

Real Estate: A cloudier crystal ball

Back in April we wrote an article with a similar title, but the view on the horizon is murkier than ever when it comes to real estate.

While things are humming along at Lake Tahoe, not all of the country is going to fare well in the next six to 12 months. But let's start with the Lake Tahoe real estate market before we delve off into other areas.

The recent fires have potentially contributed to a slight damper on sales activity, although overall the local market remains very strong. It's not great looking at properties with the lake shrouded in smoke. Also, some buyers become reticent when seeing the heavily forested environs of Lake Tahoe. Life in the mountains is not for everyone. Buyers have to weigh the positives of living at Tahoe versus the potential dangers of wildfire in a residential/wildland interface.

Ski season is coming up in a few months. Whether the resorts will figure out how to make it work physically, socially and financially remains to be seen. The amount of snowfall is always a huge factor in determining whether or not ski season will be successful. Concomitant with that are the vacation rentals and



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all of the economic flows derived from large numbers of visitors during ski season.

Some property owners depend on those premium weekly rates over Christmas, New Year's and President's Day. Those three weeks can account for a disproportionate amount of annual vacation rental income at many properties.

The Christmas and New Year's holidays could be bountiful, a bust or somewhere in between. Depending on what is happening with the coronavirus pandemic (along with the snowpack) will determine whether the usual festive crowds descend on the Lake Tahoe basin. If the world is in a more positive mood medically speaking, there could be an uptick in real estate sales over the holidays. However, the opposite

Weekly real estate update

Statistics gathered from the Incline Village Multiple Listing Service on Sept. 27.

	Houses	Condos	PUDs
For Sale	58	18	9
Under \$1 million	4	15	6
Median Price For Sale	\$2,395,000	\$649,000	\$929,500
YTD Sales 2020	183	169	59
YTD Sales 2019	123	125	45
New Listings	11		
In Escrow	14		
Closed Escrow	24		
Range in Escrow	\$445,000 - \$6,200,000		

These statistics are based on information from the Incline Village Board of Realtors or its MLS as of Sept. 27.

could be true if families decide to stay home and hunker down.

Speaking of winter, many of the new buyers rushing to purchase properties during the pandemic have never lived in the type of climate experienced at Lake Tahoe. What percentage of the people purchasing properties as full-time residences in 2020 will be putting their houses up for sale in two to three years?

If you spent a couple of decades coming up to Tahoe to enjoy all of the recreational activities but have not lived through at least two or three winters, some surprises await you. We could see a surge of new listings in the spring of 2023 or 2024 if we get a monster big winter along the

way.

Prices have been in a fairly steady uptrend since January 2012. But how much longer do they have to run? With the inventory being at historical lows combined with strong demand one would think the move upward would continue. That's probably going to be true for residential property in the Lake Tahoe basin. But maybe not so for commercial properties here if small businesses continue to fail.

Whether or not renters start getting evicted for nonpayment of rent at the start of 2021 is a huge variable. Tenants who are unemployed and landlords carrying mortgages plus other expenses could find themselves

in a tenuous situations just a couple of months down the road. Will distressed landlords flood the market with properties rather than risk losing them to foreclosure?

The rate at which a vaccine for the coronavirus (or highly effective therapeutics) can be developed and distributed is the biggest factor in the entire equation. We are not holding our breath that will be happening anytime soon. One of our concerns that clouds forecasting is that the true efficacy of the vaccines being tested is difficult to ascertain.

In a routine vaccine study, volunteers get a shot and return to their normal lives. But people testing the COVID-19 vaccines are going back to a life of little social interaction, mask wearing and other safety measures.

The unfortunate reality is that the uncertainties created by the pandemic, the lack of any vaccine for any previous type of coronavirus and the manner in which the new vaccines are being tested make our crystal ball the cloudiest it's been since 2008.

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How to get a Wi-Fi enabled vehicle

Metro Creative

Staying connected is more important than ever, whether you're at home or on the go. Connecting to Wi-Fi is typically easy at home, but what about when you're in the car?

Wi-Fi-enabled vehicles are becoming hot commodities for drivers. There are various ways to access the internet in a car. Drivers can buy an add-on device. Even mobile gadgets that aren't specifically designed for vehicle applications can be easily connected. The devices plug into the 12-volt accessory outlet. OBD II devices connect to a car's OBD II port. This is most often located below the steering wheel. Mechanics use this port to run digital vehicle diagnostics. However, it also can be used to create a Wi-Fi hot spot with an OBD device.

Another option is to use a smartphone to create a mobile hotspot through a cellular data plan. Anyone in the car can then tether their phones or other devices to the smartphone to access the internet.

Many vehicles are now equipped with their own Wi-Fi capabilities. This means you will not need an extra device to access the internet. However, you will probably need to sign up for an additional data plan through whatever service the car manufacturer uses to offer Wi-Fi capability or through your mobile phone carrier.

AllConnect.com says Wi-Fi plans for vehicles start as low as \$10 per month and may include unlimited data. Furthermore,



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car Wi-Fi is often different from a mobile hotspot because it is likely to offer better connection and more security while preserving mobile data and phone battery life. Cars that are not equipped with Wi-Fi can have it as an add-on with an installed wireless vehicle router. These routers range from \$200 to \$600 and are professionally installed.

Having Wi-Fi in a vehicle is handy when taking road trips or when work requires internet connectivity. Dedicated vehicle internet can help save on mobile phone data plans and battery life. Plus, people increasingly staying at home can rely on a vehicle's Wi-Fi system as a back-up should their home internet go down.

Gasoline in a car won't stay fresh forever

Metro Creative

The outbreak of the novel coronavirus COVID-19 in 2019-20 had a significant impact on drivers. In an effort to stop the spread of the virus, many countries issued stay-at-home orders that mandated businesses close their doors and allow employees to work from home.

In addition, restaurants and popular tourist destinations were closed for a period of time, giving people few reasons to drive. As a result, drivers ended up spending less time on the road and less money at the gas station. But what about the gas they did purchase? Can gas go bad? Yes it can, according to Consumer Reports, which notes that the lighter, more volatile components of gasoline evaporate over time.

Old gas can compromise engine performance, potentially causing a car to hesitate or stall. Gas that has gone bad can begin to smell like varnish and will darken over time, though

discoloration often occurs only in the most extreme situations. To determine if gas smells differently, drivers should avoid putting their nose into their vehicle's gas tanks. Instead, remove the gas cap and stand next to the car where you would normally put the gas pump. If you detect an aroma of varnish coming from the car, then the gas has likely gone bad.

An easier way to determine if gas has gone bad is to consider how long it's been since you refilled

the tank. Gas can begin to go bad in as little as three months, so drivers who haven't driven much over that period may have bad gas in their tanks.

One way drivers can combat bad gas, even if they aren't driving much, is to add fuel stabilizer when filling up the tank. Fuel stabilizer keeps gas from degrading, but it's only effective if it is mixed with good gasoline, hence the reason to add it when filling up and not when you detect the gas already in the car has gone bad.

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