

Residential Revalue

2013 Assessment Roll

Alpental/Skykomish

Area 90

King County Department of Assessments

Seattle, Washington



King County

Department of Assessments

Accounting Division

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<http://www.kingcounty.gov/assessor/>

Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2013 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed. We value property at fee simple, reflecting property at its highest and best use and following the requirement of RCW 84.40.030 to appraise property at true and fair value.

We have worked hard to implement your suggestions to place more information in an e-Environment to meet your needs for timely and accurate information. The following report summarizes the results of the 2013 assessment for this area. (See map within report). It is meant to provide you with helpful background information about the process used and basis for property assessments in your area.

Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you. Assessment Standards information is available on the Assessor's website at:

<http://www.kingcounty.gov/Assessor/Reports/AreaReports/~media/Assessor/AreaReports/AppraisalStandard.aspx>

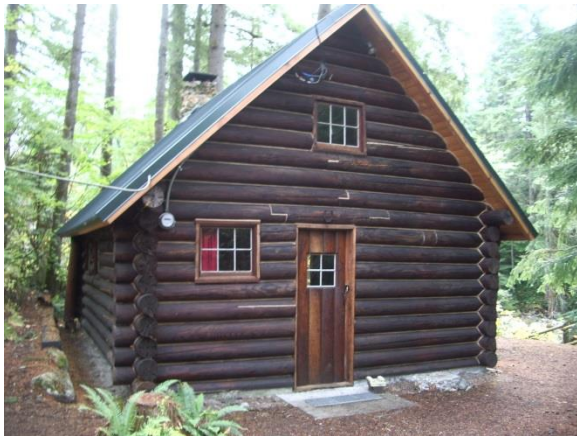
Please feel welcome to call my staff if you have questions about the property assessment process and how it relates to your property.

Sincerely,

Lloyd Hara
Assessor

Alpental/Skykomish

Housing



Grade 4/ Year Built 1948/ Total Living Area 570



Grade 5/ Year Built 1960/Total Living Area 750



Grade 6/ Year Built 1930/ Total Living Area 1210



Grade 7/ Year Built 1938/Total Living Area 1720



Grade 8/ Year Built 1992/ Total Living Area 2760



Grade 9/ Year Built 1967/Total Living Area 4330

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.

Summary

Appraisal Date 1/1/2013 - 2013 Assessment Roll

Area Name / Number: Alpentel/Skykomish/90

Previous Physical Inspection: 2008

Number of Improved Sales: 37

Range of Sale Dates: 1/1/2010 – 1/1/2013

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price*	Ratio	COD
2012 Value	\$54,900	\$159,800	\$214,700			
2013 Value	\$60,400	\$139,900	\$200,300	\$217,500	92.8%	11.24%
Change	+\$5,500	-\$19,900	-\$14,400			
% Change	+10.0%	-12.5%	-6.7%			

*Sales are time adjusted to 1/1/2013.

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The lower the COD, the more uniform are the predicted assessed values. *The 2013 COD of 11.24% is an improvement from the previous COD of 21.06%.* Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%.

In the face of smaller overall sales volume, an unstable real property market and an increasing number of financial institution re-sales, the resulting COD meets or exceeds the industry assessment standards.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2012 Value	\$46,200	\$140,900	\$187,100
2013 Value	\$51,100	\$123,800	\$174,900
Percent Change	+10.6%	-12.1%	-6.5%

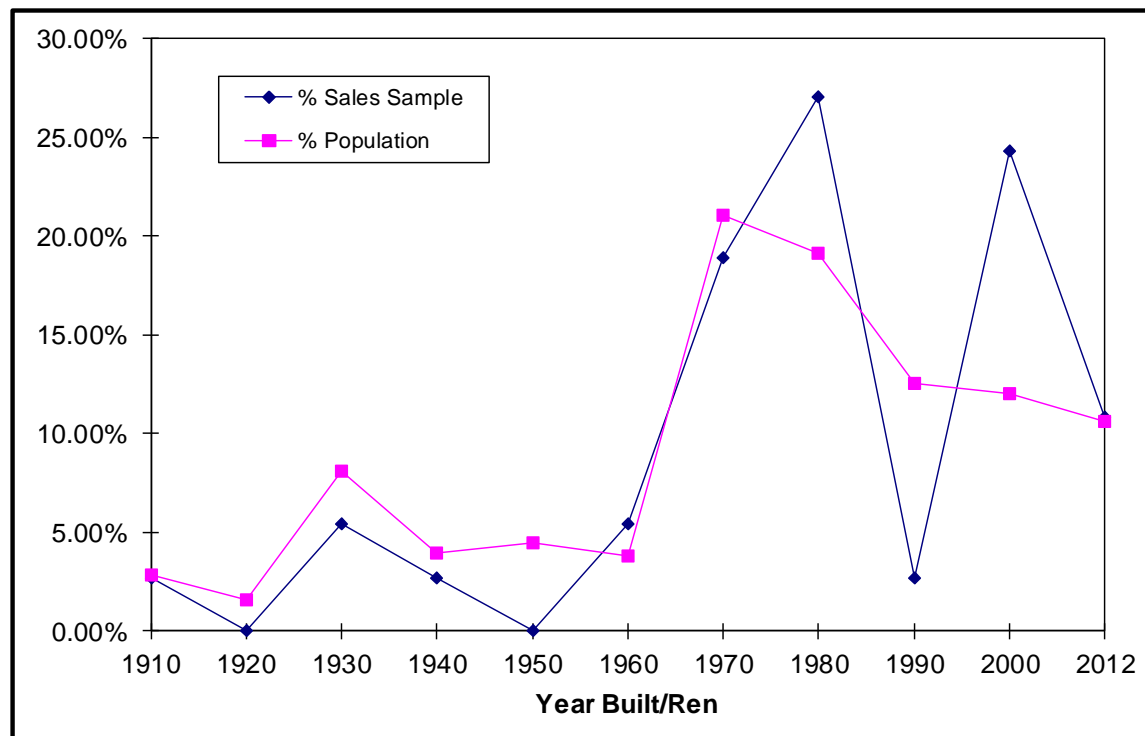
Number of one to three unit residences in the population: 632

