



# 2023 Q2 SNOHOMISH COUNTY MULTIFAMILY METRICS

## 5+ UNIT PROPERTIES 2023 DATA

2023 Q1 2023 Q2 +/-

Total Sales Volume	\$82M	\$193M	+135%
Average Price Per Unit	\$235K	\$316K	+34.5%
Average Price/SF	\$363	\$317	-12.7%
Average Year Built	1976	1982	+6 YR
Average Rent	\$1,788	\$1,807	+1 %
Average Occupancy	94.2%	94.1%	-0.1%
Units Delivered	272	438	+61%

## SNOHOMISH COUNTY OVERVIEW



**833,540**  
POPULATION



**3.2%**  
UNEMPLOYMENT



**+6.2%**  
EMPLOYMENT  
GROWTH



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



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



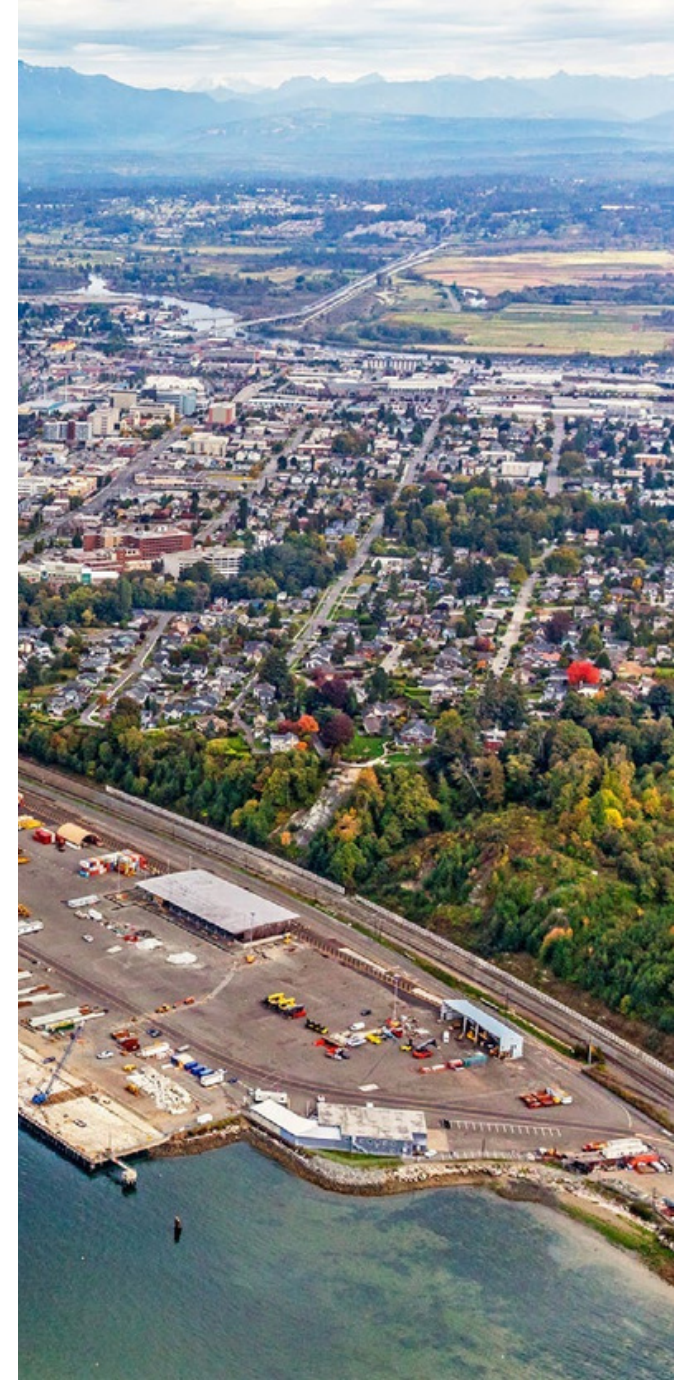
**68,211**  
UNITS TOTAL  
INVENTORY (5+)



