

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – August 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 7/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$450,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	85	69	70	117	113	89	105	123
Total Condos SOLD	208	348	407	304	271	259	345	299

Through July 2019, condo prices are up approximately 12% over year-end 2018. The trend indicates roughly the same number of condos will sell in 2019 and those that do sell are taking 23% longer.

SINGLE FAMILY HOMES	Thru 7/31 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$785,000	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	102	113	131	132	165	145	103	181
Total SFH SOLD	53	87	95	98	91	85	90	91

Through July 2019, single family home prices are down approximately 14% from year-end 2018. The trend for 2019 indicates about the same number of homes will sell in 2019 as in 2018. Those that do sell are selling approximately 10% quicker than in 2018.

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

CURRENTLY LISTED	Condos	Single Family Homes
Median* Price	\$429,000 ↓DOWN from \$449,250 in July	\$1,050,000 ↑UP from \$949,000 in July
Median* Days on Market	44 ↓DOWN from 62 in July	45 ↓DOWN from 55 in July
Total** Available August 1	128 ↑UP from 108 in July	65 ↑UP 41 in July

*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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