



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 204
Mediterranean Villas
2025 Revaluation for 2026 Taxes

Neighborhood 204

Mediterranean Villas Neighborhood Description, or the 204 neighborhood, is a mostly-townhome (SFR attached) development with common areas, green belts, and a homeowners association. Its boundaries are: the commercial development along Sandifur Parkway to the south, Broadmoor Blvd (Road 100) to the west, Road 92 to the east and Broadmoor Estates subdivision to the north. The development has 228 residential units (221 townhomes & 7 SFR) that are of above average construction quality and are built in a “Tuscan Style”. The residences were constructed by Devoted Builders, starting in 2003, completed in 2015, with homes built using “Green Building” materials/techniques and are located on residential city lots. Local arterials provide access to schools of all levels, local shopping, restaurants along with 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 13 residential sales from March, 2024 to March, 2025 in the Mediterranean Villas neighborhood (neighborhood 204). 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 96.0%, or meaning the assessments are 96.0% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 3.45%, 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 1.0 and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 0.98 and 1.03).



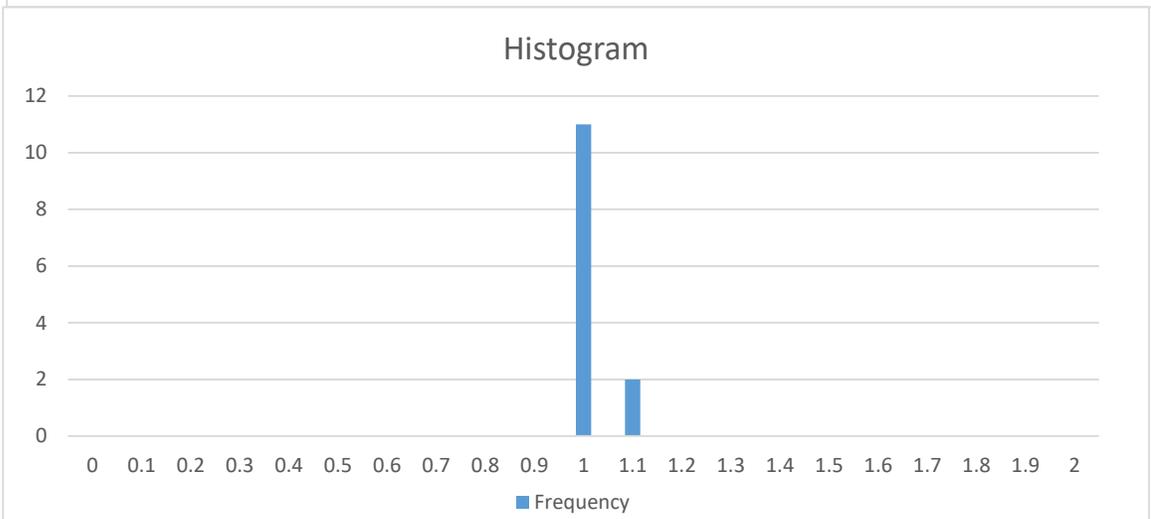
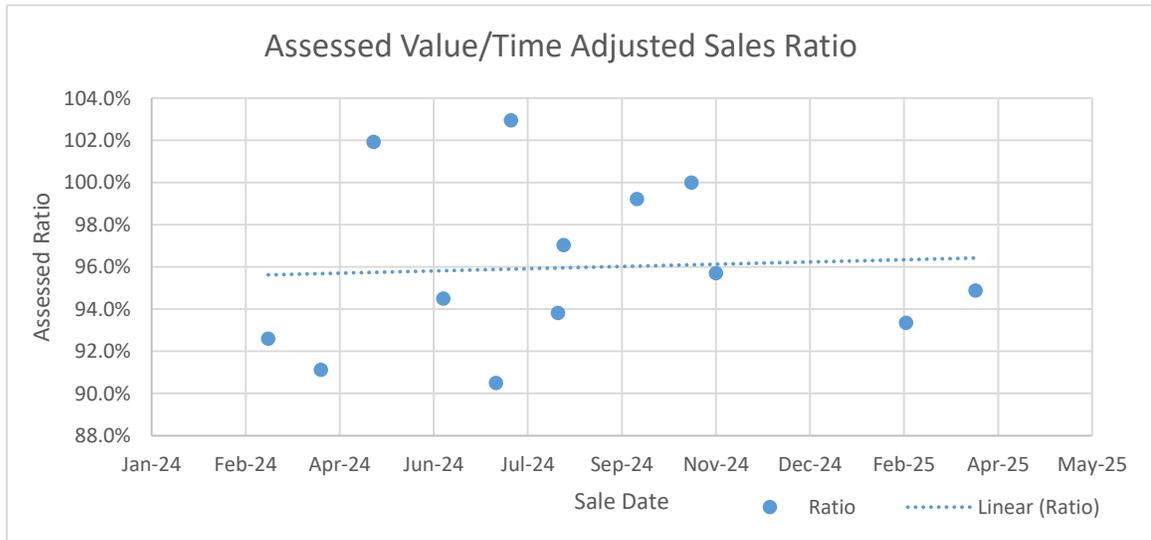
Franklin County Assessor

Statistical Summary Report

SALES SELECTION INFORMATION		
Sale Date Range	Start 3/11/24	End 3/22/25
Statistical Study Area	204 TH	
Index Creation Date	3/27/25	
Number of Sales in the Index	13	
Ratios Calculated Using	CURRENT APPRAISED VALUES	

Measure	Result
Sales Ratio Lo Range	90.50%
Sales Ratio Hi Range	102.95%
Mean	95.97%
Median	94.89%
Aggregate Mean	96.04%
Variance	0.00160
Standard Deviation	0.03999
Coefficient of Variation	0.04167
Average Absolute Deviation	0.03275
Coefficient of Dispersion	0.03452
Price Related Differential	0.99924
Price Related Bias	0.20299

Row Labels	Average of Ratio
One Story	96.1%
Two Story	95.9%
Grand Total	96.0%



**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>
115441101	204	6023 MIA LN	4/8/24	\$339,000	\$339,000	91.1%	SWD	76167	2005	One Story	1240		Avg+	Avg
115441148	204	9628 VINCENZO DR	8/12/24	\$335,000	\$335,000	93.8%	SWD	77096	2006	One Story	1240		Avg+	Avg
115441103	204	6019 MIA LN	7/10/24	\$341,000	\$341,000	90.5%	SWD	76914	2005	One Story	1280		Avg+	Avg
115441146	204	9624 VINCENZO DR	7/18/24	\$359,000	\$359,000	103.0%	SWD	76904	2006	One Story	1788		Avg+	Avg
115441089	204	9615 VINCENZO DR	5/6/24	\$358,000	\$358,000	101.9%	SWD	76356	2006	One Story	1803		Avg+	Avg
115420056	204	9908 VINCENZO DR	3/11/24	\$335,000	\$335,000	92.6%	SWD	76071	2003	Two Story	1509		Avg+	Avg
115420094	204	9822 MIA LN	6/12/24	\$339,900	\$339,900	94.5%	SWD	76627	2003	Two Story	1509		Avg+	Avg
115420219	204	9719 MIA LN	2/13/25	\$357,900	\$357,900	93.4%	SWD	78262	2004	Two Story	1509		Avg+	Avg
115441120	204	9620 MIA LN	10/22/24	\$330,000	\$330,000	100.0%	SWD	77617	2005	Two Story	1509		Avg+	Avg
115420215	204	9803 MIA LN	11/4/24	\$335,000	\$335,000	95.7%	SWD	77661	2005	Two Story	1509		Avg+	Avg
115441151	204	9604 VINCENZO DR	3/22/25	\$360,000	\$360,000	94.9%	SWD	78503	2005	Two Story	1564		Avg+	Avg
115441189	204	9314 MAJESTIA LN	8/15/24	\$395,000	\$395,000	97.0%	SWD	77105	2011	Two Story	1588		Avg+	Avg
115441164	204	9405 VINCENZO DR	9/23/24	\$374,900	\$374,900	99.2%	SWD	77353	2011	Two Story	1588		Avg+	Avg