

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: North & South Kirkland\Houghton / 74

Previous Physical Inspection: 2008

Improved Sales:

Number of Sales: 255

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	\$417,300	\$344,800	\$762,100			
2010 Value	\$417,300	\$326,500	\$743,800	\$812,800	91.5%	10.89%
Change	\$0	-\$18,300	-\$18,300			
% Change	0.0%	-5.3%	-2.4%			

*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	\$427,900	\$204,900	\$632,800
2010 Value	\$427,900	\$189,900	\$617,800
Percent Change	0.0%	-7.3%	-2.4%

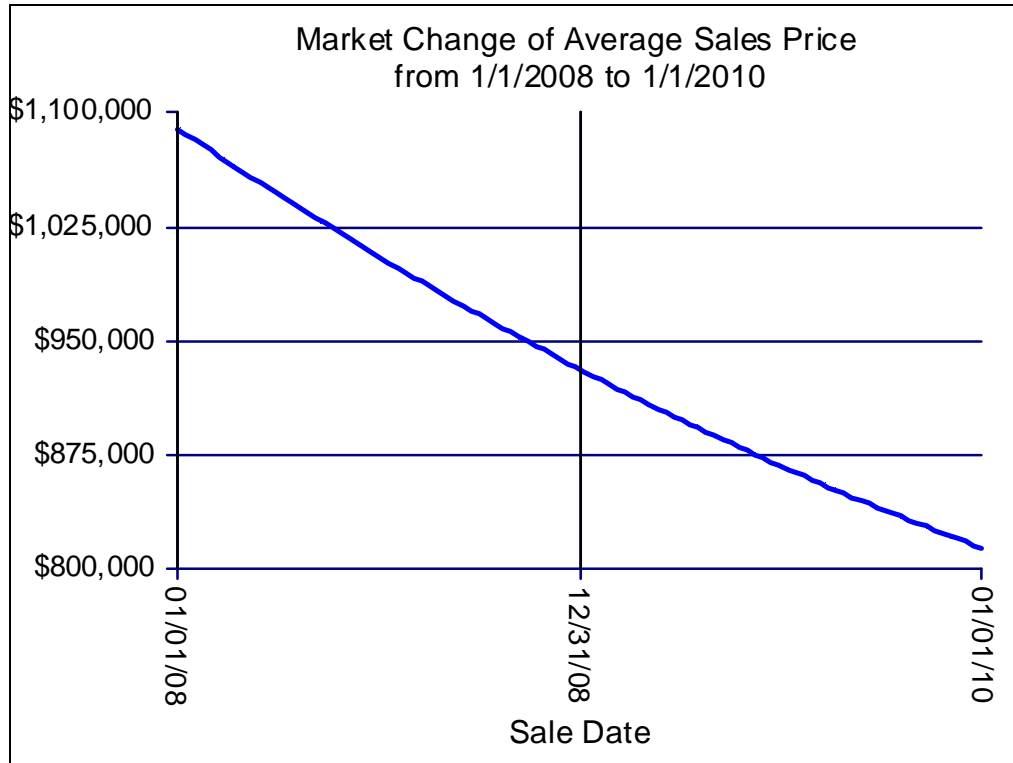
Number of one to three unit residences in the Population: 4272

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 required a single standard area adjustment.

Exceptions may be found in the Improved Parcel Update section.

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

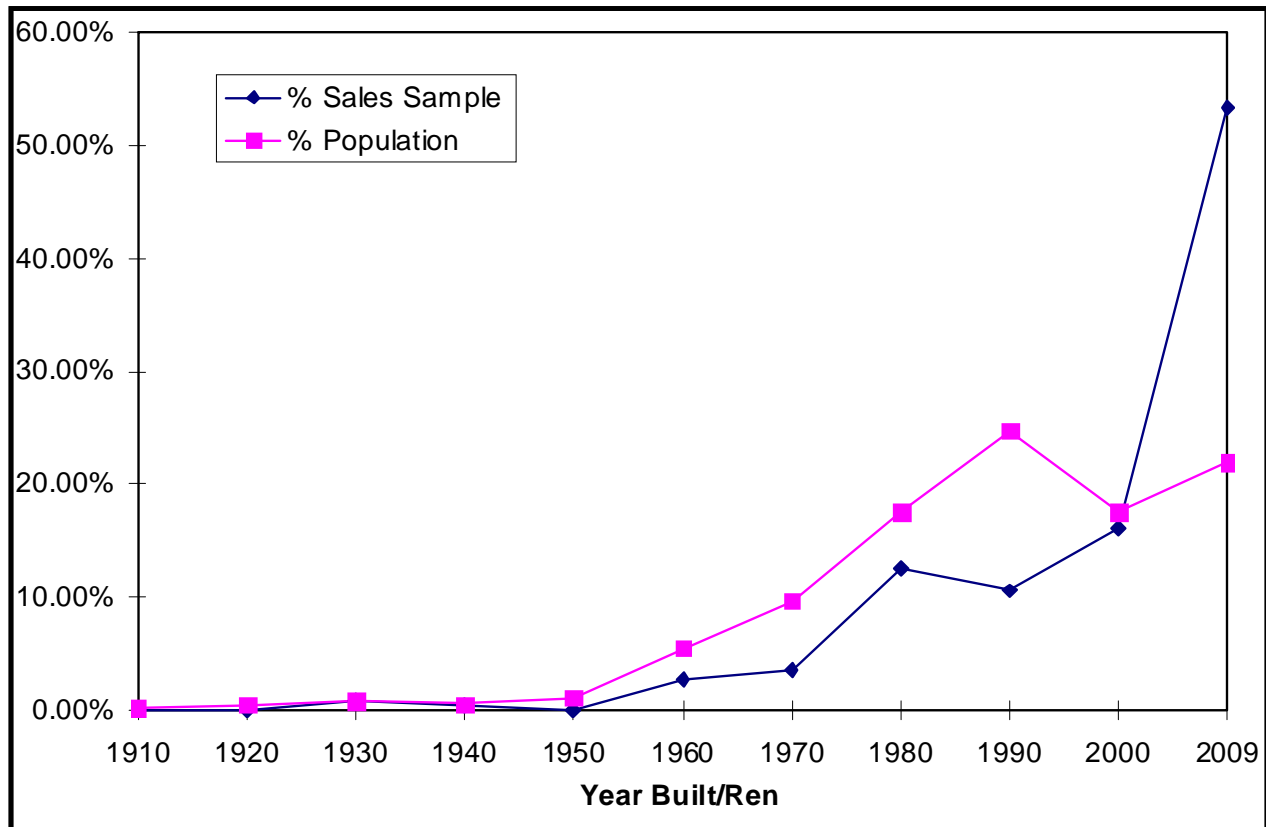
**Market Change of Average Sale Price in Area 74
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	2	0.78%
1940	1	0.39%
1950	0	0.00%
1960	7	2.75%
1970	9	3.53%
1980	32	12.55%
1990	27	10.59%
2000	41	16.08%
2009	136	53.33%
	255	

Year Built/Ren	Frequency	% Population
1910	7	0.16%
1920	21	0.49%
1930	33	0.77%
1940	22	0.51%
1950	47	1.10%
1960	234	5.48%
1970	414	9.69%
1980	751	17.58%
1990	1057	24.74%
2000	748	17.51%
2009	938	21.96%
	4272	

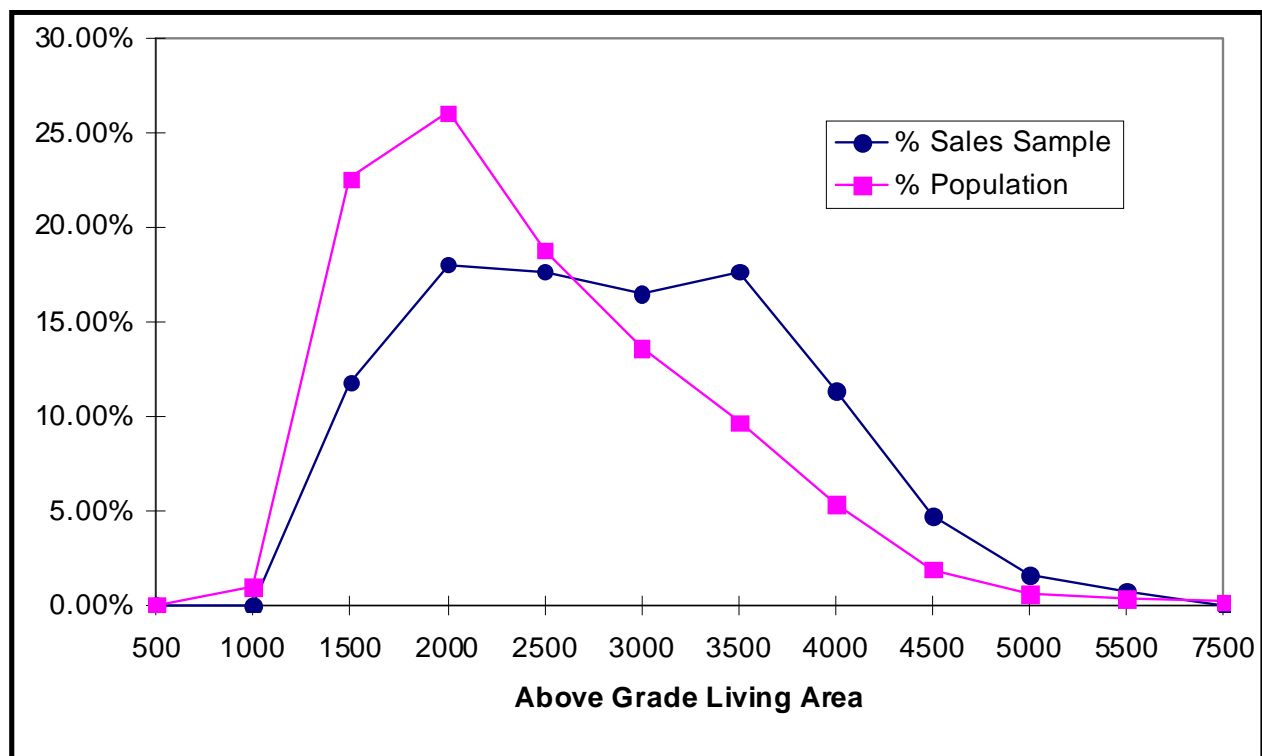


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	0	0.00%
1500	30	11.76%
2000	46	18.04%
2500	45	17.65%
3000	42	16.47%
3500	45	17.65%
4000	29	11.37%
4500	12	4.71%
5000	4	1.57%
5500	2	0.78%
7500	0	0.00%
	255	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	42	0.98%
1500	963	22.54%
2000	1113	26.05%
2500	802	18.77%
3000	581	13.60%
3500	413	9.67%
4000	229	5.36%
4500	81	1.90%
5000	27	0.63%
5500	14	0.33%
7500	7	0.16%
	4272	

