



# Kitsap County Assessor

## Documentation for Countywide Model

Tax Year: 2027 Appraisal Date: 1/1/2026

Property Type: Triplex-Fourplex

Updated 6/8/2026 by CM10

### Area Overview

Countywide models are for properties located throughout Kitsap County, rather than by neighborhood.

This property type was physically inspected for the 2024 tax year.

### Property Type Overview

Triplex and Fourplex properties consist of a parcel containing between three and four living units, whether duplex, triplex, fourplex, single family houses, or a combination of different types.

These properties are currently valued using a market adjusted cost approach, but income information is being tract for secondary approaches to value using either a capitalized income approach or a gross rent multiplier (GRM) approach.

### **Economic Overview:**

### Valuation Summary

**Approach Used: Sales Approach**

### Model Calibration

**Preliminary Ratio Analysis:** Analysis of 41 sales resulted in a mean ratio of 101%, a median ratio of 106%, and a coefficient of dispersion (COD) of 14.46.

### Market/Sales Comparison Approach Data and Analysis

**Sales:** Range of Sale Dates: 1/1/2021 to 12/31/2025. A total of 41 local sales, and 0 regional sales, and 0 national sales were used in the sales analysis. Additional information is provided on the sales analysis data sheet.

Kitsap County attempts to review, analyze, and validate via telephone, mail, or in person interviews, all commercial sales within the county for inclusion or exclusion in our market/sales approach.

**Market/Sales Rates:** Sales ranged from \$131.58 to \$389.71 per square foot.

### Model Validation

**Final Ratio Analysis:** Analysis of 41 sales resulted in a mean ratio of 94%, a median ratio of 95%, and a coefficient of dispersion (COD) of 12.15.

### Sources

Kitsap County Board of Equalization appeal documentation.

Washington State Board of Tax appeal documentation.

Kitsap County income and expense surveys.

Kitsap County sales questionnaires.

The Dictionary of Real Estate Appraisal, Appraisal Institute, Third Edition, 1993

Property Appraisal and Assessment Administration, IAAO, 1990

Updated 6/8/2026 by CM10

**Property type: Triplex-Fourplex (continued)**

Glossary for Property Appraisal and Assessment, IAAO, 1997  
LoopNet - [www.loopnet.com](http://www.loopnet.com)  
Commercial Brokers Association - [www.commercialmls.com](http://www.commercialmls.com)  
Crexi - [www.crexi.com](http://www.crexi.com)

