

Executive Summary

Lake Youngs / Area 060 Annual Update

Characteristics Based Market Adjustment for 2014 Assessment Roll

Previous Physical Inspection: 2013

Number of Improved Sales: 270

Range of Sale Dates: 1/1/2011 – 1/1/2014 Sales were time adjusted to 1/1/2014

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2013 Value	\$123,000	\$225,800	\$348,800			7.36%
2014 Value	\$139,100	\$259,300	\$398,400	\$428,800	93.6%	7.31%
\$ Change	+\$16,100	+\$33,500	+\$49,600			
% Change	+13.1%	+14.8%	+14.2%			

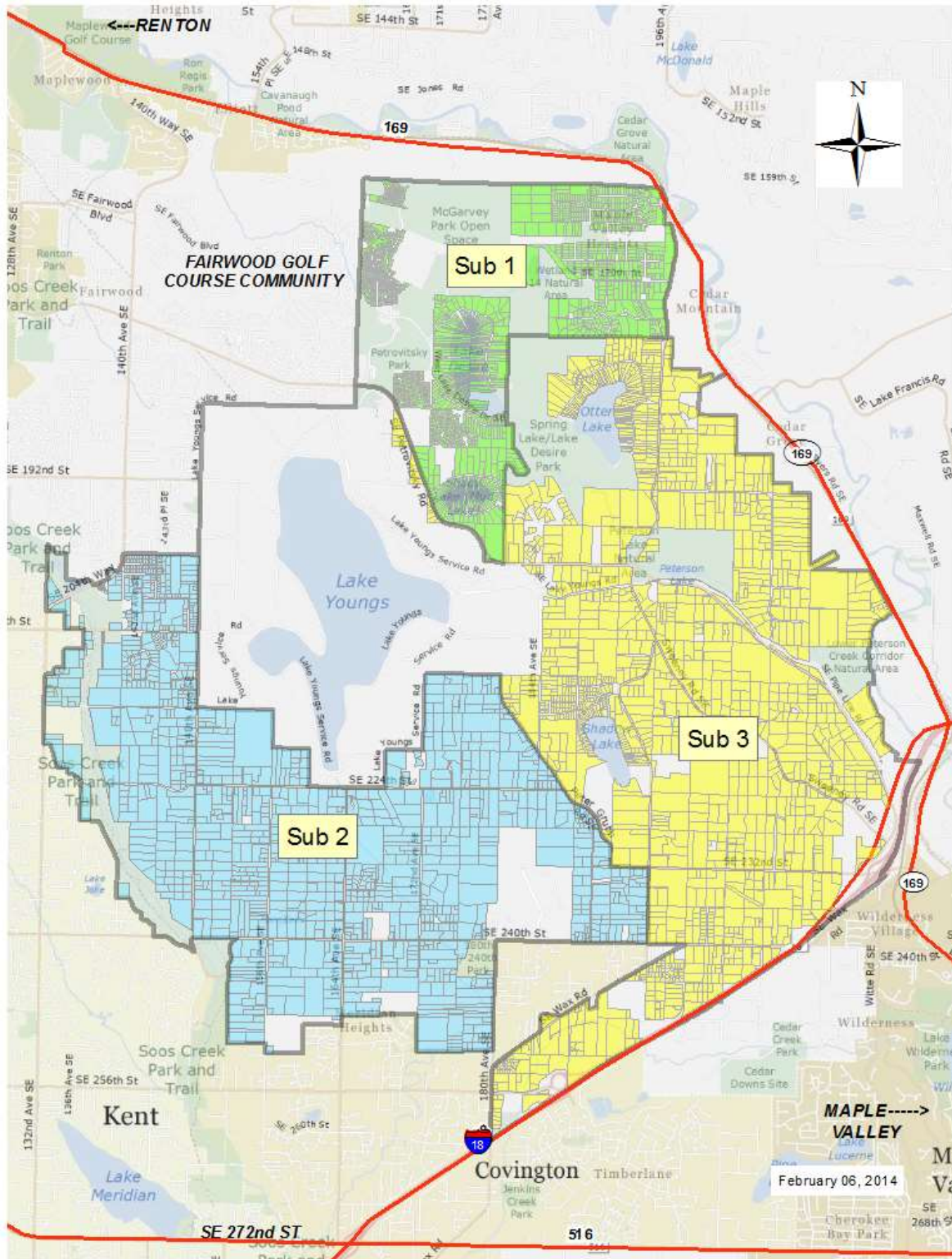
Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2014 COD of 7.31% is an improvement from the previous COD of 7.36%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards.

Population - Improved Parcel Summary Data:			
	Land	Improvements	Total
2013 Value	\$123,600	\$211,600	\$335,200
2014 Value	\$139,800	\$243,400	\$383,200
% Change	+13.1%	+15.0%	+14.3%

Number of one to three unit residences in the population: 3,328

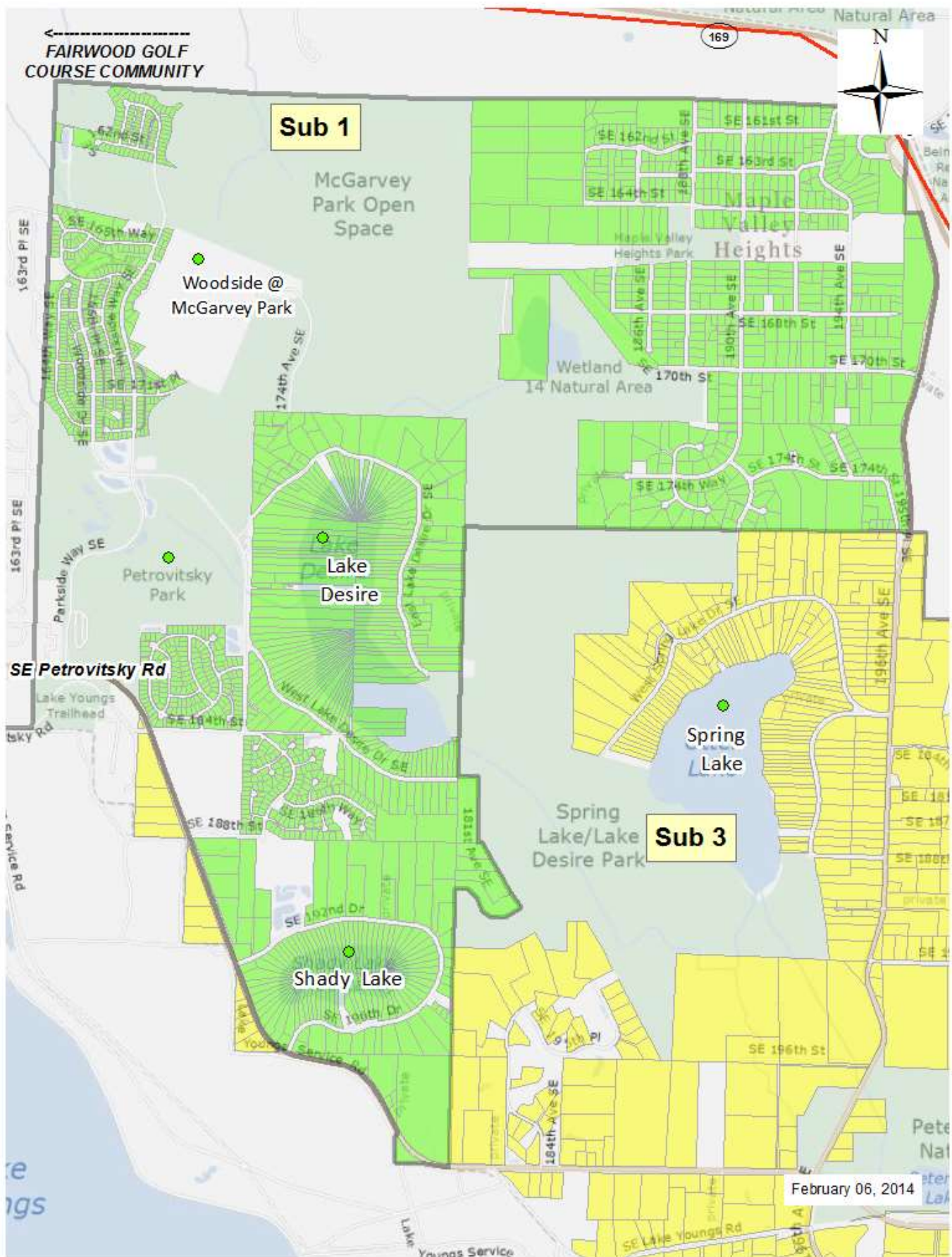
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics, such as: grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that a sub area variable was needed to be included in the valuation formula in order to improve the uniformity of assessments throughout the area. For instance, Sub 3, with the exception of Neighborhood 11- Spring Lake and Neighborhood 13- Shadow Lake, which was at a lower assessment ratio compared to the rest of the population, which resulted in higher upward adjustment. The remaining improved properties in the population will receive an upward adjustment as indicated by the standard adjustment. This annual update valuation model corrects for these strata differences.

