

**Residential Revalue**

**2009 Assessment Roll**

**South Kenmore/  
Finn Hill**

**AREA 37**

**King County Department of Assessments  
Seattle, Washington**

## **AREA 37 VALUE SUMMARY AND RECOMMENDATIONS**

**Recommendation is made to post values for Area 37 to the 2009 assessment roll:**

**The attached report for Area 37 – South Kenmore/Finn Hill has been reviewed.**

**This report is hereby accepted and the values described in the attached documentation for Area 37 should be posted to the 2009 assessment roll.**

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# Executive Summary Report

Appraisal Date 1/1/2009 - 2009 Assessment Roll

**Area Name / Number:** South Kenmore/Finn Hill / 37

**Previous Physical Inspection:** 2001

**Sales - Improved Summary:**

Number of Sales: 428

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>	\$189,100	\$247,300	\$436,400			
<b>2009 Value</b>	\$167,400	\$181,800	\$349,200	\$411,200	84.9%	8.94%
<b>Change</b>	-\$21,700	-\$65,500	-\$87,200			
<b>% Change</b>	-11.5%	-26.5%	-20.0%			

\*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 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 Data:			
	Land	Imps	Total
<b>2008 Value</b>	\$189,200	\$225,300	\$414,500
<b>2009 Value</b>	\$170,300	\$160,100	\$330,400
<b>Percent Change</b>	-10.0%	-28.9%	-20.3%

Number of improved Parcels in the Population: 5571

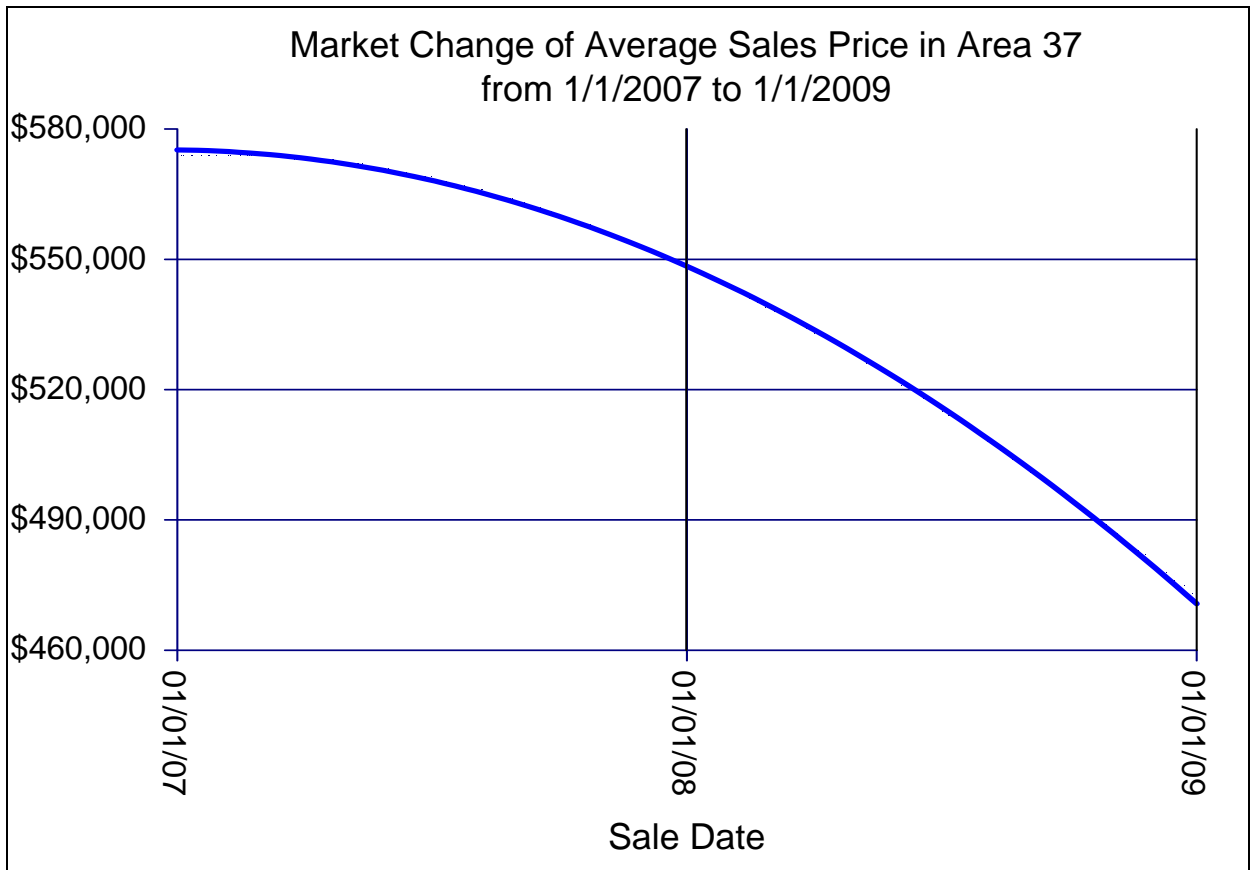
The population summary above excludes multi-building parcels, mobile home parcels, and new construction where less than 100% complete house was assessed for 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 due to remodeling. In addition, parcels with 2008 or 2009 Assessment Roll improvement values of \$1000 or less, were also excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population. 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 Total Value Model Calibration section of this report.

**Conclusion and Recommendation:**

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2009 Assessment Roll.

**Market Change of Average Sale Price in Area 37**

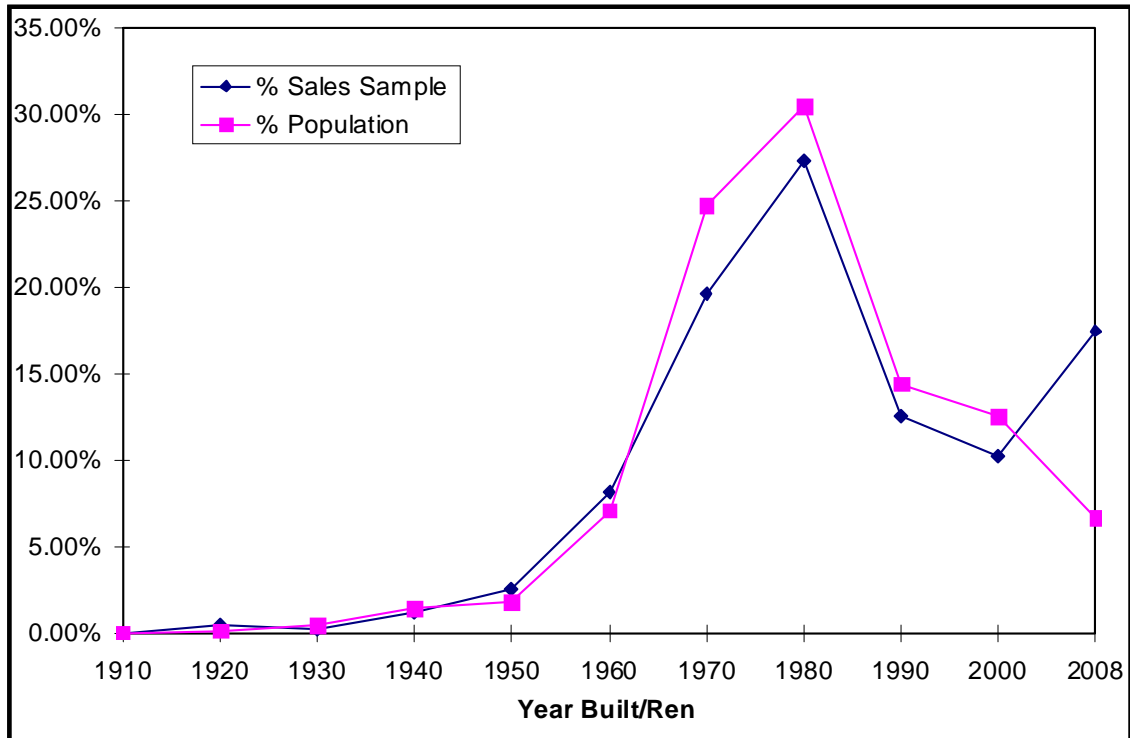
**From 1/1/07 to 1/1/09**



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

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	2	0.47%
1930	1	0.23%
1940	5	1.17%
1950	11	2.57%
1960	35	8.18%
1970	84	19.63%
1980	117	27.34%
1990	54	12.62%
2000	44	10.28%
2008	75	17.52%
	428	

Population		
Year Built/Ren	Frequency	% Population
1910	2	0.04%
1920	8	0.14%
1930	28	0.50%
1940	79	1.42%
1950	100	1.80%
1960	396	7.11%
1970	1380	24.77%
1980	1702	30.55%
1990	805	14.45%
2000	698	12.53%
2008	373	6.70%
	5571	

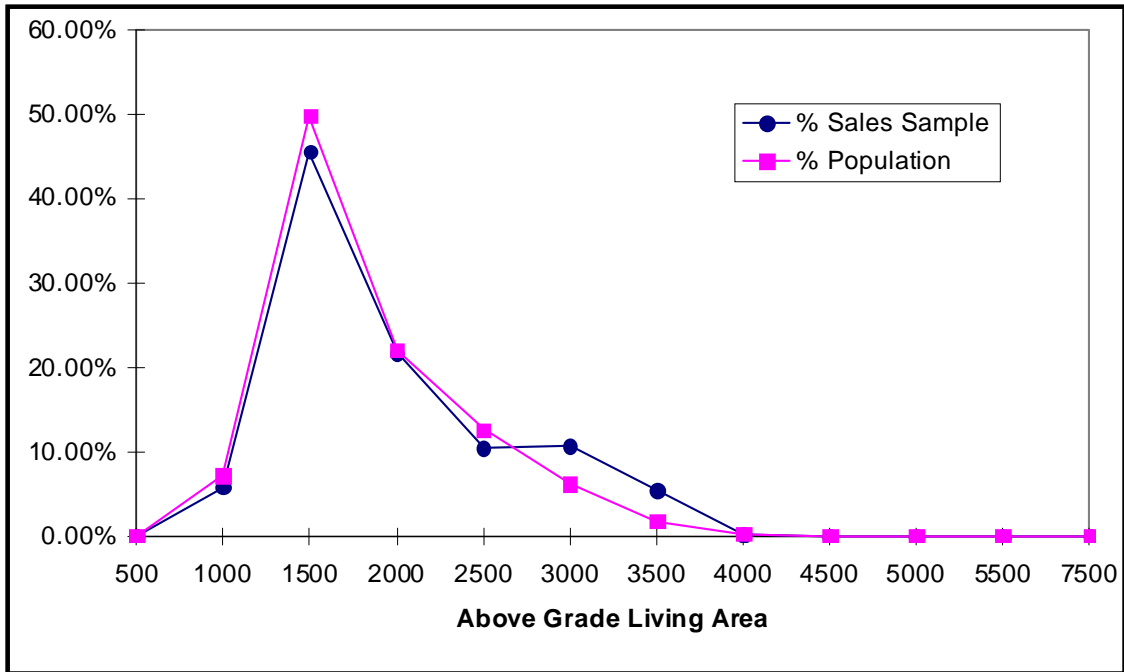


Sales of new homes built in the last eight years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

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

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	25	5.84%
1500	195	45.56%
2000	93	21.73%
2500	45	10.51%
3000	46	10.75%
3500	23	5.37%
4000	1	0.23%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	428	

Population		
AGLA	Frequency	% Population
500	2	0.04%
1000	398	7.14%
1500	2774	49.79%
2000	1226	22.01%
2500	702	12.60%
3000	347	6.23%
3500	100	1.80%
4000	17	0.31%
4500	3	0.05%
5000	1	0.02%
5500	1	0.02%
7500	0	0.00%
	5571	

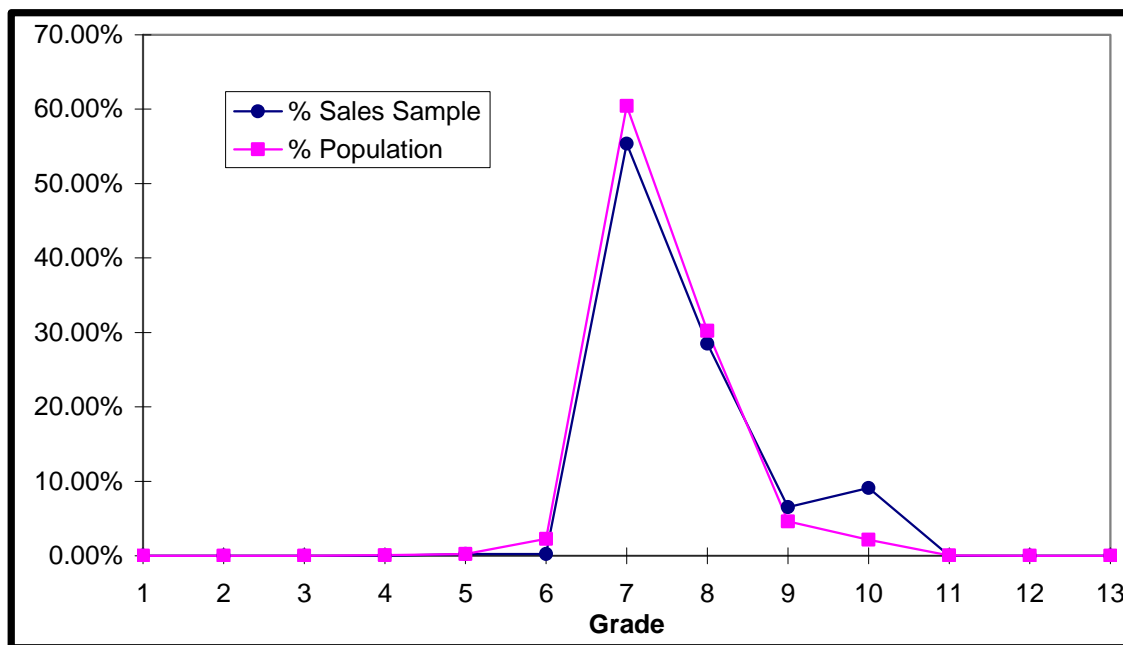


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### 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	1	0.23%
6	1	0.23%
7	237	55.37%
8	122	28.50%
9	28	6.54%
10	39	9.11%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	428	

