

Residential Revalue

2011 Assessment Roll

Woodmont/Redondo

AREA 52

King County Department of Assessments
Seattle, Washington



King County

Department of Assessments

Accounting Division

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Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2011 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed.

We have worked hard to implement your suggestions to place more information in an e-Environment to meet your needs for timely and accurate information. The following report summarizes the results of the 2011 assessment for this area. (See map within report). It is meant to provide you with helpful background information about the process used and basis for property assessments in your area.

Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you.

Please feel welcome to call my staff if you have questions about the property assessment process and how it relates to your property.

Sincerely,

Lloyd Hara
Assessor

Executive Summary Report

Characteristics-Based Market Adjustment for 2011 Assessment Roll

Area Name / Number: Woodmont/Redondo / 52

Previous Physical Inspection: 2008

Improved Sales:

Number of Sales: 286

Range of Sale Dates: 1/1/2008 - 1/1/2011

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2010 Value	\$221,500	\$149,700	\$371,200			
2011 Value	\$181,500	\$123,800	\$305,300	\$335,500	91.0%	16.62%
Change	-\$40,000	-\$25,900	-\$65,900			
% Change	-18.1%	-17.3%	-17.8%			

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

** Sales time adjusted to 1/1/2011.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/2011. 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 2010 or any existing residence where the data for 2010 is significantly different from the data for 2011 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 2010 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2010 Value	\$228,400	\$150,400	\$378,800
2011 Value	\$189,300	\$126,400	\$315,700
Percent Change	-17.1%	-16.0%	-16.7%

Number of one to three unit residences in the Population: 4355

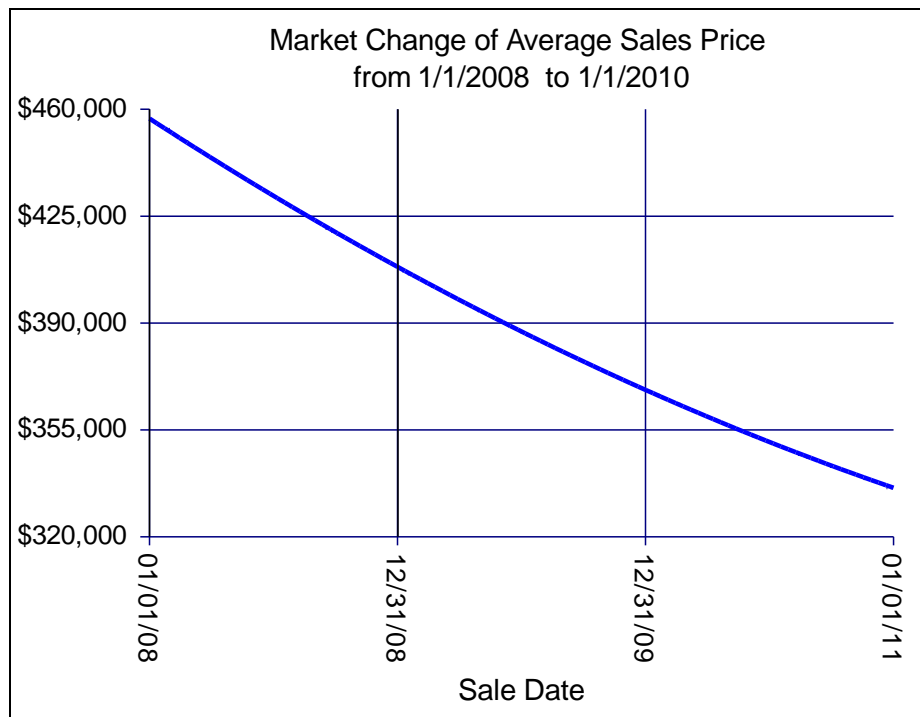
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses (year built >2000) had higher average ratios (Assessed Value/Sales Price) and required more of an adjustment than other properties in this area.

Exceptions may be found in the Improved Parcel Update section.

We recommend posting these values for the 2011 Assessment Roll.

Market Change of Average Sale Price in Area 52

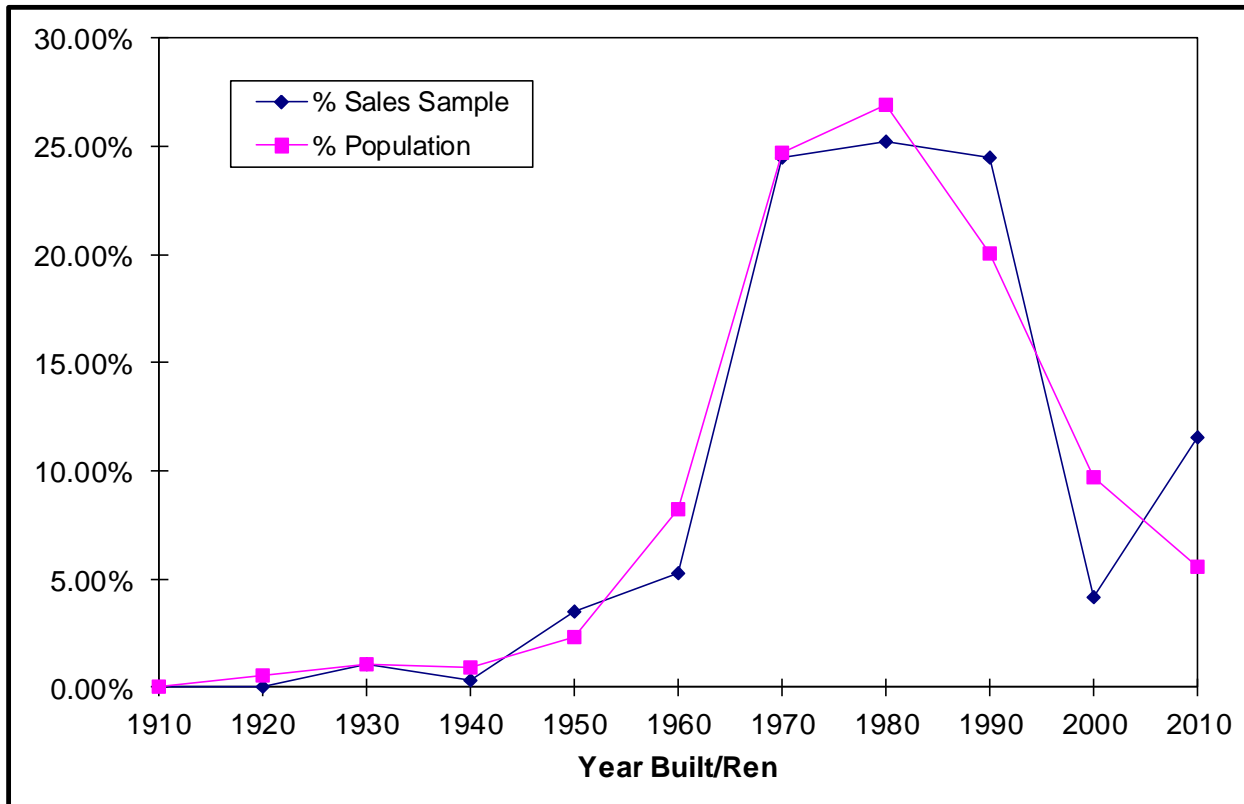
From 1/1/2008 to 1/1/2011



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	3	1.05%
1940	1	0.35%
1950	10	3.50%
1960	15	5.24%
1970	70	24.48%
1980	72	25.17%
1990	70	24.48%
2000	12	4.20%
2010	33	11.54%
	286	

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	8.24%
1970	1074	24.66%
1980	1173	26.93%
1990	873	20.05%
2000	422	9.69%
2010	242	5.56%
	4355	

