

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3514000 - 3514001

Appraisal Date: January 1, 2008



Summary

Appraisal Date: January 1, 2008
Assessment Year/Tax Year: 2008 Assessment / 2009 Tax
Last Physical Inspection: 2008 Assessment / 2009 Tax
Prior Appraisal Date: January 1, 2007
Prior Assessment Year/Tax Year: 2007 Assessment / 2008 Tax

Appraisal Area (Neighborhood): 3514000 & 3514001

Parcels Appraised: 1,086

Summary Of Value Change:

	2007	2008	Value Change	% Change
Land:	278,913,600	254,681,000	-24,232,600	-8.7%
Improvements:	226,575,137	212,782,637	-13,792,500	-6.1%
Total:	505,488,737	467,463,637	-38,025,100	-7.5%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2007

Number of Sales: 31

	2007	2008	Change	% Change
Median Ratio:	0.9922	0.9179	-0.0743	-7.5%
Mean Ratio:	1.1331	0.9571	-0.1760	-15.5%
Weighted Mean:	1.0821	0.9250	-0.1571	-14.5%
PRD:	1.0472	1.0347	-0.0125	-1.2%
COD:	0.2190	0.1127	-0.1062	-48.5%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/13/2008**

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Summary

Ratio of Assessed Value

To Sales Price over Time

Avg Ratio of 2008 Assessed Values to 2007 Sales Prices
For Single Family Residences
In Snohomish County

NOTE: Declining ratios indicate rising sales prices and rising ratios indicate declining sales prices.



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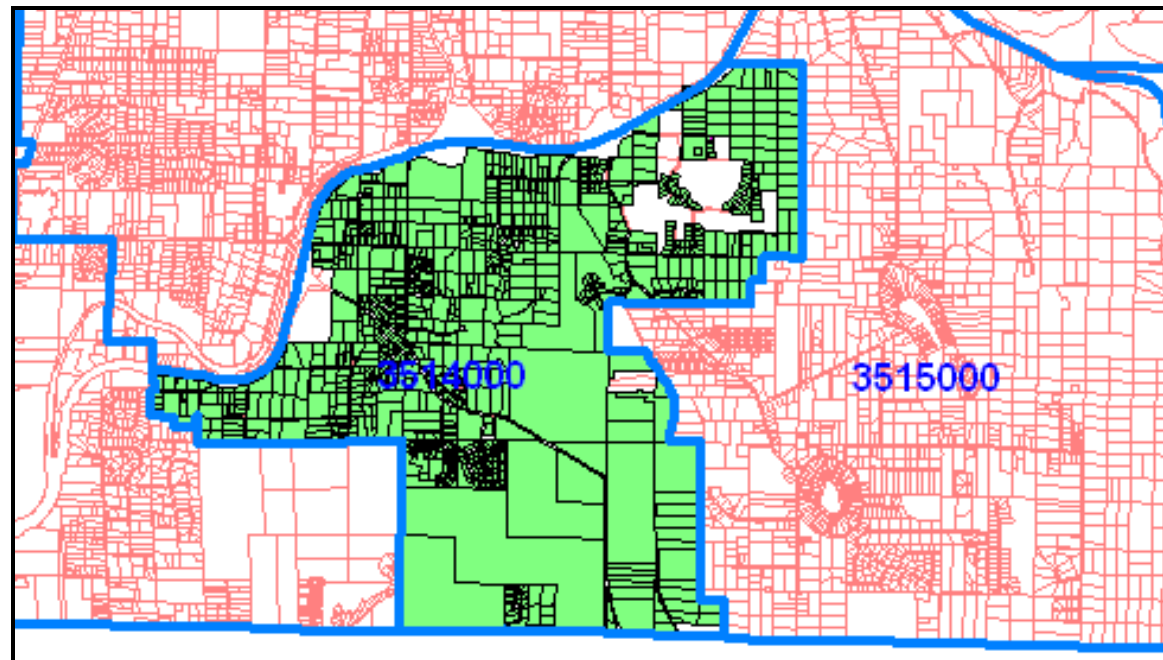


Appraisal Area

Neighborhood Boundary

And Member Parcels

- Legend
Red: Parcels
Green: Member Parcels
Blue: Region Boundary



The map above shows the economic region known as Neighborhood 3514000 - 3514001 (AKA BMA 3514000 - 3514001) and its member parcels.

The 'blue' boundary delineates the economic region (neighborhood). Parcels with residential zoning, which lie within the economic region, are denoted in 'green'. Everything else is 'commercial' property which lies within the residential economic region.

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Appraisal Area

Neighborhood Description

An area east of Crystal Lake, west of Echo Lake and south of Hwy 522.

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2007 Certified Total Value	2008 Calculated Total Value	Value Change	% Change
Agricultural	4	L:	1,587,400	1,108,400	-479,000	-30.2%
		B:	678,400	664,600	-13,800	-2.0%
		T:	2,265,800	1,773,000	-492,800	-21.7%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	15	L:	4,919,400	4,483,200	-436,200	-8.9%
		B:	12,958,437	13,256,937	298,500	2.3%
		T:	17,877,837	17,740,137	-137,700	-0.8%
Residential	918	L:	231,413,800	212,435,600	-18,978,200	-8.2%
		B:	210,793,900	196,747,300	-14,046,600	-6.7%
		T:	442,207,700	409,182,900	-33,024,800	-7.5%
Multifamily	8	L:	1,597,800	1,509,900	-87,900	-5.5%
		B:	1,267,000	1,380,800	113,800	9.0%
		T:	2,864,800	2,890,700	25,900	0.9%
Forest	8	L:	4,706,800	4,207,700	-499,100	-10.6%
		B:	714,100	667,900	-46,200	-6.5%
		T:	5,420,900	4,875,600	-545,300	-10.1%
Other	133	L:	34,688,400	30,936,200	-3,752,200	-10.8%
		B:	163,300	65,100	-98,200	-60.1%
		T:	34,851,700	31,001,300	-3,850,400	-11.0%

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2007 Certified Total Value	2008 Calculated Total Value	Value Change	% Change
Totals	1086	L:	278,913,600	254,681,000	-24,232,600	-8.7%
		B:	226,575,137	212,782,637	-13,792,500	-6.1%
		T:	505,488,737	467,463,637	-38,025,100	-7.5%

- Agriculture: Farms General, Open Space Ag, Open Space General
- Industrial: Manufacturing Facilities
- Commercial: Retail, Schools and Churches
- Residential: Single Family Residences, Condominiums and Manufactured Homes
- Multifamily: All Multiple Family Parcels Including Duplexes and Tri-plexes
- Forest: Classified Forest Land and Open Space Timber
- Other: All Remaining Categories Including Vacant Land

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	110-Sr Cit Exemption Residual	8		
	111-Single Family Residence	675	16	2.4%
	112-2 Single Family Residences	15		
	117-Manufac Home (Leased Site)	16		
	118-Manufac Home (Owned Site)	188	7	3.7%
	122-Duplex	8		
	183-Non Residential Structure	16	1	6.3%
	456-Local Access Streets	3		
	483-Water Util & Irrig & Stg	2		
	639-Other Business Services	2		
	672-Protective Functions	1		
	682-Univ, College, Jr College	1		
	691-Religious Activities	5		
	723-Public Assembly	1		
	830-Open Space Agriculture	4		
	880-DF Timber Acres	1		
	881-DF Timber Acres	3		
	910-Undeveloped Land	130	7	5.4%
	915-Common Areas	3		
	950-Open Space Timber	4		
	Grand Total	1086	31	2.9%

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Neighborhood Profile

**Neighborhood Profile By
Property Class**

Property Class / Use Code

**Parcel
Count**

**Sold
Parcels**

**%
Sold**

The first 2 digits of the property class code conform to the 2 digit land use code standards published in the Washington state department of revenue ratio procedures manual, April 1997.

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Neighborhood Profile

Neighborhood Profile By Land Type	Land Type	Parcel Count	Sold Parcels	% Sold
	N/A	17		
	23 Open Space General	1		
	25 Designated Forest	4		
	46 Spt/Well Site	5		
	54 No Perk	6		
	57 Other Acreage Type	134	3	2.2%
	61 Exception	23	1	4.3%
	65 Topo Problems I	6		
	84 Pipeline Easement	1		
	Contiguous - less than 1 acre	7		
	B1 Septic Fair NH	156	9	5.8%
	B2 Septic Average Mixed NH	263	7	2.7%
	B4 Septic Average NH	301	6	2.0%
	B6 Septic Good Homogenous NH	29	2	6.9%
	B7 Septic VG NH	96	3	3.1%
	CA Common Areas	5		
	SC SrCit Residual Contiguous	4		
	UD Undevelopable Land	28		
	Grand Total	1086	31	2.9%

N/A: Building Only Accounts (Parcels With No Land)

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Neighborhood Profile

Neighborhood Profile By House Type	House Type / Stories	Parcel Count	Sold Parcels	% Sold
	11 - 1 Story	267	3	1.1%
	12 - 1 Story Basement	36		
	14 - 1 1/2 Story	33		
	15 - 1 1/2 Story Basement	10		
	17 - 2 Story	222	5	2.3%
	18 - 2 Story Basement	26	1	3.8%
	20 - 2+ Story	4		
	21 - 2+ Story Basement	5		
	23 - Split Entry	74	6	8.1%
	24 - Tri Level	28		
	71 - DW Manufactured Home	143	6	4.2%
	74 - SW Manufactured Home	45	1	2.2%
	77 - TW Manufactured Home	4		
	N/A	189	9	4.8%
	Grand Total	1086	31	2.9%

N/A: Land Only Accounts Or Non Single Family Structures

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Neighborhood Profile

Neighborhood Profile By Structure Quality / Grade	Quality / Grade	Parcel Count	Sold Parcels	% Sold
	25 Low	12		
	35 Fair	81	3	3.7%
	41 Average Minus	5		
	45 Average	434	9	2.1%
	49 Average Plus	116	1	0.9%
	55 Good	132	6	4.5%
	65 Very Good	102	3	2.9%
	75 Excellent	15		
	N/A	189	9	4.8%
	Grand Total	1086	31	2.9%

N/A: Land Only Accounts Or Miscellaneous Structures (Barns, Sheds, etc).

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Neighborhood Profile

Neighborhood Profile By Year Built Range	Year Built Range	Parcel Count	Sold Parcels	% Sold
	1900 - 1909	4		
	1910 - 1919	1		
	1920 - 1929	3		
	1930 - 1939	2		
	1940 - 1949	8		
	1950 - 1959	10		
	1960 - 1969	46	1	2.17%
	1970 - 1979	212	6	2.83%
	1980 - 1989	345	10	2.90%
	1990 - 1999	209	4	1.91%
	2000 to the present	57	1	1.75%
	N/A	189	9	4.76%
	Grand Total	1086	31	2.9%

N/A: Land Only Accounts Or Non Single Family Structures

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Neighborhood Profile

Neighborhood Profile By Total Living Area Range	Total Living Area Range	Parcel Count	Sold Parcels	% Sold
	N/A	189	9	4.8%
	500 - 749	11		
	750 - 999	62		
	1000 - 1249	76	4	5.3%
	1250 - 1499	114	3	2.6%
	1500 - 1749	122	1	0.8%
	1750 - 1999	104	3	2.9%
	2000 - 2249	69	2	2.9%
	2250 - 2499	77	3	3.9%
	2500 - 2749	64	1	1.6%
	2750 - 2999	35	3	8.6%
	3000 - 3249	39	1	2.6%
	3250 - 3499	30		
	3500 - 3749	27		
	3750 - 3999	8		
	4000 - 4249	8		
	4250 - 4499	10	1	10.0%
	4500 - 4749	9		
	4750 - 4999	13		
	5000 - Over	19		
	Grand Total	1086	31	2.9%

N/A: Parcels Without Structures or Parcel With Structures Which Do Not Have Living Area

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Performance Analysis

Performance Analysis

All Sales

Item	2007	2008
Total Assessed Value	13,546,700	11,580,300
Total Sales Price	12,519,380	12,519,380
Average Assessed Value	436,990	373,558
Average Sales Price	403,851	403,851
Number in Sample	31	31
Median Ratio	0.9922	0.9179
Mean (Average) Ratio	1.1331	0.9571
Weighted Mean (S.W.A.) Ratio	1.0821	0.9250
Regression Index (P.R.D.)	1.0472	1.0347
Coefficient of Dispersion (C.O.D.)	0.2190	0.1127

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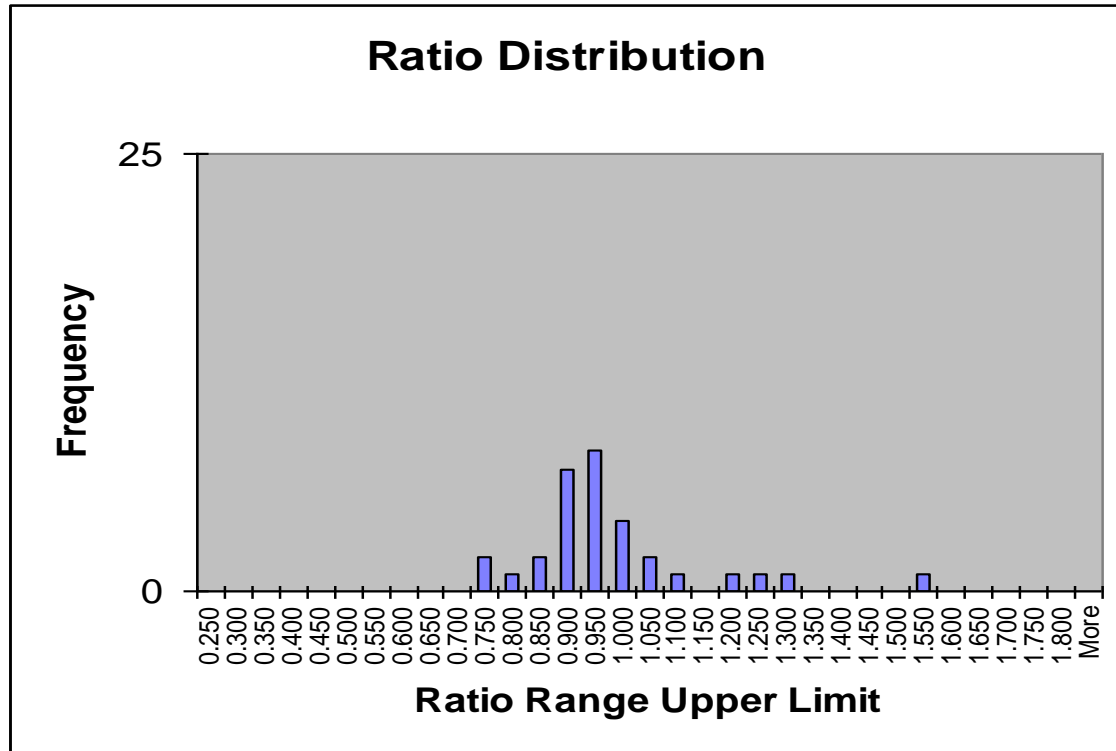


Performance Analysis

Ratio Distribution Histogram

All Use Codes

Sales Dated 2007



Each 'tic' on the 'X' axis represents the upper limit of the ratio range. For example, The bar associated with position 1.00 represents all of the parcels whose ratio is greater than 0.95 and less than or equal to 1.00

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Performance Analysis

Performance Analysis
Use Code 111

Item	2007	2008
Total Assessed Value	9,853,100	8,247,900
Total Sales Price	9,148,490	9,148,490
Average Assessed Value	615,819	515,494
Average Sales Price	571,781	571,781
Number in Sample	16	16
Median Ratio	0.9606	0.9149
Mean (Average) Ratio	1.1338	0.9048
Weighted Mean (S.W.A.) Ratio	1.0770	0.9016
Regression Index (P.R.D.)	1.0528	1.0036
Coefficient of Dispersion	0.2435	0.0485

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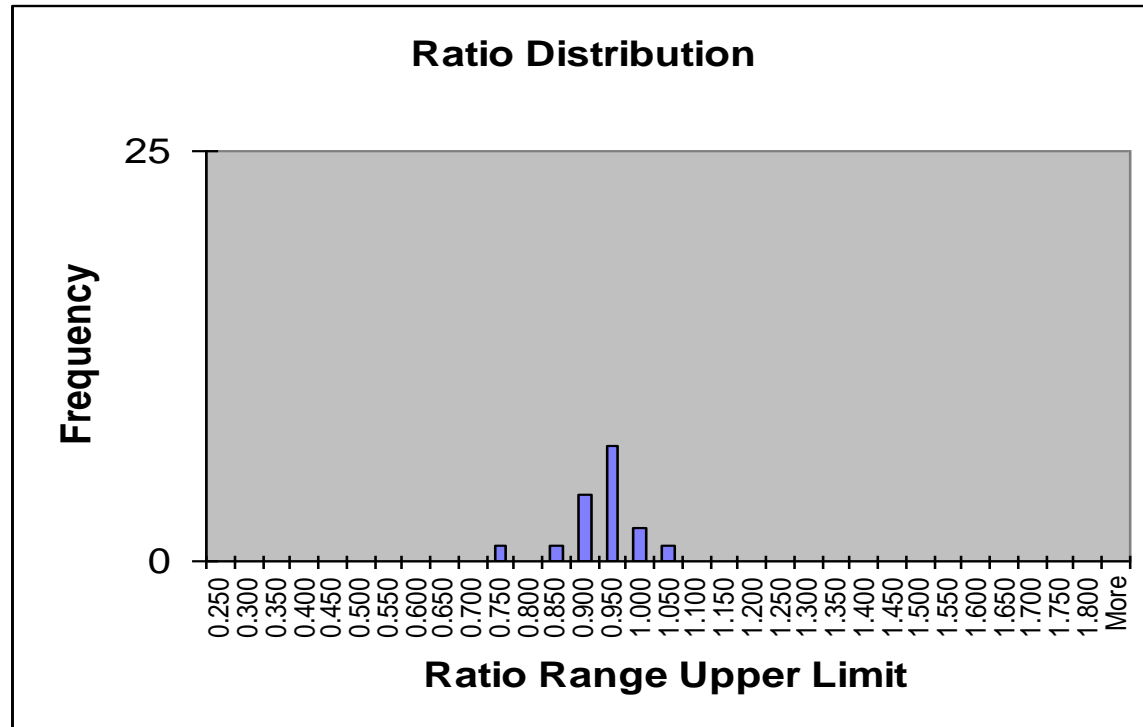


Performance Analysis

Ratio Distribution Histogram

Use Code 111

Sales Dated 2007



Each 'tic' on the 'X' axis represents the upper limit of the ratio range. For example, The bar associated with position 1.00 represents all of the parcels whose ratio is greater than 0.95 and less than or equal to 1.00

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Qualified Sales

Parcel Number	Use Code	Land Type	Year Built	Style	Grade	Total Living Area	Total Value	Sale Date	V/I	Sales Price	Post Reval Ratio
00422800000700	118	B1	1988	71	65	1,620	221,800.00	6/21/2007	I	249,990.00	0.89
00422800000900	910	B1					135,000.00	7/25/2007	V	150,000.00	0.90
00422800001300	118	B1	1977	71	55	1,404	180,300.00	1/30/2007	I	205,000.00	0.88
00422800001600	118	B1	1989	71	55	1,782	229,800.00	11/30/2007	I	280,000.00	0.82
00425200001200	111	B2	1970	11	35	1,947	347,500.00	5/21/2007	I	403,000.00	0.86
00430400000300	183	B1					118,900.00	12/5/2007	I	127,500.00	0.93
00430400000400	118	B1	1976	74	35	1,164	153,600.00	12/5/2007	I	127,500.00	1.20
00624600001800	118	B1	1965	71	35	1,200	162,300.00	8/28/2007	I	125,000.00	1.30
00624600002700	118	B1	1981	71	45	1,152	178,200.00	3/21/2007	I	162,950.00	1.09
00699300000300	111	B4	1981	23	45	2,468	467,800.00	6/22/2007	I	525,000.00	0.89
00699300000500	111	B4	1988	23	45	1,999	392,800.00	7/26/2007	I	429,000.00	0.92
00699300001200	111	B2	1983	17	45	1,430	356,200.00	6/15/2007	I	380,000.00	0.94
00703000003200	118	B1	1981	71	45	1,344	217,500.00	12/4/2007	I	278,950.00	0.78
00714700000100	111	B6	1987	17	49	2,607	550,800.00	4/4/2007	I	610,000.00	0.90
00730000000400	910	B2					204,300.00	1/11/2007	V	205,000.00	1.00
00753400001300	111	B2	1988	23	45	1,094	360,200.00	1/31/2007	I	420,000.00	0.86
00775900001100	111	61	1990	17	55	2,919	535,900.00	7/11/2007	I	599,990.00	0.89
00802400005300	111	B7	1996	17	65	4,380	904,300.00	8/2/2007	I	980,000.00	0.92
00803600000400	111	B6	1996	17	55	3,029	810,600.00	6/20/2007	I	995,000.00	0.81
01069300001100	111	B7					395,000.00	6/13/2007	V	400,000.00	0.99
01069300001700	910	B7					380,000.00	9/26/2007	V	375,000.00	1.01
27061900303200	111	B2	1983	23	45	2,216	365,800.00	4/17/2007	I	398,500.00	0.92
27061900405400	111	B2	2002	11	55	2,786	578,800.00	7/11/2007	I	595,000.00	0.97

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Qualified Sales

Parcel Number	Use Code	Land Type	Year Built	Style	Grade	Total Living Area	Total Value	Sale Date	V/I	Sales Price	Post Reval Ratio
27061900405500	111	B4	1978	23	55	2,976	491,500.00	11/6/2007	I	490,000.00	1.00
27061900405600	910	B4					216,100.00	2/21/2007	V	185,000.00	1.17
27062000301600	111	B2	1978	23	45	2,308	353,400.00	1/18/2007	I	473,000.00	0.75
27062900300200	910	B4					445,000.00	8/29/2007	V	290,000.00	1.53
27063000300900	910	B4					274,400.00	10/2/2007	V	389,000.00	0.71
27063200302600	111	57	1991	11	65	2,464	845,700.00	6/1/2007	I	925,000.00	0.91
27052500300200	910	57					215,200.00	10/17/2007	V	220,000.00	0.98
27052500301300	111	57	1971	18	45	2,249	491,600.00	12/20/2007	I	525,000.00	0.94