

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2010 Assessment Roll

**Area Name / Number:** Mercer Island / 34

**Previous Physical Inspection:** 2008

### Improved Sales:

Number of Sales: 286

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
<b>2009 Value</b>	\$672,800	\$350,500	\$1,023,300			
<b>2010 Value</b>	\$657,800	\$342,700	\$1,000,500	\$1,091,800	91.6%	10.86%
<b>Change</b>	-\$15,000	-\$7,800	-\$22,800			
<b>% Change</b>	-2.2%	-2.2%	-2.2%			

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

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

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

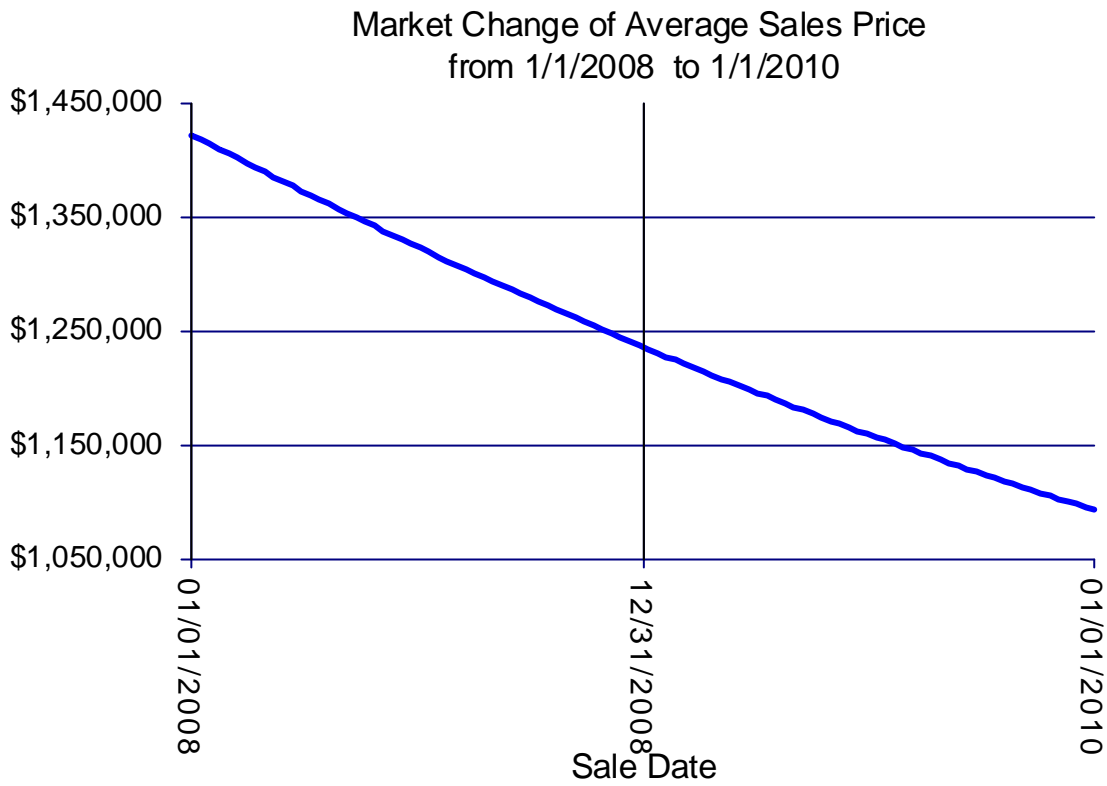
Population - Improved Parcel Summary:			
	Land	Imps	Total
<b>2009 Value</b>	\$750,500	\$272,800	\$1,023,300
<b>2010 Value</b>	\$732,800	\$266,600	\$999,400
<b>Percent Change</b>	-2.4%	-2.3%	-2.3%

Number of one to three unit residences in the Population: 6983

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that the majority of the area required a single standard area adjustment. Sub Area 7 had a lower average ratio in comparison to the rest of the population, resulting in no adjustment being applied. The formula adjusts for these differences, thus improving equalization.

Exceptions may be found in the Improved Parcel Update section.

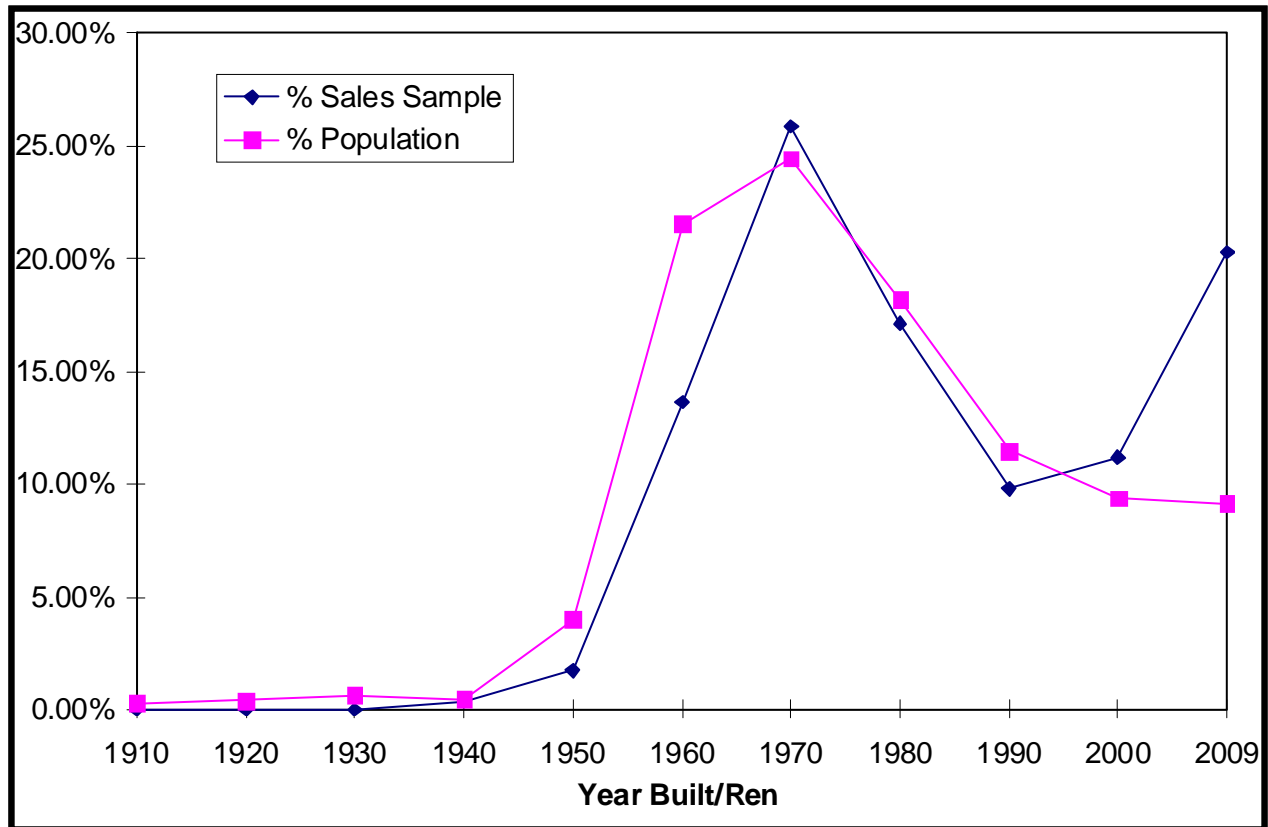
**Market Change of Average Sale Price in Area 34  
From 1/1/08 to 1/1/10**



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

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	0	0.00%
1940	1	0.35%
1950	5	1.75%
1960	39	13.64%
1970	74	25.87%
1980	49	17.13%
1990	28	9.79%
2000	32	11.19%
2009	58	20.28%
	286	

Population		
Year Built/Ren	Frequency	% Population
1910	21	0.30%
1920	29	0.42%
1930	45	0.64%
1940	34	0.49%
1950	279	4.00%
1960	1504	21.54%
1970	1707	24.45%
1980	1269	18.17%
1990	802	11.49%
2000	655	9.38%
2009	638	9.14%
	6983	

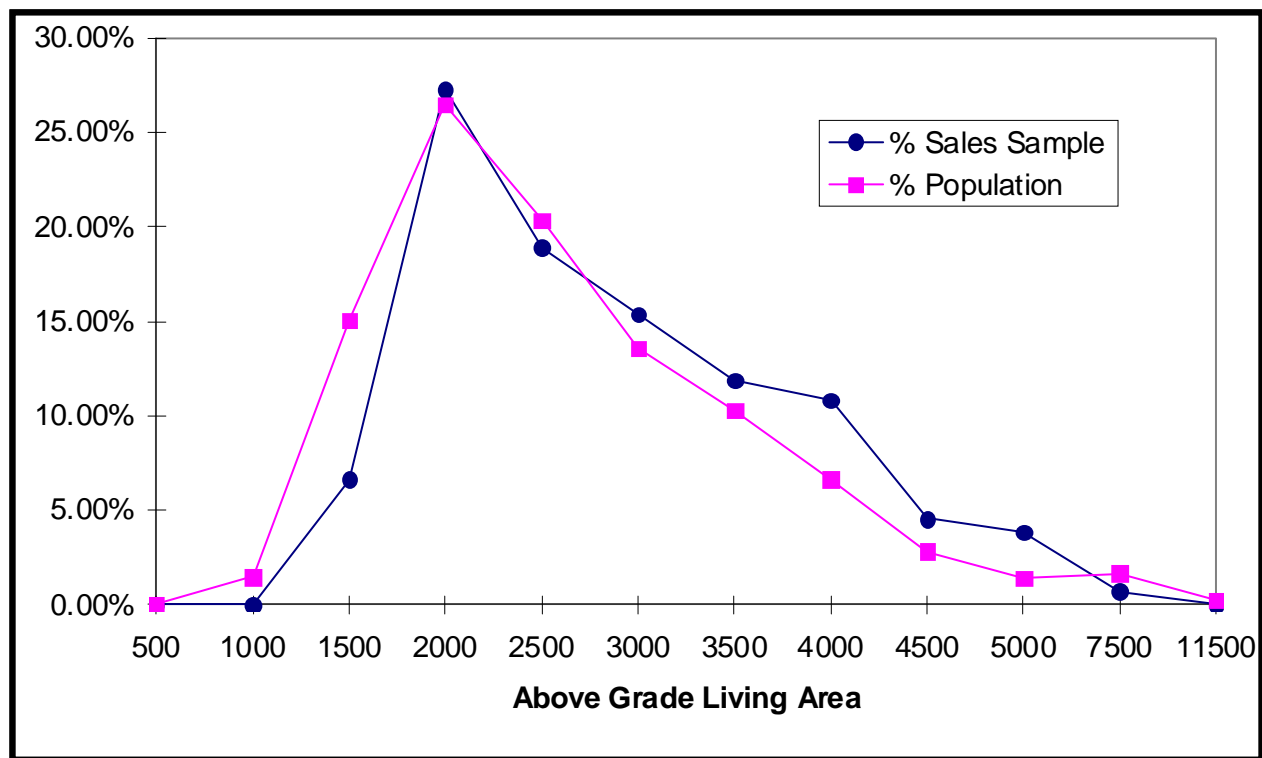


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

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

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	0	0.00%
1500	19	6.64%
2000	78	27.27%
2500	54	18.88%
3000	44	15.38%
3500	34	11.89%
4000	31	10.84%
4500	13	4.55%
5000	11	3.85%
7500	2	0.70%
11500	0	0.00%
	286	

