

# MAMMOTH LAKES REAL ESTATE MARKET REVIEW – Thru 06/30/2020

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 06/30 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$452,500	\$450,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	89	84	69	70	117	113	89	105	123
<b>Total Condos SOLD</b>	100	387	348	407	304	271	259	345	299

Through June 2020, the median condo price is relatively flat as compared to 2019. If we annualize YTD 2020 condos sold, we are on track to sell 51% fewer condos than in 2019 and those that do sell are taking 5% longer (up 7 days). **Of course, this trend is not reliable to due the current COVID-19 crisis.**

Single-Family Homes	Thru 06/30 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$735,000	\$767,625	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	126	113	113	131	132	165	145	103	181
<b>Total SFH SOLD</b>	39	94	87	95	98	91	85	90	91

Through June 2020, the median price of single-family homes sold is slight up (about 4%) as compared to 2019. If we annualize YTD 2020 single family homes sold, we are on track to sell approximately 12% less compared to 2019 and those that do sell are taking 11% longer (up 13 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	\$443,500 ↑UP from \$429,000 May	\$1,157,000 ↓DOWN from \$1,190,000 in May
Median* Days on Market	57 ↓DOWN from 82 in May	53 ↓DOWN from 100 in May
Total Available on July 1 **	116 ↑UP from 90 May	42 ↑UP from 33 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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