

# ANNUAL REPORT



Windermere  
REAL ESTATE



# 2022



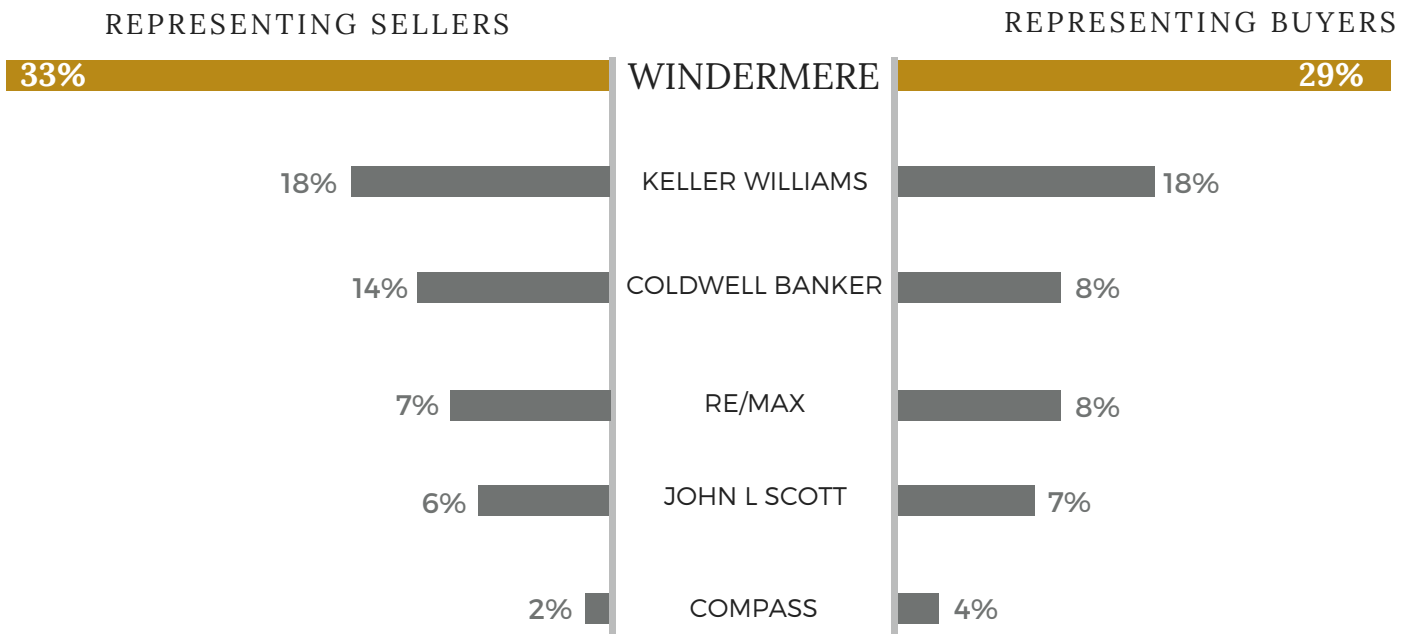
Despite what would have seemed like a sharp slowdown in the market in 2022, some equilibrium had really been restored from the frenzied market of 2021. The value of properties on Whidbey Island increased overall, as did the number of options available to buyers and the length of time they could wait to buy. There were fewer sales with outrageously high asking prices as a result of fewer multiple offers. While the exceptional rise in interest rates had a cooling effect, supply was still insufficient to meet demand, keeping Whidbey in a seller's market throughout 2022.

