Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Medina\Hunts Pt.\Clyde Hill\Beaux Arts\Meydenbauer / 33
Previous Physical Inspection: 2007

Improved Sales:
Number of Sales: 206
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	$961,300	$722,300	$1,683,600			
2010 Value	$912,700	$569,400	$1,482,100	$1,636,800	90.5%	12.31%
Change	-$48,600	-$152,900	-$201,500			
% Change	-5.1%	-21.2%	-12.0%			

*COV is a measure of uniformity; the lower the number the better the uniformity.
** Sales time adjusted to 1/1/10.

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of $25,000 or less posted for the 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:

	Land	Imps	Total
2009 Value	$1,065,600	$517,800	$1,583,400
2010 Value	$1,011,900	$373,800	$1,385,700
Percent Change	-5.0%	-27.8%	-12.5%

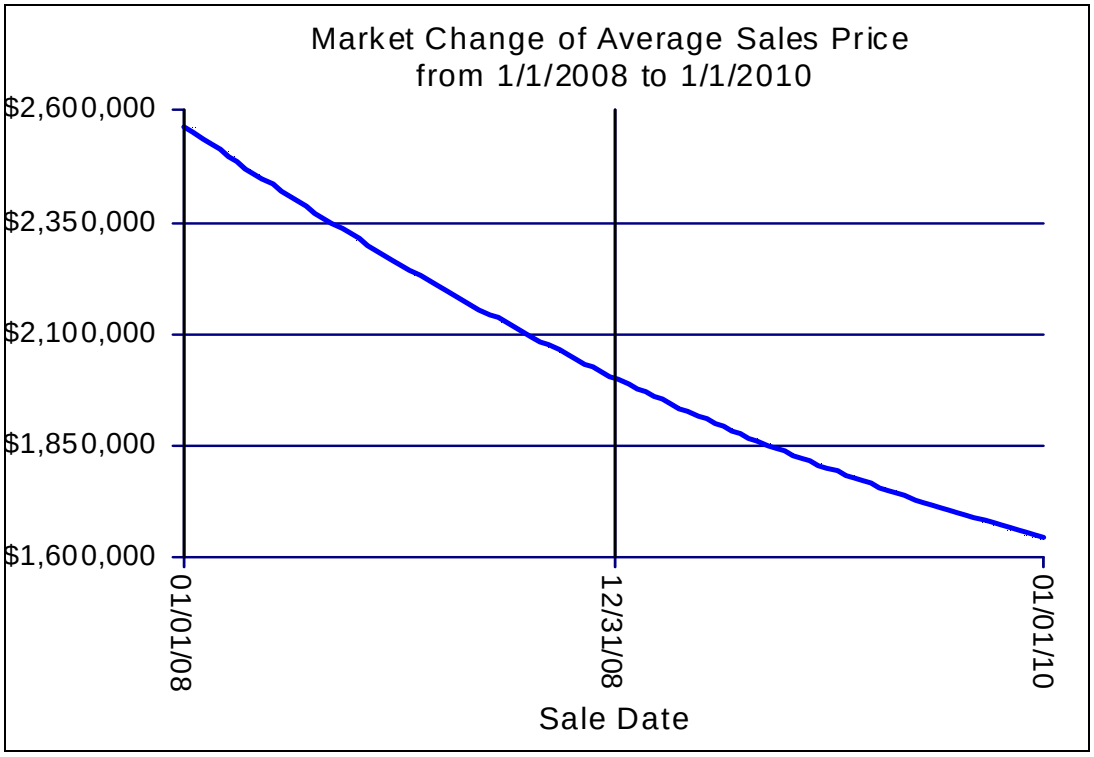
Number of one to three unit residences in the Population: 4003

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 one characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built or renovated after 1999 had a lower average ratio in comparison to the rest of the population; therefore, resulting in less of a downward adjustment. The formula adjusts for these differences, thus improving equalization.

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.

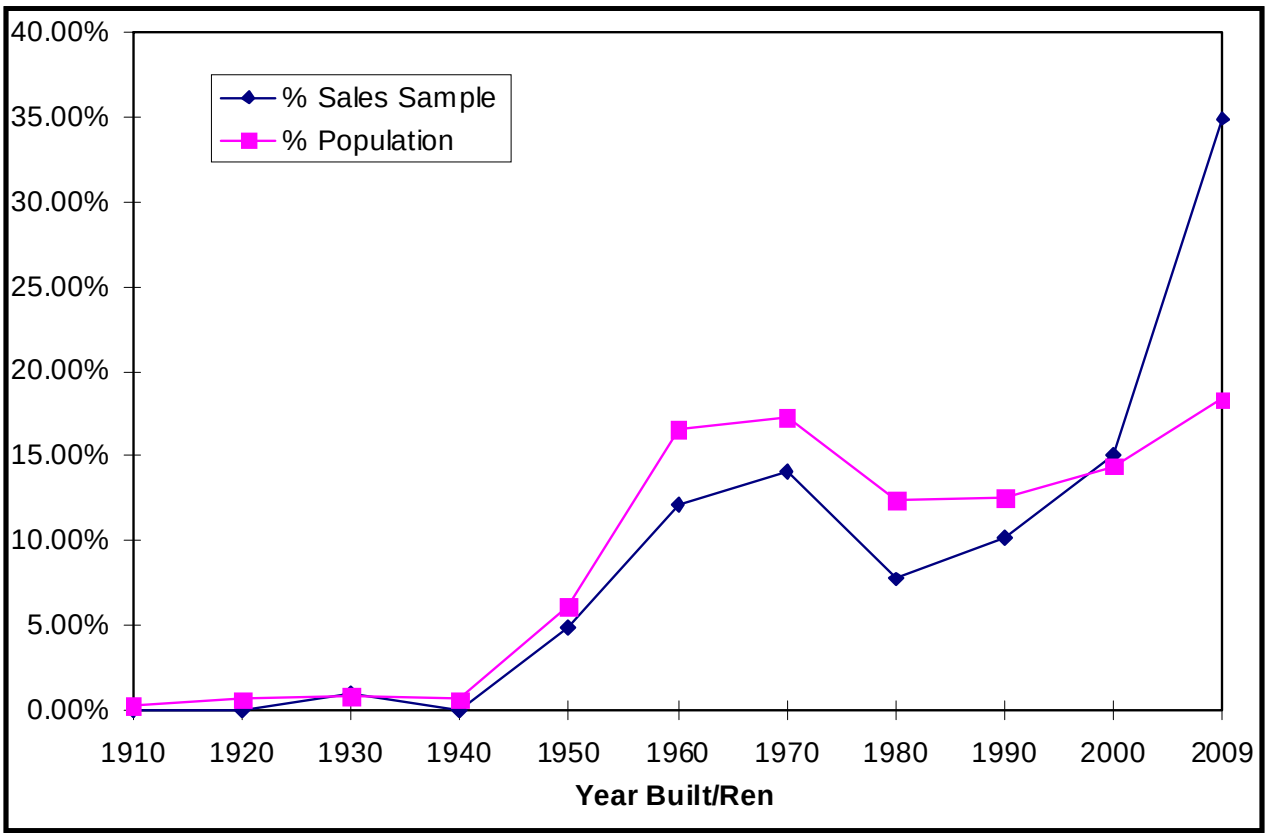
Market Change of Average Sale Price in Area 33
From 1/1/08 to 1/1/10



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	2	0.97%
1940	0	0.00%
1950	10	4.85%
1960	25	12.14%
1970	29	14.08%
1980	16	7.77%
1990	21	10.19%
2000	31	15.05%
2009	72	34.95%
	206	

Population		
Year Built/Ren	Frequency	% Population
1910	11	0.27%
1920	25	0.62%
1930	32	0.80%
1940	25	0.62%
1950	246	6.15%
1960	665	16.61%
1970	691	17.26%
1980	495	12.37%
1990	501	12.52%
2000	577	14.41%
2009	735	18.36%
	4003	

