

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: Broadview/Blue Ridge/Shilshole / 39

Previous Physical Inspection: 2009

Improved Sales:

Number of Sales: 185

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	\$296,400	\$279,800	\$576,200			
2010 Value	\$296,400	\$279,800	\$576,200	\$625,400	92.1%	12.72%
Change	\$0	\$0	\$0			
% Change	0.0%	0.0%	0.0%			

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

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

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

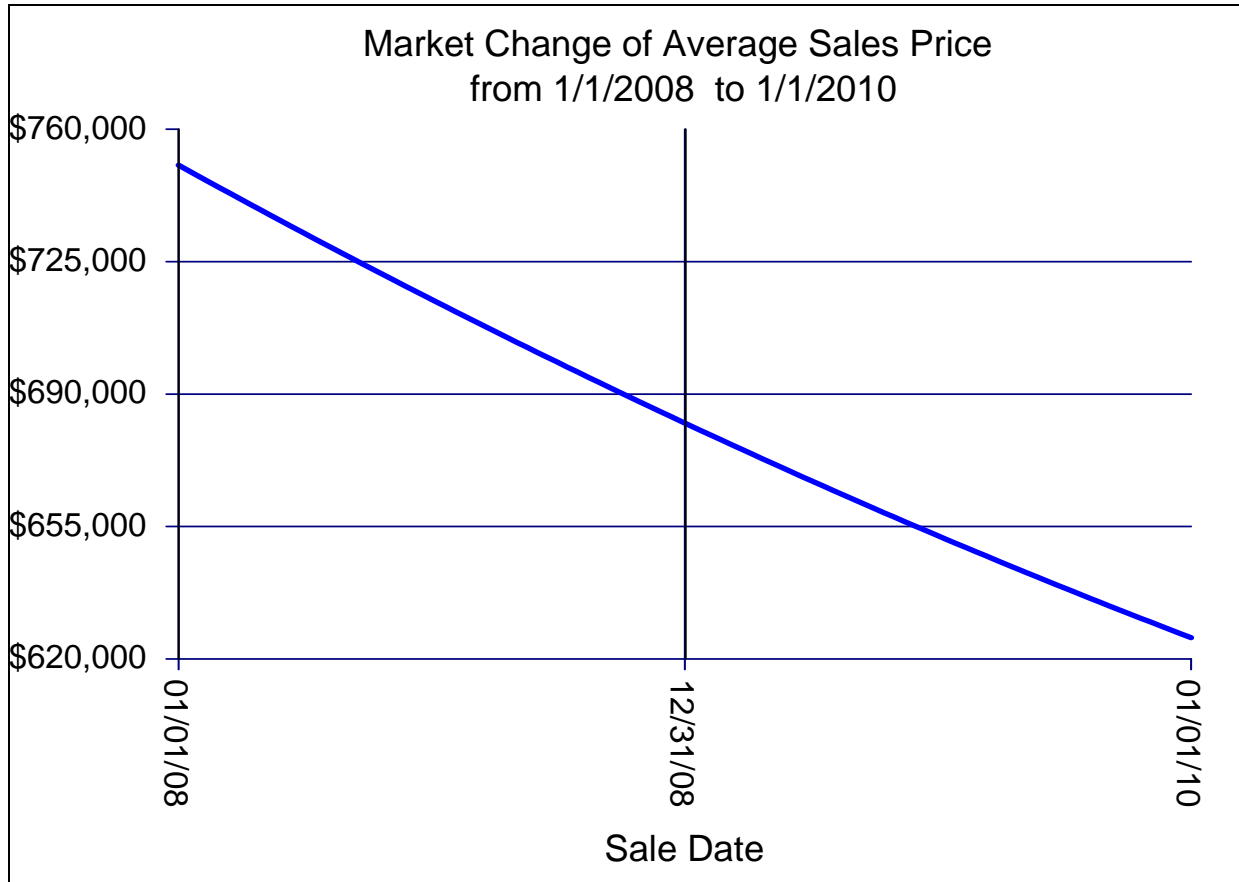
Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$302,000	\$271,500	\$573,500
2010 Value	\$302,000	\$271,500	\$573,500
Percent Change	0.0%	0.0%	0.0%

Number of one to three unit residences in the Population: 4,414

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 no further adjustment was necessary.

We recommend posting these values for the 2010 assessment roll.

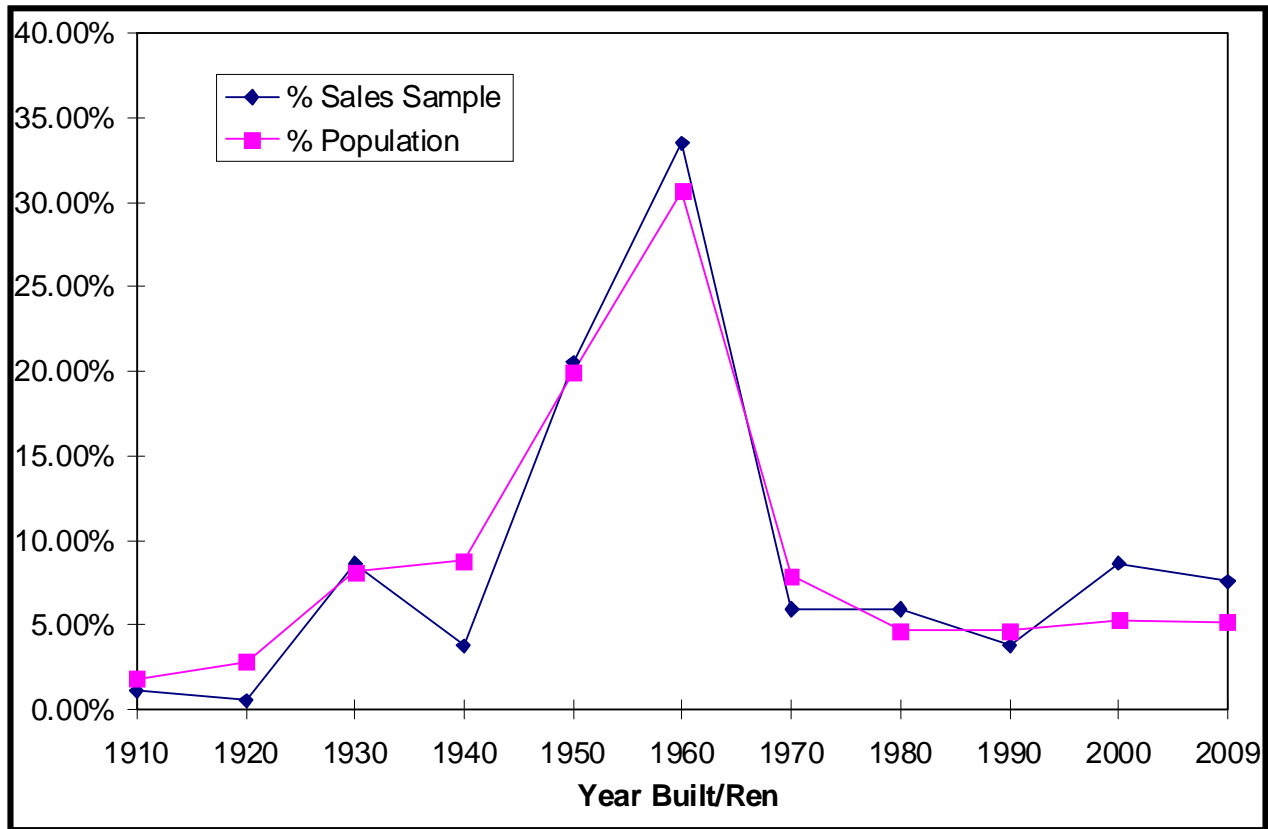
**Market Change of Average Sale Price in Area 39
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	2	1.08%
1920	1	0.54%
1930	16	8.65%
1940	7	3.78%
1950	38	20.54%
1960	62	33.51%
1970	11	5.95%
1980	11	5.95%
1990	7	3.78%
2000	16	8.65%
2009	14	7.57%
	185	

