

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Enumclaw / 41

Previous Physical Inspection: 2009

Improved Sales:

Number of Sales: 158

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	\$100,100	\$141,200	\$241,300			
2010 Value	\$100,100	\$135,000	\$235,100	\$256,000	91.8%	7.43%
Change	\$0	-\$6,200	-\$6,200			
% Change	0.0%	-4.4%	-2.6%			

*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.

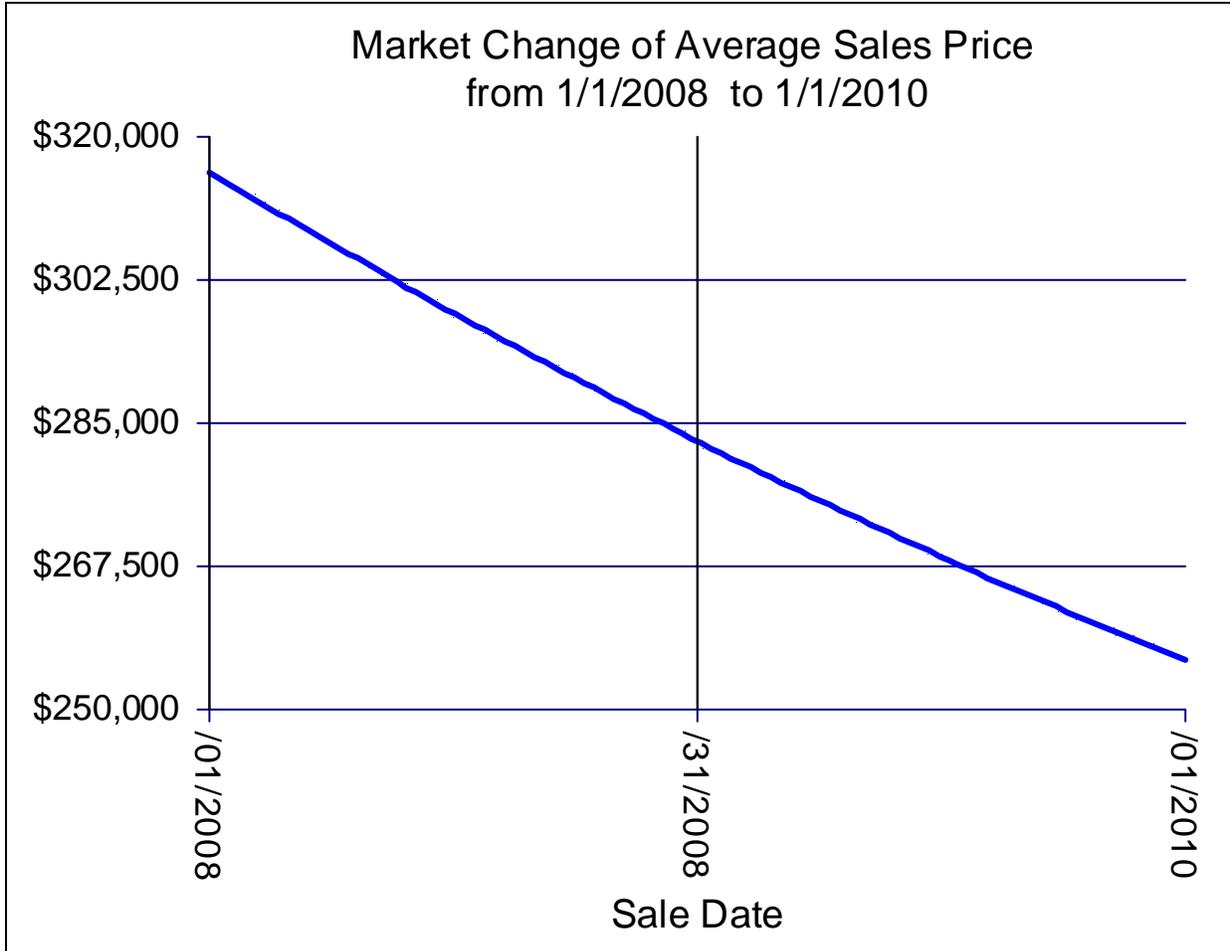
Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$104,000	\$139,200	\$243,200
2010 Value	\$104,000	\$131,700	\$235,700
Percent Change	0.0%	-5.4%	-3.1%

Number of one to three unit residences in the Population: 3238

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 characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes that were built or renovated after 1989 had a lower average ratio in comparison to the rest of the population, resulting in a slight downward adjustment being applied. The remaining 61.3% of the population will have a larger downward adjustment. The formula adjusts for these differences, thus improving equalization.

Exceptions may be found in the Improved Parcel Update section.

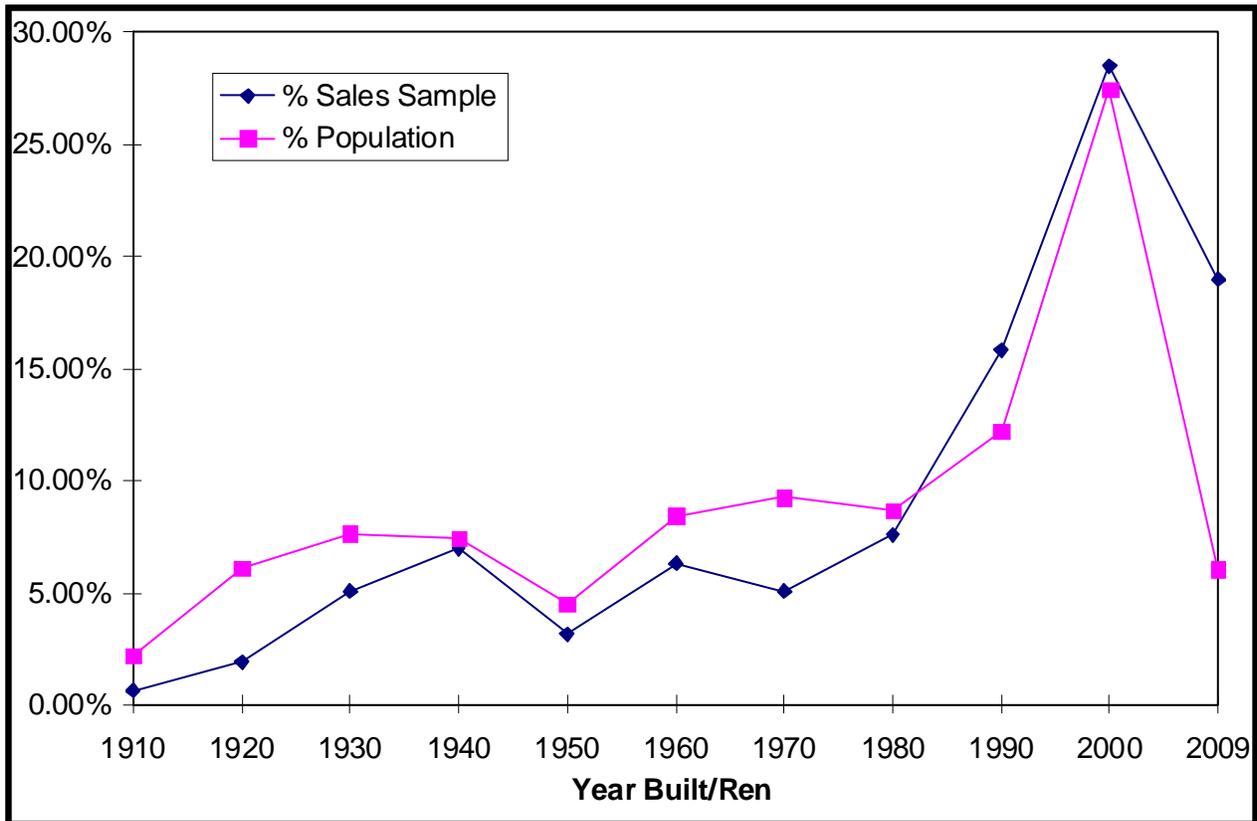
**Market Change of Average Sale Price in Area 41
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	0.63%
1920	3	1.90%
1930	8	5.06%
1940	11	6.96%
1950	5	3.16%
1960	10	6.33%
1970	8	5.06%
1980	12	7.59%
1990	25	15.82%
2000	45	28.48%
2009	30	18.99%
	158	