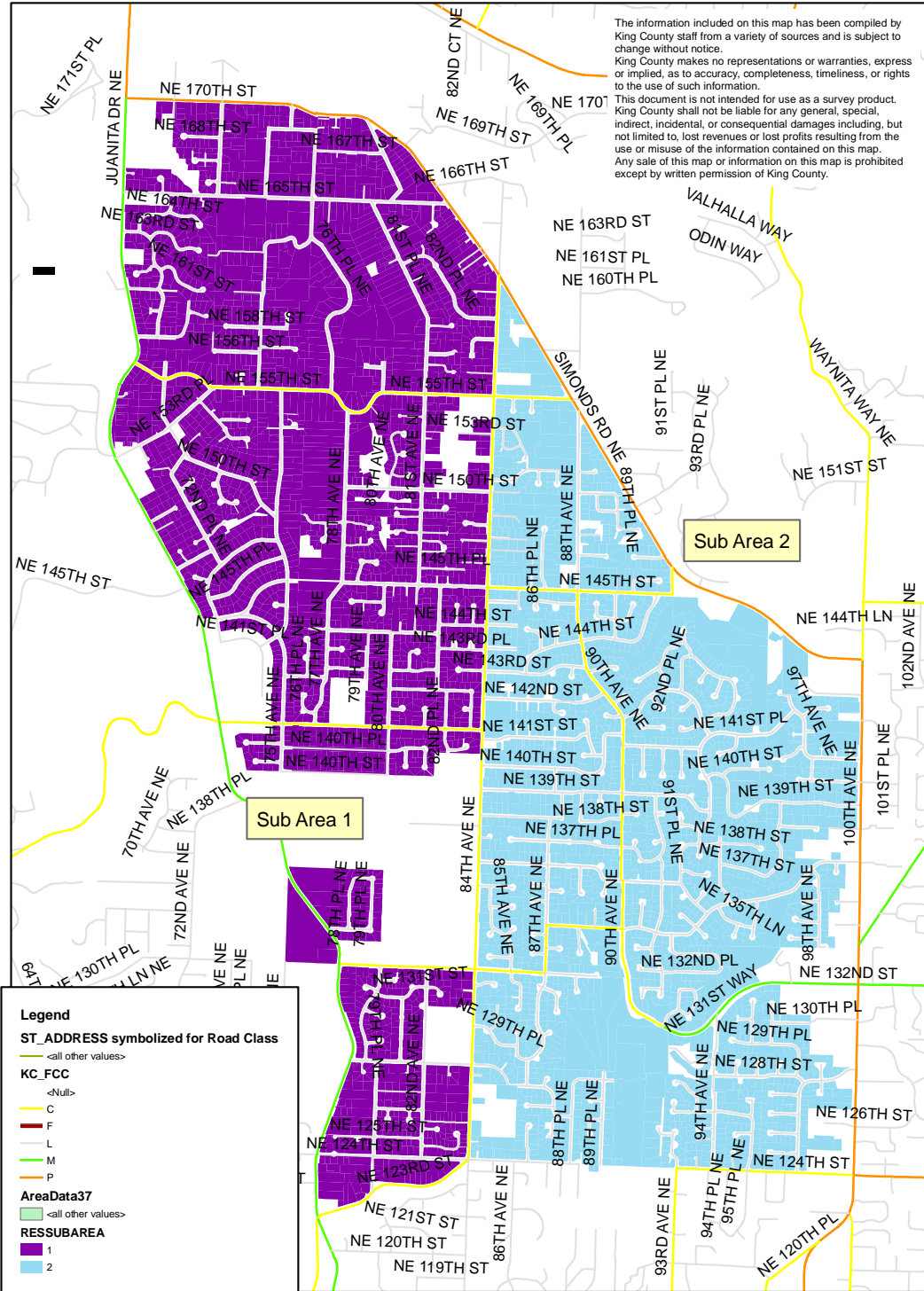
Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.07%
5	12	0.22%
6	126	2.26%
7	3366	60.42%
8	1684	30.23%
9	257	4.61%
10	119	2.14%
11	3	0.05%
12	0	0.00%
13	0	0.00%
	5571	



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 37 Sub Areas



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## **Analysis Process**

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

***Date of Appraisal Report: June 16, 2009***

### ***Highest and Best Use Analysis***

**As If Vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis for the valuation of that specific parcel.

**As If Improved:** Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

**Standards and Measurement of Data Accuracy:** Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

### ***Special Assumptions and Limiting Conditions***

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/2007 to 1/2009 (at minimum) were considered in all analyses.
- Values and sales were adjusted to January 1, 2009.
- All values were adjusted as described in the model validation section of this report.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

## ***Identification of the Area***

### **Name or Designation:**

Area 37---South Kenmore / Finn Hill

### **Boundaries:**

The area is bounded on the north by Simonds Road, on the east by 100th Avenue NE, on the south by NE 124<sup>th</sup> Street, and on the west by Juanita Drive NE.

### **Maps:**

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### **Area Description:**

Area 37 encompasses an unincorporated locale plus the south end of Kenmore and the northwest corner of Kirkland. The 405 Freeway and Hwy 522 provide access to employment centers in nearby suburbs and in Seattle. The area is influenced by its close proximity to Lake Washington. Almost all parcels are improved with detached single family residences with Single Family Residential zoning. Just 5% of parcels are vacant land. The area has only 55 townhouses, 15 duplexes, 1 triplex, and 36 mobile homes. Just 21 parcels have Low Density Apartment zoning. The median lot size is 8579 square feet. Only 5% of the area parcels have a view, typically territorial and/or Cascade mountains. Very few parcels have a view of Lake Washington.

In area 37, the vast majority of houses are grades 7 or 8. In recent decades, a relatively small number of grade 9 and 10 homes were constructed. Most houses were built during the 1960s and 1970s. The area has only 217 homes built through 1950. The median total living area is 1830 square feet, and median above grade living area is 1420 square feet.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2009 recommended values. This study benchmarks the prior assessment level using 2008 posted values (1/1/08) compared to current adjusted sale prices (1/1/09). The study was also repeated after the application of the 2009 recommended values. The results are included in the validation section of this report showing an improvement in the COV from 10.17% to 8.94%.

## ***Scope of Data***

### **Land Value Data:**

Vacant sales from 1/2006 to 1/2009 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2009. However due to limited vacant land sales in the area, 2006 sales and some teardown sales were also utilized. All land sales were verified by field review and when possible, contact with buyer or seller.

**Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

## **Land Model**

### ***Model Development, Description and Conclusions***

There are 6028 parcels in Area 37 of which 276 are vacant. The majority of the parcels are located in plats.

The predominant zoning in the area is Single Family Residential R4 (four dwellings per acre) through R8 (eight dwellings per acre). Just 21 parcels have Low Density Apartment zoning. 20 are improved with single family residences, 1 has a mobile home. Here the land was valued using the residential model because these parcels are unlikely to change to apartment use in the near future.

The typical lot size is about 8,600 square feet. Sales indicate a benchmark value of \$195,000 for a lot of that size. The values for standard lots in the area (based on a single site on a lot without adjustments), range between \$135,000 to \$350,000. 39 land sales were used to build the land model.

Some larger acreage lots exist in the area, often on sites with liabilities such as topography, wetlands or streams. Several of the larger lots have development potential based on available sites according to the zoning minus excess land for roads, easements, drainage tracts or other open space. Since the current market for development is limited because of the economy and slow construction activity, such sites have been valued very conservatively. Large sites with development potential were valued based on zoning and number of sites allowed for development with consideration made for development costs.

The area is rather homogeneous with respect to sites that have been improved. Traffic is high along Simonds Road and Juanita Drive. Some other major arterials are coded with moderate traffic. Only 5% of the area parcels have a view. Typically the view is territorial and/or Cascade mountains. Only 1% of the area parcels have a view of Lake Washington.

A list of vacant sales used and a list of sales considered not reflective of market are included in the following sections.

## Land Model for Area 37

<b>Land Value (single site)</b>	
<b>Lot Size sq ft</b>	<b>Value</b>
< 800	\$1,000
	\$135,00
800 - 1099	0
	\$150,00
1100 - 1999	0
	\$160,00
2000 - 2999	0
	\$170,00
3000 - 4499	0
	\$180,00
4500 - 5999	0
	\$190,00
6000 - 7999	0
	\$195,00
8000 - 9999	0
	\$200,00
10000 - 14999	0
	\$220,00
15000 - 17999	0
	\$240,00
18000 - 21999	0
	\$260,00
22000 - 27999	0
	\$280,00
28000 - 43559	0
	\$300,00
43560 - 65339	0
	\$320,00
65340 - 87119	0
	\$350,00
87120 and above	0

<b>Traffic</b>	
Moderate	-\$20,000
High	-\$40,000
Extreme	-\$60,000

<b>Lake Washington View</b>	
Fair	+\$40,000
Average	+\$75,000
	+\$110,00
Good	0
	+\$150,00
Excellent	0

<b>Mountain/Territorial Views</b>	
Average	+\$20,000
Good	+\$35,000
Excellent	+\$50,000

<b>Steep Topography</b>
-10% to -90%.

90% represents an unbuildable lot.

<b>Water Problem</b>	-10%
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<b>Nuisance</b>	-\$10,000
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<b>Access</b>	
Restricted	-\$60,000
Legal/Undeveloped	-\$40,000
Private	\$0
Public	\$0
Walk in	-\$40,000

If there is more than one view, only the view with the highest value is used for valuation.

All land values were adjusted by .85 as described in the model validation section of this report. A list of vacant sales used and those considered not reflective of market are included in the following sections.

## **Land Value Model Calibration**

Land model results were adjusted by .85 as described in the model validation section of this report.

For example, a 7,000 square foot lot with moderate traffic noise, fair Lake view, and average territorial view would be valued at \$210,000, calculated by  $\$190,000 + \$40,000 - \$20,000$ . Since there is a Lake view, no additional dollars are added for the less valuable territorial view.

Another example is a 16,000 square foot lot with a water problem, and located adjacent to a nuisance would be valued at \$188,000, calculated by  $(\$220,000 \times 0.90) - \$10,000$ .

### Exceptions:

- \*If land value  $\leq$  \$1,000 no adjustment is applied.
- \*If adjusted land value falls  $<$  \$1,000, then land 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.
- \*Any other properties excluded from the adjustment of .85 are noted in RealProperty.

**Vacant Sales Used In This Physical Inspection Analysis  
Area 37**

<b>Area/ Sub</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>
37-1	364910	0181	7/26/2007	\$262,500	4,782	N	N
37-1	364910	0182	7/20/2007	\$265,175	4,782	N	N
37-1	364910	0183	4/18/2007	\$267,200	4,536	N	N
37-1	364910	0687	6/27/06	\$170,000	5,527	N	N
37-1	384070	0620	8/3/06	\$245,000	8,392	N	N
37-1	445860	0010	7/17/2007	\$2,493,000	5,979	N	N
37-1	445860	0020	7/17/2007	\$2,493,000	5,750	N	N
37-1	445860	0030	7/17/2007	\$2,493,000	5,979	N	N
37-1	445860	0040	7/17/2007	\$2,493,000	5,979	N	N
37-1	445860	0050	7/17/2007	\$2,493,000	5,897	N	N
37-1	445860	0060	7/17/2007	\$2,493,000	5,490	N	N
37-1	445860	0070	7/17/2007	\$2,493,000	5,025	N	N
37-1	445860	0080	7/17/2007	\$2,493,000	5,008	N	N
37-1	445860	0090	7/17/2007	\$2,493,000	4,939	N	N
37-1	563150	0085	5/9/2007	\$236,000	9,983	N	N
37-1	563150	0646	11/20/06	\$175,000	18,029	N	N
37-1	563150	0807	1/4/06	\$45,000	9,000	N	N
37-1	563150	0941	6/16/06	\$445,000	8,000	N	N
37-1	563150	0942	6/16/06	\$445,000	8,000	N	N
37-1	563150	1151	5/2/06	\$200,000	4,500	N	N
37-1	563150	1152	4/26/06	\$200,000	4,552	N	N
37-1	563150	1202	10/12/06	\$180,000	5,612	N	N
37-1	563450	0020	5/30/2007	\$1,540,000	12,767	N	N
37-1	563450	0055	5/30/2007	\$1,540,000	88,755	N	N
37-1	563450	0066	5/22/06	\$169,500	6,396	N	N
37-2	086640	0010	9/24/2008	\$185,000	5,902	N	N
37-2	086640	0020	9/24/2008	\$185,000	5,804	N	N
37-2	086640	0040	9/24/2008	\$185,000	5,590	N	N
37-2	086640	0050	9/24/2008	\$185,000	5,924	N	N
37-2	302605	9098	5/23/06	\$1,080,000	54,450	N	N
37-2	302605	9204	7/25/2008	\$374,900	11,964	N	N
37-2	357860	0130	4/30/2007	\$1,200,000	41,046	N	N
37-2	357860	0131	4/30/2007	\$1,200,000	76,500	N	N
37-2	563050	0070	5/29/2007	\$280,000	8,958	N	N
37-2	563050	0071	6/12/2007	\$288,000	13,870	N	N
37-2	563050	0089	5/29/2007	\$270,000	7,611	N	N
37-2	563050	0102	2/10/06	\$300,000	7,009	N	N
37-2	667550	0021	1/16/2007	\$160,000	4,812	N	N
37-2	894300	0060	10/6/2008	\$310,000	2,250	N	N



**Vacant Sales Removed From This Physical Inspection Analysis  
Area 37**

<b>Area/ Sub</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
37-1	242604	9152	7/8/2008	\$37,063	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
37-1	252480	0010	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0020	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0030	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0040	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0050	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0060	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0080	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	252480	0090	7/6/06	\$2,160,000	BUILDER OR DEVELOPER SALES
37-1	384070	0614	1/29/2008	\$287,500	PERSONAL PROPERTY INCLUDED
37-1	563150	0221	6/12/06	\$4,152,000	MULTI-PARCEL SALE
37-1	563150	0230	6/12/06	\$4,152,000	MULTI-PARCEL SALE
37-1	563150	0363	1/16/2007	\$325,000	TEAR DOWN
37-1	563150	0806	6/19/2007	\$130,000	NO MARKET EXPOSURE
37-1	563150	0978	3/28/06	\$32,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
37-1	563450	0242	4/16/2008	\$230,000	CORPORATE AFFILIATES
37-1	563450	0243	4/16/2008	\$230,000	CORPORATE AFFILIATES
37-1	895050	0240	3/3/06	\$142,000	NO MARKET EXPOSURE
37-2	086640	0010	6/1/2007	\$700,000	MULTI-PARCEL SALE
37-2	086640	0020	6/1/2007	\$700,000	MULTI-PARCEL SALE
37-2	086640	0030	6/1/2007	\$700,000	MULTI-PARCEL SALE
37-2	086640	0030	3/20/2008	\$250,000	NON-REPRESENTATIVE SALE
37-2	086640	0040	6/1/2007	\$700,000	MULTI-PARCEL SALE
37-2	086640	0050	6/1/2007	\$700,000	MULTI-PARCEL SALE
37-2	192605	9065	1/26/06	\$170,000	NO MARKET EXPOSURE
37-2	302605	9115	2/28/06	\$330,000	PLOTTAGE

## **Improved Parcel Total Value Model:**

### ***Model Development, Description and Conclusions***

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2007 to 1/2009 were given equal consideration and weight in the model after adjustment to 1/1/09.

