

Residential Revalue
2011 Assessment Roll

SOUTH AUBURN
AREA 87

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: South Auburn / 87

Previous Physical Inspection: 2007

Improved Sales:

Number of Sales: 288

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	\$88,000	\$143,100	\$231,100			
2011 Value	\$72,000	\$120,600	\$192,600	\$214,000	90.0%	14.44%
Change	-\$16,000	-\$22,500	-\$38,500			
% Change	-18.2%	-15.7%	-16.7%			

*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	\$91,700	\$137,400	\$229,100
2011 Value	\$75,900	\$116,300	\$192,200
Percent Change	-17.2%	-15.4%	-16.1%

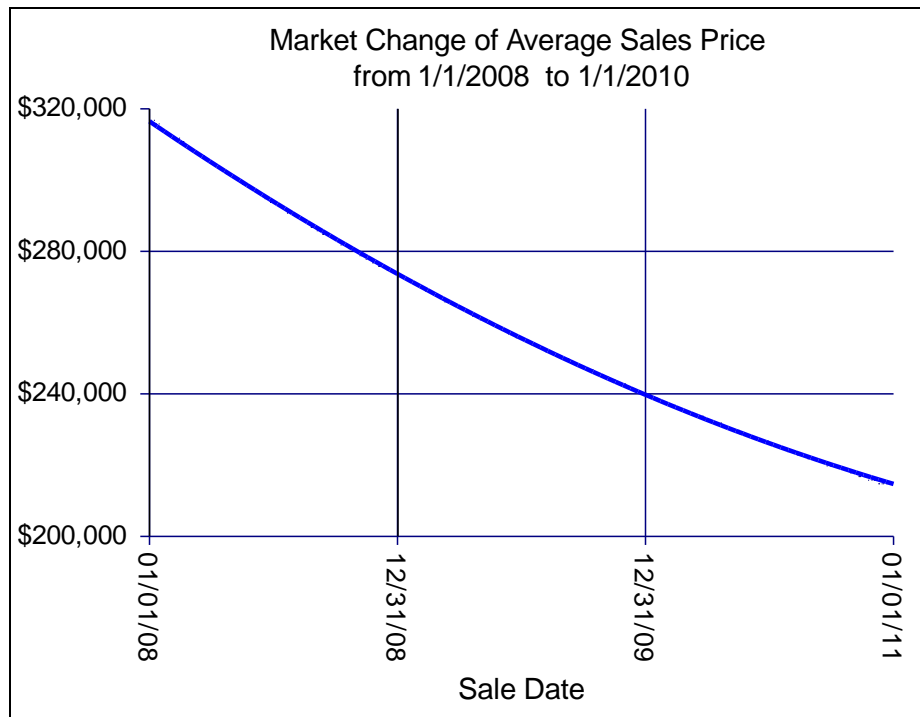
Number of one to three unit residences in the Population: 2987

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, a parcel with a house (year built >2000) had higher average ratios (Assessed Value\Sales Price) than other properties and required a further downward adjustment.

We recommend posting these values for the 2011 Assessment Roll.

Market Change of Average Sale Price in Area 87

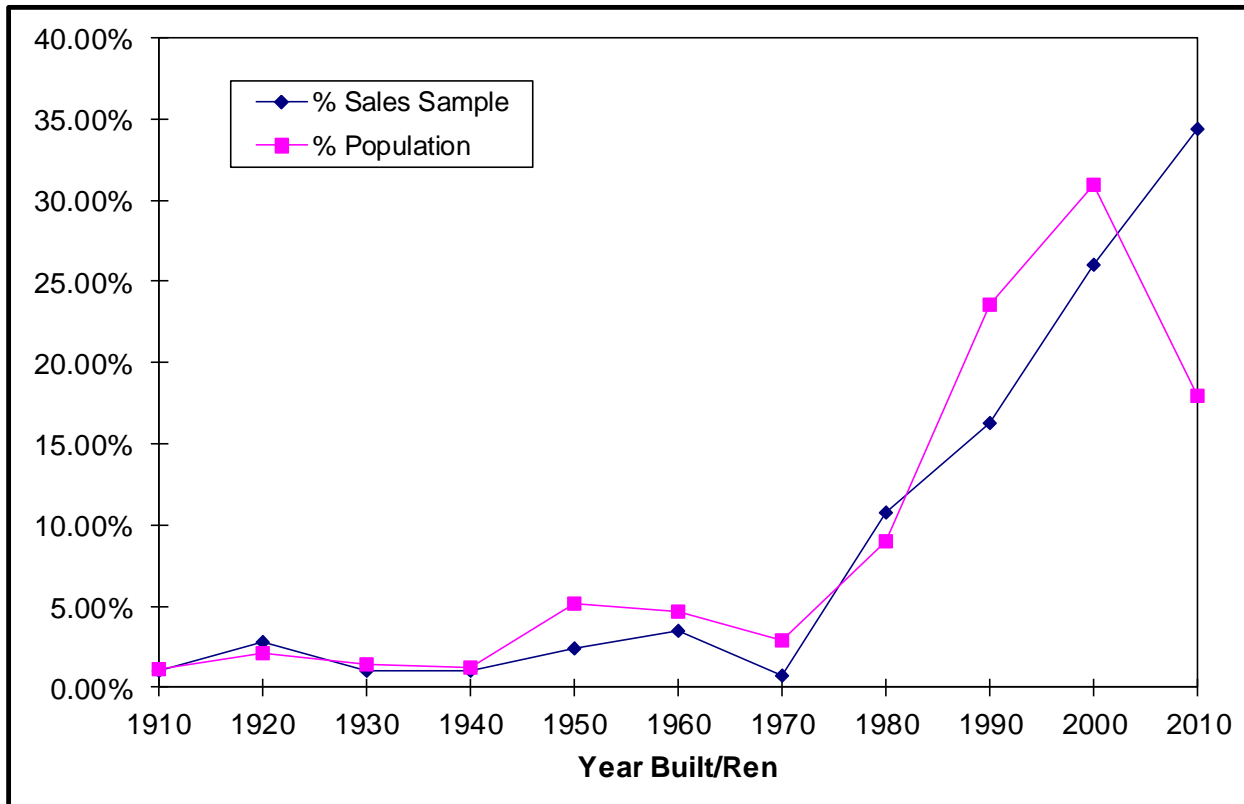
From 1/1/2008 to 1/1/2011



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	3	1.04%
1920	8	2.78%
1930	3	1.04%
1940	3	1.04%
1950	7	2.43%
1960	10	3.47%
1970	2	0.69%
1980	31	10.76%
1990	47	16.32%
2000	75	26.04%
2010	99	34.38%
	288	

Population		
Year Built/Ren	Frequency	% Population
1910	32	1.07%
1920	63	2.11%
1930	41	1.37%
1940	37	1.24%
1950	155	5.19%
1960	138	4.62%
1970	85	2.85%
1980	270	9.04%
1990	705	23.60%
2000	924	30.93%
2010	537	17.98%
	2987	

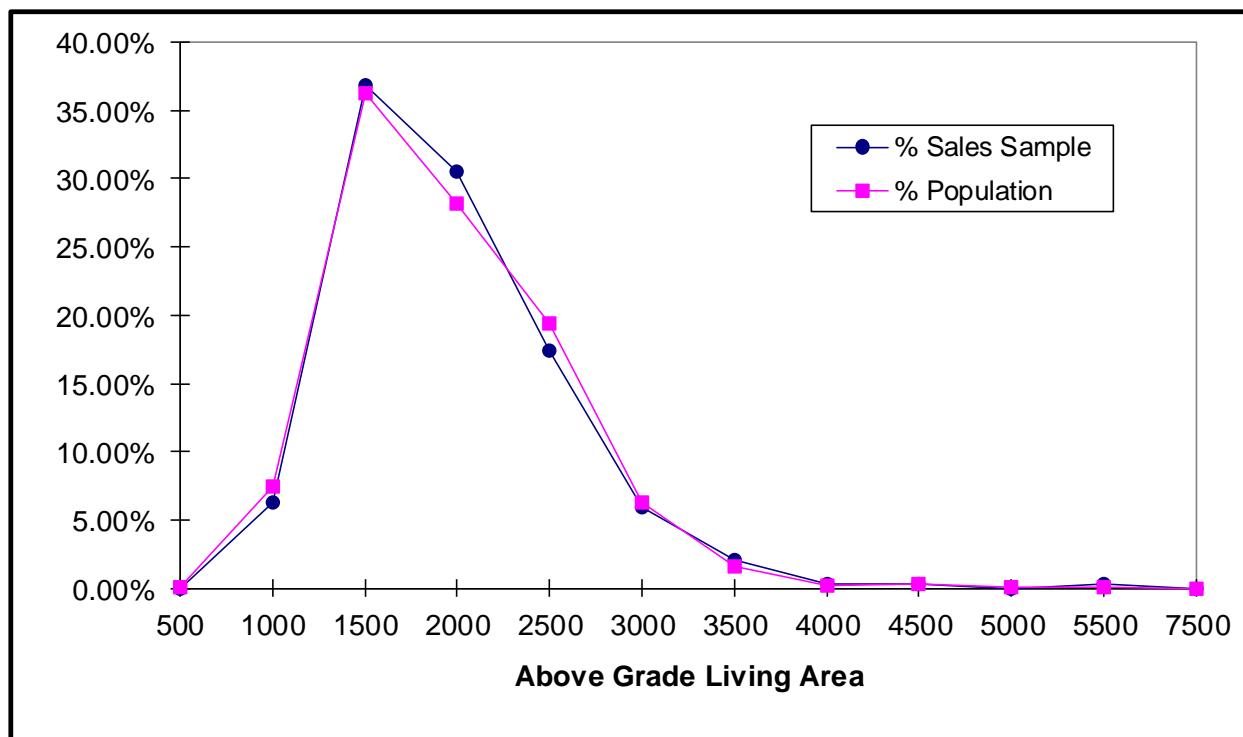


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	18	6.25%
1500	106	36.81%
2000	88	30.56%
2500	50	17.36%
3000	17	5.90%
3500	6	2.08%
4000	1	0.35%
4500	1	0.35%
5000	0	0.00%
5500	1	0.35%
7500	0	0.00%
	288	

Population		
AGLA	Frequency	% Population
500	3	0.10%
1000	222	7.43%
1500	1085	36.32%
2000	841	28.16%
2500	580	19.42%
3000	189	6.33%
3500	48	1.61%
4000	6	0.20%
4500	8	0.27%
5000	3	0.10%
5500	2	0.07%
7500	0	0.00%
	2987	



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.

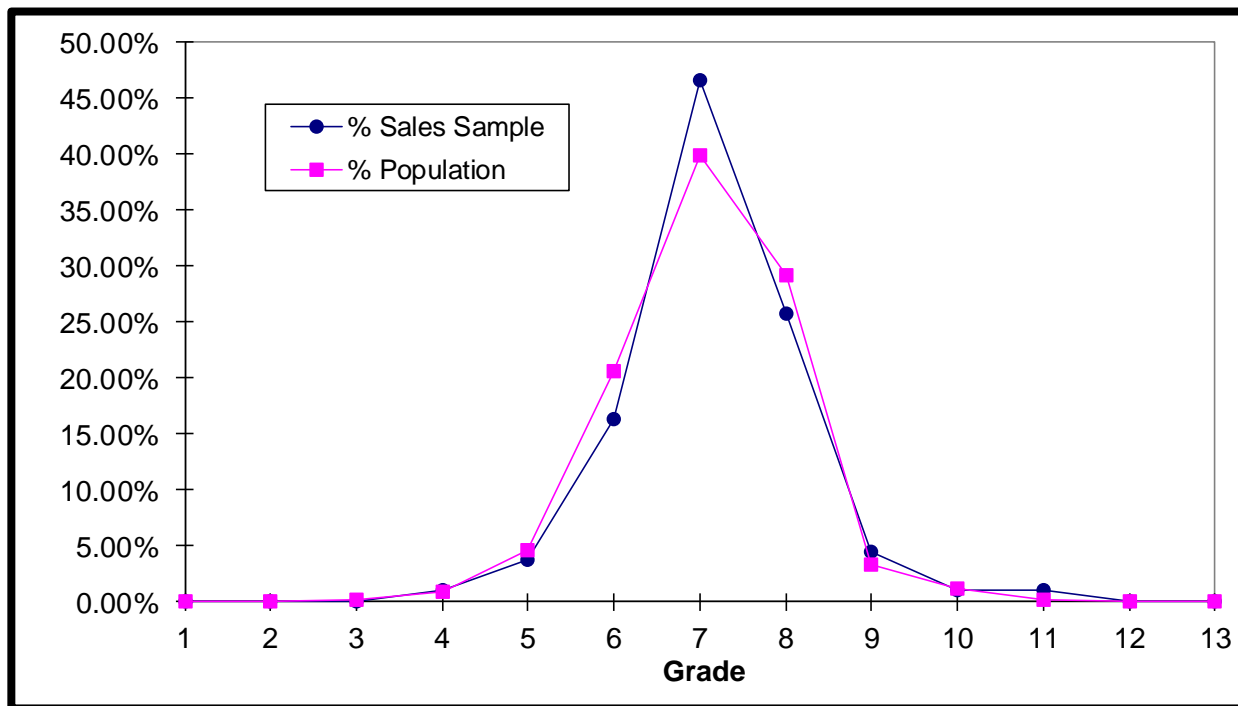
Sales Sample Representation of Population - Grade

Sales Sample

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	1.04%
5	11	3.82%
6	47	16.32%
7	134	46.53%
8	74	25.69%
9	13	4.51%
10	3	1.04%
11	3	1.04%
12	0	0.00%
13	0	0.00%
288		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	4	0.13%
4	27	0.90%
5	136	4.55%
6	617	20.66%
7	1191	39.87%
8	872	29.19%
9	100	3.35%
10	36	1.21%
11	4	0.13%
12	0	0.00%
13	0	0.00%
2987		



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

Annual Update Process

Effective Date of Appraisal: January 1, 2011

Date of Appraisal Report: July 7, 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 3 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a 16.7% 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 .833, 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, a parcel with a house (year built >2000) had higher average ratios (Assessed Value\Sales Price) than other properties and required a further downward adjustment.

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 288 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 90.0%. 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 -16.1%. 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 87 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

-15.43%

Year Built >2000

Yes

% Adjustment

-18.18%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a house (Year Built>2000) would *approximately* receive a -18.18% downward adjustment. 508 parcels in the improved population would receive this adjustment. There were 97 sales.

Generally New House parcels were at a higher assessment level than the rest of the population. This model corrects for these strata differences.

83% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 87 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	0.674	-32.6%
2/1/2008	0.683	-31.7%
3/1/2008	0.692	-30.8%
4/1/2008	0.701	-29.9%
5/1/2008	0.710	-29.0%
6/1/2008	0.719	-28.1%
7/1/2008	0.728	-27.2%
8/1/2008	0.737	-26.3%
9/1/2008	0.747	-25.3%
10/1/2008	0.756	-24.4%
11/1/2008	0.765	-23.5%
12/1/2008	0.774	-22.6%
1/1/2009	0.783	-21.7%
2/1/2009	0.792	-20.8%
3/1/2009	0.800	-20.0%
4/1/2009	0.810	-19.0%
5/1/2009	0.819	-18.1%
6/1/2009	0.828	-17.2%
7/1/2009	0.837	-16.3%
8/1/2009	0.846	-15.4%
9/1/2009	0.855	-14.5%
10/1/2009	0.864	-13.6%
11/1/2009	0.873	-12.7%
12/1/2009	0.882	-11.8%
1/1/2010	0.891	-10.9%
2/1/2010	0.901	-9.9%
3/1/2010	0.909	-9.1%
4/1/2010	0.918	-8.2%
5/1/2010	0.927	-7.3%
6/1/2010	0.936	-6.4%
7/1/2010	0.945	-5.5%
8/1/2010	0.954	-4.6%
9/1/2010	0.964	-3.6%
10/1/2010	0.973	-2.7%
11/1/2010	0.982	-1.8%
12/1/2010	0.991	-0.9%
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	0.701	\$368,000
Sale 2	\$475,000	10/1/2009	0.864	\$410,000
Sale 3	\$515,000	7/1/2010	0.945	\$487,000

* The adjusted sale price has been rounded.

Annual Update Ratio Study Report (Before)

2010 Assessments

District/Team: SW Team 3	Appr. Date: 1/1/2010	Date of Report: 7/7/2011	Sales Dates: 1/2008 - 12/2010
Area 87 SOUTH AUBURN	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	288
Mean Assessed Value	231,100
Mean Adj. Sales Price	214,000
Standard Deviation AV	72,572
Standard Deviation SP	76,902

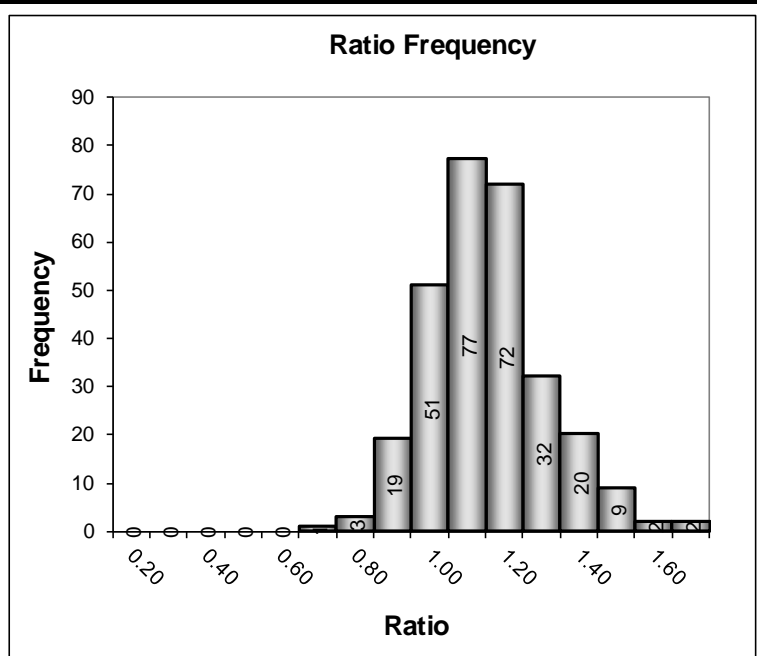
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	1.106
Median Ratio	1.089
Weighted Mean Ratio	1.080

