

Medina/ Clyde Hill/ Hunts Point/ Yarrow Point

Area: 033

Residential Revalue for 2025 Assessment Roll



Lauri Lemon



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

201 S. Jackson St., KSC – AS – 0708

Seattle, WA 98104

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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 730,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 89 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 are found in 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 for which a property can be legally used. 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

John Wilson
Assessor

Medina/ Clyde Hill/ Hunts Point/ Yarrow Point – Area 033

2025 Assessment Roll Year

The recommendation is made to post values for Area 033 to the 2026 tax roll:

This report is hereby accepted, and the values described in the attached documentation for Area 033 should be posted to the 2026 tax roll.

Al Dams

John Wilson, King County Assessor

6/18/25

Date



Executive Summary

Medina/ Clyde Hill/ Hunts Point/ Yarrow Point - Area 033

Physical Inspection

Appraisal Date: 1/1/2025
Previous Physical Inspection: 2019
Number of Improved Sales: 265
Range of Sale Dates: 1/1/2022 – 12/31/2024 Sales were time adjusted to 1/1/2025.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2024 Value	\$2,849,100	\$1,637,900	\$4,487,000			10.26%
2025 Value	\$2,879,900	\$1,883,000	\$4,762,900	\$5,206,700	94.0%	9.83%
\$ Change	+\$30,800	+\$245,100	+\$275,900			
% Change	+1.1%	+15.0%	+6.1%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2025 COD of 9.83% is an improvement from the previous COD of 10.26%. 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 033 is a heterogeneous area, and the COD threshold prescribed by the IAAO should be no more than 15%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2022 to 12/31/2024 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2025.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2024 Value	\$3,282,800	\$1,449,700	\$4,732,500
2025 Value	\$3,342,300	\$1,769,500	\$5,111,800
\$ Change	+\$59,500	+\$319,800	+\$379,300
% Change	+1.8%	+22.1%	+8.0%

Number of one to four-unit residences in the population: 3,049

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 033 – Medina/ Clyde Hill/ Hunts Point/ Yarrow Point, 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 subsequent year, 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 033 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 033 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

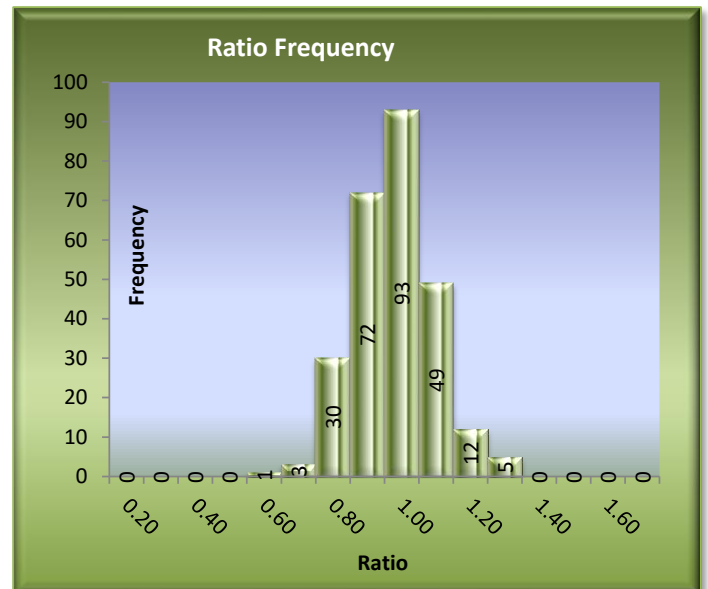
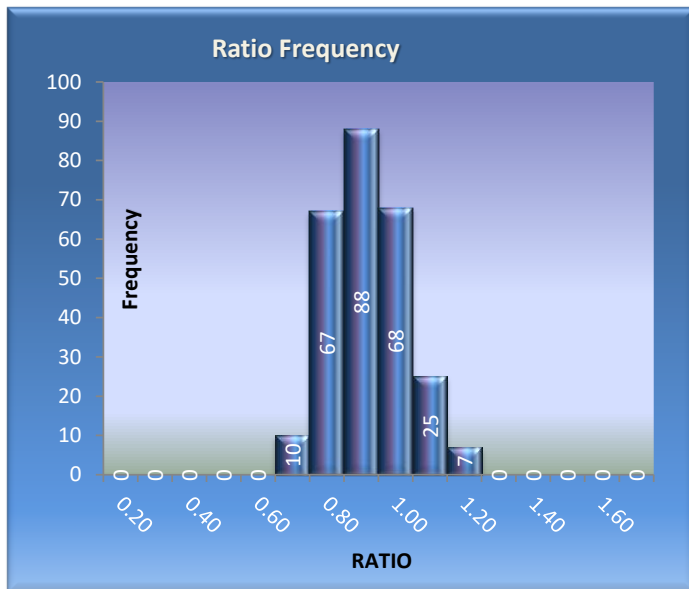
Pre-revalue ratio analysis compares time-adjusted sales from 2022 through 2024 in relation to the previously assessed value as of 1/1/2024.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	265
Mean Assessed Value	4,487,000
Mean Adj. Sales Price	5,206,700
Standard Deviation AV	2,820,119
Standard Deviation SP	3,383,539
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.870
Median Ratio	0.863
Weighted Mean Ratio	0.862
UNIFORMITY	
Lowest ratio	0.620
Highest ratio:	1.170
Coefficient of Dispersion	10.26%
Standard Deviation	0.110
Coefficient of Variation	12.65%
Price Related Differential (PRD)	1.010
Price Related Bias (PRB)	0.16%

