

Realogics

Sotheby's
INTERNATIONAL REALTY

Q2-2024

Quarterly Market Snapshot

Bainbridge Island

Q2 APRIL - JUNE 2024

Located an idyllic ferry ride away from the lively entertainment and plentiful job opportunities Seattle offers, Bainbridge Island provides residents with a lifestyle blending retreat and recreation while connecting them to city amenities. It's no surprise that as we dive into the data trends of this forested island, we witness steady numbers even amid challenging market periods. The median sales price did see a slight dip, dropping 8% year over year from \$1,508,000 in Q2-2023 to \$1,375,000 in Q2-2024. More homes sold in Q2-2024, up from 97 to 101, and the increase in homes listed for sale—50 homes in Q2-2023 and 79 in Q2-2024—reflects the increased supply at 2.3 months of inventory. Homes have progressively sold slower if we track the past three years' trends, with an average of nine days in 2022, 16 days in 2023, and 22 days in 2024. With high interest rates, buyers are more likely to carefully consider their home-buying decisions, taking their time to make an informed choice.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2024 vs. Q2-2023
↑(4.12%)

2024 **101**
2023 **97**

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Movement Mortgage)



AVERAGE PRICE PER SQ. FT.

Q2-2024 vs. Q2-2023 ↑(2.77%)



MEDIAN SALES PRICE

Single-Family Homes Q2-2024



\$1.375M

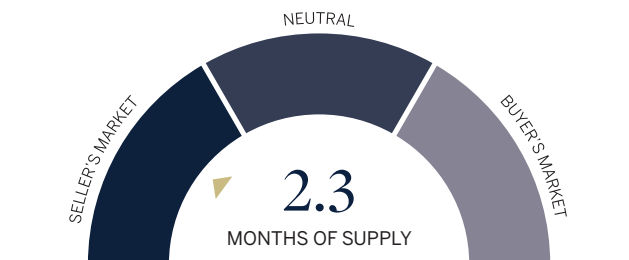
8.82%

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$1,375,000
2023	\$1,508,000
2022	\$1,533,000

WHAT KIND OF MARKET

2.3 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q2-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)



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