

North Bend/ Snoqualmie

Area: 080

Residential Revalue for 2020 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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

Email: assessor.info@kingcounty.gov

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



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John Wilson
Assessor

Dear Property Owners,

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

We continue to work 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 leave or mail a card requesting the property owner 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.

Due to Covid-19 the physical inspection process was not completed as typical, acknowledging social distancing protocols. The subject property was not physically entered however, other methods and tools such as aerials, Pictometry, permitting, and jurisdictional information was utilized in gathering data. This approach is consistent with the definition of physical inspection present in WAC 458-07-015.

How Are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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

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

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

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

Requirements of State Law

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

Appraisal Area Reports

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



King County

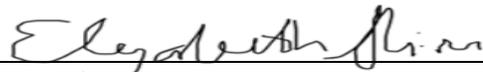
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

North Bend/ Snoqualmie – Area 080

2020 Assessment Roll Year

Recommendation is made to post values for Area 080 to the 2021 tax roll:


Appraiser II:

8/27/2020
Date


NE District Senior Appraiser: Jurgen Ramil

9/2/2020
Date


Residential Division Director: Jeff Darrow

9/4/2020
Date

This report is hereby accepted and the values described in the attached documentation for Area 080 should be posted to the 2020 tax roll.


John Wilson, King County Assessor

9/08/2020
Date

Executive Summary

North Bend/ Snoqualmie - Area 080

Physical Inspection

Appraisal Date: 1/1/2020
Previous Physical Inspection: 2014
Number of Improved Sales: 1024
Range of Sale Dates: 1/1/2017 – 12/31/2019 Sales were time adjusted to 1/1/2020.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2019 Value	\$206,400	\$390,400	\$596,800			8.05%
2020 Value	\$230,000	\$364,500	\$594,500	\$662,700	90.1%	6.78%
\$ Change	+\$23,600	-\$25,900	-\$2,300			
% Change	+11.4%	-6.6%	-0.4%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2020 COD of 6.78% is an improvement from the previous COD of 8.05%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 080 is a more heterogenous area and the COD threshold prescribed by the IAAO should be no more than 15%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2017 to 12/31/2019 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2020.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2019 Value	\$229,600	\$359,900	\$589,500
2020 Value	\$245,800	\$333,500	\$579,300
\$ Change	+\$16,200	-\$26,400	-\$10,200
% Change	+7.1%	-7.3%	-1.7%

Number of one to three unit residences in the population: 5,413

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 080 – North Bend/ Snoqualmie, 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.

Area 080 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

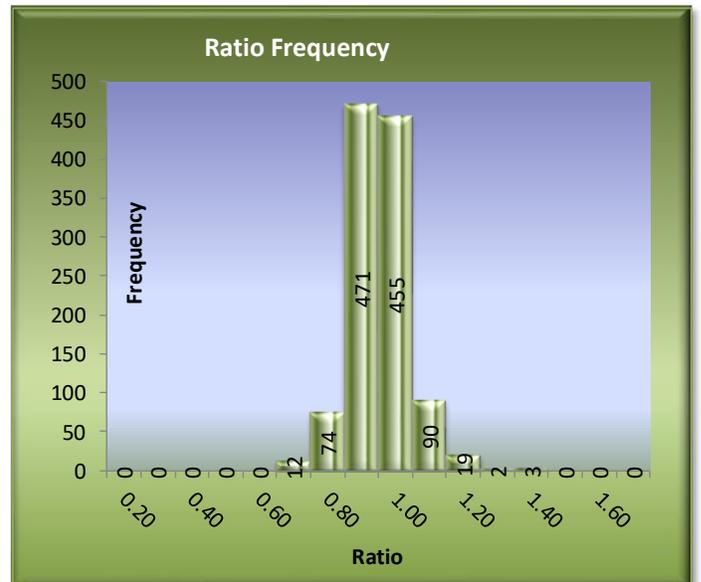
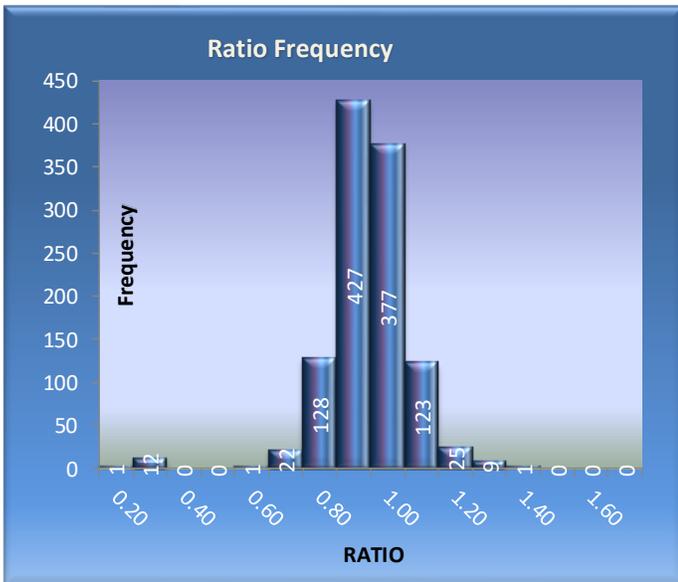
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	1024
Mean Assessed Value	596,800
Mean Adj. Sales Price	662,700
Standard Deviation AV	210,486
Standard Deviation SP	221,059
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.901
Median Ratio	0.897
Weighted Mean Ratio	0.901
UNIFORMITY	
Lowest ratio	0.608
Highest ratio:	1.298
Coefficient of Dispersion	8.05%
Standard Deviation	0.094
Coefficient of Variation	10.41%
Price Related Differential (PRD)	1.000
Price Related Bias (PRB)	3.79%

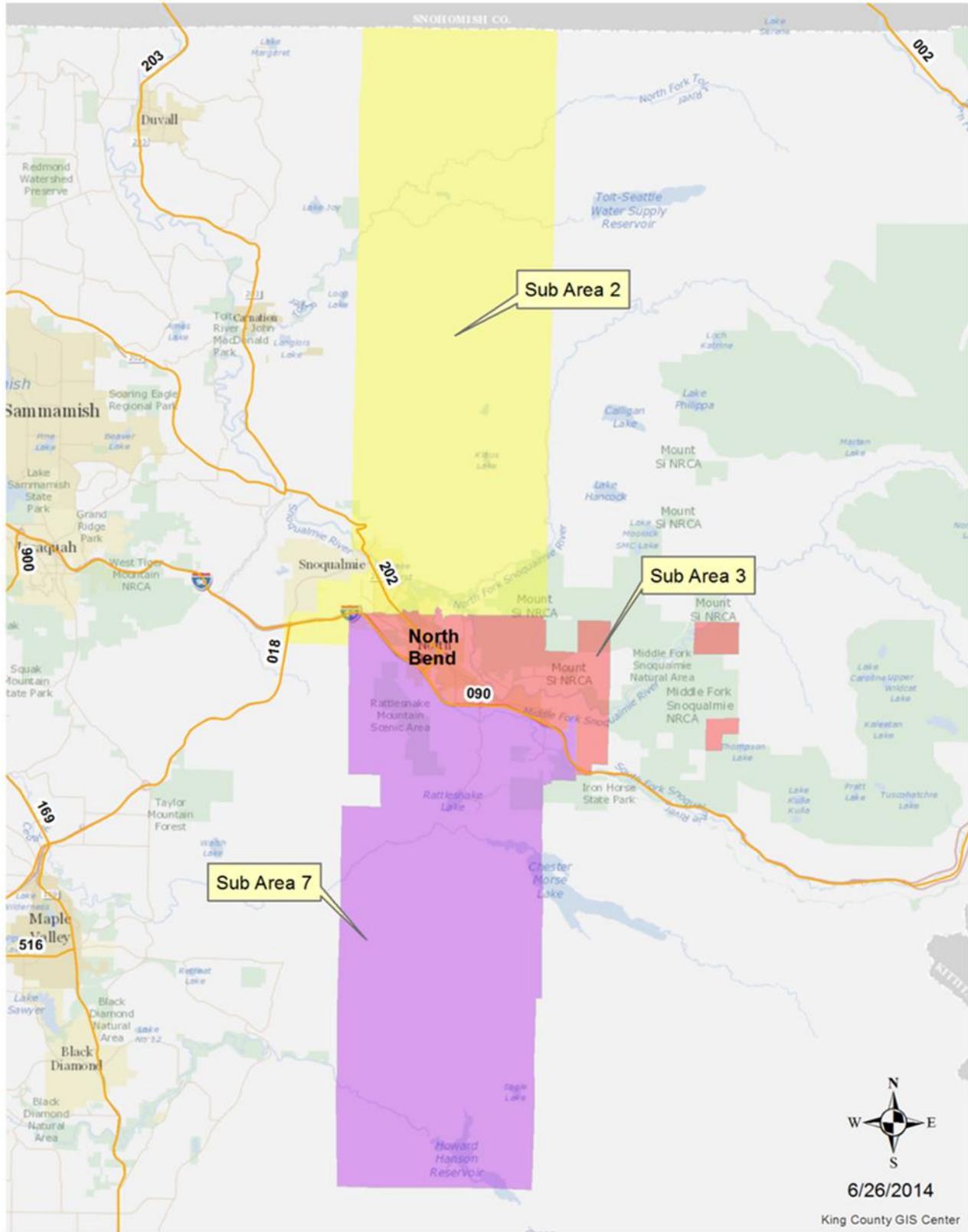
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1024
<i>Mean Assessed Value</i>	594,500
<i>Mean Sales Price</i>	662,700
<i>Standard Deviation AV</i>	194,630
<i>Standard Deviation SP</i>	221,059
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.903
<i>Median Ratio</i>	0.901
<i>Weighted Mean Ratio</i>	0.897
UNIFORMITY	
<i>Lowest ratio</i>	0.603
<i>Highest ratio:</i>	1.384
<i>Coefficient of Dispersion</i>	6.78%
<i>Standard Deviation</i>	0.083
<i>Coefficient of Variation</i>	9.16%
<i>Price Related Differential (PRD)</i>	1.007
<i>Price Related Bias (PRB)</i>	-2.45%

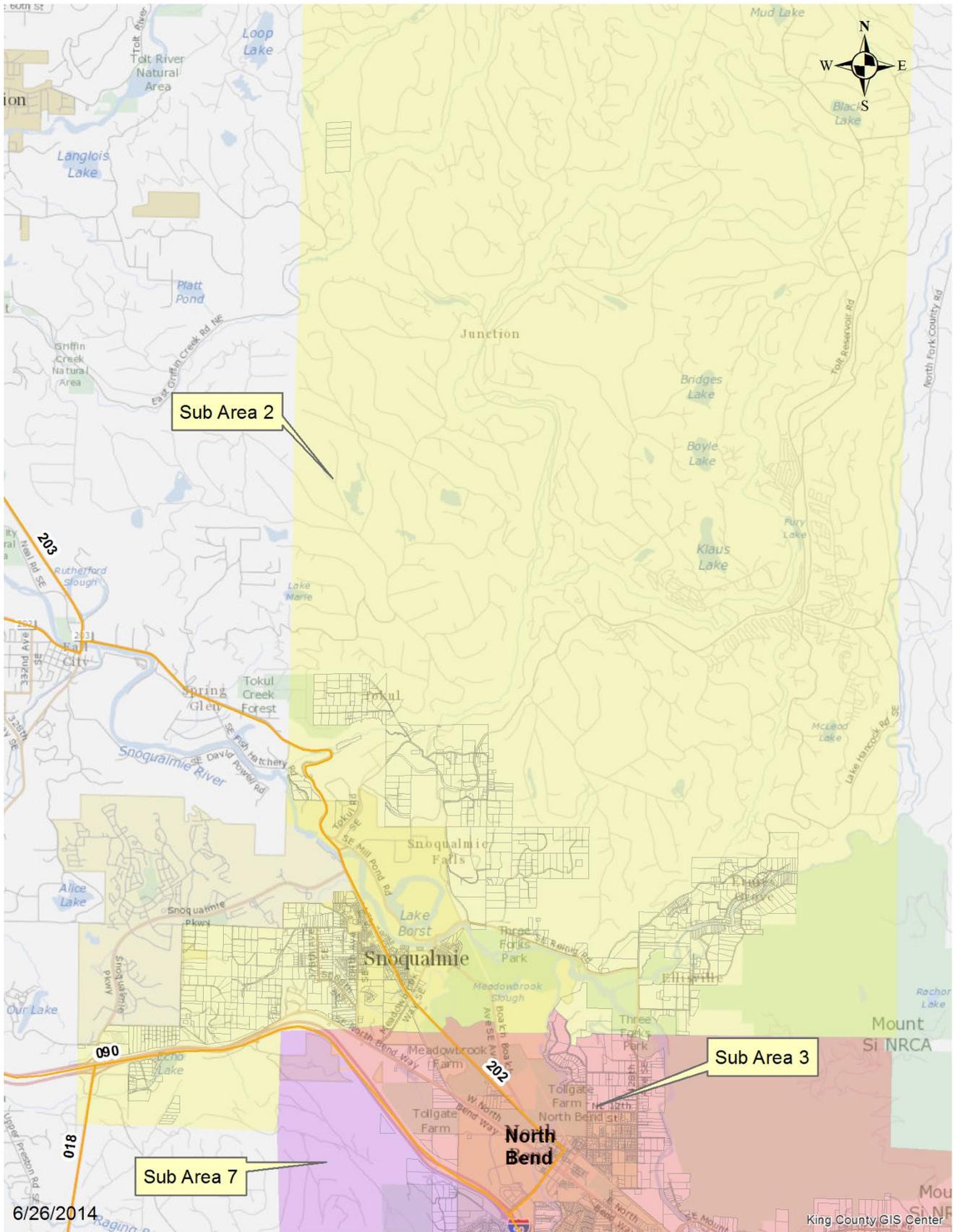


Area 080 Map



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.

Sub Area Map



Area Information

Name or Designation

Area 080 - North Bend/ Snoqualmie

Boundaries

The practical northern boundary of Area 80 is Tokul Rd, the eastern boundary is the western 1/3 of range 9 just to the east of Edgewick Rd, the southern boundary is Rattlesnake Ridge and the surrounding Snoqualmie National Forest and the western boundary is Highway 18 and Snoqualmie Parkway.

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.

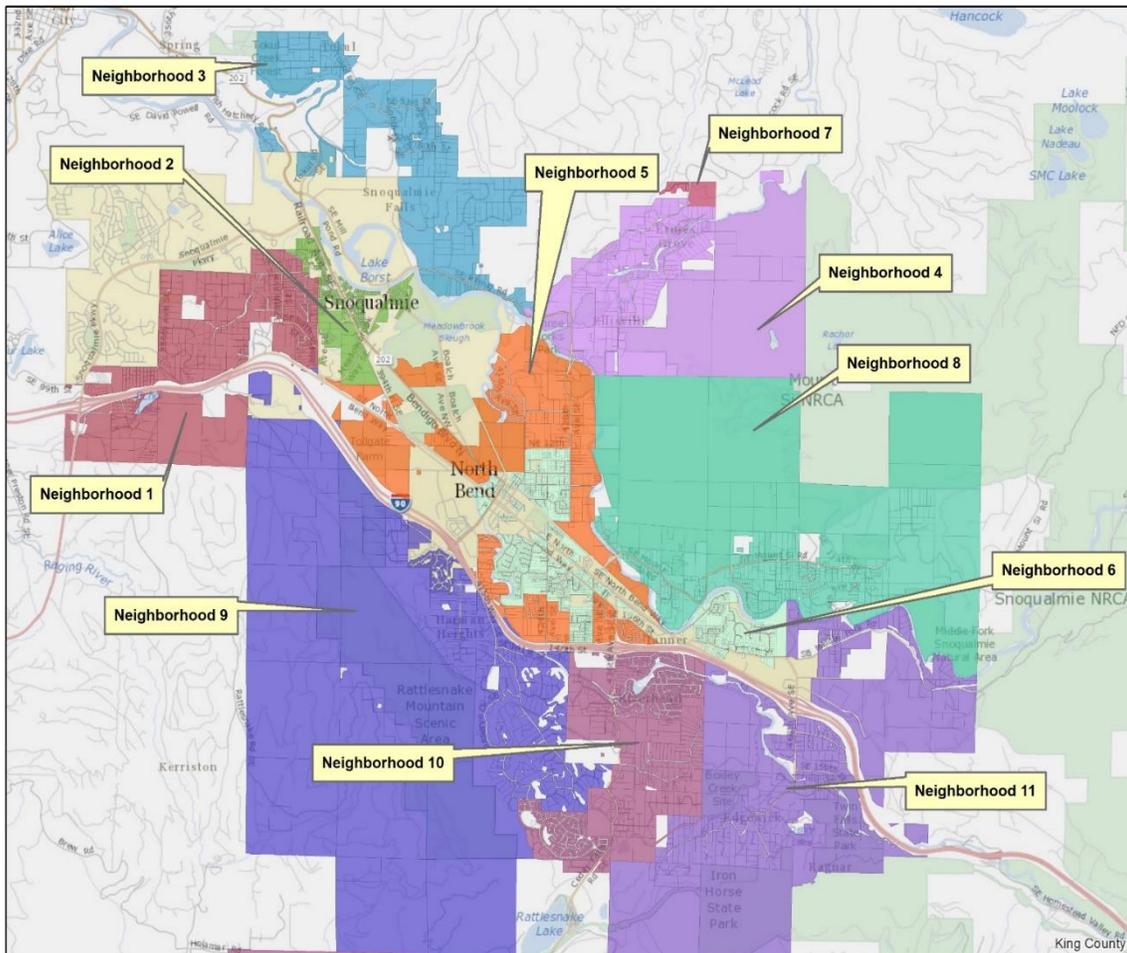
Area Description

Area 080 is located about 25 to 30 miles east of Seattle in the Cascade foothills of East King County. There are many exempt forest land and open space parcels in Area 80 that extend far to the north and south near the Snohomish and Pierce County lines, however the majority of privately owned parcels are located in close proximity to Interstate 90. The towns of North Bend and Snoqualmie, incorporated in 1909 and 1903 respectively are the only two incorporated municipalities in Area 80. The area's pristine natural setting and stunning beauty inspire and support the community's identification with year-round outdoor activities.

Area 80 is divided into 3 Sub Areas with 11 neighborhoods.

- **Area 80-2** is the northern most portion of Area 80 and encompasses neighborhoods 1 through 4 as well as a portion of the Town of Snoqualmie. *(See detailed neighborhood descriptions, beginning on page-12)*
- **Area 80-3** is the mid-section of the Area 80, north of Interstate 90 and encompasses neighborhoods 5 through 8 as well as the Town of North Bend. *(See detailed neighborhood descriptions, beginning on page-12)*
- **Area 80-7** is the southern portion of Area 80, south of Interstate 90; the area encompasses neighborhoods 9 through 11 including the large residential plats of Forster Woods, Riverbend and Wilderness Rim. *(See detailed neighborhood descriptions, beginning on page-12 & Plat Map on page-22)*

Area Information... Continued



For the purpose of land valuation Area 80 is divided into eleven distinct neighborhoods. Area 80 clings to the Interstate 90 corridor as it winds southeast from Highway 18 to Olallie State Park, a distance of about 14 miles. Access and proximity to this corridor in large part define and influence growth patterns and land values in the area. Neighborhoods were established based on location, access and proximity to (Interstate 90, Highway 202 and neighborhood arterials), geographic constraints both natural and man-made, zoning, typical use and sales. These criteria demonstrated measurable market difference between neighborhoods.

- **Neighborhood 1 (West of Snoqualmie)** consists of 574 parcels with 73 sales occurring in the sale date range, (1/1/2017 to 12/31/2019). This neighborhood is west of 'Old Town Snoqualmie' and in large part situated just north of Interstate 90 between 356th AV SE and 384th AV SE and extending north to about SE 80th ST. A small portion of Neighborhood 1 is located south of Interstate 90 and east of Echo Lake. The neighborhood housing stock is single family and evenly distributed between platted developments and tax lots of medium size, 1 to 3 acres.
- **Neighborhood 2 (Snoqualmie)** consists of 647 parcels with 120 sales in the sale date range. The neighborhood straddles Highway 202 between the Snoqualmie River and 384th AV SE, extending south from SE Northern ST to Meadowbrook Farm. The

Area Information... Continued

neighborhood can be characterized as 'Old Town Snoqualmie' with an older single family housing stock as well as a modest commercial and tourist district along Highway 202. The neighborhood is located entirely in a designated flood zone; as such many homeowners take advantage of a federally subsidized program to elevate/lift their home above flood levels.

- **Neighborhood 3 (Tokul)** consists of 327 parcels with 27 sales in the sale date range. Neighborhood 3 is one of the furthest from Interstate 90 and is accessed via Highway 202 and SE Tokul RD. The neighborhood is generally north of Snoqualmie River and east of Borst Lake. There are no platted developments in this neighborhood, housing stock is single family located on medium to large tax lots, 1 to 10 acres.
- **Neighborhood 4 (Moon Valley)** consists of 407 parcels with 60 sales in the sale date range. The neighborhood is north of the City of North Bend and extends from Three Forks Park along the North Fork of the Snoqualmie River between North Fork RD SE and along Moon Valley RD SE to its terminus. The neighborhood is a mixture of tax lots and platted parcels; many single family homes in this neighborhood enjoy dynamic river front locations and or views of Mount Si.
- **Neighborhood 5 (North Bend area)** consists of 661 parcels with 81 sales in the sale date range. The neighborhood is primarily unincorporated though surrounds the city of North Bend with much of it being Urban reserve. The neighborhood is a mixture of tax lots and platted parcels; many single family homes in this neighborhood enjoy views of Mount Si or territorial views of surrounding foothills.
- **Neighborhood 6 (The City of North Bend)** consists of 2,215 parcels with 527 sales in the sale date range. Located in the heart of incorporated North Bend this neighborhood is accessed directly from Interstate 90 off of Bendigo Blvd S (Highway 202). The neighborhood is generally situated between E North Bend Wy and Interstate 90 extending southeast from NW 8th ST to Mountain View Blvd SE. Neighborhood 5 enjoys a vibrant commercial district including North Bend Outlet Mall. Single and multi-family housing stock exist side-by-side; single family homes in this neighborhood are typically older and situated on small lots from 3,000 to 5,000 sf.
- **Neighborhood 7 (Major 262408)** is a small neighborhood consisting of 15 parcels with 3 land sales in the sales date range. Neighborhood 7 is the farthest north east developed parcels in area 80, with expansive views of the North West side of Mount Si and down into the Snoqualmie valley. Sales indicate a premium for this vantage point.
- **Neighborhood 8 (Mt Si Rd)** consists of 510 parcels with 58 sales in the sale date range. Neighborhood 8 is located north of the Middle Fork Snoqualmie River off SE Mount Si RD. The neighborhood is a mixture of medium sized established developments as well as medium to large tax lots all featuring single family homes. Many properties in this neighborhood enjoy dynamic river front locations.
- **Neighborhood 9 (80-7 Ribary)** consists of 580 parcels with 100 sales in the sale date range. Neighborhood 9 is south of Interstate 90 and extends southeast from W Ribary

Area Information... Continued

WY & 398th AV SE between Rattlesnake Ridge and Interstate 90 to about 424th AV SE. Neighborhood 9 includes the plats of *Forster Woods*, mid-grade homes on 9,000 to 12,000 sf lots, as well as *Uplands Reserve* and *Uplands Snoqualmie Valley*, higher grade homes on larger estate size lots, 1 to 5 acres. In addition to the platted areas in Neighborhood 9 there are a substantial number of tax lots in the 1 to 5-acre range. The area is populated by single family homes.

- **Neighborhood 10 (80-7 Cedar Falls Rd)** consists of 1,709 parcels with 303 sales in the sale date range. Neighborhood 10 is located south of Interstate 90 off of the 436 AV SE exit, (Cedar Falls RD SE). The neighborhood extends south from the freeway to about SE 177 ST and east from 424th AV SE to 453rd AV SE. The neighborhood features the large plats of *Wilderness Rim* with 649 parcels and *Riverbend* with 556 parcels. These plats feature smaller mid-grade homes built in the late 1970's through mid 1980's on 9,000 12,000 sf lots. Tax lots in this neighborhood range from 1 to 5 acres however there are 21 tax lots that are over 10 acres in size.
- **Neighborhood 11 (80-7 Edgewick)** consists of 636 parcels with 52 sales in the sale date range. Neighborhood 11 is located both north & south of Interstate 90 off of the 468 AV SE exit. The neighborhood extends south along SE Edgewick RD to about SE 175th ST between neighborhood 10, Boxley Creek and Twin Falls State Park as well as North to the Middle fork of the Snoqualmie river. The area is characterized by single family homes on tax lots that average 5 acres in size. The neighborhood represents the eastern boundary of Area 80 south of Interstate 90.

Area 80 is influenced and impacted by all three forks of the Snoqualmie River. Of the 7,530 taxable parcels in Area 80, 627 parcels are waterfront. Due to floodplain, floodway, channel migration and other impacts, many properties located on or in close proximity to rivers are not developable or face development restrictions. Despite these restrictions, market data indicates waterfront location is a positive attribute. Area 80 is close to major employment centers as well as winter and summer recreational activity centers.

Land Valuation

Vacant sales from 1/1/2017 to 12/31/2019 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2020. All land sales were field verified and researched using GIS mapping. An effort was made to contact buyers, sellers or agents involved in the transactions. 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 baseland schedule accounts for impacts that are common in a specific area. The baseland schedule provided is intended to value all tax lots and the majority of platted subdivisions. A separate valuation schedule was developed for some subdivisions in the Area; see the Plat Adjustment page for values of these platted lots.