UNIFORMITY	
Lowest ratio	0.691
Highest ratio:	1.798
Coefficient of Dispersion	11.11%
Standard Deviation	0.160
Coefficient of Variation	14.48%
Price Related Differential (PRD)	1.024

RELIABILITY	
95% Confidence: Median	
Lower limit	1.072
Upper limit	1.115
95% Confidence: Mean	
Lower limit	1.087
Upper limit	1.124

SAMPLE SIZE EVALUATION	
N (population size)	2987
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.160
Recommended minimum:	41
Actual sample size:	288
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	153
# ratios above mean:	135
z:	1.061
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 87

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

Annual Update Ratio Study Report (After)

2011 Assessments

District/Team: Team 3	Appr. Date: 1/1/2011	Date of Report: 7/11/2011	Sales Dates: 1/2008 - 12/2010
Area SOUTH AUBURN	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	288
Mean Assessed Value	192,600
Mean Sales Price	214,000
Standard Deviation AV	59,488
Standard Deviation SP	76,902

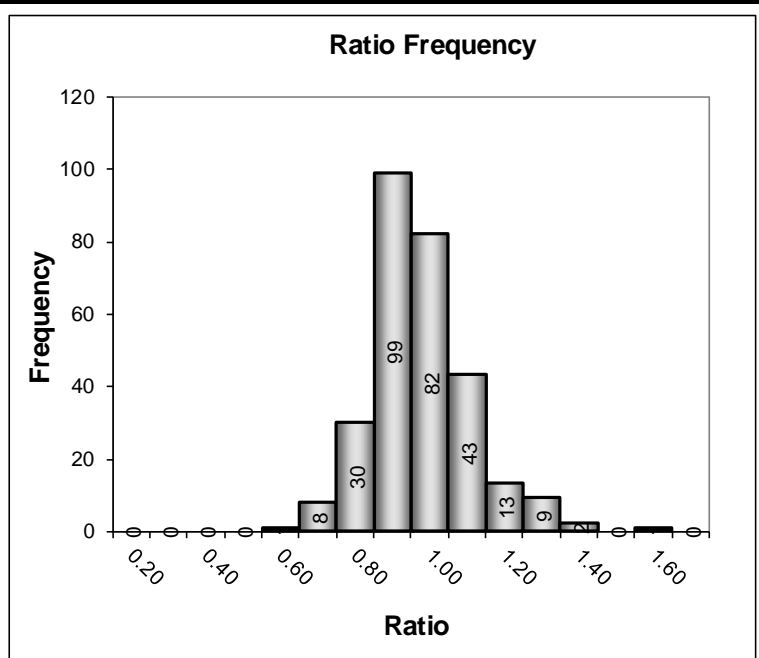
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.922
Median Ratio	0.905
Weighted Mean Ratio	0.900

UNIFORMITY	
Lowest ratio	0.582
Highest ratio:	1.511
Coefficient of Dispersion	10.97%
Standard Deviation	0.133
Coefficient of Variation	14.44%
Price Related Differential (PRD)	1.025

RELIABILITY	
95% Confidence: Median	
Lower limit	0.884
Upper limit	0.925
95% Confidence: Mean	
Lower limit	0.907
Upper limit	0.937

SAMPLE SIZE EVALUATION	
N (population size)	2987
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.133
Recommended minimum:	28
Actual sample size:	288
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	159
# ratios above mean:	129
z:	1.768
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 87

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 87
(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
017	335640	4460	5/1/09	\$102,500	\$84,000	610	4	1908	3	7940	N	N	406 MAIN ST
017	335640	4460	10/23/08	\$130,572	\$100,000	610	4	1908	3	7940	N	N	406 MAIN ST
017	335640	4345	5/24/10	\$124,500	\$116,000	560	4	1938	4	40000	N	N	330 5TH AVE N
017	885600	4675	2/24/09	\$110,000	\$88,000	780	5	1928	3	10891	N	N	239 MILWAUKEE BLVD S
017	335640	1940	12/3/08	\$138,000	\$107,000	860	5	1938	5	19400	N	N	205 8TH AVE N
017	335640	4140	6/2/09	\$143,000	\$118,000	1310	5	1912	5	13358	N	N	512 MAIN ST
017	132104	9059	5/6/08	\$220,000	\$157,000	840	5	1918	3	9600	N	N	509 C ST SW
017	885600	4845	12/6/10	\$185,000	\$184,000	1070	5	1947	3	8000	N	N	239 TACOMA BLVD S
017	954300	0040	6/17/09	\$130,000	\$108,000	820	6	1950	3	6000	N	N	410 1ST AVE S
017	335640	4370	12/9/09	\$125,000	\$111,000	1080	6	1922	4	10980	N	N	316 5TH AVE N
017	335640	4340	10/24/08	\$185,000	\$141,000	1430	6	1949	3	13600	N	N	334 5TH AVE N
017	335640	1274	7/22/09	\$170,000	\$143,000	1120	6	1992	3	12000	N	N	214 10TH AVE N
017	335640	7330	9/3/10	\$148,000	\$143,000	980	6	1992	3	13101	N	N	213 2ND AVE N
017	335640	4202	9/3/08	\$200,500	\$150,000	1100	6	1993	3	12015	N	N	324 6TH AVE N
017	885600	0540	5/7/09	\$199,500	\$164,000	1080	6	1911	4	9999	N	N	136 SEATTLE BLVD S
017	335640	3182	8/26/08	\$221,750	\$165,000	1280	6	1992	3	10007	N	N	311 BROADWAY
017	335640	3355	9/8/09	\$199,900	\$171,000	2150	6	1953	4	8001	N	N	327 6TH AVE N
017	335640	6610	5/28/08	\$244,000	\$175,000	1060	6	1980	3	10900	N	N	319 2ND AVE N
017	335640	3176	8/20/08	\$237,000	\$176,000	1090	6	1979	3	8000	N	N	628 CELERY AVE
017	335640	3184	6/12/09	\$215,000	\$179,000	1080	6	1991	3	10007	N	N	305 BROADWAY
017	335640	4593	3/20/08	\$274,950	\$192,000	1470	6	1998	3	7987	N	N	209 4TH AVE N
017	885600	4400	10/6/08	\$258,000	\$195,000	1610	6	1947	3	24000	N	N	321 TACOMA BLVD
017	335640	4410	8/26/08	\$280,000	\$209,000	1140	6	1995	3	8000	N	N	298 5TH AVE N
017	885600	4630	7/28/09	\$254,950	\$215,000	2004	6	1920	4	13129	N	N	220 TACOMA BLVD
017	885600	4525	6/18/08	\$162,000	\$117,000	1720	7	1979	3	8000	N	N	324 TACOMA BLVD
017	885600	0105	11/11/10	\$125,000	\$123,000	880	7	1980	3	7998	N	N	13 ALGONA BLVD S
017	335640	5155	4/13/10	\$137,900	\$127,000	1000	7	1966	3	11036	N	N	121 3RD AVE N
017	335640	2065	8/26/08	\$197,340	\$147,000	1420	7	1991	3	8003	N	N	306 9TH AVE N

