

Executive Summary

Newport Shores/Kennydale / Area 063 Annual Update

Characteristics Based Market Adjustment for 2014 Assessment Roll

Previous Physical Inspection: 2013

Number of Improved Sales: 226

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	\$328,100	\$350,800	\$678,900			6.09%
2014 Value	\$365,800	\$404,300	\$770,100	\$824,200	93.9%	5.99%
\$ Change	+\$37,700	+\$53,500	+\$91,200			
% Change	+11.5%	+15.3%	+13.4%			

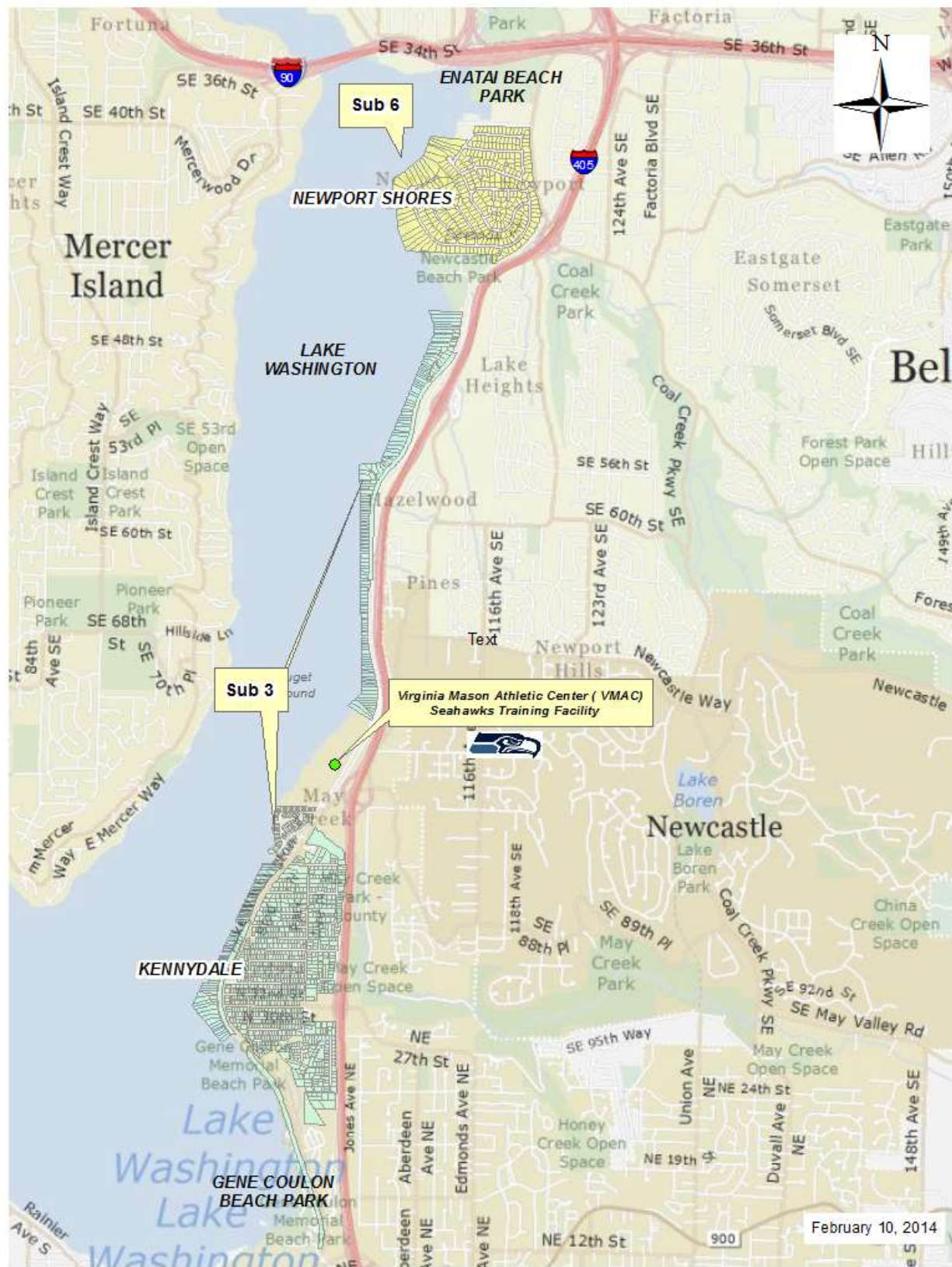
Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2014 COD of 5.99% is an improvement from the previous COD of 6.09%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards 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	\$412,300	\$319,700	\$732,000
2014 Value	\$455,900	\$371,000	\$826,900
% Change	+10.6%	+16.0%	+13.0%

Number of one to three unit residences in the population: 1,532

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 several characteristic-based and neighborhood-based variables needed to be included in the valuation formula in order to improve the uniformity of assessments throughout the area. For instance, Sub 3, Lake Washington waterfront (including Barbee Mill waterfront) and Barbee Mill (Major 051580) NON waterfront properties were at a higher assessment level than the rest of the population. This annual update valuation model corrects for these strata differences.

Area 063 - Area Map



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Area 063 – Sub 3 Map



Area 063 – Sub 6 Map



Area 063 - Model Adjustments

1-3 Unit Residences

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

Standard Area Adjustment	# Parcels Adjusted	% of Population
+15.06%	1,205	79%

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 3-Lake Washington Waterfront (Including Barbee Mill Waterfront)	+12.90%	40	237	17%
Barbee Mill NON Waterfront	+11.35%	62	88	70%

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

Generally, Sub 3-Lake Washington waterfront (including Barbee Mill waterfront) and Barbee Mill (Major 051580) NON waterfront properties were at a higher assessment level than the rest of the population. This model corrects for these strata differences.

Please note Sub 6-Lake Washington waterfront properties were at a much higher level assessment level than the rest of the population, there are no adjustments applied to these parcels.

Area 63 Plat Map



Area 063 Summary of Neighborhood Plat Variables

Plat Number	Plat Name	# Sales	# Pop	% Pop	QSTR	Sub	Range of Building Grades	Range of Year Built
051580	Barbee Mill (NON WF)	62	88	70%	NW-32-24-5	3	9 to 11	2008-2013



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 13 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 +10.6% increase in land assessments in the area for the 2014 Assessment Year. The formula is:

If Sub 3 & waterfront location = 6 (Lake WA), then 2014 Land Value = 2013 Land Value * 1.10

If Sub 3 & non waterfront & Major <> 051580, then 2014 Land Value = 2013 Land Value * 1.15

If Sub 3 & Major = 051580 & Neighborhood=0 then 2014 Land Value = 2013 Land Value * 1.11

If Sub 6 & waterfront location = 6 (Lake WA), then 2014 Land Value = 2013 Land Value * 1.00

If Sub 6 & waterfront location = 9 (Canal) or 0, then 2014 Land Value = 2013 Land Value * 1.10

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 several characteristic-based and neighborhood-based variables needed to be included in the valuation formula in order to improve the uniformity of assessments throughout the area. For instance, Sub 3, Lake Washington waterfront (including Barbee Mill waterfront) and Barbee

Mill (Major 051580) NON waterfront properties were at a higher assessment level than the rest of the population.

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 226 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 Total Value = 2013 Total Value $\times (1 - 0.06) / (.8169301 + 1.563432E-02 \times \text{ALLWFLOC6} + 2.722483E-02 \times \text{Major051850NONWF})$ except for sub 6, then:

If Sub 6 and waterfront location = 6 (Lake WA) = 2013 Total Value $\times 1.00$

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

2014 Improvements Value = 2014 Total Value minus 2014 Land Value

Mobile Home Update

There were no mobile homes in this area.