Population		
Year Built/Ren	Frequency	% Population
1910	71	2.19%
1920	198	6.11%
1930	247	7.63%
1940	241	7.44%
1950	146	4.51%
1960	273	8.43%
1970	300	9.26%
1980	281	8.68%
1990	396	12.23%
2000	889	27.46%
2009	196	6.05%
	3238	

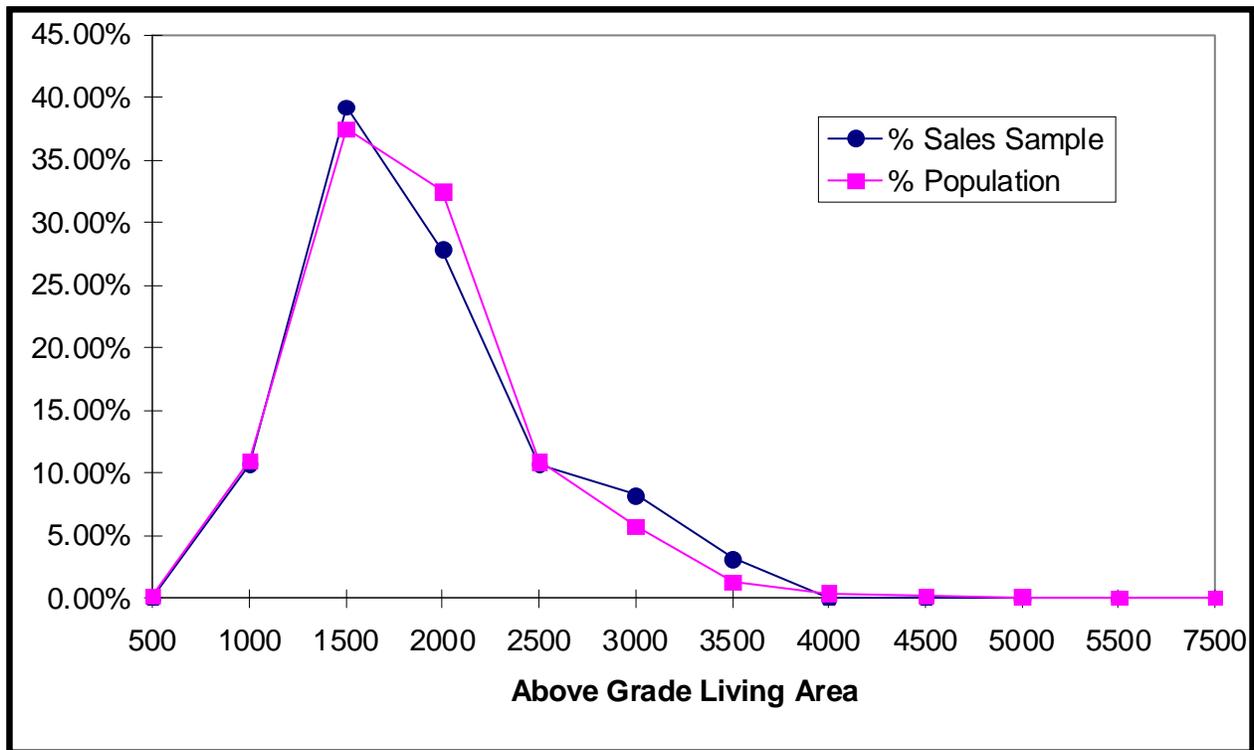


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	17	10.76%
1500	62	39.24%
2000	44	27.85%
2500	17	10.76%
3000	13	8.23%
3500	5	3.16%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	158	

Population		
AGLA	Frequency	% Population
500	6	0.19%
1000	356	10.99%
1500	1214	37.49%
2000	1053	32.52%
2500	355	10.96%
3000	187	5.78%
3500	43	1.33%
4000	13	0.40%
4500	6	0.19%
5000	4	0.12%
5500	0	0.00%
7500	1	0.03%
	3238	