Improved Sales Used in this Annual Update Analysis
Area 87
(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
017	954300	0930	8/17/10	\$155,000	\$149,000	1400	7	1981	3	9378	N	N	425 WASHINGTON BLVD
017	885600	1135	5/28/10	\$160,000	\$150,000	1330	7	1995	3	9697	N	N	21 4TH AVE S
017	335640	1195	3/4/09	\$189,900	\$152,000	1200	7	1981	3	8000	N	N	313 9TH AVE N
017	335640	7655	11/16/09	\$175,000	\$154,000	1490	7	1978	3	9583	N	N	38 2ND AVE N
017	012850	0110	12/16/08	\$204,000	\$159,000	1210	7	2002	3	4500	N	N	210 JUNCTION BLVD
017	335640	4124	5/30/09	\$200,000	\$165,000	1350	7	1978	3	9812	N	N	524 MAIN ST
017	335640	0990	6/23/09	\$198,250	\$165,000	1610	7	1930	4	8000	N	N	326 11TH AVE N
017	335640	4960	1/2/08	\$256,000	\$173,000	1380	7	1999	3	8787	N	N	37 3RD AVE N
017	885600	1410	8/29/08	\$238,000	\$177,000	1170	7	1987	3	10000	N	N	416 SEATTLE BLVD S
017	335640	7441	12/3/09	\$200,000	\$177,000	1230	7	2001	3	10603	N	N	142 3RD AVE N
017	885600	4846	12/1/09	\$206,000	\$182,000	1490	7	2004	3	7996	N	N	237 TACOMA BLVD
017	012850	0460	2/25/09	\$230,000	\$184,000	2350	7	2003	3	5082	N	N	429 IRON AVE
017	335640	3884	2/10/09	\$235,000	\$187,000	1460	7	2001	3	9608	N	N	559 ALGONA BLVD N
017	012850	0180	11/5/09	\$215,000	\$188,000	1570	7	2003	3	4500	N	N	224 JUNCTION BLVD
017	335640	5157	8/12/10	\$200,000	\$192,000	1470	7	2001	3	7281	N	N	322 ALGONA BLVD N
017	335640	0891	5/11/10	\$207,000	\$193,000	1540	7	2001	3	7039	N	N	1028 ALGONA BLVD N
017	954300	0060	9/11/09	\$229,950	\$197,000	1547	7	2009	3	4000	N	N	420 1ST AVE S
017	885600	0705	11/12/10	\$200,000	\$197,000	1530	7	1999	3	16000	N	N	209 SEATTLE BLVD S
017	954300	0070	4/23/10	\$214,750	\$199,000	1479	7	2009	3	4000	N	N	424 1ST AVE S
017	954300	0061	3/29/10	\$218,300	\$200,000	1545	7	2009	3	4000	N	N	422 1ST AVE S
017	885600	0375	5/1/08	\$284,000	\$202,000	1720	7	1985	3	9891	N	N	139 2ND AVE S
017	012850	0310	3/20/08	\$292,450	\$204,000	1880	7	2002	3	5000	N	N	306 JUNCTION BLVD
017	012850	0230	3/15/10	\$230,000	\$210,000	1240	7	2002	3	4500	N	N	204 JUNCTION BLVD
017	335640	6410	11/23/09	\$240,000	\$211,000	1665	7	2006	3	8876	N	N	330 2ND AVE N
017	012850	0320	4/9/10	\$230,000	\$212,000	2020	7	2003	3	5000	N	N	308 JUNCTION BLVD
017	335640	2708	12/7/09	\$249,637	\$221,000	2151	7	2009	3	8000	N	N	681 MAIN ST
017	335640	2705	7/28/08	\$302,097	\$222,000	1847	7	2008	3	8000	N	N	677 MAIN ST
017	335640	2706	3/19/09	\$275,000	\$222,000	2151	7	2009	3	8000	N	N	681 MAIN ST
017	335640	2702	9/11/09	\$260,950	\$224,000	1847	7	2008	3	8000	N	N	677 MAIN ST

Improved Sales Used in this Annual Update Analysis
Area 87
(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
017	335640	2707	9/25/08	\$300,000	\$226,000	1847	7	2008	3	8000	N	N	661 MAIN ST
017	012850	0320	11/19/10	\$229,000	\$226,000	2020	7	2003	3	5000	N	N	308 JUNCTION BLVD
017	335640	5794	4/24/08	\$320,000	\$227,000	2562	7	2008	3	5822	N	N	432 PULLMAN AVE
017	012850	0450	12/3/10	\$230,000	\$228,000	2350	7	2003	3	5081	N	N	430 COAL AVE
017	335640	4550	4/24/08	\$330,000	\$234,000	2080	7	2005	3	7992	N	N	419 MAIN ST
017	335640	2701	5/12/09	\$288,000	\$237,000	2151	7	2009	3	8000	N	N	689 MAIN ST
017	335640	2703	7/16/09	\$283,000	\$238,000	2151	7	2009	3	8000	N	N	667 MAIN ST
017	335640	2450	6/21/10	\$195,000	\$184,000	2306	8	2006	3	10000	N	N	213 7TH AVE N
017	335640	2455	3/10/10	\$215,000	\$196,000	2298	8	2006	3	10000	N	N	211 7TH AVE N
017	335640	2440	10/1/10	\$214,000	\$208,000	2298	8	2006	3	10000	N	N	207 7TH AVE N
017	335640	3170	7/24/09	\$275,000	\$232,000	2064	8	2009	3	8018	N	N	318 7TH AVE N
018	413689	0070	5/14/09	\$220,000	\$181,000	1730	8	1998	3	8616	N	N	4906 HIGHLAND CT SE
018	413702	0790	5/5/09	\$225,000	\$184,000	1520	8	1988	3	8880	N	N	5415 JAMES PL SE
018	413707	0070	1/24/09	\$249,950	\$197,000	2000	8	1995	3	7655	N	N	5018 HIGHLAND DR SE
018	413702	0010	4/1/10	\$223,000	\$205,000	1700	8	1988	3	8256	N	N	5309 MILL POND DR
018	413707	0250	10/14/09	\$240,000	\$208,000	1920	8	1993	3	6439	N	N	5315 NATHAN AVE SE
018	413702	0610	6/29/10	\$220,000	\$208,000	1690	8	1988	3	8544	N	N	5418 MILL POND DR
018	413695	0030	2/1/08	\$310,000	\$212,000	1340	8	1998	3	11023	Y	N	5101 FRANCIS CT SE
018	413702	0240	5/21/08	\$296,000	\$212,000	1840	8	1988	3	8578	N	N	5614 HAZEL AVE SE
018	413695	0040	7/1/08	\$305,000	\$222,000	1540	8	1998	3	8302	Y	N	5102 FRANCIS CT SE
018	413705	0130	8/25/08	\$299,900	\$223,000	1490	8	1990	3	8465	N	N	516 47TH ST SE
018	413702	0670	10/8/10	\$229,000	\$223,000	2450	8	1988	3	8975	N	N	5522 LAKELAND HILLS WAY SE
018	413689	0400	9/8/08	\$299,000	\$224,000	1610	8	1998	3	6814	N	N	5125 PERRY AVE SE
018	413707	0920	8/6/09	\$265,000	\$225,000	2090	8	1993	3	7354	N	N	1401 50TH ST SE
018	413695	0200	8/1/08	\$310,000	\$229,000	1720	8	1998	3	6194	N	N	5129 FRANCIS CT SE
018	413704	0280	11/10/08	\$300,000	\$230,000	1660	8	1990	3	11296	N	N	1157 57TH DR SE
018	413701	0660	10/1/10	\$237,000	\$231,000	1810	8	1998	3	12497	Y	N	4509 KENNEDY AVE SE
018	413707	0980	4/20/09	\$285,000	\$232,000	2450	8	1994	3	9147	N	N	1309 49TH ST SE
018	413702	0780	4/5/10	\$252,000	\$232,000	1820	8	1988	3	10740	N	N	5417 JAMES PL SE

