

# 2025 MARKET REVIEW

## San Juan Islands Real Estate Market Newsletter



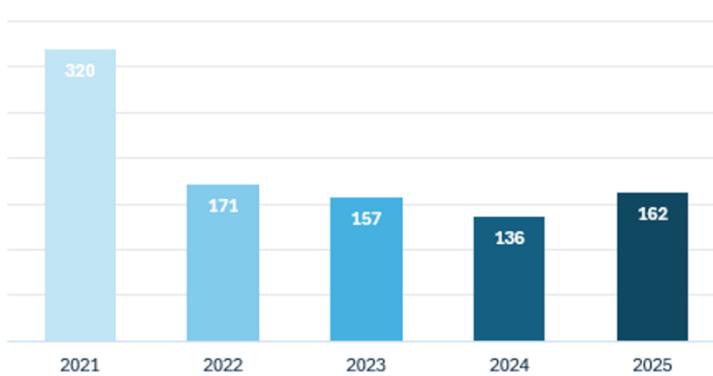
As we close the chapter on 2025, it's time to reflect on the real estate market activity across San Juan County and here on San Juan Island. Below is a comprehensive review of the key metrics we analyze to understand last year's performance and gain insight into how the market is shaping up for the year ahead.

### YEAR OVER YEAR MARKET STATISTICS

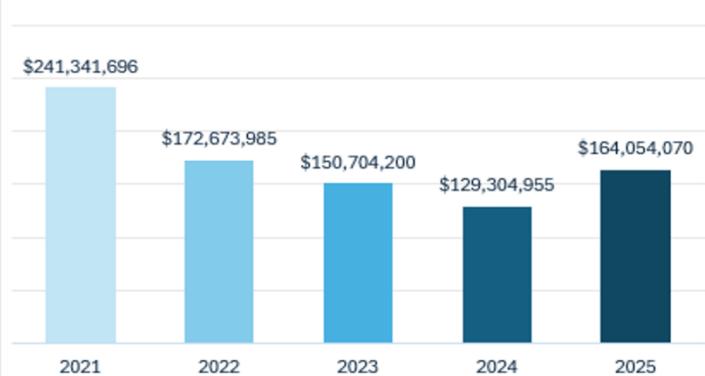
In 2025, sales across all property types on San Juan Island totaled \$164,054,070 from 162 transactions, a 27% increase in dollar volume and a 19% increase in the number of transactions compared to 2024. For all of San Juan County, sales stood at \$352,646,070 from 343 transactions in 2025, a 19% increase in dollar volume and an 11% increase in the number of transactions compared to 2024.

It is important to note that in 2025 there were 9 sales over \$4 Million in San Juan County, 4 of them occurring on San Juan Island, and two of them over \$10,000,000. In all of 2024, there were 4 total sales in San Juan County over \$4 Million, with only 1 on San Juan Island. This influx in high-end buyer activity may contribute to greater confidence in the real estate market, as trends in the luxury sector often reflect broader market optimism.

2025 Transactions - San Juan Island



2025 \$ Volume - San Juan Island



While we observed an increase in number of sales and total dollar volume in 2025 compared to 2024, **median sales price** and **sale to original list price ratio** have trended downward. On San Juan Island, the median sales price for a single-family home in 2025 was \$775,000, compared to \$842,000 in 2024, representing about an 8% drop in MSP year over year (graph below on left). When looking at **sale to original list price ratio** for homes on San Juan Island (graph below on right), we can see that in 2025, sellers negotiated on average 11.8% off the original list price in order to sell their home. This is a significant difference compared to 2024, where it was typical for sellers to negotiate only about 6.5% off the original list price. This metric highlights a key factor behind the increase in sales during 2025: compared to 2024, sellers were more willing to negotiate on price rather than remain firm at or near the listing price, facilitating more transactions.

Median Sales Price Trend - San Juan Island Homes



Sales to Original List Price Ratio - San Juan Island Homes



(These graphs reflect a rolling 12-month period for each data point)

## ADDITIONAL METRICS OF NOTE FOR SAN JUAN ISLAND

- Average Days on Market (DOM) to sell a single-family residence in 2025: **106** (86 in 2024)
- Total Inventory as of January 2<sup>nd</sup>, 2026: **61** (9% lower than inventory levels at the same time last year)
- Pending Sales as of January 2<sup>nd</sup>, 2026: **11**, (exact number of pending sales at the same time last year)

## ANALYZING CURRENT MORTGAGE RATES



As of January 12, 2026, the average rate for a 30-year fixed mortgage declined to 6.01%, marking the lowest level in three years. Similarly, 15-year fixed mortgage rates fell to 5.55% on the same date. If 30-year mortgage rates continue to decrease and enter the 5% range or lower, we can anticipate a significant increase in buyer activity. Improved affordability will likely prompt a large segment of prospective buyers, who have been waiting for more favorable financing conditions, to re-enter the market and pursue home purchases.

