

Lack of houses for sale drives up listing prices

The lack of inventory is helping drive housing prices higher in the greater Lake Tahoe region.

The median sales price for all homes sold in El Dorado, Placer and Sacramento counties in May was \$345,000, according to Coldwell Banker Residential Brokerage. This is an increase of 7.5 percent from a year ago.

El Dorado County had the highest median at \$430,000, then Placer at \$422,00, and Sacramento at \$310,000.

Combined, there were 4,474 listings in the three counties in May. This reflects a decrease of 27 percent from 2015, according to Coldwell.

– Lake Tahoe News staff report