

# LUXURY TRENDS

Year-End, 2022 Tahoe/Truckee

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# Welcome to Our Year-End 2022 Luxury Home Market Report

As we turn the chapter on a new year, with the winter snow season off to an incredible start, we are entering a more "normal" real estate market in the Truckee Tahoe area. We knew that the unprecedented activity experienced during the pandemic in 2020 & 2021 and continuing into the first part of 2022 was unsustainable, so a return to this more "normal" amount of activity is healthy. With the amount of snow already blanketing our area, with projections of this continuing at least through the end of the month, sellers are holding off listing until accessibility is easier, so buyers who have not found their dream home are waiting for options to become available.

Sales of luxury homes priced at \$1.25 M+ in 2022 totaled 531, a decrease of 18% from the 649 sold in 2021. Truckee again led the market with 322 (61%); Palisades Tahoe totaled 44 and the North & West shores of Lake Tahoe on the California side realized 112 total sales.

Comparing statistics from 2019, prior to the pandemic pandemonium, which was what was considered a "normal" market, to last year (2022), median prices increased by a slight 1% to \$1,870,000 with average prices decreasing by 4% to \$2,777,883. The average days on market dropped by just 1 day, year over year. Prices/square foot saw the largest increase, from \$578/sq.ft. in 2019 to \$718 in 2022, with material availability/demand/pricing as well as labor costs all contributors. As of January 3, 2023, there were 134 active listings for properties priced at \$1.25M+, over twice the number from the end of 2021 when there were only 60 available.

As 2023 unfolds, our luxury experts at Dickson Realty look forward to working with you to guide you in the sale or purchase of your luxury home in the Truckee-Tahoe area. We pride ourselves on providing an elevated experience!

*He Schalle*  
—Broker/Manager, Dickson Realty Truckee

COVER PROPERTY FEATURED  
**300 Skidder Trail**  
**Northstar**  
**MLS # 20222106**



## Tahoe/Truckee Luxury Market Snapshot Over \$1.25 Million\* 2022 vs. 2021

JAN-DEC 2022 vs. JAN-DEC 2021  Sales Over \$1.25 Million*	↓	↓	↑	↑
	-18%	-4%	+15%	-2%
	TOTAL UNITS SOLD	AVERAGE SOLD PRICE	AVERAGE PRICE PER SF	AVERAGE DAYS ON MARKET
	2022: 531 2021: 649	2022: \$2,777,883 2021: \$2,900,126	2022: \$718 2021: \$625	2022: 43 2021: 44

# Luxury Home Sales over \$1.25 Million

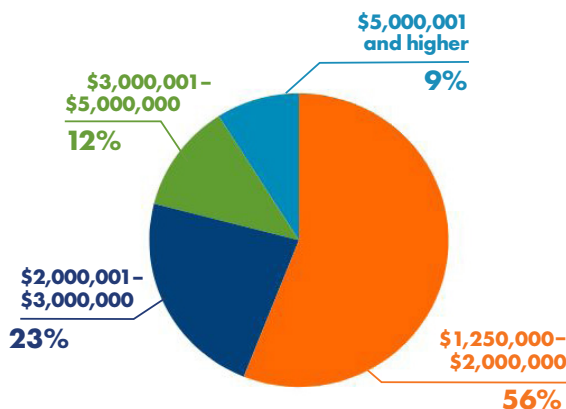
Truckee	
NUMBER OF SALES	322
AVERAGE SALES \$	\$2,766,849
HIGHEST SALE \$	\$14,400,000

Palisades Tahoe	
NUMBER OF SALES	44
AVERAGE SALES \$	\$2,319,749
HIGHEST SALE \$	\$5,950,000

North Shore, Lake Tahoe, CA	
NUMBER OF SALES	63
AVERAGE SALES \$	\$2,466,720
HIGHEST SALE \$	\$23,650,000

West Shore, Lake Tahoe, CA	
NUMBER OF SALES	49
AVERAGE SALES \$	\$3,314,540
HIGHEST SALE \$	\$41,259,400

## Sold Listings Over \$1.25 Million



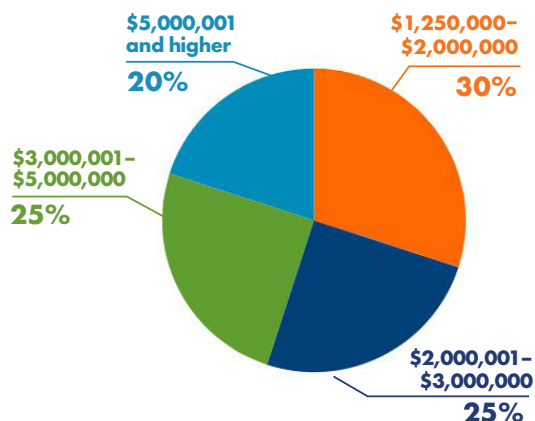
**\$1,250,000 – \$2,000,000** 279 Sold Listings  
\$1,550,930 Average Price  
32 Average Days On Market

**\$2,000,001 – \$3,000,000** 115 Sold Listings  
\$2,478,994 Average Price  
43 Average Days On Market

**\$3,000,001 – \$5,000,000** 60 Sold Listings  
\$3,888,066 Average Price  
67 Average Days On Market

**\$5,000,001 and higher** 44 Sold Listings  
\$9,340,554 Average Price  
46 Average Days On Market

## Active Listings Over \$1.25 Million



**\$1,250,000 – \$2,000,000** 40 Active Listings  
\$1,690,724 Average Price  
92 Average Days On Market

**\$2,000,001 – \$3,000,000** 33 Active Listings  
\$2,514,696 Average Price  
91 Average Days On Market

**\$3,000,001 – \$5,000,000** 34 Active Listings  
\$3,824,531 Average Price  
111 Average Days On Market

**\$5,000,001 and higher** 27 Active Listings  
\$9,164,370 Average Price  
129 Average Days On Market



# Significant Dickson Realty Sales in 2022



**\$4,190,000**

*Seller Representation by Dickson Realty*

**Donner Lake**



**\$3,500,000**

*Buyer Representation by Dickson Realty*

**Incline Village**



**\$2,950,000**

*Buyer Representation by Dickson Realty*

**Carnelian Bay**



**\$2,750,000**

*Buyer Representation by Dickson Realty*

**Tahoe Donner**



**\$2,510,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$2,375,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$2,275,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,945,000**