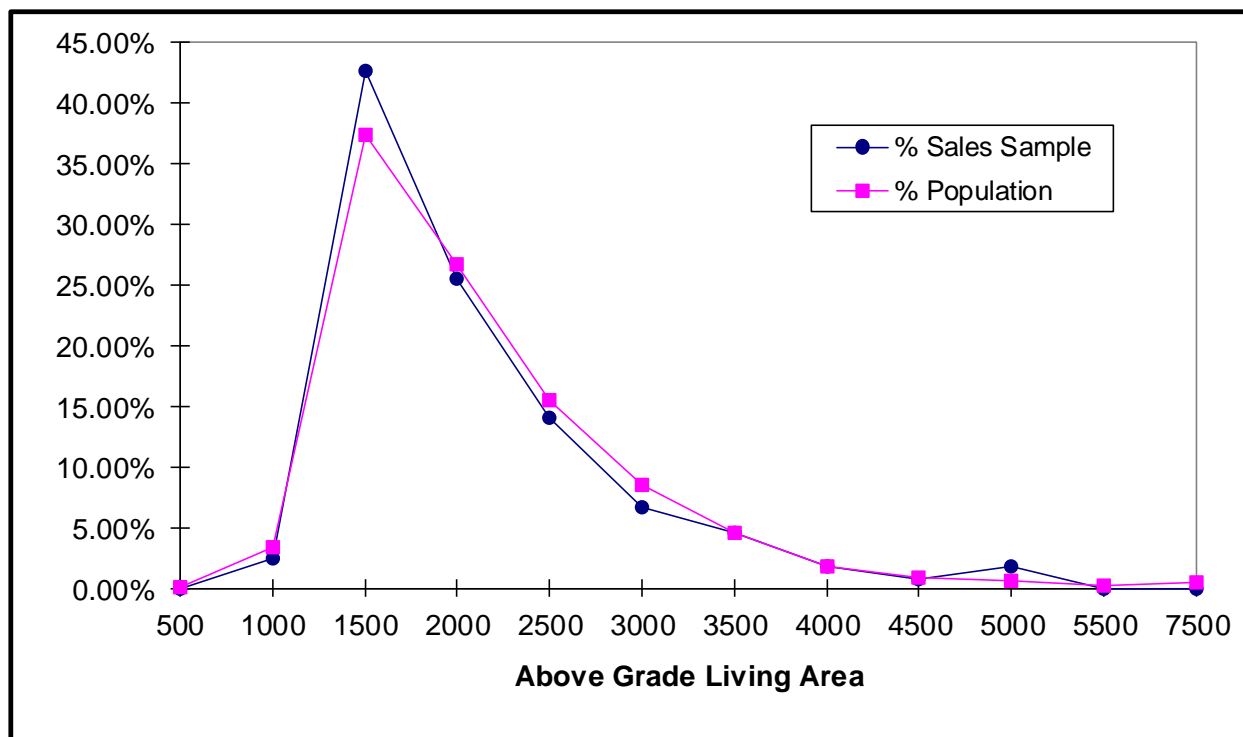


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	7	2.45%
1500	122	42.66%
2000	73	25.52%
2500	40	13.99%
3000	19	6.64%
3500	13	4.55%
4000	5	1.75%
4500	2	0.70%
5000	5	1.75%
5500	0	0.00%
7500	0	0.00%
	286	

Population		
AGLA	Frequency	% Population
500	1	0.02%
1000	146	3.35%
1500	1629	37.41%
2000	1165	26.75%
2500	676	15.52%
3000	372	8.54%
3500	198	4.55%
4000	78	1.79%
4500	37	0.85%
5000	25	0.57%
5500	9	0.21%
10000	19	0.44%
	4355	

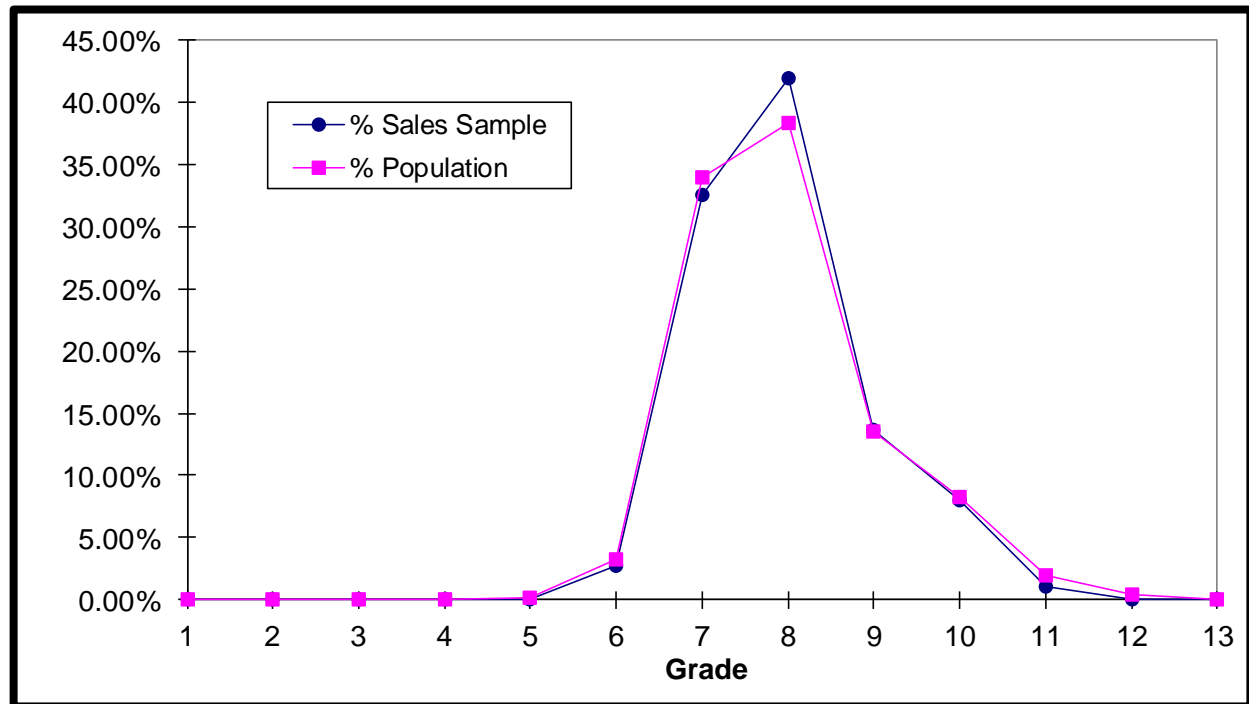


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

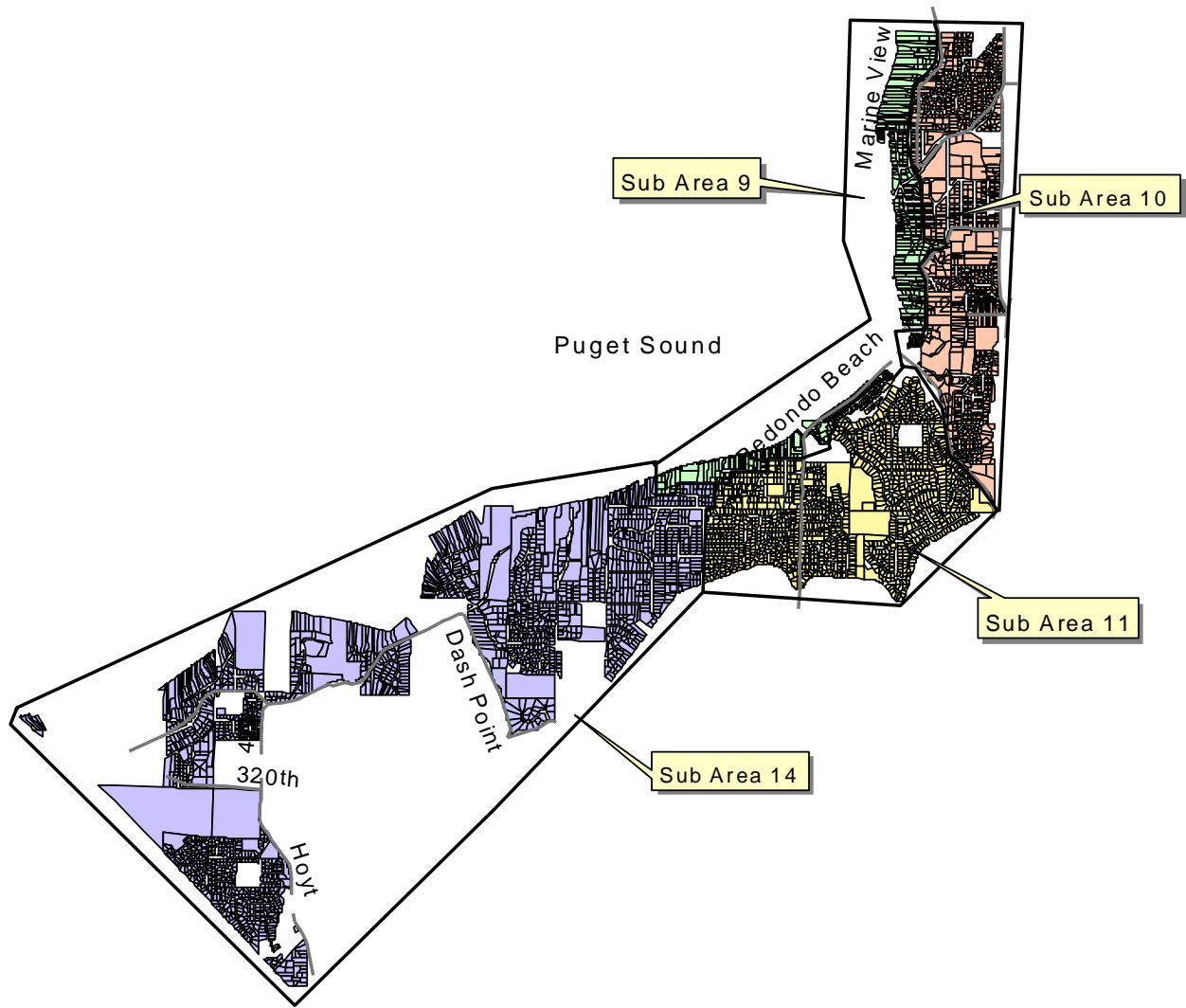
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	8	2.80%
7	93	32.52%
8	120	41.96%
9	39	13.64%
10	23	8.04%
11	3	1.05%
12	0	0.00%
13	0	0.00%
286		

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	1479	33.96%
8	1667	38.28%
9	587	13.48%
10	362	8.31%
11	87	2.00%
12	19	0.44%
13	3	0.07%
4355		



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.



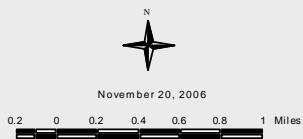
Area 52

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, 2011

Date of Appraisal Report: June 30, 2011

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.

Data Utilized

Available sales closed from 1/1/2008 through 1/1/2011 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 2010
5. Existing residences where the data for 2010 is significantly different than the data for 2011 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Sales not at market.
8. Others as identified in the sales deleted list

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

Land Update

Vacant land in this area is in a holding pattern with a strong lack of development. This results in limited land segregation and permit activity. Based on the 4 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 17.8% overall decrease (based on truncation) was made in land assessment for the 2011 Assessment Year.

The formula is: 2011 Land Value = 2010 Land Value x .822, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one characteristic-based variable needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses (year built >2000) had higher average ratios (Assessed Value/Sales Price) and required more of an adjustment than other properties in this area.

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

Sales used in the valuation model were time adjusted to January 1, 2011. The chosen adjustment model was developed using multiple regression. The 2010 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

An explanatory adjustment table is included in this report.

Model Validation

The resulting assessment level is 91.0%. 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 2011 assessment year (taxes payable in 2012) results in an average total change from the 2010 assessments of -16.7%. This decrease is due partly to market changes over time and the previous assessment levels.

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

Area 52 Annual Update Model Adjustments

2011 Total Value = 2010 Total Value + Overall +/- Characteristic Adjustments as Apply Below

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

Standard Area Adjustment

-15.80%

Year Built>2000	Yes
% Adjustment	-24.48%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a parcel with a house "Year Built >2000" would *approximately* receive a -24.48% downward adjustment. 195 parcels in the improved population would receive this adjustment. There were 29 sales.

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

96% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 52 Sale Price changes (Relative to 1/1/2011 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 1/1/2011		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.733	-26.7%
2/1/2008	0.741	-25.9%
3/1/2008	0.748	-25.2%
4/1/2008	0.755	-24.5%
5/1/2008	0.762	-23.8%
6/1/2008	0.770	-23.0%
7/1/2008	0.777	-22.3%
8/1/2008	0.785	-21.5%
9/1/2008	0.792	-20.8%
10/1/2008	0.800	-20.0%
11/1/2008	0.807	-19.3%
12/1/2008	0.815	-18.5%
1/1/2009	0.822	-17.8%
2/1/2009	0.830	-17.0%
3/1/2009	0.837	-16.3%
4/1/2009	0.844	-15.6%
5/1/2009	0.851	-14.9%
6/1/2009	0.859	-14.1%
7/1/2009	0.866	-13.4%
8/1/2009	0.874	-12.6%
9/1/2009	0.881	-11.9%
10/1/2009	0.889	-11.1%
11/1/2009	0.896	-10.4%
12/1/2009	0.904	-9.6%
1/1/2010	0.911	-8.9%
2/1/2010	0.919	-8.1%
3/1/2010	0.925	-7.5%
4/1/2010	0.933	-6.7%
5/1/2010	0.940	-6.0%
6/1/2010	0.948	-5.2%
7/1/2010	0.955	-4.5%
8/1/2010	0.963	-3.7%
9/1/2010	0.970	-3.0%
10/1/2010	0.978	-2.2%
11/1/2010	0.985	-1.5%
12/1/2010	0.992	-0.8%
1/1/2011	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/2011.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.755	\$396,000
Sale 2	\$475,000	10/1/2009	0.889	\$422,000
Sale 3	\$515,000	7/1/2010	0.955	\$492,000

* The adjusted sale price has been rounded.

Annual Update Ratio Study Report (Before)

2010 Assessments

District/Team:	SW Team 2	Appr. Date:	1/1/2010	Date of Report:	7/5/2011	Sales Dates:	1/2008 - 12/2010
Area 52	Woodmont/Redondo	Appr ID:	SLED	Property Type:	1 to 3 Unit Residences	Adjusted for time?:	YES
SAMPLE STATISTICS							
Sample size (n)		286					
Mean Assessed Value		371,200					
Mean Adj. Sales Price		335,500					
Standard Deviation AV		186,316					
Standard Deviation SP		155,297					
ASSESSMENT LEVEL							
Arithmetic Mean Ratio		1.113					
Median Ratio		1.065					
Weighted Mean Ratio		1.106					
UNIFORMITY							
Lowest ratio		0.745					
Highest ratio:		1.746					
Coefficient of Dispersion		14.07%					
Standard Deviation		0.192					
Coefficient of Variation		17.20%					
Price Related Differential (PRD)		1.006					
RELIABILITY							
95% Confidence: Median							
Lower limit		1.044					
Upper limit		1.100					
95% Confidence: Mean							
Lower limit		1.091					
Upper limit		1.136					
SAMPLE SIZE EVALUATION							
N (population size)		4355					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.192					
Recommended minimum:		59					
Actual sample size:		286					
Conclusion:		OK					
NORMALITY							
Binomial Test							
# ratios below mean:		168					
# ratios above mean:		118					
z:		2.957					
Conclusion:		Non-normal					

Ratio Frequency

Ratio	Frequency
0.75	3
0.85	21
0.95	72
1.05	64
1.15	40
1.25	40
1.35	17
1.45	17
1.55	8
1.65	4

COMMENTS:

1 to 3 Unit Residences throughout area 52

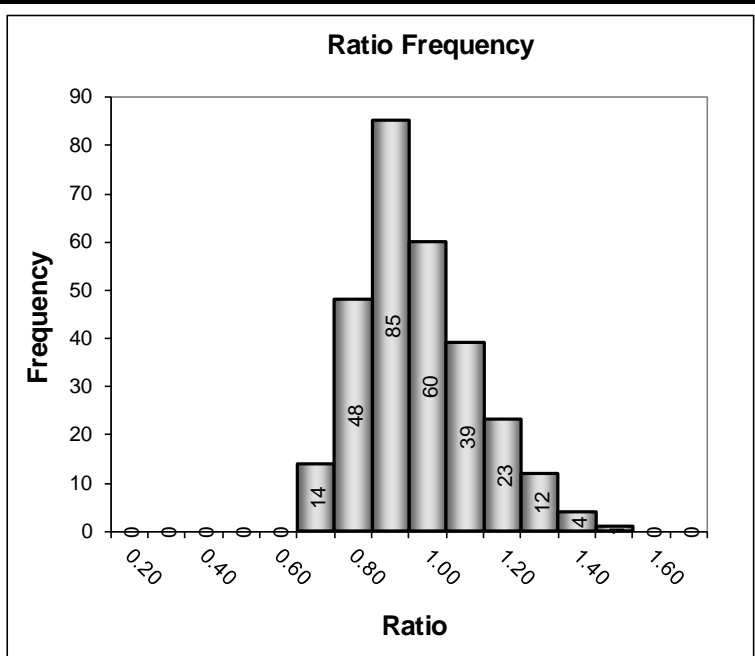
Sales Prices are adjusted for time to the Assessment Date of 1/1/2011

Annual Update Ratio Study Report (After)

2011 Assessments

District/Team: SW Team 2	Appr. Date: 1/1/2011	Date of Report: 7/5/2011	Sales Dates: 1/2008 - 12/2010
Area Woodmont/Redondo	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	286
Mean Assessed Value	305,300
Mean Sales Price	335,500
Standard Deviation AV	144,915
Standard Deviation SP	155,297
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.923
Median Ratio	0.892
Weighted Mean Ratio	0.910
UNIFORMITY	
Lowest ratio	0.626
Highest ratio:	1.436
Coefficient of Dispersion	13.54%
Standard Deviation	0.153
Coefficient of Variation	16.62%
Price Related Differential (PRD)	1.014
RELIABILITY	
95% Confidence: Median	
Lower limit	0.874
Upper limit	0.917
95% Confidence: Mean	
Lower limit	0.905
Upper limit	0.940
SAMPLE SIZE EVALUATION	
N (population size)	4355
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.153
Recommended minimum:	38
Actual sample size:	286
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	167
# ratios above mean:	119
z:	2.838
Conclusion:	Non-normal



COMMENTS:

