



CBA Researched CMA Sales Summary Q2 Report (2025 vs 2024)

		2024		
Totals by Month		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	January	124	\$485,723,285	11,078,388
	February	135	\$484,904,608	7,189,144
	March	114	\$421,138,546	2,229,056
1st Qtr Totals		373	\$1,391,766,439	20,496,588
2nd Qtr	April	143	\$520,433,819	5,585,323
	May	173	\$1,151,075,805	8,355,767
	June	161	\$759,566,754	13,245,317
2nd Qtr Totals		477	\$2,431,076,378	27,186,407
Half Year Totals		850	\$3,822,842,817	47,682,995

2025		
# of Sales	Sales Volume (\$)	Total SF
154	\$979,679,926	6,887,842
139	\$742,149,689	6,297,937
154	\$874,101,106	58,030,628
447	\$2,595,930,721	71,216,407
177	\$861,302,562	7,168,726
158	\$957,148,391	8,288,653
170	\$963,146,797	6,142,347
505	\$2,781,597,750	21,599,726
952	\$5,377,528,471	92,816,133

2025 vs 2024 Change				
# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
30	24.2%	\$493,956,641	101.7%	(4,190,546)
4	3.0%	\$257,245,081	53.1%	(891,207)
40	35.1%	\$452,962,560	107.6%	55,801,572
74	19.8%	\$1,204,164,282	86.5%	50,719,819
34	23.8%	\$340,868,743	65.5%	1,583,403
-15	-8.7%	(\$193,927,414)	-16.8%	(67,114)
9	5.6%	\$203,580,043	26.8%	(7,102,970)
28	5.9%	\$350,521,372	14.4%	(5,586,681)
102	12.0%	\$1,554,685,654	40.7%	45,133,138

Totals by County		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	King	132	\$822,689,017	8,130,031
	Snohomish	51	\$189,683,145	3,375,000
	Pierce	58	\$131,418,365	5,497,975
	Spokane	50	\$81,932,801	505,339
	Kitsap	13	\$15,904,474	165,989
	Thurston	28	\$107,833,063	383,253
	Whatcom	33	\$35,846,774	2,260,000
	Skagit	8	\$6,458,800	179,001
1st Qtr Totals		373	\$1,391,766,439	20,496,588
2nd Qtr	King	169	\$1,587,869,076	8,419,565
	Snohomish	64	\$342,112,042	6,060,330
	Pierce	81	\$218,654,397	4,034,637
	Spokane	61	\$110,163,477	830,763
	Kitsap	28	\$70,586,505	927,835
	Thurston	17	\$19,974,000	119,898
	Whatcom	34	\$38,906,881	5,981,365
	Skagit	23	\$42,810,000	812,014
2nd Qtr Totals		477	\$2,431,076,378	27,186,407
Half Year Totals		850	\$3,822,842,817	47,682,995

# of Sales	Sales Volume (\$)	Total SF
167	\$1,393,455,766	5,296,060
65	\$393,458,309	2,581,133
64	\$377,437,368	6,254,634
54	\$118,653,196	8,357,456
13	\$23,405,000	629,777
30	\$141,980,152	473,670
32	\$119,955,130	45,189,352
22	\$27,585,800	2,434,325
447	\$2,595,930,721	71,216,407
180	\$1,662,375,766	8,423,419
73	\$352,024,250	5,002,664
69	\$355,991,804	3,956,960
56	\$97,666,363	784,575
29	\$82,448,500	388,760
25	\$53,216,362	962,846
49	\$109,272,136	1,520,531
24	\$68,602,569	559,971
505	\$2,781,597,750	21,599,726
952	\$5,377,528,471	92,816,133

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
35	26.5%	\$570,766,749	69.4%	(2,833,971)
14	27.5%	\$203,775,164	107.4%	(793,867)
6	10.3%	\$246,019,003	187.2%	756,659
4	8.0%	\$36,720,395	44.8%	7,852,117
0	0.0%	\$7,500,526	47.2%	463,788
2	7.1%	\$34,147,089	31.7%	90,417
-1	-3.0%	\$84,108,356	234.6%	42,929,352
14	175.0%	\$21,127,000	327.1%	2,255,324
74	19.8%	\$1,204,164,282	86.5%	50,719,819
11	6.5%	\$74,506,690	4.7%	3,854
9	14.1%	\$9,912,208	2.9%	(1,057,666)
-12	-14.8%	\$137,337,407	62.8%	(77,677)
-5	-8.2%	(\$12,497,114)	-11.3%	(46,188)
1	3.6%	\$11,861,995	16.8%	(539,075)
8	47.1%	\$33,242,362	166.4%	842,948
15	44.1%	\$70,365,255	180.9%	(4,460,834)
1	4.3%	\$25,792,569	60.2%	(252,043)
28	5.9%	\$350,521,372	14.4%	(5,586,681)
102	12.0%	\$1,554,685,654	40.7%	45,133,138

