

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Rural Stanwood West of I-5

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2004
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 2105000

Parcels Appraised: 2167

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	360,123,300	319,135,400	-40,987,900	-11.4%
Improvements:	302,977,200	280,684,000	-22,293,200	-7.4%
Total:	663,100,500	599,819,400	-63,281,100	-9.5%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 29

	2008	2009	Change	% Change
Median Ratio:	0.9520	0.8800	-0.0720	-7.6%
Mean Ratio:	0.9304	0.8323	-0.0980	-10.5%
Weighted Mean:	0.8887	0.7954	-0.0932	-10.5%
PRD:	1.0469	1.0464	-0.0006	-0.1%
COD:	0.1606	0.1108	-0.0499	-31.0%

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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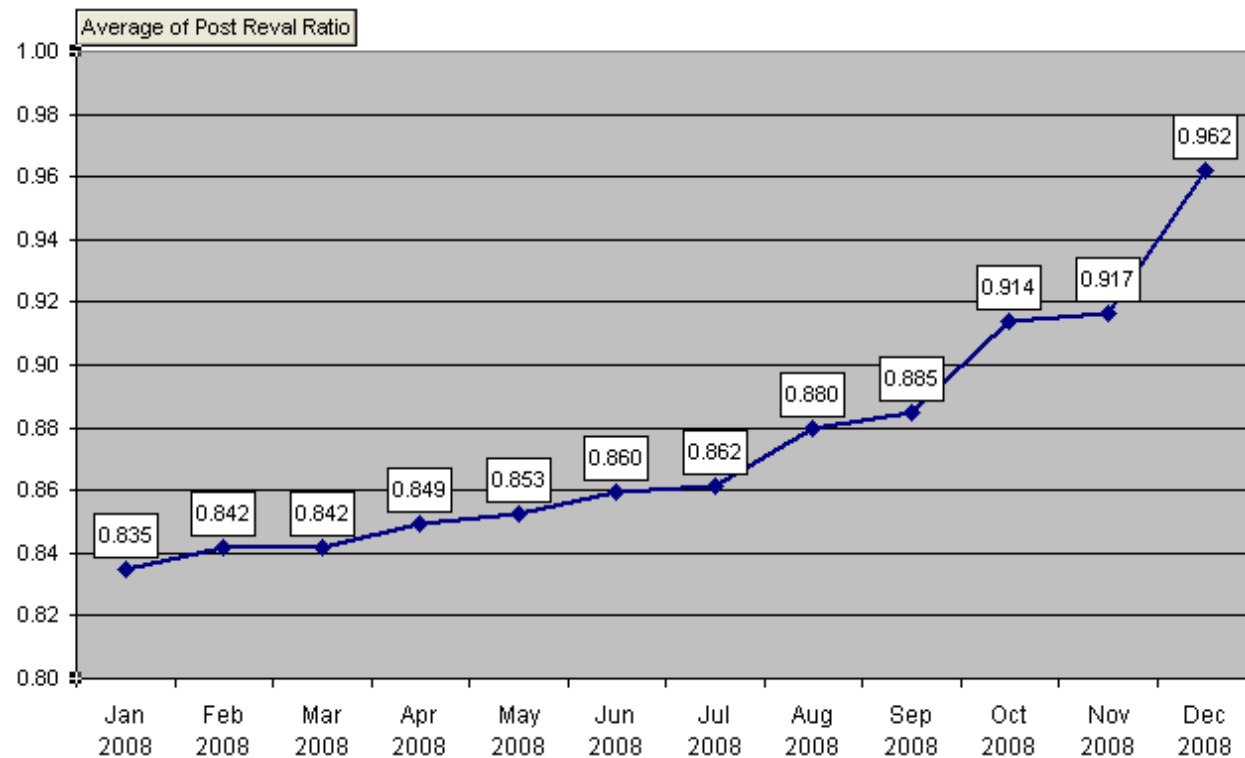
Summary

