



2025 Q1 PIERCE COUNTY MULTIFAMILY METRICS

5+ UNIT PROPERTIES 2025 Q1 SALES DATA

	2024 Q4	2025 Q1	+ / —
Total Sales Volume	\$203M	\$58.7M	-71%
Average Price/Unit	\$204K	\$191K	-6.4%
Average Price/SF	\$238	\$266	+11.8%
Average Year Built	1983	1970	-13 YR
Average Rent	\$1,643	\$1,667	+1.4%
Average Occupancy	92.8%	92.9%	0.1%
Buildings Sold	20	10	-50%

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



7.1%
VACANCY
RATE



91,042
UNITS TOTAL
INVENTORY (5+)



1,495
UNITS UNDER
CONSTRUCTION (5+)

Source: Blake Investment Advisors' Research Department, CoStar

PIERCE COUNTY OVERVIEW

01

MULTIFAMILY PROPERTY ANALYSIS: 25+ & 5-24 UNITS

02

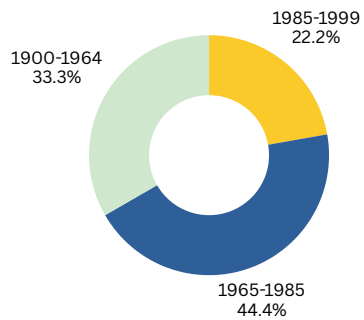
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PIERCE COUNTY 5-24 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2024 Q4	2025 Q1	+ / -
Total Sales Volume	\$39.7M	\$18M	-55%
Price/Unit	\$208K	\$192K	-7.7%
Price Per Sq Foot	\$259	\$274	+5.8%
Year Built	1979	1967	-12 YR

2025 Q1 TRANSACTIONS BY YEAR BUILT

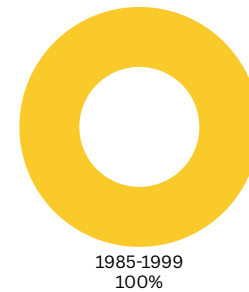


	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	-	-
2000-2009	0	-	-
1985-1999	2	\$190K	\$127
1965-1985	4	\$216K	\$313
1900-1964	3	\$152K	\$259

PIERCE COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2024 Q4	2025 Q1	+ / -
Total Sales Volume	\$163M	\$41M	-75%
Price/Unit	\$197K	\$177K	-10%
Price Per Sq Foot	\$207	\$194	-6.3%
Year Built	1989	1990	+1 YR

2025 Q1 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	-	-
2000-2009	0	-	-
1985-1999	1	\$177K	\$194
1965-1984	0	-	-
1900-1964	0	-	-

TOP SALES FOR Q1 2025 BY PRICE/UNIT



Pearl Vista

5225 N Pearl St, Tacoma
Sold for \$1.58M
6 Units, \$262K/Unit
\$358/SF, Built in 1972



Puyallup 8-unit

10401 66th Ave E
Sold for \$1.8M
8 Units, \$225K/Unit
\$317/SF, Built in 1968



North Tacoma 6

1001 N 6th St, Tacoma
Sold for \$1.295M
6 Units, \$215K/Unit
\$268/SF, Built in 1986



Fircrest 10-unit

1410 Rainier Dr, Fircrest
Sold for \$2.15M
10 Units, \$215K/Unit
\$263/SF, Built in 1971



Violet Meadows

11424 A St S, Tacoma
Sold for \$2.7M
14 Units, \$192K/Unit
\$165/SF, Built in 1995



Altitude 104

2201 104th St S
Sold for \$40.75M
230 Units, \$177K/Unit
\$194/SF, Built in 1990



Puyallup Tribe partners to build \$200M terminal at Port of Tacoma

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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

At BIA, our unwavering commitment to multifamily real estate sets us apart. Every facet of our resources, technology, personnel, and relationships is devoted solely to the multifamily arena. We eliminate distractions, ensuring that our clients receive the most focused and relevant guidance without any dilution from unrelated ventures.