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

NBHD 613
Basin City/Mesa/Eltopia
2025 Revaluation for 2026 Taxes

Neighborhood Description

The 613 NBHD includes the City of Kahlotus and unincorporated communities of Basin City and Eltopia. These rural communities are approximately 15 to 25 miles north of Pasco in rural Franklin County. There are approximately 292 single family residences (156 SFR & 136 MFH) in this market area. Basin City and Mesa have elementary schools, with middle school and high school by bus to Connell. Eltopia schools are by bus. Predominant employment is agri-business related, with North Franklin School District and Coyote Ridge Correctional Facility in Connell. Limited shopping and services are available in Mesa and Basin City. State Route 395 provides access to employment, other rural towns, regional agri-business and other services in the Cities of Pasco or Othello.

Market Review

There were 8 single family residential sales from January 2023 to March 2025 in the 613 Neighborhood. 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 84.40.030A land valuation model using sales from 2020 – 2025, determining no need a market update this year, and the appraisal 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 96.1%, meaning the assessments are 96.1% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 5.47%, 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 .989 and meets the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 0.98 and 1.03).
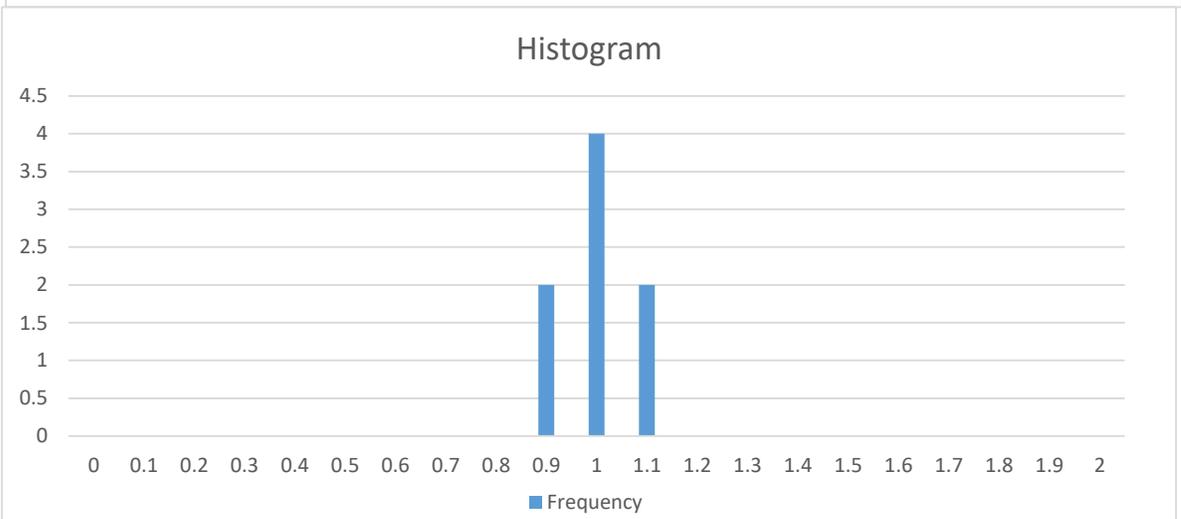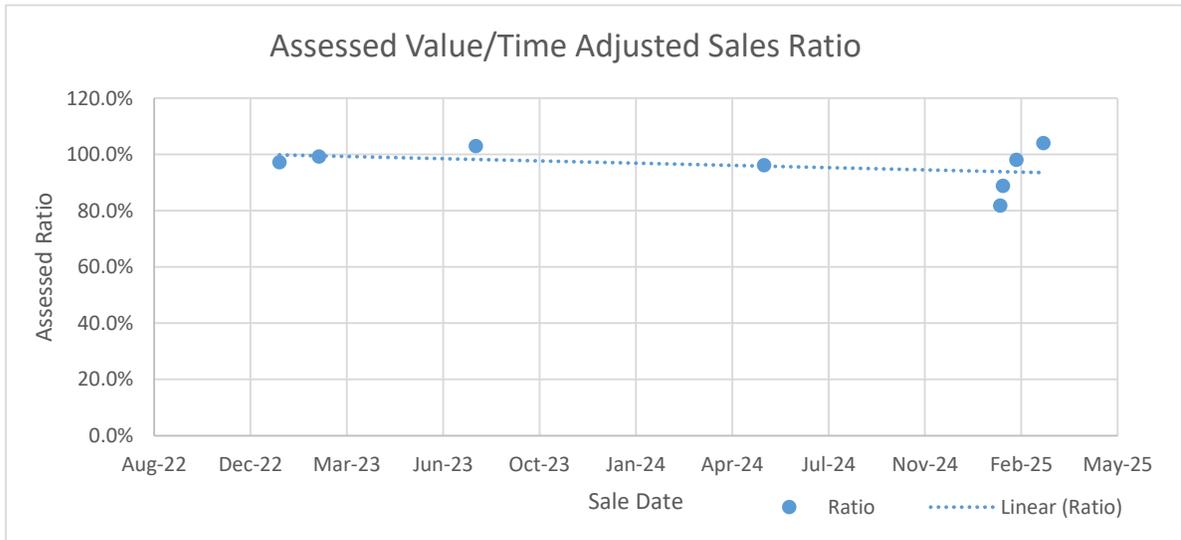
Franklin County Assessor
Statistical Summary Report

SALES SELECTION INFORMATION			
Sale Date Range	**Start** 1/4/23	**End**	3/7/25
Statistical Study Area	613		
Index Creation Date	3/31/25		
Number of Sales in the Index	8		
Ratios Calculated Using	CURRENT APPRAISED VALUES		

Measure	Result
Sales Ratio Lo Range	81.87%
Sales Ratio Hi Range	104.07%
Mean	96.08%
Median	97.68%
Aggregate Mean	97.06%
Variance	0.00544
Standard Deviation	0.07376
Coefficient of Variation	0.07677
Average Absolute Deviation	0.05350
Coefficient of Dispersion	0.05477
Price Related Differential	0.98991
Price Related Bias	0.05688

Row Labels	Average of Ratio
One Story	95.7%
One Story/bsmt	103.0%
Doublewide	93.5%
Grand Total	**96.1%**

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
121233281	613	41 CANAL DR	2/7/25	$270,000	$270,000	98.1%	SWD	78215	1995	Doublewide	1248		Avg	Avg+
123472038	613	21 THIRD ST	1/24/25	$335,000	$335,000	88.9%	SWD	78143	2008	Doublewide	1904		Avg	Avg
123562127	613	440 TUCK RD	5/21/24	$600,000	$600,000	96.2%	SWD	76516	2019	One Story	2417		Avg+	Avg
121632233	613	315 LEWIS CT	1/21/25	$150,000	$150,000	81.9%	SWD	78322	1941	One Story	816		Fair	Fair
121234379	613	261 LOEN DR	1/4/23	$288,000	$288,000	97.3%	SWD	73369	1995	One Story	1112		Fair+	Avg
121234459	613	221 LOEN DR	3/7/25	$275,000	$275,000	104.1%	SWD	78445	1995	One Story	1248		Fair+	Avg+
123531062	613	351 ELTOPIA WEST RD	2/14/23	$575,000	$575,000	99.3%	SWD	73653	1976	One Story	1764		Fair+	Avg
121641219	613	101 FARRELL ST	7/27/23	$336,500	$336,500	103.0%	SWD	74614	2023	One Story/bsmt	961	545	Avg	Avg