Results

The resulting assessment level is 93.9. 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 +13.0%. 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:

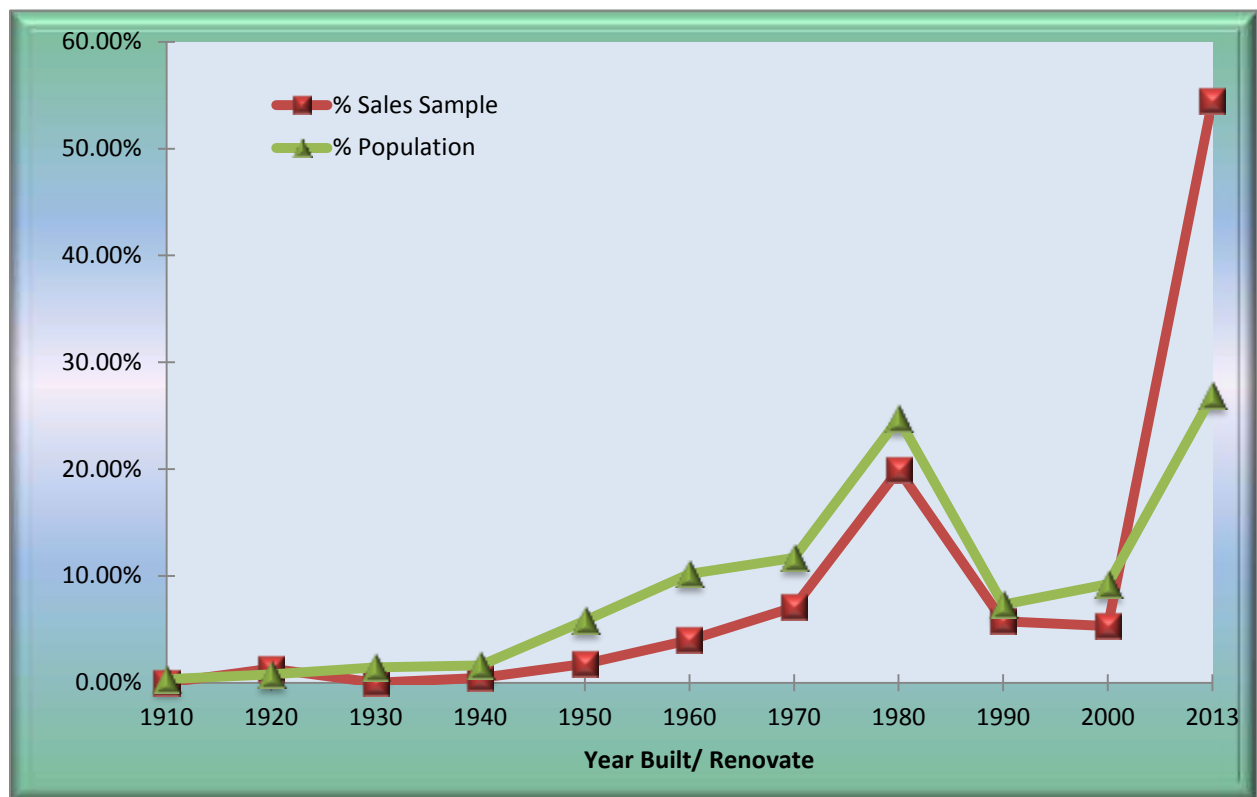
- If multiple houses exist on a parcel, Sub 3 and waterfront location = 6 (Lake WA) , the Total % Change indicated by the Lake Washington waterfront variable is used to arrive at the new total value (Previous Land Value+ Previous Improvement Value) $\times 1.1290$
- If multiple houses exist on a parcel, Sub 6 and waterfront location = 6 (Lake WA) , the Total % Change is 1.00 (Previous Land Value+ Previous Improvement Value) $\times 1.00$
- If multiple houses exist on a parcel, and waterfront location = 0 or 9 (canal) , the Total % Change indicated by the sales sample is used to arrive at the new total value (Previous Land Value + Previous Improvement Value) $\times 1.134$

- 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. $(\text{Previous Land Value} + \text{Previous Improvement Value}) * 1.134$.
- If land value $\leq \$10,000$ no adjustment is applied.
- If improvements and accessories $\leq \$10,000$ 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	3	1.33%
1930	0	0.00%
1940	1	0.44%
1950	4	1.77%
1960	9	3.98%
1970	16	7.08%
1980	45	19.91%
1990	13	5.75%
2000	12	5.31%
2013	123	54.42%
	226	

Population		
Year Built/Ren	Frequency	% Population
1910	5	0.33%
1920	12	0.78%
1930	22	1.44%
1940	25	1.63%
1950	89	5.82%
1960	156	10.20%
1970	179	11.70%
1980	379	24.71%
1990	112	7.32%
2000	141	9.22%
2013	412	26.86%
	1,532	



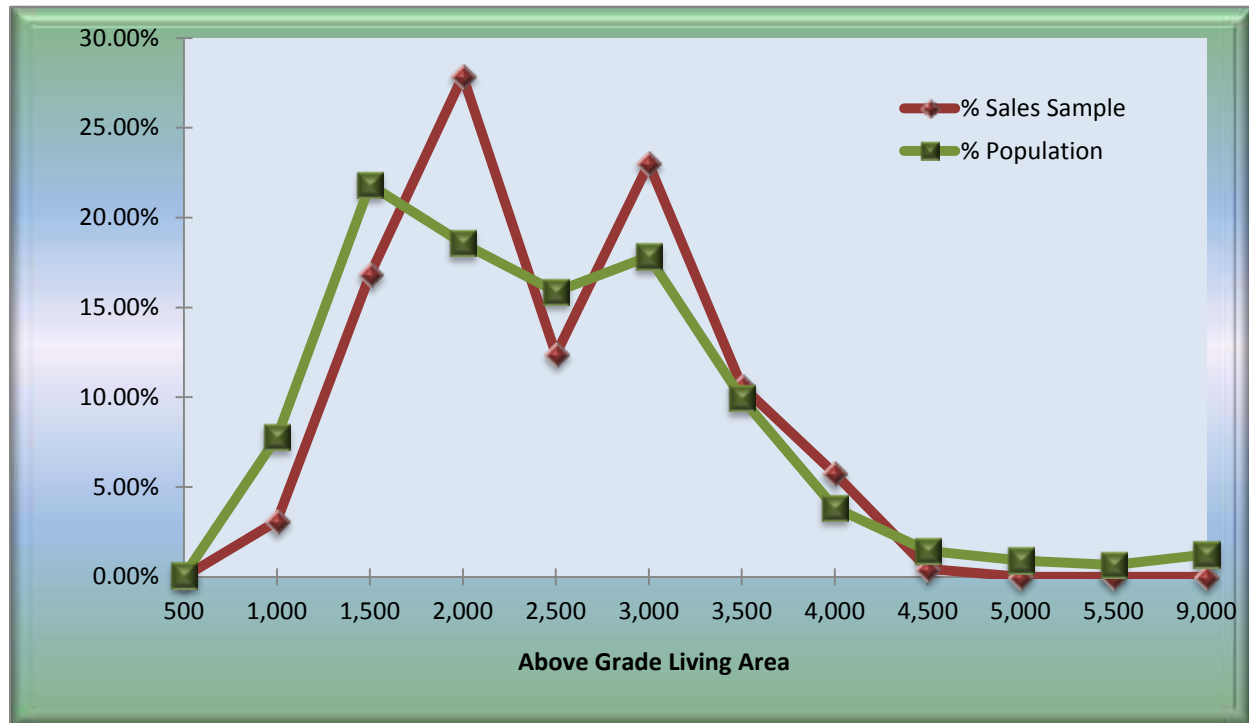
Sales of new homes built over the last few years are over represented in this sample.

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	7	3.10%
1,500	38	16.81%
2,000	63	27.88%
2,500	28	12.39%
3,000	52	23.01%
3,500	24	10.62%
4,000	13	5.75%
4,500	1	0.44%
5,000	0	0.00%
5,500	0	0.00%
9,000	0	0.00%
226		

Population		
AGLA	Frequency	% Population
500	1	0.07%
1,000	119	7.78%
1,500	334	21.83%
2,000	284	18.56%
2,500	243	15.88%
3,000	273	17.84%
3,500	153	9.93%
4,000	59	3.86%
4,500	22	1.44%
5,000	14	0.92%
5,500	11	0.65%
9,000	19	1.24%
1,532		

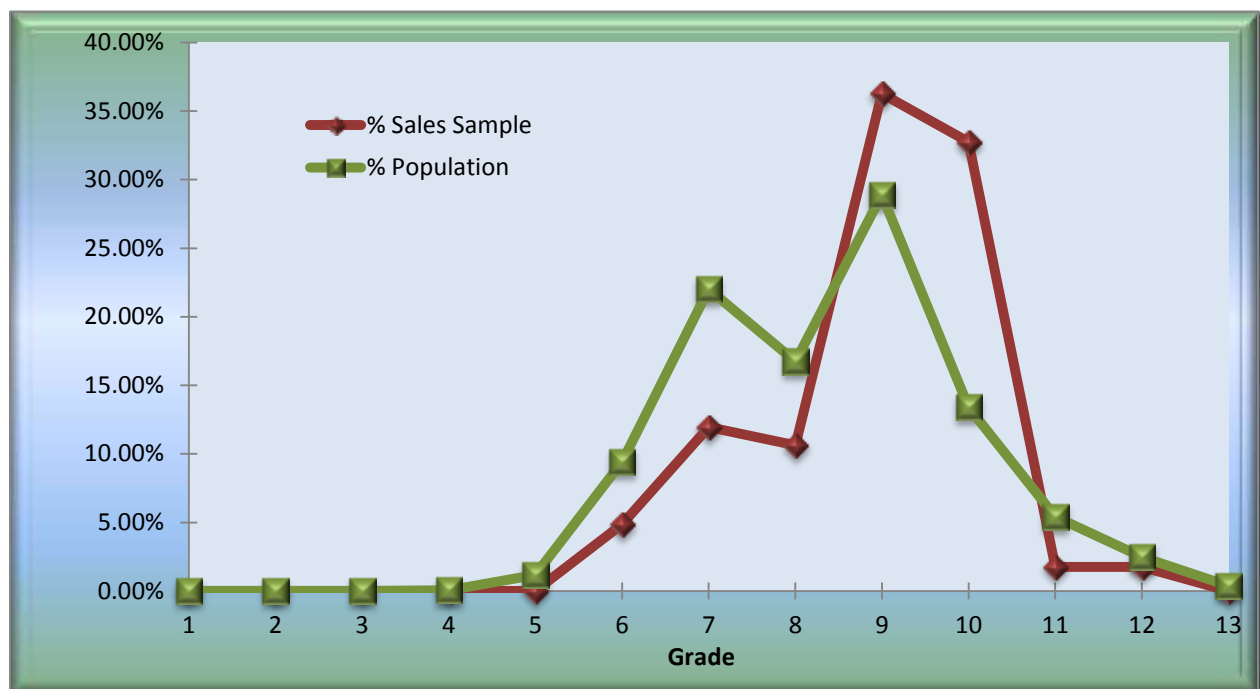


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area (AGLA). This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population Building Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	11	4.87%
7	27	11.95%
8	24	10.62%
9	82	36.28%
10	74	32.74%
11	4	1.77%
12	4	1.77%
13	0	0.00%
		226

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.07%
5	18	1.18%
6	144	9.41%
7	337	22.03%
8	256	16.73%
9	442	28.89%
10	206	13.40%
11	83	5.42%
12	38	2.48%
13	7	0.39%
		1,532



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

Area063 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 1.131, resulting in an adjusted value of \$537,000 ($\$475,000 \times 1.131 = \$537,225$) – truncated to the nearest \$1000

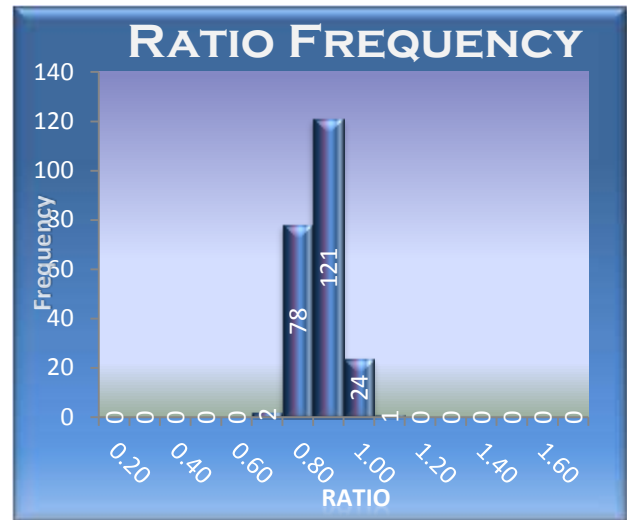
SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2011	1.135	13.5%
2/1/2011	1.139	13.9%
3/1/2011	1.143	14.3%
4/1/2011	1.147	14.7%
5/1/2011	1.150	15.0%
6/1/2011	1.152	15.2%
7/1/2011	1.155	15.5%
8/1/2011	1.156	15.6%
9/1/2011	1.158	15.8%
10/1/2011	1.158	15.8%
11/1/2011	1.159	15.9%
12/1/2011	1.159	15.9%
1/1/2012	1.158	15.8%
2/1/2012	1.157	15.7%
3/1/2012	1.155	15.5%
4/1/2012	1.153	15.3%
5/1/2012	1.151	15.1%
6/1/2012	1.148	14.8%
7/1/2012	1.144	14.4%
8/1/2012	1.140	14.0%
9/1/2012	1.136	13.6%
10/1/2012	1.131	13.1%
11/1/2012	1.125	12.5%
12/1/2012	1.119	11.9%
1/1/2013	1.113	11.3%
2/1/2013	1.106	10.6%
3/1/2013	1.099	9.9%
4/1/2013	1.091	9.1%
5/1/2013	1.083	8.3%
6/1/2013	1.074	7.4%
7/1/2013	1.065	6.5%
8/1/2013	1.056	5.6%
9/1/2013	1.045	4.5%
10/1/2013	1.035	3.5%
11/1/2013	1.024	2.4%
12/1/2013	1.012	1.2%
1/1/2014	1.000	0.0%

The time adjustment formula for Area 063 is: $(0.8169301 - 0.0003330467 * \text{SaleDay} - 0.0000002112107 * \text{SaleDaySq} + 0.01563432 * 0.1769911 + 0.02722483 * 0.2743363) / (0.8169301 + 0.01563432 * 0.1769911 + 0.02722483 * 0.2743363)$
SaleDaySq = (SaleDate – 41640)^2

Annual Update Ratio Study Report (Before) – 2013 Assessments

District: SE / Team: 1	Appr. Date:	Date of Report:	Sales Dates:
Area Name: Newport Shores/Kennydale	1/1/2013	3/5/2014	1/2011 - 12/2013
Area Number: 63	Appr ID:	Property Type:	Adjusted for time?
	MTIA	1 to 3 Unit Residences	YES

SAMPLE STATISTICS	
Sample size (n)	226
Mean Assessed Value	678,900
Mean Adj. Sales Price	824,200
Standard Deviation AV	354,187
Standard Deviation SP	436,312
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.827
Median Ratio	0.832
Weighted Mean Ratio	0.824
UNIFORMITY	
Lowest ratio	0.686
Highest ratio:	1.016
Coefficient of Dispersion	6.09%
Standard Deviation	0.062
Coefficient of Variation	7.50%
Price Related Differential (PRD)	1.004
RELIABILITY	
95% Confidence: Median	
Lower limit	0.818
Upper limit	0.840
95% Confidence: Mean	
Lower limit	0.819
Upper limit	0.835
SAMPLE SIZE EVALUATION	
N (population size)	1532
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.062
Recommended minimum:	6
Actual sample size:	226
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	106
# ratios above mean:	120
z:	0.931
Conclusion:	Normal*



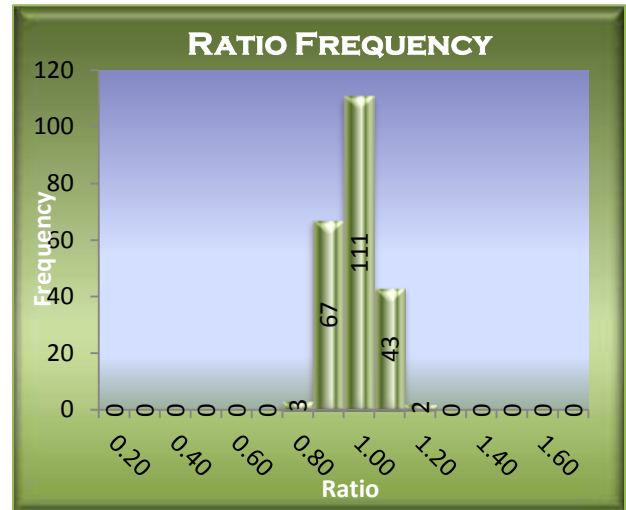
COMMENTS:

1 to 3 Unit Residences throughout Area 063

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: 1	Appr. Date:	Date of Report:	Sales Dates:
Area Name: Newport	1/1/2014	3/5/2014	1/2011 - 12/2013
Shores/Kennydale	Appr. ID:	Property Type:	Adjusted for time?
Area Number: 63	MTIA	1 to 3 Unit Residences	YES
Sample size (n)	226		
Mean Assessed Value	770,100		
Mean Sales Price	824,200		
Standard Deviation AV	401,369		
Standard Deviation SP	436,312		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.939		
Median Ratio	0.939		
Weighted Mean Ratio	0.934		
UNIFORMITY			
Lowest ratio	0.789		
Highest ratio:	1.169		
Coefficient of Dispersion	5.99%		
Standard Deviation	0.069		
Coefficient of Variation	7.40%		
Price Related Differential (PRD)	1.005		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.925		
Upper limit	0.949		
95% Confidence: Mean			
Lower limit	0.930		
Upper limit	0.948		
SAMPLE SIZE EVALUATION			
N (population size)	1532		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.069		
Recommended minimum:	8		
Actual sample size:	226		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	113		
# ratios above mean:	113		
z:	0.000		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout Area 063

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

Improved Sales Used in This Annual Update Analysis

Area 063 -- 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	334210	1945	1/5/11	\$236,000	\$268,000	790	6	1943	Good	5400	N	N	1022 N 32ND ST
003	0	334210	1280	6/25/12	\$265,000	\$303,000	900	6	1918	VGood	5400	N	N	1003 N 31ST ST
003	0	334210	3179	4/30/13	\$365,000	\$396,000	960	6	1955	Good	8860	Y	N	1312 N 34TH ST
003	0	334210	1910	5/16/12	\$242,500	\$279,000	980	6	1962	Good	5400	N	N	1202 N 32ND ST
003	0	334210	1490	7/17/13	\$279,950	\$297,000	990	6	1931	Good	8490	N	N	908 N 30TH ST
003	0	334210	2630	1/4/13	\$265,000	\$295,000	1010	6	1971	VGood	5100	N	N	1213 N 35TH ST
003	0	334210	0805	1/25/13	\$312,000	\$346,000	1270	6	1977	Good	5100	N	N	1021 N 29TH ST
003	0	334210	1806	4/10/12	\$276,000	\$318,000	1320	6	1976	VGood	5400	N	N	1013 N 33RD ST
003	0	334210	3152	9/26/12	\$224,950	\$255,000	1330	6	1949	Good	7689	N	N	3509 MEADOW AVE N
003	0	334210	1005	10/9/12	\$235,000	\$265,000	1430	6	1985	Good	5400	N	N	907 N 30TH ST
003	0	334210	3225	4/2/13	\$288,000	\$314,000	1670	6	2000	Avg	12649	N	N	1421 N 32ND ST
003	0	334210	2115	1/10/11	\$255,000	\$290,000	960	7	1970	Good	5100	N	N	1205 N 33RD PL
003	0	334210	2125	8/1/12	\$231,000	\$263,000	1010	7	1970	Good	5100	N	N	1215 N 33RD PL
003	0	322405	9046	4/17/12	\$272,000	\$313,000	1010	7	1955	VGood	7308	N	N	1324 N 40TH ST
003	5	334270	0125	10/17/12	\$950,000	\$1,072,000	1020	7	1969	Good	23563	Y	Y	3821 LAKE WASHINGTON BLVD N
003	0	052305	9060	2/28/12	\$280,000	\$323,000	1030	7	1968	Avg	12459	N	N	1307 N 28TH ST
003	0	229650	0122	9/21/12	\$295,000	\$334,000	1060	7	1967	VGood	6975	N	N	1409 N 26TH ST
003	0	334210	0735	2/16/12	\$400,000	\$462,000	1080	7	1974	VGood	5100	Y	N	2820 BURNETT AVE N
003	0	362860	0045	3/7/12	\$405,000	\$468,000	1150	7	1962	VGood	8957	Y	N	1114 N 37TH ST
003	0	334210	2180	5/10/12	\$315,000	\$362,000	1160	7	1987	Avg	5100	N	N	1108 N 33RD ST
003	0	229650	0115	10/29/12	\$265,100	\$298,000	1170	7	1951	Good	6500	Y	N	1314 N 26TH ST
003	0	334210	0975	7/18/12	\$305,000	\$348,000	1180	7	1951	VGood	6120	N	N	910 N 28TH PL
003	5	334270	0290	6/8/12	\$850,000	\$975,000	1180	7	1986	Avg	10643	Y	Y	3619 LAKE WASHINGTON BLVD N
003	0	334270	0371	6/3/13	\$490,000	\$526,000	1240	7	1963	Good	12600	Y	N	3627 WELLS AVE N
003	0	183150	0020	12/2/12	\$229,000	\$256,000	1250	7	1963	Avg	8958	N	N	3209 MEADOW AVE N
003	0	052305	9023	10/17/12	\$530,000	\$598,000	1280	7	1943	Good	23100	Y	N	1311 N 26TH ST
003	0	334210	1210	7/26/12	\$273,000	\$311,000	1290	7	1985	Good	5400	Y	N	1000 N 29TH ST
003	0	334210	3001	12/18/12	\$334,000	\$373,000	1300	7	1957	Avg	8100	Y	N	3502 BURNETT AVE N
003	0	334210	2035	11/7/13	\$318,950	\$326,000	1360	7	1976	Good	5100	N	N	921 N 33RD PL
003	0	334210	3170	9/5/13	\$375,000	\$391,000	1450	7	1953	Good	13650	Y	N	3500 PARK AVE N
003	0	229650	0118	5/11/11	\$255,000	\$293,000	1490	7	1968	Good	7475	N	N	1412 N 26TH ST
003	0	334210	3219	11/14/13	\$394,985	\$402,000	1520	7	1976	Avg	10000	Y	N	1303 N 32ND ST
003	0	334210	3157	3/1/11	\$295,000	\$337,000	1540	7	1942	VGood	6465	N	N	1414 N 34TH ST
003	0	334210	2750	5/18/11	\$340,500	\$392,000	1580	7	2000	Avg	5400	Y	N	900 N 34TH ST

Improved Sales Used in This Annual Update Analysis

Area 063 -- 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	334210	2216	4/4/12	\$277,777	\$320,000	1610	7	1963	Good	7650	N	N	1010 N 33RD ST
003	0	334210	0440	11/15/12	\$375,000	\$421,000	1960	7	1959	Good	10200	Y	N	819 N 30TH ST
003	0	334270	0540	12/28/11	\$339,000	\$393,000	1970	7	1965	Good	12839	N	N	3932 MEADOW AVE N
003	0	334270	0613	6/1/11	\$350,000	\$403,000	2580	7	2008	Avg	5030	N	N	3604 MEADOW AVE N
003	3	334330	2360	9/30/13	\$1,250,000	\$1,294,000	750	8	2005	Avg	5568	Y	Y	6607 RIPLEY LN N
003	3	334330	2660	9/14/12	\$1,160,000	\$1,315,000	1130	8	1975	VGood	12914	Y	Y	6837 RIPLEY LN SE
003	0	334210	1120	3/23/11	\$453,000	\$519,000	1150	8	1969	VGood	10200	N	N	2907 PARK AVE N
003	5	334270	0211	10/17/13	\$1,075,000	\$1,106,000	1160	8	1978	Good	15554	Y	Y	3715 LAKE WASHINGTON BLVD N
003	0	334210	1780	2/19/13	\$381,000	\$420,000	1220	8	1987	Avg	5400	N	N	925 N 33RD ST
003	0	362915	0020	6/21/12	\$468,500	\$537,000	1240	8	1977	Good	8777	Y	N	3805 PARK AVE N
003	0	334210	2880	7/17/12	\$349,200	\$399,000	1520	8	2001	Avg	5400	N	N	3503 PARK AVE N
003	0	334210	2845	9/12/13	\$500,000	\$521,000	1530	8	1920	VGood	7882	Y	N	1203 N 36TH ST
003	0	334210	2845	11/9/12	\$423,000	\$475,000	1530	8	1920	VGood	7882	Y	N	1203 N 36TH ST
003	0	334210	1425	10/3/11	\$320,000	\$371,000	1600	8	1990	Avg	5400	N	N	1112 N 30TH ST
003	0	334210	1840	6/13/11	\$408,000	\$471,000	1730	8	1988	Avg	5400	Y	N	1115 N 33RD ST
003	0	052305	9063	1/8/13	\$586,000	\$651,000	1810	8	1978	Good	13787	Y	N	2423 GARDEN CT N
003	0	334210	1285	10/8/12	\$347,000	\$392,000	1952	8	1999	Avg	5400	N	N	1007 N 31ST ST
003	0	334210	1230	10/2/12	\$375,000	\$424,000	1990	8	1990	Avg	5400	N	N	918 N 29TH ST
003	0	334210	1150	5/31/11	\$375,000	\$432,000	2070	8	1981	Good	8100	N	N	1118 N 29TH ST
003	0	334210	2071	12/16/11	\$394,900	\$457,000	2170	8	1952	VGood	7650	Y	N	1103 N 33RD PL
003	0	334210	1075	4/17/12	\$350,000	\$403,000	2230	8	1951	Good	10800	N	N	1119 N 30TH ST
003	0	334210	3221	12/24/13	\$458,000	\$459,000	2420	8	2004	Avg	6414	N	N	3126 GARDEN AVE N
003	0	334210	3220	4/13/12	\$400,000	\$461,000	2470	8	2002	Avg	4708	N	N	1405 N 32ND ST
003	0	334210	3232	3/29/12	\$349,000	\$403,000	2540	8	2002	Avg	4806	N	N	1411 N 32ND ST
003	0	334210	3229	11/25/13	\$449,950	\$456,000	2690	8	2001	Avg	7203	N	N	3112 MEADOW PL N
003	0	334270	0640	2/15/13	\$470,000	\$518,000	2900	8	2003	Avg	5785	N	N	1328 N 39TH ST
003	0	334210	1300	1/29/13	\$576,500	\$638,000	2960	8	2004	Avg	8100	N	N	1017 N 31ST ST
003	0	229650	0120	7/20/11	\$470,000	\$543,000	3380	8	2007	Avg	5915	N	N	2515 MEADOW AVE N
003	1	413430	0055	6/15/11	\$1,270,000	\$1,465,000	1420	9	1978	VGood	14841	Y	Y	5011 LAKEHURST LN
003	0	051850	1140	7/19/13	\$607,000	\$643,000	1450	9	2010	Avg	3210	N	N	4127 WELLS AVE N
003	0	051850	0490	10/3/11	\$569,000	\$659,000	1450	9	2011	Avg	4011	N	N	4106 WILLIAMS AVE N
003	0	051850	0990	4/26/12	\$599,000	\$689,000	1450	9	2012	Avg	2870	Y	N	4015 WELLS AVE N
003	0	051850	1030	3/24/11	\$554,000	\$635,000	1450	9	2011	Avg	2958	Y	N	4053 WELLS AVE N
003	0	051850	0520	2/22/12	\$525,000	\$607,000	1450	9	2011	Avg	3413	N	N	4122 WILLIAMS AVE N

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Area 063 -- 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	051850	1020	5/2/12	\$575,000	\$662,000	1450	9	2012	Avg	2885	Y	N	4033 WELLS AVE N
003	0	051850	1060	4/6/11	\$514,000	\$590,000	1450	9	2011	Avg	3123	N	N	4071 WELLS AVE N
003	1	682870	0026	8/20/11	\$1,285,000	\$1,487,000	1650	9	2008	Avg	10347	Y	Y	5465 PLEASURE POINT LN
003	0	334210	1245	2/11/13	\$717,500	\$792,000	1680	9	2009	Avg	5400	Y	N	2910 BURNETT AVE N
003	0	229650	0135	5/14/13	\$459,450	\$496,000	1690	9	2012	Avg	4931	N	N	2417 MEADOW AVE N
003	0	051850	0510	2/13/12	\$502,000	\$580,000	1810	9	2011	Avg	2610	N	N	4118 WILLIAMS AVE N
003	0	051850	0500	10/14/11	\$507,700	\$588,000	1810	9	2011	Avg	2685	N	N	4112 WILLIAMS AVE N
003	0	051850	1040	8/16/11	\$489,000	\$566,000	1810	9	2011	Avg	2071	N	N	4059 WELLS AVE N
003	0	051850	1050	5/17/11	\$489,000	\$563,000	1810	9	2011	Avg	2148	N	N	4065 WELLS AVE N
003	0	051850	1000	5/2/12	\$550,000	\$633,000	1810	9	2012	Avg	1942	Y	N	4021 WELLS AVE N
003	0	051850	1010	5/2/12	\$549,000	\$632,000	1810	9	2012	Avg	1946	Y	N	4027 WELLS AVE N
003	0	334210	0085	2/15/12	\$448,000	\$518,000	2140	9	1979	Good	6100	Y	N	805 N 33RD PL
003	1	413430	0075	6/29/12	\$1,200,000	\$1,373,000	2140	9	1987	VGood	11934	Y	Y	5021 LAKEHURST LN
003	1	413430	0035	2/6/12	\$1,168,350	\$1,351,000	2160	9	1974	VGood	14127	Y	Y	4855 LAKEHURST LN
003	0	164450	0180	10/29/13	\$550,000	\$564,000	2220	9	2005	Avg	5608	N	N	2704 WILLIAMS AVE N
003	0	334210	2171	8/7/12	\$539,950	\$615,000	2420	9	2012	Avg	5100	N	N	1116 N 33RD ST
003	0	322405	9083	7/1/11	\$560,000	\$647,000	2590	9	1996	Avg	9603	N	N	1328 N 40TH ST
003	0	334210	1590	1/19/11	\$450,000	\$512,000	2610	9	1994	Avg	5100	N	N	1115 N 32ND ST
003	0	334210	1635	10/28/13	\$485,000	\$497,000	2710	9	2002	Avg	5100	Y	N	1222 N 31ST ST
003	0	164450	0470	7/6/12	\$570,000	\$652,000	2730	9	2004	Avg	4969	N	N	1212 N 27TH PL
003	0	164450	0130	7/25/11	\$504,000	\$583,000	2730	9	2001	Avg	4861	Y	N	1011 N 27TH PL
003	0	164450	0430	12/26/13	\$611,000	\$612,000	2800	9	2001	Avg	5661	Y	N	1134 N 27TH PL
003	0	164450	0340	7/26/11	\$492,500	\$569,000	2833	9	2004	Avg	5250	Y	N	1020 N 27TH PL
003	0	334270	0418	5/21/12	\$603,000	\$693,000	2850	9	1998	Avg	6967	Y	N	3836 LAKE WASHINGTON BLVD N
003	0	334210	0567	9/5/13	\$900,000	\$940,000	2990	9	2013	Avg	5906	Y	N	2822 LAKE WASHINGTON BLVD N
003	0	164450	0050	10/27/11	\$625,000	\$724,000	3000	9	2001	Avg	11453	N	N	1167 N 27TH PL
003	0	334270	0521	3/28/12	\$550,000	\$634,000	3000	9	2001	Avg	7248	N	N	1315 N 39TH ST
003	0	334210	1666	7/11/13	\$599,000	\$636,000	3040	9	2013	Avg	5100	N	N	1120 N 31ST ST
003	0	334210	2165	7/9/12	\$539,950	\$617,000	3070	9	2012	Avg	5100	N	N	1120 N 33RD ST
003	0	334270	0529	3/24/11	\$540,000	\$619,000	3090	9	2011	Avg	5184	N	N	3925 MEADOW AVE N
003	0	334210	0420	2/27/12	\$595,000	\$687,000	3170	9	2012	Avg	5100	N	N	810 N 30TH ST
003	0	334210	0421	3/24/12	\$586,500	\$677,000	3170	9	2012	Avg	5100	N	N	812 N 30TH ST
003	0	334210	1195	3/23/12	\$579,000	\$668,000	3170	9	2012	Avg	5400	N	N	1012 N 29TH ST
003	0	334210	1190	2/28/12	\$579,000	\$669,000	3170	9	2012	Avg	5400	N	N	1010 N 29TH ST

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Area 063 -- 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	334210	1805	7/9/13	\$712,500	\$757,000	3200	9	2008	Avg	5400	Y	N	1009 N 33RD ST
003	0	334210	1685	3/4/13	\$650,000	\$714,000	3290	9	2006	Avg	5100	N	N	1106 N 31ST ST
003	0	229650	0133	3/14/13	\$613,000	\$672,000	3290	9	2013	Avg	4931	Y	N	2415 MEADOW AVE N
003	0	334210	2160	6/12/12	\$575,000	\$659,000	3430	9	2012	Avg	5100	Y	N	1124 N 33RD ST
003	2	334330	1950	4/2/13	\$1,175,000	\$1,282,000	3990	9	1990	Fair	8727	Y	Y	6023 HAZELWOOD LN
003	0	051850	0630	8/30/12	\$615,000	\$699,000	1550	10	2012	Avg	3734	N	N	1123 N 41ST PL
003	0	051850	0640	8/14/12	\$597,500	\$680,000	1550	10	2012	Avg	3283	N	N	1129 N 41ST PL
003	0	051850	0660	2/2/12	\$596,500	\$690,000	1550	10	2012	Avg	3952	N	N	1207 N 41ST PL
003	0	051850	0670	9/16/11	\$595,000	\$689,000	1550	10	2012	Avg	4878	N	N	1213 N 41ST PL
003	0	051850	0650	3/1/12	\$585,000	\$676,000	1550	10	2012	Avg	3503	N	N	1201 n N 41ST PL
003	0	051850	0680	3/14/12	\$565,000	\$652,000	1550	10	2012	Avg	4787	N	N	1219 N 41ST PL
003	0	051850	0560	9/25/12	\$730,465	\$827,000	1570	10	2012	Avg	3734	N	N	1021 N 41ST PL
003	0	051850	0850	7/3/12	\$730,000	\$835,000	1570	10	2012	Avg	3685	N	N	1115 N 42ND PL
003	0	051850	0950	9/11/12	\$800,000	\$907,000	1570	10	2012	Avg	3570	Y	Y	1020 N 41ST PL
003	0	051850	0840	10/11/12	\$735,000	\$830,000	1570	10	2012	Avg	3982	N	Y	1109 N 42ND PL
003	0	051850	0860	7/3/12	\$716,056	\$819,000	1570	10	2012	Avg	3778	N	N	1121 N 42ND PL
003	0	051850	0830	10/5/12	\$765,000	\$864,000	1570	10	2012	Avg	3685	Y	Y	1103 N 42ND PL
003	0	051850	0960	4/16/12	\$761,000	\$877,000	1570	10	2012	Avg	3825	Y	Y	1014 N 41ST PL
003	0	051850	0550	9/21/12	\$675,000	\$764,000	1570	10	2012	Avg	3609	N	N	1015 N 41ST PL
003	0	051850	0950	4/4/12	\$745,000	\$859,000	1570	10	2012	Avg	3570	Y	Y	1020 N 41ST PL
003	0	051850	0940	3/25/12	\$736,000	\$849,000	1570	10	2012	Avg	3364	Y	Y	1026 N 41ST PL
003	0	051850	0930	3/20/12	\$720,000	\$831,000	1570	10	2012	Avg	3277	Y	Y	1032 N 41ST PL
003	0	051850	0890	12/6/11	\$675,000	\$782,000	1570	10	2012	Avg	3852	Y	N	1116 N 41ST PL
003	0	051850	0920	3/8/12	\$710,000	\$820,000	1570	10	2012	Avg	3337	Y	Y	1038 N 41ST PL
003	0	051850	0910	3/6/12	\$699,000	\$807,000	1570	10	2012	Avg	3501	Y	Y	1104 N 41ST PL
003	0	051850	0900	11/30/11	\$688,000	\$797,000	1570	10	2012	Avg	3676	Y	Y	1110 N 41ST PL
003	4	051850	0310	12/12/13	\$1,575,000	\$1,588,000	1620	10	2012	Avg	6255	Y	Y	4175 WILLIAMS AVE N
003	4	051850	0320	1/7/13	\$1,310,000	\$1,456,000	1620	10	2012	Avg	5770	Y	Y	4169 WILLIAMS AVE N
003	4	051850	0240	4/26/13	\$1,325,000	\$1,437,000	1650	10	2013	Avg	6045	Y	Y	4261 WILLIAMS AVE N
003	4	051850	0230	4/19/13	\$1,399,000	\$1,520,000	1650	10	2013	Avg	8650	Y	Y	4267 WILLIAMS AVE N
003	0	051850	0810	10/14/12	\$785,000	\$886,000	1690	10	2012	Avg	3680	Y	Y	1031 N 42ND PL
003	0	051850	0820	10/30/12	\$750,000	\$844,000	1690	10	2012	Avg	4027	Y	Y	1037 N 42ND PL
003	0	051850	0600	2/5/13	\$735,000	\$812,000	1700	10	2012	Avg	3932	N	N	1105 N 41ST PL
003	0	051850	0590	2/4/13	\$722,000	\$798,000	1700	10	2012	Avg	4307	N	N	1039 N 41ST PL

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Area 063 -- 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	051850	0620	3/23/13	\$759,000	\$830,000	1720	10	2012	Avg	3880	N	N	1117 N 41ST PL
003	0	051850	0610	2/8/13	\$742,000	\$819,000	1720	10	2013	Avg	3738	N	N	1111 N 41ST PL
003	0	051850	0700	7/15/13	\$630,000	\$668,000	1720	10	2011	Avg	5663	N	N	1231 N 41ST PL
003	0	051850	0700	6/1/11	\$585,000	\$674,000	1720	10	2011	Avg	5663	N	N	1231 N 41ST PL
003	0	051850	0690	6/6/11	\$580,000	\$669,000	1720	10	2010	Avg	5895	N	N	1225 N 41ST PL
003	0	334210	0034	11/14/12	\$775,000	\$870,000	2040	10	2012	Avg	2959	Y	N	3324 LAKE WASHINGTON BLVD
003	3	334330	2750	6/4/13	\$1,520,000	\$1,632,000	2130	10	1991	Avg	16963	Y	Y	7023 RIPLEY LN SE
003	2	334330	1970	10/10/12	\$1,670,000	\$1,886,000	2190	10	1989	VGood	8673	Y	Y	6025 HAZELWOOD LN
003	3	334330	2530	2/20/13	\$1,290,000	\$1,421,000	2250	10	2004	Avg	5823	Y	Y	6811 RIPLEY LN N
003	0	051850	0070	11/19/13	\$740,000	\$752,000	2560	10	2011	Avg	3840	N	N	1216 N 42ND PL
003	0	051850	0070	11/19/13	\$740,000	\$752,000	2560	10	2011	Avg	3840	N	N	1216 N 42ND PL
003	0	051850	0090	6/6/11	\$634,500	\$731,000	2560	10	2011	Avg	3852	N	N	1204 N 42ND ST
003	0	051850	0110	8/10/11	\$630,000	\$729,000	2560	10	2011	Avg	3865	N	N	1126 N 42ND PL
003	0	051850	0050	3/10/11	\$618,000	\$707,000	2560	10	2011	Avg	3828	N	N	1228 N 42ND ST
003	0	051850	0130	8/9/12	\$637,000	\$725,000	2560	10	2012	Avg	3877	N	N	1114 N 42ND PL
003	0	051850	0070	2/25/11	\$614,000	\$701,000	2560	10	2011	Avg	3840	N	N	1216 N 42ND PL
003	0	051850	0580	2/11/13	\$697,000	\$769,000	2610	10	2012	Avg	4298	N	N	1033 N 41ST PL
003	0	051850	0570	1/25/13	\$685,000	\$759,000	2610	10	2012	Avg	3958	N	N	1027 N 41ST PL
003	4	051850	0260	6/12/13	\$1,370,000	\$1,468,000	2660	10	2012	Avg	6801	Y	Y	4235 WILLIAMS AVE N
003	0	051850	0100	11/12/13	\$738,000	\$752,000	2670	10	2011	Avg	3858	N	N	1132 N 42ND PL
003	0	051850	0060	7/25/13	\$729,900	\$772,000	2670	10	2011	Avg	3834	N	N	1222 N 42ND ST
003	0	051850	0100	6/6/11	\$651,386	\$751,000	2670	10	2011	Avg	3858	N	N	1132 N 42ND PL
003	0	051850	0120	11/10/11	\$635,000	\$736,000	2670	10	2011	Avg	3871	N	N	1120 N 42ND PL
003	0	051850	0080	1/31/11	\$629,000	\$716,000	2670	10	2011	Avg	3846	N	N	1210 N 42ND PL
003	0	051850	0140	6/10/12	\$647,000	\$742,000	2670	10	2012	Avg	3883	N	N	1108 N 42ND PL
003	0	334210	1935	11/16/12	\$725,000	\$814,000	2780	10	2012	Avg	5400	N	N	1104 N 32ND ST
003	4	051850	0340	3/11/13	\$1,650,000	\$1,810,000	2810	10	2013	Avg	6572	Y	Y	4157 WILLIAMS AVE N
003	0	334210	1937	8/22/12	\$699,950	\$796,000	2830	10	2012	Avg	5400	N	N	1100 N 32ND ST
003	4	051850	0330	3/5/13	\$1,580,000	\$1,735,000	2840	10	2013	Avg	5860	Y	Y	4163 WILLIAMS AVE N
003	4	051850	0250	6/4/13	\$1,345,000	\$1,444,000	2860	10	2012	Avg	6062	Y	Y	4255 WILLIAMS AVE N
003	0	051850	0020	7/25/12	\$720,000	\$822,000	2870	10	2008	Avg	3783	N	N	1246 N 42ND PL
003	0	051850	0170	12/19/12	\$765,000	\$854,000	2920	10	2008	Avg	3901	N	N	1030 N 42ND PL
003	0	164450	0270	5/22/12	\$925,000	\$1,062,000	3080	10	2002	Avg	7614	Y	N	2719 WILLIAMS AVE N
003	0	334210	0025	6/18/13	\$1,008,000	\$1,078,000	3100	10	2013	Avg	6420	Y	N	3401 BURNETT AVE NE

