

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Eastgate/Factoria / 31

Previous Physical Inspection: 2006

Improved Sales:

Number of Sales: 425

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

| Sales – Average Improved Valuation Change Summary | | | | | | |
|---|-----------|-----------|------------|--------------|-------|-------|
| | Land | Imps | Total | Sale Price** | Ratio | COV* |
| 2008 Value | \$331,100 | \$311,500 | \$642,600 | | | |
| 2009 Value | \$274,300 | \$252,400 | \$526,700 | \$624,500 | 84.3% | 9.80% |
| Change | -\$56,800 | -\$59,100 | -\$115,900 | | | |
| % Change | -17.2% | -19.0% | -18.0% | | | |

*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.

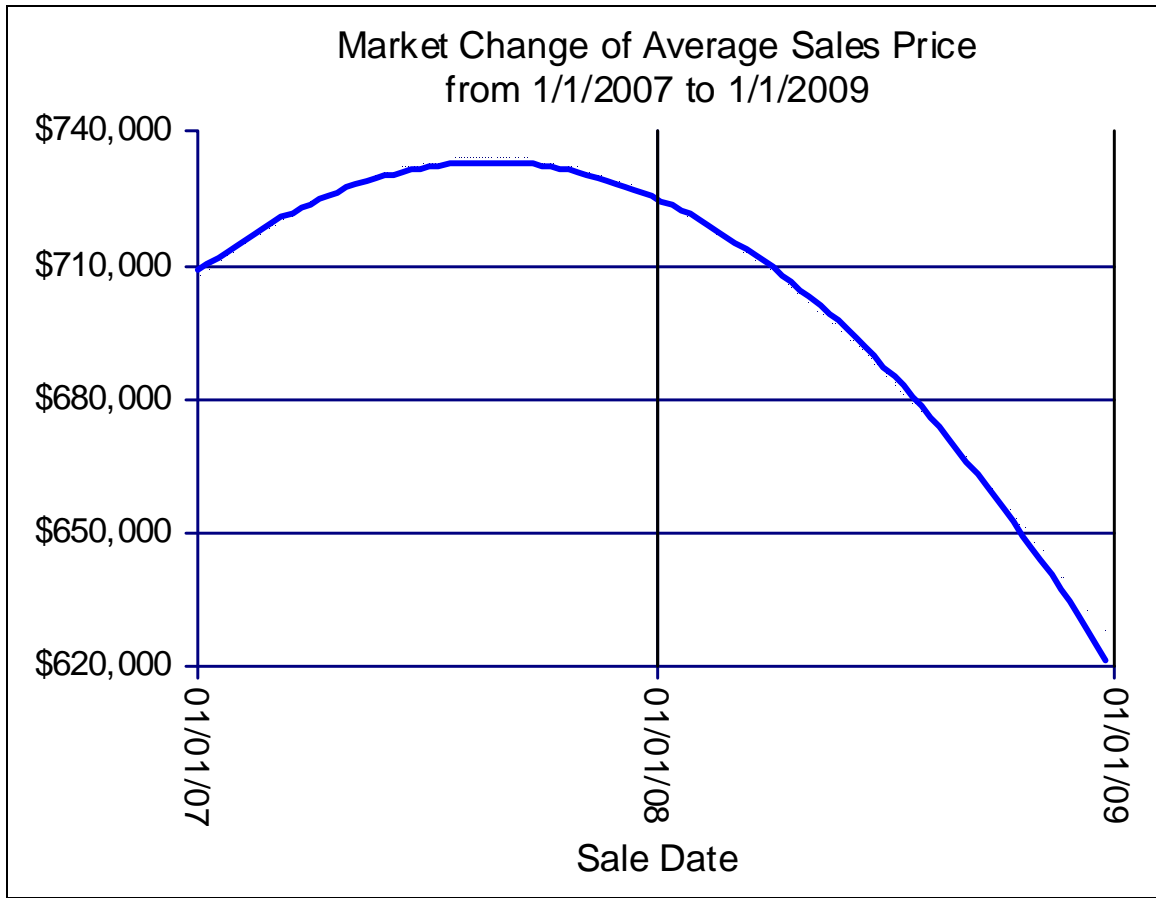
| Population - Improved Parcel Summary: | | | |
|---------------------------------------|-----------|-----------|-----------|
| | Land | Imps | Total |
| 2008 Value | \$339,900 | \$303,900 | \$643,800 |
| 2009 Value | \$281,500 | \$248,600 | \$530,100 |
| Percent Change | -17.2% | -18.2% | -17.7% |

Number of one to three unit residences in the Population: 6763

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 for houses built or renovated after 2006 which had a higher average ratio in comparison to the rest of the population; therefore, resulting in a larger downward adjustment. The formula adjusts for these differences thus improving equalization.

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

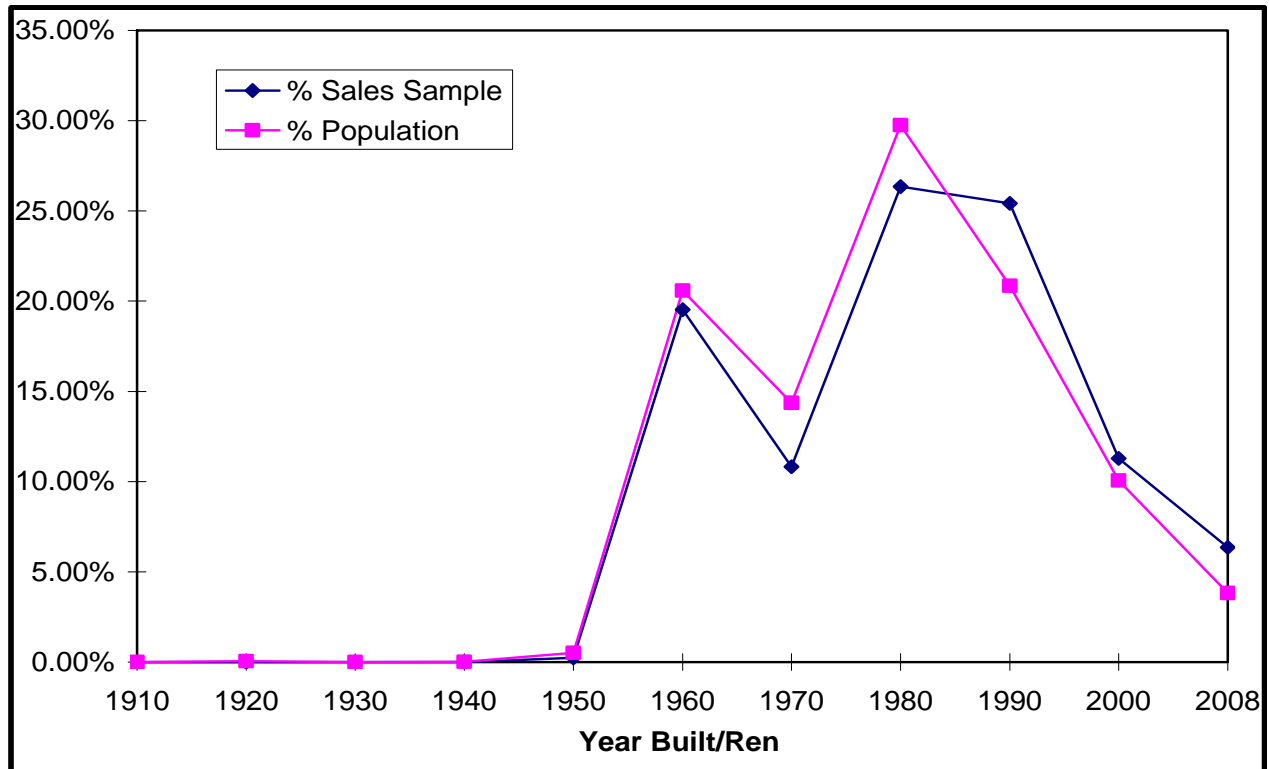
**Market Change of Average Sale Price in Area 31
From 1/1/07 to 1/1/09**



Sales Sample Representation of Population - Year Built / Renovated

| Sales Sample | | |
|---------------------|-----------|----------------|
| Year Built/Ren | Frequency | % Sales Sample |
| 1910 | 0 | 0.00% |
| 1920 | 0 | 0.00% |
| 1930 | 0 | 0.00% |
| 1940 | 0 | 0.00% |
| 1950 | 1 | 0.24% |
| 1960 | 83 | 19.53% |
| 1970 | 46 | 10.82% |
| 1980 | 112 | 26.35% |
| 1990 | 108 | 25.41% |
| 2000 | 48 | 11.29% |
| 2008 | 27 | 6.35% |
| | 425 | |

| Population | | |
|-------------------|-----------|--------------|
| Year Built/Ren | Frequency | % Population |
| 1910 | 0 | 0.00% |
| 1920 | 3 | 0.04% |
| 1930 | 0 | 0.00% |
| 1940 | 1 | 0.01% |
| 1950 | 35 | 0.52% |
| 1960 | 1392 | 20.58% |
| 1970 | 972 | 14.37% |
| 1980 | 2012 | 29.75% |
| 1990 | 1410 | 20.85% |
| 2000 | 680 | 10.05% |
| 2008 | 258 | 3.81% |
| | 6763 | |

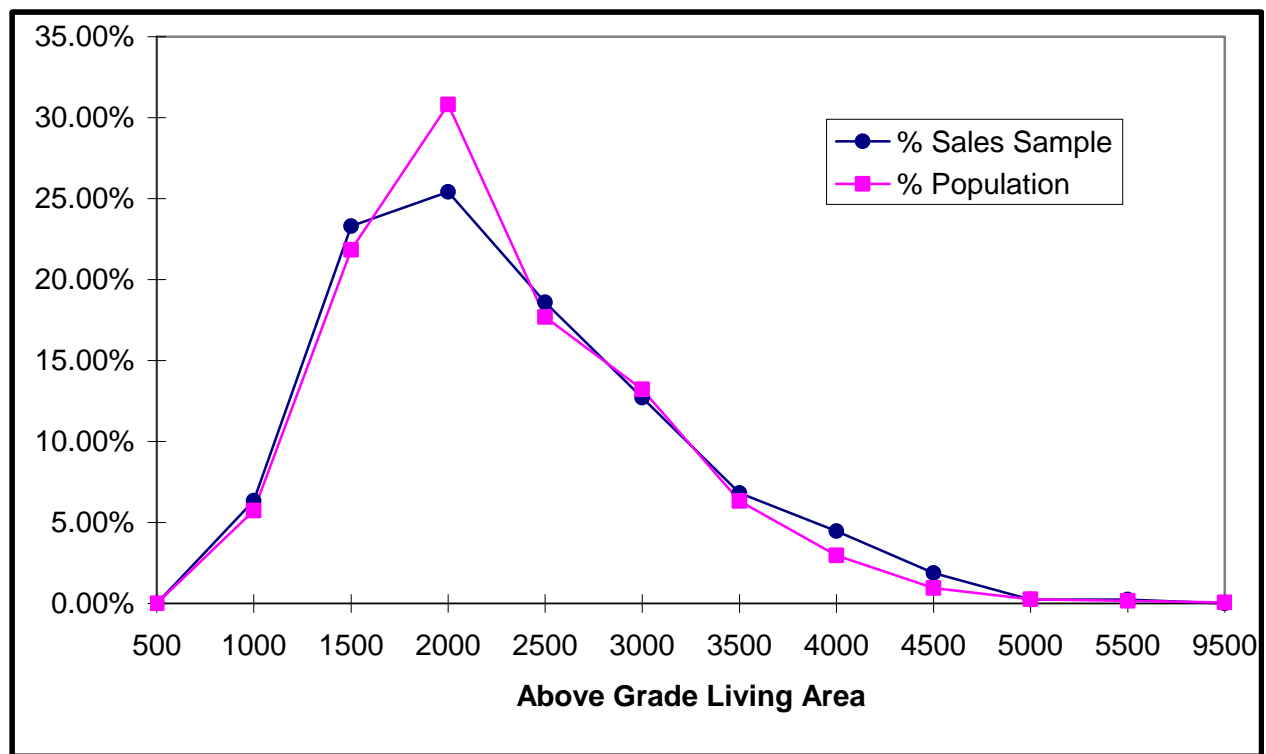


The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built/Ren. This distribution is desirable for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

| Sales Sample | | |
|---------------------|-----------|----------------|
| AGLA | Frequency | % Sales Sample |
| 500 | 0 | 0.00% |
| 1000 | 27 | 6.35% |
| 1500 | 99 | 23.29% |
| 2000 | 108 | 25.41% |
| 2500 | 79 | 18.59% |
| 3000 | 54 | 12.71% |
| 3500 | 29 | 6.82% |
| 4000 | 19 | 4.47% |
| 4500 | 8 | 1.88% |
| 5000 | 1 | 0.24% |
| 5500 | 1 | 0.24% |
| 9500 | 0 | 0.00% |
| | 425 | |

| Population | | |
|-------------------|-----------|--------------|
| AGLA | Frequency | % Population |
| 500 | 0 | 0.00% |
| 1000 | 387 | 5.72% |
| 1500 | 1477 | 21.84% |
| 2000 | 2084 | 30.81% |
| 2500 | 1196 | 17.68% |
| 3000 | 894 | 13.22% |
| 3500 | 428 | 6.33% |
| 4000 | 200 | 2.96% |
| 4500 | 64 | 0.95% |
| 5000 | 18 | 0.27% |
| 5500 | 11 | 0.16% |
| 9500 | 4 | 0.06% |
| | 6763 | |

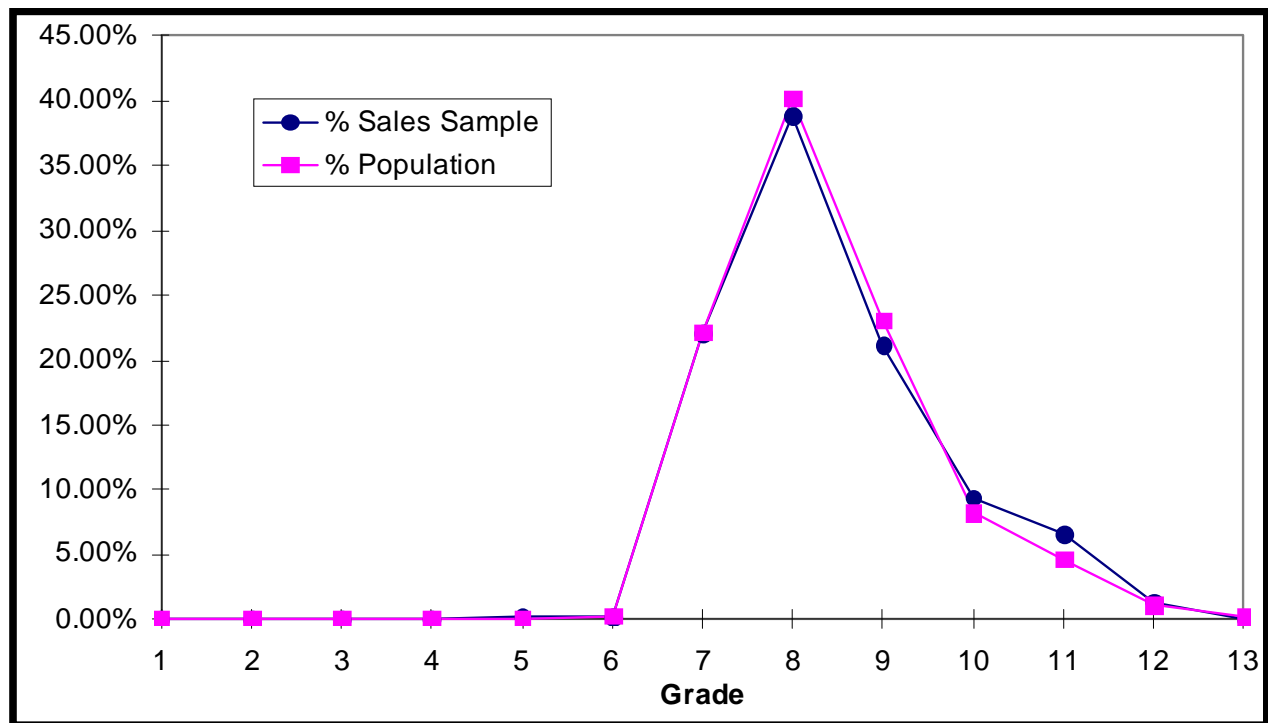


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is desirable for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