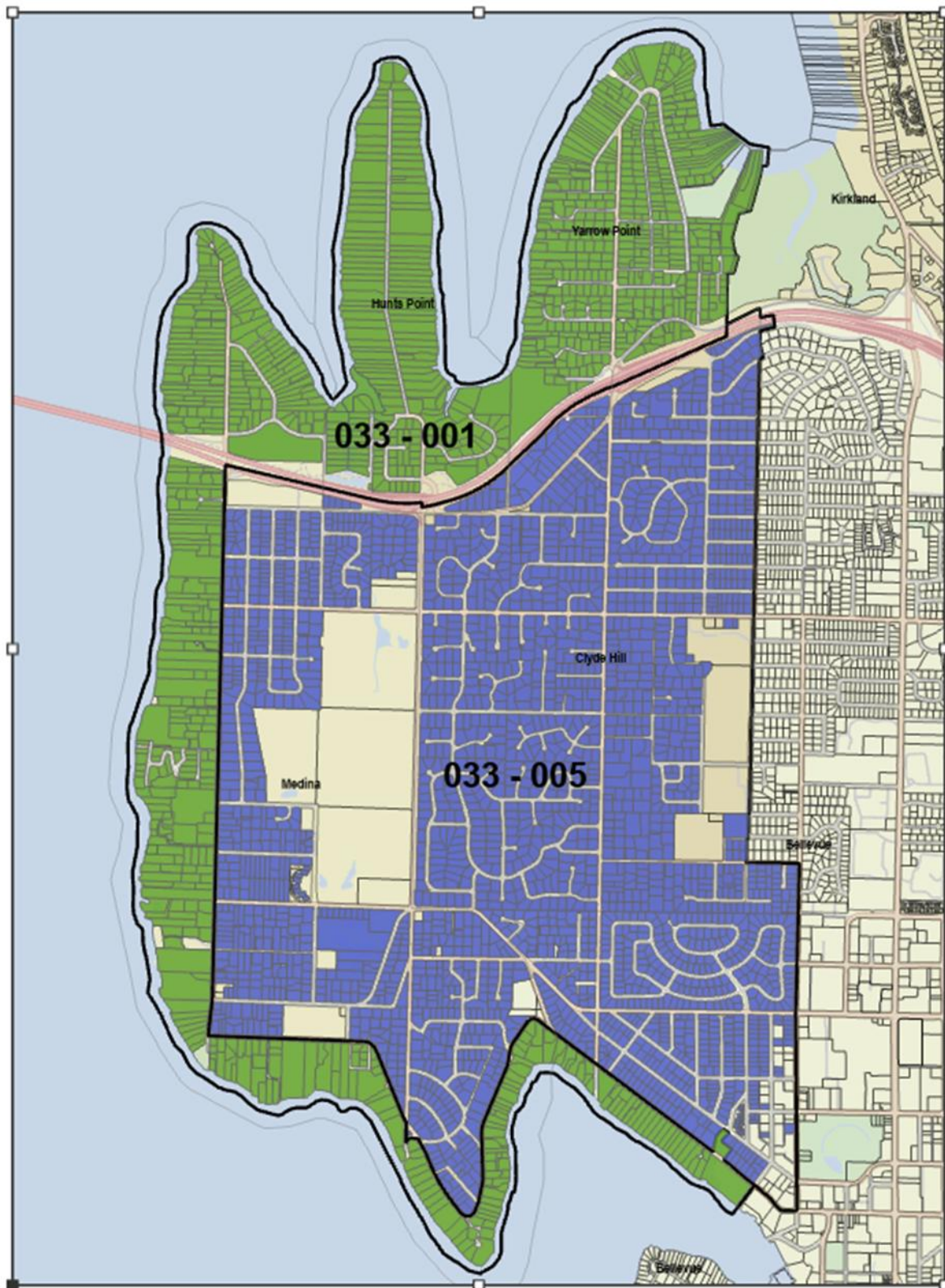
POST-REVALUE RATIO ANALYSIS

Post-revalue ratio analysis compares time-adjusted sales from 2022 through 2024 and reflects the assessment level after the property has been revalued to 1/1/2025.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	265
Mean Assessed Value	4,762,900
Mean Sales Price	5,206,700
Standard Deviation AV	2,905,998
Standard Deviation SP	3,383,539
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.930
Median Ratio	0.940
Weighted Mean Ratio	0.915
UNIFORMITY	
Lowest ratio	0.589
Highest ratio:	1.229
Coefficient of Dispersion	9.83%
Standard Deviation	0.115
Coefficient of Variation	12.36%
Price Related Differential (PRD)	1.017
Price Related Bias (PRB)	-1.75%

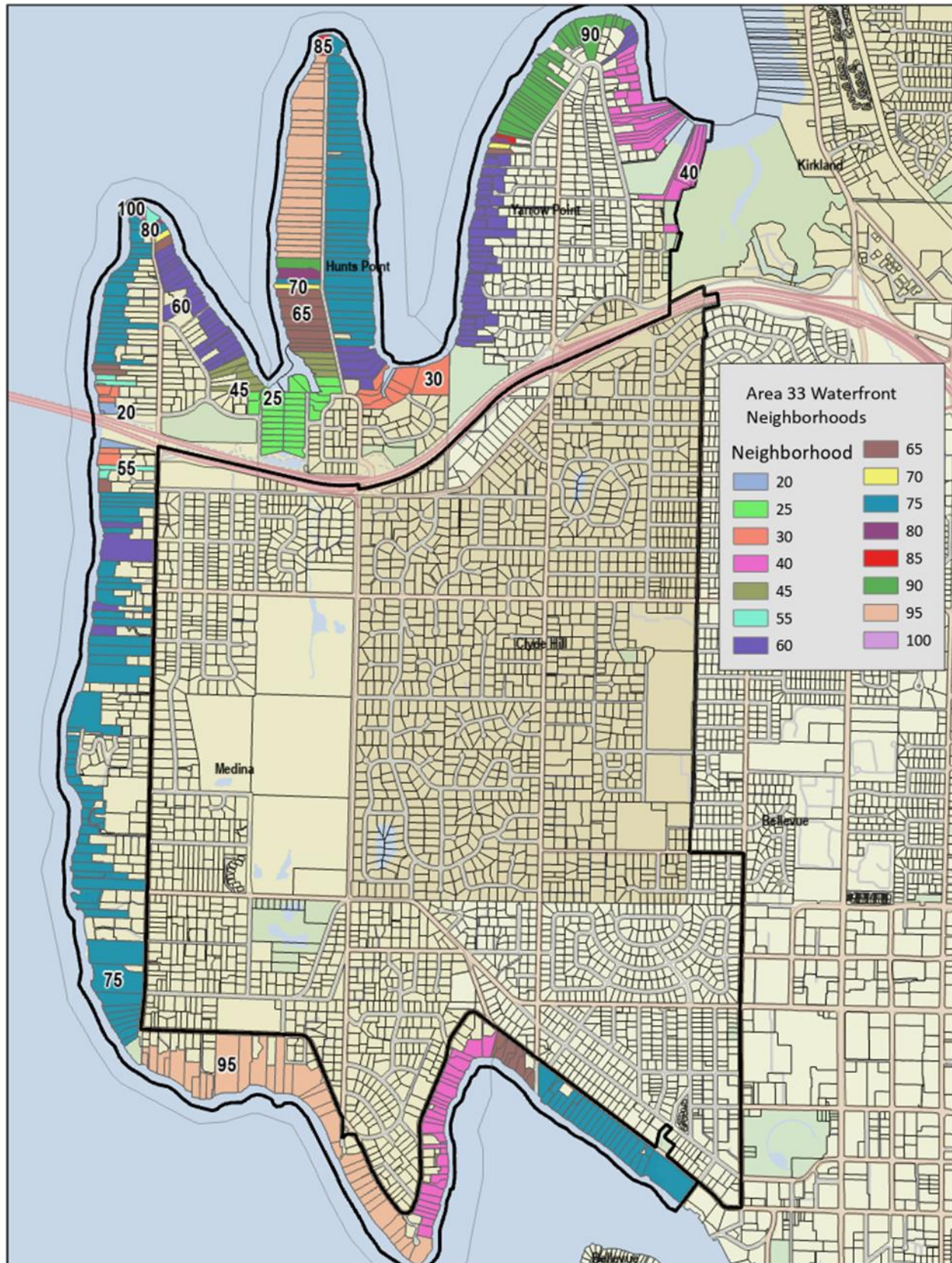


Area 033 Map



All maps in this document are subject to the following disclaimer: The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County. Scale unknown.

Neighborhood Map



Area Information

Name or Designation

Area 033 - Medina/ Clyde Hill/ Hunts Point

Boundaries

Area 33 is bounded on three sides – the north, south, and west – by Lake Washington. The peninsulas of Hunt's Point, Yarrow Point, and Evergreen Point extend northward into Lake Washington while Groat Point extends southward into Lake Washington. The area is bound to the east by 100th Ave NE in Bellevue. Hunt's Point, Yarrow Point, Medina, and Clyde Hill are entirely encompassed by Area 33 while small portions of Kirkland and Bellevue also make up this assessment area.

Maps

Two maps showing major divisions in the assessment area – sub area and neighborhood – are included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description

Area 33 is located on the eastern side of Lake Washington and west of the central business district of Bellevue. It includes the municipalities of Hunts Point, Yarrow Point, Medina, Clyde Hill, and a portion of the Cities of Kirkland and Bellevue. Three major highways serve the area that provide access to Seattle and communities to the north, south and east. Situated along the western, southeastern, and northern boundaries of Area 33 are some of the most desirable waterfront properties in King County. Many of the upland parcels have expansive views of Lake Washington and skylines of Seattle and Bellevue as well as views of the Olympic and Cascade Mountains. The regional economy includes a large employment base in high-tech industries and aerospace. The Improved properties of Area 33 are well diversified and range from estate parcels with mansions to smaller average quality single family dwellings.

The City of Clyde Hill is zoned for single-family use. The city is home to four schools. They include two public schools, Clyde Hill Elementary and Chinook Middle School and two private schools, Bellevue Christian School and Sacred Heart School. The City's minimum lot size is 20,000 square feet, although many smaller lots exist which pre-date (and were subsequently grandfathered) the incorporation of the city. Clyde Hill is a very desirable location, with Lake Washington views ranging from Excellent to Fair, along with Olympic and Cascade Mountain, Territorial and Seattle/Bellevue skyline views.

The Town of Hunts Point is a town located on a small peninsula surrounded by Lake Washington and is located near Medina (to the southwest), Clyde Hill (to the south), Yarrow Point (on another peninsula to the east), and Kirkland (to the northeast), as well as the city of Bellevue (to the east). Hunts Point is considered to be one of the most desirable neighborhoods on the east side of Lake Washington. Typical homes are mansion quality with average living area of over 5,000 square feet and average waterfront feet of 80 to 100.

The Town of Yarrow Point is bordered on three sides by the eastern shoreline of Lake Washington. This peninsula covers approximately 231 acres. The town's proximity to the business centers of Seattle, Bellevue, Kirkland and Redmond make it a desirable location. While one fourth of the homes in Yarrow Point enjoy waterfront locations or water access, the remaining three quarters offer views ranging from expansive waterfront to territorial.

Medina is a city located on the eastside of Lake Washington. Medina is surrounded to the north, west, and south by Lake Washington. The shoreline of Medina runs from Evergreen Point south to Groat Point and is some of the most desirable waterfront in King County. Medina is located due east of the City of Seattle across Lake Washington. Medina is bordered by Clyde Hill, Hunts Point, as well as the city of Bellevue.

Land Valuation

Vacant sales from 1/1/2022 to 12/31/2024 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2025.

Area 33 contains 3,672 parcels, of which approximately 4.4% are vacant. Location, views, topography, lot size, zoning, and traffic are primary influences on land values. 53 land sales in this area in the last 3 years were used to develop the land model for Area 33. These 53 sales included true vacant sites along with improved sales where the purchaser intended to remove the improvement. The Sales Comparison approach was utilized to determine land values and adjustments for land characteristics.

