



# 2025 Q2 PIERCE COUNTY MULTIFAMILY METRICS

## 5+ UNIT PROPERTIES 2025 Q2 SALES DATA

	2025 Q1	2025 Q2	+ / —
Total Sales Volume	\$58.7M	\$73.2M	+25%
Average Price/Unit	\$191K	\$190K	-0.5%
Average Price/SF	\$266	\$247	-7.1%
Average Year Built	1970	1976	+6 YR
Average Rent	\$1,667	\$1,690	+1.4%
Average Occupancy	92.9%	93.1%	+0.2%
Buildings Sold	10	11	+10%

Source: Blake Investment Advisors' Research Department, CoStar

## PIERCE COUNTY OVERVIEW

 **927,380**  
POPULATION



**5.4%**  
UNEMPLOYMENT  
August 2024



**+15.1%**  
POPULATION  
CHANGE - 10 YR



**\$96,600**  
MEDIAN HH  
INCOME



**6.8%**  
VACANCY  
RATE



**91,471**  
UNITS TOTAL  
INVENTORY (5+)



**1,186** -61%YOY  
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

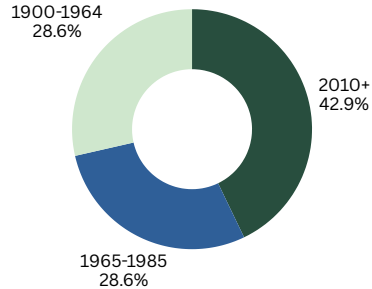
03

# PIERCE COUNTY 5-24 UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2025 Q1	2025 Q2	+ / -
Total Sales Volume	\$18M	\$13M	-27%
Price/Unit	\$192K	\$197K	+2.6%
Price Per Sq Foot	\$274	\$281	+2.6%
Year Built	1967	1976	+9 YR

AVERAGE

## 2025 Q2 TRANSACTIONS BY YEAR BUILT



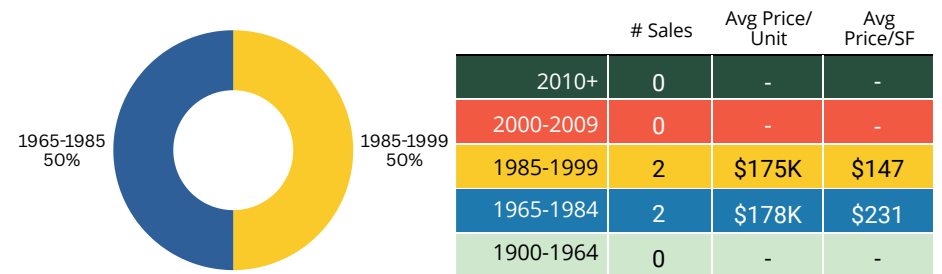
	# Sales	Avg Price/Unit	Avg Price/SF
2010+	3	\$189K	\$391
2000-2009	0	-	-
1985-1999	0	-	-
1965-1985	2	\$254K	\$244
1900-1964	2	\$153K	\$151

# PIERCE COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

	2025 Q1	2025 Q2	+ / -
Total Sales Volume	\$41M	\$60.6M	+48%
Price/Unit	\$177K	\$177K	+0%
Price Per Sq Foot	\$194	\$189	-2.5%
Year Built	1990	1980	-10 YR

AVERAGE

## 2025 Q2 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	-	-
2000-2009	0	-	-
1985-1999	2	\$175K	\$147
1965-1984	2	\$178K	\$231
1900-1964	0	-	-

## TOP SALES FOR Q2 2025 BY PRICE/UNIT



### University Place 7-Unit

3109 Bridgeport Way W  
Sold for \$2.2M  
7 Units, \$314K/Unit  
\$286/SF, Built in 1977



### S. Tacoma 6-unit

3402 S M St, Tacoma  
Sold for \$1.21M  
6 Units, \$202K/Unit  
\$207/SF, Built in 1967



### Sumner Fourplexes

1719-1725 Washington St, Sumner  
Sold for \$1.55M  
8 Units, \$193K/Unit  
\$203/SF, Built in 1968



### Hidden Firs

15008 A St S, Tacoma  
Sold for \$10.35M  
56 Units, \$184K/Unit  
\$277/SF, Built in 1979



### Sienna Apartments

10600-10724 16th Ave S, Tacoma  
Sold for \$14.5M  
80 Units, \$181K/Unit  
\$180/SF, Built in 1986



### Arrowhead Park

10701 109th St SW, Tacoma  
Sold for \$7.25M  
42 Units, \$172K/Unit  
\$184/SF, Built in 1968

## PUGET SOUND BUSINESS JOURNAL

Pierce County property sale ranks among largest deals of 2025

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## Columbia Basin Herald

WA's new rent cap set just below 10% for 2026

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## The Olympian

Seattle-Tacoma-Bellevue housing market 7th least affordable in U.S., report shows

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## Apartment Experts:

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**BLAKE INVESTMENT ADVISORS**  
MULTIFAMILY ADVISORY & BROKERAGE

Blake Investment Advisors exclusively concentrates on apartment owners, apartment properties, and the apartment markets in Washington State. The firm offers multifamily advisory services and brokerage expertise for apartment investors.

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.