

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number South Renton/Kent / 51
Previous Physical Inspection 2008

Improved Sales:

Number of Sales: 347
 Range of Sale Dates: 1/2007 - 12/2008

| Sales – Average Improved Valuation Change Summary | | | | | | |
|---|-----------|-----------|-----------|--------------|-------|-------|
| | Land | Imps | Total | Sale Price** | Ratio | COV* |
| 2008 Value | \$166,800 | \$185,700 | \$352,500 | | | |
| 2009 Value | \$166,800 | \$116,400 | \$283,200 | \$334,600 | 84.6% | 6.44% |
| Change | \$0 | -\$69,300 | -\$69,300 | | | |
| % Change | 0.0% | -37.3% | -19.7% | | | |

*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 the 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.

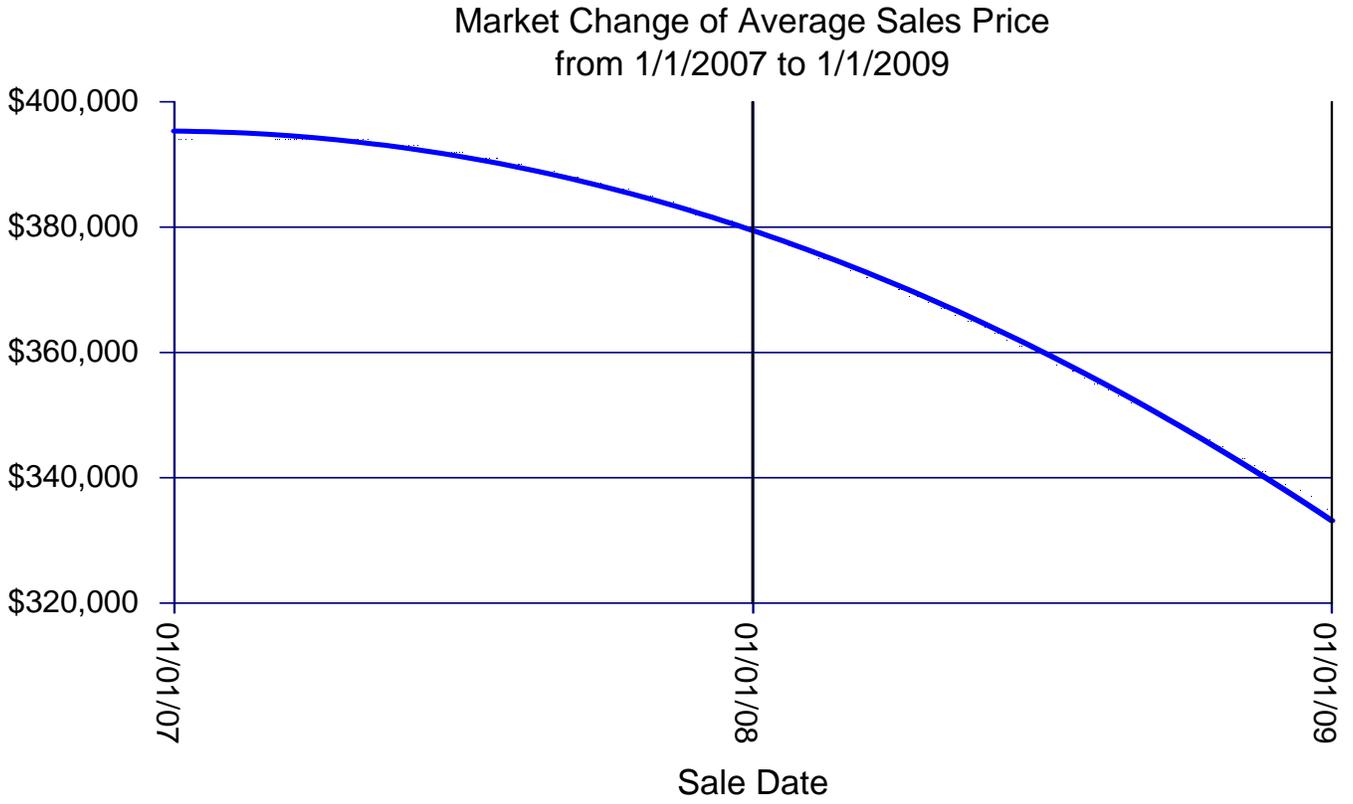
| Population - Improved Parcel Summary: | | | |
|---------------------------------------|-----------|-----------|-----------|
| | Land | Imps | Total |
| 2008 Value | \$171,400 | \$188,200 | \$359,600 |
| 2009 Value | \$171,400 | \$116,100 | \$287,500 |
| Percent Change | 0.0% | -38.3% | -20.1% |

Number of one to three unit residences in the Population: 4943

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics. 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 Update section. Overall, the area received a single standard area adjustment except for homes built after 2000 which required less of a downward adjustment than the overall alone and the plat of Cedarwood Estates which had higher average ratios (Assessed Value/Sales Price) and required a further downward adjustment.

The Annual Update Values described in this report improve uniformity and equity. We recommend posting these values for the 2009 assessment roll.

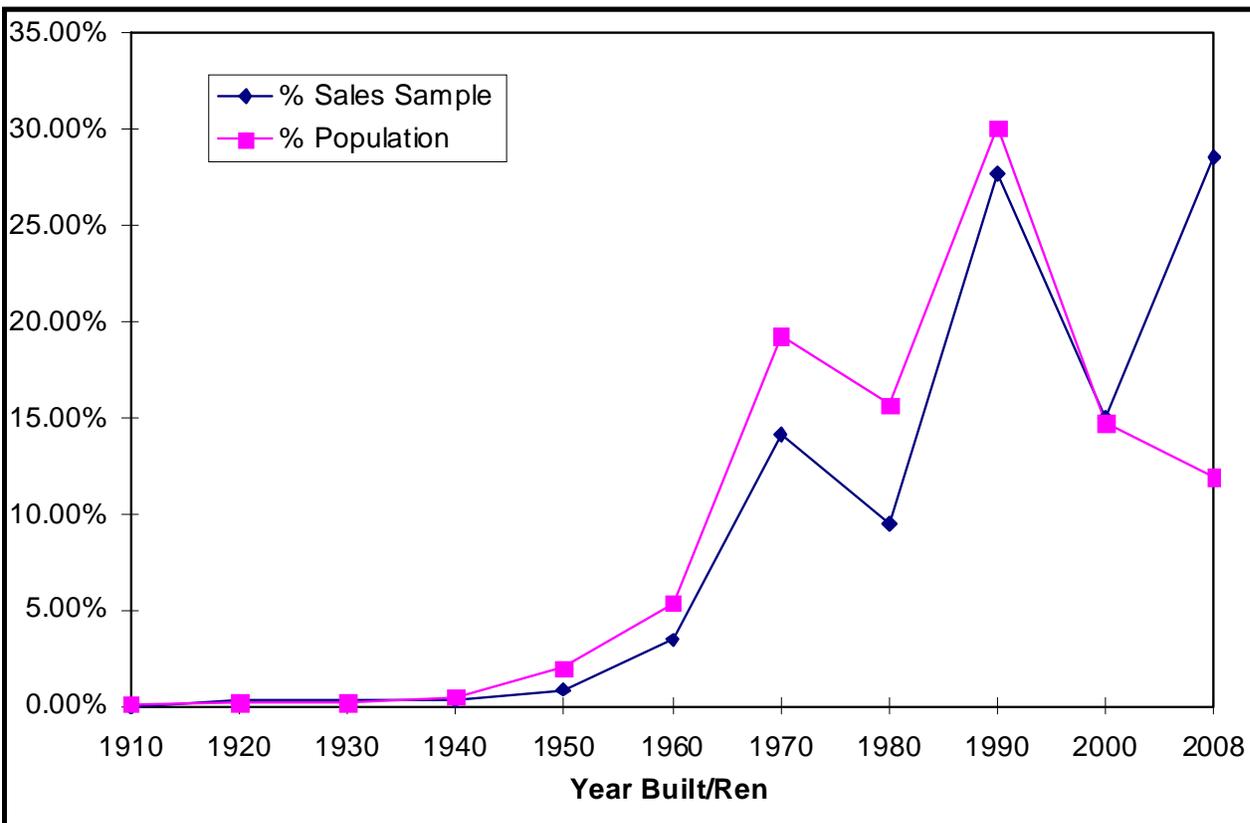
**Market Change of Average Sale Price in Area 51
From 1/1/07 to 1/1/09**



Sales Sample Representation of Population - Year Built / Renovated

| Sales Sample | | |
|----------------|-----------|----------------|
| Year Built/Ren | Frequency | % Sales Sample |
| 1910 | 0 | 0.00% |
| 1920 | 1 | 0.29% |
| 1930 | 1 | 0.29% |
| 1940 | 1 | 0.29% |
| 1950 | 3 | 0.86% |
| 1960 | 12 | 3.46% |
| 1970 | 49 | 14.12% |
| 1980 | 33 | 9.51% |
| 1990 | 96 | 27.67% |
| 2000 | 52 | 14.99% |
| 2008 | 99 | 28.53% |
| | 347 | |

| Population | | |
|----------------|-----------|--------------|
| Year Built/Ren | Frequency | % Population |
| 1910 | 6 | 0.12% |
| 1920 | 8 | 0.16% |
| 1930 | 10 | 0.20% |
| 1940 | 24 | 0.49% |
| 1950 | 98 | 1.98% |
| 1960 | 266 | 5.38% |
| 1970 | 952 | 19.26% |
| 1980 | 775 | 15.68% |
| 1990 | 1487 | 30.08% |
| 2000 | 728 | 14.73% |
| 2008 | 589 | 11.92% |
| | 4943 | |

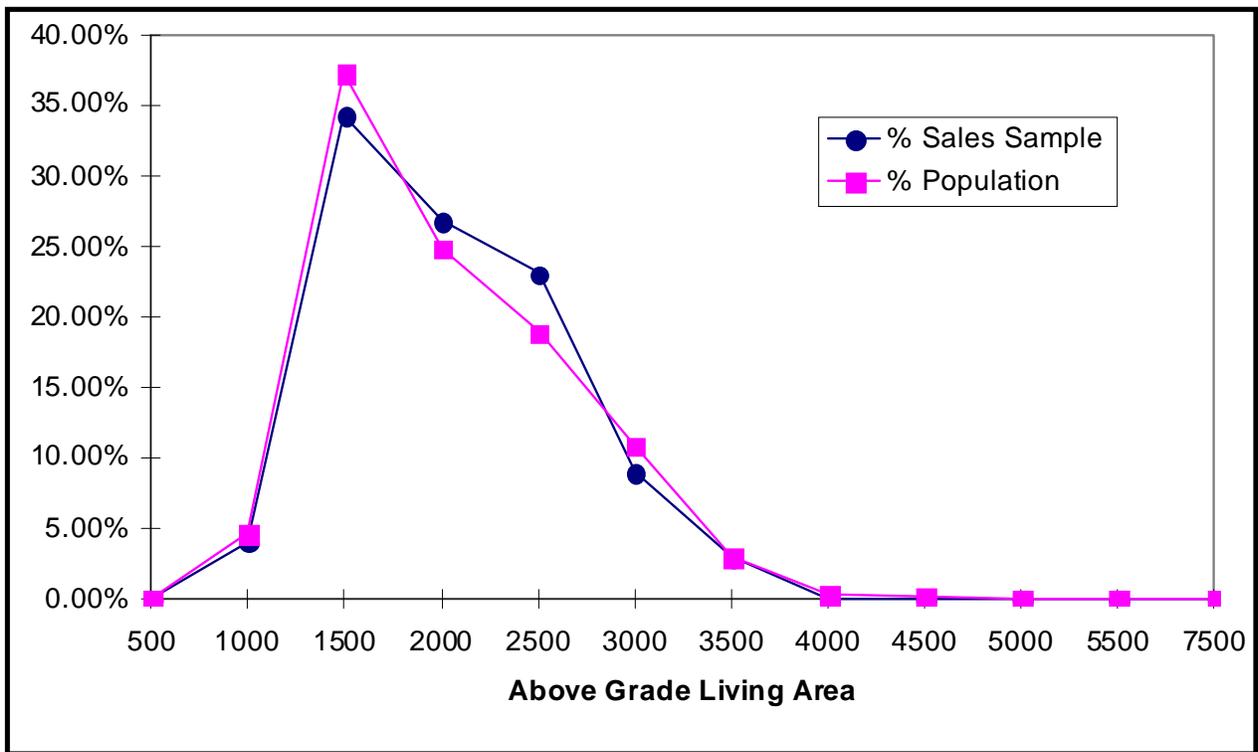


Sales of homes between 1970 and 1980 are over represented in this sample as well as homes built in the past 8 years.

