



CBACMA QUARTERLY REPORT Q3 2022 (2021 vs 2022)



Despite a rising interest rate environment through the first three quarters of the year, the commercial property sales market in Washington has remained relatively steady, with the exception of large, institutional office sales.

SUMMARY HIGHLIGHTS OF Q3 2022:

- Multifamily represents the highest dollar volume of sales through the first three quarters of 2022, with 33%.
- Office property sales dollar volume dropped significantly in the 3rd quarter from 30% of sales volume during the first half of 2022 to just 9% in the 3rd quarter.
- Through the first three quarters of the year, Retail, Industrial, and Land sales remain very consistent in terms of both transaction counts and dollar volumes.
- Geographically speaking, Pierce, King, and Kitsap counties all witnessed significant year-to-year declines in sales volumes of at least 50%, while Snohomish, Spokane, and Thurston counties had more modest gains of at least 15%.
- For the fourth consecutive quarter, overall sales volumes declined; however, transaction counts increased for the second consecutive quarter.



FULL Q3 2022 RESEARCH REPORT

CBA's Commercial Market Analysis (CMA) Sales Report analyzes quarterly economic and commercial real estate sales activity and trends at the market and submarket levels. We are pleased to offer this detailed analysis and report for your use and interpretation.

In this report, we compare same-month and quarterly sales numbers by asset class and county from 2019 through 2022.

Year-to-Date Analysis

On the surface, comparing the \$14.27 billion in commercial property sales in 2022 looks relatively healthy historically speaking and compared to 2021, which was a record year. The number of sales is down 11%, and sales volume is only down a modest 3%. However, there were some very large and notable sales during the first half of the year. And compared to Q3 of last year, transactions are down 22% and dollar volume is down 47%. This is the first quarter this year that has shown negative sales volume when compared to the same quarter activity from 2021.

Additionally, institutional-grade office properties, which tend to be the most valuable of the commercial real estate asset classes, had a significant decline in sales volume during the 3rd quarter. During the first six months of 2022, office properties represented 30 percent of the total sales volumes, but during the 3rd quarter, that share dropped to 9 percent. This was driven by no office sales over \$70 million, whereas during the first six months of the year there were five such sales representing \$1.92 billion. This may be due to the combination of weaker office market leasing fundamentals with rising vacancies and negative absorption, higher interest rates, lack of clarity as to when more office workers will return to the office, and a softening tech sector in the Seattle and Bellevue markets.

The other major property asset classes have fared much better through the first 9 months of the year and have been more consistent. Multifamily properties have been the number one asset in sales volume, with 33% of sales, while Retail has been number one in number of transactions, at 33%. Industrial and Land sales continue to be relatively steady from quarter to quarter. Industrial has been 17% of sales volume and 14% of transactions, while land has been 13% of sales volume and 16% of transactions.



Year-to-Year Comparisons by County

Looking at Q3 numbers compared to the same period in 2021, Spokane County showed gains in both sales velocity (24%) and volume (15%). Snohomish County posted the highest gain in sales volume at 27% despite a 13% drop in the number of sales. Thurston County posted a positive 25% in sales volume due to the Hawks Prairie Logistics Center deal (\$90.75m) but had a 43% drop in sales velocity. The rest of the researched counties all ended in the red. For sales velocity: King (-21%), Pierce (-35%), Kitsap (-52%). For sales volume: King (-53%), Pierce (-70%), Kitsap (-43%).

Year-to-Year Comparisons by Asset Class

For Q3 comparisons by asset class, Retail was a bright spot, up 32% in sales volume with velocity only down by one sale. Industrial/Flex held steady with a 1% increase in sales volume, but a 24% drop in the number of sales. Office had the largest drop in volume (-83%) with velocity (-34%). The rest of the researched asset classes breakdown like this: Sales Velocity: Land (-36%), Multifamily (-20%). For sales volume: Land (-42%), Multifamily (-48%).

Notable sales in excess of \$100M were scarce this quarter, with only four total sales compared to 22 notable sales in Q3 2021. Year to date, there are 19 notable sales recorded. At the same point in 2021, there were 30.

Looking Ahead

Traditionally, the 4th quarter of the year is the highest dollar and transaction volume of the year. Coming off record years in 2019 and 2021 (each around \$22 billion in volume), along with a rising interest rate environment, it is perfectly reasonable to expect that 2022 will not see another record. Year-to-date sales volume for 2022 is already at \$14.27B. If there was not another single sale of commercial property during the 4th quarter (which will not happen), 2022 would rank as the 6th best year for sales since 2010. This would be just short of 2015, 2016, and 2018, which each averaged \$14.87 billion per year. Thus, we expect 2022 to exceed those levels and to finish as the 3rd highest year on record since 2010 for commercial property sales.

Looking to 2023 and 2024, much of the market health for commercial property sales will depend upon several factors, including: How high the Federal Reserve raises interest rates and how long rates remain at those levels; the severity of a technology-sector-led recession in 2023 where layoffs are beginning to be announced in the Puget Sound region; how long before we begin to see a recovery of the office leasing markets in Seattle and the Eastside; and whether the



state of Washington and Puget Sound economy can continue to outperform the rest of the country in terms of population growth, unemployment levels, and/or job growth.

About CBAcma

CBA researches office, retail, industrial, and land sales, \$250,000 or more, in King, Snohomish, Pierce, Spokane, Kitsap, and Thurston counties. Multifamily sales of \$250,000+, and 5-units+, are researched in King, Pierce, and Snohomish counties. All the raw data provided in our reports are pulled directly from the CBAcma database.

For questions about the report, please contact Binh Truong, Director of Market Data and Business Development, at binh@commercialmls.com or 425-952-2727.



CBA Researched CMA Sales Summary 1st thru 3rd Quarters (2022 vs 2021)

		2021		
Totals by Month		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	January	144	\$1,148,585,164	38,078,368
	February	142	\$634,832,007	11,841,741
	March	186	\$1,069,819,359	12,408,560
1st Qtr Totals		472	\$2,853,236,530	62,328,669
2nd Qtr	April	191	\$1,818,270,384	13,658,165
	May	191	\$676,563,251	19,921,096
	June	225	\$959,669,346	19,071,935
2nd Qtr Totals		607	\$3,454,502,981	52,651,196
3rd Qtr	July	248	\$2,255,823,723	15,426,927
	August	237	\$2,065,889,402	18,407,481
	September	222	\$4,031,932,811	34,176,829
3rd Qtr Totals		707	\$8,353,645,936	68,011,237
YTD Totals		1786	\$14,661,385,447	182,991,102

2022		
# of Sales	Sales Volume (\$)	Total SF
174	\$1,591,846,035	8,780,493
151	\$2,326,530,651	10,419,596
172	\$1,015,760,762	8,465,467
497	\$4,934,137,448	27,665,556
193	\$1,630,923,512	919,243,017
181	\$2,041,030,683	15,570,822
174	\$1,221,800,953	22,663,517
548	\$4,893,755,148	957,477,356
210	\$1,936,909,632	21,252,561
183	\$1,394,849,759	8,479,811
157	\$1,107,881,531	10,076,308
550	\$4,439,640,922	39,808,680
1595	\$14,267,533,518	1,024,951,592

2022 vs 2021 Change				
# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
30	20.8%	\$443,260,871	38.6%	(29,297,875)
9	6.3%	\$1,691,698,644	266.5%	(1,422,145)
-14	-7.5%	(\$54,058,597)	-5.1%	(3,943,093)
25	5.3%	\$2,080,900,918	72.9%	(34,663,113)
2	1.0%	(\$187,346,872)	-10.3%	905,584,852
-10	-5.2%	\$1,364,467,432	201.7%	(4,350,274)
-51	-22.7%	\$262,131,607	27.3%	3,591,582
-59	-9.7%	\$1,439,252,167	41.7%	904,826,160
-38	-15.3%	(\$318,914,091)	-14.1%	5,825,634
-54	-22.8%	(\$671,039,643)	-32.5%	(9,927,670)
-65	-29.3%	(\$2,924,051,280)	-72.5%	(24,100,521)
-157	-22.2%	(\$3,914,005,014)	-46.9%	(28,202,557)
-191	-10.7%	(\$393,851,929)	-2.7%	841,960,490

Totals by County		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	King	204	\$1,737,098,663	10,315,079
	Snohomish	87	\$640,048,220	24,946,902
	Pierce	100	\$358,685,043	10,040,016
	Spokane	45	\$67,283,404	1,356,077
	Kitsap	12	\$19,500,000	655,635
	Thurston	24	\$30,621,200	15,014,960
1st Qtr Totals		472	\$2,853,236,530	62,328,669
2nd Qtr	King	235	\$2,584,858,849	14,338,275
	Snohomish	97	\$345,473,109	6,473,570
	Pierce	132	\$309,585,475	14,767,234
	Spokane	86	\$121,678,910	5,091,337
	Kitsap	19	\$27,972,871	1,868,653
	Thurston	38	\$64,933,767	10,112,127
2nd Qtr Totals		607	\$3,454,502,981	52,651,196
3rd Qtr	King	304	\$6,126,609,350	15,675,989
	Snohomish	113	\$730,153,485	7,373,364
	Pierce	158	\$1,264,985,071	39,708,397
	Spokane	55	\$95,938,346	2,049,705
	Kitsap	31	\$32,930,327	977,717
	Thurston	46	\$103,029,357	2,226,065
3rd Qtr Totals		707	\$8,353,645,936	68,011,237
YTD Totals		1786	\$14,661,385,447	182,991,102

# of Sales	Sales Volume (\$)	Total SF
220	\$3,792,619,845	14,536,202
63	\$322,092,475	1,795,999
103	\$492,778,539	8,974,134
59	\$168,843,305	695,384
21	\$34,313,658	174,286
31	\$123,489,626	1,489,551
497	\$4,934,137,448	27,665,556
248	\$3,418,076,042	891,727,308
108	\$808,797,185	29,968,444
103	\$433,138,846	27,582,803
39	\$95,161,139	4,006,043
26	\$82,522,000	1,377,976
24	\$56,059,936	2,814,782
548	\$4,893,755,148	957,477,356
241	\$2,869,986,825	18,756,077
98	\$928,415,901	10,003,310
103	\$384,845,597	7,497,145
68	\$110,669,696	2,375,490
14	\$16,542,000	365,725
26	\$129,180,903	810,933
550	\$4,439,640,922	39,808,680
1595	\$14,267,533,518	1,024,951,592

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
16	7.8%	\$2,055,521,182	118.3%	4,221,123
-24	-27.6%	(\$317,955,745)	-49.7%	(23,150,903)
3	3.0%	\$134,093,496	37.4%	(1,065,882)
14	31.1%	\$101,559,901	150.9%	(660,693)
9	75.0%	\$14,813,658	76.0%	(481,349)
7	29.2%	\$92,868,426	303.3%	(13,525,409)
25	5.3%	\$2,080,900,918	72.9%	(34,663,113)
13	5.5%	\$833,217,193	32.2%	877,389,033
11	11.3%	\$463,324,076	134.1%	23,494,874
-29	-22.0%	\$123,553,371	39.9%	12,815,569
-47	-54.7%	(\$26,517,771)	-21.8%	(1,085,294)
7	36.8%	\$54,549,129	195.0%	(490,677)
-14	-36.8%	(\$8,873,831)	-13.7%	(7,297,345)
-59	-9.7%	\$1,439,252,167	41.7%	904,826,160
-63	-20.7%	(\$3,256,622,525)	-53.2%	By
-15	-13.3%	\$198,262,416	27.2%	2,629,946
-55	-34.8%	(\$880,139,474)	-69.6%	(32,211,252)
13	23.6%	\$14,731,350	15.4%	325,785
-17	-54.8%	(\$16,388,327)	-49.8%	(611,992)
-20	-43.5%	\$26,151,546	25.4%	(1,415,132)
-157	-22.2%	(\$3,914,005,014)	-46.9%	(28,202,557)
-191	-10.7%	(\$393,851,929)	-2.7%	841,960,490

