

Carnation/ Fall City

Area: 094

Residential Revalue for 2016 Assessment Roll



Photo courtesy of Ron Guidry



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:

Property assessments are being completed by our team throughout the year and valuation notices are being mailed out as neighborhoods are completed. We value your property at fee simple, reflecting property at its highest and best use and following the requirements of state law (RCW 84.40.030) to appraise property at true and fair value.

We are continuing to work hard to implement your feedback and ensure we provide accurate and timely information to you. This has resulted in significant improvements to our website and online tools for your convenience. The following report summarizes the results of the assessments for this area along with a map located inside the report. It is meant to provide you with information about the process used and basis for property assessments in your area.

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

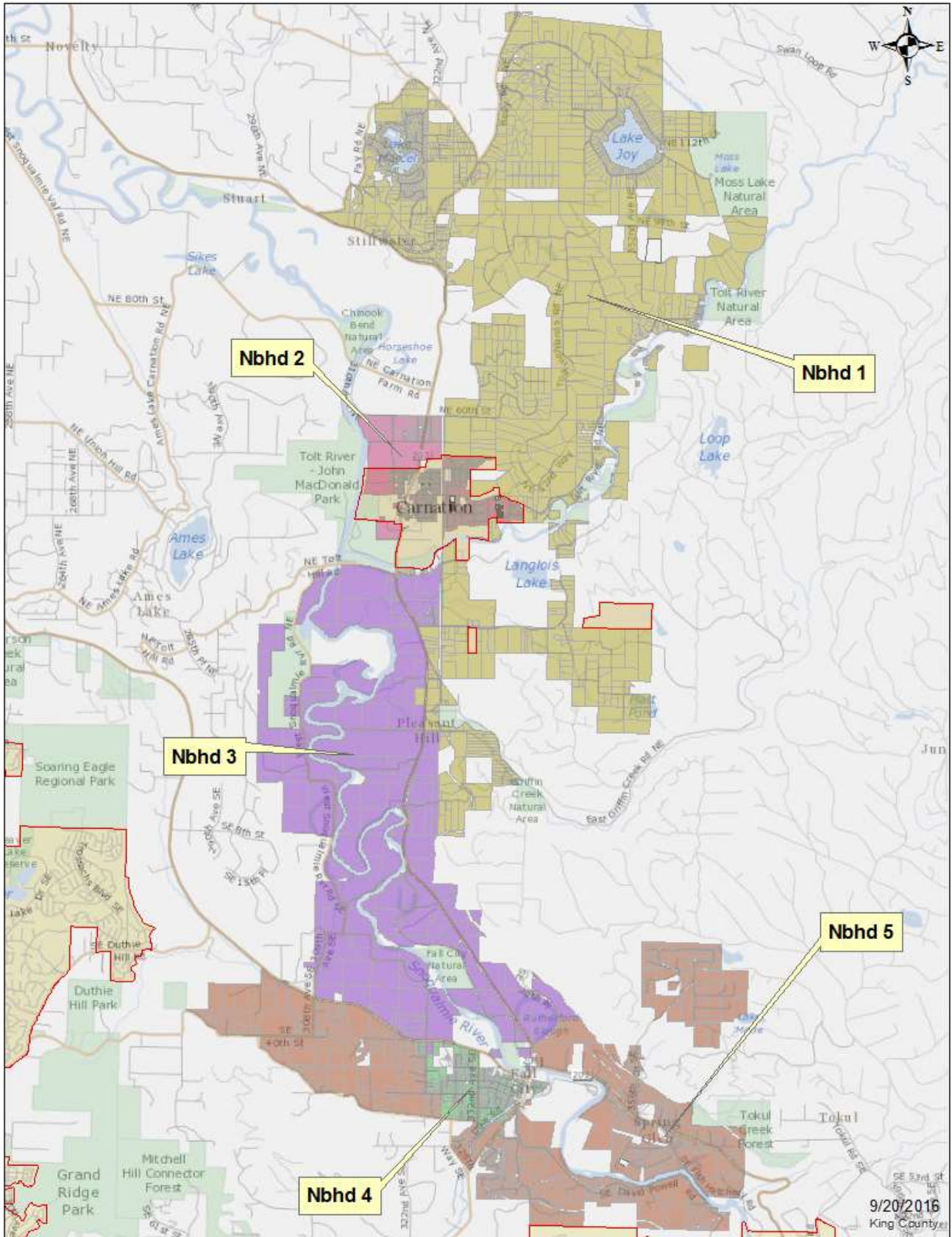
Our office is here to serve you. Please don't hesitate to contact us if you should have questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson
King County Assessor

