

Maple Valley

Area: 056

Residential Revalue for 2018 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

OFFICE (206) 296-7300 FAX (206) 296-0595

Email: assessor.info@kingcounty.gov

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



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John Wilson
Assessor

Dear Property Owners,

Our field appraisers work hard throughout the year to visit properties in neighborhoods across King County. As a result, new commercial and residential valuation notices are mailed as values are completed. We value your property at its "true and fair value" reflecting its highest and best use as prescribed by state law (RCW 84.40.030; WAC 458-07-030).

We continue to work hard to implement your feedback and ensure we provide you accurate and timely information. We have made significant improvements to our website and online tools to make interacting with us easier. The following report summarizes the results of the assessments for your area along with a map. Additionally, I have provided a brief tutorial of our property assessment process. It is meant to provide you with background information about our process and the basis for the assessments in your area.

Fairness, accuracy and transparency set the foundation for effective and accountable government. I am pleased to continue to incorporate your input as we make ongoing improvements to serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you ever have any questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson

King County Assessor

How Property Is Valued

King County along with Washington's 38 other counties use mass appraisal techniques to value all real property each year for property assessment purposes.

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 86 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year our appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will approach the residence front door to make contact with the property owner or leave a card requesting the taxpayer contact them.

RCW 84.40.025 - Access to property

For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.

In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter [84.08](#) RCW.

How Are Property Sales Used?

For the annual revaluation of residential properties, three years of sales are analyzed with the sales prices time adjusted to January 1 of the current assessment year. Sales prices are adjusted for time to reflect that market prices change over time. During an increasing market, older sales prices often understate the current market value. Conversely, during downward (or recessionary) markets, older sales prices may overstate a property's value on January 1 of the assessment year unless sales are time adjusted. Hence time adjustments are an important element in the valuation process.

How is Assessment Uniformity Achieved?

We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers that may be reviewed at www.iaao.org. As part of our valuation process statistical testing is performed by reviewing the uniformity of assessments within each specific market area, property type, and quality grade or residence age. More specifically Coefficients of Dispersion (aka COD) are developed that show the uniformity of predicted property assessments. We have set our target CODs using the standards set by IAAO which are summarized in the following table:

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, 2013, Table 1-3.

More results of the statistical testing process is found within the attached area report.

Requirements of State Law

Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

The following area report summarizes the property assessment activities and results for a general market area. The area report is meant to comply with state law for appraisal documentation purposes as well as provide the public with insight into the mass appraisal process.



King County

Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

Maple Valley – Area 056
2018 Assessment Roll Year

Recommendation is made to post values for Area 056 to the 2019 tax roll:


Appraiser II: Jason Rosenblatt

6/28/18
Date



SE District Senior Appraiser: Sheila Frawley

8/30/18
Date



Residential Division Director: Debra S. Prins

8/30/18
Date

This report is hereby accepted and the values described in the attached documentation for Area 056 should be posted to the 2019 tax roll.


John Wilson, King County Assessor

9/10/18
Date



Executive Summary

Maple Valley - Area 056

Physical Inspection

Appraisal Date: 1/1/2018
Previous Physical Inspection: 2012
Number of Improved Sales: 1674
Range of Sale Dates: 1/1/2015 – 12/31/2017 Sales were time adjusted to 1/1/2018

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2017 Value	\$132,100	\$264,600	\$396,700			6.46%
2018 Value	\$174,000	\$257,500	\$431,500	\$469,000	92.1%	4.95%
\$ Change	+\$41,900	-\$7,100	+\$34,800			
% Change	+31.7%	-2.7%	+8.8%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2018 COD of 4.95% is an improvement from the previous COD of 6.46%. 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%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2015 to 12/31/2017 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2018.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2017 Value	\$136,300	\$251,000	\$387,300
2018 Value	\$180,400	\$246,400	\$426,800
\$ Change	+\$44,100	-\$4,600	+\$39,500
% Change	+32.4%	-1.8%	+10.2%

Number of one to three unit residences in the population: 7,458

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 056 – Maple Valley, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 056 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 056 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

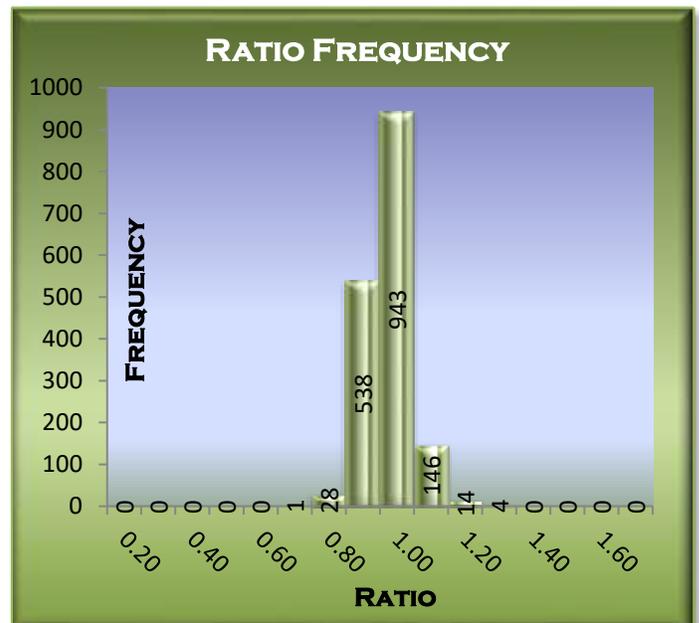
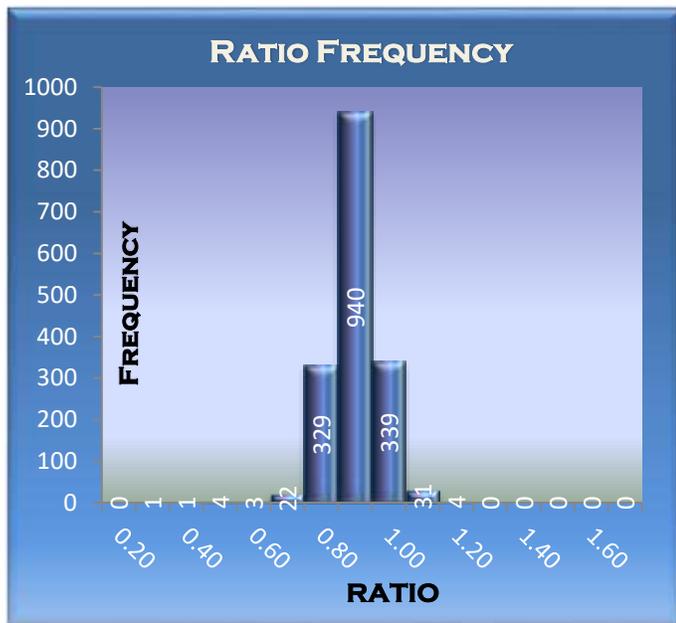
Pre-revalue ratio analysis compares time adjusted sales from 2015 through 2017 in relation to the previous assessed value as of 1/1/2017.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1674
<i>Mean Assessed Value</i>	396,700
<i>Mean Adj. Sales Price</i>	469,000
<i>Standard Deviation AV</i>	96,076
<i>Standard Deviation SP</i>	114,391
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.849
<i>Median Ratio</i>	0.847
<i>Weighted Mean Ratio</i>	0.846
UNIFORMITY	
<i>Lowest ratio</i>	0.247
<i>Highest ratio:</i>	1.159
<i>Coefficient of Dispersion</i>	6.46%
<i>Standard Deviation</i>	0.074
<i>Coefficient of Variation</i>	8.74%
<i>Price Related Differential (PRD)</i>	1.004

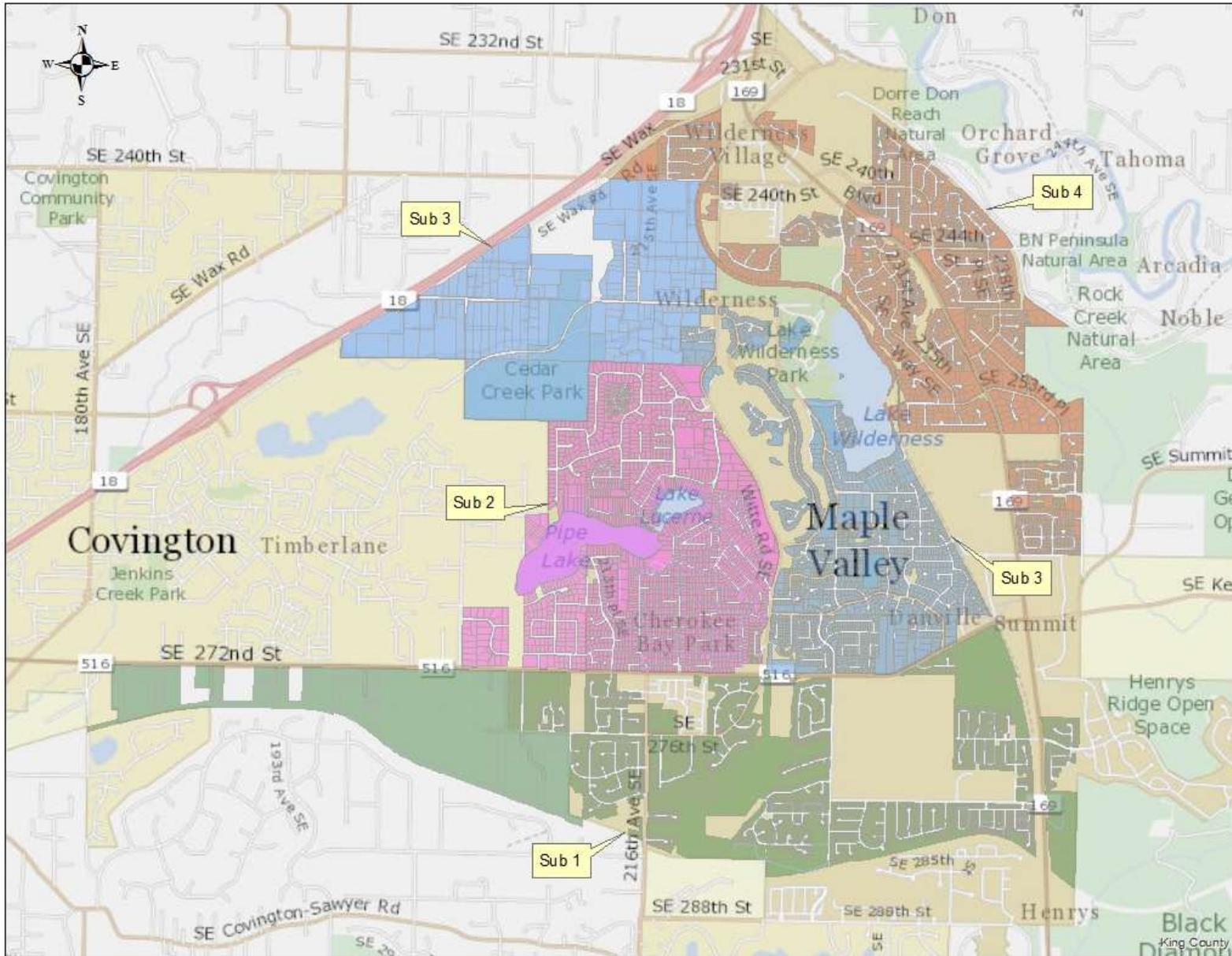
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2015 through 2017 and reflects the assessment level after the property has been revalued to 1/1/2018.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1674
<i>Mean Assessed Value</i>	431,500
<i>Mean Sales Price</i>	469,000
<i>Standard Deviation AV</i>	99,955
<i>Standard Deviation SP</i>	114,391
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.924
<i>Median Ratio</i>	0.921
<i>Weighted Mean Ratio</i>	0.920
UNIFORMITY	
<i>Lowest ratio</i>	0.693
<i>Highest ratio:</i>	1.254
<i>Coefficient of Dispersion</i>	4.95%
<i>Standard Deviation</i>	0.062
<i>Coefficient of Variation</i>	6.70%
<i>Price Related Differential (PRD)</i>	1.005



Area 056 Map

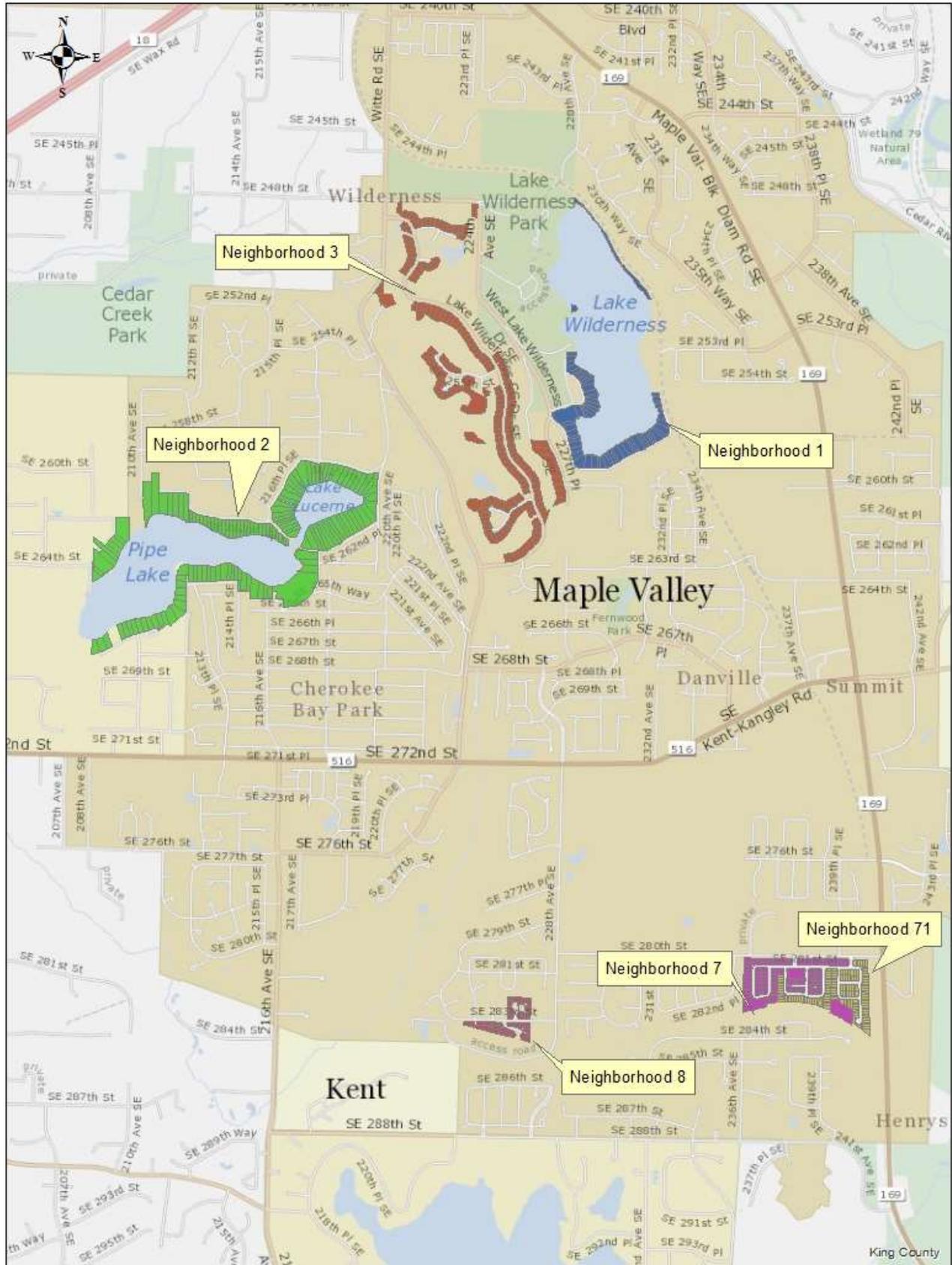


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Department of Assessments

Neighborhood Map



Area Information

Name or Designation

Area 056 - Maple Valley

Boundaries

Area 56 is located predominately within the city limits of Maple Valley and includes a slight portion of the City of Covington along its most Eastern border and some parcels in Unincorporated King County. The area runs south of Highway 18, includes properties just to the east and west of Highway 169 (Maple Valley Highway) and to the North and South of Hwy 516 (Kent Kangley Road).

Maps

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description

Area 56 is located in South King County, east of the cities of Kent and Covington. Maple Valley is a desirable community with a small but growing business center. The Tahoma School District of Maple Valley is an award winning school district that has recently built new elementary and high schools.

The area is highly platted but has tax lots running along the north and south borders. Area 56 is a homogeneous area comprised mostly of average quality, moderately priced homes. Roughly one third of the homes in Area 56 were built in the 1990s and more than 40% were built after 2000. Of the remaining population, most were built in the 1970's and 1980s with about 5% of the population built prior to 1970.

Subarea 1 lies south of Kent Kangley Road which is a major road offering access to Maple Valley. Along the southern border runs the Burlington Northern railroad tracks and some power lines run through portions of this area. This subarea consists mostly of tax lots, predominately older homes with some newer developments sprinkled in, as well as some neighborhoods of manufactured homes. The site of the former Elk Run Golf Course is also located in Subarea 1.

Subarea 2 is densely populated and lies in the center of the area. Pipe Lake and Lake Lucerne are located in this subarea. It is bordered to the east by Witte Road SE, a major road running north and south through Area 56.

The southern portion of Subarea 3 is populated with predominately newer plats. At its center are Lake Wilderness and the Lake Wilderness Golf Course. The northern portion of Subarea 3 consists of tax lots in Unincorporated King County, with Highway 18 running along its northern border.

Subarea 4 runs along either side of Highway 169 (the Maple Valley Highway), which offers the other major access route to Maple Valley. It is the most densely populated of the subareas.

Land Valuation

Area 56 is a homogeneous area with a total of 8,237 properties of which 554 are vacant. Sites range in size from 2,132 square feet for townhome sites to 54.60 acres. Platted lots were valued by site, with values ranging from \$90,000 to \$160,000 for townhomes and \$140,000 to \$300,000 for single family platted lots. Non-platted lots were valued by size, with values ranging from \$63,000 to \$10,800,000. Final land values included consideration for positive factors such as views and potential for additional building sites as well as the negative impacts such as traffic and sensitive areas.

Vacant sales from 1/1/2015 to 12/31/2017 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2018. There are 24 vacant land sales in Area 56. All land sales were verified by field review and buyer/seller contact when possible. The characteristics of each were compared and categorized, for the purpose of estimating land values and establishing adjustments for additional amenities or impacts affecting value. The land allocation and land abstraction methods were also incorporated in the land model analysis for additional support and validation, particularly when generating values for plats. The most influential characteristics identified affecting sales price include lot size, potential for additional building sites, views, topography, traffic, access, sensitive areas, utility and location.

A typical platted lot in the area has an average value range between \$140,000 and \$220,000 depending on size, location and view amenity. A typical non-platted lot in the area has an average value range of \$140,000 to \$312,000 with consideration given for sensitive areas, views, and access.

There are seven neighborhoods in Area 56. The following is a brief description of each:

Neighborhood	Description
1	Consists of parcels that are situated on Lake Wilderness waterfront.
2	Consists of parcels that are situated on Lake Lucerne or Pipe Lake waterfront.
3	Consists of parcels that are situated on the Lake Wilderness Golf Course fairways.
7	Consists of single family homes in the Glacier Valley (Phase I) development.
71	Consists of townhomes in the Glacier Valley (Phase I) development.
8	Consists of single family homes in the Sun Ridge at Elk Run 4 division 1 development. These homes are of a simpler building style versus the typical population of neighboring homes in the Elk Run development.

Land Model

Model Development, Description and Conclusions

In considering the many property types within Area 56, additional support and validation from the land allocation and land abstraction methods were incorporated in the land model analysis. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in helping to determine the final land values. Additional adjustments to all sites were applied for positive attributes such as views and greenbelts, and negative adjustments for inferior attributes such as traffic nuisance and topography. These adjustments are based on analyzing matched vacant and improved sales combined with years of appraisal experience and knowledge in the area.

Waterfront values were determined based on the waterfront footage and lot size.

Land Value Model Calibration

Square Foot Lot	Acres	Base Land Value
5,000	0.11	\$120,000
10,890	0.25	\$140,000
21,780	0.50	\$151,000
32,670	0.75	\$183,000
43,560	1	\$215,000
65,340	1.5	\$227,000
87,120	2.0	\$239,000
108,900	2.5	\$251,000
130,680	3.0	\$263,000
152,460	3.5	\$275,000
174,240	4.0	\$287,000
196,020	4.5	\$299,000
217,800	5	\$312,000
261,360	6	\$335,000
304,920	7	\$358,000
348,480	8	\$381,000
392,040	9	\$404,000
435,600	10	\$427,000

Greater than 435,600 square feet or 10 acres = \$5,000 per additional acre.

Incremental adjustments were made between specific lot sizes.

Land Value Model Calibration... Continued

Area 56 Plat Schedule

Major	Plat Name	Grade	Year Built	2018 Base Land Value
025200	Aqua Vista	7 & 8	varies	\$160,000
025537	Arbors at Maple Woods	7	2009	\$170,000
025545	Arbors at Rock Creek PH 1	8	2014	\$170,000
025546	Arbors at Rock Creek PH 2	8	2015	\$170,000
031830	Autumn Bay	8 & 9	1988	\$175,000
053800	Barklay Woods	7	1998	\$170,000
066244	Bellamonte	9	2010	\$190,000
070570	Belmont Woods	7	1994	\$150,000
070571	Belmont Woods Div 2	7	1996	\$150,000
070573	Belmont Court	7	1999	\$150,000
133195	Canton Crossing	8	2017	\$190,000
144130	Cedar Brook Downs	7	1994	\$170,000
144131	Cedar Brook Downs Div 2	7	1994	\$170,000
144270	Cedar Downs Div 1	8 & 9	1977	\$200,000
144271	Cedar Downs Div 2	8	1980	\$200,000
144272	Cedar Downs Div 3	8 & 9	1983	\$200,000
144273	Cedar Downs Div 4	7 & 8	1985	\$200,000
144274	Cedar Downs Div 5	8 & 9	1983	\$200,000
144276	Cedar Downs Div 7	9	1988	\$200,000
144280	Cedar Downs Village (TH)	8	1981	\$90,000
152670	Charlwood	MH	varies	\$140,000
154580	Cherokee Bay Park	7	1970-1990	\$150,000
156050	Cherryvale Lane	7	2002	\$170,000
156593	Chinquapin Junction	8	2009	\$170,000
178620	Country Club Heights	9	2003	\$220,000
186470	Crystal Firs	7	2007	\$170,000
202570	Diamond Hills	7	1992	\$170,000
221590	Eastwood Forest	7 & 8	1993	\$170,000
226420	Edgestone Division I	9	2018	\$210,000
231000	Elk Run	7	1990	\$170,000
231001	Elk Run Div 2	7	1990	\$170,000
231002	Elk Run Div 3	8	1995	\$170,000
231003	Elk Run Div 4	8	1993	\$170,000
231004	Elk Run Div 5	8	1999	\$170,000
231005	Elk Run Div 6	7	2003	\$170,000
231006	Elk Run Div 7	7	2003	\$170,000
231007	Elk Run Div 8 Ph 1	n/a	n/a	\$170,000

Land Value Model Calibration... Continued

231010	Elk Run Meadows Div 1	8	2003	\$170,000
231011	Elk Run Meadows Div 2	8	2004	\$170,000
231015	Elk Run South	8	2005	\$170,000
239571	Evan and Mandy Meadows	8	2005	\$160,000
252530	Fernwood Estates Div 1	6	1972	\$160,000
252531	Fernwood Estates Div 2	7	1980	\$160,000
252540	Fernwood Lane	7	2005	\$160,000
256400	Firwood Acres	7 & 8	1980	\$215,000
259172	Forest at Springhaven	9 & 10	1989	\$300,000
259173	Forest Creek	7	1994	\$170,000
270020	Gardens at Maple Valley	8	2012	\$170,000
278090	Glacier Crest	7	2004	\$170,000
278091	Glacier Crest Div II	7	2004	\$170,000
278110	Glacier Meadows	8	2006	\$180,000
278120	Glacier Park	9	2005	\$170,000
278124	Glacier Trails	8	2009	\$170,000
278125	Glacier Valley PH 01	6	2003	\$120,000
278125	Glacier Valley PH 01	7	2004	\$160,000
278127	Glacier Valley PH 03 (TH)	6	2004	\$120,000
302300	Haley's Terrace	8	2010	\$170,000
315850	Hathaway Glenn	8	2011	\$170,000
328800	High Wilderness Div 1	8 & 9	1996	\$180,000
328801	High Wilderness Div 2	8	1996	\$180,000
328802	High Wilderness Div 3	8	1996	\$180,000
330386	Highlands at Cedar Downs	9	2006-2012	\$180,000
330395	Highlands at Lake Wilderness	8 & 9	1994	\$180,000
347050	Hotson Estates	8	2005	\$190,000
355800	Iddings	7	2002	\$160,000
365480	Jacqueline Meadows	7	1993	\$160,000
365690	Jakyla Place	8	2010	\$170,000
374400	Jordan's Crossing	9	2014	\$190,000
378310	Kameloch	7	1983	\$215,000
379350	Katesridge	7	2002	\$190,000
401705	Lake Forest Estates	9, 10, 11	1990's	\$300,000
412380	Lake Wilderness CC Div 1	7	1986	\$220,000
412381	Lake Wilderness CC Div 2	8	1987	\$220,000
412382	Lake Wilderness CC Div 3	8	1990	\$220,000
412383	Lake Wilderness CC Div 4	9	1990	\$220,000
412384	Lake Wilderness CC Div 5	8	1990	\$220,000
412400	Lake Wilderness Estates	8	1986	\$160,000
414245	Lakeside Park	7	2004	\$170,000

Land Value Model Calibration... Continued

415630	Lakewood Estates	6 & 7	1980	\$155,000
500960	Madison Drive	7	2003	\$170,000
508850	Maple Downs	9	1989	\$185,000
510890	Maple Valley Crest	8	2004	\$170,000
511326	Maple Valley Meadows	7	1991	\$160,000
511615	Maplebrook Meadows	7	1996	\$160,000
541650	Meadows at Rock Creek Ph 1	7, 8, 9	2005	\$180,000
541651	Meadows at Rock Creek Ph 2 & 3	7, 8, 9	2005	\$180,000
542295	Meadows at Rock Creek Div II	7	2006	\$180,000
549146	Mews at Lake Wilderness	8	2003	\$160,000
561600	Moore Property	7	2004	\$170,000
666120	Parkhaven Place (TH)	7	1996	\$100,000
667900	Patrick's Faire	7	2003	\$150,000
681750	Pla More Mobile Home Estates	MH	varies	\$140,000
681751	Pla More Mobile Home Estates #2	MH	varies	\$140,000
681752	Pla More Mobile Home Estates #3	MH	varies	\$140,000
723745	Reserve at Maple Valley	8	2014	\$170,000
729987	Ridge at Lake Wilderness	9	2008	\$190,000
738345	Rock Creek Meadows	8	2013	\$170,000
738370	Rock Creek Reserve	9	2015	\$180,000
743710	Rosewood Parke	7	1991	\$170,000
769700	Settler's Pointe	7	2012	\$170,000
771400	Shanleamar Meadows	8	2003	\$170,000
788020	South Fork	8	2018	\$170,000
794128	Springhaven Glen	9	1992	\$300,000
808165	Summit Estates	7	1997	\$180,000
809167	Sun Ridge at Elk Run Div 3	8	2014	\$170,000
809168	Sun Ridge at Elk Run Div 4	8	2017	\$170,000
857840	Tembreulls Lake Lucerne	varies	varies	\$160,000
858275	Terrace at Maple Woods	9	2016	\$210,000
858850	Terrawood Div 1	6	1969	\$150,000
885651	Valley Crest II	8	2006	\$170,000
885694	Valley Glen	7	2005	\$170,000
885695	Valley Green Div 1	7	1994	\$170,000
885696	Valley Green Div 2	7	1995	\$170,000
885697	Valley Green Div 3 (TH)	7	2001	\$150,000
885697	Valley Green Div 3 (SF)	7	2001	\$170,000
885764	Valley Meadows at Maple Valley (TH)	8	2001	\$160,000
885764	Valley Meadows at Maple Valley (SF)	8 & 9	2002	\$210,000
934730	Whispering Meadows	8	2011	\$170,000
940645	Wilderhaven	7	1998	\$160,000
940651	Wilderness Downs	9	1997	\$280,000

Land Value Model Calibration... Continued

940652	Wilderness Estates	7	1995	\$180,000
940653	Wilderness Brook	8	2005	\$190,000
940654	Wilderness Hollow	9	2000	\$160,000
940655	Wilderness Glen	7	1993	\$190,000
940656	Wilderness Lane	7	1996	\$180,000
940657	Wilderness Hollow Div 2	8	2003	\$160,000
940658	Wilderness Park	7	1994	\$160,000
940659	Wilderness Point	7 & 8	2009	\$160,000
940660	Wilderness Ridge	7 & 8	1987	\$190,000
940670	Wilderness Hills Div 1	9	2004	\$180,000
940671	Wilderness Hills Div 2	8	2011	\$180,000
940715	Wilderness Rim Estates	7	1996	\$185,000
940760	Wilderness Village Estates	7	1987	\$160,000
954283	Woodridge Phase 1	7	2011	\$170,000
954284	Woodridge Phase 2	7	2011	\$170,000
957710	Wylderness Heights	9	2010	\$190,000

SF: Single Family

TH: Townhome

Waterfront - Lake Lucerne, Pipe Lake, Lake Wilderness

Low Bank: Tax lot base land schedule + \$5,000 per front foot up to and including 80 front feet

Medium & High Bank: Tax lot base land schedule + \$4,000 per front foot up to and including 80 front feet

Adjustments to Land Value

Traffic Noise	Reduction to Base Land Value
Moderate	-\$10,000
High	-\$15,000
Extreme	-\$20,000
Postive Impacts	Additive to Base Land Value
Lake View: Lucerne/Pipe/Wilderness	
Average	+\$10,000
Good	+\$15,000
Excellent	+\$20,000
Terr/Cascades	Added for Max rating only*
Average	+\$5,000
Good	+\$10,000
Excellent	+\$15,000
Greenbelts	+\$5,000

Land Value Model Calibration... Continued

	+ additional \$20,000 for 330395 for premium lakeside greenbelt
Golf Course Fairway - Lake Wilderness CC	+\$10,000
Negative Impacts	Reduction to Base Land Value
Powerlines	
Moderate	-5%
Heavy	-10%
Severe	-15%
Sensitive Areas, Environmental Impacts	-5% to -75%
Topography	-5% to -50%
Restricted Size/Shape	-5% to -25%
Access	-5% to -25%
Non Build/Non Perc	-50% to -75%
Railroad Tracks	-10%
Other Nuisance /Easements/Other Problems	-5% to -25%

Order of Adjustments:

- 1) % Adjustments
- 2) Dollar Amount Adjustments

Land Value Calculation Sample:

A one acre tax lot is calculated at \$215,000 per the tax lot land schedule, +/- any other land adjustments. If this parcel has -10% take off for topography, is situated on a street with moderate traffic (-\$10,000 per schedule) with an average territorial view (+\$5,000), the adjusted calculated land value would be as follows:

$$\$215,000 * .90 = \$193,000 \text{ (truncated)} - \$10,000 + \$5,000 = \$188,000 \text{ (truncated)}$$

Improved Parcel Valuation

Improved Parcel Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with [sales lists](#), [eSales](#) and [Localscape](#). Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2018.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. The analysis showed that construction quality, square footage, year built, as well as amenities were influential in the market.

In addition to standard physical property characteristics, the analysis showed properties in very good condition, properties on the golf course, homes located in subarea 4, townhomes, and a variety of plats such as the plat located on Lake Wilderness, some of the newer plats with nicer homes and other plats with a variety of unique features were also found to be influential in the market. There were some subcategories that were not represented or had very little representation by the sales sample. Examples of these parcels include high grade homes greater than a grade 10, low grade homes – grade 5 and below, homes in poor or fair condition, and properties with high land value to total value ratio. Appraisal judgment played a critical role for determining total valuation for these parcels.

After the models were developed, numerous plats including their amenities and characteristics were analyzed further. As a result of this thorough investigation, additional adjustments were made to these plats. In addition, supplemental models such as cost or market adjusted cost were developed to address parcels outside the parameters of the main valuation formula. Any additional adjustments not covered in supplemental models and exceptions are noted in the notes field of that particular parcel.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2018 Adjusted Base Land Value
TotalRcnldC	Reconstruction Cost New Less Depreciation
Arbors at Rock Creek	Plat with grade 8 improvements
Elk Run	Plat with grade 7 & 8 improvements
Highlands at Lake Wilderness	Plat with grade 8 & 9 improvements
Lakewood Estates	Plat with grade 6 & 7 improvements
Lake Forest Estates	Plat with grade 9 & 10 improvements
Canton Crossing	Plat with grade 8 improvements
Patrick's Faire	Plat with grade 7 improvements
Reserve at Maple Valley	Plat with grade 8 improvements
Rock Creek Meadows	Plat with grade 8 improvements
Terrace at Maple Woods	Plat with grade 9 improvements
Woodridge	Plat with grade 7 improvements
Whispering / Haley / Hathaway	Plats with various grade improvements
Very Good	Improvement condition = Very Good
Golf Course	Parcels located adjacent to golf fairways
Sub 4	Sub area 4
Townhomes	Dwellings in the style of townhomes

Multiplicative Model

$(1-0.075) * 1.54861905474291 - 0.0369301468607594 * ArborRockCreek + 0.368054038459506 * BaseLandC + 0.0396800753119604 * CantonCrossing - 0.012097838306916 * ElkRun - 0.0126060696283872 * GolfCourseNghb + 0.0203304198049961 * HglndsLkWldns + 0.0399383455484194 * LakewoodEstates - 0.0269819776802521 * LkFstEstates + 0.0152837831249731 * PatricksFaire - 0.0135353230850838 * ReserveMapleValley - 0.0302333695550093 * RockCreekMeadows + 0.000261758882928769 * SaleDay + 0.0239547852148333 * Sub4YN + 0.0148432172414953 * TerraceMapleWoods + 0.491726837973575 * TotalRcnldC - 0.0211432594590402 * TownhomeYN + 0.0101739805643413 * VGoodYN - 0.023384109867704 * WhisperingHaleyHathaway - 0.0275745366469213 * Woodridge$

EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

Of the improved parcels in the population, 7,163 parcels increased in value. They were comprised of 0 single family residences on commercially zoned land and 7,163 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 160 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Area Adjustments	Adjustment
Non-platted tax lots with grade 5 improvements	EMV * 1.05
Non-platted tax lots with grade 6 through 10 improvements	EMV * 1.10
Non-platted tax lots with grade 11 improvements	BaseLandValue + (Total RCNLD * 1.20)
Non-platted tax lots with grade 12 improvements	BaseLandValue + Total RCNLD
Non-platted tax lots with multiple improvements	BaseLandValue + (Total RCNLD * 1.10)
Sub Area 2 Adjustments	Adjustment
Non-platted tax lots with grade 4 improvements	BaseLandValue + (Total RCNLD * 1.50)
Sub Area 3 Adjustments	Adjustment
Non-platted tax lots with improvement + mobile home	BaseLandValue + Total RCNLD
Non-platted tax lots with multiple mobile homes	BaseLandValue + (MHRCNLD * 1.34 for MH #1) + (MHRCNLD for MH #2)

Neighborhood Adjustments

Neighborhood	Adjustment
1	Waterfront Land Schedule + (TotalRCNLD * 1.25)
2	Grade 5: Waterfront Land Schedule + (RCNLD * 0.30)
	Grade 6: Waterfront Land Schedule + (RCNLD * 0.65)
	Grade 7: Waterfront Land Schedule + (RCNLD * 0.70)
	Grade 8: Waterfront Land Schedule + (RCNLD * 0.95)
	Grades 9-11: Waterfront Land Schedule + RCNLD
7	Major 278125: EMV * 1.06
8	Major 809168: EMV * 0.92

Plat Adjustments		
Major	Name	Adjustment
053800	Barklay Woods	EMV * 1.04
066244	Bellamonte	EMV * 0.90
070570	Belmont Woods	EMV * 1.06
070571	Belmont Woods Div No 02	EMV * 1.06
144130	Cedar Brook Downs	EMV * 1.06
144131	Cedar Brook Downs Div No 02	EMV * 1.06
144276	Cedar Downs Div No 07	EMV * 1.08
144280	Cedar Downs Village	EMV * 0.94
156050	Cherryvale Lane	EMV * 1.04
156593	Chinquapin Junction	EMV * 0.91
221590	Eastwood Forest	EMV * 0.94
239571	Evan & Mandy Meadows Div 2	EMV * 0.97
259172	Forest At Springhaven	EMV * 0.95
259173	Forest Creek	EMV * 1.03
270020	Gardens At Maple Valley	EMV * 0.90
278090	Glacier Crest	EMV * 1.04

Supplemental Models and Exceptions... Continued

278091	Glacier Crest Div 2	EMV * 1.04
278110	Glacier Meadows	EMV * 1.04
278120	Glacier Park	EMV * 1.04
278124	Glacier Trails	EMV * 0.95
278125	Glacier Valley Ph 01 (Nbhr 7)	EMV * 1.06
365480	Jacqueline Meadows	EMV * 0.97
374400	Jordan's Crossing	EMV * 1.04
412400	Lake Wilderness Estates	EMV * 1.06
414245	Lakeside Park	EMV * 0.94
508850	Maple Downs	EMV * 1.05
511326	Maple Valley Meadows	EMV * 0.97
511615	Maplebrook Meadows	EMV * 0.97
541650	Meadows At Rock Creek Ph 1	EMV * 0.97
541651	Meadows At Rock Creek Ph 2 & 3	EMV * 0.97
542295	Meadows At Rock Creek Div 2	EMV * 0.97
549146	Mews At Lake Wilderness	EMV * 0.93
666120	Parkhaven Place	EMV * 1.07
788020	South Fork	EMV * 0.95
794128	Springhaven Glen	EMV * 0.95
809168	Sun Ridge At Elk Run 4 Div No 01 (Nbhr 8)	EMV * 0.92
809168	Sun Ridge At Elk Run 4 Div No 01 (Nbhr 0)	EMV * 1.10
885764	Valley Meadows At Maple Valley - Grade 9'S	EMV * 1.05
885764	Valley Meadows At Maple Valley - Townhomes	EMV * 0.92
885764	Valley Meadows At Maple Valley - Grade 8's	EMV * 1.08
885764	Valley Meadows At Maple Valley- Grade 8's	EMV * 1.08
940645	Wilderhaven	EMV * 0.97
940651	Wilderness Downs	EMV * 1.09
940653	Wilderness Brook	EMV * 0.94
940654	Wilderness Hollow	EMV * 0.97
940657	Wilderness Hollow Div 2	EMV * 0.97
940659	Wilderness Point: Grade 7's	EMV * 0.92
940660	Wilderness Ridge	EMV * 1.03
940670	Wilderness Hills Div 1	EMV * 0.94
940671	Wilderness Hills Div 2	EMV * 0.94
940715	Wilderness Rim Estates	EMV * 0.97
940760	Wilderness Village Estates	EMV * 0.97

Mobile Home Valuation

Mobile Home Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2017 update for the 2018 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2018.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. There are 203 manufactured homes as primary residences in Area 56. All manufactured homes were field inspected, characteristics checked and updated as needed.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes.

The King County Manufactured Home Cost Model was adjusted by a factor of 1.34. The mobile home valuation model for Area 56 is:

BaseLandValue + (Mobile Home RCNLD * 1.34) + Accessorry RCNLD

There are 203 parcels in Area **Error! Reference source not found.** improved with a mobile home and 17 sales used in the valuation. Sales used were from 1/1/2015 to 12/31/2017.

Mobile Home Results

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field-reviewed and a value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate. This value estimate may be adjusted based on particular characteristics and conditions as they occur in the valuation area.

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.3%. 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 2018 assessment year (taxes payable in 2019) results in an average total change from the 2017 assessments of +12.56%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2018 recommended values. This study benchmarks the prior assessment level using 2017 posted values (1/1/2017) compared to current adjusted sale prices (1/1/2018). The study was also repeated after the application of the 2018 recommended values. The results are displayed in the *Mobile Home Ratio Study Report* page included in this report showing an improvement in the COD from 14.44% to 11.91%.

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, as indicated by the appropriate model or method.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Area 056 Mobile Home Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

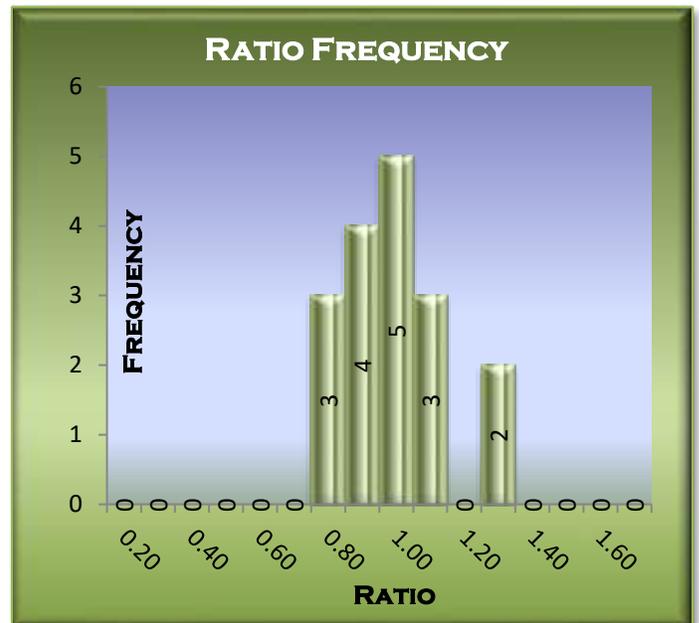
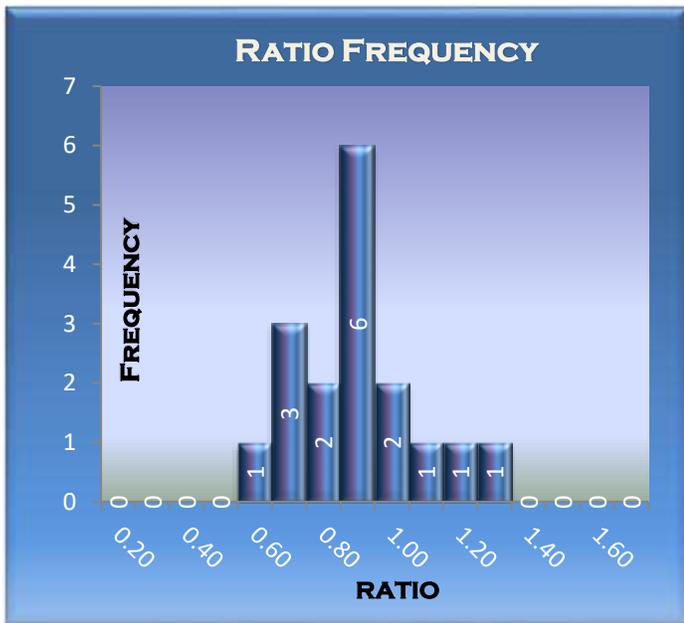
Pre-revalue ratio analysis compares time adjusted sales from 2015 through 2017 in relation to the previous assessed value as of 1/1/2017.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	17
<i>Mean Assessed Value</i>	197,300
<i>Mean Adj. Sales Price</i>	240,100
<i>Standard Deviation AV</i>	47,676
<i>Standard Deviation SP</i>	72,790
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.850
<i>Median Ratio</i>	0.852
<i>Weighted Mean Ratio</i>	0.822
UNIFORMITY	
<i>Lowest ratio</i>	0.597
<i>Highest ratio:</i>	1.216
<i>Coefficient of Dispersion</i>	14.44%
<i>Standard Deviation</i>	0.170
<i>Coefficient of Variation</i>	19.99%
<i>Price Related Differential (PRD)</i>	1.034

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2015 through 2017 and reflects the assessment level after the property has been revalued to 1/1/2018.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	17
<i>Mean Assessed Value</i>	222,100
<i>Mean Sales Price</i>	240,100
<i>Standard Deviation AV</i>	71,600
<i>Standard Deviation SP</i>	72,790
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.940
<i>Median Ratio</i>	0.923
<i>Weighted Mean Ratio</i>	0.925
UNIFORMITY	
<i>Lowest ratio</i>	0.710
<i>Highest ratio:</i>	1.236
<i>Coefficient of Dispersion</i>	11.91%
<i>Standard Deviation</i>	0.146
<i>Coefficient of Variation</i>	15.54%
<i>Price Related Differential (PRD)</i>	1.016



Physical Inspection Process

Effective Date of Appraisal: January 1, 2018

Date of Appraisal Report: June 28, 2018

Appraisal Team Members and Participation

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- Jason Rosenblatt – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Ian Lamb – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Lori Sorrell – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Eric Todd – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

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 2017
5. Existing residences where the data for 2017 is significantly different than the data for 2018 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$20,000 or less posted for the 2017 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

(Available sales and additional Area information can be viewed from [sales lists](#), [eSales](#) and [Localscape](#))

Highest and Best Use Analysis

As If Vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis for the valuation of that specific parcel.

As If Improved: Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy

Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

Special Assumptions and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2015 to 12/31/2017 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2018.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Area 056 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, 2018**.

For example, a sale of \$475,000 which occurred on October 1, 2016 would be adjusted by the time trend factor of 1.127, resulting in an adjusted value of \$535,000 ($\$475,000 * 1.127 = \$535,325$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2015	1.332	33.2%
2/1/2015	1.322	32.2%
3/1/2015	1.312	31.2%
4/1/2015	1.301	30.1%
5/1/2015	1.291	29.1%
6/1/2015	1.281	28.1%
7/1/2015	1.271	27.1%
8/1/2015	1.260	26.0%
9/1/2015	1.250	25.0%
10/1/2015	1.240	24.0%
11/1/2015	1.230	23.0%
12/1/2015	1.221	22.1%
1/1/2016	1.211	21.1%
2/1/2016	1.201	20.1%
3/1/2016	1.192	19.2%
4/1/2016	1.182	18.2%
5/1/2016	1.173	17.3%
6/1/2016	1.164	16.4%
7/1/2016	1.155	15.5%
8/1/2016	1.145	14.5%
9/1/2016	1.136	13.6%
10/1/2016	1.127	12.7%
11/1/2016	1.118	11.8%
12/1/2016	1.109	10.9%
1/1/2017	1.100	10.0%
2/1/2017	1.091	9.1%
3/1/2017	1.083	8.3%
4/1/2017	1.075	7.5%
5/1/2017	1.066	6.6%
6/1/2017	1.058	5.8%
7/1/2017	1.049	4.9%
8/1/2017	1.041	4.1%
9/1/2017	1.032	3.2%
10/1/2017	1.024	2.4%
11/1/2017	1.016	1.6%
12/1/2017	1.008	0.8%
1/1/2018	1.000	0.0%

Area 056 Market Value Changes Over Time

The time adjustment formula for Area 056 is: $1/EXP(\text{SaleDay} * 0.000261758882928769)$

$\text{SaleDay} = \text{SaleDate} - 43101$

Sales Sample Representation of Population

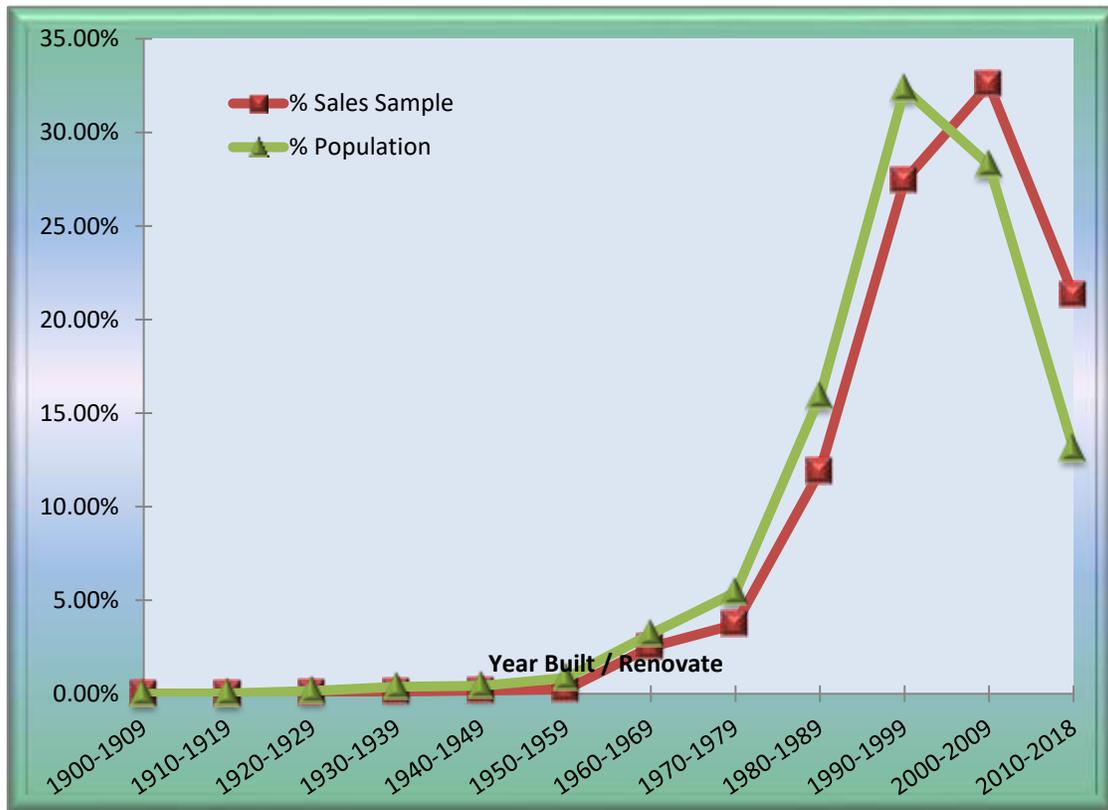
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	1	0.06%
1930-1939	2	0.12%
1940-1949	3	0.18%
1950-1959	4	0.24%
1960-1969	42	2.51%
1970-1979	62	3.70%
1980-1989	199	11.89%
1990-1999	459	27.42%
2000-2009	545	32.56%
2010-2018	357	21.33%
1,674		

Population

Year Built/Ren	Frequency	% Population
1900-1909	0	0.00%
1910-1919	1	0.01%
1920-1929	12	0.16%
1930-1939	28	0.38%
1940-1949	32	0.43%
1950-1959	63	0.84%
1960-1969	239	3.20%
1970-1979	404	5.42%
1980-1989	1,185	15.89%
1990-1999	2,410	32.31%
2000-2009	2,107	28.25%
2010-2018	977	13.10%
7,458		



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

Sales Sample Representation of Population

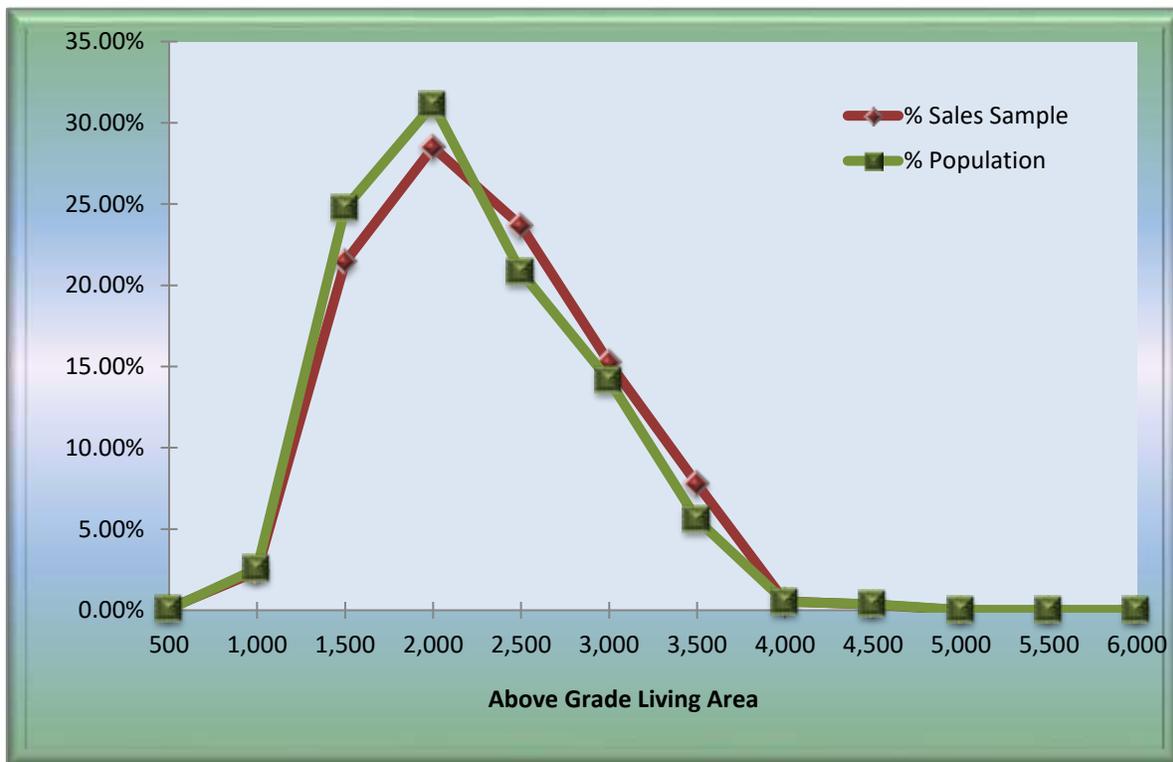
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	2	0.12%
1,000	40	2.39%
1,500	359	21.45%
2,000	477	28.49%
2,500	396	23.66%
3,000	255	15.23%
3,500	130	7.77%
4,000	9	0.54%
4,500	6	0.36%
5,000	0	0.00%
5,500	0	0.00%
6,000	0	0.00%
1,674		

Population

AGLA	Frequency	% Population
500	4	0.05%
1,000	191	2.56%
1,500	1,847	24.77%
2,000	2,322	31.13%
2,500	1,552	20.81%
3,000	1,054	14.13%
3,500	416	5.58%
4,000	40	0.54%
4,500	28	0.38%
5,000	2	0.03%
5,500	1	0.01%
6,000	1	0.01%
7,458		



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

Sales Sample Representation of Population

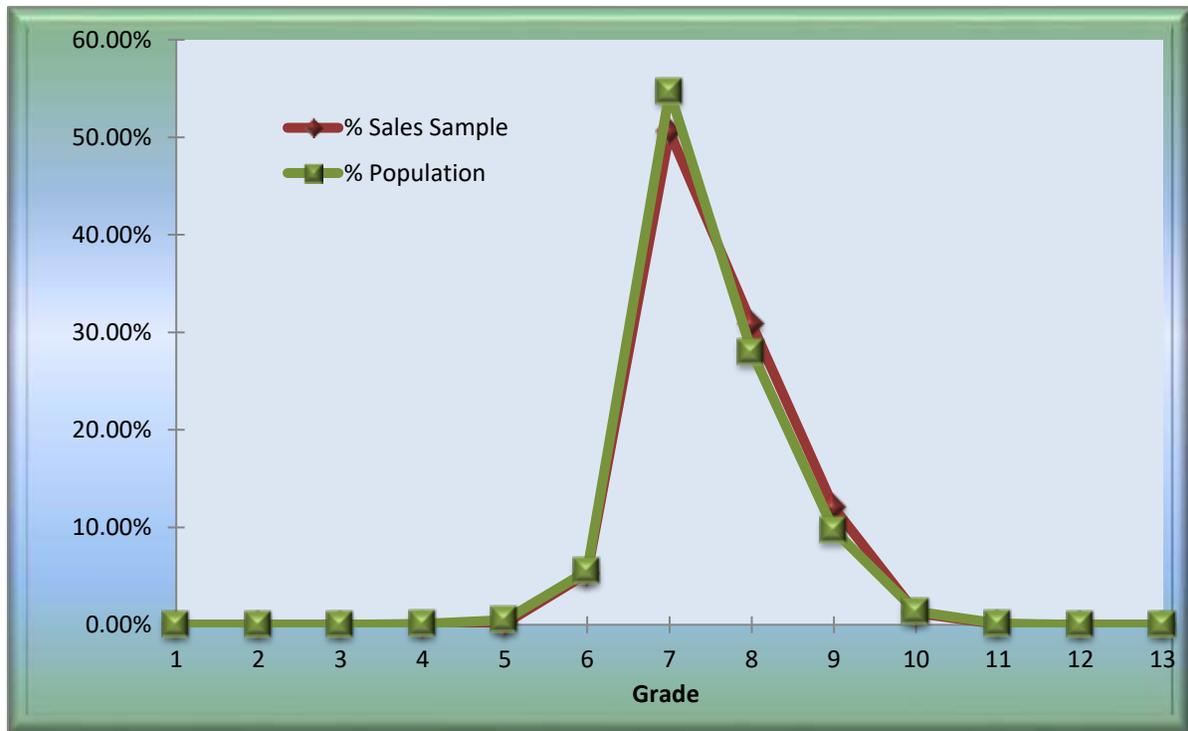
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.12%
6	88	5.26%
7	846	50.54%
8	516	30.82%
9	201	12.01%
10	20	1.19%
11	1	0.06%
12	0	0.00%
13	0	0.00%
1,674		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	8	0.11%
5	37	0.50%
6	411	5.51%
7	4,080	54.71%
8	2,088	28.00%
9	723	9.69%
10	101	1.35%
11	9	0.12%
12	1	0.01%
13	0	0.00%
7,458		



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

Results

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate. This value estimate may be adjusted based on particular characteristics and conditions as they occur in the valuation area.

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.1% . 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 2018 assessment year (taxes payable in 2019) results in an average total change from the 2017 assessments of +10.2%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2018 recommended values. This study benchmarks the prior assessment level using 2017 posted values (1/1/2017) compared to current adjusted sale prices (1/1/2018). The study was also repeated after the application of the 2018 recommended values. The results show an improvement in the COD from 6.46% to 4.95%.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Area 56 Housing Profile



Grade 4 / Year Built 1956 / Total Living Area 550



Grade 5 / Year Built 1955 / Total Living Area 1,360



Grade 6 / Year Built 1969 / Total Living Area 1,350



Grade 7 / Year Built 2008 / Total Living Area 2,700



Grade 8 / Year Built 2017 / Total Living Area 3,060



Grade 9 / Year Built 2006 / Total Living Area 2,740

Area 56 Housing Profile



Grade 10 / Year Built 1989 / Total Living Area 2,590



Grade 11 / Year Built 1993 / Total Living Area 5,800



Grade 12 / Year Built 1998 / Total Living Area 5,860

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.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes 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, Assessor's 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.

USPAP Compliance...Continued

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. (Samish 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. (Samish 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

RCW 84.36.005

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.

RCW 36.21.080

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.

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.

USPAP Compliance...Continued

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 Dictionary of Real Estate Appraisal, 3rd Addition, 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.

USPAP Compliance...Continued

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

Certification:

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
 - Ian Lamb
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Lori Sorrell
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Eric Todd
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Jason Rosenblatt
 - Data Collection
 - Sales Verification
 - Appeals Response Review
 - Physical Inspection Model Development and Report Preparation
 - Land and Total Valuation
 - New Construction Evaluation



Appraiser II

6/28/18

Date



King County

Department of Assessments

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500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384
(206) 296-7300 FAX (206) 296-0595
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John Wilson Assessor

As we start preparations for the 2018 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, 2018 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.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.

John Wilson
King County Assessor