

Residential Revalue
2010 Assessment Roll

Kentridge
AREA 29

King County Department of Assessments
Seattle, Washington

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Executive Summary Report

Appraisal Date 1/1/2010 - 2010 Assessment Roll

Area Name / Number: Kentridge / 29

Previous Physical Inspection: 2001

Sales - Improved Summary:

Number of Sales: 330

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	\$84,700	\$162,000	\$246,700			
2010 Value	\$89,900	\$143,300	\$233,200	\$253,700	91.9%	10.40%
Change	+\$5,200	-\$18,700	-\$13,500			
% Change	+6.1%	-11.5%	-5.5%			

*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 Data:

	Land	Imps	Total
2009 Value	\$85,400	\$159,800	\$245,200
2010 Value	\$91,200	\$141,200	\$232,400
Percent Change	+6.8%	-11.6%	-5.2%

Number of improved Parcels in the Population: 5649

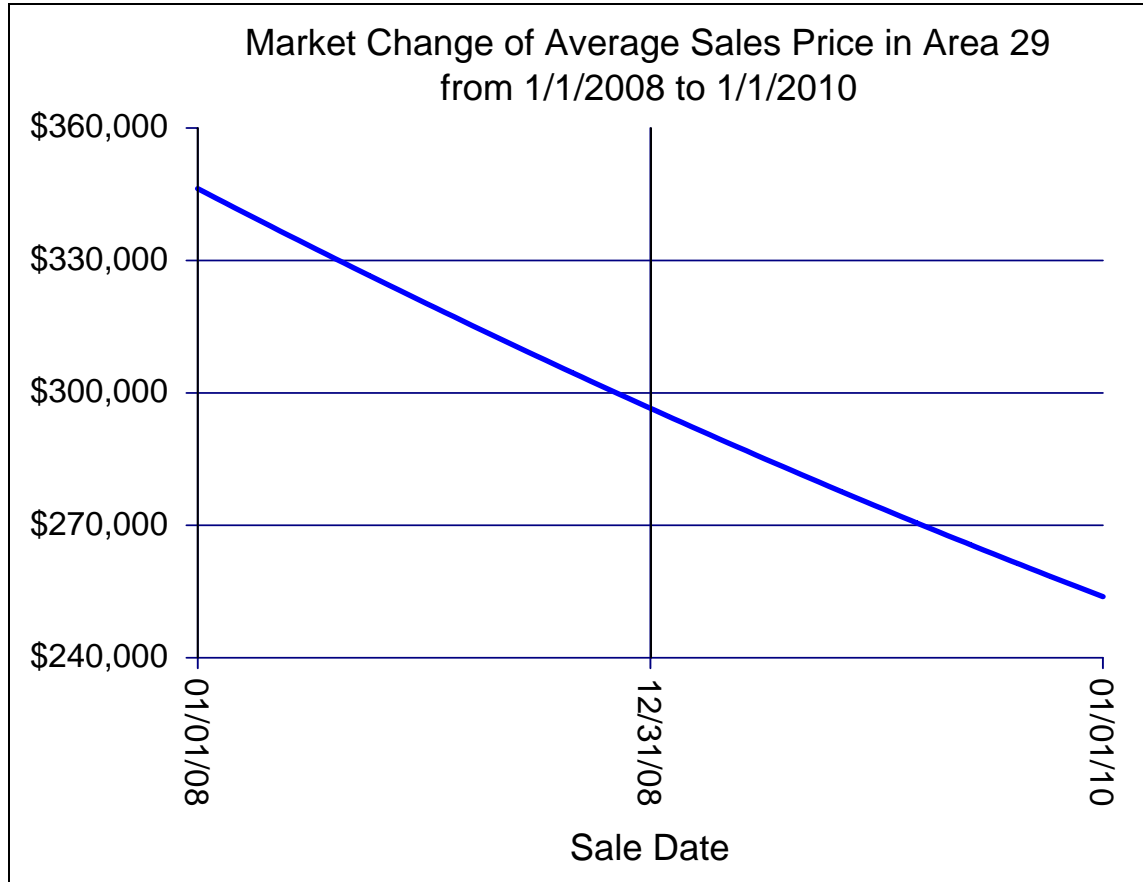
The population summary above excludes multi-building parcels, mobile home parcels, and new construction where less than 100% complete house was assessed for 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 due to remodeling. In addition, parcels with 2009 or 2010 Assessment Roll improvement values of \$25,000 or less were also excluded. These parcels do not reflect accurate percent change results for the overall population. Exceptions may be found in the Improved Parcel Total Value Model Calibration section of this report.

Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, and equity, we recommend posting them for the 2010 Assessment Roll.

Market Change of Average Sale Price in Area 29

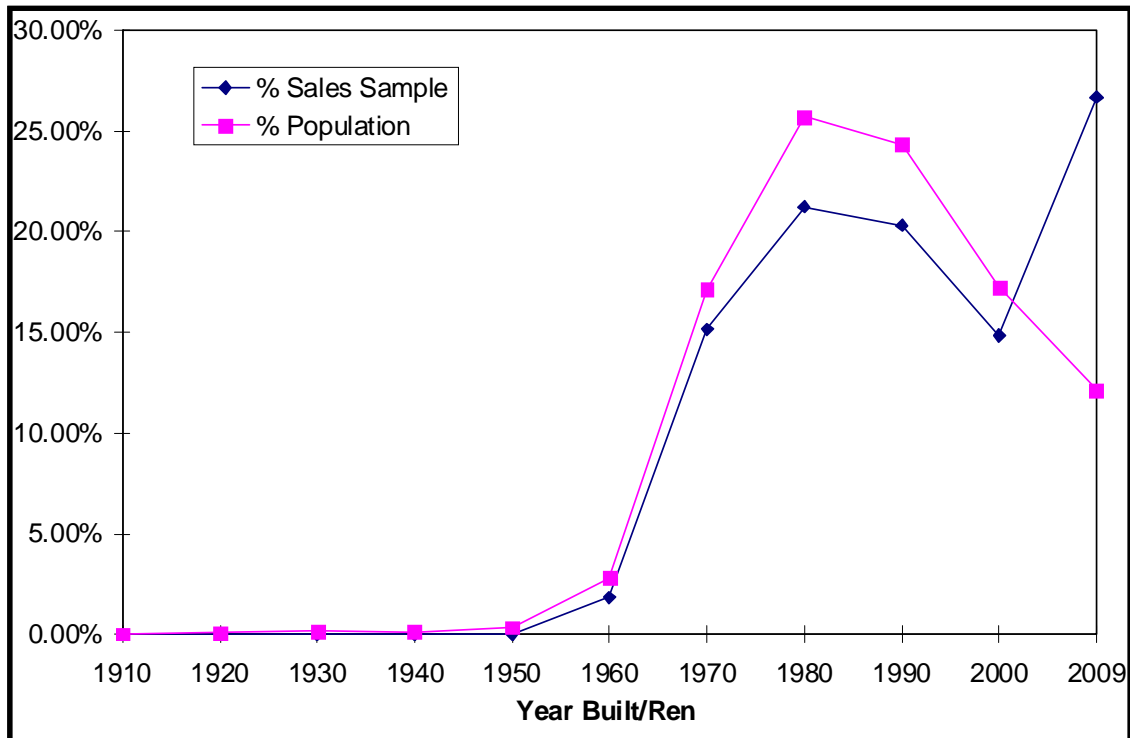
From 1/1/08 to 1/1/10



Sales Sample Representation of Population - Year Built / Year 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	0	0.00%
1960	6	1.82%
1970	50	15.15%
1980	70	21.21%
1990	67	20.30%
2000	49	14.85%
2009	88	26.67%
	330	

Population		
Year Built/Ren	Frequency	% Population
1910	0	0.00%
1920	3	0.05%
1930	8	0.14%
1940	6	0.11%
1950	19	0.34%
1960	158	2.80%
1970	968	17.14%
1980	1452	25.70%
1990	1374	24.32%
2000	975	17.26%
2009	686	12.14%
	5649	

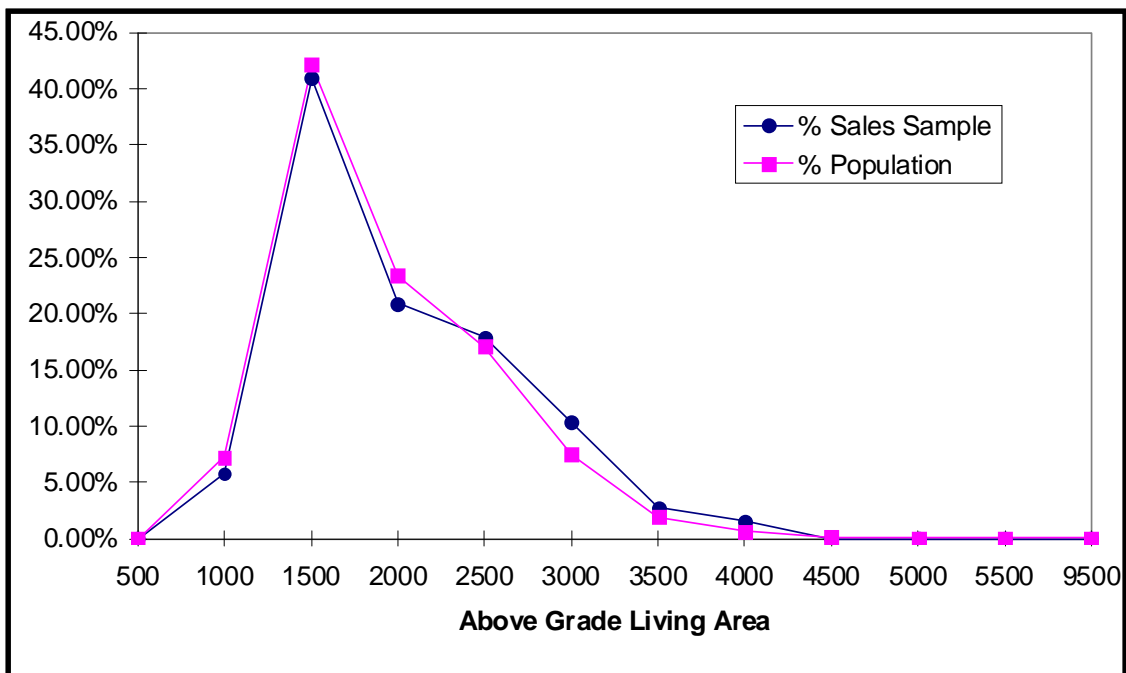


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was accounted for in the model building process.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	19	5.76%
1500	135	40.91%
2000	69	20.91%
2500	59	17.88%
3000	34	10.30%
3500	9	2.73%
4000	5	1.52%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
9500	0	0.00%
	330	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	408	7.22%
1500	2381	42.15%
2000	1320	23.37%
2500	965	17.08%
3000	423	7.49%
3500	106	1.88%
4000	36	0.64%
4500	5	0.09%
5000	2	0.04%
5500	1	0.02%
9500	2	0.04%
	5649	

