

**Residential Revalue**  
**2009 Assessment Roll**

**West Seattle**  
**AREA 16**

**King County Department of Assessments**  
**Seattle, Washington**

## **AREA 16 VALUE SUMMARY AND RECOMMENDATIONS**

**Recommendation is made to post values for Area 16 to the 2009 assessment roll:**

**The attached report for Area 16 – Area Name West Seattle has been reviewed.**

**This report is hereby accepted and the values described in the attached documentation for Area 16 should be posted to the 2009 assessment roll.**

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# Executive Summary Report

Appraisal Date 1/1/2009 - 2009 Assessment Roll

**Area Name / Number:** West Seattle / 16

**Previous Physical Inspection:** 2003

**Sales - Improved Summary:**

Number of Sales: 409

Range of Sale Dates: 1/2007 - 12/2008

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
<b>2008 Value</b>	\$275,900	\$294,100	\$570,000			
<b>2009 Value</b>	\$223,800	\$247,500	\$471,300	\$557,000	84.6%	10.16%
<b>Change</b>	-\$52,100	-\$46,600	-\$98,700			
<b>% Change</b>	-18.90%	-15.80%	-17.30%			

\*COV is a measure of uniformity, the lower the number the better the uniformity.

\*\* Sales adjusted to 1/1/09

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for analysis. Sales along with values were market adjusted to 1/1/09. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2008 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:			
	Land	Imps	Total
<b>2008 Value</b>	\$321,500	\$284,900	\$606,400
<b>2009 Value</b>	\$256,300	\$236,900	\$493,200
<b>Percent Change</b>	-20.3%	-16.8%	-18.7%

Number of improved Parcels in the Population: 5682

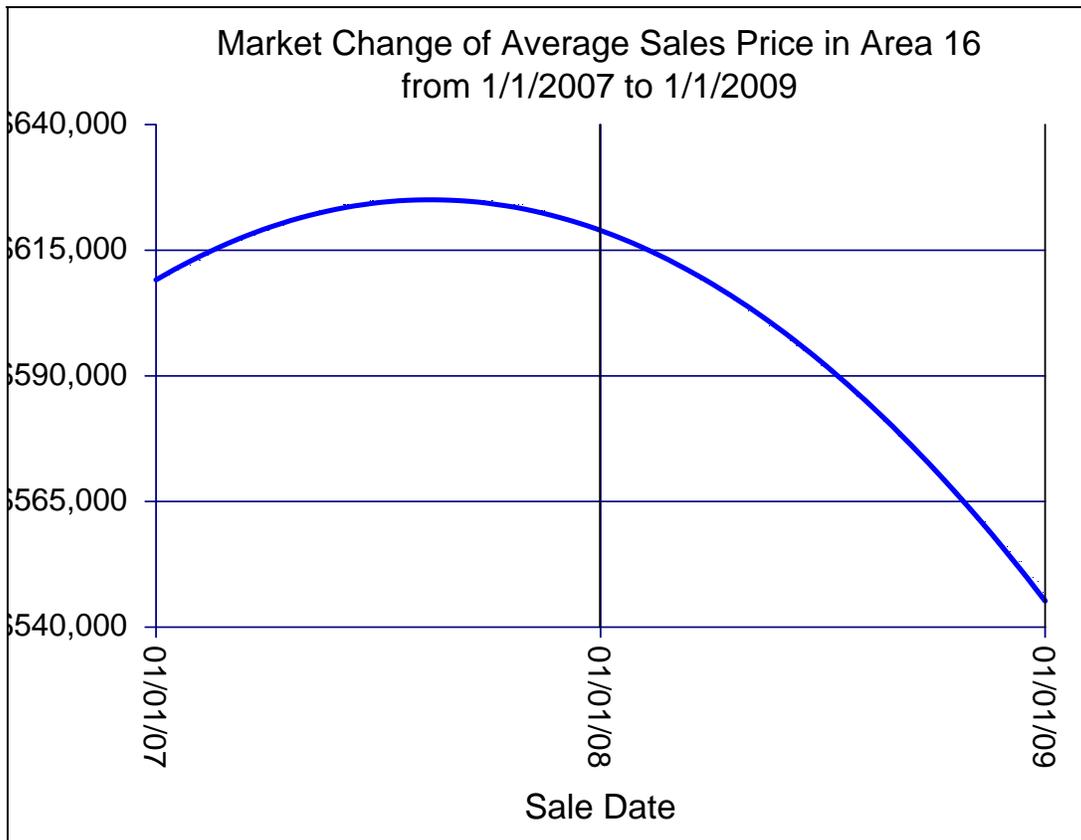
The population summary above excludes multi-building parcels, mobile home parcels, and new construction where less than 100% complete house was assessed for 2008 or any existing residence where the data for 2008 is significantly different from the data for 2009 due to remodeling. In addition, parcels with 2008 or 2009 Assessment Roll improvement values of \$1000 or less, were also excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population. As described in the model validation section of this report, sales and values were adjusted to 1/1/09 with an additional adjustment of .85 made to all properties. Exceptions may be found in the Improved Parcel Total Value Model Calibration section of this report.

**Conclusion and Recommendation:**

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2009 Assessment Roll.

## Market Change of Average Sale Price in Area 16

From 1/1/07 to 1/1/09

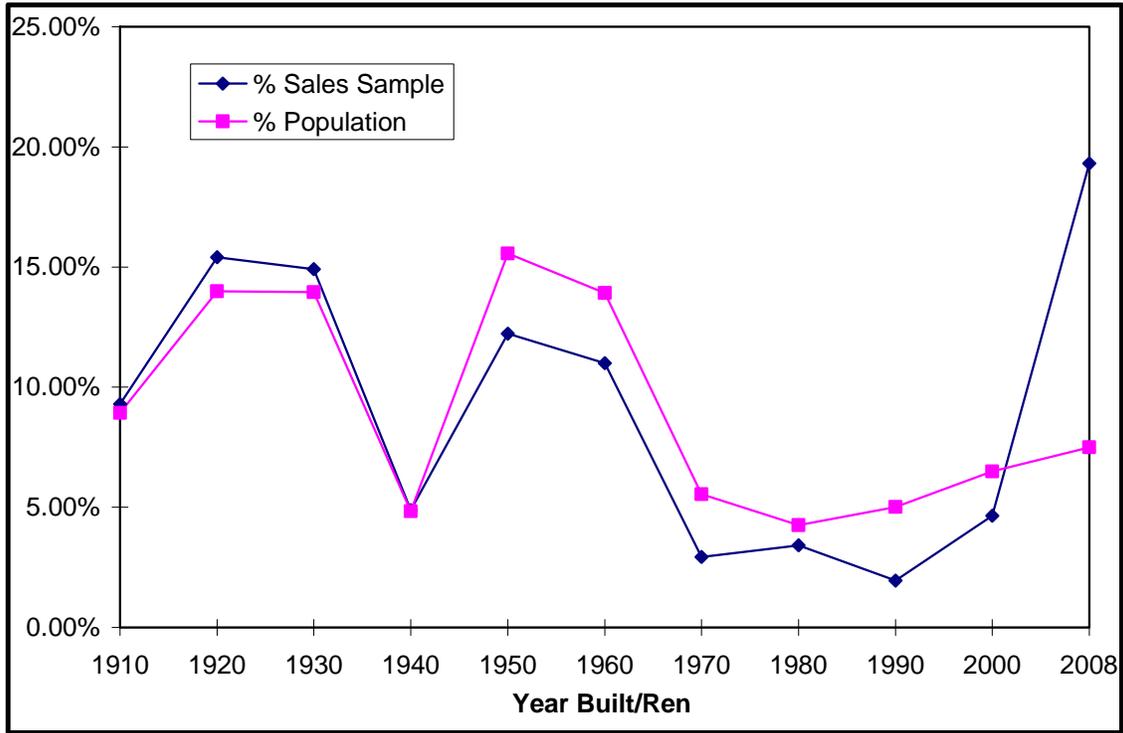


Above chart demonstrates the market changes in average sales price over time for Area 16. It should be noted that the increases of early 2007 subsequently peaked in late 2007 and began a decline which lasted through all of 2008. This chart represents the time period of available sales used in this report as well as the overall trends for area 16.

***Sales Sample Representation of Population - Year Built / Year Renovated***

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	38	9.29%
1920	63	15.40%
1930	61	14.91%
1940	20	4.89%
1950	50	12.22%
1960	45	11.00%
1970	12	2.93%
1980	14	3.42%
1990	8	1.96%
2000	19	4.65%
2008	79	19.32%
	409	

Population		
Year Built/Ren	Frequency	% Population
1910	507	8.92%
1920	795	13.99%
1930	793	13.96%
1940	275	4.84%
1950	884	15.56%
1960	791	13.92%
1970	315	5.54%
1980	242	4.26%
1990	285	5.02%
2000	369	6.49%
2008	426	7.50%
	5682	

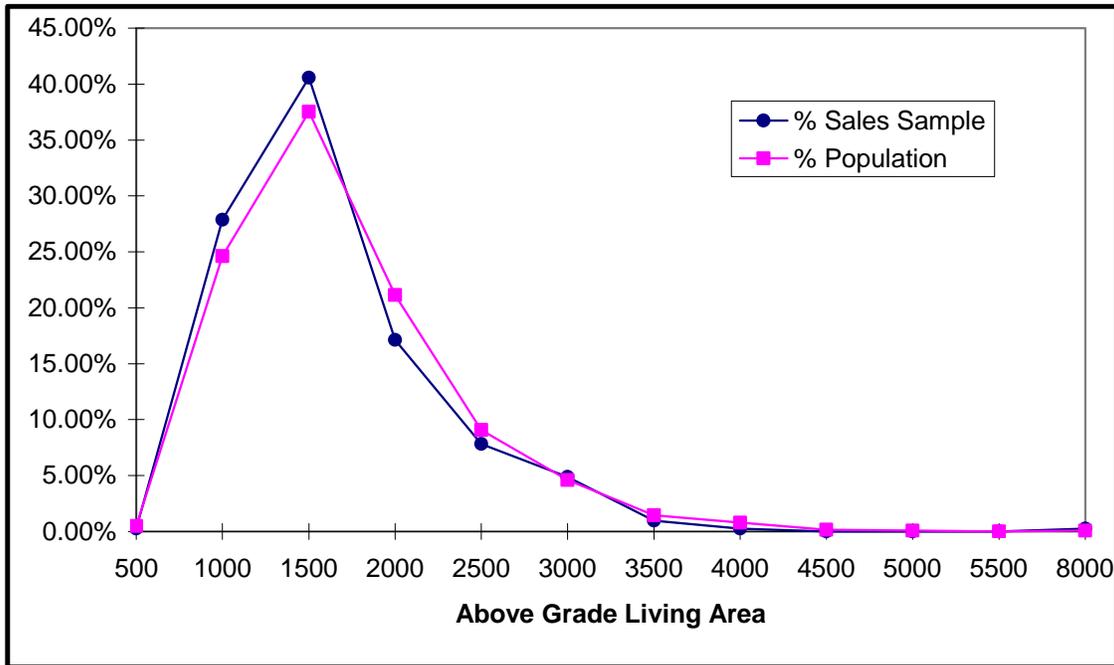


Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.24%
1000	114	27.87%
1500	166	40.59%
2000	70	17.11%
2500	32	7.82%
3000	20	4.89%
3500	4	0.98%
4000	1	0.24%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
8000	1	0.24%
	409	

Population		
AGLA	Frequency	% Population
500	27	0.48%
1000	1399	24.62%
1500	2133	37.54%
2000	1201	21.14%
2500	515	9.06%
3000	261	4.59%
3500	83	1.46%
4000	45	0.79%
4500	9	0.16%
5000	5	0.09%
5500	0	0.00%
8000	4	0.07%
	5682	

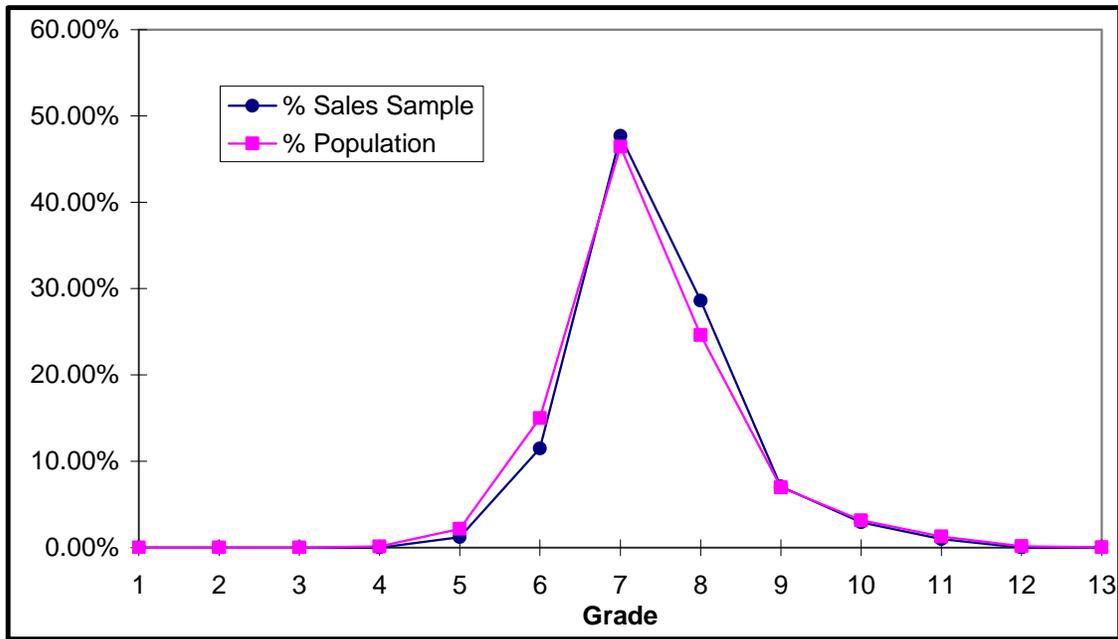


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	1.22%
6	47	11.49%
7	195	47.68%
8	117	28.61%
9	29	7.09%
10	12	2.93%
11	4	0.98%
12	0	0.00%
13	0	0.00%
	409	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	8	0.14%
5	123	2.16%
6	853	15.01%
7	2638	46.43%
8	1399	24.62%
9	396	6.97%
10	180	3.17%
11	73	1.28%
12	10	0.18%
13	2	0.04%
	5682	



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



## **Analysis Process**

***Effective Date of Appraisal: January 1, 2009***

***Date of Appraisal Report: July 23, 2009***

### ***Highest and Best Use Analysis***

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

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

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

### ***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 1/2007 to 1/2009 (at minimum) were considered in all analyses.
- Values and sales were adjusted to January 1, 2009.
- All values were adjusted as described in the model validation section of this report.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

## ***Identification of the Area***

### **Name or Designation:**

Area 16---West Seattle

### **Boundaries:**

The area includes the waterfront hillsides around the perimeter of West Seattle, excluding much of the interior core, and the boundaries are irregular (see map – page 11). In general, the southernmost boundary is the north end of Lincoln Park and the easternmost boundary is Harbor Ave SW. Puget Sound for the northern and western boundaries.

### **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 County Administration Building.

### **Area Description:**

Area 16 / West Seattle is located southwest of the Seattle Central Business District and is located within the City of Seattle. This area includes market districts Admiral and Alki.

Area 16 has good access to downtown Seattle, highway 99, and I-5 via the West Seattle Freeway. In addition, the area is near business and commercial centers, including the Admiral area, Morgan Street Junction and the West Seattle Junction. There are also business located along the waterfront. There are several miles of waterfront parks and beaches that outline the northern and western perimeter providing recreational amenities.

Area 16 includes waterfront and view areas along Puget Sound. Located near the water are numerous high quality homes, together with homes with topography issues and excellent views from along the hillsides. Homes located further from the water are typically smaller and of lesser quality. In order to maximize highest and best use new construction is typically higher in quality as vacant land is scarce. This area is also experiencing denser building construction in the form of Townhomes.

Though there have been slide concerns in this area in the past; most slide issues appear to have been remedied with the land stabilized through retention walls or other means. The cost of these land stabilization efforts appears economically feasible due to a strong demand for water, mountain, and city views. The City of Seattle has designated areas that would be considered steep slope, potential slide areas and /or Environmentally Critical Areas (ECA). New development has been occurring in these areas but must comply with ECA restrictions.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2009 recommended values. This study benchmarks the prior assessment level using 2008 posted values (1/1/08) compared to current adjusted sale prices (1/1/09). The study was also repeated after the application of the 2009 recommended values. The results are included in the validation section of this report showing an improvement in the COV from 14.46% to 10.16%.

## ***Scope of Data***

### **Land Value Data:**

Vacant sales from 1/2007 to 1/2009 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2009. In area 16, approximately 92% of all parcels have a house on them. Therefore, there are very few vacant parcels in this area and a very limited number of sales of vacant land. Vacant sales from 1/2006 to 1/2009 were utilized in Area 16 to develop a model for the valuation of each land parcel. In addition, tear down sales from the same time period were incorporated into the land valuation consideration.

