

**Residential Revalue**  
**2009 Assessment Roll**

**Covington**  
**AREA 86**

**King County Department of Assessments**  
**Seattle, Washington**

## **AREA 86 VALUE SUMMARY AND RECOMMENDATIONS**

**Recommendation is made to post values for Area 86 to the 2009 assessment roll:**

**The attached report for Area 86 – Covington has been reviewed. This report is hereby accepted and the values described in the attached documentation for Area 86 should be posted to the 2009 assessment roll.**

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# Executive Summary Report

Appraisal Date 1/1/2009 - 2009 Assessment Roll

**Area Name / Number:** Covington / 86

**Previous Physical Inspection:** 2001- Western portion & 2006 – Eastern portion

## Sales - Improved Summary:

Number of Sales: 487

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>	\$94,900	\$219,500	\$314,400			
<b>2009 Value</b>	\$86,300	\$168,100	\$254,400	\$298,800	85.1%	6.13%
<b>Change</b>	-\$8,600	-\$51,400	-\$60,000			
<b>% Change</b>	-9.1%	-23.4%	-19.1%			

\*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 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 Data:			
	Land	Imps	Total
<b>2008 Value</b>	\$98,300	\$209,400	\$307,700
<b>2009 Value</b>	\$87,800	\$159,900	\$247,700
<b>Percent Change</b>	-10.7%	-23.6%	-19.5%

Number of improved Parcels in the Population: 5340

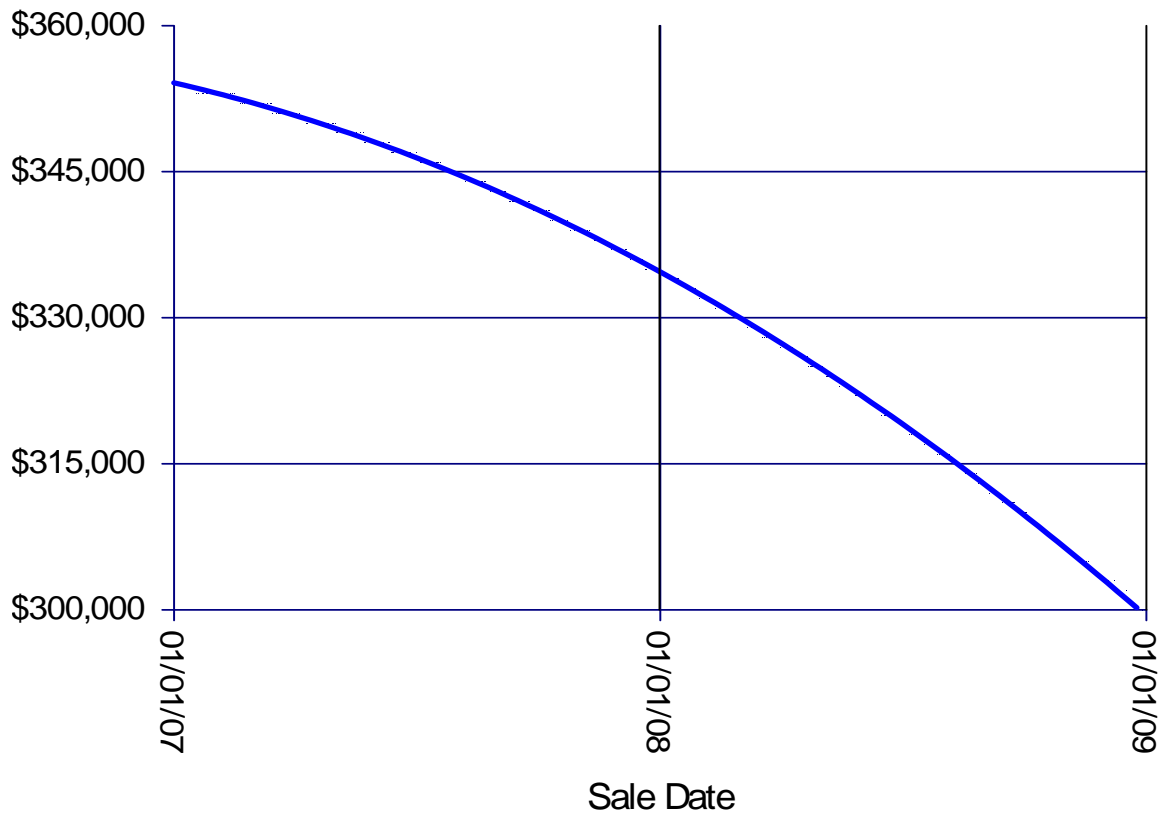
The population summary above excludes multi-building parcels, mobile home parcels, and new construction where less than 100% complete house was assessed for 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 due to remodeling. In addition, parcels with 2008 or 2009 Assessment Roll improvement values of \$1000 or less, were also excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population. 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 Total Value Model Calibration section of this report.

## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2009 Assessment Roll.

## ***Market Change of Average Sale Price in Area 86***

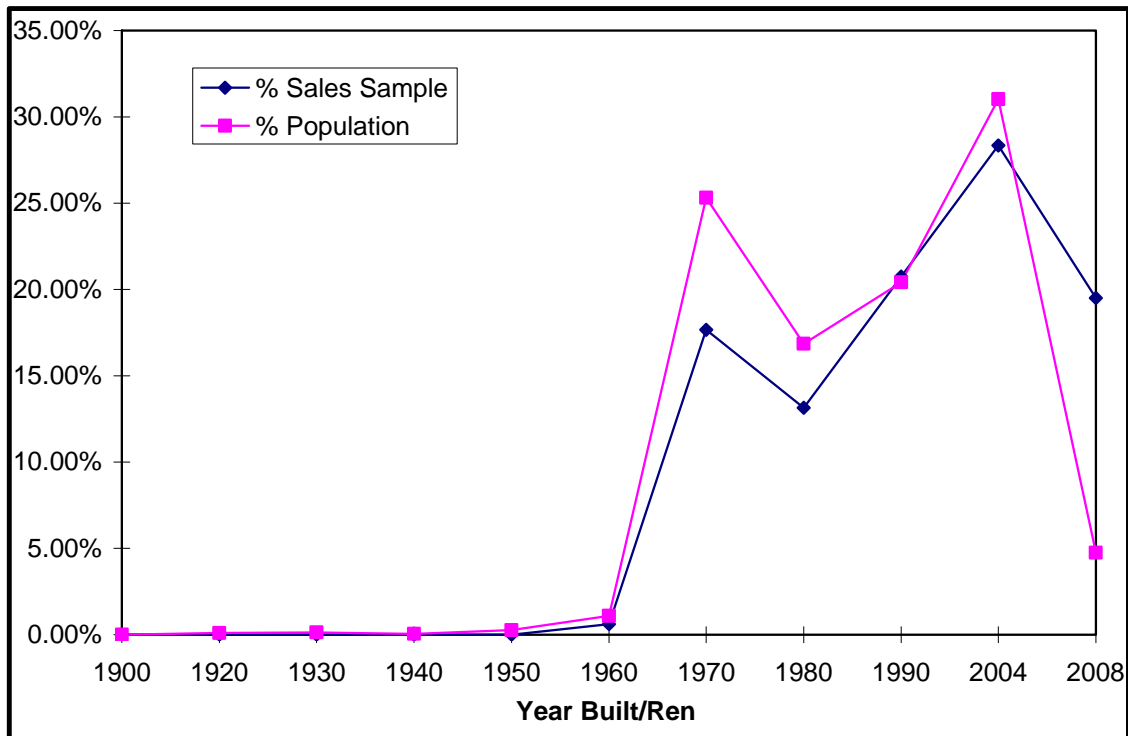
***From 1/1/07 to 1/1/09***



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

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1900	0	0.00%
1920	0	0.00%
1930	0	0.00%
1940	0	0.00%
1950	0	0.00%
1960	3	0.62%
1970	86	17.66%
1980	64	13.14%
1990	101	20.74%
2004	138	28.34%
2008	95	19.51%
	487	

Population		
Year Built/Ren	Frequency	% Population
1900	0	0.00%
1920	5	0.09%
1930	7	0.13%
1940	3	0.06%
1950	14	0.26%
1960	58	1.09%
1970	1352	25.32%
1980	900	16.85%
1990	1090	20.41%
2004	1657	31.03%
2008	254	4.76%
	5340	

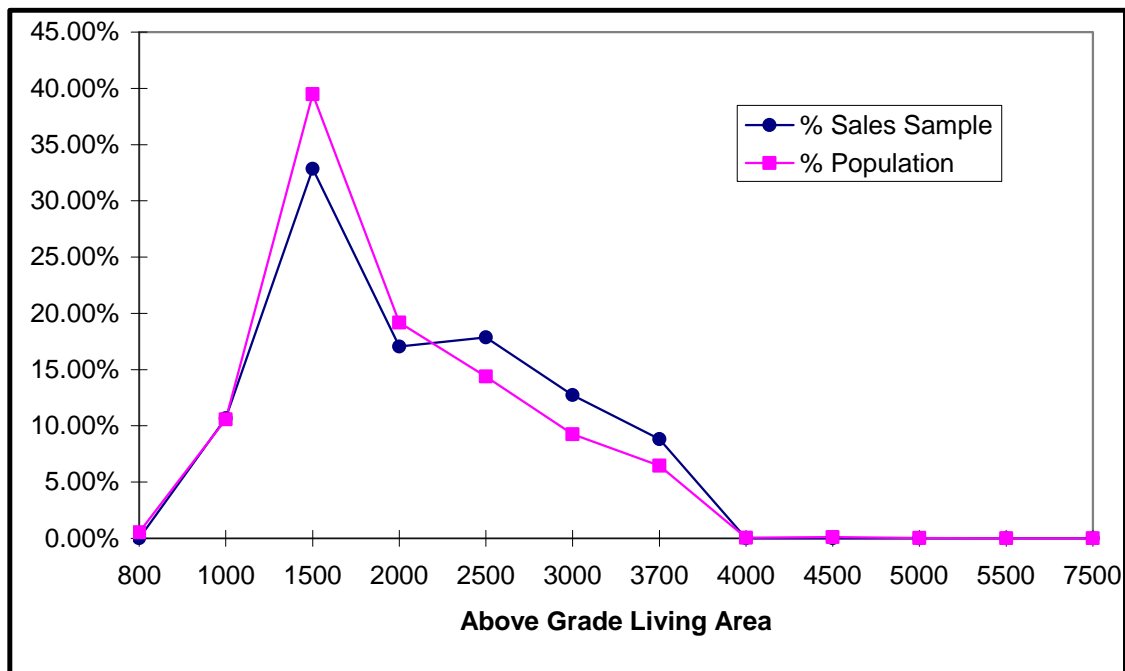


Sales of new homes built in the last five years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

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

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
800	0	0.00%
1000	52	10.68%
1500	160	32.85%
2000	83	17.04%
2500	87	17.86%
3000	62	12.73%
3700	43	8.83%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	487	

<b>Population</b>		
AGLA	Frequency	% Population
800	28	0.52%
1000	564	10.56%
1500	2108	39.48%
2000	1025	19.19%
2500	768	14.38%
3000	494	9.25%
3700	344	6.44%
4000	3	0.06%
4500	5	0.09%
5000	1	0.02%
5500	0	0.00%
7500	0	0.00%
	5340	

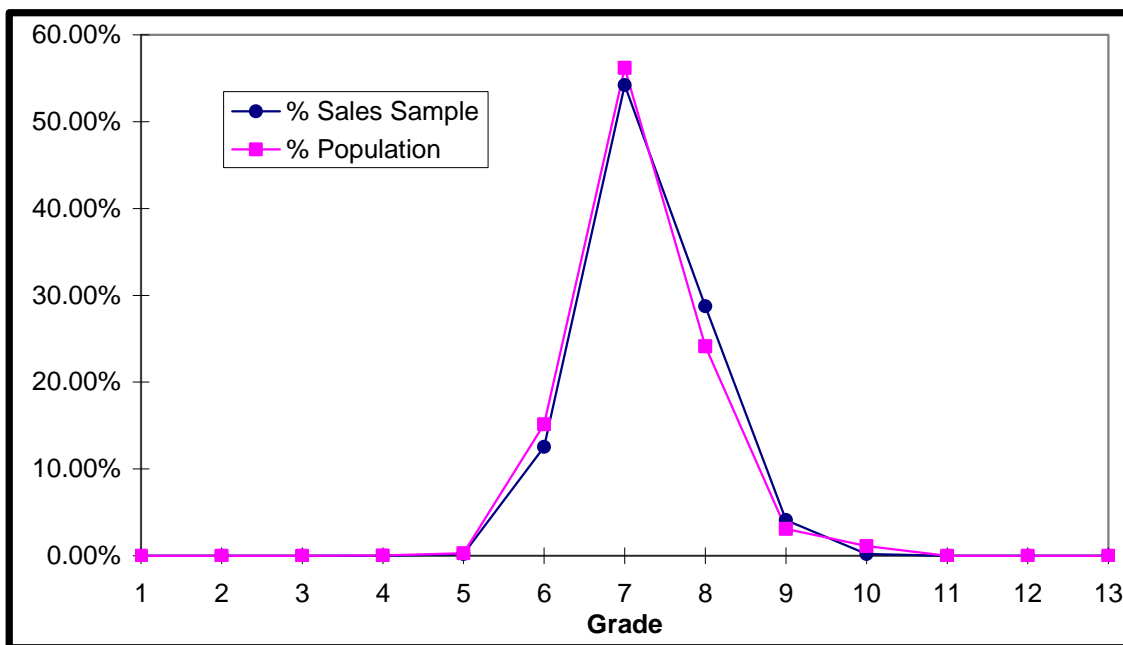


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

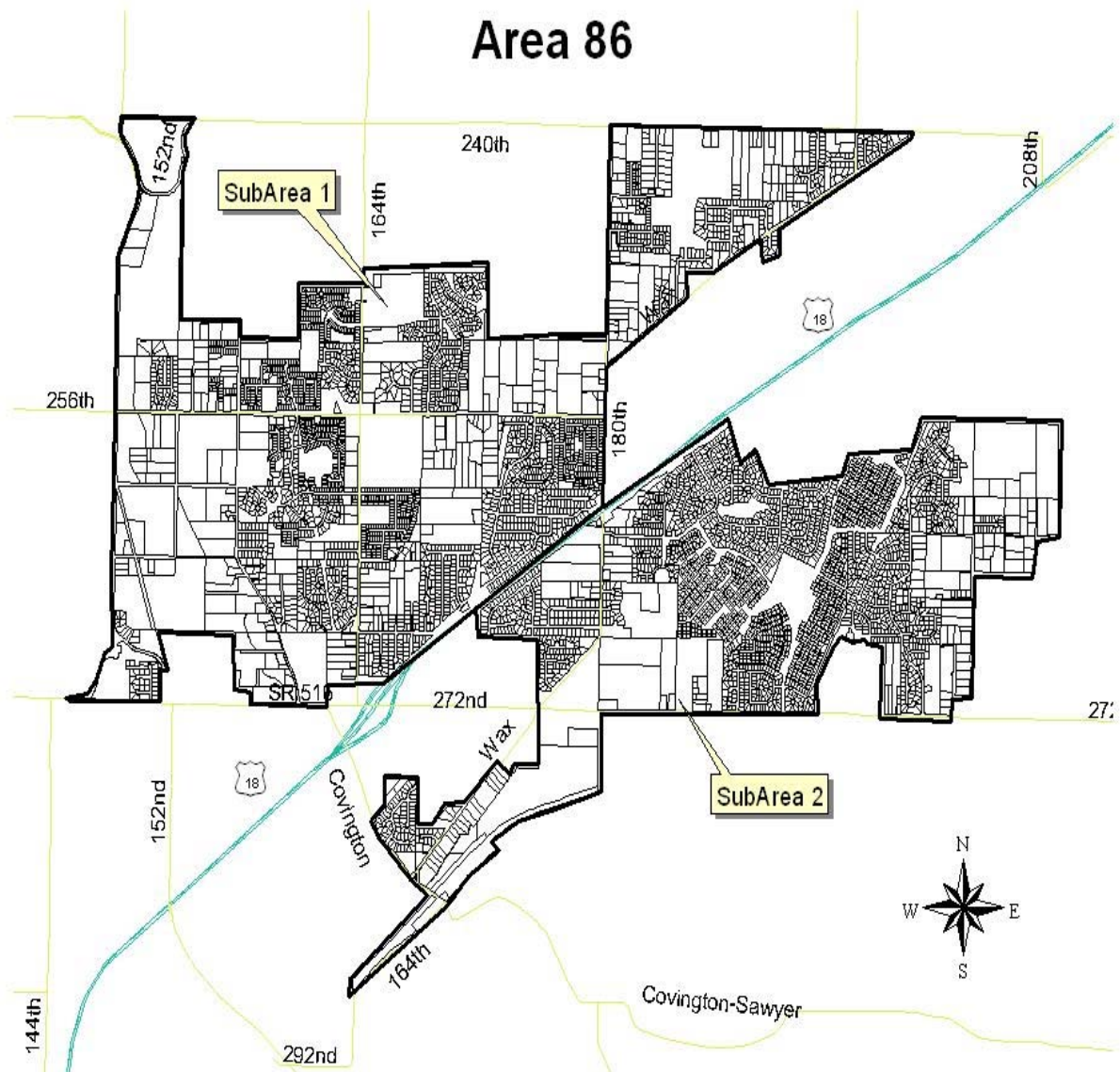
<b>Sales Sample</b>		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.21%
6	61	12.53%
7	264	54.21%
8	140	28.75%
9	20	4.11%
10	1	0.21%
11	0	0.00%
12	0	0.00%
13	0	0.00%
487		

<b>Population</b>		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.02%
5	15	0.28%
6	809	15.15%
7	3001	56.20%
8	1289	24.14%
9	166	3.11%
10	59	1.10%
11	0	0.00%
12	0	0.00%
13	0	0.00%
5340		



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.





## **Analysis Process**

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

***Date of Appraisal Report: June 16, 2009***

### ***Appraisal Team Members and Participation***

The valuation for this area was done by ***Dist V- SE Appraisal Team***. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- A final administrative adjustment of .85 was applied to all the parcels.

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

**As If Vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis for the valuation of that specific parcel.

**As If Improved:** Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

**Standards and Measurement of Data Accuracy:** Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

### ***Special Assumptions and Limiting Conditions***

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area. The following Departmental guidelines were considered and adhered to:

- Sales from 1/2007 to 1/2009 (at minimum) were considered in all analyses.
- Values and sales were adjusted to January 1, 2009.
- All values were adjusted as described in the model validation section of this report.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

## ***Identification of the Area***

### **Name or Designation:**

Covington

### **Boundaries:**

This area is bounded to the north by SE 240<sup>th</sup> St and Covington Way SE to the south. The area is bounded by Kent to the west, Auburn to the southwest, and extends approximately six and half miles to the east up to 210<sup>th</sup> Ave SE towards Maple Valley city limits. It is intersected by a major Highway, State Route 18.

### **Maps:**

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### **Area Description:**

Area 86 has an approximate total area of 6 square miles. The principal arterial is State Route 516, known locally as SE 272<sup>nd</sup> Street or Kent Kangley Rd which runs through on its west-east route from Kent to Maple Valley. Highway 18 intersects the area on a northeast-southwest route and with its connection of I-90 near Snoqualmie, is a major route used by vehicles traveling between south King County and Eastern Washington.

Although a few parcels to the southwest of this area towards Kent are in unincorporated King County, the majority of the parcels in this area are within the City of Covington jurisdiction. The city of Covington is a fairly young city, with its incorporation just twelve years ago on August 31, 1997. With its rapid growth since the city's incorporation, much of the city's revenue depends on its commercial industry. The city's retail core is located along the SR-516 corridor (Kent-Kangley Rd). In addition to its small and large business entities such as Fred Meyer, Covington business expansion in 2006 included Wal-Mart, Kohl's and Applebee's. The year 2008 brought many new retailers such as Costco, Home Depot and restaurants such as Red Robins and The Rock.

In addition to its existing established neighborhoods such as Highpointe and Timberlane, Covington experienced a mix of commercial and residential development with many new residential plats constructed between 2000 and early 2007. Newly constructed homes from a grade 7 to 9 at different price ranges, in addition to numerous competitive resale of older, starter homes (Grade 6 or 7's) have provided affordable housing to many first-time home buyers.

Serviced by the Kent school district comprised of ten elementary schools,( Cedar Valley, Covington, Crestwood, Grass Lake ,Horizon, Jenkins Creek, Lake Youngs, Meridian, Sawyer Woods and Sunrise), two high schools (Kentwood and Kentlake) and two middle schools ( Cedar Heights and Mattson) , this area has attracted many young and growing families.

With the expansion of its commercial corridor combined with close proximity to major Highways such as 18, 169 and 516, this area is thriving and enjoys a vibrant sense of community as the population continues to grow. As of 2008, the estimated population of Covington is approximately 17,190.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2009 recommended values. This study benchmarks the prior assessment level using 2008 posted values (1/1/08) compared to current adjusted sale prices (1/1/09). The study was also repeated after the application of the 2009 recommended values. The results are included in the validation section of this report showing an improvement in the COV from 8.05% to 6.13%.

## ***Scope of Data***

### **Land Value Data:**

Vacant sales from 1/2007 to 1/2009 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2009. However due to limited vacant land sales in the area, 2006 sales and vacant land sales in competing market areas such as Maple Valley (area 56), Black Diamond/East Maple Valley (area 57) and Lake Youngs (area 60) were also utilized. Emphasis was placed on verifying vacant land sales, which is important in estimating land adjustments and values for the whole population. All land sales were verified by field review and buyer, seller contact when possible.

### **Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

## Land Model

### ***Model Development, Description and Conclusions***

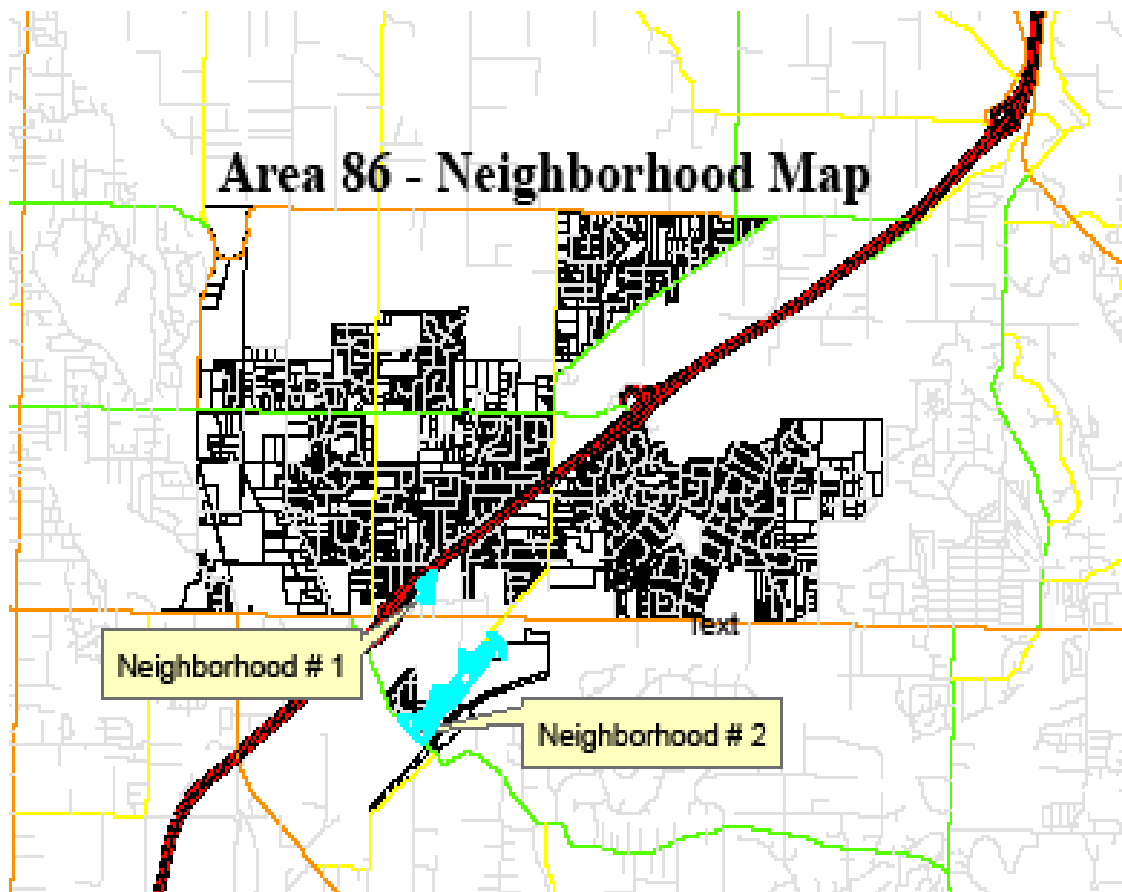
Area 86 is comprised of 5,915 parcels of which approximately 92% of the parcels are located in plats. The zoning is typically R4- four dwellings per acre, R6- six dwellings per acre or R8- eight dwellings per acre. With some parcels to the west as RA5, SR-1 or US which is an urban separator zoning which allows one dwelling per acre. During the evaluation process, the site value method for each plat neighborhood was established. Base land values were determined from the market and categorized by the unique characteristics and relationships that are attributed to each plat, of which similarities in grade, age, quality, lot size, amenity and average selling price were considered. These site values range from \$85,000 for grade 6 older plats to \$160,000 base site value for grade 10's.

Approximately 8 % of the population are tax lots improved with older to semi new homes with multiple accessories. A majority of these tax lots are located in Sub 1, see map page 9. Tax lot values were determined with great consideration given to location, size and zoning. Although, many of these parcels still have private sewers and obtain water from either their own well or a community well, the ability to hook up to public water and sewer lines is readily accessible due to close proximity. With the current downturn of the economy tax lots are valued as ***“one large”*** site. Sales activity slowed greatly within the last year, and the supply-demand imbalance has persisted throughout the year. There is no indication that these conditions will be corrected in the near future. Although highest and best use for majority of the tax lots with zoning of R4 to R8 is future potential for additional sites where physically possible, with the current economic condition, and lack of demand, it does not meet a very crucial criteria which is economically feasible. This area currently has a ***surplus*** of vacant ***“site ready”*** lots for sale by many builders at discounted, reduced prices in comparison to two years ago. Many builders have struggled within the last year to close out plats resulting in “empty” or unfinished plats. It is estimated that it will take some time to eliminate the current inventory. Although many tax lots have preliminary plat approvals, status of these projects have been cancelled, or have expired and in some instances investors have backed out of the plat project resulting in a ***“holding”*** period until demand for additional “new” homes is restored. The majority of the tax lots currently still has the original improvement and are either owner occupied or being leased to generate an income stream.

There are 48 residential homes, zoned DN- downtown commercial where land values are equalized to commercial. ***Neighborhood 1*** is a small pocket of rambler type homes located across “Covington Place” adjacent to medical buildings, restaurants and retail stores. ***Neighborhood 2*** is a strip of parcels off Wax Road comprised of small to large acreage parcels where mix use commercial activity such as a full service spa, “Daniel Ross Salon”, auto supply store, and tax accounting office is in place.

Adjustments apply to all base land values for traffic, sensitive areas, access, topography, views and other positive or negative overall area adjustments as shown on page 20.

All land values were adjusted by .85 as described in the model validation section of this report. A list of vacant sales used and those considered not reflective of market are included in the following sections.



## Land Value Model Calibration

### Site Values By Plat

Major	Plat Name	Site Value	Grade Range	YB Range
001190	Abbotsford Estates	\$110,000	8	2003-2004
005030	Addison's Landing	\$120,000	8	2003-2004
019350	Alpine Vista	\$95,000	8	1967-1979
020003	Alyssa Lane	\$110,000	8	2003-2004
076651	Bergers Jenkins Creek	\$95,000	6	1977
085100	Blair Lane	\$105,000	7-8	2000-2001
127400	Burwood ADD	\$90,000	6-7	1967-1968
127450	Burwood Park	\$90,000	7	1968
151590	Channing Park Div 1	\$120,000	8	1992-1994
151591	Channing Park Div 2	\$120,000	8	1993-1994
151592	Channing Park Div 3	\$120,000	8-9	1994-1997
152281	Chardot Manor # 2	\$90,000	7	1975-1976
179550	Covello ADD	\$85,000	6-7	1961-1977
179620	Covington Furs	\$90,000	7	1977-1978
179630	Covington Homes	\$90,000	7	1969-1973
179635	Covington Park Div 1	\$100,000	7	1980-1989
179636	Covington Park Div 2	\$100,000	7	1981-1988
179637	Covington Park Div 3	\$100,000	7	1990-1993
179638	Covington Park Div 4	\$100,000	7	1990
179639	Covington Township	\$100,000	7	1992
179640	Covington West	\$90,000	7-8	1968-1969
179641	Covington Township Div 1	\$100,000	7	1994-1995
179642	Covington Township Div 2	\$100,000	7	1995
179650	Covington Pointe	\$105,000	8	2008
179670	Covington Wood Div 2	\$105,000	7	2001
184310	Crofton Heights	\$120,000	8	1989-1990
184313	Crofton Hills	\$100,000	7	2003-2005
186580	Crystal View Estates Div 1	\$90,000	7	1969-1970
186581	Crystal View Estates Div 2	\$90,000	6-7	1969-1979
186582	Crystal View Estates Div 3	\$90,000	6-7	1970-1979
228670	El Cove	\$120,000	8-9	2004-2008
232980	Emerald Downs Div 1	\$105,000	7	1984-1989
232981	Emerald Downs Div 2	\$105,000	7	1989-1990
255080	Fir Manor	\$90,000	7	1975
255081	Fir Manor 2	\$90,000	7	1976
255082	Fir Manor 3	\$90,000	7	1977

*Site Values By Plat (continued)*

Major	Plat Name	Site Value	Grade Range	YB Range
256960	Fishers Add	\$95,000	6-7	1960-1979
259178	Forest Crest Estates	\$120,000	8	2004
262175	Foxwood Div 1	\$110,000	8	1997
262176	Foxwood Div 2	\$110,000	7-8	1997-1998
279980	Glennwood	\$100,000	8	2004
289520	Green Valley Park	\$95,000	7	1980-1983
291660	Greenwood Estates Div 1	\$100,000	7	1980-1985
291661	Greenwood Estates Div 2	\$100,000	7	1982-1983
291662	Greenwood Estates Div 3	\$100,000	7	1981-1989
338430	Hilton Lane	\$90,000	7	1968-1973
369150	Jenkins MH Park	\$90,000	Mobiles	
378040	June Estates	\$100,000	7	1979-1980
391340	Knells Knoll ADD	\$140,000	10	1981-1994
417850	Lancaster Gate	\$105,000	7-8	1989-1991
429900	Lexi's Landing	\$100,000	8	2005
431170	Lillian's First Add	\$90,000	6	1970
508790	Maple Creek	\$115,000	8	2008
546540	Meridian Court	\$90,000	7	1978
546720	Meridian Lakeshore	\$95,000	6-8	1950-1999
546876	Meridian Pointe	\$100,000	Vacant	
546930	Meridian Terrace	\$90,000	7	1970-1975
554750	Milosevich ADD	\$90,000	7	1977-1978
564130	Morgan's Creek	\$110,000	9	2003-2005
571100	Mountain Top Lane	\$100,000	7-9	1969-1979
571101	Mountain Top Lane Div 2	\$85,000	6	1967-1969
614765	North Parke Meadows	\$110,000	7	2005-2006
665470	Parke Meadows	\$110,000	8	2002-2004
669900	Pearl Jones	\$100,000	8	2001-2003
680630	Pioneer Ridge	\$160,000	9-10	1993-2003
689250	Prestige Park Div 1	\$110,000	8	2000-2001
689251	Prestige Park Div 2	\$110,000	8	2001-2003
714070	Rainier Vista	\$110,000 - \$125,000	7-9	2006-2008
723730	The Reserve	\$110,000	7	2003-2005
756945	Savana	\$105,000	8	2003-2004
770150	Shadow Glen	\$100,000	7-8	1977-1981
775490	Shiloh Woods	\$120,000	8	1973-1978
776040	Shire Hills Div 1	\$105,000	7	1994-1996
776060	Shirley Park	\$90,000	7	1975-1978
778540	Shortridge Park	<b>SEE PER ACRE VALUE</b>	6-9	1955-2000
794210	Squire Estates	\$90,000	7	1968-1971



<b>794215</b>	Squire Estates Div 2	\$90,000	7	1968
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*Site Values By Plat (continued)*

<b>Major</b>	<b>Plat Name</b>	<b>Site Value</b>	<b>Grade Range</b>	<b>YB Range</b>
<b>794220</b>	Squire Estates Div 3	\$90,000	7	1968
<b>798770</b>	Steele's Covington Park	\$110,000	8	1975-1976
<b>809200</b>	Suncrest ADD	\$85,000	6-8	1963-1969
<b>809250</b>	Suncrest Park ADD	\$85,000	6-8	1963-1983
<b>809260</b>	Suncrest Park ADD 2	\$85,000	7	1967-1969
<b>809270</b>	Suncrest Park Add 3	\$90,000	6-7	1968-1980
<b>856200</b>	Tall Timbers 1	\$100,000	7	1983-1987
<b>856289</b>	Tamarack	\$110,000	7-8	2001-2003
<b>858640</b>	Terrace Park	<b>SEE PER ACRE VALUE</b>	5-10	1921-2008
<b>864810</b>	Timber Heights	\$105,000	7-8	1997-1998
<b>864820</b>	Timber Hills Div 1	\$100,000	7	1983-1987
<b>864821</b>	Timber Hills Div 2	\$100,000	7	1985-1988
<b>864822</b>	Timber Hills Div 3	\$100,000	7	1988-1989
<b>864960</b>	Timber Meadows	\$90,000	Mobiles	
<b>865010</b>	Timbercrest Estates	\$105,000	7	1989-1991
<b>865011</b>	Timbercrest Estates Div 2	\$105,000	7	1991
<b>865140</b>	Timberlane Estates Div 1	\$85,000	6-7	1968-1970
<b>865141</b>	Timberlane Estates Div 2	\$85,000	6	1969-1970
<b>865143</b>	Timberlane Estates Div 4	\$85,000	6	1969-1970
<b>865144</b>	Timberlane Estates Div 5	\$85,000	6-7	1970-1978
<b>889860</b>	Victoria Glen	\$115,000	7	1981-1989
<b>923844</b>	Wellington Estates	\$100,000	7	2002
<b>947850</b>	Wingfield	\$110,000	7	2008-2009
<b>950720</b>	Woodcrest	\$100,000	8	2004-2005

### ***Land Value Model Calibration (continued)***

#### ***Per Acre Value- Non Platted***

The following chart shows base land value per acre for all non platted areas.

<b>Size</b>	<b>Base</b>
<b>&lt;/.15</b>	<b>\$85,000</b>
.16-.25	\$95,000
.26-.30	\$100,000
.31-.35	\$105,000
.36-.40	\$110,000
.41-.45	\$115,000
.46-.49	\$120,000
<b>0.5</b>	<b>\$130,000</b>
0.75	\$147,000
<b>1</b>	<b>\$165,000</b>
1.50	\$193,000
<b>2</b>	<b>\$220,000</b>
2.50	\$232,000
<b>3</b>	<b>\$245,000</b>
3.50	\$257,000
<b>4</b>	<b>\$270,000</b>
4.50	\$285,000
<b>5</b>	<b>\$300,000</b>
5.50	\$315,000
<b>6</b>	<b>\$330,000</b>
6.5	\$345,000
<b>7</b>	<b>\$360,000</b>
7.5	\$375,000
<b>8</b>	<b>\$390,000</b>
<b>8.5</b>	<b>\$405,000</b>
<b>9</b>	<b>\$420,000</b>
<b>9.5</b>	<b>\$450,000</b>
<b>10</b>	<b>\$480,000</b>
11	\$484,500
12	\$489,000
13	\$493,500
14	\$498,000
<b>15</b>	<b>\$502,500</b>
16	\$507,000
17	\$511,500
18	\$516,000
19	\$520,500
<b>20</b>	<b>\$525,000</b>

<b>&gt;20</b>	<b>+\$4,500 per additional acre</b>
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## **Land Value Model Calibration (continued)**

### **Overall Area Adjustments**

<b>Traffic</b>	
moderate	-\$5,000
Heavy	-\$10,000
Extreme	-\$20,000

<b>Access</b>	
legal /undeveloped	-15%
restricted	-30%

<b>Sensitive areas/ Wetlands/ Environmental</b>	
- 5 % to -50%	( depending on severity of impact)

<b>Topography</b>	
- 5 % to -50%	( depending on severity of impact)

<b>Restricted size/shape</b>	
-5% to -25%	

<b>Powerlines</b>	
moderate	-\$5,000
significant	-\$15,000
ON SITE	-25%

<b>Greenbelts</b>	
+ \$5,000 to +\$15,000	
value increases as quality of privacy from location	

<b>Larger site than typical in the neighborhood plat</b>	
+ \$5,000 to +\$15,000	

<b>Non buildable / Non Percs</b>	
-50% - 75%	

<b>View Adjustments (additive)</b>	
<b>Mt. Rainier</b>	
Average	+ \$10,000
Good	+ \$15,000
Excellent	+ \$20,000
<b>Cascades and/or Territorial</b>	
Average	+ \$5,000
Good	+ \$10,000
Excellent	+ \$15,000

Adjustments apply to all base land values, adjustments not accounted for within the land schedule will be addressed by specific note in Real Property and/or noted on Assessor's maps.

Land model results were adjusted by .85 as described in the model validation section of this report.

***Calculation Samples:***

1) Plat Major 950720 (Base site value) = \$100,000 +/- any other land adjustments  
If this parcel is coded for moderate traffic, then -\$5,000 is deducted from the base site value, then a final downward adjustment of -15% is deducted resulting in \$80,000.  
(\$100,000-\$5,000= \$95,000 truncated then \* .85= \$80,000 truncated)

2) Tax lot size 1.00 acre = \$165,000 +/- any other land adjustments  
If this parcel is coded for sensitive areas and moderate traffic, -5% for wetland and -\$5,000 traffic, then the percent (total net) adjustment is first deducted. The dollar amount is the second deduction then the final downward adjustment of -15% is deducted resulting in \$128,000.  
(\$165,000 \* .95 = \$156,750, then \$156,750- \$5,000= \$151,000 truncated, then \* .85= \$128,000 truncated)

**Exceptions:**

- \*If land value =< \$1,000 no adjustment is applied.
- \*If adjusted land value falls < \$1,000, then land 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.
- \*Any other properties excluded from the adjustment of .85 are noted in RealProperty.

**\*Residential parcels on commercial zoning**

*(no adjustments were applied to parcels listed below)*

Neighborhood #1 / Major 076600 - \$17.00 per square foot + \$1.00 per square foot for unusable portion.

Neighborhood #2 / Major 314110 & STR- 36-22-05, tax lots 9025, 9034, 9035, 9036, 9045, 9051, 9057, 9071, 9072, 9079, 9088, 9093, 9098, 9104, 9140, 9146, 9164, 9169, 9182, & 9194 & STR 26-22-05 tax lots 9019, 9070 & 9153– \$12.00 to \$9.00 per square foot + \$1.00 per square foot for unusable portion. *(All parcels coded for traffic but no traffic adjustments were made for these commercially zoned parcels)*

***Vacant Sales Used In This Physical Inspection Analysis***  
***Area 86***

<b>Area Sub</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>
86-1	571100	0070	01/06	\$133,000	9702	N	N
86-1	714070	0290	08/06	\$140,000	6853	N	N
86-1	858640	0115	02/08	\$395,000	178647	N	N
86-1	858640	0115	01/06	\$275,000	178647	N	N
86-2	292206	9087	07/08	\$167,500	56628	N	N
86-2	362205	9031	07/07	\$100,000	3920	N	N
56-2	154580	8850	04/07	\$95,000	7500	N	N
56-3	154580	8850	04/08	\$92,500	7500	N	N
56-4	154580	5950	07/07	\$129,950	11005	N	N
56-7	332206	9106	05/07	\$168,000	43560	N	N
56-8	202206	9032	02/08	\$160,000	48352	N	N
57-2	042206	9071	04/07	\$280,000	223462	N	N
57-6	679140	0110	06/07	\$120,000	15860	N	N
57-7	072107	9048	07/07	\$175,000	34888	N	N
57-7	289400	0010	03/07	\$300,000	220309	N	N
60-2	132205	9138	02/07	\$525,000	921729	N	N
60-2	142205	9044	06/08	\$200,000	125360	N	N
60-2	142205	9044	07/08	\$269,000	125360	N	N
60-3	052206	9122	03/07	\$175,000	54014	N	N
60-3	062206	9136	09/06	\$295,000	390619	N	N
60-3	162206	9149	07/08	\$210,000	90978	N	N
60-3	202206	9207	09/07	\$155,500	37552	N	N

***Vacant Sales Removed From This Physical Inspection Analysis***  
**Area 86**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
1	252205	9042	06/07	\$4,439,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	252205	9047	06/07	\$4,439,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	252205	9082	06/07	\$4,439,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0010	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0020	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0030	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0040	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0050	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0090	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0100	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0110	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0120	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0130	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0140	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0150	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0160	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	508790	0170	05/07	\$3,060,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0050	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0080	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0090	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	1310	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	1320	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	1330	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	1340	01/07	\$4,250,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0150	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0160	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0170	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0180	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0190	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0200	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0210	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0220	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0230	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0240	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE
1	714070	0250	01/07	\$1,870,000	MULTI-PARCEL SALE;BUILDER/DEVELOPER SALE

## **Improved Parcel Total Value Model:**

### ***Model Development, Description and Conclusions***

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2007 to 1/2009 were given equal consideration and weight in the model after adjustment to 1/1/09.

The analysis consisted of a systematic review of pertinent characteristics which influence property value in the area such as Subarea, age, grade, condition, land issues, building cost, neighborhood plat majors and accessories. Characteristics that indicated possible adjustment were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A wide variety of charts, graphs, reports and statistical diagnostics were scrutinized to determine adjustments for any specific market segment or which specific variables would be included in the final valuation model. These tools showed variables for base land value, numerous plat majors, high grade, Bldg RCNLD (replacement cost new less depreciation) and Accessory RCNLD. Through this process a cost base EMV (Estimate Market Value) model was developed.

Since a majority of the sales sample is in platted neighborhoods, there were some subcategories unrepresented by the sales sample. Some examples of these parcels include low grade homes in poor or fair condition, properties with high land to total value ratio, typically pre 1970's low grade homes, high grade homes on acreage and multiple houses on one site. Appraisal judgment played a critical role for determining total valuation for these parcels.

A majority of the parcels were valued using EMV. However supplemental models such as cost, market adjusted cost, or adjustments to the regression model were developed by the appraiser to address parcels outside the parameters of the main valuation formula. Ultimately appraisal judgment was the most critical factor in selecting values for all parcels.

The improved parcel total value models are included later in this report.

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All total values were adjusted by .85 as described in the model validation section of this report. A list of improved sales used and those considered not reflective of market are included in the following sections.

## ***Improved Parcel Total Value Model Calibration***

### **NCSS Multiplicative EMV Model for Area 86**

<u>Variable</u>	<u>Coefficient</u>
Intercept	* 1.92209
+ If Major Number = 856289 and Grade 8, then LN(10)	* 0.02403
+ If Major Number = 669900 then LN(10)	* -0.02941
+ If Major Number = 714070 and Grade < 9 then LN(10)	* -0.02814
+ LN(BaseLand/1000)	* 0.37991
+ LN(BldgRCNLD/1000)	* 0.39524
+ (Accy Rcnld/1000)	
	= Total
Then, EXP (total) * 1000 = EMV	
Then, Truncate EMV to the lower thousand	

EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

### ***Supplemental Valuation Adjustments*** (Exceptions)

#### **Plat Adjustments**

Major 151590 EMV \* 1.10  
Major 151591 EMV \* 1.10  
Major 151592 EMV \* 1.10  
Major 179650 EMV \* 1.10  
Major 184310 EMV \* 1.10

#### **Area Wide**

Very Good Condition = Land + (IMP EMV - Accy Rcnld) \* 1.15 + Accy Rcnld

\*Except Majors 865140 thru 865144

Imp value retrogression due to **high land value ratio, low grade imp.** - typically low grade <= 7 and year built pre- 1970's, land typically >= \$195,000 where EMV produces zero or diminished value for the imp, then a value method of LAND + (Bldg RCNLD \* 1.30) + Accy Rcnld

Grade >= 9 and lot size >= 1.00 Acre = TOTAL EMV \* 1.10

Multiple Bldgs - LAND + (EMV of Bldg # 1) + Total RCNLD Bldg # 2



## **Residential Parcels on Commercial Zoning ( RC's)**

### **Neighborhood # 1- (Parcels on 168<sup>th</sup> Place SE and 169<sup>th</sup> Place SE)**

If grade 6, then the improvement is valued at RCNLD

If grade 7, then the improvement is valued at 80% of RCNLD

### **Neighborhood 2 - SE Wax Road (South of WA-516 and North of Covington Way SE)**

If lot size < 0.5 acres, then the improvement is valued at RCNLD

If lot size > 0.5 acres, and lot size < 1.0 acres, then the improvement is valued at  
75% of RCNLD

If lot size > 1.0 acres, then the improvement is valued at 50% RCNLD

\* Please note that the appraiser has the latitude to make modifications as necessary to arrive at a reasonable total value determination for exception parcels. The value method is explained in detail in the note field of the Assessor's real property data base.

Model results were adjusted by .85 as described in the model validation section of this report.

#### ***Exceptions:***

\*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 other properties excluded from the adjustment of .85 are noted in RealProperty.

187 parcels increased in value. They were comprised of 160 vacant land parcels, 20 single family residences on commercially zoned land, 5 improved single family residence and 2 mobile home parcels.

## ***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.

### **Area 86 Sales 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
01/01/07	0.847	-0.153
02/01/07	0.849	-0.151
03/01/07	0.852	-0.148
04/01/07	0.855	-0.145
05/01/07	0.858	-0.142
06/01/07	0.861	-0.139
07/01/07	0.865	-0.135
08/01/07	0.870	-0.130
09/01/07	0.874	-0.126
10/01/07	0.879	-0.121
11/01/07	0.884	-0.116
12/01/07	0.890	-0.110
01/01/08	0.896	-0.104
02/01/08	0.902	-0.098
03/01/08	0.909	-0.091
04/01/08	0.916	-0.084
05/01/08	0.924	-0.076
06/01/08	0.932	-0.068
07/01/08	0.940	-0.060
08/01/08	0.949	-0.051
09/01/08	0.958	-0.042
10/01/08	0.968	-0.032
11/01/08	0.978	-0.022
12/01/08	0.989	-0.011
01/01/09	1.000	0.000

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	4/1/2007	\$525,000	0.855	\$449,000
Sale 2	10/1/2008	\$475,000	0.968	\$460,000
Sale 3	7/1/2008	\$515,000	0.940	\$484,000

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

The time adjustment formula for Area 86 is  $= 1/\text{EXP}(-3.733794\text{E-}04 * \text{SaleDay} - 2.003589\text{E-}07 * \text{SaleDaySq})$

SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)^2

***Improved Sales Used In This Physical Inspection Analysis***  
**Area 86**

<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>Bldg 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>
1	186581	0330	06/07	\$300,000	\$259,000	820	7	1969	4	6660	N	N	16919 SE 252ND PL
1	186581	0380	10/07	\$274,950	\$243,000	840	7	2007	3	6540	N	N	16930 SE 252ND PL
1	889860	0170	05/08	\$295,000	\$273,000	910	7	1981	4	15001	N	N	24616 185TH PL SE
1	809270	0280	08/08	\$255,000	\$243,000	940	7	1976	4	8470	N	N	17102 SE 264TH ST
1	255080	0070	07/07	\$274,000	\$237,000	960	7	1975	4	10147	N	N	26719 166TH PL SE
1	546930	0010	02/07	\$308,950	\$263,000	1030	7	1975	4	13943	N	N	25532 151ST PL SE
1	546540	0030	06/07	\$309,500	\$268,000	1050	7	1978	4	29200	N	N	26710 159TH AVE SE
1	794210	0310	01/07	\$282,000	\$239,000	1050	7	1968	5	11230	N	N	24622 190TH PL SE
1	794210	0320	06/08	\$210,000	\$196,000	1060	7	1971	4	13671	N	N	24625 190TH PL SE
1	179550	0280	09/07	\$259,000	\$228,000	1080	7	1965	3	8645	N	N	26460 170TH AVE SE
1	252205	9102	02/07	\$259,950	\$221,000	1100	7	1960	4	10890	N	N	26638 167TH PL SE
1	546930	0020	11/07	\$265,300	\$235,000	1110	7	1971	4	9516	N	N	25524 151ST PL SE
1	809270	0330	08/07	\$267,000	\$233,000	1120	7	1976	4	8470	N	N	17000 SE 264TH ST
1	546930	0230	07/07	\$285,950	\$248,000	1160	7	1972	5	6624	N	N	25404 150TH PL SE
1	546930	0500	07/08	\$257,400	\$243,000	1160	7	1972	4	8277	N	N	25527 151ST PL SE
1	809250	0950	09/07	\$280,000	\$246,000	1160	7	1967	4	9600	N	N	17223 SE 262ND ST
1	809260	0090	05/07	\$278,000	\$239,000	1170	7	1967	4	9450	N	N	17634 SE 260TH PL
1	794220	0070	06/08	\$230,000	\$216,000	1190	7	1968	4	9600	N	N	18537 SE 244TH PL
1	809200	0280	03/08	\$279,000	\$255,000	1190	7	1967	5	11280	N	N	17465 SE 262ND ST
1	809250	0100	04/07	\$295,000	\$253,000	1190	7	1967	4	9638	N	N	26013 175TH AVE SE
1	809250	0690	04/07	\$285,950	\$245,000	1190	7	1968	4	9548	N	N	17237 SE 261ST ST
1	809250	1060	05/07	\$312,000	\$268,000	1190	7	1968	3	9600	N	N	26243 173RD AVE SE
1	289520	0290	08/07	\$299,100	\$260,000	1200	7	1980	3	10000	N	N	26721 168TH PL SE
1	809270	0290	03/08	\$341,500	\$312,000	1200	7	1975	4	8470	N	N	17030 SE 264TH ST
1	794215	0130	06/07	\$278,000	\$240,000	1210	7	1968	4	9600	N	N	24411 188TH AVE SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	186581	0370	08/08	\$285,000	\$271,000	1220	7	2007	3	7590	N	N	25145 170TH PL SE
1	255082	0030	08/08	\$258,000	\$247,000	1220	7	1977	4	9928	N	N	26815 166TH PL SE
1	186580	0060	11/08	\$264,950	\$260,000	1240	7	1969	3	6540	N	N	25405 168TH PL SE
1	186580	0270	07/07	\$259,000	\$224,000	1240	7	1969	4	6490	N	N	25222 168TH PL SE
1	232980	0120	06/07	\$321,000	\$277,000	1240	7	1988	4	6000	N	N	25118 167TH AVE SE
1	232981	0270	07/07	\$309,000	\$268,000	1240	7	1990	4	7236	N	N	25022 170TH WAY SE
1	776060	0150	06/08	\$288,000	\$268,000	1270	7	1977	4	9622	N	N	24062 196TH PL SE
1	232981	0670	04/08	\$307,000	\$282,000	1280	7	1989	4	10838	N	N	25006 171ST AVE SE
1	255081	0030	04/08	\$275,000	\$254,000	1280	7	1976	4	10220	N	N	26817 165TH PL SE
1	262205	9163	11/07	\$281,000	\$249,000	1280	7	1983	4	17007	N	N	15618 SE 264TH PL
1	776060	0160	12/08	\$300,000	\$297,000	1280	7	1977	4	11036	N	N	24054 196TH PL SE
1	794210	0300	09/08	\$230,000	\$221,000	1290	7	1968	3	10212	N	N	24614 190TH PL SE
1	776060	0190	03/07	\$299,950	\$256,000	1300	7	1977	3	9887	N	N	24057 196TH PL SE
1	546540	0110	04/07	\$256,000	\$219,000	1310	7	1978	3	12201	N	N	26615 159TH AVE SE
1	809270	0520	08/07	\$275,000	\$240,000	1310	7	1977	4	9600	N	N	26437 171ST AVE SE
1	179640	0210	09/07	\$267,500	\$235,000	1340	7	1968	4	9612	N	N	15623 SE 262ND PL
1	186581	0230	02/07	\$305,000	\$260,000	1340	7	1969	5	7434	N	N	25341 169TH AVE SE
1	809250	1100	03/08	\$283,500	\$258,000	1340	7	1964	3	12848	N	N	26227 173RD AVE SE
1	809250	0650	03/07	\$268,500	\$229,000	1450	7	1967	4	10032	N	N	17423 SE 261ST ST
1	794210	0150	06/07	\$303,950	\$262,000	1470	7	1969	4	10625	N	N	24402 188TH AVE SE
1	923844	0090	04/08	\$292,000	\$268,000	1490	7	2002	3	4134	N	N	15720 SE 254TH PL
1	923844	0200	09/07	\$300,000	\$263,000	1490	7	2002	3	4696	N	N	15815 SE 253RD PL
1	232981	0290	03/08	\$305,000	\$279,000	1510	7	1990	4	7646	N	N	25010 170TH WAY SE
1	809270	0100	03/07	\$290,000	\$247,000	1520	7	1968	4	9600	N	N	17105 SE 264TH PL
1	232981	0420	05/08	\$308,950	\$287,000	1540	7	1989	4	7894	N	N	24913 168TH PL SE
1	809250	0940	11/07	\$255,000	\$226,000	1570	7	1967	4	9600	N	N	17231 SE 262ND ST
1	262176	0610	02/07	\$334,950	\$285,000	1570	7	1997	3	7233	N	N	17527 SE 259TH PL
1	794220	0010	08/07	\$299,950	\$262,000	1630	7	2007	3	10767	N	N	24405 188TH AVE SE
1	232980	0310	08/07	\$307,000	\$267,000	1640	7	1988	3	6410	N	N	16711 SE 251ST PL
1	338430	0060	07/07	\$320,000	\$278,000	1650	7	2007	3	10025	N	N	24041 193RD PL SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	856289	0210	10/07	\$337,000	\$296,000	1660	7	2003	3	4779	N	N	16229 SE 250TH PL
1	856289	1270	10/08	\$287,000	\$278,000	1660	7	2003	3	3600	N	N	16309 SE 251ST ST
1	232981	0400	08/07	\$312,000	\$272,000	1680	7	1990	3	6939	N	N	24901 168TH PL SE
1	947850	0580	05/08	\$306,195	\$284,000	1690	7	2008	3	4473	N	N	17009 SE 263RD ST
1	947850	0590	10/08	\$318,280	\$311,000	1690	7	2008	3	4476	N	N	17013 SE 263RD ST
1	232980	0150	11/07	\$324,200	\$287,000	1760	7	1984	4	8758	N	N	25100 167TH AVE SE
1	232981	0640	10/08	\$299,950	\$293,000	1770	7	1990	3	7471	N	N	25030 171ST AVE SE
1	723730	0050	04/07	\$355,000	\$304,000	1780	7	2003	3	4000	N	N	16029 SE 258TH ST
1	778540	0020	03/07	\$324,950	\$277,000	1790	7	1970	4	16301	N	N	18205 SE 240TH ST
1	723730	0020	02/07	\$349,500	\$297,000	1810	7	2003	3	4593	N	N	16017 SE 258TH ST
1	232981	0300	04/08	\$332,500	\$305,000	1860	7	1989	4	7208	N	N	25004 170TH WAY SE
1	723730	0240	06/08	\$335,000	\$313,000	1880	7	2004	3	4592	N	N	25909 163RD AVE SE
1	723730	0350	10/08	\$310,000	\$301,000	1880	7	2004	3	4000	N	N	16209 SE 259TH CT
1	723730	0530	06/07	\$362,500	\$313,000	1880	7	2004	3	4000	N	N	25824 163RD AVE SE
1	723730	0860	04/07	\$344,000	\$295,000	1880	7	2003	3	5507	N	N	16012 SE 256TH PL
1	184313	0210	07/08	\$305,000	\$287,000	1920	7	2005	3	4803	N	N	25324 161ST AVE SE
1	809250	0680	09/08	\$265,000	\$256,000	1950	7	1965	4	9548	N	N	17401 SE 261ST ST
1	809250	1080	02/07	\$320,000	\$272,000	1950	7	1966	4	9600	N	N	26235 173RD AVE SE
1	947850	0650	06/08	\$319,580	\$299,000	1960	7	2008	3	5411	N	N	17107 SE 263RD ST
1	184313	0600	03/08	\$318,000	\$289,000	2000	7	2003	3	4942	N	N	15826 SE 255TH ST
1	184313	0190	09/08	\$315,000	\$303,000	2030	7	2003	3	5493	N	N	25402 161ST AVE SE
1	262176	0300	02/07	\$385,000	\$328,000	2060	7	1997	3	6819	N	N	17554 SE 259TH PL
1	179550	0250	10/07	\$355,000	\$313,000	2110	7	1994	3	8645	N	N	26442 170TH AVE SE
1	947850	0710	06/08	\$334,780	\$312,000	2130	7	2008	3	4500	N	N	17014 SE 263RD ST
1	714070	0010	06/07	\$363,474	\$313,000	2150	7	2007	3	6949	N	N	18522 SE 240TH PL
1	714070	1340	11/08	\$289,000	\$283,000	2150	7	2008	3	4512	N	N	18412 SE 242ND CT
1	714070	1350	09/08	\$292,000	\$282,000	2150	7	2008	3	5193	N	N	18410 SE 242ND CT
1	723730	0460	07/07	\$368,000	\$319,000	2195	7	2004	3	5109	N	N	25915 161ST CT SE
1	723730	0200	04/08	\$360,000	\$332,000	2200	7	2003	3	4000	N	N	25825 163RD AVE SE
1	923844	0080	08/08	\$349,500	\$334,000	2230	7	2002	3	4919	N	N	15710 SE 254TH PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	184313	0220	12/08	\$355,000	\$352,000	2240	7	2003	3	5231	N	N	16102 SE 254TH ST
1	714070	1270	12/07	\$354,919	\$316,000	2240	7	2007	3	5246	N	N	24308 184TH AVE SE
1	714070	1290	10/07	\$367,823	\$325,000	2240	7	2008	3	4800	N	N	18411 242ND CT SE
1	184313	0890	11/08	\$365,000	\$359,000	2250	7	2003	3	5244	N	N	25413 160TH PL SE
1	184313	0890	04/07	\$403,000	\$346,000	2250	7	2003	3	5244	N	N	25413 160TH PL SE
1	947850	0610	07/08	\$342,550	\$324,000	2250	7	2008	3	4484	N	N	17021 SE 263RD ST
1	947850	0640	05/08	\$330,000	\$305,000	2250	7	2008	3	4495	N	N	17103 SE 263RD ST
1	947850	0670	06/08	\$347,630	\$326,000	2250	7	2008	3	4500	N	N	17104 SE 263RD ST
1	947850	0690	08/08	\$357,045	\$339,000	2250	7	2008	3	4500	N	N	17022 SE 263RD ST
1	252205	9113	06/08	\$276,500	\$259,000	2260	7	1960	4	13068	N	N	26627 168TH PL SE
1	184313	0990	10/07	\$397,000	\$351,000	2370	7	2003	3	5263	N	N	16002 SE 255TH PL
1	723730	0680	08/08	\$345,000	\$329,000	2400	7	2004	3	4407	N	N	25624 162ND PL SE
1	723730	1140	09/07	\$384,000	\$337,000	2400	7	2004	3	4870	N	N	25627 162ND PL SE
1	714070	0100	06/07	\$368,247	\$318,000	2500	7	2007	3	5726	N	N	18605 SE 241ST ST
1	714070	0160	07/07	\$373,269	\$324,000	2500	7	2007	3	5024	N	N	24115 187TH CT SE
1	714070	1370	12/07	\$366,497	\$326,000	2500	7	2007	3	5770	N	N	24202 184TH AVE SE
1	714070	0070	06/07	\$367,459	\$317,000	2550	7	2007	3	5106	N	N	24019 185TH PL SE
1	947850	0600	08/08	\$371,910	\$353,000	2570	7	2008	3	4480	N	N	17017 SE 263RD ST
1	947850	0700	07/08	\$385,740	\$364,000	2570	7	2008	3	4500	N	N	17018 SE 263RD ST
1	947850	0630	09/08	\$343,230	\$329,000	2620	7	2008	3	4491	N	N	17029 SE 263RD ST
1	947850	0660	04/08	\$349,795	\$322,000	2620	7	2008	3	4704	N	N	17108 SE 263RD ST
1	614765	0060	05/07	\$369,950	\$318,000	2730	7	2005	3	4545	N	N	24235 181ST PL SE
1	614765	0180	12/07	\$332,500	\$297,000	2730	7	2005	3	4860	N	N	24228 181ST PL SE
1	714070	0060	06/07	\$372,327	\$322,000	2770	7	2007	3	5946	N	N	24015 185TH PL SE
1	184313	0240	11/07	\$367,500	\$326,000	2860	7	2003	3	5000	N	N	16024 SE 254TH ST
1	714070	0030	06/07	\$383,298	\$331,000	2960	7	2007	3	5624	N	N	18514 SE 240TH PL
1	714070	0110	09/07	\$385,151	\$338,000	2960	7	2007	3	5500	N	N	18609 SE 241ST ST
1	714070	0170	07/07	\$382,449	\$332,000	2960	7	2007	3	6385	N	N	24119 187TH CT SE
1	714070	0180	12/07	\$382,002	\$341,000	2960	7	2007	3	4795	N	N	24128 187TH CT SE
1	714070	0020	06/07	\$385,743	\$332,000	3070	7	2007	3	5680	N	N	18518 SE 240TH PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	714070	0240	07/07	\$388,888	\$337,000	3070	7	2007	3	7116	N	N	24110 187TH CT SE
1	184313	0910	07/08	\$384,000	\$361,000	3080	7	2003	3	5250	N	N	16017 SE 254TH ST
1	614765	0280	01/07	\$368,900	\$313,000	3130	7	2006	3	5999	N	N	18112 SE 244TH ST
1	614765	0440	06/07	\$383,000	\$330,000	3130	7	2005	3	5200	N	N	24431 183RD AVE SE
1	714070	0220	10/07	\$414,092	\$364,000	3350	7	2007	3	7235	N	N	24118 187TH CT SE
1	151591	0360	04/07	\$365,000	\$312,000	1180	8	1967	4	33770	N	N	15915 SE 260TH ST
1	019350	0010	03/07	\$324,700	\$277,000	1470	8	1968	3	9680	N	N	27102 150TH PL SE
1	019350	0130	09/07	\$332,950	\$291,000	1470	8	1967	4	11990	N	N	14913 SE 270TH PL
1	756945	0450	08/08	\$323,000	\$306,000	1680	8	2003	3	6389	N	N	16317 SE 260TH ST
1	262175	0340	10/08	\$333,000	\$323,000	1690	8	1997	3	9087	N	N	17508 SE 257TH ST
1	756945	0160	11/07	\$349,000	\$309,000	1800	8	2003	3	6196	N	N	25935 161ST CT SE
1	184310	0470	05/08	\$330,000	\$306,000	1810	8	1989	3	8301	N	N	25405 162ND PL SE
1	669900	0880	02/08	\$350,000	\$317,000	1840	8	2002	3	5500	N	N	25725 178TH PL SE
1	262175	0310	06/07	\$388,500	\$335,000	1850	8	1997	3	7591	N	N	25714 174TH PL SE
1	262175	0030	08/07	\$385,950	\$336,000	1860	8	1998	3	7700	N	N	17452 SE 257TH ST
1	775490	0190	08/07	\$335,000	\$292,000	1900	8	1976	3	23000	N	N	16521 SE 254TH PL
1	279980	0570	02/07	\$354,000	\$301,000	1910	8	2004	3	5234	N	N	16505 SE 263RD ST
1	001190	0080	11/07	\$369,950	\$329,000	1920	8	2004	3	4800	N	N	15420 SE 252ND PL
1	689250	0130	11/07	\$373,500	\$332,000	1960	8	2001	3	5750	N	N	15404 SE 254TH ST
1	665470	0240	11/07	\$369,950	\$327,000	1980	8	2004	3	6566	N	N	18315 SE 247TH ST
1	714070	0960	02/08	\$332,505	\$302,000	1990	8	2008	3	4761	N	N	24214 185TH LOOP SE
1	714070	1260	02/07	\$398,095	\$339,000	1990	8	2007	3	5612	N	N	24317 185TH LOOP SE
1	775490	0280	07/07	\$400,000	\$347,000	2010	8	1975	4	19000	N	N	25417 167TH PL SE
1	665470	0170	03/08	\$390,000	\$356,000	2020	8	2003	3	11812	N	N	24602 183RD PL SE
1	756945	0020	08/08	\$335,000	\$320,000	2020	8	2003	3	3825	N	N	16322 SE 260TH ST
1	279980	0200	08/07	\$356,000	\$311,000	2030	8	2004	3	6937	N	N	16627 SE 262ND PL
1	279980	0500	09/08	\$286,500	\$276,000	2030	8	2003	3	4617	N	N	26303 164TH PL SE
1	950720	0540	07/07	\$346,975	\$301,000	2030	8	2004	3	5000	N	N	26029 167TH PL SE
1	508790	0080	08/08	\$363,197	\$345,000	2050	8	2008	3	6505	N	N	25304 176TH AVE SE
1	508790	0120	05/08	\$419,989	\$390,000	2050	8	2008	3	4773	N	N	25320 176TH AVE SE



**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	184310	0030	07/08	\$389,777	\$369,000	2080	8	1990	3	6199	N	N	16314 SE 254TH ST
1	262175	0380	08/07	\$386,400	\$337,000	2080	8	1998	3	9985	N	N	17612 SE 257TH CT
1	262175	0560	03/07	\$391,475	\$334,000	2090	8	1997	3	7699	N	N	25722 175TH WAY SE
1	669900	0980	08/08	\$320,000	\$305,000	2090	8	2003	3	7170	N	N	17724 SE 259TH PL
1	669900	1390	05/08	\$308,000	\$287,000	2090	8	2002	3	4500	N	N	17911 SE 259TH ST
1	184310	0460	10/08	\$415,000	\$404,000	2140	8	1989	3	8256	N	N	16123 SE 254TH ST
1	262175	0150	06/07	\$394,950	\$341,000	2160	8	1997	3	8215	N	N	25777 174TH PL SE
1	192206	9192	11/08	\$300,000	\$295,000	2190	8	1984	3	26880	N	N	18915 SE 240TH ST
1	689250	0020	06/07	\$391,950	\$339,000	2190	8	2001	3	5250	N	N	25426 155TH AVE SE
1	950720	0350	07/07	\$345,000	\$300,000	2210	8	2004	3	5138	N	N	16637 SE 261ST ST
1	001190	0180	09/07	\$408,000	\$358,000	2260	8	2004	3	7180	N	N	15429 SE 252ND PL
1	714070	0300	06/08	\$341,970	\$319,000	2280	8	2008	3	6386	N	N	24109 184TH AVE SE
1	714070	0480	03/07	\$374,080	\$319,000	2280	8	2006	3	5206	N	N	24319 184TH AVE SE
1	714070	0970	02/08	\$350,665	\$318,000	2280	8	2008	3	5605	N	N	24212 185TH LOOP SE
1	714070	1070	04/08	\$389,979	\$359,000	2280	8	2008	3	5678	N	N	24100 184TH AVE SE
1	262175	0330	07/07	\$420,000	\$364,000	2350	8	1997	3	8514	N	N	25702 174TH PL SE
1	689250	0160	03/07	\$425,000	\$363,000	2360	8	2000	3	5371	N	N	25407 155TH AVE SE
1	184310	0680	05/07	\$399,950	\$344,000	2370	8	1990	3	8995	N	N	16315 SE 254TH ST
1	689251	0030	04/08	\$350,000	\$321,000	2370	8	2001	3	4380	N	N	25429 156TH PL SE
1	665470	0350	07/07	\$391,000	\$340,000	2400	8	2003	3	6999	N	N	18102 SE 247TH ST
1	665470	0400	09/07	\$394,950	\$346,000	2400	8	2003	3	6999	N	N	18206 SE 247TH ST
1	508790	0090	08/08	\$410,914	\$392,000	2410	8	2008	3	5133	N	N	25308 176TH AVE SE
1	714070	0370	10/07	\$369,185	\$325,000	2420	8	2006	3	4675	N	N	24201 184TH AVE SE
1	714070	0420	07/07	\$370,295	\$321,000	2420	8	2006	3	4675	N	N	24221 184TH AVE SE
1	714070	0430	07/07	\$370,295	\$321,000	2420	8	2006	3	4675	N	N	24225 184TH AVE SE
1	714070	0460	05/07	\$363,545	\$312,000	2420	8	2006	3	4694	N	N	24311 184TH AVE SE
1	714070	1100	07/08	\$372,810	\$353,000	2420	8	2008	3	5962	N	N	24101 185TH LOOP SE
1	798770	0030	10/07	\$375,000	\$331,000	2430	8	1976	4	18295	N	N	26723 156TH PL SE
1	856289	0740	03/08	\$439,000	\$400,000	2430	8	2001	3	6413	N	N	16106 SE 250TH CT
1	508790	0070	03/08	\$373,789	\$342,000	2440	8	2008	3	4923	N	N	25303 176TH AVE SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	669900	0010	01/07	\$375,000	\$318,000	2460	8	2003	3	6089	N	N	25609 177TH PL SE
1	669900	0500	04/08	\$337,950	\$310,000	2460	8	2001	3	5000	N	N	25822 179TH PL SE
1	669900	1420	03/07	\$367,950	\$314,000	2460	8	2001	3	5745	N	N	17919 SE 259TH ST
1	508790	0040	07/08	\$391,603	\$371,000	2500	8	2008	3	5995	N	N	25315 176TH AVE SE
1	184310	0500	03/08	\$415,000	\$380,000	2510	8	1990	3	10172	N	N	25423 162ND PL SE
1	151592	0060	11/07	\$415,000	\$368,000	2530	8	1995	3	9115	N	N	15925 SE 261ST CT
1	508790	0030	12/07	\$465,559	\$416,000	2530	8	2008	3	5995	N	N	25319 176TH AVE SE
1	508790	0130	05/08	\$462,353	\$428,000	2530	8	2008	3	4951	N	N	25324 176TH AVE SE
1	714070	0260	06/08	\$397,135	\$370,000	2550	8	2008	3	4802	N	N	24101 184TH AVE SE
1	714070	0390	07/07	\$371,755	\$322,000	2550	8	2007	3	4675	N	N	24209 184TH AVE SE
1	714070	0410	08/07	\$436,730	\$380,000	2550	8	2007	3	4675	N	N	24217 184TH AVE SE
1	714070	1130	07/08	\$394,355	\$372,000	2550	8	2008	3	5000	N	N	24201 185TH LOOP SE
1	714070	1170	09/07	\$400,000	\$351,000	2550	8	2007	3	4820	N	N	24209 185TH AVE SE
1	665470	0430	02/07	\$431,500	\$367,000	2590	8	2003	3	7371	N	N	18306 SE 247TH ST
1	856289	0140	01/07	\$390,000	\$330,000	2610	8	2001	3	4990	N	N	16222 SE 251ST ST
1	714070	0450	03/07	\$409,280	\$349,000	2620	8	2007	3	4675	N	N	24307 184TH AVE SE
1	714070	1110	04/08	\$410,915	\$379,000	2620	8	2008	3	4991	N	N	24103 185TH LOOP SE
1	714070	1220	06/07	\$420,120	\$362,000	2620	8	2007	3	5003	N	N	24309 185TH LOOP SE
1	714070	1250	06/07	\$397,950	\$343,000	2620	8	2007	3	5003	N	N	24315 185TH LOOP SE
1	714070	1250	01/07	\$412,310	\$350,000	2620	8	2007	3	5003	N	N	24315 185TH LOOP SE
1	669900	1290	02/07	\$385,000	\$327,000	2650	8	2002	3	4583	N	N	17817 SE 259TH ST
1	714070	1090	09/07	\$400,935	\$352,000	2650	8	2007	3	4835	N	N	24100 185TH LOOP SE
1	714070	1180	08/07	\$445,217	\$389,000	2650	8	2007	3	5478	N	N	24211 185TH LOOP SE
1	669900	1170	06/08	\$350,000	\$328,000	2740	8	2002	3	6576	N	N	25737 179TH PL SE
1	669900	0400	12/08	\$320,000	\$317,000	2760	8	2002	3	4905	N	N	25806 178TH PL SE
1	856289	0120	05/07	\$400,000	\$344,000	2830	8	2002	3	4990	N	N	16232 SE 251ST ST
1	856289	0030	10/08	\$374,950	\$363,000	2850	8	2001	3	6114	N	N	25018 163RD PL SE
1	856289	0730	10/08	\$420,000	\$410,000	2870	8	2001	3	5891	N	N	24927 161ST PL SE
1	714070	1000	10/07	\$442,495	\$390,000	2890	8	2007	3	6665	N	N	24206 185TH LOOP SE
1	714070	1190	09/07	\$407,855	\$357,000	2890	8	2007	3	5023	N	N	24223 185TH LOOP SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	714070	1240	05/07	\$437,515	\$375,000	2890	8	2006	3	5003	N	N	24313 185TH LOOP SE
1	429900	0150	05/08	\$419,900	\$389,000	2900	8	2005	3	4806	N	N	15906 SE 262ND PL
1	856289	0790	07/07	\$505,000	\$438,000	2910	8	2002	3	5959	N	N	16010 SE 250TH CT
1	856289	0990	08/07	\$475,000	\$413,000	2910	8	2003	3	5396	N	N	16017 SE 251ST ST
1	856289	1050	05/08	\$499,000	\$462,000	2910	8	2003	3	5464	N	N	25109 161ST PL SE
1	856289	1070	09/08	\$435,000	\$420,000	2910	8	2003	3	5041	N	N	25121 161ST PL SE
1	950720	0620	01/08	\$375,000	\$338,000	2910	8	2004	3	4797	N	N	16615 SE 260TH ST
1	665470	0070	08/08	\$430,000	\$408,000	3020	8	2003	3	6998	N	N	18116 SE 246TH ST
1	508790	0060	03/08	\$475,085	\$432,000	3070	8	2008	3	6813	N	N	25307 176TH AVE SE
1	508790	0020	12/07	\$478,397	\$427,000	3080	8	2008	3	5917	N	N	25323 176TH AVE SE
1	856289	0410	04/08	\$462,000	\$426,000	3110	8	2002	3	5668	N	N	16203 SE 249TH PL
1	714070	0350	10/07	\$408,700	\$360,000	3140	8	2007	3	4682	N	N	24121 184TH AVE SE
1	714070	0360	10/07	\$393,950	\$348,000	3140	8	2007	3	4675	N	N	24123 184TH AVE SE
1	714070	0380	09/07	\$412,075	\$361,000	3140	8	2007	3	4675	N	N	24205 184TH AVE SE
1	714070	0400	06/07	\$404,490	\$349,000	3140	8	2006	3	4675	N	N	24213 184TH AVE SE
1	714070	1140	10/08	\$369,990	\$360,000	3140	8	2008	3	5000	N	N	24203 185TH LOOP SE
1	714070	1200	05/07	\$425,630	\$366,000	3140	8	2006	3	5003	N	N	24305 185TH LOOP SE
1	856289	0420	07/07	\$485,000	\$422,000	3170	8	2002	3	5249	N	N	16207 SE 249TH PL
1	669900	0310	04/07	\$445,000	\$381,000	3220	8	2002	3	6350	N	N	17811 SE 259TH PL
1	669900	1230	07/08	\$380,000	\$358,000	3220	8	2002	3	5827	N	N	25707 179TH PL SE
1	714070	0940	09/08	\$463,000	\$447,000	3220	8	2007	3	5356	N	N	24220 185TH LOOP SE
1	714070	0950	04/08	\$510,000	\$467,000	3220	8	2007	3	6153	N	N	24218 185TH LOOP SE
1	669900	0540	04/07	\$416,000	\$356,000	3240	8	2002	3	5724	N	N	25738 179TH PL SE
1	856289	0360	08/07	\$480,000	\$419,000	3340	8	2002	3	6060	N	N	24930 161ST PL SE
1	856289	0680	11/07	\$470,000	\$418,000	3340	8	2002	3	4883	N	N	16017 SE 249TH PL
1	856289	0800	10/07	\$487,000	\$429,000	3340	8	2002	3	5661	N	N	16006 SE 250TH CT
1	279980	0520	03/07	\$436,000	\$373,000	3370	8	2003	3	5740	N	N	26315 164TH PL SE
1	950720	0600	05/07	\$449,950	\$387,000	3370	8	2004	3	4834	N	N	16627 SE 260TH ST
1	714070	0440	02/07	\$428,845	\$365,000	3370	8	2006	3	4675	N	N	24303 184TH AVE SE
1	714070	0980	03/07	\$466,600	\$398,000	3370	8	2006	3	6900	N	N	24210 185TH LOOP SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
1	714070	0990	07/07	\$455,705	\$395,000	3370	8	2007	3	7052	N	N	24208 185TH LOOP SE
1	714070	1010	05/08	\$461,560	\$427,000	3370	8	2008	3	7235	N	N	24204 185TH LOOP SE
1	714070	1160	08/07	\$479,225	\$418,000	3370	8	2007	3	5000	N	N	24207 185TH LOOP SE
1	714070	1210	06/07	\$482,190	\$417,000	3370	8	2006	3	5003	N	N	24307 185TH LOOP SE
1	279980	0290	04/07	\$475,000	\$407,000	3490	8	2004	3	4750	N	N	16622 SE 262ND PL
1	950720	0210	08/07	\$447,000	\$389,000	3490	8	2004	3	4702	N	N	16642 SE 260TH ST
1	950720	0430	08/08	\$375,000	\$359,000	3490	8	2004	3	5420	N	N	26030 166TH PL SE
1	950720	0460	06/07	\$449,500	\$388,000	3490	8	2004	3	6214	N	N	26014 166TH PL SE
1	669900	1150	05/08	\$389,950	\$362,000	3560	8	2002	3	5917	N	N	25736 178TH PL SE
1	252205	9190	03/07	\$395,000	\$337,000	2080	9	1969	4	23958	Y	N	16605 SE 264TH ST
1	232205	9075	06/07	\$710,000	\$614,000	2210	9	1969	4	87120	N	N	15417 SE 251ST ST
1	714070	0770	07/08	\$449,500	\$424,000	2250	9	2006	3	5593	N	N	24424 184TH CT SE
1	192206	9205	06/07	\$569,950	\$492,000	2360	9	2001	3	20886	N	N	24506 180TH AVE SE
1	564130	0030	03/07	\$420,000	\$358,000	2440	9	2003	3	4152	N	N	25720 158TH PL SE
1	564130	0190	07/07	\$425,000	\$368,000	2440	9	2003	3	4748	N	N	25725 158TH PL SE
1	564130	0060	10/07	\$423,000	\$374,000	2490	9	2005	3	4268	N	N	25702 158TH PL SE
1	508790	0010	12/08	\$408,000	\$408,000	2500	9	2008	3	5988	N	N	25401 176TH AVE SE
1	252205	9079	05/07	\$839,950	\$721,000	2570	9	1973	4	95396	N	N	17044 SE 257TH PL
1	262175	0570	06/07	\$481,000	\$415,000	2631	9	1997	3	7943	N	N	25728 175TH WAY SE
1	680630	0880	02/07	\$555,000	\$472,000	2650	9	1993	3	8805	N	N	26459 161ST AVE SE
1	714070	0810	04/08	\$480,000	\$442,000	2660	9	2006	3	5860	N	N	24406 184TH CT SE
1	564130	0330	09/07	\$485,000	\$425,000	2750	9	2006	3	5228	N	N	25926 158TH AVE SE
1	564130	0320	03/08	\$480,000	\$437,000	2890	9	2004	3	4662	N	N	25902 158TH AVE SE
1	564130	0020	06/07	\$479,950	\$415,000	2950	9	2004	3	4153	N	N	25724 158TH PL SE
1	680630	0680	03/08	\$539,000	\$491,000	3000	9	1994	3	8560	N	N	26443 161ST PL SE
1	714070	0740	06/07	\$676,000	\$584,000	3000	9	2006	3	7327	N	N	24413 184TH CT SE
1	714070	0780	11/08	\$410,000	\$403,000	3010	9	2006	3	7383	N	N	24418 184TH CT SE
1	680630	1080	02/07	\$620,000	\$528,000	3630	10	1997	3	8869	N	N	16041 SE 267TH CT
2	292206	9071	10/07	\$250,000	\$220,000	1260	5	1955	4	11741	N	N	19848 SE 272ND ST
2	865144	0120	09/08	\$206,400	\$198,000	820	6	1977	4	5200	N	N	26438 189TH AVE SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	865140	0490	09/07	\$207,500	\$182,000	840	6	1969	4	5200	N	N	19225 SE 268TH ST
2	865140	1230	12/07	\$213,500	\$191,000	840	6	1968	4	4550	N	N	19414 SE 266TH ST
2	865140	1450	04/07	\$220,000	\$189,000	840	6	1969	4	4680	N	N	19458 SE 267TH ST
2	865140	1610	01/08	\$221,000	\$199,000	840	6	1968	4	5200	N	N	19414 SE 267TH ST
2	865143	0170	09/07	\$218,000	\$191,000	840	6	1969	4	4875	N	N	19634 SE 259TH ST
2	865143	0810	03/07	\$235,950	\$201,000	840	6	1969	4	5420	N	N	25921 196TH AVE SE
2	865143	1000	06/07	\$224,450	\$194,000	840	6	1969	4	5200	N	N	19635 SE 260TH ST
2	865143	1010	06/07	\$225,000	\$194,000	840	6	1969	4	5200	N	N	19639 SE 260TH ST
2	865140	1990	06/08	\$195,000	\$183,000	860	6	1968	4	5200	N	N	18848 SE 269TH ST
2	865140	2120	02/07	\$240,000	\$204,000	860	6	1968	4	5200	N	N	18863 SE 269TH ST
2	865141	1510	10/07	\$224,600	\$198,000	860	6	1970	4	6375	N	N	26109 197TH AVE SE
2	865144	1510	02/07	\$222,000	\$189,000	860	6	1971	4	5200	N	N	26509 186TH PL SE
2	865143	0220	08/07	\$236,000	\$205,000	870	6	1969	4	5200	N	N	19622 SE 259TH ST
2	865143	0660	06/07	\$216,400	\$187,000	870	6	1969	4	5330	N	N	19624 SE 260TH ST
2	865143	0670	05/07	\$242,000	\$208,000	870	6	1969	4	5330	N	N	19622 SE 260TH ST
2	865143	1020	06/07	\$249,950	\$216,000	870	6	1969	4	5330	N	N	19641 SE 260TH ST
2	127400	0080	02/08	\$263,950	\$240,000	880	6	1967	4	12960	N	N	17636 SE 266TH PL
2	179636	0680	01/07	\$227,500	\$193,000	880	6	1984	3	7394	N	N	26320 191ST PL SE
2	865140	1580	06/07	\$230,000	\$198,000	890	6	1968	4	5200	N	N	19420 SE 267TH ST
2	865144	1420	03/08	\$251,500	\$229,000	900	6	1977	4	5200	N	N	18612 SE 265TH ST
2	865144	1820	04/08	\$257,450	\$237,000	900	6	1970	4	5200	N	N	18500 SE 267TH ST
2	865144	2730	06/08	\$224,950	\$211,000	900	6	1978	4	4875	N	N	18721 SE 268TH ST
2	865144	2730	01/07	\$235,000	\$199,000	900	6	1978	4	4875	N	N	18721 SE 268TH ST
2	865144	2800	02/07	\$248,900	\$212,000	900	6	1978	4	4875	N	N	18737 SE 268TH ST
2	431170	0140	02/07	\$239,000	\$203,000	910	6	1970	4	10064	N	N	18004 SE 266TH PL
2	865140	0520	04/07	\$247,000	\$212,000	920	6	1969	4	5200	N	N	19237 SE 268TH ST
2	865140	0990	11/08	\$153,500	\$151,000	920	6	1968	3	4615	N	N	19478 SE 266TH ST
2	865141	0110	07/07	\$235,000	\$204,000	920	6	1969	4	5780	N	N	19501 SE 265TH ST
2	865141	0500	07/07	\$219,000	\$190,000	920	6	1969	4	4770	N	N	19412 SE 264TH ST
2	865141	0540	05/08	\$239,700	\$222,000	920	6	1969	4	4770	N	N	19402 SE 264TH ST

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	076651	0080	01/08	\$220,000	\$199,000	960	6	1977	4	10125	N	N	18253 SE 262ND PL
2	865141	1160	05/07	\$253,950	\$218,000	980	6	1969	5	4875	N	N	26133 195TH PL SE
2	865141	0840	07/07	\$229,950	\$199,000	1010	6	1969	3	5200	N	N	19526 SE 261ST ST
2	865140	1570	03/08	\$235,000	\$214,000	1020	6	1990	4	5200	N	N	19422 SE 267TH ST
2	865143	0400	09/07	\$215,000	\$189,000	1020	6	1969	3	5200	N	N	19621 SE 259TH ST
2	076651	0140	08/07	\$258,000	\$225,000	1040	6	1977	4	10125	N	N	18218 SE 262ND PL
2	865143	1150	12/08	\$177,000	\$176,000	1050	6	1969	4	5525	N	N	25719 198TH PL SE
2	865140	2760	06/07	\$245,100	\$212,000	1060	6	1969	3	7215	N	N	26644 190TH AVE SE
2	865141	0760	07/07	\$220,000	\$191,000	1060	6	1969	4	5200	N	N	19701 SE 261ST ST
2	865144	0080	12/07	\$210,000	\$188,000	1080	6	1977	3	5200	N	N	26446 189TH AVE SE
2	865140	1100	02/08	\$219,000	\$199,000	1090	6	1968	4	4550	N	N	19446 SE 266TH ST
2	865140	0640	03/07	\$266,000	\$227,000	1100	6	1969	5	5200	N	N	19238 SE 269TH ST
2	865140	2400	07/07	\$235,450	\$204,000	1120	6	1969	4	5135	N	N	26724 191ST PL SE
2	865141	0940	02/08	\$255,000	\$230,000	1120	6	1969	4	5330	N	N	19502 SE 261ST ST
2	865141	1090	07/07	\$270,000	\$234,000	1120	6	1969	5	5095	N	N	26117 195TH PL SE
2	865140	2180	09/08	\$235,000	\$227,000	1130	6	1968	4	4875	N	N	19015 SE 269TH ST
2	865140	2260	03/07	\$242,000	\$207,000	1130	6	1968	4	5200	N	N	19049 SE 269TH ST
2	865143	0250	11/07	\$200,000	\$178,000	1130	6	1969	3	5200	N	N	19616 SE 259TH ST
2	865140	2010	07/07	\$216,500	\$188,000	1140	6	1968	4	5200	N	N	18844 SE 269TH ST
2	865141	0710	11/07	\$238,400	\$211,000	1150	6	1969	4	4550	N	N	26116 197TH AVE SE
2	865141	1380	10/07	\$243,000	\$214,000	1150	6	1970	4	5070	N	N	26120 195TH PL SE
2	865140	0360	05/07	\$250,000	\$215,000	1160	6	1969	4	5330	N	N	19232 SE 268TH ST
2	865144	1790	04/07	\$254,950	\$218,000	1170	6	1970	5	5200	N	N	26653 TIMBERLANE DR SE
2	865140	2850	07/08	\$222,000	\$209,000	1240	6	1969	4	5330	N	N	26618 190TH AVE SE
2	865140	1820	11/08	\$230,000	\$225,000	1350	6	1968	4	5925	N	N	26609 190TH AVE SE
2	865140	2280	12/08	\$200,000	\$199,000	1350	6	1968	4	5330	N	N	19053 SE 269TH ST
2	865141	1400	09/07	\$255,000	\$223,000	1360	6	1970	4	4875	N	N	26116 195TH PL SE
2	865140	0100	05/07	\$234,250	\$201,000	1380	6	1969	4	5330	N	N	19237 SE 269TH ST
2	865140	1640	03/08	\$243,000	\$222,000	1400	6	1969	4	5963	N	N	26608 191ST PL SE
2	865140	1860	06/07	\$264,200	\$228,000	1420	6	1968	4	5590	N	N	26631 190TH AVE SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	179635	0590	05/07	\$266,000	\$228,000	870	7	1983	3	7875	N	N	18524 SE 259TH PL
2	865144	3210	09/07	\$221,000	\$194,000	900	7	1977	4	5200	N	N	26439 189TH AVE SE
2	865144	0900	10/08	\$262,000	\$254,000	910	7	1977	4	8100	N	N	26310 186TH AVE SE
2	865144	1150	02/07	\$289,000	\$246,000	910	7	1977	4	5200	N	N	26313 185TH PL SE
2	865144	2120	09/07	\$279,950	\$245,000	910	7	1977	5	5200	N	N	26670 186TH PL SE
2	865144	2980	10/07	\$274,900	\$243,000	910	7	1977	4	5200	N	N	26622 188TH AVE SE
2	865144	3380	02/07	\$299,950	\$255,000	910	7	1976	3	5200	N	N	18907 SE 265TH ST
2	865144	1860	06/07	\$278,000	\$239,000	950	7	1977	4	5200	N	N	18507 SE 267TH ST
2	865144	2640	07/07	\$275,000	\$238,000	950	7	1977	4	4875	N	N	18702 SE 268TH ST
2	865144	0650	05/08	\$271,400	\$251,000	970	7	1977	3	5200	N	N	26422 187TH AVE SE
2	179636	0890	08/07	\$273,500	\$238,000	980	7	1981	4	8293	N	N	19015 SE 261ST ST
2	865144	0570	07/07	\$265,500	\$231,000	1000	7	1977	4	5200	N	N	26508 187TH AVE SE
2	865144	1390	07/07	\$237,000	\$206,000	1000	7	1977	3	5525	N	N	26463 186TH CT SE
2	865144	2010	07/07	\$295,000	\$256,000	1000	7	1977	5	5200	N	N	18618 SE 268TH ST
2	127450	0040	04/07	\$279,950	\$240,000	1010	7	1968	4	10857	N	N	17221 SE 267TH PL
2	127450	0150	03/07	\$285,000	\$243,000	1010	7	1968	4	9548	N	N	17216 SE 267TH PL
2	865144	3160	01/07	\$275,000	\$233,000	1010	7	1977	4	5200	N	N	26425 189TH AVE SE
2	865144	0310	05/07	\$275,000	\$237,000	1030	7	1977	4	5200	N	N	26302 TIMBERLANE DR SE
2	865144	0640	01/07	\$262,500	\$223,000	1030	7	1977	3	5200	N	N	26424 187TH AVE SE
2	865144	0890	09/08	\$275,800	\$265,000	1030	7	1977	4	7980	N	N	26314 186TH AVE SE
2	865144	2320	05/07	\$295,000	\$254,000	1030	7	1977	5	4875	N	N	26624 TIMBERLANE DR SE
2	865144	3340	06/07	\$345,000	\$298,000	1030	7	1976	4	5200	N	N	18853 SE 265TH ST
2	865144	0380	09/07	\$267,500	\$235,000	1040	7	1977	4	5200	N	N	26317 TIMBERLANE DR SE
2	865144	0420	01/07	\$279,100	\$237,000	1040	7	1977	4	4875	N	N	26409 TIMBERLANE DR SE
2	864821	0040	02/08	\$275,000	\$249,000	1050	7	1985	4	8126	N	N	26605 198TH AVE SE
2	865144	1180	09/07	\$262,000	\$229,000	1050	7	1977	4	5200	N	N	26403 187TH AVE SE
2	179638	0200	11/07	\$280,500	\$249,000	1060	7	1990	3	8589	N	N	26012 193RD PL SE
2	291661	0100	12/07	\$278,500	\$248,000	1080	7	1982	3	10433	N	N	19735 SE 263RD PL
2	291662	0170	05/07	\$315,500	\$271,000	1080	7	1981	4	8993	N	N	19719 SE 264TH PL
2	179638	0710	04/07	\$278,450	\$239,000	1090	7	1990	3	10017	N	N	26217 192ND PL SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	179638	1120	06/08	\$280,000	\$262,000	1090	7	1990	4	7350	N	N	25912 192ND AVE SE
2	291660	0170	12/07	\$293,000	\$261,000	1100	7	1980	4	7850	N	N	26228 196TH PL SE
2	179638	0300	04/07	\$290,000	\$249,000	1110	7	1990	3	7773	N	N	25833 193RD PL SE
2	179638	0470	11/08	\$277,000	\$271,000	1110	7	1990	3	7631	N	N	19112 SE 260TH PL
2	179638	1040	05/07	\$290,000	\$249,000	1110	7	1990	3	8457	N	N	25915 193RD PL SE
2	776040	0260	12/07	\$307,950	\$276,000	1110	7	1994	3	7931	N	N	25863 201ST AVE SE
2	776040	0460	06/07	\$304,000	\$263,000	1110	7	1994	3	10075	N	N	25730 201ST AVE SE
2	864821	0100	12/08	\$271,500	\$269,000	1120	7	1986	3	6071	N	N	19825 SE 267TH PL
2	127450	0820	06/07	\$327,000	\$282,000	1140	7	1968	4	19580	N	N	26501 172ND PL SE
2	179636	1100	02/08	\$300,000	\$271,000	1140	7	1987	4	7226	N	N	18712 SE 262ND ST
2	179636	0960	09/07	\$255,000	\$223,000	1150	7	1984	4	6890	N	N	19004 SE 262ND ST
2	179636	1020	12/07	\$250,500	\$223,000	1150	7	1984	4	8607	N	N	26125 189TH CT SE
2	865144	3090	06/07	\$259,950	\$225,000	1160	7	1977	4	6000	N	N	26405 189TH AVE SE
2	179636	0910	05/07	\$292,000	\$251,000	1170	7	1981	4	7857	N	N	19023 SE 261ST ST
2	291661	0300	04/08	\$256,000	\$236,000	1170	7	1983	4	8764	N	N	19800 SE 263RD PL
2	291661	0320	04/07	\$273,927	\$234,000	1170	7	1983	4	7720	N	N	19742 SE 263RD PL
2	417850	0800	09/08	\$298,000	\$287,000	1170	7	1989	3	7300	N	N	19103 SE 270TH PL
2	179636	0490	08/08	\$232,000	\$221,000	1180	7	1984	4	7870	N	N	26208 190TH PL SE
2	179636	0560	09/07	\$283,500	\$248,000	1180	7	1984	4	7462	N	N	26311 191ST PL SE
2	179636	0830	02/07	\$277,950	\$237,000	1180	7	1984	4	7799	N	N	25934 191ST PL SE
2	291661	0060	01/07	\$338,750	\$287,000	1180	7	1982	4	9749	N	N	26319 197TH PL SE
2	864821	0030	12/07	\$253,000	\$226,000	1190	7	1986	3	7978	N	N	19725 SE 266TH PL
2	179635	0190	12/07	\$289,950	\$259,000	1210	7	1987	5	7592	N	N	25829 185TH PL SE
2	127400	0410	11/07	\$250,000	\$222,000	1220	7	1967	4	12960	N	N	17605 SE 266TH PL
2	179635	0510	03/07	\$287,500	\$245,000	1230	7	1985	4	7150	N	N	25835 186TH PL SE
2	179636	1150	07/07	\$291,000	\$253,000	1230	7	1984	4	7928	N	N	18804 SE 263RD ST
2	864822	0070	07/08	\$250,000	\$235,000	1250	7	1988	3	9619	N	N	26919 201ST AVE SE
2	865144	0020	01/08	\$240,000	\$216,000	1260	7	1977	4	5200	N	N	18912 SE 265TH ST
2	127450	0360	03/07	\$285,000	\$243,000	1270	7	1968	5	14535	N	N	17422 SE 266TH PL
2	179636	0170	09/08	\$315,000	\$303,000	1275	7	1984	4	7907	N	N	26207 188TH AVE SE



**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	776040	0690	03/08	\$274,950	\$251,000	1280	7	1994	3	7396	N	N	20124 SE 258TH PL
2	179638	0110	11/07	\$306,950	\$272,000	1290	7	1990	4	9977	N	N	26214 193RD PL SE
2	179638	0150	08/07	\$299,000	\$261,000	1290	7	1990	3	8500	N	N	26116 193RD PL SE
2	179638	0240	04/08	\$303,000	\$279,000	1290	7	1990	4	8473	N	N	25914 193RD PL SE
2	179638	0890	08/07	\$301,450	\$263,000	1290	7	1990	3	7370	N	N	26011 193RD PL SE
2	179638	0320	04/07	\$307,500	\$264,000	1300	7	1990	3	8067	N	N	19246 SE 259TH PL
2	179638	0930	10/07	\$289,950	\$256,000	1300	7	1990	4	7245	N	N	26109 193RD PL SE
2	776040	0410	08/08	\$300,000	\$286,000	1300	7	1996	3	11345	N	N	25719 201ST AVE SE
2	179638	0400	03/07	\$305,000	\$260,000	1310	7	1990	3	9108	N	N	19122 SE 259TH CT
2	179638	0680	06/07	\$291,000	\$251,000	1310	7	1990	3	8257	N	N	26127 192ND PL SE
2	179638	0810	11/07	\$295,000	\$261,000	1310	7	1990	5	7263	N	N	26118 192ND PL SE
2	179639	0250	06/07	\$345,000	\$298,000	1310	7	1992	3	8588	N	N	17653 SE 268TH PL
2	127450	0430	10/07	\$239,950	\$212,000	1320	7	1968	3	9750	N	N	26605 175TH AVE SE
2	179635	0940	10/08	\$273,000	\$265,000	1320	7	1988	4	9520	N	N	26108 185TH PL SE
2	864821	0570	10/07	\$300,000	\$264,000	1340	7	1988	4	7470	N	N	26621 199TH PL SE
2	864821	0260	01/07	\$328,000	\$278,000	1350	7	1988	4	7769	N	N	20022 SE 268TH ST
2	417850	0110	08/08	\$299,900	\$285,000	1370	7	1990	3	7040	N	N	19010 SE 270TH ST
2	291661	0500	11/07	\$300,000	\$267,000	1390	7	1983	3	10115	N	N	19718 SE 263RD PL
2	776040	0700	07/08	\$309,000	\$293,000	1390	7	1994	3	13591	N	N	20128 SE 258TH PL
2	776040	0770	02/07	\$319,000	\$271,000	1390	7	1994	3	7225	N	N	25838 201ST AVE SE
2	127400	0110	03/08	\$277,000	\$252,000	1400	7	1967	4	13056	N	N	17606 SE 266TH PL
2	291661	0260	04/07	\$329,950	\$283,000	1410	7	1983	4	8060	N	N	19820 SE 263RD PL
2	417850	0480	01/08	\$306,000	\$275,000	1410	7	1990	4	8277	N	N	19024 SE 270TH CT
2	417850	0420	05/07	\$320,450	\$276,000	1430	7	1990	3	7570	N	N	27004 190TH AVE SE
2	179637	1000	09/07	\$315,900	\$276,000	1440	7	1992	4	7603	N	N	25840 187TH AVE SE
2	179635	0090	10/07	\$291,000	\$257,000	1450	7	1979	4	12800	N	N	26103 185TH PL SE
2	417850	0700	11/08	\$242,000	\$238,000	1450	7	1990	3	6966	N	N	19035 SE 271ST ST
2	864820	0020	08/07	\$331,000	\$288,000	1450	7	1986	3	8527	N	N	26607 197TH PL SE
2	864821	0760	10/07	\$304,700	\$268,000	1450	7	1985	4	7377	N	N	19724 SE 266TH PL
2	864810	0030	09/07	\$339,000	\$297,000	1450	7	1998	3	8928	N	N	26515 201ST CT SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	179636	0780	06/07	\$321,000	\$277,000	1460	7	1981	4	7368	N	N	26108 191ST PL SE
2	179642	0010	07/08	\$362,000	\$340,000	1460	7	1995	3	6780	N	N	17608 SE 269TH PL
2	776040	0450	01/07	\$306,000	\$259,000	1470	7	1996	3	9335	N	N	25724 201ST AVE SE
2	776040	1040	08/07	\$315,000	\$275,000	1470	7	1996	3	8917	N	N	25806 203RD AVE SE
2	302206	9031	02/07	\$355,000	\$302,000	1480	7	2000	3	40912	N	N	27130 186TH AVE SE
2	179637	0220	11/07	\$292,000	\$259,000	1490	7	1990	3	7945	N	N	25838 188TH AVE SE
2	179638	1100	06/08	\$269,000	\$253,000	1490	7	1990	4	8485	N	N	19211 SE 259TH PL
2	864822	0160	09/08	\$299,950	\$288,000	1490	7	1988	3	10601	N	N	27036 200TH AVE SE
2	864822	0220	04/07	\$325,000	\$279,000	1490	7	1988	3	9600	N	N	27004 200TH AVE SE
2	179620	0060	07/08	\$275,000	\$259,000	1510	7	1977	4	9660	N	N	16631 SE 279TH PL
2	292206	9155	06/07	\$300,000	\$259,000	1510	7	1978	3	9583	N	N	26204 197TH AVE SE
2	856200	0080	01/07	\$314,950	\$267,000	1510	7	1984	4	6700	N	N	26452 199TH PL SE
2	417850	0810	05/08	\$315,000	\$291,000	1520	7	1990	4	8599	N	N	19109 SE 270TH PL
2	179670	0250	11/07	\$300,000	\$267,000	1520	7	2001	3	5122	N	N	18325 SE 261ST CT
2	179637	0200	03/08	\$299,950	\$274,000	1530	7	1990	4	7378	N	N	25826 188TH AVE SE
2	179637	1030	02/08	\$294,000	\$266,000	1540	7	1992	3	8577	N	N	18625 SE 259TH ST
2	179637	0270	11/07	\$324,000	\$288,000	1560	7	1990	4	8797	N	N	25926 188TH AVE SE
2	179637	0390	04/07	\$324,000	\$278,000	1560	7	1990	3	8161	N	N	18911 SE 258TH ST
2	179637	0580	09/08	\$285,000	\$275,000	1560	7	1990	4	7599	N	N	19007 SE 260TH ST
2	776040	1000	12/07	\$284,000	\$254,000	1560	7	1994	3	7980	N	N	25920 202ND AVE SE
2	776040	1030	04/07	\$320,000	\$274,000	1560	7	1994	3	8463	N	N	25904 202ND AVE SE
2	179636	1110	05/07	\$327,800	\$282,000	1590	7	1984	4	7292	N	N	18704 SE 262ND ST
2	179637	0340	09/07	\$328,000	\$288,000	1590	7	1990	4	8749	N	N	18912 SE 258TH ST
2	864810	0060	04/07	\$339,950	\$291,000	1610	7	1998	3	8165	N	N	26516 201ST CT SE
2	865011	0050	07/08	\$274,000	\$258,000	1620	7	1991	3	6897	N	N	18824 SE 271ST PL
2	179637	0040	11/07	\$318,000	\$283,000	1640	7	1990	4	7350	N	N	25821 187TH AVE SE
2	864822	0120	01/07	\$328,800	\$279,000	1640	7	1988	3	9600	N	N	27025 201ST AVE SE
2	179620	0160	01/08	\$286,000	\$258,000	1650	7	1977	3	8670	N	N	27816 166TH AVE SE
2	179620	0280	06/07	\$307,000	\$265,000	1650	7	1977	5	9800	N	N	27744 168TH AVE SE
2	179620	0310	04/08	\$305,000	\$280,000	1650	7	1977	5	9660	N	N	27732 168TH AVE SE

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bldg Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
2	179620	0320	01/08	\$295,000	\$265,000	1650	7	1977	4	9660	N	N	27726 168TH AVE SE
2	179637	0020	01/08	\$316,500	\$285,000	1660	7	1990	4	8234	N	N	25837 187TH AVE SE
2	179637	0890	06/07	\$341,000	\$294,000	1670	7	1990	3	11862	N	N	18724 SE 258TH PL
2	179636	0040	03/07	\$335,000	\$286,000	1680	7	1988	4	12745	N	N	26215 187TH PL SE
2	179636	0310	03/07	\$335,000	\$286,000	1680	7	1987	4	8903	N	N	18929 SE 263RD ST
2	864822	0290	10/07	\$285,000	\$251,000	1680	7	1988	3	9680	N	N	27039 200TH AVE SE
2	179637	0950	04/07	\$335,000	\$287,000	1720	7	1990	4	8098	N	N	18711 SE 258TH ST
2	417850	0520	06/07	\$359,950	\$311,000	1720	7	1990	3	7071	N	N	19019 SE 270TH CT
2	865011	0030	07/07	\$334,000	\$289,000	1720	7	1991	3	8552	N	N	18812 SE 271ST PL
2	417850	0610	12/08	\$294,000	\$291,000	1740	7	1990	3	7040	N	N	27041 190TH AVE SE
2	864821	0290	12/07	\$309,950	\$277,000	1760	7	1987	4	7316	N	N	20004 SE 268TH ST
2	179620	0400	05/07	\$350,000	\$301,000	1830	7	1977	5	11175	N	N	27613 168TH AVE SE
2	179636	0320	07/07	\$354,700	\$307,000	1860	7	1984	5	11978	N	N	18930 SE 263RD ST
2	179637	0750	04/08	\$295,000	\$272,000	1890	7	1990	4	9829	N	N	26017 188TH AVE SE
2	864821	0170	07/08	\$306,000	\$288,000	1910	7	1987	4	9528	N	N	26801 199TH PL SE
2	856200	0090	09/07	\$320,000	\$280,000	1930	7	1987	3	6700	N	N	26446 199TH PL SE
2	292206	9157	08/07	\$517,900	\$450,000	1950	7	1985	4	47480	N	N	26813 204TH AVE SE
2	776040	0710	07/08	\$354,950	\$336,000	2030	7	1996	3	15687	N	N	20132 SE 258TH PL
2	776040	0720	09/08	\$339,000	\$328,000	2030	7	1996	3	9631	N	N	21029 SE 258TH PL
2	776040	1010	02/08	\$344,950	\$313,000	2040	7	1994	3	7980	N	N	25916 202ND AVE SE
2	864821	0500	05/07	\$315,000	\$271,000	2070	7	1988	3	8639	N	N	19908 SE 266TH ST
2	776040	0270	07/07	\$380,000	\$329,000	2100	7	1994	3	8548	N	N	25857 201ST AVE SE
2	776040	0760	04/07	\$369,950	\$317,000	2110	7	1994	3	8071	N	N	25828 201ST AVE SE
2	179670	0070	05/08	\$349,900	\$325,000	2275	7	2001	3	5828	N	N	18308 SE 261ST CT
2	864780	0020	12/07	\$340,000	\$303,000	1310	8	1991	3	7197	N	N	20009 SE 267TH PL
2	292206	9145	12/07	\$399,950	\$357,000	1590	8	1978	5	47916	N	N	20316 SE 268TH ST
2	865010	0170	11/08	\$308,000	\$302,000	1880	8	1989	3	7451	N	N	18810 SE 270TH ST
2	005030	0070	06/08	\$359,000	\$336,000	1900	8	2004	3	7002	N	N	20213 SE 260TH CT
2	864780	0150	08/07	\$352,000	\$307,000	2160	8	1991	3	7964	N	N	20036 SE 267TH PL
2	228670	0100	12/07	\$384,000	\$342,000	2180	8	2004	3	6573	N	N	20025 SE 260TH PL

**Improved Sales Used In This Physical Inspection Analysis**  
**Area 86**

<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>Bldg 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>
2	005030	0050	03/07	\$439,950	\$375,000	2180	8	2004	3	8841	N	N	20220 SE 260TH CT
2	005030	0130	05/07	\$439,000	\$377,000	2180	8	2004	3	7604	N	N	26110 201ST PL SE
2	005030	0020	06/07	\$441,500	\$381,000	2520	8	2003	3	8889	N	N	20206 SE 260TH CT
2	005030	0040	05/08	\$455,000	\$422,000	2520	8	2003	3	10858	N	N	20214 SE 260TH CT
2	005030	0060	07/07	\$450,000	\$390,000	2520	8	2003	3	13042	N	N	20217 SE 260TH CT
2	005030	0150	02/07	\$437,500	\$372,000	2520	8	2004	3	7624	N	N	20130 SE 261ST CT
2	259178	0040	05/08	\$430,000	\$397,000	2700	8	2004	3	8046	N	N	20502 SE 261ST PL
2	417850	0230	05/07	\$417,000	\$359,000	2880	8	1990	3	7040	N	N	27116 189TH AVE SE
2	864780	0010	05/08	\$447,500	\$416,000	2910	8	1991	4	9253	N	N	20003 SE 267TH PL
2	259178	0070	01/08	\$459,000	\$414,000	3260	8	2004	3	9439	N	N	20518 SE 261ST PL
2	292206	9191	01/07	\$649,000	\$551,000	3430	9	1999	3	50530	N	N	20402 SE 263RD CT
2	292206	9194	03/07	\$660,000	\$563,000	3550	9	1999	3	46174	N	N	20523 SE 263RD CT

**Improved Sales Removed From This Physical Inspection Analysis**  
**Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	001190	0030	07/08	\$184,555	QUIT CLAIM DEED; PARTIAL INTEREST
1	001190	0080	05/08	\$320,000	FORCED SALE
1	019350	0170	09/08	\$204,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	020003	0020	11/08	\$315,000	BANKRUPTCY-FORCED SALE
1	020003	0030	07/08	\$345,000	RELOCATION - SALE TO SERVICE
1	020003	0030	06/08	\$345,000	NO MARKET EXPOSURE;RELOCATION - SALE TO SERVICE
1	151591	0240	08/07	\$467,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	151592	0010	08/07	\$355,000	NON-REPRESENTATIVE SALE
1	184313	0070	09/08	\$247,100	BANKRUPTCY - RECEIVER OR TRUSTEE
1	186580	0040	01/08	\$61,952	QUIT CLAIM DEED; RELATED PARTIES
1	186581	0010	08/07	\$234,950	NON-REPRESENTATIVE SALE
1	186581	0020	04/07	\$268,200	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	186581	0340	04/07	\$280,000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	186581	0380	03/07	\$201,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	192206	9060	06/08	\$13,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
1	192206	9083	03/08	\$380,000	MULTI-IMPS
1	192206	9151	03/07	\$550,000	BUILDER OR DEVELOPER SALES
1	232205	9071	04/07	\$700,000	BUILDER OR DEVELOPER SALES
1	232981	0060	10/08	\$188,065	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	232981	0290	03/08	\$305,000	QUIT CLAIM DEED; RELATED PARTIES
1	232981	0420	04/08	\$169,992	BANKRUPTCY-FORCED SALE
1	252205	9162	03/07	\$270,000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	252205	9178	01/08	\$185,719	NO MARKET EXPOSURE;NON-REPRESENTATIVE SALE
1	252205	9252	08/08	\$580,000	% COMPLETE
1	255081	0050	05/08	\$201,100	BANKRUPTCY - RECEIVER OR TRUSTEE
1	262175	0260	08/07	\$370,000	NON-REPRESENTATIVE SALE
1	262205	9019	05/07	\$548,000	RESIDENTIAL ON COMMERCIAL ZONING
1	262205	9089	09/07	\$207,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	262205	9130	02/08	\$374,900	BANKRUPTCY - RECEIVER OR TRUSTEE
1	262205	9130	01/07	\$700,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	262205	9193	07/07	\$550,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	279980	0250	06/07	\$422,000	NON-REPRESENTATIVE SALE
1	279980	0250	05/07	\$422,000	RELOCATION - SALE TO SERVICE; NON-REP SALE
1	391340	0040	01/07	\$15,000	QUIT CLAIM DEED; MULTI-PARCEL SALE
1	429900	0150	04/08	\$419,900	RELOCATION - SALE TO SERVICE
1	508790	0100	09/08	\$379,246	% COMPLETE
1	508790	0140	08/08	\$387,620	% COMPLETE
1	508790	0150	09/08	\$474,938	% COMPLETE
1	508790	0160	09/08	\$393,390	% COMPLETE
1	508790	0170	08/08	\$403,962	% COMPLETE
1	546540	0040	06/07	\$295,000	IMP. CHARACTERISTICS CHANGED SINCE SALE

**Improved Sales Removed From This Physical Inspection Analysis  
Area 86**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
1	546930	0110	04/07	\$299,990	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	546930	0240	10/08	\$224,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
1	546930	0240	05/08	\$253,431	BANKRUPTCY - RECEIVER OR TRUSTEE
1	554750	0070	09/08	\$269,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	571100	0060	12/07	\$413,726	QUIT CLAIM DEED
1	571100	0070	08/08	\$725,000	% COMPLETE
1	614765	0180	08/07	\$368,150	RELOCATION - SALE TO SERVICE
1	614765	0400	12/08	\$251,500	NO MARKET EXPOSURE
1	614765	0400	07/07	\$350,000	NO MARKET EXPOSURE
1	614765	0480	08/08	\$480,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
1	665470	0240	10/07	\$370,000	BUILDER OR DEVELOPER SALES
1	665470	0400	06/07	\$293,857	BANKRUPTCY-FORCED SALE
1	669900	0150	08/07	\$327,251	BANKRUPTCY - RECEIVER OR TRUSTEE
1	669900	0480	02/08	\$351,000	BANKRUPTCY- RECEIVER OR TRUSTEE;FORCED SALE
1	669900	1070	09/08	\$369,900	BANKRUPTCY - RECEIVER OR TRUSTEE
1	669900	1170	06/08	\$350,000	RELOCATION - SALE TO SERVICE
1	680630	0030	03/07	\$649,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	680630	0750	05/07	\$635,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	689251	0090	05/07	\$365,000	QUIT CLAIM DEED
1	689251	0090	05/07	\$365,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	689251	0240	09/08	\$319,000	BANKRUPTCY-FORCED SALE
1	689251	0320	08/07	\$410,000	BANKRUPTCY-FORCED SALE
1	714070	0250	11/08	\$315,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	714070	0530	12/08	\$345,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
1	714070	0540	07/08	\$345,000	BANKRUPTCY-FORCED SALE
1	714070	0570	11/08	\$357,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
1	714070	0580	08/08	\$393,000	BANKRUPTCY-FORCED SALE
1	714070	0730	11/08	\$443,986	BANKRUPTCY - RECEIVER OR TRUSTEE
1	714070	0750	09/08	\$420,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	714070	0800	05/07	\$185,000	BUILDER OR DEVELOPER SALES
1	714070	1040	03/08	\$447,348	NON-REPRESENTATIVE SALE
1	714070	1230	05/07	\$503,542	BUILDER OR DEVELOPER SALES
1	714070	1420	07/07	\$362,483	NO MARKET EXPOSURE
1	723730	0400	11/07	\$399,500	NO MARKET EXPOSURE
1	723730	0920	02/08	\$295,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	756945	0200	08/07	\$434,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	756945	0240	03/07	\$408,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	770150	0070	05/08	\$295,000	BANKRUPTCY-FORCED SALE
1	770150	0080	12/08	\$290,000	NO MARKET EXPOSURE; RELATED PARTIES
1	794210	0280	06/08	\$292,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	809200	0280	08/07	\$215,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	809250	0100	01/07	\$180,000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	809250	0270	02/07	\$180,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	809250	0360	06/07	\$324,450	IMP. CHARACTERISTICS CHANGED SINCE SALE
1	809250	1010	12/07	\$295,000	RELATED PARTY, FRIEND, OR NEIGHBOR

**Improved Sales Removed From This Physical Inspection Analysis  
Area 86**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	809260	0040	04/07	\$272,950	NO MARKET EXPOSURE
1	809260	0110	03/07	\$231,000	NO MARKET EXPOSURE
1	809260	0220	04/07	\$134,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
1	856289	0030	03/08	\$452,500	RELOCATION - SALE TO SERVICE
1	856289	0360	08/07	\$480,000	RELOCATION - SALE TO SERVICE
1	856289	0430	02/08	\$425,000	BANKRUPTCY-FORCED SALE
1	856289	0990	08/07	\$475,000	RELOCATION - SALE TO SERVICE
1	889860	0180	08/07	\$270,000	NO MARKET EXPOSURE
1	923844	0140	07/08	\$59,525	QUIT CLAIM DEED; RELATED PARTIES
1	923844	0200	09/07	\$300,000	RELOCATION - SALE TO SERVICE
1	947850	0560	09/08	\$369,000	% COMPLETE
1	947850	0570	09/08	\$343,235	% COMPLETE
1	947850	0620	09/08	\$312,990	% COMPLETE
1	947850	0680	10/08	\$383,665	% COMPLETE
1	947850	0720	08/08	\$361,220	% COMPLETE
1	947850	0730	08/08	\$382,675	% COMPLETE
1	947850	0740	11/08	\$358,305	PREVIOUS IMP VALUE <\$25K
1	947850	0750	11/08	\$309,775	PREVIOUS IMP VALUE <\$25K
1	947850	1050	09/08	\$334,980	% COMPLETE
1	947850	1060	10/08	\$385,960	% COMPLETE
1	947850	1080	12/08	\$330,260	PREVIOUS IMP VALUE <\$25K
1	950720	0120	08/08	\$275,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	950720	0120	02/08	\$305,952	FORECLOSURE
1	950720	0130	02/07	\$390,000	NON-REPRESENTATIVE SALE
1	950720	0140	11/08	\$311,500	BANKRUPTCY - RECEIVER OR TRUSTEE
1	950720	0220	09/08	\$348,000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	950720	0290	07/08	\$334,900	BANKRUPTCY - RECEIVER OR TRUSTEE
1	950720	0460	06/07	\$449,500	RELOCATION - SALE TO SERVICE
2	127400	0080	01/08	\$263,950	RELOCATION - SALE TO SERVICE
2	127400	0110	10/07	\$65,000	QUIT CLAIM DEED; PARTIAL INTEREST
2	127400	0120	09/07	\$315,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	127400	0510	01/08	\$100,000	QUIT CLAIM DEED
2	127450	0840	07/08	\$239,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	179620	0010	05/08	\$240,000	NO MARKET EXPOSURE; RELATED PARTIES
2	179620	0410	01/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	179635	0190	04/07	\$250,000	QUIT CLAIM DEED
2	179635	0390	04/07	\$260,000	NO MARKET EXPOSURE; RELATED PARTIES
2	179635	0970	11/08	\$95,715	QUIT CLAIM DEED; RELATED PARTIES
2	179635	1050	05/08	\$338,000	NO MARKET EXPOSURE; RELATED PARTIES
2	179637	0100	12/07	\$126,574	QUIT CLAIM DEED; RELATED PARTIES
2	179637	0540	10/08	\$255,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	179637	0540	03/07	\$306,000	NO MARKET EXPOSURE
2	179637	0750	09/07	\$299,500	NO MARKET EXPOSURE;RELOCATION - SALE TO SERVICE
2	256960	0070	07/08	\$213,669	BANKRUPTCY - RECEIVER OR TRUSTEE
2	256960	0130	10/07	\$180,360	RELATED PARTY, FRIEND, OR NEIGHBOR

**Improved Sales Removed From This Physical Inspection Analysis  
Area 86**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
2	256960	0140	02/07	\$282,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	291661	0180	04/08	\$267,950	NO MARKET EXPOSURE
2	292206	9010	03/08	\$165,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	292206	9145	08/07	\$281,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	292206	9191	01/07	\$649,000	RELOCATION - SALE TO SERVICE
2	302206	9009	10/07	\$252,500	CORPORATE AFFILIATES; NO MARKET EXPOSURE
2	302206	9009	02/07	\$3,000	QUIT CLAIM DEED
2	302206	9010	03/07	\$2,600	QUIT CLAIM DEED
2	362205	9034	12/07	\$670,000	RESIDENTIAL ON COMMERCIAL ZONING
2	362205	9146	07/08	\$550,000	RESIDENTIAL ON COMMERCIAL ZONING & MULTI-PARCEL
2	362205	9194	07/08	\$550,000	RESIDENTIAL ON COMMERCIAL ZONING & MULTI-PARCEL
2	369150	0230	04/07	\$3,300	QUIT CLAIM DEED
2	417850	0700	11/08	\$242,000	RELOCATION - SALE TO SERVICE
2	431170	0080	01/08	\$172,300	NO MARKET EXPOSURE; RELATED PARTIES
2	431170	0150	04/07	\$5,950	PARTIAL INTEREST (1/3, 1/2, Etc.)
2	776040	0440	12/07	\$221,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	776040	0450	08/08	\$275,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
2	776040	1030	03/08	\$270,661	BANKRUPTCY - RECEIVER OR TRUSTEE
2	864780	0030	04/08	\$239,715	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
2	864821	0100	11/08	\$283,000	RELOCATION - SALE TO SERVICE
2	865140	0190	03/08	\$205,350	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865140	0920	06/07	\$213,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	865140	1370	01/08	\$212,000	NO MARKET EXPOSURE
2	865140	1700	03/08	\$144,000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	865140	2200	02/07	\$92,654	QUIT CLAIM DEED; STATEMENT TO DOR
2	865140	2470	10/08	\$219,961	NO MARKET EXPOSURE
2	865140	2480	10/08	\$241,250	NO MARKET EXPOSURE; RELATED PARTIES
2	865141	0080	03/08	\$119,190	CORPORATE AFFILIATES
2	865141	0130	06/08	\$174,900	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865141	0130	02/08	\$182,228	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865141	0420	01/08	\$220,000	NO MARKET EXPOSURE
2	865141	0630	11/08	\$125,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
2	865143	0160	07/08	\$136,000	BANKRUPTCY-FORCED SALE
2	865143	0210	11/07	\$200,000	BANKRUPTCY-RECEIVER OR TRUSTEE;FORCED SALE
2	865143	0880	11/07	\$212,500	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865143	0880	07/07	\$222,825	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865143	0960	04/07	\$229,300	NO MARKET EXPOSURE
2	865143	1110	05/07	\$146,000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	865144	0350	05/08	\$128,000	QUIT CLAIM DEED
2	865144	1080	04/07	\$260,600	NO MARKET EXPOSURE
2	865144	1210	05/08	\$190,000	NO MARKET EXPOSURE; RELATED PARTIES
2	865144	1410	12/07	\$173,268	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865144	1440	12/07	\$245,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865144	1480	05/07	\$81,219	QUIT CLAIM DEED
2	865144	1600	08/07	\$244,580	NO MARKET EXPOSURE



***Improved Sales Removed From This Physical Inspection Analysis  
Area 86***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
2	865144	1750	09/08	\$215,000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	865144	2300	06/08	\$259,900	RELOCATION - SALE BY SERVICE
2	865144	2800	11/08	\$250,000	NO MARKET EXPOSURE; RELATED PARTIES
2	865144	2840	09/08	\$145,000	QUIT CLAIM DEED
2	865144	2840	09/08	\$145,000	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865144	2840	02/08	\$185,230	BANKRUPTCY - RECEIVER OR TRUSTEE
2	865144	2890	08/08	\$201,592	RELATED PARTY, FRIEND, OR NEIGHBOR
2	865144	3220	10/08	\$195,000	NO MARKET EXPOSURE
2	865144	3350	01/07	\$275,000	BANKRUPTCY - RECEIVER OR TRUSTEE

## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

The resulting assessment level is 85.1%. 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.

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.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

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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

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 -19.50%. 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 physical inspection are included later in this report

### **Area 86 Physical Inspection Ratio Confidence Intervals**

These tables provide evidence that assessment levels (NewAV / AdjustedSP \* 100%) are equitable across key strata of building, land and location characteristics.

For this purpose, the actual overall 2009 weighted mean of 85.1% in Area 86 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

OVERALL	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
ALL	487	85%	85%	86%
Bldg Grade	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
5	1	Insuff data		
6	61	85%	83%	87%
7	264	85%	85%	86%
8	140	85%	84%	86%
9	20	85%	80%	89%
10	1	Insuff data		
Year Built or Year Renovated	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1900-1960	3	86%	84%	87%
1961-1970	86	85%	83%	86%
1971-1980	64	84%	83%	86%
1981-1990	101	86%	85%	87%
1991-2005	138	85%	84%	86%
2005-2008	95	86%	84%	87%
Condition	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
Average	298	85%	85%	86%
Good	170	85%	84%	86%
Very Good	19	86%	84%	88%
Stories	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	233	85%	84%	86%
1.5	2	83%	70%	90%
2	252	85%	84%	86%

### **Area 86 Physical Inspection Ratio Confidence Intervals**

These tables provide evidence that assessment levels (NewAV / AdjustedSP \* 100%) are equitable across key strata of building, land and location characteristics.

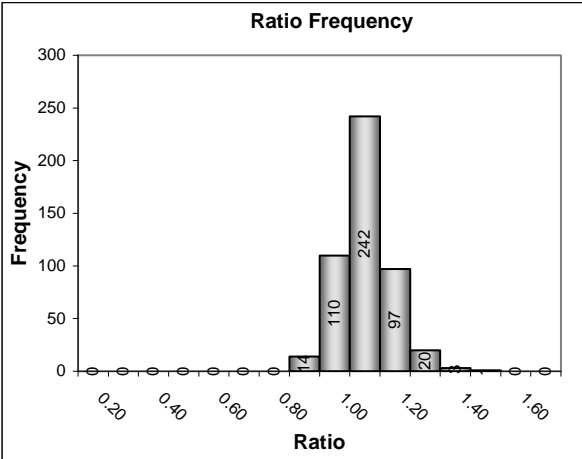
For this purpose, the actual overall 2009 weighted mean of 85.1% in Area 86 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

Above Grade Living Area	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
800-1000	52	84%	82%	85%
1001-1500	160	85%	84%	86%
1501-2000	83	86%	85%	87%
2001-2500	87	86%	84%	87%
2501-3000	62	84%	82%	86%
3001-3700	43	85%	83%	87%
View Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	486	85%	85%	86%
Y	1	Insuff data		
Wft Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	487	85%	85%	86%
Y	0	Insuff data		
Sub	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	263	85%	84%	86%
2	224	85%	84%	86%
Lot Size	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
3500-5000	94	86%	84%	88%
5001-8000	235	85%	84%	86%
8001-12000	125	84%	83%	85%
12001-16000	15	85%	81%	90%
16001-30000	10	83%	76%	91%
30001-2.50 AC	8	85%	78%	91%

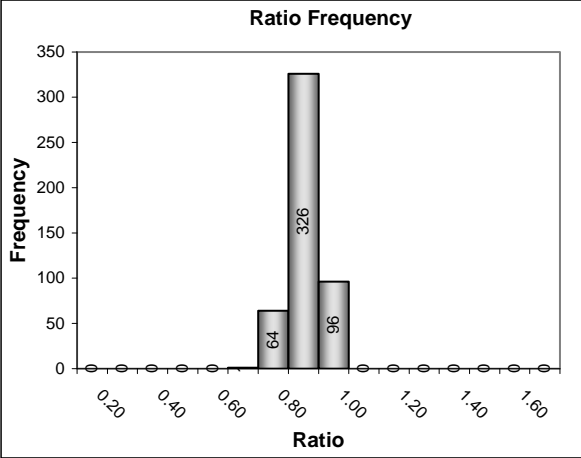
## Physical Inspection Ratio Study Report (Before)

### 2008 Assessment

District/Team: SE District - Team 3	Appr. Date: 01/01/2008	Date of Report: 6/9/2009	Sales Dates: 1/2007 - 12/2008
Area Area 86- Covington	Appr ID: MTIA	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 with increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 300 with increments of 50. The histogram has several bars, with the most prominent ones labeled with their frequencies: 110 for the 0.80-0.90 bin, 242 for the 0.90-1.00 bin, 97 for the 1.00-1.10 bin, and 20 for the 1.10-1.20 bin. There are also smaller bars at 0.70-0.80 and 1.20-1.30.</p>	
Sample size (n)	487		
Mean Assessed Value	314,400		
Mean Adj. Sales Price	298,800		
Standard Deviation AV	77,550		
Standard Deviation SP	72,797		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.055		
Median Ratio	1.054		
Weighted Mean Ratio	1.052		
UNIFORMITY		<b>COMMENTS:</b>  1 to 3 Unit Residences throughout area 86  Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lowest ratio	0.858		
Highest ratio:	1.491		
Coefficient of Dispersion	6.14%		
Standard Deviation	0.085		
Coefficient of Variation	8.05%		
Price Related Differential (PRD)	1.002		
RELIABILITY			
95% Confidence: Median			
Lower limit	1.040		
Upper limit	1.061		
95% Confidence: Mean			
Lower limit	1.047		
Upper limit	1.062		
SAMPLE SIZE EVALUATION			
N (population size)	5340		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.085		
Recommended minimum:	12		
Actual sample size:	487		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	246		
# ratios above mean:	241		
z:	0.227		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

## Physical Inspection Ratio Study Report (After)

### 2009 Assessment

District/Team: SE District - Team 3	Lien Date: 01/01/2009	Date of Report: 6/9/2009	Sales Dates: 1/2007 - 12/2008
Area Area 86- Covington	Appr ID: MTIA	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60. The y-axis is labeled 'Frequency' and ranges from 0 to 350. There are three bars: one at 0.70 with a frequency of 64, one at 0.80 with a frequency of 326, and one at 0.90 with a frequency of 96.</p>	
Sample size (n)	487		
Mean Assessed Value	254,400		
Mean Adj. Sales Price	298,800		
Standard Deviation AV	59,294		
Standard Deviation SP	72,797		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.855		
Median Ratio	0.852		
Weighted Mean Ratio	0.851		
UNIFORMITY		<b>COMMENTS:</b>  1 to 3 Unit Residences throughout area 86  Uniformity has been improved by application of the recommended values.  Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lowest ratio	0.664		
Highest ratio:	1.000		
Coefficient of Dispersion	4.87%		
Standard Deviation	0.052		
Coefficient of Variation	6.13%		
Price Related Differential (PRD)	1.004		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.846		
Upper limit	0.858		
95% Confidence: Mean			
Lower limit	0.850		
Upper limit	0.859		
SAMPLE SIZE EVALUATION			
N (population size)	5340		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.052		
Recommended minimum:	4		
Actual sample size:	487		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	251		
# ratios above mean:	236		
z:	0.680		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

## Mobile Home Analysis

### ***Scope of Mobile Home Data***

There are 66 parcels in Area 86 that are improved with a mobile home and 16 sales used in the valuation. Sales used were from 1/1/2007 through 12/31/2008. At the minimum, all properties are inspected from the exterior to verify their characteristics. Lot size, age, condition, size and quality vary. Due to limited sales in the area, mobile homes in competing market areas such as Maple Valley (area 56) and Black Diamond-East Maple Valley (area 57) were used in the analysis. A list of sales used and summary assessed value to sales ratio data is included in this report.

### ***Model Development, Description and Conclusions***

A market adjusted cost approach was used to appraise mobile homes. Since the population show mobile homes on varied lot sizes with different accessory types, it was believed that a single cost model based on depreciated cost would result in the greatest equity of mobile homes in the area. Analysis of the market sales indicates an upward adjustment of 40% over Boeckh's 2003 updated Manufactured Housing Cost Guide to reflect a reasonable total market value. Please note that while the Assessor considers individual values for land and improvements, for ***real property*** mobile homes, the Assessor places greatest reliance on evidence relating to the property's ***TOTAL*** value, as this best reflects the actions of market participants for this property type.

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field-reviewed and a value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

**MH EMV** = LAND + TOTAL RCNLD (Adjusted MH cost + Accy Rcnld)

All total values were adjusted by .85 as described in the model validation section of this report. A list of improved mobile home sales used and those considered not reflective of market are included in the following sections.

*The Appraisal Team recommends application of the Appraiser selected values for mobile homes, as indicated by the appropriate model or method.*

Application of these recommended values for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -19.92%. This decrease is due to downward market changes over time and the previous assessment level.

**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Ratio studies of assessments before and after this physical inspection are included later in this report.



**Mobile Home Sales Used In This Physical Inspection Analysis**  
**Area 86**

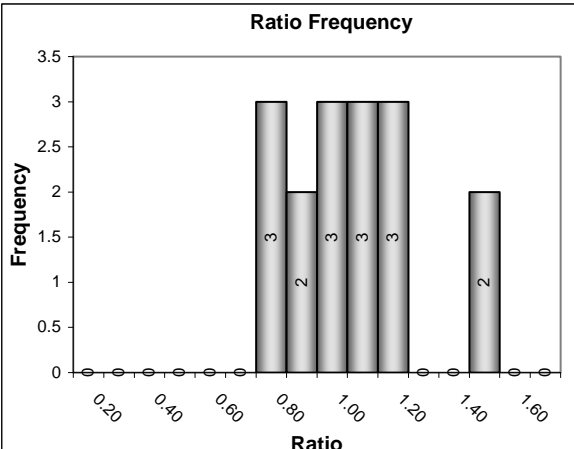
<b>Area Sub</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Adj Sales Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
86-1	192206	9076	11/08	\$128,600	\$126,000	18053	N	N
86-1	369150	0020	03/08	\$227,500	\$208,000	7536	N	N
86-1	778540	0070	06/07	\$230,000	\$198,000	39254	N	N
86-2	242205	9104	12/07	\$196,500	\$175,000	17850	N	N
56-1	681750	0150	05/07	\$127,000	\$109,000	9979	N	N
56-1	681750	0200	12/07	\$142,500	\$126,000	10237	N	N
56-1	681751	0240	12/07	\$190,000	\$169,000	9515	N	N
56-1	681752	0050	10/08	\$199,950	\$194,000	9871	N	N
56-1	738300	0290	03/07	\$229,000	\$195,000	29386	N	N
57-1	072207	9069	03/07	\$310,000	\$282,000	101494	N	N
57-1	132206	9028	02/07	\$310,000	\$280,000	104544	N	N
57-1	142206	9044	05/08	\$340,000	\$315,000	98010	N	N
57-1	146540	0130	05/07	\$210,000	\$180,000	91880	N	N
57-1	362307	9026	05/07	\$268,000	\$229,000	219542	N	N
57-7	202550	0010	08/08	\$189,000	\$180,000	86684	N	N
57-7	252206	9113	05/07	\$288,000	\$247,000	50530	N	N

***Mobile Home Sales Removed From This Physical Inspection Analysis***  
***Area 86***

<b>Area Sub</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
86-1	192206	9176	06/07	\$535,000	IMP CHARACTERISTICS CHANGED SINCE SALE
86-1	252205	9059	02/07	\$89,000	NO MARKET EXPOSURE

## Mobile Home Ratio Study Report (Before)

### 2008 Assessment

District/Team: SE District - Team 3	Appr. Date: 01/01/2008	Date of Report: 6/9/2009	Sales Dates: 1/2007 - 12/2008
Area Area 86- Covington	Appr ID: MTIA	Property Type: Mobile Homes	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	16	 <p>The histogram shows the frequency of ratio values. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60. The y-axis is labeled 'Frequency' and ranges from 0 to 3.5. The bars represent the following frequencies: 0.80-0.85 has a frequency of 3; 0.85-0.90 has a frequency of 2; 0.90-0.95 has a frequency of 3; 0.95-1.00 has a frequency of 3; 1.00-1.05 has a frequency of 3; 1.40-1.45 has a frequency of 2.</p>	
Mean Assessed Value	199,800		
Mean Adj. Sales Price	201,800		
Standard Deviation AV	54,688		
Standard Deviation SP	58,387		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.018		
Median Ratio	1.007		
Weighted Mean Ratio	0.990		
UNIFORMITY			
Lowest ratio	0.704		
Highest ratio:	1.411		
Coefficient of Dispersion	16.03%		
Standard Deviation	0.209		
Coefficient of Variation	20.52%		
Price Related Differential (PRD)	1.029		
RELIABILITY			
95% Confidence: Median		<b>COMMENTS:</b>  Mobile Homes in area 86, 56 & 57  Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lower limit	0.836		
Upper limit	1.172		
95% Confidence: Mean			
Lower limit	0.916		
Upper limit	1.121		
SAMPLE SIZE EVALUATION			
N (population size)	66		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.209		
Recommended minimum:	67		
Actual sample size:	16		
Conclusion:	Uh-oh		
NORMALITY			
Binomial Test			
# ratios below mean:	9		
# ratios above mean:	7		
z:	0.500		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

## Mobile Home Ratio Study Report (After)

### 2009 Assessment

District/Team: SE District - Team 3	Lien Date: 01/01/2009	Date of Report: 6/9/2009	Sales Dates: 1/2007 - 12/2008
Area Area 86- Covington	Appr ID: MTIA	Property Type: Mobile Homes	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	16		
Mean Assessed Value	172,700		
Mean Adj. Sales Price	201,800		
Standard Deviation AV	47,511		
Standard Deviation SP	58,383		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.865		
Median Ratio	0.856		
Weighted Mean Ratio	0.856		
UNIFORMITY			
Lowest ratio	0.732		
Highest ratio:	1.011		
Coefficient of Dispersion	4.76%		
Standard Deviation	0.061		
Coefficient of Variation	7.02%		
Price Related Differential (PRD)	1.010		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.836		
Upper limit	0.880		
95% Confidence: Mean			
Lower limit	0.835		
Upper limit	0.894		
SAMPLE SIZE EVALUATION			
N (population size)	66		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.061		
Recommended minimum:	6		
Actual sample size:	16		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	9		
# ratios above mean:	7		
z:	0.500		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

Ratio	Frequency
0.70	1
0.80	12
0.90	2
1.00	1
Other Ratios	0

COMMENTS:

Mobile Homes in area 86, 56 & 57

Uniformity has been improved by application of the recommended values.

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

## USPAP Compliance

### **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.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification.*