Population		
Year Built/Ren	Frequency	% Population
1910	82	1.86%
1920	125	2.83%
1930	359	8.13%
1940	389	8.81%
1950	881	19.96%
1960	1354	30.68%
1970	349	7.91%
1980	206	4.67%
1990	207	4.69%
2000	233	5.28%
2009	229	5.19%
	4414	

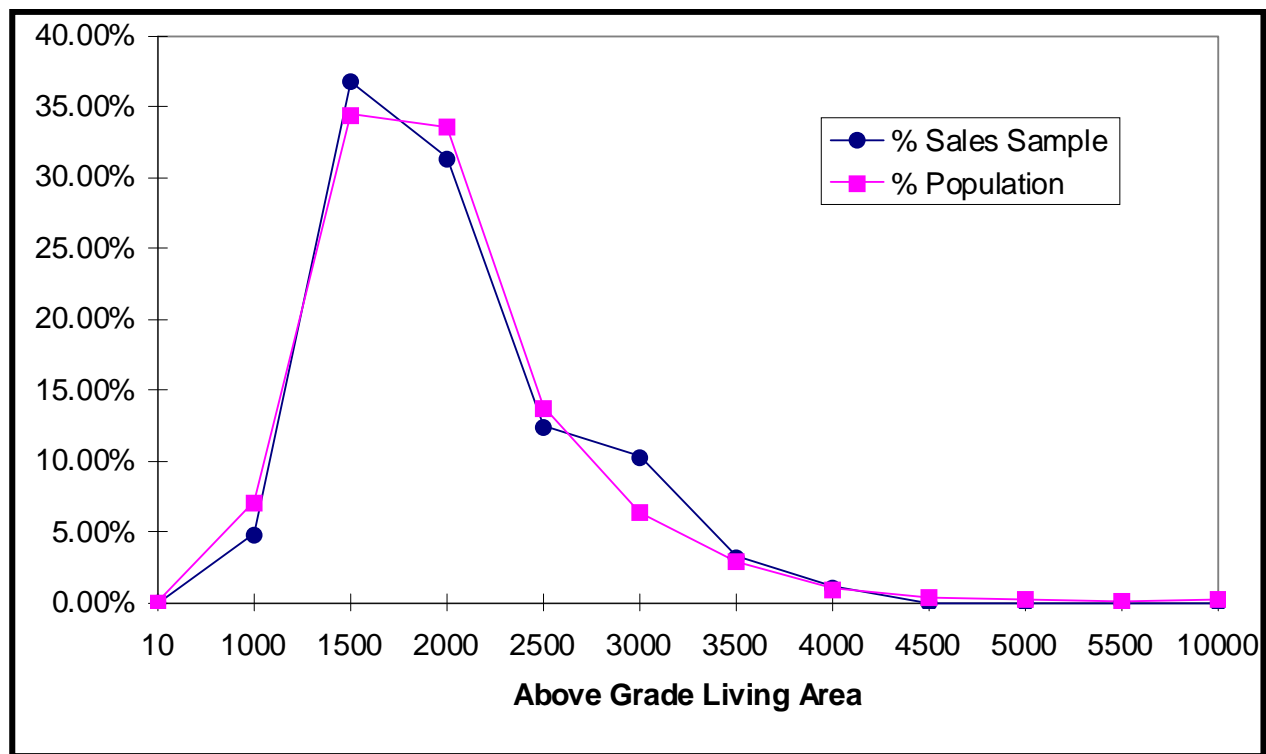


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built/Renovated. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
10	0	0.00%
1000	9	4.86%
1500	68	36.76%
2000	58	31.35%
2500	23	12.43%
3000	19	10.27%
3500	6	3.24%
4000	2	1.08%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
10000	0	0.00%
	185	

Population		
AGLA	Frequency	% Population
10	1	0.02%
1000	313	7.09%
1500	1519	34.41%
2000	1483	33.60%
2500	608	13.77%
3000	280	6.34%
3500	127	2.88%
4000	43	0.97%
4500	16	0.36%
5000	10	0.23%
5500	5	0.11%
10000	9	0.20%
	4414	

