

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Halls Lake Area

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2007
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 1407000-1407905

Parcels Appraised: 870

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	138,792,400	130,156,500	-8,635,900	-6.2%
Improvements:	71,959,100	66,243,300	-5,715,800	-7.9%
Total:	210,751,500	196,399,800	-14,351,700	-6.8%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 19

	2008	2009	Change	% Change
Median Ratio:	0.9100	0.8651	-0.0449	-4.9%
Mean Ratio:	1.0266	0.8884	-0.1382	-13.5%
Weighted Mean:	0.8973	0.8621	-0.0352	-3.9%
PRD:	1.1441	1.0305	-0.1135	-9.9%
COD:	0.2258	0.1150	-0.1107	-49.0%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/02/2009**

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Summary

Ratio of Assessed Value

**Avg Ratio of 2009 Assessed Values to 2008 Sales Prices
For Single Family Residences
In Snohomish County**

To Sales Price over Time

**NOTE: Rising ratios indicate
declining sales prices**



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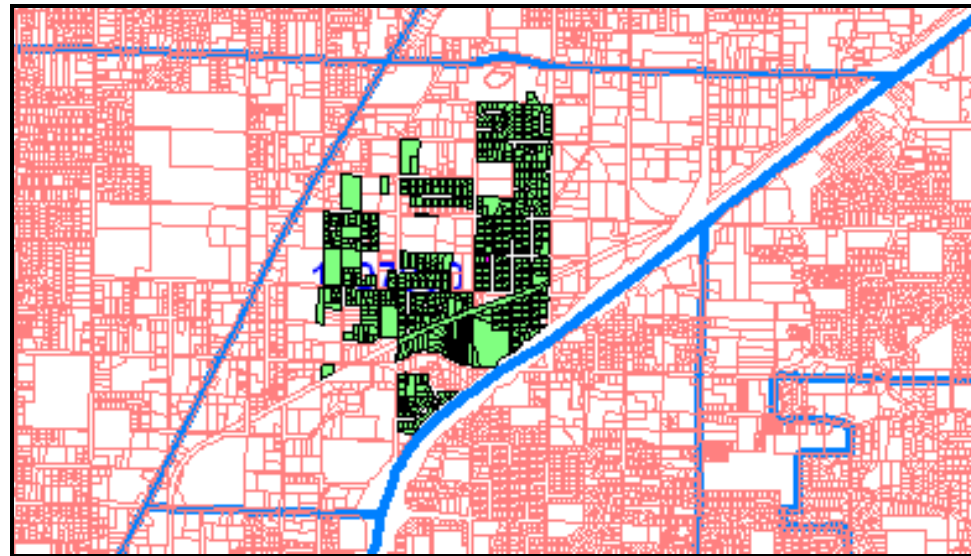


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 1407000-1407905 (AKA BMA 1407000-1407905) 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.

Neighborhood Description

That area east of Hwy 99, west of I-5 and Hwy 525, between 196th and 220th Streets.

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2008 Certified Total Value	2009 Calculated Total Value	Value Change	% Change
Agricultural	1	L:	3,112,500	2,490,000	-622,500	-20.0%
		B:	13,500	12,500	-1,000	-7.4%
		T:	3,126,000	2,502,500	-623,500	-19.9%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	9	L:	5,573,400	4,603,200	-970,200	-17.4%
		B:	351,800	351,800	0	0.0%
		T:	5,925,200	4,955,000	-970,200	-16.4%
Residential	794	L:	125,670,200	119,197,200	-6,473,000	-5.2%
		B:	70,875,600	65,139,200	-5,736,400	-8.1%
		T:	196,545,800	184,336,400	-12,209,400	-6.2%
Multifamily	5	L:	837,800	816,200	-21,600	-2.6%
		B:	718,200	739,800	21,600	3.0%
		T:	1,556,000	1,556,000	0	0.0%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	61	L:	3,598,500	3,049,900	-548,600	-15.2%
		B:	0	0	0	0.0%
		T:	3,598,500	3,049,900	-548,600	-15.2%

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**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2008 Certified Total Value	2009 Calculated Total Value	Value Change	% Change
Totals	870	L:	138,792,400	130,156,500	-8,635,900	-6.2%
		B:	71,959,100	66,243,300	-5,715,800	-7.9%
		T:	210,751,500	196,399,800	-14,351,700	-6.8%

