

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2009 Assessment Roll

**Area Name / Number:** Capitol Hill / 13

**Previous Physical Inspection:** 2005

### Improved Sales:

Number of Sales: 300

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
<b>2008 Value</b>	\$429,200	\$449,900	\$879,100			
<b>2009 Value</b>	\$398,700	\$357,500	\$756,200	\$903,700	83.7%	18.11%
<b>Change</b>	-\$30,500	-\$92,400	-\$122,900			
<b>% Change</b>	-7.1%	-20.5%	-14.0%			

\*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.

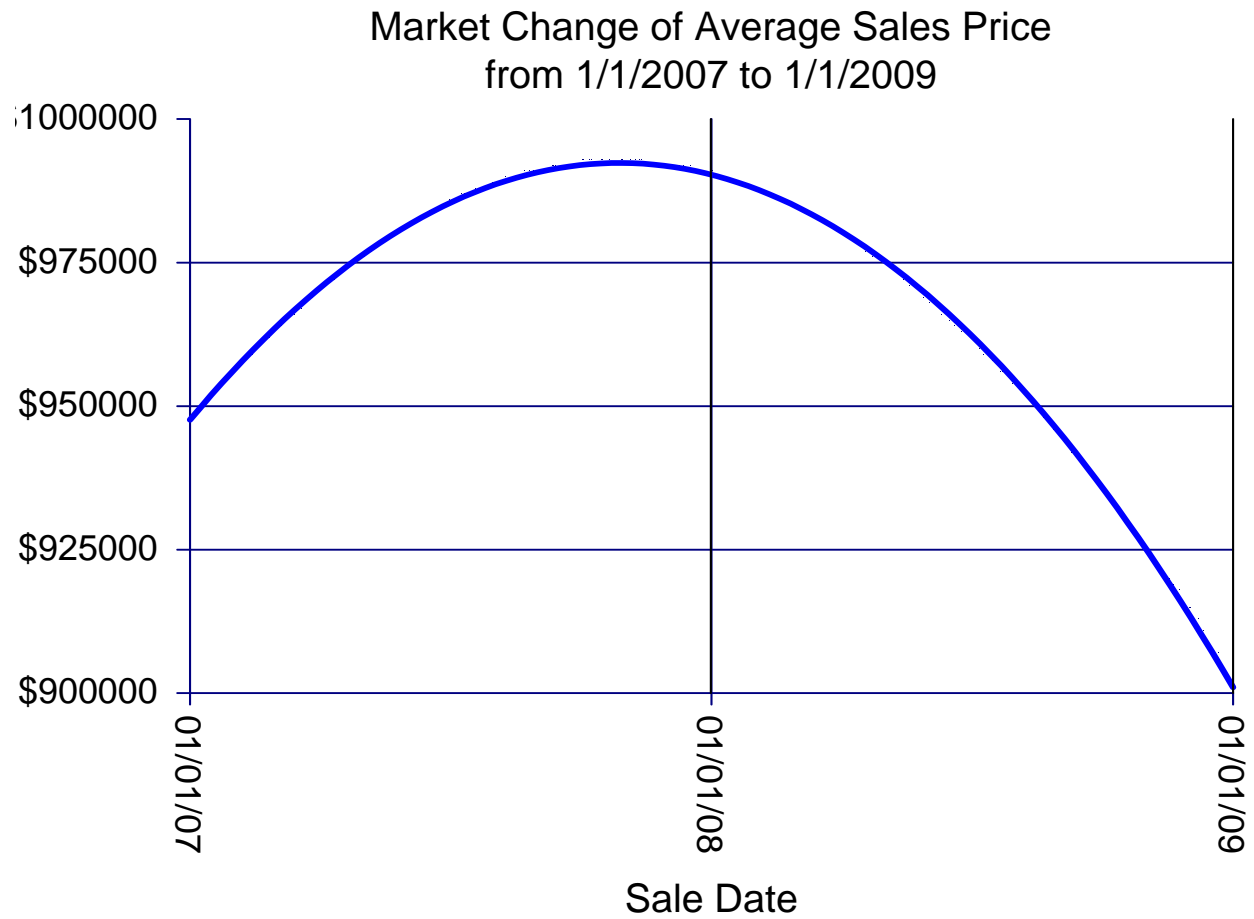
Population - Improved Parcel Summary:			
	Land	Imps	Total
<b>2008 Value</b>	\$436,500	\$459,900	\$896,400
<b>2009 Value</b>	\$405,400	\$365,700	\$771,100
<b>Percent Change</b>	-7.1%	-20.5%	-14.0%

Number of one to three unit residences in the Population: 4126

**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 -13.92%.

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

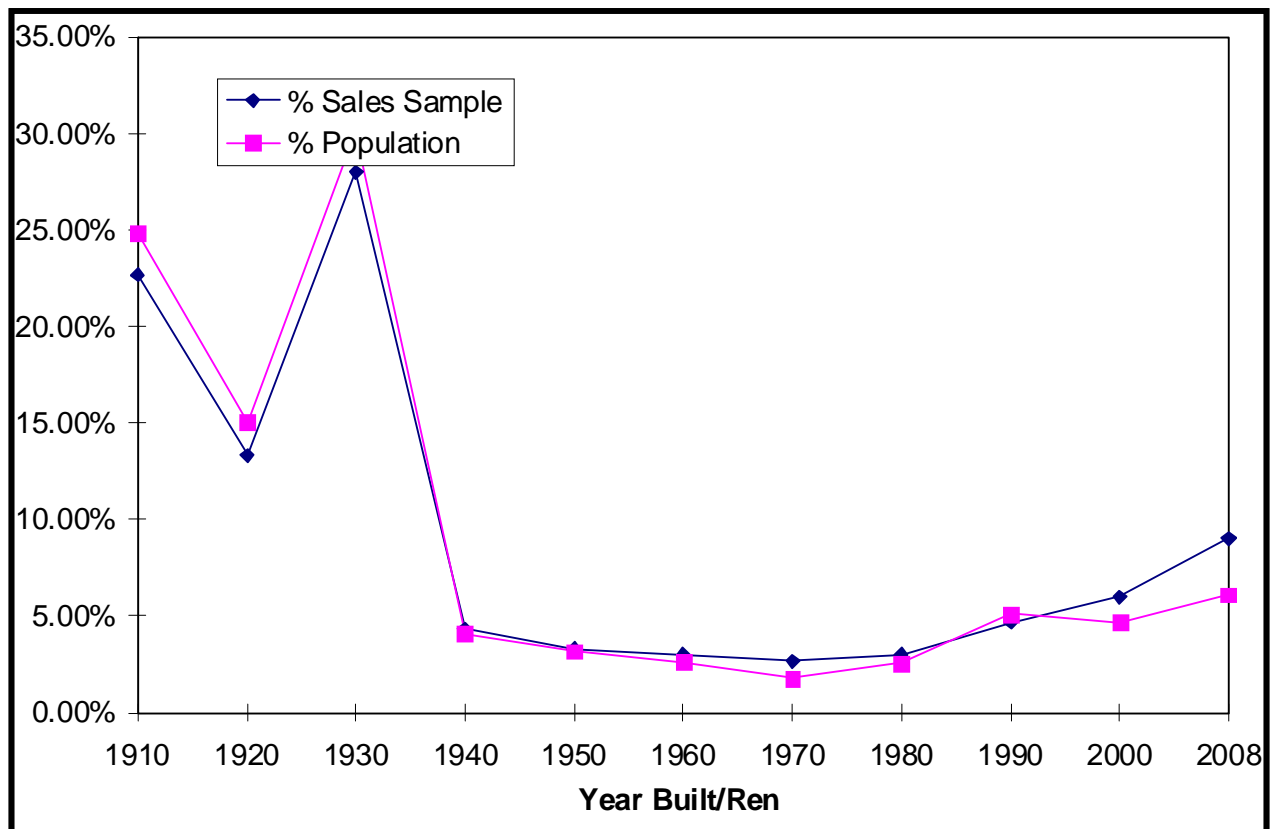
**Market Change of Average Sale Price in Area 13**  
**From 1/1/07 to 1/1/09**



### ***Sales Sample Representation of Population - Year Built / Renovated***

<b>Sales Sample</b>		
Year Built/Ren	Frequency	% Sales Sample
1910	68	22.67%
1920	40	13.33%
1930	84	28.00%
1940	13	4.33%
1950	10	3.33%
1960	9	3.00%
1970	8	2.67%
1980	9	3.00%
1990	14	4.67%
2000	18	6.00%
2008	27	9.00%
	300	

<b>Population</b>		
Year Built/Ren	Frequency	% Population
1910	1025	24.84%
1920	620	15.03%
1930	1241	30.08%
1940	168	4.07%
1950	131	3.17%
1960	107	2.59%
1970	73	1.77%
1980	106	2.57%
1990	211	5.11%
2000	192	4.65%
2008	252	6.11%
	4126	

