

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Leschi / Madison Park / 14

Previous Physical Inspection: 2004

Improved Sales:

Number of Sales: 258

Range of Sale Dates: 1/2007 - 12/2008

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2008 Value	\$619,800	\$670,100	\$1,289,900			
2009 Value	\$576,000	\$541,600	\$1,117,600	\$1,326,700	84.2%	15.31%
Change	-\$43,800	-\$128,500	-\$172,300			
% Change	-7.1%	-19.2%	-13.4%			

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

** Sales adjusted to 1/1/09.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Sales along with values were market adjusted to 1/1/09. 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 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 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 2008 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

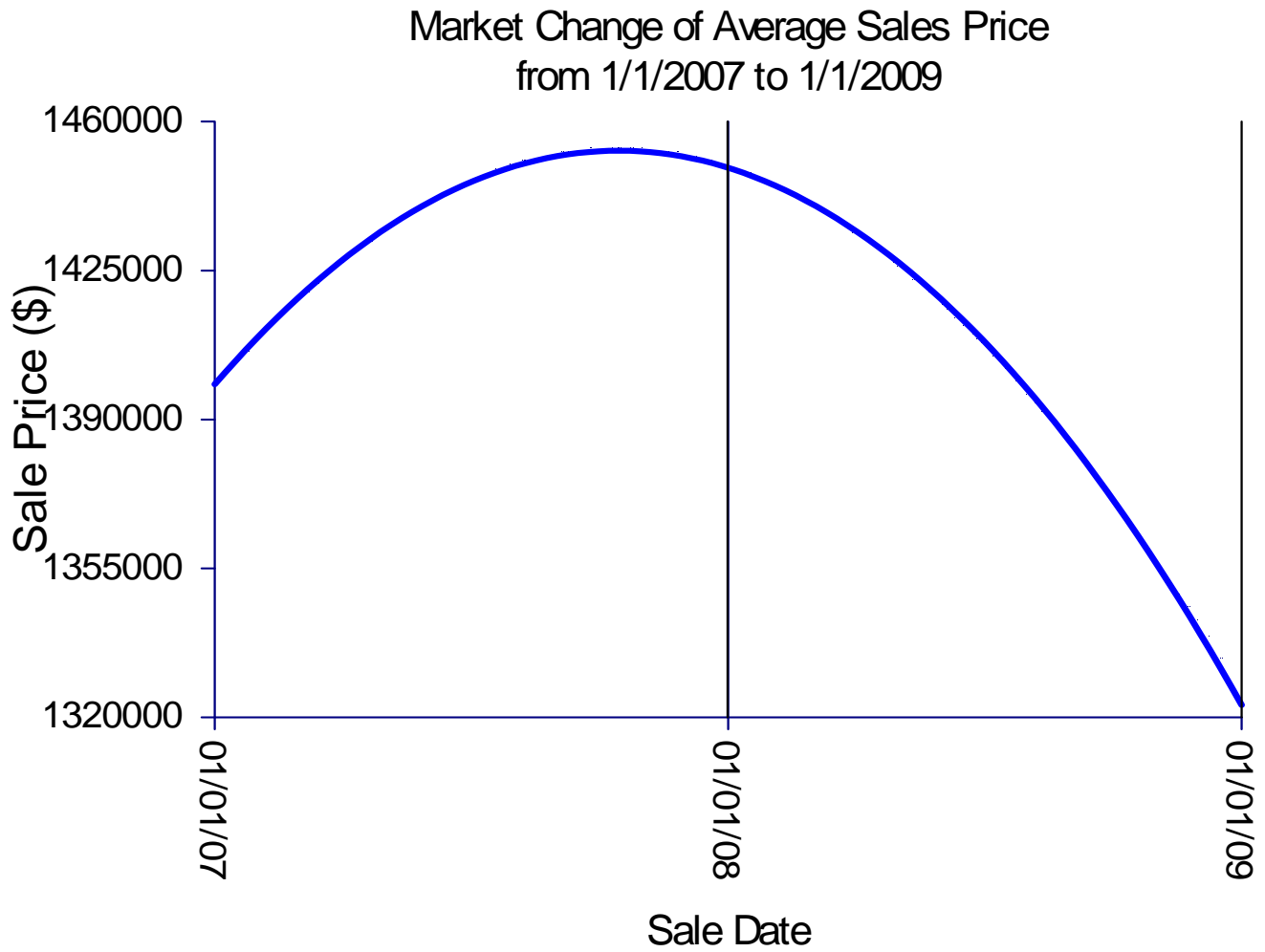
Population - Improved Parcel Summary:			
	Land	Imps	Total
2008 Value	\$689,000	\$651,300	\$1,340,300
2009 Value	\$640,300	\$528,200	\$1,168,500
Percent Change	-7.1%	-18.9%	-12.8%

Number of one to three unit residences in the Population: 3351

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics. As described in the model validation section of this report, sales and values were adjusted to 1/1/09 with an additional adjustment of .85 made to all properties. Exceptions may be found in the Improved Parcel Update section. Overall, the area received a single standard area adjustment except new houses (built or renovated after 2004). Generally New House parcels were at a higher assessment level than the rest of the population. Regression model corrects for these strata differences.

The Annual Update Values described in this report improve uniformity and equity. We recommend posting these values for the 2009 assessment roll.

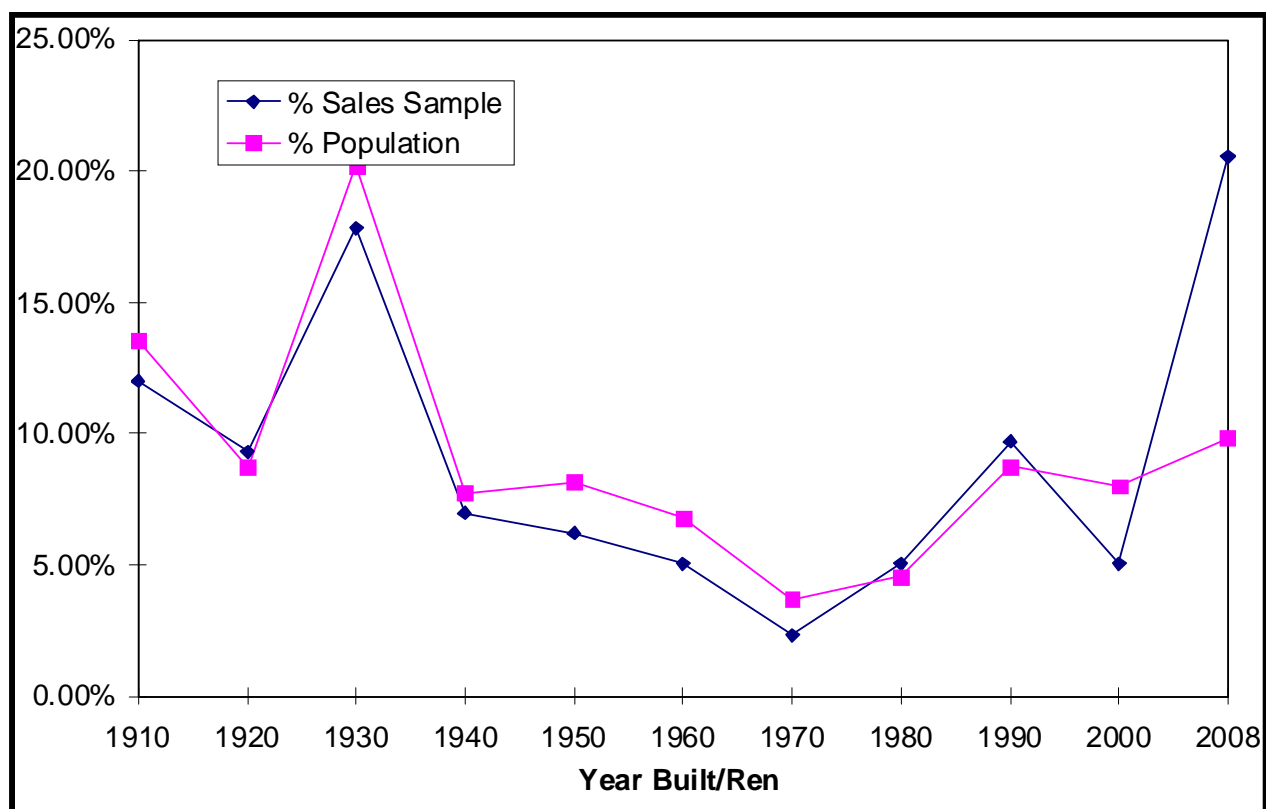
**Market Change of Average Sale Price in Area 14
From 1/1/07 to 1/1/09**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	31	12.02%
1920	24	9.30%
1930	46	17.83%
1940	18	6.98%
1950	16	6.20%
1960	13	5.04%
1970	6	2.33%
1980	13	5.04%
1990	25	9.69%
2000	13	5.04%
2008	53	20.54%
	258	

Population		
Year Built/Ren	Frequency	% Population
1910	453	13.52%
1920	292	8.71%
1930	677	20.20%
1940	259	7.73%
1950	274	8.18%
1960	228	6.80%
1970	124	3.70%
1980	153	4.57%
1990	293	8.74%
2000	268	8.00%
2008	330	9.85%
	3351	

