

Bainbridge Market Report

Jason "Mr." Shutt

2016 Year in Review

Prepared by Jason "Mr." Shutt | REALTOR
Turning the art of real estate into a science

QUICK SNAPSHOT

Sales



367 SINGLE FAMILY HOMES SOLD totaling \$322,270,233—the first time annual sales volume has topped \$300M. The average sale price was also a new record at \$878,121, only the second time this number has surpassed \$800K (\$820,569 in 2007).

Inventory



SELLERS IN CATBIRD SEAT

The 929 Active Listings was the second-lowest on record, though it was 22.8% higher than record-low 2015. Still, with just 2.7 months of supply and the acceleration of regional population growth, the limited number of available homes is great news for Sellers.

Days on Market



THE MARKET SPEAKS LOUDLY

Of the 145 Sellers that reached agreement with a Buyer in less than 10 Days on Market, 86% sold at or above asking price. If priced right, the market will chase a home to the peak of what Buyers will pay. Learn more at MrShutt.com/Blog

Peak Home Prices:

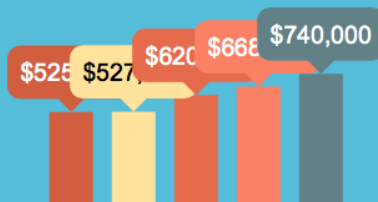
Highest Average Month: May, \$1,100,849
Highest Median Month: June, \$872,000



***This Bainbridge Market Report is published every month
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5-Year Pricing Trends on Bainbridge

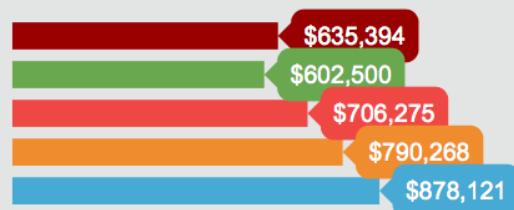
Median: half the homes sold for more than \$740,000 and half sold for less



2012 2013 2014 2015 2016

Median Home Price

Average prices vary widely given the wide range of sale prices (\$5.8M in 2016), though recent market increase is apparent.



2012 2013 2014 2015 2016

Average Home Price

Type of Real Estate Sold on Bainbridge

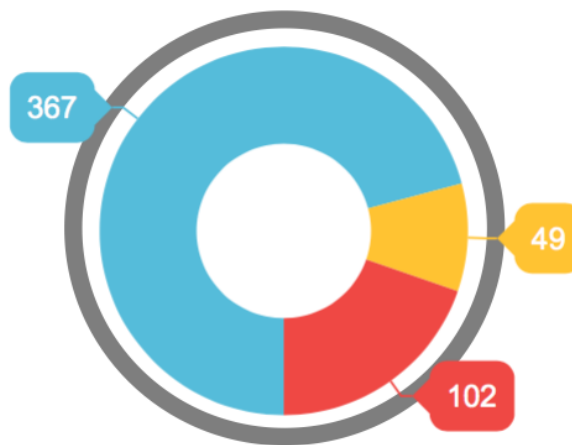
Single Family

August was name month, as homes sold on streets called Ada's Will, Alexander, Bill Point, Daniel, Eric, Gregg Farm, Penny and Williams.

The average price of May's 34 sales was \$1.1M, the first time this monthly number reached 7 digits.

Nearly 26% of 2016 sales were to cash buyers.

Price/square foot this year ranged from \$136 to \$1,342.



Raw Land

An 8.8 acre parcel in Winslow across from Rotary Park sold for \$2,500,000 and is slated to be subdivided into more than a dozen small home sites.

Condos

A 2,331 sqft single level unit with private deep water dock and 62' slip in the heart of Winslow sold for \$1,300,000 after 44 days on market and an initial asking price of \$2M.

To learn how recent market activity has impacted your home's value, contact me at jason@mrshutt.com or 206-399-3641



FAST FACT: Fifty-nine percent of Sellers that reached agreement with a Buyer in less than a week on the market did not worry about an inspection contingency, as Buyers waived that right in a competitive offer. Sellers who strategically prepare their home for the market increase their chances of experiencing this protection. And while these homes sold for an average of 2.5% over asking price, one seller sold for 18.2% over! Learn more at MrShutt.com/Blog

HIGHLIGHTS FROM 2016

New Listings on the Market

446
2015



476
2016

Bainbridge has been a Seller's Market for 4 years because of record-low housing supply coupled with high demand.

Most vs. Least Expensive Sales in 2016



With 835' of sandy beach and an epic view of Seattle, this 5,400 sqft home on Country Club Road offers every amenity expected for \$5.97M.

A fixer mobile home on a triangular acre and just steps from busy Battle Point Drive sold for \$177,000 after initially asking \$250,000.

PERCENTAGE OF HOMES OVER A MILLION BUCKS



25%

Mr. Shutt sold 9 Bainbridge homes in 2016, from \$375K to \$2M, representing 5 Sellers and 4 Buyers.

For a Smooth Transaction:

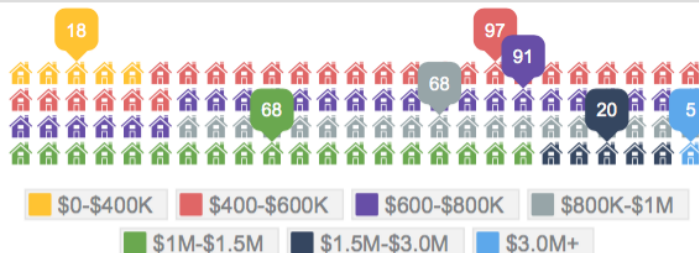
My teaching experience (middle school science) transfers to the business world as I'm passionate about the process, poised under pressure, productive enough to move mountains and able to protect your best interest above all else.
MrShutt.com/Testimonials

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WHAT WAS THE PRICE RANGE FOR ALL OF 2016 HOME SALES?



Data provided by Pacific Northwest MLS on 1/1/2017
Courtesy of Jason Shutt, Johansson Clark Real Estate
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REALTOR