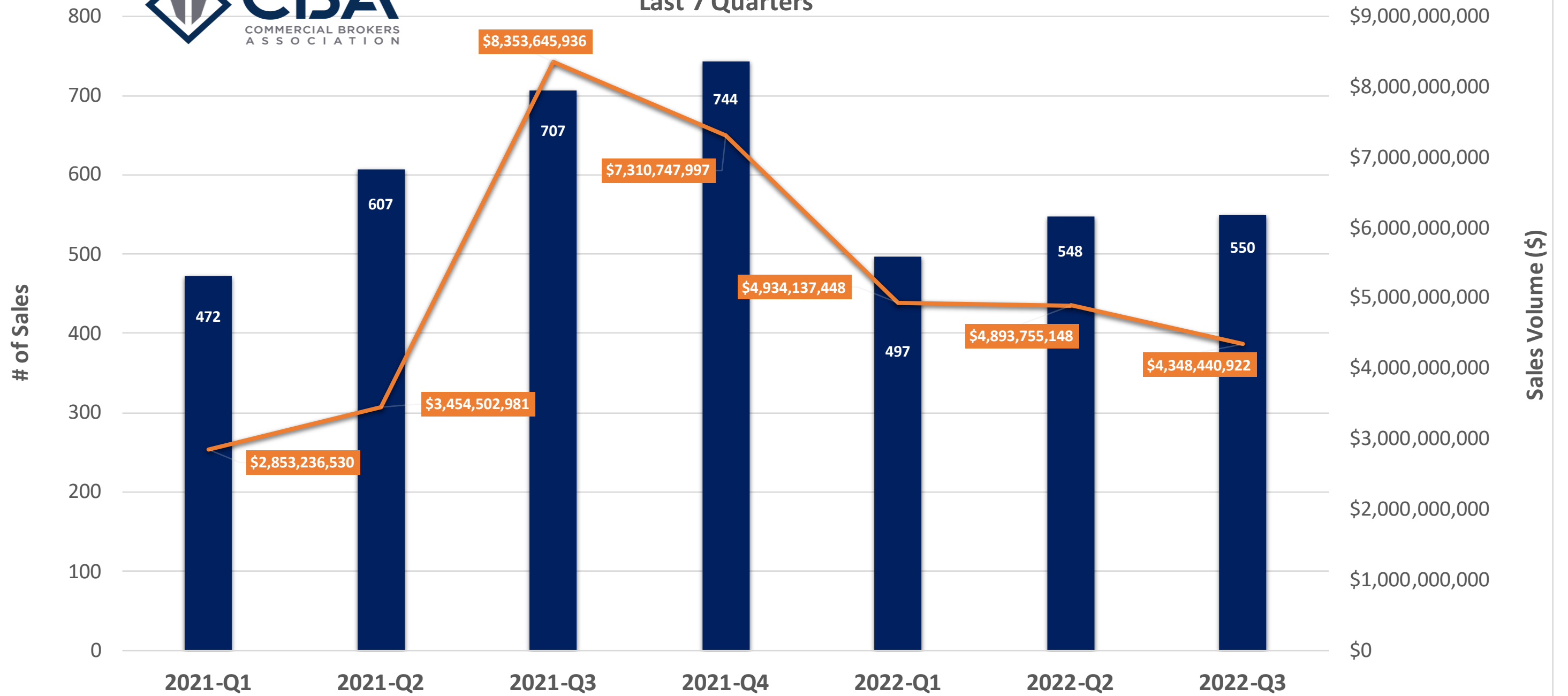
Totals by Asset Class		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	Office	112	\$510,143,634	1,870,992
	Retail	112	\$309,022,078	1,114,540
	Industrial/Flex	102	\$1,111,641,170	4,971,428
	Land	92	\$323,793,409	52,917,768
	Multifamily	54	\$598,636,239	1,453,941
1st Qtr Totals		472	\$2,853,236,530	62,328,669
2nd Qtr	Office	156	\$974,313,438	2,159,438
	Retail	148	\$643,572,929	2,952,806
	Industrial/Flex	114	\$740,210,401	3,545,941
	Land	120	\$573,796,478	42,381,341
	Multifamily	69	\$522,609,735	1,611,670
2nd Qtr Totals		607	\$3,454,502,981	52,651,196
3rd Qtr	Office	166	\$2,466,186,248	5,371,272
	Retail	179	\$570,705,011	1,826,922
	Industrial/Flex	107	\$896,344,757	4,089,870
	Land	143	\$1,341,645,716	50,188,373
	Multifamily	112	\$3,078,764,204	6,534,800
3rd Qtr Totals		707	\$8,353,645,936	68,011,237
YTD Totals		1786	\$14,661,385,447	182,991,102

# of Sales	Sales Volume (\$)	Total SF
121	\$1,678,689,931	3,655,359
191	\$613,781,064	1,894,783
65	\$835,793,783	4,026,833
52	\$437,416,670	15,406,301
68	\$1,368,456,000	2,682,280
497	\$4,934,137,448	27,665,556
89	\$1,223,634,067	1,918,199
164	\$664,134,535	2,581,496
83	\$672,233,899	3,563,083
114	\$649,997,230	945,333,892
98	\$1,683,755,417	4,080,686
548	\$4,893,755,148	957,477,356
109	\$415,914,248	2,123,599
178	\$753,094,458	2,532,998
81	\$905,068,471	3,725,586
93	\$774,411,154	27,812,623
89	\$1,591,152,591	3,613,874
550	\$4,439,640,922	39,808,680
1595	\$14,267,533,518	1,024,951,592

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
9	8.0%	\$1,168,546,297	229.1%	1,784,367
79	70.5%	\$304,758,986	98.6%	780,243
-37	-36.3%	(\$275,847,387)	-24.8%	(944,595)
-40	-43.5%	\$113,623,261	35.1%	(37,511,467)
14	25.9%	\$769,819,761	128.6%	1,228,339
25	5.3%	\$2,080,900,918	72.9%	(34,663,113)
-67	-42.9%	\$249,320,629	25.6%	(241,239)
16	10.8%	\$20,561,606	3.2%	(371,310)
-31	-27.2%	(\$67,976,502)	-9.2%	17,142
-6	-5.0%	\$76,200,752	13.3%	902,952,551
29	42.0%	\$1,161,145,682	222.2%	2,469,016
-59	-9.7%	\$ 1,439,252,167	41.7%	904,826,160
-57	-34.3%	\$ (2,050,272,000)	-83.1%	-3,247,673
-1	-0.6%	\$ 182,389,447	32.0%	706,076
-26	-24.3%	\$ 8,723,714	1.0%	-364,284
-50	-35.0%	\$ (567,234,562)	-42.3%	-22,375,750
-23	-20.5%	\$ (1,487,611,613)	-48.3%	-2,920,926
-157	-22.2%	\$ (3,914,005,014)	-46.9%	-28,202,557
-191	-10.7%	\$ (393,851,929)	-2.7%	841,960,490