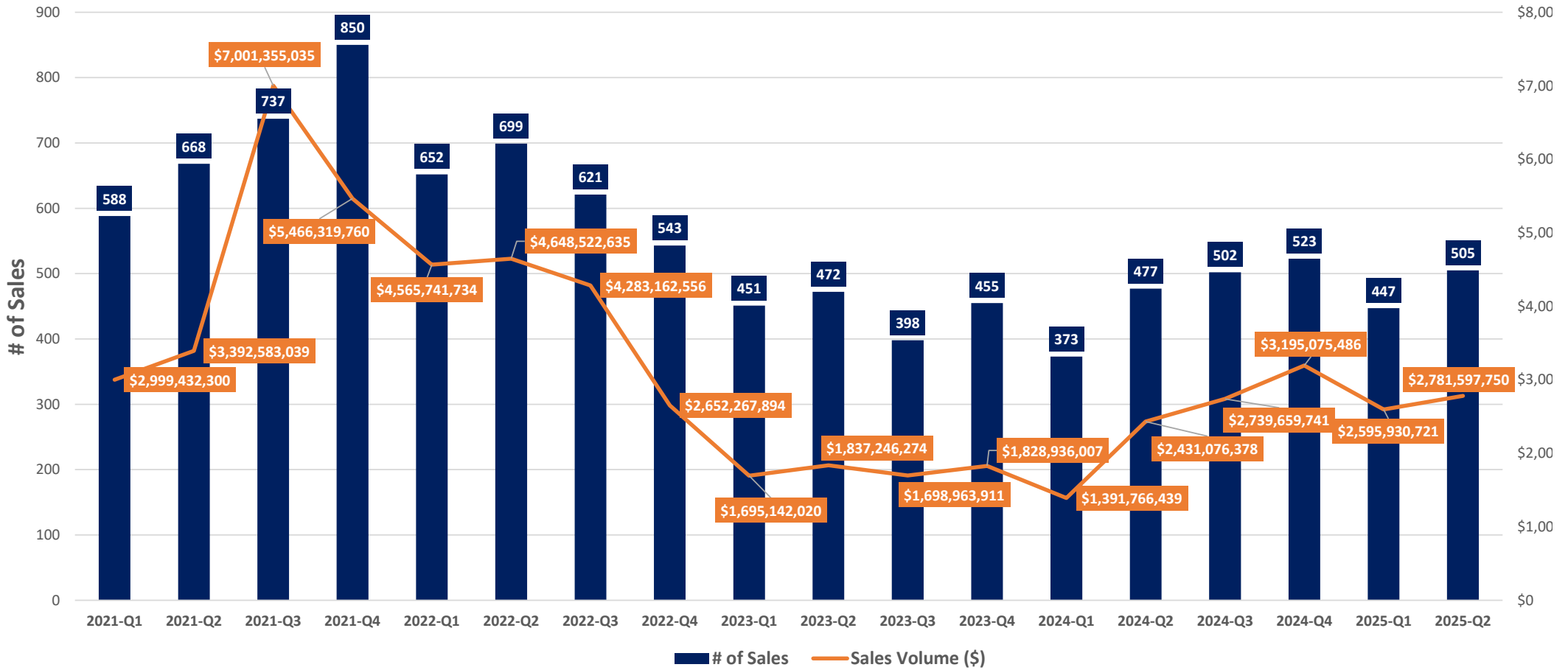
Totals by Asset Class		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	Office	86	\$290,151,353	972,666
	Retail	110	\$281,694,514	844,950
	Industrial/Flex	59	\$298,370,472	1,225,337
	Land	65	\$149,815,698	16,103,798
	Multifamily	53	\$371,734,402	1,349,837
1st Qtr Totals		373	\$1,391,766,439	20,496,588
2nd Qtr	Office	101	\$301,187,580	1,521,364
	Retail	143	\$445,917,820	1,698,862
	Industrial/Flex	85	\$406,508,129	2,353,545
	Land	70	\$219,116,049	18,638,106
	Multifamily	78	\$1,058,346,800	2,974,530
2nd Qtr Totals		477	\$2,431,076,378	27,186,407
Half Year Totals		850	\$3,822,842,817	47,682,995

# of Sales	Sales Volume (\$)	Total SF
85	\$347,990,562	1,650,574
129	\$401,164,873	1,340,774
80	\$625,420,324	3,054,132
66	\$238,262,807	62,462,861
87	\$983,092,155	2,708,066
447	\$2,595,930,721	71,216,407
109	\$250,273,956	1,109,574
144	\$408,224,625	1,362,628
93	\$467,934,389	2,071,290
76	\$252,790,321	13,361,919
83	\$1,402,374,459	3,694,315
505	\$2,781,597,750	21,599,726
952	\$5,377,528,471	92,816,133

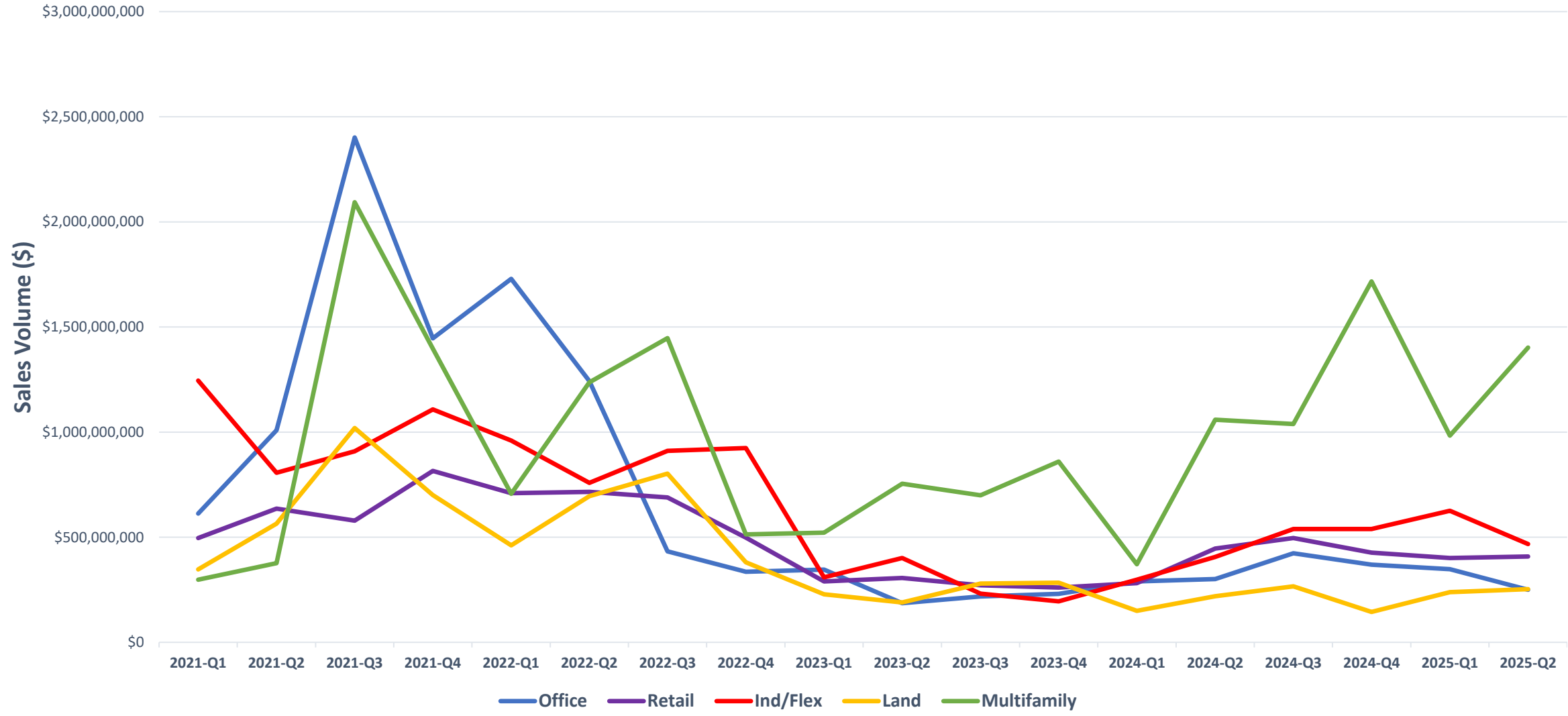
# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
-1	-1.2%	\$57,839,209	19.9%	677,908
19	17.3%	\$119,470,359	42.4%	495,824
21	35.6%	\$327,049,852	109.6%	1,828,795
1	1.5%	\$88,447,109	59.0%	46,359,063
34	64.2%	\$611,357,753	164.5%	1,358,229
74	19.8%	\$1,204,164,282	86.5%	50,719,819
8	7.9%	(\$50,913,624)	-16.9%	(411,790)
1	0.7%	(\$37,693,195)	-8.5%	(336,234)
8	9.4%	\$61,426,260	15.1%	(282,255)
6	8.6%	\$33,674,272	15.4%	(5,276,187)
5	6.4%	\$344,027,659	32.5%	719,785
28	5.9%	\$350,521,372	14.4%	(5,586,681)
102	12.0%	\$1,554,685,654	40.7%	45,133,138

Notable Sales			
Asset Class	Sale Price (\$)		
1st Qtr	Accolade	Multifamily	\$126,400,000
	Riverpark	Multifamily	\$147,000,000
	Queen Anne Collection	Multifamily	\$138,500,000
	REI Distribution Ctr	Ind/Flex	\$101,300,000
	International Place	Office	\$120,000,000
2nd Qtr	Skye at Belltown	Multifamily	\$102,700,000
	Soma Towers	Multifamily	\$192,850,000
	Urbana	Multifamily	\$121,000,000
The Danforth	Multifamily	\$173,000,000	
Brackett	Multifamily	\$124,000,000	

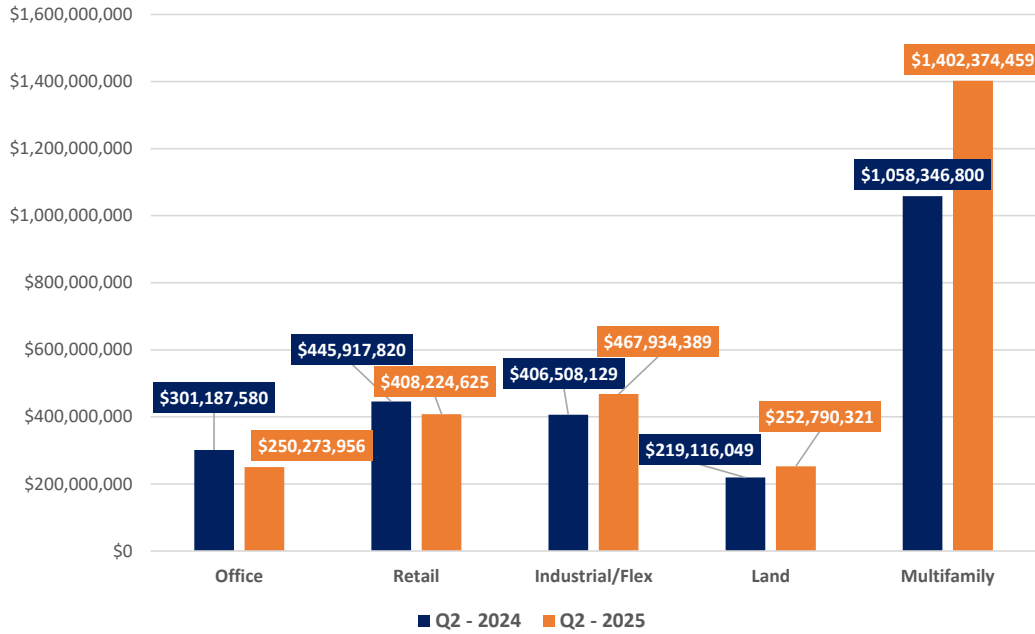
Total Sales Velocity & Volume (\$) All Researched Counties Last 18 Quarters (2021-2025)



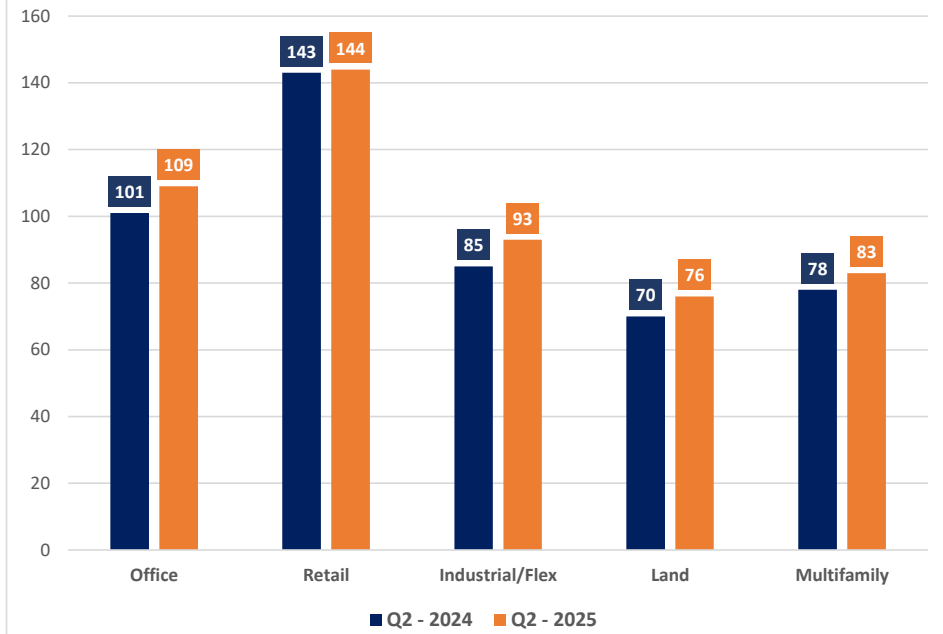
Sales Volume (\$)
Asset Class by Quarter
2021-2025



