

NE Renton

Area: 032

Residential Revalue for 2023 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.



King County

Department of Assessments
201 S. Jackson St., Room 708
Seattle, WA 98104

John Wilson
Assessor

NE Renton – Area 032
2023 Assessment Roll Year

Recommendation is made to post values for Area 032 to the 2024 tax roll:

Carolyn Liepelt

Appraiser II: Carolyn Liepelt

8/7/2023

Date

Jurgen Ramil

SE District Senior Appraiser: Jurgen Ramil

8/7/2023

Date

Jeff Darrow

Residential Division Director: Jeff Darrow

8/15/2023

Date

This report is hereby accepted, and the values described in the attached documentation for Area 032 should be posted to the 2024 tax roll.

John Wilson

John Wilson, King County Assessor

8/16/2023

Date



Executive Summary

NE Renton - Area 032

Physical Inspection

Appraisal Date: 1/1/2023
Previous Physical Inspection: 2017
Number of Improved Sales: 1158
Range of Sale Dates: 1/1/2020 – 12/31/2022 Sales were time adjusted to 1/1/2023.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2022 Value	\$295,000	\$636,600	\$931,600			7.26%
2023 Value	\$291,000	\$475,000	\$766,000	\$831,700	92.7%	7.24%
\$ Change	-\$4,000	-\$161,600	-\$165,600			
% Change	-1.4%	-25.4%	-17.8%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2023 COD of 7.24 is an improvement from the previous COD of 7.26%. 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 032 is a more rural or diverse area and the COD threshold prescribed by the IAAO should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2020 to 12/31/2023 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2023.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2022 Value	\$293,600	\$586,300	\$879,900
2023 Value	\$289,200	\$437,100	\$726,300
\$ Change	-\$4,400	-\$149,200	-\$153,600
% Change	-1.5%	-25.4%	-17.5%

Number of one to three unit residences in the population: 7,788

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 032 – NE Renton, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 032 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 032 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

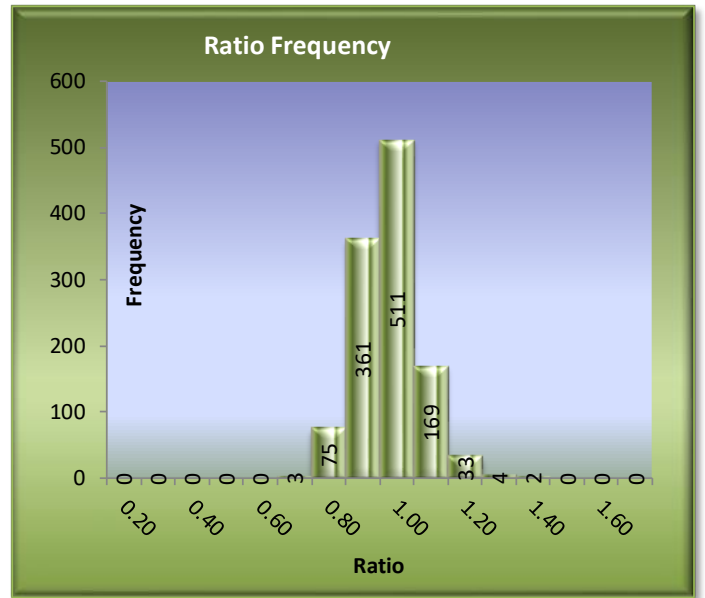
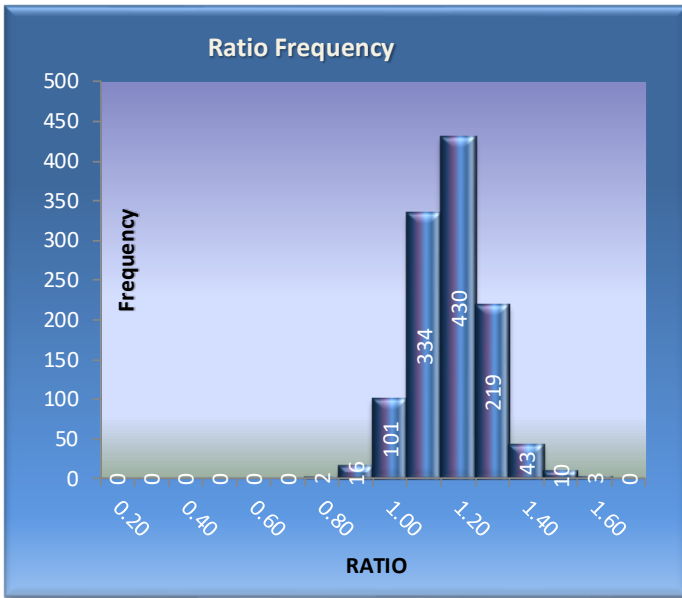
Pre-revalue ratio analysis compares time adjusted sales from 2020 through 2022 in relation to the previous assessed value as of 1/1/2023.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	1158
Mean Assessed Value	931,600
Mean Adj. Sales Price	831,700
Standard Deviation AV	275,074
Standard Deviation SP	257,763
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	1.130
Median Ratio	1.128
Weighted Mean Ratio	1.120
UNIFORMITY	
Lowest ratio	0.768
Highest ratio:	1.572
Coefficient of Dispersion	7.26%
Standard Deviation	0.105
Coefficient of Variation	9.31%
Price Related Differential (PRD)	1.009
Price Related Bias (PRB)	-3.54%

