

BAINBRIDGE

# QUARTERLY MARKET UPDATE

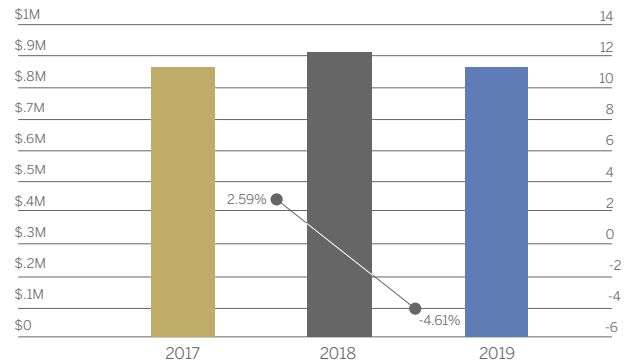
Q3 JULY – SEPTEMBER 2019

After double-digit home price growth from the second quarter of 2018 to that of 2019, **the median sales price** of single-family homes on Bainbridge Island **retraced slightly to \$870,000 in the third quarter of 2019**. Buyers in this area **purchased homes with greater speed** than seen in previous years as **homes sold in an average of just 19 days on market—a sharp decline from the 44 days they spent on the market in both Q3-2017 and Q3-2018**. Conditions are relatively favorable for both buyers and sellers, with a **healthy supply of inventory, at 2.4 months**.

In the second quarter of this year, **the average price per square foot held steady**. **This quarter it grew by just over 7%, at \$382.26**.

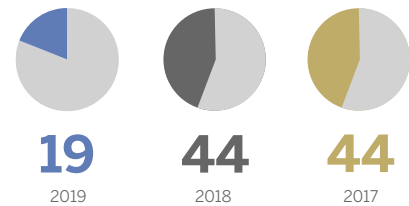
## \$870K MEDIAN SALES PRICE

Single-Family Homes Q3-2019



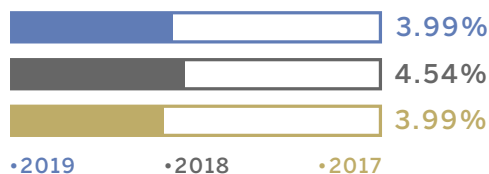
## MEDIAN SALES PRICE

Q3 2017–2019



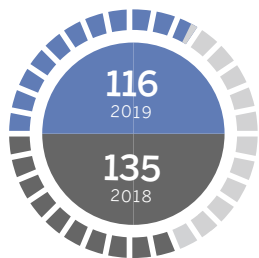
## AVERAGE DAYS ON MARKET

Q3 2019–2017



## INTEREST RATES

30-year fixed rate for conventional mortgage loan



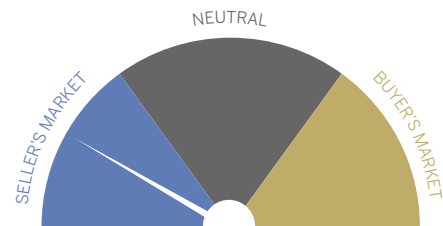
## HOMES SOLD

Q3-2019 vs. Q3-2018  
↓(-14.07%)



## AVERAGE PRICE PER SQ. FT.

Q3-2019 vs. Q3-2018  
↑(7.45%)



## STATE OF THE MARKET

2.4 months of inventory  
(Based on Q3 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Neutral Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)