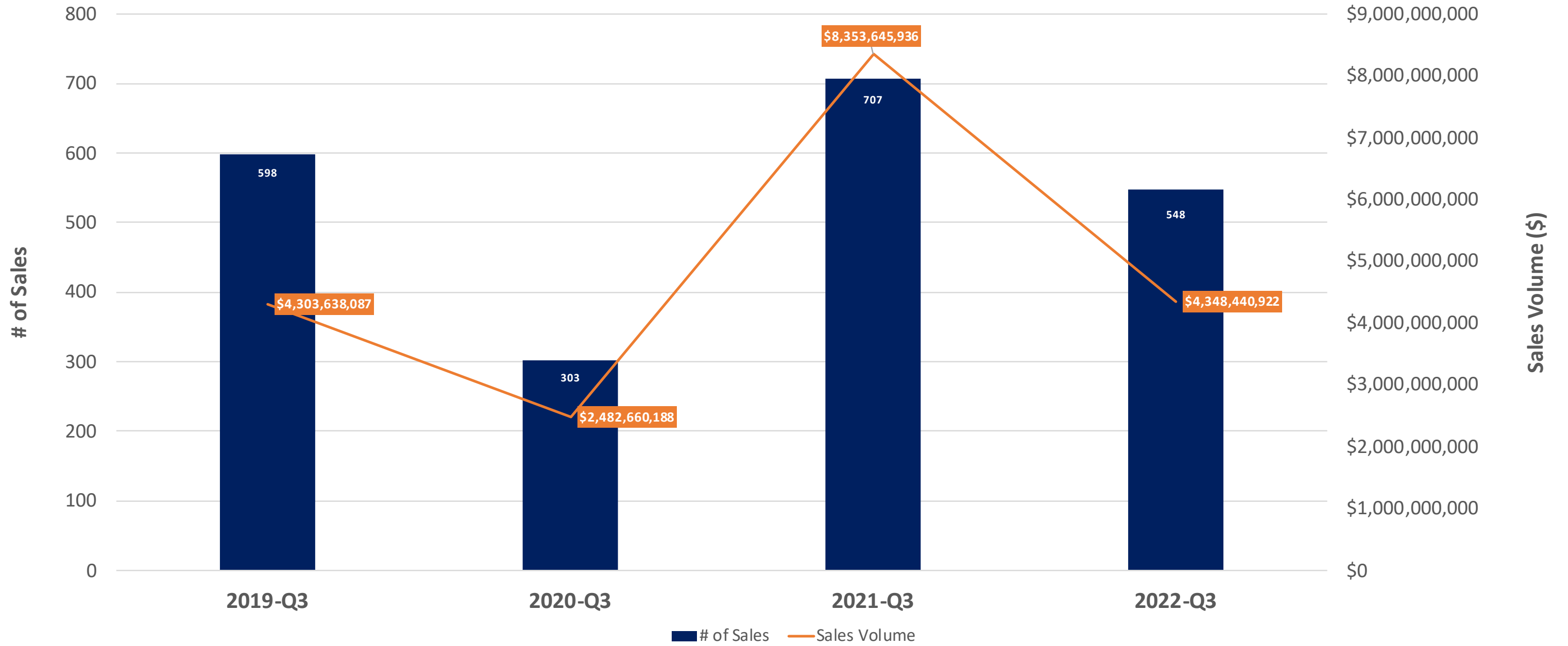


Sales Velocity & Volume (\$) Last 7 Quarters



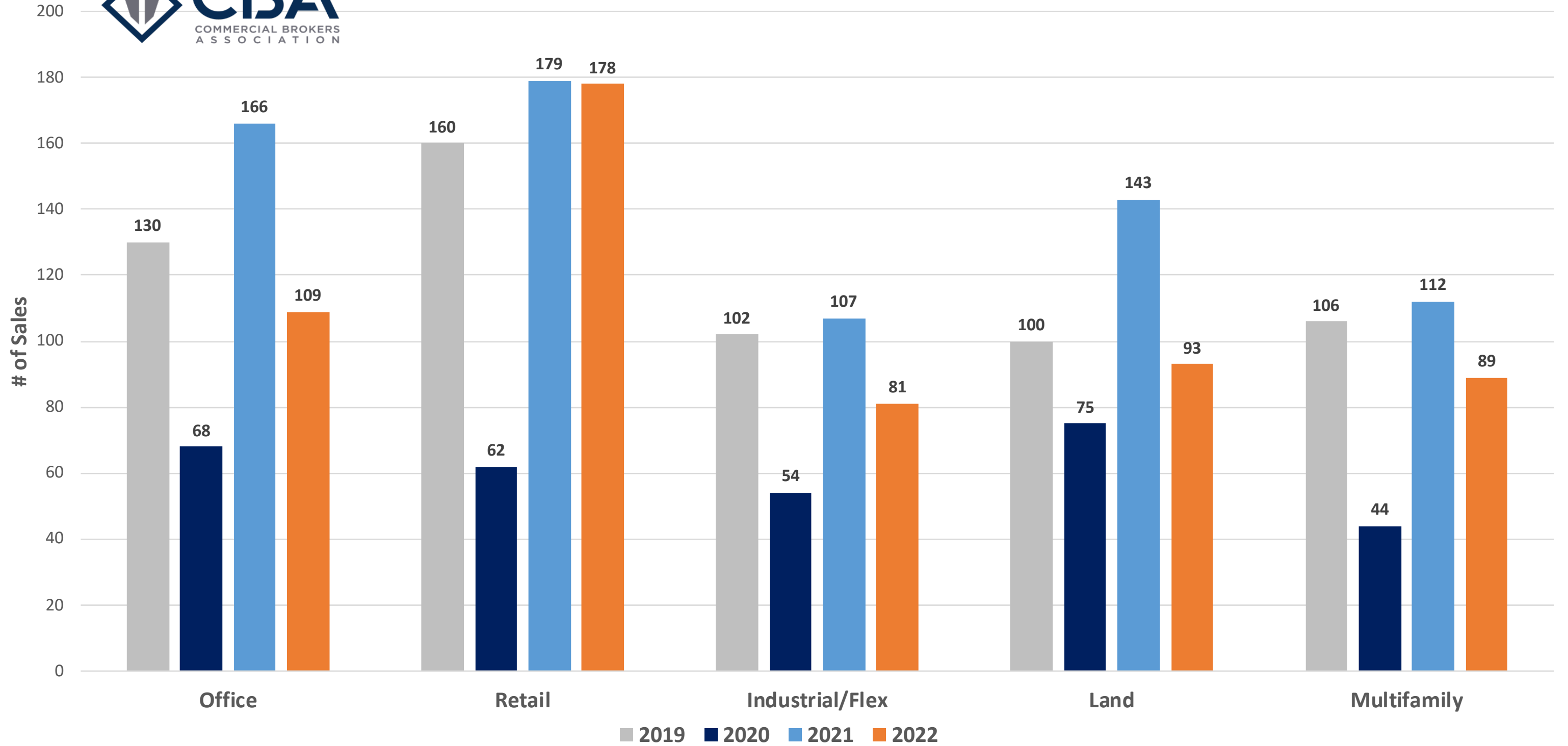


Sales Velocity & Volume (\$) 3rd Quarter Comparison 2019-2022



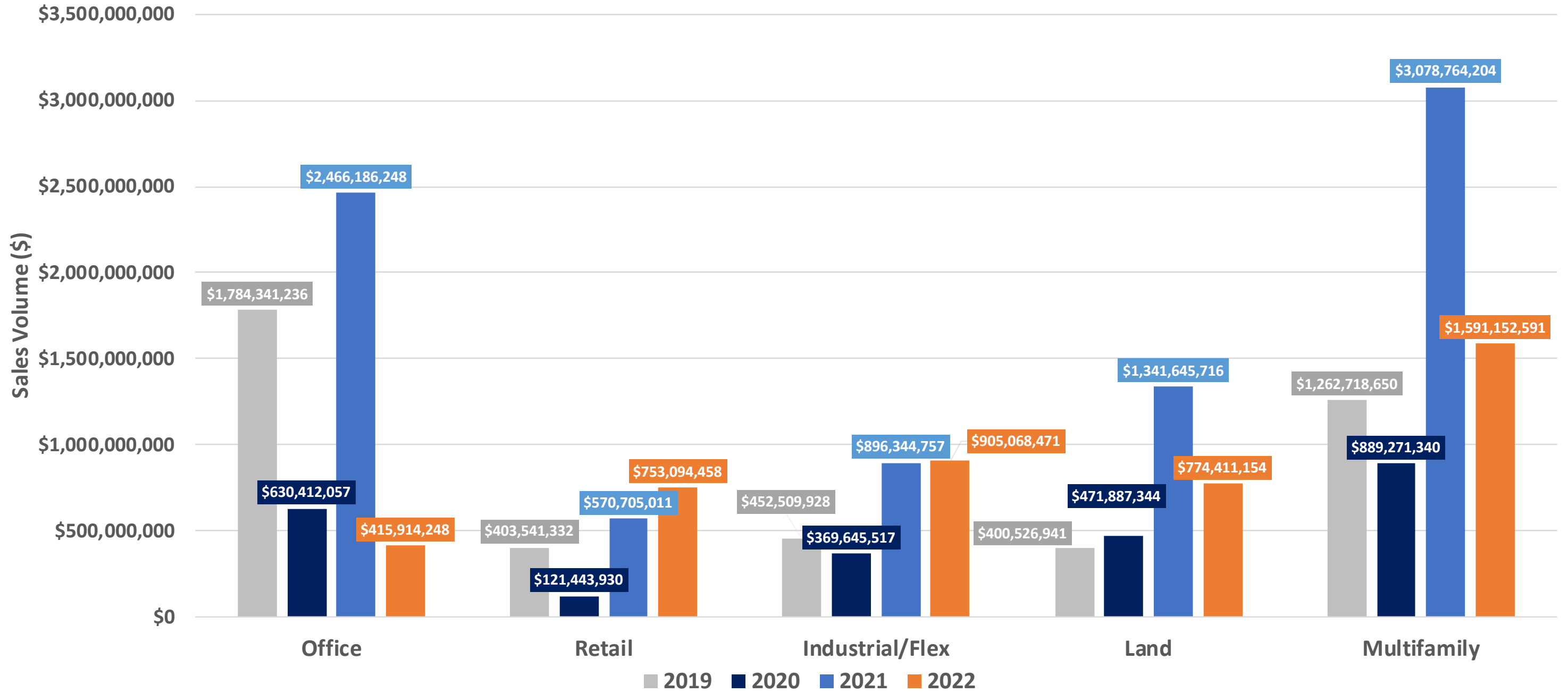


of Sales by Asset Class (Q3)





Sales Volume (\$) by Asset Class (Q3)





CBA Researched CMA Sales

Comparison by Asset Class and County: January 2022 vs January 2021

January 2021			
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	15	\$61,884,500	172,152
Snohomish County	6	\$20,203,213	75,890
Pierce County	10	\$9,034,000	4,489
Spokane County	3	\$1,585,000	8,932
Kitsap County	0	\$0	0
Thurston County	2	\$726,000	3,731
Totals:	36	\$93,432,713	265,194
Notable Sales:			
Retail			
King County	9	\$18,620,000	25,156
Snohomish County	7	\$35,240,929	114,124
Pierce County	7	\$51,989,775	162,229
Spokane County	4	\$6,643,000	84,055
Kitsap County	0	\$0	0
Thurston County	2	\$935,000	3,480
Totals:	29	\$113,428,704	389,044
Notable Sales:			
Home Depot, Tacoma: \$38.9m Haggen, Stanwood: \$15.5m			
Industrial/High Tech Flex			
King County	12	\$277,035,000	1,104,149
Snohomish County	6	\$109,080,000	399,709
Pierce County	6	\$16,232,000	108,472
Spokane County	2	\$1,315,000	33,445
Kitsap County	0	\$0	0
Thurston County	4	\$2,395,000	21,398
Totals:	30	\$406,057,000	1,667,173
Notable Sales:			
Redmond E Bus Campus, Redmond: \$80m Canyon Park East, Bothell: \$75m Spokane St Distribution, Seattle: \$72.6m			
Land			
King County	14	\$66,930,853	2,781,091
Snohomish County	10	\$52,415,151	17,694,283
Pierce County	5	\$12,614,000	423,871
Spokane County	3	\$1,423,898	360,121
Kitsap County	0	\$0	0
Thurston County	2	\$3,622,000	13,752,129
Totals:	34	\$137,005,902	35,011,495
Notable Sales:			
Multifamily			
King County	11	\$374,898,250	671,688
Snohomish County	3	\$23,042,595	70,702
Pierce County	1	\$720,000	3,072
Totals:	15	\$398,660,845	745,462
Notable Sales:			
Hyde Square, Bellevue: \$279.1m			
Grand Totals:	144	\$1,148,585,164	38,078,368

January 2022			
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	13	\$455,030,000	945,982
Snohomish County	5	\$104,600,000	355,397
Pierce County	10	\$10,413,999	79,785
Spokane County	9	\$32,597,657	169,221
Kitsap County	2	\$2,130,000	18,754
Thurston County	6	\$31,712,000	138,224
Totals:	45	\$636,483,656	1,707,363
Second & Seneca Bldg, Seattle: \$320.2m Canyon Pointe - Bldgs A & B, Bothell: \$72.5m			
Retail			
King County	20	\$58,170,541	130,521
Snohomish County	5	\$9,170,000	15,222
Pierce County	11	\$31,785,750	97,296
Spokane County	16	\$37,813,499	141,482
Kitsap County	4	\$1,950,000	13,112
Thurston County	4	\$4,748,500	20,391
Totals:	60	\$143,638,290	418,024
1224 W 3rd Ave, Spokane: \$13.1m			
Industrial/High Tech Flex			
King County	13	\$101,328,840	394,811
Snohomish County	2	\$6,300,000	32,901
Pierce County	5	\$12,670,000	67,232
Spokane County	3	\$2,339,999	15,280
Kitsap County	0	\$0	0
Thurston County	1	\$7,250	900,000
Totals:	24	\$122,646,089	1,410,224
Land			
King County	9	\$140,618,000	942,638
Snohomish County	3	\$27,550,000	799,762
Pierce County	4	\$30,990,000	2,471,159
Spokane County	1	\$400,000	26,136
Kitsap County	0	\$0	0
Thurston County	0	\$0	0
Totals:	17	\$199,558,000	4,239,695
Four 106, Bellevue: \$95.5m			
Multifamily			
King County	26	\$485,110,000	988,773
Snohomish County	1	\$2,250,000	9,604
Pierce County	1	\$2,160,000	6,810
Totals:	28	\$489,520,000	1,005,187
Talisman, Redmond: \$173m Coppins Well, Seattle: \$106.5m			
Grand Totals:	174	\$1,591,846,035	8,780,493

Change (Jan 2022 vs Jan 2021)					
Asset Class	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King County	-2	-13.3%	\$393,145,500	635.3%	773,830
Snohomish County	-1	-16.7%	\$84,396,787	417.7%	279,507
Pierce County	0	0.0%	\$1,379,999	15.3%	75,296
Spokane County	6	200.0%	\$31,012,657	1956.6%	160,289
Kitsap County	2	N/A	\$2,130,000	N/A	18,754
Thurston County	4	200.0%	\$30,986,000	4268.0%	134,493
Totals:	9	25.0%	\$543,050,943	581.2%	1,442,169
Retail					
King County	11	122.2%	\$39,550,541	212.4%	105,365
Snohomish County	-2	-28.6%	(\$26,070,929)	-74.0%	(98,902)
Pierce County	4	57.1%	(\$20,204,025)	-38.9%	(64,933)
Spokane County	12	300.0%	\$31,170,499	469.2%	57,427
Kitsap County	4	N/A	\$1,950,000	N/A	13,112
Thurston County	2	100.0%	\$3,813,500	407.9%	16,911
Totals:	31	106.9%	\$30,209,586	26.6%	28,980
Industrial/High Tech Flex					
King County	1	8.3%	(\$175,706,160)	-63.4%	(709,338)
Snohomish County	-4	-66.7%	(\$102,780,000)	-94.2%	(366,808)
Pierce County	-1	-16.7%	(\$3,562,000)	-21.9%	(41,240)
Spokane County	1	50.0%	\$1,024,999	77.9%	(18,165)
Kitsap County	0	N/A	\$0	N/A	-
Thurston County	-3	-75.0%	(\$2,387,750)	-99.7%	878,602
Totals:	-6	-20.0%	(\$283,410,911)	-69.8%	(256,949)
Land					
King County	-5	-35.7%	\$73,687,147	110.1%	(1,838,453)
Snohomish County	-7	-70.0%	(\$24,865,151)	-47.4%	(16,894,521)
Pierce County	-1	-20.0%	\$18,376,000	145.7%	2,047,288
Spokane County	-2	-66.7%	(\$1,023,898)	-71.9%	(333,985)
Kitsap County	0	0.0%	\$0	0.0%	-
Thurston County	-2	-100.0%	(\$3,622,000)	-100.0%	(13,752,129)
Totals:	-17	-50.0%	\$62,552,098	45.7%	(30,771,800)
Multifamily					
King County	15	136.4%	\$110,211,750	29.4%	317,085
Snohomish County	-2	-66.7%	(\$20,792,595)	-90.2%	(61,098)
Pierce County	0	0.0%	\$1,440,000	200.0%	3,738
Totals:	13	86.7%	\$90,859,155	22.8%	259,725
Grand Totals:	30	20.8%	\$443,260,871	38.6%	(29,297,875)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	61	\$799,368,603	4,754,236
Snohomish	32	\$239,981,888	18,354,708
Pierce	29	\$90,589,775	702,133
Spokane	12	\$10,966,898	486,553
Kitsap	0	\$0	0
Thurston	10	\$7,678,000	13,780,738
Grand Totals	144	\$1,148,585,164	38,078,368

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	81	\$1,240,257,381	3,402,725
Snohomish	16	\$149,870,000	1,212,886
Pierce	31	\$88,019,749	2,722,282
Spokane	29	\$73,151,155	352,119
Kitsap	6	\$4,080,000	31,866
Thurston	11	\$36,467,750	1,058,615
Grand Totals	174	\$1,591,846,035	8,780,493

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	20	32.8%	\$440,888,778	55.2%	(1,351,511)
Snohomish	-16	-50.0%	(\$90,111,888)	-37.5%	(17,141,822)
Pierce	2	6.9%	(\$2,570,026)	-2.8%	2,020,149
Spokane	17	141.7%	\$62,184,257	567.0%	(134,434)
Kitsap	6	N/A	\$4,080,000	N/A	31,866
Thurston	1	10.0%	\$28,789,750	375.0%	(12,722,123)
Grand Totals	30	20.8%	\$443,260,871	38.6%	(29,297,875)



CBA Researched CMA Sales

Comparison by Asset Class and County: February 2022 vs February 2021

February 2021			
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	12	\$26,349,950	97,969
Snohomish County	6	\$46,685,000	122,905
Pierce County	2	\$1,525,000	11,142
Spokane County	5	\$5,204,000	62,556
Kitsap County	3	\$1,710,000	19,518
Thurston County	0	\$0	0
Totals:	28	\$81,473,950	314,090
Notable Sales:			
Retail			
King County	7	\$43,035,000	109,574
Snohomish County	6	\$18,087,500	110,546
Pierce County	12	\$14,262,501	41,039
Spokane County	6	\$7,740,000	60,678
Kitsap County	1	\$9,750,000	87,400
Thurston County	0	\$0	0
Totals:	32	\$92,875,001	409,237
Notable Sales:			
Industrial/High Tech Flex			
King County	19	\$106,253,020	441,674
Snohomish County	4	\$218,930,000	676,255
Pierce County	7	\$29,255,000	122,839
Spokane County	1	\$950,000	5,910
Kitsap County	3	\$1,855,000	31,844
Thurston County	2	\$6,749,100	67,292
Totals:	36	\$363,992,120	1,345,814
Notable Sales:			
Land			
King County	10	\$25,466,940	888,503
Snohomish County	3	\$3,310,000	3,317,966
Pierce County	9	\$11,171,000	4,523,454
Spokane County	2	\$880,956	195,997
Kitsap County	1	\$335,000	164,657
Thurston County	3	\$2,925,000	489,945
Totals:	28	\$44,088,896	9,580,522
Multifamily			
King County	10	\$31,015,040	88,741
Snohomish County	1	\$3,650,000	19,448
Pierce County	7	\$17,737,000	83,889
Totals:	18	\$52,402,040	192,078
Notable Sales:			
Grand Totals:	142	\$634,832,007	11,841,741