Conclusions and Recommendation: Since the values recommended in this report improve uniformity and equity, we recommend posting them for the 2013 Assessment Roll.

Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	2.70%
1920	0	0.00%
1930	2	5.41%
1940	1	2.70%
1950	0	0.00%
1960	2	5.41%
1970	7	18.92%
1980	10	27.03%
1990	1	2.70%
2000	9	24.32%
2012	4	10.81%
	37	

Population		
Year Built/Ren	Frequency	% Population
1910	18	2.85%
1920	10	1.58%
1930	51	8.07%
1940	25	3.96%
1950	28	4.43%
1960	24	3.80%
1970	133	21.04%
1980	121	19.15%
1990	79	12.50%
2000	76	12.03%
2012	67	10.60%
	632	

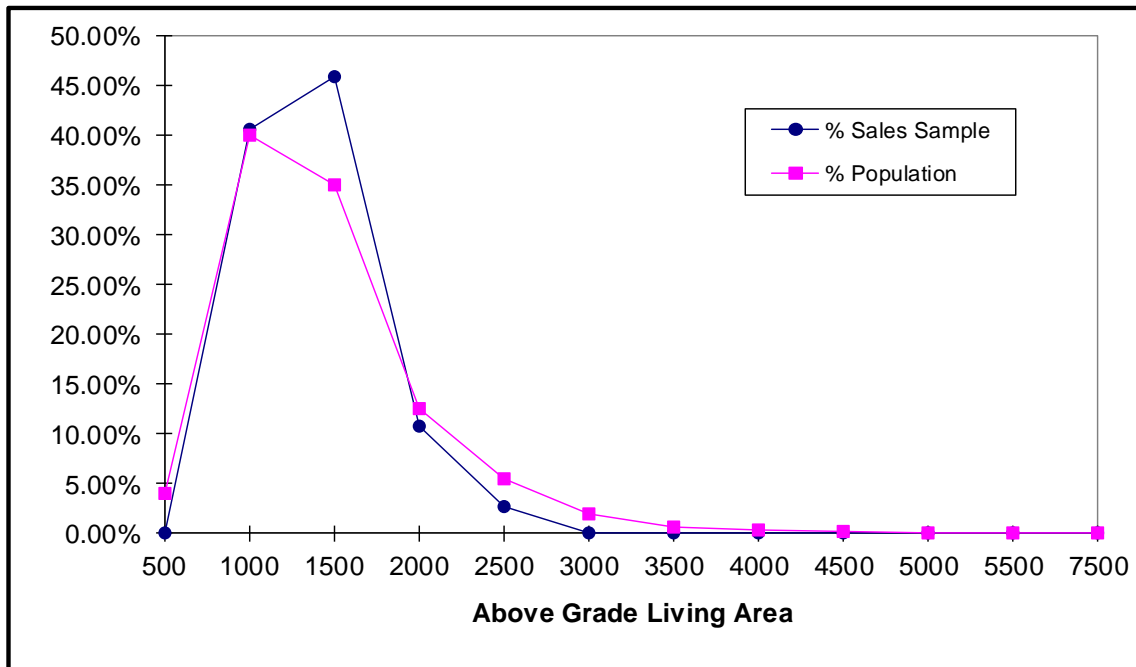


The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built/Renovated. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	15	40.54%
1500	17	45.95%
2000	4	10.81%
2500	1	2.70%
3000	0	0.00%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	37	

Population		
AGLA	Frequency	% Population
500	25	3.96%
1000	253	40.03%
1500	221	34.97%
2000	79	12.50%
2500	35	5.54%
3000	12	1.90%
3500	4	0.63%
4000	2	0.32%
4500	1	0.16%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	632	

