

# Sherwood/ Bel-Red/ SW Redmond

Area: 091

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## *Residential Revalue for 2017 Assessment Roll*



Obtained from seattletimes.com



**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

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



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**John Wilson**  
**Assessor**

Dear Property Owners:

Property assessments are being completed by our team throughout the year and valuation notices are being mailed out as neighborhoods are completed. We value your property at fee simple, reflecting property at its highest and best use and following the requirements of state law (RCW 84.40.030) to appraise property at true and fair value.

We are continuing to work hard to implement your feedback and ensure we provide accurate and timely information to you. This has resulted in significant improvements to our website and online tools for your convenience. The following report summarizes the results of the assessments for this area along with a map located inside the report. It is meant to provide you with information about the process used and basis for property assessments in your area.

Fairness, accuracy and uniform assessments set the foundation for effective government. I am pleased to incorporate your input as we make continuous and ongoing improvements to best 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 should have 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 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](http://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*, Table 1-3

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

### Requirements of State Law

Washington 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.



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**John Wilson**  
**Assessor**

**Sherwood/ Bel-Red/ SW Redmond – Area 091**

**2017 Assessment Roll Year**

Recommendation is made to post values for Area 091 to the 2018 tax roll:

Appraiser II: Todd McMeekin

6/28/17

Date

NE District Senior Appraiser: Jeff Darrow

7/11/17

Date

Residential Division Director: Debra S. Prins

7/12/17

Date

This report is hereby accepted and the values described in the attached documentation for Area 091 should be posted to the 2018 tax roll.

John Wilson, King County Assessor

7/14/17

Date



# Executive Summary

## Sherwood/ Bel-Red/ SW Redmond - Area 091

### Physical Inspection

**Appraisal Date:** 1/1/2017  
**Previous Physical Inspection:** 2011  
**Number of Improved Sales:** 495  
**Range of Sale Dates:** 1/1/2014 – 12/31/2016 Sales were time adjusted to 1/1/2017

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
<b>2016 Value</b>	\$349,700	\$298,000	\$647,700			6.97%
<b>2017 Value</b>	\$419,500	\$332,000	\$751,500	\$815,500	92.6%	5.07%
<b>\$ Change</b>	+\$69,800	+\$34,000	+\$103,800			
<b>% Change</b>	+20.0%	+11.4%	+16.0%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2017 COD of 5.07% is an improvement from the previous COD of 6.97%. 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 1/1/2014 to 12/31/2016 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2017

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
<b>2016 Value</b>	\$355,200	\$270,200	\$625,400
<b>2017 Value</b>	\$423,500	\$290,300	\$713,800
<b>\$ Change</b>	+\$68,300	+\$20,100	+\$88,400
<b>% Change</b>	+19.2%	+7.4%	+14.1%

Number of one to three unit residences in the population: 4,122

#### 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 091 – Sherwood/Bel-Red/SW Redmond, 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 091 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 091 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

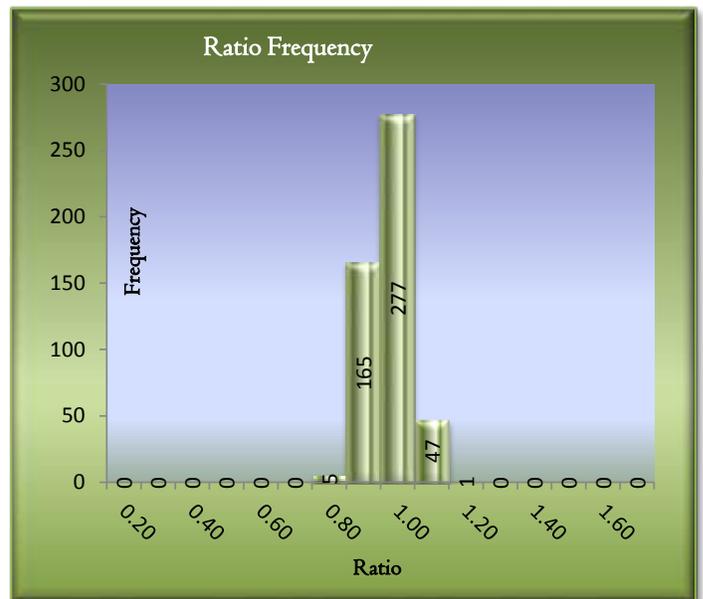
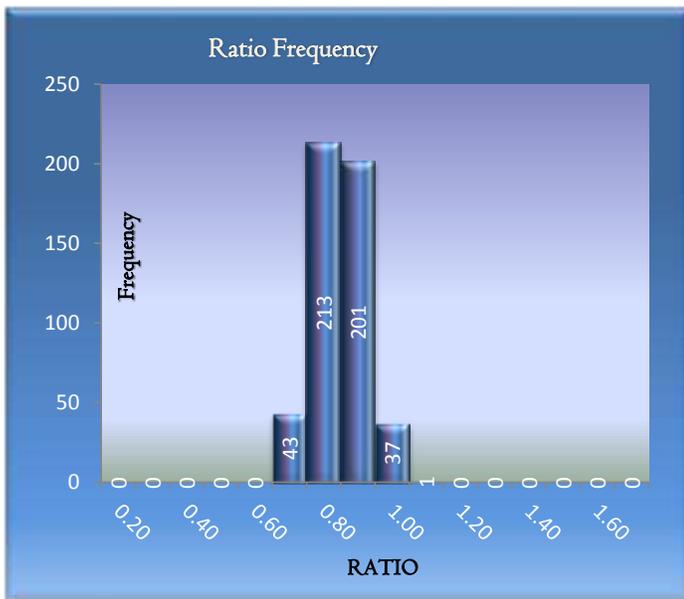
Pre-revalue ratio analysis compares time adjusted sales from 2014 through 2016 in relation to the previous assessed value as of 1/1/2016.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	495
<i>Mean Assessed Value</i>	647,700
<i>Mean Adj. Sales Price</i>	815,500
<i>Standard Deviation AV</i>	191,455
<i>Standard Deviation SP</i>	224,338
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.795
<i>Median Ratio</i>	0.795
<i>Weighted Mean Ratio</i>	0.794
UNIFORMITY	
<i>Lowest ratio</i>	0.616
<i>Highest ratio:</i>	1.010
<i>Coefficient of Dispersion</i>	6.97%
<i>Standard Deviation</i>	0.069
<i>Coefficient of Variation</i>	8.71%
<i>Price Related Differential (PRD)</i>	1.000

