

Executive Summary Report

Characteristics-Based Market Adjustment for 2010 Assessment Roll

Area Name / Number: South Renton/Kent / 51

Previous Physical Inspection: 2008

Improved Sales:

Number of Sales: 260

Range of Sale Dates: 1/1/2008 - 1/1/2010

Sales – Average Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price**	Ratio	COV*
2009 Value	\$166,300	\$122,000	\$288,300			
2010 Value	\$166,300	\$109,400	\$275,700	\$300,400	91.8%	8.02%
Change	\$0	-\$12,600	-\$12,600			
% Change	0.0%	-10.3%	-4.4%			

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

** Sales time adjusted to 1/1/10.

Sales used in this analysis: All sales of one to three unit residences on residential lots, short sales, financial institution re-sales and foreclosure sales which were verified as, or appeared to be market sales were considered for the analysis. Sales were time adjusted to 1/1/10. 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 2009 or any existing residence where the data for 2009 is significantly different from the data for 2010 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 2009 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:			
	Land	Imps	Total
2009 Value	\$169,500	\$116,500	\$286,000
2010 Value	\$169,500	\$102,800	\$272,300
Percent Change	0.0%	-11.8%	-4.8%

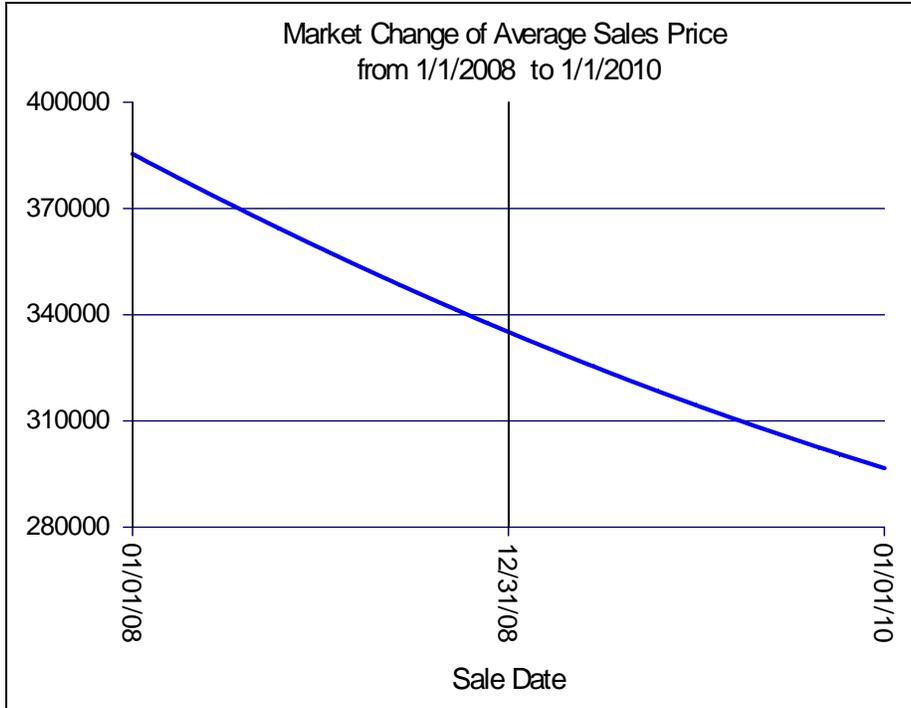
Number of one to three unit residences in the Population: 4973

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one characteristic-based variable was needed in the update formula in order to improve the uniformity of assessments throughout the area. For instance, a new house (Year built >2000) had higher ratios (Assessed Value / Sales Price) than other properties in the area and required less of a downward adjustment than other properties in the area.

Exceptions may be found in the Improved Parcel Update section.

We recommend posting these values for the 2010 assessment roll.

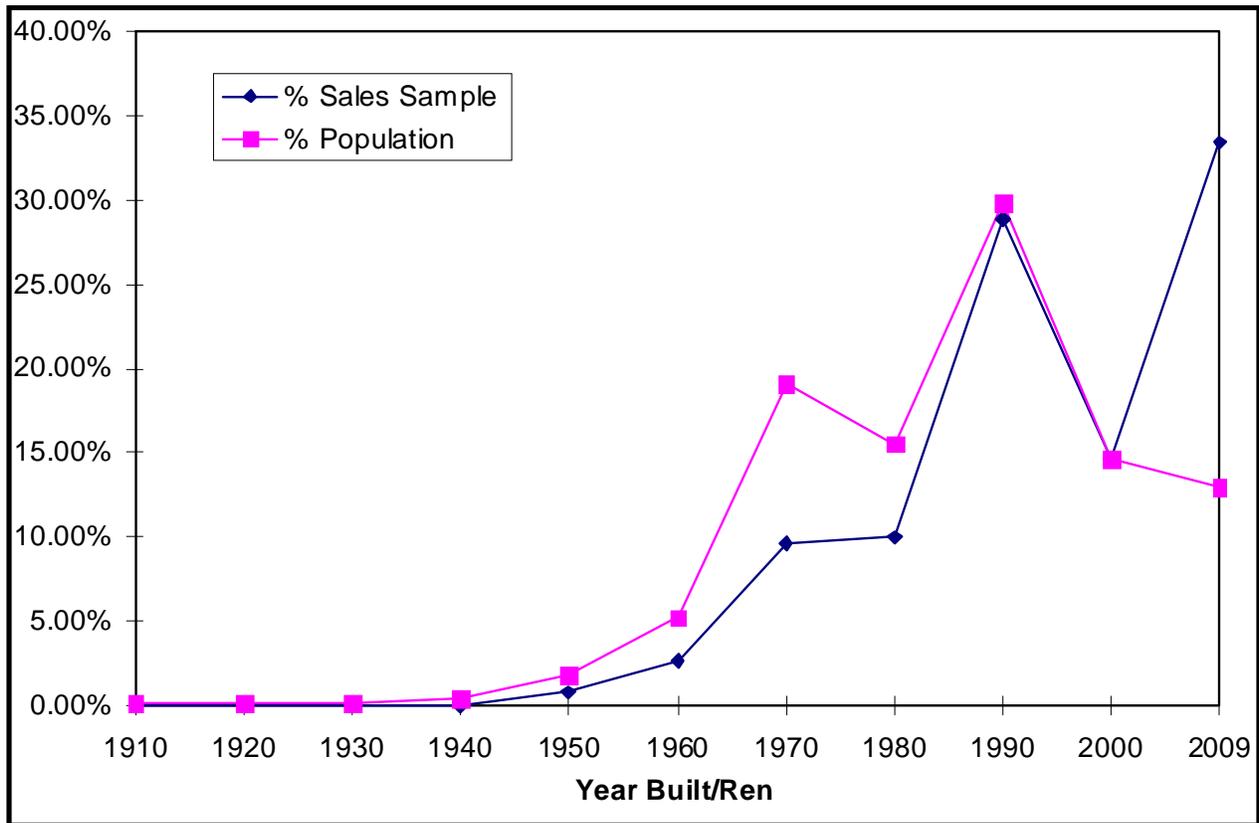
**Market Change of Average Sale Price in Area 51
From 1/1/08 to 1/1/10**



Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	0	0.00%
1940	0	0.00%
1950	2	0.77%
1960	7	2.69%
1970	25	9.62%
1980	26	10.00%
1990	75	28.85%
2000	38	14.62%
2009	87	33.46%
	260	

Population		
Year Built/Ren	Frequency	% Population
1910	5	0.10%
1920	6	0.12%
1930	7	0.14%
1940	20	0.40%
1950	90	1.81%
1960	261	5.25%
1970	950	19.10%
1980	773	15.54%
1990	1487	29.90%
2000	728	14.64%
2009	646	12.99%
	4973	

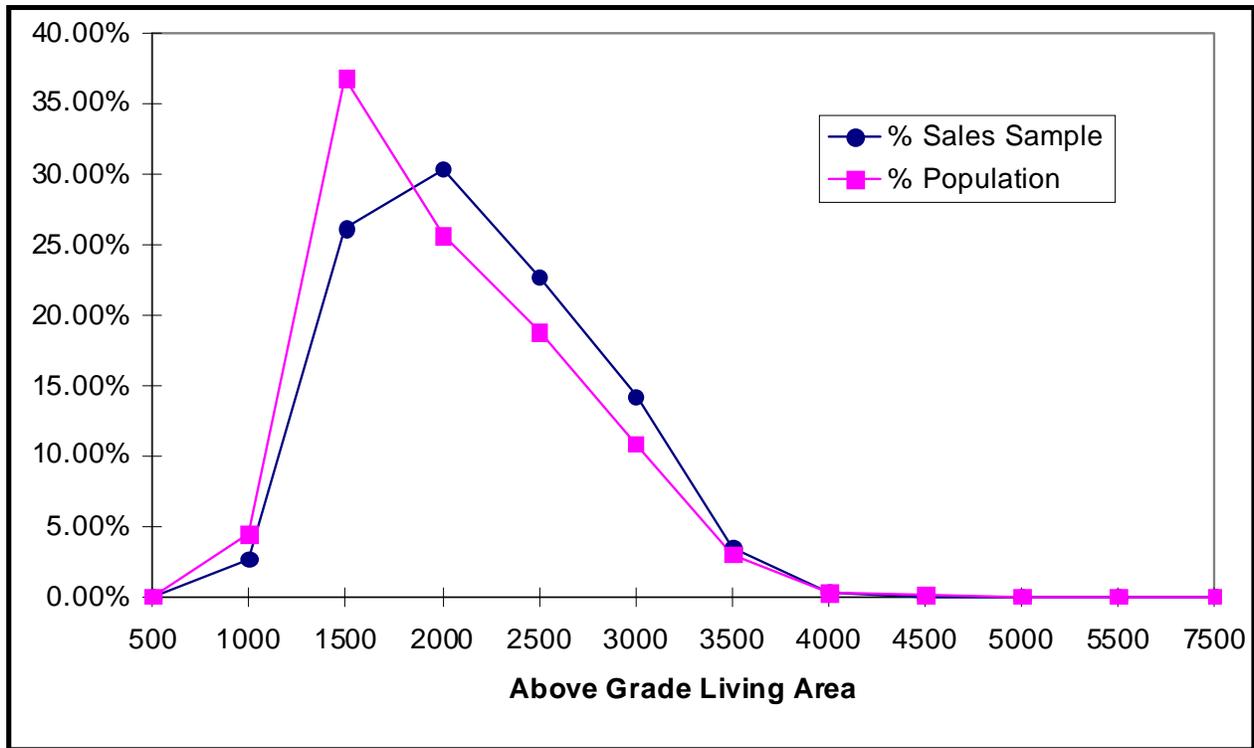


This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	7	2.69%
1500	68	26.15%
2000	79	30.38%
2500	59	22.69%
3000	37	14.23%
3500	9	3.46%
4000	1	0.38%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	260	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	221	4.44%
1500	1829	36.78%
2000	1276	25.66%
2500	935	18.80%
3000	540	10.86%
3500	150	3.02%
4000	14	0.28%
4500	6	0.12%
5000	1	0.02%
5500	1	0.02%
7500	0	0.00%
	4973	

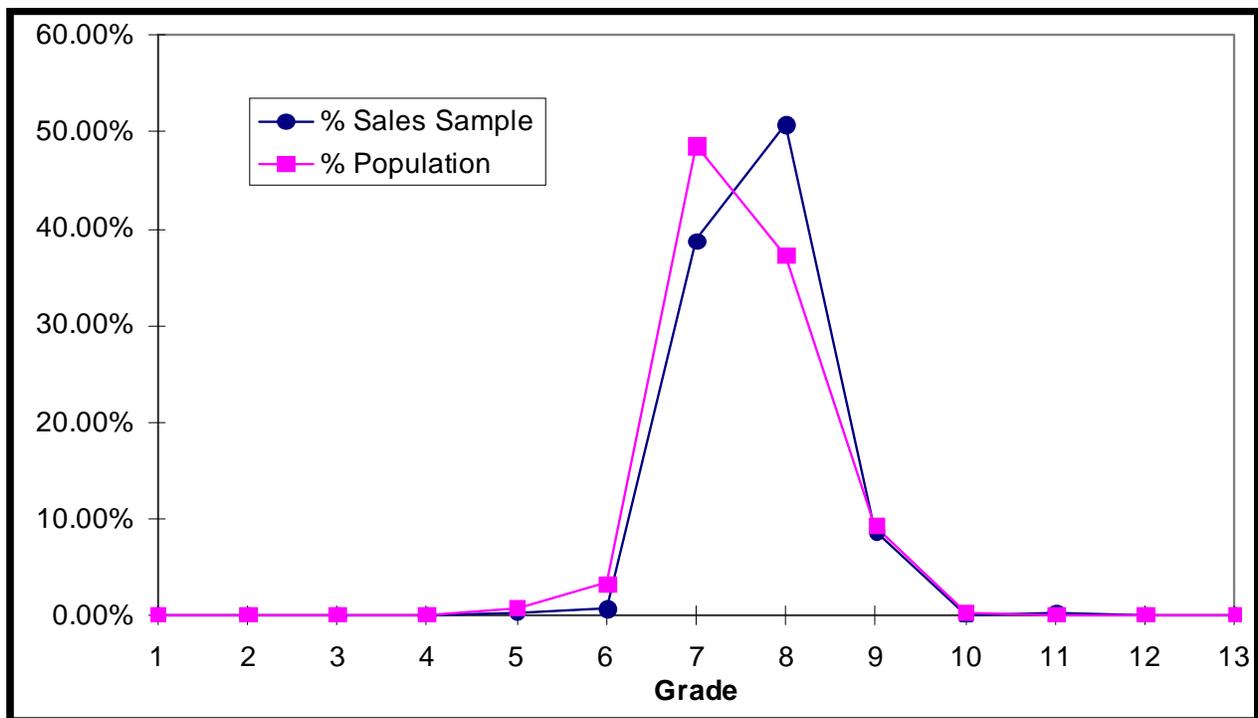


The sales sample frequency distribution follows the population distribution with regard to Above Grade Living Area. This distribution is adequate for both accurate analysis and appraisals.

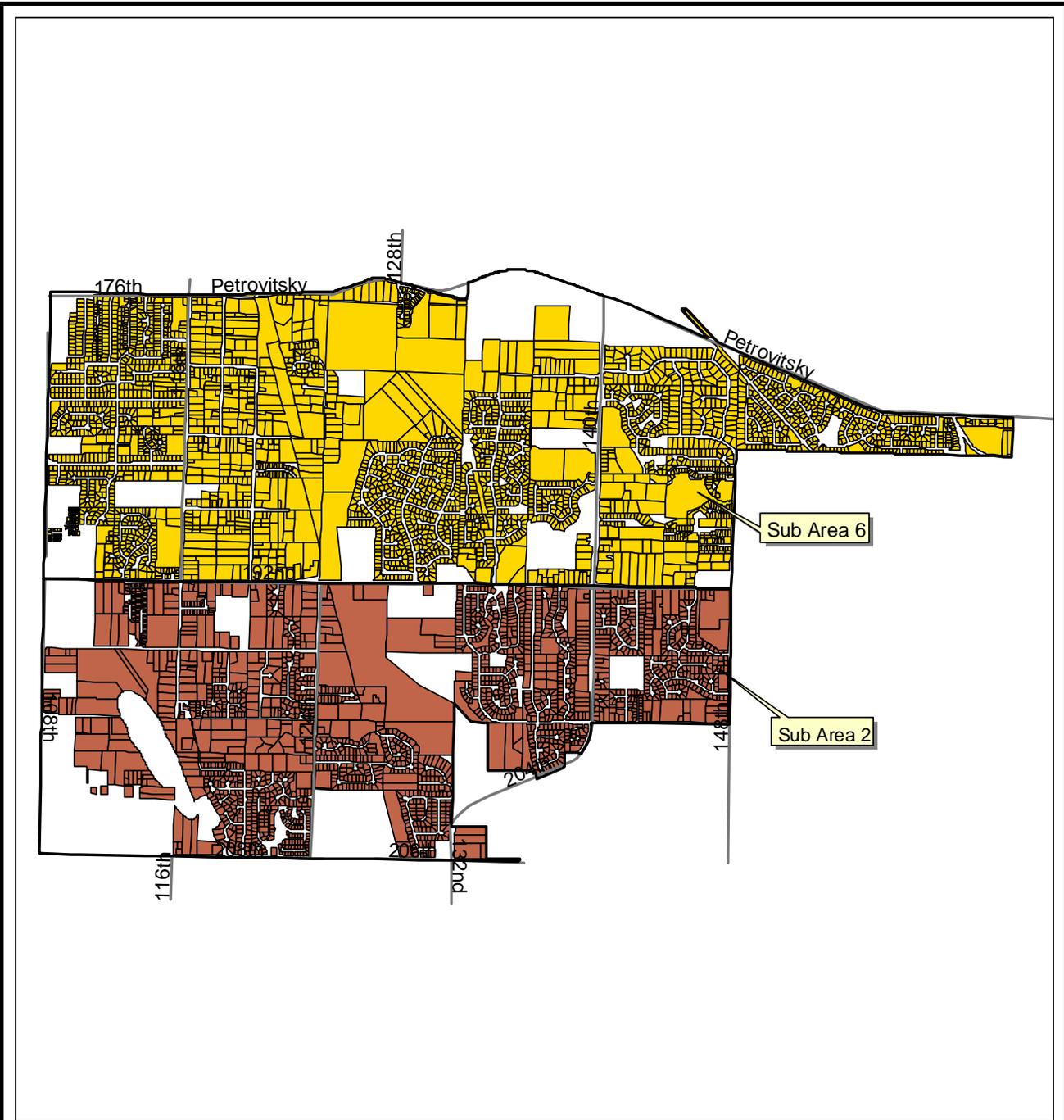
Sales Sample Representation of Population - Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.38%
6	2	0.77%
7	101	38.85%
8	132	50.77%
9	23	8.85%
10	0	0.00%
11	1	0.38%
12	0	0.00%
13	0	0.00%
	260	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.02%
5	42	0.84%
6	167	3.36%
7	2419	48.64%
8	1855	37.30%
9	466	9.37%
10	20	0.40%
11	3	0.06%
12	0	0.00%
13	0	0.00%
	4973	



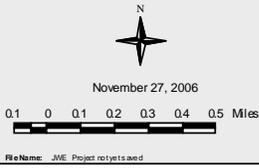
The sales sample frequency distribution follows the population distribution with regard to Building Grade. This distribution is adequate for both accurate analysis and appraisals.



Area 51

S. Renton/Kent

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Legend

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

Annual Update Process

Effective Date of Appraisal: January 1, 2010

Date of Appraisal Report: June 7, 2010

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 1/1/2008 through 1/1/2010 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 2009
5. Existing residences where the data for 2009 is significantly different than the data for 2010 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market
8. 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 1/1/10. No additional adjustment to land value is required.

2010 Land Value = 2009 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 such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that one characteristic-based variable was needed in the update formula in order to improve the uniformity of assessments throughout the area. For instance, a new house (Year built >2000) had higher ratios (Assessed Value / Sales Price) than other properties in the area and required less of a downward adjustment than other properties in the area.

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 260 useable residential sales in the area.

Sales used in the valuation model were time adjusted to January 1, 2010. The chosen adjustment model was developed using multiple regression. The 2009 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

The derived adjustment formula is:

2010 Total Value = 2009 Total Value / \backslash -1.760849E-02*NewYB x .925*

The resulting total value is rounded down to the next \$1,000, then:
2010 Improvements Value = 2010 Total Value minus 2010 Land Value

An explanatory adjustment table is included in this report.

* See Assessor's instructions page 32

Improved Parcel Update (continued)

Exceptions:

- *If multiple houses exist on a parcel, the Total -4.4% Change indicated by the sales sample is used to arrive at new total value (2009 Land Value + Previous Improvement Value) * .956
- *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 -4.4% Change as indicated by the sales sample is used to arrive at a new total value. (2009 Land Value + Previous Improvement Value) * .956
- *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 -4.4% Change indicated by the sales sample.

(2009 Land Value + Previous Improvement Value)*.956

Model Validation

The resulting assessment level is 91.8%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10 and are presented both in the Executive Summary and in the Annual Update Ratio Study Report (Before) and (After) included in this report.

Application of these recommended values for the 2010 assessment year (taxes payable in 2011) results in an average total change from the 2009 assessments of -4.8%. This decrease is due partly to market changes over time and the previous assessment levels.

Note: Additional information may reside in the Assessor’s Real Property Database, Assessor’s procedures, Assessor’s “field” maps, Revalue Plan, separate studies, and statutes

Ratio studies of assessments before and after this annual update are included later in this report.

Area 51 Annual Update Model Adjustments

2010 Total Value = 2009 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 0.925.

Standard Area Adjustment

-4.83%

New House	Yes
% Adjustment	-3.07%

Comments

The percentages listed are total adjustments not additive adjustments.

For instance, a New House (Year Built >2000) parcel would *approximately* receive a -3.07% downward adjustment. 629 parcels in the improved population would receive this adjustment. There were 87 sales.

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

Generally New House parcels were at a higher assessment level than the rest of the population. This model corrects for these strata differences.

88% of the population of 1 to 3 Unit Residences in the area are adjusted by the Standard Area Adjustment alone.

Area 51 Sale Price changes (Relative to 1/1/2010 valuation date.)

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

Market Adjustment to 1/1/2010		
Sale Date	Downward Adjustment (Factor)	Equivalent Percent
1/1/2008	0.768	-23.2%
2/1/2008	0.778	-22.2%
3/1/2008	0.787	-21.3%
4/1/2008	0.797	-20.3%
5/1/2008	0.807	-19.3%
6/1/2008	0.816	-18.4%
7/1/2008	0.826	-17.4%
8/1/2008	0.836	-16.4%
9/1/2008	0.846	-15.4%
10/1/2008	0.855	-14.5%
11/1/2008	0.865	-13.5%
12/1/2008	0.874	-12.6%
1/1/2009	0.884	-11.6%
2/1/2009	0.894	-10.6%
3/1/2009	0.903	-9.7%
4/1/2009	0.913	-8.7%
5/1/2009	0.922	-7.8%
6/1/2009	0.932	-6.8%
7/1/2009	0.942	-5.8%
8/1/2009	0.951	-4.9%
9/1/2009	0.961	-3.9%
10/1/2009	0.971	-2.9%
11/1/2009	0.981	-1.9%
12/1/2009	0.990	-1.0%
1/1/2010	1.000	0.0%

The chart above shows the % adjustment required for sales to be representative of the assessment date of 1/1/10.

Example:	Sales Price	Sales Date	Adjustment factor	Adjusted Sales price*
Sale 1	\$525,000	4/1/2008	0.797	\$418,000
Sale 2	\$475,000	10/1/2009	0.971	\$461,000
Sale 3	\$515,000	7/1/2009	0.942	\$485,000

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

The time adjustment formula for Area 51 is $= (0.9719173 + 0.0003063296 * \text{SaleDay} - 0.01760849 * 0.3346154) / (0.9719173 - 0.01760849 * 0.3346154)$

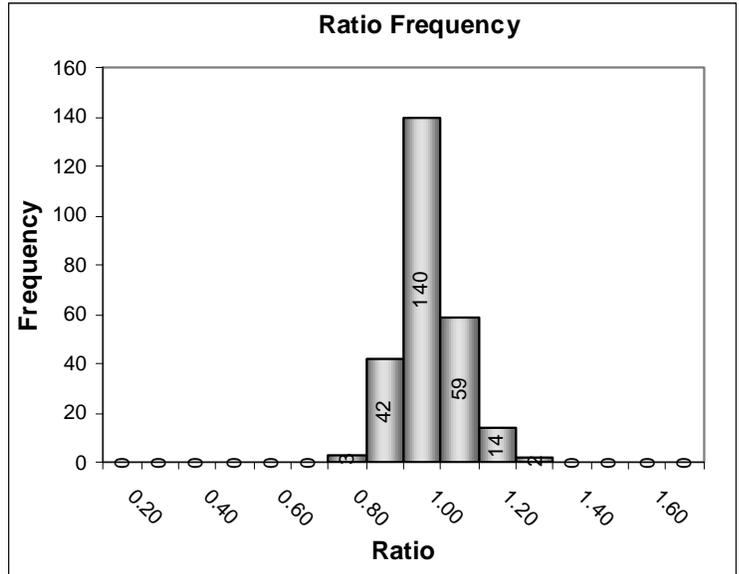
SaleDay = SaleDate - 40179

Annual Update Ratio Study Report (Before)

2009 Assessments

District/Team: SW/TEAM 1	Appr. Date: 1/1/2009	Date of Report: 6/8/2010	Sales Dates: 1/2008 - 12/2009
Area 51/SOUTH RENTON/KENT	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	260
Mean Assessed Value	288,300
Mean Adj. Sales Price	300,400
Standard Deviation AV	51,589
Standard Deviation SP	60,433
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.966
Median Ratio	0.955
Weighted Mean Ratio	0.960
UNIFORMITY	
Lowest ratio	0.765
Highest ratio:	1.215
Coefficient of Dispersion	6.36%
Standard Deviation	0.078
Coefficient of Variation	8.08%
Price Related Differential (PRD)	1.007
RELIABILITY	
95% Confidence: Median	
Lower limit	0.943
Upper limit	0.967
95% Confidence: Mean	
Lower limit	0.957
Upper limit	0.976
SAMPLE SIZE EVALUATION	
N (population size)	4973
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.078
Recommended minimum:	10
Actual sample size:	260
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	142
# ratios above mean:	118
z:	1.488
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 51

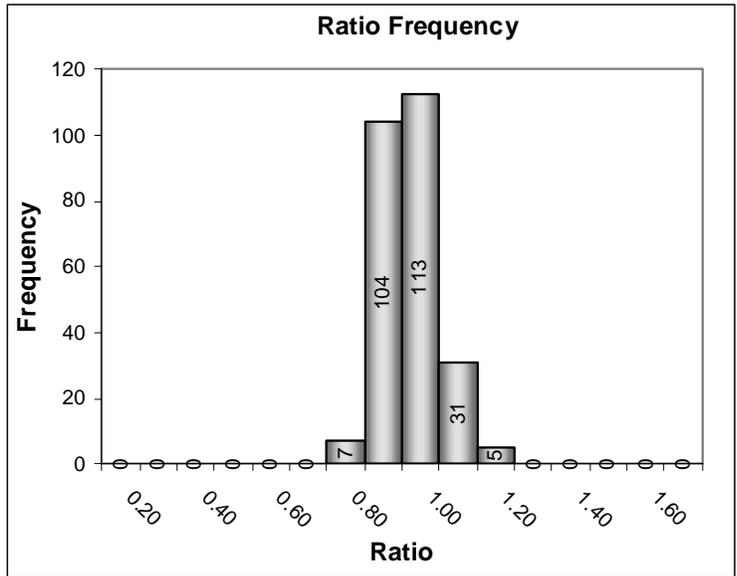
Sales Prices are adjusted for time to the Assessment Date of 1/1/2010

Annual Update Ratio Study Report (After)

2010 Assessments

District/Team: SW/TEAM 1	Appr. Date: 1/1/2010	Date of Report: 6/8/2010	Sales Dates: 1/2008 - 12/2009
Area 51/SOUTH RENTON/KENT	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: YES

SAMPLE STATISTICS	
Sample size (n)	260
Mean Assessed Value	275,700
Mean Sales Price	300,400
Standard Deviation AV	49,702
Standard Deviation SP	60,433
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.923
Median Ratio	0.911
Weighted Mean Ratio	0.918
UNIFORMITY	
Lowest ratio	0.737
Highest ratio:	1.153
Coefficient of Dispersion	6.34%
Standard Deviation	0.074
Coefficient of Variation	8.02%
Price Related Differential (PRD)	1.006
RELIABILITY	
95% Confidence: Median	
Lower limit	0.901
Upper limit	0.926
95% Confidence: Mean	
Lower limit	0.914
Upper limit	0.932
SAMPLE SIZE EVALUATION	
N (population size)	4973
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.074
Recommended minimum:	9
Actual sample size:	260
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	144
# ratios above mean:	116
z:	1.736
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout area 51

Sales Prices are adjusted for time to the Assesment Date of 1/1/2010

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	287300	0890	6/22/09	\$175,000	\$164,000	1010	7	1968	3	10252	N	N	20420 130TH AVE SE
002	032205	9294	10/8/09	\$190,000	\$185,000	1120	7	1977	3	7330	N	N	19838 140TH AVE SE
002	287300	0840	6/22/09	\$199,950	\$188,000	1010	7	1970	3	7210	N	N	13018 SE 206TH PL
002	896030	0060	1/28/08	\$245,500	\$191,000	940	7	1969	3	10785	N	N	19464 122ND PL SE
002	440600	0570	1/29/09	\$220,000	\$196,000	770	7	1971	4	8400	N	N	19414 141ST AVE SE
002	774870	0400	11/18/08	\$226,742	\$197,000	1060	7	1973	3	8400	N	N	12424 SE 202ND PL
002	432420	0010	2/27/08	\$260,000	\$204,000	1080	7	1970	3	8596	N	N	12403 SE 201ST PL
002	774870	0270	12/16/09	\$220,000	\$219,000	1010	7	1975	4	12135	N	N	20204 127TH PL SE
002	287300	0750	9/9/08	\$260,000	\$221,000	860	7	1969	4	7210	N	N	20411 131ST PL SE
002	774870	0090	10/29/09	\$225,900	\$221,000	1060	7	1974	4	8149	N	N	20229 125TH PL SE
002	896020	0320	10/15/08	\$259,950	\$223,000	1180	7	1968	4	7801	N	N	19626 122ND PL SE
002	896020	0630	7/29/09	\$235,500	\$224,000	1180	7	1968	3	6947	N	N	12220 SE 200TH ST
002	440600	0420	2/12/08	\$295,000	\$231,000	1320	7	1980	4	9796	N	N	19212 142ND PL SE
002	432455	0460	11/20/08	\$265,000	\$231,000	1290	7	1976	3	7273	N	N	12908 SE 202ND PL
002	287300	0790	8/24/09	\$243,000	\$233,000	1120	7	1974	3	7210	N	N	20439 131ST PL SE
002	896020	0450	9/22/08	\$275,000	\$234,000	1180	7	1968	3	7200	N	N	19647 122ND PL SE
002	432421	0080	5/21/08	\$295,000	\$240,000	1380	7	1988	3	12429	N	N	12712 SE 202ND PL
002	662402	0240	10/10/08	\$279,500	\$240,000	1440	7	1977	3	7936	N	N	20426 119TH AVE SE
002	245950	0120	12/12/08	\$275,000	\$241,000	1730	7	1985	3	7225	N	N	19430 135TH AVE SE
002	432421	0010	12/29/08	\$275,000	\$243,000	1240	7	1989	3	11715	N	N	12525 SE 201ST PL
002	937840	0190	5/29/09	\$262,000	\$244,000	1880	7	1989	3	8098	N	N	20321 122ND AVE SE
002	222100	0010	6/16/08	\$300,000	\$246,000	1140	7	1974	3	9110	N	N	14005 SE 194TH ST
002	216330	0160	5/15/09	\$267,000	\$247,000	1640	7	1990	3	6585	N	N	11806 SE 204TH ST
002	896030	0070	11/13/08	\$285,000	\$248,000	1656	7	1969	3	13453	N	N	19454 122ND PL SE
002	222100	0110	4/17/09	\$269,950	\$248,000	1470	7	1974	3	9820	N	N	19319 140TH PL SE
002	786130	0110	5/22/09	\$270,000	\$251,000	1860	7	1987	4	9602	N	N	13731 SE 199TH PL
002	247295	0220	2/7/08	\$324,250	\$253,000	1410	7	1983	3	7208	N	N	19431 144TH PL SE
002	662401	0090	8/25/08	\$300,000	\$253,000	1260	7	1974	3	8484	N	N	12005 SE 204TH ST
002	032205	9180	6/23/08	\$310,000	\$255,000	1630	7	1996	3	12308	N	N	19313 143RD PL SE
002	247295	0140	8/4/08	\$314,000	\$263,000	1080	7	1983	4	7768	N	N	14609 SE 195TH PL
002	432421	0130	6/2/08	\$324,500	\$265,000	1240	7	1989	3	9940	N	N	12628 SE 201ST PL

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	937840	0110	3/14/08	\$337,600	\$267,000	1780	7	1989	4	8551	N	N	20311 122ND CT SE
002	786130	0070	5/21/09	\$290,000	\$269,000	1657	7	1986	3	9746	N	N	13711 SE 199TH PL
002	247295	0080	2/15/08	\$345,000	\$270,000	1080	7	1984	4	8001	N	N	19424 146TH AVE SE
002	440600	0610	11/10/09	\$275,000	\$270,000	1080	7	1981	3	7700	N	N	19310 141ST AVE SE
002	795508	0050	11/7/08	\$315,000	\$273,000	1160	7	1981	4	7225	N	N	19906 138TH AVE SE
002	032205	9323	9/24/08	\$324,650	\$277,000	1200	7	1977	3	29120	N	N	20115 140TH AVE SE
002	937840	0180	10/24/08	\$330,000	\$285,000	1500	7	1988	3	7965	N	N	20313 122ND AVE SE
002	795508	0240	12/15/09	\$290,000	\$288,000	1280	7	1982	4	8805	N	N	13814 SE 195TH CT
002	662402	0110	8/13/09	\$305,000	\$291,000	1592	7	1981	3	8660	N	N	11903 SE 206TH ST
002	937840	0060	7/22/09	\$309,500	\$294,000	1590	7	1989	3	7537	N	N	12300 SE 204TH ST
002	937840	0330	11/17/09	\$298,500	\$294,000	1420	7	1989	3	7955	N	N	12209 SE 204TH ST
002	412795	0140	8/6/08	\$355,000	\$297,000	1460	7	1960	3	11070	N	N	14707 SE 195TH PL
002	032205	9158	9/21/09	\$355,000	\$344,000	1710	7	1960	4	50529	N	N	19825 148TH AVE SE
002	563520	0210	1/4/08	\$315,000	\$242,000	1980	8	1997	3	9234	N	N	12414 SE 198TH PL
002	259768	0090	10/28/09	\$250,000	\$245,000	1340	8	1986	3	7459	N	N	19920 133RD AVE SE
002	730000	0010	6/16/09	\$270,000	\$253,000	1714	8	2005	3	3279	N	N	19546 113TH PL SE
002	730000	0180	11/25/09	\$259,950	\$257,000	1714	8	2005	3	3511	N	N	19390 113TH PL SE
002	321690	0150	3/19/09	\$285,000	\$259,000	1880	8	1993	3	6808	N	N	11717 SE 203RD ST
002	730000	0470	9/9/08	\$318,000	\$270,000	1714	8	2005	3	3710	N	N	19385 113TH AVE SE
002	681775	0630	4/15/09	\$295,000	\$271,000	1714	8	2008	3	3106	N	N	11428 SE 195TH PL
002	259769	0330	4/23/09	\$295,000	\$271,000	1300	8	1987	3	6862	N	N	13303 SE 193RD ST
002	730000	0190	3/13/08	\$349,000	\$276,000	1918	8	2005	3	3150	N	N	19384 113TH PL SE
002	730000	0510	3/20/08	\$349,000	\$277,000	1714	8	2005	3	2954	N	N	19409 113TH PL SE
002	681775	0650	2/5/09	\$309,000	\$277,000	1714	8	2008	3	3115	N	N	11440 SE 195TH PL
002	730000	0600	1/6/09	\$315,000	\$279,000	1918	8	2005	3	3240	N	N	19347 113TH PL SE
002	563520	0110	9/16/08	\$331,500	\$282,000	1780	8	1998	3	8325	N	N	12463 SE 198TH PL
002	259769	0530	3/24/09	\$310,000	\$282,000	1770	8	1986	3	8161	N	N	19609 133RD AVE SE
002	894360	1250	11/24/09	\$284,950	\$282,000	2690	8	2007	3	3670	N	N	11059 SE 200TH ST
002	681775	1020	3/17/09	\$312,000	\$283,000	1714	8	2008	3	3500	N	N	19448 115TH PL SE
002	730000	0450	9/10/08	\$335,000	\$284,000	1714	8	2005	3	3710	N	N	19373 113TH AVE SE
002	681775	0860	4/14/08	\$359,950	\$288,000	1914	8	2008	3	6213	N	N	11411 SE 195TH PL

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	681775	0610	9/12/08	\$340,000	\$289,000	1910	8	2008	3	4258	N	N	11416 SE 195TH PL
002	259769	0120	10/16/08	\$336,000	\$289,000	1440	8	1985	3	7076	N	N	13321 SE 195TH ST
002	681775	1070	6/3/09	\$310,000	\$289,000	1914	8	2008	3	4000	N	N	19418 115TH PL SE
002	894360	0470	12/14/09	\$292,950	\$291,000	2690	8	2007	3	3990	N	N	20026 111TH WAY SE
002	681775	0970	8/6/08	\$348,950	\$292,000	1914	8	2008	3	5319	N	N	11477 SE 195TH PL
002	250880	0070	4/3/08	\$366,550	\$292,000	1900	8	1998	3	7033	N	N	12118 SE 205TH PL
002	894360	1280	10/14/09	\$299,950	\$292,000	2182	8	2007	3	3415	N	N	11035 SE 200TH ST
002	894360	1130	5/21/08	\$359,950	\$293,000	2182	8	2007	3	4202	N	N	11034 S 201ST ST
002	894360	0540	8/7/09	\$307,000	\$293,000	1953	8	2007	3	3600	N	N	20261 111TH WAY SE
002	681775	0660	6/10/08	\$359,950	\$295,000	1914	8	2008	3	4026	N	N	19473 115TH PL SE
002	447500	0180	11/30/09	\$299,000	\$296,000	1570	8	1999	3	5600	N	N	11707 SE 193RD PL
002	681775	0620	10/24/08	\$344,950	\$297,000	1914	8	2008	3	3230	N	N	11422 SE 195TH PL
002	894360	1270	9/21/09	\$306,950	\$297,000	2182	8	2007	3	3400	N	N	11043 SE 200TH ST
002	894360	1220	4/15/08	\$375,545	\$301,000	1953	8	2007	3	3850	N	N	11083 SE 200TH ST
002	259768	0040	11/17/09	\$305,950	\$302,000	1440	8	1986	3	6781	N	N	13422 SE 200TH ST
002	894360	0710	6/15/09	\$325,200	\$305,000	2690	8	2007	3	3916	N	N	20106 -110TH WAY SE
002	681775	0720	2/28/08	\$392,500	\$309,000	1910	8	2007	3	3842	N	N	19437 115TH PL SE
002	259769	0390	9/23/08	\$362,450	\$309,000	2150	8	1985	3	9100	N	N	19309 133RD AVE SE
002	259768	0290	7/29/08	\$370,000	\$309,000	2360	8	1985	3	10040	N	N	19915 133RD AVE SE
002	259769	0420	6/29/09	\$328,950	\$310,000	2030	8	1986	3	9100	N	N	19333 133RD AVE SE
002	894360	0530	8/18/09	\$325,000	\$311,000	2283	8	2007	3	3600	N	N	20269 111TH WAY SE
002	894360	0700	1/15/08	\$404,860	\$313,000	2045	8	2007	3	3916	N	N	20101 111TH WAY SE
002	894360	1140	11/25/08	\$364,950	\$318,000	2631	8	2007	3	3600	N	N	11042 S 201ST ST
002	321690	0200	9/21/09	\$329,500	\$319,000	2340	8	1993	3	8056	N	N	11901 SE 203RD ST
002	894360	1000	6/25/09	\$340,000	\$320,000	2690	8	2007	3	3916	N	N	11049 SE 201ST ST
002	259767	0370	4/15/08	\$400,000	\$321,000	2640	8	1989	3	7600	N	N	19830 133RD PL SE
002	259768	0150	10/17/09	\$330,000	\$322,000	1440	8	1986	3	7748	N	N	19720 133RD AVE SE
002	259771	0410	12/7/09	\$325,000	\$322,000	1570	8	1989	3	8925	N	N	19438 134TH AVE SE
002	894360	1260	2/27/08	\$412,430	\$324,000	2282	8	2007	3	3400	N	N	11051 SE 200TH ST
002	259771	0220	6/27/08	\$395,000	\$326,000	2210	8	1988	3	14664	N	N	19427 134TH AVE SE
002	259771	0060	3/11/08	\$414,950	\$328,000	1570	8	1987	4	9014	N	N	19339 133RD PL SE

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	250880	0430	3/10/08	\$417,000	\$329,000	3010	8	1998	3	6484	N	N	20531 122ND PL SE
002	894360	0520	10/23/09	\$337,500	\$330,000	2631	8	2007	3	3600	N	N	20277 111TH WAY SE
002	259771	0180	9/17/09	\$360,000	\$348,000	2210	8	1988	3	6058	N	N	13331 SE 194TH CT
002	412795	0090	4/22/09	\$395,000	\$363,000	2780	8	1998	3	8330	N	N	14624 SE 195TH PL
002	894360	0510	2/19/09	\$424,950	\$382,000	2690	8	2007	3	3926	N	N	20285 111TH WAY SE
002	793680	0040	8/12/09	\$420,000	\$401,000	3002	8	2004	3	7267	N	N	19926 117TH PL SE
002	383070	0030	12/14/09	\$310,000	\$308,000	2130	9	1998	3	7049	N	N	20033 139TH WAY SE
002	383070	0070	11/10/08	\$388,000	\$337,000	2400	9	2000	3	6008	N	N	20053 139TH WAY SE
002	793390	0310	10/23/09	\$360,000	\$352,000	2280	9	1992	3	7956	N	N	19900 118TH AVE SE
002	793390	0060	8/26/09	\$399,900	\$384,000	2530	9	1992	3	7372	N	N	19906 119TH AVE SE
002	042205	9066	9/20/09	\$705,000	\$682,000	3750	11	2005	3	43560	N	N	12104 SE 201ST ST
006	619780	0320	8/27/08	\$256,900	\$217,000	782	5	1950	4	15581	N	N	11842 SE 188TH ST
006	342305	9093	1/10/08	\$321,000	\$248,000	1350	6	1960	2	31250	N	N	18918 140TH AVE SE
006	342305	9070	5/22/08	\$375,000	\$305,000	1350	6	1947	5	24900	N	N	18718 140TH AVE SE
006	074110	0030	7/21/08	\$243,000	\$202,000	1010	7	1959	4	8400	N	N	10818 SE 182ND ST
006	269820	0170	3/10/09	\$225,000	\$204,000	980	7	1981	3	7237	N	N	18811 110TH CT SE
006	074070	0050	4/29/08	\$259,000	\$209,000	1313	7	1959	4	9384	N	N	11054 SE 181ST ST
006	322305	9276	3/20/09	\$229,950	\$209,000	940	7	1975	4	10018	N	N	11510 SE 178TH PL
006	111610	0150	3/3/09	\$235,000	\$212,000	1410	7	1973	5	9960	N	N	10905 SE 179TH PL
006	071200	0100	4/13/09	\$235,000	\$215,000	1010	7	1981	3	8108	N	N	17727 114TH PL SE
006	064691	0520	6/24/09	\$230,000	\$216,000	1770	7	2005	3	2542	N	N	18868 108TH LN SE
006	111610	0120	5/22/09	\$239,950	\$223,000	1130	7	1959	4	9792	N	N	17844 109TH AVE SE
006	098421	0740	7/2/09	\$242,000	\$228,000	1080	7	1976	4	7000	N	N	12813 SE 184TH PL
006	327620	0120	3/9/09	\$260,000	\$235,000	1140	7	1962	4	9379	N	N	17832 111TH AVE SE
006	098420	0760	8/21/09	\$247,200	\$237,000	1300	7	1968	4	8800	N	N	12910 SE 189TH PL
006	911700	0070	6/18/08	\$295,000	\$242,000	1080	7	1961	3	9120	N	N	11412 SE 186TH ST
006	327620	0240	2/5/09	\$271,900	\$243,000	1660	7	1963	4	10032	N	N	17801 111TH AVE SE
006	051170	0030	5/12/09	\$262,500	\$243,000	1380	7	1967	4	9988	N	N	11437 SE 180TH PL
006	332305	9037	10/8/09	\$250,000	\$243,000	1690	7	1990	3	16250	N	N	18415 124TH AVE SE
006	327690	0010	10/14/09	\$249,950	\$244,000	1010	7	1968	4	9514	N	N	17703 113TH PL SE
006	098400	0740	5/8/08	\$302,500	\$245,000	1400	7	1968	4	14774	N	N	12701 SE 191ST PL

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	543800	0200	3/7/08	\$310,000	\$245,000	1680	7	1965	4	10650	N	N	17621 110TH AVE SE
006	064691	0550	7/22/08	\$298,500	\$249,000	1490	7	2005	3	1798	N	N	18874 108TH LN SE
006	074110	0090	7/28/09	\$262,000	\$249,000	1250	7	1959	4	8505	N	N	18116 110TH AVE SE
006	564860	0090	3/19/08	\$320,000	\$254,000	1580	7	1995	3	6591	N	N	17722 114TH PL SE
006	619780	0281	4/4/08	\$320,000	\$255,000	1090	7	1976	4	13306	N	N	11821 SE 186TH PL
006	245995	0230	11/20/08	\$292,500	\$255,000	1300	7	1996	3	7664	N	N	14007 SE 188TH WAY
006	098400	0810	5/27/08	\$316,100	\$258,000	1300	7	1967	3	8750	N	N	12749 SE 191ST PL
006	090800	0280	8/5/09	\$271,000	\$258,000	1870	7	2004	3	4733	N	N	14514 SE 188TH WAY
006	073940	0100	7/22/08	\$315,000	\$262,000	1810	7	2000	3	3750	N	N	17813 112TH AVE SE
006	233323	0180	1/14/08	\$340,000	\$263,000	1610	7	2001	3	7193	N	N	12831 SE 176TH ST
006	564860	0200	7/29/08	\$319,000	\$266,000	1580	7	1995	3	5073	N	N	17824 114TH PL SE
006	564860	0100	1/17/08	\$345,000	\$267,000	1860	7	1995	3	5580	N	N	17720 114TH PL SE
006	073940	0240	11/6/08	\$308,700	\$267,000	1810	7	2000	3	3750	N	N	17721 112TH AVE SE
006	564860	0170	11/4/09	\$275,000	\$270,000	1640	7	1995	3	5733	N	N	11411 SE 178TH PL
006	342305	9166	4/24/09	\$295,000	\$271,000	1570	7	1977	3	18513	N	N	13807 SE 180TH ST
006	071200	0170	9/16/08	\$319,950	\$272,000	860	7	1981	4	7221	N	N	11334 SE 179TH ST
006	233323	0050	12/19/08	\$309,950	\$273,000	1990	7	2002	3	3601	N	N	12834 SE 175TH CT
006	098400	0550	7/21/08	\$332,000	\$276,000	1300	7	1967	5	8750	N	N	12525 SE 188TH PL
006	098420	0550	8/19/08	\$330,000	\$278,000	1240	7	1975	4	8160	N	N	12904 SE 186TH PL
006	073940	0250	10/5/09	\$287,000	\$279,000	1810	7	2000	3	5535	N	N	17719 112TH AVE SE
006	322305	9301	5/1/08	\$350,000	\$282,000	1160	7	1976	4	8276	N	N	17622 113TH PL SE
006	253841	0030	6/4/08	\$345,000	\$282,000	1830	7	2005	3	5413	N	N	14722 SE 189TH PL
006	098400	0110	1/8/09	\$320,000	\$284,000	1250	7	1967	4	10455	N	N	12725 SE 190TH PL
006	090800	0120	6/19/08	\$350,000	\$288,000	1450	7	2005	3	5238	N	N	14509 SE 188TH WAY
006	098400	0270	8/21/08	\$346,000	\$291,000	1110	7	1967	4	11484	N	N	12716 SE 189TH PL
006	245996	0210	4/24/09	\$317,214	\$292,000	1820	7	2002	3	4456	N	N	14457 SE 185TH PL
006	098420	0780	6/29/09	\$315,000	\$296,000	1670	7	1968	4	10593	N	N	12922 SE 189TH PL
006	232983	0140	3/21/08	\$375,000	\$298,000	1940	7	2004	3	5938	N	N	18815 132ND PL SE
006	233323	0230	2/15/08	\$382,000	\$299,000	2450	7	2002	3	4373	N	N	17636 128TH AVE SE
006	051170	0060	3/31/08	\$380,000	\$303,000	2590	7	1962	4	9812	N	N	11407 SE 180TH PL
006	098423	0110	12/23/09	\$315,000	\$314,000	2090	7	1977	4	7524	N	N	13017 SE 191ST ST

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	245996	0080	8/8/08	\$382,000	\$320,000	2410	7	2002	3	4950	N	N	14718 SE 185TH PL
006	245995	0160	1/24/08	\$417,000	\$323,000	2030	7	1996	3	17950	N	N	14240 SE 188TH WAY
006	233323	0150	10/2/09	\$336,000	\$326,000	2450	7	2002	3	4061	N	N	17526 128TH AVE SE
006	245996	0390	11/11/09	\$335,000	\$330,000	2410	7	2002	3	5049	N	N	14723 SE 185TH PL
006	342305	9119	9/25/08	\$389,900	\$333,000	1840	7	1967	4	27306	N	N	13806 SE 180TH ST
006	245997	0020	10/6/08	\$390,000	\$334,000	1950	7	2004	3	5451	N	N	14769 SE 187TH CT
006	073940	0040	6/26/08	\$415,000	\$342,000	2240	7	2000	3	7246	N	N	17829 112TH AVE SE
006	245996	0370	7/17/08	\$419,000	\$348,000	2460	7	2002	3	8787	N	N	18556 147TH CT SE
006	619900	0080	8/28/09	\$390,000	\$374,000	1947	7	1997	3	47250	N	N	12131 SE 188TH ST
006	746140	0350	7/29/08	\$272,000	\$227,000	1240	8	1979	3	7412	N	N	18710 111TH PL SE
006	419310	0050	3/3/08	\$330,000	\$260,000	1900	8	2002	3	4081	N	N	18444 114TH AVE SE
006	508970	0570	4/6/09	\$291,000	\$266,000	1210	8	1978	4	8000	N	N	10912 SE 183RD CT
006	259180	0340	3/14/08	\$348,000	\$275,000	1820	8	1983	4	7420	N	N	18430 134TH AVE SE
006	508970	0370	9/25/09	\$285,000	\$276,000	1360	8	1978	3	7700	N	N	18311 108TH PL SE
006	259180	0260	7/27/09	\$294,500	\$280,000	1880	8	1981	4	8030	N	N	18610 134TH AVE SE
006	259181	0360	12/21/09	\$282,000	\$281,000	1680	8	1983	3	7530	N	N	18505 135TH PL SE
006	259180	0090	6/16/08	\$343,000	\$282,000	1390	8	1982	3	8050	N	N	13514 SE 186TH PL
006	951040	0170	2/29/08	\$359,950	\$283,000	2160	8	2007	3	3469	N	N	11804 SE 176TH ST
006	951040	0160	4/9/08	\$355,000	\$284,000	2142	8	2007	3	3200	N	N	11810 SE 176TH ST
006	769730	0310	7/13/09	\$300,000	\$284,000	1910	8	2002	3	3299	N	N	17805 110TH PL SE
006	259180	0540	7/17/09	\$300,000	\$284,000	1400	8	1981	3	7905	N	N	18515 132ND PL SE
006	140263	0130	5/22/08	\$350,000	\$285,000	2180	8	1986	4	7294	N	N	18226 153RD AVE SE
006	140266	0020	10/22/09	\$293,000	\$286,000	2000	8	1986	3	12000	N	N	15810 SE 182ND PL
006	746140	0400	5/26/09	\$310,000	\$288,000	1750	8	1979	3	6720	N	N	18636 111TH PL SE
006	769730	0070	4/21/08	\$360,000	\$289,000	2030	8	2002	3	3318	N	N	17902 110TH PL SE
006	259180	0220	9/4/09	\$300,000	\$289,000	1260	8	1982	3	7350	N	N	13410 SE 187TH PL
006	140260	0070	11/2/09	\$295,000	\$289,000	2310	8	1983	4	12100	N	N	18223 152ND AVE SE
006	144286	0050	10/13/08	\$339,100	\$291,000	1460	8	1989	3	10500	N	N	13501 SE 189TH PL
006	030550	0140	9/23/08	\$342,000	\$292,000	2200	8	2005	3	4052	N	N	12146 SE 186TH ST
006	951040	0140	1/10/08	\$381,373	\$294,000	2142	8	2007	3	5217	N	N	11868 SE 176TH ST
006	370960	0050	7/22/09	\$312,000	\$296,000	2217	8	2008	3	4282	N	N	11639 SE 189TH PL

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	140261	0260	11/18/09	\$300,000	\$296,000	2100	8	1983	4	7986	N	N	15003 SE 181ST ST
006	140263	0190	10/24/08	\$347,500	\$300,000	2310	8	1986	4	7485	N	N	18219 154TH PL SE
006	370960	0040	10/6/08	\$351,915	\$301,000	2130	8	2008	3	4456	N	N	11633 SE 189TH PL
006	370960	0010	2/11/08	\$386,950	\$302,000	2217	8	2007	3	4793	N	N	11615 SE 189TH PL
006	140220	0350	11/16/09	\$307,000	\$303,000	1800	8	1967	4	18000	N	N	14616 SE 181ST ST
006	370960	0290	4/29/09	\$330,000	\$304,000	1932	8	2008	3	3780	N	N	11711 SE 189TH PL
006	156595	0670	10/2/08	\$356,500	\$305,000	1900	8	1994	3	7361	N	N	11246 SE 190TH CT
006	951040	0150	2/6/08	\$392,198	\$306,000	2160	8	2007	3	4001	N	N	11816 SE 176TH ST
006	370960	0460	5/19/09	\$330,000	\$306,000	2310	8	2007	3	4670	N	N	11829 SE 191ST ST
006	156595	0050	6/18/08	\$376,000	\$309,000	2090	8	1994	3	7524	N	N	19030 113TH WAY SE
006	419310	0020	10/27/09	\$315,800	\$309,000	1900	8	2002	3	4087	N	N	18430 114TH AVE SE
006	259183	0060	10/20/08	\$360,000	\$310,000	1670	8	1988	4	6734	N	N	13431 SE 182ND ST
006	370960	0020	5/16/08	\$384,950	\$312,000	2130	8	2008	3	3839	N	N	11621 SE 189TH PL
006	156595	0260	4/16/08	\$390,000	\$313,000	1700	8	1994	3	7496	N	N	18930 114TH CT SE
006	370960	0430	6/24/09	\$335,000	\$315,000	2651	8	2008	3	4677	N	N	11811 SE 191ST ST
006	030550	0130	4/28/09	\$343,000	\$316,000	2130	8	2005	3	4079	N	N	12140 SE 186TH ST
006	140260	0080	12/16/09	\$318,000	\$316,000	2030	8	1983	3	12000	N	N	18217 152ND AVE SE
006	140262	0020	1/28/08	\$410,000	\$318,000	2410	8	1984	3	15005	N	N	18129 149TH AVE SE
006	156595	0680	11/6/09	\$325,000	\$319,000	2100	8	1994	3	9654	N	N	11250 SE 190TH CT
006	951040	0050	1/10/08	\$415,208	\$320,000	2420	8	2007	3	3525	N	N	11829 SE 176TH ST
006	140260	0110	9/30/09	\$330,000	\$320,000	2360	8	1983	3	7733	N	N	18202 152ND AVE SE
006	370960	0470	3/3/08	\$407,295	\$321,000	2651	8	2007	3	4668	N	N	11835 SE 191ST ST
006	259183	0130	6/30/09	\$345,000	\$325,000	1570	8	1988	4	7350	N	N	13414 SE 182ND ST
006	140266	0050	8/8/08	\$390,000	\$327,000	1960	8	1986	3	12017	N	N	15714 SE 182ND PL
006	259182	0210	1/7/08	\$428,950	\$330,000	2340	8	1987	4	7056	N	N	13435 SE 183RD ST
006	327485	0320	4/17/08	\$412,000	\$330,000	2490	8	1990	3	7276	N	N	12307 SE 179TH PL
006	951040	0020	6/4/08	\$403,133	\$330,000	2813	8	2008	3	3790	N	N	11811 SE 176TH ST
006	370960	0200	6/10/08	\$405,054	\$332,000	2310	8	2008	3	4896	N	N	11726 SE 189TH PL
006	951040	0040	4/8/08	\$416,950	\$333,000	2441	8	2007	3	3725	N	N	11823 SE 176TH ST
006	370960	0440	10/27/09	\$340,000	\$333,000	2684	8	2008	3	4674	N	N	11817 SE 191ST ST
006	140260	0100	3/21/08	\$424,900	\$337,000	2310	8	1983	4	14815	N	N	18205 152ND AVE SE

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	156595	0880	5/18/08	\$415,000	\$337,000	2550	8	1993	3	7402	N	N	11240 SE 189TH CT
006	370960	0420	1/7/08	\$439,485	\$338,000	2130	8	2007	3	4679	N	N	11805 SE 191ST ST
006	951040	0030	1/9/08	\$439,090	\$338,000	2836	8	2007	3	3790	N	N	11817 SE 176TH ST
006	619840	0180	7/17/08	\$410,950	\$341,000	2216	8	2008	3	5685	N	N	19159 117TH PL SE
006	259182	0080	10/8/09	\$350,000	\$341,000	2130	8	1986	4	10375	N	N	13442 SE 184TH ST
006	342305	9198	12/7/09	\$350,000	\$347,000	1870	8	2002	3	9750	N	N	18715 134TH AVE SE
006	140264	0180	6/2/08	\$425,000	\$347,000	2420	8	1986	3	8736	N	N	15113 SE 184TH ST
006	259182	0240	7/11/08	\$420,000	\$348,000	1500	8	1986	4	8508	N	N	13446 SE 183RD ST
006	030550	0060	8/13/08	\$420,000	\$353,000	2330	8	2005	3	5466	N	N	12042 SE 186TH ST
006	156595	0120	4/17/09	\$385,000	\$353,000	3000	8	1993	4	7614	N	N	18937 114TH CT SE
006	370960	0070	7/22/09	\$379,950	\$360,000	2690	8	2007	3	4463	N	N	11610 SE 189TH PL
006	619840	0182	7/21/08	\$434,950	\$362,000	2225	8	2008	3	7443	N	N	19147 117TH PL SE
006	619840	0188	1/23/09	\$415,950	\$371,000	2564	8	2008	3	7420	N	N	19152 117TH PL SE
006	140264	0090	6/3/09	\$401,000	\$374,000	1660	8	1986	4	8080	N	N	14921 SE 184TH ST
006	951040	0010	6/4/08	\$458,700	\$375,000	2441	8	2008	3	4127	N	N	11805 SE 176TH ST
006	140264	0120	7/9/08	\$460,000	\$381,000	2710	8	1986	4	8080	N	N	14939 SE 184TH ST
006	619840	0181	8/26/08	\$460,000	\$388,000	3046	8	2008	3	7445	N	N	19153 117TH PL SE
006	619840	0183	10/9/08	\$455,000	\$390,000	3062	8	2008	3	7442	N	N	19141 117TH PL SE
006	619840	0185	4/23/09	\$429,950	\$395,000	3046	8	2008	3	7420	N	N	19134 117TH PL SE
006	619840	0186	12/2/08	\$455,000	\$398,000	2829	8	2008	3	7420	N	N	19140 117TH PL SE
006	140262	0080	10/2/09	\$410,000	\$398,000	2790	8	1983	3	15000	N	N	18231 149TH AVE SE
006	619840	0184	12/3/08	\$458,000	\$401,000	2869	8	2007	3	7440	N	N	19135 117TH PL SE
006	619840	0187	3/12/09	\$465,000	\$422,000	3046	8	2008	3	7420	N	N	19146 117TH PL SE
006	342305	9153	5/14/08	\$654,650	\$531,000	1920	8	1977	4	100681	N	N	19009 146TH AVE SE
006	247292	0160	7/8/08	\$431,000	\$357,000	2200	9	1987	4	8698	N	N	18314 142ND AVE SE
006	147312	0340	1/16/08	\$469,950	\$363,000	2800	9	1992	3	9934	N	N	13811 SE 188TH ST
006	247292	0700	9/2/08	\$434,000	\$367,000	2130	9	1987	4	7358	N	N	14115 SE 182ND ST
006	147312	0480	1/28/08	\$472,000	\$367,000	2870	9	1990	3	9881	N	N	18631 139TH WAY SE
006	247292	0740	11/16/09	\$380,000	\$374,000	2880	9	1987	4	7386	N	N	14139 SE 182ND ST
006	247292	0150	5/1/09	\$407,000	\$375,000	2580	9	1988	3	7273	N	N	18315 142ND AVE SE
006	147312	0610	4/2/08	\$480,000	\$383,000	2580	9	1991	4	10210	N	N	18703 137TH CT SE

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

Sub Area	Major	Minor	Sale Date	Sale Price	Adj Sale Price	Above Grade Living	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	259184	0140	10/22/08	\$445,000	\$383,000	2795	9	1988	4	7200	N	N	18206 132ND PL SE
006	147312	0240	10/17/08	\$450,000	\$387,000	2540	9	1992	3	10440	N	N	18725 136TH PL SE
006	147312	0010	8/12/09	\$409,000	\$391,000	3130	9	1992	3	10206	N	N	18534 139TH WAY SE
006	247292	0110	7/7/09	\$418,000	\$394,000	2530	9	1987	3	7644	N	N	18219 141ST AVE SE
006	247293	0110	7/14/09	\$430,000	\$407,000	2800	9	1990	3	11165	N	N	14524 SE 184TH PL
006	147312	0430	12/16/09	\$414,800	\$413,000	3260	9	1992	3	9121	N	N	18630 139TH WAY SE
006	147312	0280	10/7/09	\$430,000	\$418,000	2770	9	1991	3	9066	N	N	13619 SE 188TH ST
006	247293	0270	11/16/09	\$430,000	\$424,000	3110	9	1990	3	9015	N	N	14511 SE 184TH PL
006	247292	0270	8/21/08	\$515,000	\$434,000	1640	9	1987	3	10968	N	N	18128 143RD AVE SE
006	147312	0220	11/5/09	\$445,000	\$437,000	2860	9	1991	3	7560	N	N	18713 136TH PL SE
006	247292	0130	7/8/08	\$533,000	\$441,000	2990	9	1987	4	12238	N	N	18233 141ST AVE SE
006	147312	0030	9/25/08	\$565,000	\$482,000	2920	9	1992	3	9394	N	N	18609 139TH WAY SE

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	032205	9005	8/20/09	\$206,000	DIAGNOSTIC OUTLIER
002	042205	9039	2/4/08	\$315,000	%NETCOND;PREVIMP<=25K
002	042205	9125	7/2/08	\$120,000	DOR RATIO;BANKRUPTCY - RECEIVER OR TRUSTEE
002	052205	9036	12/22/09	\$385,884	EXEMPT FROM EXCISE TAX
002	247295	0330	1/31/09	\$225,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	247295	0330	7/30/08	\$234,900	EXEMPT FROM EXCISE TAX
002	247295	0470	4/20/09	\$280,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	250880	0270	10/29/09	\$237,000	DIAGNOSTIC OUTLIER
002	250880	0420	1/8/08	\$85,000	DOR RATIO;QUIT CLAIM DEED; STATEMENT TO DOR
002	259771	0020	10/14/08	\$285,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	412795	0090	4/22/09	\$395,000	RELOCATION - SALE TO SERVICE
002	412795	0120	6/1/09	\$379,000	BANKRUPTCY - RECEIVER OR TRUSTEE; GOV.
002	432421	0070	1/29/09	\$220,500	BANKRUPTCY - RECEIVER OR TRUSTEE
002	432455	0280	3/19/09	\$205,000	DIAGNOSTIC OUTLIER
002	440600	0050	11/17/08	\$191,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	440600	0200	2/23/09	\$198,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	662340	0340	8/18/09	\$180,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	662340	0352	9/9/09	\$310,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
002	662401	0190	1/21/09	\$275,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	662402	0090	3/21/08	\$371,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	662402	0240	5/6/08	\$226,500	EXEMPT FROM EXCISE TAX
002	681775	0050	11/11/09	\$344,000	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
002	681775	0650	4/13/09	\$123,600	DOR RATIO;QUIT CLAIM DEED; PARTIAL INTEREST
002	730000	0470	9/9/08	\$318,000	RELOCATION - SALE TO SERVICE
002	730000	0600	11/6/08	\$317,500	RELOCATION - SALE TO SERVICE
002	730000	0750	9/25/09	\$257,000	BANKRUPTCY - RECEIV OR TRUSTEE; STATEMENT
002	746142	0330	10/23/09	\$275,000	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
002	746142	0600	11/24/09	\$268,000	EXEMPT FROM EXCISE TAX
002	746142	0740	10/22/09	\$81,570	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND
002	774870	0470	2/17/09	\$179,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	774870	0470	7/11/08	\$195,954	EXEMPT FROM EXCISE TAX
002	774870	0530	8/7/08	\$209,000	DIAGNOSTIC OUTLIER
002	793200	0007	7/17/08	\$148,260	QUIT CLAIM DEED; REL PARTY, FRIEND, OR NEIGH
002	793200	0026	5/18/09	\$182,812	DOR RATIO;OBSOL;PREVIMP<=25K;QUIT CLAIM DEED
002	795508	0070	11/24/08	\$254,950	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTR
002	894360	0430	8/22/08	\$377,080	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	894360	0450	12/7/09	\$299,950	FINANCIAL INSTITUTION RESALE
002	894360	1160	8/12/09	\$300,000	BANKRUPTCY - RECEIVER OR TRUSTEE
002	894360	1180	12/14/09	\$291,950	BANKRUPTCY - RECEIVER OR TRUSTEE
002	894360	1230	12/21/09	\$279,950	FINANCIAL INSTITUTION RESALE
002	937840	0180	10/2/08	\$330,000	RELOCATION - SALE TO SERVICE
006	051170	0060	10/13/09	\$275,000	DIAGNOSTIC OUTLIER
006	064691	0100	5/9/08	\$274,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	071200	0130	2/4/09	\$129,915	QUIT CLAIM DEED; REL PARTY, FRIEND, OR NEIGH
006	074300	0020	11/12/08	\$270,000	ESTATE ADMINIS, GUARDIAN, OR EXECUTOR

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
006	098400	0310	11/18/09	\$340,060	GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX
006	098400	0400	10/21/08	\$280,000	ESTATE ADMINIS, GUARDIAN, OR EXECUTOR
006	098400	0620	8/3/09	\$275,000	ESTATE ADMINIS, GUARDIAN, OR EXECUTOR
006	098400	0740	5/8/08	\$297,000	DOUBLE SALE
006	098420	0060	3/20/09	\$195,000	DIAGNOSTIC OUTLIER
006	098420	0800	10/12/09	\$234,900	BANKRUPTCY - RECEIVER OR TRUSTEE
006	098421	0170	3/11/09	\$248,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	098421	0560	4/10/08	\$205,600	RELATED PARTY, FRIEND, OR NEIGH; STATEMENT
006	098421	0580	4/28/08	\$290,450	BANKRUPTCY - RECEIVER OR TRUSTEE
006	098422	0180	8/24/09	\$245,000	BANKRUPTCY REC OR TRUSTEE; STAMENT TO DOR
006	098423	0190	7/21/09	\$110,017	DOR RATIO;QUIT CLAIM DEED; REL PARTY, FRIEND,
006	098423	0230	3/3/09	\$246,380	BANKRUPTCY - RECEIVER OR TRUSTEE
006	098423	0440	4/20/09	\$330,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	140265	0120	7/9/09	\$402,500	RELOCAT - SALE BY SERVICE; STATEMENT TO DOR
006	140265	0120	7/9/09	\$402,500	RELOCAT - SALE TO SERVICE; STATEMENT TO DOR
006	156595	0310	6/4/09	\$180,000	DIAGNOSTIC OUTLIER
006	156595	0310	6/4/09	\$14,000	DOR RATIO;QUIT CLAIM DEED; PARTIAL INT (1/3,1/2,
006	247292	0160	7/8/08	\$431,000	RELOCATION - SALE TO SERVICE
006	253841	0080	10/21/09	\$292,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	259183	0130	6/30/09	\$345,000	RELOCATION - SALE TO SERVICE
006	322305	9109	11/27/09	\$180,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	322305	9196	1/22/08	\$15,000	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,
006	322305	9283	5/12/09	\$245,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	322305	9283	10/15/08	\$415,585	EXEMPT FROM EXCISE TAX
006	322305	9300	3/5/08	\$300,000	DIAGNOSTIC OUTLIER
006	322305	9347	2/27/08	\$330,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	332305	9009	8/28/09	\$310,000	DOR RATIO;PREVIMP<=25K
006	342305	9073	11/4/08	\$250,000	DIAGNOSTIC OUTLIER
006	342305	9080	10/14/09	\$161,900	BANKRUPTCY - RECEIVER OR TRUSTEE
006	342305	9115	12/15/09	\$199,014	BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT
006	342305	9122	3/19/09	\$140,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	370960	0060	9/23/09	\$339,925	ACTIVE PERMIT BEFORE SALE>25K;%COMPL
006	543800	0230	6/17/08	\$200,000	UNFIN AREA
006	619660	0020	2/2/09	\$156,700	BANKRUPTCY - RECEIVER OR TRUSTEE
006	619660	0020	2/22/08	\$50,544	DOR RATIO;EXEMPT FROM EXCISE TAX
006	619660	0300	8/31/09	\$265,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC
006	619660	0440	8/21/09	\$170,000	DOR RATIO;OBSOL;PREVIMP<=25K
006	619720	0040	6/26/09	\$205,900	OBSOL;PREVIMP<=25K;BANKRUPTCY - RECEIVER
006	619720	0040	3/23/09	\$248,000	OBSOL;PREVIMP<=25K;EXEMPT FROM EXCISE TAX
006	619720	0401	3/17/09	\$225,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXEC.
006	619780	0100	7/23/09	\$235,000	DIAGNOSTIC OUTLIER
006	619840	0020	12/15/09	\$305,000	IMP COUNT
006	619900	0099	5/16/08	\$150,000	DIAGNOSTIC OUTLIER
006	640271	0070	5/7/09	\$270,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	890610	0125	9/25/08	\$360,595	ESTATE ADMINISTRAT, GUARDIAN, OR EXECUTOR

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
006	911710	0180	7/29/09	\$126,100	BANKRUPTCY - RECEIVER OR TRUSTEE
006	911710	0200	8/3/09	\$98,538	DOR RATIO;QUIT CLAIM DEED; RELATED PARTY,

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

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
2	662340	0325	2/5/2008	175000	43996	N	N
6	332305	9030	7/6/2009	210000	21395	N	N
6	619780	0120	10/12/2009	48500	45738	N	N

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

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	032205	9033	9/15/2009	250000	BANKRUPTCY - RECEIVER OR TRUSTEE;
2	681775	0010	11/5/2009	309950	BUILDER SALE
2	681775	0040	9/18/2009	302000	NEW CONSTRUCTION
2	681775	0060	9/28/2009	299950	BUILDER SALE
2	681775	0070	8/24/2009	304728	NEW CONSTRUCTION
2	681775	0080	9/1/2009	305000	NEW CONSTRUCTION
2	681775	0090	8/17/2009	256000	NEW CONSTRUCTION
2	681775	0390	12/15/2009	299950	NEW CONSTRUCTION
2	681775	0460	12/14/2009	296000	NEW CONSTRUCTION
2	681775	0470	10/6/2009	309950	NEW CONSTRUCTION
2	681775	0500	9/9/2009	309950	NEW CONSTRUCTION
2	681775	0510	9/15/2009	287000	BUILDER SALE
2	681775	0530	10/6/2009	290000	NEW CONSTRUCTION
2	681775	0540	6/22/2009	309000	NEW CONSTRUCTION
2	681775	0640	10/27/2008	334950	NEW CONSTRUCTION
2	681775	0690	8/1/2008	325000	NEW CONSTRUCTION
2	681775	0710	8/4/2008	329950	NEW CONSTRUCTION
2	681775	0880	9/26/2008	334950	NEW CONSTRUCTION
2	681775	0890	9/4/2008	323000	NEW CONSTRUCTION
2	681775	0910	9/5/2008	323000	NEW CONSTRUCTION
2	681775	0920	9/22/2008	330000	NEW CONSTRUCTION
2	681775	0960	10/2/2008	325000	NEW CONSTRUCTION
6	370960	0150	9/29/2009	294995	NEW CONSTRUCTION
6	370960	0160	12/21/2009	294950	BUILDER SALE
6	370960	0210	12/10/2009	305815	BUILDER SALE
6	370960	0230	10/16/2009	299950	NEW CONSTRUCTION
6	370960	0240	10/13/2009	305125	NEW CONSTRUCTION
6	370960	0360	8/12/2009	300000	NEW CONSTRUCTION
6	370960	0390	8/17/2009	330000	NEW CONSTRUCTION

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, Assessor's 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)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

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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Lloyd Hara
Assessor

As we start a new decade and prepare the 2010 revaluations for the 2011 Tax Roll, it is important for staff to review our standards for completing our assessments for this year. As Deputy Assessors, first, everyone works for the taxpayers of King County and we must do our work in the most fair and equitable manner. Second, we will take pride in doing the best professional job possible. Third, we will treat all taxpayers with respect and value their opinions.

To further those standards, all appraisers are directed to:

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 2010 Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Validate for correctness physical characteristics for all vacant and improved properties and, where applicable, validate sales data for those properties;
- 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 in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop valuation models as delineated by the IAAO (Standard on Mass Appraisal of Real Property, 2002; rev 2008). Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population. Validate models as delineated by IAAO in their Standard on Ratio Studies (approved July 2007).
- All sales are to be time adjusted to 1/1/10 and models developed by appraisers will include an administrative adjustment of .925 to reflect current economic factors that impact value and are not indicated by time-adjusted sales data alone.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the Assessor, the King County Board of Equalization, the Washington State Board of Tax Appeals, the King County Prosecutor and the Washington State Department of Revenue. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor