

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Rainier Beach / Area 22

Previous Physical Inspection: 2009

Improved Sales:

Number of Sales: 163

Range of Sale Dates: 1/1/2008 - 1/1/2010

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2009 Value	\$132,800	\$142,800	\$275,600			
2010 Value	\$132,800	\$142,800	\$275,600	\$301,800	91.3%	10.79%
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	\$149,700	\$135,800	\$285,500
2010 Value	\$149,700	\$135,800	\$285,500
Percent Change	+0.0%	+0.0%	+0.0%

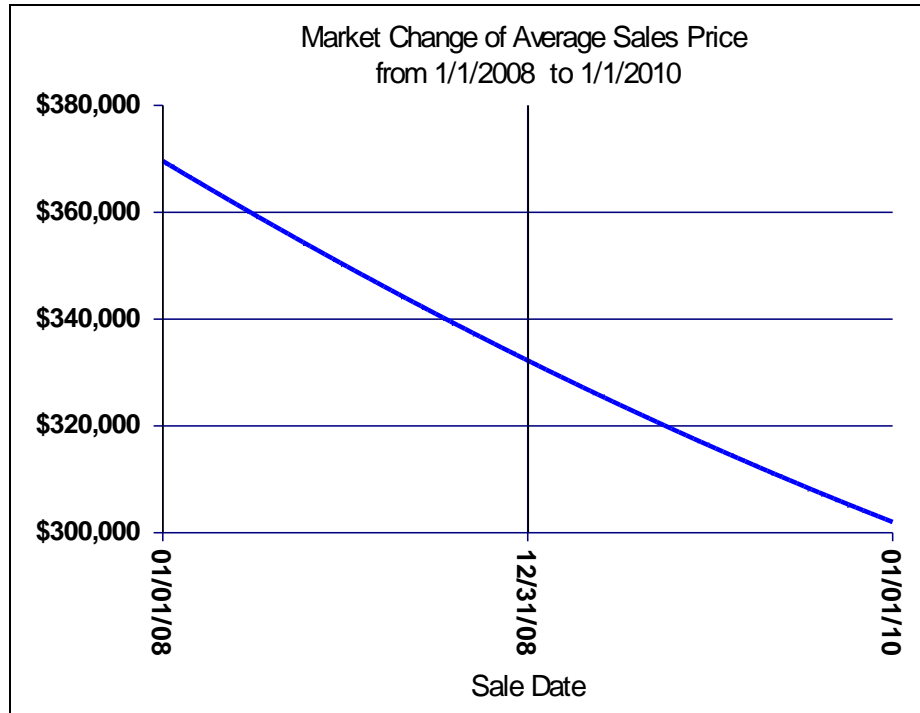
Number of one to three unit residences in the Population: 3963

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 the area doesn't required any further adjustment.

Exceptions may be found in the Improved Parcel Update section.

We recommend posting these values for the 2010 assessment roll.

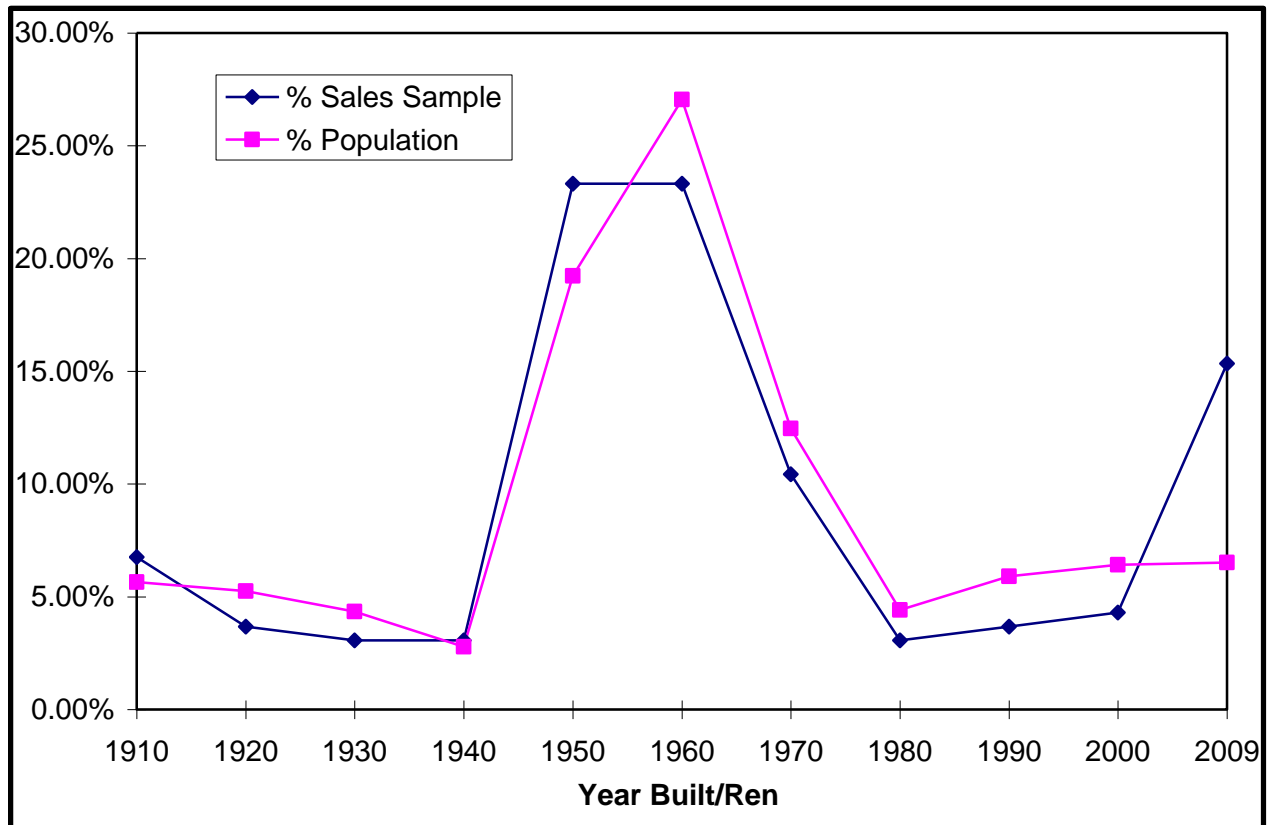
Market Change of Average Sale Price in Area 22
From 1/1/08 to 1/1/10



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	11	6.75%
1920	6	3.68%
1930	5	3.07%
1940	5	3.07%
1950	38	23.31%
1960	38	23.31%
1970	17	10.43%
1980	5	3.07%
1990	6	3.68%
2000	7	4.29%
2009	25	15.34%
	163	

Population		
Year Built/Ren	Frequency	% Population
1910	224	5.65%
1920	208	5.25%
1930	172	4.34%
1940	110	2.78%
1950	762	19.23%
1960	1072	27.05%
1970	494	12.47%
1980	175	4.42%
1990	234	5.90%
2000	254	6.41%
2009	258	6.51%
	3963	

