

# '23 Quarterly Market Report

Nothing compares to what's next.

## Bainbridge Island

Q4 OCTOBER - DECEMBER 2023

Bainbridge Island remains one of the region's most desirable enclaves even amidst a slow market challenged by a lack of activity and inventory. The median sales price saw a significant year-over-year increase of 19.42% at \$1,433,000 compared to Q4-2022's median of \$1,200,000. There was a similar increase in the average price per square foot, which was up 24.45% to \$621. It was a seller's market with just 1.4 months of inventory, although homes sat on the market for longer periods than we've seen in the recent past at an average of 43 days. In areas wherein waterfront homes draw buyers from all over the world to make their move, it's not uncommon to witness a dip in activity during winter months when fewer buyers are searching for their idyllic retreat, so it is not surprising that Bainbridge Island experienced a lull compared to the spring and summer seasons.

### INTEREST RATES

30-year fixed rate for conventional mortgage loan  
(Current and historic mortgage rates sourced from Freddie Mac)



### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



### HOMES SOLD

Q4-2023 vs. Q4-2022  
↑(5.88%)



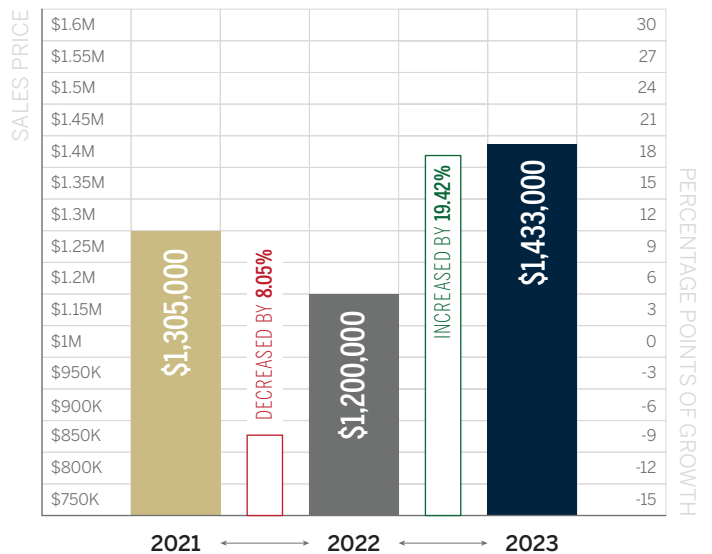
### AVERAGE PRICE PER SQ. FT.

Q4-2023 vs. Q4-2022 ↑(24.45%)



### \$1.433M MEDIAN SALES PRICE

Single-Family Homes Q4-2023



### STATE OF THE MARKET

1.4 months of inventory - Seller's Market

(Based on Q4-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

