MARKET REPORT Q2 2026

San Juan Islands Real Estate Market Newsletter

COLDWELL BANKER
SAN JUAN ISLANDS, INC.

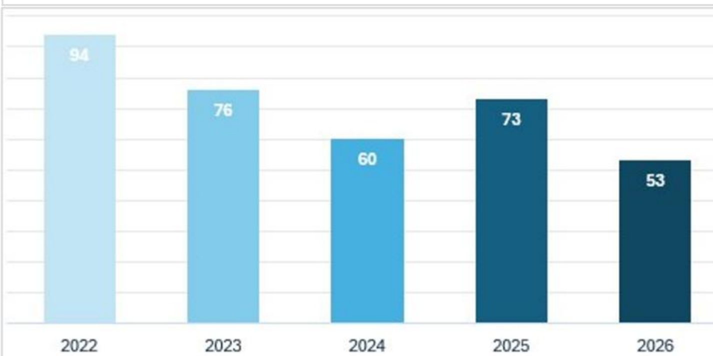
We are now halfway through 2026 and Summer here in the sunny San Juan Islands is officially in full swing! As we are in the middle of the peak season for our local real estate market, we take a closer look at the trends and conditions impacting San Juan Island and San Juan County year-to-date and over the last 12 months. Presented below is a summary of our findings through the second quarter of 2026, highlighting key metrics we use to evaluate current market conditions.

YEAR OVER YEAR MARKET STATISTICS

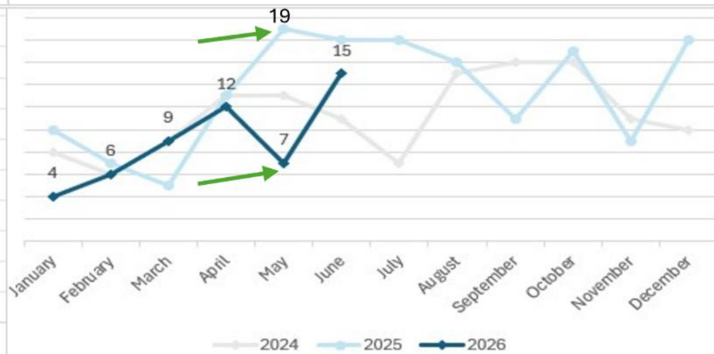
From January 1st through June 30th, 2026 (Q2), total sales volume across all property types on San Juan Island reached \$55,263,719 over 53 transactions - approximately \$1.5 million lower and 20 fewer transactions than during the same period in 2025. Although the number of sales on San Juan Island through the first half of this year is 27% lower than last year, that is largely due to a very weak May which reported only 7 sales compared to 19 in 2025 (see graph below, right).

For San Juan County as a whole, the first half of the year reflects a surge in dollar volume led by a series of high dollar sales on Orcas Island, specifically in March - including an outlier \$23.5 Million sale. Total sales across all property types reached \$159,961,071 from 123 transactions - a 30% increase in dollar volume compared to last year, despite 22 fewer transactions (145 through Q2 of 2025).

YTD Q2 Transactions – San Juan Island



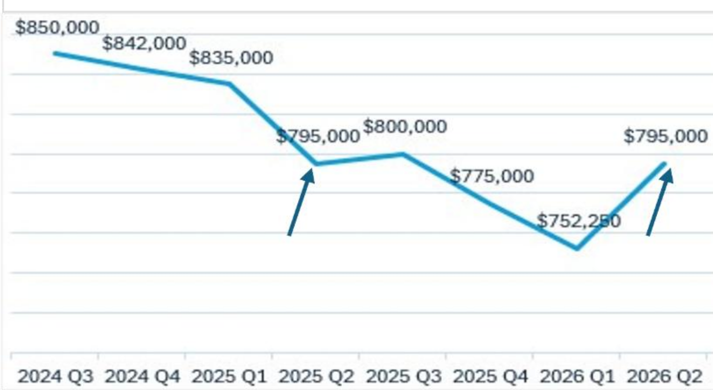
YOY Transactions by Month – San Juan Island



Median Sales Price and Sale-to-Original List Price Ratio:

On San Juan Island, the median sales price (MSP) for single-family homes over the past 12 months was \$795,000, matching the figure reported during the same time last year (see graph below, left) and representing a 5.7% increase from Q1 of this year. After a period of declining MSP trends, this stabilization and slight upward movement are encouraging signs. While median sales price is not a direct measure of value appreciation, it provides insight into the typical price point of homes selling in our market. The consistency in MSP compared to last year indicates that overall market conditions on San Juan Island haven't changed much, with no significant shift in the typical sales price of single-family homes. Over the past 12 months, through price reductions and/or negotiations, sellers of single-family homes on San Juan Island came down an average of 12% off the original list price to sell their property, compared to an average reduction of 7% during the same period in 2025 (see graph below, right).

Median Sales Price Trend – San Juan Island



Sales to Original List Price Ratio – San Juan Island

(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 (last 12 months): **107** (76 through Q2 2025)
- Total Active Inventory as of July 1st, 2026: **125** (130 in 2025)
- Pending Sales (listed properties) as of July 1st, 2026: **19** (18 in 2025)

ANALYZING CURRENT MORTGAGE RATES

As of July 14th, 2026, the average rate for a 30-year fixed mortgage stood at 6.7%. 15-year fixed mortgage rates were reported at 5.99%. During the first quarter of 2026, we enjoyed the lowest 30-year mortgage rates we had seen in 3 years all the way down to 5.98%. Market uncertainty and ongoing global volatility since March have pushed mortgage rates back into the upper 6% range. Current indicators suggest that rates may remain elevated until geopolitical uncertainty subsides and global markets regain stability.

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).

LOOKING FORWARD

Despite a great deal of economic uncertainty and ongoing global volatility, our local market has remained relatively unchanged since last year. The reduction in the number of sales in San Juan County has been balanced out by a substantial increase in sold dollar volume (largely attributed to Orcas Island). The lack of activity in May had a notable impact on year-to-date statistics; however, June showed a decent rebound, returning to levels comparable to 2025. Based on the current number of pending sales, July is positioned to outpace last year at both the county level and on San Juan Island. Comparing year-to-date sales activity with mortgage rate trends suggests that there was an immediate negative response to the spike in rates that occurred in late March but since then sales have stabilized. The combination of elevated inventory levels relative to recent years, higher average days on market, and persistently high interest rates has created a complex market environment that continues to favor active buyers. Current conditions provide buyers with greater negotiating leverage, increased flexibility in securing favorable terms, and access to a broader selection of available properties than has been seen in recent years.

OUR COMMITMENT TO SERVICE

Coldwell Banker San Juan Islands, Inc. is committed to helping clients successfully navigate the process of buying and selling property on San Juan Island and throughout San Juan County. In 2026, CBSJI has maintained a market share by number of transactions of 45.7% on San Juan Island. With an unparalleled depth of collective knowledge and experience, the brokers and staff at CBSJI deliver meaningful value to each client, ensuring a smoother, more informed, and highly professional buying and selling experience. This consistent delivery of trusted guidance and proven expertise is why clients continue to choose Coldwell Banker San Juan Islands for their real estate needs.