

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Duvall\Environs/ 70

Previous Physical Inspection: 2004

Improved Sales:

Number of Sales: 191

Range of Sale Dates: 1/1/2008 - 1/1/10

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2009 Value	\$97,000	\$264,900	\$361,900			
2010 Value	\$97,000	\$264,900	\$361,900	\$394,600	91.7%	6.49%
Change	\$0	\$0	\$0			
% Change	0.0%	0.0%	0.0%			

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

** Sales time adjusted to 1/1/10.

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. 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 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 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 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

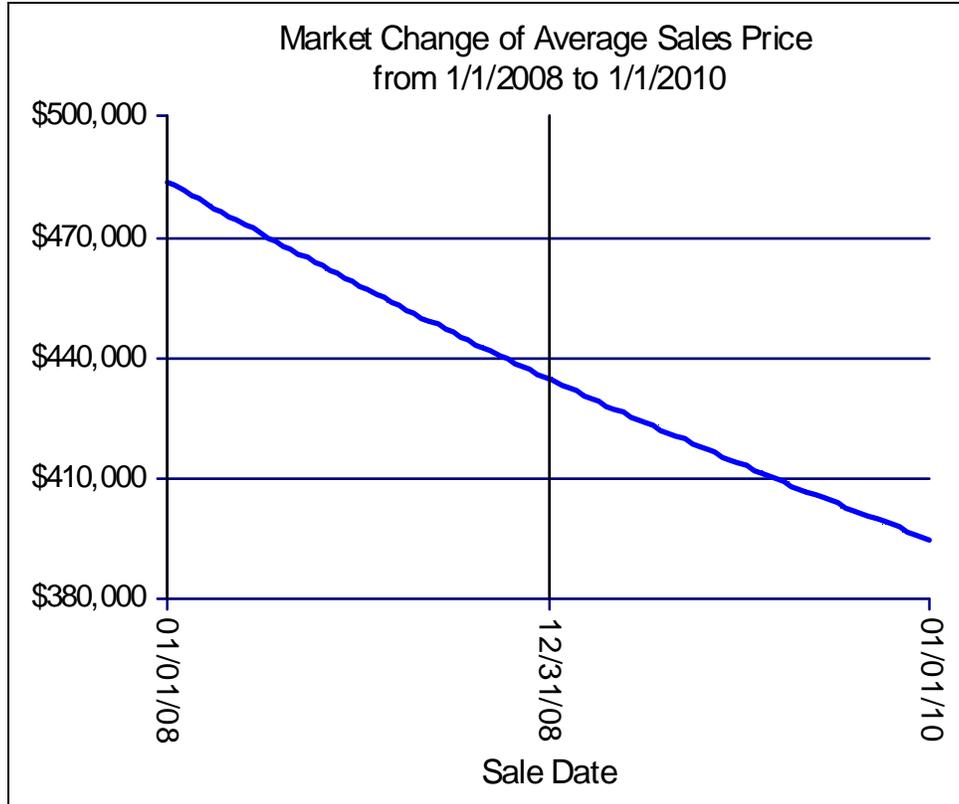
Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$108,800	\$257,900	\$366,700
2010 Value	\$108,800	\$257,900	\$366,700
Percent Change	0.0%	0.0%	0.0%

Number of one to three unit residences in the Population: 3175

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that no further adjustment was necessary.

The Annual Update Values described in this report improve uniformity and equity. We recommend posting these values for the 2010 assessment roll.

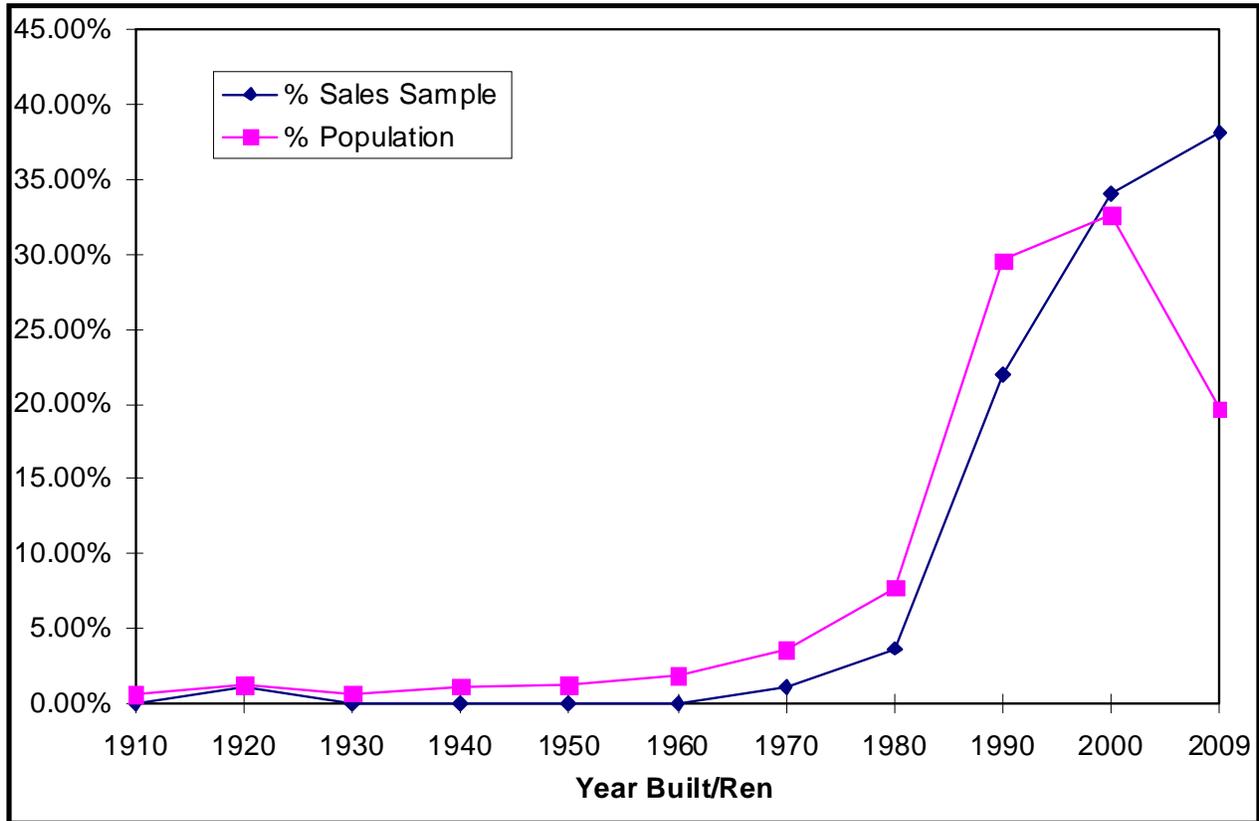
**Market Change of Average Sale Price in Area 70
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	2	1.05%
1930	0	0.00%
1940	0	0.00%
1950	0	0.00%
1960	0	0.00%
1970	2	1.05%
1980	7	3.66%
1990	42	21.99%
2000	65	34.03%
2009	73	38.22%
	191	

Population		
Year Built/Ren	Frequency	% Population
1910	18	0.57%
1920	40	1.26%
1930	21	0.66%
1940	36	1.13%
1950	39	1.23%
1960	59	1.86%
1970	114	3.59%
1980	245	7.72%
1990	940	29.61%
2000	1037	32.66%
2009	626	19.72%
	3175	