Area 060 - Area Map

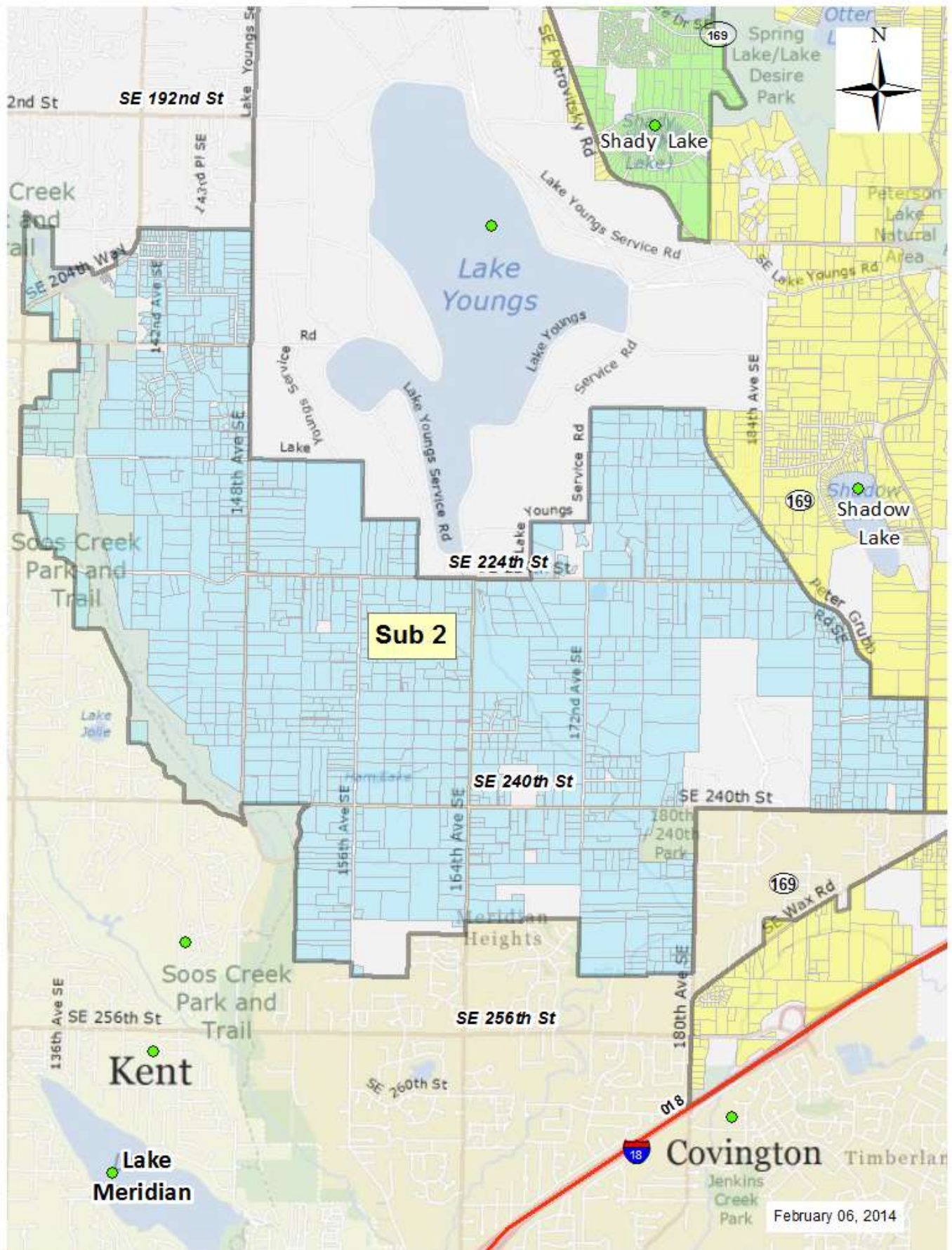


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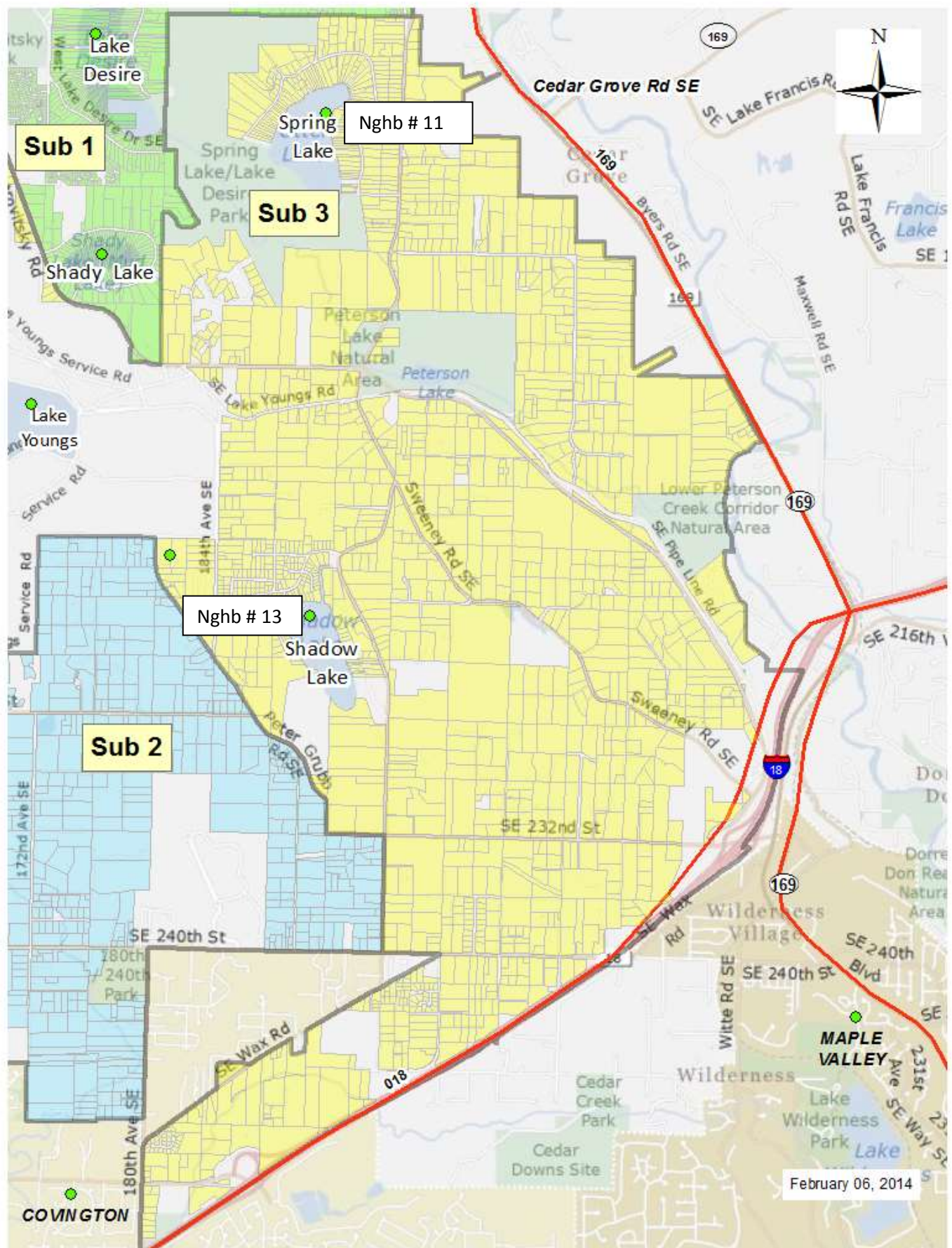
Area 060 – Sub 1 Map



Area 060 – Sub 2 Map



Area 060 – Sub 3 Map



Area 060 - Model Adjustments

1-3 Unit Residences

2014 Total Value = 2013 Total Value + Overall (+/-) Characteristic Adjustments

Standard Area Adjustment	# Parcels Adjusted	% of Population
+13.49%	2,421	73%

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

The percentages listed in the following table are total adjustments, not additive adjustments.

Model Variable	Adj %	# Sales	# in Pop	% Rep
Sub Area = 3 (Except Nghb# 11 & 13)	+16.92%	60	907	7%

There were no properties that would receive a multiple variable adjustment.

Generally, Sub 3 parcels were at a lower assessment level than the rest of the population. This model corrects for these strata differences. Neighborhood 11 (Spring Lake) and 13 (Shadow Lake) will receive the standard area adjustment of 13.49% to equalize with the other lakes in Sub 1, Lake Desire & Shady Lake.

Annual Update Process

Effective Date of Appraisal: January 1, 2014

Date of Appraisal Report: February 19, 2014

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 2013
5. Existing residences where the data for 2013 is significantly different than the data for 2014 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$25,000 or less posted for the 2013 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
9. Others as identified in the sales removed list

(See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis for more detailed information)

Land Update

Based on the 11 usable land sales available in the area, their 2013 Assessment Year assessed values, and supplemented by the value increase in sales of improved parcels, an overall market adjustment was derived. This resulted in an overall +13.1% increase in land assessments in the area for the 2014 Assessment Year. The formula is:

2014 Land Value = 2013 Land Value * 1.135, with the result truncated to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics, such as: grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that a sub area variable was needed to be included in the valuation formula in order to improve the uniformity of assessments throughout the area. For instance, Sub 3, with the exception of Neighborhood 11- Spring Lake and Neighborhood 13- Shadow Lake, which was at a lower assessment ratio compared to the rest of the population, which resulted in higher upward adjustment. The remaining improved properties in the population will receive an upward adjustment as indicated by the standard adjustment. This annual update valuation model corrects for these strata differences.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the new recommended values on all improved parcels were based on the analysis of the 270 useable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2014. The chosen adjustment model was developed using multiple regression. An explanatory adjustment table is included in this report.

The derived adjustment formula is:

$$2014 \text{ Total Value} = 2013 \text{ Total Value} * (1 - 0.06) / (.8282934 - 2.430348E-02 * \text{SubArea3})$$

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

$$2014 \text{ Improvements Value} = 2014 \text{ Total Value} \text{ minus } 2014 \text{ Land Value}$$

Mobile Home Update

There were 14 sales of mobile homes within Area 060. Analysis of the mobile home sales indicated a value increase in line with the Total % Change indicated by the Area’s sales sample as reflected on the Executive Summary page of +14.2%. The adjustment formula is:

$$\begin{aligned} 2014 \text{ Total Value} &= 2013 \text{ Total Value} * 1.142 \\ 2014 \text{ Improvements Value} &= 2014 \text{ Total Value} \text{ minus } 2014 \text{ Land Value} \end{aligned}$$

Results

The resulting assessment level is 0.936. 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 2014 assessment year (taxes payable in 2015) results in an average total change from the 2013 assessments of +14.3%. This increase is due partly to market changes over time and the previous assessment levels.

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

Exceptions:

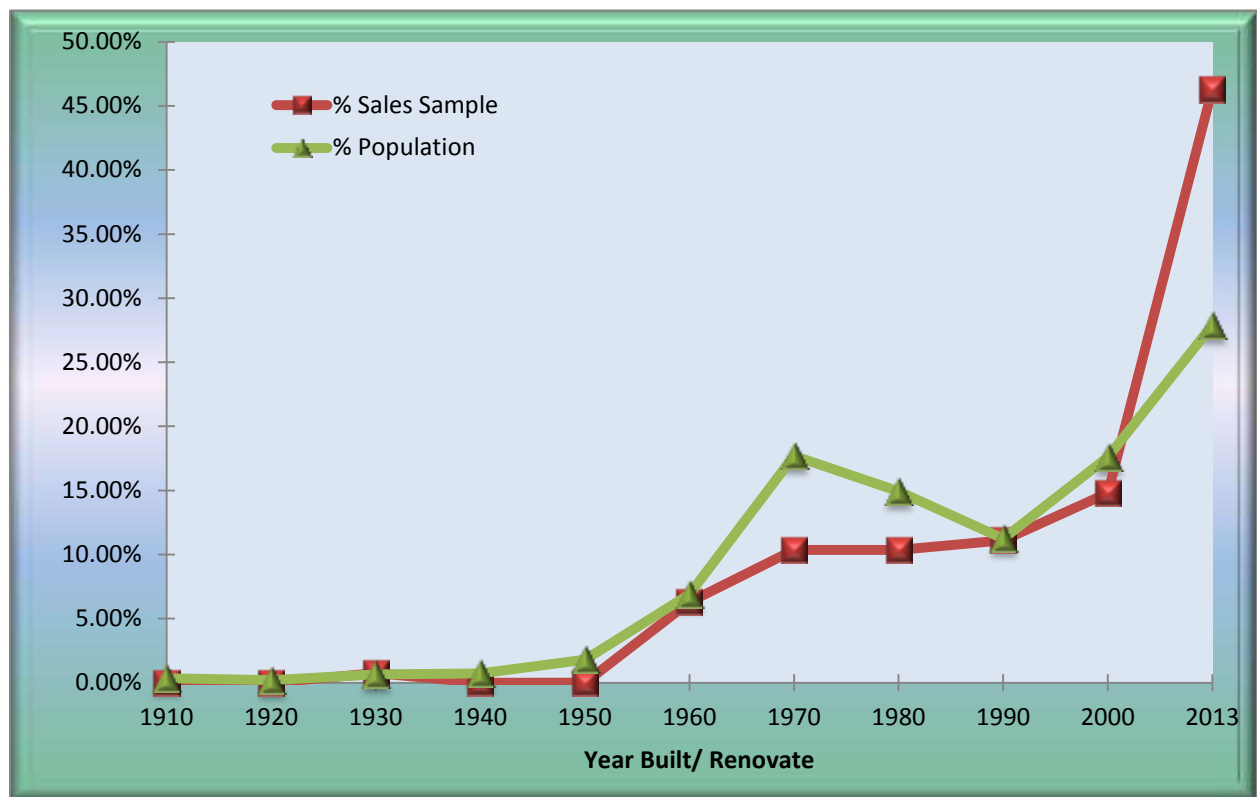
- If multiple houses exist on a parcel , in Sub 1 or 2, then the Total % Change indicated by the sales sample is used to arrive at the new total value (Previous Land Value + Previous Improvement Value) * 1.142.
- If multiple houses exist on a parcel, in Sub 3, the Total % Change indicated by the Sub 3 variable is used to arrive at the new total value (Previous Land Value+ Previous Improvement Value)*1.1692
- If the site is improved with a house and mobile home, the formula derived from the house is used to arrive at new total value.
- If “accessory improvements only”, the Total % Change, as indicated by the sales sample, is used to arrive at a new total value. (Previous Land Value + Previous Improvement Value) * 1.142.
- If land value <= \$10,000 no adjustment is applied.
- If improvements and accessories <= \$10,000 no further adjustment applied.

- If vacant parcel (no improvement value), the land adjustment applies.
- If a parcel is coded “non-perc” (sewer system=3 or 4), there is no change from previous land value.
- If a parcel is coded “unbuildable” = 1, there is no change from previous land value.
- If a parcel is coded water district private restricted, or public restricted, there is no change from previous land value.
- If an improvement is coded “% net condition” or is in “poor” condition, then there is no change from previous improvement value, only the land adjustment applies.
- Any properties excluded from the annual up-date process are noted in RealProperty.

Sales Sample Representation of Population Year Built or Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	2	0.74%
1940	0	0.00%
1950	0	0.00%
1960	17	6.30%
1970	28	10.37%
1980	28	10.37%
1990	30	11.11%
2000	40	14.81%
2013	125	46.30%
270		

Population		
Year Built/Ren	Frequency	% Population
1910	12	0.36%
1920	7	0.21%
1930	22	0.66%
1940	24	0.72%
1950	60	1.80%
1960	229	6.88%
1970	589	17.70%
1980	497	14.93%
1990	374	11.24%
2000	586	17.61%
2013	928	27.88%
3,328		

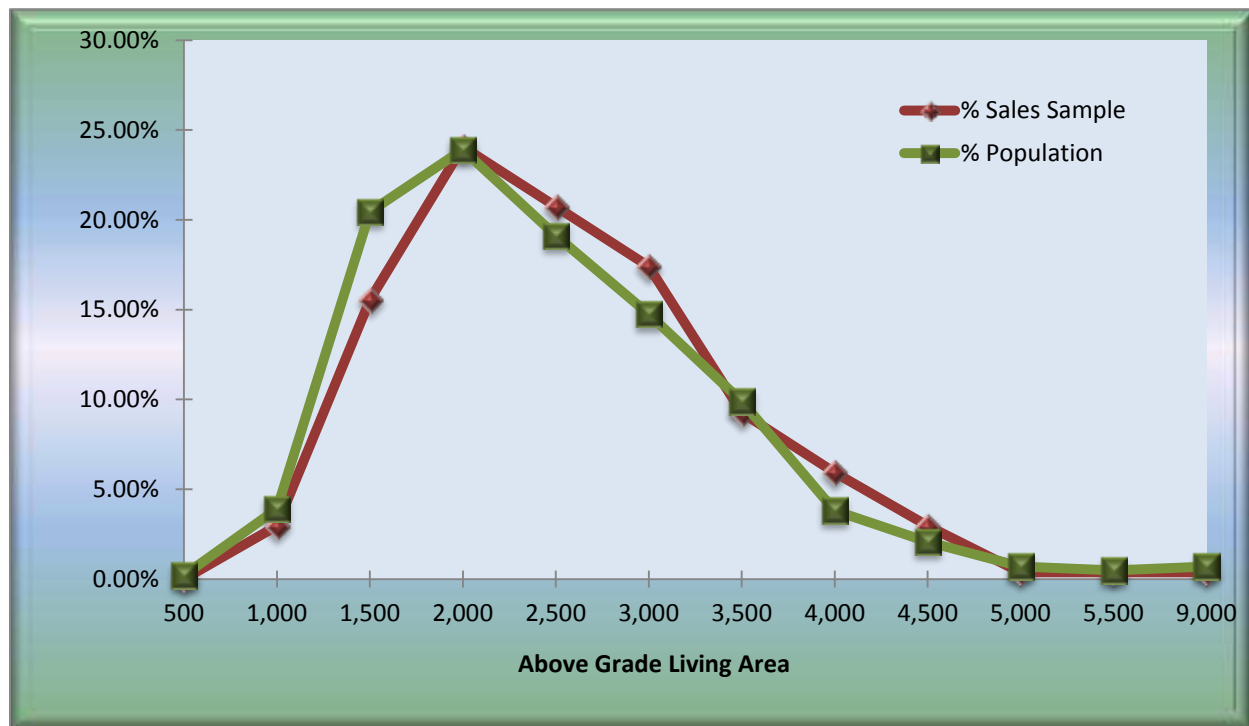


Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	8	2.96%
1,500	42	15.56%
2,000	65	24.07%
2,500	56	20.74%
3,000	47	17.41%
3,500	25	9.26%
4,000	16	5.93%
4,500	8	2.96%
5,000	1	0.37%
5,500	1	0.37%
9,000	1	0.37%
270		

Population		
AGLA	Frequency	% Population
500	7	0.21%
1,000	130	3.91%
1,500	681	20.46%
2,000	796	23.92%
2,500	636	19.11%
3,000	491	14.75%
3,500	329	9.89%
4,000	127	3.82%
4,500	69	2.07%
5,000	23	0.69%
5,500	16	0.48%
9,000	23	0.69%
3,328		

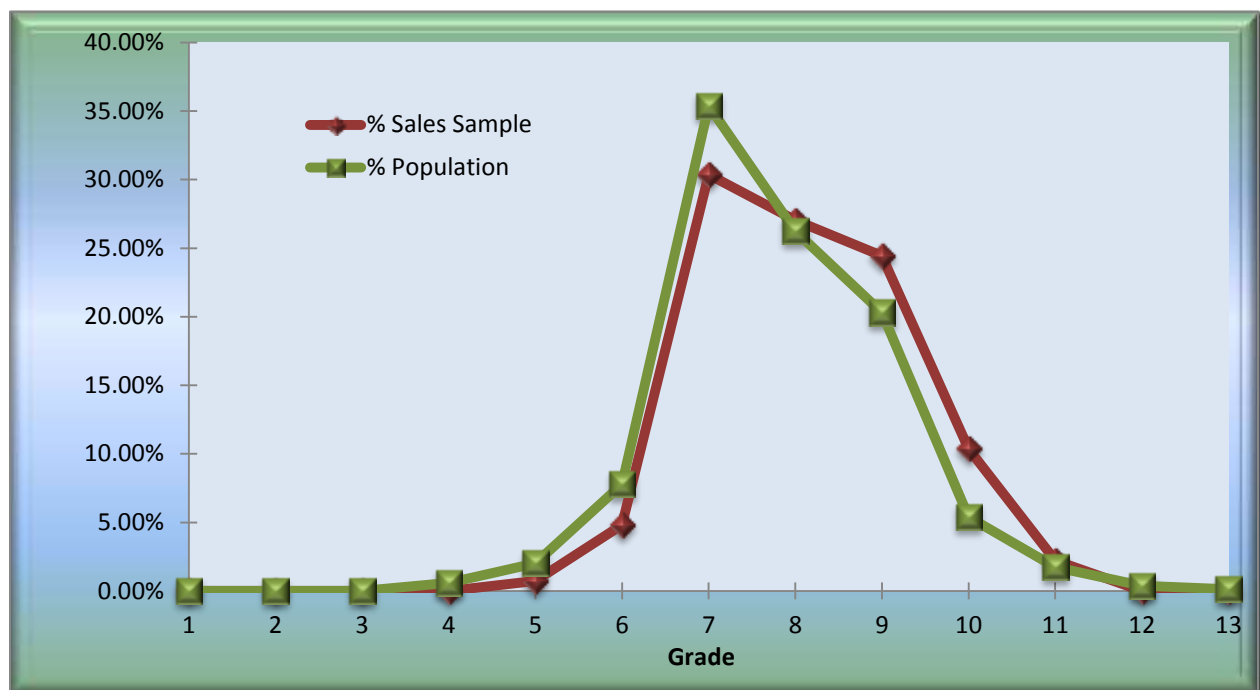


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area (AGLA). This distribution is ideal for both accurate analysis and appraisals

Sales Sample Representation of Population Building Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.74%
6	13	4.81%
7	82	30.37%
8	73	27.04%
9	66	24.44%
10	28	10.37%
11	6	2.22%
12	0	0.00%
13	0	0.00%
270		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	20	0.60%
5	67	2.01%
6	259	7.78%
7	1,178	35.40%
8	873	26.23%
9	676	20.31%
10	180	5.41%
11	58	1.74%
12	13	0.39%
13	4	0.12%
3,328		



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

Area 060 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2014**.

For example, a sale of \$475,000 which occurred on October 1, 2012 would be adjusted by the time trend factor of 1.148, resulting in an adjusted value of \$545,000 ($\$475,000 \times 1.148 = \$545,300$) – truncated to the nearest \$1000.

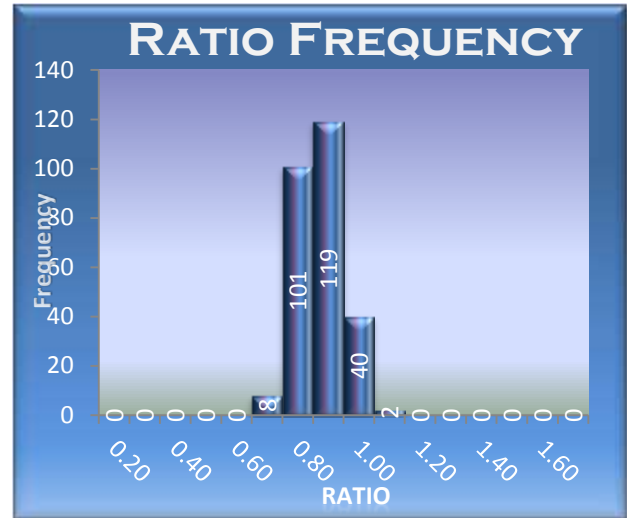
SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2011	1.143	14.3%
2/1/2011	1.149	14.9%
3/1/2011	1.153	15.3%
4/1/2011	1.158	15.8%
5/1/2011	1.162	16.2%
6/1/2011	1.166	16.6%
7/1/2011	1.169	16.9%
8/1/2011	1.172	17.2%
9/1/2011	1.174	17.4%
10/1/2011	1.175	17.5%
11/1/2011	1.176	17.6%
12/1/2011	1.176	17.6%
1/1/2012	1.176	17.6%
2/1/2012	1.175	17.5%
3/1/2012	1.173	17.3%
4/1/2012	1.171	17.1%
5/1/2012	1.169	16.9%
6/1/2012	1.166	16.6%
7/1/2012	1.162	16.2%
8/1/2012	1.158	15.8%
9/1/2012	1.153	15.3%
10/1/2012	1.148	14.8%
11/1/2012	1.142	14.2%
12/1/2012	1.135	13.5%
1/1/2013	1.128	12.8%
2/1/2013	1.120	12.0%
3/1/2013	1.113	11.3%
4/1/2013	1.104	10.4%
5/1/2013	1.095	9.5%
6/1/2013	1.085	8.5%
7/1/2013	1.075	7.5%
8/1/2013	1.064	6.4%
9/1/2013	1.052	5.2%
10/1/2013	1.040	4.0%
11/1/2013	1.027	2.7%
12/1/2013	1.014	1.4%
1/1/2014	1.000	0.0%

The time adjustment formula for Area 060 is: $(0.8282934 - 0.0003796661 * \text{SaleDay} - 0.0000002487331 * \text{SaleDaySq} - 0.02430348 * 0.2222) / (0.8282934 - 0.02430348 * 0.2222)$
SaleDaySq = (SaleDate – 41640)^2

Annual Update Ratio Study Report (Before) – 2013 Assessments

District: SE / Team: 2	Appr. Date:	Date of Report:	Sales Dates:
Area Name: Lake Youngs	1/1/2013	2/19/2014	1/2011 - 12/2013
Area Number: 60	Appr ID:	Property Type:	Adjusted for time?
	MTIA	1 to 3 Unit Residences	YES

SAMPLE STATISTICS	
Sample size (n)	270
Mean Assessed Value	348,800
Mean Adj. Sales Price	428,800
Standard Deviation AV	129,027
Standard Deviation SP	167,500
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.823
Median Ratio	0.822
Weighted Mean Ratio	0.813
UNIFORMITY	
Lowest ratio	0.670
Highest ratio:	1.062
Coefficient of Dispersion	7.36%
Standard Deviation	0.075
Coefficient of Variation	9.10%
Price Related Differential (PRD)	1.012
RELIABILITY	
95% Confidence: Median	
Lower limit	0.815
Upper limit	0.832
95% Confidence: Mean	
Lower limit	0.814
Upper limit	0.832
SAMPLE SIZE EVALUATION	
N (population size)	3328
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.075
Recommended minimum:	9
Actual sample size:	270
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	136
# ratios above mean:	134
z:	0.122
Conclusion:	Normal*



COMMENTS:

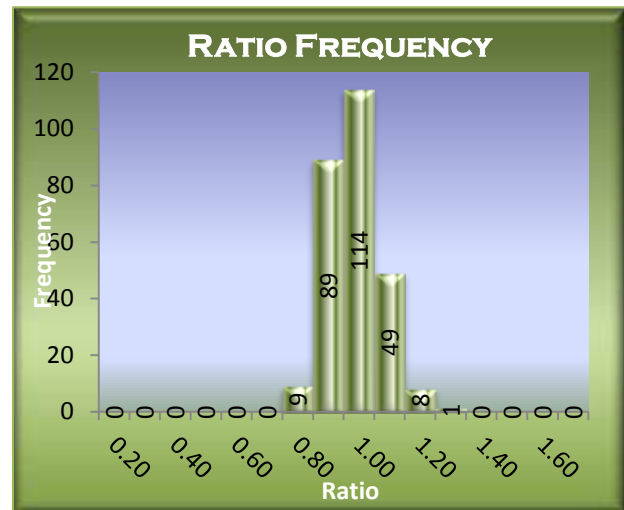
1 to 3 Unit Residences throughout Area 060

Sales Prices are adjusted for time to the Assessment Date of 1/1/2014

Annual Update Ratio Study Report (After) – 2014 Assessments

District: SE / Team: 2	Appr. Date:	Date of Report:	Sales Dates:
Area Name: Lake Youngs	1/1/2014	2/19/2014	1/2011 - 12/2013
Area Number: 60	Appr. ID:	Property Type:	Adjusted for time?
	MTIA	1 to 3 Unit Residences	YES

SAMPLE STATISTICS	
Sample size (n)	270
Mean Assessed Value	398,400
Mean Sales Price	428,800
Standard Deviation AV	149,258
Standard Deviation SP	167,500
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.939
Median Ratio	0.936
Weighted Mean Ratio	0.929
UNIFORMITY	
Lowest ratio	0.761
Highest ratio:	1.203
Coefficient of Dispersion	7.31%
Standard Deviation	0.085
Coefficient of Variation	9.03%
Price Related Differential (PRD)	1.010
RELIABILITY	
95% Confidence: Median	
Lower limit	0.925
Upper limit	0.949
95% Confidence: Mean	
Lower limit	0.929
Upper limit	0.949
SAMPLE SIZE EVALUATION	
N (population size)	3328
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.085
Recommended minimum:	11
Actual sample size:	270
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	136
# ratios above mean:	134
z:	0.122
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout Area 060

Sales Prices are adjusted for time to the Assessment Date of 1/1/2014.

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	4	511290	0560	10/3/13	\$125,500	\$130,000	700	5	1973	Avg	20000	N	N	16635 186TH AVE SE
001	4	511280	0418	4/22/11	\$162,000	\$188,000	1020	6	1962	VGood	10500	N	N	16822 194TH AVE SE
001	10	400840	0015	9/12/13	\$440,000	\$461,000	1110	6	1981	Good	67440	Y	Y	18020 W LAKE DESIRE DR SE
001	4	511290	0150	11/17/11	\$150,000	\$176,000	1150	6	1958	Avg	24000	N	N	19018 SE 168TH ST
001	12	770260	0210	8/1/13	\$300,000	\$319,000	1010	7	1958	Good	22595	Y	Y	17265 SE 192ND DR
001	1	511300	0400	10/8/12	\$233,100	\$267,000	1130	7	2009	Avg	20000	N	N	19034 SE 164TH ST
001	4	511290	0660	11/30/12	\$231,000	\$262,000	1150	7	1969	VGood	20000	N	N	16642 184TH AVE SE
001	1	511300	0490	6/18/12	\$290,000	\$338,000	1160	7	1967	VGood	21500	N	N	19058 SE 163RD ST
001	4	511280	0401	6/20/12	\$250,000	\$291,000	1200	7	1977	Good	12600	N	N	16848 194TH AVE SE
001	0	400840	0153	11/27/12	\$185,000	\$210,000	1210	7	1971	Good	10262	N	N	18236 172ND AVE SE
001	4	511290	0440	3/23/11	\$221,000	\$256,000	1350	7	1967	Good	37424	N	N	16844 186TH AVE SE
001	1	511320	0280	5/12/11	\$199,500	\$232,000	1360	7	1967	Good	11562	N	N	18643 SE 162ND ST
001	4	511290	0260	6/20/12	\$225,000	\$262,000	1390	7	1958	Good	30000	N	N	16636 190TH AVE SE
001	4	511290	0490	11/8/13	\$223,000	\$228,000	1430	7	1979	Good	20000	N	N	18616 SE 168TH ST
001	12	770260	0170	9/3/13	\$375,000	\$394,000	1480	7	1961	VGood	28140	Y	Y	17233 SE 192ND DR
001	4	511280	0210	5/15/13	\$230,000	\$251,000	1500	7	1964	VGood	11050	N	N	16835 190TH AVE SE
001	12	770260	0650	8/16/11	\$445,000	\$522,000	1650	7	1987	Good	32691	Y	Y	17634 SE 196TH DR
001	4	511290	0170	8/5/11	\$249,900	\$293,000	1720	7	1992	Avg	24000	N	N	19042 SE 168TH ST
001	0	869150	0400	11/18/13	\$310,000	\$316,000	1900	7	2004	Avg	5264	N	N	16941 SE 182ND PL
001	0	869150	0230	5/22/13	\$244,550	\$266,000	1900	7	2004	Avg	7405	N	N	16919 SE 180TH PL
001	0	869151	0390	4/27/13	\$305,000	\$334,000	2130	7	2004	Avg	6245	N	N	18047 169TH AVE SE
001	0	869150	0460	8/10/12	\$255,000	\$295,000	2230	7	2003	Avg	6516	N	N	16948 SE 183RD PL
001	0	869151	0400	11/22/11	\$242,000	\$285,000	2230	7	2004	Avg	6211	N	N	18055 169TH AVE SE
001	0	869150	0850	9/17/13	\$305,000	\$319,000	2290	7	2004	Avg	5592	N	N	18123 171ST AVE SE
001	0	869150	0290	11/10/11	\$255,000	\$300,000	2290	7	2004	Avg	6681	N	N	18043 170TH PL SE
001	0	869151	0630	3/6/13	\$308,555	\$343,000	2480	7	2004	Avg	6441	N	N	18050 169TH AVE SE
001	0	869151	0310	2/14/13	\$297,500	\$332,000	2480	7	2004	Avg	4950	N	N	18144 168TH WAY SE
001	0	869151	0670	5/29/12	\$280,000	\$327,000	2480	7	2004	Avg	5777	N	N	16913 SE 180TH PL
001	0	869151	0310	12/20/11	\$245,500	\$289,000	2480	7	2004	Avg	4950	N	N	18144 168TH WAY SE
001	12	770260	0490	8/15/12	\$395,000	\$457,000	2500	7	1980	Good	35931	Y	Y	17837 SE 192ND DR
001	0	869150	0450	4/8/13	\$310,400	\$342,000	2820	7	2003	Avg	6603	N	N	16956 SE 183RD PL
001	0	145100	0060	5/11/11	\$273,000	\$318,000	2860	7	1973	Good	15470	N	N	17212 194TH AVE SE
001	0	869150	0740	7/22/13	\$353,000	\$377,000	2940	7	2003	Avg	5604	N	N	17121 SE 181ST PL
001	0	869151	0640	6/10/13	\$375,500	\$406,000	3930	7	2004	Avg	7643	N	N	18042 169TH AVE SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	0	869150	1010	4/16/12	\$340,000	\$398,000	3930	7	2004	Avg	7127	N	N	18202 170TH PL SE
001	0	869150	0200	12/7/12	\$387,000	\$439,000	4190	7	2004	Avg	6244	N	N	16930 SE 180TH PL
001	0	869150	0550	4/6/11	\$320,000	\$371,000	4190	7	2003	Avg	6301	N	N	17019 SE 183RD PL
001	1	511310	0140	10/24/12	\$221,000	\$253,000	1370	8	1987	Avg	19350	N	N	18843 SE 161ST ST
001	5	955800	0750	11/21/13	\$320,000	\$326,000	1620	8	2004	Avg	4048	N	N	16955 166TH PL SE
001	5	955803	0090	6/1/12	\$283,500	\$331,000	1620	8	2003	Avg	4872	N	N	16943 165TH PL SE
001	5	955805	0860	7/12/12	\$272,000	\$316,000	1620	8	2004	Avg	3200	N	N	16140 166TH AVE SE
001	5	955800	0250	5/15/12	\$265,000	\$309,000	1620	8	2004	Avg	3975	N	N	17069 PARKSIDE WAY SE
001	5	955802	0980	1/23/13	\$300,000	\$337,000	1820	8	2002	Avg	2943	N	N	17023 WOODSIDE DR SE
001	5	955804	0960	10/22/13	\$340,000	\$351,000	1870	8	2003	Avg	3600	N	N	16716 WOODSIDE DR SE
001	5	955801	0280	7/13/11	\$292,000	\$342,000	1870	8	2003	Avg	4135	N	N	16931 166TH PL SE
001	5	955804	1130	4/27/12	\$295,000	\$345,000	1870	8	2003	Avg	3584	N	N	16842 164TH WAY SE
001	5	955802	0830	10/10/11	\$285,000	\$335,000	1870	8	2003	Avg	3089	N	N	17012 165TH AVE SE
001	5	955803	0010	12/12/13	\$329,000	\$332,000	1900	8	2002	Avg	3530	N	N	16901 WOODSIDE DR SE
001	5	955805	0790	6/6/13	\$320,000	\$347,000	1900	8	2004	Avg	3492	N	N	16101 167TH AVE SE
001	5	955805	0730	8/8/13	\$317,500	\$337,000	1900	8	2004	Avg	3200	N	N	16139 167TH AVE SE
001	5	955805	0670	8/13/12	\$311,000	\$360,000	1900	8	2004	Avg	3466	N	N	16168 167TH AVE SE
001	5	955802	0900	8/29/13	\$310,000	\$326,000	1900	8	2002	Avg	2957	N	N	17068 165TH AVE SE
001	5	955805	0530	11/26/12	\$305,000	\$347,000	1900	8	2004	Avg	3200	N	N	16147 PARKSIDE WAY SE
001	5	955801	0320	3/28/12	\$300,000	\$352,000	1900	8	2003	Avg	3852	N	N	16902 WOODSIDE DR SE
001	5	955805	0610	4/5/13	\$300,000	\$331,000	1900	8	2004	Avg	3200	N	N	16132 167TH AVE SE
001	5	955805	0770	4/4/12	\$300,000	\$351,000	1900	8	2004	Avg	3200	N	N	16117 167TH AVE SE
001	5	955805	0530	4/22/11	\$288,000	\$334,000	1900	8	2004	Avg	3200	N	N	16147 PARKSIDE WAY SE
001	0	770260	0011	5/9/11	\$287,199	\$334,000	1900	8	1987	Avg	68567	N	N	19110 172ND PL SE
001	5	955800	0220	9/13/11	\$280,000	\$329,000	1900	8	2004	Avg	3933	N	N	17045 PARKSIDE WAY SE
001	5	955801	0150	8/5/13	\$380,000	\$404,000	1920	8	2003	Avg	5920	N	N	17000 PARKSIDE WAY SE
001	5	955800	0020	3/20/12	\$332,000	\$389,000	1920	8	2003	Avg	4402	N	N	17308 PARKSIDE WAY SE
001	5	955801	0210	9/6/12	\$314,000	\$362,000	1920	8	2003	Avg	4780	N	N	16828 166TH PL SE
001	5	955802	1060	9/13/11	\$305,000	\$358,000	1920	8	2003	Avg	4821	Y	N	16719 166TH PL SE
001	5	955801	0150	7/26/11	\$280,000	\$328,000	1920	8	2003	Avg	5920	N	N	17000 PARKSIDE WAY SE
001	5	955804	1140	4/11/13	\$335,000	\$369,000	1940	8	2003	Avg	5855	N	N	16834 164TH WAY SE
001	5	955805	0600	12/3/12	\$308,000	\$350,000	1940	8	2004	Avg	3201	N	N	16126 167TH AVE SE
001	5	955804	1090	12/8/11	\$295,000	\$347,000	1940	8	2003	Avg	6371	N	N	16705 WOODSIDE DR SE
001	5	955800	0240	10/30/12	\$279,950	\$320,000	1940	8	2004	Avg	3906	N	N	17061 PARKSIDE WAY SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	5	955801	0190	1/13/11	\$322,000	\$369,000	2030	8	2003	Avg	4499	N	N	16908 166TH PL SE
001	5	955802	0730	8/28/12	\$285,000	\$329,000	2080	8	2002	Avg	5888	N	N	17228 164TH WAY SE
001	5	955801	0020	9/1/11	\$296,000	\$347,000	2130	8	2003	Avg	4515	N	N	16819 SE 171ST PL
001	5	955800	0130	1/2/12	\$288,000	\$339,000	2170	8	2002	Avg	4150	N	N	17062 PARKSIDE WAY SE
001	5	955802	1040	10/22/12	\$388,000	\$444,000	2190	8	2003	Avg	4621	Y	N	16735 166TH PL SE
001	5	955801	0070	7/26/12	\$375,000	\$435,000	2190	8	2003	Avg	8007	N	N	16860 SE 171ST PL
001	5	955800	0940	7/9/13	\$362,000	\$388,000	2210	8	2002	Avg	3452	N	N	17010 166TH PL SE
001	5	955800	0660	10/12/12	\$361,500	\$414,000	2460	8	2001	Avg	3871	N	N	17024 WOODSIDE DR SE
001	5	955800	0640	9/12/13	\$369,950	\$388,000	2470	8	2001	Avg	3834	N	N	17040 WOODSIDE DR SE
001	1	302306	9170	6/12/12	\$308,000	\$359,000	2550	8	2012	Avg	13939	N	N	19211 SE 164TH ST
001	5	955800	0670	4/24/13	\$410,000	\$450,000	2640	8	2001	Avg	3964	N	N	17016 WOODSIDE DR SE
001	5	955800	0780	7/12/13	\$410,000	\$439,000	2640	8	2001	Avg	3970	N	N	17011 166TH PL SE
001	5	955800	0830	2/10/12	\$337,500	\$396,000	2640	8	2002	Avg	4135	N	N	17051 166TH PL SE
001	5	955800	0430	11/14/12	\$351,715	\$401,000	2140	9	2003	Avg	4500	N	N	17228 WOODSIDE DR SE
001	5	955800	0580	10/12/11	\$275,000	\$323,000	2140	9	2003	Avg	4750	N	N	17114 WOODSIDE DR SE
001	5	955801	0140	5/11/11	\$314,000	\$365,000	2250	9	2003	Avg	5808	N	N	17004 PARKSIDE WAY SE
001	0	131044	0820	10/8/12	\$369,500	\$424,000	2270	9	1997	Avg	8443	N	N	17309 SE 186TH WAY
001	5	955800	0050	6/13/13	\$415,000	\$449,000	2400	9	2001	Avg	4770	N	N	17148 PARKSIDE WAY SE
001	0	131044	0240	9/25/12	\$361,000	\$415,000	2420	9	1998	Avg	6393	N	N	18625 173RD WAY SE
001	5	955804	0120	9/10/13	\$415,500	\$436,000	2460	9	2004	Avg	4561	N	N	16542 PARKSIDE WAY SE
001	5	955804	0620	5/9/11	\$390,000	\$454,000	2460	9	2003	Avg	8119	N	N	16626 164TH AVE SE
001	5	955802	0430	10/24/12	\$360,000	\$412,000	2460	9	2003	Avg	4750	N	N	16936 164TH WAY SE
001	5	955802	0540	8/26/11	\$342,500	\$402,000	2460	9	2002	Avg	4750	N	N	17104 164TH WAY SE
001	5	955804	0690	1/2/13	\$330,000	\$372,000	2460	9	2004	Avg	8093	N	N	16465 SE 166TH TER
001	5	955800	0450	1/24/12	\$299,000	\$351,000	2460	9	2003	Avg	4500	N	N	17212 WOODSIDE DR SE
001	5	955800	0410	8/12/13	\$360,000	\$381,000	2470	9	2003	Avg	4950	N	N	17310 WOODSIDE DR SE
001	5	955802	0450	7/22/11	\$349,000	\$409,000	2490	9	2003	Avg	4750	N	N	16952 164TH WAY SE
001	5	955804	0270	12/13/11	\$310,500	\$365,000	2490	9	2004	Avg	6009	N	N	16640 SE 165TH WAY
001	5	955800	0040	3/13/13	\$356,000	\$395,000	2530	9	2001	Avg	5692	N	N	17156 PARKSIDE WAY SE
001	5	955802	0530	10/23/12	\$375,000	\$429,000	2580	9	2003	Avg	5242	N	N	17054 164TH WAY SE
001	5	955804	0320	8/28/13	\$425,000	\$448,000	2620	9	2004	Avg	5743	N	N	16512 SE 165TH WAY
001	5	955805	0040	6/9/11	\$325,000	\$379,000	2650	9	2004	Avg	5124	N	N	16160 PARKSIDE WAY SE
001	0	131043	0520	2/23/11	\$370,500	\$427,000	2660	9	2000	Avg	7547	N	N	17247 SE 185TH ST
001	0	131044	0260	7/28/11	\$379,000	\$444,000	2700	9	1997	Avg	6249	N	N	18609 173RD WAY SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	0	131044	0860	1/25/12	\$385,000	\$452,000	2710	9	1997	Avg	7635	N	N	17332 SE 187TH ST
001	0	131044	0840	8/29/12	\$379,950	\$438,000	2710	9	1997	Avg	7870	N	N	17310 SE 187TH ST
001	5	955802	0100	10/18/12	\$400,000	\$458,000	2710	9	2003	Avg	5358	N	N	17135 164TH WAY SE
001	5	955804	0440	8/8/13	\$463,000	\$491,000	2770	9	2004	Avg	6377	N	N	16543 164TH PL SE
001	0	131044	0610	8/8/13	\$409,000	\$434,000	2780	9	1997	Avg	6379	N	N	17535 SE 186TH WAY
001	5	955805	0450	3/27/13	\$431,000	\$476,000	2780	9	2004	Avg	6000	N	N	16623 SE 162ND ST
001	5	955804	0150	4/11/13	\$424,000	\$467,000	2890	9	2004	Avg	5185	N	N	16530 PARKSIDE WAY SE
001	0	131043	0670	6/4/13	\$439,950	\$477,000	2900	9	1999	Avg	6677	N	N	18555 173RD WAY SE
001	0	131043	0460	4/24/12	\$377,000	\$441,000	2900	9	2000	Avg	6467	N	N	17270 SE 185TH ST
001	5	955802	0400	7/6/12	\$360,000	\$418,000	2980	9	2003	Avg	4750	N	N	16912 164TH WAY SE
001	5	955804	0630	8/27/12	\$389,500	\$449,000	2990	9	2003	Avg	8096	N	N	16634 164TH AVE SE
001	5	955804	0340	11/13/12	\$470,000	\$535,000	3050	9	2004	Avg	6384	N	N	16430 SE 165TH WAY
001	0	131043	0440	2/20/12	\$340,000	\$399,000	3050	9	2000	Avg	5990	N	N	17282 SE 185TH ST
001	5	955805	0110	8/7/13	\$470,000	\$499,000	3190	9	2004	Avg	8195	N	N	16116 PARKSIDE WAY SE
001	5	955805	0490	7/26/12	\$425,000	\$492,000	3190	9	2004	Avg	6638	N	N	16729 SE 162ND ST
001	5	955804	1190	4/1/11	\$565,000	\$654,000	3210	9	2008	Avg	26005	N	N	16610 SE 165TH WAY
001	5	955802	0330	7/21/11	\$467,000	\$547,000	3240	9	2002	Avg	7480	N	N	16867 164TH WAY SE
001	0	131044	0500	5/15/13	\$442,500	\$483,000	3260	9	1997	Avg	12709	N	N	18620 176TH PL SE
001	0	131043	0500	10/21/11	\$365,000	\$429,000	3320	9	2000	Avg	7397	N	N	17248 SE 185TH ST
001	0	131043	0200	12/23/11	\$390,000	\$459,000	3380	9	2001	Avg	6961	N	N	17328 SE 185TH PL
001	0	131043	0080	5/21/13	\$441,000	\$480,000	3390	9	1999	Avg	8527	N	N	18561 174TH PL SE
001	0	131044	0680	7/12/12	\$420,000	\$488,000	3460	9	1997	Avg	11055	N	N	18638 175TH AVE SE
001	5	955805	0400	11/19/13	\$500,950	\$511,000	3480	9	2004	Avg	6000	N	N	16571 SE 162ND ST
001	12	770260	0890	8/1/13	\$665,000	\$707,000	3580	9	2005	Avg	36009	Y	Y	17228 SE PETROVITSKY RD
001	40	401080	0115	2/27/13	\$583,000	\$649,000	3660	9	1997	Avg	38006	N	N	18437 W LAKE DESIRE DR SE
001	5	955805	0170	7/18/11	\$570,000	\$667,000	2260	10	2004	Avg	8700	N	N	16700 SE 161ST ST
001	5	955805	0200	5/28/13	\$550,000	\$597,000	2490	10	2004	Avg	6333	N	N	16620 SE 161ST ST
001	0	770193	0550	6/11/12	\$413,700	\$482,000	2570	10	1990	Avg	41102	N	N	19021 SE 175TH ST
001	5	955805	0270	8/3/12	\$536,150	\$621,000	2750	10	2004	Avg	8751	N	N	16572 SE 161ST ST
001	5	955805	0230	5/11/11	\$522,000	\$607,000	2750	10	2004	Avg	6873	N	N	16590 SE 161ST ST
001	5	955805	0250	6/18/13	\$527,000	\$569,000	2780	10	2004	Avg	10310	N	N	16582 SE 161ST ST
001	10	400840	0360	7/9/13	\$780,000	\$836,000	2880	10	1997	Avg	50900	Y	Y	17425 E LAKE DESIRE DR SE
001	5	955805	0180	2/21/13	\$550,000	\$613,000	3060	10	2004	Avg	8606	N	N	16636 SE 161ST ST
001	5	955804	0070	5/9/13	\$490,000	\$535,000	3080	10	2003	Avg	6288	Y	N	16637 168TH TER SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
001	5	955804	0030	4/22/13	\$585,000	\$642,000	3170	10	2003	Avg	10287	Y	N	16725 168TH TER SE
001	0	770193	0410	12/23/11	\$430,000	\$506,000	3210	10	1992	Avg	20981	Y	N	18717 SE 174TH WAY
001	4	511280	0070	10/25/11	\$485,000	\$570,000	3270	10	2006	Avg	94525	N	N	19129 SE 170TH ST
001	0	770193	0170	8/21/12	\$475,000	\$549,000	3400	10	1992	Good	89700	Y	N	17339 187TH PL SE
001	0	302306	9201	6/3/13	\$695,000	\$754,000	3460	10	2000	Avg	159070	Y	N	19426 SW 174TH ST
002	6	032205	9208	3/31/11	\$168,500	\$195,000	920	6	1960	VGood	15813	N	N	20229 148TH AVE SE
002	0	242205	9157	9/16/13	\$304,000	\$318,000	940	6	1996	Avg	351931	N	N	24208 172ND AVE SE
002	6	032205	9237	1/24/13	\$132,000	\$148,000	980	6	1970	Good	13770	N	N	20512 147TH AVE SE
002	0	182206	9050	11/19/12	\$167,500	\$191,000	1000	6	1960	VGood	15120	N	N	18856 SE 240TH ST
002	0	122205	9058	12/5/13	\$290,000	\$294,000	1050	6	1974	Avg	216253	N	N	17516 SE 218TH ST
002	0	112205	9027	3/17/11	\$280,000	\$324,000	1260	6	1927	Good	217800	N	N	21854 148TH AVE SE
002	6	032205	9094	12/12/12	\$175,000	\$198,000	1390	6	1960	Good	13500	N	N	14045 SE 200TH ST
002	0	508800	0020	10/15/12	\$130,000	\$149,000	850	7	1959	Good	14260	N	N	20811 144TH AVE SE
002	0	182206	9054	10/1/13	\$260,000	\$270,000	1020	7	1957	Good	103237	N	N	23033 192ND AVE SE
002	0	072206	9053	3/27/12	\$270,000	\$316,000	1040	7	1979	Avg	121532	N	N	22045 PETER GRUBB RD SE
002	6	261830	0470	12/31/13	\$152,000	\$152,000	1060	7	1964	Good	11689	N	N	14212 SE 202ND ST
002	6	261830	0470	7/11/12	\$140,000	\$163,000	1060	7	1964	Good	11689	N	N	14212 SE 202ND ST
002	6	032205	9149	7/8/11	\$178,000	\$208,000	1100	7	1960	Good	10400	N	N	14454 SE 204TH PL
002	6	261830	0080	7/20/11	\$168,000	\$197,000	1200	7	1965	Good	9720	N	N	14026 SE 201ST ST
002	6	261830	0240	7/13/12	\$151,400	\$176,000	1200	7	1967	Good	10286	N	N	14034 SE 202ND ST
002	0	142205	9082	9/20/12	\$235,000	\$270,000	1220	7	1962	Avg	41056	N	N	23655 156TH AVE SE
002	0	122205	9044	6/5/13	\$343,500	\$372,000	1250	7	1977	Good	98445	N	N	17509 SE 214TH ST
002	0	132205	9063	12/12/12	\$305,000	\$346,000	1280	7	1970	Good	104544	N	N	16624 SE 240TH ST
002	0	142205	9020	7/24/13	\$286,000	\$305,000	1300	7	1972	Good	81021	N	N	22630 148TH AVE SE
002	6	032205	9097	4/23/12	\$164,000	\$192,000	1420	7	1957	Good	22100	N	N	14404 SE 204TH PL
002	0	102205	9084	11/8/12	\$232,000	\$265,000	1430	7	1966	Good	13530	N	N	14405 SE 208TH ST
002	6	261830	0480	9/29/11	\$185,000	\$217,000	1470	7	1964	Good	9498	N	N	14307 SE 200TH ST
002	0	370500	0070	7/30/13	\$245,000	\$261,000	1550	7	2003	Avg	2856	N	N	20477 137TH AVE SE
002	0	370500	0080	11/10/11	\$174,950	\$206,000	1550	7	2003	Avg	3013	N	N	20471 137TH AVE SE
002	6	032205	9121	6/13/13	\$180,000	\$195,000	1560	7	1968	Good	13681	N	N	20209 143RD PL SE
002	0	102205	9184	10/17/12	\$288,000	\$330,000	1560	7	1983	Avg	79200	N	N	14424 SE 214TH ST
002	6	261830	0490	11/15/11	\$202,500	\$238,000	1780	7	1957	VGood	8393	N	N	14313 SE 200TH ST
002	0	072206	9032	7/10/12	\$450,000	\$522,000	1900	7	2006	Avg	141134	N	N	21975 PETER GRUBB RD SE
002	0	182206	9108	9/9/13	\$340,000	\$357,000	2030	7	1971	Good	51400	N	N	19029 SE 237TH PL

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	0	102205	9018	11/19/13	\$530,000	\$540,000	2180	7	1962	Good	846806	N	N	14234 SE 216TH ST
002	0	102205	9018	5/10/13	\$515,000	\$562,000	2180	7	1962	Good	846806	N	N	14234 SE 216TH ST
002	0	132205	9060	4/1/13	\$340,000	\$375,000	2570	7	1989	Avg	108915	N	N	23910 170TH AVE SE
002	0	242205	9093	9/12/13	\$340,000	\$356,000	2770	7	1977	VGood	37827	N	N	24210 172ND AVE SE
002	24	701660	0010	10/25/13	\$346,000	\$356,000	1620	8	1987	Good	39333	N	N	17206 SE 238TH ST
002	24	701660	0010	9/20/11	\$324,900	\$382,000	1620	8	1987	Good	39333	N	N	17206 SE 238TH ST
002	0	142205	9167	7/6/11	\$270,100	\$316,000	1660	8	1975	Good	50799	N	N	23027 164TH AVE SE
002	0	142205	9108	6/25/13	\$306,000	\$329,000	1820	8	1966	Good	51836	N	N	23426 148TH AVE SE
002	24	701660	0060	9/24/13	\$407,000	\$424,000	1960	8	1980	Good	35171	N	N	17508 SE 238TH ST
002	0	232205	9036	3/26/13	\$439,000	\$485,000	1970	8	1985	Avg	301870	N	N	24229 156TH AVE SE
002	0	232205	9036	6/29/12	\$400,000	\$465,000	1970	8	1985	Avg	301870	N	N	24229 156TH AVE SE
002	0	142205	9063	6/11/13	\$310,000	\$335,000	1980	8	1959	Good	34960	N	N	22605 164TH AVE SE
002	0	152205	9060	11/22/13	\$395,000	\$402,000	2210	8	1963	Avg	371566	Y	N	13851 SE 224TH ST
002	24	701660	0140	4/18/13	\$360,000	\$396,000	2240	8	1980	Good	40921	N	N	17205 SE 238TH ST
002	0	152205	9106	10/24/11	\$420,000	\$494,000	2350	8	1975	Good	62726	N	N	22505 141ST AVE SE
002	0	242205	9171	1/18/12	\$293,000	\$344,000	2400	8	1980	Good	52272	N	N	17458 SE 244TH PL
002	21	344490	0040	5/1/13	\$483,000	\$529,000	2430	8	1966	VGood	103672	Y	N	20855 142ND AVE SE
002	0	102205	9040	8/13/13	\$490,000	\$519,000	2480	8	1994	Avg	205603	N	N	21649 148TH AVE SE
002	0	142205	9142	2/29/12	\$288,000	\$338,000	2480	8	1969	Good	42441	N	N	15407 SE 234TH PL
002	0	152205	9083	8/9/12	\$499,500	\$578,000	2610	8	1976	VGood	81892	N	N	23317 145TH AVE SE
002	0	232205	9002	8/10/12	\$588,000	\$680,000	2740	8	1987	Good	578476	Y	N	15815 SE 240TH ST
002	0	232205	9117	3/21/12	\$340,000	\$399,000	2320	9	1982	Avg	207345	Y	N	24451 164TH AVE SE
002	24	701660	0130	6/18/13	\$409,950	\$442,000	2340	9	1987	Avg	38981	N	N	17219 SE 238TH ST
002	26	142205	9196	8/6/12	\$770,000	\$891,000	2490	9	1983	Avg	207318	Y	N	23516 156TH AVE SE
002	21	344492	0020	4/24/13	\$498,000	\$546,000	2690	9	1983	Good	38760	N	N	14307 SE 213TH ST
002	0	102205	9092	6/27/13	\$329,050	\$354,000	2730	9	1967	Avg	219106	N	N	22215 144TH AVE SE
002	0	152205	9175	10/14/11	\$558,500	\$656,000	2740	9	1983	Good	174240	N	N	22526 141ST AVE SE
002	21	344492	0040	5/21/12	\$449,000	\$524,000	2790	9	1989	Avg	36315	N	N	14331 SE 213TH ST
002	0	242205	9068	7/27/11	\$435,000	\$510,000	2800	9	1992	Good	53578	N	N	24020 167TH AVE SE
002	0	182206	9105	6/1/12	\$560,000	\$653,000	2970	9	1977	VGood	98010	N	N	19305 SE 232ND ST
002	26	142205	9207	9/4/13	\$470,000	\$494,000	3160	9	1995	Avg	73259	Y	N	23717 160TH AVE SE
002	0	032205	9349	3/28/13	\$473,000	\$523,000	3720	9	1999	Avg	23944	N	N	20616 140TH AVE SE
002	0	112205	9033	3/9/12	\$525,000	\$616,000	3740	9	2005	Avg	215186	N	N	15608 SE 224TH ST
002	0	142205	9200	8/24/12	\$693,000	\$800,000	5120	9	1996	Avg	94709	N	N	23535 164TH AVE SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
002	0	142205	9230	9/24/13	\$600,000	\$626,000	3790	10	1996	Avg	112865	N	N	23731 164TH AVE SE
002	0	142205	9186	10/13/11	\$825,000	\$970,000	4300	10	2007	Avg	311746	Y	N	23720 152ND AVE SE
002	0	142205	9227	8/9/12	\$600,000	\$694,000	4330	10	1988	Avg	112288	N	N	23401 164TH AVE SE
002	0	112205	9039	11/7/12	\$692,000	\$789,000	4370	10	2007	Avg	214750	N	N	15622 SE 224TH ST
002	0	132205	9100	3/27/13	\$789,950	\$873,000	4390	11	2006	Avg	236531	N	N	23244 172ND AVE SE
002	25	132205	9147	5/18/12	\$760,000	\$887,000	4410	11	2006	Avg	131808	N	N	16438 SE 225TH ST
003	0	062206	9026	6/28/11	\$245,000	\$286,000	770	5	1923	Good	221720	N	N	18816 SE LAKE YOUNGS RD
003	0	172206	9027	8/21/13	\$296,000	\$313,000	1340	6	1960	Good	295133	N	N	22826 196TH AVE SE
003	0	780190	0080	9/26/13	\$258,500	\$269,000	1690	6	1974	Good	43615	N	N	20615 SE 192ND ST
003	0	182206	9046	12/28/12	\$300,000	\$339,000	1840	6	1985	Good	62800	Y	N	22812 PETER GRUBB RD SE
003	0	745770	0030	6/25/13	\$195,000	\$210,000	890	7	1968	Avg	9560	N	N	18018 SE 254TH ST
003	0	950880	0030	6/8/11	\$319,000	\$372,000	1090	7	1978	Avg	206474	N	N	21515 SWEENEY RD SE
003	0	072206	9239	1/5/13	\$259,500	\$292,000	1150	7	1972	Good	95396	N	N	22022 186TH AVE SE
003	0	793760	0214	4/25/11	\$225,000	\$261,000	1240	7	1974	Good	17896	N	N	18925 196TH AVE SE
003	0	511328	0010	8/9/11	\$450,000	\$527,000	1330	7	2006	Avg	255697	N	N	21036 SE 232ND ST
003	0	793760	0230	11/8/11	\$255,000	\$300,000	1370	7	1989	Avg	118959	N	N	19039 196TH AVE SE
003	0	793760	0830	2/19/13	\$315,000	\$351,000	1420	7	1988	Avg	262018	N	N	18628 SE 180TH ST
003	0	793760	0155	6/17/11	\$239,950	\$280,000	1440	7	1958	Good	79998	N	N	18605 196TH AVE SE
003	0	192206	9061	5/17/12	\$335,000	\$391,000	1550	7	1997	Avg	545371	N	N	25024 188TH AVE SE
003	0	770260	1100	5/26/11	\$325,000	\$379,000	1600	7	1983	Avg	46265	N	N	17253 SE PETROVITSKY RD
003	0	770170	0600	4/16/13	\$291,550	\$321,000	1620	7	1992	Avg	15141	N	N	18407 SE 216TH ST
003	0	793760	0195	12/7/12	\$290,000	\$329,000	1680	7	1964	Avg	119192	N	N	18821 196TH AVE SE
003	0	162206	9090	4/30/13	\$275,000	\$301,000	1780	7	1955	Good	132422	Y	N	21437 SE 232ND ST
003	0	780190	0010	2/23/12	\$375,000	\$440,000	1880	7	1994	Avg	54014	N	N	20410 SE 194TH PL
003	0	202206	9187	5/13/11	\$250,000	\$291,000	1910	7	2007	Avg	12375	N	N	24248 197TH AVE SE
003	0	072206	9260	7/25/13	\$349,000	\$372,000	1920	7	1979	Good	49496	N	N	18421 SE 209TH ST
003	0	780190	0050	12/5/12	\$318,000	\$361,000	1970	7	1989	Good	55000	Y	N	20531 SE 192ND ST
003	0	052206	9050	8/30/12	\$275,000	\$317,000	2250	7	1982	Avg	126324	N	N	20203 208TH AVE SE
003	0	062206	9103	4/15/11	\$310,000	\$360,000	2260	7	1977	VGood	42850	N	N	18230 SE LAKE YOUNGS RD
003	0	082206	9088	3/8/13	\$425,000	\$472,000	2280	7	1985	Good	196020	N	N	20811 SE 222ND ST
003	0	072206	9191	8/15/12	\$310,000	\$358,000	2440	7	1968	VGood	12000	Y	N	22208 PETER GRUBB RD SE
003	0	052206	9043	11/16/12	\$484,000	\$551,000	2880	7	1953	VGood	430808	Y	N	19264 208TH AVE SE
003	0	072206	9266	6/24/13	\$529,000	\$570,000	3210	7	1989	VGood	220101	N	N	20908 188TH AVE SE
003	0	793760	0063	10/26/12	\$386,000	\$441,000	1440	8	1973	Good	35964	N	N	17918 EAST SPRING LAKE DR SE

