

22 Quarterly Market Report

Nothing compares.

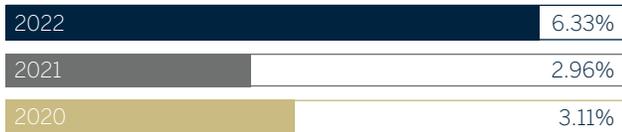
Bainbridge Island

Q4 OCTOBER - DECEMBER 2022

Over 40% fewer homes sold in the fourth quarter of 2022 than a year ago —this says more about the fast-paced speed of the market in 2021 than it does about a downturn this year. While prices have adjusted and there is more inventory on market, things on Bainbridge Island are looking bright. With 1.8 months of inventory, this is a sellers' market. And while prices did see gains year over year the trendlines are relatively flat. There's a resetting of expectations here, one of the biggest shifts from this time last year, is the average time a home is listed for sale on the market, 37 days. Sellers should align their expectations with the reality that qualified buyers are taking more time to explore the market, and fewer offers are being made per listing. But as a seasoned RSIR real estate advisor will say, you just need one qualified offer to make a successful sale.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2022 vs. Q3-2021
↓(-42.53%)



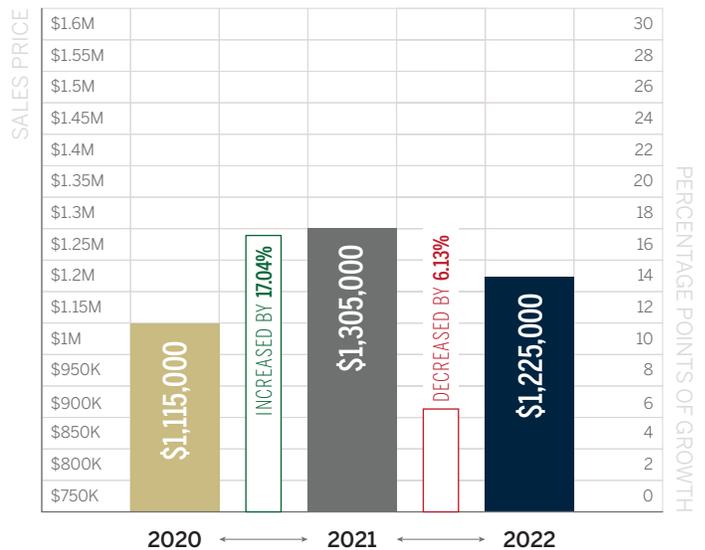
AVERAGE PRICE PER SQ. FT.

Q4-2022 vs. Q4-2021 ↓(-18.82%)



\$1.225M MEDIAN SALES PRICE

Single-Family Homes Q4-2022



STATE OF THE MARKET

1.8 months of inventory - Seller's Market
(Based on Q4-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

