

SAN JUAN ISLANDS

REAL ESTATE TAB | MAY 2023



In this Issue:

ARTICLES:

San Juan County
Real Estate Market Summary

REAL ESTATE FOR SALE:

Garrison Bay Inter-Harbor Home
Luxury Waterfront Estate
Serene Paradise Retreat Center on 20 Acres
Contemporary Home on Coastal Shoreline
17 +/- Acres with Low Bank Lakefront
Beautiful Coveted Westside Property
Rare Water View Acreage
~ and more ~

The Most Trusted and Productive Real Estate Brokerage in the San Juan Islands — Since 1960



MERRI ANN SIMONSON
360.317.8668
simonson@sanjuanislands.com

SIMONSON & ZAMBROVITZ

YOUR INFORMATION SOURCE



TERRI ZAMBROVITZ
360.375.5015
terriz@sanjuanislands.com



SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY

The first quarter results in San Juan County and on San Juan Island reflects the market correction that affected our region. Per the NWMLS, the dollar volume in San Juan County was \$73,938,200 with a total of 63 transactions. The numbers reflect a 15.7% decrease in dollar volume and a 28.4% decrease in the number of transactions as compared to the same quarter in 2022.

For San Juan Island the dollar volume was \$30,759,250 with a total of 36 transactions. This was a 17% decrease in dollar volume and an 8% decrease in the number of transactions. First quarter results are always volatile and do not necessarily set the trend for the year. After the COVID years, our market has been trending similar to the "old days" with our most active months being in the summer.

San Juan County Volume Recap Report					
Area	2023 1st Quarter Dollar Volume	2023 1st Quarter Transactions	2022 1st Quarter Dollar Volume	2022 1st Quarter Transactions	Percentage of Change Volume/ Number
San Juan County	\$73,938,200	63	\$87,735644	88	15.7% Decrease Vol / 28.4% Decrease No.
San Juan Island	\$30,759,250	36	\$36,984,387	39	17% Decrease Vol / 8% Decrease No.

After years of the buying frenzy with escalating prices, it is clear that it takes a fewer number of transactions to create the dollar volume in our County. Decreases in the number of transactions are not as alarming as they have been in years past.

The decreases in dollar volume are directly associated with the current inventory levels, the amount of inflation and increasing mortgage interest rates that continue to create uncertainty, hence fewer buyers.

Our inventory as of April 3, is a total of 60 for San Juan Island and 138 for the entire County. These totals are very similar to March 2022; however, the most notable difference is the fewer number of pending transactions. San Juan Island had 25 pending transactions in March of 2022 and currently

has only 9 which is a 64% decrease. The County had 50 pending transactions in March of 2022 and currently has only 25. Fewer buyers, less volume.

Many of our sellers are in the age group of 65-85 and are relocating off island due to their desire to live closer to family and/or major medical facilities. Now we can also add frustration with the ferry system to the list. Due to the seasonality of our market, inventory should increase in the spring. Our sellers make the decision to relocate away from the island regardless of the market conditions.

Further, for buyers, this current type of market can be beneficial. There are not as many other buyers in direct competition and considerably less multiple offer situations.

The market correction has begun to present itself in the trend of our median home price as well. The median home price for San Juan Island for the 12 month period of March 2022 through March 2023 is \$815,000. That price is down from the 12 months in 2022 when the price was \$852,000. The entire County's median home price also reflects a decrease from \$921,000 in 2022 to \$908,800. The Median Price calculation is not a reflection of appreciation but merely a trend in the market.

For buyers; do the math, it may be that the lower home price offsets the higher interest rates that you must pay in our current rate environment and your refinance costs in the future when rates settle back down.

Our market has further corrected in the sense that sellers are accepting of the standard purchase contingencies and time limits, which is very comforting. However, sellers are negotiating on average 5.6% off the list price for homes at the time of sale during the last quarter. No sense of distress or ...

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



GARRISON BAY INTER-HARBOR WATERFRONT
\$850,000 - MLS #1974364



BEAUTIFUL COVETED WESTSIDE LOT
\$750,000 - MLS #2047971



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



GREAT VIEWS FROM MT. PROSPECT ACREAGE
\$365,000 - MLS #2046800



BEAUTIFUL COVETED WESTSIDE LOT
\$750,000 - MLS #2047971



FLY HOME TO ROCHE HARBOR SKYWAY
\$1,650,000 - MLS #2022214



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





SAM BUCK

www.sambuck.com

Managing Broker

(360) 317 6277

sambuck@sanjuanislands.com



COLDWELL BANKER

SAN JUAN ISLANDS, INC.

LAURA BOULTON



Broker

(360) 298 2347

laura@sanjuanislands.com



WATERFRONT ESTATE | MLS #1977734 | \$5,950,000

One Of The Most Spectacular Waterfront Properties In All The San Juan Islands! 2 Acre West Side Estate on a point; 900 ft medium-low bank WF; Breathtaking views of the Straits, the Olympic Mtns, Canada, whales, marine traffic, sunsets, and the lights of Victoria. 3450 sf, 3 bed, 2.5 bath main home. Two 600 sf cottages with baths. 3-bedroom septic allows for in-house or detached office/bedrooms. 1248 sf garage-shop-exercise-office; treehouse; extensive landscaping; 2 fenced gardens, heated greenhouse; chicken run; high quality water de-sal plant with 30,000 gal of storage; 20KW backup generator. Gift yourself the generational experience of this lease-hold property with 72 years remaining. What would a \$6M yacht be worth in 10 or 20 years?



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

Spectacular views across masses of water to Yellow Is, Jones Is, Orcas Is, Flat Top Is, Waldron Is, Saturna Is, and Spieden Island, plus big, 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 of the property for expansion of the structure. This property is adjacent to 1200 acres of privately held property that has historically allowed people to hike and ride horses on the old logging roads leading to and around the Briggs Lake water shed for Roche Harbor.



RARE ACREAGE | MLS #2050420 | \$1,695,000

Rare water view acreage within walking distance to Roche Harbor. Two spectacular side-by-side 5+/- acre parcels ideally located for both privacy and easy access with southwest-facing water views across Westcott Bay, open sunny meadow, plus wooded areas. Each parcel has water, power, phone, and 4-bedroom septic designs. High speed fiber in road. Perfect for vacation rentals with all day sun on a quiet cove and an easy walk or bike ride to the Roche Harbor airstrip, marina, shops, and restaurants.



PENDING

HOME IN TOWN | MLS #2028814 | \$629,500

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.



NEW

NEW BOUTIQUE FOR SALE | MLS #2061224 | \$45,000

Ship to Shore is a wonderful new boutique located in Friday Harbor on San Juan Island, offering women's clothing and accessories, bath care, and home goods. Inventory, store fixtures, retail POS system, and an active website are included. Beautifully remodeled space with a great location on the main street. This could be the perfect opportunity for growth by adding an on-line presence.



SOLD

HOME NEAR TOWN | MLS #1922375 | \$755,000

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.



NANCY YOUNG

Managing Real Estate Broker
Global Luxury Specialist

(360) 317 - 1755
Nancy@sanjuanislands.com

www.BuySanJuanRealEstate.com

105 Spring Street, P.O. Box 100 | Friday Harbor, Washington 98250



REDUCED



SERENE PARADISE RETREAT CENTER ON 20 ACRES \$1,590,000 - MLS #1995115

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



SOLD

PREMIER LOCATION ON THE WEST SIDE OF SAN JUAN ISLAND SOLD FOR \$980,000 - 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 ½ bath custom home is sited on one of the best parcels in the area.



PENDING

CUSTOM CRAFTSMAN HOME ON 10+ ACRES \$1,495,000 - MLS #20530968

Thoughtfully designed and beautifully constructed, this 2018 custom Craftsman home on 10+ acres has 180° views of West Valley, Young/Mitchell/Cady Mtns, & Brown Lake. Two bdrms, 2-bath one level home provides easy access. Delightful courtyard with water feature greets you. Vaulted ceiling and skylights create light-filled ambiance. Southern exposure with 29 rooftop solar panels.