February 2022		
# of Sales	Sales Volume (\$)	Total SF
12	\$833,862,534	1,162,872
8	\$10,995,000	35,654
6	\$3,681,950	51,174
3	\$3,845,000	14,589
0	\$0	0
1	\$685,000	2,872
30	\$853,069,484	1,267,161
Lakefront Blocks, Seattle: \$381.2m 609 Fairview Ave N, Seattle: \$420.5m		
21	\$154,375,000	596,460
12	\$31,940,000	65,411
13	\$38,029,500	94,318
5	\$58,458,500	160,924
5	\$9,930,000	24,022
3	\$9,410,000	32,775
59	\$302,143,000	973,910
Park Place Shopping Ctr, Tukwila: \$36m Redmond Town Ctr, Redmond: \$29.5m 4750 N Division St, Spokane: \$49m		
10	\$64,633,000	211,971
2	\$15,915,475	116,164
4	\$165,189,549	861,103
0	\$0	0
2	\$4,995,000	36,748
2	\$11,623,000	13,090
20	\$262,356,024	1,239,076
DuPont Corp Park - Bldg B, DuPont: \$155.1m		
10	\$47,760,000	4,596,887
0	\$0	0
8	\$17,892,143	781,031
0	\$0	0
0	\$0	0
0	\$0	0
18	\$65,652,143	5,377,918
20	\$769,900,000	1,366,962
2	\$63,735,000	160,017
2	\$9,675,000	34,552
24	\$843,310,000	1,561,531
Arras, Bellevue: \$175m Central Flats, Kent: \$149m West Edge, Seattle: \$293m		
151	\$2,326,530,651	10,419,596

Change (Feb 2022 vs Feb 2021)				
# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
0	0.0%	\$807,512,584	3064.6%	1,064,903
2	33.3%	(\$35,690,000)	-76.4%	(87,251)
4	200.0%	\$2,156,950	141.4%	40,032
-2	-40.0%	(\$1,359,000)	-26.1%	(47,967)
-3	-100.0%	(\$1,710,000)	-100.0%	(19,518)
1	N/A	\$685,000	N/A	2,872
2	7.1%	\$771,595,534	947.0%	953,071
14	200.0%	\$111,340,000	258.7%	486,886
6	100.0%	\$13,852,500	76.6%	(45,135)
1	8.3%	\$23,766,999	166.6%	53,279
-1	-16.7%	\$50,718,500	655.3%	100,246
4	400.0%	\$180,000	1.8%	(63,378)
3	N/A	\$9,410,000	N/A	32,775
27	84.4%	\$209,267,999	225.3%	564,673
-9	-47.4%	(\$41,620,020)	-39.2%	(229,703)
-2	-50.0%	(\$203,014,525)	-92.7%	(560,091)
-3	-42.9%	\$135,934,549	464.7%	738,264
-1	-100.0%	(\$950,000)	-100.0%	(5,910)
-1	-33.3%	\$3,140,000	169.3%	4,904
0	0.0%	\$4,873,900	72.2%	(54,202)
-16	-44.4%	(\$101,636,096)	-27.9%	(106,738)
0	0.0%	\$22,293,060	87.5%	3,708,384
-3	-100.0%	(\$3,310,000)	-100.0%	(3,317,966)
-1	-11.1%	\$6,721,143	60.2%	(3,742,423)
-2	-100.0%	(\$880,956)	-100.0%	(195,997)
-1	0.0%	(\$335,000)	-100.0%	(164,657)
-3	-100.0%	(\$2,925,000)	-100.0%	(489,945)
-10	-35.7%	\$21,563,247	48.9%	(4,202,604)
10	100.0%	\$738,884,960	2382.3%	1,278,221
1	100.0%	\$60,085,000	1646.2%	140,569
-5	-71.4%	(\$8,062,000)	-45.5%	(49,337)
6	33.3%	\$790,907,960	1509.3%	1,369,453
9	6.3%	\$1,691,698,644	266.5%	(1,422,145)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	58	\$232,119,950	1,626,461
Snohomish	20	\$290,662,500	4,247,120
Pierce	37	\$73,950,501	4,782,363
Spokane	14	\$14,774,956	325,141
Kitsap	8	\$13,650,000	303,419
Thurston	5	\$9,674,100	557,237
Grand Totals	142	\$634,832,007	11,841,741

# of Sales	Sales Volume (\$)	Total SF
73	\$1,870,530,534	7,935,152
24	\$122,585,475	377,246
33	\$234,468,142	1,822,178
8	\$62,303,500	175,513
7	\$14,925,000	60,770
6	\$21,718,000	48,737
151	\$2,326,530,651	10,419,596

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
15	25.9%	\$1,638,410,584	705.8%	6,308,691
4	20.0%	(\$168,077,025)	-57.8%	(3,869,874)
-4	-10.8%	\$160,517,641	217.1%	(2,960,185)
-6	-42.9%	\$47,528,544	321.7%	(149,628)
-1	-12.5%	\$1,275,000	9.3%	(242,649)
1	20.0%	\$12,043,900	124.5%	(508,500)
9	6.3%	\$1,691,698,644	266.5%	(1,422,145)



CBA Researched CMA Sales

Comparison by Asset Class and County: March 2022 vs March 2021

Asset Class	March 2021		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	25	\$247,079,621	908,312
Snohomish County	4	\$47,790,000	153,571
Pierce County	6	\$14,305,750	89,801
Spokane County	8	\$22,319,500	109,305
Kitsap County	2	\$1,150,000	9,036
Thurston County	3	\$2,592,100	21,683
Totals:	48	\$335,236,971	1,291,708
Notable Sales:	Advanta Ofc Commons (Imp only), Bellevue: \$169m		
Retail			
King County	17	\$58,869,250	102,926
Snohomish County	19	\$25,395,123	148,351
Pierce County	10	\$14,962,000	45,112
Spokane County	3	\$2,465,000	16,398
Kitsap County	0	\$0	0
Thurston County	2	\$1,027,000	3,472
Totals:	51	\$102,718,373	316,259
Notable Sales:			
Industrial/High Tech Flex			
King County	16	\$233,590,000	839,475
Snohomish County	4	\$11,550,000	70,345
Pierce County	5	\$73,420,000	540,529
Spokane County	8	\$16,757,050	418,680
Kitsap County	1	\$2,000,000	20,400
Thurston County	2	\$4,275,000	69,012
Totals:	36	\$341,592,050	1,958,441
Notable Sales:	Willows Commerce Park II, Redmond: \$140m Portside 55, Tacoma: \$61.3m		
Land			
King County	14	\$90,684,885	1,929,727
Snohomish County	6	\$19,981,709	1,951,923
Pierce County	7	\$23,957,017	3,538,503
Spokane County	0	\$0	0
Kitsap County	1	\$2,700,000	322,780
Thurston County	2	\$5,375,000	582,818
Totals:	30	\$142,698,611	8,325,751
Multifamily			
King County	13	\$75,386,354	153,942
Snohomish County	2	\$4,687,000	20,884
Pierce County	6	\$67,500,000	341,575
Totals:	21	\$147,573,354	516,401
Grand Totals:	186	\$1,069,819,359	12,408,560

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	85	\$705,610,110	3,934,382
Snohomish	35	\$109,403,832	2,345,074
Pierce	34	\$194,144,767	4,555,520
Spokane	19	\$41,541,550	544,383
Kitsap	4	\$15,850,000	352,216
Thurston	9	\$13,269,100	676,985
Grand Totals	186	\$1,069,819,359	12,408,560

Asset Class	March 2022		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	18	\$146,289,230	453,653
Snohomish County	9	\$13,700,000	43,924
Pierce County	7	\$13,617,842	92,278
Spokane County	6	\$4,115,000	27,622
Kitsap County	2	\$4,630,000	42,732
Thurston County	4	\$6,784,719	20,626
Totals:	46	\$189,136,791	680,835
Notable Sales:	Westgate North Shopping Ctr, Tacoma: \$38m		
Retail			
King County	22	\$42,744,000	96,150
Snohomish County	6	\$8,485,000	15,295
Pierce County	17	\$65,559,678	156,146
Spokane County	14	\$28,613,000	128,902
Kitsap County	6	\$10,678,658	38,918
Thurston County	7	\$11,919,438	67,438
Totals:	72	\$167,999,774	502,849
Notable Sales:			
Industrial/High Tech Flex			
King County	11	\$373,256,020	925,316
Snohomish County	4	\$20,230,000	85,214
Pierce County	2	\$10,645,000	94,746
Spokane County	2	\$660,650	11,228
Kitsap County	0	\$0	0
Thurston County	2	\$46,000,000	261,029
Totals:	21	\$450,791,670	1,377,533
Notable Sales:	Vigor Shipyard, Seattle: \$180.6m Hwy 18 Corp Ctr- Bldg A, Maple Valley: \$95m 3025 32nd Ave SW, Tumwater: \$33m		
Land			
King County	5	\$91,961,680	1,648,310
Snohomish County	2	\$4,232,000	54,014
Pierce County	9	\$75,413,128	4,053,258
Spokane County	0	\$0	0
Kitsap County	0	\$0	0
Thurston County	1	\$599,719	33,106
Totals:	17	\$172,206,527	5,788,688
Multifamily			
King County	10	\$27,581,000	74,896
Snohomish County	2	\$2,990,000	7,420
Pierce County	4	\$5,055,000	33,246
Totals:	16	\$35,626,000	115,562
Grand Totals:	172	\$1,015,760,762	8,465,467

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	66	\$681,831,930	3,198,325
Snohomish	23	\$49,637,000	205,867
Pierce	39	\$170,290,648	4,429,674
Spokane	22	\$33,388,650	167,752
Kitsap	8	\$15,308,658	81,650
Thurston	14	\$65,303,876	382,199
Grand Totals	172	\$1,015,760,762	8,465,467

Asset Class	Change (Mar 2022 vs Mar 2021)				
	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King County	-7	-28.0%	(\$100,790,391)	-40.8%	(454,659)
Snohomish County	5	125.0%	(\$34,090,000)	-71.3%	(109,647)
Pierce County	1	16.7%	(\$687,908)	-4.8%	2,477
Spokane County	-2	-25.0%	(\$18,204,500)	-81.6%	(81,683)
Kitsap County	0	0.0%	\$3,480,000	302.6%	33,696
Thurston County	1	33.3%	\$4,192,619	161.7%	(1,057)
Totals:	-2	-4.2%	(\$146,100,180)	-43.6%	(610,873)
Retail					
King County	5	29.4%	(\$16,125,250)	-27.4%	(6,776)
Snohomish County	-13	-68.4%	(\$16,910,123)	-66.6%	(133,056)
Pierce County	7	70.0%	\$50,597,678	338.2%	111,034
Spokane County	11	366.7%	\$26,148,000	1060.8%	112,504
Kitsap County	6	N/A	\$10,678,658	N/A	38,918
Thurston County	5	250.0%	\$10,892,438	1060.6%	63,966
Totals:	21	41.2%	\$65,281,401	63.6%	186,590
Industrial/High Tech Flex					
King County	-5	-31.3%	\$139,666,020	59.8%	85,841
Snohomish County	0	0.0%	\$8,680,000	75.2%	14,869
Pierce County	-3	-60.0%	(\$62,775,000)	-85.5%	(445,783)
Spokane County	-6	-75.0%	(\$16,096,400)	-96.1%	(407,452)
Kitsap County	-1	-100.0%	(\$2,000,000)	-100.0%	(20,400)
Thurston County	0	0.0%	\$41,725,000	976.0%	192,017
Totals:	-15	-41.7%	\$109,199,620	32.0%	(580,908)
Land					
King County	-9	-64.3%	\$1,276,795	1.4%	(281,417)
Snohomish County	-4	-66.7%	(\$15,749,709)	-78.8%	(1,897,909)
Pierce County	2	28.6%	\$51,456,111	214.8%	514,755
Spokane County	0	N/A	\$0	N/A	-
Kitsap County	-1	0.0%	(\$2,700,000)	-100.0%	(322,780)
Thurston County	-1	-50.0%	(\$4,775,281)	-88.8%	(549,712)
Totals:	-13	-43.3%	\$29,507,916	20.7%	(2,537,063)
Multifamily					
King County	-3	-23.1%	(\$47,805,354)	-63.4%	(79,046)
Snohomish County	0	0.0%	(\$1,697,000)	-36.2%	(13,464)
Pierce County	-2	-33.3%	(\$62,445,000)	-92.5%	(308,329)
Totals:	-5	-23.8%	(\$111,947,354)	-75.9%	(400,839)
Grand Totals:	-14	-7.5%	(\$54,058,597)	-5.1%	(3,943,093)

