

## Executive Summary Report

### Characteristics-Based Market Adjustment for 2009 Assessment Roll

**Area Name / Number:** Woodmont/Redondo/ 52

**Previous Physical Inspection:** 2008

**Improved Sales:**

Number of Sales: 211

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
<b>2008 Value</b>	\$220,900	\$227,100	\$448,000			
<b>2009 Value</b>	\$220,900	\$148,400	\$369,300	\$442,000	83.6%	11.41%
<b>Change</b>	\$0	-\$78,700	-\$78,700			
<b>% Change</b>	0.0%	-34.7%	-17.6%			

\*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
<b>2008 Value</b>	\$235,100	\$229,600	\$464,700
<b>2009 Value</b>	\$235,100	\$148,600	\$383,700
<b>Percent Change</b>	0.0%	-35.3%	-17.4%

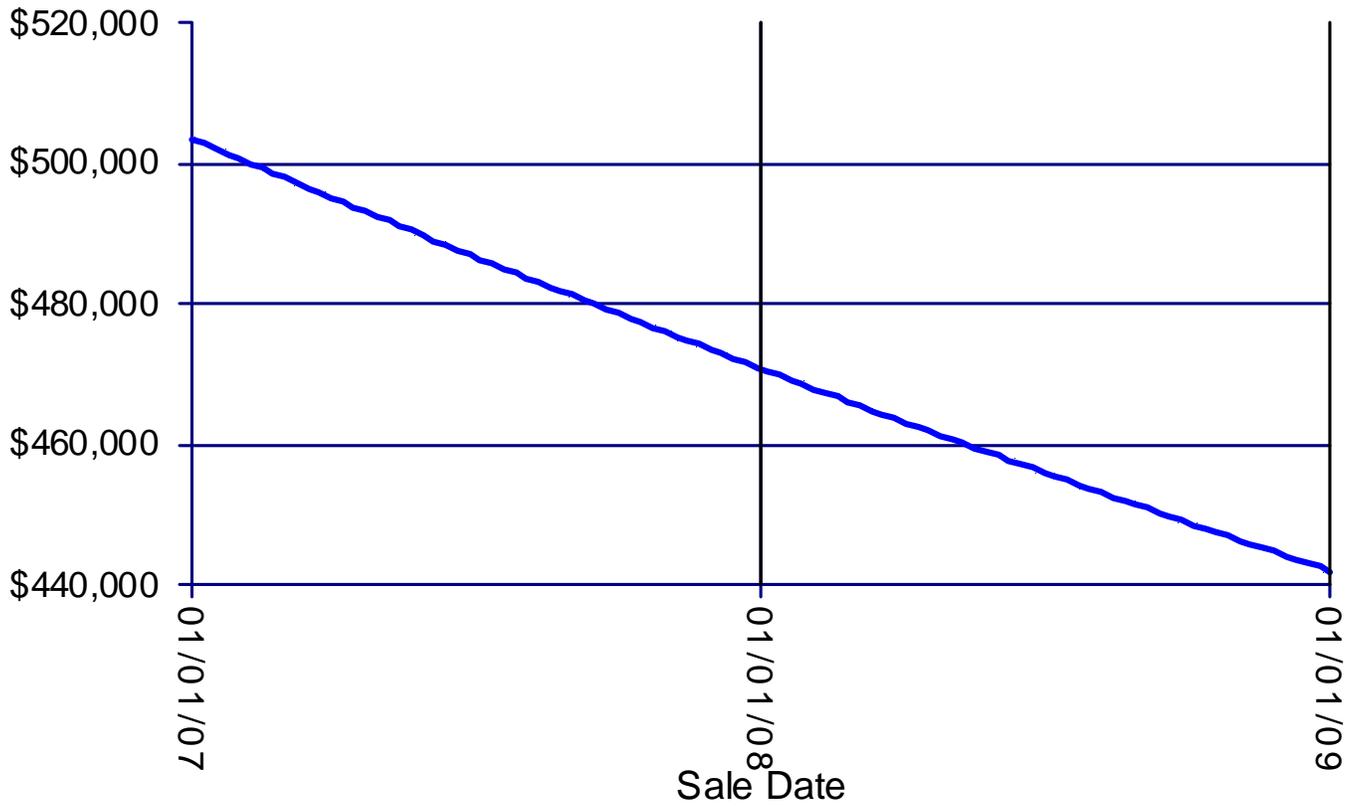
Number of one to three unit residences in the Population: 4427

**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

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 52  
From 1/1/07 to 1/1/09**

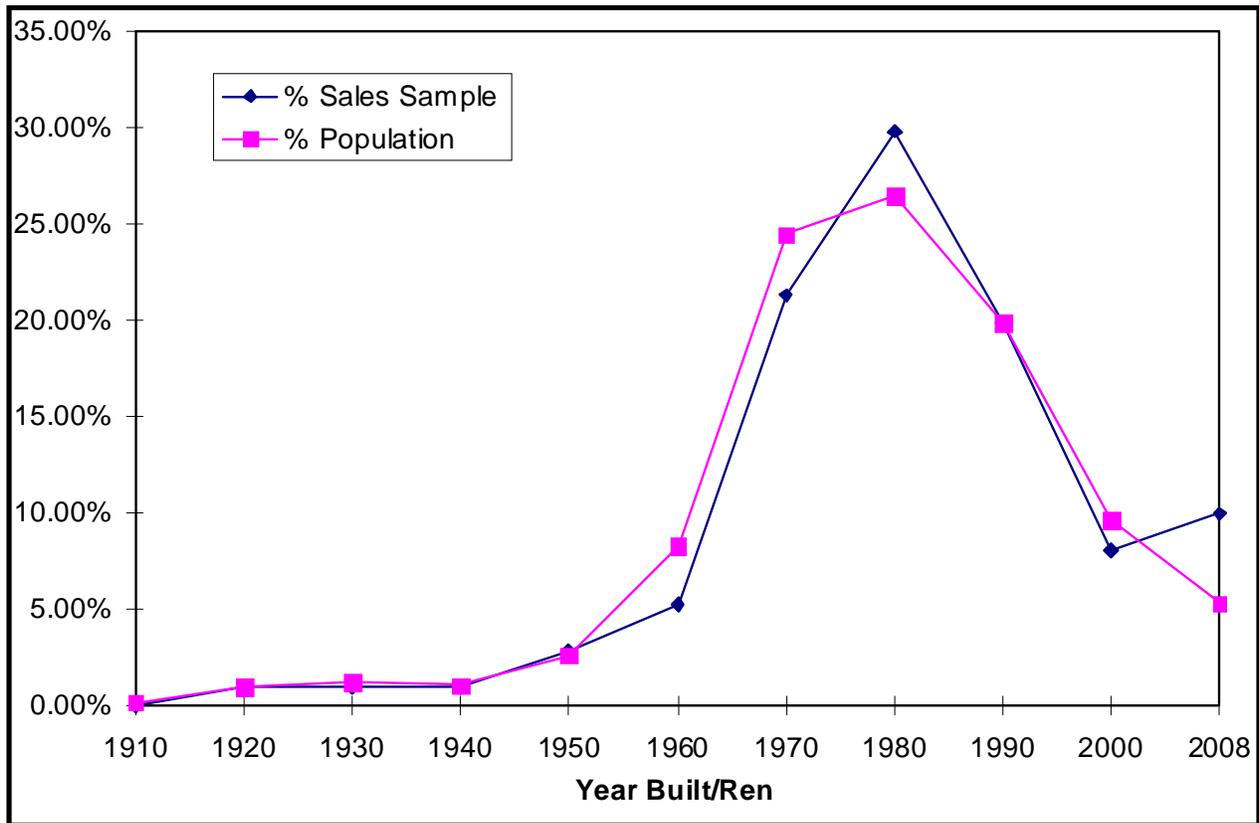
Market Change of Average Sales Price  
from 1/1/2007 to 1/1/2009



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

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	2	0.95%
1930	2	0.95%
1940	2	0.95%
1950	6	2.84%
1960	11	5.21%
1970	45	21.33%
1980	63	29.86%
1990	42	19.91%
2000	17	8.06%
2008	21	9.95%
	211	

Population		
Year Built/Ren	Frequency	% Population
1910	7	0.16%
1920	41	0.93%
1930	52	1.17%
1940	46	1.04%
1950	115	2.60%
1960	366	8.27%
1970	1085	24.51%
1980	1174	26.52%
1990	881	19.90%
2000	425	9.60%
2008	235	5.31%
	4427	