A single multiplicative model was developed for this area using market sales data adjusted to 1/1/09. Many property characteristics were tested, and the less significant were rejected. In the end, the variables chosen for the model have significant influence on sales prices. This Estimated Market Value (EMV) model was used to value the majority of properties. Most properties in the area are detached single family residences. Townhouse sales were analyzed and it was determined that EMV values them accurately.

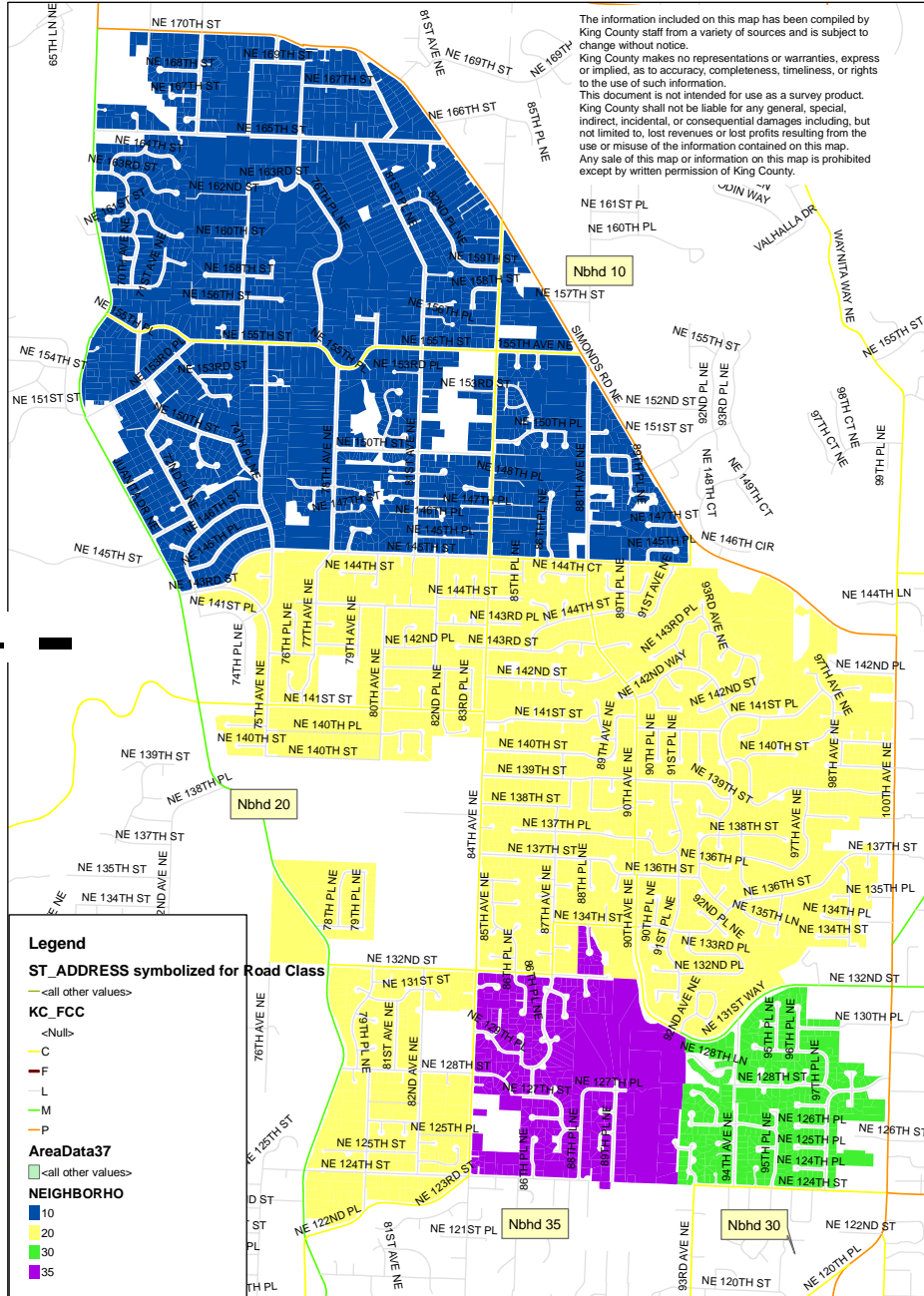
EMV includes location variables for neighborhood and Sub Area. In general, Sub Area 1 is Inglewood and Sub Area 2 is Finn Hill. Subs 1 and 2 have similar characteristics but Sub 2 has slightly higher sales prices. Neighborhoods 10 and 20 stretch across both Sub Areas. Neighborhood 10 is in the Kenmore city limits and is served by the Northshore School District. On the average, Neighborhood 10 has larger parcels but lower sales prices than all the other neighborhoods. Lake Washington School District serves all the other neighborhoods. Neighborhood 20 is unincorporated King County. Neighborhood 30 is in the Kirkland city limits and has smaller lots and smaller houses, on average, than the other neighborhoods. Neighborhood 35 is mostly in unincorporated King County plus approximately one block of Kirkland. Located at the top of Finn Hill, 68 (or 18%) of the 376 parcels in neighborhood 35 offer territorial and/or Cascade Mountain views. This is the highest proportion of views in any neighborhood in this area. On the average, Neighborhood 35 has higher grade homes and higher sales prices than all the other neighborhoods. Neighborhood 35 is influenced by the area adjacent to the south which has several exclusive neighborhoods with predominately grade 11 or higher homes.

Supplemental models were developed and applied to property types that had few or no sales activity during 2007 - 2008. There were no sales of properties in poor or fair condition, one sale below grade 6 quality, no duplex or triplex sales, and one mobile home sale.

The appraiser team verified every sale and confirmed the characteristic data at the time of sale. The valuation models were applied to the population after each parcel had been inspected in the field.

All total values were adjusted by .85 as described in the model validation section of this report. A list of improved sales used and those considered not reflective of market are included in the following sections.

# Area 37 Neighborhoods



## Improved Parcel Total Value Model Calibration

### Estimated Market Value Equation Multiple Regression Model For Area 37 Residences

Intercept		2.792033000
+ LN (Base Land / 1000)	X	0.252382700
+ LN (2010 - Year Built or Year Renovated)	X	-0.097070160
+ LN ((Building RCN + Accessory RCNLD) / 1000)	X	0.409911300
+ If Grade is 10, the LN (10)	X	-0.019979800
+ If Condition is Good, the LN (10)	X	0.023878830
+ If Condition is Very Good, the LN (10)	X	0.062423260
+ If Property Has Views, the LN (10)	X	0.040210000
+ If Lot Size < 5001 square feet, the LN (10)	X	-0.029599170
+ If located in Sub Area 1, the LN (10)	X	-0.009278692
+ If located in Neighborhood 35, the LN (10)	X	0.034291020
+ If located in Neighborhood 30, the LN (10)	X	0.012971060
+ If located in Neighborhood 10, the LN (10)	X	-0.008345891
+ Sale Day	X	-0.000549548
+ Sale Day ^ 2	X	-0.000000385
	=	Total

Then, EXP (Total) X 1000 = EMV

Then, round EMV down to the nearest thousand dollars.

EMV	=	Total Value
Land Value	=	Base Land
Improvement Value	=	EMV - Base Land

EMV values were not generated for:

- Mobile homes
- Accessory improvement only
- Buildings with grade less than 6 or greater than 11.
- Poor or fair condition.
- Percent complete < 100
- Net condition > 0
- Obsolescence > 0
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

### Supplemental Valuation Models

- If mobile home, then value at TRCNLD
- If accessory improvement only, then value at TRCNLD
- If grade 4 house, then Total EMV as if Grade 6 x 0.90
- If grade 5 house, then Total EMV as if Grade 6 x 0.95
- If fair condition, then Total EMV as if average condition x 0.925
- If poor condition, then Total EMV as if average condition x 0.85
- If percent complete < 100, then (EMV of improvement x percent complete) + base land

- If net condition > 0, then (EMV of improvement x percent net condition) + base land
- If obsolescence > 0, then (EMV of improvement - percent obsolescence) + base land
- If multiple buildings, then EMV of building 1 + RCNLD of additional buildings

Model results were adjusted by .85 as described in the model validation section of this report.

***Exceptions:***

- \*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 other properties excluded from the adjustment of .85 are noted in RealProperty.

Of the improved parcels in the population (see Executive Summary Report on page 4), 100 parcels increased in value. They were comprised of 7 single family residences on commercially zoned land and 93 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 53 parcels increased in value. (tax exempt parcels were excluded from the number of parcels increased).

## ***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.

**Area 37 Sales 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	0.822	-17.8%
2/1/2007	0.822	-17.8%
3/1/2007	0.823	-17.7%
4/1/2007	0.824	-17.6%
5/1/2007	0.825	-17.5%
6/1/2007	0.828	-17.2%
7/1/2007	0.831	-16.9%
8/1/2007	0.834	-16.6%
9/1/2007	0.838	-16.2%
10/1/2007	0.843	-15.7%
11/1/2007	0.848	-15.2%
12/1/2007	0.854	-14.6%
1/1/2008	0.861	-13.9%
2/1/2008	0.869	-13.1%
3/1/2008	0.876	-12.4%
4/1/2008	0.885	-11.5%
5/1/2008	0.894	-10.6%
6/1/2008	0.905	-9.5%
7/1/2008	0.916	-8.4%
8/1/2008	0.928	-7.2%
9/1/2008	0.941	-5.9%
10/1/2008	0.954	-4.6%
11/1/2008	0.968	-3.2%
12/1/2008	0.983	-1.7%
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	0.824	\$432,000
Sale 2	\$475,000	10/1/2008	0.954	\$453,000
Sale 3	\$515,000	7/1/2008	0.916	\$472,000

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

The time adjustment formula for Area 37 is  $1/\text{EXP}(-0.0005495478 * \text{SaleDay} - 0.0000003853646 * \text{SaleDaySq})$ .

SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

**Improved Sales Used In This Physical Inspection Analysis  
Area 37**

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
001	384070	0450	4/25/2007	\$600,000	\$495,000	950	5	1924	4	37800	N	N	12653 84TH AVE NE
001	563150	0200	9/11/2008	\$317,000	\$300,000	1090	6	1940	3	17875	N	N	14614 81ST AVE NE
001	364910	0234	7/6/2007	\$349,000	\$290,000	770	7	1950	3	9032	N	N	7305 NE 155TH ST
001	795480	0110	12/4/2008	\$281,500	\$277,000	860	7	1970	3	7980	N	N	14228 79TH AVE NE
001	769630	0050	6/2/2008	\$345,500	\$313,000	910	7	1972	3	7210	N	N	8113 NE 143RD ST
001	321120	0520	6/11/2007	\$350,000	\$290,000	910	7	1972	3	7700	N	N	7717 NE 142ND PL
001	321120	0040	6/4/2007	\$386,000	\$320,000	940	7	1969	3	7210	N	N	14235 77TH AVE NE
001	856870	0025	11/26/2008	\$325,000	\$319,000	960	7	1958	3	9998	N	N	15805 75TH AVE NE
001	358110	0010	8/4/2008	\$375,000	\$348,000	980	7	1966	4	7597	N	N	8202 NE 141ST ST
001	358110	0210	4/23/2007	\$387,000	\$319,000	980	7	1967	3	7700	N	N	14112 83RD PL NE
001	376800	0220	6/11/2007	\$360,000	\$298,000	1010	7	1967	3	7000	N	N	14426 83RD AVE NE
001	321120	0370	2/4/2008	\$330,000	\$287,000	1050	7	1969	3	6500	N	N	7719 NE 142ND CT
001	364910	0302	10/28/2008	\$338,000	\$327,000	1050	7	1955	3	12080	N	N	15015 75TH AVE NE
001	856870	0060	1/10/2008	\$292,500	\$252,000	1060	7	1958	3	9800	N	N	15804 75TH AVE NE
001	418980	0050	10/26/2007	\$386,950	\$328,000	1060	7	1967	4	10050	N	N	8305 NE 148TH PL
001	895050	0010	4/19/2007	\$392,000	\$323,000	1060	7	1961	3	10740	N	N	8211 NE 159TH ST
001	563450	0290	9/17/2007	\$389,000	\$327,000	1070	7	1939	4	7859	N	N	16716 79TH PL NE
001	895190	0065	4/23/2007	\$378,000	\$312,000	1070	7	1955	3	9497	N	N	8305 NE 158TH ST
001	135730	0220	5/7/2007	\$400,500	\$331,000	1080	7	1977	4	7703	N	N	14504 78TH AVE NE
001	856870	0035	8/6/2008	\$325,000	\$302,000	1080	7	1958	3	9892	N	N	15817 75TH AVE NE
001	795480	0130	4/13/2007	\$339,950	\$280,000	1100	7	1970	3	7980	N	N	14216 79TH AVE NE
001	176160	0030	1/5/2007	\$448,000	\$368,000	1100	7	1969	4	8460	N	N	8324 NE 143RD ST
001	729770	0025	3/22/2007	\$265,000	\$218,000	1100	7	1955	3	18733	N	N	7220 NE 158TH ST
001	242604	9159	6/4/2007	\$485,000	\$402,000	1110	7	1989	3	8274	N	N	14405 82ND AVE NE
001	895190	0010	4/12/2007	\$412,000	\$340,000	1120	7	1956	3	9520	N	N	8318 NE 158TH ST
001	376330	0065	2/15/2007	\$414,134	\$341,000	1120	7	1959	4	9790	N	N	12804 81ST AVE NE
001	563150	1040	10/4/2007	\$334,000	\$282,000	1120	7	1967	3	11782	N	N	8124 NE 155TH ST



