Realogics Sotheby's INTERNATIONAL REALTY

2024 Waterfront Market Report



Bainbridge Island

Some of the most sought-after waterfront properties in the region can be found on the shores of the iconic Bainbridge Island. Just a short ferry ride away from Seattle, a Bainbridge Island address opens the door to the best of both worlds-in-city opportunities and idyllic waterfront living. This market proved stable even during a challenging year in the real estate market. The median sales price dropped 8.12% year over year to \$2,500,000, but the average price per square foot saw a slight growth of 4.51% from \$903 in 2022 to \$944 in 2023. Unlike some of the other markets analyzed, Bainbridge Island's waterfront sales make up a sizable portion of its total sales, accounting for 18.52% of all sales. This not only gives us a substantial pool of data to use in our yearly comparison but it also speaks to the significance of a waterfront address in this community.

MEDIAN SALES PRICE Single-Family Homes \downarrow (8.12%)

Single-Family Homes



AVERAGE LINEAR WATERFRONT FOOTAGE

2023 2022 AVERAGE DAYS ON MARKET Showing Waterfront Data Over The Last Three Years 17 24 35 2022 2023 2021 AVERAGE PRICE PER SQ. FT. Single-Family Homes ↑(4.51%) \$903 SQ. FT. **CLOSED SALES IN 2023** Single-Family Homes **50**

CLOSED WATERFRONT SALES

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PERCENTAGE OF WATERFRONT VS TOTAL

TOP THREE WATERFRONT SALES IN 2023

12269 NE Arrow Point Lp, Bainbridge Island* MLS #2151047 | \$8,300,000

8802 Spargur Lp NE, Bainbridge Island MLS #2058572 | \$7,988,000

11078 Country Club Rd NE, Bainbridge Island MLS #2047167 | \$6,150,000

Each office is Independently owned and operated. All reports presented are based on data supplied by the Northwest MLS. Neither the Associations nor their MLSs guarantee or are in anyway responsible for its accuracy. Data maintained by the Associations or their MLSs may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed. Status is 'Sold'. Contractual Date is J1/2/31/2023. Sale Type is one of 'MLS', 'FSBO or Other MLS', 'Seller Representation Agreement', Property Sub Type is 'Residential'. Status is not 'Incomplete'. Waterfront is one of 'Bask', 'Bulkhead', 'Canal', 'Lake', 'No Bank,' Ocean', 'Saltwater', 'Sound'. 'Strait', 'Tideland Rights'. Home/On-Water Res'. State Or Province is 'Washington'. County is 'Kitsap'. City is 'Bainbridge Island'.