

North Sammamish Plateau

Area: 035

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/>



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John Wilson
Assessor

Dear Property Owners,

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

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

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

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

In Service,

John Wilson

King County Assessor



How Property Is Valued

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

What Are Mass Appraisal Techniques?

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

Are Properties Inspected?

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

RCW 84.40.025 - Access to property

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

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

How Are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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

Type of property - General	Type of property - Specific	COD Range
Single-family Residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family Residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2-4-unit 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.



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Seattle, WA 98104

John Wilson

Assessor

North Sammamish Plateau – Area 035

2022 Assessment Roll Year

Recommendation is made to post values for Area 035 to the 2023 tax roll:

	7/28/2022
Appraiser II: Elizabeth Shirer	Date

	7/28/2022
Appraiser II: Jieli Xu	Date

	8/3/2022
NE District Senior Appraiser: Jurgen Ramil	Date

	8/10/2022
Residential Division Director: Jeff Darrow	Date

This report is hereby accepted and the values described in the attached documentation for Area 035 should be posted to the 2023 tax roll.

	8/17/2022
John Wilson, King County Assessor	Date

Executive Summary

North Sammamish Plateau - Area 035

Physical Inspection

Appraisal Date: 1/1/2022

Previous Physical Inspection: 2016

Number of Improved Sales:

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	\$405,700	\$761,500	\$1,167,200			9.04%
2022 Value	\$602,100	\$1,128,700	\$1,730,800	\$1,881,800	92.3%	7.42%
\$ Change	+\$196,400	+\$367,200	+\$563,600			
% Change	+48.4%	+48.2%	+48.3%			

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 7.42% is an improvement from the previous COD of 9.04%. 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 035 is a more homogenous market area and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2019 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	\$421,700	\$669,500	\$1,091,200
2022 Value	\$619,800	\$1,025,900	\$1,645,700
\$ Change	+\$198,100	+\$356,400	+\$554,500
% Change	+47.0%	+53.2%	+50.8%

Number of one to three-unit residences in the population: 8,654

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 035 – North Sammamish Plateau, 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.

Area 035 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

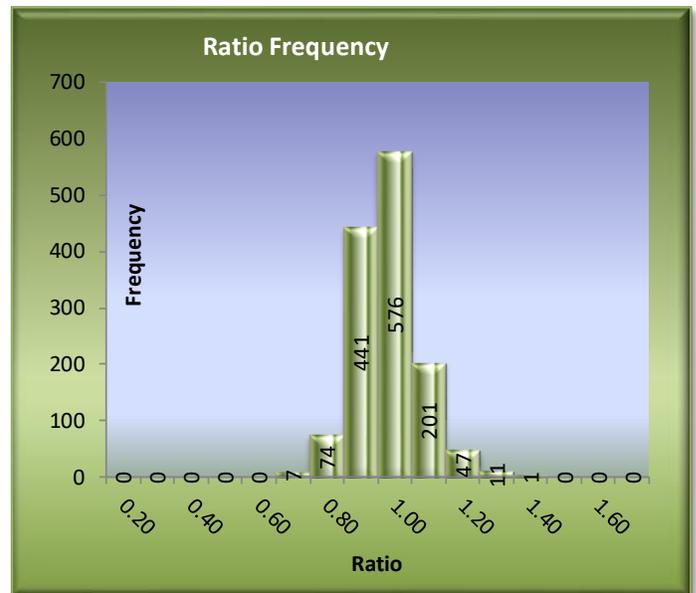
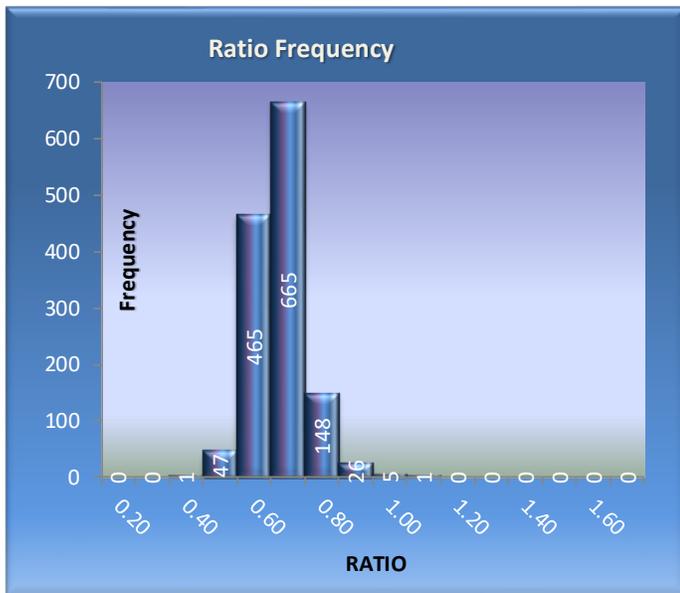
Pre-revalue ratio analysis compares time-adjusted sales from 2019 through 2021 in relation to the previous assessed value as of 1/1/2022.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1358
<i>Mean Assessed Value</i>	1,167,200
<i>Mean Adj. Sales Price</i>	1,881,800
<i>Standard Deviation AV</i>	393,430
<i>Standard Deviation SP</i>	620,168
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.623
<i>Median Ratio</i>	0.619
<i>Weighted Mean Ratio</i>	0.620
UNIFORMITY	
<i>Lowest ratio</i>	0.396
<i>Highest ratio:</i>	1.005
<i>Coefficient of Dispersion</i>	9.04%
<i>Standard Deviation</i>	0.075
<i>Coefficient of Variation</i>	12.02%
<i>Price Related Differential (PRD)</i>	1.004
<i>Price Related Bias (PRB)</i>	2.98%

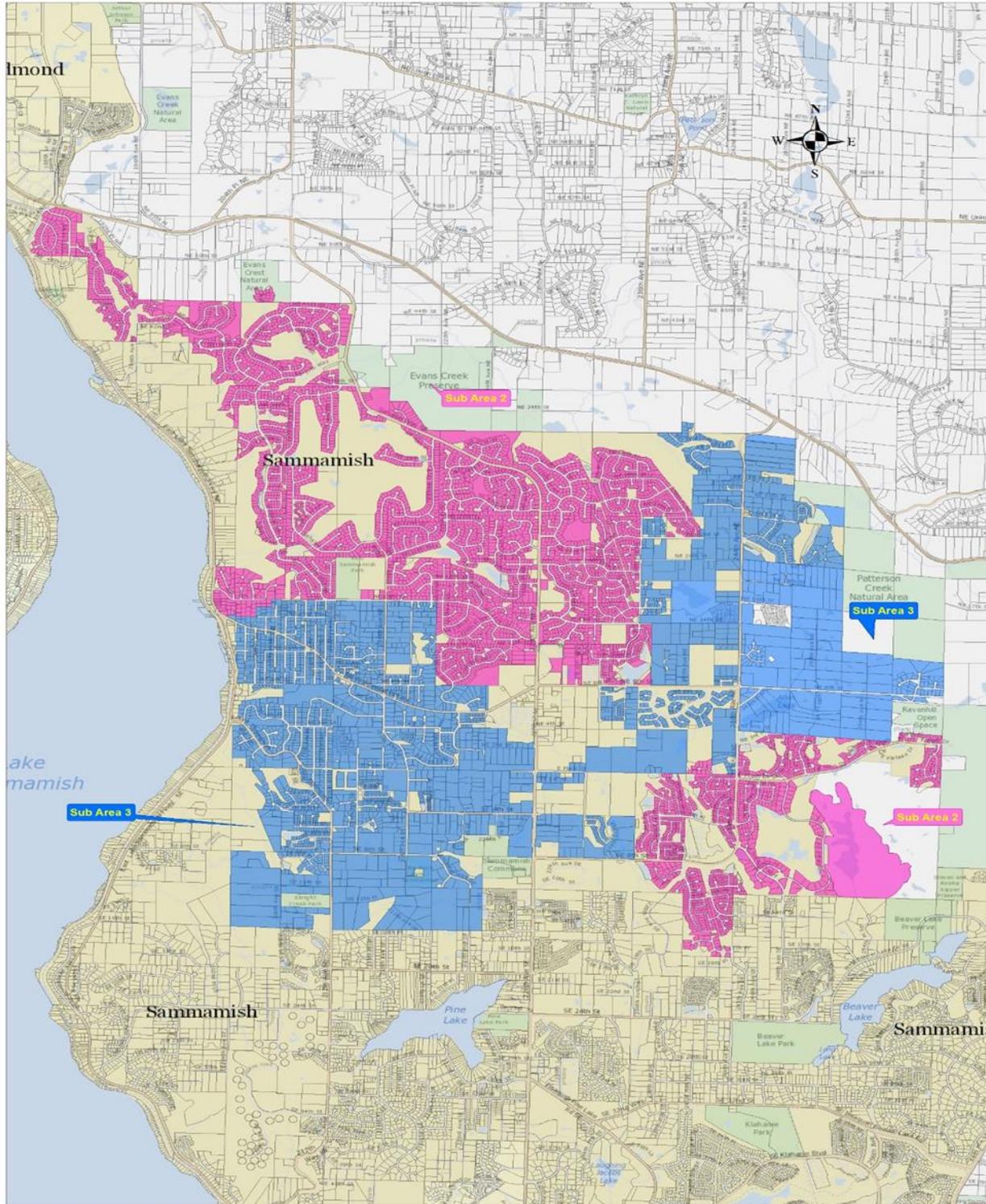
POST-REVALUE RATIO ANALYSIS

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>	1358
<i>Mean Assessed Value</i>	1,730,800
<i>Mean Sales Price</i>	1,881,800
<i>Standard Deviation AV</i>	516,175
<i>Standard Deviation SP</i>	620,168
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.930
<i>Median Ratio</i>	0.923
<i>Weighted Mean Ratio</i>	0.920
UNIFORMITY	
<i>Lowest ratio</i>	0.612
<i>Highest ratio:</i>	1.321
<i>Coefficient of Dispersion</i>	7.42%
<i>Standard Deviation</i>	0.091
<i>Coefficient of Variation</i>	9.75%
<i>Price Related Differential (PRD)</i>	1.011
<i>Price Related Bias (PRB)</i>	-3.88%



Area 035 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 035 - North Sammamish Plateau

Boundaries

Area 035 is defined by the boundaries of East Lake Sammamish Pkwy SE on the west and runs east to NE Redmond Fall City Road. The southern border is defined by 244th Ave SE and SE 17th Place intersection and runs north to the City of Redmond boundaries.

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 035 is located on the north end of the Sammamish Plateau. It is a suburban neighborhood with most single-family residences in platted subdivisions. The area includes the City of Sammamish and parts of unincorporated King County. Area 35 has a rapidly growing market for single-family homes due partly to its proximity to Bellevue and Redmond employment centers. A few properties enjoy the amenity of Lake Sammamish waterfront access rights. Many properties in the area have fair to excellent Lake Sammamish, Cascade Mountain, and territorial views. Amenities near the area include Lake Sammamish, the Cascade foothills, and Marymoor Park.

Area 035 contains 9,875 parcels. A total of 187 plats encompass approximately 93% of the parcels in the area, with the remaining 7% being unplatted tax lots.

The area is divided into two Sub Areas:

Sub Area 2 includes the Sahalee Golf and Country Club neighborhoods and Plateau Golf and Country Club. Sub Area 2 has 62% of the total area parcel population, with 97%, of those parcels being improved with a single-family residence with a grade range of 7 to 13. Most homes were built in grades 8 and 9 in the 1990s.

Sub Area 3 includes the neighborhoods of Inglewood and Tamarac. Most of Area 35 non-platted tax lots are in Sub Area 3. Sub Area 3 has 38% of the total area parcel population, and 84% of the parcels are improved with a single-family residence with a grade range of 2 to 13. Most homes are grades 7, 8, and 9, built in the late 1970s and early 1980s.

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.

31 vacant land sales were utilized in the development of the valuation model.

All sales were verified, and each plat was analyzed for size, resulting in a plat value that may or may not include a range of values. Tax lots were analyzed for zoning and size, resulting in a tax lot schedule of values. All parcels in the area were examined for positive amenities and negative land impacts such as views, topography, traffic noise, and other environmental impacts and adjusted when necessary.

Depending on size, location, and positive or negative adjustments for land amenities and impacts, a typical platted lot in the area has an average value range between \$575,000 and \$610,000. A typical non-platted lot in the area has a value average of \$575,000, considering size and zoning.

The predominant zoning in the area is single-family residential (R). The single-family designations are R-1, R-1P (Residential base density one dwelling unit per acre), which are considered to be medium density parcels within the Sammamish city limits; R-4, R-6, R-8, and R-12 (Residential Base density 4, 6, 8 or 12 dwelling units per acre, respectively) which are considered to be high-density parcels within the

Sammamish city limits and also include newer zoning codes of TC A1, TC A2, TC A3, TC A4, TC B, TC C and TC E for parcels within the Town Center area of Sammamish. The unincorporated areas have zoning codes of RA-2.5, RA-5, and RA-5P (Rural area 2.5 Acre minimum lot size and Rural area 5 Acre minimum lot size respectively).

Land Model Development, Description, and Conclusions

Benchmark vacant sales from 1/1/2019 to 12/31/2021 were given primary consideration for valuing land.

From the 31 vacant land sales, we established a land model. Adjustments to the benchmarks were developed using matched paired analysis. Data on lot size, zoning, location, topography, access, utilities, views, and other environmental impacts were considered while developing the land model. The sales comparison approach, paired sales analysis, and appraisal judgment were also used to determine land value.

Land Value Model Calibration

Vacant land Schedule					
Acres	SqFtLot	RA & R1 zoning	R4- R 12 & TC E (Reserve) Zoning	Town Center Zoning	Townhouse Plat
0.02	1000	\$342,000	\$376,200	\$376,200	\$375,000
0.05	2000	\$359,800	\$395,780	\$395,780	\$400,000
0.07	3000	\$399,000	\$438,900	\$438,900	\$425,000
0.09	4000	\$439,600	\$483,560	\$483,560	\$450,000
0.11	5000	\$478,800	\$526,680	\$526,680	\$475,000
0.14	6000	\$482,300	\$530,530	\$530,530	\$500,000
0.16	7000	\$502,740	\$553,014	\$553,014	\$525,000
0.18	8000	\$513,600	\$564,960	\$564,960	\$550,000
0.21	9000	\$547,200	\$601,920	\$601,920	
0.23	10000	\$557,750	\$613,525	\$613,525	
0.25	11000	\$589,950	\$648,945	\$648,945	
0.28	12000	\$594,550	\$654,005	\$654,005	
0.30	13000	\$607,200	\$667,920	\$667,920	
0.32	14000	\$618,700	\$680,570	\$680,570	
0.34	15000	\$629,050	\$691,955	\$691,955	
0.38	16500	\$644,000	\$708,400	\$708,400	
0.41	18000	\$674,960	\$742,456	\$742,456	
0.50	21780	\$704,460	\$774,906	\$774,906	
0.67	29185	\$751,660	\$826,826	\$992,191	
0.75	32670	\$769,360	\$846,296	\$1,100,185	
1.00	43560	\$815,380	\$896,918	\$1,345,377	
1.25	54450	\$850,780	\$935,858	\$1,403,787	
1.50	65340	\$880,280	\$968,308	\$1,452,462	
1.75	76230	\$903,880	\$994,268	\$1,491,402	
2.00	87120	\$925,120	\$1,017,632	\$1,831,738	
2.25	98010	\$944,000	\$1,038,400	\$1,869,120	
2.50	108900	\$960,520	\$1,056,572	\$1,901,830	
2.75	119790	\$975,860	\$1,073,446	\$1,932,203	
3.00	130680	\$990,020	\$1,089,022	\$1,960,240	
3.25	141570	\$1,003,000	\$1,103,300	\$1,985,940	
3.50	152460	\$1,014,800	\$1,116,280	\$2,009,304	
3.75	163350	\$1,025,420	\$1,127,962	\$2,030,332	
4.00	174240	\$1,036,040	\$1,139,644	\$2,051,359	
4.25	185130	\$1,045,480	\$1,150,028	\$2,070,050	
4.50	196020	\$1,054,920	\$1,160,412	\$2,088,742	
4.75	206910	\$1,063,180	\$1,169,498	\$2,105,096	
5.00	217800	\$1,044,200	\$1,148,620	\$2,067,516	
6.00	261360	\$1,071,800	\$1,178,980	\$2,122,164	
7.00	304920	\$1,095,950	\$1,205,545	\$2,169,981	
8.00	348480	\$1,116,650	\$1,228,315	\$2,210,967	
9.00	392040	\$1,135,050	\$1,248,555	\$2,247,399	

Land Value Model Calibration... Continued

Acres	SqFtLot	RA & R1 zoning	R4- R 12 & TC E (Reserve) Zoning	Town Center Zoning	Townhouse Plat
10.00	435600	\$1,151,150	\$1,266,265	\$2,279,277	
11.00	479160	\$1,166,100	\$1,282,710	\$2,308,878	
12.00	522720	\$1,179,900	\$1,297,890	\$2,336,202	
13.00	566280	\$1,192,550	\$1,311,805	\$2,361,249	
14.00	609840	\$1,204,050	\$1,324,455	\$2,384,019	
15.00	653400	\$1,214,400	\$1,335,840	\$2,404,512	
16.00	696960	\$1,224,750	\$1,347,225	\$2,425,005	
17.00	740520	\$1,233,950	\$1,357,345	\$2,443,221	
18.00	784080	\$1,243,150	\$1,367,465	\$2,461,437	
19.00	827640	\$1,251,200	\$1,376,320	\$2,477,376	
20.00	871200	\$1,259,250	\$1,385,175	\$2,493,315	
21.00	914760	\$1,266,150	\$1,392,765	\$2,506,977	
22.00	958320	\$1,274,200	\$1,401,620	\$2,522,916	
23.00	1001880	\$1,281,100	\$1,409,210	\$2,536,578	
24.00	1045440	\$1,286,850	\$1,415,535	\$2,547,963	
25.00	1089000	\$1,293,750	\$1,423,125	\$2,561,625	
26.00	1132560	\$1,299,500	\$1,429,450	\$2,573,010	
27.00	1176120	\$1,305,250	\$1,435,775	\$2,584,395	
28.00	1219680	\$1,311,000	\$1,442,100	\$2,595,780	
29.00	1263240	\$1,316,750	\$1,448,425	\$2,607,165	
30.00	1306800	\$1,321,350	\$1,453,485	\$2,616,273	
31.00	1350360	\$1,327,100	\$1,459,810	\$2,627,658	
32.00	1393920	\$1,331,700	\$1,464,870	\$2,636,766	
33.00	1437480	\$1,336,300	\$1,469,930	\$2,645,874	
34.00	1481040	\$1,340,900	\$1,474,990	\$2,654,982	
35.00	1524600	\$1,345,500	\$1,480,050	\$2,664,090	
40.00	1742400	\$1,366,200	\$1,502,820	\$2,705,076	

*Values are interpolated between square foot sizes.

Land Value Model Calibration... Continued

Plat Schedule				
Major	Nghb	Plat Name	Average SqFtLot	BaseLand Value
025540	0	ARBORS AT PINE LAKE	8,743	\$600,000
029020	0	ASBERY PLACE	6,251	\$550,000
029307	0	ASHFORD CHASE	5,877	\$550,000
029386	0	ASTERA	10,001	\$550,000
031950	0	AUTUM WIND	8,747	\$585,000
062980	0	Beaverdam Div 1	34,978	Baseland *130%
062981	73	Beaverdam Div 2 South of Main	11,467	\$700,000
062981	0	Beaverdam Div 2 North of Main	12,462	\$550,000
104270	0	Brauerwood Estates	6,059	\$550,000
111706	0	BRIXTON	9,562	\$550,000
111850	0	BROADMOORE ACRES	19,541	\$800,000
131103	0	Camden Park Non-Gated lots	29,325	\$1,000,000
131103 -131104	61	Camden Park Gated lots	50,265	Baseland * 190%
133063	0	Canterbury Park	21,022	\$500,000
133064	0	Canterbury Park PHASE II	5,361	\$500,000
142530	0	CASCADE SUNRISE	8,410	\$550,000
143758	0	CASTLE PINES	9,353	\$585,000
154530	0	BARRINGTON>20,000 LOT SF	49,607	\$650,000
156175	0	CHESTNUT ESTATES	25,484	\$775,000
159200	0	CIMARRON DIV NO. 01	12,551	\$580,000
170305	0	COLUMBIA AT SAMMAMISH	6,460	\$500,000
176067	0	CORNERSTONE ESTATES	8,165	\$550,000
178540	0	COUNTY THE	16,998	\$700,000
182930	0	CREST ON THE PLATEAU	23,691	\$675,000
185290	0	CROSSE CREEK<50,000 LOT SF	21,187	\$775,000
185290	0	CROSSE CREEK>50,000	141,573	\$1,200,000
185490	0	CROSSWATER	8,806	\$525,000
193905	0	DEER RIDGE	10,575	\$525,000
193910-193913	0	DEERFIELD DIV NO. 01-04	10,865	\$550,000
195440-195444	0	DEMERY HILL DIV NO. 01-05	7,927	\$550,000
205010	0	DOBB'S MILL	14,715	\$700,000
224985	0	EDEN CREEK GLEN<30,000 LOT SF	23,975	\$675,000
225390	0	EDEN'S GLEN	4,828	\$450,000
225150	0	EDEN VIEW<15,000 LOT SF	13,073	\$675,000
225150	0	EDEN VIEW >15,000 LOT SF	16,796	\$700,000
232700	0	ELTOVAR	19,535	\$700,000
240550	0	EVANSCREEK POND	8,902	\$600,000
241370	0	EVERGREEN GARDEN	8,077	\$550,000
256132-256135	0	FIRSTMARK ADD	10,319	\$550,000
286250	0	GRAMERCY PARK	9,273	\$550,000
287290	0	GREEN ACRES<10,000 LOT SF	9,112	\$550,000
287290	0	GREEN ACRES>10,000 LOT SF	12,537	\$575,000

Land Value Model Calibration... Continued

Major	Nghb	Plat Name	Average SqFt/Lot	Base Land Value
289573	0	GREENBRIAR<10,000 LOT SF	7,556	\$550,000
289573	0	GREENBRIAR>10,000 LOT SF	28,431	\$575,000
306640-306641	0	HAMPTON WOODS	9,973	\$600,000
322460	0	HEIGHTS AT BEAVER CREST THE	8,159	\$500,000
325990	0	HERITAGE HEIGHTS	8,308	\$500,000
327589	0	HIDDEN RIDGE AT HIGH POINT<14,000 LOT SF	10,302	\$600,000
327589	0	HIDDEN RIDGE AT HIGH POINT>14,000 LOT SF	22,768	\$650,000
356040	0	ILLAHEE TRACT M	7,318	\$500,000
357470	0	INGLEMOOR	15,173	\$650,000
357530	0	INGLEWOOD (Excluding NBHD 71)	9,414	Land Schedule *90%
357530	71	INGLEWOOD- NBHD 71	17,787	Land Schedule *120%
357840	0	INGLEWOOD GLEN<10,000 LOT SF	9,466	\$575,000
357840	0	INGLEWOOD GLEN>10,000 <25,000 LOT SF	13,622	\$600,000
357840	0	INGLEWOOD GLEN>25,000 LOT SF	59,768	\$650,000
358205	0	INGLEWOOD LANDING	7,898	\$550,000
382580	0	KENSING ENCLAVE	8,346	\$550,000
390270	0	KIRKWOOD TERRACE	23,426	\$700,000
417870	0	LANCASTER RIDGE	58,845	Land schedule *120%
432360-432370	0	LINCOLNSHIRE<11,000 LOT SF	9,619	\$600,000
432360-432370	0	LINCOLNSHIRE>11,000 LOT SF	18,609	\$700,000
437940	0	LLAMA LANDING<4,500 LOT SF	4,185	\$500,000
437940	0	LLAMA LANDING>=4,500 LOT SF	11,736	\$525,000
437940	0	MEADOW CREEK<4,500 LOT SF	4,185	\$500,000
437940	0	MEADOW CREEK>=4,500 LOT SF	11,736	\$525,000
554770	0	MING SQUARE	6,741	\$525,000
556993	0	MONARCH LANE<10,000 LOT SF	6,079	\$525,000
556993	0	MONARCH LANE>10,000 LOT SF	61,467	Land schedule
556995	0	MONARCH RIDGE<4,500 LOT SF	3,769	\$500,000
556995	0	MONARCH RIDGE>=4,500 LOT SF	11,874	\$525,000
558140	0	MONTAGE<18,000 LOT SF	13,240	\$650,000
558140	0	MONTAGE>18,000 <40,000 LOT SF	38,352	\$700,000
558140	0	MONTAGE>40,000 LOT SF	55,896	\$850,000
565190	0	MORNING ESTATES	10,015	\$650,000
570630	0	MOUNTAIN SUN ESTATES	14,036	\$650,000
571190	0	MUIRFIELD<10,000 LOT SF	8,030	\$550,000
571190	0	MUIRFIELD>10,000 LOT SF	28,949	\$600,000
605465	0	NEW COUNTY ESTATES <11,000 LOT SF	9,475	\$550,000
605465	0	NEW COUNTY ESTATES >11,000 LOT SF	20,733	\$600,000
613450	0	NORTH CAMDEN	42,805	\$550,000
635260	0	OLD MILL POINT	8,319	\$600,000
645355	0	OVERLOOK RIDGE	8,687	\$575,000

Land Value Model Calibration... Continued

Major	Nghb	Plat Name	Average SqFt/Lot	Base Land Value
664400	0	PARK GLEN	12,682	\$500,000
664620	0	PARK HILL EAST<10,000 LOT SF	7,358	\$550,000
664620	0	PARK HILL EAST>10,000 LOT SF	14,176	\$575,000
669250	0	PAXTON PLACE	8,586	\$500,000
679190	0	PINE MEADOWS	6,092	\$500,000
680215	0	PINNACLE AT INGLEWOOD HILL	7,831	\$500,000
681780-681781	0	PLATEAU ESTATES	20,447	\$600,000
689130	0	PRESERVE THE	7,684	\$550,000
716760	0	RAVENHILL	61,829	\$550,000
720870	0	REESE'S RUN	7,051	\$550,000
721572-721573	0	RENAISSANCE<10,000 LOT SF	6,186	\$500,000
721572-721573	0	RENAISSANCE>10,000<20,000 LOT SF	12,981	\$550,000
721572-721573	0	RENAISSANCE>20,000 LOT SF	45,828	\$600,000
723740	0	RESERVE AT INGLEWOOD THE	6,700	\$525,000
741200	0	ROSARIA ESTATES<30,000 LOT SF	15,639	\$600,000
741200	0	ROSARIA ESTATES>30,000 LOT SF	43,765	\$650,000
743020	0	ROSEMOUNT AT TIMBERLINE	74,809	\$700,000
750345	0	SAGEBROOK	9,948	\$550,000
750400-750406	0	SAHALEE<=12,000 LOT SF	11,314	\$650,000
750400-750406	0	SAHALEE>12,000<40,000 LOT SF (*excluding minors >1560)	13,631	\$675,000
750400-750406	0	SAHALEE>12,000<40,000 LOT SF (minors >=1560)	16,805	\$625,000
750400-750406	0	SAHALEE>40,000 LOT SF	184,489	Land Schedule
750410-750411	0	SAHALEE HILLS<12,000 LOT SF	10,582	\$625,000
750410-750411	0	SAHALEE HILLS>12,000 LOT SF	16,428	\$650,000
750415	0	SAHALEE PARK	12,738	\$625,000
750418	0	SAHALEE SOUTH	20,323	\$675,000
750420	0	SAHALEE VILLAGE	4,620	\$475,000
750440	0	SAHALEE WOODS	14,099	\$550,000
750446	0	SAHARA HILLS	12,773	\$575,000
752499	0	SAMMAMISH COURT	28,141	Land Schedule *120%
752500	0	SAMMAMISH CREST<30,000 LOT SF	12,588	\$575,000
752500	0	SAMMAMISH CREST>30,000 LOT SF	32,553	\$700,000
752505	0	SAMMAMISH FIRS	11,571	\$625,000
752535	0	SAMMAMISH HEIGHTS ESTATES	16,439	\$600,000
752595	0	SAMMAMISH SUNSET	26,205	Land Schedule *120%
752675	0	SAMMAMISH VIEW EAST	19,874	\$800,000
752700	0	SAMMAMISH VIEW PARK ADD	18,651	Land Schedule *110%
771580	0	SHANNONWOOD	10,295	\$575,000
788090	0	SOUTHAMPTON ESTATES	15,597	\$650,000
800147	0	STIRLINGWOOD	9,592	\$600,000

Land Value Model Calibration... Continued

Major	Nghb	Plat Name	Average SqFt/Lot	Base Land Value
802961	0	STONE CREEK AT SAMMAMISH	13,107	\$525,000
804435	0	STRATMOOR	15,047	\$550,000
807720-807721	0	SUFFIELD	8,883	\$565,000
807840-807846	0	SUMMER RIDGE<10,000 LOT SF	7,955	\$550,000
807840-807846	0	SUMMER RIDGE>10,000 LOT SF	14,979	\$575,000
807848	0	SUMMER RIDGE PARK<10,000 LOT SF	9,672	\$550,000
807848	0	SUMMER RIDGE PARK>10,000 LOT SF	13,086	\$575,000
815585	0	SWAN RIDGE<30,000 LOT SF	17,765	\$700,000
815585	0	SWAN RIDGE>30,000 LOT SF	420,575	\$1,500,000
815800	0	SWEDEN GLEN<10,000 LOT SF	7,748	\$550,000
815800	0	SWEDEN GLEN>10,000 LOT SF	11,510	\$575,000
856290	0	TAMARACK ASSESSOR PLAT	16,208	Land Schedule *90%
856296	0	TAMEE GLEN	14,054	\$600,000
863575-863576	0	THREE WILLOWS (Excluding Townhomes)	6,655	\$500,000
864440	0	TIBURON ESTATES	46,938	Land Schedule *115%
865148-865149	0	TIMBERLINE HIGHLANDS<15,000 LOT SF	10,586	\$625,000
865148-865149	0	TIMBERLINE HIGHLANDS>15,000 LOT SF	20,154	\$650,000
865150-865155	0	TIMBERLINE<10,000 LOT SF	8,649	\$600,000
865150-865155	0	TIMBERLINE>10,000<20,000 LOT SF	12,257	\$625,000
865150-865155	0	TIMBERLINE>20,000 LOT SF	48,696	\$650,000
865158	0	TIMBERLINE PARK< 10,000 LOT SF	8,342	\$600,000
865158	0	TIMBERLINE PARK>10,000 LOT SF	32,071	\$625,000
865161	0	TIMBERLINE RIDGE<10,000 LOT SF	7,537	\$600,000
865161	0	TIMBERLINE RIDGE>10,000 LOT SF	16,853	\$625,000
865360	0	TLINGIT ADD	27,043	Land Schedule *105%
867730	0	TREE FARM	13,435	\$625,000
896197-896198	0	VISTAS AT BEAVER CREST	7,533	\$525,000
920650	0	WEBSTER RIDGE<30,000 LOT SF	10,556	\$675,000
920650	0	WEBSTER RIDGE>30,000 LOT SF	48,352	\$800,000
941640	0	WILLAMETTE AT SAMMAMISH HIGHLANDS	6,562	\$500,000
951092	0	WOODBIDGE CREEK	19,300	\$725,000
951405-951406	0	WOODHAVEN	7,634	\$500,000
957803	0	WYNDHAM COURT	6,539	\$500,000
800147 & 865161	13	NBHD 13 (Ridge front parcels)	12,070	\$825,000
Number sites >1		Per Site Value		550,000 per site less 50% development costs

Land Value Model Calibration ... Continued

Impact	Adjustments	Notes
Environmental/ Critical Areas Impacts		
Mild	Less 0- 15%	<1/3 of parcels affected, little to no impact to the general use of parcel
Moderate	Less 20-30%	<2/3 of parcels affected, Some reduction in the use
High	Less 35 – 50%	>2/3 of parcel affected, with a significant reduction in the use
Extreme	Less 55-60%	Majority of parcels impacted or unusable
Traffic	Less 5 -15%	Depending on proximity and type
Power lines	Less 5 to 15%	Depending on proximity and type
Restrictive Shape/Size	Less 0-90%	Flag lots, an alteration required for a building site, restrict all buildability
Easements (including NGPE)	Less 0-10%	
Unbuildable	Less 90%	

Land Value Model Calibration... Continued

Amenity	Adjustments
Lake Sammamish View:	
Fair	+10%
Average	+20%
Good	+25%
Excellent	+30%
Mountains (Cascade/Olympic) View:	
Average	+10%
Good	+15%
Excellent	+20%
Territorial View:	
Average	+5%
Good	+10%
Excellent	+15%
Waterfront Access	+5%
Allen Lake Waterfront	+15%
Adjacent to Golf Fairway	+15%
Adjacent to Greenbelt	+5%

Example Lake Sammamish Average View land valuation (Parcel 357530-4783):

R4 zoning, in the Inglewood plat, 7,500 sf lot size, Average lake Sammamish View.

(((\$558,000 R4 zoning land schedule) *(90% Inglewood plat adjustment)*120% for Lake Sammamish View Amenity)).

(((\$558,540* 90%=\$502,686)*120% =\$603,000 (truncated to the nearest 1,000) .

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 1970s. 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.

In addition to standard physical property characteristics, the analysis showed : land value, year built, year renovated, building grade, condition, In addition, the analysis showed the plats of Gabrielles Lane, Monarch Ridge, Paxton Place, and Sahalee Hills were also influential in the market.

$$0.166111597372767 + 0.27688563636227 * \text{BaseLandC} + 0.235178203565088 * \text{ConditionC} - \\ 0.104270793670735 * \text{GABRIELLES_LANE} - 0.0441536149012101 * \text{GradeC} - 0.0303353483473256 * \\ \text{HiGradeYN} - 0.114048886887634 * \text{Monarch_Ridge} - 0.147258591274755 * \text{PAXTON_PLACE} - \\ 0.0759684157905167 * \text{SahaleeHills} + 0.616389950818244 * \text{TotalRcnC} - 0.11692588006977 * \\ \text{Townhome} + 0.0369594357248749 * \text{VGoodYN} + 0.80264680582447 * \text{YrBltRenC} - \\ 0.0614309893003526 * \text{YrRenYN}$$

Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2022 Adjusted Base Land Value
Condition	Condition of the Building
Gabrielles Lane	(Major=267501)
Grade C	Building Grade
Hi Grade YN	Building Grade >9
Monarch Ridge	(Major=556995)
Paxton Place	(Major=669250)
SahaleeHills	((Major>=750410)*(Major<=750411))
TotalRcnC	Reconstruction Cost New for allimps.
Townhome	Townhome Yes/No
VGoodYN	Very Good Condition Yes/No
YrBltRenC	Age or year renovated of the improvement
YrRenYN	Renovated Yes/No

Multiplicative Model

$(1-0.075) * \text{EXP}(0.166111597372767 + 0.27688563636227 * \text{BaseLandC} + 0.235178203565088 * \text{ConditionC} - 0.104270793670735 * \text{GABRIELLES LANE} - 0.0441536149012101 * \text{GradeC} - 0.0303353483473256 * \text{HiGradeYN} - 0.114048886887634 * \text{Monarch Ridge} - 0.147258591274755 * \text{PAXTON PLACE} - 0.0759684157905167 * \text{SahaleeHills} + 0.616389950818244 * \text{TotalRcnC} - 0.11692588006977 * \text{Townhome} + 0.0369594357248749 * \text{VGoodYN} + 0.80264680582447 * \text{YrBltRenC} - 0.0614309893003526 * \text{YrRenYN}) * 1000$

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

EMV values were not generated for:

- Buildings with grade less than 3
- 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

Of the improved parcels in the population, 9,179 parcels increased in value. They comprised 88 single-family residences on commercially zoned land.

Of the vacant land parcels greater than \$1,000, 240 parcels increased in value. Tax-exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustment Parameter	Adjustment
Accessory Only	BaseLandVal + TotalRCNLD
Multiple Buildings	EMV Bldg1 and Accy1 + RCNLD of remaining improvements and accessories
Lot size < 1000sf	Appraiser Judgement
Total EMV < BaseLandVal	BaseLandVal + \$1,000
Percent Complete	$(EMV - BaseLandVal) * PcntComplete + BaseLandVal$
Obsolescence	$(EMV - BaseLandVal) * (100\% - PcntObsolescence) + BaseLandVal$
Percent Net Condition	$(EMV - BaseLandVal) * PcntNetCondition + BaseLandVal$
Building Condition =Poor	TRCNLD or \$1,000.
Exception Combinations and Additional Exceptions	Work file or RealProperty Notes file

Physical Inspection Process

Effective Date of Appraisal: January 1, 2022

Date of Appraisal Report: July, 28th, 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.

- Elizabeth Shirer – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Jieli Xu– Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Dannielle Tinning – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Heidi Erickson – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Julian Goss – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Randal Hoffmeyer – 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 \$10,000 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.

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 1/1/2019 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 035 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 035 is:

$$(0.536757817328946 - 0.000153780734137605 * ((\text{SaleDate} \leq 44027) * \text{SaleDate} + (\text{SaleDate} > 44027) * 44027 - 44562) - 0.00078248959456217 * ((\text{SaleDate} \geq 44027) * \text{SaleDate} + (\text{SaleDate} < 44027) * 44027 - 44562)) / (0.536757817328946 - 0.000153780734137605 * (-535))$$

For example, a sale of \$525,000 which occurred on April 1, 2019, would be adjusted by the time trend factor of 1.793, resulting in an adjusted value of \$941,000 ($\$525,000 * 1.793 = \$941,000$) – truncated to the nearest \$1000.

Area 035 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.816	81.6%
2/1/2019	1.808	80.8%
3/1/2019	1.801	80.1%
4/1/2019	1.793	79.3%
5/1/2019	1.786	78.6%
6/1/2019	1.778	77.8%
7/1/2019	1.771	77.1%
8/1/2019	1.763	76.3%
9/1/2019	1.755	75.5%
10/1/2019	1.748	74.8%
11/1/2019	1.740	74.0%
12/1/2019	1.733	73.3%
1/1/2020	1.725	72.5%
2/1/2020	1.717	71.7%
3/1/2020	1.710	71.0%
4/1/2020	1.702	70.2%
5/1/2020	1.695	69.5%
6/1/2020	1.687	68.7%
7/1/2020	1.680	68.0%
8/1/2020	1.655	65.5%
9/1/2020	1.616	61.6%
10/1/2020	1.578	57.8%
11/1/2020	1.538	53.8%
12/1/2020	1.501	50.1%
1/1/2021	1.461	46.1%
2/1/2021	1.422	42.2%
3/1/2021	1.387	38.7%
4/1/2021	1.348	34.8%
5/1/2021	1.310	31.0%
6/1/2021	1.271	27.1%
7/1/2021	1.233	23.3%
8/1/2021	1.193	19.3%
9/1/2021	1.154	15.4%
10/1/2021	1.116	11.6%
11/1/2021	1.077	7.7%
12/1/2021	1.039	3.9%
1/1/2022	1.000	0.0%

Sales Sample Representation of Population

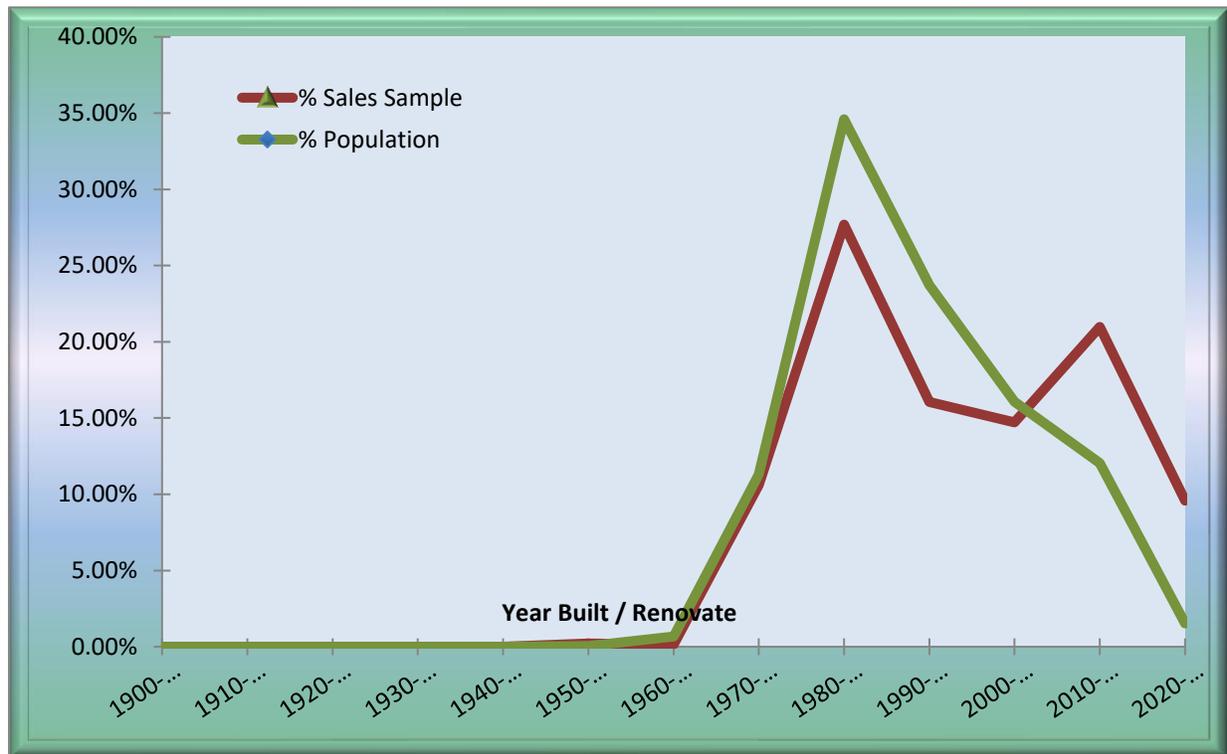
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	0	0.00%
1930-1939	0	0.00%
1940-1949	0	0.00%
1950-1959	3	0.22%
1960-1969	2	0.15%
1970-1979	144	10.60%
1980-1989	376	27.69%
1990-1999	218	16.05%
2000-2009	200	14.73%
2010-2019	285	20.99%
2020-2021	130	9.57%
	1,358	

Population

Year Built/Ren	Frequency	% Population
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	0	0.00%
1930-1939	0	0.00%
1940-1949	1	0.01%
1950-1959	4	0.05%
1960-1969	58	0.67%
1970-1979	977	11.29%
1980-1989	2,994	34.60%
1990-1999	2,052	23.71%
2000-2009	1,391	16.08%
2010-2019	1,043	12.05%
2020-2022	134	1.54%
	8,654	



Sales of new homes built over the last few years are over represented in this sample. This is common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population

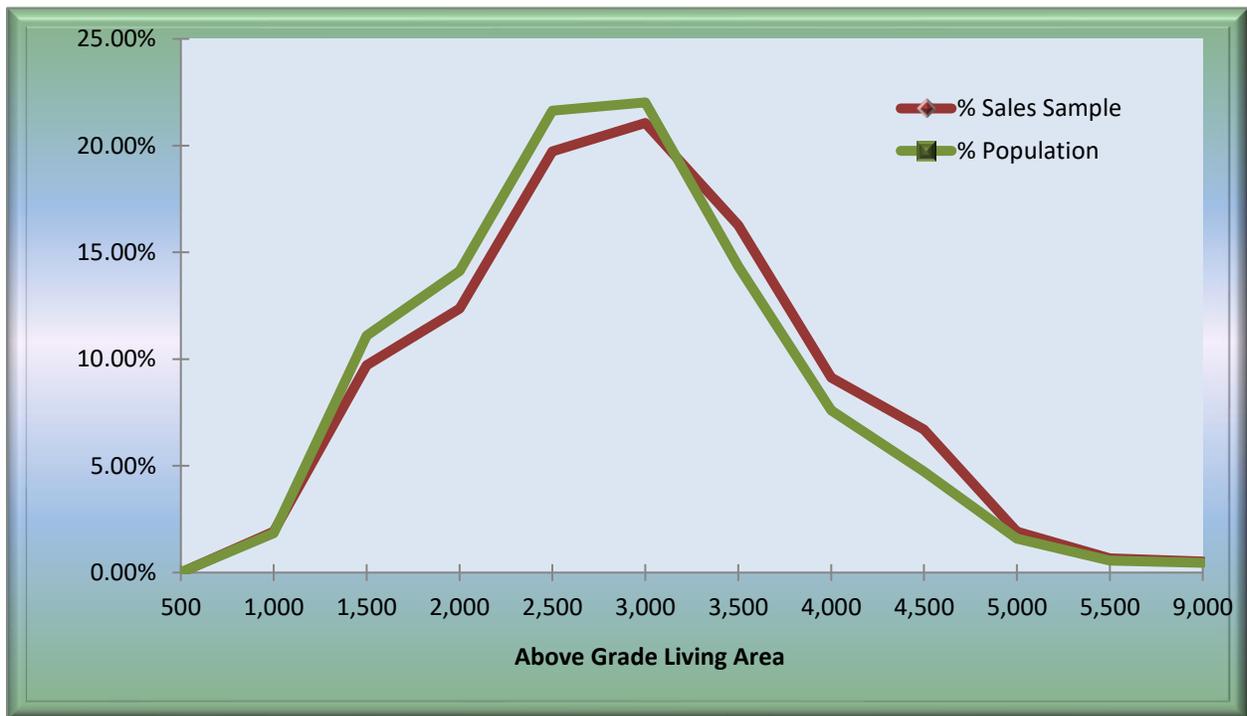
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	26	1.91%
1,500	132	9.72%
2,000	168	12.37%
2,500	268	19.73%
3,000	286	21.06%
3,500	221	16.27%
4,000	124	9.13%
4,500	91	6.70%
5,000	26	1.91%
5,500	9	0.66%
9,000	7	0.52%
	1,358	

Population

AGLA	Frequency	% Population
500	1	0.01%
1,000	159	1.84%
1,500	960	11.09%
2,000	1,222	14.12%
2,500	1,873	21.64%
3,000	1,906	22.02%
3,500	1,242	14.35%
4,000	657	7.59%
4,500	410	4.74%
5,000	137	1.58%
5,500	48	0.55%
9,000	39	0.45%
	8,654	



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

Sales Sample Representation of Population

Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	1	0.07%
7	116	8.54%
8	489	36.01%
9	462	34.02%
10	229	16.86%
11	47	3.46%
12	12	0.88%
13	2	0.15%
1,358		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	15	0.17%
7	826	9.54%
8	2,765	31.95%
9	3,010	34.78%
10	1,556	17.98%
11	384	4.44%
12	87	1.01%
13	11	0.13%
8,654		



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 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.

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 92.3%.

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 +50.8%. 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 9.04% to 7.42%.

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 35 Housing Profile



Grade 5 / 1943 / 990 square feet



Grade 6 / 1974 / 990 square feet



Grade 7 / 1979 / 1,860 square feet



Grade 8 / 2003 / 2,730 square feet



Grade 9 / 2003 / 3,300 square feet



Grade 10 / 2012 / 4,130 square feet



Grade 11 / 2014 / 4,450 square feet



Grade 12 / 2006 / 6,270 square feet

Area 035 Housing Profile



Grade 13 / 2005 / 9,000 square feet

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:

Danielle Tinning – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

Heidi Erickson – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

Julian Goss – Appraiser I: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation

Randel Hoffmeyer – Appraiser I: 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:

Elizabeth Shirer – Appraiser II: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation, physical inspection model development and report preparation

Jieli Xu – Appraiser II: sales verification, appeals response preparation/review, land and total valuation, new construction evaluation, physical inspection model development and report preparation


Appraiser II 7/28/2022
Date


Appraiser II 7/28/2022
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