



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 110
Garnet Ledge
2025 Revaluation for 2026 Taxes

Neighborhood Description

The 110 neighborhood, Garnet Ledge, boundaries are Argent Road to the north, Road 68 to the west, small acreage residences to the south, and single-family residences to the east. Garnet Ledge has 62 single-family residences of Average quality. These single-family homes were constructed by Pro Made Homes in 2024 and are located on residential city lots. Local arterials provide access to schools of all levels, local shopping and restaurants as well as service businesses located on Sandifur Parkway and Road 68. 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 29 single-family home sales from January, 2024 to September, 2024 in the Garnet Ledge neighborhood in Pasco (neighborhood 110). State law requires that assessors appraise properties 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, determined no need for 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 95.6%, meaning the assessments are 95.6% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 2.3%, and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (COD less than 15%). The Price Relate 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**

<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>
118552101	110	6718 DRADIE PL	3/15/24	\$346,850	\$346,850	97.0%	SWD	76009	2024	Two Story	1069		Avg	Avg
118552157	110	6707 DRADIE PL	4/22/24	\$331,850	\$331,850	96.6%	SWD	76276	2024	Two Story	1069		Avg	Avg
118552121	110	2807 66TH PL	5/15/24	\$343,850	\$343,850	93.0%	SWD	76455	2024	Two Story	1069		Avg	Avg
118552123	110	2811 66TH PL	5/17/24	\$344,450	\$344,450	92.8%	SWD	76504	2024	Two Story	1069		Avg	Avg
118552124	110	2901 66TH PL	5/22/24	\$345,460	\$345,460	92.5%	SWD	76509	2024	Two Story	1069		Avg	Avg
118552158	110	6709 DRADIE PL	6/26/24	\$343,850	\$343,850	93.2%	SWD	76794	2024	Two Story	1069		Avg	Avg
118552122	110	2809 66TH PL	8/29/24	\$342,850	\$342,850	93.2%	SWD	77225	2024	Two Story	1069		Avg	Avg
118552106	110	6708 DRADIE PL	1/11/24	\$338,700	\$338,700	99.4%	SWD	75646	2024	Two Story	1181		Avg	Avg
118552111	110	6612 DRADIE PL	2/8/24	\$353,465	\$353,465	96.4%	SWD	75800	2024	Two Story	1181		Avg	Avg
118552108	110	6704 DRADIE PL	2/20/24	\$350,850	\$350,850	95.9%	SWD	75819	2024	Two Story	1181		Avg	Avg
118552149	110	6605 DRADIE PL	2/20/24	\$344,279	\$344,279	101.9%	SWD	75834	2024	Two Story	1181		Avg	Avg
118552160	110	6713 DRADIE PL	2/22/24	\$348,735	\$348,735	96.5%	SWD	75871	2024	Two Story	1181		Avg	Avg
118552150	110	6607 DRADIE PL	2/26/24	\$344,279	\$344,279	97.8%	SWD	75935	2024	Two Story	1181		Avg	Avg
118552154	110	6701 DRADIE PL	2/28/24	\$343,915	\$343,915	97.9%	SWD	75886	2024	Two Story	1181		Avg	Avg
118552162	110	6717 DRADIE PL	4/22/24	\$365,850	\$365,850	97.4%	SWD	76293	2024	Two Story	1181		Avg	Avg
118552153	110	6613 DRADIE PL	4/25/24	\$358,850	\$358,850	93.8%	SWD	76347	2024	Two Story	1181		Avg	Avg
118552152	110	6611 DRADIE PL	4/30/24	\$355,850	\$355,850	94.6%	SWD	76327	2024	Two Story	1181		Avg	Avg
118552151	110	6609 DRADIE PL	5/15/24	\$355,850	\$355,850	94.6%	SWD	76458	2024	Two Story	1181		Avg	Avg
118552112	110	6610 DRADIE PL	5/22/24	\$351,850	\$351,850	95.7%	SWD	76540	2024	Two Story	1181		Avg	Avg
118552161	110	6715 DRADIE PL	6/12/24	\$345,000	\$345,000	97.6%	SWD	76626	2024	Two Story	1181		Avg	Avg
118552105	110	6710 DRADIE PL	6/18/24	\$345,000	\$345,000	97.6%	SWD	76662	2024	Two Story	1181		Avg	Avg
118552159	110	6711 DRADIE PL	6/18/24	\$350,850	\$350,850	95.9%	SWD	76685	2024	Two Story	1181		Avg	Avg
118552107	110	6706 DRADIE PL	6/26/24	\$354,850	\$354,850	94.9%	SWD	76784	2024	Two Story	1181		Avg	Avg
118552103	110	6714 DRADIE PL	2/13/24	\$364,850	\$364,850	89.9%	SWD	75807	2024	Two Story	1188		Avg	Avg
118552104	110	6712 DRADIE PL	5/7/24	\$354,850	\$354,850	92.5%	SWD	76388	2024	Two Story	1188		Avg	Avg
118552119	110	2803 66TH PL	7/16/24	\$363,850	\$363,850	92.9%	SWD	76910	2024	Two Story	1188		Avg	Avg
118552120	110	2805 66TH PL	9/17/24	\$361,850	\$361,850	92.2%	SWD	77359	2024	Two Story	1188		Avg	Avg
118552110	110	6614 DRADIE PL	6/26/24	\$378,850	\$378,850	99.4%	SWD	76788	2024	Two Story	1489		Avg	Avg
118552109	110	6702 DRADIE PL	7/10/24	\$381,850	\$381,850	98.6%	SWD	76839	2024	Two Story	1489		Avg	Avg