Manufactured Home Condominium Parks

Specialty 720: Areas: 270, 310, 315, AND 470.

Manufactured Home Condominium Revalue for 2026 Assessment Roll

King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

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Seattle, WA 98104

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John Wilson
Assessor

Dear Property Owners,

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

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

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

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

In Service,

John Wilson
King County Assessor

How Property Is Valued

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

What Are Mass Appraisal Techniques?

In King County, the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 730,000 manufactured home, residential, commercial, and industrial properties. More specifically, for Manufactured Home Condominium Parks, we break up King County into 8 geographically similar market areas and annually develop market models from the sold properties using multiple regression and other statistical tools. The results of the market models are then applied to all similarly situated properties within the same appraisal area.

Are Properties Inspected?

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

RCW 84.40.025 Access to property:

> For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.
>
> In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter 84.08 RCW.

How are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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

Type of Property – General	Type of Property - Specific	COD Range
Single-family Residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family Residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2-4-unit housing	5.0 to 20.0
Income-Producing Properties	Larger areas represented by samples	5.0 to 15.0
Income-Producing Properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant Land		5.0 to 25.0
Other Real and Personal Property		Varies with local conditions

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

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

Requirements of State Law

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

Appraisal Area Reports

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

Table of Contents

Executive Summary Report 1
Specialty 720 Overview Map 2
Manufactured Home Condominium Parks Ratio Study Reports 3
Part One – Premises of Mass Appraisal 4
Purpose 4
King County Revaluation Cycle 4
Inspection 4
Scope of the Appraisal 5
Sales Verification and Data Collection 5
Approaches to Value 5
Land Value and Commercial Condominiums 5
Part Two – Presentation of Data 6
Identification of the area 6
Name or Designation 6
Specialty 720: Condominium Manufactured Home Parks. 6
Area, city, neighborhood, and location data: 6
Maps 6
Zoning and legal/political consideration 6
Part Three – Analysis of Data and Conclusions 7
Highest and best use analysis 7
Market Change of Average Sale Price in the Manufactured Home Condominium Parks Area: 7
Chart 1: Progression of average sales price over time (1-1-2024 to 12-31-2025) 7
Manufactured Home Condominium Parks Sale Price changes 8
Application of Time Adjustments: 8
Sales comparison approach model description 9
Model specification 9
Model calibration 10
Exceptions: 10
Total Value Model Recommendations, Validation and Conclusions: 11
Model Recommendations 11
Validation 11
Ratio study 11
Conclusion 11
USPAP Compliance 12

Client and Intended Use of the Appraisal: 12
Definition and date of value estimate: 12
Market Value 12
Highest and Best Use 12
Date of Value Estimate 13
Property Rights Appraised: Fee Simple 14
Assumptions and Limiting Conditions: 14
Scope of Work Performed: 15
Certification: 15
Physically Inspected Properties 18
Sales Used in Analysis 19
Sales Removed from Analysis 22
Neighborhood 270 Map 23
Neighborhood 310 Map 24
Neighborhood 315 Map 25
Neighborhood 470 Map 26

Executive Summary Report
Manufactured Home Condominium Parks

Neighborhoods: **270, 310, 315, AND 470**.

Appraisal Date: **1/1/2026- 2026 Assessment Roll**
Previous Physical Inspection: **2023 Through 2026**

Sales - Improved Summary:
Number of Sales: **77**
Range of Sale Dates: **1/1/2024 to 12/31/2025**

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Adj. Sale Price**	Ratio	COD
2025 Value	$84,700	$365,300	$450,000	$473,100	95.1%	4.42%
2026 Value	$85,700	$356,200	$441,900	$473,100	93.6%	4.96%
Change	+$1,000	-$9,100	-$8,100			0.53%
%Change	+1.2%	-2.5%	-1.8%		-1.52%	12.10%

*COD is a measure of uniformity, the lower the number the better the uniformity. The figures of 0.53% and 12.10% represent an increase in the relative variability of the data. The low figures are within acceptable range and likely due to potential changes in the market and low sample size.

Sales used in Analysis: The sales sample includes all condominium Manufactured Home living unit sales verified as good. The sample excludes vacant units, parking units, and personal property manufactured homes. A listing of sales included, and sales excluded from the analysis can be found in the Addenda of this report.
*** Sales time adjusted to 1/1/2026.*

Population - Improved Parcel Summary Data:			
	Land	Imps	Total
2025 Value	$83,400	$345,100	$428,500
2026 Value	$84,400	$334,000	$418,400
Percent Change	+1.2%	-3.2%	-2.4%

Number of improved Parcels in the Population: **606**

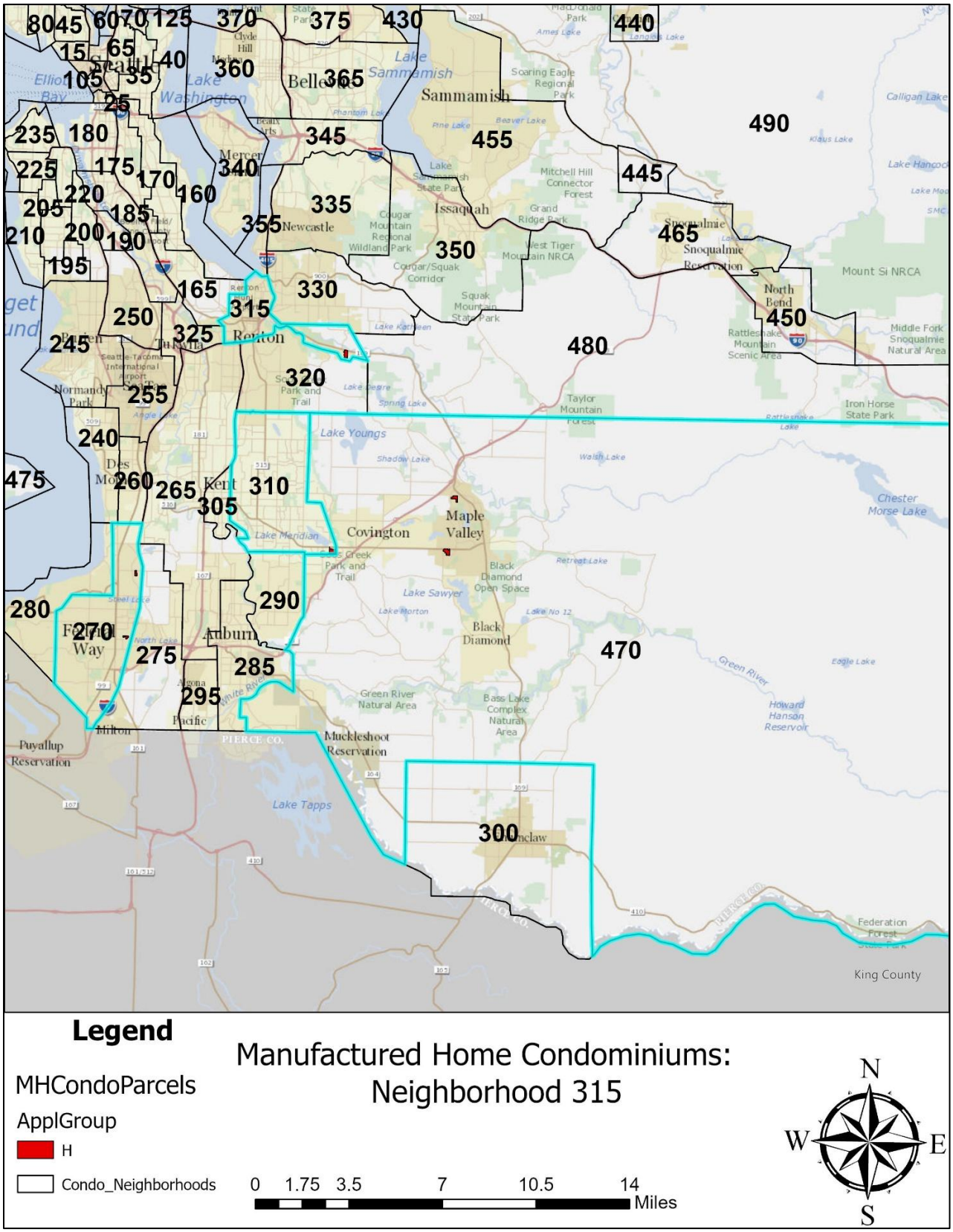
The population summary above includes all Manufactured Home condominium living units. It excludes those with commercial responsibility such as personal property manufactured homes. A list of all parcels in the population can be found in the Assessor's files located in the Commercial/Business Division.

Summary of Findings:

The analysis for this area consisted of a general review of applicable characteristics such as neighborhoods, living area, building quality and condition. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be considered in the update formula in order to improve the uniformity of assessments throughout the area.

The Values described in this report improve uniformity, and equity. The recommendation is to post those values for the 2026 assessment roll.

Specialty 720 Overview Map

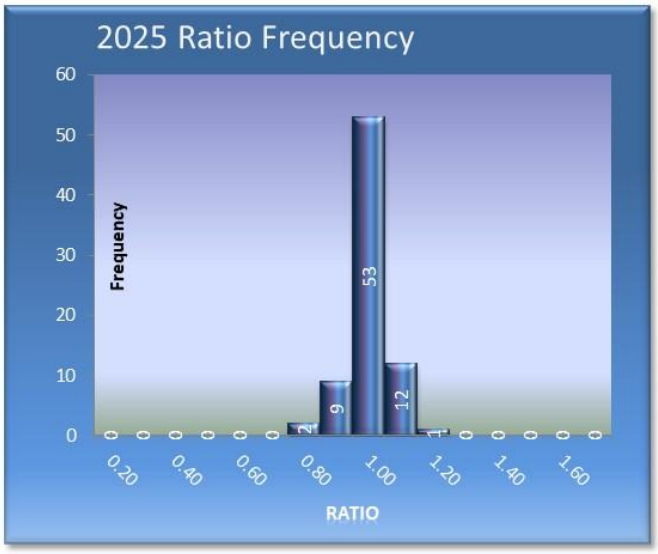


Manufactured Home Condominium Parks Ratio Study Reports

PRE-REVALUE RATIO ANALYSIS

Pre-revalue ratio analysis compares time adjusted sales from 2024 through 2025 in relation to the previous assessed value as of 1/1/2025.

