



CBA Researched CMA Sales Summary Q3 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
3rd Qtr	July	192	\$932,146,663	17,223,578
	August	176	\$994,728,126	9,049,792
	September	134	\$812,784,952	4,981,185
3rd Qtr Totals		502	\$2,739,659,741	31,254,555
YTD Totals		1352	\$6,562,502,558	78,937,550

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
159	\$960,423,391	8,377,569
170	\$963,146,797	6,142,347
506	\$2,784,872,750	21,688,642
195	\$1,067,073,287	22,528,758
184	\$1,316,143,459	9,991,472
180	\$2,072,739,524	12,111,879
559	\$4,455,956,270	44,632,109
1512	\$9,836,759,741	137,537,158

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
-14	-8.1%	(\$190,652,414)	-16.6%	21,802
9	5.6%	\$203,580,043	26.8%	(7,102,970)
29	6.1%	\$353,796,372	14.6%	(5,497,765)
3	1.6%	\$134,926,624	14.5%	5,305,180
8	4.5%	\$321,415,333	32.3%	941,680
46	34.3%	\$1,259,954,572	155.0%	7,130,694
57	11.4%	\$1,716,296,529	62.6%	13,377,554
160	11.8%	\$3,274,257,183	49.9%	58,599,608

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
3rd Qtr	King	159	\$1,691,162,364	8,135,276
	Snohomish	79	\$415,747,966	10,122,582
	Pierce	92	\$255,220,829	4,396,360
	Spokane	54	\$84,401,406	681,962
	Kitsap	19	\$45,983,400	524,802
	Thurston	34	\$145,014,731	1,178,117
	Whatcom	41	\$61,331,145	5,097,860
	Skagit	24	\$40,797,900	1,117,596
	3rd Qtr Totals	502	\$2,739,659,741	31,254,555
YTD Totals		1352	\$6,562,502,558	78,937,550

# 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	\$28,448,500	388,760
26	\$56,491,362	1,051,762
49	\$109,272,136	1,520,531
24	\$68,602,569	559,971
506	\$2,784,872,750	21,688,642
212	\$2,904,985,354	9,763,975
76	\$356,232,222	20,608,153
96	\$463,177,389	5,262,060
59	\$154,384,662	2,287,726
25	\$145,068,978	717,485
29	\$255,032,461	1,922,239
45	\$156,372,254	3,955,012
17	\$20,702,950	115,459
559	\$4,455,956,270	44,632,109
1512	\$9,836,759,741	137,537,158

# 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)
9	52.9%	\$36,517,362	182.8%	931,864
15	44.1%	\$70,365,255	180.9%	(4,460,834)
1	4.3%	\$25,792,569	60.2%	(252,043)
29	6.1%	\$353,796,372	14.6%	(5,497,765)
53	33.3%	\$1,213,822,990	71.8%	1,628,699
-3	-3.8%	(\$59,515,744)	-14.3%	10,485,571
4	4.3%	\$207,956,560	81.5%	865,700
5	9.3%	\$69,983,256	82.9%	1,605,764
6	31.6%	\$99,085,578	215.5%	192,683
-5	-14.7%	\$110,017,730	75.9%	744,122
4	9.8%	\$95,041,109	155.0%	(1,142,848)
-7	-29.2%	(\$20,094,950)	-49.3%	(1,002,137)
57	11.4%	\$1,716,296,529	62.6%	13,377,554
160	11.8%	\$3,274,257,183	49.9%	58,599,608

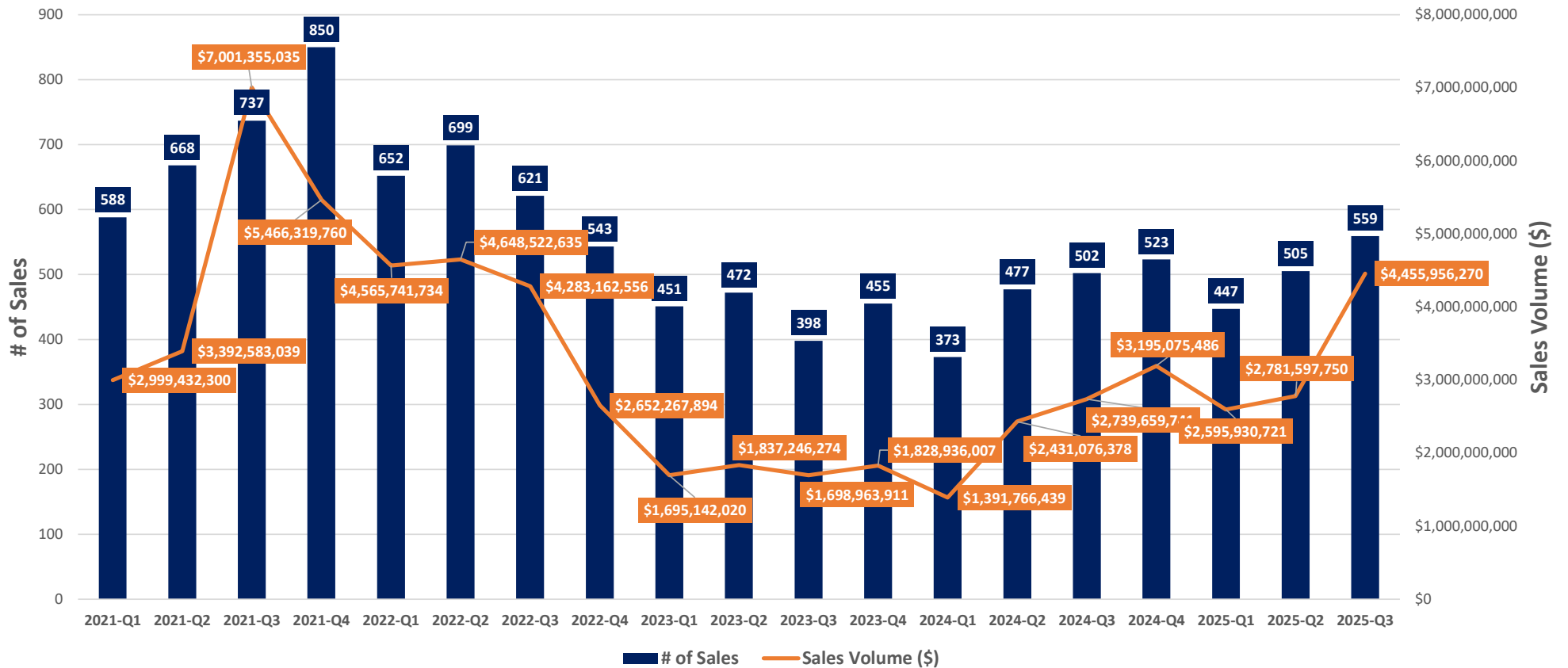
Totals by Asset Class		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	Office	86	\$290,151,353	972,666
	Retail	110	\$281,694,514	844,950
	Industrial/Flex	59	\$298,370,472	1,225,337
	Land	65	\$149,815,698	16,103,798
	Multifamily	53	\$371,734,402	1,349,837
1st Qtr Totals		373	\$1,391,766,439	20,496,588
2nd 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
3rd Qtr	Office	104	\$232,652,466	1,453,881
	Retail	156	\$472,482,116	1,775,175
	Industrial/Flex	91	\$538,821,003	2,971,602
	Land	78	\$265,812,042	21,465,193
	Multifamily	73	\$1,038,892,114	3,588,704
3rd Qtr Totals		502	\$2,739,659,741	31,254,555
YTD Totals		1352	\$6,562,502,558	78,937,550

