

Tahoe home sales jump, prices stagnant

By Sanford Nax, Sacramento Business Journal

Lower prices are helping boost home sales around Lake Tahoe, according to a midyear report released by Lake Tahoe-based real estate company Chase International .

Sales increased 28 percent, but there was no change in dollar volume. That's because median and average prices fell 19 percent and 33 percent respectively to \$310,000 and \$628,944 in the first six months of 2012 compared with the same period in 2011. Sales of homes under \$1 million jumped 31 percent.

"Decreasing inventory coupled with historic low prices is enticing buyers back to the market," said Susan Lowe, corporate vice president for Chase International in a statement. "I'm sure we'll continue to see a lot of movement throughout the rest of the year."

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