

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Summary

Appraisal Date: January 1, 2008
Assessment Year/Tax Year: 2008 Assessment / 2009 Tax
Last Physical Inspection: 2004 Assessment / 2005 Tax
Prior Appraisal Date: January 1, 2007
Prior Assessment Year/Tax Year: 2007 Assessment / 2008 Tax

Appraisal Area (Neighborhood): 3101000

Parcels Appraised: 184

Summary Of Value Change:

| | <u>2007</u> | <u>2008</u> | <u>Value Change</u> | <u>% Change</u> |
|----------------------|-------------|-------------|---------------------|-----------------|
| Land: | 7,014,700 | 7,027,400 | 12,700 | 0.2% |
| Improvements: | 2,466,700 | 2,288,400 | -178,300 | -7.2% |
| Total: | 9,481,400 | 9,315,800 | -165,600 | -1.7% |

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2007

Number of Sales: 1

| | 2007 | 2008 | Change | % Change |
|-----------------------|-------------|-------------|---------------|-----------------|
| Median Ratio: | 0.7575 | 0.7218 | -0.0356 | -4.7% |
| Mean Ratio: | 0.7575 | 0.7218 | -0.0356 | -4.7% |
| Weighted Mean: | 0.7575 | 0.7218 | -0.0356 | -4.7% |
| PRD: | 1.0000 | 1.0000 | 0.0000 | 0.0% |
| COD: | 0.0000 | 0.0000 | 0.0000 | 0.0% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



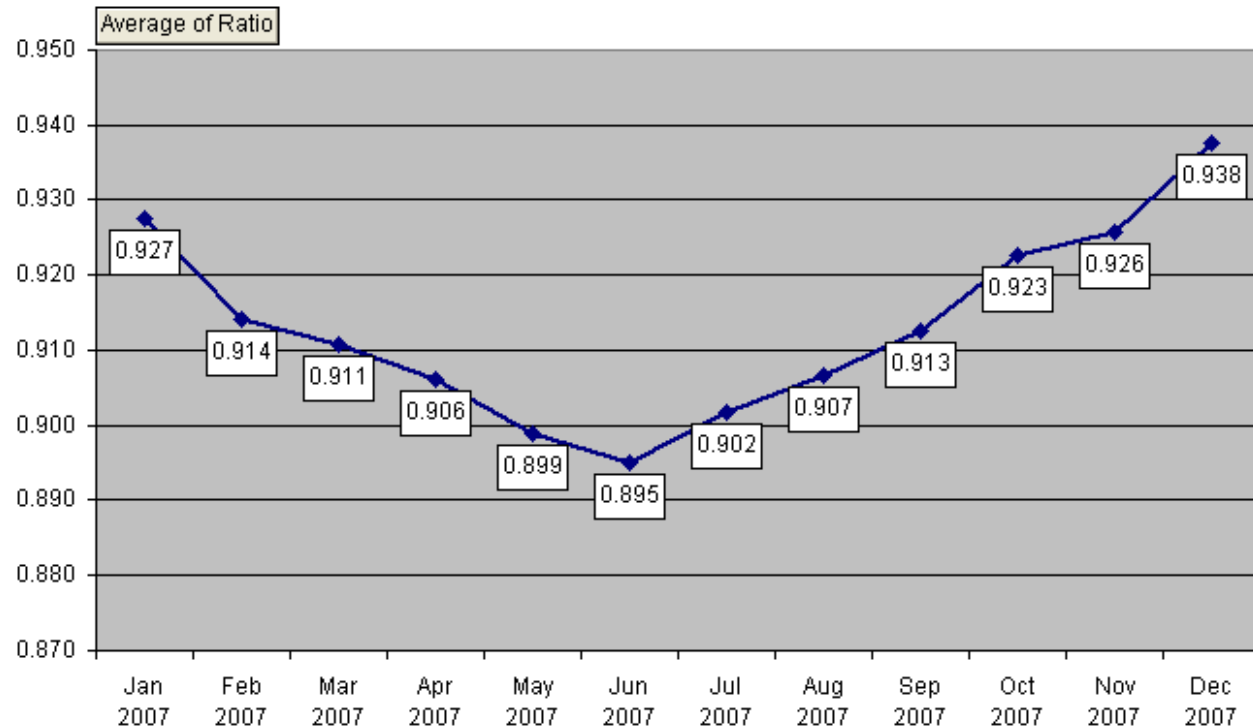
Summary

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.



Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008

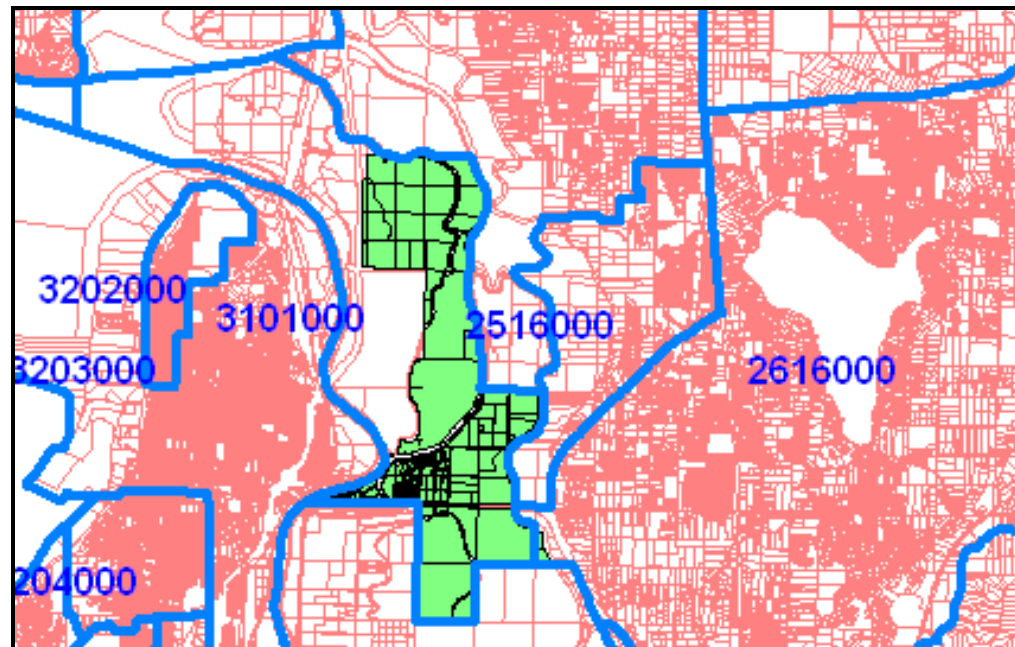


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3101000 (AKA BMA 3101000) 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.

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Appraisal Area

Neighborhood Description

A portion of the Snohomish County flood plain including Spencer and Smith Islands and part of Ebey Island.

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



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 | 15 | L: | 2,212,500 | 2,212,500 | 0 | 0.0% |
| | | B: | 668,000 | 635,700 | -32,300 | -4.8% |
| | | T: | 2,880,500 | 2,848,200 | -32,300 | -1.1% |
| Industrial | 0 | L: | 0 | 0 | 0 | 0.0% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 0 | 0 | 0 | 0.0% |
| Commercial | 2 | L: | 65,000 | 65,000 | 0 | 0.0% |
| | | B: | 18,700 | 18,700 | 0 | 0.0% |
| | | T: | 83,700 | 83,700 | 0 | 0.0% |
| Residential | 34 | L: | 1,829,300 | 1,835,800 | 6,500 | 0.4% |
| | | B: | 1,688,500 | 1,547,700 | -140,800 | -8.3% |
| | | T: | 3,517,800 | 3,383,500 | -134,300 | -3.8% |
| Multifamily | 1 | L: | 45,000 | 45,000 | 0 | 0.0% |
| | | B: | 88,500 | 83,300 | -5,200 | -5.9% |
| | | T: | 133,500 | 128,300 | -5,200 | -3.9% |
| Forest | 0 | L: | 0 | 0 | 0 | 0.0% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 0 | 0 | 0 | 0.0% |
| Other | 132 | L: | 2,862,900 | 2,869,100 | 6,200 | 0.2% |
| | | B: | 3,000 | 3,000 | 0 | 0.0% |
| | | T: | 2,865,900 | 2,872,100 | 6,200 | 0.2% |