# 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
77	\$256,065,321	13,450,835
83	\$1,402,374,459	3,694,315
506	\$2,784,872,750	21,688,642
114	\$62,078,542	1,453,634
138	\$30,124,672	1,107,954
90	\$706,642,384	3,307,829
94	\$15,190,945	31,570,169
123	\$2,521,919,727	7,192,523
559	\$4,455,956,270	44,632,109
1512	\$9,836,759,741	137,537,158

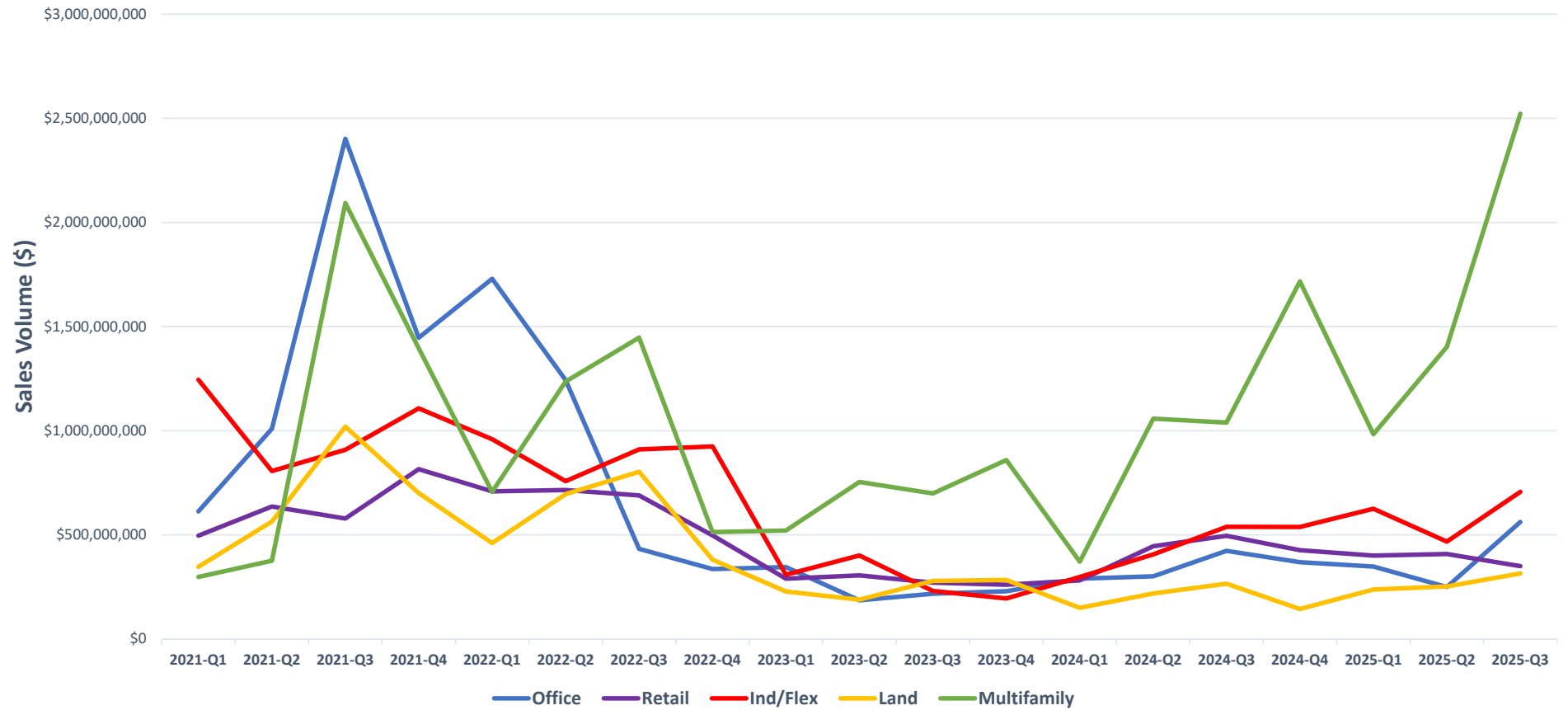
# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
-1	-1.2%	\$57,839,209	19.9%	677,908
19	17.3%	\$119,470,359	42.4%	495,824
21	35.6%	\$327,049,852	109.6%	1,828,795
1	1.5%	\$88,447,109	59.0%	46,359,063
34	64.2%	\$611,357,753	164.5%	1,358,229
74	19.8%	\$1,204,164,282	86.5%	50,719,819
8	7.9%	(\$50,913,624)	-16.9%	(411,790)
1	0.7%	(\$37,693,195)	-8.5%	(336,234)
8	9.4%	\$61,426,260	15.1%	(282,255)
7	10.0%	\$36,949,272	16.9%	(5,187,271)
5	6.4%	\$344,027,659	32.5%	719,785
29	6.1%	\$353,796,372	14.6%	(5,497,765)
10	9.6%	\$138,426,076	32.7%	(247)
-18	-11.5%	(\$122,357,444)	-25.9%	(667,221)
-1	-1.1%	\$167,821,381	31.1%	336,227
16	20.5%	\$49,378,903	18.6%	10,104,976
50	68.5%	\$1,483,027,613	142.8%	3,603,819
57	11.4%	\$1,716,296,529	62.6%	13,377,554
160	11.8%	\$3,274,257,183	49.9%	58,599,608

