Million dollar-plus homes selling well at Tahoe

High-end houses in the Lake Tahoe Basin have been the best sellers the first half of this year.

Strong sales in Incline Village are the main reason for the 30 percent surge from 2015 in sales of houses valued at more than $1 million, according to Chase International.

The units sold was up 12 percent in the first six months of 2016 compared to the same period a year ago. The average price of a home is $779,128, while the median is $525,000, a 1 and 2 percent rise, respectively.

Incline Village and South Shore saw the bulk of the movement, with South Shore seeing a 22 percent increase in units sold. The average price of a home in South Lake Tahoe is $499,877 and the median is $414,000; up 9 and 7 percent, respectively.

Sales volume in Incline was up 34 percent and units sold up 26 percent. The average price of a home in Incline is $1.37 million (a 6 percent increase) and the median is $995,000 (up 17 percent).

Tahoe City saw declines in units sold (12 percent), with median home price rising 2 percent to $570,000.

Truckee saw huge increases across the board, with a 68 percent increase in volume sold, primarily due to a 158 percent rise in homes selling for more than $1 million. The average price of a home in Truckee is $1.05 million (up 31 percent) and the median price is $629,500 (up 15 percent).

— Lake Tahoe News staff report