



CBACMA QUARTERLY REPORT Q2 2022 (2021 vs 2022)



After record-setting sales in 2019 and 2021, commercial property sales markets remained healthy during the first half of 2022, despite signs of slowing due to rising interest rates.

SUMMARY HIGHLIGHTS OF Q2 2022:

- During the first half of 2022, the market recorded \$9.83 billion in commercial property sales, a 41.7% increase from the same period of 2021; however, the number of transactions declined by 3.2%.
- Institutional investors and developers continued to view Puget Sound as a Tier One investment market and were willing to bet on the strength of this market for the long run, as demonstrated by large acquisitions by Boston Properties, BioMed Realty, Blackstone, Security Properties, Harbor Group International, and Acacia Capital.
- Multifamily was the clear winner of the quarter with \$1.68B in sales volume, likely due to the softening of the single-family home market due to rising interest rates while the state of Washington remains in a housing shortage/crisis. Local media reported that some condominium developers are even beginning to convert projects to apartments prior to completion.
- Snohomish County posted \$809M in sales volume, the second highest quarter for the county for the last six quarters. (Q4 2021 is the highest with \$1.25B).
- Despite economic headwinds of high inflation and rising interest rates, the Washington and Puget Sound economy remains healthy with new job creation, population growth, and declining unemployment.



FULL Q2 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.

While 2021 featured a drastic rise in sales activity across the board, the peak occurred in Q3 and Q4, which is consistent with the seasonal pattern of sales. This pace was not expected to continue, and 2022 sales numbers have settled back down to levels seen around Q2 of 2021. Looking closer at 2022 and comparing Q1 to Q2 on a quarter-to-quarter level, activity was relatively flat. Sales volume decreased slightly by less than 1% (-\$40.4M), while number of sales increased by around 10% (+51 sales). However, comparing Q2 numbers from the same period in 2021, sales volume is up significantly by 42% (+\$1.4B), despite the number of sales being down almost 10% (-59 sales). This underscores the larger, institutional-grade investment activity in the market during the quarter.

Breaking down Q2, Kitsap and Snohomish Counties had the biggest increases in sales activity compared to same periods in 2021. Kitsap had a sales volume increase of 195% and a jump of 37% in a number of sales. Snohomish saw a 134% increase in volume and 11% in sales. King County had a 32% increase in volume and a 5.5% improvement in sales, and Pierce had a 40% boost in volume but a 22% decrease in sales. Spokane and Thurston counties were in the red for both categories, with Spokane -22% in volume, -55% in sales, and Thurston -14% in volume and -37% in sales.

By asset class, Multifamily was the brightest spot, with a 222% increase in sales volume and a 42% increase in number of sales from the same period in 2021. Office was up 26% in volume and down 43% in sales, Retail up 3% and 11%, Industrial/Flex down in both categories at -9% and -27%, and Land finished up 13% in volume and down 5% in number of sales.



Notable sales in excess of \$100M were few but they were large, and most of them occurred in the Multifamily asset class. But the \$730M acquisition of downtown Seattle's Madison Centre office building by Boston Properties provided a big buoy for the quarter.

Some questions and uncertainty have arisen in media reports about the health of the commercial markets in Seattle, particularly around the topics of remote working, inflation, and interest rates. While we will not speculate on the future, some things are clear. We are still in the midst of a health emergency and pandemic. Interest rates have risen sharply over the past 6 months, meaning borrowing costs for buyers and developers are significantly higher than they were during a historic era of cheap money over the past number of years. Higher inflation impacts many aspects of commercial real estate, including construction and labor costs, transportation and energy expenses, building operations, and tenants' abilities to operate their businesses. Global supply chain disruptions caused by the pandemic, while improved, are still a factor for businesses and many in commercial real estate.

Looking forward to the next 6-12 months, full-year commercial 2022 sales levels are unlikely to match the record-setting volumes of 2019 or 2021. However, the overall health and outlook of the local economy and commercial markets remain positive and better than most in the USA. Therefore, it's likely that investors will continue to seek opportunities within the market due to our attractive commercial fundamentals.

