

Lea Hill

Area: 062

Residential Revalue for 2022 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

201 S. Jackson St., Room 708, KSC – AS – 0708
Seattle, WA 98104

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

Email: assessor.info@kingcounty.gov

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



King County

Department of Assessments

201 S. Jackson St., Room 708, KSC – AS – 0708
Seattle, WA 98104

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

Email: assessor.info@kingcounty.gov

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

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 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 is 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.



King County

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

John Wilson
Assessor

Lea Hill - Area 062

2022 Assessment Roll Year

Recommendation is made to post values for Area 062 to the 2023 tax roll:

Ted Gundram

Appraiser II: Ted Gundram

9/20/2022

Date

Randy Raven

SW District Senior Appraiser: Randy Raven

09/22/2022

Date

Jeff Darrow

Residential Division Director: Jeff Darrow

09/22/2022

Date

This report is hereby accepted and the values described in the attached documentation for Area 062 should be posted to the 2023 tax roll.

John Wilson

John Wilson, King County Assessor

09/27/2022

Date



Executive Summary

Lea Hill - Area 062

Physical Inspection

Appraisal Date: 1/1/2022
Previous Physical Inspection: 2016
Number of Improved Sales: 1301
Range of Sale Dates: 1/1/2019 – 12/31/2021 Sales were time adjusted to 1/1/2022.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2021 Value	\$132,200	\$387,000	\$517,200			6.14%
2022 Value	\$152,800	\$494,400	\$647,200	\$705,500	92.6%	5.09%
\$ Change	+\$22,600	+\$107,400	+\$130,000			
% Change	+17.4%	+27.8%	+25.1%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2022 COD of 5.09% is an improvement from the previous COD of 6.14%. 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 062 is a more heterogenous area and the COD threshold prescribed by the IAAO should be no more than 15%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2019 to 12/31/2021 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2022.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2021 Value	\$127,800	\$368,400	\$496,200
2022 Value	\$157,700	\$468,800	\$621,500
\$ Change	+\$22,000	+\$100,400	+\$125,300
% Change	+19.5%	+27.3%	+25.3%

Number of one to three unit residences in the population: 7,762

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a six year revaluation cycle. During the recent inspection of Area 062 – Lea Hill, 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 062 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.

Area 062 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

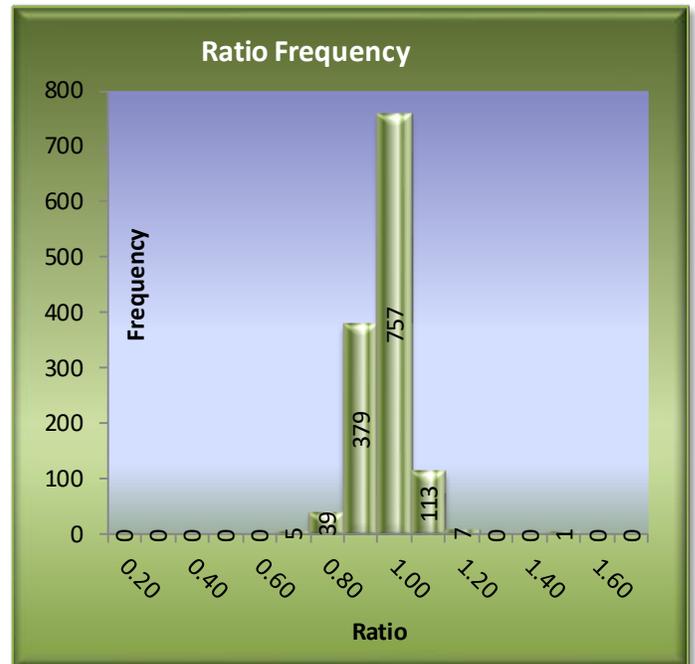
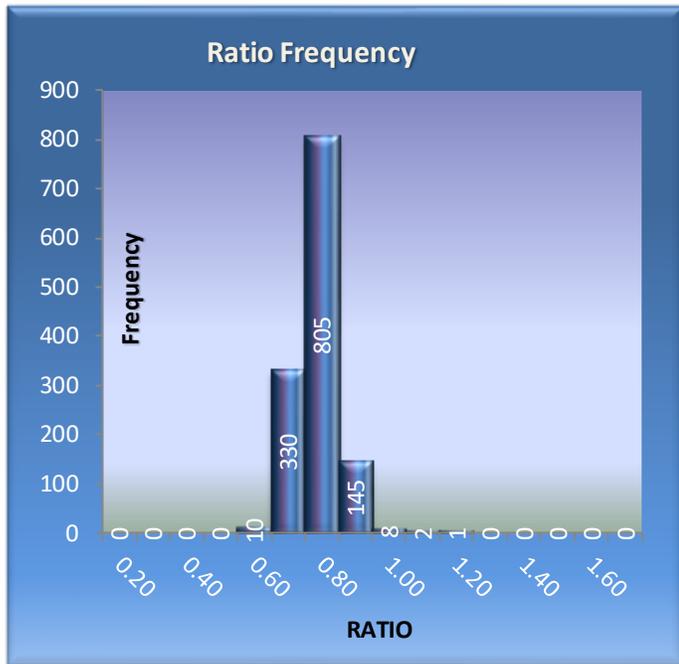
Pre-revalue ratio analysis compares time adjusted sales from 2019 through 2021 in relation to the previous assessed value as of 1/1/2022.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1301
<i>Mean Assessed Value</i>	517,200
<i>Mean Adj. Sales Price</i>	705,500
<i>Standard Deviation AV</i>	117,782
<i>Standard Deviation SP</i>	159,131
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.735
<i>Median Ratio</i>	0.730
<i>Weighted Mean Ratio</i>	0.733
UNIFORMITY	
<i>Lowest ratio</i>	0.518
<i>Highest ratio:</i>	1.180
<i>Coefficient of Dispersion</i>	6.14%
<i>Standard Deviation</i>	0.060
<i>Coefficient of Variation</i>	8.15%
<i>Price Related Differential (PRD)</i>	1.002
<i>Price Related Bias (PRB)</i>	2.50%

