

SAN JUAN

Islands REAL ESTATE TAB

August 2022

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West Side Waterfront Luxury Estate
Opportunity to Own a 39 Acre Farm
~ and more ~



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SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY

The second quarter results, which complete the first half of the year, in San Juan County and on San Juan Island reflected the market change. Per the NWMLS, the dollar volume in San Juan County was \$205,893,608 with a total of 205 transactions. The numbers reflect a 22.5% decrease in dollar volume and a 39% decrease in the number of transactions as compared to the same period in 2021.

For San Juan Island the transaction volume was \$90,737,383 with a total of 93 transactions. This was a 19% decrease in volume and a 42% decrease in number of transactions.

Transactions		
San Juan Island		
1st Half - 2020	93	\$57,177,121
1st Half - 2021	161	\$112,725,903
1st Half - 2022	93	\$90,737,380
San Juan County		
1st Half - 2020	205	\$120,309,536
1st Half - 2021	336	\$265,579,791
1st Half - 2022	205	\$205,893,608

My chart is correct, we had the same number of transactions close YTD 2020 as in YTD 2022. I double checked it as I thought it odd. Further, it is clear that 2021 was the anomaly year. We have corrected to what was considered a good year, but less volume and number of transactions than 2021.

Year-over-year, our median and average prices for home and land show a good increase and the inventory has been on an increasing trend since March 2022. However, the number of pending transactions for both the County and San Juan Island have been on a downward trend since April 2022. Sellers only had to negotiate off their list price during the last 12 months an average of 1.10% for homes and 2% for land.

Our sellers are listing now because they recognize that in the near future, our market will be much more balanced and not favor them to the level they enjoyed in 2021 and YTD 2022. Some of the new listings are still having multiple offers and escalating prices if they are priced properly from the start. Some sellers that price too optimistically are not getting the attention. We are not having any difficulty with low appraisals at this point; however, the appraisers may be changing their approach somewhat to match the balancing market.

Buyers still need to be aggressive to compete on newly listed properties and cash is the most favorable source of funding along with short inspection and feasibility periods. Sellers are considering offers with financing or a pending sale if they only have one offer to review.

The segment of our market with the most impact from increasing interest rates and inflation are those homes listed under \$600,000. The buyer pool is very small as many of the buyers for this price range require financing and may have been priced out with the last round of aggressive increases in mortgage interest rates. Many of these buyers are essential workers or provide essential services to our community, so it is unfortunate that home ownership is so difficult.

The inventory in this segment of our market has not increased as much so the selection is also very low.

The land sales have increased due to lack of existing home inventory even though it is still more cost effective to buy existing and remodel than it is to build new custom construction. The most active segment for land sales has been the lower end priced parcels. In the price range under...

To continue reading
San Juan County Real Estate Market Summary
please visit our website:
<https://www.sanjuanislandslifestyle.com/blog>



NEW LISTING | REDUCED

SUNNY WATER VIEW HOME
\$750,000 - MLS #1970156



NEW LISTING

WATERFRONT HOME WITH EXPANSIVE VIEWS
\$1,575,000 - MLS #1959839



REDUCED

LEVEL ENTRY WATERFRONT CONDO
\$775,000 - MLS #1939053



REDUCED

SUNNY 5-ACRE EQUESTRIAN ESTATE
\$935,000 - MLS #1941271



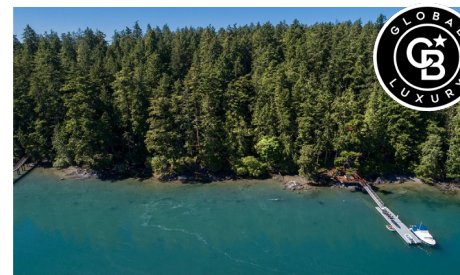
REDUCED

SPACIOUS CAPE SAN JUAN HOME
\$1,180,000 - MLS #1892066



REDUCED

EXPANSIVE WEST FACING ACREAGE
\$449,000 - MLS #1910098



REDUCED

SERENE WATERFRONT ON GARRISON BAY
\$1,500,000 - MLS #1787607



REDUCED

THRIVING LOCAL BUSINESS OPPORTUNITY
\$875,000 - MLS #1808687



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NEW



OPPORTUNITY TO OWN A BEAUTIFUL 39 ACRE FARM

An exceptionally rare opportunity to own a real 39-acre farm in 2 parcels including a wonderful old-world farmhouse, a magnificent barn with many attributes including a previously approved milk station, 6 horse stalls, an animal washing station with hot and cold water, living area with a kitchen for ranch hands to have meals from, shop, huge hay loft, and large office. There is a very nice 1 bed/1 bath cabin, a large pond for swimming or other recreation...

