



# 2025 Q3 PIERCE COUNTY MULTIFAMILY METRICS

## 5+ UNIT PROPERTIES 2025 Q3 SALES DATA

	2025 Q2	2025 Q3	+ / -
Total Sales Volume	\$73.2M	\$207M	+183%
Average Price/Unit	\$190K	\$202K	+6.3%
Average Price/SF	\$247	\$221	-11%
Average Year Built	1976	1979	+3 YR
Average Rent	\$1,690	\$1,705	+0.9%
Average Occupancy	93.1%	93.6%	+0.5%
Buildings Sold	11	10	-9.1%

Source: Blake Investment Advisors' Research Department, CoStar

## PIERCE COUNTY OVERVIEW

 **927,380**  
POPULATION



**5.0%**  
UNEMPLOYMENT  
August 2025



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



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



**6.4%**  
VACANCY  
RATE



**96,404**  
UNITS TOTAL  
INVENTORY (5+)



**1,687** -40%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

# PIERCE COUNTY 25+ UNIT MULTIFAMILY PROPERTY SALES ANALYSIS

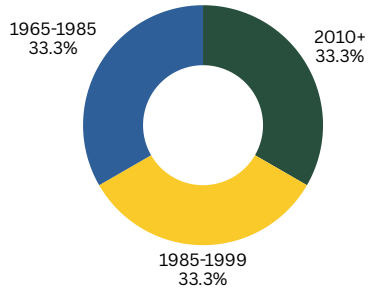
	2025 Q2	2025 Q3	+ / -
<b>Total Sales Volume</b>	\$13M	\$6.3M	<b>-52%</b>
<b>Price/Unit</b>	\$197K	\$253K	<b>+28%</b>
<b>Price Per Sq Foot</b>	\$281	\$193	<b>-31%</b>
<b>Year Built</b>	1976	1992	<b>+16 YR</b>

AVERAGE

	2025 Q2	2025 Q3	+ / -
<b>Total Sales Volume</b>	\$60.6M	\$201M	<b>+232%</b>
<b>Price/Unit</b>	\$177K	\$180K	<b>+1.7%</b>
<b>Price Per Sq Foot</b>	\$189	\$233	<b>+23%</b>
<b>Year Built</b>	1980	1974	<b>-6 YR</b>

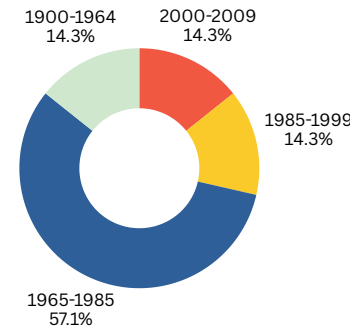
AVERAGE

## 2025 Q3 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	1	\$390K	\$216
2000-2009	0	-	-
1985-1999	1	\$135K	\$143
1965-1985	1	\$233K	\$221
1900-1964	0	-	-

## 2025 Q3 TRANSACTIONS BY YEAR BUILT



	# Sales	Avg Price/Unit	Avg Price/SF
2010+	0	-	-
2000-2009	1	\$282K	\$266
1985-1999	1	\$180K	\$176
1965-1984	4	\$161K	\$222
1900-1964	1	\$233K	\$221

## TOP SALES SALES FOR Q3 2025 BY PRICE/UNIT



### South Hill Townhomes

13603 91st Ave Ct E  
Sold for \$3.125M  
8 units, \$390K/Unit  
\$216/SF, Built in 2017



### Alderra

13507 99th Ave E  
Sold for \$56.5M  
200 units, \$282K/Unit  
\$266/SF, Built in 2001



### Sumner 6-Unit

506-508 Cherry Ave  
Sold for \$1.4M  
6 units, \$233K/Unit  
\$221/SF, Built in 1968



### Revive

2341 58<sup>th</sup> Ave E  
Sold for \$21.5M  
116 units, \$185K/Unit  
\$263/SF, Built in 1980



### Lodge at Madrona

3202 S Mason Ave  
Sold for \$83.8M  
465 units, \$180K/Unit  
\$176/SF, Built in 1986



### The Lakes

2301 58<sup>th</sup> Ave E  
Sold for \$24.3M  
135 units, \$179K/Unit  
\$229/SF, Built in 1976



Apartment complex trades in one of year's largest deals in Pierce County

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WA's new rent cap set just below 10% for 2025

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Pierce County to invest \$12.2 million in nearly 650 affordable rental units

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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.