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



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 | 184 | L: | 7,014,700 | 7,027,400 | 12,700 | 0.2% |
| | | B: | 2,466,700 | 2,288,400 | -178,300 | -7.2% |
| | | T: | 9,481,400 | 9,315,800 | -165,600 | -1.7% |

- 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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By Property Class | Property Class / Use Code | Parcel Count | Sold Parcels | % Sold |
|---|----------------------------------|-------------------------|-------------------------|-------------------|
| | 111-Single Family Residence | 18 | 1 | 5.6% |
| | 117-Manufac Home (Leased Site) | 2 | | |
| | 118-Manufac Home (Owned Site) | 5 | | |
| | 122-Duplex | 1 | | |
| | 182-Houseboat | 1 | | |
| | 183-Non Residential Structure | 5 | | |
| | 184-Septic System | 1 | | |
| | 186-Septic System & Well | 1 | | |
| | 189-Other Residential | 1 | | |
| | 451-Freeways | 1 | | |
| | 519-Other Wholesale Trade NEC | 1 | | |
| | 830-Open Space Agriculture | 9 | | |
| | 910-Undeveloped Land | 108 | | |
| | 939-Other Water Areas | 24 | | |
| | 940-Open Space General | 6 | | |
| | Grand Total | 184 | 1 | 0.5% |

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.

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By Land Type | Land Type | Parcel Count | Sold Parcels | % Sold |
|--|-------------------------------|-------------------------|-------------------------|-------------------|
| | N/A | 4 | | |
| | 23 Open Space General | 5 | | |
| | 24 Open Space Ag | 5 | | |
| | Contiguous - less than 1 acre | 3 | | |
| | AG AG-10 FHZ | 118 | | |
| | B1 Septic Fair NH | 16 | 1 | 6.3% |
| | B2 Septic Average Mixed NH | 16 | | |
| | UD Undevelopable Land | 17 | | |
| | Grand Total | 184 | 1 | 0.5% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By House Type | House Type / Stories | Parcel Count | Sold Parcels | % Sold |
|---------------------------------------|---------------------------|-----------------|-----------------|-------------|
| | 11 - 1 Story | 6 | | |
| | 12 - 1 Story Basement | 8 | | |
| | 14 - 1 1/2 Story | 6 | | |
| | 15 - 1 1/2 Story Basement | 2 | | |
| | 17 - 2 Story | 1 | | |
| | 23 - Split Entry | 2 | 1 | 50.0% |
| | 71 - DW Manufactured Home | 3 | | |
| | 74 - SW Manufactured Home | 3 | | |
| | N/A | 153 | | |
| | Grand Total | 184 | 1 | 0.5% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By Structure Quality / Grade | Quality / Grade | Parcel Count | Sold Parcels | % Sold |
|--|------------------------|-------------------------|-------------------------|-------------------|
| | 15 Sub Standard | 1 | | |
| | 25 Low | 7 | | |
| | 35 Fair | 9 | | |
| | 45 Average | 14 | 1 | 7.1% |
| | N/A | 153 | | |
| | Grand Total | 184 | 1 | 0.5% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By Year Built Range | Year Built Range | Parcel Count | Sold Parcels | % Sold |
|---|-------------------------|-------------------------|-------------------------|-------------------|
| | 1900 - 1909 | 1 | | |
| | 1910 - 1919 | 8 | | |
| | 1920 - 1929 | 2 | | |
| | 1930 - 1939 | 1 | | |
| | 1940 - 1949 | 1 | | |
| | 1950 - 1959 | 3 | | |
| | 1960 - 1969 | 5 | 1 | 20.00% |
| | 1970 - 1979 | 5 | | |
| | 1980 - 1989 | 3 | | |
| | 1990 - 1999 | 2 | | |
| | N/A | 153 | | |
| | Grand Total | 184 | 1 | 0.5% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Neighborhood Profile

