

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: WOODMONT/REDONDO/52

Previous Physical Inspection: 2008

Improved Sales:

Number of Sales: 170

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	\$210,500	\$126,500	\$337,000			
2010 Value	\$210,500	\$126,500	\$337,000	\$370,600	90.9%	13.53%
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.

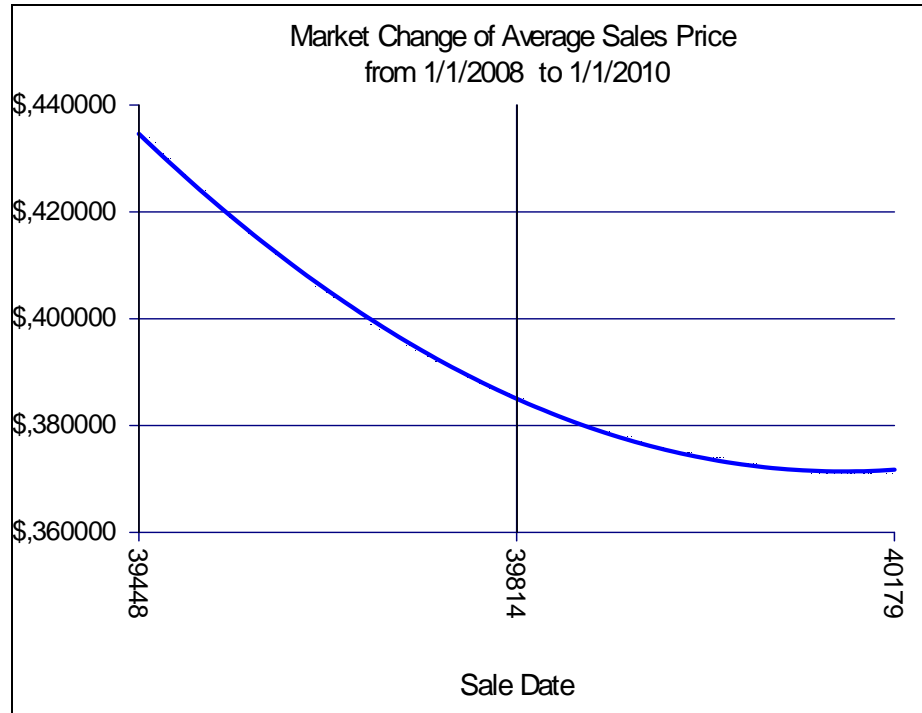
Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$228,200	\$150,100	\$378,300
2010 Value	\$228,200	\$150,100	\$378,300
Percent Change	0.0%	0.0%	0.0%

Number of one to three unit residences in the Population: 4354

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.

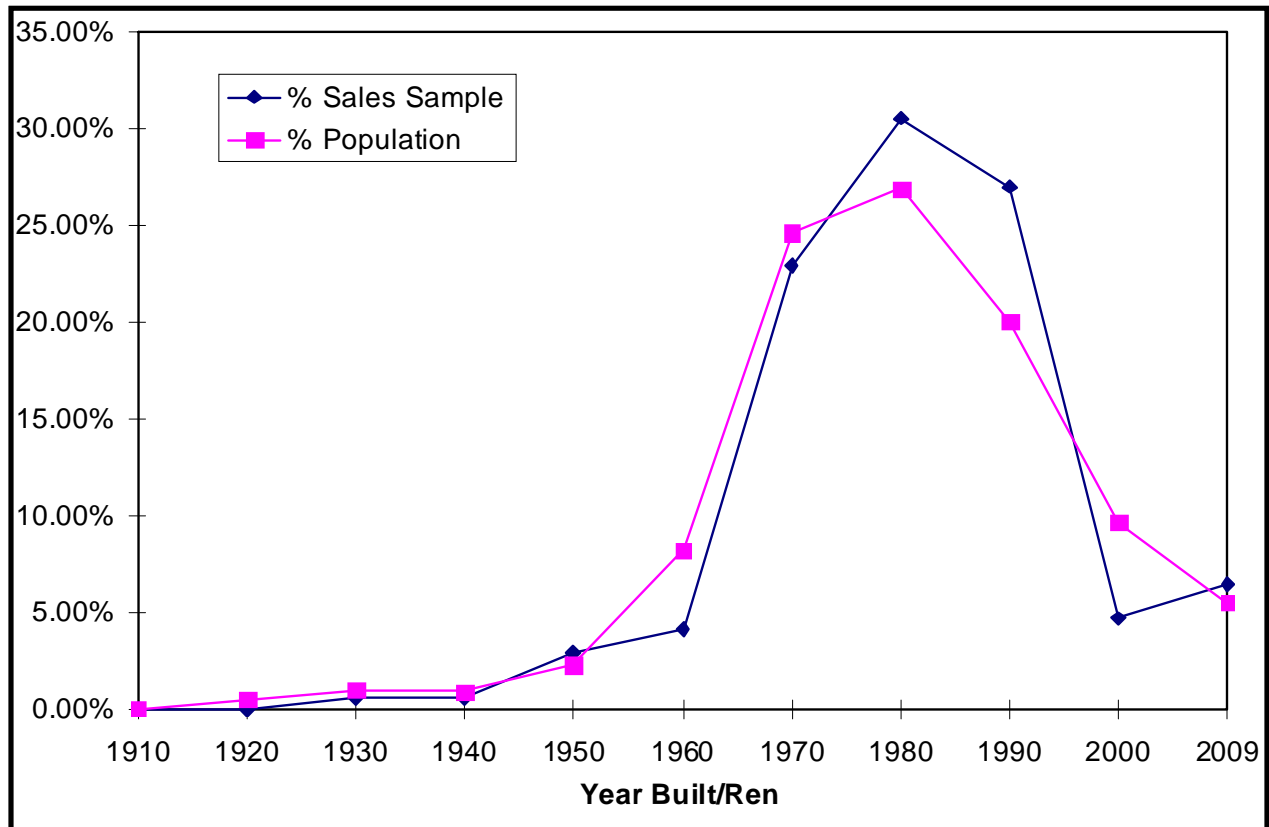
**Market Change of Average Sale Price in Area 52
From 1/1/08 to 1/1/10**



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	1	0.59%
1940	1	0.59%
1950	5	2.94%
1960	7	4.12%
1970	39	22.94%
1980	52	30.59%
1990	46	27.06%
2000	8	4.71%
2009	11	6.47%
	170	

Population		
Year Built/Ren	Frequency	% Population
1910	2	0.05%
1920	23	0.53%
1930	45	1.03%
1940	40	0.92%
1950	102	2.34%
1960	359	8.25%
1970	1074	24.67%
1980	1173	26.94%
1990	874	20.07%
2000	422	9.69%
2009	240	5.51%
	4354	

