

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Woodinville\Cottage Lake\Hollywood Hill / 36

Previous Physical Inspection: 2006

Improved Sales:

Number of Sales: 287

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2008 Value	\$232,100	\$348,900	\$581,000			
2009 Value	\$196,800	\$301,000	\$497,800	\$590,400	84.3%	9.61%
Change	-\$35,300	-\$47,900	-\$83,200			
% Change	-15.2%	-13.7%	-14.3%			

*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.

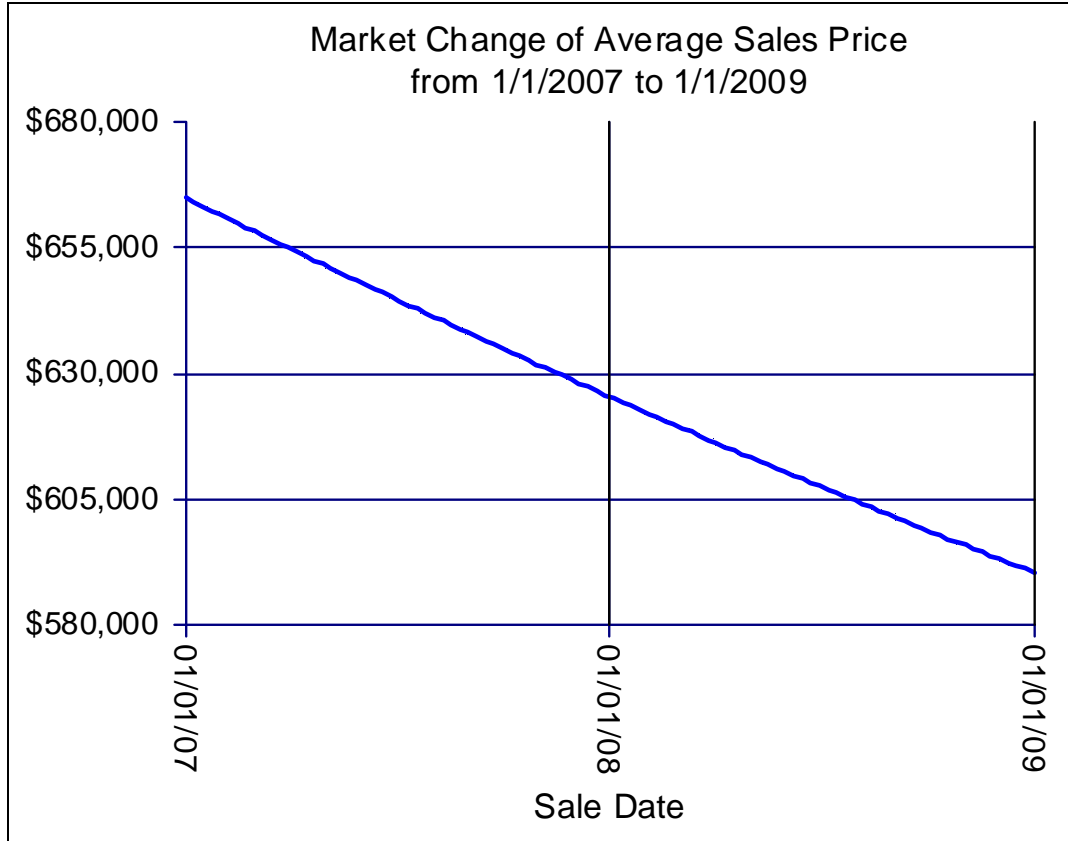
Population - Improved Parcel Summary:			
	Land	Imps	Total
2008 Value	\$244,300	\$334,300	\$578,600
2009 Value	\$207,200	\$288,400	\$495,600
Percent Change	-15.2%	-13.7%	-14.3%

Number of one to three unit residences in the Population: 4792

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.

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

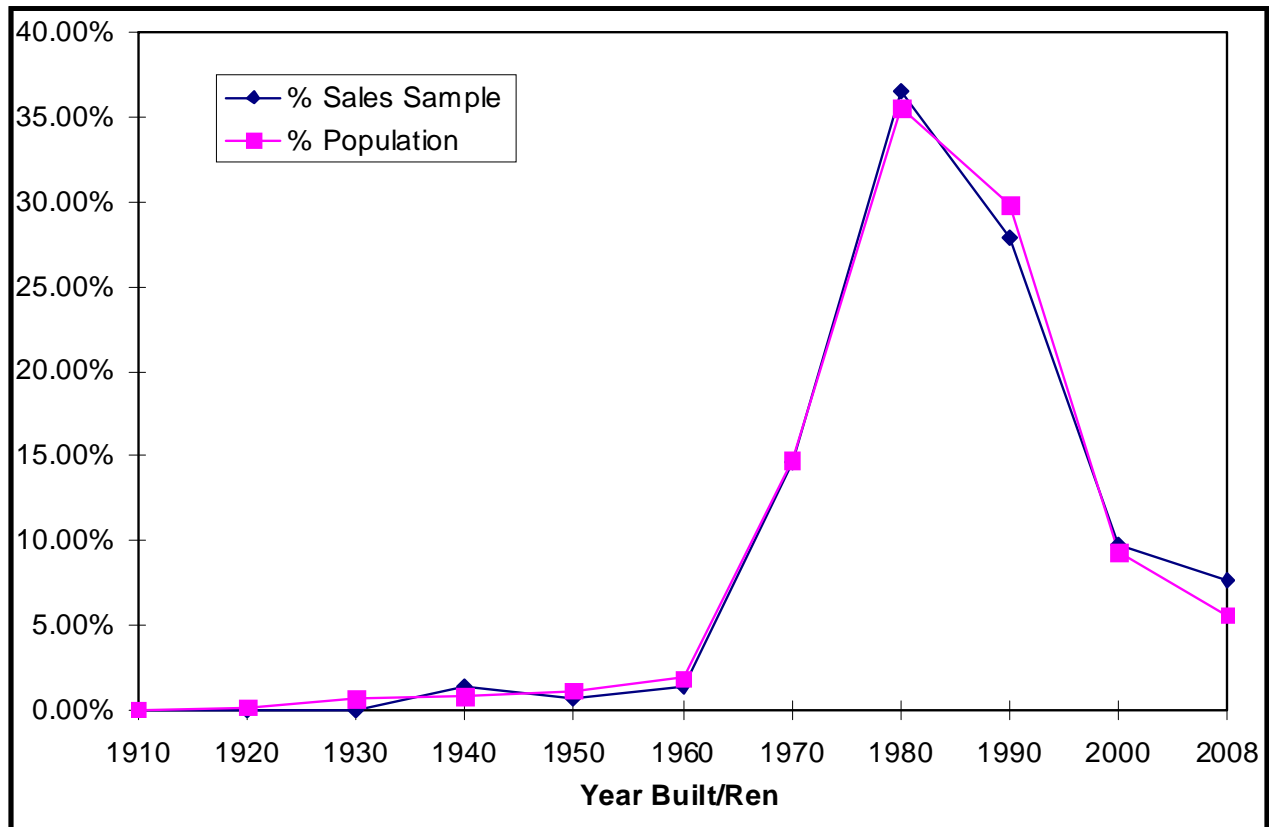
**Market Change of Average Sale Price in Area 36
From 1/1/07 to 1/1/09**



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	4	1.39%
1950	2	0.70%
1960	4	1.39%
1970	42	14.63%
1980	105	36.59%
1990	80	27.87%
2000	28	9.76%
2008	22	7.67%
	287	

Population		
Year Built/Ren	Frequency	% Population
1910	3	0.06%
1920	8	0.17%
1930	32	0.67%
1940	39	0.81%
1950	56	1.17%
1960	90	1.88%
1970	710	14.82%
1980	1704	35.56%
1990	1431	29.86%
2000	449	9.37%
2008	270	5.63%
	4792	

