

# Lake Youngs

Area: 060

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## *Residential Revalue for 2025 Assessment Roll*



**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](http://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*

**Lake Youngs – Area 060**  
**2025 Assessment Roll Year**

The recommendation is made to post values for Area 060r to the 2026 tax roll:

This report is hereby accepted and the values described in the attached documentation for Area 060 should be posted to the 2026 tax roll.

*Al Dams*

\_\_\_\_\_  
John Wilson, King County Assessor

*7/21/25*

\_\_\_\_\_  
Date

# Executive Summary

## Lake Youngs - Area 060

### Physical Inspection

**Appraisal Date:** 1/1/2025  
**Previous Physical Inspection:** 2019  
**Number of Improved Sales:** 312  
**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
<b>2024 Value</b>	\$269,200	\$576,400	\$845,600			8.30%
<b>2025 Value</b>	\$349,400	\$610,200	\$959,600	\$1,042,600	92.4%	7.57%
<b>\$ Change</b>	+\$80,200	+\$33,800	+\$114,000			
<b>% Change</b>	+29.8%	+5.9%	+13.5%			

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 7.57% is an improvement from the previous COD of 8.30%. 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 060 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 1/1/2022 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
<b>2024 Value</b>	\$280,700	\$559,100	\$839,800
<b>2025 Value</b>	\$357,800	\$579,400	\$937,200
<b>\$ Change</b>	+\$77,100	+\$20,300	+\$97,400
<b>% Change</b>	+27.5%	+3.6%	+11.6%

Number of one to four-unit residences in the population: 3,447

#### 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 060 – Lake Youngs, 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 060 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 060 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

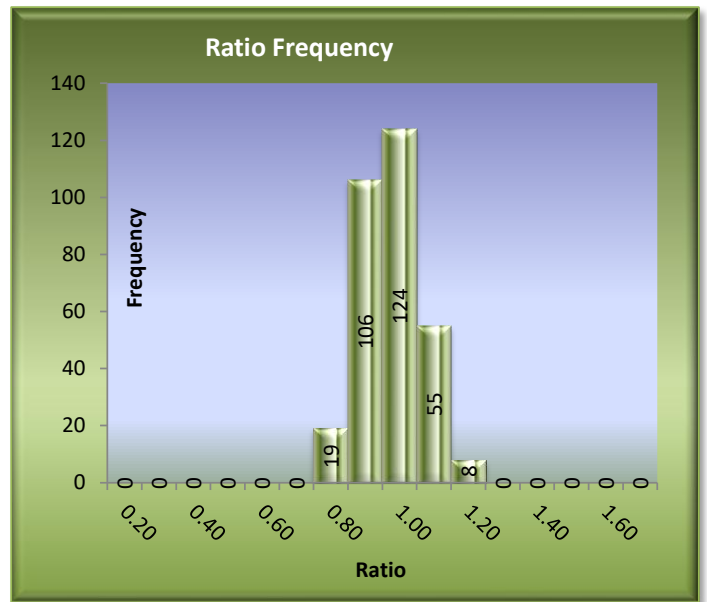
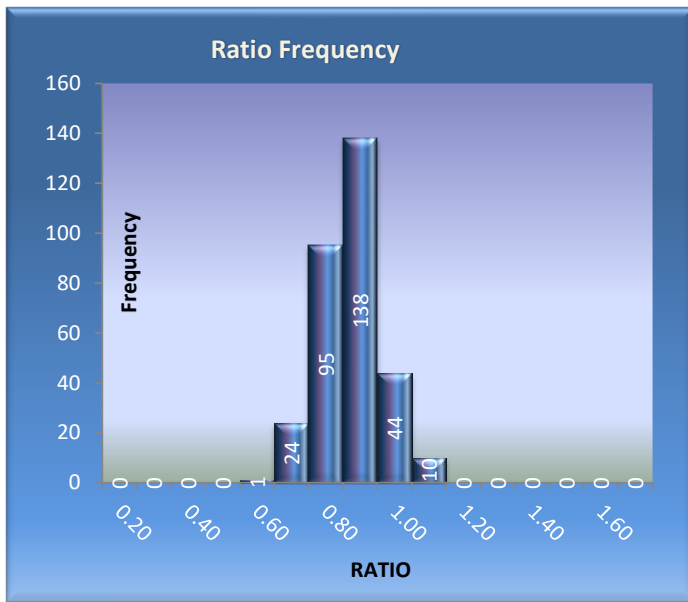
Pre-revalue ratio analysis compares time-adjusted sales from 2022 through 2024 in relation to the previously assessed value as of 1/1/2024.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	312
<b>Mean Assessed Value</b>	845,600
<b>Mean Adj. Sales Price</b>	1,042,600
<b>Standard Deviation AV</b>	288,734
<b>Standard Deviation SP</b>	383,172
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.823
<b>Median Ratio</b>	0.822
<b>Weighted Mean Ratio</b>	0.811
UNIFORMITY	
<b>Lowest ratio</b>	0.574
<b>Highest ratio:</b>	1.074
<b>Coefficient of Dispersion</b>	8.30%
<b>Standard Deviation</b>	0.088
<b>Coefficient of Variation</b>	10.64%
<b>Price Related Differential (PRD)</b>	1.014
<b>Price Related Bias (PRB)</b>	-5.59%

