



2024 Q1 SNOHOMISH COUNTY MULTIFAMILY METRICS

5+ UNIT PROPERTIES 2024 Q1 DATA

	2023 Q4	2024 Q1	+ / —
Total Sales Volume	\$30M	\$84M	+180%
Average Price/Unit	\$276K	\$257K	-6.9%
Average Price/SF	\$276	\$349	+26%
Average Year Built	1996	1967	-29 YR
Average Rent	\$1,811	\$1,839	+1.5%
Average Occupancy	93.3%	93.7%	+0.4%
Total Transactions	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



69,835
UNITS TOTAL
INVENTORY (5+)



1,673
UNITS UNDER
CONSTRUCTION (50+)

SNOHOMISH COUNTY OVERVIEW

01

MULTIFAMILY PROPERTY ANALYSIS: 50+ & 5-49

02

UNITS BIA MARKET MAKING NEWS

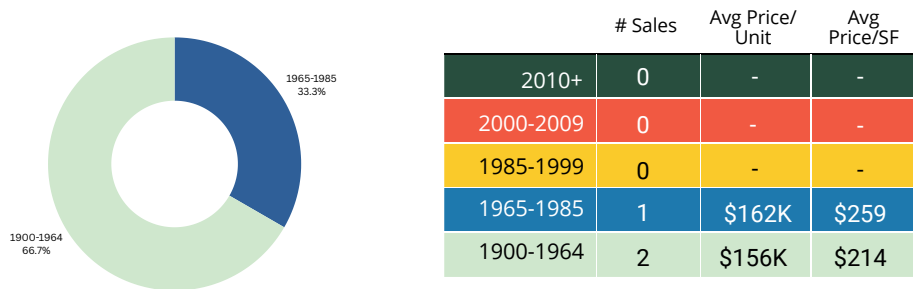
03



SNOHOMISH COUNTY 5-24 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2023 Q4	2024 Q1	+ / -
AVERAGE Total Sales Volume	\$13M	\$5.9M	-55 %
Price/Unit	\$269K	\$158K	-41%
Price Per Sq Foot	\$268	\$229	-15%
Year Built	1992	1954	-2%

2024 Q1 TRANSACTIONS BY YEAR BUILT



TOP SALES BY PRICE/UNIT



Bothell Ridge

19928 Bothell Everett Hwy
Sold for \$62.24M
214 units, \$582K/Unit
\$745/SF, Built in 1988



Lynnwood Townhomes

6707 196th St SW
Sold for \$10.15M
38 units, \$267K/Unit
\$443/SF, Built in 1968



Liberty Gardens

7629 47th Ave NE
Sold for \$5.94M
27 units, \$220K/Unit
\$216/SF, Built in 1986



Rucker Court

2614 Rucker Ave
Sold for \$2.52M
14 units, \$179K/Unit
\$179/SF, Built in 1957



Sultan 6-Unit

808 Main St
Sold for \$975,000
6 units, \$2162K/Unit
\$259/SF, Built in 1982



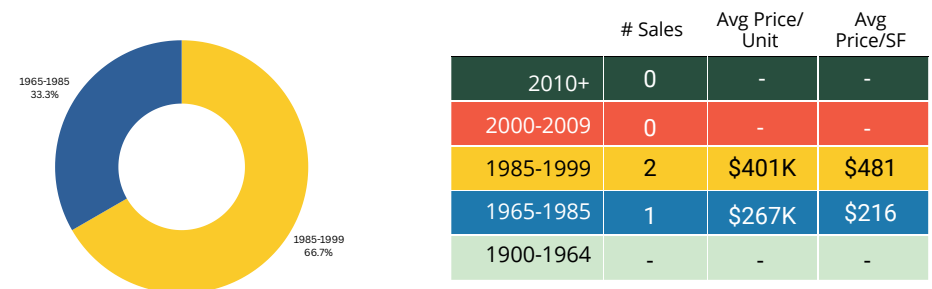
Norton Apartments

1201 Pacific Ave
Sold for \$2.4M
18 units, \$133K/Unit
\$106/SF, Built in 1922

SNOHOMISH COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2023 Q4	2024 Q1	+ / -
AVERAGE Total Sales Volume	\$16.6M	\$78.3M	+371%
Price/Unit	\$248K	\$356K	+44%
Price Per Sq Foot	\$293	\$468	+60%
Year Built	2005	1981	-25 YR

2024 Q1 TRANSACTIONS BY YEAR BUILT





Sound Transit to open Lynnwood light rail on Aug. 30th

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Apartment Experts:

Gabe Blake **Managing Director**
206.618.2207
gabe@blakeia.com

Josh Blake **President & Designated Broker**
206.619.3719
josh@blakeia.com

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BLAKE INVESTMENT ADVISORS
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.