



2023 Q1 SNOHOMISH COUNTY MULTIFAMILY METRICS

5+ UNIT PROPERTIES 2022 DATA

2022 Q1 2023 Q1 +/-

Total Sales Volume	\$332M	\$51.2M	-85%
Average Price Per Unit	\$300K	\$276K	-8%
Average Price/SF	\$295	\$362	+5.8%
Average Year Built	1968	1969	+1 YR
Average Rent	\$1,725	\$1,780	+3.2%
Average Occupancy	95.4%	93.7%	-1.8%
Units Delivered	650	252	-61%

SNOHOMISH COUNTY OVERVIEW

 **833,540**
POPULATION



2.3%
UNEMPLOYMENT



+6.2%
EMPLOYMENT
GROWTH



\$89,273
MEDIAN HH
INCOME



\$41,126
PER CAPITA
INCOME



70,419
UNITS TOTAL
INVENTORY (5+)



2,351
UNITS UNDER
CONSTRUCTION (50+)

SNOHOMISH COUNTY OVERVIEW

01

SNOHOMISH COUNTY - PER SUBMARKET ANALYSIS

02

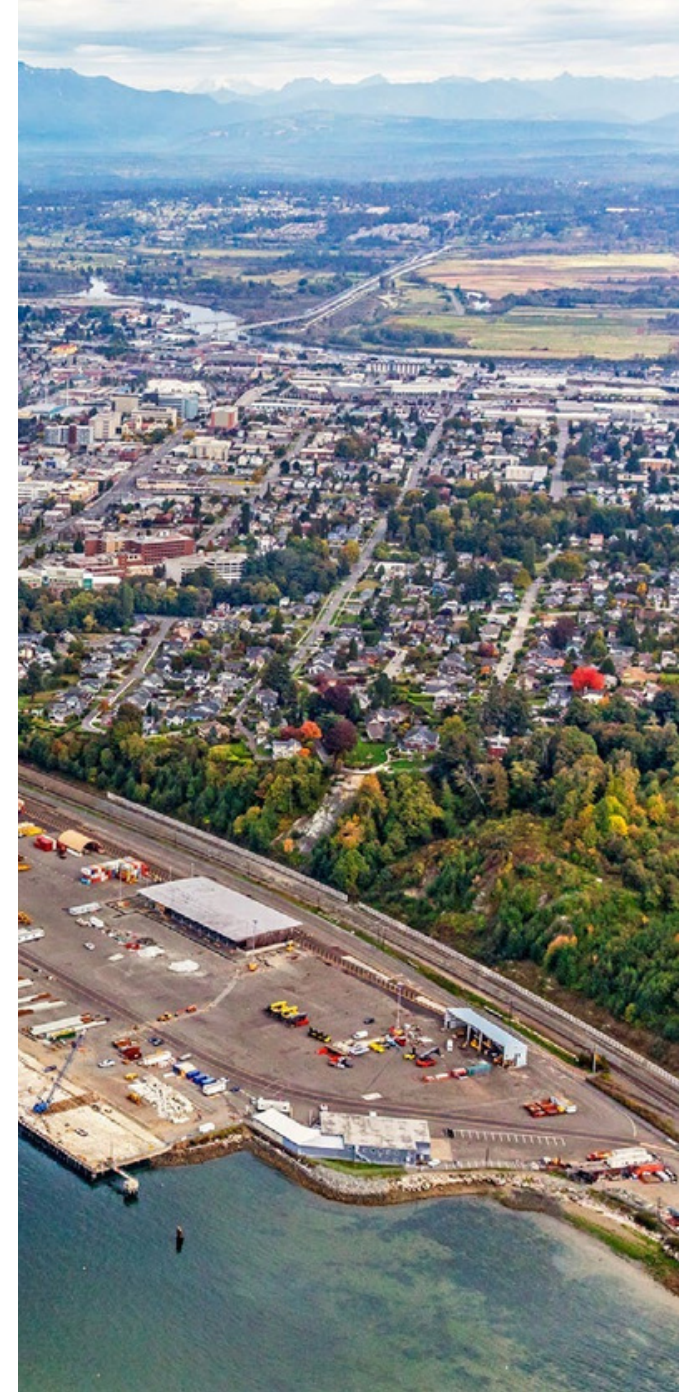
MULTIFAMILY PROPERTY ANALYSIS: 50+ & 5-49 UNITS

03

BIA MARKET MAKING NEWS

04

MULTIFAMILY METRICS		SNOHOMISH COUNTY
Rent & Occupancy (2023 Q1)	Avg Rent	\$1,780
	% Change YOY	+3%
	Vacancy Rate	6.3%
	% Change YOY	+1.7%
	Units Delivered	252
Sales Date (50+)	Total Sales Volume Q1 2023	\$33.8M
	Total Sales Volume Q1 2022	\$301M
	% Change YOY	-89%
	Avg Price/Unit Q1 2023	\$307K
	Avg Price/Unit Q1 2022	\$322K
	% Change YOY	-4.7%
Sales Data (5-49)	Total Sales Volume Q1 2023	\$17.4M
	Total Sales Volume Q1 2022	\$26.1M
	% Change YOY	-33%
	Avg Price/Unit Q1 2023	\$231K
	Avg Price/Unit Q1 2022	\$171K
	% Change YOY	+35%

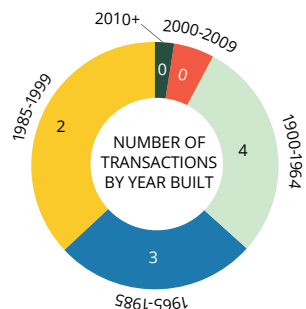


SNOHOMISH COUNTY 5-49 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2022 Q1	2023 Q1	+ / -
Total Sales Volume	\$26.1M	\$17.4M	-33%
Price/Unit	\$218k	\$229K	+5%
Price Per Sq Foot	\$273	\$384	+40%
Year Built	1965	1975	+10 YR

AVERAGE

2023 Q1 TRANSACTIONS BY YEAR BUILT



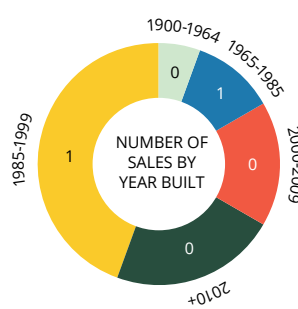
	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	N/A-	N/A-
2000-2009	0	N/A	N/A
1985-1999	2	\$187K	\$297
1965-1985	3	\$245K	\$533
1900-1964	4	\$251K	\$292

SNOHOMISH COUNTY 50+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2022 Q1	2023 Q1	+ / -
Total Sales Volume	\$301M	\$33.8M	-89%
Price/Unit	\$342K	\$307K	-10.2%
Price Per Sq Foot	\$348	\$353	+1.4%
Year Built	2006	1990	-16 YR

AVERAGE

2023 Q1 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	N/A	N/A
2000-2009	0	N/A	N/A
1985-1999	1	\$307K	\$353
1965-1985	1	N/A	N/A
1900-1964	0	N/A	N/A

NOTABLE SALES



JOYCE APARTMENTS

1055 196th St SW
10 UNITS, \$325K/UNIT
\$403/SF, BUILT IN 1968
SOLD FOR \$3,250,000



STEVEN'S COURT

21521 73RD PL W
SOLD FOR \$4,572,429
18 UNITS, \$254K/UNIT
\$395/SF, BUILT IN 1960
4.7% CAP



MARYSVILLE 6-PLEX

4900 74TH PL NE
6 UNITS, \$329K/UNIT
\$336/SF, BUILT IN 1964
5.6% CAP

NOTABLE SALES



MADISON PARK APARTMENTS

20520 BOTHELL EVERETT HWY
110 UNITS, \$307K/UNIT
\$353/SF, BUILT IN 1990



NOVA NORTH

1020 W CASINO RD
150 UNITS
BUILT IN 1970

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100% FOCUS ON MULTIFAMILY

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