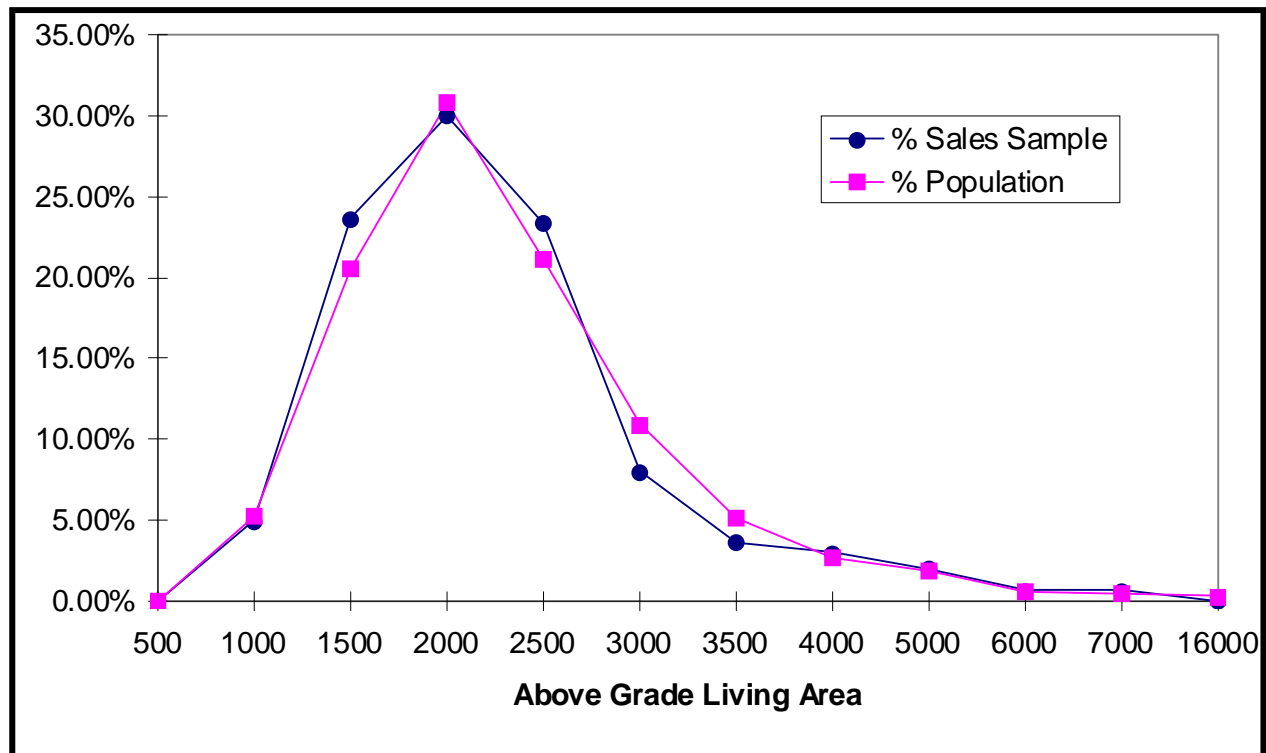


Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### ***Sales Sample Representation of Population - Above Grade Living Area***

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	15	5.00%
1500	71	23.67%
2000	90	30.00%
2500	70	23.33%
3000	24	8.00%
3500	11	3.67%
4000	9	3.00%
5000	6	2.00%
6000	2	0.67%
7000	2	0.67%
16000	0	0.00%
	300	

<b>Population</b>		
AGLA	Frequency	% Population
500	2	0.05%
1000	217	5.26%
1500	850	20.60%
2000	1271	30.80%
2500	873	21.16%
3000	451	10.93%
3500	213	5.16%
4000	112	2.71%
5000	78	1.89%
6000	25	0.61%
7000	20	0.48%
16000	14	0.34%
	4126	

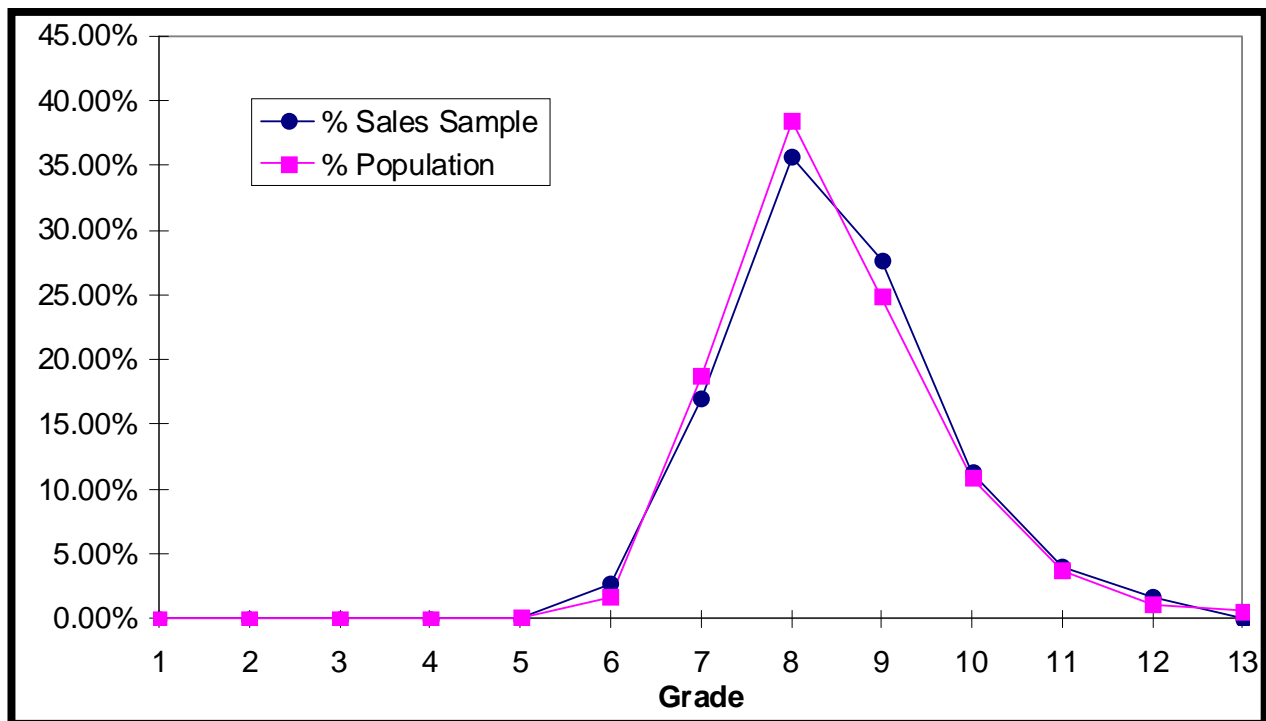


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	8	2.67%
7	51	17.00%
8	107	35.67%
9	83	27.67%
10	34	11.33%
11	12	4.00%
12	5	1.67%
13	0	0.00%
	300	

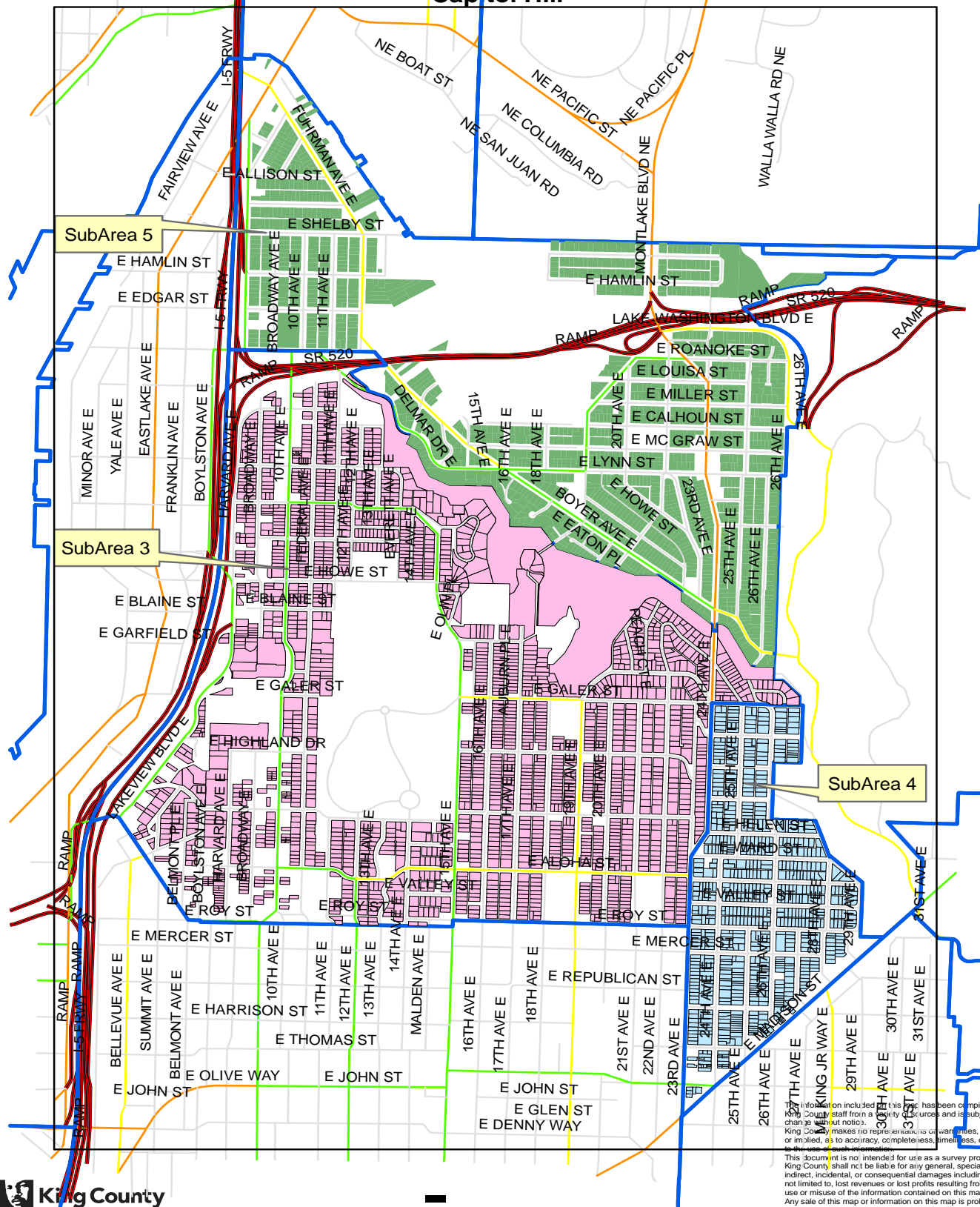
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.05%
6	68	1.65%
7	774	18.76%
8	1585	38.41%
9	1027	24.89%
10	447	10.83%
11	154	3.73%
12	46	1.11%
13	23	0.56%
	4126	



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 13

### Capitol Hill



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# **Annual Update Process**

***Effective Date of Appraisal: January 1, 2009***

***Date of Appraisal Report: May 5, 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.

## ***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***

Vacant land in this area is in a holding pattern with a strong lack of development. This results in limited land segregation and permit activity. Based on the 3 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 7% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x 0.93, 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 300 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 / 0.9875081

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 -14 % Change indicated by the sales sample is used to arrive at new total value (2008 Land Value + Previous Improvement Value) \* 0.86.
- \*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 -14 % Change as indicated by the sales sample is used to arrive at a new total value. (2008 Land Value + Previous Improvement Value) \*0.86
- \*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.

## ***Model Validation***

The resulting assessment level is 83.7%. 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”.<sup>1</sup> 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.

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<sup>1</sup> “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 -14%. 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 13 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

-13.92%

#### Comments

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

**Area 13 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.

<b>Market Adjustment to 1/1/2009</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.954	-4.6%
2/1/2007	0.945	-5.5%
3/1/2007	0.938	-6.2%
4/1/2007	0.932	-6.8%
5/1/2007	0.926	-7.4%
6/1/2007	0.921	-7.9%
7/1/2007	0.917	-8.3%
8/1/2007	0.914	-8.6%
9/1/2007	0.912	-8.8%
10/1/2007	0.911	-8.9%
11/1/2007	0.910	-9.0%
12/1/2007	0.911	-8.9%
1/1/2008	0.912	-8.8%
2/1/2008	0.915	-8.5%
3/1/2008	0.918	-8.2%
4/1/2008	0.922	-7.8%
5/1/2008	0.927	-7.3%
6/1/2008	0.933	-6.7%
7/1/2008	0.940	-6.0%
8/1/2008	0.948	-5.2%
9/1/2008	0.956	-4.4%
10/1/2008	0.966	-3.4%
11/1/2008	0.976	-2.4%
12/1/2008	0.988	-1.2%
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.

<b>Example:</b>	<b>Sales Price</b>	<b>Sales Date</b>	<b>Adjustment factor</b>	<b>Adjusted Sales price*</b>
Sale 1	\$525,000	4/1/2007	0.932	\$489,000
Sale 2	\$475,000	10/1/2008	0.966	\$458,000
Sale 3	\$515,000	7/1/2008	0.940	\$483,000

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

The time adjustment formula for Area13 is  $(.9875081 + 4.118441E-04 * \text{SaleDay} + 4.778887E-07 * \text{SaleDaySq}) / 0.9875081$

SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

# Annual Update Ratio Study Report (Before)

## 2008 Assessments

District/Team: WC/Team 1	Appr. Date: 01/01/2008	Date of Report: 05/05/2009	Sales Dates: 1/2007 - 12/2008																				
Area Capitol Hill/ Area 13	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES																				
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><caption>Ratio Frequency Data</caption><thead><tr><th>Ratio Bin</th><th>Frequency</th></tr></thead><tbody><tr><td>0.50-0.60</td><td>6</td></tr><tr><td>0.60-0.70</td><td>10</td></tr><tr><td>0.70-0.80</td><td>30</td></tr><tr><td>0.80-0.90</td><td>40</td></tr><tr><td>0.90-1.00</td><td>60</td></tr><tr><td>1.00-1.10</td><td>90</td></tr><tr><td>1.10-1.20</td><td>34</td></tr><tr><td>1.20-1.30</td><td>18</td></tr><tr><td>1.30-1.40</td><td>8</td></tr></tbody></table>		Ratio Bin	Frequency	0.50-0.60	6	0.60-0.70	10	0.70-0.80	30	0.80-0.90	40	0.90-1.00	60	1.00-1.10	90	1.10-1.20	34	1.20-1.30	18	1.30-1.40	8
Ratio Bin	Frequency																						
0.50-0.60	6																						
0.60-0.70	10																						
0.70-0.80	30																						
0.80-0.90	40																						
0.90-1.00	60																						
1.00-1.10	90																						
1.10-1.20	34																						
1.20-1.30	18																						
1.30-1.40	8																						
Sample size (n)	300																						
Mean Assessed Value	879,100																						
Mean Adj. Sales Price	903,700																						
Standard Deviation AV	492,971																						
Standard Deviation SP	536,344																						
ASSESSMENT LEVEL																							
Arithmetic Mean Ratio	0.987																						
Median Ratio	1.007																						
Weighted Mean Ratio	0.973																						
UNIFORMITY																							
Lowest ratio	0.496																						
Highest ratio:	1.796																						
Coefficient of Dispersion	13.71%																						
Standard Deviation	0.179																						
Coefficient of Variation	18.10%																						
Price Related Differential (PRD)	1.015																						
RELIABILITY																							
95% Confidence: Median																							
Lower limit	0.976																						
Upper limit	1.031																						
95% Confidence: Mean																							
Lower limit	0.967																						
Upper limit	1.008																						
SAMPLE SIZE EVALUATION																							
N (population size)	4126																						
B (acceptable error - in decimal)	0.05																						
S (estimated from this sample)	0.179																						
Recommended minimum:	51																						
Actual sample size:	300																						
Conclusion:	OK																						
NORMALITY																							
Binomial Test																							
# ratios below mean:	138																						
# ratios above mean:	162																						
z:	1.386																						
Conclusion:	Normal*																						
*i.e. no evidence of non-normality																							

COMMENTS:

1 to 3 Unit Residences throughout area 13.

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

### COMMENTS:

1 to 3 Unit Residences throughout area 13.

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

# Annual Update Ratio Study Report (After)

## 2009 Assessments

District/Team: WC/Team 1	Appr. Date: 01/01/2009	Date of Report: 05/07/2009	Sales Dates: 1/2007 - 12/2008
Area Capitol Hill/ Area 13	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	300		
Mean Assessed Value	756,200		
Mean Sales Price	903,700		
Standard Deviation AV	424,313		
Standard Deviation SP	536,344		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.849		
Median Ratio	0.866		
Weighted Mean Ratio	0.837		
UNIFORMITY			
Lowest ratio	0.427		
Highest ratio:	1.546		
Coefficient of Dispersion	13.72%		
Standard Deviation	0.154		
Coefficient of Variation	18.11%		
Price Related Differential (PRD)	1.015		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.840		
Upper limit	0.887		
95% Confidence: Mean			
Lower limit	0.832		
Upper limit	0.867		
SAMPLE SIZE EVALUATION			
N (population size)	4126		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.154		
Recommended minimum:	38		
Actual sample size:	300		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	138		
# ratios above mean:	162		
z:	1.386		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

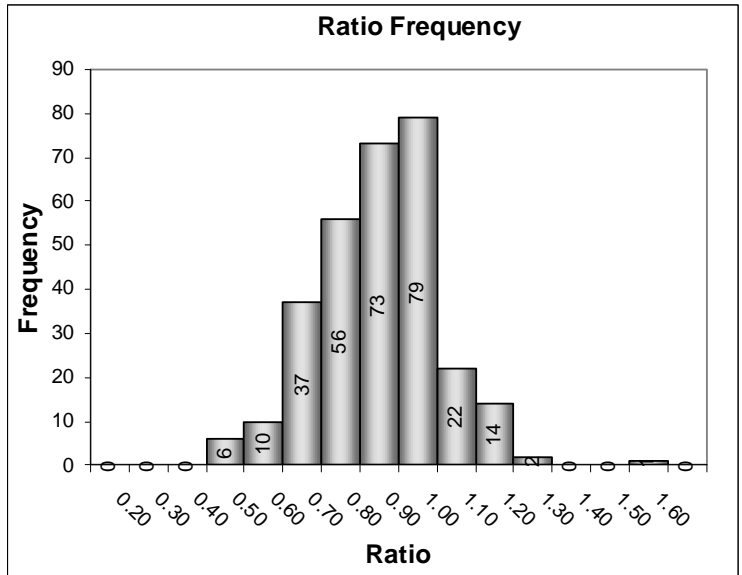
Ratio	Frequency
0.40-0.50	6
0.50-0.60	10
0.60-0.70	37
0.70-0.80	56
0.80-0.90	73
0.90-1.00	79
1.00-1.10	22
1.10-1.20	14
1.20-1.30	5
1.30-1.40	1
1.40-1.50	1
1.50-1.60	1

COMMENTS:

1 to 3 Unit Residences throughout area 13.

Assessment level reflects the downward trend of the market.

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



### COMMENTS:

1 to 3 Unit Residences throughout area 13.

