

Real Estate
News from...

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San Juan Islands, Inc.

Spring 2001

SAN JUAN ISLAND REALESTATE MARKET SUMMARY

In reviewing the first quarter of the 2001 Real Estate Market on San Juan Island, our activity level exceeded what was achieved the first quarter of 2000. We not only closed more transactions but the dollar volume was higher as well. The average amount per transaction was up which is an indication of continued appreciation. We averaged 22 transactions per month as compared to 30 in 2000 which again is indication of the higher sale prices.

Based on the current rate environment and the current activity level of client showings, the new year is off to a strong start. It is apparent that our market has ready, willing and able buyers. Many of our buyers have secured funding for their purchases through the processing of a refinance on existing real estate owned versus utilizing their stock market investments. In addition, many investors are interested in real estate versus the volatility of the stock market. I believe that as the stock market recovers, more investors will be able to sell their stocks and they will prefer real estate ownership as a more stable investment.

PERIOD	NO. OF TRANSACTIONS	DOLLAR VOLUME
First Quarter 2001	68	\$ 19,351,350.00
First Quarter 2000	64	\$ 16,751,314.00
TOTAL 2000	361	\$ 95,302,250.00
TOTAL 1999	466	\$113,512,560.00
TOTAL 1998	431	\$ 88,754,026.00

Coldwell Banker's production numbers for the first quarter also exceeded those from the first quarter in 2000. We continue to improve our volume year after year.

As a prospective buyer, I thought this information would be of interest. If you would like additional information regarding our market or would like to make a site inspection appointment, please contact me at 1-800-451-9054 or by e-mail at simonson@sanjuanislands.com. I will forward you a copy of the available listings in your category prior to your visit so that you can determine in advance the properties you desire to inspect.

Another way to monitor our market is subscribe to the local newspaper. The Journal is published once a week and is also available for viewing on the Internet at www.sanjuanjournal.com. The newspaper offers real estate related articles, real estate ads plus the monthend closing list. Please contact me and I can arrange a complimentary 90-day subscription for you.



SAN JUAN ISLAND MARKET RECAP

During the year 2000, the average sales price for a used single family home on less than 5 acres was \$364,974. The average lot sale price was \$123,449. for the entire year.

The average prices for homes and lots in 2000 are up substantially over the prices in 1999. The average 1999 single family home price was \$295,553. and the average lot was \$112,978.

Even with the property type mix, it is apparent that appreciation was at a decent rate for the year 2000. Approximately 24% for homes and 9% for lots with a note that the waterfront and water view properties appreciated at the highest rate which pulls up the averages.

In San Juan County during the year 2000, we had 686 buyers of which 540 were from Washington state zip codes and 146 were out of state buyers. Fifty seven percent of the Washington State buyers were from our island zip codes which supports the practice of moving to the islands first then purchasing real estate later after employment and school issues are resolved. This practice does mislead the origin of the buyers somewhat.

The remaining Washington State buyers were from the Seattle and north areas. Of the out of state buyers, 46% were from California and 6% were from Oregon.

Due to our membership in the Northwest MLS, I can e-mail you prorty information. Please be sure to contact me if you would like to arrange this service.

The information listed above was generated from the Northwest Multiple Listing Service and represents listings and closings from all of the brokerage firms on San Juan Island, not just Coldwell Banker/San Juan Islands, Inc.

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