

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Eastgate/Factoria/31

Previous Physical Inspection: 2006

Improved Sales:

Number of Sales: 322

Range of Sale Dates: 1/1/2008 - 1/1/2010

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2009 Value	\$282,500	\$262,000	\$544,500			
2010 Value	\$282,500	\$248,800	\$531,300	\$579,600	91.7%	10.25%
Change	\$0	-\$13,200	-\$13,200			
% Change	0.0%	-5.0%	-2.4%			

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

** Sales time adjusted to 1/1/10.

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. 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 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 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 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

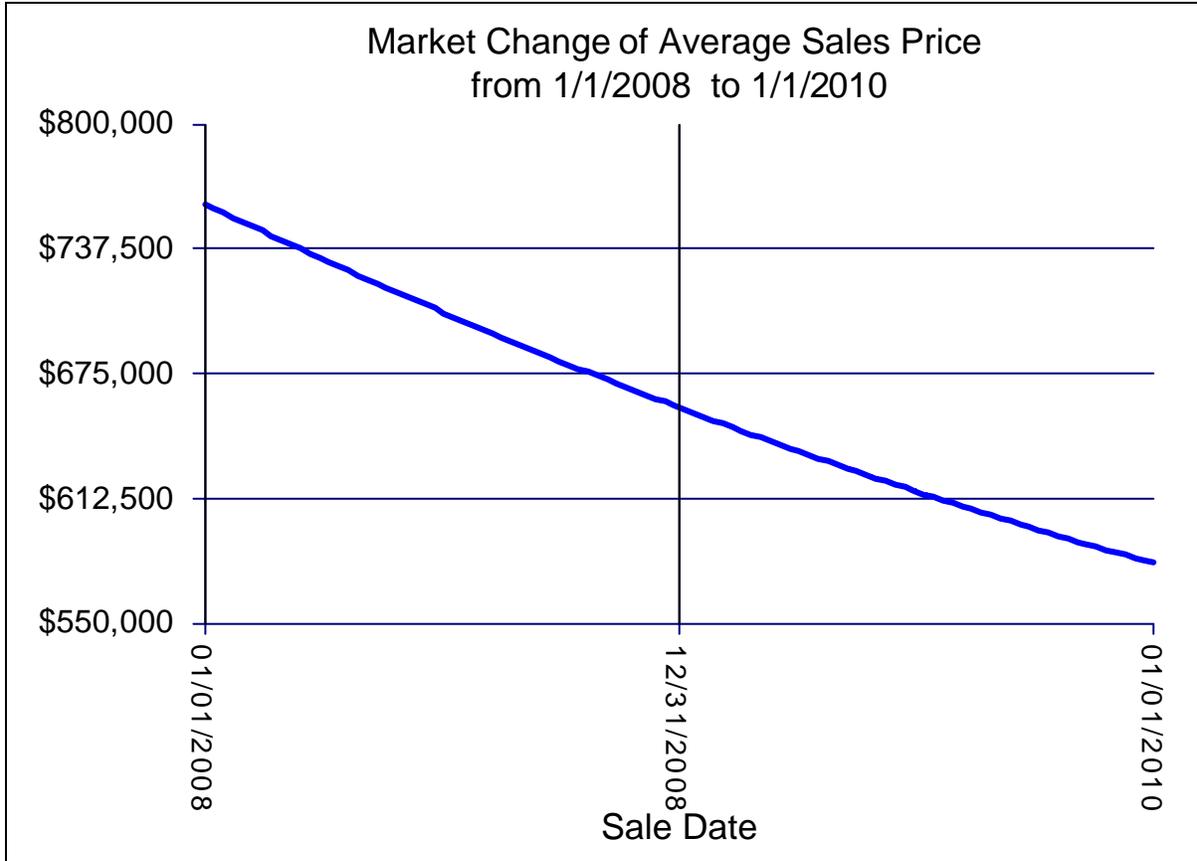
Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$281,400	\$249,200	\$530,600
2010 Value	\$281,400	\$237,600	\$519,000
Percent Change	0.0%	-4.7%	-2.2%

Number of one to three unit residences in the Population: 6776

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one neighborhood-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Plat 615450 (North View Addition), had a higher average ratio in comparison to the rest of the population, which resulted in a larger downward adjustment. The remaining 99.88% of the population will have a slight downward adjustment applied. The formula adjusts for these differences, thus improving equalization.

Exceptions may be found in the Improved Parcel Update section.

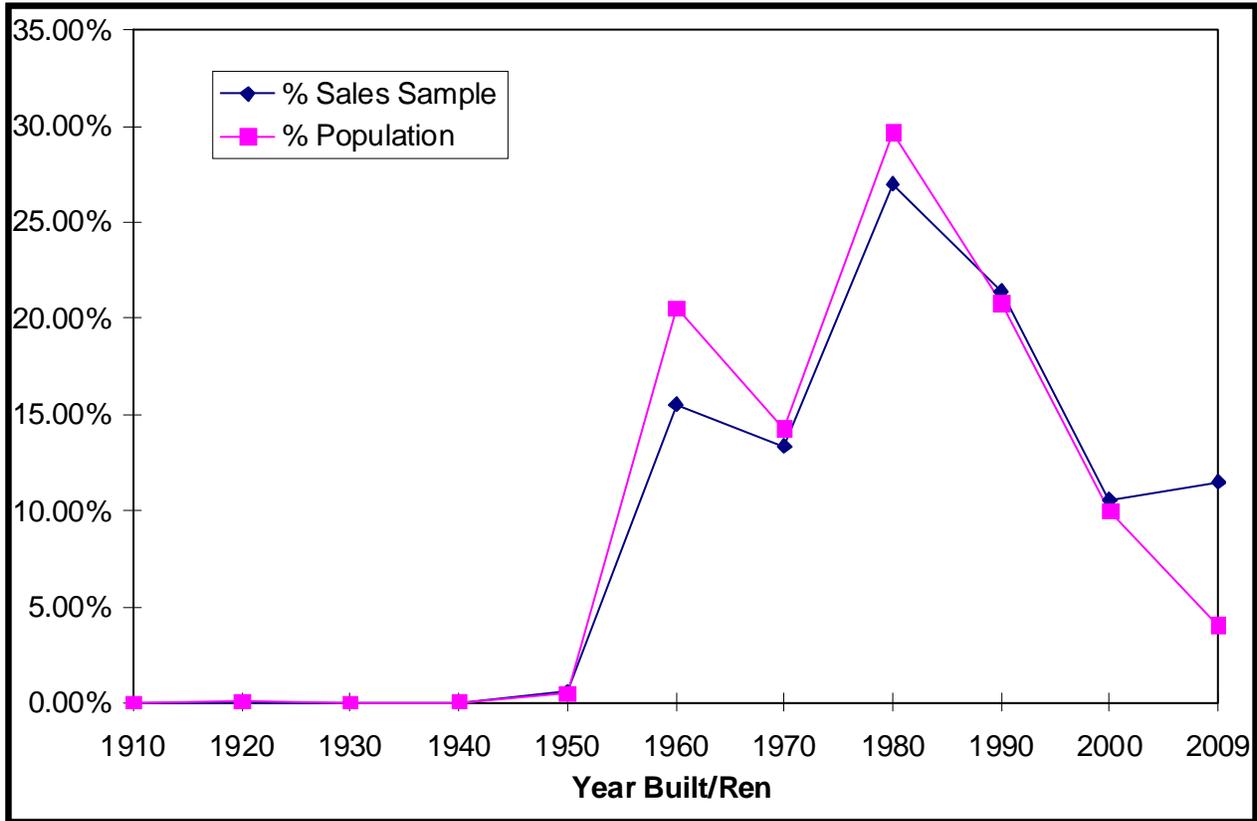
**Market Change of Average Sale Price in Area 31
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	0	0.00%
1940	0	0.00%
1950	2	0.62%
1960	50	15.53%
1970	43	13.35%
1980	87	27.02%
1990	69	21.43%
2000	34	10.56%
2009	37	11.49%
	322	

Population		
Year Built/Ren	Frequency	% Population
1910	0	0.00%
1920	3	0.04%
1930	0	0.00%
1940	1	0.01%
1950	35	0.52%
1960	1392	20.54%
1970	969	14.30%
1980	2012	29.69%
1990	1409	20.79%
2000	679	10.02%
2009	276	4.07%
	6776	