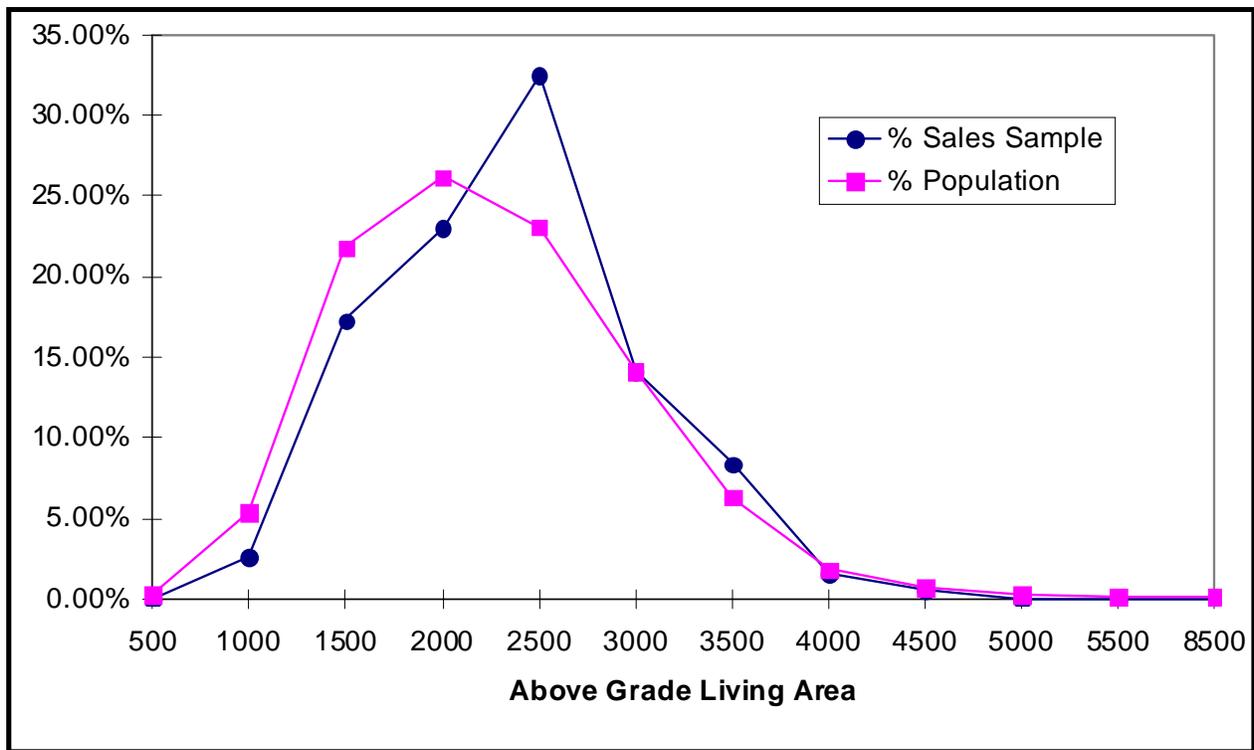


Sales of new homes built in the last nine years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	5	2.62%
1500	33	17.28%
2000	44	23.04%
2500	62	32.46%
3000	27	14.14%
3500	16	8.38%
4000	3	1.57%
4500	1	0.52%
5000	0	0.00%
5500	0	0.00%
8500	0	0.00%
	191	

Population		
AGLA	Frequency	% Population
500	8	0.25%
1000	171	5.39%
1500	692	21.80%
2000	831	26.17%
2500	732	23.06%
3000	448	14.11%
3500	200	6.30%
4000	57	1.80%
4500	22	0.69%
5000	7	0.22%
5500	3	0.09%
8500	4	0.13%
	3175	

