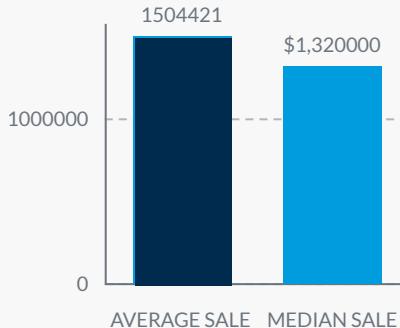




BAINBRIDGE ISLAND MARKET REPORT

2025 YEAR IN REVIEW

HOME PRICES 2025



MISC STATS & FACTS

34% of all Bainbridge Island home sales and 44% of all condo sales in 2025 were to all CASH buyers.

Square footage for single family home ranged from 750 to 8,110 SF and average size was 2,698 SF.

Average price per square foot was \$580 but ranged from \$254 to \$2,328 (which is an exceptionally high number and really an outlier given the type of property – call me to learn more).

Home sales ranged from 80.3% to 128.2% of seller's asking price. The average was 99.8%.

QUICK SNAPSHOT

HOME SALES

There were 308 single family home sales on Bainbridge Island in 2025, which was just about flat YOY (306 in 2024). While still considerably lower than the 5-year pre-pandemic average of 393 home sales (ranging from 370 to 436 per year), this number of sales feels like a victory compared to 2022-2023's average of 263 sales (2024/2025 were both 17% higher than that). When considering the economic and geopolitical uncertainties that dominated headlines in 2025, I have to consider this pace of sales something to be celebrated.

INVENTORY

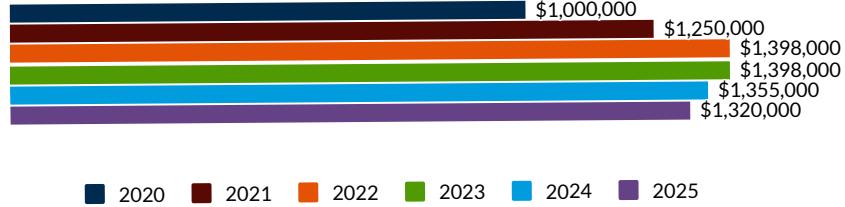
The 424 new listings (supply) was a modest 5.5% increase YOY and the highest since the 502 seen in 2020. We are no longer hearing "there's nothing for sale" like we did during 2021-2023 when the average was 340 new listings. Months of Supply – a measure of the pace of the market; 4-6 being balanced between buyers and sellers – averaged at 2.6 for 2025 which is the highest since the 2.7 seen in 2016. This tracks with the sentiment of how patient buyers are in their search, as client sentiment feels much more like how the world used to be before the pandemic than the 0.6 Months of Supply seen in 2021.

DAYS ON MARKET

On average, it took 42 days on the market for a home to sell in 2025; this was a decrease of 10.6% from 2024's average of 47 days. This is important for sellers to accept, because this market time is still 147% more than the 17 day average that was "normal" in both 2021 and 2022, and it's crucial homeowner considering becoming sellers in 2026 understand that market time of 40-50 days is much more "normal" than we saw during the pandemic, and expectations need to be set accordingly.

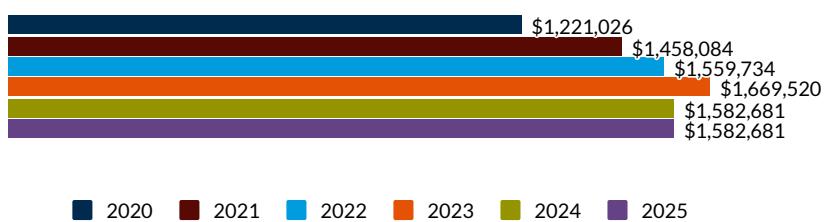


PRICING TRENDS ON BAINBRIDGE



MEDIAN: Half of the homes on Bainbridge Island sold for more than \$1,320,000 in 2025 and half sold for less.

AVERAGE: In 2025, the average sale price for single family homes was down 2.7% YOY, the second year in a row island home values have decreased after ten consecutive years of annual increases that averaged 10.8% of growth from 2014 to 2023.



Average Sales Prices

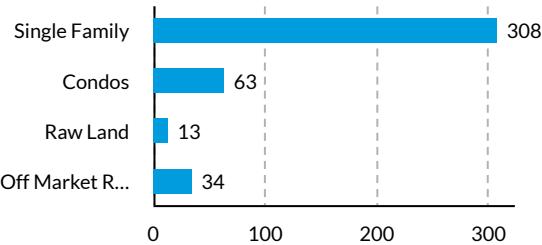
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FINDINGS FROM THE FIELD

Our housing market has finally left the shadow of the pandemic and returned to a balanced market, one where both buyers and sellers can get something they want so long as they are willing to make some concessions in the process (a fair negotiation is one where parties meet in the middle). Inventory and pace of sales returned to pre-2020 norms, prices held steady, and advantage quietly transitioned back toward buyers.

BAINBRIDGE ISLAND SALES



MISCELLANEOUS MARKET NOTES

CONDOS

The 63 sales in the condo market were down from the 69 seen in 2024, and is the lowest on records that go back to 2011. Considering 11 of these sales were boat slips and parking spots - not actual residences where the new owners can live - and this year really had just about 50 condo sales.

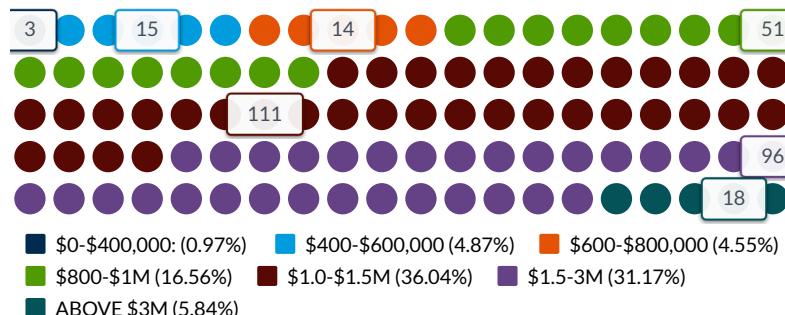
RAW LAND

There were 13 land sales in 2025, continuing the years-long decline in annual sales. Before 2020, the market averaged about 50 sales per year, but from 2022 to 2024 there were an average of 20 sales. Given the high cost of materials and labor (not to mention significant hassle with permitting), building a dream home has become a nightmare scenario to most buyers.

OFF MARKET SALES

2025 saw 37 sales between private parties, such as my client who sold a parking space to someone who randomly reached out to me, or my buyer-clients who purchased a fixer-upper off market because the seller didn't want to expose themselves to the risk of the open market. While there is no marketing in the MLS to expose a property to the entire buyer pool and usually is because of a need for privacy or logistical challenges, everything in the transaction is the same and usually involves two real estate brokers. Curious to learn more? I'm happy to explain.

2025 Home Sale Price Range



HIGHEST + LOWEST PRICED ISLAND HOMES SALES

\$6,300,000



HIGHEST PRICED SALE

\$369,000



LOWEST PRICED SALE

MOST EXPENSIVE

6426 Wing Point Road: This waterfront property is a coastal retreat with stunning views of Seattle and Mt. Baker. High end details like a butler's pantry, spa bath, and heated tile floors, plus a fully-equipped guest house, makes this an exceptional island sanctuary.

LEAST EXPENSIVE

1367 and 1317 Nolta Loop Road both sold for \$369,000. These affordable Wintergreen townhomes are part of Housing Resources Bainbridge's community land trust and there were ten of these units sold this year. The modern design combined with in-town location and a walkable lifestyle is appealing to a range of buyers.



Presented by Jason Shutt, M.Ed.
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Contact me today if you need help tackling your real estate needs.

