

SAN JUAN ISLANDS

REAL ESTATE TAB | AUGUST 2025



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**SAN JUAN
ISLANDS, INC.**

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~ 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 reflect a stabilization in volume. We are tracking very closely with 2024 for the same period. Per the NWMLS, the dollar volume for the first half of the year in San Juan County was \$122,355,820 with a total of 143 transactions. The numbers reflect a 5% increase in dollar volume and a 20% increase in number of transactions and as compared to the same 6-month period in 2024.

For San Juan Island, the dollar volume was \$55,957,320 with a total of 71 transactions. This was an .20% increase in the dollar volume and an 18% increase in the number of transactions. The number of transactions is higher due to a lower average sales price. For the County, the average price year-to-date is \$943,076 compared to \$1,038,197 for the same period in 2024. Regardless, it feels good to type increase versus decrease while authoring this report.

Transaction Recap Report		
Time Frame	Number of Transactions	\$ Volume
San Juan Island		
First Half of 2023	75	\$62,740,750
First Half of 2024	60	\$55,843,780
First Half of 2025	71	\$55,957,320
San Juan County		
First Half of 2023	154	\$155,252,925
First Half of 2024	119	\$116,398,679
First Half of 2025	143	\$122,355,820

This remains an unpredictable market. The National Association of REALTORS, chief economist, Lawrence Yun expects sales to rebound, projecting that closed transactions could rise about 6% in the second half of 2025, if mortgage rates ease. Mortgage rates dipped last week with a 30-year fixed at 6.81%. It wasn't enough to translate into buyers reconnecting with pre-qualifications, refinances, or purchase applications, those all remain low according to the Mortgage Bankers Association.

The median home price in the County is currently \$850,000 when calculated on the last 12-months. This is slightly down from the prior 12-month period, but in the regional markets, the prices are basically flat.

The most important takeaway from this data is, if a buyer is on the sidelines due to higher interest rates, they may be granted a slightly lower rate in the future, but the days of old when the rates were under 4% interest are most likely not in the near future. Prices are still edging higher in most markets and our slight decrease could be attributed to the seasonality of our market or the original prices being set too high by optimistic sellers. If a buyer waits too long to purchase, they may end up paying more for the property. A buyer should "do the math" and decide if the savings in interest offsets the higher purchase price in the future.

Many studies have revealed that if a property is priced properly to start with, it closes at a **higher price** than if set optimistically, and then the seller must lower the price to attract a buyer.

At times, our market feels like a roller coaster, one month the buyer leads and inquiries from Zillow and other platform's on our listed properties are down in their numbers, then up the next month.

In June 2025, the NWMLS statewide keyboxes on listed homes reflect a 4.5% decrease from May 2025 but an increase year-over-year to 4.9%. The number of NWMLS statewide property showings scheduled reflects a decrease of 6.8% in June as compared to May with a year-over-year increase of 3.1% from the number of showings in June 2024.

It is clear that buyers are interested and are viewing property, but the activity level is volatile. The buyers are also hesitant to write offers. When they do write, they are requesting that the sellers consider discounts well below the year-to-date average percentage off list price. Some offers are being written at 8-10% off list price and settling in lower, if settling at all.

For the last 12 months, average percentage off the list price for home sales on San Juan Island was 3.6%. The homes in the data were on the market for an average of 76 days. For the County, the average was 4.7% off the list price but that includes the transactions on the non-ferry serviced islands which typically have larger discounts.

On San Juan Island the land sales for the last 12-months averaged 7% off the list price. Land sales have always had larger discounts than home sales. The parcels involved in the data were on the market for an average of...

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San Juan County Real Estate Market Summary
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www.sanjuanislandslifestyle.com/blog



REDUCED
HOME WITH DOCK ON BROWN ISLAND
\$2,300,000 - LISTING ID 2324533



REDUCED
EAST SIDE WATERFRONT HOME
\$1,595,000 - LISTING ID 2344389



REDUCED
IN TOWN WATER VIEW CONDO
\$1,495,000 - LISTING ID 2334078



PENDING
HOME NEAR ROCHE HARBOR
\$729,000 - LISTING ID 2367652



REDUCED
FALSE BAY WATERFRONT HOME
\$3,300,000 - LISTING ID 2346749



REDUCED
WEST SIDE WATERFRONT HOME
\$3,225,000 - LISTING ID 2344313



REDUCED
HOME WITH LARGE SHOP
\$975,000 - LISTING ID 2391117



REDUCED
HOME ON ACREAGE
\$1,050,000 - LISTING ID 2387122



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With over 65 combined years of island living, we are committed to helping our clients realize their real estate goals.