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	-19	-22.4%	(\$23,778,180)	-3.4%	(736,057)
Snohomish	-12	-34.3%	(\$59,766,832)	-54.6%	(2,139,207)
Pierce	5	14.7%	(\$23,854,119)	-12.3%	(125,846)
Spokane	3	15.8%	(\$8,152,900)	-19.6%	(376,631)
Kitsap	4	100.0%	\$9,458,658	161.7%	(270,566)
Thurston	5	55.6%	\$52,034,776	392.2%	(294,786)
Grand Totals	-14	-7.5%	(\$54,058,597)	-5.1%	(3,943,093)



CBA Researched CMA Sales

Comparison by Asset Class and County: April 2022 vs April 2021

Asset Class	April 2021		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	19	\$689,745,324	887,200
Snohomish County	3	\$4,135,000	14,321
Pierce County	14	\$14,065,000	71,476
Spokane County	11	\$13,339,500	137,773
Kitsap County	4	\$3,495,000	34,016
Thurston County	2	\$907,700	4,857
Totals:	53	\$725,687,524	1,149,643
Notable Sales:	Boren Office Lofts, Seattle: \$119,100,000 300 Pine St- Ofc portion, Seattle: \$474.3m		
Retail			
King County	16	\$182,173,163	734,701
Snohomish County	8	\$18,462,054	81,749
Pierce County	8	\$51,252,589	521,067
Spokane County	8	\$21,811,471	116,834
Kitsap County	1	\$9,400,000	154,604
Thurston County	7	\$28,539,400	154,129
Totals:	48	\$311,638,677	1,763,084
Notable Sales:	300 Pine St- Retail, Seattle: \$105m		
Industrial/High Tech Flex			
King County	15	\$215,176,585	900,848
Snohomish County	5	\$28,417,500	111,888
Pierce County	3	\$7,650,000	39,434
Spokane County	4	\$4,458,051	66,458
Kitsap County	0	\$0	0
Thurston County	2	\$1,375,000	18,562
Totals:	29	\$257,077,136	1,137,190
Notable Sales:	SODO Urban Works, Seattle: \$53,453,000 Monster Road Bldg, Renton: \$47,500,000		
Land			
King County	20	\$295,466,500	2,599,755
Snohomish County	6	\$37,945,312	3,455,002
Pierce County	9	\$22,450,000	2,090,228
Spokane County	4	\$4,492,500	402,567
Kitsap County	1	\$285,000	424,274
Thurston County	2	\$2,825,000	229,289
Totals:	42	\$363,464,312	9,201,115
Notable Sales:	Sheraton-Redev Site, Bellevue: \$152,500,000		
Multifamily			
King County	12	\$138,360,700	316,282
Snohomish County	4	\$7,342,035	27,180
Pierce County	3	\$14,700,000	63,671
Totals:	19	\$160,402,735	407,133
Notable Sales:	Aura Totem Lake , Kirkland: \$88,300,000		
Grand Totals:	191	\$1,818,270,384	13,658,165

Asset Class	April 2022		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	8	\$168,698,500	243,099
Snohomish County	7	\$10,796,680	38,303
Pierce County	7	\$12,235,000	54,310
Spokane County	4	\$3,069,278	16,449
Kitsap County	2	\$11,800,000	37,199
Thurston County	4	\$2,939,719	20,310
Totals:	32	\$209,539,177	409,670
Retail			
King County	18	\$114,311,174	456,726
Snohomish County	9	\$40,749,000	301,816
Pierce County	7	\$14,000,000	44,643
Spokane County	7	\$19,068,737	75,023
Kitsap County	3	\$33,150,000	132,394
Thurston County	5	\$22,134,576	80,326
Totals:	49	\$243,413,487	1,090,928
Industrial/High Tech Flex			
King County	18	\$183,314,876	615,239
Snohomish County	8	\$59,430,136	272,522
Pierce County	8	\$35,137,515	218,218
Spokane County	2	\$3,295,000	26,800
Kitsap County	0	\$0	0
Thurston County	1	\$900,000	3,708
Totals:	37	\$282,077,527	1,136,487
Land			
King County	19	\$268,062,300	882,120,492
Snohomish County	6	\$12,734,124	6,718,694
Pierce County	14	\$48,691,699	23,180,454
Spokane County	1	\$515,000	227,383
Kitsap County	2	\$3,000,000	999,266
Thurston County	1	\$681,981	1,655,280
Totals:	43	\$333,685,104	914,901,569
Notable Sales:	2301 8th Ave Dev Site, Seattle: \$126.75m		
Multifamily			
King County	17	\$274,657,000	818,850
Snohomish County	7	\$132,515,767	353,781
Pierce County	8	\$155,035,450	531,732
Totals:	32	\$562,208,217	1,704,363
Notable Sales:	Alcove at Seahurst, Burien: \$119.15m		
Grand Totals:	193	\$1,630,923,512	919,243,017

Asset Class	Change (Apr 2022 vs Apr 2021)				
	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King County	-11	-57.9%	(\$521,046,824)	-75.5%	(644,101)
Snohomish County	4	133.3%	\$6,661,680	161.1%	23,982
Pierce County	-7	-50.0%	(\$1,830,000)	-13.0%	(17,166)
Spokane County	-7	-63.6%	(\$10,270,222)	-77.0%	(121,324)
Kitsap County	-2	-50.0%	\$8,305,000	237.6%	3,183
Thurston County	2	100.0%	\$2,032,019	223.9%	15,453
Totals:	-21	-39.6%	(\$516,148,347)	-71.1%	(739,973)
Retail					
King County	2	12.5%	(\$67,861,989)	-37.3%	(277,975)
Snohomish County	1	12.5%	\$22,286,946	120.7%	220,067
Pierce County	-1	-12.5%	(\$37,252,589)	-72.7%	(476,424)
Spokane County	-1	-12.5%	(\$2,742,734)	-12.6%	(41,811)
Kitsap County	2	200.0%	\$23,750,000	252.7%	(22,210)
Thurston County	-2	-28.6%	(\$6,404,824)	-22.4%	(73,803)
Totals:	1	2.1%	(\$68,225,190)	-21.9%	(672,156)
Industrial/High Tech Flex					
King County	3	20.0%	(\$31,861,709)	-14.8%	(285,609)
Snohomish County	3	60.0%	\$31,012,636	109.1%	160,634
Pierce County	5	166.7%	\$27,487,515	359.3%	178,784
Spokane County	-2	-50.0%	(\$1,163,051)	-26.1%	(39,658)
Kitsap County	0	0.0%	\$0	0.0%	-
Thurston County	-1	-50.0%	(\$475,000)	-34.5%	(14,854)
Totals:	8	27.6%	\$25,000,391	9.7%	(703)
Land					
King County	-1	-5.0%	(\$27,404,200)	-9.3%	879,520,737
Snohomish County	0	0.0%	(\$25,211,188)	-66.4%	3,263,692
Pierce County	5	55.6%	\$26,241,699	116.9%	21,090,226
Spokane County	-3	N/A	(\$3,977,500)	N/A	(175,184)
Kitsap County	1	100.0%	\$2,715,000	952.6%	574,992
Thurston County	-1	-50.0%	(\$2,143,019)	-75.9%	1,425,991
Totals:	1	2.4%	(\$29,779,208)	-8.2%	905,700,454
Multifamily					
King County	5	41.7%	\$136,296,300	98.5%	502,568
Snohomish County	3	75.0%	\$125,173,732	1704.9%	326,601
Pierce County	5	166.7%	\$140,335,450	954.7%	468,061
Totals:	13	68.4%	\$401,805,482	250.5%	1,297,230
Grand Totals:	2	1.0%	(\$187,346,872)	-10.3%	905,584,852

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	82	\$1,520,922,272	5,438,786
Snohomish	26	\$96,301,901	3,690,140
Pierce	37	\$110,117,589	2,785,876
Spokane	27	\$44,101,522	723,632
Kitsap	6	\$13,180,000	612,894
Thurston	13	\$33,647,100	406,837
Grand Totals	191	\$1,818,270,384	13,658,165

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	80	\$1,009,043,850	884,254,406
Snohomish	37	\$256,225,707	7,685,116
Pierce	44	\$265,099,664	24,029,357
Spokane	14	\$25,948,015	345,655
Kitsap	7	\$47,950,000	1,168,859
Thurston	11	\$26,656,276	1,759,624
Grand Totals	193	\$1,630,923,512	919,243,017

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	-2	-2.4%	(\$511,878,422)	-33.7%	878,815,620
Snohomish	11	42.3%	\$159,923,806	166.1%	3,994,976
Pierce	7	18.9%	\$154,982,075	140.7%	21,243,481
Spokane	-13	-48.1%	(\$18,153,507)	-41.2%	(377,977)
Kitsap	1	16.7%	\$34,770,000	263.8%	555,965
Thurston	-2	-15.4%	(\$6,990,824)	-20.8%	1,352,787
Grand Totals	2	1.0%	(\$187,346,872)	-10.3%	905,584,852



CBA Researched CMA Sales

Comparison by Asset Class and County: May 2022 vs May 2021

Asset Class	May 2021		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	11	\$40,315,000	96,544
Snohomish County	9	\$8,939,000	37,795
Pierce County	9	\$19,745,000	92,285
Spokane County	10	\$15,769,000	123,964
Kitsap County	1	\$485,000	3,009
Thurston County	2	\$1,662,500	11,424
Totals:	42	\$86,915,500	365,021
Notable Sales:			
Retail			
King County	12	\$20,879,050	54,053
Snohomish County	11	\$76,833,155	451,894
Pierce County	13	\$20,101,495	74,898
Spokane County	2	\$1,275,000	9,050
Kitsap County	2	\$4,112,871	9,016
Thurston County	2	\$2,100,000	6,698
Totals:	42	\$125,301,571	605,609
Industrial/High Tech Flex			
King County	19	\$174,467,000	654,260
Snohomish County	4	\$8,865,000	48,817
Pierce County	9	\$16,295,000	172,098
Spokane County	6	\$6,068,900	51,687
Kitsap County	0	\$0	0
Thurston County	4	\$4,575,000	43,826
Totals:	42	\$210,270,900	970,688
Land			
King County	12	\$47,157,885	4,034,487
Snohomish County	3	\$4,720,831	796,713
Pierce County	11	\$36,833,000	2,559,180
Spokane County	6	\$6,904,820	3,099,087
Kitsap County	2	\$1,975,000	1,183,960
Thurston County	4	\$5,342,744	5,753,841
Totals:	38	\$102,934,280	17,427,268
Multifamily			
King County	15	\$106,871,000	332,756
Snohomish County	7	\$26,085,000	120,970
Pierce County	5	\$18,185,000	98,784
Totals:	27	\$151,141,000	552,510
Notable Sales:			
Grand Totals:	191	\$676,563,251	19,921,096

Asset Class	May 2022		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	16	\$852,462,890	1,012,360
Snohomish County	4	\$9,620,000	30,809
Pierce County	7	\$8,132,000	52,733
Spokane County	2	\$10,185,000	120,654
Kitsap County	1	\$558,000	2,032
Thurston County	3	\$2,017,000	14,732
Totals:	33	\$882,974,890	1,233,320
Notable Sales:			
Madison Centre, Seattle: \$730m			
Retail			
King County	20	\$102,794,570	296,774
Snohomish County	13	\$46,858,000	187,326
Pierce County	12	\$33,108,880	221,974
Spokane County	8	\$7,140,000	30,801
Kitsap County	7	\$13,235,000	60,486
Thurston County	3	\$6,977,750	40,658
Totals:	63	\$210,114,200	838,019
Industrial/High Tech Flex			
King County	9	\$165,410,000	1,403,572
Snohomish County	6	\$34,520,000	192,561
Pierce County	1	\$6,850,000	37,992
Spokane County	2	\$22,250,000	47,680
Kitsap County	0	\$0	0
Thurston County	0	\$0	0
Totals:	18	\$229,030,000	1,681,805
Land			
King County	10	\$50,410,000	1,318,126
Snohomish County	12	\$62,625,000	3,666,445
Pierce County	8	\$17,186,093	2,651,933
Spokane County	3	\$3,300,000	1,907,057
Kitsap County	0	\$0	0
Thurston County	2	\$4,430,000	916,502
Totals:	35	\$137,951,093	10,460,063
Multifamily			
King County	22	\$335,900,000	655,986
Snohomish County	7	\$226,450,500	629,477
Pierce County	3	\$18,610,000	72,152
Totals:	32	\$580,960,500	1,357,615
Notable Sales:			
Olin Fields, Everett: \$120m			
Grand Totals:	181	\$2,041,030,683	15,570,822