*Buyer & Seller Representation by Dickson Realty*

**Northstar**



# Significant Dickson Realty Sales in 2022



**\$1,850,000**

*Seller Representation by Dickson Realty*

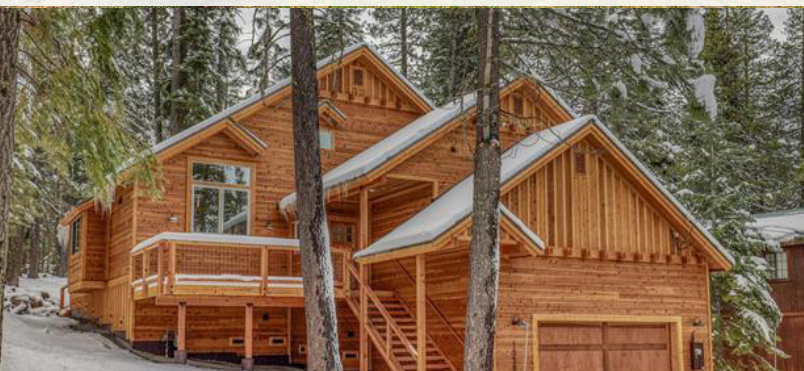
**Prosser Lake Heights**



**\$1,799,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,700,000**

*Buyer Representation by Dickson Realty*

**Tahoe Donner**



**\$1,681,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,630,000**

*Seller Representation by Dickson Realty*

**Kingswood Estates**



**\$1,610,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,600,000**

*Seller Representation by Dickson Realty*

**Truckee Business Park**



**\$1,575,000**

*Buyer Representation by Dickson Realty*

**Tahoe Donner**



# Significant Dickson Realty Sales in 2022



**\$1,500,000**

*Buyer Representation by Dickson Realty*

**Old Greenwood**



**\$1,485,000**

*Buyer & Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,450,000**

*Seller Representation by Dickson Realty*

**Martiswoods Estates**



**\$1,425,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,375,000**

*Buyer Representation by Dickson Realty*

**Tahoe Donner**



**\$1,375,000**

*Buyer Representation by Dickson Realty*

**Cambridge Estates**



**\$1,350,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,330,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