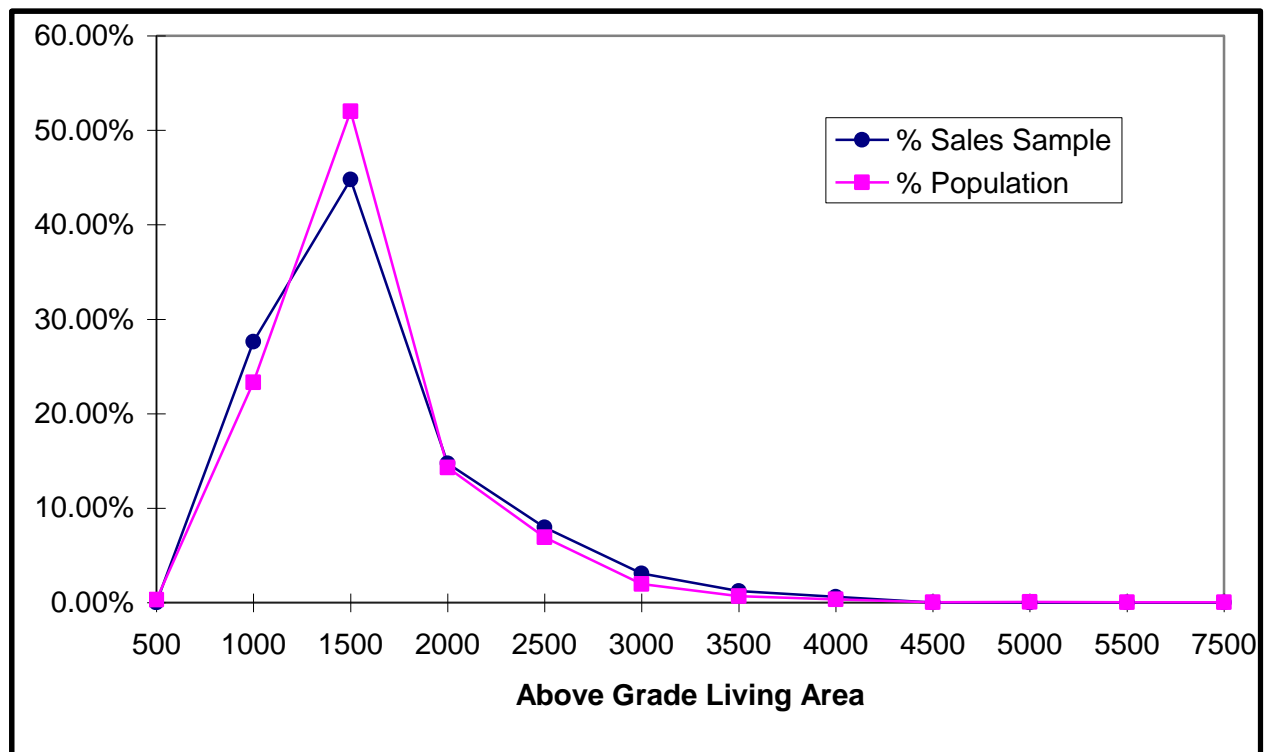


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	45	27.61%
1500	73	44.79%
2000	24	14.72%
2500	13	7.98%
3000	5	3.07%
3500	2	1.23%
4000	1	0.61%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	163	

Population		
AGLA	Frequency	% Population
500	12	0.30%
1000	924	23.32%
1500	2061	52.01%
2000	566	14.28%
2500	274	6.91%
3000	78	1.97%
3500	27	0.68%
4000	13	0.33%
4500	2	0.05%
5000	3	0.08%
5500	1	0.03%
7500	2	0.05%
	3963	

