

Executive Summary Report

Characteristics-Based Market Adjustment for 2009 Assessment Roll

Area Name / Number: Vashon Island / 100

Previous Physical Inspection: 2007

Improved Sales:

Number of Sales: 164

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

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2008 Value	\$160,200	\$298,200	\$458,400			
2009 Value	\$160,200	\$260,600	\$420,800	\$506,500	83.1%	15.78%
Change	\$0	-\$37,600	-\$37,600			
% Change	0.0%	-12.6%	-8.2%			

*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.

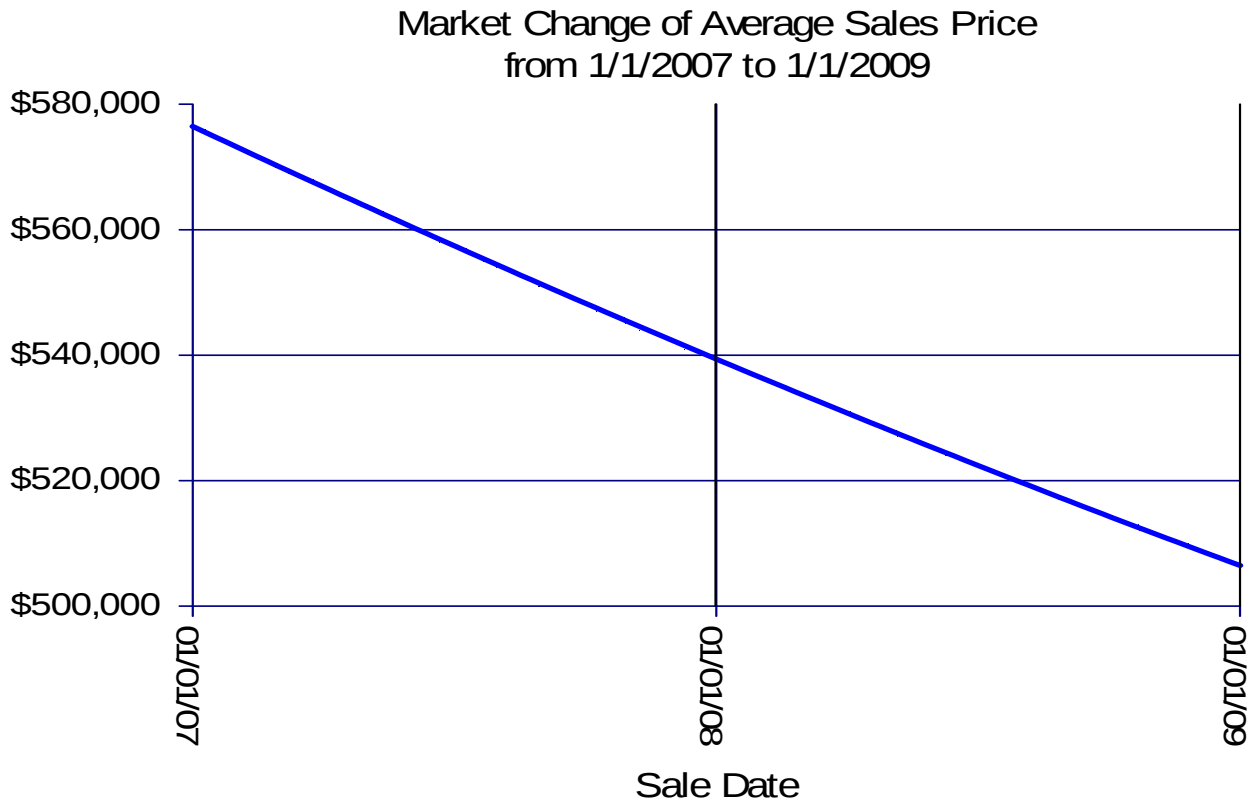
Population - Improved Parcel Summary:			
	Land	Imps	Total
2008 Value	\$206,300	\$314,400	\$520,700
2009 Value	\$206,300	\$270,900	\$477,200
Percent Change	0.0%	-13.8%	-8.4%

Number of one to three unit residences in the Population: 4333

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics. As described in the model validation section of this report, sales and values were adjusted to 1/1/09 with an additional adjustment of .85 made to all properties. Exceptions may be found in the Improved Parcel Update section. Overall, the area received a single standard area adjustment except for those parcels in Sub areas 1 and 7 located on waterfront sites with improvements not in very good condition, those parcels with improvements in very good condition, and those parcels with Above Grade Living Area greater than 1500 Sq. Ft. which had lower average ratios (Assessed Value/Sales Price) and required less of a downward adjustment.

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

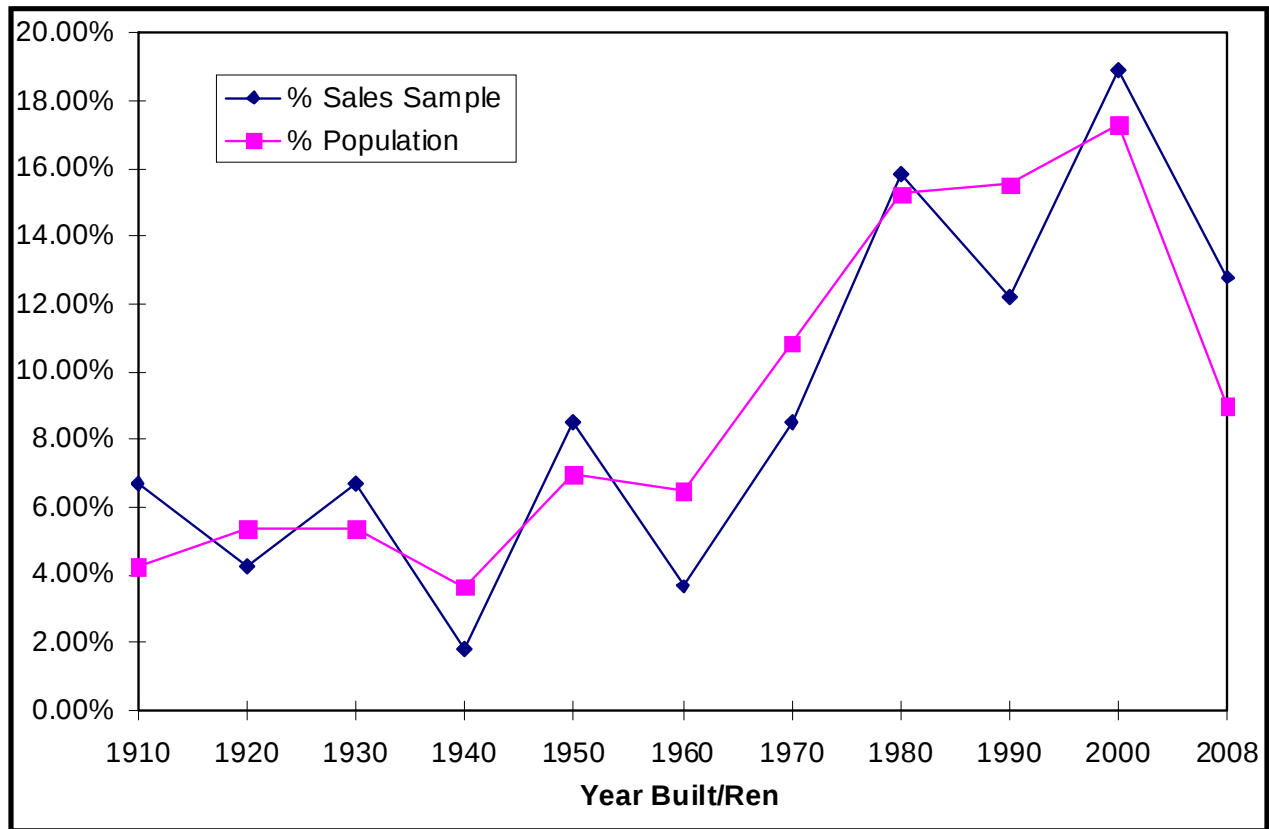
**Market Change of Average Sale Price in Area 100
From 1/1/07 to 1/1/09**



Sales Sample Representation of Population - Year Built / Renovated

Year Built/Ren	Frequency	% Sales Sample
1910	11	6.71%
1920	7	4.27%
1930	11	6.71%
1940	3	1.83%
1950	14	8.54%
1960	6	3.66%
1970	14	8.54%
1980	26	15.85%
1990	20	12.20%
2000	31	18.90%
2008	21	12.80%
	164	

Year Built/Ren	Frequency	% Population
1910	184	4.25%
1920	232	5.35%
1930	232	5.35%
1940	158	3.65%
1950	302	6.97%
1960	281	6.49%
1970	470	10.85%
1980	661	15.26%
1990	673	15.53%
2000	750	17.31%
2008	390	9.00%
	4333	

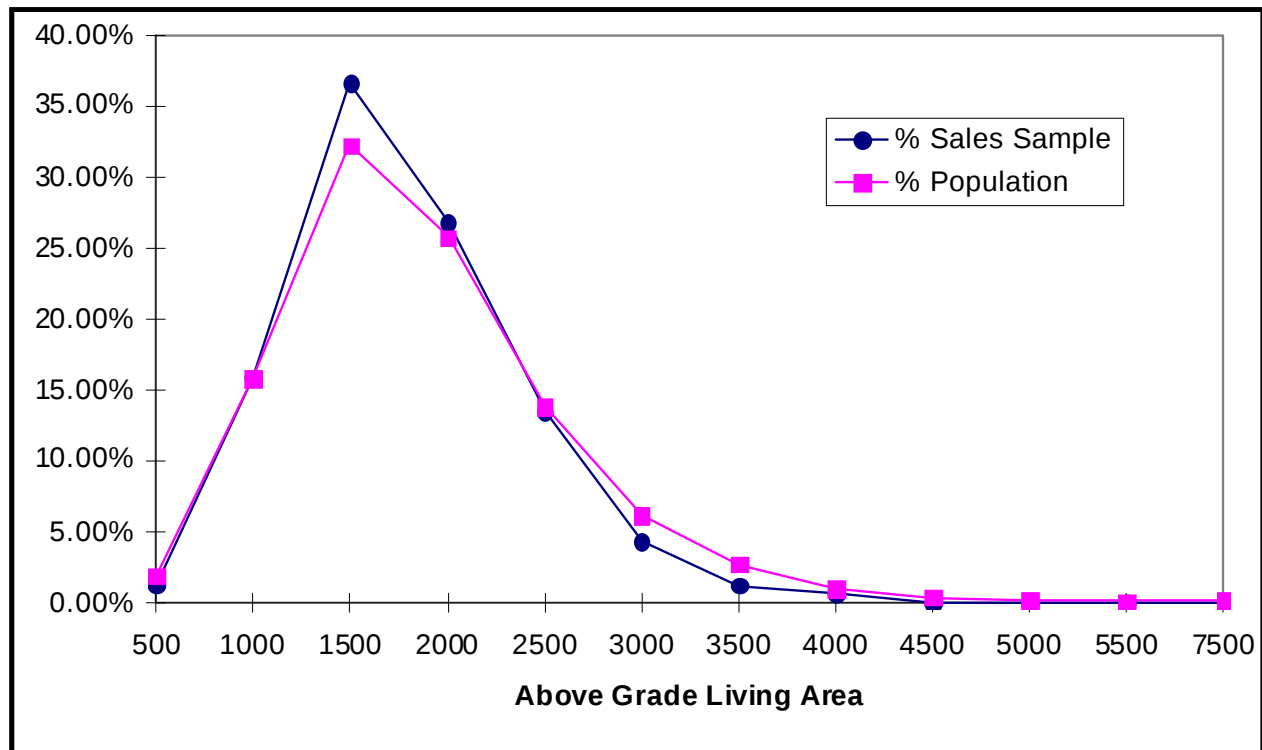


Sales of new homes built in the last Eight years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	2	1.22%
1000	26	15.85%
1500	60	36.59%
2000	44	26.83%
2500	22	13.41%
3000	7	4.27%
3500	2	1.22%
4000	1	0.61%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	164	

Population		
AGLA	Frequency	% Population
500	81	1.87%
1000	685	15.81%
1500	1397	32.24%
2000	1115	25.73%
2500	598	13.80%
3000	266	6.14%
3500	116	2.68%
4000	42	0.97%
4500	17	0.39%
5000	6	0.14%
5500	3	0.07%
12000	7	0.16%
	4333	

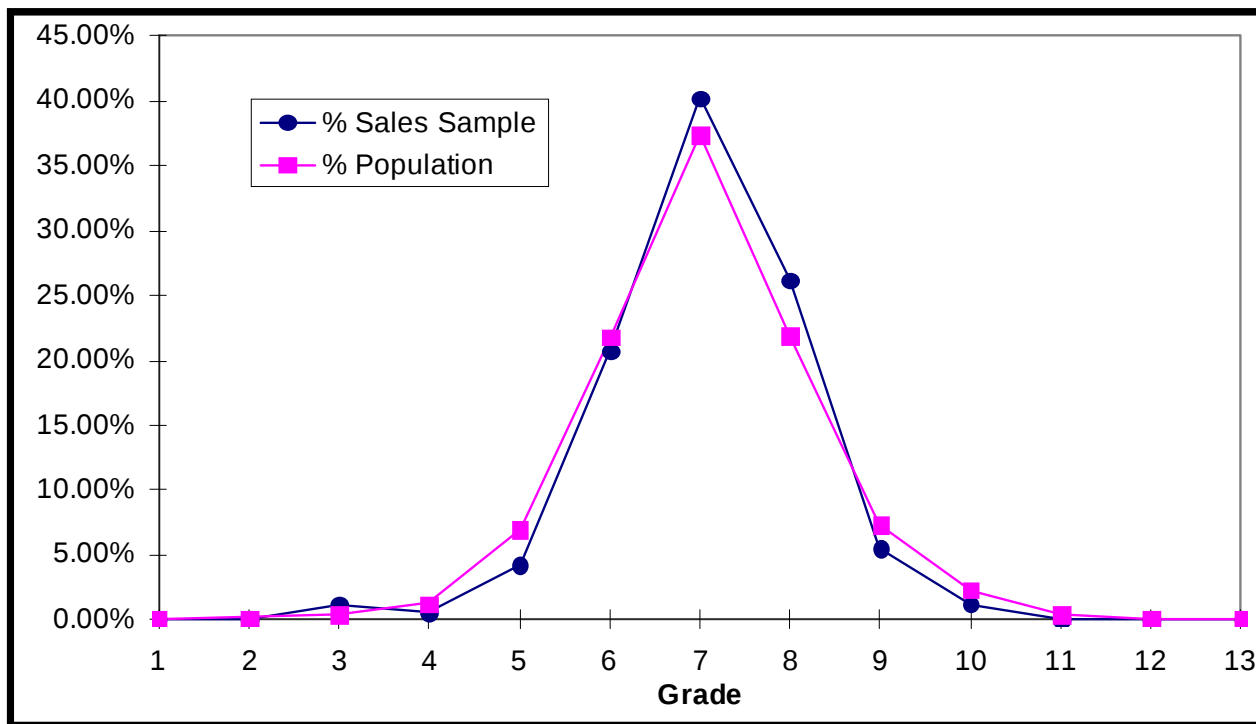


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

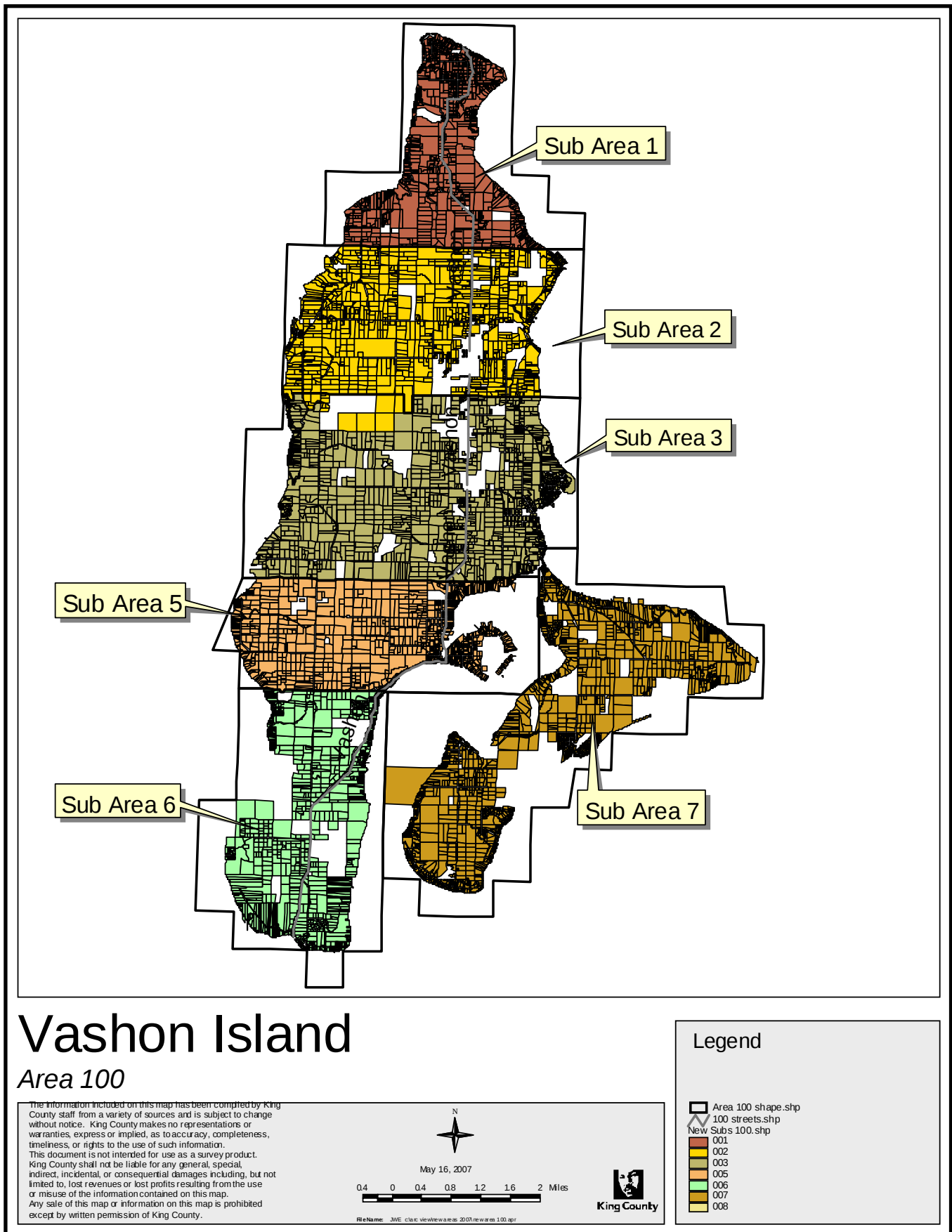
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	2	1.22%
4	1	0.61%
5	7	4.27%
6	34	20.73%
7	66	40.24%
8	43	26.22%
9	9	5.49%
10	2	1.22%
11	0	0.00%
12	0	0.00%
13	0	0.00%
164		

Population		
Grade	Frequency	% Population
1	1	0.02%
2	6	0.14%
3	19	0.44%
4	55	1.27%
5	302	6.97%
6	943	21.76%
7	1619	37.36%
8	950	21.92%
9	315	7.27%
10	99	2.28%
11	18	0.42%
12	5	0.12%
13	1	0.02%
4333		



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.



Annual Update Process

Effective Date of Appraisal: January 1, 2009

Date of Appraisal Report: August 6, 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 1.00, 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 164 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 / .9767852 - .1176817 * WftSub1Sub7notcond5 - .1077099 * Cond_VGd - 5.859596E-02 * AGLA_1500

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 $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .918$.
- *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. $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .918$
- *If land value $\leq \$1,000$ no adjustment is applied.
- *If improvements and accessories $\leq \$1,000$ no further adjustment applied.
- * If adjusted land value falls $< \$1,000$, then land value = \$1,000 or previous, whichever is less.
- * If adjusted improvement value falls $< \$1,000$, then improvement value = \$1,000 or previous whichever is less.
- *If vacant parcels (no improvement value) only the land adjustment applies.
- *If a parcel is coded “non-perc” (sewer system=3), the land adjustment is applied.
- *If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, the land adjustment is applied.
- *If an improvement is coded “% net condition” or is in “poor” condition, then the model adjustment is applied.
- *Any 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.
 $(2008 \text{ Land Value} + \text{Previous Improvement Value}) * .918$

Model Validation

The resulting assessment level is 83.1%. 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 -8.4%. 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 100 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

-12.98%

**WftSub1Sub7
cond < Very
Good**

Yes

% Adjustment -1.06%

Cond VGd

Yes

% Adjustment -2.19%

AGLA >1500

Yes

% Adjustment -7.43%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a parcel on Waterfront located in Sub Areas 1 or 7 not in Very Good Condition would *approximately* receive a -1.06% downward adjustment. 535 parcels in the improved population would receive this adjustment. There were 10 sales.

A parcel in Very Good Condition would *approximately* receive a -2.19% downward adjustment. 232 parcels in the improved population would receive this adjustment. There were 16 Sales

A parcel with Above Grade Living Area > 1500 Sq. Ft. would *approximately* receive a -7.43% downward adjustment. 1581 parcels in the improved population would receive this adjustment.

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

46% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 100 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	0.878	-12.2%
2/1/2007	0.883	-11.7%
3/1/2007	0.888	-11.2%
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	0.914	-8.6%
9/1/2007	0.919	-8.1%
10/1/2007	0.924	-7.6%
11/1/2007	0.929	-7.1%
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	0.975	-2.5%
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.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
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	0.000	\$0

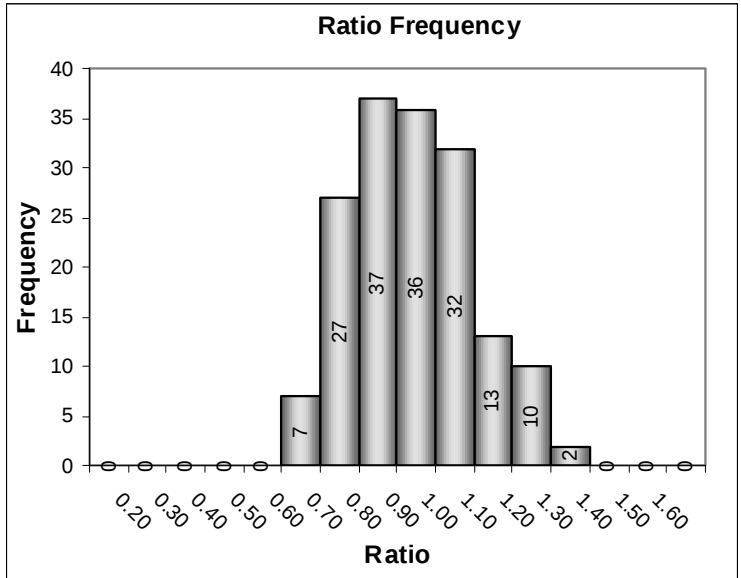
* The adjusted sale price has been rounded to the nearest \$1000.

The time adjustment formula for Area 100 is $= (0.9767852 + 0.0001560377 * \text{SaleDay} - 0.1176817 * 0.06097561 - 0.1077099 * 0.09756097 - 0.05859596 * 0.3719512) / (0.9767852 - 0.1176817 * 0.06097561 - 0.1077099 * 0.09756097 - 0.05859596 * 0.3719512) \text{SaleDay} = \text{SaleDate} - 39814$
 $\text{SaleDaySq} = (\text{SaleDate} - 39814)^2$

Annual Update Ratio Study Report (Before)

2008 Assessments

District/Team: SW/Team 1 & 2	Appr. Date: 01/01/2008	Date of Report: 8/6/2009	Sales Dates: 1/2007 - 12/2008
Area 100/Vashon Island	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	164		
Mean Assessed Value	458,400		
Mean Adj. Sales Price	506,500		
Standard Deviation AV	210,341		
Standard Deviation SP	267,570		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.937		
Median Ratio	0.933		
Weighted Mean Ratio	0.905		
UNIFORMITY		COMMENTS: 1 to 3 Unit Residences throughout area 100 Sales Prices are adjusted for time to the Assessment Date of 1/1/2009	
Lowest ratio	0.622		
Highest ratio:	1.323		
Coefficient of Dispersion	13.46%		
Standard Deviation	0.155		
Coefficient of Variation	16.50%		
Price Related Differential (PRD)	1.036		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.889		
Upper limit	0.962		
95% Confidence: Mean			
Lower limit	0.914		
Upper limit	0.961		
SAMPLE SIZE EVALUATION			
N (population size)	4333		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.155		
Recommended minimum:	38		
Actual sample size:	164		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	85		
# ratios above mean:	79		
z:	0.469		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



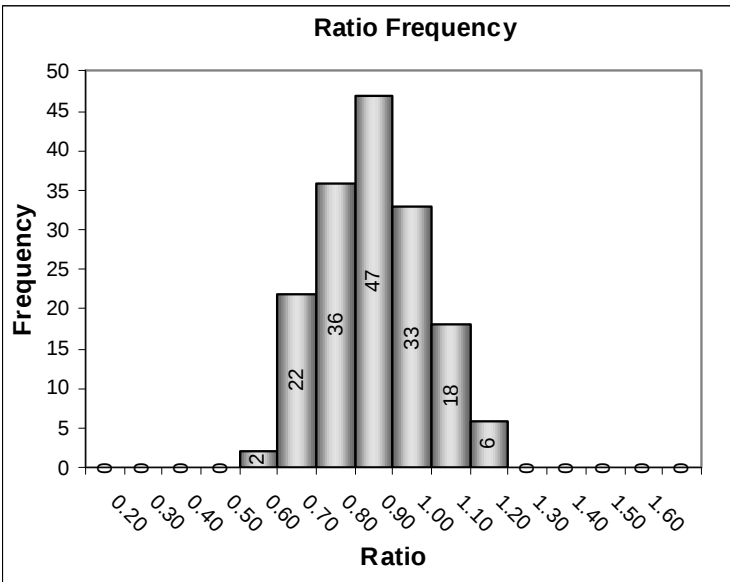
COMMENTS:

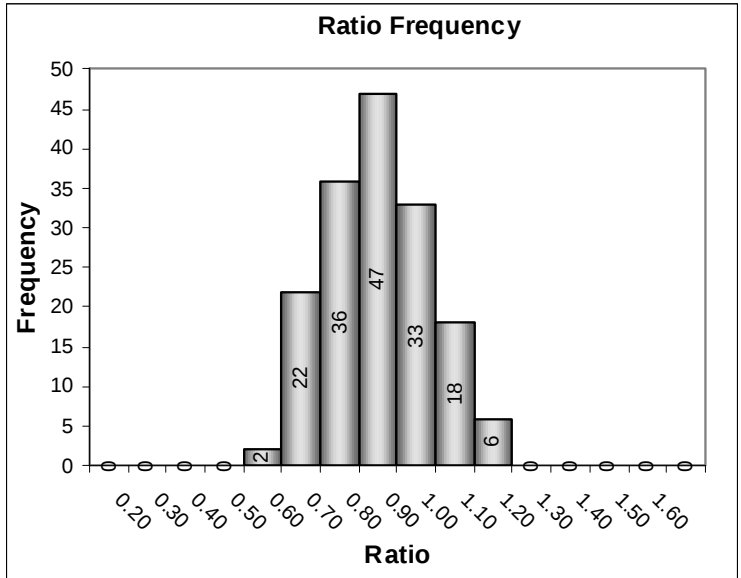
1 to 3 Unit Residences throughout area 100

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

Annual Update Ratio Study Report (After)

2009 Assessments

District/Team: SW/Team 1 & 2	Appr. Date: 01/01/2009	Date of Report: 8/6/2009	Sales Dates: 1/2007 - 12/2008
Area 100/Vashon Island	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES
SAMPLE STATISTICS			
Sample size (n)	164		
Mean Assessed Value	420,800		
Mean Sales Price	506,500		
Standard Deviation AV	209,056		
Standard Deviation SP	267,570		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.851		
Median Ratio	0.844		
Weighted Mean Ratio	0.831		
UNIFORMITY		COMMENTS: 1 to 3 Unit Residences throughout area 100 Assessment level reflects the downward trend of the market. Sales Prices are adjusted for time to the Assesment Date of 1/1/2009	
Lowest ratio	0.541		
Highest ratio:	1.156		
Coefficient of Dispersion	12.86%		
Standard Deviation	0.134		
Coefficient of Variation	15.78%		
Price Related Differential (PRD)	1.024		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.820		
Upper limit	0.877		
95% Confidence: Mean			
Lower limit	0.830		
Upper limit	0.872		
SAMPLE SIZE EVALUATION			
N (population size)	4333		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.134		
Recommended minimum:	29		
Actual sample size:	164		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	88		
# ratios above mean:	76		
z:	0.937		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

1 to 3 Unit Residences throughout area 100

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 100
(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
001	888700	1211	3/16/07	\$429,000	\$382,000	1010	5	1918	5	17704	N	N	11207 99TH AVE SW
001	182303	9080	8/15/07	\$460,000	\$421,000	700	5	1930	3	38500	Y	N	11312 SW MCCORMICK PL
001	693060	0215	5/27/08	\$537,500	\$518,000	720	5	1947	3	12000	Y	Y	11024 SW BILOXI RD
001	072303	9104	11/7/07	\$270,000	\$251,000	980	6	1984	3	40611	N	N	12032 VASHON HWY SW
001	888700	0966	9/18/07	\$368,000	\$339,000	1180	6	1928	3	9125	N	N	10414 SW 112TH ST
001	668310	0370	5/5/08	\$589,000	\$565,000	730	6	1967	4	8784	Y	Y	10873 POINT VASHON DR SW
001	668300	0235	6/12/07	\$325,000	\$294,000	1410	7	1975	4	11664	N	N	11022 PALISADES AVE SW
001	668300	0220	12/10/07	\$325,000	\$304,000	1010	7	1963	3	13871	N	N	10735 SW 110TH ST
001	888700	1286	9/11/07	\$359,900	\$331,000	1300	7	1961	3	22750	N	N	11417 99TH AVE SW
001	668300	0245	3/16/07	\$375,000	\$334,000	1120	7	1972	3	14000	N	N	11046 PALISADES AVE SW
001	888700	0752	2/9/07	\$380,000	\$336,000	1610	7	1975	4	19000	N	N	10414 SW 110TH ST
001	668300	0055	2/7/08	\$360,000	\$340,000	1550	7	1964	3	20280	Y	N	11119 PALISADES AVE SW
001	888700	1290	6/26/07	\$386,000	\$350,000	1275	7	1964	3	40430	N	N	11413 VASHON HWY SW
001	888700	1737	8/22/07	\$400,000	\$367,000	1290	7	1968	3	9120	Y	N	11614 105TH AVE SW
001	888700	1760	8/17/07	\$440,000	\$403,000	1320	7	1986	3	22252	N	N	10315 SW 117TH PL
001	888700	1196	5/1/07	\$525,000	\$472,000	1720	7	1946	5	17825	Y	N	11530 103RD AVE SW
001	192303	9104	5/9/07	\$560,000	\$504,000	600	7	1996	3	217800	N	N	14931 108TH LN SW
001	192303	9104	8/27/08	\$515,000	\$504,000	600	7	1996	3	217800	N	N	14931 108TH LN SW
001	888700	1840	1/7/08	\$645,000	\$606,000	1810	7	1990	3	75359	N	N	11809 105TH AVE SW
001	182303	9068	7/10/07	\$1,275,000	\$1,160,000	1980	7	1930	5	28200	Y	Y	13307 BURMA RD SW
001	072303	9028	6/9/08	\$1,600,000	\$1,545,000	2190	7	1950	3	63403	Y	Y	11235 SW 125TH ST
001	888700	0700	4/27/07	\$500,000	\$449,000	1560	8	1977	3	20000	N	N	10525 SW COWAN RD
001	888700	1830	11/26/08	\$552,000	\$549,000	1540	8	1976	3	15520	Y	N	10625 SW 116TH ST
001	888700	1827	3/15/07	\$619,000	\$551,000	1940	8	1994	3	15520	Y	N	10607 SW 116TH ST
001	888700	0726	6/29/07	\$610,000	\$554,000	2040	8	1976	3	20000	N	N	10424 SW 110TH ST
001	761720	0110	11/15/07	\$615,000	\$573,000	1740	8	1986	3	18180	Y	N	11535 SEA BREEZE AVE SW
001	888700	0790	6/23/08	\$725,000	\$702,000	1350	8	1972	4	23958	Y	N	11117 ASTA LN SW
001	192303	9113	6/17/08	\$755,450	\$731,000	2310	8	1999	3	221284	N	N	14720 107TH WAY SW
001	202303	9059	9/6/07	\$1,000,000	\$920,000	1550	8	1970	5	23753	Y	Y	14616 GLEN ACRES RD SW
001	182303	9130	10/29/07	\$1,200,000	\$1,114,000	2230	8	1988	3	773625	Y	Y	10275 SW 127TH ST

Improved Sales Used in this Annual Update Analysis
Area 100
(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
001	182303	9202	6/10/08	\$975,000	\$942,000	2972	9	2006	3	192099	N	N	14315 107TH WAY SW
001	182303	9016	8/6/08	\$1,178,000	\$1,149,000	2970	10	2003	3	190792	Y	N	14200 107TH WAY SW
002	078600	0385	6/11/07	\$180,000	\$163,000	600	5	1951	4	3900	N	N	13533 SW 171ST ST
002	078600	0230	11/16/07	\$239,000	\$223,000	790	5	1921	3	9000	N	N	17017 135TH LN SW
002	078600	0385	8/7/08	\$280,000	\$273,000	600	5	1951	4	3900	N	N	13533 SW 171ST ST
002	202303	9076	5/2/07	\$250,000	\$225,000	580	6	2006	3	41382	N	N	15302 VASHON HWY SW
002	312303	9083	11/10/08	\$245,000	\$243,000	880	6	1949	4	10200	N	N	10203 SW BANK RD
002	078600	0265	11/20/08	\$287,000	\$285,000	840	6	1926	4	3300	N	N	13513 SW 170TH ST
002	262302	9041	5/14/08	\$300,000	\$288,000	990	6	1918	4	3484	Y	Y	16841 COVE WALK SW
002	078600	0185	3/9/07	\$330,000	\$294,000	1070	6	1946	4	7980	N	N	13504 SW 170TH ST
002	078600	0200	3/23/07	\$336,000	\$300,000	1240	6	1926	4	15200	N	N	13522 SW 170TH ST
002	322303	9148	11/6/07	\$333,000	\$310,000	1460	6	1912	3	82328	N	N	18307 BEALL RD SW
002	192303	9089	10/30/07	\$341,000	\$317,000	1651	6	1946	3	18200	N	N	15923 VASHON HWY SW
002	312303	9063	9/10/08	\$340,950	\$335,000	1100	6	1943	4	27007	N	N	10801 SW BANK RD
002	203360	0100	9/7/07	\$449,000	\$413,000	760	6	1946	4	10320	Y	Y	8130 SW HAWTHORNE LN
002	252302	9002	8/16/07	\$637,200	\$584,000	1819	6	1910	5	222156	N	N	16113 115TH AVE SW
002	362302	9041	1/10/07	\$333,000	\$293,000	1020	7	1998	3	42240	N	N	18412 THORSEN RD SW
002	322303	9201	11/28/07	\$360,000	\$336,000	1170	7	2007	3	31798	N	N	8804 SW 184TH ST
002	362302	9057	8/1/07	\$412,500	\$377,000	550	7	1982	4	59370	N	N	18717 WESTSIDE HWY SW
002	292303	9032	6/22/07	\$430,000	\$390,000	1240	7	1955	4	60112	N	N	9405 SW GORSUCH RD
002	292303	9109	8/30/07	\$494,000	\$454,000	1280	7	1970	4	101059	N	N	8912 SW SOPER RD
002	362302	9060	3/9/07	\$549,000	\$488,000	1550	7	1983	4	42304	N	N	17726 COMMONS RD SW
002	312303	9100	4/26/07	\$560,000	\$503,000	2350	7	1910	5	170755	N	N	10713 SW BANK RD
002	322303	9163	4/14/08	\$535,000	\$512,000	1470	7	1975	4	59677	N	N	8728 SW 184TH ST
002	302303	9116	9/12/07	\$580,000	\$534,000	1080	7	1905	5	82764	N	N	16830 115TH AVE SW
002	252302	9048	11/29/07	\$605,000	\$565,000	1340	7	1908	5	53040	N	N	11713 SW COVE RD
002	352302	9056	4/17/07	\$670,000	\$600,000	1470	7	1920	4	219978	Y	Y	17825 WESTSIDE HWY SW
002	212303	9003	10/10/07	\$765,000	\$708,000	730	7	1977	3	9583	Y	Y	8228 SW HAWTHORNE LN
002	261737	0030	12/4/07	\$408,000	\$381,000	1420	8	1997	3	10022	N	N	17519 95TH PL SW
002	261737	0090	7/23/07	\$464,500	\$424,000	1370	8	1999	3	5489	N	N	17413 95TH PL SW
002	252302	9157	7/6/07	\$550,000	\$500,000	1260	8	2005	3	30492	N	N	11701 SW COVE RD

Improved Sales Used in this Annual Update Analysis
Area 100
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	242302	9037	4/11/08	\$765,000	\$731,000	3269	8	2001	3	108480	N	N	15627 115TH AVE SW
002	252302	9178	2/1/07	\$630,000	\$557,000	2976	9	1988	3	53578	Y	N	16512 128TH AVE SW
002	252302	9142	8/22/07	\$800,000	\$734,000	2620	10	1997	3	285753	N	N	16605 115TH AVE SW
003	352302	9045	9/17/07	\$260,000	\$240,000	780	6	1990	3	34848	Y	Y	19115 SUNSET RD SW
003	888600	0089	7/11/07	\$295,000	\$268,000	740	6	1951	3	23762	Y	N	21532 84TH AVE SW
003	062203	9017	3/9/07	\$339,000	\$302,000	1060	6	1900	5	39859	N	N	9913 SW CEMETERY RD
003	153520	2410	5/10/08	\$350,000	\$336,000	1010	6	1915	3	10304	Y	N	20252 77TH PL SW
003	082203	9108	7/26/07	\$369,999	\$338,000	890	6	1922	4	24500	N	N	21718 VASHON HWY SW
003	888600	0093	5/14/07	\$465,000	\$419,000	960	6	1970	4	28800	N	N	21428 86TH AVE SW
003	062203	9020	11/27/07	\$460,000	\$429,000	1640	6	1910	4	210830	N	N	10714 SW CEMETERY RD
003	052203	9158	5/11/07	\$495,000	\$445,000	2060	6	1908	4	39639	N	N	20610 VASHON HWY SW
003	062203	9020	6/12/07	\$535,000	\$484,000	1640	6	1910	4	210830	N	N	10714 SW CEMETERY RD
003	052203	9144	10/22/08	\$290,000	\$287,000	1120	7	1963	3	10890	N	N	9715 SW 192ND ST
003	312303	9094	9/10/08	\$314,000	\$308,000	890	7	1975	3	47054	N	N	10011 SW 188TH ST
003	322303	9159	11/27/07	\$379,000	\$354,000	1290	7	1995	3	52272	N	N	9025 SW 184TH ST
003	072203	9081	5/23/07	\$399,500	\$360,000	1030	7	1995	3	11325	N	N	21709 VASHON HWY SW
003	052203	9044	1/9/07	\$477,000	\$420,000	1150	7	1971	4	83635	N	N	20325 87TH AVE SW
003	062203	9013	4/20/07	\$519,000	\$465,000	1810	7	1950	4	207781	N	N	10409 SW CEMETERY RD
003	322303	9209	4/8/08	\$540,000	\$516,000	1140	7	1960	4	186872	N	N	9503 SW 188TH ST
003	888600	0064	8/14/08	\$540,000	\$527,000	2060	7	1982	3	15185	Y	N	21428 TRAMP HARBOR RD SW
003	112202	9067	7/27/07	\$617,000	\$563,000	1870	7	1992	3	104108	N	N	22215 WAX ORCHARD RD SW
003	052203	9008	9/18/07	\$641,000	\$591,000	2100	7	1991	3	208068	N	N	19604 87TH AVE SW
003	322303	9044	5/29/07	\$715,000	\$646,000	1540	7	1990	3	84942	N	N	9609 SW 188TH ST
003	888600	0060	7/26/07	\$765,000	\$698,000	1920	7	1989	3	43400	Y	N	21416 TRAMP HARBOR RD SW
003	888760	0030	9/25/08	\$325,000	\$320,000	1530	8	2004	3	14051	N	N	10009 SW 184TH WAY
003	888760	0110	6/24/08	\$390,000	\$378,000	1530	8	2004	3	12499	N	N	18417 100TH CT SW
003	072203	9076	6/25/08	\$404,000	\$391,000	1600	8	1996	3	11325	N	N	21710 101ST LN SW
003	888760	0120	9/21/07	\$445,000	\$410,000	1954	8	2004	3	14848	N	N	18425 100TH CT SW
003	322303	9222	4/4/08	\$480,000	\$458,000	2480	8	1978	4	51836	N	N	18921 RIDGE RD SW
003	322303	9058	10/17/07	\$520,000	\$482,000	1240	8	1978	4	75358	N	N	18427 RIDGE RD SW
003	062203	9143	3/26/07	\$596,000	\$532,000	2070	8	1999	3	104979	N	N	20520 105TH AVE SW

Improved Sales Used in this Annual Update Analysis
Area 100
(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
003	082203	9025	8/21/08	\$800,000	\$782,000	2260	8	1995	3	251460	N	N	21720 MONUMENT RD SW
003	072203	9120	9/23/08	\$537,000	\$528,000	2170	9	2004	3	33541	N	N	21707 101ST LN SW
003	052203	9140	4/20/07	\$850,000	\$762,000	2170	9	1964	4	49810	Y	N	19310 RIDGE RD SW
003	888600	0090	6/25/07	\$1,370,000	\$1,243,000	2130	9	1940	5	60112	Y	N	21405 TRAMP HARBOR RD SW
005	182203	9216	10/17/07	\$350,000	\$324,000	1260	6	1971	3	32234	N	N	10305 SW 225TH ST
005	606760	0030	8/13/07	\$410,000	\$375,000	1580	6	1907	5	20000	Y	N	23107 VASHON HWY SW
005	142202	9121	10/14/08	\$405,000	\$400,000	398	6	1970	3	40000	Y	Y	22731 CAREY RD SW
005	639800	0010	7/18/08	\$460,000	\$447,000	1490	6	1944	4	20037	Y	N	9917 SW QUARTERMASTER DR
005	772860	0090	4/24/08	\$543,000	\$520,000	850	6	1985	4	9192	Y	Y	24506 VASHON HWY SW
005	356380	0120	8/22/08	\$300,000	\$293,000	1150	7	1999	3	16600	Y	N	23325 VASHON HWY SW
005	606760	0180	8/22/07	\$365,000	\$335,000	1140	7	1985	3	25857	Y	N	10503 SW 228TH ST
005	936120	0030	3/22/07	\$379,000	\$338,000	1260	7	1987	3	17000	Y	N	23905 104TH AVE SW
005	182203	9132	6/4/07	\$396,000	\$358,000	1350	7	1960	4	19500	N	N	10724 SW 238TH ST
005	356380	0120	5/9/08	\$385,100	\$370,000	1150	7	1999	3	16600	Y	N	23325 VASHON HWY SW
005	142202	9140	4/10/07	\$570,000	\$510,000	1900	7	1995	3	276606	N	N	14012 SW REDDINGS BEACH RD
005	142202	9087	5/7/08	\$582,000	\$559,000	1596	7	1976	3	121968	N	N	13433 SW 224TH ST
005	126920	0369	9/12/08	\$600,000	\$589,000	1360	7	1947	4	13500	Y	Y	8929 SW BAYVIEW DR
005	182203	9234	3/16/07	\$675,000	\$601,000	1580	7	1988	3	47044	Y	N	23526 107TH AVE SW
005	606760	0080	8/16/07	\$437,000	\$400,000	1717	8	2006	3	23000	Y	N	10420 SW 230TH ST
005	182203	9213	4/25/08	\$432,000	\$414,000	1340	8	1997	3	79279	Y	N	23013 107TH AVE SW
005	936121	0030	2/28/07	\$475,000	\$422,000	2190	8	1993	3	16700	Y	N	23904 105TH AVE SW
005	172203	9054	3/13/07	\$629,000	\$560,000	1640	8	1948	4	30056	N	N	23720 97TH AVE SW
005	202203	9071	7/27/07	\$630,000	\$575,000	1700	8	1928	5	15000	Y	N	24010 99TH AVE SW
005	172203	9054	8/6/07	\$629,000	\$575,000	1640	8	1948	4	30056	N	N	23720 97TH AVE SW
005	127220	0020	5/6/08	\$659,000	\$633,000	1500	8	1918	5	17750	Y	N	10411 SW BURTON DR
005	142202	9138	9/25/07	\$715,000	\$660,000	2030	8	1999	3	217805	N	N	23417 LANDERS RD SW
005	126920	0128	2/12/07	\$800,000	\$708,000	1920	8	1992	4	19950	Y	N	9701 SW HARBOR DR
005	606760	0163	1/24/07	\$675,000	\$595,000	2483	9	2006	3	46000	Y	N	22929 105TH AVE SW
005	172203	9050	10/23/08	\$2,540,000	\$2,510,000	3540	9	1946	5	128066	Y	Y	9619 SW QUARTERMASTER DR
006	012102	9038	4/20/07	\$449,000	\$403,000	620	3	1936	4	18730	Y	Y	12901 SW BACHELOR RD
006	352202	9119	11/27/07	\$206,000	\$192,000	740	4	1980	3	112384	N	N	28805 VASHON HWY SW

Improved Sales Used in this Annual Update Analysis
Area 100
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	352202	9082	6/8/07	\$465,000	\$421,000	1344	6	2003	3	108900	N	N	28029 133RD AVE SW
006	352202	9049	4/22/08	\$371,500	\$356,000	1350	7	1991	3	108900	N	N	28107 133RD AVE SW
006	022102	9073	1/23/07	\$405,000	\$357,000	1060	7	1963	3	24829	Y	N	30157 131ST AVE SW
006	262202	9049	6/25/07	\$429,000	\$389,000	1752	7	2004	3	73041	N	N	26815 WAX ORCHARD RD SW
006	352202	9054	9/22/08	\$434,500	\$427,000	1760	7	1999	3	99316	N	N	28220 133RD AVE SW
006	362202	9047	4/16/07	\$525,000	\$470,000	1840	7	1982	4	217800	N	N	12928 SW 276TH ST
006	012102	9131	8/3/07	\$550,000	\$503,000	1350	7	1978	3	30927	Y	Y	12405 SW BACHELOR RD
006	012102	9039	4/28/08	\$627,000	\$601,000	1600	7	1967	3	147668	Y	N	29428 129TH AVE SW
006	362202	9024	6/6/07	\$701,500	\$634,000	2590	7	1979	4	152460	N	N	28732 VASHON HWY SW
006	232202	9046	8/31/07	\$744,500	\$684,000	1790	7	1975	4	40006	Y	Y	25527 140TH LN SW
006	242202	9098	4/27/07	\$637,500	\$572,000	1593	8	1993	3	54885	N	N	12115 SW 253RD ST
006	232202	9045	8/22/08	\$1,285,000	\$1,257,000	2810	8	1997	3	11587	Y	Y	14010 SW BATES RD
006	534160	0150	9/18/07	\$550,000	\$507,000	3150	9	2001	3	41445	Y	N	12900 SW 298TH ST
007	617580	0300	3/22/07	\$125,050	\$111,000	340	3	1932	3	12040	Y	Y	9805 SW NORTHILLA TRL
007	387440	0220	11/9/07	\$355,000	\$330,000	1186	5	1990	2	21502	N	N	7919 SW 234TH ST
007	205120	0470	7/9/08	\$315,000	\$306,000	1240	6	1915	3	87120	N	N	26621 99TH AVE SW
007	092203	9012	2/18/08	\$330,000	\$313,000	1350	6	1905	4	11761	Y	Y	8222 SW QUARTERMASTER DR
007	092203	9012	2/9/07	\$390,000	\$345,000	1350	6	1905	4	11761	Y	Y	8222 SW QUARTERMASTER DR
007	517920	0015	8/22/07	\$425,000	\$390,000	1110	6	1923	3	11050	Y	N	9917 SW 260TH ST
007	302203	9108	3/24/08	\$440,000	\$419,000	770	6	1977	3	40075	Y	N	10013 SW 262ND PL
007	281710	0160	11/6/07	\$285,000	\$265,000	1090	7	1978	3	9750	N	N	7727 SW 256TH ST
007	755880	0450	4/28/08	\$385,000	\$369,000	1210	7	1980	3	34800	Y	N	9016 SW 275TH ST
007	281710	0820	10/24/07	\$450,000	\$417,000	1540	7	1977	3	20187	Y	N	25814 78TH AVE SW
007	162203	9186	3/9/07	\$485,000	\$431,000	1620	7	1930	4	25265	N	N	22834 DOCKTON RD SW
007	205120	0434	5/3/07	\$485,000	\$436,000	1060	7	1977	3	36000	Y	N	9600 SW 268TH ST
007	617580	1210	9/26/07	\$565,000	\$521,000	1490	7	1992	3	35490	Y	N	9601 SW 288TH ST
007	281721	0520	6/28/07	\$662,000	\$601,000	1830	7	2005	3	11000	Y	N	7326 SW 258TH PL
007	205120	0442	8/13/07	\$810,000	\$742,000	1904	7	1980	5	64033	Y	N	9703 SW 264TH ST
007	142203	9081	8/15/07	\$947,800	\$868,000	1490	7	1991	3	9298	Y	Y	4418 SW LUANA BEACH RD
007	281710	0210	4/25/08	\$400,000	\$383,000	1910	8	1990	3	9750	N	N	7621 SW 256TH ST
007	282203	9040	4/27/07	\$429,000	\$385,000	1316	8	2006	3	13656	Y	N	25644 75TH AVE SW

Improved Sales Used in this Annual Update Analysis
Area 100
(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
007	281710	0420	1/29/08	\$439,000	\$414,000	1482	8	2006	3	9870	N	N	25717 78TH CT SW
007	281710	0940	4/21/07	\$465,000	\$417,000	2074	8	2006	3	12000	N	N	7626 SW 258TH CT
007	755880	0230	5/5/08	\$435,000	\$418,000	1850	8	2001	3	15811	Y	N	9235 SW 274TH ST
007	281700	0010	7/19/07	\$632,000	\$576,000	2340	8	1977	3	9750	Y	N	25833 75TH AVE SW
007	222203	9066	3/13/07	\$649,000	\$578,000	2420	8	1999	3	201597	N	N	5410 SW 244TH ST
007	281700	0140	7/10/07	\$650,000	\$591,000	2330	8	1987	4	10218	Y	N	25937 75TH AVE SW
007	855000	1505	8/22/07	\$805,000	\$738,000	810	8	2000	3	9680	Y	Y	27704 MANZANITA BEACH RD SW
007	142203	9029	7/16/07	\$1,025,000	\$934,000	1340	8	1996	3	12085	Y	Y	4324 SW LUANA BEACH RD
007	521620	0120	11/2/07	\$1,021,000	\$949,000	2174	8	1930	5	25183	Y	Y	7412 SW MAURY PARK RD
007	162203	9168	4/17/07	\$985,000	\$883,000	2524	9	2005	3	132858	N	N	23415 67TH LN SW

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	062303	9021	10/3/07	\$720,000	QUIT CLAIM DEED
001	072303	9143	3/31/08	\$688,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
001	082303	9020	8/27/07	\$2,148,000	DIAGNOSTIC OUTLIER
001	082303	9051	1/29/08	\$150,000	DIAGNOSTIC OUTLIER
001	082303	9053	7/11/07	\$1,495,000	IMP COUNT
001	132302	9043	8/1/08	\$799,000	IMP COUNT
001	192303	9001	5/21/08	\$400,000	UNFIN AREA
001	192303	9046	1/10/07	\$275,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
001	242302	9134	8/17/07	\$245,000	Diagnostic Outlier
001	668300	0115	6/28/07	\$683,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
001	668300	0205	2/1/08	\$378,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
001	888700	1600	10/30/07	\$264,000	DIAGNOSTIC OUTLIER
002	078600	0230	5/22/07	\$175,000	DIAGNOSTIC OUTLIER
002	192303	9072	12/10/08	\$400,000	DIAGNOSTIC OUTLIER
002	203360	0175	8/3/07	\$760,000	IMP COUNT
002	242302	9173	5/20/08	\$804,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
002	252302	9074	8/8/08	\$450,000	DIAGNOSTIC OUTLIER
002	292303	9126	9/23/07	\$81,675	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
002	302303	9176	2/15/08	\$635,000	DIAGNOSTIC OUTLIER
002	322303	9125	7/30/07	\$450,000	DIAGNOSTIC OUTLIER
002	322303	9231	11/26/07	\$370,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
002	362302	9008	8/14/08	\$30,972	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
002	742425	0040	5/23/08	\$136,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL;STATE
002	742425	0050	5/23/08	\$151,500	ACTIVE PERMIT BEFORE SALE>25K;%COMPL;STATE
003	012202	9011	6/17/07	\$600,000	SAS
003	012202	9065	9/21/08	\$595,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
003	052203	9038	4/19/07	\$460,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
003	059100	0005	7/16/07	\$699,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
003	062203	9034	6/5/08	\$120,000	PREVIMP<=25K
003	062203	9119	6/25/07	\$345,000	DIAGNOSTIC OUTLIER
003	072203	9005	5/3/07	\$783,000	OPEN SPACE/TIMBER AND FOREST LAND
003	072203	9164	10/18/07	\$960,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
003	082203	9072	12/30/08	\$250,000	DIAGNOSTIC OUTLIER
003	082203	9080	11/7/07	\$217,000	DOR RATIO;IMP COUNT
003	082203	9147	9/26/07	\$555,000	DIAGNOSTIC OUTLIER
003	112202	9015	8/13/07	\$675,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
003	112202	9124	9/24/07	\$570,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
003	153520	1175	11/14/08	\$200,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	231640	0240	3/21/08	\$3,000	DOR RATIO;GOVERNMENT AGENCY; EXEMPT FROM
003	255150	0110	12/18/07	\$278,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	322303	9050	2/12/08	\$215,049	DOR RATIO;RELATED PARTY, FRIEND, OR NEIGHB
003	322303	9059	12/12/07	\$612,000	DIAGNOSTIC OUTLIER
005	059400	0090	1/19/08	\$700,000	OBSOL
005	126920	0035	7/31/08	\$355,000	DOR RATIO;CORPAFFILIATES; EXEMPT FROM EXCISE
005	126920	0050	10/28/08	\$605,000	DOR RATIO;ESTATE ADMINISTRATOR, GUARDIAN,

Improved Sales Removed from this Annual Update Analysis
Area 100
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
005	126920	0152	3/24/07	\$555,000	IMP COUNT
005	132202	9029	9/25/07	\$300,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
005	142202	9054	3/14/07	\$120,000	DOR RATIO;ESTATE ADMINISTRATOR, GUARDIAN,
005	142202	9111	4/10/07	\$722,500	IMP COUNT
005	142202	9135	6/19/07	\$659,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
005	182203	9013	11/17/08	\$565,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
005	202203	9038	6/16/08	\$615,000	IMP COUNT
005	232202	9093	5/22/08	\$200,000	DOR RATIO;PARTIAL INTEREST (1/3, 1/2, Etc.); REL
005	232202	9096	10/26/07	\$121,000	DOR RATIO;QUIT CLAIM DEED
005	356380	0010	4/28/07	\$2,500	DOR RATIO;QUIT CLAIM DEED; STATEMENT TO DOR
006	012102	9014	9/24/08	\$275,000	OBSOL;GOVERNMENT AGENCY
006	012102	9116	12/11/08	\$570,000	GOVERNMENT AGENCY
006	012102	9118	8/23/07	\$87,400	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
006	022102	9105	4/16/07	\$157,500	RELATED PARTY, FRIEND, OR NEIGHBOR
006	352202	9077	4/29/08	\$605,000	DIAGNOSTIC OUTLIER
006	352202	9121	11/16/07	\$335,000	IMP COUNT;ESTATE ADMINISTRATOR, GUARDIAN,
006	503180	0166	7/19/07	\$383,932	DOR RATIO;IMP COUNT;ESTATE ADMINISTRATOR,
006	534160	0100	2/16/07	\$349,000	DIAGNOSTIC OUTLIER
007	033600	0085	7/17/08	\$420,000	PREVIMP<=25K
007	162203	9012	4/11/08	\$450,000	OPEN SPACE/OPEN SPACE DESIGNATION CONTIN
007	162203	9182	9/3/08	\$410,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
007	212203	9119	12/8/08	\$470,000	OBSOL;BANKRUPTCY - REC TRUSTEE; STATEMENT
007	212203	9119	1/21/08	\$724,907	OBSOL;EXEMPT FROM EXCISE TAX
007	212203	9135	12/12/08	\$697,500	RELOCATION - SALE TO SERVICE
007	212203	9146	8/29/08	\$800,000	IMP COUNT;PARTIAL INTEREST (1/3, 1/2, Etc.); REL
007	222203	9049	6/24/08	\$789,000	DIAGNOSTIC OUTLIER
007	281710	0060	6/20/08	\$90,145	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
007	281710	0330	3/28/08	\$250,000	BANKRUPTCY - RECEIVER OR TRUSTEE
007	281710	0480	4/5/08	\$342,500	UNFIN AREA
007	281721	0070	11/5/08	\$575,000	DIAGNOSTIC OUTLIER
007	282203	9034	6/16/08	\$594,150	EXEMPT FROM EXCISE TAX
007	282203	9048	1/10/08	\$770,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
007	302203	9023	9/28/08	\$512,500	PREVIMP<=25K;ESTATE ADMINISTRATOR, GUARD
007	302203	9047	9/18/08	\$535,000	Diagnostic Outlier
007	302203	9061	10/21/08	\$434,000	IMP COUNT
007	302203	9090	6/14/07	\$560,000	PREVIMP<=25K
007	302203	9094	12/19/07	\$145,370	DOR RATIO;PARTIAL INTEREST (1/3, 1/2, Etc.); REL
007	312203	9001	10/8/07	\$79,350	DOR RATIO;OBSOL
007	322203	9011	8/26/08	\$975,000	GOVERNMENT AGENCY
007	387440	0030	7/30/08	\$1,065,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
007	387440	0150	9/11/08	\$1,050,000	DIAGNOSTIC OUTLIER
007	521520	0010	1/3/07	\$722,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
007	742760	0190	3/5/08	\$379,000	PREVIMP<=25K
007	755880	0150	10/18/07	\$358,000	UNFIN AREA
007	755880	0560	10/10/07	\$616,000	RELATED PARTY, FRIEND, OR NEIGHBOR

**Vacant Sales Used in this Annual Update Analysis
Area 100**

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
1	072303	9106	2/26/2007	\$31,000	60927	N	N
1	072303	9177	8/22/2007	\$190,000	19602	Y	N
1	242302	9214	1/3/2007	\$20,000	39000	N	N
1	278160	0205	1/16/2007	\$50,000	19740	Y	Y
1	888700	1996	10/20/2008	\$15,000	12800	Y	N
1	888800	0038	7/23/2007	\$60,000	19320	Y	Y
2	192303	9026	3/30/2007	\$450,000	1958022	N	N
2	192303	9026	8/30/2007	\$315,000	1958022	N	N
2	212303	9019	7/27/2007	\$250,000	81021	Y	N
2	252302	9171	6/26/2008	\$16,500	37402	N	N
2	262302	9010	9/28/2007	\$35,000	5475	Y	Y
2	292303	9233	10/1/2007	\$35,000	40946	Y	Y
3	012202	9047	12/21/2007	\$160,000	333670	N	N
3	062203	9071	5/15/2007	\$135,000	217800	N	N
3	062203	9081	2/14/2007	\$110,000	108464	N	N
3	062203	9182	3/15/2007	\$60,000	116684	N	N
3	072203	9106	7/11/2007	\$28,000	22651	N	N
3	072203	9106	8/26/2008	\$17,600	22651	N	N
3	082203	9055	2/13/2007	\$170,000	210394	N	N
3	112202	9010	8/14/2007	\$180,000	57863	Y	Y
3	112202	9069	2/27/2007	\$190,000	109771	Y	N
3	153520	4565	5/21/2008	\$9,000	5600	Y	Y
3	249560	0031	6/5/2008	\$230,000	258517	N	N
5	142202	9137	2/7/2008	\$380,000	392296	N	N
5	202203	9007	2/22/2008	\$95,000	30408	N	N
5	202203	9094	10/18/2007	\$50,000	22210	N	N
5	232202	9167	2/1/2007	\$42,500	49404	Y	Y
6	012102	9090	10/10/2007	\$300,000	141134	Y	N
6	012102	9093	8/14/2007	\$17,500	73180	Y	Y
6	252202	9159	3/19/2007	\$150,000	128937	N	N
6	262202	9060	2/23/2007	\$170,000	76627	N	N
6	311040	0410	7/2/2008	\$25,000	70131	Y	N
6	352202	9037	8/1/2007	\$129,000	49658	N	N
7	079250	0230	9/17/2007	\$205,000	175546	N	N
7	142203	9054	5/25/2007	\$270,000	239042	Y	N
7	142203	9097	5/13/2008	\$180,000	40761	Y	N
7	152203	9110	11/11/2007	\$15,000	31791	N	N
7	162203	9001	2/12/2007	\$286,000	402494	N	N
7	162203	9025	4/13/2007	\$88,000	174240	Y	N
7	162203	9163	3/16/2007	\$259,000	132858	N	N
7	202203	9129	9/27/2007	\$185,500	278784	N	N
7	205120	0469	3/12/2007	\$190,000	74923	Y	N
7	281710	0320	11/24/2007	\$85,000	9600	N	N
7	281710	0540	11/2/2007	\$65,000	9680	Y	N
7	292203	9066	1/7/2008	\$210,000	152460	N	N
7	302203	9076	6/21/2007	\$115,000	34848	Y	Y

***Vacant Sales Used in this Annual Update Analysis
Area 100***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water- front
7	312203	9003	4/16/2007	\$327,500	879040	N	N
7	312203	9007	6/4/2007	\$700,000	375487	Y	Y
7	322203	9053	6/15/2007	\$280,000	209088	N	N
7	387440	0040	7/25/2008	\$90,000	24575	Y	Y
7	387440	0200	11/8/2007	\$25,000	21796	N	N
7	387440	0230	11/8/2007	\$25,000	19055	N	N
7	517920	0005	4/23/2008	\$15,000	22100	Y	N
7	617580	1250	6/5/2008	\$15,000	13200	Y	N

**Vacant Sales Removed from this Annual Update Analysis
Area 100**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	231640	0265	3/21/2008	\$17,424	GOVERNMENT AGENCY;
6	252202	9101	9/13/2007	\$85,000	GOVERNMENT AGENCY;
6	252202	9106	9/25/2008	\$27,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE
6	022102	9055	12/10/2007	\$8,800	DOR RATIO;PREVIMP<=25K
1	888700	1325	2/7/2007	\$2,465	DOR RATIO;PREVIMP<=25K
7	152203	9008	8/23/2007	\$25,000	QUIT CLAIM DEED; FORCED SALE; AND OTHER
7	281710	0320	5/25/2007	\$20,637	QUIT CLAIM DEED; PARTIAL INT (1/3, 1/2, Etc.);
3	322303	9173	12/23/2008	\$390,000	GOVERNMENT AGENCY;
7	205120	0160	4/17/2007	\$5,000	DOR RATIO;PREVIMP<=25K
2	192303	9076	7/3/2008	\$60,000	DOR RATIO;PREVIMP<=25K
2	302303	9063	9/25/2007	\$815,000	OPEN SPACE DESIGNATION CONTINUED/OK'D
7	521620	0030	8/22/2008	\$180,000	DOR RATIO;PREVIMP<=25K
3	052203	9159	12/28/2007	\$275,000	DOR RATIO;PREVIMP<=25K
6	012102	9134	9/6/2007	\$650,000	GOVERNMENT AGENCY;
2	242302	9017	7/26/2007	\$3,000	DOR RATIO;PREVIMP<=25K
1	278160	0010	1/29/2007	\$110,000	DOR RATIO;PREVIMP<=25K
2	242302	9032	10/22/2007	\$515,000	DOR RATIO;PREVIMP<=25K
7	387440	0330	5/29/2008	\$99,000	GOVERNMENT AGENCY;
6	252202	9106	9/18/2008	\$50,000	GOVERNMENT AGENCY;
1	888700	1345	3/6/2008	\$212,500	DOR RATIO;PREVIMP<=25K
2	203360	0130	8/30/2007	\$90,000	DOR RATIO;PREVIMP<=25K
7	162203	9008	12/28/2007	\$176,000	GOVERNMENT AGENCY; OPEN SPACE DESIG
5	242202	9133	7/13/2007	\$305,000	DOR RATIO;PREVIMP<=25K
3	062203	9186	3/3/2008	\$349,000	DOR RATIO;PREVIMP<=25K
1	182303	9136	9/23/2008	\$315,000	DOR RATIO;PREVIMP<=25K
6	012102	9114	6/4/2007	\$310,000	DOR RATIO;PREVIMP<=25K
3	062203	9063	5/11/2007	\$500,000	OPEN SPACE DESIGNATION CONTINUED/OK'D
7	202203	9115	7/23/2007	\$55,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
1	242302	9212	7/11/2007	\$20,000	STATEMENT TO DOR;
5	606760	0115	7/13/2007	\$132,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
3	012202	9097	8/8/2008	\$440,000	OPEN SPACE DESIGNATION CONTINUED/OK'D
3	231640	1625	4/11/2007	\$25,000	CORPORATE AFFILIATES;
1	182303	9166	1/7/2007	\$212,500	OPEN SPACE DESIGNATION CONTINUED/OK'D
3	052203	9099	3/21/2007	\$50,000	STATEMENT TO DOR;
1	072303	9141	7/20/2007	\$17,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
1	072303	9060	11/21/2008	\$125,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
6	022102	9014	4/2/2007	\$299,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
2	292303	9030	4/25/2007	\$100,000	NO MARKET EXP; RELATED PARTY, FRIEND, OR
7	387440	0070	8/27/2008	\$85,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
7	617580	0560	5/16/2008	\$45,000	GOVERNMENT AGENCY; PARTIAL INTEREST
6	012102	9005	9/18/2007	\$1,023,000	GOVERNMENT AGENCY; MULTI-PARCEL SALE;
6	012102	9013	9/18/2007	\$570,000	GOVERNMENT AGENCY;
7	292203	9003	9/5/2007	\$515,000	GOVERNMENT AGENCY;
7	387440	0070	8/27/2008	\$85,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
7	617580	0560	5/16/2008	\$45,000	GOVERNMENT AGENCY; PARTIAL INTEREST
6	012102	9005	9/18/2007	\$1,023,000	GOVERNMENT AGENCY; MULTI-PARCEL SALE;
6	012102	9013	9/18/2007	\$570,000	GOVERNMENT AGENCY;
7	292203	9003	9/5/2007	\$515,000	GOVERNMENT AGENCY;

**Vacant Sales Removed from this Annual Update Analysis
Area 100**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	312303	9019	7/3/2007	\$175,000	GOVERNMENT AGENCY;
7	387440	0102	12/10/2007	\$148,500	GOVERNMENT AGENCY;
2	252302	9076	6/22/2007	\$250,000	MULTI-PARCEL SALE; MOBILE HOME;
1	072303	9169	5/29/2008	\$40,000	QUIT CLAIM DEED;
6	022102	9156	1/25/2008	\$120,000	OPEN SPACE DESIGNATION CONTINUED/OK'D
3	082203	9132	9/19/2008	\$170,000	TIMBER AND FOREST LAND;
7	205120	0436	2/27/2008	\$225,000	STATEMENT TO DOR;
1	278160	0180	7/26/2007	\$30,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
5	132202	9064	3/27/2007	\$295,000	TIMBER AND FOREST LAND;
5	182203	9113	3/7/2008	\$25,000	DOR RATIO;PREVIMP<=25K
7	387440	0210	11/9/2007	\$37,000	DOR RATIO;PREVIMP<=25K
2	252302	9075	1/29/2007	\$55,000	DOR RATIO;PREVIMP<=25K

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.*
- *The reported analyses, opinions and conclusions were developed, and this report prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.*
- *I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.*
- *As of the date of this report, I have/have not completed the continuing education program of the Appraisal Institute.*



King County

Department of Assessments

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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