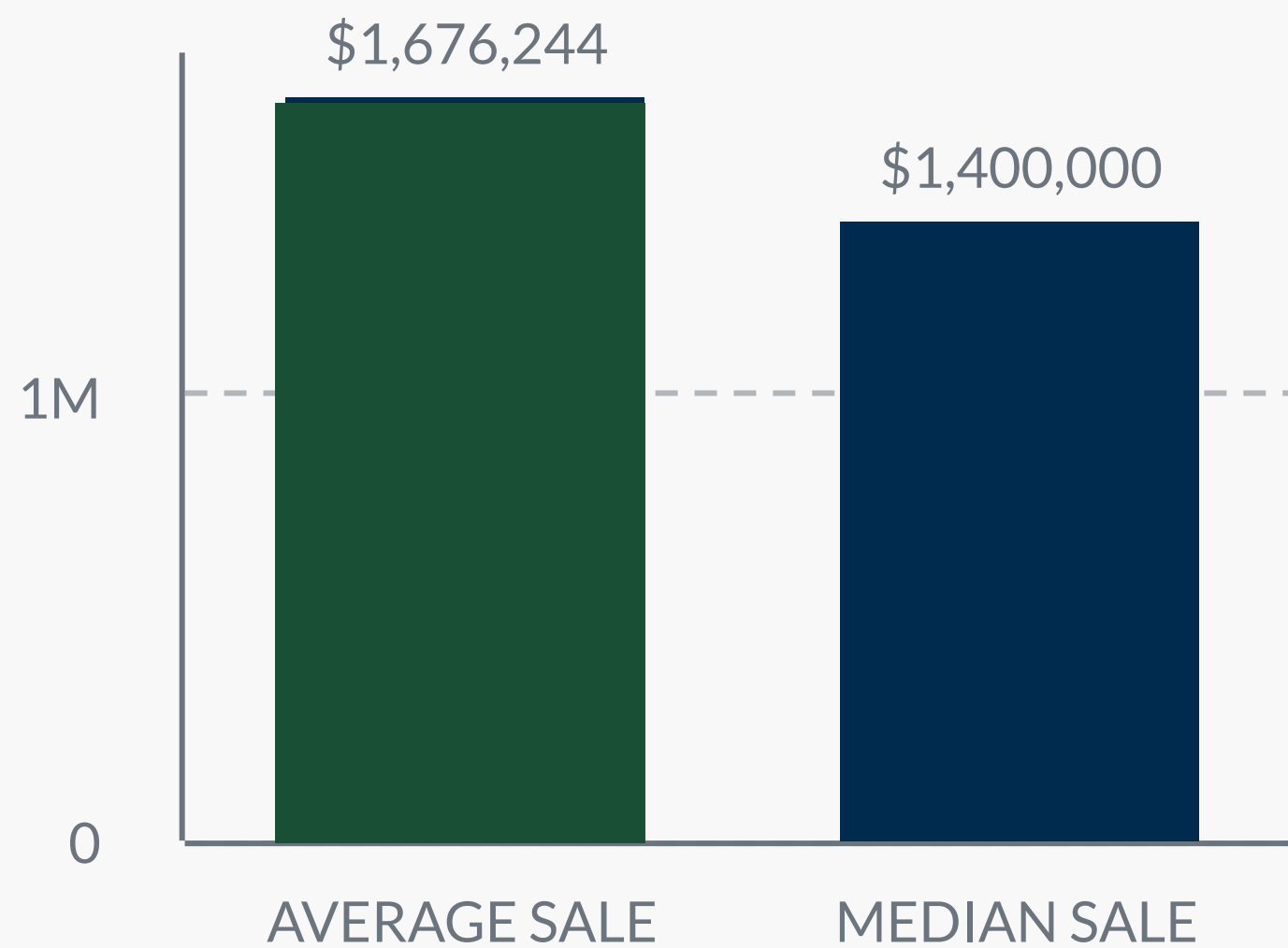


HOME PRICES August 2021



MISC STAT & FACTS

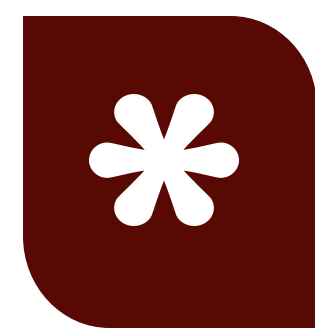
49% of all Bainbridge Island residential sales in August were to all CASH buyers

Prices per square foot ranged from \$297 to \$1,835. **The average was \$624.**

Sold homes ranged in size from 931 to 5,934 square feet. **The average was 2,747 sf.**

Home sales ranged from 94% to 142.8% of seller's asking price. **The average was 109.1%.**

39% of homes sold for \$1,500,000 or more.



QUICK SNAPSHOT

SALES

There were 41 single family home sales on Bainbridge Island in August, which was flat MOM and, sadly, down 29% YOY. The sales volume of \$68,726,000 was the second highest monthly figure for the year, which is no surprise considering the average sale price for the month was 18.4% higher than the average YTD. The median sale price was also the second highest monthly figure of the year, and second highest of all time.

INVENTORY

The 48 new listings (supply) was about flat both MOM and YOY, and was actually the second highest monthly figure this year next to May. While the number of home available to see still feels disappointing to the active buyers who have not made a purchase this year, I'm hopeful that this year will be like last year in that both September and October will have 49 new listings, a figure that would be well above seasonally normal. The 46 pending sales (demand) was down 22% YOY, but was actually the highest monthly figure for this year.

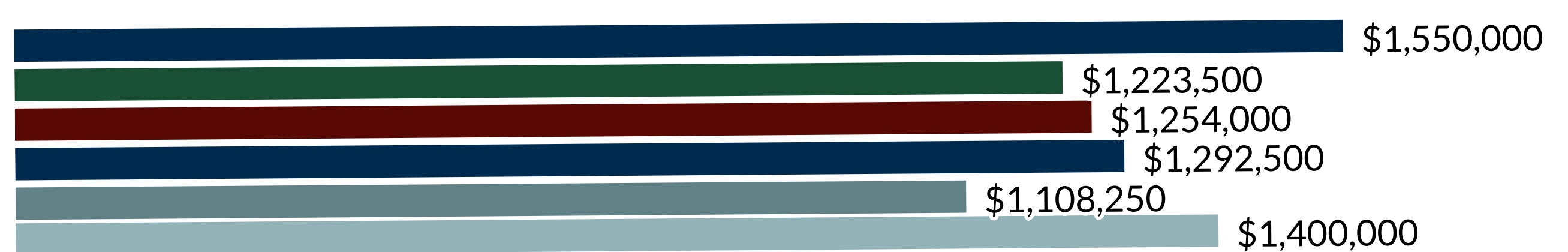
DAYS ON MARKET

Of the 41 homes sold in August, 73% reached agreement with a buyer in 7 days or less and sold for an average of 11.4% over seller's asking price. Of these 30 sales, only three sold at seller's asking price, eight sold for at least 20% over asking price, four sold for at least 30% over asking price and two sold for over 40% more than seller's asking price. Only seven homes sold for less than asking price in August, and their average market time was 25 days.



PRICING TRENDS ON BAINBRIDGE: LAST 6 MONTHS

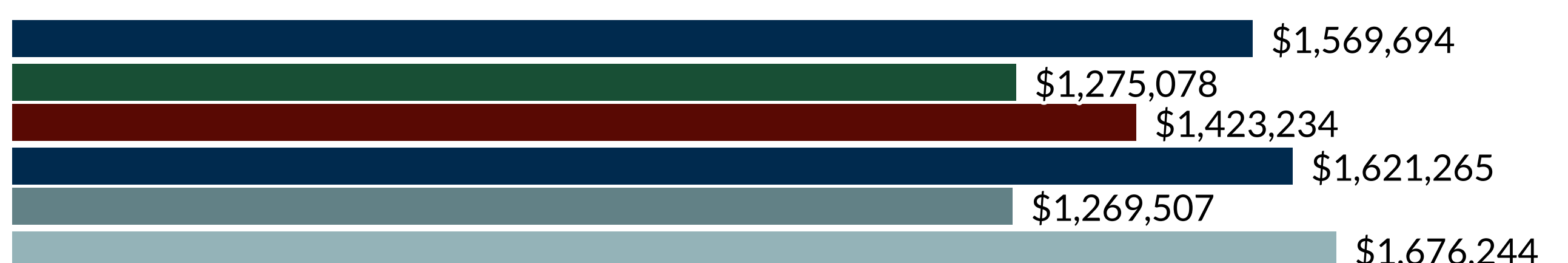
MEDIAN: Half of the homes on Bainbridge Island sold for more than \$1,400,000 in August and half sold for less.



■ Mar ■ Apr ■ May ■ Jun ■ Jul ■ Aug

Median Sales Prices

AVERAGE: Prices vary widely on Bainbridge Island on a monthly basis, given the range of home prices (\$3,745,000 in August).



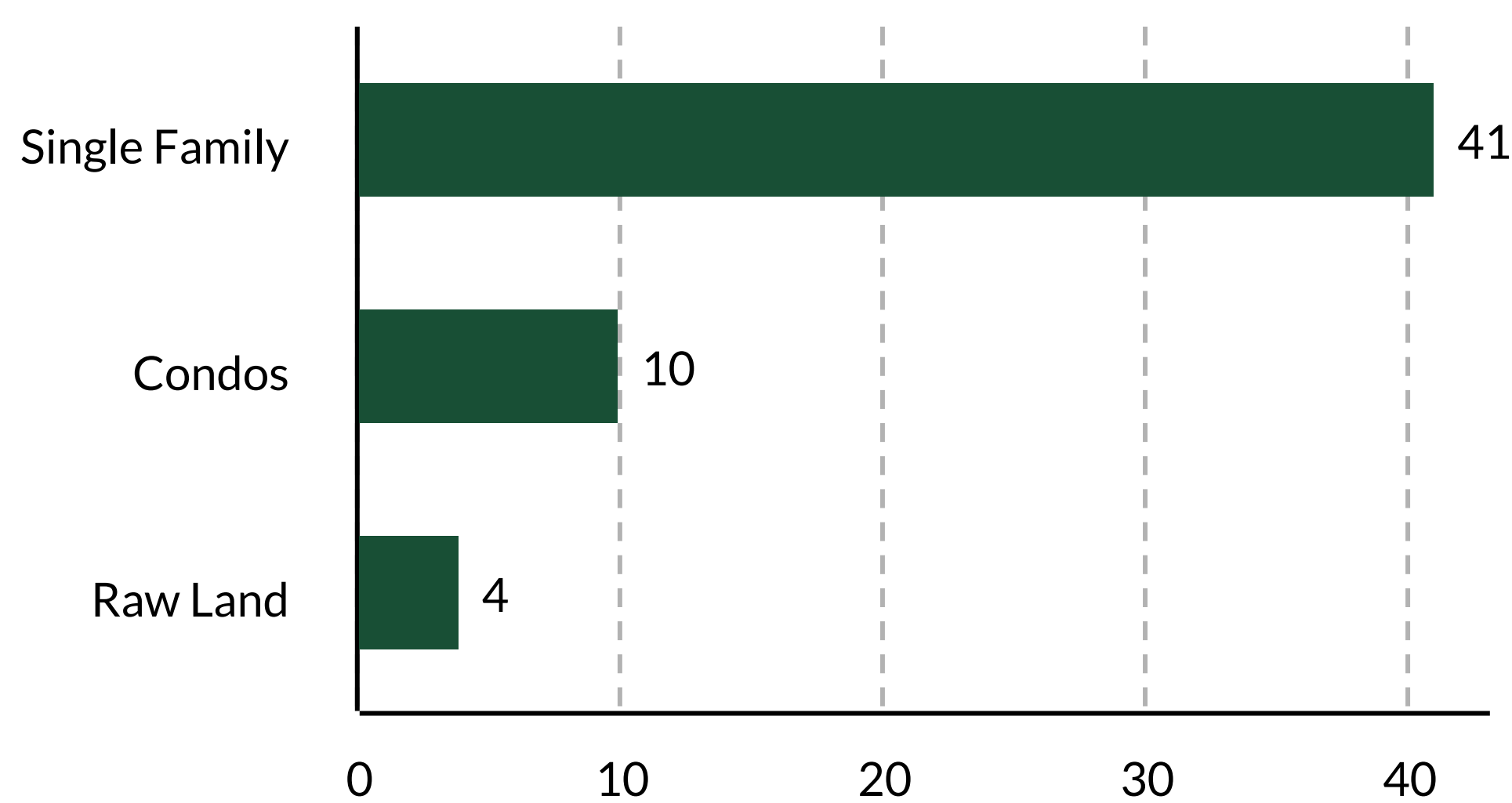
■ Mar ■ Apr ■ May ■ Jun ■ Jul ■ Aug

Average Sales Prices

FINDINGS FROM THE FIELD

If there's one thing I've been hearing a lot of folks saying lately, it's that there is nothing to buy. However, August had more new listings than both June and July of this year, and the number of pending listings was the highest monthly total of the year. I've had buyer-clients prevail in this late summer market, and one of the key factors was in the mindset.

NOTEWORTHY BAINBRIDGE ISLAND SALES



SINGLE FAMILY HOMES

After losing on multiple offers, my clients could not be more thrilled to be nestling into the shores of South Beach—one of the most beautiful drives on the Island—in a stunning architecturally-designed residence built by renowned Fairbank Construction. This oasis comes with a low-bank terraced yard and even a deck over the bulkhead to take in breathtaking views of Mt. Rainier, passing ferries and the private buoy.

