

# Inglewood/ Finn Hill/ Juanita

Area: 037

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## *Residential Revalue for 2019 Assessment Roll*



**King County**

**Department of Assessments**

*Setting values, serving the community, and pursuing excellence*

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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**John Wilson**  
**Assessor**

Dear Property Owners,

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

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

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

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

In Service,

John Wilson

King County Assessor



# How Property Is Valued

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

## What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

## Are Properties Inspected?

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

### RCW 84.40.025 - Access to property

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

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

## How Are Property Sales Used?

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

## How is Assessment Uniformity Achieved?

We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers that may be reviewed at [www.iaao.org](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*, 2013, Table 1-3.

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

### Requirements of State Law

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

### Appraisal Area Reports

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



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King County Administration Bldg.  
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Seattle, WA 98104-2384

**John Wilson**  
*Assessor*

**Inglewood/ Finn Hill/ Juanita – Area 037**

**2019 Assessment Roll Year**

Recommendation is made to post values for Area 037 to the 2020 tax roll:

Appraiser II: Chris Coviello

08/23/2019

Date

NW District Senior Appraiser: Ron Guidry

8/23/2019

Date

Residential Division Director: Jeff Darrow

8/23/2019

Date

This report is hereby accepted and the values described in the attached documentation for Area 037 should be posted to the 2020 tax roll.

John Wilson, King County Assessor

9/2/2019

Date

**Executive Summary**



## Inglewood/ Finn Hill/ Juanita - Area 037 Physical Inspection

**Appraisal Date:** 1/1/2019

**Previous Physical Inspection:**

**Number of Improved Sales:** 1085

**Range of Sale Dates:** 1/1/2016 – 12/31/2018 Sales were time adjusted to 1/1/2019

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
<b>2018 Value</b>	\$298,700	\$375,800	\$674,500			12.38%
<b>2019 Value</b>	\$315,800	\$439,300	\$755,100	\$827,500	91.8%	8.13%
<b>\$ Change</b>	+\$17,100	+\$63,500	+\$80,600			
<b>% Change</b>	+5.7%	+16.9%	+11.9%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2019 COD of 8.13% is an improvement from the previous COD of 12.38%. 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 1/1/2016 to 12/31/2018 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2019

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
<b>2018 Value</b>	\$350,400	\$321,900	\$672,300
<b>2019 Value</b>	\$360,200	\$379,600	\$739,800
<b>\$ Change</b>	+\$9,800	+\$57,700	+\$67,500
<b>% Change</b>	+2.8%	+17.9%	+10.0%

Number of one to three unit residences in the population: 9,005

### 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 037 – Inglewood/ Finn Hill/ Juanita, 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 037 indicated a 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.

Land valuation during the previous physical inspection was established at a time when developers were buying larger tracts of land at a premium price and subdividing the tracts into multiple building sites thus affecting all properties. Since that time a significant downturn in development occurred resulting in lower land values. Currently development is beginning to recover.

# Area 037 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

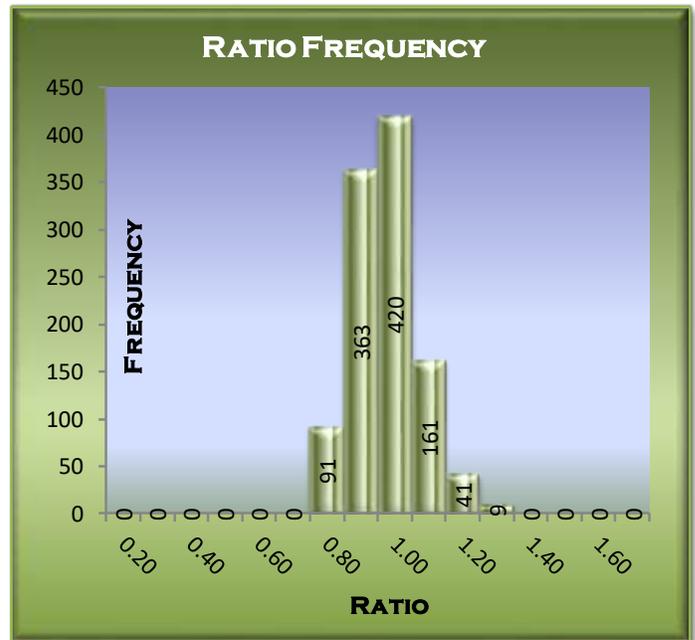
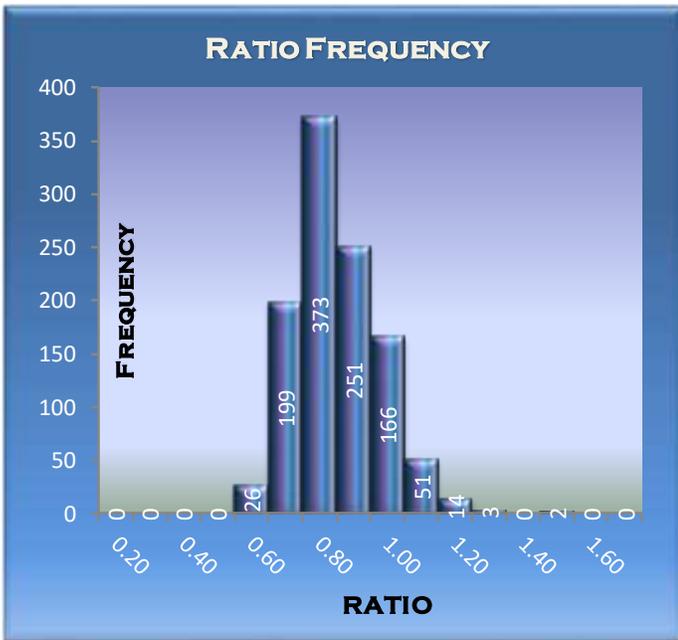
Pre-revalue ratio analysis compares time adjusted sales from 2015 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1085
<i>Mean Assessed Value</i>	674,500
<i>Mean Adj. Sales Price</i>	827,500
<i>Standard Deviation AV</i>	301,370
<i>Standard Deviation SP</i>	299,861
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.802
<i>Median Ratio</i>	0.785
<i>Weighted Mean Ratio</i>	0.815
UNIFORMITY	
<i>Lowest ratio</i>	0.521
<i>Highest ratio:</i>	1.487
<i>Coefficient of Dispersion</i>	12.38%
<i>Standard Deviation</i>	0.123
<i>Coefficient of Variation</i>	15.35%
<i>Price Related Differential (PRD)</i>	0.984

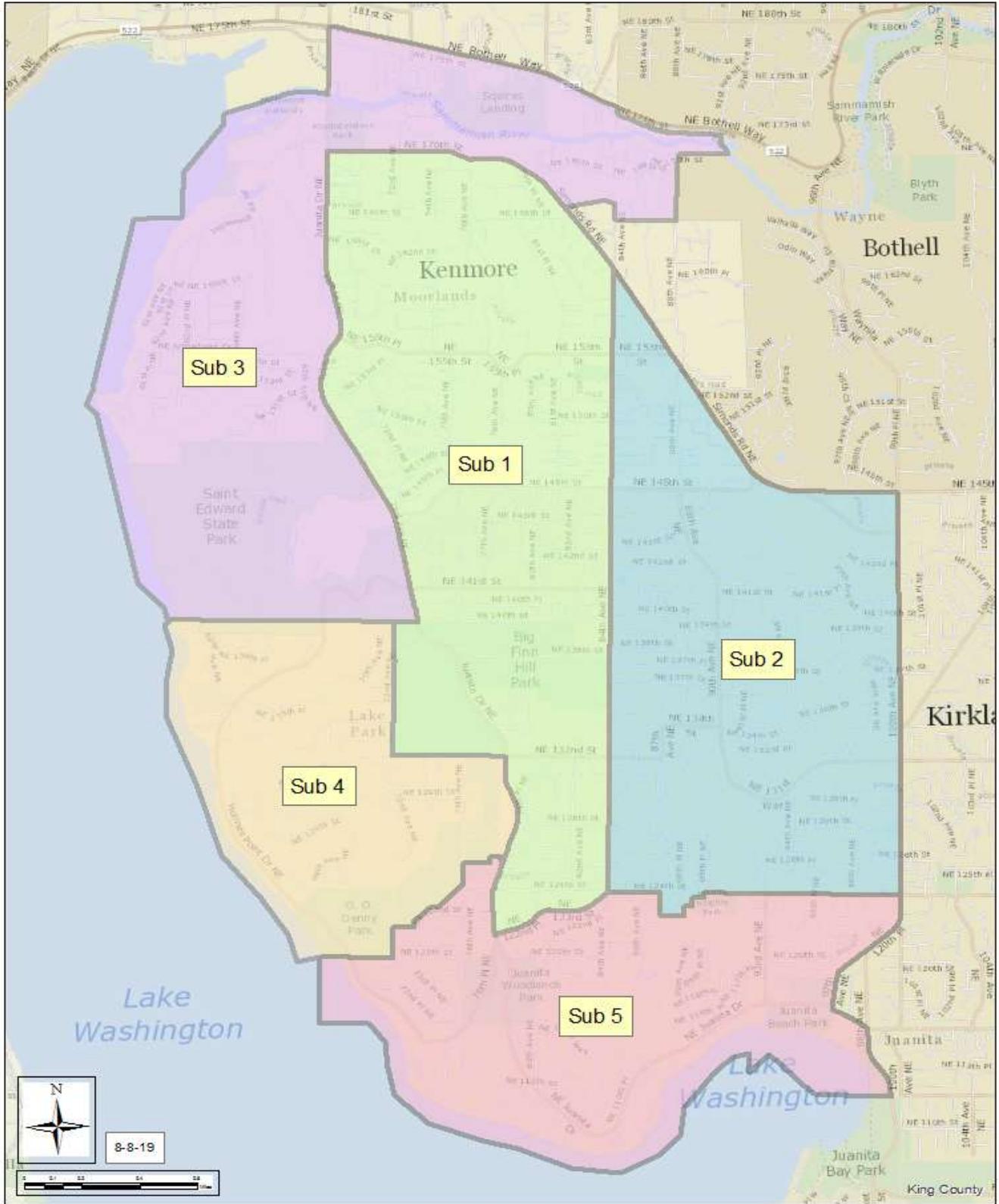
## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2016 through 2018 and reflects the assessment level after the property has been revalued to 1/1/2019.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1085
<i>Mean Assessed Value</i>	755,100
<i>Mean Sales Price</i>	827,500
<i>Standard Deviation AV</i>	241,958
<i>Standard Deviation SP</i>	299,861
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.925
<i>Median Ratio</i>	0.918
<i>Weighted Mean Ratio</i>	0.913
UNIFORMITY	
<i>Lowest ratio</i>	0.701
<i>Highest ratio:</i>	1.284
<i>Coefficient of Dispersion</i>	8.13%
<i>Standard Deviation</i>	0.096
<i>Coefficient of Variation</i>	10.34%
<i>Price Related Differential (PRD)</i>	1.013

