

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2009 Assessment Roll

**Area Name / Number:** Mirrormont/Cedar River / 66

**Previous Physical Inspection:** 2005

### Improved Sales:

Number of Sales: 147

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>	\$188,300	\$364,300	\$552,600			
<b>2009 Value</b>	\$157,800	\$303,200	\$461,000	\$548,100	84.1%	9.50%
<b>Change</b>	-\$30,500	-\$61,100	-\$91,600			
<b>% Change</b>	-16.2%	-16.8%	-16.6%			

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

\*\* Sales adjusted to 1/1/09.

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

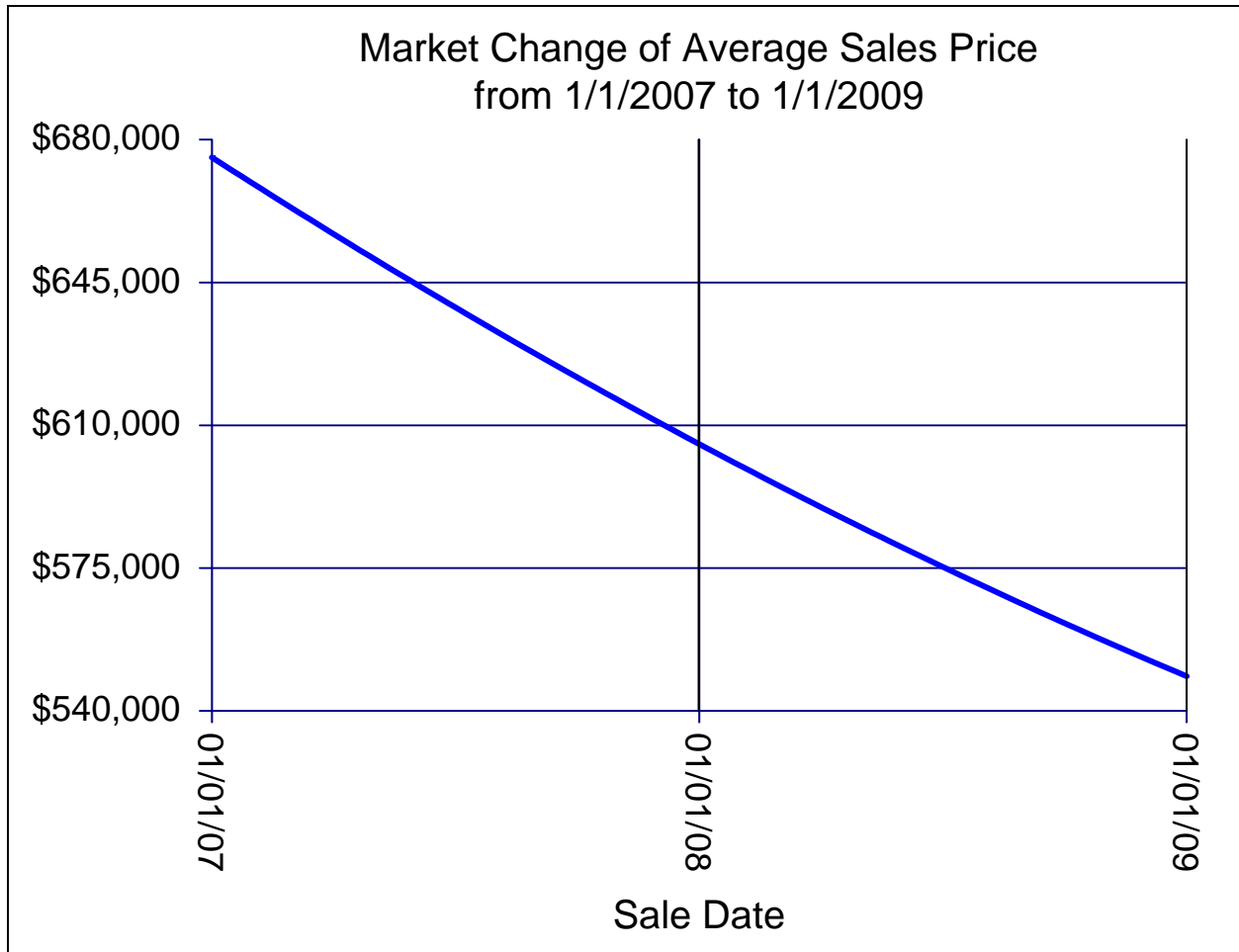
Population - Improved Parcel Summary:			
	Land	Imps	Total
<b>2008 Value</b>	\$194,500	\$357,800	\$552,300
<b>2009 Value</b>	\$163,000	\$297,800	\$460,800
<b>Percent Change</b>	-16.2%	-16.8%	-16.6%

Number of one to three unit residences in the Population: 3062

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

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

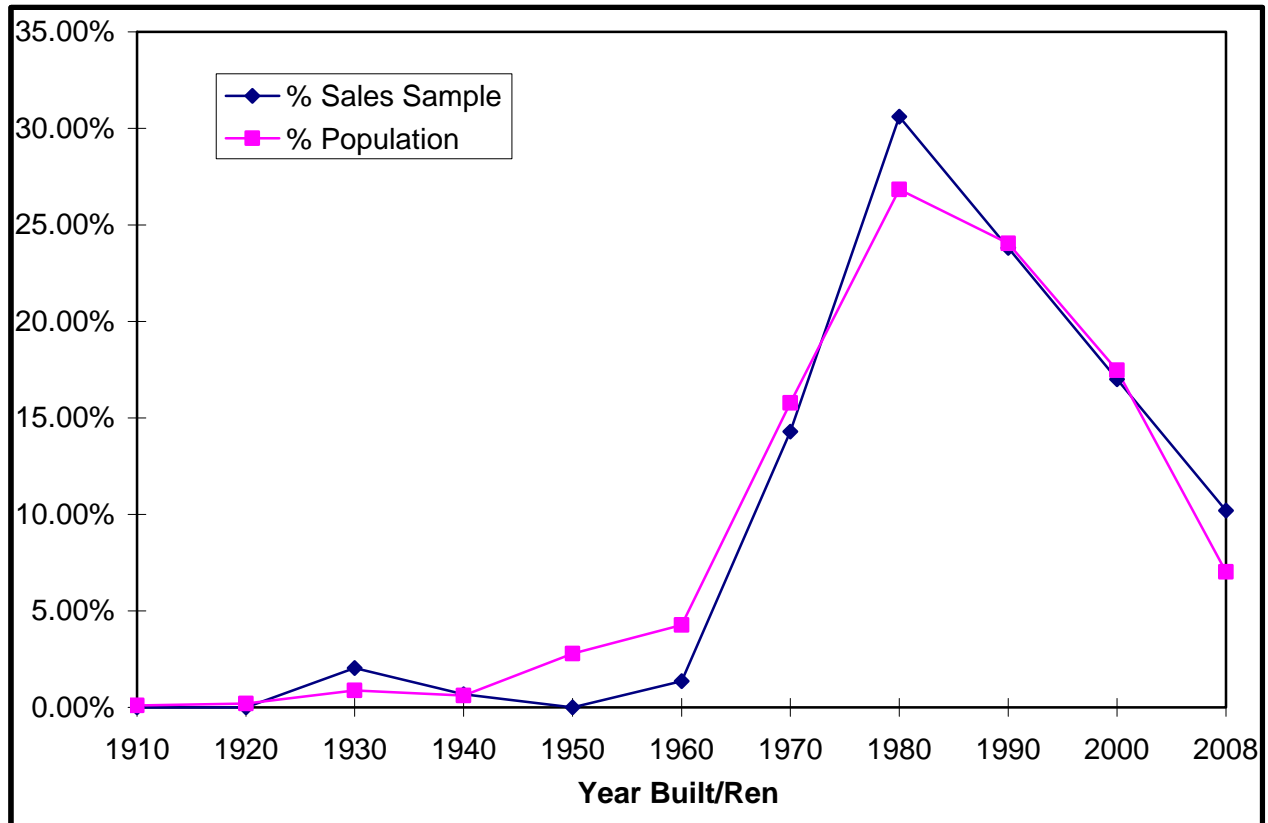
**Market Change of Average Sale Price in Area 66  
From 1/1/07 to 1/1/09**