This graph above shows average 30-year fixed mortgage rates from several different surveys including Mortgage News Daily (daily index), Freddie Mac (weekly survey), Mortgage Bankers Association (weekly survey) and FHFA (monthly survey).

## MARKET SUMMARY AND LOOKING FORWARD

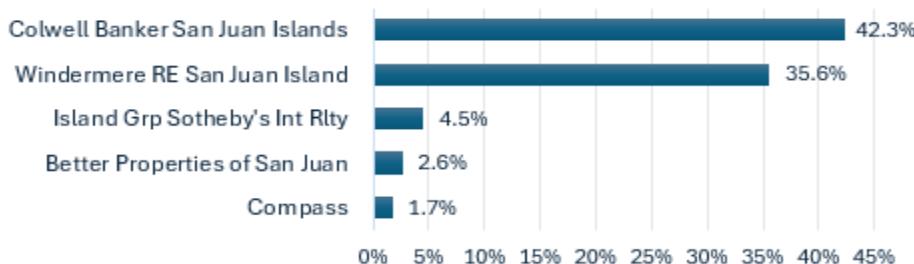
In 2025, total sales in San Juan County and on San Juan Island increased year-over-year for the first time since 2021. This growth was not driven by higher sales prices but rather by several key factors: consistently elevated inventory levels throughout the year (particularly in spring and early summer), an approximately 8% decline in median sales price compared to 2024, and sellers adopting more competitive pricing strategies and/or negotiating significantly below original list price.

Looking ahead to 2026, market sentiment continues to strengthen. Mortgage rates have declined significantly, policies aimed at improving affordability are beginning to take shape, and property values have stabilized as the volatility of the pandemic-era market recedes. In San Juan County, the real estate market is approaching a balanced state that supports overall market health. This environment presents opportunities for both buyers and sellers: buyers can secure a home before increased competition enters the market, while sellers can benefit from relatively low inventory levels, reducing competitive pressure.

## OUR COMMITMENT TO SERVICE

Coldwell Banker San Juan Islands, Inc. is committed to staying ahead of market trends. Whether the market improves or experiences turbulence, Coldwell Banker San Juan Islands, Inc. stands ready to serve our buyers and sellers alike. **In 2025, Coldwell Banker San Juan Islands, Inc. maintained the highest market share by volume, on San Juan Island and in San Juan County, as per the NWMLS.**

2025 Market Share by Total Sales on San Juan Island

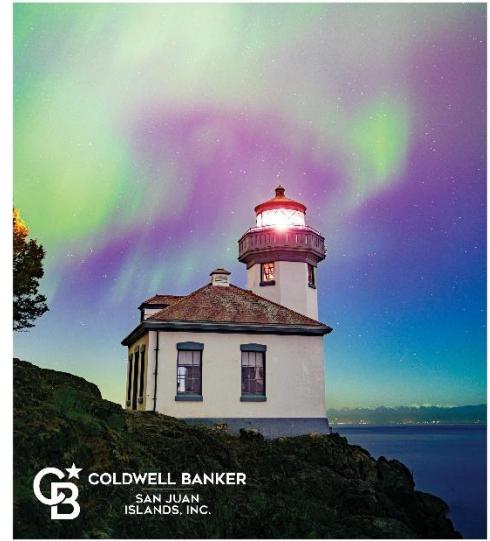




For those considering selling property in 2026, securing a spot in Coldwell Banker San Juan Islands, Inc.'s Showcase of Properties and Guide to Island Life is highly advised, with the deadline set for **Monday, March 30<sup>th</sup>, 2026**. Our top-tier publication is a helpful guide for San Juan County visitors, keeping your property top of mind as they make their way back home and dream of property ownership in the San Juan's.

If you have any questions about any of this information on buying or selling real estate in the San Juan Islands, please reach out to your trusted Coldwell Banker San Juan Islands, Inc. broker and they will be happy to assist you. Whatever direction the market takes, the team at Colwell Banker San Juan Islands, Inc. remains steadfast in our dedication to our clients and our understanding of the evolving real estate landscape.

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