



Kitsap County Assessor

Documentation for Countywide Model

Tax Year: 2025 Appraisal Date: 1/1/2024

Property Type: Condominium Boat Slip

Updated 4/17/2024 by CM20

Area Overview

Countywide models are for properties located throughout Kitsap County, rather than by neighborhood.

Kitsap County has four marinas divided for individual sale as condominium (condo) slips. One condo is in Poulsbo, two are on Bainbridge Island, and one is in Bremerton. The Bremerton condo slips lack the correct Department of Natural Resources (DNR) tidelands lease for individual slip sales. We have considered the sale restriction for the Bremerton project, Bridgeview Marina, and have valued the project as a marina.

Property Type Overview

A dockminium is the water-based version of a condominium; rather than owning an apartment in a building, one owns a boat slip on the water. The term is a portmanteau of "dock" and "condominium". In addition to the exclusive right to use the boat slip, ownership also provides one with the right to use the common elements of the marina, much the same as one would have the right to use the common areas of a residential condominium development. Additionally a unit owner may use, rent or sell their unit at any time, subject to association approval. Wikipedia

Economic Overview: Winslow Wharf had 6 sales in 2023 and 2 sales in January 2024, Eagle Harbor had no sales in 2023, and Poulsbo Yacht Club had 8 sales in 2023.

Valuation Summary

Approach Used: Sales Approach

Model Calibration

Preliminary Ratio Analysis: Analysis of 48 sales resulted in a mean ratio of 92%, a median ratio of 95%, and a coefficient of dispersion (COD) of 12.75.

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: 1/1/2019 to 1/17/2024. A total of 48 local sales, and 0 regional sales, and 0 national sales were used in the sales analysis. Additional information is provided on the sales analysis data sheet.

Kitsap County attempts to review, analyze, and validate via telephone, mail, or in person interviews, all commercial sales within the county for inclusion or exclusion in our market/sales approach.

Market/Sales Rates: Sales ranged from \$800 to \$7,065 per linear foot.

Model Validation

Final Ratio Analysis: Analysis of 48 sales resulted in a mean ratio of 98%, a median ratio of 95%, and a coefficient of dispersion (COD) of 7.36.

Sources

Kitsap County Board of Equalization appeal documentation.
Washington State Board of Tax appeal documentation.

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Property type: Condominium Boat Slip (continued)

Kitsap County income and expense surveys.

Kitsap County sales questionnaires.

The Dictionary of Real Estate Appraisal, Appraisal Institute, Third Edition, 1993

Property Appraisal and Assessment Administration, IAAO, 1990

Glossary for Property Appraisal and Assessment, IAAO, 1997

LoopNet - www.loopnet.com

Commercial Brokers Association - www.commercialmls.com

Crexi - www.crexi.com

winslowwharf.com

www.eagleharbormarina.com

poulsboyachtclub.org

Tax Year 2025 Condominium Boat Slip Model Rates

8056 - Winslow Wharf			
From	To	Typical	Superior
0	25	\$2,950	
26	28	\$3,646	
29	30	\$3,705	
31	32	\$3,827	
33	34	\$4,212	
35	36	\$4,849	
37	38	\$5,105	
39	40	\$5,365	
41	42	\$5,422	
43	44	\$5,485	
45	46	\$6,315	
47	48	\$6,412	\$6,774
49	50	\$6,569	\$6,937
51	52	\$6,815	\$6,951
53	54	\$7,069	\$7,463
55	57	\$7,318	\$7,727
58	61		
62	64		

8055 - Eagle Harbor		
From	To	Typical
0	25	\$2,118.00
26	28	\$2,118.00
29	30	\$2,118.00
31	32	\$2,142.00
33	34	\$2,168.00
35	36	\$2,191.00
37	38	\$2,214.00
39	40	\$2,236.00
41	42	\$2,255.00
43	44	\$2,277.00
45	46	\$2,296.00
47	48	\$2,316.00
49	50	\$2,333.00
51	52	\$2,350.00
53	54	\$2,368.00
55	57	\$2,385.00
58	61	\$2,416.00
62	64	\$2,445.00

8070 - Poulsbo Yacht Club				
From	To	Typical	Superior	Inferior
0	30	\$799		\$399
31	34	\$816	\$1,030	\$407
35	37	\$1,140	\$1,245	\$463
38	42	\$1,143		
43	45	\$1,145	\$1,255	
46	48	\$1,553	\$1,661	
49	58	\$1,914		
59	62	\$1,914		
63	+	\$1,915		

Tax Year 2025
Countywide Condominium Slips
Sales from 01/01/2019 to 01/17/2024

Winslow Wharf Sales

No.	Neighborhood - Vicinity	Account Number	Units (LF)	Excise	VC	Sale Date	Sale Price	Trended Sales price	Trended Price \$/LF	Assessed Value	\$ per Linear Feet	Sale Ratio
1	8303660 - Bainbridge Condo Slips	8056-004-025-0009	30	2019EX05146	V	7/16/2019	\$85,714	\$124,015	\$4,134	\$111,139	\$3,705	90%
2	8303660 - Bainbridge Condo Slips	8056-001-021-0009	42	2019EX05388	V	7/26/2019	\$160,000	\$231,058	\$5,501	\$227,725	\$5,422	99%
3	8303660 - Bainbridge Condo Slips	8056-004-008-0000	42	2020EX05385	V	8/11/2020	\$192,000	\$257,175	\$6,123	\$227,725	\$5,422	89%
4	8303660 - Bainbridge Condo Slips	8056-005-005-0000	24	2020EX06438	Q	8/24/2020	\$61,733	\$82,469	\$3,436	\$70,794	\$2,950	86%
5	8303660 - Bainbridge Condo Slips	8056-001-025-0005	42	2021EX03517	V	5/7/2021	\$193,000	\$244,290	\$5,816	\$227,725	\$5,422	93%
6	8303660 - Bainbridge Condo Slips	8056-003-012-0006	30	2021EX04522	V	6/7/2021	\$100,000	\$125,726	\$4,191	\$111,139	\$3,705	88%
7	8303660 - Bainbridge Condo Slips	8056-001-014-0008	32	2021EX06498	V	7/26/2021	\$108,000	\$134,334	\$4,198	\$122,451	\$3,827	91%
8	8303660 - Bainbridge Condo Slips	8056-002-029-0009	28	2021EX07426	V	8/25/2021	\$90,000	\$111,205	\$3,972	\$102,097	\$3,646	92%
9	8303660 - Bainbridge Condo Slips	8056-004-014-0002	42	2021EX10109	L	11/8/2021	\$205,000	\$249,089	\$5,931	\$227,725	\$5,422	91%
10	8303660 - Bainbridge Condo Slips	8056-002-008-0004	36	2022EX04201	L	5/31/2022	\$180,000	\$194,326	\$5,398	\$174,569	\$4,849	90%
11	8303660 - Bainbridge Condo Slips	8056-001-027-0003	42	2022EX04270	L	6/7/2022	\$221,950	\$239,402	\$5,700	\$227,725	\$5,422	95%
12	8303660 - Bainbridge Condo Slips	8056-004-010-0006	42	2022EX08548	V	11/14/2022	\$225,000	\$237,760	\$5,661	\$227,725	\$5,422	96%
13	8303660 - Bainbridge Condo Slips	8056-002-001-0001	29	2023EX00033	L	12/27/2022	\$100,000	\$105,082	\$3,624	\$107,434	\$3,705	102%
14	8303660 - Bainbridge Condo Slips	8056-001-048-0008	32	2023EX00379	V	1/12/2023	\$122,000	\$122,000	\$3,813	\$122,451	\$3,827	100%
15	8303660 - Bainbridge Condo Slips	8056-002-021-0007	28	2023EX00479	V	1/27/2023	\$115,000	\$115,000	\$4,107	\$102,097	\$3,646	89%
16	8303660 - Bainbridge Condo Slips	8056-003-027-0009	36	2023EX02931	L	6/1/2023	\$188,000	\$188,000	\$5,222	\$174,569	\$4,849	93%
17	8303660 - Bainbridge Condo Slips	8056-001-033-0005	46	2023EX04441	V	8/11/2023	\$300,000	\$300,000	\$6,522	\$290,508	\$6,315	97%
18	8303660 - Bainbridge Condo Slips	8056-001-037-0001	46	2023EX04442	V	8/11/2023	\$325,000	\$325,000	\$7,065	\$290,508	\$6,315	89%
19	8303660 - Bainbridge Condo Slips	8056-002-028-0000	36	2024EX00089	V	1/2/2024	\$200,000	\$200,000	\$5,556	\$174,569	\$4,849	87%
20	8303660 - Bainbridge Condo Slips	8056-004-004-0004	40	2024EX00222	V	1/17/2024	\$210,000	\$210,000	\$5,250	\$214,614	\$5,365	102%

Trended	Count	11
2022-2023	Median	95%
Sales	Mean	95%
	AAD	0.04
	COD	4.71

All Sales	Count	20
	Median	92%
	Mean	93%
	AAD	0.04
	COD	4.30

Eagle Harbor Sales

No.	Neighborhood - Vicinity	Account Number	Units (LF)	Excise	VC	Sale Date	Sale Price	Trended Sales price	Trended Price \$/LF	Assessed Value	\$ per Linear Feet	Sale Ratio
1	8303660 - Bainbridge Condo Slips	8055-002-014-0007	38	2019EX03448	V	5/23/2019	\$77,500	\$77,500	\$2,039	\$84,130	\$2,214	109%
2	8303660 - Bainbridge Condo Slips	8055-003-024-0003	46	2020EX01361	V	2/24/2020	\$112,500	\$112,500	\$2,446	\$105,620	\$2,296	94%

All Sales	Count	2
	Median	101%
	Mean	101%
	AAD	0.07
	COD	7.25

Poulsbo Yacht Club Sales

No.	Neighborhood - Vicinity	Account Number	Units (LF)	Excise	VC	Sale Date	Sale Price	Trended Sales price	Trended Price \$/LF	Assessed Value	\$ per Linear Feet	Sale Ratio
1	8400206 - Poulsbo Yacht Club	8070-002-019-0003	44	2021EX00649	0	1/28/2021	\$44,000	\$50,437	\$1,000	\$50,400	\$1,145	100%
2	8400206 - Poulsbo Yacht Club	8070-002-032-0006	48	2021EX01296	0	2/22/2021	\$52,000	\$74,289	\$1,083	\$95,680	\$1,553	100%
3	8400206 - Poulsbo Yacht Club	8070-005-008-0009	50	2021EX01443	0	2/19/2021	\$60,000	\$60,000	\$1,200	\$95,680	\$1,914	159%
4	8400206 - Poulsbo Yacht Club	8070-001-024-0008	48	2021EX04078	0	5/24/2021	\$52,000	\$72,344	\$1,083	\$74,562	\$1,553	103%
5	8400206 - Poulsbo Yacht Club	8070-001-030-0000	48	2021EX04141	0	5/26/2021	\$43,000	\$59,788	\$896	\$74,562	\$1,553	125%
6	8400206 - Poulsbo Yacht Club	8070-002-046-0000	48	2021EX04281	0	5/24/2021	\$60,000	\$83,474	\$1,250	\$55,213	\$1,553	89%
7	8400206 - Poulsbo Yacht Club	8070-001-033-0007	44	2021EX05254	0	6/18/2021	\$50,000	\$53,810	\$1,136	\$55,213	\$1,255	103%
8	8400206 - Poulsbo Yacht Club	8070-002-007-0007	44	2021EX05538	0	7/7/2021	\$45,000	\$50,597	\$1,023	\$50,400	\$1,145	100%
9	8400206 - Poulsbo Yacht Club	8070-002-034-0004	48	2021EX06264	M	7/28/2021	\$58,000	\$79,142	\$1,208	\$23,965	\$1,553	94%
10	8400206 - Poulsbo Yacht Club	8070-002-003-0001	30	2021EX06329	0	7/26/2021	\$24,000	\$24,000	\$800	\$23,965	\$799	100%
11	8400206 - Poulsbo Yacht Club	8070-002-024-0006	40	2021EX09647	0	10/28/2021	\$33,000	\$50,969	\$825	\$45,718	\$1,143	90%
12	8400206 - Poulsbo Yacht Club	8070-005-028-0005	70	2021EX10358	V	11/15/2021	\$125,000	\$125,000	\$1,786	\$134,057	\$1,915	107%
13	8400206 - Poulsbo Yacht Club	8070-002-029-0001	44	2021EX10881	0	12/8/2021	\$48,000	\$52,958	\$1,091	\$23,965	\$1,145	95%
14	8400206 - Poulsbo Yacht Club	8070-002-003-0001	30	2022EX00656	0	1/21/2022	\$24,000	\$24,000	\$800	\$23,965	\$799	100%
15	8400206 - Poulsbo Yacht Club	8070-001-016-0008	48	2022EX03160	0	4/28/2022	\$79,000	\$79,000	\$1,646	\$79,728	\$1,661	101%
16	8400206 - Poulsbo Yacht Club	8070-001-014-0000	48	2022EX03190	0	4/21/2022	\$79,000	\$79,000	\$1,646	\$79,728	\$1,661	101%
17	8400206 - Poulsbo Yacht Club	8070-002-046-0000	48	2022EX03167	0	4/25/2022	\$89,000	\$89,000	\$1,854	\$74,562	\$1,553	84%
18	8400206 - Poulsbo Yacht Club	8070-003-006-0006	36	2022EX08937	0	12/13/2022	\$45,000	\$45,000	\$1,250	\$41,028	\$1,140	91%
19	8400206 - Poulsbo Yacht Club	8070-003-008-0004	36	2023EX00743	V	2/13/2023	\$45,000	\$45,000	\$1,250	\$41,028	\$1,140	91%
20	8400206 - Poulsbo Yacht Club	8070-002-040-0006	48	2023EX01386	V	3/17/2023	\$65,000	\$65,000	\$1,354	\$74,562	\$1,553	115%
21	8400206 - Poulsbo Yacht Club	8070-002-024-0006	40	2023EX01385	V	3/20/2023	\$50,000	\$50,000	\$1,250	\$45,718	\$1,143	91%
22	8400206 - Poulsbo Yacht Club	8070-003-025-0003	36	2023EX01695	V	4/6/2023	\$45,000	\$45,000	\$1,250	\$41,028	\$1,140	91%
23	8400206 - Poulsbo Yacht Club	8070-002-011-0001	44	2023EX01956	V	4/14/2023	\$50,000	\$50,000	\$1,136	\$50,400	\$1,145	101%
24	8400206 - Poulsbo Yacht Club	8070-002-034-0004	48	2023EX02555	V	5/16/2023	\$77,500	\$77,500	\$1,615	\$74,562	\$1,553	96%
25	8400206 - Poulsbo Yacht Club	8070-002-008-0006	44	2023EX03555	V	6/30/2023	\$50,000	\$50,000	\$1,136	\$50,400	\$1,145	101%
26	8400206 - Poulsbo Yacht Club	8070-005-009-0008	50	2023EX06885	V	12/11/2023	\$100,000	\$100,000	\$2,000	\$95,680	\$1,914	96%

2022-2023 Sales	Count	13
	Median	100%
	Mean	97%
	AAD	0.06
	COD	5.95

All Sales	Count	26
	Median	100%
	Mean	101%
	AAD	0.08
	COD	7.97

Sales Removed

8400206 - Poulsbo Yacht Club	8070-001-035-0005	44	2019EX08122	M	10/30/2019	\$25,500	Clear ownership
8400206 - Poulsbo Yacht Club	8070-002-009-0005	44	2023EX00536	Q	2/2/2023	\$75,000	Quit claim deed

2022-2023 Sales	Count	24
	Median	96%
	Mean	96%
	AAD	0.05
	COD	5.40

All Sales	Count	48
	Median	95%
	Mean	98%
	AAD	0.07
	COD	7.36
	Min	\$800
Max	\$7,065	