	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
3rd Qtr	Arrive Magnolia	Multifamily	\$106,500,000
	Woodinville Corp Ctr	Ind/Flex	\$232,625,776
	8995 Polaris Ln NE	Ind/Flex	\$116,450,000
	Liza Eastlake	Multifamily	\$106,500,000
	The Hemlock	Multifamily	\$123,950,000
	One Esterra Park	Office	\$225,000,000
	Villas at Beardslee	Multifamily	\$177,000,000

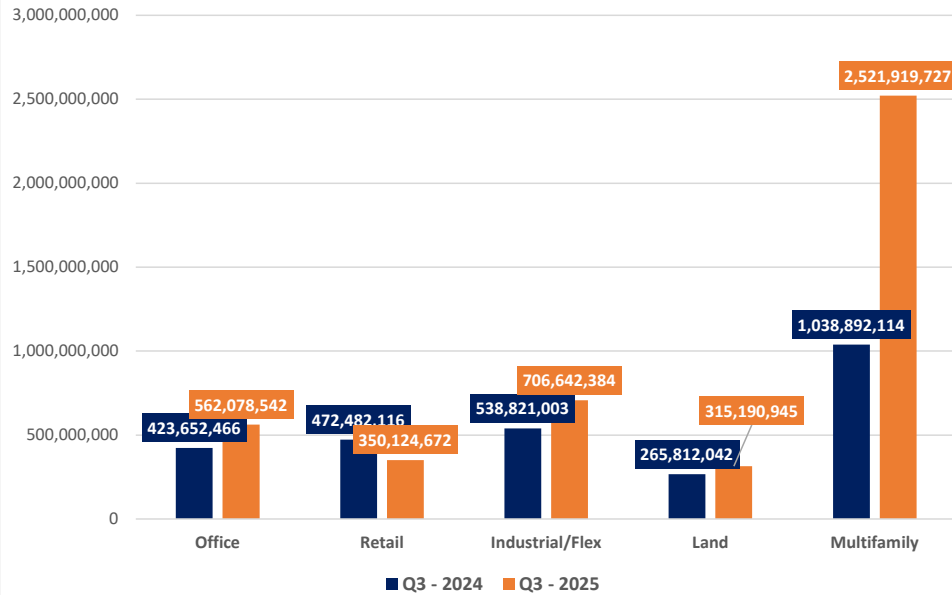
Total Sales Velocity & Volume (\$) All Researched Counties Last 19 Quarters (2021-2025)



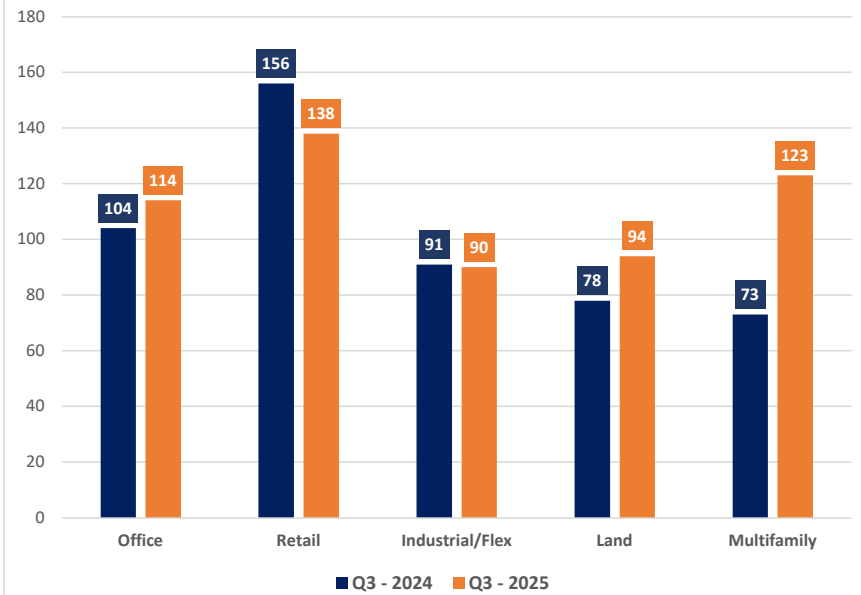
Sales Volume (\$)
Asset Class by Quarter
2021-2025

