

Willowbrook

Neighborhood: 135774, Reval 3

Residential Revalue for 2019 Assessment Roll



BENTON
COUNTY
WASHINGTON

Assessor's Office

5600 W Canal Dr. Ste E
Kennewick, WA 99336
(509) 735-2394

620 Market Street/ PO Box 902
Prosser, WA 99350
(509) 786-5657

FAX (509) 736-2736
Email: assessor@co.benton.wa.us

Mission Statement

Our mission is to administer a property assessment system, which meets constitutional and statutory requirements, in an efficient and professional manner, while striving to provide courteous and excellent service to our customers. The Benton County Assessor's Office is responsible for determining the value of all taxable real and personal property in the County, set on a foundation that those determinations are fair and understandable. This is done in accordance with Washington State law, which requires that all properties are assessed at 100% of fair market value. In addition, the Assessor's Office manages accessible property information, provides timely and accurate assessments for tax purposes, and maintains a detailed parcel map of all parcels within the County.

-Taken from the Benton County Assessor's Office website

How Property is Valued

Benton 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 Benton County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and an established set of property characteristics for approximately 80,000 residential, commercial, and agricultural properties. These results are then developed into market models which are applied to similar property types in each neighborhood.

All property in Benton County is physically inspected at least once during each six-year revaluation cycle. Inspections are most frequently external only, with the appraiser contacting the property owner only in the event they require additional information or answers to a question. Per RCW 84.40.025:

For the purposes 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.

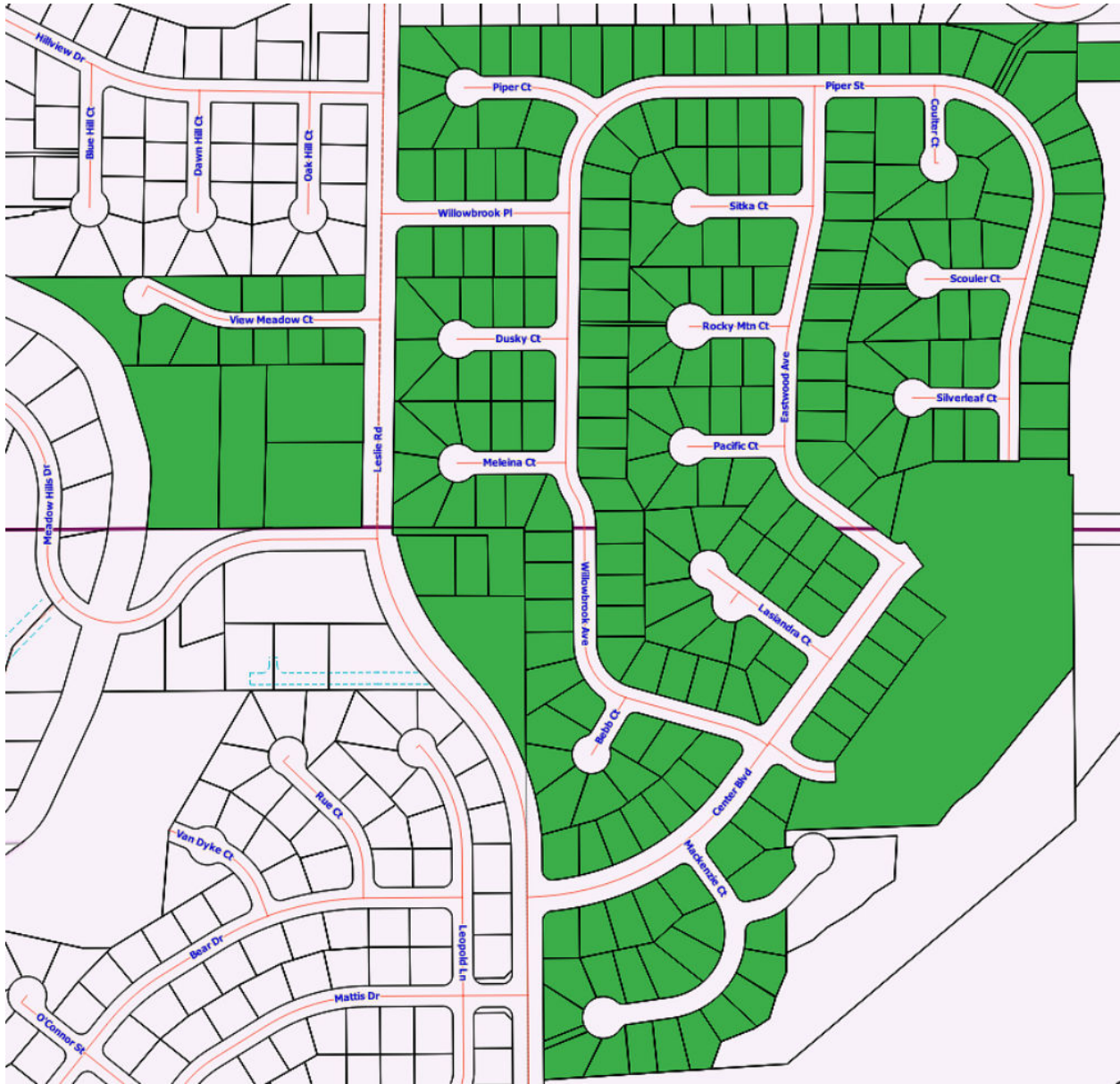
In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter 84.04 RCW.

How Are Property Sales Used?

For the annual revaluation of residential properties, three prior years of sales are analyzed. This analysis is compared against statistical testing and our valuation methods to determine any required adjustments to our cost tables. Per WAC 458-07-030 (1):

All property must be valued and assessed at one hundred percent of true and fair value unless otherwise provided by law. "True and fair value" means market value and is the amount of money a buyer of property willing but not obligated to buy would pay a sell of property willing but not obligated to sell, taking into consideration all the uses to which the property is adapted and might in reason be applied.

Neighborhood: 135774





Benton County Assessor

Statistical Summary Report

SALES SELECTION INFORMATION	
Query View	Sale / Ratio Study
Snapshot	NBHD - 135774
Index Creation Date	09/07/18
Number Of Sales In The Index	24
Ratios Calculated Using	CURRENT APPRAISED VALUES

STATISTICAL ANALYSIS

Measure	Result
Sales Ratio Lo Range	72.23%
Sales Ratio Hi Range	115.22%
Mean	94.23%
Median	93.95%
Aggregate Mean	93.85%
Variance	0.00860
Standard Deviation	0.09275
Coefficient of Variation	0.09843
Average Absolute Deviation	0.06965
Coefficient of Dispersion	0.07413
Price Related Differential	1.00403

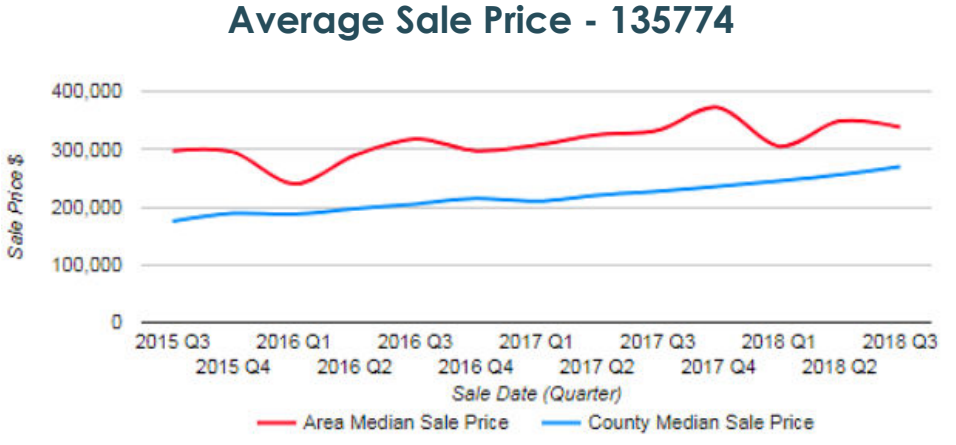
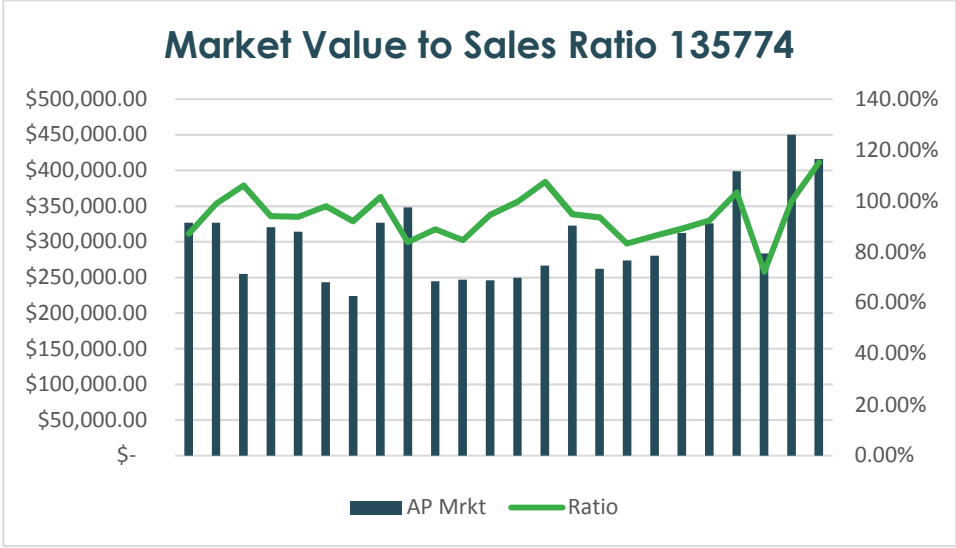
Style	Average of Ratio
One Story	97.42%
One Story with Bonus	94.08%
Rambler with Basement	93.83%
Two Story	93.12%
Split-Entry	98.03%
Tri-Level	92.08%
Two Story with Basement	95.83%
Grand Total	94.23%