Asset Class	Change (May 2022 vs May 2021)				
	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King County	5	45.5%	\$812,147,890	2014.5%	915,816
Snohomish County	-5	-55.6%	\$681,000	7.6%	(6,986)
Pierce County	-2	-22.2%	(\$11,613,000)	-58.8%	(39,552)
Spokane County	-8	-80.0%	(\$5,584,000)	-35.4%	(3,310)
Kitsap County	0	0.0%	\$73,000	15.1%	(977)
Thurston County	1	50.0%	\$354,500	21.3%	3,308
Totals:	-9	-21.4%	\$796,059,390	915.9%	868,299
Retail					
King County	8	66.7%	\$81,915,520	392.3%	242,721
Snohomish County	2	18.2%	(\$29,975,155)	-39.0%	(264,568)
Pierce County	-1	-7.7%	\$13,007,385	64.7%	147,076
Spokane County	6	300.0%	\$5,865,000	460.0%	21,751
Kitsap County	5	250.0%	\$9,122,129	221.8%	51,470
Thurston County	1	50.0%	\$4,877,750	232.3%	33,960
Totals:	21	50.0%	\$84,812,629	67.7%	232,410
Industrial/High Tech Flex					
King County	-10	-52.6%	(\$9,057,000)	-5.2%	749,312
Snohomish County	2	50.0%	\$25,655,000	289.4%	143,744
Pierce County	-8	-88.9%	(\$9,445,000)	-58.0%	(134,106)
Spokane County	-4	-66.7%	\$16,181,100	266.6%	(4,007)
Kitsap County	0	0.0%	\$0	0.0%	-
Thurston County	-4	-100.0%	(\$4,575,000)	-100.0%	(43,826)
Totals:	-24	-57.1%	\$18,759,100	8.9%	711,117
Land					
King County	-2	-16.7%	\$3,252,115	6.9%	(2,716,361)
Snohomish County	9	300.0%	\$57,904,169	1226.6%	2,869,732
Pierce County	-3	-27.3%	(\$19,646,907)	-53.3%	92,753
Spokane County	-3	-50.0%	(\$3,604,820)	-52.2%	(1,192,030)
Kitsap County	-2	0.0%	(\$1,975,000)	-100.0%	(1,183,960)
Thurston County	-2	-50.0%	(\$912,744)	-17.1%	(4,837,339)
Totals:	-3	-7.9%	\$35,016,813	34.0%	(6,967,205)
Multifamily					
King County	7	46.7%	\$229,029,000	214.3%	323,230
Snohomish County	0	0.0%	\$200,365,500	768.1%	508,507
Pierce County	-2	-40.0%	\$425,000	2.3%	(26,632)
Totals:	5	18.5%	\$429,819,500	284.4%	805,105
Grand Totals:	-10	-5.2%	\$1,364,467,432	201.7%	(4,350,274)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	69	\$389,689,935	5,172,100
Snohomish	34	\$125,442,986	1,456,189
Pierce	47	\$111,159,495	2,997,245
Spokane	24	\$30,017,720	3,283,788
Kitsap	5	\$6,572,871	1,195,985
Thurston	12	\$13,680,244	5,815,789
Grand Totals	191	\$676,563,251	19,921,096

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	77	\$1,506,977,460	4,686,818
Snohomish	42	\$380,073,500	4,706,618
Pierce	31	\$83,886,973	3,036,784
Spokane	15	\$42,875,000	2,106,192
Kitsap	8	\$13,793,000	62,518
Thurston	8	\$13,424,750	971,892
Grand Totals	181	\$2,041,030,683	15,570,822

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	8	11.6%	\$1,117,287,525	286.7%	(485,282)
Snohomish	8	23.5%	\$254,630,514	203.0%	3,250,429
Pierce	-16	-34.0%	(\$27,272,522)	-24.5%	39,539
Spokane	-9	-37.5%	\$12,857,280	42.8%	(1,177,596)
Kitsap	3	60.0%	\$7,220,129	109.8%	(1,133,467)
Thurston	-4	-33.3%	(\$255,494)	-1.9%	(4,843,897)
Grand Totals	-10	-5.2%	\$1,364,467,432	201.7%	(4,350,274)



CBA Researched CMA Sales Comparison by Asset Class and County: June 2022 vs June 2021

Asset Class	June 2021		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	18	\$106,282,452	272,215
Snohomish County	11	\$11,944,512	71,236
Pierce County	11	\$13,925,450	87,725
Spokane County	13	\$22,550,000	172,276
Kitsap County	3	\$2,894,000	13,239
Thurston County	5	\$4,114,000	28,083
Totals:	61	\$161,710,414	644,774
Retail			
King County	16	\$148,168,175	307,970
Snohomish County	12	\$18,982,638	65,413
Pierce County	13	\$20,705,950	100,402
Spokane County	12	\$14,320,918	80,287
Kitsap County	4	\$4,135,000	28,709
Thurston County	1	\$320,000	1,332
Totals:	58	\$206,632,681	584,113
Industrial/High Tech Flex			
King County	16	\$176,380,015	448,829
Snohomish County	9	\$63,470,000	623,744
Pierce County	9	\$13,948,300	79,392
Spokane County	5	\$9,348,750	189,768
Kitsap County	1	\$1,191,000	17,826
Thurston County	3	\$8,524,300	78,504
Totals:	43	\$272,862,365	1,438,063
Land			
King County	17	\$77,280,000	2,301,420
Snohomish County	4	\$10,231,072	480,335
Pierce County	10	\$13,898,691	8,548,035
Spokane County	5	\$1,340,000	641,586
Kitsap County	0	\$0	0
Thurston County	4	\$4,648,123	3,781,582
Totals:	40	\$107,397,886	15,752,958
Multifamily			
King County	17	\$166,136,000	396,955
Snohomish County	1	\$19,100,000	86,513
Pierce County	5	\$25,830,000	168,559
Totals:	23	\$211,066,000	652,027
Grand Totals:	225	\$959,669,346	19,071,935

Asset Class	June 2022		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	11	\$109,589,000	165,530
Snohomish County	5	\$12,937,000	62,914
Pierce County	3	\$3,949,000	14,647
Spokane County	1	\$950,000	9,028
Kitsap County	3	\$2,902,000	19,090
Thurston County	1	\$793,000	4,000
Totals:	24	\$131,120,000	275,209
Retail			
King County	21	\$100,690,565	190,694
Snohomish County	7	\$49,834,500	186,023
Pierce County	12	\$20,288,719	40,547
Spokane County	2	\$9,540,000	53,090
Kitsap County	8	\$17,877,000	127,509
Thurston County	2	\$12,376,064	54,686
Totals:	52	\$210,606,848	652,549
Industrial/High Tech Flex			
King County	11	\$70,933,467	225,609
Snohomish County	7	\$61,835,000	343,579
Pierce County	5	\$13,258,059	56,350
Spokane County	4	\$13,200,000	116,453
Kitsap County	0	\$0	0
Thurston County	1	\$1,899,846	2,800
Totals:	28	\$161,126,372	744,791
Land			
King County	20	\$121,130,000	1,358,201
Snohomish County	9	\$47,241,478	16,981,866
Pierce County	3	\$6,431,431	234,788
Spokane County	3	\$2,648,124	1,375,625
Kitsap County	0	\$0	0
Thurston County	1	\$910,000	21,780
Totals:	36	\$178,361,033	19,972,260
Multifamily			
King County	28	\$499,711,700	846,050
Snohomish County	1	\$650,000	2,328
Pierce County	5	\$40,225,000	170,330
Totals:	34	\$540,586,700	1,018,708
<i>Overlook at Lakemont, Bellevue: \$204.25m</i>			
Grand Totals:	174	\$1,221,800,953	22,663,517

Asset Class	Change (June 2022 vs June 2021)			
	# of Sales	%Chg	Sales Volume (\$)	Total SF
Office				
King County	-7	-38.9%	\$3,306,548	3.1%
Snohomish County	-6	-54.5%	\$992,488	8.3%
Pierce County	-8	-72.7%	(\$9,976,450)	-71.6%
Spokane County	-12	-92.3%	(\$21,600,000)	-95.8%
Kitsap County	0	0.0%	\$8,000	0.3%
Thurston County	-4	-80.0%	(\$3,321,000)	-80.7%
Totals:	-37	-60.7%	(\$30,590,414)	-18.9%
Retail				
King County	5	31.3%	(\$47,477,610)	-32.0%
Snohomish County	-5	-41.7%	\$30,851,862	162.5%
Pierce County	-1	-7.7%	(\$417,231)	-2.0%
Spokane County	-10	-83.3%	(\$4,780,918)	-33.4%
Kitsap County	4	100.0%	\$13,742,000	332.3%
Thurston County	1	100.0%	\$12,056,064	3767.5%
Totals:	-6	-10.3%	\$3,974,167	1.9%
Industrial/High Tech Flex				
King County	-5	-31.3%	(\$105,446,548)	-59.8%
Snohomish County	-2	-22.2%	(\$1,635,000)	-2.6%
Pierce County	-4	-44.4%	(\$690,241)	-4.9%
Spokane County	-1	-20.0%	\$3,851,250	41.2%
Kitsap County	-1	-100.0%	(\$1,191,000)	-100.0%
Thurston County	-2	-66.7%	(\$6,624,454)	-77.7%
Totals:	-15	-34.9%	(\$111,735,993)	-40.9%
Land				
King County	3	17.6%	\$43,850,000	56.7%
Snohomish County	5	125.0%	\$37,010,406	361.7%
Pierce County	-7	-70.0%	(\$7,467,260)	-53.7%
Spokane County	-2	-40.0%	\$1,308,124	97.6%
Kitsap County	0	0.0%	\$0	0.0%
Thurston County	-3	-75.0%	(\$3,738,123)	-80.4%
Totals:	-4	-10.0%	\$70,963,147	66.1%
Multifamily				
King County	11	64.7%	\$333,575,700	200.8%
Snohomish County	0	0.0%	(\$18,450,000)	-96.6%
Pierce County	0	0.0%	\$14,395,000	55.7%
Totals:	11	47.8%	\$329,520,700	156.1%
Grand Totals:	-51	-22.7%	\$262,131,607	27.3%

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	84	\$674,246,642	3,727,389
Snohomish	37	\$123,728,222	1,327,241
Pierce	48	\$88,308,391	8,984,113
Spokane	35	\$47,559,668	1,083,917
Kitsap	8	\$8,220,000	59,774
Thurston	13	\$17,606,423	3,889,501
Grand Totals	225	\$959,669,346	19,071,935

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	91	\$902,054,732	2,786,084
Snohomish	29	\$172,497,978	17,576,710
Pierce	28	\$84,152,209	516,662
Spokane	10	\$26,338,124	1,554,196
Kitsap	11	\$20,779,000	146,599
Thurston	5	\$15,978,910	83,266
Grand Totals	174	\$1,221,800,953	22,663,517

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	7	8.3%	\$227,808,090	33.8%	(941,305)
Snohomish	-8	-21.6%	\$48,769,756	39.4%	16,249,469
Pierce	-20	-41.7%	(\$4,156,182)	-4.7%	(8,467,451)
Spokane	-25	-71.4%	(\$21,221,544)	-44.6%	470,279
Kitsap	3	37.5%	\$12,559,000	152.8%	86,825
Thurston	-8	-61.5%	(\$1,627,513)	-9.2%	(3,806,235)
Grand Totals	-51	-22.7%	\$262,131,607	27.3%	3,591,582