NEW

COZY COTTAGE IN THE FOREST \$699,000 - MLS #2050966

Perfect cozy getaway NW home in the woods! Open floor plan offers 2 bedrooms and light filled loft with nice second floor water view. Full bath with nice tiled bath surround. Great room with deck, kitchen with propane stove, hardwood and laminate floors, heat pump with AC, convect air panel and wood stove for back up. Detached dual purpose garage/ shop with loft and tons of storage.



PENDING

COUNTRY FAIR CONDOMINIUM IN TOWN \$399,000 - MLS #2049596

Easy living from this cozy 2 story Country Fair Condo town! Walking distance from ferry, stores, and schools. Off street paved parking. Approx 1177 SF. 2 bedrooms, office/study, 2 baths, Updated in 2017, with quartz counter in kitchen, new flooring, appliances, roof new in 2022 . Easy street level access into main level with primary bed and bath, living room and kitchen. Private and sunny deck.



COLDWELL BANKER

SAN JUAN ISLANDS, INC.

105 Spring Street, P.O. Box 100

Friday Harbor, Washington 98250

Office: (360) 378-2101 | (800)451-9054

www.sanjuanislands.com



LISA TURNURE

Coldwell Banker Bain

Broker, Global Luxury Ambassador

(206) 919-6605

lisa.turnure@cbrealty.com

www.lisaturnure.com

LISA BROOKS

Coldwell Banker San Juan Islands, Inc.

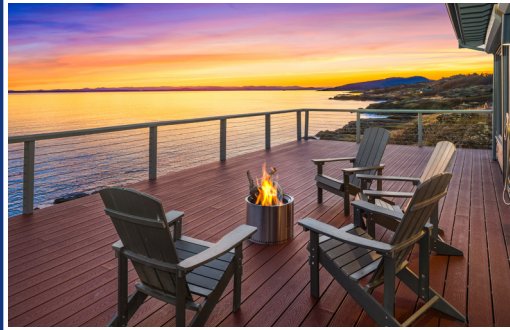
Real Estate Broker

(425) 985-1770

lisabrooks@sanjuanislands.com

lisabrooks.sites.cbmoxi.com

Contact Lisa Brooks for showings



CONTEMPORARY HOME SITED ON 5 ACRES OF PICTURESQUE COASTAL SHORELINE - LISTED FOR \$3,995,000 - MLS #2065268

Scan the QR Code!

Sited on 5 acres of picturesque coastal shoreline in what many regard as the most scenic part of San Juan Island, this contemporary home offers sweeping vistas of the Haro Strait, Olympic Mountains & Victoria. The open, light-filled floor plan is ideal for today's lifestyles & entertains beautifully. Designed to take in the stunning views while cooking in the chef's kitchen, dining or relaxing in the great room or primary suite. A spacious terrace is perfect for watching gorgeous sunsets. Enjoy the sights & sounds of Orca whales as well as Eagles soaring & landing on the scenic rock formations. This special property is just minutes from the local favorite sandy beach; Eagle Cove & just a short drive to Friday Harbor's shops & restaurants.





THANE BOLGER

Real Estate Broker

(360) 317-4838

thane@sanjuanislands.com

www.SanJuanIslandRealEstate.com



17+/- ACRES WITH LOW BANK LAKEFRONT - \$950,000 - MLS #2052314

An Island Classic; 3 lots totaling 17+/- acres with low bank lakefront, 2 drilled wells, power at the road, a lovely mixture of forest and meadows and that special island feel. Suitable for a variety of residential options including a compound, spec building or just a single estate.



COLDWELL BANKER

**SAN JUAN
ISLANDS, INC.**



105 Spring Street, PO Box 100, Friday Harbor, WA 98250 | 360.378.2101 | property@sanjuanislands.com