Realogics Sotheby's INTERNATIONAL REALTY

'22 Quarterly Market Report

Nothing compares.

Bainbridge Island

Q1 JANUARY - MARCH 2022

As we head into the traditional "spring selling season," we may be able to look back on 2021 for clues about what has happened and what may come to pass on Bainbridge Island. The first quarter of 2021 offered a median sales price increase of 16.65%, but it was followed by a year-over-year median sales price increase of 37.5% in the second quarter. Now, in 2022, the Q1 median sales price is $1.325 million, about 20% more than it was at this time in 2021. Despite creeping interest rates, the Island, and all it has to offer, is still in high demand with the number of homes for sale down by a quarter and only .6 months of inventory available.

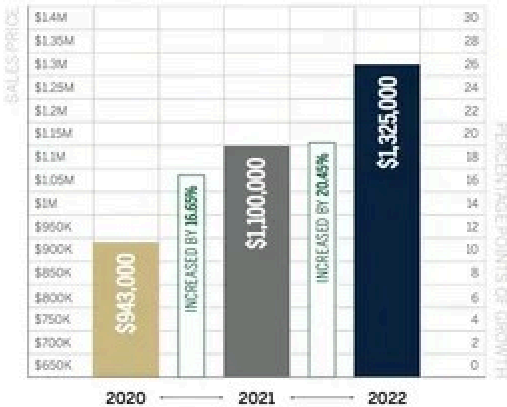
AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(22.92%)

2022	2021	2020
$581	$472	$404

$1.325M MEDIAN SALES PRICE

Single-Family Homes Q1-2022



INTEREST RATES

30-year fixed rate for conventional mortgage loan

(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	4.67%
2021	2.96%
2020	3.11%

STATE OF THE MARKET

0.6 months of inventory - Seller's Market

(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory. Neutral Market = 3 to 6 months inventory. Buyer's Market = 6+ months inventory.)

SELLER'S MARKET

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS

2022	2021	2020
12	24	77

HOMES SOLD

Q1-2022 vs. Q1-2021

↑(55.32%)

2022	73
2021	47

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Q2 APRIL - JUNE 2022

The number of homes sold is down by nearly 19 percent while the number of homes for sale is up 55 percent on Bainbridge Island. With interest rates trending up week after week during the second quarter, this is a common comparison seen across Realogics Sotheby's International Realty's quarterly reporting. Still, the market is squarely in the seller's court, with one month of inventory available. And with it, climbing prices, including the price per square foot, which was up nearly 30 percent, and the median sales price up nearly 22 percent, year over year. Inventory has been ticking back up, providing buyers with more options, though on average Bainbridge Island homes are on the market for only nine days—putting prepared sellers in an excellent position.

INTEREST RATES

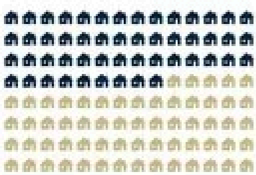
30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	5.30%
2021	2.96%
2020	3.11%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS

2022	2021	2020
9	18	40



HOMES SOLD

Q2-2022 vs. Q2-2021
↓(-18.60%)

2022 105

2021 129

AVERAGE PRICE PER SQ. FT.

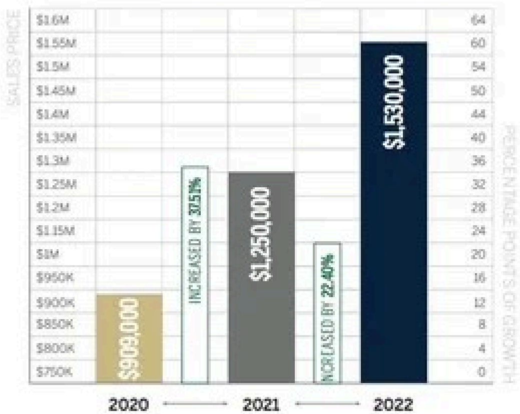
Q2-2022 vs. Q2-2021 ↑(29.28%)

