\$1,411,818	-13.30%
Highest Sold Price	\$3,800,000	\$3,100,000	-18.42%
Lowest Sold Price	\$800,000	\$831,000	3.88%
Total Dollar Volume	\$24,427,110	\$15,530,000	-36.42%
Average Days on Market	16	31	93.75%
Properties Sold	15	11	-26.67%
% Sold Price to Avg List Price	10.31%	-2.09%	-120.31%

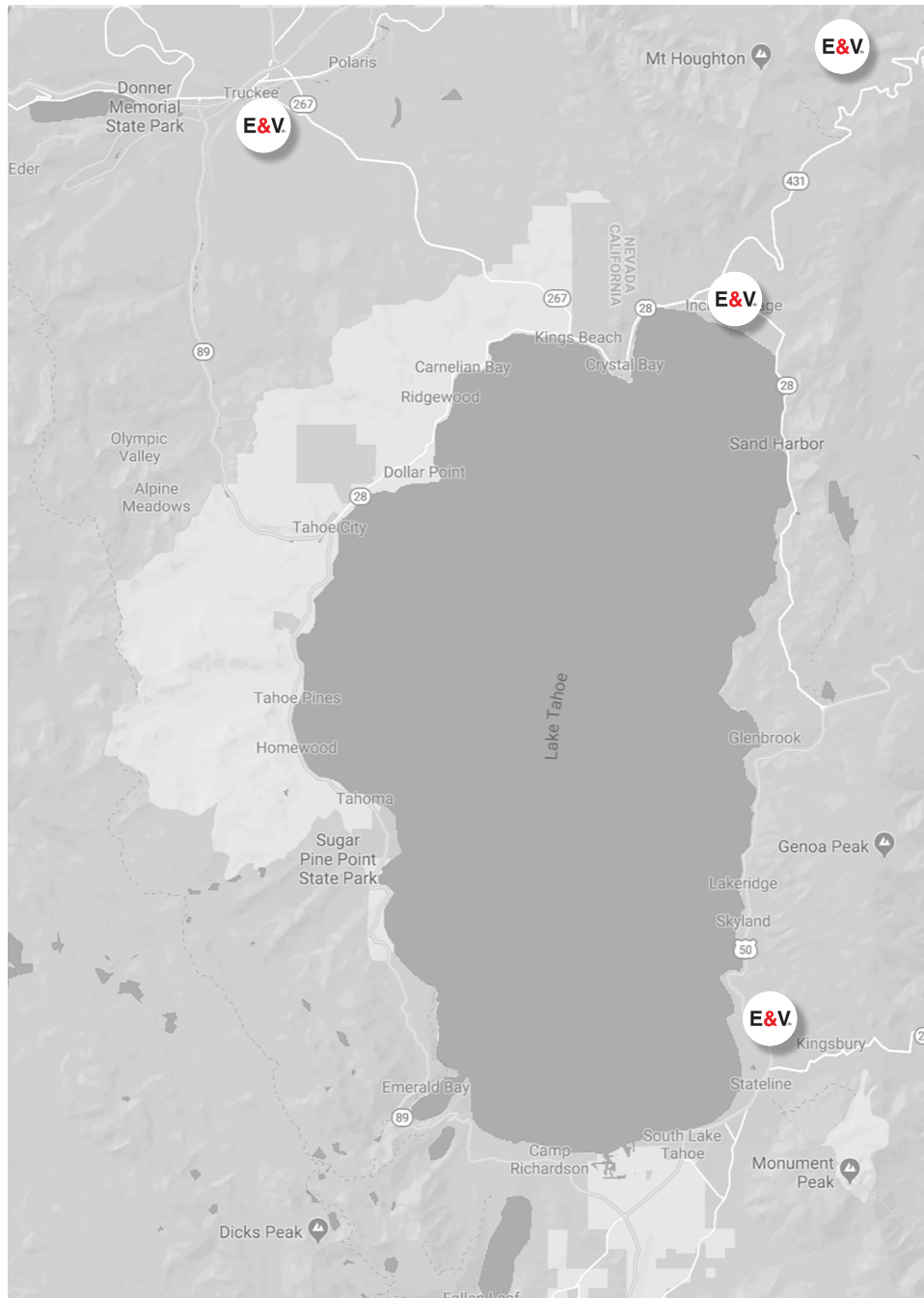
WEST SHORE

SINGLE FAMILY HOMES



JANUARY - DECEMBER	2021	2022	% CHANGE
Median Sales Price	\$1,250,000	\$1,100,000	-12.00%
Average List Price	\$2,378,716	\$2,097,688	-11.81%
Average Sold Price	\$2,379,564	\$2,029,420	-14.71%
Highest Sold Price	\$33,000,000	\$41,259,400	25.03%
Lowest Sold Price	\$386,500	\$450,000	16.43%
Total Dollar Volume	\$345,036,900	\$196,853,807	-42.95%
Average Days on Market	38	48	26.32%
Properties Sold	45	97	-33.10%
% Sold Price to Avg List Price	0.04%	-3.25%	-9229%

REGIONAL SHOPS



TRUCKEE | RENO | INCLINE VILLAGE | LAKE TAHOE

ENGEL & VÖLKERS

Here at Engel & Völkers 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 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. 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.

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