

Strong summer home sales in Tahoe basin

Sales volume around the lake was up 20 percent and the median price of a home increased 12 percent to \$540,000 for the third quarter.

In recent years, Tahoe City and the East Shore have been more susceptible to variances, however both saw increases in volume (6 and 28 percent, respectively) with significant jumps in homes selling for more than \$1 million (20 and 33 percent), according to Chase International. The median price of a home in Tahoe City rose 5 percent to \$580,000, while on the East Shore it rose 6 percent to \$1.18 million.

Homes selling for more than \$1 million had the largest impact on sales, with every region on the lake seeing substantial increases, the largest being on the South Shore (62 percent) and Incline Village (55 percent). The only two stats to see any declines were homes selling less for less than \$1 million in Tahoe City (down 4 percent) and Incline Village (down 1 percent).

South Lake Tahoe saw the largest increase in median and average home prices, up 13 and 14 percent to \$405,000 and \$496,984, respectively. The area is still the least expensive place to buy a home. The highest median home price remains in Incline Village, where the price jumped 11 percent to \$1.039 million.

The median price of a home in Truckee rose 13 percent to \$624,750. Homes selling for more than \$1 million was up 111 percent while homes selling for less than a million was up 11 percent. Overall volume sold in Truckee was up 61 percent.