

SAN JUAN ISLANDS

REAL ESTATE TAB | APRIL 2024



COLDWELL BANKER

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CONSIDERING BUYING AN INVESTMENT PROPERTY?

Vacation Rental Versus Long Term Rental

Now would be a good time to purchase property held for investment and due to market conditions, a rental home in the San Juans would be a great investment.

Once you have made the decision of the type of investment property to purchase, then how you intend to use that property is the next consideration, vacation rental or long-term rental. To assist you with this process, I have compared the different aspects of each below.

Vacation Rental General Description

The most successful and thereby most desirable properties include waterfront or view homes, homes with docks, hot tubs, pools and those that offer gaming tables such as a ping pong or a pool table. Flat usable land and having good internet connectivity is a must; your tenants must stay connected while on holiday. Allowing at least small dogs will increase your occupancy numbers.

Buying a home with an existing permit, customer list, website and income history is the only option at this point in time. The County has a cap on the number of vacation rental permits at this time and will not be considering new applications until next year, maybe. The permit for a vacation rental runs with the land. It is annually renewed automatically but can be voided by the County should the home not be used as a vacation rental within the last 12 months.

Once the County is taking applications again, it is possible to process a vacation rental permit directly with the County but in the long run, it is more beneficial to work with a professional who does them on a regular basis.

The process requires the corners of the lot be well marked, which may require a survey if you are not able to locate them. The application requires a current water test, if on a private well, and recent septic inspection. The owner must evidence adequate parking and access roads that allow for fire protection and emergency vehicles. Floor plans are required so a designer may be needed to create those.

The owner or manager must publish rules of conduct for the individual home as well as a telephone list of emergency contact numbers. The owners must have an on-island person for the tenants to contact at all times. Providing details of operation is advisable, especially for appliances and systems.

Further, many homeowners have developed their own set of rules, such as being respectful of the neighbors, garbage, recycling, and water use conservation suggestions. The County does restrict head count based on a maximum of three people per bedroom for occupancy and a total allowed for gatherings. Some homeowners have pet restrictions as well.

Once the County is accepting applications again, most properties are eligible for a vacation rental permit, however there are some exceptions.

- If you are in town and on town water, vacation permits are not allowed unless you are commercially zoned.
- If you are in the County and hooked up to town water, vacation permits are not allowed.
- Many subdivisions contain a provision in their Covenants, Conditions and Restrictions which prohibit vacation rentals.

- If you have a home and guest house on one parcel, one of the structures must be owner occupied or be a long-term rental, you may not have individual vacation rentals in both structures.

You do not want to operate a vacation rental without the proper permit. The County has regulations that must be complied with and notable fines and penalties for failure to operate your business properly.

Long Term Rental General Description

A non-transient rental property is described as a rental occupied by a tenant on at least a month-to-month agreement or a term lease. The typical lease is for 12 months and may expire but convert to a month-to-month until terminated. Notice of termination is normally given in the range of 60-90 days prior to lease expiration.

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



SAMPLE RENTAL HOUSE



CAPE SAN JUAN HOME WITH DOCK
\$2,995,000 - MLS #2207273



REDUCED



ROCHE HARBOR INVESTMENT
\$730,000 - MLS #2132058



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WATER VIEW ACREAGE | MLS #2192805 | \$665,000

Expansive views across masses of water to Yellow Is, Jones Is, Orcas Is, Flat Top Is, Waldron Is, Saturna Is, and even Spieden Island, plus spectacular view of Mt Baker, on approx. 6.34 acres including half interest in a well, a 4-bedroom septic design, 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 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.



CUSTOM HOME ON ACREAGE | MLS #2160102 | \$2,495,000

On the grid or off, your choice. Twelve outstanding deer-fenced acres, 1.16 mi from town center, with a custom 3080 sf home utilizing wood burls from Alaska, 675 sf log guesthouse with vacation rental permit, both overlooking the lake, 600 sf studio with bathroom, 140 sf studio, 550 sf detached garage, 3200 sf multipurpose shop with walk-in cooler, Starlink internet, 46 solar panels with bank of huge batteries, automated back-up generator, 2000 gallons of underground propane storage, large fruit and nut orchard, commercial garden including mature blueberry and raspberry bushes, a greenhouse, large chicken run, and a 2 acre lake. Commercial opportunity and/or completely self-sustaining if needed or desired.



2 STORY CRAFTSMAN HOME | MLS #2175308 | \$1,200,000

Outstanding opportunity far under replacement value: Two Story NW Craftsman Home with 4125 sf, 3 bedrooms, 3 baths, living room, 2 family rooms, filtered water view, good sun, ham radio setup if interested, and a .52 acres corner lot. The first-class elevator is a major asset and having a 2 car attached garage, a heated detached 3 car garage/shop, RV parking, and greenhouse are yet more tremendous assets. Access is through a magnificent 1200 acre National Park with 5 miles of accessible shoreline. Community amenities: paved roads, outdoor swimming pool, beach, marina, and National Park hiking trails nearby.

SELLER FINANCING



WATERFRONT ESTATE | MLS #1977734 | \$4,696,000

SELLER FINANCING AVAILABLE for 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 system. 1248 sf garage-shop-exercise-office; treehouse; extensive landscaping; 2 fenced gardens, heated greenhouse; chicken run; fresh water is produced via D-sal at a rate of up to 1500 gallons per day with a large storage capacity; 20KW backup generator. This incredible lease-hold property has 70 years remaining.



NEW



RARE OPPORTUNITY | MLS #2213831 | \$949,000

Rare opportunity near Roche Harbor. Spectacular parcel, nearly 5 acres, ideally located for both privacy & easy access. Southwest-facing water views, open meadow, and woods, with water, power, phone, and a 4-bedroom septic design. High-speed fiber in road. All day sun on a quiet cove. Easy walk or bike ride to Roche Harbor airstrip, marina, shops, and restaurants.

