

Q3-2024

# Quarterly Market Snapshot

## Bainbridge Island

Q3 JULY - SEPTEMBER 2024

Beckoning homebuyers from all over the state and world, Bainbridge Island is an idyllic retreat for those who yearn for waterfront living on a forested island while maintaining seamless city access just a ferry ride away. This market typically sees a high level of activity in the second and third quarters of the year, with fair weather encouraging more people to purchase their shorefront dream home. This year's Q3 was no exception, with both price growth and a boost in activity. It was a seller's market with 2.4 months of inventory, but a 53.57% year-over-year increase in listings meant that buyers had much more variety to choose from as they embarked on their home searches. There were also more closed sales in Q3 of this year, up 36.25% to 109 sales. Sellers saw a 15% increase in median sales price, climbing from \$1,300,000 in Q3-2024 to \$1,495,000 in Q3-2024.

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



### HOMES SOLD

Q3-2024 vs. Q3-2023  
↑(36.25%)

2024

109

2023

80

### INTEREST RATES

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



### AVERAGE PRICE PER SQ. FT.

Q3-2024 vs. Q3-2023 ↑(4.15%)



### MEDIAN SALES PRICE

Single-Family Homes Q3-2024



**\$1.495M**

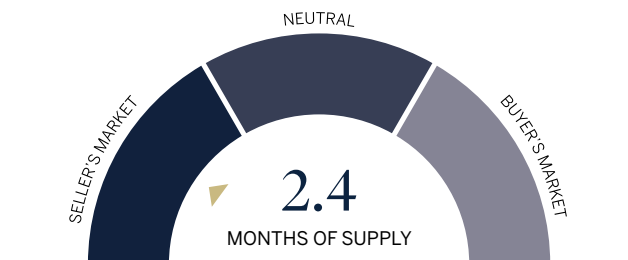
15%

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$1,495,000
2023	\$1,300,000
2022	\$1,396,000

### WHAT KIND OF MARKET

2.4 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q3-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

