



# 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.

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 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>

NBHD 306  
Island Estates SFR  
South of Sandifur Pkway  
2025 Revaluation for 2026 Taxes

Neighborhood Description

The 306 neighborhood, Island Estates single family residences, boundaries are Sandifur Pkwy to the north, Road 76 to the east, I-182 to the south and Broadmoor place Phase 2 to the west. Island Estates has 610 residential units of Fair/Average quality single family residences. These homes were built by AHO Construction between 2000 and 2006 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 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 32 single family residential sales during February 2024 and January 2025 in the 306 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 market adjustments, the mean sales price to assessment ratio is 96.26%, or the assessments are 96.3% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 7.6%, 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).



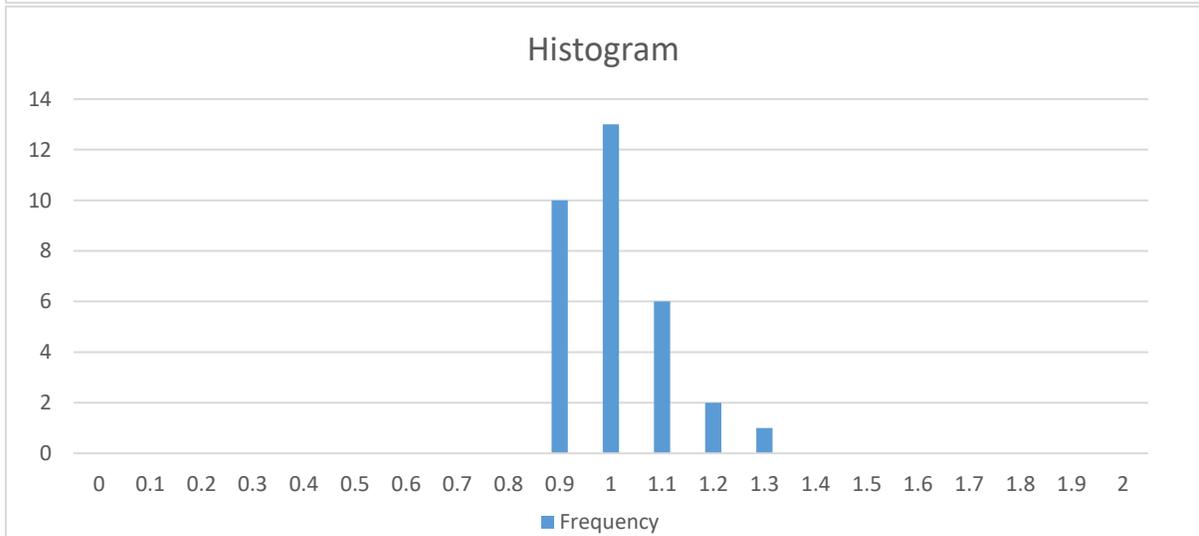
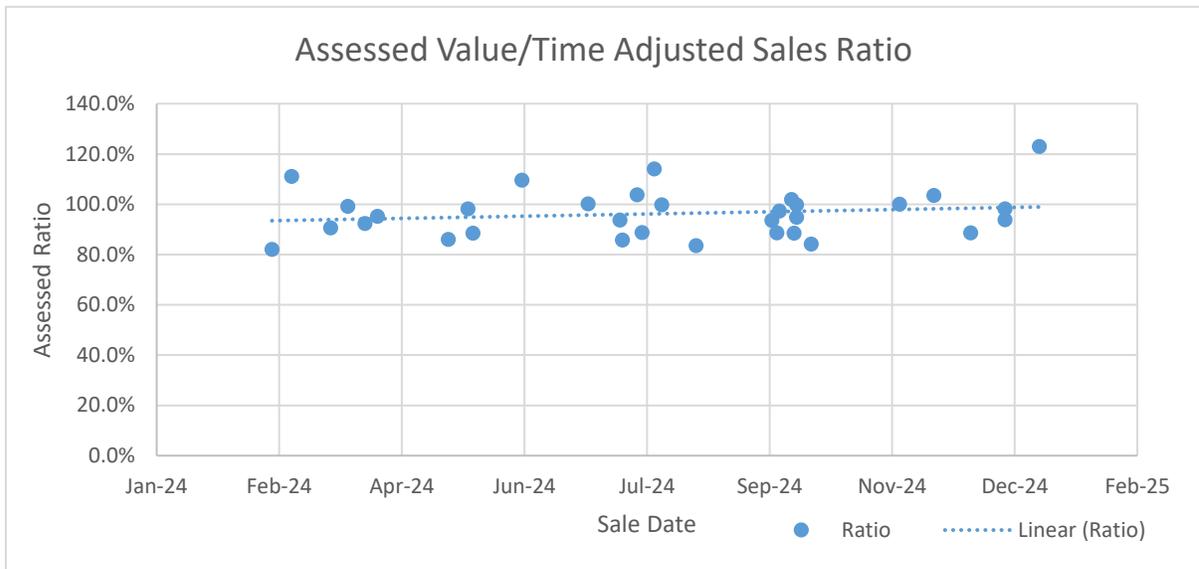
# Franklin County Assessor

## Statistical Summary Report

SALES SELECTION INFORMATION			
Sale Date Range	<b>Start</b>	2/25/24	<b>End</b> 1/3/25
Statistical Study Area	306		
Index Creation Date	2/18/25		
Number of Sales in the Index	32		
Ratios Calculated Using	CURRENT APPRAISED VALUES		

Measure	Result
Sales Ratio Lo Range	82.10%
Sales Ratio Hi Range	123.10%
Mean	96.26%
Median	95.06%
Aggregate Mean	95.66%
Variance	0.00881
Standard Deviation	0.09386
Coefficient of Variation	0.09750
Average Absolute Deviation	0.07285
Coefficient of Dispersion	0.07663
Price Related Differential	1.00632

Row Labels	Average of Ratio
One Story	97.9%
Two Story	93.5%
<b>Grand Total</b>	<b>96.3%</b>



**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>
116090073	306	5515 TEXADA LN	6/6/24	\$365,000	\$365,000	109.6%	SWD	76612	2002	One Story	1382		Fair+	Avg
116090081	306	7803 VENDOVI DR	3/4/24	\$329,500	\$329,500	111.2%	SWD	75914	2002	One Story	1382		Fair+	Avg
116090095	306	5308 MONTAGUE LN	9/19/24	\$404,000	\$404,000	97.4%	SWD	77342	2002	One Story	1726		Fair+	Avg
116090104	306	7612 GALIANO DR	12/20/24	\$459,900	\$459,900	93.9%	SWD	77935	2002	Two Story	2501		Fair+	Avg+
116090130	306	7711 SAVARY DR	9/16/24	\$429,900	\$429,900	93.7%	SWD	77310	2002	Two Story	2232		Fair+	Avg
116100164	306	5412 HORNBY LN	7/16/24	\$360,000	\$360,000	93.8%	SWD	76889	2000	One Story	1092		Fair+	Avg
116100182	306	5404 HORNBY LN	11/21/24	\$385,000	\$385,000	103.6%	SWD	77751	2000	One Story	1726		Fair+	Avg
116100227	306	5304 HORNBY LN	3/27/24	\$345,000	\$345,000	99.2%	SWD	76101	2000	One Story	1096		Fair+	Avg
116100245	306	8312 CAMANO DR	5/7/24	\$420,000	\$420,000	86.1%	SWD	76375	2001	One Story	1436		Fair+	Avg
116100254	306	8308 CAMANO DR	9/24/24	\$410,000	\$410,000	102.0%	SWD	77397	2000	Two Story	2160		Fair+	Avg
116100281	306	8212 CAMANO DR	7/17/24	\$459,900	\$459,900	85.9%	SWD	76892	2000	Two Story	2601		Fair+	Avg
116100380	306	5415 VALDEZ LN	5/17/24	\$430,000	\$430,000	88.5%	SWD	76543	2001	Two Story	2232		Fair+	Avg
116100399	306	5419 VALDEZ LN	7/30/24	\$360,000	\$360,000	114.1%	SWD	77006	2001	Two Story	2501		Fair+	Avg
116100641	306	8307 LUMMI DR	4/3/24	\$410,000	\$410,000	92.4%	SWD	76248	2001	One Story	1448		Fair+	Avg
116100669	306	8312 ORCAS DR	9/18/24	\$440,000	\$440,000	88.7%	SWD	77332	2001	Two Story	2501		Fair+	Avg
116100740	306	8207 CAMANO DR	11/7/24	\$414,000	\$414,000	100.1%	SWD	77692	2000	Two Story	2160		Fair+	Avg
116101042	306	5512 DUNDAS LN	9/26/24	\$360,000	\$360,000	94.9%	SWD	77416	2002	One Story	1092		Fair+	Avg
116101072	306	7907 SAVARY DR	5/15/24	\$375,000	\$375,000	98.2%	SWD	76440	2002	One Story	1366		Fair+	Avg
116110296	306	8212 LANGARA DR	4/8/24	\$339,900	\$339,900	95.2%	SWD	76160	2001	One Story	1076		Fair+	Avg
116110305	306	8208 LANGARA DR	9/26/24	\$385,000	\$385,000	99.8%	SWD	77385	2001	One Story	1726		Fair+	Avg
116110448	306	8204 WRIGLEY DR	2/25/24	\$464,900	\$464,900	82.1%	SWD	75879	2001	Two Story	2501		Fair+	Avg
116110502	306	8312 WRIGLEY DR	10/2/24	\$445,000	\$445,000	84.2%	SWD	77436	2001	Two Story	2080		Fair+	Avg
116110573	306	8203 QUATSINO DR	7/3/24	\$380,000	\$380,000	100.2%	SWD	76780	2001	One Story	1556		Fair+	Avg
116110777	306	8308 LOPEZ DR	7/23/24	\$350,000	\$350,000	103.9%	SWD	76922	2001	One Story	1382		Fair+	Avg
116111064	306	4903 QUADRA CT	12/20/24	\$370,000	\$370,000	98.2%	SWD	77950	2001	One Story	1382		Fair+	Avg
116111615	306	8104 SPIEDEN DR	7/25/24	\$360,000	\$360,000	88.9%	SWD	77034	2001	One Story	1080		Fair+	Avg
116111733	306	7915 QUADRA DR	9/25/24	\$434,000	\$434,000	88.5%	SWD	77406	2001	Two Story	2232		Fair+	Avg
116112281	306	5103 FLORES LN	12/6/24	\$364,990	\$364,990	88.7%	SWD	77854	2001	One Story	1092		Fair+	Avg
116112810	306	7916 MADEIRA DR	3/20/24	\$429,900	\$429,900	90.7%	SWD	76050	2001	One Story	1726		Fair+	Avg
116120072	306	7707 THETIS DR	8/2/24	\$416,900	\$416,900	99.9%	SWD	77053	2002	Two Story	2501		Fair+	Avg
116120102	306	7707 ESTEVAN DR	8/16/24	\$360,000	\$360,000	83.6%	SWD	77119	2002	One Story	1092		Fair+	Avg
116121029	306	4904 MONTAGUE LN	1/3/25	\$310,000	\$310,000	123.1%	SWD	78052	2002	One Story	1448		Fair+	Avg