

East Shore real estate market outperforms rest of basin

By Jason Hidalgo, Reno Gazette-Journal

The East Shore continued to outperform the rest of the Lake Tahoe real estate market, which saw home values fall overall during the third quarter.

The median price for a single-family home in Lake Tahoe fell 10 percent to \$370,500 from July to September, according to Chase International's latest housing report. Average price also fell to \$630,984 –an 11 percent drop. Unit sales fell by 4 percent to 712 units.

One bright spot was the East Shore, which continued its positive pace from the second quarter. The median price for an East Shore home in the third quarter was \$575,000, up 7 percent from the previous quarter. East Shore also posted a 51 percent jump in average price to \$1.4 million.

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