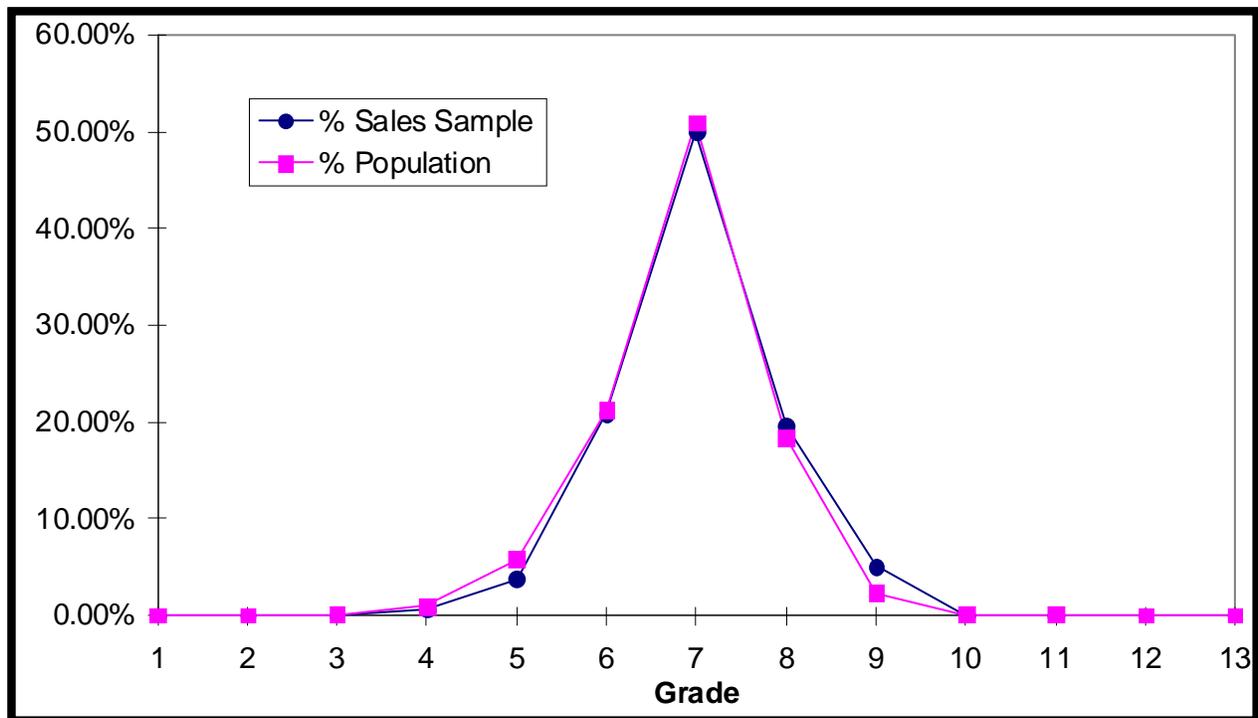


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

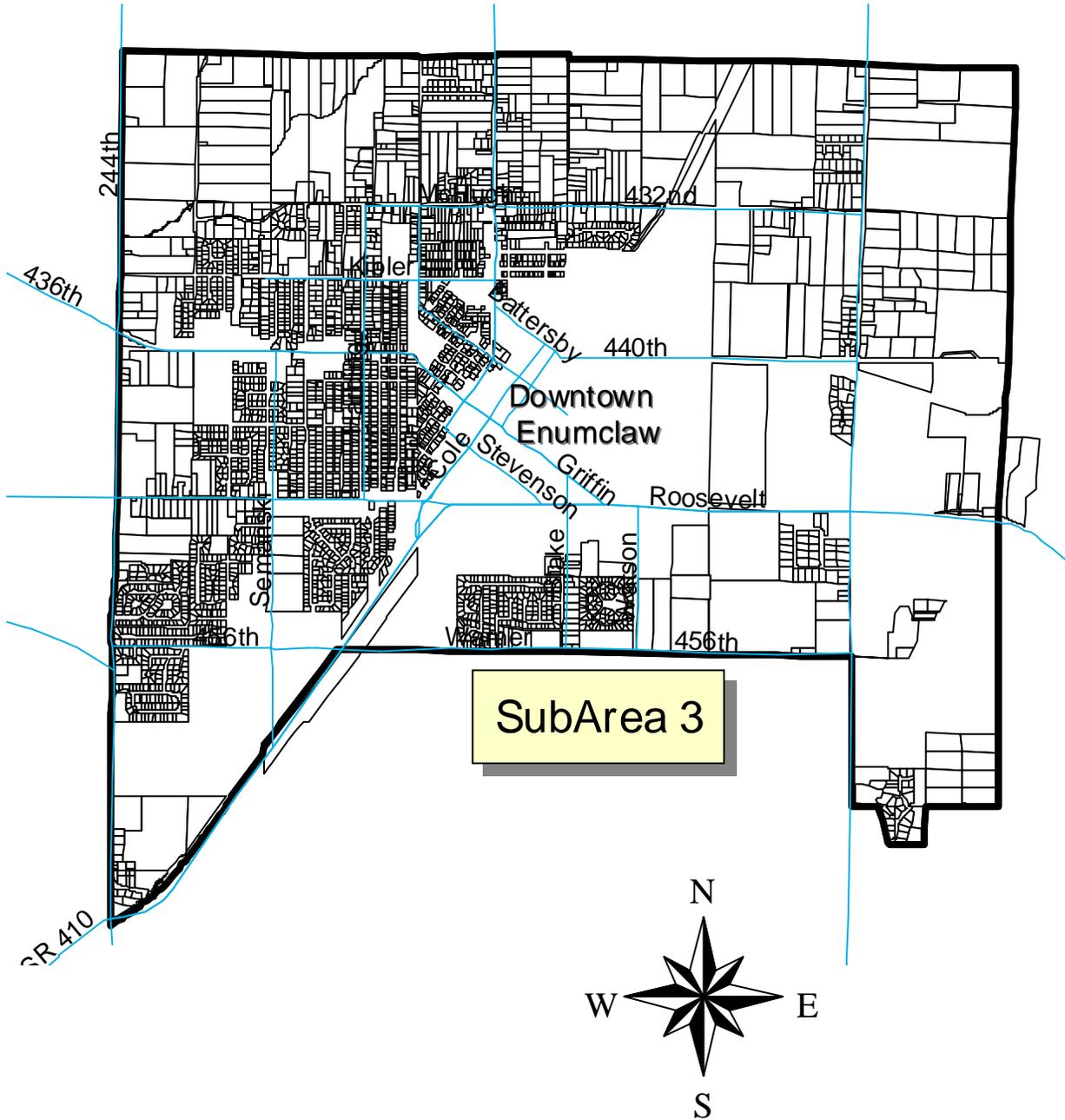
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.63%
5	6	3.80%
6	33	20.89%
7	79	50.00%
8	31	19.62%
9	8	5.06%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	158	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.06%
4	31	0.96%
5	190	5.87%
6	688	21.25%
7	1651	50.99%
8	595	18.38%
9	77	2.38%
10	2	0.06%
11	2	0.06%
12	0	0.00%
13	0	0.00%
	3238	



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 41



Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: May 6, 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 characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes that were built or renovated after 1989 had a lower average ratio in comparison to the rest of the population, resulting in a slight downward adjustment being applied. The remaining 61.3% of the population will have a larger downward adjustment. 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 158 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 / .9644578 -2.811307E-02*NewYrBltRen 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 28

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) * .974.
- *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) * .974.
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$1,000 no further adjustment applied.
- * If adjusted land value falls < \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls < \$1,000, then improvement value = \$1,000 or previous, whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total % Change indicated by the sales sample.

(2009 Land Value + Previous Improvement Value)*.974

Model Validation

The resulting assessment level is 91.8%. 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 -3.1%. 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 41 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

-4.09%

New YrBlt/Ren >=1990	Yes
% Adjustment	-1.21%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New YrBlt/Ren >=1990 parcel, would *approximately* receive a -1.21% downward adjustment. 1253 parcels in the improved population would receive this adjustment. There were 87 sales.

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

Generally New YrBlt/Ren parcels were at a lower assessment level than the rest of the population. This model corrects for these strata differences.

61.3% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 41 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	0.810	-19.0%
2/1/2008	0.818	-18.2%
3/1/2008	0.826	-17.4%
4/1/2008	0.834	-16.6%
5/1/2008	0.842	-15.8%
6/1/2008	0.850	-15.0%
7/1/2008	0.858	-14.2%
8/1/2008	0.866	-13.4%
9/1/2008	0.874	-12.6%
10/1/2008	0.881	-11.9%
11/1/2008	0.889	-11.1%
12/1/2008	0.897	-10.3%
1/1/2009	0.905	-9.5%
2/1/2009	0.913	-8.7%
3/1/2009	0.921	-7.9%
4/1/2009	0.929	-7.1%
5/1/2009	0.936	-6.4%
6/1/2009	0.944	-5.6%
7/1/2009	0.952	-4.8%
8/1/2009	0.960	-4.0%
9/1/2009	0.968	-3.2%
10/1/2009	0.976	-2.4%
11/1/2009	0.984	-1.6%
12/1/2009	0.992	-0.8%
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	0.834	\$438,000
Sale 2	\$475,000	10/1/2009	0.976	\$464,000
Sale 3	\$515,000	7/1/2009	0.952	\$490,000

