

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – March 2019

There are several different data points to review when analyzing the current market including median price, days on market and total inventory sold. Below is a snapshot of the last several years transactions closed and current inventory.

CONDOS	Thru 3/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$420,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	74	69	70	117	113	89	105	123
Total Condos SOLD	71	348	407	304	271	259	345	299

At the end of the first quarter of 2019, condo prices are up approximately 4% over year-end 2018. Fewer condos are selling so far in 2019 (trending 78% of 2018) and those that do sell are taking 7% longer to sell.

SINGLE FAMILY HOMES	Thru 3/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$800,000	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	149	113	131	132	165	145	103	181
Total SFH SOLD	17	87	95	98	91	85	90	91

At the end of the first quarter of 2019, condo prices are down 11% from year-end 2018. Fewer single family home are selling (trending 73% of 2018) and those that do sell are taking 31% longer to sell.

The current inventory provides an indication of potential activity. Below is a snapshot of current listings:

CURRENTLY LISTED	Condos	Single Family Homes
Median* Price	\$499,000 ↑UP from \$469,000 in Feb	\$995,000 ↑UP from \$991,500 in Feb
Median* Days on Market	73 ↑UP from 66 in Feb	116 ↑UP from 106 in Feb
Total** Available on Apr 1	89 ↓DOWN from 94 in Feb	34 ↓DOWN 38 in Feb

*Median Price = is the middle value for a range of values and is a good indicator to use when there is significant data. It minimizes the impact of unusually high or low values and gives a better perspective of the big picture.

**Total Available excludes properties currently under contract.



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