

City of Enumclaw

Area: 041

Residential Revalue for 2021 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

201 S. Jackson St., Room 708, KSC – AS – 0708

Seattle, WA 98104

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.

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 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

201 S. Jackson St., Room 708, KSC – AS – 0708
Seattle, WA 98104

John Wilson
Assessor

City of Enumclaw – Area 041

2021 Assessment Roll Year

Recommendation is made to post values for Area 041 to the 2022 tax roll:

Carolyn Liepelt

Appraiser II: Carolyn Liepelt

7/14/2021

Date

Adam Neel

SE District Senior Appraiser: Adam Neel

7/16/2021

Date

Jeff Darrow

Residential Division Director: Jeff Darrow

7/16/2021

Date

This report is hereby accepted and the values described in the attached documentation for Area 041 should be posted to the 2022 tax roll.

John Wilson

John Wilson, King County Assessor

7/20/2021

Date



Executive Summary

City of Enumclaw - Area 041

Physical Inspection

Appraisal Date: 1/1/2021
Previous Physical Inspection: 2016
Number of Improved Sales: 857
Range of Sale Dates: 1/1/2018 – 12/31/2020 Sales were time adjusted to 1/1/2021.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2020 Value	\$127,300	\$270,000	\$397,300			5.45%
2021 Value	\$181,100	\$279,800	\$460,900	\$502,900	91.8%	4.34%
\$ Change	+\$53,800	+\$9,800	+\$63,600			
% Change	+42.3%	+3.6%	+16.0%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2021 COD of 4.34% is an improvement from the previous COD of 5.45%. 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 041 is a more homogenous area and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. The COD is below the expected range prescribed by the IAAO. As is the standard practice in these circumstances, the sales sample and sales lists were investigated for signs of sale chasing or sales sample cleansing. No evidence of sale chasing or sample cleansing was evident. The low COD is clearly a product of the homogeneous nature of Area 41. Sales from 1/1/2018 to 12/31/2020 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2021.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2020 Value	\$127,500	\$240,500	\$368,000
2021 Value	\$176,100	\$258,200	\$434,300
\$ Change	+\$48,600	+\$17,700	+\$66,300
% Change	+38.1%	+7.4%	+18.0%

Number of one to three-unit residences in the population: 3,789

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 041 – City of Enumclaw, 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 041 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 041 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

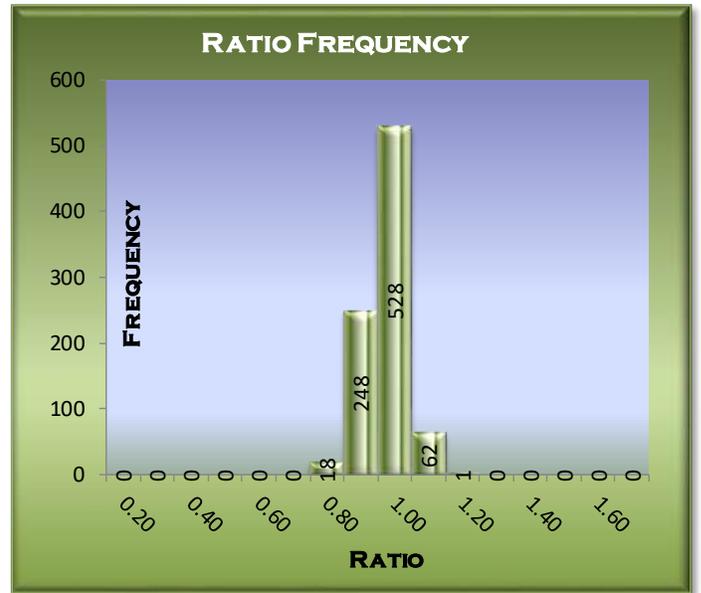
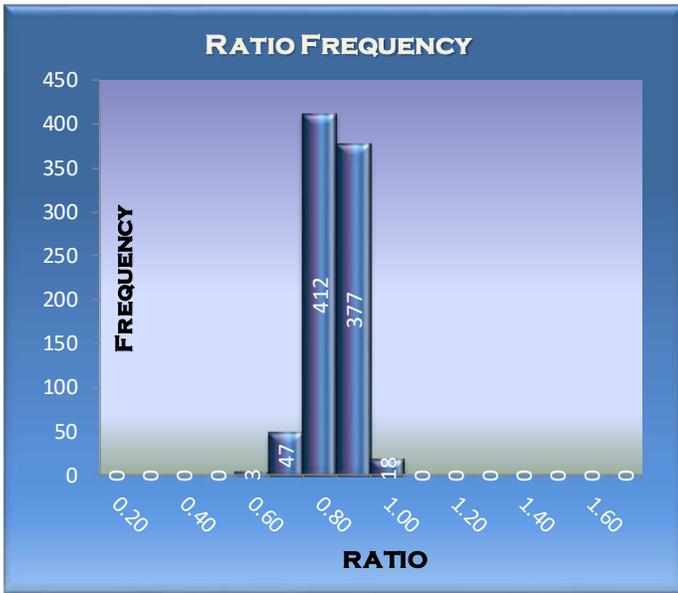
Pre-revalue ratio analysis compares time adjusted sales from 2018 through 2020 in relation to the previous assessed value as of 1/1/2021.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	857
<i>Mean Assessed Value</i>	397,300
<i>Mean Adj. Sales Price</i>	502,900
<i>Standard Deviation AV</i>	95,703
<i>Standard Deviation SP</i>	117,177
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.790
<i>Median Ratio</i>	0.793
<i>Weighted Mean Ratio</i>	0.790
UNIFORMITY	
<i>Lowest ratio</i>	0.521
<i>Highest ratio:</i>	0.986
<i>Coefficient of Dispersion</i>	5.45%
<i>Standard Deviation</i>	0.056
<i>Coefficient of Variation</i>	7.10%
<i>Price Related Differential (PRD)</i>	1.000
<i>Price Related Bias (PRB)</i>	4.09%

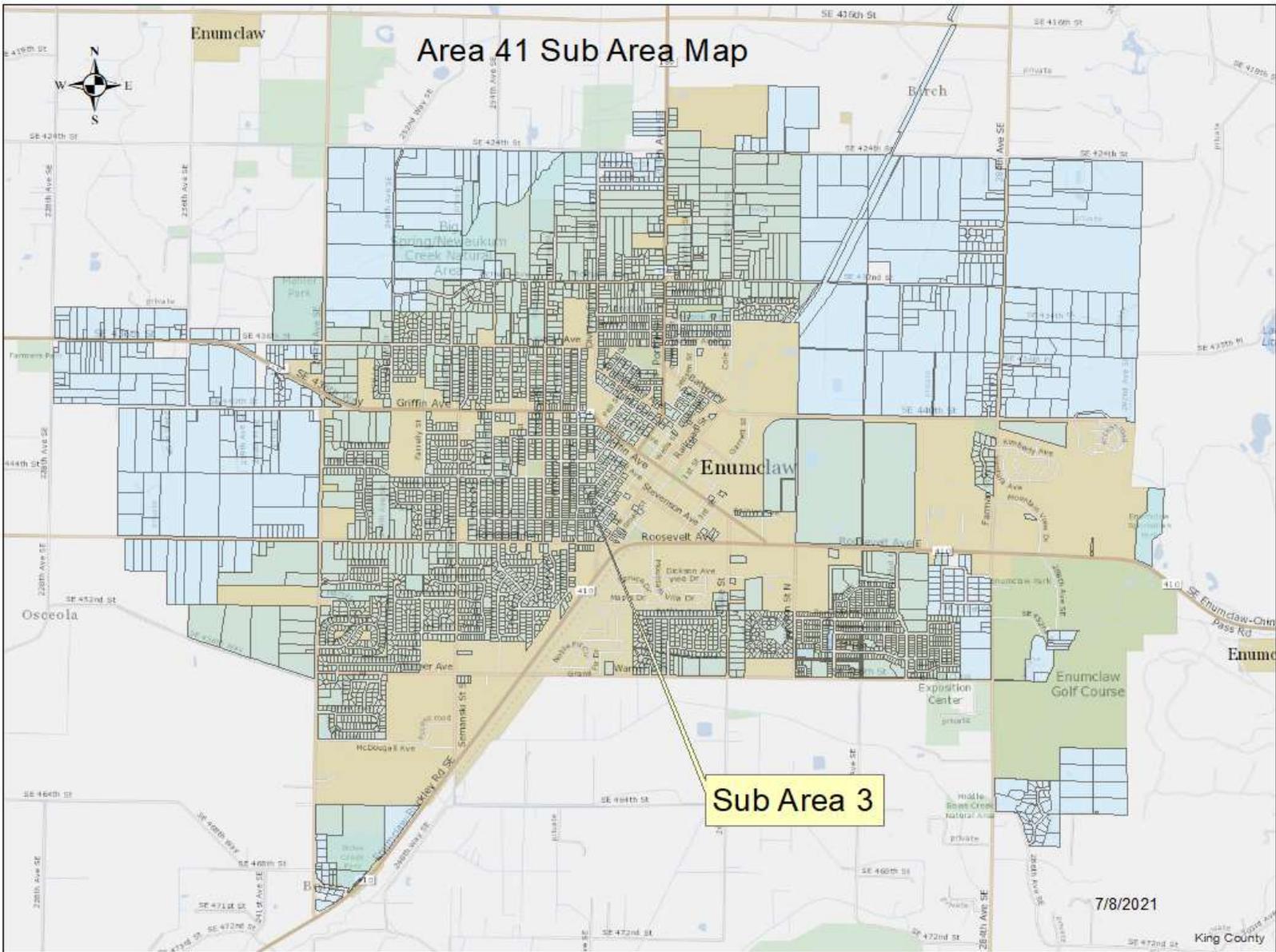
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2018 through 2020 and reflects the assessment level after the property has been revalued to 1/1/2021.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	857
<i>Mean Assessed Value</i>	460,900
<i>Mean Sales Price</i>	502,900
<i>Standard Deviation AV</i>	100,320
<i>Standard Deviation SP</i>	117,177
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.921
<i>Median Ratio</i>	0.918
<i>Weighted Mean Ratio</i>	0.916
UNIFORMITY	
<i>Lowest ratio</i>	0.717
<i>Highest ratio:</i>	1.101
<i>Coefficient of Dispersion</i>	4.34%
<i>Standard Deviation</i>	0.054
<i>Coefficient of Variation</i>	5.91%
<i>Price Related Differential (PRD)</i>	1.005
<i>Price Related Bias (PRB)</i>	-4.10%



Area 041Map



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

Area Information

Name or Designation

Area 041 - City of Enumclaw

Boundaries

The northern boundary of Area 41 is SE 424th Street. The western boundary follows south along 228th Avenue SE. The southern boundary follows Highway 410 NE to Warner Avenue/SE 456th Street, continuing east to 284th Avenue SE. The boundary then goes south to SE 464th Street, then east below the King County Fair Grounds, then north along the eastern perimeter of the Fair Grounds and the Enumclaw Golf Course and continuing north to SE 424th Street.

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 Street Center.

Area Description

The population of Enumclaw is estimated at around 12,000. The City was homesteaded in the late 1800s, incorporated in 1913, and boasts many well cared for homes built as early as 1900. Enumclaw is roughly forty minutes east of Tacoma and over one hour southeast of Seattle. It is accessed by Highway 169 from the north, Highway 164 from the northwest, and Highway 410 from east to west through the town. Approximately two-thirds of the residential parcels are located within the City limits of Enumclaw, and the balance in unincorporated King County. Services such as police, fire, hospital, schools, grocery stores, restaurants, and other small business activities are available within the City limits. The parcels located in unincorporated King County are primarily acreage in nature and the long-term use would be farming and pastureland. Lot sizes in Area 41 range from less than 3500 square feet to just over 155 acres.

The primary view characteristics are of Mt. Rainier and the Cascade foothills. Several plats have good views from each lot, which is considered in the base land value. The Newaukum Creek runs across the northwestern portion of the area, with Boise Creek at the southwestern portion. Environmental and sensitive area restrictions include wetlands, streams, topography, easements, and one-hundred-year flood plain.

There is a rich diversity of homes within the City of Enumclaw. They were built from 1900 to the present, with over 600 of the City's homes built prior to 1930. Homes in the area are predominately owner-occupied and well cared for. The quality of construction ranges from grade 4 homes to grade 11 homes. The total living area ranges from 470 to 6,730 square feet. Homes grades 6-8 are most prevalent in the area, with an overwhelming majority being average quality, grade 7 homes. Homes average around 1,800 square feet of total living area. There have been several plats of new homes that have been created within the past two to three years. Over 4% of the improved parcels within the city limits have been built since 2020.

Land Valuation

Vacant sales from 1/1/2018 to 12/31/2020 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2021. Area 41 had 22 land sales with several multi-parcel vacant land sales also included. Land sales in surrounding Area 40-1 were also considered to help support the formulation of a land schedule.

All land sales were physically inspected and verified in the field with effort to contact the buyer or seller when necessary or possible. The characteristics of each sale were compared and categorized, for the purpose of estimating land values and establishing adjustments for additional amenities or impacts affecting value. The land allocation and land abstraction methods were also incorporated in the land model analysis for additional support and validation since land sales were limited. The most influential characteristics identified affecting sales price included lot size, views, topography, traffic, access, sensitive areas, and views.

Platted sites in Area 41 range in size from 1,706 square feet to 69,140 square feet and non-platted lots from 1,850 square feet to 155.65 acres. Platted lots were valued by site, with values ranging from \$160,000 to \$265,000. Non-platted lots were valued by size, with values ranging from \$1,000 to \$2,475,000.

Land Model

Model Development, Description and Conclusions

In considering the many property types within Area 41, additional support and validation from the land allocation and land abstraction methods were incorporated in the land model analysis. These methods were invaluable in validating land values where vacant land sales were limited. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in helping to determine the final land values. Additional adjustments to all sites were applied for positive attributes such as views and negative adjustments for inferior attributes such as traffic nuisance and topography. These adjustments are based on analyzing matched vacant and improved sales combined with years of appraisal experience and knowledge in the area. For example, vacant sales in Area 41 indicated a \$12,000 upward adjustment for a good Mount Rainier view versus a non-view site. Sales indicated a \$15,000 downward adjustment for high traffic impact. Additional adjustments to the schedule not covered in exceptions are noted in the notes field of that parcel.

Land Value Model Calibration

LOT SQUARE FOOTAGE*	ACREAGE	BASE LAND VALUE
3,000	0.07	\$145,000
4,500	0.10	\$148,000
6,000	0.14	\$151,000
8,000	0.18	\$155,000
9,500	0.22	\$158,000
10,890	0.25	\$160,000
21,780	0.50	\$170,000
32,670	0.75	\$192,000
43,560	1.00	\$215,000
65,340	1.50	\$222,000
87,120	2.00	\$230,000
108,900	2.50	\$237,000
130,680	3.00	\$245,000
174,240	4.00	\$260,000
217,800	5.00	\$275,000
261,360	6.00	\$290,000
304,920	7.00	\$305,000
348,480	8.00	\$320,000
392,040	9.00	\$335,000
435,600	10.00	\$350,000
653,400	15.00	\$400,000
871,200	20.00	\$450,000
1,089,000	25.00	\$500,000
1,306,800	30.00	\$525,000
1,742,400	40.00	\$575,000

\$5,000 per acre after 40 acres

***Interpolation of values is used between listed lot sizes.**

Land Value Model Calibration... Continued

Area 041 Plat Schedule

Major	Plat Name	Grade	Yr Built	Lot size Range	Base Land Value
034940	Babbs Addition	6 to 7	1980s	7-9,000	\$165,000
076680	Berilla Estates #1	7 to 9	1990s	7-9,000	\$175,000
076681	Berilla Estates #2	7 to 9	1990s	7-9,000	\$175,000
089902	Boisjolie Add #3	6	1980s	8-10,000	\$165,000
156590	Chinook Winds	7	1990s	8-10,000	\$170,000
164500	Clovercrest at Enumclaw Add	7	1960s	7-10,000	\$165,000
230970	Elk Meadows Phase 1	7 to 8	2000s	4-7,000	\$172,000
230971	Elk Meadows Phase 2	7 to 8	2000s	4-7,000	\$172,000
231012	Elk Meadows Phase 3	8	2020	3-4,7000	\$180,000
237280	Ericksons Add to City of Enumclaw	7	1950s	8-11,000	\$175,000
257190	Flensted Add #1	7 to 9	1990s	8-13,000	\$190,000
257191	Flensted Add #2	7 to 9	1990s	7-11,000	\$190,000
257192	Flensted Add #3	7 to 9	1990s	8-13,000	\$190,000
272290	Gaydeski Add to Enumclaw	6 to 8	1960s	9,000	\$170,000
293810	Griffel Add to Enumclaw	7	1960s	9,000	\$170,000
293820	Griffel 2nd Add to Enumclaw	7	1960s	9-10,000	\$170,000
309350	Hansen Place	8	2008-18	9-15,000	\$240,000
325750	Hensel-Kirkman Subdiv to Enumclaw	6 to 8	1980s	9-10,000	\$165,000
369830	Jensen Karl Add to Enumclaw	8	1960s	17000	\$190,000
379730	Kavera Estates	7 to 8	1990s	8-10,000	\$175,000
379731	Kavera Estates #2	7 to 8	1990s	8-10,000	\$175,000
392500	Kobe Add	7	1997	9,000	\$170,000
392501	Kobe Add Ph 2	7 to 8	2000s	9500	\$170,000
430660	Liberty Meadows	7	2017	6-8,000	\$170,000
541470	Meadow Park Phase 1	9	2017 to 19	8-13,000	\$265,000
541471	Meadow Park Phase 2	9	2018 to 19	8000	\$265,000
541610	Meadows at Enumclaw Phase 1	8	1990s	8-10,000	\$195,000
542281	Meadows at Enumclaw Phase 2	8	2000s	8-13,000	\$195,000
542282	Meadows at Enumclaw Phase 3	8	2000s	9-10,000	\$195,000
543780	Melody Park #1	7	1960s-1970s	8-10,000	\$165,000
543781	Melody Park #2	7	1970s	8-10,000	\$165,000
543782	Melody Park #3	7	1970s-1980s	8-10,000	\$165,000
553110	Miller Meadows	7	1990s	10000	\$170,000
560200	Montgomery Park Add	5 to 8	1930s-80s	6-10,000	\$165,000
570238	Mt. Peak Village	7	1990s	8-10,000	\$170,000
672055	Person Plat	8	2019	8,000	\$195,000
680220	Pinnacle Estates	7	1990s	8-11,000	\$170,000
680221	Pinnacle Estates #2	7	1990s	8-11,000	\$170,000
680230	Pinnacle Peak Phase 1	8+	2019-20	9000	\$215,000
680231	Pinnacle Peak Phase 2	8+	2020	9,000	\$215,000

Land Value Model Calibration... Continued

Area 041 Plat Schedule cont.

Major	Plat Name	Grade	Yr Built	Lot size Range	Base Land Value
713820	Rainier Trails	7	1990s	8-11,000	\$170,000
713821	Rainier Trails #2	7	1990s	8-11,000	\$170,000
716470	Rasmussen Add to Enumclaw	7 to 8	1970s-1990s	8-13,000	\$165,000
757550	Scandia Court	6	1990s	8-9,000	\$165,000
769090	Semanski Estates	9	2019-20	8-11,000	\$265,000
769100	Semanski Farms	8+	2018-19	8-11,000	\$235,000
771590	Shanon Lane	7 to 8	2000s	9-15,000	\$195,000
779200	Sierra Vista Trs	7 to 8	1950-60s	24-30,000	\$200,000
782620	Smith C Giles 1st Add to Enumclaw	6 to 7	1903-58	6-7,000	\$160,000
807805	Summer Glen	7	1990s	8-9,000	\$180,000
807849	Summer Street	8	1990s	9-14,000	\$183,000
809160	Sun Mountain	6 to 8	1980s	8-9,000	\$165,000
814130	Suntop Farms Div #1	7 to 8	2000s	4-6,000	\$172,000
814131	Suntop Farms Div #2	7 to 8	2000s	4-6,000	\$172,000
814132	Suntop Farms Div #2 Phase B	7 to 8	2015	3-5,500	\$172,000
814135	Suntop PUD Div 1 Phase 1	7	2018-20	5-8,000	\$172,000
814136	Suntop PUD Div 3	7	2018-19	5-8,000	\$172,000
814137	Suntop PUD Div 4	7	2018-20	5-8,000	\$172,000
814138	Suntop PUD Div 5	7	2020	5-8,000	\$172,000
855680	Takoba	8 to 9	2000s	11-20,000	\$250,000
858880	Terry Lane	8	late 1990s	11,000	\$183,000
932101	Westwood Add #2	7 to 8	1980s	9-12,000	\$168,000
943290	Willowgate	8	1990s	8-10,000	\$180,000