# KITSAP COUNTY ASSESSOR

## SALES USED IN ANALYSIS

Sales From: 1/4/2021 to: 12/18/2025

### Triplex / Fourplex

Fourplex						Multi-				Adjusted Sales
Nbhd	PC	Parcel No.	Project Name	Units	VC	parcel	Sale Date	EXCISE	Sales Price	Price
9100542	123	3965-000-182-0106	Fourplex w/garages on Clare Ave	5020	V	No	3/17/2021	2021EX01917	\$1,410,000	\$1,410,000
9402390		022301-2-133-2002	Fourplex	3440	V	No	4/22/2021	2021EX03098	\$850,000	\$850,000
9402405		302402-1-021-2003	Fourplex Horstmans w/302402-1-055-2002 (esmt)	4800	W	Yes	5/11/2021	2021EX03686	\$785,000	\$785,000
9100541		3797-026-008-0107	4-Plex @ Hewitt Avenue & 6th Street	2322	V	No	9/30/2021	2021EX08662	\$452,000	\$452,000
9100541		3799-012-039-0009	4-Plex @ 1208 10TH Street	4736	V	No	10/26/2021	2021EX09504	\$730,000	\$730,000
9402395		252401-3-041-2003	Fourplex Mitchel Ave	3684	V	No	11/18/2021	2021EX10354	\$600,000	\$600,000
9402395	123	4027-012-023-0009	Fourplex Farragut Ave	4120	V	No	5/26/2022	2022EX04013	\$658,000	\$658,000
9100541	123	3717-004-028-0008	4-Plex @ 1732 4th St 027-01 & 028-00	3252	D	Yes	9/7/2022	2022EX06785	\$850,000	\$850,000
9100541	123	3797-026-008-0206	4-Plex @ Hewitt Avenue & 6th Street	1946	V	No	4/28/2023	2023EX02328	\$600,000	\$600,000
9402390	123	4047-003-007-0301	Fourplex-West Ave	3424	V	No	6/9/2023	2023EX03131	\$859,000	\$859,000
9402390	123	4046-001-001-0005	Fourplex - Kendall	4032	V	No	10/2/2023	2023EX05619	\$862,500	\$862,500
9402390	123	022301-2-134-2001	Fourplex Fronts Lippert	3440	V	No	11/21/2023	2023EX06542	\$829,900	\$829,900
7402405	123	302402-1-021-2003	FOURPLEX HORSTMAN	4800	W	Yes	11/16/2023	2023EX06581	\$980,000	\$980,000
8401104	123	5522-000-006-0002	Wedgewood Apts-East half 4414	3627	V	No	12/19/2023	2023EX07131	\$640,500	\$640,500
8401104	123	5522-000-001-0007	Wedgewood Apts- East half 4410	3628	V	No	2/15/2024	2024EX00733	\$885,000	\$885,000
9100543	123	3968-003-007-0001	4-Plex @ 1142 Magnuson Way	3040	V	No	4/28/2024	2024EX02261	\$801,000	\$801,000
9100541	123	3732-026-001-0003	4-Plex @ 2915 Porter Street	2494	V	No	6/28/2024	2024EX03723	\$550,000	\$550,000
9400204	123	4366-013-008-0005	Fourplex and four stall det garage	4678	V	No	10/11/2024	2024EX06161	\$1,085,000	\$1,085,000
9400204	123	4366-016-011-0003	Fourplex 1 of 2		M	No	10/14/2025	2025EX06240	\$996,250	\$996,250
9400204	123	4366-016-008-0008	Fourplex 1 of 2		M	No	10/14/2025	2025EX06245	\$996,250	\$996,250
9100541	123	132401-2-040-2000	Fourplex on 11th	2639	V	No	12/18/2025	2025EX07610	\$765,000	\$765,000

### Triplex

Triplex						Multi-				Adjusted Sales
Nbhd	PC	Parcel No.	Project Name	Units	VC	parcel	Sale Date	EXCISE	Sales Price	Price

8401104		052401-3-043-2005	Triplex 3405 Northlake Way	2072	V	No	1/6/2021	2021EX00132	\$415,000	\$415,000
9100541	122	3795-002-004-0005	Triplex on 5th St	2220	V	No	1/4/2021	2021EX00665	\$535,000	\$535,000
9100541		3729-000-063-0008	Triplex Ford Ave	3130	V	No	3/17/2021	2021EX02019	\$502,500	\$502,500
9100541		3718-024-007-0000	3-Units @ 1032 5th Street	3502	V	No	3/19/2021	2021EX02031	\$654,700	\$654,700
9402395		4059-009-011-0109	Triplex Downtown Pt Orchard	1268	V	No	3/23/2021	2021EX02374	\$165,000	\$165,000
9100542		3968-001-020-0206	Triplex Schley Blvd	4056	V	No	4/14/2021	2021EX02856	\$861,500	\$861,500
9100592		4575-000-038-0102	Triplex NE 30th	3600	V	No	5/6/2021	2021EX03469	\$495,000	\$495,000
9100541		3778-002-017-0001	Triplex on Rainier Ave	1572	V	No	7/13/2021	2021EX05688	\$525,000	\$525,000
9402395		4027-012-021-0001	Triplex	3604	V	No	8/30/2021	2021EX07650	\$750,000	\$750,000
9402395		4027-012-011-0102	Triplex on Perry	2856	V	No	9/17/2021	2021EX08272	\$841,000	\$841,000
9100541	122	3731-001-007-0001	Triplex Elizabeth Ave	1967	V	No	3/16/2022	2022EX01857	\$479,000	\$479,000
8100501	122	3718-005-028-0004	Bri-Lor Building- Triplex	3482	V	No	9/8/2022	2022EX07046	\$695,000	\$695,000
9100541	123	3718-024-007-0000	Triplex @ 1032 5th Street	3502	V	No	9/16/2022	2022EX07123	\$784,000	\$784,000
9100541	122	3784-002-004-0008	Triplex McKenzie	2120	V	No	10/5/2023	2023EX05667	\$520,000	\$520,000
9100541	122	3731-001-007-0001	Triplex Elizabeth Ave	1967	V	No	4/30/2024	2024EX02188	\$675,000	\$675,000
9100542	122	3964-000-019-0007	Duplex + Conv Gar/Apt	2040	V	No	5/29/2024	2024EX02948	\$420,000	\$420,000
9402395	122	4053-012-008-0005	Triplex	1680	V	No	9/26/2024	2024EX05795	\$575,000	\$575,000
9100541	122	3804-003-010-0103	Triplex 15th St	1872	V	No	10/3/2024	2024EX05942	\$537,500	\$537,500
8401104	122	052401-3-043-2005	Triplex 3405 Northlake Way	2072	V	No	11/1/2024	2024EX06533	\$527,000	\$527,000

# KITSAP COUNTY ASSESSOR

## SALES REMOVED FROM ANALYSIS

Sales From: 2/18/2021 to: 2/15/2024

Triplex / Fourplex

Fourplex

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9401190		202501-1-107-2002	No	Fourplex on Silverdale Loop	3,200.0	V	2/18/2021	2021EX01300	\$777,500	\$777,500
8401104	123	5522-000-006-0002	No	Wedgewood Apts-East half 4414	3,628.0	F	10/4/2021	2021EX08713	\$659,366	\$659,366
9402395	123	4062-008-006-0004	Yes	Fourplexes Dwight St (3-040, 8-001, 8-006)	10,344.0	Q	5/31/2022	2022EX04240	\$187,558	\$187,558
9400204	123	4366-013-008-0005	No	Fourplex and four stall det garage	4,678.0	2	8/1/2022	2022EX05963	\$1,180,000	\$1,180,000
9402390	123	022301-2-103-2008	No	Fourplex Sidney Ave	4.0	M	5/19/2023	2023EX02595	\$920,000	\$920,000
8100510	123	3806-005-021-0004	No	101 - 103 N Montgomery Apartments Fourplex	3,006.0	M	7/26/2023	2023EX04109	\$570,000	\$570,000
9400203	123	222601-2-127-2003	Yes	economic unit with 127-2102	2,688.0	W	2/15/2024	2024EX00775	\$1,085,000	\$1,085,000

Triplex

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9402390	122	4601-000-024-0106	No	Triplex on Harrison	1,748.0	E	2/19/2021	2021EX01273	\$230,000	\$230,000
9402390	122	4601-000-024-0106	No	Triplex on Harrison	1,748.0	R	11/10/2021	2021EX10085	\$289,000	\$289,000
9100541	122	3806-004-022-0006	No	Triplex on Wycoff	1,851.0	M	4/21/2022	2022EX02871	\$350,000	\$350,000
9100541	122	3795-002-022-0003	No	1226 4th Street Triplex	2,246.0	E	2/23/2023	2023EX00947	\$430,000	\$430,000
9401592	122	362501-3-067-2008	No	3 SFRs on Almira-access via Fred Meyer pkg lot		S	5/11/2023	2023EX02410	\$1,800,000	\$1,800,000
8402408	122	322401-1-104-2002	Yes	1- Rambler 1-Duplex Gorst	1,936.0	M	9/26/2023	2023EX05489	\$375,000	\$375,000