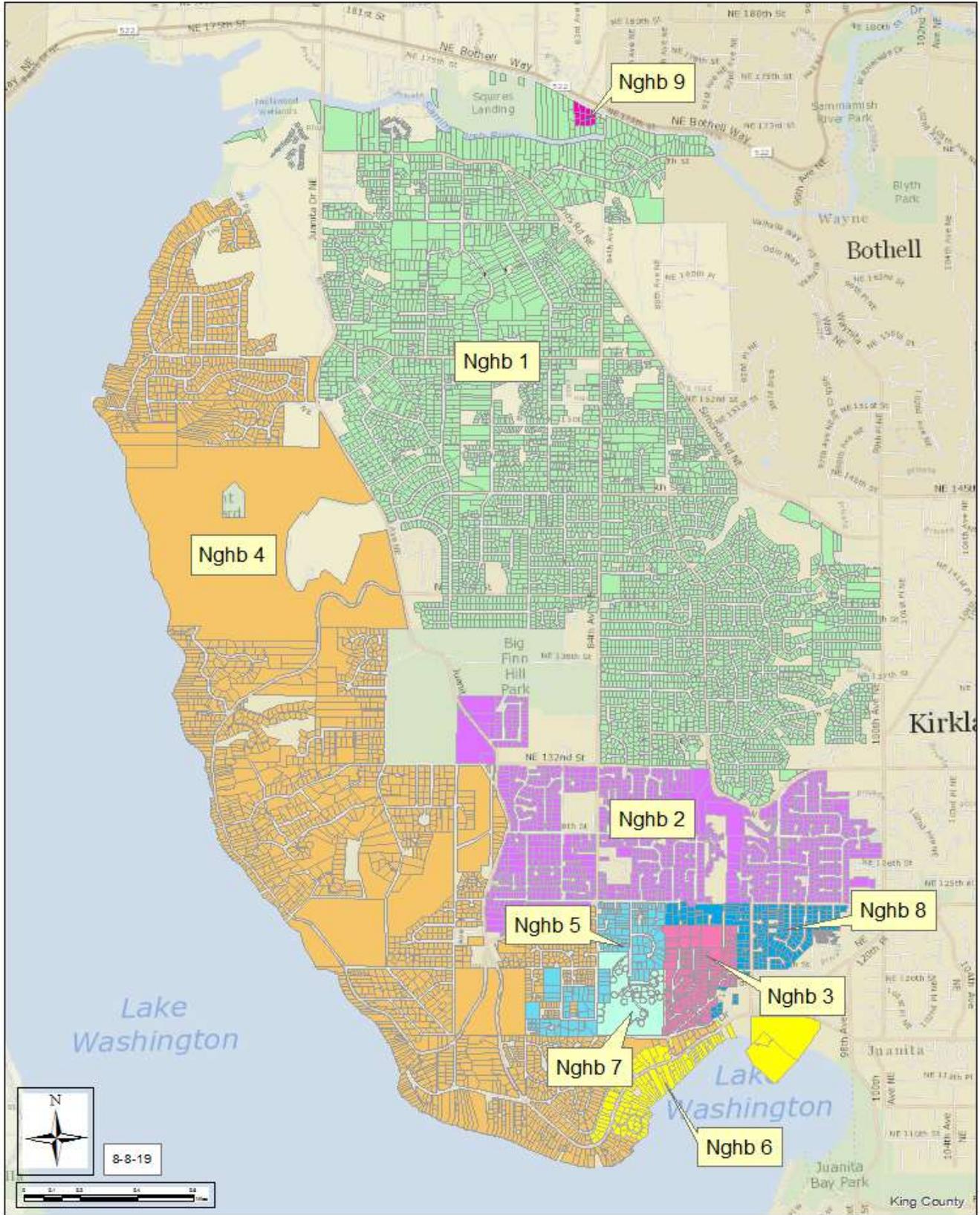


# Area 037 Map



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 037 - Inglewood/ Finn Hill/ Juanita

## Boundaries

This area is generally bounded on the West by the Northeast shore of Lake Washington, south of NE Bothell Way and the Sammamish Slough, following southerly along the shores of Lake Washington to Juanita Bay. It is additionally bounded on the East by Simonds Rd NE continuing southerly along 100<sup>th</sup> Ave NE to NE Juanita Dr. at Juanita Bay.

## 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 37 is located in the Northwestern area of King County. The area is described as Inglewood / Finn Hill / Juanita. It includes a south westerly portion of incorporated Kenmore to the north and a northwesterly portion of incorporated Kirkland to the south. Major attributes in this area are Inglewood Golf Club, St Edwards Park with Bastyr University, Denny Park and the highly desirable proximity to Lake Washington. There are over six miles of Lake Washington shoreline and nearly two miles on the Sammamish Slough. Though the vast majority of the waterfront is privately owned, there are public beaches and boat launches available to the general public. There are also several smaller publicly maintained parks throughout the area. There are numerous shopping centers and restaurants located to the north on NE Bothell Way, on the western border along 100<sup>th</sup> Ave NE as well as close proximity to the very desirable Market St location just to the south of Juanita Bay. Access to Interstate 405 is also very convenient on its eastern border.

This area comprises 9741 parcels of which 9005 (representing 92%) are improved with a site built home. The area is considered to be homogenous with a mix of waterfront location and view properties to the west and the primarily non view upland parcels east of Juanita Dr. NE. The entire area may be described as suburban in nature. The typical house is grade 7 in quality, has 1400 square feet above grade living area; 1700 square feet total living area and is in Average Condition. There are 97 waterfront parcels along length of Sammamish Slough at the most northerly portion of the area and 292 Lake Washington waterfront parcels on the northeast shore continuing southerly to Juanita Bay. Slough waterfront parcels are essentially low bank and inferior to Lake Washington waterfront land which is generally high bank to the north of St Edwards Park and medium to low bank southerly to Juanita Bay

There are many similarly competing neighborhoods that may be identified throughout the area. Though identified by name as separate distinct neighborhoods, many have similar attributes that drive a similar market appeal. Examples of such are the neighborhoods of Arrowhead, Holmes Point and Champagne Point along Lake Washington and Finn Hill and Juanita located upland. All except 97 parcels which are designated for public use are zoned residential in varying degrees of density. There are a total of 215 Townhome parcels which has not changed since the last Physical Inspection for 2013 with no trend for additional high density townhouse style homes presently evident within area 37.

## Area Information... Continued

Area 37 is divided into five sub areas.

**Sub area 1** is generally located upland starting south of NE 170<sup>th</sup> St, north of NE 123<sup>rd</sup> St and bordered between Juanita Dr. NE and 84<sup>th</sup> Ave. NE. It is fairly homogenous within itself and with Sub area 2. There are a total of 3077 parcels of which 94% are improved. Typical houses in this area are Grade 7 in average condition built in the 1960's and 70's. 29 parcels have a lesser view of Lake Washington.

**Sub area 2** is generally located upland starting south of Simonds Rd. NE, north of NE 132<sup>nd</sup> St. and bordered by 84<sup>th</sup> Ave NE and 100<sup>th</sup> Ave. NE. It is considered homogenous within itself and with Sub area 1. There are a total of 3241 parcels of which 96% are improved. Typical houses in this area are Grade 7 in average condition built in the 1960's and 70's. 11 parcels have a lesser view of Lake Washington.