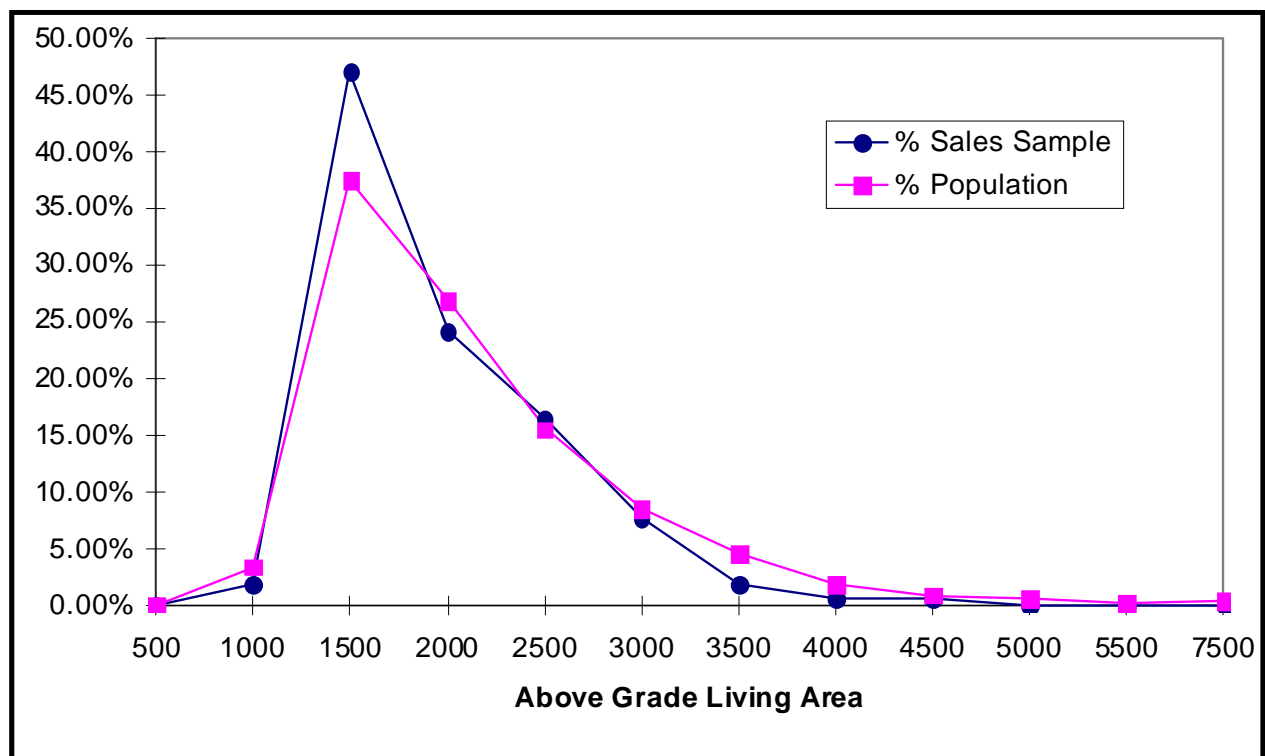


The sales sample frequency distribution follows the population distribution with regard to Year Built/Renovated. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	3	1.76%
1500	80	47.06%
2000	41	24.12%
2500	28	16.47%
3000	13	7.65%
3500	3	1.76%
4000	1	0.59%
4500	1	0.59%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	170	

Population		
AGLA	Frequency	% Population
500	1	0.02%
1000	147	3.38%
1500	1630	37.44%
2000	1167	26.80%
2500	675	15.50%
3000	369	8.47%
3500	197	4.52%
4000	79	1.81%
4500	37	0.85%
5000	25	0.57%
5500	9	0.21%
10000	18	0.41%
	4354	

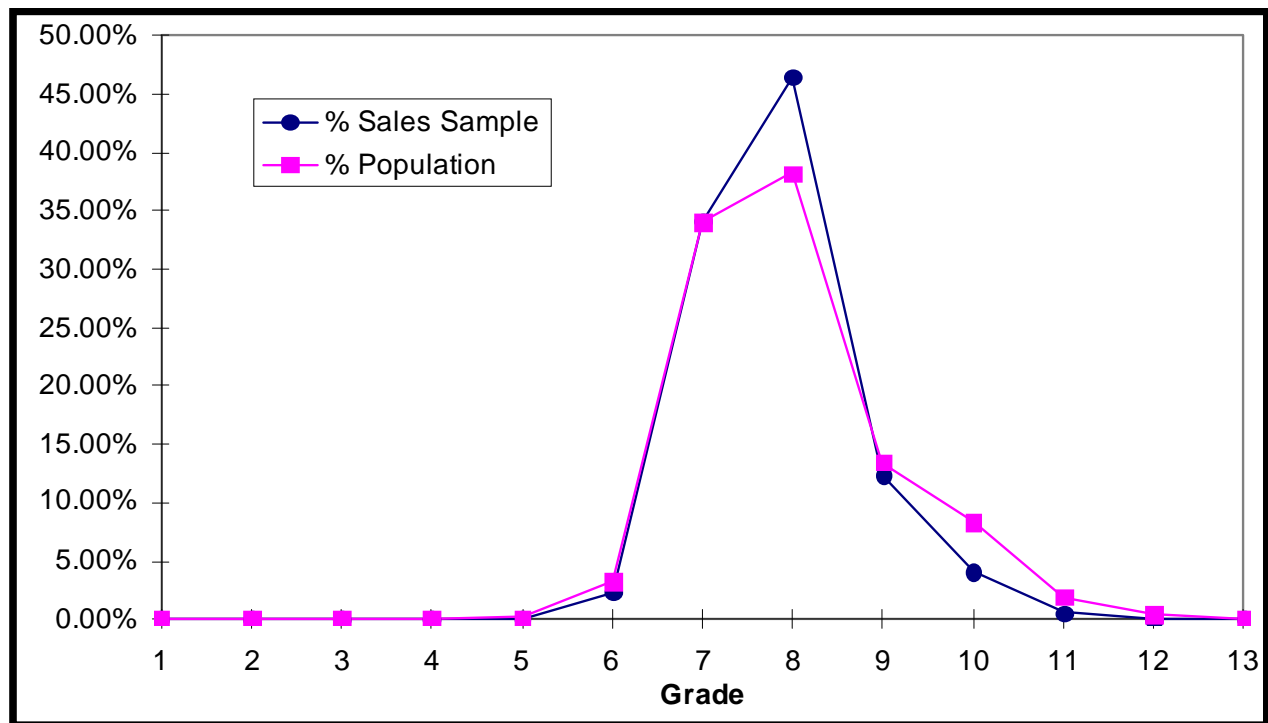


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

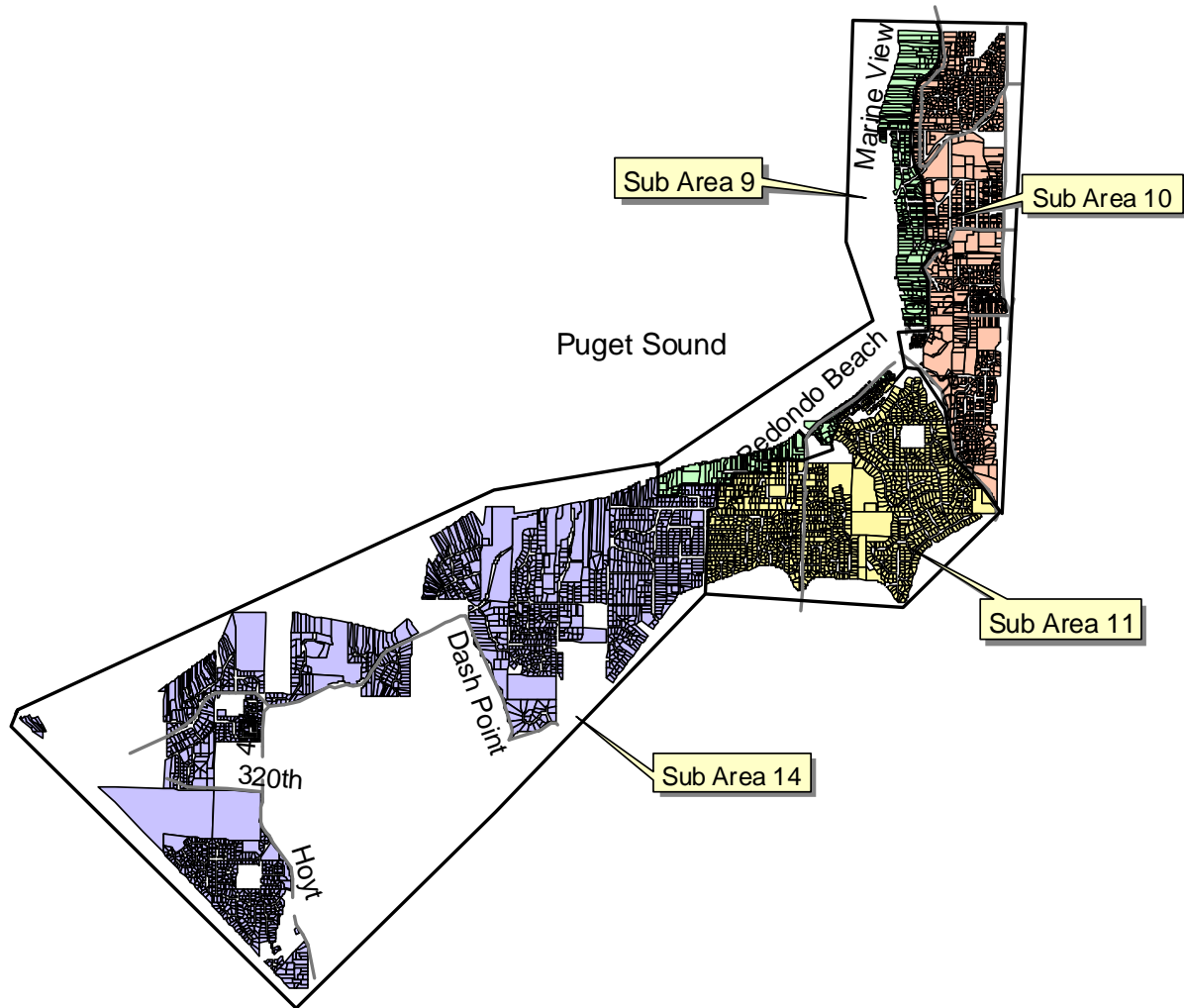
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	4	2.35%
7	58	34.12%
8	79	46.47%
9	21	12.35%
10	7	4.12%
11	1	0.59%
12	0	0.00%
13	0	0.00%
170		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.05%
5	7	0.16%
6	142	3.26%
7	1481	34.01%
8	1665	38.24%
9	587	13.48%
10	363	8.34%
11	85	1.95%
12	19	0.44%
13	3	0.07%
4354		



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



Area 52

Woodmont/Redondo

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Legend

- New area 52 streets.shp
- New area 52 Subs.shp
- 009
- 010
- 011
- 014

Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: June 8, 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 170 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.

*See Assessor’s instruction page 28

Improved Parcel Update (continued)

Exceptions:

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

Mobile Home Update

Mobile Homes received the Total % Change.

(2009 Land Value + Previous Improvement Value)* 1.00

Model Validation

The resulting assessment level is 90.9%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the 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 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 Adjustment Required

Area 52 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	0.850	-15.0%
2/1/2008	0.862	-13.8%
3/1/2008	0.874	-12.6%
4/1/2008	0.885	-11.5%
5/1/2008	0.896	-10.4%
6/1/2008	0.906	-9.4%
7/1/2008	0.915	-8.5%
8/1/2008	0.925	-7.5%
9/1/2008	0.933	-6.7%
10/1/2008	0.941	-5.9%
11/1/2008	0.949	-5.1%
12/1/2008	0.956	-4.4%
1/1/2009	0.963	-3.7%
2/1/2009	0.969	-3.1%
3/1/2009	0.974	-2.6%
4/1/2009	0.979	-2.1%
5/1/2009	0.983	-1.7%
6/1/2009	0.987	-1.3%
7/1/2009	0.990	-1.0%
8/1/2009	0.993	-0.7%
9/1/2009	0.996	-0.4%
10/1/2009	0.998	-0.2%
11/1/2009	0.999	-0.1%
12/1/2009	1.000	0.0%
1/1/2010	1.000	0.0%

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

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.885	\$465,000
Sale 2	\$475,000	10/1/2009	0.998	\$474,000
Sale 3	\$515,000	7/1/2009	0.990	\$510,000

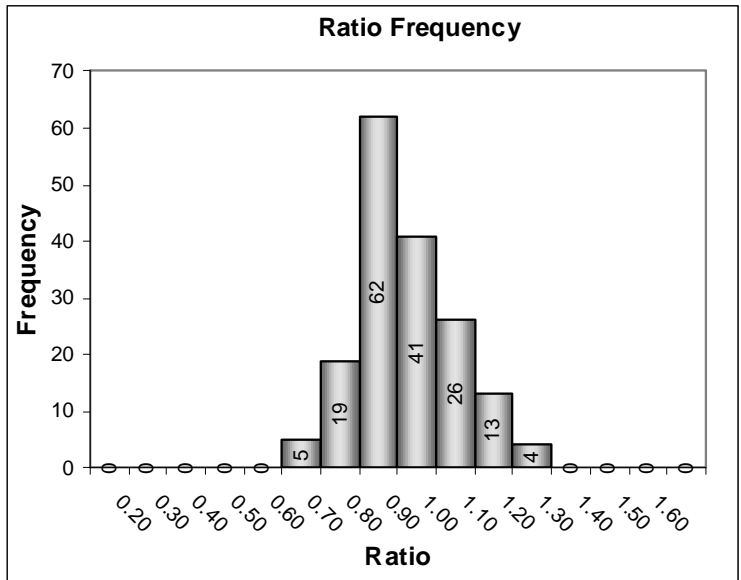
* The adjusted sale price has been rounded to the nearest \$1000.

The time adjustment formula for Area 52 is $= (0.9235908 - 0.0000002592231 * \text{SaleDaySq}) / 0.9235908$
 $\text{SaleDaySq} = (\text{SaleDate} - 40179)^2$

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: SW/TEAM 2	Appr. Date: 1/1/2009	Date of Report: 6/8/2010	Sales Dates: 1/2008 - 12/2009
Area 52/WOODMONT/REDONDO	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	170		
Mean Assessed Value	337,000		
Mean Adj. Sales Price	370,600		
Standard Deviation AV	146,592		
Standard Deviation SP	166,157		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.924		
Median Ratio	0.899		
Weighted Mean Ratio	0.909		
UNIFORMITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 52</div> <div>Sales Prices are adjusted for time to the Assessment Date of 1/1/2010</div>	
Lowest ratio	0.606		
Highest ratio:	1.297		
Coefficient of Dispersion	11.00%		
Standard Deviation	0.125		
Coefficient of Variation	13.53%		
Price Related Differential (PRD)	1.016		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.884		
Upper limit	0.937		
95% Confidence: Mean			
Lower limit	0.905		
Upper limit	0.942		
SAMPLE SIZE EVALUATION			
N (population size)	4354		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.125		
Recommended minimum:	25		
Actual sample size:	170		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	94		
# ratios above mean:	76		
z:	1.381		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

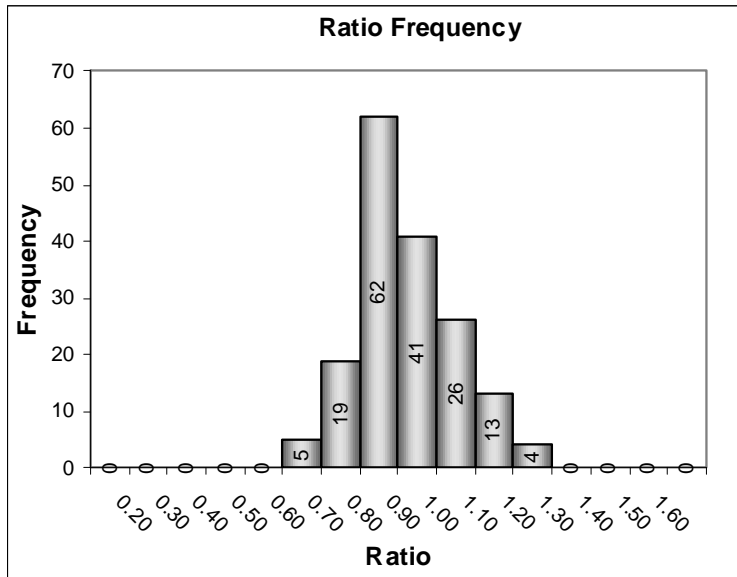
1 to 3 Unit Residences throughout area 52

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

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: SW/TEAM 2	Appr. Date: 1/1/2010	Date of Report: 6/8/2010	Sales Dates: 1/2008 - 12/2009
Area 52/WOODMONT/REDONDO	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	170		
Mean Assessed Value	337,000		
Mean Sales Price	370,600		
Standard Deviation A V	146,592		
Standard Deviation SP	166,157		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.924		
Median Ratio	0.899		
Weighted Mean Ratio	0.909		
UNIFORMITY		<div>COMMENTS:</div> <div>1 to 3 Unit Residences throughout area 52</div> <div>Assessment level and uniformity have not changed from the previous year.</div> <div>Sales Prices are adjusted for time to the Assesment Date of 1/1/2010</div>	
Lowest ratio	0.606		
Highest ratio:	1.297		
Coefficient of Dispersion	11.00%		
Standard Deviation	0.125		
Coefficient of Variation	13.53%		
Price Related Differential (PRD)	1.016		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.884		
Upper limit	0.937		
95% Confidence: Mean			
Lower limit	0.905		
Upper limit	0.942		
SAMPLE SIZE EVALUATION			
N (population size)	4354		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.125		
Recommended minimum:	25		
Actual sample size:	170		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	94		
# ratios above mean:	76		
z:	1.381		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout area 52

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

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 52
(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
009	506740	0098	7/7/08	\$300,000	\$275,000	910	7	1947	2	16995	N	N	25811 MARINE VIEW DR S
009	953660	0210	12/12/08	\$400,000	\$383,000	1130	7	1948	5	7372	Y	N	26490 8TH AVE S
009	052104	9071	10/21/08	\$507,000	\$480,000	1620	8	1981	4	6121	Y	N	28807 REDONDO SHORES DR S
009	506840	0104	6/30/09	\$604,500	\$599,000	1200	8	1987	4	12600	Y	N	26329 8TH AVE S
009	506840	0025	7/8/08	\$1,225,000	\$1,124,000	3253	9	1999	3	46174	Y	Y	26037 MARINE VIEW DR S
009	953660	0690	4/7/09	\$850,000	\$833,000	2908	10	2008	3	14000	Y	N	26902 9TH AVE S
009	953660	0679	7/13/09	\$860,000	\$853,000	3341	10	2007	3	13141	Y	N	26908 9TH AVE S
009	052104	9082	10/28/08	\$1,035,000	\$981,000	2879	10	2007	3	7814	Y	N	28823 REDONDO SHORES DR S
010	720540	0175	11/14/08	\$186,000	\$177,000	1140	6	1962	3	18000	N	N	1353 S 279TH ST
010	322204	9111	9/29/09	\$204,900	\$204,000	1100	6	1942	4	10454	N	N	27403 16TH AVE S
010	322204	9140	6/20/08	\$235,000	\$214,000	1220	6	1971	4	15682	N	N	27439 16TH AVE S
010	953660	1770	2/18/09	\$251,000	\$244,000	1060	6	1970	3	9248	N	N	27047 13TH AVE S
010	720550	0140	10/27/09	\$209,000	\$209,000	940	7	1968	3	7210	N	N	1422 S 276TH PL
010	720300	0520	12/7/09	\$226,000	\$226,000	1000	7	1967	4	8500	N	N	28406 14TH AVE S
010	752410	0030	8/8/08	\$248,000	\$230,000	1290	7	1966	4	7622	N	N	1412 S 259TH ST
010	720550	0150	5/15/09	\$235,000	\$231,000	1200	7	1968	3	7210	N	N	1428 S 276TH PL
010	752420	0070	12/30/09	\$231,800	\$232,000	1010	7	1967	3	7725	N	N	26236 14TH AVE S
010	953660	1880	5/21/08	\$263,900	\$238,000	1140	7	1977	3	8100	N	N	27009 14TH AVE S
010	720300	0630	1/17/08	\$280,000	\$240,000	1130	7	1969	4	6000	N	N	28715 14TH AVE S
010	087390	0200	12/24/09	\$240,000	\$240,000	1250	7	2002	3	5773	N	N	1335 S 277TH PL
010	752260	0040	5/15/09	\$245,000	\$241,000	1300	7	1967	4	8350	N	N	26104 14TH PL S
010	720300	0640	5/12/08	\$269,000	\$242,000	1130	7	1969	3	7400	N	N	28729 14TH AVE S
010	419300	0090	4/30/08	\$270,000	\$242,000	1290	7	1962	3	7365	N	N	25601 16TH AVE S
010	720550	0100	3/4/09	\$249,000	\$243,000	1200	7	1968	4	7210	N	N	1413 S 276TH PL
010	720300	0400	9/11/09	\$243,750	\$243,000	1380	7	1968	4	9000	N	N	28632 14TH AVE S
010	720300	0550	3/13/09	\$249,900	\$244,000	1040	7	1975	4	6000	N	N	28609 14TH AVE S
010	752260	0080	8/27/08	\$265,000	\$247,000	1060	7	1967	4	12285	N	N	26218 14TH PL S
010	691810	0310	2/25/08	\$286,000	\$249,000	1190	7	1985	3	7926	N	N	1434 S 259TH ST
010	953660	1040	3/18/09	\$255,000	\$249,000	1400	7	1960	3	9450	N	N	26817 15TH AVE S
010	752260	0110	1/25/08	\$295,000	\$254,000	1540	7	1967	4	10410	N	N	26229 14TH PL S