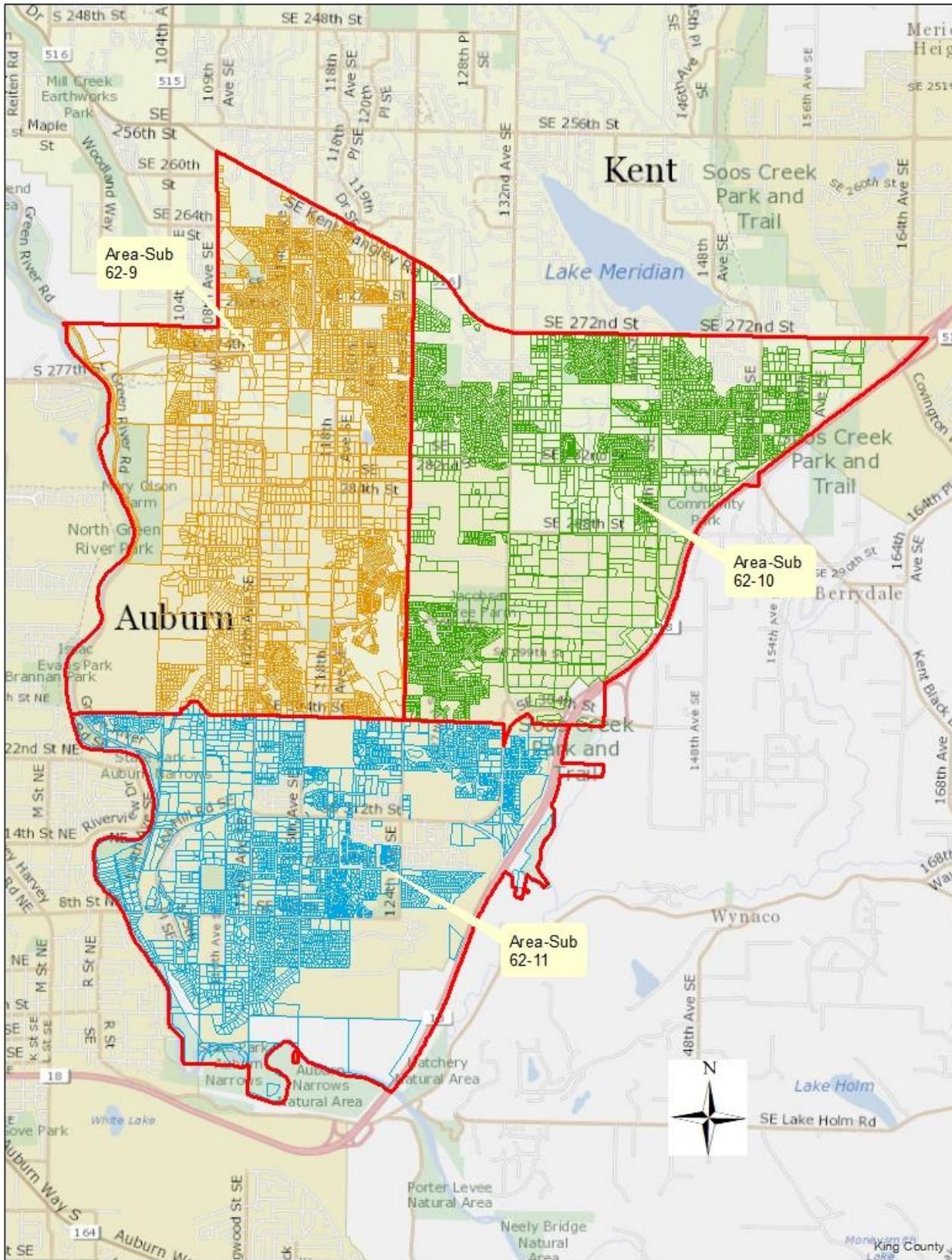
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2019 through 2021 and reflects the assessment level after the property has been revalued to 1/1/2022.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1301
<i>Mean Assessed Value</i>	647,200
<i>Mean Sales Price</i>	705,500
<i>Standard Deviation AV</i>	127,958
<i>Standard Deviation SP</i>	159,131
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.923
<i>Median Ratio</i>	0.926
<i>Weighted Mean Ratio</i>	0.917
UNIFORMITY	
<i>Lowest ratio</i>	0.641
<i>Highest ratio:</i>	1.428
<i>Coefficient of Dispersion</i>	5.09%
<i>Standard Deviation</i>	0.064
<i>Coefficient of Variation</i>	6.97%
<i>Price Related Differential (PRD)</i>	1.006
<i>Price Related Bias (PRB)</i>	-5.13%



Area 062 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.

Area Information

Name or Designation

Area 062 - Lea Hill

Boundaries

Area 62 is bounded on the north by Kent-Kangley RD and SE 272nd ST, on the south by the Green River and SE Auburn Black Diamond RD, on the east by SR 18, and on the west by the Green River.

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 Street Center.

Area Description

Area 62 is located to the south of Kent Kangley RD and east of the Green River. Area 62 includes the southern portion of Kent's East Hill and Auburn's Lea Hill areas. This area is a mixture of plats and rural acreage. Approximately 85% of the parcels are located in plats. Area 62 continues to see an infill of new plats on acreage parcels. Territorial, valley, Cascade and Mt. Rainier views contribute to value in area 62. The southernmost portion features some spectacular Mt. Rainier views. The majority of Lea Hill is located within the City of Auburn with a small portion along the northern boundary in the City of Kent.

Sub Area 9 has 3090 parcels of which 2819 are improved with a traditional stick-built structure, 15 parcels are improved with a manufactured home, and 256 are vacant or have an accessory structure. This sub area features valley/territorial views and the Auburn Golf Course.

Sub Area 10 has 2889 parcels of which 2624 are improved with a traditional stick-built structure, 32 parcels are improved with a manufactured home, and 233 are vacant or have an accessory structure. This sub area features territorial and Cascade Mt. views.

Sub Area 11 has 2701 parcels of which 2471 are improved with a traditional stick-built structure, 34 parcels are improved with a manufactured home, and 196 are vacant or have an accessory structure. This sub area features exceptional Mt. Rainier and valley views. Green River Community College located is located in this sub area.

Land Valuation

Vacant sales from 1/1/2019 to 12/31/2021 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2022. There were 17 single land sales available for consideration. The sales comparison and allocation approach were used to establish land values with separate platted and tax lot schedules. Adjustments for view, river front, sensitive areas, topography, traffic, and power lines were considered.

A typical platted building parcel in this area is 4,000 to 12,000 square feet and would have a value range of \$135,000 to \$220,000. Tax lots and platted lots that varied greatly in size were valued by lot size. These parcels are generally 5,000 square feet to 1 acre and would have a value range of \$121,000 to \$197,000.

Land Model

Model Development, Description and Conclusions

For platted lots a per site valuation schedule was developed using the land allocation approach of improved sales. Historically, King County builders have used an allocation of 25% to 35% for a land to building ratio. For land allocation in area 62, we estimated a starting land to total value allocation of 28%. The allocation percentage was determined after reviewing and analyzing the vacant sales, builder and developer sales, multi-parcel sales, and new improved sales in the area. The starting allocation percentage was used in conjunction with the Assessor's depreciation table to calculate the indicated land values for sold improved parcels. These indicated values were adjusted to account for a wide range of plat and neighborhood influences. The resulting platted land values ranged from \$90,000 to \$270,000.

For tax lots and platted parcels that are more tax lot in nature, a valuation schedule by lot size was developed. Due to the limited number of unique non-platted buildable land sales, the platted land valuation analysis was used to assist in establishing a baseline for a buildable lot. The resulting tax lot land value ranged from \$117,000 to \$197,000 for parcels under 1 acre and \$197,000 to \$933,000 for parcels of 1 acre to 20 acres. It was necessary to interpolate between lot sizes to develop the tax lot schedule where market evidence was not represented.

Land Value Model Calibration

Plat Name	Major	Site Value
ALICIA GLENN	012980	\$175,000
ALLENBACH IV	016300	\$150,000
ANDREW'S LANDING	022790	\$220,000
ARBOR VIEW	025505	\$135,000
ASTON PARK	029393	\$175,000
AUBURN HILLS	030310	\$135,000
AUBURN PLACE	030354	\$150,000
AUTUMN GLEN	031839	\$145,000
BIFROST GATE	080680	\$145,000
BIFROST GATE	080680	\$145,000
BIG K ADD	080780	\$135,000
BIG K ADD NO. 02	080800	\$135,000
BOLT ADD	091040	\$135,000
BRANDON MEADOWS	104144	\$150,000
BRIDGES PUD	108562	\$145,000
BRIDGES PUD	108562	\$145,000
BROOKSIDE COURT	115270	\$175,000
BURKHARDT HEIGHTS	125220	\$150,000
CAMBRIDGE POINTE	131082	\$175,000
CAMPUS RIM	132197	\$145,000
CANTERA	132930	\$150,000
CANTERBURY RIDGE	133070	\$150,000
CARRINGTON BLUFF DIV NO. 01	140290	\$150,000
CARRINGTON MEADOWS	140295	\$150,000
CARRINGTON POINTE	140297	\$175,000
CEDAR HOLLOW 2	144611	\$175,000
CEDAR HOLLOW 2	144611	\$175,000
CHARDOT MANOR	152280	\$130,000
CHERRY WOOD LANE	155870	\$135,000
CIMARRON PLACE	159208	\$135,000
COBBLE CREEK	165730	\$175,000
COBBLE CREEK II	165731	\$175,000
COLLEGE GREEN	168200	\$120,000
COLLEGE GREEN CORRECTION PLAT	168210	\$120,000
COLLEGE GREEN NORTH	168250	\$135,000
COLLEGE GREEN NORTH	168250	\$135,000
COLLEGE HEIGHTS	168350	\$120,000
COLLEGE HILL ESTATES ADD	168360	\$120,000
COLLEGE VIEW	168520	\$120,000
COTTONWOOD	177642	\$145,000
COUNTRY GREEN	178727	\$145,000
COUNTRY GREEN	178727	\$145,000
CRYSTAL COURT	186456	\$175,000

Land Value Model Calibration ... Continued

Plat Name	Major	Site Value
CRYSTAL MEADOWS	186500	\$180,000
DAWSON HILLS	192320	\$175,000
DERBYSHIRE ADD	200530	\$110,000
DERBYSHIRE NO. 02	200540	\$110,000
DERBYSHIRE NO. 03	200550	\$110,000
DERBYSHIRE NO. 04	200560	\$110,000
DERBYSHIRE NO. 05	200570	\$110,000
DERBYSHIRE NO. 06	200580	\$110,000
DERBYSHIRE NO. 07	200590	\$110,000
DUBERRY HILL PHASE 1	211100	\$145,000
DUBERRY HILL PHASE 2 Grade 7	211101	\$145,000
DUBERRY HILL PHASE 2 Grade 9	211101	\$175,000
DULCINEA	211140	\$175,000
EAGLE CREEK	214090	\$145,000
EAGLE CREEK	214090	\$145,000
EAGLE RUN	214128	\$135,000
EASTRIDGE MANOR ADD	221240	\$145,000
EASTRIDGE MANOR NO. 02	221250	\$145,000
EASTRIDGE MANOR NO. 03 A	221260	\$145,000
EASTRIDGE MANOR NO. 03 B	221270	\$145,000
ECHO GLEN HEIGHTS	222180	\$145,000
ERIN GLADE	237930	\$150,000
FISHER ESTATES	256950	\$135,000
FLORA PARK	258250	\$145,000
FOREST RIDGE COURT	259761	\$150,000
FOX RIDGE	262140	\$135,000
FOX RIDGE ADDITION 1	262142	\$135,000
GLENN KARA	279860	\$150,000
GREEN MEADOWS SOUTH	288795	\$135,000
GREEN RIVER ESTATES	289065	\$135,000
GREENVIEW ESTATES	291105	\$180,000
HAGADORN PARK	299100	\$150,000
HALEY'S RIDGE	302290	\$150,000
HAMILTON PARK	305670	\$135,000
HAWKESBURY DIV NO. 01	316690	\$175,000
HAWKESBURY DIV NO. 02	316691	\$175,000
HAWKESBURY WEST	316750	\$175,000
HAZEL HEIGHTS	319080	\$175,000
HAZEL PARK	319150	\$175,000
HAZEL VIEW	319600	\$175,000
HAZELWOOD CREST	320440	\$145,000
HAZELWOOD HEIGHTS ADD	320450	\$130,000
HIDDEN VALLEY PARK DIV NO. 01	327605	\$145,000
HIDDEN VALLEY VISTA	327608	\$160,000

Land Value Model Calibration... Continued

Plat Name	Major	Site Value
HIGHLANDS AT COBBLE CREEK	330387	\$220,000
HIGHRIDGE TERRACE	330940	\$145,000
HILLCREST EAST	332680	\$145,000
HILLCREST ESTATES DIV NO. 01	332700	\$130,000
HILLCREST ESTATES DIV NO. 02	332701	\$130,000
HILLCREST ESTATES DIV NO. 03	332702	\$130,000
HILLCREST TRACE	332790	\$145,000
HYCROFT	354600	\$135,000
JULIE'S ADD	377500	\$135,000
KANGLEY DOWNS	379070	\$145,000
KENDALL HEIGHTS	381480	\$150,000
KENDALL RIDGE	381490	\$175,000
KENT RIDGE ESTATES DIV NO. 01	383060	\$130,000
KENT RIDGE ESTATES DIV NO. 02	383061	\$130,000
KENT RIDGE ESTATES DIV NO. 03	383062	\$130,000
KENT RIDGE ESTATES DIV NO. 04	383063	\$130,000
KENT RIDGE ESTATES DIV NO. 05	383064	\$130,000
KENTARA	383125	\$175,000
KINGSLEY GLEN	387657	\$175,000
KINGSLEY MEADOWS	387659	\$175,000
KINGSSTONE	387676	\$135,000
LAURELWOOD ESTATES	422197	\$150,000
LEA HILL VILLAGE DIV NO. 01	423940	\$90,000
LEA HILL VILLAGE DIV NO. 02	423941	\$90,000
LEA HILL VILLAGE DIV NO. 03-A	423943	\$90,000
LEEANN MEADOWS	425020	\$145,000
LELAND GLEN	426010	\$150,000
LEXINGTON SQUARE	429880	\$145,000
LEXINGTON SUBDIVISION PHASE I	429850	\$220,000
LINDENTAL	434500	\$135,000
LINDENTAL MEADOWS	434530	\$135,000
LITTLE BEND	436320	\$145,000
MACK PARK	500360	\$150,000
MARCHINI MEADOWS AT LEA HILL	513780	\$150,000
MEADOWLAND EAST	542080	\$135,000
MERIDIAN ESTATES ADD	546610	\$135,000
MERIDIAN ESTATES NO. 02	546620	\$135,000
MERIDIAN GLEN DIV NO. 01	546640	\$135,000
MERIDIAN GLEN DIV NO. 02	546641	\$135,000
MERIDIAN GLEN DIV NO. 03	546642	\$135,000
MERIDIAN HEIGHTS ADD	546650	\$130,000
MERIDIAN PACIFIC	546860	\$135,000
MERIDIAN PARK VISTA	546873	\$135,000
MERIDIAN RIDGE DIV 02	546878	\$145,000

Land Value Model Calibration... Continued

Plat Name	Major	Site Value
MERIDIAN RIDGE DIV 1	546877	\$145,000
MILLBROOK HEIGHTS	553035	\$175,000
MILLENIUUM RIDGE	553037	\$180,000
MOUNTAIN VIEW VILLA DIV NO. 01	570920	\$160,000
MULBERRY LANE	571400	\$135,000
NANCY'S GROVE	600450	\$150,000
NANCY'S GROVE DIV II PH 01	600451	\$150,000
NANCY'S GROVE DIV III	600453	\$150,000
NORTH MEADOW	614500	\$135,000
NORTH RIDGEVIEW	614900	\$220,000
OAKHILL	630600	\$135,000
OAKLEIGH DIV I	630680	\$180,000
OAKLEIGH DIV II	630681	\$180,000
PACIFIC PARKE	660035	\$150,000
PACIFIC RIDGE	660078	\$150,000
PARK MERIDIAN	664850	\$145,000
PARKVIEW	666924	\$150,000
RAINIER RIDGE DIV NO. 01	713790	\$130,000
RAINIER RIDGE DIV NO. 02	713791	\$130,000
RAINIER SHADOWS	713795	\$150,000
RAINIER SHADOWS 2 PH 01	713796	\$150,000
RAINIER SHADOWS 2 PHASE 2	713797	\$150,000
RIDGE AT WILLOW PARK DIV 2 THE	730041	\$165,000
RIDGE AT WILLOW PARK THE	730040	\$165,000
RIVER PARK ESTATES	732860	\$160,000
RIVER RIM	733080	\$220,000
ROYAL HILLS	745740	\$145,000
SARATOGA HEIGHTS	756010	\$195,000
SCOTTISH HIGHLANDS	761410	\$135,000
SERAMONTE'	769537	\$220,000
SINGH HEIGHTS ESTATES	780060	\$180,000
SONATA HILL	785991	\$175,000
SOUTH BEND	787900	\$135,000
SOUTH RIDGE ESTATES	788580	\$150,000
SPENCER PLACE	791300	\$175,000
SPRING VISTA ADD	793900	\$160,000
SQUIRE HEIGHTS ADD	794230	\$130,000
STARMEADOW	797080	\$150,000
STARWOOD	797190	\$150,000
STERLING COURT	799995	\$150,000
SUMMERFIELD ESTATES	807852	\$145,000
SUN MEADOWS	809140	\$145,000
SUN MEADOWS DIV NO. 02	809141	\$145,000
SUNNY BROOK PLACE	809700	\$150,000

... Continued

Plat Name	Major	Site Value
SUNSET MEADOWS	813350	\$150,000
TAYLOR'S GLEN	856765	\$145,000
TUDOR SQUARE DIV NO. 01	870010	\$145,000
TUDOR SQUARE DIV NO. 02	870011	\$145,000
TUDOR SQUARE DIV NO. 03	870012	\$145,000
VINTAGE HILLS DIV V	894670	\$165,000
VINTAGE HILLS VI	894671	\$145,000
VINTAGE HILLS VII	894672	\$145,000
VINTAGE PLACE	894675	\$135,000
WEBSTER PLACE	920690	\$145,000
WHITE MOUNTAIN TRAILS	935840	\$270,000
WILLOW PLACE	942936	\$195,000
WILLOW POINT	942935	\$145,000
WINDSOR PLACE	947690	\$150,000

... Continued

Lot Size Acre/Sqft	Value	Lot Size Acre/Sqft	Value	Lot Size Acre/Sqft	Value
3,000	\$117,000	1	\$197,000	11	\$669,000
4,000	\$119,000	1.25	\$209,000	11.25	\$679,000
5,000	\$121,000	1.5	\$221,000	11.5	\$689,000
6,000	\$123,000	1.75	\$233,000	11.75	\$699,000
7,000	\$125,000	2	\$245,000	12	\$709,000
8,000	\$127,000	2.25	\$257,000	12.25	\$719,000
9,000	\$129,000	2.5	\$269,000	12.5	\$729,000
10,000	\$131,000	2.75	\$281,000	12.75	\$739,000
11,000	\$133,000	3	\$293,000	13	\$749,000
12,000	\$135,000	3.25	\$305,000	13.25	\$757,000
13,000	\$137,000	3.5	\$317,000	13.5	\$765,000
14,000	\$139,000	3.75	\$329,000	13.75	\$773,000
15,000	\$141,000	4	\$341,000	14	\$781,000
16,000	\$143,000	4.25	\$353,000	14.25	\$789,000
17,000	\$145,000	4.5	\$365,000	14.5	\$797,000
18,000	\$147,000	4.75	\$377,000	14.75	\$805,000
19,000	\$149,000	5	\$389,000	15	\$813,000
20,000	\$151,000	5.25	\$401,000	15.25	\$819,000
21,000	\$153,000	5.5	\$413,000	15.5	\$825,000
22,000	\$155,000	5.75	\$425,000	15.75	\$831,000
23,000	\$157,000	6	\$437,000	16	\$837,000
24,000	\$159,000	6.25	\$449,000	16.25	\$843,000
25,000	\$161,000	6.5	\$461,000	16.5	\$849,000
26,000	\$163,000	6.75	\$473,000	16.75	\$855,000
27,000	\$165,000	7	\$485,000	17	\$861,000
28,000	\$167,000	7.25	\$497,000	17.25	\$867,000
29,000	\$169,000	7.5	\$509,000	17.5	\$873,000
30,000	\$171,000	7.75	\$521,000	17.75	\$879,000
31,000	\$173,000	8	\$533,000	18	\$885,000
32,000	\$175,000	8.25	\$545,000	18.25	\$891,000
33,000	\$177,000	8.5	\$557,000	18.5	\$897,000
34,000	\$179,000	8.75	\$569,000	18.75	\$903,000
35,000	\$181,000	9	\$581,000	19	\$909,000
36,000	\$183,000	9.25	\$593,000	19.25	\$915,000
37,000	\$185,000	9.5	\$605,000	19.5	\$921,000
38,000	\$187,000	9.75	\$617,000	19.75	\$927,000
39,000	\$189,000	10	\$629,000	20	\$933,000
40,000	\$191,000	10.25	\$639,000		
41,000	\$193,000	10.5	\$649,000		
42,000	\$195,000	10.75	\$659,000		
43,000	\$197,000				
				Over 20 Acers: 20 Acre value plus \$24,000 per full acre	
*Values are not interpolated between sqft sizes					

... Continued

View	Adjustment
Excellent Rainier & Excellent Territorial/Valley	Schedule plus \$50,000
Good Rainier & Excellent Territorial/Valley	Schedule plus \$40,000
Average Rainier & Excellent Territorial/ Valley	Schedule plus \$30,000
Excellent Rainier & Good Territorial/Valley	Schedule plus \$40,000
Good Rainier & Good Territorial/Valley	Schedule plus \$30,000
Average Rainier & Good Territorial/Valley	Schedule plus \$20,000
Average Rainier & Average Territorial/Valley	Schedule plus \$15,000
Excellent Territorial/Valley	Schedule plus \$20,000
Good Territorial/Valley	Schedule plus \$15,000
Average Territorial/Valley	Schedule plus \$10,000
Excellent Rainier	Schedule plus \$30,000
Good Rainier	Schedule plus \$20,000
Average Rainier	Schedule plus \$10,000
Excellent Territorial	Schedule plus \$10,000
Good Territorial	Schedule plus \$5,000
Average Territorial	No Adjustment
Excellent Cascade	Schedule plus \$10,000
Good Cascade	Schedule plus \$5,000
Average Cascade	No Adjustment
Traffic	Adjustment
Moderate	Schedule less \$5,000
High	Schedule less \$10,000
Extreme	Schedule less \$15,000
River Front	Adjustment
Land Schedule Plus	\$250 per Wft Ft
Environmental / Powerlines	
Schedule less 5% to 85% *	
*depending on severity and an estimate of market impact	
Non-Buildable Parcels	
10% to 15% of Schedule or Previous	
* Views are not cumulative except those indicated in this chart.	

Land Valuation Example:

1 acre value	\$197,000
Wetland Adjustment less 10%	-\$19,200
Extreme Traffic Adjustment	-\$15,000
Total Adjusted Value (truncated)	\$162,000

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 1/1/2022.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values

In addition to standard physical property characteristics, the analysis showed properties with lot size over 30,000 square feet, sub area 11, building grade 9 and above, plats; Alicia Glenn major 012980, Carrington Meadows major 140295, College Green North major 168250, Cambridge Point major 131082, Hillcrest Estates Div. No. 1, 2, and 3 majors 332700 – 332702, Kingsley Meadows major 387659, Lea Hill Village Div. No. 1, 2, and 03-A majors 423940, 423941, and 423943, Lindental major 434500, Marchini Meadows at Lea Hill major 513780, The Ridge at Willow Park major 730040, The Ride at Willow Park Div. 2 major 730041, Saratoga Heights major 756010, Sonata Hill major 785991, Vintage Hills VI and VII majors 894671 and 894672 were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
AgeC	Improvement Age
BaseLandC	2022 Base Land Value
BigLotYN >30000	Lot Size 30,000 Square Feet or More
BldgRcnC	Building Replacement Cost New
GoodYN	Building in Good Condition
HiGradeYN Grade=>9, <>108562	Building Grade 9 or Greater, Not Major 108562
Plat 012980YN	Alicia Glenn
Plat 108562YN Grade =9	The Bridges PUD
Plat 140295YN	Carrington Meadows
Plat 168250YN	College Green North
Plat 131082YN	Cambridge Point
Plat 332700_702YN	Hillcrest Estates Div. No. 01, 02, 03
Plat 387659YN	Kingsley Meadows
Plat 423940_423943YN	Lea Hill Village Div. No. 01, 02, 03-A
Plat 434500YN	Lindental
Plat 513780YN	Marchini Meadows at Lea Hill
Plat 730040Or041YN	The Ridge at Willow Park and Div. 2
Plat 756010YN	Saratoga Heights
Plat 785991YN	Sonatan Hills
Plat 894671Or672YN	Vintage Hills VI and VII
Sub11YN	Sub Area 11
VGoodYN	Building in Very Good Condition

Multiplicative Model

$(1-0.075) * \text{EXP}(3.65767651915114 - 0.0544354086171984 * \text{AgeC} + 0.106384323731191 * \text{BaseLandC} + 0.0886568274807416 * \text{BigLotYN} + 0.421805508416664 * \text{BldgRcnC} + 0.0464550010644401 * \text{GoodYN} + 0.0174675208797366 * \text{HiGradeYN} - 0.0520190181464053 * \text{Plat012980YN} + 0.0489888531012448 * \text{Plat108562YN} - 0.0578546965846186 * \text{Plat140295YN} - 0.0710195494597122 * \text{Plat168250YN} - 0.111170355886655 * \text{Plat131082YN} - 0.0800685056013723 * \text{Plat332700_702YN} - 0.0543324936764683 * \text{Plat387659YN} - 0.0927117424983734 * \text{Plat423940_423943YN} + 0.063199403930611 * \text{Plat434500YN} - 0.0423205574704638 * \text{Plat513780YN} - 0.0809901499692861 * \text{Plat730040Or041YN} - 0.0583360784492741 * \text{Plat756010YN} - 0.0484986086215686 * \text{Plat785991YN} - 0.0793200620274389 * \text{Plat894671Or672YN} - 0.0235535168515498 * \text{Sub11YN} + 0.096398978203907 * \text{VGoodYN}) * 1000 + \text{Accessory RCNLD}$

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.

Improved Parcel Total Value Model Calibration...

Continued

EMV values were not generated for:

- Buildings with grade less than 4
- 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
- Building in poor condition

Of the improved parcels in the population, 7889 parcels increased in value. They were comprised of 62 single family residences on commercially zoned land and 7827 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 166 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustments To EMV (all values truncated)	
Poor Condition	EMV - Accy RCNLD; Improvement EMV x 0.30 + New Land + Accy RCNLD or Previous
Fair Condition	EMV - Accy RCNLD; Improvement EMV x 0.75 + New Land + Accy RCNLD or Previous
Major 429850	Total EMV x .95
Major 108562 Grade 7	Total EMV x .96
EMV<Base Land	NewLand + Tot RCNLD or Previous Improvement Value
Improvement Value <= \$20,000	Case by Case
Obsolescence	EMV - Accy RCNLD; Improvement EMV less % Obsol + New Land + AccyRCNLD
Net Condition	Case by Case
% Complete	Improvement EMV x % Complete + New Land (No Accessory RCNLD)
Accessory Only	New Land + Accessory RCNLD
Multiple Imp	Building 1 EMV + Building 2 RCNLD (See below regarding accessory RCNLD)
Multiple Imp (MH)	Building 1 EMV + MH RCNLD (do not add the market adjustment)
Multiple Imp Accessory RCNLD	Only Accessories associated with Bldg 1 are included in EMV

King County Assessor Mobile Home Valuation

Mobile Home 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. Sales are listed in the Area’s Sales Available List. Additional information may reside in the Assessor’s Real Property Database, Assessor’s procedures, Assessor’s “field” maps, Revalue Plan, separate studies, and statutes.

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift’s September 2020 update for the 2021 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. 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, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

Most sales were field verified, and characteristics updated prior to model development. Sales were time adjusted to 1/1/2021. Sales in Area 28, Auburn, were considered in the analysis for additional support.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed that the date of manufacture, size and condition were influential in the market.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes.

The King County Manufactured Home Cost Model was market adjusted by the dollar amounts indicated in the following chart.

Mobile Home Type	Exc & VG	Good	Average	Fair Cond
1975 and Older Single Wide	+\$60,000	+\$40,000	+\$20,000	+\$10,000
1975 and Older Double Wide	+\$120,000	+\$100,000	+\$40,000	+\$20,000
1976-1979 Single Wide	+\$60,000	+\$40,000	+\$20,000	+\$10,000
1976-1979 Double Wide	+\$160,000	+\$100,000	+\$40,000	+\$30,000
1980-1989 Single wide	+\$100,000	+\$80,000	+\$40,000	+\$10,000
1980-1989 Double/Triple Wide	+\$160,000	+\$120,000	+\$80,000	+\$35,000
1990-1999 Single wide	+\$120,000	+\$100,000	+\$60,000	+\$10,000
1990-1999 Double/Triple wide	+\$160,000	+\$140,000	+\$80,000	+\$40,000
2000 and Newer Single Wide	+\$140,000	+\$120,000	+\$80,000	+\$20,000
2000 and Newer Double/Triple Wide	+\$170,000	+\$140,000	+\$100,000	+\$50,000

There are 86 parcels in Area 62 improved with a mobile home and 10 sales used in the valuation. Sales used were from 1/1/2019 to 12/31/2021.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2022

Date of Appraisal Report: September. 19, 2022

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.

- Ted Gundram – Appraiser II: Team lead, coordination, training valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Robert Persian – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Lori Robinson – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

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 2021
5. Existing residences where the data for 2021 is significantly different than the data for 2022 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$25,000 or less posted for the 2021 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.

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 corrected. Data was collected and coded per the assessor's residential procedures manual.

Physical Inspection Process... Continued

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 1/1/2019 to 12/31/2021 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2022.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 062 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, 2022**.

The time adjustment formula for **Error! Reference source not found.** is:

$$\frac{(.469598289913386 - 0.000141549738817622 * ((\text{SaleDate} \leq 43800) * \text{SaleDate} + (\text{SaleDate} > 43800) * 43800 - 44562) - 0.000301700494142181 * ((\text{SaleDate} \geq 43800) * (\text{SaleDate} \leq 44027) * \text{SaleDate} + (\text{SaleDate} < 43800) * (43800) + (\text{SaleDate} > 44027) * (44027) - 44562) - 0.000468273841184599 * ((\text{SaleDate} \geq 44027) * \text{SaleDate} + (\text{SaleDate} < 44027) * 44027 - 44562))}{(.469598289913386 - 0.000141549738817622 * (-762) - 0.000301700494142181 * (-535))}$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.443, resulting in an adjusted value of \$865,800 ($\$600,000 * 1.443 = \$865,800$) – truncated to the nearest \$1000.

Area 062 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.496	49.6%
2/1/2019	1.490	49.0%
3/1/2019	1.484	48.4%
4/1/2019	1.479	47.9%
5/1/2019	1.473	47.3%
6/1/2019	1.467	46.7%
7/1/2019	1.461	46.1%
8/1/2019	1.455	45.5%
9/1/2019	1.449	44.9%
10/1/2019	1.443	44.3%
11/1/2019	1.438	43.8%
12/1/2019	1.432	43.2%
1/1/2020	1.419	41.9%
2/1/2020	1.406	40.6%
3/1/2020	1.395	39.5%
4/1/2020	1.382	38.2%
5/1/2020	1.370	37.0%
6/1/2020	1.357	35.7%
7/1/2020	1.345	34.5%
8/1/2020	1.328	32.8%
9/1/2020	1.309	30.9%
10/1/2020	1.290	29.0%
11/1/2020	1.270	27.0%
12/1/2020	1.251	25.1%
1/1/2021	1.231	23.1%
2/1/2021	1.212	21.2%
3/1/2021	1.194	19.4%
4/1/2021	1.174	17.4%
5/1/2021	1.155	15.5%
6/1/2021	1.136	13.6%
7/1/2021	1.117	11.7%
8/1/2021	1.097	9.7%
9/1/2021	1.077	7.7%
10/1/2021	1.058	5.8%
11/1/2021	1.039	3.9%
12/1/2021	1.020	2.0%
1/1/2022	1.000	0.0%

Sales Sample Representation of Population

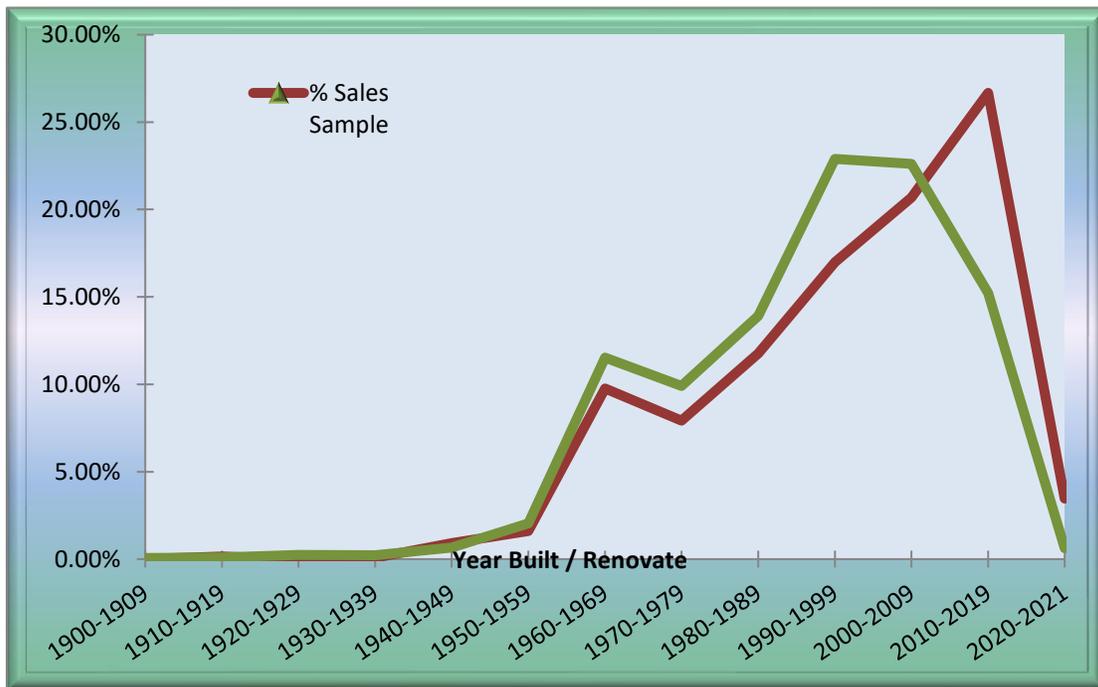
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	2	0.15%
1920-1929	0	0.00%
1930-1939	1	0.08%
1940-1949	12	0.92%
1950-1959	21	1.61%
1960-1969	127	9.76%
1970-1979	103	7.92%
1980-1989	153	11.76%
1990-1999	221	16.99%
2000-2009	269	20.68%
2010-2019	347	26.67%
2020-2021	45	3.46%
1,301		

Population

Year Built/Ren	Frequency	% Population
1900-1909	5	0.06%
1910-1919	8	0.10%
1920-1929	18	0.23%
1930-1939	17	0.22%
1940-1949	51	0.66%
1950-1959	158	2.04%
1960-1969	894	11.52%
1970-1979	769	9.91%
1980-1989	1,080	13.91%
1990-1999	1,777	22.89%
2000-2009	1,755	22.61%
2010-2019	1,181	15.22%
2020-2022	49	0.63%
7,762		



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

This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population

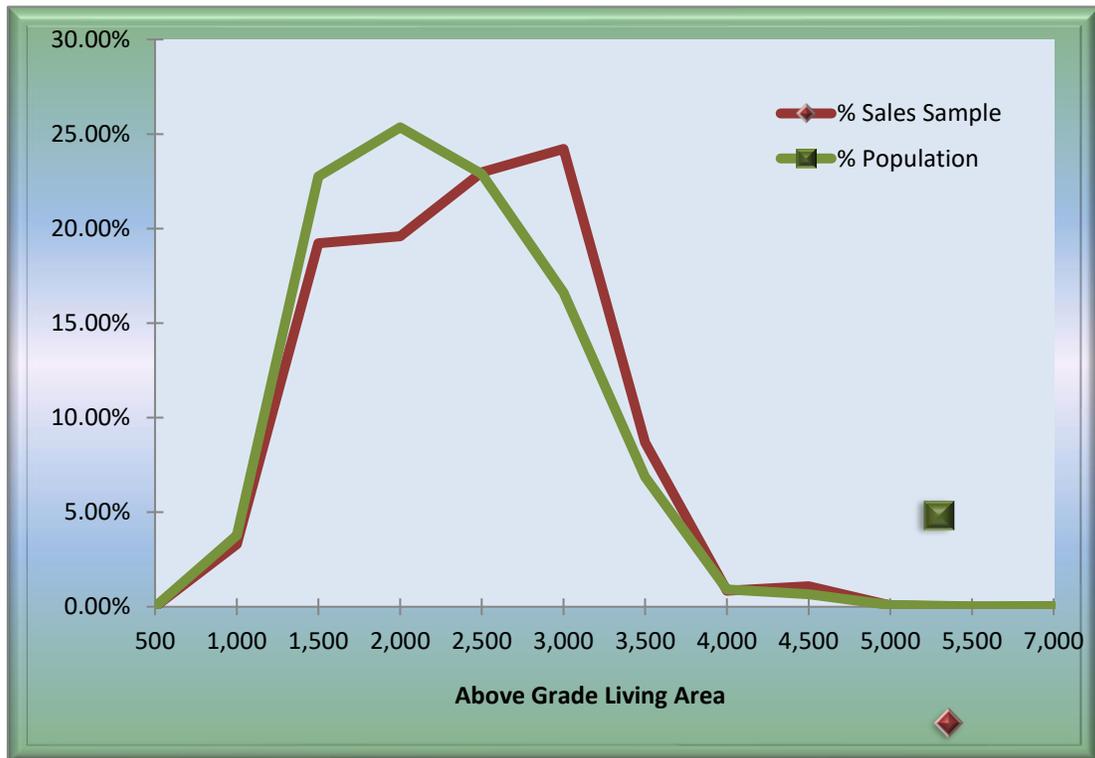
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	43	3.31%
1,500	250	19.22%
2,000	255	19.60%
2,500	299	22.98%
3,000	315	24.21%
3,500	113	8.69%
4,000	11	0.85%
4,500	14	1.08%
5,000	1	0.08%
5,500	0	0.00%
7,000	0	0.00%
1,301		

Population

AGLA	Frequency	% Population
500	0	0.00%
1,000	293	3.77%
1,500	1,767	22.76%
2,000	1,968	25.35%
2,500	1,777	22.89%
3,000	1,289	16.61%
3,500	534	6.88%
4,000	71	0.91%
4,500	51	0.66%
5,000	7	0.09%
5,500	2	0.03%
7,000	3	0.04%
7,762		



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

Sales Sample Representation of Population

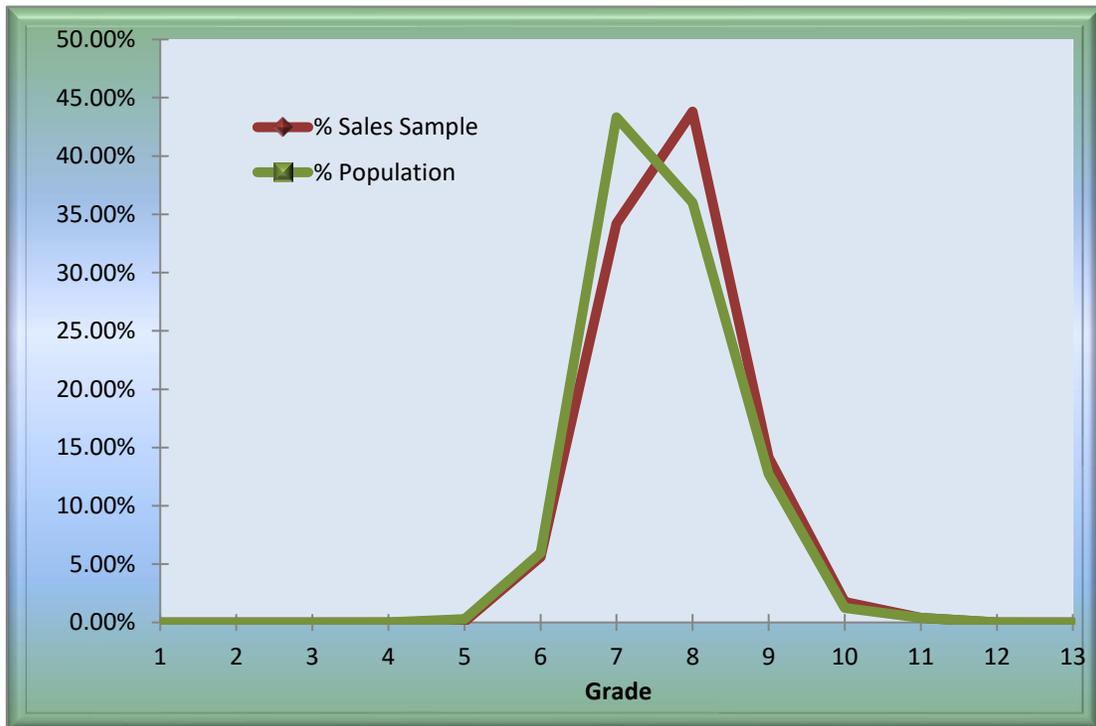
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.08%
6	73	5.61%
7	445	34.20%
8	570	43.81%
9	184	14.14%
10	23	1.77%
11	5	0.38%
12	0	0.00%
13	0	0.00%
1,301		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.01%
5	23	0.30%
6	463	5.96%
7	3,363	43.33%
8	2,794	36.00%
9	989	12.74%
10	96	1.24%
11	31	0.40%
12	2	0.03%
13	0	0.00%
7,762		



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 particular 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 0.925. 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 92.6% .

Application of these recommended values for the 2022 assessment year (taxes payable in 2023) results in an average total change from the 2021 assessments of +25.3%. This increase 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 2022 recommended values. This study benchmarks the prior assessment level using 2021 posted values (1/1/2021) compared to current adjusted sale prices (1/1/2022). The study was also repeated after the application of the 2022 recommended values. The results show an improvement in the COD from 6.14% to 5.09%.

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 062 Housing Profile



Grade 3/ Year Built 1930/ Total Living Area 470



Grade 6/ Year Built 1959/ Total Living Area 1280



Grade 4/ Year Built 1954/ Total Living Area 880



Grade 7/ Year Built 1994/ Total Living Area 1970



Grade 5/ Year Built 1949/ Total Living Area 1888



Grade 8/ Year Built 2016/ Total Living Area 1953



Grade 9/ Year Built 1990/ Total Living Area 1959



Grade 12/ Year Built 2008 / Total Living Area 6230



Grade 10/ Year Built 2013/ Total Living Area 2540



Grade 11/ Year Built 2006 / Total Living Area 4690

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, 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.

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 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:

-

Robert Persian

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Land and Total Valuation
- New Construction Evaluation

Lori Robinson

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- 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:

-

Ted Gundram

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection Model Development and Report Preparation
- Land and Total Valuation
- New Construction Evaluation

Ted Gundram

9/20/2020

Appraiser II

Date





King County

Department of Assessments

King County Administration Bldg.
201 S. Jackson St., Room 708, KSC – AS – 0708
Seattle, WA 98104
(206) 296-7300 FAX (206) 296-0595
Email: assessor.info@kingcounty.gov

John Wilson
Assessor

As we start preparations for the 2022 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, 2022 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