

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2009 Assessment Roll

**Area Name / Number** South Renton/Kent / 51  
**Previous Physical Inspection** 2008

### Improved Sales:

Number of Sales: 347

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
<b>2008 Value</b>	\$166,800	\$185,700	\$352,500			
<b>2009 Value</b>	\$166,800	\$116,400	\$283,200	\$334,600	84.6%	6.44%
<b>Change</b>	\$0	-\$69,300	-\$69,300			
<b>% Change</b>	0.0%	-37.3%	-19.7%			

\*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.

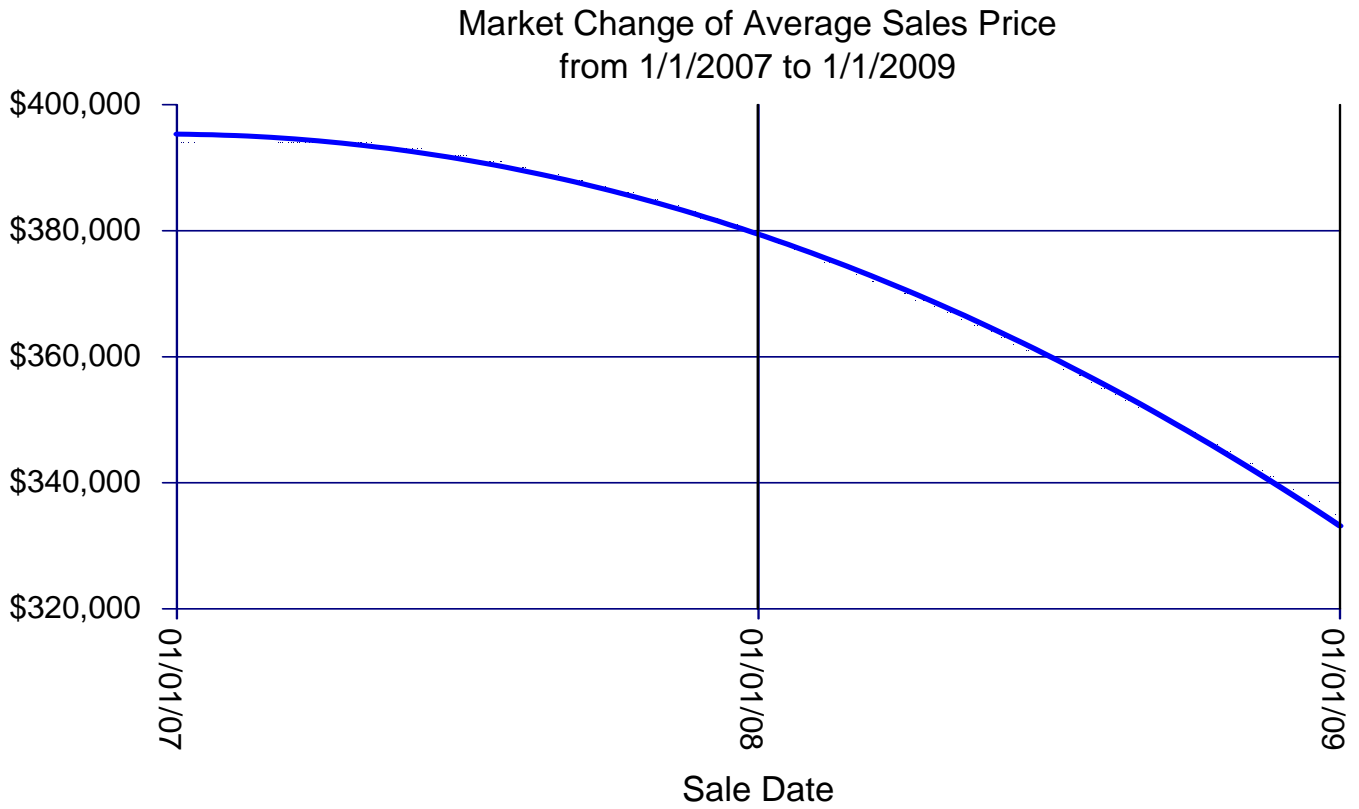
Population - Improved Parcel Summary:			
	Land	Imps	Total
<b>2008 Value</b>	\$171,400	\$188,200	\$359,600
<b>2009 Value</b>	\$171,400	\$116,100	\$287,500
<b>Percent Change</b>	0.0%	-38.3%	-20.1%

Number of one to three unit residences in the Population: 4943

**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 homes built after 2000 which required less of a downward adjustment than the overall alone and the plat of Cedarwood Estates which had higher average ratios (Assessed Value/Sales Price) and required a further downward adjustment.

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

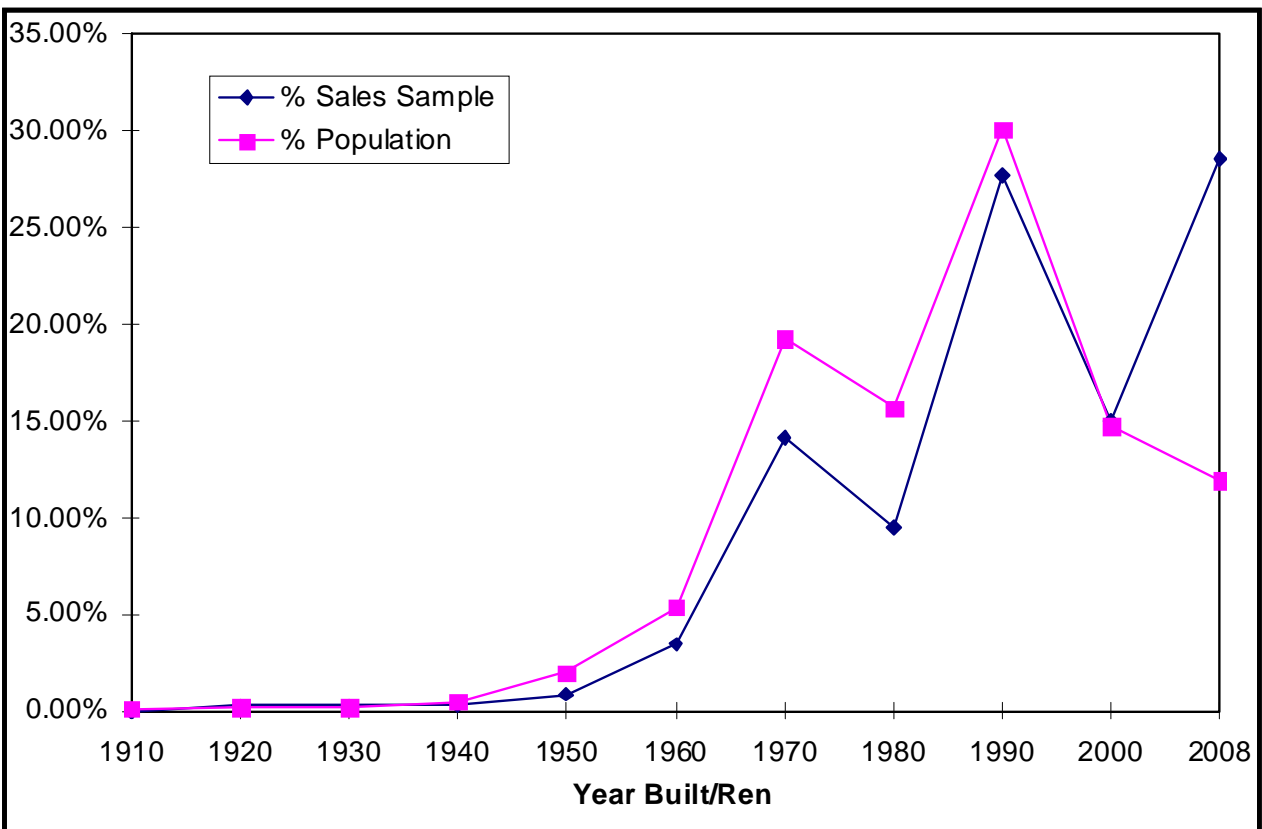
***Market Change of Average Sale Price in Area 51  
From 1/1/07 to 1/1/09***



### Sales Sample Representation of Population - Year Built / Renovated

Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	1	0.29%
1930	1	0.29%
1940	1	0.29%
1950	3	0.86%
1960	12	3.46%
1970	49	14.12%
1980	33	9.51%
1990	96	27.67%
2000	52	14.99%
2008	99	28.53%
	347	

Year Built/Ren	Frequency	% Population
1910	6	0.12%
1920	8	0.16%
1930	10	0.20%
1940	24	0.49%
1950	98	1.98%
1960	266	5.38%
1970	952	19.26%
1980	775	15.68%
1990	1487	30.08%
2000	728	14.73%
2008	589	11.92%
	4943	

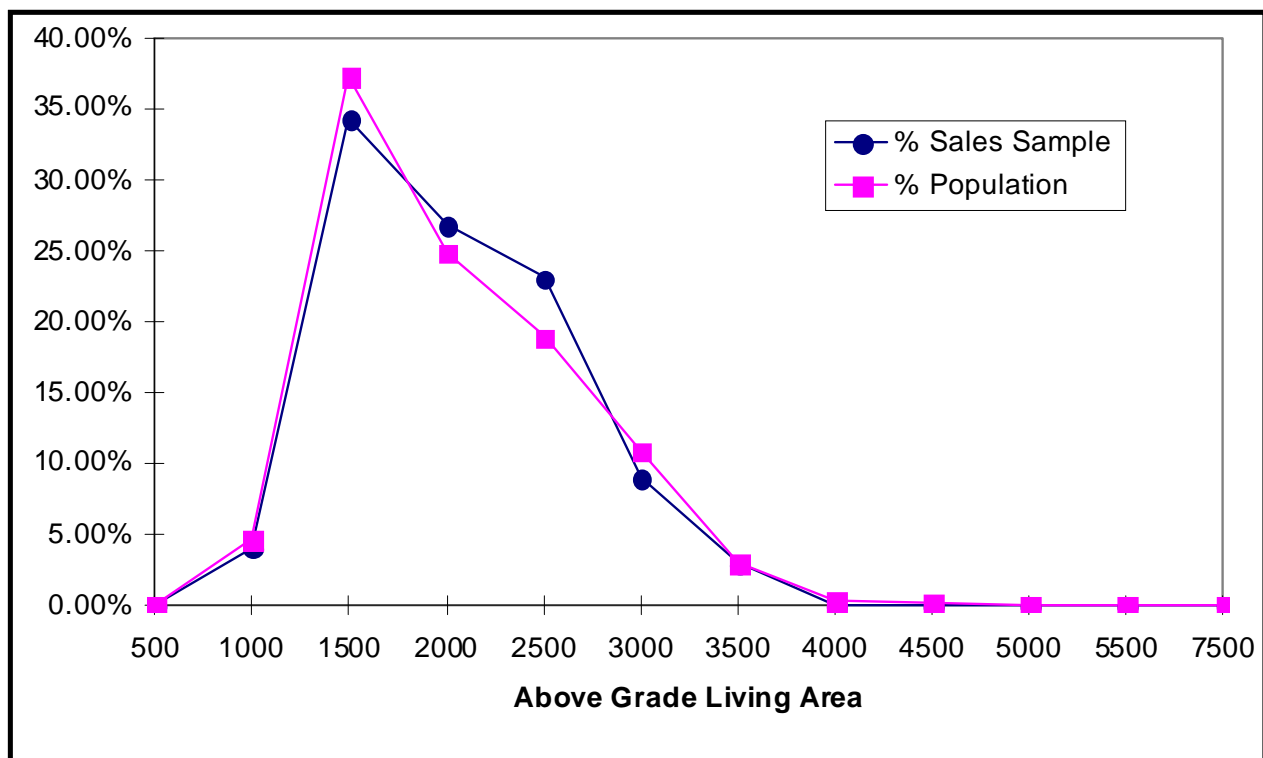


Sales of homes between 1970 and 1980 are over represented in this sample as well as homes built in the past 8 years.

### ***Sales Sample Representation of Population - Above Grade Living Area***

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	14	4.03%
1500	119	34.29%
2000	93	26.80%
2500	80	23.05%
3000	31	8.93%
3500	10	2.88%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	347	

<b>Population</b>		
AGLA	Frequency	% Population
500	0	0.00%
1000	230	4.65%
1500	1844	37.31%
2000	1228	24.84%
2500	935	18.92%
3000	538	10.88%
3500	147	2.97%
4000	14	0.28%
4500	5	0.10%
5000	1	0.02%
5500	1	0.02%
7500	0	0.00%
	4943	

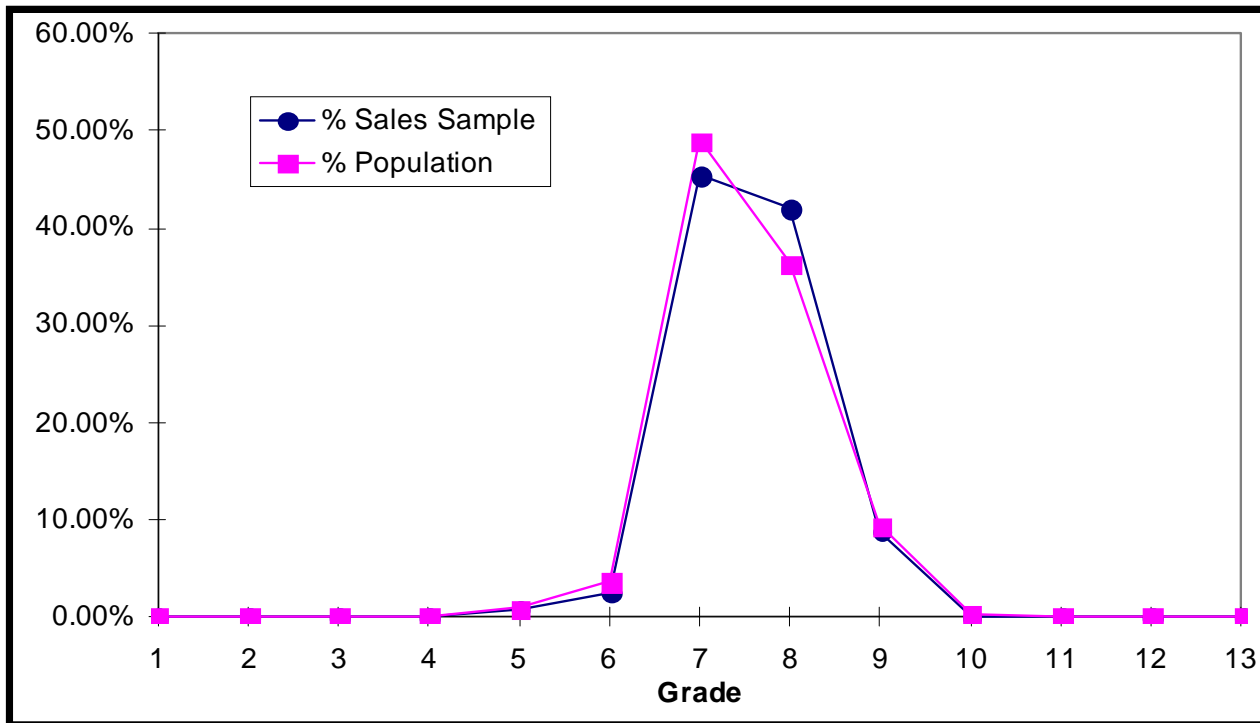


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

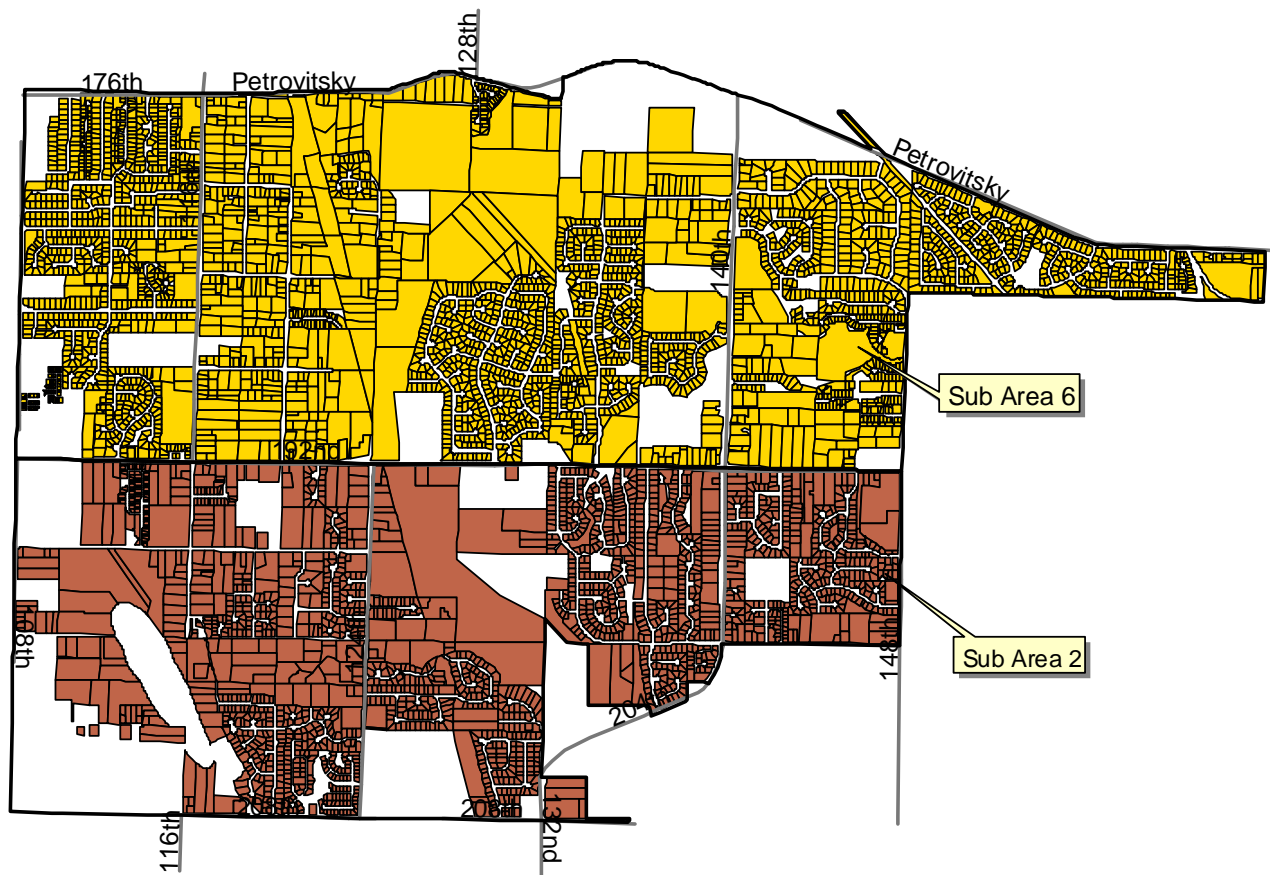
### Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	0.86%
6	9	2.59%
7	158	45.53%
8	146	42.07%
9	31	8.93%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
347		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.04%
5	45	0.91%
6	182	3.68%
7	2424	49.04%
8	1800	36.42%
9	467	9.45%
10	20	0.40%
11	3	0.06%
12	0	0.00%
13	0	0.00%
4943		



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



# Area 51

S. Renton/Kent

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November 27, 2006

0.1 0 0.1 0.2 0.3 0.4 0.5 Miles

FileName: JWE Project rcjps1aawd



King County

## Legend

- Area 51 outlines.shp
- Area 51 streets.shp
- New area 51 subs.shp
  - 002
  - 006

## **Annual Update Process**

***Effective Date of Appraisal: January 1, 2009***

***Date of Appraisal Report: May 18, 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.

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### ***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***

Analysis indicates land values are at or below current market levels as of 1/1/09. No additional adjustment to land value is required.

2009 Land Value = 2008 Land Value x 1.0, 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 347 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 / 1.06677 + 6.374271E-02 \* Cedarwood - 4.593009E-02 \* NewYB

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 (2009 Land Value + Previous Improvement Value) \* .8030.
- \*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. (2009+ Land Value + Previous Improvement Value) \* .8030
- \*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 sales sample.

Total Value = (2009 Land Value +Previous Improvement Value)\*.8030

## ***Model Validation***

The resulting assessment level is 84.6%. 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”.<sup>1</sup> 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.

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<sup>1</sup> “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 -20.1%. 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 51 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

-20.32 %

New Year Built	Yes
% Adjustment	-16.74%

Cedarwood Estates	Yes
% Adjustment	-24.81%

### Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New Year Built > 2000 parcel would *approximately* receive a -16.74%% downward adjustment. 575 parcels in the improved population would receive this adjustment. There were 99 sales.

A parcel located in Cedarwood Estates would *approximately* receive a -24.81% adjustment. 79 parcels in the improved population would receive this adjustment. There were 11 sales.

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

86.77% of the population of 1 to 3 Unit Residences in the area are a adjusted by the overall alone.

**Area 51 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.

<b>Market Adjustment to 1/1/2009</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.848	-15.2%
2/1/2007	0.848	-15.2%
3/1/2007	0.848	-15.2%
4/1/2007	0.849	-15.1%
5/1/2007	0.850	-15.0%
6/1/2007	0.852	-14.8%
7/1/2007	0.855	-14.5%
8/1/2007	0.858	-14.2%
9/1/2007	0.861	-13.9%
10/1/2007	0.866	-13.4%
11/1/2007	0.871	-12.9%
12/1/2007	0.876	-12.4%
1/1/2008	0.882	-11.8%
2/1/2008	0.889	-11.1%
3/1/2008	0.896	-10.4%
4/1/2008	0.903	-9.7%
5/1/2008	0.912	-8.8%
6/1/2008	0.921	-7.9%
7/1/2008	0.930	-7.0%
8/1/2008	0.940	-6.0%
9/1/2008	0.951	-4.9%
10/1/2008	0.962	-3.8%
11/1/2008	0.974	-2.6%
12/1/2008	0.987	-1.3%
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.

<b>Example:</b>	<b>Sales Price</b>	<b>Sales Date</b>	<b>Adjustment factor</b>	<b>Adjusted Sales price*</b>
Sale 1	\$525,000	4/1/2007	0.849	\$445,000
Sale 2	\$475,000	10/1/2008	0.962	\$457,000
Sale 3	\$515,000	7/1/2008	0.930	\$479,000

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

The time adjustment formula for Area 51 is  $(1.06677 + 0.0004622109 * \text{SaleDay} + 0.0000003329062 * \text{SaleDaySq} + 0.06374271 * 0.03170029 - 0.04593009 * 0.2853026) / (1.06677 + 0.06374271 * 0.03170029 - 0.04593009 * 0.2853026)$

SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

# Annual Update Ratio Study Report (Before)

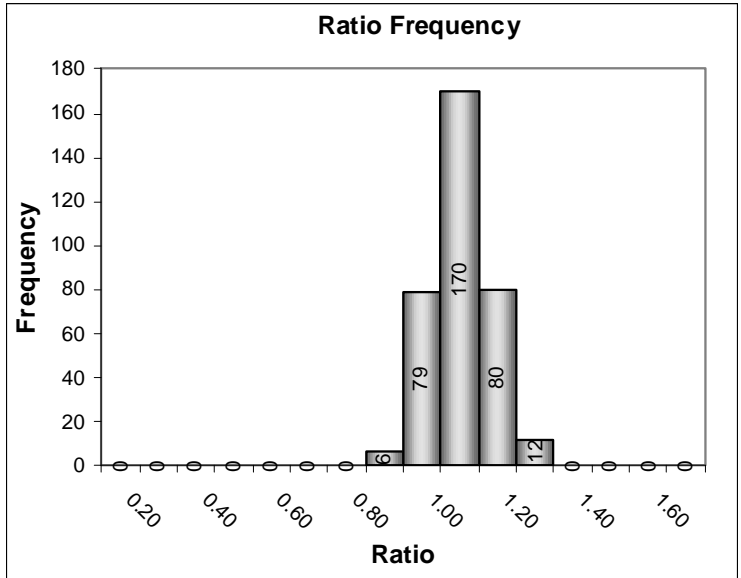
## 2008 Assessments

SW/Team 1	Appr. Date: 01/01/2008	Date of Report: 5/18/2009	Sales Dates: 1/2007 - 12/2008														
Area 51/South Renton/Kent	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES														
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table border="1"><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.80</td><td>6</td></tr><tr><td>0.90</td><td>79</td></tr><tr><td>1.00</td><td>170</td></tr><tr><td>1.10</td><td>80</td></tr><tr><td>1.20</td><td>12</td></tr><tr><td>1.30</td><td>12</td></tr></tbody></table>		Ratio	Frequency	0.80	6	0.90	79	1.00	170	1.10	80	1.20	12	1.30	12
Ratio	Frequency																
0.80	6																
0.90	79																
1.00	170																
1.10	80																
1.20	12																
1.30	12																
Sample size (n)	347																
Mean Assessed Value	352,500																
Mean Adj. Sales Price	334,600																
Standard Deviation AV	66,519																
Standard Deviation SP	62,240																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	1.056																
Median Ratio	1.056																
Weighted Mean Ratio	1.053																
UNIFORMITY																	
Lowest ratio	0.860																
Highest ratio:	1.277																
Coefficient of Dispersion	5.59%																
Standard Deviation	0.073																
Coefficient of Variation	6.96%																
Price Related Differential (PRD)	1.002																
RELIABILITY																	
95% Confidence: Median																	
Lower limit	1.042																
Upper limit	1.069																
95% Confidence: Mean																	
Lower limit	1.048																
Upper limit	1.064																
SAMPLE SIZE EVALUATION																	
N (population size)	4943																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.073																
Recommended minimum:	9																
Actual sample size:	347																
Conclusion:	OK																
NORMALITY																	
Binomial Test																	
# ratios below mean:	174																
# ratios above mean:	173																
z:	0.054																
Conclusion:	Normal*																
*i.e. no evidence of non-normality																	

COMMENTS:

1 to 3 Unit Residences throughout area 51

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



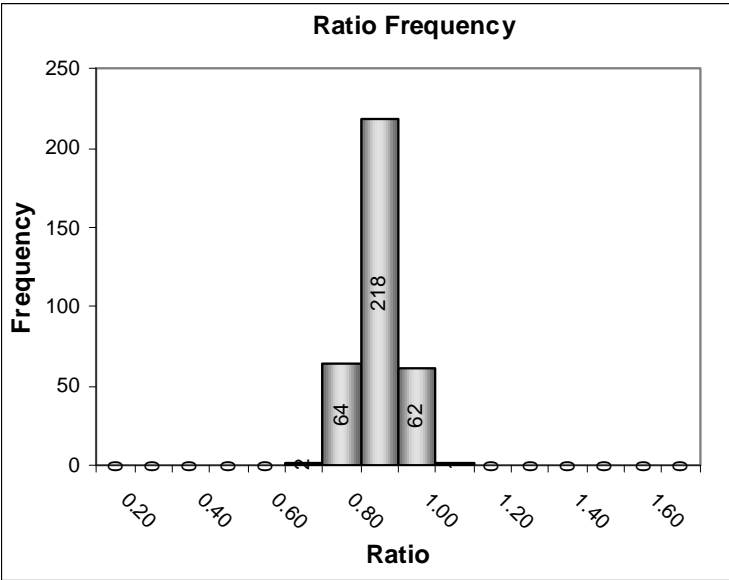
### COMMENTS:

1 to 3 Unit Residences throughout area 51

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

# Annual Update Ratio Study Report (After)

## 2009 Assessments

District/Team: SW/Team 1	Appr. Date: 01/01/2009	Date of Report: 5/18/2009	Sales Dates: 1/2007 - 12/2008
Area 51/South Renton/Kent	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	347		
Mean Assessed Value	283,200		
Mean Sales Price	334,600		
Standard Deviation AV	51,314		
Standard Deviation SP	62,240		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.849		
Median Ratio	0.850		
Weighted Mean Ratio	0.846		
UNIFORMITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 51</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	0.683		
Highest ratio:	1.014		
Coefficient of Dispersion	5.07%		
Standard Deviation	0.055		
Coefficient of Variation	6.44%		
Price Related Differential (PRD)	1.003		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.843		
Upper limit	0.856		
95% Confidence: Mean			
Lower limit	0.843		
Upper limit	0.854		
SAMPLE SIZE EVALUATION			
N (population size)	4943		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.055		
Recommended minimum:	5		
Actual sample size:	347		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	169		
# ratios above mean:	178		
z:	0.483		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

### COMMENTS:

1 to 3 Unit Residences throughout area 51

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 51**  
**(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
002	052205	9221	1/25/07	\$262,850	\$223,000	769	5	1939	4	13050	N	N	11029 SE 204TH ST
002	662400	0020	9/13/07	\$233,000	\$201,000	840	6	1949	4	9778	N	N	12002 SE 208TH ST
002	287300	0730	2/23/07	\$245,000	\$208,000	900	7	1970	3	7639	N	N	20402 130TH PL SE
002	896030	0060	1/28/08	\$245,500	\$218,000	940	7	1969	3	10785	N	N	19464 122ND PL SE
002	774870	0400	11/18/08	\$226,742	\$223,000	1060	7	1973	3	8400	N	N	12424 SE 202ND PL
002	287300	0290	4/17/07	\$273,450	\$232,000	1060	7	1968	4	7462	N	N	20701 130TH AVE SE
002	432420	0010	2/27/08	\$260,000	\$233,000	1080	7	1970	3	8596	N	N	12403 SE 201ST PL
002	896020	0160	7/17/07	\$280,000	\$240,000	1180	7	1968	3	11261	N	N	12305 SE 198TH ST
002	774870	0590	8/29/07	\$280,000	\$241,000	1060	7	1973	3	8664	N	N	12514 SE 203RD PL
002	746142	0610	8/23/07	\$285,950	\$246,000	1280	7	1980	3	7559	N	N	19703 144TH PL SE
002	287300	0750	9/9/08	\$260,000	\$248,000	860	7	1969	4	7210	N	N	20411 131ST PL SE
002	896020	0190	7/26/07	\$290,000	\$249,000	1180	7	1968	3	7457	N	N	12325 SE 198TH ST
002	896020	0360	9/17/07	\$289,950	\$250,000	1180	7	1968	4	7382	N	N	19602 122ND PL SE
002	896020	0320	10/15/08	\$259,950	\$252,000	1180	7	1968	4	7801	N	N	19626 122ND PL SE
002	896020	0650	6/28/07	\$296,950	\$254,000	1660	7	1968	4	9944	N	N	19912 122ND PL SE
002	245950	0030	7/31/07	\$299,950	\$257,000	1250	7	1985	3	7351	N	N	19222 135TH AVE SE
002	432455	0460	11/20/08	\$265,000	\$260,000	1290	7	1976	3	7273	N	N	12908 SE 202ND PL
002	440600	0420	10/22/07	\$299,950	\$261,000	1320	7	1980	4	9796	N	N	19212 142ND PL SE
002	675230	0090	2/16/07	\$309,000	\$262,000	1020	7	1981	3	9998	N	N	14532 SE 196TH PL
002	287300	0100	11/19/07	\$300,000	\$262,000	1340	7	1975	4	7210	N	N	13012 SE 204TH PL
002	432455	0070	3/12/07	\$310,000	\$263,000	1350	7	1974	4	8828	N	N	20130 130TH AVE SE
002	440600	0420	2/12/08	\$295,000	\$263,000	1320	7	1980	4	9796	N	N	19212 142ND PL SE
002	896020	0450	9/22/08	\$275,000	\$264,000	1180	7	1968	3	7200	N	N	19647 122ND PL SE
002	247295	0270	10/24/07	\$305,000	\$265,000	1410	7	1983	3	8967	N	N	19331 144TH CT SE
002	795508	0350	11/6/07	\$305,000	\$266,000	1340	7	1981	3	7212	N	N	19705 138TH AVE SE
002	019250	0140	3/23/07	\$316,000	\$268,000	1610	7	1964	3	11475	N	N	19455 136TH PL SE
002	774870	0160	8/6/07	\$313,500	\$269,000	1510	7	1973	4	8420	N	N	12533 SE 203RD PL
002	662402	0240	10/10/08	\$279,500	\$270,000	1440	7	1977	3	7936	N	N	20426 119TH AVE SE
002	746142	0930	9/4/07	\$315,000	\$271,000	1100	7	1979	3	8238	N	N	14725 SE 198TH ST
002	432421	0100	2/14/07	\$319,450	\$271,000	1140	7	1989	3	12498	N	N	12625 SE 201ST PL



**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(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
002	432421	0080	5/21/08	\$295,000	\$271,000	1380	7	1988	3	12429	N	N	12712 SE 202ND PL
002	675230	0050	6/21/07	\$320,000	\$273,000	1190	7	1981	3	13985	N	N	14539 SE 196TH PL
002	245950	0120	12/12/08	\$275,000	\$273,000	1730	7	1985	3	7225	N	N	19430 135TH AVE SE
002	432421	0010	12/29/08	\$275,000	\$275,000	1240	7	1989	3	11715	N	N	12525 SE 201ST PL
002	222100	0010	6/16/08	\$300,000	\$278,000	1140	7	1974	3	9110	N	N	14005 SE 194TH ST
002	896030	0070	11/13/08	\$285,000	\$279,000	1656	7	1969	3	13453	N	N	19454 122ND PL SE
002	786130	0240	7/2/07	\$331,000	\$283,000	1760	7	1988	3	8334	N	N	19805 137TH AVE SE
002	795508	0060	9/12/07	\$330,000	\$285,000	1320	7	1981	4	7650	N	N	19820 138TH AVE SE
002	662401	0090	8/25/08	\$300,000	\$285,000	1260	7	1974	3	8484	N	N	12005 SE 204TH ST
002	032205	9180	6/23/08	\$310,000	\$288,000	1630	7	1996	3	12308	N	N	19313 143RD PL SE
002	247295	0220	2/7/08	\$324,250	\$289,000	1410	7	1983	3	7208	N	N	19431 144TH PL SE
002	675230	0010	1/25/07	\$341,000	\$289,000	1320	7	1981	3	10645	N	N	14519 SE 196TH PL
002	795508	0160	3/6/07	\$344,900	\$293,000	1280	7	1981	3	10400	N	N	19626 138TH AVE SE
002	675230	0120	10/9/07	\$339,500	\$294,000	1040	7	1985	4	10436	N	N	14728 SE 197TH CT
002	247295	0380	8/8/07	\$343,200	\$295,000	1390	7	1984	4	8207	N	N	19221 146TH AVE SE
002	247295	0140	8/4/08	\$314,000	\$296,000	1080	7	1983	4	7768	N	N	14609 SE 195TH PL
002	245950	0010	3/7/07	\$350,500	\$297,000	1790	7	1985	3	10043	N	N	19212 135TH AVE SE
002	032205	9259	3/19/07	\$350,000	\$297,000	1640	7	1996	3	12310	N	N	19327 143RD PL SE
002	795508	0200	12/4/07	\$339,950	\$298,000	1280	7	1981	3	7353	N	N	19536 138TH AVE SE
002	432421	0130	6/2/08	\$324,500	\$299,000	1240	7	1989	3	9940	N	N	12628 SE 201ST PL
002	032205	9254	8/31/07	\$349,950	\$301,000	1590	7	1996	3	12308	N	N	19319 143RD PL SE
002	662402	0210	11/27/07	\$345,000	\$302,000	1280	7	1978	4	9170	N	N	20433 119TH AVE SE
002	937840	0110	3/14/08	\$337,600	\$303,000	1780	7	1989	4	8551	N	N	20311 122ND CT SE
002	937840	0500	7/16/07	\$355,950	\$305,000	1730	7	1989	3	11662	N	N	12355 SE 204TH ST
002	247295	0310	11/27/07	\$350,000	\$306,000	1360	7	1983	3	8475	N	N	19334 144TH CT SE
002	746142	0400	6/27/07	\$360,000	\$308,000	1180	7	1980	3	8786	N	N	14332 SE 196TH CT
002	247295	0080	2/15/08	\$345,000	\$308,000	1080	7	1984	4	8001	N	N	19424 146TH AVE SE
002	795508	0050	11/7/08	\$315,000	\$308,000	1160	7	1981	4	7225	N	N	19906 138TH AVE SE
002	032205	9323	9/24/08	\$324,650	\$312,000	1200	7	1977	3	29120	N	N	20115 140TH AVE SE
002	216330	0040	9/12/07	\$365,000	\$315,000	1950	7	1990	3	6599	N	N	11920 SE 204TH ST
002	937840	0180	10/24/08	\$330,000	\$321,000	1500	7	1988	3	7965	N	N	20313 122ND AVE SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(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
002	786130	0100	4/12/07	\$380,000	\$323,000	1430	7	1988	3	9603	N	N	13725 SE 199TH PL
002	412795	0140	8/6/08	\$355,000	\$334,000	1460	7	1960	3	11070	N	N	14707 SE 195TH PL
002	937840	0080	4/4/07	\$394,950	\$335,000	1780	7	1989	3	8363	N	N	12224 SE 204TH ST
002	052205	9120	9/27/07	\$425,000	\$368,000	1440	7	1956	3	46609	N	N	19657 116TH AVE SE
002	662340	0323	5/11/07	\$324,300	\$276,000	1020	8	2006	3	11110	N	N	19604 108TH AVE SE
002	250880	0450	8/20/07	\$340,000	\$292,000	1140	8	1997	3	6150	N	N	20515 122ND PL SE
002	730000	0220	10/31/07	\$341,000	\$297,000	1714	8	2005	3	3150	N	N	19366 113TH PL SE
002	730000	0470	9/9/08	\$318,000	\$303,000	1714	8	2005	3	3710	N	N	19385 113TH AVE SE
002	321690	0110	3/27/07	\$359,000	\$305,000	1570	8	1993	3	7000	N	N	11712 SE 203RD ST
002	730000	0270	11/1/07	\$354,000	\$308,000	1714	8	2005	3	3150	N	N	19336 113TH PL SE
002	730000	0540	11/20/07	\$355,000	\$310,000	1714	8	2005	3	3240	N	N	19383 113TH PL SE
002	730000	0510	3/20/08	\$349,000	\$314,000	1714	8	2005	3	2954	N	N	19409 113TH PL SE
002	730000	0190	3/13/08	\$349,000	\$314,000	1918	8	2005	3	3150	N	N	19384 113TH PL SE
002	730000	0070	4/30/07	\$370,000	\$315,000	1918	8	2005	3	2975	N	N	19510 113TH PL SE
002	259767	0330	5/23/07	\$370,000	\$315,000	1770	8	1988	3	7001	N	N	19811 134TH PL SE
002	259767	0440	6/4/07	\$371,000	\$316,000	1310	8	1987	3	5967	N	N	13328 SE 198TH ST
002	563520	0110	9/16/08	\$331,500	\$317,000	1780	8	1998	3	8325	N	N	12463 SE 198TH PL
002	730000	0180	6/27/07	\$375,000	\$320,000	1714	8	2005	3	3511	N	N	19390 113TH PL SE
002	730000	0450	9/10/08	\$335,000	\$320,000	1714	8	2005	3	3710	N	N	19373 113TH AVE SE
002	250880	0090	2/12/07	\$378,500	\$321,000	1830	8	1994	3	7551	N	N	20436 121ST WAY SE
002	250880	0210	1/8/07	\$379,950	\$322,000	1720	8	1995	3	5715	N	N	20431 121ST WAY SE
002	259772	0040	8/13/07	\$375,000	\$322,000	1770	8	1988	3	8285	N	N	19632 134TH CT SE
002	730000	0650	6/8/07	\$379,950	\$324,000	1954	8	2005	3	4805	N	N	19320 113TH AVE SE
002	250880	0480	8/6/07	\$378,000	\$324,000	2190	8	1995	3	6001	N	N	20518 121ST WAY SE
002	681775	0610	9/12/08	\$340,000	\$325,000	1910	8	2008	3	4258	N	N	114xx SE 195TH PL
002	259769	0120	10/16/08	\$336,000	\$325,000	1440	8	1985	3	7076	N	N	13321 SE 195TH ST
002	681775	0860	4/14/08	\$359,950	\$326,000	1914	8	2008	3	6213	N	N	11411 SE 195TH PL
002	681775	0970	8/6/08	\$348,950	\$329,000	1914	8	2008	3	5319	N	N	11477 SE 195TH PL
002	894360	1130	5/21/08	\$359,950	\$330,000	2182	8	2007	3	4202	N	N	11034 S 201ST ST
002	250880	0070	4/3/08	\$366,550	\$331,000	1900	8	1998	3	7033	N	N	12118 SE 205TH PL
002	681775	0660	6/10/08	\$359,950	\$332,000	1914	8	2008	3	4026	N	N	19473 115TH PL SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(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
002	259771	0080	10/25/07	\$382,000	\$332,000	1410	8	1987	3	8884	N	N	19338 133RD PL SE
002	681775	0620	10/24/08	\$344,950	\$335,000	1914	8	2008	3	3230	N	N	11422 SE 195TH PL
002	259771	0190	2/9/07	\$394,900	\$335,000	2290	8	1989	3	6685	N	N	13335 SE 194TH CT
002	894360	1240	11/20/07	\$387,110	\$338,000	2131	8	2007	3	3850	N	N	11067 SE 200TH ST
002	259769	0040	4/23/07	\$400,000	\$340,000	1500	8	1986	3	11275	N	N	19614 133RD AVE SE
002	894360	1220	4/15/08	\$375,545	\$341,000	1953	8	2007	3	3850	N	N	11083 SE 200TH ST
002	894360	1200	10/18/07	\$393,698	\$342,000	2045	8	2007	3	4366	N	N	11090 SE 201ST ST
002	447500	0050	12/18/07	\$390,000	\$343,000	2010	8	1999	3	5311	N	N	11626 SE 193RD PL
002	563520	0170	1/19/07	\$405,000	\$343,000	2040	8	1998	3	9404	N	N	12438 SE 198TH PL
002	259769	0400	7/2/07	\$402,500	\$344,000	1500	8	1985	3	9100	N	N	19317 133RD AVE SE
002	894360	0080	12/6/07	\$392,950	\$345,000	2130	8	2007	3	6779	N	N	20307 111TH AVE SE
002	178725	0210	12/7/07	\$395,000	\$346,000	2410	8	2001	3	5225	N	N	14211 SE 198TH ST
002	259769	0390	9/23/08	\$362,450	\$348,000	2150	8	1985	3	9100	N	N	19309 133RD AVE SE
002	259768	0290	7/29/08	\$370,000	\$348,000	2360	8	1985	3	10040	N	N	19915 133RD AVE SE
002	259769	0190	8/8/07	\$406,000	\$349,000	2150	8	1986	3	6330	N	N	13336 SE 195TH ST
002	681775	0720	2/28/08	\$392,500	\$351,000	1910	8	2007	3	3842	N	N	19437 115TH PL SE
002	894360	1190	10/11/07	\$407,557	\$353,000	2182	8	2007	3	4050	N	N	11082 SE 201ST ST
002	894360	1170	10/25/07	\$405,950	\$353,000	2283	8	2007	3	4050	N	N	11066 SE 201ST ST
002	259767	0310	9/18/07	\$409,900	\$354,000	1770	8	1987	4	7554	N	N	19723 134TH PL SE
002	042205	9096	10/25/07	\$410,000	\$356,000	1590	8	1968	3	43560	N	N	20204 117TH AVE SE
002	259767	0450	11/9/07	\$409,950	\$357,000	2570	8	1988	3	6557	N	N	13322 SE 198TH ST
002	894360	0700	1/15/08	\$404,860	\$358,000	2045	8	2007	3	3916	N	N	20101 111TH WAY SE
002	259772	0030	4/11/07	\$423,200	\$359,000	1570	8	1987	3	13553	N	N	19636 134TH CT SE
002	894360	1140	11/25/08	\$364,950	\$359,000	2631	8	2007	3	3600	N	N	11042 S 201ST ST
002	259767	0370	4/15/08	\$400,000	\$363,000	2640	8	1989	3	7600	N	N	19830 133RD PL SE
002	259771	0220	6/27/08	\$395,000	\$367,000	2210	8	1988	3	14664	N	N	19427 134TH AVE SE
002	894360	1260	2/27/08	\$412,430	\$369,000	2282	8	2007	3	3400	N	N	11051 SE 200TH ST
002	894360	1210	9/20/07	\$432,072	\$373,000	2283	8	2007	3	4166	N	N	11091 SE 200TH ST
002	259771	0060	3/11/08	\$414,950	\$373,000	1570	8	1987	4	9014	N	N	19339 133RD PL SE
002	250880	0430	3/10/08	\$417,000	\$374,000	3010	8	1998	3	6484	N	N	20531 122ND PL SE
002	178725	0160	7/9/07	\$448,000	\$383,000	2390	8	2002	3	5220	N	N	19915 142ND PL SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(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
002	793200	0017	5/16/07	\$460,000	\$391,000	2170	8	1972	3	27025	N	N	11807 SE 192ND ST
002	259767	0220	8/21/07	\$455,000	\$391,000	2890	8	1989	3	7350	N	N	13324 SE 197TH ST
002	412795	0060	12/7/07	\$470,000	\$412,000	2540	8	1998	3	8481	N	N	14638 SE 195TH PL
002	383070	0070	11/10/08	\$388,000	\$379,000	2400	9	2000	3	6008	N	N	20053 139TH WAY SE
002	793390	0120	5/11/07	\$459,000	\$391,000	2340	9	1994	3	6571	N	N	11914 SE 199TH CT
002	793390	0080	7/19/07	\$459,950	\$394,000	2650	9	1994	3	6590	N	N	11915 SE 199TH CT
002	793390	0230	5/17/07	\$565,000	\$481,000	3350	9	1991	3	9925	N	N	11904 SE 198TH CT
002	793390	0040	9/4/07	\$570,000	\$491,000	3350	9	1992	3	7862	N	N	19918 119TH AVE SE
002	793390	0060	11/15/07	\$570,000	\$498,000	2530	9	1992	3	7372	N	N	19906 119TH AVE SE
006	619960	0221	10/19/07	\$240,500	\$209,000	1110	5	1952	4	9800	N	N	18040 120TH AVE SE
006	619780	0320	8/27/08	\$256,900	\$244,000	782	5	1950	4	15581	N	N	11842 SE 188TH ST
006	619720	0323	8/22/07	\$280,000	\$241,000	1080	6	1968	3	9660	N	N	18019 118TH AVE SE
006	619780	0205	4/5/07	\$298,000	\$253,000	920	6	1920	5	10494	N	N	18411 120TH AVE SE
006	342305	9045	11/2/07	\$320,000	\$279,000	1290	6	1961	4	99316	N	N	14208 SE 192ND ST
006	342305	9093	1/10/08	\$321,000	\$284,000	1350	6	1960	2	31250	N	N	18918 140TH AVE SE
006	662340	0041	6/1/07	\$355,000	\$303,000	1110	6	1926	3	38280	N	N	18814 108TH AVE SE
006	322305	9275	7/19/07	\$365,000	\$313,000	1160	6	1972	4	20908	N	N	18329 116TH AVE SE
006	342305	9070	5/22/08	\$375,000	\$344,000	1350	6	1947	5	24900	N	N	18718 140TH AVE SE
006	619660	0420	3/7/07	\$455,000	\$386,000	1150	6	1987	3	44866	N	N	17638 118TH AVE SE
006	074110	0030	7/21/08	\$243,000	\$228,000	1010	7	1959	4	8400	N	N	10818 SE 182ND ST
006	282305	9053	1/5/07	\$270,000	\$229,000	1040	7	1959	4	14400	N	N	12107 SE PETROVITSKY RD
006	074070	0050	4/29/08	\$259,000	\$236,000	1313	7	1959	4	9384	N	N	11054 SE 181ST ST
006	071200	0070	10/12/07	\$275,000	\$239,000	890	7	1984	4	8113	N	N	17709 114TH PL SE
006	064691	0320	10/19/07	\$275,000	\$239,000	1350	7	2005	3	1387	N	N	18917 108TH LN SE
006	071200	0060	2/8/07	\$302,000	\$256,000	1060	7	1984	3	8114	N	N	17703 114TH PL SE
006	074070	0065	8/7/07	\$299,950	\$257,000	990	7	1959	4	8760	N	N	18009 110TH PL SE
006	098420	0820	7/12/07	\$299,950	\$257,000	1180	7	1969	4	8216	N	N	18904 129TH PL SE
006	064691	0360	9/19/07	\$299,990	\$259,000	1460	7	2005	3	1466	N	N	18909 108TH LN SE
006	064691	0410	1/4/07	\$310,000	\$263,000	1460	7	2005	3	1885	N	N	18899 108TH LN SE
006	064691	0210	2/2/07	\$315,000	\$267,000	1460	7	2004	3	1881	N	N	18963 108TH LN SE
006	064691	0200	7/25/07	\$312,950	\$268,000	1460	7	2004	3	1875	N	N	18961 108TH LN SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	064691	0090	6/19/07	\$315,000	\$269,000	1350	7	2005	3	1386	N	N	18955 108TH LN SE
006	064691	0500	2/26/07	\$320,000	\$271,000	1490	7	2005	3	1798	N	N	18864 108TH LN SE
006	098400	0740	5/8/08	\$297,000	\$271,000	1400	7	1968	4	14774	N	N	12701 SE 191ST PL
006	327690	0090	4/26/07	\$320,000	\$272,000	930	7	1973	3	8107	N	N	17751 113TH PL SE
006	911700	0070	6/18/08	\$295,000	\$273,000	1080	7	1961	3	9120	N	N	11412 SE 186TH ST
006	098420	0330	10/15/07	\$315,000	\$273,000	1500	7	1968	4	7350	N	N	12815 SE 186TH ST
006	098400	0740	5/8/08	\$302,500	\$276,000	1400	7	1968	4	14774	N	N	12701 SE 191ST PL
006	064691	0340	6/30/07	\$325,000	\$278,000	1460	7	2005	3	1764	N	N	18913 108TH LN SE
006	543800	0200	3/7/08	\$310,000	\$278,000	1680	7	1965	4	10650	N	N	17621 110TH AVE SE
006	064691	0550	7/22/08	\$298,500	\$280,000	1490	7	2005	3	1798	N	N	18874 108TH LN SE
006	619960	0259	5/29/07	\$331,000	\$282,000	1330	7	1962	4	28980	N	N	18226 120TH AVE SE
006	890610	0115	12/7/07	\$323,000	\$283,000	1240	7	1957	4	11645	N	N	11411 SE 182ND ST
006	564860	0130	2/12/07	\$335,000	\$284,000	1580	7	1995	3	5580	N	N	17732 114TH PL SE
006	098421	0240	2/1/07	\$335,000	\$284,000	1170	7	1973	3	9234	N	N	18610 131ST AVE SE
006	269820	0050	7/28/07	\$332,500	\$285,000	930	7	1981	4	10903	N	N	18810 111TH PL SE
006	322305	9264	4/19/07	\$335,450	\$285,000	1010	7	1969	4	8156	N	N	17621 113TH PL SE
006	245995	0230	11/20/08	\$292,500	\$287,000	1300	7	1996	3	7664	N	N	14007 SE 188TH WAY
006	564860	0090	3/19/08	\$320,000	\$288,000	1580	7	1995	3	6591	N	N	17722 114TH PL SE
006	619780	0281	4/4/08	\$320,000	\$289,000	1090	7	1976	4	13306	N	N	11821 SE 186TH PL
006	342305	9195	5/24/07	\$340,000	\$290,000	1300	7	1988	3	16634	N	N	18926 134TH AVE SE
006	098400	0810	5/27/08	\$316,100	\$291,000	1300	7	1967	3	8750	N	N	12749 SE 191ST PL
006	890610	0015	1/4/07	\$345,000	\$293,000	1260	7	1957	4	11645	N	N	11436 SE 182ND ST
006	327690	0330	11/23/07	\$335,000	\$293,000	1280	7	1968	4	7560	N	N	17708 113TH PL SE
006	074090	0210	6/13/07	\$345,000	\$294,000	1470	7	1959	4	8800	N	N	18011 112TH AVE SE
006	098420	0620	8/15/07	\$343,000	\$295,000	1300	7	1968	3	9828	N	N	18662 129TH PL SE
006	073940	0100	7/22/08	\$315,000	\$295,000	1810	7	2000	3	3750	N	N	17813 112TH AVE SE
006	564860	0200	7/29/08	\$319,000	\$300,000	1580	7	1995	3	5073	N	N	17824 114TH PL SE
006	233323	0180	1/14/08	\$340,000	\$301,000	1610	7	2001	3	7193	N	N	12831 SE 176TH ST
006	098400	0160	5/15/07	\$354,000	\$301,000	1250	7	1967	4	9720	N	N	12728 SE 190TH PL
006	073940	0240	11/6/08	\$308,700	\$301,000	1810	7	2000	3	3750	N	N	17721 112TH AVE SE
006	064691	0490	10/8/07	\$349,950	\$303,000	1580	7	2005	3	2288	N	N	18862 108TH LN SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	233323	0030	4/26/07	\$358,440	\$305,000	1990	7	2002	3	3618	N	N	12822 SE 175TH CT
006	245995	0070	2/13/07	\$360,000	\$305,000	1300	7	1996	3	6284	N	N	14116 SE 188TH WAY
006	564860	0100	1/17/08	\$345,000	\$305,000	1860	7	1995	3	5580	N	N	17720 114TH PL SE
006	073940	0050	2/8/07	\$361,000	\$306,000	1810	7	2000	3	5543	N	N	17827 112TH AVE SE
006	071200	0170	9/16/08	\$319,950	\$306,000	860	7	1981	4	7221	N	N	11334 SE 179TH ST
006	090800	0190	11/12/07	\$352,500	\$308,000	1690	7	2004	3	4950	N	N	14404 SE 188TH WAY
006	233323	0050	12/19/08	\$309,950	\$308,000	1990	7	2002	3	3601	N	N	12834 SE 175TH CT
006	098400	0550	7/21/08	\$332,000	\$311,000	1300	7	1967	5	8750	N	N	12525 SE 188TH PL
006	911710	0250	3/25/07	\$367,950	\$312,000	1610	7	1963	3	12792	N	N	11012 SE 186TH ST
006	098420	0550	8/19/08	\$330,000	\$312,000	1240	7	1975	4	8160	N	N	12904 SE 186TH PL
006	327620	0220	2/13/07	\$370,750	\$314,000	1340	7	1965	4	10032	N	N	17657 111TH AVE SE
006	098422	0140	3/7/07	\$370,000	\$314,000	1440	7	1975	4	8162	N	N	12934 SE 186TH ST
006	911700	0150	7/24/07	\$368,900	\$316,000	1020	7	1962	4	9120	N	N	11210 SE 186TH ST
006	098420	0720	5/18/07	\$372,500	\$317,000	1170	7	1972	4	7314	N	N	18842 129TH PL SE
006	253841	0030	6/4/08	\$345,000	\$318,000	1830	7	2005	3	5413	N	N	14722 SE 189TH PL
006	140210	0150	9/11/07	\$368,500	\$318,000	1630	7	1966	4	18094	N	N	14505 SE 178TH PL
006	322305	9301	5/1/08	\$350,000	\$319,000	1160	7	1976	4	8276	N	N	17622 113TH PL SE
006	253841	0200	3/8/07	\$376,000	\$319,000	1980	7	2005	3	4589	N	N	14645 SE 189TH PL
006	073940	0080	6/1/07	\$375,000	\$320,000	1810	7	2000	3	4000	N	N	17819 112TH AVE SE
006	911700	0140	4/20/07	\$380,000	\$323,000	960	7	1962	5	9120	N	N	11220 SE 186TH ST
006	926650	0060	8/1/07	\$377,000	\$323,000	1800	7	2006	3	4401	N	N	11458 SE 191ST CT
006	090800	0120	6/19/08	\$350,000	\$324,000	1450	7	2005	3	5238	N	N	14509 SE 188TH WAY
006	890620	0030	12/21/07	\$369,000	\$325,000	1620	7	1969	3	9180	N	N	18102 113TH AVE SE
006	098400	0270	8/21/08	\$346,000	\$328,000	1110	7	1967	4	11484	N	N	12716 SE 189TH PL
006	253841	0130	8/3/07	\$385,000	\$330,000	1830	7	2005	3	5383	N	N	14747 SE 189TH PL
006	140200	0120	1/12/07	\$389,000	\$330,000	1580	7	1967	4	20680	N	N	17815 142ND AVE SE
006	619900	0220	4/19/07	\$389,900	\$331,000	1430	7	1965	3	31363	N	N	12208 SE 192ND ST
006	098421	0120	11/12/07	\$380,000	\$332,000	1290	7	1973	3	7420	N	N	13038 SE 184TH PL
006	640271	0140	5/3/07	\$390,000	\$332,000	1820	7	1977	4	15099	N	N	17712 112TH AVE SE
006	232983	0140	3/21/08	\$375,000	\$338,000	1940	7	2004	3	5938	N	N	18815 132ND PL SE
006	098400	0590	6/28/07	\$397,000	\$339,000	1040	7	1967	4	8322	N	N	18851 127TH PL SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	233323	0230	2/15/08	\$382,000	\$341,000	2450	7	2002	3	4373	N	N	17636 128TH AVE SE
006	564860	0050	8/8/07	\$399,950	\$343,000	1890	7	1995	3	6050	N	N	17704 114TH PL SE
006	232985	0160	7/23/07	\$399,950	\$343,000	1700	7	1999	3	5802	N	N	18524 114TH AVE SE
006	233323	0210	7/3/07	\$408,950	\$350,000	2330	7	2002	3	5670	N	N	17624 128TH AVE SE
006	081300	0030	6/12/07	\$415,000	\$354,000	1270	7	1977	4	16854	N	N	18320 112TH AVE SE
006	232983	0090	6/1/07	\$420,000	\$358,000	2370	7	2004	3	5850	N	N	13234 SE 188TH PL
006	926650	0090	1/26/07	\$423,000	\$359,000	2420	7	2006	3	4010	N	N	11440 SE 191ST CT
006	245996	0080	8/8/08	\$382,000	\$360,000	2410	7	2002	3	4950	N	N	14718 SE 185TH PL
006	245997	0030	12/24/07	\$415,000	\$365,000	2480	7	2004	3	5451	N	N	14763 SE 187TH CT
006	245995	0160	1/24/08	\$417,000	\$370,000	2030	7	1996	3	17950	N	N	14240 SE 188TH WAY
006	140220	0550	7/10/07	\$435,000	\$372,000	1652	7	1967	4	21658	N	N	18130 146TH AVE SE
006	245996	0300	5/16/07	\$439,000	\$374,000	2410	7	2002	3	5211	N	N	18515 147TH CT SE
006	342305	9119	9/25/08	\$389,900	\$374,000	1840	7	1967	4	27306	N	N	13806 SE 180TH ST
006	245997	0020	10/6/08	\$390,000	\$376,000	1950	7	2004	3	5451	N	N	14769 SE 187TH CT
006	543800	0250	5/29/07	\$444,950	\$379,000	1340	7	1964	4	10575	N	N	17659 110TH AVE SE
006	073940	0040	6/26/08	\$415,000	\$385,000	2240	7	2000	3	7246	N	N	17829 112TH AVE SE
006	342305	9167	9/19/07	\$449,950	\$389,000	820	7	1977	4	62290	N	N	14092 SE 190TH ST
006	140210	0030	3/7/07	\$460,000	\$390,000	1300	7	1965	4	20000	N	N	14508 SE 178TH PL
006	245996	0370	7/17/08	\$419,000	\$392,000	2460	7	2002	3	8787	N	N	18556 147TH CT SE
006	342305	9104	7/23/07	\$625,000	\$535,000	1460	7	1964	4	31590	N	N	13653 SE 180TH ST
006	322305	9113	5/24/07	\$650,000	\$554,000	1730	7	1959	4	59241	N	N	18621 116TH AVE SE
006	746140	0150	10/29/07	\$335,000	\$291,000	1370	8	1979	4	6650	N	N	18655 110TH PL SE
006	419310	0050	3/3/08	\$330,000	\$296,000	1900	8	2002	3	4081	N	N	18444 114TH AVE SE
006	419310	0040	11/16/07	\$344,000	\$300,000	1690	8	2002	3	3669	N	N	18440 114TH AVE SE
006	259180	0340	3/14/08	\$348,000	\$313,000	1820	8	1983	4	7420	N	N	18430 134TH AVE SE
006	259180	0490	7/26/07	\$370,000	\$317,000	1220	8	1981	3	7600	N	N	13314 SE 185TH PL
006	259180	0090	6/16/08	\$343,000	\$317,000	1390	8	1982	3	8050	N	N	13514 SE 186TH PL
006	259182	0330	6/11/07	\$373,000	\$318,000	1440	8	1987	3	7425	N	N	18305 134TH AVE SE
006	419310	0030	2/2/07	\$379,000	\$321,000	1930	8	2002	3	4909	N	N	18436 114TH AVE SE
006	951040	0160	4/9/08	\$355,000	\$321,000	2142	8	2007	3	3200	N	N	11810 SE 176TH ST
006	140263	0130	5/22/08	\$350,000	\$321,000	2180	8	1986	4	7294	N	N	18226 153RD AVE SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	951040	0170	2/29/08	\$359,950	\$322,000	2160	8	2007	3	3469	N	N	11804 SE 176TH ST
006	769730	0160	6/27/07	\$379,950	\$325,000	1910	8	2002	3	3311	N	N	17760 110TH PL SE
006	419310	0080	7/6/07	\$379,950	\$325,000	1960	8	2002	3	3463	N	N	18481 114TH AVE SE
006	769730	0070	4/21/08	\$360,000	\$327,000	2030	8	2002	3	3318	N	N	17902 110TH PL SE
006	259180	0600	3/18/07	\$385,000	\$327,000	1340	8	1981	3	7350	N	N	18629 132ND PL SE
006	030550	0140	9/23/08	\$342,000	\$328,000	2200	8	2005	3	4052	N	N	12146 SE 186TH ST
006	144286	0050	10/13/08	\$339,100	\$328,000	1460	8	1989	3	10500	N	N	13501 SE 189TH PL
006	140260	0340	4/27/07	\$390,000	\$332,000	1240	8	1982	4	7233	N	N	18311 153RD PL SE
006	951040	0130	11/16/07	\$380,299	\$332,000	2142	8	2007	3	5262	N	N	11877 SE 176TH ST
006	951040	0140	1/10/08	\$381,373	\$337,000	2142	8	2007	3	5217	N	N	11868 SE 176TH ST
006	370960	0450	12/17/07	\$384,950	\$338,000	2130	8	2007	3	4672	N	N	11823 SE 191ST ST
006	508970	0660	5/14/07	\$397,000	\$338,000	1370	8	1977	4	10800	N	N	18320 110TH AVE SE
006	951040	0110	12/10/07	\$384,950	\$338,000	2331	8	2007	3	3670	N	N	11865 SE 176TH ST
006	508970	0470	1/31/07	\$398,000	\$338,000	1680	8	1979	3	7840	N	N	18312 108TH PL SE
006	370960	0490	12/27/07	\$384,950	\$339,000	2130	8	2007	3	4663	N	N	11847 SE 191ST ST
006	370960	0040	10/6/08	\$351,915	\$339,000	2130	8	2008	3	4456	N	N	11633 SE 189TH PL
006	140210	0050	11/9/07	\$389,950	\$340,000	1370	8	1968	4	20000	N	N	14526 SE 178TH PL
006	951040	0100	12/19/07	\$387,450	\$341,000	2331	8	2007	3	3826	N	N	11859 SE 176TH ST
006	156595	0670	10/2/08	\$356,500	\$343,000	1900	8	1994	3	7361	N	N	11246 SE 190TH CT
006	156595	0350	1/8/07	\$405,000	\$344,000	2130	8	1995	3	8274	N	N	11248 SE 188TH PL
006	370960	0010	2/11/08	\$386,950	\$345,000	2217	8	2007	3	4793	N	N	11615 SE 189TH PL
006	951040	0120	12/19/07	\$394,950	\$347,000	2441	8	2007	3	4132	N	N	11871 SE 176TH ST
006	156595	0050	6/18/08	\$376,000	\$348,000	2090	8	1994	3	7524	N	N	19030 113TH WAY SE
006	951040	0150	2/6/08	\$392,198	\$349,000	2160	8	2007	3	4001	N	N	11816 SE 176TH ST
006	259183	0060	10/20/08	\$360,000	\$349,000	1670	8	1988	4	6734	N	N	13431 SE 182ND ST
006	140210	0070	3/14/07	\$412,000	\$350,000	1700	8	1968	4	19090	N	N	17815 145TH AVE SE
006	951040	0080	11/16/07	\$402,753	\$352,000	2331	8	2007	3	4863	N	N	11847 SE 176TH ST
006	951040	0060	12/27/07	\$399,043	\$352,000	2331	8	2007	3	3490	N	N	11835 SE 176TH ST
006	370960	0020	5/16/08	\$384,950	\$353,000	2130	8	2008	3	3839	N	N	11621 SE 189TH PL
006	259185	0130	6/25/07	\$413,750	\$353,000	2340	8	1988	3	11425	N	N	18920 133RD PL SE
006	156595	0260	4/16/08	\$390,000	\$354,000	1700	8	1994	3	7496	N	N	18930 114TH CT SE



**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	140210	0210	11/26/07	\$405,950	\$355,000	1620	8	1966	4	30525	N	N	17836 146TH AVE SE
006	140264	0490	12/18/07	\$405,000	\$356,000	2410	8	1985	4	7380	N	N	18315 150TH AVE SE
006	370960	0410	12/28/07	\$407,950	\$359,000	2310	8	2007	3	4682	N	N	11743 SE 191ST ST
006	140200	0170	4/27/07	\$423,000	\$360,000	1660	8	1964	4	21012	N	N	17806 142ND AVE SE
006	259182	0040	11/19/07	\$412,000	\$360,000	2370	8	1986	4	8588	N	N	13423 SE 184TH ST
006	030550	0110	10/30/07	\$415,000	\$361,000	2340	8	2004	3	5365	N	N	12130 SE 186TH ST
006	140262	0020	1/28/08	\$410,000	\$364,000	2410	8	1984	3	15005	N	N	18129 149TH AVE SE
006	370960	0470	3/3/08	\$407,295	\$365,000	2651	8	2007	3	4668	N	N	11835 SE 191ST ST
006	951040	0050	1/10/08	\$415,208	\$367,000	2420	8	2007	3	3525	N	N	11829 SE 176TH ST
006	140266	0050	8/8/08	\$390,000	\$368,000	1960	8	1986	3	12017	N	N	15714 SE 182ND PL
006	951040	0020	6/4/08	\$403,133	\$372,000	2813	8	2008	3	3790	N	N	11811 SE 176TH ST
006	951040	0090	12/10/07	\$425,602	\$374,000	2452	8	2007	3	3890	N	N	11847 SE 176TH ST
006	144286	0150	4/6/07	\$440,000	\$374,000	2300	8	1988	4	8104	N	N	13536 SE 189TH PL
006	370960	0200	6/10/08	\$405,054	\$374,000	2310	8	2008	3	4896	N	N	11726 SE 189TH PL
006	327485	0320	4/17/08	\$412,000	\$374,000	2490	8	1990	3	7276	N	N	12307 SE 179TH PL
006	951040	0040	4/8/08	\$416,950	\$377,000	2441	8	2007	3	3725	N	N	11823 SE 176TH ST
006	951040	0070	12/19/07	\$429,870	\$378,000	2441	8	2007	3	3490	N	N	11841 SE 176TH ST
006	259182	0210	1/7/08	\$428,950	\$379,000	2340	8	1987	4	7056	N	N	13435 SE 183RD ST
006	156595	0880	5/18/08	\$415,000	\$380,000	2550	8	1993	3	7402	N	N	11240 SE 189TH CT
006	327485	0280	11/21/07	\$437,000	\$382,000	2380	8	1991	3	9444	N	N	17911 123RD CT SE
006	140260	0100	3/21/08	\$424,900	\$383,000	2310	8	1983	4	14815	N	N	18205 152ND AVE SE
006	619840	0180	7/17/08	\$410,950	\$384,000	2216	8	2008	3	5685	N	N	19159 117TH PL SE
006	259183	0130	4/11/07	\$455,000	\$386,000	1570	8	1988	4	7350	N	N	13414 SE 182ND ST
006	370960	0420	1/7/08	\$439,485	\$388,000	2130	8	2007	3	4679	N	N	11805 SE 191ST ST
006	951040	0030	1/9/08	\$439,090	\$388,000	2836	8	2007	3	3790	N	N	11817 SE 176TH ST
006	140265	0100	1/17/07	\$460,000	\$390,000	1690	8	1986	4	8608	N	N	15375 SE 183RD DR
006	140264	0180	6/2/08	\$425,000	\$391,000	2420	8	1986	3	8736	N	N	15113 SE 184TH ST
006	259182	0240	7/11/08	\$420,000	\$392,000	1500	8	1986	4	8508	N	N	13446 SE 183RD ST
006	030550	0060	8/13/08	\$420,000	\$397,000	2330	8	2005	3	5466	N	N	12042 SE 186TH ST
006	140264	0500	12/26/07	\$452,000	\$398,000	2540	8	1985	3	8063	N	N	14942 SE 184TH ST
006	140263	0230	2/16/07	\$474,000	\$402,000	1680	8	1986	4	8638	N	N	15355 SE 182ND ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	951040	0180	11/16/07	\$460,510	\$402,000	3162	8	2007	3	6473	N	N	17606 118TH AVE SE
006	140263	0140	6/8/07	\$475,000	\$405,000	2230	8	1992	4	7432	N	N	18232 153RD AVE SE
006	619840	0182	7/21/08	\$434,950	\$407,000	2225	8	2008	3	7443	N	N	191XX 117TH PL SE
006	140262	0240	6/1/07	\$482,000	\$411,000	2586	8	1984	4	7848	N	N	18220 149TH AVE SE
006	140220	0140	4/25/07	\$497,000	\$422,000	1530	8	1967	4	17112	N	N	14615 SE 183RD ST
006	951040	0010	6/4/08	\$458,700	\$423,000	2441	8	2008	3	4127	N	N	11805 SE 176TH ST
006	259183	0380	7/19/07	\$499,990	\$428,000	2020	8	1987	3	8027	N	N	18207 134TH AVE SE
006	140264	0120	7/9/08	\$460,000	\$429,000	2710	8	1986	4	8080	N	N	14939 SE 184TH ST
006	140262	0010	7/9/07	\$505,000	\$432,000	2861	8	1984	4	17304	N	N	18123 149TH AVE SE
006	619840	0181	8/26/08	\$460,000	\$437,000	3046	8	2008	3	7445	N	N	191XX 117TH PL SE
006	156595	0730	7/23/07	\$520,000	\$446,000	3260	8	1993	3	6741	N	N	18909 113TH WAY SE
006	619840	0184	12/3/08	\$458,000	\$452,000	2869	8	2007	3	7440	N	N	19135 117TH PL SE
006	342305	9153	5/14/08	\$654,650	\$599,000	1920	8	1977	4	100681	N	N	19009 146TH AVE SE
006	140267	0170	5/21/07	\$435,000	\$370,000	2470	9	1987	4	7252	N	N	18219 160TH AVE SE
006	140266	0140	4/27/07	\$465,000	\$395,000	1620	9	1986	4	7866	N	N	18241 157TH AVE SE
006	247292	0160	7/8/08	\$431,000	\$402,000	2200	9	1987	4	8698	N	N	18314 142ND AVE SE
006	140267	0250	1/30/07	\$478,400	\$406,000	2710	9	1986	4	8342	N	N	18207 159TH CT SE
006	247292	0620	1/30/07	\$479,900	\$407,000	2550	9	1987	4	7285	N	N	18217 143RD AVE SE
006	247292	0700	9/2/08	\$434,000	\$413,000	2130	9	1987	4	7358	N	N	14115 SE 182ND ST
006	147312	0340	1/16/08	\$469,950	\$416,000	2800	9	1992	3	9934	N	N	13811 SE 188TH ST
006	147312	0480	1/28/08	\$472,000	\$419,000	2870	9	1990	3	9881	N	N	18631 139TH WAY SE
006	140267	0020	10/15/07	\$485,000	\$421,000	2610	9	1986	4	7359	N	N	18220 160TH AVE SE
006	247292	0530	8/6/07	\$499,950	\$429,000	1540	9	1988	4	7843	N	N	14231 SE 180TH PL
006	259184	0140	10/22/08	\$445,000	\$432,000	2795	9	1988	4	7200	N	N	18206 132ND PL SE
006	147312	0610	4/2/08	\$480,000	\$434,000	2580	9	1991	4	10210	N	N	18703 137TH CT SE
006	147312	0240	10/17/08	\$450,000	\$436,000	2540	9	1992	3	10440	N	N	18725 136TH PL SE
006	147312	0640	8/16/07	\$520,000	\$447,000	2200	9	1991	3	10840	N	N	18719 137TH CT SE
006	259184	0150	6/14/07	\$527,000	\$450,000	3010	9	1988	4	8000	N	N	18138 132ND PL SE
006	147312	0320	5/25/07	\$539,950	\$460,000	3120	9	1992	3	13156	N	N	13721 SE 188TH ST
006	247293	0330	5/25/07	\$542,500	\$462,000	2710	9	1990	3	9199	N	N	14621 SE 184TH PL
006	247293	0260	4/17/07	\$550,000	\$467,000	2690	9	1990	3	9499	N	N	14505 SE 184TH PL

**Improved Sales Used in this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Adj Sale Price</b>	<b>Above Grade Living</b>	<b>Bld Grade</b>	<b>Year Built/ Ren</b>	<b>Cond</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>	<b>Situs Address</b>
006	147312	0410	4/9/07	\$550,000	\$467,000	2940	9	1991	3	8596	N	N	18704 139TH WAY SE
006	147312	0440	3/15/07	\$555,000	\$471,000	2890	9	1992	3	9359	N	N	18622 139TH WAY SE
006	147312	0170	4/12/07	\$555,000	\$471,000	2640	9	1991	4	7884	N	N	18623 136TH PL SE
006	147312	0430	5/8/07	\$570,000	\$485,000	3260	9	1992	3	9121	N	N	18630 139TH WAY SE
006	247292	0130	7/8/08	\$533,000	\$497,000	2990	9	1987	4	12238	N	N	18233 141ST AVE SE
006	147312	0030	9/25/08	\$565,000	\$542,000	2920	9	1992	3	9394	N	N	18609 139TH WAY SE
006	259184	0100	6/11/07	\$650,000	\$554,000	3060	9	1988	4	7996	N	N	18219 133RD AVE SE

**Improved Sales Removed from this Annual Update Analysis  
Area 51  
(1 to 3 Unit Residences)**

Major	Minor	Sale Date	Sale Price	Comments
019250	0280	4/5/07	\$318,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
042205	9039	2/4/08	\$315,000	%NETCOND;PREVIMP<=25K
042205	9039	5/8/07	\$255,330	%NETCOND;PREVIMP<=25K;QUIT CLAIM DEED
042205	9082	7/3/07	\$650,000	DIAGNOSTIC OUTLIER
247295	0070	7/25/07	\$341,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
247295	0330	7/30/08	\$234,900	EXEMPT FROM EXCISE TAX
250880	0420	1/8/08	\$85,000	DOR RATIO;QUIT CLAIM DEED; STATEMENT TO DOR
250880	0430	4/20/07	\$417,000	RELOCATION - SALE TO SERVICE
259771	0020	10/14/08	\$285,000	BANKRUPTCY - RECEIVER OR TRUSTEE
259771	0420	4/11/07	\$350,000	RELATED PARTY, FRIEND, OR NEIGHBOR
287300	0120	8/15/07	\$265,000	NON-REPRESENTATIVE SALE
287300	0120	6/4/07	\$224,300	NON-REPRESENTATIVE SALE
440600	0050	11/17/08	\$191,000	BANKRUPTCY - RECEIVER OR TRUSTEE
440600	0570	4/26/07	\$360,000	DIAGNOSTIC OUTLIER
563520	0210	1/4/08	\$315,000	DIAGNOSTIC OUTLIER
662340	0250	10/8/07	\$1,000,000	QUESTIONABLE PER APPRAISAL
662340	0340	5/1/07	\$315,000	QUESTIONABLE PER APPRAISAL
662340	0353	4/18/07	\$340,000	QUESTIONABLE PER APPRAISAL
662402	0090	3/21/08	\$371,000	BANKRUPTCY - RECEIVER OR TRUSTEE
662402	0240	5/6/08	\$226,500	EXEMPT FROM EXCISE TAX
730000	0120	3/13/07	\$300,000	QUIT CLAIM DEED
730000	0470	9/9/08	\$318,000	RELOCATION - SALE TO SERVICE
730000	0600	11/6/08	\$317,500	RELOCATION - SALE TO SERVICE
746142	0450	7/20/07	\$100,721	DOR RATIO;QUIT CLAIM DEED; EXEMPT FROM EXC
746142	0450	7/2/07	\$100,723	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
774870	0470	7/11/08	\$195,954	EXEMPT FROM EXCISE TAX
774870	0530	8/7/08	\$209,000	DIAGNOSTIC OUTLIER
793200	0007	7/17/08	\$148,260	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
793200	0060	2/6/07	\$505,000	%NETCOND;PREVIMP<=25K;CONT OR CASH SALE;
793390	0120	5/11/07	\$459,000	RELOCATION - SALE TO SERVICE
795508	0070	11/24/08	\$254,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE
894360	0430	8/22/08	\$377,080	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
937840	0180	10/2/08	\$330,000	RELOCATION - SALE TO SERVICE
051170	0060	3/31/08	\$380,000	DIAGNOSTIC OUTLIER
051170	0060	10/1/07	\$310,000	CORPORATE AFFILIATES; NO MARKET EXPOSURE
064691	0100	5/9/08	\$274,000	BANKRUPTCY - RECEIVER OR TRUSTEE
074300	0020	11/12/08	\$270,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE
081820	0040	6/25/07	\$467,000	DIAGNOSTIC OUTLIER
081820	0120	5/23/07	\$350,000	NO MARKET EXPOSURE; NON-REP SALE
090800	0010	7/27/07	\$324,000	FORCED SALE; IMP. CHAR CHG SINCE SALE
098400	0030	8/15/07	\$311,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
098400	0230	6/19/07	\$355,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
098400	0400	10/21/08	\$280,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE
098420	0260	3/26/07	\$417,000	NO MARKET EXPOSURE

**Improved Sales Removed from this Annual Update Analysis**  
**Area 51**  
**(1 to 3 Unit Residences)**

098421	0090	5/30/07	\$300,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND
098421	0160	10/31/07	\$340,000	RELATED PARTY, FRIEND, OR NEIGHBOR
098421	0560	4/10/08	\$205,600	REL PARTY, FRIEND, OR NEIG STATEMENT TO DOR
098421	0580	4/28/08	\$290,450	BANKRUPTCY - RECEIVER OR TRUSTEE
098422	0250	4/24/07	\$354,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
098422	0290	8/23/07	\$25,000	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
098422	0290	8/20/07	\$25,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
098423	0290	2/14/07	\$339,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
140220	0140	2/12/07	\$497,000	RELOCATION - SALE TO SERVICE
140220	0380	11/5/07	\$438,000	DIAGNOSTIC OUTLIER
140263	0190	10/24/08	\$347,500	DIAGNOSTIC OUTLIER
140265	0170	9/10/07	\$380,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
233323	0230	10/11/07	\$415,000	RELOCATION - SALE TO SERVICE
245996	0250	10/19/07	\$343,990	EXEMPT FROM EXCISE TAX
247292	0160	7/8/08	\$431,000	RELOCATION - SALE TO SERVICE
247292	0270	8/21/08	\$515,000	DIAGNOSTIC OUTLIER
259180	0200	11/2/07	\$327,500	DIAGNOSTIC OUTLIER
259182	0090	7/3/07	\$390,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE
261940	0010	8/20/07	\$54,278	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY
322305	9196	1/22/08	\$15,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
322305	9196	4/18/07	\$310,000	NO MARKET EXP; IMP. CHAR CHGBSINCE SALE
322305	9283	10/15/08	\$415,585	EXEMPT FROM EXCISE TAX
322305	9300	3/5/08	\$300,000	DIAGNOSTIC OUTLIER
322305	9347	2/27/08	\$330,000	RELATED PARTY, FRIEND, OR NEIGHBOR
332305	9103	4/4/07	\$525,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND,
342305	9031	11/29/07	\$800,000	OBSOL
342305	9051	5/16/07	\$107,500	DOR RATIO;NO MARKET EXPOSURE; IMP. CHAR.
342305	9073	11/4/08	\$250,000	DIAGNOSTIC OUTLIER
543800	0160	11/26/07	\$249,900	FORCED SALE
543800	0230	6/17/08	\$200,000	UNFIN AREA
619660	0020	2/22/08	\$50,544	DOR RATIO;EXEMPT FROM EXCISE TAX
619660	0440	5/21/07	\$400,000	OBSOL;PREVIMP<=25K
619720	0100	6/19/07	\$449,000	IMP COUNT
619720	0442	8/13/07	\$375,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE.
619780	0100	5/4/07	\$620,000	DIAGNOSTIC OUTLIER
619840	0341	7/20/07	\$371,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE.
619900	0099	7/18/07	\$334,950	DIAGNOSTIC OUTLIER
619900	0099	5/16/08	\$150,000	DOR RATIO
619900	0262	1/24/07	\$840,000	IMP COUNT
746140	0350	7/29/08	\$272,000	DIAGNOSTIC OUTLIER
890610	0125	9/25/08	\$360,595	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE.

***Vacant Sales Used in this Annual Update Analysis  
Area 51***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
2	032205	9186	4/3/2007	640000	66150	N	N
2	052205	9337	3/28/2007	560000	34400	N	N
2	662340	0325	2/5/2008	175000	43996	N	N
6	332305	9030	5/30/2007	230500	21395	N	N
6	619840	0183	10/9/2008	455000	7442	N	N
6	619840	0186	12/2/2008	455000	7420	N	N

***Vacant Sales Removed from this Annual Update Analysis  
Area 51***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
2	042205	9125	7/2/2008	120000	BANKRUPTCY - RECEIVER OR TRUSTEE;
2	052205	9319	7/24/2007	11000	QUIT CLAIM DEED; PARTIAL INTEREST
2	681775	0640	10/27/2008	334950	NEW CONSTRUCTION
2	681775	0690	8/1/2008	325000	NEW CONSTRUCTION
2	681775	0710	8/4/2008	329950	NEW CONSTRUCTION
2	681775	0880	9/26/2008	334950	NEW CONSTRUCTION
2	681775	0890	9/4/2008	323000	NEW CONSTRUCTION
2	681775	0910	9/5/2008	323000	NEW CONSTRUCTION
2	681775	0920	9/22/2008	330000	NEW CONSTRUCTION
2	681775	0960	10/2/2008	325000	NEW CONSTRUCTION
6	619720	0060	4/18/2007	168000	NO MARKET EXPOSURE; RELATED PARTY

### **Client and Intended Use of the Appraisal:**

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

*The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.*

### **Definition and date of value estimate:**

#### **Market Value**

*The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)*

#### **Highest and Best Use**

**RCW 84.40.030** *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

*An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.*

**WAC 458-07-030 (3) True and fair value -- Highest and best use.** *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*



*If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))*

*Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)*

## **Date of Value Estimate**

*All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]*

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]*

*Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.*

## **Property rights appraised:**

### **Fee Simple**

**Wash Constitution Article 7 § 1 Taxation:** *All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.*

**Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)** *"the entire [fee] estate is to be assessed and taxed as a unit"*

**Folsom v. Spokane County, 111 Wn. 2d 256 (1988)** *"the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee"*

*The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*

## **Assumptions and Limiting Conditions:**

1. *No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

**Scope of Work Performed:**

*Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.*

## **CERTIFICATION:**

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

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



## King County

### Department of Assessments

King County Administration Bldg.

500 Fourth Avenue, ADM-AS-0708

Seattle, WA 98104-2384

(206) 296-5195

FAX (206) 296-0595

Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

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

**Scott Noble**

*Assessor*

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

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

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

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

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

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

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

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

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

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

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

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

**Scott Noble**  
**Assessor**