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

<b>Sales Sample</b>		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	3	2.04%
1940	1	0.68%
1950	0	0.00%
1960	2	1.36%
1970	21	14.29%
1980	45	30.61%
1990	35	23.81%
2000	25	17.01%
2008	15	10.20%
	147	

<b>Population</b>		
Year Built/Ren	Frequency	% Population
1910	3	0.10%
1920	6	0.20%
1930	27	0.88%
1940	19	0.62%
1950	85	2.78%
1960	131	4.28%
1970	483	15.77%
1980	822	26.85%
1990	736	24.04%
2000	535	17.47%
2008	215	7.02%
	3062	

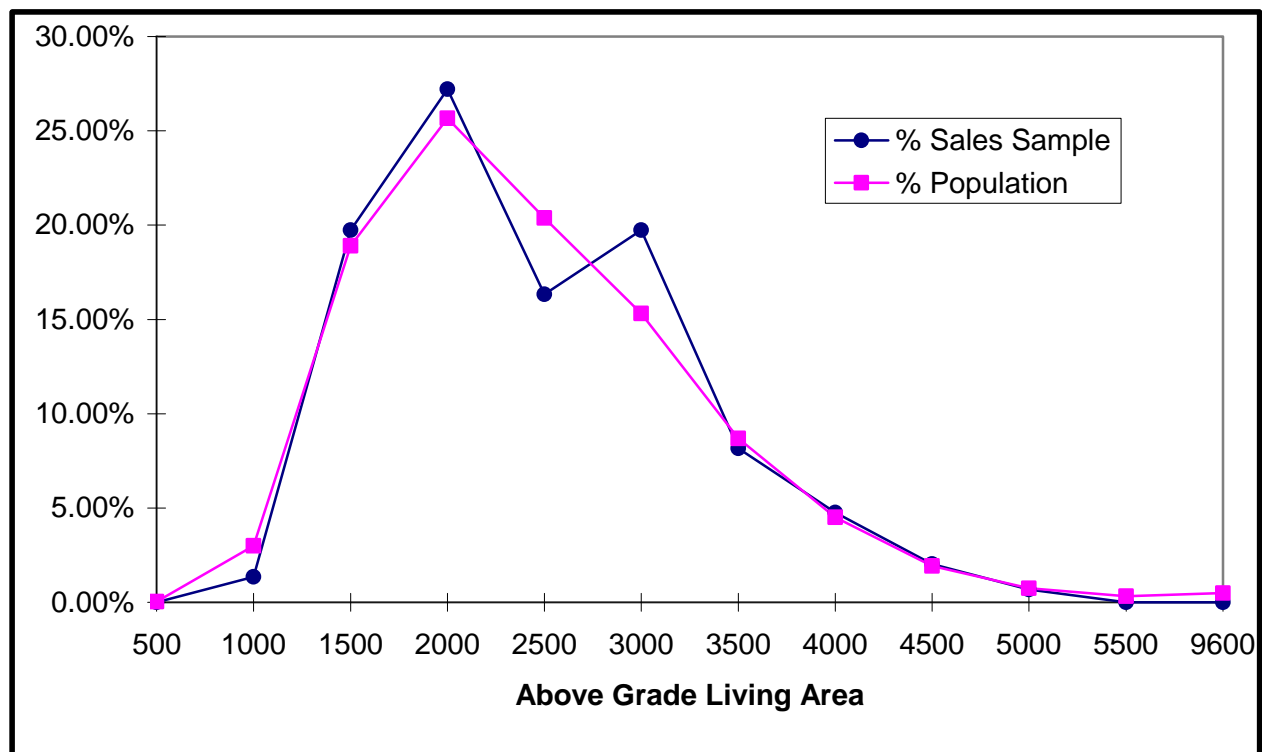


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built/Ren. This distribution is ideal for both accurate analysis and appraisals.

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

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	2	1.36%
1500	29	19.73%
2000	40	27.21%
2500	24	16.33%
3000	29	19.73%
3500	12	8.16%
4000	7	4.76%
4500	3	2.04%
5000	1	0.68%
5500	0	0.00%
9600	0	0.00%
	147	

<b>Population</b>		
AGLA	Frequency	% Population
500	1	0.03%
1000	92	3.00%
1500	579	18.91%
2000	786	25.67%
2500	624	20.38%
3000	469	15.32%
3500	266	8.69%
4000	138	4.51%
4500	59	1.93%
5000	23	0.75%
5500	10	0.33%
9600	15	0.49%
	3062	