1 to 3 Unit Residences throughout area 52

Sales Prices are adjusted for time to the Assessment Date of 1/1/2011

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	720360	0710	5/11/10	\$265,000	\$250,000	610	6	1923	5	1898	Y	N	28432 SOUNDVIEW DR S
009	953660	0060	2/17/10	\$395,000	\$364,000	790	6	1948	3	8760	Y	N	26409 8TH AVE S
009	506740	0098	7/7/08	\$300,000	\$234,000	910	7	1947	2	16995	N	N	25811 MARINE VIEW DR S
009	953660	0210	12/12/08	\$400,000	\$327,000	1130	7	1948	5	7372	Y	N	26490 8TH AVE S
009	052104	9071	10/21/08	\$507,000	\$408,000	1620	8	1981	4	6121	Y	N	28807 REDONDO SHORES DR S
009	506840	0104	6/30/09	\$604,500	\$524,000	1200	8	1987	4	12600	Y	N	26329 8TH AVE S
009	720360	0745	11/19/10	\$600,000	\$594,000	1730	8	1988	4	4804	Y	N	28454 SOUND VIEW DR S
009	953660	0300	9/21/09	\$445,000	\$394,000	2384	9	2008	3	3600	Y	N	803 S 264TH ST
009	322204	9133	6/22/09	\$810,000	\$700,000	1881	9	1981	4	15675	Y	Y	27419 8TH AVE S
009	322204	9139	11/23/10	\$727,000	\$720,000	2140	9	1966	3	15300	Y	Y	27915 10TH AVE S
009	506840	0025	7/8/08	\$1,225,000	\$954,000	3253	9	1999	3	46174	Y	Y	26037 MARINE VIEW DR S
009	720360	0220	3/17/10	\$600,000	\$558,000	4657	10	2002	3	11910	Y	N	28754 5TH PL S
009	953660	0690	4/7/09	\$850,000	\$719,000	2908	10	2008	3	14000	Y	N	26902 9TH AVE S
009	953660	0679	7/13/09	\$860,000	\$747,000	3341	10	2007	3	13141	Y	N	26908 9TH AVE S
009	052104	9082	10/28/08	\$1,035,000	\$835,000	2879	10	2007	3	7814	Y	N	28823 REDONDO SHORES DR S
010	953660	2056	9/3/10	\$150,000	\$146,000	1230	6	1952	4	7595	N	N	1502 S 272ND ST
010	720540	0175	11/14/08	\$186,000	\$151,000	1140	6	1962	3	18000	N	N	1353 S 279TH ST
010	322204	9140	6/20/08	\$235,000	\$182,000	1220	6	1971	4	15682	N	N	27439 16TH AVE S
010	322204	9111	9/29/09	\$204,900	\$182,000	1100	6	1942	4	10454	N	N	27403 16TH AVE S
010	720540	0065	3/26/10	\$214,000	\$199,000	1340	6	1947	4	18000	N	N	1356 S 279TH ST
010	953660	1770	2/18/09	\$251,000	\$209,000	1060	6	1970	3	9248	N	N	27047 13TH AVE S
010	894730	0130	12/28/10	\$162,500	\$162,000	1230	7	1976	3	7237	N	N	1417 S 257TH PL
010	720551	0010	12/20/10	\$180,000	\$179,000	1180	7	1974	3	7800	N	N	27506 15TH PL S
010	752410	0060	10/29/09	\$205,000	\$184,000	2060	7	1967	4	8215	N	N	1409 S 259TH ST
010	720550	0140	10/27/09	\$209,000	\$187,000	940	7	1968	3	7210	N	N	1422 S 276TH PL
010	752410	0030	8/8/08	\$248,000	\$195,000	1290	7	1966	4	7622	N	N	1412 S 259TH ST
010	720540	0013	2/9/10	\$215,000	\$198,000	1770	7	2003	3	8812	N	N	27812 16TH PL S
010	720550	0150	5/15/09	\$235,000	\$201,000	1200	7	1968	3	7210	N	N	1428 S 276TH PL

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	953660	1045	8/27/10	\$207,000	\$201,000	1540	7	1960	3	9450	N	N	26809 15TH AVE S
010	953660	1880	5/21/08	\$263,900	\$203,000	1140	7	1977	3	8100	N	N	27009 14TH AVE S
010	752400	0040	8/13/10	\$210,000	\$203,000	1290	7	1965	4	9723	N	N	25820 13TH PL S
010	720300	0520	12/7/09	\$226,000	\$205,000	1000	7	1967	4	8500	N	N	28406 14TH AVE S
010	720300	0630	1/17/08	\$280,000	\$206,000	1130	7	1969	4	6000	N	N	28715 14TH AVE S
010	419300	0090	4/30/08	\$270,000	\$206,000	1290	7	1962	3	7365	N	N	25601 16TH AVE S
010	720300	0640	5/12/08	\$269,000	\$206,000	1130	7	1969	3	7400	N	N	28729 14TH AVE S
010	720550	0100	3/4/09	\$249,000	\$208,000	1200	7	1968	4	7210	N	N	1413 S 276TH PL
010	752260	0040	5/15/09	\$245,000	\$209,000	1300	7	1967	4	8350	N	N	26104 14TH PL S
010	752260	0080	8/27/08	\$265,000	\$210,000	1060	7	1967	4	12285	N	N	26218 14TH PL S
010	720300	0550	3/13/09	\$249,900	\$210,000	1040	7	1975	4	6000	N	N	28609 14TH AVE S
010	752420	0070	12/30/09	\$231,800	\$211,000	1010	7	1967	3	7725	N	N	26236 14TH AVE S
010	691810	0310	2/25/08	\$286,000	\$213,000	1190	7	1985	3	7926	N	N	1434 S 259TH ST
010	953660	1040	3/18/09	\$255,000	\$214,000	1400	7	1960	3	9450	N	N	26817 15TH AVE S
010	720300	0400	9/11/09	\$243,750	\$215,000	1380	7	1968	4	9000	N	N	28632 14TH AVE S
010	752260	0110	1/25/08	\$295,000	\$218,000	1540	7	1967	4	10410	N	N	26229 14TH PL S
010	087390	0200	12/24/09	\$240,000	\$218,000	1250	7	2002	3	5773	N	N	1335 S 277TH PL
010	720551	0470	1/8/10	\$238,500	\$218,000	1080	7	1975	3	7526	N	N	27502 13TH AVE S
010	752300	0240	9/3/08	\$288,400	\$229,000	1190	7	1968	4	7773	N	N	1221 S 257TH PL
010	752270	0170	8/26/09	\$264,500	\$233,000	1120	7	1969	3	7110	N	N	1420 S 262ND ST
010	087390	0060	5/24/10	\$249,000	\$236,000	1270	7	2002	3	6615	N	N	1324 S 277TH PL
010	752410	0080	1/27/10	\$259,000	\$238,000	1430	7	1966	3	6665	N	N	25912 14TH AVE S
010	720300	0430	6/18/10	\$259,500	\$247,000	1820	7	1976	3	5000	N	N	1405 S 286TH ST
010	292204	9096	9/13/10	\$270,000	\$263,000	1910	7	1969	4	10019	N	N	26305 WOODMONT DR S
010	953660	0455	12/2/08	\$325,000	\$265,000	1460	7	1988	3	8100	Y	N	26409 10TH AVE S
010	720551	0550	4/13/10	\$284,950	\$267,000	1270	7	1975	3	8190	N	N	27504 14TH PL S
010	953680	0110	10/13/09	\$305,000	\$272,000	1210	7	1983	3	12596	N	N	1404 S 263RD PL
010	953680	0030	6/23/10	\$309,500	\$295,000	1750	7	1983	3	11527	N	N	1431 S 263RD PL
010	087390	0020	8/6/09	\$340,000	\$298,000	2020	7	2001	3	6237	N	N	1306 S 277TH PL

