

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – Thru 03/31/2020

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 seven years transactions closed and current inventory.

Condos	Thru 03/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$450,000	\$450,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	97	84	69	70	117	113	89	105	123
Total Condos SOLD	77	387	348	407	304	271	259	345	299

Through the first quarter of 2020, condo prices are flat as compared to 2019. If we annualize first quarter 2020 condos sold, we are on track to sell 26% fewer condos sold than in 2019 and those that do sell are taking 15% longer (up 13 days). Of course, this trend is not reliable to due the current COVID-19 crisis.

Single-Family Homes	Thru 03/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$780,000	\$767,625	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	139	113	113	131	132	165	145	103	181
Total SFH SOLD	25	94	87	95	98	91	85	90	91

Through the first quarter of 2020, single family home sales are relatively flat (less than 2% variance) as compared to 2019. If we annualize the first quarter 2020 single family homes sold, we are on track to sell approximately 6% more single family homes than in 2019 and those that do sell are taking 23% longer (up 26 days). Of course, this trend is not reliable due to the current COVID-19 crisis.

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

CURRENTLY LISTED	Condos	Single Family Homes
Median* Price	\$449,900 ↓ DOWN from \$472,000 in March	\$1,123,000 ↓ DOWN from \$1,189,000 in March
Median* Days on Market	46 ↑ UP from 28 in March	127 ↓ DOWN from 129 in March
Total Available on Feb 1 **	87 ↑ UP from 64 March	35 ↓ DOWN from 47 in March

*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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