

Sherwood/ Bel-Red/ SW Redmond

Area: 091

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

John Wilson
Assessor

Sherwood/ Bel-Red/ SW Redmond – Area 091

2023 Assessment Roll Year

Recommendation is made to post values for Area 091 to the 2024 tax roll:

Appraiser II: Brendon George

7/5/2023

Date

NE District Senior Appraiser: Elizabeth Shirer

7/6/2023

Date

Residential Division Director: Jeff Darrow

7/11/2023

Date

This report is hereby accepted and the values described in the attached documentation for Area 091 should be posted to the 2024 tax roll.

John Wilson, King County Assessor

7/19/2023

Date



Executive Summary

Sherwood/ Bel-Red/ SW Redmond - Area 091

Physical Inspection

Appraisal Date: 1/1/2023
Previous Physical Inspection: 2017
Number of Improved Sales: 475
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	\$829,800	\$715,400	\$1,545,200			8.10%
2023 Value	\$783,600	\$427,200	\$1,210,800	\$1,319,100	92.4%	7.86%
\$ Change	-\$46,200	-\$288,200	-\$334,400			
% Change	-5.6%	-40.3%	-21.6%			

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 7.86% is an improvement from the previous COD of 8.10%. 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 091 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 1/1/2020 to 12/31/2022 (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	\$833,900	\$620,900	\$1,454,800
2023 Value	\$786,700	\$359,400	\$1,146,100
\$ Change	-\$47,200	-\$261,500	-\$308,700
% Change	-5.7%	-42.1%	-21.2%

Number of one to three unit residences in the population: 4,121

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 091 – Sherwood/ Bel-Red/ SW Redmond, 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 091 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 091 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

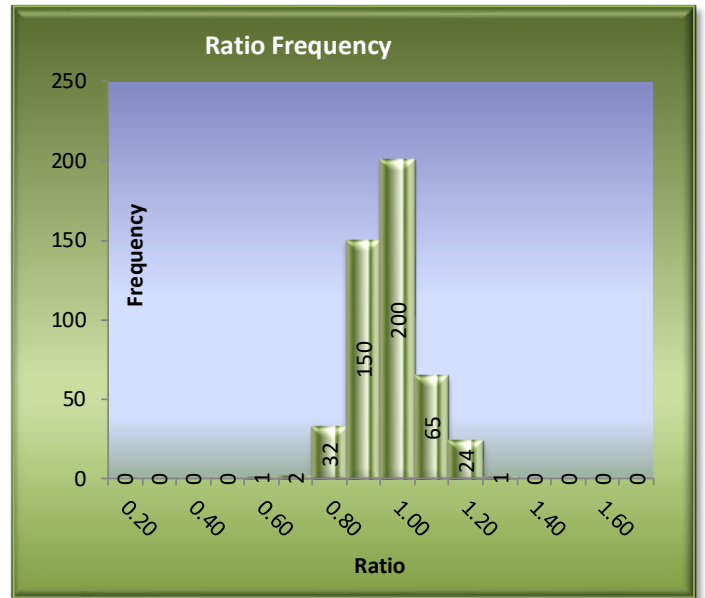
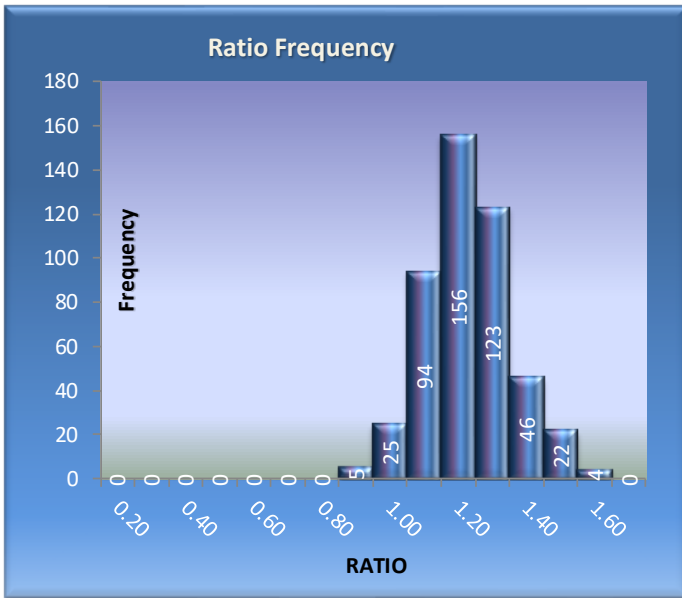
Pre-revalue ratio analysis compares time adjusted sales from 2020 through 2022 in relation to the previous assessed value as of 1/1/2023.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	475
<i>Mean Assessed Value</i>	1,545,200
<i>Mean Adj. Sales Price</i>	1,319,100
<i>Standard Deviation AV</i>	508,370
<i>Standard Deviation SP</i>	436,579
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	1.180
<i>Median Ratio</i>	1.178
<i>Weighted Mean Ratio</i>	1.171
UNIFORMITY	
<i>Lowest ratio</i>	0.824
<i>Highest ratio:</i>	1.593
<i>Coefficient of Dispersion</i>	8.10%
<i>Standard Deviation</i>	0.123
<i>Coefficient of Variation</i>	10.42%
<i>Price Related Differential (PRD)</i>	1.008
<i>Price Related Bias (PRB)</i>	-2.31%