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	720360	1470	10/27/09	\$387,500	\$347,000	1090	7	1970	4	4000	Y	N	28112 9TH AVE S
010	720540	0120	2/17/10	\$425,000	\$392,000	1690	7	1948	5	15750	Y	N	27813 13TH AVE S
010	953720	0065	3/5/08	\$540,000	\$404,000	1980	7	1930	5	106286	N	N	1216 S 268TH ST
010	953660	0340	5/1/09	\$260,000	\$221,000	1350	8	1984	3	7500	Y	N	26426 MARINE VIEW DR S
010	953660	1655	8/22/08	\$288,000	\$228,000	1170	8	1948	4	14496	Y	N	27057 12TH AVE S
010	691810	0160	7/2/09	\$275,000	\$238,000	1450	8	1987	3	9073	N	N	25805 15TH PL S
010	025130	0140	10/31/08	\$315,000	\$254,000	2900	8	1988	3	9205	N	N	28321 15TH AVE S
010	025130	0310	1/11/08	\$348,450	\$256,000	2070	8	1989	3	8255	N	N	28211 15TH AVE S
010	516210	0380	8/1/08	\$340,000	\$267,000	2270	8	1985	3	7336	N	N	1310 S 290TH PL
010	025130	0240	9/3/08	\$339,950	\$270,000	2170	8	1990	3	7200	N	N	1405 S 282ND PL
010	516210	0050	8/18/08	\$345,000	\$272,000	1520	8	1984	4	10275	N	N	1327 S 291ST PL
010	638510	0030	6/16/09	\$322,500	\$278,000	1190	8	1977	4	7619	N	N	933 S 262ND PL
010	691810	0190	5/14/08	\$365,000	\$279,000	1400	8	1988	3	8484	N	N	25829 15TH PL S
010	691810	0200	4/14/10	\$304,000	\$285,000	1456	8	1984	4	8886	N	N	25832 15TH AVE S
010	638511	0150	8/13/08	\$375,000	\$295,000	1380	8	1979	4	7795	N	N	26107 11TH PL S
010	516210	0410	8/27/09	\$340,000	\$299,000	1550	8	1986	3	7368	N	N	28906 13TH AVE S
010	516210	0210	9/29/08	\$375,000	\$300,000	1660	8	1984	3	8694	N	N	1407 S 290TH ST
010	953660	0880	12/20/10	\$310,000	\$309,000	2044	8	2005	3	8100	N	N	26914 13TH AVE S
010	720551	0290	9/4/08	\$415,000	\$329,000	1700	8	1974	4	7300	Y	N	27525 12TH PL S
010	953660	0810	6/23/10	\$352,000	\$336,000	1564	8	1962	3	32400	N	N	26856 12TH AVE S
010	953660	0378	6/17/09	\$400,000	\$345,000	1280	8	1979	4	10643	Y	N	26468 MARINE VIEW DR S
010	506840	0121	10/2/08	\$535,000	\$428,000	2912	8	1976	4	24049	Y	N	26328 MARINE VIEW DR S
010	709000	0070	4/18/09	\$510,000	\$433,000	1570	8	1977	3	16000	Y	N	1135 S 276TH PL
010	322204	9005	3/17/10	\$750,000	\$697,000	4051	8	2004	3	23565	N	N	28116 10TH AVE S
010	322204	9145	11/16/09	\$769,000	\$692,000	2800	9	1959	5	13939	Y	N	1124 S 274TH PL
010	953660	1652	2/11/10	\$580,000	\$534,000	3026	10	2008	3	7800	Y	N	27155 11TH PL S
010	322204	9186	3/24/10	\$590,000	\$549,000	2470	10	2006	3	10855	N	N	1224 S 274TH ST
010	953660	1505	6/28/10	\$625,000	\$597,000	3150	10	2007	3	14416	Y	N	27014 10TH AVE S
010	322204	9060	7/15/09	\$725,000	\$631,000	4622	10	2007	3	17848	Y	N	27222 10TH AVE 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	692860	0380	7/26/10	\$170,000	\$163,000	1010	7	1996	3	8750	N	N	29734 3RD AVE S
011	692860	0040	6/15/09	\$194,000	\$167,000	1320	7	1962	4	11625	N	N	301 S 301ST ST
011	514980	0050	10/8/10	\$172,900	\$169,000	1400	7	1960	4	13870	N	N	30019 8TH PL S
011	506880	0010	1/26/10	\$184,900	\$170,000	1350	7	1995	3	9375	N	N	718 SW DASH POINT RD
011	039590	0060	9/4/08	\$220,000	\$174,000	1220	7	1965	4	9450	N	N	30004 5TH AVE SW
011	233690	0140	9/29/10	\$180,000	\$176,000	1220	7	1966	3	9588	N	N	639 SW 299TH PL
011	062104	9112	2/8/08	\$245,000	\$182,000	1650	7	1966	4	9583	N	N	30030 8TH AVE SW
011	062104	9109	9/16/10	\$190,000	\$185,000	1310	7	1966	3	12632	N	N	30022 8TH AVE SW
011	692860	0090	5/18/10	\$210,000	\$198,000	980	7	1962	3	10500	N	N	232 S 301ST ST
011	692860	0490	9/15/09	\$230,000	\$203,000	1510	7	1962	4	9600	N	N	314 S 301ST ST
011	720530	0190	9/15/10	\$220,000	\$214,000	1450	7	1969	3	10080	N	N	30005 2ND PL SW
011	119600	3597	8/21/09	\$260,000	\$228,000	900	7	1980	3	12750	Y	N	29504 2ND AVE SW
011	720530	0180	6/28/10	\$245,000	\$234,000	1580	7	1971	4	12000	N	N	29933 2ND PL SW
011	720533	0030	2/22/10	\$265,000	\$245,000	1380	7	1975	4	10980	N	N	29921 3RD AVE SW
011	720500	0160	11/18/10	\$249,900	\$247,000	1380	7	1966	4	10764	N	N	29914 4TH AVE SW
011	720535	0100	6/12/08	\$325,000	\$251,000	1050	7	2007	3	13300	N	N	29748 4TH AVE S
011	233680	0020	6/2/08	\$333,000	\$257,000	1070	7	1963	5	9588	Y	N	656 SW 299TH ST
011	119600	1460	2/26/08	\$379,950	\$284,000	1930	7	1990	3	18200	Y	N	29310 3RD AVE SW
011	720500	0140	8/13/09	\$375,000	\$329,000	1640	7	1964	4	10508	Y	N	29930 4TH AVE SW
011	119600	1575	1/29/08	\$449,000	\$332,000	2570	7	1989	3	13000	Y	N	333 SW 293RD ST
011	119600	1690	12/9/09	\$399,990	\$362,000	1030	7	1961	5	6500	Y	N	537 SW 293RD ST
011	233700	0070	12/17/10	\$575,000	\$573,000	1980	7	1975	5	13910	Y	N	500 SW 298TH ST
011	720530	0160	1/13/10	\$225,000	\$206,000	1380	8	1974	4	9856	N	N	29907 2ND PL SW
011	515200	0280	7/23/09	\$239,900	\$209,000	1330	8	1968	3	13000	N	N	30221 8TH AVE S
011	515220	0020	8/29/08	\$265,000	\$210,000	1340	8	1962	3	12825	N	N	810 S 301ST PL
011	515160	0375	4/27/09	\$249,950	\$213,000	1250	8	1957	3	16953	N	N	1031 S 296TH PL
011	515160	0025	6/12/09	\$250,000	\$215,000	1800	8	1959	4	12000	N	N	1011 S 299TH PL
011	515160	0395	9/24/10	\$230,000	\$224,000	1450	8	1956	4	13272	N	N	29620 10TH PL S
011	515260	0030	9/11/08	\$282,665	\$225,000	1530	8	1967	3	11000	N	N	30224 8TH AVE 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	513710	0080	2/25/09	\$287,000	\$240,000	1250	8	1965	4	10416	Y	N	106 SW 299TH PL
011	233700	0160	9/4/09	\$272,000	\$240,000	1780	8	1989	4	9630	N	N	567 SW 298TH ST
011	186270	0060	8/11/10	\$255,000	\$246,000	1430	8	1983	4	11175	N	N	29514 4TH AVE S
011	515160	0470	6/7/10	\$270,000	\$256,000	1460	8	1963	4	12400	N	N	1134 S 299TH PL
011	662080	0060	10/21/08	\$325,000	\$262,000	1160	8	1979	4	9794	Y	N	104 SW 300TH PL
011	516201	0130	9/22/08	\$329,900	\$263,000	2770	8	1977	4	15120	N	N	28922 12TH AVE S
011	516200	0050	7/16/09	\$305,000	\$265,000	1340	8	1977	4	10500	N	N	1212 S 293RD PL
011	516201	0090	5/9/08	\$347,500	\$266,000	1310	8	1977	4	9000	N	N	28946 12TH AVE S
011	515160	0430	7/10/09	\$310,000	\$269,000	1410	8	1961	4	12000	N	N	1129 S 299TH PL
011	186270	0270	8/12/08	\$344,500	\$271,000	1510	8	1981	5	7650	Y	N	29609 3RD AVE S
011	201970	0030	10/27/08	\$340,000	\$274,000	1290	8	1979	4	9590	N	N	727 SW 298TH PL
011	516200	0210	3/25/08	\$371,300	\$280,000	2820	8	1977	4	10800	N	N	29309 13TH AVE S
011	515296	0440	4/14/10	\$300,000	\$281,000	2390	8	1975	4	10500	Y	N	1107 S 287TH PL
011	516201	0070	5/12/08	\$370,000	\$283,000	1370	8	1977	4	13750	N	N	28949 12TH AVE S
011	720580	0020	8/13/10	\$300,000	\$290,000	1950	8	1968	4	13350	Y	N	28817 11TH AVE S
011	516201	0080	2/15/08	\$420,000	\$312,000	1560	8	1977	4	12650	N	N	28953 12TH AVE S
011	516201	0030	12/3/09	\$345,000	\$312,000	2770	8	1977	4	9750	N	N	28931 12TH AVE S
011	720500	0220	6/20/08	\$411,000	\$318,000	1640	8	1978	5	9984	Y	N	29810 4TH AVE SW
011	515160	0125	4/16/08	\$435,000	\$330,000	1670	8	1961	4	12000	N	N	808 S 299TH PL
011	515296	0260	6/26/09	\$382,000	\$330,000	1890	8	1977	3	9603	Y	N	28641 11TH AVE S
011	515240	0010	11/14/08	\$410,000	\$332,000	2110	8	1965	4	14000	N	N	29333 9TH PL S
011	515160	0185	10/13/10	\$342,000	\$335,000	1440	8	1963	4	17424	N	N	828 S 299TH PL
011	513720	0120	6/10/10	\$369,900	\$351,000	1650	8	1968	4	9840	N	N	29610 2ND PL SW
011	515190	0300	4/27/09	\$415,000	\$353,000	1810	8	1961	4	11840	N	N	621 S 298TH ST
011	718300	0110	4/13/10	\$377,500	\$353,000	1410	8	1964	4	9900	Y	N	29607 2ND PL S
011	513730	0100	10/20/09	\$397,950	\$355,000	1400	8	1968	5	11592	Y	N	29626 2ND AVE SW
011	515210	0110	9/27/10	\$369,950	\$361,000	1330	8	1966	3	13860	Y	N	29505 9TH PL S
011	515180	0025	1/31/08	\$490,000	\$363,000	1530	8	1962	5	17850	Y	N	1033 S 295TH PL
011	516200	0290	12/28/08	\$445,000	\$365,000	1670	8	1976	4	7700	N	N	1305 S 295TH PL

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	515296	0220	1/6/10	\$400,000	\$365,000	1480	8	1980	4	9700	Y	N	915 S MARINE HILLS WAY
011	720580	0060	4/28/09	\$445,000	\$379,000	2230	8	1965	4	10800	Y	N	28844 11TH AVE S
011	119600	1240	9/16/08	\$478,200	\$381,000	1290	8	1979	3	12750	Y	N	110 SW 294TH ST
011	720531	0170	8/21/08	\$500,000	\$395,000	1340	8	1971	4	9200	Y	N	313 SW 297TH ST
011	186270	0220	3/13/09	\$480,000	\$403,000	1740	8	1980	4	8034	Y	N	29507 3RD AVE S
011	720532	0160	11/9/10	\$455,000	\$449,000	2850	8	1969	4	9576	Y	N	29806 2ND PL SW
011	515210	0040	3/25/08	\$438,500	\$330,000	1502	9	1967	4	12870	Y	N	824 S 295TH PL
011	515280	0050	2/19/08	\$460,000	\$343,000	1960	9	1972	3	15180	Y	N	945 S 293RD ST
011	515250	0100	7/1/09	\$400,000	\$347,000	2050	9	1969	4	15750	Y	N	726 S 294TH PL
011	515180	0065	9/16/08	\$438,000	\$349,000	1470	9	1965	4	15225	Y	N	29522 9TH PL S
011	776420	0150	1/13/09	\$430,000	\$355,000	1438	9	1984	4	11250	Y	N	103 S 297TH PL
011	720532	0180	9/10/10	\$365,000	\$355,000	1810	9	1978	4	8400	Y	N	29832 2ND PL SW
011	515298	0090	8/19/08	\$499,000	\$394,000	1610	9	1984	4	9425	Y	N	28805 5TH AVE S
011	720250	0030	2/9/10	\$436,000	\$401,000	3150	9	1978	4	11700	Y	N	159 S 293RD ST
011	515250	0020	10/6/10	\$440,000	\$431,000	2430	9	1963	4	24200	Y	N	29417 7TH PL S
011	720510	0070	4/21/09	\$515,000	\$437,000	1500	9	1977	5	13540	N	N	400 SW 297TH ST
011	515280	0220	4/8/08	\$578,850	\$438,000	2220	9	1973	4	18396	Y	N	29316 8TH AVE S
011	052104	9102	9/24/10	\$450,000	\$439,000	1580	9	1984	3	16117	Y	N	29810 1ST AVE S
011	515280	0110	10/28/09	\$495,000	\$443,000	2400	9	1973	4	13708	N	N	912 S 293RD ST
011	515293	0040	11/20/09	\$500,000	\$450,000	2210	9	1987	3	9833	Y	N	813 S MARINE HILLS WAY
011	515292	0110	7/1/08	\$590,000	\$459,000	2250	9	1974	4	11948	Y	N	28828 7TH AVE S
011	515296	0160	3/25/10	\$520,000	\$484,000	1400	9	1976	3	9250	Y	N	28609 9TH AVE S
011	062104	9064	3/4/10	\$525,000	\$486,000	3640	9	1989	4	13003	Y	N	29628 8TH AVE SW
011	515240	0120	5/27/10	\$535,000	\$506,000	1670	9	2002	3	15730	Y	N	917 S 294TH PL
011	515290	0060	9/8/10	\$528,000	\$513,000	1970	9	1970	4	16480	Y	N	611 S 291ST ST
011	515230	0020	1/22/09	\$621,000	\$514,000	3500	9	2004	3	14915	Y	N	963 S 293RD ST
011	515298	0220	5/22/08	\$675,000	\$518,000	2460	9	1976	4	8360	Y	N	28913 5TH AVE S
011	720510	0090	9/27/10	\$539,950	\$527,000	1750	9	1985	3	12800	Y	N	416 SW 297TH ST
011	515298	0180	12/10/09	\$637,500	\$577,000	3520	9	1976	5	13200	Y	N	421 S 289TH ST

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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	0905	6/7/10	\$660,000	\$627,000	4650	9	1954	5	16000	Y	N	29219 2ND AVE SW
011	891420	0250	6/16/09	\$440,000	\$380,000	3290	10	1990	3	8175	Y	N	144 S 299TH PL
011	515296	0010	1/7/09	\$530,000	\$437,000	2040	10	1980	4	10025	Y	N	833 S MARINE HILLS WAY
011	515330	0050	6/10/10	\$518,950	\$493,000	3180	10	1990	3	9001	Y	N	929 S 291ST ST
011	515296	0780	7/9/09	\$623,900	\$542,000	2798	10	2006	3	11875	Y	N	854 S MARINE HILLS WAY
011	119600	1580	1/15/09	\$880,000	\$727,000	4685	11	2008	3	11900	Y	N	501 SW 293RD ST
011	720520	0050	8/19/08	\$1,050,000	\$829,000	2050	11	2007	3	9900	Y	N	619 S 297TH ST
014	142103	9067	2/9/10	\$168,500	\$155,000	1620	7	1962	3	17500	N	N	33417 43RD AVE SW
014	416790	0060	6/7/10	\$184,950	\$176,000	1180	7	1979	3	9030	N	N	2126 SW 309TH CT
014	321020	0350	4/17/08	\$245,000	\$186,000	1190	7	1967	5	9900	N	N	5309 SW DASH POINT RD
014	122103	9166	6/26/09	\$215,200	\$186,000	1360	7	1983	4	16555	N	N	30430 21ST AVE SW
014	189870	0030	10/7/08	\$237,500	\$190,000	1200	7	1971	3	9595	N	N	31424 51ST AVE SW
014	189870	0120	9/4/09	\$219,250	\$193,000	1200	7	1972	4	7920	N	N	31438 50TH AVE SW
014	873219	0900	7/10/08	\$255,000	\$199,000	1080	7	1979	3	7500	N	N	4922 SW 326TH PL
014	515320	0360	6/26/08	\$259,500	\$201,000	1060	7	2007	3	16000	N	N	30175 12TH AVE SW
014	321020	0376	7/20/09	\$234,500	\$204,000	1180	7	1978	3	11468	N	N	5100 SW 316TH PL
014	515320	0646	8/17/09	\$239,900	\$211,000	1380	7	1957	4	18000	N	N	1346 SW DASH POINT RD
014	184080	0065	8/5/09	\$243,000	\$213,000	1280	7	1973	3	15200	N	N	31008 50TH AVE SW
014	195460	0171	10/15/08	\$265,950	\$214,000	1100	7	1962	3	13950	N	N	29853 8TH AVE SW
014	416730	0140	4/5/10	\$230,000	\$215,000	1430	7	1976	3	7548	N	N	2408 SW 306TH PL
014	515320	0566	4/21/09	\$259,950	\$221,000	1160	7	1994	3	15246	N	N	30426 16TH AVE SW
014	142103	9053	7/22/10	\$230,000	\$221,000	1810	7	2008	3	26872	N	N	4327 SW 335TH ST
014	416730	0340	6/18/09	\$264,000	\$228,000	1370	7	1977	3	7350	N	N	2111 SW 306TH PL
014	416790	0180	7/1/09	\$269,000	\$233,000	1430	7	1976	3	8625	N	N	2239 SW 309TH ST
014	515320	0502	8/25/09	\$267,500	\$235,000	1270	7	1959	3	27000	N	N	30021 8TH AVE SW
014	515320	0415	12/27/10	\$235,000	\$235,000	1280	7	1960	4	24880	Y	N	30049 10TH AVE SW
014	321020	0405	2/19/10	\$275,000	\$254,000	1747	7	1944	3	19467	N	N	5129 SW DASH POINT RD
014	514930	0020	3/12/08	\$340,000	\$255,000	1120	7	1977	3	14800	N	N	1533 SW 308TH PL
014	211650	0070	8/17/09	\$290,000	\$255,000	1620	7	1982	3	12420	N	N	4461 SW 313TH ST