- 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: Designated 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
	111-Single Family Residence	652	13	2.0%
	112-2 Single Family Residences	6		
	113-3 Single Family Residences	1		
	119-Manuf Home (MHP)	133	6	4.5%
	122-Duplex	5		
	183-Non Residential Structure	2		
	459-Other Highway NEC	1		
	481-Electric Utility	1		
	691-Religious Activities	2		
	723-Public Assembly	1		
	752-Group & Organized camps	2		
	761-Parks, General Recreation	1		
	762-Parks, Leisure & Ornamenta	1		
	910-Undeveloped Land	48		
	911-Vacant Site/Mobile Park	9		
	915-Common Areas	2		
	916-Water Retention Area	2		
	940-Open Space General	1		
	Grand Total	870	19	2.2%

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
	65 Topo Problems I	1		
	88 Contiguous-less than 1 acre	28		
	A1 Sewer Fair NH	84	1	1.2%
	A2 Sewer Avg Older Mixed NH	527	10	1.9%
	A3 Sewer Avg Homogeneous NH	15		
	A4 Sewer Average Plus NH	42	2	4.8%
	CA Common Areas	4		
	N/A Building only	142	6	4.2%
	U1 Waterfront I	18		
	U2 Waterfront II	3		
	UD Undevelopable Land	6		
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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	424	6	1.4%
	12 - 1 Story Bsmt	48	1	2.1%
	14 - 1 1/2 Story	13		
	15 - 1 1/2 Story Bsmt	3		
	17 - 2 Story	71	3	4.2%
	18 - 2 Story Bsmt	2		
	23 - Split Entry	88	3	3.4%
	24 - Tri Level	18		
	71 - DW Manuf. Home	13	1	7.7%
	74 - SW Manuf. Home	120	5	4.2%
	N/A	70		
	Grand Total	870	19	2.2%

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

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Mass Appraisal Report

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Neighborhood Profile

Neighborhood Profile By Structure Quality / Grade	Quality / Grade	Parcel Count	Sold Parcels	% Sold
	15 Sub Std	6		
	25 Low	98	4	4.1%
	35 Fair	106	1	0.9%
	45 Average	542	10	1.8%
	49 Avg Plus	46	3	6.5%
	55 Good	2	1	50.0%
	N/A	70		
	Grand Total	870	19	2.2%

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

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Mass Appraisal Report

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Neighborhood Profile

Neighborhood Profile By Year Built Range	Year Built Range	Parcel Count	Sold Parcels	% Sold
	1920 - 1929	13		
	1930 - 1939	11		
	1940 - 1949	72		
	1950 - 1959	253	2	0.79%
	1960 - 1969	195	9	4.62%
	1970 - 1979	132	2	1.52%
	1980 - 1989	26		
	1990 - 1999	55	1	1.82%
	2000 - 2009	43	5	11.6%
	N/A	70		
	Grand Total	870	19	2.2%

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		70		
1 - 499		27	1	3.7%
500 - 749		89	3	3.4%
750 - 999		154	2	1.3%
1000 - 1249		135	4	3.0%
1250 - 1499		112	1	0.9%
1500 - 1749		100	2	2.0%
1750 - 1999		73	1	1.4%
2000 - 2249		62	2	3.2%
2250 - 2499		20	1	5.0%
2500 - 2749		19	2	10.5%
2750 - 2999		1		
3000 - 3249		4		
3500 - 3749		2		
4250 - 4499		1		
5000 - Over		1		
Grand Total		870	19	2.2%

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	2008	2009
Total Assessed Value	4,301,700	4,132,800
Total Sales Price	4,793,950	4,793,950
Average Assessed Value	226,405	217,516
Average Sales Price	252,313	252,313
Number in Sample	19	19
Median Ratio	0.9100	0.8651
Mean (Average) Ratio	1.0266	0.8884
Weighted Mean (S.W.A.) Ratio	0.8973	0.8621
Regression Index (P.R.D.)	1.1441	1.0305
Coefficient of Dispersion (C.O.D.)	0.2258	0.1150