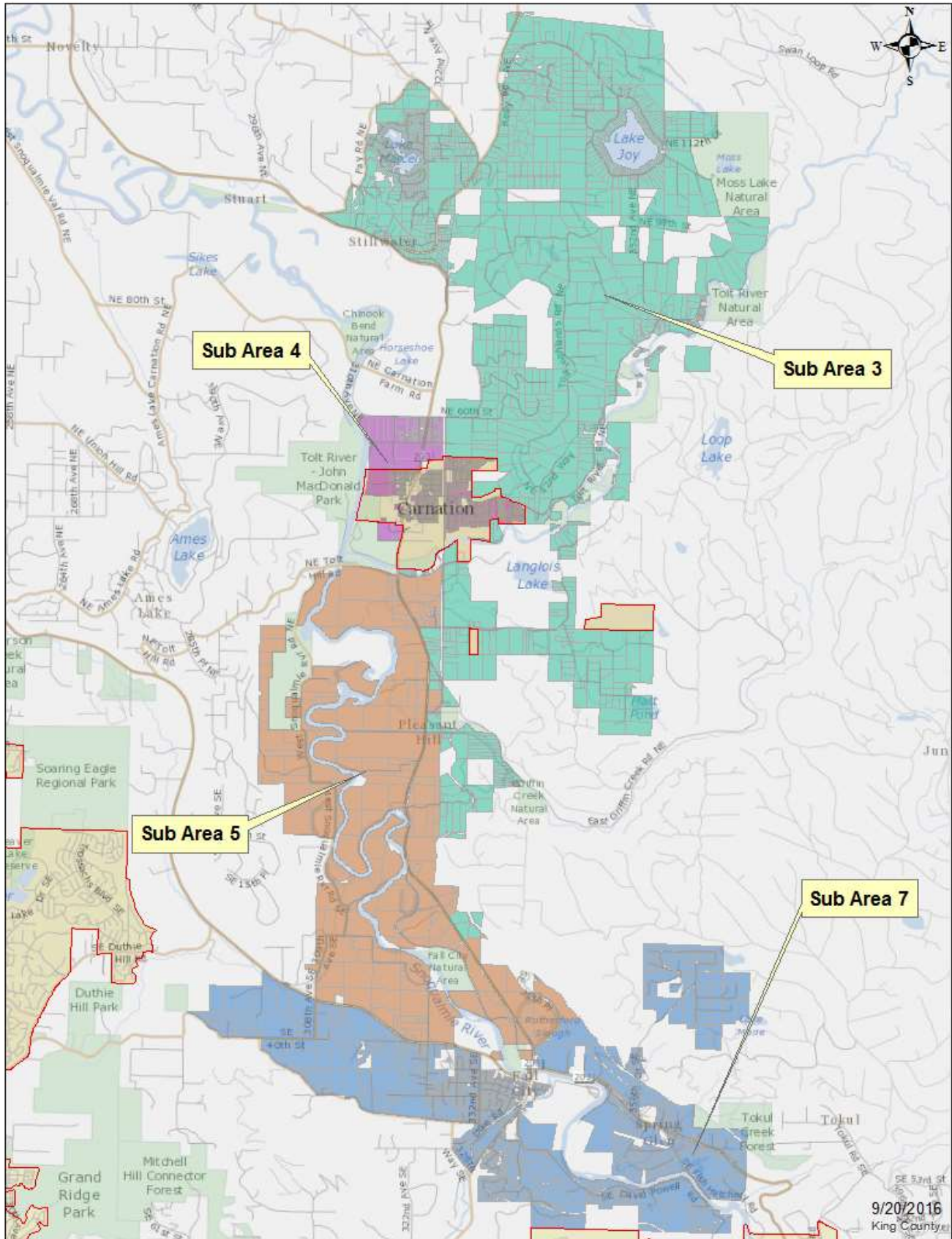


Area 094 Neighborhood Map



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 094 Sub-Area Map



Area 094 Housing Profile



Grade 5/ Year Built 1925/ Total Living Area 900 sq. ft.



Grade 6/ Year Built 1964/ Total Living Area 1,220 sq. ft.



Grade 7/ Year Built 2014/ Total Living Area 1,400 sq. ft.



Grade 8/ Year Built 1999/ Total Living Area 2,280 sq. ft.



Grade 9/ Year Built 1981/ Total Living Area 3,440 sq. ft.



Grade 10/ Year Built 2006/ Total Living Area 3,610 sq. ft.



Grade 11/ Year Built 2008/ Total Living Area 5,220 sq. ft.



Grade 12/ Year Built 1999/ Total Living Area 5,350 sq. ft.

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.

Executive Summary

Carnation/ Fall City - Area 094

Physical Inspection

Appraisal Date: 1/1/2016
Previous Physical Inspection: 2011
Number of Improved Sales: 360
Range of Sale Dates: 1/1/2013 – 12/31/2015 Sales were time adjusted to 1/1/2016

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2015 Value	\$125,000	\$278,600	\$403,600			11.32%
2016 Value	\$143,300	\$299,000	\$442,300	\$479,100	91.8%	9.22%
\$ Change	+\$18,300	+\$20,400	+\$38,700			
% Change	+14.6%	+7.3%	+9.6%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2016 COD of 9.22% is an improvement from the previous COD of 11.32%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2013 to 12/31/2015 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2016

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2015 Value	\$132,800	\$266,000	\$398,800
2016 Value	\$147,700	\$285,100	\$432,800
\$ Change	+\$14,900	+\$19,100	+\$34,000
% Change	+11.2%	+7.2%	+8.5%

Number of one to three unit residences in the population: 2,731

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 094 – Carnation/Fall City, 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.

Sales Sample Representation of Population

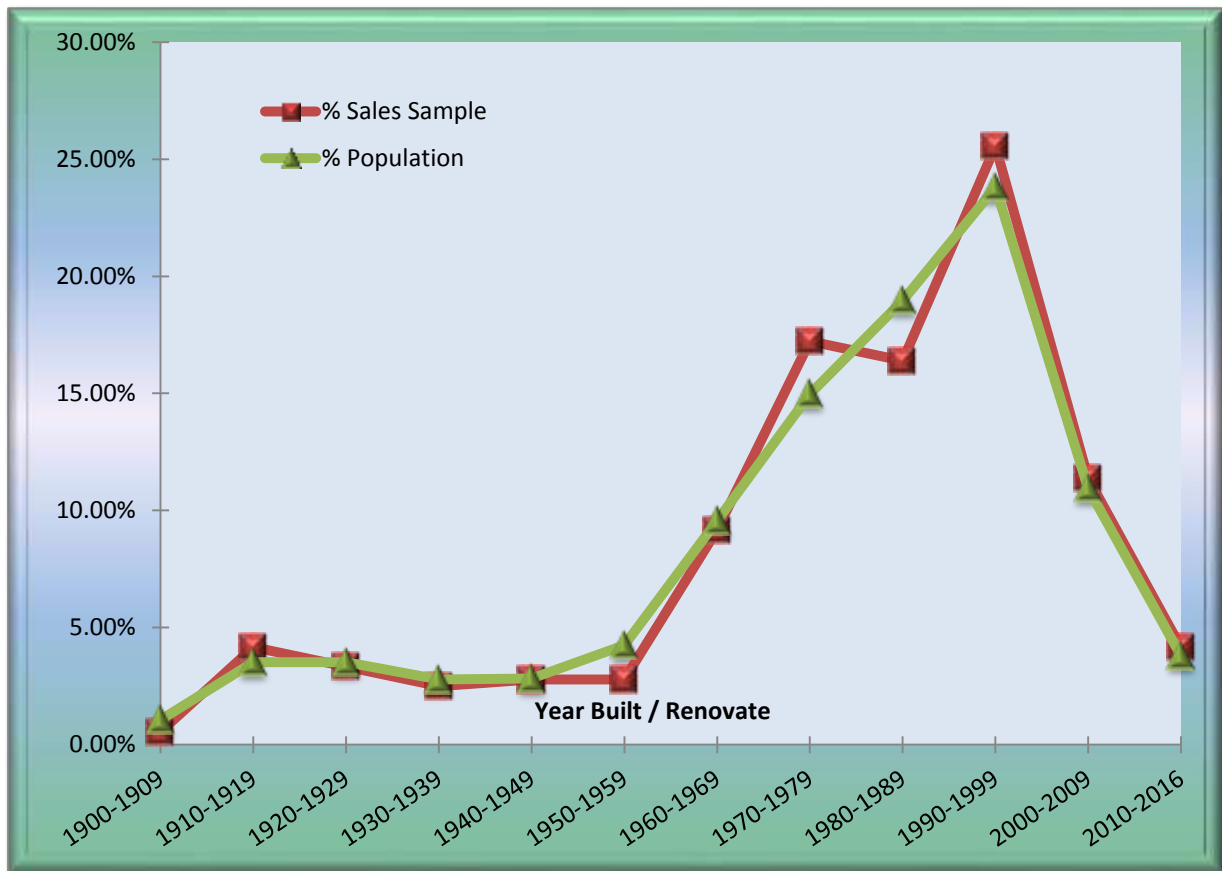
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	2	0.56%
1910-1919	15	4.17%
1920-1929	12	3.33%
1930-1939	9	2.50%
1940-1949	10	2.78%
1950-1959	10	2.78%
1960-1969	33	9.17%
1970-1979	62	17.22%
1980-1989	59	16.39%
1990-1999	92	25.56%
2000-2009	41	11.39%
2010-2016	15	4.17%
360		

Population

Year Built/Ren	Frequency	% Population
1900-1909	29	1.06%
1910-1919	96	3.52%
1920-1929	96	3.52%
1930-1939	76	2.78%
1940-1949	77	2.82%
1950-1959	116	4.25%
1960-1969	261	9.56%
1970-1979	409	14.98%
1980-1989	518	18.97%
1990-1999	650	23.80%
2000-2009	299	10.95%
2010-2016	104	3.81%
2,731		



The sales sample frequency distribution follows the population distribution very closely with regard to Year Built or Renovated. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population

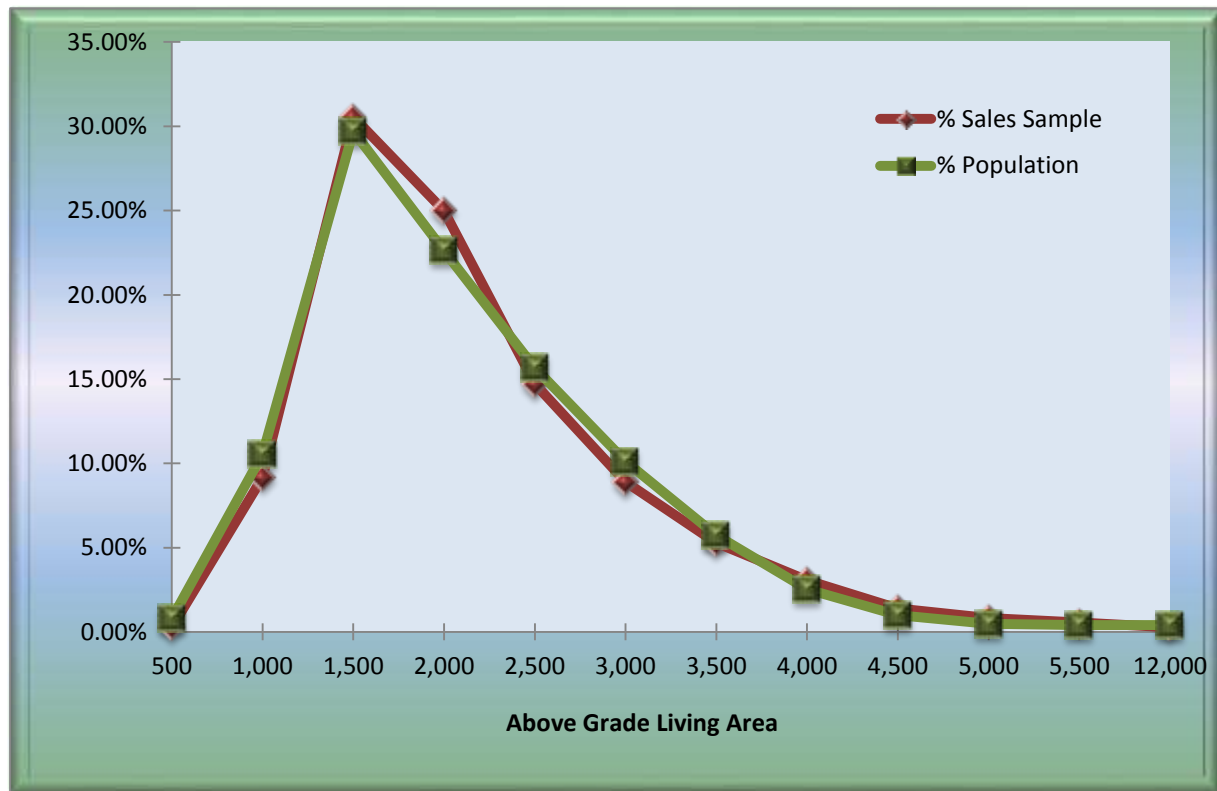
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	1	0.28%
1,000	33	9.17%
1,500	110	30.56%
2,000	90	25.00%
2,500	53	14.72%
3,000	32	8.89%
3,500	19	5.28%
4,000	11	3.06%
4,500	5	1.39%
5,000	3	0.83%
5,500	2	0.56%
12,000	1	0.28%
	360	

Population

AGLA	Frequency	% Population
500	22	0.81%
1,000	288	10.55%
1,500	811	29.70%
2,000	618	22.63%
2,500	428	15.67%
3,000	276	10.11%
3,500	157	5.75%
4,000	69	2.53%
4,500	27	0.99%
5,000	13	0.48%
5,500	11	0.40%
12,000	11	0.40%
	2,731	



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

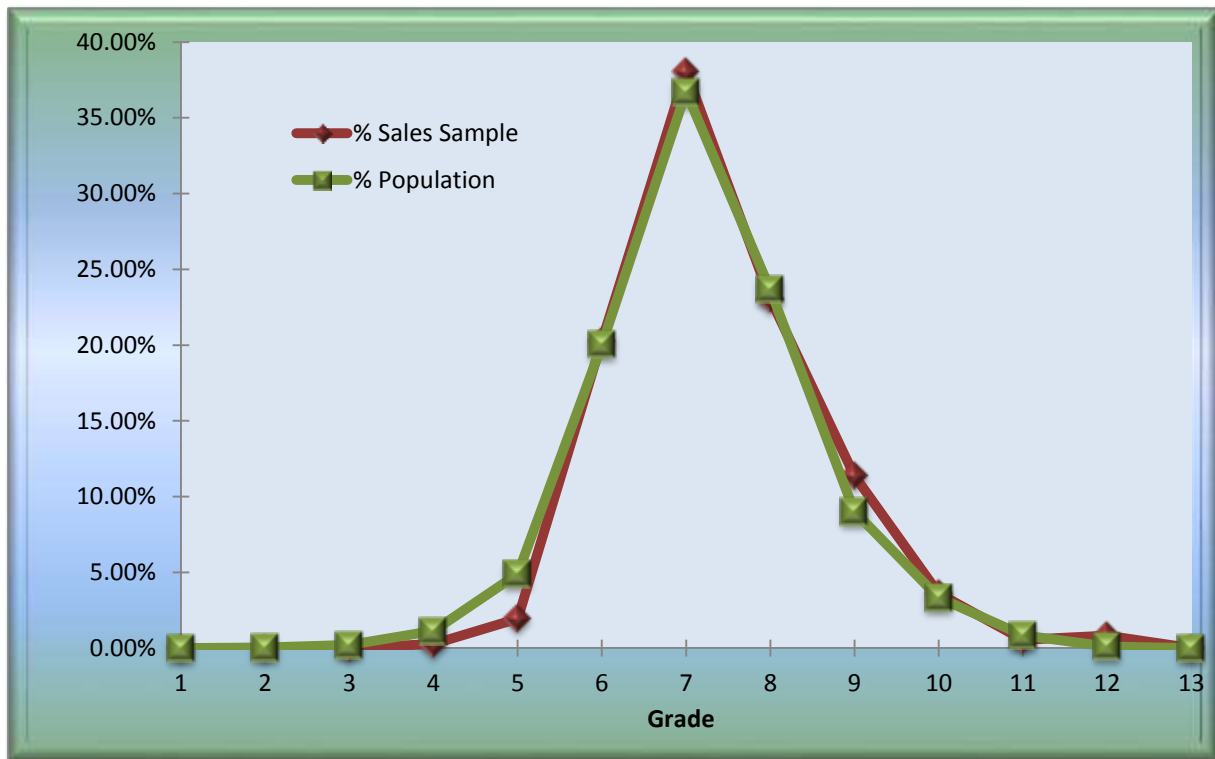
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.28%
5	7	1.94%
6	73	20.28%
7	137	38.06%
8	83	23.06%
9	41	11.39%
10	13	3.61%
11	2	0.56%
12	3	0.83%
13	0	0.00%
	360	

Population

Grade	Frequency	% Population
1	0	0.00%
2	1	0.04%
3	6	0.22%
4	31	1.14%
5	134	4.91%
6	547	20.03%
7	1,003	36.73%
8	646	23.65%
9	246	9.01%
10	91	3.33%
11	23	0.84%
12	3	0.11%
13	0	0.00%
	2,731	



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

Physical Inspection Process

Effective Date of Appraisal: January 1, 2016

Date of Appraisal Report: September 20, 2016

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 Goldman** – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- **Diana Brown** – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- **David McCourt** – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- **Mark Monahan** – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- **Elizabeth Shirer** – 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 2015
5. Existing residences where the data for 2015 is significantly different than the data for 2016 due to remodeling
6. Parcels with improvement values, but no characteristics
7. 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 corrected. Data was collected and coded per the assessor's residential procedures manual.

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 1/1/2013 to 12/31/2015 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2016.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Area Information

Name or Designation

Area 094 - Carnation/ Fall City

Boundaries

The practical northern boundary for Area 94 is Lake Joy Rd. Some parcels north of Lake Joy Rd. that are accessed off of Lake Joy Rd. are included in Area 94. The eastern boundary is the eastern edge of the base of Snoqualmie Falls. The southern boundary is the Snoqualmie Ridge Development. The western boundary is 287th Ave. SE and the Snoqualmie River.

Maps

Two maps showing the boundaries sub-area and neighborhood boundaries, respectively, are included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description

Area 094 is located in east King County encompassing the City of Carnation and unincorporated Fall City. The area follows the Snoqualmie River Valley from the base of Snoqualmie Falls north to the areas surrounding Lake Marcel and Lake Joy.

Area 94 is divided into four sub-areas and five neighborhoods. Sub-area 3 (neighborhood 1) is the unincorporated non-agricultural area surrounding the City of Carnation. Sub-area 4 (neighborhood 2) is within the City of Carnation boundary. Sub-area 5 (neighborhood 3) is the lower valley that is zoned for agricultural use. Sub-area 7 (neighborhoods 4 and 5) is Fall City and the surrounding area. Neighborhood 4 includes the areas located within the urban growth boundary and neighborhood 5 is the area located outside of the urban growth boundary.

Outside the urbanized areas of Fall City and Carnation, Area 094 is defined topographically by the Snoqualmie River, the Tolt River, and the elevated areas surrounding them. Naturally, then, water and slopes are significant features of this area and can benefit properties in the form of water access and views but also can hinder properties in the form of flooding and development constraints.

Land Valuation

Vacant sales from 1/1/2013 to 12/31/2015 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2016.

Area 094 has 3,939 parcels. Of these 704 parcels are vacant. Views, water frontage, topography, floodplains, and wetlands primarily influence land values in this area. There were 43 vacant land sales in this area. Of these 19 were used in analysis to arrive at a land valuation schedule based on lot size. The land schedule was adjusted for land characteristics. Percentage and absolute adjustments for land characteristics were finalized using the paired-sales analysis technique.

The predominant zoning in this area is RA2.5, a King County zone, which allows one dwelling unit per five acres (or a maximum of one dwelling unit per 2.5 acres under special circumstances). Other common zones in Area 094 include RA5, RA10, R4, and A35. A-35 is an agricultural zone that allows one dwelling unit per 35 acres. RA5 and RA10 are both rural residential zones allowing one dwelling unit per five and ten acres, respectively. R4 is an urban residential zone found in Fall City and Carnation and allows one dwelling unit per quarter-acre. These five zones represent 82% of the parcels in Area 094.

A typical vacant five acre parcel without any adjustments has a value of \$217,000 while a smaller urban lot of 8,000 square feet, unadjusted, has a value of \$95,000. The exception to this land schedule is a small number of plats that were valued collectively. These plats are Tolt Meadows, Lake Marcel No. 3, Regal Glen of Carnation Nos. 2, 3, and 4, Swiftwater Div. Nos. 1, 2, and 3, Rivers Edge Div. 1 and II, Carnation Meadows, and The Estates at Snoqualmie Valley Trail.

As always, appraiser judgment was applied where an exception was warranted.

Land Model

Model Development, Description and Conclusions

The land model is composed of two components: the land schedule and the adjustment table. The land schedule was developed using vacant land sales adjusted for different characteristics. The adjustment table was developed through a matched-pair analysis of characteristics such as traffic, views, and water front footage. Improved sales were reviewed and supported the vacant sales analysis.

Again, appraiser judgment was applied where an exception was warranted.

For a complete list of sales in the Area, please visit the [sales lists](#), [eSales](#) or [Localscape](#) .

Land Value Model Calibration

Land Schedule

Acres		Square Feet		Baseland Value
<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	
0.05	0.06	2,178	2,613	\$ 57,000
0.06	0.07	2,614	3,048	\$ 63,000
0.07	0.08	3,049	3,484	\$ 68,000
0.08	0.09	3,485	3,919	\$ 73,000
0.09	0.1	3,920	4,355	\$ 77,000
0.1	0.11	4,356	4,791	\$ 81,000
0.11	0.12	4,792	5,226	\$ 84,000
0.12	0.13	5,227	5,662	\$ 87,000
0.13	0.14	5,663	6,097	\$ 90,000
0.14	0.15	6,098	6,533	\$ 92,000
0.15	0.2	6,534	8,711	\$ 95,000
0.2	0.25	8,712	10,889	\$ 105,000
0.25	0.3	10,890	13,067	\$ 113,000
0.3	0.35	13,068	15,245	\$ 119,000
0.35	0.4	15,246	17,423	\$ 125,000
0.4	0.45	17,424	19,601	\$ 129,000
0.45	0.5	19,602	21,779	\$ 133,000
0.5	0.55	21,780	23,957	\$ 137,000
0.55	0.6	23,958	26,135	\$ 140,000
0.6	0.65	26,136	28,313	\$ 143,000
0.65	0.7	28,314	30,491	\$ 146,000
0.7	0.75	30,492	32,669	\$ 149,000
0.75	0.8	32,670	34,847	\$ 151,000
0.8	0.85	34,848	37,025	\$ 153,000
0.85	0.9	37,026	39,203	\$ 156,000
0.9	0.95	39,204	41,381	\$ 158,000
0.95	1	41,382	43,559	\$ 159,000
1	1.25	43,560	54,449	\$ 161,000
1.25	1.5	54,450	65,339	\$ 169,000
1.5	1.75	65,340	76,229	\$ 175,000
1.75	2	76,230	87,119	\$ 181,000
2	2.25	87,120	98,009	\$ 185,000
2.25	2.5	98,010	108,899	\$ 190,000
2.5	2.75	108,900	119,789	\$ 193,000
2.75	3	119,790	130,679	\$ 197,000

Land Value Model Calibration... Continued

Acres		Square Feet		Baseland Value
<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	
3	3.25	130,680	141,569	\$ 200,000
3.25	3.5	141,570	152,459	\$ 202,000
3.5	3.75	152,460	163,349	\$ 205,000
3.75	4	163,350	174,239	\$ 207,000
4	4.25	174,240	185,129	\$ 210,000
4.25	4.5	185,130	196,019	\$ 212,000
4.5	4.75	196,020	206,909	\$ 214,000
4.75	5	206,910	217,799	\$ 216,000
5	5.5	217,800	239,579	\$ 217,000
5.5	6	239,580	261,359	\$ 221,000
6	6.5	261,360	283,139	\$ 224,000
6.5	7	283,140	304,919	\$ 227,000
7	7.5	304,920	326,699	\$ 229,000
7.5	8	326,700	348,479	\$ 232,000
8	8.5	348,480	370,259	\$ 234,000
8.5	9	370,260	392,039	\$ 236,000
9	9.5	392,040	413,819	\$ 238,000
9.5	10	413,820	435,599	\$ 240,000
10	11	435,600	479,159	\$ 242,000
11	12	479,160	522,719	\$ 245,000
12	13	522,720	566,279	\$ 248,000
13	14	566,280	609,839	\$ 252,000
14	15	609,840	653,399	\$ 255,000
15	16	653,400	696,959	\$ 258,000
16	17	696,960	740,519	\$ 261,000
17	18	740,520	784,079	\$ 265,000
18	19	784,080	827,639	\$ 268,000
19	20	827,640	871,199	\$ 271,000
20	25	871,200	1,088,999	\$ 275,000
25	30	1,089,000	1,306,799	\$ 291,000
30	35	1,306,800	1,524,599	\$ 308,000
35	40	1,524,600	1,742,399	\$ 324,000
40	45	1,742,400	1,960,199	\$ 341,000
45	50	1,960,200	2,177,999	\$ 357,000
50	55	2,178,000	2,395,799	\$ 374,000
55	60	2,395,800	2,613,599	\$ 390,000
60	65	2,613,600	2,831,399	\$ 407,000
65	70	2,831,400	3,049,199	\$ 423,000

Land Value Model Calibration ... Continued

Acres		Square Feet		Baseland Value
<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	
70	75	3,049,200	3,266,999	\$ 440,000
75	80	3,267,000	3,484,799	\$ 456,000
80	85	3,484,800	3,702,599	\$ 473,000
85	90	3,702,600	3,920,399	\$ 489,000
90	95	3,920,400	4,138,199	\$ 506,000
95	100	4,138,200	4,355,999	\$ 522,000
100	105	4,356,000	4,573,799	\$ 539,000
105	110	4,573,800	4,791,599	\$ 555,000
110	115	4,791,600	5,009,399	\$ 572,000
115	120	5,009,400	5,227,199	\$ 588,000
120	125	5,227,200	5,444,999	\$ 605,000
125	130	5,445,000	5,662,799	\$ 621,000

*Baseland Value is not interpolated

Plat Land Schedule

Plat	Plat Baseland Value
Tolt Meadows	\$105,000
Lake Marcel No. 3	\$125,000
Regal Glen of Carnation	\$105,000
Regal Glen of Carnation No. 2	\$105,000
Regal Glen of Carnation No. 3	\$105,000
Regal Glen of Carnation No. 4	\$105,000
Swiftwater Div No. 1	\$137,000
Swiftwater Div No. 2	\$137,000
Swiftwater Div No. 3	\$137,000
Rivers Edge Div 1	\$133,000
Rivers Edge Div II	\$133,000
Carnation Meadows	\$129,000
The Estates at Snoqualmie Valley Trail	\$105,000

Land Model Adjustments

Land Views (highest adjustment is total view adjustment)	
Territorial Average	+5%
Territorial Good	+10%
Territorial Excellent	+15%
Cascade Average	+10%
Cascade Good	+15%
Cascade Excellent	+20%

Land Value Model Calibration... Continued

Riverfront (Snoqualmie/Tolt River except agricultural properties)		\$5,000 + \$ per front foot
1'-100'		\$300 per front foot
101'-200'		\$200 per front foot
201'-300'		\$100 per front foot
>300'		No additional adjustment
River Views (with river frontage)		
Average		No Adjustment
Good		+5%
Excellent		+10%
No River View		-5%
<i>Riverfront per foot calculation example: A 2 acre lot located on 250 feet of Tolt River waterfront with average views: Baseland value = \$185,000 (per schedule) + \$5,000 + \$30,000 (100 WFF X \$300) + \$20,000 (100 WFF X \$200) + \$5,000 (50 WFF X \$100) = \$245,000</i>		
Lakefront (Lake Joy/Lake Marcel/Lake Langlois)		\$60,000 + \$ per front foot
1'-100'		\$500 per front foot
101'-200'		\$300 per front foot
201'-300'		\$200 per front foot
>301'		No adjustment
<i>Lakefront per foot calculation example: A .50 acre lot located on 150 feet of Lake Joy waterfront Baseland value = \$137,000 (per schedule) + \$60,000 + \$50,000 (100 WFF X \$500) + \$15,000 (50 WFF X \$300) = \$262,000</i>		
Poor Quality Waterfront		+\$20,000 (no frontage adjustment)
Lake View (no waterfront)		
Average		+5%
No Lake View (waterfront)		-5% to -10%
Powerlines		
Low impact, e.g., wood poles, no easement, limited view from improvement		-5%
Moderate impact, e.g., metal poles, easement, no pole on parcel		-10%
High impact, e.g., metal pole, easement, pole on parcel		-20%

Land Value Model Calibration... Continued

Traffic Noise/Nuisance		
Moderate		-5% to -10%
High		-15% to -25%
Topography		
		0% to -30%
Easement		
		0% to -10%
Restrictive Size or Shape		
		0% to -10%
Difficult Access		
		0% to -10%
Combined Environmental Impacts (Stream, Wetland, and Setbacks)		
		0% to -45%
Floodway and Channel Migration Adjustments		
<i>% Impacted</i>	<i>Vacant</i>	<i>Improved</i>
<15%	0%	0%
15%-24%	-15%	-10%
25%-50%	-25%	-15%
51%-70%	-50%	-20%
>70%	-75%	-25%
Floodplain Adjustments		
<i>% Impacted</i>	<i>Vacant</i>	<i>Improved</i>
<15%	0%	0%
15%-29%	-10%	-5%
30%-50%	-20%	-10%
>50%	-30%	-15%
Questionable Building Site (overrides all % adjustments)		
		-50% to -75%
Unbuildable (overrides all % adjustments)		
	Some recreation or privacy value	-80%
	Little recreation or privacy value	-90%

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 from [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 1/1/2016.

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 year built or renovated, building condition, waterfront location, neighborhood 1 (the unincorporated non-agricultural area surrounding the City of Carnation) and neighborhood 2 (City of Carnation) were influential in the market.

After the improved model was developed, supplemental models were developed to address parcels outside the parameters defined in the improved model. These include parcels with more than one residence, parcels with mobile homes, parcels with partially finished homes, and parcels with homes in fair or poor condition. Any additional adjustments not covered in supplemental models are described in the notes field of that particular parcel's record.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time adjustment
BaseLandC	2016 adjusted Base Land Value
AgeC	Age of residence or age or, if renovated, renovation plus five years
GoodYN	Condition of residence = Good
VGoodYN	Condition of residence = Very Good
Nghb1YN	Neighborhood = 1
Nghb2YN	Neighborhood = 2
TotalRcnC	Total replacement cost as new
WftLocYN	Waterfront Location = Yes

Multiplicative Model

$(1-0.075) * 2.08872749664815 + 0.000204391138154781 * \text{SaleDay} - 0.125075766149257 * \text{AgeC} +$
 $0.363992489553869 * \text{BaseLandC} + 0.0310105690978191 * \text{GoodYN} - 0.0597899927917308 * \text{Nghb1YN}$
 $- 0.048802019303962 * \text{Nghb2YN} + 0.491375198424984 * \text{TotalRcnC} + 0.0783202560818794$
 $* \text{VGoodYN} + 0.0294033408471032 * \text{WftLocYN}$

EMV values were not generated for:

- Buildings with grade less than 3
- Buildings in poor condition
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 1000 square feet
- Mobile Homes

Of the improved parcels in the population, 2221 parcels increased in value. They were comprised of 26 single family residences on commercially zoned land and 2195 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 400 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustment Parameter	Adjustment
Building Grade less than 3	BaseLandVal + 1000
Building Grade greater than 11	EMV * 1.1
Building Condition is Poor	BaseLandVal + 1000
More than one Building	EMV + Replacement Cost New Less Depreciation (RCNLD) of remainder
Percent Complete	$(EMV - BaseLandVal) * PcntComplete * .01 + BaseLandVal$
Obsolescence	$(EMV - BaseLandVal) * (100 - Obsolescence) * .01 + BaseLandVal$
Percent Net Condition	$(EMV - BaseLandVal) * PcntNetCondition * .01 + BaseLandVal$
EMV less than BaseLandVal	BaseLandVal + 1000

Area 094 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 between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2016**.

For example, a sale of \$475,000 which occurred on October 1, 2014 would be adjusted by the time trend factor of 1.098, resulting in an adjusted value of \$521,000 ($\$475,000 * 1.098 = \$521,550$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2013	1.252	25.2%
2/1/2013	1.244	24.4%
3/1/2013	1.236	23.6%
4/1/2013	1.229	22.9%
5/1/2013	1.221	22.1%
6/1/2013	1.213	21.3%
7/1/2013	1.206	20.6%
8/1/2013	1.198	19.8%
9/1/2013	1.191	19.1%
10/1/2013	1.183	18.3%
11/1/2013	1.176	17.6%
12/1/2013	1.169	16.9%
1/1/2014	1.161	16.1%
2/1/2014	1.154	15.4%
3/1/2014	1.147	14.7%
4/1/2014	1.140	14.0%
5/1/2014	1.133	13.3%
6/1/2014	1.126	12.6%
7/1/2014	1.119	11.9%
8/1/2014	1.112	11.2%
9/1/2014	1.105	10.5%
10/1/2014	1.098	9.8%
11/1/2014	1.091	9.1%
12/1/2014	1.085	8.5%
1/1/2015	1.078	7.8%
2/1/2015	1.071	7.1%
3/1/2015	1.065	6.5%
4/1/2015	1.058	5.8%
5/1/2015	1.051	5.1%
6/1/2015	1.045	4.5%
7/1/2015	1.038	3.8%
8/1/2015	1.032	3.2%
9/1/2015	1.025	2.5%
10/1/2015	1.019	1.9%
11/1/2015	1.013	1.3%
12/1/2015	1.006	0.6%
1/1/2016	1.000	0.0%

Area 094 Market Value Changes Over Time

The time adjustment formula for Area 094 is: $1/\text{EXP}(0.000204391138154781 * \text{SaleDay})$
SaleDay = SaleDate - 42370

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 areas in King County, including this area, is 92.5%. The actual assessment level for this area is 91.8%. The standard statistical measures of valuation performance are all within the IAAO recommended range of 90% to 110%.

Application of these recommended values for the 2016 assessment year (taxes payable in 2017) results in an average total change from the 2015 assessments of 8.5%. This increase is due partly to market changes over time and the previous assessment levels.

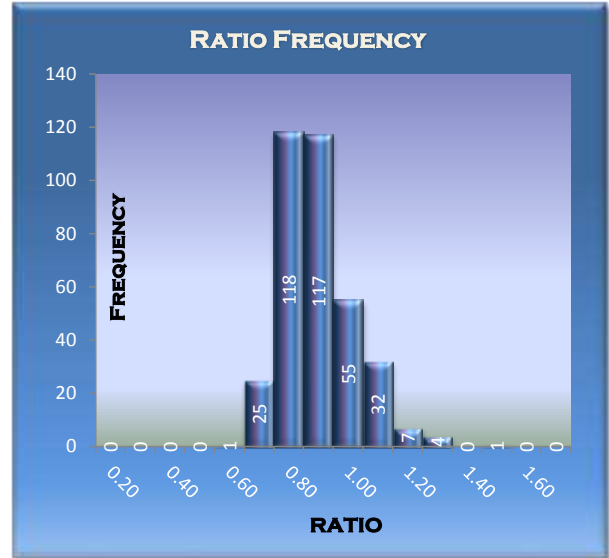
A Ratio Study was completed just prior to the application of the 2016 recommended values. This study benchmarks the prior assessment level using 2015 posted values (1/1/2015) compared to current adjusted sale prices (1/1/2016). The study was also repeated after the application of the 2016 recommended values. The results show an improvement in the COD from 11.3% to 9.2%.

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.

Physical Inspection Ratio Study Report (Before) - 2015 Assessments

District: NE / Team: 3		Appr.	Date of Report:	Sales Dates:
Area Name: Carnation/ Fall City		1/1/2015	9/19/2016	1/2013 - 12/2015
Area Number: 94		Appr ID:	Property Type:	Adjusted for time?
		MGOL	1 to 3 Unit Residences	Yes
SAMPLE STATISTICS				
<i>Sample size (n)</i>		360		
<i>Mean Assessed Value</i>		403,600		
<i>Mean Adj. Sales Price</i>		479,100		
<i>Standard Deviation AV</i>		202,765		
<i>Standard Deviation SP</i>		229,522		
ASSESSMENT LEVEL				
<i>Arithmetic Mean Ratio</i>		0.848		
<i>Median Ratio</i>		0.832		
<i>Weighted Mean Ratio</i>		0.842		
UNIFORMITY				
<i>Lowest ratio</i>		0.569		
<i>Highest ratio:</i>		1.448		
<i>Coefficient of Dispersion</i>		11.32%		
<i>Standard Deviation</i>		0.123		
<i>Coefficient of Variation</i>		14.56%		
<i>Price Related Differential (PRD)</i>		1.007		
RELIABILITY				
95% Confidence: Median				
<i>Lower limit</i>		0.812		
<i>Upper limit</i>		0.852		
95% Confidence: Mean				
<i>Lower limit</i>		0.835		
<i>Upper limit</i>		0.861		
SAMPLE SIZE EVALUATION				
<i>N (population size)</i>		2731		
<i>B (acceptable error - in decimal)</i>		0.05		
<i>S (estimated from this sample)</i>		0.123		
Recommended minimum:		24		
<i>Actual sample size:</i>		360		
Conclusion:		OK		
NORMALITY				
Binomial Test				
<i># ratios below mean:</i>		199		
<i># ratios above mean:</i>		161		
<i>z:</i>		2.003		
Conclusion:		Non-normal		



COMMENTS:

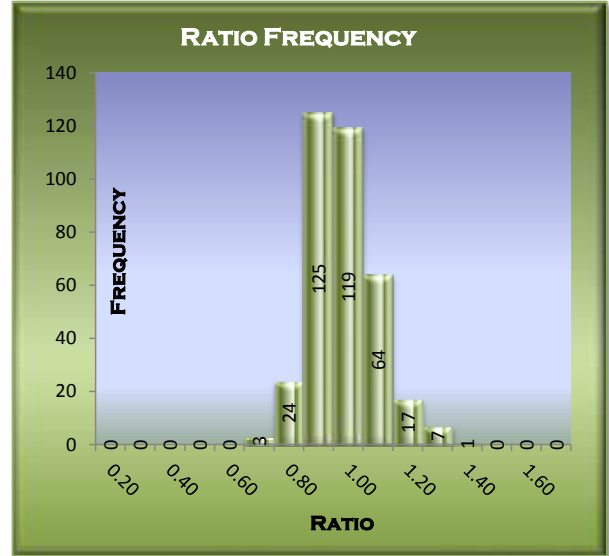
1 to 3 Unit Residences throughout Area 094

Sales Prices are adjusted for time to the Assessment Date of 1/1/2016

Physical Inspection Ratio Study Report (After) - 2016 Assessments

District: NE / Team: 3	Appr. 1/1/2016	Date of Report: 9/19/2016	Sales Dates: 1/2013 - 12/2015
Area Name: Carnation/ Fall City	Appr. ID: MGOL	Property Type: 1 to 3 Unit Residences	Adjusted for time? Yes
Area Number: 94			

SAMPLE STATISTICS	
Sample size (n)	360
Mean Assessed Value	442,300
Mean Sales Price	479,100
Standard Deviation AV	207,284
Standard Deviation SP	229,522
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.934
Median Ratio	0.918
Weighted Mean Ratio	0.923
UNIFORMITY	
Lowest ratio	0.642
Highest ratio:	1.309
Coefficient of Dispersion	9.22%
Standard Deviation	0.109
Coefficient of Variation	11.66%
Price Related Differential (PRD)	1.012
RELIABILITY	
95% Confidence: Median	
<i>Lower limit</i>	0.904
<i>Upper limit</i>	0.937
95% Confidence: Mean	
<i>Lower limit</i>	0.923
<i>Upper limit</i>	0.945
SAMPLE SIZE EVALUATION	
N (population size)	2731
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.109
Recommended minimum:	19
Actual sample size:	360
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	195
# ratios above mean:	165
z:	1.581
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout Area 094

Sales Prices are adjusted for time to the Assessment Date of 1/1/2016.

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. 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 2015 update for the 2016 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:

All sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2016.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. A cost based model was developed from mobile home sales in area 094. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

Mobile Home Total Value Model Calibration

There are 338 parcels in Area **Error! Reference source not found.** improved with a mobile home as primary residence and 23 sales used in the valuation. Sales used were from 1/1/2013 to 12/31/2015. The median assessment level is 92.4% and the the COD improved from 19.7% to 15.3%.

Mobile Home Results

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field-reviewed and a value is 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.

Area 094 includes a diversity of mobile home properties ranging from single-wides and park models to newer triple-wides. There was limited sales representation for this diverse population of properties. All mobile homes were inspected and characteristics were confirmed and, if necessary, updated. A cost-based model was employed to determine the value for the January 2016 assessment.

The assessment level target for all areas in King County, including this area, is 92.5%. The actual assessment level for this area is 92.4%. The standard statistical measures of valuation performance are all within the IAAO recommended range of 90% to 110%.

A Ratio Study was completed just prior to the application of the 2016 recommended values. This study benchmarks the prior assessment level using 2015 posted values (1/1/2015) compared to current adjusted sale prices (1/1/2016). The study was also repeated after the application of the 2016 recommended values. The COD improved from 19.7% to 15.3%.

Application of these recommended values for the 2016 assessment year (taxes payable in 2017) results in an average total change from the 2015 assessments of +5.1%. This increase is due partly to market changes over time and the previous assessment levels.

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, 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.

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 SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessor's Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

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

Highest and Best Use

RCW 84.40.030

All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

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:

Diana Brown

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

David McCourt

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

Mark Monahan

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

Elizabeth Shirer

- 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:

Michael Goldman

- Sales Verification
- Appeals Response Preparation / Review



9/22/2016

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 2016 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, 2016 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
King County Assessor