# Significant Dickson Realty Sales in 2022



**\$1,315,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,300,000**

*Seller Representation by Dickson Realty*

**Northstar**



**\$1,300,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,300,000**

*Buyer Representation by Dickson Realty*

**Tahoe Donner**



**\$1,295,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,265,000**

*Buyer Representation by Dickson Realty*

**Grizzly Ranch**



**\$1,258,000**

*Seller Representation by Dickson Realty*

**Tahoe Donner**



**\$1,250,000**

*Buyer & Seller Representation by Dickson Realty*

**Donner Lake**



# Current Dickson Luxury Listings



**\$7,000,000**

Rue Ivy MLS# 20202885

**Truckee**



**\$1,800,000**

Glenshire Drive MLS# 20220005

**Glenshire**



**\$1,495,000**

300 Skidder Trail MLS#20222106

**Northstar**



**\$1,200,000**

428 Old Truckee Road MLS# 20222299

**Sierraville**



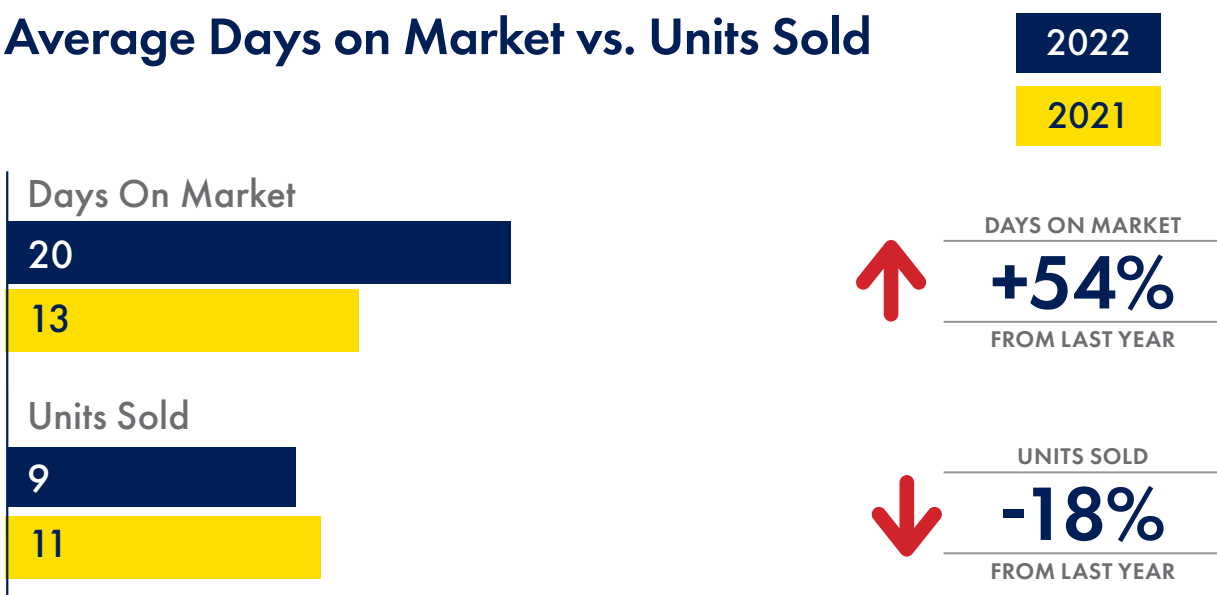


## Old Greenwood

### January-December 2022 vs. 2021 Average vs. Median Price



### Average Days on Market vs. Units Sold





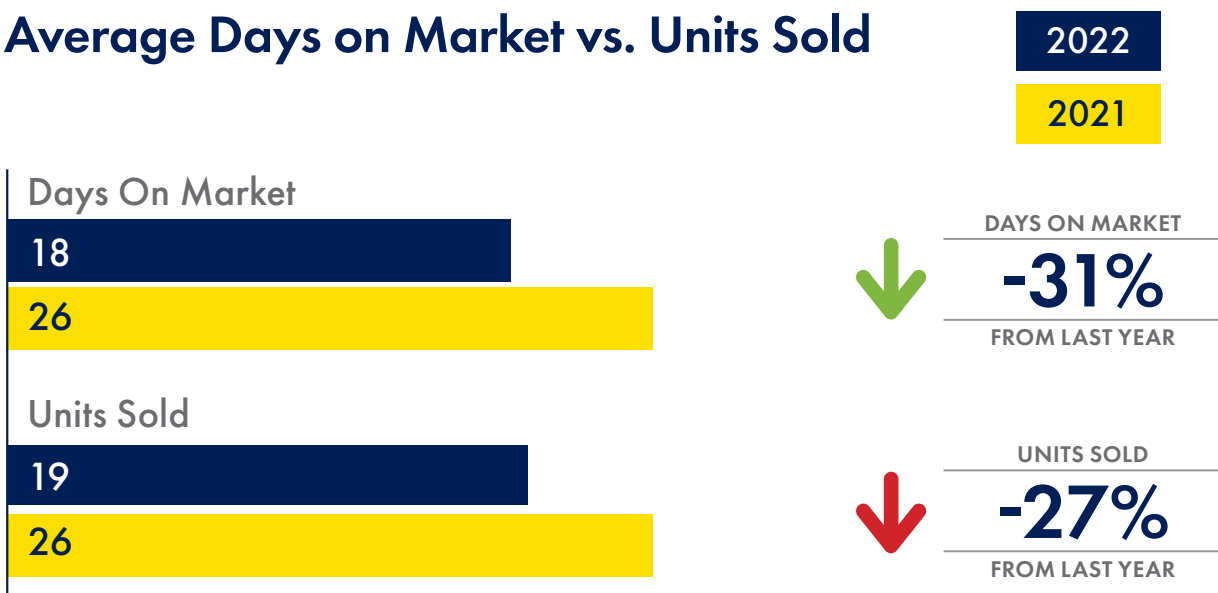


## Gray's Crossing

### January-December 2022 vs. 2021 Average vs. Median Price



### Average Days on Market vs. Units Sold





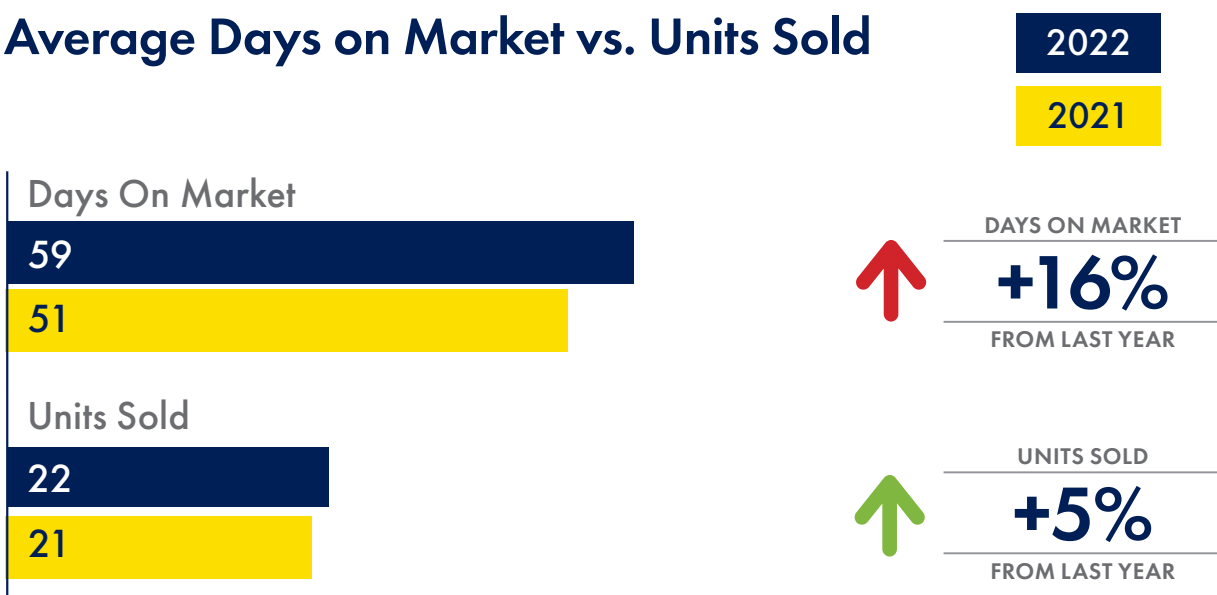


# Lahontan

## January-December 2022 vs. 2021 Average vs. Median Price



## Average Days on Market vs. Units Sold







## Schaffer's Mill

### January-December 2022 vs. 2021

Average vs. Median Price

2022

2021

Average Price

\$2,696,657

\$2,361,340



AVERAGE PRICE

**+14.2%**

FROM LAST YEAR

Median Price

\$2,300,000

\$2,100,000



MEDIAN PRICE

**+9.5%**

FROM LAST YEAR

### Average Days on Market vs. Units Sold

2022

2021

Days On Market

45

42



DAYS ON MARKET

**+7%**

FROM LAST YEAR

Units Sold

19

22

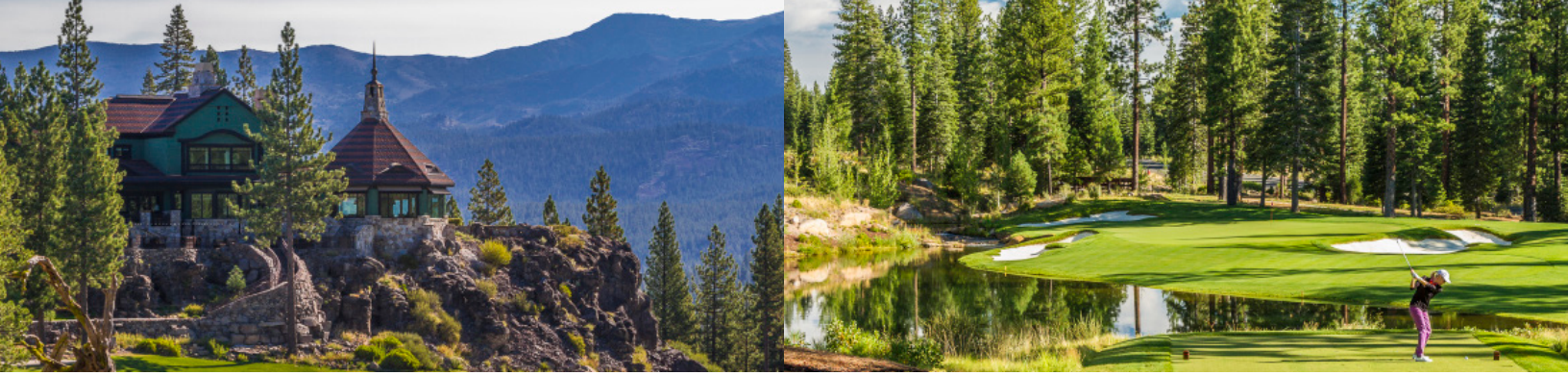


UNITS SOLD

**-14%**

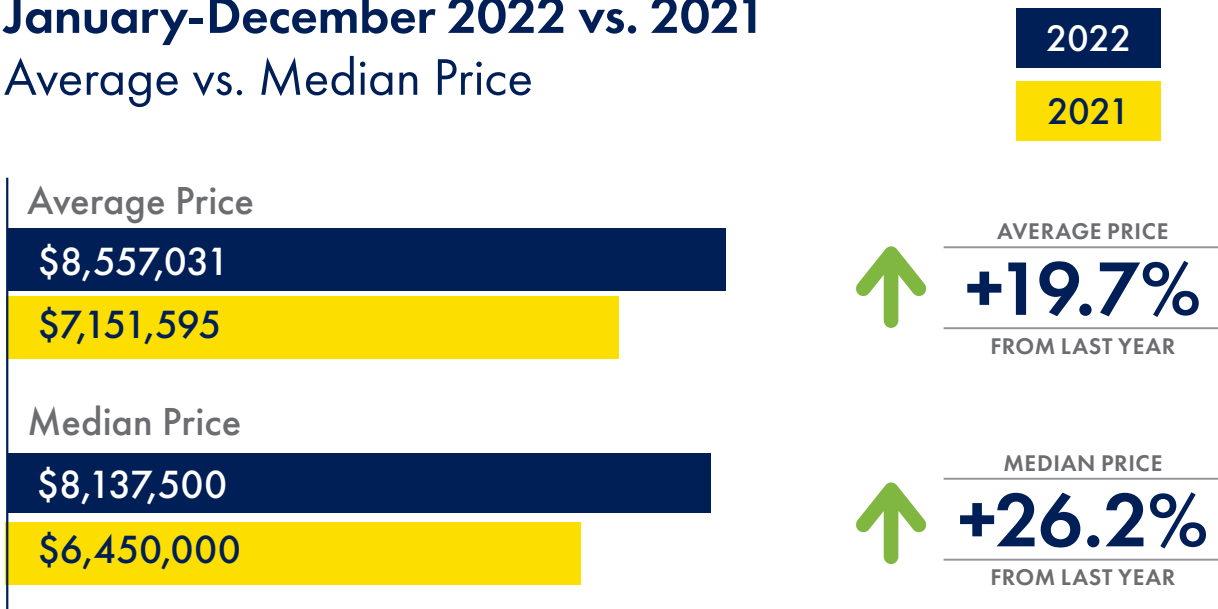
FROM LAST YEAR



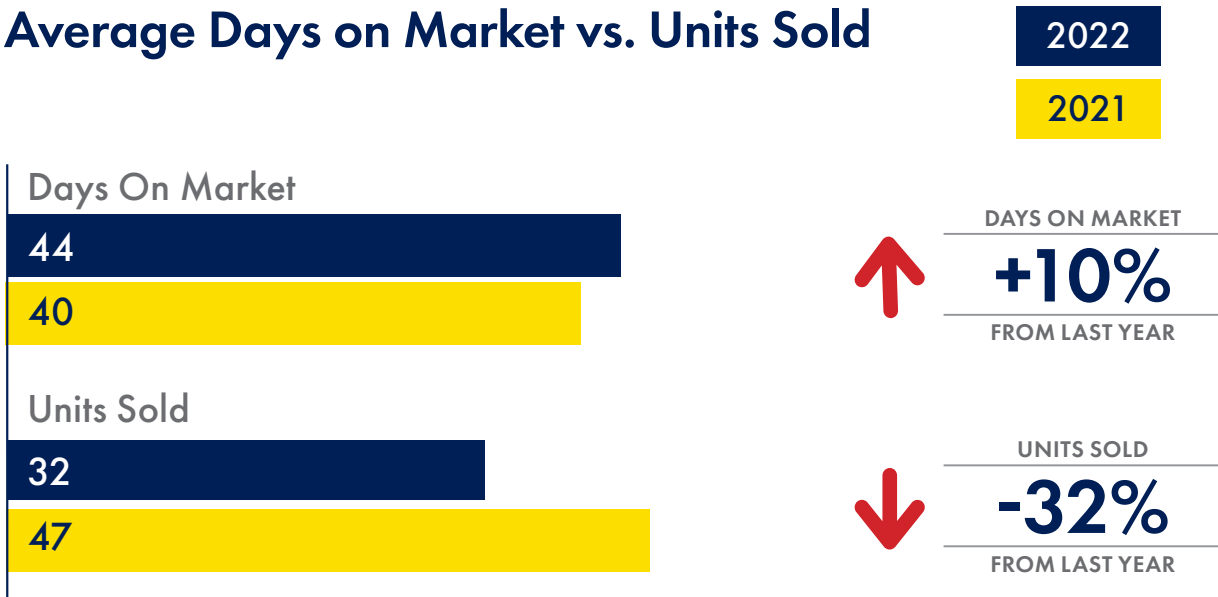


# Martis Camp

January-December 2022 vs. 2021  
Average vs. Median Price



Average Days on Market vs. Units Sold





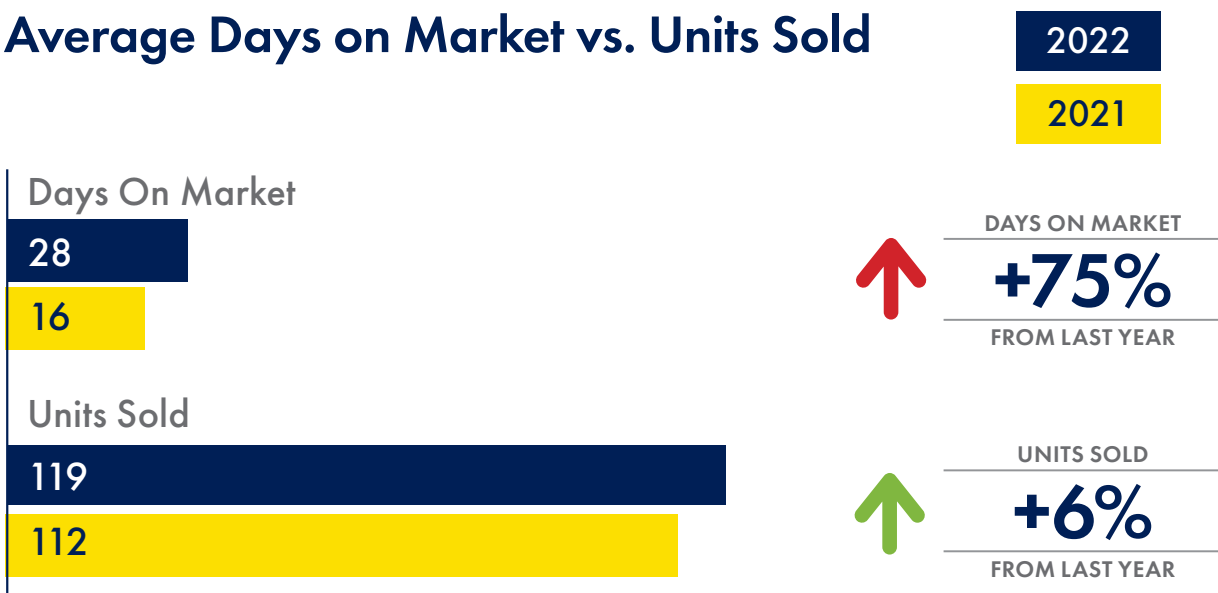


# Tahoe Donner

## January-December 2022 vs. 2021 Average vs. Median Price



## Average Days on Market vs. Units Sold





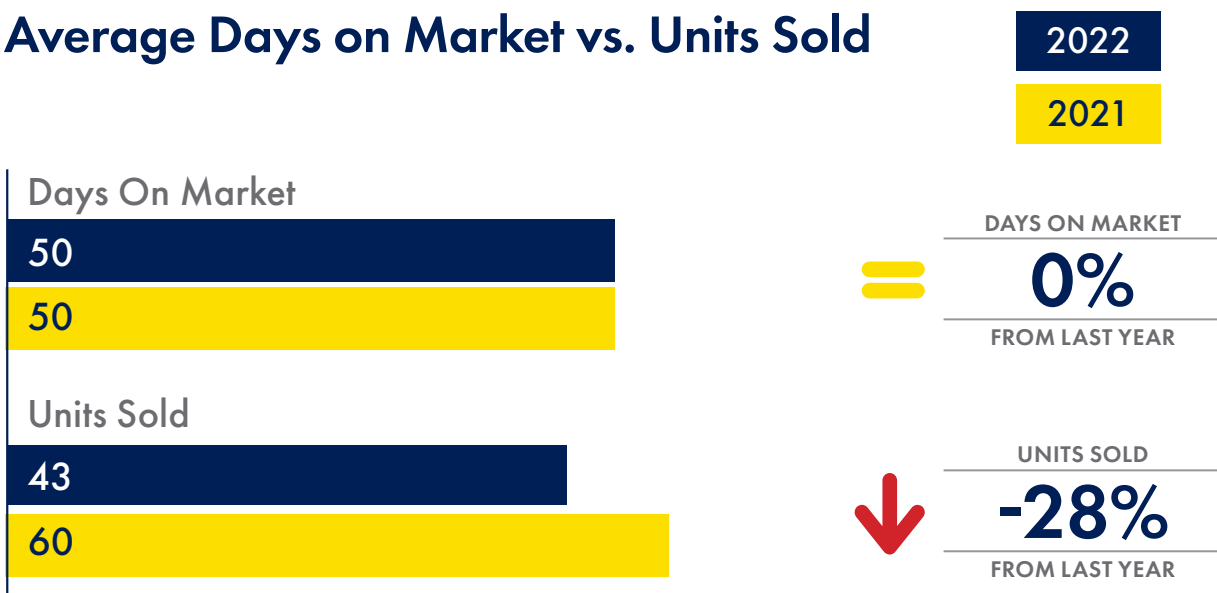


# Northstar

## January-December 2022 vs. 2021 Average vs. Median Price



## Average Days on Market vs. Units Sold





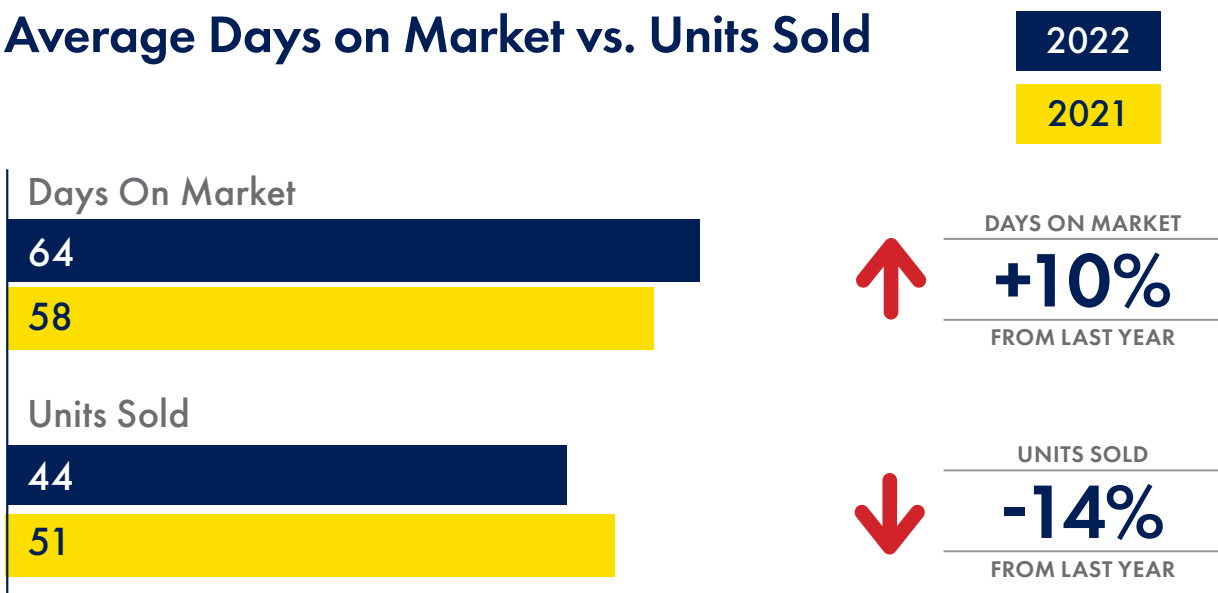


# Palisades Tahoe

## January-December 2022 vs. 2021 Average vs. Median Price



## Average Days on Market vs. Units Sold





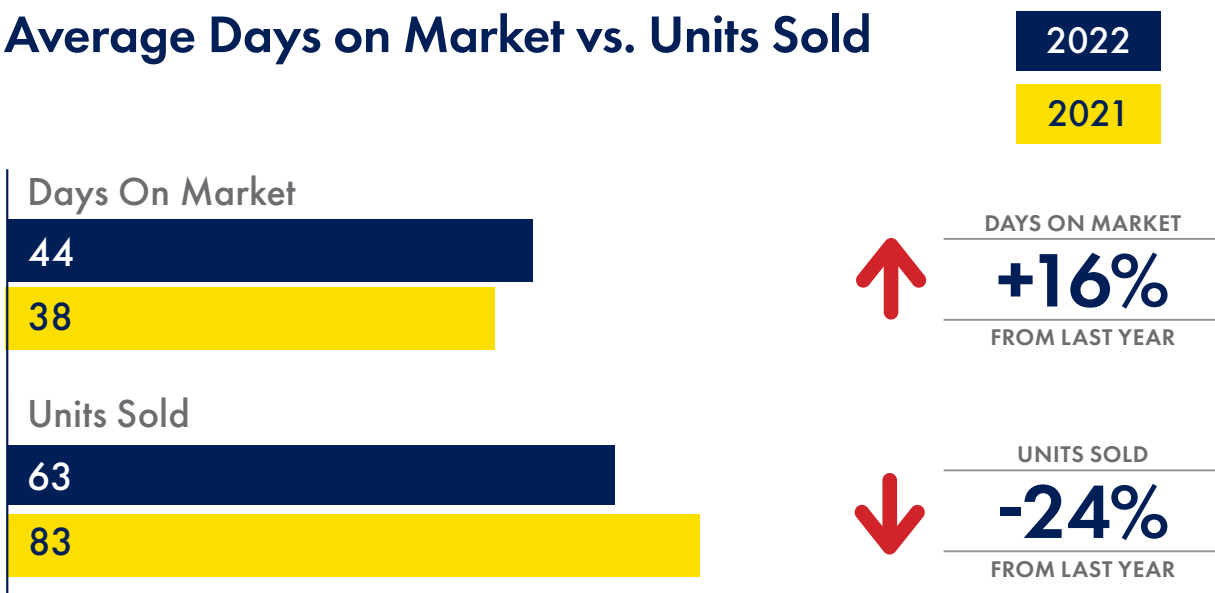


## Lake Tahoe, CA – North Shore

### January-December 2022 vs. 2021 Average vs. Median Price



### Average Days on Market vs. Units Sold





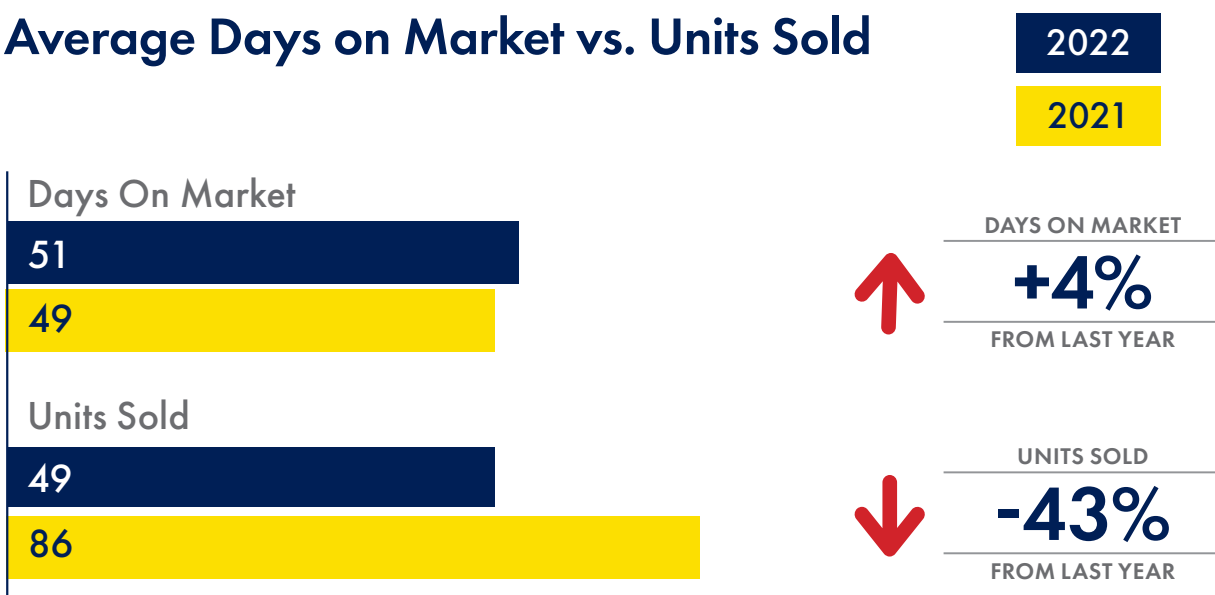


## Lake Tahoe, CA – West Shore

### January-December 2022 vs. 2021 Average vs. Median Price



### Average Days on Market vs. Units Sold







# P.S. WE LOVE you

IMAGINATIVE MIDCENTURY ARCHITECTS FOUND THEIR  
MODERN DESIGN MATCH IN PALM SPRINGS

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By Lisa Klein

*Content courtesy of Luxury Portfolio International 2022. Photos courtesy of Unsplash.*





**P**alm Springs — the fabled oasis in the Southern California desert — immediately stirs up images of golden-era Hollywood parties, the booze-filled glasses of the Rat Pack clinking together poolside.

But Palm Springs had more in its shaker during the mid-20th century: the perfect cocktail of openland, open minds and optimism that allowed a faction of relatively unknown architects to mix up something new and more intoxicating than celebrity cachet — modern architectural masterpieces in the middle of the desert.

“It comes out of a vivid period which had a clear idea of what it was about,” says Alan Hess, architect, architecture historian and author of several books on the subject. “These talented architects just captured the dynamism, the looking towards the future, the optimism, solving problems of the times. It’s a really strong style of architecture.”

These forward thinkers filled the resort town with their take on modernist ideas, and the style of homes, hotels, liquor stores and gas stations that they created came to be known as desert modernism.

Palm Springs is hidden in the Coachella Valley between the San Jacinto Mountains in the sunbaked Colorado Desert, part of the larger Sonoran where it meets the Mojave — a seemingly strange locale for the architectural hotbed it was to become.

The land of future Palm Springs had been inhabited by the Agua Caliente Band of native Cahuilla people for thousands

of years. Things changed with California’s incorporation into the United States and the resulting influx of settlers.

Not long after the town was formally established in the late 1800s, people began flocking to the area for the gorgeous scenery and health benefits of the hot, dry air.

Nellie N. Coffman, along with her physician husband, Harry, created the Desert Inn in 1909 as a hotel and sanitarium. More hotel developments followed and revivals of Spanish colonial, Mediterranean, Pueblo, Monterey colonial and English traditional became the dominant styles of public and private buildings.

Hollywood stars soon took note and started visiting Palm Springs in droves in the 1920s and ’30s to escape the prying eyes of the paparazzi in Los Angeles, where an affair or homosexuality was still a major scandal.

The Coachella Valley, in which Palm Springs is now one of nine cities, also proved to be the perfect distance from Los Angeles movie studios, which the actors were contractually obligated to stay nearby. The palm trees and invigorating weather were an added charm.

“Palm Springs was a small, sleepy town, which, of course, is one of the things that made it popular with the movie stars,” Mr. Hess, who is also on the board of Modernism Week, an annual architectural extravaganza of parties and tours, says. “They weren’t bothered when they were out there. They could just have fun — and they had a lot of fun.”





