

22 Quarterly Market Report

Nothing compares.

Bainbridge Island

Q1 JANUARY - MARCH 2022

As we head into the traditional "spring selling season," we may be able to look back on 2021 for clues about what has happened and what may come to pass on Bainbridge Island. The first quarter of 2021 offered a median sales price increase of 16.65%, but it was followed by a year-over-year median sales price increase of 37.5% in the second quarter. Now, in 2022, the Q1 median sales price is \$1.325 million, about 20% more than it was at this time in 2021. Despite creeping interest rates, the Island, and all it has to offer, is still in high demand with the number of homes for sale down by a quarter and only .6 months of inventory available.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	4.67%
2021	2.96%
2020	3.11%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



HOMES SOLD
Q1-2022 vs. Q1-2021
↑(55.32%)

2022	73
2021	47

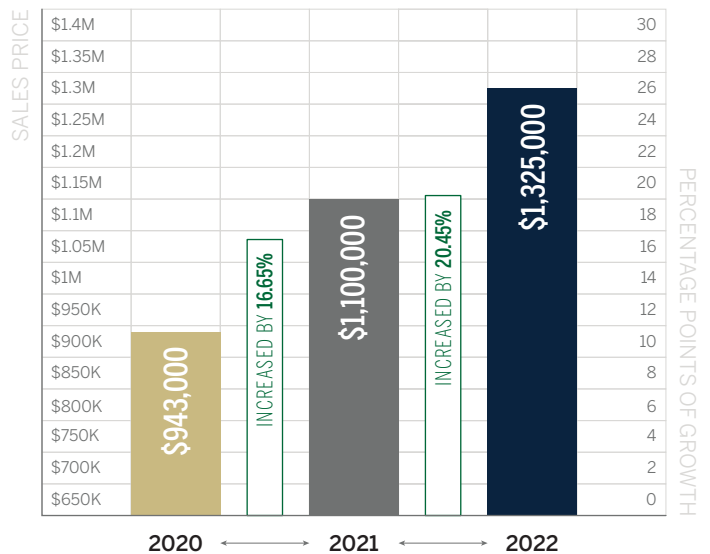
AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(22.92%)



\$1.325M MEDIAN SALES PRICE

Single-Family Homes Q1-2022



STATE OF THE MARKET

0.6 months of inventory - Seller's Market
(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