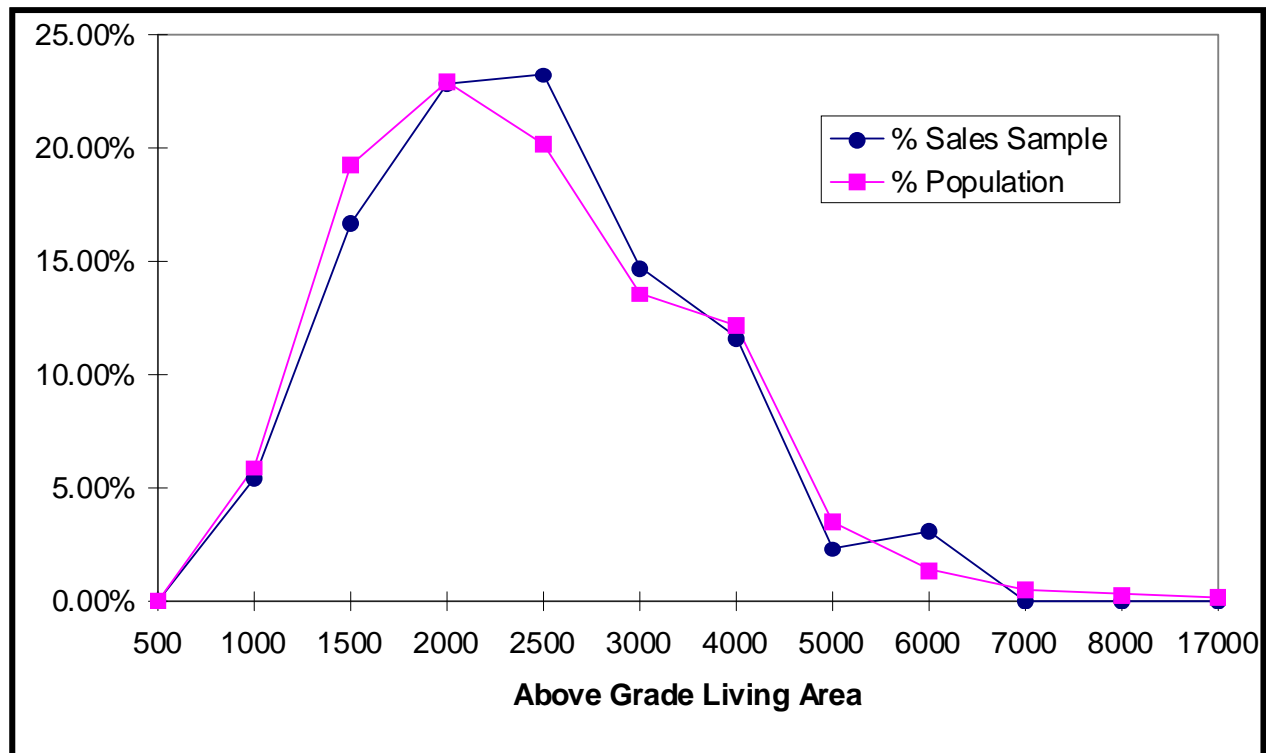


Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	14	5.43%
1500	43	16.67%
2000	59	22.87%
2500	60	23.26%
3000	38	14.73%
4000	30	11.63%
5000	6	2.33%
6000	8	3.10%
7000	0	0.00%
8000	0	0.00%
17000	0	0.00%
	258	

Population		
AGLA	Frequency	% Population
500	1	0.03%
1000	198	5.91%
1500	646	19.28%
2000	768	22.92%
2500	676	20.17%
3000	455	13.58%
4000	409	12.21%
5000	118	3.52%
6000	47	1.40%
7000	17	0.51%
8000	10	0.30%
17000	6	0.18%
	3351	

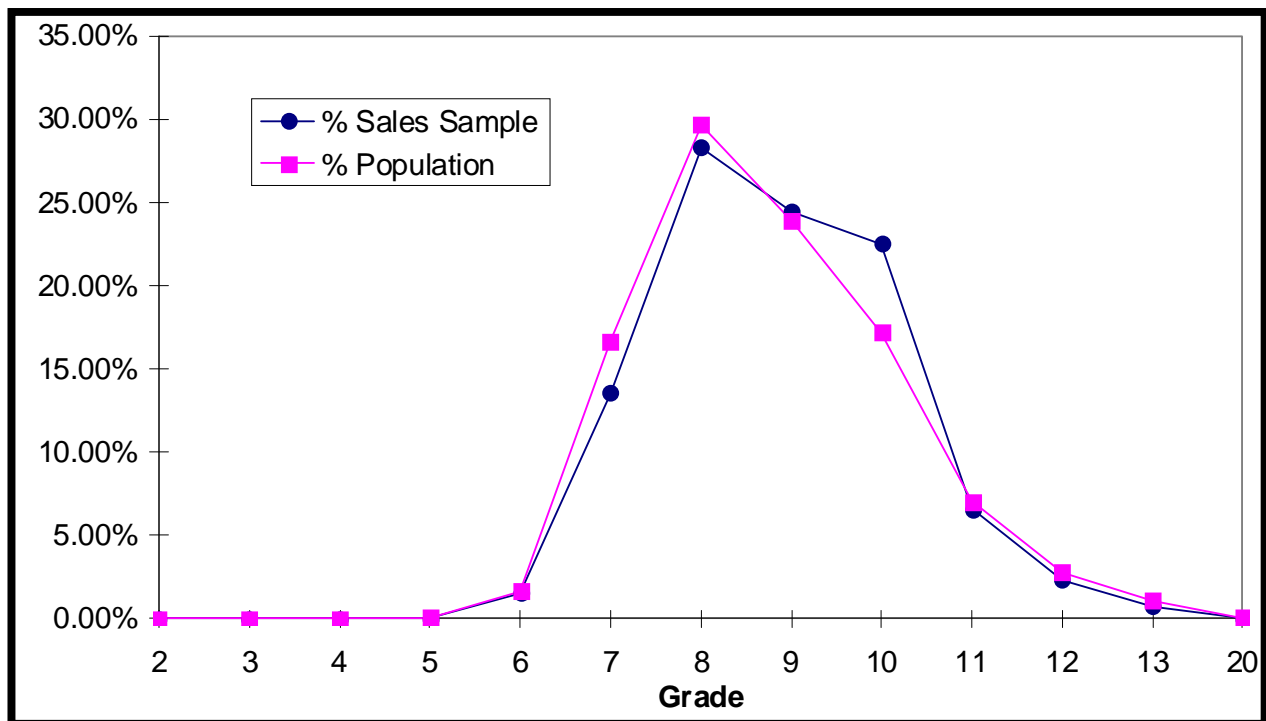


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

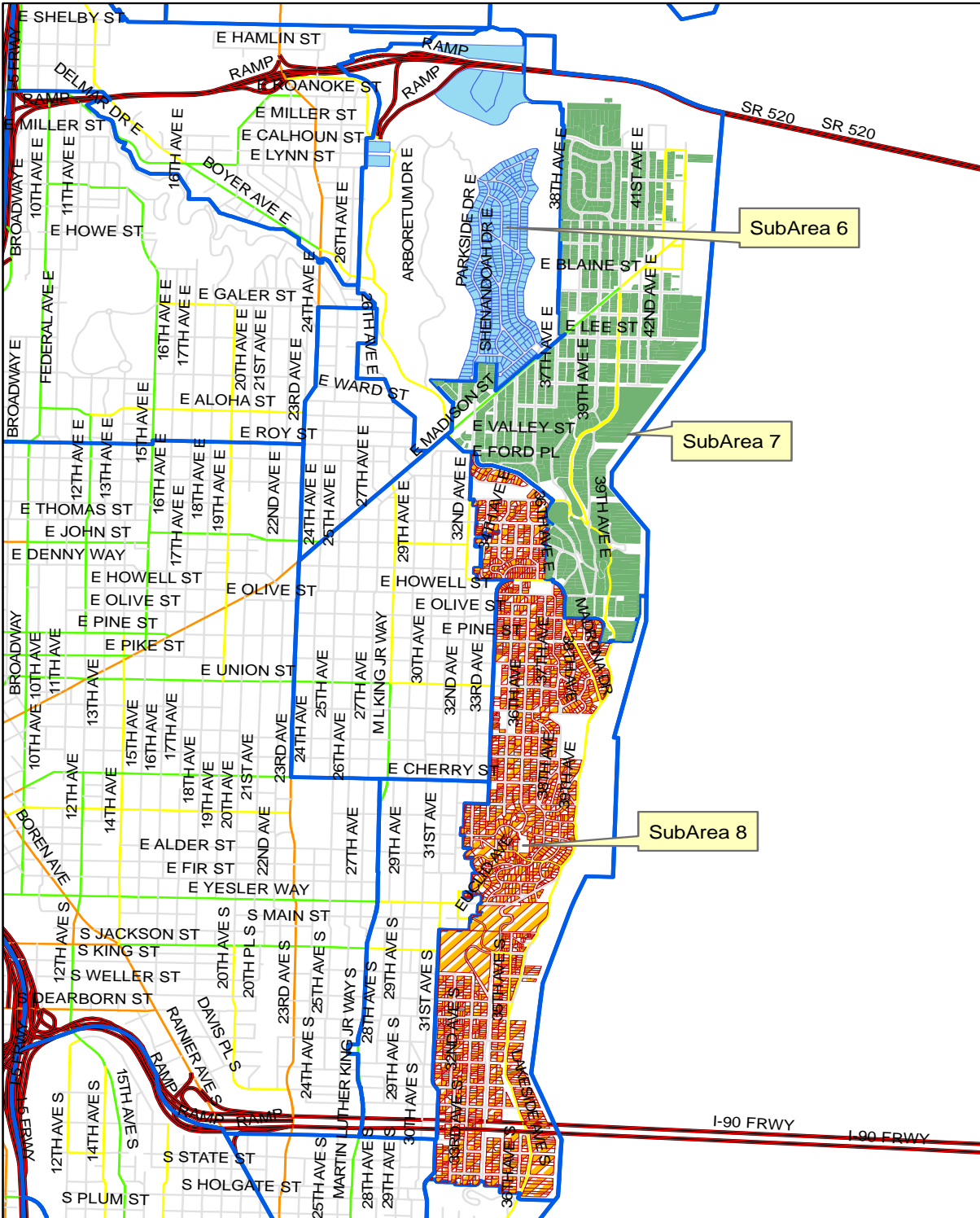
Sales Sample		
Grade	Frequency	% Sales Sample
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	4	1.55%
7	35	13.57%
8	73	28.29%
9	63	24.42%
10	58	22.48%
11	17	6.59%
12	6	2.33%
13	2	0.78%
20	0	0.00%
		258

Population		
Grade	Frequency	% Population
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.03%
6	56	1.67%
7	559	16.68%
8	994	29.66%
9	799	23.84%
10	575	17.16%
11	236	7.04%
12	93	2.78%
13	36	1.07%
20	2	0.06%
		3351



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

Area 14



The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. This document is not intended for use as a survey product. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.

Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: May 5, 2009

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 1/1/2007 through 12/31/08 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 2008
5. Existing residences where the data for 2008 is significantly different than the data for 2009 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. 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 5 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 7% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x 0.93, 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. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

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 258 usable residential sales in the area.

Values and Sales were trended to January 1, 2009. As described in the model validation section of this report, all values were then adjusted by .85 in an effort to acknowledge the relevant economic conditions at the time of valuation.

The chosen adjustment model was developed using multiple regression. The 2008 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2009 Total Value = 2008 Total Value / 0.9692811 + 6.272982E-02*Newhouse

Then total value is factored by .85.

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

2009 Improvements Value = 2009 Total Value minus 2009 Land Value

An explanatory adjustment table is included in this report.

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the -13.4 % Change indicated by the sales sample is used to arrive at new total value (2008 Land Value + Previous Improvement Value) *0.866
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the -13.4 % Change as indicated by the sales sample is used to arrive at a new total value. (2008 Land Value + Previous Improvement Value) * 0.866
- *If land value \leq \$1,000 no adjustment is applied.
- *If improvements and accessories \leq \$1,000 no further adjustment applied.
- * If adjusted land value falls $<$ \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls $<$ \$1,000, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Model Validation

The resulting assessment level is 84.2%. The standard statistical measures of valuation performance are presented in the 2009 Ratio Analysis chart included in this report.

The reason the assessment level falls outside the IAAO recommended range of 90%-110% is related to an additional market shift (downward) which has not been reflected in the sale analysis.

The current real estate market both in this county and nationally is unprecedented in its quick and widespread downturn. Market participants appear to have taken a cautious approach evidenced by the significant reduction in sales transactions in the last month of 2008 and initial months of 2009. Foreclosures appear to be playing a bigger role in the market and may ultimately impact the behavior of other market participants for some time to come. This phenomenon appears to be widespread occurring throughout the country.

The sale analysis and model building effort was well underway before receiving the IAAO’s exposure draft entitled “Market Value Principles in a time of Economic Crisis-A Position Paper of the International Association of Assessing Officers”.¹ This exposure draft recognizes the distressed market conditions which are presently plaguing this country. In its continued attempt to maximize fairness and understandability in a property tax system, the IAAO suggests the consideration of inclusion of certain sale types which have previously been disregarded. These sale types include short sales and financial institution re-sales. The financial institution re-sales were not readily available to the appraisers for analysis this assessment cycle. A cursory review of sales where financial institutions were identified as the seller to non institutional third parties was made. This analysis showed these sales comprised 14.9% of the market on 1/1/09 and sold for 31.8% less than the overall average.

¹ “Market Value Principles in a time of Economic Crisis, A Position Paper of the International Association of Assessing Officers”, by the IAAO Technical Standards Committee. Draft 2- March 3, 2009; posted to the IAAO website March 9, 2009

Model Validation (continued)

Knowing this market information was not considered, but may in fact eventually define where our local market is and may continue to be headed, a downward market adjustment to the valuation models estimated and described in this report appears reasonable and appropriate. All values established through the revalue analysis were adjusted at .85 in an effort to accommodate the relevant economic conditions at the time of this valuation.

Application of these recommended value for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -12.8%. 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 14 Annual Update Model Adjustments

2009 Total Value = 2008 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production, which include an additional adjustment of 0.85.

Standard Area Adjustment

-12.31%

New House >2004	Yes
% Adjustment	-17.64%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New House parcel would approximately receive a -17.64% downward adjustment. 190 parcels in the improved population would receive this adjustment. There were 55 sales.

94.3% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 14 Sale Price changes (Relative to 1/1/2009 valuation date.)

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

Market Adjustment to 1/1/2009		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.949	-5.1%
2/1/2007	0.942	-5.8%
3/1/2007	0.936	-6.4%
4/1/2007	0.930	-7.0%
5/1/2007	0.925	-7.5%
6/1/2007	0.921	-7.9%
7/1/2007	0.918	-8.2%
8/1/2007	0.915	-8.5%
9/1/2007	0.913	-8.7%
10/1/2007	0.913	-8.7%
11/1/2007	0.913	-8.7%
12/1/2007	0.914	-8.6%
1/1/2008	0.915	-8.5%
2/1/2008	0.918	-8.2%
3/1/2008	0.921	-7.9%
4/1/2008	0.925	-7.5%
5/1/2008	0.930	-7.0%
6/1/2008	0.936	-6.4%
7/1/2008	0.943	-5.7%
8/1/2008	0.950	-5.0%
9/1/2008	0.959	-4.1%
10/1/2008	0.968	-3.2%
11/1/2008	0.978	-2.2%
12/1/2008	0.988	-1.2%
1/1/2009	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/09.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2007	0.930	\$488,000
Sale 2	\$475,000	10/1/2008	0.968	\$459,000
Sale 3	\$515,000	7/1/2008	0.943	\$485,000

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

The time adjustment formula for Area 14 is $(.9692811 + 3.860058E-04 * \text{SaleDay} + 4.348909E-07 * \text{SaleDaySq} + 6.272982E-02 * 0.1627907) / (.9692811 + 6.272982E-02 * 0.1627907)$

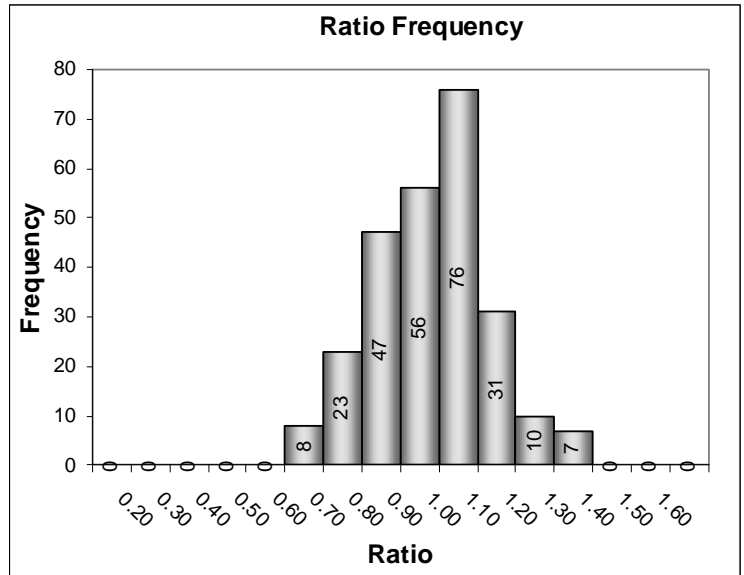
SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

Annual Update Ratio Study Report (Before)

2008 Assessments

District/Team: WC/Team 1	Appr. Date: 01/01/2008	Date of Report: 05/05/2009	Sales Dates: 1/2007 - 12/2008
Area 14 / Leschi/Madison Park	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	258		
Mean Assessed Value	1,289,900		
Mean Adj. Sales Price	1,326,700		
Standard Deviation AV	885,460		
Standard Deviation SP	869,219		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.980		
Median Ratio	0.990		
Weighted Mean Ratio	0.972		
UNIFORMITY			
Lowest ratio	0.612		
Highest ratio:	1.377		
Coefficient of Dispersion	12.27%		
Standard Deviation	0.152		
Coefficient of Variation	15.49%		
Price Related Differential (PRD)	1.007		
RELIABILITY		COMMENTS:	
95% Confidence: Median		1 to 3 Unit Residences throughout area 14. Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lower limit	0.961		
Upper limit	1.016		
95% Confidence: Mean			
Lower limit	0.961		
Upper limit	0.998		
SAMPLE SIZE EVALUATION			
N (population size)	3351		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.152		
Recommended minimum:	37		
Actual sample size:	258		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	118		
# ratios above mean:	140		
z:	1.370		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout area 14.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

Annual Update Ratio Study Report (After)