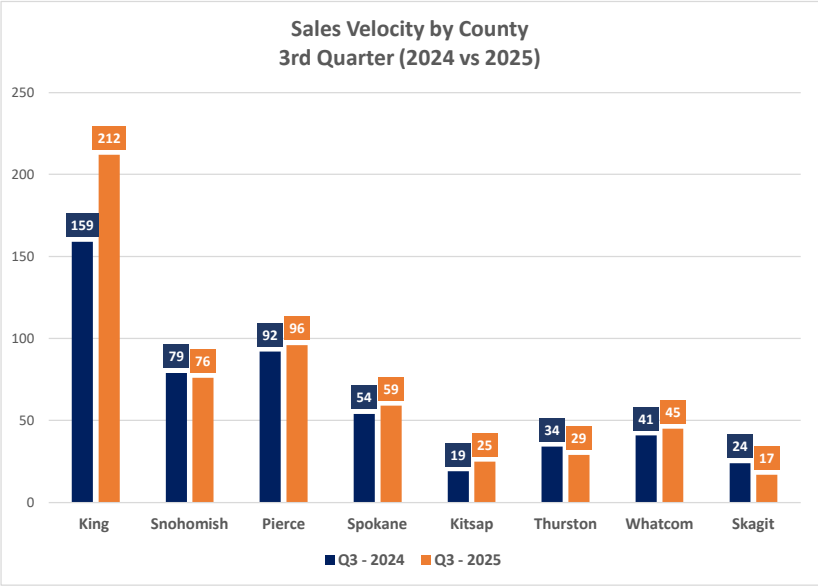
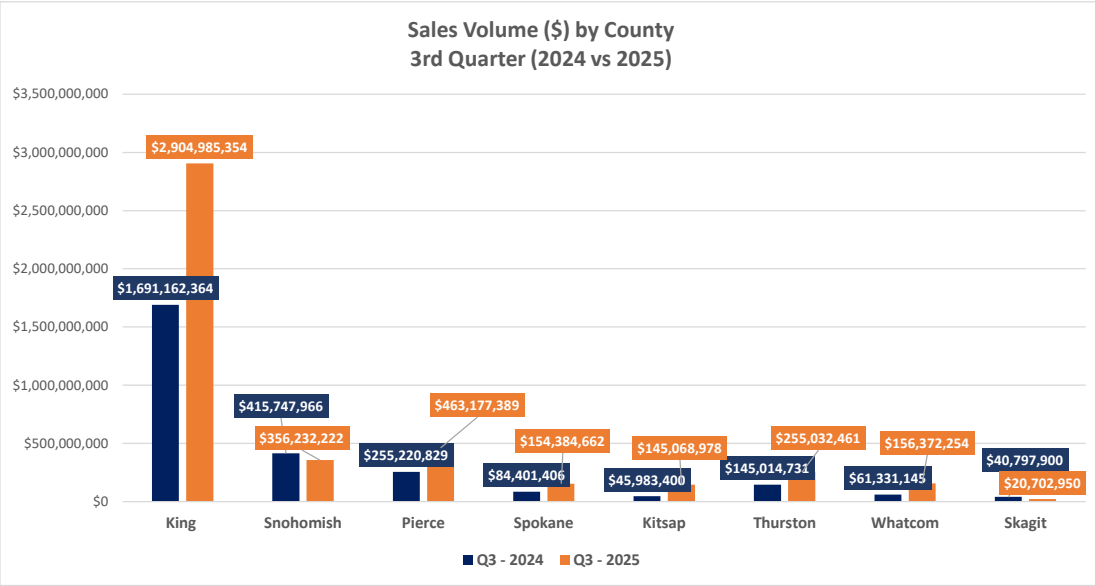


Sales Volume (\$) by Asset Class
3rd Quarter (2024 vs 2025)



Sales Velocity by Asset Class
3rd Quarter (2024 vs 2025)





CBA Researched CMA Sales

Comparison by Asset Class and County: July 2025 vs July 2024

	July 2024		
Asset Class	# of Sales	Sales Volume (\$)	Total SF
Office			
King	12	\$61,627,666	438,452
Snohomish	4	\$5,575,000	20,257
Pierce	6	\$5,247,500	43,138
Spokane	5	\$9,174,999	93,677
Kitsap	1	\$725,000	5,982
Thurston	4	\$9,007,000	14,457
Whatcom	7	\$14,359,445	108,691
Skagit	2	\$1,182,000	4,214
Totals:	41	\$99,898,610	728,868
Retail			
King	7	\$62,788,888	136,682
Snohomish	12	\$24,115,000	91,639
Pierce	18	\$27,882,840	81,300
Spokane	4	\$4,240,000	20,540
Kitsap	3	\$9,382,000	52,916
Thurston	5	\$8,275,000	23,458
Whatcom	2	\$3,286,000	19,568
Skagit	2	\$912,000	2,956
Totals:	53	\$140,881,728	429,059
Industrial/High Tech Flex			
King	7	\$108,432,500	509,706
Snohomish	5	\$29,084,000	152,937
Pierce	4	\$19,295,000	115,798
Spokane	3	\$5,165,000	43,561
Kitsap	3	\$1,700,000	18,868
Thurston	3	\$10,225,000	119,086
Whatcom	9	\$19,642,500	114,232
Skagit	2	\$2,900,000	7,008
Totals:	36	\$196,444,000	1,081,196
Land			
King	18	\$79,327,890	2,516,080
Snohomish	8	\$30,585,636	4,786,808
Pierce	5	\$9,321,185	1,067,655
Spokane	2	\$1,235,000	153,549
Kitsap	1	\$285,000	264,845
Thurston	0	\$0	0
Whatcom	3	\$3,725,000	4,742,456
Skagit	2	\$3,100,000	308,538
Totals:	39	\$127,579,711	13,839,931
Multifamily			
King	13	\$250,362,614	656,827
Snohomish	4	\$49,045,000	207,532
Pierce	2	\$23,650,000	82,966
Spokane	2	\$1,345,000	22,412
Kitsap	0	\$0	0
Thurston	1	\$40,860,000	164,863
Whatcom	0	\$0	0
Skagit	1	\$2,080,000	9,924
Totals:	23	\$367,342,614	1,144,524
Notable Sales:			
Grand Totals:	192	\$932,146,663	17,223,578

