

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: JOVITA / 55

Previous Physical Inspection: 2006

Improved Sales:

Number of Sales: 201

Range of Sale Dates: 1/1/2008 - 1/1/2010

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2009 Value	\$99,000	\$155,500	\$254,500			
2010 Value	\$99,000	\$148,600	\$247,600	\$270,200	91.6%	10.52%
Change	\$0	-\$6,900	-\$6,900			
% Change	0.0%	-4.4%	-2.7%			

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

** Sales time adjusted to 1/1/10.

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$100,600	\$154,200	\$254,800
2010 Value	\$100,600	\$147,200	\$247,800
Percent Change	0.0%	-4.5%	-2.7%

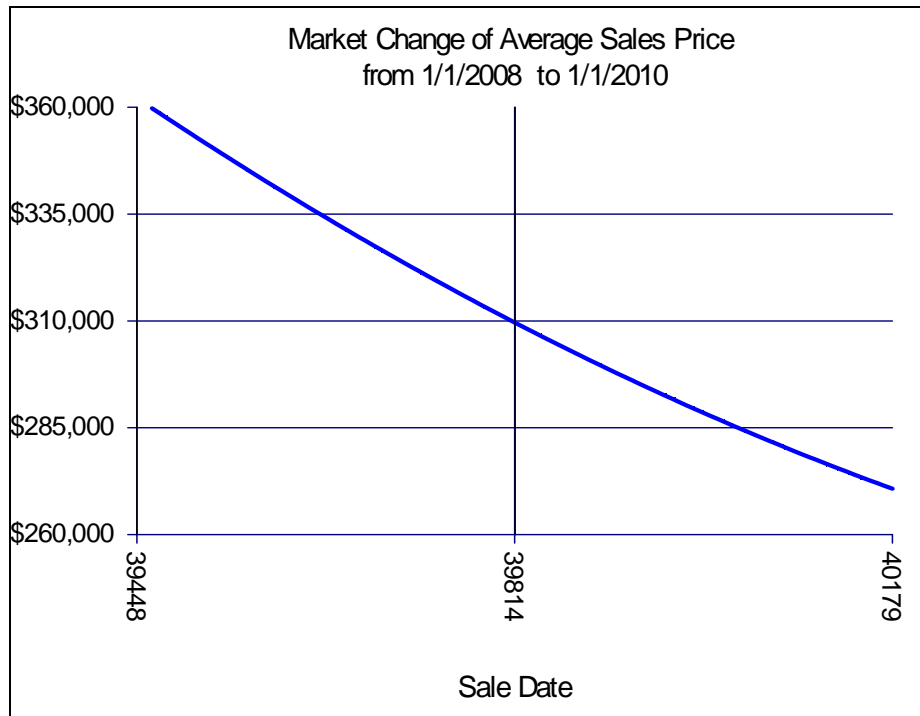
Number of one to three unit residences in the Population: 4641

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 the area required a single standard area adjustment.

Exceptions may be found in the Improved Parcel Update section.

We recommend posting these values for the 2010 assessment roll.

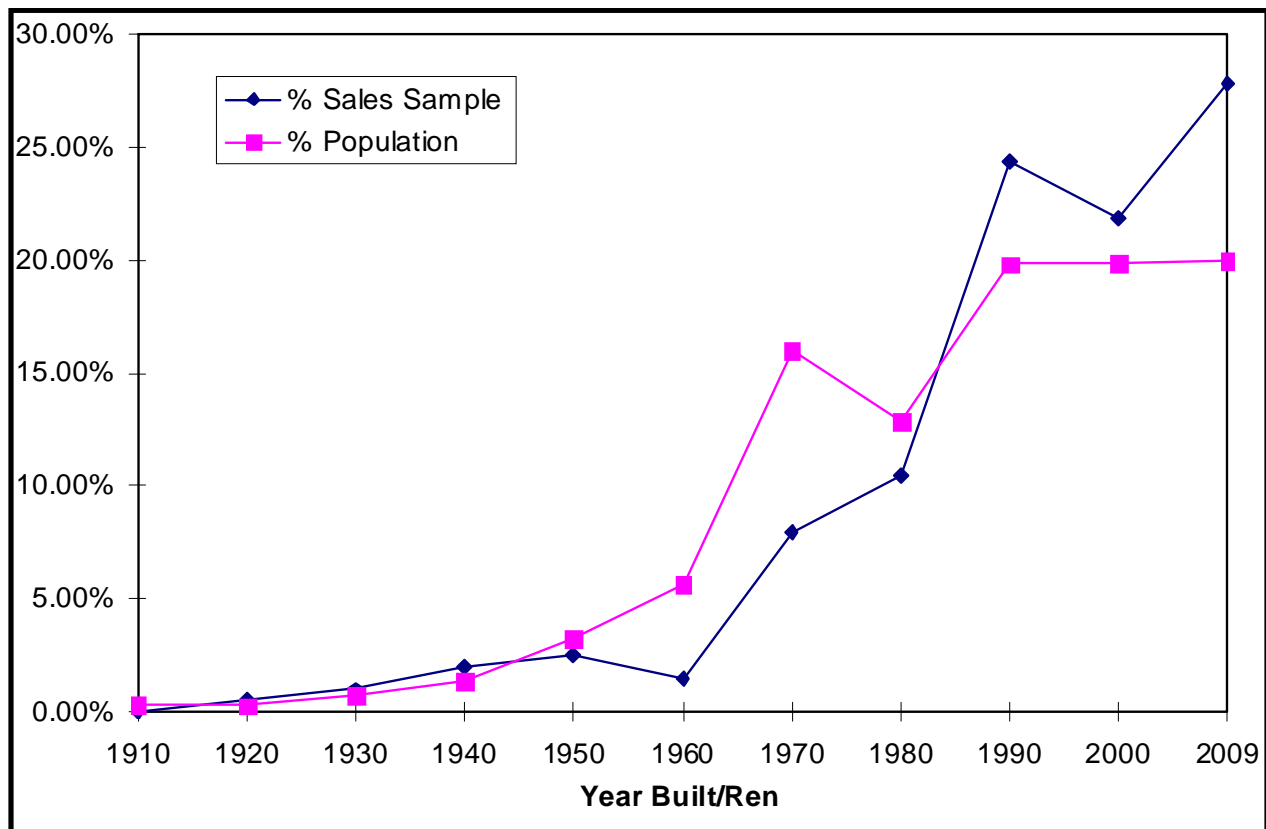
**Market Change of Average Sale Price in Area 55
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	1	0.50%
1930	2	1.00%
1940	4	1.99%
1950	5	2.49%
1960	3	1.49%
1970	16	7.96%
1980	21	10.45%
1990	49	24.38%
2000	44	21.89%
2009	56	27.86%
	201	

Population		
Year Built/Ren	Frequency	% Population
1910	14	0.30%
1920	12	0.26%
1930	33	0.71%
1940	61	1.31%
1950	149	3.21%
1960	263	5.67%
1970	742	15.99%
1980	597	12.86%
1990	921	19.84%
2000	922	19.87%
2009	927	19.97%
	4641	