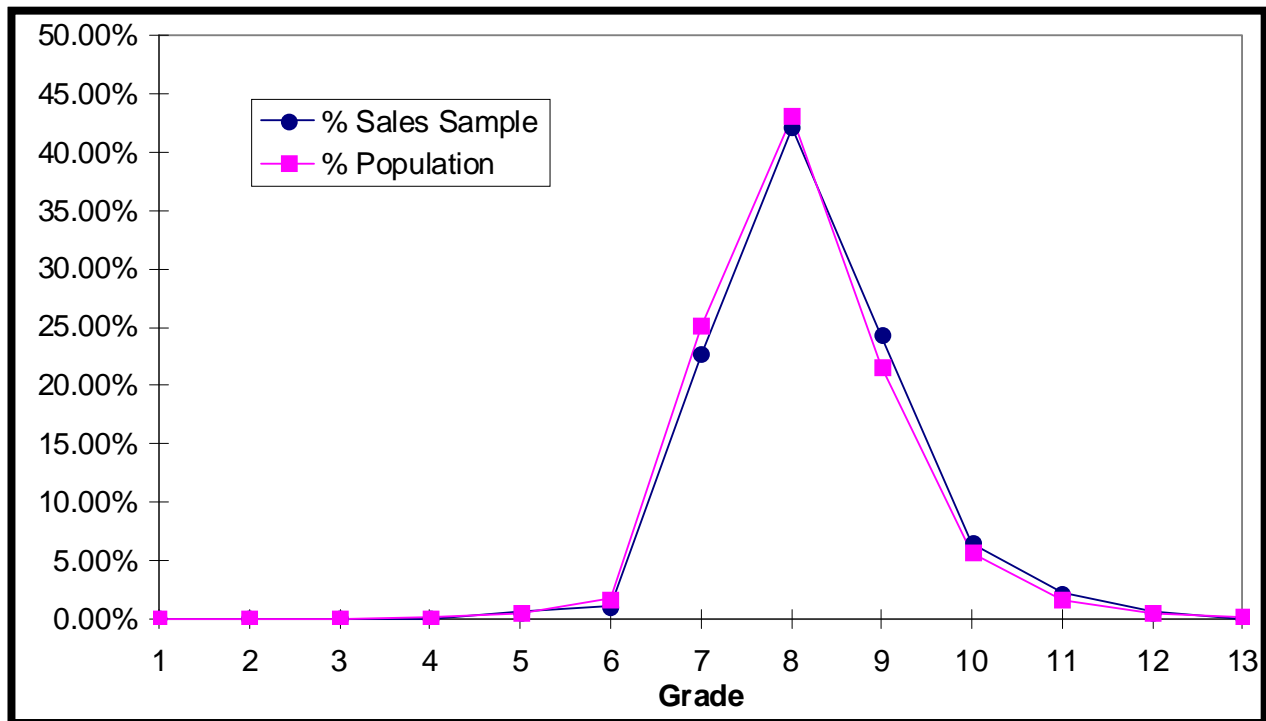


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

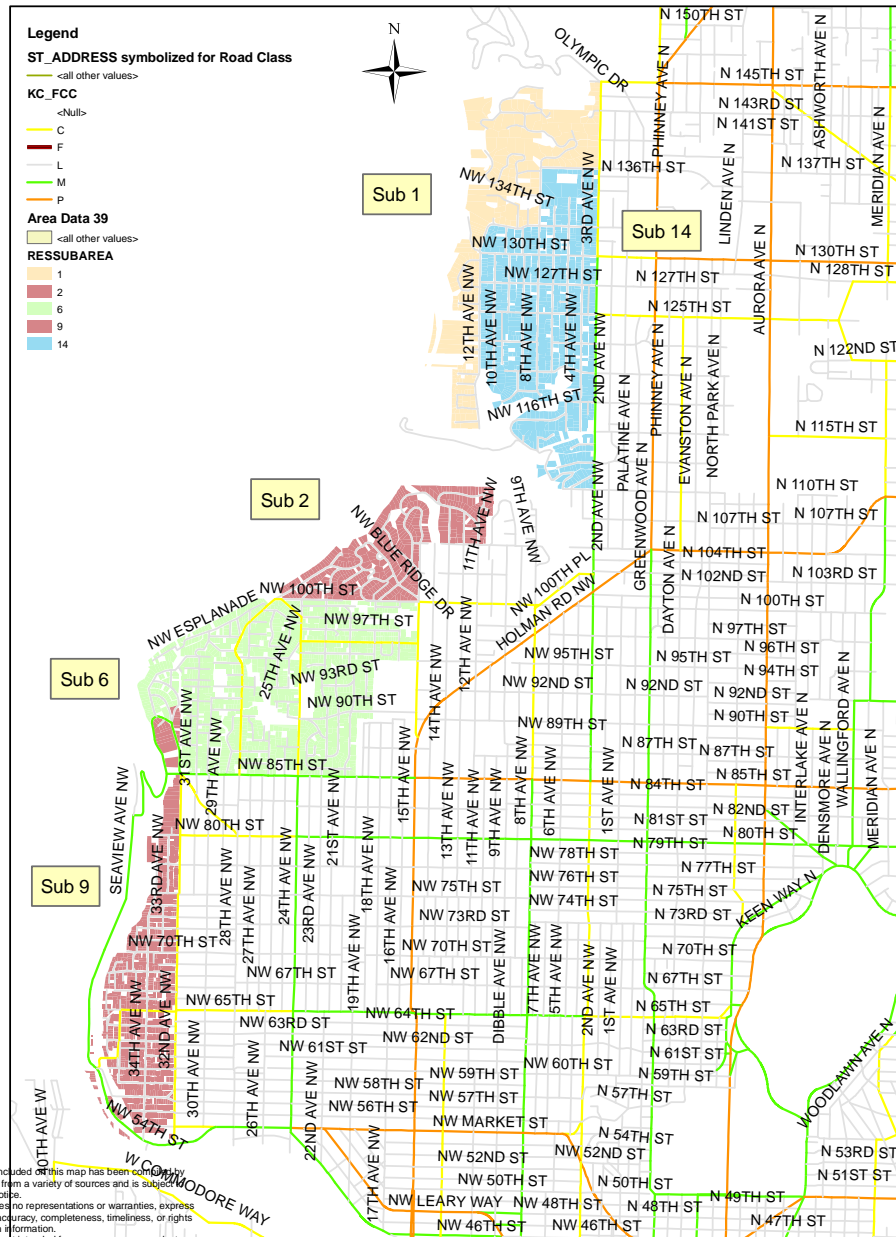
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.54%
6	2	1.08%
7	42	22.70%
8	78	42.16%
9	45	24.32%
10	12	6.49%
11	4	2.16%
12	1	0.54%
13	0	0.00%
185		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.05%
5	20	0.45%
6	76	1.72%
7	1110	25.15%
8	1902	43.09%
9	954	21.61%
10	250	5.66%
11	71	1.61%
12	22	0.50%
13	7	0.16%
4414		



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 39



The information included on this map has been compiled from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. This document is not intended for use as a survey product. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.



June 15, 2009

Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: July 21, 2010

King County Revaluation Cycle

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

Data Utilized

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

Sales Screening for Improved Parcel Analysis

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

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

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

Land Update

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

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

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that no further adjustment was necessary.

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 185 useable residential sales in the area.

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

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / 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.

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * 1.00.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * 1.00
- *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.

Mobile Home Update

There were no mobile homes in this area.

Model Validation

The resulting assessment level is 92.1%. 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 no change from the 2009 assessments.

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 39 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.

Standard Area Adjustment

0.00%

Comments

No adjustments required.

Area 39 Sale Price changes (Relative to 1/1/2010 valuation date.)

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

Market Adjustment to 1/1/2010		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.833	-16.7%
2/1/2008	0.840	-16.0%
3/1/2008	0.847	-15.3%
4/1/2008	0.854	-14.6%
5/1/2008	0.861	-13.9%
6/1/2008	0.868	-13.2%
7/1/2008	0.875	-12.5%
8/1/2008	0.882	-11.8%
9/1/2008	0.889	-11.1%
10/1/2008	0.896	-10.4%
11/1/2008	0.903	-9.7%
12/1/2008	0.910	-9.0%
1/1/2009	0.917	-8.3%
2/1/2009	0.924	-7.6%
3/1/2009	0.930	-7.0%
4/1/2009	0.937	-6.3%
5/1/2009	0.944	-5.6%
6/1/2009	0.951	-4.9%
7/1/2009	0.958	-4.2%
8/1/2009	0.965	-3.5%
9/1/2009	0.972	-2.8%
10/1/2009	0.979	-2.1%
11/1/2009	0.986	-1.4%
12/1/2009	0.993	-0.7%
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	0.854	\$448,000
Sale 2	\$475,000	10/1/2009	0.979	\$465,000
Sale 3	\$515,000	7/1/2009	0.958	\$493,000

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

The time adjustment formula for Area 39 is $(0.937075 + 0.000213998 * \text{SaleDay}) / 0.937075$

$\text{SaleDay} = \text{SaleDate} - 40179$

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: NW / Team-1	Appr. Date: 1/1/2009	Date of Report: 7/21/2010	Sales Dates: 1/2008 - 12/2009
Area Broadview/Blue Ridge/Shilshole/39	Appr ID: SELL	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	185
Mean Assessed Value	576,200
Mean Adj. Sales Price	625,400
Standard Deviation AV	222,747
Standard Deviation SP	261,733

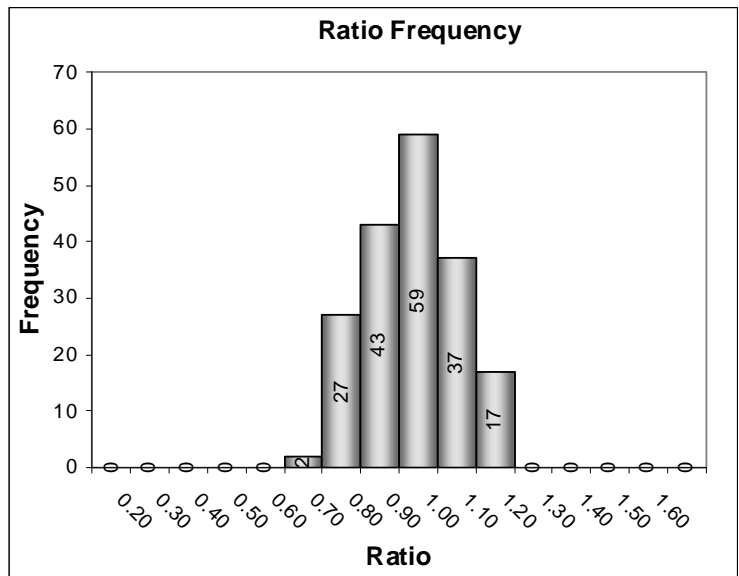
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.937
Median Ratio	0.940
Weighted Mean Ratio	0.921

UNIFORMITY	
Lowest ratio	0.659
Highest ratio:	1.197
Coefficient of Dispersion	10.22%
Standard Deviation	0.119
Coefficient of Variation	12.72%
Price Related Differential (PRD)	1.017

RELIABILITY	
95% Confidence: Median	
Lower limit	0.916
Upper limit	0.959
95% Confidence: Mean	
Lower limit	0.920
Upper limit	0.954

SAMPLE SIZE EVALUATION	
N (population size)	4414
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.119
Recommended minimum:	23
Actual sample size:	185
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	90
# ratios above mean:	95
z:	0.368
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 39

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

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: NW / Team-1	Appr. Date: 1/1/2010	Date of Report: 7/21/2010	Sales Dates: 1/2008 - 12/2009
Area Broadview/Blue Ridge/Shilshole/39	Appr ID: SELL	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	185
Mean Assessed Value	576,200
Mean Sales Price	625,400
Standard Deviation AV	222,747
Standard Deviation SP	261,733

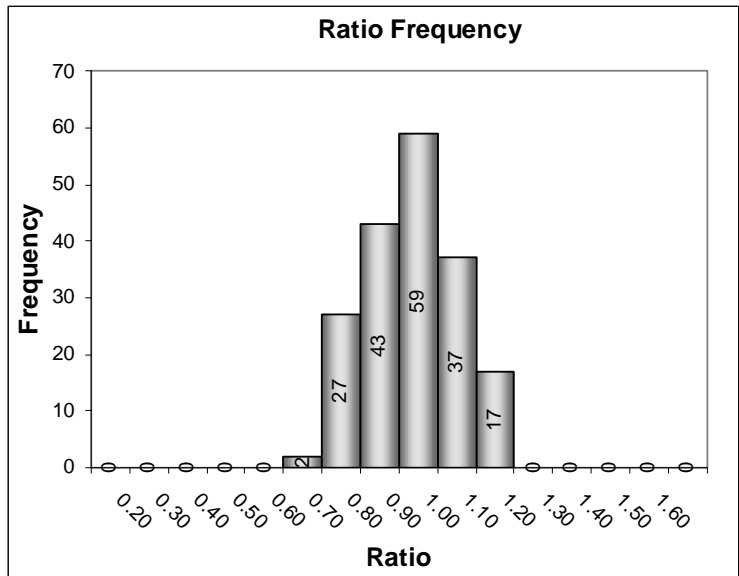
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.937
Median Ratio	0.940
Weighted Mean Ratio	0.921

UNIFORMITY	
Lowest ratio	0.659
Highest ratio:	1.197
Coefficient of Dispersion	10.22%
Standard Deviation	0.119
Coefficient of Variation	12.72%
Price Related Differential (PRD)	1.017

RELIABILITY	
95% Confidence: Median	
Lower limit	0.916
Upper limit	0.959
95% Confidence: Mean	
Lower limit	0.920
Upper limit	0.954

SAMPLE SIZE EVALUATION	
N (population size)	4414
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.119
Recommended minimum:	23
Actual sample size:	185
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	90
# ratios above mean:	95
z:	0.368
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 39

Assessment level and uniformity have not changed from the previous year.

Sales Prices are adjusted for time to the Assesment 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 39
(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	620260	0170	10/13/08	\$699,000	\$628,000	1360	8	1953	4	60548	N	N	14010 NORTHWOOD PL NW
1	769340	0065	6/4/09	\$523,000	\$498,000	1470	8	1956	4	7000	Y	N	1209 NW 119TH ST
1	241710	0020	6/2/09	\$419,000	\$399,000	1540	8	1954	4	6375	N	N	1237 NW 120TH ST
1	252603	9224	6/11/08	\$705,000	\$613,000	2990	8	1998	3	10404	N	N	12013 12TH AVE NW
1	763370	0080	8/27/08	\$825,000	\$732,000	2070	9	1976	3	9831	Y	N	1250 NW 126TH ST
1	252603	9221	4/21/09	\$670,000	\$631,000	2290	9	1998	3	10044	N	N	12013 B 12TH AVE NW
1	252603	9193	1/16/09	\$760,000	\$699,000	2530	9	1998	3	11383	N	N	12013 A 12TH AVE NW
1	777280	0130	7/23/08	\$698,000	\$614,000	2530	9	1972	4	8500	N	N	1231 NW 117TH ST
1	085340	0270	3/24/08	\$805,000	\$686,000	2560	9	1969	4	9620	N	N	12630 BLAKELY PL NW
1	252603	9171	7/13/09	\$750,000	\$721,000	3670	9	1955	4	20440	N	N	1240 NW 116TH ST
1	242603	9251	5/20/08	\$925,000	\$800,000	2060	10	1965	4	14100	Y	N	797 NW CULBERTSON DR
1	620260	0110	11/6/08	\$1,560,000	\$1,410,000	3280	10	1990	3	29712	Y	N	13741 3RD AVE NW
1	437970	0040	8/25/09	\$800,000	\$776,000	2720	11	1959	4	35805	Y	N	14051 HILLTOP LN NW
1	361660	0130	6/17/08	\$1,965,000	\$1,712,000	3770	11	1985	3	30257	Y	N	13055 12TH AVE NW
2	086800	0410	6/2/08	\$520,000	\$451,000	1060	7	1946	4	7104	N	N	10508 14TH AVE NW
2	086800	0285	5/20/09	\$415,000	\$394,000	1240	7	1946	3	8340	N	N	10532 13TH AVE NW
2	086800	0540	12/11/09	\$524,000	\$521,000	1390	7	1945	5	7872	N	N	10503 14TH AVE NW
2	086800	1745	3/16/09	\$640,000	\$597,000	1190	8	1951	4	6540	Y	N	2009 NW BLUE RIDGE DR
2	086800	1667	8/10/09	\$770,000	\$745,000	1450	8	1951	4	11610	Y	N	10126 RADFORD AVE NW
2	086800	1165	9/30/09	\$735,000	\$719,000	1550	8	1949	4	7278	N	N	1714 NW 100TH ST
2	086800	1985	9/13/08	\$1,200,000	\$1,070,000	1470	9	1958	5	33375	Y	N	10003 VINTON CT NW
2	086800	0820	7/13/09	\$975,000	\$937,000	1540	9	1951	4	14271	Y	N	1534 NW WOODBINE WAY
2	086800	0865	6/23/09	\$735,000	\$703,000	1580	9	1975	3	13244	Y	N	10533 VALMAY AVE NW
2	086800	1935	7/24/08	\$1,002,350	\$882,000	1830	9	1958	4	8880	Y	N	10252 BELGROVE CT NW
2	086800	0825	10/6/08	\$975,000	\$874,000	1840	9	1960	4	24380	Y	N	1542 NW WOODBINE WAY
2	086800	0720	10/19/09	\$825,000	\$811,000	1880	9	1951	4	8035	Y	N	10540 VALMAY AVE NW
2	086800	2226	12/5/08	\$1,150,000	\$1,047,000	1800	10	1969	4	14544	Y	N	2000 NW BLUE RIDGE DR
2	086800	1085	8/19/09	\$1,106,000	\$1,072,000	2060	10	1935	5	10726	N	N	1515 NW BLUE RIDGE DR
2	086800	1645	7/16/08	\$2,588,000	\$2,272,000	2640	12	1931	5	18677	Y	N	1857 NW ROUNDHILL CIR

