

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Normandy Park / 49

Previous Physical Inspection: 2001

Improved Sales:

Number of Sales: 279

Range of Sale Dates: 1/2007 - 12/2008

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2008 Value	\$163,900	\$366,600	\$530,500			
2009 Value	\$163,900	\$254,000	\$417,900	\$505,100	82.7%	15.36%
Change	\$0	-\$112,600	-\$112,600			
% Change	0.0%	-30.7%	-21.2%			

*COV is a measure of uniformity; the lower the number the better the uniformity.

** Sales adjusted to 1/1/09.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Sales along with values were market adjusted to 1/1/09. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2008 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2008 Value	\$171,500	\$382,900	\$554,400
2009 Value	\$171,500	\$265,400	\$436,900
Percent Change	0.0%	-30.7%	-21.2%

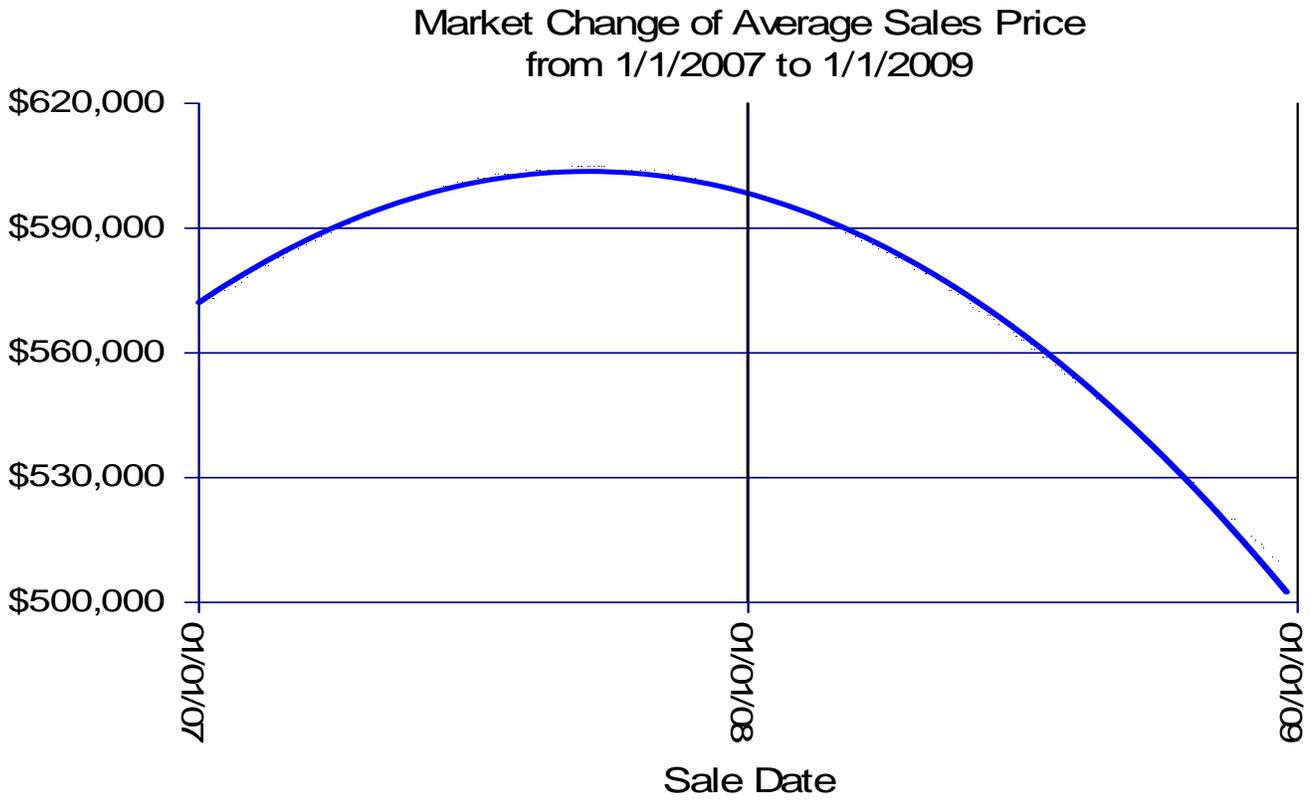
Number of one to three unit residences in the Population: 5340

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics. As described in the model validation section of this report, sales and values were adjusted to 1/1/09 with an additional adjustment of .85 made to all properties. Exceptions may be found in the Improved Parcel Update section.

Overall, the area received a single standard area adjustment

The Annual Update Values described in this report improve uniformity and equity. We recommend posting these values for the 2009 assessment roll.

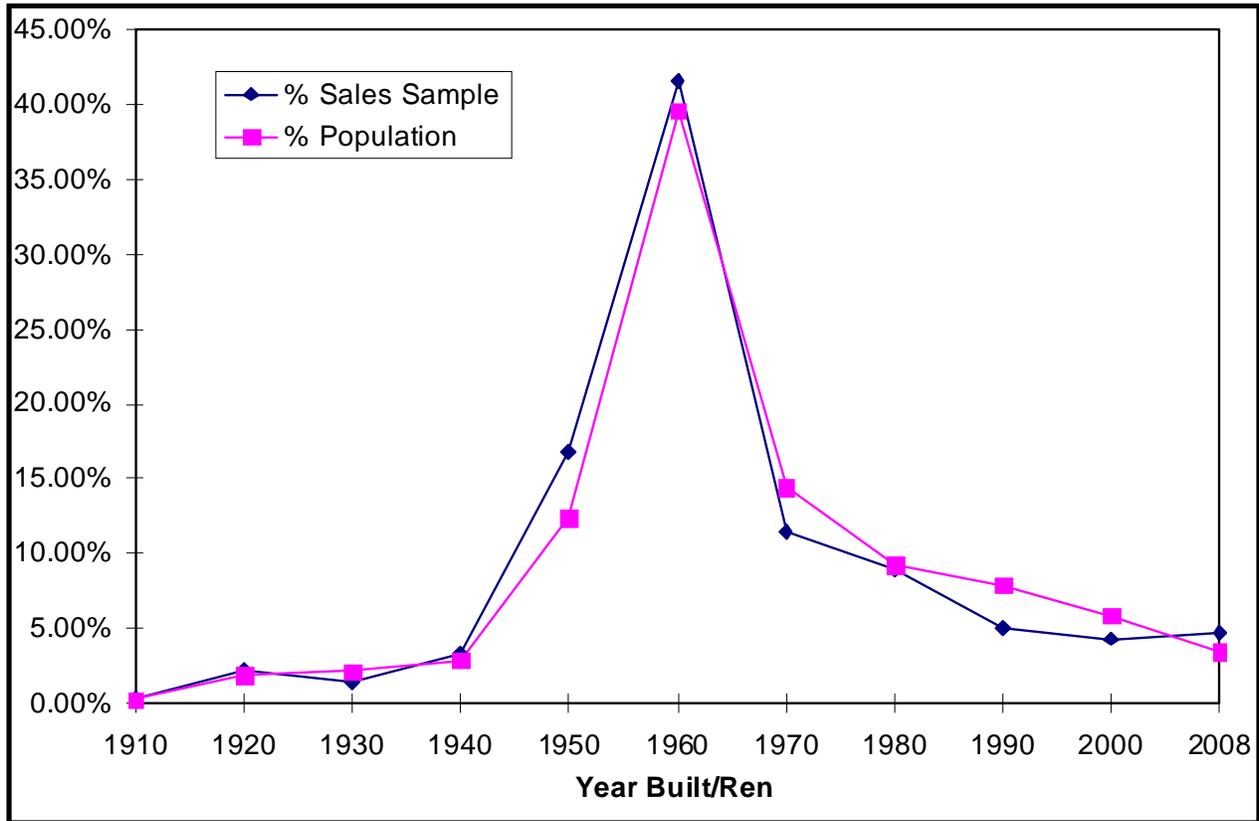
Market Change of Average Sale Price in Area ??
From 1/1/07 to 1/1/09



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	0.36%
1920	6	2.15%
1930	4	1.43%
1940	9	3.23%
1950	47	16.85%
1960	116	41.58%
1970	32	11.47%
1980	25	8.96%
1990	14	5.02%
2000	12	4.30%
2008	13	4.66%
	279	

Population		
Year Built/Ren	Frequency	% Population
1910	13	0.24%
1920	101	1.89%
1930	112	2.10%
1940	154	2.88%
1950	662	12.40%
1960	2116	39.63%
1970	772	14.46%
1980	494	9.25%
1990	421	7.88%
2000	312	5.84%
2008	183	3.43%
	5340	

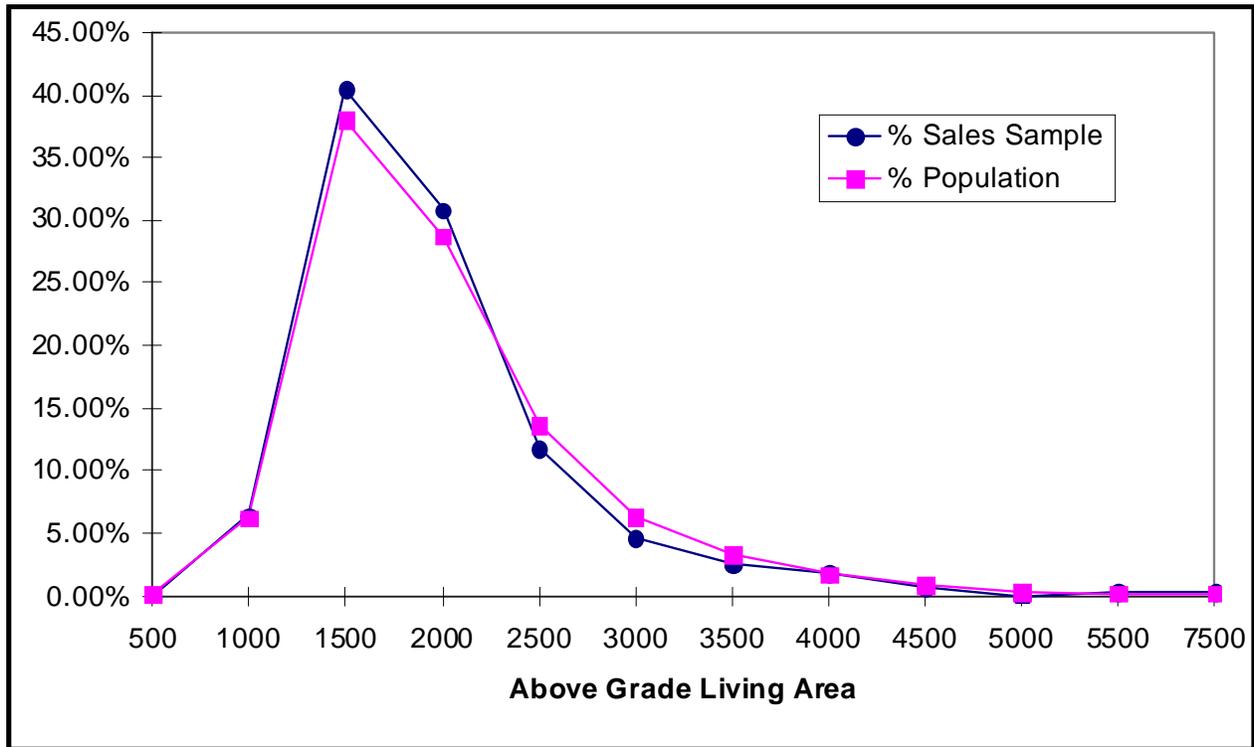


The sales frequency distribution follows the population closely with regard to Year Built or Year Renovated. This is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	18	6.45%
1500	113	40.50%
2000	86	30.82%
2500	33	11.83%
3000	13	4.66%
3500	7	2.51%
4000	5	1.79%
4500	2	0.72%
5000	0	0.00%
5500	1	0.36%
7500	1	0.36%
	279	

Population		
AGLA	Frequency	% Population
500	9	0.17%
1000	335	6.27%
1500	2029	38.00%
2000	1535	28.75%
2500	730	13.67%
3000	339	6.35%
3500	179	3.35%
4000	94	1.76%
4500	48	0.90%
5000	18	0.34%
5500	12	0.22%
15000	12	0.22%
	5340	

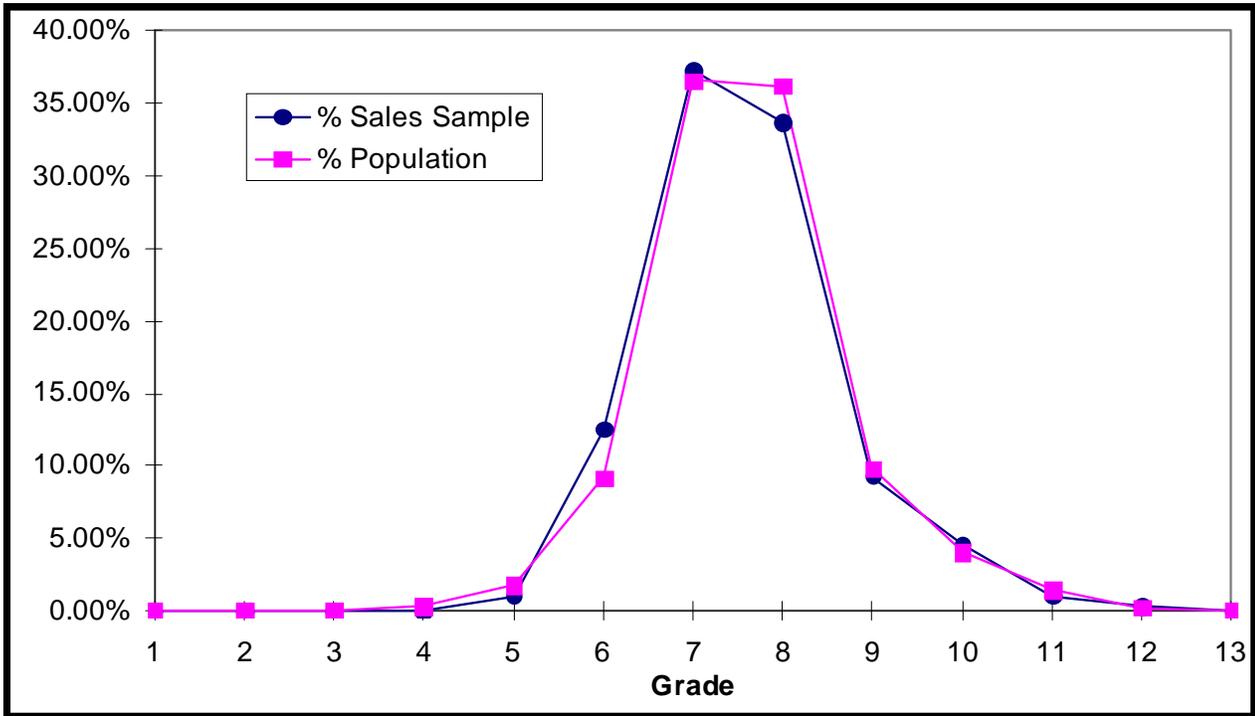


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

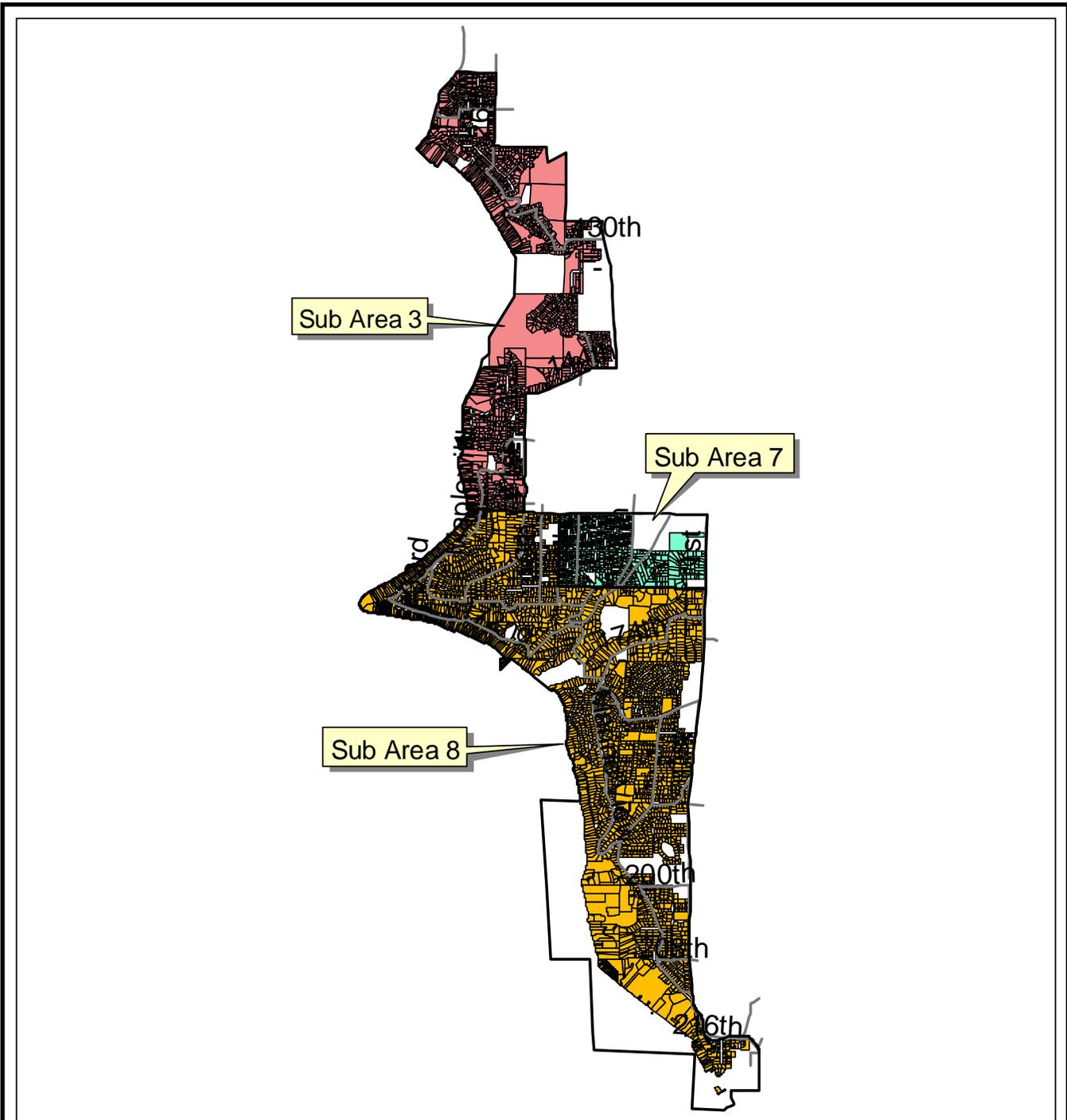
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	1.08%
6	35	12.54%
7	104	37.28%
8	94	33.69%
9	26	9.32%
10	13	4.66%
11	3	1.08%
12	1	0.36%
13	0	0.00%
	279	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.04%
4	19	0.36%
5	97	1.82%
6	491	9.19%
7	1953	36.57%
8	1933	36.20%
9	526	9.85%
10	219	4.10%
11	80	1.50%
12	15	0.28%
13	5	0.09%
	5340	



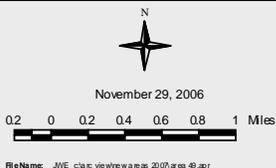
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.



