



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		

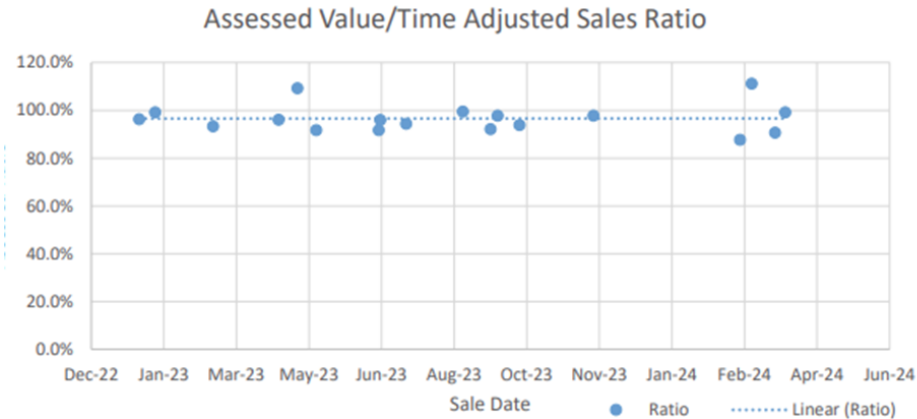
The next table on the report gives five measures of the assessment level in comparison to actual sales (ratios). The Sales Ratio Low Range gives the assessed value in comparison to the highest sale and the Sales Ratio High Range gives the assessed ratio in comparison to the lowest sale. The Mean, Median 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>

NBHD 614
City of Kahlotus
2025 Revaluation for 2026 Taxes

Neighborhood Description

The 614 NBHD includes the City of Kahlotus. This rural community is approximately 50 miles northeast of Pasco in rural Franklin County. There are approximately 55 single family residences (34 SFR & 20 MFH.) With a range of quality from fair to average/good in this market area. Kahlotus has a K-12 school. Predominant employment is agri-business related, Kahlotus School District, North Franklin School District and Coyote Ridge Correctional Facility in Connell. Limited shopping and services are available in Kahlotus. 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 3 single family residential sales during from February, 2024 to September, 2024 in the 614 NBHD. 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 developed and implemented, 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 84.85%, or the assessments are 84.9% of what these properties sold for. The Coefficient of Dispersion or COD, which is a measurement of central tendency is 8.8%, and is near 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 98 and is close to the International Association of Assessing Officers (IAAO) Technical Standards for single family homes and condominiums (PRD between 98 and 103).



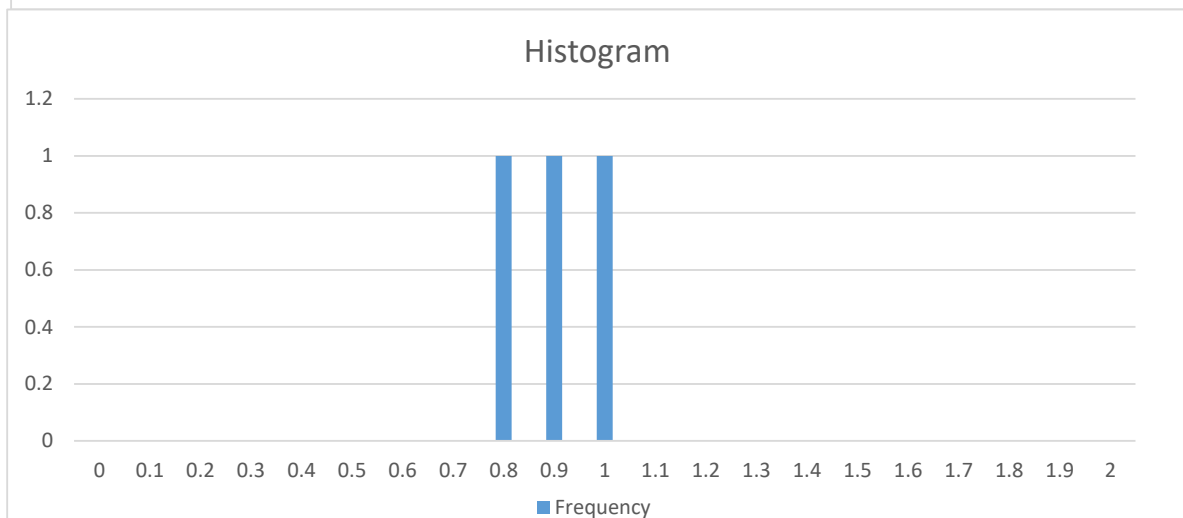
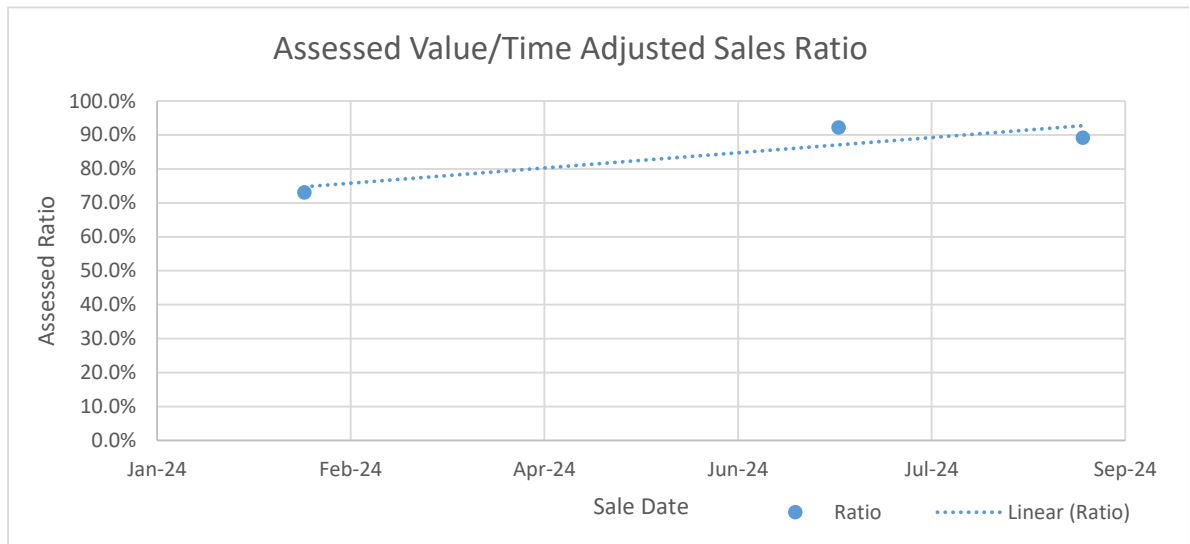
Franklin County Assessor

Statistical Summary Report

SALES SELECTION INFORMATION			
Sale Date Range	Start	2/16/24	End 9/4/24
Statistical Study Area	614		
Index Creation Date	3/31/25		
Number of Sales in the Index	3		
Ratios Calculated Using	CURRENT APPRAISED VALUES		

Measure	Result
Sales Ratio Lo Range	73.11%
Sales Ratio Hi Range	92.25%
Mean	84.85%
Median	89.20%
Aggregate Mean	86.35%
Variance	0.01058
Standard Deviation	0.10286
Coefficient of Variation	0.12122
Average Absolute Deviation	0.07831
Coefficient of Dispersion	0.08779
Price Related Differential	0.98261
Price Related Bias	0.32943

Row Labels	Average of Ratio
One Story/bsmt	92.3%
Doublewide	89.2%
Singlewide	73.1%
Grand Total	84.9%



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>
102100176	614	15180 B SR 260	9/4/24	\$200,000	\$200,000	89.2%	SWD	77213	2000	Doublewide	1100		Avg	Fair+
102042031	614	245 N VIOLET ST	7/3/24	\$200,000	\$200,000	92.3%	SWD	76798	1938	One Story/bsmt	1500	780	Fair	Fair+
102055112	614	435 E WESTON ST	2/16/24	\$132,000	\$132,000	73.1%	SWD	75804	1997	Singlewide	980		Fair+	Avg+