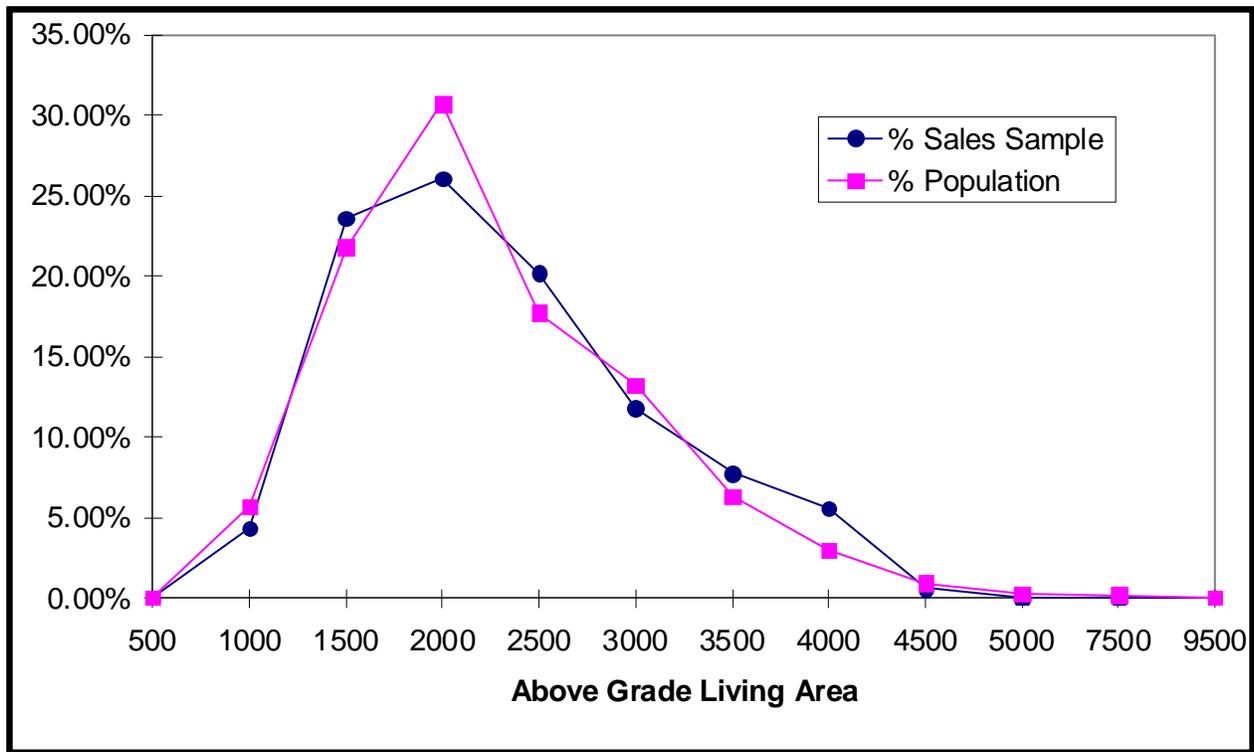


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	14	4.35%
1500	76	23.60%
2000	84	26.09%
2500	65	20.19%
3000	38	11.80%
3500	25	7.76%
4000	18	5.59%
4500	2	0.62%
5000	0	0.00%
7500	0	0.00%
9500	0	0.00%
	322	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	387	5.71%
1500	1477	21.80%
2000	2081	30.71%
2500	1201	17.72%
3000	898	13.25%
3500	430	6.35%
4000	204	3.01%
4500	64	0.94%
5000	19	0.28%
7500	14	0.21%
9500	1	0.01%
	6776	

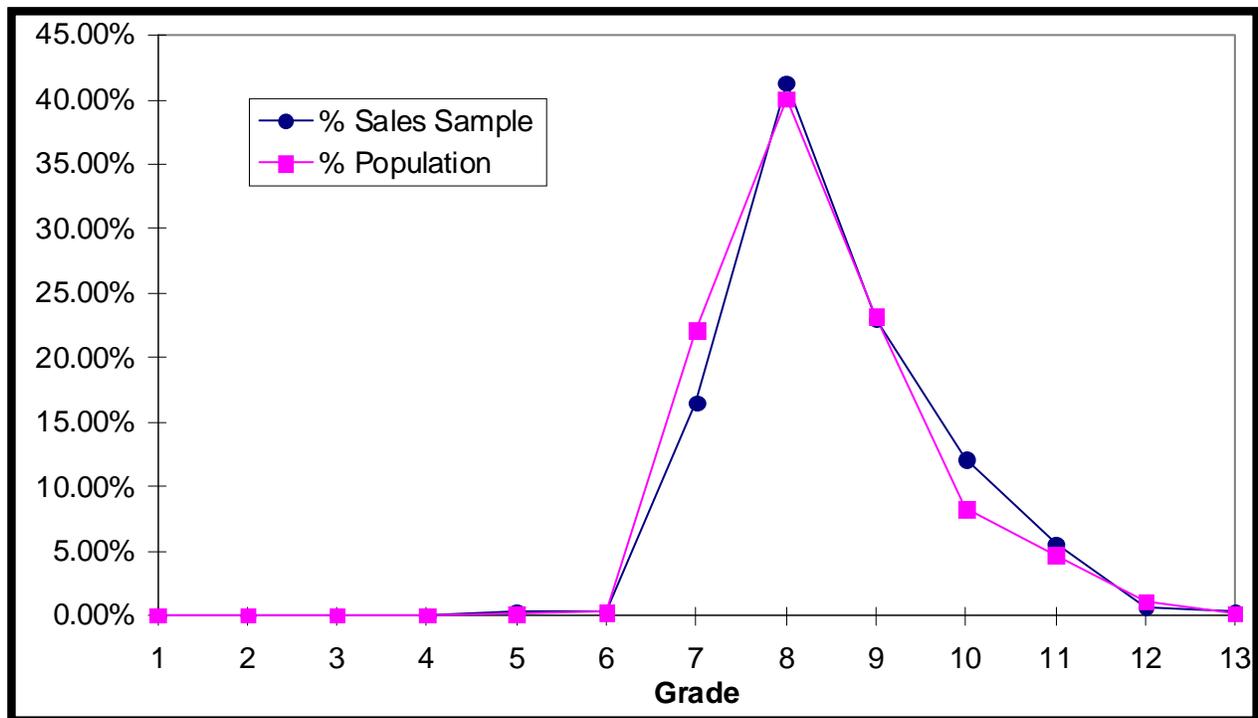


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

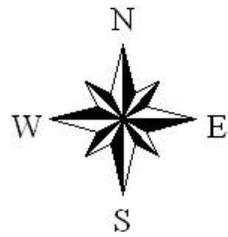
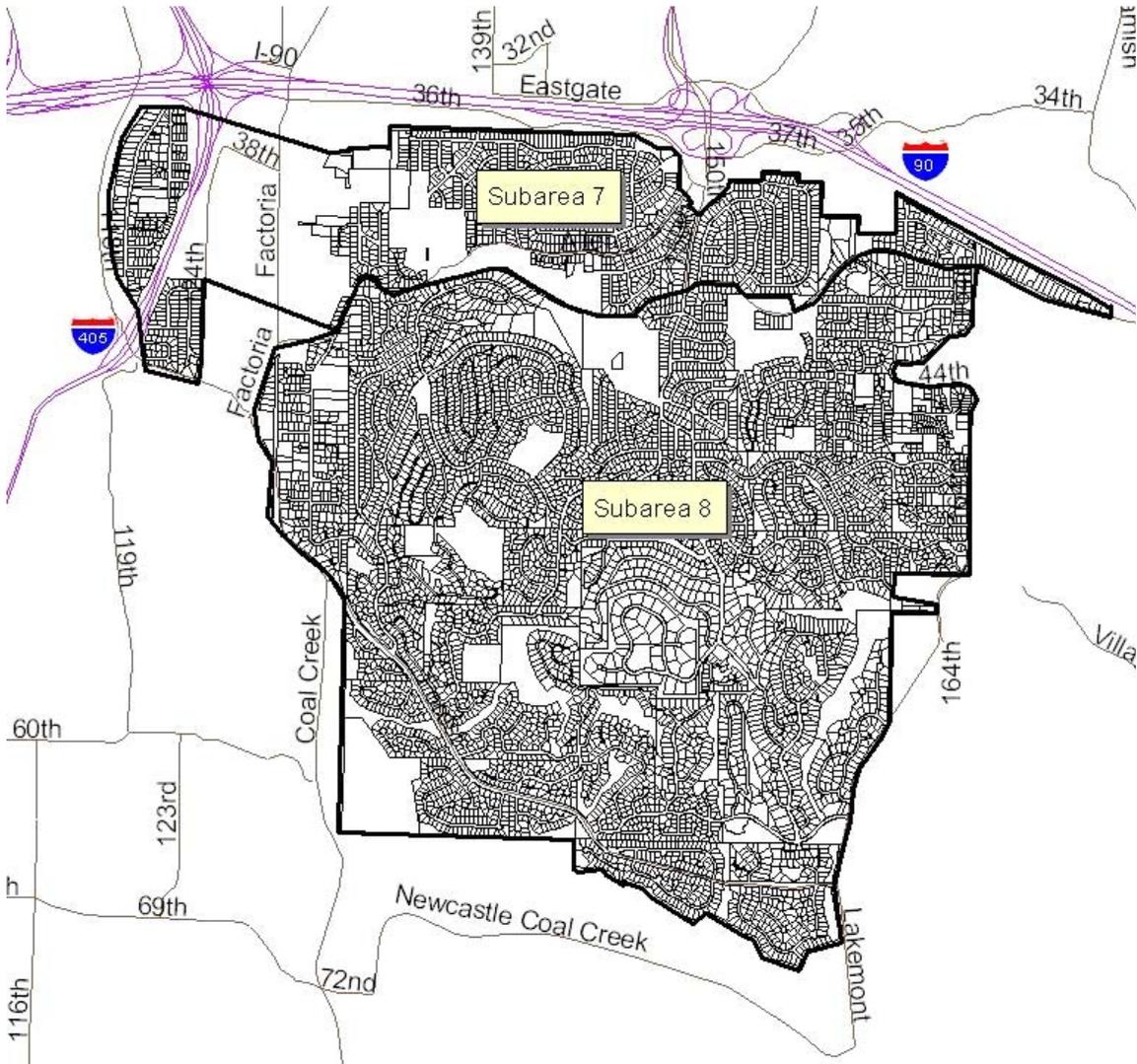
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.31%
6	1	0.31%
7	53	16.46%
8	133	41.30%
9	74	22.98%
10	39	12.11%
11	18	5.59%
12	2	0.62%
13	1	0.31%
	322	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	7	0.10%
6	19	0.28%
7	1497	22.09%
8	2717	40.10%
9	1570	23.17%
10	561	8.28%
11	318	4.69%
12	75	1.11%
13	12	0.18%
	6776	



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

Area 31



Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: July 7, 2010

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all residential properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. These appraised values are the basis for the annual updating of the remaining five-sixths.

Data Utilized

Available sales closed from 1/1/2008 through 1/1/2010 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Vacant parcels
2. Mobile home parcels
3. Multi-parcel or multi-building sales
4. New construction where less than a 100% complete house was assessed for 2009
5. Existing residences where the data for 2009 is significantly different than the data for 2010 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
8. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land Update

Analysis indicates land values are at or below current market levels as of 1/1/10. No additional adjustment to land value is required.