455 LISTING SALES

2022  
Windermere  
Sales

387 BUYERS SALES

## MARKET SHARE BY DOLLAR VOLUME



Companies not shown represent less than 2% of Buyers and Sellers

### Condominium & Residential 2022

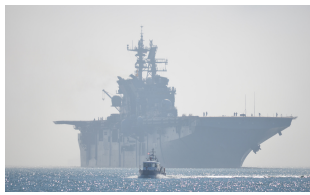
	Oak Harbor	2021 vs 2022	Coupeville	2021 vs 2022	Greenbank	2021 vs 2022
Average Sales Price	\$514,000	7%	\$654,000	6%	\$934,000	18%
Median Sales Price	\$475,000	7%	\$550,000	0%	\$755,000	16%
Average PSF	\$307	6%	\$359	6%	\$428	-4%
Number of Sales	708	-20%	164	-18%	49	-20%
Days on Market	18	50%	19	19%	21	-13%

\*Real Estate Market Data Sourced from NWMLS and WRE Western Washington Real Estate Market Update (All Data Is Residential and Condominium Only)

# Our Market

## 2023 LOOK TO THE FUTURE!

### MARKET DRIVERS



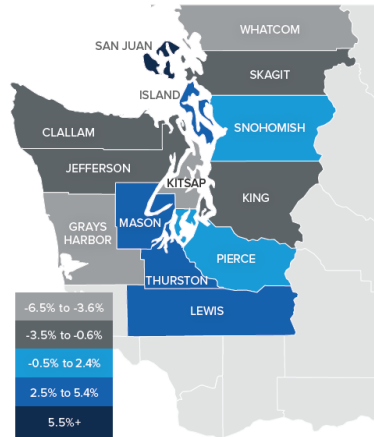
NAVY



RETIREMENT



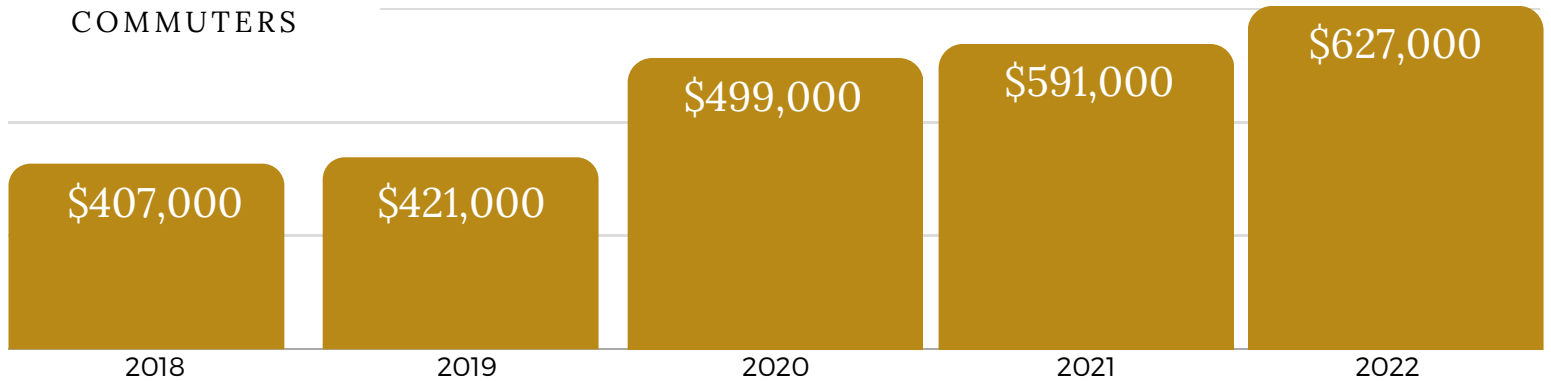
COMMUTERS



Change in Home Sale Prices  
\*Gardener Report, 4Q 2022

With interest rates stabilizing and the market normalizing we will most likely see a slow but steady real estate market in 2023. Buyers won't soon have a significant advantage due to the continued low inventory, limited new construction, and homeowners' sub-3% interest rates. However, sellers must not get overconfident. It will be crucial to use a real estate broker with sophisticated pricing, marketing, and negotiating methods!

### WHIDBEY ISLAND MEDIAN SALES PRICE



<p>There were <b>1,500</b> homes listed for sale on Whidbey in 2022. ▼ 5% from 2021</p>	<p>A total of <b>1,243</b> homes sold on Whidbey in 2022. ▼ 18% from 2021</p>	<p>Homes spent an average of <b>20</b> days on the market. ▲ 33% from 2021</p>	<p>Homes are selling for an average of <b>101.2%</b> of list price. ▼ 2% from 2021</p>	<p>Buyers are paying an average of <b>\$362</b> per square foot. ▲ 9% from 2021</p>
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### Condominium & Residential 2022

	Freeland	2021 vs 2022	Langley	2021 vs 2022	Clinton	2021 vs 2022
Average Sales Price	\$838,000	-2%	\$782,000	4%	\$782,000	3%
Median Sales Price	\$674,000	8%	\$693,000	2%	\$682,000	13%
Average PSF	\$478	15%	\$453	12%	\$453	16%
Number of Sales	118	-28%	104	-15%	116	0%
Days on Market	26	53%	26	53%	21	-13%

\*Population Data Sources: WA Office of Financial Management and North Puget Sound Association of Realtors.

# Our Values

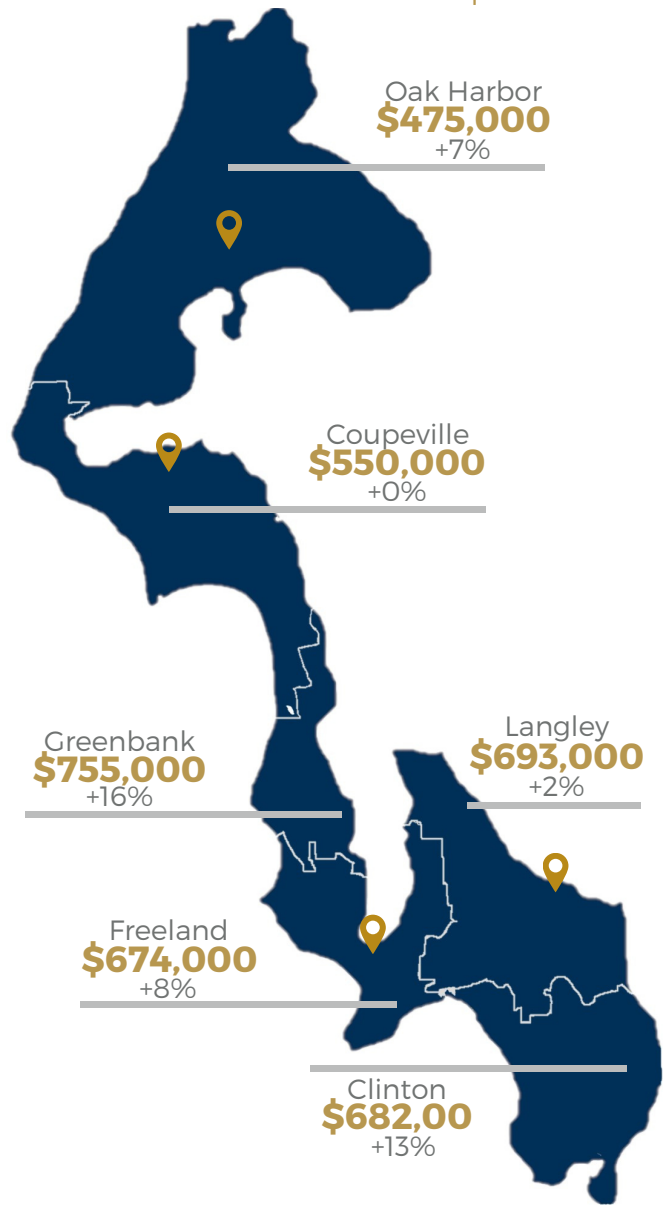


The Windermere Foundation is a 501(c)3 set up to meet the needs of low-income families and children. All Windermere offices raise funds through contributions from each closed transaction, Windermere agent contributions, and fundraising events. We work with the Oak Harbor and Coupeville schools to buy essentials like backpacks and winter coats as well as award scholarships to students pursuing trades or skilled certifications. If you know someone that qualifies please contact us for more information!

WE GAVE BACK  
**+24,000**  
 IN 2022!



## Median Sales Price | YoY%



## OFFICE LOCATIONS

**Oak Harbor**  
 32785 SR 20, Suite 4  
 Oak Harbor, WA 98277

**Coupeville**  
 5 South Main Street  
 Coupeville, WA 98239



## SIMONA GROVES

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