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\$1,895,000



Stunning Waterfront on the West Side • Listing ID 2385214



\$875,000



In Town Home with Three Units • Listing ID 2340675



\$799,000



Spacious Home Close to Town • Listing ID 2356560



PENDING - \$1,199,000



Affordable Waterfront Living • Listing ID 2336250

SOLD FOR \$195,000



Best Price in Town



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NEW



Listed for \$2,387,750 • Listing ID 2395174

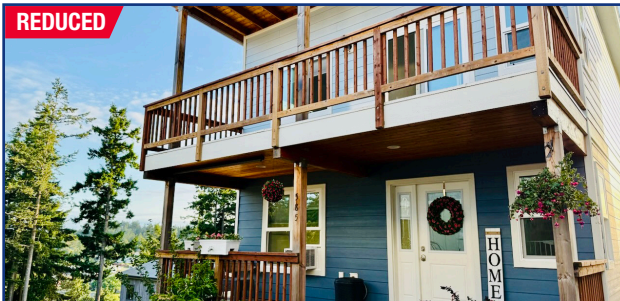
Understated elegance in this architecturally pleasing 2142 +/- SF Cape Cod beach home. Private setting on 1+ acre, with tranquil & everchanging views into False Bay. Access to shoreline area for beach exploring.



Listed for \$689,500 • Listing ID 2400376

Delightful and sunny location near town offers spacious 3 bedroom 2 bath manufactured home on over 5 acres. Additional building site with utilities offers many possibilities! Pasture area partly fenced.

REDUCED



Listed for \$454,000 • Listing ID 2387035

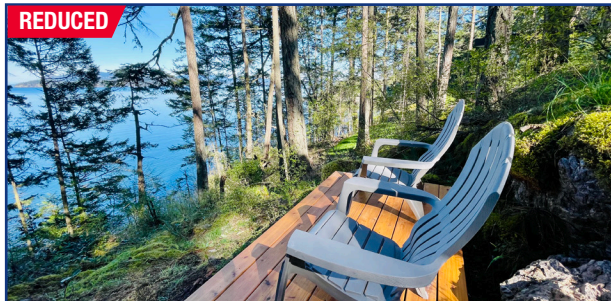
Affordable and like new, this sunny home offers 2 bedrooms, 1 1/2 baths, and walking distance to town amenities. Great starter or rental! Built in 2020, with open kitchen, living and dining on main level.



Listed for \$549,000 • Listing ID 2230817

This waterfront parcel has been fully surveyed and includes architectural renderings, topo survey, power, phone and water on +/- .53 acre. Don't miss the chance to make this spectacular west side location yours!

REDUCED



Listed for \$399,500 • Listing ID 2390825

Discover the perfect canvas for your dream home on this beautifully treed and terraced waterfront lot at Mineral Heights. Enjoy front row seats to stunning views of Orcas Island and the San Juan Channel.



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Listed for \$14,950,000 • Listing ID 2255472

Waterfront overlooking Haro Strait & Olympic Mtns; 3.2 acres & 368 ft of shoreline, great room with floor to ceiling river rock fireplace, main primary suite, home theater, water view guest suite, 1165 sf guest cottage.



Listed for \$3,180,000 • Listing ID 2306149

West-facing Waterfront Home 4031 sf, primary on main floor, living room with wood-burning fireplace, a grill, remodeled kitchen, new roof in 2019, extra deep 3-bay garage with a 1023 sf studio above, +/- 95 ft shoreline.



Listed for \$2,550,000 • Listing ID 2274154

Exciting & rare opportunity in the heart of downtown Friday Harbor. Great commercial location on a major corner lot with southern exposure providing all-day sun. Water, sewer, & power available.



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