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

The time adjustment formula for Area 41 is $(0.9644578 + 0.0002462424 * \text{SaleDay} - 0.02811307 * 0.5506329) / (0.9644578 - 0.02811307 * 0.5506329)$

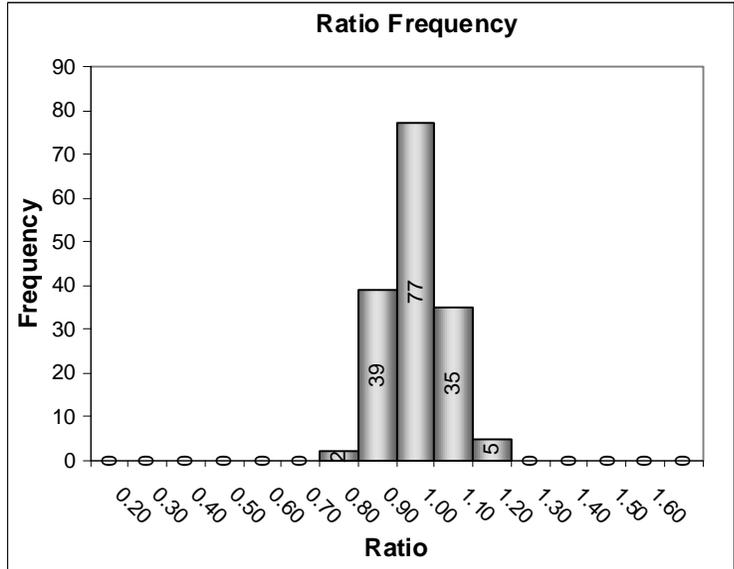
SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: S.E./TEAM 3	Appr. Date: 01/01/2009	Date of Report: 05/06/2010	Sales Dates: 1/2008 - 12/2009
Area 41 - ENUMCLAW	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	158
Mean Assessed Value	241,300
Mean Adj. Sales Price	256,000
Standard Deviation AV	51,283
Standard Deviation SP	60,317
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.949
Median Ratio	0.944
Weighted Mean Ratio	0.943
UNIFORMITY	
Lowest ratio	0.790
Highest ratio:	1.119
Coefficient of Dispersion	6.25%
Standard Deviation	0.072
Coefficient of Variation	7.61%
Price Related Differential (PRD)	1.007
RELIABILITY	
95% Confidence: Median	
Lower limit	0.929
Upper limit	0.965
95% Confidence: Mean	
Lower limit	0.938
Upper limit	0.960
SAMPLE SIZE EVALUATION	
N (population size)	3238
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.072
Recommended minimum:	8
Actual sample size:	158
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	84
# ratios above mean:	74
z:	0.796
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 41

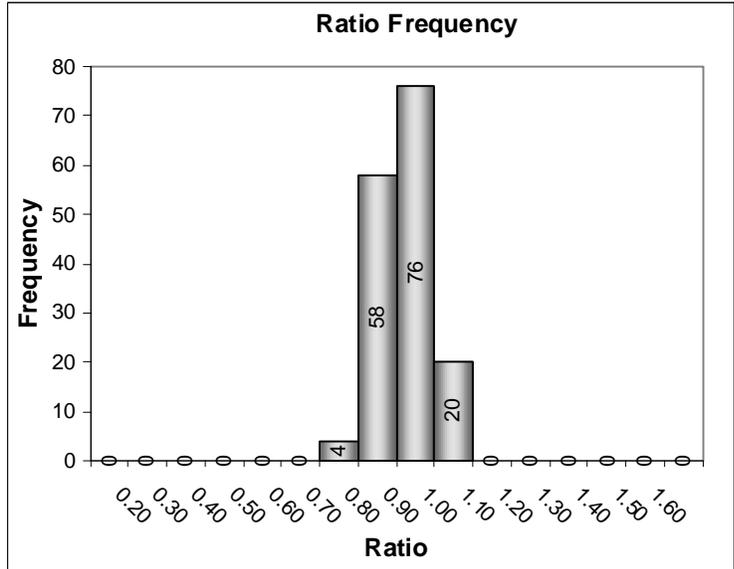
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: S.E./TEAM 3	Appr. Date: 01/01/2010	Date of Report: 05/06/2010	Sales Dates: 1/2008 - 12/2009
Area 41 - ENUMCLAW	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	158
Mean Assessed Value	235,100
Mean Sales Price	256,000
Standard Deviation AV	51,914
Standard Deviation SP	60,317
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.923
Median Ratio	0.921
Weighted Mean Ratio	0.918
UNIFORMITY	
Lowest ratio	0.762
Highest ratio:	1.069
Coefficient of Dispersion	6.08%
Standard Deviation	0.069
Coefficient of Variation	7.43%
Price Related Differential (PRD)	1.005
RELIABILITY	
95% Confidence: Median	
Lower limit	0.909
Upper limit	0.934
95% Confidence: Mean	
Lower limit	0.912
Upper limit	0.934
SAMPLE SIZE EVALUATION	
N (population size)	3238
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.069
Recommended minimum:	8
Actual sample size:	158
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	82
# ratios above mean:	76
z:	0.477
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 41

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 41
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	089800	0165	7/25/08	\$196,000	\$169,000	580	4	1922	4	7718	N	N	1222 PIONEER ST
003	866100	0091	3/26/09	\$182,500	\$169,000	780	5	1918	5	13545	N	N	2541 KIBLER AVE
003	089800	0270	10/21/09	\$175,000	\$172,000	840	5	1927	4	9661	N	N	1125 HARDING ST
003	601850	0180	12/1/08	\$203,000	\$182,000	810	5	1923	5	6450	N	N	1144 LAFROMBOISE ST
003	866100	0070	8/6/08	\$248,000	\$215,000	1160	5	1937	4	11920	N	N	1927 LORAIN ST
003	866100	0110	8/27/09	\$229,000	\$221,000	990	5	1920	5	13545	N	N	1945 FLORENCE ST
003	232006	9187	8/14/08	\$262,000	\$228,000	1060	5	1952	4	18512	N	N	44106 244TH AVE SE
003	242006	9176	11/24/09	\$166,000	\$164,000	990	6	1914	3	4500	N	N	1335 PORTER ST
003	261700	0030	2/4/08	\$210,000	\$172,000	1010	6	1973	3	10071	N	N	43908 283RD PL SE
003	242006	9358	1/14/09	\$190,000	\$173,000	1090	6	1938	3	6200	N	N	2040 COLE ST
003	261700	0020	9/9/09	\$180,000	\$175,000	1010	6	1973	4	9892	N	N	43918 283RD PL SE
003	570650	0300	7/23/08	\$209,000	\$180,000	720	6	1938	4	4752	N	N	3035 DIVISION ST
003	034940	0210	1/10/08	\$230,000	\$187,000	1040	6	1981	4	7922	N	N	708 NATALIE PL
003	370190	0030	12/23/08	\$210,000	\$190,000	780	6	1947	5	6450	N	N	1221 PIONEER ST
003	809160	0040	6/10/08	\$224,000	\$191,000	1410	6	1987	3	8400	N	N	2960 INITIAL AVE
003	809160	0310	7/9/09	\$200,000	\$191,000	1120	6	1987	3	8524	N	N	2875 ELMONT AVE
003	232006	9166	10/1/09	\$204,000	\$199,000	840	6	1948	4	6795	N	N	1318 LAFROMBOISE ST
003	262006	9143	11/9/09	\$205,000	\$202,000	890	6	1940	5	6240	N	N	849 MYRTINE ST
003	570650	0710	3/17/09	\$218,250	\$202,000	930	6	1928	4	6400	N	N	1804 WILSON AVE
003	370190	0025	9/9/09	\$210,000	\$204,000	1200	6	1938	5	6450	N	N	1233 PIONEER ST
003	601850	0160	6/23/08	\$240,000	\$205,000	970	6	1949	4	7179	N	N	1161 LAFROMBOISE ST
003	800610	0360	12/18/09	\$206,000	\$205,000	1690	6	1903	4	7000	N	N	1128 WELLS ST
003	262006	9075	1/10/08	\$254,000	\$206,000	1480	6	1940	4	6720	N	N	754 MYRTINE ST
003	601850	0100	9/2/08	\$239,000	\$209,000	770	6	1947	5	6167	N	N	1115 LAFROMBOISE ST
003	757550	0020	10/28/09	\$215,000	\$211,000	1090	6	1990	3	8410	N	N	2254 SCANDIA AVE
003	089902	0060	3/20/08	\$254,950	\$212,000	1070	6	1984	5	8817	N	N	2740 GREEN RIVER CT
003	232006	9132	10/5/09	\$218,900	\$214,000	1270	6	1958	4	17100	N	N	2532 GRIFFIN AVE
003	601850	0230	9/24/09	\$220,000	\$214,000	1000	6	1961	4	6450	N	N	1125 PIONEER ST
003	242006	9353	4/8/09	\$231,000	\$215,000	960	6	1938	3	5500	N	N	2033 WELLS ST
003	560200	0270	6/12/08	\$252,000	\$215,000	1360	6	1949	5	10212	N	N	1542 HARDING ST

**Improved Sales Used in this Annual Update Analysis
Area 41
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	034940	0160	12/9/08	\$241,450	\$217,000	1320	6	1981	4	7883	N	N	633 NATALIE PL
003	757550	0030	4/3/08	\$260,000	\$217,000	1090	6	1990	3	8410	N	N	2256 SCANDIA AVE
003	809160	0320	8/14/08	\$250,052	\$217,000	1120	6	1986	4	8666	N	N	2853 SUN MOUNTAIN DR
003	809160	0240	12/30/08	\$243,500	\$220,000	1060	6	1987	3	9773	N	N	2960 SUN MOUNTAIN DR
003	757550	0130	11/9/09	\$230,000	\$227,000	1090	6	1991	3	8400	N	N	310 JOHNSON ST
003	272290	0035	9/17/08	\$263,249	\$231,000	1160	6	1959	4	8925	N	N	1432 GARFIELD ST
003	800510	0420	3/13/09	\$265,000	\$245,000	1140	6	2008	3	5800	N	N	1836 FRANKLIN ST
003	262006	9202	11/11/09	\$262,000	\$259,000	1170	6	1930	4	7866	N	N	2820 CHRISTIANSON AVE
003	325750	0100	10/21/09	\$265,000	\$260,000	1440	6	1983	4	10099	N	N	1456 LORAIN ST
003	132006	9048	5/27/08	\$326,000	\$277,000	1250	6	1927	4	18125	N	N	43128 260TH AVE SE
003	242006	9452	3/17/09	\$213,000	\$197,000	1030	7	1953	3	10585	N	N	1644 MCHUGH AVE
003	293820	0060	1/5/09	\$222,000	\$201,000	1200	7	1962	3	9282	N	N	1171 FLORENCE ST
003	164500	0090	5/19/09	\$215,000	\$202,000	1600	7	1963	3	7300	N	N	1876 CLOVERCREST ST
003	561510	0390	2/11/08	\$248,000	\$204,000	1264	7	1994	3	4626	N	N	3009 PORTER ST
003	332650	0030	8/27/09	\$213,000	\$206,000	970	7	1940	3	5000	N	N	1931 PARK ST
003	560200	0065	3/17/09	\$225,000	\$208,000	1660	7	1951	3	10489	N	N	1472 PIONEER ST
003	981570	0025	10/9/09	\$215,000	\$210,000	840	7	1928	5	5400	N	N	2225 PORTER ST
003	543782	0180	4/14/08	\$253,000	\$212,000	1070	7	1983	4	8352	N	N	359 HARMONY LN
003	981470	0146	2/19/08	\$260,000	\$214,000	1290	7	2006	3	3001	N	N	1858 HILLCREST AVE
003	132006	9274	9/18/08	\$245,000	\$215,000	1130	7	2006	3	8400	Y	N	3318 COLE ST
003	543781	0360	10/2/09	\$219,800	\$215,000	1300	7	1980	4	7735	N	N	2333 PARAMOUNT DR
003	543782	0210	9/24/09	\$221,500	\$216,000	1070	7	1983	3	8156	N	N	433 HARMONY LN
003	866100	0116	3/3/09	\$235,000	\$216,000	1390	7	1988	3	13545	N	N	1921 FLORENCE ST
003	713820	0350	8/4/08	\$250,000	\$217,000	1210	7	1994	3	8094	N	N	3333 WETHERBEE LN
003	237280	0040	11/13/09	\$220,550	\$218,000	1150	7	1956	4	9126	N	N	1148 HARDING ST
003	614210	0120	10/12/09	\$225,000	\$220,000	1330	7	1988	3	13539	N	N	26004 SE 425TH ST
003	076400	0035	9/17/09	\$229,000	\$223,000	1220	7	1959	4	9600	N	N	1056 GARFIELD ST
003	614200	0060	6/2/08	\$262,000	\$223,000	1670	7	1962	4	11133	N	N	26324 SE 426TH ST
003	076680	0140	6/11/09	\$237,000	\$224,000	1380	7	1991	3	8844	N	N	1035 BERILLA DR
003	076681	0490	5/22/09	\$239,900	\$226,000	1450	7	1993	3	8532	N	N	3107 EDITH AVE
003	293820	0110	8/26/09	\$235,000	\$227,000	1450	7	1966	4	9890	N	N	1256 FLORENCE ST