**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	132604	9175	9/26/2008	\$350,000	\$333,000	1140	7	1975	3	10166	N	N	6915 NE 158TH ST
001	358110	0130	5/23/2007	\$366,057	\$303,000	1160	7	1967	3	7446	N	N	8240 NE 142ND ST
001	357990	0070	6/26/2007	\$330,000	\$274,000	1160	7	1962	3	9080	N	N	7409 NE 143RD ST
001	357990	0050	5/29/2007	\$387,000	\$320,000	1160	7	1962	4	9730	N	N	7335 NE 143RD ST
001	563450	0352	11/12/2007	\$320,000	\$272,000	1160	7	1960	3	9900	N	N	16505 SIMONDS RD NE
001	563450	0240	12/12/2008	\$300,000	\$297,000	1180	7	1941	4	10059	N	N	7621 NE 170TH ST
001	379000	0170	4/17/2008	\$399,950	\$356,000	1190	7	1966	4	7020	N	N	8248 NE 143RD PL
001	357980	0090	10/17/2007	\$410,000	\$347,000	1190	7	1962	3	9600	N	N	14404 75TH AVE NE
001	729770	0055	6/1/2007	\$320,000	\$265,000	1190	7	1959	3	10350	N	N	7219 NE 158TH ST
001	357970	0100	9/10/2007	\$397,000	\$333,000	1190	7	1962	4	10750	N	N	14323 73RD AVE NE
001	357980	0405	6/28/2007	\$390,000	\$324,000	1190	7	1961	3	10880	N	N	7414 NE 145TH PL
001	254083	0140	4/1/2008	\$414,800	\$367,000	1200	7	1986	3	7172	N	N	8206 NE 140TH PL
001	364910	0213	3/8/2007	\$357,950	\$295,000	1200	7	1955	3	9000	N	N	15333 72ND AVE NE
001	563450	0320	2/28/2008	\$281,000	\$246,000	1200	7	1953	3	13572	N	N	16633 SIMONDS RD NE
001	639600	0220	9/11/2007	\$475,000	\$399,000	1210	7	1993	3	5160	N	N	8120 NE 125TH ST
001	639600	0200	7/8/2008	\$375,000	\$344,000	1220	7	1994	3	5164	N	N	8106 NE 125TH ST
001	321120	0380	3/20/2008	\$380,000	\$335,000	1220	7	1969	3	6545	N	N	7715 NE 142ND CT
001	769630	0160	10/1/2007	\$363,450	\$306,000	1220	7	1972	4	7875	N	N	14214 81ST AVE NE
001	242604	9160	8/21/2007	\$404,950	\$339,000	1220	7	1989	3	8274	N	N	14411 82ND AVE NE
001	242604	9066	10/15/2007	\$550,000	\$465,000	1220	7	1953	4	40946	N	N	7806 NE 143RD ST
001	563150	0187	4/9/2007	\$415,000	\$342,000	1240	7	1968	3	6354	N	N	8212 NE 145TH ST
001	254083	0090	2/20/2007	\$438,000	\$360,000	1270	7	1986	3	8179	N	N	8230 NE 140TH PL
001	364910	0115	12/8/2008	\$276,000	\$272,000	1280	7	1951	3	9968	N	N	7200 NE 153RD PL
001	563150	0963	4/17/2007	\$383,000	\$316,000	1280	7	1981	3	12477	N	N	8323 NE 162ND CT
001	769630	0140	3/20/2007	\$410,000	\$338,000	1290	7	1974	5	7592	N	N	8110 NE 142ND PL
001	563150	1050	11/27/2007	\$365,000	\$312,000	1300	7	1958	4	6711	N	N	8132 NE 156TH PL
001	770850	0080	9/20/2007	\$409,500	\$344,000	1300	7	1969	4	8125	N	N	8012 NE 141ST PL
001	381980	0340	10/8/2008	\$380,000	\$364,000	1300	7	1982	4	10800	N	N	7849 NE 140TH PL
001	562840	0050	9/18/2007	\$438,000	\$368,000	1300	7	1960	4	12610	N	N	7246 NE 153RD ST
001	639600	0230	4/12/2007	\$471,500	\$389,000	1310	7	1993	3	5160	N	N	8128 NE 125TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	639600	0290	1/24/2007	\$459,000	\$377,000	1310	7	1993	3	5526	N	N	8107 NE 125TH ST
001	358090	0040	4/26/2007	\$366,500	\$302,000	1310	7	1962	3	7600	N	N	14219 75TH AVE NE
001	321120	0330	4/18/2007	\$410,000	\$338,000	1310	7	1972	4	7875	N	N	7704 NE 142ND CT
001	358270	0165	5/7/2007	\$409,950	\$339,000	1310	7	1978	3	9306	N	N	7018 NE 158TH ST
001	242604	9105	4/26/2007	\$325,000	\$268,000	1310	7	1959	4	10018	N	N	14205 80TH AVE NE
001	563450	0076	12/7/2007	\$439,000	\$376,000	1310	7	1977	4	10212	N	N	16911 75TH AVE NE
001	563450	0096	5/14/2007	\$530,000	\$438,000	1320	7	1950	3	34392	N	N	16636 74TH AVE NE
001	712000	0020	8/9/2007	\$374,000	\$312,000	1340	7	1990	3	5346	N	N	14914 78TH AVE NE
001	321121	0120	4/24/2007	\$390,000	\$322,000	1340	7	1972	3	7200	N	N	14408 79TH PL NE
001	321121	0110	8/21/2007	\$442,000	\$370,000	1360	7	1972	4	6085	N	N	14414 79TH PL NE
001	563150	0159	7/6/2007	\$410,000	\$341,000	1360	7	1973	3	12000	N	N	14705 84TH AVE NE
001	051800	0090	9/7/2008	\$420,000	\$396,000	1370	7	1978	4	10800	N	N	13310 79TH PL NE
001	132604	9172	7/6/2007	\$476,500	\$396,000	1390	7	1974	3	18000	N	N	7313 NE 162ND ST
001	562840	0070	5/17/2007	\$389,950	\$322,000	1400	7	1962	3	9270	N	N	7229 NE 153RD ST
001	242604	9117	8/21/2008	\$350,000	\$328,000	1400	7	1962	4	10018	N	N	14211 80TH AVE NE
001	364910	0246	7/15/2008	\$345,000	\$318,000	1400	7	1960	4	10800	N	N	7325 NE 155TH ST
001	712000	0060	8/16/2007	\$335,950	\$281,000	1440	7	1990	3	4582	N	N	7823 NE 150TH ST
001	563150	1030	12/4/2007	\$325,000	\$278,000	1440	7	1967	3	10154	N	N	8180 NE 155TH ST
001	357990	0030	7/13/2007	\$399,950	\$333,000	1440	7	1962	3	10163	N	N	7319 NE 143RD ST
001	358090	0270	7/3/2008	\$317,000	\$291,000	1450	7	1962	3	8914	N	N	14202 75TH AVE NE
001	364910	0686	7/19/2007	\$400,000	\$333,000	1460	7	1959	3	7404	N	N	15029 70TH AVE NE
001	563450	0230	3/27/2007	\$430,000	\$354,000	1470	7	1936	3	8838	N	N	7532 NE 169TH ST
001	563150	0172	8/27/2007	\$395,000	\$331,000	1480	7	1977	3	9600	N	N	8142 NE 145TH PL
001	561210	0060	10/8/2008	\$326,000	\$312,000	1480	7	1959	3	12056	N	N	7235 NE 156TH ST
001	563150	1067	8/28/2007	\$500,000	\$419,000	1480	7	1963	3	13275	N	N	8116 NE 157TH ST
001	384070	0275	12/14/2007	\$429,500	\$368,000	1480	7	1950	3	16000	N	N	12934 JUANITA DR NE
001	376800	0190	10/2/2007	\$460,000	\$388,000	1490	7	1967	4	7680	N	N	8304 NE 144TH ST
001	364910	0220	4/4/2008	\$412,000	\$365,000	1490	7	1994	3	10000	N	N	15326 72ND AVE NE
001	795480	0090	7/3/2007	\$403,100	\$335,000	1520	7	1969	4	7560	N	N	14240 79TH AVE NE
001	869060	0030	2/23/2007	\$325,000	\$267,000	1530	7	2005	3	961	N	N	6816 C NE 153RD PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	712000	0150	12/26/2007	\$341,000	\$293,000	1540	7	1990	3	4831	N	N	8011 NE 150TH ST
001	242604	9067	6/11/2007	\$390,000	\$323,000	1540	7	1955	3	13939	N	N	14201 80TH AVE NE
001	364910	0170	7/3/2008	\$575,000	\$527,000	1550	7	1960	3	30500	N	N	7306 NE 150TH ST
001	364910	0308	8/29/2007	\$349,999	\$293,000	1560	7	1957	3	10160	N	N	14827 75TH AVE NE
001	357980	0290	4/2/2007	\$377,500	\$311,000	1560	7	1959	4	10180	N	N	7321 NE 145TH PL
001	357980	0320	6/14/2007	\$450,000	\$373,000	1570	7	1959	3	9032	N	N	14528 73RD AVE NE
001	563150	0230	5/23/2008	\$429,500	\$387,000	1590	7	1960	4	6581	N	N	14904 81ST AVE NE
001	798090	0072	9/26/2008	\$524,000	\$499,000	1600	7	1948	4	15225	N	N	8005 NE 124TH ST
001	357980	0135	3/4/2008	\$399,500	\$350,000	1620	7	1958	4	10130	N	N	7430 NE 144TH PL
001	563450	0075	2/22/2007	\$416,000	\$342,000	1630	7	1955	3	19976	N	N	7417 NE 170TH ST
001	357980	0110	2/20/2007	\$388,000	\$319,000	1670	7	1962	4	10670	N	N	14310 75TH AVE NE
001	176160	0070	7/23/2007	\$440,000	\$367,000	1700	7	1969	4	8500	N	N	8300 NE 143RD ST
001	561210	0045	9/11/2008	\$357,000	\$337,000	1730	7	1956	3	12373	N	N	7257 NE 156TH ST
001	358100	0190	1/23/2007	\$382,000	\$314,000	1750	7	1963	4	8154	N	N	7362 NE 140TH ST
001	358090	0320	7/16/2008	\$335,000	\$309,000	1760	7	1962	3	12920	N	N	14236 75TH AVE NE
001	321120	0230	3/28/2008	\$430,000	\$380,000	1790	7	1971	5	8360	N	N	14229 76TH PL NE
001	384070	0813	1/24/2008	\$450,000	\$390,000	1830	7	1993	3	9106	N	N	7800 NE 124TH ST
001	132604	9156	12/16/2008	\$400,000	\$397,000	1890	7	1992	3	22344	N	N	15520 70TH PL NE
001	254083	0110	9/21/2007	\$450,000	\$379,000	1920	7	1986	3	6847	N	N	8222 NE 140TH PL
001	321121	0060	3/29/2007	\$440,000	\$362,000	2020	7	1971	4	7100	N	N	7819 NE 145TH ST
001	364910	0483	4/2/2008	\$418,450	\$371,000	2020	7	1984	3	9732	N	N	7329 NE 150TH ST
001	364910	0217	3/31/2008	\$390,000	\$345,000	2080	7	1959	4	8880	N	N	7211 NE 153RD PL
001	135790	0110	5/16/2007	\$571,500	\$472,000	2090	7	1996	3	5894	N	N	8205 NE 125TH CT
001	563150	1090	5/25/2007	\$470,000	\$389,000	2090	7	1994	3	14100	N	N	15916 81ST PL NE
001	364910	0344	5/7/2008	\$509,950	\$457,000	2700	7	2001	3	4161	N	N	7528 NE 153RD PL
001	364910	0343	11/26/2007	\$599,950	\$512,000	2700	7	2001	3	9339	N	N	7530 NE 153RD PL
001	563150	0059	3/27/2008	\$449,500	\$397,000	1180	8	1977	3	12077	N	N	15011 84TH AVE NE
001	384070	0653	10/15/2007	\$440,250	\$372,000	1240	8	1979	3	9600	N	N	12718 79TH CT NE
001	660026	0020	11/6/2007	\$580,000	\$493,000	1310	8	1980	3	9848	Y	N	7057 NE 161ST ST
001	563150	1285	5/1/2007	\$439,900	\$363,000	1310	8	1950	3	15000	N	N	15803 81ST AVE NE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	381980	0360	4/25/2007	\$440,000	\$363,000	1330	8	1986	3	10800	N	N	7833 NE 140TH PL
001	364910	0631	9/26/2007	\$500,000	\$421,000	1330	8	1978	3	12000	N	N	14837 72ND PL NE
001	358280	0080	5/18/2007	\$440,000	\$364,000	1380	8	1956	3	11100	N	N	15508 70TH AVE NE
001	364910	0587	3/15/2007	\$397,000	\$327,000	1390	8	1977	3	11325	N	N	14720 70TH CT NE
001	381980	0540	7/26/2007	\$479,000	\$399,000	1400	8	1978	3	10800	N	N	7712 NE 140TH ST
001	358280	0050	7/23/2007	\$439,000	\$366,000	1400	8	1962	3	12010	N	N	15506 JUANITA DR NE
001	254080	0060	3/17/2008	\$449,950	\$396,000	1450	8	1978	4	8400	N	N	13411 78TH PL NE
001	358280	0085	11/18/2008	\$365,000	\$357,000	1490	8	1957	4	9900	N	N	15516 70TH AVE NE
001	025120	0190	9/14/2007	\$448,000	\$376,000	1500	8	1979	4	6586	N	N	14005 81ST PL NE
001	364910	0632	8/13/2008	\$540,000	\$504,000	1500	8	1976	4	12000	N	N	14817 72ND PL NE
001	242604	9166	2/7/2007	\$424,900	\$349,000	1510	8	1991	3	7217	N	N	14441 82ND AVE NE
001	364910	0585	2/14/2008	\$387,500	\$338,000	1540	8	1978	4	12632	N	N	14711 70TH CT NE
001	357900	0330	3/7/2008	\$460,000	\$404,000	1570	8	1987	3	11516	N	N	7026 NE 163RD ST
001	132604	9190	12/16/2008	\$610,000	\$605,000	1590	8	1980	3	13125	Y	N	7107 NE 159TH ST
001	083700	0130	4/22/2007	\$535,000	\$441,000	1730	8	1978	3	7410	N	N	7211 NE 150TH ST
001	358270	0040	5/1/2008	\$435,000	\$389,000	1780	8	1974	3	7013	N	N	15913 70TH AVE NE
001	357900	0640	7/24/2008	\$425,000	\$393,000	1820	8	1985	3	8538	N	N	16319 69TH AVE NE
001	357900	0580	7/2/2008	\$435,000	\$398,000	1840	8	1987	3	7650	N	N	7004 NE 164TH ST
001	254080	0320	8/8/2007	\$480,000	\$401,000	1850	8	1978	5	6489	N	N	7811 NE 135TH PL
001	639600	0357	7/2/2007	\$525,000	\$436,000	1860	8	1997	3	5301	N	N	7847 NE 125TH ST
001	025120	0180	2/8/2008	\$469,950	\$409,000	1880	8	1979	4	7056	N	N	14009 81ST PL NE
001	357730	0070	8/18/2008	\$440,000	\$411,000	1900	8	1994	3	12084	N	N	7109 NE 165TH ST
001	639600	0355	8/15/2008	\$525,000	\$490,000	1930	8	1997	3	5154	N	N	7841 NE 125TH ST
001	357900	0700	8/9/2007	\$485,000	\$405,000	1930	8	1984	3	9402	N	N	6901 NE 163RD ST
001	214070	0020	3/16/2007	\$529,950	\$436,000	1940	8	1996	3	7511	N	N	7214 NE 147TH PL
001	505400	0100	1/18/2007	\$572,200	\$470,000	2050	8	1994	3	9661	N	N	8208 NE 131ST ST
001	214070	0100	6/27/2007	\$553,000	\$459,000	2090	8	1997	3	7872	N	N	14821 74TH PL NE
001	730840	0070	3/28/2008	\$452,500	\$400,000	2170	8	2002	3	4502	N	N	15511 73RD PL NE
001	364910	0110	9/10/2007	\$450,000	\$378,000	2170	8	1998	3	9649	N	N	7046 NE 153RD PL
001	358220	0170	12/16/2008	\$408,000	\$404,000	2190	8	1989	3	8010	N	N	7121 NE 168TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	254080	0050	7/28/2008	\$455,000	\$421,000	2190	8	1978	4	8400	N	N	13405 78TH PL NE
001	563150	0973	6/3/2008	\$534,000	\$484,000	2320	8	1996	3	11565	N	N	8316 NE 161ST PL
001	242604	9057	10/9/2008	\$438,000	\$419,000	2350	8	1997	3	7375	N	N	14245 79TH AVE NE
001	364910	0349	12/18/2007	\$629,000	\$540,000	2360	8	2003	3	26682	N	N	7537 NE 153RD PL
001	325948	0140	8/15/2007	\$650,000	\$543,000	2460	8	2002	3	4093	N	N	8004 NE 131ST CT
001	113761	0080	10/24/2007	\$525,000	\$445,000	2580	8	1996	3	6324	N	N	7836 NE 147TH ST
001	915990	0050	7/23/2008	\$530,000	\$490,000	2590	8	2003	3	6110	N	N	6820 NE 161ST ST
001	113761	0050	5/10/2007	\$612,000	\$506,000	2610	8	1998	3	6604	N	N	7818 NE 147TH ST
001	242604	9148	4/19/2007	\$585,600	\$483,000	2700	8	2006	3	11879	N	N	7600 NE 143RD ST
001	364910	0348	12/27/2007	\$500,000	\$430,000	2720	8	2003	3	5371	N	N	7533 NE 153RD PL
001	563450	0097	8/9/2007	\$695,000	\$580,000	2820	8	2007	3	8496	N	N	16712 74TH AVE NE
001	563450	0098	8/9/2007	\$695,000	\$580,000	2970	8	2007	3	7154	N	N	16714 74TH AVE NE
001	563450	0192	6/9/2008	\$620,000	\$563,000	3130	8	2007	3	9116	N	N	7830 NE 165TH ST
001	083702	0050	9/4/2008	\$500,000	\$471,000	1450	9	1991	3	7304	N	N	14933 73RD AVE NE
001	083702	0055	7/31/2007	\$550,000	\$459,000	1490	9	1991	3	7306	N	N	14931 73RD AVE NE
001	357900	0030	2/28/2007	\$510,000	\$420,000	1530	9	1988	3	12198	N	N	7027 NE 161ST ST
001	358280	0100	6/21/2008	\$560,000	\$511,000	1950	9	2007	3	14725	N	N	7032 NE 155TH PL
001	384070	0769	11/6/2007	\$593,000	\$504,000	2100	9	1994	3	9699	N	N	7820 NE 124TH ST
001	619050	0510	11/29/2007	\$580,000	\$495,000	2210	9	1998	3	14324	N	N	15312 78TH AVE NE
001	147233	0030	9/14/2007	\$576,000	\$484,000	2460	9	2004	3	6413	N	N	7124 NE 167TH ST
001	185320	0160	3/20/2007	\$610,000	\$502,000	2470	9	1999	3	5618	N	N	12441 83RD PL NE
001	364910	0275	4/2/2007	\$580,950	\$479,000	2520	9	2007	3	8464	N	N	15309 75TH AVE NE
001	563450	0233	8/25/2008	\$640,000	\$600,000	2650	9	2007	3	8592	N	N	7535 NE 170TH ST
001	364910	0277	5/14/2007	\$595,950	\$492,000	2750	9	2007	3	7050	N	N	15307 75TH AVE NE
001	563150	1202	7/5/2007	\$634,500	\$527,000	2820	9	2007	3	5612	N	N	7811 NE 165TH ST
001	563450	0175	2/15/2007	\$679,950	\$559,000	2980	9	2006	3	9501	N	N	7817 NE 167TH ST
001	563150	0942	6/11/2008	\$599,950	\$545,000	3050	9	2007	3	8000	N	N	16307 SIMONDS RD NE
001	563450	0934	7/1/2008	\$689,950	\$632,000	3090	9	2004	3	13475	N	N	7027 NE 170TH ST
001	111710	0100	12/20/2007	\$533,000	\$458,000	2540	10	2007	3	4582	N	N	8145 NE 149TH ST
001	563150	0222	2/25/2008	\$539,000	\$472,000	2540	10	2007	3	4597	N	N	8137 NE 149TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	252480	0030	6/21/2007	\$699,500	\$580,000	2610	10	2007	3	6265	N	N	8028 NE 147TH LN
001	111710	0110	6/6/2008	\$606,500	\$550,000	2660	10	2007	3	7222	N	N	8128 NE 149TH ST
001	111710	0070	10/25/2008	\$533,550	\$515,000	2660	10	2007	3	7407	N	N	8139 NE 149TH ST
001	660025	0030	4/20/2007	\$732,500	\$604,000	2690	10	1984	3	12550	Y	N	7116 NE 159TH ST
001	111710	0010	7/23/2008	\$565,950	\$523,000	2800	10	2007	3	5001	N	N	8111 NE 149TH ST
001	563150	0231	7/10/2008	\$573,950	\$528,000	2810	10	2007	3	6075	N	N	8108 NE 149TH ST
001	252480	0060	8/7/2008	\$660,000	\$614,000	2850	10	2007	3	5563	N	N	8007 NE 147TH LN
001	029361	0020	7/16/2008	\$605,000	\$557,000	2900	10	2007	3	5803	N	N	8107 NE 150TH ST
001	029361	0050	5/28/2008	\$599,852	\$542,000	2900	10	2007	3	5803	N	N	8135 NE 150TH ST
001	252480	0040	6/25/2008	\$669,900	\$612,000	2920	10	2007	3	5399	N	N	8012 NE 147TH LN
001	252480	0020	10/29/2008	\$621,000	\$600,000	2920	10	2007	3	5947	N	N	8032 NE 147TH LN
001	252480	0010	5/1/2007	\$743,400	\$614,000	2920	10	2007	3	6210	N	N	8040 NE 147TH LN
001	252480	0090	6/12/2007	\$734,900	\$609,000	2920	10	2007	3	6472	N	N	8039 NE 147TH LN
001	252480	0080	7/23/2007	\$767,300	\$639,000	2920	10	2007	3	6747	N	N	8029 NE 147TH LN
001	029361	0010	10/15/2008	\$619,000	\$594,000	2940	10	2007	3	6212	N	N	8105 NE 150TH ST
001	252480	0050	8/1/2008	\$700,000	\$649,000	2940	10	2007	3	8075	N	N	8004 NE 147TH LN
001	029361	0030	6/25/2008	\$630,000	\$575,000	2950	10	2007	3	5803	N	N	8119 NE 150TH ST
001	029361	0040	10/13/2008	\$580,000	\$556,000	2950	10	2007	3	5803	N	N	8123 NE 150TH ST
001	029361	0090	6/19/2008	\$687,362	\$626,000	2950	10	2007	3	6767	N	N	8111 NE 150TH ST
001	619050	0120	3/31/2008	\$665,000	\$588,000	2980	10	1999	3	7091	N	N	8006 NE 151ST CT
001	111710	0020	8/11/2008	\$589,900	\$550,000	3050	10	2007	3	4762	N	N	8113 NE 149TH ST
001	111710	0050	11/19/2007	\$660,000	\$562,000	3050	10	2007	3	4762	N	N	8129 NE 149TH ST
001	111710	0080	3/6/2008	\$641,000	\$563,000	3050	10	2007	3	4875	N	N	8141 NE 149TH ST
001	563150	0221	1/18/2008	\$602,000	\$521,000	3050	10	2007	3	6602	N	N	8135 NE 149TH ST
001	445860	0010	10/9/2008	\$599,950	\$574,000	3060	10	2007	3	5979	N	N	8107 NE 147TH ST
001	111710	0090	12/14/2007	\$615,000	\$527,000	3150	10	2007	3	4739	N	N	8143 NE 149TH ST
001	111710	0040	12/31/2007	\$659,900	\$568,000	3150	10	2007	3	4762	N	N	8125 NE 149TH ST
001	445860	0040	12/12/2008	\$599,950	\$593,000	3250	10	2007	3	5979	N	N	8113 NE 147TH ST
001	563150	0289	7/2/2007	\$699,950	\$581,000	3320	10	2006	3	8369	N	N	8015 NE 145TH PL
001	563150	0173	1/11/2007	\$735,000	\$604,000	3410	10	2006	3	7319	N	N	14519 84TH AVE NE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
001	563450	0293	6/26/2008	\$655,000	\$599,000	3490	10	2005	3	11316	N	N	16710 79TH PL NE
001	563150	0292	7/16/2007	\$665,000	\$553,000	3530	10	2006	3	8345	N	N	8019 NE 145TH PL
002	514510	0170	1/4/2007	\$300,000	\$247,000	770	7	1969	3	7687	N	N	14005 91ST PL NE
002	514510	0030	7/2/2007	\$425,100	\$353,000	790	7	1971	4	7193	N	N	9018 NE 141ST ST
002	173610	0240	1/11/2008	\$360,000	\$311,000	790	7	1969	3	7808	N	N	12610 94TH AVE NE
002	113800	0770	4/9/2007	\$370,000	\$305,000	820	7	1969	3	7723	N	N	9724 NE 124TH ST
002	290950	0320	12/7/2007	\$405,000	\$347,000	820	7	1970	4	8025	N	N	9212 NE 138TH ST
002	113801	0010	8/29/2007	\$342,500	\$287,000	850	7	1969	3	7010	N	N	9846 NE 128TH ST
002	667550	0132	3/7/2008	\$315,000	\$277,000	870	7	1983	3	8965	N	N	8640 NE 141ST ST
002	113800	0370	6/4/2007	\$380,000	\$315,000	910	7	1972	3	6400	N	N	9756 NE 126TH PL
002	113801	0560	5/3/2007	\$380,000	\$314,000	910	7	1973	3	7530	N	N	9715 NE 128TH ST
002	173610	0210	4/3/2007	\$465,000	\$383,000	910	7	1969	4	7975	N	N	9416 NE 126TH PL
002	212540	0270	10/23/2008	\$310,000	\$299,000	940	7	1985	3	7226	N	N	9903 NE 140TH PL
002	375500	0020	2/8/2007	\$375,000	\$308,000	940	7	1966	4	10500	N	N	8410 NE 140TH ST
002	289661	0110	7/15/2008	\$320,000	\$295,000	960	7	1970	4	7324	N	N	9118 NE 139TH ST
002	265100	0190	1/10/2008	\$340,000	\$293,000	960	7	1969	3	7479	N	N	13713 90TH AVE NE
002	290950	0170	6/25/2007	\$373,950	\$310,000	960	7	1971	3	10290	N	N	9207 NE 138TH ST
002	039530	0540	11/4/2008	\$329,950	\$320,000	960	7	1965	3	11250	N	N	8416 NE 138TH ST
002	514510	0380	2/21/2008	\$354,000	\$309,000	1010	7	1969	3	7089	N	N	14047 90TH PL NE
002	229742	0020	8/29/2007	\$405,000	\$339,000	1010	7	1983	3	7204	N	N	8810 NE 132ND ST
002	514510	0430	6/12/2007	\$339,000	\$281,000	1010	7	1969	3	7402	N	N	14024 90TH AVE NE
002	514500	0310	5/9/2008	\$369,000	\$331,000	1010	7	1967	3	7672	N	N	14059 88TH PL NE
002	229670	0710	7/2/2007	\$465,000	\$386,000	1020	7	1969	3	8635	N	N	13404 90TH AVE NE
002	357811	0160	4/30/2007	\$383,000	\$316,000	1030	7	1983	3	9077	N	N	8910 NE 142ND WAY
002	172750	0390	2/15/2007	\$460,000	\$378,000	1040	7	1972	4	7000	N	N	9300 NE 132ND PL
002	113800	0040	6/9/2008	\$395,000	\$359,000	1040	7	1975	3	7201	N	N	12424 98TH AVE NE
002	113801	0250	2/15/2008	\$439,000	\$383,000	1040	7	1974	4	7900	N	N	12804 97TH AVE NE
002	141970	0280	3/28/2007	\$460,000	\$379,000	1050	7	1980	4	7350	N	N	12838 97TH PL NE
002	141970	0290	4/21/2008	\$400,000	\$357,000	1050	7	1980	3	9190	N	N	12834 97TH PL NE
002	288800	0050	5/3/2007	\$450,000	\$371,000	1060	7	1963	4	9567	N	N	8616 NE 135TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	375510	0040	4/16/2007	\$360,000	\$297,000	1060	7	1967	3	9750	N	N	8516 NE 136TH ST
002	667550	0090	12/21/2007	\$340,000	\$292,000	1070	7	1987	3	9127	N	N	8511 NE 142ND ST
002	192605	9180	3/19/2007	\$409,000	\$337,000	1080	7	1978	3	8846	N	N	14001 90TH AVE NE
002	113801	0220	5/3/2007	\$397,000	\$328,000	1090	7	1972	4	6712	N	N	12819 97TH PL NE
002	113801	0520	6/18/2007	\$449,000	\$372,000	1090	7	1974	4	7330	N	N	9613 NE 128TH ST
002	790539	0010	8/2/2007	\$446,500	\$372,000	1090	7	1972	3	8670	Y	N	13644 94TH AVE NE
002	183070	0030	4/9/2007	\$430,000	\$354,000	1090	7	1983	3	9690	N	N	8418 NE 131ST PL
002	212541	0080	8/20/2008	\$359,500	\$336,000	1110	7	1986	3	6851	N	N	9738 NE 141ST CT
002	212540	0140	5/18/2007	\$415,000	\$343,000	1130	7	1985	3	8533	Y	N	9604 NE 140TH CT
002	856450	0140	10/22/2007	\$435,000	\$368,000	1130	7	1962	5	9853	N	N	8712 NE 137TH ST
002	172750	0270	2/18/2008	\$370,000	\$323,000	1140	7	1972	3	7140	N	N	9207 NE 133RD ST
002	509790	0260	12/20/2007	\$363,000	\$312,000	1140	7	1976	3	7200	N	N	13519 90TH AVE NE
002	509790	0300	6/4/2007	\$464,750	\$385,000	1140	7	1976	4	7206	N	N	8910 NE 136TH ST
002	254085	0230	3/2/2007	\$489,950	\$403,000	1150	7	1981	4	7842	N	N	8629 NE 127TH ST
002	357860	0066	11/12/2007	\$415,000	\$353,000	1150	7	1959	3	9375	N	N	15755 SIMONDS RD NE
002	212541	0300	10/21/2008	\$398,450	\$384,000	1150	7	1986	3	11066	Y	N	14107 97TH AVE NE
002	172750	0440	3/9/2007	\$429,999	\$354,000	1160	7	1972	3	6890	N	N	9202 NE 132ND PL
002	290950	0210	12/10/2008	\$425,000	\$420,000	1160	7	1970	3	7125	Y	N	13750 93RD AVE NE
002	290950	0120	2/26/2007	\$449,000	\$369,000	1160	7	1971	3	9156	N	N	9214 NE 136TH PL
002	376280	0020	2/8/2007	\$825,000	\$678,000	1170	7	1974	3	68824	N	N	8430 NE 124TH ST
002	375480	0060	5/2/2008	\$445,000	\$398,000	1180	7	1963	4	9180	N	N	8626 NE 132ND PL
002	172751	0040	10/15/2007	\$475,000	\$402,000	1190	7	1973	4	6883	N	N	12519 87TH PL NE
002	667550	0076	11/20/2008	\$335,000	\$328,000	1190	7	1990	3	9104	N	N	8617 NE 142ND ST
002	790539	0440	3/29/2007	\$435,000	\$358,000	1200	7	1977	3	7446	Y	N	9628 NE 136TH ST
002	290950	0080	3/11/2008	\$430,000	\$378,000	1200	7	1971	3	9047	Y	N	9236 NE 136TH PL
002	141970	0250	5/4/2007	\$485,000	\$400,000	1210	7	1980	4	7366	N	N	9618 NE 129TH PL
002	229670	0380	8/7/2007	\$492,000	\$411,000	1210	7	1969	3	8465	N	N	13307 92ND AVE NE
002	229740	0250	7/24/2007	\$451,500	\$376,000	1220	7	1976	4	7200	N	N	13032 87TH PL NE
002	265110	0070	10/2/2007	\$435,000	\$367,000	1220	7	1968	4	7425	N	N	13703 90TH PL NE
002	229741	0090	4/22/2008	\$422,000	\$376,000	1220	7	1976	3	7600	N	N	8817 NE 132ND ST



**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	229740	0280	5/22/2007	\$462,500	\$382,000	1220	7	1975	4	9000	N	N	8720 NE 131ST ST
002	542250	0100	7/17/2007	\$458,000	\$381,000	1230	7	1973	3	7292	N	N	9222 NE 138TH PL
002	113801	0460	8/25/2008	\$340,000	\$319,000	1230	7	1971	4	7965	N	N	12820 95TH AVE NE
002	357480	1820	12/7/2007	\$412,500	\$353,000	1250	7	1986	3	7398	N	N	8449 NE 143RD ST
002	357480	1810	5/27/2008	\$394,500	\$356,000	1250	7	1986	3	9152	N	N	8443 NE 143RD ST
002	375510	0470	2/27/2007	\$435,000	\$358,000	1250	7	1966	4	9436	N	N	13223 86TH PL NE
002	375500	0130	7/2/2008	\$370,000	\$339,000	1250	7	1966	3	10500	N	N	8648 NE 140TH ST
002	358521	0120	8/25/2008	\$419,000	\$393,000	1260	7	1967	4	7350	N	N	13821 88TH AVE NE
002	229670	0340	4/2/2007	\$434,950	\$358,000	1260	7	1969	3	7840	N	N	13304 91ST PL NE
002	358521	0040	3/9/2007	\$445,000	\$366,000	1260	7	1967	3	8024	N	N	8900 NE 139TH ST
002	229670	0090	7/5/2007	\$456,000	\$379,000	1260	7	1969	3	10053	N	N	9010 NE 133RD PL
002	790539	0090	7/12/2007	\$568,000	\$472,000	1260	7	1977	4	10669	Y	N	13702 97TH AVE NE
002	229671	0100	3/1/2007	\$420,000	\$345,000	1270	7	1969	3	8800	N	N	9053 NE 131ST PL
002	375510	0120	3/9/2007	\$400,000	\$329,000	1270	7	1966	3	9600	N	N	13512 85TH AVE NE
002	278360	0110	10/24/2008	\$405,000	\$391,000	1280	7	1980	3	6930	N	N	12812 87TH AVE NE
002	514510	0390	3/14/2007	\$385,000	\$317,000	1290	7	1969	4	7202	N	N	9009 NE 141ST ST
002	113800	0270	1/4/2007	\$419,500	\$345,000	1300	7	1969	4	7280	N	N	9763 NE 127TH PL
002	790538	0640	9/25/2007	\$497,500	\$419,000	1310	7	1971	4	7350	Y	N	13514 93RD CT NE
002	375510	0220	3/28/2007	\$350,000	\$288,000	1310	7	1967	3	9761	N	N	8507 NE 135TH ST
002	111900	0150	4/4/2007	\$520,000	\$428,000	1320	7	1969	5	9160	N	N	9200 NE 131ST PL
002	375500	0090	8/21/2008	\$350,000	\$328,000	1320	7	1966	3	10500	N	N	8616 NE 140TH ST
002	212100	0240	11/25/2008	\$399,000	\$391,000	1330	7	1977	4	10464	N	N	8410 NE 143RD PL
002	212100	0300	6/2/2008	\$451,000	\$408,000	1330	7	1978	4	11670	N	N	8433 NE 143RD PL
002	229671	0080	4/18/2007	\$400,000	\$330,000	1340	7	1971	3	5035	N	N	9054 NE 131ST PL
002	039530	0210	6/5/2007	\$399,950	\$331,000	1340	7	1966	4	11800	N	N	13800 87TH AVE NE
002	254085	0160	6/26/2007	\$520,000	\$432,000	1350	7	1984	5	7275	N	N	12719 86TH PL NE
002	039530	0410	8/14/2008	\$389,000	\$363,000	1350	7	1966	4	9600	N	N	13819 87TH AVE NE
002	212540	0110	5/1/2007	\$437,500	\$361,000	1370	7	1984	3	8310	Y	N	9622 NE 140TH CT
002	265110	0160	5/30/2007	\$399,950	\$331,000	1370	7	1969	3	8755	N	N	13737 90TH PL NE
002	563250	0060	8/22/2008	\$430,000	\$403,000	1370	7	1983	3	10150	N	N	9010 NE 147TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	790538	0730	5/8/2007	\$490,000	\$405,000	1380	7	1974	3	9100	Y	N	9304 NE 135TH LN
002	667550	0222	5/11/2007	\$405,000	\$335,000	1380	7	1947	5	9860	N	N	8422 NE 141ST ST
002	113800	0580	4/5/2007	\$423,000	\$349,000	1390	7	1972	4	7215	N	N	9769 NE 125TH PL
002	229740	0180	2/20/2007	\$530,000	\$436,000	1390	7	1975	4	7373	N	N	13017 87TH PL NE
002	113801	0120	8/18/2008	\$343,000	\$321,000	1390	7	1974	3	7765	N	N	12815 98TH PL NE
002	375500	0110	12/27/2007	\$404,500	\$348,000	1390	7	1966	3	10500	N	N	8632 NE 140TH ST
002	289661	0150	12/12/2007	\$393,500	\$337,000	1410	7	1970	4	7069	N	N	9034 NE 139TH ST
002	229670	0420	5/12/2008	\$405,000	\$364,000	1420	7	1969	3	6298	N	N	13412 91ST PL NE
002	375510	0330	4/10/2007	\$421,000	\$347,000	1420	7	1964	3	10144	N	N	13228 86TH PL NE
002	172750	0420	8/22/2007	\$467,000	\$391,000	1460	7	1972	4	6500	N	N	9216 NE 132ND PL
002	212100	0210	4/24/2007	\$380,000	\$313,000	1470	7	1950	3	11420	N	N	8434 NE 143RD PL
002	865170	0470	10/24/2008	\$424,000	\$409,000	1490	7	1976	3	11527	N	N	9411 NE 139TH ST
002	807880	0230	10/2/2008	\$489,950	\$468,000	1510	7	1918	5	7925	N	N	12405 93RD AVE NE
002	542250	0010	3/5/2007	\$465,000	\$383,000	1510	7	1973	4	8735	N	N	13818 93RD AVE NE
002	894300	0020	7/6/2007	\$500,900	\$416,000	1510	7	1962	4	9718	N	N	12415 94TH AVE NE
002	113801	0300	5/22/2007	\$424,950	\$351,000	1520	7	1974	3	8980	N	N	12813 97TH AVE NE
002	212100	0130	8/8/2007	\$425,000	\$355,000	1540	7	1950	4	10464	N	N	8420 NE 144TH ST
002	192605	9035	4/23/2007	\$1,440,000	\$1,188,000	1540	7	1945	3	155945	N	N	8915 NE 134TH ST
002	212541	0210	9/7/2007	\$480,000	\$403,000	1580	7	1987	3	6527	N	N	14137 97TH AVE NE
002	790538	0710	2/22/2007	\$558,000	\$459,000	1590	7	1970	4	7176	Y	N	13619 94TH AVE NE
002	542251	0130	8/20/2008	\$370,000	\$346,000	1600	7	1973	3	7280	N	N	9130 NE 139TH ST
002	229740	0170	1/5/2007	\$500,000	\$411,000	1600	7	1975	4	7373	N	N	13025 87TH PL NE
002	790538	0280	10/24/2008	\$388,500	\$375,000	1600	7	1972	3	15044	N	N	13450 92ND PL NE
002	039530	0350	11/30/2007	\$340,000	\$290,000	1620	7	1965	3	11250	N	N	8611 NE 139TH ST
002	685500	0040	9/21/2007	\$406,400	\$342,000	1630	7	1968	3	12000	N	N	9832 NE 139TH ST
002	212540	0190	6/30/2008	\$415,000	\$380,000	1660	7	1982	3	8262	Y	N	14033 97TH AVE NE
002	755830	0080	9/11/2008	\$472,000	\$446,000	1670	7	1981	3	13138	Y	N	13823 97TH AVE NE
002	172750	0360	6/18/2007	\$475,000	\$394,000	1680	7	1972	4	6500	N	N	9326 NE 132ND PL
002	254085	0100	1/29/2007	\$530,000	\$436,000	1690	7	1984	5	10590	N	N	12713 87TH CT NE
002	865170	0090	6/13/2007	\$513,500	\$426,000	1720	7	1975	3	7700	Y	N	13922 94TH AVE NE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	375510	0430	2/11/2008	\$350,000	\$305,000	1730	7	1966	3	11338	N	N	8406 NE 132ND PL
002	192605	9113	11/21/2007	\$517,000	\$441,000	1790	7	1964	4	10800	N	N	13427 90TH AVE NE
002	790537	0600	8/19/2008	\$465,600	\$435,000	1800	7	1977	5	8176	N	N	13609 98TH AVE NE
002	265110	0120	3/20/2008	\$375,000	\$331,000	1820	7	1969	3	9052	N	N	13732 90TH PL NE
002	755830	0060	9/24/2008	\$492,500	\$468,000	2150	7	1981	3	11752	Y	N	13826 97TH AVE NE
002	542251	0030	7/23/2007	\$475,000	\$396,000	2180	7	1976	4	7171	N	N	13926 93RD AVE NE
002	667550	0092	5/1/2007	\$619,000	\$511,000	2310	7	2002	3	9132	N	N	8523 NE 142ND ST
002	212100	0040	11/6/2007	\$399,950	\$340,000	2310	7	1979	3	10464	N	N	8414 NE 144TH PL
002	376305	0020	5/10/2007	\$470,000	\$388,000	1160	8	1988	3	7245	N	N	9507 NE 129TH PL
002	357480	0520	11/5/2008	\$377,000	\$366,000	1160	8	1979	3	7280	N	N	14412 88TH AVE NE
002	357480	0540	11/29/2007	\$410,000	\$350,000	1210	8	1979	3	7341	N	N	14428 88TH AVE NE
002	357480	1710	8/8/2007	\$410,000	\$342,000	1270	8	1980	3	7661	N	N	14437 86TH PL NE
002	357810	0410	4/3/2008	\$345,000	\$306,000	1290	8	1976	4	7951	N	N	9002 NE 142ND WAY
002	357480	1320	10/1/2008	\$331,000	\$316,000	1290	8	1990	3	9317	N	N	8530 NE 143RD ST
002	865170	0210	5/14/2007	\$475,000	\$392,000	1300	8	1977	3	13050	N	N	9510 NE 140TH ST
002	865170	0480	11/16/2007	\$455,000	\$387,000	1310	8	1975	3	9401	N	N	9417 NE 139TH ST
002	357480	0830	4/2/2007	\$462,000	\$381,000	1360	8	1977	3	8267	N	N	14252 92ND AVE NE
002	865172	0420	6/9/2008	\$435,000	\$395,000	1380	8	1978	3	8040	N	N	9220 NE 142ND ST
002	357480	1990	3/22/2007	\$495,000	\$408,000	1380	8	1978	3	8869	N	N	14269 90TH AVE NE
002	357480	1520	5/3/2007	\$385,950	\$319,000	1390	8	1980	3	8329	N	N	8704 NE 144TH ST
002	357480	1350	6/28/2007	\$394,000	\$327,000	1410	8	1987	3	8088	N	N	14306 85TH PL NE
002	357480	1270	11/30/2007	\$474,000	\$405,000	1410	8	1978	3	9479	N	N	8630 NE 143RD ST
002	865171	0450	5/15/2007	\$423,000	\$350,000	1470	8	1977	3	8064	N	N	14009 93RD AVE NE
002	357480	1960	7/12/2007	\$530,500	\$441,000	1470	8	1978	3	11529	N	N	14252 87TH CT NE
002	661992	0040	4/11/2008	\$600,000	\$533,000	1470	8	1976	3	12060	Y	N	12504 89TH PL NE
002	865173	0450	2/27/2008	\$410,000	\$359,000	1490	8	1981	3	8400	N	N	14254 92ND PL NE
002	357810	0180	11/27/2007	\$420,000	\$358,000	1500	8	1975	3	7931	N	N	9114 NE 141ST PL
002	865171	0210	7/6/2007	\$521,250	\$433,000	1510	8	1977	3	13950	N	N	14054 95TH AVE NE
002	661992	0060	11/26/2007	\$571,500	\$488,000	1520	8	1976	3	12060	Y	N	12520 89TH PL NE
002	865172	0190	2/23/2007	\$512,000	\$421,000	1550	8	1977	3	9490	N	N	9344 NE 143RD ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	212100	0180	8/13/2007	\$550,000	\$460,000	1550	8	1992	3	10464	N	N	8419 NE 144TH ST
002	790538	0060	7/24/2007	\$614,000	\$512,000	1560	8	1978	4	9156	Y	N	13464 95TH AVE NE
002	865172	0120	12/20/2007	\$549,000	\$471,000	1560	8	1978	4	11151	Y	N	14226 95TH AVE NE
002	865173	0370	6/24/2008	\$420,000	\$384,000	1600	8	1979	3	7000	N	N	14209 93RD AVE NE
002	865170	0360	1/12/2007	\$455,000	\$374,000	1610	8	1976	3	7467	N	N	9307 NE 140TH ST
002	661991	0240	7/12/2007	\$450,000	\$374,000	1640	8	1975	3	10695	Y	N	12718 89TH PL NE
002	357810	0340	4/2/2008	\$475,000	\$421,000	1650	8	1974	4	7951	N	N	9147 NE 142ND WAY
002	376439	0120	2/22/2008	\$413,000	\$361,000	1670	8	1991	3	2855	N	N	9211 NE 128TH LN
002	661991	0170	5/4/2007	\$885,000	\$731,000	1670	8	1975	5	8800	Y	N	12506 89TH CT NE
002	661991	0210	4/24/2007	\$725,000	\$598,000	1670	8	1975	4	9775	Y	N	12415 89TH PL NE
002	375520	0010	9/2/2008	\$405,200	\$381,000	1680	8	1989	3	7201	N	N	9431 NE 130TH PL
002	865173	0130	9/26/2007	\$499,000	\$420,000	1690	8	1979	3	9800	N	N	14339 93RD AVE NE
002	807880	0010	6/25/2007	\$499,950	\$415,000	1710	8	1989	3	7505	N	N	12410 93RD AVE NE
002	212541	0240	4/21/2008	\$504,950	\$450,000	1730	8	1987	3	13776	Y	N	9614 NE 141ST PL
002	661990	0040	4/24/2007	\$760,000	\$627,000	1790	8	1978	4	14520	Y	N	8822 NE 124TH ST
002	376305	0030	6/13/2007	\$476,450	\$395,000	1820	8	1987	3	7267	N	N	9451 NE 129TH PL
002	357490	0040	7/17/2007	\$499,000	\$415,000	1820	8	1993	3	8900	N	N	8746 NE 144TH CT
002	376439	0090	5/1/2008	\$470,000	\$420,000	1830	8	1991	3	3184	N	N	9205 NE 128TH LN
002	376439	0240	9/14/2007	\$475,000	\$399,000	1830	8	1991	3	3468	N	N	9307 NE 128TH LN
002	685510	0030	8/15/2008	\$405,000	\$378,000	1850	8	1970	3	10800	Y	N	9726 NE 139TH ST
002	376305	0170	4/28/2008	\$495,000	\$442,000	1900	8	1988	3	7911	N	N	12924 95TH PL NE
002	020030	0140	9/20/2007	\$512,000	\$431,000	1910	8	1994	3	7955	N	N	14918 89TH PL NE
002	357490	0130	3/27/2007	\$539,950	\$445,000	1910	8	1992	3	10035	N	N	8702 NE 144TH CT
002	375520	0150	6/14/2007	\$575,000	\$477,000	1920	8	1989	3	7210	N	N	13108 95TH PL NE
002	563050	0080	4/12/2007	\$413,000	\$340,000	1920	8	1979	3	14841	N	N	8830 NE 147TH ST
002	807880	0040	12/29/2008	\$435,000	\$434,000	1940	8	1989	3	7649	N	N	12426 93RD AVE NE
002	070445	0020	3/26/2007	\$479,000	\$394,000	1950	8	1993	3	17181	N	N	14508 86TH PL NE
002	755830	0100	11/26/2008	\$590,000	\$579,000	1970	8	1981	4	13580	Y	N	13755 97TH AVE NE
002	192605	9222	6/5/2007	\$549,950	\$455,000	2000	8	1994	3	6483	N	N	9024 NE 136TH ST
002	070450	0030	3/7/2007	\$472,000	\$388,000	2060	8	1992	3	7695	N	N	9025 NE 145TH PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

