

**Order of the Thurston County  
Board of Equalization**

Property Owner: CHENG YUK WING & LEE CATHERINE HUI MIN

Parcel Number(s): 40610002100

Assessment Year: 2016

Petition Number: 16-0119

Having considered the evidence presented by the parties in this appeal, the Board hereby:

☐ sustains      ☒ overrules      the determination of the assessor.

**Assessor's True and Fair Value**

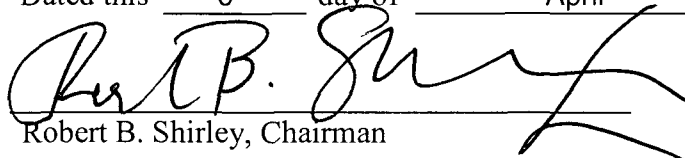
<input checked="" type="checkbox"/> Land	\$ 89,250
<input checked="" type="checkbox"/> Improvements	\$ 614,700
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
<b>TOTAL:</b>	<b>\$ 703,950</b>

**BOE True and Fair Value Determination**

<input checked="" type="checkbox"/> Land	\$ 89,250
<input checked="" type="checkbox"/> Improvements	\$ 551,150
<input type="checkbox"/> Minerals	\$
<input type="checkbox"/> Personal Property	\$
<b>TOTAL:</b>	<b>\$ 640,400</b>

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the testimony and evidence presented. The Petitioners purchased the subject property for \$607,500 on April 26, 2016, via a statutory warranty deed. The Petitioners received a refund from Redfin, so their actual out of pocket cost was \$601,870. The Petitioners provided four comparable sales in support of their requested value, including their purchase of the subject property. The Petitioner is a professional predictive modeler. He shared his concerns about the Assessor's use of statistical modeling and stated that this method is outdated and results in bias. The Assessor provided a market-adjusted cost approach and comparable sales in support of the current assessed value. The Board notes that Assessor's comparable sale number 1 is the home located next door, which sold on April 3, 2015, and comparable sale number 3 is the prior sale of the subject property in 2011. The Board finds the Assessor's trending of the 2011 sale to be unpersuasive. The Board finds the Petitioner's purchase of the subject property and the sale of Assessor's comparable sale number 1 to be the most compelling evidence as of January 1, 2016. The Board concludes that there is clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

Dated this 6<sup>th</sup> day of April, 2017

  
Robert B. Shirley, Chairman

  
Ruth J. Elder, Clerk of the Board

**NOTICE**

This order can be appealed to the State Board of Tax Appeals by filing a notice of appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at [bta.state.wa.us/appeal/forms.htm](http://bta.state.wa.us/appeal/forms.htm) within thirty days of the date of mailing of this order. The Notice of Appeal form is available from either your county assessor or the State Board.

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**Distribution:   • Assessor   • Petitioner   • BOE File**

REV 64 0058 (6/9/14)

**SHIPPED APR 19 2017**