Sales Sample Representation of Population - Above Grade Living Area

| Sales Sample | | |
|--------------|-----------|----------------|
| AGLA | Frequency | % Sales Sample |
| 500 | 0 | 0.00% |
| 1000 | 14 | 4.03% |
| 1500 | 119 | 34.29% |
| 2000 | 93 | 26.80% |
| 2500 | 80 | 23.05% |
| 3000 | 31 | 8.93% |
| 3500 | 10 | 2.88% |
| 4000 | 0 | 0.00% |
| 4500 | 0 | 0.00% |
| 5000 | 0 | 0.00% |
| 5500 | 0 | 0.00% |
| 7500 | 0 | 0.00% |
| | 347 | |

| Population | | |
|------------|-----------|--------------|
| AGLA | Frequency | % Population |
| 500 | 0 | 0.00% |
| 1000 | 230 | 4.65% |
| 1500 | 1844 | 37.31% |
| 2000 | 1228 | 24.84% |
| 2500 | 935 | 18.92% |
| 3000 | 538 | 10.88% |
| 3500 | 147 | 2.97% |
| 4000 | 14 | 0.28% |
| 4500 | 5 | 0.10% |
| 5000 | 1 | 0.02% |
| 5500 | 1 | 0.02% |
| 7500 | 0 | 0.00% |
| | 4943 | |

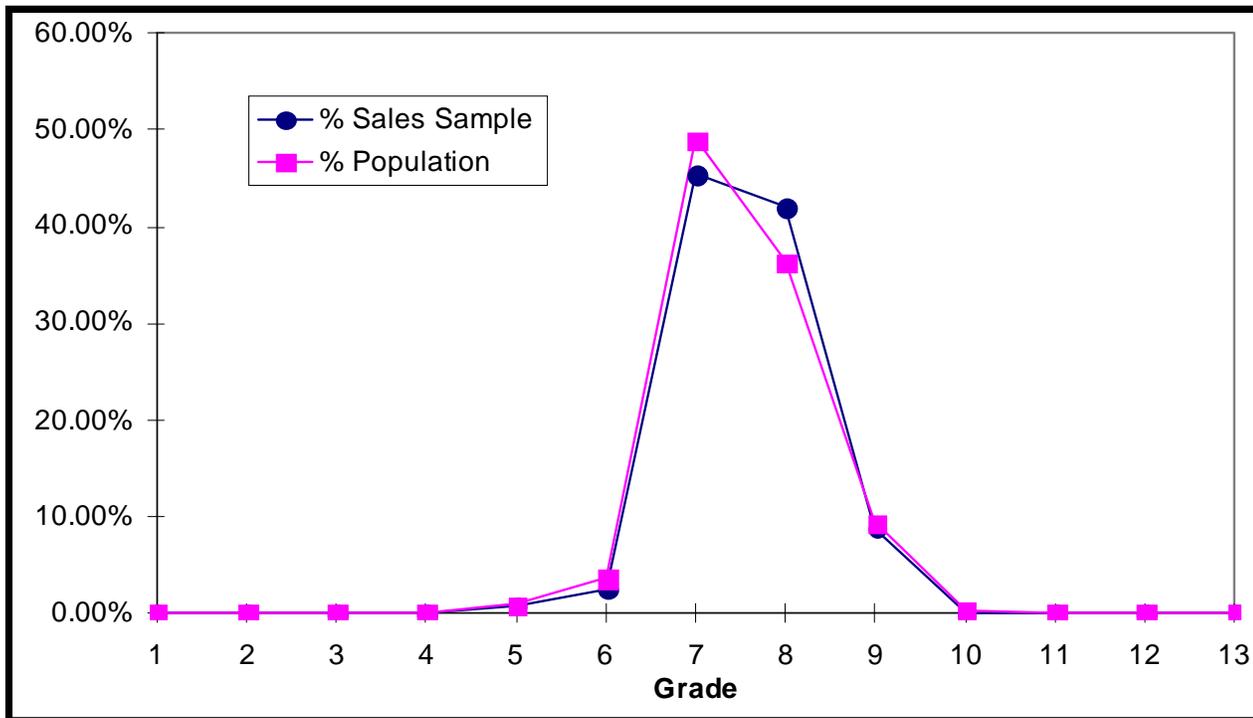


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

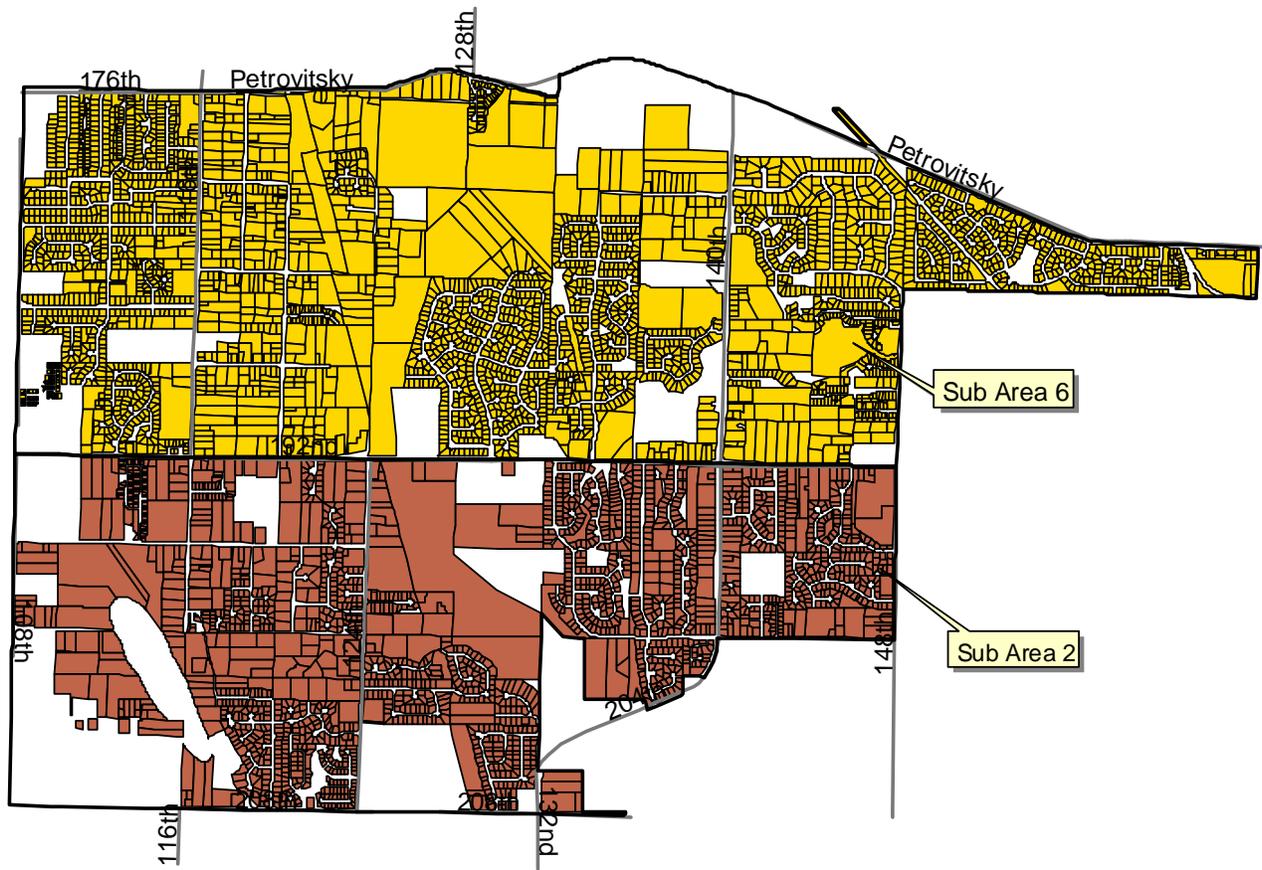
Sales Sample Representation of Population - Grade

| Sales Sample | | |
|--------------|-----------|----------------|
| Grade | Frequency | % Sales Sample |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 0 | 0.00% |
| 4 | 0 | 0.00% |
| 5 | 3 | 0.86% |
| 6 | 9 | 2.59% |
| 7 | 158 | 45.53% |
| 8 | 146 | 42.07% |
| 9 | 31 | 8.93% |
| 10 | 0 | 0.00% |
| 11 | 0 | 0.00% |
| 12 | 0 | 0.00% |
| 13 | 0 | 0.00% |
| | 347 | |

| Population | | |
|------------|-----------|--------------|
| Grade | Frequency | % Population |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 0 | 0.00% |
| 4 | 2 | 0.04% |
| 5 | 45 | 0.91% |
| 6 | 182 | 3.68% |
| 7 | 2424 | 49.04% |
| 8 | 1800 | 36.42% |
| 9 | 467 | 9.45% |
| 10 | 20 | 0.40% |
| 11 | 3 | 0.06% |
| 12 | 0 | 0.00% |
| 13 | 0 | 0.00% |
| | 4943 | |



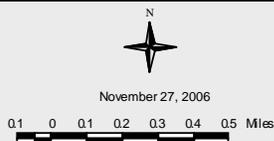
The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.



Area 51

S. Renton/Kent

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Legend

- Area 51 outlines.shp
- Area 51 streets.shp
- New area 51 subs.shp**
- 002
- 006

Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: May 18, 2009

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all residential properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. These appraised values are the basis for the annual updating of the remaining five-sixths.

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Data Utilized

Available sales closed from 1/1/2007 through 12/31/08 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Vacant parcels
2. Mobile home parcels
3. Multi-parcel or multi-building sales
4. New construction where less than a 100% complete house was assessed for 2008
5. Existing residences where the data for 2008 is significantly different than the data for 2009 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land Update

Analysis indicates land values are at or below current market levels as of 1/1/09. No additional adjustment to land value is required.

2009 Land Value = 2008 Land Value x 1.0, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 347 usable residential sales in the area.

Values and Sales were trended to January 1, 2009. As described in the model validation section of this report, all values were then adjusted by .85 in an effort to acknowledge the relevant economic conditions at the time of valuation.

The chosen adjustment model was developed using multiple regression. The 2008 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2009 Total Value = 2008 Total Value / 1.06677 + 6.374271E-02 * Cedarwood - 4.593009E-02 * NewYB

Then total value is factored by .85.

The resulting total value is rounded down to the next \$1,000, *then*:

2009 Improvements Value = 2009 Total Value minus 2009 Land Value

An explanatory adjustment table is included in this report.

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total % Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * .8030.
- *If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
- *If “accessory improvements only”, the Total % Change as indicated by the sales sample is used to arrive at a new total value. (2009+ Land Value + Previous Improvement Value) * .8030
- *If land value =< \$1,000 no adjustment is applied.
- *If improvements and accessories =< \$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 properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

Mobile Homes received the Total % Change indicated by the sales sample.

Total Value = (2009 Land Value +Previous Improvement Value)*.8030

Model Validation

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”.¹ 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.

¹ “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

Model Validation (continued)

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.

Application of these recommended value for the 2009 assessment year (taxes payable in 2010) results in an average total change from the 2008 assessments of **-20.1%**. 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 annual update are included later in this report.

Area 51 Annual Update Model Adjustments

2009 Total Value = 2008 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production, which include an additional adjustment of 0.85.

Standard Area Adjustment

-20.32%

| New Year Built | Yes |
|----------------|---------|
| % Adjustment | -16.74% |

| Cedarwood Estates | Yes |
|-------------------|---------|
| % Adjustment | -24.81% |

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New Year Built > 2000 parcel would *approximately* receive a -16.74%% downward adjustment. 575 parcels in the improved population would receive this adjustment. There were 99 sales.

A parcel located in Cedarwood Estates would *approximately* receive a -24.81% adjustment. 79 parcels in the improved population would receive this adjustment. There were 11 sales.

There were no properties that would receive a multiple variable adjustment.

86.77% of the population of 1 to 3 Unit Residences in the area are a adjusted by the overall alone.

Area 51 Sale 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.

| Market Adjustment to 1/1/2009 | | |
|--------------------------------------|---------------------------------|--------------------|
| Sale Date | Downward Adjustment (Factor) | Equivalent Percent |
| 1/1/2007 | 0.848 | -15.2% |
| 2/1/2007 | 0.848 | -15.2% |
| 3/1/2007 | 0.848 | -15.2% |
| 4/1/2007 | 0.849 | -15.1% |
| 5/1/2007 | 0.850 | -15.0% |
| 6/1/2007 | 0.852 | -14.8% |
| 7/1/2007 | 0.855 | -14.5% |
| 8/1/2007 | 0.858 | -14.2% |
| 9/1/2007 | 0.861 | -13.9% |
| 10/1/2007 | 0.866 | -13.4% |
| 11/1/2007 | 0.871 | -12.9% |
| 12/1/2007 | 0.876 | -12.4% |
| 1/1/2008 | 0.882 | -11.8% |
| 2/1/2008 | 0.889 | -11.1% |
| 3/1/2008 | 0.896 | -10.4% |
| 4/1/2008 | 0.903 | -9.7% |
| 5/1/2008 | 0.912 | -8.8% |
| 6/1/2008 | 0.921 | -7.9% |
| 7/1/2008 | 0.930 | -7.0% |
| 8/1/2008 | 0.940 | -6.0% |
| 9/1/2008 | 0.951 | -4.9% |
| 10/1/2008 | 0.962 | -3.8% |
| 11/1/2008 | 0.974 | -2.6% |
| 12/1/2008 | 0.987 | -1.3% |
| 1/1/2009 | 1.000 | 0.0% |

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

| Example: | Sales Price | Sales Date | Adjustment factor | Adjusted Sales price* |
|-----------------|--------------------|-------------------|--------------------------|------------------------------|
| Sale 1 | \$525,000 | 4/1/2007 | 0.849 | \$445,000 |
| Sale 2 | \$475,000 | 10/1/2008 | 0.962 | \$457,000 |
| Sale 3 | \$515,000 | 7/1/2008 | 0.930 | \$479,000 |

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

The time adjustment formula for Area 51 is $(1.06677 + 0.0004622109 * \text{SaleDay} + 0.0000003329062 * \text{SaleDaySq} + 0.06374271 * 0.03170029 - 0.04593009 * 0.2853026) / (1.06677 + 0.06374271 * 0.03170029 - 0.04593009 * 0.2853026)$

SaleDay = SaleDate - 39814

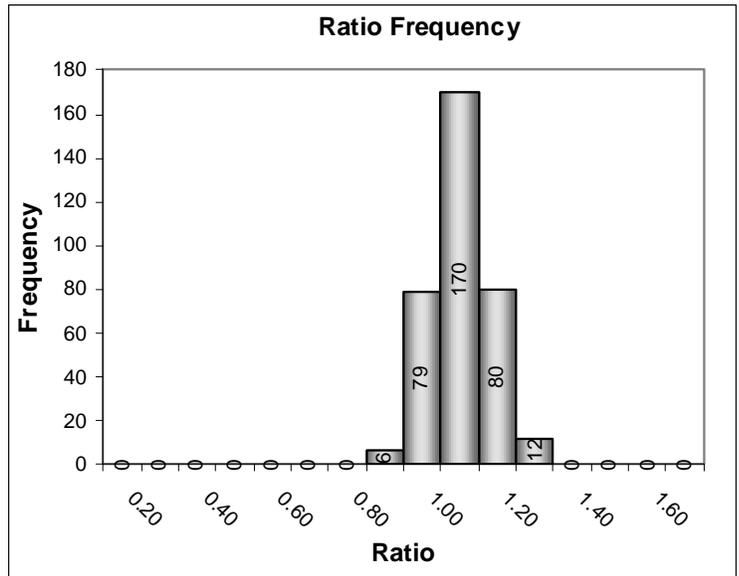
SaleDaySq = (SaleDate - 39814)^2

Annual Update Ratio Study Report (Before)