<b>Population</b>		
AGLA	Frequency	% Population
500	3	0.04%
1000	104	1.49%
1500	1050	15.04%
2000	1848	26.46%
2500	1419	20.32%
3000	949	13.59%
3500	719	10.30%
4000	463	6.63%
4500	197	2.82%
5000	99	1.42%
7500	116	1.66%
11500	16	0.23%
	6983	

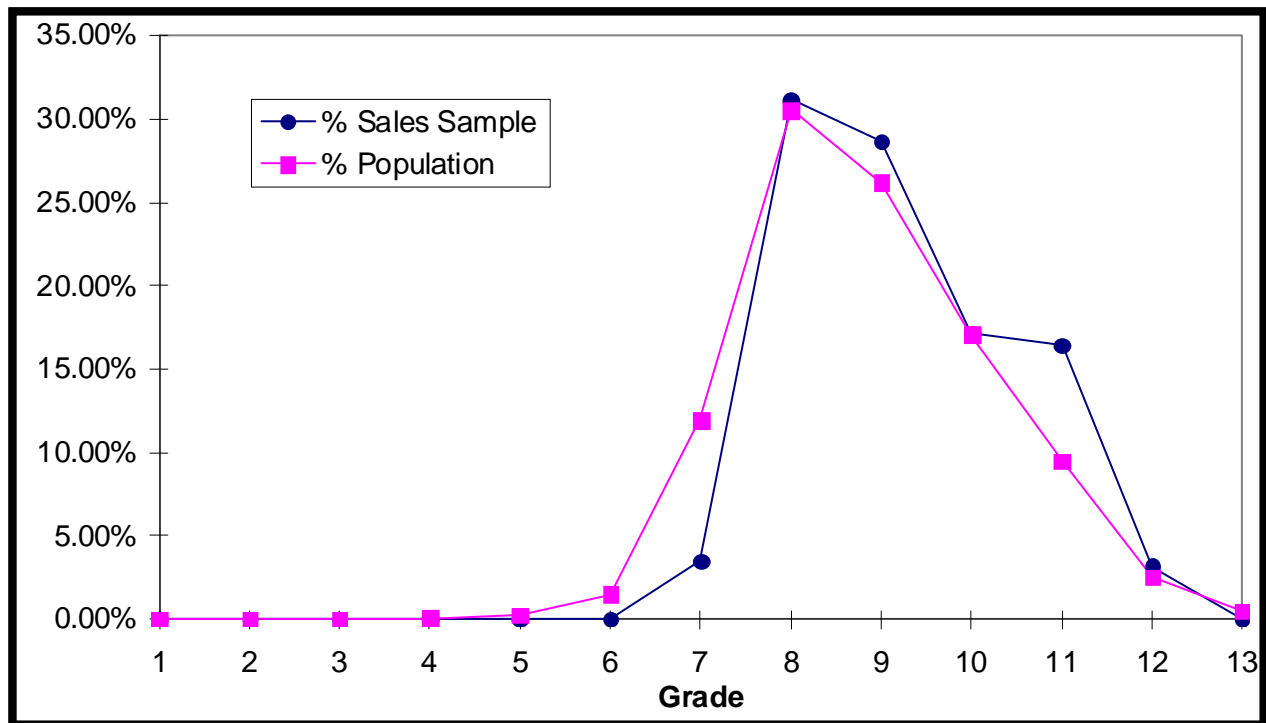


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

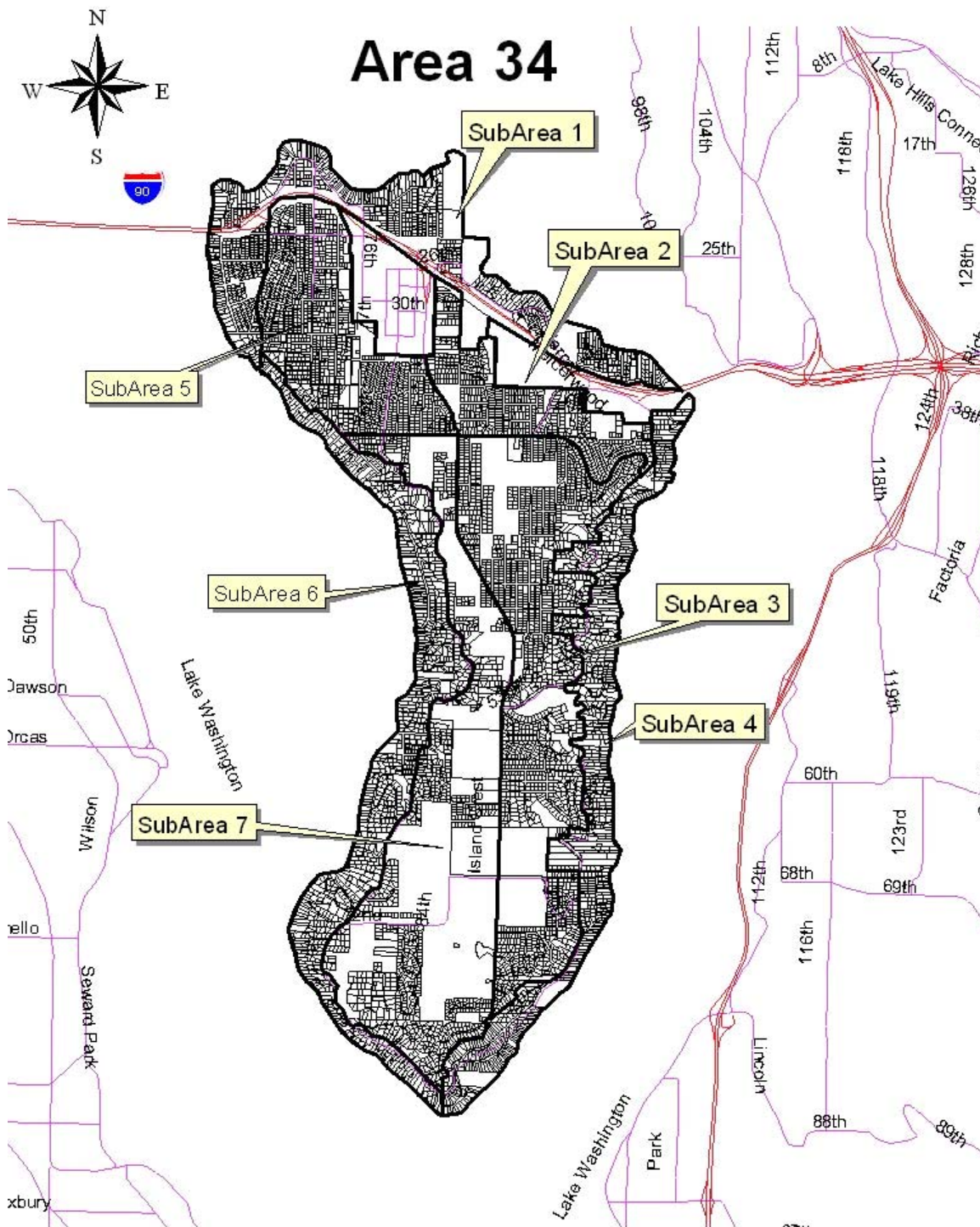
### Sales Sample Representation of Population - Grade

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	0	0.00%
7	10	3.50%
8	89	31.12%
9	82	28.67%
10	49	17.13%
11	47	16.43%
12	9	3.15%
13	0	0.00%
286		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.01%
4	3	0.04%
5	19	0.27%
6	103	1.48%
7	835	11.96%
8	2132	30.53%
9	1829	26.19%
10	1190	17.04%
11	661	9.47%
12	177	2.53%
13	33	0.47%
6983		



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



# Annual Update Process

***Effective Date of Appraisal: January 1, 2010***

***Date of Appraisal Report: June 17, 2010***

## ***King County Revaluation Cycle***

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

## ***Data Utilized***

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

## ***Sales Screening for Improved Parcel Analysis***

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

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

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

## ***Land Update***

Vacant land in the majority of this area is in a holding pattern with a limited amount of development. Based on the value decrease in sales of improved parcels, and the area adjustment decrease needed for improved parcels, an overall market adjustment was derived. This resulted in an overall 2.4% decrease in land assessment in the majority of the area for the 2010 Assessment Year.

However, analysis indicates land values in Sub Area 7 are at or below current market levels as of 1/1/10. No additional adjustment to land value is required for Sub Area 7.

Area 34, Sub Areas 1, 2, 3, 4, 5, & 6:

2010 Land Value = 2009 Land Value x .9716, with the result rounded down to the next \$1,000

Area 34, Sub Area 7:

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

## ***Improved Parcel Update***

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that the majority of the area required a single standard area adjustment. Sub Area 7 had a lower average ratio in comparison to the rest of the population, resulting in no adjustment being applied. The formula adjusts for these differences, thus improving equalization.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 286 useable residential sales in the area.

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

The derived adjustment formula for Sub Areas 1, 2, 3, 4, 5, and 6 is:

2010 Total Value = 2009 Total Value / 1.0292

The derived adjustment formula for Sub Area 7 is:

2010 Total Value = 2009 Total Value x 1.00

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

2010 Improvements Value = 2010 Total Value minus 2010 Land Value

An explanatory adjustment table is included in this report.

\* See Assessor's instructions page 34



## ***Improved Parcel Update (continued)***

### **Exceptions:**

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

### **Exceptions for Sub Areas 1, 2, 3, 4, 5, and 6:**

- \*If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value  $(2009 \text{ Land Value} + \text{Previous Improvement Value}) * .978$ .
- \*If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value.  $(2009 \text{ Land Value} + \text{Previous Improvement Value}) * .978$

### **Exceptions for Sub Areas 7:**

- \*If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value  $(2009 \text{ Land Value} + \text{Previous Improvement Value}) * 1.00$ .
- \*If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value.  $(2009 \text{ Land Value} + \text{Previous Improvement Value}) * 1.00$

## ***Mobile Home Update***

There were no mobile homes in this area.

## ***Model Validation***

The resulting assessment level is 91.6%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the Annual Update Ratio Study Report (Before) and (After) included in this report.

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) results in an average total change from the 2009 assessments of -2.3%. This decrease is due partly to market changes over time and the previous assessment levels.

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

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

## Area 34 Annual Update Model Adjustments

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

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

### Standard Area Adjustment

-2.84%

Sub Area 7	Yes
% Adjustment	0.00%

#### Comments

The percentages listed are total adjustments not additive adjustments.

For instance, parcels located in Sub Area 7 would not receive any adjustment. 1674 parcels in the improved population would remain at previous assessed value. There were 76 sales.

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

Generally parcels in Sub Area 7 were at a lower assessment level than the rest of the population. This model corrects for these strata differences.

76% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

**Area 34 Sale Price changes** (Relative to 1/1/2010 valuation date.)

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

<b>Market Adjustment to 1/1/2010</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.767	-23.3%
2/1/2008	0.777	-22.3%
3/1/2008	0.786	-21.4%
4/1/2008	0.796	-20.4%
5/1/2008	0.805	-19.5%
6/1/2008	0.815	-18.5%
7/1/2008	0.825	-17.5%
8/1/2008	0.835	-16.5%
9/1/2008	0.845	-15.5%
10/1/2008	0.854	-14.6%
11/1/2008	0.864	-13.6%
12/1/2008	0.874	-12.6%
1/1/2009	0.883	-11.7%
2/1/2009	0.893	-10.7%
3/1/2009	0.902	-9.8%
4/1/2009	0.912	-8.8%
5/1/2009	0.922	-7.8%
6/1/2009	0.932	-6.8%
7/1/2009	0.941	-5.9%
8/1/2009	0.951	-4.9%
9/1/2009	0.961	-3.9%
10/1/2009	0.971	-2.9%
11/1/2009	0.981	-1.9%
12/1/2009	0.990	-1.0%
1/1/2010	1.000	0.0%

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

<b>Example:</b>	<b>Sales Price</b>	<b>Sales Date</b>	<b>Adjustment factor</b>	<b>Adjusted Sales price*</b>
Sale 1	\$525,000	4/1/2008	0.796	\$418,000
Sale 2	\$475,000	10/1/2009	0.971	\$461,000
Sale 3	\$515,000	7/1/2009	0.941	\$485,000

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

The time adjustment formula for Area 34 is  $(0.9520151 + 0.000301479 * \text{SaleDay} - 0.02925219 * 0.2657343) / (0.9520151 - 0.02925219 * 0.2657343)$

SaleDay = SaleDate - 40179

# Annual Update Ratio Study Report (Before)

## 2009 Assessments

District/Team: S.E./TEAM 2	Appr. Date: 01/01/2009	Date of Report: 06/22/2010	Sales Dates: 1/2008 - 12/2009												
Area 34 - MERCER ISLAND	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES												
SAMPLE STATISTICS		<p>Ratio Frequency</p> <table><tr><th>Ratio</th><th>Frequency</th></tr><tr><td>0.60-0.70</td><td>23</td></tr><tr><td>0.70-0.80</td><td>71</td></tr><tr><td>0.80-0.90</td><td>105</td></tr><tr><td>0.90-1.00</td><td>67</td></tr><tr><td>1.00-1.10</td><td>18</td></tr></table>		Ratio	Frequency	0.60-0.70	23	0.70-0.80	71	0.80-0.90	105	0.90-1.00	67	1.00-1.10	18
Ratio	Frequency														
0.60-0.70	23														
0.70-0.80	71														
0.80-0.90	105														
0.90-1.00	67														
1.00-1.10	18														
Sample size (n)	286														
Mean Assessed Value	1,023,300														
Mean Adj. Sales Price	1,091,800														
Standard Deviation AV	708,412														
Standard Deviation SP	750,631														
ASSESSMENT LEVEL															
Arithmetic Mean Ratio	0.944														
Median Ratio	0.950														
Weighted Mean Ratio	0.937														
UNIFORMITY															
Lowest ratio	0.672														
Highest ratio:	1.191														
Coefficient of Dispersion	8.65%														
Standard Deviation	0.103														
Coefficient of Variation	10.86%														
Price Related Differential (PRD)	1.007														
RELIABILITY															
95% Confidence: Median															
Lower limit	0.932														
Upper limit	0.963														
95% Confidence: Mean															
Lower limit	0.932														
Upper limit	0.956														
SAMPLE SIZE EVALUATION															
N (population size)	6983														
B (acceptable error - in decimal)	0.05														
S (estimated from this sample)	0.103														
Recommended minimum:	17														
Actual sample size:	286														
Conclusion:	OK														
NORMALITY															
Binomial Test															
# ratios below mean:	135														
# ratios above mean:	151														
z:	0.946														
Conclusion:	Normal*														
*i.e. no evidence of non-normality															

COMMENTS:

1 to 3 Unit Residences throughout area 34

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

### COMMENTS:

1 to 3 Unit Residences throughout area 34

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

# Annual Update Ratio Study Report (After)

## 2010 Assessments

District/Team: S.E./TEAM 2	Appr. Date: 01/01/2010	Date of Report: 06/22/2010	Sales Dates: 1/2008 - 12/2009
Area 34 - MERCER ISLAND	Appr ID: JMET	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	286		
Mean Assessed Value	1,000,500		
Mean Sales Price	1,091,800		
Standard Deviation AV	688,041		
Standard Deviation SP	750,631		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.924		
Median Ratio	0.931		
Weighted Mean Ratio	0.916		
UNIFORMITY			
Lowest ratio	0.653		
Highest ratio:	1.157		
Coefficient of Dispersion	8.60%		
Standard Deviation	0.099		
Coefficient of Variation	10.75%		
Price Related Differential (PRD)	1.008		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.914		
Upper limit	0.946		
95% Confidence: Mean			
Lower limit	0.912		
Upper limit	0.936		
SAMPLE SIZE EVALUATION			
N (population size)	6983		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.099		
Recommended minimum:	16		
Actual sample size:	286		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	134		
# ratios above mean:	152		
z:	1.064		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

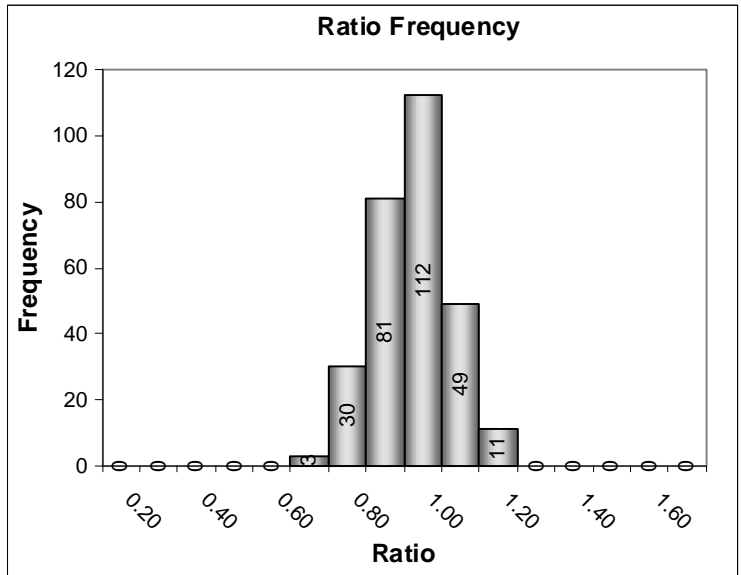
Ratio Bin	Frequency
0.65 - 0.75	30
0.75 - 0.85	81
0.85 - 0.95	112
0.95 - 1.05	49
1.05 - 1.15	11

COMMENTS:

1 to 3 Unit Residences throughout area 34

Uniformity has improved by application of the recommended values.

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



### COMMENTS:

1 to 3 Unit Residences throughout area 34

Uniformity has improved by application of the recommended values.

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

## ***Glossary for Improved Sales***

### **Condition: Relative to Age and Grade**

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

### ***Residential Building Grades***

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

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	413930	0110	10/10/2008	\$695,000	\$596,000	1690	7	1958	4	13080	N	N	3411 96TH AVE SE
1	544230	0020	07/25/2008	\$790,000	\$658,000	1830	7	1954	4	15425	N	N	6400 SE 24TH ST
1	217450	2695	06/08/2009	\$800,000	\$747,000	2670	7	1966	3	9000	N	N	2801 61ST AVE SE
1	531510	1711	03/20/2009	\$765,000	\$695,000	1510	8	1978	3	10890	N	N	2266 78TH AVE SE
1	531510	1696	11/11/2009	\$690,000	\$679,000	1530	8	1978	4	13068	N	N	2260 78TH AVE SE
1	531510	1680	11/24/2009	\$906,000	\$895,000	2900	8	1991	3	10800	N	N	2205 80TH AVE SE
1	413930	0031	07/09/2009	\$704,500	\$665,000	2200	9	1978	3	9392	N	N	9635 SE 34TH ST
1	148330	0440	09/22/2008	\$932,500	\$794,000	2280	9	1989	3	6000	N	N	2443 63RD AVE SE
1	140285	0040	06/04/2008	\$831,000	\$678,000	2580	9	1995	3	10670	N	N	9206 SE 33RD ST
1	735570	0171	09/14/2009	\$1,117,000	\$1,078,000	3040	9	2001	3	7000	N	N	7032 SE 20TH ST
1	531510	1865	02/20/2009	\$1,100,000	\$989,000	2650	10	2007	3	8811	N	N	7646 N MERCER WAY
1	531510	0036	07/30/2008	\$1,443,750	\$1,204,000	2710	10	1968	4	12000	Y	N	7216 N MERCER WAY
1	531510	0340	04/08/2009	\$1,365,000	\$1,248,000	2720	10	2001	3	8600	Y	N	7265 N MERCER WAY
1	064710	0191	03/25/2008	\$2,088,000	\$1,657,000	3110	10	2007	3	9507	Y	N	3060 90TH PL SE
1	412900	0010	06/10/2009	\$1,045,000	\$977,000	3210	10	1999	3	10006	N	N	9403 SE 33RD ST
1	531510	1818	12/01/2009	\$1,085,000	\$1,074,000	3380	10	1999	3	9768	N	N	2238 77TH AVE SE
1	412900	0020	09/02/2009	\$1,175,000	\$1,130,000	3390	10	2000	3	10300	N	N	9407 SE 33RD ST
1	072405	9032	03/12/2008	\$1,475,000	\$1,164,000	3610	10	2001	3	9301	N	N	3422 97TH AVE SE
1	140285	0070	11/24/2009	\$1,100,000	\$1,087,000	3770	10	1996	3	12649	N	N	9201 SE 33RD ST
1	413930	0010	04/01/2009	\$1,440,000	\$1,314,000	3770	10	2005	3	9975	N	N	9628 SE 34TH ST
1	545230	1915	10/06/2009	\$1,180,000	\$1,147,000	3380	11	2000	3	8402	N	N	2242 81ST AVE SE
1	531510	1797	05/19/2009	\$1,980,000	\$1,836,000	3740	11	2008	3	12123	N	N	2212 77TH AVE SE
1	413930	0135	08/13/2008	\$2,550,000	\$2,138,000	4260	11	2006	3	22704	N	N	9215 SE 33RD ST
1	544930	0105	06/24/2009	\$3,400,000	\$3,193,000	4970	11	2007	3	15000	Y	N	2004 82ND AVE SE
1	735570	0115	07/28/2008	\$4,793,831	\$3,995,000	4840	12	1988	3	16848	Y	Y	1845 W MERCER WAY
2	502190	0790	07/14/2008	\$630,000	\$522,000	1650	7	1947	4	11550	N	N	8456 SE 40TH ST
2	502190	0781	01/10/2008	\$838,000	\$645,000	1680	7	1947	4	14175	N	N	3927 86TH AVE SE
2	189750	0005	05/21/2009	\$602,000	\$559,000	1790	7	1957	4	9300	N	N	9015 SE 37TH ST
2	502190	0795	07/18/2008	\$675,000	\$560,000	1940	7	1952	3	17233	N	N	8444 SE 40TH ST
2	189750	0020	06/18/2008	\$869,000	\$713,000	1330	8	1957	5	9000	N	N	9019 SE 37TH ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	265550	0136	08/14/2008	\$975,000	\$818,000	1600	8	1954	4	22135	N	N	9824 SE 40TH ST
2	265550	0178	07/30/2008	\$735,000	\$613,000	1610	8	1957	5	12992	N	N	9726 SE 40TH ST
2	347500	0100	08/19/2009	\$635,000	\$608,000	1780	8	1967	3	9765	N	N	8325 SE 34TH ST
2	502190	0240	01/10/2008	\$765,000	\$589,000	1830	8	1953	5	10210	N	N	3918 86TH AVE SE
2	502190	0865	08/19/2009	\$708,000	\$677,000	2130	8	1995	3	8651	N	N	8837 SE 39TH ST
2	183210	0121	06/26/2008	\$962,000	\$792,000	2540	8	1974	4	10050	N	N	8411 SE 35TH ST
2	502190	0635	07/03/2008	\$1,380,000	\$1,139,000	3220	8	2007	3	14250	N	N	8441 SE 37TH ST
2	216241	0120	05/12/2009	\$536,000	\$496,000	1500	9	1982	3	2532	N	N	3666 93RD AVE SE
2	545950	0041	04/28/2008	\$781,000	\$628,000	1500	9	1963	3	11556	Y	N	9326 MERCERWOOD DR
2	182405	9104	05/28/2009	\$680,000	\$633,000	1830	9	1957	4	15246	Y	N	9304 MERCERWOOD DR
2	666680	0030	05/20/2009	\$610,000	\$566,000	1840	9	1965	3	8400	N	N	8409 SE 34TH PL
2	545950	0150	12/01/2008	\$850,000	\$743,000	2270	9	1972	4	10165	Y	N	9336 MERCERWOOD DR
2	122404	9033	08/05/2008	\$1,560,000	\$1,304,000	2510	9	2006	4	15110	N	N	8335 SE 30TH PL
2	265550	0278	09/14/2009	\$843,000	\$814,000	3300	9	2000	3	13950	N	N	3630 GALLAGHER HILL RD
2	502190	0845	06/23/2008	\$1,680,000	\$1,381,000	4010	9	2007	3	10500	N	N	8815 SE 39TH ST
2	502190	0910	10/08/2009	\$1,150,000	\$1,119,000	3670	10	2007	3	11400	N	N	8840 SE 40TH ST
2	289680	0060	09/16/2009	\$1,265,000	\$1,222,000	2470	11	2006	3	14257	N	N	3721 GREENBRIER LN
2	072405	9121	07/17/2009	\$880,000	\$833,000	2990	11	1979	3	11106	N	N	9980 SE 40TH ST
2	664815	0090	10/16/2009	\$1,148,000	\$1,120,000	3360	11	1990	3	9517	Y	N	3635 92ND AVE SE
3	019110	0090	10/01/2008	\$850,000	\$726,000	1300	8	1970	4	9525	N	N	4505 91ST AVE SE
3	019110	0255	12/10/2009	\$581,000	\$577,000	1370	8	1960	4	9525	N	N	4521 89TH AVE SE
3	258130	0007	09/01/2009	\$625,000	\$601,000	1400	8	1977	3	9147	N	N	6811 93RD AVE SE
3	003100	0270	06/27/2009	\$630,000	\$592,000	1530	8	1956	5	8736	N	N	4230 93RD AVE SE
3	545600	0385	06/09/2009	\$765,000	\$715,000	1560	8	1957	3	12116	Y	N	4244 SHORECLUB DR
3	019110	0375	11/11/2009	\$777,000	\$764,000	1580	8	1965	5	10125	N	N	4534 87TH AVE SE
3	228700	0310	08/22/2008	\$869,000	\$731,000	1600	8	1959	5	10350	N	N	5619 90TH AVE SE
3	003100	0265	10/10/2008	\$765,000	\$656,000	1690	8	1956	3	8736	N	N	4222 93RD AVE SE
3	228700	0290	08/25/2008	\$1,150,000	\$969,000	1730	8	2003	3	7560	N	N	5605 90TH AVE SE
3	445730	0070	12/15/2009	\$608,350	\$605,000	1730	8	1961	4	10125	N	N	4220 91ST AVE SE
3	258190	0235	12/01/2008	\$650,000	\$568,000	1780	8	1964	4	8100	Y	N	9306 SE 72ND ST
3	019110	0245	07/14/2009	\$567,000	\$536,000	1790	8	1961	3	9525	N	N	4503 89TH AVE SE



**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	445730	0110	02/04/2008	\$775,000	\$603,000	1850	8	1969	4	10125	N	N	4245 91ST AVE SE
3	003120	0055	11/20/2009	\$585,000	\$577,000	1870	8	1956	4	9025	N	N	4105 94TH AVE SE
3	445730	0620	02/26/2008	\$850,000	\$667,000	1880	8	1963	5	9525	N	N	4334 91ST AVE SE
3	865070	0020	06/27/2009	\$815,000	\$766,000	2040	8	1961	4	13560	N	N	8840 SE 60TH ST
3	228730	0090	03/31/2008	\$765,000	\$608,000	2050	8	1960	4	10200	N	N	9015 SE 59TH ST
3	019110	1120	09/29/2009	\$900,000	\$873,000	2160	8	2009	3	11430	N	N	9001 SE 47TH ST
3	445730	0615	05/08/2008	\$850,000	\$686,000	2170	8	1960	5	9525	N	N	4340 91ST AVE SE
3	435130	0249	03/16/2009	\$765,000	\$694,000	2180	8	1961	5	7500	N	N	4817 91ST AVE SE
3	445730	0055	10/14/2008	\$799,000	\$686,000	2190	8	1959	4	10125	N	N	4240 91ST AVE SE
3	759810	0160	01/18/2008	\$975,000	\$753,000	2270	8	2002	3	12000	N	N	8800 SE 45TH ST
3	545600	0530	09/22/2009	\$700,000	\$677,000	2310	8	1955	3	13256	Y	N	4237 MERCERWOOD DR
3	865090	0010	11/16/2009	\$750,000	\$739,000	2360	8	1958	4	12495	N	N	9026 SE 60TH ST
3	302405	9145	01/22/2008	\$831,000	\$643,000	2440	8	1937	5	15392	N	N	7310 88TH AVE SE
3	865050	0080	05/22/2008	\$742,000	\$602,000	2600	8	1954	4	12000	N	N	6219 89TH AVE SE
3	019110	0365	12/19/2008	\$788,000	\$693,000	2700	8	1990	3	10125	N	N	8710 SE 46TH ST
3	019110	0235	05/30/2008	\$790,000	\$643,000	2790	8	1985	3	10125	N	N	4510 89TH AVE SE
3	445730	0200	03/10/2008	\$1,035,000	\$816,000	2830	8	1965	5	10125	N	N	4255 90TH AVE SE
3	019110	0445	08/18/2008	\$595,000	\$500,000	1100	9	1977	4	7240	N	N	4550 ISLAND CREST WAY
3	856610	0180	08/20/2008	\$749,000	\$630,000	1670	9	1967	3	14910	N	N	7404 92ND PL SE
3	345600	0220	01/02/2008	\$810,000	\$621,000	1680	9	1966	4	9947	N	N	7230 91ST AVE SE
3	545050	0100	07/11/2008	\$850,000	\$704,000	1820	9	1968	4	10627	N	N	5708 92ND AVE SE
3	345600	0210	08/25/2009	\$715,000	\$686,000	1830	9	1968	4	9947	N	N	7212 91ST AVE SE
3	856590	0120	05/09/2008	\$827,500	\$668,000	1880	9	1964	5	10716	N	N	8835 SE 72ND PL
3	758230	0060	05/13/2008	\$742,500	\$601,000	1930	9	1969	4	12980	N	N	4859 90TH PL SE
3	856590	0060	12/04/2009	\$732,500	\$726,000	1960	9	1963	4	10716	N	N	8838 SE 72ND PL
3	856610	0290	06/22/2009	\$879,000	\$825,000	1970	9	1968	4	11660	Y	N	7421 92ND PL SE
3	003110	0015	08/20/2008	\$843,000	\$709,000	2050	9	1957	5	8750	N	N	9318 SE 43RD ST
3	545090	0130	04/11/2008	\$860,000	\$687,000	2120	9	1973	4	9600	N	N	5231 90TH AVE SE
3	667290	0060	10/22/2009	\$735,000	\$718,000	2120	9	1962	4	15343	N	N	8920 SE 54TH ST
3	755480	0040	08/11/2009	\$735,000	\$701,000	2150	9	1972	3	10776	N	N	4625 92ND AVE SE
3	184550	0030	01/16/2009	\$650,000	\$577,000	2310	9	1969	4	7885	N	N	6930 94TH AVE SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	667290	0220	04/07/2009	\$900,000	\$823,000	2390	9	1962	4	8925	N	N	8822 SE 56TH ST
3	545180	0031	04/01/2008	\$1,118,000	\$890,000	2400	9	1962	4	15618	Y	N	6 MAPLE LN
3	003100	0180	01/09/2009	\$915,000	\$811,000	2430	9	1961	4	10000	Y	N	4044 94TH AVE SE
3	302405	9152	09/25/2009	\$730,000	\$707,000	2650	9	1974	4	13500	N	N	7314 ISLAND CREST WAY
3	545050	0120	04/08/2009	\$909,000	\$831,000	2690	9	1969	4	14315	N	N	9209 SE 57TH ST
3	302405	9150	06/06/2008	\$913,300	\$746,000	2700	9	1968	5	13068	N	N	7340 ISLAND CREST WAY
3	192300	0100	05/14/2008	\$1,010,000	\$817,000	2820	9	1977	5	14300	N	N	9405 SE 47TH ST
3	192405	9015	07/23/2009	\$954,100	\$905,000	2870	9	1991	3	39639	N	N	9030 SE 64TH ST
3	758230	0040	09/18/2008	\$800,330	\$680,000	3070	9	1972	4	9540	N	N	9019 SE 48TH ST
3	219410	0080	11/02/2009	\$712,000	\$698,000	3240	9	1978	3	18342	Y	N	4335 FERNBROOK DR
3	667290	0250	06/23/2008	\$1,525,000	\$1,254,000	4050	9	2003	3	7150	N	N	8811 SE 56TH ST
3	751100	0050	06/23/2009	\$850,000	\$798,000	2150	10	1963	4	18200	N	N	6140 90TH AVE SE
3	545950	0005	09/26/2008	\$876,000	\$747,000	2430	10	1969	4	12650	Y	N	9375 MERCERWOOD DR
3	362780	0140	12/04/2009	\$928,000	\$920,000	2440	10	1976	4	11550	N	N	7803 89TH PL SE
3	546040	0030	09/08/2008	\$970,000	\$821,000	2500	10	1963	4	15525	N	N	4283 SHORECLUB DR
3	751100	0120	02/12/2008	\$955,000	\$745,000	2520	10	1965	4	19500	N	N	6165 90TH AVE SE
3	302405	9180	10/19/2009	\$1,000,500	\$977,000	2770	10	1982	3	12204	N	N	7354 ISLAND CREST WAY
3	865110	0030	09/05/2008	\$900,000	\$761,000	2870	10	1962	4	16921	N	N	6120 92ND AVE SE
3	019110	0672	08/18/2008	\$1,315,000	\$1,105,000	3160	10	1997	3	9525	N	N	4649 89TH AVE SE
3	019110	0405	07/06/2009	\$1,375,000	\$1,296,000	3410	10	2007	3	10125	N	N	9160 SE 46TH ST
3	257950	0181	03/13/2008	\$1,280,000	\$1,011,000	3440	10	2006	3	11000	N	N	7244 92ND AVE SE
3	673570	0055	07/06/2009	\$1,275,000	\$1,202,000	3460	10	2007	3	8873	N	N	4050 91ST AVE SE
3	667290	0460	05/22/2009	\$1,510,000	\$1,402,000	3570	10	2007	3	11730	N	N	9091 SE 56TH ST
3	019110	0230	05/28/2009	\$1,175,000	\$1,093,000	3620	10	2008	3	10125	N	N	4520 89TH AVE SE
3	421430	0040	05/06/2008	\$1,749,950	\$1,412,000	3730	10	2005	3	11190	N	N	8706 SE 44TH PL
3	865110	0080	08/04/2009	\$1,815,000	\$1,728,000	3770	10	2008	3	15787	Y	N	9217 SE 61ST ST
3	182405	9161	12/01/2008	\$1,350,000	\$1,179,000	3800	10	2004	3	12240	N	N	8418 SE 44TH ST
3	192300	0340	06/23/2008	\$1,385,000	\$1,139,000	2830	11	1978	3	9425	Y	N	9252 SE 46TH ST
3	545180	0010	07/25/2008	\$2,000,000	\$1,665,000	3240	11	2007	3	10500	Y	N	8451 SE 44TH ST
3	258130	0060	06/18/2008	\$2,012,000	\$1,651,000	3480	11	2000	3	20389	Y	N	7232 93RD AVE SE
3	856640	0240	05/23/2008	\$1,380,000	\$1,121,000	3500	11	1989	3	10587	N	N	8864 SE 74TH PL

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	759810	0750	03/14/2008	\$1,800,000	\$1,422,000	3520	11	2005	3	13650	Y	N	4449 86TH AVE SE
3	545180	0015	04/16/2009	\$1,700,000	\$1,559,000	3760	11	2007	3	11200	Y	N	8418 MAPLE LN
3	019110	0662	04/17/2009	\$1,600,000	\$1,468,000	3790	11	2008	3	9525	N	N	4625 89TH AVE SE
3	856640	0130	04/25/2008	\$1,615,000	\$1,297,000	3850	11	1986	3	12528	N	N	8851 SE 74TH PL
3	258190	0055	04/04/2008	\$2,200,000	\$1,753,000	4770	12	2006	3	13989	N	N	7020 92ND AVE SE
4	192405	9129	08/28/2008	\$840,000	\$708,000	1350	8	1962	3	17424	Y	N	4806 E MERCER WAY
4	032110	0295	08/28/2008	\$1,411,000	\$1,190,000	1630	8	1956	4	23240	Y	N	8304 AVALON DR
4	258070	0035	09/10/2009	\$830,000	\$800,000	2040	8	1953	5	12096	Y	N	6801 96TH AVE SE
4	192200	0040	07/25/2008	\$1,599,950	\$1,332,000	1480	9	1972	5	12987	Y	N	9436 SE 52ND ST
4	192405	9267	10/08/2009	\$1,000,000	\$973,000	1570	9	1972	4	25521	Y	Y	5454 E MERCER WAY
4	004610	0153	09/19/2008	\$1,025,000	\$872,000	1650	9	1972	4	12750	Y	N	4364 E MERCER WAY
4	143870	0030	10/09/2008	\$1,031,500	\$884,000	1870	9	1966	5	17382	Y	N	9420 SE 54TH ST
4	004610	0507	01/24/2008	\$2,300,000	\$1,780,000	3020	9	1968	4	15435	Y	Y	4540 FERNCROFT RD
4	302405	9218	10/06/2009	\$1,020,000	\$992,000	3540	9	1995	3	10562	Y	N	7925 E MERCER WAY
4	252400	0100	04/03/2008	\$949,500	\$756,000	1670	10	1980	3	16440	Y	N	4751 E MERCER WAY
4	143870	0020	06/12/2008	\$1,105,000	\$905,000	1850	10	1974	5	14352	N	N	9412 SE 54TH ST
4	143870	0050	10/28/2008	\$3,585,000	\$3,093,000	1900	10	1963	5	19521	Y	Y	5404 96TH AVE SE
4	192405	9327	12/10/2008	\$1,350,000	\$1,183,000	2260	10	1981	4	16988	Y	N	6248 E MERCER WAY
4	192405	9156	02/13/2008	\$2,500,000	\$1,951,000	2660	10	2005	3	17042	Y	N	4822 E MERCER WAY
4	192405	9156	12/10/2008	\$2,300,000	\$2,016,000	2660	10	2005	3	17042	Y	N	4822 E MERCER WAY
4	302405	9155	06/01/2009	\$2,485,000	\$2,315,000	3270	10	1973	5	14600	Y	Y	9625 SE 71ST ST
4	192405	9117	12/12/2008	\$1,675,000	\$1,469,000	3670	10	1989	5	21325	Y	N	5650 E MERCER WAY
4	004610	0509	07/07/2008	\$1,852,000	\$1,531,000	3850	10	1987	3	16240	Y	N	4544 FERNCROFT RD
4	866140	0110	11/18/2008	\$920,000	\$800,000	1420	11	1998	3	18000	N	N	5340 BUTTERWORTH RD
4	156180	0050	03/25/2008	\$1,250,000	\$992,000	3310	11	1991	5	9000	N	N	4415 E MERCER WAY
4	919780	0050	12/10/2009	\$1,223,000	\$1,214,000	3590	11	1995	3	14876	Y	N	9101 SE 78TH PL
4	302405	9086	03/11/2009	\$1,768,000	\$1,601,000	3900	11	2006	3	15400	Y	N	7900 E MERCER WAY
4	312405	9078	05/20/2009	\$4,300,000	\$3,990,000	4030	11	2008	3	18131	Y	Y	8066 AVALON PL
4	302405	9192	06/13/2008	\$1,710,000	\$1,400,000	4720	11	1998	3	22551	N	N	6631 E MERCER WAY
4	192405	9247	05/30/2008	\$2,550,000	\$2,077,000	4950	11	1988	4	22651	Y	Y	5008 E MERCER WAY
4	073610	0190	05/05/2008	\$5,000,000	\$4,033,000	3050	12	2007	3	9169	Y	Y	8439 SE 87TH ST

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
4	866140	0050	02/15/2008	\$6,500,000	\$5,076,000	5530	12	2000	3	25459	Y	Y	5336 BUTTERWORTH RD
5	509330	1225	10/12/2009	\$717,300	\$699,000	1580	7	1959	4	6000	Y	N	2831 68TH AVE SE
5	531510	0700	11/26/2008	\$650,000	\$567,000	1670	7	1960	3	11050	Y	N	7237 SE 27TH ST
5	409950	1180	10/03/2009	\$670,000	\$651,000	1860	7	1962	4	8900	Y	N	2424 67TH AVE SE
5	545880	0075	10/01/2009	\$590,000	\$573,000	1320	8	1964	4	10160	N	N	3420 76TH AVE SE
5	545900	0100	08/19/2009	\$615,500	\$589,000	1390	8	1963	3	9120	N	N	3751 79TH AVE SE
5	545880	0575	03/27/2009	\$636,500	\$580,000	1460	8	1959	4	7350	N	N	3741 77TH PL SE
5	445820	0170	09/24/2008	\$785,000	\$669,000	1520	8	1961	4	11645	N	N	3837 82ND AVE SE
5	330770	0135	12/07/2009	\$785,000	\$779,000	1570	8	1953	4	13250	Y	N	2255 70TH AVE SE
5	445790	0095	04/11/2008	\$708,000	\$566,000	1670	8	1959	4	11371	N	N	8220 SE 38TH PL
5	445820	0150	06/19/2009	\$712,000	\$667,000	1750	8	1961	3	11645	N	N	3853 82ND AVE SE
5	445790	0080	11/24/2009	\$530,000	\$524,000	1780	8	1957	4	13375	N	N	8215 SE 38TH PL
5	545900	0330	02/25/2009	\$630,000	\$568,000	1820	8	1961	4	9598	N	N	3419 80TH AVE SE
5	935910	0225	06/18/2009	\$900,000	\$843,000	2030	8	1959	4	10000	Y	N	3215 72ND AVE SE
5	409950	0905	03/24/2008	\$950,000	\$753,000	2120	8	2000	3	8235	Y	N	2414 W MERCER WAY
5	445830	0180	07/17/2008	\$830,000	\$689,000	2260	8	1973	4	9945	N	N	8010 SE 34TH PL
5	362350	0020	07/31/2008	\$1,325,000	\$1,105,000	2400	8	1972	4	14950	Y	N	3656 W MERCER WAY
5	330770	0110	04/09/2009	\$980,000	\$896,000	2680	8	2003	3	7498	N	N	6608 SE 24TH ST
5	531510	0380	01/09/2009	\$980,000	\$868,000	3765	8	1998	3	12700	N	N	7204 SE 27TH ST
5	935090	0135	04/23/2008	\$1,300,000	\$1,043,000	1690	9	1949	4	13800	Y	N	3415 72ND AVE SE
5	362350	0057	05/12/2008	\$1,100,000	\$890,000	1740	9	1958	3	20400	Y	N	7438 SE 40TH ST
5	935910	0445	06/12/2008	\$1,250,000	\$1,023,000	2250	9	2007	3	10000	Y	N	6847 SE 33RD ST
5	130030	1314	09/10/2009	\$1,165,000	\$1,123,000	2620	9	2007	3	10272	N	N	3204 72ND AVE SE
5	531510	0636	10/14/2008	\$1,199,000	\$1,029,000	2940	9	2005	3	9800	N	N	2720 72ND AVE SE
5	217450	4165	04/16/2008	\$985,000	\$788,000	2080	10	1984	3	5000	Y	N	2441 66TH AVE SE
5	217450	4050	06/01/2008	\$1,230,000	\$1,003,000	2820	10	2006	3	7500	N	N	2423 72ND AVE SE
5	214126	0040	09/14/2009	\$1,100,000	\$1,062,000	2480	11	1995	3	12935	Y	N	3216 74TH PL SE
5	283770	0100	04/28/2008	\$2,095,000	\$1,685,000	3660	11	2007	3	8800	N	N	3614 72ND PL SE
5	217450	0815	01/18/2008	\$1,850,000	\$1,428,000	3970	11	2006	3	12000	N	N	3015 67TH AVE SE
5	509330	0355	05/15/2009	\$1,304,650	\$1,208,000	3970	11	1992	3	21000	N	N	2708 65TH PL SE
5	409950	1035	12/01/2009	\$1,850,000	\$1,832,000	4500	11	2004	3	12000	Y	N	2402 66TH AVE SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
5	130030	1810	11/24/2009	\$1,850,000	\$1,828,000	4570	11	2004	3	16650	N	N	3417 74TH AVE SE
5	130030	2350	07/14/2009	\$1,850,000	\$1,749,000	3620	12	2007	3	8000	N	N	7226 SE 36TH ST
5	531510	0250	04/22/2008	\$3,150,000	\$2,527,000	4380	12	2007	3	15722	Y	N	2224 72ND AVE SE
6	294890	0010	11/30/2009	\$865,000	\$856,000	1250	8	1960	4	21000	Y	N	5270 FOREST AVE SE
6	362350	0425	11/18/2009	\$1,366,500	\$1,347,000	1780	8	1994	3	15050	Y	N	4103 BOULEVARD PL
6	279800	0050	10/17/2008	\$672,080	\$577,000	2160	8	1973	3	19377	N	N	5045 W MERCER WAY
6	252404	9016	08/14/2009	\$880,000	\$841,000	1700	9	1966	3	15800	Y	N	7271 W MERCER WAY
6	294890	0416	08/20/2008	\$1,050,000	\$883,000	1810	9	1955	5	10412	Y	N	7721 SE 58TH ST
6	404510	0115	03/19/2008	\$1,550,000	\$1,227,000	2110	9	1991	3	14534	Y	N	4681 W MERCER WAY
6	252404	9139	08/15/2009	\$1,225,000	\$1,171,000	2150	9	1957	4	15961	N	N	7235 W RIDGE RD
6	257730	0030	10/02/2009	\$1,000,000	\$971,000	2240	9	1988	3	19200	Y	N	4805 84TH AVE SE
6	362350	0390	03/27/2008	\$2,025,000	\$1,608,000	3150	9	1996	3	18278	Y	N	4033 W MERCER WAY
6	770010	0222	08/25/2008	\$2,120,000	\$1,786,000	3470	9	1941	5	19361	Y	N	4543 FOREST AVE SE
6	536800	0060	04/24/2008	\$1,550,000	\$1,245,000	1880	10	1970	4	15279	Y	N	7550 SE 71ST ST
6	409480	0080	05/08/2008	\$1,625,000	\$1,312,000	2250	10	1973	4	17693	Y	N	7830 SE 63RD PL
6	814330	0060	07/16/2008	\$2,000,000	\$1,659,000	2590	10	1999	3	16000	Y	N	5413 W MERCER WAY
6	257490	0195	03/06/2008	\$4,400,000	\$3,464,000	2830	10	1948	4	22629	Y	Y	4827 FOREST AVE SE
6	536800	0070	06/20/2008	\$1,894,950	\$1,556,000	3220	10	1974	4	14420	Y	N	7560 SE 71ST ST
6	805700	0011	12/01/2009	\$1,300,000	\$1,287,000	4910	10	1985	4	19851	N	N	8150 EVERGREEN LN
6	362350	0403	12/16/2009	\$2,096,000	\$2,085,000	3750	11	2001	3	15893	Y	N	4055 W MERCER WAY
6	409710	0050	10/03/2008	\$4,646,835	\$3,972,000	4000	11	1991	4	19100	Y	Y	6203 77TH AVE SE
6	335850	0475	07/09/2009	\$2,150,000	\$2,029,000	4480	11	2004	3	20553	Y	N	8241 W MERCER WAY
6	536800	0260	03/27/2008	\$9,955,050	\$7,905,000	4250	12	1988	3	31748	Y	Y	7376 SE 71ST ST
6	113700	0040	12/11/2009	\$2,033,000	\$2,019,000	4500	12	1980	5	23249	Y	N	4 BROOK BAY RD
6	242404	9029	01/11/2008	\$2,825,000	\$2,175,000	5330	12	1999	3	15681	Y	N	5257 FOREST AVE SE
7	362350	0196	12/09/2009	\$560,000	\$556,000	1320	8	1967	3	11500	N	N	4131 80TH AVE SE
7	132404	9001	08/19/2009	\$670,000	\$641,000	1350	8	1976	3	12196	N	N	4005 80TH AVE SE
7	545280	0500	01/13/2009	\$835,000	\$741,000	1400	8	1975	3	15300	N	N	6750 81ST AVE SE
7	545120	0220	08/21/2009	\$740,000	\$709,000	1540	8	1972	3	10800	N	N	7634 85TH PL SE
7	545120	0450	10/12/2009	\$697,500	\$679,000	1540	8	1968	3	7500	N	N	8645 SE 75TH PL
7	546360	0080	03/09/2009	\$967,000	\$875,000	1590	8	1963	5	15716	N	N	4859 86TH AVE SE

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
7	545280	0660	11/20/2009	\$641,000	\$632,000	1670	8	1975	4	11466	N	N	6521 80TH AVE SE
7	545280	0665	12/24/2009	\$630,000	\$628,000	1730	8	1975	3	13285	N	N	6511 80TH AVE SE
7	192405	9140	07/28/2009	\$1,010,000	\$959,000	1740	8	1960	3	40510	Y	N	5005 88TH AVE SE
7	252404	9082	03/11/2008	\$975,000	\$769,000	1750	8	1973	4	19198	N	N	7641 SE 76TH ST
7	545122	0040	03/26/2008	\$1,100,000	\$873,000	1760	8	1973	4	9600	N	N	8515 SE 78TH ST
7	283710	0036	08/24/2009	\$785,000	\$752,000	1770	8	1957	4	15840	Y	N	4060 W MERCER WAY
7	545280	0645	05/15/2008	\$765,000	\$619,000	1770	8	1974	3	13600	N	N	6551 80TH AVE SE
7	545360	0230	07/09/2008	\$745,000	\$616,000	1790	8	1963	3	10389	N	N	7323 MERCER TERRACE DR
7	865160	0150	12/14/2009	\$675,000	\$671,000	1790	8	1970	4	8034	N	N	8531 SE 61ST ST
7	546370	0100	12/10/2009	\$600,000	\$596,000	1800	8	1966	3	10000	N	N	4810 88TH PL SE
7	545110	0090	05/16/2008	\$897,250	\$727,000	1810	8	1966	4	13328	N	N	7141 86TH AVE SE
7	873230	0090	11/10/2009	\$624,950	\$615,000	1900	8	1962	3	9680	N	N	6868 83RD AVE SE
7	545120	0550	10/09/2009	\$690,000	\$671,000	1950	8	1970	5	10800	N	N	7410 85TH AVE SE
7	545110	0150	10/17/2009	\$700,000	\$683,000	2170	8	1967	3	8280	N	N	8450 SE 72ND PL
7	252404	9174	06/09/2008	\$775,000	\$634,000	2190	8	1960	3	19040	N	N	7270 W MERCER WAY
7	873230	0080	10/02/2008	\$985,000	\$842,000	2420	8	1961	5	9680	N	N	6876 83RD AVE SE
7	362920	0230	01/22/2008	\$868,500	\$672,000	2510	8	1976	4	9000	N	N	8534 SE 79TH PL
7	252404	9083	12/09/2008	\$790,000	\$692,000	2550	8	1973	4	17124	N	N	7709 RIDGECREST LN
7	759810	0591	04/14/2008	\$910,000	\$728,000	2810	8	1963	4	9600	Y	N	8411 SE 46TH ST
7	252404	9165	08/25/2008	\$1,050,000	\$884,000	2900	8	1962	3	20446	N	N	7642 79TH AVE SE
7	252404	9081	12/01/2009	\$1,074,000	\$1,063,000	2910	8	1974	4	20388	N	N	7646 RIDGECREST LN
7	915970	0065	07/24/2008	\$1,590,000	\$1,323,000	3880	8	2008	3	12115	N	N	8026 SE 72ND ST
7	056550	0119	05/12/2008	\$892,000	\$721,000	1600	9	1962	4	13316	N	N	7005 80TH AVE SE
7	666920	0150	09/22/2009	\$840,000	\$813,000	1750	9	1975	3	9360	Y	N	6540 82ND AVE SE
7	056550	0085	07/07/2008	\$928,000	\$767,000	1780	9	1957	3	20606	N	N	6753 80TH AVE SE
7	545360	0190	09/12/2008	\$840,000	\$712,000	1860	9	1963	3	12372	N	N	7330 MERCER TERRACE DR
7	545122	0170	08/13/2009	\$725,000	\$692,000	1920	9	1973	4	10450	N	N	8540 SE 78TH ST
7	545420	0090	07/07/2009	\$885,000	\$835,000	1990	9	1961	3	9645	N	N	8312 SE 64TH ST
7	545360	0060	12/09/2008	\$880,000	\$771,000	2060	9	1966	4	9603	N	N	7435 78TH AVE SE
7	331750	0030	06/18/2008	\$1,046,000	\$858,000	2150	9	1972	3	11019	N	N	8431 SE 47TH PL
7	545360	0270	05/13/2009	\$980,000	\$907,000	2170	9	1965	4	15088	N	N	7405 MERCER TERRACE DR