	July 2025		
# of Sales	Sales Volume (\$)	Total SF	
12	\$40,784,037	107,893	
3	\$5,020,000	18,372	
8	\$8,785,688	56,966	
1	\$785,000	5,404	
3	\$4,249,000	42,853	
5	\$2,797,800	15,816	
4	\$6,495,000	50,686	
1	\$1,230,000	8,292	
37	\$70,146,525	306,282	
18	\$44,611,337	100,555	
6	\$10,970,000	22,610	
10	\$13,985,000	42,013	
9	\$10,669,837	150,478	
6	\$15,017,670	46,878	
2	\$2,925,000	15,072	
1	\$1,100,000	4,636	
1	\$399,000	2,760	
53	\$99,677,844	385,002	
7	\$40,332,000	130,091	
6	\$38,716,184	165,285	
10	\$35,430,000	209,802	
8	\$17,355,500	200,385	
0	\$0	0	
1	\$410,000	5,000	
1	\$2,150,000	1,800	
0	\$0	0	
33	\$134,393,684	712,363	
15	\$28,967,000	638,154	
5	\$31,637,500	13,895,596	
8	\$13,029,000	1,481,040	
1	\$11,298,703	853,776	
2	\$904,531	130,680	
1	\$680,000	8,276	
4	\$2,842,400	1,742,400	
1	\$650,000	16,117	
37	\$90,009,134	18,766,039	
17	\$320,943,000	965,983	
5	\$66,075,000	204,438	
3	\$88,665,600	502,706	
4	\$27,637,500	150,632	
2	\$96,000,000	339,141	
2	\$22,525,000	57,157	
2	\$51,000,000	139,015	
0	\$0	0	
35	\$672,846,100	2,359,072	
Arrive Magnolia, Seattle: \$106.5M			
195	\$1,067,073,287	22,528,758	

Change (July 2025 vs July 2024)				
# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
0	0.0%	(\$20,843,629)	-33.8%	(330,559)
-1	-25.0%	(\$555,000)	-10.0%	(1,885)
2	33.3%	\$3,538,188	67.4%	13,828
-4	-80.0%	(\$8,389,999)	-91.4%	(88,273)
2	200.0%	\$3,524,000	486.1%	-
1	25.0%	\$790,800	39.4%	1,359
-3	-42.9%	(\$7,864,445)	-54.8%	(58,005)
-1	-50.0%	\$48,000	4.1%	4,078
-4	-9.8%	(\$29,752,085)	-29.8%	(422,586)
11	157.1%	(\$18,177,551)	-29.0%	(36,127)
-6	-50.0%	(\$13,145,000)	-54.5%	(69,029)
-8	-44.4%	(\$13,897,840)	-49.8%	(39,287)
5	125.0%	\$6,429,837	151.6%	129,938
3	100.0%	\$5,635,670	60.1%	(6,038)
-3	-60.0%	(\$5,350,000)	-64.7%	(8,386)
-1	-50.0%	(\$2,186,000)	-66.5%	(14,932)
-1	-50.0%	(\$513,000)	-56.3%	(196)
0	0.0%	(\$41,203,884)	-29.2%	(44,057)
0	0.0%	(\$68,100,500)	-62.8%	(379,615)
1	20.0%	\$9,632,184	33.1%	12,348
6	150.0%	\$16,135,000	83.6%	94,004
5	166.7%	\$12,190,500	236.0%	156,824
-3	N/A	(\$1,700,000)	N/A	(18,868)
-2	-66.7%	(\$9,815,000)	-96.0%	(114,086)
-8	-88.9%	(\$17,492,500)	-89.1%	(112,432)
-2	-100.0%	(\$2,900,000)	-100.0%	(7,008)
-3	-8.3%	(\$62,050,316)	-31.6%	(368,833)
-3	-16.7%	(\$50,360,890)	-63.5%	(1,877,926)
-3	-37.5%	\$1,051,864	3.4%	9,108,788
3	60.0%	\$3,707,815	39.8%	413,385
-1	-50.0%	\$10,063,703	814.9%	700,227
1	100.0%	\$619,531	217.4%	(134,165)
1	N/A	\$680,000	N/A	8,276
1	33.3%	(\$882,600)	-23.7%	(3,000,056)
-1	-50.0%	(\$2,450,000)	-79.0%	(292,421)
-2	-5.1%	(\$37,570,577)	-29.4%	4,926,108
4	30.8%	\$70,580,386	28.2%	309,156
1	25.0%	\$17,030,000	34.7%	(3,094)
1	50.0%	\$65,015,600	274.9%	419,740
2	100.0%	\$26,292,500	1954.8%	128,220
2	N/A	\$96,000,000	N/A	339,141
1	100.0%	(\$18,335,000)	-44.9%	(107,706)
2	N/A	\$51,000,000	N/A	139,015
-1	-100.0%	(\$2,080,000)	-100.0%	(9,924)
12	52.2%	\$305,503,486	83.2%	1,214,548
3	1.6%	\$134,926,624	14.5%	5,305,180

County Totals:	# of Sales	Sales Volume (\$)	Total SF
King	57	\$562,539,558	4,257,747
Snohomish	33	\$138,404,636	5,259,173
Pierce	35	\$85,396,525	1,390,857
Spokane	16	\$21,159,999	333,739
Kitsap	8	\$12,092,000	342,611
Thurston	13	\$61,367,000	321,864
Whatcom	21	\$41,012,945	4,984,947
Skagit	9	\$10,174,000	332,640
Grand Totals	192	\$932,146,663	17,223,578

# of Sales	Sales Volume (\$)	Total SF
69	\$475,637,374	1,942,676
25	\$152,418,684	14,306,301
39	\$159,895,288	2,292,527
23	\$67,746,540	1,360,675
13	\$116,171,201	559,552
11	\$29,337,800	101,321
12	\$63,587,400	1,938,537
3	\$2,279,000	27,169
195	\$1,067,073,287	22,528,758

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
12	21.1%	(\$86,902,184)	-15.4%	(2,315,071)
-8	-24.2%	\$14,014,048	10.1%	9,047,128
4	11.4%	\$74,498,763	87.2%	901,670
7	43.8%	\$46,586,541	220.2%	1,026,936
5	62.5%	\$104,079,201	860.7%	216,941
-2	-15.4%	(\$32,029,200)	-52.2%	(220,543)
-9	-42.9%	\$22,574,455	55.0%	(3,046,410)
-6	-66.7%	(\$7,895,000)	-77.6%	(305,471)
3	1.6%	\$134,926,624	14.5%	5,305,180

CBA Researched CMA Sales

Comparison by Asset Class and County: Aug 2025 vs Aug 2024

	August 2024				August 2025				Change (Aug 2025 vs Aug 2024)				
Asset Class	# of Sales	Sales Volume (\$)	Total SF	# of Sales	Sales Volume (\$)	Total SF		# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF	
Office													
King	10	\$30,790,782	151,398	12	\$91,220,000	205,406		2	20.0%	\$60,429,218	196.3%	54,008	
Snohomish	9	\$41,740,000	109,777	9	\$32,496,038	75,563		0	0.0%	(\$9,243,962)	-22.1%	(34,214)	
Pierce	3	\$34,638,001	73,043	6	\$4,328,656	15,344		3	100.0%	(\$30,309,345)	-87.5%	(57,699)	
Spokane	6	\$9,206,057	39,513	2	\$1,630,000	4,153		-4	-66.7%	(\$7,576,057)	-82.3%	(35,360)	
Kitsap	1	\$1,250,000	7,864	0	\$0	0		-1	-100.0%	(\$1,250,000)	-100.0%	-	
Thurston	4	\$2,785,000	12,175	3	\$6,750,000	46,034		-1	-25.0%	\$3,965,000	142.4%	33,859	
Whatcom	1	\$1,475,000	8,739	3	\$11,725,000	53,023		2	200.0%	\$10,250,000	694.9%	44,284	
Skagit	1	\$622,000	2,080	3	\$4,425,000	17,486		2	200.0%	\$3,803,000	611.4%	15,406	
Totals:	35	\$122,506,840	404,589	38	\$152,574,694	417,009		3	8.6%	\$30,067,854	24.5%	12,420	
Notable Sales:	Allenmore Medical Ctr, Tacoma: \$32.6m												
Retail													
King	13	\$70,029,907	148,161	9	\$27,438,000	66,096		-4	-30.8%	(\$42,591,907)	-60.8%	(82,065)	
Snohomish	10	\$76,220,000	423,142	8	\$29,390,000	43,080		-2	-20.0%	(\$46,830,000)	-61.4%	(380,062)	
Pierce	11	\$16,559,000	41,667	5	\$12,154,000	42,247		-6	-54.5%	(\$4,405,000)	-26.6%	580	
Spokane	7	\$17,970,350	59,728	5	\$5,710,000	25,544		-2	-28.6%	(\$12,260,350)	-68.2%	(34,184)	
Kitsap	4	\$4,401,400	43,461	7	\$10,952,777	61,268		3	75.0%	\$6,551,377	148.8%	17,807	
Thurston	6	\$26,600,000	87,644	1	\$1,400,000	7,500		-5	-83.3%	(\$25,200,000)	-94.7%	(80,144)	
Whatcom	2	\$4,100,000	8,996	1	\$1,700,000	3,060		-1	-50.0%	(\$2,400,000)	-58.5%	(5,936)	
Skagit	4	\$6,590,000	28,524	0	\$0	0		-4	-100.0%	(\$6,590,000)	-100.0%	(28,524)	
Totals:	57	\$222,470,657	841,323	36	\$88,744,777	248,795		-21	-36.8%	(\$133,725,880)	-60.1%	(592,528)	
Industrial/High Tech Flex													
King	12	\$173,000,000	744,492	9	\$307,670,200	983,980		-3	-25.0%	\$134,670,200	77.8%	239,488	
Snohomish	2	\$9,725,000	46,228	4	\$22,300,000	114,946		2	100.0%	\$12,575,000	129.3%	68,718	
Pierce	3	\$14,956,803	102,612	3	\$27,430,500	123,048		0	0.0%	\$12,473,697	83.4%	20,436	
Spokane	4	\$4,000,000	20,658	8	\$11,866,000	103,453		4	100.0%	\$7,866,000	196.7%	82,795	
Kitsap	1	\$1,700,000	13,668	1	\$1,250,000	13,700		0	0.0%	(\$450,000)	-26.5%	32	
Thurston	0	\$0	0	1	\$6,000,000	28,750		1	N/A	\$6,000,000	N/A	28,750	
Whatcom	6	\$2,290,000	11,475	7	\$12,625,000	86,591		1	16.7%	\$10,335,000	451.3%	75,116	
Skagit	1	\$5,900,000	58,220	1	\$1,100,000	5,000		0	0.0%	(\$4,800,000)	0.0%	(53,220)	
Totals:	29	\$211,571,803	997,353	34	\$390,241,700	1,459,468		5	17.2%	\$178,669,897	84.4%	462,115	
Notable Sales:	234 Distribution Ctr, Kent: \$70.9m Auburn 18 Dist Ctr, Auburn: \$58.5m			Woodinville Corp Ctr, Woodinville: \$232.6m									
Land													
King	11	\$81,432,601	449,884	10	\$70,075,000	1,001,880		-1	-9.1%	(\$11,357,601)	-13.9%	551,996	
Snohomish	6	\$23,854,725	3,571,920	7	\$15,965,000	2,090,880		1	16.7%	(\$7,889,725)	-33.1%	(1,481,040)	
Pierce	4	\$6,300,000	1,256,488	6	\$31,915,000	1,611,720		2	50.0%	\$25,615,000	406.6%	355,232	
Spokane	0	\$0	0	3	\$2,725,000	435,600		3	N/A	\$2,725,000	N/A	435,600	
Kitsap	0	\$0	0	1	\$475,000	10,890		1	N/A	\$475,000	N/A	10,890	
Thurston	1	\$800,000	223,027	2	\$4,939,661	653,400		1	0.0%	\$4,139,661	0.0%	430,373	
Whatcom	0	\$0	0	4	\$6,100,000	307,919		4	N/A	\$6,100,000	N/A	307,919	
Skagit	2	\$910,000	93,218	0	\$0	0		-2	-100.0%	(\$910,000)	-100.0%	(93,218)	
Totals:	24	\$113,297,326	5,594,537	33	\$132,194,661	6,112,289		9	37.5%	\$18,897,335	16.7%	517,752	
Multifamily													
King	18	\$251,248,500	928,286	27	\$427,827,827	1,239,337		9	50.0%	\$176,579,327	70.3%	311,051	
Snohomish	3	\$38,750,000	57,113	5	\$11,492,500	51,140		2	66.7%	(\$27,257,500)	-70.3%	(5,973)	
Pierce	6	\$24,213,000	148,977	2	\$5,765,000	28,802		-4	-66.7%	(\$18,448,000)	-76.2%	(120,175)	
Spokane	1	\$2,100,000	14,016	4	\$39,552,300	200,360		3	300.0%	\$37,452,300	1783.4%	186,344	
Kitsap	1	\$2,750,000	4,086	1	\$13,400,000	50,330		0	0.0%	\$10,650,000	387.3%	46,244	
Thurston	1	\$1,320,000	9,888	2	\$40,700,000	119,278		1	100.0%	\$39,380,000	2983.3%	109,390	
Whatcom	1	\$4,500,000	49,624	1	\$12,800,000	61,405		0	0.0%	\$8,300,000	184.4%	11,781	
Skagit	0	\$0	0	1	\$850,000	3,259		1	N/A	\$850,000	N/A	3,259	
Totals:	31	\$324,881,500	1,211,990	43	\$552,387,627	1,753,911		12	38.7%	\$227,506,127	70.0%	541,921	
Notable Sales:	Alaire Apts, Renton: \$108.5m												
Grand Totals:	176	\$994,728,126	9,049,792	184	\$1,316,143,459	9,991,472		8	4.5%	\$321,415,333	32.3%	941,680	
County Totals:	# of Sales	Sales Volume (\$)	Total SF	# of Sales	Sales Volume (\$)	Total SF		# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF	
King	64	\$606,501,790	2,422,221	67	\$924,231,027	3,496,699		3	4.7%	\$317,729,237	52.4%	1,074,478	
Snohomish	30	\$190,289,725	4,208,180	33	\$111,643,538	2,375,609		3	10.0%	(\$78,646,187)	-41.3%	(1,832,571)	
Pierce	27	\$96,666,804	1,622,787	22	\$81,593,156	1,821,161		-5	-18.5%	(\$15,073,648)	-15.6%	198,374	
Spokane	18	\$33,276,407	133,915	22	\$61,483,300	769,110		4	22.2%	\$28,206,893	84.8%	635,195	
Kitsap	7	\$10,101,400	69,079	10	\$26,077,777	136,188		3	42.9%	\$15,976,377	158.2%	67,109	
Thurston	12	\$31,505,000	332,734	9	\$59,789,661	854,962		-3	-25.0%	\$28,284,661	89.8%	522,228	
Whatcom	10	\$12,365,000	78,834	16	\$44,950,000	511,998		6	60.0%	\$32,585,000	263.5%	433,164	
Skagit	8	\$14,022,000	182,042	5	\$6,375,000	25,745		-3	-37.5%	(\$7,647,000)	-54.5%	(156,297)	
Grand Totals	176	\$994,728,126	9,049,792	184	\$1,316,143,459	9,991,472		8	4.5%	\$321,415,333	32.3%	941,680	