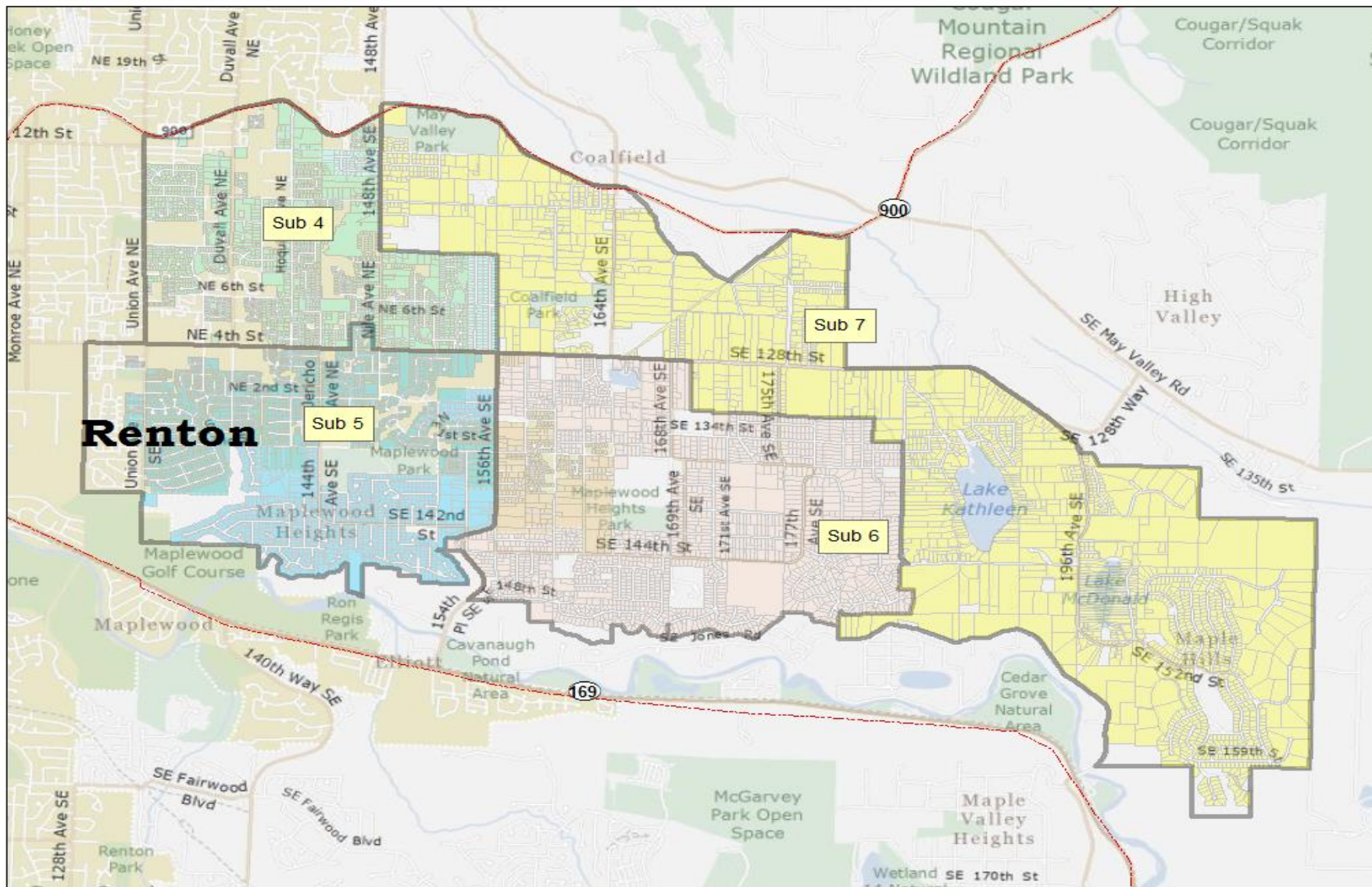
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2020 through 2022 and reflects the assessment level after the property has been revalued to 1/1/2023.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	1158
Mean Assessed Value	766,000
Mean Sales Price	831,700
Standard Deviation AV	223,221
Standard Deviation SP	257,763
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.929
Median Ratio	0.927
Weighted Mean Ratio	0.921
UNIFORMITY	
Lowest ratio	0.639
Highest ratio:	1.328
Coefficient of Dispersion	7.24%
Standard Deviation	0.087
Coefficient of Variation	9.36%
Price Related Differential (PRD)	1.009
Price Related Bias (PRB)	-3.49%

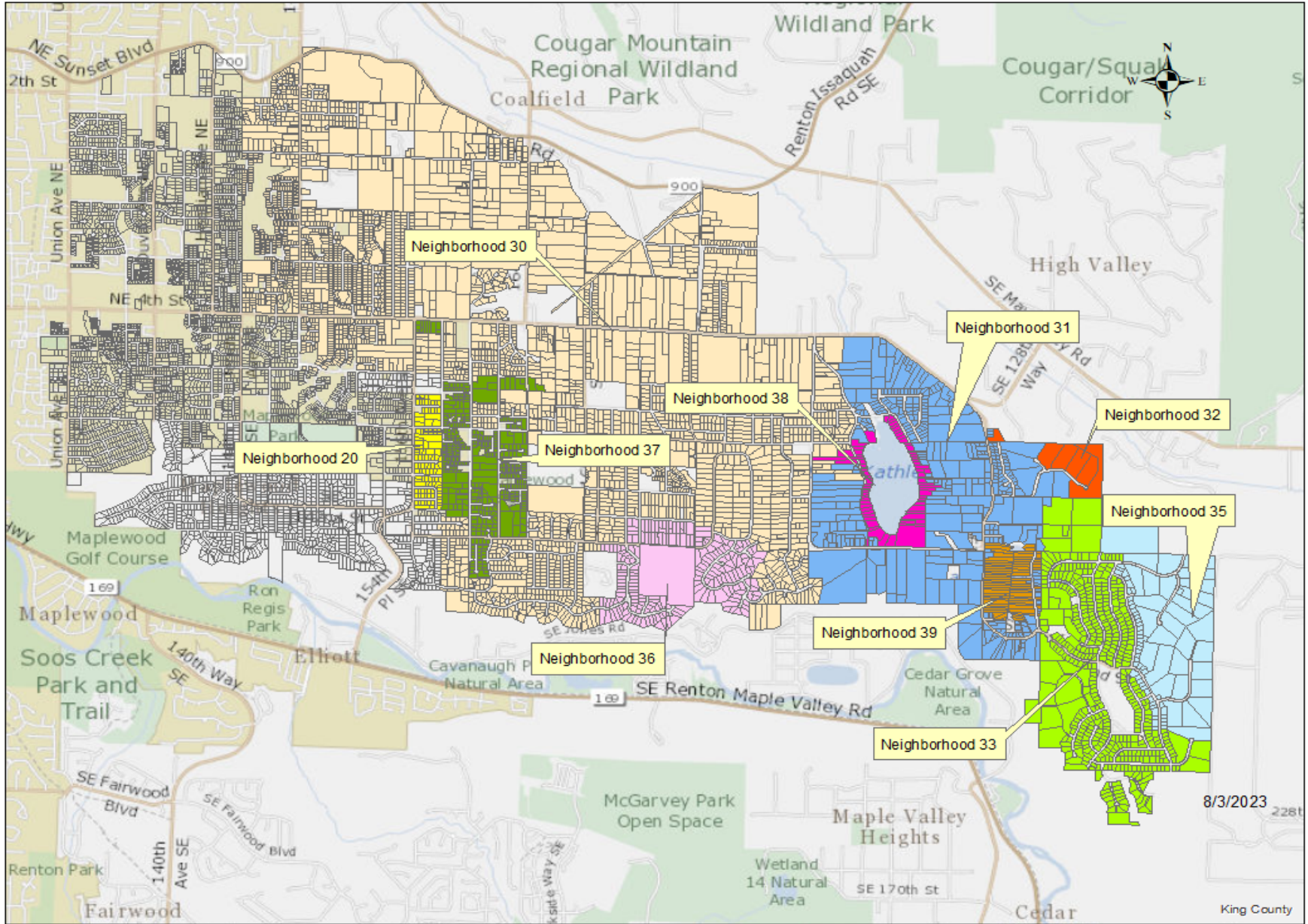


Area 032Map



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

Neighborhood Map



Area Information

Name or Designation

Area 032 - NE Renton

Boundaries

Area 32 is bounded on the north by Hwy 900 (SE Renton Issaquah Road), on the south by Highway 169 (The Maple Valley Highway), on the west by Union Avenue NE, and to the east by the Maple Hills Estates area.

Maps

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

Area Description

Area 32 is located in southeast King County east of the downtown area of Renton and southeast of Lake Washington. The western portion lies within Renton City limits and the eastern portion in Unincorporated King County. The entire area has excellent access to Interstate 405 and Highway 169 and north to the Issaquah area. Sea-Tac International Airport and the Westfield Shopping Mall are within a 15 minute drive. Some Southern portions of the area offer views of Mt. Rainier and the valley along Hwy 169. Issaquah schools service a portion of the area and contribute to an active real estate market.

