Roosevelt/ Wedgwood

Area: 045

Residential Revalue for 2026 Assessment Roll

King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

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

Seattle, WA 98104

OFFICE (206) 296-7300 FAX (206) 296-0595

Email: assessor.info@kingcounty.gov

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, uses 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, who is 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

Roosevelt/ Wedgwood – Area 045

2026 Assessment Roll Year

The recommendation is made to post values for Area 045 to the 2027 tax roll:

This report is hereby accepted and the values described in the attached documentation for Area 045 should be posted to the 2027 tax roll.

Al Dams

John Wilson, King County Assessor

8-26-26

Date

Executive Summary
Roosevelt/ Wedgwood - Area 045
Physical Inspection

Appraisal Date: 1/1/2026
Previous Physical Inspection: 2020
Number of Improved Sales: 584
Range of Sale Dates: 1/1/2023 – 12/31/2025 Sales were time adjusted to 1/1/2026.

Sales - Improved Valuation Change Summary:

	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2025 Value	$633,300	$520,600	$1,153,900			10.01%
2026 Value	$591,600	$566,600	$1,158,200	$1,261,000	92.1%	8.93%
$ Change	-$41,700	+$46,000	+$4,300			
% Change	-6.6%	+8.8%	+0.4%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2026 COD of 8.93% is an improvement from the previous COD of 10.01%. The lower the COD, the more uniform the predicted assessed values. Refer to the table on page 3 of this report for more details surrounding COD thresholds. Area 045 is a more heterogeneous market 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 1/1/2023 to 12/31/2025 (at a minimum) were considered in all analysis. Sales were time-adjusted to 1/1/2026.

Population - Improved Valuation Change Summary:

	Land	Improvements	Total
2025 Value	$675,900	$403,300	$1,079,200
2026 Value	$634,200	$449,200	$1,083,400
$ Change	-$41,700	+$45,900	+$4,200
% Change	-6.2%	+11.4%	+0.4%

Number of one to four-unit residences in the population: 6,707

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 045 – Roosevelt/ Wedgwood, 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.

Area 045 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

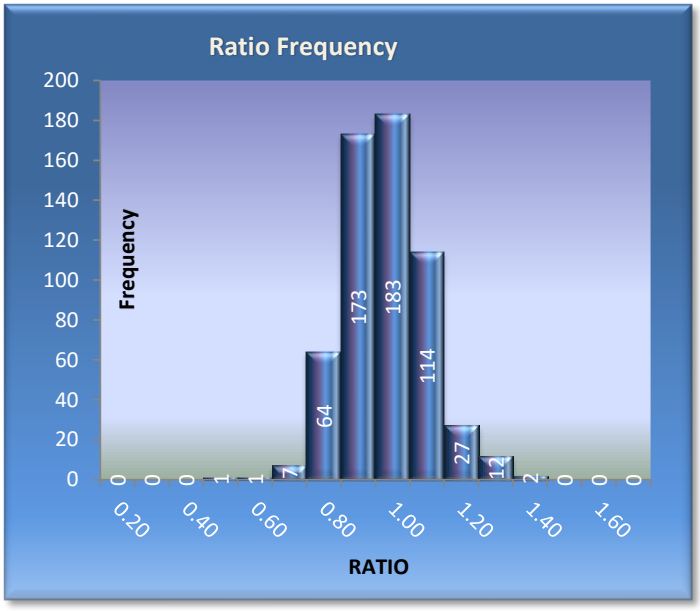
Pre-revalue ratio analysis compares time-adjusted sales from 2023 through 2025 in relation to the previously assessed value as of 1/1/2025.

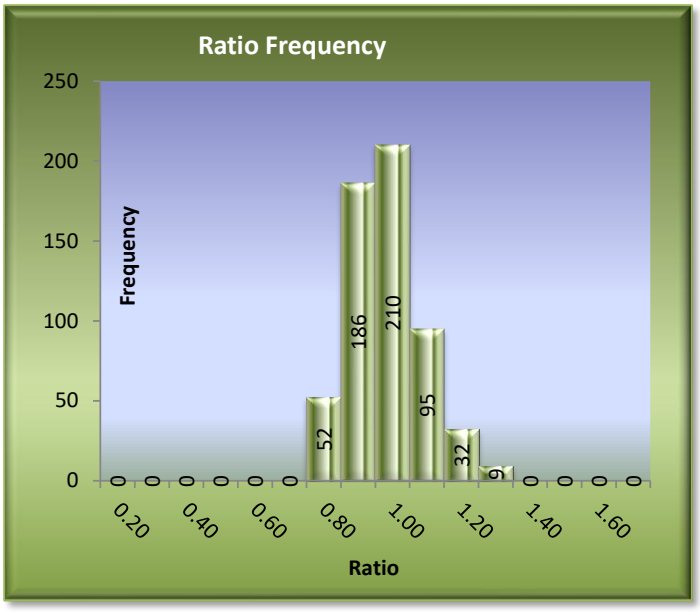
PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	584
Mean Assessed Value	1,153,900
Mean Adj. Sales Price	1,261,000
Standard Deviation AV	414,972
Standard Deviation SP	486,359
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.932
Median Ratio	0.923
Weighted Mean Ratio	0.915
UNIFORMITY	
Lowest ratio	0.493
Highest ratio:	1.343
Coefficient of Dispersion	10.01%
Standard Deviation	0.116
Coefficient of Variation	12.50%
Price Related Differential (PRD)	1.018
Price Related Bias (PRB)	-7.79%

POST-REVALUE RATIO ANALYSIS

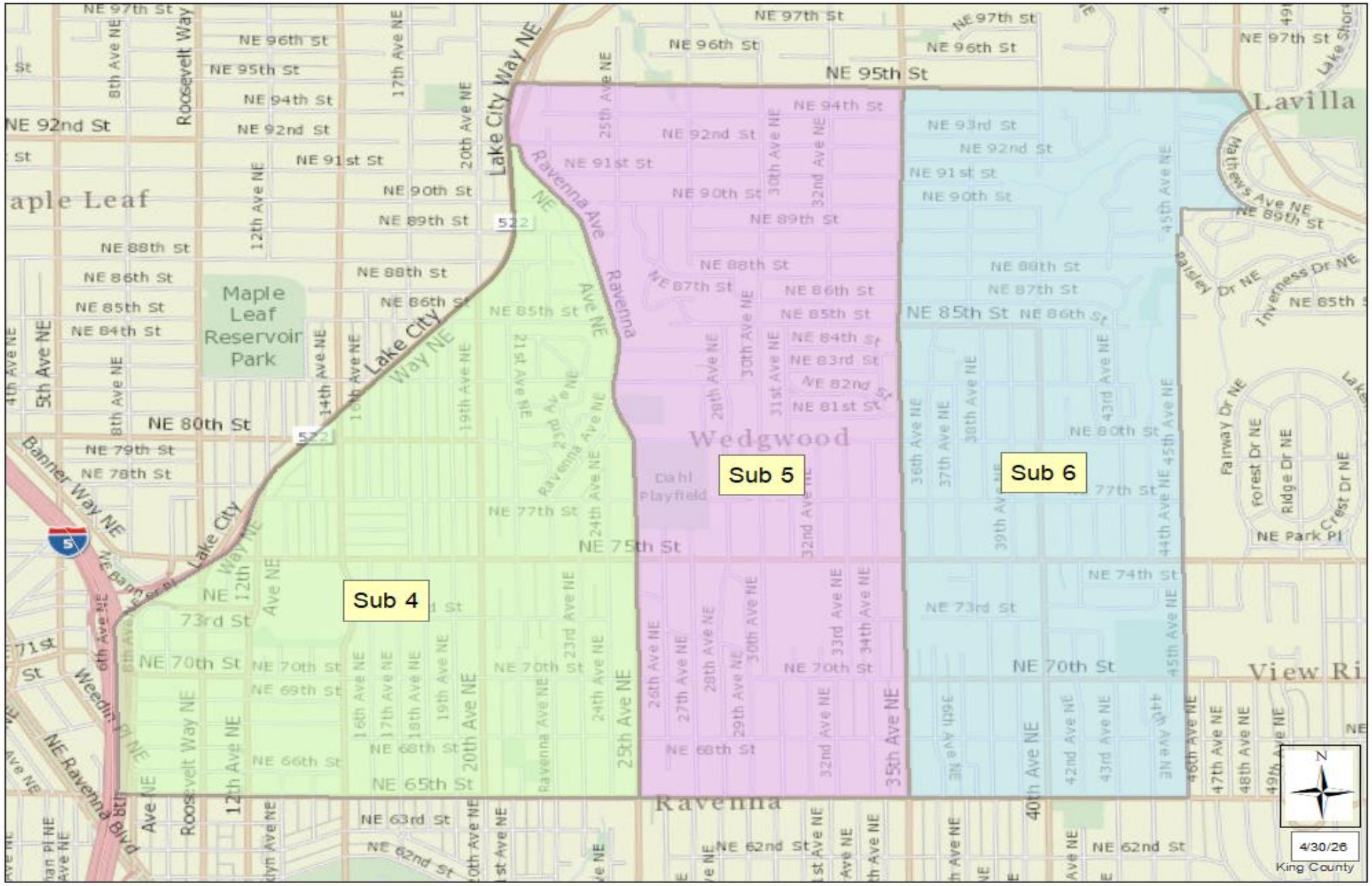
Post-revalue ratio analysis compares time-adjusted sales from 2023 through 2025 and reflects the assessment level after the property has been revalued to 1/1/2026.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	584
Mean Assessed Value	1,158,200
Mean Sales Price	1,261,000
Standard Deviation AV	416,180
Standard Deviation SP	486,359
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.931
Median Ratio	0.921
Weighted Mean Ratio	0.918
UNIFORMITY	
Lowest ratio	0.715
Highest ratio:	1.270
Coefficient of Dispersion	8.93%
Standard Deviation	0.104
Coefficient of Variation	11.17%
Price Related Differential (PRD)	1.013
Price Related Bias (PRB)	-3.78%





Area 045Map



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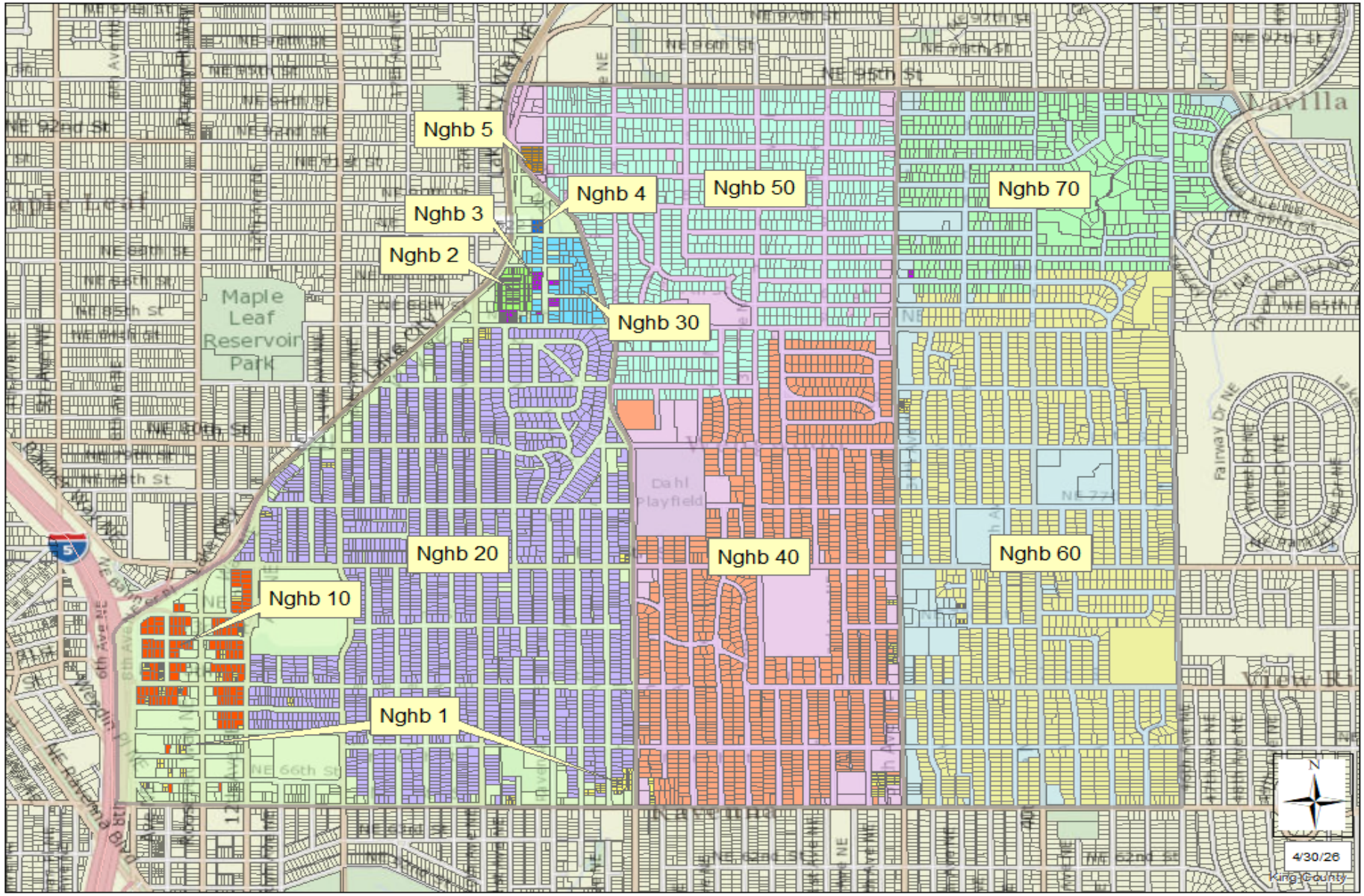
Neighborhood Map



