

Kingsgate / Queensgate

Area: 073

Residential Revalue for 2024 Assessment Roll



Evergreen Health.com



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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<http://www.kingcounty.gov/assessor/>



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John Wilson
Assessor

Dear Property Owners,

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

We continue to work to implement your feedback and ensure we provide you with 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. Additionally, I have provided a brief tutorial on our property assessment process. It is meant to provide you with background information about our process and the basis for your area assessments.

Fairness, accuracy, and transparency set the foundation for an 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 that every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you 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 County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

Kingsgate/Queensgate – Area 073

2024 Assessment Roll Year

Recommendation is made to post values for Area 73 to the 2025 tax roll:

Appraiser II: Chris Coviello

08-12-2024

Date

NW District Senior Appraiser: Maria de la Pena

08/22/2024

Date

Residential Division Director: Jeff Darrow

8/23/2024

Date

This report is hereby accepted and the values described in the attached documentation for Area 73 should be posted to the 2024 Assessment Roll Year 2025 tax roll.

Al Dams

John Wilson, King County Assessor

8/26/24

Date



Executive Summary

Kingsgate/Queensgate - Area 073

Physical Inspection

Appraisal Date: 1/1/2024
Previous Physical Inspection: 2019
Number of Improved Sales: 709
Range of Sale Dates: 1/1/2021 – 12/31/2023 Sales were time adjusted to 1/1/2024.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2023 Value	\$366,800	\$500,100	\$866,900			7.85%
2024 Value	\$721,800	\$322,700	\$1,044,500	\$1,134,200	92.8%	6.79%
\$ Change	+\$355,000	-\$177,400	+\$177,600			
% Change	+96.8%	-35.5%	+20.5%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2024 COD of 6.79 is an improvement from the previous COD of 7.85%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 073 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 1/1/2021 to 12/31/2023 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2024.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2023 Value	\$369,400	\$462,600	\$832,000
2024 Value	\$743,400	\$249,800	\$993,200
\$ Change	+\$374,000	-\$212,800	+\$161,200
% Change	+101.2%	-46.0%	+19.4%

Number of one to three unit residences in the population: 6,890

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 073 – Kingsgate/Queensgate, 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 073 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 073 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

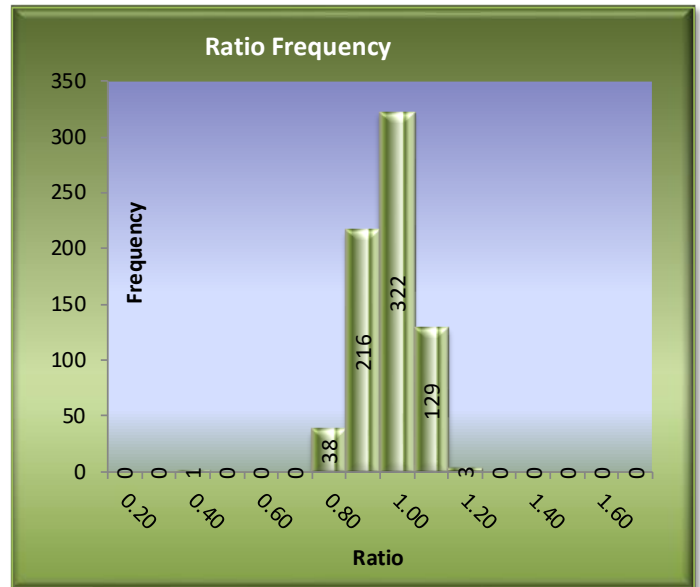
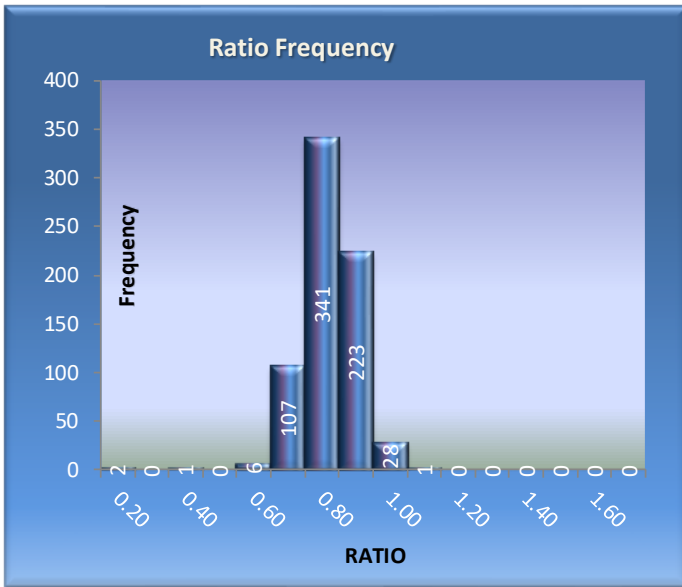
Pre-revalue ratio analysis compares time adjusted sales from 2021 through 2023 in relation to the previous assessed value as of 1/1/2024.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	709
<i>Mean Assessed Value</i>	866,900
<i>Mean Adj. Sales Price</i>	1,134,200
<i>Standard Deviation AV</i>	207,002
<i>Standard Deviation SP</i>	278,130
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.771
<i>Median Ratio</i>	0.772
<i>Weighted Mean Ratio</i>	0.764
UNIFORMITY	
<i>Lowest ratio</i>	0.078
<i>Highest ratio:</i>	1.040
<i>Coefficient of Dispersion</i>	7.85%
<i>Standard Deviation</i>	0.083
<i>Coefficient of Variation</i>	10.74%
<i>Price Related Differential (PRD)</i>	1.009
<i>Price Related Bias (PRB)</i>	-3.81%

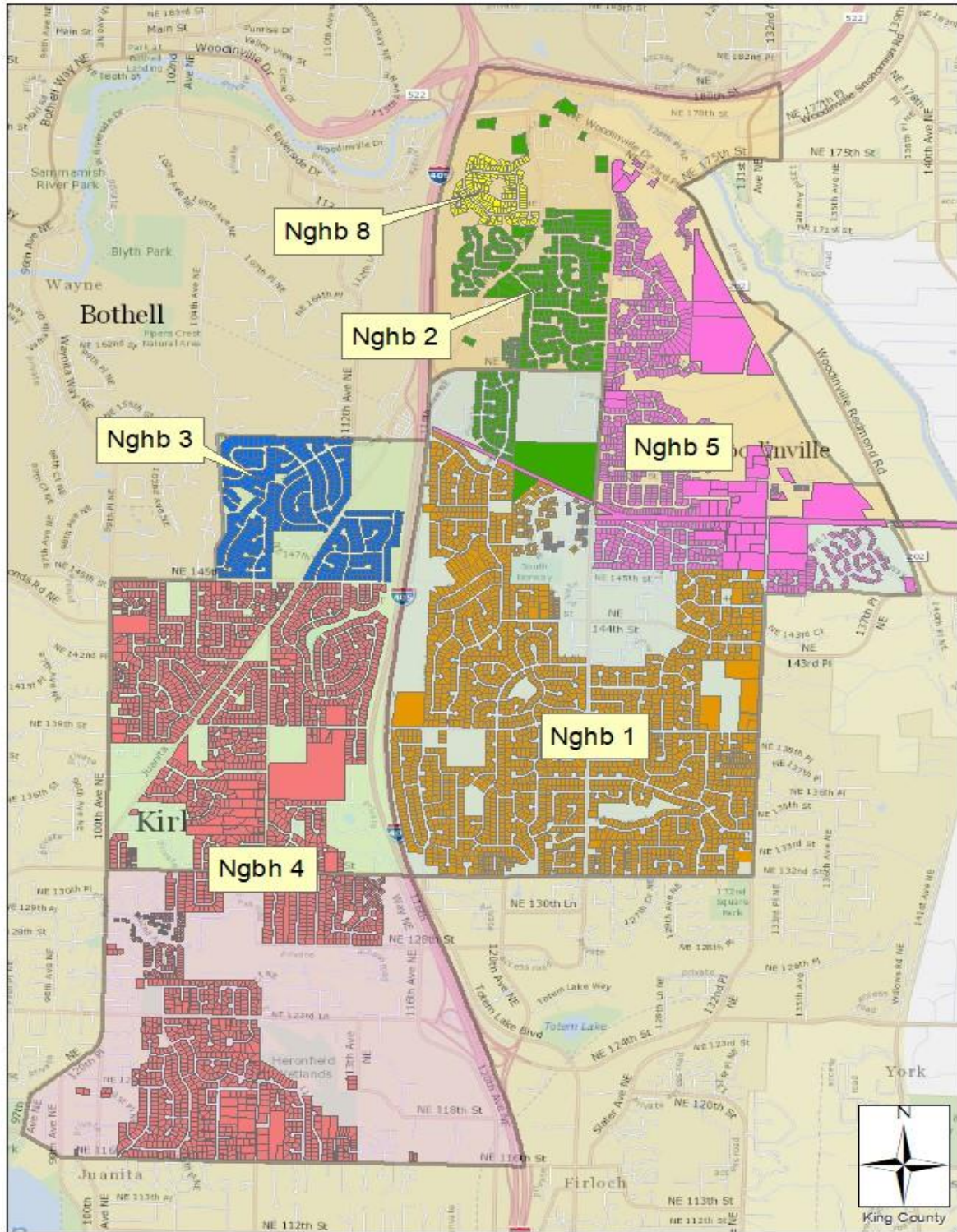
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2021 through 2023 and reflects the assessment level after the property has been revalued to 1/1/2024.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	709
<i>Mean Assessed Value</i>	1,044,500
<i>Mean Sales Price</i>	1,134,200
<i>Standard Deviation AV</i>	237,173
<i>Standard Deviation SP</i>	278,130
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.928
<i>Median Ratio</i>	0.928
<i>Weighted Mean Ratio</i>	0.921
UNIFORMITY	
<i>Lowest ratio</i>	0.320
<i>Highest ratio:</i>	1.123
<i>Coefficient of Dispersion</i>	6.79%
<i>Standard Deviation</i>	0.080
<i>Coefficient of Variation</i>	8.58%
<i>Price Related Differential (PRD)</i>	1.007
<i>Price Related Bias (PRB)</i>	-4.42%



Neighborhood Map



Area Information

Name or Designation

Area 073 - Kingsgate/Queensgate

Boundaries

Area 73's southernmost boundary is NE 116th St (west of I- 405 freeway). The west boundary goes along 100th Ave NE, then the boundaries go east on NE 145th, then north along 105th Ave NE, then east along NE 155th St, then north adjacent to I-405 freeway to the Sammamish River, follows SR 522 easterly, then south east along Woodinville-Redmond Rd, then west on NE 145th St, then south on 132nd Ave NE, then west on NE 132nd St, then south on 116th Ave NE.

Maps

A general map of the area is included in this report.

Area Description

Area 73 is located within the jurisdictions of Kirkland, Woodinville, Bothell and unincorporated King County. I-405 and SR 522 provide access to employment centers in Seattle, Bellevue and nearby suburbs. The area has good access to schools, parks, and shopping areas.

There are 7649 parcels in Area 73. Improved parcels comprise 7443 which includes 7274 single family site-built homes, 155 manufactured homes and 14 parcels with miscellaneous non-living improvements for a total improvement rate of 97.3%. Most parcels are improved with detached single-family residences and 99.8% of these parcels have residential zoning. There are 401 Townhome parcels located within several separately identifiable townhome plats throughout the area. For the entire population, the typical improvement is Grade 7 in quality, has 1510 square feet of above grade living area, 1820 square feet total living area, is in Average Condition and primarily built in the 1960's and 1970's. Grade 7 homes comprise 74% of the total site built improved population. Grades 7 and 8 comprise nearly 92% of the improved population.

There are adequate neighborhood retail and service centers available within as well as outside of Area 73. Examples of very well-established shopping centers within Area 73 are found in Kingsgate located at the crossroads of NE 144th Street and 124th Avenue NE. and in Juanita at NE 124th Street on the west of the I-405 interchange. Additional convenience shopping and services located outside of the area are easily accessed in Woodinville and Bothell to the north and Totem Lake south of Kingsgate and east of lower Juanita where the significant development of "The Village at Totem Lake" continues. Major landmarks include several parks including Edith Moulton Park and Norway Hill Park. There are several public schools including Juanita High School; Northshore and Kamiakin Middle Schools; Robert Frost, John Muir and Woodmoor Elementary Schools as well as other private learning institutions. Places of worship and the Kingsgate Public Library are also readily available within the area. There is also a significant Regional Hospital, Evergreen Medical Center and several professional medical clinics located outside the south-eastern perimeter of Area 73 north of Totem Lake.

Residential zone designations of varying densities throughout the 3 municipalities in Area 73 represent 7579 parcels or 99.0% of the population. Lower density Townhomes represent less than 1% (0.05%) of the residentially zoned population. There are 53 parcels that are classified as parks and predominately owned by government entities. There are only 17 parcels that have a commercially zoned application

Area Information... Continued

throughout Area 73. Insufficient Highest and Best Use analysis for such precludes application of Commercial land valuation and the current Residential base land value schedule was applied. However, values derived from the Commercial Division were considered for application of Base Land Values based on Highest and Best Use.

Sub Areas

Area 073 is divided into 4 sub areas (see sub area map on page 10). Sub area 3 includes a portion of Bothell referred to as Queensgate and portions of the West Ridge area of Woodinville. Sub area 4 is the southerly portion of the Kirkland area of Juanita. Sub area 5 includes the area in Kirkland referred to as Kingsgate and a very small portion of the West Ridge area of Woodinville. Sub area 6 includes a portion in Bothell referred to as Norway Hill and the northerly portion of Juanita in Kirkland.

After a complete physical inspection and comprehensive analysis 6 distinct neighborhoods were identified throughout the entire area and are described in the Land Model Section below.

Land Valuation

Vacant sales from 1/1/2021 to 12/31/2023 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2024. There were 21 usable vacant land sales in Area 73. There were 8 teardown sales that were analyzed in the determination of land values. This includes 5 improved properties that were torn down and redeveloped with 1 home on the site and 3 improved properties on large sites purchased by developers for the purpose of being platted into multiple sites. Though Area 73 is quite saturated with existing improved properties within established plats, it does have potential for re-development when possible outside these homogenous plats. Larger lots were considered for potential development value based on the site's physical characteristics and evidence of current development in the market.

Analysis was performed when applicable to determine building to land ratios on new home sales. This appraisal method of "allocation" to the land closely support the vacant land sales. All land was valued at its highest and best use as if vacant. Depending on the described neighborhood a typical non view single site lot of 7001-8000 square feet has a value of \$693,000 to \$847,000 (see Land Schedule Overview on page 18).

Land Model

Model Development, Description and Conclusions

Overall, area 73 is a good example of a Suburban Single Family bedroom community. 7429 of 7649 parcels (approximately 97%) have either a site built home or mobile home on them. Residential zone designations throughout the area represent 99% of the population and base land values established by the Commercial Division were considered for commercially zoned parcels.

There are a total of 1037 parcels coded for varying levels of traffic nuisance representing approximately 13.6 % of the total population. Of these impacted traffic parcels, 99 (9.5%) are coded "extreme", 459 (44.3%) are coded "heavy" and 479 (46.2%) are coded "moderate". Though partially mitigated by concrete buffer walls, examples of Extreme traffic nuisance may be found adjacent to Interstate 405 north of NE 132nd Street. Examples of High traffic has been identified in close proximity to Interstate 405 as well as major interior arterials along Juanita-Woodinville Way NE and 108th Ave NE north of NE 132nd Street. Examples of Moderate traffic has been identified along major interior arterials such as 124th Ave NE north of NE 132nd Street and NE 116th Street at the southern border of Area 73. There were 136 parcels associated with traffic coding available for analysis within as well as against the entire sales population to determine an applicable base land value for such.

There are 125 parcels (less than 2% of the entire population) coded with views which are predominantly Territorial. There are 199 parcels (less than 3%) coded for topography. There are 331 parcels (a little more than 4%) coded with environmental issues such as stream, wetlands, sensitive area designations etc.

These characteristics as well as others including highest and best use as if vacant, parcels with external nuisance and parcels with known easements were checked for accuracy and considered in the land valuation. Adjustments to the established base land values were applied for these variances via paired sales analysis when available. Critical knowledge gained from past appraisal experience in neighboring areas was also applied. A list of vacant sales used and those considered not reflective of the market are available.

Land Model... Continued

Plats were analyzed for homogeneity (lot size, improvement grade and year built were primary drivers) and 180 were identified as such. A plat “key” was applied based on typical lot size in each plat, coded 1-14 (please refer to “Plat Chart” below) and valued per the Land Schedule. There are 6 separately identifiable neighborhoods that were analyzed that require an adjustment to the Land Schedule (see map on page 11).

Neighborhood 1 is described as Kingsgate (Kirkland) and is entirely in Sub area 5.

Neighborhood 2 is described as Queensgate (Bothell) and predominately in Sub area 3 with a small portion in Sub area 5.

Neighborhood 3 is Described as Norway Hill (Bothell) and is entirely in Sub area 6.

Neighborhood 4 is described as Juanita (Kirkland) and entirely within Sub area 4 and a portion of Sub area 6.

Neighborhood 5 is described as West Ridge (Woodinville) and located within portions of Sub area 3 and 5.

Neighborhood 8 is described as Woodcrest Estates (Bothell) and is a distinct Manufacture Home Community.

These distinctly identifiable neighborhoods are ultimately the basis for the Base Land Values applied to properties in Area 73.

Land Value Model Calibration

Lot Size	Value
Townhome	\$440,000
2001-3000	\$720,000
3001-4000	\$730,000
4001-5000	\$740,000
5001-6000	\$750,000
6001-7000	\$760,000
7001-8000	\$770,000
8001-9000	\$780,000
9001-10000	\$790,000
10001-11000	\$800,000
11001-12000	\$810,000
12001-13000	\$820,000
13001-14000	\$830,000
14001-15000	\$840,000
15001-16000	\$850,000
16001-18000	\$860,000
18001-20000	\$870,000
20001-24000	\$880,000
24001-28000	\$890,000
28001-32000	\$900,000
32001-36000	\$910,000
36001-40000	\$920,000
Add \$1 for every 1 sf > 40000	

Neighborhood	NBHD	Factor
Kingsgate (Kirkland)	1	1.00
Queensgate (Bothell)	2	0.90
Norway Hill / N of Juanita (Bothell)	3	0.90
Juanita	4	1.10
West Ridge (Woodinville)	5	0.80
Woodcrest Estates MH -	8	0.40

View Adjustment	
Cascade Mountain	
Average	+5%
Good	+10%
Excellent	+15%
Territorial (Only if no Cascade)	
+Average	N/A
Good	+5%
Excellent	+10%

For Cascade Mountain & Territorial only take the greater view. Views were not stacked.

Traffic Adjustments	
Moderate Arterial	-5%
High Arterial	-10%
Extreme Arterial	-15%
Environmental Nuisance Adjustments	

Land Value Model Calibration ... Continued

Topography	-5% to -40%
Erosion/Landslide/Steep Slope	-5% to -40%
Streams/Wetland	-5% to -60%
Sensitive Area / Critical Drainage	-10%
Other Environmental	-5% to -50%

Nuisance (Non-Environmental)	
Unbuildable or Challenged Lots	-75% to -90%
Restrictive Size / Shape	Up to -50%
Power Lines	Up to -50%
Easements	-5% to -10%
Encumbered Access	(\$10,000)

Other (External) Nuisances	
(additional Nuisances that are not listed below are described in Real Property Parcel Note)	
Adjacent to Commercial	-5% to -40%
Adjacent to School / Church	-5% to -40%
Adjacent to "Other"	-5% to -40%

Example of Land Adjustment

7,500 square foot lot in Neighborhood 1 with -10% Topography, -5% for Moderate Traffic and, +10% for Good Cascade Mountain View.

Real Property Note:

Final 2024 Physical Inspection: Base Land Value Percentage is 93% and equals \$719,000; Land schedule with neighborhood 1 factor of 1 is \$770,000. , LESS nuisance adjustment of 15% for reduction of - \$116,000 due to traffic, topography, PLUS additional \$65,000 for Cascade view.

Starting Base Land	\$770,000
Topography	-\$77,000
Traffic	<u>-\$39,000</u>
Subtotal:	\$654,000
Mountain	<u>+65,000</u>
Final Base Land Value	\$719,000

Land Value Model Calibration... Continued

Neighborhood Base Land Schedule Overview Area 073 BLV

NGHB Factor----->	1	0.9	0.9	1.1	0.8	0.4
LOT SIZE	NGHB 1	NGHB 2	NGHB 3	NGHB 4	NGHB 5	NGHB 8
TH < 2001	\$440,000	\$396,000	\$396,000	\$484,000	\$352,000	N/A
2001-3000	\$720,000	\$648,000	\$648,000	\$792,000	\$576,000	\$288,000
3001-4000	\$730,000	\$657,000	\$657,000	\$803,000	\$584,000	\$292,000
4001-5000	\$740,000	\$666,000	\$666,000	\$814,000	\$592,000	\$296,000
5001-6000	\$750,000	\$675,000	\$675,000	\$825,000	\$600,000	\$300,000
6001-7000	\$760,000	\$684,000	\$684,000	\$836,000	\$608,000	\$304,000
7001-8000	\$770,000	\$693,000	\$693,000	\$847,000	\$616,000	\$308,000
8001-9000	\$780,000	\$702,000	\$702,000	\$858,000	\$624,000	\$312,000
9001-10000	\$790,000	\$711,000	\$711,000	\$869,000	\$632,000	\$316,000
10001-11000	\$800,000	\$720,000	\$720,000	\$880,000	\$640,000	\$320,000
11001-12000	\$810,000	\$729,000	\$729,000	\$891,000	\$648,000	\$324,000
12001-13000	\$820,000	\$738,000	\$738,000	\$902,000	\$656,000	\$328,000
13001-14000	\$830,000	\$747,000	\$747,000	\$913,000	\$664,000	\$332,000
14001-15000	\$840,000	\$756,000	\$756,000	\$924,000	\$672,000	\$336,000
15001-16000	\$850,000	\$765,000	\$765,000	\$935,000	\$680,000	\$340,000
16001-18000	\$860,000	\$774,000	\$774,000	\$946,000	\$688,000	\$344,000
18001-20000	\$870,000	\$783,000	\$783,000	\$957,000	\$696,000	\$348,000
20001-24000	\$880,000	\$792,000	\$792,000	\$968,000	\$704,000	\$352,000
24001-28000	\$890,000	\$801,000	\$801,000	\$979,000	\$712,000	\$356,000
28001-32000	\$900,000	\$810,000	\$810,000	\$990,000	\$720,000	\$360,000
32001-36000	\$910,000	\$819,000	\$819,000	\$1,001,000	\$728,000	\$364,000
36001-40000	\$920,000	\$828,000	\$828,000	\$1,012,000	\$736,000	\$368,000

Add \$1 for every 1 sf > 40000 and truncate to the nearest \$1,000

(See "Plat Schedule" in the following pages 19-21 for the 3-digit Neighborhood Plat Code and corresponding Value)

Land Value Model Calibration... Continued

Plat Schedule

Plat Name	Major	Sub Area	NBHD	# Lots	Avg Lot Size	NGHB Factor	NGHB Code	BLV	Year Built	Grade
AARONWOOD	001130	006	4	23	4450	1.00	404	\$814,000	2002-2005	8
AHRENS/BRUNSON	007600	004	4	16	6900	1.00	406	\$836,000	1999-2000	9
ANGELIA HEIGHTS	023450	005	1	5	8600	1.00	108	\$780,000	1997-1998	9
ARBOR GROVE	025370	005	5	23	9650	0.80	509	\$632,000	1991-1993	9
ARBOR MEADOW	025450	004	4	10	7900	1.00	407	\$847,000	1989	8
ARBOR RIDGE	025500	003	5	49	9200	0.80	509	\$632,000	1984-1986	7
BAVARIAN VILLAGE	056530	006	4	22	7100	1.00	407	\$847,000	1978	8
BLENHEIM	085570	006	4	21	9150	1.00	409	\$869,000	1978-1979	8
BONNIE GLEN ESTATES	092720	005	1	40	8550	1.00	108	\$780,000	1969-1977	7
BOYD FARM ESTATES	101550	006	4	37	8600	1.00	408	\$858,000	1980-1984	8
BOYD FARM ESTATES DIV 2	101551	006	4	13	7600	1.00	408	\$858,000	1980-1984	8
BRAEBURN	103645	005	1	48	3550	1.00	103	\$730,000	2001	8
BRANDT'S NORTH KIRKLAND	104153	005	1	8	5600	1.00	105	\$750,000	2003-2004	8
BREAKTHROUGH DIV 1 (TH)	104900	005	1	84	2750	1.00	101	\$440,000	1972	7
BREAKTHROUGH DIV 2 (TH)	104901	005	1	80	4250	1.00	101	\$440,000	1972-1973	7
CANTERBURY COURT	133027	006	4	10	6650	1.00	406	\$836,000	1997-1998	8
CARLYLE	138730	006	3	185	8050	1.00	308	\$702,000	1968-1977	7
CAROLINE PARK	139550	006	4	24	10700	1.00	410	\$880,000	1962	6-7
CAVALIER # 1	143790	004	4	44	7700	1.00	407	\$847,000	1971-1973	7
CAVALIER # 2	143791	004	4	37	7250	1.00	407	\$847,000	1973-1974	7
CEDAR CREEK	144180	006	4	31	9350	1.00	408	\$858,000	1975-1976	8
CEDAR CREEK #2	144181	006	4	15	8100	1.00	408	\$858,000	1977-1978	8
CEDAR GREENS	144340	004	4	20	7750	1.00	407	\$847,000	1980-1982	8
CEDAR HILLS	144580	004	4	22	8800	1.00	408	\$858,000	1954-1980	7-8
CEDAR VISTA	147165	004	4	4	8200	1.00	408	\$858,000	1980-1981	7
CHARLOTTE GARDENS DIV NO. 02	152520	004	4	11	8050	1.00	408	\$858,000	1995	9
CHATEAU HIGHLANDS (TH)	152920	005	5	49	3650	0.80	501	\$352,000	1993-1995	8
CHATEAU RIDGE (TH)	152925	003	5	17	3850	0.80	501	\$352,000	2008	8
CHATEAU WOODS DIV NO 01 (TH)	153090	005	5	59	4800	0.80	501	\$352,000	1986-1991	8
CHERRY HILL FARM DIV 1 PH 1	155250	003	2	22	7900	1.00	208	\$702,000	1994	7
CHERRY HILL FARM DIV 1 PH 02	155251	003	2	53	8150	1.00	208	\$702,000	1994-1995	7
CHERRY HILL FARM DIV 2	155252	003	2	11	8160	1.00	208	\$702,000	1994	7
CHERRY HILL FARM DIV 1 PHASE 3	155253	003	2	6	10600	1.00	210	\$720,000	2017	9
CLIFF MULL 6 AT KIRKLAND	162560	005	1	6	4500	1.00	104	\$740,000	2004-2008	9
COLFIELD PLAT	167900	004	4	7	7650	1.00	407	\$847,000	1981-1983	7
COUNTRY TRACE	178930	005	1	10	9500	1.00	109	\$790,000	1981	7
CRESCENT COURT	182750	003	5	13	6900	0.80	506	\$608,000	2004	9
CRESTVIEW COURT	183990	005	1	10	8350	1.00	108	\$780,000	1968	7
CRESTVIEW COURT # 2	183991	005	1	52	8250	1.00	108	\$780,000	1969-1972	7
CRESTVIEW COURT # 3	183992	005	1	18	8350	1.00	108	\$780,000	1969	7
DIAMOND CREEK	202555	006	4	29	6400	1.00	406	\$836,000	1993-1994	8
DOVER STATION	209580	003	2	69	5950	1.00	205	\$675,000	1987-1990	8
EMILY PARK	233530	006	4	15	8900	1.00	408	\$858,000	1980-1984	7-8
FIRLOCH # 1	255860	005	1	17	8600	1.00	108	\$780,000	1972	7
FIRLOCH # 2	255861	005	1	39	8700	1.00	108	\$780,000	1973-1974	7
FIRLOCH # 3	255862	005	1	7	8600	1.00	108	\$780,000	1973-1974	7
FIRLOCH # 4	255863	005	1	43	7800	1.00	108	\$780,000	1973-1974	7
FIRLOCH # 5	255864	005	1	37	8050	1.00	108	\$780,000	1973-1976	7
FIRLOCH # 6	255865	005	1	32	7650	1.00	108	\$780,000	1974-1977	7
FIRLOCH # 7	255866	005	1	35	7500	1.00	108	\$780,000	1975-1976	7
FIRLOCH # 8	255867	005	1	39	7550	1.00	108	\$780,000	1975	7
FIRLOCH # 9	255868	005	1	14	8300	1.00	108	\$780,000	1974-1975	7
FIRLOCH # 10	255869	005	1	28	8800	1.00	108	\$780,000	1977	7
FIRLOCH # 11	255870	005	1	25	8100	1.00	108	\$780,000	1978	7
FIRLOCH # 12	255871	005	1	22	7850	1.00	108	\$780,000	1977	7
FIRLOCH # 13	255872	005	1	14	11400	1.00	108	\$780,000	1977	7
FIRLOCH NO 14	255873	005	1	23	7300	1.00	108	\$780,000	1982-1985	7
FIRLOCH NO. 15	255874	005	1	14	8450	1.00	108	\$780,000	1989	7
FLAIR ADD	257030	004	4	35	10700	1.00	410	\$880,000	1961-2002	7
FOREST VIEW ADD	259770	005	1	18	8300	1.00	108	\$780,000	1967-1968	7

Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	NBHD	# Lots	Avg Lot Size	NGHB Factor	NGHB Code	FX BLV	Year Built	Grade
GARDEN GATE	269545	004	4	24	7250	1.40	407	\$847,000	2009-2010	8
GLENCOVE	278793	005	1	21	7700	1.00	107	\$770,000	1972-1974	7
GREENBRAE	289570	006	4	16	11300	1.40	411	\$891,000	1979	7-8
HALEY'S PARK	302280	003	2	38	2950	0.90	202	\$648,000	2011-2012	7
HAMILTON SQUARE (TH)	305700	004	4	55	3050	1.40	401	\$484,000	1982	7
HARRIS JUANITA ACRES ADD	312670	004	4	4	7999	1.40	407	\$847,000	New	
HAZEN HILLS # 1	320540	005	1	53	7700	1.00	107	\$770,000	1967-1968	7
HAZEN HILLS # 2	320550	005	1	40	8250	1.00	107	\$770,000	1969-1973	7
HEATHERWOOD	321160	006	4	90	7700	1.40	407	\$847,000	1969-1972	7
HIDDEN FIRS	327500	005	1	19	7800	1.00	107	\$770,000	1978	7
HIGH WOODLANDS	328810	005	1	77	9400	1.00	109	\$790,000	1965-1968	7-8
HIGH WOODLANDS DIV # 2	328820	005	1	109	9450	1.00	109	\$790,000	1966-2000	7-8
HIGH WOODLANDS DIV # 3	328830	005	1	146	10450	1.00	109	\$790,000	1968-1986	7-8
HUDSON	330071	003	5	7	7800	0.80	507	\$616,000	2022	9
HIGHLANDER VILLAGE # 6	330323	006	4	37	7600	1.40	407	\$847,000	1969-1973	7
HILLSDALE	337430	005	1	20	8450	1.00	108	\$780,000	1970	6
HILLSIDE ESTATES	337520	003	2	7	8900	0.90	208	\$702,000	1996-1997	8
IDYLWOOD DIV # 1	355880	004	4	40	9600	1.40	409	\$869,000	1967-1981	7
IDYLWOOD DIV # 1 CORRECTION PLAT	355885	004	4	7	9300	1.40	409	\$869,000	1968-1969	7
IDYLWOOD DIV # 2	355890	004	4	74	9650	1.40	409	\$869,000	1948-1984	7-8
IDYLWOOD DIV # 3	355891	004	4	83	8500	1.40	409	\$869,000	1968-1977	7-8
JODY ESTATES	371550	005	1	31	9800	1.00	109	\$790,000	1969-2016	7-8
JUANITA DELL	375470	006	4	49	8150	1.40	408	\$858,000	1971-1973	7
JUANITA GREENS	375540	004	4	22	7450	1.40	407	\$847,000	1994	7-8
JUANITA HILLS ADD	375650	004	4	62	9850	1.40	409	\$869,000	1962-1963	7
JUANITA HILLS # 2	375660	004	4	32	10650	1.40	409	\$869,000	1963-1964	7
JUANITA PARK	375830	004	4	47	10000	1.40	410	\$880,000	1964-1968	7-8
JUANITA TOWNHOMES (TH)	376321	006	4	24	1900	1.40	401	\$484,000	2008	8
JUANITA VILLAGE	376465	006	4	22	5100	1.40	405	\$825,000	1998	8
JUANITA VISTA DIV # 2	376480	006	4	63	7650	1.40	407	\$847,000	1965-1966	7
JUANITA VISTA DIV A	376530	006	4	15	12400	1.40	411	\$891,000	1962-1963	7-8
JUANITA VISTA DIV B	376540	006	4	17	11150	1.40	411	\$891,000	1962	7
JUANITA VISTA DIV C	376550	006	4	22	10900	1.40	411	\$891,000	1963-1964	7-8
KAMIAKIN HEIGHTS	378650	005	1	19	7800	1.00	107	\$770,000	1990	8
KAMIAKIN PARK	378700	005	1	35	8400	1.00	108	\$780,000	1985-1986	8
KENSINGTON COURT	382550	003	2	35	6350	0.90	206	\$684,000	1988-1990	8
KINGSGATE	387500	005	1	21	4400	1.00	104	\$740,000	2003	8
KINGSGATE HIGHLANDS DIV #1	387600	005	1	219	8200	1.00	108	\$780,000	1965-1976	7-8
KINGSGATE HIGHLANDS #2	387610	005	1	104	8300	1.00	108	\$780,000	1965-1967	7-8
KINGSGATE HIGHLANDS DIV # 3	387620	005	1	154	8150	1.00	108	\$780,000	1967-1968	7-8
KINGSGATE HIGHLANDS DIV # 4	387630	005	1	146	8500	1.00	108	\$780,000	1968-1975	7-8
KINGSGATE HIGHLANDS DIV # 5	387631	005	1	230	8000	1.00	108	\$780,000	1968-1976	7-8
KINGSGATE HIGHLANDS DIV # 5	387631	005	5	112	8000	0.80	508	\$624,000	1968-1976	7-8
KINGSGATE VISTA	387648	005	5	37	7750	0.80	507	\$616,000	1979	7
KINGSMOOR	387649	005	5	12	8350	0.80	508	\$624,000	1980-1985	7
KINGSWOOD	387680	003	5	72	8100	0.80	508	\$624,000	1968-1970	7
KINGSWOOD # 2	387681	003	5	20	8950	0.80	508	\$624,000	1970-1971	6-7
KINGSWOOD # 3	387682	003	5	32	7550	0.80	508	\$624,000	1976	7
KIRKLAND 405 CORP CENTER	389060	004	4	3	5550	1.40	405	\$825,000	2003	7
LA CHAUSSEE ADD # 3	395570	006	4	14	9950	1.40	409	\$869,000	1962	7
LA CHAUSSEE ADD # 4	395580	006	4	16	10050	1.40	409	\$869,000	1962	7
LINDEN LANE ON 132ND	434010	005	1	11	4650	1.00	104	\$740,000	2007	8
MANOR HEIGHTS	507790	004	4	17	10300	1.40	410	\$880,000	1983-1985	8
MAPLE LANE VIEW	509830	005	1	9	8850	1.00	108	\$780,000	1987	7
MAPLE TREE LANE	510470	005	1	6	11900	1.00	111	\$810,000	1980-1981	7
MAPLEWOOD LANE ADD	512840	004	4	12	11150	1.40	411	\$891,000	1965-1975	7-8
MATTLILA PLACE	521080	006	4	2	10100	1.40	410	\$880,000	1982	7-8
MC ALLASTER PLACE	525890	006	4	4	16850	1.40	414	\$924,000	1986	7
MILLER'S RIDGE	553650	003	5	41	5650	0.80	505	\$600,000	2004-2009	9
NORMAN COURT	610885	003	5	13	7300	0.80	507	\$616,000	2006	9

Land Value Model Calibration... Continued

Plat Name	Major	Sub Area	NBHD	# Lots	Avg Lot Size	NGHB Factor	NGHB Code	FX BLV	Year Built	Grade
NORWAY VISTA	620440	006	3	49	9000	0.90	309	\$711,000	1975-1978	7-8
NORWAY VISTA # 2	620441	006	3	35	8950	0.90	309	\$711,000	1977-1978	7-8
NORWAY VISTA #3	620442	006	3	32	9700	0.90	309	\$711,000	1978-1979	7
NORWAY VISTA #4	620443	006	3	45	13250	0.90	309	\$711,000	1979-1981	8
OLYMPIC VIEW ESTATES	638620	005	1	19	8050	1.00	108	\$780,000	1986-1987	7
PARHANIEMI ESTATES	663500	006	4	21	4200	1.40	404	\$814,000	2013-2014	9
PARK LAKE	664720	006	4	19	7700	1.40	407	\$847,000	1979-1992	7-8
PARK LAKE DIV.NO. 2	664740	006	4	25	8250	1.40	408	\$858,000	1982-1983	7-8
PENOVICH TERRACE	670660	005	1	32	8400	1.00	108	\$780,000	1977-1978	7
PINEWOOD	680150	004	4	21	8600	1.40	408	\$858,000	1981-1986	7
PRYDE ADD # 3	691871	006	4	48	7700	1.40	407	\$847,000	1975-1976	7-8
PRYDE ADD # 5	691873	006	4	27	8600	1.40	407	\$847,000	1974-1977	7-8
QUAIL RIDGE HEIGHTS	697997	003	5	33	4350	0.80	504	\$592,000	2006-2007	8
QUEENSGATE # 1	701600	005	1	71	8000	1.00	107	\$770,000	1967-1969	7-8
QUEENSGATE # 2	701610	005	1	60	7700	1.00	107	\$770,000	1968-1973	7-8
QUEENSGATE # 3	701620	005	2	54	7550	0.90	207	\$693,000	1970-1973	7-8
QUEENSGATE # 4	701630	005	1	7	7400	1.00	107	\$770,000	1971-1973	7
QUEENSGATE # 5	701631	005	2	49	7750	0.90	207	\$693,000	1972-1973	7
ROSE VISTA # 3	742411	004	4	16	8200	1.40	408	\$858,000	1971-1975	7
SHAR LANE DIV # 3	771600	004	4	24	8650	1.40	408	\$858,000	1965-1967	7
SHAR LANE DIV # 4	771610	004	4	27	7950	1.40	408	\$858,000	1967	7
SIMONDS GLENN	779655	006	4	22	5050	1.40	405	\$825,000	1983-1986	7
SPRINGBROOK LANE DIV NO 01	794070	004	4	26	5250	1.40	404	\$814,000	1986-1988	8
SPRINGBROOK LANE DIV NO 02	794071	004	4	35	4650	1.40	404	\$814,000	1987-1989	8
SPRINGBROOK SQUARE DIV NO 01	794110	004	4	42	1800	1.40	401	\$484,000	1984	7
SPRINGBROOK SQUARE DIV NO 02	794111	004	4	37	1450	1.40	401	\$484,000	1984-1986	7
SPRINGBROOK SQUARE DIV NO 03	794112	004	4	15	1400	1.40	401	\$484,000	1984	7
SPRINGBROOK SQUARE DIV NO 04 (794113	004	4	18	2250	1.40	401	\$484,000	1985-1986	7
SPRINGBROOK SQUARE DIV NO 05	794114	004	4	9	2500	1.40	401	\$484,000	1984-1986	7
STAFFORD HANSELL ADD # 3	795500	006	4	22	8050	1.40	407	\$847,000	1969	7
STAFFORD-HANSELL # 8	795505	006	4	25	7250	1.40	407	\$847,000	1972-1973	7
STAFFORD-HANSELL # 9	795506	006	4	32	6950	1.40	407	\$847,000	1973-1974	7
SUNNYCREEK	810660	006	4	21	8150	1.40	408	\$858,000	1982-1983	7-8
SUN VILLAGE	814300	006	4	64	8150	1.40	408	\$858,000	1967-1976	7-8
SUN VILLAGE DIV # 2	814310	006	4	88	8750	1.40	408	\$858,000	1968-1973	7
SWEETBRIAR	815960	005	1	49	3850	1.00	103	\$730,000	2002-2003	9
TOTEM CREST	866317	005	1	23	7500	1.00	107	\$770,000	1988	7
TOTEM ESTATES	866320	003	2	87	8550	0.90	208	\$702,000	1977-1978	8
TOTEM GREEN	866324	005	1	23	2700	1.00	102	\$720,000	2012-2013	8
TOTEM LAKE MEADOWS	866326	005	1	42	6400	1.00	106	\$760,000	1986-1988	7-8
TOTEM MEADOWS	866328	004	4	27	10200	1.40	410	\$880,000	1981-1985	7
TOTEM PARK	866331	005	1	10	7050	1.00	107	\$770,000	1993	7
TOTEM VIEW	866337	005	1	10	7350	1.00	107	\$770,000	1988-1989	7
TREYBURN HEIGHTS	868050	003	5	25	9650	0.80	509	\$632,000	1997-1998	9
VINEYARDS	894640	003	5	28	4900	0.80	504	\$592,000	1998-2001	8
VINTERRA	894676	005	5	171	5900	0.80	505	\$600,000	2017	8
WATCHWOOD DOWNS	919360	003	2	6	10050	0.90	210	\$720,000	1996	8
WEAVERS JUANITA ADD	920620	006	4	34	11200	1.40	411	\$891,000	1963-1971	6-7
WENDWOOD	924700	004	4	15	9300	1.40	409	\$869,000	1969-1972	7
WHISPER MEADOWS	934610	003	2	12	10600	0.90	210	\$720,000	1988-1989	8-9
WHISPERWOOD	934850	003	2	52	10800	0.90	210	\$720,000	1987-1989	9
WINCHESTER HILLS DIV #1	946590	003	5	73	10650	0.80	510	\$640,000	1989-1990	9
WINCHESTER HILLS DIV NO 02	946591	003	5	43	9950	0.80	510	\$640,000	1947-1994	7&9
WINCHESTER MEADOWS	946670	003	5	38	7200	0.80	507	\$616,000	1991-1993	9
WINDSOR VISTA # 1	947700	006	3	150	7900	0.90	307	\$693,000	1967-1977	7
WINDSOR VISTA # 2	947710	006	4	135	7800	1.40	407	\$847,000	1967-1977	7
WINDSOR VISTA # 3	947720	006	4	168	7800	1.40	407	\$847,000	1971-1984	6-7
WOODCREST ESTATES	951120	003	8	156	6050	0.40	806	\$304,000	1960-2006	MH
WOODGATE DIV NO 01	951320	003	5	32	8150	0.80	508	\$624,000	1983-1987	7
WOODS ADD	954290	005	1	39	8550	1.00	108	\$780,000	1969-1972	7

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:

All sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2024.

A cost based model was developed for valuing the majority of the parcels in Area 73. The model was applied to detached single family, duplex and triplex residences as well as townhome style improvements. The model was tested for accuracy on all possible types of property in the population. Supplemental models were developed and applied to properties where the model was not deemed accurate. The valuation model was applied to the population after all of the parcels were field inspected. Based on the sales an overall assessment level of 92.8% was achieved. The uniformity of assessment improved as the COD was reduced from 7.85% to 6.79%. The model was applicable to grade 5 homes and higher, all ages and all conditions with the exception of poor (see Supplemental Model on page 26). It was not applicable to multiple building sites, parcels with more than one house, homes with unfinished areas, homes less than 100% complete or parcels with net condition or obsolescence.

Improved Parcel Total Value Model Calibration

Variable	Definition
AgeC_Ren	Age Variable
BaseLandC	2023 Adjusted Base Land Value
BldgRcnC	Building Replacement Cost New
GoodYN	Improvements Condition = Good
HiGrade9YN	Grade = 9
HvyTrafYN	Has Traffic Nuisance
MillersRidgePlt	Major = 553650
Sub4YN	Sub Area = 4
Sub5NotTH	Sub Area = 5 (Not Townhouse)
TH152920_153090	Major = 152920 and 15300
TH305700	Major = 305700
VGoodYN	Improvements Condition = Very Good
VinterraPlat	Major = 894676

Multiplicative Model

$(1-0.075) * (EXP(2.41326598129406 - 0.13128356767604 * AgeC_Ren + 0.300569184928606 * BaseLandC + 0.51276482749078 * BldgRcnC + 0.0790036914102094 * GoodYN + 0.0439053216693076 * HiGrade9YN - 0.0394943623075763 * HvyTrafYN + 0.204542781006554 * MillersRidgePlt + 0.0481116159088519 * Sub4YN + 0.0658980589763982 * Sub5NotTH + 0.13533446792067 * TH152920_153090 - 0.197085266665205 * TH305700 + 0.166975686771128 * VGoodYN + 0.126698160184769 * VinterraPlat) * 1000) + Accy Rcnld$

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

EMV values were not generated for:

- 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
- Obsolescence greater than zero
- Net Condition greater than zero
- Percent complete less than 100

Of the improved parcels in the population, 7390 parcels increased in value. They were comprised of 16 single-family residences on commercially zoned land and 7374 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 56 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Supplemental	Adjustment
Poor Condition	\$1,000 (Apply 99% Obsolescence)
Fair Condition	TOTAL EMV x 0.93
Multiple Improvements	EMV+RCNLD 2nd + IMP
Total EMV < Baseland Value	Base Land + Imp value \$1,000

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 2022 update for the 2023 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

All sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2024.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Sales data in the Woodcrest Estates plat of mobile homes, described as plat/neighborhood 806. There were no sales of manufactured built on or before the 1977 HUD requirements.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes within Plat 951120 / NGHB 806. Models were developed based on Time Adjusted Sales.

There are 3 separate distinct models based on the Single, Double, or Triple Wide sizes.

The 3 models that apply incorporate a factor of the Total Value (Base Land + Total RCNLD).

MH TYPE	MODEL FACTOR
Single Wide	Total BLV + RCNLD x 0.91 (Land is Constant)
Double Wide	Total BLV + RCNLD x 1.16 (Land is Constant)
Triple wide	Total BLV + RCNLD x 1.42 (Land is Constant)

There are 153 parcels in Woodcrest Estates improved with a mobile home and 36 sales used in the valuation. Sales used were from 1/1/2021 to 12/31/2023.

Example of Value:

Total RCNLD: Land Value = 304,000 / Imp Value = \$44,000 / Total Value = \$348,000

Double Wide MH Total RCNLD = \$348,000 x 1.16 = \$403,000 (truncated)

VS: Land Val=\$304,000 / Imp Val = \$99,000 / Total Value = \$403,000

All Other Mobile Homes NGHB 1 thru 5 are Base Land Value + Total RCNLD .

There is only 1 additional Mobile Homes in the general population on a Single Family Residential site.

Mobile Home 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 areas in King County, including this area, is 92.5%. The actual assessment level for this area is 0.931%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2024 assessment year (taxes payable in 2025) results in an average total change from the 2024 tax year payable of +14.09%. 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 2025 recommended values. This study benchmarks the prior assessment level using 2024 posted values (1/1/2023) compared to current adjusted sale prices (1/1/2024). The study was also repeated after the application of the 2025 recommended values. The results are displayed in the *Mobile Home Ratio Study Report* page included in this report showing an improvement in the COD from 17.66 % to 14.95

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, 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 073 Mobile Home Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

Pre-revalue ratio analysis compares time adjusted sales from 2021 through 2023 in relation to the previous assessed value as of 1/1/2024.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	34
<i>Mean Assessed Value</i>	351,900
<i>Mean Adj. Sales Price</i>	432,500
<i>Standard Deviation AV</i>	12,842
<i>Standard Deviation SP</i>	84,631
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.845
<i>Median Ratio</i>	0.797
<i>Weighted Mean Ratio</i>	0.814
UNIFORMITY	
<i>Lowest ratio</i>	0.603
<i>Highest ratio:</i>	1.240
<i>Coefficient of Dispersion</i>	17.66%
<i>Standard Deviation</i>	0.173
<i>Coefficient of Variation</i>	20.50%
<i>Price Related Differential (PRD)</i>	1.039

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2021 through 2023 and reflects the assessment level after the property has been revalued to 1/1/2024.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	34
<i>Mean Assessed Value</i>	401,500
<i>Mean Sales Price</i>	432,500
<i>Standard Deviation AV</i>	32,430
<i>Standard Deviation SP</i>	84,631
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.959
<i>Median Ratio</i>	0.931
<i>Weighted Mean Ratio</i>	0.928
UNIFORMITY	
<i>Lowest ratio</i>	0.685
<i>Highest ratio:</i>	1.430
<i>Coefficient of Dispersion</i>	14.95%
<i>Standard Deviation</i>	0.180
<i>Coefficient of Variation</i>	18.74%
<i>Price Related Differential (PRD)</i>	1.033

Physical Inspection Process

Effective Date of Appraisal: January 1, 2024

Date of Appraisal Report: August 12, 2024

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.

- Christopher Coviello – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Robert Moore – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Tiffany Blanchard – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Richard Morrow – 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 2023
5. Existing residences where the data for 2023 is significantly different than the data for 2024 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Standards and Measurement of Data Accuracy

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

Physical Inspection Process... Continued

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 1/1/2021 to 12/31/2023 (at minimum) were considered in all analyses.
- Sales were time-adjusted to 1/1/2024.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 073 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, 2024**.

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

$$\frac{(0.953750759909003 - 0.000655170406986651 * ((\text{SaleDate} \leq 44666) * \text{SaleDate} + (\text{SaleDate} > 44666) * 44666 - 45292) + 0.00118647077517578 * ((\text{SaleDate} \geq 44666) * (\text{SaleDate} \leq 44805) * \text{SaleDate} + (\text{SaleDate} < 44666) * 44666 + (\text{SaleDate} > 44805) * 44805 - 45292) - 0.000102631433394372 * ((\text{SaleDate} \geq 44805) * \text{SaleDate} + (\text{SaleDate} < 44805) * 44805 - 45292))}{(0.953750759909003 - 0.000655170406986651 * (-626) + 0.00118647077517578 * (-487))}$$

For example, a sale of \$600,000 which occurred on October 1, 2021 would be adjusted by the time trend factor of 1.017, resulting in an adjusted value of \$610,286 ($\$600,000 * 1.017 = \$610,000$) – truncated to the nearest \$1000.

Area 073 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2021	1.245	24.5%
2/1/2021	1.219	21.9%
3/1/2021	1.196	19.6%
4/1/2021	1.170	17.0%
5/1/2021	1.145	14.5%
6/1/2021	1.119	11.9%
7/1/2021	1.094	9.4%
8/1/2021	1.068	6.8%
9/1/2021	1.042	4.2%
10/1/2021	1.017	1.7%
11/1/2021	0.991	-0.9%
12/1/2021	0.966	-3.4%
1/1/2022	0.940	-6.0%
2/1/2022	0.915	-8.5%
3/1/2022	0.891	-10.9%
4/1/2022	0.865	-13.5%
5/1/2022	0.878	-12.2%
6/1/2022	0.925	-7.5%
7/1/2022	0.970	-3.0%
8/1/2022	1.017	1.7%
9/1/2022	1.064	6.4%
10/1/2022	1.060	6.0%
11/1/2022	1.056	5.6%
12/1/2022	1.052	5.2%
1/1/2023	1.048	4.8%
2/1/2023	1.044	4.4%
3/1/2023	1.040	4.0%
4/1/2023	1.036	3.6%
5/1/2023	1.032	3.2%
6/1/2023	1.028	2.8%
7/1/2023	1.024	2.4%
8/1/2023	1.020	2.0%
9/1/2023	1.016	1.6%
10/1/2023	1.012	1.2%
11/1/2023	1.008	0.8%
12/1/2023	1.004	0.4%
1/1/2024	1.000	0.0%

Sales Sample Representation of Population

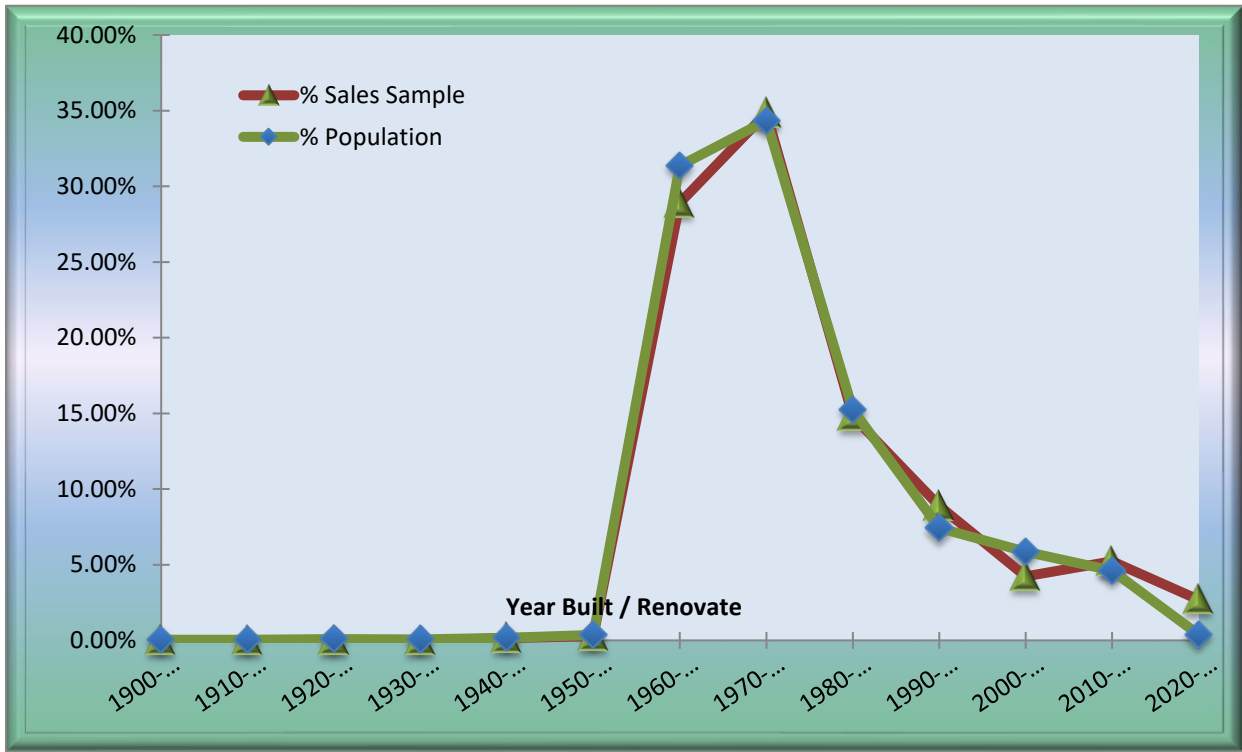
Year Built or Renovated

Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	0	0.00%
1930-1939	0	0.00%
1940-1949	1	0.14%
1950-1959	2	0.28%
1960-1969	205	28.91%
1970-1979	247	34.84%
1980-1989	105	14.81%
1990-1999	63	8.89%
2000-2009	30	4.23%
2010-2019	37	5.22%
2020-2023	19	2.68%
709		

Population

Year Built/Ren	Frequenc y	% Population
1900-1909	3	0.04%
1910-1919	3	0.04%
1920-1929	6	0.09%
1930-1939	5	0.07%
1940-1949	12	0.17%
1950-1959	25	0.36%
1960-1969	2,161	31.36%
1970-1979	2,366	34.34%
1980-1989	1,050	15.24%
1990-1999	511	7.42%
2000-2009	404	5.86%
2010-2019	318	4.62%
2020-2023	26	0.38%
6,890		



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

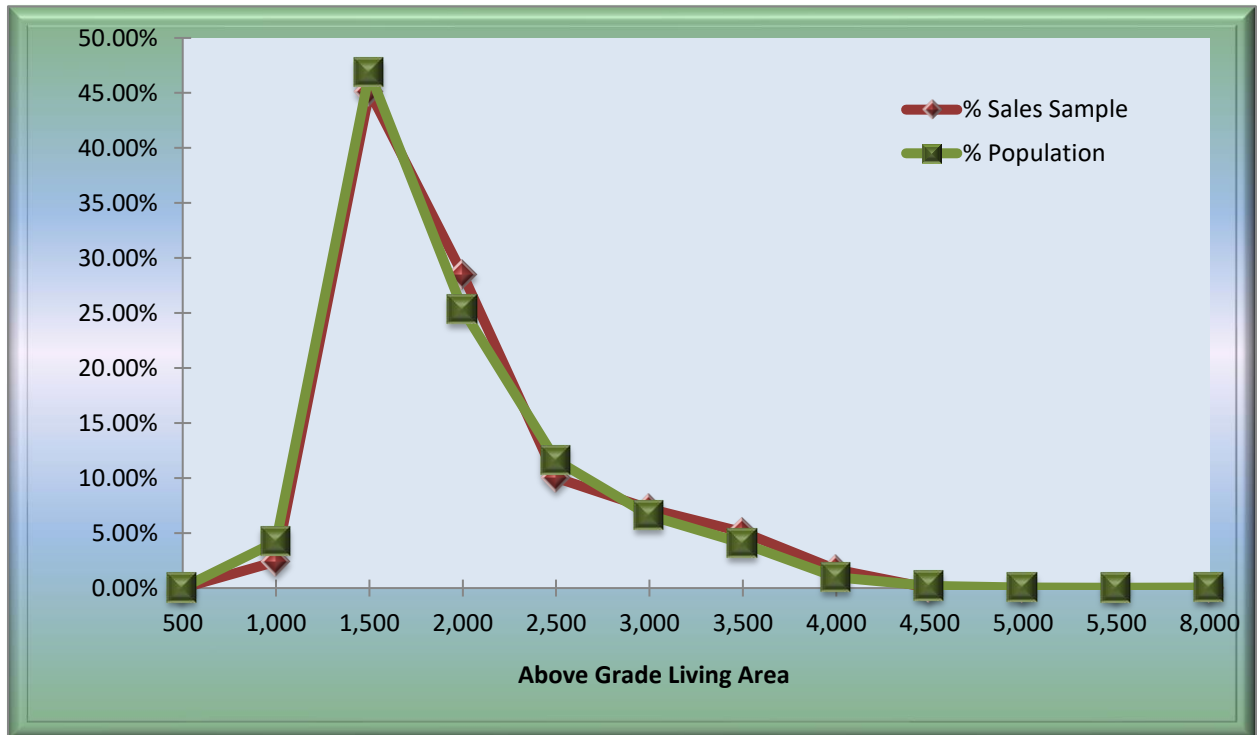
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	17	2.40%
1,500	320	45.13%
2,000	202	28.49%
2,500	71	10.01%
3,000	51	7.19%
3,500	36	5.08%
4,000	12	1.69%
4,500	0	0.00%
5,000	0	0.00%
5,500	0	0.00%
8,000	0	0.00%
	709	

Population

AGLA	Frequency	% Population
500	2	0.03%
1,000	291	4.22%
1,500	3,230	46.88%
2,000	1,742	25.28%
2,500	801	11.63%
3,000	455	6.60%
3,500	280	4.06%
4,000	67	0.97%
4,500	14	0.20%
5,000	3	0.04%
5,500	2	0.03%
8,000	3	0.04%
	6,890	



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

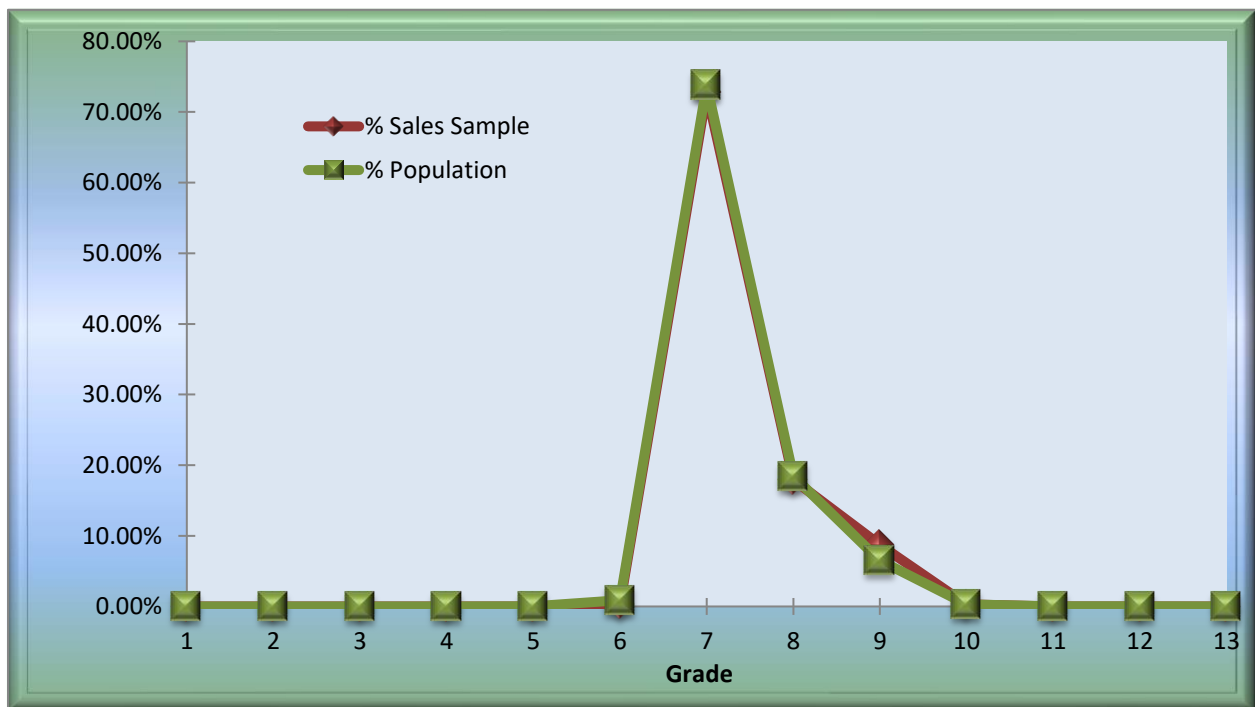
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	2	0.28%
7	516	72.78%
8	127	17.91%
9	62	8.74%
10	2	0.28%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	709	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.01%
6	61	0.89%
7	5,086	73.82%
8	1,270	18.43%
9	449	6.52%
10	20	0.29%
11	1	0.01%
12	2	0.03%
13	0	0.00%
	6,890	



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

Results

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

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

Application of these recommended values for the 2024 assessment year (taxes payable in 2025) results in an average total change from the 2023 assessments of +19.4%. 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 2024 recommended values. This study benchmarks the prior assessment level using 2023 posted values (1/1/2023) compared to current adjusted sale prices (1/1/2024). The study was also repeated after the application of the 2024 recommended values. The results show an improvement in the COD from 7.85% to 6.79%.

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 73 Housing Profile



Grade 6/ 1962 Year Built/ 1400 SF Total Living Area



Grade 7/ 1970 Year Built/ 1880 SF Total Living Area



Grade 8/ 1990 Year Built/ 2150 SF Total Living Area



Grade 9/ 2017 Year Built/ 3440 SF Total Living Area



Grade 10/2016 Year Built/3670 SF Total Living Area



MH Average/1978 Year Built/ 1536 SF TotLivArea

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

USPAP Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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

USPAP Compliance...Continued

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

USPAP Compliance...Continued

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)

...the entire [fee] estate is to be assessed and taxed as a unit...

Folsom v. Spokane County, 111 Wn. 2d 256 (1988)

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee...

The Dictionary of Real Estate Appraisal, 3rd Addition, Appraisal Institute.

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.

USPAP Compliance...Continued

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

Certification:

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:

Robert Moore

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection
- Land and Total Valuation
- New Construction Evaluation

Tiffany Blanchard

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection
- Land and Total Valuation
- New Construction Evaluation

Richard Morrow

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection
- 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:

Christopher Coviello

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



08-12-2024

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 2024 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 the 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 for the entire population.
- Time adjust sales to January 1, 2024, 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, the 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