

# Inventory impacting Lake Tahoe housing market

By Mark Glover, Sacramento Bee

A lack of inventory has dragged down the Lake Tahoe real estate market through the first nine months of 2014, according to the Lake Tahoe, Nevada-based Chase International.

Through Sept. 30 this year, the sales volume of single-family homes around the lake was down 15 percent at \$727.4 million, compared with \$853.7 million in the year-ago period. Likewise, the number of units sold declined 19 percent in the same period, from 1,087 last year to 877 in 2014.

Year over year, Chase said the median sales price of a Lake Tahoe home is down 19 percent to \$472,000, but the average price was up 6 percent to \$829,502. Sales of homes priced at more than \$1 million were down 16 percent; sales of those sold for less than \$1 million were down 20 percent.

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