Improved Sales Used in this Annual Update Analysis
Area 87
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413700	0820	5/15/08	\$330,000	\$236,000	2260	8	1986	3	10002	N	N	5109 MILL POND DR
018	413687	0610	7/27/09	\$280,000	\$236,000	1680	8	1998	3	6855	N	N	5122 NATHAN LOOP SE
018	413690	0260	1/14/08	\$351,500	\$238,000	1980	8	1997	3	8946	N	N	5318 QUINCY AVE SE
018	413694	0030	7/21/08	\$325,000	\$239,000	1760	8	1996	3	7004	N	N	619 53RD ST SE
018	413707	0570	9/24/09	\$280,000	\$241,000	2630	8	1995	3	8298	N	N	5213 OLIVE AVE SE
018	413687	0310	3/24/08	\$350,000	\$245,000	2420	8	1996	3	6635	N	N	5314 MARSHALL AVE SE
018	413690	0330	5/7/09	\$300,000	\$246,000	1920	8	1998	3	7864	N	N	5405 QUINCY AVE SE
018	413695	0230	5/13/10	\$267,000	\$248,000	1932	8	1998	3	6360	N	N	5109 FRANCIS CT SE
018	413690	0220	7/28/10	\$260,000	\$248,000	1570	8	1997	3	9920	N	N	5302 QUINCY AVE SE
018	413707	0370	2/13/08	\$363,000	\$249,000	2180	8	1994	3	7654	N	N	5302 NATHAN AVE SE
018	413687	0240	3/19/09	\$310,000	\$250,000	2230	8	1996	3	7446	N	N	5403 NATHAN LOOP SE
018	413704	0150	9/11/08	\$340,000	\$255,000	1840	8	1990	3	9372	N	N	1138 57TH PL SE
018	413698	0040	6/24/09	\$305,000	\$255,000	1720	8	2003	3	27600	Y	N	5223 HIGHLAND DR SE
018	413707	0470	8/25/09	\$300,000	\$256,000	2200	8	1996	3	6518	N	N	5109 OLIVE AVE SE
018	413704	0120	5/17/10	\$275,000	\$256,000	1850	8	1990	3	8887	N	N	1132 57TH PL SE
018	413700	0140	2/18/10	\$285,000	\$258,000	2320	8	1986	3	7650	Y	N	5011 MILL POND LOOP
018	413688	0410	6/11/09	\$312,300	\$259,000	2520	8	1995	3	7095	N	N	5615 EVERGREEN LOOP SE
018	413707	0230	3/5/10	\$285,000	\$259,000	2110	8	1993	3	6014	N	N	5227 NATHAN AVE SE
018	413701	0210	11/5/09	\$300,000	\$262,000	2080	8	1988	3	9928	N	N	901 52ND ST SE
018	413689	0300	1/10/08	\$395,000	\$267,000	1970	8	1998	3	7670	N	N	5114 PERRY AVE SE
018	413707	0340	7/2/10	\$285,000	\$269,000	2290	8	1994	3	7686	N	N	5318 NATHAN AVE SE
018	413690	0060	9/28/09	\$312,950	\$270,000	2200	8	1998	3	7436	N	N	5207 QUINCY AVE SE
018	413700	0800	10/12/09	\$311,000	\$270,000	2110	8	1988	3	9663	N	N	5029 MILL POND DR
018	413706	0430	11/16/09	\$310,000	\$272,000	2640	8	1994	3	8372	N	N	1302 57TH DR SE
018	413706	0120	12/4/08	\$352,400	\$273,000	2640	8	1994	3	8147	N	N	5428 HIGHLAND DR SE
018	413707	0730	8/10/10	\$285,000	\$273,000	2050	8	1995	3	7453	N	N	5619 HIGHLAND DR SE
018	413700	0630	10/19/09	\$317,000	\$276,000	2630	8	1988	3	7891	N	N	715 50TH ST SE
018	413707	0450	4/12/10	\$299,950	\$276,000	2190	8	1996	3	7421	N	N	5104 NATHAN AVE SE
018	413701	0040	5/23/08	\$386,700	\$277,000	2360	8	1987	3	10792	N	N	5226 MILL POND DR

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	413706	0310	8/3/10	\$290,000	\$277,000	1480	8	1994	3	8035	N	N	1211 57TH DR SE
018	413706	0440	8/20/08	\$374,950	\$279,000	2500	8	1994	3	8136	N	N	1228 57TH DR SE
018	413687	0090	4/18/08	\$395,900	\$280,000	2580	8	1998	3	7227	N	N	5121 NATHAN LOOP SE
018	413690	0090	7/21/08	\$381,000	\$280,000	2600	8	1998	3	7140	N	N	5119 QUINCY AVE SE
018	413706	0130	5/19/10	\$300,000	\$280,000	2430	8	1994	3	7936	N	N	5434 HIGHLAND DR SE
018	413689	0240	9/3/09	\$347,950	\$298,000	2320	8	1998	3	8582	N	N	5012 QUINCY AVE SE
018	413688	0520	9/23/10	\$320,000	\$310,000	2580	8	1996	3	8562	N	N	1502 55TH CT SE
018	413690	0150	2/12/10	\$343,500	\$311,000	2070	8	1998	3	7820	Y	N	5120 QUINCY AVE SE
018	413690	0110	12/14/10	\$327,000	\$325,000	2200	8	1998	3	6594	N	N	5109 QUINCY AVE SE
018	413706	0370	11/18/10	\$331,450	\$327,000	2560	8	1996	3	8485	N	N	1309 57TH DR SE
018	413689	0440	6/9/10	\$364,950	\$343,000	2400	8	1998	3	11039	N	N	5113 PERRY DR SE
018	413693	0570	8/16/10	\$259,000	\$248,000	2230	9	1998	3	7298	N	N	5524 ELIZABETH LOOP SE
018	413693	0650	3/23/09	\$317,000	\$256,000	2260	9	1998	3	7735	N	N	516 55TH WAY SE
018	413693	0440	1/17/08	\$417,000	\$283,000	3050	9	1999	3	7478	N	N	5632 ELIZABETH LOOP SE
018	413693	0500	1/23/08	\$432,950	\$295,000	2500	9	1999	3	9640	N	N	5620 ELIZABETH LOOP SE
018	413693	0350	8/11/09	\$376,000	\$319,000	2600	9	1999	3	6426	N	N	5533 ELIZABETH LOOP SE
018	413693	0550	4/21/10	\$349,500	\$323,000	2680	9	1998	3	6700	N	N	5532 ELIZABETH LOOP SE
018	413693	0160	4/21/08	\$482,500	\$341,000	2470	9	1998	3	8963	N	N	5531 ELIZABETH AVE SE
018	413693	0410	3/1/10	\$395,000	\$359,000	3110	9	1999	3	6824	N	N	5635 ELIZABETH LOOP SE
018	104350	0130	10/7/08	\$502,800	\$381,000	2760	9	1992	3	176418	N	N	4601 BRIDGET AVE SE
018	322105	9049	6/30/09	\$480,000	\$401,000	2670	9	1990	3	44022	N	N	5140 IRENE AVE SE
018	413693	0490	5/19/10	\$441,500	\$412,000	3090	9	1999	3	8812	N	N	5622 ELIZABETH LOOP SE
018	322105	9047	2/19/08	\$640,000	\$441,000	2740	9	1981	4	87910	N	N	5001 JASMINE AVE SE
018	104350	0130	6/16/10	\$515,000	\$485,000	2760	9	1992	3	176418	N	N	4601 BRIDGET AVE SE
018	413698	0280	7/20/09	\$435,750	\$367,000	2940	10	2004	3	8130	Y	N	5218 HIGHLAND DR SE
018	332105	9062	4/24/09	\$600,000	\$490,000	4390	10	2006	3	187308	N	N	5222 BRIDGET AVE SE
018	413698	0010	5/6/08	\$800,000	\$569,000	3370	10	2004	3	21760	Y	N	5323 HIGHLAND DR SE
018	312105	9048	11/24/10	\$500,000	\$494,000	3437	11	2007	3	203276	N	N	870 ORAVETZ RD SE
018	312105	9018	11/30/09	\$570,000	\$503,000	3626	11	2007	3	63293	N	N	850 ORAVETZ RD SE

Improved Sales Used in this Annual Update Analysis
Area 87
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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
018	104350	0090	3/31/10	\$931,500	\$855,000	5290	11	2006	3	177724	N	N	4233 47TH ST SE
019	335590	1080	8/27/09	\$135,000	\$115,000	1380	5	1908	4	15610	N	N	141 HOMER AVE
019	335540	0380	11/24/08	\$170,000	\$131,000	1680	5	1920	5	31043	N	N	567 VALENTINE AVE
019	335340	2370	8/11/09	\$155,500	\$132,000	1100	5	1944	4	6790	N	N	306 TACOMA BLVD S
019	335340	3000	6/11/09	\$171,000	\$142,000	1300	5	1914	4	15581	N	N	400 3RD AVE SW
019	335590	0810	4/17/08	\$232,000	\$164,000	970	5	1940	4	11200	N	N	105 2ND AVE SE
019	885600	3645	2/1/08	\$280,000	\$191,000	1310	5	1918	4	6905	N	N	221 3RD AVE NW
019	335340	1341	6/3/08	\$130,000	\$94,000	920	6	1960	3	18000	N	N	211 2ND AVE SW
019	335440	0426	4/21/10	\$110,000	\$102,000	760	6	1954	4	6101	N	N	219 PACIFIC AVE S
019	809390	0310	11/16/09	\$130,000	\$114,000	1060	6	1980	3	9450	N	N	717 3RD AVE NE
019	335340	1085	9/3/09	\$145,000	\$124,000	1350	6	1960	4	11200	N	N	218 2ND AVE SW
019	335340	0510	9/20/10	\$130,000	\$126,000	1110	6	1947	3	8400	N	N	149 3RD AVE SW
019	809390	0430	7/23/09	\$153,000	\$129,000	1060	6	1980	4	9975	N	N	741 2ND AVE NE
019	809390	0470	8/10/10	\$136,000	\$130,000	1060	6	1980	4	9450	N	N	729 2ND AVE NE
019	885600	3637	10/6/09	\$155,000	\$134,000	1010	6	1978	4	7403	N	N	205 3RD AVE NW
019	809390	0170	11/10/08	\$180,000	\$138,000	1060	6	1980	4	9450	N	N	722 3RD AVE NE
019	335340	0070	1/7/10	\$162,000	\$145,000	1710	6	1960	4	6819	N	N	122 5TH AVE SW
019	335590	0191	4/17/10	\$160,000	\$148,000	1230	6	1977	3	9800	N	N	222 BUTTE AVE
019	335590	0170	7/19/10	\$159,950	\$152,000	1248	6	1978	3	11520	N	N	210 BUTTE AVE
019	809390	0180	4/24/09	\$189,000	\$154,000	1060	6	1980	4	9450	N	N	726 3RD AVE NE
019	335340	1395	4/14/10	\$171,000	\$158,000	1250	6	1977	3	11994	N	N	238 4TH AVE SW
019	809390	0080	10/29/10	\$164,300	\$161,000	1060	6	1980	3	9520	N	N	203 ALDER LN N
019	127800	0170	1/7/08	\$240,000	\$162,000	676	6	2007	3	4567	N	N	269 SUNSET DR
019	023300	0070	10/12/09	\$192,850	\$167,000	1010	6	1993	3	8017	N	N	120 VALLEY VIEW DR
019	809390	0440	10/16/09	\$192,500	\$167,000	1060	6	1980	3	9310	N	N	739 2ND AVE NE
019	335440	0222	9/10/08	\$227,900	\$171,000	1190	6	1968	3	14154	N	N	612 2ND AVE SE
019	570660	0070	11/5/08	\$232,000	\$178,000	1240	6	1984	3	11524	N	N	117 GLACIER AVE S
019	335340	1575	8/4/10	\$186,570	\$178,000	1390	6	1944	5	6695	N	N	231 3RD AVE SW
019	335440	0060	8/27/10	\$185,000	\$178,000	1088	6	2009	3	8453	N	N	763 1ST AVE E

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Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
019	809390	0380	9/25/08	\$238,950	\$180,000	1060	6	1980	4	9450	N	N	730 2ND AVE NE
019	809390	0200	11/4/10	\$186,500	\$183,000	1060	6	1980	4	9450	N	N	734 3RD AVE NE
019	809390	0390	5/27/09	\$226,500	\$187,000	1460	6	1980	4	9450	N	N	734 2ND AVE NE
019	335540	0050	3/3/08	\$273,000	\$189,000	1300	6	1920	4	13400	N	N	416 3RD AVE SE
019	335340	2155	9/12/08	\$252,000	\$189,000	1370	6	1987	3	12900	N	N	302 SEATTLE BLVD S
019	885600	3635	10/24/08	\$261,000	\$199,000	1150	6	2003	3	8000	N	N	201 3RD AVE NW
019	660023	0080	8/25/09	\$235,000	\$200,000	1550	6	1993	3	9492	N	N	237 VALLEY VIEW DR
019	885600	3636	11/7/08	\$275,000	\$211,000	1284	6	2005	3	8000	N	N	217 VALLEY ST
019	335440	0425	6/9/10	\$260,870	\$245,000	1440	6	2009	3	9218	N	N	223 PACIFIC AVE SO.
019	335440	0063	4/22/08	\$175,000	\$124,000	1320	7	1955	4	6400	N	N	713 1ST AVE E
019	335440	0423	10/30/09	\$160,000	\$140,000	1530	7	1991	3	8953	N	N	515 3RD AVE SE
019	236680	0060	12/22/09	\$175,000	\$155,000	1300	7	1955	3	10050	N	N	109 EASTGATE AVE S
019	335590	0067	12/11/09	\$176,000	\$156,000	1552	7	2005	3	7794	N	N	200 2ND AVE SE
019	335590	0068	9/1/09	\$190,985	\$163,000	1552	7	2005	3	5600	N	N	204 2ND AVE SE
019	335540	0450	2/25/09	\$205,000	\$164,000	1550	7	1991	3	15015	N	N	538 VALENTINE AVE
019	335340	1093	5/24/10	\$177,000	\$165,000	1360	7	1979	3	12000	N	N	119 2ND PL SW
019	335340	2596	2/25/09	\$208,000	\$166,000	1636	7	2005	3	6000	N	N	220 TACOMA BLVD S
019	734031	0160	11/12/09	\$189,365	\$166,000	1280	7	1989	3	8003	N	N	416 WAYNE AVE SE
019	255751	0170	7/19/10	\$175,000	\$166,000	820	7	1979	3	8064	N	N	305 PACIFIC AVE S
019	335590	0069	9/17/09	\$194,900	\$168,000	1552	7	2005	3	5600	N	N	206 2ND AVE SE
019	630610	0230	12/7/10	\$171,000	\$170,000	1990	7	1977	4	12970	N	N	737 3RD AVE SE
019	734031	0140	10/8/08	\$229,950	\$174,000	1440	7	1989	3	8367	N	N	413 WAYNE AVE SE
019	335340	1785	5/8/09	\$211,500	\$174,000	920	7	1994	3	11183	N	N	401 OLYMPIA BLVD
019	359960	0172	11/11/09	\$198,275	\$174,000	1820	7	1958	4	8408	N	N	428 BUTTE AVE
019	335340	1675	10/5/10	\$179,000	\$174,000	920	7	1994	3	12093	N	N	419 YAKIMA BLVD
019	255751	0050	7/1/08	\$240,000	\$175,000	1250	7	1979	3	8722	N	N	416 PACIFIC PL
019	255751	0030	6/2/09	\$211,000	\$175,000	1066	7	1979	3	7968	N	N	417 PACIFIC PL
019	335340	0670	11/9/09	\$200,000	\$175,000	2240	7	1956	4	10500	N	N	111 2ND AVE SW
019	335440	0608	3/3/09	\$220,000	\$176,000	1845	7	2005	3	7532	N	N	212 HAWTHORNE AVE S

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(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
019	926540	0070	5/25/10	\$192,000	\$179,000	1370	7	1989	3	8183	N	N	136 6TH AVE SW
019	062965	0250	5/28/09	\$219,950	\$182,000	1160	7	2009	3	6008	N	N	229 OTTER DR
019	255751	0120	4/10/08	\$260,000	\$183,000	1150	7	1979	3	8383	N	N	329 PACIFIC AVE S
019	926540	0370	3/25/10	\$200,000	\$183,000	1260	7	1989	3	8006	N	N	619 GLACIER AVE S
019	885600	3165	11/11/09	\$210,000	\$184,000	1799	7	2005	3	8060	N	N	208 ELISE LN
019	335340	1711	8/5/10	\$193,000	\$184,000	1480	7	1987	3	11400	N	N	200 5TH AVE SW
019	062965	0140	11/18/08	\$239,950	\$185,000	1160	7	2009	3	6030	N	N	573 BEAVER BLVD
019	926541	0010	4/29/10	\$200,000	\$185,000	1470	7	1990	3	8350	N	N	624 CHINOOK AVE S
019	926541	0370	9/8/09	\$220,000	\$189,000	1130	7	1990	3	8182	N	N	120 6TH AVE SW
019	666880	0170	6/4/08	\$264,000	\$190,000	1050	7	1989	3	8015	N	N	109 ALDER LN S
019	734031	0110	6/26/08	\$262,000	\$190,000	1360	7	1989	3	8002	N	N	419 WAYNE AVE SE
019	926541	0300	10/20/08	\$250,000	\$190,000	1360	7	1990	3	8059	N	N	654 MILWAUKEE BLVD S
019	335340	0832	9/22/09	\$220,000	\$190,000	1953	7	2005	3	6310	N	N	104 2ND CT SW
019	885600	3837	9/24/08	\$254,000	\$191,000	900	7	2008	3	6000	N	N	208 3RD AVE NW
019	062965	0130	8/10/09	\$224,950	\$191,000	1288	7	2009	3	6031	N	N	567 BEAVER BLVD
019	935950	0240	4/29/08	\$269,950	\$192,000	1440	7	1989	3	10087	N	N	345 WHITE RIVER DR
019	062965	0010	10/31/08	\$251,000	\$192,000	1288	7	2009	3	6424	N	N	217 COYOTE DR
019	062965	0350	11/14/08	\$249,965	\$192,000	1278	7	2009	3	6601	N	N	252 6TH AVE SW
019	062965	0110	6/29/09	\$229,950	\$192,000	1278	7	2009	3	6089	N	N	555 BEAVER BLVD
019	935950	0530	7/22/10	\$203,000	\$193,000	1500	7	1989	3	8859	N	N	390 WHITE RIVER DR
019	062965	0200	3/10/09	\$241,950	\$194,000	1388	7	2009	3	6036	N	N	240 OTTER DR
019	335340	0287	7/30/09	\$230,000	\$194,000	2260	7	2004	3	16884	N	N	132 4TH AVE SW
019	885600	3169	9/12/08	\$260,000	\$195,000	2046	7	2005	3	8060	N	N	224 ELISE LN
019	062965	0120	6/9/09	\$235,000	\$195,000	1394	7	2009	3	6024	N	N	561 BEAVER BLVD
019	062965	0500	3/18/09	\$242,950	\$196,000	1398	7	2009	3	6106	N	N	273 6TH AVE SW
019	747790	0145	7/24/08	\$267,698	\$197,000	1300	7	1957	3	9380	N	N	113 PACIFIC AVE S
019	926540	0210	9/1/10	\$204,000	\$197,000	1510	7	1989	3	9837	N	N	626 CHICAGO BLVD
019	062965	0460	11/3/08	\$258,228	\$198,000	1288	7	2009	3	6105	N	N	247 6TH AVE SW
019	798260	0050	4/14/10	\$214,500	\$198,000	1610	7	1971	3	18620	N	N	306 1ST AVE E

Improved Sales Used in this Annual Update Analysis
Area 87
(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
019	926540	0380	3/28/08	\$284,925	\$199,000	1520	7	1989	3	8006	N	N	617 GLACIER AVE S
019	359960	0170	9/25/08	\$264,000	\$199,000	1240	7	1979	3	24360	N	N	336 BUTTE AVE
019	062965	0230	11/10/08	\$259,350	\$199,000	1388	7	2009	3	6440	N	N	222 OTTER DR
019	062965	0450	12/3/08	\$257,500	\$199,000	1278	7	2009	3	6152	N	N	241 6TH AVE SW
019	062965	0490	7/29/09	\$234,950	\$199,000	1394	7	2009	3	6104	N	N	267 6TH AVE SW
019	062965	0390	12/3/08	\$258,000	\$200,000	1398	7	2009	3	6000	N	N	220 6TH AVE SW
019	885600	3167	8/12/09	\$235,000	\$200,000	1981	7	2005	3	8060	N	N	216 ELISE LN
019	756960	0020	9/10/09	\$235,000	\$202,000	1990	7	2004	3	8232	N	N	252 SPENCER CT
019	935950	0550	1/26/10	\$225,000	\$202,000	1380	7	1989	3	8837	N	N	386 WHITE RIVER DR
019	935950	0570	9/23/10	\$208,000	\$202,000	1430	7	1989	3	9847	N	N	382 WHITE RIVER DR
019	291100	0020	12/8/10	\$204,000	\$203,000	1921	7	2009	3	5043	N	N	417 GREEN ACRES PL.
019	062965	0510	3/13/09	\$253,950	\$204,000	1394	7	2009	3	6126	N	N	279 6TH AVE SW
019	335340	1126	9/29/10	\$210,000	\$204,000	1150	7	1988	3	10951	N	N	118 CHICAGO AVE
019	885600	3176	3/16/09	\$256,000	\$206,000	2260	7	2005	3	8002	N	N	252 ELISE LN
019	885600	3166	6/25/10	\$218,000	\$206,000	1799	7	2005	3	8060	N	N	212 ELISE LN
019	935950	0680	5/15/08	\$289,950	\$207,000	1600	7	1989	3	8050	N	N	358 WHITE RIVER DR
019	062965	0440	11/19/08	\$269,000	\$207,000	1394	7	2009	3	6224	N	N	235 6TH AVE SW
019	335440	0545	11/10/10	\$210,000	\$207,000	1840	7	1994	3	13493	N	N	401 3RD AVE SE
019	291100	0010	12/3/10	\$209,950	\$208,000	1771	7	2009	3	7618	N	N	413 2ND PL S
019	291100	0030	12/21/10	\$209,950	\$209,000	1921	7	2009	3	5008	N	N	421 2ND PL S
019	029379	0130	1/27/09	\$267,800	\$212,000	1978	7	2006	3	6902	N	N	140 ASPEN LN N
019	885600	3185	6/23/10	\$225,000	\$212,000	1795	7	2005	3	8151	N	N	205 ELISE LN
019	335590	0927	6/20/10	\$225,000	\$212,000	1935	7	2004	3	9308	N	N	121 HOMER AVE
019	926540	0190	10/5/10	\$218,000	\$212,000	1250	7	1989	3	8052	N	N	622 CHICAGO BLVD
019	255751	0010	9/23/10	\$220,000	\$213,000	1090	7	1979	3	8181	N	N	336 PACIFIC AVE S
019	935950	0840	12/31/08	\$275,000	\$215,000	1580	7	1990	3	15600	N	N	615 BUTTE AVE
019	127800	0050	3/16/09	\$270,000	\$217,000	1916	7	2008	3	5741	N	N	245 BUTTE AVE
019	335540	0155	12/9/10	\$219,950	\$218,000	1520	7	1977	3	18148	N	N	424 4TH AVE SE
019	926540	0280	10/16/08	\$288,435	\$219,000	1410	7	1990	3	8325	N	N	616 GLACIER AVE S

Improved Sales Used in this Annual Update Analysis
Area 87
(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
019	926541	0140	7/21/10	\$229,950	\$219,000	1530	7	1990	3	8006	N	N	636 SPOKANE AVE S
019	335340	1788	12/10/10	\$220,000	\$219,000	1470	7	1994	3	11981	N	N	403 OLYMPIA BLVD
019	062965	0380	12/15/08	\$282,535	\$220,000	1660	7	2009	3	6724	N	N	228 6TH AVE SW
019	127800	0120	8/31/09	\$260,000	\$222,000	1951	7	2008	3	6051	N	N	303 3RD AVE SE
019	359960	0271	1/6/10	\$250,000	\$223,000	1700	7	1999	3	10800	N	N	135 VALENTINE CT
019	127800	0260	9/8/09	\$263,000	\$225,000	1951	7	2007	3	6940	N	N	209 SUNSET DR
019	679350	0030	7/28/09	\$268,000	\$226,000	1830	7	1992	3	10473	N	N	135 ASPEN LN N
019	926540	0350	1/29/10	\$255,000	\$229,000	1280	7	1989	3	8006	N	N	623 GLACIER AVE S
019	885600	3184	9/24/10	\$236,000	\$229,000	1981	7	2005	3	8137	N	N	209 ELISE LN
019	127800	0090	4/26/08	\$325,000	\$230,000	1916	7	2008	3	5404	N	N	238 SUNSET DR
019	127800	0080	4/28/08	\$325,000	\$230,000	1916	7	2008	3	5402	N	N	230 SUNSET DR
019	127800	0070	5/16/08	\$325,000	\$232,000	1916	7	2008	3	5400	N	N	222 SUNSET DR
019	335540	0453	11/29/10	\$235,000	\$233,000	1640	7	1991	3	15014	N	N	537 MILWAUKEE BLVD S
019	127800	0010	8/21/08	\$325,000	\$242,000	1916	7	2008	3	5419	N	N	213 SUNSET DR
019	127800	0060	10/16/08	\$325,000	\$247,000	1916	7	2008	3	5328	N	N	214 SUNSET DR
019	062965	0530	3/27/09	\$405,879	\$328,000	3360	7	2009	3	8001	N	N	586 BEAVER BLVD
019	660120	0370	1/15/09	\$250,000	\$197,000	1767	8	2006	3	7366	N	N	517 PUGET PL S
019	074400	0180	4/11/10	\$219,950	\$203,000	1480	8	2002	3	8720	N	N	115 BENT TREE LN SE
019	660120	0130	1/17/10	\$233,500	\$209,000	1949	8	2007	3	5000	N	N	109 5TH AVE SW
019	660120	0090	8/27/08	\$288,000	\$215,000	1773	8	2007	3	5000	N	N	129 5TH AVE SW
019	660120	0100	11/24/08	\$290,950	\$224,000	1949	8	2007	3	5000	N	N	125 5TH AVE SW
019	660120	0080	6/17/08	\$315,000	\$228,000	1949	8	2007	3	5366	N	N	133 5TH AVE SW
019	335340	0415	10/20/08	\$300,000	\$228,000	2140	8	1978	4	10500	N	N	111 3RD AVE SW
019	660120	0270	1/17/08	\$338,500	\$230,000	2346	8	2007	3	4050	N	N	513 MILWAUKEE BLVD S
019	660120	0190	6/26/08	\$316,490	\$230,000	1949	8	2007	3	4250	N	N	526 MILWAUKEE BLVD S
019	309400	0190	2/19/08	\$355,000	\$244,000	2346	8	2007	3	4078	N	N	200 RHUBARB ST SW
019	309400	0170	2/21/08	\$360,000	\$248,000	2346	8	2007	3	4078	N	N	208 RHUBARB ST SW
019	335540	0011	12/16/10	\$257,000	\$256,000	1807	8	1995	3	13500	N	N	302 3RD AVE SE

Improved Sales Removed from this Annual Update Analysis
Area 87
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
017	012850	0100	2/19/10	\$177,000	EXEMPT FROM EXCISE TAX
017	012850	0100	8/2/10	\$154,900	FINANCIAL INSTITUTION RESALE
017	012850	0200	11/5/08	\$29,500	DOR RATIO;QUIT CLAIM DEED
017	012850	0460	9/16/08	\$289,284	EXEMPT FROM EXCISE TAX
017	012850	0490	12/18/08	\$51,880	REL PARTY, FRIEND, OR NEIGH STATEMENT TO DOR
017	335640	1275	4/30/09	\$89,100	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
017	335640	2704	8/1/08	\$105,000	DOR RATIO
017	335640	3174	11/18/09	\$180,551	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
017	335640	5133	3/7/08	\$197,500	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
017	335640	5157	7/21/10	\$144,000	DOUBLE SALE
017	335640	6510	3/5/10	\$169,000	EXEMPT FROM EXCISE TAX; STATEMENT TO DOR
017	335640	7120	12/27/10	\$95,000	RATIO OUTLIER
017	335640	7440	8/13/08	\$115,000	OBSOL;BANKRUPTCY - RECEIVER OR TRUSTEE
017	335640	7800	3/7/08	\$245,000	OBSOL
017	885600	0150	11/18/09	\$60,750	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE
017	885600	1355	5/5/09	\$269,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
017	885600	4610	3/23/10	\$185,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
017	885600	4644	1/7/10	\$262,657	EXEMPT FROM EXCISE TAX
017	885600	4644	5/14/10	\$137,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
017	885600	4845	12/21/09	\$64,000	DOR RATIO;FINANCIAL INSTITUTION RESALE
017	954300	0255	9/11/08	\$94,097	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
017	954300	0640	5/23/08	\$280,000	UNFIN AREA
018	322105	9047	2/19/08	\$640,000	RELOCATION - SALE TO SERVICE
018	413687	0420	6/19/08	\$379,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
018	413688	0410	3/2/09	\$233,000	QUIT CLAIM DEED; STATEMENT TO DOR
018	413690	0060	9/22/09	\$312,950	RELOCATION - SALE TO SERVICE
018	413693	0500	1/23/08	\$432,950	RELOCATION - SALE TO SERVICE
018	413695	0070	7/22/10	\$209,900	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
018	413695	0170	6/13/08	\$93,325	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
018	413700	0540	5/6/08	\$156,960	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.)
018	413701	0160	10/23/09	\$140,951	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
018	413701	0520	6/29/10	\$234,000	OBSOL
018	413702	0140	8/13/10	\$207,000	EXEMPT FROM EXCISE TAX
018	413704	0110	10/30/08	\$240,000	BANKRUPTCY - RECEIVER OR TRUSTEE
018	413705	0130	1/28/08	\$332,950	RELOCATION - SALE TO SERVICE
018	413707	0340	9/30/09	\$265,500	EXEMPT FROM EXCISE TAX
019	029379	0030	11/3/08	\$267,000	QUESTIONABLE PER SALES IDENTIFICATION
019	062965	0530	6/23/08	\$900,000	MULTI-PARCEL SALE
019	127800	0100	10/28/09	\$110,000	DIAGNOSTIC OUTLIER
019	127800	0210	9/21/10	\$72,600	DOR RATIO
019	127800	0230	12/28/10	\$62,000	DOR RATIO;FINANCIAL INSTITUTION RESALE

Improved Sales Removed from this Annual Update Analysis
Area 87
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
019	127800	0230	9/10/10	\$195,690	EXEMPT FROM EXCISE TAX
019	236680	0020	9/20/10	\$117,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
019	242470	0060	6/23/09	\$230,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
019	244520	0020	8/10/10	\$290,000	FINANCIAL INSTITUTION RESALE
019	244520	0030	12/16/10	\$285,000	FINANCIAL INSTITUTION RESALE
019	244520	0040	12/10/10	\$285,000	FINANCIAL INSTITUTION RESALE
019	255751	0090	2/14/08	\$269,000	BANKRUPTCY - RECEIVER OR TRUSTEE
019	335340	0237	12/2/10	\$66,000	DOR RATIO;FINANCIAL INSTITUTION RESALE
019	335340	0833	10/11/10	\$195,500	EXEMPT FROM EXCISE TAX
019	335340	1070	9/16/09	\$243,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	335340	1126	8/5/10	\$210,000	RELOCATION - SALE TO SERVICE
019	335340	2360	4/29/09	\$109,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
019	335340	2370	1/23/09	\$207,000	EXEMPT FROM EXCISE TAX
019	335340	2645	7/16/10	\$125,000	RATIO OUTLIER
019	335440	0060	12/11/09	\$90,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	335440	0502	2/11/10	\$100,000	DOR RATIO;FINANCIAL INSTITUTION RESALE
019	335440	0502	9/9/09	\$176,137	EXEMPT FROM EXCISE TAX
019	335540	0151	3/31/10	\$202,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
019	335540	0239	1/20/09	\$21,200	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
019	335590	0065	1/7/10	\$190,000	GOV AGENCY; FINANCIAL INSTITUTION RESALE
019	335590	0070	9/24/10	\$285,000	%COMPL
019	335590	0196	4/2/09	\$220,000	STATEMENT TO DOR; SHORT SALE
019	335590	0230	10/5/09	\$141,500	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE
019	335590	0755	9/27/09	\$153,000	BANKRUPTCY - RECEIVER OR TRUSTEE
019	335590	0810	2/7/10	\$247,262	EXEMPT FROM EXCISE TAX
019	335590	0830	9/2/10	\$184,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
019	359960	0071	8/30/10	\$160,000	GOVERNMENT AGENCY
019	359960	0171	1/27/10	\$130,087	RATIO OUTLIER
019	570233	0080	2/7/09	\$87,301	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
019	570660	0120	2/4/09	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
019	570660	0120	4/8/09	\$190,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
019	660120	0410	10/27/10	\$180,250	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	809390	0080	6/16/10	\$120,000	DOUBLE SALE
019	809390	0300	9/24/09	\$155,000	BANKRUPTCY - RECEIVER OR TRUSTEE
019	809390	0380	9/4/08	\$238,950	RELOCATION - SALE TO SERVICE
019	809390	0510	4/28/10	\$170,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
019	885030	0040	2/27/08	\$99,919	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
019	885600	3523	7/6/10	\$229,950	ACTIVE PERMIT BEFORE SALE>25K
019	885600	3645	4/12/10	\$102,900	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	926541	0070	6/28/10	\$269,751	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	935950	0260	12/8/10	\$507,000	RATIO OUTLIER

Improved Sales Removed from this Annual Update Analysis
Area 87
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
019	935950	0260	4/21/10	\$282,000	DOR RATIO;GOVERNMENT AGENCY
019	935950	0270	5/4/10	\$270,000	GOVERNMENT AGENCY
019	935950	0280	4/22/10	\$285,000	GOVERNMENT AGENCY
019	935950	0290	11/10/10	\$245,000	ACTIVE PERMIT BEFORE SALE>25K;OBSOL;
019	935950	0290	1/18/08	\$262,000	GUARDIAN, OR EXECUTOR; REL PARTY, OR NEIGHBOR
019	935950	0300	12/9/10	\$265,000	GOVERNMENT AGENCY
019	935950	0310	11/22/10	\$270,000	GOVERNMENT AGENCY
019	935950	0320	12/28/09	\$275,000	GOVERNMENT AGENCY
019	935950	0330	12/29/09	\$280,000	GOVERNMENT AGENCY
019	935950	0340	12/28/09	\$245,000	GOVERNMENT AGENCY
019	935950	0350	12/14/10	\$330,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
019	935950	0450	12/22/10	\$175,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX;
019	935950	0460	10/2/09	\$229,900	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
019	935950	0630	6/29/10	\$170,000	ACTIVE PERMIT BEFORE SALE>25K;OBSOL;
019	935950	0720	9/23/08	\$118,239	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGH
019	935950	0800	9/15/10	\$179,000	STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE

***Vacant Sales Used in this Annual Update Analysis
Area 87***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
019	138960	0020	10/28/2010	\$100,000	7,352	N	N
019	138960	0030	10/28/2010	\$100,000	6,087	N	N
019	335590	0567	12/2/2008	\$68,100	6,242	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 87***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
017	885600	0140	10/21/2010	\$65,000	ACCY INCLUDED
017	012850	0270	1/5/2010	\$79,450	QUIT CLAIM DEED;
017	335640	6400	11/23/2009	\$80,000	ACCY INCLUDED
017	335640	6401	11/23/2009	\$60,000	NON REP SALE
017	885600	1590	11/20/2009	\$70,000	BANKRUPTCY - REC OR TRUSTEE; GOV AGENCY;
017	335640	5410	1/28/2009	\$27,500	NON REP SALE
017	335640	5400	9/9/2008	\$48,000	MULTI-PARCEL SALE;
017	335640	5415	9/9/2008	\$48,000	MULTI-PARCEL SALE;
017	335640	5425	8/26/2008	\$12,100	NON BUILDABLE
017	335640	5420	7/7/2008	\$44,000	NON BUILDABLE
017	885600	1490	5/12/2008	\$300,000	IMP INCLUDED
017	954300	1422	4/24/2008	\$187,000	IMP INCLUDED
018	335440	0660	10/27/2010	\$15,300	GOV AGENCY; QUIT CLAIM DEED; STATEMENT TO DOR;
018	362104	9045	11/12/2008	\$24,200	AUCTION SALE;
019	543770	0010	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0020	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0030	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0040	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0050	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0060	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0070	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0080	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	543770	0090	4/14/2009	\$1,044,000	MULTI-PARCEL SALE;
019	359960	0070	1/9/2009	\$180,000	GOVERNMENT AGENCY;

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

Department of Assessments

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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