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 13**  
**(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	133780	0025	3/31/07	\$450,000	\$419,000	710	6	1938	3	4800	N	N	1145 19TH AVE E
003	113000	0115	2/5/07	\$583,000	\$550,000	940	6	1949	3	5000	N	N	1652 10TH AVE E
003	939070	0095	2/27/08	\$400,000	\$367,000	770	7	1923	3	2971	Y	N	1824 LAKEVIEW BLVD E
003	939070	0100	4/6/07	\$443,500	\$413,000	770	7	1923	4	2723	Y	N	1820 LAKEVIEW BLVD E
003	630640	0110	4/13/07	\$695,000	\$646,000	900	7	1928	3	4000	Y	N	1928 HARVARD AVE E
003	359250	0516	12/10/07	\$526,750	\$480,000	960	7	1925	3	1800	Y	N	2406 E GALER ST
003	216390	1395	10/8/07	\$695,000	\$633,000	1010	7	1908	4	4500	Y	N	1128 LAKEVIEW BLVD E
003	216390	1375	7/5/07	\$699,950	\$642,000	1110	7	1992	3	3838	Y	N	1110 LAKEVIEW BLVD E
003	674270	0230	12/20/07	\$799,000	\$728,000	1120	7	1904	3	7740	Y	N	2222 BROADWAY E
003	674270	0230	8/20/07	\$799,000	\$729,000	1120	7	1904	3	7740	Y	N	2222 BROADWAY E
003	191210	0878	5/23/07	\$464,950	\$429,000	1207	7	2000	3	1163	N	N	2310 A 10TH AVE E
003	133880	0875	5/19/08	\$585,000	\$544,000	1210	7	1909	3	4320	N	N	718 19TH AVE E
003	220750	0185	3/28/08	\$560,000	\$516,000	1260	7	1913	3	4000	N	N	2215 11TH AVE E
003	216390	1550	9/13/07	\$1,400,000	\$1,276,000	1340	7	1901	3	4050	Y	N	1073 SUMMIT AVE E
003	220750	0535	10/17/07	\$815,000	\$742,000	1350	7	1913	3	4000	N	N	2020 FEDERAL AVE E
003	676270	0215	8/4/08	\$695,790	\$660,000	1630	7	1906	4	3000	N	N	1111 BROADWAY E
003	212504	9051	7/7/08	\$800,000	\$753,000	1680	7	1918	3	5250	N	N	1509 18TH AVE E
003	134230	0040	2/19/08	\$650,000	\$596,000	1860	7	1910	3	3640	N	N	1530 GRANDVIEW PL E
003	220750	0235	4/26/07	\$701,900	\$650,000	1930	7	1919	4	4000	N	N	2220 10TH AVE E
003	133630	0190	11/3/08	\$730,000	\$713,000	2030	7	2003	3	3645	N	N	628 11TH AVE E
003	133630	0303	3/23/07	\$780,000	\$728,000	2130	7	1906	3	5257	N	N	707 13TH AVE E
003	220750	0060	4/24/07	\$695,000	\$644,000	1010	8	1918	3	3180	N	N	2221 12TH AVE E
003	113000	0110	4/9/08	\$660,000	\$609,000	1110	8	1960	4	5000	N	N	1648 10TH AVE E
003	266300	0020	4/12/07	\$701,000	\$651,000	1210	8	1948	5	4000	N	N	947 10TH AVE E
003	442310	0145	10/30/07	\$737,000	\$671,000	1230	8	1948	3	4500	N	N	2310 11TH AVE E
003	133880	0670	4/17/08	\$589,000	\$544,000	1280	8	1919	3	3375	N	N	746 20TH AVE E
003	939070	0140	10/4/07	\$700,000	\$637,000	1280	8	1928	3	7666	Y	N	811 E HOWE ST
003	266300	0115	11/6/07	\$550,000	\$501,000	1308	8	2005	3	941	N	N	928 A 10TH AVE E
003	676270	0740	2/5/08	\$585,000	\$535,000	1320	8	1953	3	5000	N	N	1226 10TH AVE E
003	116900	0400	2/12/07	\$667,000	\$629,000	1320	8	1911	4	3196	N	N	1911 14TH AVE E



**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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	116900	0400	12/2/08	\$645,000	\$637,000	1320	8	1911	4	3196	N	N	1911 14TH AVE E
003	133780	0040	3/12/07	\$925,000	\$866,000	1320	8	1906	5	4800	N	N	1135 19TH AVE E
003	133780	0585	8/10/07	\$1,142,875	\$1,044,000	1440	8	1904	4	4800	N	N	1150 16TH AVE E
003	359250	0712	5/3/07	\$500,000	\$463,000	1520	8	1979	3	2294	N	N	1652 21ST AVE E
003	359250	0712	3/14/08	\$835,000	\$768,000	1520	8	1979	3	2294	N	N	1652 21ST AVE E
003	676270	0375	3/26/08	\$557,000	\$513,000	1540	8	2002	3	1215	N	N	1131 B 10TH AVE E
003	676270	0461	5/25/07	\$540,000	\$498,000	1545	8	2005	3	1276	N	N	1110 C 10TH AVE E
003	133780	1230	6/14/07	\$918,336	\$844,000	1560	8	1905	3	4800	N	N	1230 17TH AVE E
003	359250	0531	3/15/07	\$795,000	\$743,000	1570	8	1931	3	6529	Y	N	1510 24TH AVE E
003	212504	9040	10/3/07	\$708,950	\$645,000	1600	8	1904	3	4280	N	N	1506 17TH AVE E
003	983120	0460	5/29/08	\$798,500	\$744,000	1610	8	1941	5	5000	N	N	916 HARVARD AVE E
003	133860	0135	5/13/07	\$780,000	\$721,000	1620	8	1923	4	3290	Y	N	2300 E LEE ST
003	133780	1055	9/10/08	\$801,000	\$768,000	1630	8	1904	3	4800	N	N	1224 16TH AVE E
003	133780	0220	4/16/08	\$960,000	\$887,000	1630	8	1906	4	3600	N	N	1161 18TH AVE E
003	191210	0255	5/8/07	\$900,000	\$832,000	1670	8	1925	3	4500	N	N	2356 FEDERAL AVE E
003	191210	0585	12/22/08	\$615,000	\$612,000	1760	8	1907	3	6000	N	N	2405 FEDERAL AVE E
003	133880	0040	8/8/07	\$777,000	\$710,000	1860	8	1906	3	4320	N	N	930 19TH AVE E
003	133860	0205	3/14/07	\$1,800,000	\$1,684,000	1930	8	1939	3	15243	N	N	2214 E HIGHLAND DR
003	133860	0150	10/31/07	\$945,000	\$860,000	1940	8	1919	3	5913	Y	N	1265 23RD AVE E
003	212504	9119	9/25/07	\$901,000	\$821,000	1960	8	1920	4	7776	Y	N	1554 17TH AVE E
003	133880	0310	2/7/08	\$985,000	\$901,000	1960	8	1926	5	3850	N	N	2015 E PROSPECT ST
003	133880	0720	8/13/08	\$783,000	\$744,000	2000	8	1927	3	4600	N	N	718 20TH AVE E
003	133930	0015	6/20/08	\$775,000	\$726,000	2030	8	1922	4	4337	N	N	1210 19TH AVE E
003	133880	0935	9/24/08	\$710,000	\$684,000	2040	8	1906	3	4320	N	N	719 20TH AVE E
003	133860	0050	11/5/08	\$965,000	\$944,000	2060	8	1988	3	6258	Y	N	1122 23RD AVE E
003	867090	0175	9/28/07	\$699,000	\$636,000	2080	8	1913	4	3800	N	N	1311 E BOSTON ST
003	867090	0175	7/25/08	\$915,000	\$865,000	2080	8	1913	4	3800	N	N	1311 E BOSTON ST
003	674270	0255	3/8/07	\$757,000	\$709,000	2100	8	1923	5	5120	N	N	2210 BROADWAY E
003	983120	0545	9/26/07	\$865,000	\$788,000	2100	8	1926	4	5000	N	N	921 BROADWAY E
003	133880	0050	5/27/08	\$789,000	\$735,000	2160	8	1906	4	4320	N	N	920 19TH AVE E
003	133630	0335	5/28/07	\$850,500	\$784,000	2180	8	1904	4	4335	N	N	628 12TH AVE E