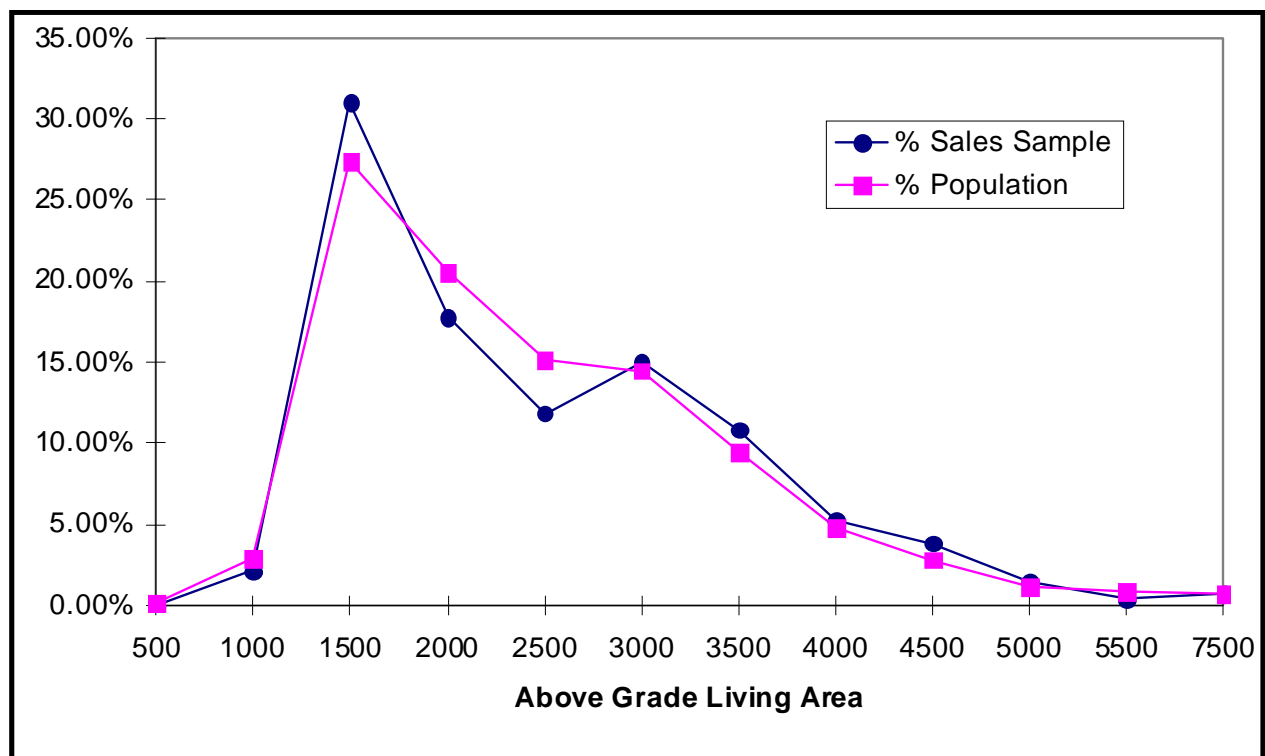


Sales of new homes built in the last eight years are represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	6	2.09%
1500	89	31.01%
2000	51	17.77%
2500	34	11.85%
3000	43	14.98%
3500	31	10.80%
4000	15	5.23%
4500	11	3.83%
5000	4	1.39%
5500	1	0.35%
7500	2	0.70%
	287	

Population		
AGLA	Frequency	% Population
500	4	0.08%
1000	136	2.84%
1500	1314	27.42%
2000	983	20.51%
2500	725	15.13%
3000	692	14.44%
3500	452	9.43%
4000	227	4.74%
4500	134	2.80%
5000	54	1.13%
5500	39	0.81%
8500	32	0.67%
	4792	

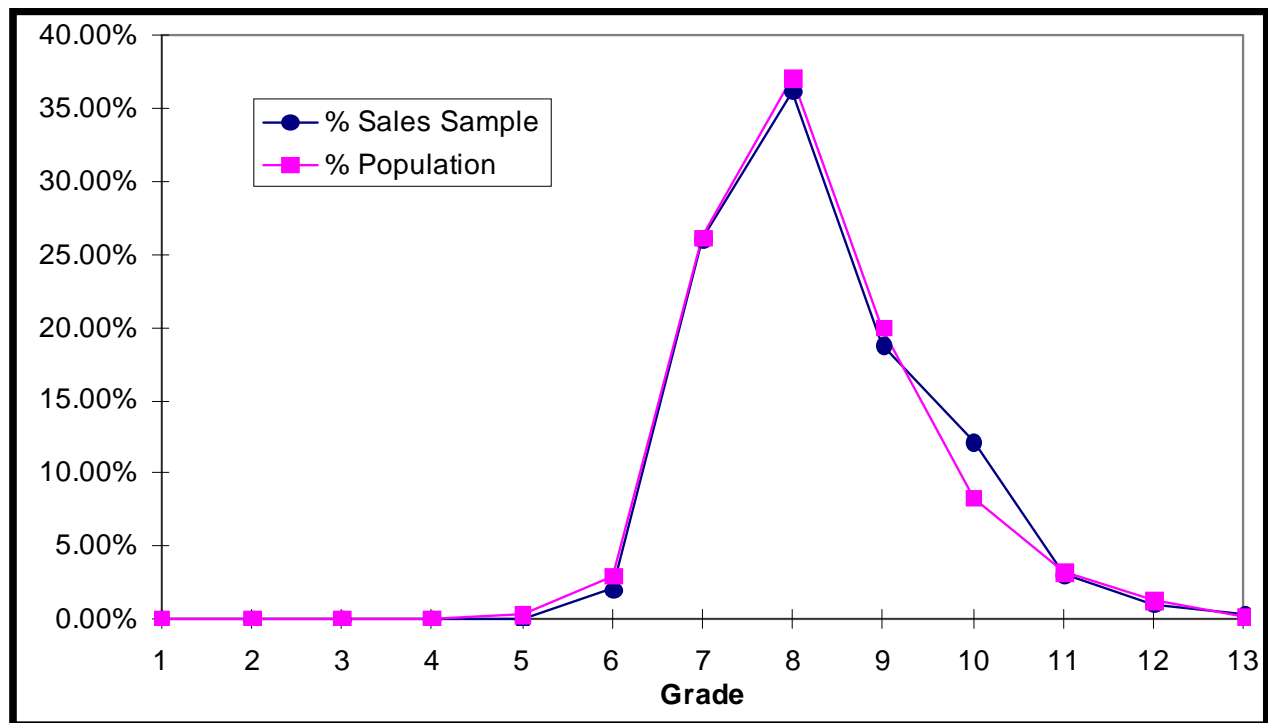


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

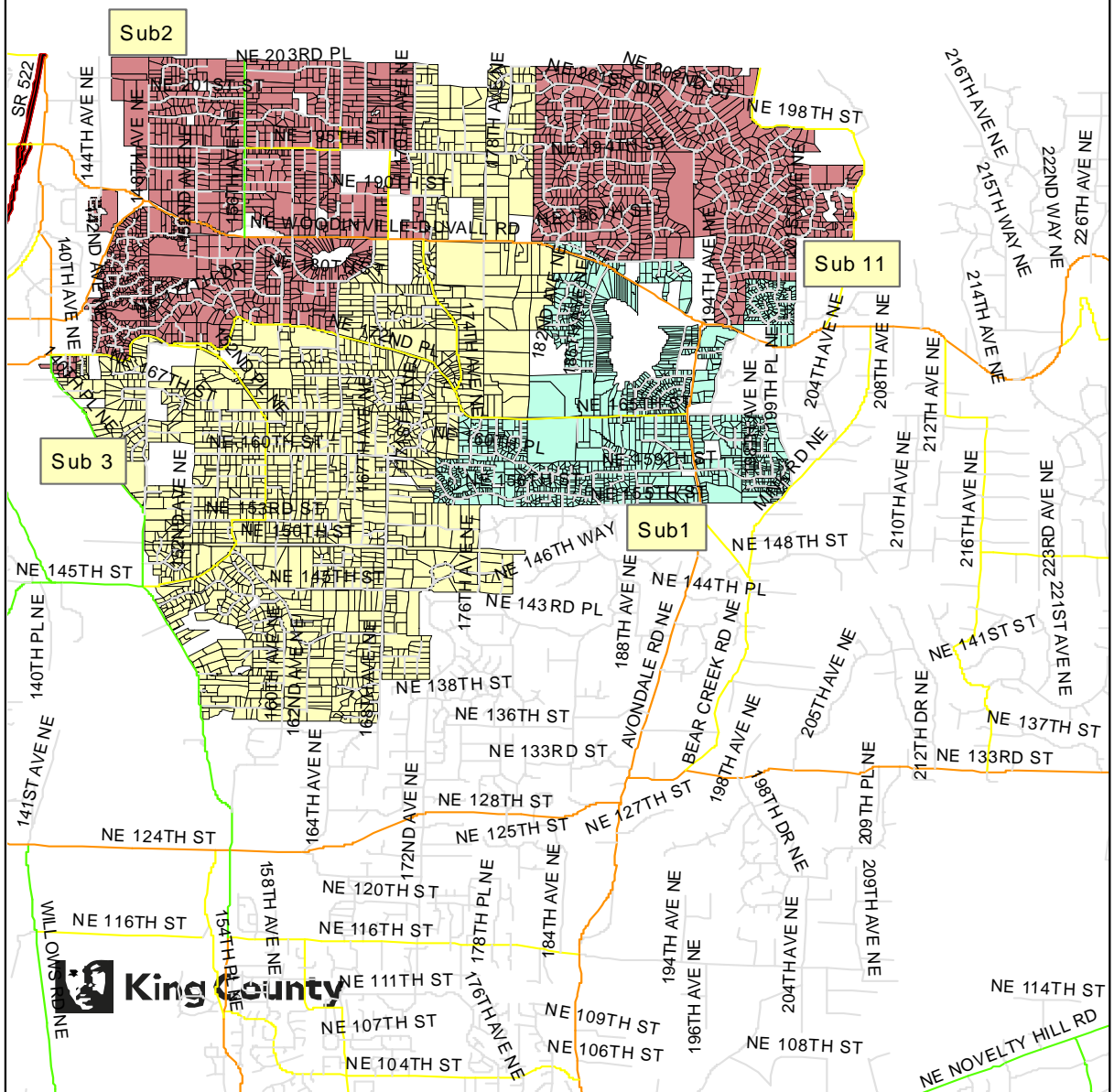
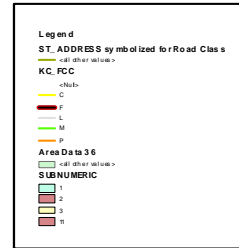
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	6	2.09%
7	75	26.13%
8	104	36.24%
9	54	18.82%
10	35	12.20%
11	9	3.14%
12	3	1.05%
13	1	0.35%
287		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.04%
4	5	0.10%
5	18	0.38%
6	145	3.03%
7	1256	26.21%
8	1779	37.12%
9	960	20.03%
10	400	8.35%
11	156	3.26%
12	64	1.34%
13	7	0.15%
4792		



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 36



Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: May 12, 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 4 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a -.15.2% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x .85, 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 287 usable residential sales in the area.

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

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

The derived adjustment formula is:

2009 Total Value = 2008 Total Value / 0.9912725

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 $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .857$.
- *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. $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .857$
- *If land value $\leq \$1,000$ no adjustment is applied.
- *If improvements and accessories $\leq \$1,000$ no further adjustment applied.
- * If adjusted land value falls $< \$1,000$, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls $< \$1,000$, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total % Change indicated by the sales sample.
 $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .857$

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 -14.3%. 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 36 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

-14.25%

Comments

The percentages listed are total adjustments not additive adjustments.

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

Area 36 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	0.888	-11.2%
2/1/2007	0.893	-10.7%
3/1/2007	0.897	-10.3%
4/1/2007	0.902	-9.8%
5/1/2007	0.906	-9.4%
6/1/2007	0.911	-8.9%
7/1/2007	0.916	-8.4%
8/1/2007	0.920	-8.0%
9/1/2007	0.925	-7.5%
10/1/2007	0.930	-7.0%
11/1/2007	0.935	-6.5%
12/1/2007	0.939	-6.1%
1/1/2008	0.944	-5.6%
2/1/2008	0.949	-5.1%
3/1/2008	0.953	-4.7%
4/1/2008	0.958	-4.2%
5/1/2008	0.962	-3.8%
6/1/2008	0.967	-3.3%
7/1/2008	0.972	-2.8%
8/1/2008	0.977	-2.3%
9/1/2008	0.981	-1.9%
10/1/2008	0.986	-1.4%
11/1/2008	0.991	-0.9%
12/1/2008	0.995	-0.5%
1/1/2009	1.000	0.0%

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

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2007	0.902	\$473,000
Sale 2	\$475,000	10/1/2008	0.986	\$468,000
Sale 3	\$515,000	7/1/2008	0.972	\$500,000

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

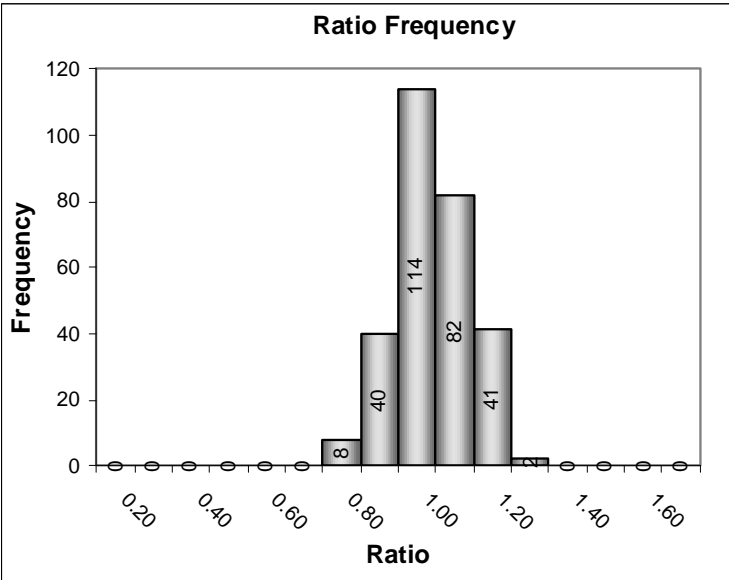
The time adjustment formula for Area 36 is $(0.9912725 + 0.0001518574 * \text{SaleDay}) / 0.9912725$

$\text{SaleDay} = \text{SaleDate} - 39814$

$\text{SaleDaySq} = (\text{SaleDate} - 39814)^2$

Annual Update Ratio Study Report (Before)

2008 Assessments

District/Team: NE/Team 2	Appr. Date: 01/01/2008	Date of Report: 5/12/2009	Sales Dates: 1/2007 - 12/2008														
Area 36	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES														
SAMPLE STATISTICS		 <p>The histogram shows the frequency distribution of ratios for 1 to 3 unit residences in area 36. The x-axis represents the Ratio (0.20 to 1.60) and the y-axis represents the Frequency (0 to 120). The distribution is centered around 1.00, with the highest frequency of 114 occurring in the 0.90-1.00 bin. Other significant frequencies include 82 for the 1.00-1.10 bin and 40 for the 0.80-0.90 bin.</p> <table><caption>Ratio Frequency Data</caption><tr><th>Ratio Bin</th><th>Frequency</th></tr><tr><td>0.70-0.80</td><td>8</td></tr><tr><td>0.80-0.90</td><td>40</td></tr><tr><td>0.90-1.00</td><td>114</td></tr><tr><td>1.00-1.10</td><td>82</td></tr><tr><td>1.10-1.20</td><td>41</td></tr><tr><td>1.20-1.30</td><td>2</td></tr></table>		Ratio Bin	Frequency	0.70-0.80	8	0.80-0.90	40	0.90-1.00	114	1.00-1.10	82	1.10-1.20	41	1.20-1.30	2
Ratio Bin	Frequency																
0.70-0.80	8																
0.80-0.90	40																
0.90-1.00	114																
1.00-1.10	82																
1.10-1.20	41																
1.20-1.30	2																
Sample size (n)	287																
Mean Assessed Value	581,000																
Mean Adj. Sales Price	590,400																
Standard Deviation AV	279,085																
Standard Deviation SP	287,849																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	0.991																
Median Ratio	0.987																
Weighted Mean Ratio	0.984																
UNIFORMITY																	
Lowest ratio	0.751																
Highest ratio:	1.205																
Coefficient of Dispersion	7.70%																
Standard Deviation	0.095																
Coefficient of Variation	9.61%																
Price Related Differential (PRD)	1.007																
RELIABILITY																	
95% Confidence: Median																	
Lower limit	0.975																
Upper limit	1.000																
95% Confidence: Mean																	
Lower limit	0.980																
Upper limit	1.002																
SAMPLE SIZE EVALUATION																	
N (population size)	4792																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.095																
Recommended minimum:	15																
Actual sample size:	287																
Conclusion:	OK																
NORMALITY																	
Binomial Test																	
# ratios below mean:	151																
# ratios above mean:	136																
z:	0.885																
Conclusion:	Normal*																
*i.e. no evidence of non-normality																	

COMMENTS:

1 to 3 Unit Residences throughout area 36

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

COMMENTS:

1 to 3 Unit Residences throughout area 36

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

Annual Update Ratio Study Report (After)

2009 Assessments

District/Team: NE/Team 2	Appr. Date: 01/01/2009	Date of Report: 5/12/2009	Sales Dates: 1/2007 - 12/2008
Area 36	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		<div>Ratio Frequency</div>	
Sample size (n)	287		
Mean Assessed Value	497,800		
Mean Sales Price	590,400		
Standard Deviation AV	239,361		
Standard Deviation SP	287,849		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.849		
Median Ratio	0.845		
Weighted Mean Ratio	0.843		
UNIFORMITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 36</div> <div>Assessment level reflects the downward trend of the market.</div> <div>Sales Prices are adjusted for time to the Assesment Date of 1/1/2009</div>	
Lowest ratio	0.644		
Highest ratio:	1.031		
Coefficient of Dispersion	7.70%		
Standard Deviation	0.082		
Coefficient of Variation	9.61%		
Price Related Differential (PRD)	1.007		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.834		
Upper limit	0.857		
95% Confidence: Mean			
Lower limit	0.840		
Upper limit	0.858		
SAMPLE SIZE EVALUATION			
N (population size)	4792		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.082		
Recommended minimum:	11		
Actual sample size:	287		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	153		
# ratios above mean:	134		
z:	1.122		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

COMMENTS:

1 to 3 Unit Residences throughout area 36

Assessment level reflects the downward trend of the market.