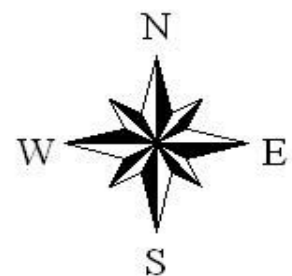
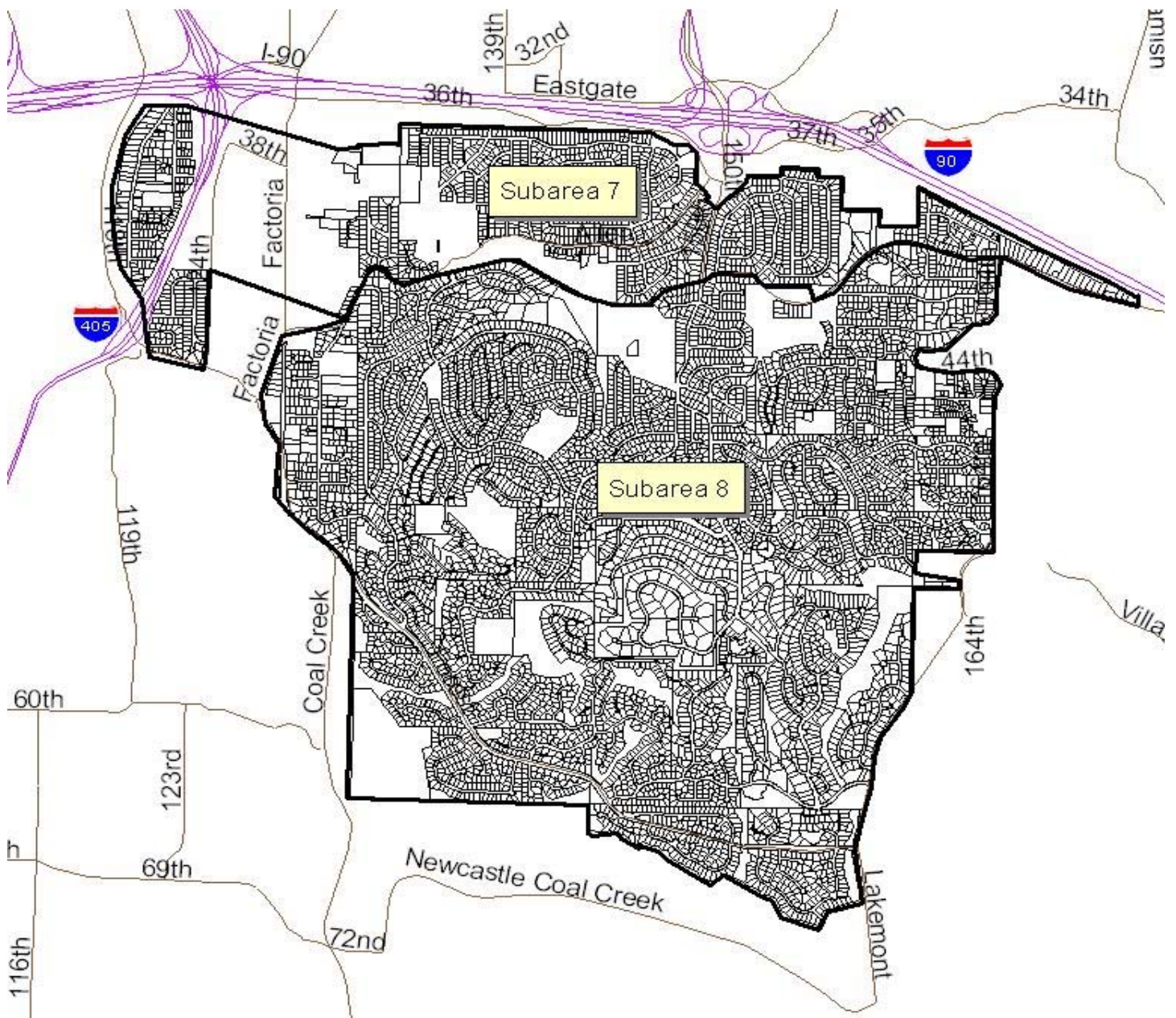
| Sales Sample | | |
|--------------|-----------|----------------|
| Grade | Frequency | % Sales Sample |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 0 | 0.00% |
| 4 | 0 | 0.00% |
| 5 | 1 | 0.24% |
| 6 | 1 | 0.24% |
| 7 | 94 | 22.12% |
| 8 | 165 | 38.82% |
| 9 | 90 | 21.18% |
| 10 | 40 | 9.41% |
| 11 | 28 | 6.59% |
| 12 | 6 | 1.41% |
| 13 | 0 | 0.00% |
| 425 | | |

| Population | | |
|------------|-----------|--------------|
| Grade | Frequency | % Population |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 0 | 0.00% |
| 4 | 0 | 0.00% |
| 5 | 7 | 0.10% |
| 6 | 19 | 0.28% |
| 7 | 1497 | 22.14% |
| 8 | 2717 | 40.17% |
| 9 | 1562 | 23.10% |
| 10 | 557 | 8.24% |
| 11 | 318 | 4.70% |
| 12 | 73 | 1.08% |
| 13 | 13 | 0.19% |
| 6763 | | |



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 31



Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: April 30, 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 six usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 17.2% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x .83, 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 425 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 / 1.030173 + .1115252 * NewYrBltRen

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 Total % Change indicated by the sales sample is used to arrive at new total value (2008 Land Value + Previous Improvement Value) * .82.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2008 Land Value + Previous Improvement Value) * .82
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$1,000 no further adjustment applied.
- * If adjusted land value falls < \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls < \$1,000, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the total % change indicated by the sale sample.
(2008 Land Value + Previous Improvement Value) * .82

Model Validation

The resulting assessment level is 84.3%. 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 -17.7%. 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 31 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

-17.49%

**New House >
2006**

Yes

% Adjustment

-25.55%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New House parcel would *approximately* receive a -25.55% downward adjustment. 53 parcels in the improved population would receive this adjustment. There were 16 sales.

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

Generally New House parcels were at a higher assessment level than the rest of the population. This model corrects for these strata differences.

99% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 31 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 | 0.883 | -11.7% |
| 2/1/2007 | 0.875 | -12.5% |
| 3/1/2007 | 0.869 | -13.1% |
| 4/1/2007 | 0.863 | -13.7% |
| 5/1/2007 | 0.858 | -14.2% |
| 6/1/2007 | 0.855 | -14.5% |
| 7/1/2007 | 0.852 | -14.8% |
| 8/1/2007 | 0.851 | -14.9% |
| 9/1/2007 | 0.851 | -14.9% |
| 10/1/2007 | 0.852 | -14.8% |
| 11/1/2007 | 0.854 | -14.6% |
| 12/1/2007 | 0.857 | -14.3% |
| 1/1/2008 | 0.861 | -13.9% |
| 2/1/2008 | 0.867 | -13.3% |
| 3/1/2008 | 0.873 | -12.7% |
| 4/1/2008 | 0.881 | -11.9% |
| 5/1/2008 | 0.890 | -11.0% |
| 6/1/2008 | 0.900 | -10.0% |
| 7/1/2008 | 0.910 | -9.0% |
| 8/1/2008 | 0.923 | -7.7% |
| 9/1/2008 | 0.936 | -6.4% |
| 10/1/2008 | 0.950 | -5.0% |
| 11/1/2008 | 0.966 | -3.4% |
| 12/1/2008 | 0.982 | -1.8% |
| 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 | 4/01/2007 | 0.863 | \$452,000 |
| Sale 2 | \$475,000 | 10/01/2008 | 0.950 | \$451,000 |
| Sale 3 | \$515,000 | 7/01/2008 | 0.910 | \$468,000 |

*The adjusted sale price has been rounded to the nearest \$1,000.

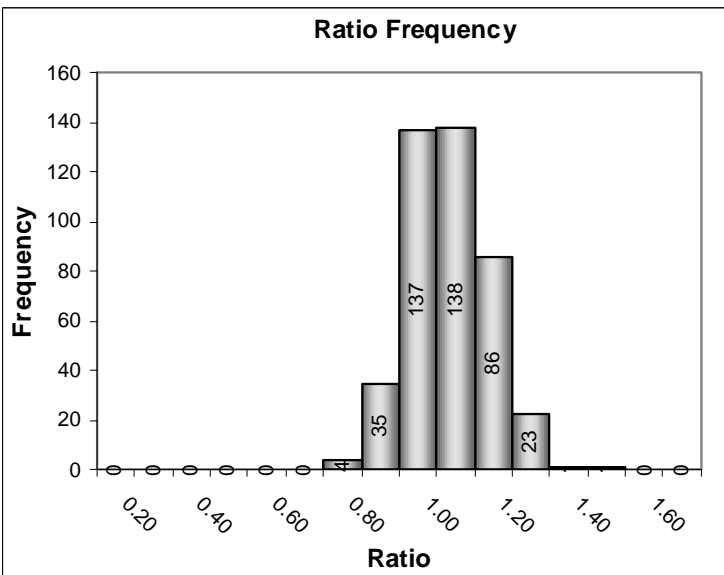
The time adjustment formula for Area 31 is $(1.030173 + 0.0006178458 * \text{SaleDay} + 0.0000006183586 * \text{SaleDaySq} + 0.1115252 * 0.03764706) / (1.030173 + 0.1115252 * 0.03764706)$

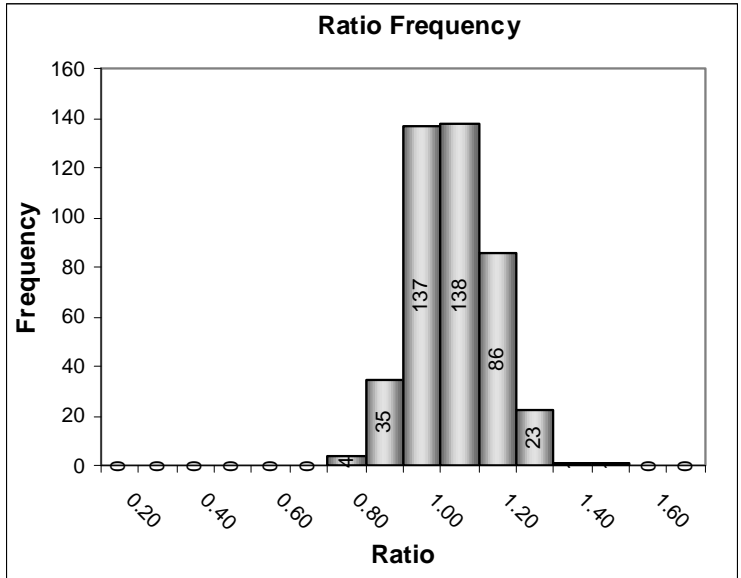
SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

Annual Update Ratio Study Report (Before)

2008 Assessments

| | | | |
|------------------------------------|---------------------------|---|----------------------------------|
| District/Team: S.E./Team 1 | Appr. Date: 01/01/2008 | Date of Report: 04/30/2009 | Sales Dates: 1/2007 - 12/2008 |
| Area31 Eastgate/Factoria | Appr ID: JMET | Property Type: 1 to 3 Unit Residences | Adjusted for time?: YES |
| SAMPLE STATISTICS | |  | |
| Sample size (n) | 425 | | |
| Mean Assessed Value | 642,600 | | |
| Mean Adj. Sales Price | 624,500 | | |
| Standard Deviation AV | 226,673 | | |
| Standard Deviation SP | 222,101 | | |
| ASSESSMENT LEVEL | | | |
| Arithmetic Mean Ratio | 1.034 | | |
| Median Ratio | 1.026 | | |
| Weighted Mean Ratio | 1.029 | | |
| UNIFORMITY | | | |
| Lowest ratio | 0.786 | | |
| Highest ratio: | 1.480 | | |
| Coefficient of Dispersion | 8.16% | | |
| Standard Deviation | 0.104 | | |
| Coefficient of Variation | 10.09% | | |
| Price Related Differential (PRD) | 1.005 | | |
| RELIABILITY | | COMMENTS: | |
| 95% Confidence: Median | | <div>1 to 3 Unit Residences throughout area 31</div> <div>Sales Prices are adjusted for time to the Assessment Date of 1/1/2009</div> | |
| Lower limit | 1.011 | | |
| Upper limit | 1.044 | | |
| 95% Confidence: Mean | | | |
| Lower limit | 1.024 | | |
| Upper limit | 1.044 | | |
| SAMPLE SIZE EVALUATION | | | |
| N (population size) | 6763 | | |
| B (acceptable error - in decimal) | 0.05 | | |
| S (estimated from this sample) | 0.104 | | |
| Recommended minimum: | 17 | | |
| Actual sample size: | 425 | | |
| Conclusion: | OK | | |
| NORMALITY | | | |
| Binomial Test | | | |
| # ratios below mean: | 223 | | |
| # ratios above mean: | 202 | | |
| z: | 1.019 | | |
| Conclusion: | Normal* | | |
| *i.e. no evidence of non-normality | | | |



COMMENTS:

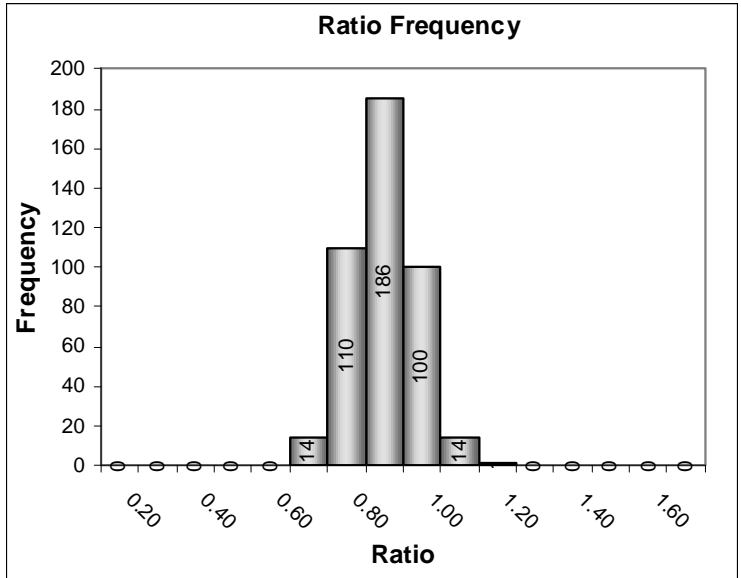
1 to 3 Unit Residences throughout area 31

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

Annual Update Ratio Study Report (After)

2009 Assessments

| | | | |
|--------------------------------------|---------------------------------|---|---|
| District/Team: S.E./Team 1 | Lien Date: 01/01/2009 | Date of Report: 05/11/2009 | Sales Dates: 1/2007 - 12/2008 |
| Area Eastgate/Factoria | Appr ID: JMET | Property Type: 1 to 3 Unit Residences | Adjusted for time?: YES |
| SAMPLE STATISTICS | | | |
| Sample size (n) | 425 | | |
| Mean Assessed Value | 526,700 | | |
| Mean Sales Price | 624,500 | | |
| Standard Deviation AV | 182,265 | | |
| Standard Deviation SP | 222,101 | | |
| ASSESSMENT LEVEL | | | |
| Arithmetic Mean Ratio | 0.849 | | |
| Median Ratio | 0.845 | | |
| Weighted Mean Ratio | 0.843 | | |
| UNIFORMITY | | | |
| Lowest ratio | 0.648 | | |
| Highest ratio: | 1.102 | | |
| Coefficient of Dispersion | 7.98% | | |
| Standard Deviation | 0.083 | | |
| Coefficient of Variation | 9.80% | | |
| Price Related Differential (PRD) | 1.007 | | |
| RELIABILITY | | | |
| 95% Confidence: Median | | | |
| Lower limit | 0.832 | | |
| Upper limit | 0.858 | | |
| 95% Confidence: Mean | | | |
| Lower limit | 0.841 | | |
| Upper limit | 0.857 | | |
| SAMPLE SIZE EVALUATION | | | |
| N (population size) | 6763 | | |
| B (acceptable error - in decimal) | 0.05 | | |
| S (estimated from this sample) | 0.083 | | |
| Recommended minimum: | 11 | | |
| Actual sample size: | 425 | | |
| Conclusion: | OK | | |
| NORMALITY | | | |
| Binomial Test | | | |
| # ratios below mean: | 222 | | |
| # ratios above mean: | 203 | | |
| z: | 0.922 | | |
| Conclusion: | Normal* | | |
| *i.e. no evidence of non-normality | | | |



COMMENTS:

1 to 3 Unit Residences throughout area 31

Both assessment level and uniformity have been improved by application of the recommended values.