2010 Land Value = 2009 Land Value x 1.00, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one neighborhood-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Plat 615450 (North View Addition), had a higher average ratio in comparison to the rest of the population, which resulted in a larger downward adjustment. The remaining 99.88% of the population will have a slight downward adjustment applied. The formula adjusts for these differences, thus improving equalization.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 322 useable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2010. The chosen adjustment model was developed using multiple regression. The 2009 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / .9446574 + 8.331342E-02*Plat615450 x .925*

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

2010 Improvements Value = 2010 Total Value minus 2010 Land Value

An explanatory adjustment table is included in this report.

* See Assessor's instructions page 33

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * .976.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * .976
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$1,000 no further adjustment applied.
- * If adjusted land value falls < \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls < \$1,000, then improvement value = \$1,000 or previous, whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

There were no mobile homes in this area.

Model Validation

The resulting assessment level is 91.7%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the Annual Update Ratio Study Report (Before) and (After) included in this report.

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) results in an average total change from the 2009 assessments of -2.2%. This decrease is due partly to market changes over time and the previous assessment levels.

Note: Additional information may reside in the Assessor’s Real Property Database, Assessor’s procedures, Assessor’s “field” maps, Revalue Plan, separate studies, and statutes

Ratio studies of assessments before and after this annual update are included later in this report.

Area 31 Annual Update Model Adjustments

2010 Total Value = 2009 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production, which include an additional adjustment of 0.925.

Standard Area Adjustment

-2.08%

North View Addition Plat 615450	Yes
% Adjustment	-10.02%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a parcel in Plat 615450 (North View Addition) would *approximately* receive a -10.02% downward adjustment. 8 parcels in the improved population would receive this adjustment. There were 7 sales.

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

Generally parcels in Plat 615450 were at a higher assessment level than the rest of the population. This model corrects for these strata differences.

99.88% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 31 Sale Price changes (Relative to 1/1/2010 valuation date.)

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

Market Adjustment to 1/1/2010		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.762	-23.8%
2/1/2008	0.772	-22.8%
3/1/2008	0.781	-21.9%
4/1/2008	0.791	-20.9%
5/1/2008	0.801	-19.9%
6/1/2008	0.811	-18.9%
7/1/2008	0.821	-17.9%
8/1/2008	0.831	-16.9%
9/1/2008	0.841	-15.9%
10/1/2008	0.851	-14.9%
11/1/2008	0.861	-13.9%
12/1/2008	0.871	-12.9%
1/1/2009	0.881	-11.9%
2/1/2009	0.891	-10.9%
3/1/2009	0.900	-10.0%
4/1/2009	0.910	-9.0%
5/1/2009	0.920	-8.0%
6/1/2009	0.930	-7.0%
7/1/2009	0.940	-6.0%
8/1/2009	0.950	-5.0%
9/1/2009	0.960	-4.0%
10/1/2009	0.970	-3.0%
11/1/2009	0.980	-2.0%
12/1/2009	0.990	-1.0%
1/1/2010	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/10.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.791	\$415,000
Sale 2	\$475,000	10/1/2009	0.970	\$461,000
Sale 3	\$515,000	7/1/2009	0.940	\$484,000

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

The time adjustment formula for Area 31 is $(0.9446574 + 0.0003085674 * \text{SaleDay} + 0.08331342 * 0.02173913) / (0.9446574 + 0.08331342 * 0.02173913)$

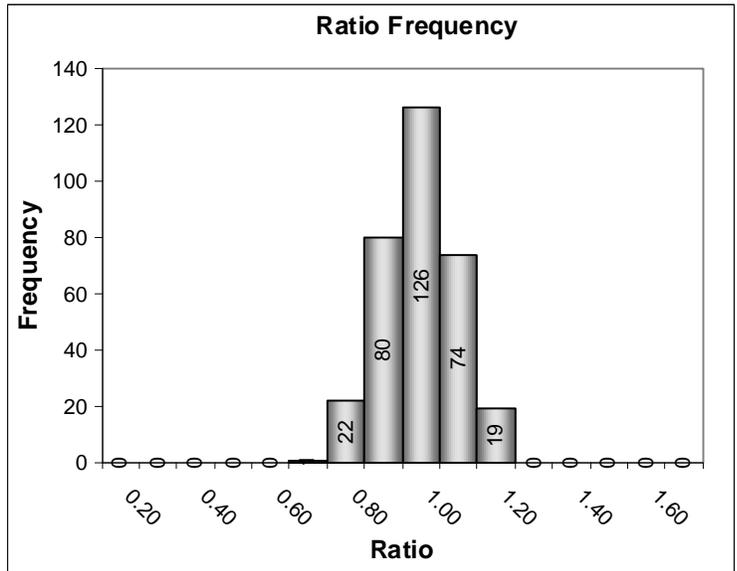
SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: S.E. / TEAM 1	Appr. Date: 01/01/2009	Date of Report: 07/07/2010	Sales Dates: 1/2008 - 12/2009
Area 31 - EASTGATE/FACTORIA	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	322
Mean Assessed Value	544,500
Mean Adj. Sales Price	579,600
Standard Deviation AV	184,523
Standard Deviation SP	201,465
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.946
Median Ratio	0.942
Weighted Mean Ratio	0.939
UNIFORMITY	
Lowest ratio	0.668
Highest ratio:	1.193
Coefficient of Dispersion	8.38%
Standard Deviation	0.098
Coefficient of Variation	10.33%
Price Related Differential (PRD)	1.007
RELIABILITY	
95% Confidence: Median	
Lower limit	0.928
Upper limit	0.960
95% Confidence: Mean	
Lower limit	0.936
Upper limit	0.957
SAMPLE SIZE EVALUATION	
N (population size)	6776
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.098
Recommended minimum:	15
Actual sample size:	322
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	169
# ratios above mean:	153
z:	0.892
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 31

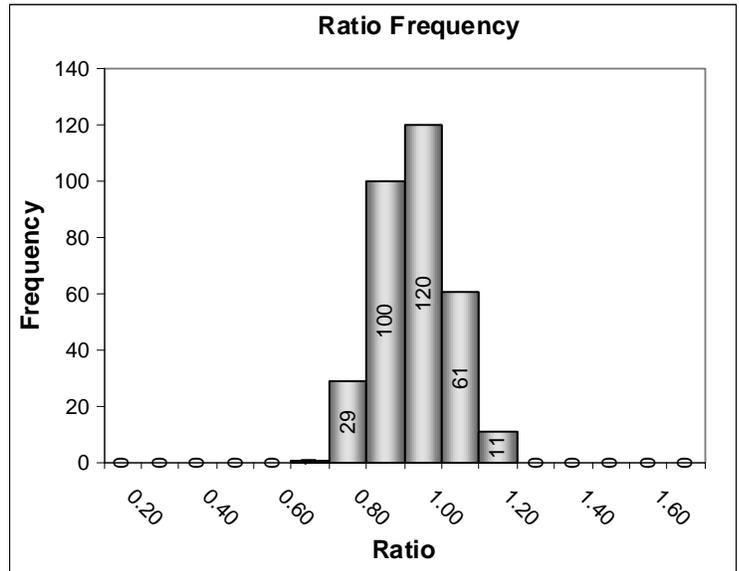
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: S.E. / TEAM 1	Appr. Date: 01/01/2010	Date of Report: 07/07/2010	Sales Dates: 1/2008 - 12/2009
Area 31 - EASTGATE/FACTORIA	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	322
Mean Assessed Value	531,300
Mean Sales Price	579,600
Standard Deviation AV	178,796
Standard Deviation SP	201,465
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.924
Median Ratio	0.919
Weighted Mean Ratio	0.917
UNIFORMITY	
Lowest ratio	0.652
Highest ratio:	1.167
Coefficient of Dispersion	8.26%
Standard Deviation	0.095
Coefficient of Variation	10.25%
Price Related Differential (PRD)	1.008
RELIABILITY	
95% Confidence: Median	
Lower limit	0.907
Upper limit	0.935
95% Confidence: Mean	
Lower limit	0.914
Upper limit	0.934
SAMPLE SIZE EVALUATION	
N (population size)	6776
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.095
Recommended minimum:	14
Actual sample size:	322
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	169
# ratios above mean:	153
z:	0.892
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 31

Uniformity has improved by application of the recommended values.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

Improved Sales Used in this Annual Update Analysis
Area 31
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
007	162405	9127	8/9/08	\$449,000	\$374,000	920	5	1953	4	13068	N	N	4240 LAKE WASHINGTON BLVD SE
007	942950	0015	4/13/09	\$375,000	\$343,000	1640	6	1949	4	23400	N	N	16418 SE NEWPORT WAY
007	220550	0660	4/2/08	\$462,900	\$366,000	800	7	1955	4	7614	N	N	14440 SE 37TH ST
007	220250	0305	12/23/08	\$310,000	\$272,000	850	7	1954	4	14291	N	N	3902 154TH AVE SE
007	220050	0360	10/14/09	\$360,000	\$351,000	850	7	1954	4	12720	N	N	4145 149TH PL SE
007	220550	0465	4/17/08	\$410,000	\$327,000	950	7	1955	3	8640	N	N	3741 147TH AVE SE
007	220150	1165	1/12/09	\$420,000	\$372,000	950	7	1954	5	10347	N	N	15412 SE 38TH ST
007	220150	1340	10/27/08	\$443,500	\$381,000	950	7	1954	4	13728	N	N	15315 SE 42ND ST
007	220450	0310	10/16/08	\$350,000	\$300,000	960	7	1992	3	11266	N	N	14527 SE 42ND PL
007	220150	1220	3/11/08	\$375,000	\$294,000	970	7	1954	4	11945	N	N	4002 156TH AVE SE
007	607320	0070	9/24/08	\$315,000	\$267,000	990	7	1955	4	9800	N	N	12015 SE 42ND ST
007	220250	0230	5/11/09	\$318,000	\$294,000	990	7	1954	4	8947	N	N	4023 155TH AVE SE
007	220570	0100	8/28/09	\$331,000	\$317,000	1000	7	1955	4	8744	N	N	3812 142ND PL SE
007	220570	0160	11/18/09	\$400,000	\$394,000	1000	7	1955	4	12350	N	N	3880 142ND PL SE
007	038400	0020	8/5/08	\$330,000	\$275,000	1020	7	1955	4	10440	N	N	14221 SE 40TH ST
007	607320	0030	7/8/08	\$355,000	\$292,000	1020	7	1955	4	8596	N	N	12040 SE 42ND ST
007	220150	0560	12/7/09	\$348,000	\$345,000	1030	7	1954	4	10330	N	N	3920 152ND AVE SE
007	220570	0030	8/26/08	\$370,000	\$311,000	1040	7	1955	4	8025	N	N	14263 SE 38TH ST
007	220550	0590	10/27/09	\$288,000	\$282,000	1070	7	1955	4	13602	N	N	14618 SE 37TH ST
007	220150	1350	3/17/08	\$380,000	\$299,000	1130	7	1954	4	9873	N	N	4216 153RD AVE SE
007	220250	0215	1/8/08	\$419,500	\$320,000	1150	7	1954	4	8470	N	N	3925 155TH AVE SE
007	424600	0220	7/25/08	\$350,000	\$290,000	1160	7	1963	4	9600	N	N	16104 SE NEWPORT WAY
007	424600	0300	3/27/08	\$430,000	\$340,000	1160	7	1962	4	12838	N	N	4011 162ND AVE SE
007	424600	0540	7/8/08	\$430,000	\$354,000	1170	7	1960	4	5850	N	N	16344 SE 40TH ST
007	424600	0052	6/30/09	\$390,000	\$366,000	1200	7	2003	3	3393	N	N	16345 SE 40TH ST
007	220550	0375	2/25/08	\$405,000	\$316,000	1210	7	1955	4	10850	N	N	3769 146TH AVE SE
007	424600	0050	11/18/09	\$309,000	\$305,000	1230	7	1959	4	5374	N	N	16343 SE 40TH ST
007	220150	1330	3/27/08	\$362,600	\$286,000	1250	7	1954	4	10063	N	N	15333 SE 42ND ST
007	220570	0035	4/16/09	\$364,000	\$333,000	1280	7	1955	4	8025	N	N	14301 SE 38TH ST
007	038400	0095	5/20/08	\$450,000	\$363,000	1290	7	1955	4	10440	N	N	14222 SE 41ST ST

Improved Sales Used in this Annual Update Analysis
Area 31
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
007	220150	1245	7/14/08	\$406,000	\$335,000	1300	7	1954	2	11329	N	N	4044 156TH AVE SE
007	152405	9003	2/13/09	\$500,000	\$448,000	1320	7	1946	5	27442	N	N	14239 SE ALLEN RD
007	220650	0150	3/7/08	\$580,000	\$454,000	1330	7	1955	4	11950	N	N	3737 138TH PL SE
007	220570	0405	1/13/09	\$395,000	\$350,000	1340	7	1955	3	13750	N	N	14203 SE 37TH ST
007	038400	0105	4/20/09	\$339,950	\$312,000	1360	7	1954	4	8674	N	N	4024 142ND AVE SE
007	220570	0285	7/16/09	\$350,000	\$331,000	1380	7	1955	4	9896	N	N	14204 SE 40TH ST
007	424600	0490	1/12/09	\$415,000	\$367,000	1400	7	1964	4	19605	N	N	16130 SE 40TH ST
007	220250	0315	2/2/09	\$325,000	\$290,000	1410	7	1954	4	12305	N	N	3824 154TH AVE SE
007	220150	0665	6/16/09	\$375,000	\$351,000	1430	7	1954	4	8824	N	N	4153 154TH AVE SE
007	220150	1060	3/12/09	\$399,000	\$361,000	1480	7	1954	5	10834	N	N	4158 154TH AVE SE
007	424600	0150	4/24/08	\$425,000	\$340,000	1590	7	1961	4	10269	N	N	16216 SE NEWPORT WAY
007	220250	0185	7/14/08	\$427,000	\$352,000	1690	7	1954	4	11086	N	N	3803 155TH AVE SE
007	544830	0271	4/8/09	\$550,000	\$502,000	1780	7	1952	3	26200	Y	N	3551 122ND AVE SE
007	244210	0600	8/17/09	\$310,000	\$296,000	1800	7	1966	4	11280	N	N	12203 SE 35TH ST
007	221410	0055	10/5/09	\$420,000	\$408,000	1920	7	1956	4	11529	N	N	4003 139TH AVE SE
007	220150	1000	6/24/08	\$500,000	\$409,000	2140	7	1998	3	10000	N	N	4047 156TH AVE SE
007	162405	9302	10/28/09	\$437,000	\$428,000	1620	8	1983	3	8712	N	N	4248 LAKE WASHINGTON BLVD SE
007	517630	0006	7/3/08	\$626,500	\$515,000	1710	8	1990	3	12000	N	N	15930 SE NEWPORT WAY
007	220650	0055	12/6/09	\$449,000	\$445,000	1860	8	2004	3	9574	N	N	13664 SE 37TH ST
007	560350	0095	1/26/09	\$480,000	\$427,000	1880	8	1959	5	12320	N	N	4148 133RD AVE SE
007	424600	0542	8/6/09	\$439,000	\$418,000	2060	8	2009	3	7150	N	N	16348 SE SE 40TH ST
007	056500	0050	7/10/09	\$435,000	\$410,000	2220	8	1991	3	14050	N	N	12042 SE 42ND CT
007	269411	0070	10/20/08	\$541,000	\$464,000	2410	8	1969	4	15870	N	N	14000 SE NEWPORT WAY
007	162405	9102	8/25/08	\$849,900	\$713,000	2670	9	2003	3	9102	Y	N	4300 120TH AVE SE
007	544830	0280	11/19/09	\$700,000	\$690,000	2710	9	2003	3	7244	N	N	3554 120TH AVE SE
007	066295	0040	9/18/08	\$749,500	\$635,000	3070	9	2001	3	7211	N	N	12068 SE 41ST ST
007	813400	0020	8/19/09	\$775,000	\$741,000	3660	10	2000	3	18585	N	N	3703 134TH AVE SE
008	220670	0345	10/21/09	\$315,000	\$308,000	1000	7	1955	4	9900	N	N	4525 151ST AVE SE
008	220670	0390	5/4/09	\$415,000	\$382,000	1150	7	1955	4	13500	N	N	15053 SE 45TH PL
008	220500	0040	9/12/08	\$507,500	\$429,000	1150	7	1957	4	9600	N	N	14627 SE NEWPORT WAY
008	750270	0060	6/6/08	\$348,000	\$283,000	1260	7	1999	3	5758	N	N	15061 SE 54TH PL

**Improved Sales Used in this Annual Update Analysis
Area 31
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	220670	0020	10/22/09	\$360,000	\$352,000	1260	7	1955	4	12600	N	N	4417 149TH AVE SE
008	345990	0270	5/28/08	\$825,000	\$668,000	1260	7	1955	4	19838	Y	N	14810 SE 50TH ST
008	220350	0545	9/23/09	\$415,000	\$401,000	1410	7	1954	5	10627	N	N	15041 SE 44TH ST
008	220670	0300	2/13/08	\$460,000	\$357,000	1480	7	1955	5	8640	N	N	15035 SE 46TH ST
008	220350	0180	10/8/08	\$430,000	\$367,000	1570	7	1954	4	11926	N	N	15104 SE 42ND PL
008	602800	0175	12/1/09	\$360,000	\$356,000	1250	8	1961	4	17348	N	N	4157 161ST AVE SE
008	934698	0140	7/30/08	\$545,000	\$453,000	1260	8	1977	4	7400	N	N	15704 SE 45TH CT
008	214133	0590	2/12/09	\$510,000	\$456,000	1270	8	1977	4	9089	N	N	15820 SE 49TH ST
008	856280	0360	4/7/09	\$485,000	\$442,000	1300	8	1976	4	8850	N	N	14913 SE 47TH CT
008	214132	0420	6/24/09	\$454,999	\$427,000	1320	8	1976	4	7210	N	N	15114 SE 48TH DR
008	934695	0010	9/20/08	\$546,000	\$463,000	1320	8	1977	5	9310	N	N	4629 153RD AVE SE
008	934691	0440	4/13/09	\$525,000	\$480,000	1330	8	1975	4	7800	N	N	15028 SE 47TH PL
008	322450	0040	7/17/08	\$555,000	\$459,000	1340	8	1978	4	16261	N	N	4707 153RD AVE SE
008	168791	0360	12/30/09	\$485,000	\$485,000	1340	8	1985	3	8841	N	N	16327 SE 48TH ST
008	856280	0110	3/25/08	\$563,000	\$444,000	1360	8	1975	4	10750	N	N	4682 148TH PL SE
008	785657	0110	5/27/09	\$550,000	\$511,000	1370	8	1980	4	14300	N	N	5210 HIGHLAND DR SE
008	785661	0060	3/10/08	\$699,000	\$548,000	1370	8	1977	3	9200	N	N	4609 140TH PL SE
008	785530	0060	5/14/08	\$1,025,000	\$826,000	1380	8	2006	3	8386	Y	N	4553 137TH AVE SE
008	517580	0072	6/18/08	\$424,000	\$346,000	1390	8	1983	4	7326	N	N	15813 SE NEWPORT WAY
008	785580	1710	3/21/08	\$740,000	\$583,000	1390	8	1968	4	10400	Y	N	4725 SOMERSET DR SE
008	785661	0090	2/22/08	\$765,000	\$596,000	1390	8	1976	3	8332	N	N	4620 140TH PL SE
008	785560	0520	11/4/09	\$685,000	\$672,000	1390	8	1961	5	8990	Y	N	4241 135TH AVE SE
008	345940	0300	10/10/08	\$543,000	\$464,000	1400	8	1973	4	10587	N	N	4405 154TH PL SE
008	934698	0160	12/14/09	\$597,500	\$594,000	1400	8	1977	4	9500	N	N	4561 157TH AVE SE
008	785670	0060	8/15/08	\$555,000	\$464,000	1430	8	1967	5	8600	N	N	14712 SE 45TH PL
008	226840	0490	4/20/09	\$548,000	\$502,000	1430	8	1975	4	7204	N	N	4820 130TH AVE SE
008	214133	0320	10/20/09	\$425,000	\$415,000	1440	8	1978	4	10500	N	N	15908 SE 48TH ST
008	856280	0180	11/18/09	\$438,000	\$432,000	1440	8	1972	4	12600	N	N	4739 149TH AVE SE
008	785657	0040	5/13/09	\$530,000	\$490,000	1440	8	1979	4	9477	N	N	5235 HIGHLAND DR
008	934690	0170	2/28/08	\$500,000	\$390,000	1450	8	1973	4	7020	N	N	15015 SE 46TH PL
008	934691	0010	11/3/08	\$485,000	\$418,000	1450	8	1973	4	11305	N	N	4703 150TH PL SE