**Improved Sales Used in this Annual Update Analysis
Area 41
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	570238	0370	2/26/08	\$275,000	\$227,000	1670	7	1992	3	7280	N	N	207 JEWELL ST
003	242006	9366	2/17/09	\$248,000	\$228,000	1560	7	1940	5	6195	N	N	3039 FREDRICKSON ST
003	561510	0335	11/30/09	\$230,000	\$228,000	1770	7	1975	3	8520	N	N	3020 BAILEY ST
003	680221	0430	5/20/08	\$270,000	\$229,000	1350	7	1991	3	8440	N	N	906 OLSEN PL
003	680220	0890	6/19/09	\$242,000	\$230,000	1470	7	1990	3	8498	N	N	304 BANGERT PL
003	076680	0310	1/9/08	\$284,200	\$231,000	1380	7	1990	3	8482	N	N	2928 EDEL AVE
003	713820	0010	1/23/09	\$255,000	\$232,000	1210	7	1995	3	8397	N	N	3590 WETHERBEE LN
003	570650	0400	6/26/09	\$245,000	\$233,000	1230	7	1932	5	9600	N	N	1925 WILSON AVE
003	156590	0090	12/8/09	\$235,000	\$234,000	1490	7	1992	3	8848	N	N	375 CHINOOK AVE
003	232006	9196	4/23/09	\$250,000	\$234,000	1470	7	1955	4	11630	N	N	1955 PIONEER ST
003	191730	0366	10/7/09	\$240,000	\$235,000	2080	7	2006	3	5326	N	N	1422 DAVIS AVE
003	257191	0360	3/18/09	\$255,000	\$236,000	1720	7	1992	3	11833	N	N	715 VICTOR ST
003	543780	0320	4/23/09	\$255,000	\$238,000	1480	7	1972	4	9000	N	N	2543 PARAMOUNT DR
003	559590	0211	6/4/08	\$280,000	\$238,000	1620	7	2007	3	4965	N	N	1486 DIVISION ST
003	242006	9230	7/22/09	\$249,950	\$239,000	1340	7	1924	5	5000	N	N	1305 MARION ST
003	379731	0130	4/30/09	\$257,500	\$241,000	1480	7	1994	3	9231	N	N	3457 WYNALDA DR
003	680220	1070	7/24/08	\$280,000	\$242,000	1460	7	1991	3	9909	N	N	402 PETSCHAUER PL
003	713820	0390	3/7/09	\$262,500	\$242,000	1210	7	1994	3	9514	N	N	3435 GARLAND PL
003	807805	0040	11/18/09	\$245,000	\$242,000	1140	7	1998	3	11161	N	N	3283 LOIS LN
003	076680	0300	9/29/09	\$250,000	\$244,000	1350	7	1990	3	8482	N	N	2933 EDEL AVE
003	132006	9178	12/11/09	\$245,000	\$244,000	1820	7	1960	4	11650	N	N	26816 SE 432ND ST
003	680220	0940	8/7/09	\$255,000	\$245,000	1650	7	1990	3	9826	N	N	403 CARLEY PL
003	888060	0050	4/23/08	\$293,000	\$246,000	1810	7	1976	3	7162	N	N	2480 MARTIN WAY
003	771010	0040	2/27/08	\$299,000	\$247,000	1630	7	1990	4	6875	N	N	1815 GARFIELD ST
003	379731	0150	12/23/08	\$275,000	\$248,000	1800	7	1994	3	9229	N	N	3501 WYNALDA DR
003	680220	0020	12/4/09	\$250,000	\$248,000	1450	7	1991	3	8399	N	N	104 SCHMID ST
003	680220	0910	6/24/08	\$289,950	\$248,000	1520	7	1991	3	8400	N	N	307 CARLEY PL
003	426600	0070	10/12/09	\$254,000	\$249,000	1340	7	1978	4	8106	N	N	2350 MCHUGH AVE
003	257191	0080	6/3/09	\$266,000	\$251,000	1820	7	1992	3	9202	N	N	514 HAZEL PL
003	570238	0220	9/29/08	\$286,000	\$252,000	1160	7	1990	3	7100	N	N	309 JEWELL ST
003	076681	0110	7/2/09	\$267,000	\$254,000	1280	7	1990	4	8436	N	N	1152 FARRELLY ST

Improved Sales Used in this Annual Update Analysis
Area 41
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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
003	680220	1010	9/2/08	\$291,000	\$254,000	1680	7	1991	3	8926	N	N	307 PETSCHAUER PL
003	570238	0030	8/26/09	\$265,000	\$256,000	1700	7	1991	3	8101	N	N	419 JEWELL ST
003	257191	0460	4/11/08	\$309,000	\$258,000	1680	7	1992	3	8424	N	N	512 VICTOR ST
003	156590	0100	6/2/08	\$304,450	\$259,000	1660	7	1992	3	8848	N	N	355 CHINOOK AVE
003	680221	0370	4/29/08	\$309,000	\$260,000	1610	7	1992	3	10504	N	N	1011 OLSEN PL
003	713820	0040	1/31/08	\$322,750	\$264,000	1970	7	1995	3	8400	N	N	3502 WETHERBEE LN
003	888060	0040	6/19/08	\$309,000	\$264,000	1770	7	1976	3	9700	N	N	2504 MARTIN WAY
003	076681	0390	10/17/08	\$299,900	\$266,000	1630	7	1991	3	10875	N	N	3113 EDEL AVE
003	782370	0060	6/22/09	\$283,000	\$269,000	1470	7	1991	4	6250	N	N	1752 FRANKLIN ST
003	076681	0450	10/15/08	\$310,000	\$274,000	1700	7	1993	3	8441	N	N	3110 EDEL AVE
003	257191	0040	6/3/08	\$323,000	\$275,000	2110	7	1992	4	8638	N	N	499 HAZEL PL
003	379731	0220	12/22/08	\$305,000	\$275,000	2350	7	1996	3	9732	Y	N	3482 WYNALDA DR
003	379730	0350	9/16/09	\$285,000	\$277,000	1890	7	1993	3	8631	N	N	3015 CHELSEA LN
003	262006	9159	12/22/09	\$282,500	\$282,000	2070	7	1974	3	7500	N	N	921 MELODY LN
003	713821	0140	5/21/09	\$300,000	\$282,000	1970	7	1994	3	8553	N	N	307 RANDALL PL
003	232006	9062	7/16/09	\$297,500	\$284,000	1730	7	1996	3	10775	N	N	2213 KIBLER AVE
003	232006	9355	2/22/08	\$345,000	\$284,000	1420	7	1993	4	8226	N	N	3038 GOSSARD ST
003	257190	0250	8/12/08	\$330,000	\$287,000	1640	7	1990	4	10787	N	N	579 FARRELLY ST
003	262006	9116	5/11/09	\$320,000	\$300,000	1400	7	1960	4	39848	Y	N	24601 SE 448TH ST
003	379731	0280	7/2/09	\$320,250	\$305,000	1510	7	1995	3	8750	N	N	3350 WYNALDA DR
003	248210	0130	7/29/08	\$355,000	\$307,000	2560	7	1993	3	19055	N	N	42830 283RD AVE SE
003	379731	0070	10/6/08	\$348,000	\$307,000	2270	7	1995	3	9240	N	N	3335 WYNALDA DR
003	426600	0020	3/24/09	\$334,000	\$309,000	1670	7	2002	3	10800	Y	N	3175 GARFIELD ST
003	232006	9384	7/22/08	\$363,000	\$313,000	2010	7	2007	3	9589	N	N	2937 HARDING ST
003	771590	0050	11/16/09	\$329,950	\$326,000	1760	7	2004	3	13372	N	N	1809 SHANNON LN
003	232006	9106	10/16/08	\$370,000	\$328,000	2090	7	1977	3	38984	N	N	3029 HARDING ST
003	142006	9019	11/3/08	\$399,800	\$356,000	1670	7	1935	5	85813	Y	N	42812 257TH PL SE
003	248210	0070	12/7/09	\$251,000	\$249,000	2080	8	1978	4	16532	N	N	28115 SE 428TH PL
003	716470	0020	8/21/09	\$260,000	\$251,000	1980	8	1971	3	9307	N	N	2981 INITIAL AVE
003	659900	0014	2/26/09	\$275,000	\$253,000	1920	8	1981	4	17391	N	N	43715 284TH AVE SE
003	814130	0280	10/17/08	\$291,200	\$258,000	1893	8	2008	3	4128	Y	N	514 DEUSEN LN N

