



INCLINE VILLAGE + CRYSTAL BAY

# LOCAL MARKET REPORT

Q<sup>3</sup>  
2025

A MARKET *Focused* ON QUALITY

LAKE SHORE  
REALTY



# SIGNIFICANT SALES



\$11,400,000  
457 Lakeshore Boulevard



\$9,175,000  
551 Alpine View Drive



\$5,500,000  
120 State Route 28, Unit #22



\$4,975,000  
983 Fairway Boulevard



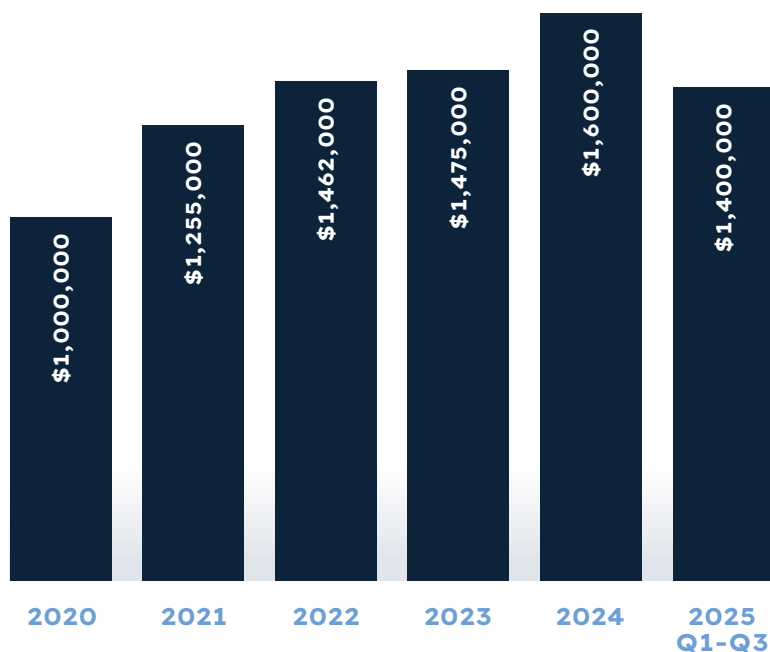
\$4,346,000  
623 Tyner Way

# MARKET TRENDS

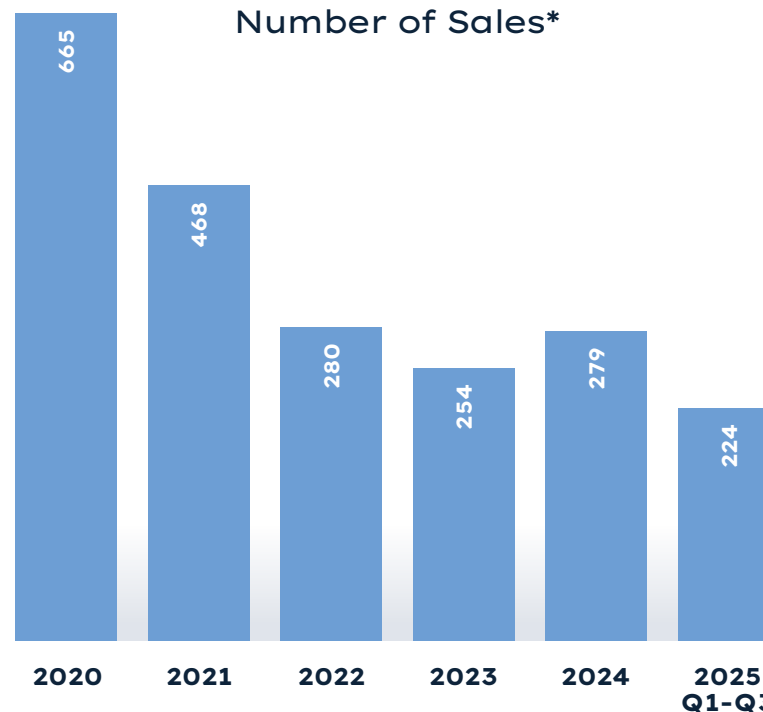
As your local experts,  
we know this market  
*better than anyone!*

