

# MAMMOTH LAKES REAL ESTATE MARKET REVIEW – May 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.

<b>CONDOS</b>	Thru 4/30 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$427,250	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	91	69	70	117	113	89	105	123
<b>Total Condos SOLD</b>	106	348	407	304	271	259	345	299

At the end of April 2019, condo prices are up approximately 6% over year-end 2018. Fewer condos are selling so far in 2019 (trending down 8% over 2018) and those that do sell are taking 30% longer to sell.

<b>SINGLE FAMILY HOMES</b>	Thru 4/30 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$799,000	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	140	113	131	132	165	145	103	181
<b>Total SFH SOLD</b>	30	87	95	98	91	85	90	91

At the end of April 2019, single family home prices are down 11% from year-end 2018. Based on the first four months of 2019 the market is trending to sell about the same number of homes. Those that do sell are taking approximately 25% longer to sell.

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

<b>CURRENTLY LISTED</b>	<b>Condos</b>	<b>Single Family Homes</b>
Median* Price	\$449,000 ↓DOWN from \$499,000 in April	\$949,000 ↓DOWN from \$995,000 in April
Median* Days on Market	55 ↓DOWN from 73 in April	74 ↓DOWN from 116 in April
Total** Available on Apr 1	95 ↑UP from 89 in April	43 ↑UP 34 in April

\*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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