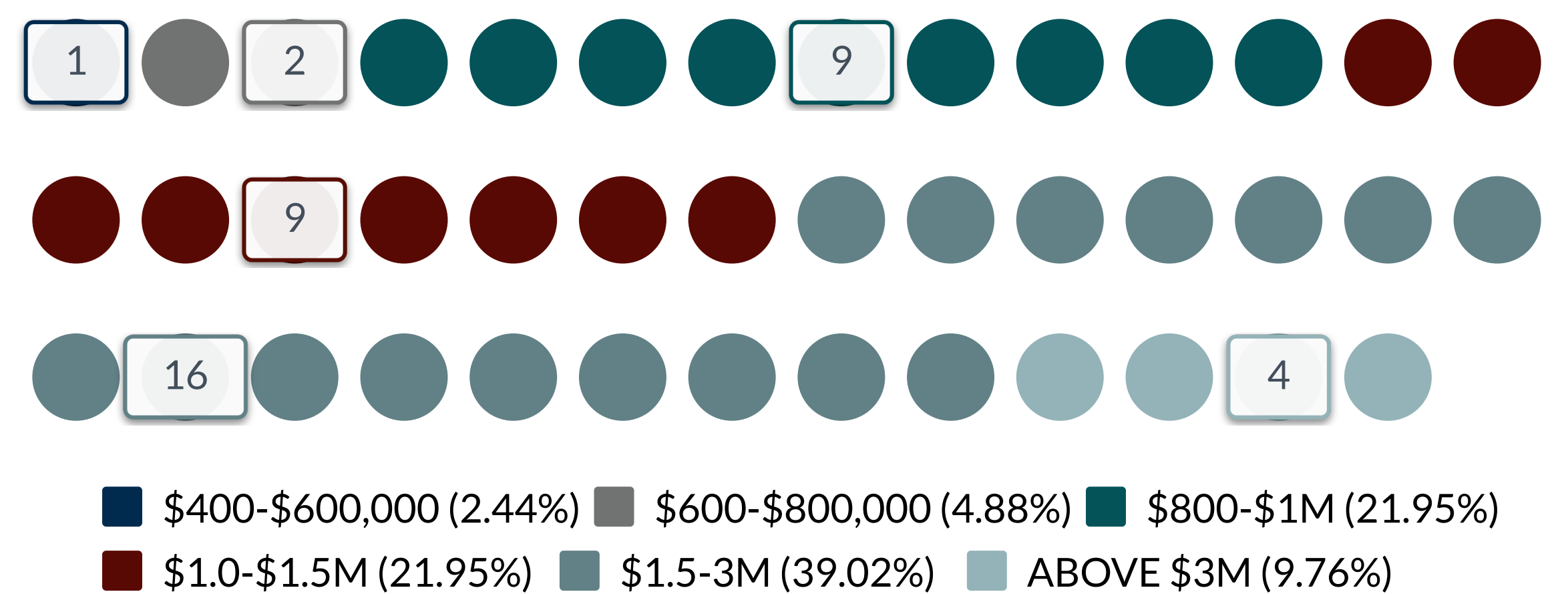
CONDOS

Parking spaces are condos too! A "commuter" spot in the secured (covered and locked) parking area of Harbor Square near the ferry sold for \$51,000.

RAW LAND

One of the last undeveloped waterfront parcels of on coveted Point White Drive had expired variances from the City of Bainbridge Island, but I connected my client to a local architect familiar with the property to give him confidence to proceed without feasibility, and prevail to purchase for 11.2% under asking price.

August 2021 Home Sale Price Range



ISLAND HOME SALES

▲ **\$4,320,000**

HIGHEST PRICED SALE

▼ **\$575,000**

LOWEST PRICED SALE

HIGHEST + LOWEST PRICED ISLAND HOMES SALES

MOST EXPENSIVE

A classic Cape Cod home on Point White with a ½ acre of low bank waterfront came with a new registered deep-water buoy, 4 beds and 5 baths in just 2,786 sf but with a 735 sf studio with kitchenette and 3/4 bath. It had two great offers and sold in less than a week.

LEAST EXPENSIVE

With single-level living on 1/3 acre on a quiet lane, this 2 bed 1 bath 960 sf home was move-in ready and came with a recently updated kitchen and close proximity to local parks and public beach access.



Presented by Jason Shutt, M.Ed.
Windermere Real Estate / BI, Inc.
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Jason Shutt, 98110 Realtor
206.399.3641 | www.jasonshutt.com
jason@jasonshutt.com

Contact me today if you need help tackling your real estate needs.

