

Residential Revalue

2012 Assessment Roll

**Alpental/Skykomish/
Environs**

Area 90

King County Department of Assessments

Seattle, Washington



King County

Department of Assessments

Accounting Division

500 Fourth Avenue, ADM-AS-0740
Seattle, WA 98104-2384

(206) 205-0444 FAX (206) 296-0106

Email: assessor.info@kingcounty.gov

<http://www.kingcounty.gov/assessor/>

Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2012 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed. We value property at fee simple, reflecting property at its highest and best use and following the requirement of RCW 84.40.030 to appraise property at true and fair value.

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 2012 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.

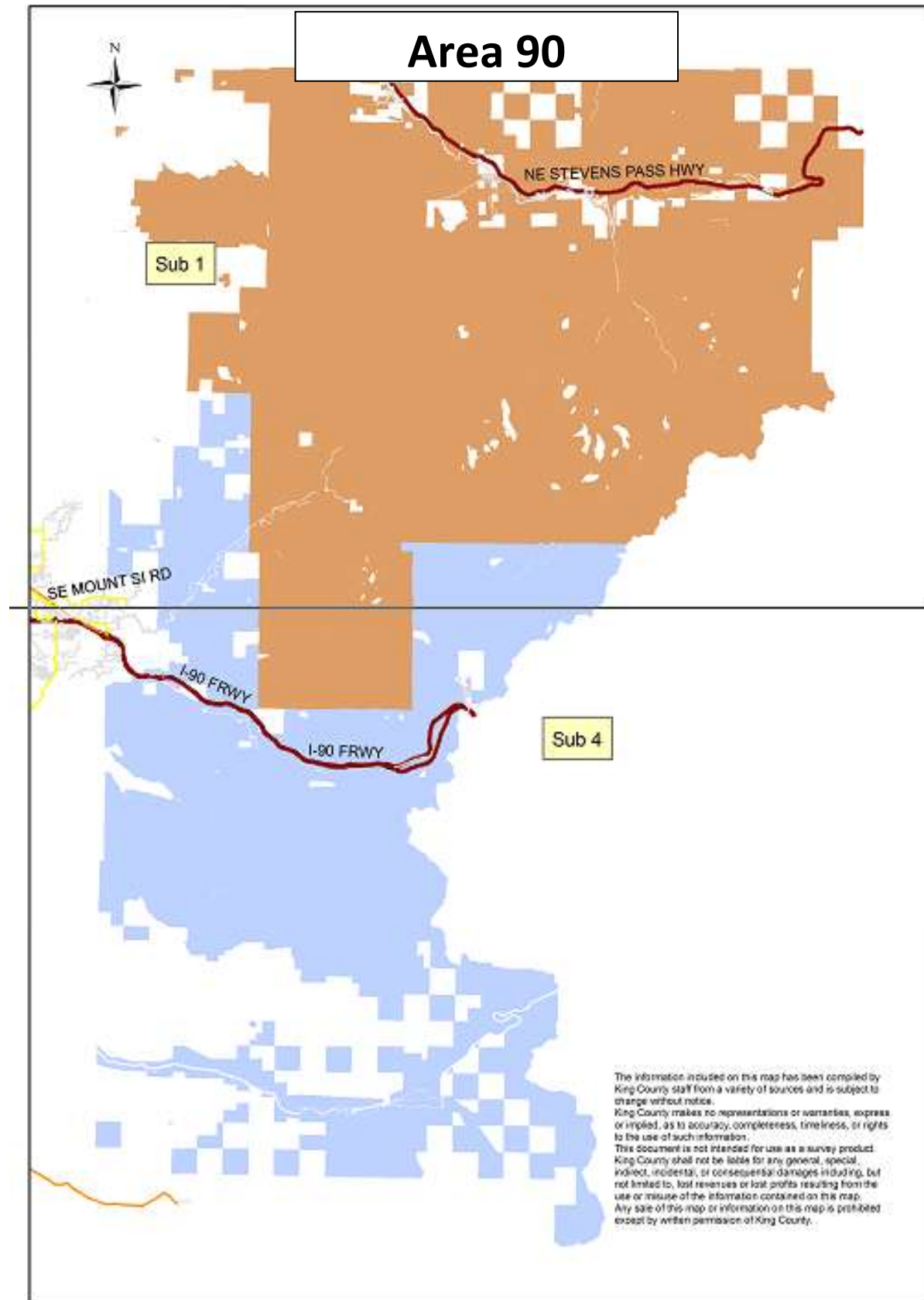
Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you. Assessment Standards information is available on the Assessor's website at:

<http://www.kingcounty.gov/Assessor/Reports/AreaReports/~media/Assessor/AreaReports/AppraisalStandard.aspx>

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



Alpental/Skykomish/ Environs Housing



Grade 4/ Year Built 1977/ Total Living Area 930



Grade 5/ Year Built 1966/Total Living Area 810



Grade 6/ Year Built 1956/ Total Living Area 1970



Grade 7/Year Built 2001/Total Living Area 1740



Grade 8/ Year Built 2002/ Total Living Area 2630



Grade 9/Year Built 1981/Total Living Area 3630

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.

Summary

Characteristics-Based Market Adjustment for 2012 Assessment Roll

Area Name / Number: Alpentel/Skykomish/Environs

Number of Improved Sales: 29

Range of Sale Dates: 1/1/2009 – 1/1/2012

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price*	Ratio	COD
2011 Value	\$48,000	\$158,900	\$206,900			
2012 Value	\$48,000	\$158,900	\$206,900	\$222,200	93.1%	16.13%
Change	+\$0	+\$0	+\$0			
% Change	+0.0%	+0.0%	+0.0%			

*Sales are time adjusted to 1/1/2012.

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%.

In the face of smaller overall sales volume, an unstable real property market and an increasing number of financial institution re-sales, the resulting COD meets or exceeds the industry assessment standards.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2011 Value	\$45,800	\$138,200	\$184,000
2012 Value	\$45,800	\$138,200	\$184,000
Percent Change	0.0%	0.0%	0.0%

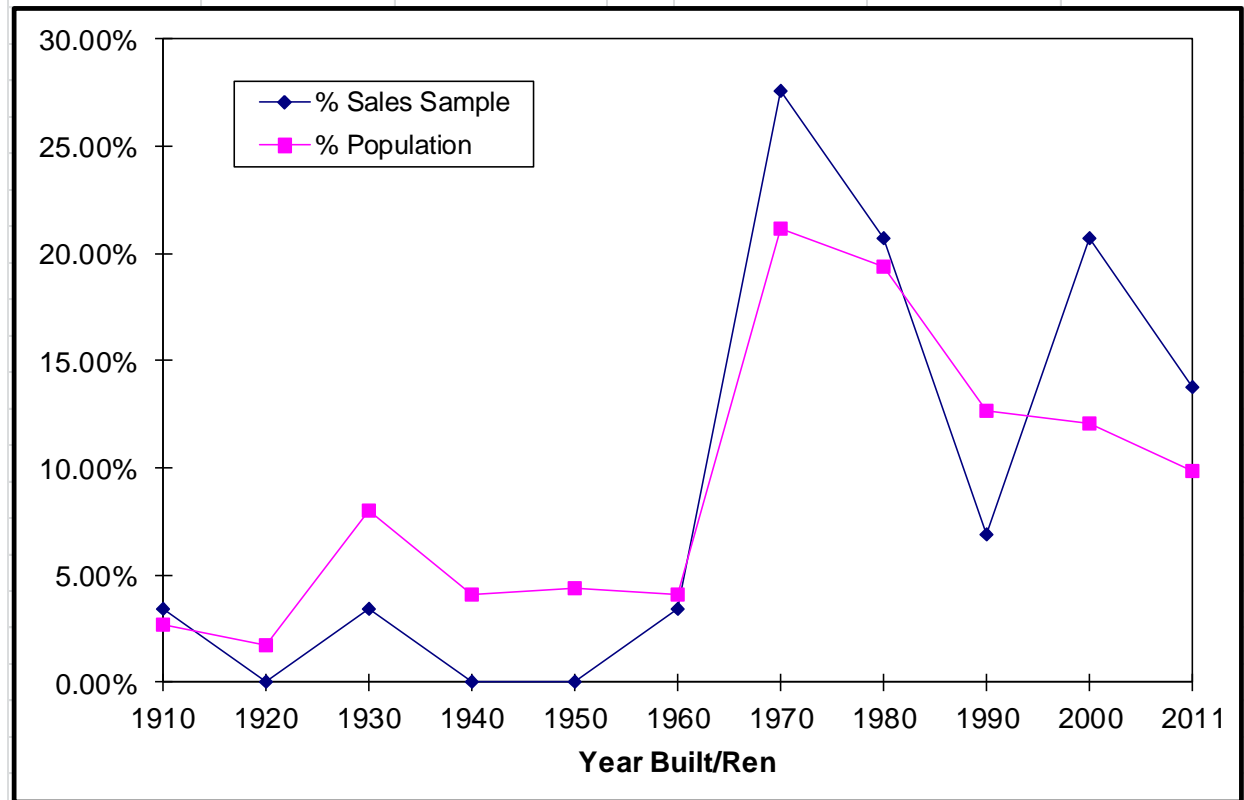
Number of one to three unit residences in the population:

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. A conservative approach was followed for Area 90 which last physically inspected 5 years ago. The analysis results showed that no adjustment was needed. Area 90 is scheduled for Physical Inspection for the 2013 Assessment Year.

We recommend posting these values for the 2012 Assessment Roll.

Sales Sample Representation of Population - Year Built / Renovated

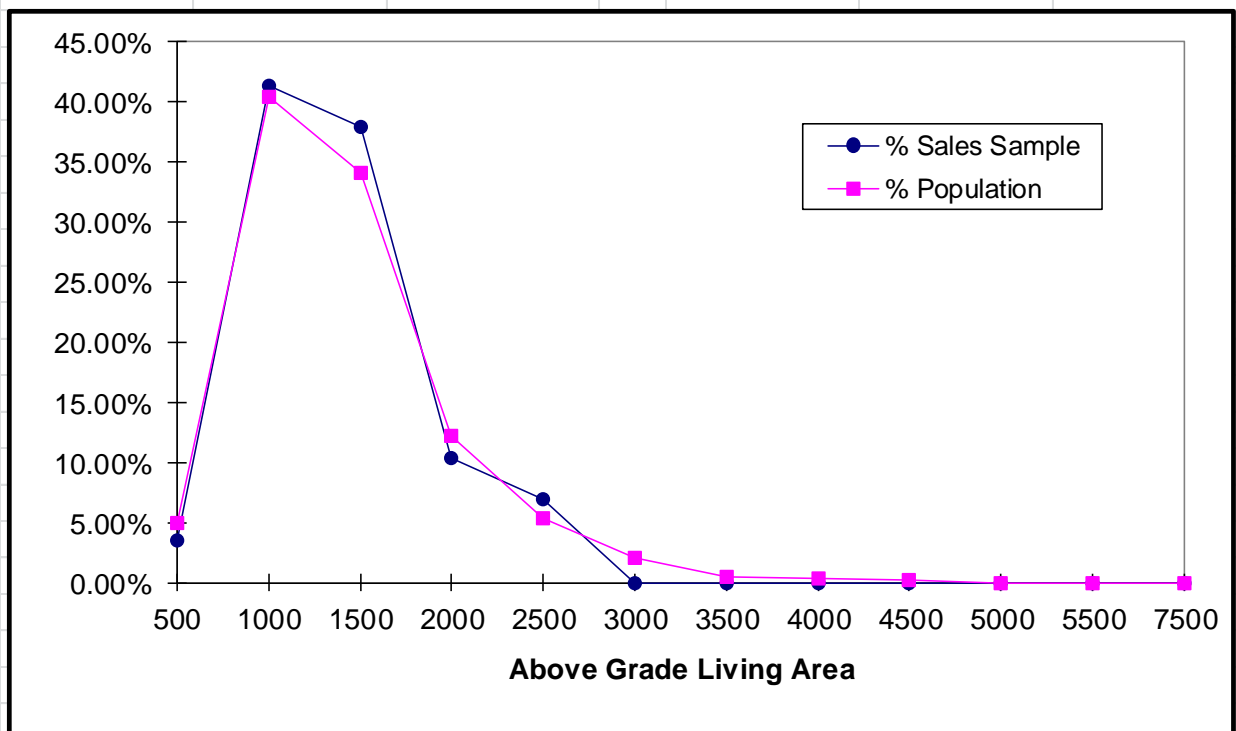
Sales Sample			Population		
Year Built/Ren	Frequency	% Sales Sample	Year Built/Ren	Frequency	% Population
1910	1	3.45%	1910	17	2.66%
1920	0	0.00%	1920	11	1.72%
1930	1	3.45%	1930	51	7.98%
1940	0	0.00%	1940	26	4.07%
1950	0	0.00%	1950	28	4.38%
1960	1	3.45%	1960	26	4.07%
1970	8	27.59%	1970	135	21.13%
1980	6	20.69%	1980	124	19.41%
1990	2	6.90%	1990	81	12.68%
2000	6	20.69%	2000	77	12.05%
2011	4	13.79%	2011	63	9.86%
	29			639	



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

Sales Sample Representation of Population - Above Grade Living Area

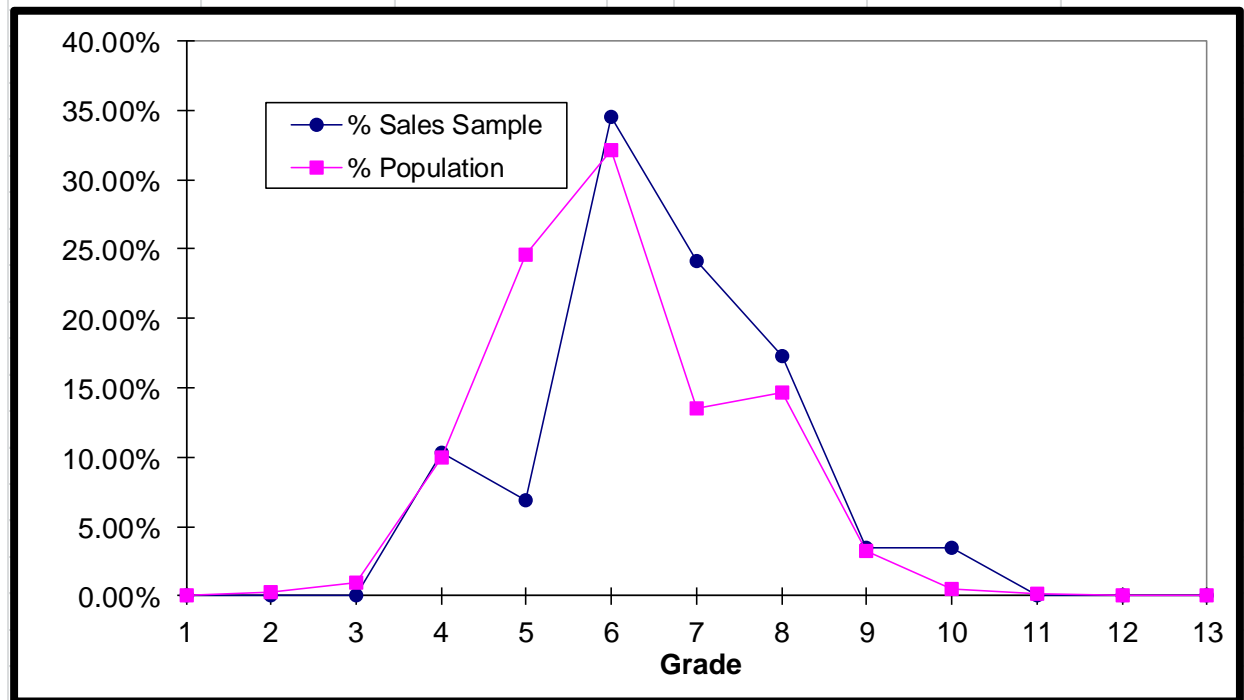
Sales Sample			Population		
AGLA	Frequency	% Sales Sample	AGLA	Frequency	% Population
500	1	3.45%	500	32	5.01%
1000	12	41.38%	1000	258	40.38%
1500	11	37.93%	1500	218	34.12%
2000	3	10.34%	2000	78	12.21%
2500	2	6.90%	2500	34	5.32%
3000	0	0.00%	3000	13	2.03%
3500	0	0.00%	3500	3	0.47%
4000	0	0.00%	4000	2	0.31%
4500	0	0.00%	4500	1	0.16%
5000	0	0.00%	5000	0	0.00%
5500	0	0.00%	5500	0	0.00%
7500	0	0.00%	7500	0	0.00%
	29			639	



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			Population		
Grade	Frequency	% Sales Sample	Grade	Frequency	% Population
1	0	0.00%	1	0	0.00%
2	0	0.00%	2	2	0.31%
3	0	0.00%	3	6	0.94%
4	3	10.34%	4	64	10.02%
5	2	6.90%	5	157	24.57%
6	10	34.48%	6	205	32.08%
7	7	24.14%	7	86	13.46%
8	5	17.24%	8	94	14.71%
9	1	3.45%	9	21	3.29%
10	1	3.45%	10	3	0.47%
11	0	0.00%	11	1	0.16%
12	0	0.00%	12	0	0.00%
13	0	0.00%	13	0	0.00%
	29			639	



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.

Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2011
5. Existing residences where the data for 2011 is significantly different than the data for 2012 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$25,000 or less posted for the 2011 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
9. Others as identified in the sales removed list

(See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis for more detailed information)

Land Update

Based on 19 usable land sales and the pending physical inspection during the 2013 assessment year it was determined no additional adjustment to land value is required.

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. A conservative approach was followed for Area 90 which last physically inspected 5 years ago. The analysis results showed that no adjustment was needed. Area 90 is scheduled for Physical Inspection for the 2013 Assessment Year.

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 29 useable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2012. The chosen adjustment model was developed using multiple regression. An explanatory adjustment table is included in this report.

Mobile Home Update

There were inadequate sales of Mobile Homes within this area, therefore Mobile Homes received the Total % Change indicated by the sales sample as reflected on the Summary page.

Results

The resulting assessment level is 93.1%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2012 assessment year (taxes payable in 2013) results in an average total change from the 2011 assessments of 0.00%.

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 90 Adjustments									
2012 Total Value = 2011 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									
0.00%									
No adjustments required.									

Area 90 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2012**.

For example, a sale of \$525,000 which occurred on August 1, 2010 would be adjusted by the time trend factor of 0.887, resulting in an adjusted value of \$448,000 ($\$525,000 \times .887 = \$448,875$ – rounded to the nearest \$1,000).

Market Adjustment to 1/1/2012		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2009	0.762	-23.8%
2/1/2009	0.768	-23.2%
3/1/2009	0.775	-22.5%
4/1/2009	0.781	-21.9%
5/1/2009	0.788	-21.2%
6/1/2009	0.795	-20.5%
7/1/2009	0.801	-19.9%
8/1/2009	0.808	-19.2%
9/1/2009	0.815	-18.5%
10/1/2009	0.821	-17.9%
11/1/2009	0.828	-17.2%
12/1/2009	0.834	-16.6%
1/1/2010	0.841	-15.9%
2/1/2010	0.848	-15.2%
3/1/2010	0.854	-14.6%
4/1/2010	0.861	-13.9%
5/1/2010	0.867	-13.3%
6/1/2010	0.874	-12.6%
7/1/2010	0.881	-11.9%
8/1/2010	0.887	-11.3%
9/1/2010	0.894	-10.6%
10/1/2010	0.901	-9.9%
11/1/2010	0.907	-9.3%
12/1/2010	0.914	-8.6%
1/1/2011	0.921	-7.9%
2/1/2011	0.927	-7.3%
3/1/2011	0.933	-6.7%
4/1/2011	0.940	-6.0%
5/1/2011	0.947	-5.3%
6/1/2011	0.953	-4.7%
7/1/2011	0.960	-4.0%
8/1/2011	0.967	-3.3%
9/1/2011	0.973	-2.7%
10/1/2011	0.980	-2.0%
11/1/2011	0.987	-1.3%
12/1/2011	0.993	-0.7%
1/1/2012	1.000	0.0%

Improved Sales Used in this Annual Update Analysis
Area 90
(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
001	506230	0165	11/18/09	\$75,000	\$62,000	390	4	1970	Avg	6667	N	N	117 S 3RD ST
001	864940	1040	11/3/11	\$140,000	\$138,000	570	4	1975	Avg	11242	N	N	75814 NE 122ND ST
001	873270	0200	12/28/10	\$59,000	\$54,000	810	4	1970	Avg	17198	N	N	87216 NE OLD CASCADE HWY
001	506080	0125	12/20/10	\$90,000	\$83,000	860	5	1903	Avg	6867	N	N	RAILROAD AVE
001	112610	9046	3/23/10	\$237,000	\$204,000	1410	5	1959	Avg	10018	Y	Y	18416 639TH AVE NE
001	558170	0035	5/19/09	\$205,000	\$162,000	800	6	1967	Avg	10500	Y	Y	63211 NE 196TH ST
001	864940	1290	9/8/10	\$200,000	\$179,000	860	6	1969	Avg	9840	N	N	76114 NE 122ND ST
001	734980	0970	1/12/09	\$206,000	\$157,000	900	6	1980	Avg	11250	N	N	64634 NE 177TH ST
001	734970	0200	6/8/11	\$248,400	\$237,000	950	6	1972	Good	14625	Y	Y	64221 NE 179TH ST
001	294310	0225	4/7/11	\$180,000	\$169,000	960	6	1995	Avg	10050	N	N	14612 682ND AVE NE
001	873270	0210	2/17/09	\$190,000	\$147,000	1030	6	1983	Avg	26472	N	Y	87224 NE OLD CASCADE HWY
001	262611	9050	3/18/11	\$98,000	\$92,000	1210	6	1925	Avg	3484	N	N	NE OLD CASCADE HWY
001	294310	0070	10/4/10	\$164,000	\$148,000	1350	6	1972	Avg	7800	N	N	14605 682ND AVE NE
001	262611	9102	4/27/11	\$275,000	\$260,000	1450	6	1992	Avg	53330	Y	Y	73505 NE STEVENS PASS HWY
001	506130	0060	4/25/11	\$180,000	\$170,000	1510	6	1972	Avg	5000	N	N	NE OLD CASCADE HWY
001	864940	0940	10/19/10	\$167,500	\$151,000	910	7	1997	Avg	9750	N	N	75835 NE 122ND ST
001	864940	1250	4/20/10	\$171,000	\$148,000	940	7	1980	Avg	9860	N	N	76135 NE 123RD ST
001	302612	9020	10/12/10	\$325,000	\$293,000	1200	7	1966	Avg	32096	Y	Y	11616 FOSS RIVER RD NE
001	077410	1750	2/12/09	\$315,000	\$243,000	1280	7	2006	Avg	73374	N	N	69551 NE MONEY CREEK RD
001	780560	0040	7/21/09	\$244,250	\$197,000	1390	7	2005	Avg	12629	N	N	530 SKY LN
001	077410	1440	10/29/09	\$284,999	\$236,000	1460	7	2001	Avg	59346	N	N	69711 NE 130TH ST
001	780560	0160	11/12/10	\$370,000	\$337,000	1660	7	1995	Avg	12628	Y	Y	529 SKY LN
001	022610	9090	8/23/11	\$550,000	\$534,000	2480	9	2000	Avg	32275	Y	Y	63910 NE INDEX CREEK RD
004	019230	1020	4/14/11	\$325,000	\$306,000	700	8	2007	Avg	11533	N	N	4 LECH STR
004	019230	0890	3/4/11	\$315,000	\$294,000	870	8	1967	Avg	14261	N	N	1 ALPENTAL STR

Improved Sales Used in this Annual Update Analysis
Area 90
(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
004	019230	0030	11/1/11	\$347,500	\$343,000	1200	8	1981	Avg	10715	Y	Y	5 OBER STR
004	019230	0440	4/28/10	\$550,000	\$477,000	1480	8	1995	Avg	13552	N	N	66 UNTER STR
004	019230	0590	9/29/09	\$275,000	\$226,000	2040	8	1969	Avg	10228	N	N	47 OBER STR
004	019230	0530	7/13/11	\$411,000	\$396,000	1570	10	1969	Good	9364	N	N	63 OBER STR

Improved Sales Removed in this Annual Update Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	112610	9031	10/27/11	\$88,000	DIAGNOSTIC OUTLIER
001	112610	9094	12/21/11	\$130,000	FINANCIAL INSTITUTION RESALE
001	150850	0040	1/11/11	\$91,000	FINANCIAL INSTITUTION RESALE
001	262611	9030	5/14/11	\$140,000	RELATED PARTY, FRIEND OR NEIGHBOR
001	262611	9046	5/11/11	\$25,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	262611	9049	5/13/09	\$70,000	SEGREGATION AND/OR MERGER
001	262611	9061	8/10/09	\$10,000	GOVERNMENT AGENCY
001	262611	9103	6/23/10	\$158,560	IMP CHARACTERISTICS CHANGED SINCE SALE
001	302612	9023	3/6/09	\$66,250	QUIT CLAIM DEED
001	302612	9023	10/31/09	\$30,000	QUIT CLAIM DEED
001	734970	0580	3/12/09	\$32,500	OBSOLESCENCE
001	734980	0250	10/25/10	\$240,000	GOVERNMENT AGENCY
001	734980	0370	6/10/09	\$97,500	DIAGNOSTIC OUTLIER
001	780940	0480	8/2/11	\$40,000	QUIT CLAIM DEED
001	864940	0250	1/9/09	\$310,000	GOVERNMENT AGENCY
001	864940	0260	1/7/09	\$350,000	GOVERNMENT AGENCY
004	019230	0230	9/14/09	\$113,500	QUIT CLAIM DEED
004	019230	0240	4/8/10	\$174,800	%COMPLETE
004	019230	0770	9/23/10	\$550,000	MULTI-PARCEL SALE
004	092409	9001	10/12/09	\$47,962	OBSOLESCENCE
004	403250	0020	9/13/10	\$170,000	OBSOLESCENCE

Vacant Sales Used in this Annual Update Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
001	022610	9076	3/15/2010	\$60,000	392040	N	N
001	052510	0245	1/26/2010	\$8,000	7740	N	N
001	077310	1927	6/24/2009	\$10,000	12000	N	N
001	112610	9079	7/12/2010	\$20,000	280526	Y	Y
001	150850	0070	11/8/2010	\$25,000	10943	N	N
001	202611	9033	9/23/2010	\$35,000	41500	Y	Y
001	262611	9117	12/16/2009	\$8,000	25579	N	N
001	292613	9052	5/31/2011	\$15,000	52272	N	N
001	506130	0080	5/16/2011	\$13,000	6598	N	N
001	558170	0145	6/21/2010	\$4,000	13125	N	N
001	734980	0400	4/10/2009	\$17,600	9800	N	N
001	734980	0760	9/28/2011	\$15,610	9600	N	N
001	734980	0860	1/25/2010	\$12,000	9625	N	N
001	780660	0090	5/20/2010	\$18,000	12000	N	N
001	780660	0105	11/11/2009	\$5,000	4975	N	N
001	780940	0390	11/23/2010	\$5,000	15650	N	N
001	780940	0400	5/15/2009	\$3,500	11517	N	N
001	864940	1200	3/25/2011	\$8,000	11040	N	N
004	312409	9012	3/1/2010	\$125,000	449974	N	N

Vacant Sales Removed in this Annual Update Analysis
Area 90
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	022610	9082	2/16/2009	\$90,000	DOR RATIO
001	077310	0225	3/11/2010	\$9,000	QUIT CLAIM DEED
001	260860	0201	8/17/2011	\$15,000	DOR RATIO
001	262611	9098	1/13/2011	\$3,672	QUIT CLAIM DEED
001	282612	9019	6/19/2009	\$17,000	QUIT CLAIM DEED
001	282612	9022	4/29/2009	\$4,000	DOR RATIO
001	322612	9012	9/23/2011	\$40,000	BANKRUPTCY - RECEIVER OR TRUSTEE
001	506080	0070	1/6/2010	\$16,000	GOVERNMENT AGENCY
001	734980	0130	1/7/2010	\$6,325	DOR RATIO
001	864940	1060	1/15/2010	\$10,500	DOR RATIO
001	873270	0090	8/25/2011	\$3,000	DOR RATIO
004	092409	9001	3/4/2009	\$135,000	NO MARKET EXPOSURE
004	102309	9018	2/10/2009	\$143,000	GOVERNMENT AGENCY
004	232111	9001	4/13/2009	\$152,316	GOVERNMENT AGENCY
004	252309	9001	5/15/2009	\$18,890,000	GOVERNMENT AGENCY
004	322409	9018	11/20/2009	\$1,500,000	DOR RATIO