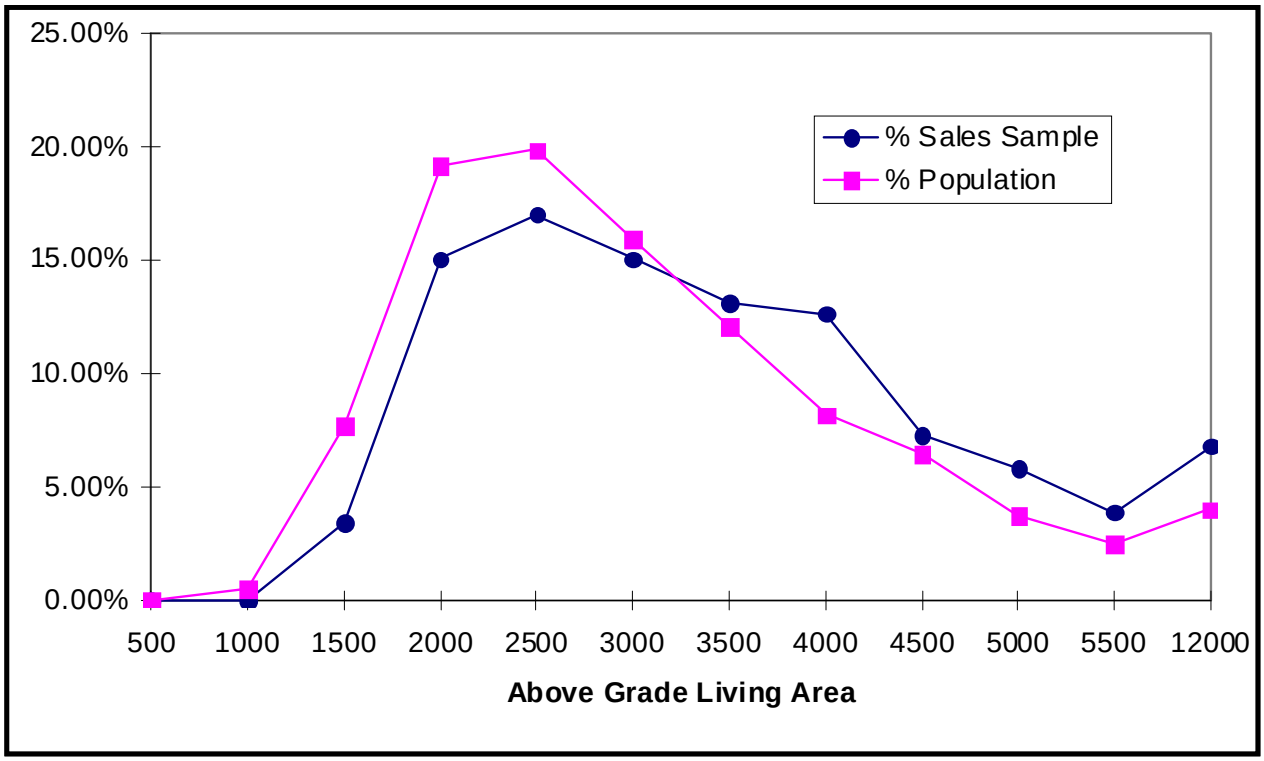


Sales of new homes built in the lasts nine years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	0	0.00%
1500	7	3.40%
2000	31	15.05%
2500	35	16.99%
3000	31	15.05%
3500	27	13.11%
4000	26	12.62%
4500	15	7.28%
5000	12	5.83%
5500	8	3.88%
12000	14	6.80%
	206	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	20	0.50%
1500	308	7.69%
2000	767	19.16%
2500	794	19.84%
3000	637	15.91%
3500	483	12.07%
4000	327	8.17%
4500	258	6.45%
5000	150	3.75%
5500	99	2.47%
12000	160	4.00%
	4003	

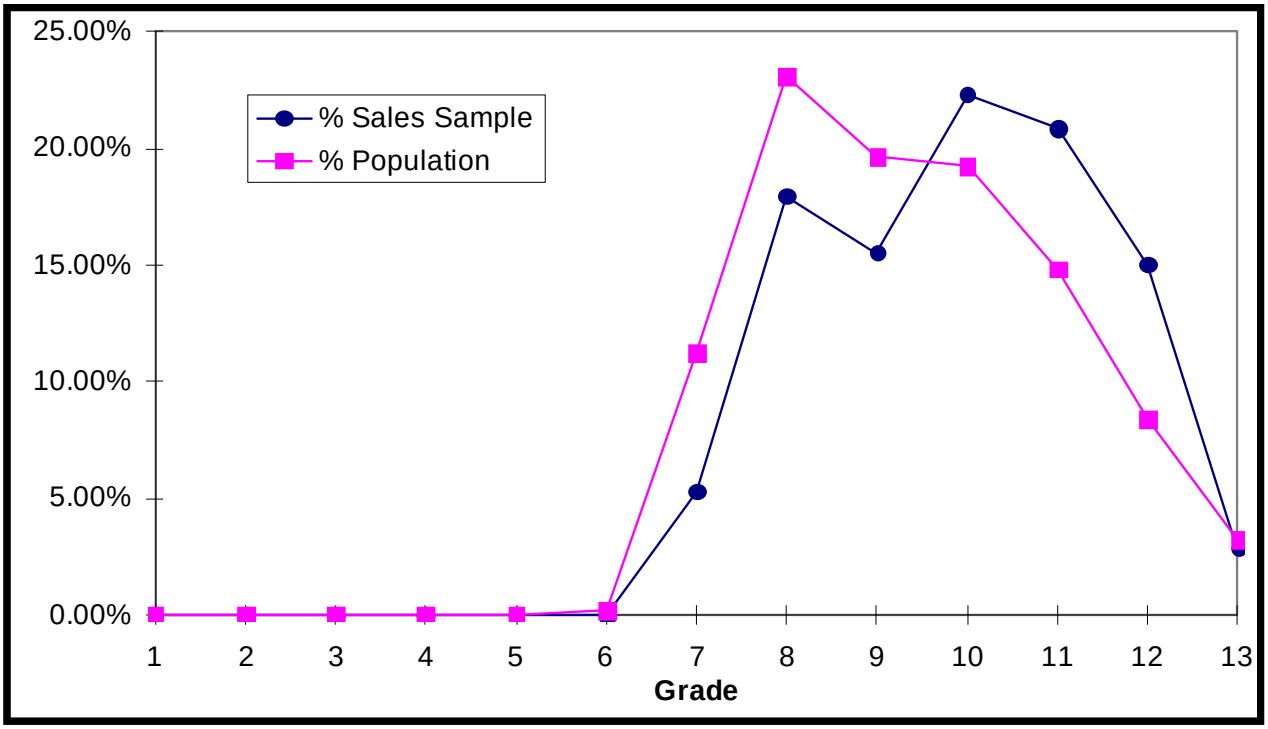


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

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	11	5.34%
8	37	17.96%
9	32	15.53%
10	46	22.33%
11	43	20.87%
12	31	15.05%
13	6	2.91%
	206	

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	10	0.25%
7	451	11.27%
8	925	23.11%
9	787	19.66%
10	770	19.24%
11	594	14.84%
12	336	8.39%
13	130	3.25%
	4003	



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 33

King County

May 14, 2009

Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: April 8, 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

Vacant land in this area is in a holding pattern with a strong lack of development. This results in limited land segregation and permit activity. Based on the 9 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a -5.1% decrease was made in land assessment for the 2010 Assessment Year.

2010 Land Value = 2009 Land Value x .95, 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 one characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built or renovated after 1999 had a lower average ratio in comparison to the rest of the population; therefore, resulting in less of a downward adjustment. The formula adjusts for these differences, thus improving equalization.

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 206 usable residential sales in the area.