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Area 31
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	177760	0140	9/5/08	\$550,000	\$463,000	1450	8	1967	4	10005	N	N	15617 SE 42ND PL
008	785530	0020	4/15/08	\$970,000	\$772,000	1450	8	1962	4	8605	Y	N	4581 137TH AVE SE
008	226840	0440	1/20/09	\$430,000	\$381,000	1460	8	1976	3	12727	N	N	4807 131ST AVE SE
008	785580	0280	2/27/08	\$730,000	\$570,000	1460	8	1969	4	8607	Y	N	4430 134TH PL SE
008	856280	0280	9/22/09	\$490,000	\$474,000	1470	8	1972	4	11050	N	N	14931 SE 47TH PL
008	785560	0650	6/15/09	\$515,000	\$481,000	1470	8	1966	4	8800	Y	N	13405 SE 43RD ST
008	549520	0150	3/12/08	\$488,000	\$383,000	1480	8	1964	4	11719	N	N	4243 164TH AVE SE
008	934692	0070	10/22/08	\$550,000	\$472,000	1480	8	1975	4	10183	N	N	15413 SE 46TH PL
008	259220	0370	3/6/08	\$625,000	\$489,000	1480	8	1981	3	11068	N	N	6017 147TH AVE SE
008	856280	0630	7/31/08	\$470,000	\$390,000	1490	8	1973	5	8800	N	N	14802 SE 46TH PL
008	177760	0920	4/28/08	\$567,000	\$454,000	1490	8	1968	4	11100	N	N	4322 158TH PL SE
008	785580	0200	4/22/08	\$840,000	\$670,000	1490	8	1966	5	8800	Y	N	13314 SE 44TH PL
008	177760	0100	3/23/09	\$453,000	\$411,000	1510	8	1972	4	9775	N	N	15601 SE 42ND PL
008	111550	0090	10/13/08	\$530,000	\$453,000	1510	8	1974	4	11750	N	N	13114 SE 47TH ST
008	214130	0360	12/21/09	\$457,000	\$455,000	1510	8	1976	5	16100	N	N	4961 145TH AVE SE
008	955270	0330	5/27/09	\$565,000	\$525,000	1510	8	1985	4	11778	N	N	14210 SE 63RD ST
008	785661	0100	8/6/09	\$587,000	\$559,000	1530	8	1976	4	8500	N	N	4610 140TH PL SE
008	177760	0250	6/16/09	\$435,000	\$407,000	1540	8	1966	4	9779	N	N	15627 SE 42ND CT
008	785660	0860	6/13/08	\$700,000	\$571,000	1540	8	1969	3	8400	N	N	4439 144TH AVE SE
008	259220	0180	11/19/09	\$484,000	\$477,000	1550	8	1981	3	10655	N	N	6121 145TH PL SE
008	934690	0440	10/20/08	\$585,000	\$501,000	1550	8	1972	4	12800	N	N	15116 SE 46TH WAY
008	856280	0480	4/6/09	\$430,000	\$392,000	1560	8	1969	4	9050	N	N	14917 SE 46TH CT
008	602800	0120	6/24/08	\$585,000	\$479,000	1560	8	1971	4	9600	N	N	16183 SE 42ND ST
008	259220	0600	3/2/09	\$425,000	\$383,000	1580	8	1981	3	10391	N	N	6245 146TH PL SE
008	111570	0010	6/16/09	\$487,060	\$455,000	1590	8	1976	3	8495	N	N	12910 SE 44TH CT
008	346160	0120	10/14/08	\$500,000	\$428,000	1600	8	1975	4	7861	Y	N	15614 SE 43RD PL
008	260011	0100	10/2/09	\$595,000	\$577,000	1610	8	1979	3	8688	N	N	13933 SE 60TH ST
008	785560	0100	5/12/09	\$510,000	\$471,000	1620	8	1978	4	12719	N	N	13500 SE 42ND PL
008	856280	0410	7/15/09	\$499,000	\$471,000	1620	8	1970	4	9550	N	N	4712 149TH AVE SE
008	272350	0120	9/29/09	\$520,000	\$504,000	1620	8	1959	4	12527	N	N	4541 130TH AVE SE
008	162405	9278	4/9/08	\$735,000	\$584,000	1630	8	1977	4	14560	Y	N	4316 130TH PL SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	344700	0010	9/8/08	\$430,000	\$363,000	1640	8	1963	4	11063	N	N	4145 161ST AVE SE
008	785660	0440	12/4/09	\$660,000	\$654,000	1640	8	1968	4	12000	Y	N	4462 141ST PL SE
008	214133	0450	5/21/08	\$650,000	\$525,000	1650	8	1978	5	7500	N	N	4843 158TH PL SE
008	785500	0470	10/27/09	\$725,000	\$709,000	1650	8	1961	4	9640	Y	N	4455 137TH AVE SE
008	856280	0130	2/20/09	\$445,000	\$399,000	1660	8	1971	4	7650	N	N	4693 149TH AVE SE
008	785670	0500	11/16/09	\$495,000	\$488,000	1660	8	1967	4	9000	N	N	14703 SE 45TH PL
008	168791	0080	7/22/09	\$578,000	\$547,000	1660	8	1987	4	8605	N	N	4725 163RD CT SE
008	259220	1200	11/3/08	\$525,000	\$452,000	1670	8	1982	3	8400	N	N	6022 147TH AVE SE
008	607050	0095	8/26/08	\$628,000	\$527,000	1670	8	1966	4	28328	N	N	16020 SE 42ND PL
008	785580	0320	10/12/09	\$655,000	\$638,000	1670	8	1964	4	9529	Y	N	4511 SOMERSET DR SE
008	168790	0600	6/20/08	\$595,000	\$486,000	1680	8	1985	3	11929	N	N	4644 163RD PL SE
008	214130	0190	11/21/09	\$649,000	\$640,000	1680	8	1976	4	10809	Y	N	14512 SE 49TH ST
008	785580	1360	9/30/08	\$950,000	\$808,000	1680	8	1968	5	8400	Y	N	4623 133RD AVE SE
008	785661	0480	7/6/09	\$633,000	\$596,000	1690	8	1976	4	8800	N	N	14104 SE 46TH ST
008	260012	0020	3/25/08	\$520,501	\$411,000	1700	8	1980	3	11078	N	N	13640 SE 59TH ST
008	785656	0420	2/19/08	\$626,000	\$487,000	1700	8	1980	3	8300	N	N	5114 HIGHLAND DR SE
008	934690	0300	2/11/09	\$505,000	\$452,000	1710	8	1972	4	9050	N	N	15006 SE 46TH PL
008	260010	0130	11/18/09	\$505,794	\$499,000	1710	8	1977	3	9830	N	N	13316 SE 57TH ST
008	162405	9238	1/7/09	\$536,000	\$473,000	1720	8	1965	4	13650	N	N	4312 129TH PL SE
008	260011	0360	1/14/08	\$630,000	\$483,000	1750	8	1980	3	9948	N	N	5802 141ST PL SE
008	785660	1070	12/17/09	\$689,800	\$686,000	1750	8	1973	5	8700	N	N	4583 144TH AVE SE
008	162405	9200	8/31/09	\$480,000	\$461,000	1760	8	1973	3	22310	N	N	4758 130TH AVE SE
008	259220	0430	2/21/08	\$600,000	\$467,000	1760	8	1982	3	9727	N	N	6127 147TH AVE SE
008	214130	0630	7/7/09	\$447,500	\$422,000	1770	8	1975	4	9200	N	N	15033 SE 49TH ST
008	785670	0700	9/24/08	\$478,700	\$406,000	1790	8	1967	4	8500	N	N	14524 SE 46TH ST
008	260004	0130	7/22/09	\$435,000	\$412,000	1790	8	1984	3	9580	N	N	13288 SE 54TH PL
008	785664	0280	1/26/09	\$577,000	\$513,000	1820	8	1985	3	9088	N	N	13804 SE 42ND ST
008	785540	0560	11/17/09	\$725,000	\$714,000	1820	8	1962	4	11200	Y	N	4565 140TH AVE SE
008	168790	0220	12/23/08	\$550,000	\$483,000	1860	8	1983	3	9107	N	N	16037 SE 46TH WAY
008	142405	9048	10/13/09	\$400,000	\$390,000	1870	8	1968	4	16988	N	N	4530 160TH PL SE
008	607050	0080	11/23/09	\$589,950	\$582,000	1870	8	1963	4	18521	N	N	16112 SE 42ND PL