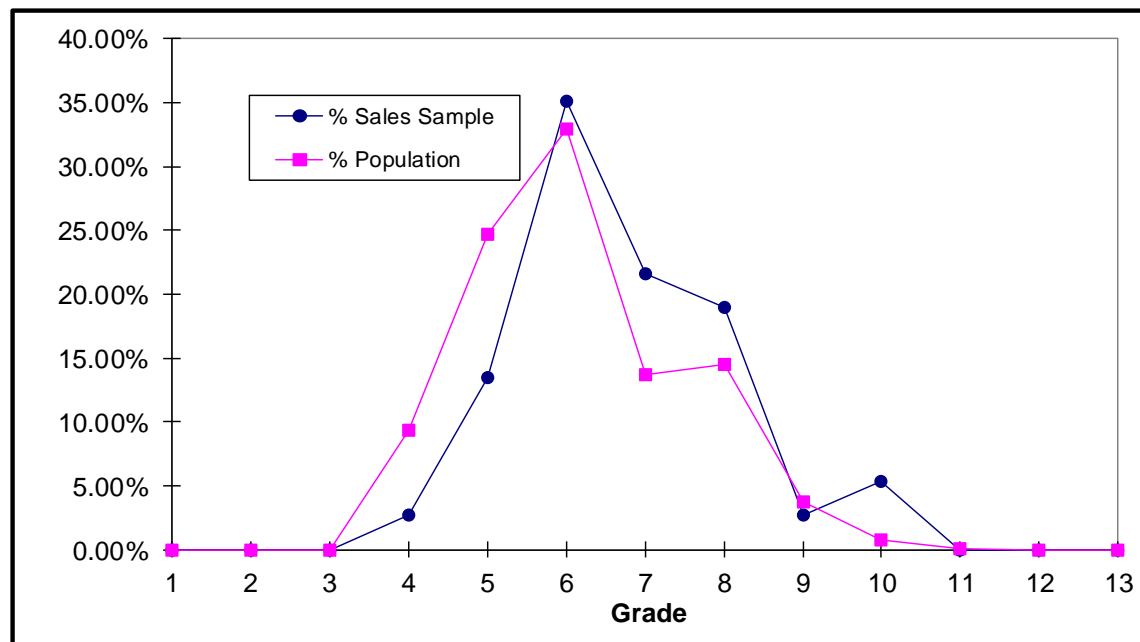


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	2.70%
5	5	13.51%
6	13	35.14%
7	8	21.62%
8	7	18.92%
9	1	2.70%
10	2	5.41%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		37

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	59	9.34%
5	156	24.68%
6	208	32.91%
7	87	13.77%
8	92	14.56%
9	24	3.80%
10	5	0.79%
11	1	0.16%
12	0	0.00%
13	0	0.00%
		632



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.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2013

Date of Appraisal Report: July 9, 2013

Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2012
5. Existing residences where the data for 2012 is significantly different than the data for 2013 due to remodeling
6. Parcels with improvement values, but no 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 removed list

(See the attached Improved Sales Used in this Physical Inspection Analysis and Improved Sales Removed from this Physical Inspection Analysis for more detailed information)

Identification of the Area

Name or Designation:

Area 90-Alpental/Skykomish

Boundaries:

Area 90 is bounded to the north by the King-Snohomish County line, to the east by the King-Chelan and King-Kittitas County lines, to the south by the township 20-8, 20-9, 20-10, 20-11, 20-12 and 20-13 which run along the King-Pierce County line, and to the west by the Snoqualmie Valley.

Maps:

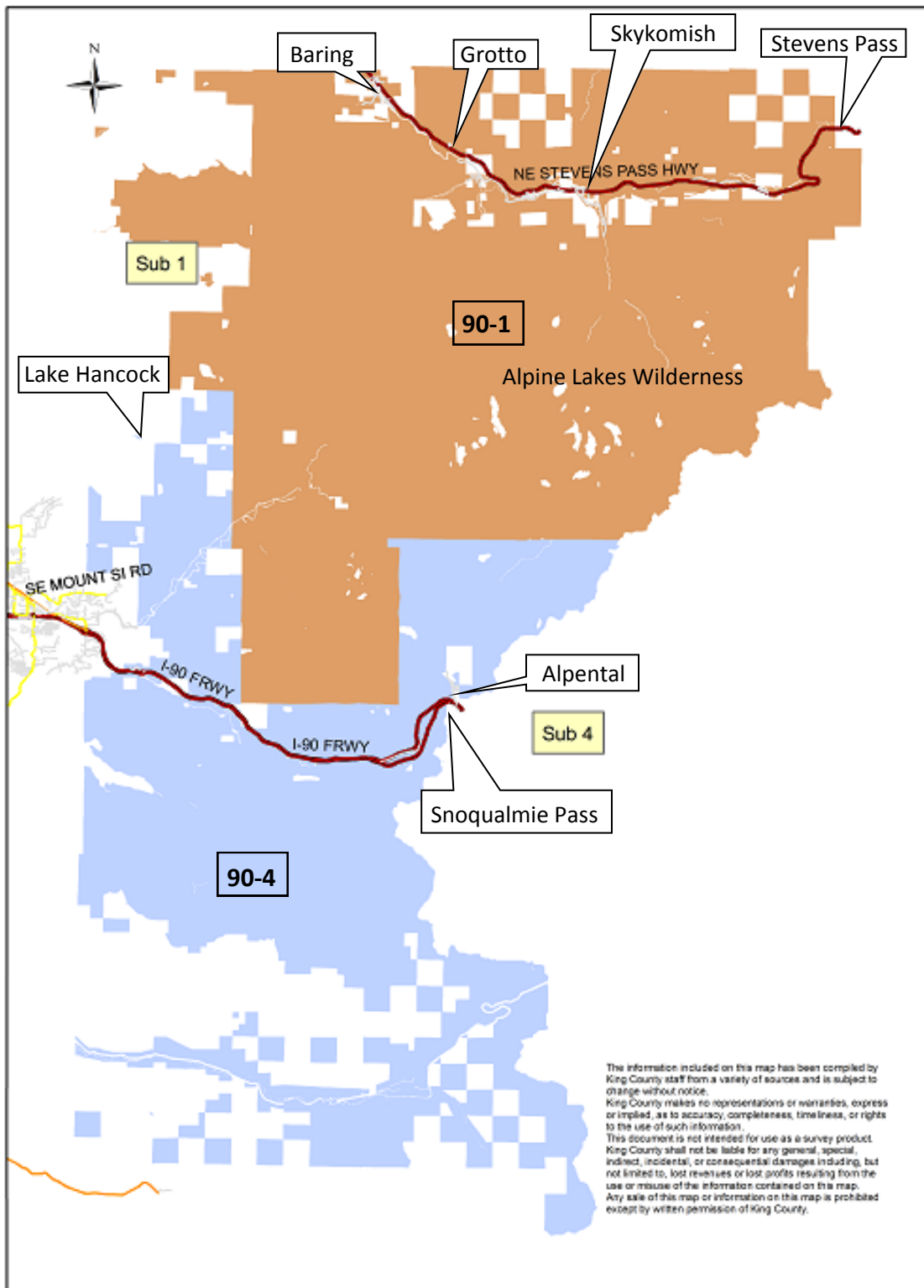
A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 90 is located along the eastern stretches of Highway 2 and Interstate 90 in King County. Much of Area 90 is federal forest land which includes the Alpine Lakes Wilderness Area. The Area is split into two sub-areas, 90-1 and 90-4. Area 90-1 includes the properties along Highway 2 from Baring to Stevens pass. The Town of Skykomish is the only incorporated municipality in Area 90-1. The communities of Baring, Grotto and Scenic though not incorporated are also located in Area 90-1. Area 90-4 includes properties mostly along Interstate 90 from just east of North Bend to Snoqualmie Pass. There are no incorporated municipalities in Area 90-4 but it does include the plat of Alpental.

Approximately 50% of properties in Area 90 are located on waterfront or have waterfront access. Due to locations in floodplains and/or floodways as well as related development issues including but not limited to The Critical Areas Ordinance, many of these properties are not buildable or have severe restrictions to development. Sites that cannot be developed still retain utility as recreational sites. A significant percentage of improved properties in these areas are seasonal use cabins or vacations homes. The proximity to Ski Areas and Sno-Parks affords use of many of these properties for winter recreation as well as summer uses.

Area 90



Land Valuation

Vacant sales from 1/2010 to 1/2013 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2013. The base land values and adjustments were derived primarily from land sales in the market area. Other methods such as allocation, extraction or residual were used to cross check and supplement the prevailing land sales for accuracy, consistency and uniformity. All accessible land sales were field verified and attempts to contact the principals of a transaction were made.

Land Model

Model Development, Description and Conclusions:

There are 2,909 parcels in Area 90 with 1,576 of those being in non-exempt (taxable) status. Of the 1,576 non-exempt parcels nearly half are vacant. A total of 572 are tax lots with the remainder being platted. The Land Valuation Model is designed primarily to value tax lots and serve as a basis for the valuation of platted parcels where various attributes and proximity influences can impact value.

Negative adjustments for topography, wetlands, restrictive shape, 100 year floodplain, FEMA floodway, or other environmental impacts were made where necessary. The extent of the adjustment was dependent on the aggregate effect of all impacts on a given parcel. These impacts tend to limit or prohibit future development of a given parcel and may restrict the use and enjoyment of already improved properties. The categories for environmental impacts are mild, moderate, high and extreme. The adjustments for these impacts range from 5% to 75% of the base land value. An unimproved parcel may be characterized as a questionable building site once the aggregate effect of impacts equals or exceeds 50%. A property may also be categorized as non-buildable; typically these properties have documentation on file supporting the Non-buildable status. Non-buildable properties see a 75% reduction from base land value. These adjustments to land are supported by land sales and paired sales analysis.

Additional negative adjustments were made for traffic noise, railway proximity, power lines and difficult or undeveloped access. Positive adjustments were made for territorial and mountain views. These adjustments are supported by paired sales of vacant and improved properties in Area 90.

There are a total of 488 non-exempt (taxable) parcels in Area 90 that are classified as waterfront. A total of 465 of these are located on river/creek frontage with the remainder being lake front parcels. Positive adjustments were made for most waterfront locations. Some river and creek front locations can have their positive adjustments offset by negative environmental or external influences.

The analysis of Area 90 revealed the necessity for two separate land models for the geographically separated Sub Areas. The percentage increase in land value is due partly to upward market changes over time and previous assessment levels. A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

AC	Sf/Lot	90-1	90-4	Environmental/Sensitive Area Impact	
0.05	2178	\$12,000	\$63,000	Mild	less 5% to 20%
0.1	4356	\$16,400	\$67,400	Moderate	less 25% to 40%
0.15	6534	\$20,800	\$71,800	High	less 45% to 60%
0.2	8712	\$24,400	\$75,400	Extreme	less 65% to 75%
0.25	10890	\$27,100	\$78,100		
0.3	13068	\$29,300	\$80,300	Questionable Building Site	less 50%
0.35	15246	\$31,200	\$82,200		
0.4	17424	\$32,800	\$83,800		
0.45	19602	\$34,200	\$85,200	Nuisances	
0.5	21780	\$35,500	\$86,500	Topography	less 5% to 30%
0.55	23958	\$36,700	\$87,700		
0.6	26136	\$37,700	\$88,700	Traffic Noise	less 5% to 20%
0.65	28314	\$38,700	\$89,700		
0.7	30492	\$39,600	\$90,600	Rail Proximity	less 5% to 25%
0.75	32670	\$40,500	\$91,500		
0.8	34848	\$41,300	\$92,300	Powerlines	less 5% to 25%
0.85	37026	\$42,000	\$93,000		
0.9	39204	\$42,700	\$93,700	Difficult Access	less 5% to 30%
0.95	41382	\$43,400	\$94,400		
1	43560	\$44,000	\$95,000		
1.25	54450	\$46,700	\$97,700	Views	
1.5	65340	\$48,900	\$99,900	Territorial/Cascade	
1.75	76230	\$50,800	\$101,800	Average	No Adj.
2	87120	\$52,400	\$103,400	Good	add 10%
2.25	98010	\$53,900	\$104,900	Excellent	add 15%
2.5	108900	\$55,400	\$106,400		
2.75	119790	\$56,900	\$107,900	River	
3	130680	\$58,400	\$109,400	Average	No Adj.
3.25	141570	\$59,400	\$110,400	Good	add 10%
3.5	152460	\$60,400	\$111,400	Excellent	add 15%
3.75	163350	\$61,400	\$112,400		
4	174240	\$62,400	\$113,400	Waterfront 90-1; Skykomish/Foss River	
4.25	185130	\$63,400	\$114,400	Base Land + \$40,000	Y/N
4.5	196020	\$64,400	\$115,400		
4.75	206910	\$65,400	\$116,400	Waterfront 90-1; Small Creeks	
5	217800	\$66,400	\$117,400	Must be coded as neighborhood "1"	
5.5	239580	\$67,400	\$118,400	Base Land + \$10,000	Y/N - neighborhood "1"
6	261360	\$68,400	\$119,400		
6.5	283140	\$69,400	\$120,400	Waterfront 90-4	
7	304920	\$70,400	\$121,400	Base Land + \$40,000	Y/N
7.5	326700	\$71,400	\$122,400		
8	348480	\$72,400	\$123,400	Waterfront 90-4; Lake Hancock	
8.5	370260	\$73,400	\$124,400	Base Land + \$20,000 + \$ per front foot	
9	392040	\$74,400	\$125,400	1'-100'	\$400 per front foot
9.5	413820	\$75,400	\$126,400	101'-200'	\$200 per front foot
10	435600	\$76,400	\$127,400	200'-300'	\$150 per front foot
11	479160	\$78,400	\$129,400	301' +	No Adj.
12	522720	\$80,400	\$131,400		
13	566280	\$82,400	\$133,400		
14	609840	\$84,400	\$135,400		
15	653400	\$86,400	\$137,400		
16	696960	\$88,400	\$139,400		
17	740520	\$90,400	\$141,400		
18	784080	\$92,400	\$143,400		
19	827640	\$94,400	\$145,400		
20	871200	\$96,400	\$147,400		
25	1089000	\$106,400	\$157,400		
30	1306800	\$116,400	\$167,400		
35	1524600	\$126,400	\$177,400	Values interpolated between lot size increments	
40	1742400	\$136,400	\$187,400		
Plus \$2,000 per acre over 40 acres					

***Vacant Sales Used In This Physical Inspection Analysis
Area 90***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
001	022610	9076	3/15/2010	\$60,000	392,040	N	N
001	077310	0545	9/26/2012	\$42,000	132,598	N	N
001	077410	1730	3/6/2012	\$42,000	66,354	N	N
001	112610	9045	6/1/2012	\$15,000	30,492	N	Y
001	143750	0056	6/12/2012	\$15,000	12,500	N	N
001	150850	0070	11/8/2010	\$25,000	10,943	N	N
001	202611	9033	9/23/2010	\$35,000	41,500	Y	Y
001	252611	9056	9/27/2012	\$18,000	10,800	Y	Y
001	262611	9098	11/12/2012	\$23,500	14,250	N	N
001	282611	9025	1/18/2012	\$140,000	714,544	N	N
001	282611	9030	2/16/2010	\$115,000	19,821	N	N
001	302612	9037	5/10/2012	\$90,000	196,020	N	N
001	506130	0080	5/16/2011	\$13,000	6,598	N	N
001	506130	0140	2/28/2012	\$93,000	11,500	N	N
001	506230	0135	4/26/2012	\$20,000	10,000	N	N
001	506330	0389	6/20/2011	\$120,000	5,617	N	N
001	734970	0400	7/5/2011	\$105,500	10,275	N	N
001	734980	0070	9/25/2012	\$23,500	13,500	Y	Y
001	734980	0760	9/28/2011	\$15,610	9,600	N	N
001	734980	0860	1/25/2010	\$12,000	9,625	N	N
001	780660	0041	6/11/2012	\$13,000	6,375	Y	Y
001	780660	0090	5/20/2010	\$18,000	12,000	N	N
001	864940	0700	10/9/2012	\$26,000	13,367	N	N
001	864940	1130	5/23/2012	\$21,000	9,622	N	N
001	864940	1200	3/25/2011	\$8,000	11,040	N	N
004	019230	0240	4/8/2010	\$174,800	9,141	N	N
004	019230	0430	10/2/2012	\$167,300	14,240	N	N
004	019230	0950	4/5/2010	\$560,000	16,649	N	N

***Vacant Sales Removed From This Physical Inspection Analysis
Area 90***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	032610	9007	2/17/2012	\$18,000	NO MARKET EXPOSURE; NON REPRESENTATIVE
001	052510	0057	5/6/2010	\$35,000	MULTI-PARCEL SALE
001	052510	0070	5/6/2010	\$35,000	MULTI-PARCEL SALE
001	052510	0245	1/26/2010	\$8,000	ESTATE ADMINISTRATOR; RELATED PARTY, FRIEND
001	077310	0225	3/11/2010	\$9,000	QUIT CLAIM DEED
001	112610	9042	4/6/2011	\$35,000	MULTI-PARCEL SALE
001	112610	9079	7/12/2010	\$20,000	NO MARKET EXPOSURE; NON REPRESENTATIVE
001	152613	9001	11/10/2011	\$9,030,716	MULTI-PARCEL SALE
001	152613	9005	11/10/2011	\$9,030,716	MULTI-PARCEL SALE
001	152613	9006	11/10/2011	\$9,030,716	MULTI-PARCEL SALE
001	232613	9001	11/10/2011	\$9,030,716	MULTI-PARCEL SALE
001	252611	9051	8/24/2010	\$115,000	MULTI-PARCEL SALE
001	252611	9052	8/24/2010	\$115,000	MULTI-PARCEL SALE
001	260860	0201	8/17/2011	\$15,000	NO MARKET EXPOSURE; NON REPRESENTATIVE
001	262611	9098	1/13/2011	\$3,672	QUIT CLAIM DEED
001	272613	9001	11/10/2011	\$9,030,716	MULTI-PARCEL SALE
001	282611	9002	5/13/2011	\$401,500	MULTI-PARCEL SALE
001	282611	9004	5/13/2011	\$401,500	MULTI-PARCEL SALE
001	282611	9021	5/13/2011	\$401,500	MULTI-PARCEL SALE
001	292613	9052	5/31/2011	\$15,000	ESTATE ADMINISTRATOR; NON REPRESENTATIVE
001	322612	9012	9/23/2011	\$40,000	BANKRUPTCY - RECEIVER OR TRUSTEE
001	506080	0070	1/6/2010	\$16,000	GOVERNMENT AGENCY
001	558170	0145	6/21/2010	\$4,000	ESTATE ADMINISTRATOR; NON REPRESENTATIVE
001	734980	0130	1/7/2010	\$6,325	FINANCIAL INSTITUTION RESALE; NON REPRESENTATIVE
001	734980	0250	10/25/2010	\$240,000	GOVERNMENT AGENCY
001	864940	0120	11/19/2010	\$185,000	MULTI-PARCEL SALE
001	864940	0720	10/9/2012	\$32,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND
001	864940	0990	12/26/2012	\$6,500	NO MARKET EXPOSURE; NON REPRESENTATIVE
001	864940	1060	1/15/2010	\$10,500	FINANCIAL INSTITUTION RESALE; NON REPRESENTATIVE
001	873270	0090	8/25/2011	\$3,000	QUESTIONABLE PER APPRAISAL; NON REPRESENTATIVE
001	873270	0780	7/16/2012	\$45,000	MULTI-PARCEL SALE
001	873270	0790	7/16/2012	\$45,000	MULTI-PARCEL SALE
001	873270	0800	7/16/2012	\$45,000	MULTI-PARCEL SALE
001	873270	0810	7/16/2012	\$45,000	MULTI-PARCEL SALE
001	873270	0820	7/16/2012	\$45,000	MULTI-PARCEL SALE
004	092309	9016	9/19/2012	\$15,000	NO MARKET EXPOSURE; GOVERNMENT AGENCY
004	092309	9022	9/25/2012	\$15,000	GOVERNMENT AGENCY
004	312011	9001	12/5/2012	\$1,813,000	MULTI-PARCEL SALE
004	312409	9012	3/1/2010	\$125,000	GOVERNMENT AGENCY

Improved Parcel Valuation

Improved Parcel Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited.

The analysis consisted of a systematic review of pertinent characteristics such as, but not limited to, year built, condition, grade, accessories, above grade living area, garage and basement. After an initial review, characteristics that indicated a possible adjustment were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A number of charts, graphs, tables and reports were analyzed to determine which specific variables would be included in the final valuation model. These tools showed that Base Land Value, Total RCNLD (Replacement Cost New Less Depreciation) and the plat of Alpentel were suitable variables. Through this process a cost based EMV (Estimate of Market Value) model was developed. Cost based EMV models tend to work best in more heterogeneous areas like Area 90, due to their ability to account for a wide range of variables that can impact value. The variable Total RCNLD takes into account variables for above grade living area, basement, finished basement, attached/built-in garage, condition, grade, age and accessories among others. More than 91% of improved properties in Area 90 were valued using EMV, 7% of properties were appraiser selects and 2% of Area 90 improved properties were valued at RCNLD.