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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	266300	0425	7/21/08	\$620,000	\$586,000	2190	8	1924	4	4000	N	N	734 10TH AVE E
003	133860	0195	7/20/07	\$1,250,000	\$1,144,000	2240	8	1940	4	5910	Y	N	1225 23RD AVE E
003	133780	0245	7/29/08	\$638,000	\$604,000	2270	8	1905	5	4800	N	N	1139 18TH AVE E
003	134230	0100	6/27/07	\$1,099,000	\$1,008,000	2290	8	1912	4	5000	Y	N	1517 16TH AVE E
003	133630	0195	1/9/08	\$762,500	\$696,000	2420	8	1906	4	5800	N	N	634 11TH AVE E
003	191210	0025	8/20/07	\$780,000	\$712,000	2520	8	1909	3	4500	N	N	2351 11TH AVE E
003	133780	0725	8/13/08	\$1,150,000	\$1,093,000	2630	8	1907	3	4640	N	N	1118 15TH AVE E
003	359250	0640	11/9/07	\$1,280,000	\$1,165,000	2830	8	1953	5	8001	Y	N	2115 E CRESCENT DR
003	212504	9061	6/18/07	\$1,150,000	\$1,056,000	2970	8	1908	4	8064	N	N	1536 17TH AVE E
003	867090	0090	6/19/07	\$1,165,000	\$1,070,000	3210	8	1914	3	4000	Y	N	1216 E NEWTON ST
003	983120	0227	7/16/08	\$550,000	\$519,000	1120	9	2004	3	1439	Y	N	747 B HARVARD AVE E
003	983120	0222	8/27/07	\$712,500	\$650,000	1210	9	2003	3	1438	Y	N	753 B HARVARD AVE E
003	983120	0235	7/2/07	\$1,400,000	\$1,284,000	1350	9	2008	3	1468	N	N	737A HARVARD AVE E
003	212504	9049	7/5/07	\$900,000	\$825,000	1480	9	1918	5	4280	N	N	1519 18TH AVE E
003	359250	0971	4/23/08	\$799,950	\$740,000	1740	9	1924	4	2944	N	N	1623 21ST AVE E
003	676270	0185	4/16/07	\$1,437,000	\$1,334,000	1770	9	1901	5	5000	N	N	1116 HARVARD AVE E
003	133880	0940	5/23/07	\$970,000	\$895,000	1820	9	1906	5	4320	N	N	723 20TH AVE E
003	133830	0280	11/29/07	\$1,375,000	\$1,252,000	1840	9	1927	4	4320	N	N	1141 22ND AVE E
003	133330	0050	1/4/07	\$1,020,000	\$972,000	1850	9	1940	4	13050	N	N	1668 E BOSTON TER
003	133780	0255	10/16/08	\$700,000	\$680,000	1860	9	1913	2	4800	N	N	1131 18TH AVE E
003	133780	0413	3/12/07	\$785,000	\$735,000	1860	9	1990	3	3200	N	N	1159 17TH AVE E
003	133680	1005	2/18/08	\$1,200,000	\$1,100,000	1890	9	1909	5	5400	N	N	943 19TH AVE E
003	133680	1005	8/28/08	\$1,171,000	\$1,118,000	1890	9	1909	5	5400	N	N	943 19TH AVE E
003	133780	0635	4/11/07	\$1,034,000	\$961,000	1940	9	1926	4	4800	N	N	1135 16TH AVE E
003	116900	0250	4/17/08	\$1,300,000	\$1,202,000	1940	9	1926	4	4223	Y	N	1901 15TH AVE E
003	674270	0335	12/1/08	\$805,000	\$795,000	1980	9	1969	4	4000	Y	N	2025 BROADWAY E
003	133780	0690	6/16/08	\$970,000	\$908,000	1990	9	1904	4	5220	N	N	1508 E PROSPECT ST
003	133780	0750	3/27/07	\$1,050,000	\$979,000	1990	9	1905	5	4640	N	N	1142 15TH AVE E
003	983120	0075	3/6/07	\$1,870,000	\$1,752,000	1990	9	1940	4	11500	N	N	957 HARVARD AVE E
003	133630	0610	2/14/07	\$960,000	\$904,000	2040	9	1921	4	5000	N	N	946 13TH AVE E
003	133630	0250	12/20/07	\$735,000	\$670,000	2060	9	1905	3	5100	N	N	748 11TH AVE E

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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	359250	0995	3/26/08	\$888,000	\$818,000	2060	9	1922	3	5035	N	N	1645 21ST AVE E
003	133780	0655	7/22/08	\$1,285,000	\$1,214,000	2120	9	1987	3	4800	N	N	1123 16TH AVE E
003	266300	0345	7/12/07	\$750,000	\$687,000	2150	9	1924	5	4200	N	N	911 11TH AVE E
003	133680	0735	7/26/07	\$870,000	\$796,000	2200	9	1923	4	3840	N	N	1714 E ROY ST
003	674270	0190	8/6/07	\$1,020,000	\$932,000	2250	9	1978	3	4000	Y	N	2221 BROADWAY E
003	686170	0060	3/26/08	\$929,940	\$856,000	2280	9	1931	3	5000	N	N	2216 13TH AVE E
003	359250	0825	11/13/08	\$997,600	\$978,000	2280	9	1911	4	6350	Y	N	2206 E CRESCENT DR
003	133630	0105	5/18/07	\$1,185,000	\$1,094,000	2320	9	1922	5	6050	N	N	920 11TH AVE E
003	630640	0076	5/2/07	\$729,000	\$675,000	2348	9	1985	3	3107	Y	N	1900 HARVARD AVE E
003	359250	0428	3/27/07	\$945,000	\$881,000	2350	9	1908	4	4455	N	N	1519 26TH AVE E
003	133680	0915	3/28/07	\$840,000	\$783,000	2390	9	1906	4	5280	N	N	900 18TH AVE E
003	983120	0525	12/22/08	\$920,000	\$916,000	2390	9	1967	4	5000	N	N	941 BROADWAY E
003	133880	0120	6/6/07	\$1,500,000	\$1,380,000	2410	9	2007	3	4320	N	N	927 20TH AVE E
003	133630	0425	5/25/07	\$2,075,000	\$1,913,000	2420	9	1905	3	4573	N	N	945 13TH AVE E
003	133680	0705	7/17/07	\$1,388,125	\$1,271,000	2440	9	1906	5	5760	N	N	722 17TH AVE E
003	133680	0185	9/9/08	\$849,500	\$814,000	2500	9	1905	4	5568	N	N	716 15TH AVE E
003	133830	0540	10/30/07	\$1,495,000	\$1,361,000	2600	9	1910	4	4320	N	N	1139 20TH AVE E
003	133780	0965	11/28/07	\$1,510,000	\$1,375,000	2790	9	1909	5	4800	N	N	1231 17TH AVE E
003	220750	0615	5/23/08	\$1,192,000	\$1,110,000	2800	9	1914	3	5950	N	N	2115 12TH AVE E
003	133780	0840	4/5/07	\$1,400,000	\$1,303,000	2820	9	1906	5	4800	N	N	1205 16TH AVE E
003	266300	0270	4/25/07	\$1,175,000	\$1,089,000	2860	9	1923	5	3880	N	N	942 FEDERAL AVE E
003	133880	0535	4/25/07	\$1,775,000	\$1,645,000	3090	9	1909	4	5466	N	N	1031 23RD AVE E
003	133680	0645	5/7/07	\$1,660,000	\$1,535,000	3400	9	1907	5	6000	N	N	933 18TH AVE E
003	133680	0315	4/3/08	\$1,350,000	\$1,245,000	3470	9	1906	4	5760	N	N	726 16TH AVE E
003	669950	0165	9/4/07	\$985,000	\$898,000	3630	9	1907	5	6400	N	N	2320 BROADWAY E
003	669950	0165	6/23/08	\$1,825,000	\$1,711,000	3630	9	1907	5	6400	N	N	2320 BROADWAY E
003	676270	0540	9/24/07	\$1,520,000	\$1,384,000	3740	9	2005	3	5000	N	N	1147 FEDERAL AVE E
003	220750	0855	5/27/08	\$1,100,000	\$1,025,000	1490	10	1999	3	4000	N	N	1928 10TH AVE E
003	983120	0187	5/15/07	\$585,000	\$540,000	1680	10	2005	3	1299	N	N	746 A BOYLSTON AVE E
003	894410	0006	10/31/07	\$815,000	\$742,000	1740	10	1905	4	3997	N	N	1005 SUMMIT AVE E
003	359250	0675	9/25/08	\$1,070,000	\$1,031,000	2200	10	1925	5	3408	N	N	1619 22ND AVE E

