Weather impacts home sales in Tahoe-Truckee

The wicked winter is being blamed for the decline in home sales for the first quarter of 2017 in the Lake Tahoe-Truckee area.

The overall sales volume dipped 7 percent from a year ago. The drop was mainly affected by a 13 percent decrease in the sale of homes priced less than $1 million, according to statistics from Chase International. The median home price remained steady with a 2 percent increase to $529,000.

Homes sold for more than $1 million were down 5 percent and overall units sold were down 6 percent. Incline Village saw the biggest decreases with a 52 percent fall in volume and 24 percent decline in units sold. Homes sold for more than $1 million were down 23 percent. The median price of a home in Incline Village fell 8 percent to $870,000.

Tahoe City saw a 28 percent jump in volume sold, primarily from a 14 percent rise in the median home price ($611,000). The South Shore experienced a 67 percent increase in homes sold for more than $1 million and the median home price was up 4 percent to $412,000. The East Shore also saw an uptick in homes sold for more than $1 million (25 percent), while homes selling for less than $1 million dropped 31 percent. The median price of a home on the East Shore rose 26 percent to $965,000.

Sales were down across the board in Truckee, with record-breaking snowfall and severe winter storms hampering buyers' searches. Volume and units sold were both down, 29 and 18 percent, respectively, while median home price rose 7 percent to $709,000.

– Lake Tahoe News staff report