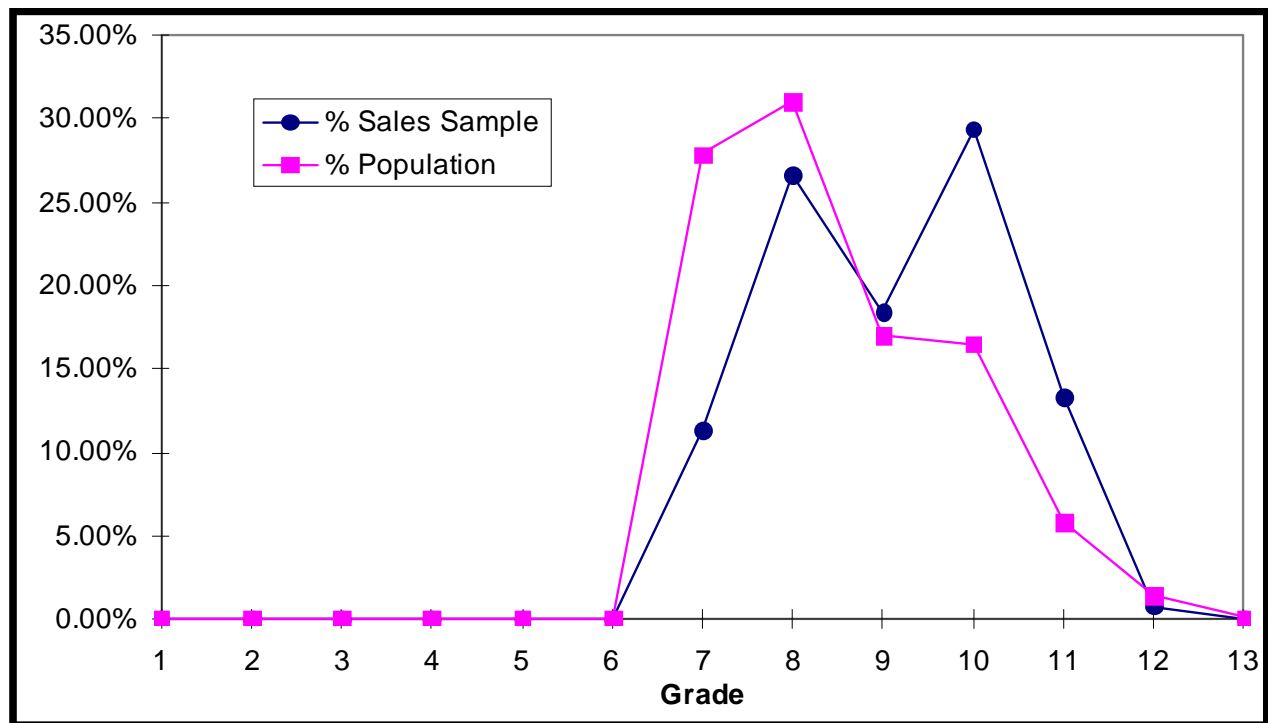


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

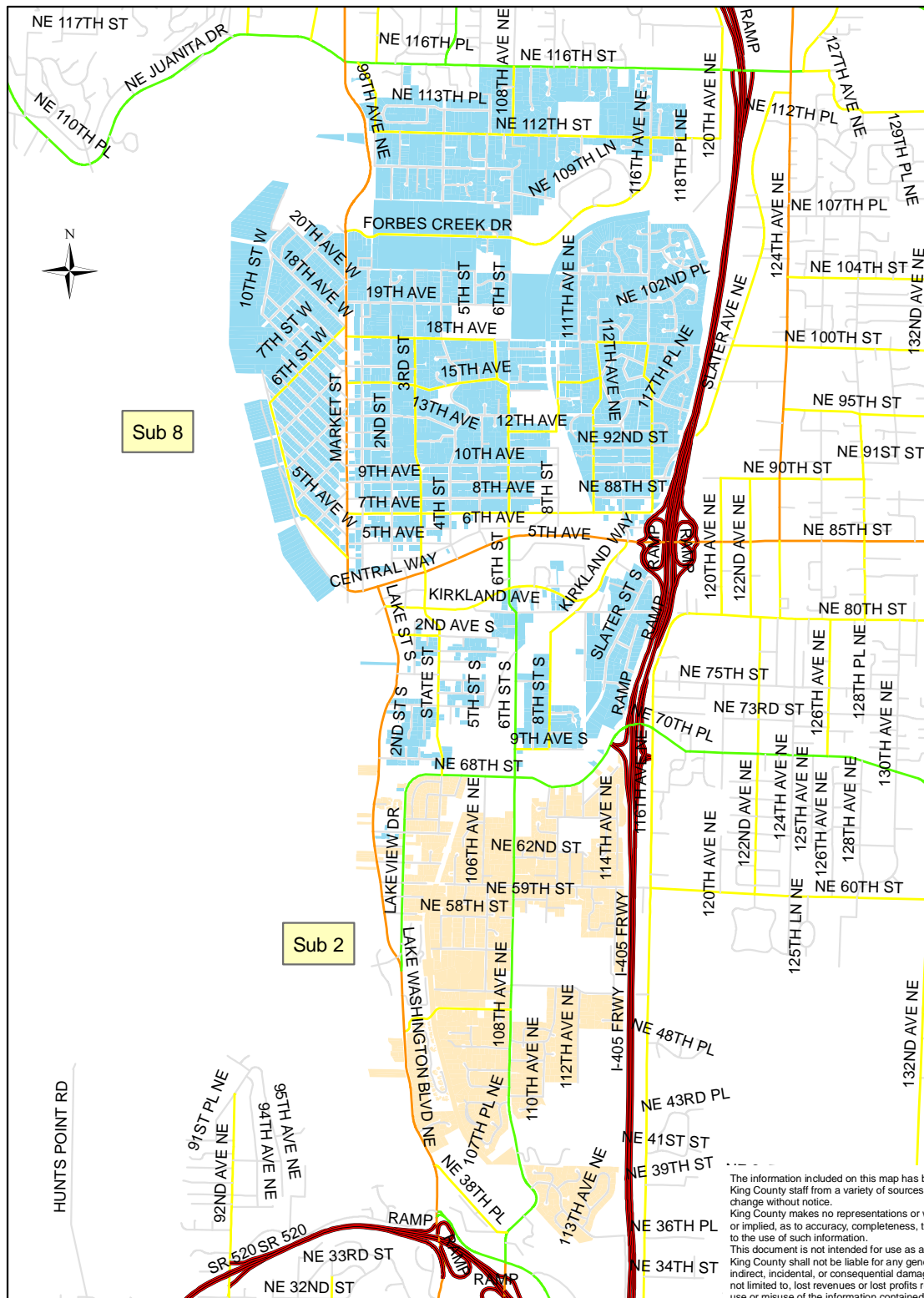
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	0	0.00%
7	29	11.37%
8	68	26.67%
9	47	18.43%
10	75	29.41%
11	34	13.33%
12	2	0.78%
13	0	0.00%
255		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	2	0.05%
7	1192	27.90%
8	1327	31.06%
9	729	17.06%
10	705	16.50%
11	250	5.85%
12	62	1.45%
13	5	0.12%
4272		



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

Area 74



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Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: April 13, 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 the area required a single standard area adjustment.

Exceptions may be found in the Improved Parcel Update section.

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 255 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 / 0.947028 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 34

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) * .976.
- *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) * .976
- *If land value \leq \$1,000 no adjustment is applied.
- *If improvements and accessories \leq \$1,000 no further adjustment applied.
- * If adjusted land value falls $<$ \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls $<$ \$1,000, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

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

(2009 Land Value + Previous Improvement Value)*.976

Model Validation

The resulting assessment level is 91.5%. 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 -2.4%. This decrease is due partly to downward market changes over time and the previous assessment levels.

