

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – YEAR END 2019

There are several different data points to review when analyzing the current market including median price, days on market and total inventory sold. THIS IS FOR MAMMOTH ONLY AND DOES NOT INCLUDE THE SURROUNDING AREAS. Below is a snapshot of the last several years transactions closed and current inventory.

CONDOS	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	84	69	70	117	113	89	105	123
Total Condos SOLD	387	348	407	304	271	259	345	299

In 2019 condo prices were up 12% over year-end 2018. Approximately 11% more condos sold in 2019. Those that did sell took 21% longer (up 15 days) to sell than in 2018.

SINGLE FAMILY HOMES	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$767,625	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	96	113	131	132	165	145	103	181
Total SFH SOLD	94	87	95	98	91	85	90	91

In 2019 single family home prices were down approximately 14% from year-end 2018. Approximately 8% more single family homes sold in 2019. Those that did sell sold about 15% faster (down 17 days) 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	\$454,900 ↓DOWN from \$462,000 in December	\$1,086,000 ↑UP from \$1,050,000 in December
Median* Days on Market	72 ↓DOWN from 96 in December	157 ↑UP from 125 in December
Total** Available Jan 1	64 ↓DOWN from 66 in December	61 ↓DOWN from 64 in December

*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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