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

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / 1.075385 .-0.05036341*YrBltRen>1999 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 30

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) * .88.
*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", (2009 Land Value * .95 + Previous Improvement Value * 1.00).
*If land value =< $1,000 no adjustment is applied.
*If improvements and accessories =< $1,000 no further adjustment applied.
* If adjusted land value falls < $1,000, then land value = $1,000 or previous, whichever is less.
* If adjusted improvement value falls < $1,000, then improvement value = $1,000 or previous whichever is less.
*If vacant parcels (no improvement value) only the land adjustment applies.
*If a parcel is coded "non-perc" (sewer system=3), the land adjustment is applied.
*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
*If an improvement is coded "% net condition" or is in "poor" condition, then the model adjustment is applied.
*Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

There were no mobile homes in this area.

Model Validation

The resulting assessment level is 90.5%. 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 -12.5%. 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 33 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	
-13.98%	
YrBltRen>1999	**Yes**
% Adjustment	-9.42%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, Homes built or renovated after 1999 would *approximately* receive a -9.42% downward adjustment. 838 parcels in the improved population would receive this adjustment. There were 81 sales.

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

Generally Homes built or renovated after 1999 were at a lower assessment level, requiring less of a downward adjustment than the rest of the population. This model corrects for these strata differences.

79% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 33 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	0.635	-36.5%
2/1/2008	0.651	-34.9%
3/1/2008	0.665	-33.5%
4/1/2008	0.681	-31.9%
5/1/2008	0.696	-30.4%
6/1/2008	0.711	-28.9%
7/1/2008	0.726	-27.4%
8/1/2008	0.742	-25.8%
9/1/2008	0.757	-24.3%
10/1/2008	0.772	-22.8%
11/1/2008	0.787	-21.3%
12/1/2008	0.802	-19.8%
1/1/2009	0.818	-18.2%
2/1/2009	0.833	-16.7%
3/1/2009	0.847	-15.3%
4/1/2009	0.863	-13.7%
5/1/2009	0.878	-12.2%
6/1/2009	0.893	-10.7%
7/1/2009	0.908	-9.2%
8/1/2009	0.924	-7.6%
9/1/2009	0.939	-6.1%
10/1/2009	0.954	-4.6%
11/1/2009	0.970	-3.0%
12/1/2009	0.985	-1.5%
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	0.681	$357,000
Sale 2	$475,000	10/1/2009	0.954	$453,000
Sale 3	$515,000	7/1/2009	0.908	$468,000

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

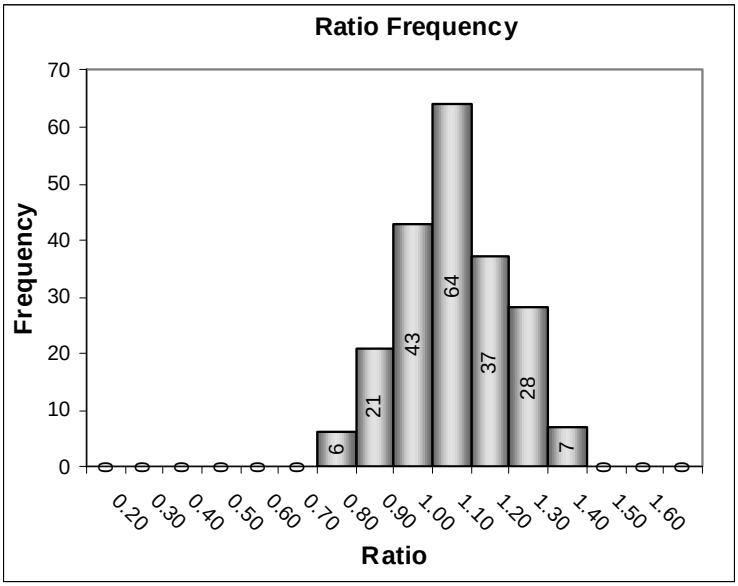
The time adjustment formula for Area 33 is (1.075385+ 0.0005267134*SaleDay-0.05036341*0.3932039)/(1.075385-0.05036341*0.3932039)
SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team:	Appr. Date:	Date of Report:	Sales Dates:
NE/Team 1	1/1/2009	4/8/2010	1/2008 - 12/2009
Area	**Appr ID:**	**Property Type:**	**Adjusted for time?:**
33	PPAG	1 to 3 Unit Residences	YES

SAMPLE STATISTICS	
Sample size (n)	206
Mean Assessed Value	1,683,600
Mean Adj. Sales Price	1,636,800
Standard Deviation AV	1,635,898
Standard Deviation SP	1,679,423
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	1.056
Median Ratio	1.051
Weighted Mean Ratio	1.029
UNIFORMITY	
Lowest ratio	0.774
Highest ratio:	1.382
Coefficient of Dispersion	10.16%
Standard Deviation	0.133
Coefficient of Variation	12.57%
Price Related Differential (PRD)	1.026
RELIABILITY	
95% Confidence: Median	
Lower limit	1.031
Upper limit	1.073
95% Confidence: Mean	
Lower limit	1.038
Upper limit	1.074
SAMPLE SIZE EVALUATION	
N (population size)	4003
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.133
Recommended minimum:	28
Actual sample size:	206
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	106
# ratios above mean:	100
z:	0.418
Conclusion:	***Normal****
***i.e. no evidence of non-normality**	



COMMENTS:

1 to 3 Unit Residences throughout area 33

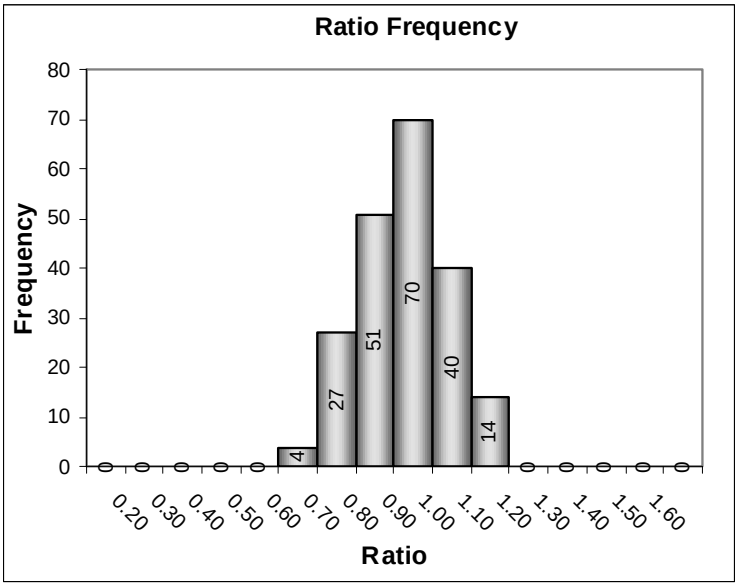
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team:	Appr. Date:	Date of Report:	Sales Dates:
NE/Team 1	1/1/2010	5/4/2010	1/2008 - 12/2009
Area	**Appr ID:**	**Property Type:**	**Adjusted for time?:**
33	PPAG	1 to 3 Unit Residences	YES

SAMPLE STATISTICS	
Sample size (n)	206
Mean Assessed Value	1,482,100
Mean Sales Price	1,636,800
Standard Deviation AV	1,426,114
Standard Deviation SP	1,679,423
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.925
Median Ratio	0.923
Weighted Mean Ratio	0.905
UNIFORMITY	
Lowest ratio	0.686
Highest ratio:	1.188
Coefficient of Dispersion	9.83%
Standard Deviation	0.114
Coefficient of Variation	12.31%
Price Related Differential (PRD)	1.021
RELIABILITY	
95% Confidence: Median	
Lower limit	0.905
Upper limit	0.938
95% Confidence: Mean	
Lower limit	0.909
Upper limit	0.940
SAMPLE SIZE EVALUATION	
N (population size)	4003
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.114
Recommended minimum:	21
Actual sample size:	206
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	105
# ratios above mean:	101
z:	0.279
Conclusion:	***Normal****
***i.e. no evidence of non-normality**	



COMMENTS:

1 to 3 Unit Residences throughout area 33

Uniformity has improved by application of the recommended values.

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 33
(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	980870	0370	12/17/09	$665,000	$660,000	1480	8	1985	4	6240	N	N	4437 94TH AVE NE
001	353790	0030	5/12/08	$1,241,500	$870,000	2550	8	1952	4	14400	N	N	3113 HUNTS POINT RD
001	866240	0010	9/9/09	$925,000	$872,000	1870	9	1968	4	14700	N	N	9207 NE 38TH ST
001	980870	0605	7/2/09	$1,180,000	$1,072,000	2040	9	1994	4	12096	N	N	4010 94TH AVE NE
001	192505	9138	10/19/09	$3,495,000	$3,366,000	2280	9	1960	4	16700	Y	Y	9002 NE 40TH PL
001	242504	9107	8/21/09	$1,245,000	$1,162,000	3130	9	2000	3	17424	N	N	3201 78TH PL NE
001	980810	0070	6/12/08	$1,550,000	$1,111,000	2350	10	1964	4	15700	Y	N	4205 91ST AVE NE
001	201870	0210	8/17/09	$1,500,000	$1,397,000	2540	10	1953	5	30027	Y	N	8297 OVERLAKE DR W
001	339500	0050	6/12/09	$1,001,000	$900,000	2770	10	1963	4	15139	N	N	9032 NE 37TH PL
001	339500	0150	7/1/08	$1,500,000	$1,089,000	2950	10	1964	4	15050	N	N	9013 NE 37TH PL
001	980870	0760	8/19/09	$1,205,000	$1,124,000	3540	10	1999	3	11875	N	N	4440 95TH AVE NE
001	980870	0830	5/11/08	$2,950,000	$2,067,000	3700	10	1994	3	15000	Y	N	9540 NE 42ND PL
001	353690	0010	1/8/08	$1,750,000	$1,118,000	2730	11	1988	3	20000	N	N	8460 HUNTS POINT LN
001	242504	9184	10/26/09	$1,581,000	$1,528,000	2970	11	2008	3	6098	Y	N	3461 EVERGREEN POINT RD
001	353690	0050	2/27/08	$1,746,000	$1,159,000	3070	11	1979	3	22076	N	N	8520 HUNTS POINT LN
001	192505	9266	11/13/09	$1,275,000	$1,244,000	3340	11	1987	4	15007	N	N	3462 92ND AVE NE
001	980810	0171	5/1/09	$1,525,000	$1,339,000	3930	11	1999	3	21621	N	N	3811 97TH AVE NE
001	980810	0187	2/11/08	$1,590,000	$1,043,000	4170	11	2000	3	13008	N	N	3901 97TH AVE NE
001	242504	9063	9/1/09	$3,328,000	$3,125,000	4830	11	1990	4	22257	Y	Y	3317 EVERGREEN POINT RD
001	739730	0170	10/28/09	$2,462,500	$2,383,000	3350	12	2000	3	28078	Y	N	3220 78TH PL NE
001	980870	0745	10/7/08	$3,650,000	$2,829,000	3790	12	2006	3	13850	Y	N	4616 95TH AVE NE
001	739730	0051	7/21/09	$2,000,000	$1,836,000	4070	12	1987	4	20000	Y	N	3332 78TH PL NE
001	192505	9195	4/30/08	$2,741,000	$1,905,000	4920	12	2003	3	17853	Y	N	9062 NE 40TH PL
001	192505	9058	4/23/08	$3,700,000	$2,559,000	5170	12	2007	3	21465	Y	N	9432 NE POINTS DR
001	206800	0160	4/25/08	$4,200,000	$2,909,000	5225	12	2007	3	15770	Y	N	8900 NE 36TH ST
001	980870	0230	5/18/09	$3,350,000	$2,969,000	5400	12	2008	3	20999	N	N	3838 92ND AVE NE
001	920890	0067	9/24/09	$2,850,000	$2,709,000	5510	12	2005	3	17084	N	N	1859 EVERGREEN POINT RD
001	980870	0235	2/18/09	$3,550,000	$2,988,000	6050	12	2008	3	21209	N	N	3832 92ND AVE NE
001	362504	9055	9/21/09	$22,000,000	$20,880,000	7860	12	1928	5	233353	Y	Y	7777 OVERLAKE DR W
001	220740	0010	6/11/09	$2,700,000	$2,425,000	3500	13	2005	3	15013	Y	N	9072 NE 41ST ST

Improved Sales Used in this Annual Update Analysis
Area 33
(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	242504	9062	7/31/09	$6,095,000	$5,627,000	4990	13	2003	3	27418	Y	Y	3329 EVERGREEN POINT RD
001	192505	9226	7/9/08	$9,472,913	$6,916,000	6250	13	1998	3	26365	Y	Y	9011 NE 38TH PL
005	438920	1058	6/28/08	$685,000	$496,000	1330	7	1951	5	7302	N	N	733 96TH AVE NE
005	438920	1260	11/11/09	$579,000	$564,000	1380	7	1953	4	9490	N	N	9203 NE 5TH ST
005	252504	9133	9/9/09	$759,000	$716,000	1770	7	1929	4	14959	N	N	7863 NE 10TH ST
005	302530	0085	5/16/08	$1,080,000	$759,000	1820	7	1950	4	19852	N	N	7652 NE 12TH ST
005	249810	0025	7/15/08	$1,140,000	$836,000	2020	7	1955	5	11984	N	N	9433 NE 1ST ST
005	252504	9189	4/11/08	$790,000	$542,000	2060	7	1955	3	8000	Y	N	1025 84TH AVE NE
005	644730	0200	5/19/08	$1,606,000	$1,132,000	2100	7	1947	4	12848	Y	N	8448 MIDLAND RD
005	805600	0105	10/14/08	$950,000	$740,000	2180	7	1967	4	12640	N	N	9708 NE 1ST ST
005	410710	0180	7/28/09	$890,000	$820,000	1200	8	1953	4	15840	Y	N	9237 NE 13TH ST
005	542630	0025	6/24/08	$735,000	$531,000	1290	8	1953	4	8923	N	N	2444 80TH AVE NE
005	542570	0145	7/17/09	$575,000	$527,000	1570	8	1953	5	9382	N	N	8029 NE 28TH ST
005	412210	0025	11/14/08	$600,000	$476,000	1600	8	1967	4	22804	N	N	3141 103RD AVE NE
005	201870	0136	12/21/09	$800,000	$796,000	1630	8	1963	5	10300	N	N	8224 OVERLAKE DR W
005	383550	2815	4/9/08	$1,040,000	$712,000	1640	8	1954	4	9930	Y	N	8809 NE 2ND PL
005	326230	1595	9/23/08	$985,000	$756,000	1700	8	1996	3	10827	N	N	2639 80TH AVE NE
005	326230	0105	8/11/08	$1,149,000	$858,000	1760	8	1967	5	16239	N	N	2450 76TH AVE NE
005	808540	0325	11/11/09	$1,000,000	$975,000	1810	8	1955	4	16437	Y	N	9601 NE 29TH ST
005	896480	0185	4/8/09	$1,300,000	$1,126,000	1830	8	1953	4	12788	Y	N	9628 HILLTOP RD
005	896480	0605	6/1/09	$1,267,000	$1,132,000	1830	8	1950	4	9532	Y	N	9620 EVERGREEN DR
005	896480	0885	8/5/08	$1,735,000	$1,290,000	1840	8	1950	4	13362	Y	N	9368 VINEYARD CREST
005	412210	0165	3/17/08	$728,000	$490,000	1930	8	1955	4	9852	N	N	3223 103RD PL NE
005	256630	0010	12/30/08	$1,235,000	$1,009,000	1960	8	1953	5	16157	N	N	1701 94TH AVE NE
005	412290	0170	8/26/08	$1,165,000	$878,000	2020	8	1960	4	18967	N	N	9611 NE 34TH ST
005	808490	0070	6/25/09	$1,035,000	$937,000	2050	8	1967	4	17442	Y	N	9201 NE 26TH ST
005	362504	9076	7/23/09	$700,000	$643,000	2170	8	1951	4	7080	N	N	626 76TH AVE NE
005	542630	0010	12/12/08	$1,035,000	$836,000	2180	8	1983	4	11987	N	N	2606 80TH AVE NE
005	252504	9237	5/7/08	$1,350,000	$943,000	2230	8	1967	4	18118	N	N	7803 NE 12TH ST
005	644730	0325	7/28/09	$1,350,000	$1,244,000	2230	8	1947	4	19220	Y	N	227 UPLAND RD
005	412290	0130	11/20/09	$830,000	$813,000	2280	8	1960	4	24254	N	N	3251 98TH AVE NE

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Area 33
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
005	256630	0030	9/17/09	$908,000	$860,000	2330	8	1956	4	11550	N	N	9425 NE 16TH ST
005	644730	0096	5/27/08	$2,550,000	$1,807,000	2330	8	2006	3	10270	Y	N	8457 MIDLAND RD
005	383550	0035	2/21/08	$1,100,000	$727,000	2340	8	1946	5	10920	N	N	1037 92ND AVE NE
005	326230	1080	6/24/08	$950,000	$686,000	2360	8	1964	4	8119	N	N	2221 79TH AVE NE
005	410710	0182	2/9/09	$1,320,000	$1,105,000	3080	8	1988	4	18480	Y	N	9244 NE 13TH ST
005	549400	0060	11/21/08	$1,480,000	$1,180,000	3190	8	1942	5	16454	Y	N	29 94TH AVE NE
005	165180	0100	11/5/08	$1,440,000	$1,137,000	3300	8	1966	4	21120	N	N	1501 86TH AVE NE
005	896480	0030	11/26/08	$1,100,000	$880,000	1590	9	1950	4	11450	Y	N	9663 HILLTOP RD
005	808540	0085	5/21/08	$1,285,000	$907,000	1740	9	1963	4	16304	Y	N	9620 NE 31ST ST
005	931570	0020	12/30/09	$886,636	$886,000	1920	9	1969	5	20532	N	N	8623 NE 24TH ST
005	256580	0035	8/11/09	$1,000,000	$929,000	2020	9	1953	4	17806	N	N	1601 94TH AVE NE
005	546130	0210	12/28/09	$1,595,000	$1,592,000	2130	9	1969	4	22180	Y	N	8909 NE 20TH ST
005	373800	0020	1/8/08	$1,463,000	$934,000	2140	9	1989	4	14805	N	N	945 88TH AVE NE
005	896480	0230	6/2/09	$1,480,000	$1,323,000	2240	9	1990	3	10714	Y	N	9829 HILLTOP RD
005	644860	0020	4/24/09	$930,000	$813,000	2310	9	1963	4	20029	N	N	8417 NE 20TH ST
005	438920	0852	9/9/09	$1,125,000	$1,061,000	2340	9	1968	4	12750	Y	N	9547 NE 1ST ST
005	326230	0975	5/20/09	$895,000	$794,000	2390	9	1974	4	8120	N	N	2411 79TH AVE NE
005	326230	1575	4/28/09	$925,000	$811,000	2470	9	2000	3	10827	N	N	2615 80TH AVE NE
005	054010	0206	3/13/08	$1,315,000	$883,000	2570	9	2007	3	20556	N	N	9013 NE 32ND ST
005	412290	0090	9/29/09	$815,000	$777,000	2650	9	2004	3	23240	N	N	9670 NE 34TH ST
005	202505	9124	5/15/08	$1,000,000	$703,000	2760	9	1996	3	18506	N	N	3049 BELLEVUE WAY NE
005	302505	9114	4/7/08	$1,649,000	$1,127,000	2790	9	2003	3	8816	N	N	2114 94TH AVE NE
005	808440	0245	5/13/08	$1,190,000	$835,000	2810	9	1999	4	12740	Y	N	9600 NE 26TH ST
005	808540	0100	12/2/09	$1,125,000	$1,108,000	2840	9	1984	4	16304	Y	N	3111 98TH AVE NE
005	932380	0110	8/6/09	$1,487,500	$1,378,000	2850	9	1968	5	14477	Y	N	9037 NE 16TH ST
005	192505	9262	5/21/08	$1,000,000	$706,000	2880	9	2007	3	24402	N	N	9015 NE 32ND PL
005	054010	0005	5/20/08	$1,000,000	$705,000	2890	9	2007	3	32964	N	N	9017 NE 32ND PL
005	886100	0230	2/22/09	$1,325,000	$1,118,000	3130	9	2004	3	12464	N	N	10052 NE 30TH PL
005	808540	0020	3/31/08	$1,900,000	$1,292,000	3300	9	1993	3	16304	N	N	9819 NE 32ND ST
005	438920	0692	9/11/09	$988,000	$933,000	3640	9	2006	3	8655	N	N	729 99TH AVE NE
005	054010	0100	10/17/08	$1,075,000	$838,000	3920	9	1965	4	29034	N	N	9004 NE POINTS DR

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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
005	165600	0040	12/17/09	$1,350,000	$1,340,000	1800	10	2005	3	20005	Y	N	9060 NE 26TH ST
005	165600	0040	12/17/09	$1,350,000	$1,340,000	1800	10	2005	3	20005	Y	N	9060 NE 26TH ST
005	165190	0130	10/5/09	$803,000	$768,000	1810	10	1977	4	23820	N	N	8520 NE 26TH ST
005	929090	0070	4/17/08	$1,870,000	$1,288,000	1880	10	1973	5	22284	Y	N	2116 88TH AVE NE
005	201870	0180	12/21/09	$1,600,000	$1,591,000	1940	10	2006	3	10812	Y	N	415 84TH AVE NE
005	644860	0150	4/28/09	$1,400,000	$1,227,000	1980	10	1964	5	20075	Y	N	8649 NE 20TH ST
005	025162	0010	4/8/09	$985,000	$853,000	2480	10	1977	4	20100	N	N	2727 93RD AVE NE
005	644860	0010	8/24/09	$910,000	$851,000	2520	10	1976	4	20849	N	N	8411 NE 20TH ST
005	896480	0915	4/9/09	$1,200,000	$1,040,000	2540	10	2007	3	14200	N	N	907 SUNSET WAY
005	890760	0120	10/14/09	$1,275,000	$1,225,000	2580	10	1967	3	22720	Y	N	8930 NE 14TH ST
005	749000	0010	11/21/08	$1,575,000	$1,256,000	2720	10	1962	4	16928	Y	N	1525 90TH PL NE
005	165150	0045	6/18/09	$950,000	$857,000	2840	10	2001	3	14730	N	N	3040 92ND PL NE
005	955740	0070	4/25/08	$1,235,000	$855,000	2870	10	1975	4	20660	N	N	8626 NE 26TH PL
005	410710	0287	7/21/09	$925,000	$849,000	3020	10	1997	5	9450	N	N	9817 NE 14TH ST
005	326230	0335	11/12/08	$1,350,000	$1,070,000	3080	10	1990	3	12177	N	N	2020 EVERGREEN POINT RD
005	317460	0050	11/25/08	$1,080,000	$863,000	3140	10	1982	4	17670	N	N	8425 NE 27TH PL
005	336850	0050	6/10/09	$1,591,000	$1,428,000	3160	10	1991	4	20010	Y	N	1300 91ST AVE NE
005	928673	0070	5/8/08	$1,485,000	$1,038,000	3290	10	1977	4	19974	Y	N	2320 88TH AVE NE
005	201870	0045	1/9/08	$2,550,000	$1,630,000	3340	10	1993	3	17701	N	N	8210 OVERLAKE DR W
005	896480	0525	2/4/08	$2,499,000	$1,630,000	3390	10	2001	3	14346	Y	N	9805 VINEYARD CREST
005	254070	0085	3/20/08	$1,550,000	$1,046,000	3410	10	1996	3	21870	N	N	1032 84TH AVE NE
005	025150	0040	5/29/09	$939,000	$837,000	3460	10	1977	3	20327	N	N	2812 94TH AVE NE
005	302505	9105	9/15/09	$1,212,750	$1,147,000	3590	10	2000	3	11500	N	N	9130 NE 22ND PL
005	383550	2430	10/27/09	$1,800,000	$1,741,000	3600	10	1949	4	22240	Y	N	414 87TH AVE NE
005	438920	0705	8/24/08	$1,620,000	$1,220,000	3640	10	2001	3	8570	N	N	721 99TH AVE NE
005	644860	0080	6/18/09	$1,132,750	$1,021,000	3650	10	1999	3	21388	N	N	8409 NE 19TH ST
005	749000	0040	4/10/08	$2,100,000	$1,439,000	3730	10	1963	4	10626	Y	N	1506 90TH PL NE
005	090000	0020	5/30/08	$2,199,000	$1,561,000	3810	10	1998	3	20000	Y	N	2064 89TH AVE NE
005	929090	0020	12/15/09	$1,200,000	$1,190,000	3820	10	1966	4	21922	N	N	2018 87TH AVE NE
005	302505	9145	11/10/09	$1,550,000	$1,510,000	4120	10	2003	3	24887	N	N	9201 NE 19TH ST
005	808440	0145	6/24/09	$2,275,000	$2,058,000	4140	10	2008	3	10125	N	N	9620 NE 25TH ST

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Area 33
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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
005	252504	9031	1/20/09	$2,995,000	$2,478,000	5010	10	2008	3	17574	N	N	7728 NE 8TH ST
005	302530	0380	4/24/08	$1,600,000	$1,107,000	2420	11	1974	3	19852	N	N	7777 NE 16TH ST
005	410710	0100	6/26/09	$1,900,000	$1,721,000	2430	11	2004	3	15221	Y	N	1448 92ND AVE NE
005	383550	0245	6/6/08	$1,370,000	$978,000	2590	11	1983	3	10421	N	N	9002 NE 10TH ST
005	165190	0010	11/11/09	$1,185,000	$1,155,000	2660	11	1977	4	23780	N	N	2404 86TH AVE NE
005	090000	0030	6/20/08	$2,580,000	$1,859,000	2770	11	1994	4	20060	Y	N	2063 89TH AVE NE
005	302505	9143	5/30/08	$2,085,250	$1,481,000	2890	11	2004	3	14000	N	N	9045 NE 22ND PL
005	890762	0020	7/25/08	$1,685,000	$1,244,000	2940	11	1977	3	20000	Y	N	8930 NE 13TH ST
005	808540	0105	2/6/08	$1,650,000	$1,078,000	2980	11	1985	4	16304	Y	N	3021 98TH AVE NE
005	412250	0055	7/16/08	$2,598,000	$1,906,000	3270	11	2006	3	15902	Y	N	9839 NE 33RD ST
005	412250	0040	6/3/09	$2,150,000	$1,923,000	3330	11	2004	3	20291	Y	N	3232 98TH AVE NE
005	410710	0121	2/25/09	$1,850,000	$1,564,000	3340	11	2006	3	9712	Y	N	1428 92ND AVE NE
005	326230	0485	6/30/08	$1,900,000	$1,379,000	3410	11	2006	3	8118	N	N	2039 78TH AVE NE
005	254070	0168	2/26/09	$1,620,000	$1,370,000	3490	11	1983	3	16306	N	N	8608 NE 10TH ST
005	247010	0100	1/13/09	$2,575,000	$2,121,000	3520	11	1965	4	40642	N	N	2000 79TH AVE NE
005	758370	0014	9/16/08	$2,475,000	$1,892,000	3580	11	2006	3	13832	N	N	8975 NE 10TH ST
005	252504	9264	8/28/08	$1,975,000	$1,491,000	3790	11	1987	4	16002	N	N	7644 NE 8TH ST
005	252504	9147	9/2/08	$2,725,000	$2,064,000	3800	11	2007	3	9908	N	N	827 80TH AVE NE
005	025160	0020	11/11/09	$2,500,000	$2,436,000	3880	11	2000	3	20168	Y	N	2715 96TH AVE NE
005	542470	0165	6/3/09	$1,735,000	$1,551,000	3940	11	1994	3	16000	N	N	8618 NE 6TH ST
005	542470	0070	11/18/09	$2,380,000	$2,328,000	4110	11	2006	3	11407	N	N	8636 NE 7TH ST
005	254070	0110	3/3/08	$1,660,000	$1,106,000	4210	11	2001	3	18564	N	N	8627 LAKE WASHINGTON BLVD NE
005	438920	0723	4/1/08	$2,885,000	$1,964,000	4260	11	2007	3	8570	N	N	719 99TH AVE NE
005	326230	0800	7/9/09	$1,375,000	$1,254,000	4410	11	2002	3	12181	N	N	2655 78TH AVE NE
005	808540	0161	9/4/08	$2,419,000	$1,835,000	4630	11	2008	3	10870	N	N	9839 31ST AVE
005	896480	0205	9/14/09	$2,210,000	$2,090,000	4650	11	2006	3	12802	Y	N	9652 HILLTOP RD
005	254070	0111	6/16/09	$1,800,000	$1,621,000	4750	11	2001	3	16000	N	N	8629 LAKE WASHINGTON BLVD
005	758370	0060	2/11/08	$2,685,500	$1,761,000	4790	11	2007	3	12930	N	N	811 92ND AVE NE
005	025150	0080	5/13/08	$3,659,000	$2,567,000	4810	11	2007	3	18851	Y	N	2828 95TH AVE NE
005	896480	0305	9/23/09	$2,700,000	$2,565,000	5310	11	2007	3	11113	Y	N	9888 NE 12TH ST
005	932030	0190	8/12/09	$2,500,000	$2,323,000	5600	11	2007	3	22219	N	N	1610 85TH 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
005	302505	9070	4/22/08	$2,770,000	$1,914,000	5800	11	2004	3	20965	Y	N	9212 NE 20TH ST
005	438920	1231	9/2/09	$2,750,000	$2,584,000	5860	11	2006	3	17400	Y	N	107 94TH AVE NE
005	302505	9124	5/26/09	$3,498,000	$3,114,000	2090	12	2008	3	11979	Y	N	1615 92ND AVE NE
005	252504	9238	2/6/09	$1,900,000	$1,588,000	2790	12	2005	3	16082	N	N	7807 NE 12TH ST
005	410710	0183	2/5/09	$5,114,176	$4,272,000	3720	12	2008	3	18480	Y	N	9300 13TH AVE
005	410710	0163	8/17/09	$1,850,000	$1,724,000	3820	12	2000	3	13200	N	N	9207 NE 13TH ST
005	252504	9197	7/16/08	$2,000,000	$1,467,000	3960	12	1987	4	16116	N	N	7848 NE 10TH ST
005	438920	1095	3/21/08	$3,130,000	$2,113,000	3970	12	2007	3	8694	N	N	9544 NE 1ST ST
005	302505	9147	11/11/09	$1,705,000	$1,662,000	4110	12	1991	3	30450	N	N	1810 92ND AVE NE
005	890762	0050	5/13/08	$4,350,000	$3,052,000	4110	12	2007	3	20800	N	N	1311 89TH AVE NE
005	383550	0196	3/6/08	$3,500,000	$2,337,000	4260	12	2007	3	14592	N	N	1047 91ST AVE NE
005	054010	0514	8/27/09	$3,200,000	$2,997,000	4290	12	2008	3	30182	N	N	9030 NE 28TH ST
005	546130	0220	4/15/08	$5,201,750	$3,577,000	4410	12	2007	3	19946	Y	N	8912 NE 19TH ST
005	808490	0040	6/26/09	$2,510,000	$2,273,000	4600	12	2006	3	16200	Y	N	9434 NE 25TH ST
005	302505	9065	5/29/08	$2,431,650	$1,725,000	4990	12	1992	3	20550	Y	N	9415 NE 21ST PL
005	326230	0100	10/8/08	$2,586,000	$2,005,000	5250	12	2003	3	15957	N	N	2500 EVERGREEN POINT RD
005	054010	0500	8/4/09	$3,030,000	$2,803,000	5360	12	2008	3	22776	N	N	9028 NE 28TH ST
005	438920	0846	9/17/09	$3,050,000	$2,889,000	5460	12	2008	3	13600	Y	N	9536 LAKE WASHINGTON BLVD
005	644730	0265	6/24/09	$3,900,000	$3,528,000	5760	12	2008	3	16573	N	N	515 UPLAND RD
005	192505	9081	10/14/09	$2,350,000	$2,257,000	6180	12	2006	3	21697	N	N	9312 NE 32ND ST
005	805600	0062	10/15/08	$3,250,000	$2,532,000	7820	12	2007	3	19260	N	N	9749 NE 5TH ST
005	192505	9089	3/25/08	$6,750,000	$4,571,000	8280	13	2004	3	40924	N	N	8626 NE 24TH ST
005	192505	9068	11/9/09	$5,399,900	$5,257,000	8650	13	2006	3	50176	N	N	9407 NE 30TH PL
009	386140	0061	10/19/09	$457,000	$440,000	1480	7	1952	3	8982	N	N	2037 104TH PL SE
009	573960	1355	1/6/09	$500,000	$410,000	1750	7	1952	3	15120	N	N	1015 104TH AVE SE
009	062900	0735	3/25/08	$1,030,000	$697,000	2250	7	1987	5	9800	N	N	10637 SE 29TH ST
009	778740	0070	12/1/09	$595,000	$586,000	1470	8	1948	3	21082	N	N	102 CEDAR CREST LN
009	776870	0285	8/12/09	$615,000	$571,000	1520	8	1973	4	19020	N	N	9535 SE SHORELAND DR
009	234430	0120	6/2/09	$734,000	$656,000	1530	8	1980	4	8931	N	N	10521 SE 30TH ST
009	082405	9161	11/14/08	$1,500,000	$1,191,000	1590	8	1961	4	10700	Y	Y	10825 SE LAKE RD
009	778740	0155	12/23/09	$736,090	$733,000	1640	8	1951	5	23037	N	N	101 CEDAR CREST LN

Improved Sales Used in this Annual Update Analysis
Area 33
(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
009	326830	0090	1/1/09	$865,000	$707,000	1960	8	1959	4	12644	N	N	10204 SE 23RD ST
009	386140	0116	4/14/08	$1,335,000	$917,000	2950	8	1956	5	21338	N	N	10108 SE 21ST ST
009	062900	0565	11/18/09	$700,000	$685,000	2120	9	2001	3	7000	N	N	10535 SE 29TH ST
009	062405	9058	9/24/08	$960,000	$738,000	2160	9	2003	3	8700	N	N	9607 SE 15TH ST
009	938970	0030	5/29/08	$6,000,000	$4,258,000	2310	9	1964	4	26450	Y	Y	8875 OVERLAKE DR W
009	549170	0120	7/2/08	$1,575,200	$1,144,000	2490	9	1964	4	18943	Y	N	835 97TH AVE SE
009	326830	0045	9/26/08	$1,505,000	$1,158,000	2000	10	1962	5	16751	Y	N	10201 SE 23RD ST
009	062900	0665	12/22/09	$921,500	$917,000	2710	10	1996	3	10000	N	N	2712 107TH AVE SE
009	549160	0050	2/6/08	$1,271,200	$830,000	3310	10	1984	4	11600	Y	N	9903 SE 5TH PL
009	082405	9274	8/18/08	$2,250,000	$1,688,000	3410	10	1977	5	31500	Y	Y	11041 SE LAKE RD
009	549310	0365	5/12/09	$1,600,000	$1,413,000	3930	10	1978	5	31600	Y	N	510 96TH AVE SE
009	082405	9142	6/9/08	$1,800,000	$1,287,000	3980	10	2000	3	16680	N	N	2515 104TH AVE SE
009	807790	0035	10/17/08	$2,150,000	$1,677,000	4600	10	2008	3	11775	N	N	1639 104TH AVE SE
009	807790	0030	5/19/09	$1,300,000	$1,153,000	4840	10	2007	3	11850	N	N	1631 104TH AVE SE
009	062405	9015	11/9/09	$1,365,000	$1,329,000	2590	11	1985	4	41960	Y	N	1833 101ST AVE SE
009	776870	0295	8/22/08	$1,548,300	$1,164,000	3870	11	1991	3	12912	Y	N	9420 SE 5TH ST
009	062900	0810	1/29/08	$2,470,000	$1,604,000	4410	11	2000	3	20673	N	N	10516 SE 28TH ST
009	383550	0730	6/10/09	$5,460,000	$4,901,000	4460	11	1984	5	27394	Y	Y	9125 LAKE WASHINGTON BLVD NE
009	082405	9128	3/3/08	$5,000,000	$3,331,000	3180	12	1999	3	16930	Y	Y	16 ENATAI DR
009	778740	0150	5/6/08	$3,775,000	$2,635,000	5950	12	2007	3	23040	N	N	103 CEDAR CREST LN
009	562730	0100	5/9/08	$6,500,000	$4,547,000	7640	13	2007	3	20151	Y	N	905 SHORELAND DR SE

Improved Sales Removed from this Annual Update Analysis
Area 33
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	242504	9177	4/7/09	$1,550,000	PREVIMP<=25K;GOVERNMENT AGENCY
001	242504	9184	1/9/09	$3,300,000	DIAGNOSTIC OUTLIER
001	242504	9259	6/25/09	$2,000,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
001	353490	0110	1/4/08	$4,884,122	PREVIMP<=25K
001	739730	0211	5/18/09	$950,000	DIAGNOSTIC OUTLIER
001	920890	0023	10/2/08	$325,000	QUIT CLAIM DEED
001	980810	0140	10/8/09	$563,906	RELATED PARTY, FRIEND, OR NEIGHBOR
001	980850	0015	4/14/09	$900,000	DIAGNOSTIC OUTLIER
001	980870	0161	10/15/09	$700,000	PREVIMP<=25K
001	980870	0880	2/2/09	$3,675,000	OBSOL
001	980870	0920	11/4/09	$1,642,432	ACTIVE PERMIT BEFORE SALE>25K
005	054010	0065	9/18/09	$1,150,000	QUIT CLAIM DEED
005	054010	0110	9/18/09	$779,000	OBSOL
005	054010	0546	3/10/09	$650,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	062690	0080	6/11/09	$1,500,000	DIAGNOSTIC OUTLIER
005	165180	0360	10/16/09	$896,500	BAD DATA
005	187290	0006	12/9/09	$638,000	DIAGNOSTIC OUTLIER
005	192505	9081	7/25/08	$1,800,465	FORCED SALE; EXEMPT FROM EXCISE TAX
005	192505	9119	10/26/09	$1,285,000	ACTIVE PERMIT BEFORE SALE>25K
005	192505	9150	12/11/09	$394,000	PREVIMP<=25K
005	201870	0041	7/2/09	$650,000	PREVIMP<=25K
005	201870	0065	12/21/09	$645,000	PREVIMP<=25K
005	209900	0050	7/1/09	$1,925,000	DIAGNOSTIC OUTLIER
005	221050	0014	5/23/08	$1,298,000	DIAGNOSTIC OUTLIER
005	249810	0030	12/10/09	$1,430,000	DIAGNOSTIC OUTLIER
005	249810	0040	9/11/09	$1,000	DOR RATIO
005	252504	9043	2/14/09	$1,500,000	IMP COUNT;PREVIMP<=25K
005	252504	9182	11/24/09	$325,312	DOR RATIO
005	252504	9182	11/24/09	$313,281	DOR RATIO
005	252504	9182	11/24/09	$125,312	DOR RATIO
005	252504	9238	7/30/08	$2,747,500	RELOCATION - SALE TO SERVICE
005	302505	9085	7/21/09	$1,750,000	NON-REPRESENTATIVE SALE; SHORT SALE
005	302505	9089	12/28/09	$599,000	PREVIMP<=25K
005	302505	9089	4/15/09	$547,900	PREVIMP<=25K
005	302505	9094	7/22/08	$1,600,000	PREVIMP<=25K
005	302530	0175	2/21/08	$1,980,000	DIAGNOSTIC OUTLIER
005	302530	0210	8/24/09	$552,500	NON-REPRESENTATIVE SALE
005	326230	0030	3/11/09	$520,000	PREVIMP<=25K
005	326230	0205	6/4/08	$1,320,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
005	326230	0245	12/7/09	$790,000	PREVIMP<=25K
005	326230	0800	6/24/08	$1,937,500	RELOCATION - SALE TO SERVICE
005	326230	0815	9/23/09	$1,990,000	NON-REPRESENTATIVE SALE
005	326230	0830	7/30/09	$800,000	DIAGNOSTIC OUTLIER
005	326230	1575	4/28/09	$925,000	RELOCATION - SALE TO SERVICE
005	362504	9062	2/19/08	$1,400,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;

