

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Snoqualmie Ridge/Issaquah Highlands / 75

Previous Physical Inspection: 2008

Improved Sales:

Number of Sales: 929

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

Sales – Average Improved Valuation Change Summary

	Land	Imps	Total	Sale Price**	Ratio	COV*
2008 Value	\$232,600	\$351,000	\$583,600			
2009 Value	\$197,400	\$280,100	\$477,500	\$563,400	84.8%	5.76%
Change	-\$35,200	-\$70,900	-\$106,100			
% Change	-15.1%	-20.2%	-18.2%			

*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:

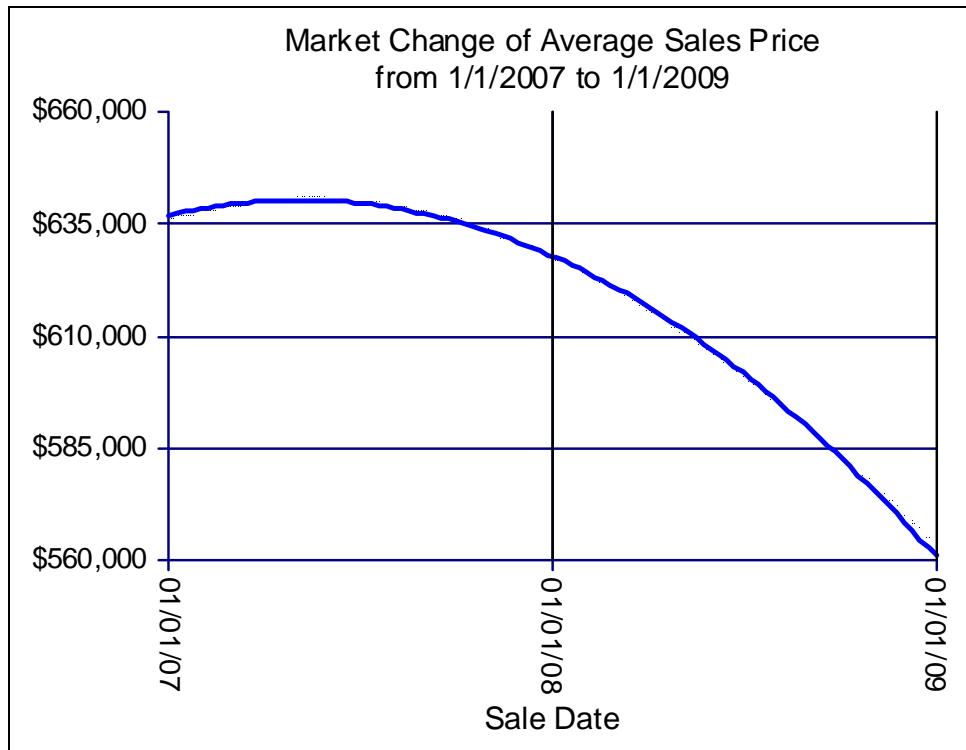
	Land	Imps	Total
2008 Value	\$237,900	\$338,900	\$576,800
2009 Value	\$201,900	\$270,100	\$472,000
Percent Change	-15.1%	-20.3%	-18.2%

Number of one to three unit residences in the Population: 5023

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.

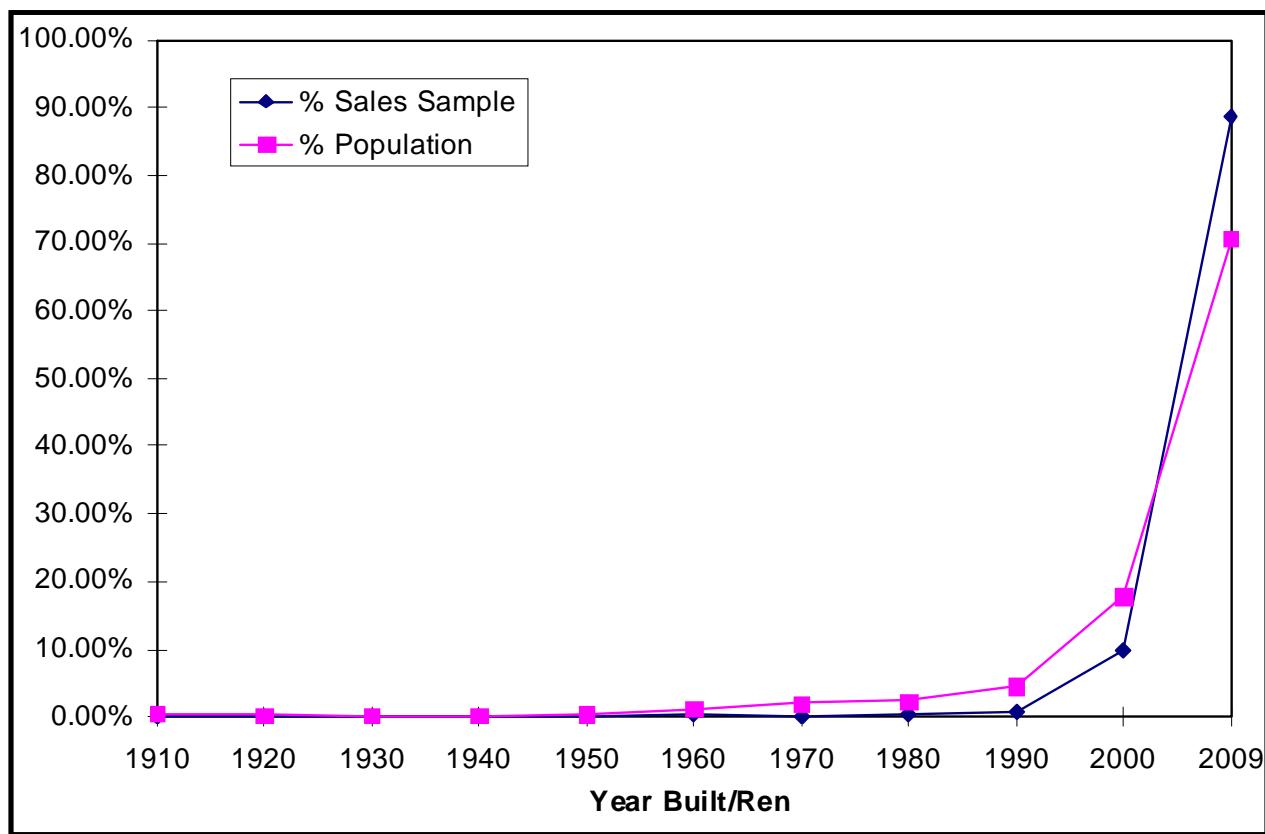
Market Change of Average Sale Price in Area 75
From 1/1/07 to 1/1/09



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	0.11%
1920	0	0.00%
1930	0	0.00%
1940	0	0.00%
1950	0	0.00%
1960	2	0.22%
1970	1	0.11%
1980	3	0.32%
1990	7	0.75%
2000	91	9.80%
2009	824	88.70%
		929

Population		
Year Built/Ren	Frequency	% Population
1910	26	0.52%
1920	11	0.22%
1930	6	0.12%
1940	10	0.20%
1950	21	0.42%
1960	59	1.17%
1970	99	1.97%
1980	116	2.31%
1990	230	4.58%
2000	894	17.80%
2009	3551	70.69%
	5023	

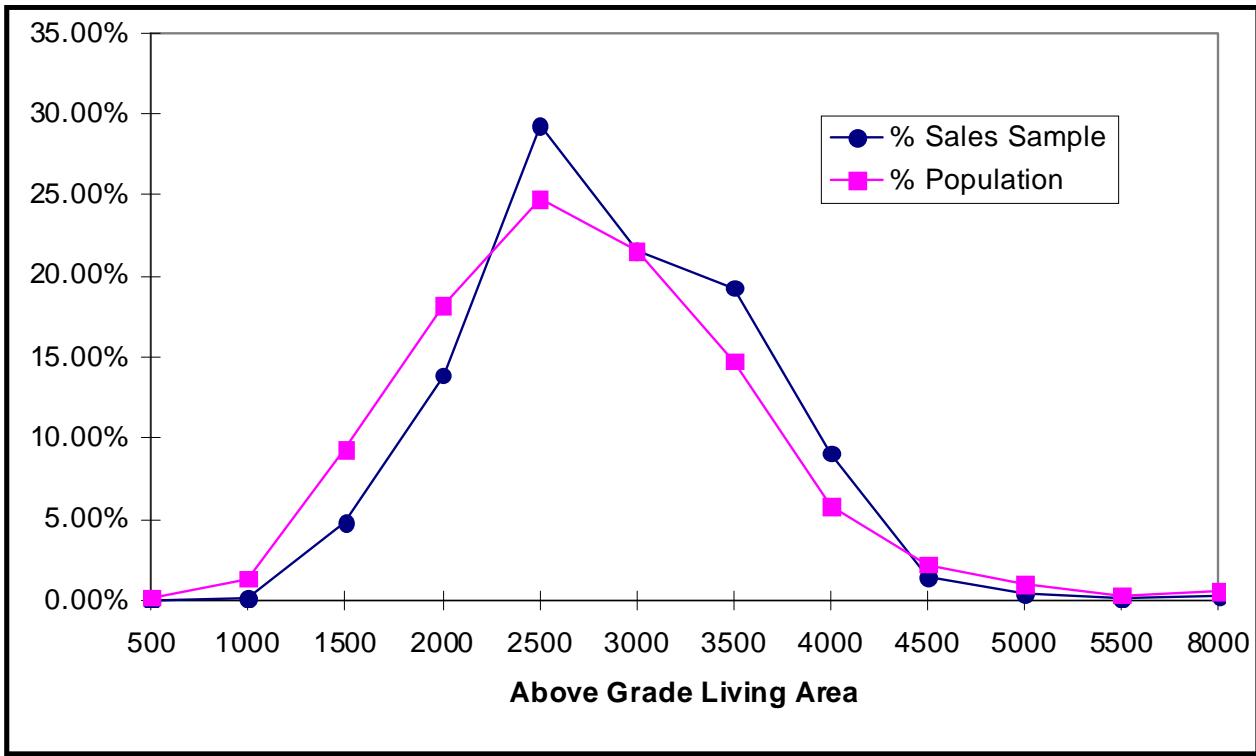


Sales of new homes built in the last eight years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	1	0.11%
1500	44	4.74%
2000	129	13.89%
2500	272	29.28%
3000	200	21.53%
3500	179	19.27%
4000	84	9.04%
4500	13	1.40%
5000	4	0.43%
5500	1	0.11%
8000	2	0.22%
		929

Population		
AGLA	Frequency	% Population
500	8	0.16%
1000	67	1.33%
1500	468	9.32%
2000	914	18.20%
2500	1243	24.75%
3000	1081	21.52%
3500	742	14.77%
4000	293	5.83%
4500	112	2.23%
5000	50	1.00%
5500	17	0.34%
8000	28	0.56%
		5023

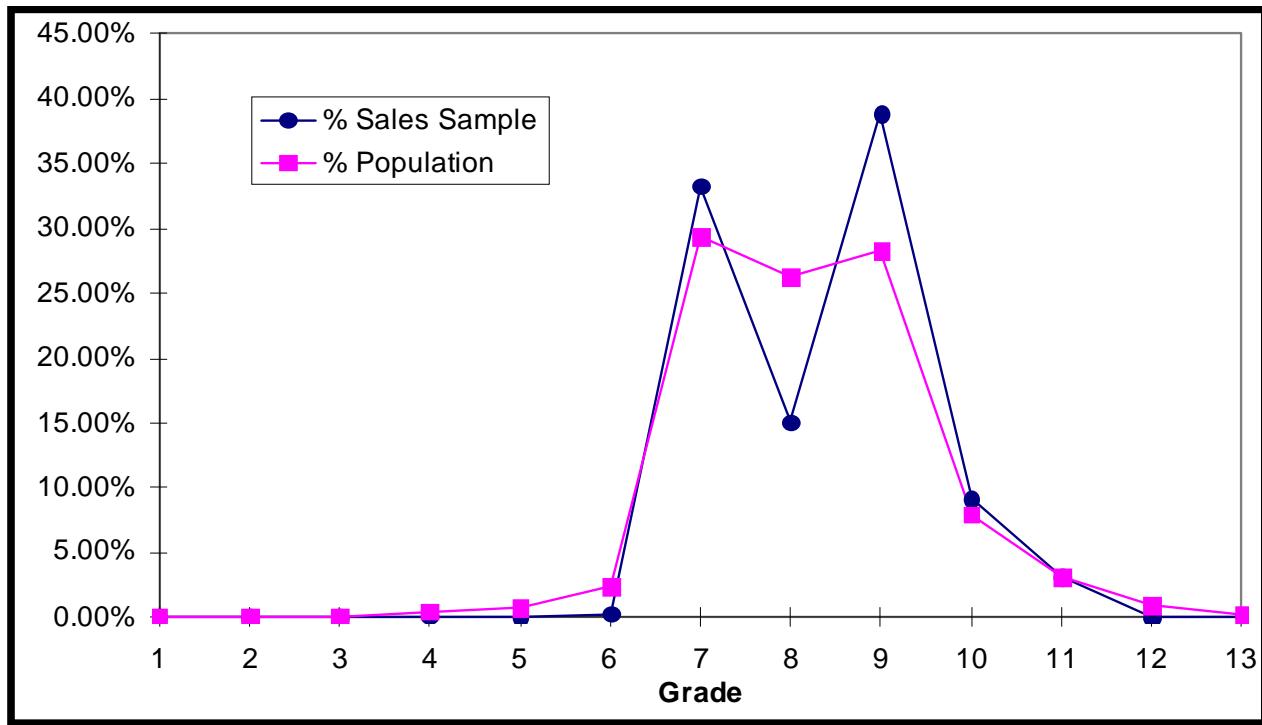


The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

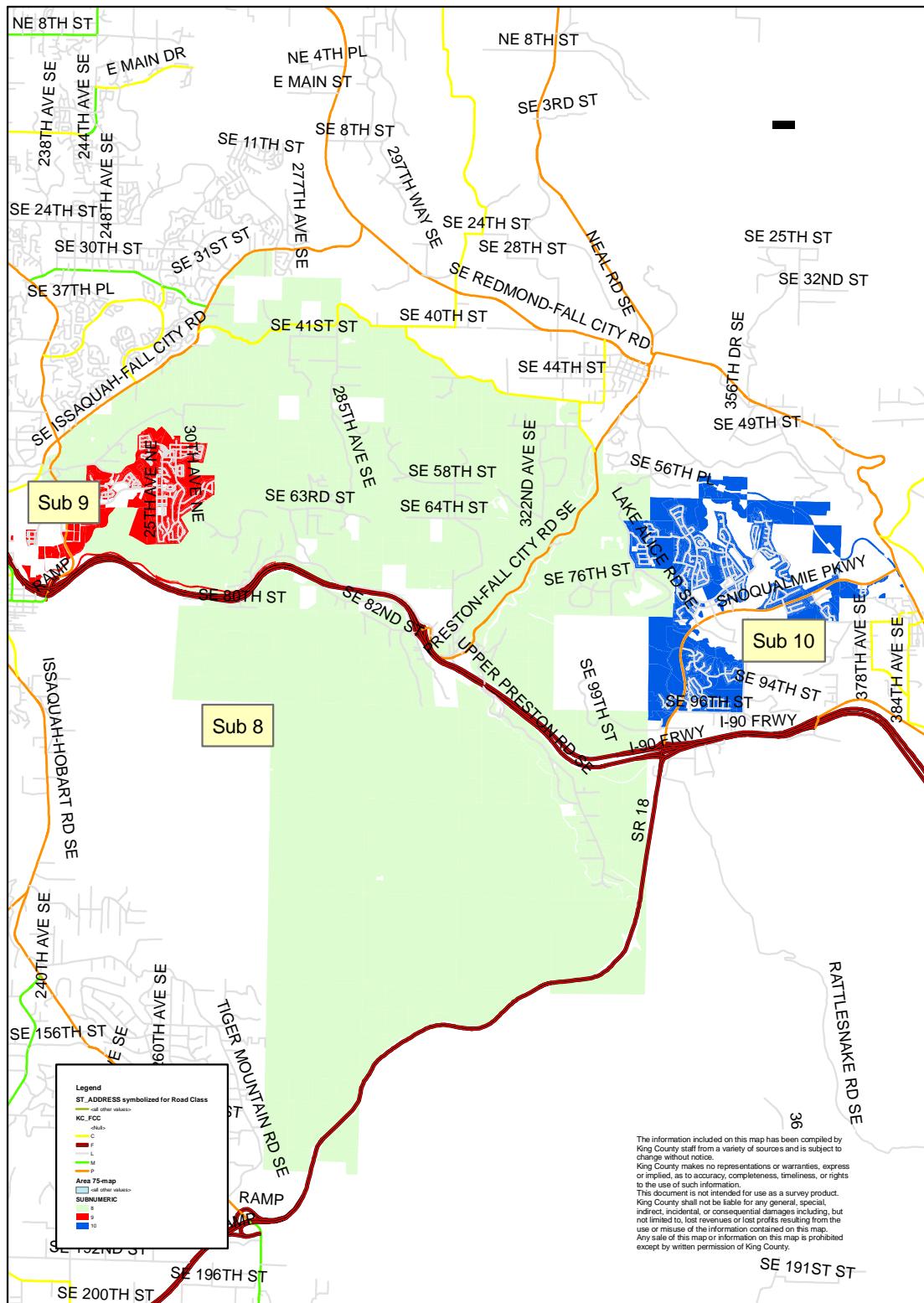
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.11%
5	0	0.00%
6	3	0.32%
7	309	33.26%
8	140	15.07%
9	361	38.86%
10	85	9.15%
11	29	3.12%
12	0	0.00%
13	1	0.11%
		929

Population		
Grade	Frequency	% Population
1	1	0.02%
2	2	0.04%
3	5	0.10%
4	23	0.46%
5	41	0.82%
6	121	2.41%
7	1473	29.33%
8	1319	26.26%
9	1422	28.31%
10	400	7.96%
11	156	3.11%
12	49	0.98%
13	11	0.22%
		5023



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

Area 75



Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: August 4th, 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

There were 27 usable land sales available in the area and supplemented by the value decrease in sales of improved parcels, a -15.1% decrease was made in land assessment for the 2009 Assessment Year.

2009 Land Value = 2008 Land Value x .85, 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 929 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 / 1.037816

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 (2008 Land Value + Previous Improvement Value) * .818.
- *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. (2008 Land Value + Previous Improvement Value) * .818
- *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.
(2008 Land Value+Previous Improvement Value)*.818

Model Validation

The resulting assessment level is 84.8%. 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 -18.2%. 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 75 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

-18.10%

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

Area 75 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	0.886	-11.4%
2/1/2007	0.883	-11.7%
3/1/2007	0.882	-11.8%
4/1/2007	0.880	-12.0%
5/1/2007	0.880	-12.0%
6/1/2007	0.880	-12.0%
7/1/2007	0.880	-12.0%
8/1/2007	0.882	-11.8%
9/1/2007	0.883	-11.7%
10/1/2007	0.886	-11.4%
11/1/2007	0.889	-11.1%
12/1/2007	0.893	-10.7%
1/1/2008	0.897	-10.3%
2/1/2008	0.903	-9.7%
3/1/2008	0.908	-9.2%
4/1/2008	0.914	-8.6%
5/1/2008	0.921	-7.9%
6/1/2008	0.929	-7.1%
7/1/2008	0.937	-6.3%
8/1/2008	0.946	-5.4%
9/1/2008	0.956	-4.4%
10/1/2008	0.966	-3.4%
11/1/2008	0.977	-2.3%
12/1/2008	0.988	-1.2%
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	0.880	\$462,000
Sale 2	\$475,000	10/1/2008	0.966	\$459,000
Sale 3	\$515,000	7/1/2008	0.937	\$483,000

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

The time adjustment formula for Area 75 is $(1.037816 + 0.0004196799 * \text{SaleDay} + 0.0000003522089 * \text{SaleDaySq}) / 1.037816$

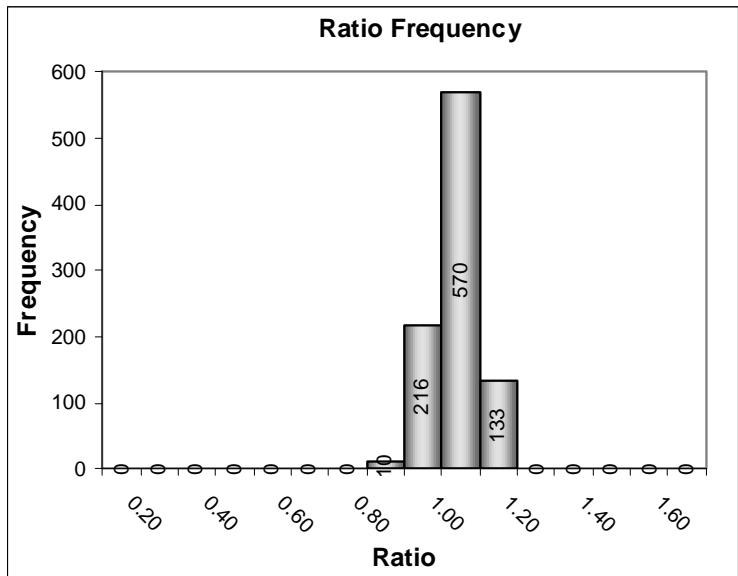
SaleDay = SaleDate - 39814

SaleDaySq = (SaleDate - 39814)²

Annual Update Ratio Study Report (Before)

2008 Assessments

District/Team: SE/Team 1	Appr. Date: 01/01/2008	Date of Report: 8/4/2009	Sales Dates: 1/2007 - 12/2008
Area 75	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	929		
Mean Assessed Value	583,600		
Mean Adj. Sales Price	563,400		
Standard Deviation AV	194,397		
Standard Deviation SP	189,241		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.038		
Median Ratio	1.040		
Weighted Mean Ratio	1.036		
UNIFORMITY			
Lowest ratio	0.870		
Highest ratio:	1.196		
Coefficient of Dispersion	4.56%		
Standard Deviation	0.060		
Coefficient of Variation	5.75%		
Price Related Differential (PRD)	1.002		
RELIABILITY			
95% Confidence: Median			
Lower limit	1.034		
Upper limit	1.045		
95% Confidence: Mean			
Lower limit	1.034		
Upper limit	1.042		
SAMPLE SIZE EVALUATION			
N (population size)	5023		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.060		
Recommended minimum:	6		
Actual sample size:	929		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	453		
# ratios above mean:	476		
z:	0.755		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

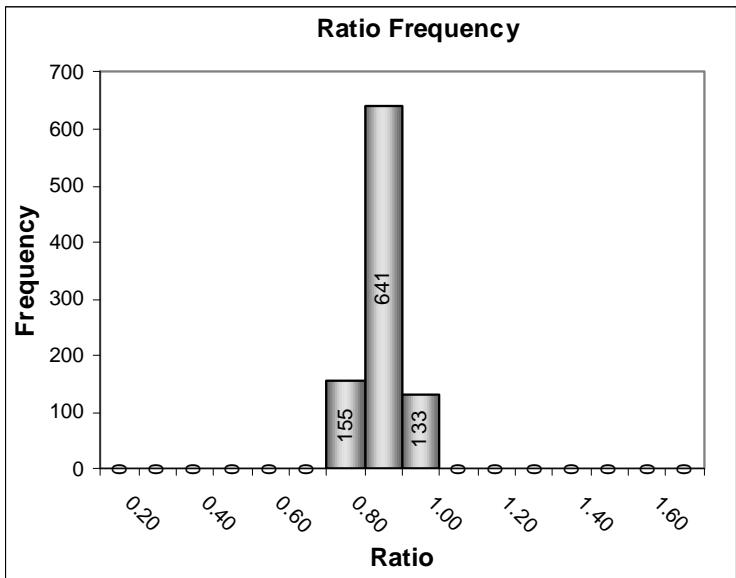
1 to 3 Unit Residences throughout area 75

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

Annual Update Ratio Study Report (After)

2009 Assessments

District/Team: SE/Team 1	Appr. Date: 01/01/2009	Date of Report: 8/4/2009	Sales Dates: 1/2007 - 12/2008
Area 75	Appr ID: PPAG	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	929		
Mean Assessed Value	477,500		
Mean Sales Price	563,400		
Standard Deviation AV	159,208		
Standard Deviation SP	189,241		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.849		
Median Ratio	0.850		
Weighted Mean Ratio	0.848		
UNIFORMITY			
Lowest ratio	0.711		
Highest ratio:	0.978		
Coefficient of Dispersion	4.56%		
Standard Deviation	0.049		
Coefficient of Variation	5.76%		
Price Related Differential (PRD)	1.002		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.846		
Upper limit	0.855		
95% Confidence: Mean			
Lower limit	0.846		
Upper limit	0.852		
SAMPLE SIZE EVALUATION			
N (population size)	5023		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.049		
Recommended minimum:	4		
Actual sample size:	929		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	455		
# ratios above mean:	474		
z:	0.623		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout area 75

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 75
(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
008	689330	0345	3/26/08	\$263,000	\$240,000	1220	4	1902	4	10912	N	N	31016 SE 86TH ST
008	689330	0045	5/21/07	\$305,000	\$268,000	880	6	1990	3	6325	N	N	8639 309TH PL SE
008	102307	9056	3/29/07	\$410,000	\$361,000	1100	6	2006	3	14216	Y	Y	33512 SE 126TH ST
008	398030	0290	11/19/07	\$552,250	\$492,000	1420	6	1959	4	21250	Y	Y	7727 LAKE ALICE RD SE
008	302407	9017	4/18/08	\$380,000	\$349,000	1170	7	2007	3	180774	N	N	7807 288TH AVE SE
008	292407	9035	10/23/07	\$420,000	\$373,000	1300	7	2005	3	32153	N	N	29825 SE PRESTON WAY
008	302407	9050	7/26/07	\$430,000	\$379,000	1430	7	1956	4	53143	N	N	28802 SE PRESTON WAY
008	689350	0010	1/11/07	\$435,000	\$385,000	1600	7	1989	3	48181	N	N	8309 308TH AVE SE
008	122406	9055	7/7/08	\$550,000	\$516,000	1600	7	1974	3	87120	N	N	26605 SE DUTHIE HILL RD
008	322407	9074	3/26/08	\$417,000	\$381,000	2140	7	1983	3	101930	N	N	29211 SE 82ND ST
008	202407	9023	1/4/07	\$560,000	\$496,000	2950	7	1968	3	217800	N	N	6301 308TH AVE SE
008	032307	9039	6/11/08	\$544,900	\$508,000	1700	8	2002	3	35112	N	N	11020 325TH AVE SE
008	202407	9063	3/1/07	\$703,800	\$620,000	1830	8	1987	4	223462	Y	N	30111 SE 58TH ST
008	162407	9092	1/9/08	\$635,000	\$571,000	1950	8	1973	3	184258	Y	N	31425 SE ISSAQAH-FALL CITY RD
008	212407	9081	9/27/07	\$717,500	\$635,000	2250	8	2004	4	207781	N	N	32307 SE 58TH ST
008	222407	9007	3/9/07	\$853,900	\$752,000	3340	8	1987	4	204732	Y	N	5528 324TH PL SE
008	302407	9049	1/29/08	\$860,000	\$776,000	3670	8	1986	3	253420	Y	N	6420 282ND AVE SE
008	192407	9088	3/12/07	\$646,000	\$569,000	1630	9	1993	3	380714	Y	N	5731 290TH AVE SE
008	272407	9014	4/8/08	\$734,500	\$673,000	2040	9	1991	3	234788	Y	N	33404 SE 74TH ST
008	162407	9111	10/29/08	\$700,000	\$683,000	2570	9	1994	3	201247	N	N	31816 SE 48TH ST
008	262407	9027	3/26/07	\$805,000	\$709,000	2880	9	2000	3	212137	N	N	7810 LAKE ALICE RD SE
008	182407	9107	6/22/07	\$838,800	\$738,000	2920	9	1998	3	46355	N	N	28412 SE 43RD ST
008	202407	9072	9/3/08	\$812,500	\$777,000	2950	9	1996	4	238709	N	N	30112 SE 64TH ST
008	272407	9072	2/13/08	\$797,500	\$722,000	3090	9	1998	3	218671	Y	N	32706 SE 76TH ST
008	332407	9069	5/16/07	\$770,000	\$677,000	3440	9	1977	3	239231	N	N	8718 314TH AVE SE
008	182407	9025	7/31/07	\$959,000	\$845,000	3670	9	2000	4	167270	N	N	4322 279TH AVE SE
008	212407	9085	10/23/07	\$1,150,000	\$1,021,000	2330	10	1993	4	354142	N	N	31110 SE 64TH ST
008	182407	9065	8/14/07	\$1,165,000	\$1,028,000	2750	10	1990	4	254390	N	N	4323 287TH AVE SE
008	212407	9051	2/28/07	\$1,363,000	\$1,202,000	3310	10	1994	4	217364	Y	N	5614 308TH AVE SE
008	212407	9030	9/7/07	\$1,200,000	\$1,061,000	3640	10	1998	3	676922	Y	N	5133 322ND AVE SE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	363024	0140	10/6/08	\$499,900	\$484,000	1710	9	2007	3	1286	N	N	1126 NE PARK DR
009	363024	0100	6/23/08	\$524,000	\$490,000	1710	9	2007	3	1283	N	N	1174 NE PARK DR
009	363024	0150	8/15/07	\$605,000	\$534,000	1710	9	2007	3	1286	N	N	1114 NE PARK DR
009	363024	0110	11/5/07	\$633,138	\$563,000	1710	9	2007	3	1285	N	N	1162 NE PARK DR
009	363024	0090	9/10/07	\$652,500	\$577,000	1740	9	2007	3	1528	N	N	1186 NE PARK DR
009	363024	0160	9/12/07	\$662,995	\$586,000	1740	9	2007	3	1528	N	N	1102 NE PARK DR
009	363013	0140	5/18/07	\$555,000	\$488,000	1890	9	2006	3	3708	N	N	2557 NE PARK DR
009	363013	0170	1/26/07	\$569,500	\$503,000	1910	9	2006	3	2765	N	N	2575 NE PARK DR
009	363013	0270	3/30/07	\$599,950	\$528,000	1910	9	2006	3	2772	N	N	2663 NE PARK DR
009	363013	0260	7/10/07	\$615,000	\$542,000	1910	9	2006	3	2932	N	N	2655 NE PARK DR
009	362991	0730	3/28/07	\$590,000	\$519,000	1930	9	2003	3	4057	N	N	2011 31ST LN NE
009	895600	0370	1/30/08	\$585,000	\$528,000	2010	9	2008	3	3200	N	N	1729 11TH AVE NE
009	362980	0120	7/30/07	\$609,000	\$537,000	2010	9	1999	3	3968	N	N	1411 NE KATSURA ST
009	362991	0550	7/11/07	\$610,000	\$537,000	2010	9	2005	3	3000	N	N	2074 30TH LN NE
009	895600	0350	8/23/07	\$612,248	\$541,000	2010	9	2008	3	3667	N	N	1717 11TH AVE NE
009	895600	0510	6/19/08	\$579,950	\$542,000	2010	9	2008	3	3200	N	N	1855 11TH AVE NE
009	895600	0410	7/21/08	\$584,000	\$551,000	2010	9	2008	3	3200	N	N	1753 11TH AVE NE
009	895600	0440	2/5/08	\$613,977	\$555,000	2010	9	2008	3	3200	N	N	1771 11TH AVE NE
009	895600	0390	11/15/07	\$648,481	\$578,000	2010	9	2008	3	3600	N	N	1741 11TH AVE NE
009	362991	0820	11/13/08	\$515,000	\$505,000	2020	9	2004	3	3280	N	N	2129 32ND AVE NE
009	362991	0640	2/27/08	\$580,000	\$526,000	2020	9	2003	3	3200	N	N	2163 31ST LN NE
009	895600	0070	7/11/08	\$735,000	\$691,000	2030	9	2008	3	6047	Y	N	1875 10TH AVE NE
009	362991	0620	8/20/07	\$619,950	\$547,000	2040	9	2003	3	4877	N	N	2199 31ST LN NE
009	362991	0230	4/3/07	\$623,358	\$549,000	2050	9	2004	3	4627	N	N	3087 NE LARKSPUR LN
009	362991	0290	3/8/07	\$640,000	\$564,000	2050	9	2004	3	4339	N	N	2008 32ND AVE NE
009	362980	0170	10/18/07	\$550,000	\$488,000	2080	9	2000	3	3851	N	N	1917 14TH CT NE
009	362980	0130	2/20/08	\$543,500	\$492,000	2100	9	1999	3	4691	N	N	1405 NE KATSURA ST
009	362980	0230	3/18/08	\$550,000	\$501,000	2120	9	2000	3	4772	N	N	1983 14TH CT NE
009	362980	0020	3/11/08	\$525,000	\$478,000	2160	9	1999	3	4560	N	N	1471 NE KATSURA ST
009	362980	0140	5/3/07	\$565,500	\$497,000	2160	9	1999	3	6246	N	N	1385 NE KATSURA ST
009	362992	1484	3/12/07	\$602,000	\$530,000	2170	9	2004	3	3870	N	N	1861 30TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	363012	0220	3/5/07	\$580,000	\$511,000	2330	9	2006	3	3740	N	N	2181 NE NATALIE WAY
009	363012	0250	12/3/07	\$615,000	\$549,000	2330	9	2007	3	4501	N	N	2593 22ND AVE NE
009	362998	0630	4/23/07	\$650,950	\$573,000	2330	9	2005	3	4606	N	N	3483 NE MEADOW WAY
009	363012	0400	3/7/07	\$569,800	\$502,000	2340	9	2007	3	4695	N	N	2022 NE NOBLE ST
009	363012	0490	4/5/07	\$582,800	\$513,000	2340	9	2007	3	3475	N	N	2172 NE NOBLE ST
009	363012	0390	4/20/07	\$599,355	\$527,000	2340	9	2007	3	4049	N	N	2602 20TH AVE NE
009	363012	0270	8/3/07	\$604,800	\$533,000	2340	9	2007	3	4258	N	N	2625 22ND AVE NE
009	363012	0340	3/26/07	\$617,000	\$543,000	2340	9	2007	3	3507	N	N	2061 NE NOBLE ST
009	363012	0290	6/14/07	\$622,800	\$548,000	2340	9	2007	3	3556	N	N	2173 NE NOBLE ST
009	363012	0310	7/19/07	\$631,800	\$557,000	2340	9	2007	3	4140	N	N	2162 NE NATALIE WAY
009	895600	0380	6/10/08	\$594,950	\$554,000	2350	9	2008	3	3200	N	N	1735 11TH AVE NE
009	895600	0450	6/13/08	\$594,950	\$555,000	2350	9	2008	3	3200	N	N	1777 11TH AVE NE
009	895600	0520	3/11/08	\$664,822	\$605,000	2350	9	2008	3	3200	N	N	1879 11TH AVE NE
009	895600	0420	2/29/08	\$600,000	\$545,000	2370	9	2008	3	3200	N	N	1759 11TH AVE N
009	362991	0570	3/22/07	\$625,000	\$550,000	2370	9	2004	3	4250	N	N	2110 30TH LN NE
009	895600	0400	12/5/07	\$663,595	\$593,000	2370	9	2008	3	3600	N	N	1747 11TH AVE NE
009	362998	0900	10/11/08	\$565,000	\$548,000	2410	9	2004	3	4063	N	N	3436 NE MADISON WAY
009	363012	0160	6/12/07	\$626,000	\$551,000	2410	9	2006	3	3740	N	N	2085 NE NATALIE WAY
009	362998	0790	8/29/08	\$585,000	\$559,000	2410	9	2005	3	4274	N	N	3448 NE MARION LN
009	362992	1340	2/15/07	\$660,000	\$582,000	2410	9	2003	3	5000	N	N	1717 24TH AVE NE
009	362986	0200	11/8/07	\$610,000	\$543,000	2450	9	2002	3	6121	N	N	1942 16TH CT NE
009	362980	0150	9/5/07	\$550,000	\$486,000	2460	9	1999	3	4071	N	N	1395 NE KATSURA ST
009	362980	0380	5/16/07	\$610,000	\$537,000	2460	9	1999	3	3349	N	N	1446 NE KATSURA ST
009	362988	0250	10/16/07	\$620,000	\$550,000	2460	9	2005	3	3784	N	N	2096 30TH AVE NE
009	362988	0250	10/30/08	\$582,500	\$568,000	2460	9	2005	3	3784	N	N	2096 30TH AVE NE
009	363020	0490	6/20/07	\$687,950	\$605,000	2460	9	2007	3	3600	N	N	1476 29TH PL NE
009	363020	0460	6/13/08	\$649,900	\$606,000	2460	9	2007	3	3600	N	N	1470 29TH PL NE
009	363020	0400	4/11/07	\$699,900	\$616,000	2460	9	2007	3	4410	N	N	1450 29TH PL NE
009	363020	0560	4/17/07	\$699,900	\$616,000	2460	9	2006	3	3600	N	N	2952 NE DAVIS LOOP
009	363020	0540	3/19/07	\$707,863	\$623,000	2460	9	2007	3	4410	N	N	1496 29TH PL NE
009	363020	0590	7/31/08	\$674,900	\$638,000	2460	9	2008	3	3600	N	N	2940 NE DAVIS LOOP

Improved Sales Used in this Annual Update Analysis
Area 75
(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	362988	0242	9/25/07	\$615,000	\$545,000	2470	9	2004	3	4272	N	N	2146 30TH AVE NE
009	362988	0252	7/30/08	\$582,500	\$551,000	2470	9	2004	3	3283	N	N	2072 30TH AVE NE
009	363020	0430	6/23/08	\$669,900	\$626,000	2470	9	2007	3	3600	N	N	1462 29TH PL NE
009	362976	0080	7/9/08	\$587,500	\$552,000	2490	9	2003	3	4050	N	N	1746 11TH AVE NE
009	362991	0310	5/7/07	\$649,000	\$571,000	2490	9	2004	3	3600	N	N	2034 32ND AVE NE
009	362976	0110	12/11/08	\$580,000	\$575,000	2490	9	2003	3	4904	N	N	1722 11TH AVE NE
009	362997	0150	2/9/07	\$620,000	\$547,000	2510	9	2005	3	5000	N	N	2426 33RD AVE NE
009	362997	0090	5/25/07	\$626,500	\$551,000	2520	9	2004	3	5000	N	N	3185 NE MULBERRY ST
009	362997	0220	3/21/07	\$639,000	\$563,000	2520	9	2004	3	5001	N	N	3167 NE MAGNOLIA ST
009	363020	0510	1/18/07	\$649,950	\$575,000	2570	9	2007	3	3600	N	N	1480 29TH PL NE
009	363020	0450	6/22/07	\$669,500	\$589,000	2570	9	2007	3	3600	N	N	1468 29TH PL NE
009	363020	0480	8/27/07	\$669,900	\$592,000	2570	9	2007	3	3600	N	N	1474 29TH PL NE
009	363020	0420	3/18/08	\$669,900	\$611,000	2570	9	2007	3	3600	N	N	1458 29TH PL NE
009	363017	0010	2/22/07	\$691,950	\$610,000	2580	9	2006	3	8221	N	N	2395 23RD LN NE
009	363020	0520	1/24/07	\$692,864	\$612,000	2580	9	2007	3	5787	N	N	1486 29TH PL NE
009	363020	0410	4/25/07	\$705,748	\$621,000	2580	9	2007	3	6599	N	N	1456 29TH PL NE
009	363020	0550	6/4/07	\$809,900	\$712,000	2580	9	2006	3	6123	N	N	2960 NE DAVIS LOOP
009	362998	0100	8/13/07	\$712,500	\$629,000	2620	9	2006	3	4400	N	N	3428 NE MEADOW WAY
009	362976	0020	6/22/07	\$677,500	\$596,000	2650	9	2003	3	3897	N	N	1782 11TH AVE NE
009	362976	0100	8/2/07	\$620,000	\$547,000	2660	9	2003	3	4050	N	N	1734 11TH AVE NE
009	362991	0150	6/10/08	\$600,000	\$559,000	2660	9	2004	3	4336	N	N	2059 29TH LN NE
009	362991	0170	1/24/07	\$715,000	\$632,000	2660	9	2004	3	4069	N	N	2037 29TH LN NE
009	363022	0090	4/27/08	\$721,560	\$664,000	2670	9	2007	3	4990	N	N	2518 22ND CT NE
009	363022	0060	11/24/07	\$750,000	\$669,000	2670	9	2007	3	4615	N	N	2548 22ND AVE NE
009	363022	0030	8/1/07	\$775,000	\$683,000	2670	9	2007	3	3756	N	N	2572 22ND CT NE
009	362993	0080	5/27/08	\$608,000	\$564,000	2700	9	2003	3	4097	N	N	2869 NE LOGAN ST
009	363022	0050	2/27/08	\$720,000	\$653,000	2700	9	2007	3	4536	N	N	2552 22ND CT NE
009	363022	0080	10/22/08	\$700,000	\$681,000	2700	9	2007	3	5304	N	N	2526 22ND CT NE
009	362992	0620	3/22/07	\$677,000	\$596,000	2710	9	2003	3	5000	N	N	1754 26TH AVE NE
009	362986	0080	10/15/07	\$750,000	\$666,000	2710	9	2001	3	7827	N	N	2037 16TH CT NE
009	362991	0190	1/28/08	\$670,000	\$604,000	2760	9	2003	3	6084	N	N	2013 30TH AVE NE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	785214	0310	3/19/07	\$555,000	\$489,000	2470	8	2003	3	5840	N	N	6818 ELDERBERRY AVE SE
010	785214	0020	3/1/07	\$558,000	\$492,000	2470	8	2003	3	10997	N	N	6925 ELDERBERRY AVE SE
010	785202	0780	6/10/08	\$540,000	\$503,000	2470	8	2000	3	5208	N	N	7402 DOGWOOD LN SE
010	785219	0060	2/9/07	\$670,000	\$591,000	2510	8	2004	3	6830	N	N	6725 SILENT CREEK AVE SE
010	785322	0780	5/10/07	\$579,990	\$510,000	2530	8	2005	3	8144	Y	N	36509 SE ISLEY ST
010	785201	0950	8/28/07	\$564,000	\$498,000	2550	8	1998	3	5835	N	N	7101 FAIRWAY AVE SE
010	785209	0700	3/21/07	\$603,000	\$531,000	2550	8	2001	3	6396	N	N	7217 CURTIS DR SE
010	785219	0360	12/4/07	\$538,000	\$481,000	2580	8	2004	3	8155	N	N	35006 SE CURTIS DR
010	785211	0320	6/22/07	\$591,000	\$520,000	2600	8	2002	3	5376	N	N	7012 CURTIS DR SE
010	785327	0370	4/11/08	\$598,000	\$548,000	2600	8	2005	3	6619	N	N	6214 DOUGLAS AVE SE
010	785327	0440	8/11/08	\$615,000	\$584,000	2600	8	2005	3	5048	N	N	34418 SE BURKE ST
010	785211	0260	10/24/07	\$575,000	\$511,000	2610	8	2001	3	7438	N	N	6928 CURTIS DR SE
010	785327	0360	5/7/08	\$585,000	\$540,000	2620	8	2005	3	6115	N	N	6218 DOUGLAS AVE SE
010	785209	0990	7/1/08	\$532,000	\$499,000	2632	8	2000	3	5684	N	N	7312 THOMPSON AVE SE
010	785322	0720	5/7/07	\$525,000	\$462,000	2680	8	2004	3	5494	N	N	36426 SE ISLEY ST
010	785211	0360	7/2/07	\$580,000	\$511,000	2690	8	2001	3	6823	N	N	7026 CURTIS DR SE
010	785211	0190	6/17/08	\$560,000	\$523,000	2690	8	2002	3	7632	N	N	7001 CURTIS DR SE
010	785219	0550	6/29/07	\$665,000	\$585,000	2710	8	2004	3	6038	N	N	7023 COOK CT SE
010	785219	0190	7/22/08	\$535,000	\$505,000	2730	8	2003	3	6676	N	N	6708 SILENT CREEK AVE SE
010	785202	0310	2/21/08	\$529,900	\$480,000	2740	8	2000	3	5665	N	N	7623 DOGWOOD LN SE
010	785219	0050	12/10/08	\$575,000	\$570,000	2740	8	2004	3	6875	N	N	6731 SILENT CREEK AVE SE
010	785327	0400	5/13/08	\$643,000	\$594,000	2750	8	2006	3	10704	N	N	6202 DOUGLAS AVE SE
010	785327	0320	5/21/07	\$638,500	\$562,000	2820	8	2005	3	5814	N	N	6318 DOUGLAS AVE SE
010	785214	0100	10/9/08	\$503,500	\$488,000	2830	8	2003	3	10954	N	N	6823 ELDERBERRY AVE SE
010	785214	0070	6/20/08	\$584,000	\$545,000	2830	8	2003	3	11477	N	N	6907 ELDERBERRY AVE SE
010	785325	0200	6/11/07	\$660,000	\$581,000	2830	8	2005	3	7873	N	N	7014 SILENT CREEK AVE SE
010	785325	0120	3/18/08	\$567,500	\$517,000	2870	8	2005	3	7113	N	N	6908 SILENT CREEK AVE SE
010	785201	0390	11/20/08	\$515,000	\$507,000	2910	8	1998	3	5829	N	N	7236 FAIRWAY AVE SE
010	785201	0510	1/24/08	\$577,000	\$520,000	2910	8	1999	3	6250	N	N	7012 FAIRWAY AVE SE
010	785201	0440	5/13/08	\$565,000	\$522,000	2910	8	1998	3	6594	N	N	7206 FAIRWAY AVE SE
010	785201	1010	9/24/07	\$595,000	\$527,000	2910	8	1998	3	6381	N	N	7005 FAIRWAY AVE SE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	785327	0570	2/14/07	\$750,000	\$662,000	2920	8	2005	3	6643	Y	N	34506 SE COCHRANE ST
010	785219	0430	10/18/07	\$650,000	\$577,000	2970	8	2005	3	5936	N	N	35015 SE CURTIS DR
010	785219	0230	8/1/07	\$650,000	\$573,000	2990	8	2004	3	6701	N	N	6726 SILENT CREEK AVE SE
010	785328	0310	2/23/07	\$955,000	\$842,000	2560	9	2006	3	10814	N	N	6931 PINEHURST AVE SE
010	785331	0800	12/12/07	\$580,000	\$519,000	2630	9	2007	3	5676	N	N	34609 SE LEITZ ST
010	785331	0830	2/14/07	\$589,990	\$521,000	2630	9	2006	3	5857	N	N	34610 SE LEITZ ST
010	785331	0820	4/10/07	\$598,990	\$527,000	2630	9	2006	3	5851	N	N	34608 SE LEITZ ST
010	785202	0200	3/30/07	\$670,000	\$590,000	2630	9	2000	3	5192	Y	N	7610 HEATHER AVE SE
010	785202	0200	3/5/08	\$707,000	\$643,000	2630	9	2000	3	5192	Y	N	7610 HEATHER AVE SE
010	785217	0360	8/25/08	\$510,000	\$486,000	2660	9	2003	3	8094	N	N	6424 EAST CREST VIEW LOOP SE
010	785324	0500	4/2/07	\$585,000	\$515,000	2660	9	2005	3	7226	N	N	35901 SE SANDALEE CT
010	785209	0530	7/14/08	\$557,500	\$524,000	2670	9	2001	3	5483	Y	N	34723 SE CURTIS DR
010	785209	0500	7/12/07	\$622,500	\$548,000	2670	9	2001	3	5500	Y	N	34805 SE CURTIS DR
010	785204	0020	4/23/07	\$660,000	\$581,000	2710	9	1999	3	6399	Y	N	34719 CURTIS DR SE
010	785209	0470	4/12/07	\$662,000	\$583,000	2720	9	2001	3	5500	Y	N	34819 SE CURTIS DR
010	785201	0610	9/26/07	\$639,000	\$566,000	2730	9	1998	3	6691	N	N	7119 CHANTICLEER AVE SE
010	785322	0270	11/19/08	\$580,000	\$570,000	2760	9	2004	3	7774	Y	N	7625 GREENRIDGE CT SE
010	785201	0550	1/29/07	\$580,000	\$512,000	2790	9	1998	3	7608	N	N	7037 LAUREL AVE SE
010	785211	0460	4/27/07	\$685,000	\$603,000	2815	9	2000	3	7914	N	N	35004 RHODODENDRON DR SE
010	785211	0760	1/29/07	\$690,000	\$610,000	2815	9	2000	3	7930	N	N	34912 RHODODENDRON DR SE
010	785202	0100	4/26/07	\$710,000	\$625,000	2820	9	1999	3	7247	Y	N	7424 HEATHER AVE SE
010	785330	1680	2/16/07	\$649,990	\$573,000	2840	9	2006	3	7001	N	N	34007 SE SALAL ST
010	785211	0560	9/19/07	\$669,999	\$593,000	2840	9	2001	3	7791	N	N	35007 RHODODENDRON DR SE
010	785211	0590	4/24/07	\$700,000	\$616,000	2840	9	2001	3	7858	N	N	34927 RHODODENDRON DR SE
010	785322	1300	1/3/08	\$673,000	\$604,000	2930	9	2004	3	6085	Y	N	7417 PINNACLE PL SE
010	785322	0200	5/19/07	\$690,000	\$607,000	2930	9	2004	3	7848	N	N	7725 GREENRIDGE CT SE
010	785331	0810	3/1/07	\$602,000	\$531,000	2950	9	2006	3	9779	N	N	34606 SE LEITZ ST
010	785331	0940	6/7/07	\$640,000	\$563,000	2950	9	2007	3	6173	N	N	34706 SE LEITZ ST
010	785328	0710	1/8/07	\$850,000	\$752,000	2960	9	2006	3	6587	Y	N	6819 PINEHURST AVE SE
010	785328	0360	8/28/07	\$875,000	\$773,000	2960	9	2006	3	6299	N	N	6925 OAKMONT AVE SE
010	785211	0490	2/26/07	\$704,000	\$621,000	2990	9	2001	3	7605	N	N	35010 RHODODENDRON DR SE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	785209	0430	4/26/07	\$700,000	\$616,000	3000	9	2001	3	5930	Y	N	34909 SE CURTIS DR
010	785209	0520	8/25/08	\$585,000	\$558,000	3020	9	2001	3	5501	Y	N	34727 SE CURTIS DR
010	785209	0360	5/18/07	\$820,000	\$721,000	3040	9	2001	3	6871	Y	N	7318 CURTIS DR SE
010	785211	0530	5/9/08	\$676,000	\$624,000	3060	9	2002	3	9683	N	N	35018 RHODODENDRON DR SE
010	785331	0270	1/23/08	\$649,990	\$586,000	3090	9	2007	3	7861	N	N	34808 SE LEITZ ST
010	785322	1360	6/11/07	\$760,000	\$669,000	3100	9	2004	3	6000	Y	N	7522 SNOWBERRY AVE SE
010	785324	0560	9/17/08	\$560,000	\$538,000	3110	9	2005	3	6479	N	N	35912 SE KALEETAN LOOP
010	785330	1640	4/25/08	\$619,990	\$570,000	3110	9	2006	3	6673	N	N	34114 SE SALAL ST
010	785330	1700	1/12/07	\$649,990	\$575,000	3110	9	2006	3	6621	N	N	33925 SE SALAL ST
010	785330	1530	11/26/07	\$658,000	\$587,000	3110	9	2007	3	9866	N	N	33928 SE SALAL ST
010	785331	0310	7/6/07	\$675,000	\$594,000	3110	9	2007	3	5916	N	N	34826 SE LEITZ ST
010	785330	1500	1/9/08	\$698,000	\$627,000	3110	9	2007	3	9506	N	N	33910 SE SALAL ST
010	785328	0140	1/5/07	\$782,000	\$692,000	3110	9	2006	3	7984	N	N	36020 SE TURNBERRY ST
010	785328	0510	6/1/07	\$789,990	\$695,000	3130	9	2006	3	7623	Y	N	6810 PINEHURST AVE SE
010	785324	0220	6/21/07	\$775,000	\$682,000	3150	9	2006	3	6406	Y	N	6506 DENNY PEAK DR SE
010	785322	1340	9/3/08	\$670,000	\$641,000	3160	9	2004	3	6000	Y	N	7512 SNOWBERRY AVE SE
010	785322	0140	1/23/08	\$712,000	\$642,000	3160	9	2004	3	11719	Y	N	7722 GREENRIDGE CT SE
010	785322	1310	8/21/08	\$700,000	\$667,000	3160	9	2004	3	11241	Y	N	7413 PINNACLE PL SE
010	785331	0610	6/12/08	\$669,990	\$624,000	3170	9	2008	3	7369	N	N	8905 MCINTOSH CT SE
010	785324	0190	1/9/07	\$756,500	\$670,000	3180	9	2005	3	6508	Y	N	6522 DENNY PEAK DR SE
010	785331	0920	4/10/08	\$625,000	\$573,000	3190	9	2006	3	5648	N	N	34628 SE LEITZ ST
010	785331	0070	3/27/07	\$688,990	\$607,000	3190	9	2006	3	6112	N	N	8524 LEITZ AVE SE
010	785331	0240	5/20/08	\$663,000	\$614,000	3190	9	2006	3	7431	N	N	34725 SE LEITZ ST
010	785331	1040	7/3/08	\$670,000	\$628,000	3190	9	2008	3	7910	N	N	34710 SE BYBEE ST
010	785328	0320	2/20/07	\$796,000	\$702,000	3190	9	2006	3	6462	N	N	6929 PINEHURST AVE SE
010	785331	0530	12/12/08	\$620,000	\$615,000	3200	9	2008	3	5298	N	N	34903 SE MOFFAT ST
010	785331	0580	7/28/08	\$659,990	\$624,000	3200	9	2008	3	5834	N	N	8826 MCINTOSH CT SE
010	785322	1380	6/20/08	\$640,000	\$598,000	3210	9	2004	3	6000	Y	N	7604 SNOWBERRY AVE SE
010	785328	0350	3/13/07	\$891,922	\$786,000	3210	9	2006	3	6324	N	N	6927 OAKMONT AVE SE
010	785331	0150	12/20/07	\$630,000	\$564,000	3240	9	2007	3	5324	N	N	34901 SE LEITZ ST
010	785331	0860	8/20/07	\$670,000	\$591,000	3240	9	2007	3	7309	N	N	34616 SE LEITZ ST

Improved Sales Used in this Annual Update Analysis

**Area 75
(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	785331	0840	9/17/07	\$669,990	\$593,000	3240	9	2007	3	6293	N	N	34612 SE LEITZ ST
010	785331	0280	5/31/07	\$679,990	\$598,000	3240	9	2007	3	6136	N	N	34814 SE LEITZ ST
010	785331	0900	8/2/07	\$689,990	\$608,000	3240	9	2007	3	5092	N	N	34624 SE LEITZ ST
010	785331	0060	9/5/07	\$689,990	\$610,000	3240	9	2007	3	6402	N	N	8520 BYBEE CT SE
010	785330	1450	3/25/08	\$669,990	\$612,000	3240	9	2007	3	6020	N	N	33905 SE SALAL ST
010	785331	0550	2/8/08	\$680,000	\$615,000	3240	9	2007	3	6433	N	N	34823 SE MOFFAT ST
010	785330	1630	4/29/08	\$669,990	\$617,000	3240	9	2006	3	8473	N	N	34110 SE SALAL ST
010	785331	0760	6/20/07	\$709,990	\$625,000	3240	9	2007	3	7095	N	N	34617 SE LEITZ ST
010	785331	1000	11/30/07	\$699,990	\$625,000	3240	9	2007	3	9101	N	N	34615 SE BYBEE ST
010	785331	0160	12/6/07	\$699,990	\$626,000	3240	9	2007	3	5333	N	N	34827 SE LEITZ ST
010	785331	0330	9/25/07	\$709,990	\$629,000	3240	9	2007	3	8010	N	N	34811 SE BYBEE ST
010	785331	0050	6/20/07	\$719,990	\$634,000	3240	9	2007	3	4980	N	N	8516 BYBEE CT SE
010	785331	0090	7/6/07	\$719,990	\$634,000	3240	9	2007	3	5300	N	N	8602 LEITZ AVE SE
010	785331	0200	3/27/07	\$720,000	\$634,000	3240	9	2007	3	6454	N	N	34811 SE LEITZ ST
010	785331	0100	7/10/07	\$724,990	\$638,000	3240	9	2007	3	6182	N	N	8606 LEITZ AVE SE
010	785331	0010	6/4/07	\$731,990	\$644,000	3240	9	2007	3	7003	N	N	8521 BYBEE CT SE
010	785331	1060	1/3/08	\$669,990	\$601,000	3250	9	2007	3	10125	N	N	34728 SE BYBEE ST
010	785322	1220	4/13/07	\$695,000	\$612,000	3250	9	2004	3	5274	N	N	7607 HUCKLEBERRY WAY SE
010	785331	0180	6/14/07	\$714,990	\$629,000	3250	9	2007	3	6091	N	N	34819 SE LEITZ ST
010	785331	0630	8/15/08	\$668,490	\$635,000	3250	9	2007	3	9004	N	N	8821 MCINTOSH CT SE
010	785322	0040	3/26/07	\$754,000	\$664,000	3250	9	2004	3	7668	Y	N	36111 SE ISLEY ST
010	785217	0120	5/16/08	\$590,000	\$546,000	3260	9	2003	3	5260	N	N	6621 WEST CREST VIEW LOOP SE
010	785330	1340	6/13/08	\$627,990	\$585,000	3260	9	2007	3	7636	N	N	6617 SWORD FERN AVE SE
010	785331	0600	5/12/08	\$679,990	\$628,000	3260	9	2008	3	7117	N	N	8902 MCINTOSH CT SE
010	785331	0540	9/8/08	\$665,000	\$637,000	3260	9	2008	3	5475	N	N	34827 SE MOFFAT ST
010	785330	1540	11/6/07	\$749,990	\$667,000	3260	9	2007	3	16446	N	N	34002 SE SALAL ST
010	785331	0590	6/13/08	\$650,000	\$606,000	3310	9	2008	3	6166	N	N	8830 MCINTOSH CT SE
010	785331	0570	7/8/08	\$655,000	\$615,000	3310	9	2008	3	7027	N	N	8822 MCINTOSH CT SE
010	785331	0910	1/25/07	\$659,990	\$583,000	3330	9	2006	3	7256	N	N	34626 SE LEITZ ST
010	785331	0790	3/26/07	\$684,990	\$603,000	3330	9	2006	3	8226	N	N	34611 SE LEITZ ST
010	785331	0120	5/25/07	\$698,488	\$614,000	3330	9	2006	3	6036	N	N	8614 LEITZ AVE SE

Improved Sales Used in this Annual Update Analysis
Area 75
(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	785331	0290	4/7/07	\$699,990	\$616,000	3330	9	2006	3	7131	N	N	34818 SE LEITZ ST
010	785322	0190	6/25/08	\$689,000	\$645,000	3330	9	2004	3	7921	N	N	7729 GREENRIDGE CT SE
010	785330	1490	9/4/07	\$759,990	\$672,000	3330	9	2007	3	10635	N	N	33906 SE SALAL ST
010	785330	1580	4/11/07	\$714,990	\$629,000	3335	9	2006	3	8747	N	N	34018 SE SALAL ST
010	785327	0030	12/26/08	\$615,000	\$614,000	3350	9	2005	3	6254	N	N	34613 SE CARMICHAEL LOOP
010	785324	0510	7/14/07	\$710,000	\$625,000	3450	9	2005	3	8496	N	N	35905 SE SANDALEE CT
010	785330	1690	11/19/08	\$630,000	\$619,000	3550	9	2007	3	5733	N	N	33929 SE SALAL ST
010	785330	1570	6/18/08	\$680,000	\$635,000	3550	9	2006	3	10968	N	N	34014 SE SALAL ST
010	785330	1360	6/4/08	\$684,990	\$637,000	3550	9	2007	3	7480	N	N	6609 SWORD FERN AVE SE
010	785330	1400	4/28/08	\$699,990	\$644,000	3550	9	2007	3	8048	N	N	6519 SWORD FERN AVE SE
010	785330	1570	4/11/07	\$768,100	\$676,000	3550	9	2006	3	10968	N	N	34014 SE SALAL ST
010	785330	1610	8/20/07	\$789,990	\$697,000	3550	9	2007	3	8750	N	N	34102 SE SALAL ST
010	785330	1460	10/12/07	\$799,990	\$710,000	3550	9	2007	3	10435	N	N	33829 SE SALAL ST
010	785331	0620	12/13/07	\$769,990	\$689,000	3600	9	2007	3	11440	N	N	8903 MCINTOSH CT SE
010	785328	0040	1/2/07	\$785,000	\$695,000	3880	9	2006	3	9883	Y	N	36203 SE TURNBERRY ST
010	785331	1010	2/12/08	\$764,990	\$692,000	3910	9	2007	3	7255	N	N	34619 SE BYBEE ST
010	785330	1710	1/24/07	\$707,000	\$625,000	3920	9	2006	3	8468	N	N	6502 SWORD FERN AVE SE
010	785330	1350	3/29/07	\$735,000	\$647,000	3920	9	2006	3	7547	N	N	6613 SWORD FERN AVE SE
010	785330	1440	11/19/07	\$750,090	\$669,000	3920	9	2007	3	8333	N	N	33909 SE SALAL ST
010	785330	1620	6/14/07	\$790,000	\$695,000	3920	9	2006	3	11928	N	N	34106 SE SALAL ST
010	785330	1660	6/21/07	\$805,300	\$709,000	3920	9	2007	3	8572	N	N	34017 SE SALAL ST
010	785330	1520	1/25/08	\$699,990	\$631,000	3940	9	2007	3	9780	N	N	33924 SE SALAL ST
010	785330	1420	3/19/08	\$710,000	\$647,000	3940	9	2007	3	8622	N	N	6507 SWORD FERN AVE SE
010	785330	1380	3/28/08	\$729,990	\$667,000	3940	9	2007	3	8395	N	N	6827 SWORD FERN AVE SE
010	785330	1590	2/16/07	\$779,990	\$688,000	3940	9	2006	3	8449	N	N	34022 SE SALAL ST
010	785330	1550	7/20/07	\$813,823	\$717,000	3940	9	2007	3	13009	N	N	34006 SE SALAL ST
010	785330	1470	9/5/07	\$830,000	\$734,000	3940	9	2007	3	19420	N	N	33827 SE SALAL ST
010	785330	1510	12/6/07	\$729,990	\$652,000	4000	9	2007	3	9701	N	N	33918 SE SALAL ST
010	785330	1390	1/18/08	\$749,990	\$675,000	4000	9	2007	3	9309	N	N	6521 SWORD FERN AVE SE
010	785331	0110	7/26/07	\$789,990	\$696,000	4000	9	2007	3	5858	N	N	8610 LEITZ AVE SE
010	785330	1650	2/13/07	\$789,990	\$697,000	4000	9	2006	3	11247	N	N	34021 SE SALAL ST

Improved Sales Used in this Annual Update Analysis
Area 75
(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	785331	1030	2/21/08	\$774,990	\$702,000	4000	9	2008	3	8658	N	N	34624 SE BYBEE ST
010	785330	1600	4/3/07	\$799,990	\$704,000	4000	9	2007	3	9113	N	N	34026 SE SALAL ST
010	785330	1560	8/8/07	\$819,990	\$723,000	4000	9	2007	3	15253	N	N	34010 SE SALAL ST
010	785330	1430	10/30/07	\$834,990	\$742,000	4000	9	2007	3	11663	N	N	6501 SWORD FERN AVE SE
010	785330	1480	9/4/07	\$865,000	\$764,000	4000	9	2007	3	29031	N	N	33830 SE SALAL ST
010	785331	0140	12/21/07	\$704,990	\$632,000	4010	9	2007	3	5730	N	N	8622 LEITZ AVE SE
010	785331	0020	12/5/07	\$750,000	\$670,000	4010	9	2007	3	6541	N	N	8519 BYBEE CT SE
010	785331	0190	5/9/07	\$784,990	\$690,000	4010	9	2007	3	5832	N	N	34815 SE LEITZ ST
010	785331	0930	8/17/07	\$804,990	\$710,000	4010	9	2007	3	6442	N	N	34630 SE LEITZ ST
010	785331	1050	4/1/08	\$700,000	\$640,000	4110	9	2008	3	7045	N	N	34714 SE BYBEE ST
010	785331	0520	7/25/08	\$750,000	\$708,000	4110	9	2008	3	5300	N	N	34905 SE MOFFAT ST
010	785324	0140	1/9/07	\$832,500	\$737,000	4110	9	2004	3	8328	Y	N	6616 DENNY PEAK DR SE
010	785331	0080	11/16/07	\$700,000	\$624,000	4150	9	2007	3	5471	N	N	8526 LEITZ AVE SE
010	785330	1410	5/28/08	\$684,990	\$636,000	4150	9	2007	3	892	N	N	6511 SWORD FERN AVE SE
010	785331	1020	10/16/07	\$819,990	\$728,000	4210	9	2007	3	6837	N	N	34621 SE BYBEE ST
010	785207	0020	4/12/07	\$929,000	\$817,000	3120	10	2003	3	13928	Y	N	35207 PALMETER LN
010	785322	0370	8/31/07	\$935,700	\$827,000	3180	10	2005	3	11969	N	N	7509 SNOWBERRY AVE SE
010	785199	0390	4/18/08	\$720,000	\$661,000	3370	10	1999	3	11669	N	N	6514 CASCADE AVE SE
010	785212	0234	8/12/08	\$729,950	\$693,000	3450	10	2003	3	12693	N	N	6610 AZALEA WAY SE
010	785212	0010	12/1/08	\$745,000	\$736,000	3510	10	2002	3	11782	N	N	6611 AZALEA WAY SE
010	785199	0310	8/12/08	\$757,500	\$719,000	3530	10	2001	3	11725	Y	N	6633 FAIRWAY AVE SE
010	785199	0280	4/17/08	\$830,000	\$762,000	3660	10	2001	3	20659	Y	N	6750 CASCADE AVE SE
010	785199	0360	3/1/07	\$800,000	\$705,000	3780	10	1999	3	10725	N	N	6527 FAIRWAY AVE SE
010	785212	0212	6/14/07	\$1,115,000	\$981,000	3870	10	2003	3	10857	N	N	6722 AZALEA WAY SE
010	785198	0340	6/8/07	\$870,000	\$765,000	3900	10	1999	3	13346	Y	N	7013 EAGLE LAKE DR
010	785199	0190	1/8/07	\$970,000	\$859,000	4000	10	2002	3	10270	Y	N	6524 FAIRWAY AVE SE
010	785212	0060	8/5/08	\$783,000	\$742,000	4270	10	2001	3	10478	N	N	6627 AZALEA WAY SE
010	785198	0110	5/17/07	\$1,375,000	\$1,209,000	3540	11	2003	3	15822	Y	N	6766 CASCADE AVE SE
010	785216	0160	7/1/08	\$1,176,000	\$1,102,000	4550	11	2006	3	13531	Y	N	7315 INVERNESS DR SE
010	785198	0250	5/16/07	\$1,325,000	\$1,165,000	4600	11	2001	3	12655	Y	N	7040 CASCADE AVE SE
010	785216	0260	3/12/07	\$1,421,412	\$1,252,000	4850	11	2006	3	13102	Y	N	36218 SE SAINT ANDREWS LN

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
008	032307	9046	2/12/08	\$290,000	PREVIMP<=25K
008	032307	9065	7/2/07	\$225,000	NO MARKET EXPOSURE
008	032307	9073	7/15/08	\$565,000	DIAGNOSTIC OUTLIER
008	102307	9059	11/11/08	\$14,112	DOR RATIO;QUIT CLAIM DEED
008	162407	9088	7/15/08	\$304,000	BANKRUPTCY - RECEIVER OR TRUSTEE
008	162407	9101	10/22/07	\$878,940	QUESTIONABLE PER APPRAISAL
008	162407	9104	3/9/08	\$694,950	DIAGNOSTIC OUTLIER
008	172407	9053	10/29/08	\$490,000	OBSOL;BANKRUPTCY - RECEIVER OR TRUSTEE
008	182407	9073	6/11/08	\$1,230,000	DIAGNOSTIC OUTLIER
008	182407	9082	6/3/08	\$176,437	RELATED PARTY, FRIEND, OR NEIGHBOR
008	202407	9054	6/4/08	\$855,000	DIAGNOSTIC OUTLIER
008	202407	9054	3/7/08	\$855,000	RELOCATION - SALE TO SERVICE
008	212407	9073	3/18/08	\$525,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	222406	9014	8/1/07	\$537,261	QUIT CLAIM DEED
008	222406	9127	1/3/08	\$565,200	IMP. CHARACTERISTICS CHANGED SINCE SALE
008	222407	9046	7/10/08	\$315,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
008	232406	9164	3/14/07	\$2,165,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
008	272407	9073	6/11/08	\$699,950	DIAGNOSTIC OUTLIER
008	292407	9023	6/10/08	\$439,950	MOBILE HOME
008	302407	9039	9/26/07	\$310,000	DIAGNOSTIC OUTLIER
008	302407	9070	11/10/08	\$467,000	OBSOL
008	302407	9105	4/2/07	\$669,950	DIAGNOSTIC OUTLIER
008	322407	9067	8/21/08	\$618,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	332407	9075	4/25/07	\$608,300	DIAGNOSTIC OUTLIER
008	398030	0155	7/6/07	\$940,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
008	398030	0175	3/13/07	\$39,946	RELATED PARTY, FRIEND, OR NEIGHBOR
008	689330	0230	11/7/07	\$325,000	RELATED PARTY, FRIEND, OR NEIGHBOR
008	689330	0600	10/18/07	\$335,000	NO MARKET EXPOSURE
008	212407	9079	2/13/07	\$250,000	IMPROVED SALE CODED AS VACANT
008	252406	9087	2/20/07	\$577,000	NEW IMP NO CHARTERTISTICS
009	362980	0230	3/18/08	\$550,000	RELOCATION - SALE TO SERVICE
009	362983	0280	10/3/07	\$600,000	FORCED SALE; RELOCATION - SALE BY SERVICE
009	362983	0280	10/9/07	\$600,000	FORCED SALE; RELOCATION - SALE TO SERVICE
009	362983	0320	9/4/08	\$595,000	DIAGNOSTIC OUTLIER
009	362987	0070	9/18/08	\$540,000	DIAGNOSTIC OUTLIER
009	362988	0250	9/20/07	\$662,500	RELOCATION - SALE TO SERVICE
009	362988	0252	12/5/07	\$582,500	RELOCATION - SALE TO SERVICE
009	362989	0120	6/18/07	\$1,142,225	RELOCATION - SALE TO SERVICE
009	362992	0030	7/27/07	\$173,239	RELATED PARTY, FRIEND, OR NEIGHBOR
009	362992	0190	8/5/08	\$510,000	DIAGNOSTIC OUTLIER
009	362992	0270	4/29/08	\$457,000	DIAGNOSTIC OUTLIER
009	362992	1606	11/27/07	\$917,500	FORCED SALE
009	362993	0080	2/1/08	\$658,500	RELOCATION - SALE TO SERVICE;
009	362993	0210	10/24/08	\$510,000	DIAGNOSTIC OUTLIER
009	362993	0210	9/12/08	\$510,000	RELOCATION - SALE TO SERVICE

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	362994	0010	8/27/07	\$1,595,000	DIAGNOSTIC OUTLIER
009	362994	0160	2/20/08	\$2,720,000	DIAGNOSTIC OUTLIER
009	362994	0180	6/4/08	\$2,550,000	DIAGNOSTIC OUTLIER
009	362995	0030	12/11/07	\$360,000	FORCED SALE
009	362996	0320	5/25/07	\$502,500	MULTI-PARCEL SALE
009	362996	0590	11/5/07	\$402,000	MULTI-PARCEL SALE
009	362996	0790	7/26/07	\$384,888	MULTI-PARCEL SALE
009	362996	0800	4/19/07	\$364,880	MULTI-PARCEL SALE
009	362997	0320	12/8/08	\$562,000	RELOCATION - SALE TO SERVICE
009	362997	1090	3/13/08	\$565,000	DIAGNOSTIC OUTLIER
009	362997	1290	9/2/08	\$578,000	DIAGNOSTIC OUTLIER
009	362999	0100	2/21/07	\$473,000	DIAGNOSTIC OUTLIER
009	362999	0270	3/20/08	\$469,000	DIAGNOSTIC OUTLIER
009	363000	0040	8/7/08	\$348,000	BANKRUPTCY - RECEIVER OR TRUSTEE
009	363002	0080	5/11/07	\$399,950	DIAGNOSTIC OUTLIER
009	363002	0220	8/1/07	\$410,000	DIAGNOSTIC OUTLIER
009	363002	0220	8/1/07	\$410,000	RELOCATION - SALE TO SERVICE
009	363002	0270	1/30/07	\$433,500	DIAGNOSTIC OUTLIER
009	363002	0300	8/14/08	\$192,150	QUIT CLAIM DEED
009	363002	0460	1/25/07	\$392,000	DIAGNOSTIC OUTLIER
009	363003	0250	4/9/07	\$635,000	DIAGNOSTIC OUTLIER
009	363004	0090	6/29/07	\$640,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	363005	0120	11/6/07	\$392,300	DIAGNOSTIC OUTLIER
009	363005	0120	6/25/07	\$168,000	DOR RATIO;NON-REPRESENTATIVE SALE
009	363005	0190	10/15/07	\$408,000	RELOCATION - SALE TO SERVICE
009	363006	0280	6/26/07	\$390,000	DIAGNOSTIC OUTLIER
009	363007	0080	2/1/07	\$45,000	DOR RATIO;QUIT CLAIM DEED
009	363008	0030	10/17/07	\$390,000	DIAGNOSTIC OUTLIER
009	363008	0040	10/8/07	\$391,000	DIAGNOSTIC OUTLIER
009	363008	0050	11/19/07	\$391,950	DIAGNOSTIC OUTLIER
009	363008	0110	4/22/08	\$401,900	DIAGNOSTIC OUTLIER
009	363008	0190	1/24/08	\$425,000	DIAGNOSTIC OUTLIER
009	363008	0200	6/26/07	\$412,000	DIAGNOSTIC OUTLIER
009	363008	0260	6/23/08	\$390,000	DIAGNOSTIC OUTLIER
009	363008	0350	6/12/08	\$400,000	DIAGNOSTIC OUTLIER
009	363008	0370	2/15/08	\$424,000	DIAGNOSTIC OUTLIER
009	363008	0450	8/14/08	\$400,000	DIAGNOSTIC OUTLIER
009	363008	0490	8/22/07	\$425,000	DIAGNOSTIC OUTLIER
009	363011	0150	9/30/08	\$603,217	RELATED PARTY, FRIEND, OR NEIGHBOR
009	363011	0290	1/8/08	\$710,000	RELOCATION - SALE TO SERVICE
009	363011	0410	10/31/07	\$587,000	DIAGNOSTIC OUTLIER
009	363011	0460	7/9/07	\$599,500	DIAGNOSTIC OUTLIER
009	363011	0480	12/18/07	\$583,000	DIAGNOSTIC OUTLIER
009	363011	0540	9/17/07	\$600,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	363011	0590	3/17/07	\$595,000	DIAGNOSTIC OUTLIER

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	363011	0620	7/30/08	\$525,000	DIAGNOSTIC OUTLIER
009	363011	0740	9/26/08	\$540,000	DIAGNOSTIC OUTLIER
009	363012	0470	3/16/07	\$590,865	DIAGNOSTIC OUTLIER
009	363012	1010	5/21/07	\$735,000	RELOCATION - SALE TO SERVICE
009	363015	0060	10/20/08	\$420,000	DIAGNOSTIC OUTLIER
009	363015	0170	3/22/07	\$523,450	DIAGNOSTIC OUTLIER
009	363015	0220	1/29/07	\$480,900	DIAGNOSTIC OUTLIER
009	363015	0220	12/7/08	\$379,500	BANKRUPTCY - RECEIVER OR TRUSTEE
009	363015	0250	8/21/07	\$525,000	DIAGNOSTIC OUTLIER
009	363015	0270	11/28/07	\$478,000	DIAGNOSTIC OUTLIER
009	363016	0280	1/25/07	\$689,850	RELOCATION - SALE TO SERVICE
009	363016	0380	1/24/07	\$815,000	DIAGNOSTIC OUTLIER
009	363016	0560	9/16/08	\$640,000	DIAGNOSTIC OUTLIER
009	363018	0030	9/29/08	\$639,000	BANKRUPTCY - RECEIVER OR TRUSTEE
009	363018	0040	10/22/08	\$670,000	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE
009	363018	0130	2/7/07	\$795,000	RELATED PARTY, FRIEND, OR NEIGHBOR
009	363018	0260	4/13/07	\$750,000	RELOCATION - SALE TO SERVICE
009	363018	0500	4/3/08	\$925,000	DIAGNOSTIC OUTLIER
009	363018	0510	12/12/08	\$760,000	DIAGNOSTIC OUTLIER
009	363018	0520	9/29/08	\$925,000	DIAGNOSTIC OUTLIER
009	363018	0680	4/21/08	\$1,055,000	DIAGNOSTIC OUTLIER
009	363020	0360	6/24/08	\$1,370,000	DOR RATIO;PREVIMP<=25K
009	363020	0500	11/14/08	\$680,000	RELOCATION - SALE TO SERVICE
009	363020	0610	11/13/08	\$669,000	DIAGNOSTIC OUTLIER
009	363020	0620	10/7/08	\$675,000	DIAGNOSTIC OUTLIER
009	363020	0730	10/29/08	\$959,900	PREVIMP<=25K
009	363021	0230	9/23/08	\$1,325,000	DIAGNOSTIC OUTLIER
009	363021	0300	11/5/07	\$1,421,530	DIAGNOSTIC OUTLIER
009	363022	0010	5/30/07	\$875,000	LEASE OR LEASE-HOLD; TENANT; AND OTHER WARNINGS
009	363022	0130	5/2/08	\$690,000	DIAGNOSTIC OUTLIER
009	363022	0200	12/2/08	\$700,000	PREVIMP<=25K
009	363024	0080	7/7/08	\$494,950	DIAGNOSTIC OUTLIER
009	926885	0130	12/18/08	\$288,790	ARCH HOUSING
009	926885	0140	11/26/08	\$288,790	ARCH HOUSING
009	926885	0150	10/1/08	\$288,790	ARCH HOUSING
009	926885	0160	10/22/08	\$288,790	ARCH HOUSING
009	926885	0170	12/15/08	\$264,570	ARCH HOUSING
009	926885	0200	9/18/08	\$264,570	ARCH HOUSING
009	926885	0210	9/17/08	\$288,790	ARCH HOUSING
009	926885	0220	10/22/08	\$288,790	ARCH HOUSING
009	926885	0230	10/24/08	\$288,790	ARCH HOUSING
009	926885	0240	11/10/08	\$288,790	ARCH HOUSING
009	926885	0250	10/27/08	\$264,570	ARCH HOUSING
009	926885	0370	11/18/08	\$288,790	ARCH HOUSING
009	926885	0420	8/28/08	\$264,570	ARCH HOUSING

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
009	926885	0430	9/16/08	\$288,790	ARCH HOUSING
009	926885	0440	8/27/08	\$288,790	ARCH HOUSING
009	926885	0450	8/19/08	\$288,790	ARCH HOUSING
009	926885	0460	8/20/08	\$288,740	ARCH HOUSING
009	926885	0470	10/1/08	\$264,570	ARCH HOUSING
009	926885	0500	6/30/08	\$264,570	ARCH HOUSING
009	926885	0510	7/24/08	\$288,790	ARCH HOUSING
009	926885	0520	8/25/08	\$288,790	ARCH HOUSING
009	926885	0530	7/24/08	\$288,790	ARCH HOUSING
009	926885	0550	6/26/08	\$264,570	ARCH HOUSING
009	926885	1720	11/24/08	\$552,800	DIAGNOSTIC OUTLIER
009	926885	0180	9/29/08	\$288,790	ARCH PROPERTY
009	926885	0190	8/29/08	\$288,790	ARCH PROPERTY
009	926885	0260	9/8/08	\$288,790	ARCH PROPERTY
009	926885	0410	8/12/08	\$288,790	ARCH PROPERTY
009	926885	0480	8/23/08	\$288,790	ARCH PROPERTY
009	926885	0490	8/26/08	\$288,790	ARCH PROPERTY
009	926885	0540	6/23/08	\$288,790	ARCH PROPERTY
009	926885	0560	7/1/08	\$288,790	ARCH PROPERTY
010	785199	0100	3/15/07	\$950,000	NO MARKET EXPOSURE
010	785199	0150	8/4/08	\$667,325	DIAGNOSTIC OUTLIER
010	785199	0150	8/4/08	\$667,325	RELOCATION - SALE TO SERVICE
010	785199	0190	1/8/07	\$970,000	RELOCATION - SALE TO SERVICE
010	785199	0310	1/16/08	\$50,000	RELATED PARTY, FRIEND, OR NEIGHBOR
010	785199	0390	2/25/08	\$720,000	RELOCATION - SALE TO SERVICE
010	785199	0460	6/20/08	\$680,000	DIAGNOSTIC OUTLIER
010	785200	0470	7/24/07	\$450,000	RELOCATION - SALE TO SERVICE
010	785201	0090	2/7/07	\$850,000	NO MARKET EXPOSURE
010	785201	0550	1/29/07	\$580,000	RELOCATION - SALE TO SERVICE
010	785201	0590	4/21/08	\$597,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	785202	0310	2/13/08	\$529,900	RELOCATION - SALE TO SERVICE
010	785206	0180	2/5/07	\$385,000	DIAGNOSTIC OUTLIER
010	785207	0240	10/23/07	\$1,420,000	DIAGNOSTIC OUTLIER
010	785209	0050	3/24/08	\$390,000	DIAGNOSTIC OUTLIER
010	785209	0530	7/14/08	\$557,500	RELOCATION - SALE TO SERVICE
010	785209	0540	11/28/07	\$480,000	DIAGNOSTIC OUTLIER
010	785209	0590	6/25/08	\$498,000	DIAGNOSTIC OUTLIER
010	785211	0360	6/18/07	\$580,000	RELOCATION - SALE TO SERVICE
010	785211	0700	8/13/08	\$565,000	DIAGNOSTIC OUTLIER
010	785212	0010	12/1/08	\$745,000	RELOCATION - SALE TO SERVICE
010	785212	0090	10/13/08	\$610,000	DIAGNOSTIC OUTLIER
010	785212	0130	3/13/08	\$900,001	DIAGNOSTIC OUTLIER
010	785212	0140	12/8/08	\$650,000	DIAGNOSTIC OUTLIER
010	785217	0020	5/28/08	\$540,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	785217	0300	8/25/08	\$557,500	DIAGNOSTIC OUTLIER

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
010	785217	0330	10/14/07	\$580,000	DIAGNOSTIC OUTLIER
010	785217	0330	3/20/08	\$567,000	DIAGNOSTIC OUTLIER
010	785217	0360	8/24/08	\$499,650	RELOCATION - SALE TO SERVICE
010	785217	0470	11/18/08	\$579,927	EXEMPT FROM EXCISE TAX
010	785217	0540	7/9/08	\$499,900	DIAGNOSTIC OUTLIER
010	785217	0540	5/20/08	\$523,750	RELOCATION - SALE TO SERVICE
010	785217	0600	7/26/07	\$433,900	NO MARKET EXPOSURE
010	785218	0020	11/10/08	\$360,000	DIAGNOSTIC OUTLIER
010	785218	0540	10/26/07	\$399,500	NO MARKET EXPOSURE
010	785218	0550	3/13/08	\$440,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
010	785219	0190	7/22/08	\$535,000	RELOCATION - SALE TO SERVICE
010	785321	0240	9/14/07	\$479,733	NON-REPRESENTATIVE SALE
010	785322	0140	1/7/08	\$712,000	RELOCATION - SALE TO SERVICE
010	785322	0200	5/19/07	\$690,000	RELOCATION - SALE TO SERVICE
010	785322	0470	7/11/08	\$552,500	BANKRUPTCY
010	785322	0480	2/22/08	\$615,000	DIAGNOSTIC OUTLIER
010	785322	1150	5/23/07	\$731,500	DIAGNOSTIC OUTLIER
010	785322	1150	5/23/07	\$731,500	RELOCATION - SALE TO SERVICE
010	785323	0170	8/1/08	\$466,000	RELOCATION - SALE TO SERVICE
010	785323	0300	11/25/08	\$449,950	RELOCATION - SALE TO SERVICE
010	785324	0070	4/11/08	\$875,000	DIAGNOSTIC OUTLIER
010	785324	0370	11/24/08	\$576,000	BANKRUPTCY - RECEIVER OR TRUSTEE
010	785324	0560	5/9/08	\$585,000	RELOCATION - SALE TO SERVICE
010	785327	0960	6/18/07	\$414,900	RELOCATION - SALE TO SERVICE
010	785327	1180	12/7/07	\$405,000	RELOCATION - SALE TO SERVICE
010	785328	0170	6/10/08	\$866,000	DIAGNOSTIC OUTLIER
010	785328	0440	12/10/08	\$700,000	DIAGNOSTIC OUTLIER
010	785328	0540	10/29/07	\$729,000	DIAGNOSTIC OUTLIER
010	785330	0570	7/10/07	\$519,000	NON-REPRESENTATIVE SALE
010	785330	0990	2/1/07	\$446,635	ACTIVE PERMIT BEFORE SALE>25K
010	785330	1690	12/17/07	\$619,490	NON-REPRESENTATIVE SALE
010	785330	1950	8/9/07	\$431,270	ACTIVE PERMIT BEFORE SALE>25K
010	785331	0130	9/20/07	\$832,230	DIAGNOSTIC OUTLIER
010	785331	0550	1/10/08	\$440,240	QUESTIONABLE PER APPRAISAL
010	785331	0560	11/5/08	\$775,990	DIAGNOSTIC OUTLIER
010	785331	0640	8/22/08	\$564,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785331	0650	9/17/08	\$495,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785331	0710	8/18/08	\$549,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785331	0720	8/27/08	\$519,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785331	0990	5/27/08	\$625,000	DIAGNOSTIC OUTLIER
010	785332	0950	3/11/08	\$482,865	DIAGNOSTIC OUTLIER
010	785334	0380	8/12/08	\$379,990	DIAGNOSTIC OUTLIER
010	785334	0560	12/22/08	\$399,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0580	8/6/08	\$510,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0670	9/5/08	\$455,665	ACTIVE PERMIT BEFORE SALE>25K;% COMPL

Improved Sales Removed from this Annual Update Analysis
Area 75
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
010	785334	0680	8/12/08	\$510,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0690	8/12/08	\$470,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0710	7/14/08	\$475,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0720	8/1/08	\$469,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0730	8/12/08	\$510,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785334	0980	9/5/08	\$380,000	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785335	0090	11/1/08	\$738,990	ACTIVE PERMIT BEFORE SALE>25K;% COMPL
010	785330	0030	9/5/07	\$422,385	IMPROVED SALE CODED AS VACANT
010	785330	0690	7/16/07	\$408,670	IMPROVED SALE CODED AS VACANT
010	785330	1370	5/28/08	\$719,990	NEW IMP NO CHARTERTISTICS
010	785330	2050	8/30/07	\$409,380	IMPROVED SALE CODED AS VACANT
010	785330	2100	7/2/07	\$404,535	IMPROVED SALE CODED AS VACANT
010	785331	0460	11/19/08	\$650,000	NEW IMP NO CHARTERTISTICS
010	785331	0490	11/17/08	\$669,600	NEW IMP NO CHARTERTISTICS
010	785331	0970	11/17/08	\$514,990	NEW IMP NO CHARTERTISTICS
010	785331	0980	11/25/08	\$532,662	NEW IMP NO CHARTERTISTICS
010	785332	0230	9/17/08	\$445,755	NEW IMP NO CHARTERTISTICS
010	785332	0250	7/21/08	\$461,412	NEW IMP NO CHARTERTISTICS
010	785332	0390	5/19/08	\$435,330	IMPROVED SALE CODED AS VACANT
010	785332	1160	9/14/07	\$418,046	IMPROVED SALE CODED AS VACANT
010	785334	0550	12/22/08	\$386,490	PERCENT COMPLETE
010	785334	0970	9/2/08	\$374,990	PERCENT COMPLETE
010	785334	0990	11/3/08	\$389,990	NEW IMP NO CHARTERTISTICS
010	785334	1000	12/17/08	\$349,900	NEW IMP NO CHARTERTISTICS
010	785336	0540	10/10/08	\$438,010	NEW IMP NO CHARTERTISTICS
010	785336	0550	10/29/08	\$439,570	NEW IMP NO CHARTERTISTICS
010	785336	0570	10/1/08	\$464,125	NEW IMP NO CHARTERTISTICS
010	785336	0630	10/8/08	\$438,160	NEW IMP NO CHARTERTISTICS
010	785336	0650	7/24/08	\$449,608	NEW IMP NO CHARTERTISTICS
010	785336	0680	10/1/08	\$482,914	NEW IMP NO CHARTERTISTICS
010	785336	0810	7/22/08	\$438,912	NEW IMP NO CHARTERTISTICS
010	785336	0870	9/18/08	\$427,825	NEW IMP NO CHARTERTISTICS
010	785336	0900	8/15/08	\$443,534	NEW IMP NO CHARTERTISTICS
010	785336	0920	8/1/08	\$537,520	NEW IMP NO CHARTERTISTICS
010	785336	0940	8/15/08	\$441,543	NEW IMP NO CHARTERTISTICS
010	785336	1010	11/12/08	\$518,485	NEW IMP NO CHARTERTISTICS
010	785336	1140	11/6/08	\$481,495	NEW IMP NO CHARTERTISTICS

Vacant Sales Used in this Annual Update Analysis
Area 75

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
8	032307	9097	8/7/2007	\$320,000	178596	N	N
8	122406	9093	8/21/2007	\$565,000	222156	N	N
8	132406	9055	3/19/2007	\$425,000	218671	N	N
8	162407	9056	1/9/2008	\$100,000	46173	N	N
8	182407	9013	7/19/2007	\$370,000	188179	N	N
8	182407	9021	3/9/2007	\$436,500	228254	N	N
8	182407	9070	2/12/2007	\$375,000	433857	Y	N
8	222406	9051	9/5/2008	\$319,500	45738	N	N
8	252406	9014	1/20/2007	\$462,000	102802	N	N
8	252406	9077	11/30/2007	\$775,000	121968	N	N
8	252406	9094	6/20/2008	\$595,000	85726	N	N
8	252406	9096	11/1/2007	\$635,000	114127	N	N
8	252406	9097	6/14/2007	\$638,000	130017	N	N
8	252406	9097	3/12/2008	\$625,000	130017	N	N
8	252406	9103	6/20/2008	\$620,000	110000	N	N
8	262407	9026	12/19/2008	\$299,999	216057	N	N
8	272407	9075	7/9/2007	\$175,000	267458	Y	N
8	292407	9059	8/31/2007	\$370,000	873813	N	N
8	292407	9063	8/5/2008	\$300,000	69260	N	N
8	302407	9024	7/26/2007	\$86,000	50965	N	N
8	302407	9071	12/17/2007	\$220,000	94960	N	N
9	363021	0120	8/15/2007	\$645,000	15518	N	N
9	363021	0130	7/9/2007	\$521,000	12570	N	N
9	363021	0180	3/9/2007	\$431,000	15424	Y	N
9	363021	0220	10/16/2007	\$378,363	9600	Y	N
9	363021	0310	7/5/2007	\$464,000	11229	Y	N
9	363021	0440	6/24/2008	\$488,750	14123	N	N

Vacant Sales Removed from this Annual Update Analysis
Area 75

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
8	032307	9058	10/2/2007	\$69,000	QUIT CLAIM DEED
8	042307	9033	10/27/2008	\$10,000	GOVERNMENT AGENCY
8	042307	9034	11/25/2008	\$10,000	GOVERNMENT AGENCY
8	102307	9025	4/16/2007	\$300,000	NO MARKET EXPOSURE
8	202407	9025	9/14/2007	\$385,000	BUILDER OR DEVELOPER SALES
8	212407	9078	3/31/2007	\$400,000	NON-REPRESENTATIVE SALE
8	252406	9093	12/19/2007	\$815,000	NON-REPRESENTATIVE SALE
8	252406	9093	10/10/2007	\$567,000	BUILDER OR DEVELOPER SALES
8	322407	9034	8/31/2007	\$70,000	GOVERNMENT AGENCY
8	689330	0510	1/25/2007	\$10,000	QUIT CLAIM DEED
8	808880	0140	11/26/2008	\$34,500	QUESTIONABLE PER APPRAISAL
8	808880	0150	11/26/2008	\$34,500	NO MARKET EXPOSURE
9	362993	0343	12/18/2008	\$390,000	LOW INCOME HOUSING
9	363021	0040	12/15/2008	\$539,750	BUILDER DEVELOPER SALE
9	363021	0490	11/7/2007	\$1,425,000	SEGREGATION AND/OR MERGER
9	363023	0042	4/30/2007	\$2,201,739	BUILDER DEVELOPER SALE
9	363036	0040	6/20/2008	\$5,000,000	BUILDER OR DEVELOPER SALES
9	363036	0050	4/7/2008	\$1,950,300	BUILDER DEVELOPER SALE
9	363040	0010	12/17/2008	\$5,655,000	BUILDER OR DEVELOPER SALES
10	352407	9024	3/29/2007	\$479,160	GOVERNMENT AGENCY
10	785216	0020	8/16/2007	\$447,000	CORPORATE AFFILIATES

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.



King County

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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

Area 75
2009