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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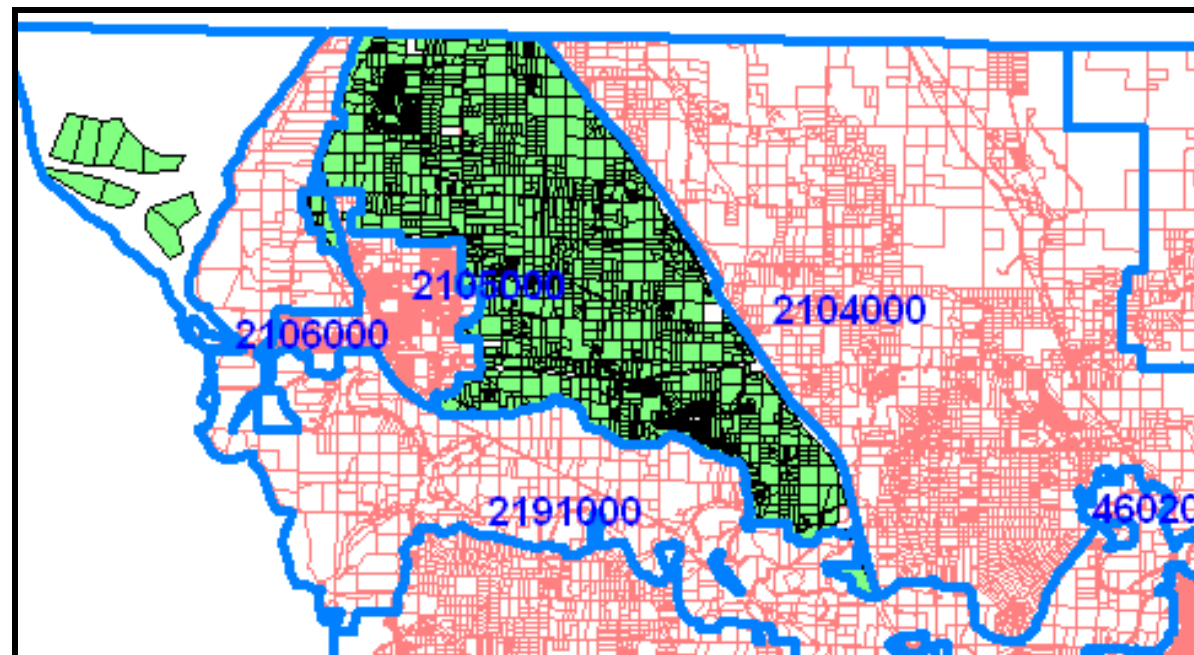


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 2105000 (AKA BMA 2105000) 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

That area north of the Stillaguamish River to the Skagit county line and west of Interstate 5, excluding the City of Stanwood.

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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	98	L:	32,502,700	28,610,900	-3,891,800	-12.0%
		B:	12,311,900	11,595,300	-716,600	-5.8%
		T:	44,814,600	40,206,200	-4,608,400	-10.3%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	23	L:	2,356,700	2,133,400	-223,300	-9.5%
		B:	1,630,500	1,620,600	-9,900	-0.6%
		T:	3,987,200	3,754,000	-233,200	-5.8%
Residential	1584	L:	263,184,900	234,179,400	-29,005,500	-11.0%
		B:	285,438,500	264,299,200	-21,139,300	-7.4%
		T:	548,623,400	498,478,600	-50,144,800	-9.1%
Multifamily	7	L:	959,600	861,100	-98,500	-10.3%
		B:	1,878,900	1,708,500	-170,400	-9.1%
		T:	2,838,500	2,569,600	-268,900	-9.5%
Forest	29	L:	3,743,100	3,218,500	-524,600	-14.0%
		B:	1,552,500	1,460,400	-92,100	-5.9%
		T:	5,295,600	4,678,900	-616,700	-11.6%
Other	426	L:	57,376,300	50,132,100	-7,244,200	-12.6%
		B:	164,900	0	-164,900	-100.0%
		T:	57,541,200	50,132,100	-7,409,100	-12.9%

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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
Totals	2167	L:	360,123,300	319,135,400	-40,987,900	-11.4%
		B:	302,977,200	280,684,000	-22,293,200	-7.4%
		T:	663,100,500	599,819,400	-63,281,100	-9.5%

- 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: 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
	110-Sr Cit Exemption Residual	25		
	111-Single Family Residence	1,078	15	1.4%
	112-2 Single Family Residences	43	1	2.3%
	113-3 Single Family Residences	2		
	117-Manufac Home (Leased Site)	22		
	118-Manufac Home (Owned Site)	357	4	1.1%
	122-Duplex	7		
	142-SFR Condominium CommonWall	4	1	25.0%
	183-Non Residential Structure	32		
	184-Septic System	3		
	185-Well	1	1	100%
	186-Septic & Well	10		
	187-Non Res Structure Condo	6	4	66.7%
	198-Vacation Cabins	1		
	451-Freeways	2		
	456-Local Access Streets	2		
	459-Other Highway NEC	1		
	483-Water Util & Irrig & Stg	2		
	499-Other Transp, Comm, Util.	4		
	624-Funeral/Crematory Services	4		
	681-Nursery,Primary,Second Sch	1		
	691-Religious Activities	3		
	699-Other Misc Services	1		
	723-Public Assembly	1		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	731-Fairgrounds & Amusement Pk	1		
	761-Parks, General Recreation	1		
	816-Farms & Ranches	1		
	818-Farms General	4		
	830-Open Space Agriculture	79		
	854-Mining & Quarrying	2		
	880-DF Timber Acres Only	14		
	881-DF Timber Ac w/ ImpAcBldg	6		
	889-DF Timber Ac w/ImpAcNoBldg	4		
	910-Undeveloped Land	394	3	0.8%
	915-Common Areas	8		
	932-Lakes	9		
	939-Other Water Areas	13		
	940-Open Space General	14		
	950-Open Space Timber	5		
	Grand Total	2,167	29	1.3%

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
	21 Designated Forest	14		
	22 Open Space Forest	2		
	23 Open Space General	2		
	24 Open Space Ag	14		
	46 Spt/Well Site	40	1	2.5%
	54 No Perk	19		
	57 Other Acreage Type	1,053	11	1.0%
	65 Topo Problems I	41		
	66 Topo Problems II	3		
	84 Pipeline Easement	1		
	88 Contiguous-less than 1 acre	4		
	AG AG-10 FHZ	12		
	B2 Septic Average Mixed NH	409	7	1.7%
	B3 Septic - Access DNA Devlpm	38		
	B4 Septic Average NH	130		
	B6 Septic Good Homogenous NH	93	2	2.2%
	C9 Exception Condo Plat	6	4	66.7%
	CA Common Areas	14		
	LF Land detail not used	8		
	N/A Building only	67		
	SC SrCit Residual Contiguous	14		
	UD Undevelopable Land	56		
	W1 Wtrfrt/View Type I	79	3	3.8%
	W2 Wtrfrt/View Type II	4		

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
W3 Wtrfrt/View Type III	15		
W4 Wtrfrt/View Type IV	1		
W5 Wtrfrt/View Type V	15	1	6.7%
W7 Wtrfrt/View Type VII	4		
W8 Wtrfrt/View Type VIII	9		
Grand Total	2,167	29	1.3%

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	514	6	1.2%
	12 - 1 Story Bsmt	139	2	1.4%
	14 - 1 1/2 Story	128	2	1.6%
	15 - 1 1/2 Story Bsmt	37		
	17 - 2 Story	249	6	2.4%
	18 - 2 Story Bsmt	36	1	2.8%
	20 - 2+ Story	3		
	21 - 2+ Story Bsmt	2		
	23 - Split Entry	48		
	24 - Tri Level	19		
	71 - DW Manuf. Home	276	4	1.4%
	72 - DWB Manuf. Home	2		
	74 - SW Manuf. Home	81		
	77 - TW Manuf. Home	13		
	N/A	620	8	1.3%
	Grand Total	2,167	29	1.3%