Land was valued using one of the following methods:

- Land Schedule (based on lot square footage)
- Number of Potential Lots (based on highest and best use)

The predominant zoning in this area is single-family residential (R). The Medina single-family designations are R16, R20, R30, and SR30. The Yarrow Point single-family designations are R12 and R15. The Hunts Point single-family designations are R20, R20A, and R40. The Clyde Hill single-family designation is R1. The Bellevue single-family designations are R-1.8, R-2.5, R-3.5, R-5. The Kirkland single-family designations are PLA 2, RS 12.5. The multi-family residential designations are R-10, R-20, and R-30.

For example, an unimpacted lot in Clyde Hill with 20,000 square feet of area would have a base land value of \$2,646,000.

Waterfront land was then valued by a similar process of collecting a sales sample described above. Due to the fewer number of sales in the sub-population of waterfront property, more judgement was required by the appraisal team. The impact adjustments derived in the above process are also applied to these waterfront sale prices, bringing their sale price to the assessment date as unimpacted land. The value of the land-as-if-non-waterfront is then subtracted from the sale prices. The remainders are then divided by waterfront feet and arranged by linear proximity of the shoreline. Patterns in remainder-adjusted sale prices per waterfront foot are verified with appraisers with on-the-ground experience coming to consensus on superiority or inferiority of competing waterfront land. The value attributed to each additional waterfront foot is the neighborhood multiplied by \$1,000. Thus, the value attributed to an additional foot of waterfront, all else held equal, in Neighborhood 75 is \$75,000. Waterfront parcels with more than 400 front feet were assessed at a lower rate for each additional foot beyond 400

Waterfront footage was verified and updated, when necessary, from the KCGIS Wtrbdyline layer. Appraiser judgment was applied where an exception was warranted.

Land Model

Model Development, Description and Conclusions

The land model is composed of three components: the land schedule, waterfront schedule and the adjustment table. Data on lot size, zoning, location, topography, access, utilities, and views were considered while developing the land model. The sales comparison approach and appraisal judgment were used to determine land value. Tear-down sales were a major consideration in the development of the Area 33 land model. The adjustment table was developed through a matched-pair analysis of characteristics such as traffic, views, and golf course adjacency.

Appraiser judgment was applied where an exception was warranted. For a complete list of sales in the Area, please visit eSales or Localscape.

The following base land schedule is used for single-site parcels. Valuations are continuous in relation to lot size and are not interpolated between established land values.

Land Value Model Calibration

Acres	Square Feet	BELLEVUE, HUNTS POINT, MEDINA	Clyde Hill	Yarrow Point, Kirkland
0.02	1,000	\$1,443,000	\$1,226,000	\$1,298,000
0.03	1,500	\$1,504,000	\$1,278,000	\$1,353,000
0.05	2,000	\$1,565,000	\$1,330,000	\$1,408,000
0.06	2,500	\$1,625,000	\$1,381,000	\$1,462,000
0.07	3,000	\$1,681,000	\$1,428,000	\$1,512,000
0.08	3,500	\$1,739,000	\$1,478,000	\$1,565,000
0.09	4,000	\$1,796,000	\$1,526,000	\$1,616,000
0.1	4,500	\$1,851,000	\$1,573,000	\$1,665,000
0.11	5,000	\$1,907,000	\$1,620,000	\$1,716,000
0.13	5,500	\$1,960,000	\$1,666,000	\$1,764,000
0.14	6,000	\$2,014,000	\$1,711,000	\$1,812,000
0.15	6,500	\$2,067,000	\$1,756,000	\$1,860,000
0.16	7,000	\$2,120,000	\$1,802,000	\$1,908,000
0.17	7,500	\$2,170,000	\$1,844,000	\$1,953,000
0.18	8,000	\$2,218,000	\$1,885,000	\$1,996,000
0.2	8,500	\$2,277,000	\$1,935,000	\$2,049,000
0.21	9,000	\$2,333,000	\$1,983,000	\$2,099,000
0.22	9,500	\$2,386,000	\$2,028,000	\$2,147,000
0.23	10,000	\$2,436,000	\$2,070,000	\$2,192,000
0.25	11,000	\$2,529,000	\$2,149,000	\$2,276,000
0.28	12,000	\$2,614,000	\$2,221,000	\$2,352,000
0.3	13,000	\$2,693,000	\$2,289,000	\$2,423,000
0.32	14,000	\$2,765,000	\$2,350,000	\$2,488,000
0.34	15,000	\$2,833,000	\$2,408,000	\$2,549,000
0.37	16,000	\$2,896,000	\$2,461,000	\$2,606,000
0.39	17,000	\$2,955,000	\$2,511,000	\$2,659,000
0.41	18,000	\$3,011,000	\$2,559,000	\$2,709,000
0.44	19,000	\$3,064,000	\$2,604,000	\$2,757,000
0.46	20,000	\$3,114,000	\$2,646,000	\$2,802,000
0.51	22,000	\$3,208,000	\$2,726,000	\$2,887,000
0.55	24,000	\$3,293,000	\$2,799,000	\$2,963,000
0.6	26,000	\$3,371,000	\$2,865,000	\$3,033,000
0.69	30,000	\$3,511,000	\$2,984,000	\$3,159,000
0.8	35,000	\$3,710,000	\$3,153,000	\$3,339,000
0.92	40,000	\$3,835,000	\$3,259,000	\$3,451,000
1.03	45,000	\$3,962,000	\$3,367,000	\$3,565,000
1.15	50,000	\$4,087,000	\$3,473,000	\$3,678,000
1.263	55,000	\$4,211,000	\$3,579,000	\$3,789,000
1.377	60,000	\$4,340,000	\$3,689,000	\$3,906,000
1.492	65,000	\$4,465,000	\$3,795,000	\$4,018,000
\$275,000 per 1/4 Acre over 1.5				



