

SAN JUAN

Islands

REAL ESTATE TAB

May 2021

In this Issue:

ARTICLE:

San Juan County Real Estate
Market Summary

REAL ESTATE FOR SALE:

Stuart Island Waterfront Cabin

Private Retreat on 10+ Acres

Home Near Town

Breathtaking View Estate

~ and more ~



**COLDWELL
BANKER**

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INC.

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SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY

The first quarter results for San Juan County and San Juan Island maintained the momentum that was present during last year. As compared to the first quarter in 2020; the data for both the County and San Juan Island reflects an increase in volume and transaction numbers for the period ending March 31, 2021. San Juan County's dollar volume is up 52% with the number of transactions up 37%. San Juan Island's dollar volume is up 46% with the number of transactions up 28%.

AREA	2021 1 st Qtr Dollar Volume	2021 1 st Qtr Transactions	2020 1 st Qtr Dollar Volume	2020 1 st Qtr Transactions	Percent of Change Volume / Number
San Juan County	\$80,099,226	130	\$52,766,667	95	52% Increase Vol 37% Increase No
San Juan Island	\$38,744,860	62	\$26,423,788	49	46% Increase Vol 28% Increase No

Coldwell Banker San Juan Islands Inc. is up 30% for the first quarter as well. The first quarter is always volatile and not necessary a direct reflection of how the year will finish out.

However, we continue to note the demand from buyers desiring to relocate to rural areas, work from their homes and avoid the high-density metropolitan locations. The showing activity is normal for this time of year, but the inventory is critically low. The client leads from the platforms such as Zillow, Trulia, and REALTOR.com are originating at a similar pace to last year, at this time.

As of April 5, 2021, the total inventory for the County is 212 for all types of properties, excluding business opportunities. Of that total, 84 are pending and in escrow. Active listings of 128 is less than a two-month supply for the County. The total inventory on San Juan Island was 94 for all types, with 40 of those pending and in escrow. The pending transaction numbers are up as compared to last year, same time and inventory totals are down. The County is down 55% in inventory and up 39% in the number of pending transactions. San Juan is down 53% in inventory and up 66% in number of pending transactions.

It has been very difficult for agents to originate new listings as many of our sellers don't have

the ability to purchase in a new location. Our typical seller is 65-85 years of age and desires to relocate to be closer to family members and/or near health facilities. If they sell now, which may be the top of our market, many of the popular markets around Seattle are very challenging for buyers. The metropolitan areas have multiple offers with escalating prices, and one needs to be a cash buyer with very few or no contingencies to be successful.

Our market is experiencing multiple offers with many buyers paying above list price as well. Having cash here is key but our sellers are still accepting of allowing the buyer, a period of time to inspect the home and process their due diligence. This may change if we are not able to originate more inventory and the demand continues at this pace. The San Juan County sellers that have entered the market and listed their properties are mostly those selling their investment property or their second homes. They are capitalizing on the great opportunity to sell in an extremely favorable market.

Some sellers are not formally listing their properties, just selling with the assistance of agents to a buyer that they have located or that approached them. In some cases, agents are sending letters/emails to certain neighborhoods to find a property for a buyer; again, no formal listing.

The lack of Inventory will slow down our transaction numbers but the escalation in prices may very well keep our dollar volume high. If inventory fails to build, our market will stall, and buyers will become frustrated with the poor selection. Time will tell.

The buyers that live here or have taken a rental have the advantage over those that are trying to buy remotely. We have been using Facetime and making videos for our remote buyers, but it is difficult for them to compete when they have yet to see the property. Year-to-date, we have had numerous multiple offer situations for land, homes, and condominiums.

To continue reading
SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY
please visit our website: www.sanjuanislandslifestyle.com/market-update



STUART ISLAND WATERFRONT CABIN
\$780,000 - MLS #1758510



EAGLE COVE WATER VIEW LOT
\$535,000 - MLS #1758562



BREATHTAKING VIEW ESTATE
\$2,615,000 - MLS #1563904



ROULAC LANE WATER VIEW HOME
\$1,450,000 - MLS #1755462



MINERAL POINT WATERFRONT HOME
\$2,700,000 - MLS #1746811



NEW CONSTRUCTION MODERN HOME IN TOWN
\$645,000 - MLS #1741380



SPORTSMANS LAKE WATERFRONT HOME
\$849,000 - MLS #1735269



BROWN ISLAND WATERFRONT CABIN
\$750,000 - MLS #1439923



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to view more of my listings, please visit:
www.BuySanJuanRealEstate.com

NEW LISTING



DELIGHTFUL ACREAGE

Serenity abounds on this peaceful and secluded acreage parcel. A solar powered storage shed offers so many options! Double driveway into property, with several building sites. Bring your tiny home or yurt! Power and phone to lot. Community waterfront access in area. No HOA.

\$239,500

MLS #1763886

PENDING



ISLAND FARM

Newly updated farmhouse style 3 bedroom, 3 bath home on over 5.5 acres. Sunny pastures, fenced for livestock, with 5 stall shed roof barn. Acid washed floors, wood stove, room to run! Community water, plus private well. Space for orchard or large garden. Common area pond/park area. Shown by appt.

\$659,000

MLS #1723467

PENDING



CHARMING COMMERCIAL PROPERTY

Step back in time to this charming and lovingly restored Victorian home in town, currently used as a commercial rental with 4 units and room to expand to 8! Walking distance to town, shops, and ferry. 3 studios w/kitchens, one large private bedroom, 4 baths. Attached garage.

\$989,000

MLS #1675846



5 ACRES OF OLD GROWTH

Towering old growth doug fir and madrona forest grace the property in a mix of rocky knolls. 5 acres. Natural building site with drive partly in. Water power phone available in this new development of 80 acres total.

\$297,000

MLS #1380666

NEW LISTING



PRIVATE RETREAT ON 10+ ACRES

This modern Victorian style home was built as a bed & breakfast. The main home is 4200+ SF, w/5 ensuite bedrooms, large dining hall, spectacular living area w/built-in library, fireplace, wetbar. Bonus room, office, music room, & game area. 800 SF guest studio over garage.

\$1,887,000

MLS #1758452

NEW LISTING



RARE STAND ALONE CONDOMINIUM

Light and bright south facing home with view of Olympics, great room w/new carpet, hardwoods, gas fireplace, vaulted ceilings. Spacious kitchen w/ granite counters, gas cooktop, abundant storage, eating nook/office space. 2 bedrooms, 2.5 baths.

\$629,000

MLS #1761777

NEW LISTING



DELIGHTFUL FILTERED WATER VIEW LOT

Two bedroom septic included & being installed by closing. Driveway and building site cleared. Water, power, phone. Paved roads. Over 1/2 acre, lightly treed with native fir and cedar. Fantastic walking neighborhood. Community amenities.

\$225,000

MLS #1765409





PENDING



WATER VIEW ACREAGE

10 acres with views across San Juan Channel to Orcas Island. Community water, private community beach, an approved 4-bedroom septic design, utilities on site, and a nicely maintained road. Quick drive to Friday Harbor.

MLS #1737987 / \$395,000

PENDING



COMMERCIAL BUILDING

Great location in town. Recently operated as a top-rated lunch Bistro serving wine and beer, with indoor and outdoor patio seating. Commercial kitchen. Equipment, furniture, service ware, and more included. Office space and storage on 2nd floor.

MLS #1764264 / \$525,000

SOLD



NEW WATERFRONT HOME WITH DOCK

2774± sf, 3 bed/3.5 bath, in-floor radiant heat, electric blinds, fiber optic, oversized 2-car garage, enough clearing to create good solar exposure for gardens, and a top-notch shared deep-water protected dock with a 40 ft float. 2.4± acres.

MLS #1587145 / \$2,275,000

PENDING



WATER VIEW LOT

Over 1.1 acres of southwest-facing lawn with installed septic, utilities, driveway, and existing old foundation, plus 4.75 acres of common area that includes a pond, a tennis court, and approximately 1600 feet of shoreline. Near Roche Harbor.

MLS #1537100 / \$895,000

PENDING



HOME IN TOWN

Classic 2-story Craftsman with 1712 sf, 3 bed/2 bath, gourmet kitchen, heated sun porch, high quality finishes and custom features including cherry cabinets, maple counter tops, solid cherry and mahogany doors, new roof, new exterior paint, and a spacious and private back yard with fruit trees.

MLS #1748106 / \$745,000



HOME NEAR TOWN

Updated home with 3291± sf, 3 bed/3 bath, little view of Griffin Bay, privacy fencing, grass yard, landscaping, fruit trees, and a deer fenced garden on a sunny 0.59± acre lot. Being sold turn-key with a vacation rental permit.

MLS #1618262 / \$995,000



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