$684	$529	$423
2022	2021	2020

$1.53M

MEDIAN SALES PRICE

Single-Family Homes Q2-2022



STATE OF THE MARKET

1.0 months of inventory - Seller's Market
(Based on Q2-2022 housing inventory. Seller's Market = 0 to 3 months inventory. Neutral Market = 3 to 6 months inventory. Buyer's Market = 6+ months inventory)

SELLER'S MARKET

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Q3 JULY - SEPTEMBER 2022

Buyers on Bainbridge Island can find some reprieve from the bidding wars and constant lack of inventory that has plagued the island for the last two years. The number of homes for sale is up by more that 225%. For sellers, there is good news—while average number of days on market is 15, up from just 10 days in Q3 of 2021, close to the 34 days on average a home spent on the market during the same part of the year in 2020. But, like many markets examined for Realogics Sotheby's International Realty's quarterly reporting, while the median sold price of a home is up year-over-year, it has fallen quarter-over-quarter. As buyers and sellers adjust to these market shifts, including rising interest rates and unsteady stock market that may impact the flexibility of cash buyers, working with a global real estate advisor who understands your priorities is key.

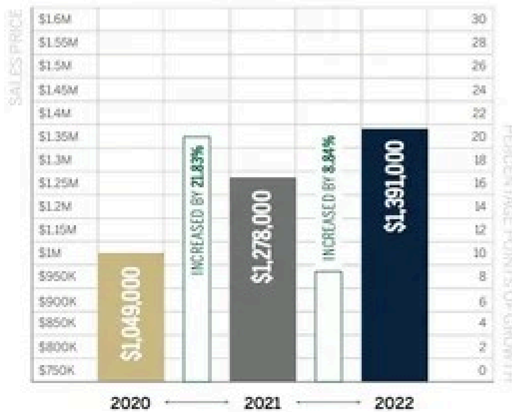
AVERAGE PRICE PER SQ. FT.

Q3-2022 vs. Q3-2021 ↑(3.83%)

$570	$549	$449
2022	2021	2020

$1.391M MEDIAN SALES PRICE

Single-Family Homes Q3-2022



INTEREST RATES

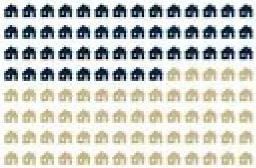
30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	6.66%
2021	2.96%
2020	3.11%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS

2022	2021	2020
15	10	34



HOMES SOLD

Q3-2022 vs. Q3-2021
↓(-27.54%)

2022 100

2021 138

STATE OF THE MARKET

1.8 months of inventory - Seller's Market
(Based on Q3-2022 housing inventory. Seller's Market = 0 to 3 months inventory. Neutral Market = 3 to 6 months inventory. Buyer's Market = 6+ months inventory)

SELLER'S MARKET

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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.

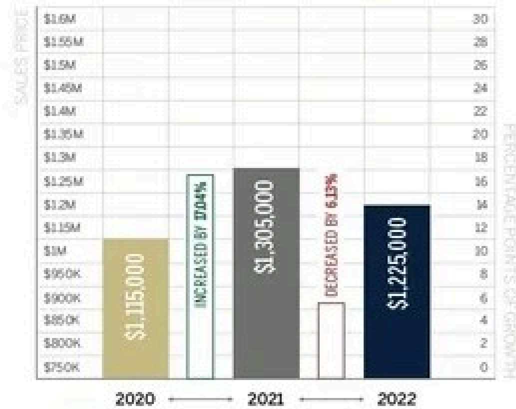
AVERAGE PRICE PER SQ. FT.

Q4-2022 vs. Q4-2021 ↓(-18.82%)

$493	$607	$475
2022	2021	2020

$1.225M MEDIAN SALES PRICE

Single-Family Homes Q4-2022



INTEREST RATES

30-year fixed rate for conventional mortgage loan

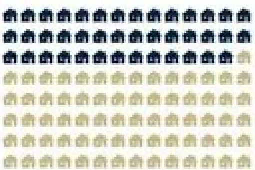
(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	6.33%
2021	2.96%
2020	3.11%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS

2022	2021	2020
37	13	25



HOMES SOLD

Q3-2022 vs. Q3-2021

↓(-42.53%)

2022	50
2021	87

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)

SELLER'S MARKET

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