

MAMMOTH LAKES REAL ESTATE MARKET REVIEW – Thru 07/31/2020

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 07/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$464,000	\$450,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	73	84	69	70	117	113	89	105	123
Total Condos SOLD	139	387	348	407	304	271	259	345	299

After the slow-down in March through May, the data is starting to reflect the increase in activity over the last 45-60 days. Through July 2020, the median condo price is slightly up over 2019 (3%). If we annualize YTD 2020 condos sold, we are on track to sell 60% fewer condos than in 2019 but I do not think this trend is accurate as 25% of all condos sold in 2020 were closed in July. Condos are selling a 14% faster than in 2019 (down 11 days).

Single-Family Homes	Thru 07/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$750,000	\$767,625	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	95	113	113	131	132	165	145	103	181
Total SFH SOLD	51	94	87	95	98	91	85	90	91

Through July 2020, the median price of single-family homes sold is relatively flat (about 2% variance) as compared to 2019. If we annualize YTD 2020 single family homes sold, we are on track to sell approximately 8% less compared to 2019 but I think this trend will shift since 24% of the YTD homes sold closed in July. Single family homes are also selling 18% more quickly in 2020 than 2019 (down 18 days).

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

CURRENTLY LISTED	Condos	Single Family Homes
Median* Price	\$421,950 ↓DOWN from \$443,500 July	\$1,162,500 ↑UP from \$1,157,000 in July
Median* Days on Market	53 ↓DOWN from 57 in July	65 ↑UP from 53 in July
Total Available on Aug 1 **	94 ↓DOWN from 116 July	40 ↓DOWN from 42 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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MAMMOTH VILLAGE
PROPERTIES