2009 Assessments

District/Team: WC/Team 1	Appr. Date: 01/01/2009	Date of Report: 05/07/2009	Sales Dates: 1/2007 - 12/2008																
Area 14 / Leschi/Madison Park	Appr ID: RPAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES																
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><caption>Ratio Frequency Data</caption><thead><tr><th>Ratio Range</th><th>Frequency</th></tr></thead><tbody><tr><td>0.50 - 0.60</td><td>7</td></tr><tr><td>0.60 - 0.70</td><td>25</td></tr><tr><td>0.70 - 0.80</td><td>57</td></tr><tr><td>0.80 - 0.90</td><td>78</td></tr><tr><td>0.90 - 1.00</td><td>63</td></tr><tr><td>1.00 - 1.10</td><td>20</td></tr><tr><td>1.10 - 1.20</td><td>8</td></tr></tbody></table>		Ratio Range	Frequency	0.50 - 0.60	7	0.60 - 0.70	25	0.70 - 0.80	57	0.80 - 0.90	78	0.90 - 1.00	63	1.00 - 1.10	20	1.10 - 1.20	8
Ratio Range	Frequency																		
0.50 - 0.60	7																		
0.60 - 0.70	25																		
0.70 - 0.80	57																		
0.80 - 0.90	78																		
0.90 - 1.00	63																		
1.00 - 1.10	20																		
1.10 - 1.20	8																		
Sample size (n)	258																		
Mean Assessed Value	1,117,600																		
Mean Sales Price	1,326,700																		
Standard Deviation AV	770,830																		
Standard Deviation SP	869,219																		
ASSESSMENT LEVEL																			
Arithmetic Mean Ratio	0.850																		
Median Ratio	0.860																		
Weighted Mean Ratio	0.842																		
UNIFORMITY																			
Lowest ratio	0.536																		
Highest ratio:	1.199																		
Coefficient of Dispersion	12.05%																		
Standard Deviation	0.130																		
Coefficient of Variation	15.31%																		
Price Related Differential (PRD)	1.008																		
RELIABILITY																			
95% Confidence: Median																			
Lower limit	0.838																		
Upper limit	0.879																		
95% Confidence: Mean																			
Lower limit	0.834																		
Upper limit	0.865																		
SAMPLE SIZE EVALUATION																			
N (population size)	3351																		
B (acceptable error - in decimal)	0.05																		
S (estimated from this sample)	0.130																		
Recommended minimum:	27																		
Actual sample size:	258																		
Conclusion:	OK																		
NORMALITY																			
Binomial Test																			
# ratios below mean:	120																		
# ratios above mean:	138																		
z:	1.121																		
Conclusion:	Normal*																		
*i.e. no evidence of non-normality																			

COMMENTS:

1 to 3 Unit Residences throughout area 14.

Assessment level reflects the downward trend of the market.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

COMMENTS:

1 to 3 Unit Residences throughout area 14.

Assessment level reflects the downward trend of the market.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

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 14
(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
006	111800	2165	8/30/07	\$1,100,000	\$1,005,000	1620	9	1950	3	9739	N	N	1234 SHENANDOAH DR E
006	111800	0045	3/30/08	\$1,285,000	\$1,189,000	1770	9	1939	3	7200	N	N	3409 E SAINT ANDREWS WAY
006	111800	1825	2/1/08	\$990,000	\$909,000	1880	9	1954	4	6051	N	N	1510 PARKSIDE DR E
006	111800	0420	8/11/08	\$2,100,000	\$2,001,000	2080	9	1968	4	7268	N	N	3362 E SHORE DR
006	111800	0664	3/20/07	\$1,379,250	\$1,285,000	2230	9	1954	3	12250	N	N	2001 BROADMOOR DR E
006	111800	0375	1/15/08	\$1,300,000	\$1,191,000	2240	9	1962	3	7977	N	N	2232 WAVERLY WAY E
006	111800	1201	9/12/08	\$1,425,000	\$1,370,000	2240	9	1962	4	8402	N	N	1645 SHENANDOAH DR E
006	111800	1485	5/29/07	\$2,000,000	\$1,842,000	2350	9	1957	3	7928	N	N	1506 SHENANDOAH DR E
006	111800	0525	6/4/08	\$2,400,000	\$2,248,000	2790	9	1941	4	9389	N	N	2229 WAVERLY WAY E
006	111800	0025	7/24/08	\$1,570,000	\$1,488,000	2070	10	1950	4	7200	N	N	3325 E SAINT ANDREWS WAY
006	111800	1595	8/2/07	\$1,350,000	\$1,235,000	2430	10	1926	3	7031	N	N	1651 WINDERMERE DR E
006	111800	1355	6/6/08	\$1,800,000	\$1,687,000	2680	10	1928	4	7080	N	N	1443 BROADMOOR DR E
006	111800	0225	7/9/07	\$1,995,000	\$1,829,000	2870	10	1940	4	7916	N	N	1800 BROADMOOR DR E
006	111800	0556	9/12/07	\$2,100,000	\$1,917,000	2900	10	2006	3	12729	N	N	2100 BROADMOOR DR E
006	111800	0135	5/1/08	\$2,314,000	\$2,152,000	3040	10	2001	3	7370	N	N	1440 BROADMOOR DR E
006	111800	2174	1/3/08	\$2,100,000	\$1,922,000	3080	10	1948	4	11267	N	N	1214 SHENANDOAH DR E
006	111800	1545	9/22/08	\$2,000,000	\$1,929,000	3290	10	1964	4	11644	N	N	1612 SHENANDOAH DR E
006	111800	0990	7/8/08	\$3,050,000	\$2,880,000	3990	10	1941	4	19637	N	N	2017 PARKSIDE DR E
006	111800	1555	8/8/07	\$1,948,000	\$1,782,000	2340	11	1928	3	6876	N	N	1618 SHENANDOAH DR E
006	111800	1985	4/23/07	\$2,025,000	\$1,876,000	2590	11	1927	4	7642	N	N	1261 PARKSIDE DR E
006	111800	1195	9/26/07	\$1,900,000	\$1,734,000	2740	11	1928	4	7807	N	N	1637 SHENANDOAH DR E
006	111800	0759	5/31/07	\$2,585,000	\$2,381,000	2980	11	1928	5	10903	N	N	1952 SHENANDOAH DR E
006	111800	0715	5/13/08	\$1,900,382	\$1,772,000	3040	11	1928	4	9217	N	N	1804 BLENHEIM DR E
006	111800	1275	6/13/08	\$1,918,000	\$1,800,000	3430	11	2005	3	8075	N	N	1659 BROADMOOR DR E
006	111800	1275	3/8/07	\$2,300,000	\$2,149,000	3430	11	2005	3	8075	N	N	1659 BROADMOOR DR E
006	111800	1405	8/8/07	\$3,225,000	\$2,950,000	3600	11	1927	4	9506	N	N	1331 BROADMOOR DR E
006	111800	1600	9/25/07	\$3,150,000	\$2,875,000	3590	12	1927	3	8617	N	N	1641 WINDERMERE DR E
006	111800	0855	4/26/07	\$4,525,000	\$4,189,000	5020	12	1927	3	15427	N	N	1905 BLENHEIM DR E
006	111800	1009	5/11/07	\$5,200,000	\$4,802,000	5860	13	1935	5	22954	N	N	1935 PARKSIDE DR E
007	533220	0310	3/14/07	\$465,000	\$434,000	770	6	1906	3	4000	N	N	1024 31ST AVE E

Improved Sales Used in this Annual Update Analysis
Area 14
(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
007	533220	0245	6/2/08	\$642,000	\$601,000	940	6	1990	3	3025	N	N	3119 E WARD ST
007	531910	0196	12/27/07	\$635,000	\$581,000	650	7	1984	3	2200	N	N	4210 E NEWTON ST
007	438570	1500	6/26/08	\$525,000	\$494,000	700	7	1940	3	2600	N	N	2333 41ST AVE E
007	438570	1250	5/23/08	\$810,000	\$757,000	930	7	1941	3	4800	N	N	2338 41ST AVE E
007	533220	0290	8/26/08	\$535,000	\$512,000	1020	7	1919	5	4000	N	N	1010 31ST AVE E
007	501700	0405	2/2/07	\$627,000	\$590,000	1030	7	1908	4	4420	N	N	3214 E MERCER ST
007	531610	0305	12/10/07	\$920,000	\$841,000	1030	7	1926	3	4800	Y	N	1406 38TH AVE E
007	228890	0140	9/30/08	\$710,000	\$687,000	1060	7	1941	3	4000	N	N	2053 MCGILVRA BLVD E
007	501700	0255	5/1/08	\$780,000	\$725,000	1070	7	1920	4	4080	N	N	831 33RD AVE E
007	531810	1065	3/14/07	\$804,500	\$751,000	1090	7	1938	4	4800	N	N	1625 MCGILVRA BLVD E
007	531810	1805	2/29/08	\$928,500	\$855,000	1160	7	1907	3	5400	N	N	1827 38TH AVE E
007	501700	0025	4/10/08	\$760,000	\$704,000	1800	7	1947	3	5400	N	N	1139 33RD AVE E
007	438570	0465	6/30/08	\$860,000	\$810,000	1240	8	1950	3	6000	N	N	2056 MCGILVRA BLVD E
007	531610	0930	3/25/08	\$1,367,000	\$1,263,000	1380	8	1919	4	7800	Y	N	1115 MCGILVRA BLVD E
007	531810	0415	10/6/08	\$764,000	\$740,000	1390	8	1926	5	4655	N	N	3906 E MADISON ST
007	501700	0165	4/12/07	\$900,000	\$835,000	1460	8	1906	4	4200	N	N	1024 32ND AVE E
007	501700	0395	8/15/08	\$760,000	\$725,000	1600	8	1908	3	4420	N	N	3204 E MERCER ST
007	533220	0405	8/12/08	\$833,000	\$794,000	1620	8	1938	4	5000	N	N	1024 WASHINGTON PL E
007	438570	1380	4/24/07	\$700,000	\$648,000	1630	8	1958	3	5000	N	N	2344 MCGILVRA BLVD E
007	531810	0760	8/22/08	\$1,029,000	\$983,000	1640	8	1902	4	3600	N	N	1501 38TH AVE E
007	438570	0660	4/27/07	\$921,000	\$852,000	1660	8	1927	3	4000	N	N	2048 41ST AVE E
007	438570	1455	9/10/07	\$1,344,000	\$1,227,000	1830	8	1927	5	4000	N	N	2305 41ST AVE E
007	438570	1465	1/18/07	\$925,000	\$874,000	1860	8	1926	3	4000	N	N	2315 41ST AVE E
007	531810	0500	4/5/07	\$1,250,000	\$1,161,000	1976	8	2001	3	3600	N	N	1521 MCGILVRA BLVD E
007	531810	1683	6/1/07	\$1,350,000	\$1,243,000	2020	8	1981	3	3600	N	N	1824 37TH AVE E
007	533220	0445	9/5/08	\$980,000	\$940,000	2160	8	2003	3	9110	N	N	1021 31ST AVE E
007	533220	0410	8/8/08	\$907,000	\$863,000	2180	8	1967	3	5000	N	N	1030 WASHINGTON PL E
007	438570	1305	8/2/07	\$875,000	\$801,000	2290	8	1971	3	4397	N	N	2305 42ND AVE E
007	438570	0690	12/13/07	\$1,400,000	\$1,280,000	2320	8	2000	3	4000	N	N	2024 41ST AVE E
007	228890	0065	7/15/08	\$1,440,000	\$1,362,000	2500	8	1997	3	5300	N	N	2315 MCGILVRA BLVD E
007	501700	0200	10/26/07	\$835,000	\$762,000	1450	9	2000	3	5320	N	N	1106 32ND AVE E

Improved Sales Used in this Annual Update Analysis
Area 14
(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
007	533220	0020	6/1/07	\$520,000	\$479,000	1489	9	1997	5	2057	N	N	620 LAKE WASHINGTON BLVD E
007	438570	0475	10/11/07	\$1,350,000	\$1,232,000	1490	9	1949	4	6000	N	N	2052 MCGILVRA BLVD E
007	438570	1221	12/5/07	\$935,000	\$854,000	1620	9	1992	3	2133	N	N	2343 43RD AVE E
007	438570	0430	6/7/07	\$1,070,000	\$984,000	1660	9	1975	5	4000	N	N	1861 41ST AVE E
007	660000	0215	7/26/07	\$1,050,000	\$961,000	1810	9	1953	4	10249	Y	N	570 LAKE WASHINGTON BLVD E
007	195470	0515	5/17/07	\$1,725,000	\$1,592,000	2000	9	1953	4	8940	Y	N	3738 E HIGH LN
007	228890	0025	4/11/07	\$1,495,000	\$1,388,000	2010	9	1958	4	9275	N	N	3838 E MCGILVRA ST
007	632100	0086	10/20/08	\$1,350,000	\$1,314,000	2120	9	1906	5	4000	N	N	1708 MADRONA DR
007	660000	0311	9/23/08	\$1,100,000	\$1,062,000	2210	9	1959	4	6668	N	N	529 36TH AVE E
007	531710	0481	5/2/08	\$1,600,000	\$1,488,000	2220	9	1979	4	8148	Y	N	819 HILLSIDE DR E
007	438670	0035	9/6/07	\$1,500,000	\$1,370,000	2260	9	2007	3	4000	N	N	1827 MCGILVRA BLVD E
007	133030	0420	4/5/07	\$1,232,150	\$1,145,000	2280	9	1960	4	8000	N	N	2144 38TH AVE E
007	531810	0835	1/23/08	\$1,220,000	\$1,119,000	2290	9	1987	3	3600	N	N	1624 38TH AVE E
007	531610	0575	6/8/07	\$1,663,550	\$1,530,000	2420	9	1925	3	7200	N	N	1225 39TH AVE E
007	133030	0410	10/2/08	\$1,200,000	\$1,161,000	2440	9	1959	4	8711	N	N	2128 38TH AVE E
007	438570	0275	2/15/07	\$1,490,000	\$1,399,000	2545	9	2007	3	4080	N	N	1814 MCGILVRA BLVD E
007	918570	0100	11/20/07	\$1,335,000	\$1,219,000	2560	9	1930	4	7200	N	N	602 34TH AVE E
007	531610	0925	4/27/07	\$1,895,000	\$1,754,000	2650	9	1907	5	7800	Y	N	1111 MCGILVRA BLVD E
007	531610	0560	8/27/07	\$1,805,000	\$1,649,000	2710	9	1988	3	7200	Y	N	1209 39TH AVE E
007	531710	0482	4/20/07	\$1,568,000	\$1,453,000	2730	9	1974	3	14305	Y	N	807 HILLSIDE DR E
007	531810	1030	4/29/08	\$1,510,000	\$1,404,000	2870	9	1907	5	8400	N	N	1611 MCGILVRA BLVD E
007	918570	0140	6/3/08	\$1,650,000	\$1,545,000	2980	9	1903	3	8040	N	N	633 36TH AVE E
007	531610	1006	8/28/08	\$2,435,000	\$2,331,000	3000	9	1937	3	10800	Y	N	3825 E HIGHLAND DR
007	195470	0345	6/22/07	\$2,750,000	\$2,526,000	3340	9	1904	5	9070	Y	N	127 39TH AVE E
007	438570	0955	12/21/07	\$875,000	\$800,000	3370	9	2008	3	6000	N	N	2050 42ND AVE E
007	195470	0410	8/7/07	\$2,600,000	\$2,378,000	3490	9	1928	4	8805	Y	N	115 DORFFEL DR E
007	195470	0520	7/17/08	\$2,900,000	\$2,744,000	5150	9	1902	4	13741	Y	N	3740 E JOHN ST
007	918570	0300	11/20/07	\$1,600,000	\$1,461,000	1420	10	1929	3	7601	N	N	821 34TH AVE E
007	438570	0860	5/10/07	\$1,500,000	\$1,385,000	1980	10	2007	3	4400	N	N	2049 42ND AVE E
007	133030	0106	3/4/08	\$1,955,000	\$1,801,000	2020	10	2000	3	7700	N	N	3823 E MCGILVRA ST
007	438570	1295	4/29/08	\$1,362,500	\$1,267,000	2040	10	1997	3	4000	N	N	4102 E LYNN ST

Improved Sales Used in this Annual Update Analysis
Area 14
(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
007	438570	0385	11/17/08	\$1,100,000	\$1,081,000	2060	10	2008	3	4000	N	N	1825 41ST AVE E
007	531610	0104	6/5/07	\$1,660,000	\$1,528,000	2190	10	2003	3	3600	N	N	1433 42ND AVE E
007	531810	0635	6/8/07	\$1,460,000	\$1,343,000	2300	10	2007	3	5850	N	N	1519 39TH AVE E
007	438570	0035	9/5/07	\$1,761,920	\$1,609,000	2360	10	2007	3	4000	N	N	1840 41ST AVE E
007	438570	0655	8/5/08	\$1,755,000	\$1,669,000	2440	10	2003	3	4000	N	N	2052 41ST AVE E
007	531710	0804	2/22/08	\$3,800,000	\$3,496,000	2490	10	1951	4	18857	Y	N	849 HILLSIDE DR E
007	531810	0690	6/30/08	\$1,600,000	\$1,508,000	2570	10	2007	3	3600	N	N	3701 E GARFIELD ST
007	531810	0690	8/7/07	\$1,995,000	\$1,825,000	2570	10	2007	3	3600	N	N	3701 E GARFIELD ST
007	502690	0260	10/1/08	\$4,600,000	\$4,451,000	2590	10	1936	5	6565	Y	Y	1600 LAKE WASHINGTON BLVD
007	531810	0700	7/24/08	\$2,042,500	\$1,936,000	2630	10	2008	3	4500	N	N	1526 37TH AVE E
007	660000	0430	12/9/08	\$3,248,916	\$3,220,000	2640	10	1928	4	13181	Y	N	516 MCGILVRA BLVD E
007	918570	0500	6/21/07	\$2,130,000	\$1,957,000	2720	10	1935	4	7200	N	N	1009 37TH AVE E
007	531610	0355	2/11/08	\$1,725,000	\$1,585,000	2780	10	2002	3	8400	Y	N	3821 E GALER ST
007	531710	0250	1/16/08	\$3,275,000	\$3,001,000	3090	10	2004	3	10850	Y	N	1001 MCGILVRA BLVD E
007	133030	0300	7/1/08	\$2,200,000	\$2,074,000	3150	10	2007	3	8550	N	N	2221 38TH PL E
007	918570	0545	1/25/07	\$2,200,000	\$2,075,000	4120	10	1912	5	7200	N	N	1116 36TH AVE E
007	195470	0360	8/13/07	\$3,765,000	\$3,442,000	5070	10	1906	5	20156	Y	N	107 DORFFEL DR E
007	531810	0735	6/6/08	\$2,700,000	\$2,530,000	5110	10	2008	3	6000	N	N	1510 37TH AVE E
007	438570	1080	12/17/08	\$1,250,000	\$1,243,000	3030	11	1987	3	4800	N	N	2332 42ND AVE E
007	195470	0350	6/4/07	\$3,360,000	\$3,093,000	3230	11	2006	3	8166	Y	N	119 39TH AVE E
007	133030	0385	4/22/08	\$2,708,000	\$2,515,000	4380	11	2008	3	8721	N	N	3804 E CROCKETT ST
007	531610	0600	4/22/08	\$5,925,000	\$5,502,000	5220	11	1988	3	15460	Y	N	1212 39TH AVE E
007	531710	0611	4/18/07	\$3,141,593	\$2,912,000	5280	11	2002	3	7209	Y	N	508 HILLSIDE DR E
007	531710	0085	1/18/08	\$3,000,000	\$2,750,000	3370	12	1930	4	14239	Y	N	1108 MCGILVRA BLVD E
007	195470	0325	4/3/07	\$4,840,000	\$4,499,000	4870	12	1909	5	15693	Y	N	145 39TH AVE E
007	411460	0705	1/3/08	\$6,700,000	\$6,133,000	5060	13	2002	3	7482	Y	Y	1116 41ST AVE E
008	715170	0390	1/26/07	\$625,000	\$589,000	730	6	1907	3	5745	N	N	932 37TH AVE
008	177850	0540	4/16/07	\$779,000	\$722,000	1370	6	1910	3	4000	N	N	181 37TH AVE E
008	400300	0085	5/17/07	\$460,000	\$424,000	880	7	1919	3	3540	N	N	3541 E SPRUCE ST
008	535020	0530	3/16/07	\$613,500	\$572,000	910	7	1941	4	2368	N	N	3801 E PIKE ST
008	502690	0165	11/25/08	\$615,000	\$606,000	970	7	1906	4	2800	N	N	3900 E PINE ST

Improved Sales Used in this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	177850	0065	9/21/07	\$485,000	\$443,000	1000	7	1933	4	4000	N	N	221 33RD AVE E
008	660000	0100	11/11/08	\$550,000	\$540,000	1010	7	1949	3	6466	Y	N	317 34TH AVE E
008	660000	0100	6/15/07	\$750,000	\$689,000	1010	7	1949	3	6466	Y	N	317 34TH AVE E
008	400300	0014	4/19/07	\$592,430	\$549,000	1240	7	1985	3	6969	N	N	214 EUCLID AVE
008	531710	0313	8/31/07	\$510,000	\$466,000	1250	7	1972	3	6240	N	N	323 33RD AVE E
008	910300	0264	5/31/07	\$725,000	\$668,000	1280	7	1918	4	1645	N	N	178 35TH AVE E
008	982920	0450	5/6/08	\$1,120,000	\$1,043,000	1280	7	1940	4	6000	Y	N	328 RANDOLPH AVE
008	660000	0197	5/1/07	\$605,000	\$560,000	1310	7	1929	4	3641	N	N	3340 E REPUBLICAN ST
008	715320	0145	11/17/08	\$505,000	\$496,000	1320	7	1910	4	3710	N	N	1423 36TH AVE
008	982920	0410	8/7/07	\$815,000	\$745,000	1350	7	1927	3	6546	Y	N	325 ERIE AVE
008	427890	0140	3/16/07	\$689,950	\$644,000	1400	7	2006	3	2430	N	N	406 33RD AVE
008	757670	0020	2/1/08	\$719,000	\$660,000	1520	7	1915	4	4311	N	N	3415 E HOWELL ST
008	910300	0345	8/7/08	\$627,000	\$597,000	1610	7	2005	3	4000	N	N	3608 E DENNY WAY
008	034500	0495	2/27/08	\$765,000	\$704,000	1620	7	1926	3	3050	Y	N	3616 E CHERRY ST
008	502690	0100	4/2/08	\$1,079,000	\$998,000	1620	7	1917	5	4066	Y	N	1617 GRAND AVE
008	125020	2315	7/10/07	\$752,000	\$689,000	1780	7	1976	3	7200	Y	N	1502 33RD AVE S
008	125020	2315	10/15/07	\$854,000	\$779,000	1780	7	1976	3	7200	Y	N	1502 33RD AVE S
008	982920	0585	9/23/08	\$508,700	\$491,000	1800	7	1900	3	6759	N	N	3804 E SUPERIOR ST
008	125020	2915	8/14/07	\$580,000	\$530,000	1800	7	1913	3	4200	N	N	512 33RD AVE S
008	125020	2579	7/20/07	\$800,000	\$733,000	1940	7	1904	5	6510	Y	N	1355 LAKE WASHINGTON BLVD S
008	034200	0065	1/2/07	\$879,000	\$834,000	2000	7	1902	3	6000	N	N	622 34TH AVE
008	982920	1045	3/27/08	\$769,000	\$711,000	780	8	1984	3	9000	Y	N	141 EUCLID AVE
008	531710	0400	1/18/08	\$727,000	\$666,000	890	8	1941	4	4560	N	N	331 35TH AVE E
008	690920	0575	3/9/07	\$418,500	\$391,000	910	8	1931	3	2900	N	N	1421 32ND AVE S
008	690920	0575	8/27/08	\$556,000	\$532,000	910	8	1931	3	2900	N	N	1421 32ND AVE S
008	142220	0201	3/3/08	\$875,000	\$806,000	1110	8	1935	3	5109	Y	N	630 RANDOLPH PL
008	125020	2750	8/6/08	\$535,000	\$509,000	1150	8	1926	3	5040	Y	N	918 33RD AVE S
008	715170	0575	8/6/07	\$752,500	\$688,000	1150	8	1979	3	4000	Y	N	1133 37TH AVE
008	515770	0222	3/15/07	\$570,000	\$532,000	1170	8	2002	3	1000	Y	N	3405 E MARION ST
008	910300	0125	2/5/07	\$749,000	\$705,000	1170	8	1947	5	5922	N	N	105 33RD AVE E
008	910300	0180	6/11/08	\$862,000	\$809,000	1310	8	1910	4	4155	N	N	135 34TH AVE E

Improved Sales Used in this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	535020	1283	9/5/08	\$850,000	\$816,000	1310	8	1950	3	6300	Y	N	1412 MADRONA DR
008	400300	0120	9/11/07	\$612,777	\$560,000	1350	8	1985	3	4178	N	N	3510 E SPRUCE ST
008	400300	0130	4/6/07	\$617,000	\$573,000	1360	8	1985	3	2824	N	N	3516 E SPRUCE ST
008	982920	0560	11/27/07	\$1,200,000	\$1,096,000	1390	8	1977	4	6180	Y	N	219 LAKE WASHINGTON BLVD
008	910300	0580	6/19/07	\$740,000	\$680,000	1400	8	1916	4	2750	N	N	3412 E HOWELL ST
008	715320	0120	11/18/08	\$851,000	\$837,000	1420	8	1925	4	4558	Y	N	1435 36TH AVE
008	125070	0035	4/26/07	\$899,000	\$832,000	1460	8	2006	3	2600	Y	N	716 LAKE WASHINGTON BLVD S
008	009700	0015	1/17/07	\$670,000	\$633,000	1480	8	1911	4	3300	N	N	1522 34TH AVE
008	535120	0250	7/30/07	\$912,000	\$835,000	1500	8	1923	5	5437	Y	N	1538 GRAND AVE
008	194730	0005	4/19/07	\$545,000	\$505,000	1510	8	1907	5	2970	N	N	277 LAKE DELL AVE
008	502690	0115	6/5/07	\$906,000	\$834,000	1560	8	1909	3	4066	Y	N	1606 GRAND AVE
008	142220	0235	9/10/07	\$700,000	\$639,000	1660	8	1920	3	3900	N	N	610 37TH AVE
008	715320	0030	2/14/07	\$880,000	\$826,000	1700	8	1926	3	4000	N	N	1423 35TH AVE
008	125020	1710	12/14/07	\$735,000	\$672,000	1720	8	1900	4	6240	N	N	509 32ND AVE S
008	535020	0610	12/17/08	\$890,000	\$885,000	1720	8	1909	4	3250	Y	N	1128 38TH AVE
008	142220	0115	5/12/08	\$920,375	\$858,000	1760	8	1931	4	3480	Y	N	616 38TH AVE
008	632100	0155	10/21/08	\$975,000	\$950,000	1760	8	1982	3	4955	N	N	1710 37TH AVE
008	177850	0500	5/23/07	\$1,050,000	\$968,000	1760	8	2005	3	4200	N	N	186 36TH AVE E
008	515770	0225	6/12/07	\$835,000	\$768,000	1780	8	1926	5	5348	N	N	826 34TH AVE
008	125120	0125	1/31/07	\$660,000	\$622,000	1790	8	1926	3	4200	Y	N	1121 LAKE WASHINGTON BLVD S
008	125120	0245	11/19/07	\$752,000	\$687,000	1800	8	1954	3	7875	Y	N	1318 LAKE WASHINGTON BLVD S
008	125020	3940	7/2/07	\$877,100	\$805,000	1830	8	1931	3	7200	Y	N	1501 36TH AVE S
008	535020	0315	7/23/08	\$1,225,000	\$1,161,000	1880	8	1924	4	4692	Y	N	1128 37TH AVE
008	982920	0330	3/24/08	\$850,000	\$785,000	1900	8	1986	3	7000	Y	N	503 RANDOLPH AVE
008	125020	1635	4/23/07	\$1,220,000	\$1,130,000	1900	8	2005	3	7200	Y	N	520 31ST AVE S
008	690920	0565	1/3/07	\$587,000	\$557,000	1910	8	1900	3	4600	N	N	1425 32ND AVE S
008	535120	0265	4/9/07	\$1,285,000	\$1,193,000	1960	8	1913	5	3604	Y	N	1542 GRAND AVE
008	981970	0145	9/11/07	\$885,000	\$808,000	1970	8	1922	4	16800	Y	N	1107 38TH AVE
008	715170	0530	7/6/07	\$1,100,000	\$1,009,000	1982	8	1981	5	4000	Y	N	1113 37TH AVE
008	125020	2880	7/25/07	\$950,000	\$870,000	2000	8	1914	3	7200	Y	N	708 33RD AVE S
008	195470	0635	7/17/07	\$1,065,000	\$976,000	2010	8	1919	4	6069	N	N	1807 MADRONA DR

Improved Sales Used in this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	715170	0310	3/6/08	\$775,000	\$714,000	2030	8	1906	3	5000	Y	N	1137 36TH AVE
008	715170	0310	9/29/08	\$775,000	\$749,000	2030	8	1906	3	5000	Y	N	1137 36TH AVE
008	125020	1650	4/28/08	\$940,000	\$874,000	2040	8	1979	4	6600	Y	N	3100 S LANE ST
008	757620	0085	12/1/08	\$750,000	\$741,000	2120	8	1913	4	4320	N	N	1636 34TH AVE
008	177850	0600	11/26/07	\$999,000	\$912,000	2150	8	1924	5	4400	N	N	183 36TH AVE E
008	742470	0175	1/7/08	\$1,179,000	\$1,080,000	2150	8	1904	5	5000	Y	N	1625 36TH AVE
008	042404	9005	7/24/08	\$790,500	\$749,000	2160	8	1954	4	6050	Y	N	908 31ST AVE S
008	125020	2916	8/1/08	\$660,000	\$627,000	2220	8	1981	3	4620	N	N	517 LAKE WASHINGTON BLVD S
008	757670	0160	7/29/08	\$1,050,000	\$997,000	2360	8	1914	4	6820	N	N	3511 E SCHUBERT PL
008	535020	0435	5/23/08	\$900,000	\$841,000	2560	8	1907	5	3229	N	N	3816 E SPRING ST
008	125020	3640	9/21/07	\$1,016,000	\$927,000	2640	8	1923	3	5700	Y	N	1414 LAKE WASHINGTON BLVD S
008	757670	0036	12/18/08	\$1,050,000	\$1,044,000	2970	8	1990	3	6700	N	N	3506 E SCHUBERT PL
008	757670	0151	11/1/07	\$1,250,000	\$1,141,000	3100	8	1916	5	4620	N	N	3507 E SCHUBERT PL
008	808340	0220	6/12/07	\$758,500	\$697,000	3460	8	1917	3	5750	N	N	507 34TH AVE
008	125020	3092	4/2/07	\$845,000	\$786,000	1210	9	1913	4	3420	N	N	301 35TH AVE S
008	982920	0645	5/7/07	\$1,402,500	\$1,296,000	1680	9	1965	4	10000	Y	N	3438 E SUPERIOR ST
008	125020	2520	6/5/08	\$925,000	\$867,000	1720	9	1925	3	3600	Y	N	1378 33RD AVE S
008	177850	0550	3/28/08	\$940,000	\$869,000	1840	9	1936	5	4400	N	N	173 37TH AVE E
008	142220	0341	1/26/07	\$1,757,500	\$1,657,000	1966	9	1919	5	5861	Y	N	654 FULLERTON AVE
008	910300	0290	6/7/07	\$1,008,000	\$927,000	1980	9	1916	5	4082	Y	N	154 35TH AVE E
008	515770	0060	8/20/08	\$835,000	\$798,000	2020	9	2005	3	1729	N	N	3405 E SPRING ST
008	918470	0570	4/20/07	\$1,350,000	\$1,251,000	2040	9	1925	3	4500	Y	N	828 36TH AVE
008	447340	0200	5/28/08	\$859,950	\$804,000	2070	9	1996	3	4000	Y	N	3210 S DEARBORN ST
008	320090	0245	10/16/07	\$1,031,500	\$941,000	2100	9	1911	4	4000	Y	N	620 36TH AVE
008	320090	0045	7/16/07	\$995,000	\$912,000	2140	9	2000	3	3000	N	N	627 35TH AVE
008	177850	0680	3/22/07	\$1,385,000	\$1,290,000	2140	9	1931	4	4000	N	N	197 34TH AVE E
008	174470	0070	3/11/08	\$1,000,000	\$922,000	2260	9	1921	4	7084	Y	N	439 36TH AVE
008	125020	4835	6/5/07	\$1,285,000	\$1,183,000	2330	9	1928	3	6990	Y	N	1500 36TH AVE S
008	535020	0945	4/20/07	\$1,865,000	\$1,728,000	2410	9	1925	5	8000	Y	N	1130 GRAND AVE
008	632100	0245	7/18/08	\$1,136,500	\$1,076,000	2420	9	1990	3	5040	N	N	3863 E OLIVE ST
008	125120	0096	4/22/08	\$950,000	\$882,000	2490	9	2006	3	4085	Y	N	1129 LAKE WASHINGTON BLVD S

Improved Sales Used in this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	177850	0665	7/9/07	\$1,335,000	\$1,224,000	2530	9	1930	5	8000	Y	N	3305 E JOHN ST
008	414180	0185	11/24/08	\$1,075,000	\$1,060,000	2570	9	1993	3	4000	N	N	1610 35TH AVE
008	571200	0065	5/1/08	\$1,600,000	\$1,488,000	2850	9	2007	3	3181	Y	N	419 LAKESIDE AVE S
008	174470	0025	7/26/07	\$1,675,000	\$1,533,000	2920	9	1923	5	6847	Y	N	3520 E CONOVER CT
008	414180	0305	1/12/07	\$1,100,000	\$1,041,000	3020	9	1998	3	5000	N	N	1508 36TH AVE
008	910300	0710	3/5/08	\$1,185,000	\$1,092,000	3100	9	2005	3	5536	N	N	110 37TH AVE E
008	535020	0780	9/20/07	\$1,825,000	\$1,666,000	3100	9	2007	3	4460	Y	N	1452 38th Ave
008	174470	0160	7/6/07	\$1,785,000	\$1,637,000	3240	9	2006	3	11585	Y	N	3419 E TERRACE ST
008	982920	0980	10/24/07	\$1,500,000	\$1,369,000	3320	9	2008	3	5250	Y	N	3404 E YESLER WAY
008	063500	0011	9/29/08	\$1,050,000	\$1,015,000	1450	10	2007	3	2621	Y	N	309 B LAKESIDE AVE S
008	918470	0390	4/3/07	\$1,385,000	\$1,287,000	1670	10	1929	4	4500	Y	N	906 36TH AVE
008	125020	3095	8/27/07	\$1,580,000	\$1,444,000	1790	10	1980	3	14400	N	N	406 34TH AVE S
008	125020	4120	7/9/07	\$1,650,000	\$1,513,000	1900	10	1985	3	8040	Y	N	428 35TH AVE S
008	177850	0555	7/24/08	\$1,315,000	\$1,247,000	1970	10	1973	5	4400	Y	N	182 35TH AVE E
008	063500	0007	8/9/07	\$1,150,000	\$1,052,000	1980	10	2007	3	1415	Y	N	301 B LAKESIDE AVE S
008	063500	0009	10/17/07	\$1,139,000	\$1,039,000	2000	10	2007	3	2390	Y	N	309 A LAKESIDE AVE S
008	063500	0005	9/10/08	\$850,000	\$817,000	2030	10	2007	3	1249	N	N	305 A LAKESIDE AVE S
008	125020	4074	8/17/07	\$1,375,000	\$1,257,000	2190	10	2007	3	4585	Y	N	1316 35TH AVE S
008	918470	0400	4/4/07	\$1,391,500	\$1,293,000	2200	10	1930	4	5000	Y	N	910 36TH AVE
008	063500	0003	8/24/07	\$1,495,000	\$1,366,000	2220	10	2007	3	1756	Y	N	301 A LAKESIDE AVE S
008	174470	0200	6/22/07	\$1,695,000	\$1,557,000	2400	10	1926	3	6360	N	N	429 35TH AVE
008	982920	0295	6/13/07	\$1,990,000	\$1,830,000	2500	10	1989	5	8250	Y	N	402 RANDOLPH AVE
008	125020	3320	4/1/08	\$1,500,000	\$1,388,000	2510	10	2005	3	4200	Y	N	834 LAKE WASHINGTON BLVD S
008	910300	0415	8/10/07	\$1,595,000	\$1,459,000	2670	10	2007	3	4000	N	N	3431 E FLORENCE CT
008	981970	0210	6/25/07	\$1,800,000	\$1,653,000	2690	10	1989	5	7200	Y	N	820 37TH AVE
008	715170	0475	6/17/08	\$1,780,000	\$1,672,000	2720	10	2007	3	5000	Y	N	1110 36TH AVE
008	125020	1970	3/29/07	\$1,485,000	\$1,382,000	2760	10	2005	3	4920	Y	N	921 33RD AVE S
008	016100	0145	8/23/07	\$1,200,000	\$1,097,000	2770	10	1980	3	8000	Y	N	1710 31ST AVE S
008	715170	0465	2/5/08	\$1,865,000	\$1,712,000	2880	10	1929	5	5000	Y	N	1118 36TH AVE
008	660000	0190	4/25/07	\$1,278,000	\$1,183,000	3170	10	1983	3	7250	N	N	453 LAKE WASHINGTON BLVD E
008	535020	1190	6/13/07	\$1,560,000	\$1,434,000	3180	10	1994	3	7666	Y	N	1444 MADRONA DR

Improved Sales Used in this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	918470	0545	4/9/07	\$1,860,000	\$1,727,000	3660	10	1998	3	10000	Y	N	822 36TH AVE
008	715170	0210	7/2/07	\$2,145,850	\$1,969,000	3860	10	1921	4	10000	Y	N	1104 35TH AVE
008	125070	0050	11/25/08	\$1,600,000	\$1,578,000	4140	10	1990	3	4160	Y	N	717 35TH AVE S
008	715320	0215	5/30/07	\$2,300,000	\$2,118,000	4310	10	2007	3	5000	Y	N	1423 37TH AVE
008	174470	0050	11/26/07	\$2,695,000	\$2,461,000	4500	10	1915	5	17357	Y	N	434 35TH AVE
008	125020	3670	4/13/07	\$1,038,000	\$963,000	2060	11	1990	3	7200	Y	N	1427 35TH AVE S
008	177850	0690	2/27/07	\$2,000,000	\$1,872,000	2370	11	2006	3	6075	N	N	185 34TH AVE E
008	125020	3520	5/25/07	\$1,350,000	\$1,244,000	2860	11	1987	3	5600	Y	N	1107 LAKESIDE AVE S
008	125070	0025	10/2/08	\$1,650,000	\$1,597,000	3130	11	2008	3	4200	N	N	712 LAKE WASHINGTON BLVD S
008	982920	0195	3/27/07	\$2,300,000	\$2,141,000	2900	12	1990	4	4913	Y	N	427 LAKE WASHINGTON BLVD
008	411460	1520	6/24/08	\$5,520,000	\$5,194,000	4000	12	2001	3	6540	Y	Y	932 LAKESIDE AVE S

Improved Sales Removed from this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
006	111800	0090	6/4/08	\$3,737,356	OBSOLESCENCE CODED
006	111800	0256	10/4/07	\$3,999,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	111800	0530	3/26/07	\$1,330,000	SEGREGATION AND/OR MERGER
006	111800	0575	8/19/08	\$1,000,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	111800	0620	6/25/07	\$1,360,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	111800	0675	5/23/08	\$1,100,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	111800	0870	4/23/07	\$1,800,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	111800	0955	9/24/07	\$1,900,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	111800	1231	8/13/07	\$1,755,000	OBSOLESCENCE CODED
006	111800	1360	7/11/07	\$660,147	DOR RATIO
006	111800	1390	1/26/07	\$1,428,565	RELATED PARTY, FRIEND, OR NEIGHBOR
006	111800	1480	8/28/07	\$1,685,000	OBSOL;IMP. CHARACTERISTICS CHANGED SINCE SALE
006	111800	1725	11/21/07	\$995,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	111800	2140	4/16/08	\$1,500,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	133030	0385	6/19/07	\$1,262,625	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	133030	0515	7/1/08	\$1,350,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	195470	0135	8/12/08	\$8,325,000	IMP COUNT
007	195470	0595	7/13/07	\$1,400,000	PREVIMP<=25K
007	195470	0704	10/12/07	\$1,326,000	PERCENT COMPLETE CODED
007	411460	0650	8/10/07	\$3,600,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	411460	0810	6/11/08	\$13,300,000	IMP COUNT
007	438570	0200	10/26/07	\$835,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	438570	0385	8/1/07	\$754,000	DOR RATIO
007	438570	0475	4/11/07	\$1,250,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	438570	0700	8/13/08	\$336,000	RELATED PARTY, FRIEND, OR NEIGHBOR
007	438570	0850	11/15/07	\$1,500,000	NO MARKET EXPOSURE
007	438570	1085	9/6/07	\$857,500	IMP COUNT
007	438570	1255	8/9/07	\$760,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	438570	1280	5/21/07	\$216,119	QUIT CLAIM DEED
007	438570	1460	5/22/07	\$800,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	438670	0035	3/26/07	\$840,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	438670	0085	5/5/08	\$950,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	501700	0050	1/18/07	\$605,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	501700	0285	10/22/07	\$859,900	PREVIMP<=25K
007	501700	0350	4/27/07	\$1,860,000	PERCENT COMPLETE CODED
007	502690	0240	6/14/07	\$600,000	OBSOL;RELATED PARTY, FRIEND, OR NEIGHBOR
007	502690	0270	2/11/08	\$15,800,000	IMP COUNT
007	531610	0245	2/5/07	\$1,450,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	531610	0495	7/3/07	\$3,700,000	UNFINISHED AREA CODED
007	531710	0250	9/1/07	\$1,080,000	QUIT CLAIM DEED
007	531810	0700	12/19/07	\$1,038,000	RELATED PARTY, FRIEND, OR NEIGHBOR
007	531810	0810	2/8/08	\$1,500,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	531810	1665	6/13/08	\$93,097	QUIT CLAIM DEED
007	632100	0020	1/14/08	\$2,200,010	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
007	660000	0290	10/23/07	\$304,000	QUIT CLAIM DEED

Improved Sales Removed from this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
007	918570	0060	1/17/07	\$1,200,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	035700	0095	11/15/07	\$475,000	NET PERCENT CONDITION CODED
008	118600	0020	8/20/07	\$729,767	EXEMPT FROM EXCISE TAX
008	125020	2060	5/2/07	\$700,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	125020	2320	4/20/07	\$763,500	OBSOL;IMP. CHARACTERISTICS CHANGED SINCE SALE
008	125020	2579	7/19/07	\$1,097,500	RELOCATION - SALE TO SERVICE
008	125020	3000	6/6/08	\$325,000	QUIT CLAIM DEED
008	125020	3180	3/23/07	\$759,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
008	125020	3845	11/28/08	\$138,090	QUIT CLAIM DEED
008	125070	0015	4/16/08	\$812,000	IMP COUNT
008	125120	0094	11/12/07	\$999,000	DIAGNOSTIC OUTLIERS
008	142220	0020	6/5/08	\$925,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	174470	0025	7/27/07	\$1,675,000	RELOCATION - SALE TO SERVICE
008	177850	0270	9/17/07	\$350,000	PREVIMP<=25K
008	177850	0395	2/28/07	\$1,315,275	IMP COUNT
008	194730	0005	7/7/08	\$612,000	ACTIVE PERMIT BEFORE SALE>25K
008	320090	0085	6/19/08	\$747,000	UNFINISHED AREA CODED
008	320090	0160	4/16/07	\$630,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	320090	0320	6/11/07	\$2,295,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	400300	0130	4/6/07	\$617,000	RELOCATION - SALE TO SERVICE
008	411460	1515	10/29/07	\$2,300,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	414180	0010	7/16/07	\$770,000	DOR RATIO
008	414180	0240	8/4/08	\$915,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	414180	0295	10/14/08	\$560,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	428990	0010	6/1/07	\$775,000	ACTIVE PERMIT BEFORE SALE>25K
008	428990	0075	9/5/08	\$420,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	428990	0075	2/12/08	\$680,000	EXEMPT FROM EXCISE TAX
008	447340	0120	9/18/07	\$600,000	DIAGNOSTIC OUTLIERS
008	531710	0287	10/13/08	\$350,000	DOR RATIO
008	531710	0354	4/2/07	\$350,000	PREVIMP<=25K
008	535020	0870	3/10/08	\$1,150,000	OBSOLESCENCE CODED
008	535020	0915	2/21/07	\$1,875,000	DIAGNOSTIC OUTLIERS
008	535020	0920	2/5/07	\$289,781	DOR RATIO
008	535020	0920	3/6/07	\$150,000	DOR RATIO
008	535020	0920	8/10/07	\$150,000	DOR RATIO
008	535020	1220	9/24/07	\$125,470	QUIT CLAIM DEED
008	535020	1220	4/24/07	\$120,050	QUIT CLAIM DEED
008	660000	0081	5/17/07	\$790,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	690920	0365	3/27/07	\$540,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	690920	0365	1/3/07	\$577,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
008	690920	0575	6/22/07	\$187,984	QUIT CLAIM DEED
008	690920	0585	9/12/08	\$350,000	UNFINISHED AREA CODED
008	690920	0620	6/11/07	\$450,000	ACTIVE PERMIT BEFORE SALE>25K;ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	715170	0465	1/31/07	\$1,249,000	DIAGNOSTIC OUTLIERS

Improved Sales Removed from this Annual Update Analysis
Area 14
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	742470	0145	1/17/07	\$720,000	TEAR DOWN
008	757620	0095	5/1/08	\$525,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	808340	0220	2/28/07	\$700,000	DIAGNOSTIC OUTLIERS
008	910300	0115	3/26/07	\$680,000	OPEN SPACE/BANKRUPTCY - RECEIVER OR TRUSTEE
008	910300	0410	6/4/07	\$625,000	DOR RATIO
008	918470	0715	10/9/07	\$2,175,000	OBSOLESCENCE CODED
008	982920	0030	9/11/08	\$715,000	QUIT CLAIM DEED
008	982920	0055	3/14/07	\$1,197,500	ACTIVE PERMIT BEFORE SALE>25K
008	982920	0258	5/30/07	\$2,579,000	DIAGNOSTIC OUTLIERS
008	982920	0260	2/27/08	\$1,300,000	OBSOLESCENCE CODED
008	982920	0530	10/11/07	\$990,000	PREVIMP<=25K

***Vacant Sales Used in this Annual Update Analysis
Area 14***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
006	111800	0302	02/05/2008	1250000	7181	N	N
006	111800	0531	03/26/2007	470000	7209	N	N
006	111800	0531	01/28/2008	1150000	7209	N	N
007	531610	0565	10/24/2007	1520000	7200	N	N
008	535020	0460	05/23/2008	470000	4707	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 14***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	414180	0010	07/16/2007	\$ 770,000	TEAR DOWN;
008	742470	0145	01/17/2007	\$ 720,000	TEAR DOWN;
007	411460	0915	05/16/2007	\$ 5,000,000	TEAR DOWN;

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)

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.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *No areas were physically inspected for purposes of this revaluation.*

- *As of the date of this report, I have/have not completed the continuing education program of the Appraisal Institute.*

Appraiser II

Date



King County

Department of Assessments

King County Administration Bldg.

500 Fourth Avenue, ADM-AS-0708

Seattle, WA 98104-2384

(206) 296-5195

FAX (206) 296-0595

Email: assessor.info@kingcounty.gov

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

Scott Noble

Assessor

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2008. You will perform your appraisals and complete your mass appraisal reports in compliance with Standard 6 of USPAP 2008. The following are your appraisal instructions and conditions:

You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.

You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.

The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved July 2007). You are to follow all other standards as published by the IAAO.

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.

You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with federal, state or local laws or regulations

Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.

You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.

All sales of land and improved properties should be validated as correct and verified with participants as necessary.

Continue to review dollar per square foot as a check and balance to assessment value.

The intended use of the appraisal and report is the administration of ad valorem property taxation.

The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

Scott Noble
Assessor