Improvements valued using methods aside from EMV are typically exception parcels. Exception parcels in Area 90 include but are not limited to No Bath (Bathrooms=0), Poor Condition, % Complete < 100%, % Obsolescence > 0%, Net Condition > 0%, Grade < 4 and Improvements Count > 1.

Area 90 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2013**.

For example, a sale of \$525,000 which occurred on August 1, 2011 would be adjusted by the time trend factor of 0.932, resulting in an adjusted value of \$489,000 (\$525,000 X .932=\$489,300 – rounded to the nearest \$1000).

Market Adjustment to 1/1/2013		
Sale Date	Adjustment (Factor)	Equivalent Percent
1/1/2010	0.730	-27.0%
2/1/2010	0.743	-25.7%
3/1/2010	0.755	-24.5%
4/1/2010	0.767	-23.3%
5/1/2010	0.779	-22.1%
6/1/2010	0.792	-20.8%
7/1/2010	0.803	-19.7%
8/1/2010	0.815	-18.5%
9/1/2010	0.827	-17.3%
10/1/2010	0.838	-16.2%
11/1/2010	0.849	-15.1%
12/1/2010	0.859	-14.1%
1/1/2011	0.870	-13.0%
2/1/2011	0.880	-12.0%
3/1/2011	0.889	-11.1%
4/1/2011	0.898	-10.2%
5/1/2011	0.907	-9.3%
6/1/2011	0.916	-8.4%
7/1/2011	0.924	-7.6%
8/1/2011	0.932	-6.8%
9/1/2011	0.940	-6.0%
10/1/2011	0.947	-5.3%
11/1/2011	0.953	-4.7%
12/1/2011	0.960	-4.0%
1/1/2012	0.966	-3.4%
2/1/2012	0.971	-2.9%
3/1/2012	0.976	-2.4%
4/1/2012	0.980	-2.0%
5/1/2012	0.984	-1.6%
6/1/2012	0.988	-1.2%
7/1/2012	0.991	-0.9%
8/1/2012	0.994	-0.6%
9/1/2012	0.996	-0.4%
10/1/2012	0.998	-0.2%
11/1/2012	0.999	-0.1%
12/1/2012	1.000	0.0%
1/1/2013	1.000	0.0%

Improved Sales Used in this Physical Inspection Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	734980	0530	4/21/2012	\$67,500	\$66,000	670	4	1975	Avg	9,720	N	N	64446 NE 180TH ST
001	864940	1040	11/3/2011	\$140,000	\$133,000	570	5	1975	Avg	10,109	N	N	75814 NE 122ND ST
001	112610	9031	10/27/2011	\$88,000	\$84,000	680	5	1937	Avg	20,037	N	N	63609 NE INDEX CREEK RD
001	734980	0390	9/18/2012	\$130,000	\$130,000	840	5	1980	Avg	10,800	N	N	17558 647TH AVE NE
001	506080	0125	12/20/2010	\$90,000	\$70,000	860	5	1903	Avg	6,867	N	N	321 RIVER DR W
001	112610	9046	3/23/2010	\$237,000	\$181,000	1,410	5	1959	Avg	10,018	Y	Y	18416 639TH AVE NE
001	734970	0080	9/19/2012	\$200,000	\$199,000	640	6	1967	Good	14,250	Y	Y	18235 642ND AVE NE
001	780660	0070	12/6/2012	\$155,000	\$155,000	750	6	1965	Good	7,250	Y	Y	18829 640TH LN NE
001	734970	0200	6/8/2011	\$248,400	\$228,000	950	6	1972	Good	14,625	Y	Y	64221 NE 179TH ST
001	734970	0340	2/17/2012	\$137,000	\$133,000	1,010	6	1993	Avg	10,080	N	N	64232 NE 182ND ST
001	252611	9040	12/19/2012	\$152,500	\$152,000	1,040	6	1953	Good	15,433	Y	Y	12423 744TH AVE NE
001	864940	1290	9/8/2010	\$200,000	\$166,000	1,060	6	1969	Avg	9,840	N	N	76114 NE 122ND ST
001	262611	9050	3/18/2011	\$98,000	\$88,000	1,210	6	1925	Avg	3,484	N	N	134 OLD CASCADE HWY W
001	294310	0070	10/4/2010	\$164,000	\$138,000	1,350	6	1972	Avg	7,800	N	N	14605 682ND AVE NE
001	262611	9030	5/14/2011	\$140,000	\$127,000	1,430	6	1922	Avg	31,400	N	N	710 OLD CASCADE HWY E
001	262611	9102	4/27/2011	\$275,000	\$249,000	1,450	6	1992	Avg	53,330	Y	Y	73505 NE STEVENS PASS HWY
001	506130	0060	4/25/2011	\$180,000	\$163,000	1,510	6	1972	Avg	5,000	N	N	111 OLD CASCADE HWY E
001	864940	1250	4/20/2010	\$171,000	\$133,000	940	7	1980	Avg	9,860	N	N	76135 NE 123RD ST
001	294310	0225	4/7/2011	\$180,000	\$162,000	960	7	1995	Avg	10,050	N	N	14612 682ND AVE NE
001	864940	0940	10/19/2010	\$167,500	\$141,000	970	7	1997	Avg	9,750	N	N	75835 NE 122ND ST
001	077410	0470	7/26/2012	\$315,000	\$313,000	1,140	7	2007	Avg	101,561	N	N	69535 NE 130TH ST
001	864940	0010	10/30/2012	\$155,000	\$155,000	1,230	7	1996	Avg	10,551	N	N	75905 NE 122ND ST
001	260860	0040	5/24/2012	\$280,000	\$276,000	1,490	7	1975	Avg	25,520	Y	Y	10029 FOSS RIVER PL NE
001	780560	0160	11/12/2010	\$370,000	\$315,000	1,660	7	1995	Avg	12,628	Y	Y	529 SKY LN
001	780560	0060	5/2/2012	\$165,000	\$162,000	1,780	7	1998	Avg	12,936	N	N	534 SKY LN
001	302612	9020	10/12/2010	\$325,000	\$274,000	1,200	8	1966	Good	32,096	Y	Y	11616 FOSS RIVER RD NE

Improved Sales Used in this Physical Inspection Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	022610	9090	8/23/2011	\$550,000	\$516,000	2,480	10	2000	Avg	32,275	Y	Y	63910 NE INDEX CREEK RD
004	403250	0020	9/13/2010	\$170,000	\$141,000	1,000	6	1978	Avg	31,283	Y	Y	50505 SE N LK HANCOCK RD
004	292309	9037	7/25/2012	\$285,000	\$283,000	1,080	6	1968	Good	19,770	Y	Y	49927 SE 171ST ST
004	019230	0890	3/4/2011	\$315,000	\$280,000	870	8	1967	Good	14,261	N	N	1 ALPENTAL STR
004	019230	1020	4/14/2011	\$325,000	\$293,000	900	8	2007	Avg	11,533	N	N	4 LECH STR
004	019230	0140	9/28/2012	\$284,250	\$284,000	950	8	1971	Good	13,504	Y	Y	27 SAINT ANTON STR
004	019230	0920	5/3/2012	\$380,000	\$374,000	1,050	8	2006	Avg	14,638	N	N	5 ZURS STR
004	019230	0030	11/1/2011	\$347,500	\$331,000	1,260	8	1981	Good	10,715	Y	Y	5 OBER STR
004	019230	1270	1/23/2012	\$362,500	\$351,000	1,380	8	2001	Avg	13,825	Y	Y	54 ALPENTAL STR
004	019230	0440	4/28/2010	\$550,000	\$428,000	1,480	9	1995	Avg	13,552	N	N	66 UNTER STR
004	019230	0530	7/13/2011	\$411,000	\$381,000	1,570	10	1969	Good	9,364	N	N	63 OBER STR

Improved Sales Removed in this Physical Inspection Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	022610	9091	8/14/2012	\$150,000	NO MARKET EXPOSURE; NON REPRESENTATIVE
001	112610	9032	4/6/2011	\$35,000	QUIT CLAIM DEED
001	112610	9094	12/21/2011	\$130,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	150850	0040	1/11/2011	\$91,000	FINANCIAL INSTITUTION RESALE; NON REPRESENTATIVE
001	252611	9066	2/24/2012	\$16,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	262611	9024	11/12/2012	\$23,393	CORPORATE AFFILIATES; NON REPRESENTATIVE
001	262611	9046	5/11/2011	\$25,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	262611	9103	6/23/2010	\$158,560	FINANCIAL INSTITUTION RESALE
001	282611	9003	5/13/2011	\$401,500	GOVERNMENT AGENCY; MULTI-PARCEL SALE
001	282611	9022	2/16/2010	\$115,000	MULTI-PARCEL SALE
001	294310	0065	7/9/2012	\$60,696	BANKRUPTCY - RECEIVER OR TRUSTEE
001	506130	0135	2/28/2012	\$93,000	MULTI-PARCEL SALE
001	506230	0270	2/28/2012	\$69,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	506330	0390	6/20/2011	\$120,000	MULTI-PARCEL SALE
001	734970	0390	7/5/2011	\$105,500	MULTI-PARCEL SALE
001	780940	0480	8/2/2011	\$40,000	QUIT CLAIM DEED
001	864940	0130	11/19/2010	\$185,000	MULTI-PARCEL SALE
001	864940	0470	1/10/2012	\$58,650	PARTIAL INTEREST (1/3, 1/2, Etc.)
001	864940	0530	9/5/2012	\$65,625	GOVERNMENT AGENCY
001	873270	0200	12/28/2010	\$59,000	NON REPRESENTATIVE SALE
004	019230	0770	9/23/2010	\$550,000	MULTI-PARCEL SALE
004	019230	0940	4/5/2010	\$560,000	MULTI-PARCEL SALE
004	403250	0040	2/28/2012	\$65,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND

Results

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

The resulting assessment level is 92.8%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2013 assessment year (taxes payable in 2014) results in an average total change from the 2012 assessments of -6.50%. This decrease is due partly to 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 kept in the appropriate district office.

Mobile Home Valuation

Mobile Home Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2012 update for the 2013 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

There are 49 parcels in Area 90 improved with mobile homes as the primary living unit. With only 4 sales from 1/1/2010 to 1/1/2013 there was insufficient sales representation to perform a meaningful analysis for Area 90.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes. Mobile Homes in Area 90 were valued at cost plus a fixed amount based on class and condition of the unit.

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



King County

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Lloyd Hara

As we start preparations for the 2013 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 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;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved 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 and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2013 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor