

Number of homes sold in Tahoe on the upswing



By Kathryn Reed

More houses were sold in Lake Tahoe in 2009 than in 2008, but the prices kept falling.

Foreclosure listings are still happening on a regular basis as people struggle to make ends meet in this economically depressed region.

According to Chase International, sales were up 22 percent throughout the basin. It breaks down to increases of 22 percent on the South Shore, 38 percent in Tahoe City, 17 percent on the East Shore, and 4 percent in Incline. In Truckee, sales jumped 23 percent.

“We are definitely seeing signs that home prices may be reaching the bottom. Some of the home prices we saw in 2009 were equivalent to prices a decade ago, and buyers have taken advantage of these discounts by snapping up some of these great properties, thereby limiting available inventory,” Sue Lowe, Chase vice president, said in a press release. “Now that the word is out about the amazing values to be had in the Reno-Tahoe area, we anticipate pricing will level off as even more buyers enter the market.”

Lowe is always optimistic with her prepared statements.

The 2009, Reno single-family home sales were up 41 percent.

Condominium sales are all over the board: East Shore up 69 percent, Tahoe City up 47 percent, Incline Village up 8 percent, South Shore down 27 percent., Reno up 59 percent.