**Sub area 3** is located in the north of area 37 including all of the properties along the Sammamish Slough and the furthest northeastern shore of Lake Washington waterfront and view properties west of Juanita Drive NE south to St. Edwards Park. There are a total of 974 properties of which 92% are improved. Typical non waterfront homes are grade 7 or 8 built in the 1960's and 1970's. Typical Lake Washington waterfront properties are grade 8 thru 9 built prior to 1990, then typically grade 10 or higher subsequently. Typical waterfront Sammamish Slough properties are from grade 7 thru 9 built in the 1970's and 1980's with superior grade homes built subsequently. There are 208 parcels that have varying views of Lake Washington.

**Sub area 4** is located along the eastern shore of Lake Washington south of St. Edwards Park, west of Juanita Drive NE and north of Denny Park. There are a total of 781 parcels of which 85% are improved. Typical non waterfront homes are grade 7 or 8 built in the 1960's and 1970's. Typical Lake Washington waterfront properties are grade 8 or 9 built prior to 1990, then typically grade 10 or higher subsequently. There are 314 parcels that have varying views of Lake Washington.

**Sub area 5** is located along the south eastern shore of Lake Washington to Juanita Bay, south of Denny Park and NE 124<sup>th</sup> Street and west of 98<sup>th</sup> Avenue NE. There are a total of 1668 parcels of which 87% are improved. Typical non waterfront homes are grade 8 built in the 1980's. Typical Lake Washington waterfront properties are grade 8 thru 10 built prior to 1990, then typically grade 11 or higher subsequently. There are 693 parcels that have varying views of Lake Washington.

# Land Valuation

Vacant sales from 1/1/2016 to 12/31/2018 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2019. There were 44 usable vacant land sales in Area 37 of which 20 are teardown sales. This balance of vacant land sales and tear down sales illustrates the areas potential for growth as well as redevelopment. Additional analysis to support values established in a land schedule were performed when possible to determine building to land ratios on new home sales. This appraisal method of allocation to the land supports the vacant land schedule. All land was valued at its highest and best use as if vacant. A typical non view single site lot of 7001-8000 square feet in neighborhood 1 has a value of \$260,000.

## Land Model

### Model Development, Description and Conclusions

Overall, area 37 is a good example of a Suburban Single Family bedroom community. 9644 of the 9741 parcels are zoned Residential with varying degrees of density. There are a total of 9050 parcels (93%) in the total population that have either a site built home or mobile home on them.

The main positive influence in the area, other than neighborhood location, was found to be the Lake Washington view amenity and proximity to such. Parcels with deeded access to Lake Washington received \$35,000 in addition to base land value. Parcels that have deeded access to Lake Washington in neighborhood 3 (Goat Hill / Juanita Beach Camp) received a lesser \$7,000 premium to the base land value because of the difficulty of such access. Parcels that have deeded access to the Sammamish Slough waterfront received \$10,000 addition to base land value.

The majority of the negative influences in the area, other than neighborhood location were found to be topography, sensitive area environmental issues and traffic noise. High traffic noise was identified throughout the area such as Simonds Road NE, 100<sup>th</sup> Avenue NE and NE Juanita Drive. Moderate traffic noise was identified throughout the area such as 84<sup>th</sup> Ave Ne and NE 145<sup>th</sup> Street. The degree of all negative and positive adjustments is based on paired sales analysis.

Base land value for Non Waterfront was determined by residential zoning, site square footage and the application of a neighborhood factor. Negative and then Positive adjustments are then applied.

Base land values for Sammamish Slough Waterfront was determined the same way as Non Waterfront parcels in neighborhood 1 with additional value added for waterfront feet based on its bank description.

Lake Washington Waterfront properties are valued by neighborhood land schedule and waterfront foot with consideration given for type of bank and overall lot size. The type of bank may be coded High, Medium or Low. A high bank coding would feature a primary improvement dwelling at the top of the lot, usually at street level, with a walk down or tram to the shoreline. A medium bank coding has the improvement partially downhill via a driveway with a stepped access to the shore line. A low bank coding involves a primary improvement at or close to the level of the shoreline. A typical waterfront lot size in area 37 is between 20,000 square feet and an acre. Site adjustments are made according to the Lake Washington Waterfront Land Schedule (see chart below).

## Land Model... Continued

There was little sales evidence of the development of larger improved single family sites other than sales to developers. Once in process, a developer site is valued based on the number of sites allowed by zoning and discounted for the cost to develop (refer to Non Waterfront Land Schedule below).

### Neighborhoods

Though there are numerous separately recognizable neighborhoods within area 37, nine neighborhoods with differing levels of value have been identified and valued following extensive sales analysis. Though commonly described with different legal descriptions, many similar competing neighborhoods were valued at the same level (refer to NBHD 4 in the Non Waterfront Land Schedule below as an example of such).

**Neighborhood 1** is located in what may be described geographically as the uplands and considered very homogenous with 5244 parcels. This includes 2552 parcels in sub area 1, 2326 in sub area 2, and 366 parcels in sub area 3 located east of Juanita Drive NE and north of NE 132<sup>nd</sup> Street. It is convenient to services and shopping and has good access to employment centers in nearby suburbs and Seattle via Hwy 522 and Interstate 405 to the north. In general, homes in this neighborhood are more affordable while being in a desirable location.

**Neighborhood 2** is also geographically located in the uplands with 1304 parcels. 475 are located in sub area 1 and 828 in subarea 2 located east of Juanita Drive NE, north of NE 124<sup>th</sup> Street and south of NE 132<sup>nd</sup> Street. It is located in the more desirable Juanita and Finn Hill neighborhoods of Kirkland and 20% of the properties have views. It has good access to employment centers, shopping, recreation and access to Interstate 405 via NE 124<sup>th</sup> Street.

**Neighborhood 3** has 186 parcels and is located upland in sub area 5. It is generally referred to as Goat Hill but legally described as Juanita Beach Camp. Access is only via NE 116<sup>th</sup> Place off of Juanita Drive NE with no other ingress or outlet. Though much of this neighborhood is coded for topography it is desirable for better Lake Washington views and access to Lake Washington with its own community park at the bottom of 93<sup>rd</sup> Avenue NE.

**Neighborhood 4** may be described geographically as both waterfront and upland. It comprises 2312 parcels of which 244 have a Lake Washington waterfront location (described as Nghb 40). Of the total 590 are located in sub area 3, 780 in sub area 4 and 942 in sub area 5. It is located west of Juanita Drive NE south of the Sammamish Slough down to Juanita Bay. This neighborhood features very desirable Lake Washington water and view influences.

**Neighborhood 5** is geographically located in the uplands. It is described as Upper Finn Hill with 158 of the 167 parcels located within sub area 5 and 9 in sub area 2. It is located north and westerly of Goat Hill and Finn Meadows (Neighborhood 7). It features higher quality homes with views.

**Neighborhood 6** may be described geographically as both waterfront and upland. It comprises 115 parcels of which 48 have a Lake Washington waterfront location (described as Nghb 60). These parcels are all located on the NE Juanita Drive corridor, all within sub area 5. This neighborhood features Lake Washington water and view influences and is very desirable due to its proximity to the Market area of Kirkland to the south.

## Land Model... Continued

**Neighborhood 7** is geographically located upland in sub area 5. It is described as Finn Meadows and comprises just 23 parcels situated on unique lots in an area surrounded by open space. All parcels have views and feature round lots with higher quality homes. This neighborhood is accessed through 84<sup>th</sup> Avenue NE south of NE 124<sup>th</sup> Street upland from Juanita Bay and west of Goat Hill.

**Neighborhood 8** is geographically located upland in the south eastern portion of area 37 directly north of Juanita Bay. It is referred to as Juanita Parkway and is comprised of 228 parcels in sub area 5 and 4 parcels in sub area 2. The convenient access to Interstate 405 along the northern-most border of NE 124<sup>th</sup> Street and proximity to Lake Washington are its major attributes.

**Neighborhood 9** is a small community of Mobile Homes geographically located north of the Sammamish Slough. Access is via NE 175<sup>th</sup> Street and 83<sup>rd</sup> Court NE at the northern-most border of sub area 3 and is comprised of 11 parcels.

### Plats:

Area 37 has 174 separate homogenous plats that were identified and analyzed via market sales with “plat” base land values ascribed to them (refer to Platted Lot Value Chart below). Values were assigned to each plat independently and lots were equalized independent of lot size within the described plat to maintain homogeneity. Plats were analyzed for such (lot size, improvement grade and year built were primary drivers). A plat “key” was applied based on neighborhood influence and lot size and to determine the “Plat Variable”.

### Examples:

A plat within neighborhood **1** with a typical lot size of **7,500** square feet would be coded “**107**”.

A plat within neighborhood **4** with a typical lot size of **12,500** square feet would be coded “**412**”.