Area Information

Name or Designation

Area 045 - Roosevelt/ Wedgwood

Boundaries

Area 045 is bounded on the south by NE 65th Street, on the west by I-5 and Lake City Way NE, on the North by NE 95th and on the east by 45th Ave NE.

Maps

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

Area Description

Area 045 is located within the Seattle City limits and north of the downtown core. The population is homogeneous and urban in nature. The area is well serviced with a full range of commercial and professional facilities, public transportation, schools, parks and is conveniently located near highways and arterials including Interstate-5, State Route 520, and Lake City Way. This allows easy access to employment in downtown Seattle and nearby suburbs. The area is influenced by its proximity to the University of Washington, Northgate Mall, University Village shopping mall and Green Lake. There are several other small parks located in and near the area.

The residential properties in the area range in grades (quality of construction) from 5 to 11 with the majority being grade 7 quality homes. Residences were built between 1900 to present, most of which were constructed between 1924 and 1955 and represent approximately 62% of the housing population in the area. Approximately 6% of the improved population are Townhomes. Twenty percent of the population are affected by traffic and 2% are impacted by topography. Three percent of the population have some sort of view-amenity.

The recently completed Roosevelt Link Light Rail Station is located on 12th Ave NE and NE 65th St and provides transportation to the University District, Northgate Shopping Mall, downtown Seattle and SeaTac Airport.

The area is divided into 3 Sub Areas encompassing the communities of Roosevelt, Ravenna, and Wedgwood.

Sub Area 4 is in the west portion of the area in the Roosevelt neighborhood of Seattle. It includes Roosevelt High School and the newer Link Light Rail Station. In the recent past, the City of Seattle has rezoned many parcels in Sub Area 4 due to its proximity to the Light Rail train station. Many of these higher-zoned parcels are now being subdivided into smaller townhouse parcels and developed into townhomes or small condominium tracks. In some cases where zoning allows, higher density buildings such as multi-story condos and apartments are being built. Neighborhoods 10, 20 and 30 which are predominately single family homes are in this sub area along with neighborhoods 1, 2, 3, and 4 which are townhouse communities.

Sub Area 5 is bounded on the west by Sub Area 4 on the east by Sub Area 6. It includes Ravenna and a portion of the Wedgwood neighborhood. The community playfield, Dahl Field is located in the northern portion of this area. Neighborhoods 40 and 50 are in this sub area.

Area Information… Continued

Sub Area 6 encompasses the eastern third of Area 45 with the Wedgwood neighborhood representing most of this sub area. The major north/south arterial in this sub area is 35th Ave NE, which has small commercial buildings plus newer townhouse tracts built on the higher density zoned parcels. A small number of parcels in sub area 6 have views of Lake Washington. Neighborhoods 60 and 70 along with neighborhood 3 are in this sub area.

There are very few vacant lots in area 45, less than 1%. The limited availability of vacant lots has caused builders to buy lower quality and smaller homes, demolish them and build one or more homes on their previous site. Depending on zoning and proximity to the Light Rail station, the new building may be a house, townhouse, small condominium tracks, apartment building, or mixed use structures. These mixed use structures mainly consist of commercial use on the first floor and apartments and/or condominiums above. An emerging trend is increasing density near the Light Rail station. In Area 45 there are over 275 older single-family residences, duplexes, triplexes, or fourplexes on parcels that are zoned for higher density development or commercial use. As demand for housing increases it is likely that many of these will be torn down and higher density development will be built.

Land Valuation

Vacant sales from 1/1/2023 to 12/31/2025 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2026. There were approximately 36 vacant and teardown sales used to construct the land schedule. In addition to the market data approach the allocation technique was also utilized. Vacant land and teardown sales from the surrounding neighborhoods were also analyzed in the valuation of land.

All land was valued at its highest and best use as if vacant. Parcel size, zoning, and traffic noise were the main factors influencing value. Positive adjustments were made for views. Negative adjustments were made for traffic noise, other nuisances, and steep topography. Large sites with residential or commercial zoning, where short platting is typical, were valued based on specific zoning and potential number of sites allowed for development with consideration made for development costs.

The mean land value with a single-family residence on it was $661,000. A typical town home style residence parcel had a land value range between $240,000 to $285,000.

Land Model

Model Development, Description and Conclusions

Area 45 consists of 6,920 parcels of which 73 are vacant (less than 1%). Twenty percent of the population is impacted by traffic and 2% are impacted by topography. Three percent of the population have some sort of view-amenity. The predominant zoning in the area is Single Family Residential, NR2 and NR3. Commercially zoned parcels represent approximately 1% of the population. Base land values for the commercial lots were established by the Department's Commercial Division.

In the recent past, the City of Seattle has rezoned many parcels mainly in Sub Area 4 due to their proximity to the Roosevelt underground Light Rail train station. This has led to increased parcel density and a change in the highest and best use. Density has increased in all areas where the current zoning is higher than single family residential. In the past, builders would tear down an old house in a low-rise zone (LR1, LR2, LR3 zones), divide the land into smaller parcels, and build townhouses. This is still happening to some degree, but a newer trend is to build an apartment building or condos depending on the area. When comparing parcels, as zoning and lot size increase, the likelihood of denser development also increases.

In Area 45 there are approximately 275 older single-family residences, duplexes, triplexes, or fourplexes on parcels that are zoned for higher density development or commercial use. As demand for housing increases it is likely that many of these will be torn down and higher density development will be built. The commercial land model, developed by the King County Department of Assessments, Commercial Department, was considered and contributed to the land valuation of parcels zoned LR1, LR2, LR3 plus the commercial zoned lots. Parcels with commercial zoning densities greater than LR3, such as MR(M2), NC1-40, NC3P-95(M), and greater, that allow apartments, commercial buildings, mixed use, etcetera, were equalized and valued using commercial land values. (Commercial land values range from $160 to $500 per square foot, depending on zoning and location).

Land Model… Continued

Area 45 has established 11 neighborhoods for this analysis. The breakdown of these neighborhoods was utilized as an efficient technique to identify and value different pockets within sub areas. A map of these neighborhoods is included in this report.

Neighborhood 1 is a townhouse neighborhood located on the lower half of Sub Areas 4 and 5, this townhouse neighborhood tracks along NW 65th St, an arterial for this area.

Neighborhood 2 is an 87-unit townhouse neighborhood tract that was built in 2019, and all are of similar grade 8 quality.

Neighborhood 3 is a small townhouse track in the northern portion of sub area 4.

Neighborhood 4 is a twelve-unit track of grade 7 townhomes.

Neighborhood 5 is a 33-unit townhouse track built in 2005, and all are of grade 7 quality of construction.

Neighborhood 10 is located along the east side of Interstate 5, and the Roosevelt Light Rail Station is in this neighborhood.

Neighborhood 20 encompasses much of sub area 4, this area is mainly comprised of single-family homes.

Neighborhood 30 is in the north part of sub area 4, this small neighborhood consists of single-family homes plus multi-family units.

Neighborhood 40 is located on the southern half of sub area 5 and consists mainly of single-family homes.

Neighborhood 50 is in the north portion of sub area 5. Many of the streets in this area lack sidewalks, but this neighborhood mainly consists of single-family homes.

Neighborhood 60 is in the southern portion of sub area 6. Most properties are single family homes of grades 7 and 8.

Neighborhood 70 is in the northern portion of sub area 6 and the lots tend to be slightly larger due to the rolling topography. Many homes in this area have afforded views.

The land model adjusted -20% for extreme traffic, -15% for high traffic, and -10% for moderate traffic. Parcels adjacent to commercial received a -5% reduction. Other reductions to the land were given for topography and environmental issues. Parcels with views such as territorial, mountain, lake and Seattle Skyline were given positive adjustments.

The mean land value with a single-family residence on it was $661,000. Townhomes sites were valued per site depending on the sub area or neighborhood. Townhome lots range from $240,000 to $285,000. Adjustments were applied for traffic and views.

Land Value Model Calibration

Area 45 Single Lot Zoned NR2, NR3 & RSL (Not for Townhouses)	
Lot Size	**Sub 4, 5 & 6**
0-999/SF	$300,000
1000-1499	$340,000
1500-1999	$380,000
2000-2499	$420,000
2500-2999	$460,000
3000-3499	$496,000
3500-3999	$532,000
4000-4499	$568,000
4500-4999	$604,000
5000-5499	$640,000
5500-5999	$676,000
6000-6499	$712,000
6500-6999	$748,000
7000-7499	$766,000
7500-7999	$784,000
8000-8499	$802,000
8500-8999	$820,000
9000-9499	$838,000
9500-9999	$856,000
10000-10499	$874,000
10500-10999	$892,000
11000-11499	$910,000
11500-11999	$928,000
12000-12499	$946,000
12500-12999	$964,000
13000-13499	$982,000
13500-13999	$1,000,000
14000-14499	$1,018,000
14500-14999	$1,036,000
	$1/SF>15,000 SF

Area 45 Single Lot Zoned LR1, LR2 & LR3 (Not Townhouses) South of NE 80th Street			
Lot Size	LR1 Zoned	LR2 Zoned	LR3 Zoned
0-999/SF	$300,000	$300,000	$300,000
1000-1499	$340,000	$340,000	$340,000
1500-1999	$380,000	$385,000	$420,000
2000-2499	$450,000	$495,000	$540,000
2500-2999	$515,000	$605,000	$660,000
3000-3499	$650,000	$715,000	$780,000
3500-3999	$750,000	$825,000	$900,000
4000-4499	$850,000	$935,000	$1,020,000
4500-4999	$950,000	$1,045,000	$1,140,000
5000-5499	$1,050,000	$1,155,000	$1,260,000
5500-5999	$1,150,000	$1,265,000	$1,380,000
6000-6499	$1,250,000	$1,375,000	$1,500,000
6500-6999	$1,350,000	$1,485,000	$1,620,000
7000-7499	$1,450,000	$1,595,000	$1,740,000
7500-7999	$1,550,000	$1,705,000	$1,860,000
8000-8499	$1,650,000	$1,815,000	$1,980,000
8500-8999	$1,750,000	$1,925,000	$2,100,000
9000-9499	$1,850,000	$2,035,000	$2,220,000
	$1/SF > 9,500 SF	$1/SF > 9,500 SF	$1/SF > 9,500 SF

Area 45 Single Lot Zoned LR1, LR2 & LR3 (Not Townhouses) North of NE 80th Street			
Lot Size	LR1 Zoned	LR2 Zoned	LR3 Zoned
0-999/SF	$300,000	$300,000	$300,000
1000-1499	$340,000	$340,000	$340,000
1500-1999	$380,000	$380,000	$380,000
2000-2499	$420,000	$420,000	$420,000
2500-2999	$460,000	$460,000	$467,000
3000-3499	$496,000	$520,000	$552,000
3500-3999	$562,000	$600,000	$637,000
4000-4499	$637,000	$680,000	$722,000
4500-4999	$712,000	$760,000	$807,000
5000-5499	$787,000	$840,000	$892,000
5500-5999	$862,000	$920,000	$977,000
6000-6499	$937,000	$1,000,000	$1,062,000
6500-6999	$1,012,000	$1,080,000	$1,147,000
7000-7499	$1,087,000	$1,160,000	$1,232,000
7500-7999	$1,162,000	$1,240,000	$1,317,000
8000-8499	$1,237,000	$1,320,000	$1,402,000
8500-8999	$1,312,000	$1,400,000	$1,487,000
9000-9499	$1,387,000	$1,480,000	$1,572,000
	$1/SF > 9,500 SF	$1/SF > 9,500 SF	$1/SF > 9,500 SF

Area 45 Townhouse Lot		
Nghb 1	Nghb 2	Nghb 3
$285,000	$260,000	$240,000

Area 45 Commerical Zoned Parcels (Not Townhouses)	
Commercial Zoning	Based on $/Square Foot
C1-55 (M)	@ $160/sf
C1-75 (M)	@ $180/sf
NC1-40 (M)	@ $270/sf
NC2-55 (M)	@ $320/sf
NC2-55 (M2)	@ $320/sf
NC2P-55 (M)	@ $320/sf
NC3-75 (M2)	@ $440/sf
NC3P-95 (M)	@ $500/sf
MR (M2)	@ $420/sf

Commercial zoned parcels were valued using commercial land values based on a dollar per square foot and equalized with other commercial zoned parcels in the area.

Area 45 Positive Land Adjustments	
Lake Washington	
Fair	10%
Average	15%
Good	20%
Territorial & Mountain	
Average	5%
Good	10%

Highest view variable adjustment only, views are not additive.
Lake Washington views are considered superior to Territorial and Mountain Views.

Example: Fair Lake Washington view + 10% and average Mountain View is plus 5% = Total view adjustment is 10%.

Area 45 Negative Land Adjustments	
Traffic Noise	**Adjustment**
Moderate	-10%
High	-15%
Extreme	-20%
Topography	-5% to -90%
Other Nuisance	-5%
Road Access Restricted	-5%
Water Problems/Stream	0 to -50%
Restrictive Size/Shape	-5% to -90%
Documented Unbuildable	-75% to -90%
Development Costs	-25% to -50%

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 1970s. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables and is indexed annually to keep up with current costs.

Model Development, Description, and Conclusions:

All sales were field verified and characteristics updated before model development. Sales were time-adjusted to 1/1/2026.

The analysis of this area consisted of a systematic review of applicable characteristics that influence property values. In addition to standard physical property characteristics, the analysis showed age of improvement, good condition homes, grade greater than 8, neighborhood 10, neighborhood 30, neighborhood 40, neighborhood 50, neighborhood 70, townhouses located neighborhood 1, High grades 9 and above but not in neighborhood 70, and very good condition homes were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2026 Adjusted Base Land Value
SFR_BldgRCN	SFR Building Cost RCN
TH_BldgRCNLD	Townhouse Bldg Cost RCNLD
AgeC_Ren	Age of Improvement
GoodYN	Improvement Condition Good
VGoodYN	Improvement Condition Very Good
Nghb10YN	Neighborhood 10
Nghb30YN	Neighborhood 30
Nghb40YN	Neighborhood 40
Nghb50YN	Neighborhood 50
Nghb70YN	Neighborhood 70
Nghb1Mjr671670	Nghb 1 Major 671670
Nghb1NotMjr952810	Nghb 1 Not Major 952810
HiGrdGrtr8SFRNotNghb70	High Grade >8 SFR not Nghb 70
+ Accy Rcnld (constrained)	Accessory Cost New Less Depreciation

Multiplicative Model

(0.925) * EXP(2.73690764948581 + 0.227560897530242 * BaseLandC + 0.585332769002822 * SFR_BldgRCN + 0.541829281437466 * TH_BldgRCNLD - 0.138525380038658 * AgeC_Ren + 0.1083152045964 * GoodYN + 0.186204200615969 * VGoodYN - 0.0561025454850494 * Nghb10YN - 0.153019769661141 * Nghb30YN + 0.026435771629434 * Nghb40YN - 0.0389293725334511 * Nghb50YN - 0.0919980667797617 * Nghb70YN + 0.171820502819552 * Nghb1Mjr671670 + 0.0943920674491874 * Nghb1NotMjr952810 + 0.0848028643163522 * HiGrdGrtr8SFRNotNghb70) * 1000 + Accy RCNLD

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components, and variable transformations is available on 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
- Poor Condition
- Obsolescence > 0
- Percent Complete > 0
- Net Condition > 0

Improved Parcel Total Value Model Calibration…

Continued

Of the improved parcels in the population, 3167 parcels increased in value. They were comprised of 8 single-family residences on commercially zoned land and 3159 single-family residences or other parcels.

Of the vacant land parcels greater than $1,000, 58 parcels increased in value. Tax-exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Area 45 Supplemental Model & Exceptions	
Poor Condition	BLV + Imp Value $1,000
Fair Condition	EMV as if Avg * .75
Grade <4	BLV + Imp Value $1,000
Nghb 1 Major 044100	Total EMV * .96
Nghb 1 Major 671670	Total EMV *. 95
Nghb 1 Major 807710	Total EMV * .95
Nghb 3 Major 510140	Total EMV * .95
Nghb 4 Major 509895	Total EMV * .95
Accessory Improvement only	BaseLandValue + Accy RCNLD
Commercial Zoned Lots not TH	Total EMV calculated as Residential single site
Multiple Improvements	EMV for building 1 plus RCNLD for additional improvements
Percent Complete <100	Imp EMV adjusted by applicable % Complete
Obsolescence % > 0	Imp EMV adjusted by applicable % Obsolescence
Percent Net Condition >0	Imp EMV adjusted by applicable % Net
Total EMV < BaselandValue	Land + Imp Value $1,000

Physical Inspection Process

Effective Date of Appraisal: January 1, 2026
Date of Appraisal Report: August 14, 2026

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.

- Paul Greatorex – Appraiser II: Team lead, coordination, valuation model development, and testing. Land and total valuation appraisals. Sales verification, physical inspection, and report writing.
- Leslie Clay – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection, and total valuation.
- Anne Main – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection, and total valuation.
- Roy Long – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection, and total valuation.
- Megan Johnson – 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 that are removed before 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 2025
5. Existing residences where the data for 2025 is significantly different than the data for 2026 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 2025 Assessment Roll
8. Short sales, financial institution re-sales, and foreclosure sales verified or appearing not to be 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, indicates 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 believe that the present improvements produce a higher value for the property than if the site were vacant. In appraisal theory, the present use is, therefore, the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy

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

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 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 1/1/2023 to 12/31/2025 (at a minimum) were considered in all analysis.
- Sales were time-adjusted to 1/1/2026.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 045 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust the 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, 2026**.

The time adjustment formula for non-townhouse residences in Area 45 is:

(0.828055416318485-0.000170488084638602*((SaleDate<=45427)*SaleDate+(SaleDate>45427)*45427-46023)-2.37140212721346E-05*((SaleDate>=45427)*SaleDate+(SaleDate<45427)*45427-46023))
/(0.828055416318485-0.000170488084638602*(-596))

For example, a sale of $1,153,900 which occurred on October 1, 2024 would be adjusted by the time trend factor of 1.012, resulting in an adjusted value of $1,167,747 ($1,153,900 * 1.012 = $1,167,000) – truncated to the nearest $1000.

Area 045 Market Value Changes Over Time

Non-Townhome Residences

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2023	1.107	10.7%
2/1/2023	1.101	10.1%
3/1/2023	1.096	9.6%
4/1/2023	1.090	9.0%
5/1/2023	1.085	8.5%
6/1/2023	1.079	7.9%
7/1/2023	1.074	7.4%
8/1/2023	1.068	6.8%
9/1/2023	1.062	6.2%
10/1/2023	1.057	5.7%
11/1/2023	1.051	5.1%
12/1/2023	1.046	4.6%
1/1/2024	1.040	4.0%
2/1/2024	1.034	3.4%
3/1/2024	1.029	2.9%
4/1/2024	1.023	2.3%
5/1/2024	1.018	1.8%
6/1/2024	1.015	1.5%
7/1/2024	1.014	1.4%
8/1/2024	1.013	1.3%
9/1/2024	1.012	1.2%
10/1/2024	1.012	1.2%
11/1/2024	1.011	1.1%
12/1/2024	1.010	1.0%
1/1/2025	1.009	0.9%
2/1/2025	1.009	0.9%
3/1/2025	1.008	0.8%
4/1/2025	1.007	0.7%
5/1/2025	1.006	0.6%
6/1/2025	1.005	0.5%
7/1/2025	1.005	0.5%
8/1/2025	1.004	0.4%
9/1/2025	1.003	0.3%
10/1/2025	1.002	0.2%
11/1/2025	1.002	0.2%
12/1/2025	1.001	0.1%
1/1/2026	1.000	0.0%

Area 045 Market Value Changes Over Time

Townhome Residences

In a changing market, recognition of a sales trend to adjust the 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, 2026**.

The time adjustment formula for townhouse residences in Area 45 is:

(0.905965736502051-0.000137661358485325*((SaleDate<=45474)*SaleDate+(SaleDate>45474)*45474-46023)+9.79508464466262E-05*((SaleDate>=45474)*SaleDate+(SaleDate<45474)*45474-46023))
/(0.905965736502051-0.000137661358485325*(-549))

For example, a sale of $800,000 which occurred on October 1, 2024 would be adjusted by the time trend factor of 0.954, resulting in an adjusted value of $763,000 ($800,000 * 0.954=$763,200) – truncated to the nearest $1,000.

Area 045 Market Value Changes Over Time

Townhome Residences

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2023	1.022	2.2%
2/1/2023	1.018	1.8%
3/1/2023	1.014	1.4%
4/1/2023	1.009	0.9%
5/1/2023	1.005	0.5%
6/1/2023	1.001	0.1%
7/1/2023	0.997	-0.3%
8/1/2023	0.992	-0.8%
9/1/2023	0.988	-1.2%
10/1/2023	0.984	-1.6%
11/1/2023	0.979	-2.1%
12/1/2023	0.975	-2.5%
1/1/2024	0.971	-2.9%
2/1/2024	0.966	-3.4%
3/1/2024	0.962	-3.8%
4/1/2024	0.958	-4.2%
5/1/2024	0.954	-4.6%
6/1/2024	0.949	-5.1%
7/1/2024	0.945	-5.5%
8/1/2024	0.948	-5.2%
9/1/2024	0.951	-4.9%
10/1/2024	0.954	-4.6%
11/1/2024	0.957	-4.3%
12/1/2024	0.960	-4.0%
1/1/2025	0.964	-3.6%
2/1/2025	0.967	-3.3%
3/1/2025	0.969	-3.1%
4/1/2025	0.973	-2.7%
5/1/2025	0.976	-2.4%
6/1/2025	0.979	-2.1%
7/1/2025	0.982	-1.8%
8/1/2025	0.985	-1.5%
9/1/2025	0.988	-1.2%
10/1/2025	0.991	-0.9%
11/1/2025	0.994	-0.6%
12/1/2025	0.997	-0.3%
1/1/2026	1.000	0.0%

Sales Sample Representation of Population

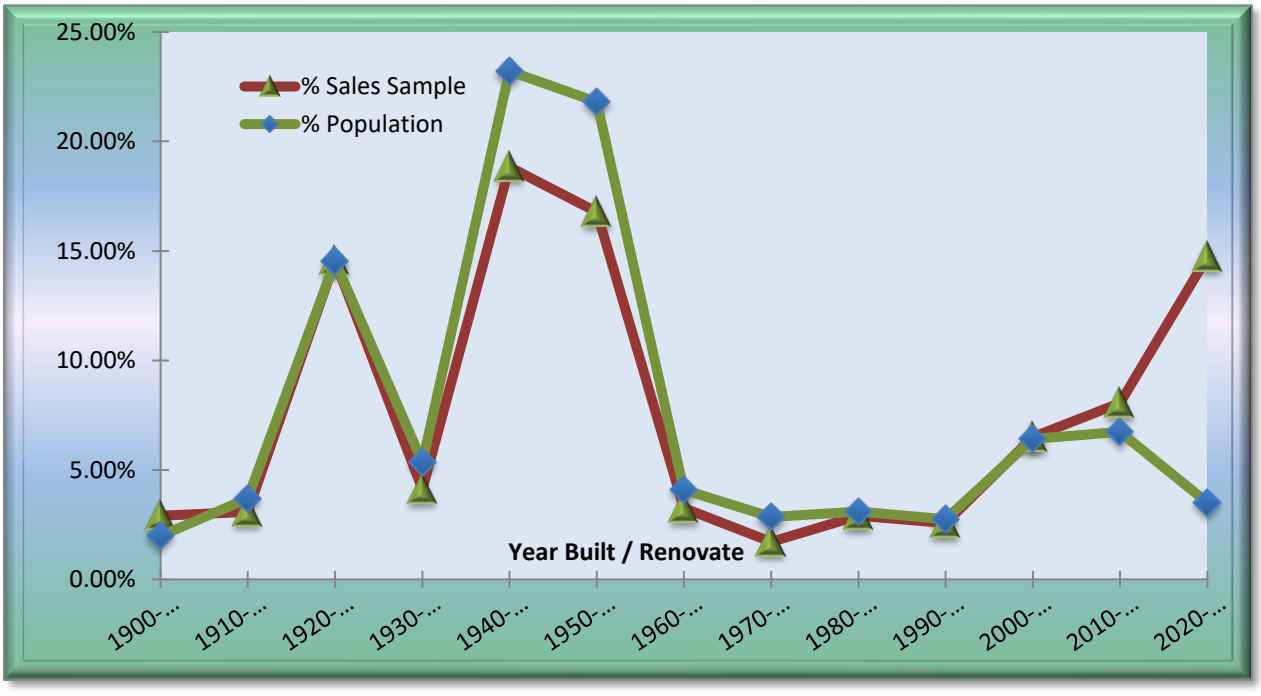
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	17	2.91%
1910-1919	18	3.08%
1920-1929	85	14.55%
1930-1939	24	4.11%
1940-1949	110	18.84%
1950-1959	98	16.78%
1960-1969	19	3.25%
1970-1979	10	1.71%
1980-1989	17	2.91%
1990-1999	15	2.57%
2000-2009	38	6.51%
2010-2019	47	8.05%
2020-2025	86	14.73%
	584	

Population

Year Built/Ren	Frequency	% Population
1900-1909	133	1.98%
1910-1919	248	3.70%
1920-1929	974	14.52%
1930-1939	359	5.35%
1940-1949	1,557	23.21%
1950-1959	1,462	21.80%
1960-1969	274	4.09%
1970-1979	191	2.85%
1980-1989	208	3.10%
1990-1999	184	2.74%
2000-2009	430	6.41%
2010-2019	452	6.74%
2020-2025	235	3.50%
	6,707	



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

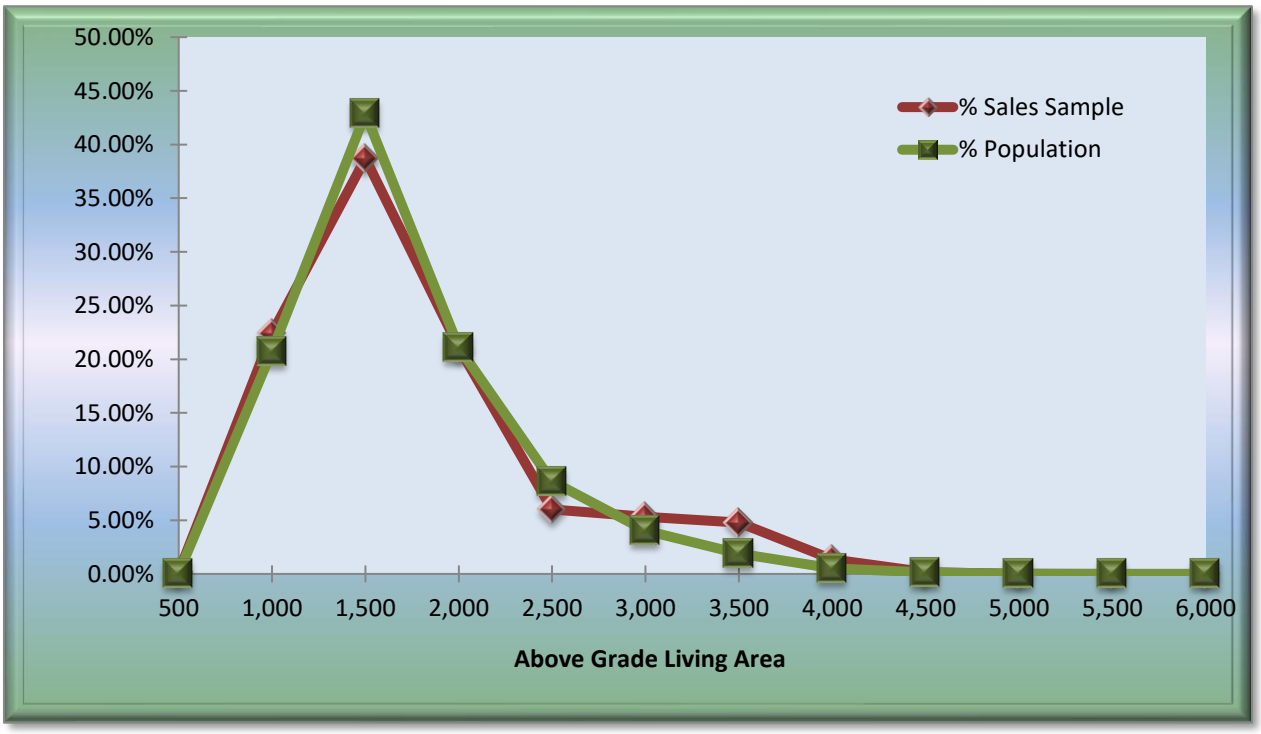
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	1	0.17%
1,000	131	22.43%
1,500	226	38.70%
2,000	123	21.06%
2,500	35	5.99%
3,000	31	5.31%
3,500	28	4.79%
4,000	8	1.37%
4,500	1	0.17%
5,000	0	0.00%
5,500	0	0.00%
6,000	0	0.00%
	584	

Population

AGLA	Frequency	% Population
500	5	0.07%
1,000	1,392	20.75%
1,500	2,875	42.87%
2,000	1,415	21.10%
2,500	578	8.62%
3,000	270	4.03%
3,500	126	1.88%
4,000	35	0.52%
4,500	9	0.13%
5,000	2	0.03%
5,500	0	0.00%
6,000	0	0.00%
	6,707	



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

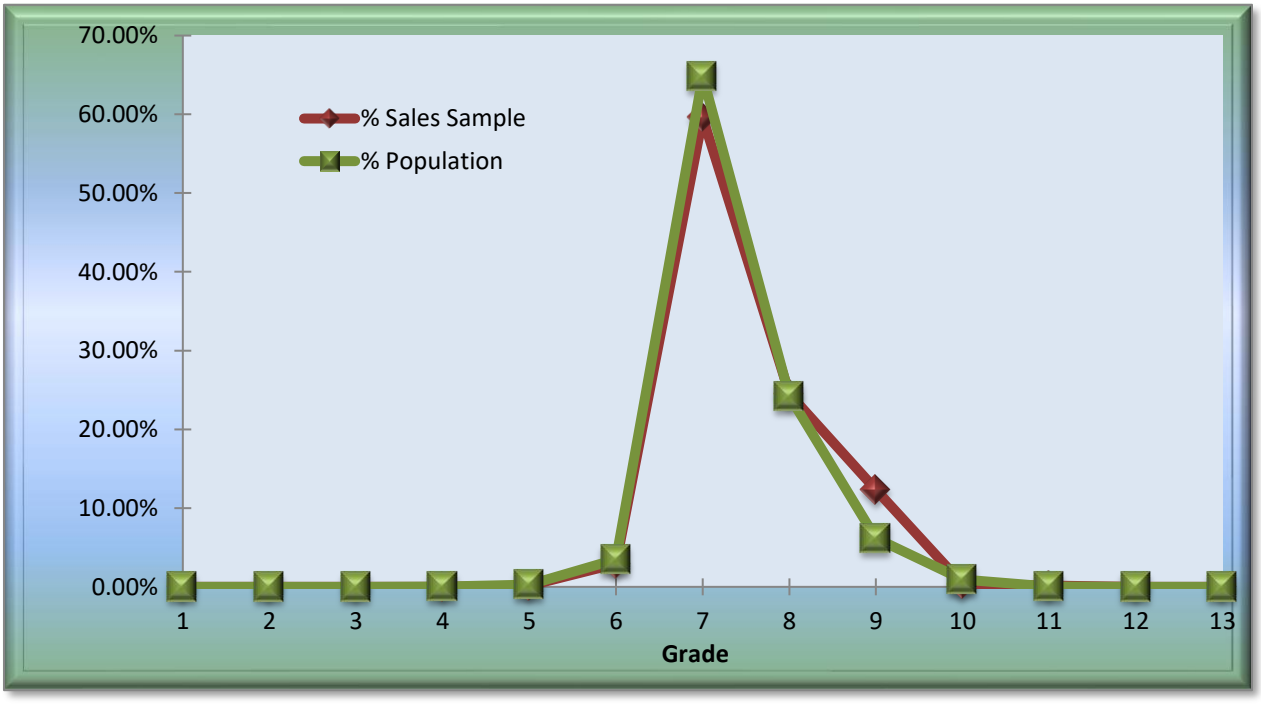
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.17%
6	17	2.91%
7	348	59.59%
8	143	24.49%
9	72	12.33%
10	2	0.34%
11	1	0.17%
12	0	0.00%
13	0	0.00%
	584	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.01%
4	2	0.03%
5	18	0.27%
6	233	3.47%
7	4,349	64.84%
8	1,624	24.21%
9	414	6.17%
10	63	0.94%
11	3	0.04%
12	0	0.00%
13	0	0.00%
	6,707	



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

Results

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

The assessment level target for all Residential areas in King County, including this area, is 0.925. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences, the median for a particular area may be slightly above or below this target. The median assessment level for this area is .921%.

Application of these recommended values for the 2025 assessment year (taxes payable in 2027) results in an average total change from the 2025 assessments of +0.4%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2026 recommended values. This study benchmarks the prior assessment level using 2025 posted values (1/1/2025) compared to current adjusted sale prices (1/1/2026). The study was also repeated after the application of the 2025 recommended values. The results show an improvement in the COD from 10.01% to 8.93%.

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 45 Housing Profile

Grade 5/ Year Built 1947/ Total Living Area 520sf

Grade 6/ Year Built 1909/ Total Living Area 850sf

Grade 7/ Year Built 1951/ Total Living Area 1,420sf

Grade 8/ Year Built 1929/ Total Living Area 2,190sf

Grade 9/ Year Built 2013/ Total Living Area 2,740sf

Grade 10/ Year Built 2017/ Total Living Area 3,620

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 an inferior structure.
Grade 4	Generally older low 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. Finishing 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, analysis, 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 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 the Washington State Department of Revenue. The Revaluation Plan is subject to 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 the 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 after the effective date of the valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030

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

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

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

If a property is particularly adapted to a 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 consummated before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed, then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

Absolute ownership is 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 conducted 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 the provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accordance 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 and 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 affect the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from 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 the 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 a 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, are listed adjacent to 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:

    - Leslie Clay, Anne Main, Roy Long, and Megan Johnson
    - 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

- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity, are 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:

    - Paul Greatorex
    - 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

August 14, 2026

Appraiser II — Date

King County

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

John Wilson
Assessor

As we start preparations for the 2026 property assessments, it is helpful to remember that the mission and work of the Assessor's Office set 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 adjusts sales to January 1, 2026, 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