

## QUICK SNAPSHOT

### SALES

Total single family home sales on Bainbridge came in at 29 in March, which is normal for the last few years. The sales volume of \$34,053,435 is by far the highest total ever seen for this month- but just 2 sales are responsible for almost \$10 million of that figure so it's quite deceiving.



### INVENTORY

The 36 new listings was not as bad as the 27 of March 2016, but it was well below the 49 of 2017. The 37 active listings were half of what we saw for the month last year, so needless to say buyers are hoping for a lot more selection to choose from in the coming months.



### DAYS ON MARKET

The average number of days on market for homes sold in March was 86. Ten of the month's sales reached agreement with their buyer in 8 days or less and sold for an average of 3.1% over asking price (three sellers saw 6.0%, 6.7% and 8.3%).



### March 2018 HOME PRICES



**AVERAGE SALES PRICE: \$1,174,256**

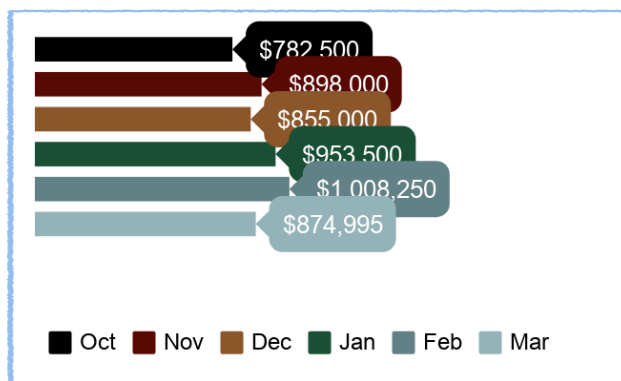
**MEDIAN SALES PRICE: \$874,995**



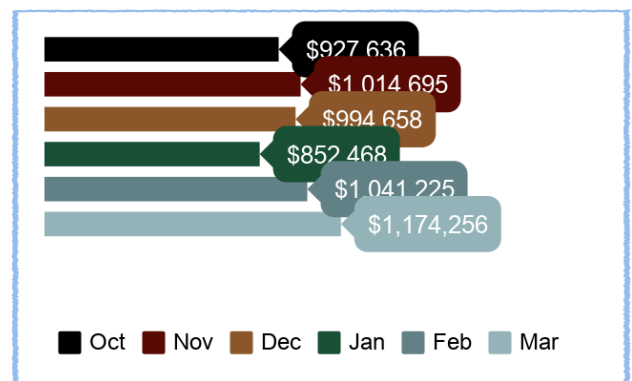
## Pricing Trends on Bainbridge: Last 6 Months

**MEDIAN:** Half of the homes on Bainbridge Island sold for more than \$874,995 and half sold for less

Average prices vary widely on Bainbridge Island given the wide difference between high and low sales prices (\$5.59 million this month)



Median Sales Prices



Average Sales Prices

# FROM THE TRENCHES

**BE PREPARED:** I was a Boy Scout, and that motto has stuck with me to this day. If you're a seller, having as much documentation about the home available to buyers when you list is crucial to receiving offers with contingencies waived. In what may be a new trend, at least one condo owner made the Resale Certificate available to buyers (traditionally this is done after an agreement is reached), along with an inspection report, to entice buyers to submit an offer with absolutely no contingencies. And it worked.

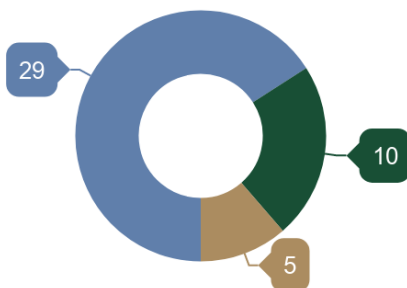


## Types of Real Estate Sold on Bainbridge

### SINGLE FAMILY

A no-bank modern beach house on Point Monroe had water frontage on both sides of "The Spit" and sold for \$1,225,000. The 2,021 sqft home has views of both the Cascade and Olympic Mountains.

An original Craftsman-style home built in 1900 sold just four blocks from the ferry for \$850,000. It took 234 days on market and reductions from an original asking price of \$939,000. The 3,100 sqft home is as charming as old Bainbridge gets, but being on busy Wing Point Way and surrounded by new modern homes depressed its market value.



■ Single Family (65.91%) ■ Condos (22.73%) ■ Raw Land (11.36%)

### CONDOS

Only 1 of the 10 condos sold for less than asking price- a sunny waterfront unit in the heart of Winslow. The \$742,000 sale was \$106,000 under the original asking price at just 56 days on the market.

### RAW LAND

A 1.2 acre waterfront lot on Agate Passage sold for just 57% of list price! The 80' of high bank land with sweeping Olympic Mountain views sold for \$200K on a \$350K list price. There is no beach access on site.



**FAST  
FACT**

Just 18% of combined single family home and condo sales this month were to CASH buyers

## Highest + Lowest Priced Island Home Sales



### Most expensive

I referred to it as the conference center because at 10,499 sqft and 13 acres it was beyond gigantic. The design on this Agate Passage home brought in significant natural light and was accented with exotic woods including shipwrecked beams. Though not a true waterfront, it did have private access to a half mile long stretch of secluded state-owned beach.

### Least expensive

A double-wide manufactured home and detached garage (with separate living quarters above) sold for \$510,000 after listing at \$485,000.

## Price Range for Homes Sold in March



■ \$0-\$400,000: (0%) ■ \$400-\$600,000 (3.45%)

■ \$600-\$800,000 (17.24%) ■ \$800-\$1M (44.83%)

■ \$1.0-\$1.5M (27.59%) ■ \$1.5-3M (0%) ■ ABOVE \$3M (6.90%)

### MISC STATS

- Price per square foot ranged from \$223 to \$609. The average was \$358.
- Closed sales ranged from 89.7% to 108.3% of asking price.
- Home size ranged from 1,304 to 10,499 square feet.
- 34.5% of home sales were over \$1,000,000.



Data provided by Pacific Northwest MLS

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