

SAN JUAN ISLANDS

REAL ESTATE TAB | MAY 2025



COLDWELL BANKER

SAN JUAN
ISLANDS, INC.

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~ and more ~

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SAN JUAN REAL ESTATE MARKET SUMMARY

The first quarter results for San Juan County and San Juan Island reflects less of a downward trend as compared to the last two years. First quarter results are always volatile and do not necessarily set the trend for the year. The first quarter is more susceptible to weather conditions for travel, buyers waiting for their tax return, and low inventory which affects buyer selection. Historically, the summer has always been the most active time of year in our market.

The decreases in dollar volume and number of transactions may be starting to level off; however, the uncertainty in the national economy is Up Front and Center.

Volume Recap Report			
Year	1st Quarter Dollar Volume	1st Quarter Transactions	Percentage of Change
San Juan County			
2025	\$41,126,820	49	9% Decrease Vol / 4% Decrease No.
2024	\$45,358,580	51	
San Juan Island			
2025	\$17,432,820	21	8% Decrease Vol / 9% Decrease No.
2024	\$18,908,590	23	

Per the NWMLS, the dollar volume in San Juan County was \$41,126,820 with a total of 49 transactions. The numbers reflect a 9% decrease in dollar volume and a 4% decrease in the number of transactions as compared to the first quarter in 2024 when the decrease was 39% for the dollar volume and 19% in the number of transactions.

For San Juan Island, the dollar volume was \$17,432,820 with a total of 21 transactions. This is an 8% decrease in the dollar volume and a 9% decrease in the number of transactions. Again, the decreased percentages were much less than 39% in the dollar volume and 36% in the number of transactions in 2024.

There are positive signs in our local market that are encouraging. The number of buyer leads from the various origination platforms has increased. (Zillow, REALTOR.com, Homes.com, and Coldwell Banker SJI and Corporate) The number of showings on our listings has also increased and the inventory is building at a strong pace.

The higher level of inventory will attract more buyers back into our local market due to selection. Having a

6-month supply of inventory is considered a balanced market between buyers and sellers. We are currently below that and slightly favor the sellers; however, we do not have enough buyers in the market to increase the volume level. It is a fine line, we need more inventory to encourage buyers to return to our market but if it builds up too fast, the supply and demand will not be balanced.

Buyers need to feel secure when making a large buying decision whether it be a primary residence, second home, future retirement or a rental property. The FEDs should lower the interest rates based on the higher unemployment rates due to government cutbacks in the labor force. I say "should" because if the Tariffs create inflation, that theory is no longer applicable.

Having said that, most individuals that meet our buyer profile, i.e., in the age range of 45-65 years old, will not want to buy Crypto when they pull out of the volatile stock market. Real estate is the better investment when comparing the level of risk and ROI.

The majority of our sellers in our market meet the standard profile with their age range being 65-85 years old; loved living here, but desire to be closer to family and advanced medical services. However, a new group is emerging; some of the buyers during COVID have now realized that they are not using their island purchase enough to justify the investment. Or perhaps realized that "island living" is not suitable for them or just desire to be more liquid in their holdings. They are an active group of prospective sellers.

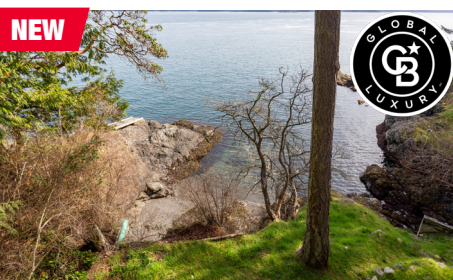
Our inventory on April 1, 2025, is a total of 218 for San Juan County with 102 of the total on San Juan Island. These totals reflect an increase over the same period in 2024 of 59% for San Juan and 34% for the County. The inventory has been on an increasing trend since November 2024. The number of pending transactions as compared to 2024 has increased as well. As of April 1, San Juan County has 33 pending transactions with 16 of which are on San Juan Island.

Due to the seasonality of our market, inventory should continue to increase through Summer.

For the County, the 12-month median home price for the period ending March 31, 2025, was \$876,000 which...

To continue reading
San Juan Real Estate Market Summary
please visit our website:

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



NEW
WATERFRONT HOME
\$1,660,000 - LISTING ID 2344389



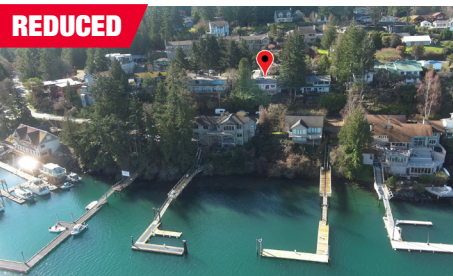
NEW
WATER VIEW CONDO
\$1,550,000 - LISTING ID 2334078



NEW | PENDING
WEST SIDE WATER VIEW HOME
\$2,350,000 - LISTING ID 2344341



REDUCED
WATERFRONT HOME WITH DOCK ON BROWN ISLAND
\$2,500,000 - LISTING ID 2324533



REDUCED
IN TOWN WATER VIEW HOME
\$695,000 - LISTING ID 2344372



NEW | PENDING
CATTLE POINT HOME
\$867,000 - LISTING ID 2344381



BROWN ISLAND WATERFRONT HOME
\$1,965,000 - LISTING ID 2333272



REDUCED
SANDPIPER CONDO UNIT
\$230,000 - LISTING ID 2336276



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NEW



Listed for \$175,000 | Listing ID 2355923

Located in a desirable west side neighborhood, this is one of the last undeveloped parcels in Mitchell Point. Near to Snug Harbor Marina. Beautifully wooded with water system, power, & phone available. ± .59 acre.

PENDING



Listed for \$1,075,000 | Listing ID 2348929

Eagle Cove! Bask in forever ever-changing vistas of Mount Rainier, majestic Olympic Mountains, sparkling waters, & amazing views of whales & boating activity. This custom-built Northwest cabin is a true treasure!



Listed for \$599,000 | Listing ID 2230817

West Side waterfront parcel with views of breaching whales, bald eagles, sunsets, & boating activity. Site plan approved, surveyed, and utilities, on this ready to build lot! Build your oceanfront dream home!



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Listed for \$5,550,000 | Listing ID 2348523

Incredible forever water & mountain views plus great whale watching from this south-sloping hillside setting offering all-day sun! Beautifully designed custom home with 4069 sf, 2 primary bedrooms, & 6 total bathrooms.



Listed for \$1,125,000 | Listing ID 2310412

Farm-style house with 3 bdrms, 3 baths, remodeled kitchen & primary bath, huge attic storage, wrap-around porch, +/- 6.7 open & sunny acres, fenced garden, fruit trees, pond, & a remodeled guest house.



Listed for \$375,000 | Listing ID 2373488

Discover your dream property on this pristine sun-drenched 1.4-acre parcel offering a rare opportunity to build your ideal home in harmony with nature. One boundary abuts protected WA DNR property with views.



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