NW Renton Hill

Area: 85

Residential Revalue for 2022 Assessment Roll

King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

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

OFFICE (206) 296-7300 FAX (206) 296-0595
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John Wilson
Assessor

Dear Property Owners,

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

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

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

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

In Service,

John Wilson
King County Assessor

How Property Is Valued

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

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

Are Properties Inspected?

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

RCW 84.40.025 - Access to property

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

How Are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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

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

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

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

Requirements of State Law

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

Appraisal Area Reports

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

King County
Department of Assessments
King Street Center
201 S. Jackson St., KSC-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

NW Renton Hill – Area 85

2022 Assessment Roll Year

Recommendation is made to post values for Area 85 to the 2023 tax roll:

Appraiser II: Jason Rosenbladt — 7/21/2022 Date

SE District Senior Appraiser: Adam Neel — 7/25/2022 Date

Residential Division Director: Jeff Darrow — 8/9/2022 Date

This report is hereby accepted and the values described in the attached documentation for Area 85 should be posted to the 2023 tax roll.

John Wilson, King County Assessor — 8/17/2022 Date

Executive Summary
NW Renton Hill - Area 085
Physical Inspection

Appraisal Date: 1/1/2022

Previous Physical Inspection: 2016

Number of Improved Sales: 857

Range of Sale Dates: 1/1/2019 – 12/31/2021 Sales were time adjusted to 1/1/2022.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2021 Value	$261,200	$323,900	$585,100			7.13%
2022 Value	$490,800	$289,800	$780,600	$846,600	92.8%	6.34%
$ Change	+$229,600	-$34,100	+$195,500			
% Change	+87.9%	-10.5%	+33.4%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2022 COD of 6.34% is an improvement from the previous COD of 7.13%. The lower the COD, the more uniform the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 85 is a more homogenous market area and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2019 to 12/31/2021 (at a minimum) were considered in all analyses. Sales were time adjusted to 1/1/2022.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2021 Value	$262,300	$294,300	$556,600
2022 Value	$490,500	$256,900	$747,400
$ Change	+$228,200	-$37,400	+$190,800
% Change	+87.0%	-12.7%	+34.3%

Number of one to three-unit residences in the population: 6,631

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a six-year revaluation cycle. During the recent inspection of Area 085 – NW Renton Hill, appraisers were in the area, confirming data characteristics, developing new valuation models, and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on *total value*, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 085 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from the total value.

Area 085 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

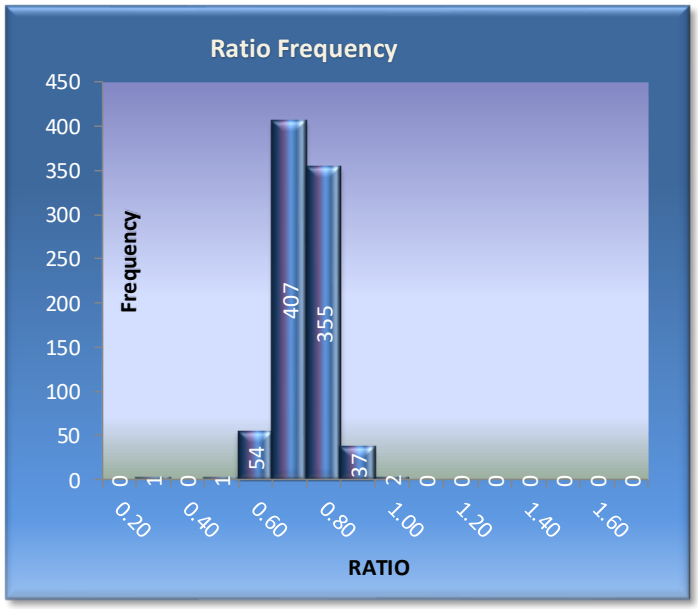
Pre-revalue ratio analysis compares time-adjusted sales from 2019 through 2021 in relation to the previous assessed value as of 1/1/2022.

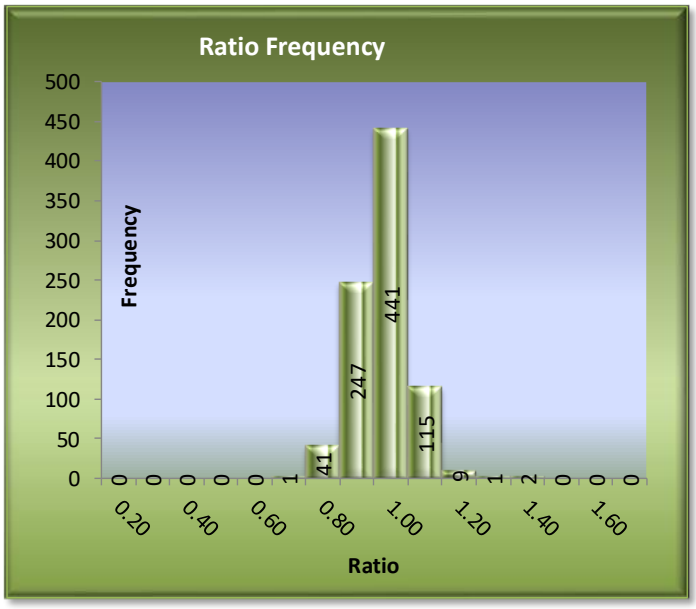
PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	857
Mean Assessed Value	585,100
Mean Adj. Sales Price	846,600
Standard Deviation AV	181,216
Standard Deviation SP	264,983
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.694
Median Ratio	0.695
Weighted Mean Ratio	0.691
UNIFORMITY	
Lowest ratio	0.287
Highest ratio:	0.995
Coefficient of Dispersion	7.13%
Standard Deviation	0.064
Coefficient of Variation	9.19%
Price Related Differential (PRD)	1.004
Price Related Bias (PRB)	0.66%