| Neighborhood Profile By Total Living Area Range | Total Living Area Range | Parcel Count | Sold Parcels | % Sold |
|--|--------------------------------|-------------------------|-------------------------|-------------------|
| | N/A | 153 | | |
| | 1 - 499 | 1 | | |
| | 500 - 749 | 4 | | |
| | 750 - 999 | 7 | | |
| | 1000 - 1249 | 6 | | |
| | 1250 - 1499 | 3 | | |
| | 1500 - 1749 | 5 | | |
| | 1750 - 1999 | 2 | | |
| | 2250 - 2499 | 2 | 1 | 50.0% |
| | 3000 - 3249 | 1 | | |
| | Grand Total | 184 | 1 | 0.5% |

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Performance Analysis

Performance Analysis

All Sales

| Item | 2007 | 2008 |
|------------------------------------|-------------|-------------|
| Total Assessed Value | 208,300 | 198,500 |
| Total Sales Price | 275,000 | 275,000 |
| Average Assessed Value | 208,300 | 198,500 |
| Average Sales Price | 275,000 | 275,000 |
| Number in Sample | 1 | 1 |
| Median Ratio | 0.7575 | 0.7218 |
| Mean (Average) Ratio | 0.7575 | 0.7218 |
| Weighted Mean (S.W.A.) Ratio | 0.7575 | 0.7218 |
| Regression Index (P.R.D.) | 1.0000 | 1.0000 |
| Coefficient of Dispersion (C.O.D.) | 0.0000 | 0.0000 |

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008

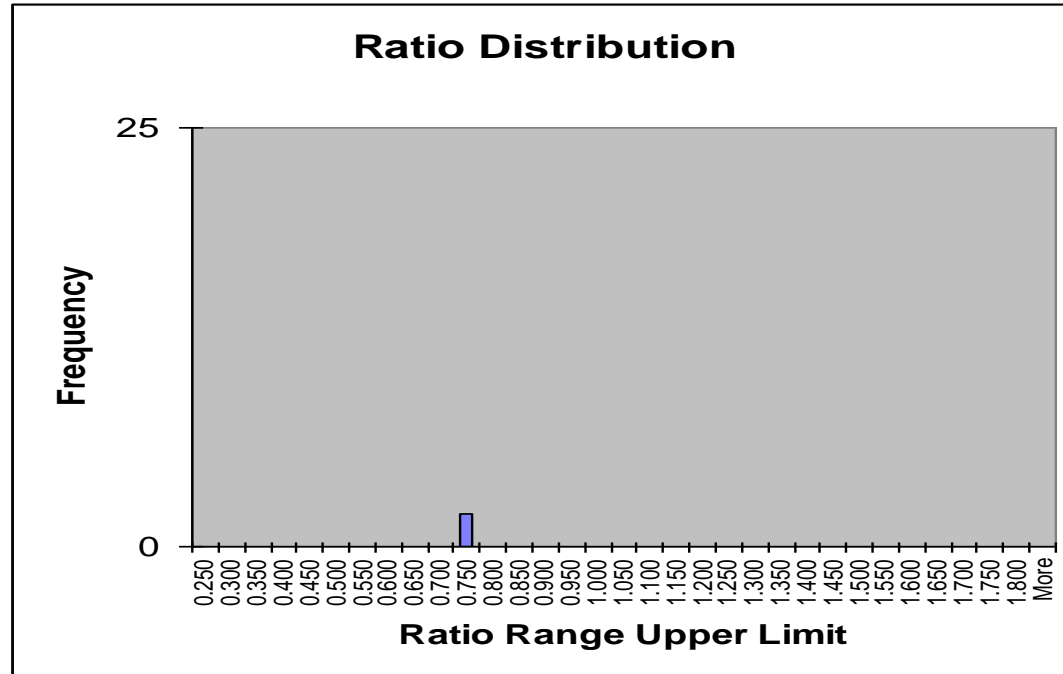


Performance Analysis

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



Performance Analysis

Performance Analysis

Use Code 111

| Item | 2007 | 2008 |
|------------------------------|-------------|-------------|
| Total Assessed Value | 208,300 | 198,500 |
| Total Sales Price | 275,000 | 275,000 |
| Average Assessed Value | 208,300 | 198,500 |
| Average Sales Price | 275,000 | 275,000 |
| Number in Sample | 1 | 1 |
| Median Ratio | 0.7575 | 0.7218 |
| Mean (Average) Ratio | 0.7575 | 0.7218 |
| Weighted Mean (S.W.A.) Ratio | 0.7575 | 0.7218 |
| Regression Index (P.R.D.) | 1.0000 | 1.0000 |
| Coefficient of Dispersion | 0.0000 | 0.0000 |

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008

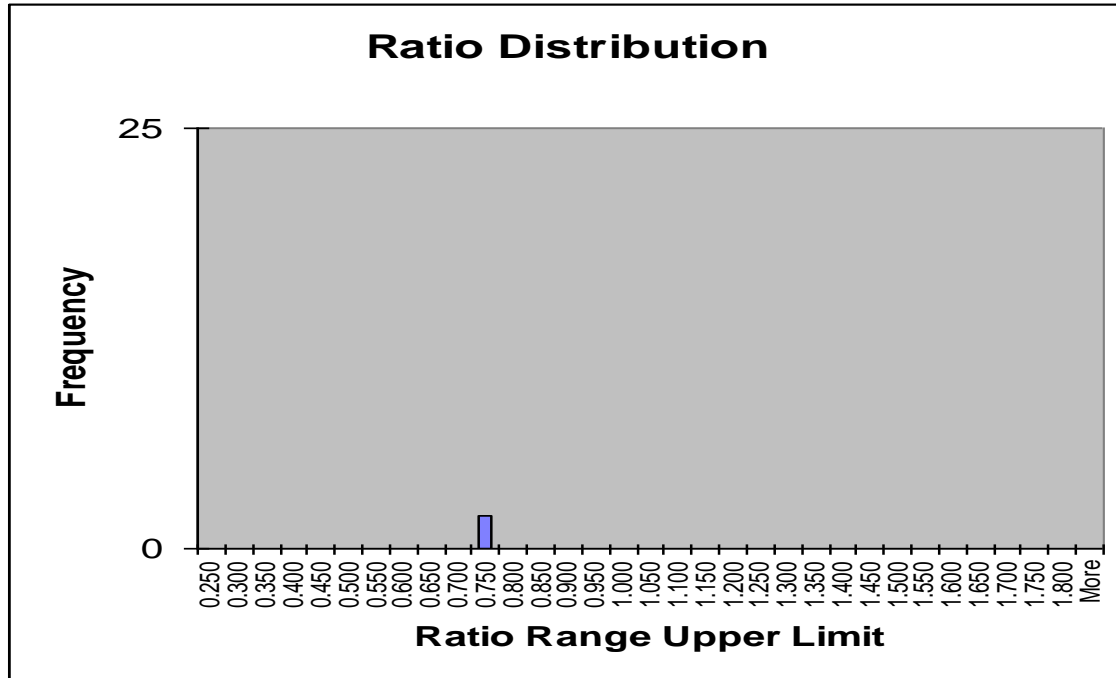


Performance Analysis

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 3101000

Appraisal Date: January 1, 2008



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 |
|----------------------|-----------------|------------------|-------------------|--------------|--------------|--------------------------|--------------------|------------------|------------|--------------------|-------------------------|
| 00557400800600 | 111 | B1 | 1967 | 23 | 45 | 2,262 | 198,500.00 | 7/24/2007 | I | 275,000.00 | 0.72 |