



FRANKLIN COUNTY

WASHINGTON

State law is very specific that property is to be assessed at 100% of market value (RCW 84.40.030), so the assessor has no discretion to choose a different assessment standard, however sales prices of real estate vary with different sellers / purchasers and tend to rise (or sometimes lower) as time passes. Washington State also requires the Assessor to use Time Adjusted Sales Prices as determined by law (RCW 84.40.020). For these reasons, the Assessor uses a market model based on the average price of comparable properties adjusted for appreciation and depreciation to the first day of the assessment year.

Mass appraisal is a systematic approach and uniform application of appraisal methods to obtain estimates of value that allow for statistical review and analysis of results. Franklin County adheres to Mass Appraisal standards as defined by the International Association of Assessing Officers (IAAO) and the Uniform Standards of Professional Appraisal Practice (USPAP). Many people are familiar with a single-property appraisal which assesses the value of one property, usually in comparison with a minimum of three similar properties, in somewhat close proximity when market conditions allow. Mass appraisal, in contrast, uses all relevant sales in a defined area to create a market model based upon comparable characteristics of the properties. Once the market model is developed, it can then be applied to every individual property to establish a value. The unique characteristics such as age, size, quality, condition, style etc. are used to define a base cost which is then calibrated with the model derived from the sale prices of surrounding properties. The Statistical Summary Report evaluates measurable mathematical results of the market model to determine overall dependability of the model. Thus, the Statistical Summary Report is a Report Card of compliance with Washington State tax law, and equity in assessment.

The Statistical Summary Report uses five measures to evaluate the level of assessment in comparison with actual sales, and six methods to evaluate the statistical dependability of the data used.

The first table on the report most importantly, states the date range of the analysis, the area evaluated, and the total number of sales used to establish the model.

SALES SELECTION INFORMATION		
Sale Date Range	Start 1/7/23	End 3/27/24
Statistical Study Area	306	
Index Creation Date	7/25/24	
Number of Sales in the Index	18	
Ratios Calculated Using	CURRENT APPRAISED VALUES	

The next table on the report gives five measures of the assessment level in comparison to actual sales (ratios). The Sales Ratio Low Range gives the assessed value in comparison to the highest sale and the Sales Ratio High Range gives the assessed ratio in comparison to the lowest sale. The Mean, Median and Aggregate Mean show the respective averages of the established market model in comparison to actual sales.

Measure	Result
Sales Ratio Lo Range	87.74%
Sales Ratio Hi Range	111.20%
Mean	96.57%
Median	96.06%
Aggregate Mean	96.28%
Variance	0.00355
Standard Deviation	0.05957
Coefficient of Variation	0.06168
Average Absolute Deviation	0.04231
Coefficient of Dispersion	0.04404
Price Related Differential	1.00303

The last six measures of the table analyze the dependability of the data used in the market model. The explanations of these measures are complex, but basically these measures are a test of how volatile the data is and if the data are all reasonably close to the average of the sales.

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The graph below provides a more intuitive look at the data. The dotted line is the average, and the larger dots are sales, measured by the time they occurred.



The final page(s) of the Statistical Summary Report contain sales used in building the market model. When evaluating the value of a property, Many neighborhoods have sales representing the different styles of houses and buildings for comparison. When searching for a sale that is comparable to a specific subject property, it is appropriate to search in surrounding neighborhoods affected by similar economic influences and Washington State law stipulates using up to five years of sales to establish value (RCW 84.40.030).