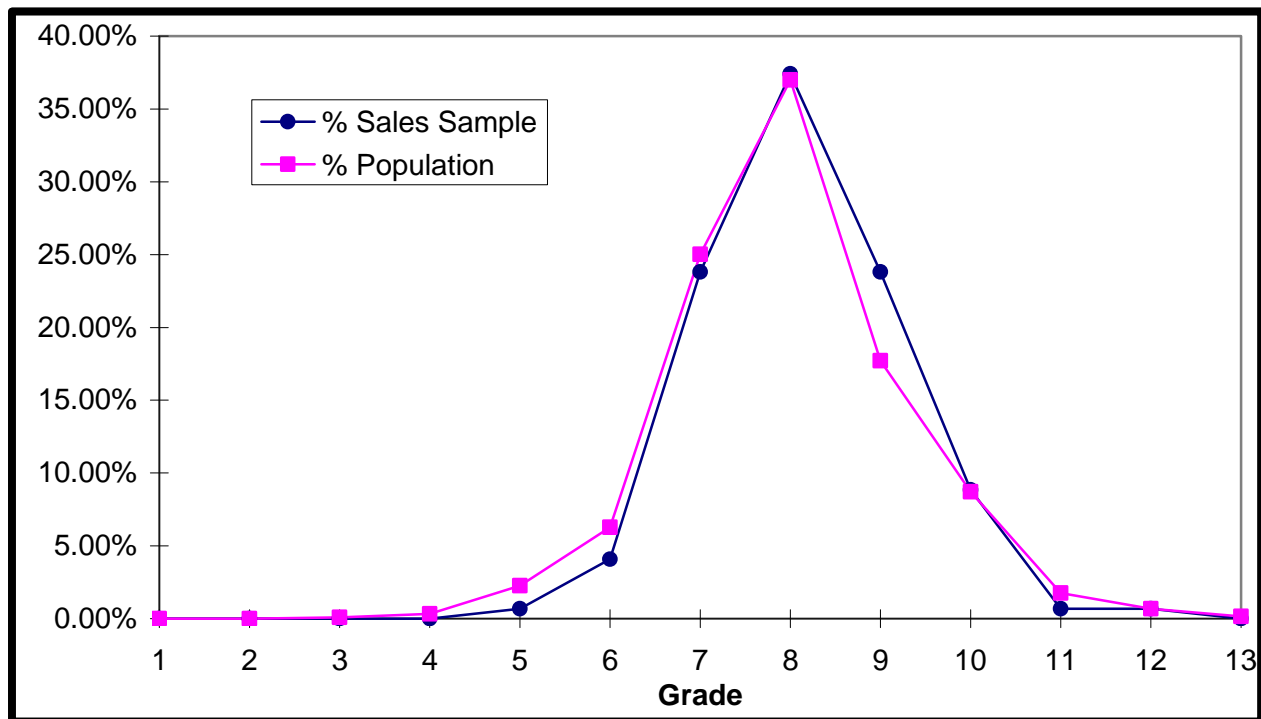


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

### Sales Sample Representation of Population - Grade

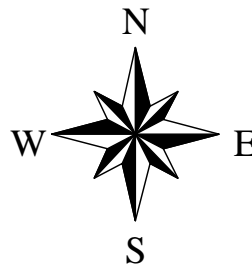
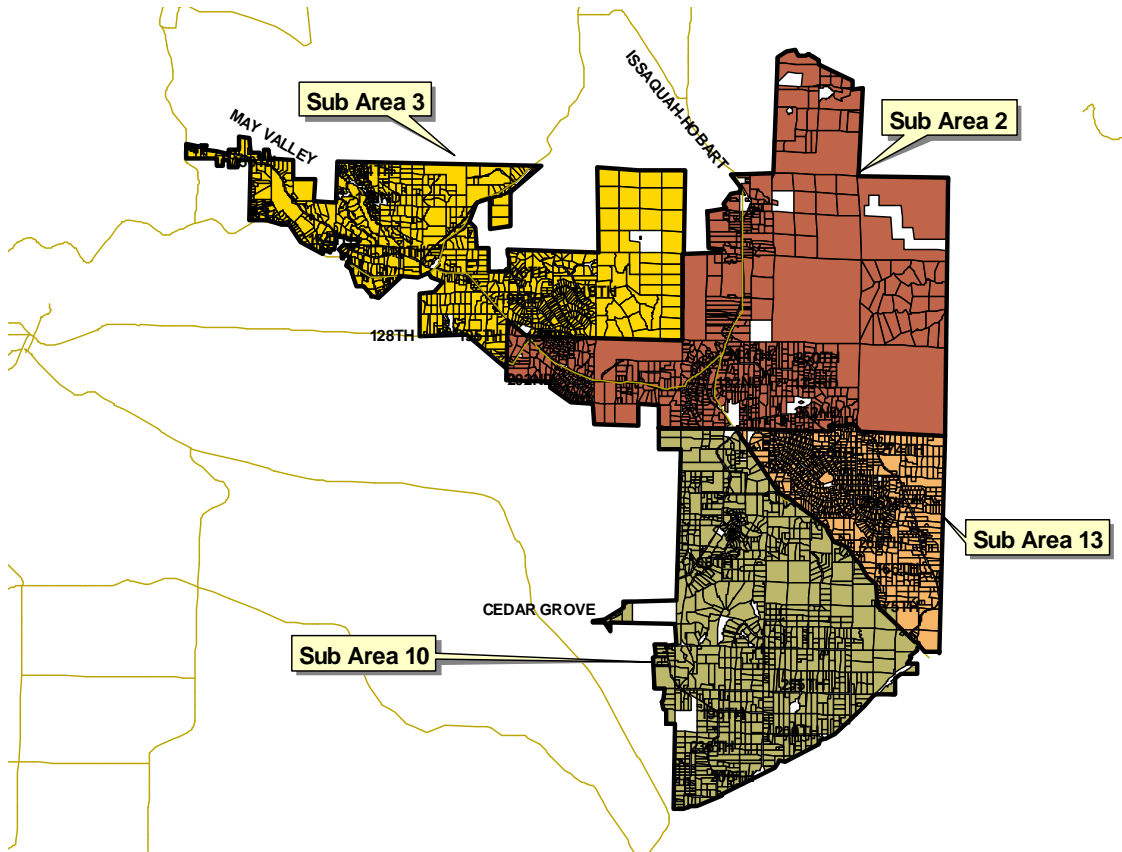
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.68%
6	6	4.08%
7	35	23.81%
8	55	37.41%
9	35	23.81%
10	13	8.84%
11	1	0.68%
12	1	0.68%
13	0	0.00%
147		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.10%
4	10	0.33%
5	69	2.25%
6	192	6.27%
7	766	25.02%
8	1133	37.00%
9	542	17.70%
10	267	8.72%
11	54	1.76%
12	21	0.69%
13	5	0.16%
3062		



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 66



# **Annual Update Process**

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

***Date of Appraisal Report: May 4, 2009***

## ***King County Revaluation Cycle***

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

## ***Data Utilized***

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

## ***Sales Screening for Improved Parcel Analysis***

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

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

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

## ***Land Update***

Vacant land in this area is over represented by 2007 sales, with only two sales occurring in 2008, therefore approximately the same downward adjustment was applied to both the land and total value. Based on the 22 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 16.2% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x .84, with the result rounded down to the next \$1,000.

## ***Improved Parcel Update***

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

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 147 usable residential sales in the area.

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

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

The derived adjustment formula is:

2009 Total Value = 2008 Total Value / 1.017829

Then total value is factored by .85.

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

2009 Improvements Value = 2009 Total Value minus 2009 Land Value

An explanatory adjustment table is included in this report.



## ***Improved Parcel Update (continued)***

### **Exceptions:**

- \*If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value  $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .834$ .
- \*If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- \*If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value.  $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .834$ .
- \*If land value  $\leq \$1,000$  no adjustment is applied.
- \*If improvements and accessories  $\leq \$1,000$  no further adjustment applied.
- \* If adjusted land value falls  $< \$1,000$ , then land value = \$1,000 or previous, whichever is less.
- \* If adjusted improvement value falls  $< \$1,000$ , then improvement value = \$1,000 or previous whichever is less.
- \*If vacant parcels (no improvement value) only the land adjustment applies.
- \*If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- \*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- \*If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- \*Any properties excluded from the annual up-date process are noted in RealProperty.

## ***Mobile Home Update***

Mobile Homes received the Total % Change indicated by the sales sample.  
 $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .834$ .

## ***Model Validation***

The resulting assessment level is 84.1%. The standard statistical measures of valuation performance are presented in the 2009 Ratio Analysis chart included in this report.

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

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

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

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

### ***Model Validation (continued)***

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

Application of these recommended value for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -16.6%. This decrease is due partly to downward market changes over time and the previous assessment levels.

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

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

## Area 66 Annual Update Model Adjustments

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

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

### Standard Area Adjustment

-16.49%

#### Comments

The percentages listed are total adjustments not additive adjustments.

There were no properties that would receive a multiple variable adjustment.