# Kitsap County Assessor

Tax Year TY2027

## Local Income Survey for Triplex & Fourplex

### Triplex & Fourplex - Fourplex 1b

PGI	VACANCY%	EXPENSE%	NOI
\$30,600.00	0.00%	22.00%	\$23,867.76
\$22,800.00	0.00%	24.20%	\$17,282.23
\$21,000.00	0.00%	0.00%	\$20,999.58
\$17,940.00	0.00%	0.00%	\$17,939.64
\$17,940.00	0.00%	12.00%	\$15,787.04
\$17,100.00	0.00%	0.00%	\$17,099.66
\$16,200.00	0.00%	0.00%	\$16,199.68
\$15,540.00	0.00%	0.00%	\$15,539.69
\$15,000.00	0.00%	0.00%	\$14,999.70
\$14,400.00	0.00%	0.00%	\$14,399.71
\$13,344.00	0.00%	45.00%	\$7,339.13
\$13,200.00	0.00%	0.00%	\$13,199.74
\$13,200.00	0.00%	22.00%	\$10,295.90
\$13,200.00	0.00%	0.00%	\$13,199.74
\$13,200.00	0.00%	0.00%	\$13,199.74
\$12,960.00	0.00%	0.00%	\$12,959.74
\$12,000.00	0.00%	0.00%	\$11,999.76
\$11,100.00	0.00%	39.00%	\$6,770.93
\$11,100.00	5.00%	0.00%	\$10,544.89
\$10,800.00	0.00%	0.00%	\$10,799.78
\$10,248.00	0.00%	39.00%	\$6,251.22
\$9,196.67	0.00%	29.00%	\$6,529.57
\$9,000.00	0.00%	0.00%	\$8,999.82
\$8,400.00	0.00%	31.00%	\$5,795.94
\$7,350.00	0.00%	38.00%	\$4,556.95
\$6,600.00	0.00%	0.00%	\$6,599.87
\$6,600.00	0.00%	0.00%	\$6,599.87
\$6,480.00	0.00%	0.00%	\$6,479.87
\$6,180.00	0.00%	0.00%	\$6,179.88

### Triplex & Fourplex - Fourplex 2b

PGI	VACANCY%	EXPENSE%	NOI
\$41,700.00	0.00%	0.00%	\$41,699.54

### Local Income Survey for Triplex & Fourplex

\$37,500.00	0.00%	22.00%	\$29,249.71
\$33,600.00	0.01%	20.07%	\$26,853.79
\$30,000.00	0.00%	26.70%	\$21,989.78
\$25,200.00	0.00%	0.00%	\$25,199.50
\$24,000.00	5.00%	37.93%	\$14,151.96
\$24,000.00	0.00%	38.46%	\$14,769.45
\$24,000.00	5.00%	46.15%	\$12,277.80
\$22,380.00	0.00%	0.00%	\$22,379.55
\$21,600.00	0.00%	0.00%	\$21,599.57
\$21,540.00	0.00%	12.00%	\$18,955.01
\$21,540.00	0.00%	0.00%	\$21,539.57
\$19,800.00	16.67%	21.43%	\$12,964.00
\$19,500.00	5.00%	34.00%	\$12,226.50
\$19,200.00	5.00%	34.00%	\$12,038.40
\$19,200.00	0.00%	0.00%	\$19,199.62
\$19,200.00	5.00%	36.00%	\$11,673.60
\$19,200.00	0.00%	0.00%	\$19,199.62
\$19,200.00	5.00%	35.70%	\$11,728.32
\$19,200.00	5.00%	35.00%	\$11,856.00
\$18,600.00	0.00%	29.00%	\$13,205.87
\$18,600.00	2.00%	27.00%	\$13,306.44
\$18,600.00	0.00%	29.00%	\$13,205.87
\$18,000.00	10.00%	0.00%	\$16,199.84
\$18,000.00	0.00%	0.00%	\$17,999.64
\$18,000.00	0.00%	27.00%	\$13,139.87
\$17,556.00	0.00%	17.06%	\$14,560.80
\$17,400.00	10.00%	27.00%	\$11,431.80
\$17,100.00	0.00%	23.00%	\$13,166.87
\$16,800.00	0.00%	0.00%	\$16,799.66
\$16,275.00	0.00%	0.00%	\$16,274.67
\$16,200.00	0.00%	0.00%	\$16,199.68
\$16,200.00	0.00%	0.00%	\$16,199.68
\$15,600.00	2.00%	59.00%	\$6,268.08
\$15,600.00	4.00%	28.70%	\$10,677.89
\$15,300.00	0.00%	0.00%	\$15,299.69
\$15,000.00	0.00%	19.00%	\$12,149.88
\$15,000.00	6.00%	0.00%	\$14,099.86
\$14,700.00	0.00%	45.00%	\$8,084.92

**Local Income Survey for Triplex & Fourplex**

\$14,400.00	0.00%	43.00%	\$8,207.92
\$14,400.00	0.00%	30.00%	\$10,079.90
\$14,400.00	2.00%	38.00%	\$8,749.44
\$14,400.00	0.00%	38.00%	\$8,927.91
\$14,160.00	0.00%	0.00%	\$14,159.72
\$13,800.00	0.00%	35.00%	\$8,969.91
\$13,200.00	0.00%	44.00%	\$7,391.93
\$13,200.00	0.00%	0.00%	\$13,199.74
\$13,200.00	0.00%	24.00%	\$10,031.90
\$13,044.00	0.00%	39.00%	\$7,956.76
\$12,600.00	0.00%	22.00%	\$9,827.90
\$12,600.00	0.00%	37.00%	\$7,937.92
\$12,000.00	0.00%	0.00%	\$11,999.76
\$12,000.00	0.00%	0.00%	\$11,999.76
\$12,000.00	0.00%	43.39%	\$6,793.13
\$12,000.00	0.00%	30.00%	\$8,399.92
\$12,000.00	10.00%	30.00%	\$7,560.00
\$11,700.00	0.00%	0.00%	\$11,699.77
\$11,400.00	0.00%	44.88%	\$6,283.62
\$11,100.00	0.00%	0.00%	\$11,099.78
\$10,800.00	0.00%	0.00%	\$10,799.78
\$10,500.00	0.00%	31.00%	\$7,244.93
\$10,080.00	0.00%	0.00%	\$10,079.80
\$9,600.00	0.00%	47.59%	\$5,031.31
\$9,525.00	0.00%	40.45%	\$5,672.08
\$9,000.00	0.00%	40.00%	\$5,399.95
\$8,400.00	0.00%	49.00%	\$4,283.96
\$8,160.00	0.00%	50.00%	\$4,079.96
\$7,800.00	0.00%	29.00%	\$5,537.94
\$7,500.00	0.00%	55.00%	\$3,374.97
\$6,180.00	0.00%	0.00%	\$6,179.99
\$5,550.00	0.00%	0.00%	\$5,549.89

**Triplex & Fourplex - Fourplex 3b**

PGI	VACANCY%	EXPENSE%	NOI
\$27,600.00	0.00%	19.00%	\$22,355.78
\$25,800.00	0.00%	0.00%	\$25,799.48
\$21,000.00	0.00%	41.22%	\$12,343.68

**Local Income Survey for Triplex & Fourplex**

\$18,000.00	0.00%	44.25%	\$10,034.90
\$16,800.00	0.00%	0.00%	\$16,799.66
\$15,000.00	0.00%	20.00%	\$11,999.88

**Triplex & Fourplex - Fourplex Studio**

PGI	VACANCY%	EXPENSE%	NOI
\$12,300.00	0.00%	45.00%	\$6,764.93

**Triplex & Fourplex - Multifamily 2Br/1**

PGI	VACANCY%	EXPENSE%	NOI
\$21,000.00	0.00%	0.00%	\$20,999.58

**Triplex & Fourplex - Multifamily 3Br**

PGI	VACANCY%	EXPENSE%	NOI
\$14,400.00	0.00%	0.00%	\$14,399.71

**Triplex & Fourplex - Triplex 1b**

PGI	VACANCY%	EXPENSE%	NOI
\$26,400.00	0.00%	0.00%	\$26,399.47
\$17,400.00	0.00%	0.00%	\$17,400.00
\$16,350.00	0.00%	35.00%	\$10,627.39
\$13,404.00	0.00%	25.00%	\$10,052.90
\$13,200.00	0.00%	16.00%	\$11,087.89
\$13,200.00	0.00%	0.00%	\$13,199.74
\$12,000.00	8.00%	0.00%	\$11,040.00
\$10,500.00	0.00%	27.00%	\$7,664.92
\$10,200.00	0.00%	41.00%	\$6,017.94
\$10,184.33	0.00%	26.00%	\$7,536.33
\$7,860.00	0.00%	0.00%	\$7,859.84
\$7,200.00	0.00%	59.00%	\$2,951.97

**Triplex & Fourplex - Triplex 1b/1**

PGI	VACANCY%	EXPENSE%	NOI
\$50,100.00	4.00%	30.00%	\$33,667.20
\$33,900.00	0.00%	0.00%	\$33,899.32
\$33,300.00	0.00%	0.00%	\$33,299.33
\$23,400.00	0.00%	0.00%	\$23,399.53
\$18,600.00	0.00%	0.00%	\$18,599.63
\$15,600.00	0.00%	0.00%	\$15,599.69
\$15,000.00	0.00%	0.00%	\$14,999.70

**Local Income Survey for Triplex & Fourplex**

\$14,850.00	0.00%	25.04%	\$11,131.45
\$14,400.00	3.00%	22.66%	\$10,802.85
\$14,400.00	0.00%	0.00%	\$14,399.71
\$14,400.00	0.00%	0.00%	\$14,399.71
\$13,200.00	0.00%	0.00%	\$13,199.74
\$13,200.00	3.80%	0.00%	\$12,698.27
\$12,936.00	0.00%	0.00%	\$12,935.74
\$12,600.00	0.00%	0.00%	\$12,599.75
\$12,000.00	0.00%	0.00%	\$11,999.76
\$11,460.00	0.00%	0.00%	\$11,459.77
\$1,100.00	0.00%	0.00%	\$1,099.98

**Triplex & Fourplex - Triplex 2b**

PGI	VACANCY%	EXPENSE%	NOI
\$38,400.00	5.00%	0.00%	\$36,479.64
\$32,376.00	0.00%	0.00%	\$32,375.35
\$27,900.00	5.00%	0.00%	\$26,504.73
\$27,300.00	0.00%	13.40%	\$23,641.56
\$27,300.00	0.00%	10.00%	\$24,569.75
\$21,600.00	0.00%	0.00%	\$21,599.57
\$20,100.00	11.00%	31.60%	\$12,236.08
\$20,100.00	0.00%	0.00%	\$20,099.60
\$19,680.00	0.00%	0.00%	\$19,679.61
\$19,200.00	0.00%	47.00%	\$10,175.90
\$18,960.00	0.00%	59.00%	\$7,773.60
\$18,960.00	0.00%	59.00%	\$7,773.52
\$18,600.00	0.00%	0.00%	\$18,599.63
\$18,300.00	0.00%	0.00%	\$18,299.63
\$18,000.00	0.00%	0.00%	\$17,999.64
\$18,000.00	9.00%	16.00%	\$13,759.20
\$17,748.00	0.00%	0.00%	\$17,747.65
\$16,320.00	0.00%	0.00%	\$16,320.00
\$16,200.00	0.00%	0.00%	\$16,199.68
\$16,200.00	0.00%	16.00%	\$13,607.86
\$16,200.00	0.00%	0.00%	\$16,200.00
\$16,140.00	0.00%	45.00%	\$8,876.91
\$15,900.00	0.00%	0.00%	\$15,900.00
\$15,600.00	0.00%	0.00%	\$15,599.69

**Local Income Survey for Triplex & Fourplex**

\$15,600.00	6.00%	24.00%	\$11,144.64
\$15,000.00	0.00%	0.00%	\$14,999.70
\$14,655.67	0.00%	10.00%	\$13,189.97
\$14,400.00	0.00%	0.00%	\$14,399.71
\$14,400.00	0.00%	25.00%	\$10,799.89
\$13,800.00	0.00%	0.00%	\$13,799.72
\$13,800.00	0.00%	41.00%	\$8,141.92
\$12,600.00	0.00%	27.00%	\$9,197.91
\$12,600.00	0.00%	0.00%	\$12,599.75
\$12,000.00	0.00%	0.00%	\$11,999.76
\$12,000.00	0.00%	0.00%	\$11,999.76
\$9,600.00	0.00%	0.00%	\$9,599.81
\$8,520.00	0.00%	63.00%	\$3,152.37
\$7,800.00	0.00%	59.00%	\$3,197.97
\$1,800.00	0.00%	0.00%	\$1,799.96
\$1,498.00	0.00%	0.00%	\$1,497.97

**Triplex & Fourplex - Triplex 3b**

PGI	VACANCY%	EXPENSE%	NOI
\$27,600.00	0.00%	0.00%	\$27,599.45
\$27,276.00	0.00%	0.00%	\$27,275.45
\$23,400.00	0.00%	0.00%	\$23,399.53
\$23,400.00	0.00%	26.00%	\$17,315.83
\$22,800.00	0.00%	0.00%	\$22,799.54
\$22,200.00	15.00%	29.00%	\$13,397.70
\$21,600.00	0.00%	39.00%	\$13,176.00
\$21,600.00	0.00%	0.00%	\$21,599.57
\$21,000.00	0.00%	0.00%	\$20,999.58
\$20,520.00	0.00%	0.00%	\$20,519.59
\$20,400.00	0.00%	0.00%	\$20,400.00
\$19,900.00	0.00%	30.70%	\$13,790.56
\$18,000.00	0.00%	0.00%	\$17,999.64
\$18,000.00	0.00%	0.00%	\$18,000.00
\$17,100.00	0.00%	41.00%	\$10,088.90
\$1,459.00	0.00%	0.00%	\$1,458.97

**Triplex & Fourplex - Triplex 4b**

PGI	VACANCY%	EXPENSE%	NOI
\$21,840.00	0.00%	23.00%	\$16,816.63

**Local Income Survey for Triplex & Fourplex**

**Triplex & Fourplex - Triplex Studio**

PGI	VACANCY%	EXPENSE%	NOI
\$46,800.00	0.00%	16.00%	\$39,311.61
\$17,700.00	0.00%	35.00%	\$11,504.88
\$11,400.00	0.00%	32.00%	\$7,751.92

# KITSAP COUNTY SALES CAP RATE REPORT

## Triplex / Fourplex

	<b>Cap Rate</b>
Fourplex	6.61%
Fourplex	7.50%
Fourplex	7.50%
Fourplex	7.25%
Fourplex	7.11%
Fourplex	4.88%
Fourplex	5.04%
Fourplex	4.34%

## **Cap Rate**

Triplex	4.86%
Triplex	5.06%
Triplex	5.20%
Triplex	5.26%
Triplex	5.45%
Triplex	6.71%
Triplex	12.00%
Triplex	6.91%
Triplex	6.91%
Triplex	8.82%
Triplex	5.60%