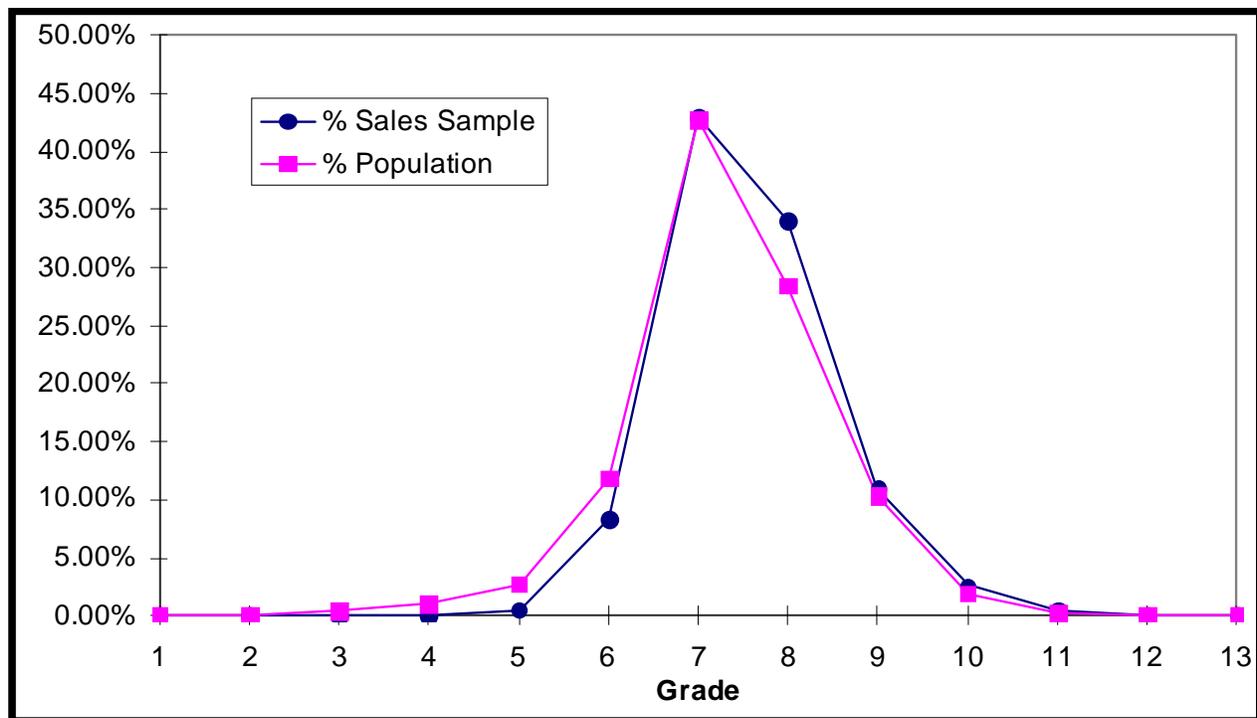


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

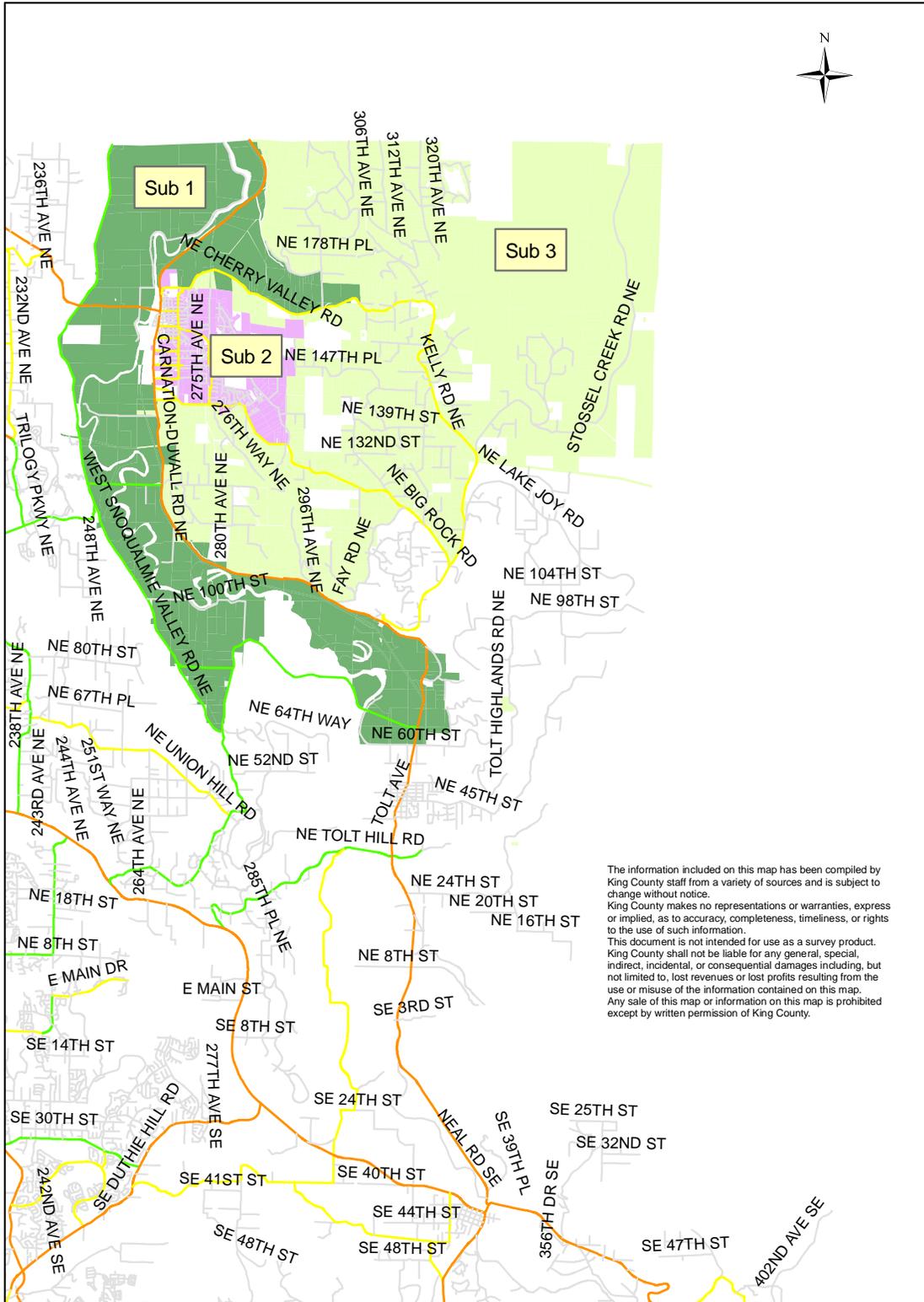
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.52%
6	16	8.38%
7	82	42.93%
8	65	34.03%
9	21	10.99%
10	5	2.62%
11	1	0.52%
12	0	0.00%
13	0	0.00%
	191	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	4	0.13%
3	14	0.44%
4	32	1.01%
5	88	2.77%
6	376	11.84%
7	1357	42.74%
8	903	28.44%
9	330	10.39%
10	61	1.92%
11	6	0.19%
12	3	0.09%
13	1	0.03%
	3175	



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 70



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Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: April 14, 2010

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 1/1/2008 through 1/1/10 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 2009
5. Existing residences where the data for 2009 is significantly different than the data for 2010 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
8. Others as identified in the sales deleted list

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

Land Update

Analysis indicates land values are at or below current market levels as of 1/1/10. No additional adjustment to land value is required.

2010 Land Value = 2009 Land Value x 1.00, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that no further adjustment was necessary.

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 191 usable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2010. The chosen adjustment model was developed using multiple regression. The 2009 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / 1.00

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

2010 Improvements Value = 2010 Total Value minus 2010 Land Value

An explanatory adjustment table is included in this report.

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * 1.00.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * 1.00.
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$1,000 no further adjustment applied.
- * If adjusted land value falls < \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls < \$1,000, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total % Change indicated by the sales sample.

(2009 Land Value + Previous Improvement Value)*1.00

Model Validation

The resulting assessment level is 91.7%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the Annual Update Ratio Study Report (Before) and (After) included in this report.

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) resulted in no change from the 2009 assessments.

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 70 Annual Update Model Adjustments

2010 Total Value = 2009 Total Value

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.

Standard Area Adjustment

0.00%

Comments

No adjustment required.

Area 70 Sale Price changes (Relative to 1/1/2010 valuation date.)

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

Market Adjustment to 1/1/2010		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.815	-18.5%
2/1/2008	0.823	-17.7%
3/1/2008	0.830	-17.0%
4/1/2008	0.838	-16.2%
5/1/2008	0.846	-15.4%
6/1/2008	0.854	-14.6%
7/1/2008	0.861	-13.9%
8/1/2008	0.869	-13.1%
9/1/2008	0.877	-12.3%
10/1/2008	0.885	-11.5%
11/1/2008	0.892	-10.8%
12/1/2008	0.900	-10.0%
1/1/2009	0.908	-9.2%
2/1/2009	0.916	-8.4%
3/1/2009	0.923	-7.7%
4/1/2009	0.931	-6.9%
5/1/2009	0.938	-6.2%
6/1/2009	0.946	-5.4%
7/1/2009	0.954	-4.6%
8/1/2009	0.961	-3.9%
9/1/2009	0.969	-3.1%
10/1/2009	0.977	-2.3%
11/1/2009	0.985	-1.5%
12/1/2009	0.992	-0.8%
1/1/2010	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/10.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.838	\$440,000
Sale 2	\$475,000	10/1/2009	0.977	\$464,000
Sale 3	\$515,000	7/1/2009	0.954	\$491,000

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

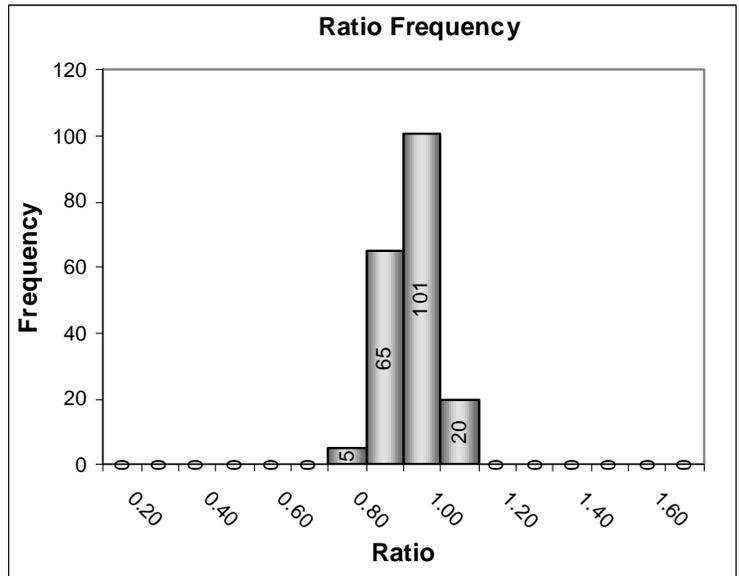
The time adjustment formula for Area 70 is $(0.9211276 + 0.000232751 * \text{SaleDay}) / 0.9211276$
 SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: NE/Team 3	Appr. Date: 1/1/2009	Date of Report: 4/14/2010	Sales Dates: 1/2008 - 12/2009
Area 70	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	191
Mean Assessed Value	361,900
Mean Adj. Sales Price	394,600
Standard Deviation AV	93,013
Standard Deviation SP	106,750
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.921
Median Ratio	0.924
Weighted Mean Ratio	0.917
UNIFORMITY	
Lowest ratio	0.789
Highest ratio:	1.068
Coefficient of Dispersion	5.21%
Standard Deviation	0.060
Coefficient of Variation	6.49%
Price Related Differential (PRD)	1.004
RELIABILITY	
95% Confidence: Median	
Lower limit	0.914
Upper limit	0.931
95% Confidence: Mean	
Lower limit	0.913
Upper limit	0.930
SAMPLE SIZE EVALUATION	
N (population size)	3175
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.060
Recommended minimum:	6
Actual sample size:	191
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	91
# ratios above mean:	100
z:	0.651
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 70

