



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 411 & 1001

**South Irrigation Blocks Rural Residential less than 30 Acres
South of Fir, North of Dent, West of Taylor-Flats, and just East of Frontier**

2025 Revaluation for 2026 Taxes

Neighborhood Description

Southern Irrigation Blocks less than 30 Acres, South of Fir, North of Dent, West of Taylor-Flats, and just East of Frontier, which consists of a mix of rural residential and open irrigated farmland.

150 improved Parcels in Neighborhood 1001

Market Review

There were 8 single family residential sales during June 2023 to February 2025 in Neighborhood 411. There were no sales in Neighborhood 1001 during that time frame. 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 sales used indicate a level of assessment in the neighborhood below market value. Therefore, the model was calibrated to the market for improvement (building) values. After applying the adjustments, the mean sales price to assessment ratio is 93.3% or the assessments are 93.3% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 8.01%, and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (COD less than 15%). The Price Relate Differential or PRD, which measures vertical equity (assessment regressive or progressive) is 1.01 and is near the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 0.98 and 1.03).

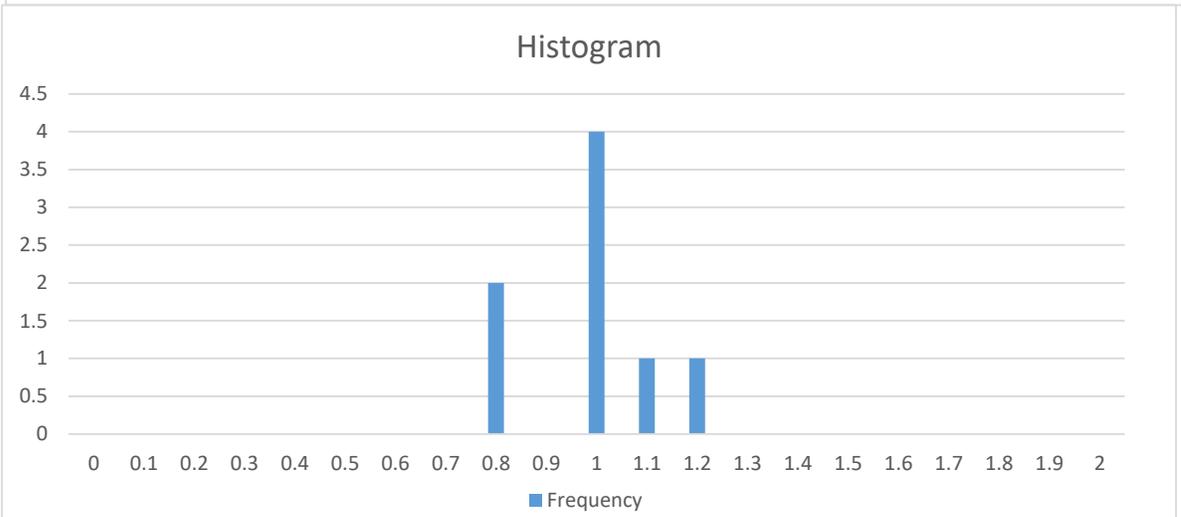
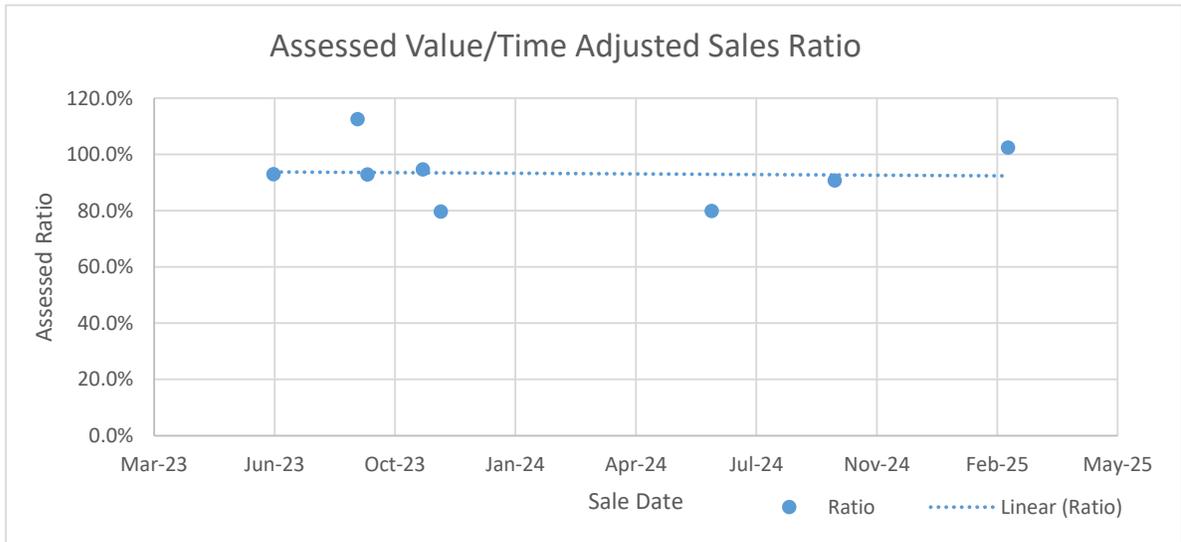


Franklin County Assessor Statistical Summary Report

SALES SELECTION INFORMATION		
Sale Date Range	Start 6/22/23	End 2/21/25
Statistical Study Area	411 & 1001	
Index Creation Date	3/24/25	
Number of Sales in the Index	8	
Ratios Calculated Using	CURRENT APPRAISED VALUES	

Measure	Result
Sales Ratio Lo Range	79.72%
Sales Ratio Hi Range	112.55%
Mean	93.26%
Median	92.97%
Aggregate Mean	92.43%
Variance	0.01181
Standard Deviation	0.10869
Coefficient of Variation	0.11654
Average Absolute Deviation	0.07490
Coefficient of Dispersion	0.08056
Price Related Differential	1.00900
Price Related Bias	-0.0719

Row Labels	Average of Ratio
One Story	87.2%
One Story/bsmt	91.9%
Two Story	102.5%
Doublewide	95.1%
Grand Total	93.3%



**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>
123160141	411	3492 ELM RD	2/21/25	\$510,000	\$510,000	102.5%	SWD	78318	1965	Two Story	2278		Avg	Avg+
124090082	411	3445 BIRCH RD	8/31/23	\$415,000	\$415,000	112.6%	SWD	74898	1995	Doublewide	1400		Avg	Avg
124122118	411	270 GARDEN DR	9/8/23	\$580,000	\$580,000	92.9%	SWD	74922	1998	Doublewide	1512		Avg	Avg
124161068	411	291 MULBERRY RD	6/20/24	\$615,000	\$615,000	79.9%	SWD	76701	1985	Doublewide	1248		Avg	Avg
124162049	411	101 ERIN RD	6/22/23	\$832,500	\$832,500	93.0%	SWD	74426	1990	One Story/bsmt	1485	1017	Avg	Avg
124550183	411	1891 SELPH LANDING R	11/8/23	\$500,000	\$500,000	79.7%	AIN AND SALE	75316	1981	One Story	1008		Fair	Avg
124660064	411	500 E VINEYARD DR	10/24/23	\$785,000	\$785,000	94.7%	SWD	75206	2023	One Story	2507		Avg	Avg
124670160	411	460 W VINEYARD DR	9/30/24	\$1,200,000	\$1,200,000	90.8%	SWD	77412	1975	One Story/bsmt	2314	2314	Avg+	Avg