



2024 Q4 PIERCE COUNTY MULTIFAMILY METRICS

5+ UNIT PROPERTIES 2024 Q4 SALES DATA

	2024 Q3	2024 Q4	+ / —
Total Sales Volume	\$61M	\$203M	+232%
Average Price/Unit	\$154K	\$204K	+32%
Average Price/SF	\$214	\$238	+11%
Average Year Built	1971	1983	+12 YR
Average Rent	\$1,646	\$1,643	-0.2%
Average Occupancy	92.9%	92.8%	-0.1%
Buildings Sold	12	20	+67%

Source: Blake Investment Advisors' Research Department, CoStar

PIERCE COUNTY OVERVIEW

 **927,380**
POPULATION



5.4%
UNEMPLOYMENT
August 2024



+15.1%
POPULATION
CHANGE - 10 YR



\$82,492
MEDIAN HH
INCOME



7.2%
VACANCY
RATE



90,446
UNITS TOTAL
INVENTORY (5+)



1,538
UNITS UNDER
CONSTRUCTION (5+)

Source: Blake Investment Advisors' Research Department, CoStar

PIERCE COUNTY OVERVIEW

01

MULTIFAMILY PROPERTY ANALYSIS: 25+ & 5-24 UNITS

02

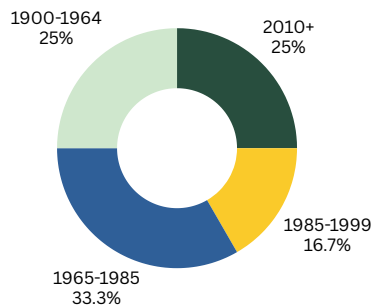
BIA MARKET MAKING NEWS

03

PIERCE COUNTY 5-24 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2024 Q3	2024 Q4	+ / -
Total Sales Volume	\$14.7M	\$39.7M	+170%
AVERAGE Price/Unit	\$187K	\$208K	+11%
Price Per Sq Foot	\$248	\$259	+4.4%
Year Built	1964	1979	+15 YR

2024 Q4 TRANSACTIONS BY YEAR BUILT

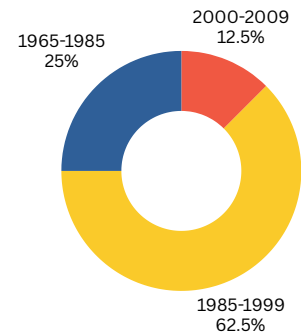


	# Sales	Avg Price/Unit	Avg Price/SF
2010+	3	\$257K	\$357
2000-2009	0	-	-
1985-1999	2	\$171K	\$205
1965-1985	4	\$201K	\$245
1900-1964	3	\$193K	\$214

PIERCE COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2024 Q3	2024 Q4	+ / -
Total Sales Volume	\$46.3M	\$163M	+252%
AVERAGE Price/Unit	\$109K	\$197K	+80%
Price Per Sq Foot	\$154	\$207	+34%
Year Built	1981	1989	+8 YR

2024 Q4 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	-	-
2000-2009	1	\$268K	\$273
1985-1999	5	\$185K	\$197
1965-1984	2	\$193K	\$199
1900-1964	0	-	-

TOP SALES SALES FOR Q4 2024 BY PRICE/UNIT



Hillside Apartments

18426 Veterans Memorial Dr E
Sold for \$7.4M
24 Units, \$308K/Unit
\$308/SF, Built in 2024



Clover Crest

5203 Solberg Dr SW, Tacoma
Sold for \$2.05M
7 Units, \$292K/Unit
\$235/SF, Built in 2016



Sumner Square

15209-15213 Elm St E, Sumner
Sold for \$3.61M
13 Units, \$277K/Unit
\$244/SF



Sundance

210 27th Ave, Milton
Sold for \$28.15M
105 Units, \$268K/Unit
\$273/SF, Built in 2003



Rainier View

5106 Parker Rd E, Sumner
Sold for \$3.51M
14 Units, \$250K/Unit
\$228/SF, Built in 1979



Westview

2205 S 74th St, Tacoma
Sold for \$9.86M
47 Units, \$209K/Unit
\$197/SF, Built in 1979

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MULTIFAMILY ADVISORY & BROKERAGE

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The exclusive focus of the platform results in an efficient marketplace dedicated to apartments, enabling the firm to gather data, provide practical research, and implement innovative marketing strategies, all aimed at delivering optimal value for apartment owners.

100% FOCUS ON MULTIFAMILY

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