Land Value Model Calibration... Continued

Adjustments to Land Value

NEGATIVE IMPACTS	REDUCTION TO BASE LAND VALUE
Easements	-5% to -10%
Topography	-5% to -10%
NonPerc/NonBuildable	-75% to -85%
Sensitive Area	-5% to -30%
Access	-10% to -50%
Water Problems	-5% to -30%
Landfill proximity	-5%
Flood Plain	-5% to -90%
TRAFFIC NOISE	REDUCTION TO BASE LAND VALUE
Moderate - if site is vacant or street borders front of home	-\$5,000
Moderate - if street borders side or rear of home	-\$4,000
High - if site is vacant or street borders front of home	-\$15,000
High - if street borders side or rear of home	-\$12,000
Extreme	-\$25,000
POSITIVE IMPACTS	ADDITIVE TO BASE LAND VALUE
Golf Fairway	+\$5,000
MOUNT RAINIER VIEW*	
Average	+\$5,000
Good	+\$12,000
Excellent	+\$20,000
CASCADES MOUNTAINS VIEW*	
Good	+\$3,000
Excellent	+\$6,000
TERRITORIAL VIEW*	
Good	+\$2,000
Excellent	+\$4,000

*(Maximum view utilized only)

Order of Adjustments:

- 1) % Adjustments
- 2) Dollar Amount Adjustments

Land Value Calculation:

A one-acre tax lot is calculated at **\$215,000** per the tax lot land schedule, +/- any other land adjustments. If this parcel has **-10%** for topography, is situated on road with high traffic (**-\$15,000** per schedule) with an average view of the Mount Rainer (**+\$5,000**), the adjusted calculated land value would be as follows:

$$\text{\$215,000} * .90 = \text{\$193,500} - \text{\$15,000} + \text{\$5,000} = \text{\$183,500 (truncated to \$183,000)}$$

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 1/1/2021.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed Elk Meadows Phases 1 & 2 (Majors 230970-230971), Elk Meadows Phase 3 (Major 231012), Pinnacle Peak Phases 1 & 2 (Majors 680230 & 680231), Semanski Estates (Major 769090), Semanski Farms (Major 769100), Suntop Farms Divisions 1 & 2 (Majors 814130 through 814132), and Suntop PUD Division 1, Division 2 Phases 1 & 2, Phase 4 & Division 5 (Majors 814135 through 814138) were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2020 Adjusted Base Land Value
BldgRcnC	Building Replacement Cost New
GoodYN	Good Condition
VGoodYN	Very Good Condition
Maj230970_71	Majors 230970 & Major 230971
Maj231012	Major 231012
Maj680230_31	Majors 680230 & Major 680231
Maj769090	Major 769090
Maj769100	Major 769100
Maj814130_132	Majors 814130 through 814132
Maj814135_138	Majors 814135 through 814138
+ Accy Rcnld (constrained)	Accessory Cost New Less Depreciation

Multiplicative Model

$(1-0.075) * EXP(1.79417940425533 + 0.448296872253856 * BaseLandC + 0.390824339843756 * BldgRcnC + 0.0377479108809764 * GoodYN - 0.0971179517355335 * Maj230970_71 - 0.0777710292011942 * Maj231012 - 0.0428943738771412 * Maj680230_31 - 0.0964321925533762 * Maj769090 - 0.0859299839125485 * Maj769100 - 0.0531287210797065 * Maj814130_132 - 0.0855848595735057 * Maj814135_138 - 0.0424850334157444 * Maj943290 - 0.037915117320671 * NewAgeC_Ren + 0.111183823099956 * VGoodYN) * 1000$

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 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, 3,715 parcels increased in value. They were comprised of 44 single family residences on commercially zoned land and 3,671 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 133 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustment Parameter	Adjustment
Accessory Only	Base Land Value + Total RCNLD
Multiple Buildings	EMV for Imp 1 and accessories associated with Imp 1+ RCNLD of remaining Imps and accessories
Grade 4 homes	EMV x .90
Grade 10 homes	EMV x 1.25
Grade 11 homes	EMV x 1.35
Homes in Poor Condition	Base Land Value + Total RCNLD
Homes in Fair Condition	EMV x .85
Major 672055 - Person Plat	EMV * .95
Duplex or Triplex	EMV x 1.05
Percent Complete	Base Land Value + (Imp EMV * % Complete)
Obsolescence	Base Land Value + (Imp EMV * (100% - % Obsolescence))
Net Condition	Base Land Value + Total RCNLD

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 2020 update for the 2021 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 1/1/2021.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. There were 4 sales of manufactured homes in Area 41. Sales located in Area 40 were consulted for support and are in appraisal files.