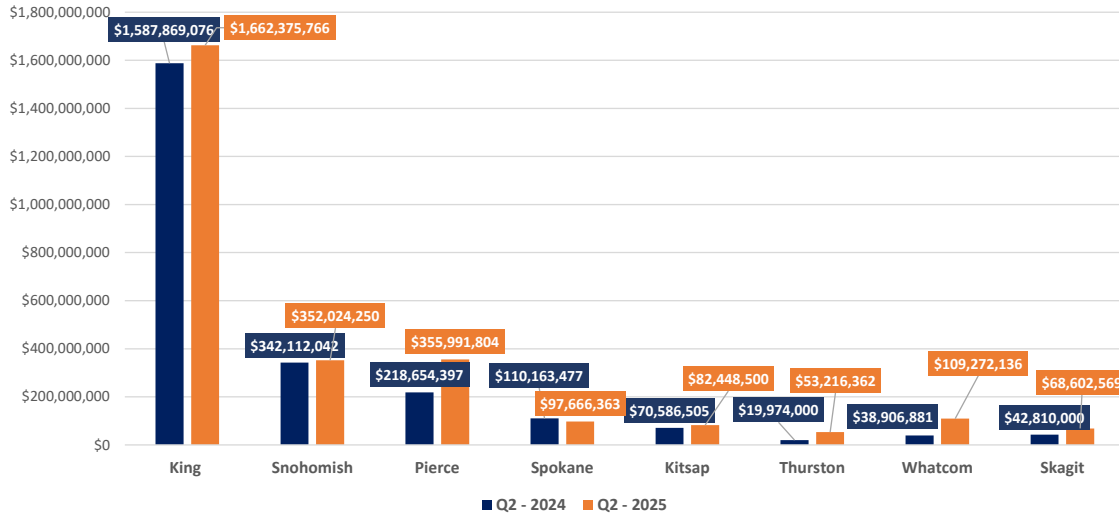
**Sales Volume (\$) by Asset Class
2nd Quarter (2024 vs 2025)**



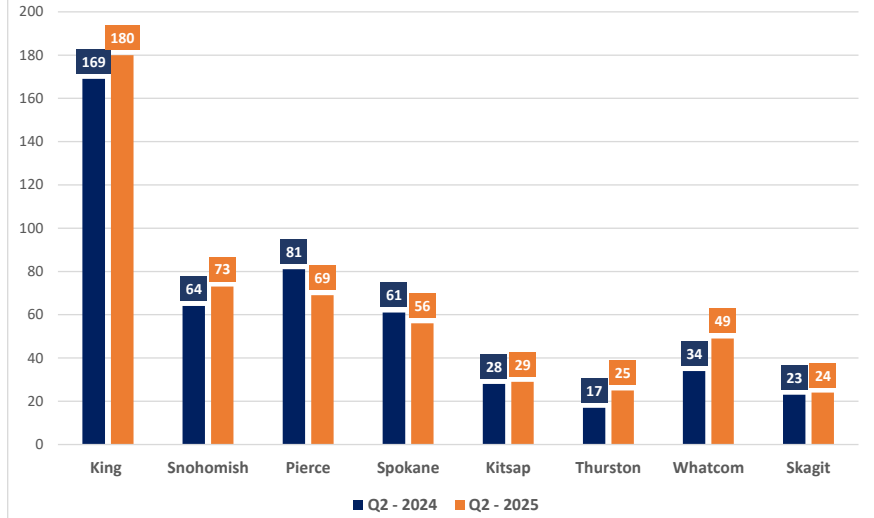
**Sales Velocity by Asset Class
2nd Quarter (2024 vs 2025)**



Sales Volume (\$) by County
2nd Quarter (2024 vs 2025)



Sales Velocity by County
2nd Quarter (2024 vs 2025)



**CBA Researched CMA Sales
Comparison by Asset Class and County: April 2025 vs April 2024**

Asset Class	April 2024		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	12	\$46,025,000	179,897
Snohomish	2	\$1,359,000	4,461
Pierce	5	\$5,549,000	19,440
Spokane	5	\$6,307,500	46,109
Kitsap	1	\$1,350,000	9,490
Thurston	1	\$330,000	1,296
Whatcom	2	\$1,470,000	5,349
Skagit	2	\$26,650,000	31,200
Totals:	30	\$89,040,500	297,242
Retail			
King	13	\$28,571,000	63,137
Snohomish	11	\$38,087,500	121,882
Pierce	8	\$15,940,000	30,121
Spokane	8	\$6,580,000	48,447
Kitsap	4	\$6,692,500	30,516
Thurston	0	\$0	0
Whatcom	2	\$1,185,000	5,742
Skagit	4	\$2,835,000	14,736
Totals:	50	\$99,891,000	314,581
Industrial/High Tech Flex			
King	3	\$66,110,000	297,308
Snohomish	3	\$14,150,000	55,761
Pierce	5	\$16,766,812	112,471
Spokane	5	\$4,906,777	42,040
Kitsap	1	\$2,100,000	13,600
Thurston	1	\$544,000	8,424
Whatcom	2	\$880,000	6,964
Skagit	1	\$600,000	4,500
Totals:	21	\$106,057,589	541,068
Land			
King	9	\$63,927,000	958,320
Snohomish	5	\$17,780,000	2,265,120
Pierce	2	\$3,870,230	81,247
Spokane	1	\$4,500,000	30,623
Kitsap	0	\$0	0
Thurston	0	\$0	0
Whatcom	1	\$1,200,000	36,181
Skagit	3	\$2,150,000	624,924
Totals:	21	\$93,427,230	3,996,415
Multifamily			
King	13	\$101,872,500	323,662
Snohomish	1	\$7,200,000	22,800
Pierce	0	\$0	0
Spokane	5	\$19,350,000	73,841
Kitsap	1	\$1,100,000	5,376
Thurston	1	\$2,495,000	10,338
Whatcom	0	\$0	0
Skagit	0	\$0	0
Totals:	21	\$132,017,500	436,017
Notable Sales:			
Grand Totals:	143	\$520,433,819	5,585,323