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Area 063 -- 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	334270	0470	11/21/13	\$659,950	\$671,000	3450	10	2006	Avg	6080	Y	N	1322 N 36TH ST
003	0	334210	0020	4/17/13	\$920,000	\$1,000,000	3470	10	2013	Avg	5444	Y	N	3403 BURNETT AVE N
003	0	334210	0941	6/15/12	\$835,000	\$957,000	3530	10	2010	Avg	5100	Y	N	1006 N 28TH PL
003	0	334270	0535	11/13/12	\$675,000	\$758,000	3540	10	2011	Avg	9550	Y	N	1317 N 40TH ST
003	0	334210	0535	9/18/13	\$912,000	\$948,000	3700	10	2007	Avg	5100	Y	N	2811 BURNETT AVE N
003	0	334210	0535	1/31/11	\$750,000	\$854,000	3700	10	2007	Avg	5100	Y	N	2811 BURNETT AVE N
003	0	334210	0460	7/7/11	\$620,000	\$716,000	3940	10	2007	Avg	5016	Y	N	715 N 30TH ST
003	0	051850	0980	8/16/13	\$1,058,500	\$1,112,000	2710	11	2008	Avg	3760	Y	Y	1002 N 41ST PL
003	0	051850	0970	4/23/12	\$1,010,000	\$1,163,000	2820	11	2008	Avg	4912	Y	Y	1008 N 41ST PL
003	1	172405	9019	3/15/12	\$1,827,000	\$2,109,000	4360	11	2001	Good	21324	Y	Y	4625 LAKE WASHINGTON BLVD
003	3	334330	2390	6/13/11	\$2,400,000	\$2,768,000	1460	12	2009	Avg	10319	Y	Y	6615 RIPLEY LN N
003	4	051850	0430	10/31/11	\$1,530,855	\$1,774,000	2660	12	2011	Avg	5403	Y	Y	4051 WILLIAMS AVE N
003	4	051850	0440	11/2/11	\$1,450,000	\$1,680,000	2670	12	2011	Avg	5383	Y	Y	4029 WILLIAMS AVE N
003	5	334270	0355	3/13/12	\$2,250,000	\$2,598,000	3390	12	2006	Avg	15932	Y	Y	3601 LAKE WASHINGTON BLVD N
006	0	606530	0210	9/10/12	\$580,000	\$658,000	1670	9	1972	Avg	14555	N	N	42 CASCADE KY
006	0	606531	0490	6/26/13	\$1,158,000	\$1,236,000	1810	9	1975	VGood	19995	N	N	20 SUCIA KY
006	0	606531	0950	9/30/11	\$794,900	\$921,000	1830	9	1977	Good	13565	Y	N	78 SKAGIT KY
006	0	606530	0240	5/18/11	\$719,000	\$828,000	1870	9	1973	Good	14400	N	N	48 CASCADE KY
006	0	606531	1060	3/11/13	\$1,020,000	\$1,119,000	1980	9	1976	VGood	13500	N	N	3 TULALIP KY
006	0	607280	0240	11/30/11	\$1,700,000	\$1,970,000	2030	9	1994	Good	19611	Y	Y	61 CASCADE KY
006	0	606530	0670	7/25/12	\$730,000	\$833,000	2170	9	1972	Avg	14396	N	N	37 CASCADE KY
006	0	606530	0930	6/17/11	\$710,000	\$819,000	2180	9	1973	Good	18404	N	N	27 SKAGIT KY
006	0	606530	0910	7/31/13	\$854,500	\$902,000	2220	9	1972	Avg	14222	N	N	31 SKAGIT KY
006	0	606531	0690	6/3/11	\$905,000	\$1,043,000	2220	9	1975	VGood	14850	N	N	33 LUMMI KY
006	0	606530	0630	8/29/12	\$775,000	\$880,000	2230	9	1973	Good	14921	N	N	25 CASCADE KY
006	0	606530	0030	12/2/13	\$1,049,000	\$1,061,000	2270	9	1974	VGood	17177	N	N	6 CASCADE KY
006	0	606530	1170	2/24/12	\$875,000	\$1,011,000	2290	9	1966	VGood	15757	N	N	26 SKAGIT KY
006	0	606530	0620	11/15/11	\$925,000	\$1,072,000	2330	9	1973	VGood	15253	N	N	21 CASCADE KY
006	0	606531	0630	7/2/13	\$942,000	\$1,003,000	2360	9	1977	Good	17242	N	N	64 SKAGIT KY
006	0	606530	0080	7/17/12	\$864,000	\$987,000	2370	9	1972	VGood	24134	N	N	16 CASCADE KY
006	0	606531	1240	6/9/11	\$802,000	\$925,000	2400	9	1979	Good	16258	N	N	8 TULALIP KY
006	0	606530	1140	5/9/13	\$880,000	\$951,000	2470	9	1973	Good	14782	N	N	20 SKAGIT KY
006	0	606530	1290	8/28/12	\$890,000	\$1,011,000	2540	9	1967	Good	18881	N	N	50 SKAGIT KY
006	0	606531	0600	7/13/12	\$821,000	\$938,000	2570	9	1996	Avg	15247	N	N	42 ORCAS KY

Improved Sales Used in This Annual Update Analysis

Area 063 -- 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
006	0	606531	0720	2/25/12	\$900,000	\$1,040,000	2680	9	1977	Good	18477	N	N	21 LUMMI KY
006	0	606530	1000	6/27/13	\$850,000	\$907,000	2700	9	1972	Good	18322	N	N	13 SKAGIT KY
006	0	606531	0440	6/27/13	\$1,020,000	\$1,088,000	2780	9	2003	Avg	14886	N	N	8 NEWPORT KY
006	0	606531	0740	6/19/13	\$904,000	\$966,000	2800	9	1976	Avg	19925	N	N	13 LUMMI KY
006	0	606531	0540	3/29/11	\$1,011,000	\$1,159,000	2850	9	1975	VGood	16400	N	N	30 NEWPORT KY
006	0	606530	1310	7/5/12	\$878,000	\$1,004,000	2860	9	1971	VGood	14861	N	N	51 GLACIER KY
006	0	606531	0620	10/10/13	\$970,000	\$1,001,000	2940	9	1974	VGood	14254	N	N	46 NEWPORT KY
006	0	606531	0960	5/11/12	\$1,100,000	\$1,265,000	3100	9	1975	Good	13919	Y	N	80 SKAGIT KY
006	0	606531	1290	11/24/12	\$925,000	\$1,037,000	3130	9	1977	VGood	14600	N	N	20 TULALIP KY
006	0	606531	0900	7/13/12	\$925,000	\$1,057,000	3330	9	1975	Good	13747	N	N	20 LUMMI KY
006	0	606531	1020	9/2/11	\$1,110,000	\$1,285,000	3350	9	1977	VGood	13500	N	N	11 TULALIP KY
006	0	606531	0820	8/1/12	\$1,032,500	\$1,177,000	3390	9	1976	VGood	16805	N	N	9 LOPEZ KY
006	0	606531	0550	4/22/11	\$1,135,000	\$1,304,000	3440	9	1976	VGood	14569	N	N	32 NEWPORT KY
006	0	606530	0040	5/9/13	\$1,065,000	\$1,151,000	3610	9	1974	VGood	16736	N	N	8 CASCADE KY
006	0	606530	0960	3/10/12	\$915,000	\$1,056,000	3620	9	1972	VGood	15014	N	N	21 SKAGIT KY
006	0	606531	0060	1/22/13	\$1,000,000	\$1,108,000	3640	9	1993	Good	13592	N	N	26 GLACIER KY
006	0	606531	1150	5/29/12	\$1,120,000	\$1,286,000	3760	9	1976	VGood	21392	N	N	18 LOPEZ KY
006	0	606530	1080	4/12/11	\$1,135,000	\$1,303,000	2410	10	1969	VGood	14730	N	N	8 SKAGIT KY
006	0	606531	1000	6/23/11	\$1,050,000	\$1,212,000	3140	10	1981	Good	13500	N	N	19 TULALIP KY
006	0	606530	1110	7/9/12	\$1,315,000	\$1,503,000	3870	10	1973	VGood	12898	N	N	14 SKAGIT KY
006	0	607280	0275	6/18/13	\$2,515,000	\$2,690,000	3910	10	2000	Good	17455	Y	Y	14 CRESCENT KY
006	0	607280	0160	1/3/11	\$2,090,000	\$2,372,000	3510	11	1995	Avg	22306	Y	Y	105 CASCADE KY