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 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|------------------------------|
| 7 | 162405 | 9121 | 08/02/2007 | \$470,000 | \$400,000 | 670 | 7 | 1953 | 5 | 10454 | N | N | 4256 LAKE WASHINGTON BLVD SE |
| 7 | 220150 | 0680 | 12/17/2007 | \$509,000 | \$437,000 | 740 | 7 | 1954 | 4 | 8667 | N | N | 15306 SE 42ND ST |
| 7 | 220550 | 0660 | 04/02/2008 | \$462,900 | \$408,000 | 800 | 7 | 1955 | 4 | 7614 | N | N | 14440 SE 37TH ST |
| 7 | 220150 | 0405 | 04/04/2007 | \$448,000 | \$386,000 | 850 | 7 | 1954 | 4 | 10000 | N | N | 4109 153RD AVE SE |
| 7 | 220150 | 0520 | 03/13/2007 | \$459,750 | \$398,000 | 850 | 7 | 1954 | 4 | 11365 | N | N | 4120 152ND AVE SE |
| 7 | 220150 | 0635 | 04/25/2007 | \$451,050 | \$387,000 | 850 | 7 | 1954 | 5 | 10000 | N | N | 4109 154TH AVE SE |
| 7 | 220250 | 0285 | 08/31/2007 | \$478,000 | \$407,000 | 850 | 7 | 1954 | 4 | 8800 | N | N | 3932 154TH AVE SE |
| 7 | 220250 | 0305 | 12/23/2008 | \$310,000 | \$308,000 | 850 | 7 | 1954 | 4 | 14291 | N | N | 3902 154TH AVE SE |
| 7 | 220570 | 0345 | 02/28/2007 | \$549,000 | \$477,000 | 850 | 7 | 1955 | 5 | 8640 | N | N | 3711 140TH AVE SE |
| 7 | 220150 | 1340 | 10/27/2008 | \$443,500 | \$427,000 | 950 | 7 | 1954 | 4 | 13728 | N | N | 15315 SE 42ND ST |
| 7 | 220250 | 0030 | 10/01/2007 | \$350,000 | \$298,000 | 950 | 7 | 1955 | 3 | 14906 | N | N | 3937 153RD AVE SE |
| 7 | 220250 | 0160 | 09/20/2007 | \$429,000 | \$365,000 | 950 | 7 | 1954 | 4 | 10291 | N | N | 3910 153RD AVE SE |
| 7 | 220450 | 0550 | 05/10/2007 | \$425,000 | \$364,000 | 950 | 7 | 1955 | 4 | 12485 | N | N | 14531 SE 41ST LN |
| 7 | 220550 | 0465 | 04/17/2008 | \$410,000 | \$363,000 | 950 | 7 | 1955 | 3 | 8640 | N | N | 3741 147TH AVE SE |
| 7 | 220150 | 0025 | 08/22/2007 | \$528,500 | \$450,000 | 960 | 7 | 1954 | 5 | 9600 | N | N | 15316 SE 38TH PL |
| 7 | 220450 | 0310 | 10/16/2008 | \$350,000 | \$335,000 | 960 | 7 | 1992 | 3 | 11266 | N | N | 14527 SE 42ND PL |
| 7 | 220450 | 0620 | 04/06/2007 | \$460,000 | \$396,000 | 960 | 7 | 1954 | 4 | 10440 | N | N | 14432 SE 41ST ST |
| 7 | 220150 | 1220 | 03/11/2008 | \$375,000 | \$328,000 | 970 | 7 | 1954 | 4 | 11945 | N | N | 4002 156TH AVE SE |
| 7 | 607320 | 0070 | 09/24/2008 | \$315,000 | \$298,000 | 990 | 7 | 1955 | 4 | 9800 | N | N | 12015 SE 42ND ST |
| 7 | 220650 | 0505 | 07/03/2007 | \$538,000 | \$458,000 | 1000 | 7 | 1955 | 4 | 8700 | N | N | 3832 138TH AVE SE |
| 7 | 220570 | 0020 | 04/02/2007 | \$422,400 | \$364,000 | 1010 | 7 | 1955 | 5 | 8025 | N | N | 14245 SE 38TH ST |
| 7 | 220650 | 0040 | 03/07/2007 | \$445,000 | \$386,000 | 1010 | 7 | 1957 | 4 | 8486 | N | N | 13646 SE 37TH ST |
| 7 | 038400 | 0020 | 08/05/2008 | \$330,000 | \$305,000 | 1020 | 7 | 1955 | 4 | 10440 | N | N | 14221 SE 40TH ST |
| 7 | 607320 | 0030 | 07/08/2008 | \$355,000 | \$324,000 | 1020 | 7 | 1955 | 4 | 8596 | N | N | 12040 SE 42ND ST |
| 7 | 607320 | 0045 | 08/09/2007 | \$369,000 | \$314,000 | 1020 | 7 | 1955 | 4 | 9200 | N | N | 12051 SE 42ND ST |
| 7 | 220570 | 0030 | 08/26/2008 | \$370,000 | \$345,000 | 1040 | 7 | 1955 | 4 | 8025 | N | N | 14263 SE 38TH ST |
| 7 | 220650 | 0515 | 04/26/2007 | \$400,000 | \$344,000 | 1040 | 7 | 1955 | 5 | 8700 | N | N | 3816 138TH AVE SE |
| 7 | 220050 | 0350 | 01/02/2007 | \$469,000 | \$414,000 | 1140 | 7 | 1954 | 4 | 14100 | N | N | 4137 149TH PL SE |
| 7 | 220250 | 0215 | 01/08/2008 | \$419,500 | \$362,000 | 1150 | 7 | 1954 | 4 | 8470 | N | N | 3925 155TH AVE SE |
| 7 | 424600 | 0220 | 07/25/2008 | \$350,000 | \$322,000 | 1160 | 7 | 1963 | 4 | 9600 | N | N | 16104 SE NEWPORT WAY |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 7 | 424600 | 0300 | 03/27/2008 | \$430,000 | \$378,000 | 1160 | 7 | 1962 | 4 | 12838 | N | N | 4011 162ND AVE SE |
| 7 | 424600 | 0540 | 07/08/2008 | \$430,000 | \$393,000 | 1170 | 7 | 1960 | 4 | 5850 | N | N | 16344 SE 40TH ST |
| 7 | 220250 | 0225 | 09/12/2007 | \$445,000 | \$379,000 | 1210 | 7 | 1954 | 4 | 8742 | N | N | 4019 155TH AVE SE |
| 7 | 220250 | 0295 | 04/09/2007 | \$400,000 | \$345,000 | 1210 | 7 | 1954 | 4 | 9231 | N | N | 3914 154TH AVE SE |
| 7 | 220550 | 0375 | 02/25/2008 | \$405,000 | \$353,000 | 1210 | 7 | 1955 | 4 | 10850 | N | N | 3769 146TH AVE SE |
| 7 | 220550 | 0375 | 06/26/2007 | \$315,636 | \$269,000 | 1210 | 7 | 1955 | 4 | 10850 | N | N | 3769 146TH AVE SE |
| 7 | 220650 | 0165 | 06/25/2007 | \$436,000 | \$372,000 | 1210 | 7 | 1955 | 4 | 8761 | N | N | 3757 138TH PL SE |
| 7 | 220650 | 0495 | 06/27/2007 | \$472,000 | \$402,000 | 1210 | 7 | 1955 | 4 | 10306 | N | N | 3889 139TH AVE SE |
| 7 | 424600 | 0320 | 04/27/2007 | \$435,000 | \$374,000 | 1220 | 7 | 1973 | 4 | 13429 | N | N | 4023 162ND AVE SE |
| 7 | 220150 | 1330 | 03/27/2008 | \$362,600 | \$319,000 | 1250 | 7 | 1954 | 4 | 10063 | N | N | 15333 SE 42ND ST |
| 7 | 220150 | 0450 | 02/20/2007 | \$345,000 | \$300,000 | 1280 | 7 | 1954 | 4 | 10000 | N | N | 15140 SE NEWPORT WAY |
| 7 | 038400 | 0095 | 05/20/2008 | \$450,000 | \$403,000 | 1290 | 7 | 1955 | 4 | 10440 | N | N | 14222 SE 41ST ST |
| 7 | 220450 | 0660 | 09/20/2007 | \$385,000 | \$328,000 | 1290 | 7 | 1954 | 4 | 10440 | N | N | 14403 SE 40TH ST |
| 7 | 220150 | 0065 | 08/29/2007 | \$530,000 | \$451,000 | 1300 | 7 | 1954 | 4 | 13160 | N | N | 15222 SE 39TH ST |
| 7 | 220150 | 1245 | 07/14/2008 | \$406,000 | \$372,000 | 1300 | 7 | 1954 | 2 | 11329 | N | N | 4044 156TH AVE SE |
| 7 | 220150 | 1245 | 04/19/2007 | \$365,000 | \$314,000 | 1300 | 7 | 1954 | 2 | 11329 | N | N | 4044 156TH AVE SE |
| 7 | 220150 | 0530 | 06/14/2007 | \$465,000 | \$397,000 | 1310 | 7 | 1954 | 4 | 10000 | N | N | 4104 152ND AVE SE |
| 7 | 220650 | 0285 | 04/17/2007 | \$350,000 | \$301,000 | 1310 | 7 | 1956 | 4 | 22306 | N | N | 13615 SE 37TH ST |
| 7 | 064330 | 0110 | 09/01/2007 | \$550,000 | \$468,000 | 1320 | 7 | 1967 | 4 | 12948 | N | N | 12135 SE 45TH PL |
| 7 | 220650 | 0150 | 03/07/2008 | \$580,000 | \$507,000 | 1330 | 7 | 1955 | 4 | 11950 | N | N | 3737 138TH PL SE |
| 7 | 220550 | 0250 | 11/06/2007 | \$405,000 | \$346,000 | 1340 | 7 | 1955 | 4 | 11400 | N | N | 3783 146TH AVE SE |
| 7 | 064330 | 0170 | 05/03/2007 | \$506,000 | \$434,000 | 1350 | 7 | 1966 | 4 | 9660 | N | N | 12115 SE 44TH PL |
| 7 | 220150 | 0980 | 11/09/2007 | \$412,500 | \$353,000 | 1350 | 7 | 1954 | 4 | 10000 | N | N | 4015 156TH AVE SE |
| 7 | 220450 | 0255 | 12/01/2007 | \$446,500 | \$383,000 | 1380 | 7 | 1955 | 4 | 11000 | N | N | 4228 146TH AVE SE |
| 7 | 220150 | 0290 | 04/02/2007 | \$458,000 | \$395,000 | 1390 | 7 | 1954 | 3 | 13300 | N | N | 15129 SE 41ST PL |
| 7 | 556610 | 0035 | 11/09/2007 | \$360,000 | \$308,000 | 1440 | 7 | 1956 | 4 | 15900 | N | N | 12202 SE 42ND ST |
| 7 | 424600 | 0020 | 08/15/2007 | \$399,800 | \$340,000 | 1460 | 7 | 1958 | 4 | 10400 | N | N | 16318 SE NEWPORT WAY |
| 7 | 220450 | 0040 | 04/18/2007 | \$467,000 | \$402,000 | 1470 | 7 | 1955 | 4 | 9360 | N | N | 4116 146TH AVE SE |
| 7 | 220550 | 0435 | 05/25/2007 | \$402,000 | \$344,000 | 1520 | 7 | 1955 | 4 | 8713 | N | N | 14615 SE 37TH ST |
| 7 | 424600 | 0150 | 04/24/2008 | \$425,000 | \$377,000 | 1590 | 7 | 1961 | 4 | 10269 | N | N | 16216 SE NEWPORT WAY |
| 7 | 038400 | 0005 | 11/12/2007 | \$562,000 | \$480,000 | 1610 | 7 | 1954 | 4 | 8674 | N | N | 4006 142ND AVE SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 7 | 038400 | 0005 | 07/09/2007 | \$415,000 | \$354,000 | 1610 | 7 | 1954 | 4 | 8674 | N | N | 4006 142ND AVE SE |
| 7 | 220550 | 0635 | 06/07/2007 | \$475,000 | \$406,000 | 1630 | 7 | 1963 | 4 | 10393 | N | N | 14402 SE 37TH ST |
| 7 | 220250 | 0185 | 07/14/2008 | \$427,000 | \$391,000 | 1690 | 7 | 1954 | 4 | 11086 | N | N | 3803 155TH AVE SE |
| 7 | 221410 | 0080 | 08/31/2007 | \$512,000 | \$436,000 | 1710 | 7 | 1955 | 4 | 10831 | N | N | 4037 139TH AVE SE |
| 7 | 221410 | 0080 | 04/11/2007 | \$430,000 | \$370,000 | 1710 | 7 | 1955 | 4 | 10831 | N | N | 4037 139TH AVE SE |
| 7 | 102405 | 9022 | 04/12/2007 | \$637,000 | \$548,000 | 1870 | 7 | 1959 | 4 | 14374 | Y | N | 3860 132ND AVE SE |
| 7 | 152405 | 9047 | 08/21/2007 | \$566,000 | \$482,000 | 1880 | 7 | 1956 | 4 | 12632 | N | N | 13881 SE 40TH ST |
| 7 | 220150 | 1090 | 11/26/2007 | \$507,000 | \$434,000 | 1900 | 7 | 1954 | 5 | 11834 | N | N | 4066 155TH AVE SE |
| 7 | 424600 | 0420 | 07/30/2007 | \$585,000 | \$498,000 | 1970 | 7 | 2000 | 3 | 10603 | N | N | 3925 161ST AVE SE |
| 7 | 220250 | 0240 | 02/22/2007 | \$525,000 | \$457,000 | 2030 | 7 | 1954 | 5 | 9357 | N | N | 4039 155TH AVE SE |
| 7 | 220150 | 1000 | 06/24/2008 | \$500,000 | \$454,000 | 2140 | 7 | 1998 | 3 | 10000 | N | N | 4047 156TH AVE SE |
| 7 | 269400 | 0050 | 06/22/2007 | \$600,000 | \$512,000 | 2440 | 7 | 1969 | 3 | 14334 | N | N | 13925 SE ALLEN RD |
| 7 | 556610 | 0185 | 05/08/2007 | \$670,000 | \$574,000 | 2800 | 7 | 1958 | 5 | 12000 | N | N | 4226 123RD AVE SE |
| 7 | 220650 | 0140 | 01/19/2007 | \$465,000 | \$408,000 | 2910 | 7 | 1980 | 3 | 10050 | N | N | 3720 138TH PL SE |
| 7 | 517630 | 0006 | 07/03/2008 | \$626,500 | \$571,000 | 1710 | 8 | 1990 | 3 | 12000 | N | N | 15930 SE NEWPORT WAY |
| 7 | 220570 | 0195 | 07/26/2007 | \$738,000 | \$628,000 | 1720 | 8 | 2004 | 3 | 7000 | N | N | 3802 140TH AVE SE |
| 7 | 162405 | 9326 | 04/16/2007 | \$529,950 | \$456,000 | 2260 | 8 | 1998 | 3 | 8562 | N | N | 4020 122ND AVE SE |
| 7 | 269411 | 0070 | 10/20/2008 | \$541,000 | \$519,000 | 2410 | 8 | 1969 | 4 | 15870 | N | N | 14000 SE NEWPORT WAY |
| 7 | 269411 | 0120 | 05/09/2007 | \$590,000 | \$506,000 | 2450 | 8 | 1969 | 4 | 20496 | N | N | 14040 SE NEWPORT WAY |
| 7 | 560350 | 0060 | 04/16/2007 | \$592,900 | \$510,000 | 3330 | 8 | 2008 | 3 | 12460 | N | N | 13232 SE NEWPORT WAY |
| 7 | 220150 | 0965 | 05/10/2007 | \$860,000 | \$737,000 | 3630 | 8 | 2001 | 3 | 10000 | N | N | 3841 156TH AVE SE |
| 7 | 162405 | 9102 | 08/25/2008 | \$849,900 | \$793,000 | 2670 | 9 | 2003 | 3 | 9102 | Y | N | 4300 120TH AVE SE |
| 7 | 066295 | 0010 | 01/22/2007 | \$769,000 | \$675,000 | 2710 | 9 | 2001 | 3 | 7252 | N | N | 12042 SE 41ST ST |
| 7 | 066295 | 0200 | 06/01/2007 | \$755,000 | \$645,000 | 2840 | 9 | 2001 | 3 | 6480 | N | N | 12085 SE 41ST ST |
| 7 | 066295 | 0040 | 09/18/2008 | \$749,500 | \$707,000 | 3070 | 9 | 2001 | 3 | 7211 | N | N | 12068 SE 41ST ST |
| 8 | 142405 | 9158 | 06/12/2007 | \$259,750 | \$222,000 | 540 | 5 | 1942 | 3 | 8525 | N | N | 16125 SE 44TH PL |
| 8 | 162405 | 9168 | 06/12/2007 | \$378,500 | \$323,000 | 1460 | 6 | 1960 | 3 | 23086 | N | N | 4623 129TH LN SE |
| 8 | 220350 | 0570 | 10/03/2007 | \$335,000 | \$285,000 | 850 | 7 | 1954 | 4 | 10642 | N | N | 15004 SE 44TH ST |
| 8 | 220670 | 0570 | 03/12/2007 | \$435,200 | \$377,000 | 850 | 7 | 1955 | 4 | 13600 | N | N | 14804 SE 46TH ST |
| 8 | 220350 | 0095 | 12/17/2007 | \$440,900 | \$379,000 | 950 | 7 | 1954 | 5 | 11556 | N | N | 4365 150TH AVE SE |
| 8 | 220350 | 0290 | 10/16/2007 | \$415,000 | \$354,000 | 950 | 7 | 1954 | 5 | 10380 | N | N | 15031 SE 43RD ST |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 8 | 220670 | 0145 | 07/09/2007 | \$475,000 | \$405,000 | 1000 | 7 | 1955 | 4 | 8570 | N | N | 4436 149TH AVE SE |
| 8 | 220670 | 0545 | 01/03/2007 | \$495,000 | \$437,000 | 1000 | 7 | 1955 | 4 | 15850 | N | N | 14918 SE 46TH ST |
| 8 | 220670 | 0115 | 05/11/2007 | \$420,000 | \$360,000 | 1010 | 7 | 1955 | 4 | 8400 | N | N | 14919 SE 44TH PL |
| 8 | 220500 | 0035 | 03/05/2007 | \$458,000 | \$397,000 | 1150 | 7 | 1957 | 4 | 10226 | N | N | 14637 SE NEWPORT WAY |
| 8 | 220670 | 0490 | 03/23/2007 | \$484,950 | \$419,000 | 1160 | 7 | 1955 | 4 | 8250 | N | N | 4633 149TH AVE SE |
| 8 | 220350 | 0340 | 03/02/2007 | \$450,000 | \$391,000 | 1200 | 7 | 1954 | 4 | 11250 | N | N | 15056 SE 43RD PL |
| 8 | 220670 | 0315 | 04/05/2007 | \$437,000 | \$377,000 | 1210 | 7 | 1955 | 4 | 8640 | N | N | 15011 SE 46TH ST |
| 8 | 142405 | 9072 | 06/07/2007 | \$369,000 | \$315,000 | 1230 | 7 | 1958 | 4 | 9157 | N | N | 16127 SE 44TH WAY |
| 8 | 220350 | 0100 | 11/26/2007 | \$430,000 | \$368,000 | 1260 | 7 | 1954 | 5 | 11200 | N | N | 4371 150TH AVE SE |
| 8 | 345990 | 0270 | 05/28/2008 | \$825,000 | \$741,000 | 1260 | 7 | 1955 | 4 | 19838 | Y | N | 14810 SE 50TH ST |
| 8 | 750270 | 0060 | 06/06/2008 | \$348,000 | \$314,000 | 1260 | 7 | 1999 | 3 | 5758 | N | N | 15061 SE 54TH PL |
| 8 | 220670 | 0420 | 10/22/2007 | \$375,000 | \$320,000 | 1280 | 7 | 1955 | 4 | 15050 | N | N | 4520 150TH AVE SE |
| 8 | 220670 | 0300 | 02/13/2008 | \$460,000 | \$400,000 | 1480 | 7 | 1955 | 5 | 8640 | N | N | 15035 SE 46TH ST |
| 8 | 220350 | 0180 | 10/08/2008 | \$430,000 | \$410,000 | 1570 | 7 | 1954 | 4 | 11926 | N | N | 15104 SE 42ND PL |
| 8 | 220670 | 0320 | 01/19/2007 | \$440,000 | \$386,000 | 1620 | 7 | 1956 | 4 | 10666 | N | N | 15003 SE 46TH ST |
| 8 | 517580 | 0050 | 01/09/2007 | \$454,000 | \$400,000 | 1180 | 8 | 1983 | 4 | 8822 | N | N | 15721 SE NEWPORT WAY |
| 8 | 934698 | 0140 | 07/30/2008 | \$545,000 | \$502,000 | 1260 | 8 | 1977 | 4 | 7400 | N | N | 15704 SE 45TH CT |
| 8 | 214132 | 0390 | 04/23/2007 | \$599,000 | \$515,000 | 1290 | 8 | 1976 | 5 | 7451 | N | N | 15132 SE 48TH DR |
| 8 | 259220 | 1410 | 10/04/2007 | \$560,000 | \$477,000 | 1290 | 8 | 1981 | 3 | 13359 | N | N | 5805 146TH AVE SE |
| 8 | 785580 | 0010 | 08/08/2007 | \$800,000 | \$681,000 | 1310 | 8 | 1966 | 4 | 10800 | Y | N | 4416 SOMERSET DR SE |
| 8 | 934695 | 0010 | 09/20/2008 | \$546,000 | \$516,000 | 1320 | 8 | 1977 | 5 | 9310 | N | N | 4629 153RD AVE SE |
| 8 | 214133 | 0340 | 12/11/2007 | \$555,000 | \$476,000 | 1330 | 8 | 1978 | 4 | 8637 | N | N | 15816 SE 48TH DR |
| 8 | 259220 | 0630 | 05/25/2007 | \$595,000 | \$509,000 | 1330 | 8 | 1980 | 4 | 10288 | N | N | 6275 146TH PL SE |
| 8 | 322450 | 0040 | 07/17/2008 | \$555,000 | \$509,000 | 1340 | 8 | 1978 | 4 | 16261 | N | N | 4707 153RD AVE SE |
| 8 | 785560 | 0700 | 02/16/2007 | \$807,000 | \$703,000 | 1340 | 8 | 1963 | 5 | 8800 | Y | N | 13445 SE 43RD ST |
| 8 | 785560 | 0330 | 12/17/2007 | \$495,000 | \$425,000 | 1350 | 8 | 1962 | 3 | 8446 | N | N | 13251 SE 43RD ST |
| 8 | 856280 | 0110 | 03/25/2008 | \$563,000 | \$495,000 | 1360 | 8 | 1975 | 4 | 10750 | N | N | 4682 148TH PL SE |
| 8 | 785661 | 0060 | 03/10/2008 | \$699,000 | \$612,000 | 1370 | 8 | 1977 | 3 | 9200 | N | N | 4609 140TH PL SE |
| 8 | 177760 | 0440 | 07/03/2007 | \$684,500 | \$583,000 | 1380 | 8 | 1977 | 4 | 14800 | N | N | 4230 160TH AVE SE |
| 8 | 785530 | 0060 | 05/14/2008 | \$1,025,000 | \$916,000 | 1380 | 8 | 2006 | 3 | 8386 | Y | N | 4553 137TH AVE SE |
| 8 | 214132 | 0430 | 05/28/2007 | \$579,000 | \$495,000 | 1390 | 8 | 1976 | 5 | 7210 | N | N | 15108 SE 48TH DR |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 8 | 517580 | 0072 | 06/18/2008 | \$424,000 | \$384,000 | 1390 | 8 | 1983 | 4 | 7326 | N | N | 15813 SE NEWPORT WAY |
| 8 | 785580 | 1710 | 03/21/2008 | \$740,000 | \$650,000 | 1390 | 8 | 1968 | 4 | 10400 | Y | N | 4725 SOMERSET DR SE |
| 8 | 785661 | 0090 | 02/22/2008 | \$765,000 | \$667,000 | 1390 | 8 | 1976 | 3 | 8332 | N | N | 4620 140TH PL SE |
| 8 | 345940 | 0300 | 10/10/2008 | \$543,000 | \$518,000 | 1400 | 8 | 1973 | 4 | 10587 | N | N | 4405 154TH PL SE |
| 8 | 168790 | 0460 | 08/06/2007 | \$597,000 | \$508,000 | 1420 | 8 | 1983 | 4 | 8238 | N | N | 16224 SE 46TH PL |
| 8 | 177760 | 0780 | 08/21/2007 | \$655,000 | \$557,000 | 1420 | 8 | 1965 | 4 | 9610 | Y | N | 4345 158TH PL SE |
| 8 | 226840 | 0500 | 06/01/2007 | \$655,000 | \$560,000 | 1420 | 8 | 1976 | 4 | 7000 | N | N | 4812 130TH AVE SE |
| 8 | 785670 | 0060 | 08/15/2008 | \$555,000 | \$515,000 | 1430 | 8 | 1967 | 5 | 8600 | N | N | 14712 SE 45TH PL |
| 8 | 856280 | 0610 | 06/11/2007 | \$631,800 | \$539,000 | 1430 | 8 | 1972 | 4 | 8900 | N | N | 14810 SE 46TH PL |
| 8 | 168791 | 0100 | 10/30/2007 | \$575,000 | \$491,000 | 1440 | 8 | 1983 | 3 | 8470 | N | N | 16224 SE 48TH ST |
| 8 | 932361 | 0140 | 11/28/2007 | \$677,500 | \$580,000 | 1440 | 8 | 1981 | 3 | 10696 | N | N | 5270 HIGHLAND DR |
| 8 | 177760 | 0140 | 09/05/2008 | \$550,000 | \$516,000 | 1450 | 8 | 1967 | 4 | 10005 | N | N | 15617 SE 42ND PL |
| 8 | 785530 | 0020 | 04/15/2008 | \$970,000 | \$858,000 | 1450 | 8 | 1962 | 4 | 8605 | Y | N | 4581 137TH AVE SE |
| 8 | 934690 | 0170 | 02/28/2008 | \$500,000 | \$436,000 | 1450 | 8 | 1973 | 4 | 7020 | N | N | 15015 SE 46TH PL |
| 8 | 934691 | 0010 | 11/03/2008 | \$485,000 | \$469,000 | 1450 | 8 | 1973 | 4 | 11305 | N | N | 4703 150TH PL SE |
| 8 | 785580 | 0280 | 02/27/2008 | \$730,000 | \$637,000 | 1460 | 8 | 1969 | 4 | 8607 | Y | N | 4430 134TH PL SE |
| 8 | 259220 | 0370 | 03/06/2008 | \$625,000 | \$546,000 | 1480 | 8 | 1981 | 3 | 11068 | N | N | 6017 147TH AVE SE |
| 8 | 549520 | 0150 | 03/12/2008 | \$488,000 | \$427,000 | 1480 | 8 | 1964 | 4 | 11719 | N | N | 4243 164TH AVE SE |
| 8 | 934692 | 0070 | 10/22/2008 | \$550,000 | \$528,000 | 1480 | 8 | 1975 | 4 | 10183 | N | N | 15413 SE 46TH PL |
| 8 | 177760 | 0560 | 11/26/2007 | \$710,000 | \$608,000 | 1490 | 8 | 1968 | 4 | 10125 | N | N | 15652 SE 43RD ST |
| 8 | 177760 | 0920 | 04/28/2008 | \$567,000 | \$504,000 | 1490 | 8 | 1968 | 4 | 11100 | N | N | 4322 158TH PL SE |
| 8 | 214133 | 0620 | 02/06/2007 | \$569,950 | \$498,000 | 1490 | 8 | 1978 | 4 | 9470 | N | N | 15827 SE 49TH ST |
| 8 | 785580 | 0200 | 04/22/2008 | \$840,000 | \$745,000 | 1490 | 8 | 1966 | 5 | 8800 | Y | N | 13314 SE 44TH PL |
| 8 | 856280 | 0630 | 07/31/2008 | \$470,000 | \$433,000 | 1490 | 8 | 1973 | 5 | 8800 | N | N | 14802 SE 46TH PL |
| 8 | 785670 | 0740 | 02/08/2007 | \$639,000 | \$558,000 | 1500 | 8 | 1972 | 3 | 9900 | N | N | 4405 145TH AVE SE |
| 8 | 934690 | 0110 | 01/02/2007 | \$670,000 | \$591,000 | 1500 | 8 | 1972 | 4 | 8750 | N | N | 4684 150TH PL SE |
| 8 | 955270 | 0220 | 11/27/2007 | \$579,950 | \$497,000 | 1500 | 8 | 1983 | 3 | 11686 | N | N | 14449 SE 63RD ST |
| 8 | 111550 | 0090 | 10/13/2008 | \$530,000 | \$507,000 | 1510 | 8 | 1974 | 4 | 11750 | N | N | 13114 SE 47TH ST |
| 8 | 934691 | 0350 | 07/05/2007 | \$589,950 | \$503,000 | 1510 | 8 | 1973 | 4 | 8000 | N | N | 15037 SE 47TH ST |
| 8 | 955270 | 0820 | 08/15/2007 | \$782,000 | \$665,000 | 1510 | 8 | 1986 | 3 | 9307 | N | N | 6007 142ND PL SE |
| 8 | 785660 | 0950 | 01/25/2007 | \$799,000 | \$700,000 | 1520 | 8 | 1969 | 4 | 9400 | N | N | 4428 143RD AVE SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|---------------------|
| 8 | 785660 | 0860 | 06/13/2008 | \$700,000 | \$633,000 | 1540 | 8 | 1969 | 3 | 8400 | N | N | 4439 144TH AVE SE |
| 8 | 934690 | 0440 | 10/20/2008 | \$585,000 | \$561,000 | 1550 | 8 | 1972 | 4 | 12800 | N | N | 15116 SE 46TH WAY |
| 8 | 602800 | 0120 | 06/24/2008 | \$585,000 | \$531,000 | 1560 | 8 | 1971 | 4 | 9600 | N | N | 16183 SE 42ND ST |
| 8 | 214130 | 0080 | 01/10/2007 | \$675,000 | \$594,000 | 1590 | 8 | 1975 | 4 | 13212 | N | N | 14824 SE 49TH ST |
| 8 | 346160 | 0120 | 10/14/2008 | \$500,000 | \$478,000 | 1600 | 8 | 1975 | 4 | 7861 | Y | N | 15614 SE 43RD PL |
| 8 | 260000 | 0480 | 06/11/2007 | \$691,500 | \$590,000 | 1610 | 8 | 1977 | 4 | 8600 | N | N | 13538 SE 52ND ST |
| 8 | 260010 | 0020 | 08/28/2007 | \$640,000 | \$545,000 | 1610 | 8 | 1977 | 4 | 8757 | N | N | 5609 135TH PL SE |
| 8 | 260011 | 0610 | 07/11/2007 | \$737,000 | \$628,000 | 1610 | 8 | 1979 | 4 | 10031 | N | N | 5611 140TH PL SE |
| 8 | 785560 | 0590 | 04/27/2007 | \$920,000 | \$790,000 | 1620 | 8 | 1962 | 4 | 9350 | Y | N | 13410 SE 43RD PL |
| 8 | 934692 | 0430 | 08/23/2007 | \$749,950 | \$638,000 | 1620 | 8 | 1975 | 5 | 12977 | N | N | 15338 SE 46TH WAY |
| 8 | 162405 | 9278 | 04/09/2008 | \$735,000 | \$649,000 | 1630 | 8 | 1977 | 4 | 14560 | Y | N | 4316 130TH PL SE |
| 8 | 259220 | 1130 | 03/12/2007 | \$612,000 | \$530,000 | 1640 | 8 | 1981 | 3 | 9144 | N | N | 6240 147TH AVE SE |
| 8 | 344700 | 0010 | 09/08/2008 | \$430,000 | \$404,000 | 1640 | 8 | 1963 | 4 | 11063 | N | N | 4145 161ST AVE SE |
| 8 | 214133 | 0450 | 05/21/2008 | \$650,000 | \$582,000 | 1650 | 8 | 1978 | 5 | 7500 | N | N | 4843 158TH PL SE |
| 8 | 346160 | 0100 | 07/10/2007 | \$672,200 | \$573,000 | 1650 | 8 | 1974 | 4 | 16600 | Y | N | 4332 157TH AVE SE |
| 8 | 785670 | 0820 | 05/23/2007 | \$680,000 | \$582,000 | 1650 | 8 | 1970 | 3 | 11100 | N | N | 4467 145TH AVE SE |
| 8 | 785670 | 0510 | 09/20/2007 | \$575,000 | \$490,000 | 1660 | 8 | 1967 | 3 | 8600 | N | N | 14709 SE 45TH PL |
| 8 | 259220 | 1200 | 11/03/2008 | \$525,000 | \$508,000 | 1670 | 8 | 1982 | 3 | 8400 | N | N | 6022 147TH AVE SE |
| 8 | 607050 | 0095 | 08/26/2008 | \$628,000 | \$586,000 | 1670 | 8 | 1966 | 4 | 28328 | N | N | 16020 SE 42ND PL |
| 8 | 785580 | 1070 | 10/25/2007 | \$810,000 | \$691,000 | 1670 | 8 | 1963 | 4 | 9570 | Y | N | 4425 132ND AVE SE |
| 8 | 168790 | 0600 | 06/20/2008 | \$595,000 | \$539,000 | 1680 | 8 | 1985 | 3 | 11929 | N | N | 4644 163RD PL SE |
| 8 | 785580 | 1360 | 09/30/2008 | \$950,000 | \$902,000 | 1680 | 8 | 1968 | 5 | 8400 | Y | N | 4623 133RD AVE SE |
| 8 | 259222 | 0080 | 08/02/2007 | \$680,000 | \$579,000 | 1690 | 8 | 1988 | 3 | 15090 | N | N | 14905 SE 64TH ST |
| 8 | 785661 | 0480 | 08/27/2007 | \$735,000 | \$625,000 | 1690 | 8 | 1976 | 4 | 8800 | N | N | 14104 SE 46TH ST |
| 8 | 260012 | 0020 | 03/25/2008 | \$520,501 | \$458,000 | 1700 | 8 | 1980 | 3 | 11078 | N | N | 13640 SE 59TH ST |
| 8 | 785656 | 0420 | 02/19/2008 | \$626,000 | \$545,000 | 1700 | 8 | 1980 | 3 | 8300 | N | N | 5114 HIGHLAND DR SE |
| 8 | 785670 | 0320 | 01/29/2007 | \$645,000 | \$565,000 | 1710 | 8 | 1970 | 3 | 9026 | N | N | 4460 146TH AVE SE |
| 8 | 168790 | 0320 | 07/06/2007 | \$575,000 | \$490,000 | 1720 | 8 | 1981 | 3 | 8209 | N | N | 4634 161ST AVE SE |
| 8 | 785670 | 0140 | 07/25/2007 | \$569,450 | \$485,000 | 1720 | 8 | 1967 | 4 | 9000 | N | N | 4533 147TH AVE SE |
| 8 | 785670 | 0440 | 10/02/2007 | \$576,000 | \$491,000 | 1720 | 8 | 1967 | 3 | 8300 | N | N | 14720 SE 46TH ST |
| 8 | 259220 | 0520 | 01/21/2007 | \$550,000 | \$483,000 | 1740 | 8 | 1981 | 3 | 10083 | N | N | 14602 SE 63RD ST |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-------------------|
| 8 | 260011 | 0360 | 01/14/2008 | \$630,000 | \$544,000 | 1750 | 8 | 1980 | 3 | 9948 | N | N | 5802 141ST PL SE |
| 8 | 177760 | 0130 | 07/19/2007 | \$522,000 | \$444,000 | 1760 | 8 | 1968 | 4 | 10005 | N | N | 15619 SE 42ND PL |
| 8 | 259220 | 0430 | 02/21/2008 | \$600,000 | \$523,000 | 1760 | 8 | 1982 | 3 | 9727 | N | N | 6127 147TH AVE SE |
| 8 | 785660 | 1110 | 08/01/2007 | \$799,000 | \$680,000 | 1760 | 8 | 1973 | 4 | 9100 | N | N | 4546 143RD AVE SE |
| 8 | 260012 | 0460 | 06/26/2007 | \$580,000 | \$495,000 | 1770 | 8 | 1984 | 4 | 14506 | N | N | 13705 SE 59TH ST |
| 8 | 934696 | 0070 | 03/22/2007 | \$652,569 | \$564,000 | 1770 | 8 | 1978 | 4 | 12504 | N | N | 4660 159TH AVE SE |
| 8 | 177760 | 0970 | 02/05/2007 | \$679,950 | \$594,000 | 1780 | 8 | 1968 | 4 | 9512 | N | N | 15921 SE 43RD ST |
| 8 | 934693 | 0250 | 03/22/2007 | \$645,000 | \$558,000 | 1780 | 8 | 1976 | 3 | 9546 | N | N | 15802 SE 47TH ST |
| 8 | 345941 | 0200 | 05/04/2007 | \$705,000 | \$605,000 | 1790 | 8 | 1975 | 4 | 12104 | N | N | 4412 155TH AVE SE |
| 8 | 785670 | 0700 | 09/24/2008 | \$478,700 | \$453,000 | 1790 | 8 | 1967 | 4 | 8500 | N | N | 14524 SE 46TH ST |
| 8 | 785664 | 0370 | 04/11/2007 | \$790,000 | \$680,000 | 1800 | 8 | 1978 | 4 | 11837 | Y | N | 13914 SE 42ND PL |
| 8 | 785670 | 0040 | 08/16/2007 | \$565,000 | \$481,000 | 1800 | 8 | 1977 | 3 | 9200 | N | N | 14720 SE 45TH PL |
| 8 | 177760 | 0060 | 09/25/2007 | \$519,000 | \$442,000 | 1810 | 8 | 1976 | 4 | 10000 | N | N | 15604 SE 42ND PL |
| 8 | 214132 | 0060 | 07/13/2007 | \$583,000 | \$497,000 | 1820 | 8 | 1976 | 4 | 6818 | N | N | 4841 151ST PL SE |
| 8 | 260011 | 0080 | 07/17/2007 | \$618,000 | \$526,000 | 1820 | 8 | 1979 | 3 | 9555 | N | N | 13925 SE 60TH ST |
| 8 | 785660 | 1020 | 09/13/2007 | \$517,000 | \$440,000 | 1850 | 8 | 1970 | 3 | 8925 | N | N | 4541 144TH AVE SE |
| 8 | 168790 | 0220 | 12/23/2008 | \$550,000 | \$547,000 | 1860 | 8 | 1983 | 3 | 9107 | N | N | 16037 SE 46TH WAY |
| 8 | 785660 | 0690 | 09/11/2007 | \$685,000 | \$583,000 | 1870 | 8 | 1967 | 4 | 10047 | N | N | 14129 SE 45TH ST |
| 8 | 785660 | 1080 | 07/31/2008 | \$685,000 | \$632,000 | 1880 | 8 | 1970 | 4 | 8700 | N | N | 4585 144TH AVE SE |
| 8 | 260010 | 0320 | 06/26/2008 | \$590,000 | \$536,000 | 1900 | 8 | 1977 | 4 | 10454 | N | N | 13315 SE 57TH ST |
| 8 | 168791 | 0140 | 06/18/2007 | \$624,000 | \$532,000 | 1910 | 8 | 1983 | 3 | 9935 | N | N | 4717 162ND CT SE |
| 8 | 214132 | 0290 | 08/01/2008 | \$597,500 | \$551,000 | 1920 | 8 | 1976 | 4 | 7909 | N | N | 4810 152ND PL SE |
| 8 | 955270 | 0880 | 08/25/2008 | \$570,000 | \$532,000 | 1950 | 8 | 1981 | 3 | 8001 | N | N | 14010 SE 61ST PL |
| 8 | 785560 | 0160 | 04/09/2007 | \$650,000 | \$560,000 | 1970 | 8 | 1975 | 4 | 15300 | N | N | 4211 134TH AVE SE |
| 8 | 785661 | 0550 | 05/23/2007 | \$1,170,000 | \$1,001,000 | 1970 | 8 | 1976 | 4 | 9000 | Y | N | 13900 SE 46TH ST |
| 8 | 214132 | 0170 | 04/16/2007 | \$575,000 | \$495,000 | 2000 | 8 | 1976 | 4 | 9710 | N | N | 4857 152ND PL SE |
| 8 | 934698 | 0150 | 08/07/2007 | \$600,000 | \$511,000 | 2000 | 8 | 1977 | 3 | 7350 | N | N | 4550 157TH AVE SE |
| 8 | 260004 | 0010 | 12/23/2008 | \$580,000 | \$577,000 | 2030 | 8 | 1987 | 3 | 11770 | N | N | 13207 SE 54TH PL |
| 8 | 260004 | 0010 | 04/24/2007 | \$620,000 | \$533,000 | 2030 | 8 | 1987 | 3 | 11770 | N | N | 13207 SE 54TH PL |
| 8 | 602800 | 0160 | 05/23/2008 | \$560,000 | \$502,000 | 2090 | 8 | 1967 | 4 | 9480 | N | N | 16119 SE 42ND ST |
| 8 | 955270 | 0510 | 06/24/2008 | \$661,000 | \$600,000 | 2110 | 8 | 1984 | 3 | 9330 | N | N | 6123 144TH PL SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-------------------|
| 8 | 142405 | 9134 | 11/14/2007 | \$617,500 | \$528,000 | 2120 | 8 | 1983 | 3 | 9202 | N | N | 4654 161ST AVE SE |
| 8 | 214132 | 0120 | 04/11/2007 | \$630,000 | \$543,000 | 2130 | 8 | 1976 | 4 | 6227 | N | N | 15149 SE 48TH DR |
| 8 | 214133 | 0560 | 06/19/2008 | \$628,500 | \$569,000 | 2130 | 8 | 1977 | 4 | 8410 | N | N | 15834 SE 49TH ST |
| 8 | 214133 | 0560 | 03/15/2007 | \$628,000 | \$544,000 | 2130 | 8 | 1977 | 4 | 8410 | N | N | 15834 SE 49TH ST |
| 8 | 934694 | 0210 | 03/18/2008 | \$615,000 | \$540,000 | 2130 | 8 | 1976 | 4 | 7132 | N | N | 15822 SE 47TH PL |
| 8 | 934694 | 0220 | 12/09/2008 | \$545,000 | \$538,000 | 2130 | 8 | 1977 | 4 | 7875 | N | N | 15816 SE 47TH PL |
| 8 | 168791 | 0130 | 02/26/2007 | \$592,500 | \$515,000 | 2140 | 8 | 1983 | 3 | 10413 | N | N | 4720 162ND CT SE |
| 8 | 345960 | 0110 | 09/26/2008 | \$650,000 | \$616,000 | 2140 | 8 | 1978 | 3 | 11800 | N | N | 4624 146TH PL SE |
| 8 | 932361 | 0370 | 02/29/2008 | \$710,000 | \$620,000 | 2150 | 8 | 1979 | 4 | 9182 | N | N | 5210 137TH PL SE |
| 8 | 345940 | 0490 | 09/05/2007 | \$628,000 | \$534,000 | 2160 | 8 | 1973 | 4 | 13720 | N | N | 4402 152ND PL SE |
| 8 | 856280 | 0310 | 08/19/2008 | \$567,500 | \$528,000 | 2170 | 8 | 1970 | 4 | 8400 | N | N | 14916 SE 47TH PL |
| 8 | 856280 | 0340 | 04/18/2007 | \$615,000 | \$529,000 | 2180 | 8 | 1972 | 4 | 10148 | N | N | 4732 149TH AVE SE |
| 8 | 168791 | 0120 | 03/26/2008 | \$625,000 | \$550,000 | 2210 | 8 | 1983 | 3 | 7748 | N | N | 4724 162ND CT SE |
| 8 | 856280 | 0560 | 08/02/2007 | \$623,579 | \$531,000 | 2210 | 8 | 1972 | 4 | 9750 | N | N | 14909 SE 46TH PL |
| 8 | 955270 | 0260 | 09/10/2008 | \$619,000 | \$582,000 | 2220 | 8 | 1986 | 5 | 11155 | N | N | 14326 SE 63RD ST |
| 8 | 934700 | 0070 | 03/04/2008 | \$640,200 | \$559,000 | 2230 | 8 | 1993 | 3 | 7372 | N | N | 15715 SE 44TH PL |
| 8 | 214133 | 0550 | 09/16/2008 | \$615,000 | \$580,000 | 2250 | 8 | 1978 | 4 | 8010 | N | N | 15823 SE 48TH DR |
| 8 | 259222 | 0090 | 04/01/2008 | \$700,000 | \$617,000 | 2250 | 8 | 1986 | 3 | 7822 | N | N | 14907 SE 64TH ST |
| 8 | 260003 | 0090 | 05/18/2007 | \$774,000 | \$663,000 | 2260 | 8 | 1984 | 4 | 13693 | N | N | 13220 SE 55TH PL |
| 8 | 260004 | 0140 | 04/28/2008 | \$579,000 | \$515,000 | 2260 | 8 | 1984 | 4 | 8985 | N | N | 13278 SE 54TH PL |
| 8 | 168791 | 0050 | 09/06/2007 | \$634,950 | \$540,000 | 2280 | 8 | 1984 | 3 | 12722 | N | N | 4722 163RD CT SE |
| 8 | 168790 | 0160 | 08/26/2008 | \$625,000 | \$583,000 | 2290 | 8 | 1983 | 4 | 8830 | Y | N | 16008 SE 46TH WAY |
| 8 | 259221 | 0150 | 04/16/2008 | \$675,188 | \$598,000 | 2290 | 8 | 1984 | 3 | 9158 | N | N | 14918 SE 61ST CT |
| 8 | 168791 | 0090 | 10/12/2007 | \$655,000 | \$558,000 | 2320 | 8 | 1985 | 4 | 9056 | N | N | 16234 SE 48TH ST |
| 8 | 326059 | 0060 | 05/24/2007 | \$755,000 | \$646,000 | 2330 | 8 | 2004 | 3 | 6555 | N | N | 4462 162ND CT SE |
| 8 | 259222 | 0070 | 04/02/2007 | \$748,500 | \$646,000 | 2350 | 8 | 1987 | 3 | 17227 | N | N | 14904 SE 64TH ST |
| 8 | 260011 | 0790 | 11/13/2007 | \$628,000 | \$537,000 | 2350 | 8 | 1979 | 3 | 11157 | N | N | 5900 138TH PL SE |
| 8 | 856280 | 0260 | 10/25/2007 | \$645,000 | \$550,000 | 2350 | 8 | 1975 | 5 | 10000 | N | N | 14917 SE 47TH PL |
| 8 | 934692 | 0130 | 03/21/2008 | \$565,000 | \$496,000 | 2350 | 8 | 1975 | 5 | 8081 | N | N | 4620 154TH PL SE |
| 8 | 259220 | 0970 | 02/20/2008 | \$689,000 | \$600,000 | 2370 | 8 | 1982 | 3 | 10072 | N | N | 6134 147TH PL SE |
| 8 | 260003 | 0060 | 03/15/2007 | \$698,000 | \$604,000 | 2380 | 8 | 1984 | 3 | 10038 | N | N | 13260 SE 55TH PL |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-----------------------|
| 8 | 260000 | 0630 | 08/13/2007 | \$769,000 | \$654,000 | 2390 | 8 | 1978 | 4 | 9691 | N | N | 13220 SE 52ND PL |
| 8 | 785655 | 0390 | 09/03/2008 | \$630,000 | \$590,000 | 2390 | 8 | 1978 | 4 | 8800 | N | N | 14114 SE 50TH ST |
| 8 | 111540 | 0040 | 01/18/2007 | \$740,000 | \$650,000 | 2400 | 8 | 1986 | 3 | 9718 | N | N | 13024 SE 47TH PL |
| 8 | 934700 | 0040 | 10/26/2007 | \$680,000 | \$580,000 | 2400 | 8 | 1993 | 3 | 7267 | N | N | 15734 SE 44TH PL |
| 8 | 259221 | 0020 | 01/03/2007 | \$625,000 | \$551,000 | 2410 | 8 | 1984 | 4 | 8850 | N | N | 15013 SE 63RD ST |
| 8 | 345943 | 0060 | 05/20/2008 | \$580,000 | \$519,000 | 2440 | 8 | 1979 | 4 | 11144 | N | N | 15337 SE 43RD PL |
| 8 | 934700 | 0010 | 05/13/2008 | \$619,000 | \$553,000 | 2470 | 8 | 1992 | 3 | 7410 | N | N | 15772 SE 44TH PL |
| 8 | 260010 | 0310 | 04/20/2007 | \$670,000 | \$576,000 | 2500 | 8 | 1977 | 3 | 9492 | N | N | 13311 SE 57TH ST |
| 8 | 785530 | 0270 | 02/07/2007 | \$1,065,000 | \$930,000 | 2520 | 8 | 1961 | 4 | 9351 | Y | N | 4515 138TH AVE SE |
| 8 | 785662 | 0450 | 06/22/2007 | \$698,000 | \$595,000 | 2520 | 8 | 1980 | 3 | 9000 | N | N | 4750 HIGHLAND DR |
| 8 | 111540 | 0130 | 05/16/2007 | \$740,000 | \$634,000 | 2550 | 8 | 1987 | 3 | 8310 | N | N | 13051 SE 47TH PL |
| 8 | 260012 | 0390 | 02/13/2008 | \$655,000 | \$569,000 | 2550 | 8 | 1984 | 3 | 7509 | N | N | 13507 SE 59TH ST |
| 8 | 345990 | 0145 | 09/04/2007 | \$1,220,000 | \$1,038,000 | 2580 | 8 | 2000 | 3 | 17067 | Y | N | 14800 SE 51ST ST |
| 8 | 111540 | 0160 | 08/21/2008 | \$715,000 | \$666,000 | 2750 | 8 | 1986 | 3 | 9962 | N | N | 13039 SE 47TH PL |
| 8 | 260011 | 0800 | 08/25/2008 | \$700,000 | \$653,000 | 2770 | 8 | 1979 | 5 | 19454 | N | N | 5905 138TH PL SE |
| 8 | 785660 | 0190 | 06/25/2007 | \$875,000 | \$746,000 | 2770 | 8 | 1968 | 4 | 9700 | N | N | 4478 142ND AVE SE |
| 8 | 214133 | 0540 | 07/10/2007 | \$615,000 | \$524,000 | 2820 | 8 | 1978 | 4 | 8306 | N | N | 15815 SE 48TH DR |
| 8 | 785656 | 0410 | 08/04/2007 | \$725,000 | \$617,000 | 3250 | 8 | 1980 | 4 | 9100 | N | N | 5164 HIGHLAND DR SE |
| 8 | 785520 | 0040 | 05/29/2007 | \$860,000 | \$735,000 | 1100 | 9 | 1976 | 4 | 8341 | Y | N | 4546 SOMERSET BLVD SE |
| 8 | 785641 | 0020 | 09/04/2008 | \$850,000 | \$797,000 | 1260 | 9 | 1976 | 4 | 16050 | Y | N | 4517 SOMERSET PL SE |
| 8 | 785655 | 0260 | 07/19/2007 | \$735,000 | \$626,000 | 1350 | 9 | 1980 | 4 | 10700 | N | N | 4926 141ST AVE SE |
| 8 | 785655 | 0620 | 03/09/2007 | \$592,500 | \$514,000 | 1410 | 9 | 1981 | 3 | 14400 | N | N | 14317 SE 49TH ST |