The real estate market changes every year, but Lakeshore Realty has been here through all the highs and lows. As your local and family-owned brokerage, we know our market better than anyone else in the area. From the recession of 2008 to the dramatic spike in sales and prices in 2020, we have seen it all. For personal and insightful advice, you can do no better than one of our experienced local Realtors. Lakeshore Realty: **Your hometown experts!**

Median Sales Price\*



Number of Sales\*



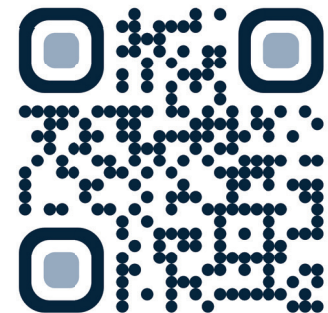
\*Statistics from the entire market, including homes, condominiums, freestanding condos, and vacant lots.



# AN INSIDER GUIDE



This 40-page magazine contains everything you want to know about Incline Village and Crystal Bay. Learn about the history of the area, popular amenities and attractions, local homeowner benefits, and Nevada state tax discounts. Visit the Lakeshore Realty office for a print magazine or **scan to view the digital magazine online.**





# NEIGHBORHOODS + AMENITIES

- 1 Preston Field
- 2 Mountain Golf
- 3 The Chateau & Championship Golf Course
- 4 Skatepark
- 5 Ball field
- 6 Tennis Center
- 7 Village Green
- 8 Recreation Center
- 9 Aspen Grove
- 10 Incline Beach
- 11 Ski Beach & Boat Launch
- 12 Burnt Cedar Beach
- 13 Lakeshore Realty
- 14 Hotel & Casino
- 15 Hospital
- 16 Visitor's Center
- 17 Post Office
- 18 Sheriff's Station
- 19 Beach Camera





# INCLINE VILLAGE & CRYSTAL BAY MARKET REPORT: Q1-Q3 2025

As the busy selling season comes to a close, the Incline Village and Crystal Bay real estate market has shown mixed signals through the first three quarters of 2025. While the number of sales and total sales volume are both up significantly, prices have softened and homes are taking longer to sell.

**Overall Market Trends:** The total number of properties sold across all segments is up 20% compared to the same period last year, with overall sales volume up 27%. Despite this increased activity, the median price is down 13%, signaling that buyers are being more selective and pricing remains an important factor in achieving a successful sale.

**Single-Family Homes:** The single-family home market has seen a 14% decline in median price, reflecting broader pricing adjustments across the luxury segment. However, sales activity remains steady, with the number of properties sold up 16% year-over-year. Homes are taking longer to sell on average, suggesting that buyers are exercising more caution and sellers must remain strategic with pricing and presentation.

**Condominiums:** Condo sales have been a bright spot this year, with sales up 24% and only a modest 4% decrease in median price. This trend highlights continued demand for lower-maintenance and more affordable luxury options, especially among buyers looking for a turnkey Tahoe retreat or an investment property.

**Market Outlook:** As we move into the slower fall and winter months, sellers should anticipate fewer showings but more serious buyers. Pricing homes competitively and ensuring they show well will be key to attracting offers in the months ahead. For buyers, the current environment offers more selection and negotiating power than we've seen in recent years.

**The Advantage of Experienced Representation:** Navigating a market with shifting dynamics requires experience and insight. Lakeshore Realty consistently helps clients price strategically, negotiate effectively, and achieve smooth closings—whether buying or selling. With the right guidance, both sides can take advantage of the evolving opportunities in our market.