2008 Assessments

| | | | |
|-------------------------------------|----------------------------------|---|---|
| SW/Team 1 | Appr. Date: 01/01/2008 | Date of Report: 5/18/2009 | Sales Dates: 1/2007 - 12/2008 |
| Area 51/South Renton/Kent | Appr ID: SLED | Property Type: 1 to 3 Unit Residences | Adjusted for time?: YES |

| | |
|------------------------------------|---------|
| SAMPLE STATISTICS | |
| Sample size (n) | 347 |
| Mean Assessed Value | 352,500 |
| Mean Adj. Sales Price | 334,600 |
| Standard Deviation AV | 66,519 |
| Standard Deviation SP | 62,240 |
| ASSESSMENT LEVEL | |
| Arithmetic Mean Ratio | 1.056 |
| Median Ratio | 1.056 |
| Weighted Mean Ratio | 1.053 |
| UNIFORMITY | |
| Lowest ratio | 0.860 |
| Highest ratio: | 1.277 |
| Coefficient of Dispersion | 5.59% |
| Standard Deviation | 0.073 |
| Coefficient of Variation | 6.96% |
| Price Related Differential (PRD) | 1.002 |
| RELIABILITY | |
| 95% Confidence: Median | |
| Lower limit | 1.042 |
| Upper limit | 1.069 |
| 95% Confidence: Mean | |
| Lower limit | 1.048 |
| Upper limit | 1.064 |
| SAMPLE SIZE EVALUATION | |
| N (population size) | 4943 |
| B (acceptable error - in decimal) | 0.05 |
| S (estimated from this sample) | 0.073 |
| Recommended minimum: | 9 |
| Actual sample size: | 347 |
| Conclusion: | OK |
| NORMALITY | |
| Binomial Test | |
| # ratios below mean: | 174 |
| # ratios above mean: | 173 |
| z: | 0.054 |
| Conclusion: | Normal* |
| *i.e. no evidence of non-normality | |



COMMENTS:

1 to 3 Unit Residences throughout area 51

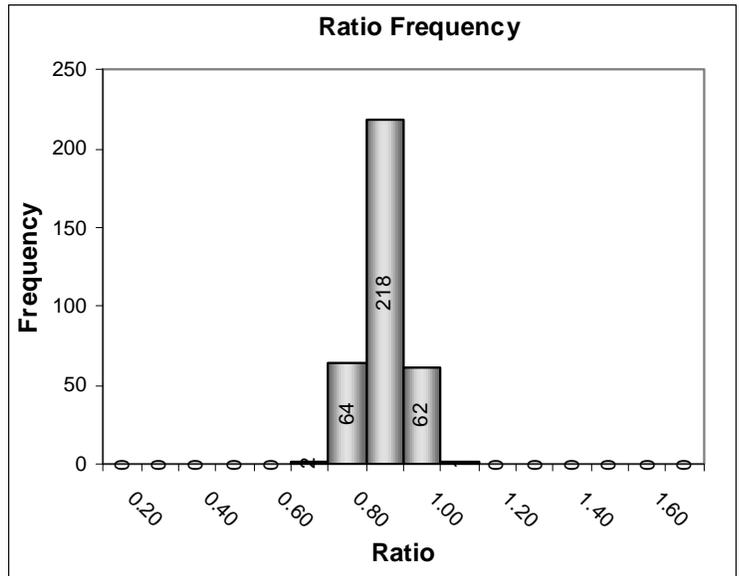
Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

Annual Update Ratio Study Report (After)

2009 Assessments

| | | | |
|-------------------------------------|----------------------------------|---|---|
| District/Team: SW/Team 1 | Appr. Date: 01/01/2009 | Date of Report: 5/18/2009 | Sales Dates: 1/2007 - 12/2008 |
| Area 51/South Renton/Kent | Appr ID: SLED | Property Type: 1 to 3 Unit Residences | Adjusted for time?: YES |

| | |
|------------------------------------|---------|
| SAMPLE STATISTICS | |
| Sample size (n) | 347 |
| Mean Assessed Value | 283,200 |
| Mean Sales Price | 334,600 |
| Standard Deviation AV | 51,314 |
| Standard Deviation SP | 62,240 |
| ASSESSMENT LEVEL | |
| Arithmetic Mean Ratio | 0.849 |
| Median Ratio | 0.850 |
| Weighted Mean Ratio | 0.846 |
| UNIFORMITY | |
| Lowest ratio | 0.683 |
| Highest ratio: | 1.014 |
| Coefficient of Dispersion | 5.07% |
| Standard Deviation | 0.055 |
| Coefficient of Variation | 6.44% |
| Price Related Differential (PRD) | 1.003 |
| RELIABILITY | |
| 95% Confidence: Median | |
| Lower limit | 0.843 |
| Upper limit | 0.856 |
| 95% Confidence: Mean | |
| Lower limit | 0.843 |
| Upper limit | 0.854 |
| SAMPLE SIZE EVALUATION | |
| N (population size) | 4943 |
| B (acceptable error - in decimal) | 0.05 |
| S (estimated from this sample) | 0.055 |
| Recommended minimum: | 5 |
| Actual sample size: | 347 |
| Conclusion: | OK |
| NORMALITY | |
| Binomial Test | |
| # ratios below mean: | 169 |
| # ratios above mean: | 178 |
| z: | 0.483 |
| Conclusion: | Normal* |
| *i.e. no evidence of non-normality | |



COMMENTS:

1 to 3 Unit Residences throughout area 51

Assessment level reflects the downward trend of the market.

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

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. |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 002 | 052205 | 9221 | 1/25/07 | \$262,850 | \$223,000 | 769 | 5 | 1939 | 4 | 13050 | N | N | 11029 SE 204TH ST |
| 002 | 662400 | 0020 | 9/13/07 | \$233,000 | \$201,000 | 840 | 6 | 1949 | 4 | 9778 | N | N | 12002 SE 208TH ST |
| 002 | 287300 | 0730 | 2/23/07 | \$245,000 | \$208,000 | 900 | 7 | 1970 | 3 | 7639 | N | N | 20402 130TH PL SE |
| 002 | 896030 | 0060 | 1/28/08 | \$245,500 | \$218,000 | 940 | 7 | 1969 | 3 | 10785 | N | N | 19464 122ND PL SE |
| 002 | 774870 | 0400 | 11/18/08 | \$226,742 | \$223,000 | 1060 | 7 | 1973 | 3 | 8400 | N | N | 12424 SE 202ND PL |
| 002 | 287300 | 0290 | 4/17/07 | \$273,450 | \$232,000 | 1060 | 7 | 1968 | 4 | 7462 | N | N | 20701 130TH AVE SE |
| 002 | 432420 | 0010 | 2/27/08 | \$260,000 | \$233,000 | 1080 | 7 | 1970 | 3 | 8596 | N | N | 12403 SE 201ST PL |
| 002 | 896020 | 0160 | 7/17/07 | \$280,000 | \$240,000 | 1180 | 7 | 1968 | 3 | 11261 | N | N | 12305 SE 198TH ST |
| 002 | 774870 | 0590 | 8/29/07 | \$280,000 | \$241,000 | 1060 | 7 | 1973 | 3 | 8664 | N | N | 12514 SE 203RD PL |
| 002 | 746142 | 0610 | 8/23/07 | \$285,950 | \$246,000 | 1280 | 7 | 1980 | 3 | 7559 | N | N | 19703 144TH PL SE |
| 002 | 287300 | 0750 | 9/9/08 | \$260,000 | \$248,000 | 860 | 7 | 1969 | 4 | 7210 | N | N | 20411 131ST PL SE |
| 002 | 896020 | 0190 | 7/26/07 | \$290,000 | \$249,000 | 1180 | 7 | 1968 | 3 | 7457 | N | N | 12325 SE 198TH ST |
| 002 | 896020 | 0360 | 9/17/07 | \$289,950 | \$250,000 | 1180 | 7 | 1968 | 4 | 7382 | N | N | 19602 122ND PL SE |
| 002 | 896020 | 0320 | 10/15/08 | \$259,950 | \$252,000 | 1180 | 7 | 1968 | 4 | 7801 | N | N | 19626 122ND PL SE |
| 002 | 896020 | 0650 | 6/28/07 | \$296,950 | \$254,000 | 1660 | 7 | 1968 | 4 | 9944 | N | N | 19912 122ND PL SE |
| 002 | 245950 | 0030 | 7/31/07 | \$299,950 | \$257,000 | 1250 | 7 | 1985 | 3 | 7351 | N | N | 19222 135TH AVE SE |
| 002 | 432455 | 0460 | 11/20/08 | \$265,000 | \$260,000 | 1290 | 7 | 1976 | 3 | 7273 | N | N | 12908 SE 202ND PL |
| 002 | 440600 | 0420 | 10/22/07 | \$299,950 | \$261,000 | 1320 | 7 | 1980 | 4 | 9796 | N | N | 19212 142ND PL SE |
| 002 | 675230 | 0090 | 2/16/07 | \$309,000 | \$262,000 | 1020 | 7 | 1981 | 3 | 9998 | N | N | 14532 SE 196TH PL |
| 002 | 287300 | 0100 | 11/19/07 | \$300,000 | \$262,000 | 1340 | 7 | 1975 | 4 | 7210 | N | N | 13012 SE 204TH PL |
| 002 | 432455 | 0070 | 3/12/07 | \$310,000 | \$263,000 | 1350 | 7 | 1974 | 4 | 8828 | N | N | 20130 130TH AVE SE |
| 002 | 440600 | 0420 | 2/12/08 | \$295,000 | \$263,000 | 1320 | 7 | 1980 | 4 | 9796 | N | N | 19212 142ND PL SE |
| 002 | 896020 | 0450 | 9/22/08 | \$275,000 | \$264,000 | 1180 | 7 | 1968 | 3 | 7200 | N | N | 19647 122ND PL SE |
| 002 | 247295 | 0270 | 10/24/07 | \$305,000 | \$265,000 | 1410 | 7 | 1983 | 3 | 8967 | N | N | 19331 144TH CT SE |
| 002 | 795508 | 0350 | 11/6/07 | \$305,000 | \$266,000 | 1340 | 7 | 1981 | 3 | 7212 | N | N | 19705 138TH AVE SE |
| 002 | 019250 | 0140 | 3/23/07 | \$316,000 | \$268,000 | 1610 | 7 | 1964 | 3 | 11475 | N | N | 19455 136TH PL SE |
| 002 | 774870 | 0160 | 8/6/07 | \$313,500 | \$269,000 | 1510 | 7 | 1973 | 4 | 8420 | N | N | 12533 SE 203RD PL |
| 002 | 662402 | 0240 | 10/10/08 | \$279,500 | \$270,000 | 1440 | 7 | 1977 | 3 | 7936 | N | N | 20426 119TH AVE SE |
| 002 | 746142 | 0930 | 9/4/07 | \$315,000 | \$271,000 | 1100 | 7 | 1979 | 3 | 8238 | N | N | 14725 SE 198TH ST |
| 002 | 432421 | 0100 | 2/14/07 | \$319,450 | \$271,000 | 1140 | 7 | 1989 | 3 | 12498 | N | N | 12625 SE 201ST PL |

Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 002 | 432421 | 0080 | 5/21/08 | \$295,000 | \$271,000 | 1380 | 7 | 1988 | 3 | 12429 | N | N | 12712 SE 202ND PL |
| 002 | 675230 | 0050 | 6/21/07 | \$320,000 | \$273,000 | 1190 | 7 | 1981 | 3 | 13985 | N | N | 14539 SE 196TH PL |
| 002 | 245950 | 0120 | 12/12/08 | \$275,000 | \$273,000 | 1730 | 7 | 1985 | 3 | 7225 | N | N | 19430 135TH AVE SE |
| 002 | 432421 | 0010 | 12/29/08 | \$275,000 | \$275,000 | 1240 | 7 | 1989 | 3 | 11715 | N | N | 12525 SE 201ST PL |
| 002 | 222100 | 0010 | 6/16/08 | \$300,000 | \$278,000 | 1140 | 7 | 1974 | 3 | 9110 | N | N | 14005 SE 194TH ST |
| 002 | 896030 | 0070 | 11/13/08 | \$285,000 | \$279,000 | 1656 | 7 | 1969 | 3 | 13453 | N | N | 19454 122ND PL SE |
| 002 | 786130 | 0240 | 7/2/07 | \$331,000 | \$283,000 | 1760 | 7 | 1988 | 3 | 8334 | N | N | 19805 137TH AVE SE |
| 002 | 795508 | 0060 | 9/12/07 | \$330,000 | \$285,000 | 1320 | 7 | 1981 | 4 | 7650 | N | N | 19820 138TH AVE SE |
| 002 | 662401 | 0090 | 8/25/08 | \$300,000 | \$285,000 | 1260 | 7 | 1974 | 3 | 8484 | N | N | 12005 SE 204TH ST |
| 002 | 032205 | 9180 | 6/23/08 | \$310,000 | \$288,000 | 1630 | 7 | 1996 | 3 | 12308 | N | N | 19313 143RD PL SE |
| 002 | 247295 | 0220 | 2/7/08 | \$324,250 | \$289,000 | 1410 | 7 | 1983 | 3 | 7208 | N | N | 19431 144TH PL SE |
| 002 | 675230 | 0010 | 1/25/07 | \$341,000 | \$289,000 | 1320 | 7 | 1981 | 3 | 10645 | N | N | 14519 SE 196TH PL |
| 002 | 795508 | 0160 | 3/6/07 | \$344,900 | \$293,000 | 1280 | 7 | 1981 | 3 | 10400 | N | N | 19626 138TH AVE SE |
| 002 | 675230 | 0120 | 10/9/07 | \$339,500 | \$294,000 | 1040 | 7 | 1985 | 4 | 10436 | N | N | 14728 SE 197TH CT |
| 002 | 247295 | 0380 | 8/8/07 | \$343,200 | \$295,000 | 1390 | 7 | 1984 | 4 | 8207 | N | N | 19221 146TH AVE SE |
| 002 | 247295 | 0140 | 8/4/08 | \$314,000 | \$296,000 | 1080 | 7 | 1983 | 4 | 7768 | N | N | 14609 SE 195TH PL |
| 002 | 245950 | 0010 | 3/7/07 | \$350,500 | \$297,000 | 1790 | 7 | 1985 | 3 | 10043 | N | N | 19212 135TH AVE SE |
| 002 | 032205 | 9259 | 3/19/07 | \$350,000 | \$297,000 | 1640 | 7 | 1996 | 3 | 12310 | N | N | 19327 143RD PL SE |
| 002 | 795508 | 0200 | 12/4/07 | \$339,950 | \$298,000 | 1280 | 7 | 1981 | 3 | 7353 | N | N | 19536 138TH AVE SE |
| 002 | 432421 | 0130 | 6/2/08 | \$324,500 | \$299,000 | 1240 | 7 | 1989 | 3 | 9940 | N | N | 12628 SE 201ST PL |
| 002 | 032205 | 9254 | 8/31/07 | \$349,950 | \$301,000 | 1590 | 7 | 1996 | 3 | 12308 | N | N | 19319 143RD PL SE |
| 002 | 662402 | 0210 | 11/27/07 | \$345,000 | \$302,000 | 1280 | 7 | 1978 | 4 | 9170 | N | N | 20433 119TH AVE SE |
| 002 | 937840 | 0110 | 3/14/08 | \$337,600 | \$303,000 | 1780 | 7 | 1989 | 4 | 8551 | N | N | 20311 122ND CT SE |
| 002 | 937840 | 0500 | 7/16/07 | \$355,950 | \$305,000 | 1730 | 7 | 1989 | 3 | 11662 | N | N | 12355 SE 204TH ST |
| 002 | 247295 | 0310 | 11/27/07 | \$350,000 | \$306,000 | 1360 | 7 | 1983 | 3 | 8475 | N | N | 19334 144TH CT SE |
| 002 | 746142 | 0400 | 6/27/07 | \$360,000 | \$308,000 | 1180 | 7 | 1980 | 3 | 8786 | N | N | 14332 SE 196TH CT |
| 002 | 247295 | 0080 | 2/15/08 | \$345,000 | \$308,000 | 1080 | 7 | 1984 | 4 | 8001 | N | N | 19424 146TH AVE SE |
| 002 | 795508 | 0050 | 11/7/08 | \$315,000 | \$308,000 | 1160 | 7 | 1981 | 4 | 7225 | N | N | 19906 138TH AVE SE |
| 002 | 032205 | 9323 | 9/24/08 | \$324,650 | \$312,000 | 1200 | 7 | 1977 | 3 | 29120 | N | N | 20115 140TH AVE SE |
| 002 | 216330 | 0040 | 9/12/07 | \$365,000 | \$315,000 | 1950 | 7 | 1990 | 3 | 6599 | N | N | 11920 SE 204TH ST |
| 002 | 937840 | 0180 | 10/24/08 | \$330,000 | \$321,000 | 1500 | 7 | 1988 | 3 | 7965 | N | N | 20313 122ND AVE SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 002 | 786130 | 0100 | 4/12/07 | \$380,000 | \$323,000 | 1430 | 7 | 1988 | 3 | 9603 | N | N | 13725 SE 199TH PL |
| 002 | 412795 | 0140 | 8/6/08 | \$355,000 | \$334,000 | 1460 | 7 | 1960 | 3 | 11070 | N | N | 14707 SE 195TH PL |
| 002 | 937840 | 0080 | 4/4/07 | \$394,950 | \$335,000 | 1780 | 7 | 1989 | 3 | 8363 | N | N | 12224 SE 204TH ST |
| 002 | 052205 | 9120 | 9/27/07 | \$425,000 | \$368,000 | 1440 | 7 | 1956 | 3 | 46609 | N | N | 19657 116TH AVE SE |
| 002 | 662340 | 0323 | 5/11/07 | \$324,300 | \$276,000 | 1020 | 8 | 2006 | 3 | 11110 | N | N | 19604 108TH AVE SE |
| 002 | 250880 | 0450 | 8/20/07 | \$340,000 | \$292,000 | 1140 | 8 | 1997 | 3 | 6150 | N | N | 20515 122ND PL SE |
| 002 | 730000 | 0220 | 10/31/07 | \$341,000 | \$297,000 | 1714 | 8 | 2005 | 3 | 3150 | N | N | 19366 113TH PL SE |
| 002 | 730000 | 0470 | 9/9/08 | \$318,000 | \$303,000 | 1714 | 8 | 2005 | 3 | 3710 | N | N | 19385 113TH AVE SE |
| 002 | 321690 | 0110 | 3/27/07 | \$359,000 | \$305,000 | 1570 | 8 | 1993 | 3 | 7000 | N | N | 11712 SE 203RD ST |
| 002 | 730000 | 0270 | 11/1/07 | \$354,000 | \$308,000 | 1714 | 8 | 2005 | 3 | 3150 | N | N | 19336 113TH PL SE |
| 002 | 730000 | 0540 | 11/20/07 | \$355,000 | \$310,000 | 1714 | 8 | 2005 | 3 | 3240 | N | N | 19383 113TH PL SE |
| 002 | 730000 | 0510 | 3/20/08 | \$349,000 | \$314,000 | 1714 | 8 | 2005 | 3 | 2954 | N | N | 19409 113TH PL SE |
| 002 | 730000 | 0190 | 3/13/08 | \$349,000 | \$314,000 | 1918 | 8 | 2005 | 3 | 3150 | N | N | 19384 113TH PL SE |
| 002 | 730000 | 0070 | 4/30/07 | \$370,000 | \$315,000 | 1918 | 8 | 2005 | 3 | 2975 | N | N | 19510 113TH PL SE |
| 002 | 259767 | 0330 | 5/23/07 | \$370,000 | \$315,000 | 1770 | 8 | 1988 | 3 | 7001 | N | N | 19811 134TH PL SE |
| 002 | 259767 | 0440 | 6/4/07 | \$371,000 | \$316,000 | 1310 | 8 | 1987 | 3 | 5967 | N | N | 13328 SE 198TH ST |
| 002 | 563520 | 0110 | 9/16/08 | \$331,500 | \$317,000 | 1780 | 8 | 1998 | 3 | 8325 | N | N | 12463 SE 198TH PL |
| 002 | 730000 | 0180 | 6/27/07 | \$375,000 | \$320,000 | 1714 | 8 | 2005 | 3 | 3511 | N | N | 19390 113TH PL SE |
| 002 | 730000 | 0450 | 9/10/08 | \$335,000 | \$320,000 | 1714 | 8 | 2005 | 3 | 3710 | N | N | 19373 113TH AVE SE |
| 002 | 250880 | 0090 | 2/12/07 | \$378,500 | \$321,000 | 1830 | 8 | 1994 | 3 | 7551 | N | N | 20436 121ST WAY SE |
| 002 | 250880 | 0210 | 1/8/07 | \$379,950 | \$322,000 | 1720 | 8 | 1995 | 3 | 5715 | N | N | 20431 121ST WAY SE |
| 002 | 259772 | 0040 | 8/13/07 | \$375,000 | \$322,000 | 1770 | 8 | 1988 | 3 | 8285 | N | N | 19632 134TH CT SE |
| 002 | 730000 | 0650 | 6/8/07 | \$379,950 | \$324,000 | 1954 | 8 | 2005 | 3 | 4805 | N | N | 19320 113TH AVE SE |
| 002 | 250880 | 0480 | 8/6/07 | \$378,000 | \$324,000 | 2190 | 8 | 1995 | 3 | 6001 | N | N | 20518 121ST WAY SE |
| 002 | 681775 | 0610 | 9/12/08 | \$340,000 | \$325,000 | 1910 | 8 | 2008 | 3 | 4258 | N | N | 114xx SE 195TH PL |
| 002 | 259769 | 0120 | 10/16/08 | \$336,000 | \$325,000 | 1440 | 8 | 1985 | 3 | 7076 | N | N | 13321 SE 195TH ST |
| 002 | 681775 | 0860 | 4/14/08 | \$359,950 | \$326,000 | 1914 | 8 | 2008 | 3 | 6213 | N | N | 11411 SE 195TH PL |
| 002 | 681775 | 0970 | 8/6/08 | \$348,950 | \$329,000 | 1914 | 8 | 2008 | 3 | 5319 | N | N | 11477 SE 195TH PL |
| 002 | 894360 | 1130 | 5/21/08 | \$359,950 | \$330,000 | 2182 | 8 | 2007 | 3 | 4202 | N | N | 11034 S 201ST ST |
| 002 | 250880 | 0070 | 4/3/08 | \$366,550 | \$331,000 | 1900 | 8 | 1998 | 3 | 7033 | N | N | 12118 SE 205TH PL |
| 002 | 681775 | 0660 | 6/10/08 | \$359,950 | \$332,000 | 1914 | 8 | 2008 | 3 | 4026 | N | N | 19473 115TH PL SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 002 | 259771 | 0080 | 10/25/07 | \$382,000 | \$332,000 | 1410 | 8 | 1987 | 3 | 8884 | N | N | 19338 133RD PL SE |
| 002 | 681775 | 0620 | 10/24/08 | \$344,950 | \$335,000 | 1914 | 8 | 2008 | 3 | 3230 | N | N | 11422 SE 195TH PL |
| 002 | 259771 | 0190 | 2/9/07 | \$394,900 | \$335,000 | 2290 | 8 | 1989 | 3 | 6685 | N | N | 13335 SE 194TH CT |
| 002 | 894360 | 1240 | 11/20/07 | \$387,110 | \$338,000 | 2131 | 8 | 2007 | 3 | 3850 | N | N | 11067 SE 200TH ST |
| 002 | 259769 | 0040 | 4/23/07 | \$400,000 | \$340,000 | 1500 | 8 | 1986 | 3 | 11275 | N | N | 19614 133RD AVE SE |
| 002 | 894360 | 1220 | 4/15/08 | \$375,545 | \$341,000 | 1953 | 8 | 2007 | 3 | 3850 | N | N | 11083 SE 200TH ST |
| 002 | 894360 | 1200 | 10/18/07 | \$393,698 | \$342,000 | 2045 | 8 | 2007 | 3 | 4366 | N | N | 11090 SE 201ST ST |
| 002 | 447500 | 0050 | 12/18/07 | \$390,000 | \$343,000 | 2010 | 8 | 1999 | 3 | 5311 | N | N | 11626 SE 193RD PL |
| 002 | 563520 | 0170 | 1/19/07 | \$405,000 | \$343,000 | 2040 | 8 | 1998 | 3 | 9404 | N | N | 12438 SE 198TH PL |
| 002 | 259769 | 0400 | 7/2/07 | \$402,500 | \$344,000 | 1500 | 8 | 1985 | 3 | 9100 | N | N | 19317 133RD AVE SE |
| 002 | 894360 | 0080 | 12/6/07 | \$392,950 | \$345,000 | 2130 | 8 | 2007 | 3 | 6779 | N | N | 20307 111TH AVE SE |
| 002 | 178725 | 0210 | 12/7/07 | \$395,000 | \$346,000 | 2410 | 8 | 2001 | 3 | 5225 | N | N | 14211 SE 198TH ST |
| 002 | 259769 | 0390 | 9/23/08 | \$362,450 | \$348,000 | 2150 | 8 | 1985 | 3 | 9100 | N | N | 19309 133RD AVE SE |
| 002 | 259768 | 0290 | 7/29/08 | \$370,000 | \$348,000 | 2360 | 8 | 1985 | 3 | 10040 | N | N | 19915 133RD AVE SE |
| 002 | 259769 | 0190 | 8/8/07 | \$406,000 | \$349,000 | 2150 | 8 | 1986 | 3 | 6330 | N | N | 13336 SE 195TH ST |
| 002 | 681775 | 0720 | 2/28/08 | \$392,500 | \$351,000 | 1910 | 8 | 2007 | 3 | 3842 | N | N | 19437 115TH PL SE |
| 002 | 894360 | 1190 | 10/11/07 | \$407,557 | \$353,000 | 2182 | 8 | 2007 | 3 | 4050 | N | N | 11082 SE 201ST ST |
| 002 | 894360 | 1170 | 10/25/07 | \$405,950 | \$353,000 | 2283 | 8 | 2007 | 3 | 4050 | N | N | 11066 SE 201ST ST |
| 002 | 259767 | 0310 | 9/18/07 | \$409,900 | \$354,000 | 1770 | 8 | 1987 | 4 | 7554 | N | N | 19723 134TH PL SE |
| 002 | 042205 | 9096 | 10/25/07 | \$410,000 | \$356,000 | 1590 | 8 | 1968 | 3 | 43560 | N | N | 20204 117TH AVE SE |
| 002 | 259767 | 0450 | 11/9/07 | \$409,950 | \$357,000 | 2570 | 8 | 1988 | 3 | 6557 | N | N | 13322 SE 198TH ST |
| 002 | 894360 | 0700 | 1/15/08 | \$404,860 | \$358,000 | 2045 | 8 | 2007 | 3 | 3916 | N | N | 20101 111TH WAY SE |
| 002 | 259772 | 0030 | 4/11/07 | \$423,200 | \$359,000 | 1570 | 8 | 1987 | 3 | 13553 | N | N | 19636 134TH CT SE |
| 002 | 894360 | 1140 | 11/25/08 | \$364,950 | \$359,000 | 2631 | 8 | 2007 | 3 | 3600 | N | N | 11042 S 201ST ST |
| 002 | 259767 | 0370 | 4/15/08 | \$400,000 | \$363,000 | 2640 | 8 | 1989 | 3 | 7600 | N | N | 19830 133RD PL SE |
| 002 | 259771 | 0220 | 6/27/08 | \$395,000 | \$367,000 | 2210 | 8 | 1988 | 3 | 14664 | N | N | 19427 134TH AVE SE |
| 002 | 894360 | 1260 | 2/27/08 | \$412,430 | \$369,000 | 2282 | 8 | 2007 | 3 | 3400 | N | N | 11051 SE 200TH ST |
| 002 | 894360 | 1210 | 9/20/07 | \$432,072 | \$373,000 | 2283 | 8 | 2007 | 3 | 4166 | N | N | 11091 SE 200TH ST |
| 002 | 259771 | 0060 | 3/11/08 | \$414,950 | \$373,000 | 1570 | 8 | 1987 | 4 | 9014 | N | N | 19339 133RD PL SE |
| 002 | 250880 | 0430 | 3/10/08 | \$417,000 | \$374,000 | 3010 | 8 | 1998 | 3 | 6484 | N | N | 20531 122ND PL SE |
| 002 | 178725 | 0160 | 7/9/07 | \$448,000 | \$383,000 | 2390 | 8 | 2002 | 3 | 5220 | N | N | 19915 142ND PL SE |

Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|-------------------------|
| 002 | 793200 | 0017 | 5/16/07 | \$460,000 | \$391,000 | 2170 | 8 | 1972 | 3 | 27025 | N | N | 11807 SE 192ND ST |
| 002 | 259767 | 0220 | 8/21/07 | \$455,000 | \$391,000 | 2890 | 8 | 1989 | 3 | 7350 | N | N | 13324 SE 197TH ST |
| 002 | 412795 | 0060 | 12/7/07 | \$470,000 | \$412,000 | 2540 | 8 | 1998 | 3 | 8481 | N | N | 14638 SE 195TH PL |
| 002 | 383070 | 0070 | 11/10/08 | \$388,000 | \$379,000 | 2400 | 9 | 2000 | 3 | 6008 | N | N | 20053 139TH WAY SE |
| 002 | 793390 | 0120 | 5/11/07 | \$459,000 | \$391,000 | 2340 | 9 | 1994 | 3 | 6571 | N | N | 11914 SE 199TH CT |
| 002 | 793390 | 0080 | 7/19/07 | \$459,950 | \$394,000 | 2650 | 9 | 1994 | 3 | 6590 | N | N | 11915 SE 199TH CT |
| 002 | 793390 | 0230 | 5/17/07 | \$565,000 | \$481,000 | 3350 | 9 | 1991 | 3 | 9925 | N | N | 11904 SE 198TH CT |
| 002 | 793390 | 0040 | 9/4/07 | \$570,000 | \$491,000 | 3350 | 9 | 1992 | 3 | 7862 | N | N | 19918 119TH AVE SE |
| 002 | 793390 | 0060 | 11/15/07 | \$570,000 | \$498,000 | 2530 | 9 | 1992 | 3 | 7372 | N | N | 19906 119TH AVE SE |
| 006 | 619960 | 0221 | 10/19/07 | \$240,500 | \$209,000 | 1110 | 5 | 1952 | 4 | 9800 | N | N | 18040 120TH AVE SE |
| 006 | 619780 | 0320 | 8/27/08 | \$256,900 | \$244,000 | 782 | 5 | 1950 | 4 | 15581 | N | N | 11842 SE 188TH ST |
| 006 | 619720 | 0323 | 8/22/07 | \$280,000 | \$241,000 | 1080 | 6 | 1968 | 3 | 9660 | N | N | 18019 118TH AVE SE |
| 006 | 619780 | 0205 | 4/5/07 | \$298,000 | \$253,000 | 920 | 6 | 1920 | 5 | 10494 | N | N | 18411 120TH AVE SE |
| 006 | 342305 | 9045 | 11/2/07 | \$320,000 | \$279,000 | 1290 | 6 | 1961 | 4 | 99316 | N | N | 14208 SE 192ND ST |
| 006 | 342305 | 9093 | 1/10/08 | \$321,000 | \$284,000 | 1350 | 6 | 1960 | 2 | 31250 | N | N | 18918 140TH AVE SE |
| 006 | 662340 | 0041 | 6/1/07 | \$355,000 | \$303,000 | 1110 | 6 | 1926 | 3 | 38280 | N | N | 18814 108TH AVE SE |
| 006 | 322305 | 9275 | 7/19/07 | \$365,000 | \$313,000 | 1160 | 6 | 1972 | 4 | 20908 | N | N | 18329 116TH AVE SE |
| 006 | 342305 | 9070 | 5/22/08 | \$375,000 | \$344,000 | 1350 | 6 | 1947 | 5 | 24900 | N | N | 18718 140TH AVE SE |
| 006 | 619660 | 0420 | 3/7/07 | \$455,000 | \$386,000 | 1150 | 6 | 1987 | 3 | 44866 | N | N | 17638 118TH AVE SE |
| 006 | 074110 | 0030 | 7/21/08 | \$243,000 | \$228,000 | 1010 | 7 | 1959 | 4 | 8400 | N | N | 10818 SE 182ND ST |
| 006 | 282305 | 9053 | 1/5/07 | \$270,000 | \$229,000 | 1040 | 7 | 1959 | 4 | 14400 | N | N | 12107 SE PETROVITSKY RD |
| 006 | 074070 | 0050 | 4/29/08 | \$259,000 | \$236,000 | 1313 | 7 | 1959 | 4 | 9384 | N | N | 11054 SE 181ST ST |
| 006 | 071200 | 0070 | 10/12/07 | \$275,000 | \$239,000 | 890 | 7 | 1984 | 4 | 8113 | N | N | 17709 114TH PL SE |
| 006 | 064691 | 0320 | 10/19/07 | \$275,000 | \$239,000 | 1350 | 7 | 2005 | 3 | 1387 | N | N | 18917 108TH LN SE |
| 006 | 071200 | 0060 | 2/8/07 | \$302,000 | \$256,000 | 1060 | 7 | 1984 | 3 | 8114 | N | N | 17703 114TH PL SE |
| 006 | 074070 | 0065 | 8/7/07 | \$299,950 | \$257,000 | 990 | 7 | 1959 | 4 | 8760 | N | N | 18009 110TH PL SE |
| 006 | 098420 | 0820 | 7/12/07 | \$299,950 | \$257,000 | 1180 | 7 | 1969 | 4 | 8216 | N | N | 18904 129TH PL SE |
| 006 | 064691 | 0360 | 9/19/07 | \$299,990 | \$259,000 | 1460 | 7 | 2005 | 3 | 1466 | N | N | 18909 108TH LN SE |
| 006 | 064691 | 0410 | 1/4/07 | \$310,000 | \$263,000 | 1460 | 7 | 2005 | 3 | 1885 | N | N | 18899 108TH LN SE |
| 006 | 064691 | 0210 | 2/2/07 | \$315,000 | \$267,000 | 1460 | 7 | 2004 | 3 | 1881 | N | N | 18963 108TH LN SE |
| 006 | 064691 | 0200 | 7/25/07 | \$312,950 | \$268,000 | 1460 | 7 | 2004 | 3 | 1875 | N | N | 18961 108TH LN SE |

Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 064691 | 0090 | 6/19/07 | \$315,000 | \$269,000 | 1350 | 7 | 2005 | 3 | 1386 | N | N | 18955 108TH LN SE |
| 006 | 064691 | 0500 | 2/26/07 | \$320,000 | \$271,000 | 1490 | 7 | 2005 | 3 | 1798 | N | N | 18864 108TH LN SE |
| 006 | 098400 | 0740 | 5/8/08 | \$297,000 | \$271,000 | 1400 | 7 | 1968 | 4 | 14774 | N | N | 12701 SE 191ST PL |
| 006 | 327690 | 0090 | 4/26/07 | \$320,000 | \$272,000 | 930 | 7 | 1973 | 3 | 8107 | N | N | 17751 113TH PL SE |
| 006 | 911700 | 0070 | 6/18/08 | \$295,000 | \$273,000 | 1080 | 7 | 1961 | 3 | 9120 | N | N | 11412 SE 186TH ST |
| 006 | 098420 | 0330 | 10/15/07 | \$315,000 | \$273,000 | 1500 | 7 | 1968 | 4 | 7350 | N | N | 12815 SE 186TH ST |
| 006 | 098400 | 0740 | 5/8/08 | \$302,500 | \$276,000 | 1400 | 7 | 1968 | 4 | 14774 | N | N | 12701 SE 191ST PL |
| 006 | 064691 | 0340 | 6/30/07 | \$325,000 | \$278,000 | 1460 | 7 | 2005 | 3 | 1764 | N | N | 18913 108TH LN SE |
| 006 | 543800 | 0200 | 3/7/08 | \$310,000 | \$278,000 | 1680 | 7 | 1965 | 4 | 10650 | N | N | 17621 110TH AVE SE |
| 006 | 064691 | 0550 | 7/22/08 | \$298,500 | \$280,000 | 1490 | 7 | 2005 | 3 | 1798 | N | N | 18874 108TH LN SE |
| 006 | 619960 | 0259 | 5/29/07 | \$331,000 | \$282,000 | 1330 | 7 | 1962 | 4 | 28980 | N | N | 18226 120TH AVE SE |
| 006 | 890610 | 0115 | 12/7/07 | \$323,000 | \$283,000 | 1240 | 7 | 1957 | 4 | 11645 | N | N | 11411 SE 182ND ST |
| 006 | 564860 | 0130 | 2/12/07 | \$335,000 | \$284,000 | 1580 | 7 | 1995 | 3 | 5580 | N | N | 17732 114TH PL SE |
| 006 | 098421 | 0240 | 2/1/07 | \$335,000 | \$284,000 | 1170 | 7 | 1973 | 3 | 9234 | N | N | 18610 131ST AVE SE |
| 006 | 269820 | 0050 | 7/28/07 | \$332,500 | \$285,000 | 930 | 7 | 1981 | 4 | 10903 | N | N | 18810 111TH PL SE |
| 006 | 322305 | 9264 | 4/19/07 | \$335,450 | \$285,000 | 1010 | 7 | 1969 | 4 | 8156 | N | N | 17621 113TH PL SE |
| 006 | 245995 | 0230 | 11/20/08 | \$292,500 | \$287,000 | 1300 | 7 | 1996 | 3 | 7664 | N | N | 14007 SE 188TH WAY |
| 006 | 564860 | 0090 | 3/19/08 | \$320,000 | \$288,000 | 1580 | 7 | 1995 | 3 | 6591 | N | N | 17722 114TH PL SE |
| 006 | 619780 | 0281 | 4/4/08 | \$320,000 | \$289,000 | 1090 | 7 | 1976 | 4 | 13306 | N | N | 11821 SE 186TH PL |
| 006 | 342305 | 9195 | 5/24/07 | \$340,000 | \$290,000 | 1300 | 7 | 1988 | 3 | 16634 | N | N | 18926 134TH AVE SE |
| 006 | 098400 | 0810 | 5/27/08 | \$316,100 | \$291,000 | 1300 | 7 | 1967 | 3 | 8750 | N | N | 12749 SE 191ST PL |
| 006 | 890610 | 0015 | 1/4/07 | \$345,000 | \$293,000 | 1260 | 7 | 1957 | 4 | 11645 | N | N | 11436 SE 182ND ST |
| 006 | 327690 | 0330 | 11/23/07 | \$335,000 | \$293,000 | 1280 | 7 | 1968 | 4 | 7560 | N | N | 17708 113TH PL SE |
| 006 | 074090 | 0210 | 6/13/07 | \$345,000 | \$294,000 | 1470 | 7 | 1959 | 4 | 8800 | N | N | 18011 112TH AVE SE |
| 006 | 098420 | 0620 | 8/15/07 | \$343,000 | \$295,000 | 1300 | 7 | 1968 | 3 | 9828 | N | N | 18662 129TH PL SE |
| 006 | 073940 | 0100 | 7/22/08 | \$315,000 | \$295,000 | 1810 | 7 | 2000 | 3 | 3750 | N | N | 17813 112TH AVE SE |
| 006 | 564860 | 0200 | 7/29/08 | \$319,000 | \$300,000 | 1580 | 7 | 1995 | 3 | 5073 | N | N | 17824 114TH PL SE |
| 006 | 233323 | 0180 | 1/14/08 | \$340,000 | \$301,000 | 1610 | 7 | 2001 | 3 | 7193 | N | N | 12831 SE 176TH ST |
| 006 | 098400 | 0160 | 5/15/07 | \$354,000 | \$301,000 | 1250 | 7 | 1967 | 4 | 9720 | N | N | 12728 SE 190TH PL |
| 006 | 073940 | 0240 | 11/6/08 | \$308,700 | \$301,000 | 1810 | 7 | 2000 | 3 | 3750 | N | N | 17721 112TH AVE SE |
| 006 | 064691 | 0490 | 10/8/07 | \$349,950 | \$303,000 | 1580 | 7 | 2005 | 3 | 2288 | N | N | 18862 108TH LN SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 233323 | 0030 | 4/26/07 | \$358,440 | \$305,000 | 1990 | 7 | 2002 | 3 | 3618 | N | N | 12822 SE 175TH CT |
| 006 | 245995 | 0070 | 2/13/07 | \$360,000 | \$305,000 | 1300 | 7 | 1996 | 3 | 6284 | N | N | 14116 SE 188TH WAY |
| 006 | 564860 | 0100 | 1/17/08 | \$345,000 | \$305,000 | 1860 | 7 | 1995 | 3 | 5580 | N | N | 17720 114TH PL SE |
| 006 | 073940 | 0050 | 2/8/07 | \$361,000 | \$306,000 | 1810 | 7 | 2000 | 3 | 5543 | N | N | 17827 112TH AVE SE |
| 006 | 071200 | 0170 | 9/16/08 | \$319,950 | \$306,000 | 860 | 7 | 1981 | 4 | 7221 | N | N | 11334 SE 179TH ST |
| 006 | 090800 | 0190 | 11/12/07 | \$352,500 | \$308,000 | 1690 | 7 | 2004 | 3 | 4950 | N | N | 14404 SE 188TH WAY |
| 006 | 233323 | 0050 | 12/19/08 | \$309,950 | \$308,000 | 1990 | 7 | 2002 | 3 | 3601 | N | N | 12834 SE 175TH CT |
| 006 | 098400 | 0550 | 7/21/08 | \$332,000 | \$311,000 | 1300 | 7 | 1967 | 5 | 8750 | N | N | 12525 SE 188TH PL |
| 006 | 911710 | 0250 | 3/25/07 | \$367,950 | \$312,000 | 1610 | 7 | 1963 | 3 | 12792 | N | N | 11012 SE 186TH ST |
| 006 | 098420 | 0550 | 8/19/08 | \$330,000 | \$312,000 | 1240 | 7 | 1975 | 4 | 8160 | N | N | 12904 SE 186TH PL |
| 006 | 327620 | 0220 | 2/13/07 | \$370,750 | \$314,000 | 1340 | 7 | 1965 | 4 | 10032 | N | N | 17657 111TH AVE SE |
| 006 | 098422 | 0140 | 3/7/07 | \$370,000 | \$314,000 | 1440 | 7 | 1975 | 4 | 8162 | N | N | 12934 SE 186TH ST |
| 006 | 911700 | 0150 | 7/24/07 | \$368,900 | \$316,000 | 1020 | 7 | 1962 | 4 | 9120 | N | N | 11210 SE 186TH ST |
| 006 | 098420 | 0720 | 5/18/07 | \$372,500 | \$317,000 | 1170 | 7 | 1972 | 4 | 7314 | N | N | 18842 129TH PL SE |
| 006 | 253841 | 0030 | 6/4/08 | \$345,000 | \$318,000 | 1830 | 7 | 2005 | 3 | 5413 | N | N | 14722 SE 189TH PL |
| 006 | 140210 | 0150 | 9/11/07 | \$368,500 | \$318,000 | 1630 | 7 | 1966 | 4 | 18094 | N | N | 14505 SE 178TH PL |
| 006 | 322305 | 9301 | 5/1/08 | \$350,000 | \$319,000 | 1160 | 7 | 1976 | 4 | 8276 | N | N | 17622 113TH PL SE |
| 006 | 253841 | 0200 | 3/8/07 | \$376,000 | \$319,000 | 1980 | 7 | 2005 | 3 | 4589 | N | N | 14645 SE 189TH PL |
| 006 | 073940 | 0080 | 6/1/07 | \$375,000 | \$320,000 | 1810 | 7 | 2000 | 3 | 4000 | N | N | 17819 112TH AVE SE |
| 006 | 911700 | 0140 | 4/20/07 | \$380,000 | \$323,000 | 960 | 7 | 1962 | 5 | 9120 | N | N | 11220 SE 186TH ST |
| 006 | 926650 | 0060 | 8/1/07 | \$377,000 | \$323,000 | 1800 | 7 | 2006 | 3 | 4401 | N | N | 11458 SE 191ST CT |
| 006 | 090800 | 0120 | 6/19/08 | \$350,000 | \$324,000 | 1450 | 7 | 2005 | 3 | 5238 | N | N | 14509 SE 188TH WAY |
| 006 | 890620 | 0030 | 12/21/07 | \$369,000 | \$325,000 | 1620 | 7 | 1969 | 3 | 9180 | N | N | 18102 113TH AVE SE |
| 006 | 098400 | 0270 | 8/21/08 | \$346,000 | \$328,000 | 1110 | 7 | 1967 | 4 | 11484 | N | N | 12716 SE 189TH PL |
| 006 | 253841 | 0130 | 8/3/07 | \$385,000 | \$330,000 | 1830 | 7 | 2005 | 3 | 5383 | N | N | 14747 SE 189TH PL |
| 006 | 140200 | 0120 | 1/12/07 | \$389,000 | \$330,000 | 1580 | 7 | 1967 | 4 | 20680 | N | N | 17815 142ND AVE SE |
| 006 | 619900 | 0220 | 4/19/07 | \$389,900 | \$331,000 | 1430 | 7 | 1965 | 3 | 31363 | N | N | 12208 SE 192ND ST |
| 006 | 098421 | 0120 | 11/12/07 | \$380,000 | \$332,000 | 1290 | 7 | 1973 | 3 | 7420 | N | N | 13038 SE 184TH PL |
| 006 | 640271 | 0140 | 5/3/07 | \$390,000 | \$332,000 | 1820 | 7 | 1977 | 4 | 15099 | N | N | 17712 112TH AVE SE |
| 006 | 232983 | 0140 | 3/21/08 | \$375,000 | \$338,000 | 1940 | 7 | 2004 | 3 | 5938 | N | N | 18815 132ND PL SE |
| 006 | 098400 | 0590 | 6/28/07 | \$397,000 | \$339,000 | 1040 | 7 | 1967 | 4 | 8322 | N | N | 18851 127TH PL SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 233323 | 0230 | 2/15/08 | \$382,000 | \$341,000 | 2450 | 7 | 2002 | 3 | 4373 | N | N | 17636 128TH AVE SE |
| 006 | 564860 | 0050 | 8/8/07 | \$399,950 | \$343,000 | 1890 | 7 | 1995 | 3 | 6050 | N | N | 17704 114TH PL SE |
| 006 | 232985 | 0160 | 7/23/07 | \$399,950 | \$343,000 | 1700 | 7 | 1999 | 3 | 5802 | N | N | 18524 114TH AVE SE |
| 006 | 233323 | 0210 | 7/3/07 | \$408,950 | \$350,000 | 2330 | 7 | 2002 | 3 | 5670 | N | N | 17624 128TH AVE SE |
| 006 | 081300 | 0030 | 6/12/07 | \$415,000 | \$354,000 | 1270 | 7 | 1977 | 4 | 16854 | N | N | 18320 112TH AVE SE |
| 006 | 232983 | 0090 | 6/1/07 | \$420,000 | \$358,000 | 2370 | 7 | 2004 | 3 | 5850 | N | N | 13234 SE 188TH PL |
| 006 | 926650 | 0090 | 1/26/07 | \$423,000 | \$359,000 | 2420 | 7 | 2006 | 3 | 4010 | N | N | 11440 SE 191ST CT |
| 006 | 245996 | 0080 | 8/8/08 | \$382,000 | \$360,000 | 2410 | 7 | 2002 | 3 | 4950 | N | N | 14718 SE 185TH PL |
| 006 | 245997 | 0030 | 12/24/07 | \$415,000 | \$365,000 | 2480 | 7 | 2004 | 3 | 5451 | N | N | 14763 SE 187TH CT |
| 006 | 245995 | 0160 | 1/24/08 | \$417,000 | \$370,000 | 2030 | 7 | 1996 | 3 | 17950 | N | N | 14240 SE 188TH WAY |
| 006 | 140220 | 0550 | 7/10/07 | \$435,000 | \$372,000 | 1652 | 7 | 1967 | 4 | 21658 | N | N | 18130 146TH AVE SE |
| 006 | 245996 | 0300 | 5/16/07 | \$439,000 | \$374,000 | 2410 | 7 | 2002 | 3 | 5211 | N | N | 18515 147TH CT SE |
| 006 | 342305 | 9119 | 9/25/08 | \$389,900 | \$374,000 | 1840 | 7 | 1967 | 4 | 27306 | N | N | 13806 SE 180TH ST |
| 006 | 245997 | 0020 | 10/6/08 | \$390,000 | \$376,000 | 1950 | 7 | 2004 | 3 | 5451 | N | N | 14769 SE 187TH CT |
| 006 | 543800 | 0250 | 5/29/07 | \$444,950 | \$379,000 | 1340 | 7 | 1964 | 4 | 10575 | N | N | 17659 110TH AVE SE |
| 006 | 073940 | 0040 | 6/26/08 | \$415,000 | \$385,000 | 2240 | 7 | 2000 | 3 | 7246 | N | N | 17829 112TH AVE SE |
| 006 | 342305 | 9167 | 9/19/07 | \$449,950 | \$389,000 | 820 | 7 | 1977 | 4 | 62290 | N | N | 14092 SE 190TH ST |
| 006 | 140210 | 0030 | 3/7/07 | \$460,000 | \$390,000 | 1300 | 7 | 1965 | 4 | 20000 | N | N | 14508 SE 178TH PL |
| 006 | 245996 | 0370 | 7/17/08 | \$419,000 | \$392,000 | 2460 | 7 | 2002 | 3 | 8787 | N | N | 18556 147TH CT SE |
| 006 | 342305 | 9104 | 7/23/07 | \$625,000 | \$535,000 | 1460 | 7 | 1964 | 4 | 31590 | N | N | 13653 SE 180TH ST |
| 006 | 322305 | 9113 | 5/24/07 | \$650,000 | \$554,000 | 1730 | 7 | 1959 | 4 | 59241 | N | N | 18621 116TH AVE SE |
| 006 | 746140 | 0150 | 10/29/07 | \$335,000 | \$291,000 | 1370 | 8 | 1979 | 4 | 6650 | N | N | 18655 110TH PL SE |
| 006 | 419310 | 0050 | 3/3/08 | \$330,000 | \$296,000 | 1900 | 8 | 2002 | 3 | 4081 | N | N | 18444 114TH AVE SE |
| 006 | 419310 | 0040 | 11/16/07 | \$344,000 | \$300,000 | 1690 | 8 | 2002 | 3 | 3669 | N | N | 18440 114TH AVE SE |
| 006 | 259180 | 0340 | 3/14/08 | \$348,000 | \$313,000 | 1820 | 8 | 1983 | 4 | 7420 | N | N | 18430 134TH AVE SE |
| 006 | 259180 | 0490 | 7/26/07 | \$370,000 | \$317,000 | 1220 | 8 | 1981 | 3 | 7600 | N | N | 13314 SE 185TH PL |
| 006 | 259180 | 0090 | 6/16/08 | \$343,000 | \$317,000 | 1390 | 8 | 1982 | 3 | 8050 | N | N | 13514 SE 186TH PL |
| 006 | 259182 | 0330 | 6/11/07 | \$373,000 | \$318,000 | 1440 | 8 | 1987 | 3 | 7425 | N | N | 18305 134TH AVE SE |
| 006 | 419310 | 0030 | 2/2/07 | \$379,000 | \$321,000 | 1930 | 8 | 2002 | 3 | 4909 | N | N | 18436 114TH AVE SE |
| 006 | 951040 | 0160 | 4/9/08 | \$355,000 | \$321,000 | 2142 | 8 | 2007 | 3 | 3200 | N | N | 11810 SE 176TH ST |
| 006 | 140263 | 0130 | 5/22/08 | \$350,000 | \$321,000 | 2180 | 8 | 1986 | 4 | 7294 | N | N | 18226 153RD AVE SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 951040 | 0170 | 2/29/08 | \$359,950 | \$322,000 | 2160 | 8 | 2007 | 3 | 3469 | N | N | 11804 SE 176TH ST |
| 006 | 769730 | 0160 | 6/27/07 | \$379,950 | \$325,000 | 1910 | 8 | 2002 | 3 | 3311 | N | N | 17760 110TH PL SE |
| 006 | 419310 | 0080 | 7/6/07 | \$379,950 | \$325,000 | 1960 | 8 | 2002 | 3 | 3463 | N | N | 18481 114TH AVE SE |
| 006 | 769730 | 0070 | 4/21/08 | \$360,000 | \$327,000 | 2030 | 8 | 2002 | 3 | 3318 | N | N | 17902 110TH PL SE |
| 006 | 259180 | 0600 | 3/18/07 | \$385,000 | \$327,000 | 1340 | 8 | 1981 | 3 | 7350 | N | N | 18629 132ND PL SE |
| 006 | 030550 | 0140 | 9/23/08 | \$342,000 | \$328,000 | 2200 | 8 | 2005 | 3 | 4052 | N | N | 12146 SE 186TH ST |
| 006 | 144286 | 0050 | 10/13/08 | \$339,100 | \$328,000 | 1460 | 8 | 1989 | 3 | 10500 | N | N | 13501 SE 189TH PL |
| 006 | 140260 | 0340 | 4/27/07 | \$390,000 | \$332,000 | 1240 | 8 | 1982 | 4 | 7233 | N | N | 18311 153RD PL SE |
| 006 | 951040 | 0130 | 11/16/07 | \$380,299 | \$332,000 | 2142 | 8 | 2007 | 3 | 5262 | N | N | 11877 SE 176TH ST |
| 006 | 951040 | 0140 | 1/10/08 | \$381,373 | \$337,000 | 2142 | 8 | 2007 | 3 | 5217 | N | N | 11868 SE 176TH ST |
| 006 | 370960 | 0450 | 12/17/07 | \$384,950 | \$338,000 | 2130 | 8 | 2007 | 3 | 4672 | N | N | 11823 SE 191ST ST |
| 006 | 508970 | 0660 | 5/14/07 | \$397,000 | \$338,000 | 1370 | 8 | 1977 | 4 | 10800 | N | N | 18320 110TH AVE SE |
| 006 | 951040 | 0110 | 12/10/07 | \$384,950 | \$338,000 | 2331 | 8 | 2007 | 3 | 3670 | N | N | 11865 SE 176TH ST |
| 006 | 508970 | 0470 | 1/31/07 | \$398,000 | \$338,000 | 1680 | 8 | 1979 | 3 | 7840 | N | N | 18312 108TH PL SE |
| 006 | 370960 | 0490 | 12/27/07 | \$384,950 | \$339,000 | 2130 | 8 | 2007 | 3 | 4663 | N | N | 11847 SE 191ST ST |
| 006 | 370960 | 0040 | 10/6/08 | \$351,915 | \$339,000 | 2130 | 8 | 2008 | 3 | 4456 | N | N | 11633 SE 189TH PL |
| 006 | 140210 | 0050 | 11/9/07 | \$389,950 | \$340,000 | 1370 | 8 | 1968 | 4 | 20000 | N | N | 14526 SE 178TH PL |
| 006 | 951040 | 0100 | 12/19/07 | \$387,450 | \$341,000 | 2331 | 8 | 2007 | 3 | 3826 | N | N | 11859 SE 176TH ST |
| 006 | 156595 | 0670 | 10/2/08 | \$356,500 | \$343,000 | 1900 | 8 | 1994 | 3 | 7361 | N | N | 11246 SE 190TH CT |
| 006 | 156595 | 0350 | 1/8/07 | \$405,000 | \$344,000 | 2130 | 8 | 1995 | 3 | 8274 | N | N | 11248 SE 188TH PL |
| 006 | 370960 | 0010 | 2/11/08 | \$386,950 | \$345,000 | 2217 | 8 | 2007 | 3 | 4793 | N | N | 11615 SE 189TH PL |
| 006 | 951040 | 0120 | 12/19/07 | \$394,950 | \$347,000 | 2441 | 8 | 2007 | 3 | 4132 | N | N | 11871 SE 176TH ST |
| 006 | 156595 | 0050 | 6/18/08 | \$376,000 | \$348,000 | 2090 | 8 | 1994 | 3 | 7524 | N | N | 19030 113TH WAY SE |
| 006 | 951040 | 0150 | 2/6/08 | \$392,198 | \$349,000 | 2160 | 8 | 2007 | 3 | 4001 | N | N | 11816 SE 176TH ST |
| 006 | 259183 | 0060 | 10/20/08 | \$360,000 | \$349,000 | 1670 | 8 | 1988 | 4 | 6734 | N | N | 13431 SE 182ND ST |
| 006 | 140210 | 0070 | 3/14/07 | \$412,000 | \$350,000 | 1700 | 8 | 1968 | 4 | 19090 | N | N | 17815 145TH AVE SE |
| 006 | 951040 | 0080 | 11/16/07 | \$402,753 | \$352,000 | 2331 | 8 | 2007 | 3 | 4863 | N | N | 11847 SE 176TH ST |
| 006 | 951040 | 0060 | 12/27/07 | \$399,043 | \$352,000 | 2331 | 8 | 2007 | 3 | 3490 | N | N | 11835 SE 176TH ST |
| 006 | 370960 | 0020 | 5/16/08 | \$384,950 | \$353,000 | 2130 | 8 | 2008 | 3 | 3839 | N | N | 11621 SE 189TH PL |
| 006 | 259185 | 0130 | 6/25/07 | \$413,750 | \$353,000 | 2340 | 8 | 1988 | 3 | 11425 | N | N | 18920 133RD PL SE |
| 006 | 156595 | 0260 | 4/16/08 | \$390,000 | \$354,000 | 1700 | 8 | 1994 | 3 | 7496 | N | N | 18930 114TH CT SE |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 140210 | 0210 | 11/26/07 | \$405,950 | \$355,000 | 1620 | 8 | 1966 | 4 | 30525 | N | N | 17836 146TH AVE SE |
| 006 | 140264 | 0490 | 12/18/07 | \$405,000 | \$356,000 | 2410 | 8 | 1985 | 4 | 7380 | N | N | 18315 150TH AVE SE |
| 006 | 370960 | 0410 | 12/28/07 | \$407,950 | \$359,000 | 2310 | 8 | 2007 | 3 | 4682 | N | N | 11743 SE 191ST ST |
| 006 | 140200 | 0170 | 4/27/07 | \$423,000 | \$360,000 | 1660 | 8 | 1964 | 4 | 21012 | N | N | 17806 142ND AVE SE |
| 006 | 259182 | 0040 | 11/19/07 | \$412,000 | \$360,000 | 2370 | 8 | 1986 | 4 | 8588 | N | N | 13423 SE 184TH ST |
| 006 | 030550 | 0110 | 10/30/07 | \$415,000 | \$361,000 | 2340 | 8 | 2004 | 3 | 5365 | N | N | 12130 SE 186TH ST |
| 006 | 140262 | 0020 | 1/28/08 | \$410,000 | \$364,000 | 2410 | 8 | 1984 | 3 | 15005 | N | N | 18129 149TH AVE SE |
| 006 | 370960 | 0470 | 3/3/08 | \$407,295 | \$365,000 | 2651 | 8 | 2007 | 3 | 4668 | N | N | 11835 SE 191ST ST |
| 006 | 951040 | 0050 | 1/10/08 | \$415,208 | \$367,000 | 2420 | 8 | 2007 | 3 | 3525 | N | N | 11829 SE 176TH ST |
| 006 | 140266 | 0050 | 8/8/08 | \$390,000 | \$368,000 | 1960 | 8 | 1986 | 3 | 12017 | N | N | 15714 SE 182ND PL |
| 006 | 951040 | 0020 | 6/4/08 | \$403,133 | \$372,000 | 2813 | 8 | 2008 | 3 | 3790 | N | N | 11811 SE 176TH ST |
| 006 | 951040 | 0090 | 12/10/07 | \$425,602 | \$374,000 | 2452 | 8 | 2007 | 3 | 3890 | N | N | 11847 SE 176TH ST |
| 006 | 144286 | 0150 | 4/6/07 | \$440,000 | \$374,000 | 2300 | 8 | 1988 | 4 | 8104 | N | N | 13536 SE 189TH PL |
| 006 | 370960 | 0200 | 6/10/08 | \$405,054 | \$374,000 | 2310 | 8 | 2008 | 3 | 4896 | N | N | 11726 SE 189TH PL |
| 006 | 327485 | 0320 | 4/17/08 | \$412,000 | \$374,000 | 2490 | 8 | 1990 | 3 | 7276 | N | N | 12307 SE 179TH PL |
| 006 | 951040 | 0040 | 4/8/08 | \$416,950 | \$377,000 | 2441 | 8 | 2007 | 3 | 3725 | N | N | 11823 SE 176TH ST |
| 006 | 951040 | 0070 | 12/19/07 | \$429,870 | \$378,000 | 2441 | 8 | 2007 | 3 | 3490 | N | N | 11841 SE 176TH ST |
| 006 | 259182 | 0210 | 1/7/08 | \$428,950 | \$379,000 | 2340 | 8 | 1987 | 4 | 7056 | N | N | 13435 SE 183RD ST |
| 006 | 156595 | 0880 | 5/18/08 | \$415,000 | \$380,000 | 2550 | 8 | 1993 | 3 | 7402 | N | N | 11240 SE 189TH CT |
| 006 | 327485 | 0280 | 11/21/07 | \$437,000 | \$382,000 | 2380 | 8 | 1991 | 3 | 9444 | N | N | 17911 123RD CT SE |
| 006 | 140260 | 0100 | 3/21/08 | \$424,900 | \$383,000 | 2310 | 8 | 1983 | 4 | 14815 | N | N | 18205 152ND AVE SE |
| 006 | 619840 | 0180 | 7/17/08 | \$410,950 | \$384,000 | 2216 | 8 | 2008 | 3 | 5685 | N | N | 19159 117TH PL SE |
| 006 | 259183 | 0130 | 4/11/07 | \$455,000 | \$386,000 | 1570 | 8 | 1988 | 4 | 7350 | N | N | 13414 SE 182ND ST |
| 006 | 370960 | 0420 | 1/7/08 | \$439,485 | \$388,000 | 2130 | 8 | 2007 | 3 | 4679 | N | N | 11805 SE 191ST ST |
| 006 | 951040 | 0030 | 1/9/08 | \$439,090 | \$388,000 | 2836 | 8 | 2007 | 3 | 3790 | N | N | 11817 SE 176TH ST |
| 006 | 140265 | 0100 | 1/17/07 | \$460,000 | \$390,000 | 1690 | 8 | 1986 | 4 | 8608 | N | N | 15375 SE 183RD DR |
| 006 | 140264 | 0180 | 6/2/08 | \$425,000 | \$391,000 | 2420 | 8 | 1986 | 3 | 8736 | N | N | 15113 SE 184TH ST |
| 006 | 259182 | 0240 | 7/11/08 | \$420,000 | \$392,000 | 1500 | 8 | 1986 | 4 | 8508 | N | N | 13446 SE 183RD ST |
| 006 | 030550 | 0060 | 8/13/08 | \$420,000 | \$397,000 | 2330 | 8 | 2005 | 3 | 5466 | N | N | 12042 SE 186TH ST |
| 006 | 140264 | 0500 | 12/26/07 | \$452,000 | \$398,000 | 2540 | 8 | 1985 | 3 | 8063 | N | N | 14942 SE 184TH ST |
| 006 | 140263 | 0230 | 2/16/07 | \$474,000 | \$402,000 | 1680 | 8 | 1986 | 4 | 8638 | N | N | 15355 SE 182ND ST |

Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)

| 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 |
|----------|--------|-------|-----------|------------|----------------|--------------------|-----------|-----------------|------|----------|------|-------------|--------------------|
| 006 | 951040 | 0180 | 11/16/07 | \$460,510 | \$402,000 | 3162 | 8 | 2007 | 3 | 6473 | N | N | 17606 118TH AVE SE |
| 006 | 140263 | 0140 | 6/8/07 | \$475,000 | \$405,000 | 2230 | 8 | 1992 | 4 | 7432 | N | N | 18232 153RD AVE SE |
| 006 | 619840 | 0182 | 7/21/08 | \$434,950 | \$407,000 | 2225 | 8 | 2008 | 3 | 7443 | N | N | 191XX 117TH PL SE |
| 006 | 140262 | 0240 | 6/1/07 | \$482,000 | \$411,000 | 2586 | 8 | 1984 | 4 | 7848 | N | N | 18220 149TH AVE SE |
| 006 | 140220 | 0140 | 4/25/07 | \$497,000 | \$422,000 | 1530 | 8 | 1967 | 4 | 17112 | N | N | 14615 SE 183RD ST |
| 006 | 951040 | 0010 | 6/4/08 | \$458,700 | \$423,000 | 2441 | 8 | 2008 | 3 | 4127 | N | N | 11805 SE 176TH ST |
| 006 | 259183 | 0380 | 7/19/07 | \$499,990 | \$428,000 | 2020 | 8 | 1987 | 3 | 8027 | N | N | 18207 134TH AVE SE |
| 006 | 140264 | 0120 | 7/9/08 | \$460,000 | \$429,000 | 2710 | 8 | 1986 | 4 | 8080 | N | N | 14939 SE 184TH ST |
| 006 | 140262 | 0010 | 7/9/07 | \$505,000 | \$432,000 | 2861 | 8 | 1984 | 4 | 17304 | N | N | 18123 149TH AVE SE |
| 006 | 619840 | 0181 | 8/26/08 | \$460,000 | \$437,000 | 3046 | 8 | 2008 | 3 | 7445 | N | N | 191XX 117TH PL SE |
| 006 | 156595 | 0730 | 7/23/07 | \$520,000 | \$446,000 | 3260 | 8 | 1993 | 3 | 6741 | N | N | 18909 113TH WAY SE |
| 006 | 619840 | 0184 | 12/3/08 | \$458,000 | \$452,000 | 2869 | 8 | 2007 | 3 | 7440 | N | N | 19135 117TH PL SE |
| 006 | 342305 | 9153 | 5/14/08 | \$654,650 | \$599,000 | 1920 | 8 | 1977 | 4 | 100681 | N | N | 19009 146TH AVE SE |
| 006 | 140267 | 0170 | 5/21/07 | \$435,000 | \$370,000 | 2470 | 9 | 1987 | 4 | 7252 | N | N | 18219 160TH AVE SE |
| 006 | 140266 | 0140 | 4/27/07 | \$465,000 | \$395,000 | 1620 | 9 | 1986 | 4 | 7866 | N | N | 18241 157TH AVE SE |
| 006 | 247292 | 0160 | 7/8/08 | \$431,000 | \$402,000 | 2200 | 9 | 1987 | 4 | 8698 | N | N | 18314 142ND AVE SE |
| 006 | 140267 | 0250 | 1/30/07 | \$478,400 | \$406,000 | 2710 | 9 | 1986 | 4 | 8342 | N | N | 18207 159TH CT SE |
| 006 | 247292 | 0620 | 1/30/07 | \$479,900 | \$407,000 | 2550 | 9 | 1987 | 4 | 7285 | N | N | 18217 143RD AVE SE |
| 006 | 247292 | 0700 | 9/2/08 | \$434,000 | \$413,000 | 2130 | 9 | 1987 | 4 | 7358 | N | N | 14115 SE 182ND ST |
| 006 | 147312 | 0340 | 1/16/08 | \$469,950 | \$416,000 | 2800 | 9 | 1992 | 3 | 9934 | N | N | 13811 SE 188TH ST |
| 006 | 147312 | 0480 | 1/28/08 | \$472,000 | \$419,000 | 2870 | 9 | 1990 | 3 | 9881 | N | N | 18631 139TH WAY SE |
| 006 | 140267 | 0020 | 10/15/07 | \$485,000 | \$421,000 | 2610 | 9 | 1986 | 4 | 7359 | N | N | 18220 160TH AVE SE |
| 006 | 247292 | 0530 | 8/6/07 | \$499,950 | \$429,000 | 1540 | 9 | 1988 | 4 | 7843 | N | N | 14231 SE 180TH PL |
| 006 | 259184 | 0140 | 10/22/08 | \$445,000 | \$432,000 | 2795 | 9 | 1988 | 4 | 7200 | N | N | 18206 132ND PL SE |
| 006 | 147312 | 0610 | 4/2/08 | \$480,000 | \$434,000 | 2580 | 9 | 1991 | 4 | 10210 | N | N | 18703 137TH CT SE |
| 006 | 147312 | 0240 | 10/17/08 | \$450,000 | \$436,000 | 2540 | 9 | 1992 | 3 | 10440 | N | N | 18725 136TH PL SE |
| 006 | 147312 | 0640 | 8/16/07 | \$520,000 | \$447,000 | 2200 | 9 | 1991 | 3 | 10840 | N | N | 18719 137TH CT SE |
| 006 | 259184 | 0150 | 6/14/07 | \$527,000 | \$450,000 | 3010 | 9 | 1988 | 4 | 8000 | N | N | 18138 132ND PL SE |
| 006 | 147312 | 0320 | 5/25/07 | \$539,950 | \$460,000 | 3120 | 9 | 1992 | 3 | 13156 | N | N | 13721 SE 188TH ST |
| 006 | 247293 | 0330 | 5/25/07 | \$542,500 | \$462,000 | 2710 | 9 | 1990 | 3 | 9199 | N | N | 14621 SE 184TH PL |
| 006 | 247293 | 0260 | 4/17/07 | \$550,000 | \$467,000 | 2690 | 9 | 1990 | 3 | 9499 | N | N | 14505 SE 184TH PL |

**Improved Sales Used in this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| 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 |
|-----------------|--------------|--------------|------------------|-------------------|-----------------------|---------------------------|------------------|------------------------|-------------|-----------------|-------------|--------------------|----------------------|
| 006 | 147312 | 0410 | 4/9/07 | \$550,000 | \$467,000 | 2940 | 9 | 1991 | 3 | 8596 | N | N | 18704 139TH WAY SE |
| 006 | 147312 | 0440 | 3/15/07 | \$555,000 | \$471,000 | 2890 | 9 | 1992 | 3 | 9359 | N | N | 18622 139TH WAY SE |
| 006 | 147312 | 0170 | 4/12/07 | \$555,000 | \$471,000 | 2640 | 9 | 1991 | 4 | 7884 | N | N | 18623 136TH PL SE |
| 006 | 147312 | 0430 | 5/8/07 | \$570,000 | \$485,000 | 3260 | 9 | 1992 | 3 | 9121 | N | N | 18630 139TH WAY SE |
| 006 | 247292 | 0130 | 7/8/08 | \$533,000 | \$497,000 | 2990 | 9 | 1987 | 4 | 12238 | N | N | 18233 141ST AVE SE |
| 006 | 147312 | 0030 | 9/25/08 | \$565,000 | \$542,000 | 2920 | 9 | 1992 | 3 | 9394 | N | N | 18609 139TH WAY SE |
| 006 | 259184 | 0100 | 6/11/07 | \$650,000 | \$554,000 | 3060 | 9 | 1988 | 4 | 7996 | N | N | 18219 133RD AVE SE |

**Improved Sales Removed from this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| Major | Minor | Sale Date | Sale Price | Comments |
|--------|-------|-----------|-------------|---|
| 019250 | 0280 | 4/5/07 | \$318,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 042205 | 9039 | 2/4/08 | \$315,000 | %NETCOND;PREVIMP<=25K |
| 042205 | 9039 | 5/8/07 | \$255,330 | %NETCOND;PREVIMP<=25K;QUIT CLAIM DEED |
| 042205 | 9082 | 7/3/07 | \$650,000 | DIAGNOSTIC OUTLIER |
| 247295 | 0070 | 7/25/07 | \$341,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 247295 | 0330 | 7/30/08 | \$234,900 | EXEMPT FROM EXCISE TAX |
| 250880 | 0420 | 1/8/08 | \$85,000 | DOR RATIO;QUIT CLAIM DEED; STATEMENT TO DOR |
| 250880 | 0430 | 4/20/07 | \$417,000 | RELOCATION - SALE TO SERVICE |
| 259771 | 0020 | 10/14/08 | \$285,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 259771 | 0420 | 4/11/07 | \$350,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 287300 | 0120 | 8/15/07 | \$265,000 | NON-REPRESENTATIVE SALE |
| 287300 | 0120 | 6/4/07 | \$224,300 | NON-REPRESENTATIVE SALE |
| 440600 | 0050 | 11/17/08 | \$191,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 440600 | 0570 | 4/26/07 | \$360,000 | DIAGNOSTIC OUTLIER |
| 563520 | 0210 | 1/4/08 | \$315,000 | DIAGNOSTIC OUTLIER |
| 662340 | 0250 | 10/8/07 | \$1,000,000 | QUESTIONABLE PER APPRAISAL |
| 662340 | 0340 | 5/1/07 | \$315,000 | QUESTIONABLE PER APPRAISAL |
| 662340 | 0353 | 4/18/07 | \$340,000 | QUESTIONABLE PER APPRAISAL |
| 662402 | 0090 | 3/21/08 | \$371,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 662402 | 0240 | 5/6/08 | \$226,500 | EXEMPT FROM EXCISE TAX |
| 730000 | 0120 | 3/13/07 | \$300,000 | QUIT CLAIM DEED |
| 730000 | 0470 | 9/9/08 | \$318,000 | RELOCATION - SALE TO SERVICE |
| 730000 | 0600 | 11/6/08 | \$317,500 | RELOCATION - SALE TO SERVICE |
| 746142 | 0450 | 7/20/07 | \$100,721 | DOR RATIO;QUIT CLAIM DEED; EXEMPT FROM EXC |
| 746142 | 0450 | 7/2/07 | \$100,723 | DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST |
| 774870 | 0470 | 7/11/08 | \$195,954 | EXEMPT FROM EXCISE TAX |
| 774870 | 0530 | 8/7/08 | \$209,000 | DIAGNOSTIC OUTLIER |
| 793200 | 0007 | 7/17/08 | \$148,260 | DOR RATIO;QUIT CLAIM DEED; RELATED PARTY, |
| 793200 | 0060 | 2/6/07 | \$505,000 | %NETCOND;PREVIMP<=25K;CONT OR CASH SALE; |
| 793390 | 0120 | 5/11/07 | \$459,000 | RELOCATION - SALE TO SERVICE |
| 795508 | 0070 | 11/24/08 | \$254,950 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE |
| 894360 | 0430 | 8/22/08 | \$377,080 | ACTIVE PERMIT BEFORE SALE>25K;%COMPL |
| 937840 | 0180 | 10/2/08 | \$330,000 | RELOCATION - SALE TO SERVICE |
| 051170 | 0060 | 3/31/08 | \$380,000 | DIAGNOSTIC OUTLIER |
| 051170 | 0060 | 10/1/07 | \$310,000 | CORPORATE AFFILIATES; NO MARKET EXPOSURE |
| 064691 | 0100 | 5/9/08 | \$274,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 074300 | 0020 | 11/12/08 | \$270,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE |
| 081820 | 0040 | 6/25/07 | \$467,000 | DIAGNOSTIC OUTLIER |
| 081820 | 0120 | 5/23/07 | \$350,000 | NO MARKET EXPOSURE; NON-REP SALE |
| 090800 | 0010 | 7/27/07 | \$324,000 | FORCED SALE; IMP. CHAR CHG SINCE SALE |
| 098400 | 0030 | 8/15/07 | \$311,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 098400 | 0230 | 6/19/07 | \$355,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 098400 | 0400 | 10/21/08 | \$280,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE |
| 098420 | 0260 | 3/26/07 | \$417,000 | NO MARKET EXPOSURE |

**Improved Sales Removed from this Annual Update Analysis
Area 51
(1 to 3 Unit Residences)**

| | | | | |
|--------|------|----------|-----------|---|
| 098421 | 0090 | 5/30/07 | \$300,000 | NO MARKET EXPOSURE; RELATED PARTY, FRIEND |
| 098421 | 0160 | 10/31/07 | \$340,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 098421 | 0560 | 4/10/08 | \$205,600 | REL PARTY, FRIEND, OR NEIG STATEMENT TO DOR |
| 098421 | 0580 | 4/28/08 | \$290,450 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 098422 | 0250 | 4/24/07 | \$354,950 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 098422 | 0290 | 8/23/07 | \$25,000 | DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST |
| 098422 | 0290 | 8/20/07 | \$25,000 | DOR RATIO;QUIT CLAIM DEED; RELATED PARTY, |
| 098423 | 0290 | 2/14/07 | \$339,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 140220 | 0140 | 2/12/07 | \$497,000 | RELOCATION - SALE TO SERVICE |
| 140220 | 0380 | 11/5/07 | \$438,000 | DIAGNOSTIC OUTLIER |
| 140263 | 0190 | 10/24/08 | \$347,500 | DIAGNOSTIC OUTLIER |
| 140265 | 0170 | 9/10/07 | \$380,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE; |
| 233323 | 0230 | 10/11/07 | \$415,000 | RELOCATION - SALE TO SERVICE |
| 245996 | 0250 | 10/19/07 | \$343,990 | EXEMPT FROM EXCISE TAX |
| 247292 | 0160 | 7/8/08 | \$431,000 | RELOCATION - SALE TO SERVICE |
| 247292 | 0270 | 8/21/08 | \$515,000 | DIAGNOSTIC OUTLIER |
| 259180 | 0200 | 11/2/07 | \$327,500 | DIAGNOSTIC OUTLIER |
| 259182 | 0090 | 7/3/07 | \$390,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE |
| 261940 | 0010 | 8/20/07 | \$54,278 | DOR RATIO;QUIT CLAIM DEED; RELATED PARTY |
| 322305 | 9196 | 1/22/08 | \$15,000 | DOR RATIO;QUIT CLAIM DEED; RELATED PARTY, |
| 322305 | 9196 | 4/18/07 | \$310,000 | NO MARKET EXP; IMP. CHAR CHGBSINCE SALE |
| 322305 | 9283 | 10/15/08 | \$415,585 | EXEMPT FROM EXCISE TAX |
| 322305 | 9300 | 3/5/08 | \$300,000 | DIAGNOSTIC OUTLIER |
| 322305 | 9347 | 2/27/08 | \$330,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 332305 | 9103 | 4/4/07 | \$525,000 | NO MARKET EXPOSURE; RELATED PARTY, FRIEND, |
| 342305 | 9031 | 11/29/07 | \$800,000 | OBSOL |
| 342305 | 9051 | 5/16/07 | \$107,500 | DOR RATIO;NO MARKET EXPOSURE; IMP. CHAR. |
| 342305 | 9073 | 11/4/08 | \$250,000 | DIAGNOSTIC OUTLIER |
| 543800 | 0160 | 11/26/07 | \$249,900 | FORCED SALE |
| 543800 | 0230 | 6/17/08 | \$200,000 | UNFIN AREA |
| 619660 | 0020 | 2/22/08 | \$50,544 | DOR RATIO;EXEMPT FROM EXCISE TAX |
| 619660 | 0440 | 5/21/07 | \$400,000 | OBSOL;PREVIMP<=25K |
| 619720 | 0100 | 6/19/07 | \$449,000 | IMP COUNT |
| 619720 | 0442 | 8/13/07 | \$375,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE. |
| 619780 | 0100 | 5/4/07 | \$620,000 | DIAGNOSTIC OUTLIER |
| 619840 | 0341 | 7/20/07 | \$371,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE. |
| 619900 | 0099 | 7/18/07 | \$334,950 | DIAGNOSTIC OUTLIER |
| 619900 | 0099 | 5/16/08 | \$150,000 | DOR RATIO |
| 619900 | 0262 | 1/24/07 | \$840,000 | IMP COUNT |
| 746140 | 0350 | 7/29/08 | \$272,000 | DIAGNOSTIC OUTLIER |
| 890610 | 0125 | 9/25/08 | \$360,595 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXE. |

**Vacant Sales Used in this Annual Update Analysis
Area 51**

| Sub Area | Major | Minor | Sale Date | Sale Price | Lot Size | View | Water-front |
|-----------------|--------------|--------------|------------------|-------------------|-----------------|-------------|--------------------|
| 2 | 032205 | 9186 | 4/3/2007 | 640000 | 66150 | N | N |
| 2 | 052205 | 9337 | 3/28/2007 | 560000 | 34400 | N | N |
| 2 | 662340 | 0325 | 2/5/2008 | 175000 | 43996 | N | N |
| 6 | 332305 | 9030 | 5/30/2007 | 230500 | 21395 | N | N |
| 6 | 619840 | 0183 | 10/9/2008 | 455000 | 7442 | N | N |
| 6 | 619840 | 0186 | 12/2/2008 | 455000 | 7420 | N | N |

**Vacant Sales Removed from this Annual Update Analysis
Area 51**

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|-----------------|--------------|--------------|------------------|-------------------|-----------------------------------|
| 2 | 042205 | 9125 | 7/2/2008 | 120000 | BANKRUPTCY - RECEIVER OR TRUSTEE; |
| 2 | 052205 | 9319 | 7/24/2007 | 11000 | QUIT CLAIM DEED; PARTIAL INTEREST |
| 2 | 681775 | 0640 | 10/27/2008 | 334950 | NEW CONSTRUCTION |
| 2 | 681775 | 0690 | 8/1/2008 | 325000 | NEW CONSTRUCTION |
| 2 | 681775 | 0710 | 8/4/2008 | 329950 | NEW CONSTRUCTION |
| 2 | 681775 | 0880 | 9/26/2008 | 334950 | NEW CONSTRUCTION |
| 2 | 681775 | 0890 | 9/4/2008 | 323000 | NEW CONSTRUCTION |
| 2 | 681775 | 0910 | 9/5/2008 | 323000 | NEW CONSTRUCTION |
| 2 | 681775 | 0920 | 9/22/2008 | 330000 | NEW CONSTRUCTION |
| 2 | 681775 | 0960 | 10/2/2008 | 325000 | NEW CONSTRUCTION |
| 6 | 619720 | 0060 | 4/18/2007 | 168000 | NO MARKET EXPOSURE; RELATED PARTY |

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.*
- *No areas were physically inspected for purposes of this revaluation.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification.*



King County

Department of Assessments

King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595

Email: assessor.info@kingcounty.gov

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

Scott Noble
Assessor

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2008. You will perform your appraisals and complete your mass appraisal reports in compliance with Standard 6 of USPAP 2008. The following are your appraisal instructions and conditions:

You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.

You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.

The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved July 2007). You are to follow all other standards as published by the IAAO.

Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.

You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with federal, state or local laws or regulations

Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.

You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.

All sales of land and improved properties should be validated as correct and verified with participants as necessary.

Continue to review dollar per square foot as a check and balance to assessment value.

The intended use of the appraisal and report is the administration of ad valorem property taxation.

The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

Scott Noble
Assessor