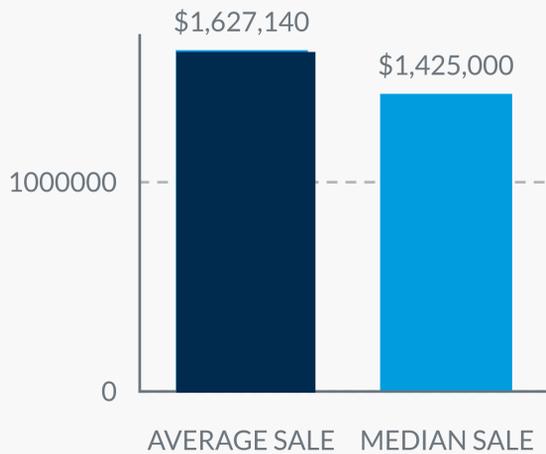




BAINBRIDGE ISLAND MARKET REPORT

MAY 2025

HOME PRICES MAY 2025



MISC STAT & FACTS

29% of all Bainbridge Island home sales and **75%** of all condo sales were to all CASH buyers

Prices per square foot ranged from \$315 to \$1,125. **The average was \$509.**

Sold homes ranged in size from 1,002 to 4,964 square feet. **The average was 2,591 SF.**

Home sales ranged from 89.2% to 124.1% of seller's asking price. **The average was 100.7%**

71% of homes sold for \$1,000,000 or more.



QUICK SNAPSHOT

SALES

There were 35 home sales on Bainbridge Island in May, reflecting a 29% increase both YOY and also MOM. This level of activity suggests growing confidence among buyers to participate in the market, despite prices and interest rates remaining high. The 42 pending sales represent a 27% MOM increase, which is encouraging, although it's a YOY decrease of 10%. Overall, buyer demand remains strong as both closed sales and pending sales YTD are both up about 10%.

INVENTORY

73 new listings came on the market in May, which is a 17% increase YOY and about flat MOM. However, these last two months have seen more new listings than any month since May of 2018, showing that sellers are suddenly all at once back in the market after years of staying on the sidelines. As such, the 103 active listings and record-setting total active listing volume of \$181.5 million shows buyers have many more options than they've had in years. And while the Months of Inventory of 2.9 suggests a seller's market, read my introduction to hear my thoughts on how this measure needs revision.

DAYS ON MARKET

Of the 35 homes that sold in May, 15 sold in about a week or less and did so for an average of 3.9% over asking price, although three sold for an average of 3% under asking price while one lucky seller sold for 24% over asking price. The other 20 homes sold in an average of 57 days and did so for an average of 98.3% of seller's asking price and 96.4% of the original asking price.



PRICING TRENDS ON BAINBRIDGE: LAST 6 MONTHS

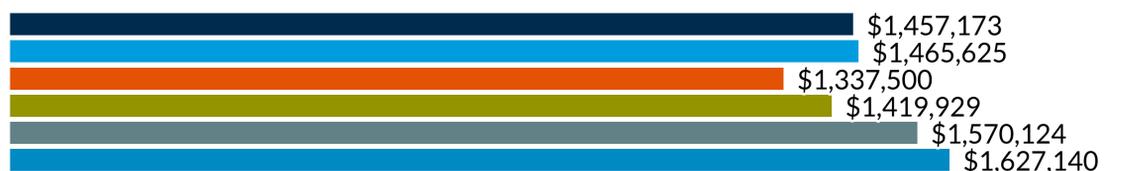
MEDIAN: Half of the homes on Bainbridge Island sold for more than \$1,425,000 in May and half sold for less.



■ Dec ■ Jan ■ Feb ■ Mar ■ Apr ■ May

Median Sales Prices

AVERAGE: Prices vary widely on Bainbridge Island on a monthly basis given the wide range of prices and small sample sizes.



■ Dec ■ Jan ■ Feb ■ Mar ■ Apr ■ May

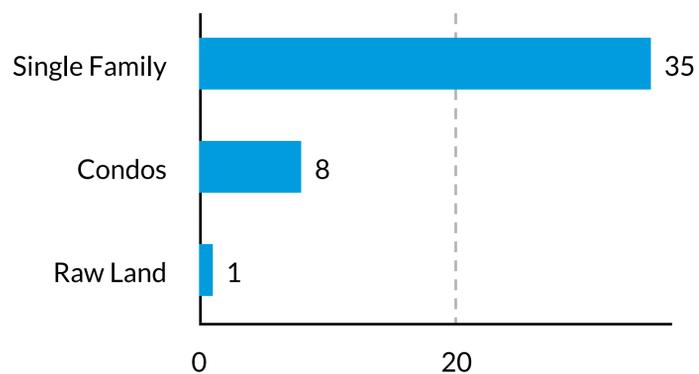
Average Sales Prices

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FINDINGS FROM THE FIELD

Although traditional metrics like Months of Inventory suggest Bainbridge Island remains in a seller's market (2.9 months in May 2025), the market sentiment tells a different story—sellers are lowering prices, accepting contingencies, and feeling anxious, while buyers are negotiating confidently and regaining leverage. The extreme competitiveness of the 2020–2022 pandemic years, with inventory as low as 0.6 months, has redefined expectations, making today's market feel markedly slower despite the numbers. Ultimately, while the data may still say “seller's market,” the experience on the ground feels decisively like a buyer's market.

NOTEWORTHY SALES



SINGLE FAMILY HOMES

A charming cedar-shingled cottage in Eagledale offers stunning Eagle Harbor views, flexible and character-filled spaces, a main-level primary suite with spa-like bath, a private upstairs bedroom, and over an acre of landscaped grounds with a willow tree, pasture, and nearby beach access—an enchanting and rare island retreat.

- 5622 Rose Loop

CONDOS

This light-filled home in a premier waterfront community near the ferry and Winslow features stunning views, resort-style amenities, a spacious and flexible floor plan, and thoughtful touches like a covered patio, two parking spots, and ample storage—all combining charm, convenience, and comfort.

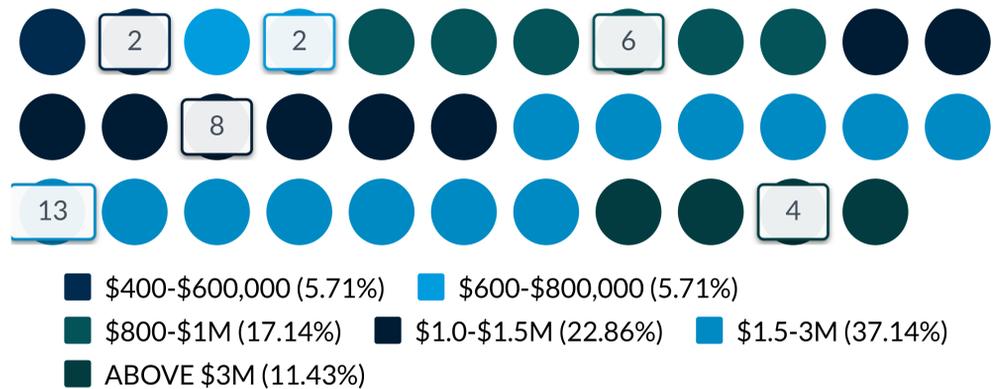
- 428 Harborview Drive

VACANT LAND

This serene, nearly 1-acre parcel in Rolling Bay offers privacy, level terrain, and natural beauty with trails and utility access, presenting a rare opportunity for tranquil living near all Bainbridge Island amenities.

- 113 North Madison

May Home Sale Price Range



HIGHEST + LOWEST SALES

\$5,500,000

HIGHEST PRICED SALE

\$579,950*

LOWEST PRICED SALE

* Excluding the low-income properties that have occupied this space for the last 6 months

MOST EXPENSIVE

An elegant 10-acre estate blends timeless design and modern luxury with a private, sunlit setting near town. Featuring a chef's kitchen, main floor primary suite, pool, gardens, orchard, and a rebuilt studio, this property sold in a week for full price.

- Summer Hill

LEAST EXPENSIVE

This beautifully remodeled mid-century modern townhome near Downtown Winslow offers vaulted ceilings, rich wood accents, spacious living areas, and top-tier amenities—including a private deck, full-size laundry, attached garage, and access to a pool and clubhouse—all in a prime, walkable location with a welcoming community and no rental cap.

- Shepard Way



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Presented by Jason Shutt, M.Ed.
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Contact me today if you need help tackling your real estate needs.