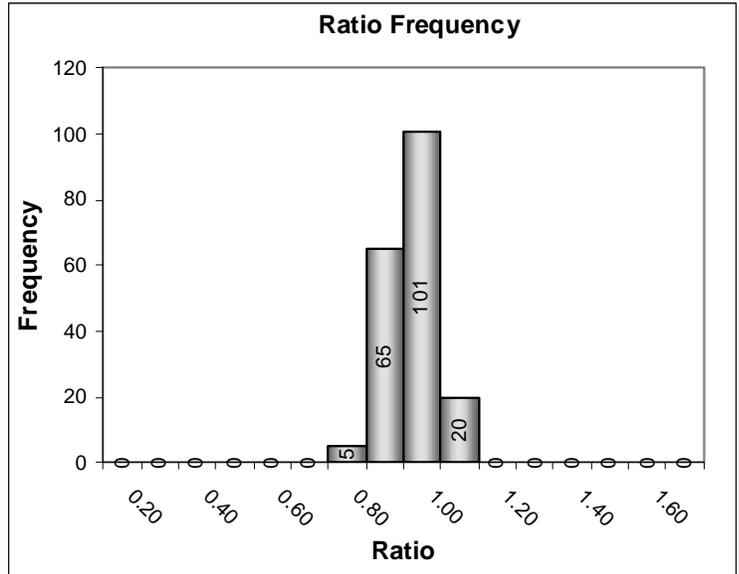
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: NE/Team 3	Appr. Date: 1/1/2010	Date of Report: 5/3/2010	Sales Dates: 1/2008 - 12/2009
Area 70	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	191
Mean Assessed Value	361,900
Mean Sales Price	394,600
Standard Deviation AV	93,013
Standard Deviation SP	106,750
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.921
Median Ratio	0.924
Weighted Mean Ratio	0.917
UNIFORMITY	
Lowest ratio	0.789
Highest ratio:	1.068
Coefficient of Dispersion	5.21%
Standard Deviation	0.060
Coefficient of Variation	6.49%
Price Related Differential (PRD)	1.004
RELIABILITY	
95% Confidence: Median	
Lower limit	0.914
Upper limit	0.931
95% Confidence: Mean	
Lower limit	0.913
Upper limit	0.930
SAMPLE SIZE EVALUATION	
N (population size)	3175
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.060
Recommended minimum:	6
Actual sample size:	191
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	91
# ratios above mean:	100
z:	0.651
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 70

Assessment level and uniformity have not changed from the previous year.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

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 70
(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
001	072507	9010	7/29/09	\$836,561	\$804,000	2720	8	2006	3	573249	N	N	6819 AMES LAKE-CARNATION RD NE
001	082607	9102	11/10/09	\$475,000	\$469,000	2370	9	2006	3	466527	N	N	17047 300TH AVE NE
001	082607	9089	4/23/09	\$495,000	\$463,000	2540	9	2007	3	143748	N	N	29727 NE 173RD ST
001	072507	9066	9/4/09	\$670,000	\$650,000	2960	10	2006	3	486565	N	N	6530 WEST SNOQUALMIE VALLEY RD NE
002	213220	0260	6/29/09	\$295,000	\$281,000	830	6	1985	3	7580	N	N	26819 NE ANDERSON ST
002	132606	9005	1/7/09	\$358,000	\$326,000	940	6	1977	3	18995	N	N	26800 NE 145TH ST
002	213120	0137	10/15/09	\$266,000	\$261,000	990	6	1981	3	7500	N	N	26832 NE VIRGINIA ST
002	213170	0843	11/17/09	\$224,950	\$222,000	1010	6	1977	3	10000	N	N	26616 NE RING ST
002	213070	2060	1/28/08	\$325,000	\$267,000	1090	6	1911	3	8000	N	N	15605 3RD AVE NE
002	213220	0460	7/10/08	\$340,000	\$294,000	1090	6	1981	3	7849	Y	N	26725 NE BEADONHALL ST
002	213070	1350	7/8/08	\$309,000	\$267,000	1120	6	1986	3	7504	N	N	26624 NE VIRGINIA ST
002	213220	0110	4/9/08	\$325,000	\$273,000	1240	6	1986	3	7505	N	N	26813 NE BEADONHALL ST
002	213170	0510	3/17/08	\$299,950	\$250,000	1330	6	1913	4	5997	N	N	26520 NE VALLEY ST
002	213170	1710	8/14/08	\$317,000	\$277,000	1330	6	1985	3	7500	N	N	26723 NE STEPHENS ST
002	213120	0385	8/19/08	\$310,000	\$271,000	1380	6	1985	3	5000	N	N	26820 NE STEWART ST
002	213120	0765	12/8/09	\$267,000	\$265,000	1480	6	1976	3	7500	N	N	26905 NE CHERRY ST
002	213000	0030	5/8/08	\$310,000	\$263,000	1030	7	1984	3	14138	N	N	14511 272ND PL NE
002	140281	0050	10/21/09	\$265,000	\$260,000	1080	7	1986	3	9940	N	N	27023 NE MILLER ST
002	140281	0180	7/23/09	\$294,000	\$282,000	1090	7	1986	3	10101	N	N	27026 NE MILLER ST
002	378240	0350	11/9/09	\$292,000	\$288,000	1090	7	1989	3	9656	N	N	26627 NE MILLER ST
002	213220	0120	8/20/08	\$342,000	\$299,000	1090	7	1982	3	7505	N	N	26819 NE BEADONHALL ST
002	011290	0150	12/18/09	\$301,500	\$300,000	1100	7	2000	3	4644	N	N	15120 279TH PL NE
002	213041	0120	11/21/08	\$320,000	\$287,000	1110	7	1987	3	10105	N	N	15115 3RD LN NE
002	140281	0060	12/4/09	\$294,000	\$292,000	1110	7	1986	3	9940	N	N	27035 NE MILLER ST
002	140280	0080	12/3/08	\$294,000	\$265,000	1130	7	1985	3	11637	N	N	14722 3RD PL NE
002	213300	0080	9/28/09	\$300,000	\$293,000	1360	7	1988	3	11203	N	N	14324 277TH PL NE
002	025555	0260	4/14/09	\$240,000	\$224,000	1380	7	2004	3	2623	N	N	26532 NE ANDERSON ST
002	132606	9208	4/22/08	\$383,000	\$323,000	1390	7	1995	3	14599	N	N	27431 NE 153RD PL
002	213300	0140	4/4/08	\$324,000	\$272,000	1400	7	1988	3	15670	N	N	14310 276TH AVE NE
002	379341	0140	3/25/08	\$419,500	\$351,000	1410	7	1999	3	13091	N	N	27610 NE 140TH CT

