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
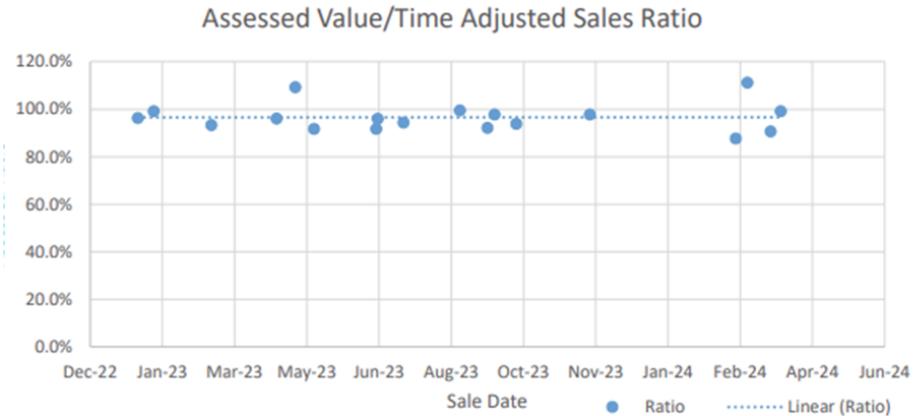
The final page(s) of the Statistical Summary Report contain sales used in building the market model. When evaluating the value of a property, Many neighborhoods have sales representing the different styles of houses and buildings for comparison. When searching for a sale that is comparable to a specific 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 206

Montgomery Estates

2025 Revaluation for 2026 Taxes

Neighborhood Description

The 206 neighborhood, Montgomery Estates, boundaries are Road 96 to the east, Broadmoor Blvd (Road 100) to the west, Chelan Ct./small residential acreage tracts to the south and the irrigation canal to the north. Montgomery Estates has 160 residential units of fair+ to good quality. These homes were built by Copper Basin Construction between 2003 and 2008 and are located on ¼ to ¾ acre residential city lots with city water and septic systems. 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 TriCities metro area.

Market Review

There were 16 single family residential sales in 2024, within the Montgomery Estates neighborhood in Pasco (neighborhood 206). 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 96.55%, or the assessments are 96.5% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 3.69%, 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)
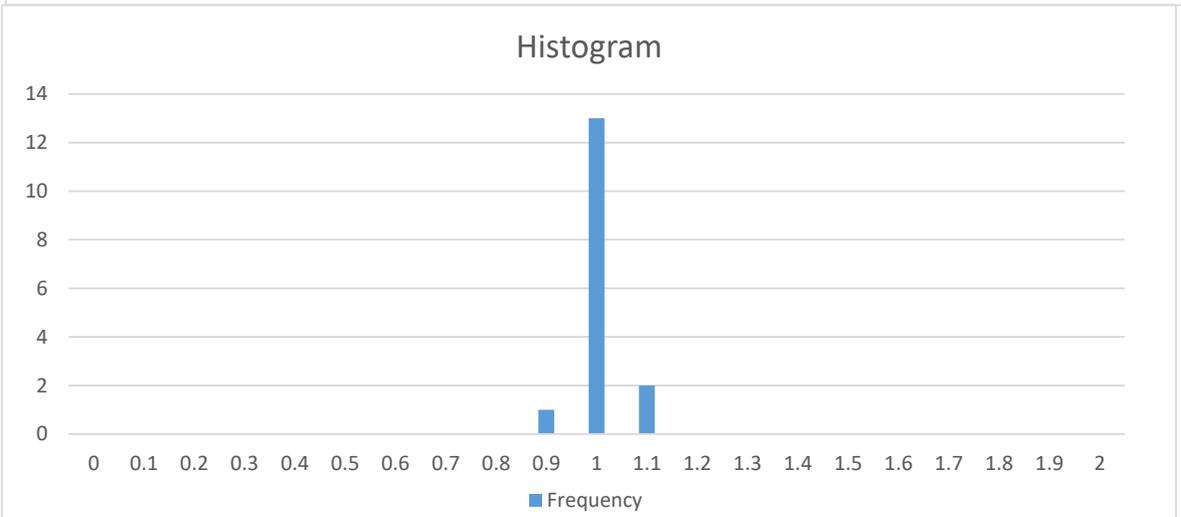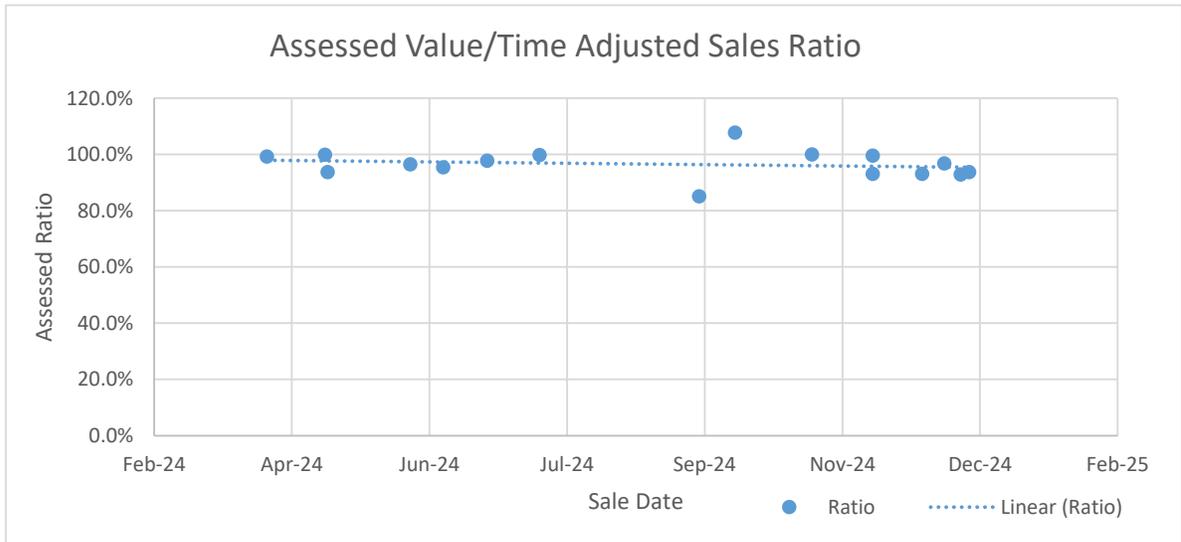
Franklin County Assessor
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SALES SELECTION INFORMATION			
Sale Date Range	**Start** 4/9/24		**End** 12/20/24
Statistical Study Area	206		
Index Creation Date	3/27/25		
Number of Sales in the Index	16		
Ratios Calculated Using	CURRENT APPRAISED VALUES		

Measure	Result
Sales Ratio Lo Range	85.09%
Sales Ratio Hi Range	107.78%
Mean	96.55%
Median	96.65%
Aggregate Mean	96.73%
Variance	0.00242
Standard Deviation	0.04914
Coefficient of Variation	0.05090
Average Absolute Deviation	0.03574
Coefficient of Dispersion	0.03698
Price Related Differential	0.99813
Price Related Bias	0.11985

Row Labels	Average of Ratio
Bi-level/bsmt	85.1%
One Story	96.1%
One Story/bsmt	103.8%
Two Story	99.3%
Grand Total	**96.5%**

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
118101104	206	4105 PRAIRIE LN	9/13/24	$475,000	$475,000	85.1%	SWD	77269	2008	Bi-level/bsmt	1276	1276	Avg	Avg
118080022	206	9402 BALFLOUR CT	11/15/24	$559,900	$559,900	93.2%	SWD	77720	2024	One Story	2192		Avg	Avg
118080033	206	4113 ROAD 96	5/1/24	$509,900	$509,900	93.8%	SWD	76345	2024	One Story	1830		Avg+	Avg
118080021	206	9406 BALFLOUR CT	5/31/24	$485,000	$485,000	96.5%	SWD	76567	2024	One Story	1830		Avg+	Avg
118080017	206	9502 BALFLOUR CT	12/20/24	$564,900	$564,900	93.8%	SWD	77942	2024	One Story	2250		Avg+	Avg
118080020	206	9410 BALFLOUR CT	12/17/24	$564,250	$564,250	92.9%	SWD	77904	2024	One Story	2291		Avg+	Avg
118080028	206	9417 BALFLOUR CT	11/15/24	$561,900	$561,900	99.6%	SWD	77723	2024	One Story	2299		Avg+	Avg
118080023	206	9401 BALFLOUR CT	12/3/24	$642,925	$642,925	93.2%	SWD	77813	2024	One Story	2627		Avg+	Avg
118080024	206	9405 BALFLOUR CT	12/11/24	$645,000	$645,000	96.8%	SWD	77866	2024	One Story	2627		Avg+	Avg
118080030	206	9501 BALFLOUR CT	10/24/24	$610,000	$610,000	100.0%	SWD	77565	2024	One Story	2673		Avg+	Avg
118080015	206	4007 ROAD 96	6/12/24	$548,000	$548,000	95.4%	SWD	76633	2024	One Story	2237		Good	Avg
118080027	206	9421 BALFLOUR CT	7/17/24	$539,900	$539,900	99.8%	SWD	76896	2024	One Story	2242		Good	Avg
118080025	206	9413 BALFLOUR CT	6/28/24	$599,900	$599,900	97.8%	SWD	76909	2024	One Story	2532		Good	Avg
118070083	206	9812 CORONADO DR	4/30/24	$539,900	$539,900	99.9%	SWD	76348	2005	One Story/bsmt	1499	1499	Avg	Avg
118070137	206	9715 BALFLOUR DR	9/26/24	$645,000	$645,000	107.8%	SWD	77408	2005	One Story/bsmt	2057	2057	Avg+	Avg
118070055	206	3812 HAYDEN LN	4/9/24	$456,000	$456,000	99.3%	SWD	76181	2003	Two Story	2214		Avg	Avg