# Q1-Q3 2025 STATS

	HIGHEST SOLD PRICE	PROPERTIES SOLD	AVERAGE DAYS ON MARKET
Apollo	\$2,380,000	1	37
Central North and South	\$4,600,000	13	99
Championship Golf Course	\$3,175,000	5	106
Crystal Bay	\$8,000,000	5	163
Eastern Slope	\$12,500,000	5	99
Jennifer	\$6,000,000	10	66
Lakefront Condos	\$6,075,000	3	93
Lakefront Single Family	\$37,500,000	4	189
Lakeview Subdivision	\$5,220,000	5	86
Lower Tyner	\$9,000,000	12	123
Non-Lakefront Condos	\$2,550,000	95	102
Non-Lakefront Single Family	\$12,500,000	113	101
Ponderosa	\$5,350,000	9	119
Millcreek	\$5,895,000	10	91
Mountain Golf Course	\$3,150,000	11	142
Ski Way	\$3,225,000	6	66
The Woods	\$4,050,000	16	82
Upper Tyner	\$6,000,000	5	76

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.



# OVERVIEW OF MARKET MOVEMENT

## Condos

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$972,500	\$938,000	-4%
Average Sold Price	\$1,133,697	\$1,067,811	-6%
Average Days On Market	92	102	11%
Average Sold Price/Sq.Ft	\$765	\$706	-8%
Highest Sold Price	\$3,200,000	\$6,075,000	90%
Lowest Sold Price	\$415,000	\$217,500	-48%
Properties Sold	82	102	24%
% Sold Price to Average List Price	97%	96%	-1%

## Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,500,000	\$2,141,000	-14%
Average Sold Price	\$2,917,082	\$3,190,877	9%
Average Days On Market	108	104	-4%
Average Sold Price/Sq.Ft	\$979	\$1,025	5%
Highest Sold Price	\$11,000,000	\$37,500,000	241%
Lowest Sold Price	\$745,000	\$510,000	-32%
Properties Sold	101	117	16%
% Sold Price to Average List Price	96%	95%	-1%

# MARKET MOVEMENT

## Apollo Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,500,000	\$2,380,000	-5%
Average Sold Price	\$2,675,000	\$2,380,000	-11%
Average Days On Market	89	37	-58%
Average Sold Price/Sq.Ft	\$824	\$1,004	22%
Highest Sold Price	\$3,200,000	\$2,380,000	-26%
Lowest Sold Price	\$2,325,000	\$2,380,000	2%
Properties Sold	3	1	-67%
% Sold Price to Avg. List Price	95%	88%	-7%

## Central North & South Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,325,000	\$1,902,500	-18%
Average Sold Price	\$2,078,000	\$2,067,876	0%
Average Days On Market	91	99	9%
Average Sold Price/Sq.Ft	\$921	\$811	-12%
Highest Sold Price	\$2,940,000	\$4,600,000	56%
Lowest Sold Price	\$925,000	\$510,000	-45%
Properties Sold	5	13	160%
% Sold Price to Avg. List Price	96%	97%	1%

## Championship Golf Course Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$3,272,500	\$1,095,000	-67%
Average Sold Price	\$3,402,350	\$1,655,800	-51%
Average Days On Market	143	106	-26%
Average Sold Price/Sq.Ft	\$943	\$731	-22%
Highest Sold Price	\$5,500,000	\$3,175,000	-42%
Lowest Sold Price	\$747,500	\$859,000	15%
Properties Sold	10	5	-50%
% Sold Price to Avg. List Price	97%	96%	-1%

## Crystal Bay Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,280,000	\$2,271,250	0%
Average Sold Price	\$2,280,000	\$3,234,250	42%
Average Days On Market	59	163	176%
Average Sold Price/Sq.Ft	\$840	\$1,279	52%
Highest Sold Price	\$2,280,000	\$8,000,000	251%
Lowest Sold Price	\$2,280,000	\$1,150,000	-50%
Properties Sold	1	5	400%
% Sold Price to Avg. List Price	99%	95%	-4%

\*Information is obtained from the Incline Village MLS. Data is considered accurate, but subject to error.



# MARKET MOVEMENT

## Eastern Slope Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$3,475,000	\$2,141,000	-38%
Average Sold Price	\$3,450,364	\$4,171,200	21%
Average Days On Market	162	99	-39%
Average Sold Price/Sq.Ft	\$954	\$1,204	26%
Highest Sold Price	\$6,250,000	\$12,500,000	100%
Lowest Sold Price	\$1,122,000	\$1,900,000	69%
Properties Sold	11	5	-55%
% Sold Price to Avg. List Price	96%	98%	2%

## Jennifer Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$1,800,000	\$1,937,500	8%
Average Sold Price	\$1,821,000	\$2,283,000	25%
Average Days On Market	68	66	-3%
Average Sold Price/Sq.Ft	\$885	\$872	-1%
Highest Sold Price	\$2,123,000	\$6,000,000	183%
Lowest Sold Price	\$1,540,000	\$1,250,000	-19%
Properties Sold	3	10	233%
% Sold Price to Avg. List Price	98%	97%	-1%



# MARKET MOVEMENT

## Lakefront Condos

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$3,062,500	\$3,350,000	9%
Average Sold Price	\$2,987,500	\$3,950,000	32%
Average Days On Market	69	93	35%
Average Sold Price/Sq.Ft	\$1,943	\$2,192	13%
Highest Sold Price	\$3,200,000	\$6,075,000	90%
Lowest Sold Price	\$2,500,000	\$2,425,000	-3%
Properties Sold	6	3	-50%
% Sold Price to Avg. List Price	98%	95%	-3%

## Lakefront Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$9,700,000	\$18,150,000	87%
Average Sold Price	\$9,700,000	\$20,950,000	116%
Average Days On Market	0	189	-
Average Sold Price/Sq.Ft	\$2,281	\$4,171	83%
Highest Sold Price	\$9,700,000	\$37,500,000	287%
Lowest Sold Price	\$9,700,000	\$10,000,000	3%
Properties Sold	1	4	300%
% Sold Price to Avg. List Price	100%	88%	-12%

## Non-Lakefront Condos

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$872,500	\$925,000	6%
Average Sold Price	\$987,344	\$976,795	-1%
Average Days On Market	94	102	9%
Average Sold Price/Sq.Ft	\$672	\$659	-2%
Highest Sold Price	\$2,200,000	\$2,550,000	16%
Lowest Sold Price	\$415,000	\$217,500	-48%
Properties Sold	76	95	25%
% Sold Price to Avg. List Price	97%	96%	-1%

## Non-Lakefront Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,500,000	\$2,125,000	-15%
Average Sold Price	\$2,849,253	\$2,562,236	-10%
Average Days On Market	109	101	-7%
Average Sold Price/Sq.Ft	\$966	\$914	-5%
Highest Sold Price	\$11,000,000	\$12,500,000	14%
Lowest Sold Price	\$745,000	\$510,000	-32%
Properties Sold	100	113	13%
% Sold Price to Avg. List Price	96%	95%	-1%

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# MARKET MOVEMENT

## Lakeview Subdivision Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$4,200,000	\$3,800,000	-10%
Average Sold Price	\$4,285,273	\$3,814,500	-11%
Average Days On Market	52	86	65%
Average Sold Price/Sq.Ft	\$1,244	\$1,146	-8%
Highest Sold Price	\$6,300,000	\$5,220,000	-17%
Lowest Sold Price	\$2,390,000	\$2,675,000	12%
Properties Sold	11	5	-55%
% Sold Price to Avg. List Price	98%	92%	-6%

## Lower Tyner Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$1,700,000	\$2,482,500	46%
Average Sold Price	\$2,413,909	\$3,401,500	41%
Average Days On Market	116	123	6%
Average Sold Price/Sq.Ft	\$891	\$1,013	14%
Highest Sold Price	\$6,500,000	\$9,000,000	38%
Lowest Sold Price	\$1,015,000	\$1,070,000	5%
Properties Sold	11	12	9%
% Sold Price to Avg. List Price	94%	96%	2%