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-2nd Quarters (2022 vs 2021)

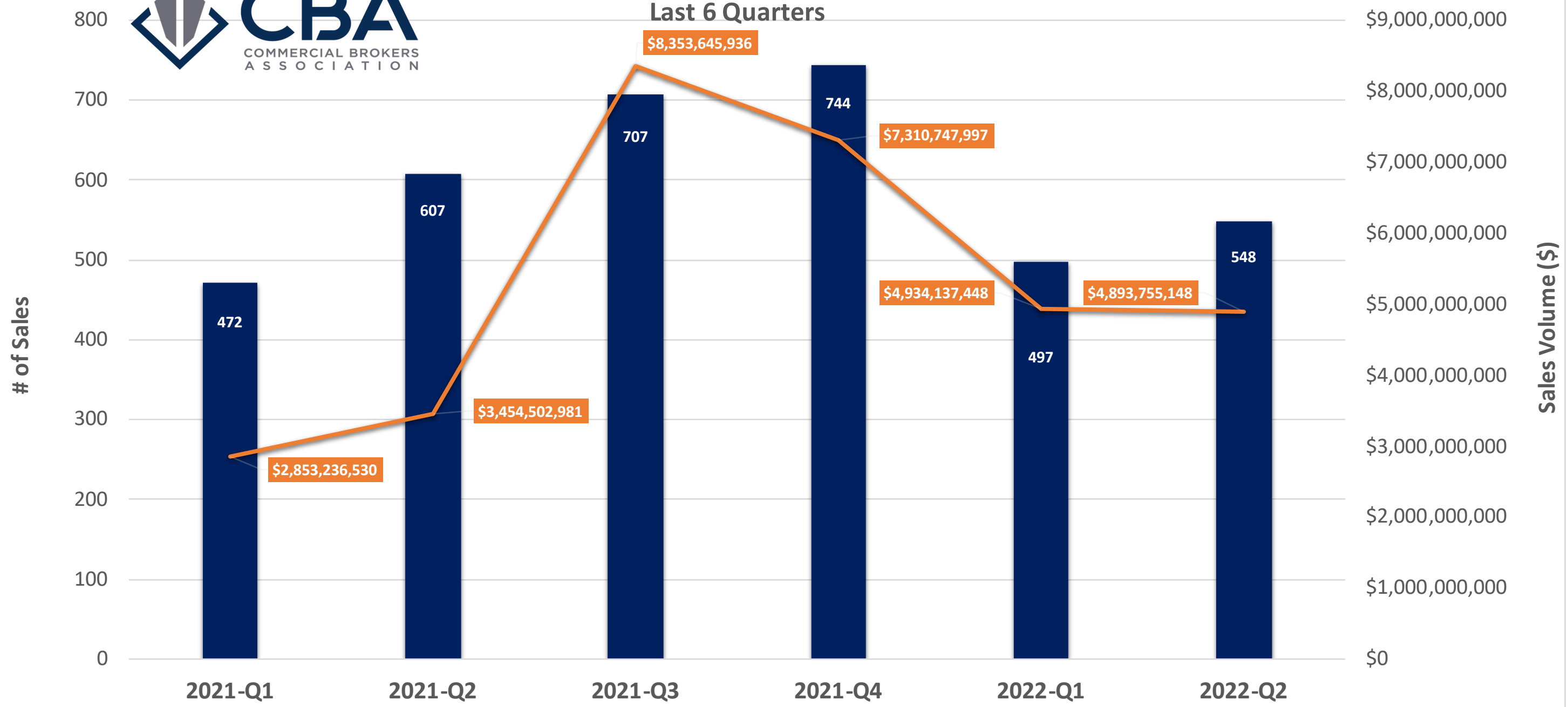
		2021		
Totals by Month		# of Sales	Sales Volume (\$)	Total SF
1st Qtr	January	144	\$1,148,585,164	38,078,368
	February	142	\$634,832,007	11,841,741
	March	186	\$1,069,819,359	12,408,560
	1st Qtr Totals	472	\$2,853,236,530	62,328,669
2nd Qtr	April	191	\$1,818,270,384	13,658,165
	May	191	\$676,563,251	19,921,096
	June	225	\$959,669,346	19,071,935
	2nd Qtr Totals	607	\$3,454,502,981	52,651,196
YTD Totals		1079	\$6,307,739,511	114,979,865
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
YTD Totals		1079	\$6,307,739,511	114,979,865
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
YTD Totals		1079	\$6,307,739,511	114,979,865