Due to the many possible combinations of adjustments for location, view, lot size, topography, traffic, etc; improved sales were also used as supporting information of land value and land characteristic adjustments. In addition, former characteristic adjustments were considered in developing the current land model.

Emphasis was placed on verifying vacant sales, which are scarce yet important for estimating land adjustments and land values for a much larger population of vacant and improved properties.

### **Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

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

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

# Land Model

## ***Model Development, Description and Conclusions***

Area 16 contains 6574 parcels of which approximately 92% are improved. Location, views, topography, lot size, and traffic are primary influences to land values. There were a very limited number of vacant parcel sales during the last three years. The Sales Comparison approach was utilized to determine land value which was supplemented by the analysis of allocated land values from improved properties. Three years of sales, from 01/2006 to 01/2009, were used for developing the land model of Area 16.

Within Area 16, view and waterfront neighborhoods generally have the larger, higher-quality homes and the highest land values. Even non-view lots within these neighborhoods benefit from the nearby view or waterfront properties. In addition, there are a number of neighborhoods that have relatively distinctive characteristics (although in many cases boundaries between neighborhoods are gradational, and there are differing pockets within neighborhoods). These neighborhoods have been assigned codes as a means of identifying the different land values within them. An attached Area map indicates the identified neighborhoods.

Subarea differences were not considered a significant characteristic and were not considered in this valuation. In addition; preliminary statistical analysis, as well as final strata report results do not appear to indicate any market influence by Subarea differences.

### **Neighborhood 1**

Neighborhood 1 is located at the base of the hill near the West Seattle Freeway, west of Admiral Way exit ramp, this area contains some of the oldest and smallest homes of Area 16 neighborhoods. Mostly pre 1930's year built with less than 1,000 square feet of living area. It has very narrow streets, with no curbs, gutters or sidewalks and has many external nuisances due to its close proximity to the freeway, Admiral Way on ramp combined with apartment buildings and condos nearby.

### **Neighborhood 2**

Neighborhood 2 is partially situated under Admiral Bridge and runs along Fairmont Avenue down to Harbor Avenue SW. It also includes parcels located on Ferry Avenue. This area is heavily treed with lots of topography and ravines along the hillside. Due to the topography and difficult access to the lots only 62% of the properties have been developed. The homes are mostly older and are in average condition.

### **Neighborhood 3**

Neighborhood 3 is located on the hilltop and hillsides north of SW Admiral Way. This area has one of the highest concentrations of large good to excellent quality pre 1930's homes with it periodic detail still intact that are in high demand. This neighborhood has little topography and mostly level building sites. Most of the new construction in this neighborhood is in the form of Townhomes.

#### **Neighborhood 4**

Neighborhood 4 is considered the north of Admiral and neighborhood 3, excluding the view ridge home of Neighborhood 5. Many of the homes in this area have a high level of maintenance and updates while still reflecting the variety and character of the era in which they were constructed.

#### **Neighborhood 5**

Neighborhood 5 consists of the view homes located along the western ridge of Sunset Ave. SW. Most homes are very well maintained with an excellent view amenity of Puget Sound and the Olympic Mountains. Several tear-down sales have recently transpired with new, large, high grade, view homes being constructed.

#### **Neighborhood 6**

Neighborhood 6 is considered to be the most average in area 16. Most properties are non-view and maintenance is average overall. Most homes in this neighborhood were constructed before the 1960's. There have been very few new imps constructed as remodels are more common. There is also a "pocket" of duplex/triplex properties located in this neighborhood.

#### **Neighborhood 7**

Neighborhood 7 is the most diverse overall in area 16. This area includes the flat portion located near Alki Beach as well as the view properties on the hillside above Alki Avenue. A majority of these properties enjoy access to the Alki Beach area within walking distance. Many parcels in this area have been improved with shared wall or higher density improvements as the original, older homes are being demolished and replaced. Portions of this neighborhood have traffic and parking issues, especially in the summer months, due to the location to Alki Beach.

#### **Neighborhood 8**

Neighborhood 8 is bounded to the North by SW Admiral Way and Alki Way; to the West and Southwest by Beach Drive; to the South by Mee Kwa Mooks Park; to the East by Chilberg and 60<sup>th</sup> Ave SW. This area is dominated by older homes and is influenced by its proximity to both Beach Drive and Alki Beach. This neighborhood has less severe topography than most of the other hillsides in Area 16 and is mostly level towards the beach. This neighborhood has predominately good to excellent Puget Sound view, underground utilities and good quality 1950's and 1960's homes.

#### **Neighborhood 9**

Neighborhood 9 is bounded to the north by SW Admiral Way, south by Lincoln Park, east by the west side of 49<sup>th</sup>, 51<sup>st</sup>, and 55<sup>th</sup> and west by the non-waterfront side of Beach Dr. and 59<sup>th</sup> Ave SW to the west. This neighborhood is made up of a wide range of grade, styles and year built house. Views range from non-existent to excellent Puget Sound and Olympic Mountains. This area is level to the east and sloping to the west towards Beach Dr.

#### **Neighborhood 10**

Neighborhood 10 is bounded to the North by SW Alaska St. and Schmitz Park, to the south by Lincoln Park, Fauntleroy Way and SW Othello St. to the east by California Ave SW and 51<sup>st</sup> and to the west by the east side of 49<sup>th</sup>, 51<sup>st</sup> and 55<sup>th</sup>. This neighborhood is dominated primarily by grade 6 and 7, pre 1960 houses. Some of the parcels close to the ridge near California Ave have Puget Sound and Olympic views.

## **Neighborhood 99**

These are the waterfront parcels; there are approximately 218 waterfront parcels. Waterfront parcels closer to and at Alki support higher density construction. Those located along Beach Drive down to Lincoln park are zoned Single Family Residential. Some of the older low grade homes are being torn down and being replaced by larger high quality homes.

### **Land Schedule**

Land value was determined by creating a spreadsheet in Excel based upon available sale data. Sales were adjusted for land characteristics prior to consideration in this land spreadsheet with characteristic adjustments having been determined based upon typical adjustment in this area. These adjustments are the same as are listed in this report and have been applied to all properties with similar characteristics.

Lot values were determined by rounding down actual lot SF to the Land Schedule grouping. Thus a 4305 SF lot would go to the 4,000 SF level on the schedule. This method has been employed to make the differences from grouping levels less of an influence. Parcels smaller than 1,000 SF were considered exception parcels with the land valued by the individual appraisers. The few lots larger than the enclosed table were valued as appraiser selects while utilizing the same formula that was used to create the land table.

A separate analysis was done for the land other than SF zoning. Zoning included L1, L2, LDT, L3 and various commercial zoned properties where highest and best use has been determined to be a residential use, though the majority of these parcels are townhomes. This analysis resulted in a land schedule based upon lot SF.

### **Topography Adjustments**

For properties which have been identified with Topography characteristics; an allocation adjustment was made after EMV was calculated. This adjustment considers that after an improvement has been placed on a parcel, the cost to cure for topography has been realized as additional building costs and is best reflected in the improvement value. These properties can be identified under the Baseland Impacted % characteristic.

It should be noted that the appraiser is not an expert in geology, engineering or other disciplines regarding home construction on a site with topographical issues. This allocation adjustment should not be considered as a cost to cure for Topography related issues.

It should be noted that there are parcels in this area which have topographical issues beyond allocation concerns. Parcels whose useable area of land was reduced due to topography received a reduction in baseland value. These parcels are indicated by a "Yes" under Topography Nuisance together with an accompanying note from the appraiser.

All land values were adjusted by .85 as described in the model validation section of this report. A list of vacant sales used and those considered not reflective of market are included in the following sections.

## **Summary**

In valuing land in the population, the most weight was given to vacant land sales. Due to the scarcity of vacant land sales and numerous combinations of adjustments for location, view, lot size, topography, traffic, etc., improved sales were also considered as indicators of land adjustments

All land values were adjusted by .85 as described in the model validation section of this report. A list of vacant sales used and those considered not reflective of market are included in the following sections.

# Area 16 Neighborhood Map



## Land Value Model Calibration

SFR Base Land Value	
Lot Size	Value
1000	\$130,000
1500	\$165,000
2000	\$170,000
2500	\$175,000
3000	\$180,000
3500	\$185,000
4000	\$190,000
4500	\$195,000
5000	\$200,000
5500	\$205,000
6000	\$210,000
6500	\$215,000
7000	\$220,000
8000	\$230,000
9000	\$240,000
10000	\$250,000
11000	\$260,000
12000	\$270,000
13000	\$280,000
14000	\$290,000
15000	\$300,000
16000	\$310,000
17000	\$320,000
18000	\$330,000
19000	\$340,000
20000	\$350,000
21000	\$360,000
22000	\$370,000
23000	\$380,000
24000	\$390,000
25000	\$400,000
26000	\$410,000
27000	\$420,000
28000	\$430,000
29000	\$440,000
30000	\$450,000
31000	\$455,000
32000	\$460,000
33000	\$465,000
34000	\$470,000
35000	\$475,000
36000	\$480,000
37000	\$485,000
38000	\$490,000
39000	\$495,000
40000	\$500,000
41000	\$505,000
42000	\$510,000
43000	\$515,000

Multifamily Base Land Value			
Lot Size	L2/L3/L4	L1/NC/MR	LDT
500	\$100,000	\$100,000	\$100,000
600	\$105,000	\$105,000	\$105,000
700	\$110,000	\$110,000	\$110,000
800	\$112,000	\$112,000	\$112,000
900	\$114,000	\$114,000	\$114,000
1000	\$116,000	\$116,000	\$116,000
1100	\$118,000	\$118,000	\$118,000
1200	\$120,000	\$120,000	\$120,000
1300	\$130,000	\$130,000	\$130,000
1400	\$140,000	\$140,000	\$140,000
1500	\$150,000	\$150,000	\$150,000
1600	\$160,000	\$160,000	\$160,000
1700	\$170,000	\$170,000	\$170,000
1800	\$180,000	\$180,000	\$180,000
1900	\$190,000	\$190,000	\$185,000
2000	\$200,000	\$200,000	\$190,000
2200	\$210,000	\$205,000	\$195,000
2400	\$220,000	\$210,000	\$200,000
2600	\$230,000	\$215,000	\$205,000
2800	\$240,000	\$220,000	\$210,000
3000	\$250,000	\$225,000	\$215,000
3200	\$260,000	\$230,000	\$220,000
3400	\$270,000	\$235,000	\$225,000
3600	\$280,000	\$240,000	\$230,000
3800	\$290,000	\$245,000	\$235,000
4000	\$300,000	\$250,000	\$240,000
4400	\$320,000	\$260,000	\$250,000
4800	\$340,000	\$270,000	\$260,000
5200	\$360,000	\$280,000	\$270,000
5600	\$380,000	\$290,000	\$280,000
6000	\$400,000	\$300,000	\$290,000
6400	\$420,000	\$310,000	\$300,000
6800	\$440,000	\$320,000	\$310,000
7000	\$450,000	\$325,000	\$315,000
7200	\$460,000	\$330,000	\$320,000
7400	\$470,000	\$335,000	\$325,000
7600	\$480,000	\$340,000	\$330,000
8000	\$500,000	\$350,000	\$340,000
8400	\$520,000	\$360,000	\$350,000
8800	\$540,000	\$370,000	\$360,000
9000	\$550,000	\$375,000	\$365,000
9600	\$580,000	\$390,000	\$380,000
10000	\$600,000	\$400,000	\$390,000
10400	\$620,000	\$410,000	\$400,000
10800	\$640,000	\$420,000	\$410,000
11000	\$650,000	\$425,000	\$415,000
11200	\$660,000	\$430,000	\$420,000
11600	\$680,000	\$440,000	\$430,000
12000	\$700,000	\$450,000	\$440,000
13000	\$750,000	\$475,000	\$465,000

Neighborhood Factor	
Neighborhood	Factor
1	0.90
2	1.10
3	1.20
4	1.35
5	1.70
6	1.05
7	1.20
8	1.20
9	1.20
10	1.00
99	1.00

Neighborhood Factor applied before any other adjustments

SFR sites over \$43,000 add \$5,000 per 1000sf.

Land Valuation Schedule (Waterfront)					
Lot Size	Single Family Base Land Value	Multifamily Base Land Value	Waterfront Footage	\$ Per FF	Total
1000	\$130,000	\$260,000	15	\$16,000	\$240,000
1500	\$165,000	\$330,000	16	\$15,900	\$254,000
2000	\$170,000	\$340,000	17	\$15,800	\$268,000
2500	\$175,000	\$350,000	18	\$15,700	\$282,000
3000	\$180,000	\$360,000	19	\$15,600	\$296,000
3500	\$185,000	\$370,000	20	\$15,500	\$310,000
4000	\$190,000	\$380,000	21	\$15,400	\$323,000
4500	\$195,000	\$390,000	22	\$15,300	\$336,000
5000	\$200,000	\$400,000	23	\$15,200	\$349,000
5500	\$205,000	\$410,000	24	\$15,100	\$362,000
6000	\$210,000	\$420,000	25	\$15,000	\$375,000
6500	\$215,000	\$430,000	26	\$14,900	\$387,000
7000	\$220,000	\$440,000	27	\$14,800	\$399,000
8000	\$230,000	\$460,000	28	\$14,700	\$411,000
9000	\$240,000	\$480,000	29	\$14,600	\$423,000
10000	\$250,000	\$500,000	30	\$14,500	\$435,000
11000	\$260,000	\$520,000	31	\$14,400	\$446,000
12000	\$270,000	\$540,000	32	\$14,300	\$457,000
13000	\$280,000	\$560,000	33	\$14,200	\$468,000
14000	\$290,000	\$580,000	34	\$14,100	\$479,000
15000	\$300,000	\$600,000	35	\$14,000	\$490,000
16000	\$310,000	\$620,000	36	\$13,900	\$500,000
17000	\$320,000	\$640,000	37	\$13,800	\$510,000
18000	\$330,000	\$660,000	38	\$13,700	\$520,000
19000	\$340,000	\$680,000	39	\$13,600	\$530,000
20000	\$350,000	\$700,000	40	\$13,500	\$540,000
21000	\$360,000	\$720,000	41	\$13,400	\$549,000
22000	\$370,000	\$740,000	42	\$13,300	\$558,000
23000	\$380,000	\$760,000	43	\$13,200	\$567,000
24000	\$390,000	\$780,000	44	\$13,100	\$576,000
25000	\$400,000	\$800,000	45	\$13,000	\$585,000
26000	\$410,000	\$820,000	46	\$12,900	\$593,000
27000	\$420,000	\$840,000	47	\$12,800	\$601,000
28000	\$430,000	\$860,000	48	\$12,700	\$609,000
29000	\$440,000	\$880,000	49	\$12,600	\$617,000
30000	\$450,000	\$900,000	50+	\$12,500	\$625,000
31000	\$455,000	\$910,000			
32000	\$460,000	\$920,000			
33000	\$465,000	\$930,000	<b>Additional Adjustments</b>		
34000	\$470,000	\$940,000	SFR lot size 10,000sf or greater add 20% to total BLV.		
35000	\$475,000	\$950,000	Sites with 100wft feet or greater add 20% to total BLV.		
36000	\$480,000	\$960,000	<b>Base Land Value Calculation Example</b>		
37000	\$485,000	\$970,000	Lot size 5000 SF, Waterfront footage 50ft, Single Family.		
38000	\$490,000	\$980,000	\$200,000 + (50*\$12,500)=\$825,000		
39000	\$495,000	\$990,000	(Additional Adjustment -15%) \$825,000*.85=\$701,000.		
40000	\$500,000	\$1,000,000			
41000	\$505,000	\$1,010,000			
42000	\$510,000	\$1,020,000	The above adjustments were typically used to value land.		
43000	\$515,000	\$1,030,000	However, in all cases, appraiser judgment prevailed.		

## Area 16 Adjustments

<b>Seattle Skyline</b>	Adjustment
Average	+30%
Good	+60%
Excellent	+100%
<b>Puget Sound</b>	
	Adjustment
Fair	+15%
Average	+30%
Good	+60%
Excellent	+100%
<b>Terr/Olympics</b>	
	Adjustment
Average	+5%
Good	+10%
Excellent	+15%

<b>Traffic</b>	Adjustment
Moderate	-5%
High	-10%
<b>Topography</b>	
	Adjustment
Yes	-10% to -70%
<b>Access</b>	
	Adjustment
Restricted	-30%
Legal/Undeveloped	-20%
Walk-in	-10%
<b>Other Nuisances</b>	
	Adjustment
Yes	-10%
<b>Size/Shape</b>	
	Adjustment
Restricted site/shape	-10%

Neighborhood adjustments are applied to single family and multi-family properties.

Puget Sound and Seattle Skyline views (primary views) are additive and supersede other views. If no primary views are present, then the highest rating of the remaining views is used to determine land values.

Waterfront properties are located in neighborhood 99 and as such do not get a neighborhood adjustment. These properties typically have views and these views have been accounted for in the waterfront land schedule. Other adjustments such as traffic and access apply to these properties.

The above land schedule and adjustments were typically used to value land. Adjustments apply to all base land values. However in all cases appraiser judgment prevailed and has the latitude to make modifications as needed for unique circumstances.

**Land model results were adjusted by .85 as described in the model validation section of this report.**

### Land Calculation Examples

Following are two examples of land calculations.

A parcel with 5,000SF, Zoned SF5000, Neighborhood 3, Fair Puget Sound view, Good Seattle Skyline view Olympic Mountains view would be calculated as follows:

\$240,000	Land value from SF table (5,000sf lot, Neigh 3 factor=1.2)
\$180,000	View Adjustment of 75% (PS=15%, SS=60%, Oly Mt=0)
\$420,000	Total Baseland Value

A waterfront parcel with 51 waterfront feet and a site size 5,000SF, Zoned SF5000, Moderate traffic noise would be calculated as follows:

\$200,000	Land value from Waterfront SF table (5,000sf lot).
\$637,000	51 waterfront feet x \$12,500 per front foot.
-\$41,000	Traffic Adjustment (Moderate traffic = 5%)
\$796,000	Total Baseland Value

### Exceptions:

- \*If land value  $\leq$  \$1,000 no adjustment is applied.
- \*If adjusted land value falls  $<$  \$1,000, then land value = \$1,000 or previous, whichever is less.
- \*If vacant parcels (no improvement value) only the land adjustment applies.
- \*If a parcel is coded "non-perc" (sewer system=3), the land adjustment is applied.
- \*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- \*Any other properties excluded from the adjustment of .85 are noted in RealProperty.

**Vacant Sales Used In This Physical Inspection Analysis  
Area 16**

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Waterfront
1	299780	0015	7/24/2006	\$750,000	6,003	N	N
1	532310	0115	4/23/2008	\$583,000	4,800	N	N
1	532310	0120	8/14/2007	\$625,000	4,800	N	N
1	637100	0145	12/7/2006	\$665,000	4,802	N	N
1	637100	0145	7/13/2006	\$650,000	4,802	N	N
1	637200	0290	8/16/2007	\$565,000	5,130	N	N
1	637200	0295	8/16/2007	\$565,000	5,130	N	N
1	637950	0155	5/15/2006	\$665,000	5,750	N	N
1	762120	0060	7/30/2007	\$780,000	4,500	N	N
1	927220	0010	8/28/2007	\$1,605,000	8,963	Y	N
1	927220	0535	6/19/2007	\$1,650,000	100	Y	N
1	927220	0540	6/19/2007	\$1,650,000	5,780	Y	N
1	927220	0555	6/19/2007	\$1,650,000	4,500	Y	N
1	927220	1290	5/11/2006	\$1,800,000	1,485	Y	N
1	927220	1300	5/11/2006	\$1,800,000	1,908	Y	N
1	927420	0015	9/14/2007	\$775,000	5,750	N	N
1	927420	0025	5/31/2007	\$755,000	4,370	N	N
1	927420	0310	2/26/2007	\$1,850,000	12,133	Y	N
1	927420	0320	2/26/2007	\$1,850,000	6,008	Y	N
3	691120	0250	5/2/2006	\$320,000	7,525	N	N
3	691120	0254	5/2/2006	\$320,000	7,226	N	N
3	927220	2240	2/14/2007	\$175,000	8,500	Y	N
3	927220	2250	3/30/2006	\$115,000	5,100	Y	N
3	927220	2275	5/15/2006	\$125,000	5,188	Y	N
3	927570	1235	1/31/2006	\$370,200	5,679	Y	N
3	957780	0405	4/27/2006	\$295,000	8,370	N	N
3	957780	0475	3/10/2006	\$230,000	4,900	Y	N
5	014800	0528	8/17/2007	\$346,500	21,632	N	N
5	102400	0079	2/15/2006	\$161,000	4,700	Y	N
5	102500	0035	4/28/2006	\$850,000	5,376	N	N
5	152403	9039	5/23/2006	\$310,000	4,536	N	N
5	181880	0040	2/5/2007	\$800,000	4,084	N	N
7	281010	0015	1/10/2006	\$700,000	7,013	N	N
7	281560	0200	6/21/2007	\$355,000	7,290	N	N
7	422990	0125	3/29/2006	\$315,000	5,750	N	N
7	710410	0015	9/10/2007	\$325,000	5,456	N	N
7	743600	0235	7/15/2007	\$2,100,000	10,561	Y	Y
7	760310	0140	3/8/2007	\$727,500	7,665	Y	N
7	762570	1985	10/5/2007	\$339,000	6,000	Y	N
7	762570	2260	8/15/2006	\$910,000	7,500	N	N
7	762570	2265	5/19/2006	\$910,000	7,500	N	N

**Vacant Sales Used In This Physical Inspection Analysis  
Area 16**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Waterfront</b>
7	762570	2270	4/20/2006	\$910,000	7,500	N	N
7	793400	0205	4/6/2007	\$235,000	6,759	N	N
7	793500	0445	11/16/2006	\$349,000	6,453	Y	N
7	793600	0384	4/30/2008	\$845,000	4,576	Y	Y
7	814960	0065	8/15/2008	\$275,000	6,350	Y	N
7	859590	0025	11/1/2006	\$355,000	5,376	N	N
7	941740	0250	5/25/2007	\$245,000	5,000	N	N
7	793600	0429	6/20/2008	\$200,000	7,200	N	N

**Vacant Sales Removed From This Physical Inspection Analysis  
Area 16**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
1	162030	0055	7/6/2006	\$2,500	NO MARKET EXPOSURE;
1	162030	0055	3/15/2006	\$2,500	NO MARKET EXPOSURE;
1	162030	0065	7/6/2006	\$2,500	NO MARKET EXPOSURE;
1	927120	0010	1/18/2006	\$750,000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	162030	0055	8/6/2008	\$5,000	NO MARKET EXPOSURE;
1	162030	0065	8/6/2008	\$5,000	NO MARKET EXPOSURE;
3	927220	2250	10/12/2006	\$159,000	BUILDER OR DEVELOPER SALES; OTHER WARN.
5	014800	0470	2/7/2006	\$110,000	NO MARKET EXPOSURE; OTHER WARN.
7	793500	0305	5/15/2006	\$1,800,000	TEAR DOWN; OTHER WARN.
7	793600	0691	3/31/2008	\$475,000	MULTI-PARCEL SALE;
7	515420	0055	6/27/2006	\$158,000	QUIT CLAIM DEED; OTHER WARN.
7	793500	0412	9/26/2006	\$31,000	CORPORATE AFFILIATES; QUIT CLAIM DEED;

## Improved Parcel Total Value Model:

### ***Model Development, Description and Conclusions***

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2007 to 1/2009 were given equal consideration and weight in the model after adjustment to 1/1/09.

409 sales from 1/2007 to 1/2009 were used to value the 5682 improved parcels in Area 16. West Seattle is considered to be a very desirable community due to its close proximity to downtown and the wide variety of public beach and parks it offers in addition to its excellent view amenity of Puget Sound, Olympics and the Seattle Skyline.

The valuation model applied to most properties and was calibrated using multiple regression analysis, a statistical technique for estimating market value from sales and property characteristics. The valuation model incorporates characteristics that influence property value in the area. These characteristics include land value, neighborhoods, building replacement cost new, age, grade, condition, view utility and waterfront location. Adjustments for the characteristics are derived from the sales sample. The resulting value estimates are applied to the majority of improved parcels in the area.

Area 16 utilized a single multiplicative model which was developed for this area using market sales data adjusted to 1/1/09.

There were some cases where the valuation model was not applicable. Those tended to be where the population was not adequately represented by the sales samples. Some examples of this is where the grade of the house is less than 5, multiple buildings and condition lower than fair. . Other valuation tools such as cost, and cost less depreciation were available to aid in value selection of the poorly represented parcels. Properties with more than one living unit were valued at EMV. Properties with more than one detached improvement were typically valued at EMV for this primary unit and RCNLD for the additional units. In some cases the land value represented a majority of the value and the improvements contributed little or no value. The improvements were valued based on cost or a percentage of cost. In all cases, appraiser judgement was used in selecting the value for each parcel.

The following were considered exception parcels in the model building process:

EMV<BASELAND  
MULTIPLE BUILDINGS  
GRADES 3 AND 4  
CONDITION=POOR  
OBSCOLESCENCE  
% COMPLETE  
NET CONDITION  
UNFINISHED AREAS

Except as noted above; all Grades and Conditions appeared to be realized by the Cost based model with no further adjustment considered necessary beyond calculated EMV. Approximately 88% of all parcels in Area 16 were valued at EMV.

All total values were adjusted by .85 as described in the model validation section of this report. A list of improved sales used and those considered not reflective of market are included in the following sections.

## Improved Parcel Total Value Model Calibration

### Estimated Market Value Equation / Multiplicative Model / Area 16

#### Base EMV Model

Townhouse YN	Neighborhood 10 = No *Townhouse = Yes/No*((LN(10))
Grade6YN	Grade 6 = Yes/No *((LN(10)))
Nghb7YN	Neighborhood 7 = Yes/No *(LN(10))
Nghb1YN	Neighborhood 1 = Yes/No *(LN(10))
Nghb3YN	Neighborhood 3 = Yes/No *(LN(10))
Nghb4YN	Neighborhood 4 = Yes/No *(LN(10))
Nghb5YN	Neighborhood 5 = Yes/No *(LN(10))
BaseLandC	Base Land Value = LN(BaseLand/1000)
BldgRcnC	Building Reconstruction Cost New =LN(BldgRCN/1000)
AccyRcnldC	Accessory Reconstruction Cost Less Deprecation =LN((AccyRCNLD/100)+1)
AgeC	Age=LN(Age+1)
FairYN	Fair Condition = Yes/No *(LN(10))
GoodYN	Good Condition = Yes/No *(LN(10))
VGoodYN	Very Good Condition = Yes/No *(LN(10))
Grd9noNeig5	Neighborhood<>5 * Grade=9 *(LN(10))
Grd8noNeig5	Neighborhood<>5 *Grade=8 *(LN(10))
GrdGT9NoNeig5	Neighborhood<>5 *Grade>9 *(LN(10))
TownhouseNB10	Neighborhood =10 *Townhouse = Yes*(LN(10))
ViewUtilYN	ViewUtility = Yes/No *Total view= No*(LN(10))
WftFootC	Waterfront Location = Yes/No *LN(WftFoot+1)
Nghb10NoTHYN	Neighborhood 10 = Yes/No *Townhouse = Yes/No *(LN(10))

#### EMV FORMULA

##### Model

$2.55901-5.322368E-04*SaleDay-5.277287E-07*SaleDaysq-6.539991E-02*TownhouseYN-1.966129E-02*Grade6YN+ 2.002688E-02*Nghb7YN-7.542769E-02*Nghb1YN+ 2.105951E-02*Nghb3YN+ 4.718772E-02*Nghb4YN+ .1308221*Nghb5YN+ .309271*BaseLandC+ .4160523*BldgRcnC+ 7.540905E-03*AccyRcnldC-5.006173E-02*AgeC-4.923501E-02*FairYN+ 2.502067E-02*GoodYN+ 6.215267E-02*VGoodYN+ 4.995085E-02*Grd9noNeig5+ 1.755675E-02*Grd8noNeig5+ 6.319001E-02*GrdGT9NoNeig5-.1334172*TownhouseNB10+ 2.089653E-02*ViewUtilYN+ .0619471*WftFootC-3.326345E-02*Nghb10NoTHYN)*1000$

EMV values were not generated for:

- Buildings with grade less than 5
- 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

Model results were adjusted by .85 as described in the model validation section of this report.

***Exceptions:***

\*If land value  $\leq$  \$1,000 no adjustment is applied.

\*If improvements and accessories  $\leq$  \$1,000 no further adjustment applied.

\*If adjusted land value falls  $<$  \$1,000, then land value = \$1,000 or previous, whichever is less.

\*If adjusted improvement value falls  $<$  \$1,000, then improvement value = \$1,000 or previous whichever is less.

\*If vacant parcels (no improvement value) only the land adjustment applies.

\*If a parcel is coded "non-perc" (sewer system=3), the land adjustment is applied.

\*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.

\*If an improvement is coded "% net condition" or is in "poor" condition, then the model adjustment is applied.

\*Any other properties excluded from the adjustment of .85 are noted in RealProperty.

Of the improved parcels in the population (see Executive Summary Report on page 4), 200 parcels increased in value. They were comprised of 121 single family residences on commercially zoned land and 79 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 49 parcels increased in value. (tax exempt parcels were excluded from the number of parcels increased)

## ***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.

**Area 16 Sales price changes** (relative to 1/1/2009 valuation date)

In a declining market recognition of a sales trend is required to accurately predict value as of a certain date. Assessed values are determined as of January 1 of a given year.

<b>Market Adjustment to 1/1/2009</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.898	-10.2%
2/1/2007	0.892	-10.8%
3/1/2007	0.887	-11.3%
4/1/2007	0.883	-11.7%
5/1/2007	0.880	-12.0%
6/1/2007	0.877	-12.3%
7/1/2007	0.875	-12.5%
8/1/2007	0.875	-12.5%
9/1/2007	0.875	-12.5%
10/1/2007	0.875	-12.5%
11/1/2007	0.877	-12.3%
12/1/2007	0.880	-12.0%
1/1/2008	0.883	-11.7%
2/1/2008	0.888	-11.2%
3/1/2008	0.893	-10.7%
4/1/2008	0.899	-10.1%
5/1/2008	0.906	-9.4%
6/1/2008	0.914	-8.6%
7/1/2008	0.923	-7.7%
8/1/2008	0.933	-6.7%
9/1/2008	0.945	-5.5%
10/1/2008	0.956	-4.4%
11/1/2008	0.970	-3.0%
12/1/2008	0.984	-1.6%
1/1/2009	1	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/09.

<b>Example:</b>	<b>Sales Price</b>	<b>Sales Date</b>	<b>Adjustment factor</b>	<b>Adjusted Sales price*</b>
Sale 1	\$525,000	4/1/2007	0.883	\$464,000
Sale 2	\$475,000	10/1/2008	0.956	\$454,000
Sale 3	\$515,000	7/1/2008	0.923	\$475,000

\* The adjusted sale price has been rounded to the nearest \$1000.

The time adjustment formula for Area 16 is  $1/\text{EXP}(-0.0005322368 * \text{SaleDay} - 0.0000005277287 * \text{SaleDaySq})$

$$\text{SaleDay} = \text{SaleDate} - 39814$$

$$\text{SaleDaySq} = (\text{SaleDate} - 39814)^2$$

**Improved Sales Used In This Physical Inspection Analysis  
Area 16**

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	005600	0095	3/17/2007	\$805,000	\$713,000	1,600	8	1929	4	5,875	Y	N	5702 SW ADMIRAL WAY
1	005600	0100	3/11/2008	\$614,000	\$549,000	780	7	1942	3	6,434	Y	N	5723 SW STEVENS ST
1	005900	0525	6/12/2007	\$700,000	\$613,000	1,140	7	1940	4	4,450	Y	N	5500 SW CAMPBELL PL
1	013900	0130	2/14/2007	\$812,500	\$723,000	920	6	1920	3	6,435	Y	N	1732 ALKI AVE SW
1	014500	0035	9/5/2007	\$660,000	\$577,000	1,710	8	1927	4	4,844	Y	N	5618 SW ADMIRAL WAY
1	014800	0070	7/13/2007	\$795,000	\$696,000	1,240	7	1925	3	7,770	N	N	2771 59TH AVE SW
1	014800	0265	8/3/2007	\$1,150,000	\$1,006,000	2,390	9	1979	4	6,320	Y	N	6620 SW ADMIRAL WAY
1	015300	0035	7/1/2008	\$1,010,000	\$932,000	1,880	10	2005	3	1,838	Y	N	3130 ALKI AVE SW
1	015400	0020	4/20/2008	\$1,750,000	\$1,581,000	1,900	10	2006	3	3,569	Y	Y	3091 ALKI AVE SW
1	058500	0259	10/29/2008	\$425,000	\$412,000	1,270	7	1948	3	4,225	N	N	2414 51ST AVE SW
1	058500	0360	6/18/2007	\$542,000	\$475,000	1,160	7	1966	3	3,700	N	N	5014 SW GRAYSON ST
1	058500	0445	9/10/2008	\$699,500	\$663,000	1,470	8	2007	3	5,000	N	N	5023 SW GRAYSON ST
1	058500	0520	4/20/2007	\$686,000	\$604,000	1,410	8	1923	4	5,000	Y	N	5061 SW GRAYSON ST
1	091300	0050	6/19/2007	\$415,000	\$364,000	750	5	1908	3	2,112	N	N	2139 BONAIR DR SW
1	091300	0085	8/21/2007	\$1,250,000	\$1,093,000	2,690	11	2002	3	2,682	Y	N	2105 BONAIR DR SW
1	091300	0110	1/18/2008	\$1,100,000	\$974,000	2,750	9	1995	3	4,922	Y	N	2130 BONAIR DR SW
1	091300	0185	3/8/2007	\$710,000	\$629,000	910	7	1920	5	2,480	Y	N	2131 52ND AVE SW
1	091400	0080	9/19/2007	\$799,000	\$699,000	1,375	8	2005	3	2,880	Y	N	2224 BONAIR PL SW
1	253080	0060	9/22/2008	\$532,000	\$507,000	1,270	7	1945	3	5,880	N	N	2214 46TH AVE SW
1	299780	0120	9/28/2007	\$500,000	\$438,000	790	6	1923	4	2,398	N	N	5909 SW STEVENS ST
1	350510	0175	8/8/2007	\$700,000	\$612,000	1,290	7	1975	4	8,250	N	N	5115 SW WAITE ST
1	350510	0241	2/25/2008	\$756,100	\$674,000	1,970	8	1952	3	12,866	Y	N	2640 52ND AVE SW
1	350510	0297	7/15/2008	\$445,000	\$413,000	1,240	7	1951	4	4,550	N	N	2653 51ST AVE SW
1	350510	0335	6/11/2008	\$639,000	\$586,000	1,870	7	1999	3	7,840	N	N	5121 SW OLGA ST
1	350810	0260	3/13/2008	\$1,185,000	\$1,061,000	1,730	10	1977	4	10,281	Y	N	2439 53RD AVE SW
1	387090	0090	5/21/2007	\$750,000	\$658,000	980	6	1920	3	3,480	Y	N	1510 ALKI AVE SW
1	443260	0100	8/23/2007	\$380,000	\$332,000	830	6	1923	3	4,600	N	N	2205 44TH AVE SW
1	443260	0164	5/17/2007	\$840,000	\$738,000	2,260	8	2005	3	4,400	N	N	4415 SW WALKER ST
1	637200	0102	4/21/2008	\$470,000	\$425,000	600	6	1931	3	2,688	N	N	2521 56TH AVE SW
1	637200	0140	7/23/2007	\$725,000	\$634,000	1,300	8	1997	4	4,520	N	N	2555 56TH AVE SW
1	637200	0190	4/18/2007	\$676,000	\$596,000	960	8	2001	3	4,520	N	N	2542 57TH AVE SW