Characteristics that were found to have the most influence on property values are view, topography, traffic nuisance, and environmental impacts such as wetlands. Properties considered unbuildable typically require documentation showing them to be non-developable. Unbuildable/non-developable sites include, but are not limited to, those 100% impacted by environmental impacts, 100% impacted by significant topography, non-perc documentation on file, development rights sold, and/or no feasible access

Area 80 consists of 7,471 taxable parcels of which 6,333 are improved with at least one Single Family residence. A total of 65% of the parcels in Area 80 are platted the remaining 35% are tax lots. There are 1138 vacant parcels in the area, 76 mobile home parcels, and 127 accessory only parcels. There were 95 vacant land sales in Area 80 within the sale date range, 75 of those sales were used in the analysis while 20 were removed.

A typical improved tax lot under a half acre without any impacts or amenities has an average value range of \$173,000 to \$288,000, depending on size and neighborhood location. A typical improved 5 acre tax lot without any impacts or amenities has a value range of \$300,000 to \$349,000 depending on neighborhood location. Most tax lots and non-plat-valued lots are adjusted to some degree for impacts or amenities. Some large vacant lots ≥ 2 acres in neighborhood 6 and ≥ 10 acres with UR zoning were valued per acre less impacts given the potential for subdivision. A per site valuation was given to sites with pending plat approval in neighborhood 6. Per-site valuation amount accounts for number of potential sites, any land impacts that are present, and a standard -50% reduction for associated site development costs.

Land Model

Model Development, Description and Conclusions

The land model is composed of two components: the land schedule and the adjustments table. The land schedule was developed using vacant land sales, adjusted for different characteristics. The cost to develop the land was considered as a significant factor in the land value, therefore an improved land schedule was created to capture this increased value. The adjustments table was developed through a matched-pair analysis of characteristics such as traffic, views, and linear waterfront footage. Improved sales were reviewed and supported the vacant sales analysis. Appraiser judgement was applied where an exception was warranted.

Land Value Model Calibration

Vacant land Schedule						
Acre	SqFtLot	NBH 1,2, & 3	NBH 4 & 8	NBH 5	NBH 6	NBH 9,10 & 11
0.05	2178	\$83,854	\$95,095	\$106,359	\$115,608	\$98,619
0.1	4356	\$126,274	\$131,125	\$143,723	\$156,220	\$136,582
0.15	6534	\$151,089	\$152,202	\$165,579	\$179,977	\$158,789
0.2	8712	\$168,695	\$167,156	\$181,086	\$196,832	\$174,545
0.25	10890	\$182,352	\$178,755	\$193,114	\$209,906	\$186,766
0.3	13068	\$193,510	\$188,232	\$202,942	\$220,589	\$196,752
0.35	15246	\$202,944	\$196,245	\$211,251	\$229,621	\$205,194
0.4	17424	\$211,116	\$203,186	\$218,449	\$237,444	\$212,508
0.45	19602	\$218,324	\$209,309	\$224,798	\$244,345	\$218,959
0.5	21780	\$224,772	\$214,786	\$230,477	\$250,518	\$224,729
0.55	23958	\$230,605	\$219,740	\$235,614	\$256,103	\$229,949
0.6	26136	\$235,930	\$224,263	\$240,305	\$261,201	\$234,715
0.65	28314	\$240,829	\$228,424	\$244,619	\$265,891	\$239,099
0.7	30492	\$245,364	\$232,276	\$248,614	\$270,233	\$243,157
0.75	32670	\$249,587	\$235,862	\$252,333	\$274,275	\$246,936
0.8	34848	\$253,536	\$239,217	\$255,812	\$278,056	\$250,471
0.85	37026	\$257,247	\$242,368	\$259,080	\$281,608	\$253,791
0.9	39204	\$260,745	\$245,339	\$262,161	\$284,957	\$256,922
0.95	41382	\$264,054	\$248,150	\$265,075	\$288,125	\$259,883
1	43560	\$267,193	\$250,816	\$267,840	\$291,130	\$262,692
1.25	54450	\$280,849	\$262,415	\$279,868	\$304,205	\$274,913
1.5	65340	\$292,007	\$271,893	\$289,696	\$314,887	\$284,899
1.75	76230	\$301,441	\$279,906	\$298,005	\$323,919	\$293,342
2	87120	\$309,613	\$286,847	\$305,203	\$331,742	\$300,655
2.25	98010	\$316,822	\$292,969	\$311,552	\$338,643	\$307,106
2.5	108900	\$323,270	\$298,446	\$317,231	\$344,817	\$312,876
2.75	119790	\$329,103	\$303,400	\$322,369	\$350,401	\$318,096
3	130680	\$334,428	\$307,923	\$327,059	\$355,499	\$322,862
3.25	141570	\$339,327	\$312,084	\$331,374	\$360,189	\$327,246
3.5	152460	\$343,862	\$315,936	\$335,368	\$364,531	\$331,305
3.75	163350	\$348,084	\$319,522	\$339,087	\$368,573	\$335,083
4	174240	\$352,034	\$322,877	\$342,566	\$372,355	\$338,618
4.25	185130	\$355,744	\$326,028	\$345,834	\$375,907	\$341,938
4.5	196020	\$359,242	\$329,000	\$348,915	\$379,256	\$345,069
4.75	206910	\$362,551	\$331,810	\$351,829	\$382,423	\$348,030
5	217800	\$365,691	\$334,476	\$354,594	\$385,429	\$350,839
5.5	239580	\$390,100	\$356,402	\$377,719	\$410,564	\$373,862
6	261360	\$395,691	\$361,151	\$382,643	\$415,917	\$378,866

Land Value Model Calibration

Vacant land Schedule						
Acre	SqFtLot	NBH 1,2, & 3	NBH 4 & 8	NBH 5	NBH 6	NBH 9,10 & 11
6.5	283140	\$400,835	\$365,520	\$387,174	\$420,841	\$383,469
7	304920	\$424,911	\$387,163	\$410,005	\$445,657	\$406,194
7.5	326700	\$429,555	\$391,108	\$414,095	\$450,104	\$410,351
8	348480	\$433,900	\$394,798	\$417,922	\$454,263	\$414,239
8.5	370260	\$457,890	\$416,368	\$440,677	\$478,996	\$436,886
9	392040	\$461,913	\$419,785	\$444,220	\$482,848	\$440,487
9.5	413820	\$465,718	\$423,017	\$447,571	\$486,491	\$443,892
10	435600	\$469,328	\$426,083	\$450,751	\$489,947	\$466,563
11	479160	\$496,733	\$450,553	\$476,514	\$517,950	\$472,827
12	522720	\$503,123	\$455,981	\$482,142	\$524,068	\$478,545
13	566280	\$509,001	\$460,974	\$487,320	\$529,695	\$483,806
14	609840	\$514,444	\$465,596	\$492,113	\$534,906	\$488,677
15	653400	\$519,511	\$469,900	\$496,576	\$539,757	\$493,211
16	696960	\$524,250	\$473,926	\$500,751	\$544,294	\$497,453
17	740520	\$528,703	\$477,707	\$504,672	\$548,557	\$501,437
18	784080	\$532,900	\$481,273	\$508,369	\$552,576	\$505,194
19	827640	\$536,871	\$484,645	\$511,867	\$556,377	\$508,747
20	871200	\$540,638	\$487,845	\$515,185	\$559,983	\$512,118
25	1089000	\$557,026	\$501,764	\$529,618	\$575,672	\$526,784
30	1306800	\$570,416	\$513,137	\$541,412	\$588,491	\$538,767
35	1524600	\$581,736	\$522,752	\$551,383	\$599,329	\$548,898
40	1742400	\$591,543	\$531,081	\$560,020	\$608,718	\$557,674
>40	>1742400	\$2,000 per acre over 40 acres				

* Values are interpolated between square foot sizes.