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
002	865174	0080	6/20/2008	\$510,000	\$465,000	2080	8	1979	4	7350	N	N	14023 92ND PL NE
002	865171	0340	12/23/2008	\$430,000	\$428,000	2090	8	1977	3	8750	Y	N	9334 NE 141ST PL
002	070450	0140	10/11/2007	\$502,000	\$424,000	2110	8	1991	3	7556	N	N	9018 NE 145TH PL
002	070450	0170	7/17/2007	\$498,000	\$414,000	2110	8	1992	3	9572	N	N	14515 90TH PL NE
002	376439	0150	4/25/2007	\$519,900	\$429,000	2140	8	1991	3	3128	N	N	9219 NE 128TH LN
002	376439	0140	6/25/2007	\$544,500	\$452,000	2150	8	1991	3	3331	N	N	9217 NE 128TH LN
002	076690	0330	4/9/2007	\$530,000	\$437,000	2160	8	1991	3	7544	N	N	15015 88TH AVE NE
002	375520	0260	2/25/2008	\$477,000	\$417,000	2190	8	1989	3	7486	N	N	13016 96TH PL NE
002	865172	0090	7/9/2007	\$524,000	\$436,000	2200	8	1978	3	14100	N	N	14212 95TH AVE NE
002	192605	9170	2/8/2008	\$590,000	\$514,000	2270	8	2002	3	7987	N	N	13425 90TH AVE NE
002	357490	0050	5/2/2008	\$505,000	\$452,000	2290	8	1994	3	8476	N	N	8740 NE 144TH CT
002	563050	0260	11/20/2007	\$660,000	\$562,000	2320	8	1983	3	11700	N	N	14541 88TH AVE NE
002	667550	0052	11/13/2007	\$512,000	\$436,000	2380	8	2007	3	3372	N	N	8708 NE 142ND ST
002	667550	0051	5/14/2007	\$547,180	\$452,000	2380	8	2007	3	3373	N	N	8700 NE 142ND ST
002	232972	0180	8/23/2007	\$532,800	\$446,000	2440	8	2003	3	4537	N	N	8940 NE 148TH PL
002	025110	0040	7/18/2008	\$500,000	\$461,000	2440	8	2001	3	5156	N	N	8406 NE 124TH ST
002	865172	0050	5/7/2008	\$529,500	\$475,000	2480	8	1979	3	8064	N	N	9335 NE 142ND ST
002	563050	0103	7/7/2008	\$500,000	\$459,000	2490	8	2007	3	7550	N	N	14531 92ND AVE NE
002	076690	0200	1/10/2008	\$519,000	\$448,000	2540	8	1990	3	7286	N	N	15024 86TH AVE NE
002	111900	0030	7/6/2007	\$860,000	\$715,000	2690	8	1971	5	14575	Y	N	9213 NE 131ST CT
002	077690	0180	10/7/2008	\$556,000	\$532,000	2880	8	2003	3	5009	N	N	15219 84TH PL NE
002	232972	0100	10/1/2007	\$542,230	\$457,000	2900	8	2004	3	4738	N	N	8921 NE 148TH PL
002	232972	0130	3/16/2007	\$569,900	\$469,000	2910	8	2003	3	4516	N	N	8962 NE 148TH PL
002	357860	0077	9/4/2008	\$455,000	\$429,000	2000	9	1998	3	10001	N	N	8401 NE 157TH PL
002	357860	0078	10/18/2007	\$555,000	\$469,000	2210	9	1998	3	10370	N	N	8407 NE 157TH PL
002	357860	0142	6/14/2007	\$574,950	\$477,000	2420	9	2006	3	7603	N	N	8610 NE 155TH ST
002	357860	0115	10/12/2007	\$620,000	\$524,000	2450	9	2004	3	95832	N	N	15225 88TH AVE NE
002	357860	0143	11/27/2007	\$574,950	\$491,000	2580	9	2006	3	24663	N	N	8606 NE 155TH ST
002	357475	0100	2/26/2007	\$594,950	\$489,000	2660	9	2006	3	4500	N	N	8834 NE 148TH PL
002	357475	0090	3/21/2007	\$639,950	\$527,000	2780	9	2006	3	4613	N	N	8836 NE 148TH PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 37**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Adj Sale Price</b>	<b>Above Grade Living</b>	<b>Bld Grade</b>	<b>Year Built/ Ren</b>	<b>Cond</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>	<b>Situs Address</b>
002	357475	0120	3/24/2008	\$717,450	\$633,000	3110	9	2007	3	5809	N	N	8830 NE 148TH PL
002	357475	0070	3/6/2007	\$702,716	\$578,000	3160	9	2006	3	4500	N	N	8833 NE 148TH PL
002	357475	0110	6/8/2007	\$709,950	\$588,000	3160	9	2007	3	4500	N	N	8832 NE 148TH PL
002	182830	0110	11/5/2007	\$825,000	\$701,000	3290	9	2002	3	9175	N	N	8514 NE 128TH ST
002	182830	0020	7/16/2007	\$779,500	\$649,000	3300	9	2003	3	7459	N	N	8439 NE 128TH ST
002	182830	0010	1/14/2008	\$770,000	\$665,000	3390	9	2003	3	11275	N	N	8433 NE 128TH ST
002	749101	0070	5/21/2008	\$772,750	\$696,000	3000	10	2001	3	6904	N	N	13336 88TH PL NE
002	749100	0050	8/22/2007	\$900,000	\$753,000	3000	10	2000	3	7417	N	N	13318 88TH PL NE
002	563050	0089	8/29/2008	\$684,500	\$643,000	3070	10	2007	3	7611	N	N	8807 NE 147TH LN
002	749100	0010	8/1/2007	\$775,000	\$646,000	3080	10	2000	3	7423	N	N	13319 88TH PL NE
002	563050	0070	7/23/2008	\$707,000	\$653,000	3250	10	2008	3	8958	N	N	8815 NE 147TH LN

**Improved Sales Removed From This Physical Inspection Analysis  
Area 37**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
001	051800	0010	7/2/2007	1,020,000	NON-REPRESENTATIVE SALE
001	132604	9021	3/15/2007	14,000	SEGREGATION AND/OR MERGER
001	132604	9057	8/6/2007	775,000	MULTIPLE BUILDINGS
001	135730	0110	4/25/2008	338,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	135730	0180	6/24/2008	177,500	QUIT CLAIM DEED
001	242604	9045	7/25/2007	227,596	QUIT CLAIM DEED
001	321121	0020	4/4/2008	264,000	QUIT CLAIM DEED
001	364910	0035	8/6/2008	271,346	BANKRUPTCY - RECEIVER OR TRUSTEE
001	364910	0160	9/24/2007	800,000	MULTIPLE BUILDINGS
001	364910	0246	7/14/2008	310,660	NON-REPRESENTATIVE SALE
001	384070	0100	12/17/2007	285,000	BANKRUPTCY - RECEIVER OR TRUSTEE
001	384070	0614	12/30/2008	920,000	NEW CONSTRUCTION
001	505400	0030	8/18/2008	253,397	QUIT CLAIM DEED
001	563150	0057	8/23/2007	445,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563150	0095	7/27/2007	880,000	SEGREGATION AND/OR MERGER
001	563150	0451	8/10/2007	440,000	NET CONDITION
001	563150	0690	6/6/2008	445,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563150	0905	11/24/2008	170,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563150	1100	6/27/2007	487,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563150	1100	6/27/2007	487,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563150	1215	8/9/2007	150,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563450	0005	11/29/2007	960,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563450	0076	2/26/2007	365,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	563450	0150	7/30/2007	385,000	MULTIPLE BUILDINGS
001	563450	0220	1/4/2007	368,200	FORCED SALE
001	619050	0510	11/16/2007	580,000	RELOCATION - SALE TO SERVICE
001	753985	0020	8/22/2007	430,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	795480	0070	7/20/2007	98,375	PARTIAL INTEREST (1/3, 1/2, Etc.)
002	039530	0040	3/13/2008	114,897	RELATED PARTY, FRIEND, OR NEIGHBOR
002	039530	0300	5/30/2007	419,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	039530	0450	6/22/2007	80,375	PARTIAL INTEREST (1/3, 1/2, Etc.)
002	070445	0290	8/6/2007	342,500	RELATED PARTY, FRIEND, OR NEIGHBOR
002	111900	0110	8/31/2007	182,650	PARTIAL INTEREST (1/3, 1/2, Etc.)
002	172750	0170	10/15/2007	150,000	QUIT CLAIM DEED
002	172751	0070	2/8/2008	450,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	192605	9016	1/16/2007	338,000	NO MARKET EXPOSURE
002	192605	9027	7/24/2007	15,000	DEVELOPMENT RIGHTS PARCEL TO PRVT SECTOR
002	192605	9099	6/12/2007	650,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	212100	0240	6/11/2008	457,500	RELOCATION - SALE TO SERVICE
002	229670	0350	4/8/2008	122,659	QUIT CLAIM DEED
002	229670	0800	2/13/2008	417,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	285400	0030	8/16/2007	345,000	MULTIPLE BUILDINGS