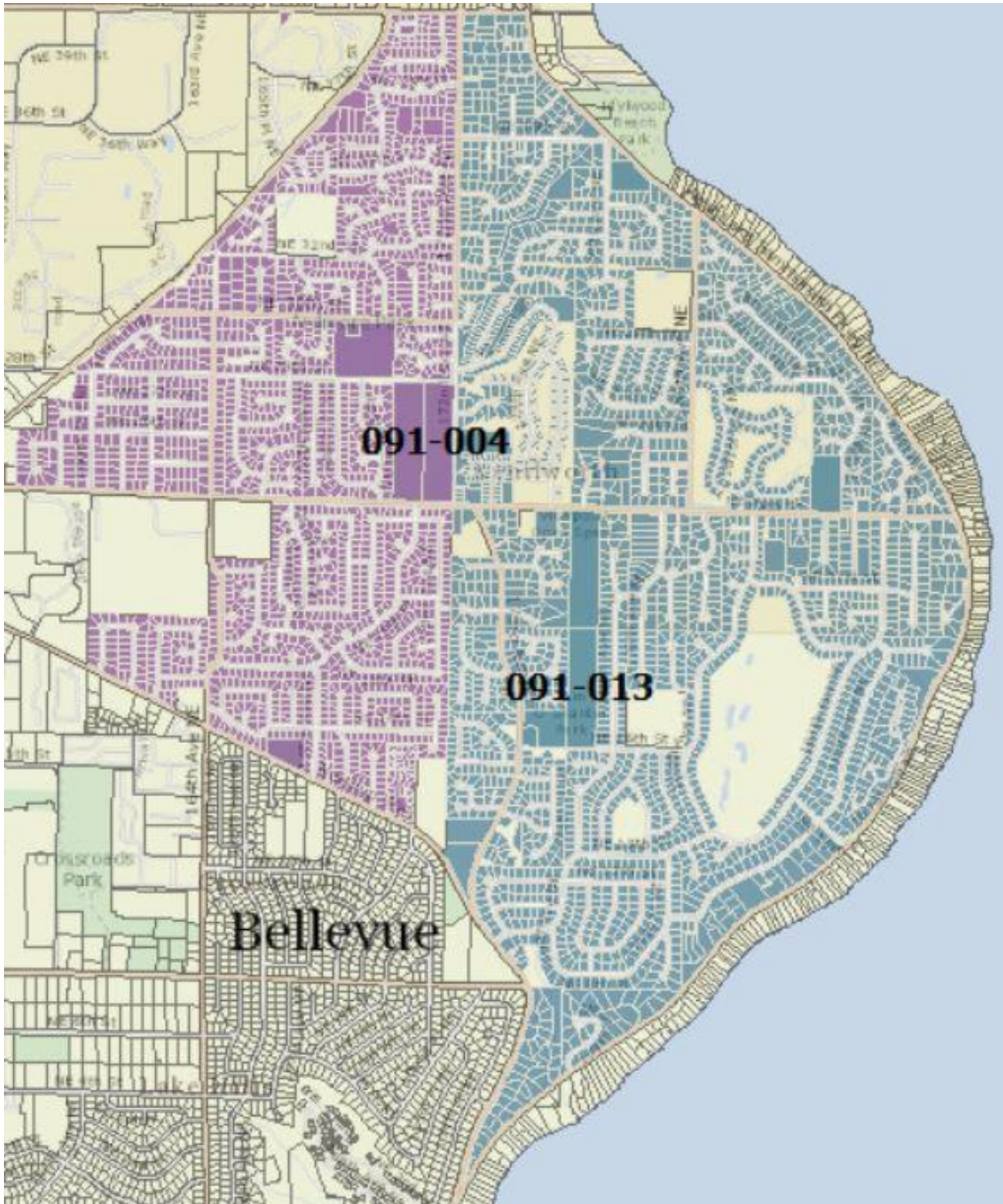
POST-REVALUE RATIO ANALYSIS

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	
<i>Sample size (n)</i>	475
<i>Mean Assessed Value</i>	1,210,800
<i>Mean Sales Price</i>	1,319,100
<i>Standard Deviation AV</i>	374,668
<i>Standard Deviation SP</i>	436,579
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.928
<i>Median Ratio</i>	0.924
<i>Weighted Mean Ratio</i>	0.918
UNIFORMITY	
<i>Lowest ratio</i>	0.587
<i>Highest ratio:</i>	1.216
<i>Coefficient of Dispersion</i>	7.86%
<i>Standard Deviation</i>	0.095
<i>Coefficient of Variation</i>	10.21%
<i>Price Related Differential (PRD)</i>	1.011
<i>Price Related Bias (PRB)</i>	-4.42%