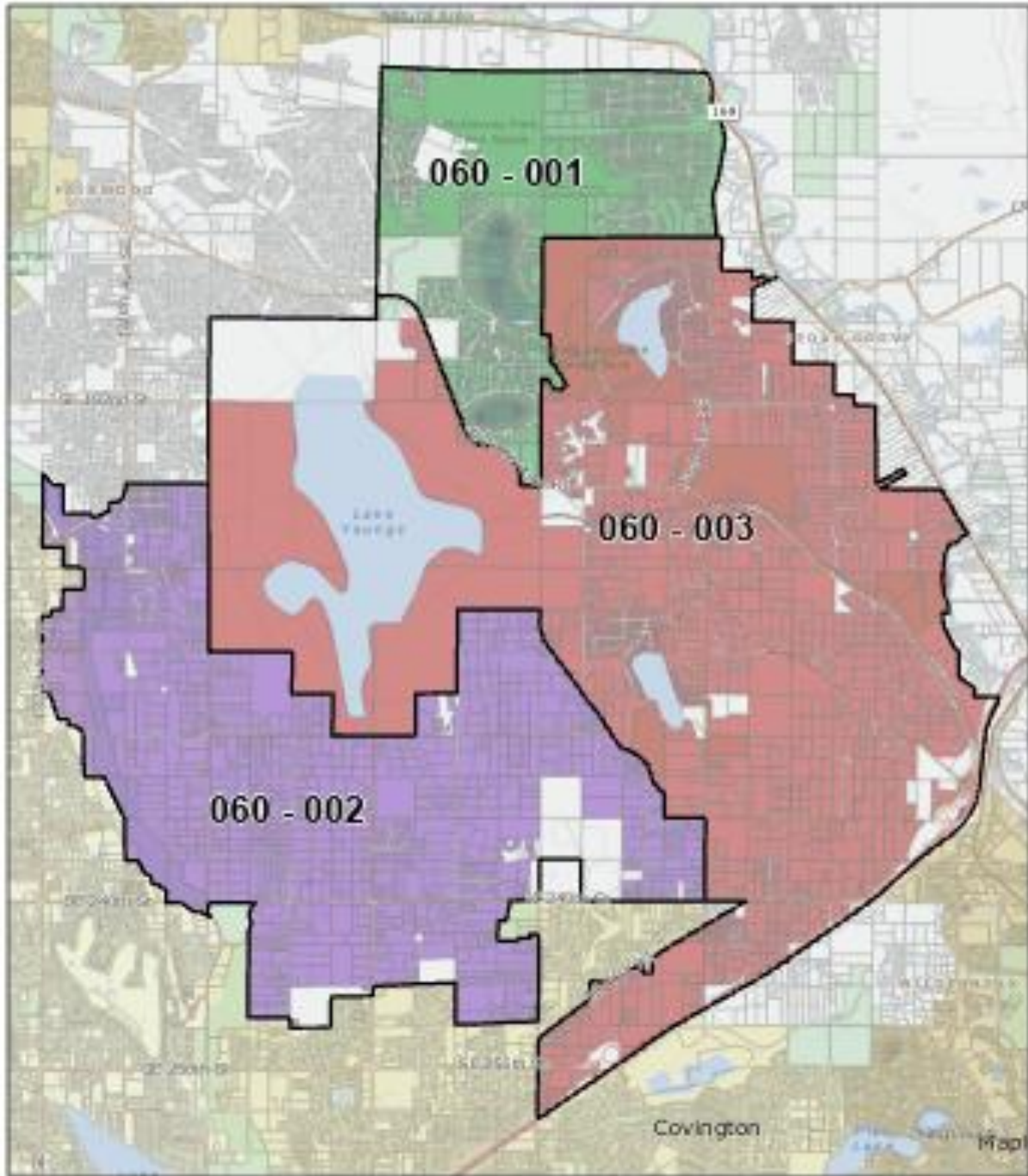
## POST-REVALUE RATIO ANALYSIS

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	
<b>Sample size (n)</b>	312
<b>Mean Assessed Value</b>	959,600
<b>Mean Sales Price</b>	1,042,600
<b>Standard Deviation AV</b>	339,129
<b>Standard Deviation SP</b>	383,172
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.928
<b>Median Ratio</b>	0.924
<b>Weighted Mean Ratio</b>	0.920
UNIFORMITY	
<b>Lowest ratio</b>	0.729
<b>Highest ratio:</b>	1.170
<b>Coefficient of Dispersion</b>	7.57%
<b>Standard Deviation</b>	0.086
<b>Coefficient of Variation</b>	9.23%
<b>Price Related Differential (PRD)</b>	1.008
<b>Price Related Bias (PRB)</b>	-2.38%



# Area 060 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.

# Area Information

## **Name or Designation**

Area 060 - Lake Youngs

## **Boundaries**

Area 60 is bounded on the north and east by the Renton Maple Valley Road (Highway 169). The southerly boundary varies, but generally follows Highway 18 and the northern border of the City of Covington. The western border is also irregular with its western-most boundary of 132nd Avenue SE.

