

South Beacon Hill/Rainier Valley

Area: 021

Residential Revalue for 2020 Assessment Roll



Rainier Beach Community Center

Photo obtained from NakanoAssociates.com



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

OFFICE (206) 296-7300 FAX (206) 296-0595

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



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John Wilson
Assessor

Dear Property Owners,

Our field appraisers work hard throughout the year to visit properties in neighborhoods across King County. As a result, new commercial and residential valuation notices are mailed as values are completed. We value your property at its “true and fair value” reflecting its highest and best use as prescribed by state law (RCW 84.40.030; WAC 458-07-030).

We continue to work to implement your feedback and ensure we provide you accurate and timely information. We have made significant improvements to our website and online tools to make interacting with us easier. The following report summarizes the results of the assessments for your area along with a map. Additionally, I have provided a brief tutorial of our property assessment process. It is meant to provide you with background information about our process and the basis for the assessments in your area.

Fairness, accuracy and transparency set the foundation for effective and accountable government. I am pleased to continue to incorporate your input as we make ongoing improvements to serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you ever have any questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson

King County Assessor



How Property Is Valued

King County along with Washington's 38 other counties use mass appraisal techniques to value all real property each year for property assessment purposes.

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six-year cycle. Each year our appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will leave or mail a card requesting the property owner contact them.

RCW 84.40.025 - Access to property

For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.

In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter [84.08](#) RCW.

How Are Property Sales Used?

For the annual revaluation of residential properties, three years of sales are analyzed with the sales prices time adjusted to January 1 of the current assessment year. Sales prices are adjusted for time to reflect that market prices change over time. During an increasing market, older sales prices often understate the current market value. Conversely, during downward (or recessionary) markets, older sales prices may overstate a property's value on January 1 of the assessment year unless sales are time adjusted. Hence time adjustments are an important element in the valuation process.

How is Assessment Uniformity Achieved?

We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers that may be reviewed at www.IAAO.org. As part of our valuation process statistical testing is performed by reviewing the uniformity of assessments within each specific market area, property type, and quality grade or residence age. More specifically Coefficients of Dispersion (aka COD) are developed that show the uniformity of predicted property assessments. We have set our target CODs using the standards set by IAAO which are summarized in the following table:

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, 2013, Table 1-3.

More results of the statistical testing process are found within the attached area report.

Requirements of State Law

Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

The following area report summarizes the property assessment activities and results for a general market area. The area report is meant to comply with state law for appraisal documentation purposes as well as provide the public with insight into the mass appraisal process.



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

John Wilson
Assessor

South Beacon Hill/Rainier Valley – Area 021

2020 Assessment Roll Year

Recommendation is made to post values for Area 021 to the 2021 tax roll:

Appraiser II: Michael Mills

09/30/2020

Date

WC District Senior Appraiser: Bob Kaldor

9/30/2020

Date

Residential Division Director: Jeff Darrow

10/1/2020

Date

This report is hereby accepted, and the values described in the attached documentation for Area 021 should be posted to the 2021 tax roll.

John Wilson, King County Assessor

10/1/2020

Date



Executive Summary

South Beacon Hill/Rainier Valley - Area 021

Physical Inspection

Appraisal Date: 1/1/2020
Previous Physical Inspection: 2014
Number of Improved Sales: 769
Range of Sale Dates: 1/1/2017 – 12/31/2019 Sales were time adjusted to 1/1/2020.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2019 Value	\$183,100	\$345,800	\$528,900			11.13%
2020 Value	\$252,200	\$265,800	\$518,000	\$578,000	90.0%	7.18%
\$ Change	+\$69,100	-\$80,000	-\$10,900			
% Change	+37.7%	-23.1%	-2.1%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2020 COD of 7.18% is an improvement from the previous COD of 11.13%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 021 is a more homogenous market and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2017 to 12/31/2019 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2020.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2019 Value	\$196,600	\$297,700	\$494,300
2020 Value	\$269,200	\$214,900	\$484,100
\$ Change	+\$72,600	-\$82,800	-\$10,200
% Change	+36.9%	-27.8%	-2.1%

Number of one to three-unit residences in the population: 7,032

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6-year revaluation cycle. During the recent inspection of Area 021 – South Beacon Hill/Rainier Valley, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 021 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Since the last physical inspection in 2014, the demand for land has substantially increased in this area. In the last year, much of the Central Area has been rezoned by the city of Seattle. Most of the parcels in Area 21 have already been developed, and there is a shortage of vacant land for future development. Therefore, builders purchase older and smaller homes, tear them down, and then build new single-family residences, townhomes, and higher density structures such as apartment buildings. In the past several years new single-family residences and townhomes have sold soon after they were built due to the higher demand for properties within the area. This increased demand for Seattle housing has produced higher prices for land acquisition. Concurrent with this high demand is an increase in raw material and labor cost, resulting in a rising housing market.

Area 021 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

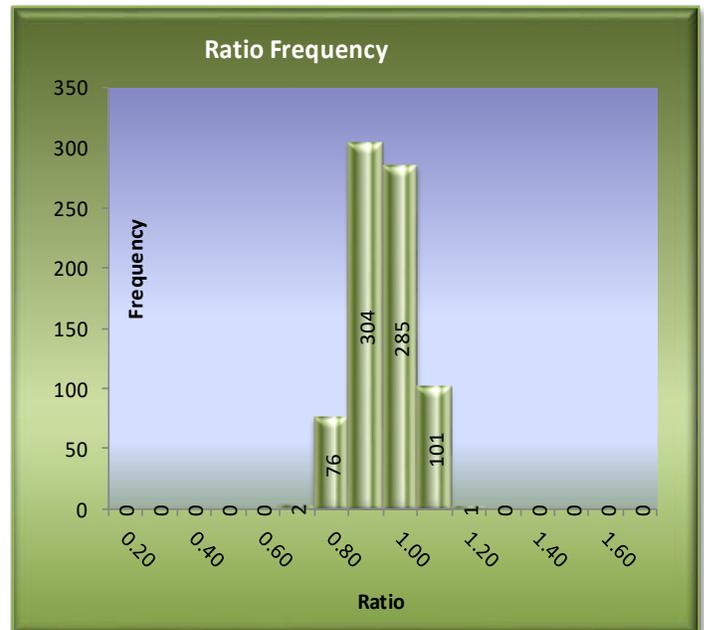
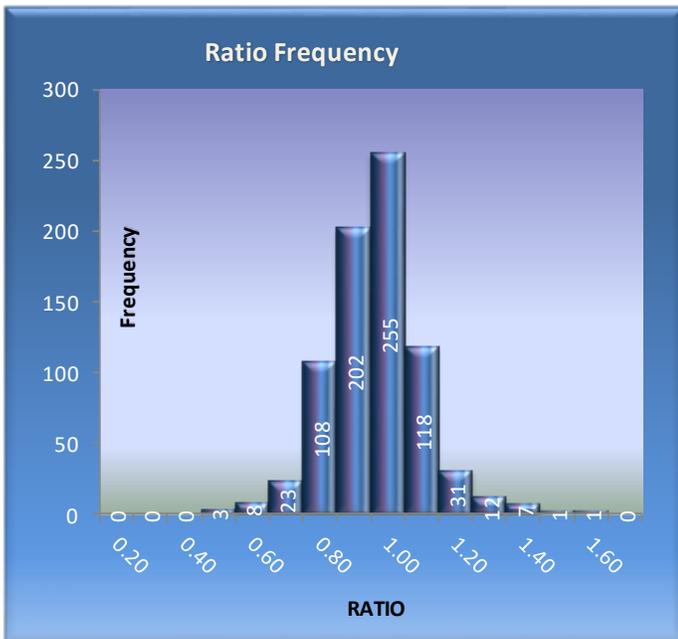
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	769
<i>Mean Assessed Value</i>	528,900
<i>Mean Adj. Sales Price</i>	578,000
<i>Standard Deviation AV</i>	139,448
<i>Standard Deviation SP</i>	124,468
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.916
<i>Median Ratio</i>	0.917
<i>Weighted Mean Ratio</i>	0.915
UNIFORMITY	
<i>Lowest ratio</i>	0.469
<i>Highest ratio:</i>	1.504
<i>Coefficient of Dispersion</i>	11.13%
<i>Standard Deviation</i>	0.136
<i>Coefficient of Variation</i>	14.83%
<i>Price Related Differential (PRD)</i>	1.001
<i>Price Related Bias (PRB)</i>	13.00%

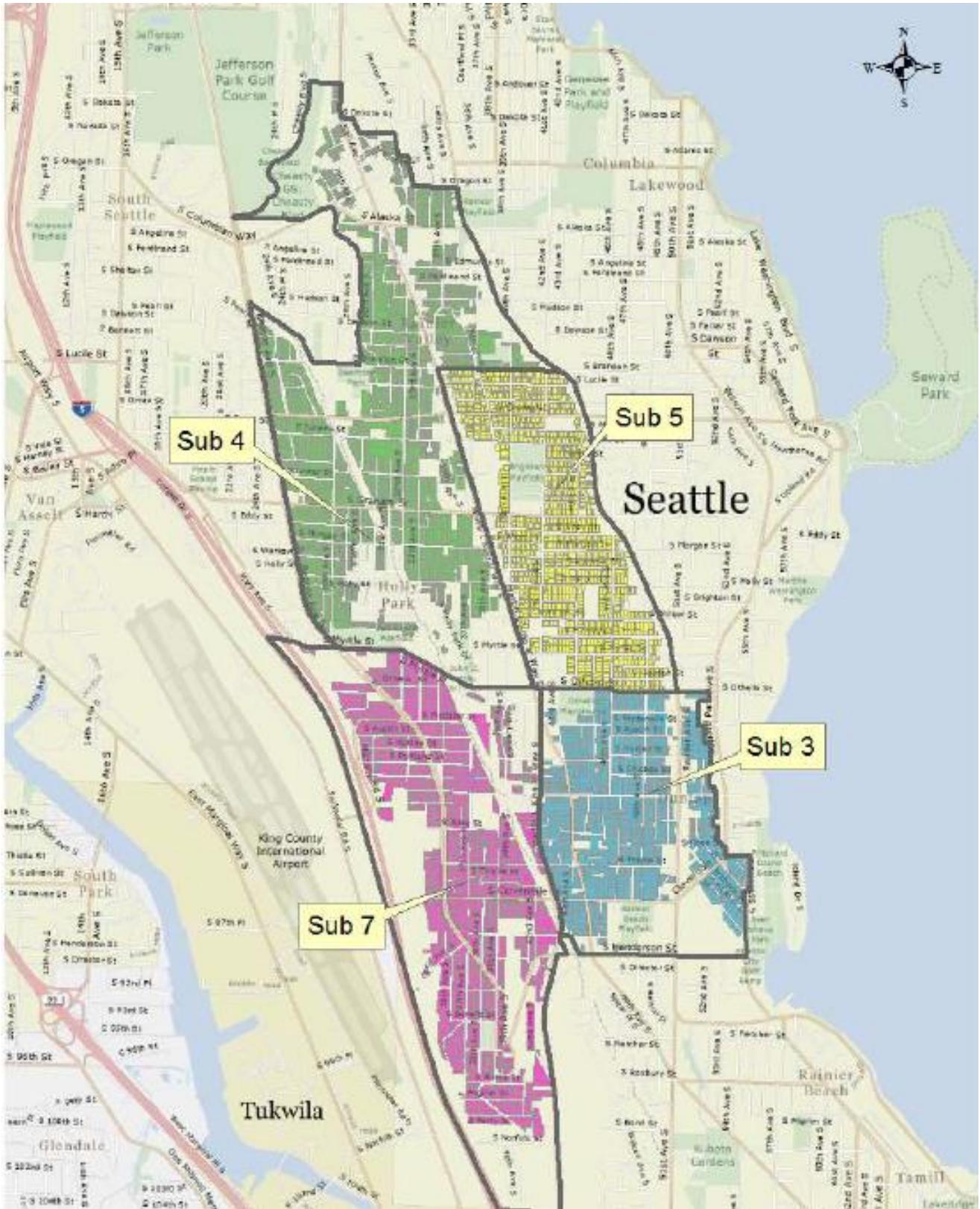
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	769
<i>Mean Assessed Value</i>	518,000
<i>Mean Sales Price</i>	578,000
<i>Standard Deviation AV</i>	101,233
<i>Standard Deviation SP</i>	124,468
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.903
<i>Median Ratio</i>	0.900
<i>Weighted Mean Ratio</i>	0.896
UNIFORMITY	
<i>Lowest ratio</i>	0.675
<i>Highest ratio:</i>	1.129
<i>Coefficient of Dispersion</i>	7.18%
<i>Standard Deviation</i>	0.080
<i>Coefficient of Variation</i>	8.85%
<i>Price Related Differential (PRD)</i>	1.008
<i>Price Related Bias (PRB)</i>	-7.59%

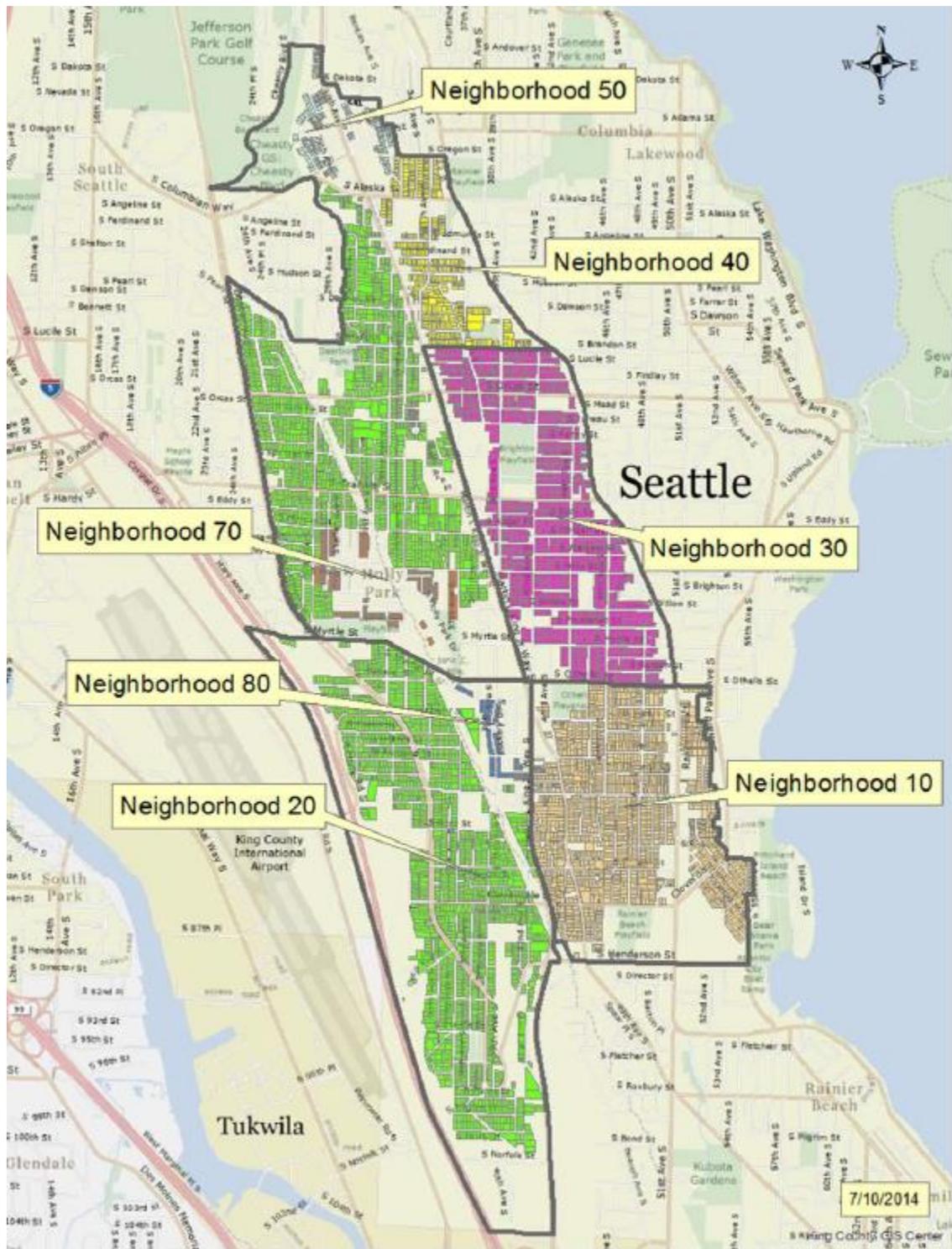


Area 021 Map



All maps in this document are subject to the following disclaimer: The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County. Scale unknown.

Neighborhood Map



Area Information

Name or Designation

Area 021 - South Beacon Hill/Rainier Valley

Boundaries

Area 021 is bounded by S. Andover St and S. Dakota St. to the north, Rainier Ave. S. heading east at Othello St and extending south along Seward Park Ave S. to the east; the southern border is S. Henderson and S. Norfolk St; the western border is Interstate 5 and Beacon Ave. S.

Maps

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description

Area a 021 is located just south east of downtown Seattle and is within close proximity to the downtown Seattle business district. This area includes portions of south Beacon Hill and the Rainier Valley. Area 21 has good access to major highways I-5 and I-90. Local streets access, provided by Rainier Ave. S and Beacon Ave. S., allows alternative routes to downtown as well. Additionally, area 21 also benefits from the Sound Transit light rail which offers transportation north from the Rainier Valley to downtown Seattle, and to as far south as SeaTac Airport. There are three stops on the light rail with the Columbia Center, Othello and Rainier Beach stations within the area boundaries.

Area 21 includes the historic community of Columbia City, which is considered a commercial center for the surrounding neighborhoods, offering restaurants, shops and a small theatre. Other nearby area attractions include Jefferson Park Golf Club, Brighton Playfield, Othello Playground, Rainier Beach Community Center and nearby Beer Sheva Park. Area 21 is also near Lake Washington and popular Seward Park.

Development in Area 21 has centered around the 3 light rail stations with extensive development primarily surrounding the Othello and Columbia Center stations. Recently, the Greenbelt Station townhome development was completed, and the Contempo Beacon Hill project is currently under development, beginning new housing development around the Rainier Beach station.

The majority of area 21 is more than 97% improved and is comprised of predominantly non-view, single-family zoned parcels and grade 5 to grade 9 quality homes. 52% of the homes were built prior to 1960. 5% of the homes are newly built since the last physical inspection. The majority (79%) of the homes are grade 6 or 7 and 46% of homes are less than 1500 sqft of total living area. Approximately 11.5% of the improved parcels are townhomes, with over 75% of the townhouses built since the last physical inspection in 2014. This recent high-density development illustrates the high level of gentrification observed in the area.

The southwest portion of area 21 has some parcels that are affected by airplane noise due to flights from nearby Boeing Field. In order to mitigate the noise from the airplanes many of the homes affected are offered participation in the King County International Airport's Sound Insulation Program. Individual properties are not coded for airport noise, as all properties within a given neighborhood are impacted equally.

Area Information...Continued

Area 21 is divided into four sub areas identified as sub area 3, 4, 5, and 7.

Sub area 4 is the largest sub area and is in the north and northwest portion of Area 21. The New Holly community is located in this sub area. This sub also contains the Rainier Vista community development, Columbia City and a portion of the Beacon Hill area. 68% of the townhouses in Area 21 are located in sub area 4, with large newer townhouse developments on the northern portion of this sub. In this sub 26% of the houses were built before 1930 and 37% were built in 2000 and after. 7.1% of the homes in sub area 4 were built since the last physical inspection in 2014. Approximately 53% of the houses in this sub area are grade 7.

Sub area 5 is in the eastern portion of Area 21 and includes Hillman City and the Brighton community. The area was largely developed from the 1900's to 1930's representing 44% of the homes in this sub area and consists of mainly grade 6 and grade 7 homes. There have been 4 grade 10 homes built in this sub area during this physical inspection period.

Sub area 3 is located in the southeast portion of Area 21. The Dunlap community is located here and the Rainier Beach- Light Rail station is just south of this sub area. Most of the development in this sub area occurred prior to the 1940's and growth again occurred in between the 1950's and 1960's as the homes built during these time periods represent 34% and 29% respectively. About 57% of the improvements in this area are grade 7 homes.

Sub area 7 is located in the southwest portion of Area 21 and includes the south portion of the Beacon Hill neighborhood. The southwest border of this area runs along I-5 where some parcels are affected by the highway noise and, as discussed earlier, airplane noise from nearby Boeing Field. The average year built for homes in this sub area is in the 1960's and grade 7 homes represent 58% of the improvements in this sub area.

Area 21 has a mixture of older established homes and newer community developments. It is divided into 7 neighborhoods, based on location, zoning, building grade and condition, and traffic. Neighborhood is a primary factor for base land value. A description of neighborhood classifications and characteristics is provided on page 13.

Land Valuation

Vacant sales from 1/1/2017 to 12/31/2019 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2020.

Area 21 contains 7,697 parcels and approximately 8.6% are vacant. Location, zoning, lot size, views, topography and traffic noise are the primary influences on land value. Tear down sales were also analyzed as supporting evidence, as older dwellings have been torn down to make way for construction of townhouse plats and single-family residences. 15 land sales were available for land value development for Area 21.

A typical non-view, 5000 square foot (SqFt) lot zoned SF5000 has a value of \$225,000 to \$275,000 based on neighborhood.

A typical non-view, L-zoned lot of 1600 (SqFt) has a value of \$162,000 to \$198,000 based on neighborhood.

In 2019 the City of Seattle increased the zoning density limit or “up-zoned” many single family and multi-family zoned parcels in Area 21. The city has also revised virtually all the multi-family zoning in Area 21 to include “Mandatory Affordable Housing” (MHA) requirements. MHA requires most new construction to include affordable housing or for the developer to contribute to a City fund for affordable housing. The RSL (residential small lot) zoned parcels have also been revised to include MHA coding. According to the City of Seattle Zoning definitions RSL parcels with the MHA coding may also be required to participate in providing affordable housing. The MHA zoning is denoted with a suffix of (M), (M1), or (M2); however, there is no zoning in Area 21 with the (M2) suffix. The MHA suffix determines the payment or performance amount.

Since the zoning changes occurred late in the valuation sales period it is too early to determine what impact the new zoning regulations will have on property values. However, when affordable housing is included in the site development the density limits for most projects are increased, or unlimited depending on the type of project being developed, the zoning, and the MHA suffix. Most of the multi-family zoning in Area 21 is Low-rise Multifamily (LR1, LR2 and LR3), but there are also some Neighborhood Commercial zones (NC1, NC2, and NC3). NC zoning allows for small commercial businesses and mixed use and residential structures. In most cases, the NC zoned parcels were equalized to nearby commercial parcels at the appraiser’s discretion depending on size, how the parcel is currently developed, and surrounding neighborhood trends.

The rezone changed the zoning mix in Area 21 drastically, and the multi-family or higher zoning now account for 44% of the area parcels.

Green building also affects development standards in multifamily zones. Developers may voluntarily meet a green building standard in exchange for additional development capacity, such as extra floor area or height. Developments must demonstrate adherence to the LEED, Built Green, Passive House, Living Building Challenge, or Evergreen Sustainable Development certification program.

For more information regarding City of Seattle zoning please refer the City of Seattle zoning website: [http://www.seattle.gov/sdci/codes/codes-we-enforce-\(a-z\)/zoning](http://www.seattle.gov/sdci/codes/codes-we-enforce-(a-z)/zoning)

Land Value Model Calibration...Continued

All parcels were coded for topography based upon GIS analysis of King County topography contours overlay and city of Seattle overlays. Parcels in which topography was coded were analyzed to determine if an adjustment was needed. Those parcels in which topography has a negative impact on values were adjusted from -10% to -80% (based on sales and appraiser judgment).

Topography issues can cause a reduction in values by either reducing the site's utility or by significantly increasing the costs to develop the parcel into a building site. The amount of this cost to cure is expressed as a percentage of base land value and is shown in the 'percent base land value' impact field (%BLV) of Real Property. For improved parcels falling into the latter situation the costs of development have been reflected in the improvement value. This adjustment considers that after an improvement has been placed on a parcel, the cost to cure for topography has been realized as additional building costs and is best reflected in the improved value. The amount of extra construction cost has been shifted from land to improvement.

Land Model

Model Development, Description and Conclusions

Twenty percent of the Area 15 population is impacted by traffic, 2% of the population is impacted by proximity to commercial use parcels, and 7% are impacted by topography. 2.5% of the population have some sort of view amenity. The predominant zoning in the area is Single Family with nearly 57% of the parcels retaining single family zoning. The majority of the multi-family zoning is LR1, LR2 or LR3, but the new RSL zoning now represents 16% of the residential population. Approximately 1% of the residentially developed sites have Neighborhood Commercial/NC or SM-RB commercial zoning. Base land values established by the Commercial Division were considered for commercially zoned parcels.

Vacant sales from 1/1/2017 to 12/31/2019 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2020. There were 15 usable vacant land sales in Area 21. In addition to the market data approach, 16 teardown sales were analyzed in the determination of land values. Area 21 has experienced increased re-development in the past several years and an extensive analysis was also performed throughout the various neighborhoods to determine building to land ratios on new homes sales. This appraisal method of applying a standard allocation to the land supported the vacant land sales used within the varying neighborhoods. All land was valued at its highest and best use as if vacant.

A list of vacant sales used and those considered not reflective of market are retained in the District Office.

Land Value Model Calibration...Continued

Area 21 is divided into seven neighborhoods based on location, zoning building grade, condition, and traffic noise. Neighborhood is a primary factor for base land value calculation in Area 21.

Neighborhood 10: Nearly 20% of the parcels in area 21 are located in this neighborhood. It is in sub area 3 which is on the southeast portion of the area and is just north of the Rainier Beach Light-Rail station. 50% of parcels in neighborhood 10 are zoned multi-family, up from 15% at the last physical inspection in 2014. Approximately 33% of the improvements were built prior to 1930's and 34% were built between the 1950's to 1970's. Most of dwellings are grade 7 homes.

Neighborhood 20: This neighborhood can be found in the southwest portion of Area 21. The majority of this neighborhood is in the south Beacon Hill area. Approximately 45% of the parcels in Area 21 are located in this neighborhood. The zoning is predominately single family (76%), with the remaining mostly multi-family zoned. Housing stock is predominately grade 7 homes (58%) and 35% of the improved parcels in this neighborhood were built between the 1950's and 1970's. I-5 is just west of this area and the southwest portion of neighborhood 20 is affected by highway traffic noise. Boeing field is also located just west of the area, however individual properties are not coded for airport noise, as all properties within a given neighborhood are impacted equally.

Neighborhood 30: Approximately 18% of the parcels in area 21 are located in this neighborhood. Zoning is predominately SF5000 (64%), with the remaining mostly zoned multi-family (34 %). 43% of the homes in this neighborhood were built prior to the 1930's and consists mainly of grade 6 and grade 7 homes. Neighborhood 30 is bordered by Rainier Ave S. to the east and Martin Luther King Jr. Way S. to the west.

Neighborhood 40: This neighborhood is in sub area 4 and has 7% of the parcels in Area 21. The neighborhood is in the northeast portion of Area 21 and includes Columbia City. This neighborhood has seen intense gentrification, with single family zoning reduced from 66% to less than 1% since the last physical inspection in 2014. There are currently only 10 single family zoned parcels in this neighborhood. 95% of the parcels are zoned multi-family. There are a handful of neighborhood commercial and commercial zoned parcels here as well. 29% of the dwellings in this neighborhood have been built since year 2000, the majority grade 8 and 9.

Neighborhood 50: This neighborhood is located at the north portion of Area 21. It represents just over 4% of the parcels in Area 21. Neighborhood 50 is primarily the Rainier Vista planned community which offers a mix of detached single-family, townhomes, and multi-family residences. Homes in this neighborhood was built in 2006 or later. Over 95% of the residential parcels are improved and 60% are grade 8 or above, including a high-end grade 10 townhouse plat. Townhomes represent 68% of the residences and the remaining are detached single family residences.

Neighborhood 70: This neighborhood is in sub area 4. Neighborhood 70 makes up the Holly Park development just north of S Myrtle St. There are 272 parcels (3.5% of area 21) with a 50% mix of townhouses and detached homes. The majority (76%) of the improvements are grade 7 dwellings.

Neighborhood 80: This neighborhood is also part of the Holly Park development, but is located on the south side of S Myrtle St. /S Othello St. There are 90 improved parcels built in 2005 and 2006. All improvements in this neighborhood are grade 7 or 8 detached single-family homes.

Land Value Model Calibration

Single Family Zoning							
<i>SF5000, SF7500, SF9000</i>							
Lot Size (sf)	Neighborhood						
	10	20	30	40	50	70	80
500-999	\$90,000	\$100,000	\$100,000	\$110,000	\$110,000	\$100,000	\$100,000
1,000-1,499	\$135,000	\$150,000	\$150,000	\$165,000	\$165,000	\$150,000	\$150,000
1,500-1,999	\$162,000	\$180,000	\$180,000	\$198,000	\$198,000	\$180,000	\$180,000
2,000-2,499	\$189,000	\$210,000	\$210,000	\$231,000	\$231,000	\$210,000	\$210,000
2,500-2,999	\$198,000	\$220,000	\$220,000	\$242,000	\$242,000	\$220,000	\$220,000
3,000-3,499	\$207,000	\$230,000	\$230,000	\$253,000	\$253,000	\$230,000	\$230,000
3,500-3,999	\$211,000	\$235,000	\$235,000	\$258,000	\$258,000	\$235,000	\$235,000
4,000-4,499	\$220,000	\$245,000	\$245,000	\$269,000	\$269,000	\$245,000	\$245,000
4,500-4,999	\$223,000	\$248,000	\$248,000	\$272,000	\$272,000	\$248,000	\$248,000
5,000-5,499	\$225,000	\$250,000	\$250,000	\$275,000	\$275,000	\$250,000	\$250,000
5,500-5,999	\$227,000	\$253,000	\$253,000	\$278,000	\$278,000	\$253,000	\$253,000
6,000-6,999	\$229,000	\$255,000	\$255,000	\$280,000	\$280,000	\$255,000	\$255,000
7,000-7,999	\$234,000	\$260,000	\$260,000	\$286,000	\$286,000	\$260,000	\$260,000
8,000-8,999	\$238,000	\$265,000	\$265,000	\$291,000	\$291,000	\$265,000	\$265,000
9,000-9,999	\$243,000	\$270,000	\$270,000	\$297,000	\$297,000	\$270,000	\$270,000
10,000-10,999	\$247,000	\$275,000	\$275,000	\$302,000	\$302,000	\$275,000	\$275,000
11,000-11,999	\$252,000	\$280,000	\$280,000	\$308,000	\$308,000	\$280,000	\$280,000
12,000-12,999	\$256,000	\$285,000	\$285,000	\$313,000	\$313,000	\$285,000	\$285,000
13,000-13,999	\$261,000	\$290,000	\$290,000	\$319,000	\$319,000	\$290,000	\$290,000
14,000-14,999	\$265,000	\$295,000	\$295,000	\$324,000	\$324,000	\$295,000	\$295,000
15,000-15,999	\$270,000	\$300,000	\$300,000	\$330,000	\$330,000	\$300,000	\$300,000
16,000-16,999	\$274,000	\$305,000	\$305,000	\$335,000	\$335,000	\$305,000	\$305,000
17,000-17,999	\$279,000	\$310,000	\$310,000	\$341,000	\$341,000	\$310,000	\$310,000
18,000-18,999	\$283,000	\$315,000	\$315,000	\$346,000	\$346,000	\$315,000	\$315,000
19,000-19,999	\$288,000	\$320,000	\$320,000	\$352,000	\$352,000	\$320,000	\$320,000
20,000-20,999	\$292,000	\$325,000	\$325,000	\$357,000	\$357,000	\$325,000	\$325,000
21,000-21,999	\$297,000	\$330,000	\$330,000	\$363,000	\$363,000	\$330,000	\$330,000
22,000-22,999	\$301,000	\$335,000	\$335,000	\$368,000	\$368,000	\$335,000	\$335,000
23,000-23,999	\$306,000	\$340,000	\$340,000	\$374,000	\$374,000	\$340,000	\$340,000
24,000-24,999	\$310,000	\$345,000	\$345,000	\$379,000	\$379,000	\$345,000	\$345,000
25,000-25,999	\$315,000	\$350,000	\$350,000	\$385,000	\$385,000	\$350,000	\$350,000
26,000-26,999	\$319,000	\$355,000	\$355,000	\$390,000	\$390,000	\$355,000	\$355,000
27,000-27,999	\$324,000	\$360,000	\$360,000	\$396,000	\$396,000	\$360,000	\$360,000
28,000-28,999	\$328,000	\$365,000	\$365,000	\$401,000	\$401,000	\$365,000	\$365,000
29,000-29,999	\$333,000	\$370,000	\$370,000	\$407,000	\$407,000	\$370,000	\$370,000
30,000-30,999	\$337,000	\$375,000	\$375,000	\$412,000	\$412,000	\$375,000	\$375,000
31,000-31,999	\$342,000	\$380,000	\$380,000	\$418,000	\$418,000	\$380,000	\$380,000
32,000-33,000	\$346,000	\$385,000	\$385,000	\$423,000	\$423,000	\$385,000	\$385,000
Sites above 33,000 square feet add an additional \$5,000 per 1,000 square feet of increase							

Land Value Model Calibration...Continued

Multi-Family Zoning							
<i>LR1, LR2, LR3, MR, RSL and variations</i>							
Lot Size (sf)	Neighborhood						
	10	20	30	40	50	70	80
500-699	\$130,000	\$145,000	\$145,000	\$159,000	\$159,000	\$145,000	\$145,000
700-999	\$153,000	\$170,000	\$170,000	\$187,000	\$187,000	\$170,000	\$170,000
1,000-1,999	\$162,000	\$180,000	\$180,000	\$198,000	\$198,000	\$180,000	\$180,000
1,200-1,399	\$166,000	\$185,000	\$185,000	\$203,000	\$203,000	\$185,000	\$185,000
1,400-1,599	\$171,000	\$190,000	\$190,000	\$209,000	\$209,000	\$190,000	\$190,000
1,600-1,999	\$175,000	\$195,000	\$195,000	\$214,000	\$214,000	\$195,000	\$195,000
2,000-2,399	\$180,000	\$200,000	\$200,000	\$220,000	\$220,000	\$200,000	\$200,000
2,400-2,799	\$202,000	\$225,000	\$225,000	\$247,000	\$247,000	\$225,000	\$225,000
2,800-2,999	\$225,000	\$250,000	\$250,000	\$275,000	\$275,000	\$250,000	\$250,000
3,000-3,599	\$229,000	\$255,000	\$255,000	\$280,000	\$280,000	\$255,000	\$255,000
3,600-3,999	\$259,000	\$288,000	\$288,000	\$316,000	\$316,000	\$288,000	\$288,000
4,000-4,399	\$270,000	\$300,000	\$300,000	\$330,000	\$330,000	\$300,000	\$300,000
4,400-4,799	\$277,000	\$308,000	\$308,000	\$338,000	\$338,000	\$308,000	\$308,000
4,800-5,199	\$280,000	\$312,000	\$312,000	\$343,000	\$343,000	\$312,000	\$312,000
5,200-5,599	\$280,000	\$312,000	\$312,000	\$343,000	\$343,000	\$312,000	\$312,000
5,600-5,999	\$277,000	\$308,000	\$308,000	\$338,000	\$338,000	\$308,000	\$308,000
6,000-6,399	\$270,000	\$300,000	\$300,000	\$330,000	\$330,000	\$300,000	\$300,000
6,400-6,799	\$259,000	\$288,000	\$288,000	\$316,000	\$316,000	\$288,000	\$288,000
6,800-7,199	\$275,000	\$306,000	\$306,000	\$336,000	\$336,000	\$306,000	\$306,000
7,200-7,599	\$291,000	\$324,000	\$324,000	\$356,000	\$356,000	\$324,000	\$324,000
7,600-7,999	\$307,000	\$342,000	\$342,000	\$376,000	\$376,000	\$342,000	\$342,000
8,000-8,399	\$324,000	\$360,000	\$360,000	\$396,000	\$396,000	\$360,000	\$360,000
8,400-8,799	\$340,000	\$378,000	\$378,000	\$415,000	\$415,000	\$378,000	\$378,000
8,800-9,199	\$356,000	\$396,000	\$396,000	\$435,000	\$435,000	\$396,000	\$396,000
9,200-9,599	\$372,000	\$414,000	\$414,000	\$455,000	\$455,000	\$414,000	\$414,000
9,600-9,999	\$388,000	\$432,000	\$432,000	\$475,000	\$475,000	\$432,000	\$432,000
10,000-10,399	\$405,000	\$450,000	\$450,000	\$495,000	\$495,000	\$450,000	\$450,000
10,400-10,799	\$421,000	\$468,000	\$468,000	\$514,000	\$514,000	\$468,000	\$468,000
10,800-11,199	\$437,000	\$486,000	\$486,000	\$534,000	\$534,000	\$486,000	\$486,000
11,200-11,599	\$453,000	\$504,000	\$504,000	\$554,000	\$554,000	\$504,000	\$504,000
11,600-11,999	\$469,000	\$522,000	\$522,000	\$574,000	\$574,000	\$522,000	\$522,000
12,000-12,399	\$486,000	\$540,000	\$540,000	\$594,000	\$594,000	\$540,000	\$540,000
12,400-12,799	\$502,000	\$558,000	\$558,000	\$613,000	\$613,000	\$558,000	\$558,000
12,800-13,199	\$518,000	\$576,000	\$576,000	\$633,000	\$633,000	\$576,000	\$576,000
13,200-13,599	\$534,000	\$594,000	\$594,000	\$653,000	\$653,000	\$594,000	\$594,000
13,600-13,999	\$550,000	\$612,000	\$612,000	\$673,000	\$673,000	\$612,000	\$612,000
14,000-14,399	\$567,000	\$630,000	\$630,000	\$693,000	\$693,000	\$630,000	\$630,000
14,400-14,799	\$583,000	\$648,000	\$648,000	\$712,000	\$712,000	\$648,000	\$648,000

Land Value Model Calibration...Continued

Multi-Family Zoning-Continued							
<i>LR1, LR2, LR3, MR, RSL and variations</i>							
Lot Size (sf)	Neighborhood						
	10	20	30	40	50	70	80
14,800-15,199	\$599,000	\$666,000	\$666,000	\$732,000	\$732,000	\$666,000	\$666,000
15,200-15,599	\$615,000	\$684,000	\$684,000	\$752,000	\$752,000	\$684,000	\$684,000
15,600-15,999	\$631,000	\$702,000	\$702,000	\$772,000	\$772,000	\$702,000	\$702,000
16,000-16,399	\$648,000	\$720,000	\$720,000	\$792,000	\$792,000	\$720,000	\$720,000
16,400-16,799	\$664,000	\$738,000	\$738,000	\$811,000	\$811,000	\$738,000	\$738,000
16,800-17,199	\$680,000	\$756,000	\$756,000	\$831,000	\$831,000	\$756,000	\$756,000
17,200-17,599	\$696,000	\$774,000	\$774,000	\$851,000	\$851,000	\$774,000	\$774,000
17,600-17,999	\$712,000	\$792,000	\$792,000	\$871,000	\$871,000	\$792,000	\$792,000
18,000-18,399	\$729,000	\$810,000	\$810,000	\$891,000	\$891,000	\$810,000	\$810,000
18,400-18,799	\$745,000	\$828,000	\$828,000	\$910,000	\$910,000	\$828,000	\$828,000
18,800-19,199	\$761,000	\$846,000	\$846,000	\$930,000	\$930,000	\$846,000	\$846,000
19,200-19,599	\$777,000	\$864,000	\$864,000	\$950,000	\$950,000	\$864,000	\$864,000
19,600-19,999	\$793,000	\$882,000	\$882,000	\$970,000	\$970,000	\$882,000	\$882,000
20,000-20,399	\$810,000	\$900,000	\$900,000	\$990,000	\$990,000	\$900,000	\$900,000
20,400-20,799	\$826,000	\$918,000	\$918,000	\$1,009,000	\$1,009,000	\$918,000	\$918,000
20,800-21,199	\$842,000	\$936,000	\$936,000	\$1,029,000	\$1,029,000	\$936,000	\$936,000
21,200-21,599	\$858,000	\$954,000	\$954,000	\$1,049,000	\$1,049,000	\$954,000	\$954,000
21,600-21,999	\$874,000	\$972,000	\$972,000	\$1,069,000	\$1,069,000	\$972,000	\$972,000
22,000-22,399	\$891,000	\$990,000	\$990,000	\$1,089,000	\$1,089,000	\$990,000	\$990,000
22,400-22,799	\$907,000	\$1,008,000	\$1,008,000	\$1,108,000	\$1,108,000	\$1,008,000	\$1,008,000
22,800-23,199	\$923,000	\$1,026,000	\$1,026,000	\$1,128,000	\$1,128,000	\$1,026,000	\$1,026,000
23,200-23,599	\$939,000	\$1,044,000	\$1,044,000	\$1,148,000	\$1,148,000	\$1,044,000	\$1,044,000
23,600-23,999	\$955,000	\$1,062,000	\$1,062,000	\$1,168,000	\$1,168,000	\$1,062,000	\$1,062,000
24,000-24,399	\$972,000	\$1,080,000	\$1,080,000	\$1,188,000	\$1,188,000	\$1,080,000	\$1,080,000
24,400-24,799	\$988,000	\$1,098,000	\$1,098,000	\$1,207,000	\$1,207,000	\$1,098,000	\$1,098,000
24,800-25,199	\$1,004,000	\$1,116,000	\$1,116,000	\$1,227,000	\$1,227,000	\$1,116,000	\$1,116,000
25,200-25,599	\$1,020,000	\$1,134,000	\$1,134,000	\$1,247,000	\$1,247,000	\$1,134,000	\$1,134,000
25,600-25,999	\$1,036,000	\$1,152,000	\$1,152,000	\$1,267,000	\$1,267,000	\$1,152,000	\$1,152,000
26,000-26,399	\$1,053,000	\$1,170,000	\$1,170,000	\$1,287,000	\$1,287,000	\$1,170,000	\$1,170,000
26,400-26,799	\$1,069,000	\$1,188,000	\$1,188,000	\$1,306,000	\$1,306,000	\$1,188,000	\$1,188,000
26,800-27,199	\$1,085,000	\$1,206,000	\$1,206,000	\$1,326,000	\$1,326,000	\$1,206,000	\$1,206,000
27,200-27,599	\$1,101,000	\$1,224,000	\$1,224,000	\$1,346,000	\$1,346,000	\$1,224,000	\$1,224,000
27,600-27,999	\$1,117,000	\$1,242,000	\$1,242,000	\$1,366,000	\$1,366,000	\$1,242,000	\$1,242,000
28,000-28,399	\$1,134,000	\$1,260,000	\$1,260,000	\$1,386,000	\$1,386,000	\$1,260,000	\$1,260,000
28,400-28,799	\$1,150,000	\$1,278,000	\$1,278,000	\$1,405,000	\$1,405,000	\$1,278,000	\$1,278,000
28,800-29,199	\$1,166,000	\$1,296,000	\$1,296,000	\$1,425,000	\$1,425,000	\$1,296,000	\$1,296,000
29,200-29,599	\$1,182,000	\$1,314,000	\$1,314,000	\$1,445,000	\$1,445,000	\$1,314,000	\$1,314,000
29,600-29,999	\$1,198,000	\$1,332,000	\$1,332,000	\$1,465,000	\$1,465,000	\$1,332,000	\$1,332,000
30,000-30,499	\$1,215,000	\$1,350,000	\$1,350,000	\$1,485,000	\$1,485,000	\$1,350,000	\$1,350,000

Sites above 30,000 square feet add an additional \$5,000 per 1,000 square feet of increase

Land Value Model Calibration...Continued

Townhouse Land Value							
All zoning							
Lot Size (sf)	Neighborhood						
	10	20	30	40	50	70	80
All sites	\$162,000	\$180,000	\$180,000	\$198,000	\$198,000	\$180,000	\$180,000

Sites with larger than typical size allowing for private yards may be valued off the multi-family schedule, appraiser judgement applies

Positive Adjustment for Views				
Lake Washington			Mountain/Territorial	
Fair	20%		Average	10%
Average	25%		Good	20%
Good	35%		Excellent	25%
Excellent	50%			

Only the highest adjustment will be applied to a parcel. If Good Lake WA (35%) and Good Territorial (20%), only the 35% view adjustment will be applied.

Negative Adjustment for Nuisances				
Traffic Noise			Access	
Moderate	-10%		Restricted	-30%
Heavy	-15%		Legal/Undeveloped	-20%
Extreme	-20%			

Restricted Size/Shape		Inadequate Parking*	
Yes	-10%	Yes	-5%

Unbuildable		Easement*	
Yes	-80%	Yes	-5%

Other Nuisance		Power Lines	
Yes	-10%	Yes	-5%

Topography	
Moderate	-10%
to	
Extreme	-80%

* Inadequate Parking and Easement percentages are recorded under Other Nuisance in the Assar records

Negative impact adjustments are Cumulative. If a parcel is impacted by heavy traffic noise (-15%) and Power Lines (-5%) the land value is decreased by the cumulative total of -20%.

Land Value Model Calibration...Continued

Land adjustments are calculated by multiplying the base land value from the land schedule by the net adjustment. The net adjustment is calculated using the cumulative negative adjustment(s), plus the highest positive adjustment.

Land Valuation Example 1			
Zoning:	SF5000		
Neighborhood:	10		
Lot Size:	6,000 sf	\$229,000	
Nuisances			
Heavy Traffic			
Noise:	-15%		
-15% Topography:	-15%		
	Total Nuisance:	-30%	
Views			
Excellent Mtn view:	+25%		
Fair Lake WA view:	+20%		
	Total View:	+25%	
	Net Adjustments:	-5%	
$\\$229,000 \times 0.95 = \\$217,000$			

Land Valuation Example 2			
Zoning:	LR1		
Neighborhood:	40		
Lot Size:	2400sf	\$247,000	
Nuisances			
Extreme Traffic			
Noise:	-20%		
-10% Topography:	-10%		
	Total Nuisance:	-30%	
Views			
Good Lk WA view:	+35%		
	Total View:	35%	
	Net Adjustments:	+5%	
$\\$247,000 \times 1.05 = \\$259,000$			

Improved Parcel Valuation

Improved Parcel Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible, by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with [sales lists](#), [eSales](#) and [Localscape](#). Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New Less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables and is indexed annually to keep up with current costs.

Model Development, Description and Conclusions:

Most sales were field verified, and characteristics updated prior to model development. Sales were time adjusted to 1/1/2020.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Due to the large number of townhouses in Area 21, two multiplicative models were considered. Ultimately, one model was developed with a differing depreciation factor applied to townhouses.

Townhouse improvements were studied about their middle unit, end unit and detached unit designs. The townhouse location is recorded in the third-place digit of the neighborhood code to indicate a Middle Unit (LocC "0"), End Unit (LocC "2"), and Detached Unit (Lock "3"). The cost model shows little sensitivity to middle units, compared to the market, and the regression analysis revealed a market derived reduction in value for middle units. This market reaction reveals the typical buyers' preference for end units or detached units for their additional privacy and fenestration, due to the lack of a neighbor on one or both sides.

The valuation model applied to most properties was calibrated using multiple regression analysis, a statistical technique of estimating market values from sales and property characteristics. The valuation model incorporates characteristics that influence property values in the area. These characteristics include location, replacement cost, age, grade and condition. A list of variables and

Land Value Model Calibration...Continued

their definitions is included below. The complete model equation and exception parcel parameters are also included in the section below.

Characteristics that indicated possible adjustments were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A wide variety of charts, graphs, reports, and statistical diagnostics were analyzed to determine which specific variables would be included in the final valuation model.

769 sales from 1/20017 to 1/2020 were used to value the 7,032 improved 1-3-unit parcels in Area 21. The sales sample represented the population well for most characteristics. Data used in the valuation models reflects the property characteristics at the time of the sale. There may be some properties where the current data is different than the sales data due to the property being remodeled or changed in some manner and those properties were not included in this analysis.

There were some cases where the valuation model was not applicable. Those tended to be where the population was not adequately represented by the sales samples. Some examples of this are where the grade of the house is less than grade 5 quality, multiple buildings, condition lower than average, and grade 10 improvements. Other valuation tools such as cost and cost less depreciation were available to aid in selecting a value for these types of properties or a factor of cost or cost less depreciation. Properties with more than one living unit were generally valued at EMV. Properties with more than one detached improvement were typically valued at EMV for primary unit and cost or cost less depreciation (RCN or RCNLD) for the additional units. In all cases, appraiser judgment was used in selecting the value for each parcel and when EMV was not used a note was left in Real Property describing the valuation method.

The following were considered exception parcels in the model building process:

- EMV < BASELAND
- MULTIPLE BUILDINGS
- GRADES < 4
- CONDITION= POOR
- OBSOLESCENCE
- % COMPLETE
- NET CONDITION
- UNFINISHED AREAS
- LOT SIZE < 500

Parcels in Fair condition were typically valued at EMV or \$1,000 if baseland was higher than EMV.

Parcels in Poor condition were typically valued with a minimal value of \$1,000.

Except as noted above, all Grades and Conditions appeared to be realized by the Cost based model with no further adjustment considered necessary beyond calculated EMV. Approximately 87% of all improved parcels in Area 21 were valued at EMV.

In all cases, appraiser judgment was used in selecting the land and total value for each parcel.

Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2020 Adjusted Base Land Value
AgeCnoTwhse	Age of Non-Townhouse Improvement
AgeCTwhse	Age of Townhouse Improvement
ComboCost	Building Cost New + Accy Cost less depreciation
FairYN	Fair Condition
Good YN	Good Condition
Grade 8	Building Grade 8
Grade 9	Building Grade 9
NH10YN	Neighborhood 10
NH30YN	Neighborhood 30
NH40YN	Neighborhood 40
NH50 Twhse	Neighborhood 50 and Townhouse Improvement
NH70YN	Neighborhood 70
NH80YN	Neighborhood 80
NbrUnitsover1	Improvements with 1 or 2 additional units
Sub7Not80	Sub 7 and not Nghd 80
TwhseMid	Townhouse Middle Unit
VGoodYN	Very Good Condition
XtremeTraffic	Extreme Traffic
YrBltprior1940	Built prior to 1940
AoneMultiNotTH	Non-Townhse Improvement in Multifamily zoning

Multiplicative Model

$(1-0.10) * \text{EXP}(3.78797418394703 - 0.077789244860376 * \text{AgeCnoTwhse} - 0.106006708322503 * \text{AgeCTwhse} + 0.152332839087568 * \text{BaseLandC} + 0.378159332935966 * \text{ComboCost} - 0.155903410122115 * \text{FairYN} + 0.0987029624214645 * \text{GoodYN} + 0.0281446261664267 * \text{Grade 8} + 0.0688523777116563 * \text{Grade 9} - 0.0670619732955941 * \text{NH10YN} - 0.0137577507705237 * \text{NH30YN} + 0.0419925953218299 * \text{NH40YN} + 0.0538689435724896 * \text{NH50 Twhse} - 0.0250042338701921 * \text{NH70YN} - 0.0404982822416146 * \text{NH80YN} + 0.0143563332324704 * \text{NmbUnitsover1} - 0.159321301366799 * \text{Sub7not80} - 0.0414080286467188 * \text{TwhseMid} + 0.170407965132081 * \text{VGoodYN} - 0.0562331550477885 * \text{XtremeTraffic} + 0.0215806949662727 * \text{YrBltprior1940} - 0.0615045885940501 * \text{ZoneMultiNotTH}) * 1000$

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components and variable transformations is available upon request.

Land Value Model Calibration...Continued

EMV values were not generated for:

- Buildings with grade less than 5
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet
- Net Condition > 0
- % Complete > 0
- Obsolescence > 0
- Baseland = 0

Of the improved parcels in the population, 3887 parcels increased in value. They were comprised of 2429 single family residences on commercially zoned land and 1,458 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 315 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Supplemental Model and Exceptions	
Accessory Improvement only	RCNLD (Reconstruction Cost New Less Depreciation)
Poor Condition	Land + \$1,000
Grade 10 Present Use <>29	Total EMV*1.30
Grade >10 Present Use =29	Total EMV * 1.05
Multiple Imps	EMV for building one plus Total RCNLD for additional Imps.
NetCond > 0	RCNLD or \$1,000
PctComplete <100	Imp EMV adjusted by applicable % if 50%-99% complete. RCNLD if below 50%
Obsolescence % > 0	Imp EMV adjusted by applicable %.
Total EMV < Baseland Value	Imp value \$1,000

Physical Inspection Process

Effective Date of Appraisal: January 1, 2020

Date of Appraisal Report: September 21, 2020

Appraisal Team Members and Participation

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- Michael Mills, RES – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Nancy Wiggins – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Sherion Roe – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Linda Chum – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Larry Swegle – Appraiser I: Sales verification, appraisal analysis, land appraisal and physical inspection.

Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2019
5. Existing residences where the data for 2019 is significantly different than the data for 2020 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2019 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

(Available sales and additional Area information can be viewed from [sales lists](#), [eSales](#) and [Localscape](#))

Highest and Best Use Analysis

As If Vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records and would form the basis for the valuation of that specific parcel.

As If Improved: Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Physical Inspection Process ... Continued

Standards and Measurement of Data Accuracy

Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and updated. Data was collected and coded per the assessor's residential procedures manual. In response to the COVID-19 pandemic the Department of Assessments developed a policy intended to protect staff and citizens. This has impacted the Department of Assessments field appraiser's ability to directly engage the public in the field, making it difficult to confirm and validate some data changes. In cases where appraisers were not able to gain enough access to make determinations, aerial photography and public record data was relied upon.

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

Special Assumptions and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore, the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2020.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.



Area 021 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2020**.

The time adjustment formula for [Error! Reference source not found.](#)Area 21 is:

$$\begin{aligned} &0.893983486589435 - 0.000390307815867592 * ((\text{SaleDate} \leq 43266) * \text{SaleDate} + (\text{SaleDate} > 43266) * 43266 - \\ &43831) + 0.000472862991513003 * ((\text{SaleDate} \geq 43266) * \\ &(\text{SaleDate} \leq 43419) * \text{SaleDate} + (\text{SaleDate} < 43266) * 43266 + (\text{SaleDate} > 43419) * 43419 - 43831) - \\ &0.0000550976011613617 * ((\text{SaleDate} \geq 43419) * \text{SaleDate} + (\text{SaleDate} < 43419) * 43419 - 43831)) / \\ &(0.893983486589435 - 0.000390307815867592 * (-565) + 0.000472862991513003 * (-412)) \end{aligned}$$

For example, a sale of \$650,000 which occurred on October 1, 2018 would be adjusted by the time trend factor of 1.002, resulting in an adjusted value of \$651,000 ($\$650,000 * 1.002 = \$651,000$) – truncated to the nearest \$1000.

Area 021 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2017	1.171	17.1%
2/1/2017	1.158	15.8%
3/1/2017	1.146	14.6%
4/1/2017	1.133	13.3%
5/1/2017	1.120	12.0%
6/1/2017	1.107	10.7%
7/1/2017	1.094	9.4%
8/1/2017	1.081	8.1%
9/1/2017	1.068	6.8%
10/1/2017	1.055	5.5%
11/1/2017	1.042	4.2%
12/1/2017	1.029	2.9%
1/1/2018	1.016	1.6%
2/1/2018	1.003	0.3%
3/1/2018	0.991	-0.9%
4/1/2018	0.978	-2.2%
5/1/2018	0.965	-3.5%
6/1/2018	0.952	-4.8%
7/1/2018	0.954	-4.6%
8/1/2018	0.970	-3.0%
9/1/2018	0.986	-1.4%
10/1/2018	1.002	0.2%
11/1/2018	1.017	1.7%
12/1/2018	1.024	2.4%
1/1/2019	1.022	2.2%
2/1/2019	1.020	2.0%
3/1/2019	1.018	1.8%
4/1/2019	1.016	1.6%
5/1/2019	1.015	1.5%
6/1/2019	1.013	1.3%
7/1/2019	1.011	1.1%
8/1/2019	1.009	0.9%
9/1/2019	1.007	0.7%
10/1/2019	1.006	0.6%
11/1/2019	1.004	0.4%
12/1/2019	1.002	0.2%
1/1/2020	1.000	0.0%

Sales Sample Representation of Population

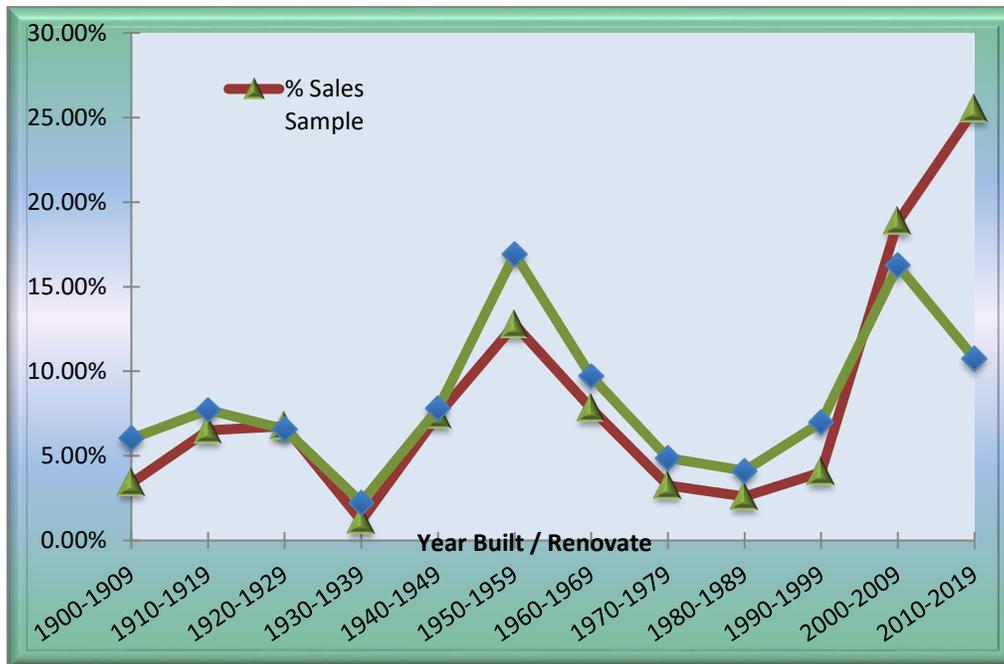
Year Built or Renovated

Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	26	3.38%
1910-1919	50	6.50%
1920-1929	52	6.76%
1930-1939	9	1.17%
1940-1949	57	7.41%
1950-1959	98	12.74%
1960-1969	60	7.80%
1970-1979	25	3.25%
1980-1989	20	2.60%
1990-1999	31	4.03%
2000-2009	145	18.86%
2010-2019	196	25.49%
2020	0	0.00%
	769	

Population

Year Built/Ren	Frequenc y	% Population
1900-1909	423	6.02%
1910-1919	543	7.72%
1920-1929	463	6.58%
1930-1939	158	2.25%
1940-1949	548	7.79%
1950-1959	1,191	16.94%
1960-1969	683	9.71%
1970-1979	342	4.86%
1980-1989	290	4.12%
1990-1999	491	6.98%
2000-2009	1,143	16.25%
2010-2019	757	10.77%
2020	0	0.03%
	7,032	



Sales of new homes built over the last few years are overrepresented in this sample.

This is a common occurrence since most new homes will sell shortly after completion. This overrepresentation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population

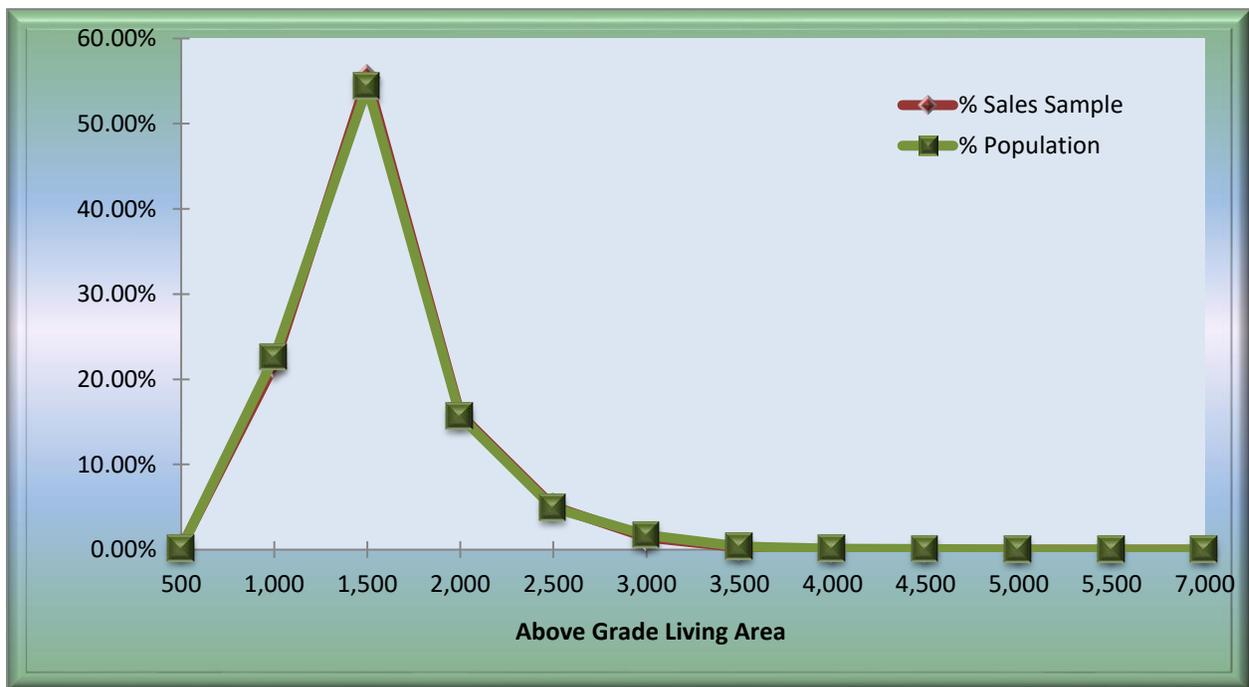
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	2	0.26%
1,000	167	21.72%
1,500	426	55.40%
2,000	122	15.86%
2,500	39	5.07%
3,000	11	1.43%
3,500	2	0.26%
4,000	0	0.00%
4,500	0	0.00%
5,000	0	0.00%
5,500	0	0.00%
7,000	0	0.00%
769		

Population

AGLA	Frequency	% Population
500	12	0.17%
1,000	1,576	22.41%
1,500	3,823	54.37%
2,000	1,094	15.56%
2,500	356	5.06%
3,000	127	1.81%
3,500	27	0.38%
4,000	8	0.11%
4,500	6	0.09%
5,000	1	0.01%
5,500	0	0.00%
7,000	1	0.03%
7,032		



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

Sales Sample Representation of Population

Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	0.52%
6	179	23.28%
7	387	50.33%
8	172	22.37%
9	27	3.51%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	769	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.03%
5	63	0.90%
6	1,862	26.48%
7	4,270	60.72%
8	699	9.94%
9	88	1.25%
10	48	0.68%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	7,032	



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

Results

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed, and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate. This value estimate may be adjusted based on characteristics and conditions as they occur in the valuation area.

The assessment level target for all Residential areas in King County, including this area, is 0.90. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 90.0%.

Application of these recommended values for the 2020 assessment year (taxes payable in 2020) results in an average total change from the 2019 assessments of -2.10%. This decrease is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results show an improvement in the COD from 11.13% to 7.18%.

A stated goal at the start of the valuation process was to achieve a PRB of no greater than +/- 5%. The PRB is a measure of vertical inequity that compares the model predictions between high and low dollar sales. The IAAO standard on ratio studies suggests a value of +/- 10%. After extensive analysis the result of this valuation are well below the IAAO threshold but short of the intended goal of +/- 5%. The population in this area is diverse, with a very large range of values and this single model was unable to achieve the intended goal without further segmentation which was deemed impractical given current resources.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Area 21 Housing Profile



Grade 5/ Year Built 1929/ Total Living 530



Grade 6/ Year Built 1918/ Total Living 960



Grade 7/ Year Built 1931/ Total Living 1,580



Grade 8/ Year Built 2011/ Total Living 2,190



Grade 9/ Year Built 2015/ Total Living 2,680



Grade 10/ Year Built 2013/ Total Living 1,460

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.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes 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 Standard 6. 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 Win. 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.

USPAP Compliance...Continued

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. (Samish 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. (Samish 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

RCW 84.36.005

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.

RCW 36.21.080

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.

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 of 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.

USPAP Compliance...Continued

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 Dictionary of Real Estate Appraisal, 3rd Addition, 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.

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- 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 completed the continuing education program of the Appraisal Institute.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
 - Nancy Wiggins, Sherion Roe, Linda Chum & Larry Swegle
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Michael Mills
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Physical Inspection Model Development and Report Preparation
 - Land and Total Valuation
 - New Construction Evaluation



September 21, 2020

Appraiser II

Date



King County

Department of Assessments

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

(206) 296-7300 FAX (206) 296-0595

Email: assessor.info@kingcounty.gov

John Wilson Assessor

As we start preparations for the 2020 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, 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;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved 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 and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2020 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.

John Wilson