Asset Class	April 2025		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	7	\$82,307,600	339,864
Snohomish	12	\$22,720,000	71,168
Pierce	3	\$7,804,914	60,228
Spokane	4	\$4,090,000	21,454
Kitsap	1	\$770,000	2,628
Thurston	6	\$5,974,624	37,467
Whatcom	6	\$4,025,400	20,065
Skagit	2	\$650,059	6,080
Totals:	41	\$128,342,597	558,954
Retail			
King	13	\$37,385,200	148,225
Snohomish	3	\$13,800,000	38,952
Pierce	7	\$33,115,000	78,169
Spokane	8	\$15,365,000	60,811
Kitsap	4	\$8,550,000	88,074
Thurston	3	\$7,600,000	18,261
Whatcom	4	\$8,990,000	27,994
Skagit	1	\$550,000	1,500
Totals:	43	\$125,355,200	461,986
Industrial/High Tech Flex			
King	9	\$62,204,600	115,766
Snohomish	8	\$23,935,840	93,627
Pierce	9	\$77,873,045	238,853
Spokane	2	\$2,760,000	22,900
Kitsap	3	\$3,625,000	33,654
Thurston	0	\$0	0
Whatcom	5	\$45,975,000	391,467
Skagit	1	\$1,985,400	15,000
Totals:	37	\$218,358,885	911,267
Land			
King	12	\$30,337,435	1,742,400
Snohomish	6	\$26,407,000	1,785,960
Pierce	5	\$6,993,785	87,120
Spokane	0	\$0	0
Kitsap	0	\$0	0
Thurston	0	\$0	0
Whatcom	4	\$2,525,000	740,520
Skagit	0	\$0	0
Totals:	27	\$66,263,220	4,356,000
Multifamily			
King	20	\$289,620,000	708,064
Snohomish	2	\$3,075,000	11,624
Pierce	2	\$5,550,000	16,894
Spokane	2	\$8,327,000	54,701
Kitsap	0	\$0	0
Thurston	2	\$9,430,660	63,672
Whatcom	0	\$0	0
Skagit	1	\$6,980,000	25,564
Totals:	29	\$322,982,660	880,519
Notable Sales:		Skyy at Belltown, Seattle: \$102.7m	
Grand Totals:	177	\$861,302,562	7,168,726

Asset Class	Change (Apr 2025 vs Apr 2024)				
	# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
Office					
King	-5	-41.7%	\$36,282,600	78.8%	159,967
Snohomish	10	500.0%	\$21,361,000	1571.8%	66,707
Pierce	-2	-40.0%	\$2,255,914	40.7%	40,788
Spokane	-1	-20.0%	(\$2,217,500)	-35.2%	(24,655)
Kitsap	0	0.0%	(\$580,000)	0.0%	-
Thurston	5	500.0%	\$5,644,624	1710.5%	36,171
Whatcom	4	200.0%	\$2,555,400	173.8%	14,716
Skagit	0	N/A	(\$25,999,941)	N/A	(25,120)
Totals:	11	36.7%	\$39,302,097	44.1%	261,712
Retail					
King	0	0.0%	\$8,814,200	30.9%	85,088
Snohomish	-8	-72.7%	(\$24,287,500)	-63.8%	(82,930)
Pierce	-1	-12.5%	\$1,175,000	107.7%	48,048
Spokane	0	0.0%	\$8,785,000	133.5%	12,364
Kitsap	0	0.0%	\$1,857,500	27.8%	57,558
Thurston	3	N/A	\$7,600,000	N/A	18,261
Whatcom	2	100.0%	\$7,805,000	658.6%	22,252
Skagit	-3	-75.0%	(\$2,285,000)	-80.6%	(13,236)
Totals:	-7	-14.0%	\$25,464,200	25.5%	147,405
Industrial/High Tech Flex					
King	6	200.0%	(\$3,905,400)	-5.9%	(181,542)
Snohomish	5	166.7%	\$9,785,840	69.2%	37,866
Pierce	4	80.0%	\$61,106,233	364.4%	126,382
Spokane	-3	-60.0%	(\$2,146,777)	-43.8%	(19,140)
Kitsap	2	0.0%	\$1,525,000	0.0%	20,054
Thurston	-1	-100.0%	(\$544,000)	-100.0%	(8,424)
Whatcom	3	150.0%	\$45,095,000	512.4%	384,503
Skagit	0	0.0%	\$1,385,400	0.0%	10,500
Totals:	16	76.2%	\$112,301,296	105.9%	370,199
Land					
King	3	33.3%	(\$33,589,565)	-52.5%	784,080
Snohomish	1	20.0%	\$8,627,000	48.5%	(479,160)
Pierce	3	150.0%	\$3,123,555	80.7%	5,873
Spokane	-1	0.0%	(\$4,500,000)	0.0%	(30,623)
Kitsap	0	N/A	\$0	N/A	-
Thurston	0	0.0%	\$0	0.0%	-
Whatcom	3	300.0%	\$1,325,000	110.4%	704,339
Skagit	-3	0.0%	(\$2,150,000)	0.0%	(624,924)
Totals:	6	28.6%	(\$27,164,010)	-29.1%	359,585
Multifamily					
King	7	53.8%	\$187,747,500	184.3%	384,402
Snohomish	1	100.0%	(\$4,125,000)	-57.3%	(11,176)
Pierce	2	0.0%	\$5,550,000	0.0%	16,894
Spokane	-3	-60.0%	(\$11,023,000)	-57.0%	(19,140)
Kitsap	-1	0.0%	(\$1,100,000)	0.0%	(5,376)
Thurston	1	100.0%	\$6,935,660	278.0%	53,334
Whatcom	0	0.0%	\$0	0.0%	-
Skagit	1	0.0%	\$6,980,000	0.0%	25,564
Totals:	8	38.1%	\$190,965,160	144.7%	444,502
Notable Sales:					
Grand Totals:	34	23.8%	\$340,868,743	65.5%	1,583,403

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	50	\$306,505,500	1,822,324
Snohomish	22	\$78,576,500	2,470,024
Pierce	20	\$42,126,042	243,279
Spokane	24	\$41,644,277	241,060
Kitsap	7	\$11,242,500	58,982
Thurston	3	\$3,369,000	20,058
Whatcom	7	\$4,735,000	54,236
Skagit	10	\$32,235,000	675,360
Grand Totals	143	\$520,433,819	5,585,323

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	61	\$501,854,835	3,054,319
Snohomish	31	\$89,937,840	2,001,331
Pierce	26	\$131,336,744	481,264
Spokane	16	\$30,542,000	159,866
Kitsap	8	\$12,945,000	124,356
Thurston	11	\$23,005,284	119,400
Whatcom	19	\$61,515,400	1,180,046
Skagit	5	\$10,165,459	48,144
Grand Totals	177	\$861,302,562	7,168,726

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	11	22.0%	\$195,349,335	63.7%	1,231,995
Snohomish	9	40.9%	\$11,361,340	14.5%	(468,693)
Pierce	6	30.0%	\$89,210,702	211.8%	237,985
Spokane	-8	-33.3%	(\$11,102,277)	-26.7%	(81,194)
Kitsap	1	14.3%	\$1,702,500	15.1%	65,374
Thurston	8	266.7%	\$19,636,284	582.9%	99,342
Whatcom	12	171.4%	\$56,780,400	1199.2%	1,125,810
Skagit	-5	-50.0%	(\$2,069,541)	-68.5%	(627,216)
Grand Totals	34	23.8%	\$340,868,743	65.5%	1,583,403

