

# SAN JUAN ISLANDS

REAL ESTATE TAB | FEBRUARY 2024

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~ and more ~



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**SAN JUAN  
ISLANDS, INC.**



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





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YOUR INFORMATION SOURCE



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## SAN JUAN COUNTY REAL ESTATE MARKET SUMMARY

This last year continued as a correction in our real estate market relating to dollar volume and number of transactions. We returned to a much more balanced approach with transaction negotiations during the year. However, even though the volume and transaction numbers were down, the days on market and percentage of sales price to list price were decent as they returned back similar to the pre COVID years.

In reviewing the year-end results for 2023, the sales dollar volume for the real estate market in San Juan County per the Northwest Multiple Listing Service was \$343,832,549 which reflects a decrease in dollar volume of 10% as compared to 2022 when the dollar volume was \$380,610,087. The County closed 325 transactions which is a 13% decrease from last year. The average number of transactions per month was 27 compared to 31 last year.

Total dollar volume on San Juan Island in 2023 was \$150,699,250 as compared to \$172,672,335 in 2022. The decrease was 13% in dollar volume with a decrease of 8% in the number of transactions. The average number of transactions per month was 13.

As comparison, the decreases from 2021 to 2022 were mid-level double digits in both categories of dollar volume and number of transactions. This year's change in our market gives the appearance that the downward trend for the dollar volume and transaction numbers may be slowing, if not leveling off.

Being that this is an election year and economic forecasts include decreases in the interest rates during the year, I believe that 2024 will offer a more stable level of activity which is a much more predictable market for buyers and sellers, and 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.

Currently the inventory level is brutal in all property types, but we assume that it will increase by Spring as it has done in past years. Sellers typically list their properties after they can process the Winter clean up, so their curb appeal is high. Many hope to close during the Summer of 2024 and listing by Spring gives them that edge.

During 2024, the average days on market for homes on San Juan was 83 and it was 57 for land. It was slightly longer for the County with 92 days for homes and 100 days for land.

In the expected market conditions for 2024, buyers will be granted time during their transaction to process their financing, home inspection, feasibility study and even close a home they have sold somewhere else. The typical transaction time is 45 days, if financing is involved, and 30 days if not.

### Showcase 2024

*Coldwell Banker San Juan Islands, Inc. will be preparing our Showcase catalog of property listings for 2024 in the coming months. Each year we publish approximately 15,000 copies. It is distributed as a free handout at local businesses, Roche Harbor Resort, and at our Coldwell Banker San Juan Islands, Inc. Friday Harbor office, as well as on the Washington State Ferry system. We also provide an electronic page flip version to send by email to prospective buyers working with agents in our office. This publication is one of the best tools available due to its wide print and technologically advanced distributions.*

**Our deadline for inclusion in the showcase catalog is  
March 31, 2024**

If you are considering selling your property in 2024 and would like an opinion of value for your property, we would appreciate the opportunity to assist you.

Please contact us at 360-317-8668 or email us at  
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View our website at  
www.SanJuanIslandsLifestyle.com

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

Transactions & Volume By Year		
San Juan County		
2023	325	\$343,832,549
2022	375	\$380,610,087
2021	663	\$567,862,152
2020	666	\$466,709,745
San Juan Island		
2023	156	\$150,699,250
2022	170	\$172,672,335
2021	319	\$241,242,793
2020	297	\$217,576,869



**ROCHE HARBOR CONDO**  
\$745,000 - MLS #2132058



**FRIDAY HARBOR BUSINESS**  
\$800,000 - MLS #1808687



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**\$1,677,000 | Listing ID #2173781**

Incredible opportunity to own 76 plus acres of pristine & wild property! Delightful mix of orchards from an old farmstead, ponds, a year round stream, waterfall, & various trails.



**\$1,590,000 | Listing ID #1995115**

Serene paradise used as a Buddhist retreat center on 20 acres. Main building, detached art studio, greenhouse, organic garden, sleeping huts, tent platforms, & cozy yurts.



**\$1,195,000 | Listing ID #2194307**

Fantastic & desirable location on Pear Point Road, this 3 bedroom Cape Cod charmer offers south-facing sunshine & beautiful views of the Olympics and Griffin Bay.



**\$559,000 | Listing ID #2183811**

Lovely view condo in great Friday Harbor location. Views of Griffin Bay, Mt Baker, spectacular sunrises, & San Juan Channel, with views over town. 3 bdrm, 2 1/2 baths.





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**NEW**



**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.

**REDUCED**



**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.



**SOLD**



**UPDATED HOME | MLS #2159302 | SOLD FOR \$671,000**

Newly updated with approximately 1300 sf, 2 bedrooms, 3 bathrooms, sunny and bright due to extensive windows and skylights, and new: whole-house water filter, free-standing propane stove, washer and dryer, exterior paint, roof, outdoor hot tub, and fenced garden. Newer siding and an approved 3-bedroom septic system. Located on a dead-end street within walking distance to town or to Jackson's Beach featuring a 70-acre waterfront park with about 4000 feet of shoreline.





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