

# HOUSES VERSUS CONDOS

In a resort destination like Lake Tahoe, there are many reasons why people purchase property: second home, investment purposes, and some are lucky enough to have a primary residence up here in the Sierra.

There are many factors that buyers take into account when choosing the location and type of property to purchase.

Within our local community there are a variety of locations and settings you can select from. There are panoramic lakeviews mostly at moderate to higher elevation and lakefront properties that are usually a short distance from the private beaches and need minimal snow removal.

The golf course neighborhoods provide a great setting, possibly a mountain view and a good amount of privacy for most of the year. The subdivisions located around the center of town provide a more suburban feel with neighbors nearby and are close to restaurants, shops and a bike ride to the lake.



**Don Kanare & Sabrina Belleci**  
Special to the Tribune

Deciding where in town you want to be goes hand in hand with what your property is being used for and what your needs are.

There are many things to consider when comparing a single-family home to a condo or a freestanding condo. Often a single family home provides more privacy, can sleep larger numbers of people and give more freedom to the owners.

But, single-family homes can demand a good amount of care and attention. Exterior maintenance can be costly and time consuming, especially if you live

## Weekly real estate update

	Houses	Condos	PUDs
<b>For Sale</b>	78	31	6
<b>Under \$1 million</b>	10	28	4
<b>Median Price For Sale</b>	\$3,188,000	\$549,000	\$558,000
<b>YTD Sales 2019</b>	31	42	16
<b>YTD Sales 2018</b>	51	53	16
<b>New Listings</b>	8		
<b>In Escrow</b>	14		
<b>Closed Escrow</b>	4		
<b>Range in Escrow</b>	\$525,000 - \$2,400,000		

These statistics are based on information from the Incline Village Board of Realtors or its Multiple Listing Service as of April 28.

in a lakefront neighborhood or a golf course frontage property where the home is expected to carry a certain look all year long.

The responsibility that comes with home ownership can make owning a condominium seem more appealing and as with anything, there are positives to both.

Condos are great if you are looking for an investment property to rent out, if you spend a lot of time traveling, or have less time for home care. There is something very appealing about paying a monthly fee and not having to handle landscaping,

contractors, painters and snow removal.

Depending on the HOA, the condo may come with many strings.

Living in a condo, you give up a bit of privacy by being so close to your neighbors. The HOA can regulate where and how many cars you park, the exterior look of the home, what you keep on your deck, and if you can rent out your unit.

Generally, exterior and sometimes interior renovations may have to be approved. Depending on the level of financial reserves,

assessments for improvements may occur.

Condos can be a more affordable option during the initial purchasing process offering a lower price, smaller down payments, property taxes and escrow fees. However, if you are unable to put at least 25 percent down on the condo you are purchasing, the lender may require a full review into the HOA documents and you better hope the HOA meets all of the underwriter's requirements or you may have trouble getting the loan.

When making the decision to buy a single-family home or a condo in Incline Village or Crystal Bay it all boils down to you and your family's particular wants, needs and preferences for the enjoyment of a property at Lake Tahoe.

*Don Kanare is the founder and Sabrina Belleci is the owner and broker of RE/MAX North Lake in Incline Village. You can follow their blog at [www.insideincline.com](http://www.insideincline.com).*

# California home sales moderate in March

## Special to the Tribune

The lowest interest rates in more than a year boosted California's housing market and kept home sales level in March after an exceptionally strong performance the previous month, the California Association of Realtors recently reported.

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate

of 397,210 units in March, according to information collected by C.A.R. from more than 90 local Realtor associations and MLSs statewide. The statewide annualized sales figure represents what would be the total number of homes sold during 2019 if sales maintained the March pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

March's sales figure was

down 0.2 percent from the revised 398,040 level in February and down 6.3 percent from home sales in March 2018 of 423,990.

"The lowest interest rates in more than a year gave would-be buyers the confidence to enter the housing market and provided a much-needed push to jump-start the spring homebuying season," said C.A.R. President Jared Martin. "Pending sales also showed healthy

improvement in March, which suggests a brighter market outlook could be in place in the second quarter."

After hitting the lowest level in 12 months in February 2019, the statewide median home price bounced back and reached the highest point since October 2018. The statewide median home price rose 5.9 percent to \$565,880 in March from \$534,140 in February and was up 0.2 percent from a revised \$564,820 in

March 2018.

"The median price has been softening since it reached a peak last summer, and March's year-over-year price increase was the smallest in seven years," said C.A.R. Senior Vice President and Chief Economist Leslie Appleton-Young. "The flattening home prices, coupled with low mortgage rates, bode well for housing affordability and may bring more buyers who may have given

up back to the market."

Other key points from C.A.R.'s March 2019 resale housing report include:

- Sales dropped on a non-seasonally adjusted annual basis in all major regions, with double-digit sales declines in the Los Angeles Metro, Inland Empire regions and San Francisco Bay Area while the Central Coast and Central Valley regions experienced

**SALES, 22**



TAHOE ISLAND PARK w/Access to TAHOE KEYS Boat Launching, Outdoor Pool, Playground & Clubhouse **REDUCED TO \$405,000**. 3 Bedrooms, 2 Full Baths, Heated Double Garage. Remodel started & priced to allow new owner to finish it! Short walk to the Meadow & River and school bus stop.



**NEW LISTING!** Highland Woods Contemporary 3 Bdrm. plus large Family room & Foyer. Large kitchen., 2.5 Baths, double garage, decks & hot tub & large fenced yard. Walk to the Meadow & River; a little longer walk to the Lake! \$573,000 By appointment only.



**REDUCED** to \$475,000. 3 Bdrms, 3 Baths, Family Rm. w/its **OWN ENTRANCE** & yard, double garage. Owner wants to see offers.

## FEATURED LISTING

### Ready to Build Lot

Building permit included and most fees paid for, including Architect's floorplans & additional coverage paid for. Near meadow & the college.

**Listing \$150,000**

## INCOME & LAND LISTINGS

Well Established Alterations business, great lease \$60,000

Half Acre on Emerald Bay Rd of Prime Commercial Land

Half Acre of Prime General Commercial Land \$299,000

**HALF ACRE** on Emerald Bay Rd. \$299,000

Near Meadow; Ready to build lot in town; includes Allocation & most fees paid \$150,000



**PRIME LOCATION** @ stoplight of AI Tahoe Blvd. & Hwy 50; Modern Passive Solar Commercial Building w/6 suites/4 baths, 2 lobby's & storage rooms. Owners may finance qualified Buyer. Call Davey for pricing.



"Make My Experience Work For You!"

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