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008	785660	1080	7/31/08	\$685,000	\$569,000	1880	8	1970	4	8700	N	N	4585 144TH AVE SE
008	260010	0320	6/26/08	\$590,000	\$483,000	1900	8	1977	4	10454	N	N	13315 SE 57TH ST
008	785660	0450	2/7/08	\$685,000	\$530,000	1910	8	1968	4	11800	N	N	4456 141ST PL SE
008	214132	0290	8/1/08	\$597,500	\$497,000	1920	8	1976	4	7909	N	N	4810 152ND PL SE
008	785530	0340	8/18/08	\$780,000	\$653,000	1940	8	1961	4	8390	Y	N	4435 138TH AVE SE
008	955270	0880	8/25/08	\$570,000	\$478,000	1950	8	1981	3	8001	N	N	14010 SE 61ST PL
008	214133	0430	5/18/09	\$517,500	\$479,000	2020	8	1977	4	8800	N	N	4831 158TH PL SE
008	260004	0010	12/23/08	\$580,000	\$509,000	2030	8	1987	3	11770	N	N	13207 SE 54TH PL
008	214133	0260	9/10/09	\$530,000	\$510,000	2040	8	1978	5	7352	N	N	15925 SE 48TH DR
008	602800	0160	5/23/08	\$560,000	\$453,000	2090	8	1967	4	9480	N	N	16119 SE 42ND ST
008	955270	0510	6/24/08	\$661,000	\$541,000	2110	8	1984	3	9330	N	N	6123 144TH PL SE
008	934694	0220	12/9/08	\$545,000	\$476,000	2130	8	1977	4	7875	N	N	15816 SE 47TH PL
008	934694	0210	3/18/08	\$615,000	\$484,000	2130	8	1976	4	7132	N	N	15822 SE 47TH PL
008	214133	0560	6/19/08	\$628,500	\$514,000	2130	8	1977	4	8410	N	N	15834 SE 49TH ST
008	345960	0110	9/26/08	\$650,000	\$552,000	2140	8	1978	3	11800	N	N	4624 146TH PL SE
008	932361	0370	2/29/08	\$710,000	\$554,000	2150	8	1979	4	9182	N	N	5210 137TH PL SE
008	856280	0310	8/19/08	\$567,500	\$475,000	2170	8	1970	4	8400	N	N	14916 SE 47TH PL
008	259221	0030	11/11/09	\$505,000	\$497,000	2180	8	1984	3	7136	N	N	15028 SE 63RD ST
008	168791	0120	3/26/08	\$625,000	\$493,000	2210	8	1983	3	7748	N	N	4724 162ND CT SE
008	955270	0260	9/10/08	\$619,000	\$523,000	2220	8	1986	5	11155	N	N	14326 SE 63RD ST
008	934700	0070	3/4/08	\$640,200	\$501,000	2230	8	1993	3	7372	N	N	15715 SE 44TH PL
008	785560	0410	8/21/09	\$530,000	\$507,000	2250	8	1968	4	8200	Y	N	4244 134TH AVE SE
008	214133	0550	9/16/08	\$615,000	\$520,000	2250	8	1978	4	8010	N	N	15823 SE 48TH DR
008	259222	0090	4/1/08	\$700,000	\$554,000	2250	8	1986	3	7822	N	N	14907 SE 64TH ST
008	260004	0140	4/28/08	\$579,000	\$463,000	2260	8	1984	4	8985	N	N	13278 SE 54TH PL
008	168790	0160	8/26/08	\$625,000	\$525,000	2290	8	1983	4	8830	Y	N	16008 SE 46TH WAY
008	259221	0150	4/16/08	\$675,188	\$538,000	2290	8	1984	3	9158	N	N	14918 SE 61ST CT
008	785656	0100	12/1/09	\$569,000	\$563,000	2290	8	1979	4	8900	N	N	4933 141ST AVE SE
008	934692	0130	3/21/08	\$565,000	\$445,000	2350	8	1975	5	8081	N	N	4620 154TH PL SE
008	259220	0970	2/20/08	\$689,000	\$536,000	2370	8	1982	3	10072	N	N	6134 147TH PL SE
008	785655	0390	9/3/08	\$630,000	\$530,000	2390	8	1978	4	8800	N	N	14114 SE 50TH ST

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008	934700	0040	8/20/09	\$575,000	\$550,000	2400	8	1993	3	7267	N	N	15734 SE 44TH PL
008	345943	0060	5/20/08	\$580,000	\$468,000	2440	8	1979	4	11144	N	N	15337 SE 43RD PL
008	177760	0990	7/1/09	\$600,000	\$564,000	2440	8	1977	4	10254	N	N	15833 SE 43RD PL
008	934700	0010	5/13/08	\$619,000	\$498,000	2470	8	1992	3	7410	N	N	15772 SE 44TH PL
008	260012	0390	2/13/08	\$655,000	\$508,000	2550	8	1984	3	7509	N	N	13507 SE 59TH ST
008	111540	0160	8/21/08	\$715,000	\$599,000	2750	8	1986	3	9962	N	N	13039 SE 47TH PL
008	260011	0800	8/25/08	\$700,000	\$587,000	2770	8	1979	5	19454	N	N	5905 138TH PL SE
008	337790	0020	11/20/09	\$830,000	\$819,000	1140	9	1953	4	43200	N	N	14615 SE 55TH ST
008	785641	0020	9/4/08	\$850,000	\$716,000	1260	9	1976	4	16050	Y	N	4517 SOMERSET PL SE
008	785655	0620	12/1/09	\$650,000	\$643,000	1410	9	1981	3	14400	N	N	14317 SE 49TH ST
008	346030	0100	3/7/08	\$725,000	\$568,000	1470	9	1958	3	30833	Y	N	5316 153RD AVE SE
008	785530	0090	11/20/08	\$984,000	\$853,000	1490	9	1962	4	11450	Y	N	4527 137TH AVE SE
008	785520	0090	1/22/08	\$825,000	\$634,000	1510	9	1962	4	8700	Y	N	4570 SOMERSET BLVD SE
008	259220	1440	3/27/08	\$745,000	\$588,000	1540	9	1984	4	17595	N	N	5840 145TH PL SE
008	345990	0215	7/30/08	\$961,000	\$798,000	1560	9	1957	3	21361	Y	N	14845 SE 50TH ST
008	413960	0330	1/22/08	\$887,500	\$682,000	1570	9	1993	3	15393	N	N	6064 156TH PL SE
008	785660	0060	11/12/09	\$930,000	\$915,000	1590	9	1968	5	9210	Y	N	4471 141ST AVE SE
008	259220	1290	8/7/08	\$685,000	\$571,000	1630	9	1981	4	10004	N	N	5835 146TH PL SE
008	785540	0180	2/19/08	\$1,100,000	\$855,000	1660	9	1975	4	8643	Y	N	4471 139TH AVE SE
008	214131	0680	8/13/08	\$685,000	\$572,000	1680	9	1977	4	13686	Y	N	15313 SE 48TH DR
008	785662	0390	7/8/09	\$645,000	\$608,000	1730	9	1977	4	9900	N	N	4586 144TH AVE SE
008	260000	0070	7/27/09	\$550,000	\$522,000	1740	9	1978	4	9238	N	N	5407 134TH AVE SE
008	785655	0150	5/13/09	\$816,000	\$754,000	1780	9	1982	4	14100	N	N	4812 140TH PL SE
008	932360	0350	8/15/08	\$658,000	\$550,000	1790	9	1979	4	9887	N	N	5600 HIGHLAND DR SE
008	345960	0500	7/24/08	\$816,000	\$676,000	1880	9	1978	4	13900	Y	N	4950 146TH PL SE
008	785664	0480	10/9/09	\$840,000	\$817,000	1920	9	1979	3	13779	Y	N	13809 SE 43RD ST
008	345941	0100	7/14/08	\$685,750	\$566,000	1980	9	1978	4	10111	N	N	4504 155TH AVE SE
008	345990	0305	6/25/08	\$1,050,000	\$860,000	2010	9	1978	4	19354	Y	N	5101 145TH PL SE
008	785640	0500	3/25/09	\$1,194,500	\$1,085,000	2010	9	1973	5	9900	Y	N	4615 139TH AVE SE
008	785641	0330	10/23/09	\$1,000,000	\$977,000	2020	9	1971	4	17510	Y	N	4619 136TH AVE SE
008	932361	0270	4/16/08	\$1,050,000	\$836,000	2040	9	1980	4	15960	Y	N	13801 SE 52ND PL

Improved Sales Used in this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	260014	0040	5/15/08	\$775,000	\$624,000	2060	9	1988	3	12433	N	N	14056 SE 63RD ST
008	260014	0450	12/3/09	\$653,000	\$647,000	2060	9	1988	3	9737	N	N	6223 139TH PL SE
008	785640	0230	9/3/08	\$1,250,000	\$1,052,000	2080	9	1976	4	9350	Y	N	4711 SOMERSET AVE SE
008	785600	0210	5/21/08	\$780,000	\$630,000	2090	9	1974	4	8300	Y	N	14024 SOMERSET BLVD SE
008	260002	0230	6/27/08	\$780,000	\$639,000	2120	9	1984	3	13500	Y	N	5007 139TH PL SE
008	214131	0550	4/9/08	\$870,000	\$691,000	2120	9	1977	4	15016	Y	N	15322 SE 49TH ST
008	413970	0390	7/14/09	\$599,500	\$566,000	2190	9	2009	3	4776	N	N	5040 163RD PL SE
008	259753	0440	12/30/09	\$570,000	\$570,000	2200	9	1995	3	9168	N	N	6678 156TH AVE SE
008	259220	1670	10/5/09	\$715,000	\$694,000	2280	9	1981	4	9860	N	N	5811 143RD PL SE
008	932360	0030	8/18/08	\$800,000	\$669,000	2300	9	1981	4	9372	Y	N	5701 137TH PL SE
008	785656	0080	5/23/09	\$625,000	\$580,000	2390	9	1979	4	9800	N	N	5000 141ST AVE SE
008	260002	0080	6/11/08	\$975,000	\$794,000	2420	9	1981	4	9800	Y	N	13605 SE 50TH PL
008	259752	0950	4/15/09	\$590,000	\$540,000	2470	9	1989	3	10036	N	N	14921 SE 65TH ST
008	932361	0520	11/6/09	\$765,000	\$751,000	2480	9	1979	4	10472	Y	N	13610 SE 54TH PL
008	260000	0440	8/6/09	\$700,000	\$666,000	2490	9	1979	4	9600	N	N	13503 SE 52ND ST
008	413970	0370	11/25/08	\$730,000	\$634,000	2500	9	2008	3	4895	N	N	5080 163RD PL SE
008	259752	0870	5/29/09	\$608,000	\$565,000	2510	9	1988	3	9817	N	N	6504 150TH PL SE
008	260013	0020	6/16/09	\$580,000	\$542,000	2560	9	1987	3	10156	N	N	6204 139TH PL SE
008	413970	0380	9/4/09	\$635,000	\$610,000	2570	9	2008	3	4730	N	N	5060 163RD PL SE
008	413970	0290	9/23/08	\$755,000	\$641,000	2610	9	2008	3	7152	N	N	5221 163RD PL SE
008	413970	0260	6/19/09	\$689,450	\$645,000	2610	9	2008	3	3705	N	N	5161 163RD PL SE
008	413970	0040	12/9/09	\$680,000	\$675,000	2610	9	2009	3	4031	N	N	5011 163RD PL SE
008	413970	0400	3/27/09	\$592,000	\$538,000	2620	9	2008	3	6058	N	N	5020 163RD PL SE
008	413970	0020	5/18/09	\$653,000	\$604,000	2620	9	2008	3	5528	N	N	5007 163RD PL SE
008	183698	0200	7/23/09	\$528,000	\$500,000	2640	9	1999	3	6179	N	N	16109 SE 45TH CT
008	259751	0090	7/3/08	\$750,000	\$616,000	2640	9	1988	3	17153	N	N	14647 SE 66TH ST
008	259753	1200	8/14/09	\$670,000	\$639,000	2640	9	1995	3	9380	N	N	15406 SE 66TH PL
008	259221	0520	4/28/08	\$927,000	\$742,000	2670	9	1983	4	12366	N	N	5740 149TH AVE SE
008	932361	0250	6/6/08	\$736,500	\$599,000	2680	9	1979	4	11941	N	N	13804 SE 52ND PL
008	260013	0500	12/22/09	\$648,000	\$646,000	2680	9	1987	3	10050	N	N	6365 138TH PL SE
008	345941	0270	11/4/08	\$670,000	\$578,000	2690	9	1976	4	10000	N	N	4423 156TH PL SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	259752	0180	6/11/09	\$569,900	\$532,000	2700	9	1989	3	15027	N	N	6590 152ND AVE SE
008	183698	0170	6/25/08	\$702,500	\$575,000	2710	9	1999	3	4966	N	N	16106 SE 45TH CT
008	259752	0240	2/18/09	\$680,000	\$610,000	2760	9	1989	3	9317	N	N	6555 152ND AVE SE
008	785656	0130	6/11/08	\$770,000	\$627,000	2840	9	1979	5	9900	Y	N	14001 SE 50TH ST
008	214130	0460	6/16/09	\$610,000	\$570,000	2850	9	1976	4	9807	Y	N	14613 SE 49TH ST
008	955270	0640	8/17/09	\$655,000	\$626,000	2870	9	1981	4	11298	N	N	14430 SE 61ST ST
008	260014	0240	8/3/09	\$669,950	\$637,000	2870	9	1989	3	9687	N	N	13891 SE 64TH ST
008	183698	0050	2/20/09	\$625,000	\$561,000	2920	9	1999	3	8412	N	N	16217 SE 45TH ST
008	259221	0680	5/7/09	\$683,800	\$631,000	2930	9	1984	4	18410	N	N	14812 SE 58TH ST
008	183698	0070	5/12/08	\$690,000	\$555,000	2947	9	2000	3	5431	N	N	16101 SE 45TH ST
008	259221	0760	6/6/08	\$820,000	\$667,000	3020	9	1984	3	12128	N	N	5815 149TH AVE SE
008	162405	9337	9/20/08	\$782,000	\$663,000	3250	9	2000	3	9059	N	N	4622 130TH AVE SE
008	183698	0040	7/1/08	\$685,000	\$562,000	3360	9	1999	3	6314	N	N	4512 162ND WAY SE
008	162405	9355	5/13/08	\$1,118,000	\$900,000	3420	9	2008	3	7975	N	N	13017 SE 47TH ST
008	259220	1010	11/18/08	\$1,300,000	\$1,127,000	3560	9	2008	3	12572	Y	N	6012 147TH PL SE
008	142405	9154	4/21/08	\$1,270,000	\$1,013,000	3570	9	2008	3	8313	Y	N	4468 158TH AVE SE
008	785641	0010	6/16/09	\$925,000	\$865,000	1800	10	1976	4	22750	Y	N	4509 SOMERSET PL SE
008	259746	0130	5/1/08	\$920,000	\$737,000	2020	10	1985	4	9450	Y	N	14755 SE 56TH ST
008	785641	0300	5/20/08	\$1,228,800	\$992,000	2050	10	1972	4	14500	Y	N	4735 134TH PL SE
008	345990	0130	5/20/09	\$785,000	\$727,000	2140	10	1960	4	27238	Y	N	14836 SE 51ST ST
008	259745	0460	10/1/09	\$960,000	\$931,000	2190	10	1982	4	16503	Y	N	5401 142ND AVE SE
008	785664	0200	5/8/08	\$762,000	\$612,000	2200	10	1987	4	22580	N	N	14008 SE 42ND ST
008	808103	0300	7/28/09	\$890,000	\$844,000	2210	10	2005	3	20379	N	N	5558 156TH AVE SE
008	785640	0470	6/3/09	\$1,050,000	\$977,000	2210	10	1965	3	14438	Y	N	4635 138TH AVE SE
008	259220	0060	2/26/09	\$704,206	\$633,000	2360	10	1982	3	10460	N	N	14415 SE 60TH ST
008	259745	0240	1/25/08	\$925,000	\$712,000	2360	10	1983	3	10798	Y	N	5608 145TH AVE SE
008	259745	0400	10/23/09	\$880,000	\$860,000	2420	10	1988	3	13445	Y	N	5312 143RD AVE SE
008	259753	0060	4/9/08	\$823,080	\$653,000	2480	10	1991	3	9390	N	N	6703 154TH PL SE
008	932361	0540	6/23/08	\$950,000	\$777,000	2610	10	1984	3	12635	Y	N	13613 SE 54TH PL
008	615495	0140	6/4/08	\$742,000	\$603,000	2670	10	1985	3	9346	N	N	15611 SE 45TH PL
008	808102	0120	3/20/08	\$940,000	\$740,000	2720	10	1989	3	11149	Y	N	5570 152ND PL SE

**Improved Sales Used in this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	259753	0690	2/2/09	\$625,000	\$557,000	2910	10	1991	3	11752	N	N	6653 156TH AVE SE
008	214131	0250	6/2/09	\$796,450	\$741,000	3060	10	1982	3	12400	Y	N	5108 155TH PL SE
008	808951	0140	6/30/09	\$815,500	\$766,000	3150	10	1996	3	13788	N	N	6584 156TH AVE SE
008	615450	0060	5/15/08	\$935,000	\$753,000	3200	10	2007	3	6296	N	N	4568 162ND LN SE
008	142405	9164	8/5/09	\$799,000	\$760,000	3230	10	2007	3	7022	N	N	16126 SE 45TH PL
008	142405	9161	9/16/08	\$1,001,805	\$848,000	3230	10	2008	3	10200	N	N	16129 SE 45TH PL
008	413938	0050	6/8/09	\$745,000	\$695,000	3280	10	2007	3	6603	N	N	16048 SE 45TH PL
008	413938	0040	3/5/09	\$785,000	\$708,000	3280	10	2007	3	6603	N	N	16060 SE 45TH PL
008	345975	0010	11/16/09	\$639,500	\$630,000	3310	10	1990	3	10041	N	N	4267 155TH PL SE
008	345975	0020	8/1/08	\$835,000	\$694,000	3380	10	1990	3	9661	Y	N	4303 155TH PL SE
008	142405	9165	5/5/09	\$800,000	\$737,000	3390	10	2008	3	8043	N	N	16118 SE 45TH PL
008	142405	9162	2/26/08	\$1,012,065	\$789,000	3400	10	2007	3	7776	N	N	16141 SE 45TH PL
008	413938	0060	9/17/09	\$739,980	\$714,000	3480	10	2007	3	7333	N	N	16042 SE 45TH PL
008	413938	0010	11/19/08	\$853,500	\$740,000	3480	10	2007	3	6623	N	N	16078 SE 45TH PL
008	615450	0040	6/25/08	\$965,000	\$790,000	3600	10	2007	3	5531	N	N	4569 162ND LN SE
008	152405	9053	8/19/09	\$900,000	\$860,000	3610	10	2009	3	14800	N	N	13357 SE NEWPORT WAY
008	413938	0080	5/14/08	\$1,079,950	\$870,000	3650	10	2007	3	7147	N	N	16030 SE 45TH PL
008	413966	0450	9/10/09	\$842,500	\$811,000	3680	10	1997	3	16392	N	N	15769 SE 58TH PL
008	615450	0010	6/19/09	\$850,000	\$796,000	3700	10	2008	3	5375	N	N	4545 162ND WAY SE
008	615450	0020	1/7/09	\$850,000	\$751,000	3720	10	2008	3	5628	N	N	4557 162ND LN SE
008	615450	0030	3/10/09	\$850,000	\$768,000	3990	10	2008	3	5267	N	N	4563 162ND LN SE
008	615450	0050	6/17/08	\$1,000,000	\$816,000	3990	10	2007	3	7515	N	N	4572 162ND LN SE
008	615450	0050	11/25/09	\$885,500	\$875,000	3990	10	2007	3	7515	N	N	4572 162ND LN SE
008	808101	0420	3/18/08	\$1,210,000	\$952,000	1950	11	1986	3	9734	Y	N	5425 156TH AVE SE
008	808101	0270	5/23/08	\$1,210,000	\$978,000	2120	11	1987	3	21055	Y	N	15524 SE 53RD PL
008	808102	0310	6/25/08	\$1,300,000	\$1,065,000	2530	11	1988	3	10031	Y	N	15303 SE 58TH ST
008	808103	0260	6/21/09	\$880,000	\$824,000	2570	11	1990	3	16268	Y	N	5796 155TH AVE SE
008	808104	0180	6/3/09	\$815,000	\$759,000	3050	11	1997	3	20494	Y	N	6289 155TH AVE SE
008	412850	0250	9/11/09	\$710,000	\$684,000	3170	11	2000	3	9310	N	N	4983 160TH CT SE
008	412850	0240	7/10/08	\$1,080,000	\$890,000	3340	11	1999	3	8452	N	N	4957 160TH CT SE
008	808951	0070	7/24/09	\$960,000	\$910,000	3350	11	1998	3	9938	Y	N	6527 155TH AVE SE

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
008	808951	0110	7/15/09	\$1,050,000	\$992,000	3360	11	2000	3	17839	Y	N	6528 155TH AVE SE
008	412850	0380	2/27/08	\$1,097,000	\$856,000	3400	11	1999	3	12796	N	N	4888 162ND PL SE
008	412850	0210	12/2/09	\$847,500	\$839,000	3490	11	2000	3	7494	Y	N	4855 160TH CT SE
008	412850	0400	2/15/08	\$967,500	\$751,000	3520	11	1998	3	7595	N	N	16293 SE 48TH ST
008	808100	0100	3/4/09	\$1,020,000	\$919,000	3560	11	1986	3	10319	Y	N	15511 SE 55TH PL
008	928600	0020	10/19/09	\$920,000	\$898,000	3670	11	2000	3	19719	Y	N	15201 SE 62ND ST
008	928600	0130	11/24/09	\$985,000	\$973,000	3760	11	2001	3	23091	Y	N	5899 153RD AVE SE
008	928600	0140	4/6/09	\$1,025,000	\$935,000	3890	11	1998	3	20357	Y	N	5887 153RD AVE SE
008	808100	0240	8/27/08	\$1,206,000	\$1,013,000	4060	11	1990	3	10554	N	N	15405 SE 54TH CT
008	808102	0140	7/14/08	\$1,625,000	\$1,341,000	4140	11	1999	3	22162	Y	N	5595 152ND PL SE
008	808102	0340	6/10/09	\$1,190,000	\$1,110,000	2700	12	1991	3	15235	Y	N	15251 SE 58TH ST
008	808101	0170	3/24/08	\$1,500,000	\$1,183,000	3770	12	1986	3	22530	Y	N	15644 SE 54TH ST
008	785650	0020	4/13/09	\$1,800,000	\$1,646,000	2970	13	1991	3	13000	Y	N	13911 SE 47TH ST

**Improved Sales Removed from this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Comments
007	038400	0020	3/10/08	\$275,000	NO MARKET EXPOSURE
007	066295	0120	6/19/09	\$535,000	BANKRUPTCY - RECEIVER OR TRUSTEE
007	220150	1335	5/7/08	\$290,000	DIAGNOSTIC OUTLIER
007	220250	0200	6/5/09	\$325,000	UNFIN AREA
007	220570	0005	4/23/08	\$26,900	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
007	220570	0060	4/16/08	\$18,051	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
007	220570	0480	6/11/09	\$367,000	UNFIN AREA
007	220700	0065	6/19/08	\$359,000	ESTATE ADMIN;NO MARKET EXPOSURE;NEIGHBOR
007	424600	0280	10/27/08	\$9,000	QCD;PARTIAL INTEREST;RELATED PARTY
007	424600	0370	4/30/08	\$350,000	DIAGNOSTIC OUTLIER
007	544830	0380	10/2/09	\$330,000	RELATED PARTY, FRIEND, OR NEIGHBOR
007	607320	0075	6/2/08	\$182,078	DOR RATIO;QCD;PARTIAL INTEREST
008	142405	9160	11/4/09	\$781,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
008	162405	9101	12/8/09	\$982,000	DIAGNOSTIC OUTLIER
008	162405	9336	6/6/08	\$179,316	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
008	168790	0220	12/23/08	\$550,000	RELOCATION - SALE TO SERVICE
008	214130	0610	10/12/09	\$575,000	DIAGNOSTIC OUTLIER
008	214131	0400	8/11/08	\$720,000	NO MARKET EXPOSURE
008	214131	0400	2/25/08	\$720,000	QUIT CLAIM DEED
008	214133	0530	3/12/08	\$144,291	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
008	220350	0560	9/25/08	\$211,500	QCD;IMP.CHAR CHNG AFTER SALE;RELATED PARTY
008	220670	0265	4/17/08	\$191,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
008	220670	0450	1/24/08	\$195,500	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
008	259220	0600	10/28/08	\$442,560	EXEMPT FROM EXCISE TAX
008	259221	0680	5/7/09	\$683,800	RELOCATION - SALE TO SERVICE
008	259746	0130	3/14/08	\$920,000	RELOCATION - SALE TO SERVICE
008	259752	0180	10/7/08	\$629,185	EXEMPT FROM EXCISE TAX
008	259753	1030	10/27/08	\$350,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
008	260014	0450	12/3/09	\$653,000	RELOCATION - SALE TO SERVICE
008	337790	0055	7/30/09	\$625,000	NO MARKET EXPOSURE
008	345941	0360	8/13/09	\$285,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
008	345990	0265	4/9/09	\$535,000	ESTATE ADMINISTRATOR/GUARDIAN/EXECUTOR
008	346030	0240	4/27/09	\$490,000	ESTATE ADMINISTRATOR/GUARDIAN/EXECUTOR
008	390710	0010	10/30/09	\$575,000	ESTATE ADMINISTRATOR/GUARDIAN/EXECUTOR
008	413938	0030	5/14/09	\$700,000	NON-REP SALE
008	413970	0030	4/27/09	\$672,500	ACTIVE PERMIT BEFORE SALE>25K
008	413970	0230	11/5/09	\$568,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
008	413970	0340	11/18/09	\$635,000	ACTIVE PERMIT BEFORE SALE>25K
008	602800	0005	6/26/09	\$271,506	RELATED PARTY, FRIEND, OR NEIGHBOR
008	602800	0065	12/7/09	\$200,000	DOR RATIO;QCD;RELATED PARTY/FRIEND/NGHBR
008	615450	0050	8/27/09	\$885,500	RELOCATION - SALE TO SERVICE
008	785520	0130	10/29/08	\$490,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.)
008	785580	1050	8/26/09	\$407,458	IMP CHAR CHANGED SINCE SALE
008	785580	1500	12/11/08	\$1,000,000	OBSOLESCENCE
008	785600	0130	12/23/08	\$564,000	RELATED PARTY, FRIEND, OR NEIGHBOR

**Improved Sales Removed from this Annual Update Analysis
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Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	785661	0500	10/30/08	\$690,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	785664	0280	1/15/09	\$690,000	RELOCATION - SALE TO SERVICE
008	785664	0480	10/9/09	\$840,000	RELOCATION - SALE TO SERVICE
008	785670	0620	2/13/09	\$400,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	808100	0120	12/11/09	\$820,000	ACTIVE PERMIT BEFORE SALE>25K
008	808101	0290	9/15/09	\$960,000	OBSOL;FORCED SALE
008	808102	0130	8/26/09	\$760,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	808103	0300	7/27/09	\$890,000	RELOCATION - SALE TO SERVICE
008	808104	0080	12/23/09	\$965,000	RELOCATION - SALE TO SERVICE
008	928600	0130	8/6/09	\$985,000	RELOCATION - SALE TO SERVICE
008	928600	0220	9/26/08	\$772,000	FORCED SALE
008	932361	0540	6/14/08	\$950,000	RELOCATION - SALE TO SERVICE
008	955270	0510	3/19/08	\$661,000	RELOCATION - SALE TO SERVICE

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

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
7	162405	9032	08/26/2008	\$630,000	52780	N	N
7	544830	0296	04/02/2009	\$299,000	10501	N	N
8	142405	9159	08/14/2009	\$285,000	7091	N	N
8	152405	9162	05/30/2008	\$400,000	10407	N	N
8	162405	9078	07/16/2009	\$210,000	7575	N	N
8	162405	9361	07/23/2009	\$250,000	6677	N	N
8	162405	9363	08/17/2009	\$255,000	6818	N	N
8	162405	9365	07/01/2009	\$230,000	8542	N	N
8	390710	0020	07/23/2009	\$325,000	12290	N	N
8	785580	0020	01/26/2009	\$480,000	11200	Y	N

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
8	413938	0070	05/27/2009	\$205,000	NON-REPRESENTATIVE SALE

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

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

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

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

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

productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

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

Date of Value Estimate

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

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

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

Property rights appraised:

Fee Simple

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

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

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

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

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
- 2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*

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

Scope of Work Performed:

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



King County

Department of Assessments

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Lloyd Hara
Assessor

As we start a new decade and prepare the 2010 revaluations for the 2011 Tax Roll, it is important for staff to review our standards for completing our assessments for this year. As Deputy Assessors, first, everyone works for the taxpayers of King County and we must do our work in the most fair and equitable manner. Second, we will take pride in doing the best professional job possible. Third, we will treat all taxpayers with respect and value their opinions.

To further those standards, all appraisers are directed to:

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 2010 Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Validate for correctness physical characteristics for all vacant and improved properties and, where applicable, validate sales data for those properties;
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop valuation models as delineated by the IAAO (Standard on Mass Appraisal of Real Property, 2002; rev 2008). Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population. Validate models as delineated by IAAO in their Standard on Ratio Studies (approved July 2007).
- All sales are to be time adjusted to 1/1/10 and models developed by appraisers will include an administrative adjustment of .925 to reflect current economic factors that impact value and are not indicated by time-adjusted sales data alone.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the Assessor, the King County Board of Equalization, the Washington State Board of Tax Appeals, the King County Prosecutor and the Washington State Department of Revenue. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor