

SAN JUAN

Islands

REAL ESTATE TAB

February 2023

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Luxury Waterfront Estate

Home in Town

~ and more ~



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SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY

As noted below we had a correction in our market relating to dollar volume and number of transactions during 2022. We returned to a much more balanced approach with transaction negotiations during the last half of the year.

In reviewing the year-end results for 2022 the sales dollar volume for the real estate market in San Juan County per the Northwest Multiple Listing Service was \$380,610,000 which reflects a decrease in volume of 33% as compared to 2021 when the volume was \$567,862,152. The County closed 375 transactions which is a 43.5% decrease from last year. The average number of transactions per month was 31 compared to 55 last year.

VOLUME COMPARISON		
Year	Dollar Volume	Closed Transactions
San Juan County		
2022	\$380,610,000	375
2021	\$567,862,152	663
2020	\$466,709,745	666
2019	\$299,854,773	444
San Juan Island		
2022	\$172,672,400	170
2021	\$241,242,793	319
2020	\$217,576,869	297
2019	\$139,593,052	194

Total volume on San Juan Island in 2022 was \$172,672,400 as compared to \$241,242,793 in 2021. The decrease was 28% in volume with a decrease of 47% in number of transactions. The average number of transactions per month was 14.

Orcas was similar to San Juan Island with a 32% decrease in dollar volume and a 37% decrease in number of transactions.

These year-end results were expected for our area as we all realized that the last two years of numbers were all record breaking for our County and not sustainable.

The more stable level of activity that we had during the last 6 months is a much more predictable market for buyers and sellers; it is more equitable to both parties. In a balanced market, sellers feel as though they are getting market value for their property and buyers feel that they are not paying too much.

Most of our sellers decide to sell for personal reasons, not because the market is a frenzy of activity with escalating prices. Sellers decide to leave their property in paradise to be closer to family members, children, grandchildren and medical facilities. Selling in a market that favors them is a nice bonus.

Most of our buyers decide to purchase for personal reasons regardless of the market conditions. A lifestyle change, school system, working remotely and nearing retirement are the top reasons that I hear from my clients new to the island. Buying up in home size, quality or less maintenance is what my local clients mention.

Generally, investors typically only purchase when the prices "pencil" for their return on investment; however, on the island, nothing residential "pencils" because our prices and rents are not in line, even in a down market. "Pencil" is defined as rents...

To continue reading

San Juan County Real Estate Market Summary

please visit our website:

<https://www.sanjuanislandslifestyle.com/blog>



WATER VIEW TOWNHOUSE IN ROCHE HARBOR
\$2,450,000 - MLS #2024890



FLY HOME TO ROCHE HARBOR SKYWAY
\$1,800,000 - MLS #2022214



SUNNY SAN JUAN VALLEY HOME
\$759,000 - MLS #2026337



HARBOR RENTAL - BUSINESS FOR SALE
\$2,950,000 - MLS #1910066



SECLUDED WATERFRONT HOME ON ACREAGE
\$2,695,000 - MLS #1783855



THRIVING LOCAL BUSINESS FOR SALE
\$800,000 - MLS #1808687



SUNNY 5-ACRE EQUESTRIAN ESTATE
\$795,000 - MLS #1941271



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SERENE PARADISE RETREAT CENTER ON 20 ACRES \$1,850,000 - MLS #1995115

This serene paradise has been used as a Buddhist retreat center on 20 acres graced with madrona, native fir trees, & rocky outcroppings. The main building has a beautiful hand-painted meditation room, a suite with living room, guest rooms, a caretaker's apartment, large kitchen, hardwood floor & tile floors . . .



PREMIER LOCATION ON THE WEST SIDE OF SAN JUAN ISLAND \$1,295,000 - MLS #1999937

Premier location on westside of San Juan, with 180* views of the Straits, Victoria, various species of whales, shipping lanes, sunsets and Olympics. Very private, on 5 delightful acres graced with old growth trees and rocky knolls, this 2300SF 2 bedroom 2 1/2 bath custom home is sited on one of the best parcels . . .



OPPORTUNITY TO OWN A BEAUTIFUL 39 ACRE FARM \$1,999,995 - MLS #1950257

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 . . .



EXCEPTIONAL BUSINESS OPPORTUNITY IN FRIDAY HARBOR \$2,950,000 - MLS #1910066

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 . . .



BEAUTIFUL HOME AND ACREAGE ON KANAKA BAY ROAD \$768,975 - MLS #1997863

Perfectly sited on a rocky knoll, amongst towering old growth native trees, this private and lovely property has a 3 bedroom, 3 bath home with sunny deck and delightful stone patio. Vaulted ceilings, solarium, and skylights create a sunny and light filled home. Ready for your own touches, the home offers privacy, den with wood stove, great room with dining, attached 2 car garage with ample . . .



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NEW



HOME IN TOWN | MLS #2028814 | \$665,000

Lovely home in town with 1188 sf, 2 bedrooms, and 1.5 baths. A covered front porch and covered back deck are perfect places to settle for a morning coffee or an evening refreshment. Includes fully fenced back yard, raised bed garden, low maintenance landscaping, and a 1-car attached garage.

REDUCED



HOME NEAR TOWN | MLS #1922375 | \$775,000

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.

PENDING



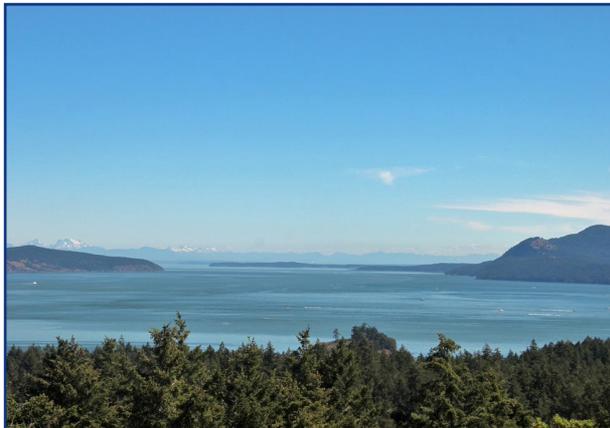
HOME ON GOLF COURSE | MLS #1968806 | \$795,000

Nice location bordering the golf course on the north and west sides of property and view of a pond. One-story home with 1604 sf, 2 bed/2 bath, patio on golf course, an outdoor sauna/shower, attached 2-car carport, and 1000 sf detached garage/shop with attached 2-car carport.



WATERFRONT ESTATE | MLS #1977734 | \$6,450,000

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, a 657 sf detached studio, a 620 sf detached guest facility, a 1248 sf shop-exercise-office, treehouse, wonderful landscaping, desalinization plant, 30,000 gallons of water storage, 3-bedroom septic system, 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.



WATER VIEW ACREAGE | MLS #1959918 | \$895,000

Spectacular views across masses of water to many islands, plus big views of Mt Baker, on approx. 6.4 acres, including half interest in a well, a 4-bedroom septic permit, utilities close to the building site, a portion of a beautiful pond, and level wooded and steep ground. The ideal building scenario is a garage/shop with an elevator leading to a second story that accesses the moss covered peak. The property is adjacent to 1200 acres of privately held property that has historically allowed people to hike and ride horses on old logging roads leading to and around the Briggs Lake water shed for Roche Harbor.



BEAUTIFUL FARM | MLS #1950257 | \$1,999,995

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, a large greenhouse, chicken coop, fenced pastures, and some wooded areas.



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