# MARKET MOVEMENT

## Ponderosa Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$3,000,000	\$2,335,000	-22%
Average Sold Price	\$3,124,600	\$2,848,333	-9%
Average Days On Market	151	119	-21%
Average Sold Price/Sq.Ft	\$907	\$883	-3%
Highest Sold Price	\$5,000,000	\$5,350,000	7%
Lowest Sold Price	\$1,258,000	\$1,700,000	35%
Properties Sold	5	9	80%
% Sold Price to Avg. List Price	94%	92%	-2%

## Millcreek Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$3,100,000	\$2,700,000	-13%
Average Sold Price	\$4,305,500	\$3,282,000	-24%
Average Days On Market	124	91	-27%
Average Sold Price/Sq.Ft	\$1,400	\$1,169	-17%
Highest Sold Price	\$11,000,000	\$5,895,000	-46%
Lowest Sold Price	\$2,099,000	\$1,695,000	-19%
Properties Sold	8	10	25%
% Sold Price to Avg. List Price	98%	97%	-1%

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# MARKET MOVEMENT

## Mountain Golf Course Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,160,000	\$2,050,000	-5%
Average Sold Price	\$2,155,000	\$2,019,455	-6%
Average Days On Market	107	142	33%
Average Sold Price/Sq.Ft	\$843	\$847	0%
Highest Sold Price	\$3,300,000	\$3,150,000	-5%
Lowest Sold Price	\$775,000	\$775,000	0%
Properties Sold	7	11	57%
% Sold Price to Avg. List Price	94%	93%	-1%

## Ski Way Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$1,705,000	\$1,062,500	-38%
Average Sold Price	\$1,865,714	\$1,593,833	-15%
Average Days On Market	87	66	-24%
Average Sold Price/Sq.Ft	\$743	\$803	8%
Highest Sold Price	\$3,225,000	\$3,225,000	0%
Lowest Sold Price	\$1,000,000	\$680,000	-32%
Properties Sold	7	6	-14%
% Sold Price to Avg. List Price	96%	97%	1%

## Upper Tyner Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$2,200,000	\$1,775,000	-19%
Average Sold Price	\$2,329,643	\$2,627,000	13%
Average Days On Market	152	76	-50%
Average Sold Price/Sq.Ft	\$891	\$721	-19%
Highest Sold Price	\$3,825,000	\$6,000,000	57%
Lowest Sold Price	\$1,225,000	\$1,370,000	12%
Properties Sold	7	5	-29%
% Sold Price to Avg. List Price	94%	94%	0%

## The Woods Single Family

January through June	Q1-Q3 2024	Q1-Q3 2025	% change
Median Sales Price	\$1,600,000	\$1,625,000	2%
Average Sold Price	\$1,689,023	\$1,804,781	7%
Average Days On Market	59	82	39%
Average Sold Price/Sq.Ft	\$872	\$730	-16%
Highest Sold Price	\$3,000,000	\$4,050,000	35%
Lowest Sold Price	\$745,000	\$650,000	-13%
Properties Sold	11	16	45%
% Sold Price to Avg. List Price	97%	97%	0%

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# SELL YOUR HOME FOR TOP DOLLAR

## Property

We carefully prepare every property for sale. We work with contractors, stagers, and designers to enhance your home's curb appeal. Our photographers and videographers capture a home at its best, increasing engagement with buyers in a competitive market.



## Market

Lakeshore Realty agents know the Incline Village market better than anyone. We understand the nuances of every neighborhood and how these subtle differences impact the lifestyle. Our hyper local experience is a huge asset when match connecting buyers and sellers.



## Price

Pricing a property for sale is an art, especially in a place as unique as Incline Village. There are dozens of factors that go in to creating a value range. Our strategy is designed to elicit more offers, create competition and sell at or above asking price for a home.



## Marketing

The first two weeks a home is listed for sale are critical. We start with an exceptional pre-marketing plan and hit the ground running the day a property goes on the market. We use the highest quality marketing and generate better exposure than any other real estate company.





MARKET REPORT PROVIDED COURTESY OF

# LAKESHORE REALTY

LakeshoreRealty.com

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