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 208

Ivy Glades

2025 Revaluation for 2026 Taxes

Neighborhood Description

Ivy Glades, or the 208 neighborhood, is a Planned Unit Development (PUD) with common areas, green belts, and a homeowner's association. Its boundaries are: Court Street to the north, Columbia River to the south (excluding river front/view properties), Road 76 to the west Glen Acres subdivision to the east. The development has 165 residential units that are of fair/average to good/great quality custom homes. Construction started in 1995 with construction continuing to present. The homes 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 13 single family residential sales from February, 2023 to November, 2024 in the Ivy Glades neighborhood (neighborhood 208). 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 95.89%, or the assessment is 95.9% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 4%, 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 100 and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 98 and 103).
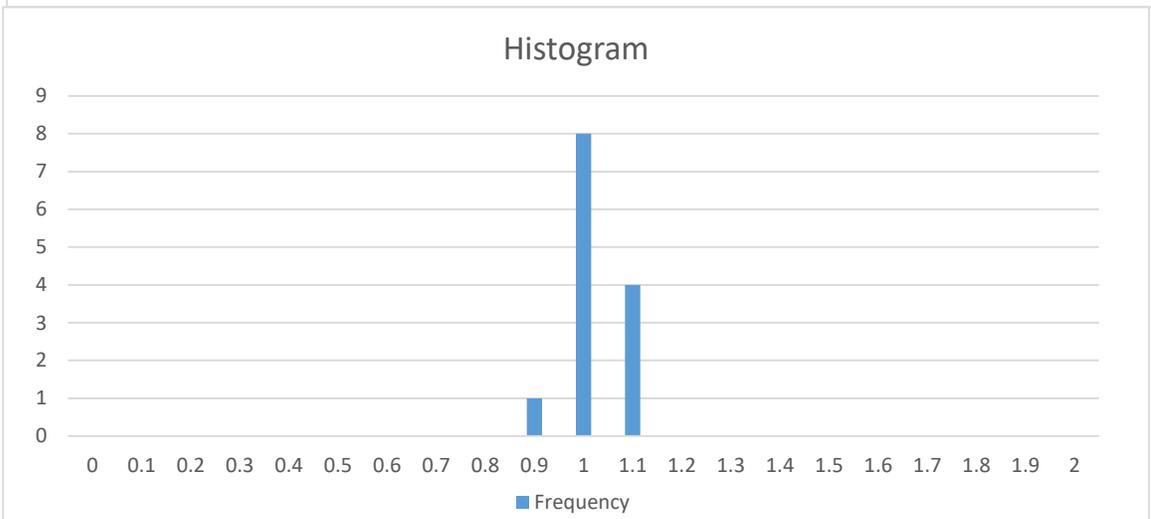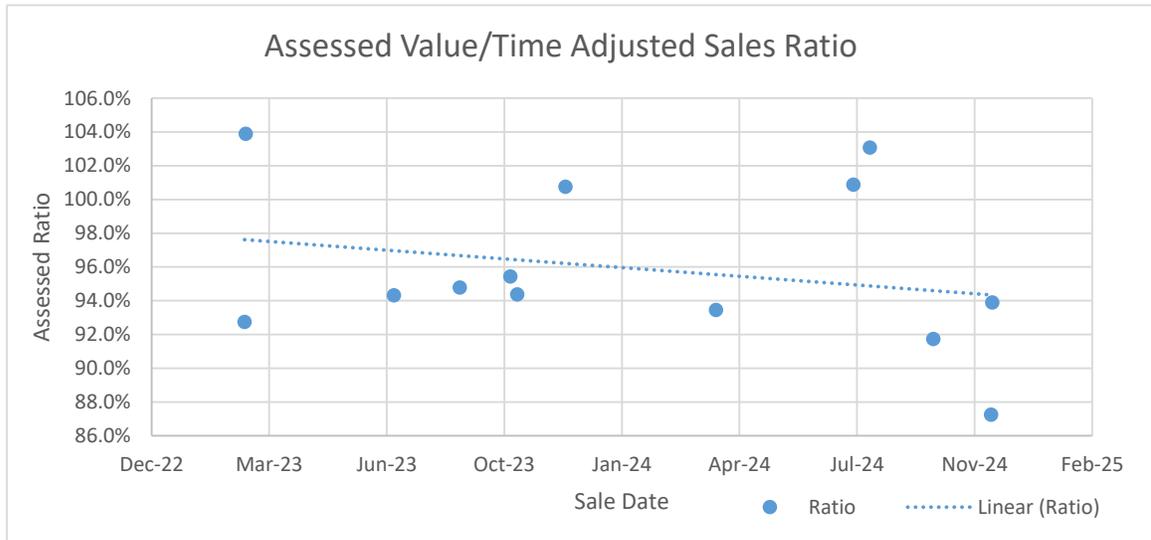
Franklin County Assessor
Statistical Summary Report

SALES SELECTION INFORMATION				
Sale Date Range	**Start**	2/22/23	**End**	11/19/24
Statistical Study Area	208			
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	87.25%
Sales Ratio Hi Range	103.89%
Mean	95.89%
Median	94.38%
Aggregate Mean	95.98%
Variance	0.00235
Standard Deviation	0.04848
Coefficient of Variation	0.05055
Average Absolute Deviation	0.03850
Coefficient of Dispersion	0.04079
Price Related Differential	0.99911
Price Related Bias	0.03182

Row Labels	Average of Ratio
One Story	95.4%
Two Story	96.7%
Grand Total	**95.9%**

Assessed Value/Time Adjusted Sales Ratio

Histogram

Franklin County Assessor
Statistical Summary Report

Parcel#	NBHD	Address	SaleDate	SalePrice	TASP	Ratio	DeedType	Excise#	Year	Style	Sqft	Bsmt	Qual	Cond
119710484	208	3 IRIS CT	10/12/23	$400,000	$400,000	94.4%	SWD	75152	2001	One Story	1727		Avg	Avg
119702129	208	5 IVY LN	8/24/23	$435,000	$435,000	94.8%	SWD	74821	2007	One Story	2001		Avg	Avg
119702067	208	3 SUNFLOWER CT	11/19/24	$429,000	$429,000	93.9%	SWD	77848	2003	One Story	2004		Avg	Avg
119702074	208	2 SUNFLOWER CT	2/22/23	$455,000	$455,000	92.7%	SWD	73670	2003	One Story	2128		Avg	Avg
119702119	208	14 IVY LN	3/29/24	$362,500	$362,500	93.5%	SWD	76129	2007	One Story	1322		Fair+	Avg
119710420	208	5 DAISY CT	6/29/23	$372,000	$372,000	94.3%	SWD	74465	2000	One Story	1509		Fair+	Avg
119702071	208	8 SUNFLOWER CT	10/6/23	$447,900	$447,900	95.4%	SWD	75145	2003	One Story	1924		Fair+	Avg
119702090	208	3 JASPER CT	2/23/23	$525,000	$525,000	103.9%	SWD	73645	2014	One Story	2253		Good	Avg
119702072	208	6 SUNFLOWER CT	7/24/24	$430,000	$430,000	100.9%	SWD	76977	2003	Two Story	1968		Avg	Avg
119711282	208	8 ZINNIA CT	8/7/24	$425,000	$425,000	103.1%	SWD	77032	2002	Two Story	2259		Avg	Avg
119711051	208	14 MARIGOLD LP	11/22/23	$547,500	$547,500	100.7%	SWD	75369	2002	Two Story	2438		Avg+	Avg
119710304	208	3 LAVENDER CT	9/30/24	$650,000	$650,000	91.7%	SWD	77427	1998	Two Story	2568		Avg+	Avg
119702105	208	5 BLUE STAR CT	11/18/24	$440,000	$440,000	87.3%	SWD	77734	2006	Two Story	1650		Fair+	Avg