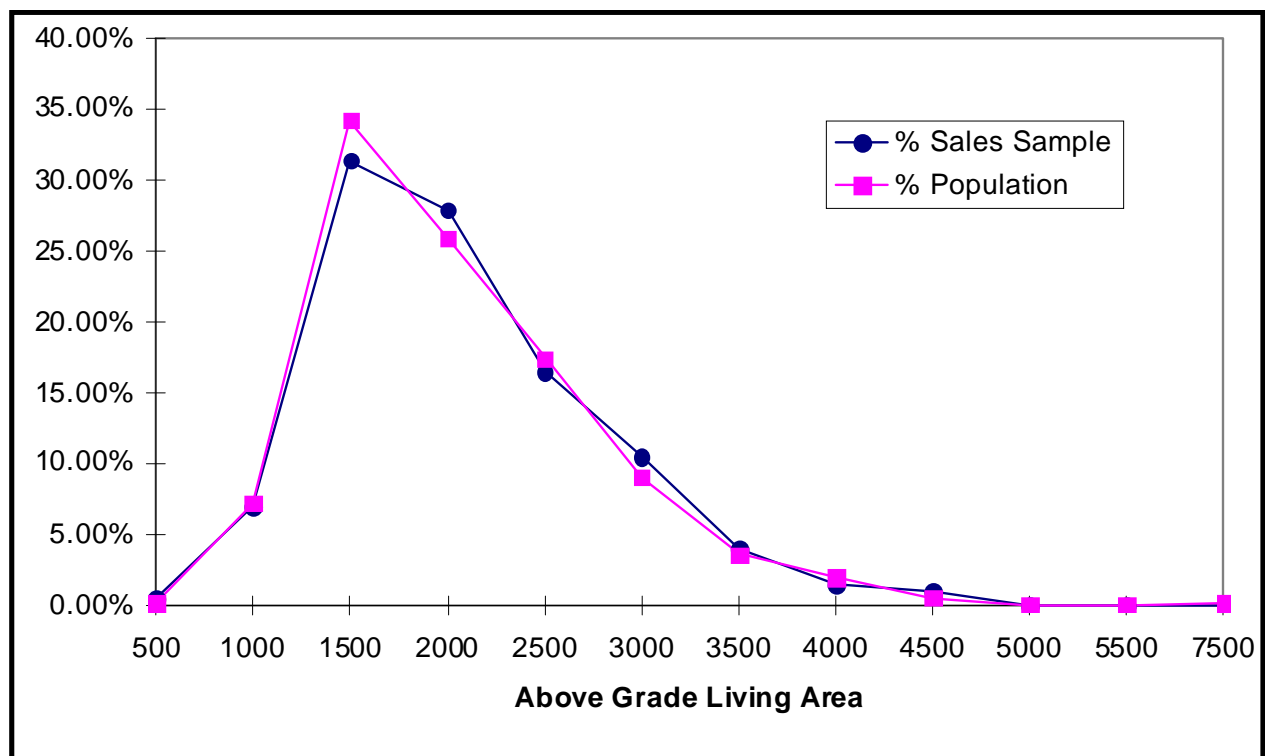


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.50%
1000	14	6.97%
1500	63	31.34%
2000	56	27.86%
2500	33	16.42%
3000	21	10.45%
3500	8	3.98%
4000	3	1.49%
4500	2	1.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	201	

Population		
AGLA	Frequency	% Population
500	4	0.09%
1000	333	7.18%
1500	1587	34.20%
2000	1201	25.88%
2500	808	17.41%
3000	419	9.03%
3500	166	3.58%
4000	92	1.98%
4500	24	0.52%
5000	2	0.04%
5500	1	0.02%
7500	4	0.09%
	4641	

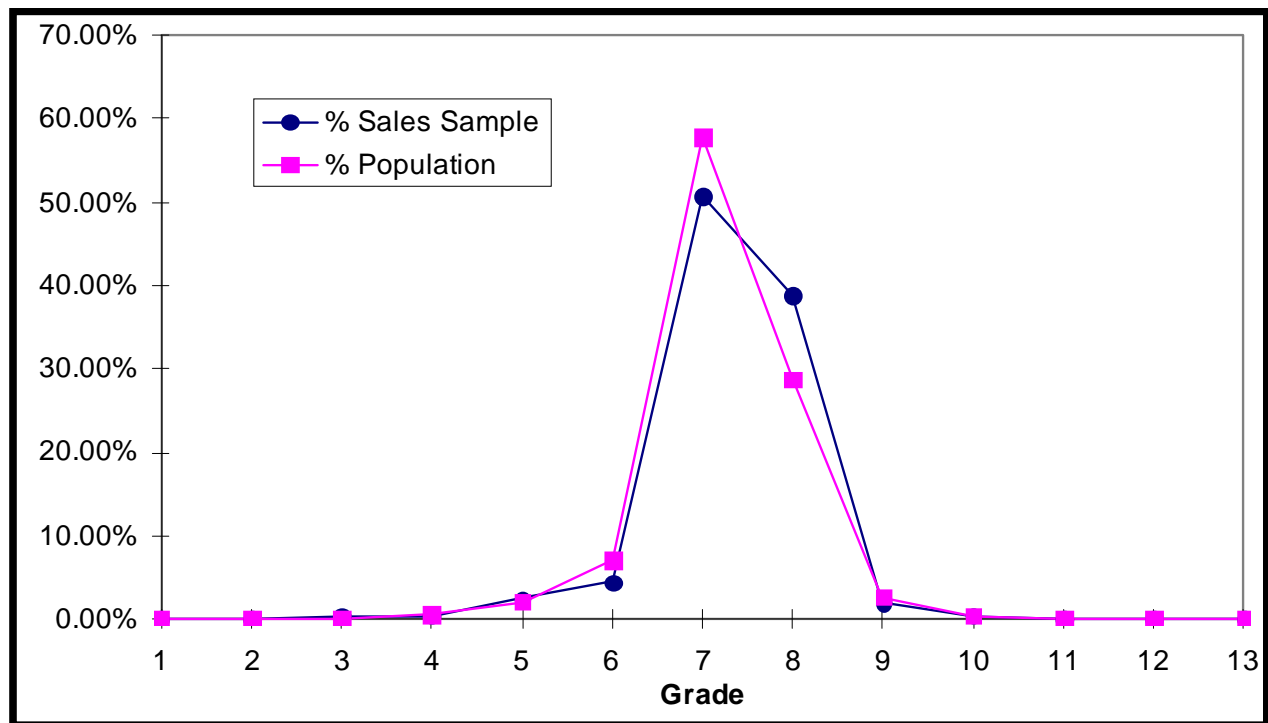


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

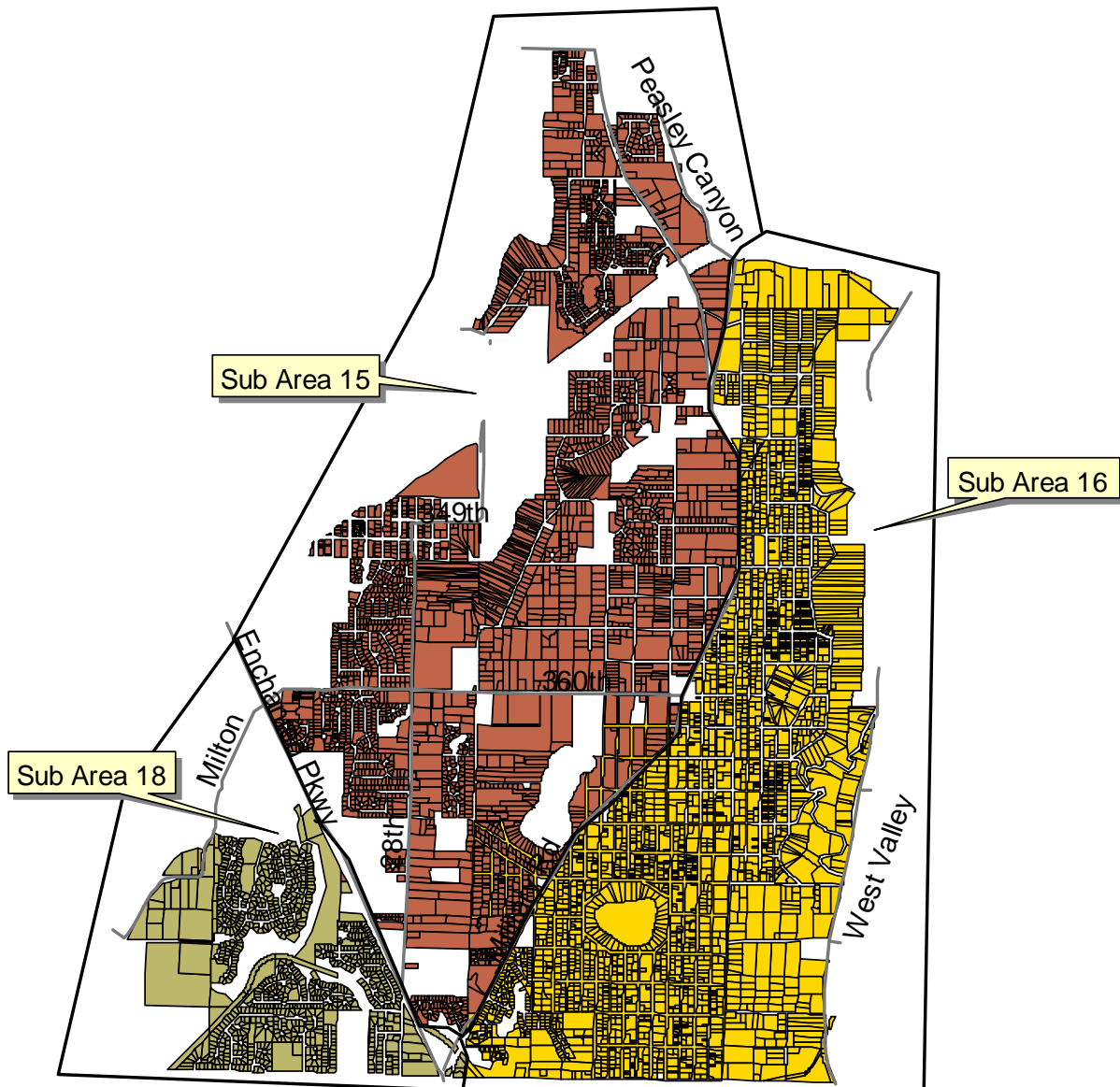
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	1	0.50%
4	1	0.50%
5	5	2.49%
6	9	4.48%
7	102	50.75%
8	78	38.81%
9	4	1.99%
10	1	0.50%
11	0	0.00%
12	0	0.00%
13	0	0.00%
201		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	1	0.02%
3	2	0.04%
4	27	0.58%
5	102	2.20%
6	332	7.15%
7	2683	57.81%
8	1341	28.89%
9	125	2.69%
10	22	0.47%
11	5	0.11%
12	1	0.02%
13	0	0.00%
4641		



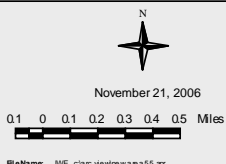
The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.



Area 55

Jovita

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Legend

-  Area 55 streets.shp
-  015
-  016
-  018

Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: June 16, 2010

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all residential properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. These appraised values are the basis for the annual updating of the remaining five-sixths.

Data Utilized

Available sales closed from 1/1/2008 through 1/1/2010 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Vacant parcels
2. Mobile home parcels
3. Multi-parcel or multi-building sales
4. New construction where less than a 100% complete house was assessed for 2009
5. Existing residences where the data for 2009 is significantly different than the data for 2010 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
8. Others as identified in the sales deleted list

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

Land Update

Analysis indicates land values are at or below current market levels as of 1/1/10. No additional adjustment to land value is required. There were 7 usable sales.

2010 Land Value = 2009 Land Value x 1.00, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that the area required a single standard area adjustment.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 201 useable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2010. The chosen adjustment model was developed using multiple regression. The 2009 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / .9492469 x .925*

The resulting total value is rounded down to the next \$1,000, *then*:

2010 Improvements Value = 2010 Total Value minus 2010 Land Value

An explanatory adjustment table is included in this report.

* See Assessor's instructions page 30

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total 2.7% Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * .973.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total 2.7% Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * .973
- *If land value \leq \$1,000 no adjustment is applied.
- *If improvements and accessories \leq \$1,000 no further adjustment applied.
- * If adjusted land value falls $<$ \$1,000, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls $<$ \$1,000, then improvement value = \$1,000 or previous, whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total 2.7% Change indicated by the sales sample.

(2009 Land Value + Previous Improvement Value)*.973

Model Validation

The resulting assessment level is 91.6%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the Annual Update Ratio Study Report (Before) and (After) included in this report.

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) results in an average total change from the 2009 assessments of -2.7%. This decrease is due partly to market changes over time and the previous assessment levels.

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

Ratio studies of assessments before and after this annual update are included later in this report.

Area 55 Annual Update Model Adjustments

2010 Total Value = 2009 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production, which include an additional adjustment of 0.925.

Standard Area Adjustment

-2.55%

Comments

The percentages listed are total adjustments not additive adjustments.

100% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 55 Sale Price changes (Relative to 1/1/2010 valuation date.)

In a changing market, recognition of a sales trend is required to accurately estimate value as of a certain date. Assessed values are determined as of January 1 of a given year.

Market Adjustment to 1/1/2010		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.745	-25.5%
2/1/2008	0.756	-24.4%
3/1/2008	0.766	-23.4%
4/1/2008	0.777	-22.3%
5/1/2008	0.787	-21.3%
6/1/2008	0.798	-20.2%
7/1/2008	0.809	-19.1%
8/1/2008	0.820	-18.0%
9/1/2008	0.830	-17.0%
10/1/2008	0.841	-15.9%
11/1/2008	0.852	-14.8%
12/1/2008	0.862	-13.8%
1/1/2009	0.873	-12.7%
2/1/2009	0.884	-11.6%
3/1/2009	0.893	-10.7%
4/1/2009	0.904	-9.6%
5/1/2009	0.915	-8.5%
6/1/2009	0.925	-7.5%
7/1/2009	0.936	-6.4%
8/1/2009	0.947	-5.3%
9/1/2009	0.957	-4.3%
10/1/2009	0.968	-3.2%
11/1/2009	0.979	-2.1%
12/1/2009	0.989	-1.1%
1/1/2010	1.000	0.0%

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

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.777	\$408,000
Sale 2	\$475,000	10/1/2009	0.968	\$460,000
Sale 3	\$515,000	7/1/2009	0.936	\$482,000

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

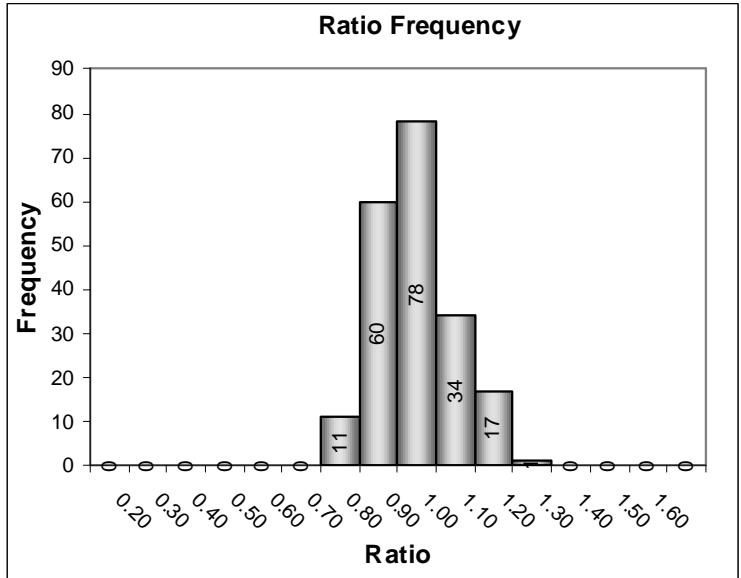
The time adjustment formula for Area is $=(0.9492469 + 0.0003307061 * \text{SaleDay}) / 0.9492469$

SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: SW/TEAM 3	Appr. Date: 1/1/2009	Date of Report: 6/16/2010	Sales Dates: 1/2008 - 12/2009
Area JOVITA/ALPAC/55	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	201		
Mean Assessed Value	254,500		
Mean Adj. Sales Price	270,200		
Standard Deviation AV	59,530		
Standard Deviation SP	67,308		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.949		
Median Ratio	0.943		
Weighted Mean Ratio	0.942		
UNIFORMITY			
Lowest ratio	0.755		
Highest ratio:	1.202		
Coefficient of Dispersion	8.34%		
Standard Deviation	0.100		
Coefficient of Variation	10.50%		
Price Related Differential (PRD)	1.008		
RELIABILITY		COMMENTS:	
95% Confidence: Median		<div>1 to 3 Unit Residences throughout area 55</div> <div>Sales Prices are adjusted for time to the Assessment Date of 1/1/2010</div>	
Lower limit	0.921		
Upper limit	0.956		
95% Confidence: Mean			
Lower limit	0.935		
Upper limit	0.963		
SAMPLE SIZE EVALUATION			
N (population size)	4641		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.100		
Recommended minimum:	16		
Actual sample size:	201		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	107		
# ratios above mean:	94		
z:	0.917		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout area 55

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

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: SW/TEAM 3	Appr. Date: 1/1/2010	Date of Report: 6/16/2010	Sales Dates: 1/2008 - 12/2009														
Area JOVITA/ALPAC/55	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES														
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.70</td><td>17</td></tr><tr><td>0.80</td><td>72</td></tr><tr><td>0.90</td><td>73</td></tr><tr><td>1.00</td><td>27</td></tr><tr><td>1.10</td><td>12</td></tr><tr><td>1.20</td><td>12</td></tr></tbody></table>		Ratio	Frequency	0.70	17	0.80	72	0.90	73	1.00	27	1.10	12	1.20	12
Ratio	Frequency																
0.70	17																
0.80	72																
0.90	73																
1.00	27																
1.10	12																
1.20	12																
Sample size (n)	201																
Mean Assessed Value	247,600																
Mean Sales Price	270,200																
Standard Deviation A V	58,050																
Standard Deviation SP	67,308																
ASSESSMENT LEVEL																	
Arithmetic Mean Ratio	0.923																
Median Ratio	0.917																
Weighted Mean Ratio	0.916																
UNIFORMITY																	
Lowest ratio	0.733																
Highest ratio:	1.171																
Coefficient of Dispersion	8.36%																
Standard Deviation	0.097																
Coefficient of Variation	10.52%																
Price Related Differential (PRD)	1.007																
RELIABILITY																	
95% Confidence: Median																	
Lower limit	0.896																
Upper limit	0.929																
95% Confidence: Mean																	
Lower limit	0.910																
Upper limit	0.937																
SAMPLE SIZE EVALUATION																	
N (population size)	4641																
B (acceptable error - in decimal)	0.05																
S (estimated from this sample)	0.097																
Recommended minimum:	15																
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# ratios below mean:	107																
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z:	0.917																
Conclusion:	Normal*																
*i.e. no evidence of non-normality																	

COMMENTS:

1 to 3 Unit Residences throughout area

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

COMMENTS:

1 to 3 Unit Residences throughout area

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

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used in this Annual Update Analysis
Area 55
(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
015	375060	8079	2/18/09	\$280,000	\$249,000	750	3	1938	3	24480	Y	Y	3416 S 368TH PL
015	152104	9061	9/17/08	\$155,000	\$130,000	1020	5	1946	4	17970	N	N	32653 MILITARY RD S
015	614360	0270	2/1/08	\$260,500	\$197,000	1120	5	1928	3	12878	N	N	33401 33RD PL S
015	375160	2730	12/8/09	\$202,000	\$200,000	1230	5	1911	5	14400	N	N	35441 MILITARY RD S
015	234550	0200	10/29/09	\$167,300	\$164,000	810	6	1981	3	8772	N	N	2100 S 362ND CT
015	273000	0020	7/17/09	\$203,000	\$191,000	1120	6	1961	4	10643	N	N	4820 S 349TH ST
015	234550	0040	1/15/08	\$262,000	\$197,000	940	6	1981	3	7612	N	N	36305 21ST CT S
015	506640	0560	8/26/09	\$210,000	\$201,000	1220	6	1947	4	20780	N	N	4603 S 342ND ST
015	152104	9097	12/2/09	\$225,000	\$223,000	1610	6	1934	4	15681	N	N	32634 MILITARY RD S
015	282104	9032	8/8/08	\$413,000	\$339,000	1290	6	1934	5	51836	Y	Y	35218 28TH AVE S
015	946220	0010	7/23/09	\$163,000	\$154,000	1000	7	1968	4	9300	N	N	4227 S 342ND ST
015	273080	0080	7/30/09	\$175,000	\$166,000	1190	7	1962	4	9598	N	N	34032 42ND AVE S
015	412960	0030	2/12/09	\$196,000	\$174,000	980	7	1955	4	10436	N	N	34242 18TH PL S
015	386145	0090	10/27/09	\$180,000	\$176,000	1490	7	1987	3	6847	N	N	35413 27TH AVE S
015	513100	0090	10/27/09	\$190,000	\$186,000	790	7	1983	3	7236	N	N	36211 24TH PL S
015	282410	0530	4/16/09	\$207,500	\$189,000	1000	7	1977	4	10000	N	N	4312 S 325TH ST
015	375160	2846	9/21/09	\$203,000	\$196,000	940	7	1979	3	10399	N	N	35526 42ND AVE S
015	403100	0380	4/21/08	\$252,895	\$198,000	1360	7	1962	4	9871	N	N	34214 40TH AVE S
015	226800	0140	5/11/09	\$225,000	\$207,000	1200	7	1968	4	10425	N	N	2532 S 364TH PL
015	513100	0590	9/12/08	\$255,000	\$213,000	1180	7	1984	3	7203	N	N	36120 24TH PL S
015	273080	0220	9/17/08	\$257,000	\$215,000	1640	7	1963	4	9599	N	N	4220 S 340TH PL
015	010050	0380	12/18/08	\$248,000	\$215,000	1480	7	1994	3	6446	N	N	2435 S 354TH ST
015	513100	0130	3/6/09	\$240,000	\$215,000	1570	7	1984	3	7884	N	N	36123 24TH PL S
015	513100	0790	2/17/09	\$244,000	\$217,000	1460	7	1984	3	7617	N	N	36102 25TH PL S
015	403110	0750	9/26/08	\$261,000	\$219,000	1230	7	1962	4	9559	N	N	35031 46TH AVE S
015	403170	0130	6/22/09	\$235,000	\$219,000	1040	7	1962	3	13777	N	N	34422 38TH AVE S
015	403110	0680	8/12/09	\$233,000	\$221,000	1150	7	1962	4	9559	N	N	34914 45TH AVE S
015	513100	0670	5/26/09	\$240,000	\$222,000	820	7	1983	4	7236	N	N	36219 25TH PL S
015	513100	0560	4/25/08	\$285,000	\$224,000	1400	7	1985	3	7236	N	N	36138 24TH PL S
015	242260	0025	6/24/09	\$241,000	\$225,000	1490	7	1954	4	20336	N	N	34229 42ND AVE S

Improved Sales Used in this Annual Update Analysis
Area 55
(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
015	201920	0610	5/26/09	\$244,900	\$226,000	1240	7	1987	3	8692	N	N	2516 S 367TH PL
015	375060	7110	7/2/08	\$282,250	\$228,000	910	7	1977	4	10622	N	N	37525 MILITARY RD S
015	010050	0190	8/3/09	\$242,000	\$229,000	1320	7	1994	3	7930	N	N	2501 S 354TH ST
015	512880	0130	4/21/08	\$295,000	\$231,000	1490	7	1988	3	6559	N	N	2209 S 361ST ST
015	618140	0630	8/12/08	\$280,800	\$231,000	1580	7	2004	3	4518	N	N	33210 42ND AVE S
015	375160	1811	6/23/08	\$287,900	\$232,000	1320	7	1975	3	10504	N	N	4203 S 352ND ST
015	618141	0070	9/19/08	\$280,000	\$234,000	1580	7	2005	3	4716	N	N	33002 41ST WAY S
015	386150	0200	7/1/08	\$290,000	\$235,000	1800	7	1987	3	7138	N	N	35615 25TH PL S
015	201920	0300	3/4/09	\$263,000	\$235,000	1680	7	1985	4	8300	N	N	2636 S 366TH PL
015	513100	0530	2/13/09	\$265,000	\$235,000	1370	7	1985	3	7236	N	N	36218 24TH PL S
015	413150	0080	7/18/08	\$291,000	\$237,000	1240	7	1978	3	8600	N	N	33110 21ST AVE S
015	010340	0040	3/25/09	\$265,000	\$239,000	1810	7	1988	4	8645	N	N	35204 27TH CT S
015	273050	0060	8/15/09	\$252,000	\$240,000	1200	7	1968	3	9711	N	N	4330 S 347TH ST
015	432230	0010	4/16/08	\$317,400	\$248,000	1300	7	1967	4	9600	N	N	2604 S 357TH ST
015	010050	0430	9/18/09	\$257,250	\$248,000	1320	7	1994	3	7700	N	N	35509 25TH PL S
015	375160	2874	9/22/08	\$300,000	\$251,000	1640	7	2001	3	18669	N	N	35607 42ND PL S
015	386150	0050	7/17/08	\$308,455	\$251,000	1410	7	1989	3	8010	N	N	35824 25TH PL S
015	115070	0040	9/24/08	\$305,000	\$256,000	1730	7	1996	3	7576	N	N	36212 26TH AVE S
015	512880	0160	7/21/08	\$315,000	\$257,000	1500	7	1988	3	7200	N	N	36114 22ND PL S
015	375060	7267	7/24/08	\$315,000	\$257,000	2040	7	2004	3	14400	N	N	37208 34TH AVE S
015	618140	0920	7/22/08	\$319,000	\$260,000	1830	7	2004	3	4997	N	N	33235 41ST PL S
015	272104	9046	1/24/08	\$345,000	\$260,000	1850	7	1926	4	31798	N	N	36710 34TH AVE S
015	010050	0220	1/26/09	\$295,450	\$260,000	1860	7	1995	3	8849	N	N	35307 25TH PL S
015	513100	0230	6/26/09	\$280,000	\$262,000	1280	7	1985	3	7350	N	N	2512 S 361ST ST
015	386145	0150	7/2/09	\$280,000	\$262,000	1460	7	1987	3	7748	N	N	35449 27TH AVE S
015	386150	0310	5/15/09	\$285,000	\$262,000	1660	7	1987	3	11738	N	N	35831 25TH PL S
015	375160	1823	4/18/08	\$336,500	\$263,000	1930	7	1999	3	17161	N	N	35314 42ND AVE S
015	241260	0010	3/27/08	\$342,500	\$266,000	2410	7	1979	3	8174	N	N	33003 22ND PL S
015	386144	0420	4/23/09	\$292,000	\$266,000	1700	7	1988	3	7627	N	N	2328 S 357TH ST
015	789385	0240	9/10/08	\$325,000	\$271,000	1850	7	1997	3	5544	N	N	3012 S 363RD ST
015	618141	0240	12/23/08	\$322,000	\$280,000	2688	7	2005	3	4474	N	N	4129 S 331ST PL

Improved Sales Used in this Annual Update Analysis
Area 55
(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
015	618141	0820	2/28/08	\$368,000	\$282,000	1948	7	2005	3	5063	N	N	32913 41ST WAY S
015	512880	0370	3/24/09	\$315,000	\$284,000	2050	7	1989	3	23634	N	N	36017 22ND PL S
015	404570	0512	8/11/09	\$300,000	\$285,000	1580	7	1989	4	47044	N	N	3929 S 348TH ST
015	618141	0170	2/28/08	\$375,000	\$287,000	3640	7	2005	3	4944	N	N	33058 41ST LN S
015	618141	0390	7/16/08	\$358,000	\$291,000	2452	7	2006	3	4650	N	N	32925 40TH AVE S
015	332104	9060	9/22/08	\$352,250	\$295,000	2290	7	1966	4	33000	N	N	2827 S 368TH ST
015	618140	0490	6/4/09	\$327,000	\$303,000	3220	7	2004	3	8324	N	N	4310 S 332ND PL
015	375060	7905	9/21/09	\$330,000	\$318,000	2020	7	1993	3	22080	N	N	3402 S 369TH PL
015	618143	0020	12/18/09	\$320,000	\$318,000	3620	7	2006	3	5000	N	N	33415 38TH AVE S
015	618140	0790	2/14/08	\$500,000	\$380,000	4104	7	2004	3	6121	N	N	33309 42ND AVE S
015	144510	0160	8/12/09	\$267,500	\$254,000	2380	8	2002	3	7200	N	N	36257 23RD PL S
015	144510	0050	1/30/09	\$289,000	\$255,000	2060	8	2001	3	5245	N	N	36226 23RD PL S
015	386145	0510	1/15/08	\$355,000	\$266,000	1850	8	1988	3	8892	N	N	2701 S 355TH PL
015	375060	7788	3/21/08	\$355,000	\$274,000	1410	8	1979	3	19200	N	N	36911 34TH AVE S
015	386150	0250	7/22/09	\$297,000	\$280,000	1480	8	1988	3	6641	N	N	35727 25TH PL S
015	182250	0460	12/3/08	\$326,500	\$282,000	1960	8	2008	3	7485	N	N	2812 S 357TH CT
015	182250	0180	12/19/08	\$325,000	\$282,000	1960	8	2008	3	4850	N	N	35747 30TH AVE S
015	520500	0530	10/29/08	\$334,000	\$284,000	2340	8	1990	3	8220	N	N	36717 31ST AVE S
015	182250	0450	11/5/08	\$339,950	\$290,000	2600	8	2008	3	4711	N	N	2808 S 357TH CT
015	375060	7972	10/5/09	\$302,000	\$293,000	1400	8	1977	4	19253	N	N	3316 S 369TH PL
015	182250	0530	12/22/08	\$344,050	\$299,000	2430	8	2008	3	5781	N	N	2811 S 357TH CT
015	186494	0190	5/5/09	\$329,950	\$302,000	2131	8	2008	3	5248	N	N	37540 32ND PL S
015	182250	0140	7/14/09	\$320,972	\$302,000	1989	8	2009	3	6168	N	N	35813 30TH AVE S
015	520500	0120	8/4/08	\$369,000	\$303,000	2270	8	1989	3	6471	N	N	36544 31ST AVE S
015	520500	0190	11/5/09	\$310,000	\$304,000	2390	8	1990	3	8053	N	N	36502 31ST AVE S
015	186494	0220	6/23/09	\$328,000	\$306,000	2160	8	2008	3	4641	N	N	3254 S 376TH ST
015	182250	0470	11/21/08	\$357,537	\$307,000	2652	8	2008	3	5249	N	N	2816 S 357TH CT
015	186494	0040	4/23/09	\$342,000	\$312,000	2540	8	2008	3	5485	N	N	37525 32ND PL S
015	182250	0110	12/1/08	\$362,774	\$313,000	1989	8	2008	3	6645	N	N	35841 30TH AVE S
015	168700	0340	12/1/09	\$319,000	\$316,000	2434	8	2007	3	4819	N	N	35044 41ST PL S
015	234570	0090	10/1/08	\$380,000	\$319,000	2610	8	2003	3	6720	N	N	3102 S 381ST WAY

Improved Sales Used in this Annual Update Analysis
Area 55
(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
015	182250	0480	6/18/09	\$343,300	\$320,000	2430	8	2008	3	6407	N	N	2820 S 357TH CT
015	182250	0520	3/2/09	\$359,000	\$321,000	2570	8	2008	3	5446	N	N	2815 S 357TH CT
015	234570	0150	5/13/08	\$415,000	\$329,000	2190	8	2003	3	11052	N	N	38007 31ST CT S
015	186494	0010	5/5/09	\$360,000	\$330,000	2890	8	2008	3	6236	N	N	37543 32ND PL S
015	234570	0130	8/27/08	\$400,000	\$331,000	2590	8	2002	3	6804	N	N	38000 31ST CT S
015	186494	0210	7/11/08	\$409,950	\$333,000	2190	8	2008	3	4656	N	N	3246 S 376TH ST
015	234570	0390	4/22/08	\$425,000	\$333,000	2750	8	2002	3	6546	N	N	38127 30TH CT S
015	234570	0100	7/1/09	\$360,000	\$337,000	2190	8	2004	3	6610	N	N	3134 S 381ST WAY
015	234570	0180	2/18/09	\$380,000	\$338,000	2610	8	2002	3	6677	N	N	38025 31ST CT S
015	186494	0230	4/9/09	\$375,000	\$340,000	3050	8	2008	3	4769	N	N	3270 S 376TH ST
015	182250	0120	7/14/09	\$364,174	\$342,000	2430	8	2009	3	5150	N	N	35833 30TH AVE S
015	182250	0160	10/15/08	\$408,420	\$345,000	2570	8	2008	3	11473	N	N	35803 30TH AVE S
015	186494	0200	6/18/09	\$369,950	\$345,000	2890	8	2008	3	4671	N	N	3238 S 376TH ST
015	186494	0020	6/5/09	\$375,950	\$348,000	3050	8	2008	3	5466	N	N	37537 32ND PL S
015	186494	0030	6/5/09	\$377,950	\$350,000	2889	8	2008	3	5485	N	N	37531 32ND PL S
015	182250	0100	12/12/08	\$409,678	\$355,000	3171	8	2008	3	8415	N	N	35849 30TH AVE S
015	182250	0130	6/8/09	\$391,296	\$363,000	2546	8	2009	3	4900	N	N	35825 30TH AVE S
015	182250	0420	10/15/08	\$431,272	\$365,000	2560	8	2008	3	8064	N	N	35639 32ND AVE S
015	182250	0170	5/29/09	\$394,502	\$365,000	2548	8	2009	3	5997	N	N	35755 30TH AVE S
015	403110	0240	6/25/09	\$402,800	\$376,000	2370	8	1995	3	24000	N	N	4409 S 349TH ST
015	234570	0080	8/28/09	\$410,000	\$392,000	2750	8	2003	3	7104	N	N	3110 S 381ST WAY
015	404570	0080	12/22/08	\$500,000	\$435,000	1700	8	1983	3	22843	Y	Y	35009 37TH AVE S
015	242200	0040	3/25/08	\$620,000	\$480,000	2530	8	1987	4	18000	N	Y	34625 38TH AVE S
015	403170	0400	8/4/08	\$680,000	\$558,000	2120	8	1993	3	13313	Y	Y	4049 S 345TH ST
015	375060	7332	7/8/09	\$225,500	\$212,000	2190	9	1978	3	14000	N	N	37309 35TH AVE S
015	242200	0075	10/7/08	\$699,950	\$590,000	3620	10	2007	3	14364	Y	Y	34608 38TH AVE S
016	375060	6438	6/16/08	\$175,000	\$141,000	430	4	1942	5	14400	N	N	38230 49TH AVE S
016	375060	6576	5/27/09	\$172,500	\$159,000	750	5	1948	4	19200	N	N	38205 49TH AVE S
016	375160	6646	8/1/08	\$210,000	\$172,000	900	5	1937	4	8654	N	N	35944 WEST VALLEY HWY S
016	375160	6333	1/21/09	\$260,000	\$229,000	1640	6	1956	4	17400	N	N	37061 55TH AVE S
016	375160	0235	1/30/08	\$325,000	\$246,000	1280	6	1942	3	17334	N	N	5141 S 340TH ST

Improved Sales Used in this Annual Update Analysis
Area 55
(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
016	375160	2229	4/14/08	\$209,000	\$163,000	960	7	1970	3	7200	N	N	35216 54TH AVE S
016	375160	2233	4/7/08	\$211,000	\$164,000	820	7	1975	4	9200	N	N	35224 54TH AVE S
016	375060	5212	11/19/09	\$184,000	\$181,000	1310	7	1977	3	14400	N	N	37832 42ND AVE S
016	375160	1235	6/10/08	\$228,000	\$183,000	1010	7	1977	3	9600	N	N	34804 54TH AVE S
016	375060	5620	10/29/08	\$230,000	\$196,000	1580	7	1981	4	14400	N	N	38037 43RD AVE S
016	375060	5124	9/4/09	\$206,000	\$197,000	1320	7	1967	4	14400	N	N	37820 43RD AVE S
016	375060	3405	5/5/08	\$254,300	\$201,000	1080	7	1981	4	7440	N	N	3922 S 376TH ST
016	375160	3161	8/26/08	\$248,950	\$206,000	1170	7	1995	3	14400	N	N	5225 S 356TH ST
016	375160	1495	7/29/09	\$218,000	\$206,000	1230	7	1979	4	13125	N	N	35220 56TH AVE S
016	375060	5391	5/21/09	\$232,500	\$214,000	1180	7	1978	4	9600	N	N	37840 39TH AVE S
016	375160	1242	4/27/09	\$243,000	\$222,000	1170	7	1977	3	8800	N	N	34822 54TH AVE S
016	375060	0543	7/16/09	\$247,500	\$233,000	1930	7	1996	3	8800	N	N	36457 45TH AVE S
016	375160	5631	3/25/08	\$307,500	\$238,000	1080	7	1966	4	12000	N	N	36447 55TH AVE S
016	375160	1311	8/5/08	\$305,000	\$250,000	1430	7	1979	3	9600	Y	N	34824 55TH AVE S
016	281785	0230	5/22/08	\$320,000	\$254,000	1700	7	1998	3	7628	N	N	3615 S 378TH ST
016	375060	4620	5/14/09	\$290,000	\$267,000	1250	7	1977	4	17880	N	N	37825 51ST AVE S
016	375160	5635	8/13/08	\$325,000	\$268,000	1410	7	1977	3	12000	N	N	36443 55TH AVE S
016	375160	3158	5/12/08	\$349,950	\$277,000	1403	7	2008	3	9600	N	N	35612 52ND AVE S
016	375160	0425	3/10/08	\$380,000	\$292,000	1080	7	1976	4	38188	N	N	5206 S 344TH ST
016	375060	0575	7/8/08	\$375,000	\$304,000	1710	7	1984	3	50597	N	N	36444 45TH AVE S
016	281785	0160	7/18/08	\$375,000	\$305,000	1940	7	1998	3	9914	N	N	3656 S 378TH ST
016	375160	3538	10/22/08	\$360,000	\$305,000	1400	7	1966	4	80586	Y	N	35804 57TH AVE S
016	541210	0510	1/9/09	\$315,000	\$276,000	2550	8	2000	3	6001	N	N	37906 35TH WAY S
016	541210	1000	5/23/08	\$355,000	\$282,000	1850	8	2001	3	6563	N	N	38119 38TH AVE S
016	541210	0760	7/14/09	\$305,000	\$287,000	2420	8	2000	3	8808	N	N	38014 36TH PL S
016	541210	0470	3/19/09	\$326,000	\$293,000	1880	8	2001	3	6503	N	N	37828 35TH WAY S
016	375160	1463	5/26/09	\$329,000	\$304,000	2070	8	1997	3	14404	N	N	35022 56TH AVE S
016	541210	0430	9/8/09	\$369,000	\$354,000	2690	8	2001	3	5547	N	N	37820 35TH WAY S
016	342104	9051	12/11/08	\$480,000	\$415,000	3160	8	1999	3	41817	N	N	3438 S 382ND ST
016	375160	0409	5/19/09	\$512,000	\$472,000	4073	8	2008	3	17334	N	N	34214 51ST AVE S
016	375160	3420	8/4/08	\$380,000	\$312,000	1710	9	1980	3	19200	N	N	35729 56TH AVE S

Improved Sales Used in this Annual Update Analysis
Area 55
(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
016	375160	0407	12/26/09	\$320,000	\$319,000	3430	9	2004	3	17898	N	N	5129 S 342ND ST
018	327531	0100	9/5/08	\$325,000	\$270,000	1590	6	1993	3	11541	N	N	1806 BACCHANT CT
018	327530	0030	9/24/08	\$250,258	\$210,000	1210	7	1981	3	9600	N	N	1702 ALDER ST
018	387654	0630	7/21/08	\$263,000	\$215,000	1330	7	1986	3	8748	N	N	37822 27TH PL S
018	387654	0500	7/18/08	\$268,000	\$218,000	1130	7	1984	3	7199	N	N	2626 S 377TH ST
018	387654	0220	11/21/08	\$262,500	\$225,000	1510	7	1985	3	8397	N	N	2311 S 376TH PL
018	387654	0490	1/27/09	\$260,000	\$229,000	1550	7	1984	3	7200	N	N	2620 S 377TH ST
018	387654	0910	3/14/08	\$300,000	\$231,000	1550	7	1984	3	10700	N	N	37722 26TH DR S
018	387654	0350	9/17/09	\$240,000	\$231,000	1240	7	1984	3	8521	N	N	2630 S 376TH PL
018	387654	1000	9/29/08	\$280,000	\$235,000	1120	7	1987	3	7338	N	N	2614 S 377TH ST
018	387654	0300	8/20/08	\$287,070	\$237,000	1600	7	1984	3	7829	N	N	2604 S 376TH PL
018	331701	0100	11/14/08	\$276,450	\$237,000	1880	7	1994	3	9506	N	N	38022 24TH CT S
018	327530	0170	8/24/09	\$250,000	\$239,000	1170	7	1981	3	8900	N	N	1708 CYPRESS CT
018	387654	0930	12/2/09	\$242,000	\$239,000	1640	7	1984	3	8225	N	N	37726 26TH DR S
018	327531	0110	1/22/08	\$319,000	\$240,000	1440	7	1983	3	9619	N	N	1808 BACCHANT CT
018	327530	0300	6/2/09	\$265,000	\$245,000	1360	7	1983	3	9732	N	N	56 HYLEBOS AVE
018	721268	0190	3/21/08	\$334,900	\$259,000	1480	7	1993	3	5927	N	N	2226 S 380TH ST
018	715340	0010	7/23/09	\$275,000	\$259,000	1130	7	1980	3	10155	N	N	2288 ALDER ST
018	387654	0360	6/20/08	\$325,000	\$262,000	1590	7	1983	3	7325	N	N	2634 S 376TH PL
018	327533	0020	8/17/09	\$285,000	\$271,000	1880	7	1987	3	9900	N	N	49 HYLEBOS AVE
018	327533	0100	12/1/09	\$319,000	\$316,000	1890	7	1987	3	36500	N	N	74 19TH AVCT
018	721265	0710	3/3/09	\$246,000	\$220,000	1490	8	1994	3	9295	N	N	37632 17TH PL S
018	721265	0380	1/23/09	\$250,000	\$220,000	1610	8	1993	3	7490	N	N	1958 S 375TH ST
018	721265	0870	12/12/08	\$260,000	\$225,000	1870	8	1992	3	8999	N	N	37694 18TH PL S
018	721266	0060	6/22/09	\$255,000	\$238,000	1590	8	1993	3	7904	N	N	37434 18TH AVE S
018	721266	0950	3/27/09	\$265,000	\$239,000	1790	8	1994	3	7297	N	N	37327 18TH AVE S
018	721265	0360	9/29/08	\$291,000	\$244,000	1970	8	1993	3	7335	N	N	37403 20TH AVE S
018	721268	0810	8/25/08	\$305,000	\$253,000	1780	8	1994	3	6000	N	N	1909 S 379TH ST
018	721266	0820	10/20/08	\$300,000	\$254,000	1780	8	1992	3	6630	N	N	1718 S 373RD PL
018	721268	0520	8/19/08	\$310,000	\$256,000	1460	8	1994	3	6987	N	N	1900 S 379TH ST
018	721265	1780	5/8/08	\$324,950	\$257,000	1510	8	1992	3	7818	N	N	37002 20TH AVE S

Improved Sales Used in this Annual Update Analysis
Area 55
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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	721266	0620	2/29/08	\$339,900	\$260,000	1520	8	1993	3	5834	N	N	36918 17TH AVE S
018	721265	0410	5/19/09	\$282,000	\$260,000	1320	8	1993	3	7062	N	N	37412 19TH PL S
018	721265	1660	6/1/09	\$289,000	\$267,000	2250	8	1992	3	7382	N	N	37113 22ND AVE S
018	721265	0880	10/29/08	\$324,950	\$276,000	2070	8	1992	3	10129	N	N	37690 18TH PL S
018	721265	0580	4/15/08	\$355,990	\$278,000	1910	8	1993	3	10071	N	N	1913 S 374TH PL
018	721265	1680	12/11/08	\$322,500	\$279,000	2260	8	1992	3	6497	N	N	2026 S 372ND ST
018	721265	0270	3/7/08	\$402,750	\$309,000	1790	8	1993	3	7549	N	N	1960 S 372ND CT
018	721266	0610	11/9/09	\$320,000	\$314,000	2050	8	1993	3	7327	N	N	36912 17TH AVE S
018	721265	1280	6/4/09	\$340,000	\$315,000	2020	8	1992	3	9255	N	N	37556 21ST AVE S
018	802960	0190	2/19/09	\$365,000	\$325,000	3144	8	2005	3	5760	N	N	37446 27TH PL S
018	721265	0170	3/25/08	\$427,000	\$331,000	2460	8	1992	3	6909	N	N	1952 S 371ST PL
018	802960	0210	2/4/09	\$375,000	\$332,000	3290	8	2004	3	5788	N	N	37434 27TH PL S
018	540980	0170	4/17/08	\$459,500	\$360,000	2910	8	2004	3	8609	N	N	87 23RD AVE
018	721266	0430	12/16/09	\$380,000	\$378,000	2130	8	1994	3	7440	N	N	37119 17TH AVE S
018	721265	1490	8/18/08	\$485,000	\$400,000	2400	8	1991	3	8076	N	N	37210 22ND AVE S
018	721266	0600	7/24/09	\$423,000	\$399,000	1650	9	1993	3	9287	N	N	36906 17TH AVE S

Improved Sales Removed from this Annual Update Analysis
Area 55
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
015	010340	0260	5/27/09	\$225,000	DIAGNOSTIC OUTLIER
015	010340	0360	7/17/08	\$141,941	DIVORCE; STATEMENT TO DOR
015	115070	0130	9/18/09	\$255,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
015	144510	0290	1/29/09	\$280,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	152104	9148	12/4/08	\$160,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
015	182250	0220	8/12/09	\$315,730	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
015	182250	0410	9/23/09	\$311,672	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
015	182250	0510	10/20/09	\$316,050	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
015	201920	0110	9/9/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	212104	9045	1/18/08	\$375,000	PREVIMP<=25K
015	226800	0110	7/25/08	\$150,000	DIAGNOSTIC OUTLIER
015	234570	0030	9/23/09	\$350,000	RELOC - SALE BY SERVICE; STATEMENT TO DOR
015	234570	0030	9/23/09	\$350,000	RELOC - SALE TO SERVICE; STATEMENT TO DOR
015	234570	0180	12/13/08	\$390,000	RELOCATION - SALE TO SERVICE
015	236800	0105	8/18/09	\$169,000	SHORT SALE
015	236810	0060	2/6/09	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	273000	0100	2/7/09	\$99,900	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
015	282104	9060	6/24/09	\$72,000	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND,
015	282104	9112	6/22/09	\$450,000	PREVIMP<=25K;GOV AGENCY; STATEMENT TO DOR
015	282104	9113	11/2/09	\$185,640	DOR RATIO;GOV AGENCY; STATEMENT TO DOR
015	282104	9121	8/13/08	\$235,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
015	282410	0530	10/10/08	\$207,500	RELOCATION - SALE TO SERVICE
015	321165	0070	8/12/09	\$240,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	321165	0140	9/23/08	\$299,000	SHORT SALE
015	332104	9006	9/25/08	\$262,500	DIAGNOSTIC OUTLIER
015	375160	2874	9/22/08	\$300,000	Double Sale
015	375160	2874	9/22/08	\$147,318	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
015	386144	0100	8/20/09	\$237,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	386150	0100	10/14/08	\$295,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
015	390310	0060	5/29/09	\$236,250	BANKRUPTCY - RECEIVER OR TRUSTEE
015	390310	0120	4/15/09	\$215,700	DIAGNOSTIC OUTLIER
015	403100	0310	4/29/08	\$165,000	BANKRUPTCY - REC OR TRUSTEE; STANMT TO DOR
015	403110	0640	2/14/08	\$73,512	DOR RATIO;QUIT CLAIM DEED; RELPARTY, FRIEND,
015	403110	0750	9/26/08	\$261,000	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX; REL.
015	403170	0010	12/1/08	\$190,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
015	403170	0040	6/30/09	\$240,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	403170	0040	3/11/09	\$276,000	EXEMPT FROM EXCISE TAX
015	403170	0180	4/9/08	\$479,000	DIAGNOSTIC OUTLIER
015	403170	0290	1/29/08	\$1,375,000	DIAGNOSTIC OUTLIER
015	404570	0300	2/12/09	\$320,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	404570	0415	7/22/09	\$172,400	BANKRUPTCY - RECEIVER OR TRUSTEE
015	404570	0526	3/10/09	\$146,500	PREVIMP<=25K;ESTATE ADMIN.GUARDIAN, OR EXEC
015	412940	0025	10/16/09	\$145,500	SHORT SALE
015	413150	0170	2/12/08	\$230,000	ESTATE ADMIN GUARDIAN, OR EXECUTOR
015	442060	0015	5/28/09	\$415,000	DIAGNOSTIC OUTLIER

Improved Sales Removed from this Annual Update Analysis
Area 55
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
015	513100	0090	10/5/09	\$140,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	513100	0230	1/13/09	\$175,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	513100	0370	11/18/09	\$176,184	EXEMPT FROM EXCISE TAX
015	513100	0740	10/16/09	\$180,000	DIAGNOSTIC OUTLIER
015	606460	0265	7/23/08	\$270,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
015	614360	0275	4/30/08	\$515,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
015	618140	0350	12/28/09	\$290,000	FINANCIAL INSTITUTION RESALE
015	618140	0790	1/30/08	\$336,100	EXEMPT FROM EXCISE TAX
015	618141	0200	11/18/08	\$329,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	618141	0340	12/10/09	\$265,000	FINANCIAL INSTITUTION RESALE
015	618141	0460	10/13/09	\$265,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	618142	0190	4/23/09	\$265,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	618143	0100	5/27/08	\$305,856	EXEMPT FROM EXCISE TAX
015	797820	0102	10/14/09	\$185,000	BANKRUPTCY - RECEIVER OR TRUSTEE
015	797820	0165	3/17/08	\$216,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
015	797880	0580	5/2/08	\$110,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
015	797880	0682	11/25/09	\$93,000	SHORT SALE
016	114140	0090	1/25/09	\$260,000	BANKRUPTCY - REC OR TRUSTEE; STATEMENT TO
016	342104	9020	5/16/08	\$1,350,000	DOR RATIO;%NETCOND;PREVIMP<=25K
016	352104	9054	11/9/09	\$615,000	DIAGNOSTIC OUTLIER
016	375060	0660	11/23/09	\$131,082	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
016	375060	1263	8/22/08	\$109,000	OBSOL;PREVIMP<=25K;BANKRUPTCY - REC TRUSTE
016	375060	2511	1/25/08	\$165,000	OBSOL
016	375060	3375	12/1/09	\$124,097	FINANCIAL INSTITUTION RESALE
016	375060	3606	7/9/09	\$158,000	BANKRUPTCY - RECEIVER OR TRUSTEE
016	375060	5280	11/11/08	\$200,000	BANKRUPTCY - RECEIVER OR TRUSTEE
016	375060	5322	8/6/08	\$184,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
016	375060	6526	5/13/09	\$150,000	BANKRUPTCY - RECEIVER OR TRUSTEE
016	375060	6526	1/2/09	\$163,925	EXEMPT FROM EXCISE TAX
016	375160	0253	6/18/08	\$181,051	EXEMPT FROM EXCISE TAX
016	375160	0849	7/3/08	\$259,900	BANKRUPTCY - RECEIVER OR TRUSTEE
016	375160	1759	2/11/08	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR
016	375160	3158	1/17/08	\$340,000	Double Sale
016	375160	4895	8/7/09	\$115,000	DIAGNOSTIC OUTLIER
016	375160	5641	11/16/09	\$250,000	BANKRUPTCY - RECEIVER OR TRUSTEE
016	541210	0300	12/15/09	\$263,000	STATEMENT TO DOR; FINANCIAL INSTITUTION
016	541210	0510	10/27/08	\$355,000	RELOCATION - SALE TO SERVICE
016	541210	0590	1/29/08	\$438,000	RELATED PARTY, FRIEND, OR NEIGHBOR
016	541210	0800	6/29/09	\$334,000	BANKRUPTCY - RECEIVER OR TRUSTEE
016	541210	0830	10/1/08	\$326,900	BANKRUPTCY - RECEIVER OR TRUSTEE
016	541210	0890	5/4/09	\$291,500	BANKRUPTCY - RECEIVER OR TRUSTEE
018	111630	0020	10/24/08	\$104,041	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
018	111630	0210	11/6/09	\$195,000	EXEMPT FROM EXCISE TAX
018	111630	0210	12/22/09	\$170,000	FINANCIAL INSTITUTION RESALE
018	327531	0050	1/26/09	\$210,000	BANKRUPTCY - RECEIVER OR TRUSTEE; GOV

Improved Sales Removed from this Annual Update Analysis
Area 55
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
018	327531	0050	7/9/08	\$28,949	DOR RATIO;GOV AGENCY; EXMPT FROM EXCISE TAX
018	327531	0220	12/10/09	\$192,806	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
018	387654	0220	8/21/09	\$100,390	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
018	387654	0220	6/2/08	\$225,673	EXEMPT FROM EXCISE TAX
018	387654	0340	9/2/08	\$232,000	BANKRUPTCY - RECEIVER OR TRUSTEE
018	387654	0380	7/22/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
018	715340	0110	1/29/09	\$263,826	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
018	721265	0660	7/2/08	\$390,000	BANKRUPTCY - REC OR TRUSTEE; STATEMENT DOR
018	721265	0660	4/10/08	\$382,500	EXEMPT FROM EXCISE TAX
018	721265	2040	7/29/09	\$290,000	RELATED PARTY, FRIEND, OR NEIGHBOR
018	721266	0830	8/20/09	\$279,900	BANKRUPTCY - RECEIVER OR TRUSTEE
018	721266	0900	9/9/08	\$260,000	BANKRUPTCY - RECEIVER OR TRUSTEE
018	721266	0980	6/3/09	\$254,000	BANKRUPTCY - RECEIVER OR TRUSTEE
018	800020	0070	4/16/08	\$126,150	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
018	802960	0090	6/4/09	\$348,000	GOV AGENCY; QUIT CLAIM DEED; EXMPT FROM EXC
018	802960	0150	7/29/08	\$339,414	EXEMPT FROM EXCISE TAX
018	802960	0180	7/29/08	\$337,501	EXEMPT FROM EXCISE TAX
018	802960	0190	11/25/08	\$365,000	RELOCATION - SALE TO SERVICE

***Vacant Sales Used in this Annual Update Analysis
Area 55***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
15	412940	0030	4/23/2008	\$117,500	7591	N	N
15	442060	0010	9/25/2009	\$90,000	10557	Y	Y
15	606460	0263	2/29/2008	\$87,500	17226	N	N
16	375160	3649	8/5/2009	\$14,500	29053	N	Y
16	375160	4896	6/23/2009	\$70,000	43200	N	N
16	375160	5042	4/2/2008	\$220,000	39600	N	N
16	375160	6003	3/5/2009	\$30,000	9600	N	N

***Vacant Sales Removed from this Annual Update Analysis
Area 55***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
15	186494	0050	10/19/2009	\$359,950	BUILDER SALE
15	186494	0070	9/30/2009	\$375,950	NEW CONSTRUCTION
15	186494	0170	10/28/2009	\$355,000	BUILDER SALE
15	186494	0180	9/22/2009	\$353,950	BUILDER SALE
15	236810	0200	1/17/2008	\$120,000	BUILDER SALE
15	375060	8040	4/20/2009	\$15,500	BANKRUPTCY - RECEIVER OR TRUSTEE;
15	375060	8040	8/20/2009	\$65,950	BUILDER SALE
15	375160	1895	8/7/2009	\$29,500	QUIT CLAIM DEED;
15	403120	0010	6/20/2008	\$15,000	BUILDER SALE
15	403120	0010	10/13/2008	\$14,700	BUILDER SALE
15	403170	0440	3/25/2009	\$80,000	DOR RATIO;PREVIMP<=25K
15	726120	0035	8/3/2009	\$181,000	BUILDER SALE
16	375060	0579	5/18/2009	\$72,500	QUIT CLAIM DEED; REL PARTY, FRIEND, OR NEIGHB;
16	375060	1480	5/15/2008	\$10,500	BUILDER SALE
16	375060	3273	2/28/2009	\$70,000	NEW CONSTRUCTION
16	375060	6558	5/5/2008	\$20,000	BUILDER SALE
16	375160	0409	2/4/2008	\$71,000	NEW CONSTRUCTION
17	885600	4043	9/5/2008	\$50,000	DOR RATIO;PREVIMP<=25K

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030 All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use. Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less

productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

Wash Constitution Article 7 § 1 Taxation: *All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.*

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914) *“the entire [fee] estate is to be assessed and taxed as a unit”*

Folsom v. Spokane County, 111 Wn. 2d 256 (1988) *“the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee”*

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. “Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
- 2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*

3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope of Work Performed:

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



King County

Department of Assessments

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Lloyd Hara
Assessor

As we start a new decade and prepare the 2010 revaluations for the 2011 Tax Roll, it is important for staff to review our standards for completing our assessments for this year. As Deputy Assessors, first, everyone works for the taxpayers of King County and we must do our work in the most fair and equitable manner. Second, we will take pride in doing the best professional job possible. Third, we will treat all taxpayers with respect and value their opinions.

To further those standards, all appraisers are directed to:

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 2010 Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Validate for correctness physical characteristics for all vacant and improved properties and, where applicable, validate sales data for those properties;
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop valuation models as delineated by the IAAO (Standard on Mass Appraisal of Real Property, 2002; rev 2008). Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population. Validate models as delineated by IAAO in their Standard on Ratio Studies (approved July 2007).
- All sales are to be time adjusted to 1/1/10 and models developed by appraisers will include an administrative adjustment of .925 to reflect current economic factors that impact value and are not indicated by time-adjusted sales data alone.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the Assessor, the King County Board of Equalization, the Washington State Board of Tax Appeals, the King County Prosecutor and the Washington State Department of Revenue. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor