

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – **October 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 9/30 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$451,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	77	69	70	117	113	89	105	123
Total Condos SOLD	273	348	407	304	271	259	345	299

Through September 2019, condo prices are up 12% over year-end 2018. The trend indicates roughly 4% more condos will sell in 2019 and those that do sell are taking 11% longer to sell than in 2018.

SINGLE FAMILY HOMES	Thru 9/30 2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$779,500	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	94	113	131	132	165	145	103	181
Total SFH SOLD	74	87	95	98	91	85	90	91

Through September 2019, single family home prices are down approximately 14% from year-end 2018. The trend for 2019 indicates roughly 17% more single family homes will sell in 2019 as in 2018. Those that do sell are selling approximately 20% faster 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	\$409,900 ↓DOWN from \$424,900 in Sept	\$975,000 ↓DOWN from \$1,050,000 Sept
Median* Days on Market	82 ↑UP from 65 in September	98 ↑UP from 63 in September
Total** Available Oct 1	103 ↓DOWN from 129 in September	65 ↓DOWN 69 in September

*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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