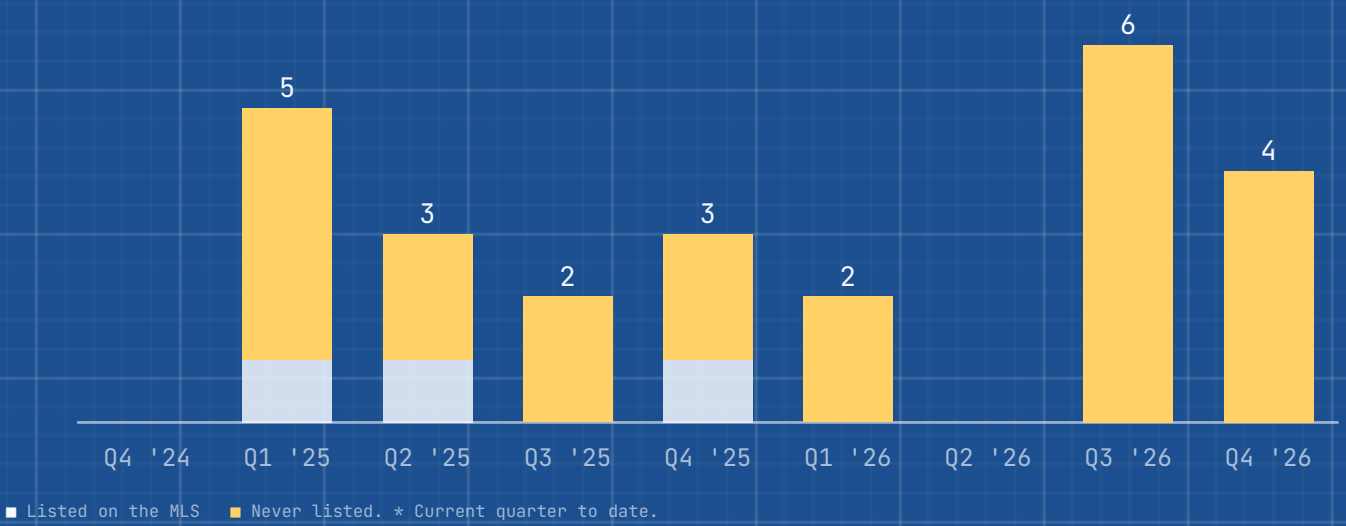
THURSTON COUNTY 10+ UNITS · NOVEMBER 2026 · THE WHOLE MARKET

ON AND OFF THE MLS

Many apartment buildings trade privately and never show up on the MLS. This page counts every recorded sale we track, listed or not. 22 of the 25 sales in the last two years never appeared on the MLS.

ALL SALES, 12 MONTHS	NEVER LISTED ON MLS	PER UNIT, ALL SALES	REPORTED CAP, ALL SALES
14	**93%**	**$153,000**	**5.40%**
up 27%	13 sales	down 15%	6 with a cap

SALES PER QUARTER, LISTED VS NEVER LISTED



■ Listed on the MLS ■ Never listed. * Current quarter to date.

BY BUILDING CLASS, NOV 2024 TO NOV 2026

CLASS	SALES	PER UNIT	REP. CAP	BUILT
Class B	7	$260K	5.50%	2020
Class C	17	$146K	5.94%	1978

Class A: newer, high amenity. Class B: solid, some updates. Class C: older, basic.

BY LOCATION, NOV 2024 TO NOV 2026

LOCATION	SALES	PER UNIT	REP. CAP	BUILT
Suburban	25	$173K	5.52%	1987

WHO BOUGHT, NOV 2024 TO NOV 2026

BUYER	SALES	SHARE	PER UNIT
Private investors	23	96%	$171K

Reported cap = the cap rate reported at the time of sale (seller's numbers, not recalculated). Off-MLS sales have no rent rolls, so they never enter the true cap rate. Per unit medians leave out portfolio sales. Medians throughout. Too few of these buildings sell on the MLS for a true cap rate report, so this page covers every recorded sale. Prepared by Multifamily Specialist, KW CPRE | Crain Real Estate, Inc., Bothell, WA. 425-891-8594 | multifamilyspecialist.com. Compiled November 9, 2026. Information deemed reliable but not guaranteed. Not an appraisal.