Parcel #	PID	Nbhd	Street	Year Built	Style	SqFt	Bsmt	Qty	Cond	Deed Type	Excise Affidavit	Sale Date	Sale Price	AP Mkt	Ratio
13698306000011	285641	135774	2611 COULTER CT	2009	One Story	2036		AVG *	AV	SWD	131366	11/17/2017	\$ 375,100.00	\$ 326,750.00	87.11%
13698306000011	285641	135774	2611 COULTER CT	2009	One Story	2036		AVG *	AV	SWD	124088	11/28/2016	\$ 330,000.00	\$ 326,750.00	99.02%
136983050002012	68566	135774	105 BEBB CT	1992	One Story	2191		FAIR +	AV	SWD		9/28/2016	\$ 240,000.00	\$ 254,750.00	106.15%
136983050006046	68694	135774	201 ROCKY MOUNTAIN CT	1999	One Story with Bonus	2401		FAIR +	AV	SWD	128911	7/25/2017	\$ 340,300.00	\$ 320,160.00	94.08%
136983050001002	68552	135774	109 CENTER BLVD	1998	Rambler with Basement	1639	1625	AVG *	AV	SWD	124687	12/29/2016	\$ 334,900.00	\$ 314,230.00	93.83%
136983050002036	68590	135774	103 DUSKY CT	1999	Split-Entry	2520		FAIR +	AV	SWD		4/8/2016	\$ 248,000.00	\$ 243,120.00	98.03%
136983050006042	68690	135774	220 ROCKY MOUNTAIN CT	1990	Tri-Level	2132		FAIR +	AV	SWD	127865	6/13/2017	\$ 243,000.00	\$ 223,760.00	92.08%
136983011722004	68407	135774	211 SITKA CT	1991	Two Story	2749		AVG *	AV	SWD		1/11/2016	\$ 321,500.00	\$ 326,650.00	101.60%
136983011722002	68405	135774	206 SITKA CT	1992	Two Story	2913		AVG *	AV	SWD	128749	7/28/2017	\$ 415,000.00	\$ 348,240.00	83.91%
136983050003024	68623	135774	238 PIPER ST	1990	Two Story	2009		FAIR +	AV	SWD		10/18/2016	\$ 274,900.00	\$ 244,480.00	88.93%
136983050005005	68648	135774	205 CENTER BLVD	1990	Two Story	2225		FAIR +	AV	SWD	130211	9/26/2017	\$ 291,500.00	\$ 246,730.00	84.64%
136983050002026	68580	135774	101 MELEINA CT	1994	Two Story	2276		FAIR +	AV	SWD	124553	12/02/2016	\$ 259,900.00	\$ 245,750.00	94.56%
136983050006060	68708	135774	2705 EASTWOOD AVE	1990	Two Story	2324		FAIR +	AV	SWD	128178	6/29/2017	\$ 250,000.00	\$ 249,290.00	99.72%
136983050002043	68597	135774	119 WILLOWBROOK PL	1991	Two Story	2337		FAIR +	AV	SWD		4/7/2016	\$ 247,900.00	\$ 266,600.00	107.54%
136983050006041	68689	135774	226 ROCKY MOUNTAIN CT	1996	Two Story	2337		FAIR +	AV	SWD	127969	6/16/2017	\$ 340,000.00	\$ 322,580.00	94.88%
136983050002040	68594	135774	120 DUSKY CT	1993	Two Story	2435		FAIR +	AV	SWD		11/15/2016	\$ 279,900.00	\$ 261,960.00	93.59%
136983050003005	68606	135774	2609 WILLOWBROOK AVE	1995	Two Story	2491		FAIR +	AV	SWD	127989	6/23/2017	\$ 329,000.00	\$ 273,800.00	83.22%
136983050002044	68598	135774	113 WILLOWBROOK PL	1991	Two Story	2672		FAIR +	AV	SWD	128153	6/27/2017	\$ 325,000.00	\$ 280,410.00	86.28%
136983050006044	68692	135774	208 ROCKY MOUNTAIN CT	1993	Two Story	3132		FAIR +	AV	SWD	124145	11/23/2016	\$ 349,900.00	\$ 312,100.00	89.20%
136983050006062	68710	135774	2717 EASTWOOD AVE	1993	Two Story	3187		FAIR +	AV	SWD	129044	8/9/2017	\$ 352,900.00	\$ 325,710.00	92.30%
136983050002042	68596	135774	123 WILLOWBROOK PL	2009	Two Story	3544		FAIR +	AV	SWD		11/09/2016	\$ 386,000.00	\$ 398,990.00	103.37%
136983050006031	68679	135774	224 SITKA CT	1993	Two Story with Basement	2714	1333	AVG *	AV	SWD	129331	8/15/2017	\$ 392,500.00	\$ 283,520.00	72.23%
136983070000002	289209	135774	312 PIPER ST	2010	Two Story with Basement	3000	988	AVG *	AV	SWD	128310	6/19/2017	\$ 450,000.00	\$ 450,150.00	100.03%
135984010779001	66754	135774	2555 LESLIE RD	1991	Two Story with Basement	3016	800	AVG +	AV	SWD		5/13/2016	\$ 361,000.00	\$ 415,930.00	115.22%



BENTON COUNTY WA

Assessor's Office



Area Information

Willowbrook – Neighborhood 135774

Willowbrook, Neighborhood 135774, is an area South of Meadow Springs golf course. It contains homes of various styles, with construction periods primarily from the 1980's onward. The styles are consistent with building types and methods that were common to their respective eras. The median household income, with census information provided by American Community Survey, is \$128,937. This is a 114.00% increase over the overall Benton County median income.

Willowbrook was last physically inspected in 2017, and has been statistically trended in 2018 for 2019 values.

Housing Profile



Fair + Quality / 1994 / 2,085 square feet



Average Quality / 1992 / 2,875 square feet



Average + Quality / 2006 / 3,233 square feet

Client and Intended Use of the Appraisal

This mass appraisal report is intended for use only by the Benton County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The Assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP SR 6-8. This report represents only summary discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessor's Real Property Database, separate studies, Assessor's Procedures, Assessor's Residential Standards and Data Definitions, Assessor's Plat Maps, Benton County GIS mapping system, Inspection Plan, and the statutes.

The purpose of this report is to explain and document the methods, date, and analysis used in the valuation of Benton County residential properties. Benton County is on a six-year physical inspection cycle with annual statistical updates. The six year inspection plan is approved by the Washington State Department of Revenue and 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 the assessing officer must consider all such factors. (AGO 65-66, No.65, 12/31/65).

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 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.

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, like 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. 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. (*Sammish Gun Club v. Skagit County*, 118 Wn. 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 Wn. 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. (*Sammish Gun Club v. Skagit County*, 118 Wn. 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).

A property is analyzed as vacant and available for development, with consideration given to alternative programs of development among potential uses which are:

1. Physically possible, based upon topography, land area, and site configuration.
2. Legally permissible, in compliance with zoning, deed restrictions, or other constraints.
3. Economically feasible and fulfilling an identifiable demand on the market.
4. Maximally productive resulting in the highest best land value.

The appraisal area primarily consists of residential property, improved with single family homes. It is the appraiser's opinion that the highest and best use of the residential properties is to be improved with a single family home.

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 excepted 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 Assessor's 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 data is used as an indicator of value.

Property Rights Appraised

Washington State Constitution Article 7, Section 1 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.

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee... (Folsom v. Spokane County, 111 Wn. 2d 256 (1988)).

Fee Simple: *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.* (The Dictionary of Real Estate Appraisal, 3rd Edition, Appraisal Institute).

General Assumptions and Conditions

1. The appraiser has conducted exterior inspections of all properties that are the subjects of this appraisal. Due to logistical issues and the time constraints of Washington State Law, not all properties received interior inspections.
2. Existing building sketches used in this analysis are from the Assessor's property records, and may not have been originally produced by the appraiser. Any discrepancies found by the appraiser during physical inspection were corrected as needed.
3. The maps presented in this report, unless otherwise stated, are the products of software provided and supported by the Benton County Geographic Information Systems (GIS) Department. The GIS Department and Benton County make the following statement regarding use of their GIS software and maps:
Benton County does not warrant, guarantee, or accept liability for accuracy, precision or completeness of any information shown hereon or for any inferences made therefrom. Any use made of this information is solely at the risk of the user. Benton County makes no warranty, expressed or implied, and any oral or written statement by any employee of Benton County or agents thereof to the contrary is void and ultra vires. The information shown herein is a product of the Benton County Geographic Information Systems, and is prepared for presentation purposes only.
4. The appraiser renders no opinion as to title, and title is assumed to be good and marketable. Unless shown otherwise on county maps or property records, it is assumed that the property is free and clear of all liens and encumbrances.
5. All properties are appraised assuming prudent, competent, and responsible management.

6. Any valuation method which results in the valuation of personal or intangible property were appropriately adjusted as need be so that only the real property is included in the final value.
7. The market projections included in this report are the appraiser's perception of current and anticipated supply and demand conditions. Future projections are nothing more than predictions, and cannot be held to absolute certainty.
8. Any easements that may have an effect on property values are considered when they are part of the Assessor's property record or mapping system and known to exist by the appraiser. Due to budget and time limitations, acquiring and reviewing title reports was not a part of this appraisal report.
9. All properties included in this report are assumed to be uncontaminated, unless reported otherwise to the Assessor's office. The appraiser is not a qualified hazardous materials expert and is not expected to detect and identify the existence of hazardous materials upon inspection of the property. Property owners suspecting hazardous material contamination are encouraged to seek expert assistance, and report any findings that may affect their property value or the value of nearby properties to the Assessor's office.
10. It is assumed that the properties included in this report are conforming to the various government agency requirements such as building codes and/or ADA requirements, unless otherwise noted in the report or in the Assessor's property records. Detecting unreported conformity violations are beyond the scope of this report.
11. This report and the data and opinions contained within are not intended for legal matters outside of the assessed valuation appeal process established by Washington State Law.

Scope of Work

This appraisal was completed with primary reliance on public record and common knowledge of the property appraised. Due to budget, time, and legal limitations, the appraiser did not acquire title reports, and did not research items such as leases, contracts, covenants, declarations, restrictions, easements, encumbrances, special assessments, and reservations. 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. A detailed scope of work for this assignment and further discussion on the research, analysis, and other tasks performed by the appraiser are located throughout the body of this 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 is 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 stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Unless they are in our current revaluation year, I have not made a personal inspection of the properties that are the subject of this report.
- I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by duly authorized representatives.
- The individuals listed below were part of the "appraisal team" and provided significant real property appraisal assistance to the person signing this certification.
Bill Spencer, Benton County Assessor
Adam Morasch, Deputy Benton County Assessor
Chris Plummer, Residential Department Supervisor, Accredited Appraiser
Brenda Crawford, Accredited Appraiser
Carmen Hughes, Accredited Appraiser
Sean Sharp, Accredited Appraiser
Miguel Chavez, Appraiser Trainee
Cecilia Rangel, Appraiser Trainee