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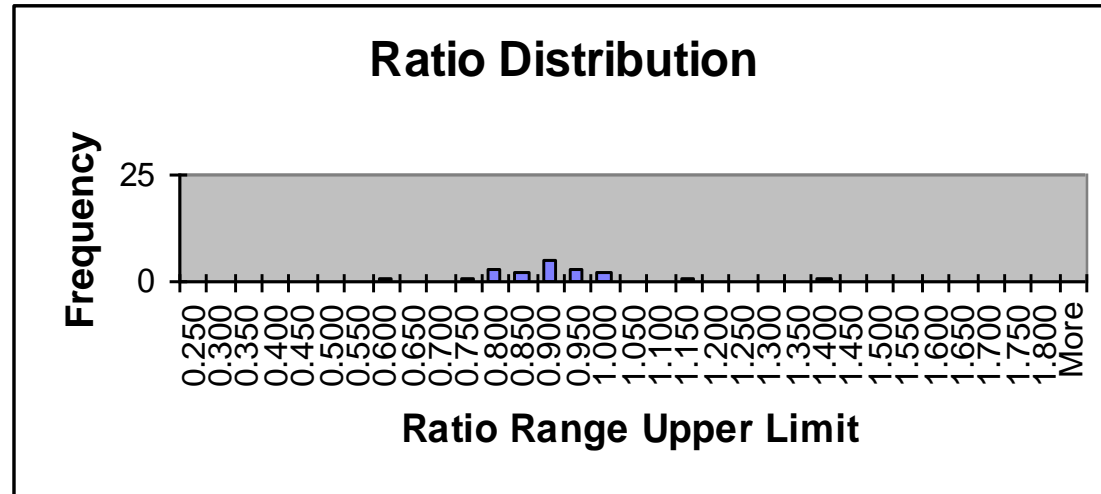


Performance Analysis

Ratio Distribution Histogram

All Use Codes

Sales Dated 2008



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	2008	2009
Total Assessed Value	4,250,900	4,090,000
Total Sales Price	4,746,450	4,746,450
Average Assessed Value	326,992	314,615
Average Sales Price	365,112	365,112
Number in Sample	13	13
Median Ratio	0.8786	0.8549
Mean (Average) Ratio	0.9133	0.8771
Weighted Mean (S.W.A.) Ratio	0.8956	0.8617
Regression Index (P.R.D.)	1.0198	1.0179
Coefficient of Dispersion	0.1008	0.0774

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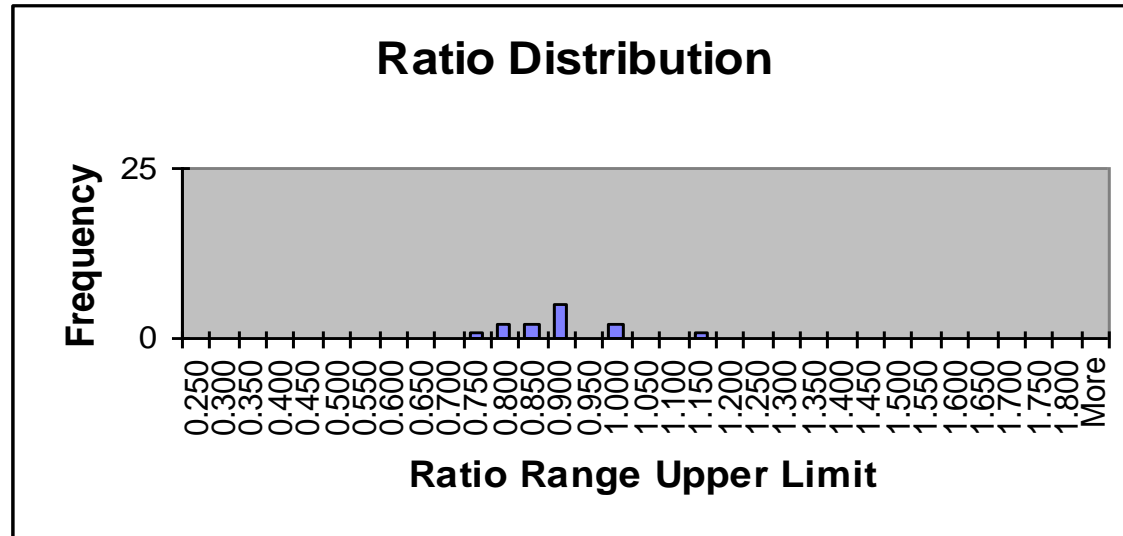


Performance Analysis

Ratio Distribution Histogram

Use Code 111

Sales Dated 2008



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
27042100302000	111	A2	1952	11 - 1 Story	45 Average	1,570	282,500	12/16/2008	I	285,000	0.99
27042100304600	111	A2	1996	17 - 2 Story	45 Average	1,620	313,100	8/6/2008	I	360,000	0.87
00445700001300	111	A2	1957	12 - 1 Story Bsmt	45 Average	2,144	289,800	8/12/2008	I	335,000	0.87
00462400200700	111	A2	1967	11 - 1 Story	45 Average	1,040	266,300	6/23/2008	I	319,000	0.83
00462400400800	111	A2	1977	11 - 1 Story	45 Average	1,179	259,400	11/6/2008	I	235,000	1.10
00462601100600	111	A2	2007	23 - Split Entry	49 Avg Plus	2,131	351,400	4/18/2008	I	425,000	0.83
00462700100406	111	A2	1961	11 - 1 Story	45 Average	1,232	269,300	8/12/2008	I	315,000	0.85
00462700200108	111	A2	1961	11 - 1 Story	45 Average	1,040	266,000	6/5/2008	I	270,000	0.99
00496700100700	111	A2	1969	23 - Split Entry	45 Average	1,820	307,900	3/3/2008	I	387,500	0.79
00563600100102	111	A2	1963	11 - 1 Story	45 Average	1,408	280,100	4/29/2008	I	355,000	0.79
00960001902900	119	N/A	1961	74 - SW Manuf. Home	25 Low	470	1,200	4/15/2008	I	1,500	0.80
00960001904400	119	N/A	2002	74 - SW Manuf. Home	45 Average	784	18,200	5/9/2008	I	20,000	0.91
00960001904700	119	N/A	1965	71 - DW Manuf. Home	35 Fair	893	4,800	8/6/2008	I	3,500	1.37
00960005001400	119	N/A	1963	74 - SW Manuf. Home	25 Low	622	3,700	9/25/2008	I	4,000	0.93
00960007100400	119	N/A	1973	74 - SW Manuf. Home	25 Low	564	3,100	10/6/2008	I	5,500	0.56
00960007502100	119	N/A	1966	74 - SW Manuf. Home	25 Low	708	11,800	4/22/2008	I	13,000	0.91
00619900003806	111	A1	2008	17 - 2 Story	55 Good	2,308	394,000	1/28/2008	I	529,950	0.74
01081700001300	111	A4	2008	23 - Split Entry	49 Avg Plus	2,570	399,900	7/21/2008	I	450,000	0.89
01081700001000	111	A4	2008	17 - 2 Story	49 Avg Plus	2,563	410,300	7/17/2008	I	480,000	0.85

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**Sales Not Included in
Statistical Analysis**

The following sales were not included in the statistical analysis of this report for one of the following reasons:

- The 2008 assessed value did not include improvement value but the sale price included improvements (i.e. new construction that has not been assessed yet for the 2009 assessment).
- The improvements were assessed as less than 100% complete as of July 31, 2008 but the sale price was for a 100% complete home.
- A single family residence or manufactured home that was included in the sale price was torn down or moved after the sale and the 2009 assessed value does not include any improvement value.
- The sales price was less than \$1000.
- The ratio of the 2009 assessed value to the sale price was outside the Department of Revenue Ratio Study guidelines of greater than .25 and less than 1.75.
- The parcel was not in existence for the 2008 assessment and cannot be used for the year-to-year statistical comparison.

Parcel Number	Use Code	Land Type	Year Built	Style	Grade	Total Living Area	Total Value	Sale Date	V/I	Sales Price	Post Reval Ratio
00960007100800	119	N/A	1974	74 - SW Manuf. Home	25 Low	672	4,800	7/10/2008	I	2,500	1.92
00960007503400	119	N/A	1963	74 - SW Manuf. Home	25 Low	745	7,300	11/14/2008	I	4,000	1.82