

# MAMMOTH LAKES REAL ESTATE MARKET REVIEW – Thru 08/31/2020

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 08/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$490,000	\$450,000	\$402,500	\$349,900	\$299,750	\$305,000	\$292,500	\$265,000	\$244,000
Median* Days on Market	70	84	69	70	117	113	89	105	123
<b>Total Condos SOLD</b>	187	387	348	407	304	271	259	345	299

After the slow-down in March through May, the data is now reflecting the increase in activity over the last 90 days. Through August 2020, the median condo price is up 9% over 2019. If we annualize YTD 2020 condos sold, we are on track to sell 38% fewer condos than in 2019 but this trend is not accurate as 45% of all condos sold in 2020 were closed in July and August. Condos are selling a 19% faster than in 2019 (down 14 days).

Single-Family Homes	Thru 08/31 2020	2019	2018	2017	2016	2015	2014	2013	2012
Median* Sold Price	\$785,000	\$767,625	\$890,000	\$750,000	\$682,500	\$694,400	\$619,000	\$580,000	\$575,000
Median* Days on Market	92	113	113	131	132	165	145	103	181
<b>Total SFH SOLD</b>	62	94	87	95	98	91	85	90	91

Through August 2020, the median price of single-family homes sold is relatively flat (~ 2% variance) as compared to 2019. Annualizing YTD 2020 single family homes sold, we are on track to sell approximately the same number of homes in 2020 as compared to 2019 but I think this trend will shift since 37% of the YTD homes sold closed in July and August. Single family homes are also selling 25% more quickly in 2020 than 2019 (down 21 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	\$445,000 ↓DOWN from \$421,950 Aug	\$1,295,000 ↑UP from \$1,162,500 in Aug
Median* Days on Market	39 ↓DOWN from 53 in Aug	60 ↑UP from 65 in Aug
Total Available on Sept 1 **	65 ↓DOWN from 94 Aug	33 ↓DOWN from 40 in Aug

\*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.



**SONJA BUSH**  
REALTOR® DRE #01904399

(O) 760.914.4664

(M) 661.979.9000

www.SonjaBush.com

The Village at Mammoth - PO Box 2908  
Mammoth Lakes, CA . 93546



MAMMOTH VILLAGE  
PROPERTIES