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 Description

The 301 neighborhood, Linda Loviisa, boundaries are Burden Boulevard to the North, Phoenix Lane to the East, Pierre Dr to the South, and Montgomery Lane to the West. Linda Loviisa currently has 691 residential units of Fair/Average to Average/Good quality. These homes were built by AHO Construction starting in 2008 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 Burden Boulevard 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 29 single family residential sales during January 2024 and February 2025 in the 301 neighborhood. At the time of sale, these sales indicate a level of assessment in the neighborhood below market value. 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 model was calibrated to the market for improvement (building) values for 2026 assessments. After applying markets adjustments, the mean sales price to assessment ratio is 96.7%, or the assessments are 96.7% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 3.3%, 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 .98 and 1.03).
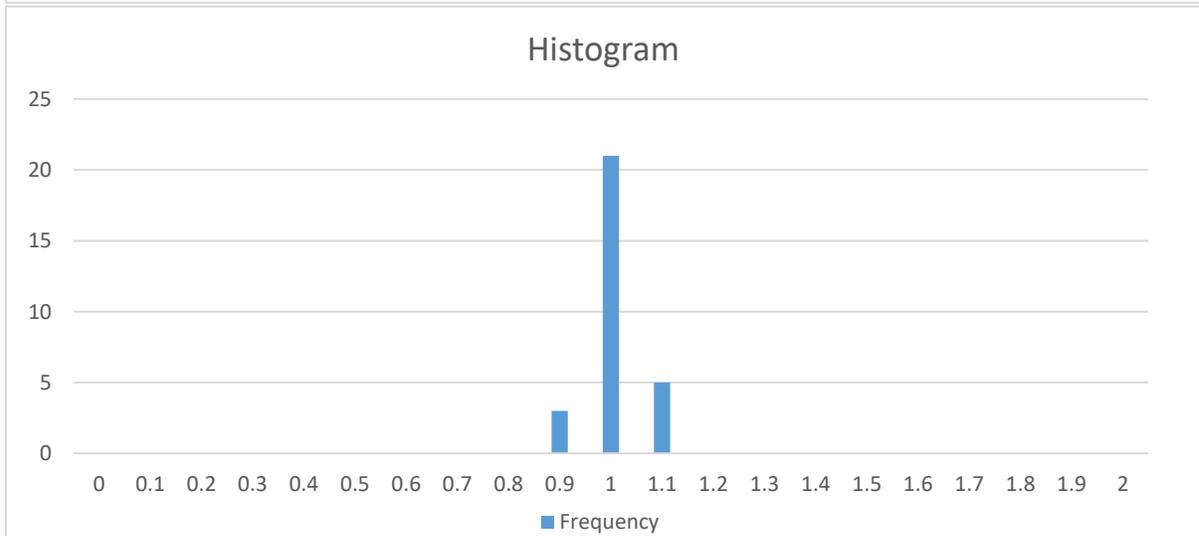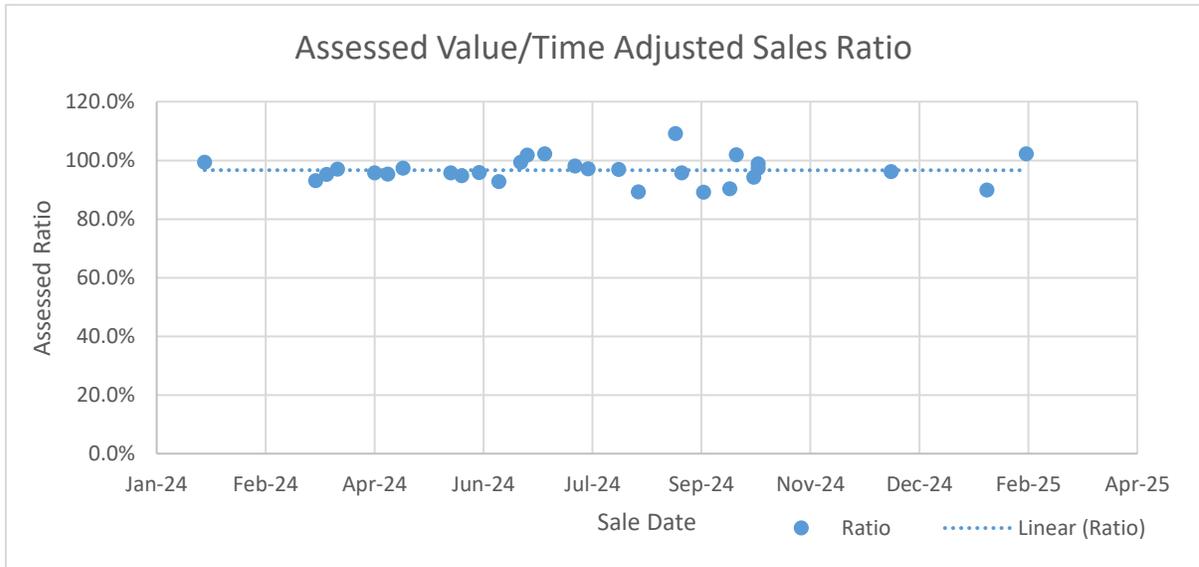
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SALES SELECTION INFORMATION				
Sale Date Range	**Start**	1/31/24	**End**	2/11/25
Statistical Study Area	301			
Index Creation Date	2/18/25			
Number of Sales in the Index	29			
Ratios Calculated Using	CURRENT APPRAISED VALUES			

Measure	Result
Sales Ratio Lo Range	89.25%
Sales Ratio Hi Range	109.25%
Mean	96.67%
Median	96.25%
Aggregate Mean	96.52%
Variance	0.00192
Standard Deviation	0.04385
Coefficient of Variation	0.04536
Average Absolute Deviation	0.03176
Coefficient of Dispersion	0.03299
Price Related Differential	1.00163

Row Labels	Average of Ratio
One Story	97.2%
Two Story	95.3%
Grand Total	**96.7%**

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
117330092	301	5815 BOISE DR	5/1/24	$430,000	$430,000	97.3%	SWD	76339	2010	Two Story	2232		Fair+	Avg
117330120	301	4617 ATLANTA LN	1/31/24	$450,000	$450,000	99.4%	SWD	75745	2008	Two Story	2368		Fair+	Avg
117330189	301	4320 MONTGOMERY LN	10/11/24	$360,000	$360,000	98.9%	SWD	77507	2010	One Story	1382		Fair+	Avg
117330212	301	4419 MONTGOMERY LN	12/11/24	$435,000	$435,000	96.3%	SWD	77858	2010	Two Story	2232		Fair+	Avg
117330223	301	4216 DES MOINES LN	6/5/24	$420,000	$420,000	95.9%	SWD	76578	2010	One Story	1726		Fair+	Avg
117330271	301	4509 ST PAUL CT	7/5/24	$400,000	$400,000	102.3%	SWD	76816	2011	One Story	1710		Fair+	Avg
117330293	301	4401 PHOENIX LN	3/27/24	$475,000	$475,000	95.3%	SWD	76106	2011	Two Story	2512		Fair+	Avg
117330334	301	5613 DENVER DR	2/11/25	$400,000	$400,000	102.3%	SWD	78247	2011	One Story	1710		Fair+	Avg
117330365	301	4203 ST PAUL LN	9/3/24	$425,000	$425,000	109.2%	SWD	77207	2012	One Story	1982		Fair+	Avg
117330392	301	4215 PHOENIX LN	3/22/24	$429,000	$429,000	93.2%	SWD	76063	2013	One Story	1620		Fair+	Avg
117330428	301	4311 ATLANTA LN	7/19/24	$450,000	$450,000	98.2%	SWD	76911	2014	One Story	1849		Fair+	Avg
117330480	301	5707 HARTFORD DR	6/27/24	$425,000	$425,000	101.9%	SWD	76733	2016	One Story	1852		Fair+	Avg
117330499	301	4111 DES MOINES LN	9/16/24	$479,900	$479,900	89.2%	SWD	77292	2017	One Story	1727		Fair+	Avg
117330612	301	3914 MONTGOMERY LN	4/24/24	$399,900	$399,900	95.3%	SWD	76280	2017	One Story	1727		Fair+	Avg
117330629	301	3905 DES MOINES LN	10/1/24	$475,000	$475,000	102.0%	SWD	77430	2017	One Story	2143		Fair+	Avg
117330719	301	5614 PIERRE DR	5/28/24	$439,900	$439,900	94.8%	SWD	76536	2018	One Story	1704		Fair+	Avg
117330730	301	3809 BISMARCK LN	4/1/24	$420,000	$420,000	97.0%	SWD	76136	2018	One Story	1550		Fair+	Avg
117330740	301	4008 BISMARCK LN	10/11/24	$429,950	$429,950	97.4%	SWD	77504	2017	One Story	1727		Fair+	Avg
117330753	301	5605 PIERRE DR	1/24/25	$449,900	$449,900	89.9%	SWD	78166	2018	One Story	1508		Fair+	Avg
117330759	301	3817 CHARLESTON LN	6/14/24	$484,900	$484,900	92.8%	SWD	76643	2018	Two Story	2170		Avg	Avg
117330764	301	3919 CHARLESTON LN	8/8/24	$455,000	$455,000	97.0%	SWD	77057	2018	One Story	1846		Fair+	Avg
117330773	301	3918 CHARLESTON LN	10/9/24	$445,000	$445,000	94.3%	SWD	77502	2018	One Story	1727		Fair+	Avg
117330777	301	3902 CHARLESTON LN	9/28/24	$415,000	$415,000	90.3%	SWD	77402	2018	One Story	1550		Fair+	Avg
117330832	301	5215 NASHVILLE DR	6/24/24	$431,000	$431,000	99.4%	SWD	76815	2019	One Story	2010		Fair+	Avg
117330886	301	3815 ATLANTA LN	9/6/24	$449,900	$449,900	95.8%	SWD	77260	2020	Two Story	2136		Avg	Avg
117330888	301	3905 ATLANTA LN	7/25/24	$445,000	$445,000	97.2%	SWD	76951	2020	One Story	1704		Fair+	Avg
117331017	301	3917 PHOENIX LN	4/18/24	$578,500	$578,500	95.8%	SWD	76239	2016	Two Story	2833		Avg+	Avg
117331021	301	4015 PHOENIX LN	5/23/24	$425,000	$425,000	95.8%	SWD	76497	2016	One Story	1620		Fair+	Avg
117331026	301	4102 PHOENIX LN	8/17/24	$559,000	$559,000	89.3%	SWD	77036	2016	Two Story	2705		Fair+	Avg