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
1045	\$9,827,892,596	985,142,912
# 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
1045	\$9,827,892,596	985,142,912
# 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
1045	\$9,827,892,596	985,142,912

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
-34	-3.2%	\$3,520,153,085	55.8%	870,163,047
# 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
-34	-3.2%	\$3,520,153,085	55.8%	870,163,047
# 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
-34	-3.2%	\$3,520,153,085	55.8%	870,163,047

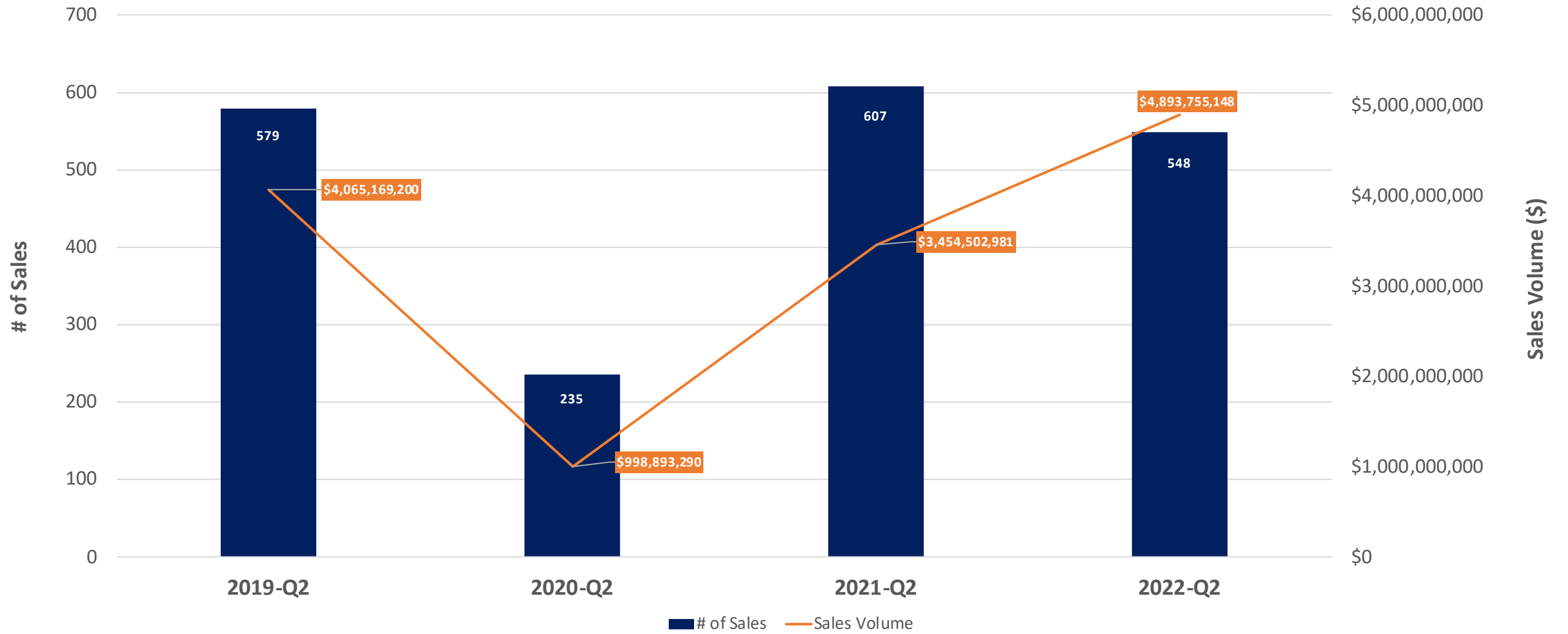


Sales Velocity & Volume (\$) Last 6 Quarters



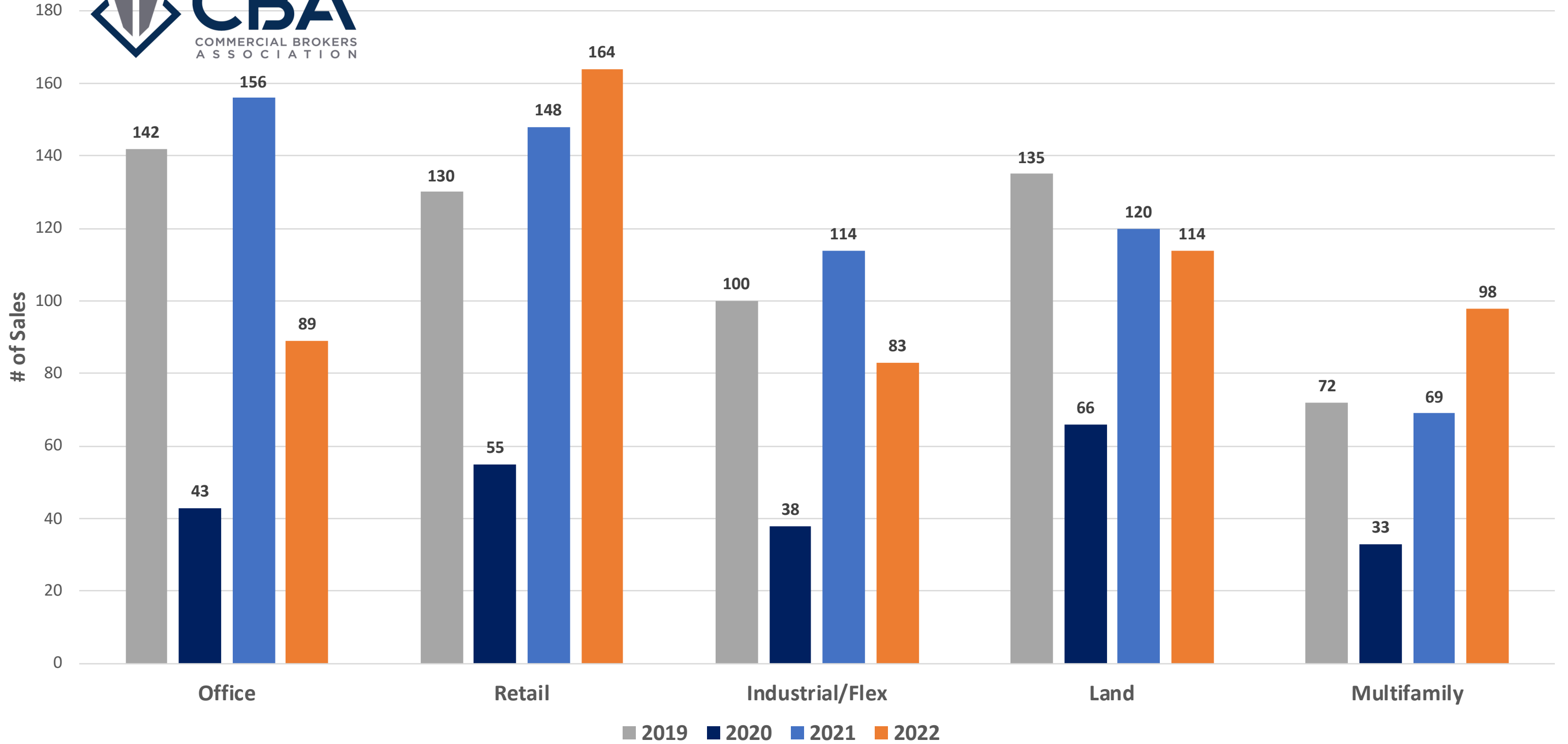


Sales Velocity & Volume (\$) 2nd Quarter Comparison 2019-2022



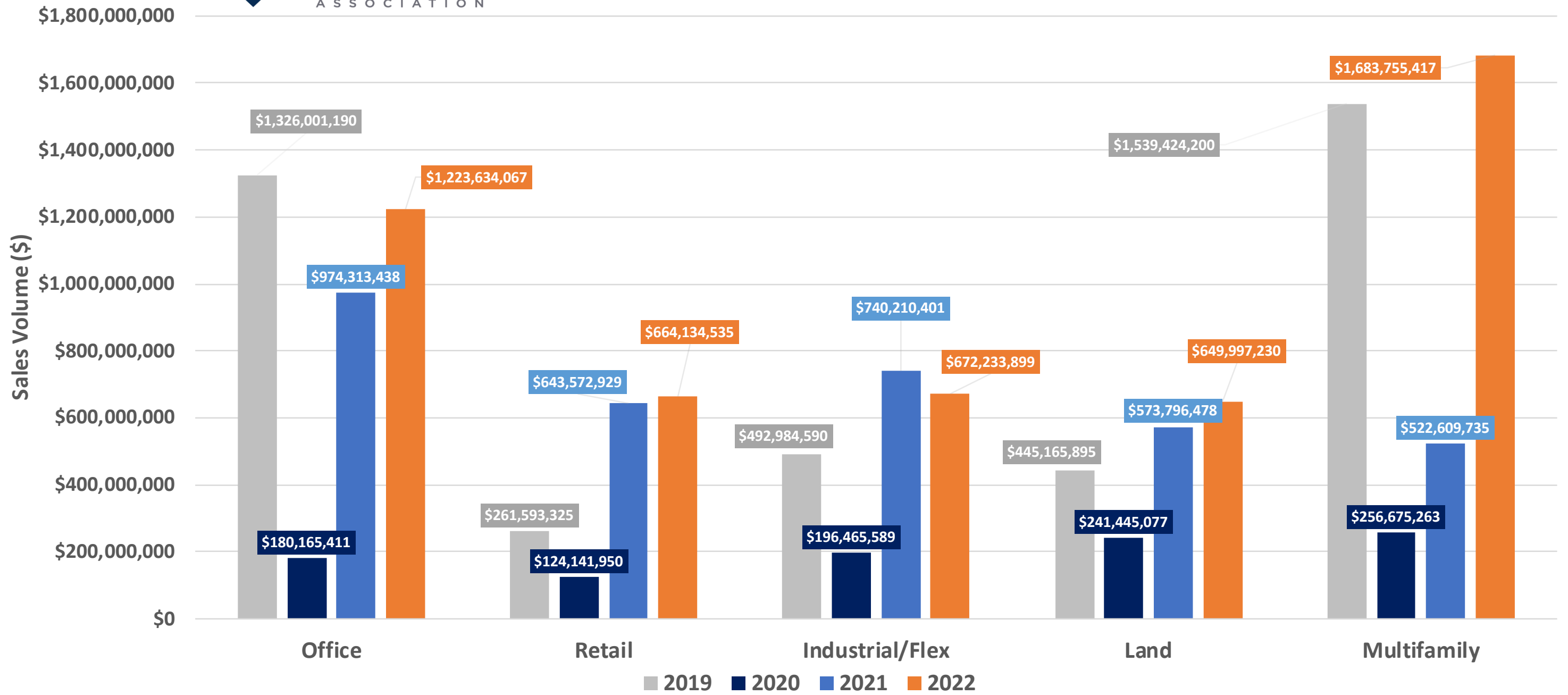


of Sales by Asset Class (Q2)





Sales Volume (\$) by Asset Class (Q2)





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

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

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

# of Sales	% Chg	Sales Volume (\$)	% Chg	Total SF
20	32.8%	\$440,888,778	55.2%	(1,351,511)
-16	-50.0%	(\$90,111,888)	-37.5%	(17,141,822)
2	6.9%	(\$2,570,026)	-2.8%	2,020,149
17	141.7%	\$62,184,257	567.0%	(134,434)
6	N/A	\$4,080,000	N/A	31,866
1	10.0%	\$28,789,750	375.0%	(12,722,123)
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

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:	Vigor Shipyard, Seattle: \$180.6m Hwy 18 Corp Ctr- Bldg A, Maple Valley: \$95m 3025 32nd Ave SW, Tumwater: \$33m		
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:			
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
Notable Sales:			
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

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	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

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

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

		April 2021		
Asset Class	# 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	

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

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

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

# of Sales	%Chg	Sales Volume (\$)	%Chg	Total SF
-2	-2.4%	(\$511,878,422)	-33.7%	878,815,620
11	42.3%	\$159,923,806	166.1%	3,994,976
7	18.9%	\$154,982,075	140.7%	21,243,481
-13	-48.1%	(\$18,153,507)	-41.2%	(377,977)
1	16.7%	\$34,770,000	263.8%	555,965
-2	-15.4%	(\$6,990,824)	-20.8%	1,352,787
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
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
Notable Sales:					
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 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

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