All Franklin County Sales can be searched at the following web address:

Sales Data

[TerraScan TaxSifter - Franklin County Washington](http://terra.co.franklin.wa.us/TaxSifter/SalesSearch/SalesSearch.aspx)

<http://terra.co.franklin.wa.us/TaxSifter/SalesSearch/SalesSearch.aspx>

Appraisal Data can be found on the Franklin County Assessor’s website at the following address:

[Appraisal Data | Franklin County, WA \(franklincountywa.gov\)](https://www.franklincountywa.gov/176/Appraisal-Data)

<https://www.franklincountywa.gov/176/Appraisal-Data>

Neighborhood 103

East of HWY 395 to 14th Avenue

2025 Revaluation for 2026 Taxes

Neighborhood Description

The 103 neighborhood boundaries are 14th Avenue to the east, SR 395 to the west, I-182 to the north and the Columbia River to the south. The area between SR 395 and 14th Avenue has 1,637 residential units (1,335 SFR, 40, 2 story townhomes & 262 Mobile/manufactured homes) that range from low-fair to average-good construction quality. Homes were built starting in the early 1900s, currently continuing, with most occurring prior to 2020 (98%). 20th Avenue as well as Court, Sylvester and Lewis Streets provide access to schools of all levels, local shopping, and restaurants, as well as service businesses. I-182 and SR 395 lead to Columbia Basin College, Tri Cities Airport, employment, entertainment and shopping opportunities located throughout the Tri-Cities metro area.

Market Review

There were 24 single family home/manufactured homes sales, along with 3 town-home sales, from January 2024 to March 2025, in the area east of Highway 395 to 14th Avenue in Pasco (neighborhood 103). At the time of sale, these sales indicate a level of assessment in the neighborhood below market value. State law requires that assessors appraise property at 100 percent of its true and fair market value in money, according to the highest and best use of the property. Fair market value, or true value, is the amount of money that a willing and unobligated buyer is willing to pay a willing and unobligated seller (RCW 84.40.030). A land valuation model using sales from 2020 – 2025 was determined to not need a market update this year, and the appraisal model was calibrated to the market for improvement (building) values for 2026 assessments. The mean sales price to assessment ratio is 93.2%, meaning that the assessments are 93.2% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 12.62%, and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (COD less than or equal to 15%). The Price Relative Differential or PRD, which measures vertical equity (assessment regressive or progressive) is 1.00 and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 0.98 and 1.03).

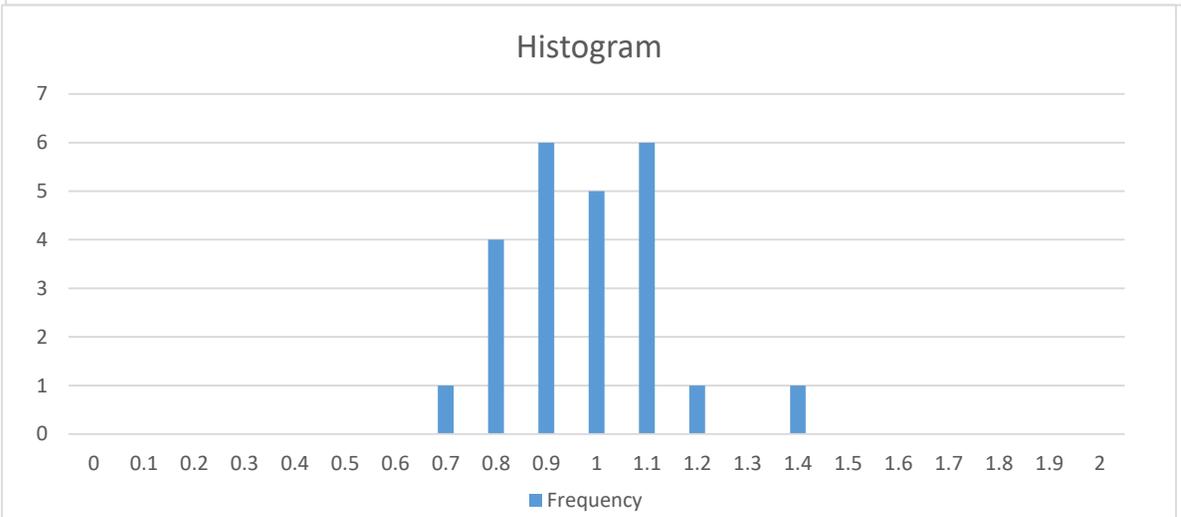
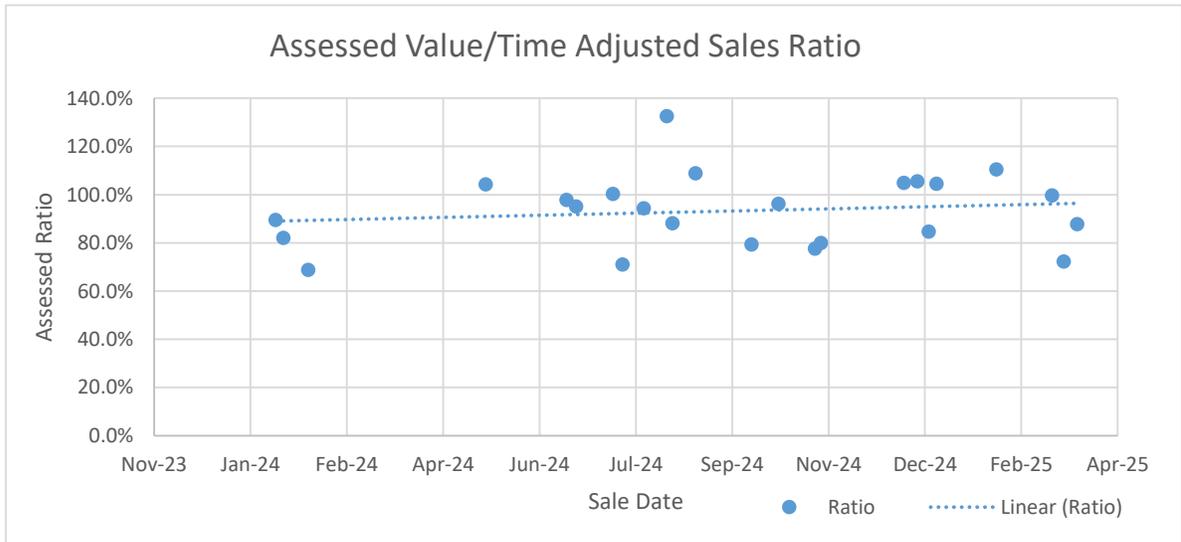


Franklin County Assessor Statistical Summary Report

SALES SELECTION INFORMATION		
Sale Date Range	Start 1/22/24	End 3/13/25
Statistical Study Area	103	
Index Creation Date	3/25/25	
Number of Sales in the Index	24	
Ratios Calculated Using	CURRENT APPRAISED VALUES	

Measure	Result
Sales Ratio Lo Range	68.82%
Sales Ratio Hi Range	132.61%
Mean	93.17%
Median	94.71%
Aggregate Mean	93.13%
Variance	0.02245
Standard Deviation	0.14985
Coefficient of Variation	0.16083
Average Absolute Deviation	0.11964
Coefficient of Dispersion	0.12632
Price Related Differential	1.00048
Price Related Bias	-0.0196

Row Labels	Average of Ratio
Bi-level/bsmt	94.4%
One Story	94.5%
One Story/bsmt	93.7%
Two Story	99.8%
Doublewide	92.0%
Singlewide	68.8%
Grand Total	93.2%



**Franklin County Assessor
Statistical Summary Report**

<u>Parcel#</u>	<u>NBHD</u>	<u>Address</u>	<u>SaleDate</u>	<u>SalePrice</u>	<u>TASP</u>	<u>Ratio</u>	<u>DeedType</u>	<u>Excise#</u>	<u>Year</u>	<u>Style</u>	<u>Sqft</u>	<u>Bsmt</u>	<u>Qual</u>	<u>Cond</u>
119311227	103	2503 W OPAL ST	7/31/24	\$380,000	\$380,000	94.4%	SWD	77008	1979	Bi-level/bsmt	894	864	Fair+	Avg
119473375	103	2720 FLEMING LN	10/9/24	\$279,500	\$279,500	96.3%	SWD	77478	1992	Doublewide	1560		Avg	Avg
119473222	103	2718 W BONNEVILLE ST	3/13/25	\$335,000	\$335,000	87.7%	SWD	78471	1991	Doublewide	1944		Avg	Avg
112202278	103	1627 W YAKIMA ST	10/28/24	\$272,000	\$272,000	77.6%	SWD	77620	1949	One Story	848		Fair	Fair+
112192011	103	824 N 19TH AVE	6/21/24	\$252,000	\$252,000	97.9%	SWD	76686	1950	One Story	894		Fair	Avg
112162124	103	923 N 15TH AVE	3/6/25	\$352,500	\$352,500	72.2%	SWD	78403	1950	One Story	1172		Fair	Fair+
119322411	103	1744 N 23RD AVE	8/27/24	\$290,000	\$290,000	108.9%	SWD	77195	1958	One Story	1222		Fair	Avg
112191521	103	1824 W HENRY ST	12/30/24	\$220,000	\$220,000	104.5%	SWD	78006	1952	One Story	1226		Fair	Fair
112221088	103	1819 W IRVING ST	1/26/24	\$308,000	\$308,000	82.1%	SWD	75707	1949	One Story	1572		Fair	Fair+
112221088	103	1819 W IRVING ST	10/31/24	\$316,000	\$316,000	80.0%	SWD	77635	1949	One Story	1572		Fair	Fair+
113333063	103	1935 N 19TH DR	8/12/24	\$261,000	\$261,000	132.6%	SWD	77064	1959	One Story	1325		Fair+	Avg
113323403	103	1911 N 18TH AVE	8/15/24	\$351,500	\$351,500	88.2%	SWD	77125	1958	One Story	1346		Fair+	Avg
119341098	103	2517 W MARIE ST	7/15/24	\$305,000	\$305,000	100.3%	SWD	76897	1953	One Story	1384		Fair+	Fair+
112171212	103	1603 W MARIE ST	6/26/24	\$410,000	\$410,000	95.0%	SWD	76726	1956	One Story	1730		Fair+	Good
112223595	103	1812 W HOPKINS ST	7/20/24	\$324,000	\$324,000	71.0%	SWD	76946	1949	One Story/bsmt	750	736	Avg	Fair+
112161394	103	1308 N 14TH AVE	1/30/25	\$400,000	\$400,000	110.5%	SWD	78192	1956	One Story/bsmt	1320	1320	Avg	Avg+
112211142	103	1723 W BONNEVILLE ST	9/25/24	\$275,000	\$275,000	79.3%	SWD	77389	1949	One Story/bsmt	720	720	Fair	Avg
112191398	103	1807 W HENRY ST	1/22/24	\$329,900	\$329,900	89.5%	SWD	75681	1952	One Story/bsmt	1080	744	Fair	Avg+
112171098	103	1607 W BROWN ST	12/26/24	\$355,000	\$355,000	84.7%	SWD	77988	1954	One Story/bsmt	1254	1232	Fair	Avg
112161321	103	1315 N 16TH AVE	12/13/24	\$362,000	\$362,000	104.9%	SWD	78078	1961	One Story/bsmt	1340	1340	Fair	Avg
119322635	103	1707 N 24TH AVE	12/20/24	\$265,000	\$265,000	105.6%	SWD	77949	1963	One Story/bsmt	1050	1050	Fair+	Fair+
113352079	103	1715 N 18TH AVE	5/10/24	\$300,000	\$300,000	104.2%	SWD	76402	1954	One Story/bsmt	1092	546	Fair+	Avg
119473428	103	2700 FLEMING LN	2/8/24	\$224,500	\$224,500	68.8%	SWD	75790	1980	Singlewide	924		Fair	Avg
119351460	103	924 N 24TH AVE	2/28/25	\$380,000	\$380,000	99.8%	SWD	78379	2001	Two Story	1562		Fair+	Avg