## **Maps**

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

# Land Value Model Calibration... Continued

## Area Description

Area 60 is located in Southeast Unincorporated King County. It lies east of the Renton city limits, north and east of Kent, and north of Covington. The area surrounds Lake Youngs, a secured reservoir developed by the Seattle Water Department in the late 1920s to store surplus Cedar River water. The land immediately adjacent to Lake Youngs remains undeveloped due to watershed protection, which limits access and any residential or commercial development. The surrounding area retains a mix of rural and suburban characteristics. Larger 5- to 10-acre lots, as well as equestrian and hobby farm properties, remain prevalent outside the growing platted subdivisions. The area continues to see moderate infill development, particularly in zones where sewer infrastructure and Urban Growth Area boundaries permit higher density. Newer plats generally feature Grade 8 to Grade 10 homes, while higher-end Grade 11+ custom homes have emerged on premium or view lots.

Housing inventory within Area 60 ranges from early 20th-century dwellings to recent construction, with overall quality levels from Grade 3 to Grade 13. Most existing inventory falls in the Grade 7 to Grade 9 range. Homes are highly variable in style and age, and valuation adjustments are frequently required due to atypical site configurations, topography, or lack of standard neighborhood conformity. A mixture of manufactured homes, ADUs, and vacant residential sites is dispersed throughout the area.

Area 60 is accessed primarily by Petrovitsky Road, SE Lake Youngs Way, and Highway 18, with proximity to Highways 167, 169, and I-405 providing commuter access to surrounding urban centers. While access is generally good, portions of the area are impacted by wetlands, steep slopes, and overhead utility easements, which may limit site usability or development potential. These factors require consistent application of land influence adjustments.

The area contains four notable small lakes:

- Lake Desire (developed shoreline, recreational use)
- Shady Lake (partial development, limited access)
- Spring Lake (conservation easements, lower density)
- Shadow Lake (developed lakefront and nearby parcels)

Each lake exhibits distinct market behavior, which is detailed in the Land Valuation Section. Waterfront and near-water sites require site-specific analysis due to variability in frontage, slope, and usability.

## Land Value Model Calibration... Continued

### Subarea Descriptions

#### Subarea 1 – Northern Section

Subarea 1 is at the northern end of Area 60. It includes the large, newer development of Woodside at McGarvey Park, which features mostly Grade 8, 9, and 10 homes, some with partial mountain or territorial views. These homes were mostly built after 2010 and are on smaller lots with suburban layouts.

The northeast portion of this subarea has older and more modest homes, including manufactured homes. This area is less uniform in quality and layout.

Two lakes—Lake Desire and Shady Lake—are located in this subarea. Homes near the lakes vary in quality and value, depending on lake access, views, and lot usability.

Public water and sewer services are mostly available in this subarea, especially in the newer developments.

#### Subarea 2 – Southwest Section

Subarea 2 covers the southwest part of Area 60. The northwest corner includes older plats with modest homes from the 1960s to the 1990s, generally Grades 5 to 7.

The rest of the subarea is more rural, with larger lots and a wide range of home styles and quality, anywhere from Grade 4 to 11. Some custom homes and newer construction exist, often built on individual parcels. There are also ADUs and manufactured homes throughout.

This area mostly uses septic systems and private water. New development is limited due to zoning, topography, and lack of sewer access.

#### Subarea 3 – Eastern Section

Subarea 3, which makes up the eastern portion of Area 60 and is the most rural of the three, includes Shadow Lake, Spring Lake, and the Lake Youngs Reservoir. Due to watershed protections, development around Lake Youngs is restricted.

There are some newer plats of good-quality homes (typically Grades 8–10) in the northwest corner of this subarea, but most of the area consists of large lots with single-family homes, many on wells and septic systems.

# 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 60 contains 4,753 parcels, of which approximately 709 parcels (14.9%) are vacant. Location, topography, lot size, views, and traffic are primary influences on land values. 35 land sales in this area in the last 3 years were used to develop the land model. These 35 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)

For example, an unimpacted lot in area 60 with 11,000 square feet of area would have a base land value of \$229,000.

A \$20,000 adjustment is applied for each additional building site when supported by zoning and lot configuration.

For example, Parcel 770260-0011 is a 1.36-acre R4-zoned lot with no development constraints. It has one existing home and can support three more building sites. Base land value is \$350,000; with the adjustment, total land value is \$410,000.

Economic units are adjoining lots that are owned and used together as one site. They cannot be separated or sold individually without reducing their usefulness or value.

To value an economic unit, land is first valued as a whole using the total square footage according to the land schedule. The primary parcel is then assigned a land value consistent with similar stand-alone parcels. The remaining land value is allocated to the other parcels. If an unbuildable lot's independent market value is less than the calculated remainder, the lower standalone value is used.

For example, the primary parcel, 122205-9059, has a lot size of 96,703 square feet and an individual land value of \$359,100. The contributory parcel, 072206-9243, has a lot size of 28,678 square feet and an individual land value of \$255,000. When combined as an economic unit, the total land value according to the land schedule is \$376,200. After truncation to the nearest thousand, the value of the primary parcel is \$359,000, leaving \$17,000 attributable to the contributory parcel.

## Land Valuation... Continued

Waterfront influence is relevant in Area 60 due to the presence of four small lakes: Lake Desire, Spring Lake, Shady Lake, and Shadow Lake. Lakefront valuation was based on a combination of base lot rates and market-supported adjustments for linear frontage, topography, traffic influence, and view quality.

- Lake Desire
  - Base lot: \$550,000
  - Waterfront footage ( $\leq 100$  ft): \$1,200 per foot
  - Medium bank: -5%
- Spring Lake
  - Base lot: \$550,000
  - Waterfront footage ( $\leq 100$  ft):
    - Low bank: \$1,200/ft
    - Medium bank: \$900/ft
    - High bank: \$600/ft
- Shady Lake
  - Base lot: \$580,000
  - Waterfront footage ( $\leq 100$  ft): \$1,200 per foot
  - Medium bank: -5%
- Shadow Lake
  - Base lot: \$500,000
  - Waterfront footage ( $\leq 100$  ft): \$1,200 per foot
  - Medium bank: -5%
  - Canal lots: ( $\leq 100$  ft): \$150/ft
- Waterfront Access (for non-lakefront parcels with shared/lake access): + \$25,000
- Waterfront Recreational Lot (non-buildable): \$75,000

For Example, Parcel 793760-0425 has a lot size of 31,652 square feet on Spring Lake. The upland portion of the property is valued at 90% of the Base Land Value, resulting in an upland value of \$495,000. The parcel has 50 feet of high-bank waterfront, which contributes an additional waterfront value of \$30,000. The final land value for the property is \$525,000.

# Land Model

## Model Development, Description and Conclusions

The land model is composed of three components: the land schedule, waterfront schedule and the plat adjustments. 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 60 land model. The adjustment table was developed through a matched-pair analysis of characteristics such as traffic, and views.

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. Incremental adjustments have been made based on lot size ranges. For detailed information on base land values by lot size, please contact the Assessor's Office.

# Land Value Model Calibration

## Unplatted schedule

LOT SIZE	ACREAGE	BASE LAND VALUE
6000	0.14	\$192,000
8000	0.18	\$206,000
11000	0.25	\$229,000
15000	0.34	\$253,000
21780	0.5	\$282,000
32670	0.75	\$312,000
43560	1	\$340,000
65340	1.5	\$356,000
87120	2	\$370,000
130680	3	\$399,000
174240	4	\$432,000
217800	5	\$460,000
261360	6	\$490,000
304920	7	\$519,000
348480	8	\$549,000
392040	9	\$580,000
435600	10	\$610,000
653350	15	\$706,000
871100	20	\$804,000
1088850	25	\$902,000
1306600	30	\$997,000
1742100	40	\$1,194,000
2177600	50	\$1,387,000
2613100	60	\$1,580,000
3048600	70	\$1,774,000

... Continued

Area 060 Plat Adjustments		
Major	Plat Name	Notes
131043	Cambridge at the Park	\$350,000
131044	Cambridge at the Park 2	\$350,000
261830	Fowler's Addn	\$250,000
322306	Cedar Mountain Estates	\$550,000
344490	Homestead Hill Estates	Unplatted Schedule *1.15
344491	Homestead Hill Estates 2	Unplatted Schedule *1.15
344492	Homestead Hill Estates 3	Unplatted Schedule *1.15
370500	Jerry's Place	\$220,000
508800	Maple Crest	\$260,000
701660	Quietbrook Estates	\$350,000
770193	Shadow Ridge	Unplatted Schedule *1.4
770265	Shady lake landing	\$280,000, Lotsize>15,000sqft \$336,000
793790	Spring Lake Estates	Unplatted Schedule *1.2
793810	Spring Lake Heights Div 1	\$340,000
856365	Tanglewood at Shady Lake	\$340,000
869150	Trovitsky Park Div 1	\$340,000
869151	Trovitsky Park Div 2	\$340,000
885779	Valley Ridge 2	\$310,000
919794	Waterstone at Lake Desire	\$340,000
924600	Wembley Park I	\$340,000
924610	Wembley Park III	\$340,000
924611	Wembley Park III	\$340,000
955800	Woodside at McGarvey Park Div 1	\$340,000
955801	Woodside at McGarvey Park Div 2	\$340,000
955802	Woodside at McGarvey Park Div 3	\$340,000
955803	Woodside at McGarvey Park Div 4	\$340,000
955804	Woodside at McGarvey Park Div 5	\$340,000

