

# Leading Real Estate Agents in Tahoe City Ca Publish Important information on the 2024 Lake Tahoe Real Estate Market

*2024 Year-End Real Estate Market Statistics and the Implications for the 2025 Lake Tahoe Real Estate Market*

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“

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*Greg Rankin*

Estate Team, a [Lake Tahoe Real Estate Father-daughter Team](#) is excited to announce the release of their newest blog post on the 2024 real estate year-end statistics and it's implications for the 2025 real estate market in Lake Tahoe. Based on Multiple Listing Service data, Lake Tahoe real estate market in 2024 did well, with a 9% increase in units sold for both condos and single family homes compared to 2023. The median price of both single family homes and condos around the Lake rose 1% in 2024 to \$989,000 for single family homes and \$755,000 for condos.

Properties stayed on the market longer, which gave buyers more choices, eliminated the urgency of the last few years and gave buyers a better bargaining position. 2024 was no longer a sellers market. There were many price drops of list prices and often sellers accepted prices lower than asking price. Yet we still had slight increase in median prices.

According to the latest estimates, the real estate market nationally is facing a housing shortfall of several million homes. That means there are far more people looking to buy than there are homes for sale and that is the key reason why prices won't fall at the national level. The majority of experts agree prices will keep rising next year, but at a much slower, healthier pace. In areas where inventory remains tight, like in the Lake Tahoe market, prices will keep climbing. That's why it's crucial to work with a local real estate expert who understands your market and can explain what's going on where you live.

Greg Rankin, owner [at Rankin Richey Real Estate Team](#), says: “It appears we are experiencing a market correction from the frenzied market during the pandemic, however, our market

continues to hold the pace for moderate gains over 2024. It is moving more towards a buyers market and sellers that recognize that are having success with thoughtful pricing and home preparations. [It is a good time to buy](#), there are plenty of opportunities for buyers in a variety of different areas for those who are looking.”

At Rankin Richey Real Estate Team, not only do clients get insider knowledge of the Lake Tahoe area from two long time locals, but also a tailored experience based on the client’s individual preferences and needs in finding the right Tahoe home and area for them.

For more information, or to get all your questions answered, please send a message to Our Contact Page, or call (530) 913-6020.

Visit our Page for more information.

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Rankin Richey Real Estate Team, Real Estate Agents in Tahoe City, Ca

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