

# MARKET REPORT Q3 2026

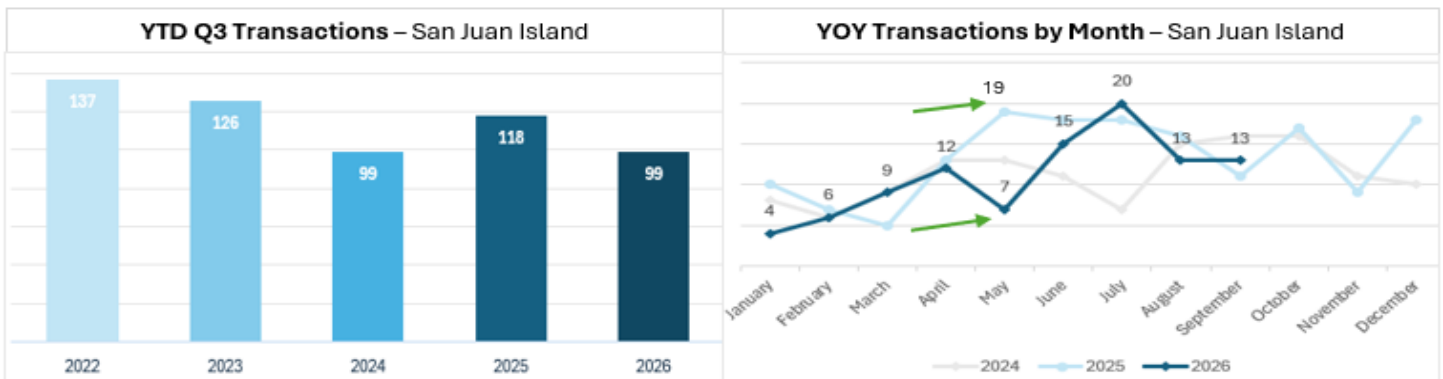
## San Juan Islands Real Estate Market Newsletter



We are now in the shoulder season of our local real estate market when overall activity tends to wind down. As we enter a new quarter, we analyze the 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 third quarter of 2026, highlighting key metrics we use to evaluate current market conditions.

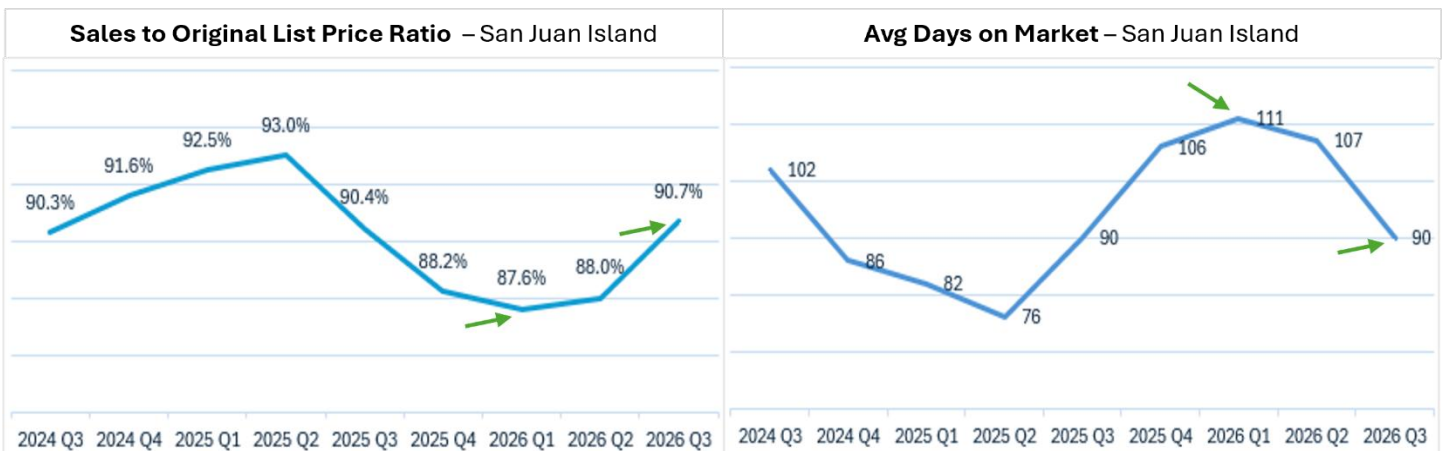
### YEAR OVER YEAR MARKET STATISTICS

From January 1<sup>st</sup> through September 30<sup>th</sup>, 2026 (Q3), total sales volume across all property types on San Juan Island reached \$108,388,919 over 99 transactions - approximately \$15.4 million lower and 19 fewer transactions than during the same period in 2025. Although the number of sales on San Juan Year-to-Date is 16% lower than last year, that is partly due to a very weak May which reported only 7 sales compared to 19 in 2025 (see graph below, right). Through June, San Juan Island sales were 27% below 2025 levels, but a slight surge in sales in the third quarter has helped narrow the gap. For San Juan County as a whole, total sales across all property types reached \$275,711,582 from 240 transactions - a 4% increase in dollar volume compared to last year, despite 13 fewer transactions. The slight increase in dollar volume at the county level was driven primarily by a couple large outlier sales early in 2026; since then, volume has trended slightly below 2025 levels.

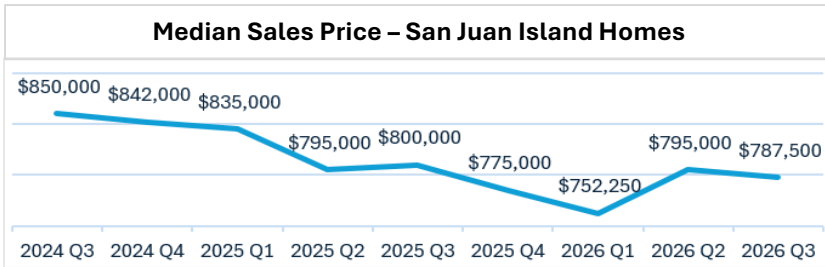


### SALES-TO-LIST PRICE RATIO AND DAYS ON MARKET:

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 9.3% off the original list price to sell their property, compared to an average reduction of 12.4% 6 months ago (see graph below, left). For vacant land sales, sellers came down an average of 10.4% off the original list price to sell their property, compared to 15.2% off 6 months ago. The data indicates more realistic pricing on San Juan Island compared to recent years. Looking at Average Days on Market (DOM), single-family home DOM declined from 111 to 90 days since March (see graph below, right), while vacant land saw an even sharper improvement, dropping from 203 days at the end of Q1 2026 to 90 days this quarter.



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



On San Juan Island, the median sales price for single-family homes over the past 12 months was \$787,500, slightly lower than the number reported during the same time last year (\$800,000) and a 1% decrease compared to Q2 of this year.

## INVENTORY

- Total Active Inventory as of Oct 1st, 2026: **123** (121 in 2025)
- Pending Sales (listed properties) as of Oct 1st, 2026: **14** (21 in 2025)
- This quarter the NWMLS introduced the new “First Look” (FL) status. Four San Juan Island listings entered FL in September and have since moved to Active. As of October 1st 2026, there were no FL listings, and the new status has had no measurable impact on the local market so far.

## ANALYZING CURRENT MORTGAGE RATES



As of Oct 14<sup>th</sup>, 2026, the average rate for a 30-year fixed mortgage stood at 7.45%. 15-year fixed mortgage rates were reported at 7.14%. 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 into the mid 7% range. Current indicators suggest that rates may remain elevated until geopolitical uncertainty subsides and global markets regain stability.

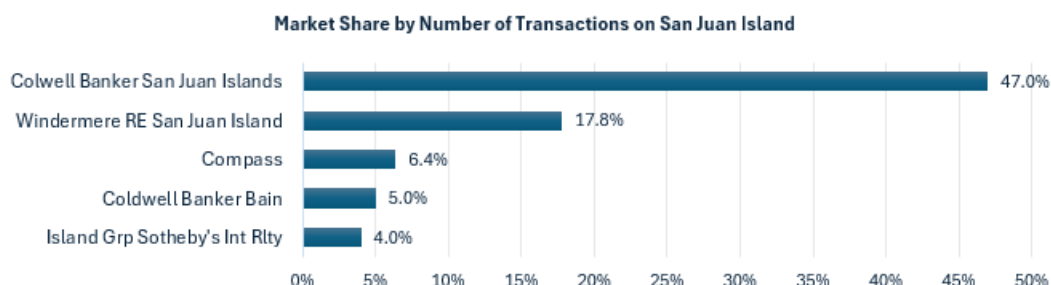
This graph above (left) shows average 30-year fixed mortgage rates from several different surveys including Mortgage News Daily (daily index), Freddie Mac (weekly survey), Mortgage Bankers Association (weekly survey) and FHFA (monthly survey).

## LOOKING FORWARD

In a market that continues to favor active buyers, improved sale-to-list price ratios and fewer Days on Market offer some encouragement to sellers. Homes priced in line with current market conditions are selling more quickly and closer to their original list prices than in the recent past. A few competitively priced listings have also attracted multiple offers and closed above list price. These results underscore the importance of setting a competitive price when the home is first listed to support a timely sale and achieve the highest possible price.

## 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 47% 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.



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