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	416790	0190	9/24/08	\$322,000	\$257,000	1370	7	1976	3	10800	N	N	2236 SW 309TH ST
014	515320	0180	7/20/09	\$300,000	\$261,000	1350	7	1950	3	23300	Y	N	1248 SW 300TH PL
014	515320	0410	1/22/10	\$289,800	\$266,000	2087	7	1962	4	15500	N	N	30037 10TH AVE SW
014	514930	0340	6/30/08	\$350,000	\$272,000	1290	7	1978	3	14000	N	N	1420 SW 306TH ST
014	195460	0101	4/29/10	\$377,000	\$354,000	1960	7	1961	3	13485	Y	N	29876 12TH AVE SW
014	195460	0111	8/20/10	\$367,500	\$356,000	1400	7	1971	3	13020	Y	N	29864 11TH AVE SW
014	112103	9048	11/25/08	\$650,000	\$529,000	1360	7	1948	3	26572	Y	Y	30817 50TH PL SW
014	112103	9071	10/27/08	\$762,500	\$615,000	2390	7	1936	3	48351	Y	Y	4342 SW 307TH ST
014	211572	0240	3/16/10	\$173,000	\$161,000	1340	8	1986	3	5000	N	N	4745 SW 315TH PL
014	873219	0530	12/24/08	\$230,000	\$189,000	1390	8	1978	3	7500	N	N	4801 SW 325TH PL
014	873219	0330	3/5/08	\$267,750	\$200,000	1240	8	1979	3	7725	N	N	32430 50TH PL SW
014	189832	0350	4/29/09	\$245,000	\$208,000	1220	8	1986	3	10962	N	N	32616 51ST PL SW
014	211572	0010	2/21/08	\$285,000	\$212,000	1750	8	1987	3	5000	N	N	4706 SW 314TH PL
014	211572	0440	4/28/09	\$257,500	\$219,000	1660	8	1986	3	5900	N	N	4720 SW 315TH PL
014	873219	0190	7/20/09	\$255,000	\$222,000	1340	8	1978	4	7200	N	N	4910 SW 324TH PL
014	189832	0220	2/10/09	\$270,000	\$225,000	1410	8	1986	3	9600	N	N	5131 SW 327TH PL
014	189831	0310	9/29/10	\$230,000	\$225,000	1130	8	1987	3	7741	N	N	5305 SW 324TH PL
014	189831	0380	12/2/09	\$249,950	\$226,000	1850	8	1984	4	9066	N	N	5225 SW 324TH PL
014	873219	0440	8/6/08	\$290,000	\$228,000	1380	8	1978	3	7000	N	N	32428 50TH CT SW
014	189832	0280	3/20/08	\$308,000	\$232,000	1660	8	1986	3	7746	N	N	32712 51ST PL SW
014	873218	0030	9/19/08	\$291,000	\$232,000	1440	8	1985	3	7210	N	N	32610 47TH AVE SW
014	211572	0250	3/31/09	\$275,000	\$232,000	1530	8	1986	3	5000	N	N	4739 SW 315TH PL
014	189830	0040	11/12/10	\$240,250	\$237,000	1550	8	1983	3	7754	N	N	32421 51ST AVE SW
014	189830	0100	4/27/10	\$252,900	\$238,000	1630	8	1983	4	8623	N	N	32524 52ND PL SW
014	189830	0260	3/13/08	\$320,000	\$240,000	1450	8	1985	4	7700	N	N	5217 SW 326TH ST
014	873218	0130	6/26/08	\$309,000	\$240,000	1130	8	1985	4	10010	N	N	32606 46TH CT SW
014	189830	0170	10/6/08	\$299,950	\$240,000	1370	8	1983	3	8380	N	N	32533 52ND PL SW
014	122103	9128	11/9/10	\$245,655	\$242,000	1960	8	1986	3	9583	N	N	30836 26TH AVE SW
014	211572	0540	4/6/09	\$287,500	\$243,000	1720	8	1987	3	5000	N	N	4743 SW 314TH ST

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	873219	0720	5/19/09	\$284,000	\$243,000	1500	8	1979	3	8100	N	N	32719 50TH PL SW
014	873219	0540	2/19/08	\$328,450	\$245,000	1530	8	1978	3	7500	N	N	4809 SW 325TH PL
014	873219	0740	11/22/10	\$247,000	\$245,000	1360	8	1979	3	7725	N	N	4923 SW 327TH PL
014	873219	1020	9/9/09	\$285,000	\$252,000	1390	8	1979	4	8625	N	N	32619 49TH CT SW
014	184080	0110	6/15/09	\$293,500	\$253,000	2070	8	1958	3	14375	N	N	31019 48TH AVE SW
014	211572	0550	6/24/09	\$295,000	\$255,000	1920	8	1987	3	5000	N	N	4737 SW 314TH PL
014	211570	0090	5/22/09	\$299,900	\$257,000	2160	8	1979	3	8750	N	N	4742 SW 313TH PL
014	189832	0010	11/19/09	\$285,000	\$257,000	2300	8	1987	3	7402	N	N	5122 SW 326TH PL
014	211572	0270	5/19/10	\$273,000	\$258,000	1540	8	1986	3	5000	N	N	4727 SW 315TH PL
014	211570	0080	9/29/08	\$340,000	\$272,000	1660	8	1980	3	7700	N	N	4738 SW 313TH PL
014	802950	0250	6/25/08	\$359,950	\$279,000	2180	8	1989	3	8777	N	N	32824 48TH CT SW
014	873218	0230	10/21/10	\$298,950	\$294,000	1240	8	1985	3	77101	N	N	32604 45TH CT SW
014	893760	0020	7/20/09	\$347,500	\$303,000	2490	8	1971	3	13426	N	N	30244 25TH AVE SW
014	189890	0230	8/25/10	\$322,000	\$312,000	2100	8	1999	3	10609	N	N	33003 47TH AVE SW
014	893750	0160	4/19/10	\$340,000	\$319,000	1420	8	1964	4	17050	N	N	30040 24TH AVE SW
014	102103	9046	12/16/10	\$330,000	\$329,000	2760	8	1986	3	25145	N	N	31704 53RD AVE SW
014	102103	9019	12/7/09	\$370,000	\$335,000	2470	8	1989	3	43560	N	N	5207 SW 318TH CT
014	102103	9018	11/23/09	\$400,000	\$361,000	2100	8	1989	3	40225	N	N	31722 53RD AVE SW
014	515320	0116	7/24/08	\$462,000	\$362,000	1809	8	2008	3	18642	Y	N	29816 MARINE VIEW DR SW
014	189890	0180	1/27/09	\$450,000	\$373,000	1930	8	1999	3	14897	N	N	4622 SW 330TH CT
014	515320	0135	7/24/09	\$431,000	\$376,000	1860	8	1962	4	12700	Y	N	29848 MARINE VIEW DR SW
014	195460	0025	8/11/10	\$399,000	\$385,000	1850	8	1977	3	24400	Y	N	1002 SW 298TH ST
014	189890	0130	7/18/08	\$520,000	\$406,000	2130	8	1999	3	16608	N	N	33024 47TH AVE SW
014	178990	0020	4/16/10	\$440,000	\$412,000	1890	8	1960	3	27000	N	N	2266 SW 313TH ST
014	416780	0130	11/8/10	\$418,000	\$413,000	1810	8	1969	4	9600	Y	N	2442 SW 308TH PL
014	515320	0046	9/29/10	\$425,000	\$415,000	2180	8	1961	4	15030	Y	N	1425 SW 296TH ST
014	416660	0658	2/3/10	\$490,000	\$450,000	1500	8	1986	4	19601	Y	N	30525 26TH AVE SW
014	416660	0652	3/28/08	\$600,000	\$453,000	1830	8	1986	4	21652	Y	N	30425 26TH AVE S
014	062104	9129	4/8/08	\$600,000	\$454,000	1900	8	1987	3	14875	Y	N	1232 SW 296TH ST

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	515320	0310	9/15/09	\$550,000	\$487,000	2190	8	1961	4	45302	Y	N	1295 SW 301ST ST
014	515320	0055	11/11/09	\$611,500	\$550,000	2170	8	1996	3	32400	Y	N	29865 MARINE VIEW DR SW
014	062104	9065	10/14/08	\$799,000	\$642,000	1770	8	1959	4	27970	Y	Y	1228 SW 296TH ST
014	012103	9073	7/17/09	\$835,000	\$727,000	1978	8	1989	3	34419	Y	Y	3140 SW 302ND PL
014	802950	0370	7/17/09	\$375,000	\$326,000	2470	9	1989	3	9739	N	N	4809 SW 329TH WAY
014	802952	0180	7/25/08	\$420,000	\$329,000	2980	9	1994	3	11605	N	N	5001 SW 329TH WAY
014	802952	0230	8/20/09	\$424,000	\$372,000	3000	9	1993	3	15665	N	N	4922 SW 329TH WAY
014	802950	0410	12/21/10	\$375,000	\$374,000	2990	9	1989	3	16507	N	N	4814 SW 330TH CT
014	802950	0040	7/31/09	\$429,000	\$375,000	2660	9	1989	3	8258	N	N	4622 SW 328TH PL
014	189890	0310	9/3/08	\$497,000	\$394,000	3100	9	2002	3	13086	N	N	33301 47TH AVE SW
014	005070	0170	12/5/08	\$553,410	\$451,000	2930	9	1992	3	15427	N	N	30308 17TH AVE SW
014	416660	0477	6/17/10	\$500,000	\$476,000	3405	9	2007	3	11250	N	N	30304 30TH AVE SW
014	112103	9058	4/20/10	\$581,050	\$545,000	3660	9	1982	3	32234	Y	Y	30855 50TH PL SW
014	416660	0140	12/17/10	\$736,000	\$733,000	2180	9	1930	4	18833	Y	Y	2820 SW 300TH PL
014	802952	0050	10/21/09	\$405,000	\$362,000	2320	10	1999	3	10080	Y	N	33105 49TH AVE SW
014	889420	0070	3/9/10	\$410,000	\$380,000	3297	10	2005	3	9773	N	N	30512 24TH AVE SW
014	416660	0400	11/17/10	\$475,000	\$470,000	3977	10	2006	3	17094	N	N	2836 SW 302ND PL
014	889420	0170	4/28/10	\$527,000	\$495,000	3186	10	2005	3	10853	Y	N	2415 SW 305TH ST
014	058755	0230	7/14/09	\$625,000	\$543,000	2510	10	1989	3	25180	Y	N	3517 SW 310TH CT
014	889420	0050	1/19/10	\$610,000	\$558,000	3336	10	2006	3	9773	Y	N	30502 24TH AVE SW
014	889420	0090	11/4/09	\$630,000	\$565,000	4471	10	2005	3	9609	N	N	30519 24TH AVE SW
014	515320	0107	3/8/10	\$650,000	\$603,000	2650	10	1989	3	14163	Y	N	29821 12TH AVE SW
014	062104	9003	9/24/10	\$825,000	\$805,000	4000	10	1990	3	30056	Y	N	1439 SW 296TH ST
014	893760	0150	8/25/09	\$925,000	\$814,000	2374	10	2008	3	11872	Y	N	30225 25TH AVE SW
014	758200	0070	8/13/10	\$1,080,000	\$1,043,000	2300	10	1966	5	19124	Y	Y	31008 39TH PL SW
014	112103	9014	6/9/09	\$590,000	\$508,000	4620	11	2004	3	38332	N	N	4304 SW DASH POINT RD

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	052104	9083	12/2/10	\$393,000	DOR RATIO
009	119600	0035	4/1/10	\$278,250	DOR RATIO;FINANCIAL INSTITUTION RESALE
009	119600	0165	9/10/08	\$1,100,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
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	506740	0031	12/21/10	\$750,000	PREVIMP<=25K
009	720360	0005	11/3/09	\$253,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY
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	0655	2/8/10	\$668,864	IMP COUNT;QUIT CLAIM DEED; EXEMPT FROM EXC TAX
009	720360	0670	1/26/10	\$708,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
009	720360	0720	10/1/08	\$635,000	NEED TO ADD SALE WARNING!!!
009	953660	0650	7/2/10	\$235,000	%NETCOND;PREVIMP<=25K
009	953660	1430	3/25/08	\$632,000	OBSOL;FORCED SALE; NON-REPRESENTATIVE SALE
010	025130	0140	2/7/08	\$365,945	BANKRUPTCY - RECEIVER OR TRUSTEE;
010	506740	0155	12/24/08	\$305,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
010	516210	0360	7/24/08	\$319,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
010	516210	0470	2/8/08	\$93,000	DOR RATIO;QUIT CLAIM DEED;
010	720540	0195	10/11/10	\$82,500	DOR RATIO
010	752300	0060	8/18/10	\$266,007	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
010	752300	0260	6/23/09	\$220,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
010	752400	0160	1/8/08	\$273,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
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	894730	0010	10/20/08	\$51,093	DOR RATIO;QUIT CLAIM DEED;
010	953660	1110	4/9/08	\$244,048	QUIT CLAIM DEED; STATEMENT TO DOR
010	953660	1115	8/26/10	\$65,000	DOR RATIO;
010	953660	1115	11/6/09	\$140,250	PREVIMP<=25K;EXEMPT FROM EXCISE TAX
010	953660	1545	9/14/10	\$630,000	SHORT SALE
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 NEIGHBOR;
011	052104	9135	8/11/09	\$551,250	BANKRUPTCY - RECEIVER OR TRUSTEE; AUCTION SALE
011	119600	3900	5/28/09	\$20,000	DOR RATIO
011	119600	3930	4/16/08	\$260,000	DOR RATIO
011	119600	4224	6/25/08	\$64,000	DOR RATIO
011	513730	0040	4/14/09	\$350,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
011	515160	0055	4/14/09	\$290,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
011	515160	0460	6/27/08	\$300,000	SHORT SALE; FINANCIAL INSTITUTION RESALE
011	515180	0045	5/15/08	\$500,000	OBSOL;RELATED PARTY, FRIEND, OR NEIGHBOR
011	515220	0010	5/22/09	\$250,000	SHORT SALE
011	515230	0070	6/14/10	\$360,000	OBSOL

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	515270	0060	12/2/09	\$395,000	NO MARKET EXPOSURE; FRIEND, OR NEIGHBOR
011	515270	0120	2/17/09	\$475,000	NON-REPRESENTATIVE SALE
011	515280	0260	6/13/09	\$79,341	DOR RATIO;QUIT CLAIM DEED;
011	515296	0010	9/30/08	\$610,000	RELOCATION - SALE TO SERVICE
011	515296	0460	12/14/09	\$405,900	BANKRUPTCY - RECEIVER OR TRUSTEE;
011	515296	0460	3/25/10	\$325,200	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
011	515296	0500	1/27/09	\$490,000	SHORT SALE
011	515330	0180	7/28/10	\$370,000	DIAGNOSTIC OUTLIER RATIO
011	692860	0380	4/19/10	\$344,186	EXEMPT FROM EXCISE TAX
011	720530	0010	3/25/08	\$333,000	QUIT CLAIM DEED; PARTIAL INTEREST; TENANT
011	720535	0040	4/10/08	\$345,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	720535	0050	2/12/10	\$123,000	DOR RATIO;FINANCIAL INSTITUTION RESALE
011	720535	0070	6/18/08	\$147,500	QUIT CLAIM DEED
011	776420	0030	12/1/10	\$295,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
011	776420	0050	7/2/09	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	891420	0250	5/23/08	\$422,917	EXEMPT FROM EXCISE TAX
011	891420	0250	3/2/09	\$380,000	QUIT CLAIM DEED
014	012103	9109	2/4/10	\$120,000	PREVIMP<=25K
014	058755	0360	5/28/10	\$563,011	EXEMPT FROM EXCISE TAX
014	102103	9049	1/25/08	\$176,293	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
014	112103	9078	2/4/10	\$279,000	PREVIMP<=25K
014	112103	9081	11/20/08	\$335,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
014	142103	9060	3/18/10	\$112,000	DOR RATIO;OBSOL;FINANCIAL INSTITUTION RESALE
014	184090	0045	5/15/09	\$375,000	DOR RATIO
014	189830	0260	3/10/08	\$320,000	RELOCATION - SALE TO SERVICE
014	189832	0060	7/2/10	\$180,000	FINANCIAL INSTITUTION RESALE
014	189832	0280	3/17/08	\$308,000	RELOCATION - SALE TO SERVICE
014	189850	0100	5/8/08	\$268,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
014	189890	0180	1/27/09	\$450,000	RELOCATION - SALE TO SERVICE
014	195460	0025	8/12/10	\$414,834	RELOCATION - SALE TO SERVICE
014	195460	0125	3/24/08	\$460,000	DIAGNOSTIC OUTLIER RATIO
014	195460	0181	4/27/10	\$220,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
014	211570	0030	4/20/10	\$275,000	RELATED PARTY, FRIEND, OR NEIGHBOR
014	211572	0320	3/1/10	\$240,000	RELATED PARTY, FRIEND, OR NEIGHBOR
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;IMP. MULTI-PARCEL SALE
014	416770	0180	2/4/08	\$375,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
014	416790	0190	5/6/08	\$210,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	515320	0107	3/8/10	\$650,000	RELOCATION - SALE TO SERVICE
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	802950	0230	2/14/08	\$350,000	NEED TO ADD SALE WARNING!!!

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
014	802951	0050	3/14/08	\$380,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	873218	0020	9/24/09	\$275,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
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 EXECUTOR

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

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
009	720360	0440	12/9/2009	\$160,000	7,416	Y	N
009	953660	0007	8/19/2010	\$61,000	8,150	Y	Y
010	322204	9076	6/16/2008	\$700,000	168,031	N	N
010	542800	0060	7/6/2009	\$400,000	8,801	Y	N

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	953660	0007	3/1/2010	\$200,000	EXEMPT FROM EXCISE TAX;
010	322204	9123	12/30/2009	\$1,332,500	MULTI-PARCEL SALE; MOBILE HOME;
010	322204	9180	12/30/2009	\$1,332,500	MULTI-PARCEL SALE; MOBILE HOME;
010	322204	9188	12/30/2009	\$1,332,500	MULTI-PARCEL SALE; MOBILE HOME;
010	720540	0015	6/23/2008	\$100,000	INCLUDED ACCY.
010	720551	0360	9/30/2008	\$710,000	MULTI-PARCEL SALE;
010	953660	1570	10/8/2008	\$22,000	UNBUILDABLE
010	953660	1585	6/25/2010	\$150,000	INCLUDED IMPROVEMENT
010	953660	1960	11/30/2009	\$175,000	INCLUDED ACCY.
010	953660	2065	9/20/2010	\$207,000	QUIT CLAIM DEED; RELATED PARTY,
011	052104	9174	8/20/2008	\$1,150,000	MULTI-PARCEL SALE;
011	720531	0070	9/10/2009	\$120,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
011	720531	0080	10/28/2010	\$110,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
014	062104	9001	9/25/2008	\$1,295,000	MULTI-PARCEL SALE;
014	102103	9024	9/18/2008	\$200,000	QUIT CLAIM DEED;
014	112103	9097	11/17/2009	\$198,330	TAX; MULTI-PARCEL SALE;
014	515320	0325	11/9/2009	\$145,000	UNBUILDABLE

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 of 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

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Lloyd Hara
Assessor

As we start preparations for the 2011 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 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;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved 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 and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2011 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor