

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – June 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 5/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$444,500	\$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
Total Condos SOLD	149	348	407	304	271	259	345	299

At the end of May 2019, condo prices are up approximately 10% over year-end 2018. The trend indicates roughly the same number of condos are selling so far in 2019 and those that do sell are taking 30% longer.

SINGLE FAMILY HOMES	Thru 5/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$792,000	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	131	113	131	132	165	145	103	181
Total SFH SOLD	32	87	95	98	91	85	90	91

At the end of May 2019, single family home prices are down 12% from year-end 2018. Based on the first five months of 2019 the market is trending to sell slightly fewer single family homes as compared to 2019 (down 8%). Those that do sell are taking approximately 16% 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	\$439,900 ↓DOWN from \$449,000 in May	\$949,000 No change from May
Median* Days on Market	51 ↓DOWN from 55 in May	57 ↓DOWN from 74 in May
Total** Available June 1	107 ↑UP from 95 in May	41 ↓DOWN 43 in May

*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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