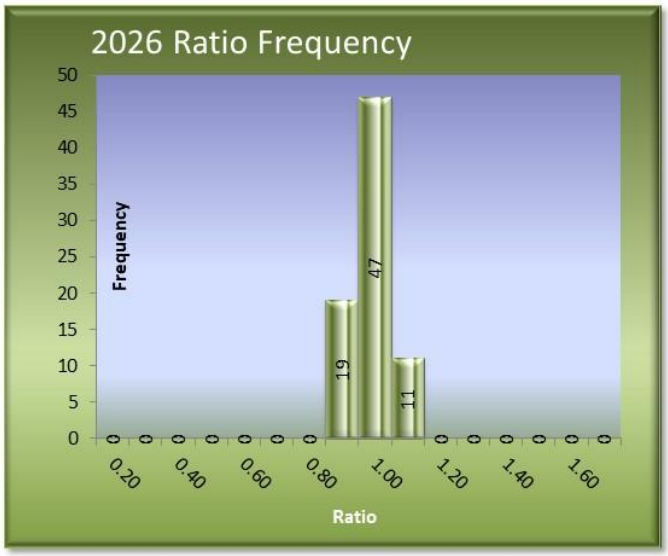
PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	77
Mean Assessed Value	$450,000
Mean Adj. Sales Price	$473,100
Standard Deviation AV	$74,057
Standard Deviation SP	$72,610
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.951
Median Ratio	0.949
Weighted Mean Ratio	0.951
UNIFORMITY	
Lowest ratio	0.738
Highest ratio:	1.153
Coefficient of Dispersion	4.42%
Standard Deviation	0.061
Coefficient of Variation	6.40%
Price Related Differential (PRD)	1.000



POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2024 through 2025 and reflects the assessment level after the property has been revalued to 1/1/2026.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	77
Mean Assessed Value	$441,900
Mean Sales Price	$473,100
Standard Deviation AV	$67,216
Standard Deviation SP	$72,610
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.936
Median Ratio	0.938
Weighted Mean Ratio	0.934
UNIFORMITY	
Lowest ratio	0.805
Highest ratio:	1.063
Coefficient of Dispersion	4.96%
Standard Deviation	0.058
Coefficient of Variation	6.24%
Price Related Differential (PRD)	1.002



Part One – Premises of Mass Appraisal

Effective Date of Appraisal: January 1, 2026

Date of Appraisal Report: 7/1/2026

Purpose

The purpose of the mass appraisal is to determine the market value of Manufactured Home Condominium units in the Manufactured Home Condominium Parks area.

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all Manufactured Home properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. The remaining five-sixths of the population are revalued based on the characteristics entered during the previous physical inspection.

Inspection

Manufactured Home Condominium Neighborhoods physically inspected for the 2026 appraisal year:

Physical Inspection - Areas					
Condominium Neighborhood		Location	Inspected Project Count	Total Parcels	Percent of Parcel Count
720	270	Federal Way	2	147	20.30%
720	470	Outlying SE	2	324	44.75%

Neighborhoods 310 and 315 comprise the annually updated areas.

Scope of the Appraisal

The following guidelines were considered and adhered to:

- Sales from 1/1/2024 to 12/31/2025 (at minimum) were considered in all analyses.
- Values and sales were adjusted to January 1, 2026.
- All values were adjusted as described in the model validation section of this report.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 and 6.

Sales Verification and Data Collection

Sales data is derived from real estate excise tax affidavits and is initially reviewed by the Sales Identification Section of the Accounting Division. Appraisers further review sales by calling the buyer, seller, real estate agent or inspecting the site to verify characteristic data in physically inspected areas. In non-inspected areas, the analyst reviewed and verified sales in office. Time constraints prohibit further verification of sales information. Sales removal occurred for parcels meeting the following criteria:

- Multi-parcel or multi-unit sales
- Sales of personal property units
- Others as identified as non-market sales

Approaches to Value

All approaches to value, Income, Cost and Sales Comparison were considered in the appraisal of this area.

The income approach does not apply, since most manufactured home units are owner-occupied and not income producing properties. The cost approach is not considered reliable as it depends on valid reproduction cost estimates, proper depreciation estimates, and accurate site values. It is only considered as support for the market approach or when adequate sales are not available.

We do not believe this omission reduces the accuracy of our Estimated Market Values.

Therefore, the sales comparison approach is primarily relied on to develop a valuation model for the Manufactured Home Condominium Parks. Our sales sample consists of 77 Manufactured Home living units that sold during the 24-month period between January 1, 2024, and December 31, 2025. Direct sales comparison was used to value each of the manufactured home parks due to the diversity of property, use, and types of manufactured homes.

Land Value and Commercial Condominiums

The Condominium appraisal team does not value condominium land or commercial condominiums, which are the responsibility of commercial geographic and specialty appraisers.

Part Two – Presentation of Data

Identification of the area

Name or Designation

Specialty 720: Condominium Manufactured Home Parks.

Area, city, neighborhood, and location data:

The Manufactured Home Condominium Parks are located in specialty neighborhoods 270: Federal Way, 310: East Hill, 315: Renton, and 470: Outlying South King County.

Maps

General maps of the Specialty Neighborhoods in which the Manufactured Home Condominium Parks are located are in the addenda of this report. More detailed Assessor's maps are located on the 7th floor of the King Street Center.

Zoning and legal/political consideration

Zoning restrictions, whether county or local, are displayed on Assessor's maps and are shown as a land characteristic in the Assessor's property characteristic database. Local jurisdictions exercise authority over local land use and community planning. Regulations regarding zoning are found in their local ordinances.

Part Three – Analysis of Data and Conclusions

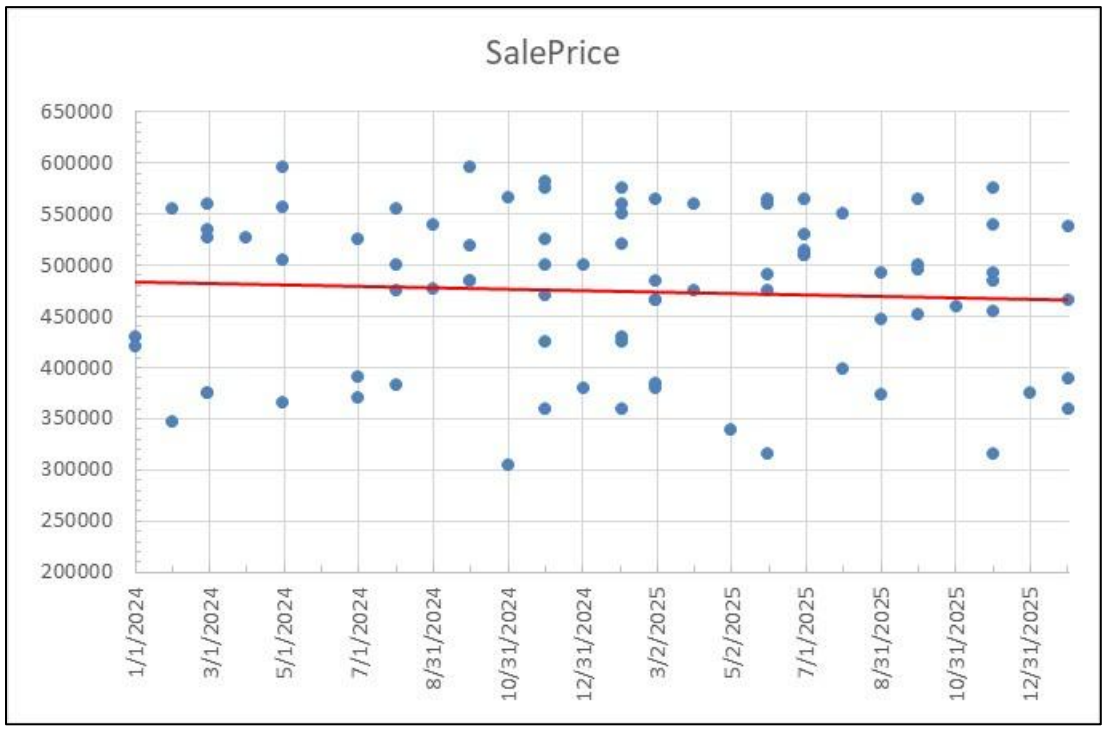
Highest and best use analysis

Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved.

Market Change of Average Sale Price in the Manufactured Home Condominium Parks Area:

Analysis of sales in the Manufactured Home Condominium Parks area indicated a decrease in value over the two-year period. Overall, values depreciated from an average, non-adjusted sales price near $484,000 as of January 1st, 2024, by 3.91% to $465,100 as of January 1st, 2026.

Chart 1: Progression of average sales price over time (1-1-2024 to 12-31-2025)



Manufactured Home Condominium Parks Sale Price changes (Relative to 1/1/2026 valuation date.)

In a changing market, recognition of a sales trend is required to accurately predict value as of a certain date. Assessed values are determined as of January 1 of a given year.

Sale Date	Adjustment (Factor)	Equivalent Percent
1/1/2024	0.9609	-3.91%
2/1/2024	0.9625	-3.75%
3/1/2024	0.9640	-3.60%
4/1/2024	0.9656	-3.44%
5/1/2024	0.9672	-3.28%
6/1/2024	0.9689	-3.11%
7/1/2024	0.9705	-2.95%
8/1/2024	0.9721	-2.79%
9/1/2024	0.9737	-2.63%
10/1/2024	0.9753	-2.47%
11/1/2024	0.9770	-2.30%
12/1/2024	0.9786	-2.14%
1/1/2025	0.9803	-1.97%
2/1/2025	0.9819	-1.81%
3/1/2025	0.9834	-1.66%
4/1/2025	0.9851	-1.49%
5/1/2025	0.9867	-1.33%
6/1/2025	0.9884	-1.16%
7/1/2025	0.9900	-1.00%
8/1/2025	0.9917	-0.83%
9/1/2025	0.9934	-0.66%
10/1/2025	0.9950	-0.50%
11/1/2025	0.9967	-0.33%
12/1/2025	0.9983	-0.17%
1/1/2026	1.0000	0.00%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/2026.

Application of Time Adjustments:

Examples	Sales Price	Sales Date	Adjustment factor (x Sales Price)	Adjusted Sales price*
Sale 1	$419,900	1/9/2024	0.9613	$404,000
Sale 2	$380,000	12/24/2024	0.9798	$372,000
Sale 3	$374,950	12/16/2025	0.9991	$375,000
*The adjusted sale price has been rounded to the nearest 1,000				

Regression Time Adjustment=1/EXP(-0.00005462470281897 43*SaleDay)
Where SaleDay = Sale Date - 46023
And Sale Date is the number of days since 1-1-1900 (Machine value used by statistical software).

Sales comparison approach model description

Manufactured Home Condominium Parks sales were analyzed to specify and calibrate a characteristic based value model. Through statistical analysis, we specify property characteristics, such as size, age, and quality, which significantly influence property value in the area. The model calibration (i.e. the actual adjustments for each property characteristic in the model) is obtained from analysis of the sales sample. The resulting model estimates are then applied to manufactured home condominium living units in the area. The model is based on sales and property characteristic data found in the Assessor's database. A list of all sales and property characteristics used in the analysis is listed in the addendum of this report.

Model specification

The **characteristic-based adjustment model** includes the following data characteristic variables:

1. Living Area
2. Unit Quality
3. Unit Condition
4. Unit Location
5. Covered Parking

The definitions of data characteristics included in the model are in the Condominium Coding manual, which is available upon request.

Model calibration

The value model for neighborhoods in the Manufactured Home Condominium Parks was calibrated using selling prices and property characteristics as follows:

Base Value + 15% of base if Grade 4 + 25% of Base if Grade 5 -$20,000 if Fair Unit Location+$20,000 if Good Unit Location +$20,000 if Good Condition + $50,000 if Excellent Condition + $20,000 per garage parking space + $10,000 per carport parking space.

Base Value Calculation Range Table:

Size	Base/SF
500	295
1000	250
1200	230
1500	195
2000	165
2500	145
3000	135

Exceptions:

Exceptions are properties with characteristics that are insufficiently represented in the sales sample to be adequately represented in the mass appraisal model. Appraiser review of model predicted values in comparison to actual market evidence warrants the following adjustments:

Major	Nbhd	Project Name	Value Notes
232978	315	EMERALD CREST CONDOMINIUM	Personal Property spaces valued at Land + $10,000 for site improvements.
278710	310	GLENBROOK CONDOMINIUM	Valued at EMV x 1.10 based on market.
283920	270	GOODMAN VILLAGE CONDOMINIUM	Valued Real Property MH at EMV x .50 based on market. Personal Property spaces valued at Land + $10,000 for site improvements.

Total Value Model Recommendations, Validation and Conclusions:

Model Recommendations

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

Validation

Application of the total Value Model described above results in improved equity between sub areas, grades, living area, and age of buildings. The resulting assessment level is 93.6%, which is within of the recommended range of 90%-110%.

Application of the recommended value for the 2026 assessment year (taxes payable in 2027) results in an average total change from the 2025 assessments of -2.4%.

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

Ratio study

A preliminary ratio Study was completed just prior to the application of the 2026 recommended values. This study compares the prior assessment level using 2025 assessed values (1/1/2025) to current time adjusted sale prices (1/1/2026).

The study was also repeated after application of the 2026 recommended values. The results are included in the validation section of this report showing an increase in the COD from 4.42% to 4.96%. The increase in COD reflects an increase in the relative variability of the data. The low figures are within acceptable range and likely due to potential changes in the market and relatively low sample size. Ratio reports are included in the body of this report.

Conclusion

Review of the resulting values and ratios indicate that the characteristic based model improves consistency and equalization. It is the conclusion of this report that values be posted for the 2026 Assessment Roll.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP Standards 5 and 6. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

> *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*
>
> *An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.*

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

> *All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law.*

RCW 36.21.080

> *The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.*

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed, then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

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.

King County

Department of Assessments
King Street Center
201 South Jackson Street, Room 708
Seattle, WA 98104
(206) 296-7300 FAX (206) 296-0595
Email: assessor.info@kingcounty.gov

John Wilson
Assessor

As we start preparations for the 2026 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties.
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP.
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2026, in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standards 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.

John Wilson
King County Assessor

Addenda

Inspected Properties,

Sales Lists

&

Specialty Area Maps

Physically Inspected Properties

2026 Physically Inspected Projects (Supergroup)				
Specialty	Neighborhood	Major	Project Name	Address
720	270	144170	CEDAR CREEK CONDOMINIUM	32820 20TH AVE S
720	270	283920	GOODMAN VILLAGE CONDOMINIUM	2611 S 288TH ST
720	470	412750	LAKE WILDERNESS VILLA CONDOMINIUM	24110 WITTE RD SE
720	470	919420	WATER GARDENS CONDOMINIUM	21800 SE 275TH ST

Sales Used in Analysis

Area	Major	Minor	Sale Price	Sale Date	Adj. Sale Price	Living Area	Bld Grade	Year Built	Bld Cond	Water-front	View	Complex Name
270	144170	0310	365,000	4/22/2024	352,000	1456	3	1,991	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0330	385,000	3/10/2025	378,000	1296	3	1,993	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0340	389,900	7/2/2024	378,000	1647	3	1,992	4	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0350	315,000	11/21/2025	314,000	1092	3	1,991	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0470	398,000	7/24/2025	394,000	1742	3	1,992	4	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0500	375,000	2/27/2024	361,000	1152	3	1,993	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0540	380,000	12/24/2024	372,000	1539	3	1,991	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0610	347,000	1/23/2024	333,000	1248	3	1,991	2	N	N	CEDAR CREEK CONDOMINIUM
270	144170	0630	360,000	12/4/2024	352,000	1624	3	1,990	2	N	N	CEDAR CREEK CONDOMINIUM
315	232978	0160	499,950	9/15/2025	496,000	2,400	4	1,997	2	N	N	EMERALD CREST CONDOMINIUM
315	232978	0340	425,000	11/22/2024	415,000	1,344	4	1,997	2	N	N	EMERALD CREST CONDOMINIUM
310	278710	0150	380,000	2/27/2025	373,000	1248	3	1,991	3	N	N	GLENBROOK CONDOMINIUM
310	278710	0210	475,000	7/18/2024	461,000	1344	3	1,991	4	N	N	GLENBROOK CONDOMINIUM
310	278710	0380	360,000	2/13/2025	353,000	1344	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0390	370,000	7/5/2024	359,000	1344	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0410	339,000	4/30/2025	334,000	1152	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0500	383,000	7/24/2024	372,000	1344	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0590	465,500	2/25/2025	457,000	1344	3	1,991	4	N	N	GLENBROOK CONDOMINIUM
310	278710	0610	375,000	2/16/2024	361,000	1456	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0620	374,000	9/12/2025	371,000	1344	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	0850	447,000	8/22/2025	443,000	1248	3	1,991	4	N	N	GLENBROOK CONDOMINIUM
310	278710	1060	374,950	12/16/2025	374,000	1440	3	1,991	2	N	N	GLENBROOK CONDOMINIUM
310	278710	1210	425,000	1/23/2025	417,000	1300	3	2,023	4	N	N	GLENBROOK CONDOMINIUM
470	412750	0240	485,000	2/25/2025	476,000	1152	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0310	492,500	11/25/2025	491,000	1536	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0360	565,000	9/25/2025	561,000	2280	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0400	419,900	1/9/2024	403,000	960	5	1,999	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0550	556,875	4/26/2024	538,000	1536	5	1,997	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0560	575,000	11/21/2024	562,000	2280	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0650	465,000	2/18/2025	456,000	1344	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0690	490,000	5/27/2025	484,000	1440	5	1,999	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0720	519,000	9/16/2024	505,000	1440	5	1,999	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0790	455,000	12/10/2025	454,000	1152	5	1,999	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM

Area	Major	Minor	Sale Price	Sale Date	Adj. Sale Price	Living Area	Bld Grade	Year Built	Bld Cond	Water-front	View	Complex Name
470	412750	0860	495,000	10/13/2025	492,000	1440	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	0900	566,000	10/28/2024	552,000	2280	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1020	430,000	1/13/2024	413,000	1152	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1070	492,500	9/8/2025	489,000	1392	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1090	575,000	2/13/2025	564,000	2280	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1100	595,950	4/17/2024	575,000	2280	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1200	451,000	10/6/2025	448,000	1152	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1220	499,950	1/6/2025	490,000	1344	5	1,998	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1300	565,000	6/18/2025	558,000	1536	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1310	520,000	2/10/2025	510,000	1536	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1340	485,000	9/16/2024	472,000	1344	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1380	515,000	7/1/2025	509,000	1536	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1450	476,500	8/30/2024	463,000	1536	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1470	582,000	12/14/2024	569,000	2280	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	412750	1480	575,000	12/9/2025	574,000	2280	5	2,000	3	N	N	LAKE WILDERNESS VILLA CONDOMINIUM
470	919420	0040	560,000	1/25/2025	549,000	1791	5	2,000	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0080	565,000	2/24/2025	555,000	1831	5	2,000	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0120	550,000	7/18/2025	544,000	1950	5	2,000	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0180	540,000	12/5/2025	539,000	1950	5	2,000	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0220	505,000	5/1/2024	488,000	1466	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0230	510,000	7/14/2025	505,000	1336	5	2,001	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0310	560,000	5/29/2025	553,000	1763	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0340	530,000	7/8/2025	524,000	1950	5	2,001	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0350	525,000	12/5/2024	513,000	1620	5	2,001	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0450	549,999	1/30/2025	539,000	1836	5	2,001	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0480	485,000	12/3/2025	484,000	1485	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0490	470,000	11/26/2024	459,000	1628	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0830	527,500	2/21/2024	508,000	1836	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0870	534,000	3/6/2024	514,000	1468	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0890	540,000	8/21/2024	525,000	1466	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	0900	595,000	10/2/2024	580,000	1710	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1040	560,000	4/8/2025	551,000	1998	5	2,001	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1090	500,000	7/20/2024	485,000	1466	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1130	525,000	6/28/2024	509,000	1566	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1150	560,000	3/5/2024	539,000	1998	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM

Area	Major	Minor	Sale Price	Sale Date	Adj. Sale Price	Living Area	Bld Grade	Year Built	Bld Cond	Water-front	View	Complex Name
470	919420	1170	565,000	5/22/2025	558,000	1763	5	2,004	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1340	527,000	4/3/2024	508,000	1404	5	2,005	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1420	555,000	2/12/2024	534,000	1870	5	2,005	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1540	485,000	10/7/2024	473,000	1440	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1550	475,000	4/8/2025	468,000	1440	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1560	500,000	11/20/2024	488,000	1440	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1620	510,000	6/30/2025	504,000	1446	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1690	555,000	7/30/2024	539,000	1788	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM
470	919420	1710	475,000	6/4/2025	469,000	1440	5	2,006	3	N	N	WATER GARDENS CONDOMINIUM

Sales Removed from Analysis

Area	Major	Minor	Sale Price	Sale Date	Comments
720	144170	0340	212,200	3/21/2024	IMP. CHARACTERISTICS CHANGED SINCE SALE;
720	144170	0470	214,000	2/4/2025	NO MARKET EXPOSURE; IMP. CHARACTERISTICS CHANGED SINCE SALE;
720	232978	0370	375,000	1/23/2025	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; NO MARKET EXPOSURE;
720	278710	0030	429,000	1/18/2025	RESIDUAL OUTLIER
720	278710	0590	233,500	10/22/2024	IMP. CHARACTERISTICS CHANGED SINCE SALE;
720	278710	1000	29,000	3/5/2024	RELATED PARTY, FRIEND, OR NEIGHBOR;
720	278710	1280	315,000	6/10/2025	RESIDUAL OUTLIER
720	278710	1420	305,000	10/23/2024	RESIDUAL OUTLIER
720	278710	1460	82,500	8/26/2024	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR;
720	919420	1490	460,000	10/23/2025	RESIDUAL OUTLIER

Neighborhood 270 Map

Legend

MHCondoParcels

ApplGroup

H

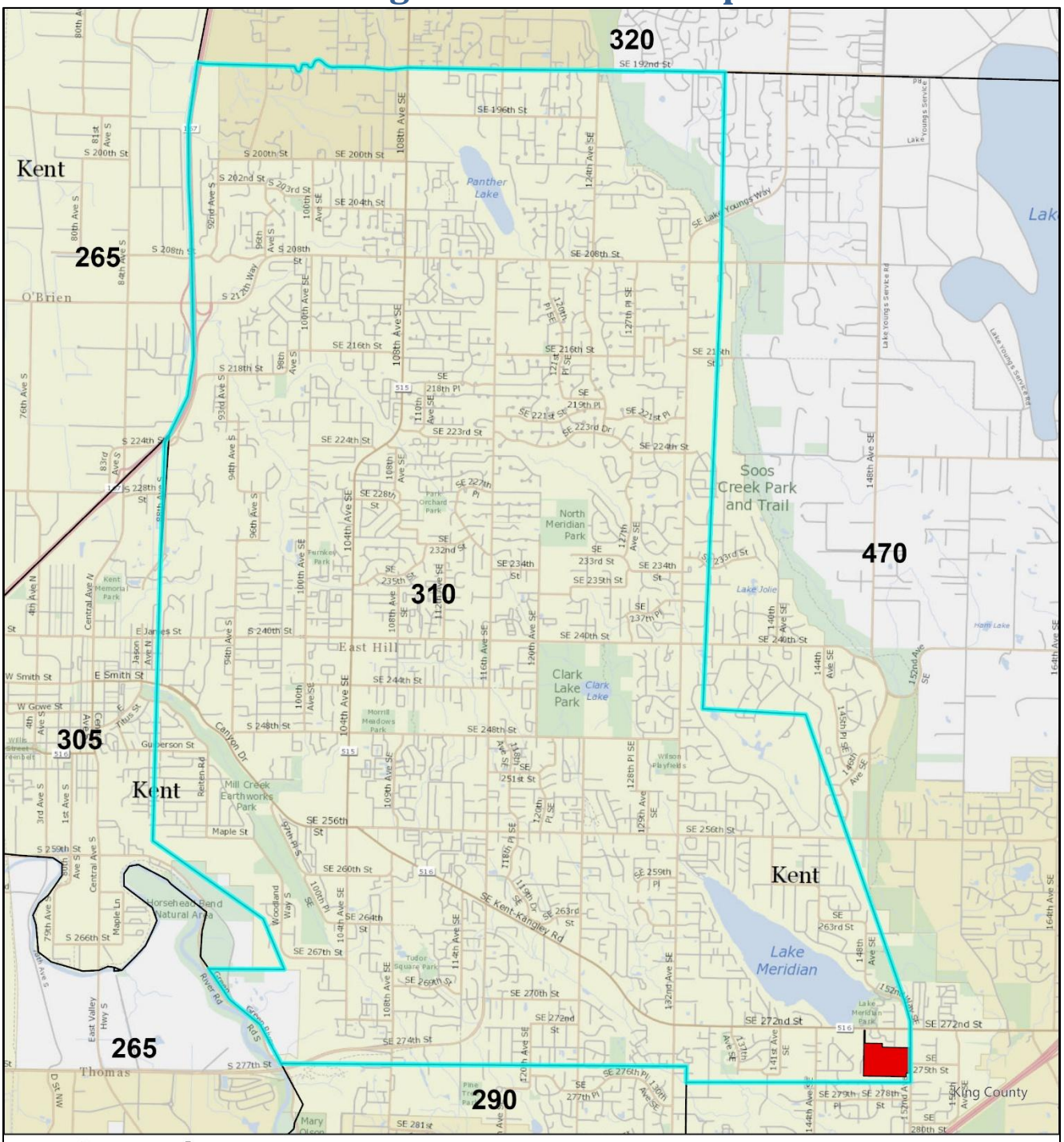
Condo_Neighborhoods

Manufactured Home Condominiums:
Neighborhood 270

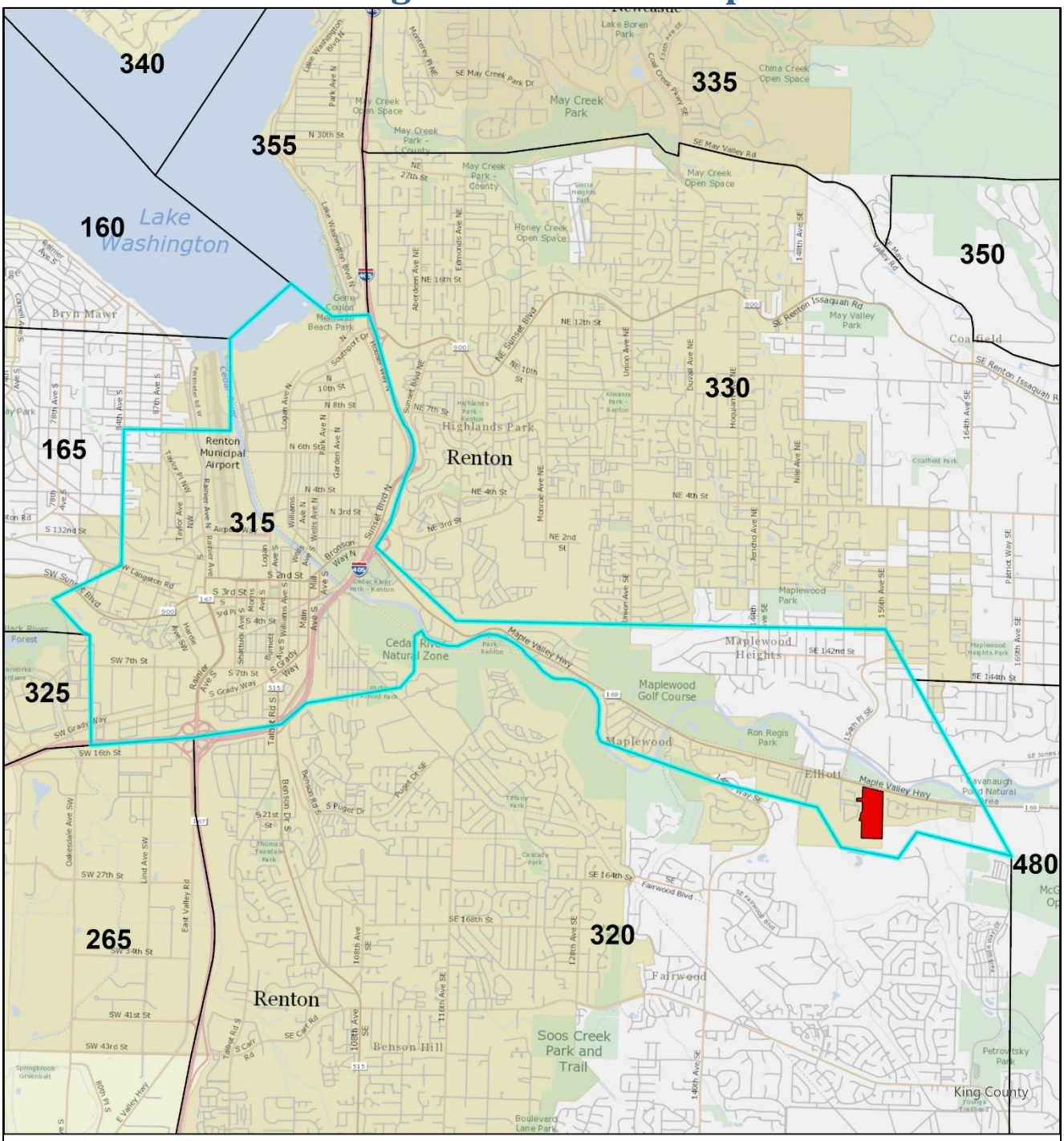
0 0.42 0.85 1.7 2.55 3.4 Miles

N W E S

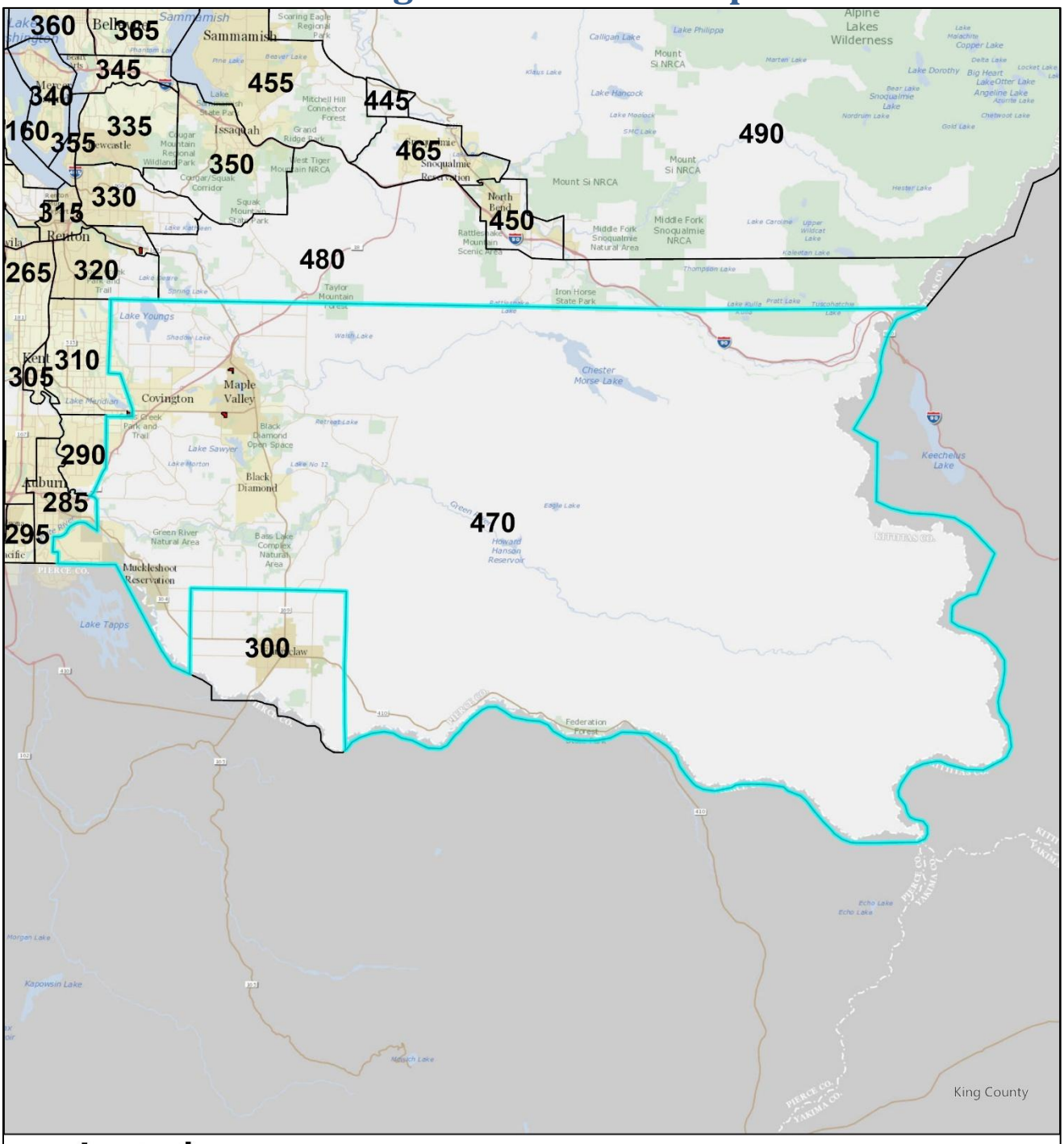
Neighborhood 310 Map



Neighborhood 315 Map



Neighborhood 470 Map



Legend

MHCondoParcels

ApplGroup

H

Condo_Neighborhoods

Manufactured Home Condominiums: Neighborhood 470

0 2.5 5 10 15 20 Miles

N W E S