



# 2024 Q2 SNOHOMISH COUNTY MULTIFAMILY METRICS

## 5+ UNIT PROPERTIES 2024 Q2 SALES DATA

|                    | 2024 Q1 | 2024 Q2 | + / —  |
|--------------------|---------|---------|--------|
| Total Sales Volume | \$84M   | \$23M   | -72 %  |
| Average Price/Unit | \$257K  | \$286K  | +11%   |
| Average Price/SF   | \$349   | \$247   | -29%   |
| Average Year Built | 1967    | 1979    | +12 YR |
| Average Rent       | \$1,839 | \$1,874 | +1.9%  |
| Average Occupancy  | 93.7%   | 93.7%   | +0%    |
| Buildings Sold     | 6       | 6       | +0%    |

## SNOHOMISH COUNTY OVERVIEW



**840,079**  
POPULATION



**3.7%**  
UNEMPLOYMENT



**+6.2%**  
EMPLOYMENT  
GROWTH



**\$89,273**  
MEDIAN HH  
INCOME



**\$41,126**  
PER CAPITA  
INCOME



**70,412**  
UNITS TOTAL  
INVENTORY (5+)



**1,149**  
UNITS UNDER  
CONSTRUCTION (50+)

SNOHOMISH COUNTY OVERVIEW

01

MULTIFAMILY PROPERTY ANALYSIS: 50+ & 5-49

02

UNITS BIA MARKET MAKING NEWS

03

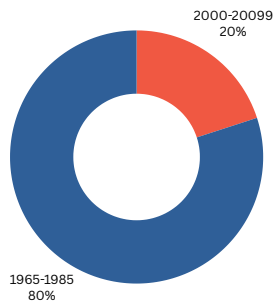


# SNOHOMISH COUNTY 5-24 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

|                    | 2024 Q1 | 2024 Q2 | + / -  |
|--------------------|---------|---------|--------|
| Total Sales Volume | \$5.9M  | \$17M   | +188%  |
| Price/Unit         | \$158K  | \$302K  | +91%   |
| Price Per Sq Foot  | \$229   | \$256   | +12%   |
| Year Built         | 1954    | 1979    | +25 YR |

AVERAGE

## 2024 Q2 TRANSACTIONS BY YEAR BUILT



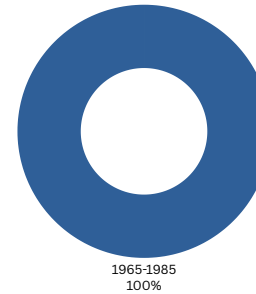
|           | # Sales | Avg Price/<br>Unit | Avg<br>Price/SF |
|-----------|---------|--------------------|-----------------|
| 2010+     | 0       | -                  | -               |
| 2000-2009 | 1       | \$325K             | \$227           |
| 1985-1999 | 0       | -                  | -               |
| 1965-1985 | 4       | \$296K             | \$263           |
| 1900-1964 | 0       | -                  | -               |

# SNOHOMISH COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

|                    | 2024 Q1 | 2024 Q2 | + / - |
|--------------------|---------|---------|-------|
| Total Sales Volume | \$78.3M | \$5.7M  | -93%  |
| Price/Unit         | \$356K  | \$203K  | -43%  |
| Price Per Sq Foot  | \$468   | \$200   | -57%  |
| Year Built         | 1981    | 1978    | -3 YR |

AVERAGE

## 2024 Q2 TRANSACTIONS BY YEAR BUILT



|           | # Sales | Avg Price/<br>Unit | Avg<br>Price/SF |
|-----------|---------|--------------------|-----------------|
| 2010+     | 0       | -                  | -               |
| 2000-2009 | 0       | -                  | -               |
| 1985-1999 | 0       | -                  | -               |
| 1965-1985 | 1       | \$203K             | \$200           |
| 1900-1964 | 0       | -                  | -               |

## TOP SALES BY PRICE/UNIT



### Saratoga Townhomes

8020 Mukilteo Speedway  
Sold for \$7.2M  
20 units, \$360K/Unit  
\$315/SF, Built in 1978



### Reef Apartments

250 Beach Pl  
Sold for \$1.65M  
5 units, \$330K/Unit  
\$179/SF, Built in 1966



### Everett 6-Unit

3431 Wetmore Ave  
Sold for \$1.96M  
6 units, \$326K/Unit  
\$227/SF, Built in 2007



### Hoyt House

3823 Hoyt Ave  
Sold for \$2.1M  
8 units, \$262K/Unit  
\$267/SF, Built in 1978



### The Cedars

4410 176th St SW  
Sold for \$3.99M  
17 units, \$234K/Unit  
\$290/SF, Built in 1967



### Park Place Townhomes

1225 W Casino Rd  
Sold for \$5.7M  
28 units, \$203K/Unit  
\$200/SF, Built in 1978

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