



Incline Village Real Estate Update

ROSY PICTURE FOR INCLINE VILLAGE REAL ESTATE

According to Bank of America - Merrill Lynch, home prices will be heading even higher this year with an anticipated increase of 8%. This is due to a shrinking inventory and record high affordability. In addition, the Federal Reserve will keep the mortgage rates at historically low levels this year.

Merrill Lynch also comments that due to the declining inventory, it will only take 4.2 months to clear the current stock of existing homes and 4.1 months in the new construction market. According to the latest Fannie Mae survey, 48% of respondents believe home prices will head higher over the next 12 months while only 10% expect a decline and 39% foresee little change.

Shadow inventory also appears to be less of an issue partially due to successful loan modifications that allow distressed borrowers to stay in their homes. The banks will also continue to accommodate short sales as a way to clear distressed inventory more efficiently. About 65% of current foreclosure inventory are in states with judicial process (like Hawaii) which is also slowing the process of clearing up the shadow inventory.

We recently did 4 market evaluations for 4 different sellers, and every single evaluation showed that due to the low inventory, the asking prices of available homes were much higher as compared to comparable sold properties. These properties came from different sectors of the Incline Village market....a low end condominium in the Ski Way area, a house in the Upper Tyner area, and a lake 3 bedroom condo.

We are definitely feeling the effects of increasing home prices in Incline Village. If you are interested in finding out what your home is worth, e-mail us for a free market evaluation.

CAROLE

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HOT BUY!!!

1169 Lakeshore Blvd.

Type: House

Sales Price: \$12,900,000

Bedrooms: 4

Baths: 4.2

Sq. Ft: 7,130

Description: A "Rodman" Built lakefront home. Panoramic lake views with a private cove. 2 buoys. An exquisite custom home. Elevator, gourmet kitchen, home theater, wine room and much more. Some furnishings exclusions. An absolute fabulous home through out.



HOT BUY!!!

McCloud #103

Type: Condo

Sales Price: \$419,900

Bedrooms: 2

Baths: 2

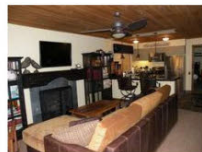
Sq.Ft.: 1111

Description: Great upper unit just one block from the beach and walking distance to town and the Recreation Center. A nice light and sunny deck and one of the best locations in MacCloud. A must see!



This Week's Hot Buys

Forest Pines #2-35



\$375,000

What a beauty! A beautiful designer remodeled lower unit in

860 Susan Ct.



\$748,000

Forest Pines #1-66



\$470,000

Forest Pines 4 bedroom a bath. End unit! Cathedral

one of Incline's premiere developments! slate floors, alder finishes and granite counters. Best location and great rental history! Walking distance to Incline Beaches! A must see!!!

A great family home located on a cul-de-sac in the Jennifer area. Cathedral ceilings making this home light and bright. Easy access to Mt. Rose Hwy and town. A must see!

beamed ceilings with skylight. Light and bright. A fabulous location in complex right next to the pool/spa and parking. Walking distance to IVGI beaches, recreation center town. A must see!

Incline's New Listings & Escrows:

New Listing Condos 03/01/13 to 03/31/13

Complex	Price
Incline Manor	\$194,000
Incline Manor	\$200,000
Creekside East	\$239,000
Northwood Estates	\$279,000
Mt. Shadows	\$289,000
335 Cottonwood	\$315,000
McCloud	\$325,000
Mt. Shadows	\$389,000
McCloud	\$419,000
694 Golfers Pass	\$499,000
1000 Lakeshore	\$625,000
Third Creek	\$650,000

New Listing PUD's 03/1/13 to 03/31/13

Address	Price
Lodgepole	\$1,050,000
Lake Country	\$1,089,000

New Listing Homes 03/1/13 to 03/31/13

Address	Price
565 Putter	\$1,760,000
716 Bunker	\$1,600,000
857 Lakeshore	\$18,850,000
587 Lakeshore	\$10,000,000

142 Mayhew Cir.	\$849,000
112 Steam Cir.	\$1,495,000
485 Gonowabie	\$998,000
407 St. Route 28	\$2,249,000
525 Highway 50	\$75,000,000
462 Lakewview	\$5,350,000
168 Terrace View	\$2,725,000
577 Sugarpine	\$1,150,000
572 Tyner	\$1,449,000
333 Woodrisge	\$799,000
547 Lantern Ct.	\$940,000
568 Tyner	\$650,000
480 Winding Way	\$975,000
823 McCourry	\$645,000

**Condo's Open Escrow from
03/1/2013 to 03/31/13**

Address	Unit #	Price	Status
Raquet Club	3	\$182,000	Pending
Woodstock	96	\$189,000	Pending
Incline Manor	82	\$195,000	Pending
Tahoe Sierra Pines	23	\$215,000	Pending
Country Club Mall	21	\$298,000	Pending
609 Lariat	4	\$415,000	Pending
McCloud	98	\$429,000	Pending
Bitterbrush	164	\$795,000	Pending
Crystal Towers	1b	\$1,100,000	Pending
Stillwater	1	\$1,350,000	Pending

Homes and PUDs Open Escrow from 03/1/13 to 03/31/13

Address	Price	Status
Incline Crest	\$215,000	Pending
Incline Crest	\$245,000	Pending
778 Geraldine	\$489000	Pending
595 N. Dyer	\$499000	Pending
524 Spencer	\$575000	Pending
579 Ponderosa	\$639000	Pending
681 Bridger Ct.	\$699,000	Pending
145 Selby	\$750,000	Pending
633 Village	\$819,000	Pending
598 Sugarpine	\$895,000	Pending
Incline Creek Estates	\$895,000	Pending
451 Country Club	\$929,000	Pending
Lake Country	\$1,000,000	Pending
638 Fairview Blvd	\$1,998,800	Pending
995 4th Green	\$2,225,000	Pending
592 Tyner	\$2,250,000	Pending
762 Lakeshore	\$2,995,000	Pending

Condos Closed Escrow from 03/1/13 to 03/31/13

Address	Unit	Price	Sales Price
Woodstock	62	\$199,000	\$195000
Woodstock	68	\$255,000	\$220000
Ski Way Ridge	256	\$289,950	\$289950
1305 Mortiz Ct.	1305	\$315,000	\$295000
Northwood Estates	34	\$335,000	\$307000
Mt. Shadows	209	\$355,000	\$338000
947 Divot Ct.	2	\$399,000	\$379000
Woodminster	27	\$425,000	\$410000
McCloud	58	\$549,000	\$537000
1114 Altdorf	1114	\$589,000	\$552000
Third Creek	127	\$599,000	\$560000
Third Creek	132	\$673,000	\$629000

Homes and PUDs Closed Escrow from 03/1/13 to 03/31/13

Address	Price	Sales Price
527 Lucille	\$399,000	\$350,000
852 Jeffery	\$424,000	\$405,000
836 Jeffery	\$450,000	\$440,000
979 Dorcey	\$525,000	\$526,100
824 Jennifer	\$549,000	\$525,000
215 Robin	\$549,000	\$525,000
494 Country Club	\$749,000	\$700,000
1055 Sawmill	\$1,845,000	\$1,758,000
2037 The Back	\$1,995,000	\$1,515,000
743 Kelly	\$2,000,000	\$1,950,000
545 Country Club	\$2,278,000	\$2,200,000
740 Lincoln Hwy	\$3,675,000	\$3,500,000

Call or email me to set up a viewing or to learn more about these listings.

Sincerely,



Carole Madrid

#1 Top Producing Agent

Lakeshore Realty

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[Forward email](#)



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