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

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

Area 74 Annual Update Model Adjustments

2010 Total Value = 2009 Total Value + Overall or 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.

Standard Area Adjustment

-2.33%

Comments

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

Area 74 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	0.745	-25.5%
2/1/2008	0.756	-24.4%
3/1/2008	0.766	-23.4%
4/1/2008	0.777	-22.3%
5/1/2008	0.788	-21.2%
6/1/2008	0.798	-20.2%
7/1/2008	0.809	-19.1%
8/1/2008	0.820	-18.0%
9/1/2008	0.830	-17.0%
10/1/2008	0.841	-15.9%
11/1/2008	0.852	-14.8%
12/1/2008	0.862	-13.8%
1/1/2009	0.873	-12.7%
2/1/2009	0.884	-11.6%
3/1/2009	0.893	-10.7%
4/1/2009	0.904	-9.6%
5/1/2009	0.915	-8.5%
6/1/2009	0.925	-7.5%
7/1/2009	0.936	-6.4%
8/1/2009	0.947	-5.3%
9/1/2009	0.958	-4.2%
10/1/2009	0.968	-3.2%
11/1/2009	0.979	-2.1%
12/1/2009	0.989	-1.1%
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	0.777	\$408,000
Sale 2	\$475,000	10/1/2009	0.968	\$460,000
Sale 3	\$515,000	7/1/2009	0.936	\$482,000

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

The time adjustment formula for Area 74 is $(0.9470283 + 0.000329837 * \text{SaleDay}) / 0.9470283$

SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: NE/Team 1	Appr. Date: 1/1/2009	Date of Report: 4/13/2010	Sales Dates: 1/2008 - 12/2009														
Area 74	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES														
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.72</td><td>21</td></tr><tr><td>0.82</td><td>72</td></tr><tr><td>0.92</td><td>85</td></tr><tr><td>1.02</td><td>57</td></tr><tr><td>1.12</td><td>18</td></tr><tr><td>1.22</td><td>5</td></tr></tbody></table>		Ratio	Frequency	0.72	21	0.82	72	0.92	85	1.02	57	1.12	18	1.22	5
Ratio	Frequency																
0.72	21																
0.82	72																
0.92	85																
1.02	57																
1.12	18																
1.22	5																
Sample size (n)	255																
Mean Assessed Value	762,100																
Mean Adj. Sales Price	812,800																
Standard Deviation AV	326,076																
Standard Deviation SP	356,444																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	0.947																
Median Ratio	0.940																
Weighted Mean Ratio	0.938																
UNIFORMITY																	
Lowest ratio	0.719																
Highest ratio:	1.202																
Coefficient of Dispersion	9.02%																
Standard Deviation	0.103																
Coefficient of Variation	10.89%																
Price Related Differential (PRD)	1.010																
RELIABILITY																	
95% Confidence: Median																	
Lower limit	0.919																
Upper limit	0.961																
95% Confidence: Mean																	
Lower limit	0.934																
Upper limit	0.960																
SAMPLE SIZE EVALUATION																	
N (population size)	4272																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.103																
Recommended minimum:	17																
Actual sample size:	255																
Conclusion:	OK																
NORMALITY																	
Binomial Test																	
# ratios below mean:	134																
# ratios above mean:	121																
z:	0.814																
Conclusion:	Normal*																
*i.e. no evidence of non-normality																	

COMMENTS:

1 to 3 Unit Residences throughout area 74

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

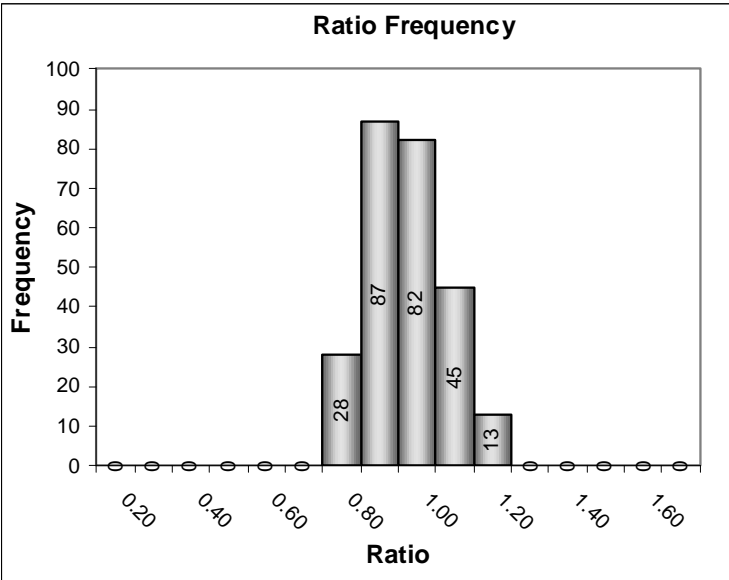
COMMENTS:

1 to 3 Unit Residences throughout area 74

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 1	Appr. Date: 1/1/2010	Date of Report: 5/3/2010	Sales Dates: 1/2008 - 12/2009
Area 74	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios for 1 to 3 unit residences in area 74. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 100 in increments of 10. The histogram has five bars with the following frequencies: 28 for the 0.70-0.80 bin, 87 for the 0.80-0.90 bin, 82 for the 0.90-1.00 bin, 45 for the 1.00-1.10 bin, and 13 for the 1.10-1.20 bin. There are no bars for the 0.60-0.70, 1.20-1.30, 1.30-1.40, and 1.40-1.50 bins.</p>	
Sample size (n)	255		
Mean Assessed Value	743,800		
Mean Sales Price	812,800		
Standard Deviation AV	318,481		
Standard Deviation SP	356,444		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.924		
Median Ratio	0.918		
Weighted Mean Ratio	0.915		
UNIFORMITY			
Lowest ratio	0.701		
Highest ratio:	1.173		
Coefficient of Dispersion	9.02%		
Standard Deviation	0.101		
Coefficient of Variation	10.89%		
Price Related Differential (PRD)	1.010		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.897		
Upper limit	0.938		
95% Confidence: Mean			
Lower limit	0.912		
Upper limit	0.937		
SAMPLE SIZE EVALUATION			
N (population size)	4272		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.101		
Recommended minimum:	16		
Actual sample size:	255		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	134		
# ratios above mean:	121		
z:	0.814		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

COMMENTS:

1 to 3 Unit Residences throughout area 74

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 74
(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	206240	0010	4/4/08	\$435,000	\$338,000	1230	7	1978	3	11607	N	N	4918 114TH AVE NE
002	172505	9179	6/22/09	\$400,000	\$373,000	1270	7	1958	4	14470	N	N	5045 114TH AVE NE
002	243200	0070	7/2/08	\$640,000	\$518,000	1330	7	1958	5	9100	N	N	10602 NE 45TH ST
002	941390	0120	9/8/08	\$466,000	\$388,000	1380	7	1958	4	8000	N	N	4735 108TH AVE NE
002	415180	0585	3/24/08	\$710,000	\$550,000	1670	7	1995	4	6288	Y	N	6700 104TH AVE NE
002	410141	0180	8/6/09	\$490,123	\$465,000	1140	8	1975	4	8000	N	N	10604 NE 57TH ST
002	667890	0040	8/8/08	\$535,000	\$440,000	1230	8	1974	3	8654	N	N	11207 NE 61ST PL
002	410141	0210	2/24/09	\$550,000	\$490,000	1380	8	1975	4	8000	N	N	10608 NE 58TH ST
002	667890	0070	3/30/09	\$575,000	\$520,000	1440	8	1975	4	8689	N	N	11219 NE 61ST PL
002	268070	0170	6/9/08	\$650,000	\$521,000	1470	8	1976	4	8846	N	N	11237 NE 58TH PL
002	330076	0020	9/5/08	\$517,500	\$430,000	1530	8	1984	4	6773	N	N	10918 NE 66TH PL
002	254050	0030	10/30/09	\$675,000	\$660,000	1560	8	1977	3	7700	Y	N	10502 NE 58TH ST
002	410101	0230	7/23/09	\$610,000	\$576,000	1600	8	1977	4	8888	Y	N	6206 104TH AVE NE
002	254050	0010	10/31/09	\$525,000	\$514,000	1650	8	1976	4	7980	Y	N	10516 NE 58TH ST
002	941360	0280	6/2/09	\$590,000	\$546,000	1680	8	1968	4	9504	N	N	4913 111TH AVE NE
002	330076	0480	9/4/09	\$588,888	\$564,000	1750	8	1985	3	7234	N	N	6215 110TH AVE NE
002	254050	0200	8/19/08	\$740,000	\$611,000	1760	8	1977	4	8050	N	N	10514 NE 60TH ST
002	666580	0080	1/3/08	\$840,000	\$627,000	1880	8	1967	4	11234	Y	N	6500 114TH AVE NE
002	410101	0180	10/16/09	\$675,000	\$657,000	1920	8	1977	4	9039	Y	N	10408 NE 60TH ST
002	936670	0160	8/17/09	\$810,000	\$771,000	1940	8	2004	3	8700	N	N	6025 112TH AVE NE
002	268070	0270	8/22/08	\$565,000	\$467,000	2100	8	1976	4	9127	N	N	11218 NE 59TH PL
002	123400	0960	8/11/09	\$800,000	\$760,000	2170	8	1979	4	18080	Y	N	10424 NE 53RD ST
002	169290	0055	2/21/08	\$750,000	\$572,000	2320	8	2001	3	4875	N	N	11226 NE 67TH ST
002	169290	0060	2/9/09	\$658,000	\$583,000	2320	8	2001	3	3612	N	N	11228 NE 67TH ST
002	755521	0220	8/20/08	\$650,000	\$537,000	2360	8	1975	3	9726	N	N	4226 105TH AVE NE
002	330076	0030	9/24/08	\$861,159	\$722,000	3130	8	1984	4	17475	N	N	10910 NE 66TH PL
002	788260	0333	2/1/08	\$917,000	\$693,000	1960	9	1978	4	16055	N	N	6030 106TH AVE NE
002	980861	0230	7/17/09	\$650,000	\$612,000	2070	9	1980	3	11906	N	N	11111 NE 38TH PL
002	172505	9304	6/18/09	\$745,000	\$694,000	2150	9	1988	4	10800	N	N	5020 112TH AVE NE
002	788260	0300	8/19/09	\$1,031,000	\$983,000	2450	9	1989	3	20489	Y	N	6410 106TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 74
(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	172505	9330	6/4/08	\$945,000	\$755,000	2570	9	2006	3	9470	N	N	5048 112TH AVE NE
002	415180	0225	11/12/09	\$965,000	\$948,000	3070	9	2005	3	6385	N	N	6578 102ND AVE NE
002	980861	0010	8/25/08	\$875,000	\$724,000	3240	9	1986	3	10441	N	N	10905 NE 39TH PL
002	172505	9324	8/24/09	\$950,000	\$907,000	2720	10	1997	3	9721	Y	N	10410 NE 52ND ST
002	264950	0141	9/26/08	\$1,797,000	\$1,508,000	2840	10	2008	3	8625	Y	N	10233 NE 64TH ST
002	788260	0326	6/25/08	\$1,200,000	\$968,000	2930	10	2006	3	10838	N	N	6101 108TH AVE NE
002	264950	0238	7/23/08	\$1,250,000	\$1,021,000	2940	10	2007	3	4750	Y	N	6408 103RD AVE NE
002	264950	0225	8/14/08	\$1,265,000	\$1,043,000	3080	10	2003	3	5250	Y	N	10250 NE 64TH ST
002	934890	0472	3/25/08	\$888,000	\$688,000	3330	10	2006	3	8645	N	N	6211 114TH AVE NE
002	954420	0113	7/25/08	\$1,000,000	\$817,000	3480	10	2004	3	8733	N	N	5210 111TH LN NE
002	410050	0025	3/7/08	\$1,325,000	\$1,018,000	3480	10	2005	3	8209	N	N	6401 106TH AVE NE
002	936720	0020	7/2/08	\$1,357,000	\$1,098,000	3510	10	2007	3	10000	N	N	6120 111TH AVE NE
002	954420	0451	8/18/08	\$1,225,000	\$1,011,000	3570	10	2006	3	8636	N	N	10853 NE 47TH ST
002	172505	9162	12/18/08	\$880,000	\$764,000	3620	10	2006	3	8100	N	N	4611 108TH AVE NE
002	123400	0396	7/17/09	\$898,000	\$845,000	3730	10	2000	3	10311	N	N	5537 106TH AVE NE
002	935390	0525	2/27/08	\$1,333,287	\$1,020,000	3770	10	2007	3	8111	N	N	5827 110TH AVE NE
002	123400	0245	1/18/08	\$1,165,000	\$875,000	3880	10	2007	3	8847	N	N	5529 108TH AVE NE
002	954420	0114	9/24/08	\$1,050,000	\$880,000	3960	10	2006	3	8502	N	N	5222 111TH LN NE
002	941390	0025	6/10/08	\$1,495,000	\$1,198,000	3990	10	2007	3	8260	N	N	10624 NE 47TH PL
002	172505	9194	7/21/09	\$1,250,000	\$1,179,000	4070	10	2007	3	11250	N	N	5014 112TH AVE NE
002	516700	0150	10/28/09	\$1,150,000	\$1,124,000	2280	11	1998	3	2017	N	N	10135 NE 66TH LN
002	516700	0160	3/3/09	\$1,135,000	\$1,015,000	2830	11	1998	3	1825	Y	N	10133 NE 66TH LN
002	264950	0251	4/14/09	\$1,225,000	\$1,113,000	3180	11	2007	3	5362	Y	N	10318 NE 64TH ST
002	941390	0080	11/24/08	\$1,440,000	\$1,238,000	3280	11	2006	3	15133	N	N	10515 NE 47TH PL
002	410050	0030	8/6/08	\$1,750,000	\$1,437,000	3820	11	2006	3	10645	Y	N	6402 105TH AVE NE
002	169290	0090	6/25/09	\$1,199,000	\$1,120,000	3980	11	2005	3	13450	N	N	6524 112TH AVE NE
002	123400	0031	7/20/09	\$1,150,000	\$1,084,000	4080	11	2005	3	9004	N	N	5817 106TH AVE NE
002	788260	0289	12/7/09	\$1,175,000	\$1,165,000	4250	11	2006	3	8079	Y	N	6417 108TH AVE NE
002	788260	0290	6/8/09	\$1,550,000	\$1,438,000	4790	11	2007	3	10457	Y	N	6421 108TH AVE NE
002	788260	0302	2/11/08	\$1,600,000	\$1,215,000	5140	11	1992	3	14430	Y	N	6405 108TH AVE NE
002	082505	9178	9/18/08	\$3,250,000	\$2,718,000	2659	12	1999	3	6450	Y	Y	6427 LAKE WASHINGTON BLVD NE

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Area 74
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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
008	809960	0160	3/6/08	\$417,000	\$320,000	1030	7	1981	4	10959	N	N	10805 107TH PL NE
008	521200	0020	2/11/08	\$555,000	\$422,000	1160	7	1977	5	11356	N	N	11143 106TH AVE NE
008	227360	0610	2/26/08	\$375,000	\$287,000	1200	7	1986	3	9188	N	N	9814 117TH PL NE
008	741950	0040	3/10/08	\$570,000	\$439,000	1240	7	1977	4	9296	N	N	10104 111TH AVE NE
008	259101	0110	5/15/09	\$339,900	\$313,000	1370	7	1986	4	4115	N	N	11805 NE 105TH LN
008	542100	0030	6/8/09	\$335,000	\$311,000	1390	7	1961	3	7500	N	N	10805 NE 111TH PL
008	741950	0080	2/25/08	\$650,000	\$497,000	1460	7	1962	4	8400	Y	N	11120 NE 100TH ST
008	124500	1870	1/29/08	\$675,000	\$510,000	1460	7	1974	4	8094	N	N	408 15TH AVE
008	124500	2950	10/19/09	\$589,000	\$574,000	1470	7	1965	5	7408	N	N	1031 3RD ST
008	375610	0120	2/18/09	\$520,000	\$463,000	1500	7	1976	4	10000	N	N	10129 NE 113TH PL
008	259101	0180	9/12/08	\$374,500	\$312,000	1530	7	1986	3	2913	N	N	11826 NE 105TH CT
008	388690	1670	8/19/09	\$395,000	\$376,000	1540	7	1968	4	7700	Y	N	8734 112TH AVE NE
008	542100	0020	2/11/09	\$415,800	\$369,000	1600	7	1961	3	10400	N	N	10803 NE 111TH PL
008	082505	9036	1/2/09	\$599,675	\$524,000	1660	7	1980	3	10890	Y	N	11224 NE 68TH ST
008	663390	0010	1/27/09	\$385,000	\$340,000	1680	7	1991	3	4583	N	N	10710 107TH PL NE
008	124500	0010	8/20/09	\$423,000	\$403,000	1680	7	1986	3	7365	N	N	17 20TH AVE
008	889100	0015	8/11/09	\$727,500	\$691,000	2070	7	2003	3	10500	N	N	312 11TH PL
008	388580	5325	5/22/08	\$570,000	\$453,000	2090	7	1967	5	7560	N	N	641 10TH AVE
008	322605	9097	11/28/08	\$345,500	\$297,000	2100	7	1959	4	11575	N	N	10645 NE 116TH ST
008	388580	7255	8/7/08	\$712,000	\$585,000	2130	7	1939	5	5500	N	N	504 7TH AVE
008	390010	0195	4/14/08	\$690,000	\$539,000	2240	7	1956	3	5100	Y	N	502 2ND ST
008	332605	9170	11/19/09	\$630,000	\$621,000	2380	7	1993	4	10602	N	N	10024 116TH AVE NE
008	124500	3770	8/10/09	\$550,000	\$522,000	2410	7	1921	5	6000	N	N	127 10TH AVE
008	124500	0582	3/5/08	\$642,852	\$494,000	2980	7	1977	3	9000	N	N	1906 5TH ST
008	390230	0210	9/16/08	\$437,500	\$366,000	1240	8	1982	3	8500	N	N	11827 NE 102ND PL
008	085600	1545	8/26/09	\$640,000	\$611,000	1240	8	1958	5	5222	N	N	1853 1ST ST
008	375950	0046	2/6/08	\$660,000	\$500,000	1300	8	2004	3	10183	N	N	10515 NE 110TH ST
008	375401	0010	10/23/09	\$495,000	\$483,000	1320	8	1979	4	7125	N	N	207 19TH PL
008	375401	0020	10/23/09	\$479,900	\$468,000	1340	8	1979	4	7200	N	N	211 19TH PL
008	390230	0310	1/24/08	\$545,000	\$411,000	1390	8	1980	4	10500	N	N	11814 NE 103RD PL
008	123630	0291	9/10/08	\$935,000	\$779,000	1390	8	2000	3	12031	Y	N	9430 112TH AVE NE

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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
008	681630	0020	9/19/08	\$365,000	\$305,000	1480	8	1987	3	1739	N	N	11426 NE 115TH CT
008	681630	0120	8/14/09	\$327,450	\$311,000	1480	8	1987	3	1848	N	N	11417 115TH LN NE
008	681630	0130	8/11/09	\$335,500	\$319,000	1550	8	1987	3	2657	N	N	11415 115TH LN NE
008	681630	0320	9/16/08	\$397,000	\$332,000	1550	8	1987	3	2501	N	N	11510 NE 115TH CT
008	259102	0560	7/29/09	\$395,000	\$374,000	1550	8	1987	3	5511	N	N	11717 NE 106TH LN
008	721650	0150	4/3/08	\$550,000	\$428,000	1570	8	1989	4	6877	N	N	830 6TH PL S
008	375610	0260	4/1/09	\$690,000	\$624,000	1580	8	2007	3	10328	N	N	10135 NE 112TH PL
008	327579	0100	9/21/09	\$540,000	\$521,000	1590	8	1979	3	13600	N	N	10425 115TH PL NE
008	388690	2920	5/29/08	\$775,305	\$618,000	1590	8	1971	4	10800	Y	N	11225 NE 92ND ST
008	358480	0050	4/22/08	\$895,000	\$702,000	1630	8	2006	3	6362	N	N	1225 5TH PL
008	172080	0390	5/26/09	\$900,000	\$831,000	1660	8	1995	3	6000	Y	N	709 2ND ST S
008	155460	0020	9/11/09	\$390,000	\$375,000	1670	8	1988	3	8502	N	N	11214 117TH PL NE
008	184265	0070	6/23/08	\$600,000	\$484,000	1670	8	1977	3	11130	N	N	1929 5TH PL
008	390230	0350	2/15/08	\$575,000	\$438,000	1740	8	1979	4	8858	N	N	11726 NE 102ND PL
008	375610	0095	6/29/09	\$465,000	\$435,000	1800	8	1967	4	10763	N	N	10171 NE 113TH PL
008	184265	0010	5/15/08	\$740,000	\$586,000	1800	8	1991	4	8680	N	N	1914 5TH ST
008	327579	0190	9/16/09	\$545,000	\$525,000	1810	8	1984	3	15300	N	N	11511 NE 103RD PL
008	124500	2900	2/22/08	\$802,000	\$612,000	1850	8	2005	3	7200	N	N	1020 2ND ST
008	123850	0976	8/20/08	\$560,000	\$463,000	1870	8	2002	3	10725	N	N	9608 116TH AVE NE
008	322605	9009	7/22/08	\$519,000	\$424,000	1890	8	1992	3	17859	N	N	11252 NE 112TH ST
008	329573	0090	4/14/08	\$701,000	\$548,000	1950	8	1995	3	9756	N	N	11510 NE 107TH PL
008	123940	0635	2/6/09	\$685,000	\$607,000	2030	8	1958	5	16255	N	N	348 SLATER ST S
008	329573	0110	4/22/08	\$665,000	\$522,000	2070	8	1994	3	7172	N	N	11514 NE 107TH PL
008	123850	1174	1/6/08	\$600,000	\$448,000	2110	8	1998	3	8880	N	N	9036 116TH AVE NE
008	329573	0130	5/8/08	\$663,000	\$524,000	2130	8	1996	3	9976	N	N	11518 NE 107TH PL
008	123940	0362	7/7/08	\$785,000	\$637,000	2190	8	1997	5	9900	N	N	152 SLATER ST S
008	375890	0005	8/28/08	\$440,000	\$365,000	2220	8	1978	3	10477	N	N	10009 NE 112TH ST
008	124500	2284	5/28/08	\$798,000	\$636,000	2220	8	1989	4	7355	N	N	1321 4TH ST
008	124550	0835	4/14/08	\$1,100,000	\$860,000	2230	8	1995	3	15600	N	N	815 18TH AVE W
008	259102	0580	7/29/08	\$550,000	\$450,000	2290	8	1987	4	8057	N	N	11631 NE 106TH LN
008	124550	0638	1/28/09	\$940,000	\$829,000	2310	8	2008	3	7819	N	N	718 19TH LN W

Improved Sales Used in this Annual Update Analysis
Area 74
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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
008	124500	1940	2/20/09	\$550,000	\$490,000	2350	8	1979	4	12994	N	N	1510 5TH PL
008	376450	0110	6/12/09	\$700,000	\$651,000	2370	8	1996	3	16606	Y	N	11120 NE 106TH PL
008	124500	2120	6/16/08	\$805,000	\$647,000	2400	8	1993	4	8553	N	N	1321 5TH LN
008	322605	9138	6/29/09	\$617,000	\$577,000	2450	8	2008	3	10890	N	N	10908 NE 112TH ST
008	322605	9165	4/14/08	\$620,000	\$485,000	2480	8	1999	3	8502	N	N	11519 111TH PL NE
008	124500	3440	3/12/08	\$710,000	\$547,000	2600	8	1994	3	13575	N	N	1121 6TH ST
008	322605	9058	12/14/09	\$560,000	\$556,000	2700	8	2003	3	11880	N	N	11025 NE 116TH ST
008	124500	3645	8/1/08	\$965,000	\$791,000	2850	8	2004	3	6000	N	N	333 10TH AVE
008	388580	2275	12/18/08	\$1,050,000	\$911,000	4080	8	1986	4	7200	Y	N	432 11TH AVE W
008	019240	0040	6/11/08	\$1,070,000	\$858,000	1480	9	1989	3	9405	Y	N	930 1ST ST S
008	398270	0250	7/8/09	\$560,000	\$525,000	1580	9	1991	3	7800	N	N	713 17TH AVE
008	388580	1456	7/29/08	\$1,100,000	\$900,000	1720	9	1981	5	6000	Y	N	805 4TH ST W
008	123630	0055	10/8/09	\$615,000	\$597,000	1760	9	1987	3	9543	Y	N	9613 112TH AVE NE
008	187500	0280	5/9/08	\$857,500	\$678,000	1858	9	2004	3	3660	N	N	216 4TH ST S
008	358480	0020	6/17/09	\$680,000	\$633,000	1880	9	1999	3	6390	N	N	1218 5TH ST
008	180790	0375	6/23/09	\$599,900	\$560,000	1900	9	1930	3	5000	N	N	332 6TH AVE S
008	388690	2545	9/9/09	\$664,000	\$638,000	1900	9	1980	3	9000	Y	N	11340 NE 90TH ST
008	398270	3060	10/12/09	\$715,000	\$695,000	2010	9	1998	3	7680	N	N	640 12TH AVE
008	124550	0025	9/21/09	\$632,500	\$610,000	2070	9	2000	3	9000	N	N	2076 MARKET ST
008	180790	0260	10/20/08	\$775,000	\$657,000	2080	9	1993	3	5000	N	N	410 6TH AVE S
008	212020	0070	7/27/08	\$835,000	\$683,000	2290	9	2006	3	3200	N	N	414 4TH AVE S
008	388580	6902	4/7/09	\$850,000	\$770,000	2500	9	2003	3	5500	N	N	245 8TH AVE
008	398270	1625	12/29/09	\$634,500	\$634,000	2690	9	1994	3	10698	N	N	11023 NE 96TH ST
008	948580	0020	11/20/09	\$1,070,000	\$1,054,000	2700	9	2003	3	8136	Y	N	8825 113TH PL NE
008	386380	0080	3/11/08	\$1,050,000	\$808,000	2710	9	2005	3	7528	N	N	407 20TH AVE
008	184237	0020	3/3/09	\$715,000	\$639,000	2740	9	2007	3	5100	N	N	10622 106TH PL NE
008	184237	0040	1/9/09	\$755,000	\$661,000	2740	9	2007	3	5100	N	N	10612 106TH PL NE
008	124500	0796	11/11/09	\$720,000	\$707,000	2760	9	2007	3	6200	N	N	306 18TH AVE
008	184237	0050	7/29/09	\$749,950	\$709,000	2770	9	2007	3	5100	N	N	10608 106TH PL NE
008	124500	0450	7/17/08	\$870,000	\$708,000	2780	9	2000	3	9946	N	N	1929 4TH ST
008	184237	0060	9/29/08	\$899,950	\$756,000	2800	9	2007	3	7163	N	N	10607 106TH PL NE

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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
008	124500	1611	6/22/09	\$835,000	\$779,000	2800	9	2001	3	7800	N	N	1730 3RD ST
008	148930	0125	5/20/09	\$910,000	\$838,000	2840	9	2008	3	6000	N	N	1113 2ND ST
008	398270	0135	11/6/09	\$720,000	\$706,000	2870	9	1991	3	7200	N	N	626 17TH AVE
008	124500	3220	5/20/09	\$900,000	\$829,000	2900	9	2008	3	8000	N	N	434 10TH AVE
008	180790	0145	2/5/09	\$899,950	\$797,000	2940	9	2002	3	5500	N	N	325 6TH AVE S
008	184237	0080	2/25/08	\$1,027,593	\$786,000	2990	9	2007	3	7043	N	N	10615 106TH PL NE
008	327579	0180	12/29/09	\$695,000	\$694,000	3120	9	1987	3	11279	N	N	11515 NE 103RD PL
008	332605	9113	4/25/08	\$879,000	\$690,000	3210	9	2001	3	8503	N	N	11638 NE 100TH ST
008	388580	3245	12/4/09	\$850,000	\$842,000	3310	9	2000	3	8400	N	N	1611 8TH ST W
008	330510	0060	3/17/09	\$902,000	\$811,000	3330	9	2008	3	8993	N	N	9511 117TH AVE NE
008	322605	9175	2/5/09	\$760,000	\$673,000	3390	9	2006	3	8179	N	N	11322 106TH AVE NE
008	124500	2995	9/17/09	\$1,050,000	\$1,011,000	3450	9	2007	3	10726	N	N	249 13TH AVE
008	123630	0305	3/8/09	\$870,000	\$779,000	3460	9	2007	3	8880	N	N	9423 114TH AVE NE
008	330510	0080	4/3/09	\$804,950	\$728,000	3540	9	2007	3	8549	N	N	9519 117TH AVE NE
008	322605	9181	3/11/09	\$1,101,995	\$988,000	3590	9	2009	3	8090	N	N	11326 106TH AVE NE
008	330510	0100	5/29/09	\$814,000	\$752,000	3700	9	2008	3	8469	N	N	9526 117TH AVE NE
008	330510	0070	12/9/08	\$977,688	\$846,000	3730	9	2008	3	11032	N	N	9515 117TH AVE NE
008	322605	9179	5/9/08	\$850,000	\$672,000	3780	9	2007	3	9037	N	N	11503 111TH PL NE
008	388580	8310	3/20/09	\$850,000	\$765,000	1360	10	1993	3	9515	Y	N	119 6TH AVE
008	123890	0212	2/26/08	\$920,000	\$704,000	1910	10	2004	3	3600	N	N	832 KIRKLAND AVE
008	123890	0122	8/26/08	\$775,000	\$642,000	1946	10	1998	3	3153	N	N	126 6TH CT
008	388580	0305	7/25/08	\$1,627,000	\$1,330,000	2050	10	2007	3	4823	Y	N	122 WAVERLY WAY
008	123890	0214	11/23/09	\$674,900	\$666,000	2057	10	2007	3	3818	N	N	815 KIRKLAND WAY
008	184250	0100	9/3/09	\$895,000	\$858,000	2200	10	2006	3	28397	N	N	11008 NE 104TH ST
008	389210	0022	12/18/09	\$842,000	\$838,000	2220	10	2007	3	4002	Y	N	727 STATE ST S
008	388580	2995	7/23/09	\$1,150,000	\$1,085,000	2220	10	2001	3	6000	N	N	1414 6TH ST W
008	124500	2281	7/21/08	\$1,340,000	\$1,093,000	2320	10	2008	3	11000	N	N	1313 4TH ST
008	388580	6655	9/14/09	\$1,000,000	\$962,000	2600	10	2007	3	5222	Y	N	26 8TH AVE N
008	123890	0164	4/16/09	\$880,000	\$800,000	2640	10	2005	3	4539	N	N	702 KIRKLAND AVE
008	123890	0211	12/9/08	\$840,000	\$726,000	2650	10	2007	3	3602	N	N	817 KIRKLAND WAY
008	123890	0226	9/18/09	\$830,000	\$800,000	2770	10	2007	3	3599	N	N	823 KIRKLAND WAY

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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
008	123940	0701	9/19/08	\$1,200,000	\$1,004,000	2770	10	2006	3	17696	N	N	1120 ALEXANDER AVE
008	124500	2931	6/5/08	\$1,090,000	\$872,000	2890	10	1999	3	7500	N	N	230 10TH AVE
008	124500	1692	5/15/09	\$902,000	\$829,000	2900	10	2001	3	7213	N	N	316 15TH AVE
008	124500	1760	7/9/09	\$895,000	\$840,000	2900	10	2005	3	7367	N	N	423 18TH AVE
008	123940	0190	6/12/08	\$881,000	\$707,000	2910	10	1991	3	9400	N	N	424 10TH ST S
008	124500	1545	1/3/08	\$1,250,000	\$933,000	2940	10	2005	3	8580	N	N	1525 3RD ST
008	123890	0225	5/9/08	\$1,025,000	\$810,000	2942	10	2006	3	5146	N	N	842 KIRKLAND AVE
008	187500	0332	3/6/08	\$1,199,950	\$922,000	3028	10	2007	3	4631	N	N	477 2ND AVE S
008	187500	0330	3/27/08	\$1,200,000	\$930,000	3028	10	2007	3	4631	N	N	473 24TH AVE E
008	124550	0637	2/18/09	\$950,000	\$845,000	3030	10	2005	3	6917	N	N	712 19TH LN W
008	124500	2970	11/9/09	\$1,225,000	\$1,202,000	3030	10	2005	3	10000	N	N	1063 3RD ST
008	388580	5740	12/3/09	\$860,000	\$851,000	3130	10	2007	3	7199	N	N	630 8TH AVE
008	250550	0041	12/23/09	\$875,000	\$872,000	3130	10	2005	3	8281	N	N	524 7TH ST S
008	085600	1390	9/15/08	\$1,180,000	\$986,000	3140	10	2005	3	8324	N	N	704 17TH AVE W
008	322605	9173	9/22/08	\$800,000	\$670,000	3170	10	2005	3	8269	N	N	10501 NE 114TH LN
008	123630	0358	11/6/08	\$850,000	\$725,000	3170	10	2004	3	10625	N	N	9424 114TH AVE NE
008	085600	0750	7/7/09	\$1,400,000	\$1,313,000	3180	10	2008	3	7200	N	N	713 16TH AVE W
008	124500	1835	7/7/09	\$859,500	\$806,000	3190	10	2003	3	6865	N	N	1521 5TH PL
008	398270	0700	3/25/08	\$1,060,000	\$821,000	3190	10	1996	3	14941	N	N	9721 111TH AVE NE
008	388690	1880	9/5/08	\$907,000	\$754,000	3196	10	2006	3	5773	N	N	11420 NE 87TH ST
008	398270	3015	2/19/09	\$1,018,000	\$906,000	3250	10	2008	3	6997	N	N	1210 6TH ST
008	124500	2231	7/11/08	\$1,175,000	\$954,000	3280	10	2007	3	9003	N	N	1324 3RD ST
008	124500	2232	6/24/08	\$1,320,000	\$1,064,000	3280	10	2007	3	7503	N	N	1320 3RD ST
008	388580	2245	8/26/08	\$1,365,000	\$1,131,000	3370	10	2000	3	6000	Y	N	1206 5TH ST W
008	430820	0095	3/19/08	\$1,070,000	\$827,000	3380	10	2000	3	10560	N	N	609 18TH AVE W
008	124500	2958	11/23/09	\$1,250,000	\$1,233,000	3450	10	2003	3	10000	N	N	1045 3RD ST
008	124550	0020	11/10/08	\$900,000	\$769,000	3460	10	2007	3	9000	N	N	2082 MARKET ST
008	250550	0060	9/28/09	\$1,135,000	\$1,097,000	3460	10	2008	3	8800	Y	N	509 8TH ST S
008	123570	0053	12/29/09	\$825,000	\$824,000	3480	10	2008	3	8633	N	N	10827 110TH AVE NE
008	085600	1400	8/6/09	\$935,000	\$887,000	3490	10	2007	3	8323	N	N	700 17TH AVE W
008	123570	0052	1/2/08	\$1,150,000	\$858,000	3530	10	2007	3	8589	N	N	10815 110TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 74
(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
008	180790	0415	6/10/08	\$935,000	\$749,000	3532	10	2001	3	4489	N	N	313 5TH AVE S
008	388580	6285	4/27/09	\$1,199,000	\$1,095,000	3540	10	2008	3	8400	N	N	348 8TH AVE
008	388580	6285	10/26/09	\$1,150,000	\$1,123,000	3540	10	2008	3	8400	N	N	348 8TH AVE
008	123570	0058	4/29/09	\$958,000	\$876,000	3615	10	2008	3	8633	N	N	10901 110TH AVE NE
008	124550	0212	7/23/08	\$1,105,000	\$902,000	3670	10	2001	3	8877	N	N	736 20TH AVE W
008	124550	0668	1/16/09	\$1,100,000	\$966,000	3790	10	2007	3	8052	N	N	802 19TH LN W
008	388580	3044	6/2/08	\$1,939,000	\$1,549,000	3790	10	2004	3	7440	N	N	524 14TH AVE W
008	124500	0380	2/11/09	\$1,550,000	\$1,375,000	3800	10	2009	3	7099	N	N	1950 3RD ST
008	250550	0061	10/16/08	\$1,215,000	\$1,028,000	3810	10	2007	3	8438	N	N	511 8TH ST S
008	124500	1610	10/29/09	\$969,200	\$948,000	4070	10	2008	3	9035	N	N	311 18TH AVE
008	124500	3381	2/23/09	\$1,200,000	\$1,070,000	4170	10	2007	3	9664	N	N	1006 5TH ST
008	123630	0327	3/5/08	\$1,700,000	\$1,305,000	4320	10	2007	3	10420	Y	N	9222 112TH AVE NE
008	123630	0326	6/13/08	\$1,625,000	\$1,304,000	4350	10	2006	3	10420	Y	N	9216 112TH AVE NE
008	124500	1754	8/5/09	\$1,150,000	\$1,090,000	4580	10	2007	3	9780	N	N	1704 4TH ST
008	788260	0509	2/12/09	\$975,000	\$865,000	2320	11	2006	3	3601	Y	N	1002 STATE ST
008	788260	0513	4/15/08	\$1,295,000	\$1,013,000	2490	11	2006	3	3424	Y	N	1010 STATE ST
008	388580	0825	6/23/08	\$2,050,000	\$1,652,000	2490	11	2005	3	5725	Y	N	338 7TH AVE W
008	123940	0608	3/27/08	\$1,425,000	\$1,105,000	2520	11	2003	3	8825	Y	N	7615 115TH PL NE
008	388580	0715	2/6/08	\$2,235,000	\$1,694,000	2840	11	2006	3	5720	Y	N	436 WAVERLY WAY
008	388580	0060	6/25/08	\$2,250,000	\$1,815,000	2880	11	1999	3	11000	Y	N	223 5TH AVE W
008	388580	0115	9/10/09	\$1,857,000	\$1,784,000	2980	11	2007	3	6050	Y	N	220 WAVERLY WAY
008	388580	0115	1/17/08	\$2,425,000	\$1,821,000	2980	11	2007	3	6050	Y	N	220 WAVERLY WAY
008	180790	0245	11/12/09	\$1,250,000	\$1,228,000	3130	11	2008	3	5000	N	N	411 6TH AVE S
008	788260	0063	6/23/08	\$1,500,000	\$1,209,000	3280	11	1998	3	9179	Y	N	527 KIRKLAND AVE
008	375890	0072	9/22/08	\$1,200,000	\$1,005,000	3380	11	2007	3	8075	N	N	11022 101ST PL NE
008	388580	3615	7/29/09	\$1,380,000	\$1,305,000	3420	11	2005	3	8960	N	N	1701 8TH ST W
008	388580	1440	11/16/09	\$1,775,000	\$1,747,000	3470	11	2007	3	7200	Y	N	410 8TH AVE W
008	124500	2625	3/17/09	\$1,575,000	\$1,416,000	3500	11	2005	3	12000	Y	N	120 13TH AVE
008	389610	0050	8/11/08	\$1,950,000	\$1,605,000	3600	11	2003	3	7300	N	N	1824 10TH ST W
008	388580	4935	3/20/08	\$1,450,000	\$1,121,000	3610	11	2003	3	9780	N	N	214 9TH AVE
008	124500	2230	9/29/09	\$1,200,000	\$1,161,000	3730	11	2005	3	8504	N	N	1328 3RD ST

Improved Sales Used in this Annual Update Analysis
Area 74
(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
008	388580	5081	6/25/09	\$1,200,000	\$1,121,000	3980	11	2007	3	8064	N	N	410 9TH AVE
008	388580	2600	1/17/08	\$2,200,000	\$1,652,000	4020	11	2005	3	10800	N	N	540 13TH AVE W
008	388580	0940	9/14/09	\$1,600,000	\$1,539,000	4150	11	2004	3	11450	N	N	236 7TH AVE W
008	124500	2565	11/5/09	\$1,200,000	\$1,176,000	4460	11	2007	3	9000	N	N	133 14TH AVE
008	123630	0289	9/2/08	\$1,625,000	\$1,350,000	4510	11	2005	3	11098	Y	N	9510 112TH AVE NE
008	085600	0595	7/28/08	\$2,300,000	\$1,882,000	4820	11	2006	3	10800	Y	N	626 13TH AVE W
008	124550	0528	7/28/08	\$2,150,000	\$1,759,000	5110	11	2007	3	15000	N	N	1835 9TH ST W
008	388580	3060	5/20/09	\$1,580,000	\$1,456,000	4170	12	2006	3	8400	N	N	506 14TH AVE W

Improved Sales Removed from this Annual Update Analysis
Area 74
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	082505	9101	4/28/08	\$3,750,000	DIAGNOSTIC OUTLIER
002	082505	9316	9/22/09	\$610,000	DIAGNOSTIC OUTLIER
002	123400	0245	1/18/08	\$1,165,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	123400	0330	8/18/09	\$1,635,000	DIAGNOSTIC OUTLIER
002	123400	0570	6/17/09	\$960,000	DIAGNOSTIC OUTLIER
002	123400	0610	2/25/09	\$8,437	RELATED PARTY, FRIEND, OR NEIGHBOR
002	123400	0711	3/13/08	\$1,350,000	DIAGNOSTIC OUTLIER
002	172505	9187	12/1/09	\$218,000	DOR RATIO;PREVIMP<=25K
002	172505	9219	9/24/08	\$640,000	PREVIMP<=25K
002	189540	0020	6/17/09	\$3,525,000	DIAGNOSTIC OUTLIER
002	189540	0060	10/5/09	\$2,100,000	DIAGNOSTIC OUTLIER
002	206240	0020	3/11/09	\$350,000	DIAGNOSTIC OUTLIER
002	206240	0025	4/8/08	\$550,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	243200	0080	8/24/09	\$955,000	FINANCIAL INSTITUTION RESALE
002	254050	0030	10/29/09	\$675,000	RELOCATION - SALE TO SERVICE
002	264950	0210	6/23/09	\$399,990	PREVIMP<=25K;STATEMENT TO DOR
002	330076	0220	2/4/08	\$123,767	RELATED PARTY, FRIEND, OR NEIGHBOR
002	393890	0025	6/25/08	\$1,500,000	DIAGNOSTIC OUTLIER
002	410101	0030	4/22/08	\$800,000	DIAGNOSTIC OUTLIER
002	410140	0030	11/20/09	\$460,000	DIAGNOSTIC OUTLIER
002	410141	0300	6/26/08	\$850,000	DIAGNOSTIC OUTLIER
002	410450	0215	12/1/08	\$1,450,000	PREVIMP<=25K
002	415180	0310	2/20/09	\$940,000	DIAGNOSTIC OUTLIER
002	415180	0325	4/21/09	\$400,000	PREVIMP<=25K
002	415180	0365	4/10/08	\$402,188	RELATED PARTY, FRIEND, OR NEIGHBOR
002	415180	0585	3/21/08	\$710,000	QUIT CLAIM DEED
002	666580	0250	11/13/08	\$620,000	QUIT CLAIM DEED
002	788260	0290	5/29/09	\$1,364,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	792325	0020	3/7/08	\$1,720,000	DIAGNOSTIC OUTLIER
002	935390	0110	8/21/08	\$463,000	PREVIMP<=25K
002	941360	0230	6/23/09	\$800,000	DIAGNOSTIC OUTLIER
002	941390	0100	12/15/09	\$496,000	PREVIMP<=25K
002	954420	0380	8/31/09	\$989,000	ACTIVE PERMIT BEFORE SALE>25K
002	980859	0090	4/25/08	\$739,500	BANKRUPTCY - RECEIVER OR TRUSTEE
002	980859	0090	2/3/09	\$495,500	NON-REPRESENTATIVE SALE
002	980864	0280	9/14/09	\$990,000	DIAGNOSTIC OUTLIER
002	980864	0320	9/2/08	\$940,000	DIAGNOSTIC OUTLIER
008	085600	0250	9/1/09	\$650,000	NON-REPRESENTATIVE SALE
008	085600	0681	6/1/09	\$595,000	PREVIMP<=25K
008	085600	0780	12/1/09	\$450,000	PREVIMP<=25K
008	085600	0840	12/4/09	\$575,000	PREVIMP<=25K
008	085600	1095	6/11/09	\$904,900	DIAGNOSTIC OUTLIER
008	085600	1120	8/13/09	\$695,000	PREVIMP<=25K
008	085600	1265	12/22/09	\$465,000	PREVIMP<=25K
008	111250	0020	5/16/08	\$546,000	PREVIMP<=25K;1031 TRADE

Improved Sales Removed from this Annual Update Analysis
Area 74
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	123510	0200	12/4/09	\$587,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
008	123630	0056	4/28/08	\$782,500	DIAGNOSTIC OUTLIER
008	123630	0116	1/29/09	\$440,000	PREVIMP<=25K
008	123630	0206	12/10/08	\$347,500	PREVIMP<=25K
008	123630	0206	6/6/08	\$441,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	123630	0298	11/23/09	\$170,652	DOR RATIO;PREVIMP<=25K
008	123630	0320	8/27/09	\$460,000	PREVIMP<=25K
008	123850	0610	6/12/08	\$465,000	IMP COUNT;PREVIMP<=25K
008	123850	1181	10/10/08	\$330,000	PREVIMP<=25K
008	123890	0216	11/6/09	\$719,000	FINANCIAL INSTITUTION RESALE
008	123940	0250	12/21/09	\$349,372	PREVIMP<=25K
008	123940	0470	8/19/09	\$340,000	FINANCIAL INSTITUTION RESALE
008	124500	0266	11/10/09	\$600,000	UNFIN AREA
008	124500	0424	4/6/09	\$355,000	PREVIMP<=25K
008	124500	0452	5/18/09	\$520,000	PREVIMP<=25K
008	124500	0463	11/23/09	\$702,258	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
008	124500	0796	8/18/09	\$878,980	BANKRUPTCY - RECEIVER OR TRUSTEE
008	124500	0845	1/9/08	\$830,000	DIAGNOSTIC OUTLIER
008	124500	1035	6/5/08	\$640,000	PREVIMP<=25K
008	124500	1566	12/4/09	\$4,100	DOR RATIO
008	124500	1752	7/16/08	\$390,000	PREVIMP<=25K
008	124500	2171	9/9/09	\$366,433	PREVIMP<=25K
008	124500	2210	9/11/08	\$450,000	PREVIMP<=25K
008	124500	2212	6/24/08	\$420,000	PREVIMP<=25K
008	124500	2284	3/10/08	\$540,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
008	124500	2430	3/11/08	\$660,000	PREVIMP<=25K
008	124500	2590	11/3/09	\$700,000	%COMPL
008	124500	2835	6/19/08	\$2,300,000	DIAGNOSTIC OUTLIER
008	124500	3065	8/14/09	\$515,000	FINANCIAL INSTITUTION RESALE
008	124500	3266	6/26/09	\$875,000	DIAGNOSTIC OUTLIER
008	124500	3375	5/5/09	\$395,000	PREVIMP<=25K
008	124500	3560	3/24/08	\$538,000	PREVIMP<=25K
008	124500	3690	7/24/09	\$500,000	PREVIMP<=25K
008	124550	0050	7/23/08	\$549,000	PREVIMP<=25K
008	124550	0065	1/14/08	\$439,987	PREVIMP<=25K
008	124550	0286	1/14/08	\$386,750	OBSOL;PREVIMP<=25K
008	124550	0286	2/20/09	\$241,500	OBSOL;PREVIMP<=25K
008	124550	0585	7/13/09	\$650,000	PREVIMP<=25K
008	124550	0825	9/26/08	\$660,000	OBSOL;PREVIMP<=25K
008	124760	0010	1/29/09	\$3,100,000	PREVIMP<=25K
008	124810	0011	6/20/08	\$2,799,200	DIAGNOSTIC OUTLIER
008	144300	0020	10/6/08	\$565,000	DIAGNOSTIC OUTLIER
008	148930	0030	8/10/09	\$875,000	DIAGNOSTIC OUTLIER
008	148930	0125	3/13/08	\$636,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
008	172080	0190	8/8/08	\$136,000	RELATED PARTY, FRIEND, OR NEIGHBOR

Improved Sales Removed from this Annual Update Analysis
Area 74
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	180790	0155	10/23/09	\$275,000	PREVIMP<=25K
008	184265	0050	1/22/08	\$550,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	187500	0170	1/25/08	\$412,000	PREVIMP<=25K
008	187500	0175	10/7/08	\$313,000	PREVIMP<=25K
008	202060	0060	12/16/09	\$250,000	PREVIMP<=25K
008	202060	0060	6/25/08	\$235,000	PREVIMP<=25K
008	227360	0040	6/13/08	\$403,000	PREVIMP<=25K
008	227360	0080	1/4/08	\$400,000	PREVIMP<=25K
008	227360	0250	11/3/09	\$375,000	PREVIMP<=25K
008	227360	0330	9/25/08	\$420,000	PREVIMP<=25K
008	227360	0530	7/11/08	\$373,300	PREVIMP<=25K
008	227360	0550	1/8/09	\$300,000	PREVIMP<=25K;UNFIN AREA
008	227360	0650	10/5/09	\$295,000	PREVIMP<=25K
008	250550	0036	9/15/09	\$149,045	RELATED PARTY, FRIEND, OR NEIGHBOR
008	250550	0065	12/9/09	\$575,000	PREVIMP<=25K
008	250550	0070	2/19/08	\$680,000	OBSOL
008	259101	0180	9/12/08	\$329,000	FORCED SALE
008	312605	9043	10/22/09	\$1,400,000	FINANCIAL INSTITUTION RESALE
008	322605	9118	9/8/09	\$380,000	PREVIMP<=25K
008	322605	9149	7/9/08	\$370,000	PREVIMP<=25K
008	327578	0020	3/18/08	\$690,000	DIAGNOSTIC OUTLIER
008	358480	0130	11/4/09	\$600,000	DIAGNOSTIC OUTLIER
008	369910	0010	2/20/09	\$270,000	PREVIMP<=25K
008	369910	0050	1/8/08	\$400,000	PREVIMP<=25K
008	374000	0100	4/3/09	\$469,000	PREVIMP<=25K
008	375401	0010	6/20/08	\$495,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	375401	0020	10/2/09	\$520,000	RELOCATION - SALE TO SERVICE
008	375550	0080	4/17/08	\$440,000	PREVIMP<=25K
008	375610	0010	5/6/08	\$432,000	PREVIMP<=25K
008	375610	0075	5/27/09	\$1,320	DOR RATIO;PREVIMP<=25K
008	375610	0095	6/23/09	\$465,000	RELOCATION - SALE TO SERVICE
008	375610	0195	4/30/08	\$451,000	PREVIMP<=25K
008	375610	0230	10/29/08	\$367,250	PREVIMP<=25K
008	375630	0020	8/1/09	\$270,000	PREVIMP<=25K
008	375890	0100	7/30/09	\$310,000	PREVIMP<=25K
008	386380	0020	6/16/08	\$534,500	PREVIMP<=25K
008	388580	0240	6/4/08	\$1,600,000	DIAGNOSTIC OUTLIER
008	388580	0510	6/10/08	\$1,525,000	PREVIMP<=25K;STATEMENT TO DOR
008	388580	0595	5/27/08	\$1,750,000	PREVIMP<=25K;STATEMENT TO DOR
008	388580	0635	5/28/09	\$1,300,000	DIAGNOSTIC OUTLIER
008	388580	0675	6/16/09	\$1,250,000	DIAGNOSTIC OUTLIER
008	388580	0720	12/22/09	\$4,200,000	DIAGNOSTIC OUTLIER
008	388580	0835	9/9/09	\$660,000	PREVIMP<=25K
008	388580	1345	10/14/09	\$598,000	PREVIMP<=25K
008	388580	1355	12/21/09	\$650,000	PREVIMP<=25K

**Improved Sales Removed from this Annual Update Analysis
Area 74
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	388580	1470	5/5/08	\$1,300,000	PREVIMP<=25K
008	388580	1540	5/2/08	\$1,500,000	PREVIMP<=25K
008	388580	1735	8/3/09	\$652,500	PREVIMP<=25K
008	388580	1845	12/10/09	\$675,000	PREVIMP<=25K
008	388580	1970	6/12/08	\$730,000	PREVIMP<=25K
008	388580	2150	7/24/09	\$650,000	PREVIMP<=25K
008	388580	2190	12/31/09	\$265,000	PREVIMP<=25K
008	388580	2635	6/10/09	\$520,000	PREVIMP<=25K
008	388580	2995	11/23/08	\$1,512,500	RELOCATION - SALE TO SERVICE
008	388580	3055	9/24/09	\$1,100,000	DIAGNOSTIC OUTLIER
008	388580	3090	6/1/09	\$1,150,000	DIAGNOSTIC OUTLIER
008	388580	3795	8/26/08	\$750,000	PREVIMP<=25K
008	388580	3895	8/21/08	\$595,000	PREVIMP<=25K
008	388580	4170	3/25/08	\$750,000	PREVIMP<=25K
008	388580	4610	6/23/09	\$555,000	PREVIMP<=25K
008	388580	5011	5/27/09	\$612,500	PREVIMP<=25K
008	388580	5091	7/13/09	\$515,000	PREVIMP<=25K
008	388580	5215	6/3/09	\$462,500	PREVIMP<=25K
008	388580	5370	2/27/08	\$450,000	PREVIMP<=25K
008	388580	5385	7/11/08	\$684,000	ACTIVE PERMIT BEFORE SALE>25K;PREVIMP<=25K
008	388580	5735	10/13/09	\$860,000	DIAGNOSTIC OUTLIER
008	388580	5870	8/4/09	\$375,000	PREVIMP<=25K
008	388580	5980	10/22/09	\$380,000	%NETCOND;PREVIMP<=25K
008	388580	6205	2/12/08	\$710,000	PREVIMP<=25K
008	388580	6905	11/2/09	\$365,000	PREVIMP<=25K
008	388580	7030	3/30/09	\$415,000	PREVIMP<=25K
008	388580	7300	12/3/09	\$370,000	PREVIMP<=25K
008	388580	7870	3/27/08	\$463,000	PREVIMP<=25K
008	388580	8075	3/18/08	\$1,076,000	DIAGNOSTIC OUTLIER
008	388690	1965	6/24/08	\$450,000	PREVIMP<=25K
008	388690	3035	9/21/09	\$300,000	PREVIMP<=25K;UNFIN AREA
008	388850	0030	5/6/09	\$439,000	PREVIMP<=25K
008	388850	0040	2/8/08	\$525,000	PREVIMP<=25K
008	389210	0005	9/21/09	\$308,765	PREVIMP<=25K
008	389210	0010	9/23/09	\$360,912	PREVIMP<=25K
008	390010	1255	11/3/09	\$330,000	PREVIMP<=25K
008	390100	0150	5/15/09	\$355,000	PREVIMP<=25K
008	398270	0710	5/15/09	\$25,000	DOR RATIO;NO MARKET EXPOSURE
008	398270	1420	7/24/08	\$255,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	430820	0150	8/28/09	\$1,420,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	542170	0060	4/23/09	\$325,000	PREVIMP<=25K
008	664200	0190	4/1/08	\$429,000	PREVIMP<=25K
008	664200	0200	7/24/08	\$486,000	PREVIMP<=25K
008	741950	0010	5/6/09	\$319,000	DIAGNOSTIC OUTLIER
008	742170	0040	8/28/09	\$610,000	PREVIMP<=25K

***Improved Sales Removed from this Annual Update Analysis
Area 74
(1 to 3 Unit Residences)***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	856120	0060	3/29/09	\$520,000	RELATED PARTY, FRIEND, OR NEIGHBOR

***Vacant Sales Used in this Annual Update Analysis
Area 74***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
2	410101	0330	6/25/2008	\$1,300,000	11940	Y	N
2	954420	0268	7/8/2008	\$543,000	10383	N	N
2	954420	0269	10/12/2009	\$275,000	11287	N	N
8	085600	1060	4/10/2008	\$810,000	8160	N	N
8	123940	0870	6/23/2009	\$175,000	9423	N	N
8	358480	0030	3/4/2008	\$500,000	6390	N	N
8	375890	0263	11/11/2009	\$200,000	12500	N	N
8	388580	0680	11/10/2008	\$2,500,000	11450	Y	N
8	388580	2540	1/30/2009	\$675,000	7200	Y	N
8	388580	5360	11/3/2009	\$221,000	7680	N	N
8	389310	0460	1/24/2008	\$1,300,000	26141	Y	N
8	935490	0180	10/9/2009	\$405,000	8800	Y	N

***Vacant Sales Removed from this Annual Update Analysis
Area 74***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
8	322605	9181	11/17/2008	\$275,000	BUILDER OR DEVELOPER SALES
8	375360	0010	12/15/2009	\$1,100,000	MULTI-PARCEL SALE
8	389010	0054	12/2/2009	\$273,000	BUILDER OR DEVELOPER SALES
8	398270	0430	2/12/2008	\$85,000	GOVERNMENT AGENCY

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