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

**Area 66 Sale Price changes** (Relative to 1/1/2009 valuation date.)

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

<b>Market Adjustment to 1/1/2009</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.811	-18.9%
2/1/2007	0.819	-18.1%
3/1/2007	0.826	-17.4%
4/1/2007	0.834	-16.6%
5/1/2007	0.842	-15.8%
6/1/2007	0.850	-15.0%
7/1/2007	0.858	-14.2%
8/1/2007	0.866	-13.4%
9/1/2007	0.874	-12.6%
10/1/2007	0.881	-11.9%
11/1/2007	0.889	-11.1%
12/1/2007	0.897	-10.3%
1/1/2008	0.905	-9.5%
2/1/2008	0.913	-8.7%
3/1/2008	0.921	-7.9%
4/1/2008	0.929	-7.1%
5/1/2008	0.937	-6.3%
6/1/2008	0.945	-5.5%
7/1/2008	0.952	-4.8%
8/1/2008	0.960	-4.0%
9/1/2008	0.968	-3.2%
10/1/2008	0.976	-2.4%
11/1/2008	0.984	-1.6%
12/1/2008	0.992	-0.8%
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	0.834	\$437,000
Sale 2	\$475,000	10/1/2008	0.976	\$463,000
Sale 3	\$515,000	7/1/2008	0.952	\$490,000

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

The time adjustment formula for Area 66 is  $(1.017829 + 0.0002635638 * \text{SaleDay}) / 1.017829$

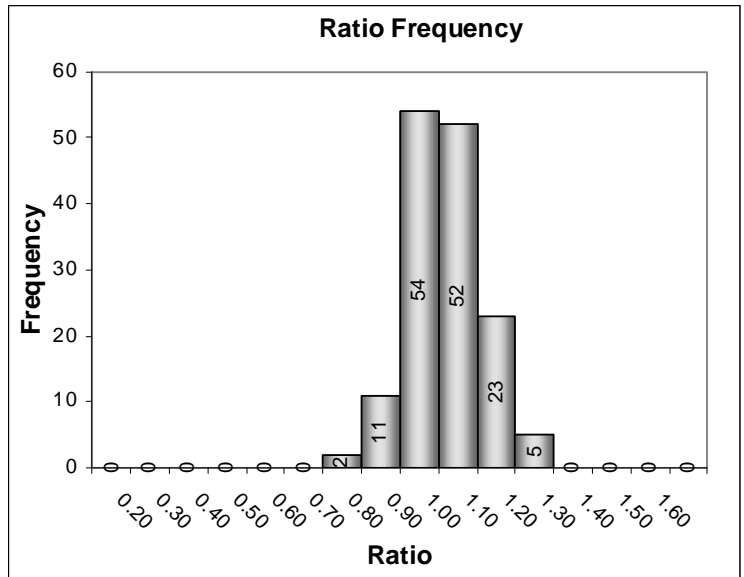
$\text{SaleDay} = \text{SaleDate} - 39814$

$\text{SaleDaySq} = (\text{SaleDate} - 39814)^2$

# Annual Update Ratio Study Report (Before)

## 2008 Assessments

District/Team: SE / Team 3	Appr. Date: 01/01/2008	Date of Report: 4/30/2009	Sales Dates: 1/2007 - 12/2008
Area Mirrormont / Cedar River	Appr ID: SFRA	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	147		
Mean Assessed Value	552,600		
Mean Adj. Sales Price	548,100		
Standard Deviation AV	167,875		
Standard Deviation SP	169,490		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.018		
Median Ratio	1.011		
Weighted Mean Ratio	1.008		
UNIFORMITY		<b>COMMENTS:</b>  1 to 3 Unit Residences throughout area 66  Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lowest ratio	0.791		
Highest ratio:	1.243		
Coefficient of Dispersion	7.48%		
Standard Deviation	0.097		
Coefficient of Variation	9.50%		
Price Related Differential (PRD)	1.010		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.996		
Upper limit	1.031		
95% Confidence: Mean			
Lower limit	1.002		
Upper limit	1.034		
SAMPLE SIZE EVALUATION			
N (population size)	3062		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.097		
Recommended minimum:	15		
Actual sample size:	147		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	80		
# ratios above mean:	67		
z:	1.072		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



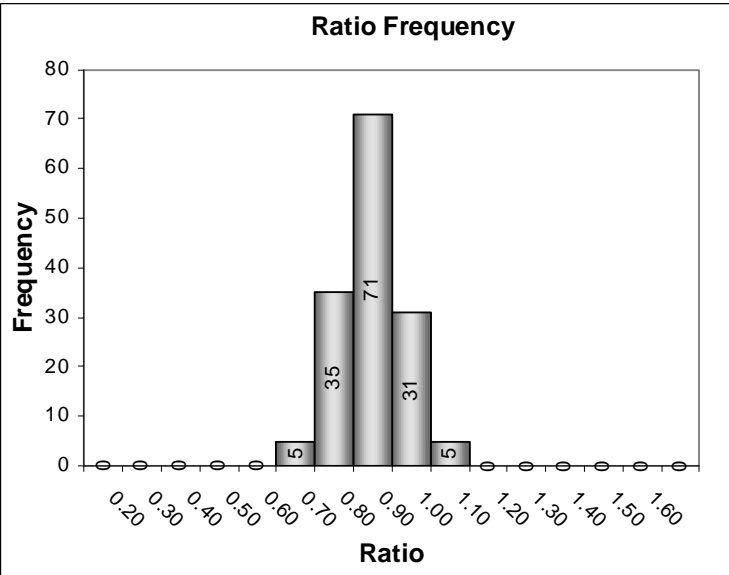
### COMMENTS:

1 to 3 Unit Residences throughout area 66

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

# Annual Update Ratio Study Report (After)

## 2009 Assessments

District/Team: SE / Team 3	Appr. Date: 01/01/2009	Date of Report: 5/11/2009	Sales Dates: 1/2007 - 12/2008
Area Mirrormont / Cedar River	Appr ID: SFRA	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.10. The y-axis is labeled 'Frequency' and ranges from 0 to 80 in increments of 10. The histogram has several bars, with the most prominent ones at ratios 0.70 (frequency 35), 0.80 (frequency 71), and 0.90 (frequency 31). There are also smaller bars at 0.60 (frequency 5) and 1.00 (frequency 5). The distribution is roughly bell-shaped, centered around 0.80.</p>	
Sample size (n)	147		
Mean Assessed Value	461,000		
Mean Sales Price	548,100		
Standard Deviation AV	140,187		
Standard Deviation SP	169,490		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.849		
Median Ratio	0.844		
Weighted Mean Ratio	0.841		
UNIFORMITY			
Lowest ratio	0.659		
Highest ratio:	1.037		
Coefficient of Dispersion	7.47%		
Standard Deviation	0.081		
Coefficient of Variation	9.50%		
Price Related Differential (PRD)	1.010		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.831		
Upper limit	0.861		
95% Confidence: Mean			
Lower limit	0.836		
Upper limit	0.862		
SAMPLE SIZE EVALUATION			
N (population size)	3062		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.081		
Recommended minimum:	10		
Actual sample size:	147		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	80		
# ratios above mean:	67		
z:	1.072		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