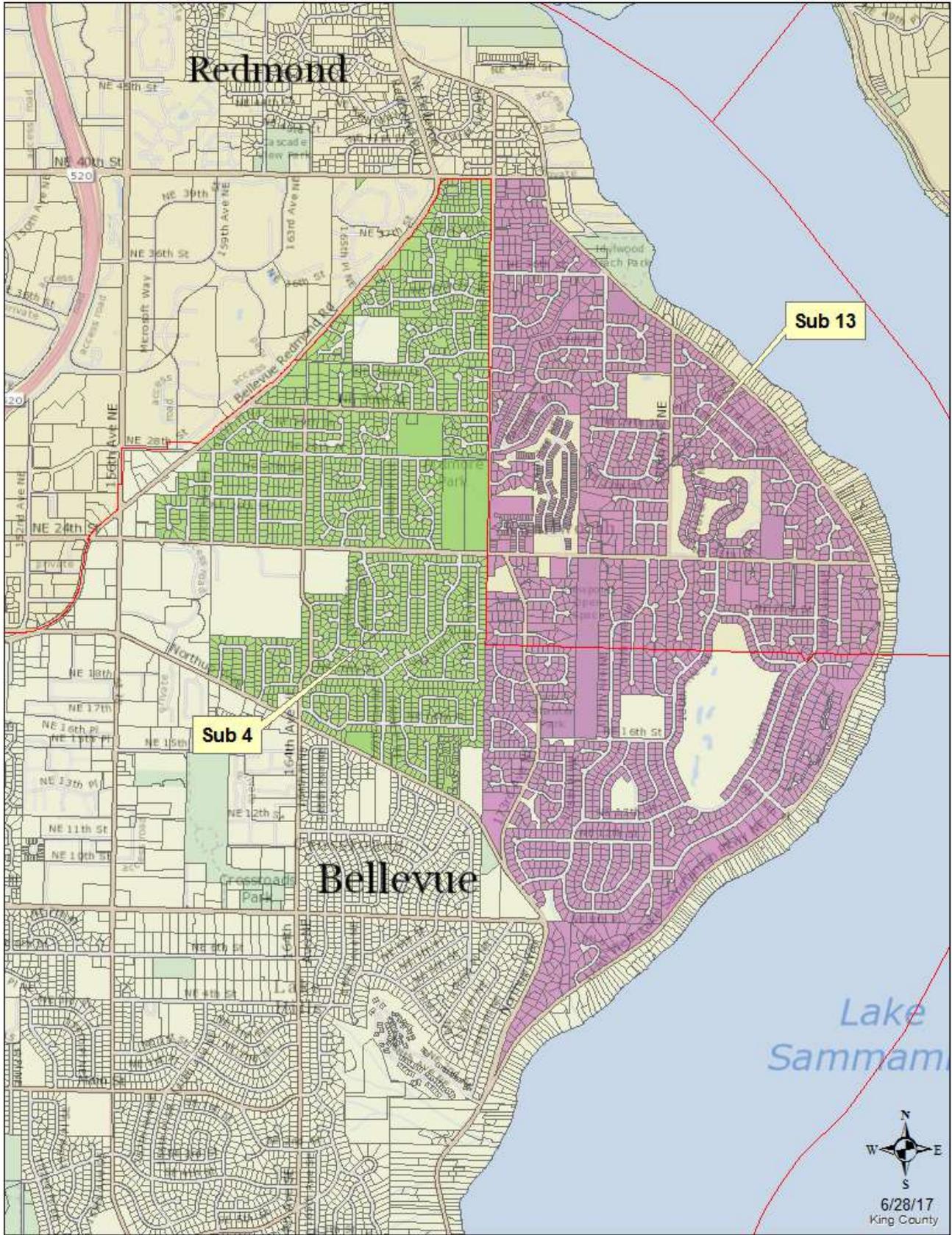
## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2014 through 2016 and reflects the assessment level after the property has been revalued to 1/1/2017.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	495
<i>Mean Assessed Value</i>	751,500
<i>Mean Sales Price</i>	815,500
<i>Standard Deviation AV</i>	200,738
<i>Standard Deviation SP</i>	224,338
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.925
<i>Median Ratio</i>	0.926
<i>Weighted Mean Ratio</i>	0.922
UNIFORMITY	
<i>Lowest ratio</i>	0.739
<i>Highest ratio:</i>	1.113
<i>Coefficient of Dispersion</i>	5.07%
<i>Standard Deviation</i>	0.059
<i>Coefficient of Variation</i>	6.38%
<i>Price Related Differential (PRD)</i>	1.004

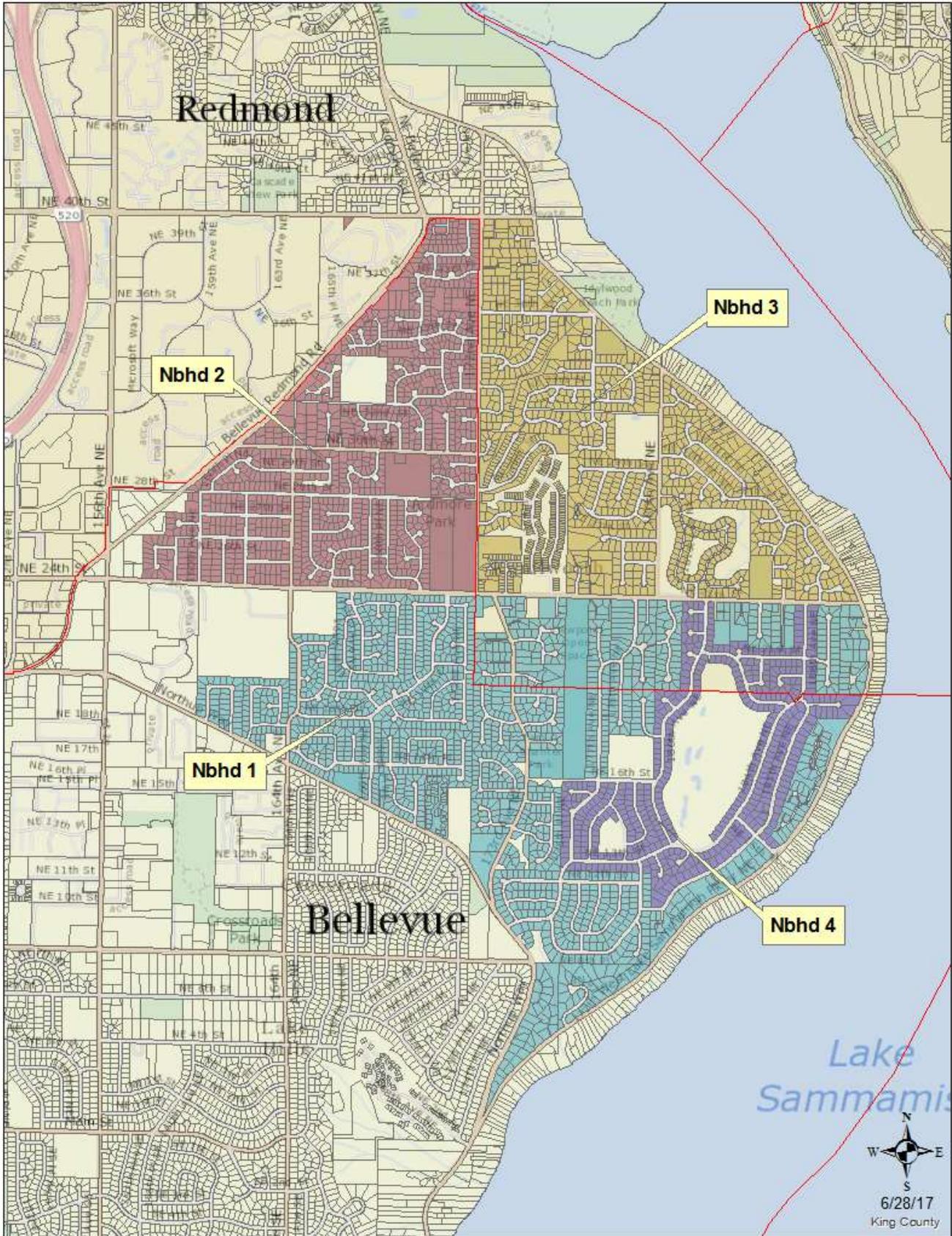


# Area 091 Map



All maps in this document are subject to the following disclaimer: The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County. Scale unknown.

# Neighborhood Map



# Area Information

## Name or Designation

Area 091 - Sherwood/ Bel-Red/ SW Redmond

## Boundaries

The area boundaries of Area 91 are defined by Northeast Bellevue-Redmond Road to the Northwest, West Lake Sammamish Parkway NE to the Northeast and Southeast, and Northup Way to the Southwest.

## 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 91 is located where the cities of Bellevue and Redmond meet, between the main Microsoft Corporation campus and Lake Sammamish. This residential neighborhood is desirable due to its proximity to the Microsoft Corporation campus and several other large business centers. The area is divided into two school districts; Bellevue and Lake Washington. This area has convenient access to 3 major shopping districts; Overlake and Crossroads of Bellevue and Redmond Town Center. Freeway commutes to the employment centers of Downtown Bellevue and Seattle via State Route 520, Interstate 405 and Interstate 90 contribute to the desirability of the area. The area is generally developed and lacks available vacant land.

### Area 91-4 (Sherwood Forest/Ardmore)

This area is comprised of residential parcels in the East Bellevue neighborhoods of Sherwood Park, Ardmore, and Bellewood. Approximately 95% of the population is platted. The plats are typically homogeneous in age, grades, and styles. The majority of the homes are Grade 7 and Grade 8, built between the 1950s and 1980s. There are a few pockets of newer higher grade developments. Many of the homes are being remodeled or renovated. A small number of parcels, approximately 21, in 91-4 have views of Lake Sammamish, the Cascade Mountains, and/or have territorial views.

### Area 91-13 (Tam O'Shanter/Brae Burn/Southwest Redmond)

This area has two private and highly desirable golf course communities; Tam O'Shanter and Brae Burn. These communities are typical Grade 8 homes built in the 1960s and 1970s. These homes are generally well maintained and updated. These communities offer additional amenities; access to private parks, tennis courts, and a swimming pool. These amenities along with golf course access add to the desirability of the area.

Southwest Redmond is located west of Idlywood Beach Park and consists of primarily Grade 8 homes built in the 1960s and 1970s. Area amenities include views of Lake Sammamish and proximity to Microsoft. The homes located in proximity to the lake tend to have steep topography. This area also includes the Sammamish Forest Manors, a large townhouse plat, and several newer Grade 9 and 10 infill subdivisions.

## Land Valuation

Vacant sales from 1/1/2014 to 12/31/2016 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2017.

Area 91 contains 4,421 parcels of which approximately 0.2% are vacant. Location, views, topography, lot size, zoning, and traffic are primary influences to land values. There were 15 land sales in this area in the last 3 years used to develop the land model for Area 91. These 15 sales included true vacant sites along with improved sales where it was the intention of the purchaser to remove the improvement. The Sales Comparison approach was utilized to determine land values and adjustments for land characteristics.

Land was valued using one of the following methods:

- Land Schedule (based on lot square footage)
- Plat Value (site value)
- Number of Potential Lots (based on highest and best use)

The highest and best use of larger parcels includes consideration for potential development. This method multiplied the number of potential lots allowed within the zoning by the lot value from the schedule. The lot value was based on the estimated average lot size once developed. Information from builders and developers as well as historical data was considered. On-site development cost adjustments were applied based on the number of potential lots. As always, appraiser judgement was applied and there were exceptions to this methodology. These types of parcels are typically handled on an individual basis.

The predominant zoning in this area is single-family residential (R). The Bellevue single-family designations are R-1.8, R-2.5, R-3.5, R-4, R-5, and R-7.5. The Redmond single-family designations are R3, R4, R5, and R6. The zone code number represents the number of dwelling units allowed per acre. The multi-family residential designation is R12. Special attention and consideration was given to lots where the lot size was at least double the minimum lot area for potential redevelopment under the principle of highest and best use.

Area 91 does not include any waterfront properties.

A typical 8,000 square foot, non-view lot without any other adjustments has a land value of \$415,000 to \$456,000 depending on the neighborhood.

Based primarily on location, amenities and marketability, four neighborhoods were identified in Area 91.

**Neighborhood 1 (Bellevue School District – South)** – is located south of NE 24<sup>th</sup> St., bound by Bel-Red Rd. to the west, Northup Way to the southwest and West Lake Sammamish Pkwy. to the southeast. Tam O’Shanter properties are located within this boundary but are not included in this neighborhood due to amenities and marketability. Neighborhood 1 properties are in the Bellevue School District but include properties in both Bellevue city limits and Redmond city limits.

**Neighborhood 2 (Bellevue School District – Proximity to Microsoft)** - is bound by NE 24<sup>th</sup> St. to the south, Bel-Red Rd. to the northwest, NE 40<sup>th</sup> St. to the north and 172<sup>nd</sup> Ave. to the east. These parcels are located in Bellevue city limits and are in the Bellevue School District. This neighborhood is positively influenced by its proximity and convenient walking access to the Microsoft campus.

## Land Model... Continued

**Neighborhood 3 (Lake Washington School District)**- is located in the City of Redmond and Lake Washington School District. This neighborhood is bound by NE 24<sup>th</sup> St. to the south, 172<sup>nd</sup> Ave to the west, NE 40<sup>th</sup> St. to the north and West Lake Sammamish Pkwy. to the east. Neighborhood 3 includes the Brae Burn Golf Course, Sammamish Forest Manor townhomes, and a number of view properties near West Lake Sammamish Pkwy.

**Neighborhood 4 (Tam O'Shanter)**- is parcels located in Tam O'Shanter Park Subdivisions No. 1 thru 8. These properties are part of a private residential community known as Tam o'Shanter Golf & Country Club. Amenities include a golf course, swimming pool, tennis courts, recreational park, and clubhouse.

## Land Model

### Model Development, Description and Conclusions

A total of 15 vacant land and tear down sales from Area 91 were used to derive land values. Data on lot size, zoning, location, topography, access, utilities, and views were considered while developing the land model. The sales comparison approach and appraisal judgment were used to determine land value. Tear down sales were a major consideration in the development of the Area 91 land model.

For a complete list of sales in the Area, please visit [eSales](#) or [Localscape](#) .

## Land Value Model Calibration

Area 91 Base Land Schedule								
Acres		Square Feet		Neighborhood				Plat
From	To	From	To	1	2	3	4	Brae Burn
0	.10	0	4,356	\$360,000	\$360,000	\$378,000	\$396,000	\$378,000
.10	.15	4,357	6,534	\$390,000	\$390,000	\$409,000	\$429,000	\$409,000
.15	.20	6,535	8,712	\$415,000	\$415,000	\$435,000	\$456,000	\$435,000
.20	.25	8,713	10,890	\$425,000	\$425,000	\$446,000	\$467,000	\$446,000
.25	.30	10,891	13,068	\$430,000	\$430,000	\$451,000	\$473,000	\$451,000
.30	.35	13,069	15,246	\$435,000	\$435,000	\$456,000	\$478,000	\$456,000
.35	.40	15,247	17,424	\$440,000	\$440,000	\$462,000	\$484,000	\$462,000
.40	.45	17,425	19,602	\$445,000	\$445,000	\$467,000	\$489,000	\$467,000
.45	.50	19,603	21,780	\$450,000	\$450,000	\$472,000	\$495,000	\$472,000
.50	.75	21,781	32,670	\$518,000	\$518,000	\$543,000	\$569,000	\$543,000
.75	1.00	32,671	43,560	\$585,000	\$585,000	\$614,000	\$643,000	\$614,000
1.00	1.25	43,561	54,450	\$652,000	\$652,000	\$684,000	\$717,000	\$684,000
1.25	1.50	54,451	65,340	\$720,000	\$720,000	\$756,000	\$792,000	\$756,000
1.50	1.75	65,341	76,230	\$787,000	\$787,000	\$826,000	\$865,000	\$826,000
1.75	2.00	76,231	87,120	\$855,000	\$855,000	\$897,000	\$940,000	\$897,000
2.00	3.00	87,121	130,680	\$922,000	\$922,000	\$968,000	\$1,014,000	\$968,000
3.00	4.00	130,681	174,240	\$990,000	\$990,000	\$1,039,000	\$1,089,000	\$1,039,000
4.00	5.00	174,241	217,800	\$1,058,000	\$1,058,000	\$1,110,000	\$1,163,000	\$1,110,000
5.00	6.00	217,801	261,360	\$1,125,000	\$1,125,000	\$1,181,000	\$1,237,000	\$1,181,000

\*Land values are not interpolated.

Area 91 Plat Values				
Major	Plat Name	Grade	Year Built	Plat Value
103670	BRAEMAR	9	1974-1975	\$255,000
752510	SAMMAMISH FOREST MANORS DIV NO. 01	8	1968-1976	\$255,000
752521	SAMMAMISH FOREST MANORS DIV NO. 02	8	1977-1979	\$255,000

## Land Value Model Calibration... Continued

Additional Adjustments		
*Adjustments are cumulative and reflected in the base land value percentage. Exceptions were handled on an individual basis. In all cases appraiser judgement prevailed. The adjustment ranges below include extreme outliers.		
<b>Adjacent Golf Fairway</b>	<b>Brae Burn</b>	5%
	<b>Tam O'Shanter</b>	10%
<b>Easements</b>		0% to -10%
<b>Erosion Hazard</b>		0% to -5%
<b>Landslide Hazard</b>		0% to -15%
<b>Native Growth Protection Easement</b>		0% to -5%
<b>Other Nuisance (typically commercial influence)</b>		-5% to -20%
<b>Restrictive Size/Shape</b>		-5% to -20%
<b>Stream</b>		0% to -20%
<b>Topography</b>		0% to -80%
<b>Unbuildable</b>		-70%
<b>Water Problems</b>		-3% to -5%
<b>Wetland</b>		0% to -20%
<b>Traffic</b>	Moderate	-3% to -7%
	High	-10% to -15%
<b>On-Site Development Costs (OSD)</b>	2 Lots	-10%
	3 Lots	-20%
	4 Lots	-30%
	5+ Lots	Appraiser Select
<b>*OSD is applied when the land value is based on the number of potential lots.</b>		

Views				
	Fair	Average	Good	Excellent
<b>Lake Sammamish</b>	15%	25%	50%	60%
<b>Lake Sammamish (Townhomes)</b>	5%	10%	15%	20%
<b>Cascades</b>	N/A	5%	10%	15%
<b>Territorial</b>	N/A	5%	10%	15%
<b>*View adjustments are applied based on the primary (Lake Sammamish) plus the highest secondary view.</b>				

# 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 contacting either the purchaser or seller, inquiring in the field or contacting 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 1/1/2017.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed the following were influential in the market:

- Lake Sammamish View Amenity
- Ardmore Subdivisions 1 thru 3
- Neighborhood 1
- Townhouses
- Ardmore Village

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 supplement models and exceptions are noted in the notes field of that particular parcel.

# Improved Parcel Total Value Model Calibration

Variable	Definition
SaleDay	Time Adjustment
SaleDaySq	Time Adjustment Squared
TotalRcnldC	Total Replacement Cost New Less Depreciation
BaseLandC	2017 Adjusted Base Land Value
AgeC	Age of improvement
VGoodYN	Condition of Improvement = Very Good
TownhouseYN	Present Use = Townhouse Plat
Nghb1YN	Neighborhood = 1
LkSamFairYN	Lake Sammamish View = Fair
LkSamAvg_YN	Lake Sammamish View = Average, Good or Excellent
ArdmorePlats	Plat Adjustment for Majors# 025960 thru 025980
ArdmoreViLYN	Plat Adjustment for Major# 025990

## Multiplicative Model

$(1-0.075) * 2.43773144455856 - 0.106727784962181 * \text{AgeC} + 0.0149990672961168 * \text{ArdmorePlats} +$   
 $0.0205744564609538 * \text{ArdmoreViLYN} + 0.341180375638407 * \text{BaseLandC} + 0.0520662530321621 * \text{LkSamAvg\_YN}$   
 $+ 0.022347972642293 * \text{LkSamFairYN} - 0.00921244266072279 * \text{Nghb1YN} +$   
 $0.000382630733155559 * \text{SaleDay} + 9.89950211025164\text{E-}08 * \text{SaleDaySq} + 0.47144946968311 * \text{TotalRcnldC}$   
 $- 0.0551887211354134 * \text{TownhouseYN} + 0.0264379860824245 * \text{VGoodYN}$

## EMV values were not generated for:

- Building grade less than 5
- Poor condition improvements
- Building two or greater. (EMV is generated for building one only.)
- If total EMV less Base Land Value is less than \$25,000
- Lot size less than 100 square feet

Of the improved parcels in the population, 4,272 parcels increased in value. They were comprised of 0 single family residences on commercially zoned land and 4,272 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 35 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

## Supplemental Models and Exceptions

Exceptions	Method
Land Valuation Method: Number of Potential Lots (Highest and Best Use)	\$1,000 Improvement Value
Minimal Improvement Value	\$25,000 Improvement Value

# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2017**

**Date of Appraisal Report: June 2017**

## 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.

- Todd McMeekin – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Alicia Arzate – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Jill Schmieder – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Kevin Miller – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Lucinda Gorrow – 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 2016
5. Existing residences where the data for 2016 is significantly different than the data for 2017 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2016 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.

## Physical Inspection Process ... Continued

### 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 1/1/2014 to 12/31/2016 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2017.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

## Area 091 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, 2017**.

For example, a sale of \$475,000 which occurred on October 1, 2015 would be adjusted by the time trend factor of 1.167, resulting in an adjusted value of \$554,000 ( $\$475,000 * 1.167 = \$554,325$ ) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2014	1.350	35.0%
2/1/2014	1.343	34.3%
3/1/2014	1.337	33.7%
4/1/2014	1.329	32.9%
5/1/2014	1.322	32.2%
6/1/2014	1.314	31.4%
7/1/2014	1.306	30.6%
8/1/2014	1.298	29.8%
9/1/2014	1.290	29.0%
10/1/2014	1.281	28.1%
11/1/2014	1.272	27.2%
12/1/2014	1.264	26.4%
1/1/2015	1.255	25.5%
2/1/2015	1.245	24.5%
3/1/2015	1.237	23.7%
4/1/2015	1.227	22.7%
5/1/2015	1.218	21.8%
6/1/2015	1.208	20.8%
7/1/2015	1.198	19.8%
8/1/2015	1.188	18.8%
9/1/2015	1.177	17.7%
10/1/2015	1.167	16.7%
11/1/2015	1.156	15.6%
12/1/2015	1.146	14.6%
1/1/2016	1.135	13.5%
2/1/2016	1.124	12.4%
3/1/2016	1.114	11.4%
4/1/2016	1.103	10.3%
5/1/2016	1.092	9.2%
6/1/2016	1.080	8.0%
7/1/2016	1.069	6.9%
8/1/2016	1.058	5.8%
9/1/2016	1.046	4.6%
10/1/2016	1.035	3.5%
11/1/2016	1.023	2.3%
12/1/2016	1.012	1.2%
1/1/2017	1.000	0.0%

## Area 091 Market Value Changes Over Time

The time adjustment formula for Area 091 is:  $1/EXP (\text{SaleDay} * + \text{SaleDaySq} * + \text{SaleDayCu} *)$

$\text{SaleDay} = \text{SaleDate} - 42736$

$\text{SaleDaySq} = (\text{SaleDate} - 42736)^2$

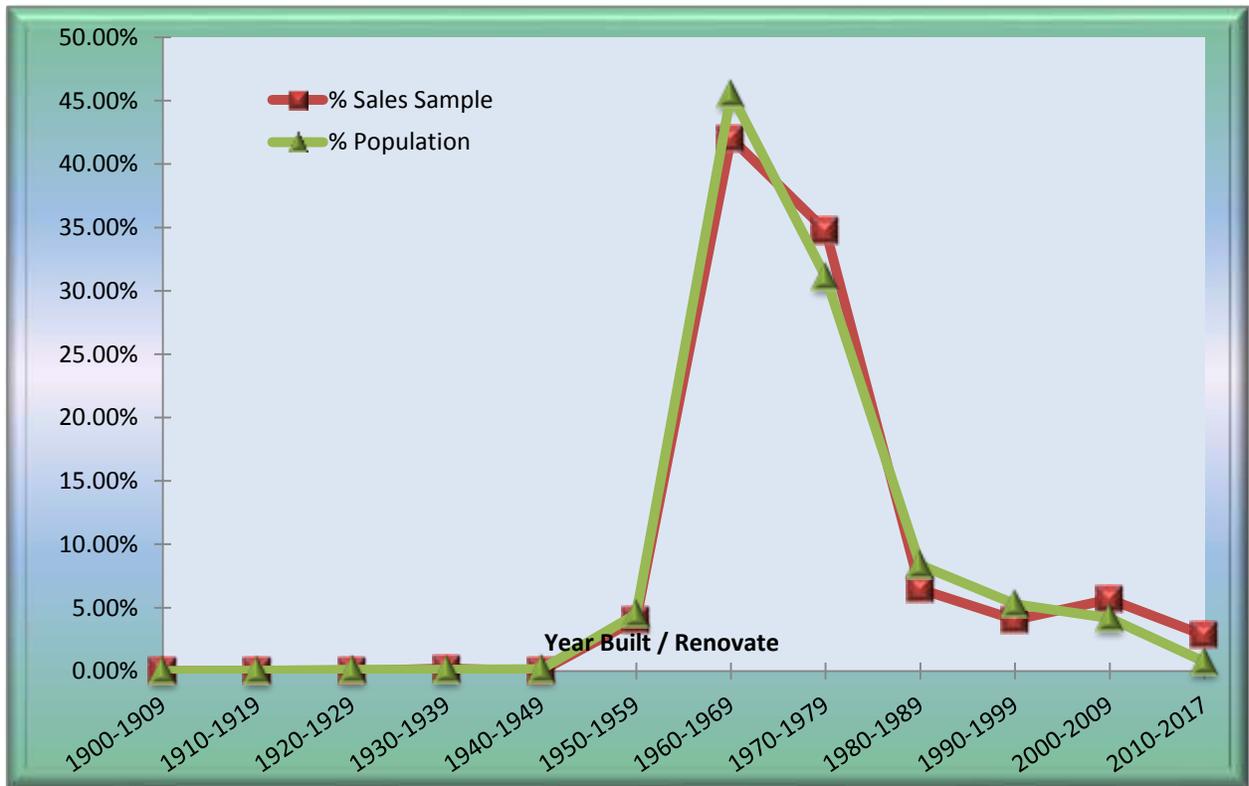
## Sales Sample Representation of Population Year Built or Renovated

### Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	0	0.00%
1930-1939	1	0.20%
1940-1949	0	0.00%
1950-1959	20	4.04%
1960-1969	208	42.02%
1970-1979	172	34.75%
1980-1989	32	6.46%
1990-1999	20	4.04%
2000-2009	28	5.66%
2010-2017	14	2.83%
	495	

### Population

Year Built/Ren	Frequenc y	% Population
1900-1909	0	0.00%
1910-1919	1	0.02%
1920-1929	4	0.10%
1930-1939	4	0.10%
1940-1949	6	0.15%
1950-1959	185	4.49%
1960-1969	1,877	45.54%
1970-1979	1,281	31.08%
1980-1989	345	8.37%
1990-1999	217	5.26%
2000-2009	172	4.17%
2010-2017	30	0.73%
	4,122	



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

# Sales Sample Representation of Population

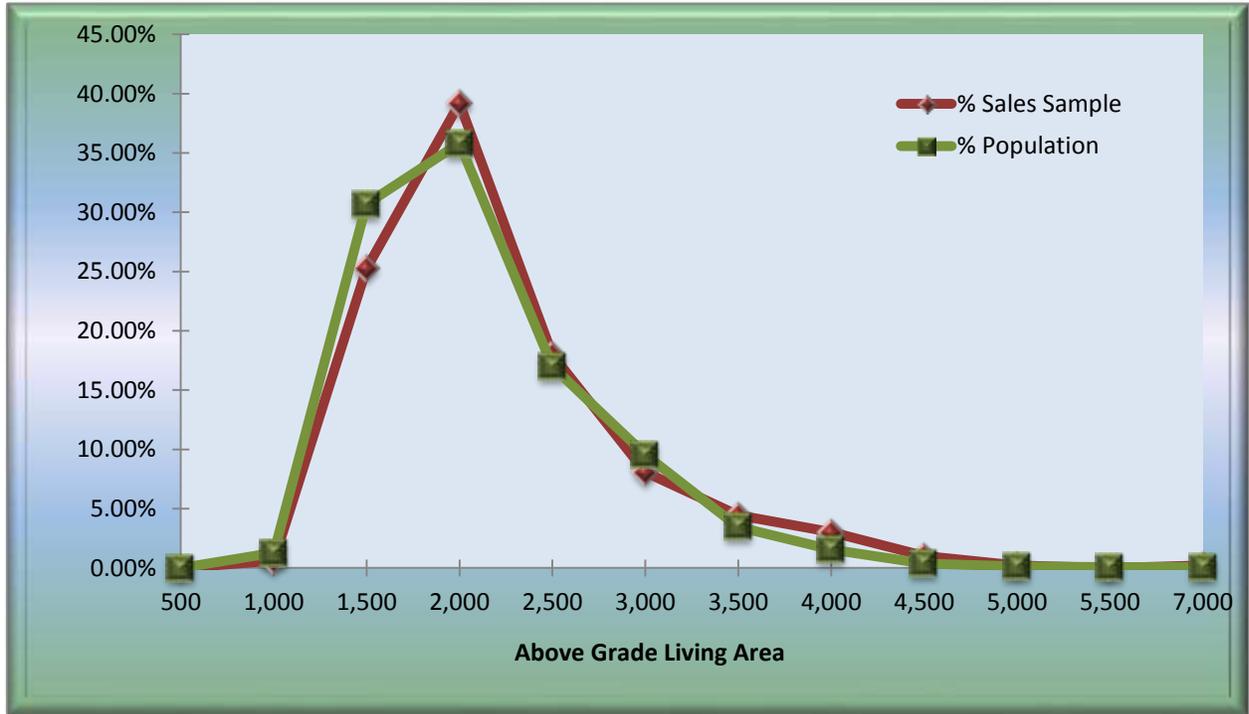
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	3	0.61%
1,500	125	25.25%
2,000	194	39.19%
2,500	89	17.98%
3,000	40	8.08%
3,500	22	4.44%
4,000	15	3.03%
4,500	5	1.01%
5,000	1	0.20%
5,500	0	0.00%
7,000	1	0.20%
495		

### Population

AGLA	Frequency	% Population
500	0	0.00%
1,000	53	1.29%
1,500	1,265	30.69%
2,000	1,476	35.81%
2,500	700	16.98%
3,000	394	9.56%
3,500	143	3.47%
4,000	64	1.55%
4,500	15	0.36%
5,000	6	0.15%
5,500	3	0.07%
7,000	3	0.07%
4,122		



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area (AGLA). This distribution is ideal 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	0	0.00%
6	0	0.00%
7	89	17.98%
8	315	63.64%
9	60	12.12%
10	30	6.06%
11	1	0.20%
12	0	0.00%
13	0	0.00%
495		

### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.02%
5	2	0.05%
6	12	0.29%
7	857	20.79%
8	2,569	62.32%
9	508	12.32%
10	165	4.00%
11	6	0.15%
12	2	0.05%
13	0	0.00%
4,122		



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 92.6% . 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 2017 assessment year (taxes payable in 2018) results in an average total change from the 2016 assessments of +14.1%. 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 2017 recommended values. This study benchmarks the prior assessment level using 2016 posted values (1/1/2016) compared to current adjusted sale prices (1/1/2017). The study was also repeated after the application of the 2017 recommended values. The results show an improvement in the COD from 6.97% to 5.07%.

*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 AreaNumber Housing Profile



Grade 5/ Year Built 1927/ Total Living Area 1,230



Grade 6/ Year Built 1960/ Total Living Area 1,100



Grade 7/ Year Built 1957/ Total Living Area 1,590



Grade 8/ Year Built 1968/ Total Living Area 2,270



Grade 9/ Year Built 1985/ Total Living Area 2,960



Grade 10/ Year Built 1990/ Total Living Area 3,140

## Area AreaNumber Housing Profile



Grade 11/ Year Built 2014/ Total Living Area 4,380



Grade 12/ Year Built 2007/ Total Living Area 6,380

# 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:

Alicia Arzate

- Appeals Response Preparation / Review
- Sales Verification

Jill Schmieder

- None

Kevin Miller

- Appeals Response Preparation / Review
- Land and Total Valuation
- New Construction Evaluation

Lucinda Gorrow

- Appeals Response Preparation / Review

- 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:

Todd McMeekin

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- New Construction Evaluation



6/28/17

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Appraiser II

Date



## King County

### Department of Assessments

King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384  
(206) 296-7300 FAX (206) 296-0595  
Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

**John Wilson**  
**Assessor**

As we start preparations for the 2017 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, 2017 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