Area 32 can be divided into two market areas, each defined by potential for development or the lack thereof. The primary determining factor of development potential is the presence of or potential for sewers. Properties situated within the Renton City limits or having the potential of annexation are generating development. In this area where sewers are available and zoning allows for greater density, namely Subareas 4, 5 & the western portion of 6, larger parcels are being platted or subdivided to create new building sites wherever possible.

The remainder of the area, consisting of Subarea 7 & the east portion of Subarea 6, currently lack of the availability of sewers, limiting potential for future development. In addition King County instituted the Urban Growth Boundary which dissects Subarea 7 from Subareas 4, 5 & 6. It is designed to control urban sprawl and retain a more rural nature to the east of the boundary. For the most part, beyond this boundary, sewers will not be available in the foreseeable future, and variances to current zoning restrictions will not take place. Sites are larger and affected by various topographical issues and sensitive areas. This eastern area contains Lake Kathleen and Lake McDonald, two small lakes with sensitive areas considerations of their own. This is an area of average quality homes built predominantly in the 1950's and 60's, with older and newer homes sprinkled throughout.

New homes built since 2000 comprise over 40% of Area 32's homes. The remainder tend to have smaller living areas, average in quality and built predominantly in the 1950's and 60's.

Land Valuation

Vacant sales from 1/1/2020 to 12/31/2022 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2023.

Area 032 has 9,069 parcels, 719 of these parcels are vacant. Views, water frontage, topography, floodplains, and wetlands primarily influence land values in this area. There were 17 vacant land sales along with several multi-parcel land sales. All land sales were verified by field review and buyer/seller contact when possible. The characteristics of each were compared and categorized, for the purpose of estimating land values and establishing adjustments for additional amenities or impacts affecting value. The land allocation and land abstraction methods were also incorporated in the land model analysis for additional support and validation, particularly when generating values for plats.

These vacant land sales indicate that a single building lot in both the western portion of Area 032 where sewers are available and in the eastern portion where they are not, had similar site values. Therefore building lots in both areas were valued using the same land schedule.

Negative adjustments for impacts such as traffic, topography, steep slope, erosion, landslide hazards, wetland, streams, restrictive shape, easements, road access issues, high voltage power lines, proximity to commercial properties and to a gun range, and others were made where necessary.

Positive adjustments for territorial, mountain and water views, were made on applicable properties. Proximity to greenbelts, waterfront access rights, and the potential for additional building sites were also adjusted for.

There are 131 waterfront parcels in Area 032. Lake Kathleen has 71 waterfront parcels and Lake McDonald has 60 waterfront parcels. Waterfront footage and lot square footage are used to determine land values for waterfront parcels. Refer to the land model waterfront adjustment schedule below.

The Cedar Hills Landfill borders the eastern portion of Area 32.

There are ten neighborhoods considered in Area 32. The following is a brief description of each:

Neighborhood	Description
20	Within the Renton City Limits & Not in the Issaquah School District
30	Issaquah School District
31	Issaquah School District & Bird Influence from Cedar Hills Landfill
32	Issaquah School District, Bird & Odor Influence from Cedar Hills Landfill
33	Issaquah School District, Bird, Odor & Noise Influence from Cedar Hills Landfill
35	Issaquah School District, Bird, Odor & Vibration & Noise Influence from Cedar Hills Landfill
36	Issaquah School District & Gun Range
37	Within the Renton City Limits in Sub 6 & In the Issaquah School District
38	Lake Kathleen waterfront
39	Lake McDonald waterfront

A typical platted lot in the area has an average value range between \$230,000 and \$380,000 depending on size and location. A typical non-platted lot in the area has an average value range of

Land Model... Continued

\$215,000 to \$350,000 with consideration given for size. 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 tax lot schedule and the platted schedule. The land schedule was developed using vacant land sales adjusted for different characteristics. Allocation and abstraction methods were relied on to develop the platted schedule. The adjustment table was developed through a matched-pair analysis of characteristics such as traffic, views, and waterfront footage. Improved sales were reviewed and supported the vacant sales analysis.

The land model adjusts +5% for waterfront rights as indicated by paired sales analysis. The model further reduces -5% for close proximity to the gun range. Other land adjustments are noted on the adjustments grid.

Land Value Model Calibration

AREA 32 TAX LOT SCHEDULE

SqFtLot	Acres	2024 Base Land Value
2,178	0.05	\$205,000
4,356	0.10	\$215,000
6,966	0.16	\$225,000
9,576	0.22	\$235,000
10,890	0.25	\$240,000
14,520	0.33	\$250,000
18,150	0.42	\$260,000
18,513	0.43	\$261,000
21,780	0.50	\$270,000
26,136	0.60	\$280,000
30,492	0.70	\$290,000
34,848	0.80	\$300,000
39,204	0.90	\$310,000
43,560	1.00	\$320,000
54,450	1.25	\$335,000
65,340	1.50	\$350,000
76,230	1.75	\$365,000
87,120	2.00	\$380,000
98,010	2.25	\$390,000
108,900	2.50	\$400,000
119,790	2.75	\$410,000
130,680	3.00	\$420,000
141,570	3.25	\$430,000
152,460	3.50	\$440,000
163,350	3.75	\$450,000
174,240	4.00	\$460,000
185,130	4.25	\$470,000
196,020	4.50	\$480,000
206,910	4.75	\$490,000
217,800	5.00	\$500,000
239,580	5.50	\$515,000
261,360	6.00	\$530,000
283,140	6.50	\$545,000
304,920	7.00	\$560,000
326,700	7.50	\$575,000
348,480	8.00	\$590,000
370,260	8.50	\$605,000
392,040	9.00	\$620,000

SqFtLot	Acres	2024 Base Land Value
413,820	9.50	\$635,000
435,600	10.00	\$650,000
457,376	10.50	\$658,000
479,152	11.00	\$666,000
500,928	11.50	\$674,000
522,704	12.00	\$682,000
544,480	12.50	\$690,000
566,280	13.00	\$698,000
588,056	13.50	\$706,000
609,832	14.00	\$714,000
631,608	14.50	\$722,000
653,384	15.00	\$730,000
696,960	16.00	\$746,000
740,512	17.00	\$762,000
784,064	18.00	\$778,000
827,640	19.00	\$794,000
871,192	20.00	\$810,000
914,752	21.00	\$825,000
958,312	22.00	\$840,000
1,001,872	23.00	\$855,000
1,045,432	24.00	\$870,000
1,088,992	25.00	\$885,000
1,132,552	26.00	\$900,000
1,176,112	27.00	\$915,000
1,219,672	28.00	\$930,000
1,263,232	29.00	\$945,000
1,306,792	30.00	\$960,000
1,350,352	31.00	\$975,000
1,393,912	32.00	\$990,000
1,437,472	33.00	\$1,005,000
1,481,032	34.00	\$1,020,000
1,524,592	35.00	\$1,035,000
1,568,152	36.00	\$1,050,000
1,611,712	37.00	\$1,065,000
1,655,272	38.00	\$1,080,000
1,698,832	39.00	\$1,095,000
1,742,392	40.00	\$1,110,000