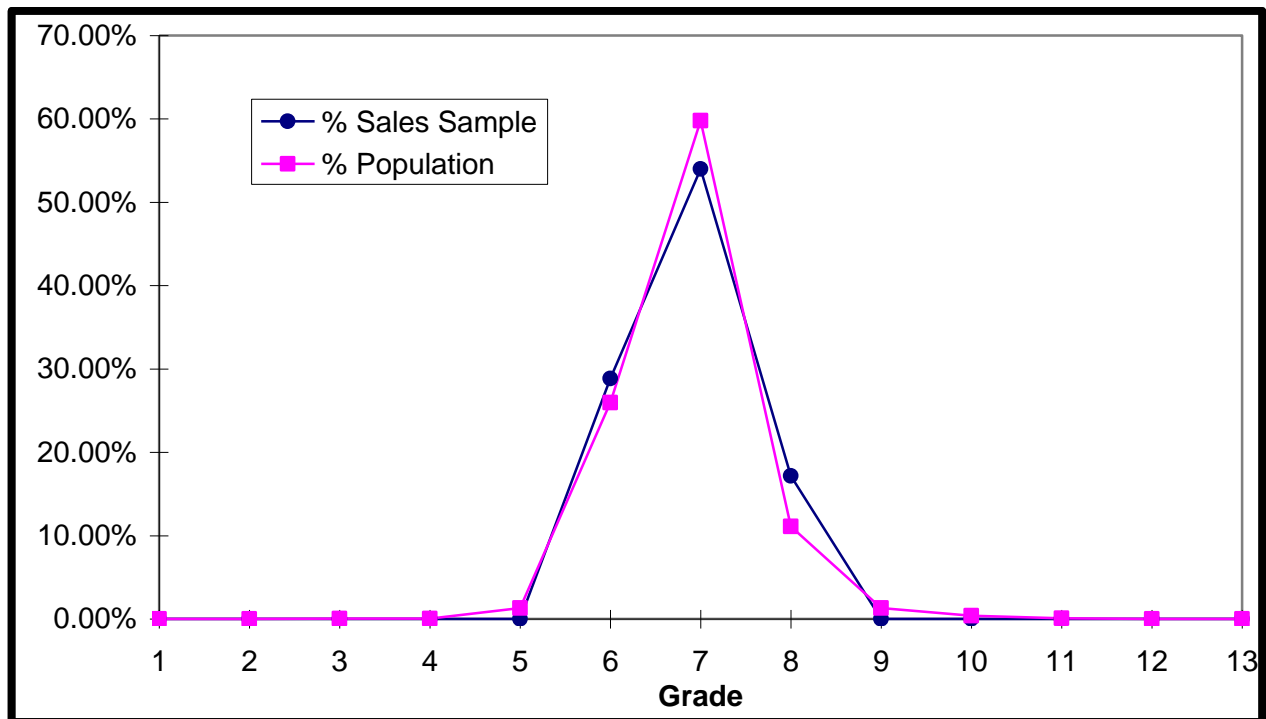


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

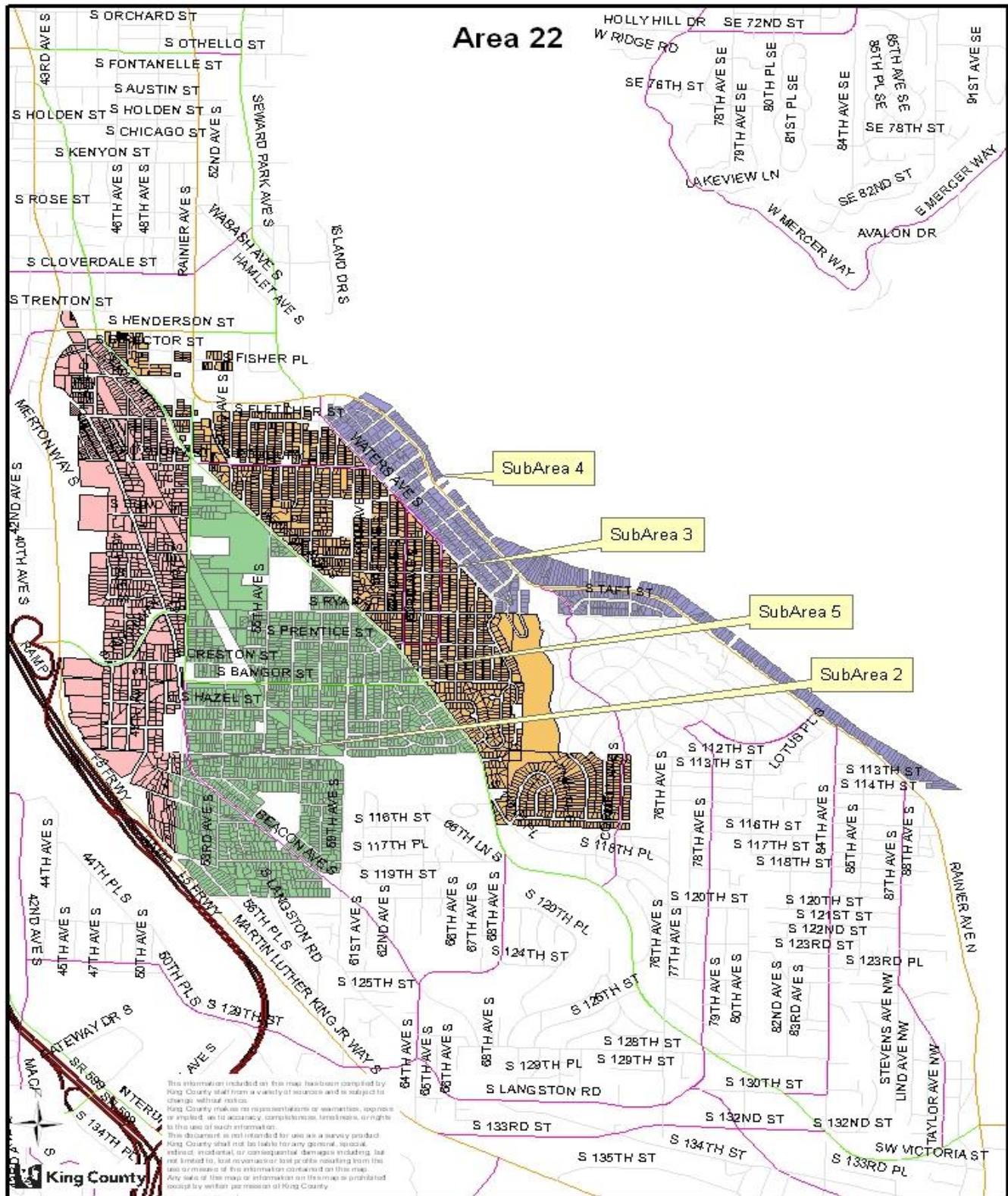
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	47	28.83%
7	88	53.99%
8	28	17.18%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
163		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.05%
4	1	0.03%
5	52	1.31%
6	1028	25.94%
7	2370	59.80%
8	440	11.10%
9	52	1.31%
10	15	0.38%
11	3	0.08%
12	0	0.00%
13	0	0.00%
3963		



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.



Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: June 23, 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 1/1/2010 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 1.0, 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 the area doesn't required any further adjustment.

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 163 useable 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 / 0.9246927 x .925*

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.

* See Assessor's instructions page 29

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) * 1.0.
- *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) *1.0.
- *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)*1.0

Model Validation

The resulting assessment level is 91.3%. 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) results in an average total change from the 2009 assessments of 0%. This no change is due partly to market changes over time and the previous assessment levels.

Note: Additional information may reside in the Assessor’s Real Property Database, Assessor’s procedures, Assessor’s “field” maps, Revalue Plan, separate studies, and statutes

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

Area 22 Annual Update Model Adjustments

2010 Total Value = 2009 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 0.925.

Standard Area Adjustment

0.00%

Comments

The percentages listed are total adjustments not additive adjustments.

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

Area 22 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	0.816	-18.4%
2/1/2008	0.824	-17.6%
3/1/2008	0.832	-16.8%
4/1/2008	0.839	-16.1%
5/1/2008	0.847	-15.3%
6/1/2008	0.855	-14.5%
7/1/2008	0.862	-13.8%
8/1/2008	0.870	-13.0%
9/1/2008	0.878	-12.2%
10/1/2008	0.885	-11.5%
11/1/2008	0.893	-10.7%
12/1/2008	0.901	-9.9%
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	0.962	-3.8%
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	0.839	\$441,000
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.

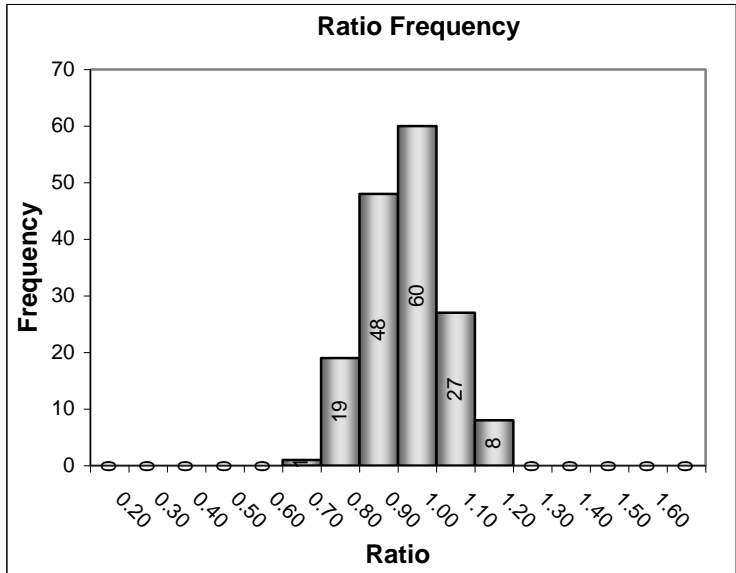
The time adjustment formula for Area 22 is $(.9246927 + 2.322032E-04 * \text{SaleDay}) / 0.9246927$

$\text{SaleDay} = \text{SaleDate} - 40179$

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: WC / Team 2	Appr. Date: 01/01/2009	Date of Report: 06/23/2010	Sales Dates: 1/2008 - 12/2009
Area Rainier Beach / Area 22	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	163		
Mean Assessed Value	275,600		
Mean Adj. Sales Price	301,800		
Standard Deviation AV	92,636		
Standard Deviation SP	104,363		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.925		
Median Ratio	0.924		
Weighted Mean Ratio	0.913		
UNIFORMITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 22.</div> <div>Sales Prices are adjusted for time to the Assessment Date of 1/1/2010</div>	
Lowest ratio	0.675		
Highest ratio:	1.177		
Coefficient of Dispersion	8.70%		
Standard Deviation	0.100		
Coefficient of Variation	10.79%		
Price Related Differential (PRD)	1.012		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.902		
Upper limit	0.944		
95% Confidence: Mean			
Lower limit	0.909		
Upper limit	0.940		
SAMPLE SIZE EVALUATION			
N (population size)	3963		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.100		
Recommended minimum:	16		
Actual sample size:	163		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	82		
# ratios above mean:	81		
z:	0.078		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



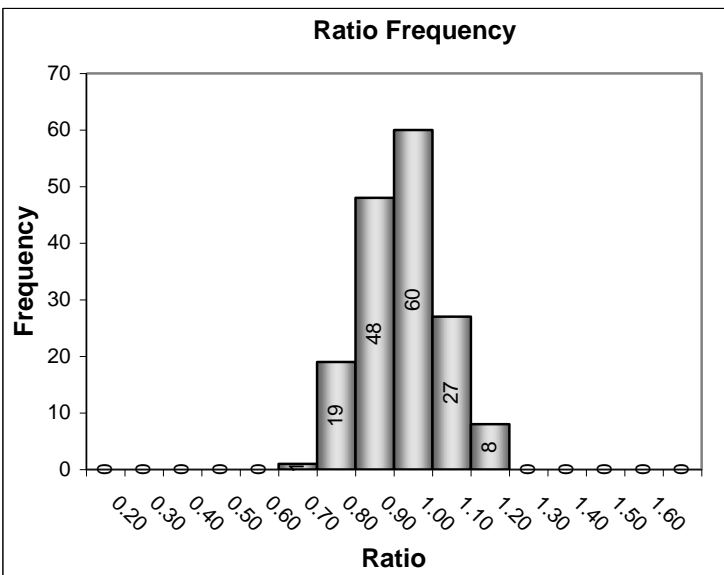
COMMENTS:

1 to 3 Unit Residences throughout area 22.

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

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: WC / Team 2	Appr. Date: 01/01/2010	Date of Report: 06/23/2010	Sales Dates: 1/2008 - 12/2009
Area Rainier Beach / Area 22	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	163		
Mean Assessed Value	275,600		
Mean Sales Price	301,800		
Standard Deviation AV	92,636		
Standard Deviation SP	104,363		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.925		
Median Ratio	0.924		
Weighted Mean Ratio	0.913		
UNIFORMITY		COMMENTS: 1 to 3 Unit Residences throughout area 22. Assessment level and uniformity have not changed from the previous year. Sales Prices are adjusted for time to the Assesment Date of 1/1/2010	
Lowest ratio	0.675		
Highest ratio:	1.177		
Coefficient of Dispersion	8.70%		
Standard Deviation	0.100		
Coefficient of Variation	10.79%		
Price Related Differential (PRD)	1.012		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.902		
Upper limit	0.944		
95% Confidence: Mean			
Lower limit	0.909		
Upper limit	0.940		
SAMPLE SIZE EVALUATION			
N (population size)	3963		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.100		
Recommended minimum:	16		
Actual sample size:	163		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	82		
# ratios above mean:	81		
z:	0.078		
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 22
(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	712930	5195	11/11/09	\$160,000	\$158,000	730	6	1925	3	3896	N	N	9439 RENTON AVE S
002	032304	9031	4/1/08	\$278,000	\$233,000	900	6	1912	3	9400	N	N	10224 BEACON AVE S
002	687420	0570	3/11/08	\$250,000	\$209,000	1550	6	1948	3	10800	N	N	10831 47TH AVE S
002	414430	0070	7/9/09	\$225,000	\$215,000	1000	7	1931	3	7280	Y	N	9744 49TH AVE S
002	032304	9211	9/9/09	\$285,000	\$277,000	1060	7	1970	3	5880	N	N	4821 S ROXBURY ST
002	032304	9180	6/3/08	\$340,000	\$291,000	1260	7	1963	3	11005	N	N	10007 51ST AVE S
002	785860	0051	1/3/08	\$285,000	\$233,000	1280	7	1966	3	7920	N	N	4602 S COOPER ST
002	322620	0185	2/13/08	\$550,000	\$455,000	1340	7	1968	4	6468	Y	N	9205 RENTON AVE S
002	785900	0005	4/17/09	\$395,000	\$369,000	1540	7	1962	3	13375	N	N	9915 BEACON AVE S
002	918820	0135	11/19/08	\$370,000	\$332,000	2350	7	2004	3	4055	N	N	4435 S SHELL ST
002	918820	0105	11/21/08	\$340,000	\$305,000	2410	7	2007	3	4056	N	N	4411 S SHELL ST
002	032304	9088	9/9/08	\$445,000	\$391,000	2410	7	1953	4	8960	Y	N	9630 BEACON AVE S
002	918820	0125	12/5/08	\$383,896	\$346,000	2690	7	2008	3	4055	N	N	4425 S SHELL ST
002	918820	0100	3/17/09	\$368,360	\$342,000	2960	7	2008	3	4056	N	N	4407 S SHELL ST
002	212270	0109	1/4/08	\$505,000	\$413,000	1700	8	1980	3	5400	Y	N	9136 SPEAR PL S
003	189500	0065	8/25/08	\$272,000	\$238,000	640	6	1931	3	5100	N	N	9634 56TH AVE S
003	712930	0700	10/7/08	\$278,000	\$247,000	770	6	1943	4	6554	N	N	9853 61ST AVE S
003	405940	0475	12/3/09	\$179,950	\$179,000	790	6	1944	3	6160	N	N	11237 WOODLEY AVE S
003	405940	0440	10/21/08	\$230,000	\$205,000	790	6	1944	3	6050	N	N	11415 WOODLEY AVE S
003	406000	0020	4/30/09	\$279,000	\$262,000	790	6	1945	4	10230	N	N	11458 71ST PL S
003	406000	0305	1/22/08	\$321,000	\$264,000	790	6	1945	4	6600	N	N	11445 70TH PL S
003	406000	0410	5/20/08	\$315,000	\$268,000	790	6	1945	4	6600	N	N	11447 71ST PL S
003	405940	0550	12/29/09	\$284,000	\$284,000	790	6	1945	4	12400	N	N	11217 CRESTWOOD DR S
003	405940	0280	11/17/09	\$214,995	\$213,000	800	6	1944	3	6050	N	N	11219 CORNELL AVE S
003	406000	0240	7/17/09	\$255,000	\$244,000	880	6	1945	3	6780	N	N	11440 69TH PL S
003	435620	0270	6/27/08	\$264,950	\$228,000	950	6	1912	4	5200	N	N	9623 54TH AVE S
003	387890	0550	6/22/09	\$267,850	\$255,000	970	6	1951	3	5650	N	N	10436 67TH AVE S
003	405940	0255	10/16/08	\$279,950	\$249,000	1010	6	1944	4	6050	N	N	11401 74TH AVE S
003	712930	4545	4/3/08	\$350,850	\$295,000	1020	6	1947	4	5600	Y	N	9266 53RD AVE S
003	406000	0185	6/19/08	\$263,000	\$226,000	1180	6	1945	3	6900	N	N	11473 69TH PL S