## **Glossary for Improved Sales**

### **Condition: Relative to Age and Grade**

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

### ***Residential Building Grades***

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

**Improved Sales Used in this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	152306	9112	10/26/07	\$440,000	\$391,000	1140	7	1973	3	70567	N	N	23505 SE 137TH ST
002	142306	9184	5/12/08	\$470,000	\$442,000	1250	7	1980	4	48787	N	N	13517 246TH AVE SE
002	162306	9048	8/6/07	\$455,000	\$394,000	1280	7	1987	3	57499	N	N	13630 217TH AVE SE
002	172306	9006	8/22/08	\$527,500	\$509,000	1590	7	1979	5	159241	N	N	19823 SE 128TH WAY
002	032306	9058	2/28/08	\$617,000	\$568,000	1630	7	1971	4	74320	N	N	11009 ISSAQUAH-HOBART RD SE
002	142306	9128	2/22/07	\$749,000	\$617,000	1820	7	1972	4	271622	N	N	24808 SE 133RD WAY
002	142306	9035	7/3/07	\$549,950	\$472,000	1850	7	1987	3	45417	N	N	24800 SE 133RD WAY
002	032306	9137	9/21/07	\$404,241	\$355,000	1860	7	1969	3	39150	N	N	23834 SE 111TH ST
002	142306	9033	1/16/08	\$500,000	\$455,000	1890	7	1980	3	108028	N	N	13715 251ST AVE SE
002	142306	9104	9/28/07	\$564,000	\$497,000	1910	7	1988	4	42420	N	N	25901 SE TIGER MOUNTAIN RD
002	102306	9014	10/2/07	\$582,000	\$513,000	2020	7	1998	3	284446	N	N	12323 ISSAQUAH-HOBART RD SE
002	032306	9140	6/4/08	\$480,000	\$454,000	2180	7	1963	5	81892	N	N	24044 SE 111TH ST
002	142306	9073	3/1/07	\$607,500	\$502,000	2560	7	1984	4	159865	N	N	25306 SE 133RD ST
002	032306	9094	4/5/07	\$625,000	\$522,000	2860	7	1974	3	59677	N	N	24017 SE 111TH ST
002	102306	9035	6/26/07	\$715,000	\$612,000	3210	7	1979	4	148539	N	N	12018 ISSAQUAH-HOBART RD SE
002	162306	9049	5/16/07	\$446,000	\$377,000	1200	8	1991	3	50529	N	N	22425 SE MAY VALLEY RD
002	229490	0070	5/6/08	\$400,000	\$375,000	1250	8	1976	4	23378	N	N	14313 258TH AVE SE
002	152306	9072	3/10/08	\$675,000	\$623,000	1580	8	1978	4	100188	N	N	13902 240TH AVE SE
002	102306	9023	6/20/07	\$750,000	\$641,000	1820	8	1930	5	423838	N	N	12419 ISSAQUAH-HOBART RD SE
002	813750	0210	6/26/07	\$641,000	\$549,000	1950	8	1989	3	37068	Y	N	20516 SE 136TH ST
002	152306	9213	8/1/07	\$702,500	\$608,000	2060	8	1985	4	67082	Y	N	13121 229TH AVE SE
002	813750	0400	12/12/07	\$519,000	\$467,000	2140	8	1990	3	40173	Y	N	20623 SE 136TH ST
002	152306	9223	5/21/07	\$495,000	\$419,000	2160	8	1989	3	168141	N	N	23737 SE 132ND WAY
002	813750	0410	1/28/08	\$515,000	\$470,000	2360	8	1990	3	45738	Y	N	20633 SE 136TH ST
002	813750	0740	9/18/08	\$585,000	\$569,000	2610	8	1986	3	35000	N	N	13435 209TH AVE SE
002	152306	9074	8/1/07	\$639,000	\$553,000	2650	8	1993	3	53143	N	N	13032 231ST AVE SE
002	813750	0500	7/26/07	\$665,000	\$575,000	2840	8	1990	3	40046	Y	N	21003 SE 138TH PL
002	813750	0120	2/26/08	\$600,000	\$552,000	2180	9	1987	3	36918	N	N	20619 SE 135TH ST
002	172306	9072	2/21/07	\$719,900	\$593,000	2210	9	1985	4	128066	Y	N	12930 195TH PL SE
002	261680	0070	3/8/07	\$649,950	\$538,000	2250	9	1985	3	33327	N	N	23201 SE 135TH CT
002	813750	0150	5/23/08	\$615,000	\$579,000	2380	9	1987	3	35001	N	N	20637 SE 135TH ST