**Improved Sales Removed From This Physical Inspection Analysis  
Area 37**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
002	288800	0020	10/18/2007	21,500	MULTI-PARCEL SALE
002	288800	0030	10/18/2007	21,500	MULTI-PARCEL SALE
002	302605	9004	9/4/2008	550,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	302605	9329	4/9/2008	440,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	357475	0080	4/26/2007	729,950	NEW CONSTRUCTION
002	357480	1290	3/2/2007	452,000	QUIT CLAIM DEED
002	357860	0088	6/2/2008	250,000	QUIT CLAIM DEED
002	375510	0430	5/15/2007	350,000	RELOCATION - SALE TO SERVICE
002	509790	0260	9/12/2007	362,068	BANKRUPTCY - RECEIVER OR TRUSTEE
002	509790	0310	9/29/2008	365,000	NO MARKET EXPOSURE
002	509790	0310	7/25/2008	289,450	RELATED PARTY, FRIEND, OR NEIGHBOR
002	514510	0090	5/24/2007	413,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	563200	0110	12/23/2008	335,110	BANKRUPTCY - RECEIVER OR TRUSTEE
002	667550	0021	10/26/2007	550,000	NEW CONSTRUCTION
002	769000	0050	6/9/2008	275,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	790537	0220	2/8/2007	81,881	QUIT CLAIM DEED
002	790537	0220	10/31/2007	59,447	QUIT CLAIM DEED
002	790537	0600	8/17/2007	315,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	856450	0140	3/26/2007	335,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	856450	0320	1/4/2008	350,000	QUIT CLAIM DEED
002	856460	0070	10/8/2007	302,540	NO MARKET EXPOSURE
002	894300	0055	10/6/2008	310,000	MULTI-PARCEL SALE



## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

The resulting assessment level is 84.9%. 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.

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.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

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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

Application of these recommended values for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -20.3%. 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 physical inspection are included later in this report

### **Area 37 Physical Inspection Ratio Confidence Intervals**

These tables provide evidence that assessment levels (NewAV / AdjustedSP \* 100%) are equitable across key strata of building, land and location characteristics.

For this purpose, the actual overall 2009 weighted mean of 84.9% in Area 37 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

OVERALL	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
Total	428	85%	84%	86%
Bldg Grade	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
5	1	Insuff data		
6	1	Insuff data		
7	237	85%	84%	86%
8	122	85%	83%	86%
9	28	84%	80%	88%
10	39	85%	82%	87%
Year Built or Year Renovated	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1900-1959	43	87%	83%	91%
1960-1969	81	85%	83%	87%
1970-1979	117	86%	84%	87%
1980-1989	57	84%	82%	86%
1990-1999	51	83%	81%	86%
>1999	79	85%	83%	87%
Condition	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
Average	324	85%	84%	86%
Good	92	85%	84%	87%
Very Good	12	82%	77%	88%
Stories	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	266	86%	84%	87%
1.5	16	84%	79%	89%
2	145	84%	83%	85%
2.5	1	Insuff data		

### **Area 37 Physical Inspection Ratio Confidence Intervals**

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Above Grade Living Area	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
<1000	25	84%	80%	88%
1000-1199	67	86%	84%	89%
1200-1499	125	86%	84%	87%
1500-1799	66	85%	83%	88%
1800-2199	53	84%	82%	87%
2200-2699	37	85%	81%	89%
>2699	55	83%	81%	85%
View Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	397	85%	84%	86%
Y	31	85%	81%	88%
Wft Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	428	85%	84%	86%
Y	0	Insuff data		
Sub Area	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	209	85%	84%	86%
2	219	85%	84%	86%
Lot Size	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
<5000	27	84%	80%	88%
5000-7999	173	85%	83%	86%
8000-9999	112	85%	83%	87%
10000-12999	80	86%	84%	88%
>12999	36	86%	80%	91%

### **Area 37 Physical Inspection Ratio Confidence Intervals**

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For this purpose, the actual overall 2009 weighted mean of 84.9% in Area 37 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

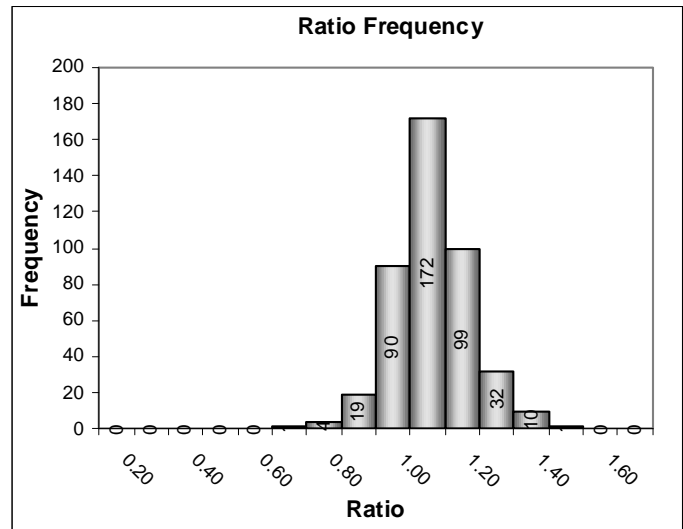
Neighborhood 10 Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	263	85%	84%	86%
Y	165	85%	84%	87%
Neighborhood 30 Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	395	85%	84%	86%
Y	33	84%	81%	86%
Neighborhood 35 Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	402	85%	84%	86%
Y	26	84%	81%	88%

## Physical Inspection Ratio Study Report (Before)

2008 Assessment

<b>District/Team:</b> NW / Team 2	<b>Appr. Date:</b> 01/01/2008	<b>Date of Report:</b> 6/16/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> 37	<b>Appr ID:</b> DJOH	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES

<b>SAMPLE STATISTICS</b>	
Sample size (n)	428
Mean Assessed Value	436,400
Mean Adj. Sales Price	411,200
Standard Deviation AV	112,036
Standard Deviation SP	105,274
<b>ASSESSMENT LEVEL</b>	
Arithmetic Mean Ratio	1.066
Median Ratio	1.059
Weighted Mean Ratio	1.061
<b>UNIFORMITY</b>	
Lowest ratio	0.698
Highest ratio:	1.418
Coefficient of Dispersion	7.82%
Standard Deviation	0.108
Coefficient of Variation	10.17%
Price Related Differential (PRD)	1.004
<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	1.050
Upper limit	1.073
<b>95% Confidence: Mean</b>	
Lower limit	1.056
Upper limit	1.076
<b>SAMPLE SIZE EVALUATION</b>	
N (population size)	5571
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.108
Recommended minimum:	19
Actual sample size:	428
Conclusion:	OK
<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	222
# ratios above mean:	206
z:	0.773
Conclusion:	Normal*
*i.e. no evidence of non-normality	



**COMMENTS:**

1 to 3 Unit Residences throughout area 37.

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

## Physical Inspection Ratio Study Report (After)

### 2009 Assessment

<b>District/Team:</b> NW / Team 2	<b>Lien Date:</b> 01/01/2009	<b>Date of Report:</b> 6/16/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> 37	<b>Appr ID:</b> DJOH	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	428
<b>Mean Assessed Value</b>	349,200
<b>Mean Adj. Sales Price</b>	411,200
<b>Standard Deviation AV</b>	80,631
<b>Standard Deviation SP</b>	105,274

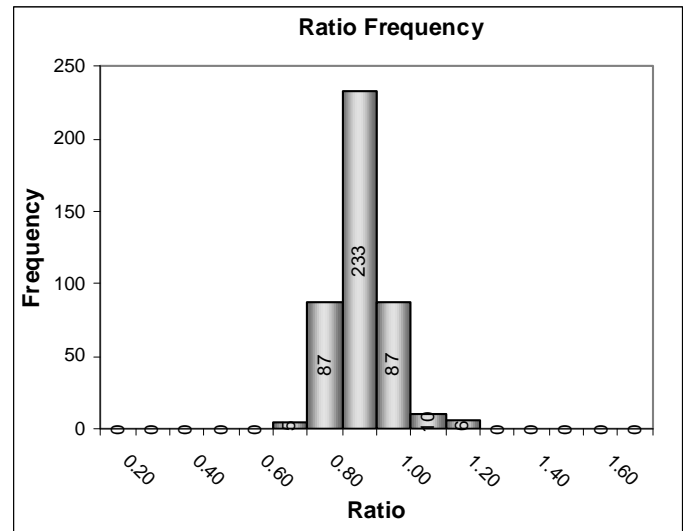
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic Mean Ratio</b>	0.856
<b>Median Ratio</b>	0.848
<b>Weighted Mean Ratio</b>	0.849

<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.636
<b>Highest ratio:</b>	1.174
<b>Coefficient of Dispersion</b>	6.74%
<b>Standard Deviation</b>	0.077
<b>Coefficient of Variation</b>	8.94%
<b>Price Related Differential (PRD)</b>	1.008

<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.841
Upper limit	0.857
<b>95% Confidence: Mean</b>	
Lower limit	0.849
Upper limit	0.864

<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	5571
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.077
<b>Recommended minimum:</b>	9
<b>Actual sample size:</b>	428
<b>Conclusion:</b>	OK

<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	233
# ratios above mean:	195
z:	1.837
<b>Conclusion:</b>	<b>Normal*</b>
<b>*i.e. no evidence of non-normality</b>	



**COMMENTS:**

1 to 3 Unit Residences throughout area 37.

Both assessment level and uniformity have been improved by application of the recommended values.

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

## **USPAP Compliance**

### **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, Assessor's 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.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*



**King County**  
**Department of Assessments**  
King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384

**February 12, 2009**

**Subject: 2009 Revaluation for 2010 Tax Roll**

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