**CBA Researched CMA Sales
Comparison by Asset Class and County: May 2025 vs May 2024**

Asset Class	May 2024		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	12	\$118,247,000	743,074
Snohomish	4	\$6,178,000	44,044
Pierce	6	\$9,602,500	46,328
Spokane	2	\$1,650,000	19,812
Kitsap	1	\$2,925,000	20,060
Thurston	5	\$4,485,000	21,330
Whatcom	1	\$1,110,000	3,088
Skagit	0	\$0	0
Totals:	31	\$144,197,500	897,736
Retail			
King	22	\$154,172,876	624,153
Snohomish	8	\$13,647,500	60,868
Pierce	8	\$25,360,200	66,139
Spokane	3	\$4,360,000	24,447
Kitsap	7	\$20,222,890	153,744
Thurston	4	\$6,380,000	15,458
Whatcom	1	\$3,372,924	13,849
Skagit	3	\$4,705,000	10,516
Totals:	56	\$232,221,390	969,174
Industrial/High Tech Flex			
King	9	\$107,630,000	455,459
Snohomish	10	\$81,705,000	426,468
Pierce	3	\$7,274,000	269,167
Spokane	1	\$11,500,000	84,535
Kitsap	1	\$560,000	4,482
Thurston	0	\$0	0
Whatcom	5	\$5,592,500	186,256
Skagit	4	\$1,430,000	3,600
Totals:	33	\$215,691,500	1,429,967
Land			
King	9	\$25,334,500	1,742,400
Snohomish	0	\$0	0
Pierce	7	\$15,885,000	1,481,040
Spokane	0	\$0	0
Kitsap	3	\$6,031,115	479,160
Thurston	0	\$0	0
Whatcom	1	\$1,100,000	143,748
Skagit	0	\$0	0
Totals:	20	\$48,350,615	3,846,348
Multifamily			
King	18	\$432,702,000	828,000
Snohomish	2	\$8,742,800	61,259
Pierce	5	\$32,270,000	126,312
Spokane	4	\$14,600,000	103,854
Kitsap	3	\$21,200,000	86,757
Thurston	1	\$1,100,000	6,360
Whatcom	0	\$0	0
Skagit	0	\$0	0
Totals:	33	\$510,614,800	1,212,542
Notable Sales:		Ivey on Boren, Seattle: \$328m	
Grand Totals:	173	\$1,151,075,805	8,355,767

Asset Class	May 2025		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	12	\$24,778,000	63,019
Snohomish	4	\$4,123,000	12,493
Pierce	3	\$4,420,000	17,479
Spokane	6	\$13,320,000	156,855
Kitsap	3	\$4,273,000	26,294
Thurston	4	\$2,845,000	13,317
Whatcom	0	\$0	0
Skagit	2	\$3,061,110	4,180
Totals:	34	\$56,820,110	293,637
Retail			
King	13	\$30,724,000	64,835
Snohomish	7	\$26,360,000	56,429
Pierce	7	\$7,999,000	33,338
Spokane	6	\$5,370,000	22,381
Kitsap	5	\$10,760,521	69,269
Thurston	2	\$4,000,000	4,250
Whatcom	6	\$12,653,017	47,463
Skagit	1	\$10,750,000	49,080
Totals:	47	\$108,616,538	347,045
Industrial/High Tech Flex			
King	10	\$67,716,670	278,690
Snohomish	3	\$11,300,000	42,838
Pierce	5	\$67,646,560	350,412
Spokane	3	\$7,316,500	58,777
Kitsap	0	\$0	0
Thurston	0	\$0	0
Whatcom	6	\$7,106,000	50,821
Skagit	4	\$24,221,000	59,099
Totals:	31	\$185,306,730	840,637
Land			
King	6	\$15,321,558	1,655,280
Snohomish	4	\$15,523,485	827,640
Pierce	5	\$54,881,000	2,308,680
Spokane	1	\$1,770,015	90,605
Kitsap	0	\$0	0
Thurston	1	\$940,000	699,574
Whatcom	4	\$7,382,719	60,873
Skagit	2	\$1,030,000	57,499
Totals:	23	\$96,848,777	5,700,151
Multifamily			
King	11	\$467,854,836	930,032
Snohomish	4	\$20,611,500	73,710
Pierce	1	\$7,275,000	36,037
Spokane	3	\$3,599,900	23,081
Kitsap	1	\$1,625,000	7,150
Thurston	2	\$4,590,000	22,035
Whatcom	1	\$4,000,000	15,138
Skagit	0	\$0	0
Totals:	23	\$509,556,236	1,107,183
Notable Sales:		Soma Towers, Bellevue: \$193m Urbana, Seattle: \$121m	
Grand Totals:	158	\$957,148,391	8,288,653

Change (May 2025 vs May 2024)				
# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
0	0.0%	(\$93,469,000)	-79.0%	(680,055)
0	0.0%	(\$2,055,000)	-33.3%	(31,551)
-3	-50.0%	(\$5,182,500)	-54.0%	(28,849)
4	200.0%	\$11,670,000	707.3%	137,043
2	200.0%	\$1,348,000	46.1%	-
-1	-20.0%	(\$1,640,000)	-36.6%	(8,013)
-1	-100.0%	(\$1,110,000)	-100.0%	(3,088)
2	N/A	\$3,061,110	N/A	4,180
3	9.7%	(\$87,377,390)	-60.6%	(604,099)
Retail				
-9	-40.9%	(\$123,448,876)	-80.1%	(559,318)
-1	-12.5%	\$12,712,500	93.1%	(4,439)
-1	-12.5%	(\$17,361,200)	-68.5%	(32,801)
3	100.0%	\$1,010,000	23.2%	(2,066)
-2	-28.6%	(\$9,462,369)	-46.8%	(84,475)
-2	-50.0%	(\$2,380,000)	-37.3%	(11,208)
5	500.0%	\$9,280,093	275.1%	33,614
-2	-66.7%	\$6,045,000	128.5%	38,564
-9	-16.1%	(\$123,604,852)	-53.2%	(622,129)
Industrial/High Tech Flex				
1	11.1%	(\$39,913,330)	-37.1%	(176,769)
-7	-70.0%	(\$70,405,000)	-86.2%	(383,630)
2	66.7%	\$60,372,560	830.0%	81,245
2	200.0%	(\$4,183,500)	-36.4%	(25,758)
-1	-100.0%	(\$560,000)	-100.0%	(4,482)
0	0.0%	\$0	0.0%	-
1	20.0%	\$1,513,500	27.1%	(135,435)
0	0.0%	\$22,791,000	0.0%	55,499
-2	-6.1%	(\$30,384,770)	-14.1%	(589,330)
Land				
-3	-33.3%	(\$10,012,942)	-39.5%	(87,120)
4	N/A	\$15,523,485	N/A	827,640
-2	-28.6%	\$38,996,000	245.5%	827,640
1	0.0%	\$1,770,015	0.0%	90,605
-3	-100.0%	(\$6,031,115)	-100.0%	(479,160)
1	0.0%	\$940,000	0.0%	699,574
3	300.0%	\$6,282,719	571.2%	(82,875)
2	N/A	\$1,030,000	N/A	57,499
3	15.0%	\$48,498,162	100.3%	1,853,803
Multifamily				
-7	-38.9%	\$35,152,836	8.1%	102,032
2	100.0%	\$11,868,700	135.8%	12,451
-4	-80.0%	(\$24,995,000)	-77.5%	(90,275)
-1	-25.0%	(\$11,000,100)	-75.3%	(80,773)
-2	-66.7%	(\$19,575,000)	-92.3%	(79,607)
1	100.0%	\$3,490,000	317.3%	15,675
1	N/A	\$4,000,000	N/A	15,138
0	0.0%	\$0	0.0%	-
-10	-30.3%	(\$1,058,564)	-0.2%	(105,359)
Grand Totals:	-15	(\$193,927,414)	-16.8%	(67,114)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	70	\$838,086,376	4,393,086
Snohomish	24	\$110,273,300	592,639
Pierce	29	\$90,391,700	1,988,986
Spokane	10	\$32,110,000	232,648
Kitsap	15	\$50,939,005	744,203
Thurston	10	\$11,965,000	43,148
Whatcom	8	\$11,175,424	346,941
Skagit	7	\$6,135,000	14,116
Grand Totals	173	\$1,151,075,805	8,355,767

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	52	\$606,395,064	2,991,856
Snohomish	22	\$77,917,985	1,013,110
Pierce	21	\$142,221,560	2,745,946
Spokane	19	\$31,376,415	351,699
Kitsap	9	\$16,658,521	102,713
Thurston	9	\$12,375,000	739,176
Whatcom	17	\$31,141,736	174,295
Skagit	9	\$39,062,110	169,858
Grand Totals	158	\$957,148,391	8,288,653

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	-18	-25.7%	(\$231,691,312)	-27.6%	(1,401,230)
Snohomish	-2	-8.3%	(\$32,355,315)	-29.3%	420,471
Pierce	-8	-27.6%	\$51,829,860	57.3%	756,960
Spokane	9	90.0%	(\$733,585)	-2.3%	119,051
Kitsap	-6	-40.0%	(\$34,280,484)	-67.3%	(641,490)
Thurston	-1	-10.0%	\$410,000	3.4%	696,028
Whatcom	9	112.5%	\$19,966,312	178.7%	(172,646)
Skagit	2	28.6%	\$32,927,110	536.7%	155,742
Grand Totals	-15	-8.7%	(\$193,927,414)	-16.8%	(67,114)

**CBA Researched CMA Sales
Comparison by Asset Class and County: June 2025 vs June 2024**

Asset Class	June 2024		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	12	\$31,781,000	103,028
Snohomish	4	\$8,330,750	26,920
Pierce	7	\$8,138,830	37,938
Spokane	6	\$6,895,000	49,608
Kitsap	2	\$1,375,000	4,926
Thurston	1	\$2,250,000	34,300
Whatcom	5	\$6,879,000	56,266
Skagit	3	\$2,300,000	13,400
Totals:	40	\$67,949,580	326,386
Retail			
King	9	\$23,220,000	34,244
Snohomish	5	\$39,251,538	88,145
Pierce	11	\$31,286,200	94,832
Spokane	7	\$14,492,692	163,981
Kitsap	1	\$1,100,000	3,920
Thurston	2	\$1,740,000	16,892
Whatcom	2	\$2,715,000	13,093
Skagit	0	\$0	0
Totals:	37	\$113,805,430	415,107
Industrial/High Tech Flex			
King	8	\$34,794,200	156,331
Snohomish	2	\$9,150,000	4,076
Pierce	6	\$30,738,375	101,442
Spokane	6	\$7,291,508	59,722
Kitsap	0	\$0	0
Thurston	1	\$650,000	5,500
Whatcom	7	\$7,784,957	52,439
Skagit	1	\$550,000	3,000
Totals:	31	\$84,759,040	382,510
Land			
King	9	\$39,820,000	958,320
Snohomish	4	\$15,029,954	2,570,040
Pierce	8	\$15,973,250	1,568,160
Spokane	2	\$1,790,000	51,301
Kitsap	1	\$380,000	94,090
Thurston	0	\$0	0
Whatcom	3	\$2,755,000	5,447,294
Skagit	2	\$1,590,000	106,138
Totals:	29	\$77,338,204	10,795,343
Multifamily			
King	11	\$313,662,000	952,232
Snohomish	3	\$87,700,000	308,486
Pierce	0	\$0	0
Spokane	6	\$5,940,000	32,443
Kitsap	2	\$5,550,000	21,714
Thurston	0	\$0	0
Whatcom	2	\$2,862,500	11,096
Skagit	0	\$0	0
Totals:	24	\$415,714,500	1,325,971
Notable Sales:		Stack House, Seattle: \$104m	
		Central SLU, Seattle: \$92m	
Grand Totals:	161	\$759,566,754	13,245,317

Asset Class	June 2025		
	# of Sales	Sales Volume (\$)	Total SF
Office			
King	13	\$37,408,223	97,490
Snohomish	5	\$9,653,448	46,596
Pierce	3	\$3,481,500	34,388
Spokane	5	\$7,272,000	48,142
Kitsap	0	\$0	0
Thurston	2	\$1,986,078	10,522
Whatcom	3	\$3,880,000	15,775
Skagit	3	\$1,430,000	4,070
Totals:	34	\$65,111,249	256,983
Retail			
King	16	\$107,863,250	230,948
Snohomish	9	\$13,349,977	55,741
Pierce	8	\$13,190,000	75,955
Spokane	7	\$5,164,660	42,517
Kitsap	7	\$16,260,000	36,896
Thurston	1	\$700,000	4,800
Whatcom	2	\$3,885,000	28,609
Skagit	4	\$13,840,000	78,131
Totals:	54	\$174,252,887	553,597
Industrial/High Tech Flex			
King	7	\$37,936,403	161,133
Snohomish	2	\$9,150,000	41,764
Pierce	3	\$2,745,000	12,597
Spokane	5	\$6,197,371	50,666
Kitsap	2	\$1,935,000	15,340
Thurston	0	\$0	0
Whatcom	5	\$5,655,000	34,686
Skagit	1	\$650,000	3,200
Totals:	25	\$64,268,774	319,386
Land			
King	15	\$51,596,324	1,132,560
Snohomish	3	\$28,015,000	1,524,600
Pierce	3	\$3,417,000	304,920
Spokane	0	\$0	0
Kitsap	0	\$0	0
Thurston	0	\$0	0
Whatcom	3	\$3,195,000	87,120
Skagit	2	\$3,455,000	256,568
Totals:	26	\$89,678,324	3,305,768
Multifamily			
King	16	\$319,321,667	755,113
Snohomish	1	\$124,000,000	319,522
Pierce	5	\$59,600,000	301,890
Spokane	4	\$17,113,917	131,685
Kitsap	3	\$34,649,979	109,455
Thurston	2	\$15,150,000	88,948
Whatcom	0	\$0	0
Skagit	0	\$0	0
Totals:	31	\$569,835,563	1,706,613
Notable Sales:		Danforth, Seattle: \$173m	
		Brackett, Edmonds: \$124m	
Grand Totals:	170	\$963,146,797	6,142,347

Change (June 2025 vs June 2024)				
# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
1	8.3%	\$5,627,223	17.7%	(5,538)
1	25.0%	\$1,322,698	15.9%	19,676
-4	-57.1%	(\$4,657,330)	-57.2%	(3,550)
-1	-16.7%	\$377,000	5.5%	(1,466)
-2	-100.0%	(\$1,375,000)	-100.0%	-
1	100.0%	(\$263,922)	-11.7%	(23,778)
-2	-40.0%	(\$2,999,000)	-43.6%	(40,491)
0	0.0%	(\$870,000)	-37.8%	(9,330)
-6	-15.0%	(\$2,838,331)	-4.2%	(69,403)
7	77.8%	\$84,643,250	364.5%	196,704
4	80.0%	(\$25,901,561)	-66.0%	(32,404)
-3	-27.3%	(\$18,096,200)	-57.8%	(18,877)
0	0.0%	(\$9,328,032)	-64.4%	(121,464)
6	600.0%	\$15,160,000	1378.2%	32,976
-1	-50.0%	(\$1,040,000)	-59.8%	(12,092)
0	0.0%	\$1,170,000	43.1%	15,516
4	N/A	\$13,840,000	N/A	78,131
17	45.9%	\$60,447,457	53.1%	138,490
-1	-12.5%	\$3,142,203	9.0%	4,802
0	0.0%	\$6,200,000	210.2%	37,688
-3	-50.0%	(\$27,993,375)	-91.1%	(88,845)
-1	-16.7%	(\$1,094,137)	-15.0%	(9,056)
2	N/A	\$1,935,000	N/A	15,340
-1	-100.0%	(\$650,000)	-100.0%	(5,500)
-2	-28.6%	(\$2,129,957)	-27.4%	(17,753)
0	0.0%	\$100,000	0.0%	200
-6	-19.4%	(\$20,490,266)	-24.2%	(63,124)
6	66.7%	\$11,776,324	29.6%	174,240
-1	-25.0%	\$12,985,046	86.4%	(1,045,440)
-5	-62.5%	(\$12,556,250)	-78.6%	(1,263,240)
-2	-100.0%	(\$1,790,000)	-100.0%	(51,301)
-1	-100.0%	(\$380,000)	-100.0%	(94,090)
0	0.0%	\$0	0.0%	-
0	0.0%	\$440,000	16.0%	(5,360,174)
0	0.0%	\$1,865,000	0.0%	150,430
-3	-10.3%	\$12,340,120	16.0%	(7,489,575)
5	45.5%	\$5,659,667	1.8%	(197,119)
-2	-66.7%	\$36,300,000	41.4%	11,036
5	N/A	\$59,600,000	N/A	301,890
-2	-33.3%	\$11,173,917	188.1%	99,242
1	50.0%	\$29,099,979	524.3%	87,741
2	N/A	\$15,150,000	N/A	88,948
-2	-100.0%	(\$2,862,500)	-100.0%	(11,096)
0	0.0%	\$0	0.0%	-
7	29.2%	\$154,121,063	37.1%	380,642
9	5.6%	\$203,580,043	26.8%	(7,102,970)

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	49	\$443,277,200	2,204,155
Snohomish	18	\$153,262,242	2,997,667
Pierce	32	\$86,136,655	1,802,372
Spokane	27	\$36,409,200	357,055
Kitsap	6	\$8,405,000	124,650
Thurston	4	\$4,640,000	56,692
Whatcom	19	\$22,996,457	5,580,188
Skagit	6	\$4,440,000	122,538
Grand Totals	161	\$759,566,754	13,245,317

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	67	\$554,125,867	2,377,244
Snohomish	20	\$184,168,425	1,988,223
Pierce	22	\$82,433,500	729,750
Spokane	21	\$35,747,948	273,010
Kitsap	12	\$52,844,979	161,691
Thurston	5	\$17,836,078	104,270
Whatcom	13	\$16,615,000	166,190
Skagit	10	\$19,375,000	341,969
Grand Totals	170	\$963,146,797	6,142,347

County Totals:	# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
King	18	36.7%	\$110,848,667	25.0%	173,089
Snohomish	2	11.1%	\$30,906,183	20.2%	(1,009,444)
Pierce	-10	-31.3%	(\$3,703,155)	-4.3%	(1,072,622)
Spokane	-6	-22.2%	(\$661,252)	-1.8%	(84,045)
Kitsap	6	100.0%	\$44,439,979	528.7%	37,041
Thurston	1	25.0%	\$13,196,078	284.4%	47,578
Whatcom	-6	-31.6%	(\$6,381,457)	-27.7%	(5,413,998)
Skagit	4	66.7%	\$14,935,000	336.4%	219,431
Grand Totals	9	5.6%	\$203,580,043	26.8%	(7,102,970)