Area 49

Normandy Park

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Legend

- Area 49 outline.shp
- Area 49 streets.shp
- New area 49 subs.shp
 - 003
 - 007
 - 008

Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: June 30, 2009

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all residential properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. These appraised values are the basis for the annual updating of the remaining five-sixths.

Personnel & Participation

The Annual Update report and analysis were produced by Stanley Ledbetter Appraiser II. The process and results were reviewed for quality control and administrative purposes by Randy Raven District Senior Appraiser. The results were also reviewed for administrative purposes by Debra Prins, Residential Division Director and Lynn Gering, Chief Appraiser.

Data Utilized

Available sales closed from 1/1/2007 through 12/31/08 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Vacant parcels
2. Mobile home parcels
3. Multi-parcel or multi-building sales
4. New construction where less than a 100% complete house was assessed for 2008
5. Existing residences where the data for 2008 is significantly different than the data for 2009 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land Update

Analysis indicates land values are at or below current market levels as of 1/1/09. No additional adjustment to land value is required.

2009 Land Value = 2008 Land Value x 1.00, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 279 usable residential sales in the area.

Values and Sales were trended to January 1, 2009. As described in the model validation section of this report, all values were then adjusted by .85 in an effort to acknowledge the relevant economic conditions at the time of valuation.

The chosen adjustment model was developed using multiple regression. The 2008 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2009 Total Value = 2008 Total Value / 1.077765

Then total value is factored by .85.

The resulting total value is rounded down to the next \$1,000, *then*:

2009 Improvements Value = 2009 Total Value minus 2009 Land Value

An explanatory adjustment table is included in this report.

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * .7880.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * .7880
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$1,000 no further adjustment applied.
- * If adjusted land value falls < \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls < \$1,000, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total % Change indicated by the sales sample.
(2009 Land Value+Previous Improvement Value)*.7880

Model Validation

The resulting assessment level is 82.7%. The standard statistical measures of valuation performance are presented in the 2009 Ratio Analysis chart included in this report.

The reason the assessment level falls outside the IAAO recommended range of 90%-110% is related to an additional market shift (downward) which has not been reflected in the sale analysis.

The current real estate market both in this county and nationally is unprecedented in its quick and widespread downturn. Market participants appear to have taken a cautious approach evidenced by the significant reduction in sales transactions in the last month of 2008 and initial months of 2009. Foreclosures appear to be playing a bigger role in the market and may ultimately impact the behavior of other market participants for some time to come. This phenomenon appears to be widespread occurring throughout the country.

The sale analysis and model building effort was well underway before receiving the IAAO’s exposure draft entitled “Market Value Principles in a time of Economic Crisis-A Position Paper of the International Association of Assessing Officers”.¹ This exposure draft recognizes the distressed market conditions which are presently plaguing this country. In its continued attempt to maximize fairness and understandability in a property tax system, the IAAO suggests the consideration of inclusion of certain sale types which have previously been disregarded. These sale types include short sales and financial institution re-sales. The financial institution re-sales were not readily available to the appraisers for analysis this assessment cycle. A cursory review of sales where financial institutions were identified as the seller to non institutional third parties was made. This analysis showed these sales comprised 14.9% of the market on 1/1/09 and sold for 31.8% less than the overall average.

¹ “Market Value Principles in a time of Economic Crisis, A Position Paper of the International Association of Assessing Officers”, by the IAAO Technical Standards Committee. Draft 2- March 3, 2009; posted to the IAAO website March 9, 2009

Model Validation (continued)

Knowing this market information was not considered, but may in fact eventually define where our local market is and may continue to be headed, a downward market adjustment to the valuation models estimated and described in this report appears reasonable and appropriate. All values established through the revalue analysis were adjusted at .85 in an effort to accommodate the relevant economic conditions at the time of this valuation.

Application of these recommended value for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -21.2%. This decrease is due partly to downward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Ratio studies of assessments before and after this annual update are included later in this report.

Area 49 Annual Update Model Adjustments

2009 Total Value = 2008 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production, which include an additional adjustment of 0.85.

Standard Area Adjustment

-21.13%

Comments

The percentages listed are total adjustments not additive adjustments.

100% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 49 Sale Price changes (Relative to 1/1/2009 valuation date.)

In a declining market, recognition of a sales trend is required to accurately predict value as of a certain date. Assessed values are determined as of January 1 of a given year.

Market Adjustment to 1/1/2009		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.885	-11.5%
2/1/2007	0.874	-12.6%
3/1/2007	0.865	-13.5%
4/1/2007	0.857	-14.3%
5/1/2007	0.850	-15.0%
6/1/2007	0.844	-15.6%
7/1/2007	0.840	-16.0%
8/1/2007	0.837	-16.3%
9/1/2007	0.836	-16.4%
10/1/2007	0.836	-16.4%
11/1/2007	0.837	-16.3%
12/1/2007	0.840	-16.0%
1/1/2008	0.844	-15.6%
2/1/2008	0.849	-15.1%
3/1/2008	0.856	-14.4%
4/1/2008	0.864	-13.6%
5/1/2008	0.874	-12.6%
6/1/2008	0.885	-11.5%
7/1/2008	0.897	-10.3%
8/1/2008	0.911	-8.9%
9/1/2008	0.926	-7.4%
10/1/2008	0.942	-5.8%
11/1/2008	0.960	-4.0%
12/1/2008	0.979	-2.1%
1/1/2009	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/09.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2007	\$525,000	0.857
Sale 2	\$475,000	10/1/2008	\$475,000	0.942
Sale 3	\$515,000	7/1/2008	\$515,000	0.897

* The adjusted sale price has been rounded to the nearest \$1000.

The time adjustment formula for Area 49 is $(1.077765 + 0.000750876 * \text{SaleDay} + 0.000000795192 * \text{SaleDaySq}) / 1.077765$

SaleDay = SaleDate - 39814

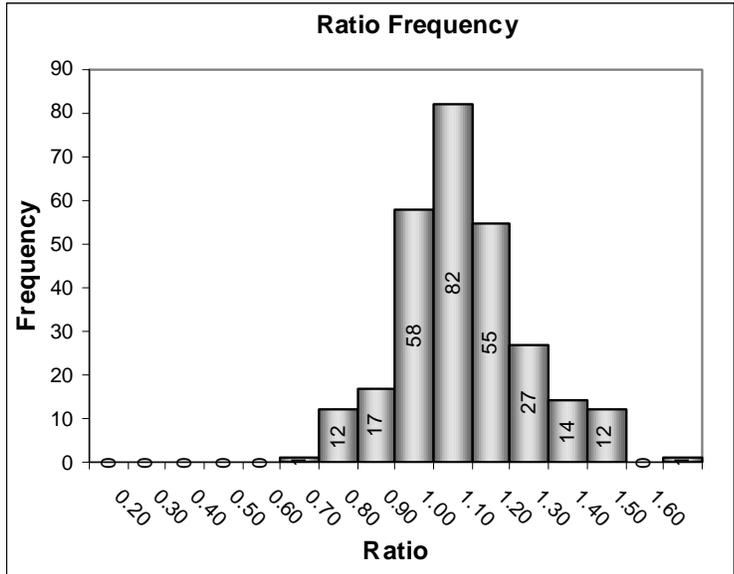
SaleDaySq = (SaleDate - 39814)^2

Annual Update Ratio Study Report (Before)

2008 Assessments

District/Team: SW/Team1	Appr. Date: 01/01/2008	Date of Report: 6/30/2009	Sales Dates: 1/2007 - 12/2008
Area Normandy Park	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	279
Mean Assessed Value	530,500
Mean Adj. Sales Price	505,100
Standard Deviation AV	260,509
Standard Deviation SP	285,172
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	1.078
Median Ratio	1.061
Weighted Mean Ratio	1.050
UNIFORMITY	
Lowest ratio	0.671
Highest ratio:	1.620
Coefficient of Dispersion	11.94%
Standard Deviation	0.166
Coefficient of Variation	15.36%
Price Related Differential (PRD)	1.026
RELIABILITY	
95% Confidence: Median	
Lower limit	1.040
Upper limit	1.082
95% Confidence: Mean	
Lower limit	1.058
Upper limit	1.097
SAMPLE SIZE EVALUATION	
N (population size)	5340
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.166
Recommended minimum:	44
Actual sample size:	279
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	154
# ratios above mean:	125
z:	1.736
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 49

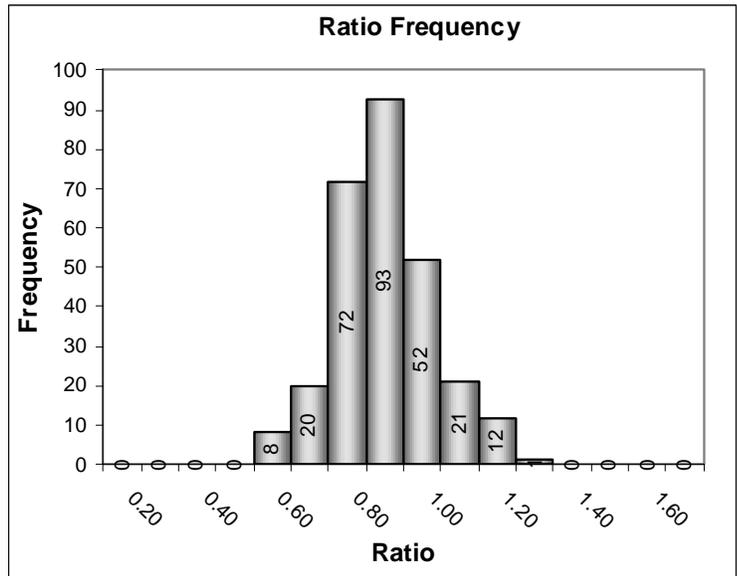
Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

Annual Update Ratio Study Report (After)