CBA Researched CMA Sales

Comparison by Asset Class and County: July 2022 vs July 2021

July 2021			
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	12	\$319,993,274	952,201
Snohomish County	8	\$19,095,000	92,158
Pierce County	18	\$59,609,700	213,110
Spokane County	6	\$4,028,000	42,002
Kitsap County	5	\$9,128,870	84,727
Thurston County	11	\$45,138,500	299,843
Totals:	60	\$456,993,344	1,684,041
Notable Sales:	Boeing Comp Svcs- Eastgate, Bellevue: \$139m Eastgate Ofc Park- Bldgs I-IV, Bellevue: \$125m		
Retail			
King County	17	\$44,319,500	100,200
Snohomish County	8	\$48,327,000	141,648
Pierce County	26	\$53,817,652	222,970
Spokane County	5	\$12,041,990	94,512
Kitsap County	6	\$7,072,457	27,894
Thurston County	4	\$14,567,855	37,929
Totals:	66	\$180,146,454	625,153
Industrial/High Tech Flex			
King County	14	\$85,827,700	411,605
Snohomish County	12	\$95,838,500	369,023
Pierce County	6	\$20,091,953	99,473
Spokane County	6	\$2,935,400	37,762
Kitsap County	0	\$0	0
Thurston County	2	\$945,000	6,043
Totals:	40	\$205,638,553	923,906
Notable Sales:			
Land			
King County	25	\$527,458,490	1,449,752
Snohomish County	10	\$21,351,000	1,799,222
Pierce County	11	\$16,285,700	6,883,283
Spokane County	1	\$260,000	74,548
Kitsap County	3	\$2,969,000	281,398
Thurston County	2	\$1,499,999	440,372
Totals:	52	\$569,824,189	10,928,575
Notable Sales:	Spring Dist Block 16, Bellevue: \$169,366,897 Spring Dist Block 24, Bellevue: \$94,133,103		
Multifamily			
King County	21	\$815,571,183	1,143,940
Snohomish County	6	\$10,080,000	39,397
Pierce County	3	\$17,570,000	81,915
Totals:	30	\$843,221,183	1,265,252
Notable Sales:	BRIO, Bellevue: \$170,000,000 Ascent/Marlowe, Seattle: \$302,750,000 Main Street Flats, Bellevue: \$232,610,933		
Grand Totals:	248	\$2,255,823,723	15,426,927

July 2022		
# of Sales	Sales Volume (\$)	Total SF
23	\$119,636,994	501,958
2	\$3,212,271	17,644
8	\$13,935,000	47,135
5	\$8,817,000	63,676
2	\$1,532,000	12,601
3	\$1,659,219	6,464
43	\$148,792,484	649,478
Notable Sales: Holman Distribution, Kent: \$106.1m		
15	\$206,307,920	10,159,934
7	\$196,614,300	5,211,083
9	\$17,524,950	948,737
5	\$3,604,588	461,300
1	\$1,000,000	77,101
0	\$0	0
37	\$425,051,758	16,858,155
Notable Sales: Mtn View- Lots 2,3- A,B,D, Everett: \$175.3m		
26	\$649,586,891	1,168,154
4	\$48,600,000	155,760
6	\$24,243,000	101,279
36	\$722,429,891	1,425,193
Notable Sales: Uplund at Totem Lake, Kirkland: \$242m Alton Heartwood, Issaquah: \$103.75m		
210	\$1,936,909,632	21,252,561

Change (July 2022 vs July 2021)				
# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
11	91.7%	(\$200,356,280)	-62.6%	(450,243)
-6	-75.0%	(\$15,882,729)	-83.2%	(74,514)
-10	-55.6%	(\$45,674,700)	-76.6%	(165,975)
-1	-16.7%	\$4,789,000	118.9%	21,674
-3	-60.0%	(\$7,596,870)	-83.2%	(72,126)
-8	-72.7%	(\$43,479,281)	-96.3%	(293,379)
-17	-28.3%	(\$308,200,860)	-67.4%	(1,034,563)
3	17.6%	\$35,760,500	80.7%	58,993
1	12.5%	\$14,970,000	31.0%	90,473
-11	-42.3%	(\$28,260,947)	-52.5%	(109,168)
5	100.0%	\$3,958,010	32.9%	(57,769)
-3	-50.0%	(\$3,372,457)	-47.7%	(10,180)
-1	-25.0%	(\$8,167,855)	-56.1%	(19,105)
-6	-9.1%	\$14,887,251	8.3%	(46,756)
-5	-35.7%	\$132,577,300	154.5%	426,386
-5	-41.7%	\$85,935,130	89.7%	285,160
5	83.3%	\$16,280,816	81.0%	79,223
-3	-50.0%	(\$1,379,400)	-47.0%	(20,254)
2	N/A	\$1,850,000	N/A	16,952
0	0.0%	\$4,699,395	497.3%	29,965
-6	-15.0%	\$239,963,241	116.7%	817,432
-10	-40.0%	(\$321,150,570)	-60.9%	8,710,182
-3	-30.0%	\$175,263,300	820.9%	3,411,861
-2	-18.2%	\$1,239,250	7.6%	(5,934,546)
4	400.0%	\$3,344,588	1286.4%	386,752
-2	-66.7%	(\$1,969,000)	-66.3%	(204,297)
-2	-100.0%	(\$1,499,999)	-100.0%	(440,372)
-15	-28.8%	(\$144,772,431)	-25.4%	5,929,580
5	23.8%	(\$165,984,292)	-20.4%	24,214
-2	-33.3%	\$38,520,000	382.1%	116,363
3	100.0%	\$6,673,000	38.0%	19,364
6	20.0%	(\$120,791,292)	-14.3%	159,941
-38	-15.3%	(\$318,914,091)	-14.1%	5,825,634

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	89	\$1,793,170,147	4,057,698
Snohomish	44	\$194,691,500	2,441,448
Pierce	64	\$167,375,005	7,500,751
Spokane	18	\$19,265,390	248,824
Kitsap	14	\$19,170,327	394,019
Thurston	19	\$62,151,354	784,187
Grand Totals	248	\$2,255,823,723	15,426,927

# of Sales	Sales Volume (\$)	Total SF
93	\$1,274,016,805	12,827,230
29	\$493,497,201	6,270,791
49	\$117,632,424	1,389,649
23	\$29,977,588	579,227
8	\$8,082,000	124,368
8	\$13,703,614	61,296
210	\$1,936,909,632	21,252,561

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
4	4.5%	(\$519,153,342)	-29.0%	8,769,532
-15	-34.1%	\$298,805,701	153.5%	3,829,343
-15	-23.4%	(\$49,742,581)	-29.7%	(6,111,102)
5	27.8%	\$10,712,198	55.6%	330,403
-6	-42.9%	(\$11,088,327)	-57.8%	(269,651)
-11	-57.9%	(\$48,447,740)	-78.0%	(722,891)
-38	-15.3%	(\$318,914,091)	-14.1%	5,825,634



CBA Researched CMA Sales

Comparison by Asset Class and County: Aug 2022 vs Aug 2021

Aug 2021			
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	24	\$427,017,500	871,050
Snohomish County	12	\$44,573,000	144,343
Pierce County	13	\$17,434,823	88,640
Spokane County	10	\$26,593,206	190,497
Kitsap County	2	\$925,000	4,782
Thurston County	5	\$6,915,250	35,196
Totals:	66	\$523,458,779	1,334,508
Retail			
King County	23	\$87,993,965	240,496
Snohomish County	8	\$23,280,000	87,615
Pierce County	14	\$42,116,350	172,051
Spokane County	7	\$9,963,250	70,871
Kitsap County	5	\$4,000,000	19,948
Thurston County	3	\$4,606,000	13,880
Totals:	60	\$171,959,565	604,861
Industrial/High Tech Flex			
King County	17	\$124,168,240	393,723
Snohomish County	1	\$1,100,000	10,400
Pierce County	5	\$76,090,050	615,525
Spokane County	2	\$770,000	11,633
Kitsap County	2	\$1,140,000	10,913
Thurston County	3	\$9,850,000	65,654
Totals:	30	\$213,118,290	1,107,848
Land			
King County	18	\$71,629,987	751,939
Snohomish County	5	\$22,192,985	2,475,617
Pierce County	7	\$17,959,745	8,352,007
Spokane County	4	\$2,153,200	437,609
Kitsap County	0	\$0	0
Thurston County	4	\$6,911,371	574,561
Totals:	38	\$120,847,288	12,591,733
Multifamily			
King County	26	\$616,897,980	1,665,061
Snohomish County	7	\$179,905,000	462,913
Pierce County	10	\$239,702,500	640,557
Totals:	43	\$1,036,505,480	2,768,531
		Zephyr on the Park, Redmond: \$105,500,000	
		Ethos- Phase I, Kent: \$113,000,000	
		Taluswood, Mountlake Terrace: \$168,000,000	
Grand Totals:	237	\$2,065,889,402	18,407,481

Aug 2022		
# of Sales	Sales Volume (\$)	Total SF
13	\$34,673,747	330,799
8	\$54,755,000	213,923
6	\$13,670,000	128,047
4	\$1,943,900	17,089
1	\$800,000	9,648
4	\$5,735,000	42,792
36	\$111,577,647	742,298
25	\$268,622,008	908,370
9	\$44,368,000	175,480
9	\$21,578,662	181,029
13	\$20,276,927	95,854
1	\$380,000	27,915
6	\$8,225,448	47,296
63	\$363,451,045	1,435,944
9	\$162,040,000	286,070
6	\$61,567,000	283,447
3	\$25,720,000	33,605
5	\$5,688,000	57,243
0	0	0
2	\$4,527,546	47,041
25	\$259,542,546	707,406
13	\$129,845,721	927,392
5	\$15,085,000	651,222
3	\$4,805,000	1,593,860
3	\$3,626,000	1,090,742
1	\$2,375,000	175,547
0	\$0	0
25	\$155,736,721	4,438,763
23	\$345,364,500	711,279
9	\$109,177,300	349,106
2	\$50,000,000	95,015
34	\$504,541,800	1,155,400
183	\$1,394,849,759	8,479,811

Change (Aug 2022 vs Aug 2021)				
# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
-11	-45.8%	(\$392,343,753)	-91.9%	(540,251)
-4	-33.3%	\$10,182,000	22.8%	69,580
-7	-53.8%	(\$3,764,823)	-21.6%	39,407
-6	-60.0%	(\$24,649,306)	-92.7%	(173,408)
-1	-50.0%	(\$125,000)	-13.5%	4,866
-1	-20.0%	(\$1,180,250)	-17.1%	7,596
-30	-45.5%	(\$411,881,132)	-78.7%	(592,210)
2	8.7%	\$180,628,043	205.3%	667,874
1	12.5%	\$21,088,000	90.6%	87,865
-5	-35.7%	(\$20,537,688)	-48.8%	8,978
6	85.7%	\$10,313,677	103.5%	24,983
-4	-80.0%	(\$3,620,000)	-90.5%	7,967
3	100.0%	\$3,619,448	78.6%	33,416
3	5.0%	\$191,491,480	111.4%	831,083
-8	-47.1%	\$37,871,760	30.5%	(107,653)
5	500.0%	\$60,467,000	5497.0%	273,047
-2	-40.0%	(\$50,370,050)	-66.2%	(581,920)
3	150.0%	\$4,918,000	638.7%	45,610
-2	-100.0%	(\$1,140,000)	-100.0%	(10,913)
-1	-33.3%	(\$5,322,454)	-54.0%	(18,613)
-5	-16.7%	\$46,424,256	21.8%	(400,442)
-5	-27.8%	\$58,215,734	81.3%	175,453
0	0.0%	(\$7,107,985)	-32.0%	(1,824,395)
-4	-57.1%	(\$13,154,745)	-73.2%	(6,758,147)
-1	-25.0%	\$1,472,800	68.4%	653,133
1	N/A	\$2,375,000	N/A	175,547
-4	-100.0%	(\$6,911,371)	-100.0%	(574,561)
-13	-34.2%	\$34,889,433	28.9%	(8,152,970)
-3	-11.5%	(\$271,533,480)	-44.0%	(953,782)
2	28.6%	(\$70,727,700)	-39.3%	(113,807)
-8	-80.0%	(\$189,702,500)	-79.1%	(545,542)
-9	-20.9%	(\$531,963,680)	-51.3%	(1,613,131)
-54	-22.8%	(\$671,039,643)	-32.5%	(9,927,670)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	108	\$1,327,707,672	3,922,269
Snohomish	33	\$271,050,985	3,180,888
Pierce	49	\$393,303,468	9,868,780
Spokane	23	\$39,479,656	710,610
Kitsap	9	\$6,065,000	35,643
Thurston	15	\$28,282,621	689,291
Grand Totals	237	\$2,065,889,402	18,407,481

# of Sales	Sales Volume (\$)	Total SF
83	\$940,545,976	3,163,910
37	\$284,952,300	1,673,178
23	\$115,773,662	2,031,556
25	\$31,534,827	1,260,928
3	\$3,555,000	213,110
12	\$18,487,994	137,129
183	\$1,394,849,759	8,479,811

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
-25	-23.1%	(\$387,161,696)	-29.2%	(758,359)
4	12.1%	\$13,901,315	5.1%	(1,507,710)
-26	-53.1%	(\$277,529,806)	-70.6%	(7,837,224)
2	8.7%	(\$7,944,829)	-20.1%	550,318
-6	-66.7%	(\$2,510,000)	-41.4%	177,467
-3	-20.0%	(\$9,794,627)	-34.6%	(552,162)
-54	-22.8%	(\$671,039,643)	-32.5%	(9,927,670)



CBA Researched CMA Sales Comparison by Asset Class and County: Sept 2022 vs Sept 2021