Improved Sales Used in this Annual Update Analysis
Area 52
(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
010	752270	0170	8/26/09	\$264,500	\$263,000	1120	7	1969	3	7110	N	N	1420 S 262ND ST
010	752300	0240	9/3/08	\$288,400	\$269,000	1190	7	1968	4	7773	N	N	1221 S 257TH PL
010	506740	0155	12/24/08	\$305,000	\$293,000	2090	7	1970	3	28472	N	N	25804 MARINE VIEW DR S
010	953680	0110	10/13/09	\$305,000	\$304,000	1210	7	1983	3	12596	N	N	1404 S 263RD PL
010	953660	0455	12/2/08	\$325,000	\$311,000	1460	7	1988	3	8100	Y	N	26409 10TH AVE S
010	087390	0020	8/6/09	\$340,000	\$338,000	2020	7	2001	3	6237	N	N	1306 S 277TH PL
010	720360	1470	10/27/09	\$387,500	\$387,000	1090	7	1970	4	4000	Y	N	28112 9TH AVE S
010	953720	0065	3/5/08	\$540,000	\$473,000	1980	7	1930	5	106286	N	N	1216 S 268TH ST
010	953660	0340	5/1/09	\$260,000	\$256,000	1350	8	1984	3	7500	Y	N	26426 MARINE VIEW DR S
010	691810	0160	7/2/09	\$275,000	\$272,000	1450	8	1987	3	9073	N	N	25805 15TH PL S
010	025130	0310	1/11/08	\$348,450	\$298,000	2070	8	1989	3	8255	N	N	28211 15TH AVE S
010	516210	0380	8/1/08	\$340,000	\$314,000	2270	8	1985	3	7336	N	N	1310 S 290TH PL
010	025130	0240	9/3/08	\$339,950	\$318,000	2170	8	1990	3	7200	N	N	1405 S 282ND PL
010	638510	0030	6/16/09	\$322,500	\$319,000	1190	8	1977	4	7619	N	N	933 S 262ND PL
010	516210	0050	8/18/08	\$345,000	\$321,000	1520	8	1984	4	10275	N	N	1327 S 291ST PL
010	691810	0190	5/14/08	\$365,000	\$328,000	1400	8	1988	3	8484	N	N	25829 15TH PL S
010	516210	0410	8/27/09	\$340,000	\$338,000	1550	8	1986	3	7368	N	N	28906 13TH AVE S
010	638511	0150	8/13/08	\$375,000	\$348,000	1380	8	1979	4	7795	N	N	26107 11TH PL S
010	516210	0210	9/29/08	\$375,000	\$353,000	1660	8	1984	3	8694	N	N	1407 S 290TH ST
010	720551	0290	9/4/08	\$415,000	\$388,000	1700	8	1974	4	7300	Y	N	27525 12TH PL S
010	953660	0378	6/17/09	\$400,000	\$396,000	1280	8	1979	4	10643	Y	N	26468 MARINE VIEW DR S
010	709000	0070	4/18/09	\$510,000	\$500,000	1570	8	1977	3	16000	Y	N	1135 S 276TH PL
010	506840	0121	10/2/08	\$535,000	\$504,000	2912	8	1976	4	24049	Y	N	26328 MARINE VIEW DR S
010	322204	9145	11/16/09	\$769,000	\$769,000	2800	9	1959	5	13939	Y	N	1124 S 274TH PL
011	039590	0060	9/4/08	\$220,000	\$206,000	1220	7	1965	4	9450	N	N	30004 5TH AVE SW
011	062104	9112	2/8/08	\$245,000	\$212,000	1650	7	1966	4	9583	N	N	30030 8TH AVE SW
011	692860	0490	9/15/09	\$230,000	\$229,000	1510	7	1962	4	9600	N	N	314 S 301ST ST
011	720535	0100	6/12/08	\$325,000	\$296,000	1050	7	2007	3	13300	N	N	29748 4TH AVE S
011	233680	0020	6/2/08	\$333,000	\$302,000	1070	7	1963	5	9588	Y	N	656 SW 299TH ST
011	119600	1460	2/26/08	\$379,950	\$331,000	1930	7	1990	3	18200	Y	N	305 SW 293RD ST
011	720500	0140	8/13/09	\$375,000	\$373,000	1640	7	1964	4	10508	Y	N	29930 4TH AVE SW

Improved Sales Used in this Annual Update Analysis
Area 52
(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
011	119600	1575	1/29/08	\$449,000	\$387,000	2570	7	1989	3	13000	Y	N	333 SW 293RD ST
011	119600	1690	12/9/09	\$399,990	\$400,000	1030	7	1961	5	6500	Y	N	537 SW 293RD ST
011	515160	0375	4/27/09	\$249,950	\$246,000	1250	8	1957	3	16953	N	N	1031 S 296TH PL
011	515160	0025	6/12/09	\$250,000	\$247,000	1800	8	1959	4	12000	N	N	1011 S 299TH PL
011	233700	0160	9/4/09	\$272,000	\$271,000	1780	8	1989	4	9630	N	N	567 SW 298TH ST
011	516200	0050	7/16/09	\$305,000	\$303,000	1340	8	1977	4	10500	N	N	1212 S 293RD PL
011	515160	0430	7/10/09	\$310,000	\$307,000	1410	8	1961	4	12000	N	N	1129 S 299TH PL
011	662080	0060	10/21/08	\$325,000	\$308,000	1160	8	1979	4	9794	Y	N	104 SW 300TH PL
011	516201	0130	9/22/08	\$329,900	\$310,000	2770	8	1977	4	15120	N	N	28922 12TH AVE S
011	516201	0090	5/9/08	\$347,500	\$312,000	1310	8	1977	4	9000	N	N	28946 12TH AVE S
011	186270	0270	8/12/08	\$344,500	\$320,000	1510	8	1981	5	7650	Y	N	29609 3RD AVE S
011	201970	0030	10/27/08	\$340,000	\$322,000	1290	8	1979	4	9590	N	N	727 SW 298TH PL
011	516200	0210	3/25/08	\$371,300	\$328,000	2820	8	1977	4	10800	N	N	29309 13TH AVE S
011	516201	0070	5/12/08	\$370,000	\$333,000	1370	8	1977	4	13750	N	N	28949 12TH AVE S
011	516201	0030	12/3/09	\$345,000	\$345,000	2770	8	1977	4	9750	N	N	28931 12TH AVE S
011	516201	0080	2/15/08	\$420,000	\$365,000	1560	8	1977	4	12650	N	N	28953 12TH AVE S
011	515296	0260	6/26/09	\$382,000	\$378,000	1890	8	1977	3	9603	Y	N	28641 11TH AVE S
011	515160	0125	4/16/08	\$435,000	\$387,000	1670	8	1961	4	12000	N	N	808 S 299TH PL
011	515240	0010	11/14/08	\$410,000	\$390,000	2110	8	1965	4	14000	N	N	29333 9TH PL S
011	513730	0100	10/20/09	\$397,950	\$397,000	1400	8	1968	5	11592	Y	N	29626 2ND AVE SW
011	515190	0300	4/27/09	\$415,000	\$408,000	1810	8	1961	4	11840	N	N	621 S 298TH ST
011	515180	0025	1/31/08	\$490,000	\$422,000	1530	8	1962	5	17850	Y	N	1033 S 295TH PL
011	516200	0290	12/28/08	\$445,000	\$428,000	1670	8	1976	4	7700	N	N	1305 S 295TH PL
011	720580	0060	4/28/09	\$445,000	\$437,000	2230	8	1965	4	10800	Y	N	28844 11TH AVE S
011	119600	1240	9/16/08	\$478,200	\$448,000	1290	8	1979	3	12750	Y	N	110 SW 294TH ST
011	720531	0170	8/21/08	\$500,000	\$465,000	1340	8	1971	4	9200	Y	N	313 SW 297TH ST
011	186270	0220	3/13/09	\$480,000	\$468,000	1740	8	1980	4	8034	Y	N	29507 3RD AVE S
011	515210	0040	3/25/08	\$438,500	\$387,000	1502	9	1967	4	12870	Y	N	824 S 295TH PL
011	515250	0100	7/1/09	\$400,000	\$396,000	2050	9	1969	4	15750	Y	N	726 S 294TH PL
011	515280	0050	2/19/08	\$460,000	\$400,000	1960	9	1972	3	15180	Y	N	945 S 293RD ST
011	515180	0065	9/16/08	\$438,000	\$411,000	1470	9	1965	4	15225	Y	N	29522 9TH PL S

Improved Sales Used in this Annual Update Analysis
Area 52
(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
011	776420	0150	1/13/09	\$430,000	\$415,000	1438	9	1984	4	11250	Y	N	103 S 297TH PL
011	515298	0090	8/19/08	\$499,000	\$464,000	1610	9	1984	4	9425	Y	N	28805 5TH AVE S
011	515280	0110	10/28/09	\$495,000	\$494,000	2400	9	1973	4	13708	N	N	912 S 293RD ST
011	515293	0040	11/20/09	\$500,000	\$500,000	2210	9	1987	3	9833	Y	N	813 S MARINE HILLS WAY
011	720510	0070	4/21/09	\$515,000	\$506,000	1500	9	1977	5	13540	N	N	400 SW 297TH ST
011	515280	0220	4/8/08	\$578,850	\$514,000	2220	9	1973	4	18396	Y	N	29316 8TH AVE S
011	515292	0110	7/1/08	\$590,000	\$540,000	2250	9	1974	4	11948	Y	N	28828 7TH AVE S
011	515298	0220	5/22/08	\$675,000	\$609,000	2460	9	1976	4	8360	Y	N	28913 5TH AVE S
011	515298	0180	12/10/09	\$637,500	\$637,000	3520	9	1976	5	13200	Y	N	421 S 289TH ST
011	515296	0010	1/7/09	\$530,000	\$511,000	2040	10	1980	4	10025	Y	N	833 S MARINE HILLS WAY
011	720520	0050	8/19/08	\$1,050,000	\$976,000	2050	11	2007	3	9900	Y	N	619 S 297TH ST
014	122103	9166	6/26/09	\$215,200	\$213,000	1360	7	1983	4	16555	N	N	30430 21ST AVE SW
014	321020	0350	4/17/08	\$245,000	\$218,000	1190	7	1967	5	9900	N	N	5309 SW DASH POINT RD
014	189870	0120	9/4/09	\$219,250	\$218,000	1200	7	1972	4	7920	N	N	31438 50TH AVE SW
014	189870	0030	10/7/08	\$237,500	\$224,000	1200	7	1971	3	9595	N	N	31424 51ST AVE SW
014	321020	0376	7/20/09	\$234,500	\$233,000	1180	7	1978	3	11468	N	N	5100 SW 316TH PL
014	873219	0900	7/10/08	\$255,000	\$234,000	1080	7	1979	3	7500	N	N	4922 SW 326TH PL
014	515320	0360	6/26/08	\$259,500	\$237,000	1060	7	2007	3	16000	N	N	30175 12TH AVE SW
014	184080	0065	8/5/09	\$243,000	\$241,000	1280	7	1973	3	15200	N	N	31008 50TH AVE SW
014	195460	0171	10/15/08	\$265,950	\$251,000	1100	7	1962	3	13950	N	N	29853 8TH AVE SW
014	515320	0566	4/21/09	\$259,950	\$255,000	1160	7	1994	3	15246	N	N	30426 16TH AVE SW
014	416730	0340	6/18/09	\$264,000	\$261,000	1370	7	1977	3	7350	N	N	2111 SW 306TH PL
014	416790	0180	7/1/09	\$269,000	\$266,000	1430	7	1976	3	8625	N	N	2239 SW 309TH ST
014	515320	0502	8/25/09	\$267,500	\$266,000	1270	7	1959	3	27000	N	N	30021 8TH AVE SW
014	211650	0070	8/17/09	\$290,000	\$288,000	1620	7	1982	3	12420	N	N	4461 SW 313TH ST
014	514930	0020	3/12/08	\$340,000	\$298,000	1120	7	1977	3	14800	N	N	1533 SW 308TH PL
014	515320	0180	7/20/09	\$300,000	\$298,000	1350	7	1950	3	23300	Y	N	1248 SW 300TH PL
014	416790	0190	9/24/08	\$322,000	\$303,000	1370	7	1976	3	10800	N	N	2236 SW 309TH ST
014	514930	0340	6/30/08	\$350,000	\$320,000	1290	7	1978	3	14000	N	N	1420 SW 306TH ST
014	195460	0125	3/24/08	\$460,000	\$406,000	1320	7	1973	3	13020	N	N	29834 11TH AVE SW
014	112103	9048	11/25/08	\$650,000	\$621,000	1360	7	1948	3	26572	Y	Y	30817 50TH PL SW

Improved Sales Used in this Annual Update Analysis
Area 52
(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
014	112103	9071	10/27/08	\$762,500	\$723,000	2390	7	1936	3	48351	Y	Y	4342 SW 307TH ST
014	873219	0530	12/24/08	\$230,000	\$221,000	1390	8	1978	3	7500	N	N	4801 SW 325TH PL
014	873219	0330	3/5/08	\$267,750	\$234,000	1240	8	1979	3	7725	N	N	32430 50TH PL SW
014	189832	0350	4/29/09	\$245,000	\$241,000	1220	8	1986	3	10962	N	N	32616 51ST PL SW
014	211572	0010	2/21/08	\$285,000	\$248,000	1750	8	1987	3	5000	N	N	4706 SW 314TH PL
014	189831	0380	12/2/09	\$249,950	\$250,000	1850	8	1984	4	9066	N	N	5225 SW 324TH PL
014	211572	0440	4/28/09	\$257,500	\$253,000	1660	8	1986	3	5900	N	N	4720 SW 315TH PL
014	873219	0190	7/20/09	\$255,000	\$253,000	1340	8	1978	4	7200	N	N	4910 SW 324TH PL
014	189832	0220	2/10/09	\$270,000	\$262,000	1410	8	1986	3	9600	N	N	5131 SW 327TH PL
014	211572	0250	3/31/09	\$275,000	\$269,000	1530	8	1986	3	5000	N	N	4739 SW 315TH PL
014	873219	0440	8/6/08	\$290,000	\$269,000	1380	8	1978	3	7000	N	N	32428 50TH CT SW
014	189832	0280	3/20/08	\$308,000	\$271,000	1660	8	1986	3	7746	N	N	32712 51ST PL SW
014	873218	0030	9/19/08	\$291,000	\$273,000	1440	8	1985	3	7210	N	N	32610 47TH AVE SW
014	873219	0720	5/19/09	\$284,000	\$280,000	1500	8	1979	3	8100	N	N	32719 50TH PL SW
014	189830	0260	3/13/08	\$320,000	\$281,000	1450	8	1985	4	7700	N	N	5217 SW 326TH ST
014	211572	0540	4/6/09	\$287,500	\$282,000	1720	8	1987	3	5000	N	N	4743 SW 314TH ST
014	873218	0130	6/26/08	\$309,000	\$282,000	1130	8	1985	4	10010	N	N	32606 46TH CT SW
014	189830	0170	10/6/08	\$299,950	\$283,000	1370	8	1983	3	8380	N	N	32533 52ND PL SW
014	873219	1020	9/9/09	\$285,000	\$284,000	1390	8	1979	4	8625	N	N	32619 49TH CT SW
014	189832	0010	11/19/09	\$285,000	\$285,000	2300	8	1987	3	7402	N	N	5122 SW 326TH PL
014	873219	0540	2/19/08	\$328,450	\$286,000	1530	8	1978	3	7500	N	N	4809 SW 325TH PL
014	184080	0110	6/15/09	\$293,500	\$290,000	2070	8	1958	3	14375	N	N	31019 48TH AVE SW
014	211572	0550	6/24/09	\$295,000	\$292,000	1920	8	1987	3	5000	N	N	4737 SW 314TH PL
014	211570	0090	5/22/09	\$299,900	\$296,000	2160	8	1979	3	8750	N	N	4742 SW 313TH PL
014	211570	0080	9/29/08	\$340,000	\$320,000	1660	8	1980	3	7700	N	N	4738 SW 313TH PL
014	802950	0250	6/25/08	\$359,950	\$329,000	2180	8	1989	3	8777	N	N	32824 48TH CT SW
014	893760	0020	7/20/09	\$347,500	\$345,000	2490	8	1971	3	13426	N	N	30244 25TH AVE SW
014	102103	9019	12/7/09	\$370,000	\$370,000	2470	8	1989	3	43560	N	N	5207 SW 318TH CT
014	102103	9018	11/23/09	\$400,000	\$400,000	2100	8	1989	3	40225	N	N	31722 53RD AVE SW
014	515320	0135	7/24/09	\$431,000	\$428,000	1860	8	1962	4	12700	Y	N	29848 MARINE VIEW DR SW
014	189890	0180	1/27/09	\$450,000	\$435,000	1930	8	1999	3	14897	N	N	4622 SW 330TH CT

Improved Sales Used in this Annual Update Analysis
Area 52
(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
014	189890	0130	7/18/08	\$520,000	\$479,000	2130	8	1999	3	16608	N	N	33024 47TH AVE SW
014	416660	0652	3/28/08	\$600,000	\$530,000	1830	8	1986	4	21652	Y	N	30425 26TH AVE S
014	062104	9129	4/8/08	\$600,000	\$533,000	1900	8	1987	3	14875	Y	N	1232 SW 296TH ST
014	515320	0310	9/15/09	\$550,000	\$548,000	2190	8	1961	4	45302	Y	N	1295 SW 301ST ST
014	515320	0055	11/11/09	\$611,500	\$611,000	2170	8	1996	3	32400	Y	N	29865 MARINE VIEW DR SW
014	062104	9065	10/14/08	\$799,000	\$755,000	1770	8	1959	4	27970	Y	Y	1228 SW 296TH ST
014	012103	9073	7/17/09	\$835,000	\$828,000	1978	8	1989	3	34419	Y	Y	3140 SW 302ND PL
014	802950	0370	7/17/09	\$375,000	\$372,000	2470	9	1989	3	9739	N	N	4809 SW 329TH WAY
014	802952	0180	7/25/08	\$420,000	\$388,000	2980	9	1994	3	11605	N	N	5001 SW 329TH WAY
014	802952	0230	8/20/09	\$424,000	\$422,000	3000	9	1993	3	15665	N	N	4922 SW 329TH WAY
014	802950	0040	7/31/09	\$429,000	\$426,000	2660	9	1989	3	8258	N	N	4622 SW 328TH PL
014	189890	0310	9/3/08	\$497,000	\$464,000	3100	9	2002	3	13086	N	N	33301 47TH AVE SW
014	005070	0170	12/5/08	\$553,410	\$530,000	2930	9	1992	3	15427	N	N	30308 17TH AVE SW
014	058755	0230	7/14/09	\$625,000	\$620,000	2510	10	1989	3	25180	Y	N	3517 SW 310TH CT
014	889420	0090	11/4/09	\$630,000	\$629,000	4471	10	2005	3	9609	N	N	30519 24TH AVE SW
014	893760	0150	8/25/09	\$925,000	\$921,000	2374	10	2008	3	11872	Y	N	30225 25TH AVE SW

Improved Sales Removed from this Annual Update Analysis
Area 52
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	052104	9073	9/24/09	\$465,000	PREVIMP<=25K
009	119600	0165	9/10/08	\$1,100,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
009	119600	0225	8/21/08	\$373,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	119600	0235	10/13/08	\$228,500	DOR RATIO;QUIT CLAIM DEED
009	322204	9133	6/22/09	\$810,000	BANKRUPTCY - RECEIVER OR TRUSTEE
009	720360	0005	11/3/09	\$253,000	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND
009	720360	0094	11/14/08	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	720360	0315	10/8/09	\$624,950	IMP COUNT
009	720360	0720	10/1/08	\$635,000	NEED TO ADD SALE WARNING!!!
009	953660	0300	9/21/09	\$445,000	DIAGNOSTIC OUTLIER
009	953660	1430	3/25/08	\$632,000	FORCED SALE; NON-REPRESENTATIVE SALE
010	025130	0140	10/31/08	\$315,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	025130	0140	2/7/08	\$365,945	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT
010	322204	9060	7/15/09	\$725,000	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE
010	516210	0360	7/24/08	\$319,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
010	516210	0470	2/8/08	\$93,000	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND,
010	752300	0260	6/23/09	\$220,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
010	752400	0160	1/8/08	\$273,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
010	752400	0190	3/12/08	\$270,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	752400	0280	9/8/09	\$156,650	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
010	752410	0060	10/29/09	\$205,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	894730	0010	10/20/08	\$51,093	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST.
010	953660	1110	4/9/08	\$244,048	QUIT CLAIM DEED; STATEMENT TO DOR
010	953660	1115	11/6/09	\$140,250	PREVIMP<=25K;EXEMPT FROM EXCISE TAX
010	953660	1655	8/22/08	\$288,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	953660	1655	3/19/08	\$474,909	EXEMPT FROM EXCISE TAX
010	953800	0030	10/6/08	\$109,500	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGH.
011	052104	9135	8/11/09	\$551,250	DOR RATIO;BANKRUPTCY - REC OR TRUSTEE; AUCT
011	119600	1580	1/15/09	\$880,000	DIAGNOSTIC OUTLIER
011	119600	3597	8/21/09	\$260,000	DIAGNOSTIC OUTLIER
011	119600	3900	5/28/09	\$20,000	DOR RATIO
011	119600	3930	4/16/08	\$260,000	DOR RATIO;%COMPL
011	119600	4224	6/25/08	\$64,000	DOR RATIO
011	513710	0080	2/25/09	\$287,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	513730	0040	4/14/09	\$350,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
011	515160	0055	4/14/09	\$290,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
011	515160	0460	6/27/08	\$300,000	SHORT SALE; FINANCIAL INSTITUTION RESALE
011	515180	0045	5/15/08	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	515200	0280	7/23/09	\$239,900	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515220	0010	5/22/09	\$250,000	SHORT SALE
011	515220	0020	8/29/08	\$265,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515230	0020	1/22/09	\$621,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515260	0030	9/11/08	\$282,665	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515270	0060	12/2/09	\$395,000	DIAGNOSTIC OUTLIER
011	515270	0120	2/17/09	\$475,000	NON-REPRESENTATIVE SALE

Improved Sales Removed from this Annual Update Analysis
Area 52
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
011	515280	0260	6/13/09	\$79,341	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
011	515296	0010	9/30/08	\$610,000	RELOCATION - SALE TO SERVICE
011	515296	0460	12/14/09	\$405,900	EXEMPT FROM EXCISE TAX
011	515296	0500	1/27/09	\$490,000	SHORT SALE
011	515296	0780	7/9/09	\$623,900	BANKRUPTCY - REC OR TRUSTEE; FORCED SALE
011	692860	0040	6/15/09	\$194,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	720500	0220	6/20/08	\$411,000	BANKRUPTCY - REC OR TRUSTEE; FORCED SALE;
011	720530	0010	3/25/08	\$333,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
011	720535	0040	4/10/08	\$345,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	720535	0070	6/18/08	\$147,500	QUIT CLAIM DEED
011	776420	0050	7/2/09	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	891420	0250	6/16/09	\$440,000	BANKRUPTCY - REC OR TRUSTEE; FORCED SALE
011	891420	0250	5/23/08	\$422,917	EXEMPT FROM EXCISE TAX
011	891420	0250	3/2/09	\$380,000	QUIT CLAIM DEED
014	102103	9049	1/25/08	\$176,293	QUIT CLAIM DEED; REL PARTY, FRIEND, OR NEIGH
014	112103	9014	6/9/09	\$590,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	112103	9081	11/20/08	\$335,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	184090	0045	5/15/09	\$375,000	DOR RATIO
014	189830	0260	3/10/08	\$320,000	RELOCATION - SALE TO SERVICE
014	189832	0280	3/17/08	\$308,000	RELOCATION - SALE TO SERVICE
014	189850	0100	5/8/08	\$268,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	189890	0180	1/27/09	\$450,000	RELOCATION - SALE TO SERVICE
014	211572	0430	12/2/08	\$150,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.)
014	416660	0170	3/20/08	\$2,050,000	%COMPL;PREVIMP<=25K;IMP. CHARAC CHED E
014	416770	0180	2/4/08	\$375,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	416790	0190	5/6/08	\$210,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	515320	0116	7/24/08	\$462,000	DIAGNOSTIC OUTLIER
014	515320	0116	7/23/08	\$470,000	RELOCATION - SALE TO SERVICE
014	515320	0410	12/2/09	\$50,000	DOR RATIO;EXEMPT FROM EXCISE TAX
014	515320	0441	1/26/09	\$24,000	DOR RATIO
014	515320	0646	8/17/09	\$239,900	BANKRUPTCY - RECEIVER OR TRUSTEE
014	802950	0230	2/14/08	\$350,000	NEED TO ADD SALE WARNING!!!
014	802951	0050	3/14/08	\$380,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	802952	0050	10/21/09	\$405,000	DIAGNOSTIC OUTLIER
014	873218	0020	9/24/09	\$275,000	REL PARTY, FRIEND, OR NEIG; STATEMENT TO DOR
014	873219	0440	8/6/08	\$290,000	RELOCATION - SALE TO SERVICE
014	873219	0680	1/30/09	\$120,000	DOR RATIO
014	893750	0140	4/28/09	\$294,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.

***Vacant Sales Used in this Annual Update Analysis
Area 52***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
10	542800	0060	7/6/2009	400000	8801	Y	N
10	720540	0015	6/23/2008	100000	9590	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 52***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
9	720360	0440	12/9/2009	160000	DOR RATIO;PREVIMP<=25K
10	322204	9076	6/16/2008	700000	DOR RATIO;PREVIMP<=25K
10	953660	1570	10/8/2008	22000	BUILDER SALE
11	720531	0070	9/10/2009	120000	BANKRUPTCY - RECEIVER OR TRUSTEE;
14	102103	9024	9/18/2008	200000	QUIT CLAIM DEED;
14	515320	0325	11/9/2009	145000	DOR RATIO;PREVIMP<=25K

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

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