

# MARKET REPORT Q2 2025

## San Juan Islands Real Estate Market Newsletter

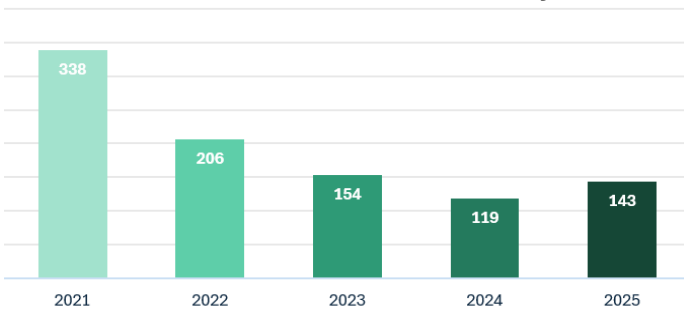


We are now halfway through 2025 and Summer here in the sunny San Juan Islands is officially in full swing! It is time to review the real estate market activity in San Juan County and on San Juan Island so far this year. Here is a summary of our analysis of the real estate environment through the second quarter of this year.

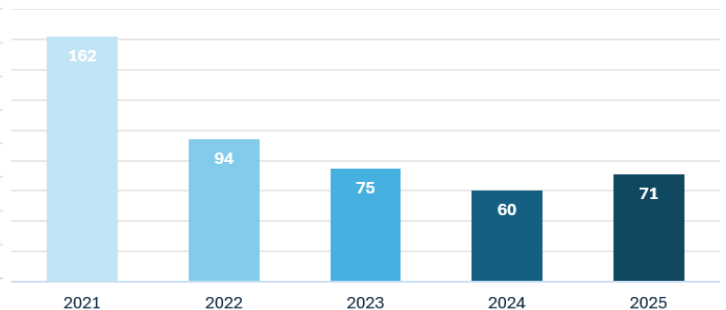
### YEAR OVER YEAR MARKET STATISTICS

From January 1<sup>st</sup> through June 30<sup>th</sup>, 2025, sales across all property types in San Juan County totaled \$122,355,820 from 143 transactions, a 5% increase in dollar volume and a 20% increase in transactions compared to the same period in 2024. On San Juan Island, sales stood at \$55,957,320 from 71 transactions from Jan 1 – June 30<sup>th</sup>, 2025, a .2% increase in dollar volume and an 18% increase in the number of transactions compared to 2024. **For the first time since 2020-2021, we are seeing an increase in dollar volume and number of transactions year-over-year through Q2.**

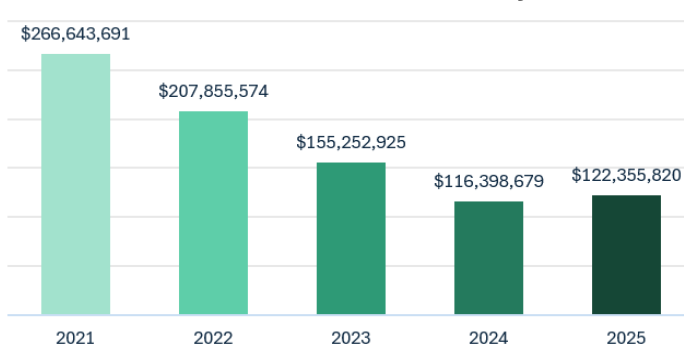
Q2 Transactions – San Juan County



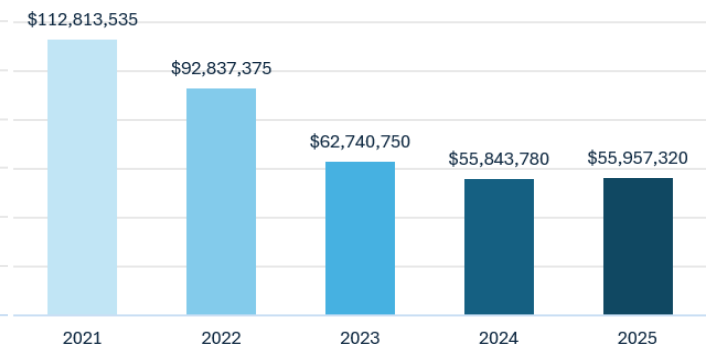
Q2 Transactions – San Juan Island



Q2 \$ Volume – San Juan County



Q2 \$ Volume – San Juan Island



### ADDITIONAL METRICS OF NOTE FOR SAN JUAN COUNTY

The statistics below compare the last 12 months of data (July 1<sup>st</sup>, 2024 – June 30<sup>th</sup>, 2025) with the same period in the previous year (July 1<sup>st</sup>, 2023 – June 30<sup>th</sup>, 2024)

- Median Sales Price for a single-family residence (last 12 months): **\$850,000** (\$925,000 in 2024)
- Average Days on Market (DOM) to sell a single-family residence (last 12 months): **97** (95 in 2024)
- Sales Price to List Price Ratio for single family residences (last 12 months): **95.3%** (93.3% in 2024)
- Sales Price to **Original** List Price Ratio for Single Family Residences (Last 12 Months): **90.7%** (89% in 2024)
- Inventory as of June 30<sup>th</sup>, 2025: **350**, an increase of **20%** over the inventory levels at the same time last year.
- Pending Sales as of June 30<sup>th</sup>, 2025: **41**, an increase of **36%** over the same time last year.

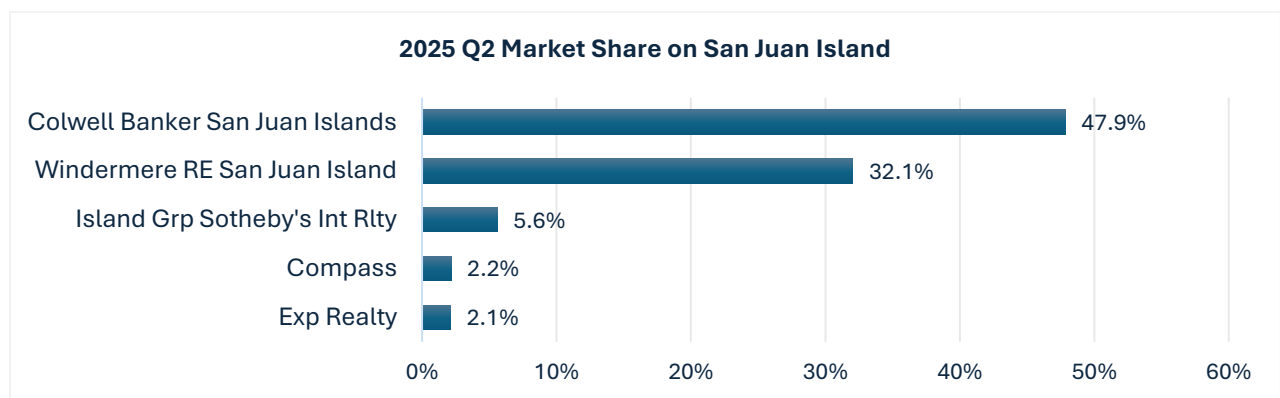
## MARKET SUMMARY AND LOOKING FORWARD

Things are looking up. For the first time since 2020-2021, we are experiencing an upward trend in sales (although slight), for both number of transactions and dollar volume. The data currently available seems to indicate that the market bottomed out in 2024 and has now leveled off. Although this is good news, the uptick in sales is not due to increases in property values, but more attributed to a balancing market. For single family homes in San Juan County, the median sales price has dropped to \$850,000 compared to \$925,000 last year, and sales to list price ratio has increased from 93.3% to 95.3%. In general, this shows that at time of sale, homes are being listed closer to market value and sales prices aren't being negotiated as far below the list price as last year. That being said, the sales to original list price ratio for single family homes in San Juan County remains near 90%, consistent with last year. So even though buyers and sellers are negotiating down to around 5% below the current list price at the time of sale, the purchase price at closing is, on average, about 10% off the original listed price. Sellers are consistently having to chase the market if they don't price competitively from the beginning.

For years, because of the Covid spike in 2020/2021, property valuations (including county assessor's data) had been over-inflated due to the historical sales data available at time of analysis. The market has now corrected itself and property valuations have come back down to earth, giving sellers and buyers a more accurate depiction of market value. As a result, more deals are happening! Motivated sellers are pricing more aggressively, reducing list prices when appropriate and/or are more willing to negotiate. Although buyers have remained somewhat reluctant to write offers due to the recent economic volatility and relatively high interest rates, we are starting to see that shift. It could be in-part to the seasonality of our market here in the San Juan Islands, but in comparison to same time last year, buyer activity is on the rise. **Pending sales are 36% higher in San Juan County and a staggering 61% higher on San Juan Island!** It is evident that we have shifted more towards a buyer's market, but with more buyers entering the market, it is also proving to be a good time for sellers to expose their properties to an increasing audience of potential purchasers.

## OUR COMMITMENT TO SERVICE

Coldwell Banker San Juan Islands, Inc. is committed to staying ahead of market trends. Whether the market continues to improve or experiences fluctuations, Coldwell Banker San Juan Islands, Inc. stands ready to serve our buyers and sellers alike. **Through the 2<sup>nd</sup> quarter of 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.**



The information listed above was generated from a search by Coldwell Banker San Juan Islands from the Northwest Multiple Listing Service and represents listings and closings from all the brokerage firms on San Juan Island, not just Coldwell Banker San Juan Islands Inc. If your property is already listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other brokers