

A photograph of a paved road with a yellow double line down the center, flanked by high snowbanks. The road is lined with evergreen trees heavily laden with snow. The sky is a pale, overcast blue. The overall scene is a serene winter landscape.

Q⁴

2022

Incline Village + Crystal Bay

Local Market Report

Where we've been and where we're going

LAKESHORE
REALTY

Significant Sales



\$11,400,000
457 Lakeshore Blvd, Crystal Bay



\$9,175,000
551 Alpine View Dr, Eastern Slope



\$3,300,000
525 Lakeshore Blvd, Crystal Bay



\$2,610,000
663 Tyner, Lower Tyner



\$1,950,000
859 Tyner, Upper Tyner

Market Leaders

*We know the
Incline Village + Crystal Bay
real estate market better
than any other brokerage*

Lakeshore Realty is the #2 brokerage in the market for both sales volume and number of transactions for the past 5 years.

With nearly \$3 billion in closed sales, Lakeshore Realty agents have been providing first-class real estate representation for buyers and sellers since 1994.

- #2 Overall Brokerage 2020 and 2021
- #1 Overall Brokerage 2019

2020
248 TRANSACTIONS

2021
125 TRANSACTIONS

2022
58 TRANSACTIONS

*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



A look at 2022 and beyond...

This year have been quite an adjustment from 2021 as we saw the real estate market go through many changes in 2022. **The entire real estate market for Incline Village and Crystal Bay saw a 40% decrease in the number of sales from 468 total properties sold in 2021 to 280 properties sold in 2022.** This goes alongside a 44% decrease in total sales volume from \$1.03 Billion in 2021 to just over \$570 Million in 2022. Although these numbers seem to suggest a crashing housing market, there are a few factors which tell us that **the sky isn't actually falling.**

With the number of sales and sales volume decreasing, you would expect the median price of homes to decrease as well. That isn't the case, however, as **our market has seen a 16.5% overall increase in the median price from \$1,255,000 in 2021 to \$1,462,000 in 2022.** It seems counter intuitive that prices could still be increasing while the number of sales is down and we are seeing price reductions all over, but this is mostly due to the extreme highs in the market that we saw in 2020 and 2021. Prices have yet to adjust from these highs and we expect them to come down next year; just not to pre-Covid levels.

The market in spring is likely to either take off at new pricing levels, or remain neutral as buyers and sellers try to determine what the new values will be for homes this summer. If sellers bring their homes to market at a reasonable and attractive price, we could see a substantial increase in sales in 2023. However, if buyers don't find the new pricing levels attractive, they may wait longer, which would result in a sideways or neutral market for a few months or the entire year.

Pricing is becoming increasingly crucial to getting a home sold in our market and our local experts have seen this all before. Our housing data is hand curated and hyper focused on Incline Village and Crystal bay since our inception in 1994. **No other firm has a better perspective on our local market to help you navigate the cycles and fluctuations that we have seen over the years.** Contact one of our local and experienced Realtors today!

2022 Stats

	Highest Sold Price	Properties Sold	Days on Market
Apollo	\$2,450,000	2	116
Central North and South	\$4,400,000	4	52
Championship Golf Course	\$3,450,000	14	118
Crystal Bay	\$5,900,000	4	80
Eastern Slope	\$17,500,000	16	100
Jennifer	\$3,500,000	11	77
Lakefront Condos	\$3,690,000	6	54
Lakefront Single Family	\$11,400,000	1	144
Lakeview Subdivision	\$7,497,366	9	103
Lower Tyner	\$5,975,000	13	107
Non-Lakefront Condos	\$2,950,000	122	82
Non-Lakefront Single Family	\$17,500,000	141	97
Ponderosa	\$11,500,000	10	131
Millcreek	\$6,900,000	12	68
Mountain Golf Course	\$3,300,000	9	123
Ski Way	\$2,600,000	7	85
The Woods	\$4,500,000	17	17
Upper Tyner	\$8,625,000	13	64

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

Overview of Market Movement

Condos

January through December	2021	2022	% change
Median Sales Price	\$815,000	\$950,000	17%
Average Sold Price	\$1,055,536	\$1,119,296	6%
Average Days On Market	66	81	23%
Average Sold Price/Sq.Ft	\$698	\$773	11%
Highest Sold Price	\$7,100,000	\$3,690,000	-48%
Lowest Sold Price	\$360,000	\$360,000	0%
Properties Sold	213	128	-40%
% Sold Price to Average List Price	100%	98%	-2%
Total Dollar Volume Sold	\$224,829,087	\$143,269,950	-36%

Single Family

January through December	2021	2022	% change
Median Sales Price	\$2,000,000	\$2,342,500	17%
Average Sold Price	\$3,338,547	\$2,932,978	-12%
Average Days On Market	91	99	9%
Average Sold Price/Sq.Ft	\$938	\$954	2%
Highest Sold Price	\$47,500,000	\$17,500,000	-63%
Lowest Sold Price	\$550,000	\$270,000	-51%
Properties Sold	236	142	-40%
% Sold Price to Average List Price	99%	96%	-3%
Total Dollar Volume Sold	\$787,897,003	\$416,482,888	-47%

Market Movement

Apollo Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,290,000	\$1,937,500	50%
Average Sold Price	\$1,724,200	\$1,937,500	12%
Average Days On Market	41	116	183%
Average Sold Price/Sq.Ft	\$684	\$784	15%
Highest Sold Price	\$2,650,000	\$2,450,000	-8%
Lowest Sold Price	\$880,000	\$1,425,000	62%
Properties Sold	5	2	-60%
% Sold Price to Average List Price	101%	100%	-1%
Total Dollar Volume Sold	\$8,621,000	\$3,875,000	-55%

Central North & South Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,595,000	\$2,242,500	41%
Average Sold Price	\$1,675,900	\$2,558,750	53%
Average Days On Market	47	52	11%
Average Sold Price/Sq.Ft	\$721	\$836	16%
Highest Sold Price	\$2,289,500	\$4,400,000	92%
Lowest Sold Price	\$1,200,000	\$1,350,000	13%
Properties Sold	5	4	-20%
% Sold Price to Average List Price	97%	97%	0%
Total Dollar Volume Sold	\$8,379,500	\$10,235,000	22%

Championship Golf Course Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,075,000	\$887,000	-17%
Average Sold Price	\$1,849,758	\$1,592,536	-14%
Average Days On Market	65	118	82%
Average Sold Price/Sq.Ft	\$695	\$666	-4%
Highest Sold Price	\$4,100,000	\$3,450,000	-16%
Lowest Sold Price	\$675,000	\$270,000	-60%
Properties Sold	24	14	-42%
% Sold Price to Average List Price	99%	92%	-7%
Total Dollar Volume Sold	\$44,394,200	\$22,295,500	-50%

Crystal Bay Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,280,000	\$4,000,000	213%
Average Sold Price	\$1,500,000	\$3,650,000	143%
Average Days On Market	89	80	-10%
Average Sold Price/Sq.Ft	\$944	\$1,202	27%
Highest Sold Price	\$2,500,000	\$5,900,000	136%
Lowest Sold Price	\$850,000	\$700,000	-18%
Properties Sold	6	4	-33%
% Sold Price to Average List Price	96%	94%	-2%
Total Dollar Volume Sold	\$9,000,000	\$14,600,000	62%

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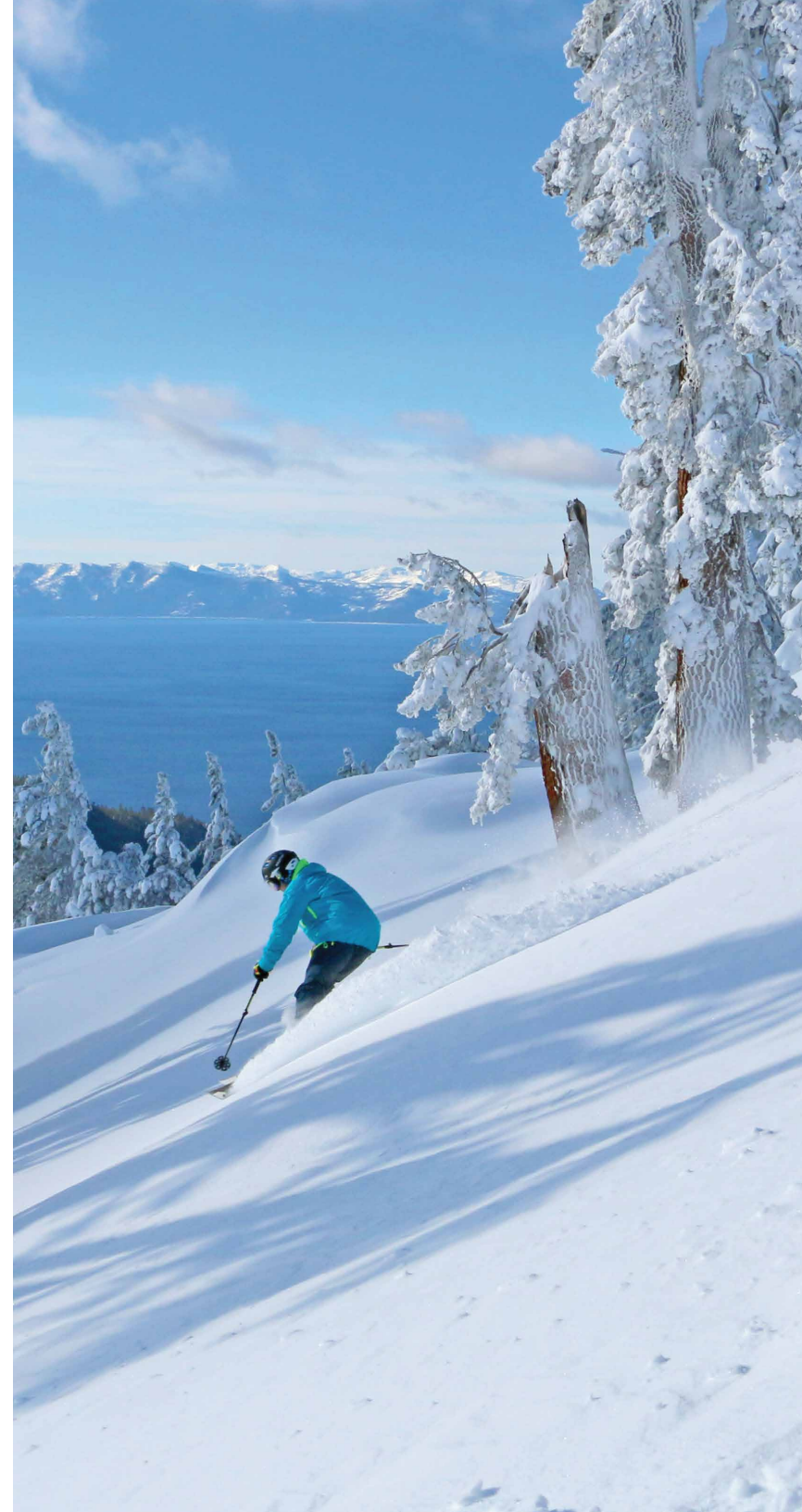
Market Movement

Eastern Slope Single Family

January through December	2021	2022	% change
Median Sales Price	\$2,250,000	\$3,275,000	46%
Average Sold Price	\$3,241,132	\$4,967,750	53%
Average Days On Market	92	100	9%
Average Sold Price/Sq.Ft	\$913	\$1,077	18%
Highest Sold Price	\$10,000,000	\$17,500,000	75%
Lowest Sold Price	\$1,080,000	\$1,575,000	46%
Properties Sold	19	16	-16%
% Sold Price to Average List Price	100%	98%	-2%
Total Dollar Volume Sold	\$61,581,500	\$79,484,000	29%

Jennifer Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,600,000	\$2,050,000	28%
Average Sold Price	\$2,168,286	\$2,106,727	-3%
Average Days On Market	82	77	-6%
Average Sold Price/Sq.Ft	\$706	\$925	31%
Highest Sold Price	\$11,500,000	\$3,500,000	-70%
Lowest Sold Price	\$1,100,000	\$1,350,000	23%
Properties Sold	21	11	-48%
% Sold Price to Average List Price	99%	98%	-1%
Total Dollar Volume Sold	\$45,534,000	\$23,174,000	-49%



Market Movement

Lakefront Condos

January through December	2021	2022	% change
Median Sales Price	\$3,050,000	\$3,087,500	1%
Average Sold Price	\$3,541,667	\$3,144,167	-11%
Average Days On Market	79	54	-32%
Average Sold Price/Sq.Ft	\$1,773	\$1,855	5%
Highest Sold Price	\$7,100,000	\$3,690,000	-48%
Lowest Sold Price	\$1,800,000	\$2,700,000	50%
Properties Sold	12	6	-50%
% Sold Price to Average List Price	98%	95%	-3%
Total Dollar Volume Sold	\$42,500,000	\$18,865,000	-56%

Lakefront Single Family

January through December	2021	2022	% change
Median Sales Price	\$31,500,000	\$11,400,000	-64%
Average Sold Price	\$30,310,085	\$11,400,000	-62%
Average Days On Market	465	276	-41%
Average Sold Price/Sq.Ft	\$3,871	\$2,953	-24%
Highest Sold Price	\$47,500,000	\$11,400,000	-76%
Lowest Sold Price	\$7,300,000	\$11,400,000	56%
Properties Sold	7	1	-86%
% Sold Price to Average List Price	92%	88%	-4%
Total Dollar Volume Sold	\$212,170,594	\$11,400,000	-95%

Non-Lakefront Condos

January through December	2021	2022	% change
Median Sales Price	\$788,000	\$945,000	20%
Average Sold Price	\$907,110	\$1,019,713	12%
Average Days On Market	65	82	26%
Average Sold Price/Sq.Ft	\$634	\$719	13%
Highest Sold Price	\$2,625,000	\$2,950,000	12%
Lowest Sold Price	\$360,000	\$360,000	0%
Properties Sold	201	122	-39%
% Sold Price to Average List Price	100%	99%	-1%
Total Dollar Volume Sold	\$182,329,087	\$124,404,950	-32%

Non-Lakefront Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,950,000	\$2,300,000	18%
Average Sold Price	\$2,514,089	\$2,872,928	14%
Average Days On Market	80	97	21%
Average Sold Price/Sq.Ft	\$848	\$939	11%
Highest Sold Price	\$14,350,000	\$17,500,000	22%
Lowest Sold Price	\$550,000	\$270,000	-51%
Properties Sold	229	114	-38%
% Sold Price to Average List Price	99%	97%	-2%
Total Dollar Volume Sold	\$575,726,409	\$405,082,888	-30%

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Market Movement

Lakeview Subdivision Single Family

January through December	2021	2022	% change
Median Sales Price	\$5,250,000	\$3,050,000	-42%
Average Sold Price	\$5,390,559	\$3,640,263	-32%
Average Days On Market	116	144	24%
Average Sold Price/Sq.Ft	\$1,150	\$971	-16%
Highest Sold Price	11,500,000	\$7,497,366	-35%
Lowest Sold Price	\$2,650,000	\$1,940,000	-27%
Properties Sold	12	9	-25%
% Sold Price to Average List Price	97%	96%	-1%
Total Dollar Volume Sold	\$64,686,709	\$32,762,366	-49%

Lower Tyner Single Family

January through December	2021	2022	% change
Median Sales Price	\$2,050,000	\$2,600,000	27%
Average Sold Price	\$2,291,371	\$2,670,000	17%
Average Days On Market	68	107	57%
Average Sold Price/Sq.Ft	\$861	\$954	11%
Highest Sold Price	\$5,725,000	\$5,975,000	4%
Lowest Sold Price	\$878,000	\$1,100,000	25%
Properties Sold	31	13	-58%
% Sold Price to Average List Price	100%	96%	-4%
Total Dollar Volume Sold	\$71,032,500	\$34,720,000	-51%





Market Movement

Ponderosa Single Family

January through December	2021	2022	% change
Median Sales Price	\$2,517,500	\$3,050,000	21%
Average Sold Price	\$2,715,694	\$3,730,000	37%
Average Days On Market	87	131	51%
Average Sold Price/Sq.Ft	\$761	\$1,007	32%
Highest Sold Price	\$5,800,000	\$11,500,000	98%
Lowest Sold Price	\$1,155,000	\$1,300,000	13%
Properties Sold	18	10	-44%
% Sold Price to Average List Price	100%	95%	-5%
Total Dollar Volume Sold	\$48,882,500	\$37,300,000	-24%

Millcreek Single Family

January through December	2021	2022	% change
Median Sales Price	\$3,550,000	\$2,700,000	-24%
Average Sold Price	\$4,453,333	\$3,779,833	-15%
Average Days On Market	70	68	-3%
Average Sold Price/Sq.Ft	\$1,232	\$1,371	11%
Highest Sold Price	\$14,350,000	\$6,900,000	-52%
Lowest Sold Price	\$1,400,000	\$1,900,000	36%
Properties Sold	18	12	-33%
% Sold Price to Average List Price	97%	95%	-2%
Total Dollar Volume Sold	\$80,160,000	\$45,358,000	-43%

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Market Movement

Mountain Golf Course Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,550,000	\$2,875,000	85%
Average Sold Price	\$1,648,643	\$2,784,444	69%
Average Days On Market	67	123	84%
Average Sold Price/Sq.Ft	\$723	\$925	28%
Highest Sold Price	\$3,300,000	\$3,300,000	0%
Lowest Sold Price	\$567,500	\$2,050,000	261%
Properties Sold	21	9	-57%
% Sold Price to Average List Price	100%	97%	-3%
Total Dollar Volume Sold	\$34,621,500	\$25,060,000	-28%

Ski Way Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,145,000	\$1,635,000	43%
Average Sold Price	\$1,510,846	\$1,535,714	2%
Average Days On Market	73	85	16%
Average Sold Price/Sq.Ft	\$733	\$687	-6%
Highest Sold Price	\$3,800,000	\$2,600,000	-32%
Lowest Sold Price	\$755,000	\$650,000	-14%
Properties Sold	13	7	-46%
% Sold Price to Average List Price	102%	94%	-8%
Total Dollar Volume Sold	\$19,641,000	\$10,750,000	-45%

Upper Tyner Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,925,000	\$1,850,000	-4%
Average Sold Price	\$2,160,500	\$2,750,000	27%
Average Days On Market	166	64	-61%
Average Sold Price/Sq.Ft	\$877	\$892	1%
Highest Sold Price	\$4,000,000	\$8,625,000	116%
Lowest Sold Price	\$1,080,000	\$1,200,000	11%
Properties Sold	14	13	-7%
% Sold Price to Average List Price	101%	98%	-3%
Total Dollar Volume Sold	\$30,247,000	\$35,750,000	18%

The Woods Single Family

January through December	2021	2022	% change
Median Sales Price	\$1,810,000	\$1,632,022	-10%
Average Sold Price	\$2,224,773	\$1,748,178	-21%
Average Days On Market	58	17	-71%
Average Sold Price/Sq.Ft	\$875	\$801	-8%
Highest Sold Price	\$5,985,000	\$4,500,000	-25%
Lowest Sold Price	\$550,000	\$750,000	36%
Properties Sold	22	17	-23%
% Sold Price to Average List Price	99%	98%	-1%
Total Dollar Volume Sold	\$48,945,000	\$29,719,022	-39%

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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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