\$2,250,000

MLS #1950257



INCREDIBLE VIEWS FROM THIS SOUTH-FACING LAND LOT

Spectacular views, with full sunsets and bathed in sun, this southwest facing acreage homesite is comprised of 10+ acres, that was part of an iconic island homestead. Offering sweeping 180 * views of Olympics, Mt Dallas, Straits, and San Juan Valley. Near town, with easy access off a paved road. High production well with pumphouse is hooked up. Graveled driveway leads to large graveled and cleared building site, with 50 AMP power.

\$799,000

MLS #1928696

SOLD



GULL COVE FILTERED WATER VIEW HOME

Gull Cove filtered water view home. Custom 2480 SF craftsman offers 3 bdrm, 2.5 bath, and open floor plan. Primary bedroom has fireplace on main level. Dining room/den with gas fireplace. Great room with wood parlor stove and decks leading onto expansive decks. Beautiful fit and finish with bamboo hardwood floors, T&G cedar vaulted ceilings, radiant heat and granite. Built in 1996 by a local respected architect and builder. Nice sunny lot with 1.64 ac.

\$1,150,000

MLS #1942220

PENDING



EXCEPTIONAL BUSINESS OPPORTUNITY IN FRIDAY HARBOR

Exceptional business opportunity with 36 years of history providing year-round services to Friday Harbor and the entire County. Harbor Rental and Saw Shop is a well-known successful essential business. The sale includes the rental, repair and retail business with a County wide customer base and training for the buyer. The real estate includes; the primary building which has the show room with retail, equipment rental and repair workshop, 4 leveled lots.

\$2,950,000

MLS #1933760

SOLD



MITCHELL BAY PRIVATE WATERFRONT HOME

Nestled on the banks of Mitchell Bay, and surrounded by nature and wildlife, this private waterfront home offers so much. Updated and tidy 3 bedrooms 2 baths on the main level, with a lower-level studio, bath, and office/game area. Spacious main level deck and lower level flagstone patio open onto gardens and paths to the water's edge. 1.49 acres approx. and 200 ft of low bank shore, with stairs to the beach and easy kayak entry. West-facing sunsets...

\$1,100,000

MLS #1962109



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“Selecting a Real Estate Broker is as personal as selecting a home. My goal is to make you feel comfortable and confident that our partnership is the right fit.”... Debra Sullivan

NEW



PRIVATE HOME IN GREAT NEIGHBORHOOD

Located in a wonderful neighborhood close to town and schools. The approach is a lovely long driveway featuring a nice lawn and fenced garden area private front yard fenced in with flowers and lovely plants. This 2,745 sq. ft home offers 3 bedrooms and 1.5 baths living room with views off of the large deck of the property. Living room with fireplace, dining room, laundry room with an extra bonus-family room, and large storage area. Large 2-car garage shop. Town water 3 bedroom septic, all corners are marked. Southern exposure is a huge plus with large windows to let in the light.

MLS #1967187 | \$750,000

REDUCED



ARCHITECTURAL MASTERPEICE WITH A SPECTACULAR WEST SIDE WATER VIEW

There exists on San Juan Island a true treasure, an architectural masterpiece. Floor-to-ceiling glass windows & doors. This 3627 sq. ft. home is located on 15.22 acres on the west side of SJ Island offering incredible water & mountain views that will make you go WOW! Features a multi-tiered waterfall & koi-pond upon approaching the front door, a doggie shower, a greenhouse, poured glass fireplace mantle, and a lit-up onyx counter sink in the guest bath. Permit in place and plans available for architecturally designed 1BD/1BA guest house. All windows have electric shades, kitchen cabinets are of bird's eye maple, indirect lighting above cabinets, and slate flooring. We are not selling a house we are selling a dream.

15.22 acres is in 2 tax parcels.

MLS #1910195 | GLOBAL LUXURY LISTING | \$4,500,000



SOLD



ROCHE HARBOR RESORT VIEW LOT

Roche Harbor Resort water view lot. Water and sewer hookups have been paid for. Building permits for main house and guest house are included with purchase. Ready to build. Lot 64. Roche Harbor resort's amenities include tennis courts, pool, marina, restaurants, spa, retail, and grocery stores.

Co-Listed and Sold with Chuck Payne, Broker at Coldwell Banker San Juan Islands, Inc.

MLS #1925398 | \$494,000

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NEW



NWMLS

WEST SIDE WATERFRONT ESTATE

Once-in-a-lifetime experience of a truly magnificent 2 Acre West Side Waterfront Estate on a south and west-facing point with 946 ft of medium-low bank shoreline. Enjoy an intimate connection with the whales swimming along the shoreline! Exquisite home with approx. 3450 sf, two 600 sf detached living spaces, a 1248 sf shop-exercise-office, treehouse, wonderful landscaping, desalinization plant, 30,000 gallons of water storage, 2 deer-fenced gardens, greenhouse, and chicken run. The value of the land is discounted 30% to \$2.1M due to a 99-year leasehold with 72 years remaining and the improvements most likely could not be replaced for less than \$4.5M.

MLS #1977734 / \$6,450,000

REDUCED



NWMLS

WATERFRONT HOME & SHARED DOCK

Rare south-facing waterfront home with a shared deep-water dock with a 24' float and a mooring buoy. Enjoy beautiful views of Griffin Bay, the Strait and the Olympic Mtns. 1418 sf with 2 bed/3 bath, sunny living room featuring bay views and a rock surround fireplace w/electric blower, and a main floor master. Large decks overlooking the water with partial wind screening and a hot tub. Metal roof. 452 sf office/studio with spectacular view and 3/4 bath over detached garage. Low maintenance landscaping, apple trees, and a fire pit near the water's edge. Close to town.

MLS #1922220 / \$1,425,000

REDUCED



NWMLS

WATER VIEW HOME ON ACREAGE

An incredible Northwest Contemporary home with approx. 3975 sf, 3 bed/3.5 bath, featuring breathtaking views across San Juan Channel to multiple islands, channels, and bays, as well as Mt. Baker and much of the Cascade Range, a home theater, new and extensive decking, recently painted, many new windows, and massive basement storage. On approx. 4.48 acres, enjoy a quiet setting away from roads, delightful walking paths throughout the property, and a large bricked circular driveway.

MLS #1913615 / \$2,895,000



BEAUTIFUL FARM

An exceptionally rare opportunity to own a real 39-acre farm in 2 parcels including a wonderful old-world farmhouse, a magnificent barn with many attributes including a previously approved milk station, 6 horse stalls, animal washing station with hot and cold water, living area with a kitchen for ranch hands to have meals from, shop, huge hay loft, and large office. There is a very nice 1 bed/1 bath cabin, a large pond for swimming or other recreation, a large greenhouse, chicken coop, fenced pastures, and some wooded areas.

MLS #1950257 / \$2,250,000

REDUCED



NWMLS

WATER VIEW HOME NEAR TOWN

South-facing water view home with amazing views over Griffin Bay to the Olympic Mtns, approx. 2500 sf, 2 bed/3 bath, an office, a large mezzanine with sink, counter and cabinets, and a detached shop/garage with a storage loft. Half of the roof has been replaced with the other half to be done. The low offering price reflects the need for improvements. It is a fantastic location with just a .37 mile walk to the beach of a 70-acre waterfront park with about 4000 feet of shoreline.

MLS #1959446 / \$850,000

REDUCED



NWMLS

HOME NEAR TOWN

Bright and sunny west-facing home with territorial views of the beautiful SJC Land Bank property. Extensive remodel throughout just completed. 1616 sf, 3 bed/2 bath, large great room with vaulted ceiling and wood stove, new exterior paint in 2020, new roof in 2019, a 4-car garage (782 sf), a garage/shop/storage (928 sf) wired throughout with 220v, just over an acre, and close to town.

MLS #1922375 / \$799,000



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