Improved Sales Used in this Annual Update Analysis
Area 41
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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
003	814130	0290	1/28/09	\$289,950	\$265,000	1954	8	2008	3	4409	Y	N	515 DEUSEN LN N
003	230970	0260	9/26/08	\$303,540	\$267,000	2570	8	2008	3	4992	N	N	210 PETERSEN DR E
003	192007	9075	5/27/08	\$317,500	\$269,000	1480	8	1967	4	17169	N	N	43630 284TH AVE SE
003	230970	0130	4/22/08	\$325,893	\$274,000	2570	8	2008	3	4573	N	N	318 BONDGARD AVE E
003	943290	0020	10/6/08	\$313,500	\$277,000	1970	8	1994	3	8500	N	N	3110 SILVER SPRINGS AVE
003	076681	0470	1/26/08	\$342,000	\$279,000	1940	8	1991	4	7948	N	N	3116 EDEL AVE
003	932100	0090	5/21/09	\$296,000	\$279,000	1700	8	1966	4	9240	N	N	1258 MCKINLEY ST
003	943290	0300	4/6/09	\$300,000	\$279,000	2430	8	1996	3	8612	N	N	1959 HIGHPOINT ST
003	230970	0080	6/24/08	\$328,000	\$281,000	2880	8	2008	3	4500	N	N	283 BONDGARD AVE E
003	257192	0100	2/7/08	\$342,950	\$281,000	2150	8	1993	3	9839	N	N	2940 OLIE ANN PL
003	814130	0300	7/30/09	\$295,000	\$283,000	2019	8	2008	3	4435	Y	N	516 MT PEAK ST N
003	230970	0310	5/5/09	\$303,130	\$284,000	2570	8	2008	3	5102	N	N	280 PETERSEN DR E
003	230970	0200	10/21/08	\$322,400	\$286,000	2640	8	2008	3	5001	N	N	211 PETERSEN DR E
003	257190	0180	12/9/09	\$288,000	\$286,000	1620	8	1990	3	9396	N	N	2953 LINK AVE
003	807849	0350	10/7/08	\$332,500	\$294,000	1970	8	1991	3	9856	N	N	207 ALMADON ST
003	076681	0050	8/13/08	\$340,000	\$295,000	1970	8	1991	3	8491	N	N	3058 ELMONT AVE
003	943290	0390	5/12/08	\$349,950	\$296,000	2190	8	1996	4	8606	N	N	1931 HAWK CT
003	230970	0140	8/8/08	\$343,470	\$298,000	2570	8	2008	3	5101	N	N	282 BONDGARD AVE E
003	230970	0280	11/11/08	\$341,695	\$305,000	2800	8	2008	3	4681	N	N	244 PETERSEN DR E
003	932100	0190	1/7/08	\$382,750	\$311,000	2230	8	1964	4	13440	N	N	1114 MCKINLEY ST
003	807849	0480	11/14/08	\$350,000	\$312,000	1910	8	1990	3	10450	Y	N	109 SUMMER PL
003	230970	0120	7/2/08	\$369,234	\$317,000	2800	8	2008	3	4442	N	N	340 BONDGARD AVE E
003	809160	0020	5/21/08	\$375,000	\$318,000	2810	8	1995	3	8907	N	N	1461 FARRELLY ST
003	230970	0180	11/6/09	\$329,990	\$325,000	2640	8	2006	3	4681	N	N	224 BONDGARD AVE E
003	132006	9162	11/22/09	\$350,000	\$346,000	2926	8	2006	3	15416	Y	N	1355 MCHUGH AVE
003	230970	0340	5/9/08	\$437,340	\$369,000	3410	8	2008	3	5647	N	N	416 ASMUNDSON LN N
003	542282	0090	12/3/09	\$379,000	\$376,000	2900	8	2002	3	8475	Y	N	3206 PHILLIPS AVE
003	814130	0200	7/22/09	\$355,000	\$340,000	2496	9	2008	3	5968	N	N	405 BONDGARD AVE E
003	814130	0020	4/28/08	\$463,549	\$390,000	2384	9	2008	3	5527	N	N	394 BONDGARD AVE E
003	814130	0130	5/29/08	\$461,000	\$391,000	2384	9	2008	3	5976	Y	N	491 BONDGARD AVE E
003	232006	9365	11/17/09	\$420,000	\$415,000	2450	9	1997	3	21040	N	N	3055 LORAIN ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
003	814130	0240	3/3/08	\$514,790	\$425,000	3024	9	2008	3	6958	Y	N	414 COOPER LN N
003	814130	0210	10/20/08	\$497,990	\$441,000	3071	9	2008	3	5207	N	N	393 BONDGARD AVE E
003	855680	0210	7/1/09	\$550,000	\$524,000	3330	9	2004	3	13511	N	N	2635 PERRY CT
003	855680	0210	5/21/08	\$645,000	\$546,000	3330	9	2004	3	13511	N	N	2635 PERRY CT

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	019270	0080	9/10/09	\$156,750	OBSOL
003	019270	0100	2/12/08	\$220,000	NO MKT EXPOSURE;RELATED PARTY/FRIEND/NGHBR
003	034940	0020	6/26/09	\$202,000	DIAGNOSTIC OUTLIER
003	034940	0100	3/10/08	\$205,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	076400	0050	5/27/08	\$310,000	NON-REPRESENTATIVE SALE
003	076400	0060	10/29/08	\$199,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	076681	0470	1/26/08	\$342,000	RELOCATION - SALE TO SERVICE
003	085300	0200	2/27/08	\$1,150,000	LACK OF REPRESENTATION OF GRADE 11
003	085300	0260	10/29/09	\$328,900	DIAGNOSTIC OUTLIER
003	089902	0030	6/4/08	\$237,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	132006	9024	9/17/09	\$452,000	DIAGNOSTIC OUTLIER
003	132006	9036	11/19/09	\$131,758	DOR RATIO
003	132006	9044	10/20/09	\$299,999	DIAGNOSTIC OUTLIER
003	132006	9094	11/7/08	\$203,520	NO MARKET EXPOSURE
003	132006	9094	10/22/08	\$187,850	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
003	132006	9174	9/25/09	\$144,800	BANKRUPTCY - RECEIVER OR TRUSTEE
003	132006	9256	11/6/08	\$205,000	NON-REPRESENTATIVE SALE
003	132006	9275	4/9/08	\$389,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	156590	0470	9/9/09	\$198,350	BANKRUPTCY - RECEIVER OR TRUSTEE
003	164500	0600	11/19/09	\$134,000	NON-REPRESENTATIVE SALE
003	164500	0620	8/8/08	\$170,000	NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE
003	182007	9033	10/31/08	\$85,000	DOR RATIO;ESTATE ADMIN;NO MARKET EXPOSURE
003	191730	0065	11/5/09	\$169,950	DIAGNOSTIC OUTLIER
003	191730	0220	11/7/09	\$155,000	DIAGNOSTIC OUTLIER
003	191730	0405	9/29/09	\$179,900	BANKRUPTCY - RECEIVER OR TRUSTEE
003	192007	9031	10/14/09	\$467,000	OPEN SPACE DESIGNATION OK'D AFTER SALE
003	230970	0150	7/29/09	\$260,000	DIAGNOSTIC OUTLIER
003	230970	0290	11/17/08	\$299,000	NON-REPRESENTATIVE SALE
003	232006	9011	3/12/08	\$200,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	232006	9116	9/8/08	\$245,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	232006	9128	11/13/09	\$185,000	DIAGNOSTIC OUTLIER
003	232006	9160	9/5/08	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	232006	9272	9/22/08	\$285,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	242006	9005	6/5/08	\$217,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	242006	9163	8/11/08	\$209,950	NO MARKET EXPOSURE
003	242006	9193	8/28/09	\$259,000	DIAGNOSTIC OUTLIER
003	242006	9196	4/29/09	\$130,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	242006	9229	9/26/08	\$210,000	BANKRUPTCY; NON-REPRESENTATIVE SALE
003	242006	9243	8/25/09	\$120,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	242006	9278	6/24/08	\$160,000	ESTATE ADMIN; IMP CHAR CHANGED SINCE SALE
003	242006	9331	12/17/09	\$175,000	DIAGNOSTIC OUTLIER
003	242006	9364	10/3/08	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	242006	9364	5/30/08	\$244,720	FORCED SALE; EXEMPT FROM EXCISE TAX
003	242006	9366	9/8/08	\$165,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	246880	0010	10/23/08	\$252,000	BANKRUPTCY;NO MARKET EXPOSURE;FORCED SALE

**Improved Sales Removed from this Annual Update Analysis
Area 41
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	252006	9067	9/11/08	\$205,000	ESTATE ADMIN; RELATED PARTY/FRIEND/NEIGHBOR
003	257191	0060	9/16/09	\$250,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	262006	9059	10/8/09	\$197,500	DIAGNOSTIC OUTLIER
003	262006	9081	5/21/09	\$342,800	DIAGNOSTIC OUTLIER
003	262006	9083	2/7/08	\$450,000	DEVELOPERS SALE
003	262006	9126	9/10/08	\$240,000	NON-REPRESENTATIVE SALE
003	262006	9133	5/16/08	\$355,000	IMP COUNT
003	293810	0055	2/5/09	\$230,000	BANKRUPTCY;GOV AGENCY;EXEMPT EXCISE TAX
003	370190	0050	5/1/09	\$76,600	DOR RATIO;QCD; RELATED PARTY/FRIEND/NEIGHBOR
003	379730	0300	6/19/08	\$129,887	DOR RATIO;QCD; RELATED PARTY/FRIEND/NEIGHBOR
003	379731	0090	2/11/09	\$224,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	426600	0120	1/7/08	\$312,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	541610	0090	2/13/09	\$368,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	543780	0190	8/6/09	\$225,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	543782	0280	11/11/09	\$157,000	DIAGNOSTIC OUTLIER
003	561510	0265	8/18/08	\$152,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	570238	0100	3/31/09	\$212,000	DIAGNOSTIC OUTLIER
003	570238	0180	6/12/08	\$261,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	570238	0590	2/4/09	\$217,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	570238	0760	12/8/08	\$269,950	NON-REPRESENTATIVE SALE
003	601850	0075	5/7/08	\$285,700	RELATED PARTY, FRIEND, OR NEIGHBOR
003	614200	0150	10/17/08	\$240,000	TRADE
003	680220	0130	3/27/08	\$280,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	680221	0540	7/23/08	\$255,000	NON-REPRESENTATIVE SALE
003	713821	0170	4/24/09	\$187,000	NON-REPRESENTATIVE SALE
003	757550	0020	7/6/09	\$163,000	EXEMPT FROM EXCISE TAX
003	771010	0123	10/16/08	\$227,000	NON-REPRESENTATIVE SALE
003	771010	0150	6/25/08	\$199,500	NO MARKET EXPOSURE
003	771010	0150	6/24/08	\$180,000	NON-REPRESENTATIVE SALE
003	771010	0181	9/17/08	\$137,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	771010	0192	9/18/08	\$180,000	NON-REPRESENTATIVE SALE
003	779200	0050	1/25/08	\$77,000	DOR RATIO;QUIT CLAIM DEED
003	779200	0115	12/14/09	\$220,000	NON-REPRESENTATIVE SALE
003	782620	0005	4/30/08	\$111,944	ESTATE ADMIN;RELATED PARTY/FRIEND/NEIGHBOR
003	800510	0005	1/7/09	\$135,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	800510	0385	3/27/08	\$220,000	NON-REPRESENTATIVE SALE
003	807849	0130	9/22/08	\$300,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	807849	0260	8/4/08	\$308,000	NON-REPRESENTATIVE SALE
003	807849	0460	3/16/09	\$260,000	OBSOL;BANKRUPTCY - RECEIVER OR TRUSTEE
003	809160	0090	8/28/08	\$179,900	BANKRUPTCY - RECEIVER OR TRUSTEE
003	814130	0270	11/3/08	\$260,000	DIAGNOSTIC OUTLIER
003	855680	0040	3/27/09	\$681,000	DIAGNOSTIC OUTLIER
003	866100	0125	9/22/08	\$137,847	DOR RATIO;IMP CT;QCD; RELATED PARTY,FRIEND
003	932101	0100	7/15/09	\$210,000	DIAGNOSTIC OUTLIER

**Vacant Sales Used in this Annual Update Analysis
Area 41**

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
3	230971	0110	05/27/2009	\$85,000	6869	Y	N
3	230971	0130	05/27/2009	\$85,000	6618	Y	N
3	230971	0170	05/27/2009	\$85,000	5310	Y	N
3	230971	0180	04/07/2009	\$95,000	4950	Y	N
3	230971	0190	04/07/2009	\$95,000	4950	Y	N
3	230971	0200	05/27/2009	\$95,000	5072	Y	N
3	230971	0210	05/27/2009	\$85,000	5790	Y	N
3	232006	9336	07/28/2008	\$115,000	10468	N	N

**Vacant Sales Removed from this Annual Update Analysis
Area 41**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	142006	9074	06/02/2008	\$140,000	NO MARKET EXPOSURE;
3	230971	0130	10/27/2009	\$261,536	IMPROVED SALE-CHAR NOT PICKED UP
3	230971	0180	10/24/2009	\$255,000	IMPROVED SALE-CHAR NOT PICKED UP
3	230971	0190	10/26/2009	\$286,225	IMPROVED SALE-CHAR NOT PICKED UP
3	230971	0200	10/26/2009	\$255,260	IMPROVED SALE-CHAR NOT PICKED UP
3	232006	9386	12/04/2008	\$130,950	SEGREGATION AND/OR MERGER;
3	262006	9082	02/07/2008	\$525,000	DEVELOPER SALE

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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