CBA Researched CMA Sales

Comparison by Asset Class and County: Sept 2025 vs Sept 2024

	September 2024				September 2025				Change (Sept 2025 vs Sept 2024)				
Asset Class	# of Sales	Sales Volume (\$)	Total SF	# of Sales	Sales Volume (\$)	Total SF		# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF	
Office													
King	8	\$170,707,016	194,789	16	\$259,443,093	373,426		8	100.0%	\$88,736,077	52.0%	178,637	
Snohomish	4	\$10,782,500	33,786	5	\$29,635,000	122,039		1	25.0%	\$18,852,500	174.8%	88,253	
Pierce	6	\$6,607,500	36,411	6	\$33,034,376	108,335		0	0.0%	\$26,426,876	400.0%	71,924	
Spokane	3	\$1,710,000	10,648	5	\$10,610,000	78,442		2	66.7%	\$8,900,000	520.5%	67,794	
Kitsap	0	\$0	0	0	\$0	0		0	0.0%	\$0	0.0%	-	
Thurston	2	\$1,626,000	8,655	3	\$3,700,000	36,708		1	50.0%	\$2,074,000	127.6%	28,053	
Whatcom	3	\$4,700,000	22,088	2	\$1,194,854	3,434		-1	-33.3%	(\$3,505,146)	-74.6%	(18,654)	
Skagit	2	\$5,114,000	14,047	2	\$1,740,000	7,959		0	0.0%	(\$3,374,000)	-66.0%	(6,088)	
Totals:	28	\$201,247,016	320,424	39	\$339,357,323	730,343		11	39.3%	\$138,110,307	68.6%	409,919	
Notable Sales:	1165 Eastlake, Seattle: \$150m			One Esterra Park, Redmond: \$225m									
Retail													
King	10	\$24,523,000	73,439	14	\$40,212,860	87,581		4	40.0%	\$15,689,860	64.0%	14,142	
Snohomish	4	\$17,800,000	161,451	3	\$6,610,000	17,603		-1	-25.0%	(\$11,190,000)	-62.9%	(143,848)	
Pierce	10	\$16,100,000	54,383	14	\$47,984,419	146,239		4	40.0%	\$31,884,419	198.0%	91,856	
Spokane	9	\$18,225,000	72,967	7	\$11,994,822	65,579		-2	-22.2%	(\$6,230,178)	-34.2%	(7,388)	
Kitsap	4	\$23,790,000	113,112	1	\$2,200,000	10,725		-3	-75.0%	(\$21,590,000)	-90.8%	(102,387)	
Thurston	3	\$1,096,731	5,998	4	\$43,855,000	128,790		1	33.3%	\$42,758,269	3898.7%	122,792	
Whatcom	4	\$2,295,000	6,898	2	\$2,200,000	9,328		-2	-50.0%	(\$95,000)	-4.1%	2,430	
Skagit	2	\$5,300,000	16,545	4	\$6,644,950	8,312		2	100.0%	\$1,344,950	25.4%	(8,233)	
Totals:	46	\$109,129,731	504,793	49	\$161,702,051	474,157		3	6.5%	\$52,572,320	48.2%	(30,636)	
Industrial/High Tech Flex													
King	8	\$59,342,000	296,831	6	\$45,485,000	163,248		-2	-25.0%	(\$13,857,000)	-23.4%	(133,583)	
Snohomish	4	\$16,125,000	77,854	1	\$1,225,000	2,740		-3	-75.0%	(\$14,900,000)	-92.4%	(75,114)	
Pierce	5	\$35,750,000	163,982	4	\$4,485,000	28,580		-1	-20.0%	(\$31,265,000)	-87.5%	(135,402)	
Spokane	2	\$2,350,000	19,571	1	\$450,000	3,720		-1	-50.0%	(\$1,900,000)	-80.9%	(15,851)	
Kitsap	0	\$0	0	1	\$620,000	11,020		1	N/A	\$620,000	N/A	11,020	
Thurston	2	\$10,650,000	118,906	2	\$118,350,000	800,458		0	0.0%	\$107,700,000	1011.3%	681,552	
Whatcom	3	\$958,200	5,093	7	\$8,778,000	105,938		4	133.3%	\$7,819,800	816.1%	100,845	
Skagit	2	\$5,630,000	210,816	1	\$2,614,000	20,294		-1	0.0%	(\$3,016,000)	0.0%	(190,522)	
Totals:	26	\$130,805,200	893,053	23	\$182,007,000	1,135,998		-3	-11.5%	\$51,201,800	39.1%	242,945	
Notable Sales:				8995 Polaris Ln NE, Lacey: \$116.45m									
Land													
King	3	\$11,781,000	130,680	7	\$53,368,000	1,393,920		4	133.3%	\$41,587,000	353.0%	1,263,240	
Snohomish	3	\$4,096,105	217,800	7	\$11,900,000	3,615,480		4	133.3%	\$7,803,895	190.5%	3,397,680	
Pierce	7	\$8,150,000	1,089,000	5	\$22,197,150	422,181		-2	-28.6%	\$14,047,150	172.4%	(666,819)	
Spokane	0	\$0	0	0	\$0	0		0	0.0%	\$0	0.0%	-	
Kitsap	0	\$0	0	0	\$0	0		0	0.0%	\$0	0.0%	-	
Thurston	1	\$350,000	231,739	0	\$0	0		-1	0.0%	(\$350,000)	0.0%	(231,739)	
Whatcom	0	\$0	0	4	\$5,272,000	1,237,609		4	N/A	\$5,272,000	N/A	1,237,609	
Skagit	1	\$557,900	361,506	1	\$250,000	22,651		0	0.0%	(\$307,900)	-55.2%	(338,855)	
Totals:	15	\$24,935,005	2,030,725	24	\$92,987,150	6,691,841		9	60.0%	\$68,052,145	272.9%	4,661,116	
Multifamily													
King	9	\$255,768,000	759,569	33	\$1,106,608,000	2,306,425		24	266.7%	\$850,840,000	332.7%	1,546,856	
Snohomish	1	\$38,250,000	164,338	2	\$42,800,000	168,381		1	100.0%	\$4,550,000	11.9%	4,043	
Pierce	2	\$6,550,000	38,940	6	\$113,988,000	443,037		4	200.0%	\$107,438,000	1640.3%	404,097	
Spokane	6	\$7,680,000	111,122	1	\$2,100,000	10,200		-5	-83.3%	(\$5,580,000)	-72.7%	(100,922)	
Kitsap	0	\$0	0	0	\$0	0		0	0.0%	\$0	0.0%	-	
Thurston	1	\$38,420,000	158,221	0	\$0	0		-1	-100.0%	(\$38,420,000)	-100.0%	(158,221)	
Whatcom	0	\$0	0	2	\$30,390,000	148,168		2	N/A	\$30,390,000	N/A	148,168	
Skagit	0	\$0	0	1	\$800,000	3,329		1	0.0%	\$800,000	0.0%	3,329	
Totals:	19	\$346,668,000	1,232,190	45	\$1,296,686,000	3,079,540		26	136.8%	\$950,018,000	274.0%	1,847,350	
Notable Sales:	Driftwood Apts, Kent: \$92.7m			Villas at Beardslee, Bothell: \$177m									
	Elan Uptown Flats, Seattle: \$75.8m			Liza Eastlake, Seattle: \$106.5m									
				Hemlock, Seattle: \$124m									
Grand Totals:	134	\$812,784,952	4,981,185	180	\$2,072,739,524	12,111,879		46	34.3%	\$1,259,954,572	155.0%	7,130,694	
County Totals:	# of Sales	Sales Volume (\$)	Total SF	# of Sales	Sales Volume (\$)	Total SF		# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF	
King	38	\$522,121,016	1,455,308	76	\$1,505,116,953	4,324,600		38	100.0%	\$982,995,937	188.3%	2,869,292	
Snohomish	16	\$87,053,605	655,229	18	\$92,170,000	3,926,243		2	12.5%	\$5,116,395	5.9%	3,271,014	
Pierce	30	\$73,157,500	1,382,716	35	\$221,688,945	1,148,372		5	16.7%	\$148,531,445	203.0%	(234,344)	
Spokane	20	\$29,965,000	214,308	14	\$25,154,822	157,941		-6	-30.0%	(\$4,810,178)	-16.1%	(56,367)	
Kitsap	4	\$23,790,000	113,112	2	\$2,820,000	21,745		-2	-50.0%	(\$20,970,000)	-88.1%	(91,367)	
Thurston	9	\$52,142,731	523,519	9	\$165,905,000	965,956		0	0.0%	\$113,762,269	218.2%	442,437	
Whatcom	10	\$7,953,200	34,079	17	\$47,834,854	1,504,477		7	70.0%	\$39,881,654	501.5%	1,470,398	
Skagit	7	\$16,601,900	602,914	9	\$12,048,950	62,545		2	28.6%	(\$4,552,950)	-27.4%	(540,369)	
Grand Totals	134	\$812,784,952	4,981,185	180	\$2,072,739,524	12,111,879		46	34.3%	\$1,259,954,572	155.0%	7,130,694	