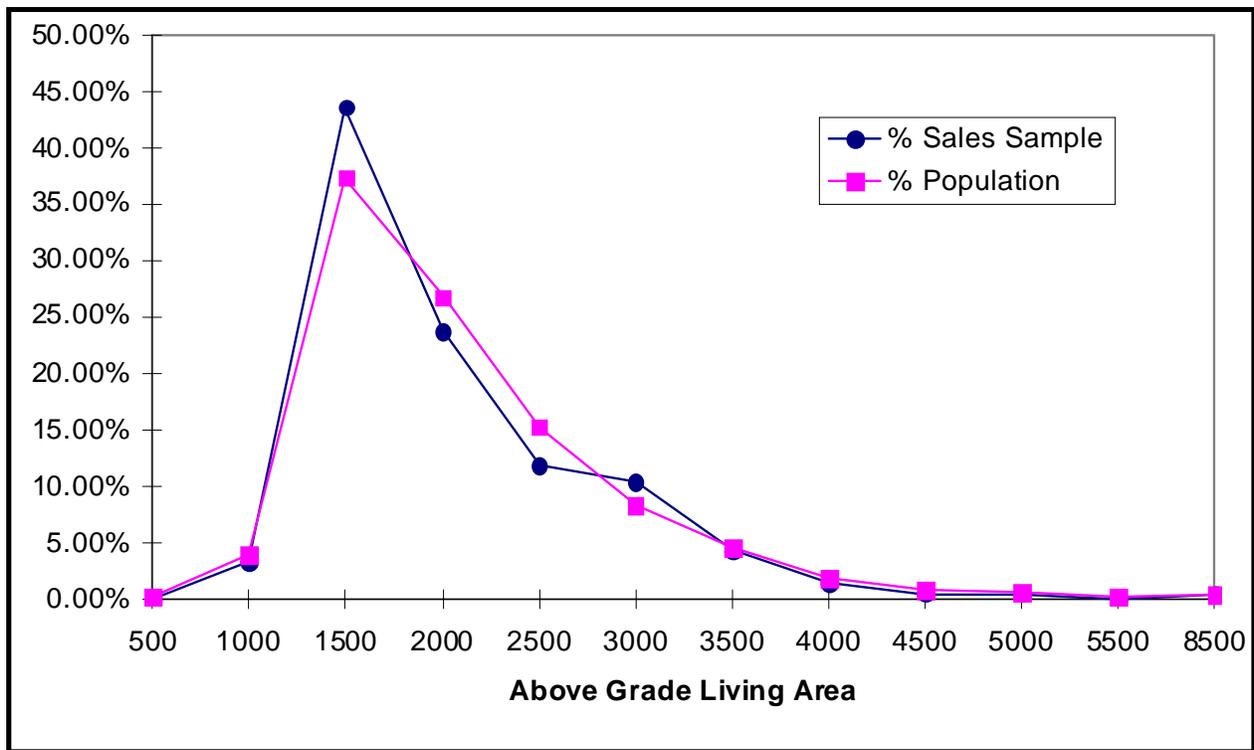


Sales of new homes built in the last six years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

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

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	7	3.32%
1500	92	43.60%
2000	50	23.70%
2500	25	11.85%
3000	22	10.43%
3500	9	4.27%
4000	3	1.42%
4500	1	0.47%
5000	1	0.47%
5500	0	0.00%
8500	1	0.47%
	211	

AGLA	Frequency	% Population
500	5	0.11%
1000	175	3.95%
1500	1652	37.32%
2000	1185	26.77%
2500	675	15.25%
3000	367	8.29%
3500	201	4.54%
4000	79	1.78%
4500	36	0.81%
5000	24	0.54%
5500	9	0.20%
8500	19	0.43%
	4427	

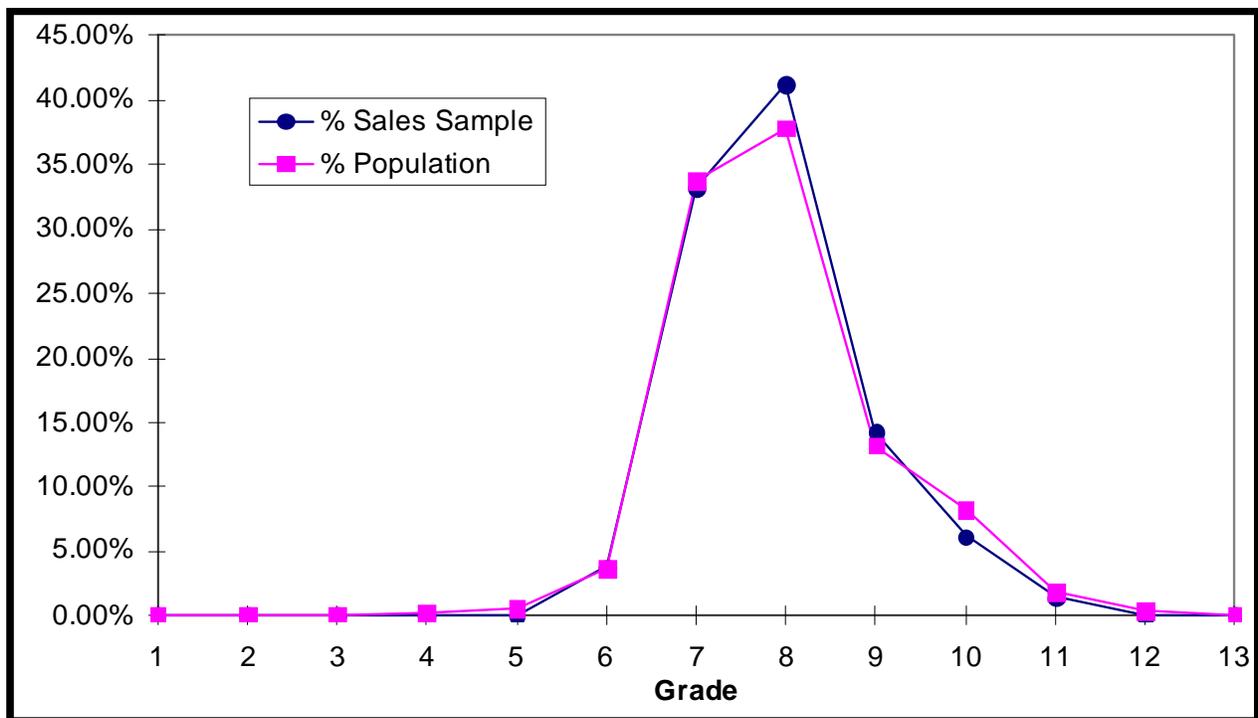


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

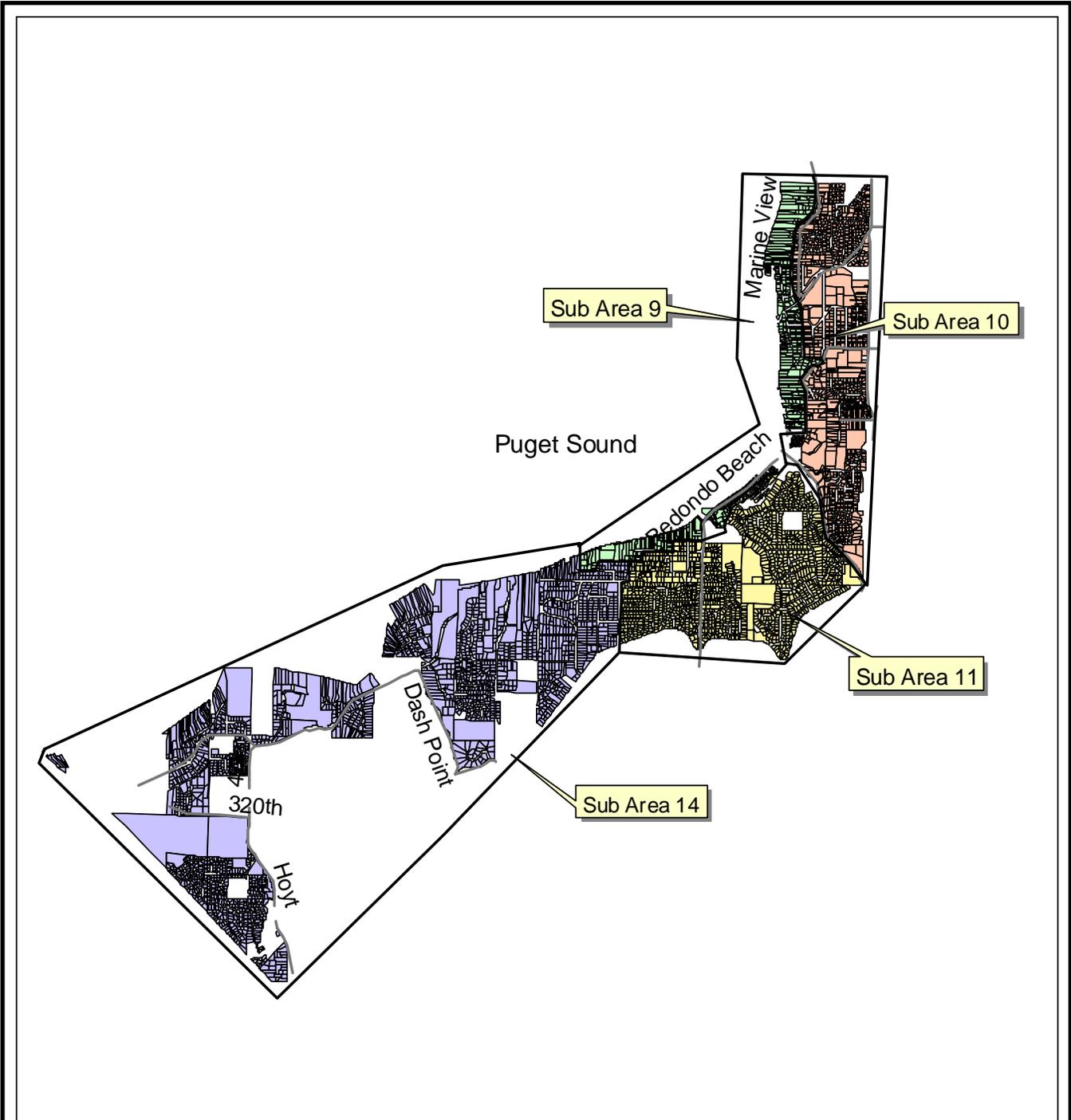
### Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	8	3.79%
7	70	33.18%
8	87	41.23%
9	30	14.22%
10	13	6.16%
11	3	1.42%
12	0	0.00%
13	0	0.00%
	211	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	9	0.20%
5	27	0.61%
6	164	3.70%
7	1495	33.77%
8	1674	37.81%
9	586	13.24%
10	366	8.27%
11	84	1.90%
12	18	0.41%
13	4	0.09%
	4427	



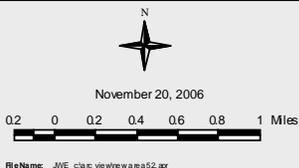
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.



# Area 52

## Woodmont/Redondo

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### Legend

-  New area 52 streets.shp
-  009
-  010
-  011
-  014

# Annual Update Process

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

***Date of Appraisal Report: May 19, 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.

## ***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 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 / 1.02973

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) \* .8240
- \*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) \* .8240
- \*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.  
(2009 Land Value+Previous Improvement Value)\*.8240

## ***Model Validation***

The resulting assessment level is 83.6%. The standard statistical measures of valuation performance are presented in the 2009 Ratio Analysis chart included in this report.

The reason the assessment level falls outside the IAAO recommended range of 90%-110% is related to an additional market shift (downward) which has not been reflected in the sale analysis.

The current real estate market both in this county and nationally is unprecedented in its quick and widespread downturn. Market participants appear to have taken a cautious approach evidenced by the significant reduction in sales transactions in the last month of 2008 and initial months of 2009. Foreclosures appear to be playing a bigger role in the market and may ultimately impact the behavior of other market participants for some time to come. This phenomenon appears to be widespread occurring throughout the country.

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

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

### ***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 -17.4%. 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 52 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

-17.45%

#### Comments

The percentages listed are total adjustments not additive adjustments.

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

100% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

**Area 52 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.

<b>Market Adjustment to 1/1/2009</b>		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2007	0.878	-12.2%
2/1/2007	0.883	-11.7%
3/1/2007	0.887	-11.3%
4/1/2007	0.893	-10.7%
5/1/2007	0.898	-10.2%
6/1/2007	0.903	-9.7%
7/1/2007	0.908	-9.2%
8/1/2007	0.913	-8.7%
9/1/2007	0.918	-8.2%
10/1/2007	0.923	-7.7%
11/1/2007	0.928	-7.2%
12/1/2007	0.934	-6.6%
1/1/2008	0.939	-6.1%
2/1/2008	0.944	-5.6%
3/1/2008	0.949	-5.1%
4/1/2008	0.954	-4.6%
5/1/2008	0.959	-4.1%
6/1/2008	0.964	-3.6%
7/1/2008	0.969	-3.1%
8/1/2008	0.974	-2.6%
9/1/2008	0.980	-2.0%
10/1/2008	0.985	-1.5%
11/1/2008	0.990	-1.0%
12/1/2008	0.995	-0.5%
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.

<b>Example:</b>	<b>Sales Price</b>	<b>Sales Date</b>	<b>Adjustment factor</b>	<b>Adjusted Sales price*</b>
Sale 1	\$525,000	4/1/2007	0.893	\$468,000
Sale 2	\$475,000	10/1/2008	0.985	\$467,000
Sale 3	\$515,000	7/1/2008	0.969	\$499,000

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

The time adjustment formula for Area 52 is  $(1.02973 + 0.0001724542 * \text{SaleDay}) / 1.02973$

SaleDay = SaleDate - 39814

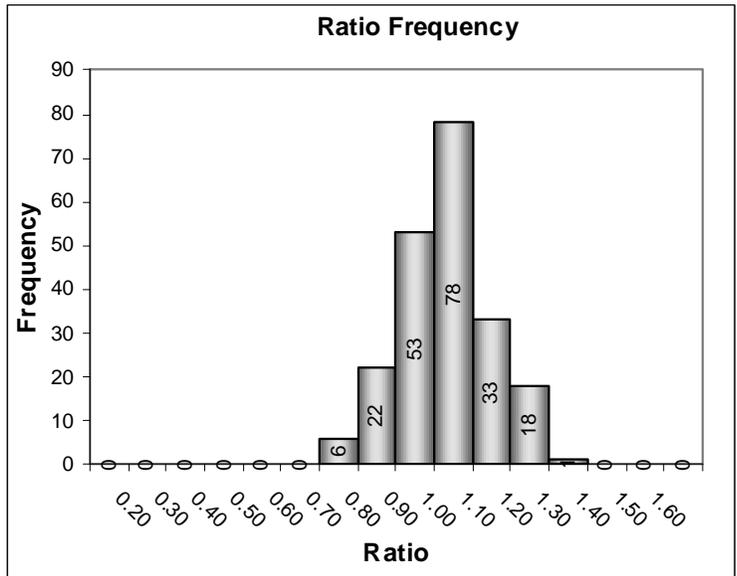
SaleDaySq = (SaleDate - 39814)^2

# Annual Update Ratio Study Report (Before)

2008 Assessments

<b>District/Team:</b> SW/TEAM 2	<b>Appr. Date:</b> 01/01/2008	<b>Date of Report:</b> 5/19/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> 52 WOODMONT/REDONDO	<b>Appr ID:</b> SLED	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES

<b>SAMPLE STATISTICS</b>	
Sample size (n)	211
Mean Assessed Value	448,000
Mean Adj. Sales Price	442,000
Standard Deviation AV	235,637
Standard Deviation SP	244,567
<b>ASSESSMENT LEVEL</b>	
Arithmetic Mean Ratio	1.030
Median Ratio	1.027
Weighted Mean Ratio	1.014
<b>UNIFORMITY</b>	
Lowest ratio	0.762
Highest ratio:	1.318
Coefficient of Dispersion	9.05%
Standard Deviation	0.117
Coefficient of Variation	11.40%
Price Related Differential (PRD)	1.016
<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	1.013
Upper limit	1.045
<b>95% Confidence: Mean</b>	
Lower limit	1.014
Upper limit	1.046
<b>SAMPLE SIZE EVALUATION</b>	
N (population size)	4427
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.117
Recommended minimum:	22
Actual sample size:	211
Conclusion:	OK
<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	109
# ratios above mean:	102
z:	0.482
Conclusion:	Normal*
*i.e. no evidence of non-normality	



**COMMENTS:**

1 to 3 Unit Residences throughout area 52

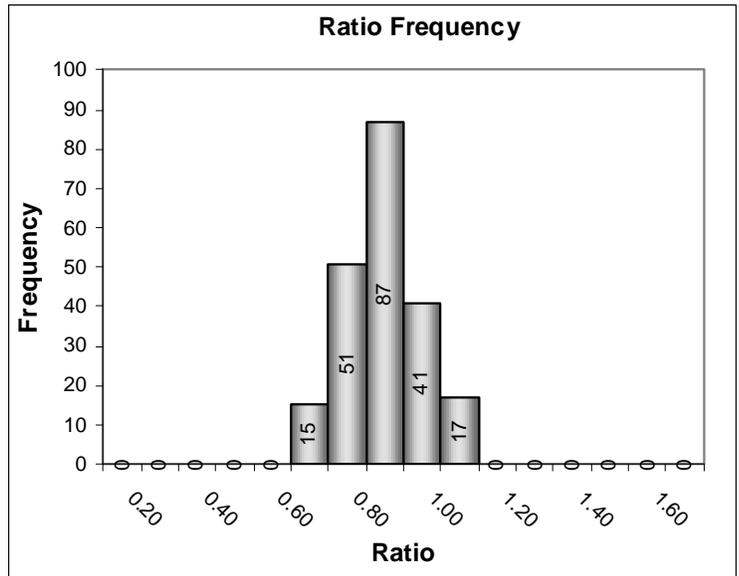
Sales Prices are adjusted for time to the Assessment Date of 1/1/2009

# Annual Update Ratio Study Report (After)

## 2009 Assessments

<b>District/Team:</b> SW/TEAM 2	<b>Appr. Date:</b> 01/01/2009	<b>Date of Report:</b> 5/19/2009	<b>Sales Dates:</b> 1/2007 - 12/2008
<b>Area</b> 52 WOODMONT/REDONDO	<b>Appr ID:</b> SLED	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> YES

<b>SAMPLE STATISTICS</b>	
Sample size (n)	211
Mean Assessed Value	369,300
Mean Sales Price	442,000
Standard Deviation AV	194,501
Standard Deviation SP	244,567
<b>ASSESSMENT LEVEL</b>	
Arithmetic Mean Ratio	0.849
Median Ratio	0.846
Weighted Mean Ratio	0.836
<b>UNIFORMITY</b>	
Lowest ratio	0.627
Highest ratio:	1.088
Coefficient of Dispersion	9.06%
Standard Deviation	0.097
Coefficient of Variation	11.41%
Price Related Differential (PRD)	1.016
<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.835
Upper limit	0.862
<b>95% Confidence: Mean</b>	
Lower limit	0.836
Upper limit	0.862
<b>SAMPLE SIZE EVALUATION</b>	
N (population size)	4427
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.097
Recommended minimum:	15
Actual sample size:	211
Conclusion:	OK
<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	110
# ratios above mean:	101
z:	0.620
Conclusion:	Normal*
*i.e. no evidence of non-normality	



### COMMENTS:

1 to 3 Unit Residences throughout area 52

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 52  
(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
009	953660	0145	11/9/07	\$479,250	\$446,000	1320	6	2000	3	7233	Y	N	26414 8TH AVE S
009	953660	0465	9/14/07	\$650,000	\$598,000	880	6	1938	5	7568	Y	N	26501 8TH AVE S
009	506740	0098	7/7/08	\$300,000	\$291,000	910	7	1947	2	16995	N	N	25811 MARINE VIEW DR S
009	052104	9076	4/4/07	\$525,000	\$469,000	1690	7	1991	3	4356	Y	N	28869 REDONDO SHORES DR S
009	953660	0140	8/28/07	\$600,000	\$551,000	960	7	1991	3	7340	Y	N	26410 8TH AVE S
009	720360	0325	2/14/07	\$675,000	\$597,000	1800	7	1916	5	5600	Y	Y	28608 REDONDO BEACH DR S
009	052104	9071	10/21/08	\$507,000	\$501,000	1620	8	1981	4	6121	Y	N	28807 REDONDO SHORES DR S
009	953660	0100	7/9/07	\$800,000	\$727,000	2240	8	1979	4	5992	Y	N	26457 8TH AVE S
009	720360	0500	7/10/07	\$637,000	\$579,000	2084	9	2005	3	3980	N	N	28540 6TH PL S
009	953660	0620	5/23/07	\$699,000	\$630,000	2618	9	2007	3	15163	Y	N	26901 9TH AVE S
009	193890	0010	6/8/07	\$710,000	\$642,000	3185	9	1989	3	8141	Y	N	25933 MARINE VIEW DR S
009	052104	9186	9/5/07	\$839,950	\$772,000	2260	9	1980	4	10719	Y	N	28807 SOUND VIEW DR S
009	506840	0070	1/23/07	\$1,225,000	\$1,080,000	2740	9	1991	3	36120	Y	Y	26219 MARINE VIEW DR S
009	506840	0025	7/8/08	\$1,225,000	\$1,189,000	3253	9	1999	3	46174	Y	Y	26037 MARINE VIEW DR S
009	052104	9082	10/28/08	\$1,035,000	\$1,024,000	2879	10	2007	3	7814	Y	N	28823 REDONDO SHORES DR S
009	052104	9211	11/2/07	\$1,425,000	\$1,323,000	4800	10	2002	3	32145	Y	N	28917 4TH PL S
009	052104	9187	7/23/07	\$1,270,000	\$1,158,000	2000	11	1979	4	11761	Y	N	28811 4TH PL S
010	720540	0175	11/14/08	\$186,000	\$185,000	1140	6	1962	3	18000	N	N	1353 S 279TH ST
010	322204	9140	6/20/08	\$235,000	\$227,000	1220	6	1971	4	15682	N	N	27439 16TH AVE S
010	953660	1725	11/5/07	\$275,999	\$256,000	1090	6	1969	4	9045	Y	N	27016 12TH AVE S
010	720360	1425	11/27/07	\$405,950	\$379,000	780	6	1928	5	4141	Y	N	28120 9TH PL S
010	752410	0030	8/8/08	\$248,000	\$242,000	1290	7	1966	4	7622	N	N	1412 S 259TH ST
010	953660	1025	5/24/07	\$280,000	\$252,000	1160	7	1960	3	9450	N	N	26839 15TH AVE S
010	953660	1880	5/21/08	\$263,900	\$254,000	1140	7	1977	3	8100	N	N	27009 14TH AVE S
010	953660	1865	7/11/07	\$279,950	\$255,000	1050	7	1977	4	8100	N	N	27037 14TH AVE S
010	752400	0290	8/16/07	\$280,000	\$256,000	1100	7	1967	3	7830	N	N	25805 13TH PL S
010	720300	0640	5/12/08	\$269,000	\$258,000	1130	7	1969	3	7400	N	N	28729 14TH AVE S
010	752260	0190	4/13/07	\$288,495	\$258,000	1300	7	1967	4	7500	N	N	26101 14TH PL S
010	752260	0080	8/27/08	\$265,000	\$259,000	1060	7	1967	4	12285	N	N	26218 14TH PL S
010	419300	0090	4/30/08	\$270,000	\$259,000	1290	7	1962	3	7365	N	N	25601 16TH AVE S

**Improved Sales Used in this Annual Update Analysis**  
**Area 52**  
**(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
010	691810	0220	5/11/07	\$289,500	\$260,000	1120	7	1983	4	7201	N	N	25818 15TH AVE S
010	720300	0630	1/17/08	\$280,000	\$264,000	1130	7	1969	4	6000	N	N	28715 14TH AVE S
010	752400	0210	2/26/07	\$301,000	\$267,000	1780	7	1966	3	8337	N	N	1210 S 259TH PL
010	691810	0310	2/25/08	\$286,000	\$271,000	1190	7	1985	3	7926	N	N	1434 S 259TH ST
010	752400	0070	6/15/07	\$300,000	\$272,000	1290	7	1966	3	6760	N	N	25842 13TH PL S
010	691810	0210	7/19/07	\$300,000	\$273,000	1430	7	1985	3	7200	N	N	25824 15TH AVE S
010	752260	0110	1/25/08	\$295,000	\$278,000	1540	7	1967	4	10410	N	N	26229 14TH PL S
010	752260	0130	2/12/07	\$320,000	\$283,000	1890	7	1967	3	7315	N	N	26215 14TH PL S
010	752300	0240	9/3/08	\$288,400	\$283,000	1190	7	1968	4	7773	N	N	1221 S 257TH PL
010	638511	0280	10/12/07	\$309,900	\$287,000	840	7	1980	3	7469	N	N	26011 11TH PL S
010	752420	0160	5/7/07	\$321,725	\$289,000	1280	7	1967	3	11323	N	N	26225 13TH PL S
010	752300	0290	11/30/07	\$317,500	\$296,000	1010	7	1969	5	7551	N	N	1204 S 258TH ST
010	506740	0155	12/24/08	\$305,000	\$305,000	2090	7	1970	3	28472	N	N	25804 MARINE VIEW DR S
010	953660	0455	12/2/08	\$325,000	\$323,000	1460	7	1988	3	8100	Y	N	26409 10TH AVE S
010	720551	0480	9/27/07	\$360,000	\$332,000	1240	7	1975	4	9520	N	N	1313 S 275TH PL
010	720300	0200	11/14/07	\$359,500	\$335,000	1890	7	1966	5	7650	N	N	28602 15TH AVE S
010	691810	0070	9/19/07	\$380,000	\$350,000	1230	7	1987	4	7855	Y	N	1536 S 258TH CT
010	720300	0528	1/2/07	\$428,000	\$376,000	1270	7	2006	3	9650	Y	N	28425 14TH AVE S
010	953720	0065	3/5/08	\$540,000	\$513,000	1980	7	1930	5	106286	N	N	1216 S 268TH ST
010	638511	0340	12/10/07	\$310,000	\$290,000	1410	8	1980	3	7211	N	N	26020 10TH PL S
010	025130	0310	1/11/08	\$348,450	\$328,000	2070	8	1989	3	8255	N	N	28211 15TH AVE S
010	516210	0380	8/1/08	\$340,000	\$331,000	2270	8	1985	3	7336	N	N	1310 S 290TH PL
010	025130	0240	9/3/08	\$339,950	\$333,000	2170	8	1990	3	7200	N	N	1405 S 282ND PL
010	516210	0050	8/18/08	\$345,000	\$337,000	1520	8	1984	4	10275	N	N	1327 S 291ST PL
010	638510	0120	11/5/07	\$368,000	\$342,000	1300	8	1977	4	8009	N	N	26136 11TH PL S
010	691810	0190	5/14/08	\$365,000	\$351,000	1400	8	1988	3	8484	N	N	25829 15TH PL S
010	638510	0130	11/13/07	\$380,000	\$354,000	1070	8	1977	5	7421	N	N	26130 11TH PL S
010	638511	0150	8/13/08	\$375,000	\$366,000	1380	8	1979	4	7795	N	N	26107 11TH PL S
010	516210	0210	9/29/08	\$375,000	\$369,000	1660	8	1984	3	8694	N	N	1407 S 290TH ST
010	638510	0240	5/8/07	\$434,950	\$391,000	1380	8	1977	3	7200	N	N	914 S 262ND PL
010	720551	0290	9/4/08	\$415,000	\$407,000	1700	8	1974	4	7300	Y	N	27525 12TH PL S

**Improved Sales Used in this Annual Update Analysis**  
**Area 52**  
**(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
010	953660	1655	2/26/07	\$465,000	\$412,000	1170	8	1948	4	14496	Y	N	27057 12TH AVE S
010	506840	0121	10/2/08	\$535,000	\$527,000	2912	8	1976	4	24049	Y	N	26328 MARINE VIEW DR S
010	720540	0245	6/29/07	\$620,000	\$563,000	3104	8	1998	3	17246	Y	N	27911 13TH AVE S
010	953720	0067	10/22/07	\$858,000	\$795,000	2640	9	1982	3	101495	N	N	1228 S 268TH ST
010	322204	9184	5/23/07	\$1,100,000	\$991,000	3313	10	2006	3	8431	Y	N	1216 S 274TH ST
010	322204	9012	3/12/07	\$1,200,000	\$1,067,000	2411	10	2006	3	22688	Y	N	1004 S 280TH ST
010	953660	1545	5/1/07	\$1,400,000	\$1,257,000	3171	10	2006	3	15465	Y	N	27062 10TH AVE S
011	039590	0060	9/4/08	\$220,000	\$216,000	1220	7	1965	4	9450	N	N	30004 5TH AVE SW
011	062104	9112	2/8/08	\$245,000	\$232,000	1650	7	1966	4	9583	N	N	30030 8TH AVE SW
011	233690	0100	11/27/07	\$265,000	\$247,000	1520	7	1966	4	11214	N	N	29932 5TH AVE SW
011	720535	0070	4/3/07	\$295,000	\$263,000	1080	7	1973	4	13300	N	N	29912 4TH AVE S
011	039600	0080	12/4/07	\$295,000	\$276,000	1150	7	1965	4	9900	N	N	30011 6TH AVE SW
011	514980	0060	1/2/07	\$318,000	\$279,000	960	7	1960	4	11664	N	N	30013 8TH PL S
011	720535	0100	6/12/08	\$325,000	\$314,000	1050	7	2007	3	13300	N	N	29748 4TH AVE S
011	233680	0020	6/2/08	\$333,000	\$321,000	1070	7	1963	5	9588	Y	N	656 SW 299TH ST
011	119600	1460	2/26/08	\$379,950	\$360,000	1930	7	1990	3	18200	Y	N	305 SW 293RD ST
011	119600	1750	11/4/07	\$412,500	\$383,000	1170	7	1962	3	17000	Y	N	528 SW 294TH ST
011	119600	1015	7/31/07	\$424,500	\$388,000	2110	7	1987	3	12750	Y	N	126 SW 293RD ST
011	119600	1575	1/29/08	\$449,000	\$424,000	2570	7	1989	3	13000	Y	N	333 SW 293RD ST
011	720500	0270	7/5/07	\$469,000	\$426,000	1340	7	2006	3	11154	Y	N	29809 4TH AVE SW
011	515160	0140	1/22/07	\$340,000	\$300,000	1200	8	1958	4	14740	N	N	805 S 297TH PL
011	515220	0020	5/11/07	\$342,000	\$308,000	1340	8	1962	3	12825	N	N	810 S 301ST PL
011	662080	0060	10/21/08	\$325,000	\$321,000	1160	8	1979	4	9794	Y	N	104 SW 300TH PL
011	516201	0130	9/22/08	\$329,900	\$324,000	2770	8	1977	4	15120	N	N	28922 12TH AVE S
011	516201	0090	5/9/08	\$347,500	\$334,000	1310	8	1977	4	9000	N	N	28946 12TH AVE S
011	201970	0030	10/27/08	\$340,000	\$336,000	1290	8	1979	4	9590	N	N	727 SW 298TH PL
011	186270	0270	8/12/08	\$344,500	\$336,000	1510	8	1981	5	7650	Y	N	29609 3RD AVE S
011	515160	0250	8/29/07	\$369,000	\$339,000	1320	8	1959	4	13770	N	N	848 S 297TH PL
011	516200	0210	3/25/08	\$371,300	\$354,000	2820	8	1977	4	10800	N	N	29309 13TH AVE S
011	516201	0070	5/12/08	\$370,000	\$356,000	1370	8	1977	4	13750	N	N	28949 12TH AVE S
011	515160	0545	12/31/07	\$390,000	\$366,000	1690	8	1963	4	12000	Y	N	1012 S 296TH PL

