

# Real estate sales value in basin on upswing

The luxury housing market in the Lake Tahoe Basin has helped the total sales for the first half of the year reach more than a half billion dollars.

According to Chase International, the value of single-family residences in the basin for the first six months of 2017 was \$511,139,859. For the same period in 2016 the number was \$472,811,970.

There have been 104 houses priced at \$1 million or more that have sold this year.

Incline Village has been the hot spot for sales with \$175,924,050 in sales for the first six months.

The South Shore was the region with the second highest value at \$145,112,125. However, the number of houses sold dropped year-over-year from 318 in 2016 to 274 in 2017. The average home price, though, is increasing – \$500,589 last year, \$529,606 this year.

*– Lake Tahoe News staff report*