Greta Garbo, Mary Pickford, Douglas Fairbanks, John and Lionel Barrymore, Errol Flynn, Bing Crosby, Spencer Tracy, John Wayne, Cary Grant, Elizabeth Taylor, Bob Hope, Marilyn Monroe, Elvis and Priscilla Presley, Lucille Ball and Desi Arnaz, Kirk Douglas, Frank Sinatra, Dean Martin, Sammy Davis Jr., Lena Horne, Trini Lopez, Debbie Reynolds and Joan Collins — an endless parade of movie A-listers and musicians poured into town.

“Regular” people also started buying second homes in the desert after the Second World War, when money became more plentiful, cars and highways were making travel easier and vacation time allowed the middle class a few sips of the leisurely lifestyle celebs were cultivating there.

It seemed like everyone wanted a piece of the dusty California sun — and had the money to buy it.

Of course, someone had to build it all. Savvy developers — most notably two pairs of brothers, George and Robert Alexander, and Jack and Bernie Meiselman — manifested entire neighborhoods such as El Rancho Vista, Tahquitz River Estates, Vista Las Palmas, Tennis Club Estates, Twin Palms, Sunmor Estates and the aptly named Movie Colony out of the thin desert air.

These entrepreneurs really could have constructed anything during the boom of the 1940s through ‘60s, but the developers enlisted the help of some enterprising, design-driven architects who descended upon the valley at the perfect time for their talents to shine.

Those who were drawn in for a drink of Palm Springs found themselves in a waking modern design dream — plenty of

land to work with, a scenic and inspirational backdrop, a moneyed and open-minded clientele, creative freedom and peaceful anonymity.

Richard Neutra, John Lautner, Donald Wexler, William Krisel, Dan Palmer, E. Stewart Williams, William Cody, Albert Frey, John Porter Clark, A. Quincy Jones, Charles Du Bois and Hugh Kaptur were all sought-after for their services, but remained fairly obscure outside of the desert.

Although Neutra and Lautner had designed famous homes in town, “none of these other architects were known,” Mr. Hess says. “That really was their intention. They didn’t want to have big famous firms. They were perfectly happy just to be in Palm Springs and do their work.

“These were all interesting characters. Each had different reasons for being there, just expressing their interests and talent,” he says of the accidental architectural school. “And that’s one of the things that makes Palm Springs kind of extraordinary.”

The group, some of whom worked together in partnerships or on one-off commercial projects, wanted to push boundaries in their buildings.

“It’s not like now, where the builders have the architects under their wings and kind of force them to make these awful things,” says Chris Menrad, a real estate agent in current-day Palm Springs and founding board member of the Palm Springs Modern Committee, a group that works to preserve desert modern architecture. “In those days, architects were architects and the builders respected them. The architects here were just trying new ideas.”



The architects' experimentation especially extended into the residential realm, where it was surprisingly, although sometimes begrudgingly, accepted.

"[Another] thing that makes Palm Springs special is that people who were conservative back home in Ohio or Beverly Hills [and] had a colonial house, when they were on vacation, they were much looser and so they were willing to have a modern house," Mr. Hess says.

Even Frank Sinatra came around after first asking Stewart Williams to build him a colonial-style home in 1947.

"Williams was just a committed, almost religious, modernist," Mr. Hess laughs. "And he actually talked Frank Sinatra into wanting a modern house, which is still there. It's a great house, too."

The Movie Colony house was named "Twin Palms" for the two towering trees next to the piano-shaped pool. Sinatra lived there for nearly a decade, during which he was married to fellow star Ava Gardner. She once said the home was the site of their most spectacular, of many, fights and there is still a chip in the primary bathroom sink from a thrown Champagne bottle that missed its target.

The all-important desert modern philosophy centered on Palm Springs' climate and dramatic views, the architects' distinctive styles a direct response to the natural surroundings and the lifestyle they fostered.

Some style elements, like elsewhere in the country, were decidedly midcentury modern: the mostly low-lying ranch homes had simple, clean lines and very open, informal layouts.

Others took the locale into great consideration, with stone, stucco, concrete and glass as the guiding materials, using shapes and muted colors such as sage green, rose and pale yellow to somehow blend seamlessly into the environment.

The homes were post-and-beam construction, their iconic rooflines — either flat, "butterfly-winged" or "Swiss Miss" A-frame — all instantly recognizable. The angles of the roofs, different sections of the homes and shade walls were placed just so to deal with the beating desert sun.

Perhaps the most important feature in the Palm Springs home was the blurring of the indoors and outdoors.

Clerestory windows and floor-to-ceiling sliding glass doors let light and mountain views in, and along with concrete block breeze ways, literally opened the house to the outdoors and requisite swimming pool.

"It was indoor-outdoor living in a beautiful way, oriented to

the mountains so that you're just always living with nature," Mr. Hess says. "That probably is one of the things that was really done in Palm Springs more so than anywhere else, and consistently."

Some homes, such as the Kaufmann Desert House, designed by Neutra for Philadelphia department store magnate Edgar J. Kaufmann Sr. and immortalized by photographer Slim Aarons' famous poolshot, were a step up from their peers.

Others, such as interior designer Arthur Elrod's house that featured in a Bond movie, *Diamonds are Forever* — a Lautner confection — and Robert Alexander's Palmer and Krisel-designed home where Elvis spent his honeymoon, are also fixtures on Palm Springs home tours, admired for their designchutzpah and early occupants.

But maybe one of the most surprising aspects carefully considered by Palm Springs' architects was a bit of highbrow design meant for everyone.

While most celebrity homes were custom, entire neighborhoods went up quickly by using tract housing — building multiple of the same or similar homes on a large, divided parcel of land. This was not a suburban, cookie-cutter, design nightmare, however.

"The floor plan is the same, it's post-and-beam, it's almost like an assembly line," Mr. Menrad says of the tract homes built by the Alexanders and designed by William Krisel in the Twin Palms neighborhood, where he lives in a 1957 version. "But the rooflines are changed, the facades are changed, the materials that are put on the facades are different, colors were customized, even the roof colors were different.

"And so, the houses looked custom," he says. "I mean, I lived here a year before I finally realized these are all the same houses. I like the idea that there are so many people that have these houses. We're all sort of part of a club within the club of modernists."

Midcentury modernism — although it was not referred to as such in its contemporary heyday — was ultimately an architecture that everybody could understand, at least on a subconscious level.

"There's something when you're in [the house] that you just feel good," Mr. Menrad, who also coauthored a book on Krisel, says. "That's something the architects wanted. They didn't necessarily want people to go in and look at these details and talk about them in a scholarly way.

"These architects really felt that architecture could change how you lived and felt and experienced life," he says.

Yet somehow, Palm Springs' allure eventually faded, and by



the mid-1970s it had been all but vacated for neighboring towns in the valley such as Palm Desert and Rancho Mirage, where newer construction and larger golf courses beckoned. And it stayed that way for 25 years.

"It actually was a blessing because they didn't tear down stuff," Mr. Hess says. "They just left it there, fading in the sunlight."

Then a serendipitous couple of magazine articles in *Vanity Fair* and *The New Yorker*, about intrepid midcentury lovers purchasing and renovating homes in Palm Springs on the cheap, ran at the turn of the century, sparking a new boom that continues to this day — this time in restoration.

Robert Shiell, a retired attorney, part-time property manager and avid art collector, bought his 1959 Palmer and Krisel vacation home in the Vista Las Palmas neighborhood in 2013.

"I was just turned on by the whole lifestyle," he says. "It was the whole aura of the Rat Pack era in the neighborhood — it sort of permeates the neighborhood."

Mr. Shiell set about carefully renovating the home, tearing out hedges that covered an original cement block wall and removing a 300-square-foot addition that had enclosed the breezeway. He added more clerestory windows for a better view of the mountains, as well as insulation — often missing originally.

"I was trying to restore as much as we could the original footprint," he says. "It had those great bones of the midcentury."

Not surprisingly, he covered the walls with part of his vast contemporary art collection and decorated with vintage and period-inspired furniture and lighting.

Mr. Menrad bought his home in 1999 and also got to work on restoring it to as close to original as possible — a notion he got from working on classic cars. The process was made easier once he was lucky enough to meet the architect, William Krisel, himself.

"He had all of his drawings and plans for everything, even down to researching what the original colors were for the house," he says. "My belief is that you can't really draw a mustache on the Mona Lisa. If you just follow the original ideas and plans and be authentic about it, it'll be beautiful, because that's how it was intended."

Both homeowners' handiwork has been featured on tours during Modernism Week, started in 2006. The event has brought attention to Palm Springs once again, with tens of thousands of visitors coming from around the globe each year to toast its architectural legacy. It is even what first piqued Mr. Shiell's midcentury interest.

"My partner and I go during Modernism Week on so many of the home tours — we're just addicted to it," he says. "There was such great design, it was so signature, it so works with the environment. It's such a unique, historic, iconic style that should be saved and revered for other generations of people to be able to enjoy."

THE LATEST GENERATION of midcentury enthusiasts and the many preservation organizations in Palm Springs are certainly keen on protecting and celebrating the achievements of the desert modernists.

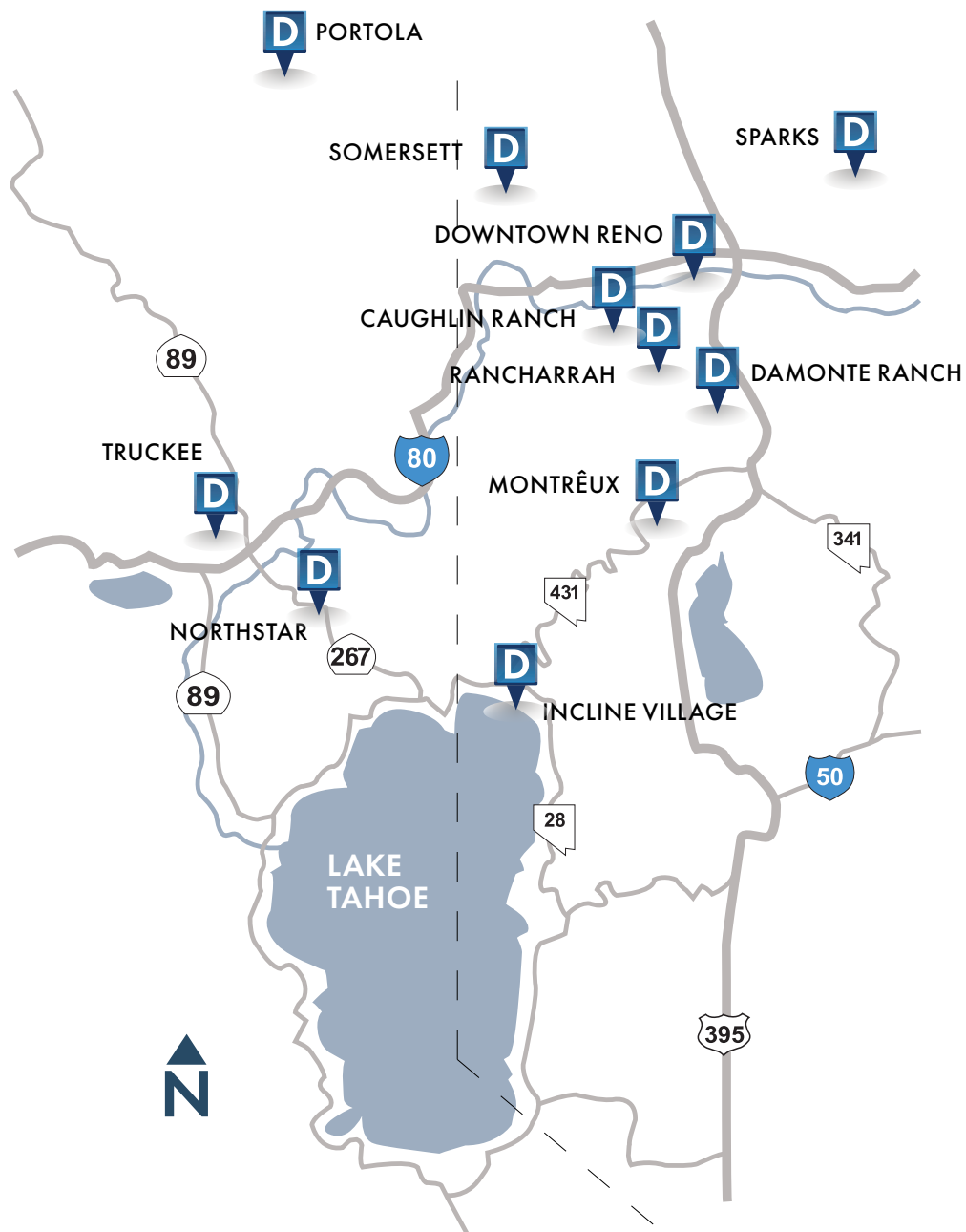
"It's really part of our cultural history," Mr. Menrad says of Palm Springs design. "Why do we hang a painting in a museum? Architects, to me, are like artists, just as much as a painter or a sculptor. This is really three-dimensional art that you walk through."





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