**Improved Sales Used in this Annual Update Analysis**  
**Area 52**  
**(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
011	720560	0020	5/28/07	\$409,000	\$369,000	1480	8	1978	4	9720	N	N	29238 13TH PL S
011	720560	0020	5/28/07	\$409,000	\$369,000	1480	8	1978	4	9720	N	N	29238 13TH PL S
011	516200	0290	2/20/07	\$420,000	\$372,000	1670	8	1976	4	7700	N	N	1305 S 295TH PL
011	516201	0080	2/15/08	\$420,000	\$397,000	1560	8	1977	4	12650	N	N	28953 12TH AVE S
011	515240	0010	11/14/08	\$410,000	\$407,000	2110	8	1965	4	14000	N	N	29333 9TH PL S
011	516200	0340	12/18/07	\$441,000	\$413,000	1600	8	1976	4	7150	N	N	1312 S 295TH PL
011	515160	0125	4/16/08	\$435,000	\$416,000	1670	8	1961	4	12000	N	N	808 S 299TH PL
011	516200	0290	12/28/08	\$445,000	\$445,000	1670	8	1976	4	7700	N	N	1305 S 295TH PL
011	515180	0025	1/31/08	\$490,000	\$462,000	1530	8	1962	5	17850	Y	N	1033 S 295TH PL
011	233700	0020	7/10/07	\$515,000	\$468,000	2850	8	1994	3	9963	Y	N	558 SW 298TH ST
011	119600	1240	9/16/08	\$478,200	\$470,000	1290	8	1979	3	12750	Y	N	110 SW 294TH ST
011	718300	0050	7/17/07	\$519,000	\$473,000	1600	8	1964	5	9647	Y	N	212 S 296TH PL
011	233700	0090	6/12/07	\$530,000	\$479,000	1840	8	1992	3	10010	Y	N	29806 5TH AVE SW
011	720531	0170	8/21/08	\$500,000	\$489,000	1340	8	1971	4	9200	Y	N	313 SW 297TH ST
011	515296	0610	9/20/07	\$725,000	\$668,000	2770	8	1975	4	12626	Y	N	28638 11TH AVE S
011	515210	0040	3/25/08	\$438,500	\$418,000	1502	9	1967	4	12870	Y	N	824 S 295TH PL
011	515180	0065	9/16/08	\$438,000	\$430,000	1470	9	1965	4	15225	Y	N	29522 9TH PL S
011	515280	0050	2/19/08	\$460,000	\$436,000	1960	9	1972	3	15180	Y	N	945 S 293RD ST
011	515298	0090	8/19/08	\$499,000	\$488,000	1610	9	1984	4	9425	Y	N	28805 5TH AVE S
011	515160	0560	1/12/07	\$580,000	\$510,000	2100	9	1957	4	18565	N	N	1030 S 296TH PL
011	515280	0220	4/8/08	\$578,850	\$553,000	2220	9	1973	4	18396	Y	N	29316 8TH AVE S
011	515292	0110	7/1/08	\$590,000	\$572,000	2250	9	1974	4	11948	Y	N	28828 7TH AVE S
011	513720	0070	5/29/07	\$660,000	\$596,000	2520	9	1977	4	9628	Y	N	212 SW 298TH PL
011	515250	0010	11/21/07	\$650,000	\$606,000	2210	9	1971	4	28080	Y	N	29423 7TH PL S
011	515298	0220	5/22/08	\$675,000	\$650,000	2460	9	1976	4	8360	Y	N	28913 5TH AVE S
011	543721	0090	3/2/07	\$780,000	\$692,000	3000	9	1993	3	12800	Y	N	167 S 295TH PL
011	515296	0780	2/9/07	\$899,950	\$796,000	2798	10	2006	3	11875	Y	N	856 S MARINE HILLS WAY
011	052104	9218	4/23/07	\$1,099,000	\$985,000	3117	10	2006	3	11673	Y	N	150 S 293RD PL
011	720520	0050	8/19/08	\$1,050,000	\$1,026,000	2050	11	2007	3	9900	Y	N	619 S 297TH ST
014	515320	0381	8/21/07	\$230,000	\$211,000	770	6	1953	3	15600	N	N	1404 SW 304TH ST
014	515320	0621	11/13/07	\$300,000	\$279,000	1390	6	1950	4	18750	N	N	1216 SW DASH POINT RD

**Improved Sales Used in this Annual Update Analysis**  
**Area 52**  
**(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
014	515320	0450	2/1/07	\$260,000	\$230,000	1090	7	1962	4	20900	N	N	30402 12TH AVE SW
014	514930	0280	4/23/07	\$260,000	\$233,000	1290	7	1976	3	11250	N	N	1417 SW 306TH ST
014	189870	0030	10/7/08	\$237,500	\$234,000	1200	7	1971	3	9595	N	N	31424 51ST AVE SW
014	321020	0350	4/17/08	\$245,000	\$234,000	1190	7	1967	5	9900	N	N	5309 SW DASH POINT RD
014	873219	0860	10/29/07	\$259,000	\$240,000	1330	7	1979	3	8400	N	N	32601 49TH CT SW
014	515320	0647	2/27/07	\$275,000	\$244,000	1370	7	1957	4	18000	N	N	1338 SW DASH POINT RD
014	873219	0900	7/10/08	\$255,000	\$248,000	1080	7	1979	3	7500	N	N	4922 SW 326TH PL
014	515320	0205	1/26/07	\$284,950	\$251,000	1250	7	1958	3	22000	N	N	1201 SW 300TH PL
014	195460	0171	10/15/08	\$265,950	\$262,000	1100	7	1962	3	13950	N	N	29853 8TH AVE SW
014	189860	0060	8/22/07	\$290,000	\$266,000	1170	7	1968	4	9611	N	N	31819 53RD AVE SW
014	321020	0375	1/24/07	\$315,000	\$278,000	1560	7	1978	3	25584	N	N	5231 SW DASH POINT RD
014	515320	0430	4/13/07	\$340,000	\$304,000	1280	7	1962	4	27300	N	N	1010 SW DASH POINT RD
014	195460	0151	7/17/07	\$341,000	\$311,000	2020	7	1963	4	13950	N	N	29821 8TH AVE SW
014	416790	0190	9/24/08	\$322,000	\$317,000	1370	7	1976	3	10800	N	N	2236 SW 309TH ST
014	514930	0020	3/12/08	\$340,000	\$323,000	1120	7	1977	3	14800	N	N	1533 SW 308TH PL
014	515320	0326	4/13/07	\$370,000	\$331,000	1820	7	1950	3	20000	N	N	1265 SW 301ST ST
014	321020	0340	12/3/07	\$355,000	\$332,000	1100	7	1978	4	15840	N	N	5344 SW 316TH PL
014	514930	0260	8/17/07	\$364,500	\$334,000	1290	7	1976	3	14790	N	N	1435 SW 306TH ST
014	515320	0415	8/21/07	\$365,000	\$334,000	1280	7	1960	4	24880	Y	N	30049 10TH AVE SW
014	514930	0340	6/30/08	\$350,000	\$339,000	1290	7	1978	3	14000	N	N	1420 SW 306TH ST
014	515320	0480	7/6/07	\$380,000	\$345,000	1300	7	1963	4	27810	N	N	30030 12TH AVE SW
014	321020	0089	4/12/07	\$550,000	\$492,000	1250	7	1950	4	28951	Y	N	5308 SW 315TH ST
014	112103	9048	11/25/08	\$650,000	\$646,000	1360	7	1948	3	26572	Y	Y	30817 50TH PL SW
014	112103	9071	10/27/08	\$762,500	\$754,000	2390	7	1936	3	48351	Y	Y	4342 SW 307TH ST
014	416660	0170	3/20/08	\$2,050,000	\$1,951,000	1950	7	1918	3	93735	Y	Y	2854 SW 300TH PL
014	873219	0010	2/6/07	\$267,000	\$236,000	1220	8	1979	3	7200	N	N	4616 SW 325TH WAY
014	873219	0330	3/5/08	\$267,750	\$254,000	1240	8	1979	3	7725	N	N	32430 50TH PL SW
014	873219	0420	2/13/07	\$296,000	\$262,000	1470	8	1978	3	8300	N	N	32433 49TH AVE SW
014	211572	0010	2/21/08	\$285,000	\$270,000	1750	8	1987	3	5000	N	N	4706 SW 314TH PL
014	211570	0010	3/12/07	\$305,000	\$271,000	1600	8	1980	3	11475	N	N	4747 SW 312TH PL
014	189832	0320	3/21/07	\$317,950	\$283,000	1850	8	1987	3	7968	N	N	32634 51ST PL SW

**Improved Sales Used in this Annual Update Analysis  
Area 52  
(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
014	873219	0440	8/6/08	\$290,000	\$283,000	1380	8	1978	3	7000	N	N	32428 50TH CT SW
014	211572	0030	8/23/07	\$310,000	\$284,000	1670	8	1987	3	5000	N	N	4718 SW 314TH PL
014	184080	0045	2/12/07	\$322,000	\$285,000	1750	8	1968	3	15010	N	N	4830 SW 310TH ST
014	873218	0030	9/19/08	\$291,000	\$286,000	1440	8	1985	3	7210	N	N	32610 47TH AVE SW
014	873218	0190	4/5/07	\$325,000	\$290,000	1240	8	1985	3	7211	N	N	32617 45TH CT SW
014	873218	0300	7/16/07	\$320,000	\$291,000	1240	8	1985	3	7200	N	N	4619 SW 327TH ST
014	873219	0470	4/11/07	\$327,500	\$293,000	2090	8	1978	3	6930	N	N	32437 50TH CT SW
014	189832	0280	3/20/08	\$308,000	\$293,000	1660	8	1986	3	7746	N	N	32712 51ST PL SW
014	873219	0450	8/23/07	\$319,600	\$293,000	1420	8	1978	3	7200	N	N	32425 50TH CT SW
014	211572	0020	5/18/07	\$327,200	\$295,000	1650	8	1987	3	5000	N	N	4712 SW 314TH PL
014	189830	0170	10/6/08	\$299,950	\$296,000	1370	8	1983	3	8380	N	N	32533 52ND PL SW
014	873218	0130	6/26/08	\$309,000	\$299,000	1130	8	1985	4	10010	N	N	32606 46TH CT SW
014	189832	0340	7/12/07	\$329,950	\$300,000	1880	8	1987	3	9597	N	N	32622 51ST PL SW
014	873219	0430	4/23/07	\$336,800	\$302,000	1340	8	1978	4	7150	N	N	32436 50TH CT SW
014	873219	1030	11/21/07	\$325,000	\$303,000	1240	8	1979	3	7700	N	N	32617 49TH CT SW
014	189830	0260	3/13/08	\$320,000	\$304,000	1450	8	1985	4	7700	N	N	5217 SW 326TH ST
014	189832	0290	11/9/07	\$333,700	\$310,000	1500	8	1986	3	7763	N	N	32706 51ST PL SW
014	873219	0540	2/19/08	\$328,450	\$311,000	1530	8	1978	3	7500	N	N	4809 SW 325TH PL
014	416780	0080	3/15/07	\$354,150	\$315,000	1370	8	1968	3	11250	N	N	2406 SW 308TH ST
014	873219	0930	12/4/07	\$342,500	\$320,000	1280	8	1979	3	7700	N	N	32626 50TH PL SW
014	189831	0260	4/11/07	\$359,000	\$321,000	1440	8	1987	4	7409	N	N	5313 SW 326TH ST
014	873219	0530	11/28/07	\$350,000	\$327,000	1390	8	1978	3	7500	N	N	4801 SW 325TH PL
014	211570	0190	6/19/07	\$364,950	\$331,000	1570	8	1980	3	7560	N	N	31228 47TH PL SW
014	211570	0080	9/29/08	\$340,000	\$335,000	1660	8	1980	3	7700	N	N	4738 SW 313TH PL
014	941269	0040	11/19/07	\$365,000	\$340,000	2040	8	1998	3	9600	N	N	30816 21ST AVE SW
014	802950	0250	6/25/08	\$359,950	\$348,000	2180	8	1989	3	8777	N	N	32824 48TH CT SW
014	189890	0250	8/30/07	\$386,800	\$355,000	1960	8	1999	3	11602	N	N	33019 47TH AVE SW
014	893750	0120	1/31/07	\$445,000	\$393,000	1490	8	1966	4	17000	N	N	30224 24TH AVE SW
014	012103	9131	3/27/07	\$449,950	\$401,000	1650	8	1967	3	38430	N	N	30230 23RD AVE SW
014	189890	0190	6/19/07	\$460,000	\$417,000	2680	8	1999	3	12664	N	N	4626 SW 330TH ST
014	515320	0397	7/23/07	\$485,000	\$442,000	2440	8	1962	4	16200	Y	N	30146 16TH AVE SW

**Improved Sales Used in this Annual Update Analysis  
Area 52  
(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
014	515320	0116	7/24/08	\$462,000	\$450,000	1700	8	1962	3	18642	Y	N	29816 MARINE VIEW DR SW
014	189890	0130	7/18/08	\$520,000	\$505,000	2130	8	1999	3	16608	N	N	33024 47TH AVE SW
014	416660	0652	3/28/08	\$600,000	\$572,000	1830	8	1986	4	21652	Y	N	30425 26TH AVE S
014	062104	9129	4/8/08	\$600,000	\$573,000	1900	8	1987	3	14875	Y	N	1232 SW 296TH ST
014	195460	0095	7/9/07	\$710,000	\$646,000	1250	8	2007	3	13485	Y	N	29865 11TH AVE SW
014	119600	4775	11/29/07	\$719,000	\$671,000	1720	8	1960	3	11700	Y	N	1104 SW 296TH ST
014	062104	9065	10/14/08	\$799,000	\$788,000	1770	8	1959	4	27970	Y	Y	1228 SW 296TH ST
014	802952	0180	7/25/08	\$420,000	\$409,000	2980	9	1994	3	11605	N	N	5001 SW 329TH WAY
014	802950	0520	7/6/07	\$460,000	\$418,000	2880	9	1988	3	8280	N	N	32903 47TH AVE SW
014	112103	9118	8/14/07	\$460,000	\$421,000	1930	9	1978	3	21780	N	N	31107 44TH AVE SW
014	802950	0570	1/30/07	\$492,000	\$434,000	2590	9	2002	3	9193	N	N	32902 47TH AVE SW
014	189890	0310	9/3/08	\$497,000	\$487,000	3100	9	2002	3	13086	N	N	33301 47TH AVE SW
014	802951	0330	5/4/07	\$562,000	\$505,000	2950	9	1990	4	14192	N	N	33023 48TH AVE SW
014	005070	0170	12/5/08	\$553,410	\$551,000	2930	9	1992	3	15427	N	N	30308 17TH AVE SW
014	893750	0330	3/20/07	\$670,000	\$597,000	2810	9	1974	4	17575	Y	N	30009 24TH AVE SW
014	802952	0090	7/6/07	\$685,000	\$622,000	3510	9	1998	3	22601	Y	N	33226 49TH AVE SW
014	058755	0330	8/17/07	\$692,950	\$635,000	2260	9	1989	3	27896	Y	N	30830 36TH CT SW
014	195460	0051	10/26/07	\$700,000	\$649,000	2220	9	1993	3	8551	Y	N	29640 MARINE VIEW DR SW
014	416660	0385	3/7/07	\$768,950	\$683,000	3556	9	2007	3	13596	N	N	2824 SW 300TH PL
014	005050	0090	6/15/07	\$768,000	\$695,000	2850	10	1990	3	15001	Y	N	30147 16TH AVE SW
014	889420	0070	2/7/07	\$800,000	\$707,000	3297	10	2005	3	9773	N	N	30512 24TH AVE SW
014	058755	0310	5/23/07	\$800,000	\$721,000	2510	10	1990	3	26700	Y	N	30900 36TH AVE SW
014	889420	0010	11/15/07	\$799,999	\$745,000	3413	10	2005	3	11359	N	N	30406 24TH AVE SW
014	416660	0400	3/29/07	\$926,788	\$827,000	3977	10	2006	3	17094	N	N	2836 SW 302ND PL
014	758200	0120	1/4/07	\$1,030,000	\$904,000	4460	10	1986	3	16728	Y	N	31001 39TH AVE SW
014	889420	0150	9/27/07	\$1,450,000	\$1,338,000	5844	11	2007	3	10766	Y	N	30409 24TH AVE SW

**Improved Sales Removed from this Annual Update Analysis  
Area 52  
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	052104	9072	4/18/08	\$4,600	DOR RATIO
009	052104	9079	4/25/08	\$1,600	DOR RATIO;GOVERNMENT AGENCY; EASEMENT
009	052104	9085	6/13/08	\$3,000	DOR RATIO;GOVERNMENT AGENCY; EASEMENT
009	119600	0165	9/10/08	\$1,100,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
009	119600	0225	8/21/08	\$373,000	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGH
009	119600	0235	10/13/08	\$228,500	DOR RATIO;QUIT CLAIM DEED
009	322204	9133	3/7/07	\$1,295,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
009	506740	0031	10/15/07	\$1,250,000	PREVIMP<=25K
009	720360	0094	11/14/08	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	720360	0550	5/21/07	\$430,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
009	720360	0655	11/1/07	\$800,000	IMP COUNT;IMP. CHARACTERISTICS CHANGED
009	720360	0720	10/1/08	\$635,000	NEED TO ADD SALE WARNING!!!
009	953660	0145	7/20/07	\$483,500	RELOCATION - SALE TO SERVICE
009	953660	0145	7/20/07	\$483,500	RELOCATION - SALE TO SERVICE
009	953660	0210	12/12/08	\$400,000	DIAGNOSTIC OUTLIER
009	953660	0300	5/22/07	\$299,000	DOR RATIO
009	953660	0665	2/21/07	\$424,000	FORCED SALE
009	953660	0670	2/15/07	\$470,000	DOR RATIO
009	953660	1340	6/14/07	\$600,000	NO MARKET EXPOSURE; IMP. CHARC CHANGED
009	953660	1430	3/25/08	\$632,000	FORCED SALE; NON-REPRESENTATIVE SALE
010	025130	0140	10/31/08	\$315,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	025130	0140	2/7/08	\$365,945	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT
010	506840	0117	9/19/07	\$340,000	LEASE OR LEASE-HOLD; STATEMENT TO DOR
010	506840	0140	10/8/07	\$435,000	DOR RATIO;%COMPL
010	516210	0360	7/24/08	\$319,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
010	516210	0470	2/8/08	\$93,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
010	638511	0320	11/19/07	\$309,600	CORPORATE AFFILIATES; LEASE OR LEASE-HOLD
010	709000	0060	6/14/07	\$706,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
010	720300	0880	1/2/07	\$719,000	DIAGNOSTIC OUTLIER
010	720360	1425	5/24/07	\$425,000	RELATED PARTY, FRIEND, OR NEIGHBOR
010	720540	0010	11/21/07	\$327,500	BANKRUPTCY - RECEIVER OR TRUSTEE; IMP. CHAR.
010	720540	0055	2/2/07	\$256,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
010	720550	0050	12/4/07	\$165,000	RELATED PARTY, FRIEND, OR NEIGH STATEMENT
010	720551	0230	1/12/07	\$210,000	RELATED PARTY, FRIEND, OR NEIGHBOR
010	752300	0290	1/26/07	\$164,000	DOR RATIO;IMP. CHARACTERISTICS CHANGED
010	752400	0160	1/8/08	\$273,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
010	752400	0190	3/12/08	\$270,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	894730	0010	10/20/08	\$51,093	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
010	953660	1110	4/9/08	\$244,048	QUIT CLAIM DEED; STATEMENT TO DOR
010	953660	1650	2/26/07	\$305,000	DOR RATIO
010	953660	1652	2/26/07	\$305,000	DOR RATIO
010	953660	1655	8/22/08	\$288,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	953660	1655	3/19/08	\$474,909	EXEMPT FROM EXCISE TAX
010	953800	0030	10/6/08	\$109,500	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGH
011	052104	9038	7/16/07	\$820,000	IMP. CHARACTERISTICS CHANGED SINCE SALE

**Improved Sales Removed from this Annual Update Analysis  
Area 52  
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
011	119600	1465	7/19/07	\$270,000	DOR RATIO
011	119600	3006	8/2/07	\$1,199,900	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	119600	4224	6/25/08	\$64,000	DOR RATIO
011	233700	0020	1/11/07	\$510,000	DIAGNOSTIC OUTLIER
011	513700	0130	6/11/07	\$586,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	515160	0070	5/22/07	\$306,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	515160	0115	3/26/07	\$287,000	NO MARKET EXPOSURE; RELATED PARTY, FRIEND,
011	515160	0135	11/8/07	\$76,017	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
011	515160	0270	8/9/07	\$305,000	NO MARKET EXPOSURE
011	515160	0460	6/27/08	\$300,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515180	0045	5/15/08	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	515220	0020	8/29/08	\$265,000	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515260	0030	9/11/08	\$282,665	BANKRUPTCY - RECEIVER OR TRUSTEE
011	515280	0190	6/25/07	\$785,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	515296	0010	9/30/08	\$610,000	RELOCATION - SALE TO SERVICE
011	515296	0630	1/30/07	\$728,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	515330	0030	1/2/07	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	692860	0330	9/20/07	\$233,926	FORCED SALE; IMP. CHARACTERISTICS CHANGED
011	720500	0220	6/20/08	\$411,000	BANKRUPTCY - REC OR TRUSTEE; FORCED SALE;
011	720500	0220	8/8/07	\$599,703	FORCED SALE
011	720510	0070	8/28/07	\$425,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	720520	0120	2/13/07	\$545,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
011	720530	0010	3/25/08	\$333,000	QUIT CLAIM DEED; PARTIAL INTEREST (1/3, 1/2, Etc.);
011	720530	0110	4/23/07	\$117,377	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
011	720535	0040	4/10/08	\$345,000	RELATED PARTY, FRIEND, OR NEIGHBOR
011	720535	0070	6/18/08	\$147,500	DOR RATIO;QUIT CLAIM DEED
011	891420	0250	5/23/08	\$422,917	EXEMPT FROM EXCISE TAX
014	102103	9028	3/24/07	\$200,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	102103	9049	1/25/08	\$176,293	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
014	112103	9035	12/21/07	\$700,000	IMP COUNT
014	112103	9081	11/20/08	\$335,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	112103	9118	8/6/07	\$460,000	RELOCATION - SALE TO SERVICE
014	189830	0260	3/10/08	\$320,000	RELOCATION - SALE TO SERVICE
014	189831	0230	9/21/07	\$276,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
014	189832	0280	3/17/08	\$308,000	RELOCATION - SALE TO SERVICE
014	189850	0100	5/8/08	\$268,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	195460	0125	3/24/08	\$460,000	DIAGNOSTIC OUTLIER
014	211572	0430	12/2/08	\$150,000	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
014	416770	0180	2/4/08	\$375,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	416790	0190	5/6/08	\$210,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	515320	0040	5/21/07	\$340,000	DOR RATIO;%COMPL
014	515320	0116	7/23/08	\$470,000	RELOCATION - SALE TO SERVICE
014	515320	0175	10/2/07	\$353,094	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
014	515320	0185	8/29/07	\$580,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
014	515320	0360	6/26/08	\$259,500	DIAGNOSTIC OUTLIER

**Improved Sales Removed from this Annual Update Analysis  
Area 52  
(1 to 3 Unit Residences)**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
014	515320	0362	5/3/07	\$282,000	OBSOL;ESTATE ADMINISTRATOR, GUARDIAN,
014	515320	0525	4/5/07	\$275,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
014	802950	0230	2/14/08	\$350,000	NEED TO ADD SALE WARNING!!!
014	802951	0050	3/14/08	\$380,000	BANKRUPTCY - RECEIVER OR TRUSTEE
014	873218	0150	4/27/07	\$335,000	RELATED PARTY, FRIEND, OR NEIGHBOR
014	873219	0440	8/6/08	\$290,000	RELOCATION - SALE TO SERVICE
014	873219	0530	12/24/08	\$230,000	DOUBLE SASLE
014	893750	0200	8/1/07	\$549,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC

**Vacant Sales Used in this Annual Update Analysis  
Area 52**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
9	720360	0440	9/26/2007	250000	7416	Y	N
10	322204	9180	1/17/2007	330000	179467	N	N
10	720360	1645	4/6/2007	115000	4000	N	N
10	720540	0015	6/23/2008	100000	9590	N	N
10	953660	1570	10/8/2008	22000	7441	Y	N
11	119600	3930	4/16/2008	260000	12752	Y	N
14	321020	0090	4/6/2007	100000	15103	N	N

**Vacant Sales Removed from this Annual Update Analysis  
Area 52**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
9	052104	9078	5/12/2008	2235	EASEMENT OR RIGHT-OF-WAY;
10	322204	9076	6/16/2008	700000	BUILDER OR DEVELOPER SALES;
10	720300	0030	4/9/2007	21000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXE
10	720360	1430	5/24/2007	160000	RELATED PARTY, FRIEND, OR NEIGHBOR;
11	720250	0130	1/18/2007	16250	DOR RATIO;PREVLAND<=25K;PREVIMP<=25K
14	102103	9024	9/18/2008	200000	QUIT CLAIM DEED;
14	416660	0648	9/21/2007	78000	BUILDER OR DEVELOPER SALES;

**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](mailto: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**