Improved Sales Used in this Annual Update Analysis
Area 22
(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	712930	4740	10/15/09	\$240,000	\$235,000	1230	6	1910	3	4950	N	N	9272 56TH AVE S
003	712930	2320	12/15/09	\$299,999	\$299,000	1270	6	1950	3	5650	N	N	9739 60TH AVE S
003	712930	3655	5/16/08	\$455,000	\$387,000	1270	6	1904	4	7875	Y	N	9341 57TH AVE S
003	405940	0170	9/2/09	\$285,000	\$276,000	1300	6	1944	3	6050	N	N	11412 WOODLEY AVE S
003	189500	0075	8/22/08	\$260,000	\$228,000	1340	6	1919	3	5100	N	N	9624 56TH AVE S
003	405940	0075	9/30/08	\$294,950	\$261,000	1370	6	1944	4	6050	N	N	11218 CORNELL AVE S
003	405940	0070	2/27/09	\$215,000	\$198,000	1460	6	1944	3	6270	N	N	11214 CORNELL AVE S
003	712930	0490	2/22/08	\$263,500	\$219,000	1540	6	1944	4	5650	N	N	10042 61ST AVE S
003	712930	4615	2/22/08	\$449,888	\$373,000	1620	6	1910	4	12870	Y	N	9281 56TH AVE S
003	806600	0111	9/22/08	\$360,000	\$318,000	3480	6	1967	3	7666	N	N	5118 S ROXBURY ST
003	806600	0110	7/31/08	\$384,950	\$335,000	3480	6	1963	3	7445	N	N	5120 S ROXBURY ST
003	806600	0030	12/5/09	\$370,000	\$367,000	3740	6	1964	3	8875	Y	N	9306 51ST AVE S
003	406000	0145	10/29/09	\$299,000	\$294,000	790	7	2005	3	11100	N	N	11441 69TH PL S
003	297680	0175	5/13/08	\$278,000	\$236,000	840	7	1955	3	7519	Y	N	10760 66TH AVE S
003	297680	0330	6/4/08	\$296,000	\$253,000	860	7	1955	3	6900	N	N	6509 S HAZEL ST
003	252090	0180	6/24/09	\$240,000	\$228,000	890	7	1945	3	6000	N	N	10246 62ND AVE S
003	712930	0660	3/11/08	\$313,500	\$261,000	890	7	1943	3	5650	N	N	9815 61ST AVE S
003	713030	0140	8/24/09	\$295,000	\$285,000	950	7	1949	4	3430	Y	N	10023 WATERS AVE S
003	297680	0085	5/13/08	\$351,000	\$298,000	960	7	1955	3	12240	N	N	10817 66TH AVE S
003	712930	2525	9/23/08	\$340,000	\$300,000	960	7	1947	3	5650	N	N	9607 61ST AVE S
003	387890	0464	1/28/08	\$369,900	\$305,000	960	7	1948	4	6625	N	N	10442 WATERS AVE S
003	297680	0205	3/24/09	\$279,000	\$259,000	970	7	1955	3	9660	N	N	10763 68TH AVE S
003	297680	0150	6/23/09	\$235,000	\$224,000	1010	7	1955	3	10200	N	N	10726 66TH AVE S
003	297680	0185	6/19/09	\$270,000	\$257,000	1010	7	1955	3	8610	Y	N	10802 66TH AVE S
003	528520	0020	9/8/08	\$345,000	\$303,000	1040	7	1948	3	4176	N	N	9617 59TH AVE S
003	297680	0385	10/21/09	\$262,500	\$258,000	1060	7	1955	3	7480	N	N	10761 66TH AVE S
003	297680	0055	9/16/09	\$331,000	\$322,000	1060	7	1955	4	7200	N	N	10746 68TH AVE S
003	387890	0040	11/13/09	\$365,000	\$361,000	1090	7	1951	4	5400	Y	N	10237 64TH AVE S
003	712930	2450	6/27/09	\$355,000	\$338,000	1140	7	1947	3	6554	N	N	9649 60TH AVE S
003	189500	0235	4/16/08	\$350,000	\$295,000	1150	7	1979	3	5000	N	N	9611 55TH AVE S
003	246640	0050	4/15/09	\$347,000	\$324,000	1250	7	1999	3	4354	N	N	9629 53RD AVE S

Improved Sales Used in this Annual Update Analysis
Area 22
(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	387890	0640	9/16/08	\$350,000	\$309,000	1300	7	1963	3	5650	Y	N	10453 67TH AVE S
003	022304	9050	8/26/08	\$352,250	\$309,000	1380	7	1953	3	7182	N	N	9606 58TH AVE S
003	022304	9108	11/16/09	\$290,000	\$287,000	1450	7	1955	3	8040	N	N	9615 58TH AVE S
003	712930	0765	12/1/09	\$360,000	\$357,000	1450	7	1907	4	5650	Y	N	9807 62ND AVE S
003	806700	0006	6/2/09	\$380,000	\$360,000	1460	7	2007	3	6470	N	N	10036 61ST AVE S
003	712980	0062	10/8/09	\$269,950	\$264,000	1470	7	1966	3	6171	N	N	5501 S PILGRIM ST
003	297680	0440	12/18/08	\$289,500	\$262,000	1520	7	1954	3	9900	N	N	10724 RENTON AVE S
003	712930	0245	12/22/08	\$415,000	\$376,000	1580	7	1995	3	5101	Y	N	10022 63RD AVE S
003	806600	0240	5/21/08	\$415,000	\$354,000	1630	7	1994	3	6750	N	N	9313 52ND AVE S
003	297680	0015	5/16/08	\$422,500	\$359,000	1750	7	1955	4	7200	N	N	10700 68TH AVE S
003	806700	0065	8/11/09	\$320,000	\$309,000	1940	7	1950	3	6893	N	N	10051 61ST AVE S
003	713030	0075	12/3/09	\$465,000	\$462,000	2000	7	1904	3	5650	Y	N	10126 66TH AVE S
003	022304	9018	9/11/09	\$349,500	\$340,000	2040	7	1900	4	9478	N	N	9742 57TH AVE S
003	806700	0098	9/23/08	\$399,950	\$353,000	2250	7	2007	3	5001	N	N	10014 59TH AVE S
003	212270	0019	9/24/08	\$257,500	\$227,000	920	8	2007	3	1370	N	N	4537 D S HENDERSON ST
003	212270	0013	7/29/08	\$255,000	\$222,000	980	8	2007	3	939	N	N	4537 B S HENDERSON ST
003	212270	0021	7/14/08	\$262,000	\$227,000	980	8	2007	3	1325	N	N	4539 A S HENDERSON ST
003	212270	0017	9/18/08	\$259,999	\$229,000	980	8	2007	3	941	N	N	4537 C S HENDERSON ST
003	212270	0029	9/12/08	\$265,000	\$233,000	980	8	2007	3	1346	N	N	4539 D S HENDERSON ST
003	212270	0015	1/12/09	\$267,999	\$244,000	980	8	2007	3	1329	N	N	4537 A S HENDERSON ST
003	212270	0027	8/4/09	\$255,000	\$245,000	980	8	2007	3	929	N	N	4539 C S HENDERSON ST
003	387890	0105	4/4/08	\$520,000	\$437,000	1460	8	1954	4	5650	Y	N	10248 64TH AVE S
003	387890	0280	2/28/08	\$459,800	\$382,000	1540	8	1983	4	2250	N	N	10215 WATERS AVE S
003	387890	0965	8/26/08	\$657,000	\$576,000	1580	8	1963	4	5650	Y	N	6405 S PRENTICE ST
003	414168	0210	12/3/09	\$376,000	\$373,000	1600	8	1987	3	5760	N	N	10626 68TH PL S
003	712930	2280	3/25/08	\$489,000	\$410,000	1630	8	1902	4	11300	N	N	9714 60TH AVE S
003	112304	9204	1/8/09	\$285,000	\$259,000	1750	8	1990	3	11007	N	N	11238 RENTON AVE S
004	712930	1600	8/28/08	\$333,000	\$292,000	700	6	1922	4	6250	Y	N	9853 RAINIER AVE S
004	807000	0095	9/1/09	\$137,000	\$133,000	770	6	1915	3	2400	N	N	9292 WATERS AVE S
004	712930	1590	4/25/08	\$390,888	\$330,000	1080	6	1914	4	6250	Y	N	9847 RAINIER AVE S
004	807000	0190	1/11/08	\$379,000	\$310,000	1860	6	1908	5	3420	N	N	9280 ITHACA PL S

Improved Sales Used in this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
004	712930	1205	6/12/08	\$563,000	\$483,000	1050	7	1945	5	6000	Y	N	7220 S TAFT ST
004	712930	0085	6/4/08	\$460,000	\$393,000	1070	7	1960	4	6000	Y	N	7246 S RYAN ST
004	713030	1060	11/25/08	\$381,000	\$343,000	1080	7	1951	3	5250	Y	N	10066 WATERS AVE S
004	712930	1375	3/1/09	\$395,000	\$365,000	1110	7	1952	3	5198	Y	N	10064 ARROWSMITH AVE S
004	712930	1720	8/17/09	\$675,000	\$652,000	1140	7	1941	4	4670	Y	Y	9756 RAINIER AVE S
004	807100	0080	4/14/08	\$449,000	\$378,000	1440	7	1927	3	4324	N	N	9336 WATERS AVE S
004	712930	1940	5/8/08	\$401,300	\$341,000	1510	7	1909	3	5775	Y	N	9748 WATERS AVE S
004	524180	0005	3/19/09	\$360,000	\$334,000	1620	7	1928	3	7192	Y	N	9306 LIMA TER S
004	712930	2955	5/8/09	\$500,000	\$470,000	1780	7	1908	4	16560	Y	N	9663 RAINIER AVE S
004	712930	1440	4/3/09	\$360,000	\$335,000	1040	8	1952	3	5650	Y	N	9843 ARROWSMITH AVE S
004	062305	9018	12/10/08	\$1,145,000	\$1,034,000	1370	8	1959	4	6091	Y	Y	11128 RAINIER AVE S
004	713030	1280	5/11/09	\$550,000	\$518,000	1750	8	1971	3	5650	Y	N	9830 ARROWSMITH AVE S
004	712930	1654	10/7/09	\$774,000	\$757,000	2870	8	1983	3	1670	Y	Y	9836 RAINIER AVE S
005	335240	1003	2/5/08	\$199,000	\$164,000	620	6	1949	4	4500	N	N	5609 S AVON ST
005	936870	0185	11/10/08	\$192,900	\$173,000	660	6	1944	3	3792	N	N	10817 56TH AVE S
005	335240	2190	2/4/08	\$226,599	\$187,000	670	6	1950	3	4950	N	N	5713 S WALLACE ST
005	936870	0193	3/21/08	\$205,000	\$171,000	700	6	1942	3	4788	N	N	5500 S LEO ST
005	335240	2273	11/5/09	\$206,000	\$203,000	730	6	1950	4	6318	N	N	11803 57TH AVE S
005	335240	1004	6/11/08	\$309,950	\$266,000	730	6	1949	4	9120	N	N	11116 56TH AVE S
005	334840	1552	10/2/08	\$275,000	\$244,000	880	6	1934	3	14484	Y	N	5309 S AUGUSTA ST
005	335240	0780	9/19/08	\$225,000	\$199,000	950	6	1929	3	12350	N	N	5526 S AVON ST
005	335240	2045	6/22/09	\$214,800	\$204,000	990	6	1957	4	6300	N	N	5701 S AUGUSTA ST
005	297680	0756	4/24/09	\$180,000	\$169,000	1030	6	1959	3	6030	N	N	10637 RENTON AVE S
005	936870	0280	6/11/08	\$425,000	\$364,000	1080	6	1941	4	5884	N	N	5610 S LEO ST
005	806800	0220	12/30/08	\$290,000	\$263,000	1090	6	1913	5	10000	N	N	10422 57TH AVE S
005	547620	0130	10/7/08	\$293,000	\$260,000	2040	6	1902	3	9611	N	N	5166 S CRESTON ST
005	297680	0980	4/8/08	\$239,900	\$202,000	750	7	1954	3	6840	N	N	6249 S FOUNTAIN ST
005	334840	1774	12/18/09	\$215,000	\$214,000	910	7	1953	3	10750	Y	N	11035 BEACON AVE S
005	713130	0085	4/14/09	\$270,000	\$252,000	1050	7	1990	3	7408	N	N	9655 RENTON AVE S
005	056100	0350	6/19/08	\$275,000	\$236,000	1080	7	1956	3	5670	N	N	10651 61ST AVE S
005	335240	1910	7/30/08	\$278,000	\$242,000	1080	7	1964	3	6000	N	N	11203 LUTHER AVE S

Improved Sales Used in this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
005	126270	0050	7/1/08	\$290,000	\$250,000	1090	7	1962	3	13120	N	N	11629 53RD AVE S
005	335240	0765	1/28/08	\$315,200	\$259,000	1110	7	1954	3	7000	N	N	5558 S AVON ST
005	806800	0710	11/16/09	\$323,500	\$320,000	1110	7	1950	3	12760	Y	N	10221 56TH AVE S
005	334840	1480	1/9/08	\$235,000	\$192,000	1120	7	1953	3	9840	N	N	11629 BEACON AVE S
005	335240	1080	10/5/09	\$315,000	\$308,000	1120	7	1994	3	7291	N	N	5345 S AVON ST
005	806800	0106	4/2/09	\$220,650	\$205,000	1130	7	1938	3	6000	Y	N	10240 57TH AVE S
005	334840	1452	11/20/08	\$246,000	\$221,000	1150	7	1951	4	8400	N	N	5504 S WALLACE ST
005	335240	0722	8/10/09	\$225,000	\$217,000	1152	7	1971	3	8400	N	N	5517 S LEO ST
005	056100	0381	4/17/09	\$261,950	\$245,000	1160	7	1959	3	6900	N	N	10639 61ST AVE S
005	936870	0033	4/24/08	\$360,000	\$304,000	1220	7	1972	3	7134	N	N	5714 S HAZEL ST
005	297680	0880	8/26/08	\$285,000	\$250,000	1280	7	1954	3	8513	N	N	10733 62ND AVE S
005	547620	0094	11/24/09	\$235,000	\$233,000	1300	7	1966	3	9804	N	N	10332 51ST AVE S
005	335240	0085	5/16/08	\$390,000	\$332,000	1300	7	2007	3	8880	N	N	5135 A S BANGOR ST
005	039300	0085	3/25/09	\$335,000	\$311,000	1310	7	1962	3	5740	N	N	5928 S PRENTICE ST
005	056100	0556	8/12/09	\$250,000	\$241,000	1320	7	1957	3	6882	N	N	10650 61ST AVE S
005	806800	0116	5/2/08	\$265,000	\$224,000	1340	7	1955	3	6570	N	N	5730 S BANGOR ST
005	335240	0035	3/6/09	\$286,000	\$264,000	1340	7	1986	3	8009	N	N	10609 53RD AVE S
005	921840	0070	11/6/08	\$350,000	\$313,000	1380	7	1960	3	5400	Y	N	5728 S RYAN ST
005	334840	1288	3/11/08	\$250,000	\$209,000	1440	7	1955	3	10160	N	N	5355 S WALLACE ST
005	335240	0497	2/7/08	\$362,950	\$300,000	1440	7	1959	3	7245	N	N	10823 53RD AVE S
005	335240	1520	10/16/08	\$340,000	\$302,000	1448	7	1949	4	6500	N	N	11180 BEACON AVE S
005	547620	0070	8/20/09	\$362,500	\$350,000	1470	7	1931	4	13158	N	N	5113 S RUGGLES ST
005	547620	0015	5/22/09	\$275,000	\$260,000	1510	7	1947	3	7892	N	N	5138 S RUGGLES ST
005	806800	0160	11/9/09	\$309,200	\$305,000	1510	7	1959	3	10000	N	N	10421 59TH AVE S
005	334840	0742	6/9/09	\$227,100	\$215,000	1790	7	1993	3	9933	Y	N	5120 S WALLACE ST
005	334840	1470	9/11/09	\$365,000	\$355,000	2280	7	2008	3	7222	N	N	5536 S WALLACE ST
005	334840	1472	7/16/09	\$360,000	\$345,000	2470	7	2008	3	7205	N	N	5526 S WALLACE ST
005	334840	1471	10/22/08	\$420,000	\$374,000	2470	7	2008	3	7205	N	N	5530 S WALLACE ST
005	334840	1463	11/4/09	\$340,000	\$335,000	2480	7	2008	3	7252	N	N	5518 S WALLACE ST
005	334840	1473	8/25/09	\$362,500	\$351,000	2480	7	2008	3	8536	N	N	11701 BEACON AVE S
005	039300	0350	6/30/09	\$290,000	\$277,000	1030	8	1962	4	7400	N	N	10405 60TH AVE S

Improved Sales Used in this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
005	713130	0233	8/11/09	\$340,000	\$328,000	1250	8	2003	3	5051	N	N	9832 55TH AVE S
005	056100	0010	5/20/08	\$390,000	\$332,000	1330	8	1998	3	5375	N	N	10610 59TH AVE S
005	051100	0050	7/24/09	\$298,700	\$287,000	1340	8	1968	3	5280	N	N	10620 62ND AVE S
005	936870	0026	3/31/08	\$450,000	\$378,000	1340	8	2007	3	3480	N	N	10614 57TH AVE S
005	039300	0115	6/12/08	\$372,475	\$319,000	1450	8	1959	3	6612	N	N	6111 S PRENTICE ST
005	713130	0232	11/3/08	\$355,000	\$317,000	2040	8	2002	3	5091	N	N	9830 55TH AVE S
005	039300	0142	1/24/08	\$446,000	\$367,000	2070	8	1999	3	8658	N	N	10430 61ST AVE S
005	806800	0120	1/11/08	\$551,000	\$451,000	2600	8	2007	3	6698	N	N	5728 S BANGOR ST
005	547620	0159	7/1/08	\$440,000	\$379,000	2640	8	2007	3	6298	N	N	5356 S BANGOR ST

Improved Sales Removed from this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	032304	9087	5/13/08	\$173,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	032304	9087	8/21/08	\$270,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	032304	9155	10/10/08	\$259,300	UNFINISHED AREA CODED
002	032304	9201	7/27/09	\$219,200	DIAGNOSTIC OUTLIERS
002	032304	9247	5/22/09	\$190,500	QUIT CLAIM DEED
002	103500	0122	5/7/09	\$156,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	334840	0980	8/21/09	\$72,500	DOR RATIO
002	547680	0140	5/7/09	\$30,500	RELATED PARTY, FRIEND, OR NEIGHBOR
002	547680	0270	1/8/09	\$240,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	681060	0040	2/12/09	\$135,000	DIAGNOSTIC OUTLIERS
002	785900	0005	4/17/09	\$395,000	RELOCATION - SALE TO SERVICE
002	918820	0060	1/29/09	\$414,200	QUIT CLAIM DEED
002	918820	0385	4/27/09	\$310,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	022304	9127	11/19/09	\$173,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	022304	9133	5/14/09	\$165,000	DIAGNOSTIC OUTLIERS
003	022304	9133	1/28/09	\$242,980	EXEMPT FROM EXCISE TAX
003	189250	0085	6/26/09	\$130,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	189250	0100	7/20/09	\$215,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	189500	0080	4/16/09	\$230,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	212270	0023	12/31/09	\$245,000	QUESTIONABLE PER SALES IDENTIFICATION
003	212270	0045	8/12/09	\$230,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	297680	0185	6/12/08	\$250,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	297680	0290	5/26/09	\$185,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	297680	0445	4/2/09	\$100,000	DOR RATIO
003	387890	0330	3/11/08	\$390,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	387890	0423	3/12/08	\$470,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	387890	0890	6/23/08	\$257,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	387890	0930	11/12/09	\$250,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	387890	0944	8/21/08	\$450,000	SHORT SALE
003	405940	0085	4/14/09	\$145,000	DIAGNOSTIC OUTLIERS
003	405940	0360	8/1/08	\$175,000	NON-REPRESENTATIVE SALE
003	405940	0480	8/12/08	\$235,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	405940	0520	2/26/08	\$232,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	405940	0660	1/13/09	\$195,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	406000	0045	9/30/09	\$166,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	426570	0065	3/10/09	\$120,000	PREVIMP<=25K
003	712930	0240	7/8/08	\$318,000	NON-REPRESENTATIVE SALE
003	712930	0245	8/12/08	\$520,000	EXEMPT FROM EXCISE TAX
003	712930	0300	7/20/09	\$99,000	DOR RATIO
003	712930	0300	7/20/09	\$186,000	NON-PROFIT ORGANIZATION
003	712930	0465	7/30/08	\$252,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	0465	2/12/08	\$289,694	EXEMPT FROM EXCISE TAX
003	712930	0555	8/24/09	\$163,886	QUIT CLAIM DEED
003	712930	0715	2/14/08	\$215,000	OBSOLESCENCE CODED
003	712930	1047	5/22/09	\$371,400	BANKRUPTCY - RECEIVER OR TRUSTEE

Improved Sales Removed from this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	712930	1075	5/6/08	\$650,000	DIAGNOSTIC OUTLIERS
003	712930	2015	8/15/09	\$55,206	QUIT CLAIM DEED
003	712930	2250	2/5/09	\$191,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	3466	10/6/09	\$338,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	712930	3640	3/3/09	\$175,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	3745	7/1/09	\$275,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	712930	3820	6/23/08	\$133,652	QUIT CLAIM DEED
003	712930	3895	9/22/09	\$235,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	4105	12/30/09	\$221,500	FINANCIAL INSTITUTION RESALE
003	712930	4315	2/8/09	\$75,655	DOR RATIO
003	712930	4315	2/20/09	\$75,655	QUIT CLAIM DEED
003	712930	4530	5/21/08	\$230,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	712930	5035	12/30/08	\$161,000	DIAGNOSTIC OUTLIERS
003	712930	5080	8/27/08	\$165,000	PREVIMP<=25K
003	712980	0006	4/24/09	\$88,464	QUIT CLAIM DEED
003	713030	0315	1/7/08	\$466,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	713030	0620	8/25/09	\$396,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	713130	0059	8/8/08	\$280,000	NO MARKET EXPOSURE
003	713130	0255	6/23/08	\$55,000	QUIT CLAIM DEED
003	713130	0267	3/2/09	\$259,950	RELATED PARTY, FRIEND, OR NEIGHBOR
003	806700	0035	11/17/08	\$230,000	NON-REPRESENTATIVE SALE
003	806700	0099	5/6/08	\$500,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	806700	0100	10/5/09	\$166,000	DIAGNOSTIC OUTLIERS
004	712930	1580	3/31/08	\$539,900	BANKRUPTCY - RECEIVER OR TRUSTEE
004	712930	1655	5/29/08	\$979,200	RELATED PARTY, FRIEND, OR NEIGHBOR
004	712930	1899	3/3/09	\$449,000	DIAGNOSTIC OUTLIERS
004	712930	2720	11/30/09	\$550,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
004	712930	2930	5/15/09	\$570,000	ACTIVE PERMIT BEFORE SALE>25K
004	713030	0725	12/14/09	\$445,531	EXEMPT FROM EXCISE TAX
004	713030	1250	8/16/09	\$460,000	BANKRUPTCY - RECEIVER OR TRUSTEE
004	806900	0095	11/19/08	\$875,000	NON-REPRESENTATIVE SALE
004	806900	0145	6/20/08	\$380,000	UNFINISHED AREA CODED
004	806900	0250	12/7/09	\$114,915	QUIT CLAIM DEED
004	807000	0175	12/24/09	\$245,000	FINANCIAL INSTITUTION RESALE
004	807300	0050	2/5/09	\$220,000	BANKRUPTCY - RECEIVER OR TRUSTEE
004	807300	0491	12/23/09	\$220,000	DOR RATIO
004	807300	0630	9/16/08	\$760,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	022304	9102	11/3/08	\$213,109	RELATED PARTY, FRIEND, OR NEIGHBOR
005	039300	0010	1/25/08	\$235,000	QUIT CLAIM DEED
005	039300	0266	6/20/08	\$325,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	039300	0325	12/16/09	\$287,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	232880	0080	12/4/08	\$265,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	297680	0500	9/30/09	\$135,000	DIAGNOSTIC OUTLIERS
005	297680	0640	10/26/09	\$169,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	297680	0746	6/26/09	\$228,000	BANKRUPTCY - RECEIVER OR TRUSTEE

Improved Sales Removed from this Annual Update Analysis
Area 22
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
005	297680	0748	3/5/09	\$150,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	297680	0941	7/14/09	\$188,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	334840	0570	4/4/08	\$95,844	QUIT CLAIM DEED
005	334840	0570	1/16/08	\$179,300	NON-REPRESENTATIVE SALE
005	334840	0735	3/26/08	\$82,837	QUIT CLAIM DEED
005	334840	1010	8/20/09	\$122,000	DOR RATIO
005	334840	1060	3/26/09	\$235,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	334840	1096	4/30/08	\$450,000	NO MARKET EXPOSURE
005	334840	1375	11/21/08	\$180,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	0150	4/10/09	\$185,000	QUIT CLAIM DEED
005	335240	0160	2/18/09	\$160,000	QUIT CLAIM DEED
005	335240	0569	10/2/08	\$115,510	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	335240	0683	9/28/09	\$219,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	335240	0765	11/14/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	1007	10/9/09	\$155,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	1027	3/31/09	\$170,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	1230	6/15/09	\$273,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
005	335240	1510	4/1/08	\$119,000	NON-PROFIT ORGANIZATION
005	335240	1510	4/1/08	\$146,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
005	335240	1605	4/24/08	\$228,000	NON-REPRESENTATIVE SALE
005	335240	1750	4/24/09	\$85,000	DIAGNOSTIC OUTLIERS
005	335240	1903	5/12/09	\$150,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	1972	10/20/09	\$225,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	335240	1980	6/23/09	\$305,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	2271	11/12/09	\$161,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0025	11/17/09	\$193,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0095	5/14/08	\$280,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0185	5/27/09	\$300,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	547620	0197	12/3/09	\$160,000	DIAGNOSTIC OUTLIERS
005	713130	0480	6/23/09	\$206,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	806800	0050	5/28/08	\$285,000	PERCENT COMPLETE CODED
005	806800	0500	4/22/09	\$300,000	DIAGNOSTIC OUTLIERS
005	806800	0552	7/31/08	\$383,476	GOVERNMENT AGENCY
005	936870	0032	11/5/09	\$260,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	936870	0121	10/31/08	\$224,800	NON-REPRESENTATIVE SALE
005	936870	0181	7/17/09	\$225,000	OBSOLESCENCE CODED
005	957810	0100	1/29/09	\$220,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	957810	0270	5/29/08	\$275,000	NON-REPRESENTATIVE SALE

Vacant Sales Used in this Annual Update Analysis
Area 22

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
004	807100	0075	02/25/2008	\$ 245,000	10050	N	N
005	297680	0882	08/26/2008	\$ 60,000	7844	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 22***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	712930	3965	08/19/2008	\$150,000	NO MARKET EXPOSURE;

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