Asset Class	Sept 2021		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	21	\$1,445,296,000	2,103,964
Snohomish County	3	\$9,950,000	30,636
Pierce County	5	\$8,725,000	43,231
Spokane County	6	\$17,460,000	147,884
Kitsap County	1	\$1,190,000	5,928
Thurston County	4	\$3,113,125	21,080
Totals:	40	\$1,485,734,125	2,352,723
Notable Sales:	West 8th, Seattle: \$490,000,000 Safeco Plaza, Seattle: \$465,000,000 Home Plate Ctr Bldgs A-B, Seattle: \$251,250,000		
Retail			
King County	21	\$114,976,000	279,451
Snohomish County	8	\$22,280,000	71,069
Pierce County	14	\$62,190,000	168,560
Spokane County	5	\$11,134,300	35,023
Kitsap County	2	\$3,600,000	26,540
Thurston County	3	\$4,418,692	16,265
Totals:	53	\$218,598,992	596,908
Industrial/High Tech Flex			
King County	19	\$319,358,068	1,348,151
Snohomish County	9	\$124,275,000	522,706
Pierce County	5	\$30,205,000	142,276
Spokane County	0	\$0	0
Kitsap County	2	\$1,275,000	8,548
Thurston County	2	\$2,474,846	36,435
Totals:	37	\$477,587,914	2,058,116
Notable Sales:	Seattle Exchange @ Southcenter, Tukwila: \$116.3m		
Land			
King County	23	\$246,561,584	2,455,342
Snohomish County	9	\$17,981,000	859,116
Pierce County	12	\$373,613,936	21,260,397
Spokane County	3	\$8,599,000	907,364
Kitsap County	3	\$1,630,000	507,039
Thurston County	3	\$2,588,719	678,807
Totals:	53	\$650,974,239	26,668,065
	44th Bellevue- Redev Site, Bellevue: \$127.5m Boeing Land- Frederickson: \$200,000,000		
Multifamily			
King County	23	\$879,539,879	1,509,114
Snohomish County	7	\$89,925,000	267,501
Pierce County	9	\$229,572,662	724,402
Totals:	39	\$1,199,037,541	2,501,017
Grand Totals:	222	\$4,031,932,811	34,176,829

Asset Class	Sept 2022		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King County	10	\$68,017,448	231,429
Snohomish County	9	\$62,528,950	334,833
Pierce County	3	\$1,543,000	6,776
Spokane County	5	\$20,350,000	135,825
Kitsap County	1	\$1,450,000	7,094
Thurston County	2	\$1,654,719	15,866
Totals:	30	\$155,544,117	731,823
Retail			
King County	23	\$97,695,310	247,085
Snohomish County	6	\$24,351,250	67,584
Pierce County	10	\$54,649,950	90,174
Spokane County	11	\$9,873,622	76,539
Kitsap County	2	\$3,455,000	21,153
Thurston County	3	\$4,584,576	16,122
Totals:	55	\$194,609,708	518,657
Industrial/High Tech Flex			
King County	9	\$57,660,111	162,375
Snohomish County	4	\$13,726,200	110,046
Pierce County	4	\$18,854,161	100,930
Spokane County	4	\$18,933,659	322,971
Kitsap County	0	\$0	0
Thurston County	1	\$90,750,000	580,520
Totals:	22	\$199,924,131	1,276,842
Land			
King County	13	\$160,501,175	1,436,173
Snohomish County	10	\$23,039,000	1,456,211
Pierce County	8	\$10,082,500	3,623,321
Spokane County	0	\$0	0
Kitsap County	0	\$0	0
Thurston County	0	\$0	0
Totals:	31	\$193,622,675	6,515,705
Multifamily			
King County	10	\$271,550,000	687,875
Snohomish County	3	\$26,321,000	90,667
Pierce County	6	\$66,309,900	254,739
Totals:	19	\$364,180,900	1,033,281
Grand Totals:	157	\$1,107,881,531	10,076,308

Asset Class	Change (Sept 2022 vs Sept 2021)				
	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King County	-11	-52.4%	(\$1,377,278,552)	-95.3%	(1,872,535)
Snohomish County	6	200.0%	\$52,578,950	528.4%	304,197
Pierce County	-2	-40.0%	(\$7,182,000)	-82.3%	(36,455)
Spokane County	-1	-16.7%	\$2,890,000	16.6%	(12,059)
Kitsap County	0	0.0%	\$260,000	21.8%	1,166
Thurston County	-2	-50.0%	(\$1,458,406)	-46.8%	(5,214)
Totals:	-10	-25.0%	(\$1,330,190,008)	-89.5%	(1,620,900)
Retail					
King County	2	9.5%	(\$17,280,690)	-15.0%	(32,366)
Snohomish County	-2	-25.0%	\$2,071,250	9.3%	(3,485)
Pierce County	-4	-28.6%	(\$7,540,050)	-12.1%	(78,386)
Spokane County	6	120.0%	(\$1,260,678)	-11.3%	41,516
Kitsap County	0	0.0%	(\$145,000)	-4.0%	(5,387)
Thurston County	0	0.0%	\$165,884	3.8%	(143)
Totals:	2	3.8%	(\$23,989,284)	-11.0%	(78,251)
Industrial/High Tech Flex					
King County	-10	-52.6%	(\$261,697,957)	-81.9%	(1,185,776)
Snohomish County	-5	-55.6%	(\$110,548,800)	-89.0%	(412,660)
Pierce County	-1	-20.0%	(\$11,350,839)	-37.6%	(41,346)
Spokane County	4	N/A	\$18,933,659	N/A	322,971
Kitsap County	-2	-100.0%	(\$1,275,000)	-100.0%	(8,548)
Thurston County	-1	-50.0%	\$88,275,154	3566.9%	544,085
Totals:	-15	-40.5%	(\$277,663,783)	-58.1%	(781,274)
Land					
King County	-10	-43.5%	(\$86,060,409)	-34.9%	(1,019,169)
Snohomish County	1	11.1%	\$5,058,000	28.1%	597,095
Pierce County	-4	-33.3%	(\$363,531,436)	-97.3%	(17,637,076)
Spokane County	-3	-100.0%	(\$8,599,000)	-100.0%	(907,364)
Kitsap County	-3	-100.0%	(\$1,630,000)	-100.0%	(507,039)
Thurston County	-3	-100.0%	(\$2,588,719)	-100.0%	(678,807)
Totals:	-22	-41.5%	(\$457,351,564)	-70.3%	(20,152,360)
Multifamily					
King County	-13	-56.5%	(\$607,989,879)	-69.1%	(821,239)
Snohomish County	-4	-57.1%	(\$63,604,000)	-70.7%	(176,834)
Pierce County	-3	-33.3%	(\$163,262,762)	-71.1%	(469,663)
Totals:	-20	-51.3%	(\$834,856,641)	-69.6%	(1,467,736)
Grand Totals:	-65	-29.3%	(\$2,924,051,280)	-72.5%	(24,100,521)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	107	\$3,005,731,531	7,696,022
Snohomish	36	\$264,411,000	1,751,028
Pierce	45	\$704,306,598	22,338,866
Spokane	14	\$37,193,300	1,090,271
Kitsap	8	\$7,695,000	548,055
Thurston	12	\$12,595,382	752,587
Grand Totals	222	\$4,031,932,811	34,176,829

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	65	\$655,424,044	2,764,937
Snohomish	32	\$149,966,400	2,059,341
Pierce	31	\$151,439,511	4,075,940
Spokane	20	\$49,157,281	535,335
Kitsap	3	\$4,905,000	28,247
Thurston	6	\$96,989,295	612,508
Grand Totals	157	\$1,107,881,531	10,076,308

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	-42	-39.3%	(\$2,350,307,487)	-78.2%	(4,931,085)
Snohomish	-4	-11.1%	(\$114,444,600)	-43.3%	308,313
Pierce	-14	-31.1%	(\$552,867,087)	-78.5%	(18,262,926)
Spokane	6	42.9%	\$11,963,981	32.2%	(554,936)
Kitsap	-5	-62.5%	(\$2,790,000)	-36.3%	(519,808)
Thurston	-6	-50.0%	\$84,393,913	670.0%	(140,079)
Grand Totals	-65	-29.3%	(\$2,924,051,280)	-72.5%	(24,100,521)



CBA Researched CMA Sales Notable Sales - Year to Date 2022 vs 2021

Notable Sales - 2021	City	Asset Class	Sale Date	Sale Price
Redmond East Bus Campus	Redmond	Office	1/21/21	\$80,000,000
Canyon Park East	Redmond	Ind/Flex	1/27/21	\$75,000,000
Spokane Dist Ctr	Bothell	Ind/Flex	1/8/21	\$72,600,000
Hyde Square	Seattle	Multifamily	1/20/21	\$279,100,000
Canyon Bus Ctr	Bothell	Ind/Flex	2/23/21	\$200,000,000
Advanta Ofc Commons	Bellevue	Office	3/9/21	\$169,000,000
Willows Commerce Park II	Redmond	Ind/Flex	3/26/21	\$140,000,000
Boren Office Lofts	Seattle	Office	4/8/21	\$119,100,000
300 Pine St (Ofc Portion)	Seattle	Office	4/19/21	\$474,386,461
300 Pine St (Retail)	Seattle	Retail	4/19/21	\$105,000,000
Sheraton Redev Site	Bellevue	Land	4/22/21	\$152,500,000
Avalon Redmond Place	Kirkland	Multifamily	6/22/21	\$97,700,000
Boeing Comp Svc- Eastgate	Bellevue	Office	7/2/21	\$139,000,000
Eastgate Ofc Park - Bldgs I-IV	Bellevue	Office	7/8/21	\$125,000,000
Spring District Block 16	Bellevue	Land	7/15/21	\$169,366,897
Spring District Block 24	Bellevue	Land	7/15/21	\$94,133,103
BRIO	Bellevue	Multifamily	7/2/21	\$170,000,000
Ascent/Marlowe	Seattle	Multifamily	7/30/21	\$302,750,000
Main Street Flats	Bellevue	Multifamily	7/9/21	\$232,610,933
2601 Elliott	Seattle	Office	8/2/21	\$185,000,000
110 Atrium	Bellevue	Office	8/27/21	\$143,200,000
Zephyr on the Park	Redmond	Multifamily	8/11/21	\$105,500,000
Ethos- Phase I	Kent	Multifamily	8/19/21	\$113,000,000
Taluswood	Mtlk Terra	Multifamily	8/30/21	\$168,000,000
West 8th	Seattle	Office	9/20/21	\$490,000,000
Safeco Plaza	Seattle	Office	9/3/21	\$465,000,000
Home Plate Ctr, Bldgs A-B	Seattle	Office	9/21/21	\$251,250,000
44 Bellevue- Redev Site	Bellevue	Land	9/30/21	\$127,500,000
Boeing Land	Fredericks	Land	9/16/21	\$200,000,000
Bridge Point Tacoma - Land	Tacoma	Land	9/27/21	\$158,346,376
Nightingale	Redmond	Multifamily	9/2/21	\$131,500,000
The M	Seattle	Multifamily	9/21/21	\$138,128,629
Ridgedale	Bellevue	Multifamily	9/30/21	\$144,000,000
BLU	Bellevue	Multifamily	9/3/21	\$109,000,000
Surprise Lake Village	Milton	Multifamily	9/8/21	\$106,000,000

Notable Sales - 2022	City	Asset Class	Sale Date	Sale Price
Second & Senca Bldg	Seattle	Office	1/27/22	\$320,200,000
Canyon Pointe - Bldgs A/B	Bothell	Office	1/19/22	\$72,500,000
Four 106	Bellevue	Land	1/27/22	\$95,500,000
Talisman	Remond	Multifamily	1/27/22	\$173,000,000
Coppins Well	Seattle	Multifamily	1/28/22	\$106,500,000
Lakefront Blocks	Seattle	Office	2/24/22	\$381,222,675
609 Fairview Ave N	Seattle	Office	2/24/22	\$420,492,569
DuPont Corp Park	DuPont	Ind/Flex	2/4/22	\$155,144,534
Arras	Bellevue	Multifamily	2/8/22	\$175,000,000
Central Flats	Kent	Multifamily	2/15/22	\$149,000,000
West Edge	Seattle	Multifamily	2/22/22	\$293,000,000
Vigor Shipyard	Seattle	Ind/Flex	3/11/22	\$180,561,905
Alcove at Seahust	Burien	Multifamily	4/12/22	\$119,150,000
2301 8th Ave Dev Site	Seattle	Land	4/14/22	\$126,750,000
Olin Fields	Everett	Multifamily	5/6/22	\$120,000,000
Madison Centre	Seattle	Office	5/19/22	\$730,000,000
Overlook at Lakemont	Bellevue	Multifamily	6/30/22	\$204,250,000
Holman Distribution	Kent	Ind/Flex	7/14/22	\$106,100,000
Mtn View-Lots 2,3- Tract A,B,D	Everett	Land	7/29/22	\$175,293,300
Uplund at Totem Lake	Kirkland	Multifamily	7/7/22	\$242,000,000
Alton Heartwood	Issaquah	Multifamily	7/11/22	\$103,750,000