POST-REVALUE RATIO ANALYSIS

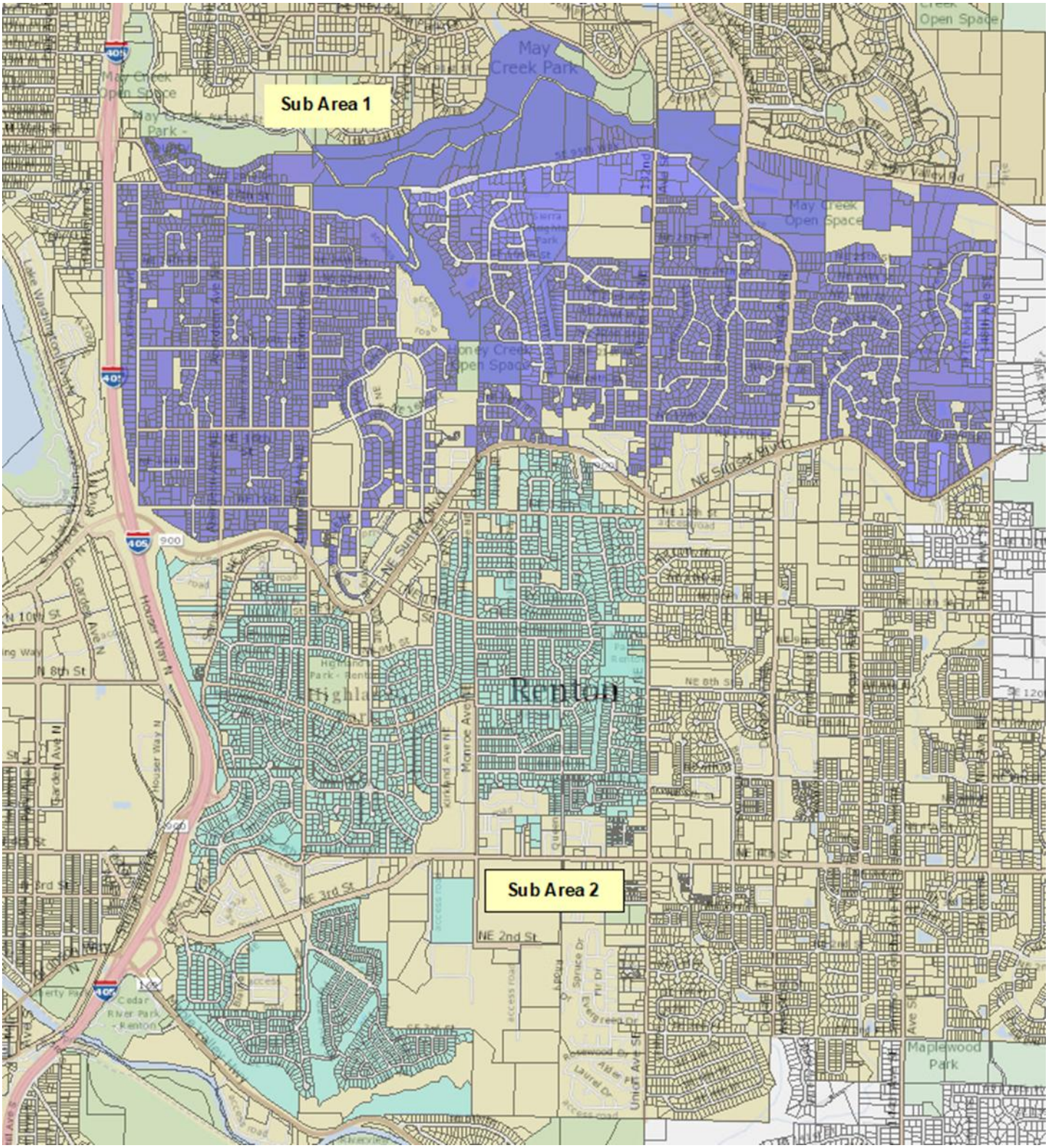
Post revalue ratio analysis compares time-adjusted sales from 2019 through 2021 and reflects the assessment level after the property has been revalued to 1/1/2022.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	857
Mean Assessed Value	780,600
Mean Sales Price	846,600
Standard Deviation AV	230,576
Standard Deviation SP	264,983
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.929
Median Ratio	0.928
Weighted Mean Ratio	0.922
UNIFORMITY	
Lowest ratio	0.677
Highest ratio:	1.371
Coefficient of Dispersion	6.34%
Standard Deviation	0.077
Coefficient of Variation	8.33%
Price Related Differential (PRD)	1.007
Price Related Bias (PRB)	-2.67%

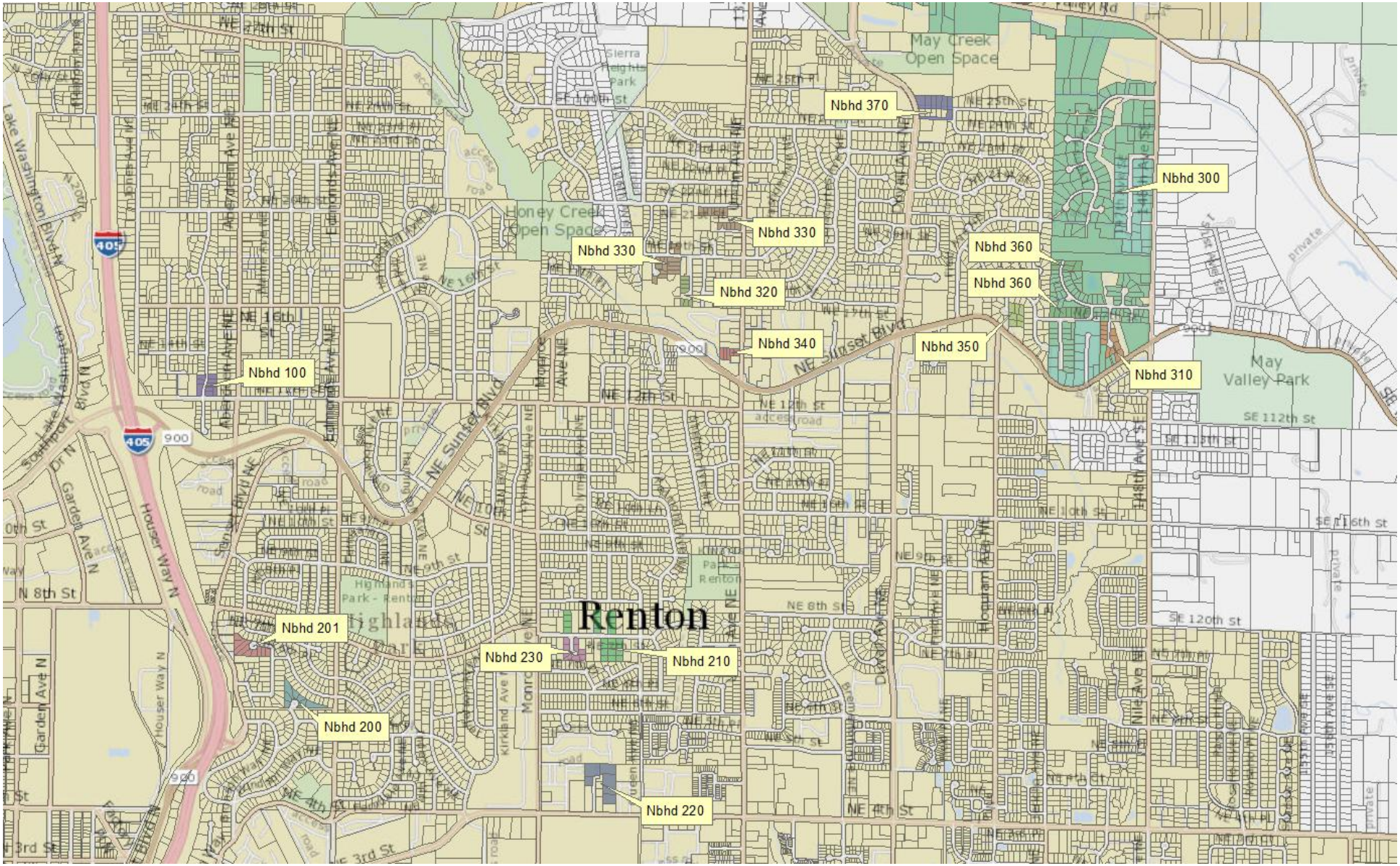




Area 085 Map


Sub Area 1
Sub Area 2
Renton
May Creek Park
May Creek Open Space
NE 3rd St
NE 2nd St
NE 6th St
Maplewood Park

Neighborhood Map



Area Information

Name or Designation

Area 085 - NW Renton Hill

Boundaries

Area 85 is bordered to the west by Interstate 405. The northern border follows May Creek Park, which is just south of NE 31st Street and south of Newcastle. From there, the eastern border runs down 148th Avenue SE until it hits NE Sunset Blvd. (or Hwy 900). The southern border follows NE Sunset Blvd. to Union Avenue which becomes the eastern border. From here the southern border becomes NE 4th Street up to Monroe Avenue NE, where it follows south and becomes the eastern border. The southern-most border runs along the Maple Valley Hwy (or Hwy 169) until it again reaches Interstate 405.

Maps

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King Street Center.

Area Description

Area 85 is located in southeast King County east of the downtown area of Renton, south of the Newcastle area, and southeast of Lake Washington. The majority of the area lies within the Renton city limits with small pockets in the northeastern portion of the area still situated in unincorporated King County. The entire area has excellent access to Interstate 405 and Highway 169. Seattle-Tacoma International Airport and the Westfield Southcenter Mall are within a reasonable drive. The western portion of the area offers views of the Olympic Mountains, partial City of Seattle, and territorial views of the valley below. Some southern portions of the area offer views of Mt. Rainier and the valley along Hwy 169.

Area 85 is comprised of 7,076 parcels of which approximately 95% of the parcels are improved, while 4% are vacant. Many parcels are located in plat-type neighborhoods. The remainder of the population consists of tax lots improved with older to new homes with multiple accessories. Of the total improved population, 50% are grade 7 quality homes, with a median home price of $780,000.
Area 85 is primarily serviced by the Renton School District. The northeastern portion of Area 85, Subarea 1 is serviced by the Issaquah School District. Market sales were analyzed to determine necessary adjustments. Based on this analysis, an upward land adjustment was applied to those parcels located in the Issaquah School District. The parcels in the Issaquah School District are represented by neighborhoods 300 and 310.

Area 85 is experiencing increased growth and development. The area was historically associated with lower grade improvements, ranging from grade 5 to grade 8. Builders have recently begun to meet the market demand for higher grade improvements. This has resulted in construction of higher quality homes, building grades 9 through 11. Many of these higher-grade homes are selling for over $1.5 million dollars.

There is a high demand for larger lots with short plat potential due to the growing population and increased market for new construction in the greater Seattle area. Due to this market observation, a development potential premium was added for larger lots with applicable

zoning that allows for additional building sites. More detail on this is provided in the Land Model Value Calibration section.

Land Valuation

Vacant sales from 1/1/2019 to 12/31/2021 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2022.

Area 85 has 7,076 total parcels of which 6,509 are single-family improvements, 308 are vacant and 41 have accessory improvements. The area has defined boundaries with major roads, parks, and commercial areas contiguous to its borders. The land features within this area share many similarities. The area includes many plats and tax lots. These lots vary in quality, size, views, and impacts. All land sales were physically inspected and verified in the field with an effort made to contact the buyer or seller when necessary or possible. A total of 18 vacant sales were used in the analysis and creation of the land model.

The characteristics of each sale were compared and categorized for the purpose of estimating land values and establishing adjustments for additional amenities or impacts affecting value. The land allocation and land abstraction methods were also incorporated in the land model analysis for additional support and validation where land sales were limited. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in helping to determine the final land values for tax lots, plats, and all neighborhoods.

The area has a fair degree of homogeneity. Various observations were researched, analyzed, and validated by current market sales. Fourteen neighborhoods were identified and are described below. The most influential characteristics identified affecting sales price include: view, lot size, topography, quality and age of plat, amenities, access, location, and traffic. Within area 85, land development and platting are taking place. “Highest and Best Use” was considered on larger lots for potential development where access and sewer systems allowed.

Neighborhoods:

100 – A neighborhood in Hillman's Lake Washington Garden Of Eden No 4, which represents a portion of major 334390.

200 - A neighborhood in the Renton Highlands Additon, Major 722750.

201 - A neighborhood in the Renton Highlands Additon, Major 722750.

210 - Consists of recently constructed (2014-2016) grade 10 homes that are surrounded by older grade 5-8 homes in Major 801110.

220 -Neighborhood 220 is zoned Commercial Arterial and located within a pocket of commercial properties.

230 – Located in Stewarts Highland Acre, Major 801110.

300 - This neighborhood consists of properties located within the Issaquah School District. This neighborhood consists of both plats and tax lots.

310 –This neighborhood consists of the Windstone Division 5 plat, which contains major 947758 and is also within the Issaquah School District. The quality of construction is grades 10 and 11.

Land Valuation

320 - This neighborhood consists of 7 tax lots including: parcel numbers 042305-9231 and 042305-9408 thru 042305-9413.

330 - This neighborhood consists of tax lots 042305-9031, 042305-9077, 042305-9133, and 042305-9379 through 042305-9422. It contains similar developments which have grade 9 construction and were built in the year 2006-2017.

340 – A neighborhood consisting of tax lots 042305-9062 and 042305-9372 through 042305-9376.

350 - A neighborhood consisting of tax lots 032305-9065, 032305-9160, and 032305-9288 through 9307.

360 - A neighborhood consisting of tax lots 032305-9269 and 032305-9270 as well as 032305-9321 through 9332.

370 – Parcels that represent a portion of Major 032305.

A typical platted lot in the area has an average value of $503,000 with a range between $320,000 and $830,000 depending on size, location, and view amenity. A typical non-platted lot in the area has an average value range of $243,000 to $1,015,000 with consideration given for sensitive areas, views, and access.

A typical townhome plat has an average value of $355,000 with a range between $300,000 and $410,000.

Model Development, Description, and Conclusions

Model Development, Description, and Conclusions

Vacant land sales were a significant factor in determining the basis of the land model. In addition, due to the substantial diversity and numerous property types, additional support and validation from the land allocation and land abstraction methods were incorporated. The combination of these methods were invaluable in validating land values where vacant land sales were limited. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in determining the final land values. Additional adjustments were applied for positive attributes such as plat desirability, lot size, views, and green belts. Additional negative adjustments were made for issues such as traffic nuisances, power lines, sensitive areas, restricted size/shape, access, non-buildable/non-perc, and topography as well as other issues listed below. These adjustments are based on analyzing improved match paired sales and vacant land sales, combined with years of appraisal experience and knowledge in the area.

Land Value Model Calibration

Area 85 Base Land Values by Lot Size
*Values are interpolated between lot sizes

Acres	Square Feet	Sub Area 1	Sub Area 2
0.10	4,356	$384,000	$270,000
0.25	10,890	$480,000	$345,000
0.50	21,780	$523,000	$383,000
0.75	32,670	$543,000	$403,000
1	43,560	$619,000	$464,000
1.5	65,340	$664,000	$502,000
2	87,120	$711,000	$541,000
2.5	108,900	$754,000	$578,000
3	130,680	$798,000	$614,000
3.5	152,460	$818,000	$633,000
4	174,240	$840,000	$652,000
4.5	196,020	$885,000	$690,000
5	217,800	$930,000	$727,000
5.5	239,580	$942,000	$737,000
6	261,360	$954,000	$747,000
6.5	283,140	$966,000	$757,000
7	304,920	$978,000	$767,000
7.5	326,700	$990,000	$777,000
8	348,480	$1,002,000	$787,000
8.5	370,260	$1,014,000	$797,000
9	392,040	$1,026,000	$807,000
9.5	413,820	$1,038,000	$817,000
10	435,600	$1,050,000	$827,000
11	479,160	$1,074,000	$847,000
12	522,720	$1,098,000	$867,000
13	566,280	$1,122,000	$887,000
14	609,840	$1,146,000	$907,000
15	653,400	n/a	$927,000
16	696,960	n/a	$947,000
17	740,520	n/a	$967,000

Incremental adjustments were made between specific lot sizes.

Land Value Model Calibration… Continued

Plat Schedule:

Major	Plat Name	Grade	Year Built	Base Land Value
004950	Adams Vista Add	7	1960s	Land Schedule * 1.2
019200	Aloha Ranch Add	7	1960s	$615,000
019210	Aloha Ranch #2	7	1960s	$615,000
025950	Ardmore II	9	2007	$560,000
034570	Azalea East	7	1980s	$535,000
041800	Balchs Albert President Park Add	5, 6, 9	1952, 2013	$320,000
041900	Balchs Albert President Park #2	5 to 6	1953	$320,000
042000	Balchs Albert President Park #3	5 to 6	1953	$320,000
042100	Balchs Albert President Park #4	5 to 6	1953	$320,000
042200	Balchs Albert President Park #5	5 to 8	1954, 2013	$320,000
042300	Balchs Albert President Park #6	5 to 6	1954	$320,000
042400	Balchs Albert President Park #7	5 to 6	1954	$320,000
042450	Balchs Albert President Park #8	5 to 6	1954	$320,000
042500	Balchs Albert President Park #9	5 to 7	1950s	$320,000
042520	Balchs Albert President Park #10	6	1958	$320,000
042540	Balchs Albert President Park #11	7	1959	$340,000
042550	Balchs Albert President Park #12	7	1961	$340,000
042800	Balchs Albert Sierra Heights	6 to 7	1959-1968	Land Schedule * 1.2
042810	Balchs Albert Sierra Heights #5	7 to 9	1979-1999	$590,000
064630	Bel-Shane Add	7	1960s	Land schedule
091150	Bomarc Add	7	1958	$370,000
104130	Brandal Wood	8	1991-92	$620,000
106140	Brentwood Add	7	1962	$370,000
106150	Brentwood Add Div 2	7	1960s	$370,000
106570	Brentwood Park Add	7	1980s	$370,000
109130	Briere Creek Div 1	7	2001	$590,000
109131	Briere Creek Div 2	7	2001	$590,000
109400	Briers Terrace	8	1960-70s	Land Schedule * 1.2
128800	Caledon	9	2002-04	$620,000
133270	Canyon Oaks	7	1979	$320,000
157108	Christelle Ridge 2	New	New	$605,000
165753	Cobblestone	7	2004-5	$300,000
173530	Concord Place	9	2016	$830,000
174999	Copper Ridge	8	2012	$590,000
177640	Cottom Glen	6 to 7	1924-1973	Land Schedule * 1.2
182870	Crescent View Add	8	1970s	$590,000
183950	Cresto View Add	6 to 9	1950-60s	$535,000
188764	Dalpay Div 1	7	2002	$590,000
193810	Debar	9	2003	$700,000

Land Value Model Calibration… Continued

Major	Plat Name	Grade	Year Built	Base Land Value
195466	Demps 2	8	2000	Land schedule
206750	Donna Vist Add	7	1928-1963	Land schedule
221600	Eastwood Park	7	1968	Land schedule
095466	Eden Estates	9	1980s	Land schedule
225320	Edendale Add	7	1959	$425,000
225385	Edens Garden	7	2003	$425,000
227000	Edmonds Plat	7	2003	Land schedule
229650	Eldon Acres Add	5 to 11	1931-2003	$470,000
230920	Elizabeth Place	7	2002	$470,000
231100	Elle Rain Place	7 to 8	2006	$590,000
245720	Fairview Terrace Add	7	1950-1960	$370,000
248241	Farrells First Add	7	1978	$590,000
259762	Forest Terrace	New	New	$620,000
266250	Fugitts Highland Park First Add	7	1960s	$370,000
272000	Gatten JR Add	7	1960s	$530,000
278770	Glencoe	7	1968	$590,000
278772	Glencoe Div 2	7	1960-70s	$590,000
278773	Glencoe Div 3	7	1970s	$590,000
278775	Glencoe Div 5	7 to 8	1970-80s	$590,000
285480	Graceland Terrace	7	1960s	$370,000
297230	Gustafson Add	7	1980s	$370,000
298740	Hackman Add	7	1959	$320,000
311990	Harries Garden Home Trs	5 to 9	1941-1997	Land schedule
327618	Higate	7	19802	Land schedule
329180	Highbury Park	7	1980s	Land schedule
329540	Highland Book Add	6	1948	Land schedule
329545	Highland Court	7	2000	$560,000
330780	Highpointe Div 2	9	2004	Land schedule
332740	Hillcrest Land Add	7	1960s	$470,000
334210	Hillmans Lake Wn Garden Eden #1	6 to 8	1919-2002	$470,000
334390	Hillmans Lake Wn Garden Eden #4	7 to 9	1950-2007	Land schedule
334450	Hillmans Lake Wn Garden Eden #5	5 to 8	1950-70s	Land schedule
334510	Hillmans Lake Wn Garden Eden #6	6 to 9	1950-2006	Land schedule
337770	Hill Top	7	1980s	$395,000
338814	Hi-lands First Add	7 to 8	1970-90s	$370,000
344890	Honey Creek East	9	2013-2015	$620,000
344920	Honey Creek Heights	8	2001	$615,000
344950	Honey Creek Park Add	7 to 8	1958-2013	Land Schedule * 1.2

Land Value Model Calibration… Continued

Major	Plat Name	Grade	Year Built	Base Land Value
344980	Honey Creek Ridge Div 1	9	1996	$660,000
344981	Honey Creek Ridge Div 2	9	1997-99	$660,000
344982	Honey Creek Ridge Div 3	9	1998	$660,000
344985	Honey Creek View Estates	8	2013	$560,000
345000	Honeydew Court Add	7	1967	Land Schedule*1.2
354230	Huselands First Add	5 to 8	1943-1977	tax schedule
365540	Jacques NE 24th St	7	2005	$760,000
382350	Kennydale Park Add	7	1976	$535,000
388832	Kirkland Court	8	2001	$550,000
395590	La Colina	7	2000-2001	$540,000
395650	La Mesa	8	1996	$700,000
418720	Langley Ridge at May Creek	8 to 11	1986-2009	$770,000 & Land Schedule *1.4
430730	Liberty Ridge Phase 1	7	2003	$490,000
430731	Liberty Ridge Phase 2	7	2003	$490,000
430732	Liberty Ridge Phase 3	7	2003	$490,000
430733	Liberty Ridge Phase 4	7	2003	$490,000
430734	Liberty Ridge Phase 5	7	2004	$490,000
430735	Liberty Ridge Phase 6	7	2004	$490,000
508590	Mapes 1st Add	7	1958	$350,000
516970	Marshall Jos P Trs	7 to 9	1943-2006	Land Schedule*1.2
522650	May Creek Highlands	8	1989	$590,000
523000	May Valley Co-op Community Add	5 to 7	1947-1993	Land Schedule*1.2
535820	Mc Knight Heights Add	8	1960s	$495,000
535830	Mc Knight Heights 2nd Add	8	1960s	$495,000
559205	Monterey Heights	8	2001	$540,000
559220	Monterey Place II	9	2008	$535,000
559290	Monterey Terrace	7 to 8	1950s	$620,000
605650	New Renton Home Sites	none	none	Land schedule
606140	Newcastle Terrace	7 to 8	1960-2006	Land schedule
662590	Paradise Estates	8	1970s	Land schedule
662591	Paradise Estates #2	8	1970s	Land Schedule * 1.2
666908	Parkside Plat	7	2007	$425,000
666925	Parkview Homes	9	2005	Land schedule
676600	Phung	none	none	$660,000
683870	Pollos Estates	7	1993	$470,000
688220	Powells 1st Add	7	1960-70s	$535,000
712630	Rainier Acres Add	5, 7, 8	1950-2002	Land Schedule
719350	Reads Cresview Add	6 to 7	1950-60s	$540,000

Land Value Model Calibration… Continued

Major	Plat Name	Grade	Year Built	Base Land Value
720790	Reedshaw	8	2013	$395,000
722750	Renton Highlands	5,9	1942	$425,000
723090	Renton Sunset Add	8	1979	$545,000
723130	Renton Sunset Heights Add	7 to 8	1950s	$425,000
723610	Renton Ridge Crest Div. 1	7	1950s	$425,000
723630	Renton Ridge Crest Div. 2	7	1950s	$370,000
723650	Renton Ridge Crest Div. 3	6 to 8	1960s	$370,000
731200	Ridgeview Estates	9	1990	$620,000
741940	Rose Haven Add	7	1959	Land Schedule * 1.2
746141	Ruddells 2nd Add	7	1978	$395,000
754100	Sandee Terrace Add	7	1963	$615,000
756970	Savannah at the Park	7 to 8	2007	$410,000
770310	Shady Land	7 to 8	1960s	Land Schedule * 1.2
773610	Shepard Heights Add.	5 to 8	1942-2006	Land Schedule
778800	Sierra Glen	8	1970s	Land Schedule * 1.2
778840	Sierra Heights Add	7	1950s	$490,000
778900	Sierra Heights Div #2	7	1950's	$490,000
778920	Sierra Heights Div #3	7	1959	$490,000
779100	Sierra Terrace Div #1	7	1979, 2000	$590,000
780900	Skyland Heights #1	7	1950s	$370,000
780920	Skyland Heights #2	7	1950s	$370,000
801110	Stewarts Highland Acre Trs	5 to 8	1950-2015	Land Schedule
802620	Stollenmeyer Add	7	1969	$545,000
802955	Stone Castle	7	2001	$680,000
802974	Stone Lane	7	2002	$395,000
802977	Stone Ridge	9 to 10	2006	$830,000
803540	Stonegate	9	1997	$770,000
804405	Stratford Heights	8	1996	$590,000
804410	Stratford Place	8	1994	$535,000
806290	Studebakers Add	7	1960s	$370,000
807420	Suburban Heights Add	7	1957	$370,000
807440	Suburban Heights #2	7 to 8	1958	$370,000
807900	Summerwind Div 1	8	1987	$660,000
807901	Summerwind Div 2	8	1989	$660,000
807902	Summerwind Div 3	8	1990	$660,000
807903	Summerwind Div 4	8	1990s	$660,000
807904	Summerwind Div 5	8	1990s	$660,000
807905	Summerwind Div 6	8	1994	$660,000

Land Value Model Calibration… Continued

Major	Plat Name	Grade	Year Built	Base Land Value
813210	Sunset Hills	8	1990s	$690,000
815582	Swan Meadow	7	1990s	$590,000
815583	Swan Meadow 2	7	1990s	$585,000
872650	28 Hundred - Townhomes	8	2023	$358,000
880540	Union Circle	6	1981	$370,000
880910	Union Place	7	1991	$370,000
880920	Union Ridge	7	2002	$590,000
884800	Urch Subdivision	7	1969	$535,000
889800	Vickis Park Add	6	1969	$320,000
893650	View Terrace Add	7	1960s	$535,000
894475	Village on Union	7	1997	$410,000
894850	Vista Heights Add.	7	1950-60s	$370,000
917280	Warren's Add	7	1994	$540,000
920250	Weatheredwood II	7	1980s	$615,000
922590	Weeds View Trs	6 to 7	1940s	Land Schedule
929086	Westchester Kennydale	8	2005	Land Schedule
929200	Western Hills Add	7 to 8	1970s	Land Schedule
932012	Westview	7	1996	$425,000
934760	Whispering Pine Lane	9	2000	$425,000
947620	Windsor Hills Add. To Renton	6 to 11	1940-2009	$470,000
947670	Windsor Hills Add. Correction	6	1940s	$470,000
947750	Windstar	8	1980s	$590,000
947755	Windstone Div II	10	2008	$830,000
947758	Windstone Div 5	10 to 11	2014-2015	$830,000
951099	Woodbrier	7	2003	$385,000
952640	Woodland Terrace Add	7	1960s	$540,000
983890	Young Add	7	1990s	$590,000

Land Value Model Calibration… Continued

Adjustments:

Traffic	Adjustment
Moderate	-$15,000
High	-$30,000
Extreme	-$40,000
Territorial View	
Average	+$5,000
Good	+$10,000
Lake Washington View	
Fair	+$25,000
Average	+$35,000
Good	+$60,000
Olympics View	
Average	+$8,000
Good	+$12,000
Seattle View	
Average	+$8,000
Greenbelt	+$15,000
Sesitive Areas, Environmental Impacts	
-5% to -75% or appraiser judgement	
Topography	
-5% to -75% or appraiser judgement	
Restricted Size/Shape	
-5% to -25% or appraiser judgement	
Access	
-5% to -25% or appraiser judgement	
Non Build/Non Perc	
-50% to -75% or appraiser judgement	
Other Nuisance /Easements/Other Problems	
-5% to -25% or appraiser judgement	

Land Value Model Calibration… Continued

Commerical Zoning (CV, CA, etc.):
Land valued at a $ per square foot and equalized with surrounding commerically zoned parcels.
Multi-Family Zoning (RM-F):
For RM-F zoned parcels, land valued at minimum land schedule base land value + ((lot size - minimum land schedule square footage) x $30/sf)
Multi-Family Zoning (R-14) – Major 722780:
For R-14 zoned parcels in Major 722780, land valued at $320,000 base land value + ((lot size - minimum land schedule square footage) x $25/sf)
Multi-Family Zoning (CV) – Major 722780:
For CV zoned parcels in Major 722780, land valued at minimum land schedule base land value + ((lot size - minimum land schedule square footage) x $30/sf)
Multi-Family Zoning (CV) – Major 943280:
For CV zoned parcels in Major 943280, land valued at $320,000 base land value + ((lot size - minimum land schedule square footage) x $30/sf)

Development potential parcels/Additional building sites:
Parcels with adequate density (R4, R6, etc.), with no more than 15% in impacts (85% BLV), less 20% for under 2 acres and 30% for 2 acres and above (.80 and .70) for development (roads, sidewalks, retention ponds), excluding tax-exempt parcels (encompassing parks, churches, city and county-owned parcels). Parcels outside of the scope of this criteria were considered on a case-by-case basis with additional building sites added where applicable. Example calculation: Lot size * % BLV * .80 (under 2 acres) or .70 (2 acres and above) for development / lot size per zoning (e.g. R8 = 43,560/8: 5,445) Parcels with greater than 2 additional building sites received a premium of $60,000 per additional site. The standard Base Land Value was applied for site number 1, then $60,000 per additional site thereafter.

Order of Adjustments:

1) % Adjustments
2) Dollar Amount Adjustments

Land Value Calculation Sample:

A 43,560 square foot tax lot (1 acre) in Sub Area 1 is calculated at $619,000 per the tax lot land schedule, +/- any other land adjustments. If this parcel has -10% for topography, is situated on a street with moderate traffic (-$15,000 per schedule) with an

average Lake Washington view (+$35,000), the adjusted calculated land value would be as follows:

$619,000 * .90 = $557,000 - $15,000 + $35,000 = $577,000 (Truncated to the nearest thousand, if applicable.)

Improved Parcel Valuation

Improved Parcel Data:
Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with sales lists, eSales and Localscape. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

Model Development, Description and Conclusions:
Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2022.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Characteristics that indicated possible significance in the marketplace were determined to be land value, age, grade, condition, and square footage. In addition, the analysis showed properties within the Issaquah School District, Neighborhood 210, and numerous plats referenced on the following page were also influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2022 Adjusted Base Land Value
BldgRcnC	Building Reconstruction Cost New
+ Accy Rcnld (constrained)	Accessory Cost New Less Depreciation
AgeMod	Year built or renovate of the improvement
Sub2YN	Sub Area 2
GoodYN	Good condition improvements
VGoodYN	Very Good condition improvements
Nghb210YN	Neighborhood 210
Ardmore II	Admore II Plat (Major=025950)
BalchsAlbertSierraHeights	Balchs Albert Sierra Heights Plat (Major=042800)
Canyon Oaks	Canyon Oaks Plat (Major=133270)
Cobblestone	Cobblestone Townhouse Plat (Major=165753)
Concord Place	Concord Place Plat (Major=173530)
Copper Ridge	Copper Ridge Plat (Major=174999)
Edmonds Plat	Edmonds Plat (Major=227000)
Elizabeth Place	Elizabeth Place Plat (Major=230920)
Kirkland Court	Kirkland Court Plat (Major=388832)
Liberty Ridge	Liberty Ridge Plat (Majors=430730 – 430735)
Renton Highlands 1 & 2	Renton Highlands 1 & 2 Plat (Majors=722750 + 722780)
Ridgeview	Ridgeview Plat (Major=731200)
Stonegate	Stonegate Plat (Major=803540)
Village on Union	Village on Union Plat (Major=894475)
Windstar	Windstar Plat (Major=947750)
Windstone Div 5	Windstone Div 5 Plat (Major=947758)

Multiplicative Model

(1-0.075) * EXP(3.90818914645687 – 0.102855891518938 * AgeMod – 0.11433260270041 * ARDMORE_II – 0.0863788614582408 * BalchsAlbertSierraHeights + 0.11288819114761 * BaseLandC + 0.432081095729402 * BldgRcnC – 0.212715544270729 * Canyon_Oaks – 0.0995440865035893 * CobblestoneTH + 0.179064647916344 * Concord_Place – 0.119891396530403 * Copper_Ridge – 0.14017731966032 * Edmonds_Plat – 0.128322816078565 * Elizabeth_Place + 0.0492831053297828 * GoodYN – 0.115519661350817 * Kirkland_Court – 0.0760670105866426 * Liberty_Ridge – 0.139567332912716 * Nghb210YN + 0.03858122527944 * RentonHighlands1_2 + 0.112521857765426 * Ridgeview + 0.16905312102788 * Stonegate – 0.0698099779674958 * Sub2YN + 0.100379848504724 * VgoodYN – 0.0953165500708634 * Village_on_Union – 0.145896959357659 * Windstar + 0.154888892054243 * Windstone_Div_5) * 1000 + AccyRCNLD

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

Improved Parcel Total Value Model Calibration…

Continued

EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

Of the improved parcels in the population, 6,720 parcels increased in value. They were comprised of 26 single-family residences on commercially zoned land and 6,694 single-family residences or other parcels.

Of the vacant land parcels greater than $1,000, 132 parcels increased in value. Tax-exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Major	Sub Area	Nghb #	Legal description/Neighborhood name	Grade	Year Built	Lot Size	Supplemental model
042800	1		Balchs Albert Sierra Heights	6&7	50's-60's	Mix	BaseLandVal + BldgRCNLD * 0.4 + AccyRCNLD for non-EMV Grade 6's and 7's in major 042800.
334450	1		Hillmans Lk Wn Garden of Eden	6-11	1901-2016	Mix	EMV * 1.10
778920	1		Sierra Heights Div #3	7&8	1959	9,000-19000	EMV * 0.90
516970	1		Marshall Jos P Trs	Mix	Mix	Mix	EMV * 0.92
722750	2	201	Neighborhood 201	7	2002	5,700 - 14,700	EMV * 0.90
723090	1		Renton Sunset	8	1979, 2008, 2009	5,000-17,000	EMV * 0.94
666925	1		Parkview Homes	9	1995, 2005	4,000-7,000, 13,000	EMV * 1.08

Area-wide exceptions:

Adjustment Parameter	Adjustment Method
Fair Condition	BaseLand Value + RCNLD
Poor Condition	BaseLand Value + $1,000 or appraiser judgement
Percent Complete	BaseLand Value + (Imp EMV * % Complete)
Obsolescence	BaseLand Value + (Imp EMV * (100% - % Obsolescence))
Accessory Only	BaseLand Value + Total RCNLD
Multiple Improvements	BaseLand Value + Bldg1 EMV + Bldg2 RCNLD
Improvement and Mobile Home	BaseLand Value + EMV Imp1 + MHRCNLD

King County Assessor Mobile Home Valuation

Mobile Home Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the Area's Sales Available List. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

For Mobile Homes, the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2020 update for the 2021 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, and year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New Less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description, and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2021.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values.

Mobile Home Total Value Model Calibration

A market cost approach was used to appraise mobile homes.

King County Manufactured Home Cost Model (MH RCNLD)

There are 27 parcels in Area **Error! Reference source not found.** improved with a mobile home and 3 sales used in the valuation. Sales used were from 1/1/2019 to 12/31/2021. There was not enough sales activity in Area 85 to produce a market adjusted valuation model or do meaningful reporting for manufactured housing.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2022
Date of Appraisal Report: July 21, 2022

Appraisal Team Members and Participation

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- Jason Rosenbladt – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Katya Maslova – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Tim Moss – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Adam Neel – Senior Appraiser: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Bradley Rickey – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2021
5. Existing residences where the data for 2021 is significantly different than the data for 2022 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of $10,000 or less posted for the 2021 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Physical Inspection Process… Continued

Standards and Measurement of Data Accuracy

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

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

Special Assumptions and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2019 to 12/31/2021 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2022.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 085 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2022**.

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

(0.614585054870978-0.000134334498122232*((SaleDate<=43966)*SaleDate+(SaleDate>43966)*43966-44562)-0.000520204793645663*((SaleDate>=43966)*SaleDate+(SaleDate<43966)*43966-44562))/(0.614585054870978-0.000134334498122232*(-596))

For example, a sale of $600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.490, resulting in an adjusted value of $ 894,000 ($600,000 * 1.490 = $894,000) – truncated to the nearest $1000.

Area 085 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.543	54.3%
2/1/2019	1.537	53.7%
3/1/2019	1.532	53.2%
4/1/2019	1.526	52.6%
5/1/2019	1.520	52.0%
6/1/2019	1.514	51.4%
7/1/2019	1.508	50.8%
8/1/2019	1.502	50.2%
9/1/2019	1.496	49.6%
10/1/2019	1.490	49.0%
11/1/2019	1.484	48.4%
12/1/2019	1.478	47.8%
1/1/2020	1.472	47.2%
2/1/2020	1.466	46.6%
3/1/2020	1.461	46.1%
4/1/2020	1.455	45.5%
5/1/2020	1.449	44.9%
6/1/2020	1.434	43.4%
7/1/2020	1.411	41.1%
8/1/2020	1.388	38.8%
9/1/2020	1.365	36.5%
10/1/2020	1.342	34.2%
11/1/2020	1.319	31.9%
12/1/2020	1.297	29.7%
1/1/2021	1.273	27.3%
2/1/2021	1.250	25.0%
3/1/2021	1.229	22.9%
4/1/2021	1.206	20.6%
5/1/2021	1.183	18.3%
6/1/2021	1.160	16.0%
7/1/2021	1.138	13.8%
8/1/2021	1.115	11.5%
9/1/2021	1.091	9.1%
10/1/2021	1.069	6.9%
11/1/2021	1.046	4.6%
12/1/2021	1.023	2.3%
1/1/2022	1.000	0.0%

Sales Sample Representation of Population

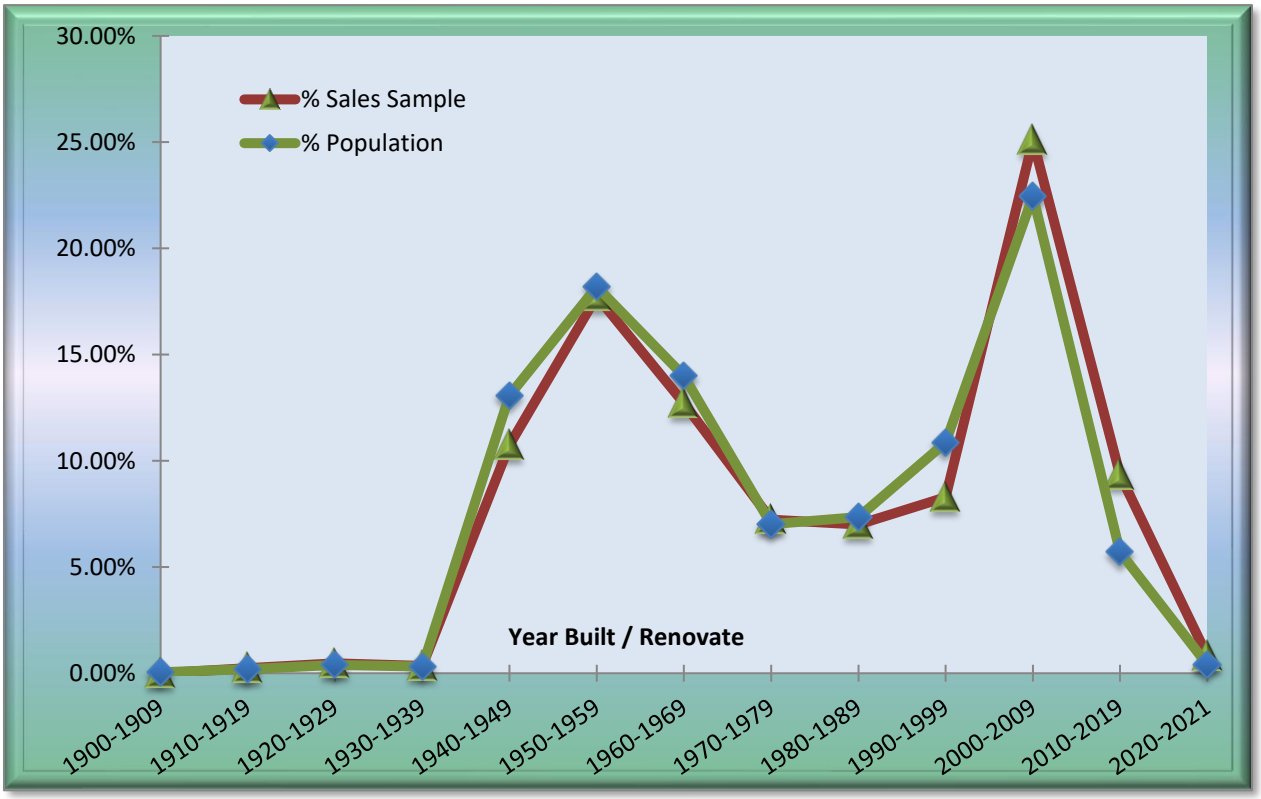
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	2	0.23%
1920-1929	4	0.47%
1930-1939	3	0.35%
1940-1949	92	10.74%
1950-1959	152	17.74%
1960-1969	109	12.72%
1970-1979	62	7.23%
1980-1989	60	7.00%
1990-1999	71	8.28%
2000-2009	215	25.09%
2010-2019	80	9.33%
2020-2022	7	0.82%
	857	

Population

Year Built/Ren	Frequency	% Population
1900-1909	3	0.05%
1910-1919	13	0.20%
1920-1929	26	0.39%
1930-1939	21	0.32%
1940-1949	867	13.07%
1950-1959	1,206	18.19%
1960-1969	928	13.99%
1970-1979	465	7.01%
1980-1989	487	7.34%
1990-1999	720	10.86%
2000-2009	1,489	22.46%
2010-2019	378	5.70%
2020-2022	27	0.42%
	6,631	



The sales sample frequency distribution follows the population distribution very closely with regard to Year Built or Renovated. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population

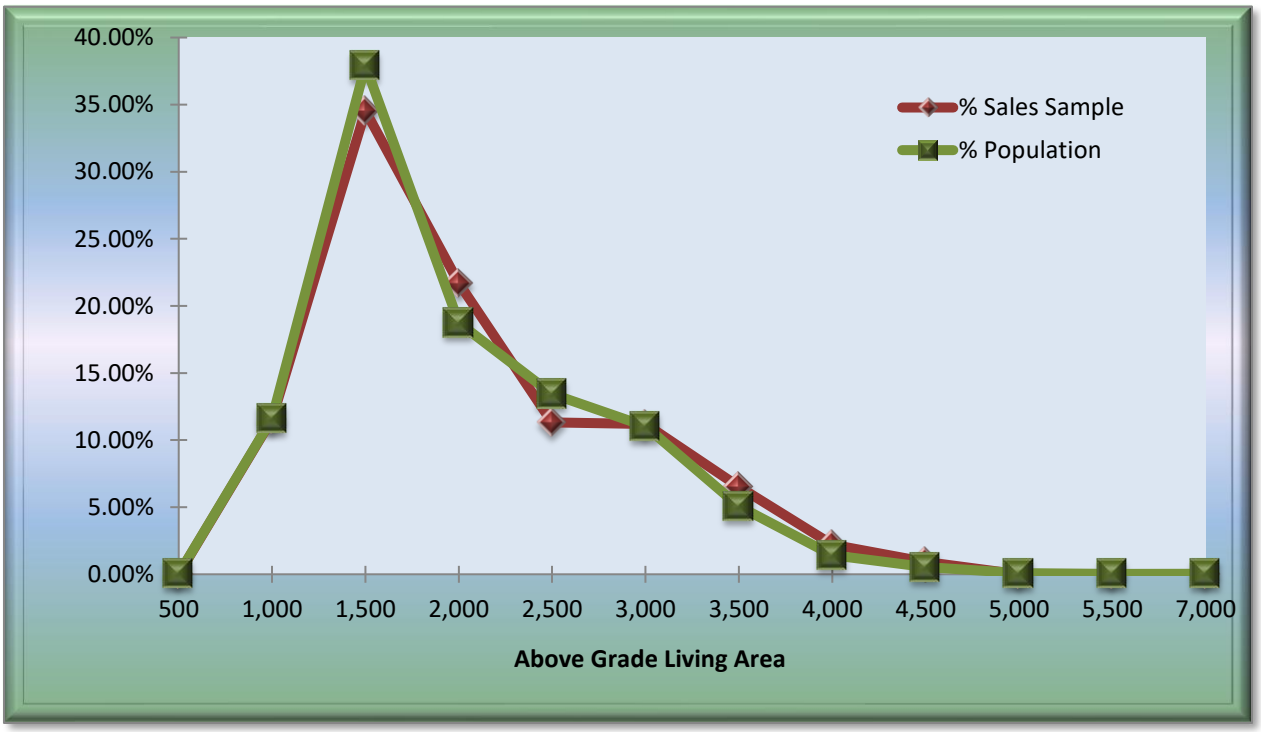
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	99	11.55%
1,500	296	34.54%
2,000	186	21.70%
2,500	97	11.32%
3,000	96	11.20%
3,500	56	6.53%
4,000	19	2.22%
4,500	8	0.93%
5,000	0	0.00%
5,500	0	0.00%
7,000	0	0.00%
	857	

Population

AGLA	Frequency	% Population
500	2	0.03%
1,000	770	11.61%
1,500	2,515	37.93%
2,000	1,243	18.75%
2,500	891	13.44%
3,000	731	11.02%
3,500	337	5.08%
4,000	95	1.43%
4,500	36	0.54%
5,000	6	0.09%
5,500	2	0.03%
7,000	3	0.05%
	6,631	



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

Sales Sample Representation of Population

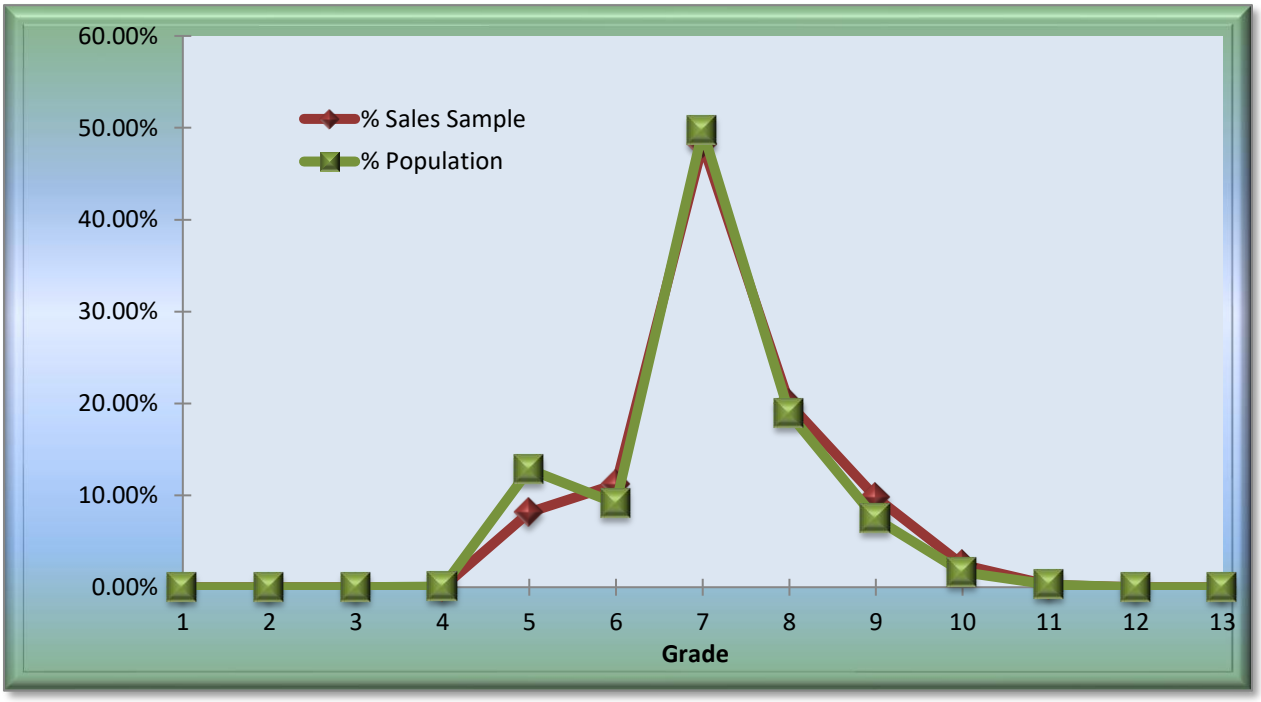
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	70	8.17%
6	96	11.20%
7	413	48.19%
8	171	19.95%
9	84	9.80%
10	21	2.45%
11	2	0.23%
12	0	0.00%
13	0	0.00%
	857	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.06%
5	851	12.83%
6	605	9.12%
7	3,297	49.72%
8	1,253	18.90%
9	495	7.46%
10	108	1.63%
11	18	0.27%
12	0	0.00%
13	0	0.00%
	6,631	



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

Results

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

The assessment level target for all Residential areas in King County, including this area, is 0.925. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences, the median for a particular area may be slightly above or below this target. The median assessment level for this area is 92.8%.

Application of these recommended values for the 2022 assessment year (taxes payable in 2023) results in an average total change from the 2021 assessments of +33.4%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2022 recommended values. This study benchmarks the prior assessment level using 2021 posted values (1/1/2021) compared to current adjusted sale prices (1/1/2022). The study was also repeated after the application of the 2022 recommended values. The results show an improvement in the COD from 7.13% to 6.34%.

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

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

Area 85 Housing Profile

Grade 5 / Year Built 1952 / TLA 1,010

Grade 6 / Year Built 1952 / TLA 700

Grade 7 / Year Built 1966 / TLA 1,170

Grade 8 / Year Built 1999 / TLA 2,418

Grade 9 / Year Built 2011 / TLA 2,910

Grade 10 / Year Built 2015 / TLA 3,200

Grade 11 / Year Built 2017 / TLA 4,040

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration.
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain.
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP Sandard 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.
- The individuals listed below were part of the "appraisal team" and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:

  Katya Maslova, Tim Moss, Adam Neel, Bradley Rickey:

  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Appeal Hearing Attendance
  - Land and Total Valuation
  - New Construction Evaluation

- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.

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

  Jason Rosenbladt:

  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Appeal Hearing Attendance
  - Physical Inspection Model Development and Report Preparation
  - Land and Total Valuation
  - New Construction Evaluation

7/21/2022

Appraiser II — Date

King County

Department of Assessments
King County Administration Bldg.
201 S. Jackson St., Room 708, KSC – AS – 0708
Seattle, WA 98104
(206) 296-7300 FAX (206) 296-0595
Email: assessor.info@kingcounty.gov

John Wilson
Assessor

As we start preparations for the 2022 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, 2022 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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

John Wilson