Mobile Home Total Value Model Calibration

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

For parcels with Manufactured home with no imps –

Manufactured homes in Poor or Fair condition:

Land + Total RCNLD

Manufactured homes Class 5 (Very Good) or Class 6 (Excellent):

Land + MH RCNLD * 2.50 + Accy RCNLD

All other Manufactured homes:

Land + MH RCNLD * 3.00 + Accy RCNLD

For parcels with a Manufactured home and an improvement:

EMV (or factored EMV per models indicated above) + MH RCNLD

There are 26 parcels in Area 41 improved with a mobile home and 4 sales used in the valuation. Sales used were from 1/1/2018 to 12/31/2020.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2021

Date of Appraisal Report: July 14, 2021

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.

- Carolyn Liepelt – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection, and report writing.
- Elenore Bonyeau – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection, and total valuation.
- Joel Ledbetter – 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 2020
5. Existing residences where the data for 2020 is significantly different than the data for 2021 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 2020 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Standards and Measurement of Data Accuracy

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

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are

Physical Inspection Process... Continued

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 1/1/2018 to 12/31/2020 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2021.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 041 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, 2021**.

The time adjustment formula for Area 041 is:

$$(0.813391922871993 + 0.0000909734093443861 * ((\text{SaleDate} \leq 43466) * \text{SaleDate} + (\text{SaleDate} > 43466) * 43466 - 44197) - 0.000124053640140156 * ((\text{SaleDate} \geq 43466) * (\text{SaleDate} \leq 43862) * \text{SaleDate} + (\text{SaleDate} < 43466) * 43466 + (\text{SaleDate} > 43862) * 43862 - 44197) - 0.000418787644575653 * ((\text{SaleDate} \geq 43862) * \text{SaleDate} + (\text{SaleDate} < 43862) * 43862 - 44197)) / (0.813391922871993 + 0.0000909734093443861 * (-731) - 0.000124053640140156 * (-335))$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.197, resulting in an adjusted value of \$718,200 ($\$600,000 * 1.197 = \$718,000$) – truncated to the nearest \$1000.

Area 041 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2018	1.198	19.8%
2/1/2018	1.202	20.2%
3/1/2018	1.205	20.5%
4/1/2018	1.209	20.9%
5/1/2018	1.212	21.2%
6/1/2018	1.216	21.6%
7/1/2018	1.219	21.9%
8/1/2018	1.223	22.3%
9/1/2018	1.226	22.6%
10/1/2018	1.230	23.0%
11/1/2018	1.233	23.3%
12/1/2018	1.237	23.7%
1/1/2019	1.240	24.0%
2/1/2019	1.235	23.5%
3/1/2019	1.231	23.1%
4/1/2019	1.226	22.6%
5/1/2019	1.221	22.1%
6/1/2019	1.216	21.6%
7/1/2019	1.212	21.2%
8/1/2019	1.207	20.7%
9/1/2019	1.202	20.2%
10/1/2019	1.197	19.7%
11/1/2019	1.192	19.2%
12/1/2019	1.188	18.8%
1/1/2020	1.183	18.3%
2/1/2020	1.178	17.8%
3/1/2020	1.163	16.3%
4/1/2020	1.146	14.6%
5/1/2020	1.130	13.0%
6/1/2020	1.114	11.4%
7/1/2020	1.098	9.8%
8/1/2020	1.081	8.1%
9/1/2020	1.065	6.5%
10/1/2020	1.049	4.9%
11/1/2020	1.032	3.2%
12/1/2020	1.016	1.6%
1/1/2021	1.000	0.0%

Sales Sample Representation of Population

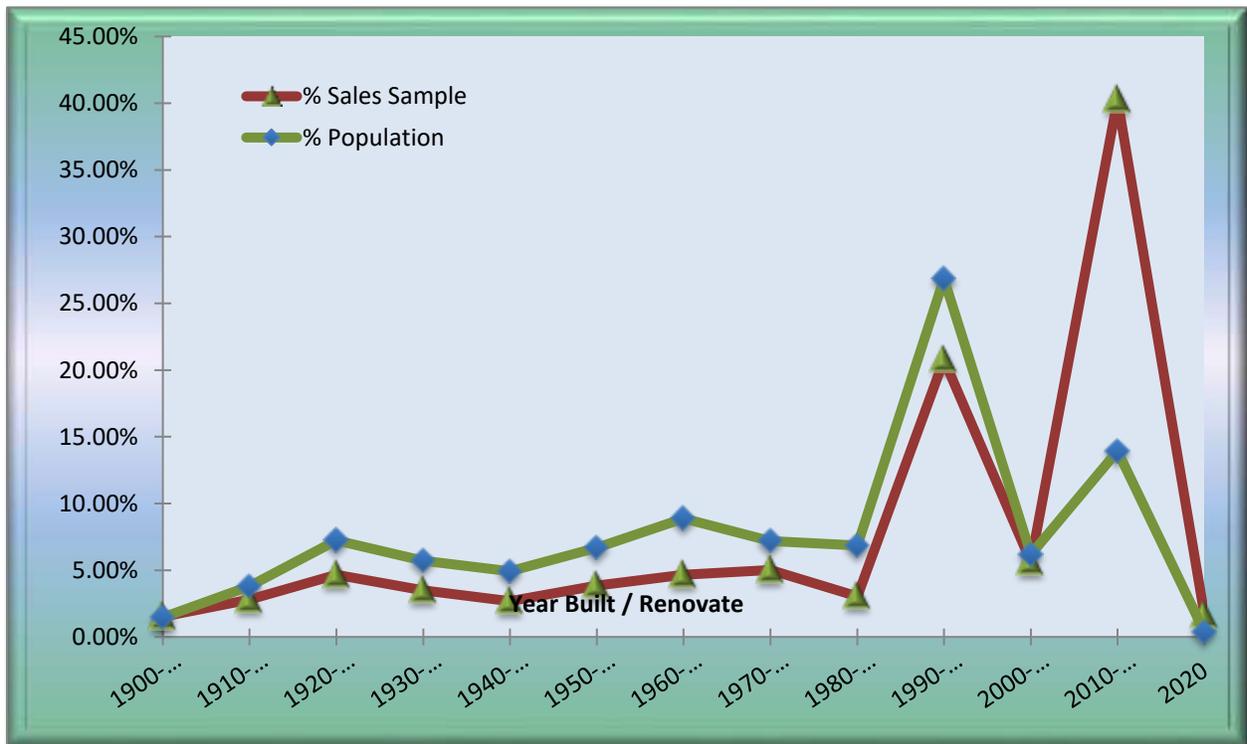
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	13	1.52%
1910-1919	24	2.80%
1920-1929	40	4.67%
1930-1939	30	3.50%
1940-1949	23	2.68%
1950-1959	33	3.85%
1960-1969	40	4.67%
1970-1979	43	5.02%
1980-1989	26	3.03%
1990-1999	178	20.77%
2000-2009	48	5.60%
2010-2019	345	40.26%
2020	14	1.63%
	857	

Population

Year Built/Ren	Frequency	% Population
1900-1909	55	1.45%
1910-1919	144	3.80%
1920-1929	274	7.23%
1930-1939	216	5.70%
1940-1949	186	4.91%
1950-1959	253	6.68%
1960-1969	336	8.87%
1970-1979	272	7.18%
1980-1989	260	6.86%
1990-1999	1,017	26.84%
2000-2009	234	6.18%
2010-2019	528	13.94%
2020	14	0.37%
	3,789	



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 have statistical significance and results are reflected in the model.

Sales Sample Representation of Population

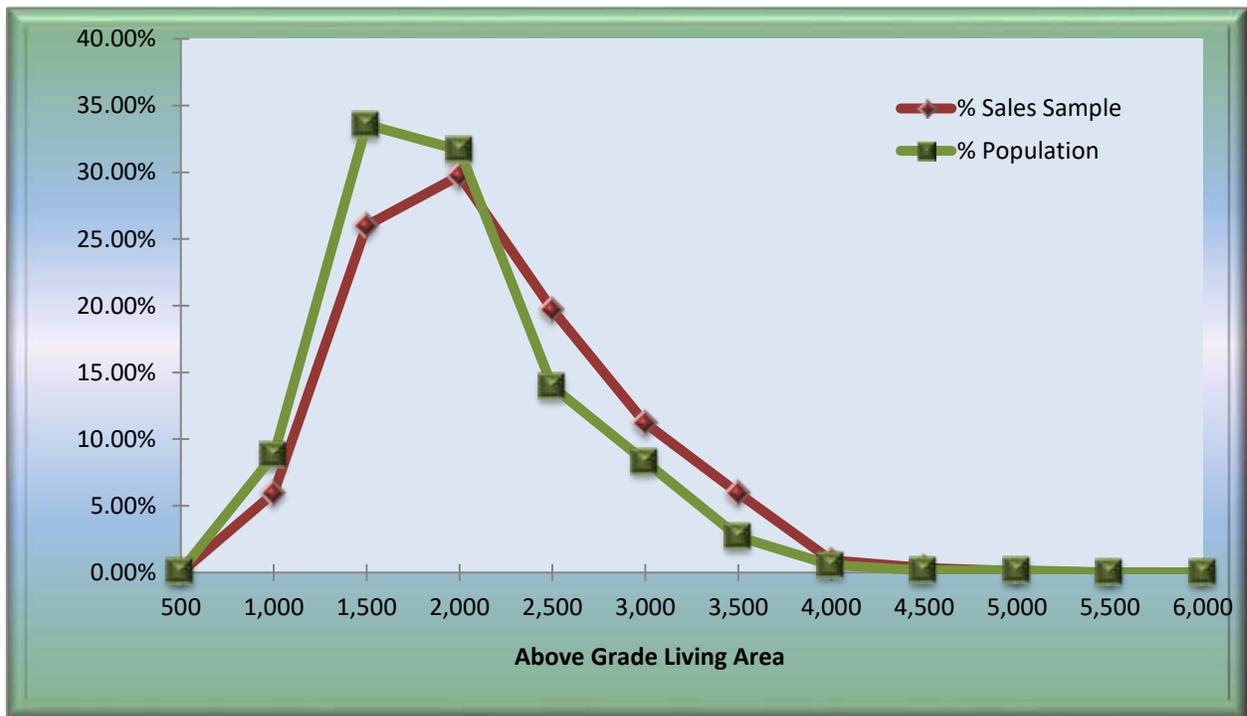
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	51	5.95%
1,500	223	26.02%
2,000	255	29.75%
2,500	169	19.72%
3,000	96	11.20%
3,500	51	5.95%
4,000	8	0.93%
4,500	3	0.35%
5,000	1	0.12%
5,500	0	0.00%
6,000	0	0.00%
	857	

Population

AGLA	Frequency	% Population
500	4	0.11%
1,000	333	8.79%
1,500	1,272	33.57%
2,000	1,200	31.67%
2,500	528	13.94%
3,000	315	8.31%
3,500	102	2.69%
4,000	21	0.55%
4,500	6	0.16%
5,000	7	0.18%
5,500	0	0.00%
6,000	1	0.03%
	3,789	



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

Sales Sample Representation of Population

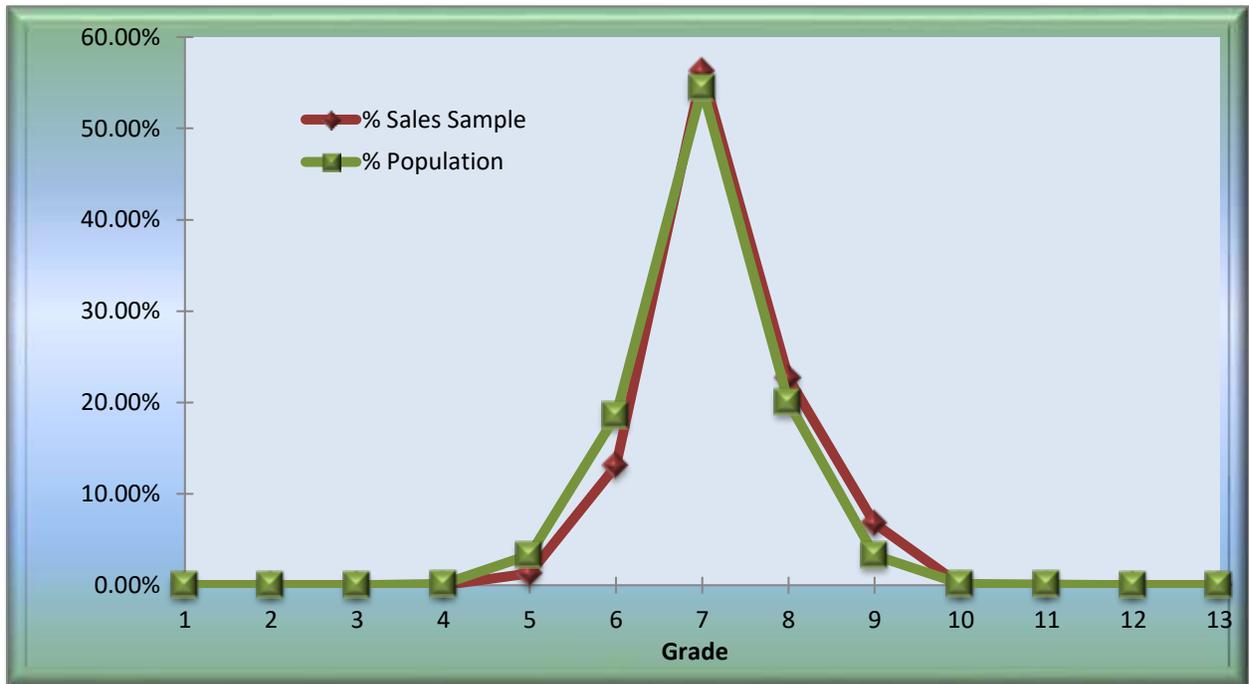
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	11	1.28%
6	112	13.07%
7	482	56.24%
8	194	22.64%
9	58	6.77%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	857	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	6	0.16%
5	126	3.33%
6	703	18.55%
7	2,064	54.47%
8	757	19.98%
9	124	3.27%
10	6	0.16%
11	3	0.08%
12	0	0.00%
13	0	0.00%
	3,789	



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 Residential areas in King County, including this area, is 0.925. 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 91.8% .

Application of these recommended values for the 2021 assessment year (taxes payable in 2022) results in an average total change from the 2020 assessments of +18.00%. 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 2021 recommended values. This study benchmarks the prior assessment level using 2020 posted values (1/1/2020) compared to current adjusted sale prices (1/1/2021). The study was also repeated after the application of the 2021 recommended values. The results show an improvement in the COD from 5.45% to 4.34%.

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 041 Housing Profile



Grade 4/ Year Built 1924/ Total Living Area 480



Grade 7/ Year Built 2020/ Total Living Area 1,860



Grade 5/ Year Built 1937/ Total Living Area 570



Grade 8/ Year Built 1994/ Total Living Area 2,420



Grade 6/ Year Built 1972/ Total Living Area 1,010



Grade 9/ Year Built 2020/ Total Living Area 3,330



Grade 10/ Year Built 1942/ Total Living Area 3,670



Grade 11/ Year Built 2019/ Total Living Area 4,730

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, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

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

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

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

Highest and Best Use

RCW 84.40.030

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

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

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:
 - *Joel Ledbetter*
 - No work performed in this area within the last three years
 - *Elenore Bonyeau*
 - No work performed in this area within the last three years
- 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:
 - *Carolyn Liepelt*
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Land and Total Valuation
 - New Construction Evaluation

Carolyn Liepelt

7/14/21

Appraiser II

Date



King County

Department of Assessments

201 S. Jackson St., Room 708, KSC – AS – 0708

Seattle, WA 98104

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

Email: assessor.info@kingcounty.gov

John Wilson
Assessor

As we start preparations for the 2021 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, 2021 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