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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	359250	0675	6/25/07	\$1,125,000	\$1,032,000	2200	10	1925	5	3408	N	N	1619 22ND AVE E
003	676270	0495	5/15/07	\$1,267,000	\$1,170,000	2200	10	1927	3	5000	N	N	1107 FEDERAL AVE E
003	359250	0668	7/21/08	\$1,025,000	\$968,000	2280	10	1926	3	3792	N	N	1615 22ND AVE E
003	133780	0845	7/9/08	\$1,250,000	\$1,177,000	2340	10	1906	3	4800	N	N	1203 16TH AVE E
003	212504	9135	2/11/08	\$1,300,000	\$1,190,000	2360	10	1932	3	7840	N	N	1525 18TH AVE E
003	220750	0690	3/19/08	\$1,685,000	\$1,550,000	2410	10	2007	3	4760	N	N	1930 11TH AVE E
003	266300	0290	5/22/07	\$1,550,000	\$1,430,000	2480	10	1925	5	4200	N	N	926 FEDERAL AVE E
003	133830	0055	3/19/08	\$1,549,000	\$1,425,000	2580	10	1996	3	4320	N	N	1215 20TH AVE E
003	133860	0185	3/19/07	\$1,200,000	\$1,121,000	2740	10	1992	3	5925	Y	N	1235 23RD AVE E
003	133780	0495	5/15/07	\$1,867,000	\$1,724,000	2900	10	2007	3	6480	N	N	1109 17TH AVE E
003	133860	0280	6/6/07	\$1,595,000	\$1,468,000	2940	10	1931	3	6667	Y	N	1139 23RD AVE E
003	113000	0090	1/18/08	\$2,100,000	\$1,918,000	2960	10	1910	5	10300	N	N	1643 FEDERAL AVE E
003	133880	0400	3/5/07	\$1,900,000	\$1,781,000	2990	10	1910	4	6480	Y	N	927 22ND AVE E
003	676270	0645	6/25/08	\$2,170,000	\$2,036,000	3040	10	1900	4	5700	N	N	1236 FEDERAL AVE E
003	867090	0180	12/22/08	\$955,000	\$951,000	3060	10	1911	3	6270	Y	N	1317 E BOSTON ST
003	134630	0130	5/8/07	\$1,710,000	\$1,581,000	3170	10	1906	4	6000	N	N	702 14TH AVE E
003	133730	0070	3/20/07	\$1,175,000	\$1,097,000	3180	10	1905	3	6105	N	N	1422 E ROY ST
003	134630	0005	10/9/07	\$1,770,000	\$1,611,000	3910	10	1903	4	9522	N	N	1007 14TH AVE E
003	339880	0035	5/15/08	\$1,739,950	\$1,617,000	3910	10	1911	4	12000	N	N	1604 FEDERAL AVE E
003	339880	0035	3/5/07	\$1,950,000	\$1,828,000	3910	10	1911	4	12000	N	N	1604 FEDERAL AVE E
003	133860	0340	6/6/07	\$2,495,000	\$2,296,000	3990	10	1910	4	6480	Y	N	1128 22ND AVE E
003	133730	0130	9/4/07	\$1,815,000	\$1,654,000	4070	10	1908	4	7770	N	N	1422 E VALLEY ST
003	220750	0850	9/21/07	\$1,725,000	\$1,571,000	2210	11	2000	3	4783	N	N	1932 10TH AVE E
003	134230	0215	1/9/07	\$1,440,000	\$1,370,000	2290	11	1993	4	4760	Y	N	1548 16TH AVE E
003	686170	0085	4/9/08	\$1,769,000	\$1,633,000	2780	11	1911	4	5300	Y	N	1215 E LYNN ST
003	134630	0004	3/4/08	\$1,300,000	\$1,193,000	2920	11	1978	4	6030	N	N	1021 14TH AVE E
003	133730	0090	6/7/07	\$1,300,000	\$1,196,000	3470	11	1902	4	6050	N	N	1421 E VALLEY ST
003	133730	0285	4/20/07	\$2,400,000	\$2,227,000	4230	11	1910	3	5610	N	N	1428 E WARD ST
003	134630	0125	9/18/07	\$2,125,000	\$1,936,000	4300	11	2005	3	4855	N	N	626 14TH AVE E
003	220750	0990	3/19/07	\$2,840,000	\$2,653,000	4920	11	1987	3	5120	Y	N	1917 10TH AVE E
003	133630	0070	9/24/07	\$1,600,000	\$1,457,000	5730	11	1906	3	9048	Y	N	905 12TH AVE E

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**Area 13**  
**(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	983120	0159	8/20/07	\$1,900,000	\$1,734,000	2890	12	2006	3	3452	N	N	731 HARVARD AVE E
003	676270	0610	6/6/07	\$2,400,000	\$2,208,000	4710	12	1915	5	10000	N	N	1104 FEDERAL AVE E
003	133860	0265	4/27/07	\$5,800,000	\$5,374,000	6000	12	1920	5	12020	Y	N	1162 22ND AVE E
003	133830	0200	7/12/07	\$3,250,000	\$2,976,000	6630	12	1913	4	8640	N	N	1205 22ND AVE E
003	212504	9030	9/24/07	\$5,250,000	\$4,781,000	6720	12	1924	5	14850	Y	N	2010 E GALER ST
004	501600	2300	10/13/08	\$428,000	\$415,000	580	6	1912	4	2500	Y	N	441 26TH AVE E
004	501600	2200	5/4/07	\$380,000	\$352,000	670	6	1968	3	5000	N	N	402 25TH AVE E
004	501600	2045	10/22/07	\$360,000	\$328,000	700	6	1951	3	5000	N	N	603 26TH AVE E
004	501500	1325	9/14/07	\$373,000	\$340,000	780	6	1901	4	4000	N	N	2635 E VALLEY ST
004	501600	1595	2/13/07	\$435,000	\$410,000	1040	6	1964	2	5000	Y	N	440 26TH AVE E
004	095500	0025	5/1/08	\$380,250	\$352,000	1150	6	1945	3	3486	N	N	216 23RD AVE E
004	533220	0535	12/2/08	\$595,000	\$588,000	770	7	1977	3	4000	N	N	2801 E ALOHA ST
004	501100	0190	8/11/08	\$470,000	\$447,000	840	7	1900	4	3465	N	N	530 23RD AVE E
004	320430	0520	9/26/07	\$842,000	\$767,000	1020	7	1961	3	5400	Y	N	1067 25TH AVE E
004	501600	2810	2/28/07	\$675,000	\$633,000	1150	7	1924	5	4100	Y	N	455 24TH AVE E
004	501500	1040	11/20/08	\$625,000	\$615,000	1160	7	1963	3	4000	Y	N	2425 E ALOHA ST
004	501500	1040	3/8/07	\$780,000	\$731,000	1160	7	1963	3	4000	Y	N	2425 E ALOHA ST
004	501600	0995	10/3/07	\$700,000	\$637,000	1360	7	1917	5	5978	N	N	2536 E MADISON ST
004	501600	1470	10/31/07	\$529,000	\$481,000	1390	7	1947	3	5350	N	N	411 27TH AVE E
004	501600	2570	7/10/08	\$435,000	\$410,000	1420	7	1918	4	2500	N	N	2317 E HARRISON ST
004	501600	2320	9/13/07	\$835,000	\$761,000	1490	7	1978	5	6630	Y	N	453 26TH AVE E
004	134430	0375	2/12/07	\$599,000	\$564,000	1720	7	1912	4	4200	N	N	418 23RD AVE E
004	501600	1444	5/13/08	\$450,000	\$418,000	1760	7	2000	3	1354	N	N	2618 E MADISON ST
004	501600	1446	7/30/08	\$445,000	\$421,000	1760	7	2000	3	1463	N	N	2620 E MADISON ST
004	501500	0280	7/10/07	\$449,500	\$412,000	760	8	1985	3	2700	N	N	2328 E WARD ST
004	501500	1560	12/11/08	\$630,500	\$625,000	1010	8	2008	3	4000	N	N	2500 E ROY ST
004	533220	0510	9/4/08	\$709,000	\$679,000	1060	8	2007	3	5100	N	N	815 29TH AVE E
004	320430	0470	9/24/07	\$565,000	\$515,000	1260	8	1918	3	2220	Y	N	2409 E PROSPECT ST
004	501600	3020	4/13/07	\$475,000	\$441,000	1270	8	1906	4	6400	N	N	441 25TH AVE E
004	501600	1290	7/25/07	\$650,925	\$595,000	1370	8	1987	3	4000	Y	N	422 26TH AVE E
004	501500	1370	12/26/07	\$633,000	\$577,000	1390	8	1985	3	4080	Y	N	716 26TH AVE E