Improved Sales Removed from this Annual Update Analysis
Area 33
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
005	362504	9070	12/15/09	$1,100,000	PREVIMP<=25K
005	383550	0140	2/26/09	$601,000	PREVIMP<=25K
005	383550	0260	7/24/08	$600,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	383550	0415	1/30/09	$2,700,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	383550	2535	11/23/09	$1,250,000	PREVIMP<=25K
005	410710	0100	1/5/09	$2,250,000	RELOCATION - SALE TO SERVICE
005	410710	0104	5/28/09	$1,800,000	DIAGNOSTIC OUTLIER
005	410710	0163	8/8/08	$2,433,333	RELOCATION - SALE TO SERVICE
005	412230	0055	8/24/09	$750,000	QUIT CLAIM DEED
005	412290	0200	8/5/08	$1,150,000	OBSOL
005	438920	0750	2/6/09	$725,000	PREVIMP<=25K
005	438920	0852	4/2/09	$1,450,000	RELOCATION - SALE TO SERVICE
005	439560	0040	3/4/09	$543,200	%COMPL
005	542470	0080	9/18/09	$681,000	PREVIMP<=25K
005	542470	0205	7/9/09	$1,783,000	DIAGNOSTIC OUTLIER
005	542570	0030	10/15/09	$1,700,000	DIAGNOSTIC OUTLIER
005	546130	0130	1/22/09	$1,450,000	DIAGNOSTIC OUTLIER
005	546130	0210	8/25/08	$80,000	NO MARKET EXPOSURE
005	644730	0241	2/6/09	$1,050,000	IMP COUNT
005	644860	0120	11/14/09	$929,644	ACTIVE PERMIT BEFORE SALE>25K
005	644860	0122	4/10/09	$701,000	NON-REPRESENTATIVE SALE
005	796090	0070	1/8/09	$995,000	DIAGNOSTIC OUTLIER
005	808440	0440	11/10/09	$1,500,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
005	808540	0171	1/3/08	$1,100,000	PREVIMP<=25K
005	808540	0184	10/8/08	$725,000	PREVIMP<=25K
005	886100	0160	12/2/08	$618,000	PREVIMP<=25K
005	890750	0050	11/6/09	$4,579,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
005	896480	0240	10/1/09	$950,000	PREVIMP<=25K
005	896480	0355	8/11/09	$700,000	PREVIMP<=25K
005	896480	0425	12/15/08	$3,400,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	896480	0510	6/25/09	$3,800,000	DIAGNOSTIC OUTLIER
005	896480	0690	9/14/09	$900,000	DIAGNOSTIC OUTLIER
005	896480	0770	7/21/09	$965,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	896480	0965	10/20/08	$850,000	PREVIMP<=25K
005	896480	1030	8/6/09	$695,000	NON-REPRESENTATIVE SALE
005	931390	0015	11/11/08	$1,200,000	ACTIVE PERMIT BEFORE SALE>25K
005	932030	0190	8/10/09	$2,500,000	RELOCATION - SALE TO SERVICE
005	932380	0110	1/28/09	$1,625,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
005	932380	0110	6/6/09	$1,517,500	RELOCATION - SALE TO SERVICE
009	052405	9086	12/21/09	$435,000	BAD DATA
009	062405	9063	6/23/08	$3,400,000	DIAGNOSTIC OUTLIER
009	062900	0110	6/20/08	$2,275,000	DATA CHANGE
009	062900	0375	12/29/09	$1,060,000	DIAGNOSTIC OUTLIER
009	062900	0565	10/16/09	$834,663	BANKRUPTCY - RECEIVER OR TRUSTEE
009	062900	0570	4/24/08	$940,000	PREVIMP<=25K

Improved Sales Removed from this Annual Update Analysis
Area 33
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	062900	0645	10/17/08	$825,000	PREVIMP<=25K
009	062900	0645	12/4/09	$525,000	PREVIMP<=25K
009	082405	9094	6/25/09	$1,325,000	PREVIMP<=25K
009	082405	9156	3/20/08	$1,597,000	DIAGNOSTIC OUTLIER
009	082405	9199	11/19/09	$1,975,000	DIAGONSTIC OUTLIER
009	082405	9216	10/20/09	$939,900	DIAGNOSTIC OUTLIER
009	234430	0122	9/15/09	$852,800	DIAGNOSTIC OUTLIER
009	549220	0040	1/28/09	$1,150,000	UNFIN AREA
009	549220	0060	4/9/09	$520,000	ACTIVE PERMIT BEFORE SALE>25K;PREVIMP<=25K
009	549310	0215	11/25/09	$410,000	ACTIVE PERMIT BEFORE SALE>25K
009	604340	0021	6/11/08	$780,000	OBSOL
009	776870	0136	11/10/09	$2,300,000	DIAGNOSTIC OUTLIER
009	776870	0205	6/29/09	$2,070,000	DIAGNOSTIC OUTLIER
009	778740	0050	1/12/09	$276,076	QUIT CLAIM DEED

Vacant Sales Used in this Annual Update Analysis
Area 33

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
1	242504	9275	11/20/2008	$7,000,000	60358	Y	Y
1	980810	0026	7/3/2008	$4,145,000	20139	Y	Y
1	980870	0230	1/30/2008	$1,390,000	20999	N	N
1	980870	0686	3/17/2008	$925,000	8804	N	N
5	165150	0035	6/16/2008	$995,000	10885	N	N
5	302505	9139	5/13/2008	$900,000	11747	N	N
5	438920	0959	1/17/2008	$1,125,000	11275	N	N
5	896480	1010	12/5/2008	$600,000	10634	N	N
9	562730	0103	8/25/2008	$2,000,000	13241	Y	Y

Vacant Sales Removed from this Annual Update Analysis
Area 33

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	192505	9044	8/21/2008	$2,100,000	DATA CHANGE
1	362504	9005	3/31/2008	$2,792,448	TEAR DOWN; PLOTTAGE;
5	252504	9070	9/10/2009	$475,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
9	082405	9319	10/26/2009	$1,300,000	BAD DATA

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

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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