

Q¹

2024

Incline Village + Crystal Bay

Local Market Report

Headed in the Right Direction

LAKESHORE
REALTY

market report provided courtesy of

LAKE SHORE REALTY

LakeshoreRealty.com

(775) 831-7000

954 Lakeshore Blvd., Incline Village, NV 89451

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



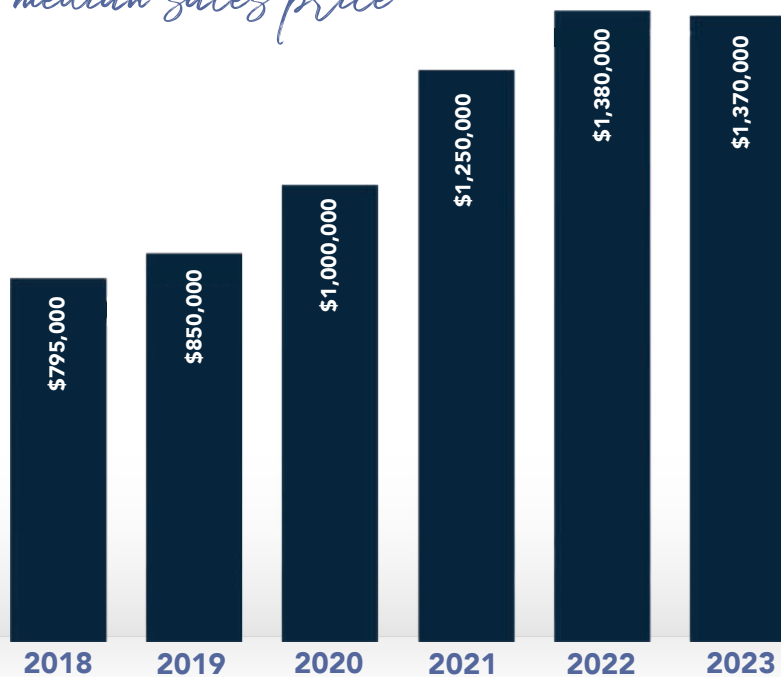
\$4,346,000
623 Tyner Way

Market Trends

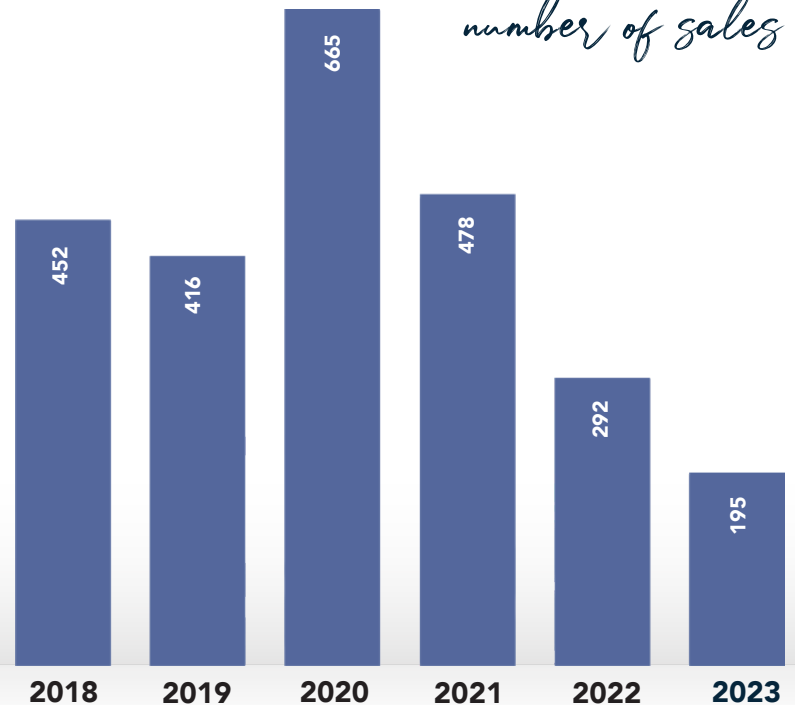
As your local experts, we know this market better than anyone!

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



Business as Usual!

As we close out the first quarter of 2024, the real estate market in Incline Village and Crystal Bay appears to be normalizing and moving in a positive direction. Sales were slightly lower last year due to several factors. The interest rates were elevated and it was unsure if they would continue to increase, however the **rates have leveled out or decreased slightly, providing more buyer confidence in 2024**. There was also uncertainty about the overall housing market and whether prices would fall. The statistics from the first quarter of 2024 are showing us that prices are at worst leveling off, but appear to be increasing again as we enter a more healthy market in 2024.

Single family homes in our market saw a healthy increase in median sales price of 45% from \$1,725,000 in Q1 of 2023 to \$2,507,500 in Q1 of 2024. This seems like a large increase, however the 2023 median sales price was artificially low due to a low number of sales in those 3 months. The year end median for 2024 was \$2,250,000 and **we more than doubled the number of sales from Q1 of 2023 so we are certainly trending in a positive direction!** Condominiums saw a slight decrease in median sales price from \$885,000 in Q1 of 2023 to \$815,000 in 2024, a difference of just 8%. The average days on the market for homes has stayed level at 149 days before a sale and the days on market for condos decreased by 18% to 130 days. Those are typical levels for our market which means we are entering a more balanced sales cycle going forward.

Now more than ever it is imperative to work with a local and experienced Realtor to accomplish your goals. Lakeshore Realty has that experience in spades and is the best choice to buy or sell property in Incline Village and Crystal Bay. Trust the local, family owned Brokerage and give us a call today!

-Trevor Anderson, Realtor S.175826

Q1 2024 Stats

	<i>Highest Sold Price</i>	<i>Properties Sold</i>	<i>Average Days on Market</i>
Apollo	\$3,200,000	2	86
Central North and South	\$1,700,000	2	128
Championship Golf Course	\$2,515,000	1	0
Crystal Bay	-	0	-
Eastern Slope	\$5,800,000	5	294
Jennifer	-	0	-
Lakefront Condos	\$3,200,000	1	314
Lakefront Single Family	\$9,700,000	1	0
Lakeview Subdivision	\$3,900,000	1	111
Lower Tyner	\$6,500,000	3	134
Non-Lakefront Condos	\$1,425,000	18	120
Non-Lakefront Single Family	\$11,000,000	29	155
Ponderosa	\$2,750,000	2	104
Millcreek	\$11,000,000	2	266
Mountain Golf Course	\$3,300,000	3	157
Ski Way	\$3,225,000	2	141
The Woods	\$3,000,000	5	89
Upper Tyner	\$2,247,500	1	248

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

Overview of Market Movement

Condos

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$885,000	\$815,000	-8%
Average Sold Price	\$1,431,067	\$988,105	-31%
Average Days On Market	158	130	-18%
Average Sold Price/Sq.Ft	\$902	\$633	-30%
Highest Sold Price	\$4,000,000	\$3,200,000	-20%
Lowest Sold Price	\$525,000	\$550,000	5%
Properties Sold	15	19	27%
% Sold Price to Average List Price	93%	96%	3%

Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$1,725,000	\$2,507,500	45%
Average Sold Price	\$2,106,615	\$3,050,292	45%
Average Days On Market	148	149	1%
Average Sold Price/Sq.Ft	\$746	\$946	27%
Highest Sold Price	\$4,500,000	\$11,000,000	144%
Lowest Sold Price	\$1,075,000	\$774,250	-28%
Properties Sold	13	30	131%
% Sold Price to Average List Price	96%	96%	0%

Market Movement

Apollo Single Family

January through March	Q2 2023	Q1 2024	% change
Median Sales Price	-	\$2,850,000	n/a
Average Sold Price	-	\$2,850,000	n/a
Average Days On Market	-	86	n/a
Average Sold Price/Sq.Ft	-	\$719	n/a
Highest Sold Price	-	\$3,200,000	n/a
Lowest Sold Price	-	\$2,500,000	n/a
Properties Sold	-	2	n/a
% Sold Price to Average List Price	-	92%	n/a

Central North & South Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	-	\$1,312,500	n/a
Average Sold Price	-	\$1,312,500	n/a
Average Days On Market	-	128	n/a
Average Sold Price/Sq.Ft	-	\$795	n/a
Highest Sold Price	-	\$1,700,000	n/a
Lowest Sold Price	-	\$925,000	n/a
Properties Sold	-	2	n/a
% Sold Price to Average List Price	-	96%	n/a

Championship Golf Course Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	-	\$2,515,000	n/a
Average Sold Price	-	\$2,515,000	n/a
Average Days On Market	-	0	n/a
Average Sold Price/Sq.Ft	-	\$970	n/a
Highest Sold Price	-	\$2,515,000	n/a
Lowest Sold Price	-	\$2,515,000	n/a
Properties Sold	-	1	n/a
% Sold Price to Average List Price	-	100%	n/a

Crystal Bay Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	-	\$9,700,000	n/a
Average Sold Price	-	\$9,700,000	n/a
Average Days On Market	-	0	n/a
Average Sold Price/Sq.Ft	-	\$2,281	n/a
Highest Sold Price	-	\$9,700,000	n/a
Lowest Sold Price	-	\$9,700,000	n/a
Properties Sold	-	1	n/a
% Sold Price to Average List Price	-	100	n/a

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Market Movement

Eastern Slope Single Family

January through March	Q1 2023	Q2 2024	% change
Median Sales Price	\$1,150,000	\$3,125,000	172%
Average Sold Price	\$1,150,000	\$3,084,000	168%
Average Days On Market	232	294	27%
Average Sold Price/Sq.Ft	\$486	\$805	66%
Highest Sold Price	\$1,150,000	\$5,800,000	404%
Lowest Sold Price	\$1,150,000	\$1,122,000	-2%
Properties Sold	1	5	400%
% Sold Price to Average List Price	100%	94%	-6%

Jennifer Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$1,500,000	-	n/a
Average Sold Price	\$1,500,000	-	n/a
Average Days On Market	239	-	n/a
Average Sold Price/Sq.Ft	\$561	-	n/a
Highest Sold Price	\$1,500,000	-	n/a
Lowest Sold Price	\$1,500,000	-	n/a
Properties Sold	1	-	n/a
% Sold Price to Average List Price	100%	-	n/a



Market Movement

Lakefront Condos

January through December	2022	2023	% change
Median Sales Price	\$3,087,500	\$3,350,000	9%
Average Sold Price	\$3,144,167	\$3,622,222	15%
Average Days On Market	54	149	176%
Average Sold Price/Sq.Ft	\$1,855	\$1,822	-2%
Highest Sold Price	\$3,690,000	\$5,500,000	49%
Lowest Sold Price	\$2,700,000	\$2,300,000	-15%
Properties Sold	6	9	50%
% Sold Price to Average List Price	95%	95%	0%

Lakefront Single Family

January through December	2022	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 December	2022	2023	% change
Median Sales Price	\$945,000	\$885,000	-6%
Average Sold Price	\$1,019,713	\$1,041,522	2%
Average Days On Market	82	79	-4%
Average Sold Price/Sq.Ft	\$719	\$706	-2%
Highest Sold Price	\$2,950,000	\$3,500,000	19%
Lowest Sold Price	\$360,000	\$380,000	6%
Properties Sold	122	100	-18%
% Sold Price to Average List Price	99%	97%	-2%

Non-Lakefront Single Family

January through December	2022	2023	% change
Median Sales Price	\$2,300,000	\$2,250,000	-2%
Average Sold Price	\$2,872,928	\$2,801,959	-2%
Average Days On Market	97	113	16%
Average Sold Price/Sq.Ft	\$939	\$915	-3%
Highest Sold Price	\$17,500,000	\$11,500,000	-34%
Lowest Sold Price	\$270,000	\$700,000	159%
Properties Sold	141	133	-6%
% Sold Price to Average List Price	96%	96%	0%

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Market Movement

Lakeview Subdivision Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$4,500,000	\$9,700,000	n/a
Average Sold Price	\$4,500,000	\$9,700,000	n/a
Average Days On Market	778	0	n/a
Average Sold Price/Sq.Ft	\$979	\$2,281	n/a
Highest Sold Price	\$4,500,000	\$9,700,000	n/a
Lowest Sold Price	\$4,500,000	\$9,700,000	n/a
Properties Sold	1	1	n/a
% Sold Price to Average List Price	90%	100%	n/a

Lower Tyner Single Family

January through March	Q1 2023	Q2 2024	% change
Median Sales Price	\$2,440,000	\$3,000,000	23%
Average Sold Price	\$2,795,333	\$4,083,333	46%
Average Days On Market	130	111	-15%
Average Sold Price/Sq.Ft	\$705	\$993	41%
Highest Sold Price	\$4,346,000	\$6,500,000	50%
Lowest Sold Price	\$1,600,000	\$2,750,000	72%
Properties Sold	3	3	0%
% Sold Price to Average List Price	104%	95%	-9%





Market Movement

Ponderosa Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$1,385,000	\$2,004,000	45%
Average Sold Price	\$1,385,000	\$2,004,000	45%
Average Days On Market	27	104	285%
Average Sold Price/Sq.Ft	\$526	\$838	59%
Highest Sold Price	\$1,385,000	\$2,750,000	99%
Lowest Sold Price	\$1,385,000	\$1,258,000	-9%
Properties Sold	1	2	100%
% Sold Price to Average List Price	99%	98%	-1%

Millcreek Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	-	\$6,549,500	n/a
Average Sold Price	-	\$6,549,500	n/a
Average Days On Market	-	266	n/a
Average Sold Price/Sq.Ft	-	\$1,357	n/a
Highest Sold Price	-	\$11,000,000	n/a
Lowest Sold Price	-	\$2,099,000	n/a
Properties Sold	-	2	n/a
% Sold Price to Average List Price	-	97%	n/a

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Market Movement

Mountain Golf Course Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$2,200,000	\$2,450,000	11%
Average Sold Price	\$2,133,333	\$2,500,000	17%
Average Days On Market	152	157	3%
Average Sold Price/Sq.Ft	\$769	\$876	14%
Highest Sold Price	\$2,250,000	\$3,300,000	47%
Lowest Sold Price	\$1,950,000	\$1,750,000	-10%
Properties Sold	3	3	0%
% Sold Price to Average List Price	91%	94%	3%

Ski Way Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$1,075,000	\$2,112,500	97%
Average Sold Price	\$1,075,000	\$2,112,500	97%
Average Days On Market	36	141	292%
Average Sold Price/Sq.Ft	\$859	\$770	-10%
Highest Sold Price	\$1,075,000	\$3,225,000	200%
Lowest Sold Price	\$1,075,000	\$1,000,000	-7%
Properties Sold	1	2	100%
% Sold Price to Average List Price	98%	95%	-3%

Upper Tyner Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	-	\$2,247,500	34%
Average Sold Price	-	\$2,247,500	14%
Average Days On Market	-	248	77%
Average Sold Price/Sq.Ft	-	\$970	-5%
Highest Sold Price	-	\$2,247,500	4%
Lowest Sold Price	-	\$2,247,500	0%
Properties Sold	-	1	-23%
% Sold Price to Average List Price	-	98%	1%

The Woods Single Family

January through March	Q1 2023	Q1 2024	% change
Median Sales Price	\$1,495,000	\$1,320,000	-12%
Average Sold Price	\$1,495,000	\$1,663,850	11%
Average Days On Market	186	89	-52%
Average Sold Price/Sq.Ft	\$934	\$881	-6%
Highest Sold Price	\$1,725,000	\$3,000,000	74%
Lowest Sold Price	\$1,265,000	\$774,250	-39%
Properties Sold	2	5	150%
% Sold Price to Average List Price	97%	97%	0%

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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.