# Land Value Model Calibration

## Vacant Land Schedule (Single Site)

Lot Size	Value
Townhome Lots	\$180,000
< 3001	\$220,000
3001-5000	\$230,000
5001-6000	\$240,000
6001-7000	\$250,000
7001-8000	\$260,000
8001-9000	\$270,000
9001-10000	\$280,000
10001-11000	\$285,000
11001-12000	\$290,000
12001-14000	\$295,000
14001-16000	\$300,000
16001-18000	\$305,000
18001-20000	\$310,000
20001-24000	\$315,000
24001-28000	\$320,000
28001-32000	\$325,000
32001-36000	\$330,000
36001-40000	\$335,000
40001-50000	\$340,000
Add \$1 for every 1 sf > 50000	

## Neighborhood Schedule

NBHD (non Lk Wash WF)	NBHD	Adjstmt
General	1	1.00
Sammamish Slough	1	1.00
Finn Hill	2	1.25
Juanita	2	1.25
Goat Hill/Juanita Bch Camp	3	1.30
Inglewood	4	1.40
Arrowhead	4	1.40
Holmes Point	4	1.40
Holmes Point Highlands	4	1.40
Eagle Ridge	4	1.40
Champagne Point	4	1.40
Juanita Point	4	1.40
Upper Juanita Point	4	1.40
Alta Vista	4	1.40
Upper Holmes Point	4	1.40
Tree View/Wrenwood	4	1.40
Denny Park Heights	4	1.40
Upper Finn Hill	5	1.50
Juanita Bay	6	1.60
Finn Meadows	7	1.75
Juanita Parkway	8	1.45
Sammamish Slough MH Plat	9	0.80

## View Adjustment

Mountain and/or Territorial Views	
Fair	n/a
Average	5%
Good	10%
Excellent	15%

Lake Washington	
Fair	15%
Average	25%
Good	50%
Excellent	70%

## Traffic Adjustments

Moderate Arterial	-5%
High Arterial	-10%

## Additional Adjustments

Topography	-10% to -40%
Documented as Unbuildable	-75% to -90%
Esmts/Access	-5 to -10%
Streams/Wetland	-10% to -40%
Other Environmental	Up to -50%
Power Lines	-5%

# Land Value Model Calibration ... Continued

## Amenity Adjustments

Adjcnt Golf Fairway	\$35,000
Adjcnt Green Belt	\$10,000
Lk Wa Beach Access	\$35,000
Samm Sl Bch Access	\$10,000
Lk Wa Beach Access (NBHD 3 Goat Hill)	\$7,000

## Lake Washington Vacant Waterfront Bank & Land Schedule

Arrowhead / Holmes Point / Champagne Point / Juanita Point	
Neighborhood 40	
Per Foot Waterfront Schedule	
Low Bank (1-50 WFF)	\$18,000
Low Bank (51-100 WFF)	\$16,000
Low Bank (>=101 WFF)	\$14,000
Medium Bank (1-50 WFF)	\$16,000
Medium Bank (51-100 WFF)	\$14,000
Medium Bank (>=101 WFF)	\$12,000
High Bank (1-50 WFF)	\$14,000
High Bank (51-100 WFF)	\$12,000
High Bank (>=101 WFF)	\$10,000
<b>Base Land Factor = 1.40</b>	

Juanita Bay	
Neighborhood 60	
Per Foot Waterfront Schedule	
Low Bank (1-50 WFF)	\$20,000
Low Bank (51-100 WFF)	\$18,000
Low Bank (>=101 WFF)	\$16,000
Medium Bank (1-50 WFF)	\$18,000
Medium Bank (51-100 WFF)	\$16,000
Medium Bank (>=101 WFF)	\$14,000
High Bank (1-50 WFF)	\$16,000
High Bank (51-100 WFF)	\$14,000
High Bank (>=101 WFF)	\$12,000
<b>Base Land Factor = 1.60</b>	

NBHD 4 SITE SCHEDULE	
Site Size	Site Value
< 3,001	\$308,000
3,001-5,000	\$322,000
5,001-6,000	\$336,000
6,001-7,000	\$350,000
7,001-8,000	\$364,000
8,001-9,000	\$378,000
9,001-10,000	\$392,000
10,001-11,000	\$399,000
11,001-12,000	\$406,000
12,001-14,000	\$413,000
14,001-16,000	\$420,000
16,001-18,000	\$427,000
18,001-20,000	\$434,000
20,001-24,000	\$441,000
24,001-28,000	\$448,000
28,001-32,000	\$455,000
32,001-36,000	\$462,000
36,001-40,000	\$469,000
40,001-50,000	\$476,000

NBHD 6 SITE SCHEDULE	
Site Size	Site Value
< 3,001	\$352,000
3,001-5,000	\$368,000
5,001-6,000	\$384,000
6,001-7,000	\$400,000
7,001-8,000	\$416,000
8,001-9,000	\$432,000
9,001-10,000	\$448,000
10,001-11,000	\$456,000
11,001-12,000	\$464,000
12,001-14,000	\$472,000
14,001-16,000	\$480,000
16,001-18,000	\$488,000
18,001-20,000	\$496,000
20,001-24,000	\$504,000
24,001-28,000	\$512,000
28,001-32,000	\$520,000
32,001-36,000	\$528,000
36,001-40,000	\$536,000
40,001-50,000	\$544,000

# Land Value Model Calibration... Continued

## Plat Schedule

Plat Name	Major	Sub Area	Nghb	# Lots	Avg Lot Size	Plat Key	Indicated Scheduled BLV	Year Built	Grade
AMBER HEIGHTS	020030	002	1	32	7901	107	\$260,000	1993-1997	8
APPLETREE	025110	002	2	9	5103	205	\$300,000	2000-2001	8
APPLETREE LANE	025120	001	1	36	7427	107	\$260,000	1979-1981	7-8
ARBOR LANE	025420	001	1	12	4629	104	\$230,000	2014	8
ASHTON LANE	029361	001	1	11	6,253	106	\$250,000	2007	9
ASTON GARDENS DIV 1	029390	005	4	8	6,703	406	\$350,000	2017-2018	8-9
ASTON GARDENS DIV 2	029391	005	4	21	4,603	404	\$322,000	2001-2003	8-9
BALCHS ALBERT EASTSIDE PARK	039530	002	1	66	10,175	110	\$285,000	1963-1938	7
BELMONT HEIGHTS	070445	002	1	30	9,748	109	\$280,000	1993-1994	8
BELMONT LANE	070450	002	1	19	7,708	107	\$260,000	1991-1992	8
BERKELEY ESTATES	076690	002	1	35	7,626	107	\$260,000	1990-1991	7-8-9
BERRY PROPERTY	077690	002	1	40	5,031	105	\$240,000	2003-2004	8
BIXBY KNOLL DIV NO. 1	083700	001	1	17	7,789	107	\$260,000	1978-2001	8
BIXBY KNOLL DIV NO. 2	083701	001	1	9	9,401	109	\$280,000	1980-2001	7-9
BIXBY KNOLL DIV NO. 3	083702	001	1	22	8,952	108	\$270,000	1979-1992	8-9
BLUE HERON PLACE	086640	002	1	5	5,993	105	\$240,000	2009	8-9
BRIGHTON PLACE	111270	001	1	19	9,100	109	\$280,000	1979-1990	7-8
BROADFIR	111710	001	1	12	5,225	105	\$240,000	2007	9
BROOKFIELD DIV NO. 02	113761	001	1	17	6,974	106	\$250,000	1995-1998	8
BROOKHAVEN NO. 01	113800	002	2	83	7,252	207	\$325,000	1968-1975	7
BROOKHAVEN NO. 02	113801	002	2	69	7,594	207	\$325,000	1969-1975	7
BROOKHAVEN NO. 03	113802	002	2	24	7,051	207	\$325,000	1969-1970	7
BRYAN PARK	117270	001	1	17	5,889	105	\$240,000	1992	7
CARLA HILLS	135730	001	1	26	7,487	107	\$260,000	1977	7
CARLENA GARDENS	135790	001	2	11	5,332	205	\$300,000	1996-1998	7
CASA ALEGRE	141970	002	2	31	7,660	207	\$325,000	1980	7
CASA NUEVA	142020	002	2	8	7,876	207	\$325,000	1982	7
CEDARLANE	147233	001	1	13	5,541	105	\$240,000	2004	9
CHATHAM RIDGE	153150	005	4	15	5,770	405	\$336,000	2010-2013	9
CLEAR CREEK	162040	005	8	22	5,527	805	\$348,000	2017-2018	9
CLIFTON	163550	001	1	28	6,455	106	\$250,000	2005-2006	9
COMPTON HEIGHTS	172750	002	1	45	6,940	106	\$250,000	1972	7
COMPTON HEIGHTS # 2	172751	002	2	13	7,925	207	\$325,000	1973-1974	7
CONNELL	173610	002	2	25	7,971	207	\$325,000	1969-1970	7
CORONET LANE	176160	001	1	19	8,543	108	\$270,000	1969-1970	7
CREEKSIDE	182235	005	8	31	8,004	808	\$391,000	1985-1986	7
CRESCENT RIDGE	182830	002	2	19	8,645	208	\$337,000	2002-2003	9
CRESTA ALETA	183070	002	2	13	9,621	209	\$350,000	1983-1984	7
DAHLIA COURT	187760	001	1	13	5,185	105	\$240,000	2015	8

## Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	Nghb	# Lots	Avg Lot Size	Plat Key	Indicated Scheduled BLV	Year Built	Grade
DENNY PARK HEIGHTS #2	197380	004	4	20	14,446	414	\$420,000	1961-1968	8
DENNY PARK HEIGHTS #3	197390	005	4	39	11,116	411	\$406,000	1962-1981	8
DENNY PARK HEIGHTS NO. 06	197420	005	4	10	9,895	409	\$392,000	1964-1967	7-8
DENNY PARK HEIGHTS # 7	197430	005	4	17	11,409	411	\$406,000	1967-1968	7-8
DENNY PARK HEIGHTS # 8	197440	005	4	25	9,662	409	\$392,000	1968-1987	7,8,9
DUNDERRY	212100	002	1	40	10,645	110	\$285,000	1920-1997	7-8
DUNMORE DIV 1	212540	002	1	32	8,471	108	\$270,000	1982-1987	7
EAGLE BROOK II	214070	001	1	26	8,185	108	\$270,000	1996-1999	8
ELDORADO NORTH	229670	002	1	81	8,080	108	\$270,000	1968-1969	7
ELDORADO WEST	229740	002	2	34	7,636	207	\$325,000	1975-1976	7
ELDORADO WEST NO 03	229742	002	1	5	7,204	107	\$260,000	1983	7
EMERALD COURT PLACE	232972	002	1	24	4,743	104	\$230,000	2003-2006	8
EMERALD VUE	233327	002	1	15	5,565	105	\$240,000	2015	8
FAIRWAY WOODS	247100	003	4	11	10,667	410	\$399,000	1987-1988	10
FERNWOOD COURT	252480	001	1	9	6,769	106	\$250,000	2007	10
FINN CREEK	254080	001	2	43	8,272	208	\$337,000	1977-1978	8
FINN HILL	254082	004	4	6	8,930	408	\$378,000	2010-2011	8
FINN HILL COURT	254083	001	1	19	8,542	108	\$270,000	1986	7
FINN HILL CREST	254085	002	2	40	7,742	207	\$325,000	1981-1987	7-8
FINN HILL CREST NO 2	254086	002	2	19	8,984	208	\$337,000	1984-1987	7,8,10
FINN HILL PARK	254110	005	4	11	9,592	409	\$392,000	1991	8
FINN HILL PARK DIV NO 02	254111	005	4	23	7,097	407	\$364,000	1993-1994	8
FINN HILL VISTA	254150	002	1	16	7,228	107	\$260,000	1979	7
FINN HILL DIV NO 02	254151	002	1	7	7,405	107	\$260,000	1986-1987	7
FRISON ADD	265100	002	1	19	8,383	108	\$270,000	1968-1969	7
FRISON ADD NO. 02	265110	002	1	17	7,885	107	\$260,000	1968-1969	7
GLENBROOK	278705	002	1	10	4,834	104	\$230,000	2016-2017	8
GOWANS MEADOW ADD	285400	002	1	13	9,831	109	\$280,000	1962	7
GREEN PARK ADD	288800	002	1	11	9,693	109	\$280,000	1963	7
GREENBRIER JUANITA	289660	002	1	24	7,747	107	\$260,000	1969-1973	7
GREENBRIER JUANITA DIV NO. 2	289661	002	1	24	7,441	107	\$260,000	1970-1971	7
GREENTREE	290950	002	1	42	8,162	108	\$270,000	1970-1971	7
HAWTHORNE GLEN	317550	003	1	20	6,212	106	\$250,000	2010	8
HAWTHORNE LANE	318280	001	1	6	6,040	106	\$250,000	2013	8
Heather Glen	321120	001	1	54	7,817	107	\$260,000	1969-1973	7
HEATHER GLEN # 2	321121	001	1	21	7,163	107	\$260,000	1971-1972	7
HERITAGE BISSELL	325948	001	2	15	4,120	204	\$287,000	2002-2004	8
HERMOSA VISTA #3	326102	005	4	38	10,576	410	\$399,000	1977-1988	8-9
HIDDEN CREST	327573	001	2	30	8,283	208	\$337,000	1973-1975	7
HIDDEN CREST DIV # 2	327574	001	2	25	8,216	208	\$337,000	19,741,977	7

## Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	Nghb	# Lots	Avg Lot Size	Plat Key	Indicated Scheduled BLV	Year Built	Grade
HOLIDAY LANE	339160	004	4	12	12,167	412	\$413,000	1963-1974	8-9
INGLEMOOR COURT	357475	002	1	16	4,748	104	\$230,000	2005-2007	9
INGLEMOOR HEIGHTS	357477	002	1	10	4,903	104	\$230,000	2014	7-8
INGLEMOOR RIDGE	357490	002	1	25	8,985	108	\$270,000	1991-1994	8
INGLEWOOD EAST	357810	002	1	41	7,685	107	\$260,000	1974-1977	7-8
INGLEWOOD EAST DIV NO. 2	357811	002	1	37	8,323	108	\$270,000	1982-1984	7-8
INGLEWOOD HILLS DIV NO. 01	357970	001	1	23	11,869	111	\$290,000	1959-1972	7-8
INGLEWOOD HILLS DIV NO. 02	357980	001	1	97	10,677	110	\$285,000	1958-1962	7
INGLEWOOD HILLS DIV NO. 03	357990	001	1	11	9,554	109	\$280,000	1962	7
INGLEWOOD HOMES DIV NO. 01	358090	001	1	34	9,084	109	\$280,000	1962	7
INGLEWOOD HOMES DIV NO. 02	358100	001	1	38	8,017	108	\$270,000	1963-1966	7
INGLEWOOD HOMES DIV NO. 03	358110	001	1	39	7,439	107	\$260,000	1966-1967	7
INGLEWOOD MEADOWS	358210	001	1	10	6,942	106	\$250,000	1994	7-8
INGLEWOOD PLACE	358220	001	1	22	8,000	108	\$270,000	1989,2016-2017	8
INGLEWOOD VILLAGE	358275	003	1	33	2,120	101	\$180,000	1974	8
INGLEWOOD VILLAGE #2	358276	003	1	28	2,277	101	\$180,000	1982	8
INGLEWOODS # 2	358330	003	4	38	12,559	412	\$413,000	1955-1979	8
INGLEWOODS #3	358340	003	4	14	12,252	412	\$413,000	1963-2002	8-9
INLAND PARK # 5	358520	002	2	8	10,678	210	\$356,000	1962	7
INLAND PARK NO. 06	358521	002	1	41	8,112	108	\$270,000	1967	7
JUANITA ESTATES	375480	002	1	14	9,785	109	\$280,000	1963	7
JUANITA ESTATES DIV # 2	375500	002	1	31	10,768	110	\$285,000	1964-1966	7
JUANITA ESTATES DIV # 3	375510	002	1	60	10,155	110	\$285,000	1964-1967	7-8
JUANITA FIRS	375520	002	2	27	7,717	207	\$325,000	1989-1990	8
JUANITA GLEN	375530	005	4	8	8,397	408	\$378,000	1977	8
JUANITA PARKWAY DIV # 2	376010	005	8	48	10,339	810	\$413,000	1961-1962	7
JUANITA RIDGE	376290	005	4	20	7,540	407	\$364,000	1982-1984	7-8
JUANITA SPRINGS	376305	002	2	19	8,743	208	\$337,000	1987-1988	8
JUANITA TRS	376330	001	2	14	9,758	209	\$350,000	1954-1966	7-8
JUANITA VALLEY	376439	002	2	27	3,437	201	\$225,000	1991-1992	8
JUANITAWOOD	376800	001	1	41	7,783	107	\$260,000	1967-1968	7
KAMLOOPS ADD	379000	001	1	18	7,707	107	\$260,000	1966-1967	7
KIRKLAND WOODS	390023	001	2	22	5,499	205	\$300,000	2017-2018	8
KIRKWOODS	390260	005	5	17	4,265	504	\$345,000	2008-2011	9
LAKE VIEW ESTATES ADD	409330	004	4	32	9,941	409	\$392,000	1962-2013	7-8
LEOPOLD	427660	001	1	7	6,780	106	\$250,000	1999-2000	9
LINDA PARK	432600	005	8	22	9,703	809	\$406,000	1961	7
LUKE	445860	001	1	9	5,561	105	\$240,000	2007-2009	9
MAKI ESTATES	505400	001	2	11	9,821	209	\$350,000	1994	8
MAPLE LANE ESTATES	509790	002	1	39	8,672	108	\$270,000	1976-1978	7-8

## Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	Nghb	# Lots	Avg Lot Size	Plat Key	Indicated Scheduled BLV	Year Built	Grade
MAPLE RIDGE TOWNHOMES	510450	005	8	40	1,469	801	\$261,000	1983	8
MARGUERITE MANOR	514500	002	1	46	7,768	107	\$260,000	1967-1971	7
MARGUERITE MANOR NO. 02	514510	002	1	46	7,552	107	\$260,000	1969-1977	7
MARIONS ADD	515620	001	1	10	9,920	109	\$280,000	1959	7
MEADOW AT FINN HILL	540600	005	5	12	9,038	509	\$420,000	1990-1998	8
MEADOWWOOD	542250	002	1	24	7,241	107	\$260,000	1972-1975	7
MEADOWWOOD NO. 02	542251	002	1	21	7,047	107	\$260,000	1973-1976	7
MOORLAND CREST NO. 02	562840	001	1	10	10,765	110	\$285,000	1952-1974	7
MOORLAND TERRACE	563250	002	1	14	10,778	110	\$285,000	1960-1961	7
MORNING HEIGHTS DIV # 1	564900	002	1	22	9,306	109	\$280,000	1969-1978	7
MORLEY PLACE	564700	001	1	12	7,755	107	\$260,000	1985-1986	7
MURRAYWOOD	572920	003	4	8	15,025	414	\$420,000	1977-1979	9-10
NORTHLAKE LANDING	618100	001	1	11	4,675	104	\$230,000	2015	8
NORTHSHORE GLEN	619050	001	1	55	7,310	107	\$260,000	1997-1999	9
OAK MEADOW	630180	002	2	32	8,124	208	\$337,000	1991-1992	8
OOSTERWYK GARDEN	639600	001	2	53	5,723	205	\$300,000	1993-1997	7-8
PACESETTER HOMES IDLEWILD	659950	001	1	31	7,603	107	\$260,000	1973-1975	7
PEARSON ESTATES	669910	002	1	8	4,891	104	\$230,000	2015-2016	8
POPLAR LANE	685500	002	1	16	10,508	110	\$285,000	1967-1968	7-8
PORTICO ON FINN HILL	687000	005	5	21	4,741	504	\$345,000	2004	9
QODESH	697700	005	5	11	12,510	512	\$442,000	1989	9
RAINBERRY PARK	712000	001	1	22	5,017	101	\$180,000	1989-1990	7
RESERVE AT INGLEMOOR	723735	001	1	12	5,649	105	\$240,000	2015	8
RIDGELANE	730840	001	1	8	5,506	105	\$240,000	2002-2003	8
RIDGEWOOD-REPPAS	731350	001	1	10	5,617	105	\$240,000	2010	8
SAARELA DIV 1	749100	002	1	6	8,314	108	\$270,000	2000-2001	9-10
SAARELA DIV 2	749101	002	1	8	7,013	107	\$260,000	2000-2001	10
SANDBURG CREST	753985	001	2	17	7,814	207	\$325,000	1976-1977	8
SANDY ACRES	755830	002	1	17	13,070	113	\$295,000	1981	7-8
SERENE VISTA #2	769630	001	1	38	7,656	107	\$260,000	1970-1975	7
SHAMROCK VILLAGE	770850	001	1	18	7,454	107	\$260,000	1969-1982	7
STAFFORD HANSELL	795480	001	1	15	7,945	107	\$260,000	1969-1970	7
STRAWBERRY HILL	804560	001	1	16	9,392	109	\$280,000	1950-1979	7-8
SUMMERVIEW	807880	002	2	22	7,519	207	\$325,000	1989	8
TANGLEWOOD VILLAGE	856450	002	1	32	10,157	110	\$285,000	1961-1962	7-8
TANGLEWOOD VILLAGE DIV NO. 02	856460	002	1	25	10,316	110	\$285,000	1966-1967	7
TAYLORS INGLEWOOD PARK	856870	001	1	12	11,830	111	\$290,000	1957-1959	7
THOMPSONS REPLAT	861530	002	1	11	8,197	108	\$270,000	1983-1984	7
TIMBERLAKE	865030	005	4	27	5,326	405	\$336,000	1999-2000	9
TIMBERWOOD #2	865171	002	1	46	9,692	109	\$280,000	1977	7-8

## Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	Nghb	# Lots	Avg Lot Size	Plat Key	Indicated Scheduled BLV	Year Built	Grade
TIMBERWOOD #3	865172	002	1	53	8,687	108	\$270,000	1977-1979	7-8
TIMBERWOOD #4	865173	002	1	60	8,114	108	\$270,000	1979-1982	7-8
TIMBERWOOD #5	865174	002	1	18	7,683	107	\$260,000	1979	7-8
TROON TERRACE TOWNHOMES	869060	001	1	7	1,059	101	\$180,000	2005	7
VINCENT COURT	894630	001	1	8	6,291	106	\$250,000	1993-1994	8
VISTA LANE	895050	001	1	26	10,193	110	\$285,000	1960-1994	7-8
VISTA MOOR	895190	001	1	13	9,891	109	\$280,000	1955-1956	7
WARBURTON	915990	001	1	8	6,296	106	\$250,000	2003	8
WASHINGTON HEIGHTS ESTATES	918490	002	1	12	7,528	107	\$260,000	1982-1983	7
WHITNEY'S MEADOW	937900	002	2	8	5,177	205	\$300,000	2003	9
WILDCLIFFE SHORES	940650	003	1	63	1,462	101	\$180,000	1990	7
WILLOW GLEN	942900	002	2	20	8,331	208	\$337,000	1993-1997	8
WOODLAND GLEN	952235	005	4	9	8,009	408	\$378,000	1993-1994	9
WOODLANE	952700	005	4	61	7,507	407	\$364,000	1976-1977	8
WOODLANE DIV 2	952701	005	4	35	7,940	407	\$364,000	1977-1978	8

# Improved Parcel Valuation

## Improved Parcel Data:

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

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

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

## Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2019.

A cost based model was developed for valuing the majority of the parcels in area 37. The model was applied to detached single family residences as well as townhome style improvements. The model was tested for accuracy on all possible types of property in the population. 5 supplemental models were developed and applied to properties where the model was not deemed accurate. The valuation model was applied to the population after all of the parcels were field inspected. Based on the sales an overall assessment level of 91.8% was achieved. The uniformity of assessment improved as the COD was reduced from 12.38% to 8.13%. The cost based model included the following variables: land value, building cost, accessory cost less depreciation, age of improvements and condition. It was applicable to all grade homes, all ages and all conditions with the exception of poor. It was not applicable to multiple building sites, parcels with more than one house, homes with unfinished areas, homes less than 100% complete or parcels with net condition or obsolescence.

## Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2019 Adjusted Base Land Value
ComboCostC	Bldg RCN + RCNLD Accessory Cost
Age	Age of Improvements
ConditionC	Imps Condition
Sub2YN	SubArea=2
Sub4YN	SubArea=4
Sub5YN	SubArea=5
Townhouse	Imps=Townhouse

### Multiplicative Model

$(1-0.075) * 2.07804458467366 - 0.0232898544719284 * \text{AgeC\_RCNLD} + 0.354206993601763 * \text{BaseLandC} + 0.44222224044608 * \text{ComboCostC} + 0.233408276593778 * \text{ConditionC} + 0.0307752244709949 * \text{Sub2YN} + 0.025999199143846 * \text{Sub4YN} + 0.0177730341770935 * \text{Sub5YN} - 0.0766649794602057 * \text{Townhouse}$

### EMV values were not generated for:

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

Of the improved parcels in the population, 8,141 parcels increased in value. They were comprised of 0 single family residences on commercially zoned land and 8,141 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 279 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

## Supplemental Models and Exceptions

<b>Supplemental</b>	<b>Adjustment</b>
Poor Condition	BLV + \$1000 Imps
NGHB 3 (Juanita Beach Camps)	EMV x 1.12
NGHB 6 (Juanita Bay Upland)	EMV x 1.20
NGHB 1 (Slough WF)	EMV x 1.25
NGHB 40 & 60 (LW Waterfront) EMV	EMV x 1.45
NGHB 40 & 60 (LW Waterfront) RCNLD	RCNLD x 1.08
Mobile Homes RCNLD	RCNLD x 1.25

# King County Assessor Mobile Home Valuation

## **Mobile Home Data:**

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

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2018 update for the 2019 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

## **Model Development, Description and Conclusions:**

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2019.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values.

## **Mobile Home Total Value Model Calibration**

A market adjusted cost approach was used to appraise mobile homes. Manufactured Home Cost Model was adjusted by a factor of 1.25.

There are 46 parcels in Area 37 improved with a mobile home and 3 sales used in the valuation. Sales used were from 1/1/2016 to 12/31/2018.

The insufficient sales result in Area 37 does not produce clear and cogent evidence for detailed ratio analysis.

# Area 37 Mobile Home Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

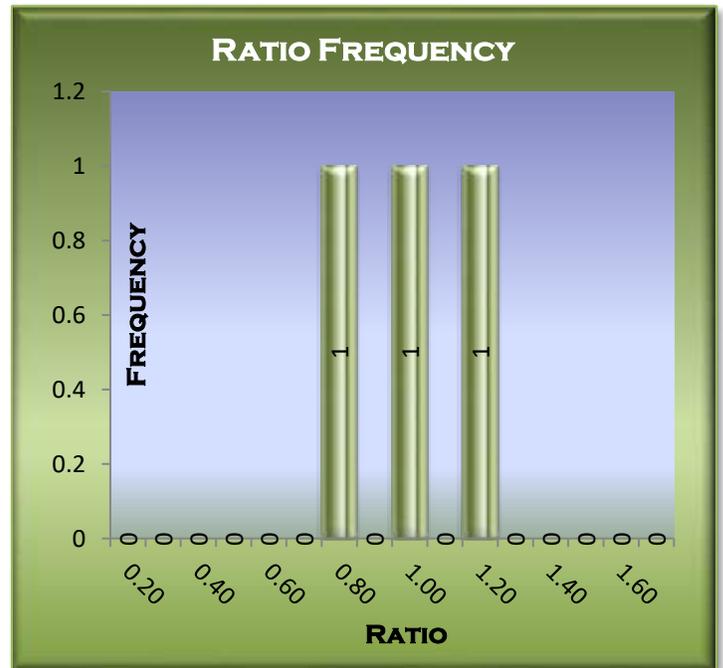
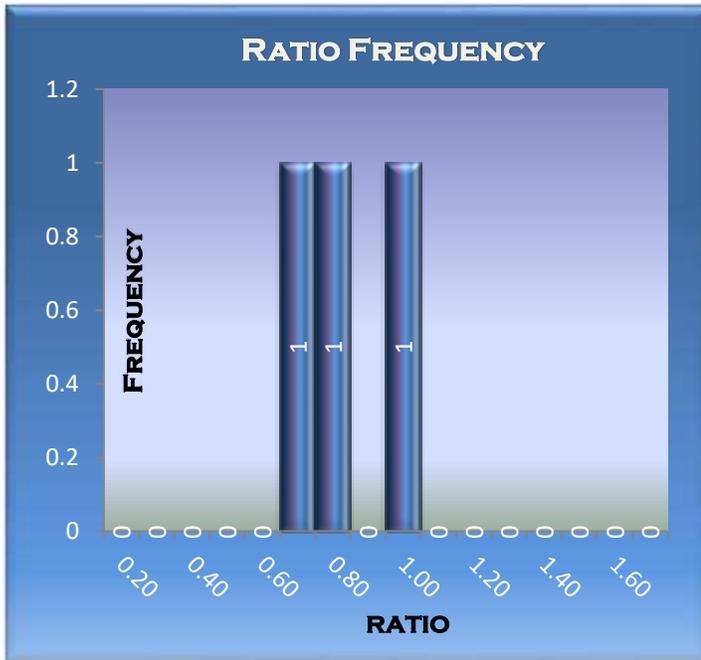
Pre-revalue ratio analysis compares time adjusted sales from 2016 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	3
<i>Mean Assessed Value</i>	275,300
<i>Mean Adj. Sales Price</i>	364,000
<i>Standard Deviation AV</i>	37,541
<i>Standard Deviation SP</i>	86,626
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.776
<i>Median Ratio</i>	0.760
<i>Weighted Mean Ratio</i>	0.756
UNIFORMITY	
<i>Lowest ratio</i>	0.650
<i>Highest ratio:</i>	0.917
<i>Coefficient of Dispersion</i>	11.68%
<i>Standard Deviation</i>	0.134
<i>Coefficient of Variation</i>	17.25%
<i>Price Related Differential (PRD)</i>	1.025

## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2016 through 2018 and reflects the assessment level after the property has been revalued to 1/1/2019.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	3
<i>Mean Assessed Value</i>	333,700
<i>Mean Sales Price</i>	364,000
<i>Standard Deviation AV</i>	38,592
<i>Standard Deviation SP</i>	86,626
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.944
<i>Median Ratio</i>	0.906
<i>Weighted Mean Ratio</i>	0.917
UNIFORMITY	
<i>Lowest ratio</i>	0.779
<i>Highest ratio:</i>	1.148
<i>Coefficient of Dispersion</i>	13.56%
<i>Standard Deviation</i>	0.187
<i>Coefficient of Variation</i>	19.83%
<i>Price Related Differential (PRD)</i>	1.030



# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2019**

**Date of Appraisal Report: 08/22/2019**

## 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.

- Christopher Coviello – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Erin McMurtrey – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Robert Moore – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Danica Kaldor – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Eric Myhre – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Chris Digangi – 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 2018
5. Existing residences where the data for 2018 is significantly different than the data for 2019 due to remodeling
6. Parcels with improvement values, but no characteristics
7. 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 1/1/2016 to 12/31/2018 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2019.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

## Area 037 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. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modelling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes prevalent in 2018. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. A market turning point at the intersection of the two splines, was estimated to be 05/15/2018. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, January 1, 2019.

The time adjustment formula for Area 37 is:

$$=1/EXP(0.784005842662434-0.000369253479779843*((SaleDate<=43235)*SaleDate+(SaleDate>43235)*43235-43466)+0.000141387887242738*((SaleDate>=43235)*SaleDate+(SaleDate<43235)*43235-43466))/(0.784005842662434-0.000369253479779843*(-231))$$

For example, a sale of \$600,000 which occurred on October 1, 2017 would be adjusted by the time trend factor of 1.058, resulting in an adjusted value of \$502,550 (\$600,000 \* 1.058=\$502,000) – truncated to the nearest \$1000.

## Area 037 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2016	1.330	33.0%
2/1/2016	1.317	31.7%
3/1/2016	1.304	30.4%
4/1/2016	1.291	29.1%
5/1/2016	1.278	27.8%
6/1/2016	1.265	26.5%
7/1/2016	1.253	25.3%
8/1/2016	1.239	23.9%
9/1/2016	1.226	22.6%
10/1/2016	1.213	21.3%
11/1/2016	1.200	20.0%
12/1/2016	1.188	18.8%
1/1/2017	1.174	17.4%
2/1/2017	1.161	16.1%
3/1/2017	1.149	14.9%
4/1/2017	1.136	13.6%
5/1/2017	1.123	12.3%
6/1/2017	1.110	11.0%
7/1/2017	1.098	9.8%
8/1/2017	1.084	8.4%
9/1/2017	1.071	7.1%
10/1/2017	1.058	5.8%
11/1/2017	1.045	4.5%
12/1/2017	1.033	3.3%
1/1/2018	1.019	1.9%
2/1/2018	1.006	0.6%
3/1/2018	0.994	-0.6%
4/1/2018	0.981	-1.9%
5/1/2018	0.968	-3.2%
6/1/2018	0.965	-3.5%
7/1/2018	0.970	-3.0%
8/1/2018	0.975	-2.5%
9/1/2018	0.980	-2.0%
10/1/2018	0.985	-1.5%
11/1/2018	0.990	-1.0%
12/1/2018	0.995	-0.5%
1/1/2019	1.000	0.0%

# Sales Sample Representation of Population

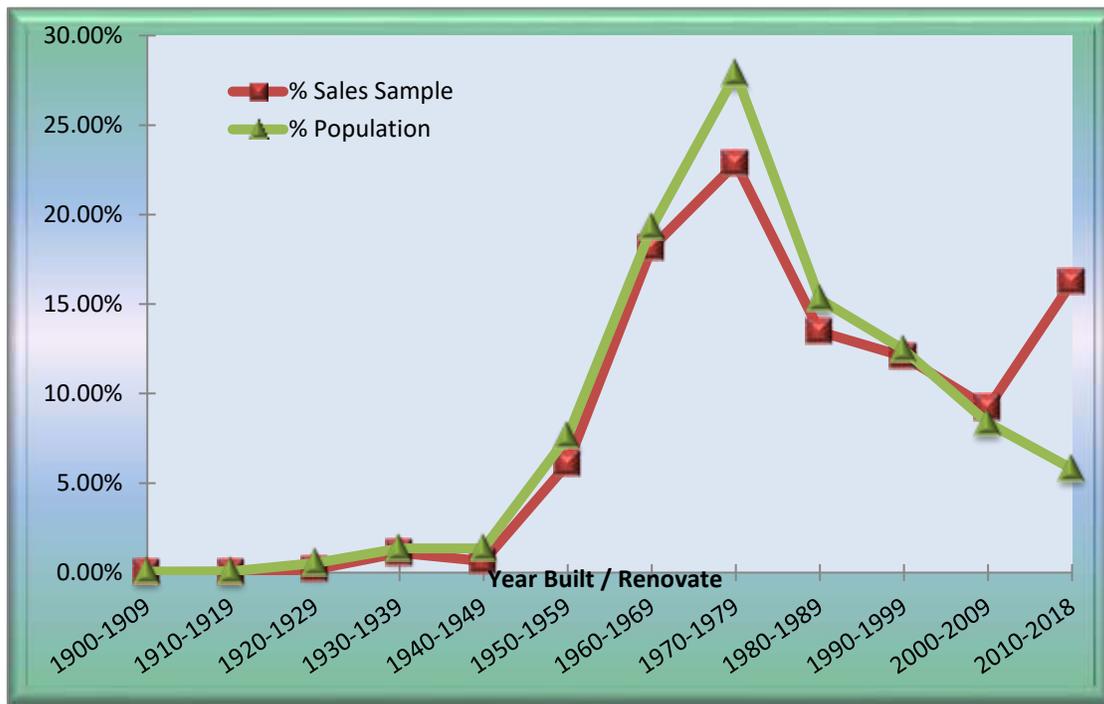
## Year Built or Renovated

### Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	2	0.18%
1930-1939	12	1.11%
1940-1949	7	0.65%
1950-1959	66	6.08%
1960-1969	197	18.16%
1970-1979	248	22.86%
1980-1989	146	13.46%
1990-1999	131	12.07%
2000-2009	100	9.22%
2010-2018	176	16.22%
	1,085	