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
7	545430	0090	04/09/2008	\$850,000	\$678,000	2250	9	1967	4	12320	N	N	8651 SE 63RD ST
7	034900	0020	04/11/2008	\$939,000	\$750,000	2300	9	1963	4	9202	N	N	8420 SE 62ND ST
7	252404	9235	10/27/2009	\$850,000	\$832,000	2370	9	1965	5	16789	N	N	7340 W MERCER WAY
7	362560	0120	04/02/2008	\$1,010,000	\$804,000	2380	9	1966	4	13400	N	N	8440 SE 82ND ST
7	418840	0050	07/30/2008	\$950,000	\$792,000	2420	9	1973	4	15300	Y	N	8410 SE 53RD PL
7	362291	0210	12/02/2009	\$665,000	\$659,000	2460	9	1973	4	11363	N	N	5610 W MERCER WAY
7	546360	0140	01/08/2008	\$912,000	\$701,000	2460	9	1988	3	13300	N	N	4810 86TH AVE SE
7	545400	0020	06/18/2009	\$903,000	\$846,000	2590	9	1966	3	9477	N	N	7209 76TH AVE SE
7	545120	0200	09/29/2008	\$874,420	\$746,000	2600	9	1972	4	10800	N	N	7686 85TH PL SE
7	362920	0050	09/15/2008	\$860,950	\$731,000	2650	9	1981	5	9922	N	N	7819 85TH PL SE
7	927080	0010	08/14/2008	\$926,000	\$777,000	2830	9	1975	3	9858	N	N	7326 78TH AVE SE
7	192280	0280	05/30/2008	\$1,065,000	\$867,000	2860	9	1976	3	9802	N	N	8321 SE 61ST ST
7	545110	0160	05/19/2008	\$1,305,000	\$1,058,000	2890	9	2006	3	9828	N	N	8440 SE 72ND PL
7	192280	0070	07/09/2009	\$1,100,000	\$1,038,000	3030	9	1974	5	14689	N	N	8320 SE 61ST ST
7	545280	0480	10/21/2008	\$920,530	\$792,000	3180	9	1968	5	14450	N	N	7012 81ST AVE SE
7	545360	0360	03/11/2008	\$1,150,000	\$907,000	3220	9	1976	5	13526	N	N	7525 MERCER TERRACE DR
7	019110	0540	05/19/2009	\$1,450,000	\$1,345,000	3950	9	2008	3	10125	N	N	4632 86TH AVE SE
7	252404	9197	09/03/2008	\$1,800,000	\$1,521,000	4052	9	2002	3	17000	N	N	7236 78TH AVE SE
7	252404	9218	01/09/2008	\$1,350,000	\$1,038,000	1320	10	1965	3	22860	Y	N	7855 WESTWOOD LN
7	731490	0020	03/04/2009	\$1,177,000	\$1,063,000	1490	10	1963	4	13455	Y	N	7711 RIDGECREST LN
7	362570	0220	05/29/2009	\$1,020,000	\$949,000	2810	10	1969	3	12446	N	N	8420 SE 83RD ST
7	283600	0050	08/19/2009	\$922,000	\$882,000	3080	10	1988	3	9760	Y	N	7841 SE 71ST ST
7	548270	0055	06/03/2009	\$1,837,000	\$1,713,000	3310	10	1996	3	33263	Y	N	8288 MERRIMOUNT DR
7	414100	0310	01/13/2009	\$995,000	\$883,000	2800	11	1986	3	10448	N	Y	7465 81ST PL SE
7	414101	0020	08/27/2009	\$1,050,000	\$1,007,000	2990	11	1988	4	11468	N	N	7575 80TH PL SE
7	414101	0340	09/08/2008	\$1,280,000	\$1,084,000	3010	11	1987	3	11448	N	Y	7855 81ST PL SE
7	414100	0280	04/16/2009	\$1,024,000	\$939,000	3070	11	1987	3	12632	N	Y	7405 81ST PL SE
7	545280	0570	01/22/2008	\$2,245,000	\$1,736,000	3280	11	2007	3	33636	N	N	8040 SE 65TH ST
7	414100	0150	09/15/2009	\$1,110,000	\$1,072,000	3410	11	1986	4	12786	N	Y	8108 SE 76TH ST
7	414101	0310	06/02/2009	\$1,175,000	\$1,095,000	3600	11	1987	3	15338	N	Y	8115 SE 77TH PL
7	335850	0952	07/10/2009	\$1,300,000	\$1,227,000	3660	11	1991	3	21950	Y	N	7910 LAKEVIEW LN

**Improved Sales Used in this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
7	414100	0190	03/03/2008	\$1,580,000	\$1,243,000	4000	11	1986	3	14459	N	Y	7450 80TH PL SE
7	362350	0125	06/21/2008	\$1,344,000	\$1,104,000	4020	11	1999	3	10640	N	N	7619 SE 40TH ST
7	414100	0220	04/23/2009	\$1,430,000	\$1,314,000	4070	11	1986	5	10877	N	Y	7350 80TH PL SE
7	335850	0972	09/11/2008	\$2,940,000	\$2,492,000	4300	11	2008	3	14876	Y	N	8122 W MERCER WAY
7	252404	9322	04/15/2008	\$2,000,000	\$1,600,000	4720	11	2006	3	13154	N	N	7408 78TH AVE SE
7	132404	9021	04/29/2008	\$2,812,500	\$2,263,000	4800	11	2007	3	22180	N	N	4603 84TH AVE SE
7	252404	9321	03/25/2008	\$2,280,000	\$1,809,000	4810	11	2007	3	13157	N	N	7406 78TH AVE SE
7	192405	9318	03/13/2008	\$2,500,000	\$1,974,000	4960	11	1991	3	76611	N	N	4828 W MERCER WAY



**Improved Sales Removed from this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	072405	9051	12/01/2009	\$3,000,000	%NETCOND
1	072405	9092	09/23/2009	\$233,000	DOR RATIO;PREVIMP<=25K
1	082405	9272	10/16/2009	\$3,350,000	LACK OF REPRESENTATION FOR GRADE 13
1	148330	0475	03/13/2009	\$525,000	PREVIMP<=25K
1	217450	0075	03/18/2008	\$3,850,000	NO MKT EXPOSURE; RELATED PARTY
1	217450	0420	07/08/2008	\$627,000	PREVIMP<=25K;ESTATE ADMIN/EXECUTOR
1	217450	0675	06/16/2009	\$600,000	PREVIMP<=25K
1	217450	3090	06/05/2008	\$870,000	PREVIMP<=25K
1	217450	3441	07/15/2009	\$575,000	PREVIMP<=25K
1	243970	0015	07/23/2008	\$9,250,000	IMP COUNT;%NETCOND;PREVIMP<=25K
1	409950	0295	10/22/2009	\$200,000	PREVIMP<=25K;QCD; RELATED PARTY/FRIEND
1	409950	0325	02/25/2008	\$715,000	PREVIMP<=25K
1	409950	0470	11/09/2009	\$407,000	PREVIMP<=25K
1	409950	0470	08/07/2009	\$380,000	PREVIMP<=25K;EXEMPT FROM EXCISE TAX
1	413930	0004	06/12/2008	\$1,075,000	IMP COUNT
1	531510	0055	03/31/2008	\$1,616,425	IMP COUNT; PREVIMP<=25K; PARTIAL INTEREST
1	531510	0085	06/05/2009	\$5,950,000	IMP COUNT
1	531510	0100	09/29/2008	\$2,748,500	%COMPL; ESTATE ADMIN,OR EXECUTOR
1	531510	0342	11/09/2009	\$1,436,667	DIAGNOSTIC OUTLIER
1	531510	1798	04/29/2008	\$522,001	PREVIMP<=25K;EXEMPT FROM EXCISE TAX
1	544930	0030	03/24/2009	\$900,000	DIAGNOSTIC OUTLIER
1	735570	0171	09/14/2009	\$1,117,000	RELOCATION - SALE TO SERVICE
2	122404	9091	05/09/2008	\$715,000	DOR RATIO
2	206355	0020	05/27/2009	\$1,800,000	DIAGNOSTIC OUTLIER
2	502190	0076	06/24/2009	\$625,000	PREVIMP<=25K
2	502190	0170	05/11/2009	\$367,500	PREVIMP<=25K;BANKRUPTCY-RECEIVER/TRUSTEE
2	502190	0175	10/14/2009	\$509,000	PREVIMP<=25K
2	502190	0295	07/22/2009	\$1,100,000	BANKRUPTCY; FINANCIAL INSTITUTION RESALE
2	502190	0300	09/14/2009	\$499,990	PREVIMP<=25K
2	502190	0435	08/05/2008	\$630,000	DOR RATIO
2	502190	0620	02/15/2008	\$680,000	PREVIMP<=25K
2	502190	0680	11/06/2009	\$616,800	PREVIMP<=25K
2	502190	0740	01/24/2008	\$850,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	502190	0746	02/22/2008	\$840,000	PREVIMP<=25K
2	502190	0755	02/18/2009	\$533,000	PREVIMP<=25K
2	502190	0779	12/17/2009	\$520,000	PREVIMP<=25K
2	545600	0010	09/05/2008	\$565,000	PREVIMP<=25K
2	545600	0065	06/01/2009	\$635,000	PREVIMP<=25K
2	545600	0065	08/28/2008	\$635,000	PREVIMP<=25K
2	545600	0210	04/23/2009	\$514,500	PREVIMP<=25K
3	003100	0220	07/13/2009	\$594,000	PREVIMP<=25K
3	003100	0230	02/26/2008	\$737,000	PREVIMP<=25K
3	003100	0265	10/06/2008	\$765,000	RELOCATION - SALE TO SERVICE
3	003100	0320	05/22/2009	\$825,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	019110	0065	10/02/2009	\$920,000	DIAGNOSTIC OUTLIER

**Improved Sales Removed from this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	019110	0215	09/01/2009	\$525,000	PREVIMP<=25K
3	019110	0720	10/12/2009	\$665,000	PREVIMP<=25K
3	182405	9049	10/28/2009	\$359,000	DOR RATIO
3	182405	9161	12/01/2008	\$1,414,000	RELOCATION - SALE TO SERVICE
3	192300	0150	03/24/2008	\$710,000	NO MARKET EXPOSURE
3	192300	0270	10/07/2009	\$1,625,000	DIAGNOSTIC OUTLIER
3	192405	9035	08/19/2009	\$750,000	DIAGNOSTIC OUTLIER
3	192405	9035	11/15/2008	\$987,500	RELOCATION - SALE TO SERVICE
3	216200	0120	02/14/2008	\$785,000	FORCED SALE
3	228700	0120	12/12/2008	\$700,000	PREVIMP<=25K
3	228700	0200	05/30/2008	\$725,000	PREVIMP<=25K
3	257950	0027	06/18/2008	\$1,500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	258190	0032	06/16/2009	\$593,000	PREVIMP<=25K
3	258190	0045	06/19/2008	\$775,000	PREVIMP<=25K
3	302405	9152	08/20/2009	\$750,000	RELOCATION - SALE TO SERVICE
3	545030	0020	11/30/2008	\$590,000	RELOCATION - SALE BY SERVICE
3	545030	0020	08/18/2008	\$560,000	RELOCATION - SALE TO SERVICE
3	545050	0120	04/08/2009	\$909,000	RELOCATION - SALE TO SERVICE
3	545600	0380	01/18/2008	\$948,550	%COMPL;TEAR DOWN
3	545600	0495	04/21/2008	\$756,000	PREVIMP<=25K;ESTATE ADMIN, EXECUTOR
3	545990	0055	12/02/2008	\$985,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	546110	0040	08/31/2009	\$214,667	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
3	673570	0015	12/09/2009	\$813,500	DIAGNOSTIC OUTLIER
3	673570	0090	05/05/2009	\$260,000	QCD; RELATED PARTY, FRIEND, OR NEIGHBOR
3	673590	0030	01/15/2008	\$719,000	PREVIMP<=25K
3	759810	0750	02/14/2008	\$1,887,500	RELOCATION - SALE TO SERVICE
3	865070	0050	05/21/2009	\$760,000	PREVIMP<=25K
3	865070	0055	06/09/2008	\$585,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
3	865100	0010	12/08/2009	\$730,000	PREVIMP<=25K
4	004610	0510	03/19/2008	\$3,650,000	%COMPL
4	082405	9033	03/12/2009	\$1,010,000	%NETCOND
4	143870	0020	05/11/2009	\$819,000	FORCED SALE
4	185600	0060	12/14/2009	\$825,000	DIAGNOSTIC OUTLIER
4	192405	9023	10/30/2008	\$1,200,000	%COMPL
4	192405	9080	06/23/2008	\$525,000	%COMPL
4	252400	0100	01/03/2008	\$949,500	RELOCATION - SALE TO SERVICE
4	257950	0115	10/09/2008	\$1,690,000	%NETCOND
4	302405	9086	10/08/2008	\$2,150,000	RELOCATION - SALE TO SERVICE
4	302405	9155	11/21/2008	\$3,100,000	RELOCATION - SALE TO SERVICE
4	302405	9192	06/13/2008	\$1,710,000	RELOCATION - SALE TO SERVICE
4	413190	0030	04/16/2009	\$1,975,000	%NETCOND
4	777670	0035	11/25/2009	\$2,750,000	DIAGNOSTIC OUTLIER
4	856640	0340	05/20/2008	\$798,900	RELATED PARTY, FRIEND, OR NEIGHBOR
4	919780	0050	12/09/2009	\$1,223,000	RELOCATION - SALE TO SERVICE
5	130030	0730	03/20/2009	\$32,000	PREVIMP<=25K;QCD; RELATED PARTY

**Improved Sales Removed from this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
5	130030	0740	11/16/2009	\$540,000	DIAGNOSTIC OUTLIER
5	130030	2351	06/25/2008	\$600,000	PREVIMP<=25K
5	217450	2035	08/06/2009	\$575,000	PREVIMP<=25K;ESTATE ADMIN, EXECUTOR
5	217450	3835	06/16/2009	\$450,000	PREVIMP<=25K
5	217450	4025	03/03/2008	\$613,800	PREVIMP<=25K
5	217510	0295	07/22/2008	\$885,000	PREVIMP<=25K
5	217510	0355	07/23/2009	\$675,000	DIAGNOSTIC OUTLIER
5	283770	0090	08/14/2008	\$710,000	PREVIMP<=25K
5	330770	0030	04/15/2008	\$1,800,000	PREVIMP<=25K
5	330770	0275	11/17/2009	\$509,000	PREVIMP<=25K
5	330770	0395	04/09/2008	\$720,000	PREVIMP<=25K
5	330770	0405	05/11/2009	\$463,333	PREVIMP<=25K
5	362350	0057	04/30/2008	\$1,100,000	PERMIT PRE SALE;RELOCATION - SALE TO SERVICE
5	409950	1120	09/16/2009	\$652,000	DIAGNOSTIC OUTLIER
5	509330	0355	05/15/2009	\$1,304,650	PERMIT PRE SALE;RELOCATION - SALE TO SERVICE
5	509330	1300	11/24/2009	\$770,000	PREVIMP<=25K
5	531510	0495	07/13/2009	\$845,000	PREVIMP<=25K
5	531510	0626	04/07/2008	\$820,000	PREVIMP<=25K;ESTATE ADMIN, EXECUTOR
5	531510	0695	11/25/2008	\$1,025,000	PREVIMP<=25K
5	531510	0765	06/04/2009	\$800,000	PREVIMP<=25K
5	531510	0847	07/20/2009	\$725,000	PREVIMP<=25K
5	545900	0240	02/29/2008	\$595,000	PREVIMP<=25K
5	935910	0754	06/03/2008	\$1,028,000	PREVIMP<=25K
6	113700	0040	12/11/2009	\$2,033,000	RELOCATION - SALE TO SERVICE;
6	132404	9033	07/24/2008	\$1,050,000	PREVIMP<=25K
6	141030	0034	10/15/2009	\$735,000	DIAGNOSTIC OUTLIER
6	141030	0034	10/19/2009	\$735,000	RELOCATION - SALE TO SERVICE
6	157410	0445	04/17/2008	\$617,500	%COMPL
6	157410	0570	12/01/2009	\$462,500	PREVIMP<=25K
6	225100	0020	09/14/2009	\$775,000	DIAGNOSTIC OUTLIER
6	252404	9030	04/03/2008	\$3,650,000	IMP COUNT;PREVIMP<=25K
6	252404	9195	11/25/2008	\$1,700,000	UNFIN AREA
6	257490	0016	12/29/2009	\$105,000	DOR RATIO
6	257490	0085	08/19/2009	\$391,000	ACTIVE PERMIT BEFORE SALE;QCD; PART INTEREST
6	257490	0185	05/27/2008	\$3,085,000	%NETCOND; ESTATE ADMIN OR EXECUTOR
6	257730	0020	09/22/2008	\$682,500	NO MKT EXPOSURE;QCD;RELATED PARTY
6	335850	0570	12/02/2008	\$2,500,000	%NETCOND
6	404500	0146	08/22/2008	\$1,076,000	%COMPL
6	404510	0140	08/26/2008	\$1,395,000	PREVIMP<=25K
6	776700	0040	06/10/2009	\$31,421	DOR RATIO;QUIT CLAIM DEED
6	936200	0020	07/12/2009	\$375,912	QCD; PART INTEREST; RELATED PARTY/FRIEND
7	019110	0495	12/04/2009	\$420,000	DIAGNOSTIC OUTLIER
7	019110	0500	05/11/2009	\$450,000	PREVIMP<=25K; RELATED PARTY
7	252404	9021	10/12/2009	\$1,725,000	DIAGNOSTIC OUTLIER
7	252404	9052	06/20/2008	\$2,055,000	IMP COUNT

**Improved Sales Removed from this Annual Update Analysis**  
**Area 34**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
7	252404	9071	12/08/2009	\$639,000	DIAGNOSTIC OUTLIER
7	362290	0030	07/19/2008	\$1,000	DOR RATIO
7	362350	0117	07/31/2009	\$490,000	PREVIMP<=25K
7	362350	0126	06/29/2009	\$589,000	PREVIMP<=25K
7	362550	0210	06/12/2009	\$750,000	DIAGNOSTIC OUTLIER
7	362570	0070	07/23/2009	\$754,000	DIAGNOSTIC OUTLIER
7	362650	0045	07/14/2009	\$650,000	ACTIVE PERMIT BEFORE SALE>25K;PREVIMP<=25K
7	362650	0045	02/02/2009	\$309,500	PREVIMP<=25K;QCD; PARTIAL INTEREST
7	362650	0045	01/18/2008	\$639,000	PREVIMP<=25K
7	404510	0005	09/02/2008	\$1,090,000	RELATED PARTY, FRIEND, OR NEIGHBOR
7	404510	0025	04/08/2008	\$1,300,000	IMP COUNT
7	414101	0020	08/27/2009	\$1,050,000	RELOCATION - SALE TO SERVICE
7	545120	0220	06/14/2009	\$745,000	RELOCATION - SALE TO SERVICE
7	546370	0060	10/10/2008	\$807,000	RELATED PARTY, FRIEND, OR NEIGHBOR
7	865160	0020	03/18/2008	\$680,000	DIAGNOSTIC OUTLIER
7	873220	0060	09/23/2009	\$960,000	DIAGNOSTIC OUTLIER
7	932010	0030	09/01/2008	\$1,950,000	DIAGNOSTIC OUTLIER
7	936570	0082	10/29/2009	\$505,000	PREVIMP<=25K

***Vacant Sales Used in this Annual Update Analysis  
Area 34***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water- front</b>
7	252404	9275	08/25/2008	\$825,000	19725	N	N

***Vacant Sales Removed from this Annual Update Analysis  
Area 34***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
2	813565	0050	10/21/2009	\$521,250	RELATED PARTY, FRIEND, OR NEIGHBOR
3	019110	0645	09/18/2009	\$485,000	RELATED PARTY/FRIEND/NEIGHBOR
4	082405	9326	09/18/2008	\$500,000	BUILDER OR DEVELOPER SALE
7	283600	0110	12/03/2008	\$595,000	RELATED PARTY, FRIEND, OR NEIGHBOR

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

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

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

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

### **Market Value**

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

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

### **Highest and Best Use**

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

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

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

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

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

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

### **Date of Value Estimate**

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

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

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

### **Property rights appraised:**

#### **Fee Simple**

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

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

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

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

### **Assumptions and Limiting Conditions:**

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



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

### **Scope of Work Performed:**

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



## King County

### Department of Assessments

King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384  
(206) 296-5195 FAX (206) 296-0595  
Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

**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