Improved Sales Used in this Annual Update Analysis
Area 70
(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	952650	0120	8/26/09	\$375,000	\$363,000	1450	7	2001	3	9945	N	N	27303 NE 155TH PL
002	213000	0070	10/20/09	\$315,000	\$309,000	1480	7	1985	3	14014	N	N	14502 272ND PL NE
002	667292	0150	6/22/09	\$285,000	\$271,000	1500	7	1987	3	11233	N	N	14143 280TH LN NE
002	213190	0150	10/9/09	\$305,400	\$299,000	1510	7	1982	3	31891	N	N	27121 NE 144TH PL
002	011290	0090	2/4/08	\$364,000	\$300,000	1510	7	2000	3	4574	N	N	27921 NE 151ST ST
002	732620	0180	5/18/09	\$317,500	\$299,000	1550	7	2000	3	4552	N	N	15122 279TH PL NE
002	011290	0100	7/22/08	\$359,500	\$312,000	1550	7	2000	3	6862	N	N	27927 NE 151ST ST
002	025555	0090	7/11/08	\$342,000	\$295,000	1570	7	2005	3	3232	Y	N	26430 NE ANDERSON ST
002	213301	0160	9/19/08	\$344,000	\$303,000	1570	7	1989	3	16552	N	N	14328 278TH AVE NE
002	346060	0060	12/1/08	\$360,000	\$324,000	1570	7	1989	3	14496	N	N	27316 NE 153RD PL
002	379340	0040	10/1/09	\$335,000	\$327,000	1580	7	1999	3	13991	N	N	27528 NE 141ST CT
002	155990	0060	2/19/09	\$321,000	\$295,000	1590	7	1994	3	8175	N	N	26805 NE 164TH ST
002	213042	0090	10/21/09	\$311,900	\$306,000	1610	7	1988	3	9782	N	N	15010 3RD LN NE
002	732620	0280	5/20/09	\$290,000	\$273,000	1620	7	2001	3	4620	N	N	27924 NE 152ND ST
002	011290	0110	9/8/08	\$335,000	\$294,000	1620	7	2001	3	5992	N	N	27933 NE 151ST ST
002	213301	0250	8/19/08	\$355,000	\$310,000	1620	7	1989	3	11833	N	N	27615 NE 143RD ST
002	213300	0180	12/16/08	\$336,500	\$304,000	1640	7	1989	3	15702	N	N	27721 NE 143RD PL
002	155990	0040	6/30/08	\$373,000	\$321,000	1640	7	1994	3	10270	Y	N	26804 NE 164TH ST
002	378240	0040	4/12/08	\$385,000	\$324,000	1680	7	1989	3	9766	N	N	26714 NE MILLER ST
002	213120	1145	9/16/09	\$312,000	\$304,000	1700	7	1991	3	7500	N	N	26918 NE STEPHENS CT
002	213190	0010	5/6/09	\$383,000	\$360,000	1740	7	1989	3	35291	N	N	26804 NE 144TH PL
002	213070	1555	8/5/08	\$370,000	\$322,000	1750	7	1997	3	11169	N	N	26611 NE STEWART ST
002	379340	0150	4/16/09	\$320,000	\$299,000	1780	7	1977	3	16119	N	N	27529 NE 141ST CT
002	213070	1460	10/15/09	\$300,000	\$294,000	1800	7	1995	3	8479	N	N	26616 NE STEWART ST
002	155990	0050	1/24/08	\$350,000	\$287,000	1810	7	1994	3	7082	Y	N	26801 NE 164TH ST
002	382035	0020	4/21/09	\$330,000	\$309,000	1820	7	1999	3	3899	N	N	14828 1ST AVE NE
002	382035	0040	8/4/08	\$350,000	\$304,000	1825	7	2001	3	3938	N	N	14816 1ST AVE NE
002	382035	0030	2/11/08	\$375,000	\$310,000	1825	7	2001	3	3863	N	N	14822 1ST AVE NE
002	132606	9221	9/24/09	\$339,000	\$331,000	1840	7	2000	3	8045	N	N	15410 3RD PL NE
002	187550	0020	1/22/08	\$415,000	\$341,000	1840	7	1994	3	11498	N	N	28204 NE 141ST PL
002	379340	0050	2/1/08	\$421,000	\$347,000	1880	7	1998	3	13984	N	N	27532 NE 141ST CT

Improved Sales Used in this Annual Update Analysis
Area 70
(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	155990	0210	1/24/08	\$409,550	\$336,000	1890	7	1995	3	5595	N	N	26820 NE 163RD ST
002	151800	0170	9/28/09	\$330,000	\$322,000	1900	7	2001	3	6843	N	N	27725 NE 150TH PL
002	732620	0070	4/2/09	\$328,000	\$305,000	1920	7	2000	3	5648	N	N	15115 279TH LN NE
002	213120	0125	2/25/09	\$355,000	\$327,000	1920	7	1999	3	8780	N	N	26802 NE VIRGINIA ST
002	080830	0630	8/11/08	\$399,950	\$349,000	1960	7	1999	3	6930	N	N	28307 NE 138TH PL
002	011290	0140	10/17/08	\$380,000	\$338,000	1980	7	2001	3	4643	N	N	15114 279TH PL NE
002	639780	0080	9/2/09	\$328,500	\$318,000	2000	7	2002	3	4425	N	N	14906 276TH PL NE
002	213070	2145	5/21/09	\$412,500	\$389,000	2020	7	1989	3	10000	N	N	26716 NE CHERRY ST
002	213302	0280	4/11/08	\$440,000	\$370,000	2040	7	1990	3	18507	N	N	14303 281ST PL NE
002	103800	0050	9/22/08	\$395,000	\$348,000	2100	7	2001	3	16808	Y	N	26428 NE KENNEDY DR
002	080830	0380	4/14/08	\$430,000	\$362,000	2120	7	2001	3	6930	N	N	13801 284TH CT NE
002	155850	0120	11/20/08	\$385,000	\$345,000	2170	7	1998	3	6139	N	N	16212 270TH PL NE
002	667293	0180	9/16/09	\$350,000	\$341,000	2200	7	1988	3	15855	N	N	14032 280TH LN NE
002	080830	0740	4/24/09	\$369,500	\$346,000	2200	7	2000	3	9015	N	N	14003 285TH CIR NE
002	080830	0110	6/23/09	\$369,824	\$352,000	2200	7	1999	3	13225	N	N	13832 283RD AVE NE
002	952650	0050	4/7/08	\$501,950	\$422,000	2290	7	2001	3	11511	N	N	27404 NE 155TH PL
002	080830	0550	4/21/08	\$445,000	\$375,000	2305	7	2001	3	6300	N	N	28409 NE 138TH PL
002	639780	0070	10/28/09	\$370,000	\$364,000	2360	7	2002	3	5660	N	N	14902 276TH PL NE
002	103800	0020	2/25/09	\$395,000	\$364,000	2380	7	2001	3	17520	N	N	26512 NE KENNEDY DR
002	213302	0130	7/6/09	\$420,000	\$401,000	2410	7	1990	3	18921	N	N	28305 NE 144TH ST
002	132606	9068	6/5/08	\$434,000	\$371,000	2420	7	2004	3	5760	N	N	26833 NE STEPHENS CT
002	080830	0560	2/19/08	\$470,000	\$389,000	2495	7	2001	3	6300	N	N	28405 NE 138TH PL
002	080830	0300	4/10/08	\$485,000	\$408,000	2495	7	2001	3	6108	N	N	13805 283RD CT NE
002	080830	0010	4/25/08	\$445,000	\$376,000	2650	7	2000	3	7969	N	N	13831 282ND CT NE
002	213190	0190	6/24/08	\$435,000	\$374,000	2710	7	1986	3	30473	N	N	26915 NE 144TH PL
002	080830	0180	1/15/09	\$440,000	\$401,000	3040	7	2000	3	12522	N	N	13820 282ND CT NE
002	213170	0770	9/24/08	\$344,950	\$305,000	1730	8	2007	3	2500	N	N	26526 NE RING ST
002	729799	0030	7/18/08	\$370,000	\$320,000	1810	8	1999	3	4403	N	N	14821 279TH LN NE
002	729799	0200	9/10/09	\$350,000	\$340,000	1820	8	1999	3	3790	N	N	27834 NE 149TH CT
002	425400	0380	6/19/08	\$410,000	\$352,000	1860	8	1997	3	12525	N	N	28604 NE 151ST ST
002	425400	0260	8/4/08	\$410,000	\$357,000	1860	8	1997	3	11793	N	N	28522 NE 151ST ST

Improved Sales Used in this Annual Update Analysis
Area 70
(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	425400	0600	5/23/08	\$445,000	\$379,000	2040	8	1997	3	13045	N	N	15418 287TH AVE NE
002	425400	0250	5/30/08	\$446,500	\$381,000	2040	8	1998	3	14821	N	N	28514 NE 151ST ST
002	213070	1210	6/22/09	\$436,000	\$415,000	2070	8	2008	3	4157	N	N	15929 2ND AVE NE
002	213070	1205	8/11/08	\$500,000	\$436,000	2080	8	2008	3	4467	N	N	15917 2ND AVE NE
002	425400	0390	8/7/08	\$444,950	\$387,000	2140	8	1998	3	14999	N	N	15008 286TH AVE NE
002	421350	0160	7/2/08	\$434,950	\$375,000	2150	8	1990	3	14286	N	N	28205 NE 140TH PL
002	177646	0030	7/6/09	\$392,500	\$375,000	2150	8	2009	3	5002	N	N	27022 NE 145TH ST
002	155270	0290	7/1/09	\$395,000	\$377,000	2180	8	2008	3	6310	N	N	26606 NE ANDERSON ST
002	155270	0220	9/24/08	\$465,000	\$410,000	2180	8	2008	3	6001	N	N	16016 2ND PL NE
002	151790	0130	5/4/09	\$455,000	\$427,000	2200	8	2004	3	10156	N	N	15121 275TH CT NE
002	155270	0140	4/10/09	\$425,000	\$396,000	2260	8	2008	3	5978	N	N	16019 2ND PL NE
002	155270	0090	9/11/08	\$465,000	\$409,000	2290	8	2008	3	5822	N	N	16000 2ND AVE NE
002	212970	0186	8/18/09	\$452,000	\$436,000	2290	8	2004	3	14760	N	N	14233 283RD PL NE
002	803535	0260	2/15/08	\$530,000	\$438,000	2310	8	2003	3	7759	Y	N	16125 271ST PL NE
002	421350	0070	6/10/08	\$545,000	\$467,000	2330	8	1999	3	12433	N	N	14205 283RD PL NE
002	077680	0030	5/20/08	\$480,000	\$408,000	2350	8	1997	3	14069	Y	N	14026 277TH PL NE
002	147280	0270	6/22/09	\$450,000	\$428,000	2360	8	1993	3	14518	N	N	28022 NE 147TH PL
002	177646	0190	9/11/09	\$386,950	\$376,000	2370	8	2009	3	5353	N	N	14530 271ST CT NE
002	780969	0230	9/25/09	\$369,000	\$360,000	2400	8	2008	3	4069	N	N	14304 266TH PL NE
002	144355	0060	6/16/09	\$460,000	\$437,000	2420	8	1999	3	13891	N	N	27610 NE 145TH PL
002	155270	0180	10/22/09	\$416,400	\$409,000	2450	8	2007	3	5927	N	N	16003 2ND PL NE
002	151790	0060	11/11/09	\$416,000	\$411,000	2460	8	2004	3	9568	N	N	27524 NE 150TH PL
002	155270	0190	7/29/08	\$483,975	\$420,000	2460	8	2008	3	5824	N	N	16004 2ND PL NE
002	147280	0320	6/24/08	\$525,000	\$451,000	2460	8	1992	3	15996	N	N	14720 282ND AVE NE
002	155270	0270	5/23/08	\$515,070	\$439,000	2470	8	2008	3	6044	N	N	16120 2ND PL NE
002	155270	0240	9/16/08	\$513,849	\$453,000	2480	8	2008	3	6001	N	N	16102 2ND PL NE
002	155270	0020	1/26/09	\$439,950	\$402,000	2490	8	2008	3	6550	N	N	16112 2ND AVE NE
002	425400	0140	10/2/09	\$465,000	\$454,000	2530	8	1998	3	17051	N	N	15235 285TH AVE NE
002	425400	0060	8/21/08	\$525,000	\$459,000	2530	8	1998	3	17856	N	N	28423 NE 151ST ST
002	856746	0040	2/28/08	\$483,788	\$402,000	2640	8	2003	3	8307	N	N	15322 277TH PL NE
002	278725	0080	8/14/09	\$445,000	\$429,000	2750	8	1994	3	15099	N	N	14232 274TH PL NE

**Improved Sales Used in this Annual Update Analysis
Area 70
(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	856745	0240	6/17/08	\$517,500	\$444,000	2755	8	2001	3	9020	N	N	27821 NE 154TH ST
002	155270	0150	2/19/08	\$570,000	\$472,000	2760	8	2007	3	5978	N	N	16015 2ND PL NE
002	155270	0130	5/21/08	\$585,401	\$498,000	2760	8	2008	3	5978	N	N	16103 2ND PL NE
002	803535	0100	9/16/08	\$500,000	\$440,000	2770	8	2003	3	10831	Y	N	16015 271ST PL NE
002	803535	0280	7/7/08	\$545,000	\$470,000	2770	8	2003	3	9908	N	N	16109 270TH PL NE
002	213302	0190	2/5/09	\$400,000	\$367,000	2780	8	1990	3	16641	N	N	14308 282ND PL NE
002	155270	0250	10/3/08	\$514,207	\$455,000	2800	8	2008	3	6001	N	N	16106 2ND PL NE
002	242606	9006	6/24/08	\$650,000	\$559,000	2810	8	1973	4	87120	N	N	14217 275TH AVE NE
002	553560	0730	8/25/08	\$562,500	\$492,000	2820	8	2002	3	7568	N	N	15118 272ND PL NE
002	803535	0150	8/12/09	\$485,000	\$468,000	2890	8	2003	3	15607	Y	N	16004 271ST PL NE
002	778792	0200	1/11/08	\$540,000	\$442,000	3016	8	2006	3	8651	N	N	14128 284TH PL NE
002	278725	0170	7/22/09	\$490,000	\$470,000	3020	8	1996	3	14564	N	N	27227 NE 143RD CT
002	803535	0120	3/18/08	\$587,000	\$490,000	3020	8	2003	3	12184	Y	N	16005 271ST PL NE
002	155270	0170	7/15/08	\$524,950	\$454,000	3060	8	2008	3	5978	N	N	16007 2ND PL NE
002	155270	0120	2/7/08	\$539,007	\$444,000	3090	8	2008	3	5978	N	N	16107 2ND PL NE
002	856745	0140	12/1/08	\$530,000	\$477,000	3100	8	2002	3	10189	N	N	15310 279TH PL NE
002	553560	0200	1/2/09	\$555,000	\$504,000	3150	8	2002	3	7500	N	N	14905 273RD PL NE
002	803535	0180	10/1/08	\$490,000	\$433,000	3160	8	2003	3	11999	Y	N	16018 271ST PL NE
002	025552	0040	11/2/09	\$440,000	\$433,000	3170	8	2005	3	7747	N	N	15211 273RD DR NE
002	856746	0120	7/22/08	\$575,000	\$498,000	3520	8	2003	3	17037	N	N	15431 277TH PL NE
002	213170	1030	10/7/09	\$390,000	\$382,000	1660	9	2008	3	3300	Y	N	26608 NE VALLEY ST
002	261995	0730	10/9/09	\$365,950	\$358,000	1850	9	2007	3	4000	N	N	27719 NE 146TH WAY
002	152270	0050	7/2/09	\$480,000	\$458,000	2200	9	1999	3	14002	N	N	28508 NE 149TH PL
002	856803	0070	6/23/09	\$510,000	\$485,000	2250	9	1997	3	15150	N	N	15819 MANION WAY NE
002	261995	0740	11/18/09	\$415,950	\$411,000	2260	9	2007	3	5100	N	N	27721 NE 146TH WAY
002	131330	0340	9/25/09	\$425,000	\$414,000	2310	9	1991	3	14023	N	N	14906 280TH PL NE
002	856801	0080	2/20/09	\$490,000	\$451,000	2410	9	1997	3	20143	N	N	28005 NE 153RD PL
002	856801	0060	5/23/08	\$564,550	\$481,000	2450	9	1997	3	18041	N	N	28025 NE 153RD PL
002	131330	0450	6/26/08	\$525,000	\$452,000	2460	9	1993	3	14003	N	N	28218 NE 148TH PL
002	856801	0240	5/29/08	\$625,000	\$533,000	2640	9	1995	3	23152	N	N	28122 NE 152ND PL
002	856802	0520	11/25/09	\$540,000	\$535,000	2730	9	1999	3	15765	N	N	15630 278TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 70
(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	856802	0040	10/28/08	\$614,950	\$548,000	2730	9	1997	3	15078	N	N	27819 NE 156TH PL
002	856801	0220	10/21/09	\$575,000	\$565,000	2830	9	1995	3	27200	N	N	15222 MANION WAY NE
002	856803	0220	5/11/08	\$670,000	\$568,000	2850	9	1997	3	29296	N	N	27908 NE 157TH PL
002	213070	1910	7/28/09	\$485,000	\$466,000	2960	9	2008	3	6100	N	N	26708 NE STEPHENS ST
002	202607	9017	7/15/08	\$662,500	\$573,000	3450	9	2005	3	111949	N	N	13415 BATTEN RD NE
002	856804	0010	2/18/08	\$799,990	\$662,000	2760	10	2008	3	86249	N	N	27914 NE 157TH PL
003	404720	0425	8/5/08	\$275,000	\$239,000	590	5	1963	4	14220	Y	Y	19719 330TH AVE NE
003	155000	0600	5/19/08	\$405,000	\$344,000	950	6	1981	3	211013	N	N	20015 320TH AVE NE
003	078270	0170	9/30/08	\$339,000	\$300,000	1040	6	1987	3	49658	N	N	31606 NE 123RD ST
003	172607	9012	2/28/08	\$420,000	\$349,000	1230	6	1984	3	424631	N	N	29431 NE 147TH PL
003	212607	9049	7/22/09	\$380,000	\$364,000	1910	6	1990	3	203618	N	N	30915 NE 139TH ST
003	202607	9062	2/7/08	\$360,000	\$297,000	1090	7	1988	3	85377	N	N	13315 ODELL RD NE
003	252606	9051	10/28/09	\$432,500	\$425,000	1220	7	1963	3	217800	N	N	12632 270TH PL NE
003	212607	9129	9/15/09	\$325,000	\$316,000	1230	7	1990	3	40693	N	N	32021 NE 139TH ST
003	154950	0156	4/24/08	\$393,000	\$332,000	1330	7	1990	3	35100	N	N	31783 NE 171ST ST
003	404720	0710	6/8/09	\$330,000	\$313,000	1480	7	1972	3	41588	N	N	32606 NE 202ND ST
003	155000	0660	4/2/08	\$610,000	\$512,000	1800	7	1994	3	425581	N	N	20101 324TH AVE NE
003	162607	9114	11/2/09	\$420,000	\$414,000	2110	7	1991	3	102366	N	N	32119 NE 146TH ST
003	154950	0591	8/19/08	\$535,000	\$467,000	2130	7	1991	3	167270	N	N	18423 320TH AVE NE
003	154950	0585	4/17/08	\$557,000	\$469,000	2220	7	1991	3	209523	N	N	31850 NE 183RD ST
003	212607	9110	4/14/08	\$495,000	\$417,000	2330	7	1992	3	227614	N	N	31136 NE 144TH ST
003	292607	9038	12/30/08	\$450,000	\$408,000	2470	7	1978	3	293913	N	N	30323 NE BIG ROCK RD
003	252606	9044	7/24/08	\$510,000	\$442,000	2130	8	1995	3	86684	N	N	27126 NE 124TH ST
003	162607	9151	4/17/08	\$492,500	\$415,000	2270	8	1997	3	75794	N	N	16300 315TH AVE NE
003	252606	9076	10/30/09	\$535,000	\$526,000	2300	8	1992	3	470448	N	N	12929 275TH AVE NE
003	282607	9113	5/22/08	\$484,000	\$412,000	2350	8	1993	3	231697	N	N	12514 322ND AVE NE
003	222607	9055	10/9/08	\$559,000	\$496,000	2440	8	1992	3	206440	Y	N	33018 NE 140TH PL
003	272607	9076	6/13/08	\$525,000	\$450,000	2490	8	1984	3	113256	N	N	12111 326TH AVE NE
003	154950	0188	9/22/08	\$565,000	\$498,000	2930	8	1998	3	94960	N	N	16762 315TH PL NE
003	252606	9055	6/8/09	\$745,000	\$706,000	3610	8	2003	3	172497	N	N	12526 269TH AVE NE
003	155000	0463	11/25/09	\$585,000	\$580,000	3080	9	2008	3	118918	N	N	31102 NE 200TH ST

**Improved Sales Used in this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	155000	0467	10/15/09	\$625,000	\$613,000	3230	9	2008	3	110642	N	N	31030 NE 200TH ST
003	282607	9099	2/4/09	\$590,000	\$541,000	3490	9	2003	3	184258	N	N	12931 318TH AVE NE
003	252606	9105	3/27/08	\$833,000	\$697,000	3170	10	2006	3	217942	N	N	11805 269TH WAY NE
003	212607	9031	4/25/08	\$659,950	\$557,000	3310	10	1994	3	49076	N	N	14128 320TH AVE NE
003	252606	9100	6/18/09	\$739,000	\$702,000	3730	10	2001	3	222449	N	N	11725 268TH DR NE
003	212970	0321	9/15/09	\$950,000	\$924,000	4160	11	2008	3	113691	N	N	28609 NE BIG ROCK RD

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	025555	0150	1/29/08	\$390,000	DIAGNOSTIC OUTLIER
002	025555	0290	7/9/08	\$372,950	DIAGNOSTIC OUTLIER
002	103800	0020	2/25/09	\$395,000	RELOCATION - SALE TO SERVICE
002	109995	0010	5/6/09	\$830,000	DIAGNOSTIC OUTLIER
002	109995	0100	6/1/09	\$567,000	QUESTIONABLE PER APPRAISAL
002	132606	9088	3/31/08	\$950,000	DIAGNOSTIC OUTLIER
002	132606	9206	9/9/08	\$296,511	DIAGNOSTIC OUTLIER
002	140281	0230	7/30/09	\$244,000	DIAGNOSTIC OUTLIER
002	147280	0480	1/7/08	\$174,760	QUIT CLAIM DEED
002	151800	0100	8/13/08	\$262,501	FORCED SALE; EXEMPT FROM EXCISE TAX
002	155990	0060	2/19/09	\$321,000	RELOCATION - SALE TO SERVICE
002	213020	0130	6/24/08	\$130,944	QUIT CLAIM DEED
002	213070	0860	2/20/08	\$299,000	DIAGNOSTIC OUTLIER
002	213070	1295	10/29/09	\$180,000	DIAGNOSTIC OUTLIER
002	213070	2180	7/28/09	\$256,900	DIAGNOSTIC OUTLIER
002	213070	2180	11/14/08	\$303,712	BANKRUPTCY - RECEIVER OR TRUSTEE
002	213070	2240	6/16/09	\$406,500	DIAGNOSTIC OUTLIER
002	213120	0125	2/24/09	\$355,000	RELOCATION - SALE TO SERVICE
002	213120	0605	10/14/08	\$75,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	213120	0605	10/14/08	\$75,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	213120	0810	10/14/09	\$180,000	NON-REPRESENTATIVE SALE
002	213170	0771	6/10/09	\$292,500	DIAGNOSTIC OUTLIER
002	213170	0774	11/19/09	\$287,000	DIAGNOSTIC OUTLIER
002	213170	0775	9/21/09	\$292,500	DIAGNOSTIC OUTLIER
002	242606	9064	2/26/08	\$2,700,000	PREVIMP<=25K;BUILDER OR DEVELOPER SALES
002	261995	0660	10/22/09	\$335,900	DIAGNOSTIC OUTLIER
002	261995	0670	5/27/09	\$360,000	DIAGNOSTIC OUTLIER
002	261995	0770	6/16/09	\$450,000	DIAGNOSTIC OUTLIER
002	278725	0080	8/14/09	\$76,086	QUIT CLAIM DEED
002	378240	0090	10/20/09	\$370,000	DIAGNOSTIC OUTLIER
002	425400	0260	8/7/08	\$410,000	QUIT CLAIM DEED; RELOCATION - SALE TO SERVICE
002	425400	0540	10/8/09	\$325,100	BANKRUPTCY - RECEIVER OR TRUSTEE
002	553560	0490	8/5/09	\$220,000	DIAGNOSTIC OUTLIER
002	729799	0010	3/23/09	\$286,000	DIAGNOSTIC OUTLIER
002	780969	0190	10/13/09	\$369,000	DOR RATIO;PREVIMP<=25K
002	856804	0020	3/10/08	\$827,250	UNFIN AREA
003	082607	9035	4/14/08	\$445,000	DIAGNOSTIC OUTLIER
003	152607	9026	11/18/09	\$380,350	DIAGNOSTIC OUTLIER
003	154600	0180	8/15/08	\$90,000	%NETCOND
003	154950	0185	11/16/09	\$302,787	IMP COUNT;OBSOL;UNFIN AREA
003	154950	0315	11/16/09	\$375,000	DIAGNOSTIC OUTLIER
003	154950	0390	10/30/09	\$410,400	OBSOL
003	154950	0550	7/15/09	\$1,000	DOR RATIO
003	155000	0531	4/21/09	\$565,000	DIAGNOSTIC OUTLIER
003	155810	0360	4/22/09	\$57,000	DOR RATIO

**Improved Sales Removed from this Annual Update Analysis
Area 70
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	155810	0420	9/5/08	\$330,000	REAL MH
003	155810	0440	8/13/08	\$670,000	IMP COUNT
003	182607	9033	8/4/08	\$334,000	UNFIN AREA
003	202607	9055	12/17/09	\$325,000	DIAGNOSTIC OUTLIER
003	212607	9041	8/22/08	\$365,000	DIAGNOSTIC OUTLIER
003	212607	9044	12/11/09	\$436,500	DIAGNOSTIC OUTLIER
003	212607	9052	4/24/09	\$400,000	DIAGNOSTIC OUTLIER
003	212607	9074	1/22/08	\$160,300	QUIT CLAIM DEED
003	212607	9106	1/9/09	\$335,800	BANKRUPTCY - RECEIVER OR TRUSTEE
003	212607	9106	5/11/09	\$285,000	NON-REPRESENTATIVE SALE
003	212607	9129	11/16/09	\$317,500	RELOCATION - SALE TO SERVICE
003	212607	9165	7/7/09	\$410,000	DIAGNOSTIC OUTLIER
003	212970	0346	10/9/09	\$350,000	DIAGNOSTIC OUTLIER
003	212970	0420	10/29/09	\$620,000	DIAGNOSTIC OUTLIER
003	222607	9086	1/16/09	\$120,000	PREVIMP<=25K
003	252606	9087	1/3/08	\$760,000	DIAGNOSTIC OUTLIER
003	252606	9098	3/18/08	\$968,000	DIVORCE
003	252606	9104	1/22/08	\$1,270,000	DIAGNOSTIC OUTLIER
003	272607	9073	9/15/08	\$13,500	NO MARKET EXPOSURE
003	272607	9073	10/14/08	\$557,000	PERS MH
003	282607	9050	6/25/08	\$143,753	QUIT CLAIM DEED
003	282607	9078	12/29/08	\$630,000	DIAGNOSTIC OUTLIER
003	282607	9122	8/6/09	\$71,661	QUIT CLAIM DEED
003	292607	9053	9/23/09	\$285,000	REAL MH
003	292607	9054	8/4/08	\$1,248,000	DIAGNOSTIC OUTLIER
003	292607	9062	3/31/08	\$192,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	322607	9060	6/24/09	\$403,000	%NETCOND
003	404720	0280	2/26/09	\$410,000	OBSOL
003	404720	0630	8/18/09	\$185,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.)
003	404720	0750	11/11/09	\$106,662	FORCED SALE
003	404720	0750	12/31/09	\$87,000	NON-REPRESENTATIVE SALE
003	861190	0060	10/9/09	\$190,476	NON-REPRESENTATIVE SALE

**Vacant Sales Used in this Annual Update Analysis
Area 70**

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
2	192607	9001	9/1/2009	\$395,000	856389	N	N
3	052607	9007	8/10/2008	\$200,000	437778	N	N
3	082607	9023	3/25/2008	\$220,000	448668	N	N
3	082607	9027	6/23/2008	\$206,000	216928	N	N
3	155000	0610	7/24/2008	\$275,000	856318	N	N
3	162607	9025	5/5/2008	\$280,000	936540	N	N
3	212607	9027	11/11/2009	\$187,500	208652	N	N
3	212607	9027	5/30/2008	\$170,000	208652	N	N
3	212970	0280	10/8/2008	\$152,500	190357	N	N
3	212970	0400	11/6/2009	\$275,000	204296	N	N
3	272607	9092	12/3/2009	\$95,000	217364	N	N
3	282607	9010	3/11/2008	\$260,000	270943	N	N
3	404720	0360	6/23/2008	\$207,500	19140	Y	Y
3	404720	0390	7/2/2008	\$210,000	19819	Y	Y

**Vacant Sales Removed from this Annual Update Analysis
Area 70**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	012606	9003	12/30/2008	\$224,000	OPEN SPACE DESIGNATION
1	142606	9016	3/10/2009	\$127,110	OPEN SPACE DESIGNATION
2	261995	0010	12/30/2009	\$5,640,000	MULTI-PARCEL
2	261995	0640	12/29/2009	\$346,695	NEW IMP
3	082607	9057	4/1/2009	\$70,000	ACCY ONLY
3	155000	0110	3/17/2008	\$75,000	DOR RATIO;PREVIMP<=25K
3	162607	9131	12/8/2009	\$191,500	ACCY ONLY
3	232607	9003	11/24/2008	\$185,000	TIMBER AND FOREST LAND
3	282607	9031	11/20/2009	\$17,500	ACCY ONLY
3	322607	9086	10/22/2009	\$24,000	RELATED PARTY, FRIEND, OR NEIGHBOR

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)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

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.



King County

Department of Assessments

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Lloyd Hara
Assessor

As we start a new decade and prepare the 2010 revaluations for the 2011 Tax Roll, it is important for staff to review our standards for completing our assessments for this year. As Deputy Assessors, first, everyone works for the taxpayers of King County and we must do our work in the most fair and equitable manner. Second, we will take pride in doing the best professional job possible. Third, we will treat all taxpayers with respect and value their opinions.

To further those standards, all appraisers are directed to:

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 2010 Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Validate for correctness physical characteristics for all vacant and improved properties and, where applicable, validate sales data for those properties;
- 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 in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop valuation models as delineated by the IAAO (Standard on Mass Appraisal of Real Property, 2002; rev 2008). Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population. Validate models as delineated by IAAO in their Standard on Ratio Studies (approved July 2007).
- All sales are to be time adjusted to 1/1/10 and models developed by appraisers will include an administrative adjustment of .925 to reflect current economic factors that impact value and are not indicated by time-adjusted sales data alone.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the Assessor, the King County Board of Equalization, the Washington State Board of Tax Appeals, the King County Prosecutor and the Washington State Department of Revenue. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor