

Quarterly Market Snapshot

Bainbridge Island

Q1 January - March 2025

The first quarter of 2025 brought major price growth to the scenic island located just a ferry ride away from Seattle. The median sales price increased by a notable 28.2% year-over-year, from \$1,188,000 in Q1 2024 to \$1,523,000 in Q1-2025. Interestingly, the average price per square foot decreased by 8.3% from \$578 to \$530, which could be the result of larger, more expensive homes making up a sizable portion of the sales in Q1-2025. Homes also spent more time on the market than they did compared to a year ago, at an average of 59 days. Due to its plentiful waterfront residences, Bainbridge Island's market typically thrives during warmer months, and it's not unusual to see a slower market in the winter. Still, sellers were motivated to list their properties during the first quarter, as evidenced by the 43.75% year-over-year increase in homes for sale.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



HOMES SOLD

Q1-2025 vs Q1-2024

↑(15%)

2025

46

2024

40

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q1-2025 vs. Q1-2024 ↓(8.3%)



MEDIAN SALES PRICE

Single-Family Homes Q1-2025

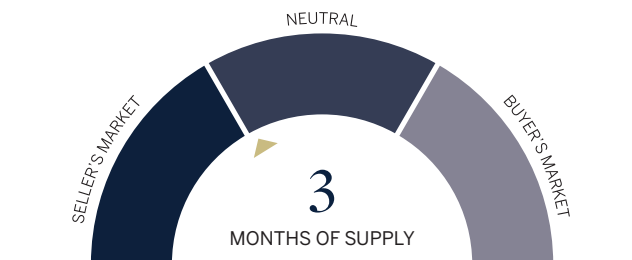


\$1.523M

↑28.2%
'25 VS '24 % CHANGE

| YEAR | MEDIAN SALES PRICE |
|------|--------------------|
| 2025 | \$1,523,000 |
| 2024 | \$1,188,000 |
| 2023 | \$1,190,000 |

WHAT KIND OF MARKET 3 MONTHS OF INVENTORY - NEUTRAL MARKET



(Based on Q1-2025 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