Land Value Model Calibration... Continued

Neighborhood															
Waterfront Feet	20	25	30	40	45	55	60	65	70	75	80	85	90	95	100
10	200	250	300	400	450	550	600	650	700	750	800	850	900	950	1000
20	400	500	600	800	900	1100	1200	1300	1400	1500	1600	1700	1800	1900	2000
30	600	750	900	1200	1350	1650	1800	1950	2100	2250	2400	2550	2700	2850	3000
40	800	1000	1200	1600	1800	2200	2400	2600	2800	3000	3200	3400	3600	3800	4000
50	1000	1250	1500	2000	2250	2750	3000	3250	3500	3750	4000	4250	4500	4750	5000
60	1200	1500	1800	2400	2700	3300	3600	3900	4200	4500	4800	5100	5400	5700	6000
70	1400	1750	2100	2800	3150	3850	4200	4550	4900	5250	5600	5950	6300	6650	7000
80	1600	2000	2400	3200	3600	4400	4800	5200	5600	6000	6400	6800	7200	7600	8000
90	1800	2250	2700	3600	4050	4950	5400	5850	6300	6750	7200	7650	8100	8550	9000
100	2000	2500	3000	4000	4500	5500	6000	6500	7000	7500	8000	8500	9000	9500	10000
110	2200	2750	3300	4400	4950	6050	6600	7150	7700	8250	8800	9350	9900	10450	11000
120	2400	3000	3600	4800	5400	6600	7200	7800	8400	9000	9600	10200	10800	11400	12000
130	2600	3250	3900	5200	5850	7150	7800	8450	9100	9750	10400	11050	11700	12350	13000
140	2800	3500	4200	5600	6300	7700	8400	9100	9800	10500	11200	11900	12600	13300	14000
150	3000	3750	4500	6000	6750	8250	9000	9750	10500	11250	12000	12750	13500	14250	15000
160	3200	4000	4800	6400	7200	8800	9600	10400	11200	12000	12800	13600	14400	15200	16000
170	3400	4250	5100	6800	7650	9350	10200	11050	11900	12750	13600	14450	15300	16150	17000
180	3600	4500	5400	7200	8100	9900	10800	11700	12600	13500	14400	15300	16200	17100	18000
190	3800	4750	5700	7600	8550	10450	11400	12350	13300	14250	15200	16150	17100	18050	19000
200	4000	5000	6000	8000	9000	11000	12000	13000	14000	15000	16000	17000	18000	19000	20000
210	4200	5250	6300	8400	9450	11550	12600	13650	14700	15750	16800	17850	18900	19950	21000
220	4400	5500	6600	8800	9900	12100	13200	14300	15400	16500	17600	18700	19800	20900	22000
230	4600	5750	6900	9200	10350	12650	13800	14950	16100	17250	18400	19550	20700	21850	23000
240	4800	6000	7200	9600	10800	13200	14400	15600	16800	18000	19200	20400	21600	22800	24000
250	5000	6250	7500	10000	11250	13750	15000	16250	17500	18750	20000	21250	22500	23750	25000
260	5200	6500	7800	10400	11700	14300	15600	16900	18200	19500	20800	22100	23400	24700	26000
270	5400	6750	8100	10800	12150	14850	16200	17550	18900	20250	21600	22950	24300	25650	27000
280	5600	7000	8400	11200	12600	15400	16800	18200	19600	21000	22400	23800	25200	26600	28000
290	5800	7250	8700	11600	13050	15950	17400	18850	20300	21750	23200	24650	26100	27550	29000
300	6000	7500	9000	12000	13500	16500	18000	19500	21000	22500	24000	25500	27000	28500	30000
Diminishing returns over 400 front feet each foot adds 1K															
Total value of Waterfront Land is Non-waterfront Base Land Value plus Waterfront Contribution															
Example: the base land value of a 20,000 square foot lot in Medina with 80 feet of waterfront in Neighborhood 75 is calculated as: \$3,114,000+\$6,000,000=\$9,114,000															



Land Value Model Calibration... Continued

Land Characteristics Adjustments

Adjustments are usually cumulative and reflected in the base land value percentage. View adjustments reflect the highest view adjustment only and are not cumulative. Unbuildable building site adjustments override all others. Additional exceptions were handled on an individual basis. In all cases, appraiser judgment prevailed. The adjustment ranges below include extreme outliers.

Adjacent Golf Course		15%		
Easements		-5%		
Commercial or Utility Proximity (coded as "Other Nuisance")		-5% to -10%		
Restricted Size/Shape		-5-15%		
Stream		-5%		
Topography		0% to -50%		
Waterfront Access, no waterfront feet		250,000 to 500,000		
Unbuildable		-80% with rec value or privacy value -90% with no rec nor privacy value		
Water Problems		-10%		
Wetlands		0% to -90%		
Traffic	Moderate	-10%		
	High	-20%		
	Extreme	-30%		
Additional Waterfront Land Characteristics Adjustments (for Waterfront Land, when in conflict with Land Characteristic Adjustment above, the following adjustments hold)				
Sewage Pumping Station		0%		
Restricted Access		-15% (to waterfront) -20% (to residence)		
Poor waterfront		-5% to-50% of front foot value		
Small lot/large waterfront (Identified by neighborhood # ending in a 1)		-5% to -50% of front foot value		
Views				
	Fair	Average	Good	Excellent
Bellevue (coded as "Other View")	N/A	5%	10%	15%
Seattle	N/A	0%	0%	5%
Olympics	N/A	5%	10%	15%
Territorial	N/A	5%	10%	15%
Cascades	N/A	5%	10%	15%
Mount Rainer	N/A	5%	10%	15%
Lake Washington	10%	20%	40%	60%
Only the highest value view adjustment is applied to the base land value percentage.				



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 the quality of construction. Reconstruction Cost New (RCN) is calculated by 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 1/1/2025.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed High Grade homes were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
Age_LN_Flat	Age or year renovated of the improvement
BaseLandC	2025 Adjusted Base Land Value
+ Accy Rcnld (constrained)	Accessory Cost New Less Depreciation
BldgRcnC	Building Reconstruction Cost New
GoodYN	Condition=Good
VGoodYN	Condition=Very Good
HiGradeYN	Grade>11

Multiplicative Model

$$(1-0.075) * \text{EXP}(2.10383023290644 - 0.43146682716284 * \text{Age_LN_Flat} + 0.717667921678404 * \text{BaseLandC} + 0.315977525101146 * \text{BldgRcnC} + 0.0661548887650953 * \text{GoodYN} + 0.0903994404100063 * \text{HiGradeYN} + 0.151463738025985 * \text{VGoodYN}) * 1000$$

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:

- 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
- Condition equal to or less than Fair

Of the 3407 improved parcels in the population, 2649 parcels increased in value. They were comprised of 0 single family residences on commercially zoned land and 3407 single family residences or other parcels.

Of the 79 vacant land parcels greater than \$1,000, 51 parcels increased in value. Tax-exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

EMV Exceptions NOT PROGRAMMED INTO EMV	
Imp count > 1	EMV Imp 1 + IMP 2 RCNLD + Base Land
Obsolescence > 0	$(\text{EMV-Base Land}) * (100\% - \text{PcntObsolescence}) + \text{Base Land}$
Net condition > 0	$(\text{EMV-Base Land}) * \text{PcntNetCondition} + \text{Base Land}$
Percent Complete	$(\text{EMV-Base Land}) * \text{PcntComplete} + \text{Base Land Val}$
Total EMV < base land	Base Land + \$1,000 Imp
Accessory only	Base Land + Total RCNLD
Condition <= 2	Base Land + \$1,000 Imp

Supplemental Models Programmed into EMV	
Jurisdiction of Kirkland	Total EMV *.8

Physical Inspection Process

Effective Date of Appraisal: January 1, 2025

Date of Appraisal Report: June 5, 2025

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.

- Brendon George – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection, and report writing.
- Lauri Lemon – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Thomas Hults – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Jill Schmieder – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- David McCourt – 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 2024
5. Existing residences where the data for 2024 is significantly different than the data for 2025 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values less than \$1,000 posted for the 2024 Assessment Roll 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 1/1/2022 to 12/31/2024 (at minimum) were considered in all analyses.
- Sales were time-adjusted to 1/1/2025.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.



Area 033 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, 2025**.

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

$$\frac{(0.743456700695459 - 0.000642280028514234 * ((\text{SaleDate} \leq 44666) * \text{SaleDate} + (\text{SaleDate} > 44666) * 44666 - 45658) + 0.000674938943323069 * ((\text{SaleDate} \geq 44666) * (\text{SaleDate} \leq 44896) * \text{SaleDate} + (\text{SaleDate} < 44666) * 44666 + (\text{SaleDate} > 44896) * 44896 - 45658) - 0.000130521659033488 * ((\text{SaleDate} \geq 44896) * \text{SaleDate} + (\text{SaleDate} < 44896) * 44896 - 45658))}{(0.743456700695459 - 0.000642280028514234 * (-992) + 0.000674938943323069 * (-762))}$$

For example, a sale of \$6,000,000, which occurred on October 1, 2022, would be adjusted by the time trend factor of 1.067, resulting in an adjusted value of \$6,402,000 ($\$6,000,000 * 1.067 = \$6,402,000$) – truncated to the nearest \$1000.

Area 033 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2022	1.013	1.3%
2/1/2022	0.990	-1.0%
3/1/2022	0.969	-3.1%
4/1/2022	0.946	-5.4%
5/1/2022	0.948	-5.2%
6/1/2022	0.972	-2.8%
7/1/2022	0.996	-0.4%
8/1/2022	1.020	2.0%
9/1/2022	1.044	4.4%
10/1/2022	1.067	6.7%
11/1/2022	1.091	9.1%
12/1/2022	1.115	11.5%
1/1/2023	1.110	11.0%
2/1/2023	1.105	10.5%
3/1/2023	1.101	10.1%
4/1/2023	1.097	9.7%
5/1/2023	1.092	9.2%
6/1/2023	1.087	8.7%
7/1/2023	1.083	8.3%
8/1/2023	1.078	7.8%
9/1/2023	1.074	7.4%
10/1/2023	1.069	6.9%
11/1/2023	1.064	6.4%
12/1/2023	1.060	6.0%
1/1/2024	1.055	5.5%
2/1/2024	1.050	5.0%
3/1/2024	1.046	4.6%
4/1/2024	1.041	4.1%
5/1/2024	1.037	3.7%
6/1/2024	1.032	3.2%
7/1/2024	1.028	2.8%
8/1/2024	1.023	2.3%
9/1/2024	1.018	1.8%
10/1/2024	1.014	1.4%
11/1/2024	1.009	0.9%
12/1/2024	1.005	0.5%
1/1/2025	1.000	0.0%

Sales Sample Representation of Population

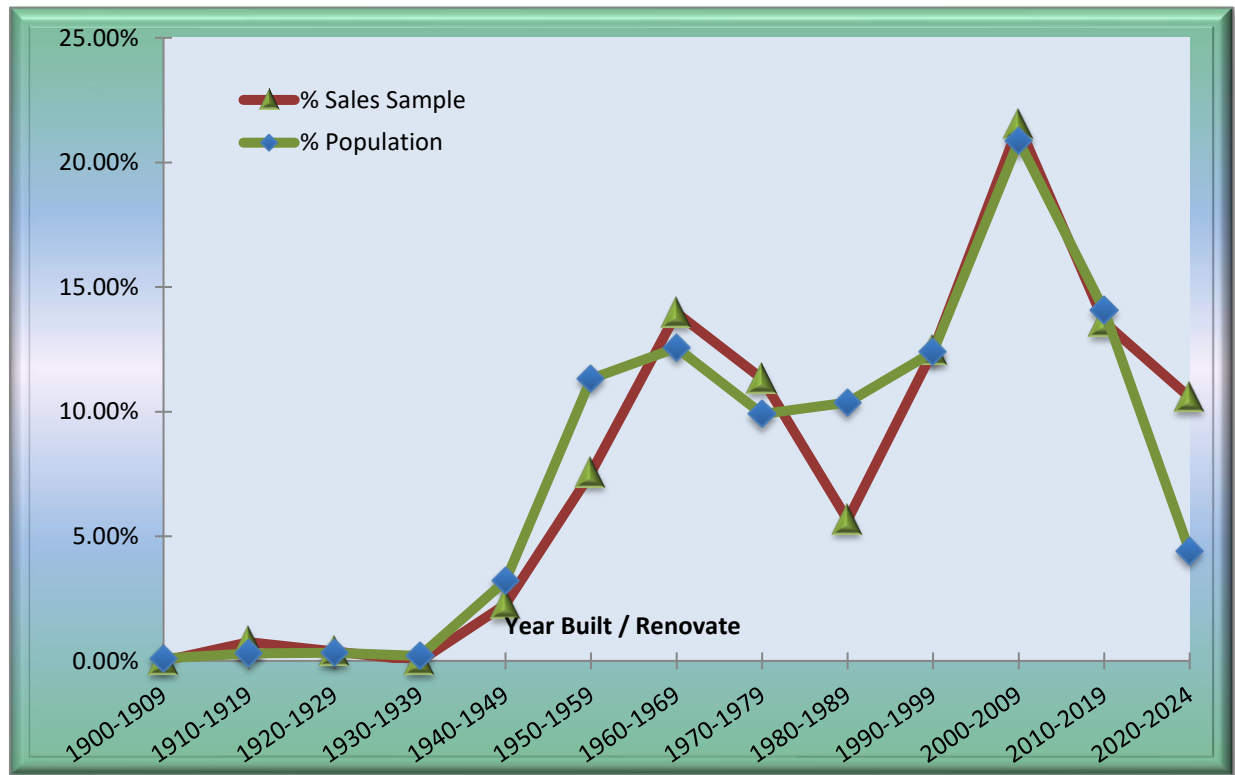
Year Built or Renovated

Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	0	0.00%
1910-1919	2	0.75%
1920-1929	1	0.38%
1930-1939	0	0.00%
1940-1949	6	2.26%
1950-1959	20	7.55%
1960-1969	37	13.96%
1970-1979	30	11.32%
1980-1989	15	5.66%
1990-1999	33	12.45%
2000-2009	57	21.51%
2010-2019	36	13.58%
2020-2024	28	10.57%
	265	

Population

Year Built/Ren	Frequenc y	% Population
1900-1909	3	0.10%
1910-1919	9	0.30%
1920-1929	10	0.33%
1930-1939	6	0.20%
1940-1949	98	3.21%
1950-1959	345	11.32%
1960-1969	383	12.56%
1970-1979	302	9.90%
1980-1989	316	10.36%
1990-1999	378	12.40%
2000-2009	636	20.86%
2010-2019	429	14.07%
2020-2024	134	4.39%
	3,049	



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



Sales Sample Representation of Population

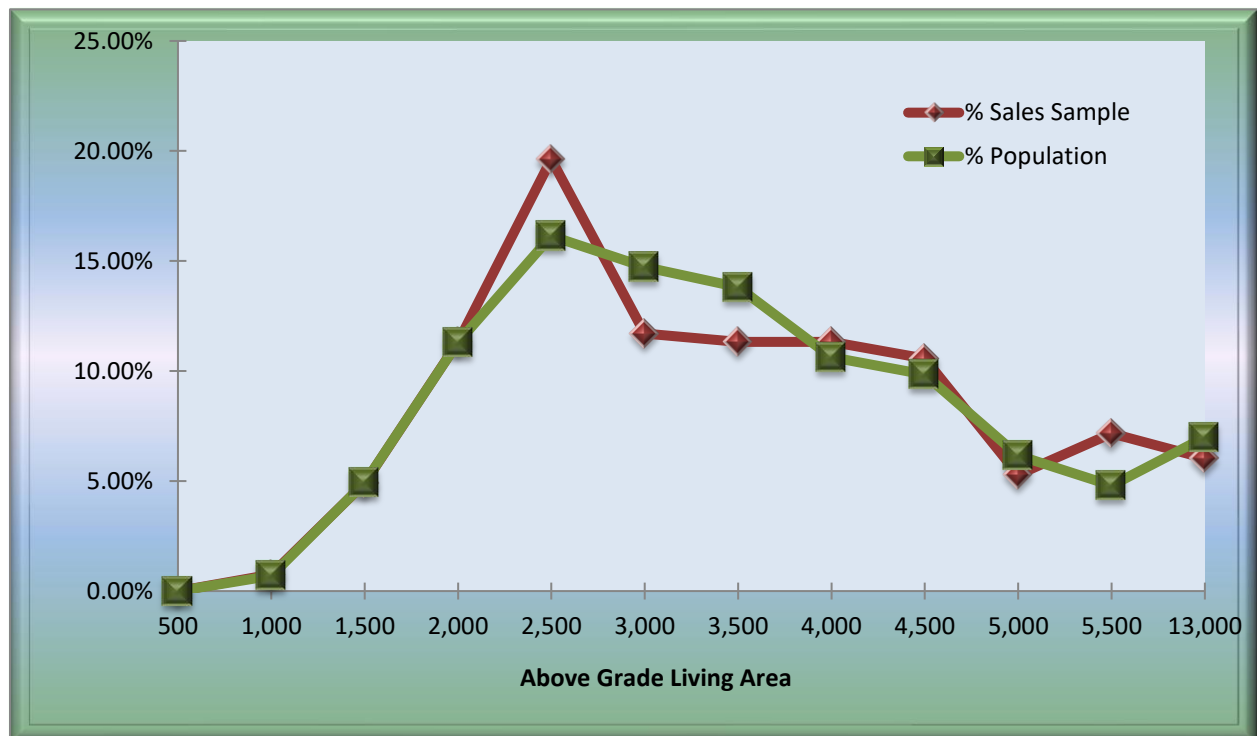
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	2	0.75%
1,500	13	4.91%
2,000	30	11.32%
2,500	52	19.62%
3,000	31	11.70%
3,500	30	11.32%
4,000	30	11.32%
4,500	28	10.57%
5,000	14	5.28%
5,500	19	7.17%
13,000	16	6.04%
	265	

Population

AGLA	Frequency	% Population
500	0	0.00%
1,000	21	0.69%
1,500	150	4.92%
2,000	345	11.32%
2,500	492	16.14%
3,000	449	14.73%
3,500	421	13.81%
4,000	324	10.63%
4,500	300	9.84%
5,000	188	6.17%
5,500	146	4.79%
13,000	213	6.99%
	3,049	



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



Sales Sample Representation of Population

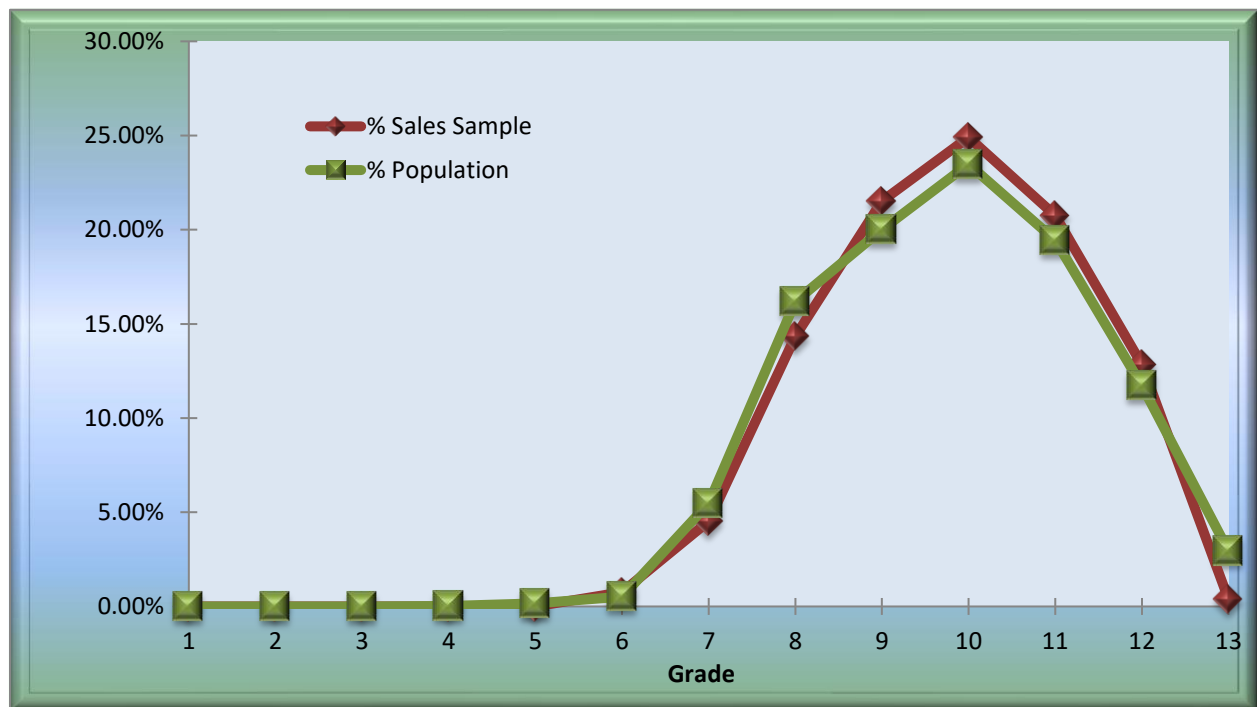
Building Grade

Sales

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	0.75%
7	12	4.53%
8	38	14.34%
9	57	21.51%
10	66	24.91%
11	55	20.75%
12	34	12.83%
13	1	0.38%
265		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.03%
5	5	0.16%
6	16	0.52%
7	167	5.48%
8	494	16.20%
9	610	20.01%
10	716	23.48%
11	593	19.45%
12	357	11.71%
13	90	2.95%
3,049		



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



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 94.0% .

Application of these recommended values for the 2025 assessment year (taxes payable in 2026) results in an average total change from the 2024 assessments of +8.0%. 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 (1/1/2024) compared to current adjusted sale prices (1/1/2025). The study was also repeated after the application of the 2025 recommended values. The results show an improvement in the COD from 10.26% to 9.83%.

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 33 Housing Profile



Grade 6/Year Built 1946/ Parcel # 326230-0080



Grade 7/Year Built 1960/ Parcel # 542570-0165



Grade 8/ Year Built 1972/ Parcel # 326230-0750



Grade 9/ Year Built 1969/ Parcel # 932030-0140



Grade 10/ Year Built 2004/ Parcel # 808490-0110



Grade 11/ Year Built 2006/ Parcel # 542470-0030

Area 33 Housing Profile



Grade 12/ Year Built 2014/ Parcel # 247000-0200



Grade 13/ Year Built 2006/ Parcel # 192505-9068

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:

Lauri Lemon- Appraiser I: Data collection, Sales verification, Appeals Response/Review, Appeal Hearing Attendance, Land and Total Valuation, New Construction Evaluation

Thomas Hults – Appraiser I: Data collection, Sales verification, Appeals Response/Review, Land and Total Valuation, New Construction Evaluation

Jill Schmieder – Appraiser I: Data collection, Sales verification, Appeals Response/Review, Appeal Hearing Attendance, Land and Total Valuation, New Construction Evaluation

David McCourt – Appraiser I: Data collection, Sales verification, Appeals Response/Review, 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:

Brendon George: Annual Up-Date Model Development and Report Preparation, 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.



Appraiser II

6/5/2025

Date



King County

Department of Assessments

King County Administration Bldg.
201 S. Jackson St., 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 2025 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, 2025, 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

