

Tahoe-Truckee real estate market sizzling

The rising price of houses at Lake Tahoe is not slowing down sales.

For the first half of 2018, prices are up 18 percent compared to 2017, with the median price at \$679,500. The number sold is up 27 percent for the same time period.

The figures are provided by Chase International.

Million-dollar homes continue to soar. There was a 38 percent jump in homes sold for more than \$1 million, while homes priced below the million-mark stayed flat. Tahoe City and Incline Village saw the biggest increase in the sale of million-dollar homes, up 44 and 46 percent, respectively. Incline Village continues to have the highest median-priced home, up 7 percent to \$1,180,000. The price of a home in South Lake Tahoe, the lowest median on the lake, rose 12 percent to \$502,500.

The East Shore experienced the largest increase in homes sold for less than a million dollars, up 63 percent.

The price of Lake Tahoe condominiums also continues to rise, with the median price up 8 percent to \$422,500. The overall sale of condos on the lake was up 9 percent in volume.

The median price of a home in Truckee rose 10 percent to \$737,500, with units sold for more than a million up 49 percent. Homes selling for less than \$1 million was down 8 percent.

– Lake Tahoe News staff report