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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
004	533220	0460	12/13/07	\$452,000	\$412,000	1460	8	1950	3	7600	N	N	2821 E WARD ST
004	501500	1440	6/14/07	\$601,000	\$552,000	1480	8	1993	3	4000	N	N	2716 E ROY ST
004	320430	0265	8/1/08	\$925,000	\$876,000	1580	8	2004	3	4920	Y	N	1215 25TH AVE E
004	501600	1013	3/20/08	\$542,500	\$499,000	1609	8	1998	3	2011	N	N	2530 E E MADISON ST
004	320430	0555	2/14/08	\$690,000	\$632,000	1610	8	1947	5	4000	Y	N	1079 25TH AVE E
004	501500	1710	10/15/08	\$750,000	\$728,000	1700	8	1991	3	3400	N	N	621 27TH AVE E
004	134430	0380	12/8/08	\$430,000	\$426,000	1800	8	1921	4	4200	N	N	414 23RD AVE E
004	320430	1160	7/10/07	\$622,000	\$570,000	1810	8	1987	3	3000	N	N	1400 26TH AVE E
004	501500	1345	8/9/07	\$710,000	\$648,000	1980	8	1995	3	3300	N	N	2621 E VALLEY ST
004	320430	0130	1/9/07	\$610,000	\$580,000	2030	8	1937	4	4440	N	N	2423 E GALER ST
004	133880	1065	3/15/07	\$560,000	\$524,000	2040	8	1926	4	3700	Y	N	2309 E ALOHA ST
004	133880	1010	2/26/07	\$700,000	\$657,000	2580	8	1909	3	5269	N	N	706 23RD AVE E
004	501500	1695	4/18/08	\$735,000	\$680,000	910	9	2003	3	3500	Y	N	2511 E ROY ST
004	501600	1050	6/4/08	\$548,000	\$512,000	1210	9	1994	3	2495	Y	N	314 25TH AVE E
004	501500	1580	3/5/08	\$800,000	\$735,000	1250	9	1990	3	4000	Y	N	2518 E ROY ST
004	501500	0450	4/28/08	\$660,000	\$611,000	1320	9	1979	3	4800	N	N	2641 E HELEN ST
004	501500	0370	2/27/07	\$662,000	\$621,000	1430	9	2000	3	2295	Y	N	2501 E HELEN ST
004	320430	0145	8/1/07	\$665,000	\$608,000	1610	9	1990	3	2500	Y	N	2407 E LEE ST
004	501600	1380	9/7/07	\$530,000	\$483,000	1670	9	2001	3	964	N	N	300 B 26TH AVE E
004	501600	1400	8/28/08	\$560,000	\$535,000	1670	9	2001	3	1294	N	N	300 D 26TH AVE E
004	501600	1370	2/14/07	\$574,500	\$541,000	1670	9	2001	3	1617	N	N	300 A 26TH AVE E
004	501500	0465	7/10/07	\$759,000	\$695,000	1670	9	1979	3	5700	N	N	2633 E HELEN ST
004	501500	1625	5/31/07	\$485,000	\$447,000	1760	9	1919	5	3900	Y	N	2312 E ROY ST
004	501600	2435	12/1/08	\$1,250,000	\$1,234,000	1960	9	2008	3	6400	Y	N	315 25TH AVE E
004	501500	0065	3/14/07	\$662,500	\$620,000	2030	9	1984	3	5069	N	N	2610 E HELEN ST
004	533220	0610	5/8/08	\$707,000	\$656,000	2100	9	2000	3	4000	N	N	2810 E ROY ST
004	501600	2240	8/8/07	\$1,100,000	\$1,005,000	2160	9	1982	3	7500	N	N	415 26TH AVE E
004	501600	1095	5/23/08	\$1,150,000	\$1,071,000	2170	10	2008	3	5000	Y	N	328 25TH AVE E
004	501600	2495	6/20/07	\$840,000	\$771,000	2540	10	1998	3	6400	Y	N	337 25TH AVE E
004	320430	0330	7/10/07	\$1,249,000	\$1,144,000	3070	10	1993	3	6000	Y	N	1126 24TH AVE E
005	872210	0670	1/18/08	\$500,000	\$457,000	790	7	1927	3	3373	N	N	2025 E HOWE ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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
005	196220	0540	7/23/07	\$659,950	\$604,000	1060	7	1922	5	5040	N	N	821 E GWINN PL
005	678820	1280	5/12/08	\$520,000	\$483,000	1070	7	1923	3	4000	N	N	2532 E LYNN ST
005	678820	0656	3/21/08	\$615,500	\$566,000	1110	7	1921	4	3800	N	N	1912 E MCGRAW ST
005	195220	0185	9/4/07	\$747,000	\$681,000	1120	7	1949	3	5000	Y	N	2509 BOYER AVE E
005	678820	0045	6/20/07	\$785,000	\$721,000	1230	7	1923	4	6270	N	N	2521 E MILLER ST
005	872210	0480	5/27/08	\$525,000	\$489,000	1300	7	1965	3	5773	N	N	2021 E NEWTON ST
005	678820	2250	5/2/07	\$575,000	\$532,000	1310	7	1926	3	4000	N	N	1620 E MCGRAW ST
005	678820	0766	7/24/07	\$787,000	\$720,000	1440	7	1924	4	4500	N	N	2225 E CALHOUN ST
005	195220	0365	9/9/08	\$550,000	\$527,000	1470	7	1951	3	12674	Y	N	2403 BOYER AVE E
005	560500	0065	9/21/07	\$965,000	\$879,000	1590	7	1914	3	6050	N	N	1866 E SHELBY ST
005	359250	0025	5/28/08	\$742,100	\$692,000	1710	7	1923	3	4800	N	N	1730 26TH AVE E
005	872210	0315	8/9/07	\$660,000	\$603,000	1770	7	1925	3	5394	N	N	2017 23RD AVE E
005	872210	0315	6/27/07	\$684,300	\$628,000	1770	7	1925	3	5394	N	N	2017 23RD AVE E
005	678820	0781	7/29/08	\$530,000	\$502,000	1840	7	1924	4	4500	N	N	2415 24TH AVE E
005	560500	0455	5/7/07	\$772,000	\$714,000	2140	7	1922	3	4230	N	N	2812 MONTLAKE BLVD NE
005	195970	3070	8/1/08	\$550,000	\$521,000	2160	7	1927	3	5500	Y	N	3220 FUHRMAN AVE E
005	872210	0060	10/16/07	\$650,000	\$592,000	2220	7	1921	2	4800	N	N	2047 24TH AVE E
005	560500	0025	4/18/07	\$1,390,000	\$1,290,000	2360	7	1925	4	6050	Y	N	1826 E SHELBY ST
005	678820	0317	1/5/07	\$590,000	\$562,000	1020	8	1957	3	4500	N	N	2206 E CALHOUN ST
005	102900	0002	6/25/07	\$550,500	\$505,000	1040	8	1979	3	8953	N	N	2197 BOYER AVE E
005	872210	0145	4/4/07	\$689,000	\$641,000	1060	8	1922	3	4800	Y	N	2068 23RD AVE E
005	195970	1975	7/9/08	\$735,000	\$692,000	1130	8	1923	4	4400	Y	N	2817 BOYER AVE E
005	359300	0023	7/10/08	\$699,950	\$659,000	1178	8	1926	4	2994	N	N	1603 BOYER AVE E
005	880590	0850	8/8/07	\$499,000	\$456,000	1200	8	1954	4	4800	N	N	2230 E MILLER ST
005	102900	0005	7/9/07	\$742,000	\$680,000	1230	8	1956	3	13445	N	N	2191 BOYER AVE E
005	880590	0320	4/10/07	\$609,900	\$567,000	1270	8	1926	4	2512	N	N	2226 E LOUISA ST
005	196220	0460	9/17/08	\$655,000	\$630,000	1340	8	1922	4	6000	N	N	867 E GWINN PL
005	678820	2245	7/10/08	\$759,000	\$715,000	1340	8	1927	5	4000	N	N	1616 E MCGRAW ST
005	280460	0140	5/29/07	\$895,000	\$825,000	1410	8	1927	4	3728	N	N	2528 ROYAL CT E
005	215890	0215	2/2/07	\$640,000	\$605,000	1430	8	1930	4	3076	N	N	2007 E EATON PL
005	678820	0541	12/10/07	\$637,500	\$581,000	1440	8	1925	4	3000	N	N	2455 20TH AVE E

**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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
005	880590	0695	8/17/07	\$850,000	\$776,000	1530	8	1924	5	4000	N	N	2002 E MILLER ST
005	215890	0325	7/30/08	\$895,000	\$848,000	1550	8	1929	5	3520	N	N	1955 20TH AVE E
005	678820	1060	5/15/08	\$732,000	\$680,000	1600	8	1922	4	4000	N	N	2518 E MCGRAW ST
005	359250	0205	12/18/07	\$730,000	\$665,000	1650	8	1936	5	4500	N	N	1817 25TH AVE E
005	196220	0450	7/22/08	\$650,000	\$614,000	1670	8	1924	4	6000	N	N	877 E GWINN PL
005	872210	0815	4/28/08	\$675,000	\$625,000	1740	8	1926	4	3408	N	N	1921 E BLAINE ST
005	678820	1495	5/18/07	\$850,000	\$785,000	1740	8	1921	5	4500	N	N	2310 E LYNN ST
005	871210	0725	7/18/07	\$750,000	\$686,000	1750	8	1912	3	4250	N	N	1882 24TH AVE E
005	359300	0020	8/10/07	\$682,500	\$623,000	1760	8	1927	3	4951	N	N	1612 26TH AVE E
005	871210	0145	2/19/08	\$650,000	\$596,000	1780	8	1911	4	5900	N	N	2006 24TH AVE E
005	880590	0585	6/20/07	\$825,000	\$758,000	1780	8	1930	4	3025	N	N	1924 E MILLER ST
005	196220	0085	8/30/07	\$559,950	\$511,000	1790	8	1924	3	4285	N	N	816 E ALLISON ST
005	872210	1370	3/14/07	\$734,500	\$687,000	1820	8	1912	3	4431	N	N	1810 23RD AVE E
005	196220	0195	3/20/07	\$666,496	\$623,000	1830	8	1922	4	4950	N	N	906 E ALLISON ST
005	880590	0100	4/10/07	\$903,000	\$840,000	1840	8	1926	5	3700	N	N	2411 E ROANOKE ST
005	195970	2990	1/2/08	\$907,500	\$828,000	1860	8	1928	5	5500	Y	N	3106 FUHRMAN AVE E
005	871210	0830	9/12/07	\$970,000	\$884,000	1880	8	1911	5	4250	N	N	1937 25TH AVE E
005	188000	0035	6/11/07	\$625,000	\$575,000	1890	8	1948	4	6326	N	N	2156 BOYER AVE E
005	195970	2420	11/17/08	\$580,000	\$570,000	1900	8	1919	3	6000	N	N	917 E ALLISON ST
005	872210	0310	11/24/08	\$735,000	\$724,000	1900	8	1926	4	2880	N	N	2019 23RD AVE E
005	872210	0130	8/21/08	\$765,000	\$729,000	1980	8	1937	3	5803	Y	N	2080 23RD AVE E
005	195220	0280	7/16/08	\$860,500	\$812,000	2030	8	1951	5	5675	Y	N	1330 E INTERLAKEN BLVD
005	280460	0145	8/30/07	\$863,000	\$787,000	2090	8	1927	4	3728	N	N	2532 ROYAL CT E
005	372080	0120	5/31/07	\$954,525	\$879,000	2160	8	1907	4	5500	Y	N	2723 11TH AVE E
005	872210	1195	7/6/07	\$1,399,950	\$1,283,000	2950	8	1927	4	6978	Y	N	2225 E NEWTON ST
005	196220	0036	8/6/07	\$612,000	\$559,000	1430	9	2005	3	1325	N	N	3140 A FRANKLIN AVE E
005	215890	0145	9/24/08	\$807,000	\$778,000	1540	9	1928	4	3600	N	N	2033 BOYER AVE E
005	880590	0510	5/25/07	\$711,000	\$655,000	1660	9	1929	3	3860	Y	N	2507 W MONTLAKE PL E
005	880590	1055	12/20/07	\$935,000	\$852,000	1680	9	1927	4	5123	N	N	2465 E LAKE WASHINGTON BLVD
005	280460	0155	6/6/07	\$900,000	\$828,000	1820	9	1926	4	3728	N	N	2555 E ROANOKE ST
005	872210	0785	8/23/07	\$915,000	\$835,000	1820	9	1932	3	6060	N	N	1905 E BLAINE ST



**Improved Sales Used in this Annual Update Analysis**  
**Area 13**  
**(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
005	196220	0047	3/27/08	\$749,950	\$691,000	1890	9	2005	3	2475	Y	N	3138 FRANKLIN AVE E
005	872210	1245	4/18/07	\$1,090,000	\$1,012,000	1910	9	1922	5	5166	Y	N	1849 23RD AVE E
005	195970	0560	7/16/07	\$930,000	\$851,000	2010	9	1923	5	4400	N	N	2629 11TH AVE E
005	560500	0590	6/5/07	\$980,000	\$902,000	2020	9	1921	5	4950	Y	N	2908 MONTLAKE BLVD NE
005	196220	0375	5/29/07	\$990,000	\$912,000	2070	9	1926	5	6000	Y	N	1020 E SHELBY ST
005	196220	0065	1/7/08	\$840,000	\$767,000	2140	9	2007	3	2521	N	N	3116 FRANKLIN AVE E
005	196220	0305	6/11/08	\$925,000	\$865,000	2160	9	1909	4	6000	Y	N	812 E SHELBY ST
005	678820	2105	6/26/07	\$950,000	\$872,000	2160	9	1929	3	3270	N	N	2306 16TH AVE E
005	359250	0315	1/31/07	\$998,000	\$944,000	2220	9	1920	5	9014	N	N	2426 E INTERLAKEN BLVD
005	195220	0220	4/5/07	\$605,000	\$563,000	2290	9	1983	3	2798	Y	N	2408 DELMAR DR E
005	560500	0015	9/25/08	\$1,650,000	\$1,590,000	2380	9	1926	5	6050	Y	N	1818 E SHELBY ST
005	872210	1110	11/13/07	\$995,000	\$906,000	2440	9	1928	4	6063	N	N	2223 E HOWE ST
005	195970	0740	7/23/08	\$1,100,000	\$1,040,000	2610	9	1909	4	5500	Y	N	2716 10TH AVE E
005	560500	0460	6/2/08	\$750,000	\$700,000	2630	9	1915	3	5580	N	N	2810 MONTLAKE BLVD NE
005	195220	0160	9/30/08	\$970,000	\$936,000	2180	10	2007	3	4500	Y	N	2537 BOYER AVE E
005	212504	9108	8/9/07	\$1,400,000	\$1,279,000	2300	10	1930	5	7525	N	N	1910 E INTERLAKEN BLVD
005	195970	1700	6/28/07	\$1,350,000	\$1,238,000	3000	10	1923	5	5500	N	N	817 E SHELBY ST
005	195970	0745	6/19/08	\$1,675,000	\$1,569,000	3040	10	1909	5	5500	Y	N	2712 10TH AVE E
005	560500	0515	1/9/07	\$2,250,000	\$2,141,000	3760	10	1915	5	6052	N	N	2159 E SHELBY ST
005	195970	1765	4/21/08	\$1,100,000	\$1,018,000	2480	11	1909	3	5500	N	N	2817 10TH AVE E
005	195970	1745	11/12/07	\$1,200,000	\$1,092,000	3580	11	1910	3	6600	N	N	918 E HAMLIN ST
005	195970	1705	4/24/07	\$1,350,000	\$1,252,000	4170	11	1909	4	5500	N	N	2838 BROADWAY E

**Improved Sales Removed from this Annual Update Analysis**  
**Area 13**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	113000	0150	3/21/07	\$2,450,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	133630	0461	4/25/07	\$204,585	QUIT CLAIM DEED
003	133680	0225	9/9/08	\$1,007,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	133680	0515	6/1/07	\$2,775,000	UNFINISHED AREA CODED
003	133780	0220	2/15/07	\$628,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	133780	0440	8/9/07	\$975,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	133780	0750	2/3/07	\$1,085,000	RELOCATION - SALE TO SERVICE
003	133780	1295	9/21/07	\$86,720	QUIT CLAIM DEED
003	133830	0200	7/12/07	\$3,250,000	RELOCATION - SALE TO SERVICE
003	133830	0235	9/28/07	\$895,000	ACTIVE PERMIT BEFORE SALE>25K
003	133860	0235	5/8/08	\$1,750,000	OBSOLESCENCE
003	133860	0305	6/3/08	\$1,225,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	133880	0140	4/2/07	\$800,000	NO MARKET EXPOSURE
003	133880	0240	8/9/07	\$650,000	NO MARKET EXPOSURE
003	133880	0460	7/25/08	\$108,000	QUIT CLAIM DEED
003	134630	0040	6/8/07	\$1,550,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	191210	0090	8/19/08	\$353,860	QUIT CLAIM DEED
003	212504	9031	6/20/07	\$1,837,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	212504	9116	1/3/08	\$110,000	DOR RATIO
003	220750	0390	5/8/07	\$307,875	QUIT CLAIM DEED
003	266300	0200	5/14/07	\$805,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	266300	0420	5/21/07	\$770,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	359250	0373	6/14/07	\$695,000	PREVIOUS IMP VALUE <=25k
003	359250	0616	3/28/07	\$1,695,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	359250	0800	7/25/07	\$1,150,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	630640	0140	11/20/07	\$1,143,140	PERCENT COMPLETE CODED
003	669950	0181	3/2/07	\$375,000	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGHBOR
003	674270	0130	9/10/08	\$1,495,682	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	676270	0206	7/28/07	\$700,170	EXEMPT FROM EXCISE TAX
003	676270	0500	2/26/07	\$901,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	676270	0555	11/9/07	\$438,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	676270	0645	5/15/08	\$2,170,000	RELOCATION - SALE TO SERVICE
003	948870	0161	7/23/07	\$625,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
004	133880	1019	12/21/07	\$350,000	RELATED PARTY, FRIEND, OR NEIGHBOR
004	133880	1040	1/29/07	\$538,000	DIAGNOSTIC OUTLIERS
004	320430	0100	8/20/07	\$545,000	EXEMPT FROM EXCISE TAX
004	320430	0520	2/12/07	\$570,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
004	501500	0505	8/13/07	\$156,500	DOR RATIO
004	501500	0740	7/24/07	\$567,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
004	501500	1295	6/25/07	\$425,000	BANKRUPTCY - RECEIVER OR TRUSTEE
004	501500	1475	5/13/08	\$775,000	UNFINISHED AREA CODED
004	501500	1475	5/13/08	\$775,000	UNFINISHED AREA CODED
004	501500	1560	2/12/08	\$350,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
004	501600	1619	12/17/08	\$364,900	BANKRUPTCY - RECEIVER OR TRUSTEE
004	533220	0505	10/20/08	\$219,252	QUIT CLAIM DEED

**Improved Sales Removed from this Annual Update Analysis**  
**Area 13**  
**(1 to 3 Unit Residences)**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
004	533220	0535	10/8/07	\$299,687	EXEMPT FROM EXCISE TAX
004	982870	2905	10/29/08	\$400,000	PREVIOUS IMP VALUE <=25k
005	026000	0050	5/6/08	\$890,000	OBSOLESCENCE
005	195220	0200	6/6/07	\$499,000	OBSOLESCENCE
005	195220	0225	4/9/08	\$572,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	195220	0300	11/20/08	\$813,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	195970	1690	8/21/07	\$925,000	DIAGNOSTIC OUTLIERS
005	195970	1775	7/14/07	\$1,000,000	UNFINISHED AREA CODED
005	195970	2230	5/15/08	\$256,323	QUIT CLAIM DEED
005	196220	0350	10/26/07	\$836,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	196220	0560	4/24/07	\$810,000	SEGREGATION AND/OR MERGER
005	359250	0220	8/13/07	\$539,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	372080	0026	5/9/08	\$350,000	DIAGNOSTIC OUTLIERS
005	372080	0055	11/5/08	\$485,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	678820	0300	4/4/07	\$657,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	678820	0500	6/3/08	\$542,500	TEAR DOWN
005	678820	0746	11/20/07	\$209,123	QUIT CLAIM DEED
005	678820	1496	12/19/08	\$247,596	QUIT CLAIM DEED
005	678820	1705	10/25/07	\$515,200	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	872210	0430	4/25/07	\$41,632	QUIT CLAIM DEED
005	872210	1325	8/23/07	\$625,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	880590	0470	4/25/07	\$615,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR

***Vacant Sales Used in this Annual Update Analysis  
Area 13***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water- front</b>
3	220750	0440	06/22/2007	400000	4000	N	N
4	501600	2485	11/05/2007	245000	3200	Y	N
5	678820	0500	06/03/2008	542500	6000	N	N

***Vacant Sales Removed from this Annual Update Analysis  
Area 13***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
3	216390	1760	12/31/2008	10000	DIAGNOSTIC OUTLIER
3	939070	0130	03/14/2007	145000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
5	408880	1465	07/08/2008	1000000	MULTI-PARCEL SALE;

### **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.*
- *As of the date of this report, I have/have not completed the continuing education program of the Appraisal Institute.*



## King County

### Department of Assessments

King County Administration Bldg.

500 Fourth Avenue, ADM-AS-0708

Seattle, WA 98104-2384

(206) 296-5195

FAX (206) 296-0595

Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

<http://www.kingcounty.gov/assessor/>

**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**