| 8 | 785530 | 0090 | 11/20/2008 | \$984,000 | \$960,000 | 1490 | 9 | 1962 | 4 | 11450 | Y | N | 4527 137TH AVE SE |
| 8 | 259220 | 1440 | 03/27/2008 | \$745,000 | \$655,000 | 1540 | 9 | 1984 | 4 | 17595 | N | N | 5840 145TH PL SE |
| 8 | 345990 | 0215 | 07/30/2008 | \$961,000 | \$886,000 | 1560 | 9 | 1957 | 3 | 21361 | Y | N | 14845 SE 50TH ST |
| 8 | 260001 | 0010 | 10/08/2007 | \$612,000 | \$522,000 | 1570 | 9 | 1978 | 3 | 11050 | N | N | 5114 133RD PL SE |
| 8 | 413960 | 0330 | 01/22/2008 | \$887,500 | \$768,000 | 1570 | 9 | 1993 | 3 | 15393 | N | N | 6064 156TH PL SE |
| 8 | 785655 | 0350 | 10/29/2007 | \$657,000 | \$561,000 | 1620 | 9 | 1979 | 4 | 8300 | N | N | 4965 HIGHLAND DR |
| 8 | 259220 | 1290 | 08/07/2008 | \$685,000 | \$634,000 | 1630 | 9 | 1981 | 4 | 10004 | N | N | 5835 146TH PL SE |
| 8 | 785540 | 0180 | 02/19/2008 | \$1,100,000 | \$958,000 | 1660 | 9 | 1975 | 4 | 8643 | Y | N | 4471 139TH AVE SE |
| 8 | 214131 | 0680 | 08/13/2008 | \$685,000 | \$635,000 | 1680 | 9 | 1977 | 4 | 13686 | Y | N | 15313 SE 48TH DR |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|------------------------|
| 8 | 214133 | 0710 | 05/25/2007 | \$595,000 | \$509,000 | 1680 | 9 | 1977 | 4 | 7688 | N | N | 15800 SE 50TH ST |
| 8 | 259745 | 0820 | 05/25/2007 | \$753,000 | \$644,000 | 1760 | 9 | 1981 | 3 | 14760 | Y | N | 5819 145TH AVE SE |
| 8 | 932360 | 0350 | 08/15/2008 | \$658,000 | \$611,000 | 1790 | 9 | 1979 | 4 | 9887 | N | N | 5600 HIGHLAND DR SE |
| 8 | 259220 | 0050 | 07/13/2007 | \$770,000 | \$656,000 | 1800 | 9 | 1982 | 3 | 13062 | N | N | 14309 SE 60TH ST |
| 8 | 214131 | 0640 | 04/24/2007 | \$576,000 | \$495,000 | 1810 | 9 | 1978 | 4 | 9874 | N | N | 15245 SE 48TH DR |
| 8 | 214131 | 0400 | 08/11/2008 | \$720,000 | \$667,000 | 1840 | 9 | 1978 | 4 | 8326 | Y | N | 15506 SE 49TH ST |
| 8 | 214131 | 0400 | 02/25/2008 | \$720,000 | \$628,000 | 1840 | 9 | 1978 | 4 | 8326 | Y | N | 15506 SE 49TH ST |
| 8 | 259220 | 1510 | 08/21/2007 | \$815,000 | \$693,000 | 1850 | 9 | 1981 | 3 | 9264 | Y | N | 5990 145TH AVE SE |
| 8 | 785655 | 0610 | 03/12/2007 | \$875,000 | \$758,000 | 1860 | 9 | 1979 | 4 | 18100 | N | N | 14315 SE 49TH ST |
| 8 | 345960 | 0500 | 07/24/2008 | \$816,000 | \$750,000 | 1880 | 9 | 1978 | 4 | 13900 | Y | N | 4950 146TH PL SE |
| 8 | 785662 | 0380 | 07/27/2007 | \$875,000 | \$745,000 | 1880 | 9 | 1977 | 5 | 10500 | N | N | 4588 144TH AVE SE |
| 8 | 259745 | 0060 | 05/10/2007 | \$795,000 | \$681,000 | 1930 | 9 | 1983 | 4 | 11645 | N | N | 5970 145TH PL SE |
| 8 | 345941 | 0100 | 07/14/2008 | \$685,750 | \$628,000 | 1980 | 9 | 1978 | 4 | 10111 | N | N | 4504 155TH AVE SE |
| 8 | 345943 | 0140 | 06/08/2007 | \$789,000 | \$674,000 | 1990 | 9 | 1981 | 4 | 19520 | Y | N | 4351 153RD AVE SE |
| 8 | 345990 | 0305 | 06/25/2008 | \$1,050,000 | \$953,000 | 2010 | 9 | 1978 | 4 | 19354 | Y | N | 5101 145TH PL SE |
| 8 | 785540 | 0350 | 05/30/2007 | \$1,000,000 | \$855,000 | 2030 | 9 | 1974 | 4 | 8783 | Y | N | 4416 139TH AVE SE |
| 8 | 932361 | 0270 | 04/16/2008 | \$1,050,000 | \$929,000 | 2040 | 9 | 1980 | 4 | 15960 | Y | N | 13801 SE 52ND PL |
| 8 | 260014 | 0040 | 05/15/2008 | \$775,000 | \$693,000 | 2060 | 9 | 1988 | 3 | 12433 | N | N | 14056 SE 63RD ST |
| 8 | 785640 | 0230 | 09/03/2008 | \$1,250,000 | \$1,171,000 | 2080 | 9 | 1976 | 4 | 9350 | Y | N | 4711 SOMERSET AVE SE |
| 8 | 259221 | 0880 | 06/18/2007 | \$699,000 | \$596,000 | 2090 | 9 | 1983 | 3 | 13888 | N | N | 6011 149TH AVE SE |
| 8 | 785600 | 0210 | 05/21/2008 | \$780,000 | \$699,000 | 2090 | 9 | 1974 | 4 | 8300 | Y | N | 14024 SOMERSET BLVD SE |
| 8 | 214131 | 0550 | 04/09/2008 | \$870,000 | \$768,000 | 2120 | 9 | 1977 | 4 | 15016 | Y | N | 15322 SE 49TH ST |
| 8 | 260002 | 0230 | 06/27/2008 | \$780,000 | \$709,000 | 2120 | 9 | 1984 | 3 | 13500 | Y | N | 5007 139TH PL SE |
| 8 | 932361 | 0130 | 09/21/2007 | \$660,000 | \$562,000 | 2210 | 9 | 1979 | 4 | 11324 | N | N | 5280 HIGHLAND DR SE |
| 8 | 260001 | 0570 | 02/21/2007 | \$650,000 | \$566,000 | 2290 | 9 | 1981 | 3 | 9769 | N | N | 13215 SE 49TH ST |
| 8 | 932360 | 0030 | 08/18/2008 | \$800,000 | \$744,000 | 2300 | 9 | 1981 | 4 | 9372 | Y | N | 5701 137TH PL SE |
| 8 | 934810 | 0140 | 01/17/2007 | \$1,025,000 | \$900,000 | 2300 | 9 | 1963 | 5 | 35115 | N | N | 15711 SE 45TH PL |
| 8 | 785661 | 0330 | 08/10/2007 | \$798,500 | \$679,000 | 2310 | 9 | 1977 | 4 | 14200 | N | N | 4710 142ND PL SE |
| 8 | 259752 | 0320 | 11/19/2007 | \$700,000 | \$599,000 | 2320 | 9 | 1989 | 3 | 10279 | N | N | 6592 151ST PL SE |
| 8 | 785662 | 0430 | 09/18/2007 | \$680,000 | \$579,000 | 2380 | 9 | 1978 | 4 | 11300 | N | N | 4718 HIGHLAND DR |
| 8 | 932360 | 0250 | 07/05/2007 | \$792,000 | \$675,000 | 2400 | 9 | 1979 | 4 | 10800 | N | N | 5714 138TH PL SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-------------------|
| 8 | 260002 | 0080 | 06/11/2008 | \$975,000 | \$880,000 | 2420 | 9 | 1981 | 4 | 9800 | Y | N | 13605 SE 50TH PL |
| 8 | 259752 | 0690 | 11/08/2007 | \$789,000 | \$674,000 | 2440 | 9 | 1989 | 3 | 13780 | N | N | 6502 152ND AVE SE |
| 8 | 260014 | 0200 | 02/27/2007 | \$780,000 | \$678,000 | 2470 | 9 | 1989 | 3 | 10125 | N | N | 13896 SE 64TH ST |
| 8 | 260013 | 0020 | 09/11/2007 | \$750,000 | \$638,000 | 2560 | 9 | 1987 | 3 | 10156 | N | N | 6204 139TH PL SE |
| 8 | 162405 | 9339 | 03/30/2007 | \$906,000 | \$782,000 | 2580 | 9 | 2000 | 3 | 9495 | N | N | 4632 130TH AVE SE |
| 8 | 162405 | 9343 | 07/12/2007 | \$780,000 | \$664,000 | 2580 | 9 | 2002 | 3 | 19789 | N | N | 4705 130TH AVE SE |
| 8 | 345941 | 0370 | 01/19/2007 | \$650,000 | \$571,000 | 2620 | 9 | 1981 | 4 | 8206 | Y | N | 15538 SE 44TH PL |
| 8 | 259751 | 0090 | 07/03/2008 | \$750,000 | \$683,000 | 2640 | 9 | 1988 | 3 | 17153 | N | N | 14647 SE 66TH ST |
| 8 | 808103 | 0360 | 10/11/2007 | \$850,000 | \$725,000 | 2640 | 9 | 1989 | 3 | 12390 | N | N | 6215 155TH PL SE |
| 8 | 259221 | 0520 | 04/28/2008 | \$927,000 | \$824,000 | 2670 | 9 | 1983 | 4 | 12366 | N | N | 5740 149TH AVE SE |
| 8 | 259752 | 0020 | 06/14/2007 | \$772,500 | \$659,000 | 2680 | 9 | 1989 | 3 | 9774 | N | N | 14841 SE 66TH ST |
| 8 | 932361 | 0250 | 06/06/2008 | \$736,500 | \$664,000 | 2680 | 9 | 1979 | 4 | 11941 | N | N | 13804 SE 52ND PL |
| 8 | 345941 | 0270 | 11/04/2008 | \$670,000 | \$648,000 | 2690 | 9 | 1976 | 4 | 10000 | N | N | 4423 156TH PL SE |
| 8 | 183698 | 0130 | 10/12/2007 | \$700,000 | \$597,000 | 2710 | 9 | 1999 | 3 | 6382 | N | N | 16148 SE 45TH CT |
| 8 | 183698 | 0170 | 06/25/2008 | \$702,500 | \$638,000 | 2710 | 9 | 1999 | 3 | 4966 | N | N | 16106 SE 45TH CT |
| 8 | 260014 | 0350 | 06/15/2007 | \$847,500 | \$723,000 | 2730 | 9 | 1988 | 4 | 10320 | N | N | 6450 141ST AVE SE |
| 8 | 260014 | 0400 | 12/11/2007 | \$810,000 | \$695,000 | 2760 | 9 | 1989 | 3 | 10018 | N | N | 6310 141ST AVE SE |
| 8 | 932361 | 0160 | 04/19/2007 | \$700,000 | \$602,000 | 2760 | 9 | 1981 | 4 | 10352 | N | N | 5275 HIGHLAND DR |
| 8 | 214131 | 0180 | 06/01/2007 | \$850,000 | \$726,000 | 2770 | 9 | 1982 | 4 | 12951 | Y | N | 5029 155TH PL SE |
| 8 | 259751 | 0080 | 11/08/2007 | \$770,000 | \$658,000 | 2790 | 9 | 1989 | 3 | 10949 | N | N | 14639 SE 66TH ST |
| 8 | 750270 | 0080 | 11/27/2007 | \$1,020,000 | \$874,000 | 2790 | 9 | 1999 | 3 | 9992 | N | N | 15081 SE 54TH PL |
| 8 | 142405 | 9115 | 04/27/2007 | \$726,600 | \$624,000 | 2810 | 9 | 1994 | 3 | 10566 | N | N | 16135 SE 45TH PL |
| 8 | 785656 | 0130 | 06/11/2008 | \$770,000 | \$695,000 | 2840 | 9 | 1979 | 5 | 9900 | Y | N | 14001 SE 50TH ST |
| 8 | 414093 | 0070 | 06/26/2007 | \$950,000 | \$810,000 | 2890 | 9 | 2001 | 3 | 10623 | Y | N | 4450 163RD PL SE |
| 8 | 183698 | 0240 | 01/22/2007 | \$680,000 | \$597,000 | 2920 | 9 | 1999 | 3 | 4500 | N | N | 16133 SE 45TH CT |
| 8 | 214133 | 0760 | 06/13/2007 | \$700,000 | \$598,000 | 2930 | 9 | 1980 | 4 | 14732 | Y | N | 4916 157TH AVE SE |
| 8 | 183698 | 0070 | 05/12/2008 | \$690,000 | \$616,000 | 2947 | 9 | 2000 | 3 | 5431 | N | N | 16101 SE 45TH ST |
| 8 | 183698 | 0100 | 06/06/2007 | \$750,540 | \$641,000 | 2966 | 9 | 2000 | 3 | 4500 | N | N | 16119 SE 45TH ST |
| 8 | 259221 | 0220 | 04/09/2007 | \$915,000 | \$788,000 | 2990 | 9 | 1986 | 3 | 12156 | N | N | 14925 SE 60TH ST |
| 8 | 259753 | 0550 | 05/07/2007 | \$895,000 | \$767,000 | 3000 | 9 | 1994 | 3 | 10338 | N | N | 6514 156TH AVE SE |
| 8 | 259221 | 0760 | 06/06/2008 | \$820,000 | \$739,000 | 3020 | 9 | 1984 | 3 | 12128 | N | N | 5815 149TH AVE SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 8 | 259752 | 0130 | 03/22/2007 | \$795,000 | \$687,000 | 3040 | 9 | 1989 | 3 | 17130 | N | N | 15137 SE 66TH ST |
| 8 | 183698 | 0180 | 10/02/2007 | \$720,000 | \$613,000 | 3050 | 9 | 1999 | 3 | 4618 | N | N | 16103 SE 45TH CT |
| 8 | 260014 | 0380 | 01/16/2007 | \$875,000 | \$769,000 | 3190 | 9 | 1989 | 3 | 10852 | N | N | 6350 141ST AVE SE |
| 8 | 162405 | 9337 | 09/20/2008 | \$782,000 | \$739,000 | 3250 | 9 | 2000 | 3 | 9059 | N | N | 4622 130TH AVE SE |
| 8 | 932360 | 0560 | 07/12/2007 | \$990,000 | \$843,000 | 3300 | 9 | 1989 | 4 | 14800 | Y | N | 5725 HIGHLAND DR |
| 8 | 183698 | 0040 | 07/01/2008 | \$685,000 | \$624,000 | 3360 | 9 | 1999 | 3 | 6314 | N | N | 4512 162ND WAY SE |
| 8 | 162405 | 9355 | 05/13/2008 | \$1,118,000 | \$999,000 | 3420 | 9 | 2008 | 3 | 7975 | N | N | 13017 SE 47TH ST |
| 8 | 259221 | 0890 | 04/24/2007 | \$885,000 | \$760,000 | 3550 | 9 | 1983 | 4 | 16122 | N | N | 14824 SE 62ND CT |
| 8 | 162405 | 9216 | 03/12/2007 | \$1,004,999 | \$871,000 | 3570 | 9 | 2007 | 3 | 7170 | N | N | 12828 SE 47TH PL |
| 8 | 142405 | 9154 | 04/21/2008 | \$1,270,000 | \$1,126,000 | 3570 | 9 | 2008 | 3 | 8313 | Y | N | 4468 158TH AVE SE |
| 8 | 162405 | 9354 | 01/26/2007 | \$930,000 | \$815,000 | 3570 | 9 | 2007 | 3 | 8123 | N | N | 12832 SE 47TH PL |
| 8 | 785640 | 0220 | 12/19/2007 | \$1,000,000 | \$859,000 | 1750 | 10 | 1973 | 4 | 9450 | Y | N | 4707 SOMERSET AVE SE |
| 8 | 785664 | 0170 | 01/22/2007 | \$755,000 | \$662,000 | 1750 | 10 | 1987 | 4 | 25150 | N | N | 14102 SE 42ND ST |
| 8 | 808102 | 0130 | 08/29/2007 | \$1,450,000 | \$1,234,000 | 1870 | 10 | 1989 | 3 | 17293 | Y | N | 5579 152ND PL SE |
| 8 | 808102 | 0130 | 05/04/2007 | \$1,220,000 | \$1,047,000 | 1870 | 10 | 1989 | 3 | 17293 | Y | N | 5579 152ND PL SE |
| 8 | 785666 | 0110 | 07/30/2007 | \$1,070,000 | \$911,000 | 1970 | 10 | 1977 | 3 | 13874 | Y | N | 14028 SE 44TH ST |
| 8 | 259746 | 0130 | 05/01/2008 | \$920,000 | \$818,000 | 2020 | 10 | 1985 | 4 | 9450 | Y | N | 14755 SE 56TH ST |
| 8 | 785641 | 0300 | 05/20/2008 | \$1,228,800 | \$1,100,000 | 2050 | 10 | 1972 | 4 | 14500 | Y | N | 4735 134TH PL SE |
| 8 | 785664 | 0200 | 05/08/2008 | \$762,000 | \$679,000 | 2200 | 10 | 1987 | 4 | 22580 | N | N | 14008 SE 42ND ST |
| 8 | 785664 | 0210 | 02/08/2007 | \$710,000 | \$620,000 | 2270 | 10 | 1987 | 4 | 21100 | N | N | 14000 SE 42ND ST |
| 8 | 259745 | 0240 | 01/25/2008 | \$925,000 | \$801,000 | 2360 | 10 | 1983 | 3 | 10798 | Y | N | 5608 145TH AVE SE |
| 8 | 259753 | 0060 | 04/09/2008 | \$823,080 | \$727,000 | 2480 | 10 | 1991 | 3 | 9390 | N | N | 6703 154TH PL SE |
| 8 | 413960 | 0320 | 11/15/2007 | \$880,000 | \$753,000 | 2500 | 10 | 1995 | 3 | 13148 | N | N | 6034 156TH PL SE |
| 8 | 932361 | 0540 | 06/23/2008 | \$950,000 | \$862,000 | 2610 | 10 | 1984 | 3 | 12635 | Y | N | 13613 SE 54TH PL |
| 8 | 615495 | 0140 | 06/04/2008 | \$742,000 | \$668,000 | 2670 | 10 | 1985 | 3 | 9346 | N | N | 15611 SE 45TH PL |
| 8 | 808103 | 0290 | 03/29/2007 | \$1,100,000 | \$950,000 | 2680 | 10 | 1988 | 3 | 16804 | Y | N | 5722 155TH AVE SE |
| 8 | 259220 | 1260 | 05/24/2007 | \$770,000 | \$659,000 | 2700 | 10 | 1981 | 3 | 9639 | N | N | 5940 146TH PL SE |
| 8 | 808102 | 0120 | 03/20/2008 | \$940,000 | \$825,000 | 2720 | 10 | 1989 | 3 | 11149 | Y | N | 5570 152ND PL SE |
| 8 | 808102 | 0120 | 01/03/2007 | \$960,000 | \$847,000 | 2720 | 10 | 1989 | 3 | 11149 | Y | N | 5570 152ND PL SE |
| 8 | 808102 | 0070 | 09/10/2007 | \$837,500 | \$713,000 | 2770 | 10 | 1989 | 3 | 10304 | N | N | 15260 SE 58TH ST |
| 8 | 808104 | 0230 | 07/11/2007 | \$1,800,000 | \$1,533,000 | 2820 | 10 | 2006 | 3 | 26603 | N | N | 6101 155TH PL SE |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-------------------|
| 8 | 413960 | 0340 | 08/10/2007 | \$1,000,000 | \$851,000 | 2900 | 10 | 1994 | 3 | 18382 | N | N | 6098 156TH PL SE |
| 8 | 808103 | 0340 | 06/28/2007 | \$910,000 | \$776,000 | 2920 | 10 | 1989 | 3 | 10866 | N | N | 6125 155TH PL SE |
| 8 | 259753 | 0680 | 08/21/2007 | \$879,000 | \$748,000 | 3060 | 10 | 1991 | 3 | 10244 | N | N | 6649 156TH AVE SE |
| 8 | 615450 | 0060 | 05/15/2008 | \$935,000 | \$836,000 | 3200 | 10 | 2007 | 3 | 6296 | N | N | 4568 162ND LN SE |
| 8 | 142405 | 9163 | 10/31/2007 | \$1,064,000 | \$909,000 | 3230 | 10 | 2007 | 3 | 6481 | N | N | 16140 SE 45TH PL |
| 8 | 413966 | 0350 | 04/10/2007 | \$920,000 | \$792,000 | 3270 | 10 | 1995 | 3 | 18017 | N | N | 15898 SE 58TH ST |
| 8 | 413966 | 0470 | 11/29/2007 | \$940,000 | \$805,000 | 3270 | 10 | 1995 | 3 | 14450 | N | N | 5901 158TH AVE SE |
| 8 | 413938 | 0090 | 07/26/2007 | \$1,143,890 | \$974,000 | 3280 | 10 | 2007 | 3 | 7976 | N | N | 16022 SE 45TH PL |
| 8 | 345975 | 0020 | 08/01/2008 | \$835,000 | \$770,000 | 3380 | 10 | 1990 | 3 | 9661 | Y | N | 4303 155TH PL SE |
| 8 | 142405 | 9162 | 02/26/2008 | \$1,012,065 | \$883,000 | 3400 | 10 | 2007 | 3 | 7776 | N | N | 16141 SE 45TH PL |
| 8 | 413938 | 0020 | 11/14/2007 | \$984,950 | \$842,000 | 3430 | 10 | 2007 | 3 | 7319 | N | N | 16072 SE 45TH PL |
| 8 | 615450 | 0070 | 08/27/2007 | \$1,035,000 | \$881,000 | 3450 | 10 | 2007 | 3 | 7832 | N | N | 4564 162ND LN SE |
| 8 | 413938 | 0010 | 11/19/2008 | \$853,500 | \$833,000 | 3480 | 10 | 2007 | 3 | 6623 | N | N | 16078 SE 45TH PL |
| 8 | 413966 | 0110 | 07/05/2007 | \$1,020,000 | \$869,000 | 3590 | 10 | 1997 | 3 | 12996 | N | N | 15899 SE 58TH ST |
| 8 | 615450 | 0040 | 06/25/2008 | \$965,000 | \$876,000 | 3600 | 10 | 2007 | 3 | 5531 | N | N | 4569 162ND LN SE |
| 8 | 413966 | 0090 | 08/01/2007 | \$1,065,000 | \$906,000 | 3630 | 10 | 1995 | 3 | 13227 | Y | N | 15803 SE 58TH ST |
| 8 | 413938 | 0080 | 05/14/2008 | \$1,079,950 | \$965,000 | 3650 | 10 | 2007 | 3 | 7147 | N | N | 16030 SE 45TH PL |
| 8 | 615450 | 0050 | 06/17/2008 | \$1,000,000 | \$905,000 | 3990 | 10 | 2007 | 3 | 7515 | N | N | 4572 162ND LN SE |
| 8 | 808951 | 0250 | 04/19/2007 | \$1,029,000 | \$885,000 | 4000 | 10 | 1996 | 3 | 11607 | N | N | 6544 156TH AVE SE |
| 8 | 260002 | 0190 | 06/11/2007 | \$1,073,000 | \$916,000 | 4870 | 10 | 1987 | 4 | 15450 | N | N | 5014 139TH PL SE |
| 8 | 785640 | 0440 | 11/12/2007 | \$1,195,000 | \$1,022,000 | 1150 | 11 | 1977 | 3 | 13530 | Y | N | 4655 138TH AVE SE |
| 8 | 785640 | 0450 | 08/03/2007 | \$960,300 | \$817,000 | 1560 | 11 | 1976 | 4 | 13091 | Y | N | 4651 138TH AVE SE |
| 8 | 259745 | 0510 | 12/05/2007 | \$1,300,000 | \$1,115,000 | 1830 | 11 | 1989 | 4 | 15831 | Y | N | 5521 142ND AVE SE |
| 8 | 808101 | 0420 | 03/18/2008 | \$1,210,000 | \$1,062,000 | 1950 | 11 | 1986 | 3 | 9734 | Y | N | 5425 156TH AVE SE |
| 8 | 808101 | 0270 | 05/23/2008 | \$1,210,000 | \$1,085,000 | 2120 | 11 | 1987 | 3 | 21055 | Y | N | 15524 SE 53RD PL |
| 8 | 808102 | 0260 | 02/15/2007 | \$1,100,000 | \$959,000 | 2220 | 11 | 1990 | 3 | 12073 | Y | N | 15451 SE 59TH ST |
| 8 | 808101 | 0060 | 02/26/2007 | \$1,159,000 | \$1,007,000 | 2460 | 11 | 1986 | 4 | 21910 | Y | N | 5416 156TH AVE SE |
| 8 | 808950 | 0220 | 02/08/2007 | \$1,000,000 | \$873,000 | 2510 | 11 | 1996 | 3 | 11186 | N | N | 6593 153RD AVE SE |
| 8 | 808102 | 0310 | 06/25/2008 | \$1,300,000 | \$1,181,000 | 2530 | 11 | 1988 | 3 | 10031 | Y | N | 15303 SE 58TH ST |
| 8 | 808102 | 0310 | 07/24/2007 | \$1,375,000 | \$1,170,000 | 2530 | 11 | 1988 | 3 | 10031 | Y | N | 15303 SE 58TH ST |
| 8 | 770145 | 0040 | 05/23/2007 | \$954,000 | \$816,000 | 3090 | 11 | 1990 | 3 | 10050 | Y | N | 15799 SE 46TH PL |

Improved Sales Used in this Annual Update Analysis
Area 31
(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 |
|----------|--------|-------|------------|-------------|----------------|--------------------|-----------|----------------|------|----------|------|-------------|-------------------|
| 8 | 770145 | 0030 | 04/09/2007 | \$910,000 | \$784,000 | 3330 | 11 | 1990 | 3 | 7692 | Y | N | 15825 SE 45TH PL |
| 8 | 412850 | 0240 | 07/10/2008 | \$1,080,000 | \$987,000 | 3340 | 11 | 1999 | 3 | 8452 | N | N | 4957 160TH CT SE |
| 8 | 412850 | 0380 | 02/27/2008 | \$1,097,000 | \$957,000 | 3400 | 11 | 1999 | 3 | 12796 | N | N | 4888 162ND PL SE |
| 8 | 412850 | 0150 | 10/15/2007 | \$950,000 | \$810,000 | 3460 | 11 | 1999 | 3 | 12698 | N | N | 16050 SE 48TH DR |
| 8 | 808103 | 0270 | 07/30/2007 | \$1,135,000 | \$966,000 | 3490 | 11 | 1998 | 3 | 11502 | Y | N | 5768 155TH AVE SE |
| 8 | 412850 | 0400 | 02/15/2008 | \$967,500 | \$842,000 | 3520 | 11 | 1998 | 3 | 7595 | N | N | 16293 SE 48TH ST |
| 8 | 412850 | 0440 | 04/23/2007 | \$1,065,000 | \$915,000 | 3520 | 11 | 1998 | 3 | 7944 | N | N | 4935 163RD PL SE |
| 8 | 808103 | 0170 | 06/16/2007 | \$1,075,000 | \$917,000 | 3710 | 11 | 1990 | 3 | 16514 | N | N | 5944 155TH AVE SE |
| 8 | 413966 | 0390 | 06/12/2007 | \$1,070,000 | \$913,000 | 3710 | 11 | 1997 | 3 | 14590 | Y | N | 15799 SE 58TH ST |
| 8 | 928600 | 0350 | 04/13/2007 | \$1,100,000 | \$947,000 | 3800 | 11 | 1999 | 3 | 10956 | N | N | 5923 152ND AVE SE |
| 8 | 808101 | 0070 | 03/16/2007 | \$1,125,000 | \$974,000 | 3990 | 11 | 1991 | 3 | 11977 | Y | N | 15603 SE 54TH ST |
| 8 | 615450 | 0080 | 11/29/2007 | \$1,342,579 | \$1,150,000 | 4004 | 11 | 2007 | 3 | 9022 | N | N | 4560 162ND LN SE |
| 8 | 808100 | 0240 | 08/27/2008 | \$1,206,000 | \$1,126,000 | 4060 | 11 | 1990 | 3 | 10554 | N | N | 15405 SE 54TH CT |
| 8 | 770145 | 0100 | 02/07/2007 | \$915,000 | \$799,000 | 4130 | 11 | 1992 | 3 | 11034 | Y | N | 15807 SE 45TH ST |
| 8 | 808102 | 0140 | 07/14/2008 | \$1,625,000 | \$1,487,000 | 4140 | 11 | 1999 | 3 | 22162 | Y | N | 5595 152ND PL SE |
| 8 | 808102 | 0140 | 02/21/2007 | \$1,896,500 | \$1,650,000 | 4140 | 11 | 1999 | 3 | 22162 | Y | N | 5595 152ND PL SE |
| 8 | 808100 | 0140 | 09/12/2007 | \$1,130,000 | \$962,000 | 4330 | 11 | 1999 | 3 | 10399 | Y | N | 5563 156TH AVE SE |
| 8 | 808951 | 0280 | 03/12/2007 | \$1,304,000 | \$1,130,000 | 3310 | 12 | 1996 | 3 | 14594 | Y | N | 6556 156TH AVE SE |
| 8 | 808951 | 0350 | 08/17/2007 | \$1,420,000 | \$1,208,000 | 3670 | 12 | 1996 | 3 | 10005 | N | N | 6571 156TH AVE SE |
| 8 | 808101 | 0170 | 03/24/2008 | \$1,500,000 | \$1,318,000 | 3770 | 12 | 1986 | 3 | 22530 | Y | N | 15644 SE 54TH ST |
| 8 | 808101 | 0220 | 05/08/2007 | \$1,150,000 | \$986,000 | 4080 | 12 | 1986 | 3 | 9022 | Y | N | 15604 SE 54TH ST |
| 8 | 808951 | 0220 | 08/08/2007 | \$1,600,000 | \$1,361,000 | 4130 | 12 | 1996 | 3 | 15075 | N | N | 6538 156TH AVE SE |
| 8 | 808101 | 0190 | 05/04/2007 | \$1,450,000 | \$1,244,000 | 5110 | 12 | 1986 | 3 | 10796 | Y | N | 15634 SE 54TH ST |