2009 Assessments

District/Team: SW/Team1	Appr. Date: 01/01/2009	Date of Report: 6/30/2009	Sales Dates: 1/2007 - 12/2008
Area Normandy Park	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	279
Mean Assessed Value	417,900
Mean Sales Price	505,100
Standard Deviation AV	205,445
Standard Deviation SP	285,172
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.849
Median Ratio	0.835
Weighted Mean Ratio	0.827
UNIFORMITY	
Lowest ratio	0.528
Highest ratio:	1.277
Coefficient of Dispersion	11.96%
Standard Deviation	0.130
Coefficient of Variation	15.36%
Price Related Differential (PRD)	1.026
RELIABILITY	
95% Confidence: Median	
Lower limit	0.818
Upper limit	0.853
95% Confidence: Mean	
Lower limit	0.833
Upper limit	0.864
SAMPLE SIZE EVALUATION	
N (population size)	5340
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.130
Recommended minimum:	27
Actual sample size:	279
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	154
# ratios above mean:	125
z:	1.736
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 49

Assessment level reflects the downward trend of the market.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

**Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	783580	0190	4/19/07	\$300,500	\$256,000	1290	5	1998	3	9895	N	N	13049 12TH AVE SW
003	447700	0200	7/1/08	\$615,000	\$552,000	1070	5	2008	3	22004	Y	N	15928 25TH AVE SW
003	433140	0270	3/15/07	\$259,828	\$224,000	1010	6	1949	3	8750	N	N	1110 SW 142ND ST
003	433140	0075	5/14/08	\$264,990	\$233,000	1630	6	1949	3	8960	N	N	14304 11TH AVE SW
003	433140	0140	10/16/08	\$279,950	\$266,000	1120	6	1949	4	10200	N	N	14313 11TH AVE SW
003	763240	0285	10/7/08	\$315,942	\$299,000	1460	6	1925	3	14328	Y	N	15930 MAPLEWILD AVE SW
003	273160	0060	4/10/07	\$391,000	\$334,000	960	6	1920	3	6905	N	N	2220 SW 152ND ST
003	447580	0066	5/15/07	\$395,000	\$335,000	900	6	1940	4	5200	Y	N	15410 MAPLEWILD AVE SW
003	184200	0070	11/20/08	\$229,105	\$223,000	1260	7	1953	3	9000	N	N	11503 27TH AVE SW
003	354160	0120	4/28/08	\$300,000	\$262,000	1260	7	1963	3	11500	N	N	13920 15TH PL SW
003	763580	1061	9/5/07	\$315,000	\$263,000	1500	7	1946	4	9014	N	N	14601 22ND AVE SW
003	433140	0355	7/24/08	\$297,000	\$269,000	1020	7	1957	3	9950	N	N	14301 12TH AVE SW
003	638560	0055	8/5/08	\$300,000	\$274,000	1100	7	1957	3	12117	N	N	13023 15TH AVE SW
003	433140	0285	12/17/07	\$369,950	\$311,000	1930	7	1957	3	10300	N	N	13918 12TH AVE SW
003	810360	0155	5/22/07	\$370,000	\$313,000	1150	7	1954	3	12600	N	N	11259 29TH AVE SW
003	632600	0105	5/17/07	\$398,000	\$337,000	1370	7	1955	3	7200	N	N	11615 29TH AVE SW
003	632600	0190	1/28/08	\$400,000	\$339,000	1950	7	1980	3	8523	N	N	11627 28TH AVE SW
003	763580	1024	9/12/07	\$410,000	\$343,000	1220	7	1955	4	7500	N	N	14415 22ND AVE SW
003	433140	0350	6/13/08	\$395,000	\$351,000	1200	7	1949	3	11860	Y	N	14239 12TH AVE SW
003	810300	0116	7/16/08	\$395,000	\$357,000	1520	7	1959	4	7200	N	N	2621 SW 114TH ST
003	354160	0175	1/18/07	\$405,800	\$357,000	1050	7	1969	3	11200	N	N	13630 17TH AVE SW
003	273160	0150	7/15/08	\$395,000	\$357,000	2340	7	1936	4	9200	N	N	14944 22ND AVE SW
003	810360	0165	5/10/07	\$423,500	\$359,000	1060	7	1954	4	10800	N	N	11273 29TH AVE SW
003	778400	0215	10/4/07	\$439,000	\$367,000	1520	7	1952	4	9750	Y	N	12141 MARINE VIEW DR SW
003	810300	0081	9/24/07	\$440,000	\$368,000	1310	7	1959	3	8733	N	N	11229 27TH AVE SW
003	242303	9104	5/24/07	\$450,000	\$380,000	1470	7	1915	4	18332	N	N	15107 24TH AVE SW
003	632700	0005	6/9/08	\$430,000	\$382,000	1160	7	1955	4	6940	N	N	11581 30TH PL SW
003	763580	1422	7/24/07	\$465,000	\$390,000	810	7	1938	4	5704	N	N	2445 SW 150TH ST
003	778400	0095	12/8/08	\$405,000	\$398,000	1610	7	1954	4	11400	Y	N	12046 STANDRING CT SW
003	433220	0085	8/20/08	\$475,000	\$437,000	1930	7	1954	5	16400	N	N	1410 SW 143RD ST

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	711000	0050	12/1/08	\$449,000	\$440,000	1120	7	1956	3	11096	Y	N	11822 SEOLA BEACH DR SW
003	777420	0181	4/11/07	\$525,000	\$448,000	2080	7	1950	4	19005	N	N	2129 SW 122ND PL
003	632600	0226	4/8/08	\$529,000	\$458,000	2150	7	1953	4	8823	N	N	2908 SW 119TH ST
003	447700	0195	10/31/07	\$570,000	\$477,000	1270	7	1940	4	15891	Y	N	15927 23RD AVE SW
003	763740	0150	3/16/07	\$560,000	\$482,000	1400	7	1957	5	24482	N	N	2002 SW 146TH ST
003	777420	0181	2/20/08	\$585,000	\$499,000	2080	7	1950	4	19005	N	N	2129 SW 122ND PL
003	777420	0187	7/26/07	\$692,500	\$580,000	4100	7	1987	3	13250	N	N	2115 SW 122ND PL
003	763680	0080	3/24/08	\$1,015,000	\$875,000	1860	7	1918	4	56800	Y	Y	14431 25TH AVE SW
003	354160	0055	8/14/07	\$390,000	\$326,000	1410	8	1966	3	9600	Y	N	13736 16TH AVE SW
003	354160	0465	9/10/07	\$420,000	\$351,000	2040	8	1960	3	11300	N	N	13649 17TH AVE SW
003	354160	0470	4/23/07	\$420,000	\$358,000	1270	8	1960	3	12300	N	N	13639 17TH AVE SW
003	632600	0115	9/12/07	\$492,000	\$411,000	2460	8	1996	3	7187	N	N	11635 29TH AVE SW
003	778400	0325	9/18/07	\$525,000	\$439,000	1650	8	1953	4	11229	Y	N	12204 SHOREWOOD DR SW
003	763740	0040	11/9/07	\$565,000	\$473,000	1370	8	1952	3	25500	N	N	14430 22ND AVE SW
003	763580	0991	1/18/07	\$550,000	\$483,000	1540	8	1953	3	13000	N	N	2115 SW 149TH ST
003	777920	0290	12/4/08	\$519,000	\$509,000	1530	8	1962	3	9910	Y	N	12871 SHORE CREST DR SW
003	778440	0115	1/10/07	\$590,000	\$520,000	1320	8	1957	3	8700	Y	N	12255 MARINE VIEW DR SW
003	777420	0126	3/13/08	\$620,000	\$533,000	1240	8	1949	4	15687	Y	N	12282 MARINE VIEW DR SW
003	447700	0250	6/13/07	\$635,000	\$535,000	1340	8	1957	3	25650	Y	N	15717 25TH AVE SW
003	778400	0160	8/28/08	\$585,000	\$540,000	2420	8	1950	4	9000	Y	N	12132 SHOREWOOD DR SW
003	763580	1240	5/15/07	\$640,000	\$542,000	1710	8	1954	3	16745	Y	N	2483 SW 150TH ST
003	777380	0070	4/16/07	\$650,000	\$554,000	2240	8	1954	4	9137	Y	N	12144 MARINE VIEW DR SW
003	778400	0370	8/4/08	\$629,500	\$574,000	1430	8	1951	4	9750	Y	N	12229 MARINE VIEW DR SW
003	360660	0060	8/27/07	\$720,000	\$602,000	2120	8	1948	3	9900	Y	N	14331 22ND AVE SW
003	885900	0015	9/25/08	\$660,000	\$620,000	1610	8	1967	4	7194	Y	N	11907 26TH PL SW
003	327640	0010	4/20/07	\$775,000	\$660,000	1840	8	1960	3	12600	Y	N	11828 MARINE VIEW DR SW
003	233880	0010	3/17/08	\$850,000	\$731,000	2110	8	1923	4	28618	Y	N	2221 SW 154TH ST
003	763240	0080	6/27/07	\$1,034,800	\$870,000	1760	8	1953	3	38285	Y	Y	15631 MAPLEWILD AVE SW
003	778160	0010	7/3/08	\$1,185,000	\$1,064,000	1660	8	1956	3	7980	Y	Y	12705 STANDRING LN SW
003	778160	0005	8/30/07	\$1,350,000	\$1,128,000	2500	8	1963	3	13400	Y	Y	12701 STANDRING LN SW
003	354160	0005	5/21/07	\$682,500	\$577,000	2180	9	1979	3	13750	Y	N	1410 SW 137TH ST

Improved Sales Used in this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	179500	0050	4/4/07	\$819,900	\$702,000	1800	9	1965	3	17200	Y	N	1921 SW COVE POINT RD
003	778400	0307	10/12/07	\$995,000	\$832,000	2200	9	1969	3	12500	Y	N	12223 SHOREWOOD DR SW
003	763680	0280	2/5/08	\$1,025,000	\$871,000	7430	9	1936	1	146438	Y	Y	14645 25TH AVE SW
003	122303	9257	10/23/08	\$945,750	\$903,000	1350	9	1976	3	6075	Y	Y	12069 30TH AVE SW
003	122303	9085	9/26/07	\$1,465,000	\$1,224,000	2010	9	1955	3	6075	Y	Y	12007 30TH AVE SW
003	778160	0100	4/25/07	\$2,035,000	\$1,732,000	1940	9	2001	3	24947	Y	Y	13025 STANDRING LN SW
003	763800	0110	5/22/07	\$849,500	\$718,000	1530	10	1968	4	14500	Y	N	2665 SW 151ST PL
007	296880	0455	9/17/07	\$275,000	\$230,000	1020	5	1947	4	8890	N	N	16019 12TH AVE SW
007	296880	1135	9/27/07	\$210,000	\$175,000	920	6	1918	2	8854	N	N	16262 13TH AVE SW
007	302304	9252	12/15/08	\$185,000	\$183,000	820	6	1950	3	8280	N	N	16043 SYLVESTER RD SW
007	296880	1350	4/27/07	\$225,000	\$191,000	1010	6	1947	4	7620	N	N	16242 11TH AVE SW
007	296880	1035	9/24/07	\$255,000	\$213,000	1060	6	1949	4	7620	N	N	16209 13TH AVE SW
007	296880	1270	7/8/08	\$250,000	\$225,000	860	6	1950	4	7620	N	N	16221 11TH AVE SW
007	121400	0085	6/14/07	\$279,950	\$236,000	830	6	1951	3	8532	N	N	16004 6TH AVE SW
007	121700	0355	5/26/07	\$303,000	\$256,000	1200	6	1954	3	8100	N	N	16450 12TH AVE SW
007	419740	0021	3/13/07	\$312,900	\$270,000	930	6	1948	3	12650	N	N	16436 8TH AVE SW
007	296880	0505	3/30/07	\$340,000	\$291,000	1080	6	1949	5	7620	N	N	16022 14TH AVE SW
007	296880	1070	1/11/07	\$330,000	\$291,000	960	6	1952	3	7620	N	N	16253 13TH AVE SW
007	419740	0021	6/28/07	\$350,000	\$294,000	930	6	1948	3	12650	N	N	16436 8TH AVE SW
007	296880	1240	7/10/08	\$329,000	\$296,000	1350	6	1941	5	7620	N	N	16250 12TH AVE SW
007	296880	1575	12/21/07	\$385,000	\$324,000	840	6	1946	5	8100	Y	N	16252 9TH AVE SW
007	296880	1410	8/22/07	\$420,000	\$351,000	1740	6	1937	5	7620	N	N	16239 10TH AVE SW
007	296880	1515	5/23/07	\$439,900	\$372,000	1270	6	1942	5	7620	N	N	16239 9TH AVE SW
007	419740	0150	7/6/07	\$471,900	\$396,000	1570	6	1934	5	24801	N	N	16635 6TH AVE SW
007	302304	9287	5/28/08	\$450,000	\$397,000	1510	6	1940	3	27000	N	N	449 SW 160TH ST
007	121400	0075	9/18/07	\$310,000	\$259,000	1150	7	1956	4	7500	N	N	16011 6TH AVE SW
007	024300	0120	8/15/07	\$311,600	\$261,000	1340	7	1954	3	8100	N	N	16436 14TH AVE SW
007	024300	0050	10/9/07	\$325,000	\$272,000	1160	7	1949	4	8775	N	N	16415 12TH AVE SW
007	296880	0545	7/17/07	\$324,950	\$272,000	1610	7	1958	4	7620	N	N	16019 13TH AVE SW
007	024300	0115	12/9/08	\$279,000	\$275,000	980	7	1955	4	8100	N	N	16430 14TH AVE SW
007	296880	0080	6/10/08	\$311,000	\$276,000	1080	7	1956	4	6840	N	N	16033 8TH AVE SW

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
007	279920	0045	10/22/07	\$330,000	\$276,000	1120	7	1954	4	8362	N	N	1218 SW 167TH ST
007	024300	0205	10/7/08	\$293,000	\$277,000	1130	7	1953	4	8100	N	N	16428 15TH AVE SW
007	296880	1550	2/5/08	\$330,363	\$281,000	1200	7	1971	3	7615	Y	N	16228 9TH AVE SW
007	121700	0250	3/16/07	\$329,000	\$283,000	1920	7	1949	3	7455	Y	N	16446 11TH AVE SW
007	121700	0695	6/3/08	\$325,000	\$288,000	1120	7	1953	4	11084	N	N	16653 8TH AVE SW
007	419740	0080	7/30/08	\$333,000	\$303,000	1000	7	1941	4	8013	N	N	16406 SYLVESTER RD SW
007	024300	0035	9/23/08	\$329,000	\$309,000	1230	7	1953	3	8100	N	N	16442 13TH AVE SW
007	296880	0584	9/13/07	\$372,000	\$311,000	900	7	1971	3	7620	N	N	16014 15TH AVE SW
007	296880	0435	4/29/08	\$389,000	\$340,000	1700	7	1976	3	7620	N	N	1220 SW 162ND ST
007	121700	0250	8/21/07	\$409,000	\$342,000	1920	7	1949	3	7455	Y	N	16446 11TH AVE SW
007	024300	0190	7/15/08	\$381,000	\$344,000	1120	7	1957	4	9230	N	N	1417 SW 164TH ST
007	024300	0185	4/26/07	\$410,000	\$349,000	1080	7	1958	3	9406	N	N	1425 SW 164TH ST
007	024300	0390	2/16/07	\$409,950	\$356,000	1180	7	1952	5	7680	N	N	16632 16TH AVE SW
007	121700	0240	9/6/07	\$429,000	\$358,000	1520	7	1947	3	8866	N	N	16436 11TH AVE SW
007	121400	0075	12/28/07	\$440,000	\$371,000	1150	7	1956	4	7500	N	N	16011 6TH AVE SW
007	502900	0120	9/22/08	\$453,000	\$425,000	1220	7	1963	4	8312	Y	N	16416 9TH AVE SW
007	121700	0461	7/23/07	\$565,000	\$473,000	2190	7	1997	3	18006	Y	N	16711 10TH AVE SW
007	121700	0216	2/26/07	\$565,000	\$489,000	1950	7	1995	3	7980	Y	N	1021 SW 164TH ST
007	419740	0133	7/7/08	\$460,000	\$414,000	1860	8	1966	4	20000	N	N	16636 6TH AVE SW
007	296880	0096	6/28/08	\$550,000	\$493,000	2760	8	2007	3	6784	N	N	840 SW 162ND ST
007	419740	0063	6/27/07	\$599,950	\$504,000	2790	8	2006	3	7273	N	N	16440 6TH LN SW
007	419740	0066	8/27/08	\$585,000	\$540,000	3048	8	2008	3	6520	N	N	16444 6TH LN SW
007	419740	0148	7/14/08	\$650,000	\$587,000	3320	8	2007	3	7600	N	N	16631 6TH AVE SW
007	302304	9074	10/16/07	\$710,000	\$594,000	2570	10	1990	3	14195	N	N	16624 2ND PL SW
008	611140	0050	5/30/07	\$240,000	\$203,000	990	6	1954	3	8800	N	N	419 SW 200TH ST
008	443840	0035	7/24/07	\$273,000	\$229,000	1130	6	1953	3	10540	N	N	142 SW 185TH ST
008	443840	0040	3/27/07	\$308,000	\$264,000	1030	6	1953	3	10540	N	N	148 SW 185TH ST
008	182720	0020	5/16/07	\$399,900	\$339,000	1020	6	1950	4	16500	N	N	2456 SW 172ND ST
008	611750	1825	8/24/07	\$410,000	\$343,000	790	6	1942	4	11093	N	N	17949 RIVIERA PL SW
008	292860	0235	5/21/07	\$417,000	\$353,000	1110	6	1920	4	12484	N	N	2636 SW 172ND ST
008	200900	0350	1/24/08	\$465,000	\$394,000	1450	6	1916	3	17125	N	N	21608 6TH AVE S

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	182720	0055	5/20/08	\$464,000	\$408,000	870	6	1955	3	14553	Y	N	2400 SW 172ND ST
008	763180	0054	7/14/08	\$485,000	\$438,000	1320	6	1982	3	5700	Y	Y	16503 MAPLEWILD AVE SW
008	763120	0101	2/8/08	\$540,000	\$459,000	1690	6	1903	5	7893	N	N	16957 MAPLEWILD AVE SW
008	763120	0300	6/22/07	\$813,500	\$684,000	870	6	1941	3	6983	Y	Y	3516 SW 172ND ST
008	809600	0225	11/2/07	\$940,000	\$787,000	1330	6	1928	4	6440	Y	Y	2809 SW 172ND ST
008	293460	0035	7/10/08	\$305,000	\$275,000	1080	7	1955	3	8176	N	N	1611 SW 165TH ST
008	252303	9255	3/10/08	\$324,900	\$279,000	1170	7	1954	5	6000	N	N	1609 SW 160TH ST
008	292760	0125	7/5/07	\$340,000	\$285,000	1090	7	1941	4	11250	N	N	16901 27TH AVE SW
008	768040	0232	5/30/08	\$330,000	\$292,000	1270	7	1950	3	10100	N	N	16655 MARINE VIEW DR SW
008	611650	0007	1/2/08	\$355,000	\$300,000	1280	7	1940	4	6700	N	N	16813 19TH AVE SW
008	611800	0040	8/13/07	\$360,000	\$301,000	1510	7	1960	3	10582	N	N	20026 1ST PL SW
008	302304	9240	5/10/07	\$369,000	\$313,000	1200	7	1953	4	20473	N	N	16806 6TH AVE SW
008	305580	0030	5/7/07	\$370,000	\$314,000	1030	7	1955	3	7920	N	N	1926 SW 166TH ST
008	182720	0163	11/20/07	\$400,000	\$335,000	1390	7	1984	3	9119	Y	N	1808 SW 175TH ST
008	305560	0030	6/25/07	\$399,950	\$336,000	1090	7	1955	3	7920	N	N	1927 SW 166TH ST
008	611750	0995	2/22/08	\$400,000	\$342,000	1990	7	1964	3	13245	N	N	18902 MARINE VIEW DR SW
008	300180	0120	4/13/07	\$405,000	\$346,000	1110	7	1953	3	8976	N	N	16615 16TH AVE SW
008	252303	9277	7/28/08	\$400,000	\$364,000	1870	7	1952	3	12311	N	N	1801 SW 160TH ST
008	611650	0453	2/22/07	\$419,950	\$364,000	1610	7	1952	4	10050	N	N	16814 12TH PL SW
008	611650	0017	4/23/07	\$430,000	\$366,000	1400	7	1962	3	18360	N	N	1923 SW 168TH ST
008	305600	0005	12/3/07	\$440,000	\$370,000	1290	7	1957	3	6784	N	N	16616 21ST AVE SW
008	252303	9341	5/22/07	\$440,000	\$372,000	1950	7	1998	3	7952	N	N	16267 16TH AVE SW
008	252303	9322	8/28/07	\$449,500	\$376,000	1510	7	1968	3	8880	N	N	1927 SW 163RD PL
008	061800	0095	4/9/07	\$445,000	\$380,000	1200	7	1957	3	17200	N	N	20625 4TH AVE SW
008	302304	9264	6/15/07	\$454,000	\$382,000	1240	7	1952	4	9796	N	N	1332 SW 175TH ST
008	857640	0081	9/12/07	\$459,000	\$384,000	1300	7	1960	3	9700	Y	N	217 SW 183RD ST
008	611750	1455	4/4/07	\$450,000	\$385,000	1460	7	1958	4	17397	N	N	18971 MARINE VIEW CIR
008	286170	0040	4/2/08	\$450,000	\$389,000	1060	7	1959	4	20750	N	N	132 SW 207TH ST
008	611920	0065	4/25/07	\$459,000	\$391,000	1180	7	1956	3	9500	Y	N	522 SW 181ST ST
008	611540	0320	6/13/07	\$472,000	\$398,000	1500	7	1942	5	17400	N	N	140 SW 208TH ST
008	611650	0070	7/24/08	\$440,000	\$399,000	1080	7	1953	4	12000	N	N	1940 SW 170TH ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	292760	0015	6/4/07	\$486,000	\$410,000	1570	7	1952	4	9750	N	N	16913 26TH AVE SW
008	300180	0113	6/26/08	\$459,000	\$411,000	1210	7	1962	4	7280	N	N	1814 SW 167TH ST
008	427640	0035	8/6/08	\$458,000	\$418,000	1480	7	1952	3	13500	N	N	16905 22ND AVE SW
008	302304	9113	6/25/07	\$500,000	\$420,000	1310	7	1960	3	30056	Y	N	17433 2ND AVE SW
008	302304	9320	3/1/07	\$489,000	\$423,000	2030	7	1960	4	30056	N	N	17443 2ND AVE SW
008	302304	9236	4/9/07	\$495,000	\$423,000	2360	7	1986	3	5280	Y	N	1324 SW 172ND ST
008	418690	0005	10/20/08	\$445,000	\$424,000	1130	7	1955	3	15248	Y	N	205 SW 192ND ST
008	200900	0440	6/14/07	\$518,000	\$436,000	1420	7	1991	3	9539	N	N	21609 6TH AVE S
008	433500	0060	5/29/07	\$525,000	\$443,000	1440	7	1956	4	21030	N	N	2525 SW 169TH PL
008	302304	9303	7/10/07	\$539,000	\$452,000	1320	7	1959	4	22651	N	N	17140 2ND AVE SW
008	611750	1615	5/21/07	\$550,000	\$465,000	2370	7	1978	3	47000	N	N	18800 EDGECLIFF DR SW
008	611340	0094	7/30/08	\$540,000	\$491,000	1180	7	1965	4	15021	N	N	19721 4TH AVE SW
008	763480	0070	6/11/07	\$585,000	\$493,000	1220	7	1955	3	16300	Y	N	16053 25TH AVE SW
008	433500	0095	5/2/07	\$582,000	\$494,000	2230	7	1951	4	25142	N	N	2507 SW 169TH PL
008	763180	0075	3/23/07	\$590,000	\$507,000	1800	7	1971	3	10800	Y	Y	16519 MAPLEWILD AVE SW
008	776570	0030	5/7/07	\$599,950	\$509,000	2430	7	1952	5	51400	N	N	824 SW 174TH ST
008	763480	0090	6/7/07	\$609,000	\$514,000	1100	7	1954	3	15800	Y	N	16211 25TH AVE SW
008	182720	0060	7/30/07	\$616,000	\$516,000	2690	7	1941	3	12625	Y	N	2303 SW 172ND ST
008	312304	9175	2/22/07	\$605,000	\$525,000	1780	7	1955	3	9924	Y	N	18817 4TH AVE SW
008	062204	9105	6/18/07	\$630,000	\$530,000	2120	7	2000	3	15162	N	N	20517 MARINE VIEW DR SW
008	302304	9065	4/9/07	\$650,000	\$556,000	2780	7	1947	3	36718	N	N	1521 SW 175TH ST
008	611750	2370	6/8/07	\$719,950	\$607,000	1850	7	1953	4	11988	N	N	1002 NORMANDY TER SW
008	809600	0220	9/26/07	\$750,000	\$627,000	1960	7	1974	3	6040	Y	Y	2813 SW 172ND ST
008	262303	9069	9/21/07	\$1,160,000	\$969,000	1670	7	2000	3	8613	Y	Y	3765 SW 171ST ST
008	857640	0120	7/27/07	\$372,000	\$312,000	1460	8	1961	3	14450	Y	N	241 SW 183RD ST
008	292760	0370	9/16/08	\$345,000	\$322,000	1680	8	1950	4	9660	N	N	3106 SW 169TH ST
008	507240	0080	1/25/07	\$374,600	\$328,000	1420	8	1959	4	9700	Y	N	17532 6TH PL SW
008	507210	0050	7/25/07	\$410,000	\$343,000	1200	8	1958	3	11090	N	N	17816 6TH AVE SW
008	768040	0020	2/23/07	\$400,000	\$347,000	1440	8	1949	3	11809	N	N	16415 MARINE VIEW DR SW
008	433460	0065	3/8/07	\$410,000	\$354,000	1910	8	1954	3	13500	N	N	16656 MARINE VIEW DR SW
008	302304	9343	2/8/07	\$415,000	\$362,000	1710	8	1963	3	20037	N	N	103 SW 171ST ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	440680	0010	4/20/07	\$427,000	\$364,000	1320	8	1958	3	8504	N	N	248 SW 184TH ST
008	427400	0015	6/8/07	\$447,900	\$378,000	1930	8	1952	4	12406	N	N	2119 SW 170TH ST
008	611750	0960	6/27/07	\$451,000	\$379,000	1200	8	2008	3	11504	N	N	18968 MARINE VIEW DR SW
008	252303	9306	5/14/08	\$434,900	\$382,000	1290	8	1962	3	7225	N	N	1950 SW 164TH ST
008	507240	0440	1/29/08	\$450,000	\$382,000	1360	8	1962	3	11997	N	N	638 SW 175TH ST
008	768040	0060	9/11/07	\$475,000	\$397,000	1920	8	1949	3	21700	Y	N	16431 MARINE VIEW DR SW
008	507230	0030	7/18/08	\$440,000	\$398,000	1590	8	1959	3	9600	Y	N	306 SW 176TH PL
008	302304	9092	8/16/07	\$481,000	\$402,000	2040	8	1942	3	27878	N	N	131 SW 171ST ST
008	612090	0060	11/27/07	\$480,000	\$403,000	1780	8	1974	3	8700	N	N	18217 3RD PL SW
008	062204	9046	5/15/08	\$473,000	\$415,000	1430	8	1972	4	13068	Y	N	20535 MARINE VIEW DR SW
008	061800	0165	5/17/07	\$500,000	\$423,000	1400	8	1950	3	21200	N	N	20615 MARINE VIEW DR
008	279180	0030	4/3/08	\$510,000	\$441,000	2130	8	1956	3	7990	N	N	618 SW 183RD ST
008	507190	0055	9/23/08	\$469,988	\$441,000	1900	8	1958	3	12700	Y	N	202 SW 178TH ST
008	857640	0100	6/15/07	\$528,000	\$445,000	1300	8	1962	3	12800	N	N	221 SW 183RD ST
008	507230	0160	7/2/07	\$540,000	\$454,000	1390	8	1958	3	9900	N	N	240 SW 177TH ST
008	061600	0105	4/17/07	\$534,950	\$456,000	1180	8	1978	3	13500	N	N	20856 2ND PL SW
008	507220	0015	5/22/07	\$539,950	\$457,000	1300	8	1958	3	10830	Y	N	360 SW 178TH ST
008	611750	2540	7/12/07	\$547,500	\$459,000	1480	8	1952	4	10184	N	N	19015 1ST PL SW
008	000120	0022	11/1/07	\$550,000	\$460,000	1490	8	1953	2	43000	N	N	1012 SW 178TH ST
008	507242	0010	3/26/07	\$537,000	\$461,000	1560	8	1973	3	8290	N	N	614 SW 179TH PL
008	611230	0020	4/10/08	\$539,000	\$467,000	1420	8	1977	3	15250	N	N	417 SW 197TH ST
008	507230	0060	7/9/07	\$565,000	\$474,000	1830	8	1958	3	11100	N	N	231 SW 176TH PL
008	310200	0020	3/27/07	\$555,000	\$476,000	1750	8	1992	3	8764	N	N	614 SW 181ST PL
008	611750	1785	4/1/08	\$555,000	\$480,000	2170	8	1953	4	13516	N	N	17902 RIVIERA PL SW
008	611750	1840	6/6/07	\$575,000	\$485,000	1400	8	1966	3	10689	N	N	1000 SHOREMONT AVE
008	028265	0170	2/8/07	\$565,000	\$492,000	1900	8	1975	4	15673	N	N	19720 1ST PL SW
008	507220	0005	4/21/08	\$566,000	\$493,000	1620	8	1957	3	10926	Y	N	340 SW 178TH ST
008	302304	9127	2/14/07	\$580,000	\$504,000	1620	8	1947	3	41817	N	N	16820 2ND AVE SW
008	507241	0090	8/25/08	\$555,000	\$512,000	1520	8	1972	3	8600	N	N	17616 7TH PL SW
008	857640	0120	10/6/08	\$542,500	\$513,000	1460	8	1961	3	14450	Y	N	241 SW 183RD ST
008	507240	0150	3/6/08	\$600,000	\$514,000	1840	8	1960	3	9900	Y	N	451 SW 175TH PL

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	302304	9127	4/2/08	\$625,000	\$540,000	1620	8	1947	3	41817	N	N	16820 2ND AVE SW
008	776470	0035	9/26/08	\$575,000	\$540,000	1870	8	1949	3	24800	Y	N	1329 SW 172ND ST
008	062204	9086	3/26/07	\$639,500	\$549,000	1640	8	1960	4	24822	N	N	611 SW 201ST ST
008	000120	0004	10/21/08	\$577,000	\$550,000	2340	8	1997	3	19151	N	N	17750 MARINE VIEW DR SW
008	151600	0010	7/12/07	\$658,000	\$552,000	1750	8	1960	3	16240	Y	N	18836 4TH AVE SW
008	062204	9086	10/13/08	\$582,000	\$552,000	1640	8	1960	4	24822	N	N	611 SW 201ST ST
008	312304	9047	3/28/08	\$640,000	\$552,000	1890	8	1970	3	15708	Y	N	18633 2ND AVE SW
008	507210	0035	5/21/07	\$655,000	\$554,000	1590	8	1957	3	9900	Y	N	17805 6TH AVE SW
008	816370	0020	12/6/07	\$660,000	\$555,000	1860	8	1968	3	12768	N	N	330 SW 203RD ST
008	061600	0230	9/12/07	\$670,000	\$560,000	1530	8	1960	3	14400	N	N	20914 MARINE VIEW DR SW
008	519410	0071	4/11/07	\$659,500	\$563,000	1620	8	1956	4	16520	N	N	19919 MARINE VIEW DR SW
008	507230	0150	11/18/08	\$580,000	\$563,000	1510	8	1956	3	11000	Y	N	17665 3RD PL SW
008	000120	0008	11/20/07	\$675,000	\$566,000	1750	8	1964	4	24142	Y	N	17755 MARINE VIEW DR SW
008	611440	0052	10/7/08	\$600,000	\$567,000	1720	8	1958	4	35900	N	N	17435 6TH AVE SW
008	611750	1975	5/16/07	\$685,000	\$580,000	1440	8	1928	4	10169	Y	N	17970 BRITTANY DR SW
008	507190	0030	5/17/07	\$685,000	\$580,000	1940	8	1956	3	9900	Y	N	17803 3RD AVE SW
008	611750	0280	3/19/07	\$675,000	\$580,000	2040	8	1947	4	11863	Y	N	18144 BRITTANY DR SW
008	509780	0140	6/22/07	\$699,000	\$588,000	1720	8	1974	3	25268	N	N	17415 1ST PL SW
008	611230	0100	7/17/07	\$730,000	\$612,000	1780	8	1975	4	15400	Y	N	401 SW 197TH ST
008	292760	0230	6/5/07	\$729,950	\$616,000	1820	8	1950	4	11250	Y	N	2856 SW 170TH ST
008	512240	0040	9/17/07	\$770,000	\$643,000	1680	8	1955	4	11195	Y	N	16420 MAPLEWILD AVE SW
008	000120	0019	1/29/07	\$745,000	\$652,000	1160	8	1947	3	26036	N	N	17622 12TH AVE SW
008	509780	0050	7/26/07	\$804,000	\$673,000	1790	8	1978	3	23546	N	N	17422 1ST PL SW
008	519410	0025	9/3/08	\$737,000	\$683,000	1330	8	1956	3	20405	Y	N	19681 MARINE VIEW DR SW
008	809600	0025	8/25/08	\$760,000	\$701,000	2020	8	1983	3	4000	Y	Y	3328 SW 172ND ST
008	332800	0010	6/25/07	\$855,000	\$719,000	2880	8	1966	4	14917	Y	N	1976 SW HILLCREST RD
008	433460	0030	3/13/07	\$900,000	\$775,000	2780	8	1951	5	13500	N	N	16468 MARINE VIEW DR SW
008	611440	0051	8/7/07	\$1,030,000	\$862,000	1500	8	1954	4	41195	Y	N	17455 6TH AVE SW
008	302304	9207	6/21/07	\$1,175,000	\$988,000	2500	8	1949	3	50530	N	N	126 SW 171ST ST
008	061600	0245	4/9/08	\$555,000	\$481,000	1680	9	1978	3	14400	N	N	20934 MARINE VIEW DR SW
008	292760	0330	2/2/07	\$565,000	\$494,000	1610	9	2008	3	11250	Y	N	3105 SW 169TH ST

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	611920	0070	7/25/08	\$585,000	\$531,000	1470	9	1974	3	9500	Y	N	532 SW 181ST ST
008	302304	9390	7/1/08	\$600,000	\$538,000	3398	9	2006	3	21780	N	N	17215 2ND AVE SW
008	611750	1225	12/19/08	\$560,000	\$555,000	1720	9	1955	3	15157	N	N	19614 MARINE VIEW DR SW
008	292760	0250	4/24/07	\$665,000	\$566,000	1540	9	1964	3	11400	Y	N	2826 SW 170TH ST
008	611750	0745	7/19/07	\$708,000	\$593,000	1740	9	1964	3	78267	Y	N	18595 MARINE VIEW DR SW
008	324000	0140	8/13/07	\$719,950	\$602,000	2120	9	1976	4	9944	N	N	415 SW 191ST ST
008	611750	0740	10/24/08	\$635,000	\$607,000	1580	9	1962	3	22755	Y	N	18602 BRITTANY DR SW
008	611230	0140	4/20/07	\$715,500	\$610,000	2450	9	1974	5	15002	N	N	406 SW 197TH ST
008	611750	2080	2/14/07	\$750,000	\$652,000	3300	9	1990	3	14018	Y	N	17973 BRITTANY DR SW
008	611750	0085	2/28/08	\$806,000	\$689,000	1240	9	1942	5	40482	Y	N	867 SHOREMONT AVE
008	611650	0198	10/25/07	\$850,000	\$711,000	2060	9	1954	3	37270	Y	N	1831 SW 170TH ST
008	611540	0267	7/27/07	\$885,000	\$741,000	2957	9	2004	3	18000	N	N	20402 2ND AVE SW
008	611750	0830	6/4/07	\$905,000	\$763,000	1610	9	1952	3	45980	Y	N	18536 MARINE VIEW DR SW
008	028265	0200	3/15/07	\$895,000	\$771,000	1870	9	1981	4	17324	Y	Y	19701 1ST PL SW
008	611340	0072	7/10/08	\$880,000	\$793,000	3750	9	1982	3	15408	N	N	19553 4TH AVE SW
008	611750	1695	5/20/08	\$1,000,000	\$880,000	1830	9	1955	3	49327	Y	Y	19445 EDGECLIFF DR SW
008	611750	1660	8/28/07	\$1,417,000	\$1,184,000	2280	9	1956	3	31448	Y	Y	19263 EDGECLIFF DR SW
008	611440	0142	6/11/07	\$699,999	\$590,000	3600	10	1976	3	20001	N	N	17200 4TH AVE SW
008	611970	0100	2/27/07	\$700,000	\$606,000	2540	10	1988	3	15600	Y	N	18706 5TH PL SW
008	611970	0010	5/9/07	\$744,000	\$631,000	2430	10	1986	3	13200	N	N	18615 5TH AVE SW
008	611970	0070	7/11/07	\$782,500	\$656,000	3210	10	1987	3	13100	Y	N	18721 5TH PL SW
008	167860	0080	6/16/08	\$750,000	\$668,000	2630	10	1988	3	23000	N	N	705 SW COLEWOOD LN
008	611790	0380	10/31/07	\$865,000	\$724,000	3500	10	1990	3	15027	N	N	217 SW 193RD PL
008	611750	1865	4/29/08	\$1,030,000	\$899,000	4120	10	1994	3	11395	N	N	17962 MARINE VIEW DR SW
008	292760	0630	8/20/08	\$1,200,000	\$1,104,000	2530	10	1978	3	9550	Y	N	3235 SW 166TH ST
008	611750	0615	3/22/07	\$1,400,000	\$1,203,000	2590	10	1966	3	28682	Y	Y	18831 EDGECLIFF DR SW
008	262303	9042	6/20/07	\$2,490,000	\$2,095,000	3920	10	2004	3	12475	Y	Y	9 SW THREE TREE POINT LN
008	611750	2770	8/30/07	\$2,925,000	\$2,445,000	3450	10	1958	5	30849	Y	Y	18151 NORMANDY TER SW
008	611790	0210	6/27/08	\$829,998	\$743,000	3690	11	1992	3	15000	N	N	247 SW 194TH PL
008	292860	0131	12/27/07	\$1,500,000	\$1,265,000	2740	11	2006	3	16055	Y	N	2721 SW 170TH ST
008	292860	0126	11/12/07	\$1,844,500	\$1,545,000	3750	11	2006	3	20034	Y	N	2731 SW 170TH ST