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	637200	0230	10/24/2008	\$799,999	\$773,000	1,430	7	1927	3	3,250	Y	N	2428 ALKI AVE SW
1	637200	0265	4/25/2007	\$595,000	\$524,000	1,180	8	2006	3	2,198	N	N	2427 55TH AVE SW
1	637200	0280	5/8/2007	\$599,950	\$527,000	1,180	8	2006	3	2,198	N	N	2439 55TH AVE SW
1	637200	0390	8/7/2008	\$605,000	\$566,000	2,020	7	1975	3	5,130	N	N	2534 56TH AVE SW
1	637200	0425	5/13/2008	\$880,000	\$800,000	2,650	8	1997	3	6,832	N	N	5621 SW LANDER ST
1	637450	0005	2/22/2007	\$745,000	\$662,000	1,270	7	1979	4	4,854	N	N	6415 SW STEVENS ST
1	637950	0155	3/19/2008	\$404,000	\$362,000	940	7	2008	3	1,147	N	N	2340 A 44TH AVE SW
1	637950	0215	1/17/2008	\$750,000	\$664,000	2,020	8	1908	3	5,750	N	N	2312 44TH AVE SW
1	637950	0305	2/23/2007	\$499,500	\$444,000	1,400	6	1910	3	5,750	N	N	2333 44TH AVE SW
1	637950	0325	3/7/2008	\$740,000	\$661,000	1,480	9	1907	3	5,750	N	N	2343 44TH AVE SW
1	637950	0335	1/9/2008	\$412,000	\$364,000	930	6	1908	3	5,175	N	N	2347 44TH AVE SW
1	637950	0375	12/26/2008	\$500,000	\$498,000	1,320	7	1911	3	6,250	N	N	2346 45TH AVE SW
1	637950	0485	10/28/2008	\$465,000	\$450,000	830	7	1928	5	3,100	N	N	2307 45TH AVE SW
1	637950	0495	5/11/2007	\$505,000	\$444,000	1,120	7	1918	3	6,250	N	N	2311 45TH AVE SW
1	637950	0640	8/27/2008	\$969,950	\$914,000	2,000	8	1924	5	5,750	N	N	2328 46TH AVE SW
1	637950	0705	10/3/2008	\$689,000	\$660,000	1,920	9	1930	3	3,710	N	N	2301 46TH AVE SW
1	637950	0745	5/25/2007	\$588,000	\$516,000	1,221	8	1931	3	5,750	N	N	2323 46TH AVE SW
1	761620	0080	11/5/2007	\$436,000	\$383,000	1,170	7	1953	4	5,880	N	N	5052 SW PRITCHARD ST
1	762120	0150	7/17/2007	\$469,000	\$410,000	820	5	1914	4	3,600	N	N	3045 61ST AVE SW
1	927220	0420	4/9/2008	\$410,000	\$369,000	910	6	1965	3	3,010	N	N	1314 SUNSET AVE SW
1	927220	1300	12/1/2008	\$568,000	\$559,000	900	8	2007	3	1,908	Y	N	4215 SW ATLANTIC ST
1	927220	1415	4/3/2007	\$581,000	\$513,000	1,980	7	1911	3	5,500	N	N	1521 42ND AVE SW
1	927420	0005	11/7/2007	\$720,500	\$632,000	1,570	9	2006	3	1,162	N	N	1502 44TH AVE SW
1	927420	0085	10/4/2007	\$590,000	\$517,000	1,500	7	1906	3	3,400	N	N	4310 SW SEATTLE ST
1	927420	0525	1/16/2007	\$365,000	\$327,000	870	6	1902	3	2,875	N	N	1908 44TH AVE SW
1	927420	0540	8/20/2008	\$398,050	\$374,000	1,090	7	1927	4	2,970	N	N	1916 44TH AVE SW
1	927420	1225	11/29/2007	\$535,000	\$471,000	1,300	7	1914	3	6,250	N	N	1708 45TH AVE SW
1	927420	1270	11/17/2008	\$640,000	\$626,000	1,670	7	1927	4	6,250	N	N	1724 45TH AVE SW
1	927420	1435	9/11/2008	\$530,000	\$503,000	1,560	8	1927	3	3,440	N	N	4423 SW SEATTLE ST
1	927420	1450	7/9/2008	\$480,000	\$444,000	1,300	7	1908	3	6,250	N	N	1608 45TH AVE SW
1	927420	1500	6/4/2008	\$525,000	\$480,000	1,640	7	1908	3	3,200	N	N	4418 SW MASSACHUSETTS ST
1	927420	1820	6/10/2008	\$945,000	\$866,000	2,070	8	1993	4	4,428	N	N	4409 SW ATLANTIC ST
1	927420	1900	3/26/2007	\$680,000	\$601,000	1,520	8	1929	3	4,220	N	N	4516 SW SEATTLE ST
1	927420	2110	8/6/2008	\$420,000	\$393,000	1,250	7	1906	3	2,900	N	N	4508 SW MASSACHUSETTS ST

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	927420	2200	12/11/2008	\$850,000	\$841,000	1,990	8	1963	5	5,750	N	N	4521 SW MASSACHUSETTS ST
1	927420	2250	7/2/2008	\$665,000	\$614,000	1,530	7	1930	4	4,025	N	N	1722 46TH AVE SW
1	927420	2350	4/4/2008	\$585,000	\$526,000	1,830	8	1928	3	6,250	N	N	1717 45TH AVE SW
1	927420	2370	4/22/2008	\$675,000	\$610,000	2,060	8	1905	5	6,510	N	N	4503 SW MASSACHUSETTS ST
1	927420	2985	4/27/2007	\$637,500	\$561,000	1,460	7	1910	4	3,795	N	N	2127 46TH AVE SW
1	927420	3300	6/4/2007	\$1,139,000	\$999,000	2,860	9	2007	3	3,450	N	N	1732 47TH AVE SW
1	927420	3310	11/9/2007	\$680,000	\$597,000	1,800	7	1936	3	5,060	N	N	4620 SW HOLGATE ST
1	927420	3390	3/5/2008	\$532,000	\$475,000	1,190	6	1908	5	4,025	N	N	1715 46TH AVE SW
1	927420	3470	9/12/2007	\$1,800,000	\$1,575,000	7,627	11	1909	4	14,375	Y	N	1620 SUNSET AVE SW
1	927420	3535	10/2/2008	\$550,000	\$526,000	1,780	7	1937	3	4,420	N	N	1635 46TH AVE SW
1	927420	3565	2/1/2007	\$1,220,000	\$1,089,000	2,660	10	2006	3	4,600	N	N	1629 46TH AVE SW
1	927420	3760	6/11/2008	\$1,175,000	\$1,078,000	2,090	9	1936	4	6,370	Y	N	1545 SUNSET AVE SW
1	927620	1190	1/18/2008	\$440,000	\$390,000	1,180	7	1986	3	3,960	N	N	2611 49TH AVE SW
1	927620	1215	5/14/2007	\$591,000	\$519,000	1,380	8	1910	4	6,000	N	N	2619 49TH AVE SW
1	927620	1305	10/9/2007	\$399,950	\$350,000	1,070	6	1907	4	4,950	N	N	2658 50TH AVE SW
1	927620	1400	11/18/2008	\$455,000	\$445,000	1,180	7	1951	3	5,500	N	N	2612 50TH AVE SW
1	927620	1440	3/19/2008	\$455,000	\$408,000	1,230	7	1960	3	5,500	N	N	2607 50TH AVE SW
1	927620	1445	11/15/2007	\$800,000	\$703,000	2,320	8	1909	5	5,500	N	N	2611 50TH AVE SW
1	927920	0231	7/10/2007	\$1,100,000	\$963,000	1,400	8	2006	3	6,221	N	N	4901 SW WALKER ST
1	927920	0280	4/23/2008	\$725,000	\$655,000	1,580	8	1941	4	5,000	N	N	2160 50TH AVE SW
1	927920	0985	6/16/2008	\$525,000	\$482,000	1,050	7	1918	3	5,000	Y	N	2135 47TH AVE SW
1	927920	1055	2/26/2007	\$670,000	\$595,000	1,470	8	1929	4	5,000	N	N	1927 47TH AVE SW
1	927970	0125	9/3/2008	\$1,550,000	\$1,465,000	2,360	9	1936	3	6,496	Y	N	1635 SUNSET AVE SW
1	928020	0030	8/24/2008	\$449,000	\$423,000	920	7	1946	3	4,500	N	N	2307 47TH AVE SW
1	928120	0006	8/14/2007	\$481,000	\$421,000	900	7	1927	4	5,000	N	N	4906 SW WAITE ST
1	928120	0080	4/21/2008	\$423,000	\$382,000	900	7	1949	3	5,000	N	N	2322 50TH AVE SW
1	928120	0110	4/25/2007	\$849,000	\$747,000	2,700	8	2006	3	3,943	N	N	2304 50TH AVE SW
1	928170	0035	7/16/2007	\$639,000	\$559,000	1,310	7	1959	3	6,264	N	N	2328 48TH AVE SW
1	928170	0045	2/21/2008	\$630,000	\$561,000	1,310	7	1960	3	6,106	N	N	2334 48TH AVE SW
1	928170	0060	6/28/2007	\$620,000	\$543,000	1,310	7	1959	3	5,950	N	N	2340 48TH AVE SW
1	928170	0106	4/25/2008	\$649,000	\$587,000	1,310	7	1960	3	5,740	N	N	2362 48TH AVE SW
1	938520	0060	1/15/2008	\$950,000	\$841,000	2,850	7	1986	4	4,000	N	N	2434 55TH AVE SW
1	637100	0134	11/13/2008	\$350,000	\$341,000	1,000	8	2000	3	1,203	N	N	3047 B 60TH AVE SW
1	637100	0107	11/15/2007	\$449,999	\$395,000	1,060	8	2005	3	1,209	N	N	3025 B 60TH AVE SW

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1	637100	0108	4/18/2007	\$485,000	\$427,000	1,100	8	2005	3	1,418	N	N	3025 A 60TH AVE SW
1	927970	0013	12/4/2007	\$1,525,000	\$1,342,000	2,850	10	2007	3	5,353	N	N	1933 48TH AVE SW
1	928120	0105	2/20/2007	\$869,000	\$772,000	2,700	8	2006	3	3,942	N	N	2300 50TH AVE SW
1	637200	0267	1/4/2007	\$550,000	\$494,000	1,150	8	2006	3	1,440	N	N	2425 A 55TH AVE SW
1	637200	0269	2/28/2007	\$539,000	\$478,000	1,150	8	2006	3	1,492	N	N	2425 B 55TH AVE SW
1	927420	0007	4/5/2007	\$799,950	\$706,000	1,620	9	2006	3	1,193	N	N	1500 44TH AVE SW
1	927420	0011	4/5/2007	\$790,000	\$697,000	1,840	9	2006	3	2,203	N	N	4319 SW ATLANTIC ST
1	299780	0017	8/13/2008	\$439,000	\$412,000	1,140	8	2008	3	936	N	N	3014 B 60TH AVE SW
1	299780	0019	2/12/2008	\$489,000	\$435,000	1,140	8	2008	3	1,265	N	N	3014 C 60TH AVE SW
1	299780	0021	5/16/2008	\$459,000	\$418,000	1,180	8	2008	3	1,294	N	N	3012 A 60TH AVE SW
1	299780	0023	9/8/2008	\$442,000	\$419,000	1,180	8	2008	3	1,243	N	N	3012 B 60TH AVE SW
1	927220	1318	4/25/2008	\$625,000	\$565,000	1,180	8	2007	3	1,972	Y	N	1508 A CALIFORNIA AVE SW
1	637950	0156	3/21/2008	\$370,000	\$332,000	700	7	2008	3	900	N	N	2340 B 44TH AVE SW
1	637950	0157	3/19/2008	\$399,000	\$358,000	940	7	2008	3	1,163	N	N	2340 C 44TH AVE SW
1	637950	0159	4/23/2008	\$375,000	\$339,000	1,050	7	2008	3	1,149	N	N	2342 A 44TH AVE SW
3	011700	0080	2/1/2008	\$565,000	\$502,000	1,460	7	1914	3	2,875	N	N	4116 SW WALKER ST
3	011700	0085	10/8/2007	\$780,000	\$683,000	1,990	8	2004	3	2,875	N	N	4122 SW WALKER ST
3	011700	0100	2/4/2008	\$635,000	\$564,000	1,080	7	1909	4	5,750	N	N	2136 42ND AVE SW
3	011700	0100	5/9/2007	\$655,000	\$576,000	1,080	7	1909	4	5,750	N	N	2136 42ND AVE SW
3	011700	0140	4/21/2008	\$460,000	\$416,000	1,170	7	1947	3	6,325	N	N	2114 42ND AVE SW
3	011700	0435	7/5/2007	\$605,000	\$530,000	1,510	7	1907	3	5,900	N	N	2219 41ST AVE SW
3	608710	0340	12/10/2007	\$397,500	\$350,000	1,130	7	1928	4	2,975	N	N	2309 42ND AVE SW
3	632400	0026	4/12/2007	\$560,000	\$494,000	1,230	7	1928	3	4,000	N	N	4056 SW PRINCE ST
3	683770	0005	1/17/2007	\$655,000	\$586,000	1,520	7	1936	4	5,500	Y	N	2200 41ST AVE SW
3	691120	0010	11/15/2007	\$320,000	\$281,000	570	6	1921	3	3,912	Y	N	3508 SW ADMIRAL WAY
3	691170	0105	6/23/2008	\$280,000	\$258,000	670	6	1918	4	2,800	N	N	3000 FAUNTLEROY AVE SW
3	719280	0139	6/14/2007	\$245,000	\$215,000	370	5	1946	3	2,992	N	N	3010 SW CITY VIEW ST
3	719280	0195	6/29/2007	\$554,950	\$486,000	1,570	8	2005	3	4,704	Y	N	3287 31ST AVE SW
3	798740	0300	2/7/2008	\$399,950	\$355,000	1,170	7	2007	3	1,804	N	N	3018 SW HINDS ST
3	798740	0356	4/3/2008	\$332,000	\$299,000	770	6	1910	3	2,500	N	N	3403 30TH AVE SW
3	915160	0575	4/13/2007	\$850,000	\$749,000	1,220	7	1966	5	5,695	Y	N	2125 ARCH PL SW
3	915160	0670	9/11/2007	\$1,050,000	\$918,000	2,140	8	1991	3	7,200	Y	N	2132 41ST AVE SW
3	927220	1515	5/15/2007	\$539,950	\$474,000	1,580	7	1925	5	2,275	N	N	1622 CALIFORNIA AVE SW
3	927220	1790	5/1/2007	\$730,000	\$642,000	1,370	7	1929	3	4,800	N	N	1508 42ND AVE SW

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3	927220	1800	3/10/2008	\$835,000	\$747,000	1,690	8	1998	3	5,500	N	N	1514 42ND AVE SW
3	927220	1990	9/19/2007	\$1,150,000	\$1,006,000	1,750	11	2005	3	6,000	Y	N	1610 PALM AVE SW
3	927220	2135	9/20/2007	\$851,000	\$745,000	1,870	8	1999	3	8,100	Y	N	1728 PALM AVE SW
3	927420	3885	6/23/2008	\$485,000	\$446,000	750	6	1944	3	3,125	N	N	1929 42ND AVE SW
3	927420	3905	8/28/2008	\$320,000	\$302,000	1,020	7	1947	2	3,750	N	N	4208 SW HILL ST
3	927420	4110	7/26/2007	\$735,000	\$643,000	1,710	7	1948	5	4,800	Y	N	1739 41ST AVE SW
3	927420	4320	1/22/2008	\$495,000	\$439,000	1,180	6	1930	4	2,500	N	N	4114 SW HILL ST
3	927420	4360	6/4/2007	\$607,000	\$532,000	1,630	7	1924	3	4,388	N	N	1943 41ST AVE SW
3	927420	4595	8/21/2007	\$610,000	\$533,000	2,060	7	1921	4	2,875	Y	N	2103 41ST AVE SW
3	927420	4610	5/30/2007	\$558,000	\$489,000	1,520	7	1922	3	2,875	N	N	4109 SW HILL ST
3	927570	1820	5/31/2007	\$682,500	\$599,000	1,570	7	1918	4	4,950	N	N	3774 SW GRAYSON ST
3	927570	1915	3/19/2007	\$449,000	\$397,000	1,380	7	1925	3	3,360	N	N	3806 SW ADMIRAL WAY
3	927570	1975	4/1/2008	\$557,000	\$501,000	1,850	8	1937	3	5,000	N	N	3769 SW GRAYSON ST
3	927570	2095	9/24/2008	\$750,000	\$715,000	2,800	9	1910	3	5,500	N	N	3729 SW GRAYSON ST
3	927570	2375	11/9/2007	\$1,232,000	\$1,081,000	2,370	9	1988	4	5,000	Y	N	2236 PRESCOTT AVE SW
3	927570	3065	4/27/2007	\$1,221,500	\$1,075,000	1,390	8	1940	5	6,900	Y	N	2314 37TH AVE SW
3	957780	0455	10/22/2008	\$262,500	\$253,000	800	6	1917	3	3,850	N	N	3304 SW ADMIRAL WAY
3	011700	0190	7/23/2008	\$698,000	\$649,000	2,050	8	2002	3	3,811	N	N	2137 42ND AVE SW
3	927220	1540	4/20/2007	\$515,000	\$454,000	1,690	8	2002	3	1,286	N	N	1628 C CALIFORNIA AVE SW
3	927220	1520	5/24/2007	\$750,000	\$658,000	1,420	8	2006	3	1,566	N	N	1624 CALIFORNIA AVE SW
3	927420	3833	8/26/2008	\$615,000	\$579,000	1,640	8	2007	3	1,892	N	N	2004 B CALIFORNIA AVE SW
3	798740	0285	3/12/2008	\$460,000	\$412,000	1,470	7	2008	3	2,500	N	N	3002 SW HINDS ST
3	798740	0290	2/22/2008	\$454,000	\$405,000	1,470	7	2008	3	2,500	N	N	3006 SW HINDS ST
3	798740	0305	4/22/2008	\$378,000	\$342,000	1,170	7	2007	3	1,750	N	N	3016 SW HINDS ST
3	798740	0310	4/21/2008	\$375,000	\$339,000	1,170	7	2007	3	1,696	N	N	3012 SW HINDS ST
5	005600	0155	8/28/2007	\$689,975	\$603,000	780	7	1936	3	5,000	Y	N	5723 SW ADMIRAL WAY
5	005600	0210	6/20/2007	\$745,000	\$653,000	1,420	8	1940	4	7,317	Y	N	5722 SW HANFORD ST
5	005600	0220	8/13/2007	\$640,000	\$560,000	1,630	7	1926	3	6,000	Y	N	5725 SW WINTHROP ST
5	014800	0305	11/27/2007	\$1,500,000	\$1,319,000	3,560	9	1977	3	9,450	Y	N	6621 SW ADMIRAL WAY
5	014800	0539	10/12/2007	\$1,075,000	\$942,000	2,090	9	1925	5	8,239	Y	N	3219 56TH PL SW
5	014800	0615	10/7/2008	\$700,000	\$671,000	3,170	8	1968	2	7,900	Y	N	3445 58TH AVE SW
5	014800	0650	2/5/2007	\$530,000	\$473,000	1,300	7	1926	4	4,800	N	N	3411 61ST AVE SW
5	021900	0015	10/26/2007	\$762,000	\$668,000	1,360	8	1954	4	10,363	Y	N	3214 56TH AVE SW
5	021940	0070	11/7/2007	\$745,000	\$654,000	1,240	8	1955	4	7,684	Y	N	3303 56TH AVE SW

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5	021940	0105	4/3/2007	\$775,000	\$684,000	1,280	8	1956	3	7,250	Y	N	3339 56TH AVE SW
5	037500	0075	12/1/2008	\$410,000	\$403,000	780	7	1923	3	2,220	N	N	6323 SW WILTON CT
5	037500	0165	4/18/2007	\$540,000	\$476,000	1,160	7	1924	3	2,350	Y	N	6327 SW MARGUERITE CT
5	075500	0060	2/5/2008	\$748,000	\$665,000	1,320	9	2005	3	1,610	Y	N	3216 C ALKI AVE SW
5	102400	0165	4/27/2007	\$785,000	\$691,000	2,160	7	1958	3	4,000	Y	N	3707 59TH AVE SW
5	147440	0075	11/17/2008	\$775,000	\$757,000	2,470	9	2007	3	4,720	N	N	3248 61ST AVE SW
5	152403	9030	4/19/2007	\$980,000	\$863,000	910	6	1917	5	2,553	Y	Y	3809 BEACH DR SW
5	156310	0130	8/10/2007	\$1,195,000	\$1,045,000	1,840	7	1916	4	4,813	Y	Y	4109 BEACH DR SW
5	156310	0269	8/13/2008	\$1,040,000	\$975,000	1,830	7	1916	3	4,550	Y	Y	4149 BEACH DR SW
5	156310	0444	2/14/2008	\$465,000	\$414,000	1,330	6	1904	3	3,500	N	N	4110 BEACH DR SW
5	156310	0645	4/11/2007	\$645,000	\$569,000	1,830	7	1914	3	5,000	N	N	4109 CHILBERG AVE SW
5	156310	0740	7/18/2007	\$589,950	\$516,000	1,500	7	1912	4	3,360	N	N	4019 59TH AVE SW
5	156310	0820	9/2/2008	\$692,500	\$654,000	2,400	7	1999	3	5,000	N	N	4010 59TH AVE SW
5	156310	1025	1/12/2007	\$532,000	\$477,000	1,470	7	2000	3	5,000	N	N	4112 58TH PL SW
5	156310	2015	7/8/2008	\$1,160,000	\$1,073,000	1,810	9	1975	4	9,313	Y	N	4043 HILLCREST AVE SW
5	181880	0039	3/23/2007	\$460,000	\$407,000	1,190	8	1984	3	1,601	N	N	3628 BEACH DR SW
5	181880	0102	9/10/2008	\$1,080,000	\$1,024,000	2,440	10	2007	3	4,978	N	N	3622 61ST AVE SW
5	181880	0295	6/2/2008	\$1,300,000	\$1,189,000	2,530	11	1995	3	9,181	Y	N	3717 HILLCREST AVE SW
5	205610	0180	11/6/2007	\$540,000	\$474,000	1,310	7	1940	4	7,500	N	N	4031 53RD AVE SW
5	205610	0245	4/4/2007	\$745,000	\$658,000	2,550	8	1992	3	5,700	N	N	5314 SW DAKOTA ST
5	205610	0285	6/6/2008	\$430,000	\$394,000	780	7	1946	4	5,000	N	N	4040 54TH AVE SW
5	205610	0465	11/15/2007	\$480,000	\$422,000	1,090	8	1971	4	5,000	N	N	4049 54TH AVE SW
5	210270	0010	8/15/2007	\$875,000	\$765,000	2,840	9	2006	3	5,750	Y	N	6010 SW ORLEANS ST
5	239210	0080	8/28/2007	\$382,000	\$334,000	880	6	1948	3	5,750	N	N	4149 51ST AVE SW
5	239210	0090	7/11/2007	\$452,000	\$396,000	920	7	1948	4	6,500	Y	N	5102 SW GENESEE ST
5	239210	0130	9/3/2008	\$430,000	\$406,000	1,080	7	1953	4	5,750	N	N	4148 52ND AVE SW
5	239210	0250	1/30/2008	\$469,000	\$416,000	920	7	1948	5	5,750	N	N	4115 52ND AVE SW
5	239210	0310	6/18/2007	\$507,950	\$445,000	1,130	7	1974	3	6,210	N	N	4143 52ND AVE SW
5	239210	0321	4/16/2007	\$435,000	\$383,000	1,320	7	1953	4	5,750	N	N	4147 52ND AVE SW
5	239210	0450	7/18/2007	\$475,000	\$416,000	940	8	1949	3	8,625	N	N	4110 53RD AVE SW
5	299830	0165	6/23/2008	\$770,000	\$709,000	1,200	7	1951	5	9,384	Y	N	3267 57TH AVE SW
5	299880	0045	5/22/2008	\$607,999	\$554,000	1,480	8	1924	4	5,400	Y	N	3412 60TH AVE SW
5	513500	0075	12/12/2008	\$1,025,000	\$1,014,000	1,450	8	1947	5	6,000	Y	N	3665 55TH AVE SW
5	513500	0105	6/23/2008	\$775,000	\$713,000	1,340	8	1959	5	6,000	Y	N	3608 56TH AVE SW

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5	549620	0104	2/13/2007	\$540,000	\$481,000	1,170	8	1947	3	5,800	N	N	5408 SW GENESEE ST
5	549620	0219	3/5/2008	\$487,000	\$435,000	1,150	7	1946	3	5,800	N	N	4106 55TH AVE SW
5	636590	0055	6/30/2008	\$389,000	\$359,000	870	7	1948	3	5,750	N	N	4027 51ST AVE SW
5	636590	0175	3/19/2008	\$470,000	\$421,000	1,220	7	1948	3	5,635	Y	N	4026 52ND AVE SW
5	636590	0215	7/30/2007	\$517,500	\$453,000	800	7	1948	5	6,900	N	N	4048 52ND AVE SW
5	636590	0285	5/21/2007	\$425,000	\$373,000	1,030	7	1948	3	5,635	N	N	4021 52ND AVE SW
5	637150	0075	9/18/2008	\$450,000	\$428,000	1,550	7	1912	3	4,800	N	N	3257 61ST AVE SW
5	637250	0050	4/26/2007	\$575,000	\$506,000	1,480	8	1965	3	4,680	N	N	3226 60TH AVE SW
5	637250	0200	6/1/2007	\$649,950	\$570,000	920	7	1941	4	4,800	Y	N	3436 61ST AVE SW
5	637250	0235	7/12/2007	\$770,000	\$674,000	1,560	8	1927	4	4,800	Y	N	3453 60TH AVE SW
5	637250	0285	6/21/2007	\$755,000	\$661,000	1,698	7	1985	4	4,800	N	N	3413 60TH AVE SW
5	637400	0070	10/22/2007	\$1,472,975	\$1,291,000	1,624	10	1995	4	4,500	Y	N	3428 BEACH DR SW
5	638450	0005	8/21/2008	\$390,000	\$367,000	1,070	7	1952	3	7,744	N	N	5219 SW CHARLESTOWN ST
5	638450	0255	6/12/2007	\$520,000	\$456,000	1,140	7	1952	4	6,300	N	N	3806 52ND AVE SW
5	638450	0275	5/24/2007	\$530,000	\$465,000	930	7	1951	4	5,995	N	N	3818 52ND AVE SW
5	638450	0445	10/10/2007	\$610,000	\$534,000	1,780	7	1952	4	8,946	N	N	3815 51ST AVE SW
5	764690	0350	11/27/2007	\$510,000	\$448,000	1,760	7	1912	4	5,250	N	N	5118 SW CHARLESTOWN ST
5	771260	0260	3/23/2007	\$503,000	\$445,000	880	7	1918	5	7,500	N	N	3812 54TH AVE SW
5	942240	0010	8/2/2007	\$630,000	\$551,000	1,010	7	1918	5	4,800	N	N	3404 63RD AVE SW
5	949020	0090	10/17/2007	\$680,000	\$596,000	1,580	8	1979	4	8,580	Y	N	5610 SW ANDOVER ST
5	949020	0110	12/31/2007	\$610,540	\$539,000	1,580	8	1979	4	8,580	Y	N	5522 SW ANDOVER ST
5	984130	0075	7/24/2008	\$450,000	\$419,000	1,120	7	1916	3	7,320	N	N	3241 60TH AVE SW
5	156310	0577	6/26/2007	\$572,500	\$501,000	1,430	8	1998	3	1,378	N	N	5908 SW DOUGLAS PL
5	156310	0557	8/1/2007	\$505,000	\$442,000	1,120	8	2002	3	1,266	N	N	4156 A BEACH DR SW
5	156310	0561	8/22/2007	\$459,950	\$402,000	1,120	8	2002	3	1,256	N	N	4154 B BEACH DR SW
5	205610	0235	5/30/2007	\$872,000	\$765,000	3,260	9	2003	3	5,713	N	N	5304 SW DAKOTA ST
5	156310	0568	9/25/2007	\$511,500	\$448,000	960	8	2004	3	1,350	N	N	5916 SW DOUGLAS PL
7	015800	0040	3/26/2007	\$1,367,500	\$1,209,000	3,260	10	1980	4	14,800	Y	N	6543 49TH AVE SW
7	031200	0105	9/25/2007	\$529,000	\$463,000	970	7	1920	5	5,120	N	N	4848 48TH AVE SW
7	031200	0200	5/14/2007	\$453,000	\$398,000	920	6	1929	5	5,120	N	N	5026 48TH AVE SW
7	031200	0215	4/9/2007	\$518,000	\$457,000	1,140	7	1916	4	5,120	N	N	5021 47TH AVE SW
7	031200	0230	3/21/2007	\$396,500	\$351,000	870	6	1943	4	4,200	N	N	4711 SW HUDSON ST
7	059300	0015	10/15/2008	\$675,000	\$650,000	1,920	8	1958	4	6,000	N	N	5414 SW BEACH DRIVE TER
7	059300	0020	11/14/2007	\$802,000	\$704,000	960	8	1958	4	6,750	N	N	5406 SW BEACH DRIVE TER

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7	078300	0035	7/16/2008	\$425,000	\$394,000	1,300	7	1947	3	5,490	N	N	4747 50TH AVE SW
7	135830	0039	4/21/2008	\$414,950	\$375,000	780	6	1947	4	6,300	N	N	4757 48TH AVE SW
7	239160	1390	10/6/2008	\$1,055,000	\$1,011,000	1,760	8	1910	4	9,875	Y	N	4436 53RD AVE SW
7	239160	1390	1/2/2007	\$1,000,000	\$898,000	1,760	8	1910	4	9,875	Y	N	4436 53RD AVE SW
7	239160	1505	6/1/2007	\$980,000	\$860,000	1,250	8	1939	5	5,750	Y	N	4515 51ST PL SW
7	252340	0045	1/8/2007	\$798,950	\$717,000	2,150	9	2006	3	6,650	Y	N	4401 SW HUDSON ST
7	252340	0163	10/23/2007	\$455,000	\$399,000	1,050	7	1951	3	4,896	N	N	5013 46TH AVE SW
7	260030	0065	7/14/2008	\$495,200	\$459,000	1,240	7	1946	5	6,500	N	N	4818 50TH AVE SW
7	260030	0080	11/16/2007	\$631,000	\$554,000	1,270	7	1946	5	6,100	N	N	4807 50TH AVE SW
7	280960	0165	4/18/2007	\$449,500	\$396,000	1,160	7	1915	5	5,100	N	N	4344 SW FRONTENAC ST
7	280960	0215	2/13/2008	\$411,250	\$366,000	1,180	7	1953	3	5,100	N	N	4318 SW FRONTENAC ST
7	281010	0015	2/21/2007	\$315,000	\$280,000	960	8	2007	3	872	N	N	6903 CALIFORNIA AVE SW
7	281010	0040	9/8/2008	\$480,000	\$455,000	930	7	1917	4	4,160	N	N	4327 SW WILLOW ST
7	281010	0040	9/12/2007	\$515,000	\$451,000	930	7	1917	4	4,160	N	N	4327 SW WILLOW ST
7	281010	0075	2/20/2007	\$425,000	\$378,000	940	7	1923	3	3,360	N	N	4355 SW WILLOW ST
7	281010	0090	5/24/2007	\$405,000	\$355,000	950	7	1923	3	3,008	N	N	4359 SW WILLOW ST
7	281010	0210	6/4/2008	\$392,500	\$359,000	930	7	1916	4	4,400	N	N	4328 SW MILLS ST
7	281060	0075	3/6/2008	\$460,000	\$411,000	990	7	1922	3	4,000	N	N	6716 FAUNTLEROY WAY SW
7	281560	0045	12/11/2007	\$420,000	\$370,000	1,130	7	1961	3	5,096	N	N	5611 47TH AVE SW
7	281560	0055	2/29/2008	\$839,950	\$750,000	3,260	8	2007	3	6,864	N	N	5618 48TH AVE SW
7	281560	0070	12/18/2007	\$565,000	\$498,000	1,050	7	2007	3	6,968	N	N	5622 48TH AVE SW
7	281560	0085	4/29/2008	\$410,500	\$372,000	800	7	1944	4	6,210	N	N	5632 48TH AVE SW
7	281560	0135	7/20/2007	\$540,000	\$472,000	1,340	8	1931	4	3,901	N	N	4712 SW JUNEAU ST
7	281560	0220	8/28/2007	\$513,000	\$449,000	820	7	1944	4	7,290	N	N	5637 48TH AVE SW
7	281560	0300	1/9/2008	\$1,110,000	\$982,000	2,110	10	2005	3	6,800	Y	N	5661 49TH AVE SW
7	356080	0015	11/15/2007	\$494,000	\$434,000	850	8	1945	5	5,000	N	N	4929 SW DAWSON ST
7	356080	0050	4/22/2008	\$399,950	\$361,000	760	7	1945	3	7,200	N	N	5253 49TH AVE SW
7	356080	0060	5/22/2008	\$390,000	\$355,000	760	7	1945	4	9,000	N	N	5265 49TH AVE SW
7	370290	0175	9/18/2007	\$320,000	\$280,000	620	5	1918	3	5,200	N	N	4846 50TH AVE SW
7	370290	0180	8/13/2007	\$371,000	\$324,000	870	6	1918	3	5,200	N	N	4850 50TH AVE SW
7	370290	0220	7/21/2008	\$463,000	\$430,000	860	7	1928	5	8,680	N	N	5022 SW HUDSON ST
7	380750	0095	10/15/2008	\$465,000	\$448,000	1,460	7	1930	4	4,250	Y	N	7141 44TH AVE SW
7	390210	0005	3/18/2008	\$715,000	\$641,000	1,300	8	1950	4	6,350	Y	N	4421 SW EDMUNDS ST
7	390210	0035	11/19/2007	\$729,500	\$641,000	1,390	8	1926	5	6,350	Y	N	4832 45TH AVE SW

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7	390210	0115	4/26/2007	\$400,000	\$352,000	1,040	7	1925	3	6,000	N	N	4921 ERSKINE WAY SW
7	394890	0020	10/5/2007	\$480,000	\$420,000	690	7	1912	5	4,500	Y	N	6729 HOLLY PL SW
7	394890	0075	3/25/2008	\$575,000	\$516,000	1,210	7	1920	5	4,907	Y	N	6705 HOLLY PL SW
7	394890	0075	3/7/2007	\$564,950	\$501,000	1,210	7	1920	5	4,907	Y	N	6705 HOLLY PL SW
7	431570	0050	8/31/2007	\$339,900	\$297,000	590	6	1907	3	4,720	N	N	7122 FAUNTLEROY WAY SW
7	431570	0061	7/28/2008	\$575,000	\$536,000	1,780	7	1909	5	5,500	N	N	7100 SYLVAN LN SW
7	431570	0165	4/27/2007	\$600,000	\$528,000	1,700	7	1918	2	11,500	N	N	7022 46TH AVE SW
7	431570	0275	1/26/2007	\$580,000	\$518,000	2,380	8	2004	3	4,950	N	N	4508 SW OTHELLO ST
7	431570	0395	6/12/2008	\$438,000	\$402,000	1,460	7	1908	3	6,550	N	N	4607 SW MAPLE WAY
7	431570	0435	8/13/2007	\$650,000	\$568,000	1,530	8	1910	3	8,250	N	N	6729 46TH AVE SW
7	431570	0515	3/16/2007	\$625,000	\$553,000	1,060	7	1914	5	7,500	N	N	4622 SW MYRTLE ST
7	431570	0556	8/7/2007	\$860,000	\$752,000	2,000	8	1954	3	5,628	N	N	4618 SW OTHELLO ST
7	431570	0557	10/3/2008	\$815,000	\$780,000	1,950	8	1955	3	5,171	N	N	4626 SW OTHELLO ST
7	431570	0717	6/7/2007	\$560,000	\$491,000	910	7	1953	4	5,100	Y	N	7109 47TH AVE SW
7	431570	0865	5/16/2008	\$515,000	\$469,000	1,150	7	1962	3	5,371	Y	N	6708 MURRAY AVE SW
7	537620	0015	3/26/2007	\$522,000	\$461,000	960	8	1949	4	5,248	N	N	7138 45TH AVE SW
7	537620	0020	4/18/2008	\$437,500	\$395,000	1,060	7	1949	3	6,300	N	N	7132 45TH AVE SW
7	570550	0015	9/10/2007	\$487,500	\$426,000	1,170	7	1950	3	5,500	Y	N	5024 SW DAWSON ST
7	570550	0075	9/17/2008	\$300,000	\$285,000	800	6	1922	4	4,800	N	N	4922 SW DAWSON ST
7	710410	0116	9/4/2007	\$430,000	\$376,000	930	7	1920	4	4,095	N	N	4705 SW JUNEAU ST
7	738450	0045	3/16/2007	\$480,150	\$425,000	1,080	7	1920	4	4,000	N	N	4710 BEACH DR SW
7	743600	0081	9/20/2007	\$733,000	\$641,000	1,450	8	1992	4	6,250	N	N	4714 SW EDDY ST
7	743600	0140	8/29/2007	\$747,000	\$653,000	2,440	8	2004	3	5,000	N	N	4758 SW EDDY ST
7	743600	0210	5/19/2008	\$709,000	\$646,000	1,000	7	1919	4	16,505	Y	N	6506 BEACH DR SW
7	743600	0240	9/5/2007	\$1,380,000	\$1,207,000	1,200	7	1925	4	10,144	Y	Y	6341 BEACH DR SW
7	757120	0020	3/21/2008	\$890,000	\$798,000	2,390	9	2003	3	5,850	Y	N	4842 46TH AVE SW
7	757120	0160	3/12/2008	\$550,000	\$492,000	1,710	8	1918	4	5,850	N	N	4844 47TH AVE SW
7	760360	0030	2/22/2007	\$830,000	\$738,000	2,090	9	1950	4	10,638	Y	N	4501 56TH AVE SW
7	762570	0651	5/25/2007	\$434,000	\$381,000	970	7	1914	4	3,936	N	N	4317 SW DAWSON ST
7	762570	0690	2/15/2008	\$490,000	\$436,000	970	7	1917	4	6,250	N	N	5241 44TH AVE SW
7	762570	0710	5/1/2008	\$607,000	\$550,000	1,920	8	1913	4	6,250	N	N	5263 44TH AVE SW
7	762570	0715	5/9/2007	\$545,000	\$479,000	1,140	7	1954	4	6,250	Y	N	5267 44TH AVE SW
7	762570	0825	10/30/2008	\$251,500	\$244,000	760	5	1912	3	3,000	N	N	4417 1/2 SW DAWSON ST
7	762570	0866	2/26/2007	\$587,000	\$521,000	1,210	8	1963	5	3,750	Y	N	5245 45TH AVE SW

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
7	762570	0881	10/4/2007	\$599,000	\$524,000	1,030	8	1947	5	8,300	Y	N	5264 46TH AVE SW
7	762570	0910	3/21/2007	\$1,005,000	\$889,000	2,370	10	2006	3	4,135	Y	N	5324 46TH AVE SW
7	762570	1075	3/7/2008	\$523,500	\$468,000	1,290	7	1910	4	6,000	N	N	5443 45TH AVE SW
7	762570	1110	10/1/2008	\$499,950	\$478,000	930	7	1925	4	6,000	N	N	5440 46TH AVE SW
7	762570	1125	5/24/2007	\$602,000	\$528,000	1,190	8	1954	4	6,000	N	N	5426 46TH AVE SW
7	762570	1220	1/29/2007	\$484,000	\$432,000	1,150	7	1921	5	6,000	N	N	5450 45TH AVE SW
7	762570	1230	4/14/2008	\$464,000	\$418,000	1,060	7	1925	4	6,000	N	N	5442 45TH AVE SW
7	762570	1250	4/4/2008	\$515,000	\$463,000	940	7	1937	4	6,000	N	N	5422 45TH AVE SW
7	762570	1335	8/7/2007	\$499,000	\$436,000	1,510	7	1907	4	6,500	N	N	4326 SW FINDLAY ST
7	762570	1387	10/26/2007	\$372,000	\$326,000	1,480	6	1922	5	4,333	N	N	4327 SW BRANDON ST
7	762570	1505	8/10/2007	\$750,000	\$656,000	1,530	7	1909	4	6,500	N	N	5610 44TH AVE SW
7	762570	1515	2/6/2007	\$430,000	\$383,000	860	7	1921	4	6,500	N	N	5602 44TH AVE SW
7	762570	1540	9/24/2007	\$385,950	\$338,000	910	6	1910	4	6,250	N	N	5623 44TH AVE SW
7	762570	1650	11/10/2008	\$384,500	\$375,000	940	7	1924	4	6,000	N	N	5611 45TH AVE SW
7	762570	1760	11/9/2007	\$417,000	\$366,000	990	7	1912	3	6,000	N	N	5603 46TH AVE SW
7	762570	1780	4/25/2007	\$452,500	\$398,000	730	7	1925	4	6,000	N	N	5623 46TH AVE SW
7	762570	1790	2/15/2007	\$779,999	\$694,000	1,910	9	2006	3	6,000	Y	N	5631 46TH AVE SW
7	762570	1800	4/17/2007	\$515,000	\$454,000	990	7	1915	4	6,000	N	N	5643 46TH AVE SW
7	762570	1960	7/7/2008	\$407,500	\$377,000	1,020	6	1944	3	6,000	N	N	5938 47TH AVE SW
7	762570	2000	3/11/2008	\$569,000	\$509,000	1,760	7	1957	4	7,440	N	N	4507 SW JUNEAU ST
7	762570	2030	9/13/2007	\$408,000	\$357,000	870	7	1918	4	6,000	N	N	5933 45TH AVE SW
7	762570	2122	3/8/2007	\$419,950	\$372,000	1,010	6	1918	4	4,000	N	N	4411 SW JUNEAU ST
7	762570	2185	8/23/2007	\$553,000	\$484,000	1,150	8	1953	4	6,000	N	N	5952 45TH AVE SW
7	762570	2205	8/6/2008	\$340,000	\$318,000	730	7	1918	3	6,000	N	N	5932 45TH AVE SW
7	762570	2205	1/4/2007	\$358,500	\$322,000	730	7	1918	3	6,000	N	N	5932 45TH AVE SW
7	762570	2320	4/2/2007	\$635,000	\$561,000	1,660	7	1922	5	6,500	N	N	5936 44TH AVE SW
7	762570	2350	9/4/2008	\$429,000	\$406,000	1,140	7	1941	3	6,500	N	N	5906 44TH AVE SW
7	762570	2355	12/3/2008	\$499,950	\$493,000	1,500	8	1958	4	6,500	N	N	5900 44TH AVE SW
7	762570	3430	8/29/2007	\$469,000	\$410,000	980	7	1915	4	6,500	N	N	6012 44TH AVE SW
7	762570	3465	1/8/2008	\$480,000	\$424,000	1,140	6	1918	4	5,000	N	N	6019 44TH AVE SW
7	762570	3475	10/17/2008	\$369,950	\$356,000	870	7	1918	4	5,000	N	N	6027 44TH AVE SW
7	762570	3540	4/18/2007	\$376,000	\$331,000	650	6	1918	4	6,000	N	N	6026 45TH AVE SW
7	762570	3555	2/4/2008	\$430,000	\$382,000	830	7	1940	4	6,000	N	N	6012 45TH AVE SW
7	762570	3575	8/23/2007	\$398,000	\$348,000	690	6	1923	4	6,000	N	N	6001 45TH AVE SW

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
7	762570	3622	7/30/2007	\$402,000	\$352,000	730	7	1918	5	3,840	N	N	4504 SW GRAHAM ST
7	762570	3685	7/14/2008	\$420,000	\$389,000	1,140	7	1943	4	5,160	N	N	6006 46TH AVE SW
7	762570	3805	8/28/2007	\$390,000	\$341,000	710	6	1943	4	6,000	N	N	6006 47TH AVE SW
7	762570	3931	5/1/2007	\$455,000	\$400,000	860	6	1915	4	8,961	N	N	6417 MARSHALL AVE SW
7	762570	3935	5/24/2007	\$437,000	\$384,000	960	7	1956	4	8,600	N	N	6427 MARSHALL AVE SW
7	762570	3982	11/14/2008	\$575,000	\$561,000	1,350	8	1975	4	6,500	Y	N	6472 48TH AVE SW
7	762570	4066	1/29/2008	\$339,500	\$301,000	890	6	1918	3	4,800	N	N	6311 46TH AVE SW
7	762570	4080	4/26/2007	\$335,000	\$295,000	530	6	1918	3	4,800	N	N	6323 46TH AVE SW
7	762570	4096	6/6/2008	\$410,000	\$375,000	910	7	1955	3	5,265	N	N	6414 47TH AVE SW
7	762570	4105	10/29/2007	\$370,650	\$325,000	1,140	6	1926	5	6,000	N	N	6404 47TH AVE SW
7	762620	0035	6/5/2008	\$629,000	\$576,000	2,860	8	2007	3	5,650	N	N	4331 BEVERIDGE PL SW
7	762620	0185	7/25/2007	\$965,000	\$844,000	2,440	10	2006	3	3,800	N	N	6629 HOLLY PL SW
7	762620	0200	3/24/2008	\$384,950	\$345,000	1,230	7	1909	4	5,000	N	N	6667 HOLLY PL SW
7	762620	0250	5/30/2008	\$345,000	\$315,000	750	6	1915	3	4,600	N	N	6621 HOLLY PL SW
7	762620	0305	8/12/2008	\$499,950	\$469,000	1,600	7	1925	5	5,000	N	N	6549 FAUNTLEROY WAY SW
7	764940	0020	8/21/2007	\$1,400,000	\$1,224,000	1,130	8	1946	4	3,413	Y	Y	5305 BEACH DR SW
7	764940	0075	4/4/2007	\$542,500	\$479,000	1,060	7	1919	4	4,230	N	N	5301 SW SHORE PL
7	764940	0130	1/29/2007	\$720,000	\$643,000	2,460	9	1995	3	3,481	Y	N	5118 SW CANADA DR
7	764940	0155	7/10/2008	\$543,000	\$503,000	2,520	6	1910	4	3,050	N	N	5400 BEACH DR SW
7	764990	0015	4/30/2007	\$950,000	\$836,000	1,110	8	1949	4	2,990	Y	Y	5211 BEACH DR SW
7	764990	0025	2/1/2008	\$950,000	\$843,000	780	7	1938	3	5,452	Y	Y	5221 BEACH DR SW
7	764990	0175	2/21/2007	\$491,000	\$436,000	1,250	7	1925	4	4,300	N	N	5011 SW DAWSON ST
7	793400	0080	7/10/2007	\$427,500	\$374,000	820	7	1927	3	3,055	N	N	4824 SW DAWSON ST
7	793400	0155	8/1/2008	\$466,500	\$435,000	900	7	1919	5	6,240	N	N	4724 SW DAWSON ST
7	793500	0115	6/14/2007	\$410,000	\$359,000	820	7	1954	3	3,750	N	N	6056 50TH AVE SW
7	793500	0181	11/28/2007	\$379,700	\$334,000	810	6	1909	4	3,750	N	N	6319 49TH AVE SW
7	793500	0196	5/15/2007	\$357,000	\$314,000	1,030	6	1940	3	3,750	N	N	6329 49TH AVE SW
7	793500	0226	2/14/2008	\$399,950	\$356,000	790	6	1918	4	4,500	N	N	4908 SW MORGAN ST
7	793500	0470	5/9/2008	\$1,108,350	\$1,006,000	2,200	9	1985	4	12,086	Y	N	5901 ATLAS PL SW
7	793500	0565	6/23/2008	\$553,000	\$509,000	960	7	1950	4	5,688	Y	N	6025 ATLAS PL SW
7	793500	0585	10/6/2008	\$490,000	\$470,000	1,390	6	1908	3	8,927	Y	N	6047 ATLAS PL SW
7	793600	0127	6/26/2007	\$750,000	\$657,000	1,440	8	1927	3	8,200	Y	N	4814 BEACH DR SW
7	793600	0283	4/23/2007	\$475,000	\$418,000	1,000	7	1951	3	6,800	N	N	5111 SW HUDSON ST
7	793600	0286	4/24/2007	\$460,000	\$405,000	840	7	1952	3	2,660	N	N	5013 51ST AVE SW

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
7	793600	0348	9/25/2007	\$1,350,000	\$1,181,000	1,360	8	1968	4	3,633	Y	Y	5049 BEACH DR SW
7	793600	0456	9/27/2007	\$1,400,000	\$1,225,000	2,940	9	2006	3	12,485	Y	N	5411 49TH AVE SW
7	793600	0532	6/8/2007	\$552,000	\$484,000	1,270	8	1964	3	6,480	Y	N	4837 51ST AVE SW
7	793600	0555	5/10/2007	\$528,000	\$464,000	1,200	7	1947	5	6,000	Y	N	4756 51ST PL SW
7	793600	0655	5/15/2007	\$659,000	\$579,000	2,240	8	1992	3	5,036	N	N	4715 47TH AVE SW
7	793600	0656	7/2/2007	\$584,000	\$511,000	2,100	8	1991	3	5,051	N	N	4719 47TH AVE SW
7	793650	0116	8/19/2008	\$1,000,000	\$940,000	1,260	8	1978	4	5,199	Y	Y	5637 BEACH DR SW
7	793650	0210	5/20/2008	\$2,500,000	\$2,277,000	2,910	9	1942	3	20,103	Y	Y	6001 BEACH DR SW
7	793650	0215	5/2/2008	\$938,200	\$850,000	1,600	7	1984	3	2,124	Y	Y	6019 BEACH DR SW
7	814960	0010	5/25/2007	\$640,000	\$562,000	1,840	7	1988	3	6,350	Y	N	4707 45TH AVE SW
7	858740	0005	9/26/2008	\$620,000	\$592,000	1,530	7	1956	3	7,596	Y	N	4508 53RD AVE SW
7	859590	0025	3/7/2008	\$760,000	\$679,000	2,760	8	2007	3	5,376	N	N	4750 48TH AVE SW
7	884630	0015	12/21/2007	\$300,000	\$265,000	740	6	1908	3	4,749	Y	N	7111 CALIFORNIA AVE SW
7	884630	0095	1/29/2007	\$500,000	\$446,000	1,060	7	1931	4	4,800	N	N	7130 44TH AVE SW
7	910000	0095	5/23/2007	\$625,000	\$549,000	1,320	8	1965	4	4,080	Y	N	4510 SW HEINZE WAY
7	911300	0111	4/25/2008	\$514,000	\$465,000	820	7	1943	4	6,080	N	N	5431 48TH AVE SW
7	911300	0170	6/6/2007	\$525,000	\$460,000	1,090	8	1952	3	4,650	N	N	4708 SW FINDLAY ST
7	931980	0045	7/6/2007	\$799,950	\$700,000	2,940	9	2007	3	5,000	N	N	4722 50TH AVE SW
7	939370	0035	7/14/2008	\$249,950	\$232,000	710	6	1918	3	3,840	N	N	4828 49TH AVE SW
7	939370	0050	2/23/2007	\$393,000	\$349,000	880	6	1925	4	6,400	N	N	4823 48TH AVE SW
7	939370	0160	12/18/2007	\$507,000	\$447,000	1,230	7	1953	4	5,120	N	N	4707 SW EDMUNDS ST
7	941740	0120	6/12/2008	\$415,000	\$381,000	1,050	7	1952	3	4,840	N	N	6038 49TH AVE SW
7	941740	0125	4/15/2008	\$450,000	\$406,000	1,050	7	1952	3	4,840	N	N	6040 49TH AVE SW
7	941740	0205	7/9/2008	\$555,000	\$514,000	1,240	7	1955	4	4,840	N	N	6015 48TH AVE SW
7	941740	0270	3/8/2007	\$440,000	\$390,000	990	7	1952	4	6,250	N	N	6034 48TH AVE SW
7	955720	0090	1/31/2007	\$400,000	\$357,000	840	7	1924	4	4,250	N	N	7111 WOODSIDE PL SW
7	281060	0022	10/21/2008	\$299,950	\$289,000	760	7	2003	3	1,202	N	N	6717 B CALIFORNIA AVE SW
7	941740	0334	9/12/2008	\$610,000	\$579,000	2,430	8	2004	3	5,000	N	N	6035 47TH AVE SW
7	757120	0010	8/19/2008	\$621,000	\$584,000	2,360	9	2003	3	2,925	Y	N	4840 46TH AVE SW
7	793600	0614	4/8/2008	\$1,200,000	\$1,081,000	2,660	10	2007	3	6,175	N	N	4427 54TH AVE SW
7	431570	0013	4/27/2007	\$409,500	\$360,000	1,200	8	2006	3	1,275	N	N	7015 CALIFORNIA AVE SW
7	431570	0017	4/10/2007	\$407,000	\$359,000	1,200	8	2006	3	1,269	N	N	7017 CALIFORNIA AVE SW
7	281010	0013	2/12/2007	\$332,000	\$296,000	1,000	8	2007	3	1,346	N	N	6901 CALIFORNIA AVE SW
7	281010	0017	2/21/2007	\$334,000	\$297,000	1,000	8	2007	3	1,111	N	N	6905 CALIFORNIA AVE SW

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Adj Sale Price</b>	<b>Above Grade Living</b>	<b>Bld Grade</b>	<b>Year Built/ Ren</b>	<b>Cond</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>	<b>Situs Address</b>
7	281010	0019	1/23/2007	\$369,500	\$330,000	1,120	8	2007	3	1,251	N	N	4305 SW WILLOW ST
7	281010	0021	3/13/2007	\$374,900	\$332,000	1,050	8	2007	3	935	N	N	4303 SW WILLOW ST
7	281010	0023	3/28/2007	\$385,000	\$340,000	1,050	8	2007	3	1,493	N	N	4301 SW WILLOW ST
7	762570	1444	2/12/2007	\$369,500	\$329,000	980	7	2006	3	962	N	N	5641 B CALIFORNIA AVE SW

**Improved Sales Removed From This Physical Inspection Analysis**  
**Area 16**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	005900	0710	9/20/2007	\$585,000	RELOCATION - SALE TO SERVICE;
1	005900	0765	10/28/2008	\$480,000	NO MARKET EXPOSURE; EXEMPT FROM EXCISE TAX;
1	013900	0100	8/6/2008	\$540,000	NO MARKET EXPOSURE;
1	013900	0105	8/6/2008	\$540,000	NO MARKET EXPOSURE;
1	015200	0050	5/3/2007	\$850,000	NO MARKET EXPOSURE;
1	058500	0269	5/25/2007	\$510,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARN
1	058500	0590	6/6/2008	\$365,500	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	058500	0590	2/26/2007	\$330,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
1	091300	0060	1/11/2007	\$301,115	QUIT CLAIM DEED; OTHER WARNINGS
1	091300	0130	1/18/2007	\$985,500	NO MARKET EXPOSURE;
1	091300	0335	3/20/2007	\$690,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	091400	0075	9/27/2007	\$157,513	QUIT CLAIM DEED; OTHER WARNINGS
1	091400	0111	1/5/2007	\$497,000	NO MARKET EXPOSURE;
1	102403	9042	11/13/2007	\$875,000	NO MARKET EXPOSURE;
1	162030	0055	8/6/2008	\$5,000	NO MARKET EXPOSURE;
1	162030	0065	8/6/2008	\$5,000	NO MARKET EXPOSURE;
1	350510	0485	5/23/2007	\$560,000	MULTI-PARCEL SALE;
1	350510	0490	5/23/2007	\$560,000	MULTI-PARCEL SALE;
1	386740	0185	5/14/2007	\$1,170,000	MULTI-PARCEL SALE;
1	386740	0190	8/13/2007	\$1,200,000	MULTI-PARCEL SALE; STATEMENT TO DOR;
1	386740	0375	10/30/2007	\$1,000,000	NO MARKET EXPOSURE; QUIT CLAIM DEED;
1	532310	0115	4/23/2008	\$583,000	TEAR DOWN; ESTATE ADMIN. OR EXEC.; OTHER WARN.
1	532310	0120	8/14/2007	\$625,000	TEAR DOWN;
1	637200	0290	8/16/2007	\$565,000	NO MARKET EXPOSURE;
1	637200	0290	8/16/2007	\$565,000	NO MARKET EXPOSURE;
1	637200	0295	8/16/2007	\$565,000	NO MARKET EXPOSURE;
1	637200	0450	2/8/2007	\$465,000	NO MARKET EXPOSURE;
1	637200	0471	1/15/2008	\$667,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
1	637950	0605	8/9/2007	\$510,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	637950	0605	10/13/2008	\$966,000	IMP. CHAR. AT SALE DON'T MATCH PREV. CHAR.
1	762120	0060	7/30/2007	\$780,000	TEAR DOWN;
1	762170	0130	6/6/2008	\$145,977	QUIT CLAIM DEED;
1	762220	0065	9/10/2007	\$710,000	NO MARKET EXPOSURE;
1	762220	0135	2/20/2007	\$599,000	NO MARKET EXPOSURE;
1	762220	0145	10/3/2007	\$500,000	NO MARKET EXPOSURE;
1	762220	0210	7/9/2008	\$540,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
1	927220	0010	8/28/2007	\$1,605,000	TEAR DOWN;
1	927220	0535	6/19/2007	\$1,650,000	MULTI-PARCEL SALE;
1	927220	0540	6/19/2007	\$1,650,000	MULTI-PARCEL SALE;
1	927220	0555	6/19/2007	\$1,650,000	MULTI-PARCEL SALE;
1	927220	2752	8/13/2007	\$1,200,000	MULTI-PARCEL SALE; STATEMENT TO DOR;
1	927220	2753	5/14/2007	\$1,170,000	MULTI-PARCEL SALE;
1	927420	0015	9/14/2007	\$775,000	TEARDOWN; SEG. AND/OR MERGER; OTHER WARN.
1	927420	0025	5/31/2007	\$755,000	TEAR DOWN; IMP. CHAR. CHANGED SINCE SALE;
1	927420	0310	2/26/2007	\$1,850,000	TEAR DOWN; OTHER WARN.
1	927420	0990	5/1/2007	\$549,000	ESTATE ADMIN.; IMP. CHAR. CHANGED SINCE SALE

**Improved Sales Removed From This Physical Inspection Analysis  
Area 16**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	927420	1355	6/6/2007	\$735,000	IMP. CHAR. CHANGED SINCE SALE; MULTI-PARCEL SALE
1	927420	1355	6/6/2007	\$735,000	IMP. CHAR. CHANGED SINCE SALE; MULTI-PARCEL SALE
1	927420	1490	8/23/2007	\$627,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	927420	2810	4/17/2007	\$888,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	927420	2885	9/24/2007	\$615,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	927620	1295	10/3/2007	\$176,141	QUIT CLAIM DEED; PARTIAL INTEREST; OTHER WARN.
1	927970	0135	7/18/2007	\$2,010,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	927970	0565	7/16/2007	\$1,545,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	928020	0060	9/10/2008	\$780,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	928170	0200	3/7/2007	\$591,000	RELOCATION - SALE TO SERVICE;
1	927420	0067	5/7/2007	\$575,000	RELOCATION - SALE TO SERVICE;
1	637200	0069	1/24/2008	\$735,000	NO MARKET EXPOSURE;
1	927420	0320	8/1/2008	\$600,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
1	927420	0320	2/26/2007	\$1,850,000	TEAR DOWN; OTHER WARNINGS;
1	927420	1357	6/6/2007	\$735,000	IMP. CHAR. CHANGED SINCE SALE; MULTI-PARCEL SALE
1	927420	1357	6/6/2007	\$735,000	IMP. CHAR. CHANGED SINCE SALE; MULTI-PARCEL SALE
3	011700	0515	3/5/2007	\$436,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	632400	0005	6/19/2007	\$427,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	683770	0065	3/28/2008	\$385,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	683770	0175	10/28/2008	\$610,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
3	719280	0205	7/16/2007	\$705,000	RELOCATION - SALE TO SERVICE;
3	798740	0625	12/21/2007	\$200,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
3	927220	2035	4/22/2008	\$925,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	927220	2260	1/29/2007	\$165,000	NO MARKET EXPOSURE;
3	927420	4585	3/28/2008	\$800,000	RELOCATION - SALE TO SERVICE;
3	927520	0040	6/16/2007	\$635,000	QUIT CLAIM DEED; MULTI-PARCEL SALE;
3	927520	0045	6/16/2007	\$635,000	QUIT CLAIM DEED; MULTI-PARCEL SALE;
3	927520	0050	8/5/2008	\$57,000	ESTATE ADMIN. OR EXEC.; OTHER WARNINGS
3	927570	1225	5/29/2007	\$813,478	BANKRUPTCY - RECEIVER OR TRUSTEE;
3	927570	1600	8/31/2007	\$222,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	927570	2075	11/27/2007	\$529,995	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	934540	0005	1/10/2008	\$607,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
3	957780	0495	12/19/2008	\$154,081	NO MARKET EXPOSURE; OTHER WARNINGS
5	005600	0130	9/27/2007	\$705,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
5	014200	0006	11/20/2007	\$364,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	014200	0165	5/29/2007	\$550,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	014800	0315	8/26/2008	\$64,600	QUIT CLAIM DEED; MULTI-PARCEL SALE; OTHER WARN.
5	014800	0320	8/26/2008	\$64,600	QUIT CLAIM DEED; MULTI-PARCEL SALE; OTHER WARN.
5	014800	0370	8/16/2007	\$589,000	NO MARKET EXPOSURE;
5	014800	0467	8/30/2007	\$845,000	TEARDOWN TO FOUNDATION
5	021920	0005	1/8/2007	\$880,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	102400	0125	5/11/2007	\$516,900	IMP COUNT
5	130930	0061	8/13/2007	\$549,950	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	152403	9004	6/9/2008	\$1,056,000	NO MARKET EXPOSURE;
5	156310	0085	9/12/2007	\$900,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	156310	0280	11/29/2007	\$1,725,000	RELOCATION - SALE TO SERVICE;
5	156310	0440	6/5/2007	\$895,000	IMP. CHAR. AT SALE DON'T MATCH PREV. YEAR.
5	156310	0465	7/2/2008	\$309,780	NO MARKET EXPOSURE; AND OTHER WARNINGS
5	156310	1750	11/1/2007	\$751,250	MULTI-PARCEL SALE;

**Improved Sales Removed From This Physical Inspection Analysis  
Area 16**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
5	156310	1760	11/1/2007	\$751,250	MULTI-PARCEL SALE;
5	156310	2180	6/11/2007	\$929,000	MULTI-PARCEL SALE;
5	156310	2215	6/11/2007	\$929,000	MULTI-PARCEL SALE;
5	156310	2555	6/25/2007	\$850,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	181880	0040	2/5/2007	\$800,000	TEAR DOWN; NO MARKET EXPOSURE; OTHER WARN.
5	181880	0145	3/28/2007	\$460,000	MULTI-PARCEL SALE;
5	181880	0147	3/28/2007	\$460,000	MULTI-PARCEL SALE;
5	205610	0155	6/21/2007	\$157,387	QUIT CLAIM DEED;
5	205610	0225	11/19/2008	\$665,000	RELOCATION - SALE BY SERVICE; NON-REP SALE;
5	205610	0225	10/5/2008	\$741,000	RELOCATION - SALE TO SERVICE; NON-REP SALE;
5	239210	0285	9/23/2008	\$390,000	ESTATE ADMIN. OR EXEC.; SEG AND/OR MERGER;
5	239210	0385	6/8/2007	\$509,625	ESTATE ADMIN.; IMP. CHAR. CHANGED SINCE SALE;
5	299830	0140	4/19/2007	\$745,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	299880	0135	6/25/2007	\$650,000	NO MARKET EXPOSURE;
5	549620	0005	7/30/2008	\$440,000	RELOCATION - SALE TO SERVICE;
5	637150	0080	5/11/2007	\$440,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	637150	0080	3/20/2007	\$350,000	NO MARKET EXPOSURE;
5	638450	0405	3/20/2007	\$437,500	ESTATE ADMIN., OR EXEC.; NO MARKET EXPOSURE;
5	771260	0415	5/22/2008	\$564,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	156310	0515	8/27/2007	\$280,000	QUIT CLAIM DEED;
7	059300	0030	6/21/2007	\$803,000	IMP. CHAR. AT SALE DON'T MATCH PREV YEAR.
7	135830	0060	8/16/2007	\$432,500	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	149530	0455	8/13/2008	\$413,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	149530	0466	7/11/2007	\$611,500	NO MARKET EXPOSURE;
7	156310	0400	2/27/2007	\$501,000	QUIT CLAIM DEED; RELATED PARTY OR NEIGHBOR;
7	214120	0116	10/22/2007	\$1,150,000	MULTI-PARCEL SALE;
7	239160	1625	5/10/2008	\$390,000	RELOCATION - SALE TO SERVICE;
7	252340	0040	3/27/2007	\$400,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	280960	0065	11/20/2008	\$267,500	NON-REPRESENTATIVE SALE;
7	280960	0065	6/5/2007	\$375,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	281010	0025	1/19/2007	\$485,425	RELOCATION - SALE TO SERVICE;
7	281010	0110	2/21/2007	\$414,000	NON-REPRESENTATIVE SALE;
7	281060	0145	3/21/2008	\$300,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
7	281060	0165	9/21/2007	\$335,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	281560	0200	6/21/2007	\$355,000	TEAR DOWN; ESTATE ADMIN., GUARDIAN, OR EXEC.
7	281560	0290	10/3/2007	\$14,865	QUIT CLAIM DEED; PARTIAL INTEREST; OTHER WARN.
7	380750	0020	7/23/2007	\$475,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
7	431570	0315	10/27/2008	\$325,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	431570	0714	1/17/2007	\$565,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	431570	1145	12/14/2006	\$700,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	515420	0071	10/1/2007	\$1,275,000	ESTATE ADMIN. GUARD, OR EXEC.; MULTI-PARCEL SALE
7	570550	0060	6/20/2007	\$410,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	644140	0035	1/29/2007	\$995,000	NO MARKET EXPOSURE;
7	710410	0006	7/8/2008	\$765,000	RELOCATION - SALE BY SERVICE;
7	710410	0015	9/10/2007	\$325,000	TEAR DOWN; ESTATE ADMIN., GUARD, OR EXECUTOR;
7	743600	0215	6/10/2008	\$1,050,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	743600	0235	7/15/2007	\$2,100,000	TEAR DOWN;
7	757120	0150	7/5/2007	\$452,760	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	760310	0140	3/8/2007	\$727,500	IMP. CHARACTERISTICS CHANGED SINCE SALE;

**Improved Sales Removed From This Physical Inspection Analysis  
Area 16**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
7	762570	0670	10/24/2007	\$72,000	RELATED PARTY, FRIEND; OTHER WARNINGS.
7	762570	0845	7/23/2007	\$720,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	762570	1040	7/30/2008	\$499,950	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	762570	1795	3/17/2008	\$390,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	762570	1900	6/10/2008	\$519,500	NO MARKET EXPOSURE;
7	762570	1985	10/5/2007	\$339,000	TEAR DOWN;
7	762570	2050	1/11/2007	\$413,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	762570	2115	11/5/2007	\$300,000	ESTATE ADMIN.; IMP. CHAR. CHANGED SINCE SALE;
7	762570	3405	1/5/2007	\$172,225	RELATED PARTY, FRIEND; OTHER WARNINGS
7	762570	3660	12/4/2008	\$170,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
7	762570	3785	1/17/2008	\$97,218	RELATED PARTY, FRIEND; OTHER WARN.
7	762570	4115	4/17/2008	\$325,000	ESTATE ADMIN. OR EXEC.; NO MARKET EXPOSURE;
7	762570	4385	1/26/2007	\$115,096	QUIT CLAIM DEED; STATEMENT TO DOR;
7	762620	0290	12/11/2007	\$300,000	NON-REPRESENTATIVE SALE;
7	764990	0145	9/26/2007	\$445,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	793400	0205	4/6/2007	\$235,000	TEAR DOWN;
7	793500	0155	2/5/2008	\$675,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
7	793600	0082	5/22/2007	\$140,499	RELATED PARTY, FRIEND; OTHER WARNINGS
7	793600	0084	10/1/2007	\$1,275,000	ESTATE ADMIN. GUARD, OR EXEC.; MULTI-PARCEL SALE
7	793600	0384	4/30/2008	\$845,000	TEAR DOWN;
7	793600	0386	7/25/2008	\$565,000	MULTI-PARCEL SALE;
7	793600	0420	7/22/2007	\$1,495,000	IMP. CHAR. AT SALE DON'T MATCH CHAR.PREV YEAR.
7	793600	0452	4/28/2008	\$683,950	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	793600	0452	4/19/2007	\$602,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	793600	0634	8/3/2007	\$850,000	TEAR DOWN; SEGREGATION AND/OR MERGER;
7	793600	0634	12/22/2008	\$385,000	SEGREGATION AND/OR MERGER
7	793600	0651	1/24/2007	\$368,000	NO MARKET EXPOSURE;
7	793600	0685	3/31/2008	\$475,000	MULTI-PARCEL SALE;
7	793600	0691	3/31/2008	\$475,000	MULTI-PARCEL SALE;
7	793600	0727	5/23/2007	\$351,981	CORPORATE AFFILIATES; NON-REPRESENTATIVE SALE;
7	793650	0040	4/19/2007	\$377,712	RELATED PARTY, FRIEND, OR NEIGHBOR;
7	793650	0180	3/27/2007	\$1,800,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	814960	0065	8/15/2008	\$275,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	814960	0455	4/2/2007	\$535,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	814960	0455	12/30/2008	\$800,000	SEGREGATION AND/OR MERGER
7	814960	0470	4/2/2007	\$495,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARN;
7	860890	0155	9/25/2007	\$475,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	860890	0205	7/9/2008	\$364,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	910000	0040	11/13/2008	\$369,000	IMP. CHAR. CHANGED SINCE SALE; OTHER WARNINGS
7	931980	0005	8/8/2007	\$420,200	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	931980	0076	4/18/2007	\$360,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
7	931980	0120	3/28/2008	\$442,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
7	941740	0250	5/25/2007	\$245,000	TEAR DOWN; AND OTHER WARNINGS;
7	941740	0275	9/12/2008	\$230,000	IMP IN POOR CONDITION
7	793600	0388	7/25/2008	\$565,000	MULTI-PARCEL SALE;
7	931980	0050	8/21/2007	\$780,000	SEGREGATION AND/OR MERGER
7	214120	0112	10/22/2007	\$1,150,000	MULTI-PARCEL SALE;
7	214120	0114	10/22/2007	\$1,150,000	MULTI-PARCEL SALE;

## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

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 and may adjust particular characteristics and conditions as they occur in the valuation area.

The resulting assessment level is 84.6%. The standard statistical measures of valuation performance are presented in the 2009 Ratio Analysis chart included in this report.

The reason the assessment level falls outside the IAAO recommended range of 90%-110% is related to an additional market shift (downward) which has not been reflected in the sale analysis. The current real estate market both in this county and nationally is unprecedented in its quick and widespread downturn.

Market participants appear to have taken a cautious approach evidenced by the significant reduction in sales transactions in the last month of 2008 and initial months of 2009. Foreclosures appear to be playing a bigger role in the market and may ultimately impact the behavior of other market participants for some time to come. This phenomenon appears to be widespread occurring throughout the country.

The sale analysis and model building effort was well underway before receiving the IAAO's exposure draft entitled "Market Value Principles in a time of Economic Crisis-A Position Paper of the International Association of Assessing Officers".<sup>1</sup> This exposure draft recognizes the distressed market conditions which are presently plaguing this country. In its continued attempt to maximize fairness and understandability in a property tax system, the IAAO suggests the consideration of inclusion of certain sale types which have previously been disregarded. These sale types include short sales and financial institution re-sales. The financial institution re-sales were not readily available to the appraisers for analysis this assessment cycle. A cursory review of sales where financial institutions were identified as the seller to non institutional third parties was made. This analysis showed these sales comprised 14.9% of the market on 1/1/09 and sold for 31.8% less than the overall average.

Knowing this market information was not considered, but may in fact eventually define where our local market is and may continue to be headed, a downward market adjustment to the valuation models estimated and described in this report appears reasonable and appropriate. All values established through the revalue analysis were adjusted at .85 in an effort to accommodate the relevant economic conditions at the time of this valuation.

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

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<sup>1</sup> "Market Value Principles in a time of Economic Crisis, A Position Paper of the International Association of Assessing Officers", by the IAAO Technical Standards Committee. Draft 2- March 3, 2009; posted to the IAAO website March 9, 2009

Application of these recommended values for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of -18.7%. This decrease is due partly to downward market changes over time and the previous assessment levels.

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

Ratio studies of assessments before and after this physical inspection are included later in this report

### **Area 16 Physical Inspection Ratio Confidence Intervals**

These tables provide evidence that assessment levels (NewAV / AdjustedSP \* 100%) are equitable across key strata of building, land and location characteristics.

For this purpose, the actual overall 2009 weighted mean of 84.6% in Area 16 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

OVERALL	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
All	409	85%	84%	86%
Bldg Grade	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
5	5	81%	64%	97%
6	47	85%	81%	88%
7	195	84%	83%	86%
8	117	84%	82%	86%
9	29	86%	82%	90%
10	12	82%	76%	89%
11	4	98%	87%	108%
Year Built or Year Renovated	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1900-1910	38	83%	78%	87%
1911-1920	63	85%	83%	87%
1931-1940	20	84%	77%	90%
1941-1950	50	87%	84%	90%
1951-1960	45	84%	82%	86%
1961-1970	12	89%	82%	95%
1971-1980	13	85%	77%	94%
1981-1990	9	86%	77%	95%
1991-2000	19	83%	78%	87%
>2000	79	84%	82%	86%
Condition	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
Fair	3	89%	29%	148%
Average	224	85%	83%	86%
Good	138	84%	82%	86%
Very Good	44	85%	82%	88%

### **Area 16 Physical Inspection Ratio Confidence Intervals**

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For this purpose, the actual overall 2009 weighted mean of 84.6% in Area 16 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

Stories	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	203	85%	83%	86%
1.5	84	84%	81%	86%
2	108	84%	82%	85%
2.5	4	96%	82%	111%
3	8	86%	80%	93%
4	2	87%	30%	144%
Above Grade Living Area	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
<801	3	75%	53%	97%
0801-1000	23	83%	80%	85%
1001-1500	150	83%	82%	84%
1501-2000	92	85%	83%	86%
2001-2500	108	86%	85%	87%
2501-3000	47	86%	84%	88%
3001-4000	30	85%	81%	88%
>4000	1	Insuff data		
View Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	108	85%	83%	88%
Y	301	84%	83%	85%
Wft Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	397	84%	83%	85%
Y	12	88%	80%	96%

### **Area 16 Physical Inspection Ratio Confidence Intervals**

These tables provide evidence that assessment levels (NewAV / AdjustedSP \* 100%) are equitable across key strata of building, land and location characteristics.

For this purpose, the actual overall 2009 weighted mean of 84.6% in Area 16 has been displayed below. A Lower 95% C.L. greater than 85% indicates that values may be relatively high; An Upper 95% C.L. less than 85% indicates that values may be relatively low.

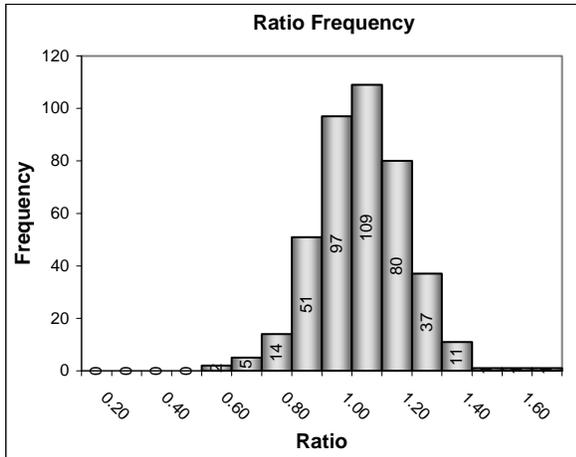
When the sales count is low, the uncertainties are larger, and it is difficult to draw valid conclusions. The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

Sub	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
1	114	85%	83%	86%
3	44	84%	80%	88%
5	70	85%	82%	87%
7	181	85%	83%	86%
Lot Size	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
<1601	31	86%	83%	88%
1601-3000	41	85%	81%	89%
3001-5000	133	84%	83%	86%
5001-7000	155	84%	83%	86%
7001-10000	37	82%	78%	87%
>10000	12	89%	80%	98%
Townhome Y/N	Count	2009 Weighted Mean	2009 Lower 95% C.L.	2009 Upper 95% C.L.
N	381	85%	84%	86%
Y	28	85%	82%	88%

## Physical Inspection Ratio Study Report (Before)

### 2008 Assessment

<b>District/Team:</b> West Central / Team 2	<b>Appr. Date:</b> 01/01/2008	<b>Date of Report:</b> 7/23/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> Area 16 / West Seattle	<b>Appr ID:</b> SKEN	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES
<b>SAMPLE STATISTICS</b>			
Sample size (n)	409		
Mean Assessed Value	570,000		
Mean Adj. Sales Price	557,000		
Standard Deviation AV	252,347		
Standard Deviation SP	242,828		
<b>ASSESSMENT LEVEL</b>			
Arithmetic Mean Ratio	1.036		
Median Ratio	1.036		
Weighted Mean Ratio	1.023		
<b>UNIFORMITY</b>			
Lowest ratio	0.507		
Highest ratio:	1.619		
Coefficient of Dispersion	11.24%		
Standard Deviation	0.150		
Coefficient of Variation	14.46%		
Price Related Differential (PRD)	1.012		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	1.016		
Upper limit	1.054		
<b>95% Confidence: Mean</b>			
Lower limit	1.021		
Upper limit	1.050		
<b>SAMPLE SIZE EVALUATION</b>			
N (population size)	5682		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.150		
Recommended minimum:	36		
Actual sample size:	409		
Conclusion:	OK		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean:	204		
# ratios above mean:	205		
z:	0.049		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



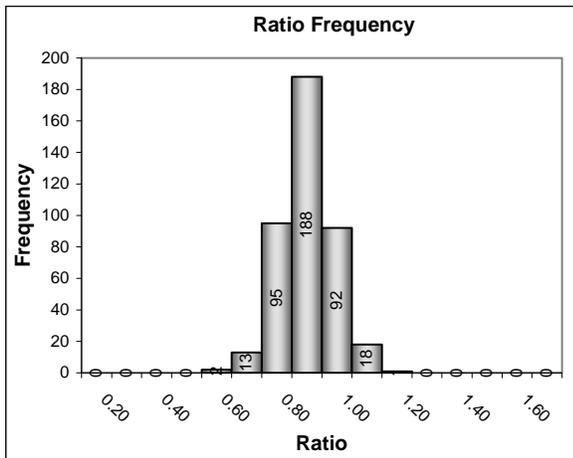
**COMMENTS:**

1 to 3 Unit Residences throughout area 16  
Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

## Physical Inspection Ratio Study Report (After)

### 2009 Assessment

<b>District/Team:</b> West Central / Team 2	<b>Lien Date:</b> 01/01/2009	<b>Date of Report:</b> 7/23/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> Area 16 / West Seattle	<b>Appr ID:</b> SKEN	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES
<b>SAMPLE STATISTICS</b>			
<b>Sample size (n)</b>	409		
<b>Mean Assessed Value</b>	471,300		
<b>Mean Adj. Sales Price</b>	557,000		
<b>Standard Deviation AV</b>	207,423		
<b>Standard Deviation SP</b>	242,828		
<b>ASSESSMENT LEVEL</b>			
<b>Arithmetic Mean Ratio</b>	0.853		
<b>Median Ratio</b>	0.852		
<b>Weighted Mean Ratio</b>	0.846		
<b>UNIFORMITY</b>			
<b>Lowest ratio</b>	0.513		
<b>Highest ratio:</b>	1.117		
<b>Coefficient of Dispersion</b>	7.90%		
<b>Standard Deviation</b>	0.087		
<b>Coefficient of Variation</b>	10.16%		
<b>Price Related Differential (PRD)</b>	1.008		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	0.844		
Upper limit	0.863		
<b>95% Confidence: Mean</b>			
Lower limit	0.844		
Upper limit	0.861		
<b>SAMPLE SIZE EVALUATION</b>			
<b>N (population size)</b>	5682		
<b>B (acceptable error - in decimal)</b>	0.05		
<b>S (estimated from this sample)</b>	0.087		
<b>Recommended minimum:</b>	12		
<b>Actual sample size:</b>	409		
<b>Conclusion:</b>	OK		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean:	205		
# ratios above mean:	204		
z:	0.049		
<b>Conclusion:</b>	<b>Normal*</b>		
<b>*i.e. no evidence of non-normality</b>			



**COMMENTS:**

1 to 3 Unit Residences throughout area 16

Both assessment level and uniformity have been improved by application of the recommended values.

Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

## **USPAP Compliance**

### **Client and Intended Use of the Appraisal:**

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others 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 SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

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

### **Definition and Date of Value Estimate:**

#### **Market Value**

*The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)*

#### **Highest and Best Use**

**RCW 84.40.030** *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

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

**WAC 458-07-030 (3) True and fair value -- Highest and best use.** *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

*If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish 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. (Sammish 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**

*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. [1961 c 15 §84.36.005]*

*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. [1989 c 246 § 4]*

*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 a 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 definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. “Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”*

### **Assumptions and Limiting Conditions:**

1. *No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*

15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

**Scope of Work Performed:**

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

## **CERTIFICATION:**

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

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*