Improved Sales Used in this Annual Update Analysis
Area 39
(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
6	613310	0127	10/29/09	\$269,000	\$265,000	440	5	1945	5	3871	N	N	2600 NW 97TH ST
6	226700	0060	11/19/09	\$297,500	\$295,000	840	6	1938	3	7590	N	N	8907 31ST AVE NW
6	613260	0315	8/6/08	\$379,950	\$335,000	980	6	1927	3	5250	N	N	2617 NW 98TH ST
6	613260	0720	10/8/09	\$360,000	\$353,000	710	7	1928	4	5000	N	N	9644 26TH AVE NW
6	226700	0481	3/30/09	\$355,000	\$333,000	1220	7	1949	3	7850	N	N	8737 29TH AVE NW
6	226700	0085	8/22/08	\$487,500	\$432,000	1270	7	1924	4	7590	N	N	8723 31ST AVE NW
6	046400	0575	10/24/08	\$480,000	\$432,000	1300	7	1942	3	5712	Y	N	2824 NW 92ND ST
6	281910	0115	6/10/08	\$740,000	\$644,000	1320	7	1942	4	6480	Y	N	3120 NW 93RD ST
6	356680	0085	12/11/09	\$465,000	\$463,000	1420	7	1987	3	2940	N	N	2613 NW 86TH ST
6	057900	2010	10/14/08	\$670,000	\$602,000	1450	7	1928	4	5500	Y	N	9700 24TH AVE NW
6	226700	0515	8/24/09	\$539,000	\$523,000	1760	7	1995	3	13590	N	N	8529 29TH AVE NW
6	226700	0190	10/21/09	\$521,000	\$512,000	1960	7	1940	4	11470	N	N	8545 31ST AVE NW
6	046400	0845	3/20/09	\$487,500	\$456,000	2100	7	1941	5	7650	Y	N	2814 NW 91ST ST
6	226700	0159	4/24/09	\$323,500	\$305,000	980	8	2002	3	1438	N	N	3108 C NW 85TH ST
6	613260	0675	5/28/08	\$520,000	\$451,000	1020	8	1949	4	5000	N	N	9602 26TH AVE NW
6	046400	0615	12/30/09	\$535,000	\$535,000	1090	8	1953	4	5100	Y	N	2808 NW 92ND ST
6	226700	0458	4/14/08	\$407,500	\$349,000	1160	8	2000	3	1475	N	N	2920 NW 85TH ST
6	226700	0455	7/22/08	\$407,000	\$358,000	1160	8	2000	3	1629	N	N	2926 NW 85TH ST
6	046400	0670	11/16/09	\$538,000	\$532,000	1200	8	1949	3	10200	Y	N	2823 NW 92ND ST
6	638300	0600	10/10/09	\$503,300	\$494,000	1210	8	1956	4	6149	N	N	8605 23RD AVE NW
6	046400	1150	4/15/08	\$489,000	\$419,000	1240	8	1952	3	5100	N	N	9007 28TH AVE NW
6	613310	0094	3/25/09	\$558,000	\$522,000	1260	8	1995	3	6107	N	N	9657 26TH AVE NW
6	356680	0375	1/22/08	\$525,000	\$440,000	1270	8	1951	3	5880	N	N	2618 NW 86TH ST
6	638300	0035	6/9/08	\$575,000	\$500,000	1300	8	1954	4	7440	Y	N	8720 21ST AVE NW
6	638300	0620	12/2/09	\$515,000	\$511,000	1300	8	1956	4	6550	N	N	8610 JONES AVE NW
6	638300	0025	12/19/08	\$540,000	\$493,000	1310	8	1954	4	7440	N	N	8732 21ST AVE NW
6	226700	0766	4/14/08	\$372,500	\$319,000	1330	8	2003	3	1382	N	N	2812 A NW 85TH ST
6	873060	0025	6/17/09	\$522,000	\$498,000	1380	8	1949	4	6600	N	N	9304 26TH PL NW
6	046400	0385	2/18/08	\$560,000	\$473,000	1390	8	1993	3	2550	Y	N	2801 NW 93RD ST
6	638350	0590	12/1/09	\$505,000	\$501,000	1390	8	1956	4	8444	Y	N	9000 23RD AVE NW

Improved Sales Used in this Annual Update Analysis
Area 39
(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
6	352603	9189	7/3/08	\$498,000	\$436,000	1420	8	1963	3	7800	N	N	2655 NW 90TH ST
6	282110	0005	8/5/08	\$547,000	\$483,000	1460	8	1962	3	6720	Y	N	9026 31ST AVE NW
6	613310	0056	6/2/08	\$644,750	\$560,000	1470	8	1955	4	7970	N	N	9602 MARMOUNT DR NW
6	638300	0605	9/11/09	\$485,000	\$473,000	1470	8	1957	4	6000	N	N	2308 NW 86TH ST
6	638300	0255	6/12/09	\$598,900	\$571,000	1490	8	1956	4	9286	N	N	8702 22ND AVE NW
6	057900	0631	4/6/09	\$745,000	\$699,000	1520	8	1958	5	5408	Y	N	2121 NW 99TH ST
6	613310	0125	3/16/09	\$605,000	\$565,000	1540	8	1965	4	9668	Y	N	2602 NW 97TH ST
6	638300	0050	2/3/09	\$530,000	\$490,000	1540	8	1954	4	7380	Y	N	8702 21ST AVE NW
6	613260	0464	12/8/09	\$708,000	\$704,000	1560	8	1957	4	9750	N	N	2635 NW 96TH ST
6	046400	0388	7/22/09	\$443,500	\$427,000	1570	8	1993	3	3060	N	N	2805 NW 93RD ST
6	638390	0080	8/4/09	\$647,000	\$625,000	1580	8	1960	4	10098	N	N	9270 20TH AVE NW
6	282110	0045	7/13/09	\$465,000	\$447,000	1600	8	1954	4	6420	N	N	3022 NW 89TH ST
6	282110	0051	3/2/09	\$447,500	\$416,000	1600	8	1954	3	6370	N	N	3021 NW 89TH ST
6	226700	0460	7/7/09	\$365,000	\$350,000	1610	8	1975	3	8820	N	N	8841 29TH AVE NW
6	281810	0255	9/23/09	\$850,000	\$831,000	1620	8	1941	4	14126	Y	N	9511 31ST AVE NW
6	613310	0050	6/5/09	\$520,000	\$495,000	1660	8	1955	4	12130	N	N	9610 MARMOUNT DR NW
6	226700	0534	4/17/08	\$475,000	\$407,000	1790	8	2004	3	2013	N	N	8507 29TH AVE NW
6	638300	0085	6/24/08	\$620,000	\$541,000	1890	8	1954	4	10561	N	N	8612 21ST AVE NW
6	356680	0495	9/11/09	\$610,160	\$595,000	1940	8	1988	3	3012	N	N	2632 NW 87TH ST
6	282010	0030	1/31/08	\$565,000	\$475,000	2010	8	1954	3	11704	N	N	3126 NW 91ST ST
6	638300	0350	10/28/08	\$535,000	\$482,000	2180	8	1956	5	7470	N	N	2131 NW 86TH ST
6	057900	0630	11/10/08	\$825,000	\$746,000	2270	8	1971	4	10004	Y	N	9815 21ST AVE NW
6	352603	9234	4/2/08	\$762,500	\$651,000	2630	8	2001	3	15834	N	N	3154 NW 90TH ST
6	444130	0175	12/2/09	\$1,185,000	\$1,177,000	3040	8	1926	4	14000	Y	N	9049 VIEW AVE NW
6	281810	0076	5/8/09	\$1,000,000	\$946,000	1470	9	1962	4	4655	Y	N	3040 NW ESPLANADE
6	638320	0025	8/27/08	\$745,000	\$661,000	1500	9	1958	4	6948	Y	N	8739 JONES AVE NW
6	638300	0310	5/15/09	\$650,000	\$616,000	1560	9	1957	4	6000	Y	N	8764 22ND AVE NW
6	057900	3845	7/9/08	\$865,000	\$758,000	1580	9	1952	4	6500	Y	N	2343 NW 95TH ST
6	638300	0685	9/25/08	\$640,000	\$572,000	1620	9	1957	4	7035	Y	N	8710 JONES AVE NW
6	638370	0030	12/16/08	\$770,000	\$703,000	1660	9	1965	4	10464	Y	N	2340 NW 94TH ST

Improved Sales Used in this Annual Update Analysis
Area 39
(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
6	638300	0665	4/28/09	\$602,000	\$568,000	1700	9	1958	4	8286	Y	N	8744 JONES AVE NW
6	638300	0515	11/20/09	\$506,000	\$501,000	1700	9	1957	4	6750	Y	N	2309 NW 90TH ST
6	638350	0080	10/7/08	\$689,000	\$618,000	1730	9	1955	4	6600	Y	N	9215 20TH AVE NW
6	638300	0800	7/7/09	\$640,450	\$614,000	1740	9	1956	4	7256	N	N	8619 JONES AVE NW
6	638350	0445	5/29/09	\$774,950	\$737,000	1760	9	1956	4	10629	Y	N	9335 22ND AVE NW
6	638300	0500	5/20/08	\$651,000	\$563,000	1850	9	1956	4	5902	Y	N	2215 NW 90TH ST
6	613260	0490	8/27/08	\$705,000	\$626,000	1860	9	1993	3	5250	N	N	2609 NW 96TH ST
6	799720	0045	8/25/09	\$505,000	\$490,000	1890	9	2008	3	2500	N	N	9005 24TH AVE NW
6	057900	0425	11/14/08	\$830,000	\$752,000	2150	9	1979	3	5700	Y	N	2315 NW 99TH ST
6	444130	0516	10/12/09	\$789,000	\$774,000	2160	9	1972	3	7345	Y	N	9406 WHITNEY PL NW
6	046400	0235	7/23/09	\$1,000,000	\$963,000	2250	9	1999	3	7650	Y	N	2851 NW 94TH ST
6	281860	0060	2/22/08	\$1,425,000	\$1,204,000	2750	9	1968	5	14150	Y	N	2722 TRITON DR NW
6	282010	0045	12/30/09	\$840,000	\$840,000	2920	9	2005	3	7980	N	N	3108 NW 91ST ST
6	352603	9022	9/9/08	\$750,000	\$668,000	3060	9	2000	3	8640	N	N	8614 26TH AVE NW
6	352603	9149	10/15/08	\$785,000	\$706,000	3130	9	2008	3	6170	N	N	8716 26TH AVE NW
6	638350	0540	10/7/09	\$875,000	\$858,000	2170	10	1973	5	6776	Y	N	9055 22ND AVE NW
6	613260	0025	6/10/08	\$1,300,000	\$1,131,000	2210	10	1976	4	9000	Y	N	2636 NW ESPLANADE
6	613260	0725	5/6/08	\$1,039,000	\$895,000	2420	10	2006	3	5000	N	N	9648 NW NORTH BEACH DR
6	057900	1845	2/3/09	\$1,270,000	\$1,174,000	2730	10	1977	5	7500	Y	N	2128 NW 97TH ST
6	638390	0060	3/31/08	\$1,000,000	\$854,000	2740	10	1966	4	13735	Y	N	9277 20TH AVE NW
6	607350	0050	6/1/09	\$965,000	\$918,000	3350	10	2008	3	6825	Y	N	9232 25TH AVE NW
6	444480	0005	2/3/09	\$1,657,500	\$1,532,000	2690	11	1993	3	11465	Y	N	3220 NW ESPLANADE
9	117600	0046	10/24/08	\$350,000	\$315,000	700	7	1953	3	2000	N	N	5915 36TH AVE NW
9	690820	0412	2/5/09	\$417,453	\$386,000	850	7	1944	3	5200	Y	N	6202 36TH AVE NW
9	117700	0085	8/7/08	\$398,000	\$351,000	880	7	1925	4	3015	Y	N	5801 32ND AVE NW
9	117700	0070	11/10/08	\$615,000	\$556,000	1030	7	1933	5	6000	N	N	3219 NW 59TH ST
9	102503	9183	7/28/08	\$685,000	\$603,000	1040	7	1946	4	4247	Y	N	6027 35TH PL NW
9	047200	0095	10/22/09	\$400,000	\$394,000	1060	7	1942	3	5000	N	N	7713 32ND AVE NW
9	690820	0295	7/29/08	\$612,000	\$539,000	1160	7	1910	5	8100	Y	N	3408 NW 64TH ST
9	048600	0120	9/24/09	\$399,954	\$391,000	1190	7	1941	3	4725	N	N	6731 32ND AVE NW

Improved Sales Used in this Annual Update Analysis
Area 39
(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
9	690820	0010	5/14/09	\$540,000	\$511,000	1210	7	1954	3	5421	Y	N	3249 NW 62ND ST
9	690820	0125	5/7/09	\$510,000	\$482,000	1230	7	1923	4	5400	Y	N	3224 NW 62ND ST
9	117600	0903	2/8/08	\$607,000	\$511,000	1330	7	1946	4	4000	Y	N	3252 NW 56TH ST
9	102503	9074	11/4/09	\$400,820	\$396,000	1330	7	1921	4	2849	N	N	6017 34TH AVE NW
9	047200	0300	10/1/09	\$493,000	\$483,000	1340	7	1904	5	4750	N	N	7541 32ND AVE NW
9	117600	1000	11/23/09	\$452,450	\$448,000	1450	7	1948	3	6850	Y	N	3224 NW MARKET ST
9	117600	1035	2/13/09	\$523,000	\$485,000	1490	7	1948	3	7000	N	N	3258 NW MARKET ST
9	808190	0011	10/29/09	\$479,000	\$472,000	1570	7	1927	4	4625	N	N	3215 NW 71ST ST
9	787050	0015	5/11/09	\$726,000	\$687,000	1930	7	1919	5	4040	Y	N	6610 34TH AVE NW
9	117600	1110	7/22/08	\$624,950	\$550,000	2080	7	1948	3	7101	Y	N	3408 NW MARKET ST
9	808190	0140	10/12/09	\$710,000	\$697,000	2160	7	1924	4	5750	Y	N	7119 34TH AVE NW
9	767730	0020	5/13/09	\$835,000	\$791,000	2180	7	1927	4	4500	Y	N	6820 35TH AVE NW
9	808190	0051	8/27/09	\$686,200	\$666,000	2480	7	1928	5	4600	N	N	3306 NW 70TH ST
9	341360	0125	9/23/08	\$462,000	\$413,000	1010	8	1950	3	2750	N	N	3230 NW 68TH ST
9	808240	0135	2/11/08	\$525,000	\$442,000	1230	8	1942	4	4808	N	N	3221 NW 75TH ST
9	048600	0052	4/15/08	\$570,000	\$489,000	1260	8	1952	3	7640	N	N	3228 NW 65TH ST
9	047200	0140	7/14/08	\$665,000	\$584,000	1270	8	1949	4	4500	N	N	7708 33RD AVE NW
9	767940	0055	11/7/08	\$625,000	\$565,000	1380	8	1959	3	4416	Y	N	6712 35TH AVE NW
9	048600	0320	11/11/09	\$880,000	\$870,000	1430	8	1927	5	7650	Y	N	6827 34TH AVE NW
9	690820	0310	6/15/09	\$650,000	\$620,000	1570	8	1946	3	8100	Y	N	3432 NW 64TH ST
9	237170	0040	5/19/09	\$520,000	\$493,000	1570	8	1946	3	4800	Y	N	6038 35TH PL NW
9	117600	0790	4/18/08	\$725,000	\$622,000	1580	8	1929	4	3750	N	N	3259 NW 57TH ST
9	808240	0055	4/16/09	\$685,000	\$644,000	1690	8	1938	4	4278	Y	N	3310 NW 72ND ST
9	237170	0050	9/22/09	\$685,000	\$669,000	1690	8	1946	5	4800	N	N	6026 35TH PL NW
9	444130	0075	4/22/08	\$899,950	\$773,000	1700	8	2004	3	9577	N	N	8720 GOLDEN GARDENS DR NW
9	690820	0255	6/10/09	\$595,000	\$567,000	1800	8	1950	3	8100	Y	N	3439 NW 65TH ST
9	690820	0145	10/8/08	\$835,000	\$749,000	2060	8	1948	5	6000	Y	N	3252 NW 62ND ST
9	808190	0101	10/15/08	\$850,000	\$764,000	1800	9	1929	5	4560	Y	N	7001 35TH AVE NW
9	048600	0510	8/18/08	\$1,040,000	\$921,000	1860	9	1988	3	7920	Y	N	3524 NW 67TH ST
9	048600	0620	8/27/08	\$1,250,000	\$1,110,000	1980	9	1991	3	7308	Y	N	6505 37TH AVE NW

Improved Sales Used in this Annual Update Analysis
Area 39
(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
9	787050	0075	9/21/09	\$850,000	\$830,000	2560	9	1998	3	4800	Y	N	3422 NW 66TH ST
9	117600	0740	2/14/08	\$1,030,000	\$868,000	3330	10	2007	3	7600	Y	N	3426 NW 56TH ST
9	690820	0540	3/6/08	\$1,425,000	\$1,208,000	2590	11	2002	3	10000	N	N	6414 37TH AVE NW
14	092300	0170	3/20/08	\$417,000	\$355,000	990	7	1947	3	7675	N	N	13219 4TH AVE NW
14	092300	0120	12/18/09	\$424,000	\$423,000	1130	7	1942	4	7620	N	N	13244 6TH AVE NW
14	092300	0510	5/15/08	\$500,000	\$432,000	1200	7	1940	4	7680	N	N	13049 6TH AVE NW
14	443010	0030	6/26/09	\$449,450	\$430,000	1300	7	1951	4	7200	Y	N	11526 4TH AVE NW
14	764040	0106	8/17/09	\$320,000	\$310,000	1340	7	1953	3	8100	N	N	12710 11TH AVE NW
14	093000	0191	1/16/09	\$399,950	\$368,000	1430	7	1946	3	7680	N	N	12232 4TH AVE NW
14	252603	9038	4/15/08	\$485,000	\$416,000	1890	7	1957	3	8040	Y	N	12001 8TH AVE NW
14	112400	0015	6/10/08	\$552,450	\$481,000	2070	7	1951	5	8100	N	N	12246 12TH AVE NW
14	092300	0310	10/12/09	\$485,000	\$476,000	1260	8	1941	4	8160	N	N	13038 4TH AVE NW
14	299480	0030	6/10/09	\$394,950	\$376,000	1270	8	1948	4	8160	N	N	12744 4TH AVE NW
14	252603	9074	1/15/09	\$630,000	\$580,000	1350	8	1952	5	11200	N	N	12005 7TH AVE NW
14	242603	9182	2/23/09	\$535,000	\$497,000	1350	8	1959	4	6800	N	N	12619 6TH AVE NW
14	093000	0350	3/23/09	\$525,000	\$491,000	1410	8	1946	4	8233	Y	N	12029 4TH AVE NW
14	093000	0126	9/18/09	\$483,500	\$472,000	1430	8	1958	4	7552	N	N	12244 6TH AVE NW
14	092300	0570	1/9/09	\$607,860	\$558,000	1450	8	1949	4	8160	Y	N	13041 7TH AVE NW
14	093000	0219	12/9/09	\$390,000	\$388,000	1490	8	1950	4	7680	N	N	12215 3RD AVE NW
14	361660	0040	10/22/09	\$560,000	\$551,000	1550	8	1952	4	20622	N	N	13017 10TH AVE NW
14	889400	0045	11/3/09	\$662,500	\$654,000	1600	8	1952	3	19280	Y	N	619 NW 116TH ST
14	276100	0045	11/20/09	\$493,050	\$488,000	1750	8	1954	3	7245	Y	N	616 NW 125TH ST
14	092300	0104	6/8/09	\$399,950	\$381,000	1760	8	1952	5	8100	N	N	13239 6TH AVE NW
14	093300	0055	6/20/08	\$645,000	\$563,000	1770	8	1948	4	7680	Y	N	12703 4TH AVE NW
14	093000	0270	4/22/09	\$502,000	\$473,000	1800	8	2003	3	7620	N	N	12010 4TH AVE NW
14	112400	0090	2/14/08	\$525,000	\$443,000	2210	8	1951	5	8100	N	N	12215 11TH AVE NW
14	092300	0115	9/26/08	\$609,000	\$545,000	2310	8	1988	3	7620	N	N	13250 6TH AVE NW
14	763990	0095	4/1/09	\$765,000	\$717,000	1540	9	1953	4	8750	Y	N	12545 8TH AVE NW
14	763990	0160	8/25/09	\$725,000	\$704,000	1640	9	1954	4	8750	Y	N	12733 9TH AVE NW
14	228760	0046	8/14/09	\$408,000	\$395,000	1800	9	1958	3	8100	N	N	12509 3RD AVE NW

Improved Sales Used in this Annual Update Analysis
Area 39
(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
14	361960	0156	11/13/09	\$800,000	\$791,000	2130	9	1977	3	15000	Y	N	13040 10TH AVE NW
14	093000	0470	5/8/08	\$882,000	\$761,000	2540	9	2001	4	7680	Y	N	12037 6TH AVE NW
14	252603	9015	8/24/09	\$800,000	\$776,000	2820	9	1993	3	14188	Y	N	12025 8TH AVE NW
14	361660	0012	8/25/08	\$737,000	\$654,000	2880	9	1984	3	10398	N	N	1104 NW 130TH ST
14	619000	0065	7/7/09	\$690,000	\$662,000	2920	9	1962	3	9608	N	N	13546 SHERMAN RD NW
14	610690	0035	5/6/08	\$1,068,000	\$920,000	2720	10	1929	5	52272	N	N	11323 8TH AVE NW

Improved Sales Removed from this Annual Update Analysis
Area 39
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	230390	0195	7/24/09	\$1,100,000	DIAGNOSTIC OUTLIER
1	777280	0050	9/8/08	\$465,000	NON-REPRESENTATIVE SALE
1	777280	0240	2/13/08	\$612,000	NON-REPRESENTATIVE SALE
2	086800	0275	1/22/09	\$385,000	DIAGNOSTIC OUTLIER
2	086800	0340	2/3/09	\$385,000	DIAGNOSTIC OUTLIER
2	086800	1015	8/25/08	\$1,016,500	QUESTIONABLE PER APPRAISAL
2	086800	1615	8/21/09	\$2,000,000	UNFINISHED AREA>0
2	086800	1825	5/20/08	\$970,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	610770	0075	11/13/08	\$400,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
6	046400	0195	5/19/08	\$425,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	046400	0985	11/30/09	\$35,000	QUIT CLAIM DEED
6	057900	0240	10/7/09	\$1,857,500	DIAGNOSTIC OUTLIER
6	057900	0630	11/10/08	\$825,000	RELOCATION - SALE TO SERVICE
6	057900	0631	3/30/09	\$745,000	RELOCATION - SALE TO SERVICE
6	057900	1980	7/14/08	\$710,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	057900	3365	8/3/09	\$20,085	QUIT CLAIM DEED
6	138080	0005	2/20/08	\$419,700	QUESTIONABLE PER APPRAISAL
6	226700	0157	2/5/09	\$164,370	PARTIAL INTEREST (1/3, 1/2, Etc.)
6	226700	0410	3/11/08	\$485,000	TEAR DOWN SALE
6	226700	0471	8/28/09	\$310,960	BANKRUPTCY - RECEIVER OR TRUSTEE
6	281860	0015	12/8/09	\$1,690,000	DIAGNOSTIC OUTLIER
6	282110	0035	9/3/08	\$425,000	PREVIOUS IMP AV <=25,000
6	356680	0085	12/11/09	\$465,000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	444130	0250	4/8/08	\$949,000	OBSOLESCENCE>0
6	444480	0032	2/4/09	\$1,700,000	DIAGNOSTIC OUTLIER
6	638300	0085	6/24/08	\$620,000	RELOCATION - SALE TO SERVICE
6	638300	0130	3/27/08	\$553,400	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	638300	0310	5/9/09	\$650,000	RELOCATION - SALE TO SERVICE
6	638300	0460	2/5/08	\$610,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	638300	0680	12/8/08	\$521,900	BANKRUPTCY - RECEIVER OR TRUSTEE
6	638300	0800	10/23/08	\$447,900	BANKRUPTCY - RECEIVER OR TRUSTEE
6	638320	0010	5/21/08	\$690,000	QUESTIONABLE PER APPRAISAL
6	638350	0300	6/23/09	\$775,000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	864450	0015	6/4/08	\$167,787	RELATED PARTY, FRIEND, OR NEIGHBOR
9	047200	0845	3/11/08	\$175,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
9	048600	0130	4/24/09	\$641,750	DIAGNOSTIC OUTLIER
9	048600	0155	2/19/09	\$329,900	BANKRUPTCY - RECEIVER OR TRUSTEE
9	048600	0180	12/8/09	\$289,000	PREVIOUS IMP AV <=25,000
9	048600	0411	12/12/08	\$372,000	BANKRUPTCY - RECEIVER OR TRUSTEE
9	048600	0491	9/17/09	\$650,000	DIAGNOSTIC OUTLIER
9	102503	9118	5/12/08	\$525,000	OBSOLESCENCE>0
9	102503	9164	2/28/08	\$600,000	MORE THAN 1 HOUSE
9	117600	0110	10/8/09	\$525,000	UNFINISHED AREA>0
9	117600	0150	9/21/08	\$687,600	IMP. CHARACTERISTICS CHANGED SINCE SALE
9	117600	0591	6/3/08	\$7,000	RELATED PARTY, FRIEND, OR NEIGHBOR

Improved Sales Removed from this Annual Update Analysis
Area 39
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
9	690820	0242	12/12/08	\$900,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
9	787050	0005	4/25/08	\$618,000	TEAR DOWN SALE
9	787050	0130	4/1/08	\$608,000	QUESTIONABLE PER APPRAISAL
9	808240	0095	9/9/09	\$205,000	DOR RATIO
9	808240	0146	7/8/09	\$460,000	DIAGNOSTIC OUTLIER
9	867440	0095	8/13/09	\$1,100,000	DIAGNOSTIC OUTLIER
14	092300	0295	9/24/08	\$399,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
14	093000	0040	4/9/09	\$54,836	QUIT CLAIM DEED
14	093000	0085	2/8/08	\$618,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
14	093000	0230	9/15/08	\$335,000	MORE THAN 1 HOUSE
14	112400	0150	12/12/08	\$308,000	NON-REPRESENTATIVE SALE
14	228150	0095	10/22/09	\$395,450	DIAGNOSTIC OUTLIER
14	242603	9233	3/18/09	\$510,000	BANKRUPTCY - RECEIVER OR TRUSTEE
14	252603	9027	6/3/08	\$1,745,000	QUESTIONABLE PER APPRAISAL
14	619000	0065	2/19/09	\$299,414	QUIT CLAIM DEED
14	763990	0080	9/25/08	\$660,000	NO MARKET EXPOSURE
14	763990	0090	12/2/09	\$985,000	UNFINISHED AREA>0
14	764040	0260	9/21/09	\$570,000	DIAGNOSTIC OUTLIER
14	764040	0260	6/11/08	\$475,000	NO MARKET EXPOSURE
14	889400	0030	6/15/09	\$315,000	RELATED PARTY, FRIEND, OR NEIGHBOR
14	891050	0391	4/29/09	\$451,000	BANKRUPTCY - RECEIVER OR TRUSTEE
14	891050	0487	8/25/08	\$131,667	QUIT CLAIM DEED

Vacant Sales Used in this Annual Update Analysis
Area 39

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
6	444130	0534	6/18/09	\$241,000	9259	Y	N
6	613260	0529	9/28/09	\$150,000	10500	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 39***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
6	444130	0534	2/18/09	\$435,887	BANKRUPTCY - RECEIVER OR TRUSTEE

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.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.*
None
- *Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed below:*



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

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