



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	

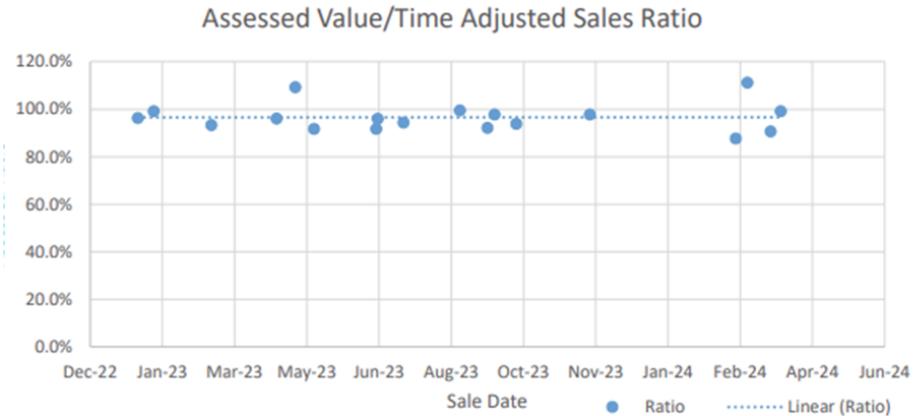
The next table on the report gives five measures of the assessment level in comparison to actual sales (ratios). The Sales Ratio Low Range gives the assessed value in comparison to the highest sale and the Sales Ratio High Range gives the assessed ratio in comparison to the lowest sale. The Mean, Median 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 214
Chiawana Heights and Riverhawk Estates
2025 Revaluation for 2026 Taxes

Neighborhood Description

The 214 Neighborhood, Chiawana Heights, Chiawana Place, Riverhawk Estates and Sorano Heights have the following boundaries: North by Chapel Hill Blvd, to the East by Road 72 (in continuum), to the South by Argent Road (between road 72 and Road 76, and otherwise Massey to the South and by Road 84 to the West. It currently has 662 single family residence homes of fair/average to good quality. Construction of homes started in 2018 with homes built by Hayden Homes, Promade Homes, Palisch Homes, Dynasty Homes, Sandhollow Homes, Landmark Homes and Riverwood Homes. 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 27 single family residential sales from January, 2024 to February, 2025, in the Chiawana Heights, Chiawana Place, Riverhawk Estates and Sorano Heights neighborhood in Pasco (NEIGHBORHOOD 214). 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 93.9%, or the assessment is 93.9% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 4.3%, 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)



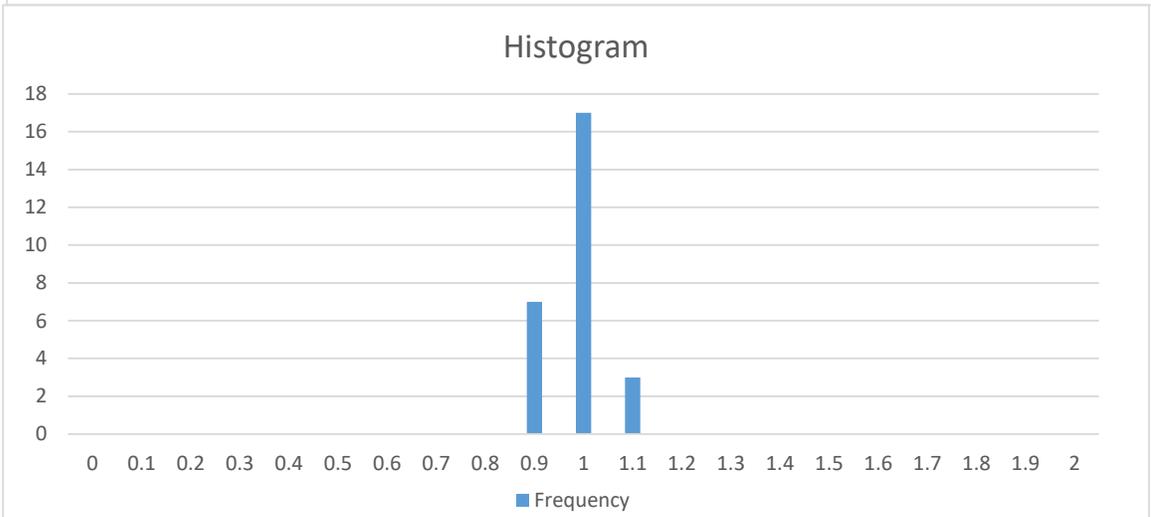
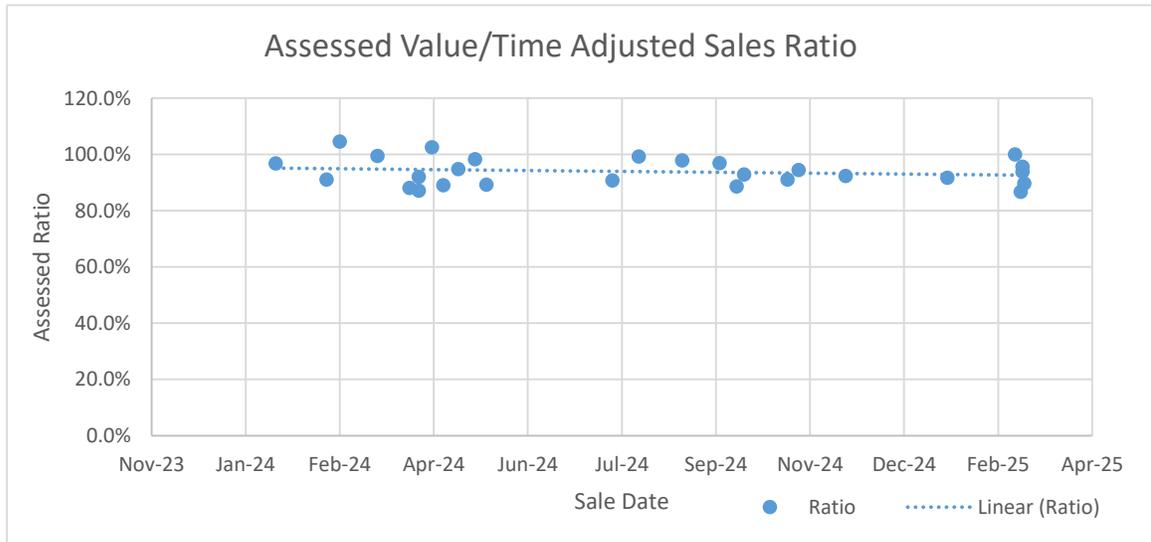
Franklin County Assessor

Statistical Summary Report

SALES SELECTION INFORMATION		
Sale Date Range	Start 1/25/24	End 2/26/25
Statistical Study Area	214	
Index Creation Date	3/28/25	
Number of Sales in the Index	27	
Ratios Calculated Using	CURRENT APPRAISED VALUES	

Measure	Result
Sales Ratio Lo Range	86.75%
Sales Ratio Hi Range	104.59%
Mean	93.90%
Median	92.87%
Aggregate Mean	93.96%
Variance	0.00232
Standard Deviation	0.04816
Coefficient of Variation	0.05128
Average Absolute Deviation	0.04010
Coefficient of Dispersion	0.04318
Price Related Differential	0.99942
Price Related Bias	0.07544

Row Labels	Average of Ratio
One Story	93.6%
Two Story	98.1%
Grand Total	93.9%



**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>
117511008	214	4305 CHILCOTIN LN	2/26/25	\$400,000	\$400,000	89.7%	SWD	78366	2019	One Story	1384		Avg	Avg
117510325	214	4104 ROAD 80	2/21/24	\$405,000	\$405,000	91.1%	SWD	75866	2019	One Story	1412		Avg	Avg
117510457	214	3817 ROAD 80	4/10/24	\$415,000	\$415,000	87.2%	SWD	76192	2020	One Story	1412		Avg	Avg
117510473	214	7822 MASSEY DR	2/24/25	\$415,000	\$415,000	86.7%	SWD	78343	2020	One Story	1412		Avg	Avg
117510107	214	4418 VERMILION LN	5/16/24	\$425,000	\$425,000	89.3%	SWD	76547	2018	One Story	1503		Avg	Avg
117510606	214	3506 JULIE LN	9/26/24	\$455,000	\$455,000	88.6%	SWD	77384	2020	One Story	1574		Avg	Avg
117511219	214	7814 MASSEY DR	4/23/24	\$438,000	\$438,000	89.0%	SWD	76305	2021	One Story	1574		Avg	Avg
117510049	214	4106 VERMILION LN	11/23/24	\$420,000	\$420,000	92.4%	SWD	77827	2018	One Story	1580		Avg	Avg
117510513	214	3607 WHIMBREL LN	5/1/24	\$420,000	\$420,000	94.9%	SWD	76336	2020	One Story	1580		Avg	Avg
117511018	214	4318 SQUAMISH LN	9/17/24	\$410,000	\$410,000	96.9%	SWD	77304	2019	One Story	1593		Avg	Avg
117510211	214	4402 GOLDSTREAM LN	10/29/24	\$424,000	\$424,000	94.5%	SWD	77601	2019	One Story	1623		Avg	Avg
117510135	214	8213 COLDWATER DR	8/28/24	\$425,000	\$425,000	97.9%	SWD	77203	2018	One Story	1763		Avg	Avg
117510056	214	4015 NITINAT LN	2/25/25	\$444,990	\$444,990	95.6%	SWD	78338	2018	One Story	1787		Avg	Avg
117511055	214	7812 CARIBOO DR	7/22/24	\$465,475	\$465,475	90.7%	SWD	76921	2020	One Story	1789		Avg	Avg
117511230	214	3606 IBIS LN	5/10/24	\$449,900	\$449,900	98.3%	SWD	76422	2021	One Story	1798		Avg	Avg
117510717	214	3513 ELON LN	4/5/24	\$534,900	\$534,900	88.1%	SWD	76156	2020	One Story	1935		Avg	Avg
117511241	214	3713 IBIS LN	2/21/25	\$450,000	\$450,000	100.1%	SWD	78323	2020	One Story	1958		Avg	Avg
117510088	214	8310 BABINE DR	10/23/24	\$485,000	\$485,000	91.1%	SWD	77579	2018	One Story	1960		Avg	Avg
117511212	214	3705 PINTAIL LN	9/30/24	\$505,000	\$505,000	92.9%	SWD	77405	2021	One Story	2025		Avg	Avg
117510159	214	8214 COLDWATER DR	4/17/24	\$490,000	\$490,000	102.6%	SWD	76241	2018	One Story	2377		Avg	Avg
117510615	214	7212 FAWN CT	2/25/25	\$465,000	\$465,000	93.8%	SWD	78347	2020	One Story	1643		Avg+	Avg
117510087	214	8314 BABINE DR	3/19/24	\$475,000	\$475,000	99.5%	SWD	76019	2018	One Story	1804		Avg+	Avg
117510197	214	4307 GOLDSTREAM LN	1/16/25	\$515,000	\$515,000	91.7%	SWD	78106	2019	One Story	1809		Avg+	Avg
117510165	214	4415 KITIMAT LN	4/10/24	\$489,900	\$489,900	92.0%	SWD	76230	2018	One Story	1910		Avg+	Avg
117510410	214	7403 CYAN DR	2/28/24	\$475,000	\$475,000	104.6%	SWD	75921	2021	One Story	1930		Avg+	Avg
117510151	214	4407 KITIMAT LN	1/25/24	\$435,000	\$435,000	96.9%	SWD	75744	2018	Two Story	2115		Avg	Avg
117510074	214	4015 VERMILION LN	8/5/24	\$475,000	\$475,000	99.3%	SWD	77095	2018	Two Story	2400		Avg	Avg