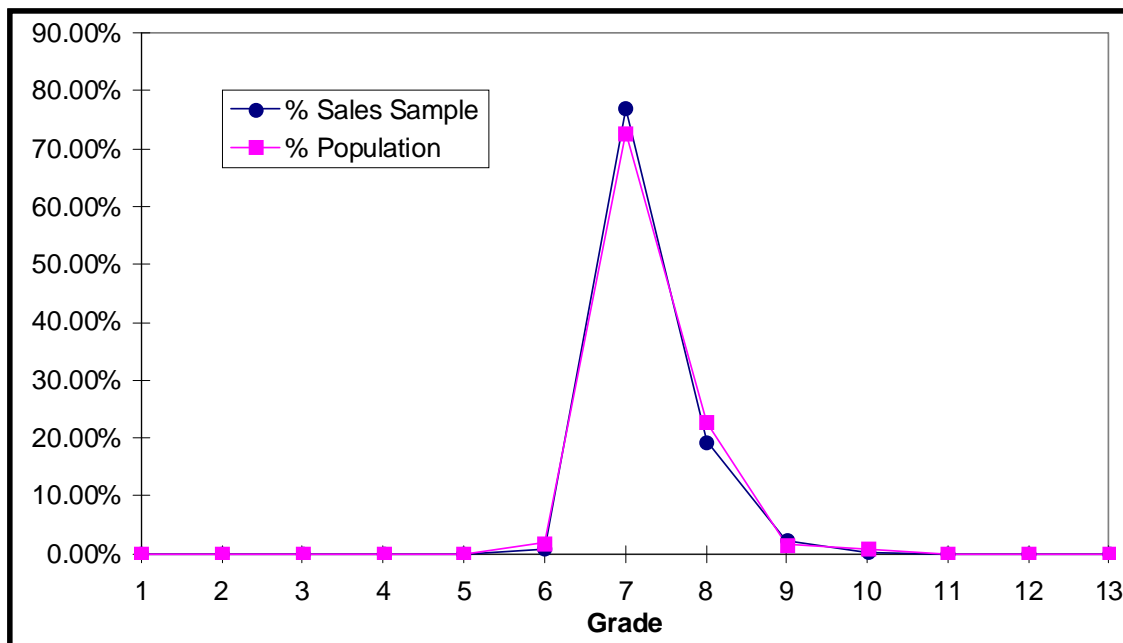


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

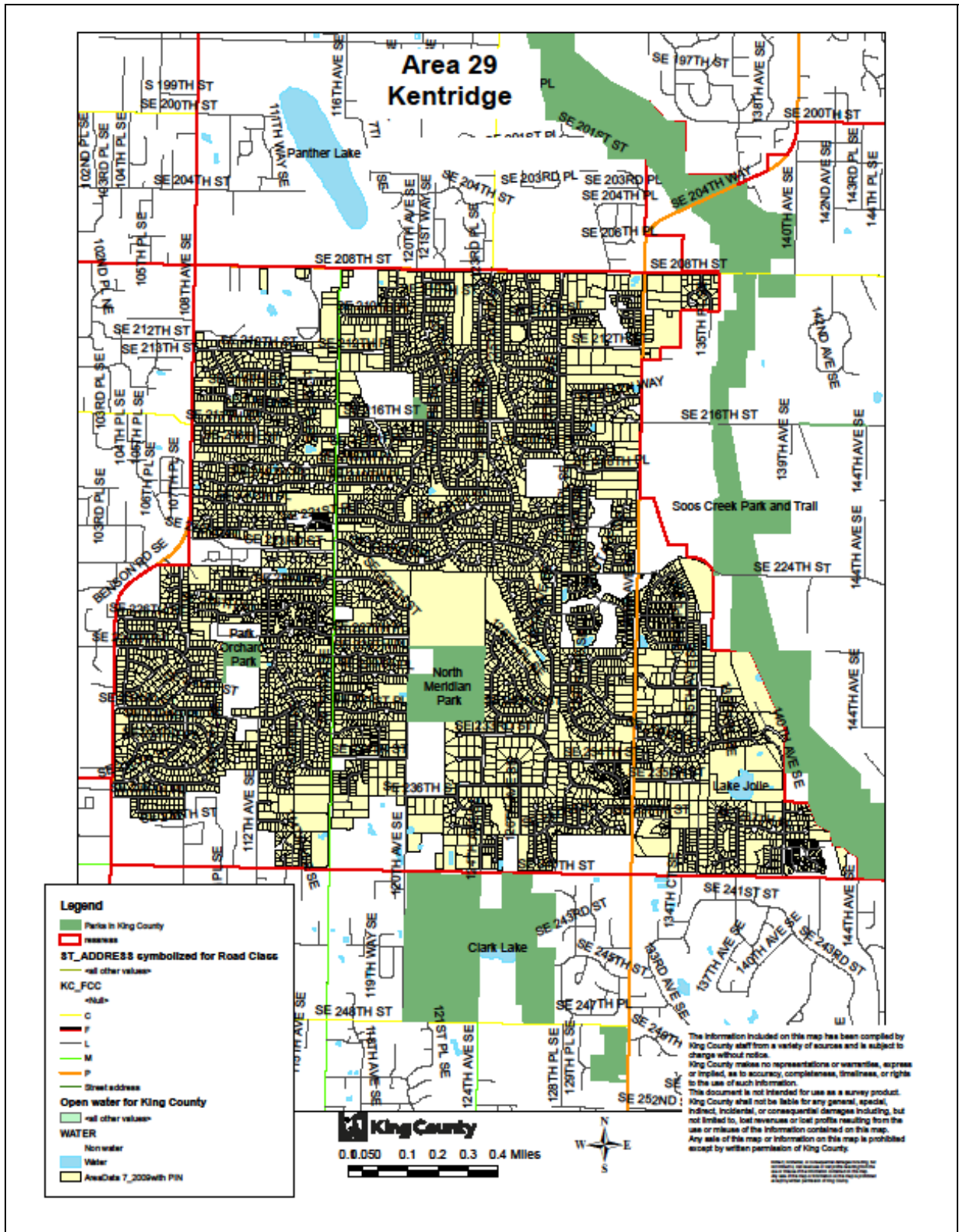
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	3	0.91%
7	254	76.97%
8	64	19.39%
9	8	2.42%
10	1	0.30%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		330

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.02%
5	4	0.07%
6	108	1.91%
7	4109	72.74%
8	1286	22.77%
9	88	1.56%
10	51	0.90%
11	1	0.02%
12	1	0.02%
13	0	0.00%
		5649



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 Map



Analysis Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: May 20, 2010

Highest and Best Use Analysis

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

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

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

Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/2008 to 1/2010 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/10.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Identification of the Area

Name or Designation:

Area 29---Kentridge

Boundaries:

Area 29 is bounded by SE 208th ST to the north, SE 240th ST to the south, generally 132nd AVE SE and the Soos Creek Trail to the east, and 104th AVE SE and 108th AVE SE to the west.

Maps:

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

Area Description:

Area 29 is located between southeast Renton and Kent East Hill. This area consists of one subarea, 002, and contains 6196 parcels at the time of this report. Of those parcels, 5672 are improved with a traditional single family residence, 10 have multiple single family structures, 2 parcels are improved with a 2 unit multi-family residence, 154 are improved with a real property mobile home, 42 have a personal property mobile home, and 316 parcels are vacant or have an accessory structure only.

Area 29 consists mostly of subdivisions dating from the 1960's to the present. Overall, the typical quality of homes as indicated by the frequency tables is a grade 7 approximately 1500 square feet and built in the 1980's and 1990's. There is a limited amount of office, medical, and neighborhood retail space as well as apartment complexes. On November 3, 2009 the largest portion of this area, which was not part of the City of Kent, voted to annex into the City making Kent the 6th largest city in the state. The annexation officially becomes part of the City July 1, 2010.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2010 recommended values. This study benchmarks the prior assessment level using 2009 posted values (1/1/09) compared to current adjusted sale prices (1/1/10). The study was also repeated after the application of the 2010 recommended values. The results are included in the validation section of this report showing an improvement in the COV from 10.65% to 10.40%

Scope of Data

Land Value Data:

Vacant sales from 1/2008 to 1/2010 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2010. Due to the lack of arms length vacant sales in this area, land sales in area 61-6 to the south and 51-2 to the north were reviewed to supplement the allocation approach.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

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

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

Land Model

Model Development, Description and Conclusions

There are 6196 parcels in the one sub area of area 29. Over 90% of the parcels are located in subdivisions. There are no major lakes or rivers. Neighborhood influences are plat oriented and are intermingled geographically. The current market environment does not recognize a clear value distinction for the few fair to average cascade and territorial views.

Due to the lack of vacant sales in this area, land valuation was accomplished by the land allocation approach. King County builders have historically used an allocation of 25%-35% for a land to building ratio. Sales within newer plats of neighboring areas were considered to establish a starting land to total allocation of 28%. The starting allocation percentage was used in conjunction with the Assessor's depreciation table to calculate indicated land values for improved sold properties. Most of this area is platted and was valued on a site basis except for tax lots where valuation by lot size was more appropriate.

A list of vacant sales considered not reflective of market is included in the following sections.

Land Value Model Calibration

Plat Name	Major	Site Value
ALDER HEIGHTS DIV NO 02	010101	\$100,000
ALDER HEIGHTS DIV NO. 02	010101	\$100,000
BEGONIA PLACE	064250	\$110,000
BENSON CREST ADD	073800	\$80,000
BENSON CREST # 2	073810	\$80,000
BENSON HILLS DIV # 1	073950	\$85,000
BENSON HILLS DIV # 2	073960	\$85,000
BENSON MEADOWS	073980	\$90,000
BENSON MEADOWS NO 02	073981	\$90,000
BENSON MEADOWS NO. 03	073982	\$90,000
BENSON PLACE	073998	\$100,000
BIRCHWOOD ACRES	081810	\$100,000
BIRDSONG MEADOWS	082700	\$100,000
BOCEK'S FIRST ADD	087850	\$90,000
CARENA GLEN	135460	\$90,000
CARENA TERRACE DIV # 1	135500	\$80,000
CEDAR MEADOWS	145090	\$90,000
CEDAR PARKE	145975	\$100,000
CHELMSFORD	154170	\$100,000
CORONADO KNOLLS DIV A	176130	\$85,000
COTTONWOOD COURT	177644	\$100,000
COUNTRY CLUB NORTH	178663	\$100,000
COUNTRY CLUB NORTH DIV 2	178664	\$100,000
CROWN ROYAL	186290	\$90,000
CROWN ROYAL II	186291	\$90,000
CROWN TERRACE	186300	\$90,000
CROWN TERRACE # 2	186310	\$90,000
CRYSTAL GLEN	186490	\$95,000
EAST BENSON HILLS	215455	\$95,000
EASTLAND MEADOWS	221090	\$100,000
EASTRIDGE # 1	221220	\$80,000
EASTRIDGE DIV #2	221221	\$80,000
EASTRIDGE DIV #3	221222	\$80,000
EL DORADO HILLS DIV NO.01	228740	\$85,000
EMERALD COURT	232974	\$100,000
FALCON CREST	247440	\$100,000
FERN CREST DIV 01	251700	\$95,000
FERN CREST DIV NO 2	251701	\$95,000
FERN CREST DIV 3	251702	\$95,000
FERN CREST WEST	251710	\$95,000
FOREST MEADOW	259715	\$90,000
GAGE'S GROVE	267650	\$95,000
GLENCARIN DIV # 1	278730	\$85,000
GLENCARIN DIV # 2	278731	\$85,000
GLENCARIN #3	278732	\$85,000
GLENCARIN SOUTH	278746	\$85,000
GLENCARIN TRACE	278750	\$85,000
GLENMAR	279610	\$85,000

Land Value Model Calibration (cont.)

Plat Name	Major	Site Value
GREEN TREE EAST	289300	\$85,000
HARMONELL ADD	311080	\$80,000
HEMLOCK ACRES NO 17	323539	\$100,000
HEMLOCK ACRES NO 19	323541	\$90,000
HILLSHIRE TERRACE	337450	\$100,000
HINES ADD DIV # 1	338780	\$80,000
HINES ADD DIV # 2	338790	\$80,000
HINES ADD DIV # 3	338800	\$80,000
HUNTER'S GROVE	352840	\$110,000
HUNTER'S RUN	352920	\$100,000
HUNTER'S RUN TOO	352930	\$100,000
JANE'S PLACE	366240	\$100,000
JASON LANE	367100	\$85,000
JOSEY GLENN	374700	\$90,000
KENT VISTA	383120	\$80,000
KENTON FIRS	383210	\$63,000
KENTON FIRS NO 02	383211	\$63,000
LAUREL GLEN	421510	\$100,000
LAUREL SPRINGS	421660	\$100,000
MAPLE WYLDE	511500	\$90,000
MAPLEWOOD EAST	512695	\$80,000
MATHESON PARK DIV NO. 01	520180	\$100,000
MATHESON PARK DIV NO. 02	520181	\$100,000
MEADOW GLEN DIV NO. 01	541220	\$90,000
MEADOW GLEN DIV NO 02	541221	\$90,000
MEADOW LANE	541290	\$80,000
MEADOWGREEN ESTATES	541980	\$85,000
MEGAN'S MEADOW	543760	\$100,000
MERIDIAN EAST	546600	\$110,000
MERIDIAN FOREST	546635	\$90,000
MERIDIAN GLEN	546638	\$100,000
MERIDIAN HIGHLANDS	546670	\$85,000
MERIDIAN VILLA ESTATES	546970	\$135,000
MISTY MEADOWS	556170	\$90,000
MISTY MEADOWS #2	556171	\$90,000
MISTY MEADOWS #3	556172	\$90,000
MISTY MEADOWS DIV NO 04	556173	\$100,000
MONTERA	559170	\$100,000
NORTHPEAK CREST	618710	\$90,000
OAKDALE	630590	\$115,000
OXFORD ADD	645700	\$80,000
PANDHER GLEN	661970	\$90,000
PARK MAR	664825	\$80,000
PARK ORCHARD DIV NO 4	664870	\$80,000
PARKWAY ESTATES	666915	\$85,000
PEDERSON PLACE DIV NO. 01	670039	\$80,000
PEDERSON PLACE DIV NO 02	670040	\$90,000
PHEASANTS HOLLOW	675260	\$95,000

Land Value Model Calibration (cont.)