### Population

Year Built/Ren	Frequency	% Population
1900-1909	5	0.06%
1910-1919	7	0.08%
1920-1929	47	0.53%
1930-1939	119	1.35%
1940-1949	119	1.35%
1950-1959	671	7.61%
1960-1969	1,701	19.29%
1970-1979	2,456	27.86%
1980-1989	1,346	15.27%
1990-1999	1,097	12.44%
2000-2009	737	8.36%
2010-2018	511	5.80%
	8,816	



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

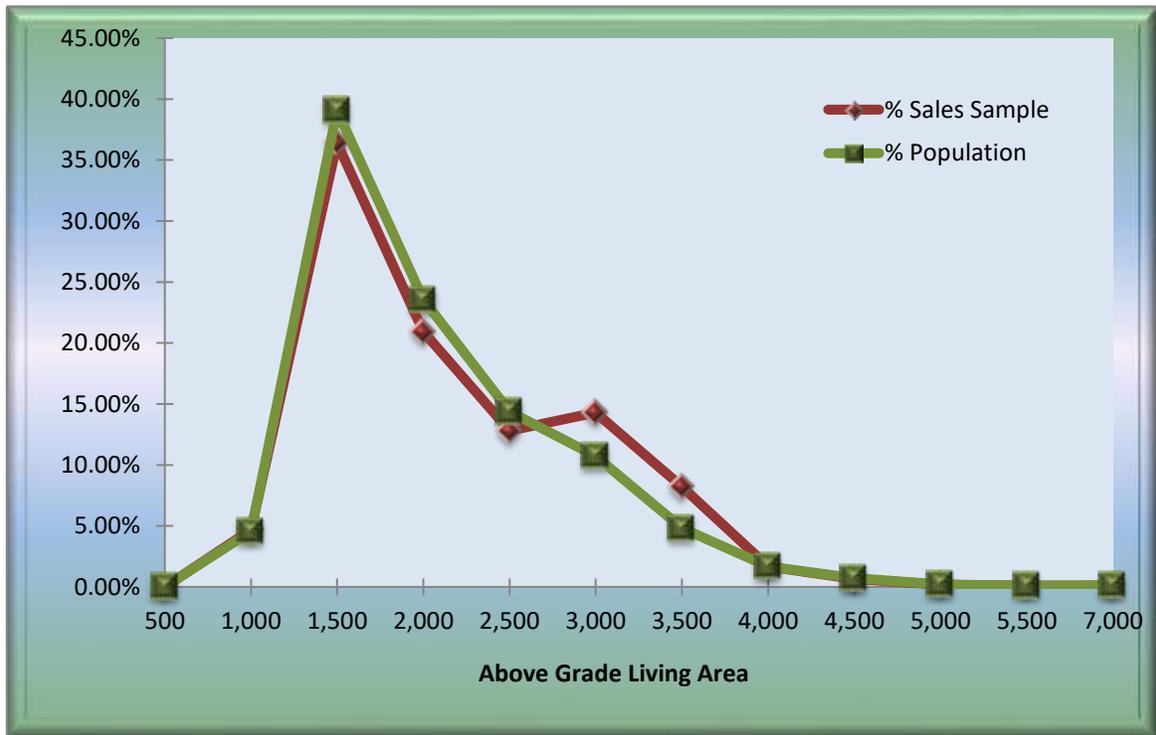
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	51	4.70%
1,500	395	36.41%
2,000	227	20.92%
2,500	139	12.81%
3,000	155	14.29%
3,500	89	8.20%
4,000	18	1.66%
4,500	7	0.65%
5,000	2	0.18%
5,500	1	0.09%
7,000	1	0.09%
1,085		

### Population

AGLA	Frequency	% Population
500	1	0.01%
1,000	402	4.56%
1,500	3,445	39.08%
2,000	2,076	23.55%
2,500	1,268	14.38%
3,000	944	10.71%
3,500	426	4.83%
4,000	148	1.68%
4,500	64	0.73%
5,000	19	0.22%
5,500	10	0.11%
7,000	13	0.15%
8,816		



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

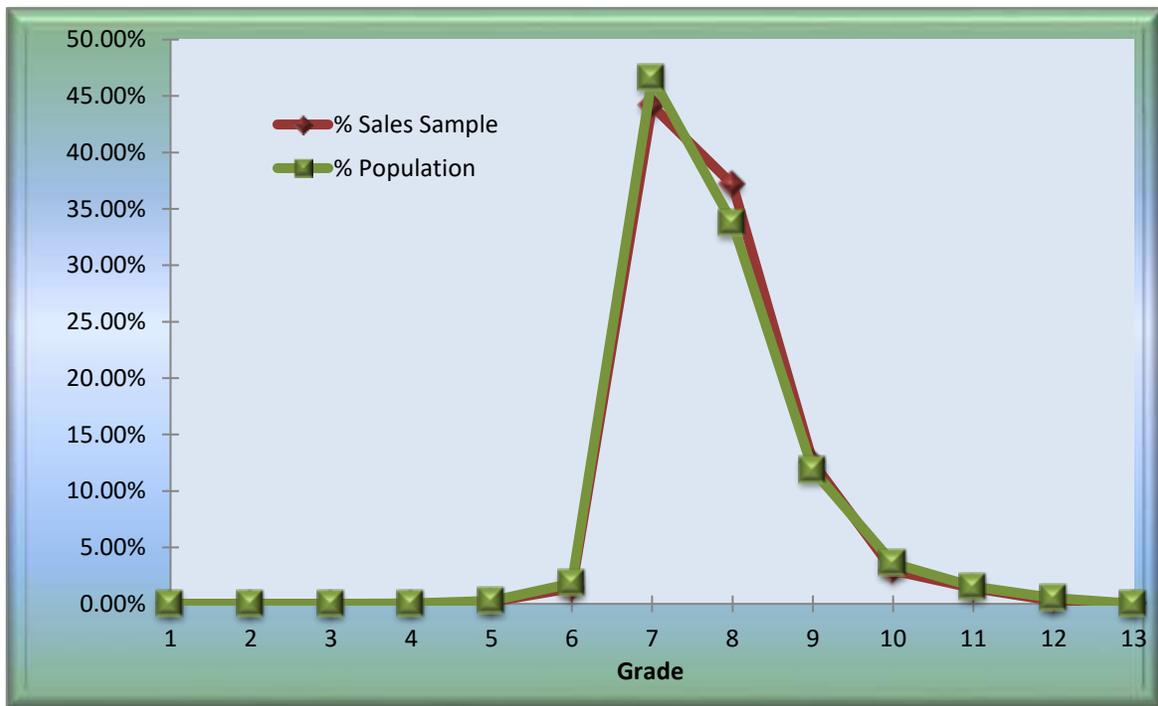
### Building Grade

#### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.18%
6	15	1.38%
7	479	44.15%
8	403	37.14%
9	136	12.53%
10	32	2.95%
11	15	1.38%
12	3	0.28%
13	0	0.00%
1,085		

#### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	0.03%
5	24	0.27%
6	160	1.81%
7	4,112	46.64%
8	2,974	33.73%
9	1,045	11.85%
10	316	3.58%
11	136	1.54%
12	45	0.51%
13	1	0.01%
8,816		



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 91.8% . 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 2019 assessment year (taxes payable in 2020) results in an average total change from the 2018 assessments of  $-/+10.0\%$ . 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 2019 recommended values. This study benchmarks the prior assessment level using 2018 posted values (1/1/2018) compared to current adjusted sale prices (1/1/2019). The study was also repeated after the application of the 2019 recommended values. The results show an improvement in the COD from 12.38% to 8.13%.

*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 037 Housing Profile



Grade 6 / Year Built 1950 / Total Living Area 1340 SF  
Account Number 242604-9060



Grade 7 / Year Built 1970 / Total Living Area 1730 SF  
Account Number 290950-0250



Grade 8 / Year Built 1986 / Total Living Area 2340 SF  
Account Number 357900-0560



Grade 9 / Year Built 1990 / Total Living Area 3030 SF  
Account Number 530240-0370



Grade 10 / Year Built 1990 / Total Living Area 3670 SF  
Account Number 127000-0010



Grade 11 / Year Built 2007 / Total Living Area 4700 SF  
Account Number 302605-9193

## Area 037 Housing Profile...continued



Grade 12 / Year Built 2000 / Total Living Area 5310 SF  
Account Number 376050-0905

# 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 Standard 6. 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:

### **Erin McMurtrey**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Robert Moore**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Danica Kaldor**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Eric Myhre**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Chris Digangi**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:

## USPAP Compliance...Continued

### Christopher Coviello

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection Model Development and Report Preparation
- Land and Total Valuation
- New Construction



08/23/2019

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Appraiser II

Date

# USPAP Compliance



## 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 2019 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, 2019 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