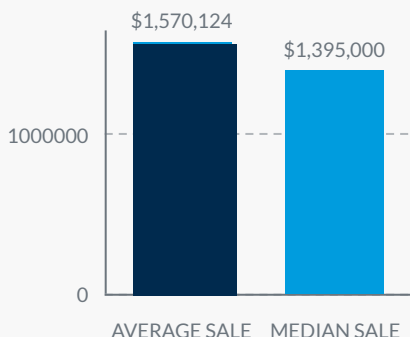




# BAINBRIDGE ISLAND MARKET REPORT

## APRIL 2025

### HOME PRICES APRIL 2025



### MISC STAT & FACTS

**30%** of all Bainbridge Island home sales and **30%** of all condo sales were to all CASH buyers

Prices per square foot ranged from \$314 to \$2,328. **The average was \$509.**

Sold homes ranged in size from 816 to 5,036 square feet. **The average was 2,548 SF.**

Home sales ranged from 83.7% to 119.1% of seller's asking price. **The average was 99.6%**

**74%** of homes sold for \$1,000,000 or more.



### QUICK SNAPSHOT

#### SALES

There were 27 home sales on Bainbridge Island in April, which was a 13% increase YOY and an increase of 93% MOM - nearly double the number of sales in March. This figure is close to the average from 2015-2019, about the same as April 2017 and much greater than the 15 seen in 2023 when the market was still in a lull after 2022's slowdown; this gives me hope that 2025 is off to "normal" start. The 33 pending sales (demand) was up 10% YOY and 7% MOM. This number of pending sales is more than any April between 2020 and 2024; this shows the continued resilience of the island's housing market. To show my age and play on a quote from Field of Dreams, "list it and they will come."

#### INVENTORY

There were 68 new listings in the month of April, which was a significant 42% increase YOY and a robust increase of 79% MOM. We now have more active sales and new listings than before 2020 (with exception of three months last summer). So contrary to what I wrote here last month, buyers should finally be excited to know the days of a market plagued by record-low inventory seems to have come to a very abrupt end. While we still see isolated bidding in the first week, we are also now seeing an increase number of contracts with buyers negotiating price reductions and the protection of contingencies that show balance in the market.

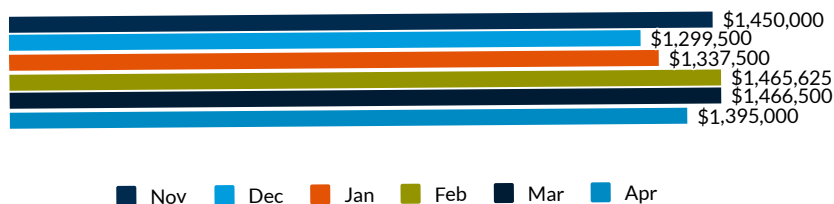
#### DAYS ON MARKET

Of the 27 homes that sold in April, 10 sold in about a week or less and did so for an average of 5.1% over asking price, although three sold for asking price and seven homes sold for an average of 7.3% over asking price. The other 17 homes sold in an average of 57 days and did so for an average of 96.3% of seller's asking price and 94.8% of the original asking price.



### PRICING TRENDS ON BAINBRIDGE: LAST 6 MONTHS

**MEDIAN:** Half of the homes on Bainbridge Island sold for more than \$1,395,000 in April and half sold for less.



#### Median Sales Prices

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



#### Average Sales Prices

# BAINBRIDGE ISLAND MARKET REPORT

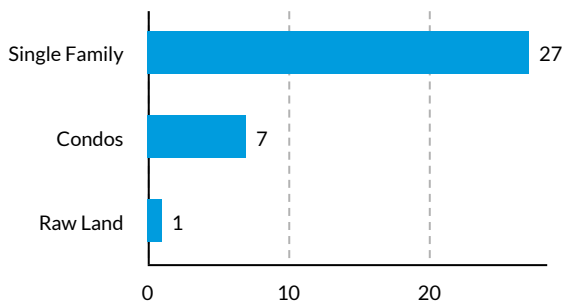
## FINDINGS FROM THE FIELD

When I wrote my piece last month, the housing markets on Bainbridge Island had been experiencing a rebirth of sorts, so much that I used "Déjà Boom" in the subject line. While the national conversation has since been heavy with a shifting economic landscape, the Bainbridge Island housing market continues to show resilience. While agents and consumers watching the market currently describe it as sluggish, the data tells us something different.

In my previous career as a middle school science teacher, I taught my students to use facts and data to understand the world around us; educators frame this in the context of "claims and evidence." If you hear someone talking about how slow the market is and that "homes are just sitting on the market," ask them for the evidence to support their claim.

As always, I'm here to do just that. So what's my claim based on last month's evidence? We may just have seen the years-long plague of low inventory come to an end.

## NOTEWORTHY SALES



### SINGLE FAMILY HOMES

A rare chance to own an acre+ of tranquil Port Madison waterfront with a vintage cottage, private deepwater dock, historic net shed, and stunning potential for a dream retreat or custom home. With 4 offers submitted, the seller closed at \$405,000 (19%) over asking price.  
 - 15100 Sivertson Road

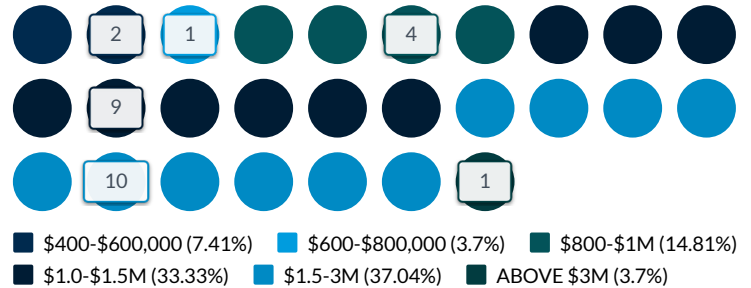
### CONDOS

A sunlit contemporary home at Sun Day Cove offered soaring ceilings, stunning Eagle Harbor views and a 62' deep-water boat slip, all in the heart of Winslow. It took 159 days to sell and did so for \$200,000 (10%) under its original asking price.  
 - 165 Lovell Ave

### VACANT LAND

Shovel-ready 1.7-acre lot w/ privacy, utilities, no wetland restrictions, and access to a nearby community beach sold in 74 days for \$329,000, just under its asking price.  
 - 14215 Pita Place

## April Home Sale Price Range



## HIGHEST + LOWEST SALES

**\$3,200,000**  
 HIGHEST PRICED SALE

**\$700,000\***  
 LOWEST PRICED SALE

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

### MOST EXPENSIVE

A stylishly remodeled mid-century home offers stunning views of Mt. Rainier and the ferry channel, lush magazine-worthy landscaping, multiple entertaining decks, a guest-ready north wing, and a prime location just minutes from the ferry and downtown Winslow.  
 - 109 Eagle Place

### LEAST EXPENSIVE

A fully renovated, furnished double-wide manufactured home on 3.5+ acres featured a new marble-topped kitchen, hot tub, private trails, and serene, tree-lined seclusion off Highway 305.  
 - 7279 Manual Road

