

## QUICK SNAPSHOT

### SALES

Total single family home sales on Bainbridge came in at 55, which is the highest number ever for August, and is certainly reflective of the late spring/early summer surge. The sales volume of \$59.2 million was also a new monthly record for the island.



### INVENTORY

The 53 new listings was average for August over the last 5 years. That said, the 97 active listings was the highest in 23 months, and the 36 pending listings was the lowest for the month of August going back to 2013. Supply is up (more active listings), demand is down (fewer pending sales). And the leaves in my yard tell me fall is in the air.



### DAYS ON MARKET

The average number of days on market was 56 for homes sold in August, which for the second month in a row is a sharp increase over what has been typical in the last few years. Just 13 of the month's home sales occurred in 8 days or less, and only 5 sold for higher than the asking price.



### August 2018 HOME PRICES



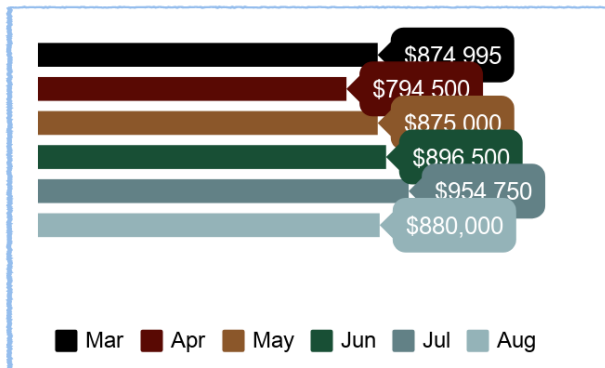
**AVERAGE SALES PRICE: \$1,076,971**

**MEDIAN SALES PRICE: \$880,000**



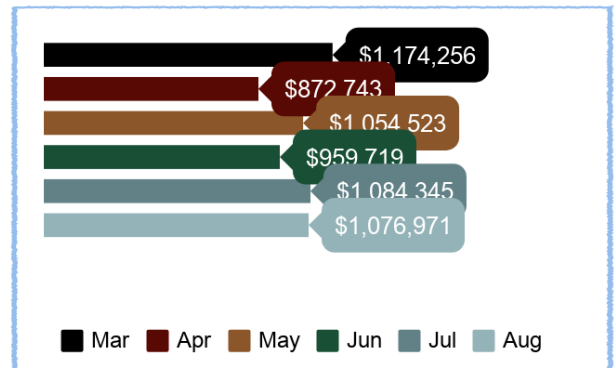
## Pricing Trends on Bainbridge: Last 6 Months

MEDIAN: Half of the homes on Bainbridge Island sold for more than \$880,000 and half sold for less



Median Sales Prices

Average prices vary widely on Bainbridge Island given the wide difference between high and low sales prices (about \$2.9 million this month)



Average Sales Prices

# FROM THE TRENCHES

FROM THE TRENCHES: I always encourage my seller-clients to have their homes "pre-inspected." Given that knowledge is power in a negotiation, having the insight of a home inspector prior to listing on the market ensures one knows exactly what they're selling and allows them to strategize accordingly. I recently had a buyer-client terminate a contract (and walk away with their earnest money in hand) because of the condition of a recently-but-poorly-installed roof. The seller, unaware of the issue because they lacked a pre-inspection report, would not negotiate the repair. Rather, they chose to go back on the market at a reduced price (and are obligated to disclose the defect) with hopes of working out the issue with another buyer.

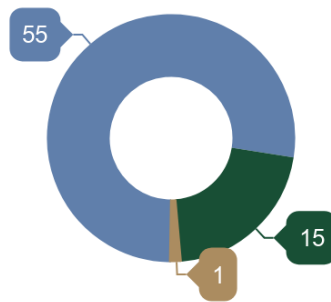


## Noteworthy Sales for August 2018

### SINGLE FAMILY

After 2.5 years on the market, this 10-acre equestrian property atop the hill on New Brooklyn overlooks the Olympic Mountains and sold for \$3,100,000. It had over 5,000 square feet of living area between 2 homes, a riding arena, tennis court, pastures, and of course, a small barn.

Technically a single family home sale (but nearly uninhabitable), this 1.65 acre waterfront lot on Wing Point had one of the most unique view perspectives I've seen. The value was all in the land, and it sold for \$2,500,000.



■ Single Family (77.46%) ■ Condos (21.13%) ■ Raw Land (1.41%)

### CONDOS

A 43' slip in Williamson Landing could hold a boat with up to 16' beam with 14' of draft at zero-tide. The entire marina was replaced with new floats in 2017. This port-tie, bow-in finger float on the end sold for \$99,500.

### RAW LAND

A half acre with a view of The Mountain over Murden Cove sold for \$510,000 after 261 days on the market. A paved driveway was installed, the septic design was approved by the health department, and all utilities were in the street and ready to hook up to.



26% of combined single family home and condo sales this month were to CASH buyers.

## Highest & Lowest Priced Island Home Sales

\$3,325,000

\$468,000

### Most expensive

Barged over from Seattle's Madison Park in 2015, this 5,623 square foot 1923 brick mansion sits atop a sloping waterfront three-quarter acre lot in Blakely Harbor. After its move, it was completely updated, including silk-paneled walls to compliment its original French doors. It's quite possible the Butler's Pantry is larger than my kitchen.

### Least expensive

A 1,254 square foot 3 bed / 1.75 bath on Strawberry Lane on the edge of town sits on a 0.13 postage-stamp lot. It last sold 5 years ago for \$310,000.

## Price Range for Homes Sold in August



■ \$0-\$400,000: (0%) ■ \$400-\$600,000 (10.91%)  
 ■ \$600-\$800,000 (23.64%) ■ \$800-\$1M (34.55%)  
 ■ \$1.0-\$1.5M (16.36%) ■ \$1.5-3M (10.91%) ■ ABOVE \$3M (3.64%)

### MISC STATS

- Price per square foot ranged from \$199 to \$1,433. The average was \$405.
- Closed sales ranged from 88.5% to 113.4% of asking price.
- Home size ranged from 874 to 6,274 square feet. The average was 2,839 sf.
- 31% of home sales were over \$1,000,000.



Data provided by Pacific Northwest MLS  
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