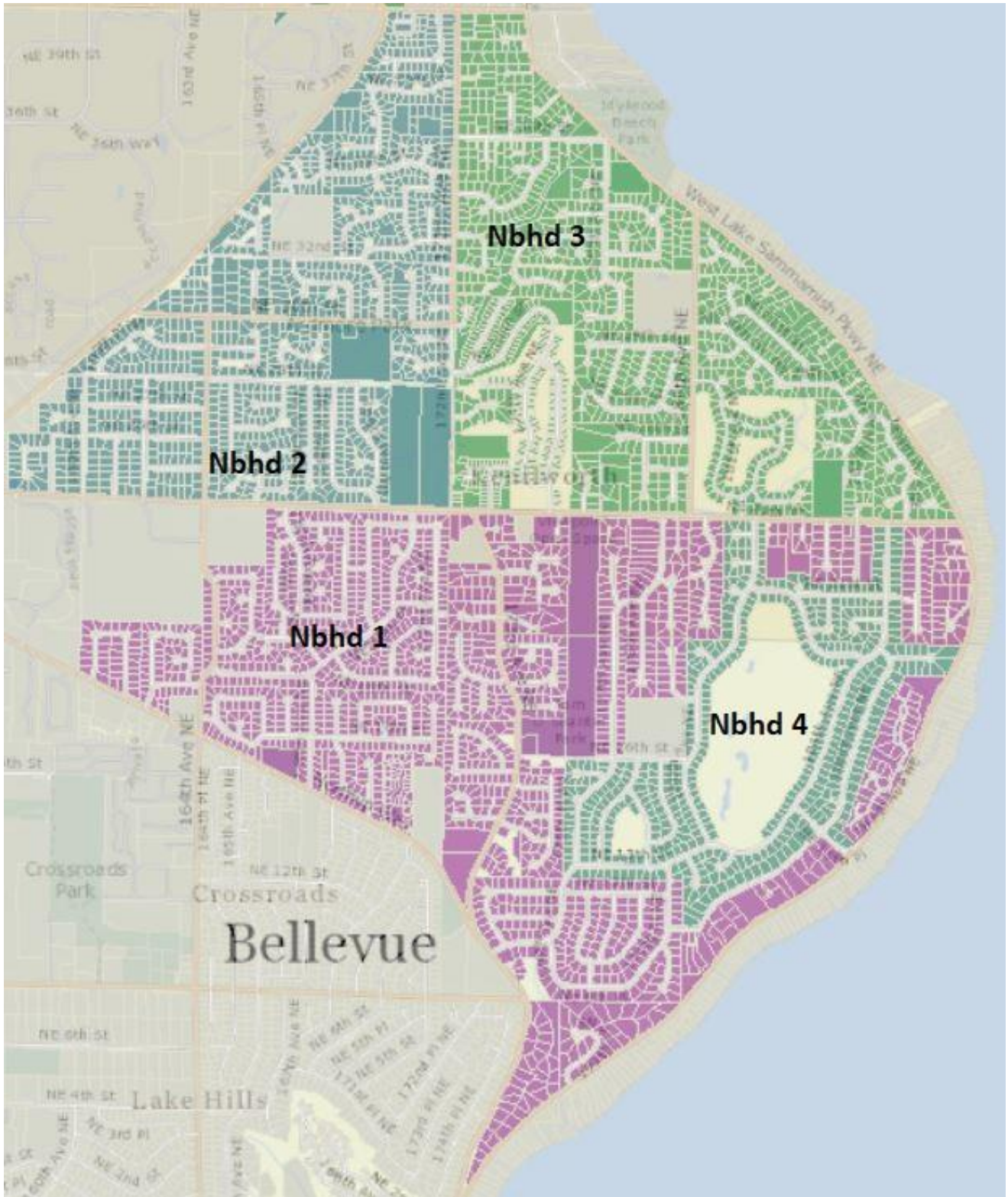


Area 091 Map



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

Neighborhood Map



Area Information

Name or Designation

Area 091 - Sherwood/ Bel-Red/ SW Redmond

Boundaries

The area boundaries of Area 91 are defined by Northeast Bellevue-Redmond Road to the Northwest, West Lake Sammamish Parkway NE to the Northeast and Southeast, and Northup Way to the Southwest.

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 91 is located where the cities of Bellevue and Redmond meet, between the main Microsoft Corporation campus and Lake Sammamish. This residential neighborhood is desirable due to its proximity to the Microsoft Corporation campus and several other large business centers. The area is divided into two school districts; Bellevue and Lake Washington. This area has convenient access to 3 major shopping districts; Overlake and Crossroads of Bellevue and Redmond Town Center. Freeway commutes to the employment centers of Downtown Bellevue and Seattle via State Route 520, Interstate 405 and Interstate 90 contribute to the desirability of the area. The area is generally developed and lacks available vacant land.

Area 91-4 (Sherwood Forest/Ardmore)

This area is comprised of residential parcels in the East Bellevue neighborhoods of Sherwood Park, Ardmore, and Bellewood. Approximately 95% of the population is platted. The plats are typically homogeneous in age, grades, and styles. The majority of the homes are Grade 7 and Grade 8, built between the 1950s and 1980s. There are a few pockets of newer higher grade developments. Many of the homes are being remodeled or renovated. A small number of parcels, approximately 21, in 91-4 have views of Lake Sammamish, the Cascade Mountains, and/or have territorial views.