**2,151**  
UNITS UNDER  
CONSTRUCTION (50+)

SNOHOMISH COUNTY OVERVIEW SNOHOMISH 01  
COUNTY – PER SUBMARKET ANALYSIS MULTIFAMILY 02  
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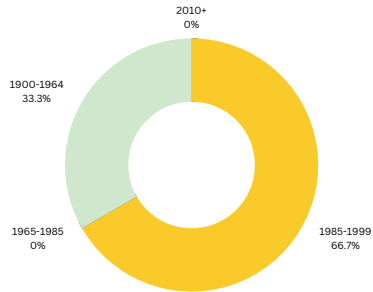
MULTIFAMILY METRICS		SNOHOMISH COUNTY
Rent & Occupancy (2023 Q2)	Avg Rent	\$1,807
	% Change YOY	+1.2%
	Vacancy Rate	5.9%
	% Change YOY	+1.3%
	Units Delivered	438
Sales Date (50+)	Total Sales Volume Q2 2023	\$178M
	Total Sales Volume Q1 2023	\$65.3M
	% Change	+172%
	Avg Price/Unit Q2 2023	\$342K
	Avg Price/Unit Q1 2023	\$258K
	% Change	+32.5%
Sales Data (5-49)	Total Sales Volume Q2 2023	\$15.3M
	Total Sales Volume Q1 2023	\$17.3M
	% Change	-11.6%
	Avg Price/Unit Q2 2023	\$299K
	Avg Price/Unit Q1 2023	\$229K
	% Change	+30.6%



# SNOHOMISH COUNTY 5-49 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2023 Q1	2023 Q2	+ / -
Total Sales Volume	\$17.3M	\$15.3M	-11.6%
AVERAGE Price/Unit	\$229K	\$299K	+30.6%
Price Per Sq Foot	\$384	\$282	-26.6%
Year Built	1975	1979	+4 YR

## 2023 Q2 TRANSACTIONS BY YEAR BUILT

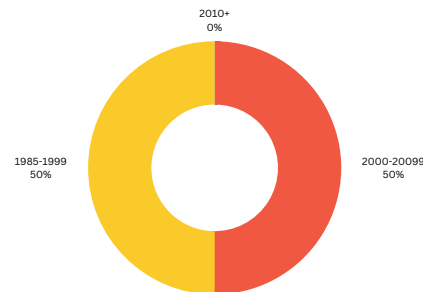


	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	n/a	n/a
2000-2009	0	n/a	n/a
1985-1999	2	\$298K	\$271
1965-1985	0	n/a	n/a
1900-1964	1	\$300K	\$300

# SNOHOMISH COUNTY 50+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2023 Q1	2023 Q2	+ / -
Total Sales Volume	\$65.3M	\$169M	+158%
AVERAGE Price/Unit	\$258K	\$342K	+32.6%
Price Per Sq Foot	\$288	\$369	+28%
Year Built	1980	1985	+5 YR

## 2023 Q2 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	n/a	n/a
2000-2009	1	\$377K	\$408
1985-1999	1	\$320K	\$343
1965-1985	0	n/a	n/a
1900-1964	0	n/a	n/a

## NOTABLE SALES



### Delta Estates

21912 64th Ave W  
Mountlake Terrace  
Sold for \$11,740,000  
34 Units, \$345K/Unit  
\$288/SF, Built in 1985



### Marysville Cottages

4900 74th Pl NE, Marysville, WA  
Sold for \$1,800,000  
6 Units, \$300K/Unit  
\$306/SF, Built in 1964



### Marysville 7-unit

4511 73rd Pl NE  
Sold for \$1,770,000  
7 Units, \$252K/Unit  
\$253/SF, Built in 1988



### Artesia by the Lake

11225 19th Ave SE, Everett, WA  
Sold for \$61,600,000  
192 Units, \$320K/Unit  
\$343/SF, Built in 1990





300 Shoreline units planned  
next to station

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Sound Transit readying Lynnwood  
site for affordable housing RFP

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Tesla leases space at Marysville  
business park

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