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.

Assessed Value/Time Adjusted Sales Ratio

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

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

Neighborhood 203

Loviisa Farms

2025 Revaluation for 2026 Taxes

Neighborhood Description

The 203 neighborhood, Loviisa Farms, boundaries are Road 84 to the east, Broadmoor Blvd (Road 100) to the west, Chapel Hill Blvd to the north and an irrigation canal to the south. Loviisa Farms has 951 residential units of fair to average quality. These homes were built mostly by AHO Construction between 2003 and 2009 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 33 single family residential sales from January, 2024 to February, 2025, in the Loviisa Farms neighborhood in Pasco (neighborhood 203). 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 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 96.1%, meaning the assessments 96.1% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 3.6%, and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (COD less than 15%). The Price Related 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).
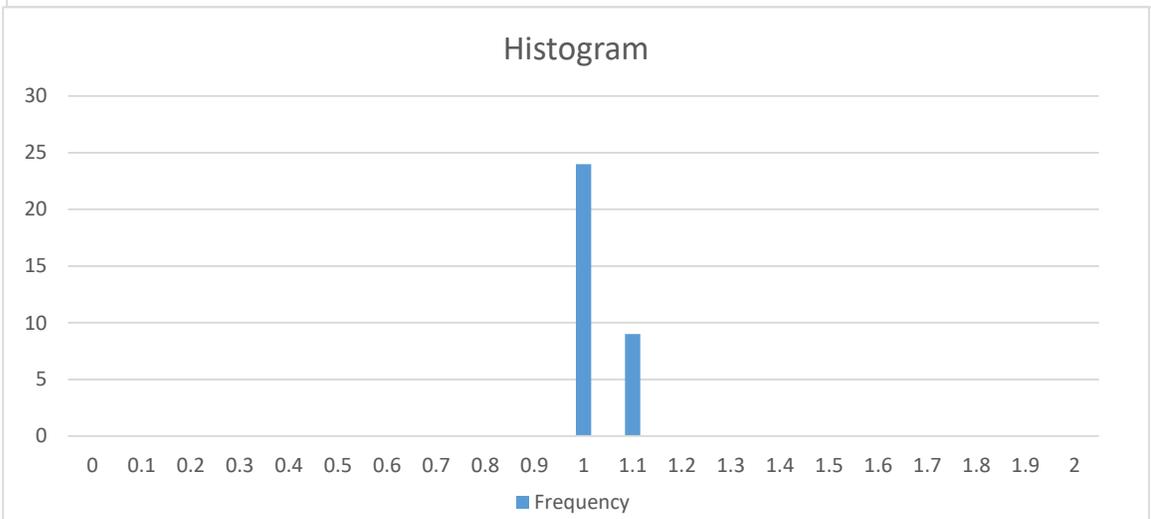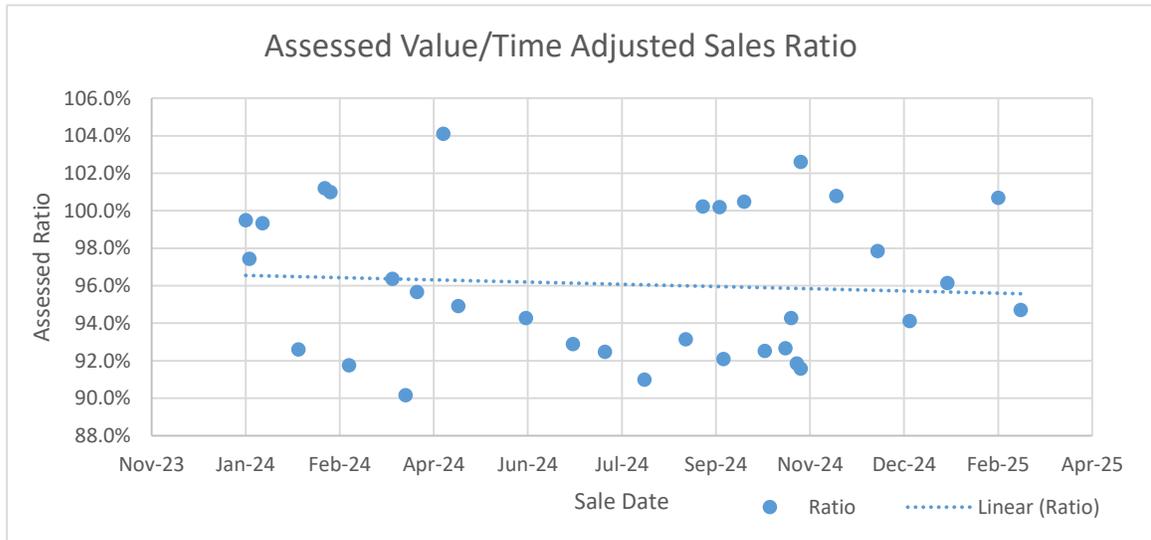
Franklin County Assessor
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SALES SELECTION INFORMATION

Sale Date Range	Start	1/9/24	End	2/24/25
Statistical Study Area	203			
Index Creation Date	3/27/25			
Number of Sales in the Index	33			
Ratios Calculated Using	CURRENT APPRAISED VALUES			

Measure	Result
Sales Ratio Lo Range	90.16%
Sales Ratio Hi Range	104.11%
Mean	96.08%
Median	94.91%
Aggregate Mean	96.17%
Variance	0.00155
Standard Deviation	0.03942
Coefficient of Variation	0.04103
Average Absolute Deviation	0.03439
Coefficient of Dispersion	0.03623
Price Related Differential	0.99908
Price Related Bias	0.08286

Row Labels	Average of Ratio
One Story	95.7%
Two Story	98.1%
Grand Total	96.1%

Assessed Value/Time Adjusted Sales Ratio

Histogram

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Parcel#	NBHD	Address	SaleDate	SalePrice	TASP	Ratio	DeedType	Excise#	Year	Style	Sqft	Bsmt	Qual	Cond
118050153	203	9507 SHIRE DR	2/6/24	$350,000	$350,000	92.6%	SWD	75783	2004	One Story	1076		Fair	Avg
118050023	203	9412 MUSTANG DR	3/4/24	$360,000	$360,000	91.8%	SWD	75938	2004	One Story	1076		Fair	Avg
118050142	203	4407 CLYDESDALE LN	2/24/25	$347,500	$347,500	94.7%	SWD	78368	2004	One Story	1076		Fair	Avg
118030095	203	4311 BRAHMAN LN	6/6/24	$353,000	$353,000	94.3%	SWD	76586	2005	One Story	1076		Fair	Avg
118050179	203	9403 WELSH CT	10/22/24	$360,000	$360,000	92.7%	SWD	77561	2004	One Story	1092		Fair	Avg
118050177	203	4308 CLYDESDALE LN	10/25/24	$365,000	$365,000	94.3%	SWD	77592	2004	One Story	1092		Fair	Avg
118050178	203	4304 CLYDESDALE LN	10/30/24	$360,000	$360,000	91.6%	SWD	77638	2004	One Story	1092		Fair	Avg
118050172	203	9404 SHIRE DR	12/10/24	$344,000	$344,000	97.8%	SWD	77883	2004	One Story	1092		Fair	Avg
118050044	203	9312 PALOMINO DR	12/27/24	$355,000	$355,000	94.1%	SWD	78020	2004	One Story	1092		Fair	Avg
118020038	203	4304 JOHN DEERE LN	4/3/24	$365,000	$365,000	90.2%	SWD	76152	2005	One Story	1092		Fair	Avg
118040025	203	4212 MINORCA LN	8/8/24	$365,000	$365,000	91.0%	SWD	77040	2005	One Story	1092		Fair	Avg
118010066	203	4328 CAMPOLINA LN	9/30/24	$326,500	$326,500	100.5%	SWD	77410	2006	One Story	1092		Fair	Avg
118030111	203	4215 MESSARA LN	10/11/24	$364,000	$364,000	92.5%	SWD	77512	2005	One Story	1096		Fair	Avg
118060160	203	4623 APPALOOSA LN	5/1/24	$350,000	$350,000	94.9%	SWD	76437	2005	One Story	1302		Fair	Avg
118050127	203	9404 WELSH DR	7/18/24	$395,000	$395,000	92.5%	SWD	76903	2004	One Story	1382		Fair	Avg
118020024	203	4616 JOHN DEERE LN	8/30/24	$389,900	$389,900	93.2%	SWD	77198	2005	One Story	1382		Fair	Avg
118020116	203	9003 RYELAND DR	9/19/24	$399,500	$399,500	92.1%	SWD	77331	2005	One Story	1382		Fair	Avg
118040123	203	4207 DARTMOOR LN	1/9/24	$380,000	$380,000	99.5%	SWD	75631	2006	One Story	1382		Fair	Avg
118010161	203	4434 MOLINE LN	2/20/24	$365,000	$365,000	101.2%	SWD	75817	2006	One Story	1382		Fair	Avg
118010145	203	8917 OLIVER DR	1/16/25	$365,000	$365,000	96.1%	SWD	78105	2006	One Story	1382		Fair	Avg
118060121	203	9515 MUSTANG DR	2/12/25	$375,000	$375,000	100.7%	SWD	78306	2008	One Story	1382		Fair	Avg
118010295	203	4511 TAMWORTH LN	4/23/24	$367,500	$367,500	104.1%	SWD	76274	2008	One Story	1420		Fair	Avg
118010072	203	4304 CAMPOLINA LN	9/17/24	$370,000	$370,000	100.2%	SWD	77334	2006	One Story	1436		Fair	Avg
118020031	203	4416 JOHN DEERE LN	9/8/24	$394,900	$394,900	100.2%	SWD	77232	2005	One Story	1556		Fair	Avg
118030082	203	4311 HOLLAND LN	11/18/24	$407,000	$407,000	100.8%	SWD	77750	2005	One Story	1706		Fair	Avg
118010114	203	4620 MOLINE LN	4/9/24	$425,000	$425,000	95.7%	SWD	76176	2006	One Story	2148		Fair	Avg
118060097	203	9612 PALOMINO DR	10/28/24	$409,900	$409,900	91.9%	SWD	77629	2003	One Story	1556		Fair+	Avg
118020164	203	4118 FINNHORSE LN	1/18/24	$425,000	$425,000	99.3%	SWD	75676	2006	One Story	1726		Fair+	Avg
118060066	203	4520 BELGIAN LN	7/1/24	$389,999	$389,999	92.9%	SWD	76761	2004	Two Story	1990		Fair	Avg
118010185	203	4533 MOLINE LN	10/30/24	$442,000	$442,000	102.6%	SWD	77633	2006	Two Story	2232		Fair	Avg
118020030	203	4504 JOHN DEERE LN	2/23/24	$453,000	$453,000	101.0%	SWD	75889	2005	Two Story	2501		Fair	Avg
118040090	203	4013 MESSARA DR	1/11/24	$450,000	$450,000	97.4%	SWD	75640	2006	Two Story	2501		Fair	Avg
118010162	203	4430 MOLINE LN	3/27/24	$452,500	$452,500	96.4%	SWD	76068	2006	Two Story	2501		Fair	Avg