Chase: Tahoe home sales steady in 3rd quarter

Statistics from Chase International show the number of homes sold in Lake Tahoe this summer was down 7 percent compared to a year ago.

The real estate firm’s quarterly report has the median price of a home in Lake Tahoe rising 1 percent to $580,000.

South Shore saw the biggest jump in the sale of million-dollar homes, up 24 percent, with the East Shore following at 6 percent. Incline Village had the largest increase in volume sold. It’s also the most expensive area to purchase a home, with a median home price of $1,069,000 (up 3 percent).

“Low supply levels are contributing to our strong market in the mid to lower ranges even though the market continues to be flat in the upper end,” said Susan Lowe with Chase.

In Truckee, the median price of a home rose 7 percent to $670,000, while volume and overall units were down 11 and 8 percent, respectively.

Condominium sales around the lake remained strong with a 37 percent jump in volume sold. The median price of a condominium in Lake Tahoe is up 11 percent to $395,000.