Improved Sales Removed from this Annual Update Analysis
Area 31
(1 to 3 Unit Residences)

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|----------|--------|-------|------------|-------------|--|
| 7 | 038400 | 0020 | 03/10/2008 | \$275,000 | NO MARKET EXPOSURE |
| 7 | 152405 | 9096 | 04/20/2007 | \$435,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 7 | 162405 | 9127 | 08/09/2008 | \$449,000 | DIAGNOSTIC OUTLIER |
| 7 | 162405 | 9127 | 04/12/2007 | \$370,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 7 | 162405 | 9223 | 06/25/2007 | \$670,000 | ACTIVE PERMIT BEFORE SALE>25K |
| 7 | 162405 | 9262 | 04/04/2007 | \$760,000 | DIAGNOSTIC OUTLIER |
| 7 | 220050 | 0380 | 03/26/2007 | \$419,000 | UNFINISHED AREA |
| 7 | 220150 | 0510 | 11/27/2007 | \$12,320 | DOR RATIO;QCD; PARTIAL INTEREST (1/3, 1/2, Etc.) |
| 7 | 220150 | 1335 | 05/07/2008 | \$290,000 | DIAGNOSTIC OUTLIER |
| 7 | 220150 | 1350 | 03/17/2008 | \$380,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 7 | 220450 | 0110 | 04/27/2007 | \$425,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 7 | 220550 | 0490 | 06/13/2007 | \$432,300 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 7 | 220570 | 0005 | 04/23/2008 | \$26,900 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 7 | 220570 | 0060 | 04/16/2008 | \$18,051 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 7 | 220570 | 0655 | 12/27/2007 | \$460,000 | DIAGNOSTIC OUTLIER |
| 7 | 220570 | 0655 | 06/27/2007 | \$360,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 7 | 220650 | 0140 | 01/22/2007 | \$465,000 | QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX |
| 7 | 220650 | 0555 | 05/05/2007 | \$120,735 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 7 | 220700 | 0065 | 06/19/2008 | \$359,000 | ESTATE ADMIN; NO MARKET EXPOSURE |
| 7 | 291170 | 0065 | 11/30/2007 | \$630,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 7 | 424600 | 0280 | 10/27/2008 | \$9,000 | DOR RATIO;QCD; PARTIAL INTEREST (1/3, 1/2, Etc.) |
| 7 | 424600 | 0370 | 04/30/2008 | \$350,000 | DIAGNOSTIC OUTLIER |
| 7 | 424600 | 0420 | 04/11/2007 | \$2,000 | DOR RATIO;QUIT CLAIM DEED |
| 7 | 607320 | 0075 | 06/02/2008 | \$182,078 | DOR RATIO;CORP AFFILIATES; QCD |
| 8 | 142405 | 9161 | 09/16/2008 | \$1,001,805 | ACTIVE PERMIT BEFORE SALE>25K;% COMPL |
| 8 | 162405 | 9336 | 06/06/2008 | \$179,316 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 168790 | 0220 | 12/23/2008 | \$550,000 | RELOCATION - SALE TO SERVICE |
| 8 | 214131 | 0510 | 08/12/2007 | \$205,323 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 214133 | 0530 | 03/12/2008 | \$144,291 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 214133 | 0610 | 08/06/2007 | \$36,372 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 220350 | 0125 | 04/18/2007 | \$105,242 | DOR RATIO;QUIT CLAIM DEED |
| 8 | 220350 | 0530 | 03/22/2007 | \$500,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 220500 | 0040 | 09/12/2008 | \$507,500 | DIAGNOSTIC OUTLIER |
| 8 | 220670 | 0120 | 10/29/2007 | \$300,000 | CORPORATE AFFILIATES |
| 8 | 220670 | 0210 | 06/07/2007 | \$435,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 220670 | 0265 | 04/17/2008 | \$191,000 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 220670 | 0450 | 06/25/2007 | \$174,000 | DOR RATIO;QCD; CORRECTION DEED |
| 8 | 220670 | 0450 | 01/24/2008 | \$195,500 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 226840 | 0150 | 08/31/2007 | \$195,730 | DOR RATIO;QUIT CLAIM DEED |
| 8 | 259220 | 0600 | 10/28/2008 | \$442,560 | EXEMPT FROM EXCISE TAX |
| 8 | 259220 | 1010 | 11/18/2008 | \$1,300,000 | ACTIVE PERMIT BEFORE SALE>25K;% COMPL |
| 8 | 259220 | 1010 | 09/11/2007 | \$325,000 | DOR RATIO;% COMPL |
| 8 | 259745 | 0060 | 05/06/2007 | \$795,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 259746 | 0130 | 03/14/2008 | \$920,000 | RELOCATION - SALE TO SERVICE |
| 8 | 259752 | 0130 | 03/07/2007 | \$795,000 | RELOCATION - SALE TO SERVICE |

Improved Sales Removed from this Annual Update Analysis
Area 31
(1 to 3 Unit Residences)

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|----------|--------|-------|------------|-------------|--|
| 8 | 259752 | 0180 | 10/07/2008 | \$629,185 | EXEMPT FROM EXCISE TAX |
| 8 | 259752 | 0310 | 08/13/2007 | \$780,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 259753 | 1030 | 10/27/2008 | \$350,000 | DOR RATIO |
| 8 | 260000 | 0310 | 12/17/2007 | \$610,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 322450 | 0030 | 08/13/2007 | \$450,000 | NON-REPRESENTATIVE SALE |
| 8 | 337790 | 0040 | 08/30/2007 | \$600,000 | NON-REP SALE;RELATED PARTY/FRIEND/NHBR |
| 8 | 337790 | 0195 | 11/29/2007 | \$970,000 | %NETCOND;UNFIN AREA;ESTATE ADMIN |
| 8 | 345975 | 0020 | 10/04/2007 | \$650,000 | DIAGNOSTIC OUTLIER |
| 8 | 346030 | 0100 | 03/07/2008 | \$725,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 412850 | 0150 | 10/11/2007 | \$950,000 | RELOCATION - SALE TO SERVICE |
| 8 | 413966 | 0090 | 07/31/2007 | \$1,065,000 | RELOCATION - SALE TO SERVICE |
| 8 | 413970 | 0290 | 09/23/2008 | \$755,000 | ACTIVE PERMIT BEFORE SALE>25K;%COMPL |
| 8 | 413970 | 0370 | 11/25/2008 | \$730,000 | ACTIVE PERMIT BEFORE SALE>25K |
| 8 | 602800 | 0095 | 03/28/2007 | \$385,000 | DIAGNOSTIC OUTLIER |
| 8 | 750270 | 0080 | 11/27/2007 | \$1,020,000 | RELOCATION - SALE TO SERVICE |
| 8 | 785520 | 0090 | 01/22/2008 | \$825,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 785520 | 0130 | 10/29/2008 | \$490,000 | DOR RATIO;QCD; PARTIAL INTEREST (1/3, 1/2, Etc.) |
| 8 | 785530 | 0270 | 01/13/2007 | \$1,065,000 | RELOCATION - SALE TO SERVICE |
| 8 | 785530 | 0340 | 08/18/2008 | \$780,000 | DIAGNOSTIC OUTLIER |
| 8 | 785580 | 1270 | 06/12/2007 | \$850,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 785580 | 1500 | 12/11/2008 | \$1,000,000 | OBSOLESCENCE |
| 8 | 785600 | 0130 | 12/23/2008 | \$564,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 785640 | 0360 | 12/12/2007 | \$870,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 785641 | 0350 | 12/18/2007 | \$864,000 | NON-REPRESENTATIVE SALE |
| 8 | 785660 | 0450 | 02/07/2008 | \$685,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 785661 | 0500 | 10/30/2008 | \$690,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 8 | 785662 | 0380 | 07/27/2007 | \$875,000 | RELOCATION - SALE TO SERVICE |
| 8 | 785670 | 0060 | 06/25/2007 | \$515,000 | ESTATE ADMIN; IMP. CHAR CHANGED SINCE SALE |
| 8 | 856280 | 0260 | 10/25/2007 | \$645,000 | RELOCATION - SALE TO SERVICE |
| 8 | 928600 | 0220 | 09/26/2008 | \$772,000 | FORCED SALE |
| 8 | 928600 | 0320 | 12/27/2007 | \$418,075 | DOR RATIO;QCD;RELATED PARTY,FRIEND,NHBR |
| 8 | 932361 | 0100 | 06/19/2007 | \$680,000 | ESTATE ADMIN, GUARDIAN, OR EXECUTOR |
| 8 | 932361 | 0540 | 06/14/2008 | \$950,000 | RELOCATION - SALE TO SERVICE |
| 8 | 934698 | 0150 | 08/07/2007 | \$600,000 | RELOCATION - SALE TO SERVICE |
| 8 | 955270 | 0510 | 03/19/2008 | \$661,000 | RELOCATION - SALE TO SERVICE |

***Vacant Sales Used in this Annual Update Analysis
Area 31***

| Sub Area | Major | Minor | Sale Date | Sale Price | Lot Size | View | Water-front |
|-----------------|--------------|--------------|------------------|-------------------|-----------------|-------------|--------------------|
| 7 | 162405 | 9032 | 08/26/2008 | \$630,000 | 52780 | N | N |
| 7 | 544830 | 0296 | 05/24/2007 | \$400,000 | 10501 | N | N |
| 8 | 152405 | 9162 | 05/30/2008 | \$400,000 | 10407 | N | N |
| 8 | 220350 | 0285 | 06/27/2007 | \$474,500 | 10390 | N | N |
| 8 | 345990 | 0355 | 08/14/2007 | \$400,000 | 30531 | Y | N |
| 8 | 549520 | 0010 | 06/25/2007 | \$245,000 | 11500 | N | N |

***Vacant Sales Removed from this Annual Update Analysis
Area 31***

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|-----------------|--------------|--------------|------------------|-------------------|---------------------------|
| 7 | 162405 | 9046 | 08/20/2007 | \$1,300,000 | SEG/MERGE AFTER SALE |
| 8 | 142405 | 9081 | 12/12/2007 | \$320,000 | BUILDER OR DEVELOPER SALE |

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.