Note: Values are interpolated between square foot sizes

Land Value Model Calibration... Continued

AREA 32 PLAT SCHEDULE

Major	Plat Name	Year Built	Grade	Base Land Value
010030	Alder Crossing	2009-10	7	\$285,000
020090	Amberwood	2000's	9	\$340,000
020091	Amberwood II	2007	9	\$340,000
025140	Aqua Heights	1960's	7	\$240,000
026850	Arlindale Add.	1990's	8	\$270,000
029381	Aspenwoods	2007	8	\$305,000
029385	Aster Park	2006	9	\$340,000
059340	Beach Home Estates Div. 1	1960's	7	\$240,000
059350	Beach Home Estates Div. 2	1960's	7	\$240,000
064215	Beclan (AKA Beclan Place)	2014	9	\$340,000
086970	Blueberry Place (twn)	1990's	8	\$230,000
101600	Boydston's 1st Add.	50's-60's	5 & 6	\$240,000
107200	Briar Hills Div. 1	1977-78	8 & 9	\$275,000
107201	Briar Hills Div. 2	1977-78	8	\$275,000
107202	Briar Hills Div. 3	1979	8	\$275,000
107203	Briar Hills Div. 4	1980's	8	\$275,000
107930	Briar Park Div. 1	1978	8	\$265,000
107935	Briar Patch	1993-94	7	\$270,000
107945	Briar Ridge	1980's	8	\$280,000
108030	Briarwood Lane	1978	7	\$250,000
108110	Briarwood South	60's-70's	7 & 8	\$250,000
108120	Briarwood South Div. 2	60's-70's	7 & 8	\$250,000
108130	Briarwood South Div. 3	60's-70's	7 & 8	\$250,000
108131	Briarwood South Div. 4	1970's	8	\$250,000
108132	Briarwood South Div. 5	1970's	8	\$250,000
108133	Briarwood South Div. 6	1970's	8	\$250,000
108180	Briarwood West	1970's	8	\$250,000
108840	Bridle Wilde Park Div. 1	1960's	6	\$240,000
108850	Bridle Wilde Park Div. 2	1960's	6	\$240,000
113740	Brookfield	2005	7	\$290,000
113741	Brookfield II	2005	7	\$290,000
113745	Brookfield North	2013	9	\$335,000
139750	Carolwood Div. 1	1980's	7	\$270,000
139751	Carolwood Div. 2	1980's	7 & 8	\$270,000
143765	Castlewood Ranchettes	1980's	7	\$270,000
143800	Cavalla	2014	8	\$340,000
144260	Cedar Crest Estates	1970's	8 & 9	\$310,000
144450	Cedar Grove Park Div. 1	60s & newer	7	\$250,000
146120	Cedar River Bluff	1990's	9	\$360,000

Land Value Model Calibration... Continued

Major	Plat Name	Year Built	Grade	Base Land Value
147223	Cedarcroft	2018-20	9	\$350,000
147275	Cedars at The Highland	2021	8	\$345,000
154165	Chelan Creek P.U.D	2020	8	\$320,000
156087	Cherrywood Lane	1989-90	8	\$250,000
159209	Cimmaron Townhomes (twon)	2014-15	8	\$230,000
160473	Claremont at Renton Phase 1	2014	8	\$340,000
160474	Claremont at Renton Phase II	2014-5	8	\$340,000
165660	Coalfield Crossing	1990's	9	\$350,000
175040	Copperwood	2016	9	\$340,000
177623	Cottages at Honey Creek	2010	8	\$250,000
194600	Delaney Park	2011-12	8	\$335,000
200600	Derryhurst Add.	1960's	6	\$240,000
214150	Eagles Ridge	2000's	8	\$315,000
215550	East Crest	1968-72	6 to 8	\$255,000
221610	Eastwood Park Div. 2	1960's	6	\$240,000
231680	Ellis Park	2003	9	\$340,000
232540	Emma's Plat	2006	7	\$285,000
233629	Elmhurst	2005	7	\$285,000
234575	Enclave @ Bridle Ridge	2017	9	\$340,000
238520	Estates at Hidden Creek	1990	9	\$295,000
240790	Evendell	2006-07	7	\$290,000
252500	Fernwood East	1980's	7	\$270,000
252550	Fernwood North	1980's	7	\$270,000
269010	Galloway at the Highlands (twon)	2011-13	7	\$230,000
273920	Gerbers Add.	60's-2014	6, 7 & 9	\$285,000
278150	Glambrass II (triplexes)	1980's	7	\$315,000
305680	Hamilton Place	2005	7	\$290,000
321100	Heather Downs Div. 1	1950's	7	\$240,000
321110	Heather Downs Div. 2	1980's	7	\$260,000
324300	Hendrickson Heights Div. 1	1950's	6 & 7	\$240,000
324310	Hendrickson Heights Div. 2	1960's	7	\$240,000
324320	Hendrickson Heights Div. 3	1960's	6 & 7	\$240,000
325960	Heritage Estates	2015-16	9	\$340,000
329590	Highland Estates	2000's	8	\$300,000
330430	Highlands Park	2008-09	9	\$340,000
344870	Honey Brooke	2003	7	\$290,000
344871	Honey Brooke Div. 2	2004	7	\$290,000
344872	Honey Brooke Div. 3	2006	7	\$290,000
344873	Honey Brooke Div. 4	2004	7	\$290,000
344874	Honey Brooke Div. 5	2009	7	\$290,000

Land Value Model Calibration... Continued

Major	Plat Name	Year Built	Grade	Base Land Value
344900	Honey Creek Estates	1960's	7	\$240,000
344990	Honey Crest	2003-04	8	\$290,000
345030	Honey Dew Estates Div 1	1963	7	\$245,000
345040	Honey Dew Estates Div 2	1960's	7	\$245,000
345041	Honey Dew Estates Div 3	1970's	8	\$250,000
359000	Interlake Add #1	1968	7	\$240,000
370295	Jericho Estates	2006-10	9	\$300,000
386350	Kimber Lane	1970's	7	\$245,000
404560	Lake Kathleen Woods	1990's	8	\$380,000
416990	Lamans Place	1960's	6	\$240,000
418700	Langley Meadows	2010	8	\$300,000
421550	Laurelhurst Phase 1	2001	7	\$275,000
421960	Laurelhurst Phase 2	2005	8	\$320,000
421961	Laurelhurst Div 3	2006-10	8	\$320,000
421962	Laurelhurst Phase 2	2012-13	8	\$320,000
427920	Leshs Church Park Add.	1960's	7	\$260,000
430480	Liberty Gardens	2015-16	8	\$335,000
430550	Liberty Grove	2008-10	9	\$335,000
430560	Liberty Grove Cont.	2007-10	8	\$335,000
430650	Liberty Lane	1980's	7	\$260,000
504570	Magnussen Plat	2008-10	8	\$320,000
510330	Maple Park Meadows	2000's	10	\$350,000
510420	Maple Ridge Div. 1	1968-69	6	\$240,000
510422	Maple Ridge Div. 2	1960's	6	\$240,000
512220	Maplewild	1968	6	\$240,000
512630	Maplewood Estates Phase 1	2000's	8	\$320,000
512631	Maplewood Estates Phase 2	2006-07	8	\$320,000
512700	Maplewood Heights Add.	varies	7 & 8	\$240,000
512710	Maplewood Heights Div. 2	70's-80's	6 & 7	\$240,000
512870	Maplewood Manor	1978	7	\$250,000
519540	Marywood	1969	7	\$240,000
521450	Maureen Highlands	2000's	8	\$320,000
521451	Maureen Highlands Div II	2005	8	\$320,000
521452	Maureen Highlands Div III	2006	8	\$320,000
523030	May Valley Highlands	1969	7	\$240,000
527470	McClain Add.	1960's	6 & 7	\$240,000
533670	McIntire Homesites Add.	1950-70s	7	\$240,000
541531	Meadowview Estates	2019-20	8	\$320,000
554754	Mindys Place	2018-20	9	\$340,000
556145	Mission Hills	1990's	8	\$310,000
563720	Morgan Place	2000's	7 & 9	290k for 7's/330k for 9's

Land Value Model Calibration... Continued

Major	Plat Name	Year Built	Grade	Base Land Value
638930	Olympus Villa	2013	8	\$320,000
640350	Orchards Div. 1	1990's	8	\$320,000
640351	Orchards Div. 2	1990's	8	\$320,000
660020	Pacific Delta 1st Add.	1960's	7	\$240,000
664950	Park Terrace Div. 1	1960's	6 & 7	\$240,000
666450	Parklane Court	2007-09	10 & 11	\$360,000
666903	Parkside Court	2003	8	\$320,000
680900	Piper's Bluff	2014-16	9	\$325,000
692800	Puget Colony Homes	1960's	7	\$245,000
692800	Puget Colony Homes	2010-11	10	\$300,000
692800	Puget Colony Homes	2020	9	\$300,000
716810	Ravenna	2013-14	9	\$325,000
720690	Reeds Meadow Park Tracts	1960's	7	\$245,000
720700	Renton 14 Plat	1960's	6	\$240,000
722665	Reeds Meadow Park Tracts Div. 2	2020	9	\$340,000
725370	Rich Lea Crest	1970's	7	\$250,000
730290	Ridge Point Estates	1990's	9	\$350,000
730310	Ridge View	2003	7	\$285,000
731210	Ridgeview Court	2006-07	7	\$285,000
736260	Roberts Add.	1960's	7	\$240,000
741800	Rose Gardens Add.	1970's	7	\$250,000
743660	Rosewood Heights	1960's	7	\$240,000
743670	Rosewood Highlands	2012	8	\$320,000
750280	Saddlebrook	2014	9	\$340,000
761250	Scott Glen	1999	8	\$300,000
769550	Serena Park	1980's	7 & 8	\$275,000
770818	Shamrock Glen	2012	8	\$340,000
770820	Shamrock Heights	2006-08	8	\$330,000
770821	Shamrock Heights II	2006-07	9	\$340,000
778705	Shy Creek	2008-10	9	\$340,000
778789	Sienna	2000's	8	\$320,000
780650	Skyfire Ridge	1990's	9	\$345,000
859820	Third & Union (twn)	2004-05	7	\$230,000
894641	Vineyards II	2003-04	7	\$290,000
921101	Wedgewood Lane Div 1, 2 & 3	2009-10	8	\$320,000
921100	Wedgewood Lane Div 4 & 5	2009-10	8	\$320,000
923650	Weglins First Add.	1960's	6 & 7	\$240,000
934790	Whispering Pines Add.	1960's	6 & 7	\$240,000
935330	White Fence Ranch Assessors Place	varies	varies	\$240,000
937400	Whitman Court (twn)	2016	7	\$230,000
942520	Williams Sunny Slopes Add.	1960's	6 & 7	\$240,000

Land Value Model Calibration... Continued

Major	Plat Name	Year Built	Grade	Base Land Value
947570	Windsong Div. 1	2001	7	\$290,000
947571	Windsong Div. 2	2001-02	7	\$290,000
947596	Windsor Circle	2013	9	\$340,000
947792	Windwood Div. 1	2000	7	\$320,000
947793	Windwood Div. 2	2001	7	\$320,000
947794	Windwood Div. 3	2001	7	\$320,000
951094	Woodcreek	2000-01	7	\$290,000
954510	Woods at Highland Park	2018	9	\$340,000
980820	Weston Heights	2018-19	9	\$340,000

LAKE KATHLEEN & LAKE MCDONALD WATERFRONT SCHEDULE

Waterfront feet	Waterfront Base Land Value
10 feet	\$275,000
11 to 100 feet	\$275,000 + \$3,000 per foot over 10'
100 feet	\$545,000
\$1,500 per waterfront foot over 100 feet (truncated)	

Lot size adjustments	Adjustment to Base Land Value
.01 AC-.25 AC	-10%
.25AC -.45 AC	-5%
.46 AC-.99 AC	No Adjustment
>=1 AC	5%

Waterfront feet	Base Land Value
10	\$275,000
15	\$290,000
20	\$305,000
25	\$320,000
30	\$335,000
35	\$350,000
40	\$365,000
45	\$380,000
50	\$395,000
55	\$410,000
60	\$425,000
65	\$440,000
70	\$455,000
75	\$470,000
80	\$485,000

Waterfront feet	Base Land Value
85	\$500,000
90	\$515,000
95	\$530,000
100	\$545,000
101	\$546,500
102	\$548,000
103	\$549,500
104	\$551,000
105	\$552,500
110	\$560,000
115	\$567,500
120	\$575,000
125	\$582,500
130	\$590,000
135	\$597,500

Waterfront feet	Base Land Value
140	\$605,000
145	\$612,500
150	\$620,000
160	\$635,000
170	\$650,000
180	\$665,000
190	\$680,000
200	\$695,000
210	\$710,000
220	\$725,000
230	\$740,000
240	\$755,000
250	\$770,000
260	\$785,000

Land Value Model Calibration... Continued

ADJUSTMENTS TO BASE LAND VALUE

NEGATIVE IMPACTS	REDUCTION TO BASE LAND VALUE
Adjacent to Commercial	-5%
Cell Tower on site	-5%
Easements	-5% to -20% (if negatively impacted)
Neighborhood 36 - Gun range influence	-5%
Non-Perc/Non-Buildable	-70% to -99%
Other Nuisances	-5% to -30%
Other Problems	-5% to -75%
Power lines	-5%
Restricted Size/Shape	-5%
Road Access issues	-10% to -20%
Steep Slope	-5% to -50%
Streams	-5% to -80%
Topography	-5% to -80%
Water problems	-5% to -80%
Wetlands	-5% to -80%

TRAFFIC NOISE		
Moderate	Direct Access	Borders side or rear
Jericho Ave NE (south of NE 4th St.)	-5%	-3%
Union Ave NE (south of NE 4th St.)	-5%	-3%
Duvall Ave NE (south of 4th St.)	-5%	-3%
Union Ave NE (north of NE 4th St.)	-7%	-5%
Nile Ave NE (north of SE 128th St.)	-7%	-5%
Hoquium Ave NE (north of SE 128th St.)	-7%	-5%
164th Ave SE (north of SE 128th St.)	-7%	-5%
High	Direct Access	Borders side or rear
156th Ave SE	-10%	-8%
Duvall Ave NE (north of 4th St.)	-10%	-8%
NE Sunset Blvd	-12%	-10%
SE 128th Street (east of 164th Ave SE)	-10%	-8%
NE 4th Street (west of 164th Ave SE)	-12%	-10%
Extreme	-25%	

Land Value Model Calibration... Continued

ADJUSTMENTS TO BASE LAND VALUE CONT.

POSITIVE IMPACTS	ADDITIVE TO BASE LAND VALUE	
VIEWES	Average	Good
Territorial	+5%	+10%
Mt. Rainier	+5%	+10%
Lake (non-waterfront)	+5%	
Greenbelts	+3%	
Waterfront Access Rights	+5%	
Additional Building Sites	Value of first site +\$35,000/Additional site	

Improved Parcel Valuation

Improved Parcel Data:

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

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

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

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2023.

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 Cedars at the Highlands plat, the Issaquah School District, the Cedar Hills Landfill, Townhomes, Waterfront homes on Lake Kathleen and Lake McDonald, Grade 11 homes, homes in Very Good condition, , and were influential in the market. In addition, supplemental models such as cost or market adjusted cost were developed to address parcels outside the parameters of the main valuation formula. Any additional adjustments are noted in the notes field of that particular parcel.

Improved Parcel Total Value Model Calibration

Variable	Definition
BaseLandC	2023 Adjusted Base Land Value
Building RCNLDC	Building Replacement Cost New Less Depreciation
Cedars at the Highlands	Major = 147275
Issaquah School District	Neighborhood = 30, 31,32,or 33 (not including Neighborhood 35 or 36)
Cedar Hills Landfill	Homes most proximate to the Cedar Hills Landfill – Neighborhood = 35
Lake Kathleen Waterfront	Lake Kathleen – Neighborhood = 38
Lake McDonald Waterfront	Lake McDonald – Neighborhood = 39
Townhouse	Present Use = Townhouse
+AccyRcnld	Accessory Cost New Less Depreciation

Multiplicative Model

$(1-0.075) * \text{EXP}(\text{LnTrendedPrice} = 1.48726603571925 + 0.413558465975606 * \text{BaseLandC} + 0.48839963568778 * \text{BldgRcnldC} + 0.0770725888877807 * \text{Maj147275YN} + 0.0342357662570086 * \text{Nghb30_33_37YN} - 0.0874252633683856 * \text{Nghb35YN} + 0.18655531675213 * \text{Nghb38YN} + 0.12826041205166 * \text{Nghb39YN} - 0.102219574420628 * \text{TownhouseYN}) * 1000 + \text{AccyRcnld} / 1000$

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, 134 parcels increased in value. They were comprised of 41 single family residences on commercially zoned land and 8,184 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 273 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustment Parameter	Adjustment Method
Accessory Only	Base Land Value + Total RCNLD
Multiple Improvements	EMV Building 1 + RCNLD of Remaining Improvements + Accessory RCNLD attributed to Remaining Improvements
Total EMV < Base Land Value	Imp EMV derived by utilizing smaller, more typical land value or RCNLD
Percent Complete	Base Land Value + (Imp EMV * % Complete)
Obsolescence	Base Land Value + (Imp EMV * (100% - % Obsolescence))
Net Condition	Base Land Value + (Imp EMV * % Net Condition)
Building Grade < 5	Base Land Value + Total RCNLD
Building Condition = Fair	Base Land Value + Total RCNLD
Building Condition = Poor	Base Land Value + Total RCNLD
Grade <=5 on Waterfront	Base Land Value + (Total RCNLD * 1.6)
Grade 6 on Waterfront	Base Land Value + (Total RCNLD * 1.5)
Improvement + Manufactured Home	Base Land Value + EMV Imp + MHRCNLD + Accessory RCNLD for those attributed to the manufactured home

Supplemental Model built into EMV System

Adjustment Parameter	Adjustment
Grade 11 homes	EMV * 1.20

King County Assessor Mobile Home Valuation

Mobile Home Data:

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

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2022 update for the 2023 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2023.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Mobile home Year built, Class, and Condition were influential in the market

Mobile Home Total Value Model Calibration

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

- **Year built < 1977 and Single Wide manufactured homes: Base Land Value + MHRCNLD + AccyRCNLD**
- **Year built 1977 – 1989: Base Land Value + (MHRCNLD * 3) + AccyRCNLD**
- **Year built 1990 – 1999: Base Land Value + (MHRCNLD * 2) + AccyRCNLD**
- **Year built 2000 or after and Triple Wide manufactured homes: Base Land Value + (MHRCNLD * 1.5) + AccyRCNLD**
- **For parcels with 2 or more manufactured homes, utilize the above method that applies for the nicest/newest manufactured home, then MHRCNLD for the second**

MHRCNLD = King County Manufactured Home Cost Model (Mobile Home Reconstruction Cost New Less Depreciation).

There are 126 parcels in Area 032 improved with a mobile home and 11 sales used in the valuation. Sales used were from 1/1/2020 to 12/31/2022.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2023

Date of Appraisal Report: August 7, 2023

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.

- Carolyn Liepelt – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Scott Kendall – Appraiser II: Team lead for initial portion of PI, parcel assignment, sales verification and land analysis.
- Micah Chan – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Heather Hagen – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Katya Maslova – Appraiser I: Sales verification, appraisal analysis, land appraisal and physical inspection.
- Lisa Wong – 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 2022
5. Existing residences where the data for 2022 is significantly different than the data for 2023 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 2022 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Standards and Measurement of Data Accuracy

Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Physical Inspection Process... Continued

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

Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2020 to 12/31/2022 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2023.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 032 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, 2023**.

The time adjustment formula for Area 032 is:

$$(0.69395031651494 - 0.000262922279067013 * ((\text{SaleDate} \leq 44013) * \text{SaleDate} + (\text{SaleDate} > 44013) * 44013 - 44927) - 0.000751684950688428 * (\text{SaleDate} \geq 44013) * (\text{SaleDate} \leq 44666) * \text{SaleDate} + (\text{SaleDate} < 44013) * 44013 + (\text{SaleDate} > 44666) * 44666 - 44927) + 0.00106610550974607 * ((\text{SaleDate} \geq 44666) * \text{SaleDate} + (\text{SaleDate} < 44666) * 44666 - 44927)) / (0.69395031651494 - 0.000262922279067013 * (-914) - 0.000751684950688428 * (-261))$$

For example, a sale of \$600,000 which occurred on October 1, 2021 would be adjusted by the time trend factor of 0.884, resulting in an adjusted value of \$530,400 ($\$600,000 * 0.884 = \$530,000$) – truncated to the nearest \$1000.

Area 032 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2020	1.230393513	23.0%
2/1/2020	1.223183479	22.3%
3/1/2020	1.216438609	21.6%
4/1/2020	1.209228575	20.9%
5/1/2020	1.202251122	20.2%
6/1/2020	1.195041088	19.5%
7/1/2020	1.188063636	18.8%
8/1/2020	1.167450418	16.7%
9/1/2020	1.146837201	14.7%
10/1/2020	1.126888926	12.7%
11/1/2020	1.106275708	10.6%
12/1/2020	1.086327433	8.6%
1/1/2021	1.065714215	6.6%
2/1/2021	1.045100998	4.5%
3/1/2021	1.026482608	2.6%
4/1/2021	1.00586939	0.6%
5/1/2021	0.985921115	-1.4%
6/1/2021	0.965307898	-3.5%
7/1/2021	0.945359622	-5.5%
8/1/2021	0.924746405	-7.5%
9/1/2021	0.904133187	-9.6%
10/1/2021	0.884184912	-11.6%
11/1/2021	0.863571695	-13.6%
12/1/2021	0.84362342	-15.6%
1/1/2022	0.823010202	-17.7%
2/1/2022	0.802396985	-19.8%
3/1/2022	0.783778594	-21.6%
4/1/2022	0.763165377	-23.7%
5/1/2022	0.768945458	-23.1%
6/1/2022	0.798180931	-20.2%
7/1/2022	0.826473324	-17.4%
8/1/2022	0.855708796	-14.4%
9/1/2022	0.884944269	-11.5%
10/1/2022	0.913236662	-8.7%
11/1/2022	0.942472134	-5.8%
12/1/2022	0.970764527	-2.9%
1/1/2023	1	0.0%

Sales Sample Representation of Population

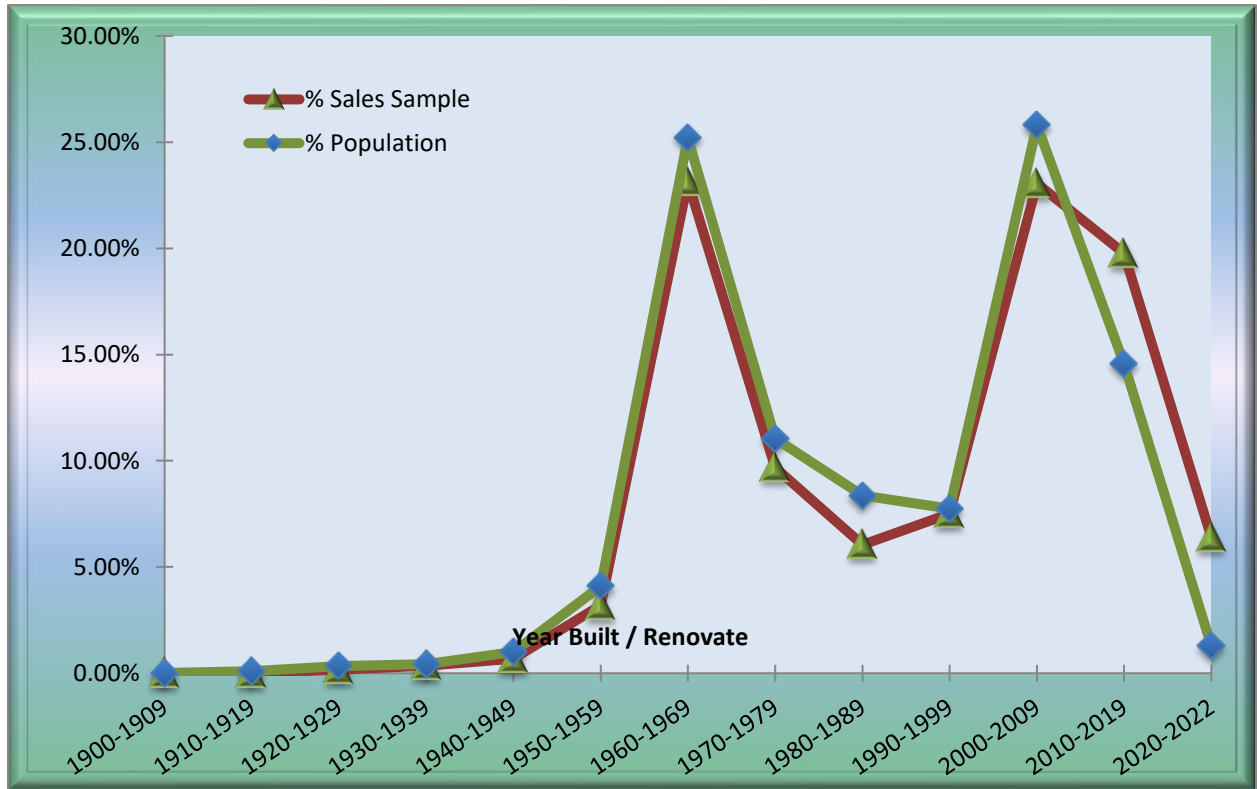
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	2	0.17%
1930-1939	4	0.35%
1940-1949	8	0.69%
1950-1959	37	3.20%
1960-1969	268	23.14%
1970-1979	112	9.67%
1980-1989	70	6.04%
1990-1999	87	7.51%
2000-2009	267	23.06%
2010-2019	229	19.78%
2020-2022	74	6.39%
1,158		

Population

Year Built/Ren	Frequency	% Population
1900-1909	1	0.01%
1910-1919	7	0.09%
1920-1929	26	0.33%
1930-1939	33	0.42%
1940-1949	78	1.00%
1950-1959	320	4.11%
1960-1969	1,963	25.21%
1970-1979	860	11.04%
1980-1989	651	8.36%
1990-1999	604	7.76%
2000-2009	2,010	25.81%
2010-2019	1,135	14.57%
2020-2022	100	1.28%
7,788		



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

Sales Sample Representation of Population

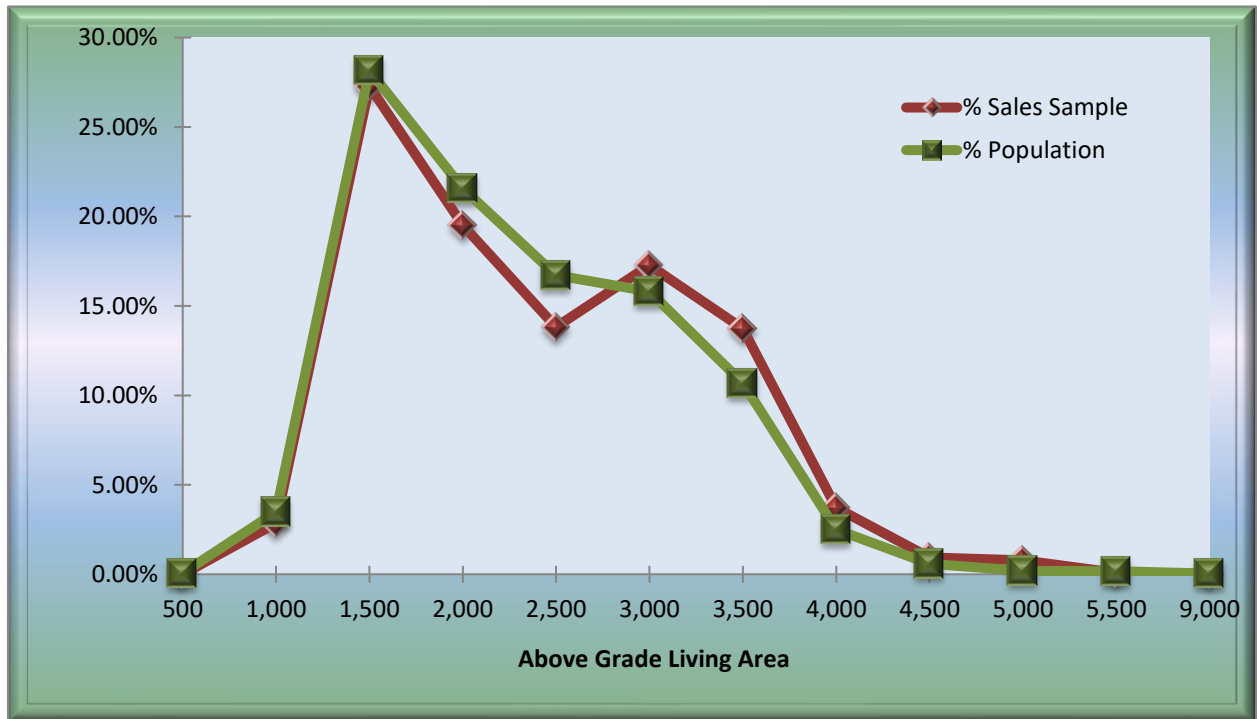
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	33	2.85%
1,500	316	27.29%
2,000	226	19.52%
2,500	160	13.82%
3,000	200	17.27%
3,500	159	13.73%
4,000	43	3.71%
4,500	11	0.95%
5,000	9	0.78%
5,500	1	0.09%
9,000	0	0.00%
	1,158	

Population

AGLA	Frequency	% Population
500	5	0.06%
1,000	271	3.48%
1,500	2,193	28.16%
2,000	1,680	21.57%
2,500	1,302	16.72%
3,000	1,231	15.81%
3,500	833	10.70%
4,000	195	2.50%
4,500	46	0.59%
5,000	15	0.19%
5,500	14	0.18%
9,000	3	0.04%
	7,788	



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

Sales Sample Representation of Population

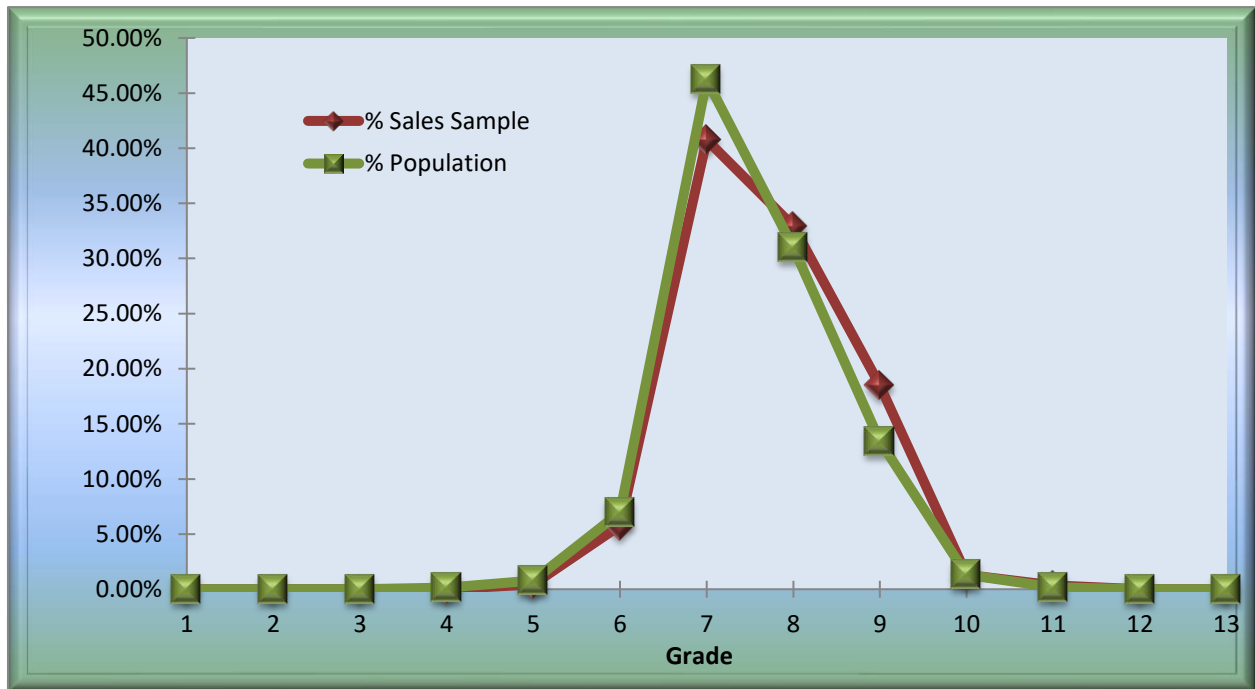
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	0.43%
6	67	5.79%
7	472	40.76%
8	381	32.90%
9	214	18.48%
10	15	1.30%
11	4	0.35%
12	0	0.00%
13	0	0.00%
1,158		

Population

Grade	Frequency	% Population
1	0	0.00%
2	1	0.01%
3	1	0.01%
4	11	0.14%
5	61	0.78%
6	543	6.97%
7	3,598	46.20%
8	2,411	30.96%
9	1,047	13.44%
10	101	1.30%
11	14	0.18%
12	0	0.00%
13	0	0.00%
7,788		



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.

Results

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

The assessment level target for all Residential areas in King County, including this area, is 0.925. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 92.7% .

Application of these recommended values for the 2023 assessment year (taxes payable in 2024) results in an average total change from the 2022 assessments of -17.5%. This decrease is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2023 recommended values. This study benchmarks the prior assessment level using 2022 posted values (1/1/2022) compared to current adjusted sale prices (1/1/2023). The study was also repeated after the application of the 2023 recommended values. The results show an improvement in the COD from 7.26% to 7.24%.

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 Error! Reference source not found. Housing Profile



Grade 4/ Year Built 1929/ Total Living Area 770



Grade 5/ Year Built 1915/1965/ Total Living Area 940



Grade 6/ Year Built 1967/ Total Living Area 1,190



Grade 7/ Year Built 1981/ Total Living Area 1,770



Grade 8/ Year Built 2013/ Total Living Area 2,620



Grade 9/Year Built 2003/Total Living Area 2,710



Grade 10/Year Built 2016/ Total Living Area 4,240



Grade 11/Year Built 2006/ Total Living Area 8,620

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP Standard 6. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

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

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 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:
 - *Micah Chan*
 - Data Collection
 - Sales Verification
 - Appeals response preparation/review
 - Land and total valuation
 - New construction evaluation
 - *Heather Hagen*
 - Data Collection
 - Sales Verification
 - Appeals response preparation/review
 - Land and total valuation
 - New construction evaluation
 - *Scott Kendall*
 - Data Collection
 - Sales Verification
 - Annual Update model production & report writing
 - *Katya Maslova*
 - Data Collection
 - Sales Verification
 - Appeals response preparation/review
 - New construction evaluation
 - *Lisa Wong*
 - Data Collection
 - Sales Verification
 - Appeals response preparation/review
 - Land and total valuation
 - New construction evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.

USPAP Compliance...Continued

- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - *Carolyn Liepelt*
 - Data Collection
 - Sales Verification
 - Appeals response preparation/review
 - Land and total valuation
 - New construction evaluation

Carolyn Liepelt

8/7/2023

Appraiser II

Date



King County

Department of Assessments

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

John Wilson
Assessor

As we start preparations for the 2023 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, 2023 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