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Incline Village + Crystal Bay

# Local Market Report

*No Fall in Buyers*

LAKE SHORE  
REALTY



# Significant Sales



\$11,400,000  
457 Lakeshore Boulevard



\$9,175,000  
551 Alpine View Drive



\$5,500,000  
120 State Route 28, Unit #22



\$4,975,000  
983 Fairway Boulevard



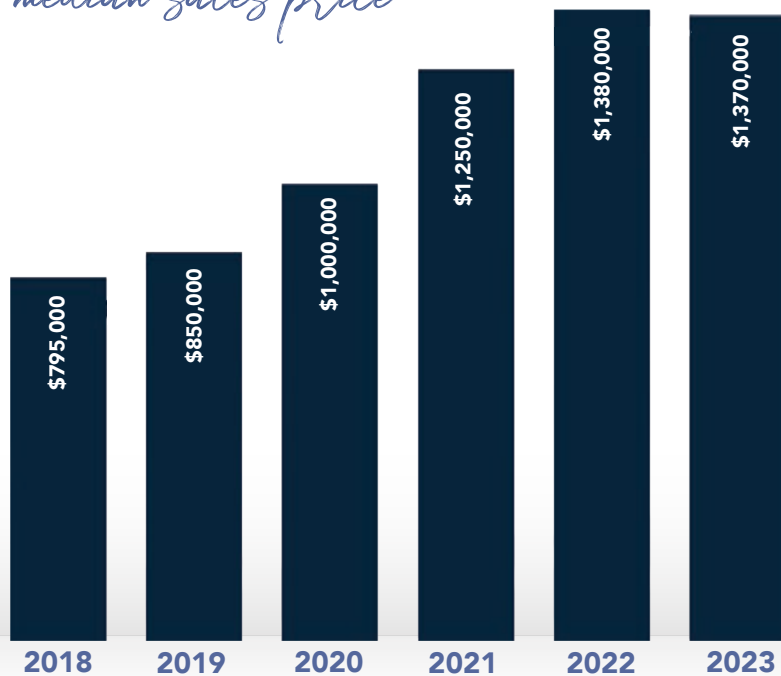
\$4,346,000  
623 Tyner Way

# Market Trends

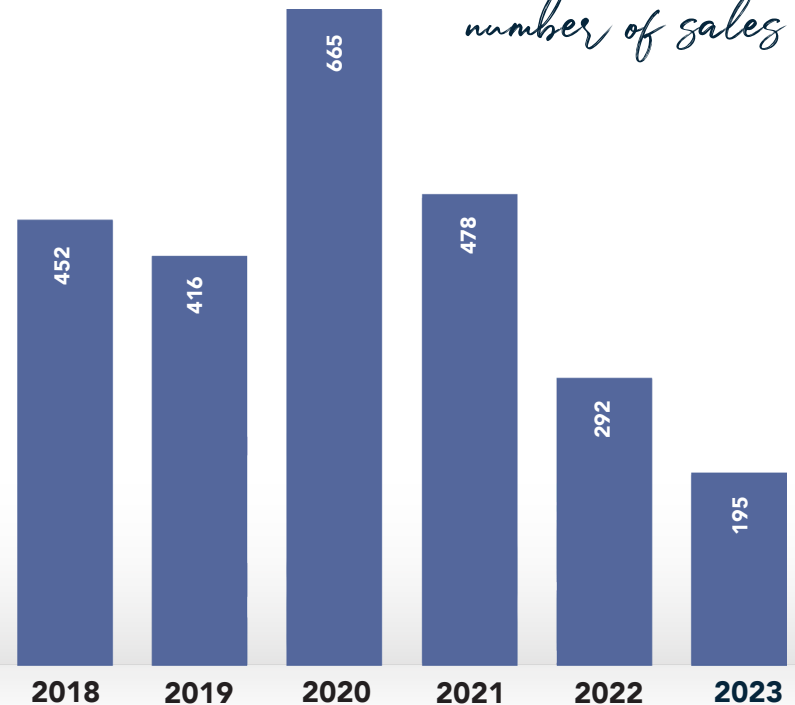
*As your local experts, we know this market better than anyone!*

The real estate market changes every year, but Lakeshore Realty has been here through all the highs and lows. As your local and family-owned brokerage, we know our market better than anyone else in the area. From the recession of 2008 to the dramatic spike in sales and prices in 2020, we have seen it all. For personal and insightful advice, you can do no better than one of our experienced local Realtors. Lakeshore Realty: *Your hometown experts!*

*median sales price*



*number of sales*



\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.



# An Insider Guide



This 40-page magazine contains everything you want to know about Incline Village and Crystal Bay. Learn about the history of the area, popular amenities and attractions, local homeowner benefits, and Nevada state tax discounts. Visit the Lakeshore Realty office for a print magazine or **scan to view the digital magazine online**



# Neighborhoods + Amenities

- 1 Preston Field
- 2 Mountain Golf
- 3 The Chateau & Championship Golf Course
- 4 Skatepark
- 5 Ball field
- 6 Tennis Center
- 7 Village Green
- 8 Recreation Center
- 9 Aspen Grove
- 10 Incline Beach
- 11 Ski Beach & Boat Launch
- 12 Burnt Cedar Beach
- 13 Lakeshore Realty
- 14 Hotel & Casino
- 15 Hospital
- 16 Visitor's Center
- 17 Post Office
- 18 Sheriff's Station
- 19 Beach Camera



## Buyer Demand Steady, Inventory Low

As we wrap up the third quarter and move into the colder months, we can now take a look back at the year and determine a few trends about the local real estate market. It was anticipated that sales and prices may drop compared to the previous two years due to the overinflated pricing, higher interest rates and buyer push back on prices. Some of that has come to fruition, but not at the level expected. Despite rising interest rates, buyers remained in the market, ready to pounce on any property deemed to be priced fairly. **This continued buyer demand paired with a continued lack of inventory kept prices from falling significantly despite a large decrease in overall sales.** Our market remains insulated from the typical supply and demand pressures that we see in other areas which has provided a higher “floor” for pricing headed into next year.

Looking at our entire market, the median sales price for a single family home decreased by 10% from \$2,500,000 to \$2,250,000. The same can be said for condos which experienced a similar decrease of 10% from \$998,000 for the first 3 quarters of last year to \$900,000 for the same timeframe this year. The number of overall sales dropped by 14% for homes and 22% for condos. This was highly anticipated as **prices needed to settle to a more reasonable level and without a large influx of new inventory, the number of sales had to subsequently decline.** This is not a signal of a declining market, merely the natural course of real estate sales after a rapid increase in pricing.

Looking ahead, sales tend to slow down for the Winter season and this year will be no exception. Our market tends to “reset” over these months with new inventory starting to increase in April and May. This is our normal seasonal cycle as many buyers are unwilling to view property in the cold and snow and sellers often prefer to list their home for sale in the Spring when there are more buyers in the area and the homes are more accessible. **Most professionals in our market anticipate a stronger year for sales in 2024** as buyers and sellers will find more common ground on values and pricing now that our market has pulled back slightly from the extreme highs of the previous two years.

**As your local experts, no one knows our local real estate market better.  
Reach out today for a detailed analysis!**



# Q1-Q3 2023 Stats

	Highest Sold Price	Properties Sold	Average Days on Market
Apollo	\$3,050,000	2	68
Central North and South	\$2,250,000	2	219
Championship Golf Course	\$4,975,000	11	75
Crystal Bay	\$2,490,000	1	80
Eastern Slope	\$9,200,000	9	240
Jennifer	\$2,450,000	6	86
Lakefront Condos	\$5,500,000	8	144
Lakefront Single Family	\$26,000,000	3	231
Lakeview Subdivision	\$6,600,000	6	63
Lower Tyner	\$8,250,000	13	106
Non-Lakefront Condos	\$3,500,000	75	89
Non-Lakefront Single Family	\$11,500,000	96	116
Ponderosa	\$6,350,000	7	61
Millcreek	\$11,500,000	11	88
Mountain Golf Course	\$3,050,000	10	131
Ski Way	\$1,450,000	6	108
The Woods	\$4,575,000	6	177
Upper Tyner	\$3,960,000	6	131

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.

# Overview of Market Movement

## Condos

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$998,000	\$900,000	-10%
Average Sold Price	\$1,160,122	\$1,240,412	7%
Average Days On Market	75	95	27%
Average Sold Price/Sq.Ft	\$797	\$792	-1%
Highest Sold Price	\$3,690,000	\$5,500,000	49%
Lowest Sold Price	\$360,000	\$525,000	46%
Properties Sold	107	83	-22%
% Sold Price to Average List Price	99%	97%	-99%

## Single Family

January through September	Q1-Q3 2023	Q1-Q3 2024	% change
Median Sales Price	\$2,500,000	\$2,250,000	-3%
Average Sold Price	\$3,146,243	\$3,334,626	15%
Average Days On Market	92	119	65%
Average Sold Price/Sq.Ft	\$996	\$1,047	-4%
Highest Sold Price	\$17,500,000	\$26,000,000	49%
Lowest Sold Price	\$270,000	\$700,000	0%
Properties Sold	115	99	-49%
% Sold Price to Average List Price	97%	97%	-1%



# Market Movement

## Apollo Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$1,937,500	\$2,375,000	-23%
Average Sold Price	\$1,937,500	\$2,375,000	-23%
Average Days On Market	116	68	-41%
Average Sold Price/Sq.Ft	\$784	\$784	-0%
Highest Sold Price	\$2,450,000	\$3,050,000	241%
Lowest Sold Price	\$1,425,000	\$1,700,000	19%
Properties Sold	2	2	0%
% Sold Price to Average List Price	100%	98%	-2%

## Central North & South Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$2,385,000	\$1,962,500	-18%
Average Sold Price	\$2,961,667	\$1,962,500	-34%
Average Days On Market	34	219	544%
Average Sold Price/Sq.Ft	\$926	\$804	-13%
Highest Sold Price	\$4,400,000	\$2,250,000	-49%
Lowest Sold Price	\$2,100,000	\$1,675,000	-20%
Properties Sold	3	2	-33%
% Sold Price to Average List Price	98%	97%	-1%

## Championship Golf Course Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$935,000	\$995,000	6%
Average Sold Price	\$1,660,045	\$1,796,818	8%
Average Days On Market	112	75	-33%
Average Sold Price/Sq.Ft	\$696	\$803	15%
Highest Sold Price	\$3,450,000	\$4,975,000	44%
Lowest Sold Price	\$270,000	\$700,000	159%
Properties Sold	11	11	09%
% Sold Price to Average List Price	94%	97%	3%

## Crystal Bay Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$5,000,000	\$2,490,000	-50%
Average Sold Price	\$3,866,667	\$2,490,000	-36%
Average Days On Market	36	80	122%
Average Sold Price/Sq.Ft	\$1,182	\$1,031	-13%
Highest Sold Price	\$5,900,000	\$2,490,000	-58%
Lowest Sold Price	\$700,000	\$2,490,000	256%
Properties Sold	3	1	-67%
% Sold Price to Average List Price	100%	96%	-4%

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.

# Market Movement

## Eastern Slope Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$4,190,000	\$2,595,000	-38%
Average Sold Price	\$5,406,000	\$4,126,667	-24%
Average Days On Market	93	240	158%
Average Sold Price/Sq.Ft	\$1,121	\$1,058	-6%
Highest Sold Price	\$17,500,000	\$9,200,000	-47%
Lowest Sold Price	\$1,575,000	\$1,150,000	-27%
Properties Sold	14	9	-36%
% Sold Price to Average List Price	99%	96%	-3%

## Jennifer Single Family

January through September	Q1-Q3 2022	Q1-Q2 2023	% change
Median Sales Price	\$1,875,000	\$1,812,500	-3%
Average Sold Price	\$2,070,400	\$1,808,333	-13%
Average Days On Market	67	86	28%
Average Sold Price/Sq.Ft	\$960	\$642	-33%
Highest Sold Price	\$3,500,000	\$2,450,000	-30%
Lowest Sold Price	\$1,350,000	\$1,400,000	4%
Properties Sold	10	6	-40%
% Sold Price to Average List Price	98%	95%	-3%





# Market Movement

## Lakefront Condos

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$3,087,500	\$3,500,000	13%
Average Sold Price	\$3,144,167	\$3,725,000	18%
Average Days On Market	54	144	167%
Average Sold Price/Sq.Ft	\$1,855	\$1,851	0%
Highest Sold Price	\$3,690,000	\$5,500,000	49%
Lowest Sold Price	\$2,700,000	\$2,300,000	-15%
Properties Sold	6	8	33%
% Sold Price to Average List Price	95%	96%	1%

## Lakefront Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$11,400,000	\$22,873,000	101%
Average Sold Price	\$11,400,000	\$21,291,000	87%
Average Days On Market	276	231	-16%
Average Sold Price/Sq.Ft	\$2,953	\$5,257	78%
Highest Sold Price	\$11,400,000	\$26,000,000	128%
Lowest Sold Price	\$11,400,000	\$15,000,000	32%
Properties Sold	1	3	200%
% Sold Price to Average List Price	88%	94%	7%

## Non-Lakefront Condos

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$950,000	\$885,000	-7%
Average Sold Price	\$1,042,258	\$975,389	-6%
Average Days On Market	76	89	17%
Average Sold Price/Sq.Ft	\$734	\$680	-7%
Highest Sold Price	\$2,950,000	\$3,500,000	19%
Lowest Sold Price	\$360,000	\$525,000	46%
Properties Sold	101	75	-26%
% Sold Price to Average List Price	100%	97%	-3%

## Non-Lakefront Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$2,475,000	\$2,250,000	-9%
Average Sold Price	\$3,073,841	\$2,773,490	-10%
Average Days On Market	90	116	29%
Average Sold Price/Sq.Ft	\$979	\$916	-6%
Highest Sold Price	\$17,500,000	\$11,500,000	-34%
Lowest Sold Price	\$270,000	\$700,000	159%
Properties Sold	114	96	-16%
% Sold Price to Average List Price	97%	97%	0%

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# Market Movement

## Lakeview Subdivision Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$3,050,000	\$4,050,000	33%
Average Sold Price	\$3,946,052	\$4,158,000	5%
Average Days On Market	152	63	-59%
Average Sold Price/Sq.Ft	\$995	\$1,186	19%
Highest Sold Price	\$7,497,366	\$6,600,000	-12%
Lowest Sold Price	\$2,607,000	\$2,223,000	-15%
Properties Sold	7	6	-14%
% Sold Price to Average List Price	97%	97%	0%

## Lower Tyner Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$2,775,000	\$2,440,000	-12%
Average Sold Price	\$2,936,000	\$3,203,538	9%
Average Days On Market	98	106	8%
Average Sold Price/Sq.Ft	\$992	\$894	-10%
Highest Sold Price	\$5,975,000	\$8,250,000	38%
Lowest Sold Price	\$1,350,000	\$1,250,000	-7%
Properties Sold	10	13	30%
% Sold Price to Average List Price	96%	97%	1%







# Market Movement

## Ponderosa Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$3,000,000	\$2,350,000	-22%
Average Sold Price	\$4,057,143	\$2,615,000	-36%
Average Days On Market	130	61	-53%
Average Sold Price/Sq.Ft	\$1,073	\$940	-12%
Highest Sold Price	\$11,500,000	\$6,350,000	-45%
Lowest Sold Price	\$1,800,000	\$1,240,000	-31%
Properties Sold	7	7	0%
% Sold Price to Average List Price	96%	99%	3%

## Millcreek Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$2,850,000	\$3,600,000	26%
Average Sold Price	\$3,950,727	\$4,440,455	12%
Average Days On Market	63	88	40%
Average Sold Price/Sq.Ft	\$1,386	\$1,281	-8%
Highest Sold Price	\$6,900,000	\$11,500,000	67
Lowest Sold Price	\$2,000,000	\$1,525,000	-24%
Properties Sold	11	11	0%
% Sold Price to Average List Price	96%	98%	2%

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.

# Market Movement

## Mountain Golf Course Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$2,250,000	\$2,225,000	-23%
Average Sold Price	\$2,249,595	\$2,239,500	-21%
Average Days On Market	126	131	0%
Average Sold Price/Sq.Ft	\$818	\$814	-14%
Highest Sold Price	\$3,050,000	\$3,050,000	-8%
Lowest Sold Price	\$1,785,000	\$1,785,000	-26%
Properties Sold	11	10	43%
% Sold Price to Average List Price	96%	96%	-1%

## Ski Way Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$1,337,500	\$1,102,500	-18%
Average Sold Price	\$1,481,250	\$1,134,167	-23%
Average Days On Market	78	108	38%
Average Sold Price/Sq.Ft	\$725	\$669	-8%
Highest Sold Price	\$2,600,000	\$1,450,000	-44%
Lowest Sold Price	\$650,000	\$800,000	23%
Properties Sold	4	6	50%
% Sold Price to Average List Price	95%	96%	1%

## Upper Tyner Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$1,950,000	\$1,387,500	-29%
Average Sold Price	\$2,932,273	\$2,062,000	30%
Average Days On Market	50	131	162%
Average Sold Price/Sq.Ft	\$767	\$100	-89%
Highest Sold Price	\$8,625,000	\$3,960,000	-54%
Lowest Sold Price	\$1,200,000	\$1,205,000	0%
Properties Sold	11	6	-45%
% Sold Price to Average List Price	98%	100%	2%

## The Woods Single Family

January through September	Q1-Q3 2022	Q1-Q3 2023	% change
Median Sales Price	\$1,641,011	\$1,529,500	-7%
Average Sold Price	\$1,762,073	\$2,003,167	14%
Average Days On Market	86	177	106%
Average Sold Price/Sq.Ft	\$806	\$889	10%
Highest Sold Price	\$4,500,000	\$4,575,000	2%
Lowest Sold Price	\$750,000	\$1,265,000	69%
Properties Sold	14	6	-57%
% Sold Price to Average List Price	99%	96%	-3%

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.



# Sell Your Home for Top Dollar

## Property

We carefully prepare every property for sale. We work with contractors, stagers, and designers to enhance your home's curb appeal. Our photographers and videographers capture a home at its best, increasing engagement with buyers in a competitive market.



## Market

Lakeshore Realty agents know the Incline Village market better than anyone. We understand the nuances of every neighborhood and how these subtle differences impact the lifestyle. Our hyper local experience is a huge asset when match connecting buyers and sellers.



## Price

Pricing a property for sale is an art, especially in a place as unique as Incline Village. There are dozens of factors that go in to creating a value range. Our strategy is designed to elicit more offers, create competition and sell at or above asking price for a home.



## Marketing

The first two weeks a home is listed for sale are critical. We start with an exceptional pre-marketing plan and hit the ground running the day a property goes on the market. We use the highest quality marketing and generate better exposure than any other real estate company.



market report provided courtesy of

# LAKESHORE REALTY

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