<b>Area 060 Land Value Adjustment</b>			
<b>Views</b>	<b>Average</b>	<b>Good</b>	<b>Excellent</b>
Cascades/Olympics	0	Plus 5%	Plus 10%
Seattle Skyline	0	Plus 5%	Plus 15%
Territorial	0	Plus 5%	Plus 10%
Rainier	Plus 10%	Plus 15%	Plus 20%
<b>Amenity</b>			
Adjacent to green belt		Plus 5%	
<b>Environmental Impacts</b>			
100-Year Flood Plain	Minus 0%-40%		
Stream	Minus 0%-75%		
Wetlands	Minus 0%-50%		
Ersoion harzard	Minus 0%-75%		
Landslide	Minus 0%-75%		
Steep Slope Harzard	Minus 0%-75%		
<b>Nuisance/Problems</b>			
Other Nuisance	Minus 5%-75%		
Power lines	Minus 5%-15%		
Topography	Minus 0%-75%		
Road Access (Egress)	Minus 5%		
Water Problems (surface water)	Minus 5-20%		
<b>Traffic Noise</b>			
Moderate	Minus 5%		
High	Minus 10%		
Extreme	Minus 15%		
<b>Designations</b>			
Easements	Minus 0-80%		
Native Protection Growth Easement	Minus 0-15%		
<b>Land Characteristic</b>			
Restrict Size&Shape	Minus 5%-80%		
Water System = Restricted	Minus 80%		
Sewer System = Restricted	Minus 80%		
Unbuildable	Minus 80%		
*Only the highest value view adjustment was considered in the base land value percentage.			
*Positive and negative adjustments are added together for a net adjustment and applied to the base land value. The net adjustment is reflected in the base land value percentage.			
*Exceptions were handled on an individual basis. In all cases, appraiser judgment prevailed.			

# 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 involved a systematic review of characteristics that influence property values. Key market indicators included the age of the improvement, and the reconstruction cost less depreciation. Properties in Good or Very Good condition, as well as those with Tahoma School District and Woodside plat, were also found to be significant drivers of value in this market.

# Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
AgeC_Ren	Age or year renovated of the improvement
BaseLandC	20205 Adjusted Base Land Value
+ Accy Rcnld (constrained)	Accessory Cost New Less Depreciation
BldgRcnC	Building Reconstruction Cost New
GoodYN	Condition=Good
VGoodYN	Condition=Very Good
Nghb_100_TahomaSD	Tahoma School District
Woodsidex	Woodside Plat

## Multiplicative Model

$$(1-0.075) * \text{EXP}(1.8589559516465 - 0.191205799170819 * \text{AgeC\_Ren} + 0.437928305966753 * \text{BaseLandC} + 0.506291631755974 * \text{BldgRcnC} + 0.0841450245008882 * \text{GoodYN} + 0.0744008547700878 * \text{Nghb\_100\_TahomaSD} + 0.18161295886978 * \text{VGoodYN} - 0.0683337245095068 * \text{Woodsidex}) * 1000$$

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

Of the 4,044 improved parcels in the population, 3,776 parcels increased in value. They were comprised of 0 single family residences on commercially zoned land and 4,044 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 409 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	(EMV-Base Land)*(100%-PcntObsolescence)+Base Land
Net condition>0	(EMV-Base Land)* PcntNetCondition+Base Land
Percent Complete	(EMV-Base Land)*PcntComplete+BaseLandVal
Total EMV < base land	Base Land + \$1,000 Imp
Accessory only	Base Land + Total RCNLD
Equestrian Parcels	Total EMV * 1.1

Supplemental Models Programmed into EMV	
Condition=Fair	Total EMV *0.95
Condition = Poor	Total EMV *0.70
Grade >=12	Total EMV *1.05

Mobile Home Valuation	
Condition = Poor	Baseland + \$1,000 + Accy RCNLD
YearBuilt < 1977, Condition >Poor	Total RCNLD
YrBlt >= 1977, Condition=Fair	Total RCNLD + \$80,000
YrBlt => 1977, Cond=Average/Good	Total RCNLD + \$120,000
YrBlt => 1977, Cond=Very Good/Excellent	Total RCNLD + \$150,000
If Combination of Imp and Mobile Home	Land + Imp EMV + MH valuation

# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2025**

**Date of Appraisal Report: July 2, 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.

- Jieli Xu – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Lisa Wong – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection.
- Micah Chan – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Bryan Cranney – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Bonnee Kellogg – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Parmjit Punia – 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
8. Short sales, financial institution re-sales, and foreclosure sales verified or appearing to be not at market  
*(Available sales and additional Area information can be viewed from [sales lists](#), [eSales](#) and [Localscape](#))*

## Highest and Best Use Analysis

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

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

# Physical Inspection Process

## 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 060 Market Value Changes Over Time

### Area 060 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 Area 60 is:

$$(0.79669873585863-0.000809786622588007*((SaleDate\leq 44666)*SaleDate+(SaleDate>44666)*44666-45658)+0.000874913288417829*((SaleDate\geq 44666)*(SaleDate\leq 44835)*SaleDate+(SaleDate<44666)*44666+(SaleDate>44835)*44835-45658)-0.000140334199785356*((SaleDate\geq 44835)*SaleDate+(SaleDate<44835)*44835-45658))/(0.79669873585863-0.000809786622588007*(-992)+0.000874913288417829*(-823))$$

For example, a sale of \$822,500 which occurred on October 1, 2023 would be adjusted by the time trend factor of 1.073, resulting in an adjusted value of \$882,543 ( $\$822,500 * 1.073 = \$882,000$ ) – truncated to the nearest \$1000.

## Area 060 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2022	1.059	5.9%
2/1/2022	1.030	3.0%
3/1/2022	1.005	0.5%
4/1/2022	0.976	-2.4%
5/1/2022	0.979	-2.1%
6/1/2022	1.010	1.0%
7/1/2022	1.040	4.0%
8/1/2022	1.071	7.1%
9/1/2022	1.101	10.1%
10/1/2022	1.131	13.1%
11/1/2022	1.126	12.6%
12/1/2022	1.122	12.2%
1/1/2023	1.117	11.7%
2/1/2023	1.112	11.2%
3/1/2023	1.107	10.7%
4/1/2023	1.102	10.2%
5/1/2023	1.097	9.7%
6/1/2023	1.092	9.2%
7/1/2023	1.088	8.8%
8/1/2023	1.083	8.3%
9/1/2023	1.078	7.8%
10/1/2023	1.073	7.3%
11/1/2023	1.068	6.8%
12/1/2023	1.063	6.3%
1/1/2024	1.058	5.8%
2/1/2024	1.053	5.3%
3/1/2024	1.049	4.9%
4/1/2024	1.044	4.4%
5/1/2024	1.039	3.9%
6/1/2024	1.034	3.4%
7/1/2024	1.029	2.9%
8/1/2024	1.024	2.4%
9/1/2024	1.019	1.9%
10/1/2024	1.015	1.5%
11/1/2024	1.010	1.0%
12/1/2024	1.005	0.5%
1/1/2025	1.000	0.0%