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
	15 Sub Std	9		
	25 Low	45		
	35 Fair	163	3	1.8%
	41 Avg Minus	12		
	45 Average	785	9	1.1%
	49 Avg Plus	229	6	2.6%
	55 Good	269	3	1.1%
	65 Very Good	29		
	75 Excellent	6		
	N/A	620	8	1.3%
	Grand Total	2,167	29	1.3%

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
	1899 & older	8		
	1900 - 1909	46		
	1910 - 1919	42		
	1920 - 1929	54		
	1930 - 1939	51	1	1.96%
	1940 - 1949	44	1	2.27%
	1950 - 1959	22		
	1960 - 1969	102	1	0.98%
	1970 - 1979	242	2	0.83%
	1980 - 1989	267	4	1.50%
	1990 - 1999	404	3	0.74%
	2000 - 2009	265	9	3.40%
	N/A	620	8	1.29%
	Grand Total	2,167	29	1.3%

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	621	8	1.3%
	1 - 499	13		
	500 - 749	36	1	2.8%
	750 - 999	125	1	0.8%
	1000 - 1249	175	2	1.1%
	1250 - 1499	212		
	1500 - 1749	241	3	1.2%
	1750 - 1999	216	3	1.4%
	2000 - 2249	143	3	2.1%
	2250 - 2499	102	3	2.9%
	2500 - 2749	95	2	2.1%
	2750 - 2999	69	1	1.4%
	3000 - 3249	40		
	3250 - 3499	19	2	10.5%
	3500 - 3749	16		
	3750 - 3999	14		
	4000 - 4249	4		
	4250 - 4499	7		
	4500 - 4749	4		
	4750 - 4999	3		
	5000 - Over	12		
	Grand Total	2,167	29	1.3%

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	8,465,200	7,577,200
Total Sales Price	9,525,750	9,525,750
Average Assessed Value	291,903	261,283
Average Sales Price	328,474	328,474
Number in Sample	29	29
Median Ratio	0.9520	0.8800
Mean (Average) Ratio	0.9304	0.8323
Weighted Mean (S.W.A.) Ratio	0.8887	0.7954
Regression Index (P.R.D.)	1.0469	1.0464
Coefficient of Dispersion (C.O.D.)	0.1606	0.1108

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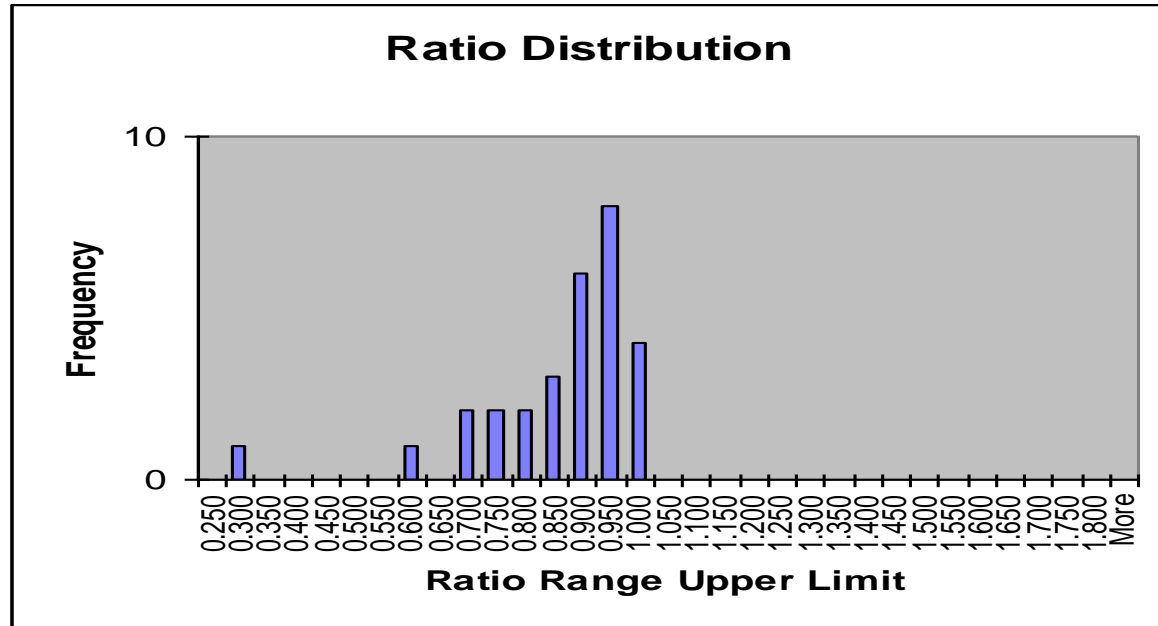


Performance Analysis

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	5,807,200	5,243,000
Total Sales Price	6,625,300	6,625,300
Average Assessed Value	387,147	349,533
Average Sales Price	441,687	441,687
Number in Sample	15	15
Median Ratio	0.9520	0.8584
Mean (Average) Ratio	0.9212	0.8333
Weighted Mean (S.W.A.) Ratio	0.8765	0.7914
Regression Index (P.R.D.)	1.0510	1.0530
Coefficient of Dispersion	0.1140	0.1113

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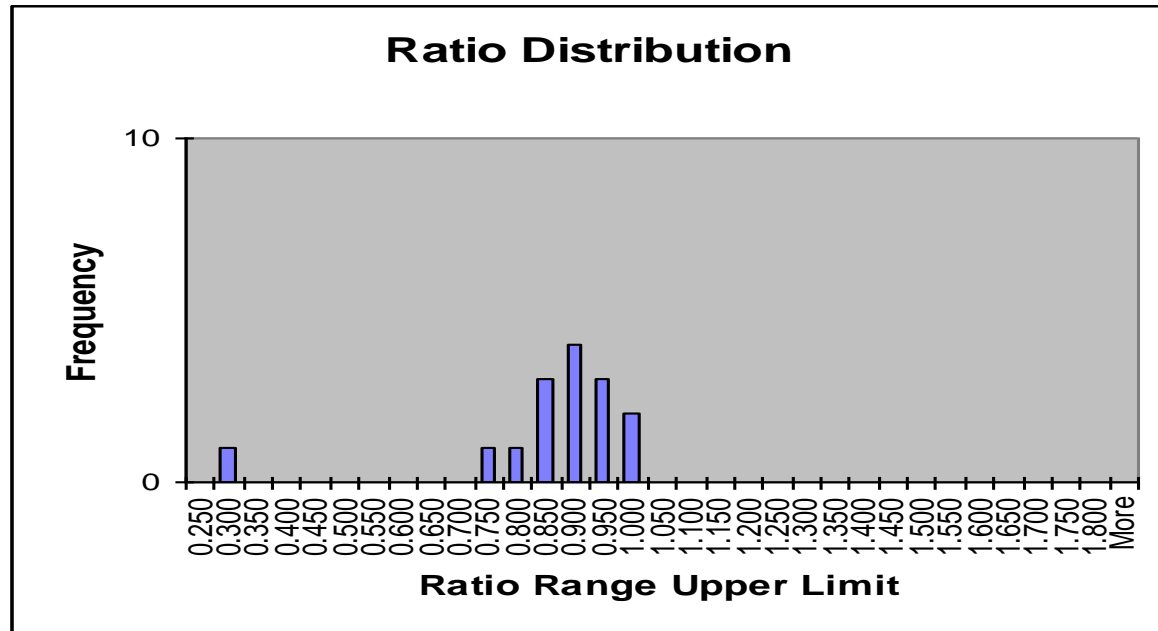


Performance Analysis

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
32040400300100	111	57	2005	11 - 1 Story	49 Avg Plus	2,314	496,900	7/24/2008	I	535,000	0.93
32040800101200	118	57	1997	71 - DW Manuf. Home	55 Good	1,782	246,700	9/1/2008	I	259,000	0.95
32040900301900	112	57	2005	17 - 2 Story	49 Avg Plus	2,834	495,400	2/6/2008	I	574,500	0.86
32041600200600	910	57		N/A	N/A		116,200	12/11/2008	V	170,000	0.68
32041600400700	111	57	1931	11 - 1 Story	45 Average	1,008	253,900	2/20/2008	I	300,000	0.85
32042300100700	118	57	1984	71 - DW Manuf. Home	45 Average	2,688	290,500	8/4/2008	I	429,000	0.68
32042400300400	111	57	1947	14 - 1 1/2 Story	35 Fair	1,032	229,200	5/8/2008	I	900,000	0.25
32042600300700	111	W5	1974	12 - 1 Story Bsmt	45 Average	2,024	390,800	4/21/2008	I	460,500	0.85
32042800101900	910	57		N/A	N/A		85,000	3/28/2008	V	110,000	0.77
32042900102400	111	57	1988	17 - 2 Story	45 Average	1,750	306,500	8/7/2008	I	437,500	0.70
32043600402000	118	57	1985	71 - DW Manuf. Home	55 Good	1,938	251,300	7/16/2008	I	357,000	0.70
00413900002100	111	B2	2007	17 - 2 Story	45 Average	2,108	291,800	2/11/2008	I	339,950	0.86
00490100003900	111	W1	2007	18 - 2 Story Bsmt	49 Avg Plus	3,320	505,300	3/20/2008	I	549,950	0.92
00490100005200	111	W1	1980	14 - 1 1/2 Story	45 Average	2,474	438,100	6/30/2008	I	440,000	1.00
00490400000100	118	B2	2000	71 - DW Manuf. Home	55 Good	1,706	211,200	9/19/2008	I	230,000	0.92
00490400002700	111	B2	1963	11 - 1 Story	35 Fair	528	167,800	6/30/2008	I	187,500	0.89
00490500000100	111	W1	1972	11 - 1 Story	35 Fair	960	263,700	12/26/2008	I	340,000	0.78
00589600005000	111	B2	2002	17 - 2 Story	45 Average	1,625	274,200	5/13/2008	I	299,950	0.91
00589600005700	111	B2	2003	12 - 1 Story Bsmt	49 Avg Plus	3,390	453,900	5/22/2008	I	459,950	0.99
00629600001200	111	B2	1990	11 - 1 Story	45 Average	1,602	265,000	12/2/2008	I	295,000	0.90
32042500302100	111	57	2007	11 - 1 Story	49 Avg Plus	2,417	453,900	2/11/2008	I	550,000	0.83
01086100000300	111	B6	1992	17 - 2 Story	49 Avg Plus	2,532	452,000	2/12/2008	I	530,000	0.85
01087900000600	910	B6		N/A	N/A		151,800	11/10/2008	V	172,500	0.88
01088700000100	142	B2	2007	17 - 2 Story	45 Average	2,191	257,000	5/14/2008	I	279,950	0.92
01088800000200	187	C9		N/A	N/A		32,700	4/1/2008	I	33,000	0.99

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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
01088800000300	187	C9	N/A		N/A	32,700	32,700	9/29/2008	I	36,000	0.91
01088800000400	187	C9	N/A		N/A	32,700	32,700	4/8/2008	I	36,000	0.91
01088800000500	187	C9	N/A		N/A	32,700	32,700	9/29/2008	I	36,000	0.91
32042700203200	185	46	N/A		N/A	98,300	98,300	6/16/2008	V	177,500	0.55

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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
32042500101100	910	UD	N/A		N/A		10,000	4/1/2008	V	50,000	0.20