Improved Sales Removed in This Annual Update Analysis

Area 063 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
003	4	051850	0270	9/23/13	\$1,401,786	%COMPLETE
003	4	051850	0280	10/1/13	\$1,455,000	%COMPLETE
003	4	051850	0300	12/13/13	\$1,804,181	ACTIVE PERMIT BEFORE SALE>25K;%COMPLETE
003	4	051850	0360	12/24/13	\$2,100,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPLETE
003	0	051850	0540	12/14/11	\$825,000	DIAGNOSTIC STATISTICAL OUTLIER: BOX PLOTS
003	0	119050	0041	11/5/13	\$675,000	NO MARKET EXPOSURE
003	0	164450	0120	4/25/12	\$358,000	IMP. CHARACTERISTICS CHANGED SINCE SALE; AUCTION SALE
003	0	164451	0100	1/6/12	\$495,000	SAS DIAGNOSTIC OUTLIER; OBSERVATION OUTSIDE THE NORM
003	1	172405	9018	7/12/11	\$1,200,000	NON-REPRESENTATIVE SALE
003	0	229650	0107	12/29/11	\$192,000	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
003	0	229650	0109	5/14/13	\$266,950	DIAGNOSTIC STATISTICAL OUTLIER; BOX PLOTS
003	0	229650	0119	4/19/13	\$345,000	NON REPRESENTATIVE SALE
003	0	229650	0122	5/23/12	\$215,000	GOVERNMENT AGENCY; FORCED SALE; EXEMPT FROM EXCISE TAX
003	0	229650	0124	6/8/11	\$404,250	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
003	5	312405	9076	4/10/12	\$668,000	OBSOLESCENCE
003	0	322405	9046	11/22/11	\$394,611	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX
003	0	334210	0500	3/15/13	\$410,000	SAS DIAGNOSTIC OUTLIER; NON NORMAL DISTRIBUTION
003	0	334210	0565	8/22/13	\$900,000	DIAGNOSTIC STATISTICAL OUTLIER; BOX PLOTS
003	0	334210	0665	1/18/13	\$365,950	%COMPLETE
003	0	334210	0665	9/23/13	\$750,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPLETE
003	0	334210	0670	12/18/13	\$760,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPLETE
003	0	334210	0680	1/4/12	\$50,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR
003	0	334210	0770	3/19/13	\$490,000	NO MARKET EXPOSURE
003	0	334210	1010	10/30/13	\$358,000	DIAGNOSTIC OUTLIER;OBSERVATION OUTSIDE THE NORM
003	0	334210	1070	3/21/13	\$340,000	NO MARKET EXPOSURE
003	0	334210	1070	10/22/13	\$170,000	QUIT CLAIM DEED; EXEMPT FROM EXCISE TAX
003	0	334210	1100	3/28/12	\$292,000	NON-REPRESENTATIVE SALE
003	0	334210	1200	11/8/12	\$212,000	GOVERNMENT AGENCY; IMP. CHARACTERISTICS CHANGED SINCE SALE
003	0	334210	1434	12/5/13	\$228,500	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	334210	1765	12/13/13	\$190,000	NO MARKET EXPOSURE
003	0	334210	1940	6/21/13	\$551,500	DIAGNOSTIC OUTLIER;OBSERVATION OUTSIDE THE NORM
003	0	334210	2165	10/11/11	\$475,000	NO MARKET EXPOSURE
003	0	334210	2215	8/19/13	\$364,001	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	334210	2230	6/3/13	\$66,223	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	334210	2525	2/17/11	\$250,000	DOR RATIO;IMP. CHARACTERISTICS CHANGED SINCE SALE; RELATED PARTY, FRIEND, OR
003	0	334210	2610	6/30/13	\$440,000	DIAGNOSTIC STATISTICAL OUTLIER; OBSERVATION OUTSIDE THE NORM

Improved Sales Removed in This Annual Update Analysis

Area 063 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
003	0	334210	2865	11/1/13	\$245,500	PREVIMP<=25K
003	0	334210	2965	9/25/13	\$700,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
003	0	334210	3045	12/21/11	\$281,500	DIAGNOSTIC STATISTICAL OUTLIER; BOX PLOTS
003	0	334210	3216	6/27/13	\$400,000	NO MARKET EXPOSURE
003	0	334210	3228	7/19/11	\$290,000	IMP. CHARACTERISTICS CHANGED SINCE SALE; FINANCIAL INSTITUTION RESALE
003	0	334210	3280	7/1/13	\$185,000	PREVIMP<=25K
003	0	334210	3280	4/15/11	\$165,000	PREVIMP<=25K
003	0	334210	3283	7/27/12	\$217,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	334210	3283	4/16/12	\$341,224	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX; SHORT SALE; AND OTHER
003	6	334210	3810	3/11/13	\$875,000	UNFIN AREA;CORPORATE AFFILIATES; NO MARKET EXPOSURE
003	6	334210	3924	9/12/11	\$1,750,000	NON-REPRESENTATIVE SALE; FINANCIAL INSTITUTION RESALE
003	0	334270	0360	3/29/11	\$242,822	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;NO MARKET EXPOSURE
003	0	334270	0384	11/27/12	\$645,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	0	334270	0473	4/4/12	\$329,500	SAS DIAGNOSTIC OUTLIER; OBSERVATION OUTSIDE THE NORM
003	0	334270	0476	8/7/13	\$388,006	DIAGNOSTIC OUTLIER;OBSERVATION OUTSIDE THE NORM
003	0	334270	0478	8/29/11	\$264,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	0	334270	0527	10/9/13	\$399,900	DIAGNOSTIC STATISTICAL OUTLIER;BOX PLOTS
003	0	334270	0552	3/19/11	\$2,553	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR
003	0	334270	0560	5/16/12	\$59,233	DOR RATIO;QUIT CLAIM DEED
003	0	334270	0617	1/27/12	\$225,000	GOVERNMENT AGENCY; IMP. CHARACTERISTICS CHANGED SINCE SALE
003	2	334330	1950	12/20/12	\$1,834,371	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	3	334330	2300	11/10/11	\$1,350,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	3	334330	2340	10/16/13	\$1,185,750	IMP COUNT;EXEMPT FROM EXCISE TAX
003	3	334330	2360	1/25/13	\$1,255,000	NO MARKET EXPOSURE
003	0	362860	0025	6/25/13	\$525,000	DIAGNOSTIC OUTLIER;NON NORMAL DISTRIBUTION
003	0	362915	0020	4/20/12	\$353,000	BANKRUPTCY - RECEIVER OR TRUSTEE; NO MARKET EXPOSURE
003	0	362915	0080	8/27/13	\$554,000	DIAGNOSTIC OUTLIER;ANOMALY DETECTION
003	1	413430	0040	3/13/13	\$780,000	OBSOLESCENCE
003	1	682810	0065	10/23/12	\$1,370,000	IMP COUNT
006	0	606530	0250	6/14/13	\$1,125,000	NO MARKET EXPOSURE
006	0	606530	0360	8/9/13	\$2,750,000	OUTLIER;EXCLUSION POINT THAT EXHIBITS A LARGE INFLUENCE ON THE PARAMETERS
006	0	606530	0450	12/19/13	\$1,938,000	OUTLIER;EXCLUSION POINT THAT EXHIBITS A LARGE INFLUENCE ON THE PARAMETERS
006	0	606530	0500	8/2/11	\$1,642,500	DIAGNOSTIC STATISTICAL OUTLIER;RETENTION EXC LUSION FOR THE SAMPLE SET
006	0	606530	1010	6/5/13	\$1,230,000	NO MARKET EXPOSURE; IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	606530	1340	10/24/12	\$1,020,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	606530	1390	1/26/12	\$757,500	NO MARKET EXPOSURE; IMP. CHARACTERISTICS CHANGED SINCE SALE

Improved Sales Removed in This Annual Update Analysis

Area 063 -- 1 to 3 Unit Residences

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
006	0	606531	0240	9/12/13	\$1,089,000	DIAGNOSTIC STATISTICAL OUTLIER;RETENTION EXCLUSION FOR THE SAMPLE SET
006	0	606531	0420	3/6/12	\$1,250,000	OBSOLESCENCE; SELLING OR BUYING COSTS AFFECTING SALE PRICE
006	0	606531	0670	12/16/13	\$893,900	NO MARKET EXPOSURE
006	0	606531	0800	11/2/11	\$645,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	607280	0215	11/1/12	\$1,350,000	DIAGNOSTIC STATISTICAL OUTLIER;TEARDOWN
006	0	607280	0235	1/9/12	\$1,550,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	607280	0250	6/22/12	\$1,415,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	607280	0280	7/9/12	\$1,450,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	0	607280	0315	8/28/12	\$1,608,250	%NET CONDITION

Vacant Sales Used in this Annual Update Analysis

Area 063

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Lot Size	View	Waterfront
003	0	334210	0225	12/30/13	\$388,000	5100	0	0
003	0	334210	1190	3/24/11	\$302,000	5400	0	0
003	0	334210	1665	6/14/12	\$320,000	5100	0	0
003	0	334210	1920	2/1/13	\$200,000	5400	0	0
003	0	334210	2965	9/11/12	\$200,000	6480	0	0
003	0	334210	3125	6/28/12	\$180,000	5100	0	0
003	6	334210	4009	7/20/11	\$1,448,888	40936	Y	Y
003	0	334270	0370	11/30/12	\$385,000	10222	Y	0
003	0	334270	0466	8/29/12	\$221,000	11100	0	0
003	3	334330	2385	9/25/12	\$538,000	5934	Y	Y
003	3	334330	2385	8/16/12	\$458,000	5934	Y	Y
003	0	889960	0060	10/22/13	\$250,000	5295	Y	0
003	0	889960	0100	1/7/13	\$243,000	4950	Y	0

Vacant Sales Removed in this Annual Update Analysis
Area 063

Sub Area	Nghb	Major	Minor	Sale Date	Sale Price	Comments
003	0	334210	0034	8/11/11	\$90,000	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 is 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

Nani "Mindy" Tianson

3-5-14

Appraiser II

Date