# Sales Sample Representation of Population

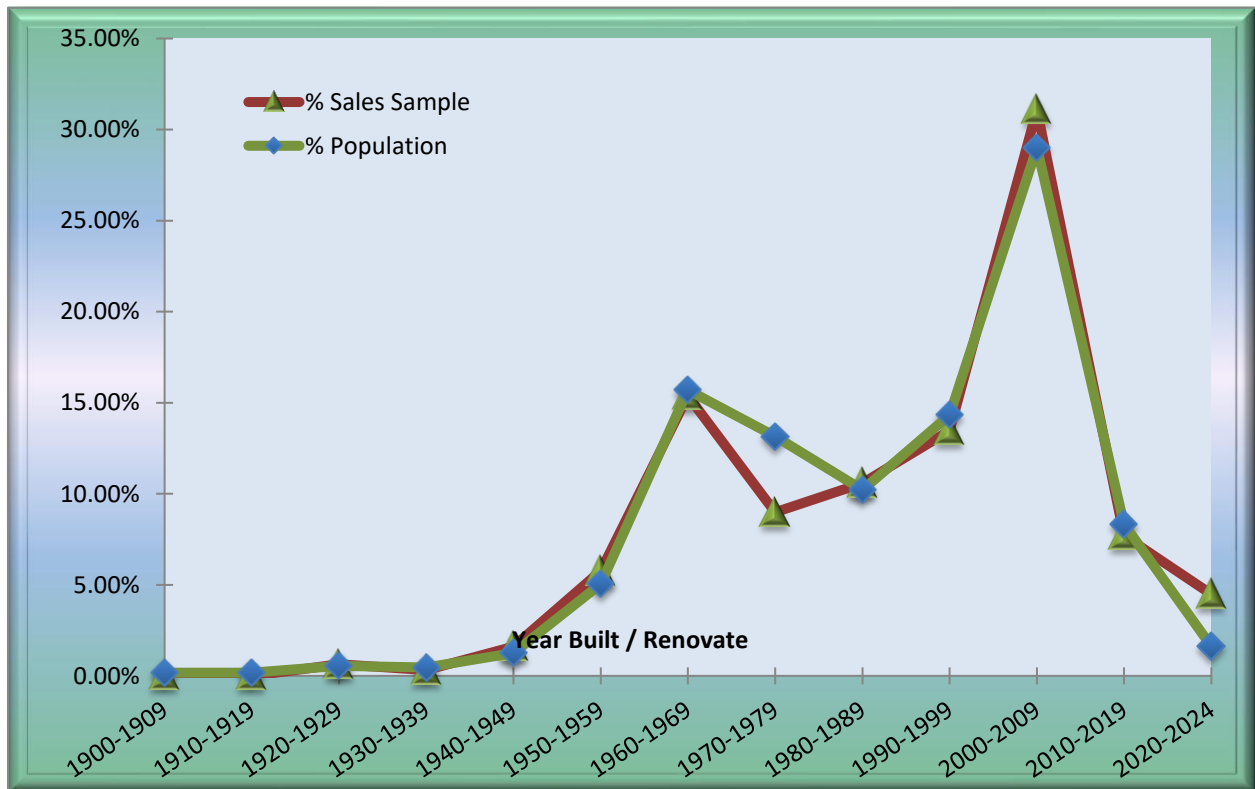
## Year Built or Renovated

### Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	2	0.64%
1930-1939	1	0.32%
1940-1949	5	1.60%
1950-1959	18	5.77%
1960-1969	48	15.38%
1970-1979	28	8.97%
1980-1989	33	10.58%
1990-1999	42	13.46%
2000-2009	97	31.09%
2010-2019	24	7.69%
2020-2024	14	4.49%
	312	

### Population

Year Built/Ren	Frequenc y	% Population
1900-1909	6	0.17%
1910-1919	6	0.17%
1920-1929	19	0.55%
1930-1939	16	0.46%
1940-1949	43	1.25%
1950-1959	174	5.05%
1960-1969	541	15.69%
1970-1979	453	13.14%
1980-1989	352	10.21%
1990-1999	494	14.33%
2000-2009	1,000	29.01%
2010-2019	287	8.33%
2020-2024	56	1.62%
	3,447	



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

This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

# Sales Sample Representation of Population

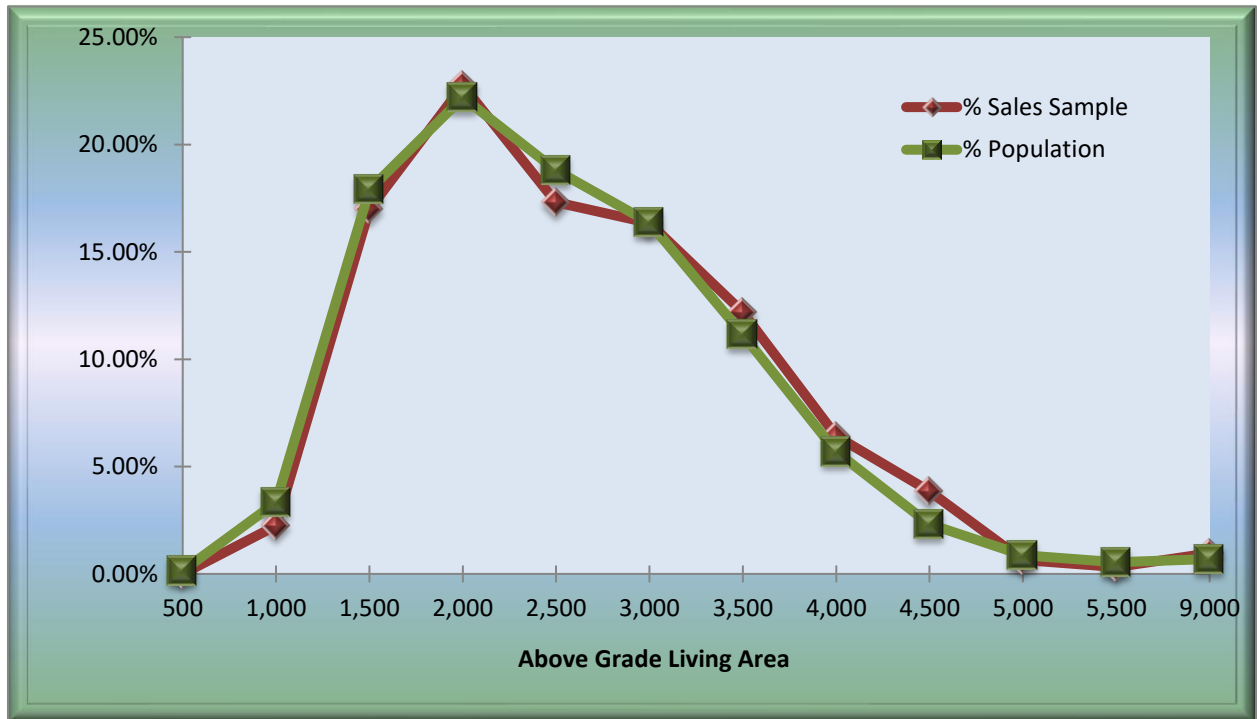
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	7	2.24%
1,500	53	16.99%
2,000	71	22.76%
2,500	54	17.31%
3,000	51	16.35%
3,500	38	12.18%
4,000	20	6.41%
4,500	12	3.85%
5,000	2	0.64%
5,500	1	0.32%
9,000	3	0.96%
312		