Plat Name	Major	Site Value
PINERIDGE	679930	\$95,000
QUIET VALLEY	701690	\$85,000
ROSEWOOD	743720	\$95,000
ROYAL CREST ESTATES	745726	\$100,000
SCHUVER ESTATES	761190	\$90,000
SHADOW RUN	770194	\$100,000
SHAMROCK PARK	770825	\$100,000
SINGLE CREEK	780080	\$100,000
STOCKTON	802570	\$80,000
SUMMER GLEN EAST	807810	\$100,000
SUMMERGLEN	807855	\$90,000
SUMMERGLEN DIV NO 02	807856	\$90,000
SUMMERGLEN DIV NO 03	807857	\$90,000
SUNNY HILL ADD	809920	\$80,000
SUNNY HILL #2	809930	\$80,000
TERRA HEIGHTS	858190	\$90,000
TWIN CREEKS	873173	\$80,000
TWIN MAPLES ADD	873200	\$85,000
VELKOFF JOHN ADD	889250	\$80,000
VELKOFF JOHN ADD DIV # 2	889260	\$80,000
VILLA ESTATES	894417	\$85,000
VILLAGE AT SINGLE CREEK	894429	\$76,000
VILLAGE AT SOOS CREEK, THE	894432	\$80,000
VILLAGE AT SOOS CREEK DIV #2	894433	\$80,000
WEST CREEK MEADOWS	926580	\$100,000
WEST CREEK COURT	926585	\$100,000
WILDWOOD ESTATES DIV # 1	941270	\$85,000
WILDWOOD ESTATES # 2	941271	\$85,000
WILLIAMSBURG ESTATES	942551	\$90,000
WIMBLEDON RIDGE	946160	\$100,000
WINSBERG HAVEN	948530	\$100,000
WOODFORD PLACE	951310	\$90,000
WOODHALL	951390	\$90,000

Land Value Model Calibration (cont.)

Lot Size Acre/sqft	Value
3000	\$80,000
4000	\$80,000
5000	\$80,000
6000	\$81,000
7000	\$82,000
8000	\$83,000
9000	\$84,000
10000	\$85,000
11000	\$87,000
12000	\$89,000
13000	\$91,000
14000	\$93,000
15000	\$95,000
16000	\$97,000
17000	\$99,000
18000	\$101,000
19000	\$103,000
20000	\$105,000
21000	\$107,000
22000	\$109,000
23000	\$111,000
24000	\$113,000
25000	\$115,000
26000	\$117,000
27000	\$119,000
28000	\$121,000
29000	\$123,000
30000	\$125,000
31000	\$127,000
32000	\$129,000
33000	\$131,000
34000	\$133,000
35000	\$135,000
36000	\$137,000
38000	\$139,000
39000	\$141,000
40000	\$143,000
41000	\$145,000
42000	\$147,000
1	\$149,000
1.25	\$156,000
1.5	\$163,000
1.75	\$170,000
2	\$177,000
2.25	\$184,000
2.5	\$191,000
2.75	\$198,000

Lot Size Acre/sqft	Value
3.25	\$212,000
3.5	\$219,000
3.75	\$226,000
4	\$233,000
4.25	\$240,000
4.5	\$247,000
4.75	\$254,000
5	\$261,000
5.25	\$267,000
5.5	\$273,000
5.75	\$279,000
6	\$285,000
6.25	\$291,000
6.5	\$297,000
6.75	\$303,000
7	\$309,000
7.25	\$314,000
7.5	\$319,000
7.75	\$324,000
8	\$329,000
8.25	\$334,000
8.5	\$339,000
8.75	\$344,000
9	\$349,000
9.25	\$354,000
9.5	\$359,000
9.75	\$364,000
10	\$369,000
10.25	\$374,000
10.5	\$379,000
10.75	\$384,000
11	\$389,000
11.25	\$394,000
11.5	\$399,000
11.75	\$404,000
12	\$409,000
12.25	\$414,000
12.5	\$419,000
12.75	\$424,000
13	\$429,000
13.25	\$434,000
13.5	\$439,000
13.75	\$444,000
14	\$449,000
14.25	\$454,000
14.5	\$459,000
14.75	\$464,000

Lot Size Acre/sqft	Value
15.25	\$474,000
15.5	\$479,000
15.75	\$484,000
16	\$489,000
16.25	\$494,000
16.5	\$499,000
16.75	\$504,000
17	\$509,000
17.25	\$514,000
17.5	\$519,000
17.75	\$524,000
18	\$529,000
18.25	\$534,000
18.5	\$539,000
18.75	\$544,000
19	\$549,000
19.25	\$554,000
19.5	\$559,000
19.75	\$564,000
20	\$569,000
Over 20ac: 20ac value plus \$20K per acre	

3	\$205,000	15	\$469,000
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Land Value Model Calibration (cont.)

Traffic Adjustment	
Moderate	Schedule less \$5,000
High	Schedule less \$10,000
Extreme	Schedule less \$15,000

Environmental
Less 5% to 70% of Schedule*
*depending on severity and an estimate of market impact

Non-Buildable Parcels
20% of Schedule or Previous

Land Valuation Example:

1 Acre per Schedule	\$149,000
Wetland Less 10%	-\$14,000
Moderate Traffic Adjustment	-\$5,000
Total Adjusted Land Value	\$130,000

***Vacant Sales Removed From This Physical Inspection Analysis
Area 29***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	745726	0110	11/25/2009	\$126,000	QUIT CLAIM DEED; MULTI-PARCEL SALE;
2	092205	9142	01/07/2009	\$102,000	QUIT CLAIM DEED;
2	172205	9334	09/29/2008	\$215,000	BUILDER OR DEVELOPER SALES;
2	172205	9350	05/15/2008	\$40,000	NO MARKET EXPOSURE;
2	172205	9351	04/21/2008	\$40,000	CORPORATE AFFILIATES;
2	951310	0010	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0020	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0030	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0040	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0050	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0060	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0070	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0080	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0090	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0100	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0110	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0120	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0130	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0140	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot
2	951310	0150	01/24/2008	\$2,400,000	Multi-Parcel \$160, 000 per Lot

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/10.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values such as: age, grade, condition and living area. Characteristics that indicated possible adjustments were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A wide variety of charts, graphs, reports, and statistical diagnostics were analyzed to determine which specific variables would be included in the final valuation model.

Various possible combinations and valuation alternatives including a characteristics model were considered in the development of the final model. Ultimately, a cost (RCNLD) based multiplicative model was developed for this area using market sales data adjusted to 01/01/2010. The final model also includes detached garage area and 3 plat variables.

The population was generally well represented by the sales sample. The exceptions were of homes on acreage, large homes over 4500 square feet, homes in poor or fair condition, building grades 6 and below, and grade 10 and above.

The model predicted values well for most properties. Several model adjustments were developed for the properties where EMV was not used. Generally, these properties were under represented in the sales sample. The model adjustments are a combination of RCN (Replacement Cost New), and RCNLD (Replacement Cost New Less Depreciation). The model adjustments for the properties where EMV was not used are illustrated on page 21 of this report.

Improved Parcel Total Value Model Calibration

Variables	Definitions
SaleDay	Time Adjustment
Plat251710YN	Plat Major Number 251710 (Fern Crest West)
Plat267650YN	Plat Major Number 267650 (Gage's Grove)
Plat675260YN	Plat Major Number 675260 (Pheasants Hollow)
BaselandC	2010 Base Land Value
BldgRcnldC	Building Replacement Cost New Less Depreciation
DetGarC	Detached Garage Area

Multiplicative Model

$1.496484 - 4.356483E-04 * \text{SaleDay} - 3.170513E-02 * \text{Plat251710YN} - 9.289161E-02 * \text{Plat267650YN} +$
 $3.415091E-02 * \text{Plat675260YN} + .4762714 * \text{BaseLandC} + .3713904 * \text{BldgRcnldC} + 2.488901E-02 * \text{DetGarC}$
 $\times .925^*$

EMV values were not generated for:

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

Model Adjustments

Adjustments	
Plat Major 894432	New Land + RCN
Plat Major 894433	New Land + RCN
Plat Major 670039	New Land + RCNLD
Grade 10 and Above	New Land + Building RCNLD + Accy RCNLD (structures only) x 0.925
Above Grade Living Greater than 4500 sqft	New Land + Building RCNLD + Accy RCNLD (structures only) x 0.925
Poor Condition	New Land + Building RCNLD + Accy RCNLD (structures only)
% Net Condition	New Land + Building RCNLD + Accy RCNLD (structures only)
Multiple Buildings	EMV for the Primary Improvement + (RCNLD x 0.925) for Additional Improvement(s)
Multiple Buildings Grade 10 and above	(New Land + Building 1 RCNLD + Building 2 RCNLD + Accessory RCNLD, structures only) x 0.925
In Ground Pools	Add Pool RCNLD x .25
Accessory Only	New Land + Accessory RCNLD

Of the improved parcels in the population (see Executive Summary Report on page 4), 921 parcels increased in value. They were comprised of 3 single family residences on commercially zoned land and 918 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 98 parcels increased in value. (tax exempt parcels were excluded from the number of parcels increased)

*See Assessor's letter page 55

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

Area 29 Sales 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	0.727	-27.3%
2/1/2008	0.737	-26.3%
3/1/2008	0.747	-25.3%
4/1/2008	0.757	-24.3%
5/1/2008	0.767	-23.3%
6/1/2008	0.777	-22.3%
7/1/2008	0.787	-21.3%
8/1/2008	0.798	-20.2%
9/1/2008	0.809	-19.1%
10/1/2008	0.819	-18.1%
11/1/2008	0.831	-16.9%
12/1/2008	0.842	-15.8%
1/1/2009	0.853	-14.7%
2/1/2009	0.865	-13.5%
3/1/2009	0.875	-12.5%
4/1/2009	0.887	-11.3%
5/1/2009	0.899	-10.1%
6/1/2009	0.911	-8.9%
7/1/2009	0.923	-7.7%
8/1/2009	0.936	-6.4%
9/1/2009	0.948	-5.2%
10/1/2009	0.961	-3.9%
11/1/2009	0.974	-2.6%
12/1/2009	0.987	-1.3%
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	0.757	\$397,000
Sale 2	\$475,000	10/1/2009	0.961	\$456,000
Sale 3	\$515,000	7/1/2009	0.923	\$475,000

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

The time adjustment formula for Area 29 is $1/\text{EXP}(-0.0004356483 * \text{SaleDay})$
SaleDay = SaleDate - 40179

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	873173	0050	10/28/2008	\$223,800	\$186,000	770	6	1970	4	9438	N	N	13016 SE 236TH PL
2	278731	0370	07/30/2008	\$270,000	\$215,000	1010	6	1972	4	7140	N	N	21208 122ND PL SE
2	802570	0830	02/01/2008	\$265,000	\$195,000	1180	6	1976	4	6699	N	N	22330 110TH PL SE
2	512695	0610	03/14/2008	\$270,000	\$203,000	850	7	1981	4	9067	N	N	11704 SE 225TH ST
2	221222	0150	09/03/2008	\$290,000	\$235,000	900	7	1980	3	7380	N	N	23312 113TH PL SE
2	889260	0160	12/07/2009	\$229,000	\$227,000	900	7	1966	3	11808	N	N	11212 SE 223RD PL
2	176130	0040	12/21/2009	\$265,000	\$264,000	910	7	1975	4	9225	N	N	22905 125TH AVE SE
2	176130	0230	10/23/2009	\$257,500	\$250,000	910	7	1975	4	8400	N	N	12545 SE 232ND ST
2	512695	0640	11/20/2009	\$193,000	\$190,000	920	7	1981	4	8470	N	N	11632 SE 225TH ST
2	278746	0490	08/15/2008	\$281,000	\$226,000	940	7	1982	4	10414	N	N	22016 123RD AVE SE
2	873173	0510	09/28/2009	\$199,000	\$191,000	970	7	1976	5	7300	N	N	23611 130TH AVE SE
2	221221	0310	06/23/2009	\$219,950	\$202,000	980	7	1980	4	6898	N	N	11516 SE 230TH PL
2	367100	0090	11/10/2008	\$270,000	\$225,000	980	7	1981	4	10922	N	N	12630 SE 210TH CT
2	367100	0230	06/18/2008	\$273,000	\$214,000	980	7	1981	4	9600	N	N	21115 127TH PL SE
2	367100	0400	02/13/2008	\$305,000	\$226,000	980	7	1981	4	9600	N	N	21002 127TH PL SE
2	664870	0650	05/07/2009	\$177,000	\$159,000	980	7	1962	5	12458	N	N	23611 106TH AVE SE
2	221221	0090	05/07/2009	\$220,000	\$198,000	990	7	1979	4	7200	N	N	23201 116TH AVE SE
2	338780	0100	06/17/2009	\$195,000	\$179,000	990	7	1959	4	8938	N	N	10536 SE 229TH PL
2	338800	0210	04/20/2009	\$225,000	\$201,000	990	7	1961	4	7630	N	N	23017 107TH PL SE
2	338800	0300	03/24/2009	\$203,000	\$179,000	990	7	1962	4	7350	N	N	22821 110TH AVE SE
2	546670	0090	08/07/2009	\$237,000	\$222,000	1000	7	1975	5	7704	N	N	22718 125TH AVE SE
2	664825	0120	07/07/2009	\$185,000	\$171,000	1010	7	1980	3	7038	N	N	11302 SE 228TH PL
2	664870	0570	07/15/2008	\$245,000	\$194,000	1010	7	1962	4	8346	N	N	10415 SE 235TH ST
2	338800	0430	07/27/2009	\$206,000	\$192,000	1020	7	1961	3	14448	N	N	10848 SE 228TH ST
2	176130	0650	04/25/2008	\$330,000	\$252,000	1030	7	1975	5	8814	N	N	12571 SE 231ST ST
2	541980	0460	02/04/2008	\$261,950	\$193,000	1070	7	1981	4	7930	N	N	12217 SE 223RD DR
2	278730	0300	10/26/2009	\$264,950	\$257,000	1080	7	1969	4	10400	N	N	12414 SE 210TH PL
2	278731	1000	02/15/2008	\$299,950	\$222,000	1080	7	1974	4	8137	N	N	21207 125TH AVE SE

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	279610	0580	06/09/2008	\$239,500	\$187,000	1080	7	1979	4	7085	N	N	12229 SE 219TH PL
2	541220	0220	07/15/2008	\$309,950	\$246,000	1080	7	1983	4	6125	N	N	22007 117TH AVE SE
2	802570	0640	03/31/2009	\$195,000	\$173,000	1080	7	1976	4	7275	N	N	11230 SE 225TH ST
2	858190	0350	08/01/2008	\$310,000	\$247,000	1080	7	1985	4	8021	N	N	11710 SE 231ST PL
2	338780	0660	08/27/2008	\$278,000	\$224,000	1090	7	1959	4	9738	N	N	23035 105TH AVE SE
2	338800	0320	08/21/2008	\$245,000	\$197,000	1090	7	1961	4	8500	N	N	22809 110TH AVE SE
2	338800	0320	12/15/2009	\$182,000	\$181,000	1090	7	1961	4	8500	N	N	22809 110TH AVE SE
2	664870	0660	11/11/2008	\$235,500	\$196,000	1090	7	1962	4	10459	N	N	23612 106TH AVE SE
2	802570	0650	06/24/2009	\$268,000	\$247,000	1090	7	1976	4	7275	N	N	11224 SE 225TH ST
2	278732	0370	07/30/2008	\$270,000	\$215,000	1100	7	1980	4	6804	N	N	12621 SE 213TH ST
2	278732	0510	11/04/2009	\$220,000	\$215,000	1100	7	1980	3	9856	N	N	12611 SE 214TH ST
2	383120	0150	11/07/2008	\$235,000	\$196,000	1100	7	1979	3	7344	N	N	11224 SE 235TH PL
2	512695	0130	01/29/2008	\$262,000	\$193,000	1100	7	1981	4	8400	N	N	11733 SE 225TH ST
2	666915	0930	11/19/2009	\$243,000	\$238,000	1100	7	1980	4	5850	N	N	12535 SE 217TH ST
2	664870	0480	04/17/2008	\$280,000	\$213,000	1110	7	1962	3	10051	N	N	23320 106TH AVE SE
2	278750	0280	01/25/2008	\$297,000	\$218,000	1120	7	1981	4	7216	N	N	12126 SE 217TH PL
2	941270	0570	06/26/2009	\$241,000	\$222,000	1120	7	1975	3	8265	N	N	23262 132ND PL SE
2	383120	0270	03/25/2008	\$180,000	\$136,000	1130	7	1979	3	8961	N	N	11217 SE 234TH PL
2	186290	0660	09/15/2008	\$251,000	\$204,000	1140	7	1991	3	7078	N	N	11812 SE 219TH PL
2	073981	0020	10/07/2008	\$322,500	\$265,000	1160	7	1984	3	7209	N	N	22122 111TH PL SE
2	278731	1540	04/20/2009	\$270,000	\$242,000	1160	7	1969	4	7280	N	N	12518 SE 212TH PL
2	279610	0030	03/27/2008	\$314,000	\$237,000	1160	7	1978	4	7875	N	N	12205 SE 216TH ST
2	941270	0300	04/13/2009	\$229,950	\$205,000	1160	7	1969	3	7462	N	N	13416 SE 233RD ST
2	278730	0680	08/15/2008	\$275,000	\$221,000	1170	7	1969	3	9100	N	N	20809 125TH AVE SE
2	073980	0140	05/14/2008	\$305,000	\$235,000	1180	7	1983	4	7201	N	N	11121 SE 220TH PL
2	664870	1800	11/02/2009	\$230,000	\$224,000	1180	7	1995	3	9558	N	N	23204 110TH PL SE
2	666915	0110	03/14/2008	\$280,000	\$210,000	1180	7	1978	4	8989	N	N	12319 SE 219TH PL
2	873173	0380	03/24/2008	\$230,000	\$173,000	1180	7	1976	4	7280	N	N	23631 128TH AVE SE
2	941271	0290	04/07/2009	\$245,000	\$218,000	1180	7	1976	3	7722	N	N	13606 SE 233RD ST
2	073800	0060	07/28/2008	\$240,000	\$191,000	1190	7	1966	4	7200	N	N	10512 SE 236TH PL

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	186291	0040	09/03/2009	\$233,000	\$221,000	1190	7	1993	4	6554	N	N	11712 SE 216TH CT
2	073810	0050	08/01/2009	\$229,000	\$214,000	1200	7	1968	4	7220	N	N	10626 SE 237TH ST
2	278732	0730	12/04/2008	\$249,900	\$211,000	1200	7	1980	3	7344	N	N	12636 SE 216TH ST
2	645700	0010	12/23/2009	\$190,000	\$189,000	1200	7	1966	4	7500	N	N	10716 SE 224TH PL
2	889250	0040	05/13/2009	\$225,000	\$203,000	1200	7	1965	4	8550	N	N	22309 115TH PL SE
2	941270	0620	10/30/2009	\$239,900	\$233,000	1200	7	1974	3	8364	N	N	13204 SE 233RD ST
2	073960	0330	04/04/2008	\$288,500	\$219,000	1210	7	1962	4	9424	N	N	11033 SE 213TH ST
2	338790	0150	06/23/2008	\$265,000	\$208,000	1210	7	1961	4	8239	N	N	22666 108TH AVE SE
2	541220	0060	04/01/2009	\$240,000	\$213,000	1220	7	1982	4	5888	N	N	11701 SE 221ST ST
2	541220	0280	10/26/2009	\$235,000	\$228,000	1230	7	1984	4	5025	N	N	22031 117TH AVE SE
2	809930	0090	09/11/2009	\$296,000	\$282,000	1230	7	1968	4	11880	N	N	11860 SE 227TH PL
2	278731	0380	04/17/2009	\$275,000	\$246,000	1240	7	1975	4	7526	N	N	21200 122ND PL SE
2	278731	1120	05/05/2009	\$256,500	\$231,000	1240	7	1974	4	5665	N	N	21501 125TH AVE SE
2	278732	0490	03/07/2009	\$270,000	\$237,000	1240	7	1980	4	10200	N	N	12603 SE 214TH ST
2	701690	0040	05/08/2008	\$312,000	\$240,000	1240	7	1985	4	7435	N	N	13621 SE 231ST ST
2	073950	0310	02/10/2009	\$237,500	\$206,000	1250	7	1976	4	9960	N	N	10825 SE 213TH ST
2	279610	0340	04/11/2008	\$290,000	\$220,000	1250	7	1979	3	6825	N	N	12306 SE 217TH PL
2	279610	0640	12/17/2008	\$290,000	\$246,000	1250	7	1979	4	7000	N	N	12306 SE 219TH PL
2	645700	0070	12/22/2008	\$235,000	\$200,000	1250	7	1966	3	8103	N	N	10709 SE 224TH PL
2	664870	0100	11/18/2009	\$211,000	\$207,000	1250	7	1967	4	8879	N	N	23301 105TH AVE SE
2	541290	0180	10/29/2009	\$265,000	\$258,000	1260	7	1978	4	8689	N	N	10525 SE 232ND PL
2	807855	0320	03/19/2009	\$259,100	\$229,000	1260	7	1987	4	7346	N	N	22221 123RD PL SE
2	073960	0360	02/29/2008	\$275,000	\$205,000	1270	7	1962	4	9000	N	N	11008 SE 213TH ST
2	511500	0160	09/08/2008	\$256,900	\$208,000	1280	7	1988	4	7524	N	N	22915 115TH CT SE
2	541290	0190	06/25/2009	\$280,000	\$258,000	1280	7	1978	4	11691	N	N	10527 SE 232ND PL
2	666915	0990	06/24/2008	\$267,000	\$210,000	1280	7	1978	4	6900	N	N	12526 SE 217TH ST
2	807856	0060	08/17/2009	\$285,000	\$268,000	1280	7	1988	3	6337	N	N	12519 SE 221ST PL
2	546635	0100	08/03/2009	\$248,000	\$232,000	1290	7	1994	3	7830	N	N	13316 SE 236TH PL
2	802570	0870	07/16/2009	\$160,000	\$149,000	1290	7	1976	4	7344	N	N	11019 SE 224TH PL
2	802570	0880	06/27/2008	\$252,000	\$198,000	1290	7	1976	3	7344	N	N	11027 SE 224TH PL

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	073981	0110	09/09/2008	\$280,000	\$227,000	1310	7	1984	4	6741	N	N	22130 111TH CT SE
2	186290	0220	09/03/2009	\$340,000	\$323,000	1310	7	1992	4	9260	N	N	12014 SE 219TH CT
2	186291	0440	03/24/2008	\$309,950	\$234,000	1310	7	1993	3	7511	N	N	21642 117TH PL SE
2	807855	0630	08/27/2008	\$287,000	\$232,000	1310	7	1987	4	6882	N	N	21916 124TH AVE SE
2	228740	0040	10/22/2008	\$287,750	\$238,000	1320	7	1984	4	7200	N	N	21125 119TH AVE SE
2	279610	0770	10/21/2009	\$256,000	\$248,000	1320	7	1979	3	7500	N	N	21744 123RD AVE SE
2	664870	1010	11/02/2009	\$239,000	\$233,000	1320	7	1963	4	7142	N	N	23314 108TH AVE SE
2	664870	1010	08/04/2008	\$267,450	\$214,000	1320	7	1963	4	7142	N	N	23314 108TH AVE SE
2	073800	0160	09/10/2009	\$235,000	\$224,000	1330	7	1966	4	7114	N	N	10710 SE 236TH PL
2	278730	0510	06/24/2009	\$325,000	\$299,000	1330	7	1969	4	7210	N	N	21125 125TH AVE SE
2	556170	0120	07/23/2008	\$300,000	\$238,000	1330	7	1978	3	7605	N	N	12809 SE 232ND ST
2	556172	0170	05/28/2008	\$293,000	\$227,000	1330	7	1981	3	5103	N	N	13129 SE 228TH PL
2	664870	1770	04/22/2008	\$300,000	\$229,000	1330	7	1966	4	8162	N	N	23228 110TH PL SE
2	666915	0850	02/28/2008	\$310,000	\$231,000	1330	7	1978	4	6929	N	N	12516 SE 217TH PL
2	807855	0610	09/16/2008	\$291,000	\$237,000	1330	7	1987	4	8475	N	N	22104 124TH AVE SE
2	073960	0150	09/17/2009	\$260,000	\$248,000	1350	7	1963	4	8800	N	N	21220 113TH AVE SE
2	666915	0420	07/23/2008	\$304,500	\$242,000	1350	7	1980	4	6900	N	N	12429 SE 216TH ST
2	666915	0450	06/11/2009	\$295,000	\$270,000	1350	7	1980	4	7475	N	N	21701 125TH AVE SE
2	675260	0650	06/11/2008	\$380,000	\$297,000	1350	7	1994	3	6663	N	N	22533 125TH PL SE
2	675260	0860	07/21/2009	\$289,950	\$270,000	1350	7	1995	3	7844	N	N	12511 SE 226TH ST
2	809920	0100	05/16/2008	\$265,900	\$205,000	1350	7	1963	4	11340	N	N	11623 SE 227TH PL
2	186290	0760	02/20/2008	\$285,000	\$212,000	1360	7	1996	3	9327	N	N	11606 SE 219TH PL
2	541221	0140	01/16/2008	\$320,000	\$234,000	1360	7	1985	4	6681	N	N	22018 120TH AVE SE
2	701690	0150	06/09/2009	\$261,900	\$239,000	1360	7	1985	4	8889	N	N	23101 136TH PL SE
2	278732	0620	07/24/2009	\$245,500	\$229,000	1370	7	1980	4	8280	N	N	12618 SE 215TH ST
2	541980	0800	08/13/2009	\$242,000	\$228,000	1370	7	1981	4	7600	N	N	12020 SE 223RD DR
2	666915	0740	10/30/2008	\$322,000	\$267,000	1370	7	1979	4	7125	N	N	12637 SE 216TH ST
2	666915	0910	07/28/2009	\$259,000	\$242,000	1370	7	1978	4	7840	N	N	12523 SE 217TH ST
2	278730	0710	11/12/2009	\$240,000	\$235,000	1380	7	1969	4	8586	N	N	20818 124TH AVE SE
2	802570	0950	07/15/2009	\$190,700	\$177,000	1380	7	1970	4	7344	N	N	11010 SE 225TH ST

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	873200	0310	08/27/2009	\$264,950	\$251,000	1380	7	1977	4	11600	N	N	11018 SE 218TH ST
2	279610	0530	12/09/2009	\$230,000	\$228,000	1390	7	1979	3	7521	N	N	12129 SE 219TH PL
2	279610	0630	07/28/2008	\$309,000	\$246,000	1390	7	1979	3	7725	N	N	12312 SE 219TH PL
2	809920	0030	03/17/2009	\$235,000	\$207,000	1390	7	1963	4	11340	N	N	11622 SE 227TH PL
2	889250	0010	08/04/2009	\$215,000	\$201,000	1390	7	1964	4	10384	N	N	22304 115TH PL SE
2	073800	0020	10/13/2009	\$207,000	\$200,000	1400	7	1965	3	7200	N	N	10412 SE 236TH PL
2	664825	0110	02/15/2008	\$259,900	\$193,000	1400	7	1979	5	7176	N	N	11306 SE 228TH PL
2	664870	0830	05/05/2008	\$330,000	\$253,000	1400	7	1965	5	9514	N	N	10841 SE 235TH ST
2	664870	0870	06/23/2009	\$205,000	\$189,000	1400	7	1966	3	7811	N	N	10818 SE 236TH ST
2	546635	0140	04/19/2009	\$270,000	\$241,000	1410	7	1993	4	8463	N	N	13214 SE 236TH PL
2	556172	0300	08/05/2008	\$300,000	\$240,000	1410	7	1979	4	7973	N	N	22817 129TH AVE SE
2	664870	1560	03/24/2009	\$232,500	\$206,000	1410	7	1963	4	10488	N	N	10920 SE 235TH PL
2	666915	0340	10/01/2008	\$270,000	\$221,000	1410	7	1978	4	9100	N	N	12409 SE 217TH CT
2	807855	0140	06/12/2009	\$235,000	\$215,000	1410	7	1988	4	6120	N	N	22125 124TH AVE SE
2	666915	0240	08/14/2008	\$307,750	\$247,000	1420	7	1978	4	6300	N	N	12408 SE 218TH CT
2	858190	0060	05/21/2009	\$299,950	\$272,000	1420	7	1984	4	6535	N	N	11713 SE 231ST PL
2	858190	0010	09/24/2009	\$295,000	\$283,000	1430	7	1984	4	11058	N	N	11611 SE 231ST PL
2	541221	0190	06/10/2008	\$326,500	\$255,000	1450	7	1984	4	8816	N	N	11924 SE 220TH CT
2	541980	0130	10/28/2009	\$230,000	\$224,000	1450	7	1984	3	7700	N	N	22314 117TH AVE SE
2	092205	9147	02/18/2008	\$294,000	\$218,000	1470	7	1988	4	14153	N	N	20805 119TH AVE SE
2	541980	0820	04/24/2009	\$235,000	\$211,000	1470	7	1985	4	7200	N	N	12008 SE 223RD DR
2	541980	0860	05/19/2008	\$298,900	\$231,000	1470	7	1984	4	6860	N	N	12007 SE 222ND PL
2	618710	0250	02/25/2008	\$330,000	\$246,000	1470	7	1983	4	10247	N	N	23618 137TH AVE SE
2	666915	0550	05/20/2008	\$279,950	\$216,000	1480	7	1978	4	8500	N	N	21752 125TH PL SE
2	941271	0460	03/05/2009	\$250,000	\$219,000	1480	7	1977	3	9240	N	N	23205 136TH PL SE
2	951390	0040	06/03/2009	\$287,500	\$262,000	1480	7	2004	3	6497	N	N	11113 SE 214TH ST
2	807857	0380	04/23/2009	\$319,950	\$287,000	1490	7	1989	4	7666	N	N	12613 SE 222ND PL
2	073960	0350	01/09/2008	\$287,000	\$209,000	1500	7	1963	4	9424	N	N	11015 SE 213TH ST
2	541980	0290	06/29/2009	\$250,000	\$231,000	1500	7	1981	4	8906	N	N	22325 122ND AVE SE
2	541980	0330	02/28/2008	\$327,000	\$244,000	1500	7	1981	4	10652	N	N	22347 122ND AVE SE

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	541980	0370	07/14/2009	\$254,900	\$237,000	1500	7	1981	4	8400	N	N	22344 122ND AVE SE
2	541980	0380	11/12/2008	\$225,000	\$188,000	1500	7	1981	4	9350	N	N	22340 122ND AVE SE
2	894417	0190	03/17/2009	\$270,000	\$238,000	1500	7	1978	4	5850	N	N	11928 SE 210TH PL
2	278731	1310	07/10/2009	\$242,000	\$224,000	1510	7	1974	4	10800	N	N	12514 SE 214TH PL
2	807855	0440	12/19/2008	\$304,300	\$258,000	1510	7	1988	4	10609	N	N	22338 123RD PL SE
2	152205	9116	05/19/2009	\$310,000	\$281,000	1540	7	1973	4	71002	N	N	14045 SE 237TH PL
2	278746	0670	05/20/2008	\$299,000	\$231,000	1540	7	1983	4	10227	N	N	22014 120TH PL SE
2	278732	0210	10/22/2009	\$240,000	\$233,000	1560	7	1981	4	6532	N	N	12617 SE 212TH PL
2	664870	1710	02/26/2008	\$303,500	\$226,000	1560	7	1967	4	8640	N	N	23524 110TH PL SE
2	278746	0050	07/24/2009	\$273,000	\$255,000	1590	7	1981	4	7358	N	N	12027 SE 221ST ST
2	675260	0250	09/03/2008	\$315,000	\$255,000	1590	7	1994	3	8485	N	N	22614 127TH AVE SE
2	670039	0210	11/06/2009	\$255,000	\$249,000	1600	7	1992	3	2788	N	N	11535 SE 221ST PL
2	675260	0760	07/16/2008	\$330,000	\$262,000	1600	7	1994	3	8260	N	N	12545 SE 225TH PL
2	675260	0790	07/31/2009	\$271,000	\$253,000	1600	7	1994	4	6770	N	N	22525 126TH AVE SE
2	278731	0350	12/16/2009	\$194,000	\$193,000	1610	7	1970	3	7215	N	N	21310 122ND PL SE
2	338780	0250	04/27/2009	\$243,000	\$218,000	1610	7	1959	4	12264	N	N	22919 105TH PL SE
2	675260	0620	04/09/2008	\$369,950	\$281,000	1610	7	1994	3	8591	N	N	22515 125TH PL SE
2	278731	1380	02/20/2008	\$360,000	\$268,000	1620	7	1976	4	7210	N	N	12519 SE 213TH ST
2	221221	0010	01/24/2008	\$277,000	\$203,000	1630	7	1979	5	7416	N	N	23001 116TH AVE SE
2	251710	1100	11/06/2008	\$276,900	\$230,000	1632	7	2007	3	3978	N	N	22760 129TH PL SE
2	251700	0550	06/26/2008	\$295,000	\$232,000	1640	7	2005	3	6006	N	N	22607 132ND PL SE
2	338790	0170	12/29/2009	\$193,000	\$193,000	1640	7	1960	3	7144	N	N	22820 108TH AVE SE
2	541980	0390	05/23/2008	\$307,000	\$238,000	1640	7	1981	4	9350	N	N	22336 122ND AVE SE
2	172205	9003	12/17/2008	\$269,000	\$228,000	1660	7	1999	3	5750	N	N	11020 SE 232ND ST
2	807857	0320	12/10/2008	\$295,000	\$249,000	1700	7	1989	4	7088	N	N	12620 SE 223RD DR
2	338790	0230	05/15/2009	\$215,000	\$194,000	1710	7	1960	4	11716	N	N	10819 SE 229TH ST
2	338800	0380	07/24/2008	\$292,784	\$233,000	1710	7	1961	4	7700	N	N	10818 SE 228TH ST
2	743720	0100	08/12/2008	\$283,000	\$227,000	1710	7	2004	3	3978	N	N	11421 SE 214TH ST
2	556170	0470	10/05/2009	\$289,000	\$278,000	1740	7	1978	4	7000	N	N	13113 SE 231ST WAY
2	278731	1260	05/27/2008	\$291,500	\$226,000	1750	7	1974	4	10692	N	N	12517 SE 214TH PL

Improved Sales Used In This Physical Inspection 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
2	073981	0230	04/29/2008	\$290,000	\$222,000	1760	7	1985	3	6030	N	N	22102 110TH AVE SE
2	541220	0260	12/05/2008	\$255,000	\$215,000	1770	7	1984	3	7602	N	N	22023 117TH AVE SE
2	670039	0020	02/15/2008	\$301,950	\$224,000	1770	7	1992	4	4540	N	N	11536 SE 221ST PL
2	541221	0200	06/05/2009	\$240,000	\$219,000	1790	7	1984	4	6031	N	N	11920 SE 220TH CT
2	251700	0570	03/12/2008	\$328,900	\$247,000	1798	7	2007	3	4174	N	N	13217 SE 226TH ST
2	087850	0140	06/24/2008	\$351,000	\$275,000	1820	7	1997	4	8523	N	N	20908 118TH PL SE
2	172205	9021	02/15/2008	\$380,000	\$282,000	1830	7	1994	3	12891	N	N	11135 SE 233RD PL
2	251710	0220	03/10/2008	\$361,855	\$271,000	1830	7	2007	3	4981	N	N	22403 129TH PL SE
2	289300	0030	12/28/2009	\$250,000	\$250,000	1830	7	1976	4	7104	N	N	21506 121ST PL SE
2	186290	0640	07/30/2009	\$296,000	\$277,000	1840	7	1992	3	7078	N	N	11830 SE 219TH PL
2	942551	0030	03/13/2009	\$260,000	\$229,000	1850	7	2001	3	4411	N	N	11244 SE 224TH PL
2	186290	0080	11/18/2008	\$255,000	\$213,000	1860	7	1991	3	9428	N	N	11907 SE 219TH PL
2	618710	0170	09/18/2008	\$313,950	\$256,000	1860	7	1980	3	8930	N	N	23619 137TH AVE SE
2	251700	0210	10/22/2009	\$236,000	\$229,000	1868	7	2005	3	3660	N	N	13340 SE 227TH ST
2	186290	0200	07/10/2009	\$300,000	\$278,000	1870	7	1992	4	7033	N	N	12020 SE 219TH CT
2	618710	0690	11/03/2008	\$308,800	\$257,000	1876	7	1982	4	7200	N	N	23807 138TH AVE SE
2	942551	0020	10/12/2009	\$279,950	\$270,000	1880	7	2001	3	4411	N	N	11240 SE 224TH PL
2	942551	0060	02/19/2009	\$271,900	\$237,000	1880	7	2001	3	4410	N	N	11256 SE 224TH PL
2	251710	1160	05/15/2009	\$255,000	\$231,000	1882	7	2007	3	10703	N	N	22765 129TH PL SE
2	338790	0190	06/02/2008	\$317,500	\$247,000	1900	7	1960	4	9660	N	N	10812 SE 229TH ST
2	556172	0410	06/29/2009	\$325,000	\$300,000	1900	7	1984	4	5712	N	N	23014 128TH PL SE
2	807857	0580	11/12/2008	\$388,950	\$325,000	1950	7	1990	3	7250	N	N	22237 126TH PL SE
2	087850	0110	01/29/2008	\$367,950	\$271,000	1960	7	1992	4	6489	N	N	11900 SE 209TH PL
2	894433	0090	07/08/2009	\$342,500	\$317,000	1990	7	1993	3	3694	N	N	23819 141ST LN SE
2	073960	0400	11/11/2009	\$265,000	\$259,000	2020	7	1962	4	12831	N	N	11038 SE 213TH ST
2	541221	0330	11/19/2008	\$325,000	\$272,000	2030	7	1985	4	7047	N	N	11836 SE 221ST ST
2	251710	1170	08/05/2008	\$320,900	\$257,000	2048	7	2007	3	5566	N	N	22759 129TH PL SE
2	251710	1180	04/18/2008	\$337,900	\$258,000	2048	7	2007	3	6519	N	N	22753 129TH PL SE
2	176130	0430	04/23/2009	\$277,950	\$249,000	2050	7	1975	5	6600	N	N	22912 125TH AVE SE
2	541221	0310	08/04/2009	\$249,900	\$234,000	2070	7	1985	4	8126	N	N	22015 120TH AVE SE

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	251700	0540	06/18/2009	\$287,500	\$264,000	2088	7	2005	3	5318	N	N	22613 132ND PL SE
2	251710	1260	09/04/2009	\$250,000	\$237,000	2090	7	2007	3	5627	N	N	22711 129TH PL SE
2	675260	0200	02/20/2008	\$366,900	\$273,000	2090	7	1996	3	8035	N	N	12718 SE 227TH CT
2	251710	0200	06/09/2009	\$289,000	\$264,000	2091	7	2007	3	4482	N	N	22415 129TH PL SE
2	251710	1110	03/12/2008	\$354,378	\$266,000	2091	7	2007	3	4196	N	N	22766 129TH PL SE
2	251710	1280	01/02/2008	\$375,950	\$274,000	2091	7	2007	3	5870	N	N	22693 129TH PL SE
2	541221	0220	03/26/2008	\$343,500	\$259,000	2100	7	1984	4	6037	N	N	11912 SE 220TH CT
2	251701	0350	07/17/2009	\$276,000	\$257,000	2109	7	2006	3	3960	N	N	22438 133RD AVE SE
2	894433	0040	11/18/2009	\$330,000	\$324,000	2110	7	1993	3	4455	N	N	23818 141ST LN SE
2	251700	0400	10/08/2009	\$240,000	\$231,000	2190	7	2005	3	4524	N	N	13313 SE 227TH PL
2	251702	0030	01/04/2008	\$371,320	\$270,000	2190	7	2007	3	5058	N	N	22615 135TH AVE SE
2	251710	0660	05/12/2009	\$265,000	\$239,000	2194	7	2006	3	4108	N	N	12836 SE 227TH ST
2	251710	0330	05/20/2008	\$295,000	\$228,000	2197	7	2006	3	4154	N	N	12887 SE 225TH CT
2	278731	1280	09/16/2008	\$314,900	\$256,000	2250	7	1975	4	10350	N	N	12527 SE 214TH PL
2	251700	0130	04/22/2009	\$271,000	\$243,000	2256	7	2005	3	5104	N	N	13314 SE 226TH ST
2	251700	0580	11/10/2009	\$270,000	\$264,000	2256	7	2005	3	3969	N	N	13225 SE 226TH ST
2	251702	0080	02/06/2008	\$393,543	\$291,000	2256	7	2007	3	4218	N	N	22717 135TH AVE SE
2	251700	0530	07/29/2008	\$350,000	\$279,000	2304	7	2005	3	4891	N	N	22619 132ND PL SE
2	251701	0670	05/23/2008	\$345,000	\$267,000	2304	7	2006	3	4950	N	N	22441 133RD AVE SE
2	251702	0100	01/17/2008	\$416,715	\$305,000	2330	7	2007	3	6244	N	N	22733 135TH AVE SE
2	251710	1050	03/06/2008	\$364,876	\$273,000	2330	7	2007	3	4840	N	N	22730 135TH PL SE
2	251710	0210	03/07/2008	\$357,920	\$268,000	2340	7	2007	3	4404	N	N	22409 129TH PL SE
2	251710	1120	09/17/2008	\$315,900	\$257,000	2340	7	2007	3	4006	N	N	22772 129TH PL SE
2	675260	0010	03/10/2008	\$415,000	\$311,000	2380	7	1998	3	10861	N	N	12701 SE 231ST WAY
2	251700	0160	11/10/2009	\$320,000	\$313,000	2446	7	2005	3	4326	N	N	22618 133RD PL SE
2	251710	0600	05/19/2008	\$355,000	\$274,000	2452	7	2006	3	6472	N	N	22652 128TH PL SE
2	251710	1000	09/02/2008	\$365,000	\$295,000	2480	7	2007	3	4848	N	N	22700 129TH PL SE
2	251710	1010	09/23/2008	\$343,900	\$281,000	2480	7	2007	3	4840	N	N	22706 129TH PL SE
2	251710	1020	03/31/2008	\$413,050	\$312,000	2480	7	2007	3	4840	N	N	22712 129TH PL SE
2	251710	0750	08/18/2008	\$350,000	\$281,000	2481	7	2006	3	5053	N	N	12746 SE 226TH PL

Improved Sales Used In This Physical Inspection 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
2	251710	0230	02/11/2008	\$428,251	\$317,000	2549	7	2007	3	4811	N	N	22404 127TH PL SE
2	251710	0320	12/19/2008	\$307,000	\$260,000	2549	7	2006	3	4159	N	N	12893 SE 225TH CT
2	251710	0340	12/01/2008	\$297,000	\$250,000	2549	7	2006	3	4116	N	N	12881 SE 225TH CT
2	251710	0490	06/18/2008	\$339,950	\$266,000	2549	7	2006	3	4240	N	N	12817 SE 227TH ST
2	251710	0530	02/23/2009	\$277,400	\$242,000	2549	7	2006	3	4229	N	N	12839 SE 227TH ST
2	251710	0550	04/17/2009	\$270,000	\$241,000	2549	7	2006	3	3886	N	N	22682 128TH PL SE
2	251710	0670	07/14/2009	\$262,650	\$244,000	2549	7	2006	3	4115	N	N	12830 SE 227TH PL
2	251710	0680	04/10/2009	\$260,000	\$232,000	2549	7	2006	3	4127	N	N	12824 SE 227TH ST
2	251702	0070	02/29/2008	\$370,429	\$276,000	2568	7	2007	3	4218	N	N	22709 135TH AVE SE
2	251710	1040	03/13/2008	\$397,571	\$298,000	2580	7	2007	3	4840	N	N	22724 129TH PL SE
2	251710	0630	01/18/2008	\$379,950	\$278,000	2612	7	2006	3	6515	N	N	22643 128TH PL SE
2	087850	0150	07/09/2008	\$443,655	\$351,000	2670	7	1993	4	11740	N	N	20904 118TH PL SE
2	251710	0260	01/23/2008	\$395,223	\$290,000	2759	7	2007	3	4274	N	N	22422 129TH PL SE
2	251710	1030	06/17/2008	\$354,000	\$277,000	2820	7	2007	3	4840	N	N	22718 129TH PL SE
2	251710	1060	03/03/2008	\$401,941	\$300,000	2838	7	2007	3	4840	N	N	22736 129TH PL SE
2	251700	0510	06/25/2008	\$399,000	\$313,000	3150	7	2005	3	4893	N	N	22707 132ND PL SE
2	251700	0500	04/22/2008	\$387,500	\$296,000	3276	7	2005	3	4916	N	N	22713 132ND PL SE
2	251700	0490	04/22/2008	\$415,000	\$317,000	3621	7	2005	3	5929	N	N	22719 132ND PL SE
2	251700	0560	02/25/2008	\$453,641	\$338,000	3644	7	2007	3	6270	N	N	22601 132ND PL SE
2	894429	0080	01/16/2009	\$237,000	\$203,000	1220	8	1985	4	4287	N	N	23427 130TH AVE SE
2	894429	0320	02/24/2009	\$235,000	\$205,000	1220	8	1985	4	4379	N	N	23408 131ST AVE SE
2	337450	0060	10/08/2008	\$345,000	\$284,000	1460	8	1991	4	7993	N	N	21409 131ST CT SE
2	894429	0030	07/21/2008	\$267,500	\$212,000	1510	8	1985	4	2967	N	N	23413 130TH AVE SE
2	186490	0110	05/06/2009	\$249,900	\$225,000	1550	8	1976	4	11700	N	N	20924 134TH PL SE
2	946160	0190	07/27/2009	\$312,000	\$291,000	1720	8	1992	4	8255	N	N	12915 SE 217TH PL
2	559170	0350	06/26/2008	\$300,950	\$236,000	1730	8	1992	4	7407	N	N	11511 SE 219TH PL
2	546638	0160	10/17/2008	\$297,500	\$245,000	1790	8	2001	3	5000	N	N	23824 125TH PL SE
2	073998	0360	02/19/2009	\$280,000	\$244,000	1810	8	1999	3	4871	N	N	11135 SE 216TH ST
2	770825	0060	06/23/2009	\$318,000	\$292,000	1830	8	1995	3	7091	N	N	14034 SE 237TH PL
2	162205	9073	06/27/2008	\$310,000	\$244,000	1890	8	1970	4	11322	N	N	11706 SE 233RD CT

Improved Sales Used In This Physical Inspection 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
2	366240	0130	11/10/2008	\$305,000	\$254,000	1910	8	1990	3	9153	N	N	13827 SE 237TH PL
2	948530	0360	06/13/2008	\$301,000	\$235,000	1910	8	1992	3	7199	N	N	23649 126TH PL SE
2	948530	0390	11/26/2008	\$310,000	\$260,000	1910	8	1992	3	7388	N	N	23723 126TH PL SE
2	948530	0490	05/23/2008	\$410,000	\$317,000	1910	8	1992	3	7000	N	N	23722 126TH PL SE
2	073998	0050	11/21/2008	\$325,000	\$272,000	1920	8	1999	3	5003	N	N	11112 SE 216TH ST
2	352920	0260	02/19/2008	\$370,000	\$275,000	1920	8	1989	3	7226	N	N	11828 SE 228TH PL
2	366240	0120	10/01/2009	\$329,777	\$317,000	1930	8	1990	3	10191	N	N	13823 SE 237TH PL
2	559170	0190	09/21/2009	\$281,500	\$269,000	1960	8	1991	3	6902	N	N	11203 SE 219TH PL
2	352920	0210	09/26/2008	\$310,000	\$253,000	1980	8	1990	3	7264	N	N	11915 SE 228TH PL
2	807810	0330	12/05/2008	\$320,000	\$270,000	2000	8	1991	4	8304	N	N	22046 128TH PL SE
2	352920	0160	12/09/2008	\$335,000	\$283,000	2010	8	1990	3	7851	N	N	11817 SE 228TH PL
2	679930	0020	01/18/2008	\$347,000	\$254,000	2030	8	2004	3	4505	N	N	11815 SE 233RD PL
2	679930	0040	05/02/2008	\$355,000	\$272,000	2030	8	2004	3	4801	N	N	11820 SE 233RD PL
2	145975	0100	06/05/2009	\$300,000	\$274,000	2040	8	2001	3	5098	N	N	21530 117TH AVE SE
2	267650	0040	10/28/2008	\$287,500	\$238,000	2097	8	2006	3	4134	N	N	12518 SE 236TH CT
2	267650	0060	12/11/2008	\$283,000	\$239,000	2097	8	2006	3	4225	N	N	12528 SE 236TH CT
2	267650	0170	07/28/2008	\$305,000	\$243,000	2097	8	2006	3	5041	N	N	23624 124TH AVE SE
2	352920	0050	11/28/2008	\$305,000	\$256,000	2100	8	1989	3	7655	N	N	11627 SE 228TH PL
2	546970	0430	12/14/2009	\$395,000	\$392,000	2110	8	1970	5	24700	N	N	12330 SE 235TH ST
2	948530	0080	12/04/2009	\$309,280	\$306,000	2110	8	1992	4	6900	N	N	23628 127TH CT SE
2	082700	0200	07/24/2009	\$270,000	\$252,000	2120	8	2004	3	4034	N	N	11708 SE 233RD PL
2	010101	0090	11/19/2008	\$345,450	\$289,000	2130	8	1990	4	7439	N	N	21806 110TH AVE SE
2	807810	0060	07/31/2009	\$309,000	\$289,000	2170	8	1991	3	8612	N	N	12821 SE 221ST PL
2	267650	0130	06/29/2009	\$255,000	\$235,000	2178	8	2006	3	4919	N	N	12402 SE 236TH ST
2	267650	0180	03/17/2009	\$275,000	\$242,000	2178	8	2006	3	5077	N	N	23630 124TH AVE SE
2	559170	0210	09/09/2009	\$300,000	\$285,000	2190	8	1991	3	6852	N	N	11217 SE 219TH PL
2	926585	0100	04/02/2008	\$375,000	\$284,000	2212	8	2006	3	4420	N	N	11217 SE 216TH ST
2	337450	0070	01/20/2009	\$339,950	\$292,000	2280	8	1990	4	8502	N	N	21413 131ST CT SE
2	926585	0050	05/05/2008	\$426,000	\$327,000	2319	8	2007	3	6497	N	N	11203 SE 216TH ST
2	421510	0090	02/11/2009	\$290,000	\$252,000	2358	8	2006	3	4895	N	N	13034 SE 209TH CT

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	267650	0140	05/28/2009	\$290,000	\$264,000	2464	8	2006	3	9189	N	N	12406 SE 236TH ST
2	546970	0680	08/21/2008	\$425,000	\$342,000	2490	8	1974	4	24570	N	N	23400 124TH AVE SE
2	520180	0250	07/24/2009	\$275,000	\$256,000	2500	8	1995	4	7034	N	N	12823 SE 223RD PL
2	546970	0320	10/08/2008	\$460,000	\$378,000	2530	8	1973	4	24700	N	N	12243 SE 233RD ST
2	926580	0420	07/11/2008	\$415,000	\$328,000	2530	8	1992	4	7422	N	N	21630 112TH CT SE
2	926580	0490	12/22/2009	\$332,000	\$331,000	2530	8	1991	3	6436	N	N	21619 113TH PL SE
2	172205	9341	04/23/2008	\$429,000	\$328,000	2532	8	2008	3	7221	N	N	23806 114TH AVE SE
2	172205	9346	07/15/2008	\$409,950	\$325,000	2532	8	2008	3	7167	N	N	23829 114TH AVE SE
2	154170	0180	07/14/2008	\$375,000	\$297,000	2550	8	2003	3	6155	N	N	11717 SE 234TH PL
2	178663	0210	09/25/2009	\$362,500	\$347,000	2590	8	2000	3	5820	N	N	13916 SE 239TH ST
2	679930	0110	09/10/2009	\$279,900	\$266,000	2680	8	2004	3	4959	N	N	23218 118TH PL SE
2	679930	0230	05/19/2009	\$335,000	\$303,000	2680	8	2004	3	4997	N	N	23227 118TH AVE SE
2	745726	0030	03/25/2009	\$300,000	\$265,000	2735	8	2007	3	4513	N	N	11678 SE 217TH PL
2	926585	0070	06/23/2008	\$399,950	\$314,000	2735	8	2007	3	5001	N	N	11225 SE 216TH ST
2	081810	0080	06/05/2008	\$401,950	\$313,000	2760	8	1995	3	8654	N	N	23437 134TH CT SE
2	664870	1630	11/27/2009	\$279,000	\$275,000	2870	8	1965	5	8556	N	N	10933 SE 235TH ST
2	546970	0370	04/08/2009	\$450,000	\$400,000	2910	8	1967	4	22000	N	N	12222 SE 234TH ST
2	172205	9345	08/21/2009	\$360,000	\$340,000	2920	8	2007	3	7155	N	N	23823 114TH AVE SE
2	172205	9342	01/16/2008	\$480,000	\$351,000	2926	8	2008	3	7649	N	N	23807 114TH AVE SE
2	926585	0060	08/15/2008	\$440,000	\$353,000	2927	8	2007	3	5399	N	N	11207 SE 216TH ST
2	926585	0110	07/17/2008	\$439,950	\$349,000	2927	8	2007	3	7020	N	N	11213 SE 216TH ST
2	745726	0040	01/16/2008	\$425,000	\$311,000	3048	8	2006	3	5660	N	N	11674 SE 217TH PL
2	546970	0560	11/09/2009	\$519,000	\$507,000	3240	8	1967	4	24440	N	N	12451 SE 235TH ST
2	092205	9193	05/22/2009	\$485,000	\$440,000	2919	9	2008	3	5250	N	N	13124 SE 210TH ST
2	064250	0220	10/15/2008	\$370,000	\$305,000	3060	9	2003	3	5531	N	N	21601 129TH AVE SE
2	064250	0120	05/26/2009	\$412,000	\$374,000	3247	9	2004	3	4952	N	N	12931 SE 216TH PL
2	064250	0210	10/12/2009	\$399,000	\$385,000	3260	9	2003	3	5503	N	N	21607 129TH AVE SE
2	172205	9307	11/21/2008	\$617,000	\$517,000	3280	9	1994	3	27124	N	N	23423 112TH AVE SE
2	092205	9194	07/28/2009	\$485,000	\$453,000	3327	9	2008	3	5250	N	N	13118 SE 210TH ST
2	162205	9126	05/20/2009	\$529,500	\$480,000	3550	9	1991	3	46689	Y	N	12308 SE 238TH PL

Improved Sales Used In This Physical Inspection Analysis
Area 29

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
2	630590	0070	09/24/2008	\$552,500	\$451,000	3780	9	1975	4	25050	N	N	12221 SE 236TH CT
2	172205	9335	05/14/2009	\$550,000	\$497,000	3900	10	2007	3	9750	N	N	11110 SE 233RD PL

**Improved Sales Removed From This Physical Inspection Analysis
Area 29**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	338780	0630	11/27/2009	\$95,000	SHELL; FINANCIAL INSTITUTION RESALE;
2	338800	0310	07/23/2009	\$167,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
2	221221	0540	12/19/2008	\$155,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
2	221220	0360	08/11/2009	\$354,351	BANKRUPTCY - RECEIVER OR TRUSTEE;
2	541290	0180	08/12/2009	\$186,000	EXEMPT FROM EXCISE TAX;
2	251710	0680	01/13/2009	\$254,958	EXEMPT FROM EXCISE TAX;
2	073980	0200	11/16/2009	\$332,799	EXEMPT FROM EXCISE TAX;
2	664825	0030	03/04/2009	\$185,000	NO MARKET EXPOSURE;
2	172205	9338	05/23/2008	\$160,000	BUILDER OR DEVELOPER SALES;
2	082205	9038	07/24/2008	\$985,000	CHANGE OF USE; NON-REPRESENTATIVE SALE;
2	337450	0520	03/27/2008	\$43,761	QUIT CLAIM DEED;
2	311080	0020	03/28/2008	\$5,000	QUIT CLAIM DEED;
2	926580	0020	05/27/2009	\$305,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
2	873200	0310	05/12/2009	\$195,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
2	278730	0230	04/01/2008	\$271,762	EXEMPT FROM EXCISE TAX;
2	221221	0540	04/04/2008	\$254,313	EXEMPT FROM EXCISE TAX;
2	073982	0080	10/21/2009	\$204,000	EXEMPT FROM EXCISE TAX;
2	512695	0480	10/28/2009	\$70,284	EXEMPT FROM EXCISE TAX;
2	186290	0670	05/27/2008	\$302,486	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
2	807856	0330	10/27/2009	\$255,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
2	664825	0110	02/15/2008	\$259,900	GOVERNMENT AGENCY; QUIT CLAIM DEED;
2	556172	0480	09/10/2008	\$301,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	807855	0340	12/08/2009	\$232,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	278730	0060	04/25/2009	\$170,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	152205	9054	08/15/2008	\$342,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	289300	0350	11/23/2009	\$131,250	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	259715	0080	04/20/2009	\$208,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	092205	9110	03/18/2009	\$150,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	082205	9230	06/01/2009	\$148,900	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	278746	0330	05/06/2009	\$214,000	NON-REPRESENTATIVE SALE
2	512695	0310	05/17/2009	\$185,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
2	082205	9234	06/30/2008	\$632,500	NO MARKET EXPOSURE;
2	807810	0030	10/01/2009	\$310,000	NON-REPRESENTATIVE SALE;
2	541221	0200	06/04/2009	\$215,000	NON-REPRESENTATIVE SALE;
2	337450	0540	12/04/2009	\$300,000	NON-REPRESENTATIVE SALE;
2	541221	0050	11/06/2009	\$191,500	NON-REPRESENTATIVE SALE;
2	186290	0660	08/21/2008	\$230,000	SHORT SALE; NON-REPRESENTATIVE SALE
2	556172	0480	12/17/2009	\$141,000	QUIT CLAIM DEED;
2	745726	0140	08/28/2009	\$329,000	QUIT CLAIM DEED;
2	745726	0160	07/30/2009	\$329,000	QUIT CLAIM DEED;
2	745726	0170	08/28/2009	\$326,000	QUIT CLAIM DEED;
2	745726	0130	07/29/2009	\$339,000	QUIT CLAIM DEED;

**Improved Sales Removed From This Physical Inspection Analysis
Area 29**

2	135500	0070	05/23/2008	\$212,720	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX;
2	267650	0040	10/28/2008	\$287,500	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX;
2	745726	0150	08/28/2009	\$323,000	QUIT CLAIM DEED;
2	221220	0010	10/08/2008	\$90,375	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
2	073950	0060	09/28/2009	\$93,254	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
2	338790	0200	05/20/2009	\$117,865	QUIT CLAIM DEED;
2	546635	0060	01/09/2008	\$140,000	QUIT CLAIM DEED;
2	520181	0180	08/19/2008	\$144,421	QUIT CLAIM DEED;
2	251700	0350	08/12/2009	\$88,414	QUIT CLAIM DEED;
2	186300	0020	06/02/2008	\$286,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	941270	0510	07/01/2008	\$300,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	889260	0120	07/22/2008	\$250,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	889250	0070	08/04/2009	\$115,976	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	780080	0030	09/30/2008	\$386,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	770825	0010	05/18/2009	\$320,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	311080	0200	03/05/2009	\$250,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	278750	0260	05/22/2009	\$270,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	278731	0740	02/03/2009	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	251710	0470	07/09/2008	\$310,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	251700	0280	06/30/2008	\$386,500	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	082205	9069	09/25/2009	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	073980	0350	06/30/2008	\$260,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
2	279610	0630	07/28/2008	\$309,000	RELOCATION - SALE TO SERVICE;
2	338800	0150	06/18/2009	\$190,000	NON-REPRESENTATIVE SALE

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

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

The resulting assessment level is 91.9%. 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 Physical Inspection 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 -5.2%. This decrease is due partly to market changes over time and the previous assessment levels.

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

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

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

Area 29 Physical Inspection Ratio Confidence Intervals

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

For this purpose, the actual overall 2010 weighted mean of 91.9% in Area 29 has been displayed below. A Lower 95% C.L. greater than 92.5% indicates that values may be relatively high; An Upper 95% C.L. less than 92.5% indicates that values may be relatively low.

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

OVERALL	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
All	330	91.9%	91%	93%
Bldg Grade	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
6	3	84%	72%	97%
7	254	92%	91%	93%
Grade 8 and Above	73	92%	89%	94%
Year Built or Year Renovated	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
1951-1970	56	91%	88%	94%
1971-1980	70	92%	89%	95%
1981-1990	67	92%	90%	93%
>1991	137	92%	91%	94%
Condition	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
Average	161	93%	91%	94%
Good	159	91%	90%	93%
Very Good	10	94%	82%	106%
Stories	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
1	176	92%	90%	94%
1.5	4	84%	68%	100%
2	150	92%	91%	94%

Area 29 Physical Inspection Ratio Confidence Intervals

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

For this purpose, the actual overall 2010 weighted mean of 91.9% in Area 29 has been displayed below. A Lower 95% C.L. greater than 92.5% indicates that values may be relatively high; An Upper 95% C.L. less than 92.5% indicates that values may be relatively low.

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

Above Grade Living Area	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
<=1000	19	90%	82%	97%
1001-1500	135	92%	90%	94%
1501-2000	69	94%	92%	96%
2001-2500	59	93%	91%	95%
2501-3000	34	89%	86%	93%
3001-4000	14	88%	79%	96%
View Y/N	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
N	329	92%	91%	93%
Y	1	Insuff data		
Wft Y/N	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
N	330	92%	91%	93%
Y	0	Insuff data		
Sub	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
2	330	92%	91%	93%
Lot Size	Count	2010 Weighted Mean	2010 Lower 95% C.L.	2010 Upper 95% C.L.
<=8000	217	93%	91%	94%
8001-12000	98	92%	89%	94%
12001-30000	13	85%	75%	96%
1AC-3AC	2	91%	0%	271%

Physical Inspection Ratio Study Report (Before)

2009 Assessment

District/Team: SW / Team 3	Appr. Date: 01/01/2009	Date of Report: 05/24/2010	Sales Dates: 01/2008 - 12/2009
Area Kentridge	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	330		
Mean Assessed Value	246,700		
Mean Adj. Sales Price	253,700		
Standard Deviation AV	48,190		
Standard Deviation SP	53,815		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.980		
Median Ratio	0.972		
Weighted Mean Ratio	0.972		
UNIFORMITY			
Lowest ratio	0.726		
Highest ratio:	1.544		
Coefficient of Dispersion	7.80%		
Standard Deviation	0.104		
Coefficient of Variation	10.65%		
Price Related Differential (PRD)	1.008		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.959		
Upper limit	0.982		
95% Confidence: Mean			
Lower limit	0.969		
Upper limit	0.991		
SAMPLE SIZE EVALUATION			
N (population size)	5649		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.104		
Recommended minimum:	17		
Actual sample size:	330		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	178		
# ratios above mean:	152		
z:	1.431		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

Ratio Bin	Frequency
0.75-0.80	14
0.80-0.85	44
0.85-0.90	156
0.90-0.95	78
0.95-1.00	30
1.00-1.05	10
1.05-1.10	1

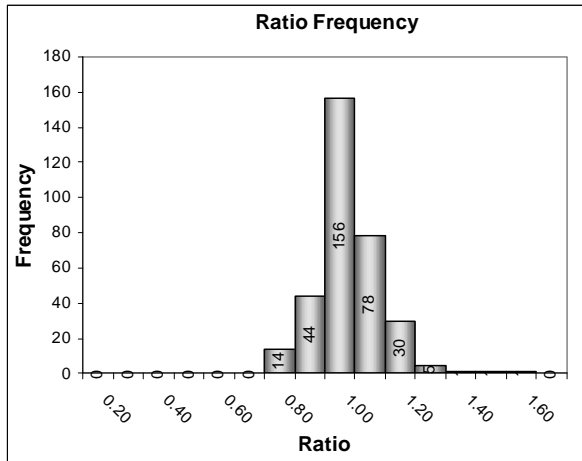
Frequency

Ratio

COMMENTS:

1 to 3 Unit Residences throughout area 29

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



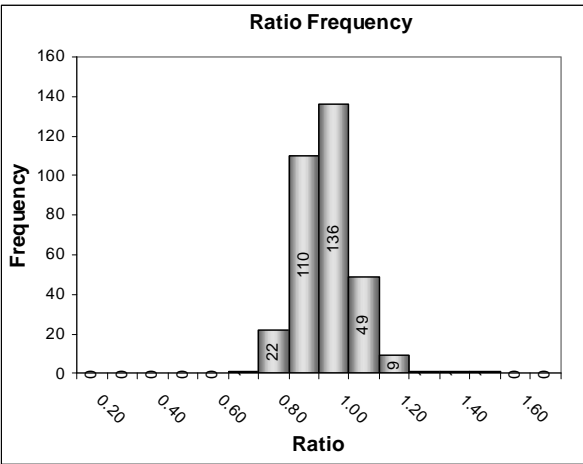
COMMENTS:

1 to 3 Unit Residences throughout area 29

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

Physical Inspection Ratio Study Report (After)

2010 Assessment

District/Team: SW / Team 3	Appr. Date: 01/01/2010	Date of Report: 05/24/2010	Sales Dates: 01/2008-12/2009														
Area Kentridge	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES														
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 with increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 160 with increments of 20. The histogram has five bars with the following frequencies: 22 for the 0.70-0.80 bin, 110 for the 0.80-0.90 bin, 136 for the 0.90-1.00 bin, 49 for the 1.00-1.10 bin, and 9 for the 1.10-1.20 bin. All other bins have a frequency of 0.</p> <table border="1"><thead><tr><th>Ratio Range</th><th>Frequency</th></tr></thead><tbody><tr><td>0.70 - 0.80</td><td>22</td></tr><tr><td>0.80 - 0.90</td><td>110</td></tr><tr><td>0.90 - 1.00</td><td>136</td></tr><tr><td>1.00 - 1.10</td><td>49</td></tr><tr><td>1.10 - 1.20</td><td>9</td></tr><tr><td>Other ranges</td><td>0</td></tr></tbody></table>		Ratio Range	Frequency	0.70 - 0.80	22	0.80 - 0.90	110	0.90 - 1.00	136	1.00 - 1.10	49	1.10 - 1.20	9	Other ranges	0
Ratio Range	Frequency																
0.70 - 0.80	22																
0.80 - 0.90	110																
0.90 - 1.00	136																
1.00 - 1.10	49																
1.10 - 1.20	9																
Other ranges	0																
Sample size (n)	330																
Mean Assessed Value	233,200																
Mean Adj. Sales Price	253,700																
Standard Deviation AV	42,107																
Standard Deviation SP	53,815																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	0.929																
Median Ratio	0.922																
Weighted Mean Ratio	0.919																
UNIFORMITY																	
Lowest ratio	0.669																
Highest ratio:	1.485																
Coefficient of Dispersion	7.86%																
Standard Deviation	0.097																
Coefficient of Variation	10.40%																
Price Related Differential (PRD)	1.011																
RELIABILITY																	
95% Confidence: Median																	
Lower limit	0.909																
Upper limit	0.929																
95% Confidence: Mean																	
Lower limit	0.919																
Upper limit	0.940																
SAMPLE SIZE EVALUATION																	
N (population size)	5649																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.097																
Recommended minimum:	15																
Actual sample size:	330																
Conclusion:	OK																
NORMALITY																	
Binomial Test																	
# ratios below mean:	183																
# ratios above mean:	147																
z:	1.982																
Conclusion:																	

COMMENTS:
1 to 3 Unit Residences throughout area 29
Uniformity has been improved by application of the recommended values.
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

COMMENTS:

1 to 3 Unit Residences throughout area 29

Uniformity has been improved by application of the recommended values.

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

Mobile Home Analysis

Scope of Mobile Home Data

There are 155 parcels in Area 29 improved with a mobile home and 14 sales used in the valuation. Sales used were from 1/1/2008 to 1/1/2010. A Ratio Study was completed just prior to the application of the 2010 recommended values. This study benchmarks the prior assessment level using 2009 posted values (1/1/09) compared to current adjusted sale prices (1/1/10). The study was also repeated after the application of the 2010 recommended values. The results are included in the validation section of this report showing an improvement in the COV from 28.91% to 24.67%

A list of sales used and summary assessed value to sales ratio data is included in this report.

Model Development, Description and Conclusions

A market adjusted cost approach was used to appraise mobile homes. Marshall & Swift/Boeckh Manufactured Housing Cost Guide, supplemented with a regional cost index, was used to calculate cost for all mobile homes.

Market Adjustments

Yr Blt	Size	\$ Adj
1980 or Newer	>14' wide	\$20,000
1980 or Newer	<= 14' wide	\$15,000
1979 or Older	>14' wide	\$18,000
1979 or Older	<= 14' wide	\$0

Example:

Marshall & Swift Cost	\$25,501
(1980 24x56)	
Det Gar (rcnld)	\$12,000
BaseLand	\$80,000

Calc:

25501	\$25,501
\$ Adj	\$20,000
Det Gar	\$12,000
Land	\$80,000
Tot	\$137,501

Value (truncated) \$137,000

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

A list of improved mobile home sales used and those considered not reflective of market are included in the following sections.

Model Development, Description and Conclusions (cont.)

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

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) results in an average total change from the 2009 assessments of -4.5%. This decrease is due to market changes over time and the previous assessment level.

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

Mobile Home Sales Used In This Physical Inspection Analysis
Area 29

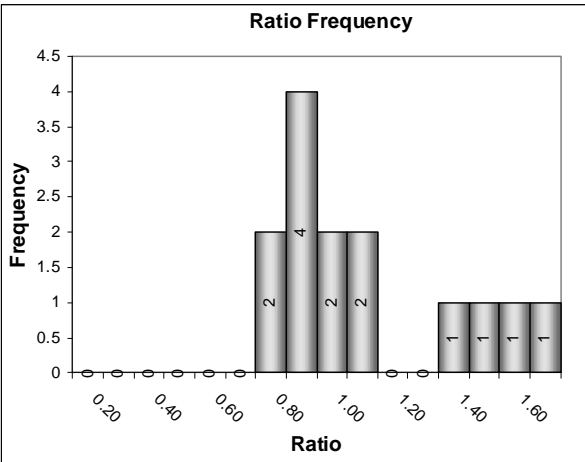
Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	YrBlt	Length	Width	Det Gar	Lot Size	View	Water-front	Situs Address
002	383210	0020	09/09/2009	\$89,000	\$85,000	1978	52	14	N	4,040	N	N	22519 112th AVE SE
002	383210	0130	12/23/2009	\$125,000	\$125,000	1978	64	24	N	4,400	N	N	22627 112th AVE SE
002	383210	0290	07/27/2009	\$124,000	\$116,000	1974	67	24	N	5,840	N	N	11331 SE 227th PL
002	383210	0310	06/19/2009	\$75,000	\$69,000	1975	44	24	N	4,171	N	N	22705 114th PL SE
002	383210	0320	08/03/2009	\$82,000	\$77,000	1976	44	24	N	3,200	N	N	22707 114th PL SE
002	383210	0480	05/29/2009	\$150,000	\$136,000	1975	52	24	N	5,073	N	N	11509 SE 226th PL
002	383210	0620	05/22/2008	\$154,365	\$119,000	1977	60	24	N	11,376	N	N	22600 115th PL SE
002	383210	0750	04/17/2008	\$68,100	\$52,000	1977	66	14	N	4,640	N	N	11328 SE 226th ST
002	383210	1040	04/11/2008	\$209,000	\$159,000	2007	51	24	N	3,200	N	N	22623 115th AVE SE
002	383210	1080	07/01/2008	\$135,000	\$106,000	1973	40	24	N	3,996	N	N	22641 115th AVE SE
002	383210	1160	07/22/2009	\$148,922	\$139,000	1976	53	24	N	5,130	N	N	22609 114th AVE SE
002	383210	1180	05/06/2009	\$64,500	\$58,000	1974	60	14	N	3,200	N	N	22621 114th AVE SE
002	383210	1240	05/19/2009	\$159,950	\$145,000	1999	52	27	N	3,200	N	N	22624 113th PL SE
002	383210	1390	09/14/2009	\$135,000	\$129,000	1978	60	24	N	3,200	N	N	22608 112th AVE SE

***Mobile Home Sales Removed From This Physical Inspection Analysis
Area 29***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	383210	0310	06/19/2009	\$55,000	CONTRACT OR CASH SALE; NO MARKET EXPOSURE;
002	383210	1120	02/09/2009	\$50,000	NO MARKET EXPOSURE;
002	172205	9022	02/08/2008	\$2,382	QUIT CLAIM DEED; MULTI-PARCEL SALE;

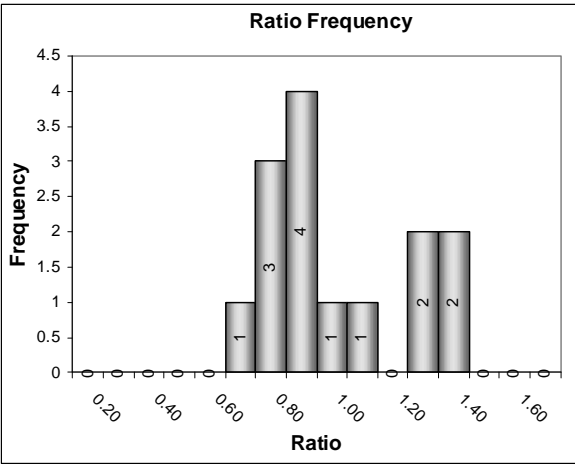
Mobile Home Ratio Study Report (Before)

2009 Assessment

District/Team: SW / Team 3	Appr. Date: 01/01/2009	Date of Report: 05/24/2010	Sales Dates: 01/2008 - 12/2009
Area Kentridge	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 with increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 4.5 with increments of 0.5. The bars represent the following frequencies: 0.60-0.70: 2, 0.70-0.80: 4, 0.80-0.90: 2, 0.90-1.00: 2, 1.20-1.30: 1, 1.30-1.40: 1, 1.40-1.50: 1, 1.50-1.60: 1.</p>	
Sample size (n)	14		
Mean Assessed Value	107,500		
Mean Adj. Sales Price	108,200		
Standard Deviation AV	18,321		
Standard Deviation SP	34,284		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.074		
Median Ratio	0.936		
Weighted Mean Ratio	0.994		
UNIFORMITY		COMMENTS: 1 to 3 Unit Residences throughout area 29 Sales Prices are adjusted for time to the Assessment Date of 1/1/2010	
Lowest ratio	0.748		
Highest ratio:	1.673		
Coefficient of Dispersion	24.24%		
Standard Deviation	0.310		
Coefficient of Variation	28.91%		
Price Related Differential (PRD)	1.081		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.845		
Upper limit	1.500		
95% Confidence: Mean			
Lower limit	0.911		
Upper limit	1.236		
SAMPLE SIZE EVALUATION			
N (population size)	155		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.310		
Recommended minimum:	151		
Actual sample size:	14		
Conclusion:	Uh-oh		
NORMALITY			
Binomial Test			
# ratios below mean:	10		
# ratios above mean:	4		
z:	1.604		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Mobile Home Ratio Study Report (After)

2010 Assessment

District/Team: SW / Team 3	Lien Date: 01/01/2010	Date of Report: 05/24/2010	Sales Dates: 01/2008-12/2009
Area Kentridge	Appr ID: TGUN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS		<div>Ratio Frequency</div>  <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 with increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 4.5 with increments of 0.5. The bars represent the following frequencies: 0.60-0.70: 1, 0.70-0.80: 3, 0.80-0.90: 4, 0.90-1.00: 1, 1.00-1.10: 1, 1.20-1.30: 2, 1.30-1.40: 2.</p>	
Sample size (n)	14		
Mean Assessed Value	99,700		
Mean Adj. Sales Price	108,200		
Standard Deviation AV	23,200		
Standard Deviation SP	34,284		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.977		
Median Ratio	0.887		
Weighted Mean Ratio	0.921		
UNIFORMITY			
Lowest ratio	0.698		
Highest ratio:	1.391		
Coefficient of Dispersion	20.72%		
Standard Deviation	0.241		
Coefficient of Variation	24.67%		
Price Related Differential (PRD)	1.060		
RELIABILITY		COMMENTS:	
95% Confidence: Median		<div>1 to 3 Unit Residences throughout area 29</div> <div>Uniformity have been improved by application of the recommended values.</div> <div>Sales Prices are adjusted for time to the Assessment Date of 1/1/2010</div>	
Lower limit	0.775		
Upper limit	1.241		
95% Confidence: Mean			
Lower limit	0.851		
Upper limit	1.103		
SAMPLE SIZE EVALUATION			
N (population size)	155		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.241		
Recommended minimum:	91		
Actual sample size:	14		
Conclusion:	Uh-oh		
NORMALITY			
Binomial Test			
# ratios below mean:	9		
# ratios above mean:	5		
z:	1.069		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

USPAP Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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.

CERTIFICATION:

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

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



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