Land Value Model Calibration

Improved land Schedule						
Acre	SqFtLot	NBH 1,2, & 3	NBH 4 & 8	NBH 5	NBH 6	NBH 9,10 & 11
0.05	2178	\$96,432	\$109,359	\$122,313	\$132,949	\$113,412
0.1	4356	\$145,216	\$150,794	\$165,281	\$179,653	\$157,069
0.15	6534	\$173,752	\$175,032	\$190,415	\$206,973	\$182,607
0.2	8712	\$193,999	\$192,229	\$208,248	\$226,357	\$200,727
0.25	10890	\$209,704	\$205,568	\$222,081	\$241,392	\$214,781
0.3	13068	\$222,536	\$216,467	\$233,383	\$253,677	\$226,265
0.35	15246	\$233,385	\$225,682	\$242,939	\$264,064	\$235,974
0.4	17424	\$242,783	\$233,664	\$251,216	\$273,061	\$244,384
0.45	19602	\$251,073	\$240,705	\$258,517	\$280,997	\$251,802
0.5	21780	\$258,488	\$247,003	\$265,048	\$288,096	\$258,439
0.55	23958	\$265,196	\$252,701	\$270,957	\$294,518	\$264,442
0.6	26136	\$271,320	\$257,902	\$276,350	\$300,381	\$269,922
0.65	28314	\$276,953	\$262,687	\$281,312	\$305,774	\$274,963
0.7	30492	\$282,169	\$267,117	\$285,906	\$310,767	\$279,631
0.75	32670	\$287,025	\$271,241	\$290,183	\$315,416	\$283,976
0.8	34848	\$291,567	\$275,099	\$294,184	\$319,765	\$288,041
0.85	37026	\$295,834	\$278,723	\$297,942	\$323,850	\$291,860
0.9	39204	\$299,856	\$282,140	\$301,485	\$327,701	\$295,460
0.95	41382	\$303,662	\$285,372	\$304,836	\$331,344	\$298,865
1	43560	\$320,631	\$300,979	\$321,408	\$349,357	\$315,231
1.25	54450	\$337,019	\$314,898	\$335,842	\$365,046	\$329,896
1.5	65340	\$350,409	\$326,271	\$347,635	\$377,864	\$341,879
1.75	76230	\$361,730	\$335,887	\$357,606	\$388,703	\$352,010
2	87120	\$371,536	\$344,216	\$366,244	\$398,091	\$360,786
2.25	98010	\$380,186	\$351,563	\$373,862	\$406,372	\$368,527
2.5	108900	\$387,924	\$358,135	\$380,678	\$413,780	\$375,452
2.75	119790	\$394,923	\$364,080	\$386,843	\$420,481	\$381,716
3	130680	\$401,314	\$369,508	\$392,471	\$426,599	\$387,434
3.25	141570	\$424,158	\$390,105	\$414,217	\$450,236	\$409,057
3.5	152460	\$429,827	\$394,920	\$419,210	\$455,664	\$414,131
3.75	163350	\$435,105	\$399,403	\$423,859	\$460,716	\$418,854
4	174240	\$440,043	\$403,596	\$428,208	\$465,443	\$423,272
4.25	185130	\$444,680	\$407,536	\$432,293	\$469,883	\$427,423
4.5	196020	\$449,053	\$411,249	\$436,144	\$474,069	\$431,336
4.75	206910	\$453,189	\$414,763	\$439,787	\$478,029	\$435,038
5	217800	\$475,398	\$434,819	\$460,973	\$501,057	\$456,091
5.5	239580	\$507,130	\$463,323	\$491,034	\$533,733	\$486,021
6	261360	\$514,398	\$469,497	\$497,436	\$540,692	\$492,526

Land Value Model Calibration

Improved land Schedule						
Acre	SqFtLot	NBH 1,2, & 3	NBH 4 & 8	NBH 5	NBH 6	NBH 9,10 & 11
6.5	283140	\$521,085	\$475,176	\$503,326	\$547,093	\$498,510
7	304920	\$552,384	\$503,312	\$533,006	\$579,354	\$528,053
7.5	326700	\$558,422	\$508,441	\$538,324	\$585,135	\$533,456
8	348480	\$564,070	\$513,238	\$543,299	\$590,542	\$538,511
8.5	370260	\$595,257	\$541,278	\$572,880	\$622,695	\$567,952
9	392040	\$600,486	\$545,720	\$577,486	\$627,702	\$572,633
9.5	413820	\$605,433	\$549,922	\$581,843	\$632,438	\$577,060
10	435600	\$657,059	\$596,516	\$631,051	\$685,926	\$653,188
11	479160	\$695,426	\$630,775	\$667,120	\$725,130	\$661,958
12	522720	\$704,372	\$638,373	\$674,999	\$733,695	\$669,964
13	566280	\$712,602	\$645,363	\$682,248	\$741,574	\$677,328
14	609840	\$720,221	\$651,835	\$688,959	\$748,868	\$684,147
15	653400	\$727,315	\$657,860	\$695,207	\$755,659	\$690,495
16	696960	\$733,951	\$663,496	\$701,051	\$762,012	\$696,434
17	740520	\$740,184	\$668,790	\$706,541	\$767,979	\$702,012
18	784080	\$746,061	\$673,782	\$711,717	\$773,606	\$707,271
19	827640	\$751,620	\$678,503	\$716,613	\$778,928	\$712,246
20	871200	\$810,957	\$731,767	\$772,777	\$839,975	\$768,177
25	1089000	\$835,539	\$752,646	\$794,428	\$863,508	\$790,176
30	1306800	\$855,623	\$769,705	\$812,118	\$882,737	\$808,150
35	1524600	\$872,605	\$784,128	\$827,074	\$898,994	\$823,347
40	1742400	\$887,314	\$796,622	\$840,030	\$913,077	\$836,511
>40	>1742400	\$2,000 per acre over 40 acres				

* Values are interpolated between square foot sizes.

Land Value Model Calibration

Major	Nghb	Plat Name	Average SqFtLot	BaseLand Value
262408	7	NBH 7 short plat	74,000	Baseland schedule for NBH 4 & 8 + \$300,000
883580	9	Uplands	236,000	Baseland schedule for NBH 9, 10, &11 + \$60,000
883577 & 883578	9	Uplands Reserve	184,000	Baseland schedule for NBH 9, 10, &11 + \$100,000
144770-144772	6	Cedar Landing	8,000	\$ 260,000
144287 & 144288	6	Cedar Falls South	6,500	\$ 230,000
144290	6	Cedar Falls South	8,000	\$ 260,000
812165	6	Sunrise Glen	8,000	\$ 260,000
856485 & 856486	6	Tannerwood Major	7,000	\$ 260,000
554756	6	Miners ridge Major	7,000	\$ 260,000
856481	6	Tanner Falls	9,000	\$ 260,000
856483	6	Tanner Road sub div.	7,000	\$ 260,000
142225	6	Cascade Canyon	6,500	\$ 260,000
177628	6	Cottages at Ranger Station	3,200	\$ 220,000
177626	6	Cottages at North Bend	4,300	\$ 230,000
732755 & 732756	6	River Glen	6,800	\$ 260,000
260772- 260776	9	Forester Woods	11,000	\$ 220,000
215900 & 926830	6	East and West Grove	7,600	\$ 240,000
940700-940711	3	Wilderness Rim lot ≤ 0.35 Acres	34,905	\$ 180,000
940700-940711	1	Wilderness Rim lot ≥ 0.35 Acres	25,774	\$ 200,000
NBH 5 UR zoning acres > 10 acres			\$85,000 per acre less impacts.	
NBH 6 Vacant land > 2 acres			\$145,000 per acre less impacts.	

Land Value Model Calibration

Impact/Amenity	Adjustment	Notes
Environmental/ Critical Areas Impacts		
Mild	Less 0- 15%	<1/3 of parcel affected, little to no impact to general use of parcel
Moderate	Less 20-30%	<2/3 of parcel affected, Some reduction in use
High	Less 35 – 50%	>2/3 of parcel affected, with significant reduction in use
Extreme	Less 55-75%	Majority of parcel impacted or unusable
Traffic		
Moderate	Less 5-10%	
High	Less 15-20%	
Extreme	Less 25-30%	
Power lines	Less 5-30%	Depending on proximity and type
Difficult/ Restricted/ Undeveloped Access	Less 5-30%	Special vehicle required; washed out/seasonal roads; no road
*Parcel Bifurcation	Less 0-10%	
Restrictive Shape/Size	Less 5-90%	Flag lots, an alteration required for building site, restricts all buildability
Easements (including NGPE)	Less 0-10%	
Commercial Influence	Less 5-10%	
Unbuildable		
Some recreational use or enjoyment	Less 80%	Accy building site; recreational use
No recreational use or enjoyment	Less 90%	No apparent potential use for land

Land Value Model Calibration

Impact/Amenity	Adjustment	Notes
Waterfront Snoqualmie River		
Waterfront Premium	Plus \$40,000	Snoqualmie River
Linear Footage Adjustment		
1'-100'	Plus \$500 per foot	
101'-200'	Plus \$50,000 Plus \$300 per foot over 100'	
200'-300'	Plus \$80,000 Plus \$200 per foot over 200'	
>300'	No Additional Adjustment	
Echo Lake Waterfront		
Waterfront Premium	Plus \$5,000	Echo Lake
Linear Footage Adjustment	Plus \$200 per foot	
Waterfront access rights	Plus \$10,000	
Waterfront proximity influence	Plus \$5,000	
*Poor Quality Waterfront	Less 50% of waterfront adjustment	
Waterfront no water view	Baseland less 5%	
Waterfront Restricted Access	Less 10 to 30% of waterfront adjustment	
Waterfront no access no water view	No waterfront adjustment	

Land Value Model Calibration

Impact/Amenity	Adjustment	Notes
Views		
Average Territorial or Mt Si	Plus 5%	<i>*Only the highest view is considered in the Baseland Value adjustment</i>
Good Territorial or Mt Si	Plus 10%	
Excellent Territorial or Mt Si	Plus 15%	
Average Cascades	Plus 10%	
Good Cascades	Plus 15%	
Excellent Cascades	Plus 20%	
Water views no Waterfront		
Average	5%	
Good	10%	
Excellent	15%	
Average Lake View	Plus 5%	
Water View with Waterfront		
No View	Less 5%	
Average View	No Adjustment	
Good View	Plus 5%	
Excellent View	Plus 10%	
Adjacent to greenbelt		
	Plus 5 to 10%	

*The table and notes are to be used as a guideline only; appraiser judgement is used to determine total land adjustment to each parcel. Other land impacts may exist that are not listed in this table.

**Adjustments are aggregated (e.g. -10% adjustment for environmental and -10% adjustment for traffic = -20% total land adjustment).

Example waterfront land valuation (Parcel 733460-0310):

Neighborhood 10, 11,320 sf lot size, 79' waterfront footage, no negative adjustments.

$$\$217,000 \text{ Baseland value} + \$40,000 \text{ River waterfront premium} + 79' * (\$500/\text{ft}) =$$

$$\$217,000 + \$40,000 + \$39,000 = \$296,000$$

Neighborhood 10, 11,320 sf lot size, 150' waterfront footage, no negative adjustments.

$$\$217,000 \text{ Baseland value} + \$40,000 \text{ River waterfront premium} + \$50,000 + 150' * (\$300/\text{ft}) =$$

$$\$217,000 + \$40,000 + \$50,000 + \$15,000 = \$322,000$$

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 1/1/2020.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Characteristics that indicated significance in the marketplace were determined to be land value, the age of the improvement, and the reconstruction cost of the improvement, and accessory cost less depreciation. In addition to standard physical property characteristics, the analysis showed that properties in neighborhood 2 & 4, properties in the plats of: River Bend, River Glen, Si View Estates, and Uplands & Reserve, the properties condition, and waterfront location were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
Accy RcnldC	Accessory Cost New Less Depreciation
AgeC_Ren_sq	Age or year renovated squared
BaseLandC	2020 Base Land Value
BldgRcnC	Building Reconstruction Cost New
ConditionC	Condition of the Building
ForestersWdsYN	Forester Woods Plat Yes/No
Nghb2YN	Neighborhood 2 Yes/No
RiverBendYN	River Bend Plat Yes/No
RiverGlenYN	River Glen Plat Yes/No
SiViewYN	Si View Plat Yes/No
Siview_estatesYN	Si View Estates Plat Yes/No
UplandResYN	Uplands Reserve Plat Yes/No
UplandsYN	Uplands Plat Yes/No
WftLocYN	Waterfront Location Yes/No

Multiplicative Model

$(1-0.10) * \text{EXP}(1.94495106085325 + 0.0120604864184173 * \text{AccyRcnldC} - 0.012372045745293 * \text{AgeC_Ren_sq} + 0.317884635158962 * \text{BaseLandC} + 0.464086068778567 * \text{BldgRcnC} + 0.221172046158186 * \text{ConditionC} + 0.0584191911421909 * \text{ForestersWdsYN} + 0.0983716029165783 * \text{Nghb2YN} + 0.0645001016629431 * \text{Nghb4YN} - 0.0740348230335483 * \text{RiverBendYN} + 0.0821369973848837 * \text{RiverGlenYN} + 0.0791170511518888 * \text{SiViewYN} - 0.0887990819974559 * \text{Siview_estatesY/N} + 0.175735208252514 * \text{UplandResYN} + 0.137958192084845 * \text{UplandsYN} + 0.0927348135666935 * \text{WftLocYN})$

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components and variable transformations is available upon request.

EMV values were not generated for:

- Buildings with grade less than 4
- 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
- % Complete, Net Condition, or Obsolescence
- Building is in poor condition

Of the improved parcels in the population, 3102 parcels increased in value. They were comprised of 68 single family residences on commercially zoned land and 3034 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 380 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Exceptions to EMV valuation method:

Exceptions to EMV valuation method:

Adjustment Parameter	Adjustment
Accessory Only	BaseLandVal + TotalRCNLD
Multiple Buildings	EMV Bldg1 and Accy1 + RCNLD of remaining improvements and accessories
Building Grade < 4	BaseLandVal + Total RCNLD
Lot size < 1000sf	Appraiser Judgement
Total EMV < BaseLandVal	BaseLandVal + \$1,000
Percent Complete	$(EMV - BaseLandVal) * PcntComplete + BaseLandVal$
Obsolescence	$(EMV - BaseLandVal) * (100\% - PcntObsolescence) + BaseLandVal$
Percent Net Condition	$(EMV - BaseLandVal) * PcntNetCondition + BaseLandVal$
Exception Combinations and Additional Exceptions	Work file or RealProperty Notes file

Supplemental models built into Real Property EMV valuation system:

Adjustment Parameter	Adjustment
Uplands and Uplands Reserve Building grade = 11 or 12	Total EMV * 1.05
Building Grade = 11 (Excluding the Uplands or Uplands Reseve)	Total EMV * 1.40
Building Grade = 12 (Excluding the Uplands or Uplands Reseve)	Total EMV * 1.45
Building Grade = 13	Total EMV * 1.50
Building Grade = 13 99	Total EMV * 1.55

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 the Assessor residential cost model (RCN). 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 1/1/2020.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. The most influential characteristics on mobile home property values in Area 80 are the mobile home RCNLD and the Mobile home class, condition, and size (single, double, triple).

Mobile Home Total Value Model Calibration

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

- Mobile homes constructed before 1977, mobile homes in less than good condition or class, and single-wide mobile homes are valued at Base Land + Total RCNLD.
- All other mobile homes are valued at Base Land + Accy RCNLD + (Mobile Home RCNLD * 1.3).

There are 285 parcels in Area 80 improved with a mobile home and 23 sales used in the valuation. Sales used were from 1/1/2017 to 12/31/2019.

Mobile Home Results

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

The assessment level target for all areas in King County, including this area, is 90.0%. The actual assessment level for manufactured housing in this area is 82.5%. 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 2020 assessment year (taxes payable in 2021) results in an average total change from the 2019 assessments of -26.17%. This decrease 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 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results are displayed in the *Mobile Home Ratio Study Report* page included in this report showing an improvement in the COD from 16.83 % to 12.65%.

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

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

Area 080 Mobile Home Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

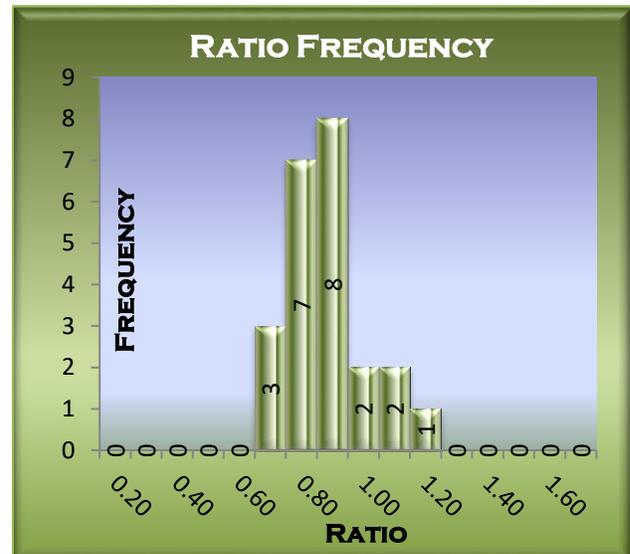
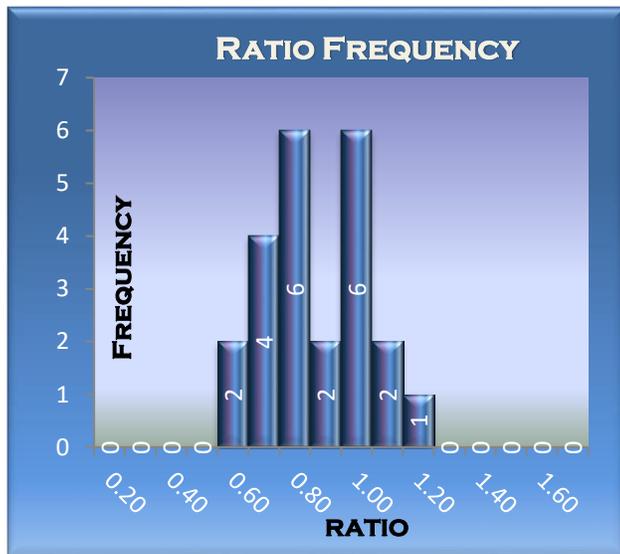
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	23
Mean Assessed Value	345,100
Mean Adj. Sales Price	426,000
Standard Deviation AV	91,414
Standard Deviation SP	104,993
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.822
Median Ratio	0.787
Weighted Mean Ratio	0.810
UNIFORMITY	
Lowest ratio	0.550
Highest ratio:	1.176
Coefficient of Dispersion	16.83%
Standard Deviation	0.160
Coefficient of Variation	19.52%
Price Related Differential (PRD)	1.014

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	23
Mean Assessed Value	349,100
Mean Sales Price	426,000
Standard Deviation AV	92,431
Standard Deviation SP	104,993
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.825
Median Ratio	0.839
Weighted Mean Ratio	0.819
UNIFORMITY	
Lowest ratio	0.607
Highest ratio:	1.103
Coefficient of Dispersion	12.65%
Standard Deviation	0.134
Coefficient of Variation	16.23%
Price Related Differential (PRD)	1.007



Physical Inspection Process

Effective Date of Appraisal: January 1, 2020

Date of Appraisal Report: 8/27,2020

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.

- Elizabeth Shirer – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Lucinda Gorrow – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Diana Ajemain – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Bryan Cranny – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Julian Goss – 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 2019
5. Existing residences where the data for 2019 is significantly different than the data for 2020 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 2019 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 updated. Data was collected and coded per the assessor's residential procedures manual. In response to the COVID-19 pandemic the Department of Assessments developed a policy intended to protect staff and citizens. This has impacted the Department of Assessments field appraiser's ability to directly engage the public in the field, making it difficult to confirm and validate some data changes. In cases where appraisers were not able to gain sufficient access to make determinations, aerial photography and public record data was relied upon.

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 1/1/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2020.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 080 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 modeling 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. 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. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2020**.

The time adjustment formula for **Error! Reference source not found.** is:

$$\begin{aligned} & (0.784425937813623 - 0.000310967957180868 * ((\text{SaleDate} \leq 43266) * \text{SaleDate} + (\text{SaleDate} > 43266) * 43266 - \\ & 43831) + 0.000160985043417909 * ((\text{SaleDate} \geq 43266) * (\text{SaleDate} \leq 43449) * \text{SaleDate} + (\text{SaleDate} < 43266) * 43266 + \\ & (\text{SaleDate} > 43449) * 43449 - 43831) - \\ & 0.000078425921358359 * ((\text{SaleDate} \geq 43449) * \text{SaleDate} + (\text{SaleDate} < 43449) * 43449 - \\ & 43831)) / (0.784425937813623 - 0.000310967957180868 * (-565) + 0.000160985043417909 * (-382)) \end{aligned}$$

For example, a sale of \$475,000 which occurred on October 1, 2018 would be adjusted by the time trend factor of 1.020, resulting in an adjusted value of \$484,000 ($\$475,000 * 1.020 = \$484,000$) – truncated to the nearest \$1000.

Area 080 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2017	1.184	18.4%
2/1/2017	1.173	17.3%
3/1/2017	1.164	16.4%
4/1/2017	1.153	15.3%
5/1/2017	1.142	14.2%
6/1/2017	1.132	13.2%
7/1/2017	1.121	12.1%
8/1/2017	1.111	11.1%
9/1/2017	1.100	10.0%
10/1/2017	1.089	8.9%
11/1/2017	1.079	7.9%
12/1/2017	1.068	6.8%
1/1/2018	1.058	5.8%
2/1/2018	1.047	4.7%
3/1/2018	1.037	3.7%
4/1/2018	1.027	2.7%
5/1/2018	1.016	1.6%
6/1/2018	1.005	0.5%
7/1/2018	1.003	0.3%
8/1/2018	1.009	0.9%
9/1/2018	1.015	1.5%
10/1/2018	1.020	2.0%
11/1/2018	1.025	2.5%
12/1/2018	1.031	3.1%
1/1/2019	1.032	3.2%
2/1/2019	1.029	2.9%
3/1/2019	1.027	2.7%
4/1/2019	1.024	2.4%
5/1/2019	1.021	2.1%
6/1/2019	1.019	1.9%
7/1/2019	1.016	1.6%
8/1/2019	1.013	1.3%
9/1/2019	1.011	1.1%
10/1/2019	1.008	0.8%
11/1/2019	1.005	0.5%
12/1/2019	1.003	0.3%
1/1/2020	1.000	0.0%

Sales Sample Representation of Population

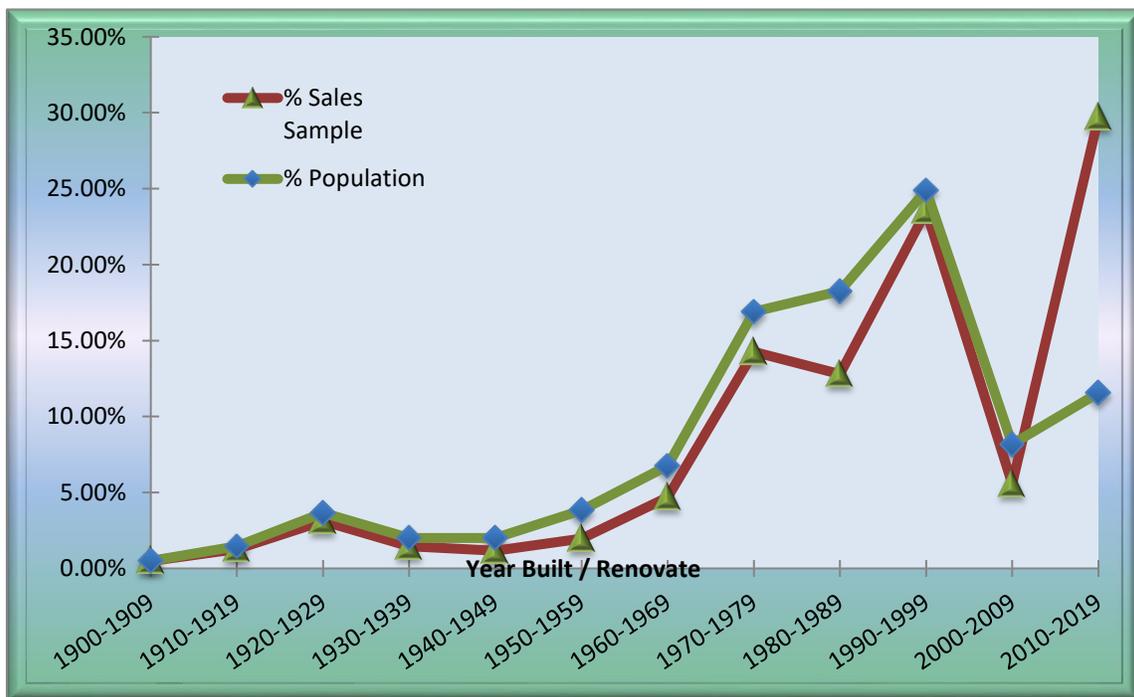
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	5	0.49%
1910-1919	13	1.27%
1920-1929	32	3.13%
1930-1939	15	1.46%
1940-1949	12	1.17%
1950-1959	20	1.95%
1960-1969	48	4.69%
1970-1979	146	14.26%
1980-1989	131	12.79%
1990-1999	241	23.54%
2000-2009	57	5.57%
2010-2019	304	29.69%
2020	0	0.00%
1,024		

Population

Year Built/Ren	Frequency	% Population
1900-1909	27	0.50%
1910-1919	79	1.46%
1920-1929	198	3.66%
1930-1939	108	2.00%
1940-1949	108	2.00%
1950-1959	207	3.82%
1960-1969	366	6.76%
1970-1979	915	16.90%
1980-1989	988	18.25%
1990-1999	1,348	24.90%
2000-2009	443	8.18%
2010-2019	626	11.56%
2020	0	0.00%
5,413		



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

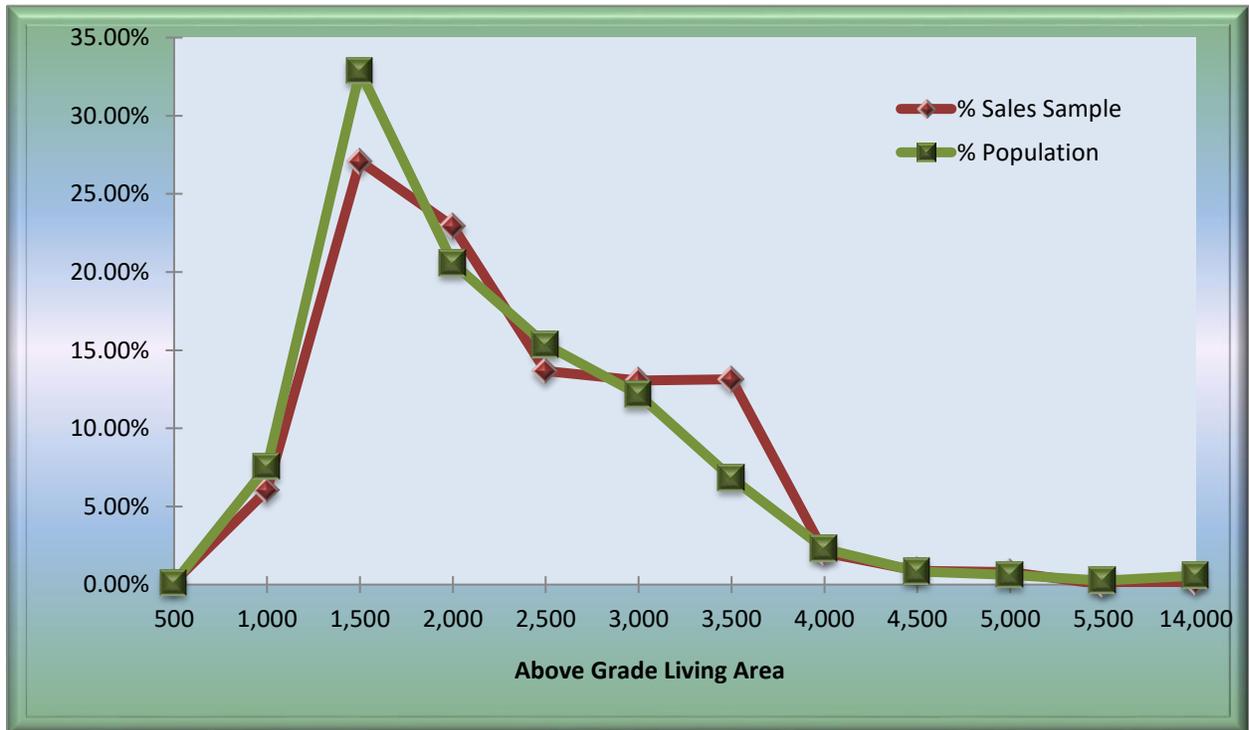
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	1	0.10%
1,000	62	6.05%
1,500	277	27.05%
2,000	244	23.83%
2,500	147	14.36%
3,000	136	13.28%
3,500	123	12.01%
4,000	18	1.76%
4,500	9	0.88%
5,000	5	0.49%
5,500	0	0.00%
14,000	2	0.20%
	1,024	

Population

AGLA	Frequency	% Population
500	6	0.11%
1,000	413	7.63%
1,500	1,808	33.40%
2,000	1,113	20.56%
2,500	842	15.56%
3,000	653	12.06%
3,500	338	6.24%
4,000	117	2.16%
4,500	45	0.83%
5,000	32	0.59%
5,500	14	0.26%
14,000	32	0.59%
	5,413	



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

Sales Sample Representation of Population

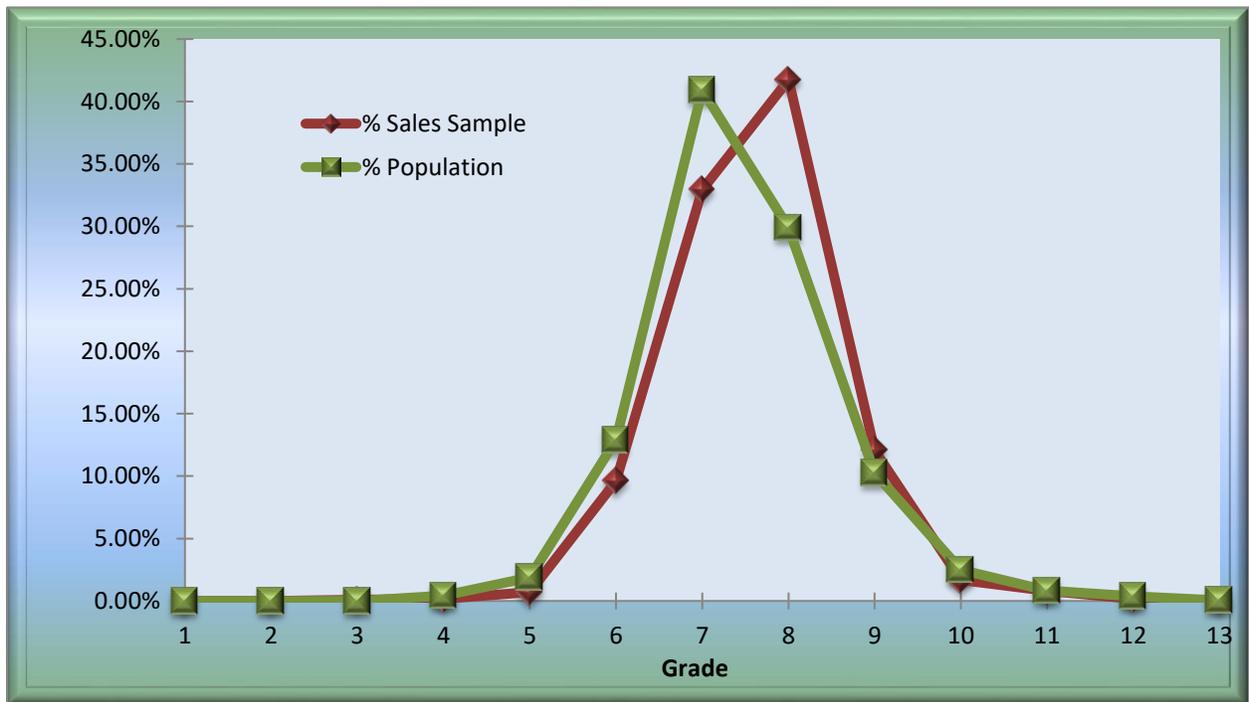
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.20%
5	7	0.68%
6	96	9.38%
7	344	33.59%
8	433	42.29%
9	120	11.72%
10	14	1.37%
11	6	0.59%
12	2	0.20%
13	0	0.00%
1,024		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	23	0.42%
5	101	1.87%
6	705	13.02%
7	2,229	41.18%
8	1,603	29.61%
9	547	10.11%
10	136	2.51%
11	45	0.83%
12	21	0.39%
13	3	0.06%
5,413		



The sales sample frequency distribution follows the population distribution relatively closely with regard to Building Grades. This distribution is adequate 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 Residential areas in King County, including this area, is 0.90. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 90.01% .

Application of these recommended values for the 2020 assessment year (taxes payable in 2020) results in an average total change from the 2019 assessments of +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 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results show an improvement in the COD from 8.05% to 6.78%.

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 080 Housing Profile



Grade 3/ Year Built 1961/ Total Living Area 440sf



Grade 4/ Year Built 1966/ Total Living Area 530sf



Grade 5/ Year Built 1925/ Total Living Area 750sf



Grade 6/ Year Built 1922 renovated 1990/ Total Living Area 970sf



Grade 7/ Year Built 1986/ Total Living Area 1,140sf



Grade 8/ Year Built 1991/ Total Living Area 2,470sf

Area 080 Housing Profile



Grade 9/ Year Built 2020/ Total Living Area 3,500sf



Grade 10/ Year Built 2003/ Total Living Area 3,970sf



Grade 11/ Year Built 2008/ Total Living Area 6,510sf



Grade 12/ Year Built 2013/ Total Living Area 5,550sf



Grade 13/ Year Built 2001/ Total Living Area 10,470sf

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:

Diana Ajemian – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

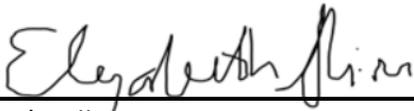
Bryan Cranney – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

Julian Goss – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

Lucinda Gorrow – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

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

Elizabeth Shirer – Appraiser II: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation, physical inspection model development and report preparation


Appraiser II

8/27/2020

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

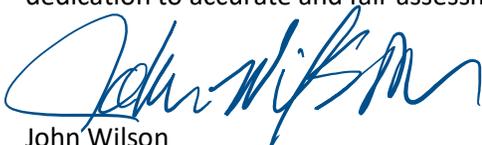
John Wilson
Assessor

As we start preparations for the 2020 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, 2020 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