Improved Sales Used in this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	611750	1725	12/18/07	\$2,750,000	\$2,315,000	5400	12	1961	5	56496	Y	Y	19617 MARINE VIEW DR SW

**Improved Sales Removed from this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	122303	9081	6/5/07	\$1,050,000	UNFIN AREA
003	143080	0283	11/6/08	\$239,900	BANKRUPTCY - RECEIVER OR TRUSTEE
003	143080	0325	3/26/08	\$353,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	143080	0330	4/25/07	\$346,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	184200	0360	6/14/07	\$295,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	242303	9149	10/23/07	\$550,000	QUIT CLAIM DEED
003	273160	0080	10/9/08	\$527,500	RELOCATION - SALE TO SERVICE
003	354160	0205	3/20/07	\$295,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	433140	0255	5/21/07	\$200,000	DIAGNOSTIC OUTLIER
003	447700	0095	5/7/08	\$337,500	DIAGNOSTIC OUTLIER
003	447700	0200	2/13/07	\$418,000	MULTI-PARCEL SALE
003	632600	0115	9/5/07	\$492,000	RELOCATION - SALE TO SERVICE
003	763240	0285	10/20/08	\$367,265	BANKRUPTCY - RECEIVER OR TRUSTEE
003	763580	1349	1/24/07	\$190,000	DOR RATIO
003	763800	0150	7/9/07	\$138,000	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND,
003	777420	0045	9/25/08	\$567,200	BANKRUPTCY - RECEIVER OR TRUSTEE
003	777420	0105	12/8/08	\$597,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	777420	0212	4/15/08	\$103,001	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGH
003	777920	0255	8/9/07	\$1,015,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	777920	0480	4/6/07	\$375,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	778400	0215	7/25/08	\$354,993	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
003	778400	0308	9/24/07	\$2,550,000	DIAGNOSTIC OUTLIER
003	778440	0030	7/17/07	\$640,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
003	778440	0185	8/11/08	\$420,000	DIAGNOSTIC OUTLIER
003	783580	0046	12/4/07	\$549,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	783580	0077	9/17/07	\$370,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
003	783580	0343	12/27/07	\$420,000	IMP COUNT;%NETCOND
003	783580	0343	1/10/07	\$398,000	IMP COUNT;%NETCOND
003	810360	0007	2/22/08	\$420,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	810360	0090	3/6/07	\$454,000	OBSOL
003	885900	0035	1/28/08	\$124,949	DOR RATIO;QUIT CLAIM DEED
007	093600	0035	5/20/08	\$107,101	DOR RATIO;QUIT CLAIM DEED
007	093600	0080	5/10/07	\$204,150	DIAGNOSTIC OUTLIER
007	296880	0030	4/22/08	\$289,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
007	296880	0160	6/19/08	\$335,000	RELATED PARTY, FRIEND, OR NEIGHBOR
007	296880	0495	8/7/08	\$131,250	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGH
007	296880	0626	5/24/07	\$380,000	UNFIN AREA
007	296880	1000	12/28/07	\$124,192	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
007	296880	1145	6/14/07	\$395,000	RELATED PARTY, FRIEND, OR NEIGHBOR; STATE
007	296880	1485	8/6/07	\$175,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
007	296880	1520	12/10/07	\$200,000	DIAGNOSTIC OUTLIER
007	419740	0011	9/3/08	\$120,000	OBSOL;PREVIMP<=25K
007	419740	0045	3/21/08	\$65,000	%NETCOND;PREVIMP<=25K;REL PARTY, FRIEND,
007	419740	0067	10/23/07	\$724,290	DIAGNOSTIC OUTLIER
007	419740	0091	12/11/08	\$158,966	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST

**Improved Sales Removed from this Annual Update Analysis
Area 49
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
007	419740	0091	12/11/08	\$50,000	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
008	000120	0029	8/8/08	\$312,000	DIAGNOSTIC OUTLIER
008	061600	0210	11/10/08	\$167,000	DOR RATIO;STATEMENT TO DOR
008	061700	0015	6/25/07	\$1,700,000	OBSOL
008	061900	0105	2/8/07	\$692,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	062204	9086	3/26/07	\$639,500	RELOCATION - SALE TO SERVICE
008	182720	0010	6/12/07	\$92,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
008	182720	0395	7/6/07	\$988,000	IMP COUNT
008	200900	0340	10/13/08	\$143,500	BANKRUPTCY - RECEIVER OR TRUSTEE
008	200900	0755	8/18/08	\$318,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
008	252303	9017	2/15/08	\$720,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	252303	9037	12/18/07	\$1,080,000	%COMPL
008	252303	9274	8/6/08	\$395,000	UNFIN AREA
008	252303	9342	9/30/08	\$1,979,717	DIAGNOSTIC OUTLIER
008	262303	9016	12/4/08	\$1,009,000	DOR RATIO;PARTIAL INTEREST (1/3, 1/2, Etc.);
008	286170	0070	1/11/08	\$438,500	RELATED PARTY, FRIEND, OR NEIGHBOR
008	300180	0025	5/23/07	\$405,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	302304	9225	9/23/08	\$464,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	302304	9309	6/28/07	\$510,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	302304	9357	4/25/08	\$300,000	RELATED PARTY, FRIEND, OR NEIG; STATEMENT
008	305580	0020	5/28/08	\$315,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
008	312304	9141	7/2/08	\$382,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
008	512240	0040	9/17/07	\$770,000	RELOCATION - SALE TO SERVICE
008	519410	0080	10/5/07	\$1,125,000	%COMPL
008	611340	0126	1/10/07	\$417,000	%COMPL
008	611340	0126	8/20/08	\$400,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
008	611440	0020	12/11/07	\$165,000	DOR RATIO
008	611440	0070	2/5/07	\$541,150	OBSOL
008	611540	0320	6/12/07	\$497,500	RELOCATION - SALE TO SERVICE
008	611650	0333	4/15/08	\$420,000	OBSOL
008	611650	0365	3/18/08	\$324,900	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
008	611750	0460	9/21/07	\$1,850,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
008	611750	1500	8/13/08	\$410,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	611750	1785	7/19/07	\$525,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	611750	2200	10/30/07	\$1,200,000	ACTIVE PERMIT BEFORE SALE>25K;OBSOL
008	611860	0035	3/28/08	\$370,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	611920	0085	7/28/08	\$301,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	611970	0150	3/23/07	\$760,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	612070	0005	7/15/07	\$530,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	763120	0016	6/21/07	\$710,000	OBSOL
008	763120	0226	7/17/07	\$550,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
008	768040	0040	10/21/08	\$281,300	UNFIN AREA;ESTATE ADMINISTRATOR, GUARDIAN,

**Vacant Sales Used in this Annual Update Analysis
Area 49**

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
3	763680	0060	6/12/2007	\$155,000	23480	Y	Y
8	252303	9053	9/16/2008	\$70,000	3300	Y	Y
8	292760	0680	7/10/2008	\$125,000	6967	Y	N
8	332800	0020	6/26/2007	\$298,000	15467	N	N
8	611340	0071	9/25/2008	\$350,000	16591	N	N
8	611750	0195	10/15/2007	\$355,000	10525	Y	N

**Vacant Sales Removed from this Annual Update Analysis
Area 49**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	763740	0110	9/13/2007	\$750,000	GOVERNMENT AGENCY;
7	093600	0190	1/17/2007	\$27,500	BUILDERS SALE
7	419740	0100	12/11/2008	\$50,000	QUIT CLAIM DEED; PARTIAL INTEREST
7	419740	0100	12/11/2008	\$158,966	QUIT CLAIM DEED; PARTIAL INTEREST
8	061700	0195	12/29/2008	\$25,000	LAND CONSERVANCY
8	182720	0175	6/5/2007	\$1,050,000	MULTI-PARCEL SALE;
8	262303	9020	12/4/2008	\$412,500	PARTIAL INTEREST (1/3, 1/2, Etc.); REL
8	302304	9132	4/24/2008	\$5,000	QUIT CLAIM DEED;
8	374670	0250	8/26/2008	\$500,000	BUILDERS SALE
8	611440	0071	1/25/2008	\$1,180,000	DOR RATIO;PREVIMP<=25K
8	611440	0071	2/6/2007	\$350,000	BUILDERS SALE
8	611750	0195	7/17/2007	\$300,000	ESTATE ADMINISTRATOR, GUARDIAN,
8	664180	0060	2/26/2007	\$370,000	DOR RATIO;PREVIMP<=25K

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor’s Property Record Files, Assessors Real Property Data Base, separate studies, Assessor’s Procedures, Assessor’s field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its “market value” or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

RCW 84.40.030 *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use. *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

Wash Constitution Article 7 § 1 Taxation: *All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.*

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914) *“the entire [fee] estate is to be assessed and taxed as a unit”*

Folsom v. Spokane County, 111 Wn. 2d 256 (1988) *“the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee”*

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. “Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

Assumptions and Limiting Conditions:

1. *No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *No areas were physically inspected for purposes of this revaluation.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification.*



King County

Department of Assessments

King County Administration Bldg.
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(206) 296-5195 FAX (206) 296-0595

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Scott Noble
Assessor

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2008. You will perform your appraisals and complete your mass appraisal reports in compliance with Standard 6 of USPAP 2008. The following are your appraisal instructions and conditions:

You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.

You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.

The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved July 2007). You are to follow all other standards as published by the IAAO.

Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.

You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with federal, state or local laws or regulations

Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.

You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.

All sales of land and improved properties should be validated as correct and verified with participants as necessary.

Continue to review dollar per square foot as a check and balance to assessment value.

The intended use of the appraisal and report is the administration of ad valorem property taxation.

The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

Scott Noble
Assessor