Area 91-13 (Tam O'Shanter/Brae Burn/Southwest Redmond)

This area has two private and highly desirable golf course communities; Tam O'Shanter and Brae Burn. These communities are typical Grade 8 homes built in the 1960s and 1970s. These homes are generally well maintained and updated. These communities offer additional amenities; access to private parks, tennis courts, and a swimming pool. These amenities, along with golf course access add to the desirability of the area. Southwest Redmond is located west of Idlywood Beach Park and consists of primarily Grade 8 homes built in the 1960s and 1970s. Area amenities include views of Lake Sammamish and proximity to Microsoft. The homes located in proximity to the lake tend to have steep topography. This area also includes the Sammamish Forest Manors, a large townhouse plat, and several newer Grade 9 and 10 infill subdivisions.

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 91 contains 4,483 parcels of which approximately 0.2% are vacant. Location, views, topography, lot size, zoning, and traffic are primary influences to land values. There were 30 land sales in this area in the last 3 years used to develop the land model for Area 91. These 30 sales included true vacant sites along with improved sales where it was the intention of the purchaser to remove the improvement. The Sales Comparison approach was utilized to determine land values and adjustments for land characteristics.

Land was valued using one of the following methods:

- Land Schedule (based on lot square footage)
- Plat Value (site value)

The predominant zoning in this area is single-family residential (R). The Bellevue single-family designations are R-1.8, R-2.5, R-3.5, R-4, R-5, and R-7.5. The Redmond single-family designations are R3, R4, R5, and R6. The zone code number represents the number of dwelling units allowed per acre. The multi-family residential designation is R12.

Area 91 does not include any waterfront properties.

A typical 8,000 square foot, non-view lot without any other adjustments has a land value of \$735,000 to \$808,000, depending on the neighborhood.

Based primarily on location, amenities and marketability, four neighborhoods were identified in Area 91.

Neighborhood 1 (Bellevue School District – South) – is located south of NE 24th St., bound by Bel-Red Rd. to the west, Northup Way to the southwest and West Lake Sammamish Pkwy. to the southeast. Tam O’Shanter properties are located within this boundary but are not included in this neighborhood due to amenities and marketability. Neighborhood 1 properties are in the Bellevue School District but include properties in both Bellevue city limits and Redmond city limits.

Neighborhood 2 (Bellevue School District – Proximity to Microsoft) - is bound by NE 24th St. to the south, Bel-Red Rd. to the northwest, NE 40th St. to the north and 172nd Ave. to the east. These parcels are located in Bellevue city limits and are in the Bellevue School District. This neighborhood is positively influenced by its proximity and convenient walking access to the Microsoft campus.

Neighborhood 3 (Lake Washington School District)- is located in the City of Redmond and Lake Washington School District. This neighborhood is bound by NE 24th St. to the south, 172nd Ave to the west, NE 40th St. to the north and West Lake Sammamish Parkway. to the east. Neighborhood 3 includes the Brae Burn Golf Course, Sammamish Forest Manor townhomes, and several view properties near West Lake Sammamish Parkway.

Neighborhood 4 (Tam O’Shanter)- is parcels located in Tam O’Shanter Park Subdivisions No. 1 thru 8. These properties are part of a private residential community known as Tam o’Shanter Golf & Country Club. Amenities include a golf course, swimming pool, tennis courts, recreational park, and clubhouse.
Land Model

Model Development, Description and Conclusions

A total of 30 vacant land and tear down sales from Area 91 were used to derive land values. Data on lot size, zoning, location, topography, access, utilities, and views were considered while developing the land model. The sales comparison approach and appraisal judgment were used to determine land value. Tear down sales were a major consideration in the development of the Area 91 land model.

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

Land Value Model Calibration

NGHB				1	2	3	4
Lot Size				Bellevue SD South of NE 24th St. (Base)	Bellevue SD North of NE 24th St. (Base)	Lake WA School Dist. +5%	Tam O'Shanter +10%
Acres		SF					
From	To	From	To				
0.00	0.10	0	4,356	600,000	600,000	630,000	660,000
0.10	0.15	4,357	6,534	650,000	650,000	682,000	715,000
0.15	0.20	6,535	8,712	735,000	735,000	771,000	808,000
0.20	0.25	8,713	10,890	800,000	800,000	840,000	880,000
0.25	0.30	10,891	13,068	845,000	845,000	887,000	929,000
0.30	0.35	13,069	15,246	870,000	870,000	913,000	957,000
0.35	0.40	15,247	17,424	880,000	880,000	924,000	968,000
0.40	0.45	17,425	19,602	890,000	890,000	934,000	979,000
0.45	0.50	19,603	21,780	900,000	900,000	945,000	990,000
0.50	0.75	21,781	32,670	1,036,000	1,036,000	1,087,000	1,139,000
0.75	1.00	32,671	43,560	1,171,000	1,171,000	1,229,000	1,288,000
1.00	1.25	43,561	54,450	1,306,000	1,306,000	1,371,000	1,436,000
1.25	1.50	54,451	65,340	1,442,000	1,442,000	1,514,000	1,586,000
1.50	1.75	65,341	76,230	1,575,000	1,575,000	1,653,000	1,732,000
1.75	2.00	76,231	87,120	1,714,000	1,714,000	1,799,000	1,885,000
2.00	3.00	87,121	130,680	1,848,000	1,848,000	1,940,000	2,032,000
3.00	4.00	130,681	174,240	1,985,000	1,985,000	2,084,000	2,183,000
4.00	5.00	174,241	217,800	2,120,000	2,120,000	2,226,000	2,332,000
5.00	6.00	217,801	261,360	2,255,000	2,255,000	2,367,000	2,480,000

*Land Values are not interpolated

Area 91 Plat Values				
Major	Plate Name	Grade	Year built	Plat Value
103670	BRAEMAR	9	1974-1975	425,000
752510	SAMMAMISH FOREST MANORS DIV NO. 01	8	1968-1976	425,000
752521	SAMMAMISH FOREST MANORS DIV NO. 02	8	1977-1979	425,000

Land Value Model Calibration... continued

Area 91 2023 PI View Adjustments				
Views				
	Fair	Average	Good	Excellent
Lake Sammamish	10%	20%	25%	30%
Lake Sammamish - Townhomes	5%	10%	15%	20%
Cascades	N/A	10%	15%	20%
Territorial	N/A	5%	10%	15%
*View adjustments are applied as primary plus highest secondary adjustment.				
Adjacent Golf Fairway				
Golf Course		Adjustment		
Tam O'Shanter		10%		
Brae Burn		5%		

Adjustments			
Traffic		Stream	
Moderate	-5%	Yes	0% to -25%
High	-10% to 15%	Landslide Hazard	
Extreme	N/A	Yes	0% to -80%
Topography		Steep Slope Hazard	
Yes	0% to -20%	Yes	0% to -80%
Other Nuisance			
Yes	0% to -20%		
Water Problems			
Yes	0% to -10%		
Restricted Size/Shape			
Yes	0% to -30%		
Unbuildable			
Yes	Rec -80%, non use -90%		
Easements			
Yes	0% to -50%		
Native Growth Protective Easement			
Yes	0% to -20%		
Wetlands			
Yes	0% to -80%		

*Positive and negative adjustments are added together for a net adjustment and applied to the base land value. The net adjustment is reflected in the base land value percentage.

*Exceptions were handled on an individual basis. In all cases, appraiser judgment prevailed.

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: land value, year built, condition, sub area 4, townhomes, neighborhood 4 adjacent to golf course(Tam O'Shanter), neighborhood 4 not adjacent to golf course(Tam O'Shanter), Ardmore village and lake Sammamish views greater than average, were influential in the market.

LnTrendedPrice =

$$2.97111962810364 - 0.280343502048317 * \text{AgeC_Ren} + 0.114674959404821 * \text{ARDMORE_VILLAGE} + 0.33901319913472 * \text{BaseLandC} + 0.232120499140518 * \text{ConditionC} + 0.258141632038464 * \text{LkSam_greater_than_Avg} + 0.104833192188348 * \text{NGHB4_AdjGolfx} + 0.0679356152328334 * \text{Nghb4_NonAdjGolf} + 0.0322366565580425 * \text{Sub4YN} + 0.446263398024152 * \text{TotalRcnC} - 0.175830218229985 * \text{Townhouse}$$

Improved Parcel Total Value Model Calibration

Variable	Definition
AgeC_Ren	Age or year renovated of the improvement
ARDMORE_VILLAGE	(Major=025990)
BaseLandC	2023 Adjusted Base Land Value
ConditionC	Condition of the Building
LkSam_greater_than_Avg	Lake Sammamish view greater than Average
NGHB4_AdjGolf	Neighborhood 4 Adjacent to golf course
Nghb4_NonAdjGolf	Neighborhood 4 not Adjacent to golf course
Sub4YN	Location in Sub-area 4
TotalRcnC	Reconstruction Cost New for all imp
Townhouse	Present use is Townhome

Multiplicative Model

$$(1-0.075) * \text{EXP}(2.97111962810364 - 0.280343502048317 * \text{AgeC_Ren} + 0.114674959404821 * \text{ARDMORE_VILLAGE} + 0.33901319913472 * \text{BaseLandC} + 0.232120499140518 * \text{ConditionC} + 0.258141632038464 * \text{LkSam_greater_than_Avg} + 0.104833192188348 * \text{NGHB4_AdjGolf} + 0.0679356152328334 * \text{Nghb4_NonAdjGolf} + 0.0322366565580425 * \text{Sub4YN} + 0.446263398024152 * \text{TotalRcnC} - 0.175830218229985 * \text{Townhouse}) * 1000$$

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 vacant land parcels greater than \$1,000, 9 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 + RCNLD of remaining improvements
Total EMV < BaseLandVal	BaseLandVal + \$1,000
Percent Complete	$(EMV - BaseLandVal) * PcntComplete + BaseLandVal$
Obsolescence	$(EMV - BaseLandVal) * (100\% - PcntObsolescence) + BaseLandVal$
Percent Net Condition	$(EMV - BaseLandVal) * PcntNetCondition + BaseLandVal$
Exception Combinations and Additional Exceptions	Work file or RealProperty Notes file

Physical Inspection Process

Effective Date of Appraisal: January 1, 2023

Date of Appraisal Report: July 5, 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.

- Brendon George – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Lauri Lemon– Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Alicia Arzate– Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Jill Schmieder – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- David McCourt– Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

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.

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 1/1/2020 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 091 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 **Error! Reference source not found.**r is:

$$(0.672416645313622-0.000318884562994556*((SaleDate<=44075)*SaleDate+(SaleDate>44075)*44075-44927)-0.000871772678612258*((SaleDate>=44075)*(SaleDate>=44075)*(SaleDate<=44666)*SaleDate+(SaleDate<44075)*44075+(SaleDate>44666)*44666-44927)+0.00124565144460019*((SaleDate>=44666)*(SaleDate>=44666)*SaleDate+(SaleDate<44666)*44666-44927))/(0.672416645313622-0.000318884562994556*(-852)-0.000871772678612258*(-261))$$

For example, a sale of \$600,000 which occurred on October 1, 2021 would be adjusted by the time trend factor of 0.868, resulting in an adjusted value of \$520,000 (\$600,000 * 0.868=\$520,000) – truncated to the nearest \$1000.

Area 091 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2020	1.229	22.9%
2/1/2020	1.220	22.0%
3/1/2020	1.212	21.2%
4/1/2020	1.204	20.4%
5/1/2020	1.196	19.6%
6/1/2020	1.187	18.7%
7/1/2020	1.179	17.9%
8/1/2020	1.171	17.1%
9/1/2020	1.162	16.2%
10/1/2020	1.140	14.0%
11/1/2020	1.117	11.7%
12/1/2020	1.095	9.5%
1/1/2021	1.071	7.1%
2/1/2021	1.048	4.8%
3/1/2021	1.028	2.8%
4/1/2021	1.005	0.5%
5/1/2021	0.982	-1.8%
6/1/2021	0.959	-4.1%
7/1/2021	0.937	-6.3%
8/1/2021	0.914	-8.6%
9/1/2021	0.891	-10.9%
10/1/2021	0.868	-13.2%
11/1/2021	0.845	-15.5%
12/1/2021	0.823	-17.7%
1/1/2022	0.800	-20.0%
2/1/2022	0.777	-22.3%
3/1/2022	0.756	-24.4%
4/1/2022	0.733	-26.7%
5/1/2022	0.740	-26.0%
6/1/2022	0.772	-22.8%
7/1/2022	0.804	-19.6%
8/1/2022	0.837	-16.3%
9/1/2022	0.870	-13.0%
10/1/2022	0.902	-9.8%
11/1/2022	0.935	-6.5%
12/1/2022	0.967	-3.3%
1/1/2023	1.000	0.0%

Sales Sample Representation of Population

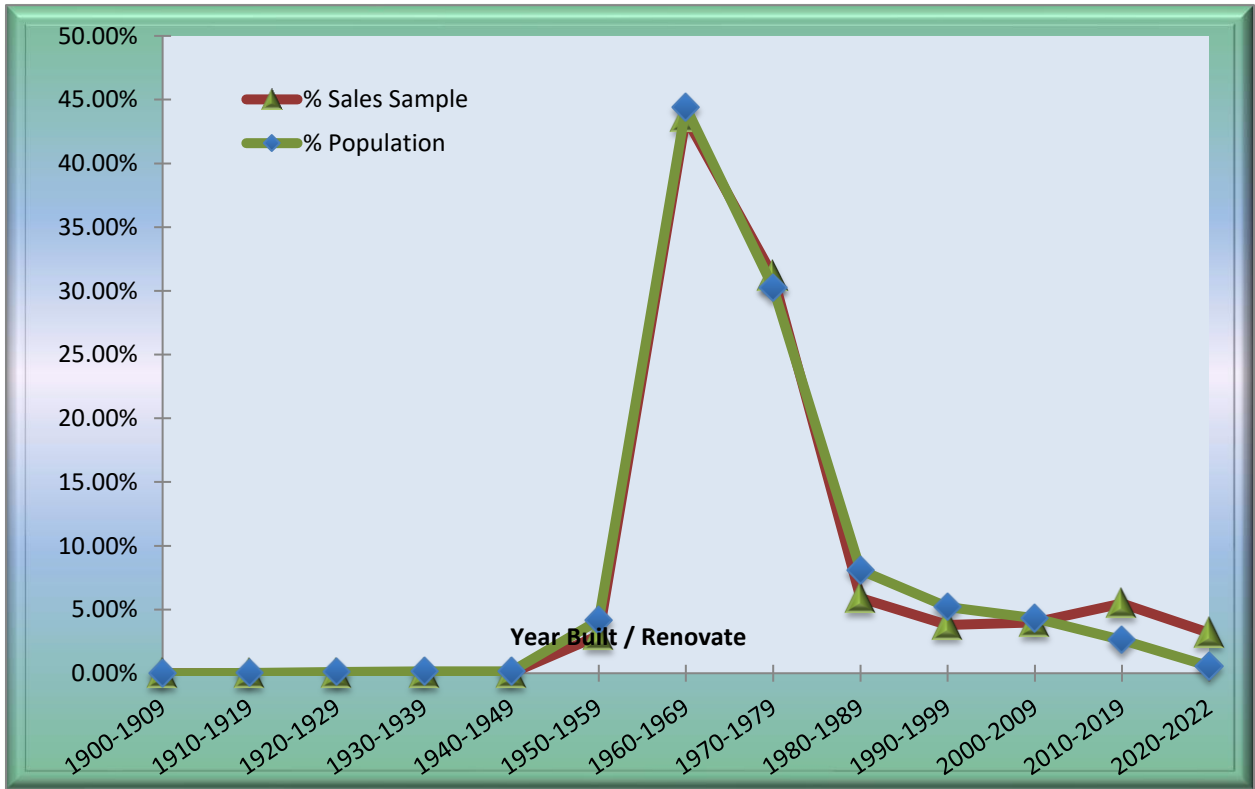
Year Built or Renovated

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	14	2.95%
1960-1969	207	43.58%
1970-1979	148	31.16%
1980-1989	28	5.89%
1990-1999	18	3.79%
2000-2009	19	4.00%
2010-2019	26	5.47%
2020-2022	15	3.16%
475		

Population

Year Built/Ren	Frequency	% Population
1900-1909	0	0.00%
1910-1919	1	0.02%
1920-1929	4	0.10%
1930-1939	6	0.15%
1940-1949	6	0.15%
1950-1959	172	4.17%
1960-1969	1,830	44.41%
1970-1979	1,247	30.26%
1980-1989	333	8.08%
1990-1999	214	5.19%
2000-2009	178	4.32%
2010-2019	107	2.60%
2020-2022	23	0.56%
4,121		



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

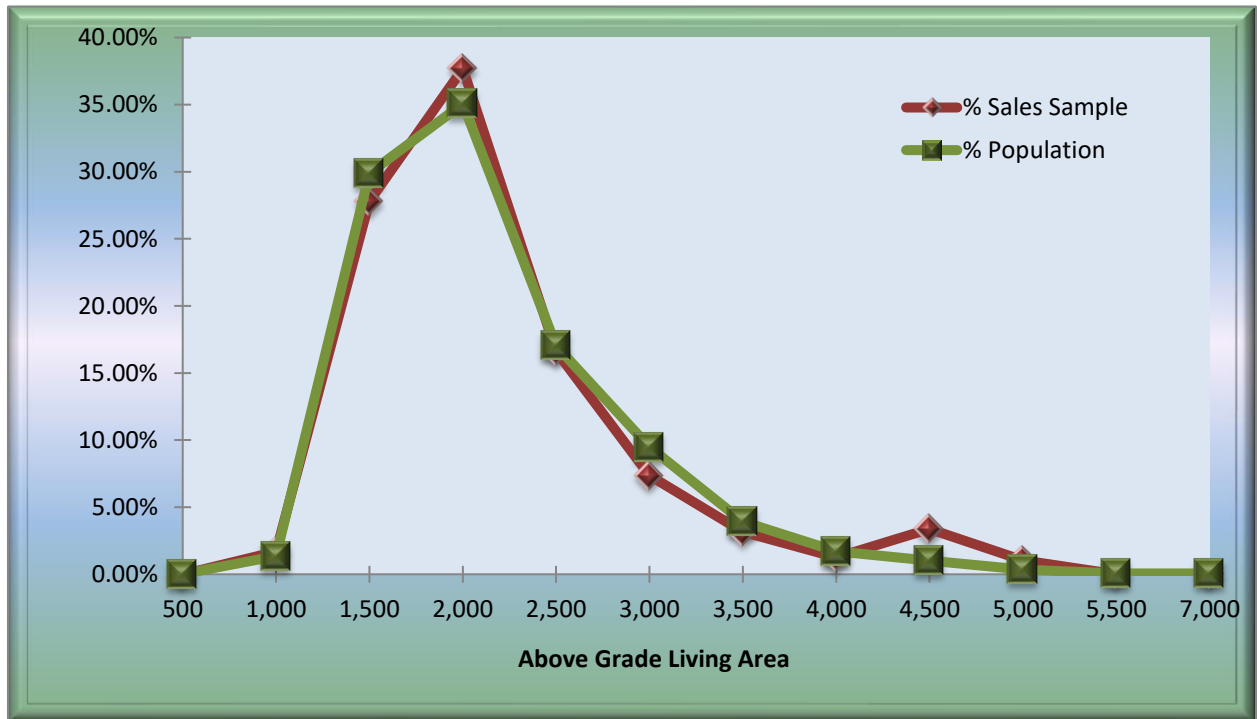
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	8	1.68%
1,500	132	27.79%
2,000	179	37.68%
2,500	79	16.63%
3,000	35	7.37%
3,500	15	3.16%
4,000	6	1.26%
4,500	16	3.37%
5,000	5	1.05%
5,500	0	0.00%
7,000	0	0.00%
	475	

Population

AGLA	Frequency	% Population
500	1	0.02%
1,000	56	1.36%
1,500	1,232	29.90%
2,000	1,445	35.06%
2,500	702	17.03%
3,000	391	9.49%
3,500	162	3.93%
4,000	70	1.70%
4,500	42	1.02%
5,000	14	0.34%
5,500	3	0.07%
7,000	3	0.07%
	4,121	



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

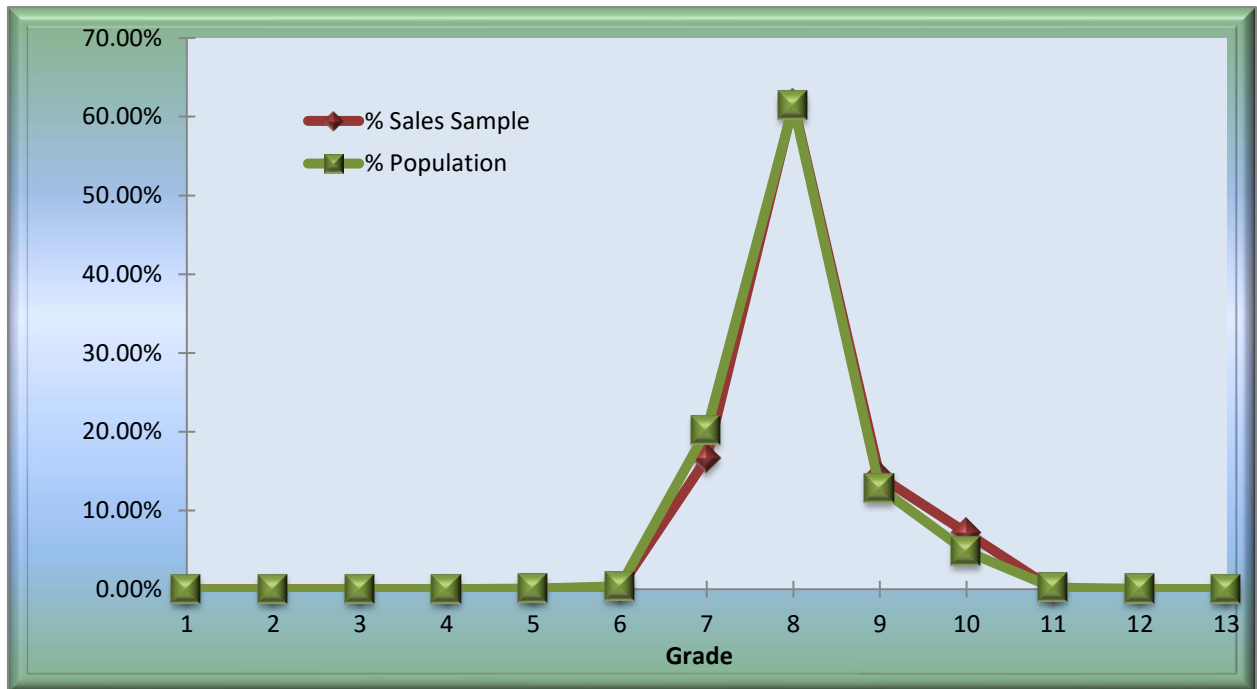
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	1	0.21%
7	79	16.63%
8	293	61.68%
9	68	14.32%
10	34	7.16%
11	0	0.00%
12	0	0.00%
13	0	0.00%
475		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.02%
5	3	0.07%
6	15	0.36%
7	832	20.19%
8	2,532	61.44%
9	529	12.84%
10	198	4.80%
11	9	0.22%
12	2	0.05%
13	0	0.00%
4,121		



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 92.4% .

Application of these recommended values for the 2022 assessment year (taxes payable in 2023) results in an average total change from the 2022 assessments of -21.2%. 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 8.10% to 7.86%.

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 91 Housing Profile



Grade 5/ Year Built 1916/ Total Living Area 1,000



Grade 6/ Year Built 1926/ Total Living Area 1,030



Grade 7/ Year Built 1959/ Total Living Area 1,430



Grade 8/ Year Built 1976/ Total Living Area 2,400



Grade 9/ Year Built 1987/ Total Living Area 3,060



Grade 10/ Year Built 1995/ Total Living Area 3,430

Area 91 Housing Profile



Grade 11/ Year Built 2013/ Total Living Area 4,570



Grade 12/ Year Built 2007/ Total Living Area 6,380

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:

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

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

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

David McCourt – 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:

Brendon George- Appraiser 2: Annual up-date model development and report preparation, data collection, sales verification, appeals response preparation/review, land, and total valuation, new construction evaluation, physical inspection model development, and report preparation



7/5/2023

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 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