**Improved Sales Used in this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	032306	9155	12/3/07	\$555,000	\$498,000	2510	9	1992	3	35002	Y	N	23722 SE 105TH PL
002	813750	0240	4/5/07	\$718,000	\$600,000	2570	9	1990	3	41481	Y	N	20434 SE 136TH ST
002	142306	9189	8/28/07	\$810,000	\$707,000	2600	9	1995	3	294030	N	N	13016 250TH PL SE
002	142306	9021	6/8/07	\$765,000	\$651,000	1610	10	1990	3	204732	N	N	14133 253RD AVE SE
002	788001	0040	5/16/07	\$692,000	\$585,000	2410	10	1986	3	37023	N	N	13009 204TH PL SE
002	162306	9023	11/6/07	\$960,000	\$855,000	2920	10	2002	3	252648	N	N	13808 219TH AVE SE
002	162306	9062	12/22/08	\$1,165,000	\$1,162,000	3010	11	2007	3	303177	Y	N	14229 228TH AVE SE
002	152306	9211	8/9/07	\$1,675,000	\$1,453,000	4750	12	2004	3	219978	N	N	14140 233RD PL SE
003	165650	0106	4/18/07	\$285,000	\$239,000	990	5	1928	5	7150	N	N	11325 162ND AVE SE
003	522990	0132	6/11/08	\$209,000	\$198,000	720	6	1957	3	15000	N	N	10536 151ST AVE SE
003	072306	9113	5/4/07	\$387,990	\$327,000	1030	6	1975	3	14400	N	N	19403 SE MAY VALLEY RD
003	072306	9102	11/9/07	\$355,000	\$316,000	1080	7	1979	4	14400	N	N	19423 SE MAY VALLEY RD
003	072306	9058	6/26/07	\$437,000	\$374,000	1130	7	1958	4	104108	N	N	18222 SE 128TH ST
003	522990	0042	4/6/07	\$302,500	\$253,000	1300	7	1965	3	8860	N	N	10624 148TH AVE SE
003	811400	0070	10/18/07	\$379,000	\$336,000	1460	7	1965	4	29285	N	N	10711 150TH AVE SE
003	811400	0040	10/1/07	\$351,500	\$310,000	1480	7	1969	4	11200	N	N	10724 150TH AVE SE
003	338830	0120	11/15/07	\$500,000	\$447,000	1570	7	1965	4	50094	N	N	12329 200TH AVE SE
003	022305	9084	7/6/07	\$777,000	\$667,000	1790	7	1974	4	221250	N	N	15125 SE MAY VALLEY RD
003	072306	9025	1/8/08	\$465,000	\$422,000	1950	7	1939	5	65340	Y	N	18618 SE 128TH ST
003	338830	0850	6/19/07	\$657,000	\$561,000	1790	8	1967	4	50529	Y	N	12345 206TH PL SE
003	012305	9064	4/5/07	\$550,000	\$459,000	1800	8	1987	3	51836	N	N	10025 174TH AVE SE
003	022305	9070	11/9/07	\$750,000	\$669,000	1870	8	1997	3	180774	N	N	16012 SE RENTON-ISSAQUAH RD
003	338830	0350	10/31/07	\$425,000	\$378,000	1960	8	1962	3	44431	N	N	20045 SE 127TH ST
003	328680	0260	1/22/08	\$740,000	\$674,000	1980	8	1972	4	74052	N	N	11830 208TH PL SE
003	082306	9079	1/4/07	\$650,000	\$527,000	2110	8	1988	3	101930	N	N	21121 SE 122ND ST
003	328680	0170	1/7/08	\$595,000	\$540,000	2110	8	1984	4	76230	N	N	12224 210TH PL SE
003	082306	9079	9/10/08	\$650,000	\$631,000	2110	8	1988	3	101930	N	N	21121 SE 122ND ST
003	082306	9078	7/1/08	\$645,000	\$614,000	2370	8	1988	3	73616	Y	N	21127 SE 122ND ST
003	328680	0200	7/27/07	\$769,500	\$665,000	2550	8	1978	4	47044	N	N	12042 210TH PL SE
003	072306	9165	2/14/07	\$769,950	\$633,000	3780	8	1990	3	219978	N	N	19417 SE 118TH ST
003	328680	0070	5/9/08	\$620,000	\$582,000	1740	9	1978	4	90169	N	N	12337 210TH PL SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	338830	1130	12/5/08	\$655,000	\$650,000	2410	9	1980	3	67953	N	N	12028 200TH AVE SE
003	338830	0980	12/15/08	\$732,000	\$729,000	2460	9	1974	4	180774	Y	N	12540 202ND PL SE
003	328680	0100	5/15/08	\$599,800	\$564,000	2530	9	1967	4	54014	N	N	12344 210TH PL SE
003	430970	0230	7/21/08	\$710,000	\$680,000	2660	9	1998	3	18035	N	N	17230 SE LICORICE WAY
003	430970	0250	5/30/08	\$725,000	\$684,000	2660	9	1998	3	42294	N	N	10382 172ND AVE SE
003	430970	0200	5/3/07	\$959,889	\$809,000	2930	9	1999	3	26386	N	N	17258 SE LICORICE WAY
003	430972	0150	10/12/07	\$901,897	\$798,000	2970	9	2001	3	23851	N	N	9910 171ST AVE SE
003	430970	0190	3/26/07	\$875,000	\$728,000	3300	9	1998	3	28433	N	N	17260 SE LICORICE WAY
003	430970	0030	1/30/07	\$900,000	\$736,000	3320	9	1999	3	26827	N	N	10407 172ND AVE SE
003	430970	0180	4/26/07	\$912,000	\$767,000	3320	9	1998	3	25791	Y	N	17268 SE LICORICE WAY
003	430971	0110	4/20/07	\$810,000	\$680,000	3390	9	2000	3	33618	Y	N	17161 SE 100TH ST
003	338830	0070	11/6/08	\$625,000	\$616,000	3070	10	1978	4	94960	N	N	19813 SE 123RD ST
003	062306	9084	5/23/07	\$1,125,000	\$953,000	4380	10	1984	3	137129	Y	N	9935 182ND AVE SE
010	022206	9036	7/25/07	\$535,000	\$462,000	1090	6	1994	3	409464	N	N	24654 SE 200TH ST
010	262306	9045	8/20/07	\$485,000	\$422,000	2160	6	1980	3	267894	N	N	24624 SE 165TH ST
010	272306	9058	7/20/07	\$463,000	\$399,000	1060	7	1997	4	44866	Y	N	23415 SE 160TH PL
010	352306	9104	5/4/07	\$424,000	\$357,000	1120	7	1997	4	49658	N	N	18203 252ND AVE SE
010	102206	9130	11/26/07	\$300,000	\$269,000	1470	7	1970	3	19500	Y	N	20821 229TH AVE SE
010	022206	9035	3/29/07	\$490,000	\$408,000	1520	7	1989	3	207781	N	N	19240 244TH AVE SE
010	272306	9131	6/18/08	\$500,000	\$474,000	1550	7	1990	3	108028	N	N	16030 230TH AVE SE
010	102206	9131	3/6/08	\$346,500	\$319,000	1700	7	1969	4	33000	N	N	21040 236TH AVE SE
010	032206	9063	6/20/07	\$453,000	\$387,000	1710	7	1967	4	52707	N	N	23654 SE 208TH ST
010	332306	9061	6/4/07	\$639,950	\$544,000	1510	8	1975	4	107157	N	N	18455 SE LAKE FRANCIS RD
010	032206	9142	4/8/08	\$430,000	\$400,000	1910	8	1979	4	52272	N	N	19603 241ST AVE SE
010	352306	9123	2/21/07	\$625,000	\$515,000	2570	8	2007	3	54450	N	N	18450 244TH AVE SE
010	032206	9108	8/2/07	\$630,000	\$545,000	2600	8	2005	3	44431	N	N	19416 LAKE FRANCIS RD SE
010	022206	9137	4/16/08	\$634,000	\$591,000	2600	8	2004	3	41132	N	N	19706 244TH AVE SE
010	032206	9144	4/24/07	\$600,000	\$504,000	2820	8	1983	4	52141	N	N	19508 SE LAKE FRANCIS RD
010	262306	9067	3/10/08	\$560,000	\$517,000	2460	9	1977	4	138085	N	N	25006 SE 162ND ST
010	272306	9046	8/15/07	\$750,000	\$652,000	2735	9	2001	3	43560	Y	N	23311 SE 160TH PL
010	272306	9151	9/17/07	\$840,000	\$737,000	2960	9	1996	3	217800	N	N	17030 234TH WAY SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
010	332306	9026	9/17/07	\$720,000	\$632,000	3050	9	2002	3	186001	N	N	18804 SE LAKE FRANCIS RD
010	352306	9027	4/16/07	\$849,030	\$711,000	3150	9	2007	3	43560	N	N	18438 244TH AVE SE
010	272306	9150	3/25/08	\$785,000	\$728,000	3480	9	1997	3	220413	N	N	17050 234TH WAY SE
010	352306	9010	7/10/07	\$955,000	\$821,000	3570	9	1997	4	429501	Y	N	24633 SE 184TH ST
010	272306	9158	12/1/08	\$773,000	\$767,000	3590	10	1998	3	116740	N	N	16908 234TH WAY SE
010	920670	0140	6/9/08	\$870,000	\$824,000	3690	10	1997	3	197762	N	N	24307 SE 182ND ST
010	272306	9160	4/18/07	\$1,235,000	\$1,035,000	3710	10	2007	3	364597	N	N	16856 234TH WAY SE
010	342306	9033	5/29/08	\$798,000	\$753,000	4260	10	2007	3	661676	N	N	23131 SE 184TH ST
013	252306	9065	6/11/07	\$425,000	\$362,000	1180	6	1930	4	35630	N	N	16308 TIGER MOUNTAIN RD SE
013	804110	0010	3/14/08	\$429,950	\$397,000	1820	6	1967	4	34800	N	N	27021 SE 156TH ST
013	252306	9114	6/30/08	\$440,000	\$419,000	1100	7	1982	4	51400	N	N	26429 SE 172ND ST
013	252306	9163	9/18/07	\$495,000	\$435,000	1330	7	1980	4	43034	N	N	26916 SE 162ND ST
013	252306	9118	1/3/08	\$500,000	\$453,000	1400	7	1978	3	111078	N	N	16809 269TH AVE SE
013	556130	1130	7/17/08	\$500,000	\$478,000	1620	7	1980	3	36558	N	N	25006 SE MIRRORMONT DR
013	556100	0650	11/28/07	\$594,000	\$532,000	1940	7	1978	4	44311	N	N	26404 SE 160TH ST
013	556100	0120	4/19/07	\$470,000	\$394,000	1300	8	1977	3	35100	N	N	26032 SE 154TH ST
013	556110	0230	3/26/07	\$460,000	\$383,000	1340	8	1978	3	40699	N	N	16036 266TH AVE SE
013	556100	0270	10/21/08	\$462,000	\$453,000	1350	8	1976	4	35100	N	N	26020 SE 156TH ST
013	556140	0690	3/26/07	\$534,500	\$445,000	1360	8	1984	3	37996	N	N	26001 SE 159TH PL
013	556120	1020	8/18/08	\$489,900	\$473,000	1420	8	1978	4	36000	N	N	15433 256TH AVE SE
013	556130	0870	8/31/07	\$640,000	\$559,000	1460	8	2003	3	35103	N	N	24725 SE MIRRORMONT PL
013	232306	9062	12/19/07	\$417,000	\$376,000	1500	8	1967	3	53143	N	N	15408 ISSAQUAH-HOBART RD SE
013	556130	0270	7/22/08	\$441,000	\$422,000	1570	8	1978	4	42174	N	N	24805 SE MIRRORMONT WAY
013	556100	1000	5/9/08	\$522,500	\$490,000	1570	8	1978	4	37225	N	N	26414 SE 156TH PL
013	556140	0780	4/20/07	\$539,000	\$452,000	1710	8	1977	3	44412	N	N	15571 255TH AVE SE
013	556110	0200	9/24/07	\$445,000	\$391,000	1800	8	1966	3	50497	N	N	16206 266TH AVE SE
013	556140	0330	10/14/08	\$475,000	\$465,000	1800	8	1980	4	55943	N	N	25510 SE 159TH ST
013	556120	0650	10/14/08	\$432,500	\$424,000	1820	8	1972	4	35100	N	N	25807 SE 152ND ST
013	252306	9063	1/3/07	\$668,000	\$542,000	1820	8	1998	3	145490	N	N	16335 TIGER MOUNTAIN RD SE
013	556140	0280	7/10/07	\$667,500	\$574,000	1970	8	1969	5	35859	N	N	15717 256TH AVE SE
013	242306	9160	4/16/07	\$485,000	\$406,000	1980	8	1977	4	80150	N	N	14919 TIGER MOUNTAIN RD SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
013	556110	0050	4/23/07	\$569,000	\$478,000	2000	8	1966	5	66368	Y	N	26247 SE 162ND PL
013	556120	0940	6/22/07	\$559,900	\$479,000	2160	8	1980	4	35218	N	N	25831 SE 157TH ST
013	556120	0930	4/16/08	\$717,500	\$669,000	2220	8	1965	4	35139	N	N	15707 260TH AVE SE
013	556110	0240	11/25/08	\$438,000	\$434,000	2350	8	1978	3	40080	N	N	16026 266TH AVE SE
013	556130	0810	8/28/07	\$592,500	\$517,000	2400	8	1971	4	43315	N	N	14705 247TH PL SE
013	252306	9179	10/3/08	\$500,000	\$488,000	2480	8	1986	3	46800	N	N	26101 SE 166TH ST
013	556100	0570	6/19/08	\$535,000	\$508,000	2510	8	1979	3	35090	N	N	26325 SE 158TH ST
013	556120	0910	3/9/07	\$587,500	\$486,000	2640	8	1977	3	36448	N	N	15431 260TH AVE SE
013	864600	0170	12/4/08	\$640,000	\$635,000	2670	8	1981	4	215622	N	N	26919 SE 146TH ST
013	556130	0950	9/27/07	\$551,250	\$485,000	3000	8	1968	3	36680	N	N	25015 SE MIRRORMONT PL
013	232306	9060	3/25/08	\$439,950	\$408,000	1160	9	1978	4	56192	N	N	25425 SE TIGER MOUNTAIN RD
013	556100	0700	3/17/08	\$588,000	\$544,000	1440	9	1964	5	40425	N	N	26060 SE 159TH PL
013	556140	1530	8/15/07	\$625,000	\$543,000	1450	9	1977	5	40600	Y	N	24809 SE 146TH ST
013	556120	0720	9/11/08	\$499,000	\$485,000	1890	9	1967	4	35038	N	N	15616 258TH PL SE
013	556100	0160	6/26/07	\$720,000	\$617,000	2540	9	2007	3	35100	N	N	26021 SE 154TH ST
013	556130	0930	2/26/07	\$665,000	\$549,000	2620	9	1991	3	36861	N	N	24843 SE MIRRORMONT PL
013	556140	1160	4/6/07	\$715,000	\$597,000	2640	9	1977	3	40921	N	N	14905 245TH AVE SE
013	556110	0030	10/17/07	\$732,500	\$649,000	2990	9	1998	3	79671	Y	N	26233 SE 162ND PL
013	556100	0880	11/7/07	\$540,000	\$481,000	3070	9	1986	4	44107	N	N	26444 SE 154TH PL
013	556140	0700	12/10/07	\$820,000	\$738,000	3180	10	2005	3	37795	Y	N	25914 SE 159TH ST
013	242306	9171	8/28/08	\$760,000	\$735,000	3610	10	1988	3	51836	N	N	15024 260TH AVE SE
013	242306	9067	7/5/07	\$769,000	\$660,000	3650	10	1986	3	51822	N	N	26012 SE 152ND ST
013	242306	9080	6/11/08	\$810,000	\$767,000	4390	10	1992	3	53258	N	N	14905 262ND AVE SE