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

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used in this Annual Update Analysis
Area 36
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	177450	0106	6/11/07	\$381,547	\$348,000	1270	6	1967	4	17484	N	N	15524 AVONDALE RD NE
001	177580	0220	12/17/07	\$409,999	\$386,000	1000	7	1967	4	7800	N	N	15626 184TH AVE NE
001	163070	0267	10/17/07	\$330,000	\$308,000	1010	7	1948	5	9775	N	N	18417 NE WOODINVILLE-DUVALL RD
001	177100	0330	3/13/08	\$355,000	\$339,000	1030	7	1983	3	8240	N	N	15846 199TH AVE NE
001	073750	0160	1/29/07	\$328,900	\$293,000	1040	7	1978	3	10125	N	N	19216 NE 172ND ST
001	177592	0170	5/27/08	\$395,000	\$382,000	1090	7	1976	3	12916	N	N	17314 NE 156TH ST
001	177593	0530	7/18/07	\$477,000	\$438,000	1090	7	1981	3	9135	N	N	17621 NE 160TH ST
001	177111	0471	3/12/07	\$320,000	\$288,000	1120	7	1969	3	10619	N	N	17818 197TH AVE NE
001	177580	1320	8/27/07	\$330,000	\$305,000	1150	7	1970	4	17040	N	N	15504 180TH AVE NE
001	177100	0430	4/30/07	\$385,000	\$349,000	1160	7	1968	3	9180	N	N	15804 198TH PL NE
001	177100	0250	7/17/08	\$366,000	\$357,000	1160	7	1968	3	12750	N	N	19920 NE 157TH ST
001	177400	0920	8/20/07	\$369,950	\$342,000	1170	7	1968	3	9375	N	N	16529 189TH AVE NE
001	177593	0050	1/16/07	\$451,500	\$402,000	1170	7	1976	3	9100	N	N	17410 NE 160TH ST
001	177110	0300	8/11/08	\$330,500	\$323,000	1200	7	1968	4	9744	N	N	17712 199TH PL NE
001	177592	0230	8/30/07	\$314,950	\$291,000	1220	7	1971	4	9660	N	N	15632 173RD AVE NE
001	177110	0100	11/14/07	\$339,900	\$318,000	1220	7	1968	4	8925	N	N	17518 199TH PL NE
001	177111	0560	5/19/08	\$318,000	\$307,000	1250	7	1971	3	9435	N	N	17805 197TH AVE NE
001	177111	0360	7/13/07	\$377,000	\$346,000	1250	7	1969	4	8466	N	N	17811 199TH AVE NE
001	177580	0290	3/26/07	\$350,000	\$315,000	1260	7	1968	3	12330	N	N	15612 183RD AVE NE
001	177580	0950	10/5/07	\$334,900	\$312,000	1270	7	1968	4	12800	N	N	15808 182ND AVE NE
001	177400	0720	6/9/08	\$425,000	\$412,000	1290	7	1967	3	10209	N	N	16544 189TH AVE NE
001	177100	0170	6/22/07	\$349,950	\$320,000	1330	7	1968	4	9638	N	N	19745 NE 156TH PL
001	177400	0360	4/5/07	\$395,000	\$356,000	1330	7	1975	4	17250	N	N	16511 191ST AVE NE
001	177580	1130	7/28/08	\$387,000	\$378,000	1330	7	1975	4	12180	N	N	18221 NE 159TH ST
001	177000	0160	10/21/08	\$385,000	\$381,000	1330	7	1978	3	18000	N	N	15565 186TH AVE NE
001	177591	0130	5/7/07	\$440,000	\$399,000	1330	7	1976	4	14400	N	N	16322 179TH PL NE
001	177400	0360	9/20/07	\$492,500	\$457,000	1330	7	1975	4	17250	N	N	16511 191ST AVE NE
001	177593	0510	7/7/08	\$410,000	\$399,000	1340	7	1981	3	10824	N	N	15982 176TH AVE NE
001	177400	1000	7/2/07	\$373,950	\$342,000	1360	7	1968	3	11050	N	N	16550 188TH AVE NE
001	177580	1370	8/19/08	\$370,000	\$362,000	1360	7	1976	3	13800	N	N	17915 NE 156TH ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	177592	0330	5/1/07	\$395,000	\$358,000	1390	7	1969	3	10795	N	N	17268 NE 156TH CT
001	177550	0110	1/8/07	\$437,000	\$389,000	1390	7	1975	3	45738	N	N	16315 AVONDALE RD NE
001	177580	0760	12/4/07	\$329,950	\$310,000	1400	7	1969	3	13530	N	N	15711 180TH PL NE
001	132605	9137	5/22/07	\$418,500	\$381,000	1400	7	1981	3	35719	N	N	17628 NE 156TH ST
001	177595	0050	7/15/08	\$415,000	\$404,000	1400	7	1975	4	8700	N	N	17825 184TH AVE NE
001	177400	0100	6/15/07	\$370,000	\$338,000	1410	7	1976	3	11200	N	N	19009 NE 165TH PL
001	177550	0380	7/16/07	\$560,000	\$514,000	1440	7	1979	3	48787	N	N	18816 NE 155TH ST
001	177400	0840	2/21/07	\$440,000	\$394,000	1460	7	1966	4	12250	N	N	19111 NE 168TH ST
001	177580	1050	7/22/08	\$385,000	\$375,000	1470	7	1977	4	15903	N	N	15817 182ND AVE NE
001	177100	0520	10/16/07	\$330,000	\$308,000	1500	7	1968	4	10744	N	N	15835 198TH PL NE
001	177570	0005	8/22/08	\$440,000	\$431,000	1510	7	1945	4	67082	N	N	19430 NE 159TH ST
001	177100	0680	3/25/08	\$387,000	\$370,000	1530	7	1967	4	9100	N	N	15803 197TH PL NE
001	177592	0300	3/22/07	\$388,000	\$349,000	1550	7	1976	3	11900	N	N	15625 173RD AVE NE
001	177580	0060	5/21/07	\$409,500	\$372,000	1600	7	1967	4	40320	N	N	15636 185TH AVE NE
001	177100	0780	5/25/07	\$410,000	\$373,000	1610	7	1967	5	8874	N	N	15847 196TH PL NE
001	177580	0370	7/8/08	\$382,500	\$372,000	1670	7	1975	4	12600	N	N	18351 NE 159TH ST
001	177590	0110	5/25/07	\$509,900	\$464,000	1670	7	1999	3	22475	N	N	15521 185TH AVE NE
001	072606	9071	7/9/08	\$400,000	\$389,000	930	8	1976	3	16117	N	N	18107 NE 175TH PL
001	177593	0270	7/19/07	\$439,950	\$404,000	1080	8	1976	4	7245	N	N	15872 174TH AVE NE
001	162870	0125	5/1/07	\$510,000	\$462,000	1080	8	1954	4	19445	N	N	17350 191ST AVE NE
001	177593	0410	7/22/08	\$418,000	\$408,000	1180	8	1978	3	9800	N	N	15975 176TH AVE NE
001	177400	0850	4/25/07	\$475,000	\$430,000	1180	8	1980	3	12144	N	N	18815 NE 168TH ST
001	177595	0190	10/2/07	\$435,000	\$405,000	1190	8	1977	3	11340	N	N	17524 184TH AVE NE
001	177593	0290	1/31/08	\$396,000	\$376,000	1240	8	1976	3	11160	N	N	15912 174TH AVE NE
001	177593	0280	10/16/08	\$400,000	\$395,000	1240	8	1976	3	10925	N	N	15902 174TH AVE NE
001	177593	0360	3/17/08	\$420,000	\$401,000	1270	8	1978	3	11880	N	N	17501 NE 160TH ST
001	162870	0162	11/28/07	\$490,000	\$460,000	1280	8	1978	3	44866	N	N	16703 194TH AVE NE
001	177000	0360	6/3/08	\$364,000	\$352,000	1290	8	1976	4	15000	N	N	15705 188TH AVE NE
001	952240	0040	8/31/07	\$410,000	\$379,000	1300	8	1969	4	12070	N	N	18304 NE 175TH PL
001	177400	1120	11/21/07	\$455,000	\$427,000	1330	8	1975	3	11952	N	N	18912 NE 168TH ST
001	613980	0320	11/17/08	\$391,800	\$389,000	1370	8	1978	4	10120	N	N	16208 197TH AVE NE

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	613980	0330	3/19/07	\$495,000	\$445,000	1370	8	1978	3	10670	N	N	16212 197TH AVE NE
001	177591	0350	7/12/07	\$411,500	\$378,000	1380	8	1976	3	20250	N	N	16004 177TH PL NE
001	177000	0430	1/12/07	\$441,000	\$392,000	1380	8	1979	4	18000	N	N	15504 187TH AVE NE
001	177594	0050	2/8/07	\$489,950	\$438,000	1380	8	1976	3	37300	N	N	17455 NE 163RD PL
001	177591	0350	5/7/08	\$515,000	\$496,000	1380	8	1976	3	20250	N	N	16004 177TH PL NE
001	952241	0140	9/3/08	\$400,000	\$393,000	1400	8	1977	3	37800	N	N	17824 182ND AVE NE
001	177580	0660	4/23/07	\$360,000	\$326,000	1420	8	1976	3	13600	N	N	15827 180TH AVE NE
001	952240	0190	4/21/08	\$409,950	\$394,000	1420	8	1972	4	10350	N	N	18218 NE 176TH ST
001	177580	0610	3/10/08	\$415,000	\$396,000	1420	8	1968	4	20340	N	N	17940 NE 159TH ST
001	613980	0340	6/2/08	\$485,000	\$469,000	1460	8	1978	3	9975	N	N	16216 197TH AVE NE
001	177435	0240	8/22/07	\$500,000	\$462,000	1480	8	1977	3	34960	N	N	19517 NE 165TH ST
001	613980	0030	8/4/08	\$485,000	\$474,000	1490	8	1979	4	9600	N	N	19617 NE 165TH ST
001	177580	0540	8/29/07	\$379,500	\$351,000	1550	8	1968	4	12935	N	N	15910 181ST PL NE
001	177550	0220	9/11/07	\$469,000	\$435,000	1680	8	1956	3	53143	N	N	19093 NE 162ND PL
001	132605	9094	10/22/07	\$440,000	\$411,000	1750	8	1983	3	33976	N	N	16015 175TH AVE NE
001	177590	0140	7/18/07	\$452,775	\$416,000	1760	8	1967	4	6875	N	N	15515 184TH PL NE
001	613980	0410	5/10/07	\$473,950	\$430,000	1980	8	1978	4	7975	N	N	16323 197TH AVE NE
001	177593	0440	12/11/07	\$460,000	\$433,000	2110	8	1978	4	8775	N	N	15961 176TH AVE NE
001	177435	0200	8/17/07	\$547,500	\$505,000	2520	8	1978	4	36000	N	N	16312 194TH AVE NE
001	177400	1140	12/11/08	\$530,000	\$528,000	3090	8	1976	3	16830	N	N	18904 NE 168TH ST
001	675255	0070	12/3/07	\$700,000	\$658,000	2310	9	1995	3	35281	N	N	17019 183RD PL NE
001	177550	0370	9/21/07	\$767,115	\$712,000	2730	9	1991	3	92890	N	N	18829 NE 157TH ST
001	675255	0170	2/22/08	\$680,000	\$647,000	3230	9	1998	3	24363	N	N	17054 183RD PL NE
001	177550	0320	3/22/07	\$869,000	\$782,000	3410	9	2005	3	77101	N	N	18830 NE 159TH ST
001	177550	0371	3/6/08	\$740,000	\$706,000	3140	10	1995	3	32336	N	N	18805 NE 157TH ST
002	289640	0690	6/27/07	\$143,265	\$131,000	510	6	2003	3	1367	N	N	18838 142ND CT NE
002	289640	0660	4/22/08	\$165,937	\$159,000	510	6	2003	3	1696	N	N	18832 142ND CT NE
002	404590	0026	5/23/07	\$399,950	\$364,000	1150	6	1953	3	21600	N	N	18225 167TH AVE NE
002	721481	0400	9/19/08	\$365,000	\$359,000	1170	7	1979	3	9604	N	N	14726 NE 178TH ST
002	721481	0210	1/31/07	\$440,000	\$393,000	1170	7	1979	3	8750	N	N	14707 NE 177TH ST
002	721482	0500	9/24/07	\$430,000	\$399,000	1260	7	1979	3	7812	N	N	17904 145TH PL NE

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	951720	0140	6/9/08	\$485,000	\$470,000	1280	7	1984	4	13473	N	N	14646 NE 181ST ST
002	951720	0490	5/13/08	\$425,000	\$410,000	1340	7	1983	3	16495	N	N	14500 NE 184TH PL
002	721482	0590	1/24/08	\$475,000	\$450,000	1390	7	1979	4	7575	N	N	17829 146TH AVE NE
002	721481	0420	1/15/07	\$457,500	\$407,000	1480	7	1979	3	10400	N	N	14712 NE 178TH ST
002	721481	0530	8/21/08	\$445,000	\$436,000	1500	7	1979	3	7410	N	N	14326 NE 178TH ST
002	162280	0080	3/19/08	\$370,000	\$354,000	1540	7	1966	3	14020	N	N	15703 NE 195TH ST
002	721482	0640	11/6/08	\$557,000	\$552,000	1550	7	1979	4	21164	N	N	14516 A NE 178TH PL
002	289640	0360	11/13/07	\$410,000	\$384,000	1610	7	2002	3	2822	N	N	18821 144TH AVE NE
002	289640	0080	12/19/07	\$412,000	\$388,000	1610	7	2003	3	2865	N	N	14331 NE 187TH PL
002	162280	0040	12/13/07	\$373,500	\$351,000	1770	7	1968	3	14020	N	N	15833 NE 195TH ST
002	289640	0130	10/18/07	\$430,000	\$401,000	1800	7	2003	3	3546	N	N	14211 NE 186TH PL
002	102605	9125	12/3/08	\$500,000	\$498,000	1840	7	1932	5	13939	N	N	14121 NE 171ST ST
002	923850	0100	9/12/07	\$536,000	\$497,000	2070	7	1968	3	20280	N	N	15324 NE 202ND ST
002	951730	0090	11/28/07	\$480,000	\$451,000	2190	7	1984	3	18200	N	N	18410 146TH AVE NE
002	404590	0042	7/29/08	\$547,500	\$534,000	2770	7	1996	3	16800	N	N	16504 NE 180TH PL
002	721482	0510	4/13/07	\$504,950	\$456,000	2860	7	1979	3	8554	N	N	17908 145TH PL NE
002	956080	0240	5/16/07	\$510,000	\$463,000	1250	8	1984	4	9357	N	N	17931 151ST WAY NE
002	324450	0043	11/13/07	\$540,000	\$506,000	1350	8	1979	3	52272	N	N	19417 153RD AVE NE
002	721480	0290	5/25/07	\$417,000	\$380,000	1360	8	1978	3	11700	N	N	17323 146TH PL NE
002	327670	0080	5/4/07	\$480,000	\$435,000	1400	8	1971	3	21840	N	N	15207 NE 201ST ST
002	012605	9242	12/26/08	\$485,000	\$485,000	1410	8	1980	4	45738	N	N	19115 170TH AVE NE
002	324450	0082	5/9/07	\$516,000	\$468,000	1460	8	1976	3	47044	N	N	18807 152ND AVE NE
002	327670	0070	7/30/07	\$530,000	\$488,000	1500	8	1973	3	27880	N	N	15208 NE 201ST ST
002	721481	0020	7/16/08	\$444,000	\$433,000	1550	8	1979	4	11700	N	N	14309 NE 177TH CT
002	923850	0490	7/13/07	\$465,000	\$427,000	1590	8	1966	4	21180	N	N	20219 151ST AVE NE
002	923849	0080	10/19/07	\$530,000	\$494,000	1720	8	1979	3	36695	N	N	15419 NE 198TH ST
002	112605	9141	3/31/08	\$590,000	\$565,000	1800	8	1977	3	55756	N	N	17420 151ST AVE NE
002	923850	0190	7/23/07	\$577,500	\$531,000	1810	8	1968	3	28600	N	N	14950 NE 204TH ST
002	951730	0140	5/9/07	\$534,000	\$485,000	1890	8	1985	4	17810	N	N	18446 146TH AVE NE
002	721481	0190	3/24/08	\$415,000	\$397,000	1910	8	1980	3	10000	N	N	14639 NE 178TH ST
002	956080	0090	2/24/08	\$439,900	\$419,000	1940	8	1988	3	8721	N	N	14806 NE 177TH ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	022605	9087	4/10/08	\$500,000	\$480,000	2020	8	1976	4	40510	N	N	15418 NE 195TH ST
002	022605	9142	10/14/08	\$650,000	\$642,000	2030	8	1982	3	35002	N	N	19541 159TH PL NE
002	856470	0040	6/27/07	\$575,000	\$526,000	2160	8	2004	3	6710	N	N	18540 151ST AVE NE
002	721480	0640	6/4/07	\$510,000	\$465,000	2280	8	1978	4	13200	N	N	17422 143RD PL NE
002	324450	0006	8/20/07	\$625,000	\$577,000	2360	8	1987	3	31500	N	N	15515 NE 195TH ST
002	324450	0038	8/22/08	\$650,000	\$637,000	2370	8	1984	4	44866	N	N	19208 152ND AVE NE
002	923843	0120	8/14/08	\$550,000	\$538,000	2450	8	1984	3	34999	N	N	16325 NE 203RD PL
002	923849	0090	7/17/07	\$639,950	\$588,000	2450	8	1979	4	39758	N	N	15403 NE 198TH ST
002	856470	0110	5/31/07	\$675,000	\$615,000	2450	8	2004	3	7387	N	N	14980 NE 185TH ST
002	721481	0280	8/2/07	\$510,000	\$470,000	2550	8	1979	3	12600	N	N	17617 148TH AVE NE
002	856470	0170	1/28/08	\$470,000	\$446,000	2640	8	2004	3	6496	N	N	14865 NE 185TH ST
002	856470	0060	7/20/07	\$580,000	\$533,000	2680	8	2004	3	8067	N	N	18645 151ST AVE NE
002	324450	0085	1/17/07	\$695,000	\$619,000	2760	8	1982	3	61855	N	N	14910 NE WOODINVILLE-DUVALL RD
002	327670	0050	2/28/07	\$720,000	\$646,000	2820	8	1968	4	23355	N	N	15304 NE 201ST ST
002	012605	9259	6/22/07	\$695,000	\$635,000	3080	8	1984	4	52060	N	N	19620 164TH AVE NE
002	324450	0026	8/6/08	\$620,000	\$606,000	3130	8	1967	4	49222	N	N	19006 152ND AVE NE
002	022605	9095	4/16/08	\$790,000	\$759,000	3140	8	1977	3	74052	N	N	15822 NE 191ST ST
002	951730	0050	6/17/08	\$682,500	\$662,000	2050	9	1988	3	16500	Y	N	18527 148TH AVE NE
002	923843	0570	10/20/08	\$529,000	\$523,000	2100	9	1984	3	43825	N	N	19909 163RD AVE NE
002	427700	0060	4/17/07	\$790,000	\$714,000	2300	9	1996	3	36850	N	N	19180 162ND AVE NE
002	022605	9138	9/4/08	\$781,785	\$768,000	2330	9	1997	3	53384	N	N	18795 162ND AVE NE
002	324450	0071	5/22/08	\$695,000	\$671,000	2630	9	1969	4	43995	N	N	19007 152ND AVE NE
002	012605	9006	12/9/07	\$690,000	\$649,000	2730	9	1999	3	51836	N	N	20004 166TH AVE NE
002	022605	9052	7/23/08	\$580,000	\$566,000	2740	9	1965	3	32604	N	N	20102 156TH AVE NE
002	022605	9166	9/5/07	\$645,000	\$597,000	2870	9	1988	3	36649	N	N	16326 NE 196TH ST
002	421525	0010	3/6/07	\$653,000	\$586,000	3060	9	1988	3	27855	N	N	15914 NE 183RD ST
002	012605	9123	2/12/07	\$970,000	\$868,000	4030	9	2006	3	36600	N	N	19007 168TH AVE NE
002	956220	0070	5/7/07	\$779,000	\$707,000	2800	10	1983	3	38536	N	N	15506 NE 179TH ST
002	112605	9046	6/4/08	\$740,000	\$716,000	3050	10	1985	3	58370	N	N	17702 159TH PL NE
002	956220	0400	3/25/08	\$810,000	\$775,000	3160	10	1987	3	66135	N	N	15402 NE 176TH PL
002	421525	0260	6/29/07	\$959,950	\$879,000	3430	10	1983	4	35001	N	N	15818 NE 178TH PL

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	421525	0240	4/18/07	\$842,000	\$762,000	3520	10	1984	3	28048	N	N	15829 NE 178TH PL
002	421525	0240	12/9/08	\$809,000	\$806,000	3520	10	1984	3	28048	N	N	15829 NE 178TH PL
002	956220	0060	12/14/07	\$786,500	\$740,000	3540	10	1983	3	35408	N	N	15518 NE 179TH ST
002	956220	0010	11/7/08	\$755,000	\$749,000	3930	10	1985	3	55025	N	N	17524 155TH PL NE
002	079280	0090	2/25/08	\$1,350,000	\$1,286,000	4060	10	2000	3	41177	N	N	19020 160TH AVE NE
002	421525	0170	7/16/08	\$839,950	\$818,000	4120	10	1984	3	35492	N	N	15541 NE 179TH ST
002	112605	9197	10/25/07	\$860,000	\$803,000	4190	10	1987	3	36124	N	N	18156 154TH AVE NE
002	421525	0180	8/19/08	\$939,700	\$920,000	4400	10	1984	3	40332	N	N	15711 NE 178TH PL
002	022605	9151	4/5/07	\$975,000	\$880,000	4554	10	2000	3	44489	N	N	15411 NE 197TH PL
002	112605	9194	6/7/07	\$875,000	\$798,000	3950	11	1990	3	53578	N	N	17413 155TH PL NE
002	956220	0430	11/29/07	\$837,000	\$786,000	3970	11	1983	3	34498	N	N	15421 NE 176TH PL
002	803100	0050	7/19/07	\$1,405,000	\$1,290,000	4150	11	2003	3	22058	N	N	18875 164TH AVE NE
002	421525	0080	5/14/07	\$1,318,500	\$1,198,000	4500	11	2005	3	39391	N	N	18219 157TH AVE NE
002	324450	0055	5/8/07	\$1,975,000	\$1,792,000	5180	11	2006	3	46577	N	N	14842 NE 192ND ST
002	610400	0050	5/10/07	\$2,500,000	\$2,269,000	4990	12	2005	3	35434	N	N	19280 163RD CT NE
003	122605	9139	2/21/07	\$370,000	\$331,000	740	6	1931	3	91476	N	N	17324 174TH AVE NE
003	340170	0245	3/26/08	\$450,000	\$431,000	1470	6	1931	3	47480	N	N	16015 NE 143RD ST
003	122605	9124	6/21/07	\$480,000	\$439,000	1120	7	1975	4	41636	N	N	17306 NE 165TH ST
003	795503	0060	8/16/07	\$344,500	\$318,000	1250	7	1970	4	17380	N	N	16905 174TH AVE NE
003	012605	9056	3/16/07	\$525,000	\$472,000	1340	7	1977	3	42370	N	N	17027 NE 195TH ST
003	242605	9071	5/10/07	\$750,000	\$681,000	1380	7	1978	4	98445	N	N	14447 168TH AVE NE
003	012605	9065	2/19/08	\$425,000	\$404,000	1460	7	1982	3	35002	N	N	17022 NE 195TH ST
003	113610	0061	4/2/08	\$495,000	\$474,000	1560	7	1974	4	28137	N	N	15624 NE 159TH ST
003	340170	0255	3/21/07	\$795,000	\$716,000	1590	7	1974	4	87120	N	N	14208 162ND AVE NE
003	132605	9010	7/7/08	\$695,000	\$676,000	1700	7	1935	4	103672	N	N	15405 168TH AVE NE
003	142605	9059	3/14/08	\$536,000	\$512,000	1780	7	1967	4	35283	N	N	16206 NE 145TH ST
003	012605	9155	2/12/08	\$575,000	\$546,000	2320	7	1984	3	35978	N	N	17822 NE 203RD ST
003	339535	0110	6/18/07	\$464,000	\$424,000	980	8	1981	4	38040	N	N	16711 NE 139TH PL
003	340470	0087	7/22/08	\$525,000	\$512,000	1160	8	1957	4	38700	Y	N	15346 NE 140TH ST
003	112605	9116	2/14/07	\$575,000	\$514,000	1370	8	1970	4	40200	N	N	15846 NE 165TH ST
003	012605	9268	2/26/08	\$458,000	\$436,000	1510	8	1988	3	50965	N	N	20218 170TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 36
(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
003	112605	9138	1/9/07	\$519,950	\$462,000	1540	8	1975	3	54014	N	N	17340 155TH PL NE
003	281726	0180	6/17/08	\$595,000	\$577,000	1610	8	1975	3	24000	N	N	14715 NE 169TH ST
003	122605	9140	5/22/07	\$645,000	\$587,000	1780	8	1977	4	67518	N	N	17521 174TH AVE NE
003	340470	0096	5/8/08	\$621,000	\$598,000	1790	8	1962	4	73616	N	N	15800 NE 141ST PL
003	340170	0100	11/26/08	\$591,085	\$588,000	1860	8	1972	3	47916	N	N	15025 159TH AVE NE
003	281728	0010	6/26/07	\$535,000	\$490,000	1920	8	1980	3	33400	N	N	14736 NE 164TH ST
003	012605	9282	10/24/07	\$680,000	\$635,000	1970	8	1999	3	52648	N	N	17900 NE 196TH ST
003	122605	9096	12/11/08	\$515,000	\$513,000	2020	8	1968	3	87120	N	N	16817 NE 172ND PL
003	122605	9010	8/28/07	\$665,000	\$615,000	2040	8	1980	4	35957	N	N	17138 164TH AVE NE
003	142605	9048	7/2/07	\$469,950	\$430,000	2090	8	1961	4	17860	N	N	16232 NE 145TH ST
003	339535	0010	8/9/07	\$650,000	\$599,000	2270	8	1998	3	37628	N	N	16734 NE 139TH PL
003	142605	9109	1/4/07	\$795,000	\$706,000	2740	8	1983	3	45302	N	N	15803 163RD AVE NE
003	012605	9281	8/23/07	\$739,000	\$683,000	2760	8	1998	3	41728	N	N	19416 179TH CT NE
003	012605	9212	11/27/07	\$649,000	\$609,000	2880	8	1989	3	37430	N	N	19714 170TH AVE NE
003	773310	0130	4/12/07	\$749,950	\$678,000	3260	8	1998	3	30055	N	N	20107 178TH AVE NE
003	132605	9119	4/25/07	\$610,000	\$552,000	1430	9	1978	3	52272	N	N	15724 168TH AVE NE
003	132605	9118	3/14/07	\$587,000	\$528,000	1580	9	1978	3	43560	N	N	15812 168TH AVE NE
003	340620	0120	12/19/07	\$660,000	\$622,000	1730	9	1979	4	32000	N	N	14944 NE 147TH CT
003	340170	0093	7/13/07	\$625,000	\$573,000	1880	9	1970	4	42249	N	N	15625 NE 153RD ST
003	739980	0110	2/6/07	\$548,000	\$490,000	1960	9	1983	4	48787	N	N	16606 171ST PL NE
003	340170	0033	3/8/07	\$700,000	\$629,000	2110	9	1975	4	38410	N	N	15315 160TH AVE NE
003	122605	9180	9/8/08	\$570,000	\$560,000	2310	9	1995	3	55573	N	N	17532 164TH AVE NE
003	112605	9170	5/3/07	\$835,000	\$757,000	2310	9	1977	5	36136	N	N	16220 NE 169TH PL
003	113610	0100	8/17/07	\$650,000	\$600,000	2320	9	1985	3	22903	N	N	16004 154TH AVE NE
003	232605	9013	10/27/08	\$1,025,000	\$1,015,000	2410	9	1977	4	113691	N	N	13818 162ND AVE NE
003	340170	0019	9/20/07	\$795,000	\$738,000	2580	9	1986	3	36170	N	N	15312 162ND AVE NE
003	940830	0390	6/27/07	\$660,000	\$604,000	2650	9	1981	4	38600	Y	N	16040 169TH AVE NE
003	113610	0099	3/5/07	\$760,000	\$682,000	2770	9	1986	4	22805	N	N	16012 154TH AVE NE
003	112605	9173	10/19/07	\$675,000	\$630,000	2780	9	1979	4	54014	N	N	15311 NE 166TH LN
003	340170	0127	8/7/08	\$756,500	\$739,000	2870	9	1981	3	52300	N	N	15220 163RD PL NE
003	940830	0190	4/9/07	\$698,500	\$631,000	2880	9	1984	4	33496	N	N	16934 NE 164TH ST

Improved Sales Used in this Annual Update Analysis
Area 36
(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
003	340170	0055	11/24/08	\$825,000	\$820,000	2950	9	1982	4	55847	N	N	15440 NE 153RD ST
003	427750	0040	4/29/08	\$715,000	\$688,000	2970	9	1998	3	37349	N	N	17018 NE 179TH ST
003	940830	0180	2/1/08	\$630,000	\$598,000	3030	9	1981	4	30000	N	N	16405 171ST PL NE
003	132605	9144	8/16/07	\$1,190,000	\$1,098,000	3110	9	2000	3	79714	N	N	16103 167TH AVE NE
003	131037	0070	12/7/07	\$632,500	\$595,000	3210	9	1993	3	33831	N	N	17610 168TH PL NE
003	232605	9036	3/27/08	\$965,000	\$924,000	3220	9	1978	4	90169	N	N	15913 NE 139TH PL
003	012605	9189	2/1/07	\$1,007,500	\$899,000	3250	9	2003	3	130273	N	N	17933 NE 201ST DR
003	635400	0040	5/15/07	\$849,500	\$772,000	3730	9	2000	3	44076	N	N	16700 NE 137TH ST
003	317540	0170	1/4/08	\$925,000	\$874,000	3740	9	1998	3	44210	N	N	17110 NE 183RD PL
003	340170	0017	5/22/07	\$1,145,000	\$1,042,000	3870	9	2001	3	50270	N	N	15350 162ND AVE NE
003	102605	9097	12/5/07	\$900,000	\$846,000	4120	9	1984	4	74052	N	N	14051 NE 167TH ST
003	340170	0146	4/23/07	\$1,026,000	\$929,000	2650	10	1989	3	36312	Y	N	14838 164TH PL NE
003	133190	0450	7/31/07	\$933,000	\$859,000	2700	10	1987	3	35004	N	N	16424 NE 169TH PL
003	340770	0027	11/9/07	\$955,000	\$894,000	3150	10	1980	3	42536	Y	N	15509 152ND AVE NE
003	133190	0330	4/16/08	\$796,000	\$764,000	3220	10	1987	4	37103	N	N	16635 168TH PL NE
003	133190	0050	6/17/08	\$820,000	\$795,000	3240	10	1986	4	35018	N	N	16817 167TH AVE NE
003	133190	0050	6/17/08	\$880,975	\$854,000	3240	10	1986	4	35018	N	N	16817 167TH AVE NE
003	248161	0070	11/19/07	\$766,500	\$718,000	3290	10	1981	3	37179	N	N	14440 156TH AVE NE
003	248161	0050	4/29/08	\$800,000	\$770,000	3370	10	1981	4	56192	N	N	14424 156TH AVE NE
003	340630	0010	12/28/07	\$950,000	\$896,000	3370	10	1981	3	59140	N	N	14858 NE 155TH PL
003	068770	0130	8/8/07	\$910,000	\$839,000	3440	10	1988	3	28000	N	N	16708 150TH CT NE
003	133190	0040	12/15/08	\$840,000	\$838,000	3540	10	1986	3	35256	N	N	16535 NE 169TH PL
003	133190	0040	7/17/07	\$919,950	\$845,000	3540	10	1986	3	35256	N	N	16535 NE 169TH PL
003	133190	0060	11/28/07	\$755,000	\$709,000	3560	10	1987	3	35240	N	N	16805 167TH AVE NE
003	232605	9104	2/16/07	\$969,000	\$867,000	3560	10	2006	3	66211	Y	N	15318 NE 138TH PL
003	248162	0110	8/8/07	\$1,040,000	\$958,000	3920	10	1984	3	35229	N	N	15746 NE 143RD PL
003	205000	0010	4/15/07	\$1,150,000	\$1,040,000	4080	10	1995	3	36416	N	N	14503 164TH AVE NE
003	248161	0160	4/2/07	\$1,050,000	\$947,000	4150	10	1994	4	38715	N	N	14461 156TH AVE NE
003	132605	9183	1/9/08	\$1,550,000	\$1,465,000	4208	10	1999	3	115434	N	N	14722 178TH AVE NE
003	248162	0270	7/31/07	\$1,000,000	\$920,000	3310	11	1984	4	28004	N	N	15711 NE 143RD PL
003	242605	9123	3/14/08	\$975,000	\$931,000	3380	11	1991	5	56628	N	N	14118 168TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 36
(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
003	232605	9030	8/13/07	\$1,910,000	\$1,762,000	3710	11	2001	3	195148	N	N	13825 162ND AVE NE
003	112605	9027	6/17/08	\$1,860,000	\$1,804,000	4880	11	2007	3	72309	N	N	15620 NE 167TH PL
003	340170	0094	10/15/08	\$2,080,000	\$2,055,000	4840	12	2007	3	63858	N	N	15617 NE 153RD ST
003	361201	0010	8/20/07	\$2,291,000	\$2,116,000	6800	12	2006	3	65776	Y	N	16615 NE 151ST PL
003	340170	0089	11/7/07	\$1,565,500	\$1,465,000	6190	13	1990	3	54334	N	N	15430 NE 152ND PL
011	721470	0100	10/3/07	\$585,000	\$544,000	1550	8	1976	3	34882	N	N	19425 NE 181ST ST
011	721470	0750	1/19/07	\$440,000	\$392,000	1570	8	1976	3	35200	N	N	18322 194TH AVE NE
011	721471	0380	8/28/07	\$560,000	\$518,000	1600	8	1978	3	34251	N	N	19234 200TH AVE NE
011	721471	0190	11/26/07	\$589,500	\$553,000	1600	8	1977	3	45580	N	N	19822 NE 189TH ST
011	177422	0380	5/14/08	\$550,000	\$530,000	1930	8	1978	3	33449	N	N	18139 NE 197TH PL
011	721471	0180	5/16/07	\$725,000	\$659,000	2150	8	1979	3	54340	N	N	19825 NE 189TH ST
011	935930	0040	4/2/07	\$610,000	\$550,000	2180	8	1988	4	44775	N	N	18216 NE 200TH ST
011	721472	0075	12/6/07	\$545,000	\$512,000	2190	8	1983	4	107593	N	N	20036 194TH AVE NE
011	177422	0150	7/7/08	\$588,000	\$572,000	2220	8	1978	4	39322	N	N	19837 183RD PL NE
011	163070	0363	6/20/07	\$675,000	\$617,000	2390	8	1978	3	52272	N	N	18405 189TH AVE NE
011	177421	0280	7/9/08	\$492,000	\$479,000	2500	8	1977	3	32505	N	N	19119 183RD AVE NE
011	177422	0260	8/26/08	\$475,000	\$466,000	2590	8	1978	3	34498	N	N	19915 182ND AVE NE
011	769547	0540	8/9/07	\$665,000	\$613,000	2600	8	1988	3	40929	N	N	18703 189TH AVE NE
011	177421	0250	2/11/08	\$630,000	\$599,000	2700	8	1976	4	33807	N	N	18229 NE 194TH ST
011	721470	0850	7/31/07	\$650,000	\$598,000	2750	8	1976	4	35894	N	N	18101 194TH AVE NE
011	177423	0040	10/23/08	\$615,000	\$608,000	2820	8	1978	4	48351	N	N	18529 186TH PL NE
011	177423	0120	5/14/08	\$630,000	\$608,000	2880	8	1979	4	42435	N	N	18629 NE 189TH ST
011	721471	0760	4/16/08	\$544,500	\$523,000	3010	8	1977	3	37644	N	N	19421 194TH AVE NE
011	721471	0880	4/24/08	\$560,000	\$538,000	3340	8	1978	3	58948	N	N	19321 NE 190TH ST
011	721472	0020	2/12/08	\$535,000	\$508,000	1580	9	1987	3	43560	N	N	19716 194TH AVE NE
011	721471	0040	6/16/08	\$595,000	\$577,000	1720	9	1977	4	38676	N	N	19415 NE 188TH ST
011	721472	0116	8/23/07	\$640,000	\$591,000	1900	9	1984	3	44431	N	N	18803 NE 202ND ST
011	721472	0380	8/20/08	\$575,000	\$563,000	2500	9	1988	3	39138	N	N	20002 190TH AVE NE
011	769547	0170	1/5/07	\$585,000	\$520,000	2520	9	1987	3	40676	N	N	18921 NE 190TH CT
011	721479	0210	6/19/08	\$605,000	\$587,000	2540	9	1989	3	34238	N	N	20330 191ST AVE NE
011	721472	0570	12/10/08	\$550,000	\$548,000	2640	9	1987	3	35336	N	N	19718 192ND AVE NE

Improved Sales Used in this Annual Update Analysis
Area 36
(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
011	769547	0020	4/8/08	\$635,000	\$609,000	2660	9	1987	3	36234	N	N	18909 NE 186TH PL
011	935930	0140	2/22/08	\$670,000	\$638,000	2700	9	1990	3	39737	N	N	18411 NE 201ST DR
011	769547	0280	7/20/07	\$630,000	\$579,000	2730	9	1985	3	40501	N	N	18620 NE 191ST ST
011	721472	0390	9/11/08	\$515,000	\$506,000	2850	9	1988	3	40455	N	N	20014 190TH AVE NE
011	177421	0010	7/10/07	\$736,000	\$675,000	2960	9	1988	3	34624	N	N	18107 NE 191ST ST
011	353021	0230	12/9/08	\$664,000	\$662,000	3240	9	1987	3	47385	N	N	18440 NE 199TH ST
011	662610	0110	10/17/08	\$620,000	\$613,000	2920	10	1994	3	30856	N	N	18815 201ST AVE NE
011	193908	0070	9/6/07	\$920,000	\$852,000	2920	10	1995	4	28031	N	N	20112 NE 186TH CT
011	662610	0090	3/27/07	\$840,000	\$757,000	3410	10	1998	3	35007	Y	N	20031 NE 190TH CT

Improved Sales Removed from this Annual Update Analysis
Area 36
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	072606	9008	11/13/07	\$165,000	QUIT CLAIM DEED
001	072606	9065	2/1/07	\$275,500	OBSOL
001	132605	9120	10/27/08	\$359,000	BANKRUPTCY - RECEIVER OR TRUSTEE
001	132605	9120	3/28/08	\$392,502	EXEMPT FROM EXCISE TAX
001	162870	0010	6/6/07	\$779,000	WFT
001	163070	0065	4/26/07	\$549,900	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	163070	0320	7/28/08	\$135,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	177100	0190	10/29/08	\$267,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	177100	0430	8/22/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
001	177100	0430	4/18/08	\$287,384	EXEMPT FROM EXCISE TAX
001	177100	0790	5/1/08	\$240,000	DIAGNOSTIC OUTLIER
001	177110	0090	9/27/07	\$349,000	UNFIN AREA
001	177110	0260	6/19/07	\$325,000	DIAGNOSTIC OUTLIER
001	177111	0600	4/1/08	\$433,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	177450	0010	3/7/07	\$870,000	DIAGNOSTIC OUTLIER
001	177550	0210	7/16/07	\$500,000	UNFIN AREA
001	177580	0060	5/11/07	\$409,500	RELOCATION - SALE TO SERVICE
001	177580	0720	6/21/07	\$429,950	PREVIMP<=25K
001	177592	0120	6/29/07	\$109,762	RELATED PARTY, FRIEND, OR NEIGHBOR
001	675255	0010	6/27/07	\$900,000	DIAGNOSTIC OUTLIER
001	675255	0010	6/2/07	\$900,000	RELOCATION - SALE TO SERVICE
001	952240	0030	4/23/07	\$357,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	012605	9071	6/1/07	\$1,485,000	DIAGNOSTIC OUTLIER
002	012605	9082	2/29/08	\$143,000	DOR RATIO;UNFIN AREA;QUIT CLAIM DEED
002	012605	9210	3/30/07	\$515,000	DIAGNOSTIC OUTLIER
002	012605	9210	8/20/08	\$331,944	RELATED PARTY, FRIEND, OR NEIGHBOR
002	022605	9003	10/15/07	\$575,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	022605	9072	10/21/08	\$460,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	093730	0010	2/4/08	\$939,950	DIAGNOSTIC OUTLIER
002	102605	9053	9/17/07	\$1,014,480	NON-REPRESENTATIVE SALE
002	102605	9109	7/15/08	\$1,500,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	112605	9230	7/17/08	\$899,990	DIAGNOSTIC OUTLIER
002	162280	0130	1/6/07	\$112,361	RELATED PARTY, FRIEND, OR NEIGHBOR
002	324450	0140	4/9/07	\$806,000	PREVIMP<=25K
002	404590	0066	4/27/07	\$303,750	RELATED PARTY, FRIEND, OR NEIGHBOR
002	421525	0240	1/10/07	\$842,000	RELOCATION - SALE TO SERVICE
002	560630	0020	11/9/07	\$120,000	%COMPL;PREVIMP<=25K
002	560630	0040	11/16/07	\$300,000	DOR RATIO
002	560630	0050	1/29/08	\$285,000	DOR RATIO
002	560630	0060	12/18/07	\$285,000	DOR RATIO
002	610400	0080	8/28/07	\$3,478,000	UNFIN AREA;RELOCATION - SALE BY SERVICE
002	610400	0080	8/1/07	\$3,478,000	UNFIN AREA;RELOCATION - SALE TO SERVICE
002	951720	0170	5/20/08	\$325,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	956220	0200	11/10/08	\$1,100,000	DIAGNOSTIC OUTLIER
002	956220	0200	8/30/07	\$695,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR

Improved Sales Removed from this Annual Update Analysis
Area 36
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	012605	9268	1/10/07	\$650,000	NO MARKET EXPOSURE
003	012605	9281	7/14/07	\$739,000	RELOCATION - SALE TO SERVICE
003	012605	9282	12/16/08	\$560,000	RELOCATION - SALE TO SERVICE
003	112605	9110	3/28/08	\$300,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	112605	9219	5/10/07	\$2,200,000	DIAGNOSTIC OUTLIER
003	112605	9220	2/1/07	\$1,250,000	DIAGNOSTIC OUTLIER
003	122605	9118	9/23/08	\$810,000	DIAGNOSTIC OUTLIER
003	122605	9144	11/29/07	\$545,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	122605	9180	9/3/08	\$570,000	RELOCATION - SALE TO SERVICE
003	132605	9144	7/31/08	\$595,000	QUIT CLAIM DEED
003	132605	9144	8/10/07	\$1,190,000	RELOCATION - SALE TO SERVICE
003	132605	9194	5/5/08	\$2,765,000	DIAGNOSTIC OUTLIER
003	133190	0450	7/16/07	\$933,000	RELOCATION - SALE TO SERVICE
003	142605	9105	6/19/07	\$875,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	142605	9122	8/3/07	\$1,120,000	DIAGNOSTIC OUTLIER
003	152605	9050	8/1/07	\$1,700,000	IMP COUNT
003	232605	9020	2/26/08	\$3,995,000	DIAGNOSTIC OUTLIER
003	242605	9046	2/21/08	\$1,050,000	UNFIN AREA
003	242605	9067	1/8/07	\$527,000	DIAGNOSTIC OUTLIER
003	281726	0060	6/19/07	\$545,000	OPEN SPACE/
003	339535	0070	2/16/07	\$680,000	DIAGNOSTIC OUTLIER
003	340170	0193	7/24/07	\$824,000	DIAGNOSTIC OUTLIER
003	340470	0031	3/2/07	\$349,999	%COMPL;PREVIMP<=25K
003	739980	0040	5/11/07	\$510,000	%COMPL
003	940830	0180	10/19/07	\$630,000	RELOCATION - SALE TO SERVICE
003	940830	0190	4/3/07	\$698,500	RELOCATION - SALE TO SERVICE
011	177420	0010	2/7/07	\$153,678	RELATED PARTY, FRIEND, OR NEIGHBOR
011	177421	0480	5/3/07	\$80,304	RELATED PARTY, FRIEND, OR NEIGHBOR
011	193908	0040	1/17/08	\$1,249,000	DIAGNOSTIC OUTLIER
011	721472	0020	2/8/08	\$535,000	RELOCATION - SALE TO SERVICE
011	721478	0050	10/1/08	\$440,000	DIAGNOSTIC OUTLIER
011	769547	0040	5/21/08	\$525,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR

***Vacant Sales Used in this Annual Update Analysis
Area 36***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
1	182606	9061	6/13/2008	\$ 395,000	168577	N	N
1	613980	0600	11/13/2007	\$ 12,000	10624	N	N
2	560630	0030	11/9/2007	\$ 120,000	5339	N	N
3	112605	9067	6/29/2007	\$ 450,000	64468	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 36***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	132605	9024	2/6/2007	\$134,500	QUESTIONABLE PER APPRAISAL
2	022605	9169	5/24/2007	\$449,500	QUESTIONABLE PER APPRAISAL
3	122605	9177	3/27/2007	\$200,000	QUESTIONABLE PER APPRAISAL
3	340470	0094	4/17/2007	\$350,000	BUILDER OR DEVELOPER SALES

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.



King County

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Scott Noble

Assessor

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

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

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

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

Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.

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

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

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

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

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

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

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

Scott Noble
Assessor