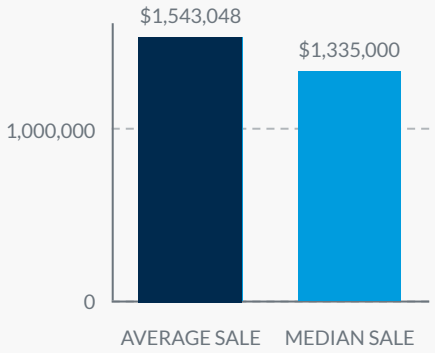


BAINBRIDGE ISLAND MARKET REPORT

August 2026

HOME PRICES
August 2026



MISC STATS & FACTS

29% of all Bainbridge Island home sales were to all CASH buyers.

Prices per square foot ranged from $235 - $1,233. **The average was $607.**

19.4% of home sales were waterfront properties

Home sales ranged from 82.3% to 106% of seller's asking price
The average was 98.8%

81% of homes sold for $1,000,000 or more.

QUICK SNAPSHOT

SALES

Bainbridge Island saw 31 single-family home sales in August, down 18.4% MOM and down 20.5% YOY. While not uncommon for the August sales to be lower than July, this year's drop was the greatest seen in at least the last 10 years and confirms how slow July's pending sales were. All the signals are telling us that as the weather begins to cool, so will the pace of real estate sales activity.

INVENTORY

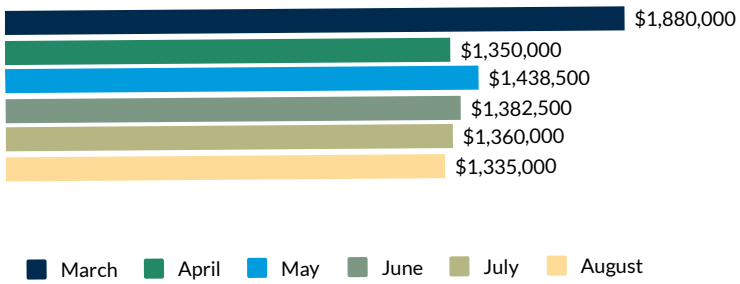
There were 55 new listings brought to the market in August, which was flat MOM and an increase of 57% YOY. The 370 new listings YTD are the most since the 371 seen in 2019. There were 94 active listings in August, only slightly above the five-year pre-2020 average. We can officially say inventory is back to pre-Covid normal. While buyers have more choices, the three Months of Inventory is the most for a summer month in the last 10 years, telling sellers to expect a longer time on market. Bainbridge Island has firmly returned to a more normal level of supply, albeit with a lessened amount of demand.

DAYS ON MARKET

Of the 31 homes that sold in August, 25.8% sold in a week or less, doing so for an average of 100.6% of asking price. In contrast, the remaining 23 homes took an average of 85 days to sell and closed for 98% of their asking price and 94.6% of their *original asking* price. Sellers need to understand that homes requiring more time on the market often need price reductions and more negotiations to secure a buyer; there are many case studies in this year's market to point out how pricing too high in the beginning can lead to a lower sale price in the end.

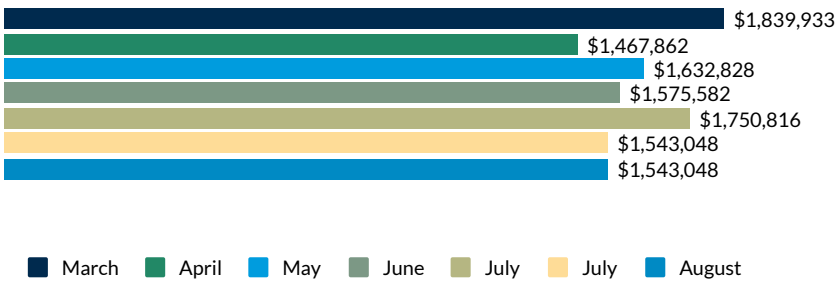
PRICING TRENDS ON BAINBRIDGE: LAST 6 MONTHS

Median Sales Prices



MEDIAN: Half of the homes on Bainbridge Island sold for more than $1,335,000 in August, and half sold for less.

Average Sales Prices



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



Findings From the Field

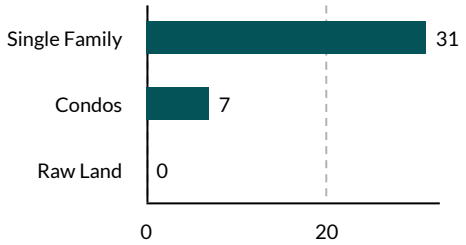
In real estate we have a saying: "You just need one."

One thing I stress when speaking to sellers these days is: "Do not expect multiple offers and a bidding war." Less than half of new listings are selling in a week or less, and most of those are selling at, or just barely above, asking price. Many others are still selling, but are taking a month (on average) and are subject to negotiations on price and terms.

In the Bainbridge Island real estate market through July of this year, 175 people have sold a home and 52 have sold a condo because they prepared and priced the property correctly to sell in the current market conditions. And the buyers came to buy.

Price it right, and they will come.

NOTEWORTHY SALES



SINGLE FAMILY

11127 NE Wing Point Dr, $1,275,000

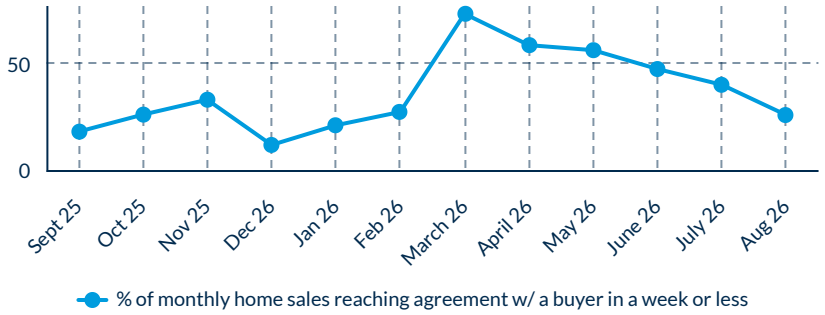
This was my favorite home sale of the summer—a truly special property on one of Wing Point's most coveted stretches of shoreline. What makes this property interesting is its development potential. The existing building footprint falls within shoreline zoning guidelines that would not allow the same opportunity under today's regulations. My sellers sold the property for $75,000 over asking price in 11 days with no contingencies.

CONDO

144 Wood Ave SW #203, $1,350,000

The most expensive condo to sell in August sold to a cash buyer in just four days. Quietly tucked just off Winslow Way, this stand-alone home offers the best of in-town living with the ease of low-maintenance condo ownership.

Frenzy Factor



HIGHEST + LOWEST SALES

$4,575,000
HIGHEST PRICED SALE

$600,000
LOWEST PRICED SALE

MOST EXPENSIVE: 1121 Irene Place NE

For the first time ever on the market, this home is the former personal residence of acclaimed architect Jay Mitchell. It was originally listed for $6,115,000 and took 87 days to sell. Set above the shoreline of Hawley Cove, this home is designed around light, water, and sweeping views of Mount Rainier. A dramatic 25-foot skylight frames the ever-changing Pacific Northwest sky.

LEAST EXPENSIVE: 8552 NE Gordon Dr

After 1,218 days on the market, this .24-acre waterfront property sold for 42.8% of its original listing price. In addition to the waterfront, this sale included a 1,248-square-foot manufactured home. This property's sale price shows it sold for the value in the land as a building site with infrastructure in the ground.

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