### Population

AGLA	Frequency	% Population
500	5	0.15%
1,000	115	3.34%
1,500	617	17.90%
2,000	765	22.19%
2,500	648	18.80%
3,000	564	16.36%
3,500	384	11.14%
4,000	196	5.69%
4,500	80	2.32%
5,000	30	0.87%
5,500	19	0.55%
9,000	24	0.70%
3,447		



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

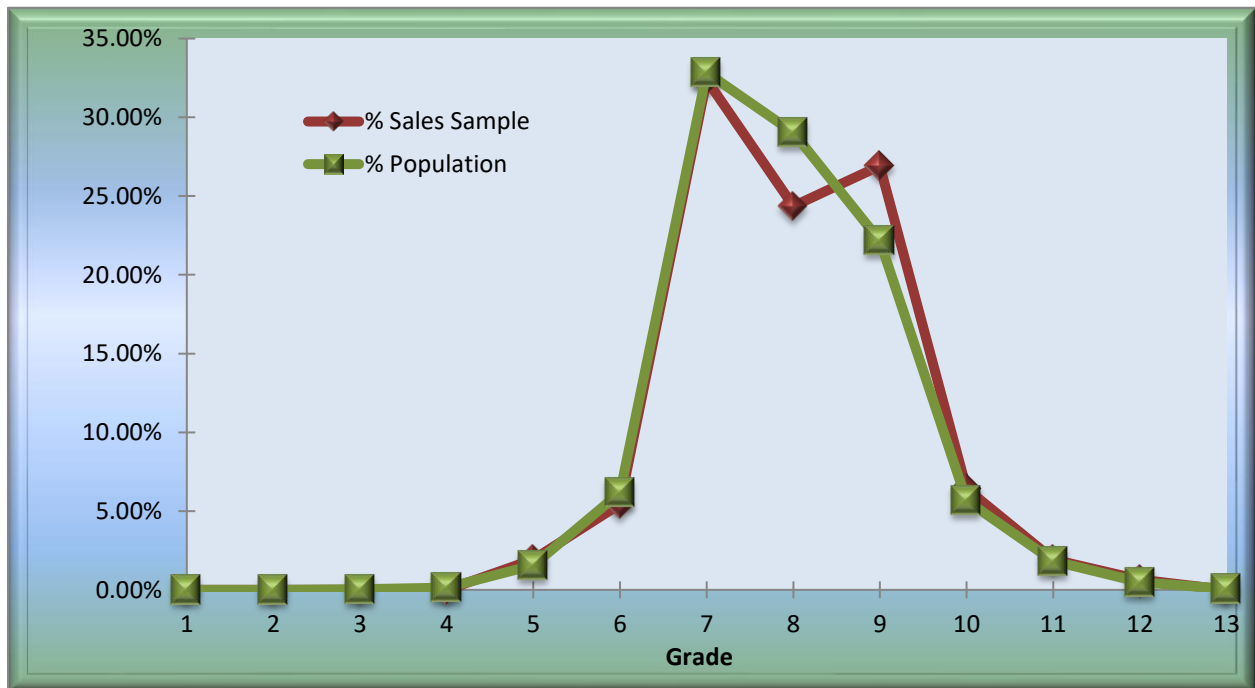
## Building Grade

### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	6	1.92%
6	17	5.45%
7	101	32.37%
8	76	24.36%
9	84	26.92%
10	20	6.41%
11	6	1.92%
12	2	0.64%
13	0	0.00%
	312	

### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.03%
4	5	0.15%
5	54	1.57%
6	213	6.18%
7	1,132	32.84%
8	1,001	29.04%
9	764	22.16%
10	195	5.66%
11	63	1.83%
12	17	0.49%
13	2	0.06%
	3,447	



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 92.4% .

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 +11.6%. 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 8.3% to 7.57%.

*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 60 Housing Profile



Grade 5/Year Built 1943/ Parcel # 0722069144



Grade 6/Year Built 1950/ Parcel # 0522069033



Grade 7/ Year Built 1977/ Parcel # 1722069014



Grade 8/ Year Built 1972/ Parcel # 1722069092



Grade 9/ Year Built 2000/ Parcel # 1722069161



Grade 10/ Year Built 2019/ Parcel # 1722069034



Grade 11/ Year Built 2005/ Parcel # 7937900090



Grade 12/ Year Built 2023/ Parcel # 3123069021

# 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, Assessor's 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:
  - Micah Chan, Bryan Cranney, Bonnee Kellogg, Parmjit Punia
  - 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
- 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:
  - Jieli Xu
  - 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

*Jieli Xu*

9/16/2025

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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](mailto: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