

Waterfront Market Report



Sequim

The real estate market was challenged by high interest rates and a lack of inventory with both buyers and sellers hesitant to make moves amid the obstacles, and Sequim's waterfront market did not escape from the overall market downturn. There was minimal year-over-year decrease in the average price per square foot, declining 5.7% from 554 to \$523, but the real change from 2022 to 2023 is seen within the median sales price with a sizable 44.02% decrease from 2022's median of \$1,270,000 to 2023's median of \$711,000. It should be noted that with only 7 waterfront sales last year (accounting for 2.06% of the total 340 sales in Sequim) this is a smaller pool of data, and any changes in sold prices year over year make a significant difference in our statistical analysis. Second only to Camano Island for the lowest top sales price, Sequim remains one of the more affordable communities to purchase a waterfront property.

TOP THREE WATERFRONT SALES IN 2023

- 1 **213 Mariners Point Rd, Sequim**
MLS #1994125 | \$1,950,000
- 2 **100 Jamestown Beach Ln, Sequim**
MLS #2148944 | \$1,180,000
- 3 **61 Three Crabs Rd, Sequim**
MLS #2037869 | \$772,000

MEDIAN SALES PRICE

Single-Family Homes ↓(44.02%)

\$1.27M | 2023 | **\$711K** | 2022

AVERAGE LINEAR WATERFRONT FOOTAGE

Single-Family Homes

149 FT. | 2023 | **153 FT.** | 2022

AVERAGE DAYS ON MARKET

Showing Waterfront Data Over The Last Three Years



AVERAGE PRICE PER SQ. FT.

Single-Family Homes ↓(5.70%)

\$523 SQ. FT. | 2023 | **\$554 SQ. FT.** | 2022

CLOSED SALES IN 2023

Single-Family Homes

7 | **340** | **2.06%**
CLOSED WATERFRONT SALES | TOTAL CLOSED SALES | PERCENTAGE OF WATERFRONT VS TOTAL