Improved Sales Used in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/Ren	Cond	Lot Size	View	Water-front	Situs Address
003	0	793760	0646	11/27/12	\$255,600	\$290,000	1520	8	1968	Good	19811	Y	N	17972 WEST SPRING LAKE DR
003	0	793760	0856	11/5/12	\$475,000	\$542,000	1630	8	2000	Avg	76366	N	N	17823 WEST SPRING LAKE DR
003	11	793760	0575	4/25/12	\$445,000	\$520,000	1770	8	1951	Good	67754	Y	Y	17858 WEST SPRING LAKE DR
003	0	793760	0086	5/21/12	\$302,681	\$353,000	1910	8	1979	VGood	25395	N	N	18114 EAST SPRING LAKE DR SE
003	0	052206	9114	9/9/13	\$441,999	\$464,000	1980	8	2005	Avg	214750	N	N	20420 SE 198TH ST
003	0	172206	9131	4/17/13	\$390,000	\$429,000	2000	8	1991	Good	38667	N	N	23902 205TH AVE SE
003	0	052206	9106	10/25/11	\$354,400	\$417,000	2580	8	1985	Good	209088	N	N	21025 SE 206TH ST
003	0	052206	9028	7/29/12	\$400,850	\$464,000	2770	8	1991	Avg	49873	N	N	20017 SE 206TH ST
003	0	162206	9150	4/27/13	\$478,300	\$524,000	2990	8	1997	Avg	89564	N	N	22550 212TH AVE SE
003	0	202206	9207	4/24/13	\$497,000	\$545,000	3320	8	2008	Avg	37552	N	N	24627 200TH AVE SE
003	0	092206	9021	7/18/13	\$685,000	\$732,000	3660	8	2006	Avg	252212	N	N	22013 SE PETROVITSKY RD
003	0	793760	0072	7/11/13	\$408,000	\$437,000	2160	9	1989	Good	32438	N	N	18010 EAST SPRING LAKE DR SE
003	11	793760	0740	4/19/11	\$620,000	\$720,000	2190	9	2000	Avg	22069	Y	Y	18302 WEST SPRING LAKE DR
003	0	322306	9118	7/16/12	\$515,000	\$597,000	2700	9	1999	Avg	108900	N	N	19000 196TH AVE SE
003	0	092206	9085	4/13/11	\$567,000	\$658,000	2730	9	2005	Avg	145926	N	N	21220 SE PETROVITSKY RD
003	0	885779	0010	4/1/13	\$445,000	\$491,000	2810	9	2006	Avg	16996	N	N	19934 SE 242ND PL
003	0	885779	0080	4/24/12	\$415,000	\$485,000	2970	9	1994	Avg	21637	N	N	19908 SE 243RD PL
003	0	202206	9199	3/9/11	\$545,000	\$629,000	3670	9	1992	Avg	49385	N	N	20208 SE 245TH ST
003	0	793760	0865	7/10/12	\$360,000	\$418,000	2460	10	1980	Avg	175277	N	N	17810 WEST SPRING LAKE DR
003	0	182206	9120	8/16/12	\$631,000	\$729,000	3010	10	1991	Avg	81531	N	N	22404 PETER GRUBB RD SE
003	0	052206	9012	3/1/12	\$545,000	\$640,000	3370	10	1990	Avg	413820	N	N	19819 SE 206TH ST
003	3	082206	9119	9/7/12	\$585,000	\$674,000	3430	10	2002	Avg	71874	N	N	20905 SE 216TH WAY
003	0	092206	9176	3/8/11	\$567,450	\$655,000	3510	10	1992	Avg	108900	N	N	21226 SE 215TH ST
003	0	793790	0280	5/5/11	\$601,500	\$699,000	3620	10	2006	Avg	35429	N	N	19735 183RD WAY SE
003	0	062206	9064	3/11/11	\$799,900	\$924,000	3650	10	2008	Avg	427759	N	N	19725 192ND AVE SE
003	0	182206	9129	3/13/13	\$725,000	\$804,000	3710	10	2006	Avg	63019	Y	N	22836 PETER GRUBB RD SE
003	0	202206	9148	4/19/13	\$759,950	\$835,000	3730	10	2007	Avg	108900	N	N	24411 197TH AVE SE
003	0	172206	9043	10/1/12	\$874,999	\$1,004,000	3810	10	2002	Avg	681714	N	N	20901 SE 232ND ST
003	0	202206	9041	4/24/12	\$799,950	\$936,000	3570	11	2007	Avg	54014	N	N	20155 SE 245TH ST
003	0	082206	9004	6/8/11	\$705,000	\$823,000	4450	11	2003	Avg	90604	N	N	21411 212TH AVE SE
003	0	793790	0110	9/18/12	\$675,000	\$776,000	4630	11	2001	Avg	61935	N	N	18314 195TH PL SE
003	0	062206	9065	12/19/13	\$1,072,000	\$1,078,000	5920	11	2004	Avg	220849	N	N	19624 184TH AVE SE

Improved Sales Removed in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
001	0	131043	0080	3/20/13	\$352,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
001	0	131043	0440	10/18/11	\$389,500	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
001	0	252305	9016	6/13/12	\$215,000	GOVERNMENT AGENCY; IMP. CHARACTERISTICS CHANGED SINCE SALE
001	0	252305	9021	11/6/12	\$76,000	%NET CONDITION;FORCED SALE; SHORT SALE
001	1	302306	9046	5/2/12	\$124,779	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	1	302306	9046	9/25/12	\$98,900	NO MARKET EXPOSURE; GOVERNMENT AGENCY
001	1	302306	9154	10/26/12	\$189,000	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	1	302306	9154	10/23/13	\$162,750	NO MARKET EXPOSURE; GOVERNMENT AGENCY
001	1	302306	9157	7/17/13	\$1,557	DOR RATIO;QUIT CLAIM DEED
001	1	302306	9158	5/21/13	\$1,132	DOR RATIO;UNFINISHED AREA;PARTIAL INTEREST (1/3, 1/2, Etc.)
001	1	302306	9159	7/26/13	\$1,068	DOR RATIO;PARTIAL INTEREST (1/3, 1/2, Etc.)
001	0	302306	9201	11/26/12	\$480,500	NO MARKET EXPOSURE; FINANCIAL INSTITUTION RESALE
001	40	312306	9019	10/26/13	\$2,082	DOR RATIO;QUIT CLAIM DEED; SEGREGATION AND/OR MERGER
001	10	362305	9089	3/26/13	\$68,146	DOR RATIO;QUIT CLAIM DEED
001	10	362305	9089	3/26/13	\$160,000	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGHBOR; STATEMENT TO DOR
001	0	362305	9100	8/23/11	\$266,697	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	0	362305	9100	4/30/12	\$249,900	GOVERNMENT AGENCY;NON-REPRESENTATIVE SALE
001	10	400840	0055	6/17/13	\$483,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
001	10	400840	0235	9/18/13	\$195,000	%NET CONDITION
001	10	400840	0450	11/8/13	\$275,588	NO MARKET EXPOSURE; BANKRUPTCY - RECEIVER OR TRUSTEE
001	10	401080	0080	9/9/13	\$231,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	4	511280	0005	7/17/13	\$235,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
001	4	511280	0042	4/11/13	\$369,990	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
001	4	511280	0070	4/5/11	\$463,629	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	4	511280	0210	3/5/12	\$89,000	DOR RATIO;IMP. CHARACTERISTICS CHANGED SINCE SALE
001	4	511280	0210	9/16/11	\$214,909	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	4	511290	0360	11/17/11	\$138,082	REAL MH;BANKRUPTCY - RECEIVER OR TRUSTEE
001	4	511290	0560	5/6/13	\$121,500	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
001	4	511290	0660	7/25/12	\$119,566	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	1	511300	0180	11/8/12	\$1,000	DOR RATIO;NO MARKET EXPOSURE; \$1,000 SALE OR LESS
001	1	511300	0220	8/21/13	\$199,500	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
001	1	511300	0340	6/13/13	\$226,030	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
001	1	511300	0534	3/8/11	\$262,656	REAL MH;BANKRUPTCY - RECEIVER OR TRUSTEE
001	1	511300	0534	5/9/11	\$229,217	REAL MH;GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
001	1	511300	0550	3/8/11	\$175,562	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	1	511300	0550	11/16/11	\$165,000	GOVERNMENT AGENCY; IMP. CHARACTERISTICS CHANGED SINCE SALE
001	1	511300	0730	2/7/13	\$167,208	BANKRUPTCY - RECEIVER OR TRUSTEE;FINANCIAL INSTITUTION RESALE

Improved Sales Removed in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
001	1	511300	0730	7/2/13	\$310,950	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
001	1	511320	0070	7/18/13	\$500	DOR RATIO;PARTIAL INTEREST (1/3, 1/2, Etc.)
001	1	511320	0280	2/9/11	\$184,800	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	1	511320	0290	11/22/11	\$215,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	1	511320	0290	5/7/13	\$162,750	NO MARKET EXPOSURE; FINANCIAL INSTITUTION RESALE
001	1	511320	0290	10/8/13	\$283,000	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
001	1	511325	0080	12/29/12	\$245,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
001	1	511325	0190	7/2/13	\$180,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	0	770193	0410	2/9/11	\$429,360	NO MARKET EXPOSURE; GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
001	0	770193	0550	2/24/12	\$443,274	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	0	770260	0052	6/5/13	\$374,950	DIAGNOSTIC OUTLIER; NON NORMAL DISTRIBUTION
001	0	770260	0120	10/10/12	\$950,000	%NET CONDITION;BUILDER OR DEVELOPER SALES
001	12	770260	0340	11/26/12	\$25,000	DOR RATIO;QUIT CLAIM DEED
001	12	770260	0620	6/10/11	\$425,000	IMP. CHARACTERISTICS CHANGED SINCE SALE; SHORT SALE
001	0	770260	0931	12/28/12	\$295,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
001	0	869150	0900	7/22/13	\$355,621	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
001	0	869151	0310	6/27/11	\$275,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	0	869151	0400	6/3/11	\$250,750	NO MARKET EXPOSURE; GOVERNMENT AGENCY
001	0	869151	0590	12/16/11	\$259,500	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
001	5	955800	0050	6/13/13	\$415,000	RELOCATION - SALE TO SERVICE
001	5	955800	0310	1/25/11	\$289,000	NON-REPRESENTATIVE SALE; SHORT SALE
001	5	955800	0450	8/6/11	\$367,398	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
001	5	955800	0750	11/13/13	\$320,000	RELOCATION - SALE TO SERVICE
001	5	955802	0400	10/25/11	\$280,501	NO MARKET EXPOSURE;FINANCIAL INSTITUTION RESALE
001	5	955802	0850	7/15/11	\$221,255	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT FROM EXCISE TAX
001	5	955802	0850	12/15/11	\$220,000	NON-REPRESENTATIVE SALE; STATEMENT TO DOR
001	5	955803	0010	7/18/12	\$248,600	BANKRUPTCY - RECEIVER OR TRUSTEE;FINANCIAL INSTITUTION RESALE
001	5	955803	0020	3/28/11	\$217,000	NO MARKET EXPOSURE;FINANCIAL INSTITUTION RESALE
001	5	955803	0020	8/23/11	\$249,950	NON-REPRESENTATIVE SALE
001	5	955803	0090	5/9/12	\$283,500	RELOCATION - SALE TO SERVICE
001	5	955804	0190	1/2/11	\$304,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	5	955804	0190	3/22/11	\$339,900	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
001	5	955804	1190	3/27/11	\$565,000	RELOCATION - SALE TO SERVICE
001	5	955805	0020	2/3/11	\$311,960	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
001	5	955805	0020	11/3/11	\$316,400	NON-REPRESENTATIVE SALE; STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
001	5	955805	0230	5/11/11	\$522,000	RELOCATION - SALE TO SERVICE
001	5	955805	0610	1/17/13	\$272,200	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX

Improved Sales Removed in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
001	5	955805	0700	10/25/11	\$229,900	NON-REPRESENTATIVE SALE; SHORT SALE
001	5	955805	0790	3/7/13	\$388,179	NO MARKET EXPOSURE; GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
001	5	955805	0860	7/12/12	\$272,000	RELOCATION - SALE TO SERVICE
002	0	032205	9046	6/26/12	\$295,000	NON-REPRESENTATIVE SALE; SHORT SALE
002	0	032205	9076	9/17/13	\$215,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
002	0	032205	9092	12/6/11	\$178,688	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	032205	9092	7/3/12	\$174,900	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX; NON-REPRESENTATIVE SALE
002	6	032205	9121	12/17/12	\$168,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
002	0	032205	9218	9/19/12	\$240,000	OBSOLESCENCE; IMP. CHARACTERISTICS CHANGED SINCE SALE
002	0	032205	9224	3/9/12	\$366,925	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
002	0	032205	9224	2/7/13	\$210,000	NO MARKET EXPOSURE; GOVERNMENT AGENCY
002	6	032205	9250	7/26/13	\$326,500	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
002	0	032205	9264	6/14/13	\$133,981	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	032205	9349	11/16/12	\$392,000	NO MARKET EXPOSURE; FINANCIAL INSTITUTION RESALE
002	0	072206	9215	4/12/11	\$179,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	072206	9218	11/9/12	\$360,000	NON-REPRESENTATIVE SALE
002	0	102205	9023	7/29/12	\$225,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	0	102205	9144	11/12/13	\$650,000	REAL MH
002	0	112205	9033	6/13/11	\$580,958	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT FROM EXCISE TAX
002	0	112205	9039	8/23/12	\$561,000	EXEMPT FROM EXCISE TAX; NON-REPRESENTATIVE SALE
002	0	122205	9015	7/26/13	\$500,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	122205	9016	1/27/12	\$1,505,827	IMP COUNT;BANKRUPTCY - RECEIVER OR TRUSTEE
002	0	122205	9016	11/7/12	\$670,000	IMP COUNT;NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
002	0	122205	9054	9/23/13	\$349,900	REAL MH
002	0	122205	9073	4/22/11	\$515,000	IMP. CHARACTERISTICS CHANGED SINCE SALE; FINANCIAL INSTITUTION RESALE
002	0	132205	9020	7/29/13	\$325,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
002	25	132205	9152	10/5/12	\$601,000	NON-REPRESENTATIVE SALE
002	0	142205	9057	9/27/11	\$150,000	DOR RATIO;NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
002	0	142205	9057	3/4/11	\$214,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
002	0	142205	9114	11/8/13	\$105,000	DOR RATIO;QUIT CLAIM DEED
002	0	142205	9121	4/23/13	\$200,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	142205	9126	9/21/12	\$390,750	BANKRUPTCY - RECEIVER OR TRUSTEE; IMP. CHARACTERISTICS CHANGED SINCE SALE
002	26	142205	9191	8/22/13	\$1,199,900	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
002	0	152205	9114	11/30/11	\$573,322	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
002	0	152205	9114	11/30/11	\$627,559	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	152205	9114	4/5/12	\$425,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX; NON-REPRESENTATIVE SALE
002	0	182206	9023	1/22/13	\$200,000	%NET CONDITION;BANKRUPTCY - RECEIVER OR TRUSTEE

Improved Sales Removed in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
002	0	182206	9050	3/22/12	\$82,900	DOR RATIO;IMP. CHARACTERISTICS CHANGED SINCE SALE
002	0	182206	9050	10/27/11	\$112,500	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
002	0	182206	9126	1/30/12	\$156,452	REAL MH;GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
002	0	182206	9131	4/15/13	\$222,200	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	182206	9149	5/7/13	\$600,000	DIAGNOSTIC OUTLIER; NON NORMAL DISTRIBUTION
002	0	232205	9011	5/24/11	\$185,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; NO MARKET EXPOSURE
002	0	232205	9060	7/17/13	\$301,630	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	232205	9060	11/21/13	\$285,000	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
002	0	242205	9080	5/15/13	\$344,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
002	0	242205	9171	5/11/11	\$309,000	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
002	6	261830	0080	5/20/11	\$277,780	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
002	6	261830	0480	5/3/11	\$180,531	NO MARKET EXPOSURE; GOVERNMENT AGENCY
002	0	370500	0140	7/3/13	\$255,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
002	0	508800	0020	6/27/12	\$119,323	NO MARKET EXPOSURE; GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
002	0	550600	0010	10/10/12	\$236,000	NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE
002	24	701660	0010	1/7/11	\$479,894	NO MARKET EXPOSURE; GOVERNMENT AGENCY
003	0	052206	9030	1/22/13	\$450,967	NO MARKET EXPOSURE;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	052206	9043	3/22/12	\$326,126	NON-REPRESENTATIVE SALE; SHORT SALE
003	0	052206	9049	1/17/13	\$242,250	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	052206	9069	4/17/13	\$164,800	NO MARKET EXPOSURE; STATEMENT TO DOR
003	0	052206	9094	7/3/13	\$550,000	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
003	0	062206	9045	6/20/13	\$590,000	IMP COUNT
003	0	062206	9053	8/12/11	\$383,988	IMP COUNT;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	062206	9109	5/21/13	\$725,769	REAL MH
003	0	072206	9124	10/16/13	\$242,700	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
003	0	072206	9124	10/17/12	\$175,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	0	072206	9214	4/5/11	\$326,075	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
003	0	072206	9214	4/27/12	\$190,000	GOVERNMENT AGENCY;NON-REPRESENTATIVE SALE
003	13	072206	9273	5/31/13	\$718,878	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	2	082206	9106	4/30/12	\$1,008,000	BANKRUPTCY - RECEIVER OR TRUSTEE; QUIT CLAIM DEED
003	0	092206	9085	8/8/11	\$574,950	NO MARKET EXPOSURE
003	0	092206	9102	10/26/12	\$285,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
003	0	092206	9126	9/24/13	\$578,500	PRESENT CHARACTERISTICS DOES NOT MATCH WHAT SOLD
003	0	092206	9146	12/9/11	\$290,000	NON-REPRESENTATIVE SALE
003	0	092206	9156	9/4/12	\$329,402	REAL MH;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	092206	9156	9/10/12	\$297,576	REAL MH;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	092206	9156	11/9/12	\$180,000	REAL MH;GOVERNMENT AGENCY;NON-REPRESENTATIVE SALE

Improved Sales Removed in This Annual Update Analysis

Area 060 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
003	0	092206	9177	8/30/11	\$720,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	0	092206	9184	2/21/11	\$494,000	NON-REPRESENTATIVE SALE; STATEMENT TO DOR
003	0	172206	9026	11/6/12	\$2,629	DOR RATIO;NO MARKET EXPOSURE
003	0	172206	9082	12/20/11	\$150,000	%NET CONDITION
003	0	172206	9082	10/14/11	\$206,690	%NET CONDITION;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	172206	9127	7/25/13	\$468,159	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	202206	9197	5/19/11	\$85,000	DOR RATIO;NON-REPRESENTATIVE SALE; MOBILE HOME
003	0	202206	9201	5/10/11	\$315,000	OBSOLESCENCE; IMP. CHARACTERISTICS CHANGED SINCE SALE
003	0	745770	0010	2/14/12	\$140,000	NON-REPRESENTATIVE SALE; STATEMENT TO DOR; FINANCIAL INSTITUTION RESALE
003	0	745770	0080	6/14/11	\$160,000	NON-REPRESENTATIVE SALE
003	0	745770	0240	11/4/13	\$130,500	NO MARKET EXPOSURE; BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	770170	0060	3/26/13	\$289,000	DIAGNOSTIC OUTLIER; BOX PLOT;OBSERVATION OUTSIDE THE NORM
003	0	770170	0560	4/5/11	\$235,469	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
003	0	770170	0560	12/12/11	\$236,000	GOVERNMENT AGENCY; NON-REPRESENTATIVE SALE
003	0	793760	0173	6/21/13	\$153,001	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	11	793760	0465	4/11/11	\$357,654	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
003	11	793760	0465	5/22/11	\$230,000	GOVERNMENT AGENCY; RELATED PARTY, FRIEND, OR NEIGHBOR
003	0	793760	0646	10/7/11	\$277,612	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
003	0	793760	0865	8/3/11	\$459,732	BANKRUPTCY - RECEIVER OR TRUSTEE; GOVERNMENT AGENCY
003	0	793790	0280	1/24/11	\$830,468	BANKRUPTCY - RECEIVER OR TRUSTEE;NO MARKET EXPOSURE

Vacant Sales Used in this Annual Update Analysis

Area 060

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Lot Size	View	Waterfront
001	0	302306	9139	11/07/13	\$65,000	433858	N	N
001	10	400840	0340	11/17/13	\$80,000	34036	Y	Y
001	10	401080	0085	11/10/11	\$153,000	27032	N	Y
001	40	401080	0120	09/26/12	\$167,500	40983	N	N
001	40	401080	0135	12/12/11	\$135,000	42618	N	N
001	0	770260	0150	10/07/13	\$100,000	21830	N	N
003	0	052206	9081	08/26/13	\$195,000	185130	N	N
003	0	072206	9189	07/08/13	\$244,000	215167	N	N
003	0	082206	9028	08/09/11	\$75,000	45302	N	N
003	3	082206	9114	05/18/12	\$161,500	66211	N	N
003	0	202206	9197	12/05/12	\$135,000	58798	N	N

Vacant Sales Removed in this Annual Update Analysis

Area 060

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
001	1	302306	9170	05/12/11	\$15,000	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
001	1	302306	9182	07/17/13	\$1,719	PARTIAL INTEREST (1/3, 1/2, Etc.)
001	40	312306	9021	10/25/13	\$62,162	QUIT CLAIM DEED
001	0	400840	0154	02/01/11	\$68,600	NO MARKET EXPOSURE; 'BANKRUPTCY - RECEIVER OR TRUSTEE
001	10	400840	0445	08/21/13	\$21,000	PARTIAL INTEREST (1/3, 1/2, Etc.)
001	4	511290	0670	08/23/12	\$6,000	NON-REPRESENTATIVE SALE
001	4	511290	0680	12/15/11	\$5,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
001	1	511300	0170	10/11/12	\$1,000	\$1,000 SALE OR LESS; RELATED PARTY, FRIEND, OR NEIGHBOR
001	0	770260	0102	10/10/12	\$890,000	BUILDER OR DEVELOPER SALES
001	12	770260	0870	07/10/12	\$25,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	122205	9014	07/10/13	\$120,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	132205	9070	09/03/13	\$16,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	132205	9138	02/04/13	\$160,000	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
002	0	132205	9138	07/15/11	\$209,250	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
002	0	132205	9142	06/05/13	\$160,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	25	132205	9145	05/25/11	\$255,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	26	142205	9208	11/19/13	\$110,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	152205	9006	06/04/13	\$2,000	QUIT CLAIM DEED
002	0	182206	9093	10/24/12	\$11,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	182206	9153	06/06/11	\$10,000	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR
002	0	242205	9177	09/11/13	\$10,000	EASEMENT OR RIGHT-OF-WAY
003	0	052206	9081	04/24/12	\$99,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; NON-REPRESENTATIVE SALE
003	0	062206	9012	08/29/12	\$105,000	QUIT CLAIM DEED; MOBILE HOME
003	13	072206	9198	10/02/13	\$60,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR;
003	0	172206	9089	05/02/13	\$22,500	NON-REPRESENTATIVE SALE; RELATED PARTY, FRIEND, OR NEIGHBOR
003	0	793760	0240	11/04/11	\$3,000	EASEMENT OR RIGHT-OF-WAY

Mobile Home Sales Used in this Annual Update Analysis

Area 060

Sub Area	Nghb	Major	Minor	SaleDate	Sale Price	Adj Sale Price	Living Area	Class	Year Built	Cond	Lot Size	View	Situs Address
001	1	302306	9189	05/29/12	\$117,000	\$117,000	1152	3	1982	Exc	233481	N	18025 SE 164TH ST
001	4	511280	0416	03/16/12	\$165,000	\$165,000	1344	3	1985	Good	36900	N	19437 SE 168TH ST
001	1	511310	0220	11/29/12	\$105,000	\$105,000	1368	3	1982	Avg	28370	N	18832 SE 163RD ST
001	1	511320	0340	03/01/11	\$60,000	\$60,000	720	3	1966	Avg	20825	N	18632 SE 162ND ST
001	1	511325	0260	04/17/13	\$207,000	\$207,000	1230	3	1990	Exc	20487	N	18412 SE 162ND ST
002	0	132205	9131	07/11/13	\$240,000	\$240,000	2151	4	1998	Good	46173	N	23830 164TH AVE SE
003	0	062206	9035	05/28/12	\$325,000	\$325,000	1768	3	1988	Fair	1482347	N	19130 SE 196TH ST
003	0	092206	9166	09/27/13	\$242,000	\$242,000	1848	3	1987	Good	94089	N	22230 217TH AVE SE
003	0	162206	9109	05/09/13	\$249,950	\$249,950	2072	4	1992	VGood	98445	N	21323 SE 232ND ST
003	0	172206	9108	03/26/13	\$259,950	\$259,950	2136	4	1981	Good	85813	N	19655 SE 227TH ST
003	0	192206	9134	12/13/12	\$220,000	\$220,000	2480	4	2008	Exc	14525	N	25046 188TH AVE SE
003	0	192206	9180	09/15/11	\$129,000	\$129,000	1456	3	1983	Good	15807	N	24324 195TH PL SE
003	0	202206	9008	11/29/12	\$245,000	\$245,000	1848	3	1983	Good	64670	N	24712 197TH AVE SE
003	0	793760	0305	08/22/12	\$270,000	\$270,000	2573	4	2000	Exc	48969	N	18350 EAST SPRING LAKE DR SE

Mobile Home Sales Removed in this Annual Update Analysis
Area 060

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
001	4	511290	0360	03/09/12	\$98,950	NON REPRESENTATIVE SALE;FINANCIAL INSTITUTION RESALE
001	4	511290	0550	09/23/11	\$53,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	4	511290	0570	07/17/11	\$50,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	1	511300	0120	02/25/11	\$85,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	1	511300	0510	06/12/12	\$57,500	NON-REPRESENTATIVE SALE; MOBILE HOME
001	1	511300	0534	01/04/12	\$76,752	NON-REPRESENTATIVE SALE; AND OTHER WARNINGS
001	1	511310	0220	01/31/12	\$148,434	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT FROM EXCISE TAX
002	0	142205	9117	06/08/12	\$65,000	NON-REPRESENTATIVE SALE; MOBILE HOME
002	0	182206	9031	11/18/11	\$178,490	NO MARKET EXPOSURE; QUIT CLAIM DEED
002	0	182206	9126	07/23/12	\$122,000	NON-REPRESENTATIVE SALE; AND OTHER WARNINGS
003	0	062206	9035	12/27/11	\$338,505	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
003	0	062206	9088	06/19/13	\$115,000	NO MARKET EXPOSURE;GOVERNMENT AGENCY
003	0	062206	9088	05/03/11	\$288,240	NO MARKET EXPOSURE;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	172206	9108	09/26/12	\$210,000	NO MARKET EXPOSURE;BANKRUPTCY - RECEIVER OR TRUSTEE
003	0	192206	9190	07/02/12	\$175,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	322306	9013	08/16/11	\$119,500	NON-REPRESENTATIVE SALE

Uniform Standards of Professional Appraisal Practice Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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



WAC 458-07-030 (3) True and fair value -- Highest and best use.

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

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922))

The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

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

Date of Value Estimate

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.

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.

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.
- 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.

None

Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity are listed below:

To the best of my knowledge the following services were performed by me within the subject area in the last three years:

- Annual Update Model Development and Report Preparation
- Sales Verification
- Appeals Response Preparation / Review
- New Construction Evaluation

Mari "Mindy" Tianson

2-19-14

Appraiser II

Date