**Improved Sales Removed from this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	032306	9085	1/18/07	\$546,800	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	032306	9163	8/25/08	\$1,175,000	DIAGNOSTIC OUTLIER
002	102306	9019	3/5/08	\$2,460,000	OPEN SPACE DESIGNATION CONT'D AFTER SALE
002	102306	9044	4/11/08	\$302,250	DOR RATIO; PARTIAL INTEREST (1/3, 1/2, Etc.)
002	142306	9126	7/11/08	\$415,000	DIAGNOSTIC OUTLIER
002	152306	9008	4/14/08	\$1,174,000	DIAGNOSTIC OUTLIER
002	152306	9035	1/3/08	\$550,000	IMP COUNT
002	152306	9069	1/25/07	\$373,000	%NETCOND;PREVIMP<=25K
002	152306	9083	5/20/08	\$379,500	DIAGNOSTIC OUTLIER
002	152306	9109	4/18/07	\$662,500	IMP COUNT
002	162306	9018	3/28/08	\$475,000	IMP COUNT
002	172306	9104	6/27/07	\$799,000	IMP COUNT
002	261680	0570	2/12/07	\$916,700	ESTATE ADMINISTRATOR, OR EXECUTOR
002	261680	0600	9/2/08	\$948,880	DIAGNOSTIC OUTLIER
002	813750	0150	5/23/08	\$615,000	RELOCATION - SALE TO SERVICE
003	012305	9118	7/23/08	\$780,000	OBSOL
003	022305	9006	6/5/08	\$250,000	QUIT CLAIM DEED
003	062306	9026	4/29/08	\$315,000	ESTATE ADMINISTRATOR, OR EXECUTOR
003	062306	9026	5/9/08	\$315,000	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX
003	072306	9096	2/5/08	\$525,000	IMP COUNT;BANKRUPTCY - RECEIVER OR TRUSTEE
003	328680	0500	3/23/07	\$325,000	DOR RATIO
003	338830	0260	2/13/07	\$405,000	DIAGNOSTIC OUTLIER
003	430972	0150	10/12/07	\$901,897	RELOCATION - SALE TO SERVICE
003	522930	0135	2/21/08	\$240,000	DIAGNOSTIC OUTLIER
003	522930	0165	7/11/07	\$50,000	DOR RATIO
003	522930	0196	10/16/07	\$329,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	522990	0015	6/22/07	\$265,500	PREVIMP<=25K
010	022206	9019	5/23/08	\$361,250	DIAGNOSTIC OUTLIER
010	032206	9079	12/12/08	\$299,000	MOBILE HOME
010	032206	9142	4/8/08	\$430,000	RELOCATION - SALE TO SERVICE
010	032206	9180	1/16/07	\$250,000	DOR RATIO;RELATED PARTY, FRIEND/NEIGHBOR
010	102206	9090	10/21/08	\$186,642	DOR RATIO
010	102206	9135	6/20/07	\$359,000	RELATED PARTY, FRIEND, OR NEIGHBOR
010	222306	9104	7/12/07	\$220,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
010	272306	9150	3/20/08	\$838,750	RELOCATION - SALE TO SERVICE
010	272306	9158	7/18/08	\$787,500	RELOCATION - SALE TO SERVICE
010	274600	0018	2/25/08	\$390,000	ESTATE ADMINISTRATOR, OR EXECUTOR
010	332306	9038	2/20/07	\$317,000	ESTATE ADMINISTRATOR, OR EXECUTOR
010	342306	9084	9/16/08	\$627,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	342306	9101	10/11/07	\$500,000	%COMPL
010	342306	9102	10/9/07	\$500,000	%COMPL
010	352306	9084	5/18/07	\$685,000	OPEN SPACE DESIGNATION CONT'D AFTER SALE
010	352306	9114	7/19/07	\$480,000	ESTATE ADMINISTRATOR, OR EXECUTOR
010	352306	9176	8/4/08	\$810,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	352306	9179	5/30/08	\$1,420,000	UNFIN AREA
010	352306	9182	7/11/08	\$1,250,000	RELOCATION - SALE TO SERVICE

**Improved Sales Removed from this Annual Update Analysis**  
**Area 66**  
**(1 to 3 Unit Residences)**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
013	222306	9025	11/12/08	\$1,625,000	ESTATE ADMINISTRATOR, OR EXECUTOR
013	222306	9172	11/10/08	\$1,300,000	DIAGNOSTIC OUTLIER
013	232306	9042	3/22/07	\$659,000	DIAGNOSTIC OUTLIER
013	232306	9097	7/30/08	\$435,000	DIAGNOSTIC OUTLIER
013	242306	9028	3/28/07	\$650,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
013	556100	0430	11/25/08	\$290,000	DIAGNOSTIC OUTLIER
013	556100	0570	6/16/08	\$535,000	RELOCATION - SALE TO SERVICE
013	556100	1070	6/12/07	\$510,000	ESTATE ADMINISTRATOR, OR EXECUTOR
013	556110	0280	9/6/08	\$418,000	ESTATE ADMINISTRATOR, OR EXECUTOR
013	556130	0080	5/15/07	\$97,421	DOR RATIO; RELATED PARTY, FRIEND/NEIGHBOR
013	556130	0870	8/31/07	\$640,000	RELOCATION - SALE TO SERVICE
013	556130	0930	2/20/07	\$651,279	RELOCATION - SALE TO SERVICE
013	556140	0280	1/4/07	\$500,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
013	556140	0310	4/4/08	\$141,217	DOR RATIO; RELATED PARTY, FRIEND/NEIGHBOR
013	864590	0121	6/21/08	\$430,000	DIAGNOSTIC OUTLIER

***Vacant Sales Used in this Annual Update Analysis  
Area 66***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
2	032306	9118	9/5/2007	\$385,000	110872	N	N
2	162306	9016	3/21/2007	\$250,000	398574	N	N
2	172306	9001	7/23/2007	\$475,000	111949	N	N
3	072306	9061	3/12/2007	\$315,000	295772	N	N
3	082306	9002	10/18/2007	\$275,000	168141	N	N
3	082306	9055	7/29/2007	\$325,000	156380	Y	N
3	082306	9091	8/7/2007	\$525,000	222156	Y	N
3	522930	0216	5/15/2007	\$77,000	17220	N	N
10	022206	9039	5/6/2008	\$175,000	235671	N	N
10	262306	9092	7/2/2007	\$250,000	206038	N	N
10	272306	9020	3/6/2007	\$449,000	44867	Y	N
10	272306	9165	3/29/2007	\$350,000	32700	Y	N
10	342306	9019	5/10/2007	\$57,750	33522	N	N
10	342306	9103	10/24/2007	\$500,000	217364	N	N
10	352306	9100	5/31/2007	\$260,000	33123	N	N
13	252306	9039	7/9/2007	\$162,500	78843	N	N
13	252306	9112	10/3/2007	\$150,000	70131	N	N
13	556110	0040	11/1/2007	\$335,000	63399	Y	N
13	556140	0080	12/17/2007	\$113,000	46405	N	N
13	556140	0180	4/17/2007	\$85,000	4300	N	N
13	556140	0830	4/17/2007	\$85,000	37690	N	N
13	864600	0150	4/28/2008	\$60,000	108028	N	N

**Vacant Sales Removed from this Annual Update Analysis  
Area 66**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	152306	9230	5/16/2008	\$237,000	DOR RATIO;PREVIMP<=25K
2	152306	9230	5/13/2008	\$90,000	ESTATE ADMIN, EXECUTOR; QUIT CLAIM DEED
2	162306	9050	11/8/2007	\$82,500	DOR RATIO;PREVIMP<=25K
2	172306	9103	5/14/2007	\$535,000	GOVERNMENT AGENCY;
3	063810	0012	7/22/2008	\$21,500	DOR RATIO;PREVIMP<=25K
3	082306	9091	12/11/2008	\$390,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
3	182306	9132	3/21/2007	\$310,000	DOR RATIO;PREVLAND<=25K;PREVIMP<=25K
3	338830	0200	12/19/2007	\$125,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
3	342405	9106	3/28/2007	\$25,700	GOVERN AGENCY; EXEMPT FROM EXCISE TAX;
3	522930	0216	6/27/2008	\$66,381	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX
10	102206	9175	3/16/2007	\$30,000	DOR RATIO;PREVIMP<=25K
10	252306	9161	5/20/2008	\$650,000	GOVERNMENT AGENCY;
10	272306	9132	1/11/2007	\$300,000	IMP CHARA CHANGED SINCE SALE; MOBILE HOME;
10	352306	9012	5/2/2007	\$350,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
10	352306	9037	2/1/2008	\$110,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
13	232306	9002	1/16/2007	\$12,800	DOR RATIO;PREVLAND<=25K;PREVIMP<=25K
13	232306	9076	4/21/2008	\$225,000	DOR RATIO;PREVIMP<=25K
13	252306	9039	5/21/2007	\$99,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
13	252306	9154	6/11/2007	\$181,500	ESTATE EXECUTOR; OPEN SPACE DESIGNATION
13	252306	9187	10/24/2007	\$130,000	DOR RATIO;PREVIMP<=25K
13	556140	0080	8/4/2008	\$29,700	DOR RATIO;PREVIMP<=25K
13	556140	1310	4/22/2008	\$135,000	EXEMPT FROM EXCISE TAX;



### **Client and Intended Use of the Appraisal:**

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

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

### **Definition and date of value estimate:**

#### **Market Value**

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

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

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

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

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

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

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

## **Date of Value Estimate**

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

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

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

## **Property rights appraised:**

### **Fee Simple**

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

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

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

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

## **Assumptions and Limiting Conditions:**

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

**Scope of Work Performed:**

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

## **CERTIFICATION:**

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

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



## King County

### Department of Assessments

King County Administration Bldg.

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**Scott Noble**

*Assessor*

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

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

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

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

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

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

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

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

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

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

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

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

**Scott Noble**  
**Assessor**