

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Stillaguamish Ag-10 Land

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2004 Assessment / 2005 Tax
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 2191000

Parcels Appraised: 1,342

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	149,827,900	137,581,100	-12,246,800	-8.2%
Improvements:	95,964,900	82,046,100	-13,918,800	-14.5%
Total:	245,792,800	219,627,200	-26,165,600	-10.6%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 6

	2008	2009	Change	% Change
Median Ratio:	0.9239	0.8266	-0.0972	-10.5%
Mean Ratio:	0.9187	0.8401	-0.0786	-8.6%
Weighted Mean:	0.9033	0.8368	-0.0666	-7.4%
PRD:	1.0170	1.0040	-0.0130	-1.3%
COD:	0.0744	0.0230	-0.0514	-69.1%

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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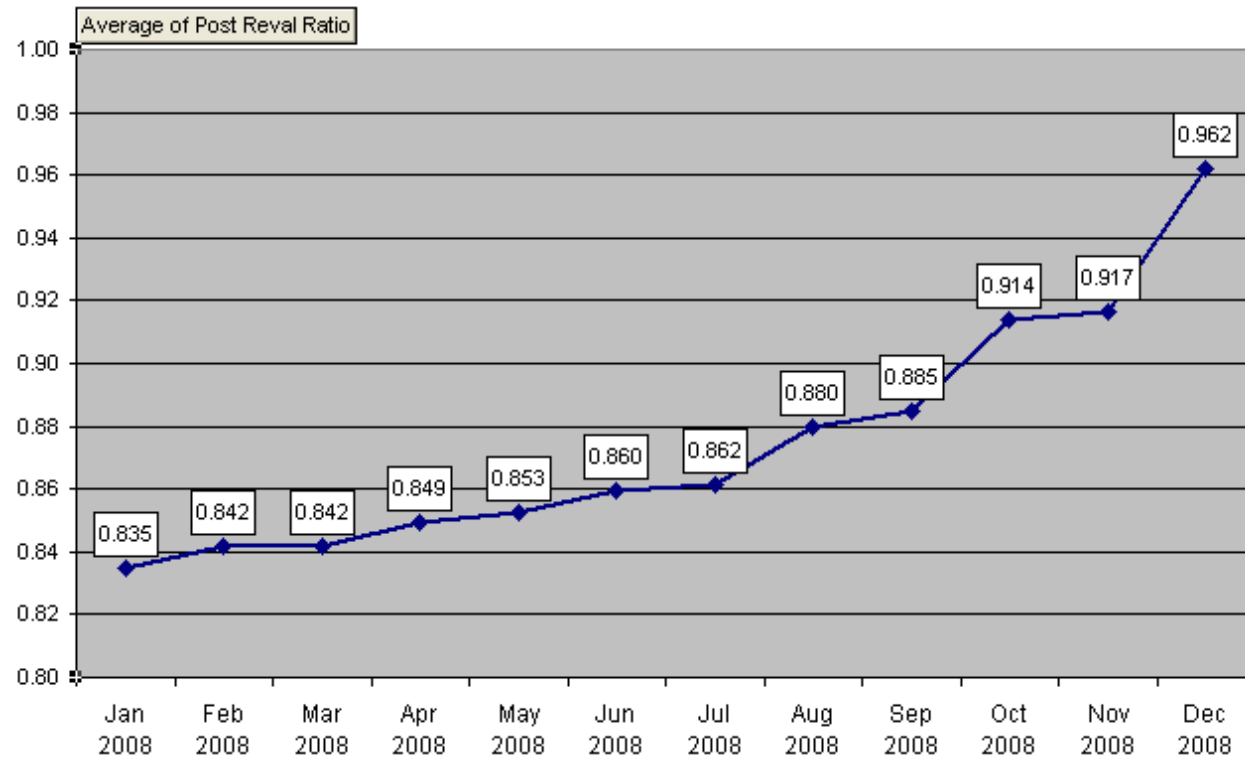
Summary

Ratio of Assessed Value

To Sales Price over Time

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

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



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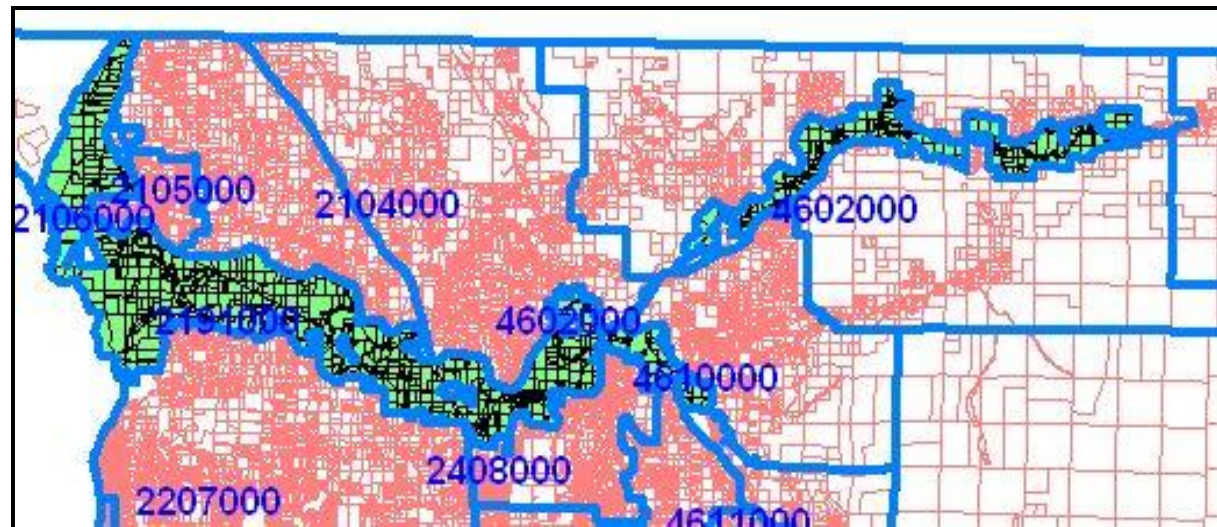


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 2191000 (AKA BMA 2191000) 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

Ag-10 zoned farmland within the Stillaguamish River basin from the mouth, west of Stanwood, to an area east of the town of Oso.

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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	659	L:	87,275,100	80,633,400	-6,641,700	-7.6%
		B:	44,408,000	38,004,500	-6,403,500	-14.4%
		T:	131,683,100	118,637,900	-13,045,200	-9.9%
Industrial	2	L:	148,400	150,000	1,600	1.1%
		B:	312,100	258,500	-53,600	-17.2%
		T:	460,500	408,500	-52,000	-11.3%
Commercial	34	L:	1,590,500	1,358,100	-232,400	-14.6%
		B:	1,362,800	1,289,800	-73,000	-5.4%
		T:	2,953,300	2,647,900	-305,400	-10.3%
Residential	364	L:	46,638,300	42,574,700	-4,063,600	-8.7%
		B:	48,495,800	41,294,100	-7,201,700	-14.9%
		T:	95,134,100	83,868,800	-11,265,300	-11.8%
Multifamily	2	L:	339,700	303,800	-35,900	-10.6%
		B:	574,400	464,800	-109,600	-19.1%
		T:	914,100	768,600	-145,500	-15.9%
Forest	5	L:	267,500	196,000	-71,500	-26.7%
		B:	318,400	263,100	-55,300	-17.4%
		T:	585,900	459,100	-126,800	-21.6%
Other	276	L:	13,568,400	12,365,100	-1,203,300	-8.9%
		B:	493,400	471,300	-22,100	-4.5%
		T:	14,061,800	12,836,400	-1,225,400	-8.7%

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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	1,342	L:	149,827,900	137,581,100	-12,246,800	-8.2%
		B:	95,964,900	82,046,100	-13,918,800	-14.5%
		T:	245,792,800	219,627,200	-26,165,600	-10.6%

- 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	4		
	111-Single Family Residence	251	5	2.0%
	112-2 Single Family Residences	11		
	113-3 Single Family Residences	2		
	115-5+ Single Family Residence	1		
	117-Manufac Home (Leased Site)	15		
	118-Manufac Home (Owned Site)	53	1	1.9%
	122-Duplex	2		
	183-Non Residential Structure	19		
	184-Septic System	1		
	185-Well	1		
	186-Septic & Well	2		
	198-Vacation Cabins	4		
	211-Meat Products	1		
	344-Transportation Equipment	1		
	411-Railroad Transportation	5		
	422-Motor Freight Transport.	1		
	441-Marine Terminals	1		
	451-Freeways	2		
	456-Local Access Streets	2		
	459-Other Highway NEC	4		
	481-Electric Utility	1		
	541-Groceries	1		
	672-Protective Functions	1		

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Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	681-Nursery,Primary,Second Sch	1		
	691-Religious Activities	1		
	745-Trails (Centennial, etal)	10		
	751-Resorts	1		
	761-Parks, General Recreation	3		
	818-Farms General	12		
	829-Other Ag Related	1		
	830-Open Space Agriculture	615		
	841-Fisheries & Marine Product	1		
	842-Fishery Services	1		
	854-Mining & Quarrying	1		
	880-DF Timber Acres Only	2		
	881-DF Timber Ac w/ ImpAcBldg	1		
	889-DF Timber Ac w/ImpAcNoBldg	1		
	910-Undeveloped Land	254		
	933-Bays or Lagoons	1		
	939-Other Water Areas	17		
	940-Open Space General	14		
	941-Open Space General Ag Cons	18		
	950-Open Space Timber	1		
	Grand Total	1,342	6	0.4%

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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
	21 Designated Forest	1		
	22 Open Space Forest	1		
	23 Open Space General	4		
	24 Open Space Ag	178		
	54 No Perk	1		
	65 Topo Problems I	60		
	86 Utility Easement (P/L)	3		
	88 Contiguous-less than 1 acre	5		
	AG AG-10 FHZ	386		
	LF Land detail not used	3		
	N/A Building only	35		
	O1 Poor Location	15		
	O2 Fair Location	167		
	O3 Avg Location	415	6	1.4%
	O4 Good Location	5		
	SC SrCit Residual Contiguous	2		
	UD Undevelopable Land	61		
	Grand Total	1,342	6	0.4%

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	159	1	0.6%
	12 - 1 Story Bsmt	28	1	3.6%
	14 - 1 1/2 Story	111	1	0.9%
	15 - 1 1/2 Story Bsmt	33		
	17 - 2 Story	100	2	2.0%
	18 - 2 Story Bsmt	18		
	20 - 2+ Story	1		
	23 - Split Entry	3		
	24 - Tri Level	2		
	71 - DW Manuf. Home	53	1	1.9%
	74 - SW Manuf. Home	29		
	N/A	805		
	Grand Total	1,342	6	0.4%

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	3		
	25 Low	12		
	35 Fair	82	1	1.2%
	41 Avg Minus	3		
	45 Average	336	4	1.2%
	49 Avg Plus	36		
	55 Good	48	1	2.1%
	65 Very Good	16		
	75 Excellent	1		
	N/A	805		
	Grand Total	1,342	6	0.4%

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	36	1	2.78%
	1900 - 1909	66	1	1.52%
	1910 - 1919	72		
	1920 - 1929	54		
	1930 - 1939	37		
	1940 - 1949	33	2	6.06%
	1950 - 1959	35		
	1960 - 1969	32		
	1970 - 1979	55	1	1.82%
	1980 - 1989	31		
	1990 - 1999	47		
	2000 - 2009	38	1	2.63%
	N/A	806		
	Grand Total	1,342	6	0.4%

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		805		
1 - 499		9		
500 - 749		17		
750 - 999		43	1	2.3%
1000 - 1249		64	1	1.6%
1250 - 1499		90	2	2.2%
1500 - 1749		89	1	1.1%
1750 - 1999		71		
2000 - 2249		38		
2250 - 2499		35	1	2.9%
2500 - 2749		22		
2750 - 2999		18		
3000 - 3249		9		
3250 - 3499		12		
3500 - 3749		5		
3750 - 3999		5		
4000 - 4249		4		
4250 - 4499		4		
5000 - Over		2		
Grand Total		1,342	6	0.4%

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	1,637,000	1,516,400
Total Sales Price	1,812,150	1,812,150
Average Assessed Value	272,833	252,733
Average Sales Price	302,025	302,025
Number in Sample	6	6
Median Ratio	0.9239	0.8266
Mean (Average) Ratio	0.9187	0.8401
Weighted Mean (S.W.A.) Ratio	0.9033	0.8368
Regression Index (P.R.D.)	1.0170	1.0040
Coefficient of Dispersion (C.O.D.)	0.0744	0.0230

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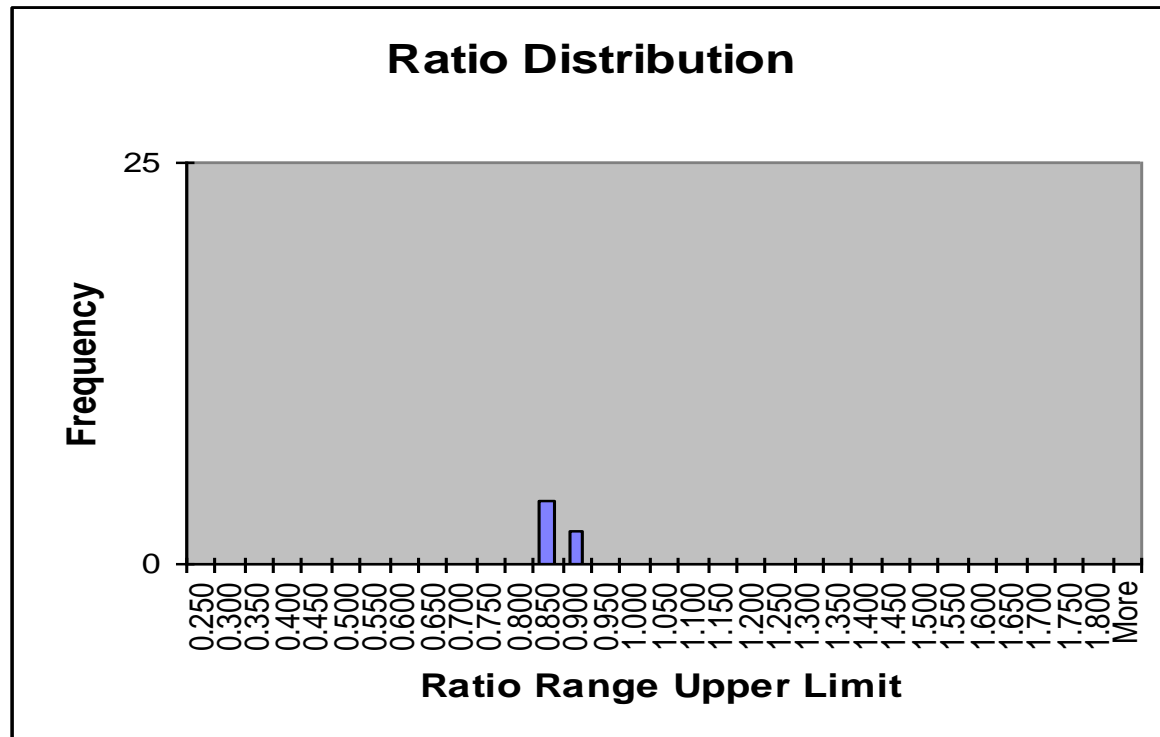


Performance Analysis

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	1,450,300	1,352,700
Total Sales Price	1,613,150	1,613,150
Average Assessed Value	290,060	270,540
Average Sales Price	322,630	322,630
Number in Sample	5	5
Median Ratio	0.9095	0.8307
Mean (Average) Ratio	0.9148	0.8436
Weighted Mean (S.W.A.) Ratio	0.8990	0.8385
Regression Index (P.R.D.)	1.0175	1.0060
Coefficient of Dispersion	0.0844	0.0255

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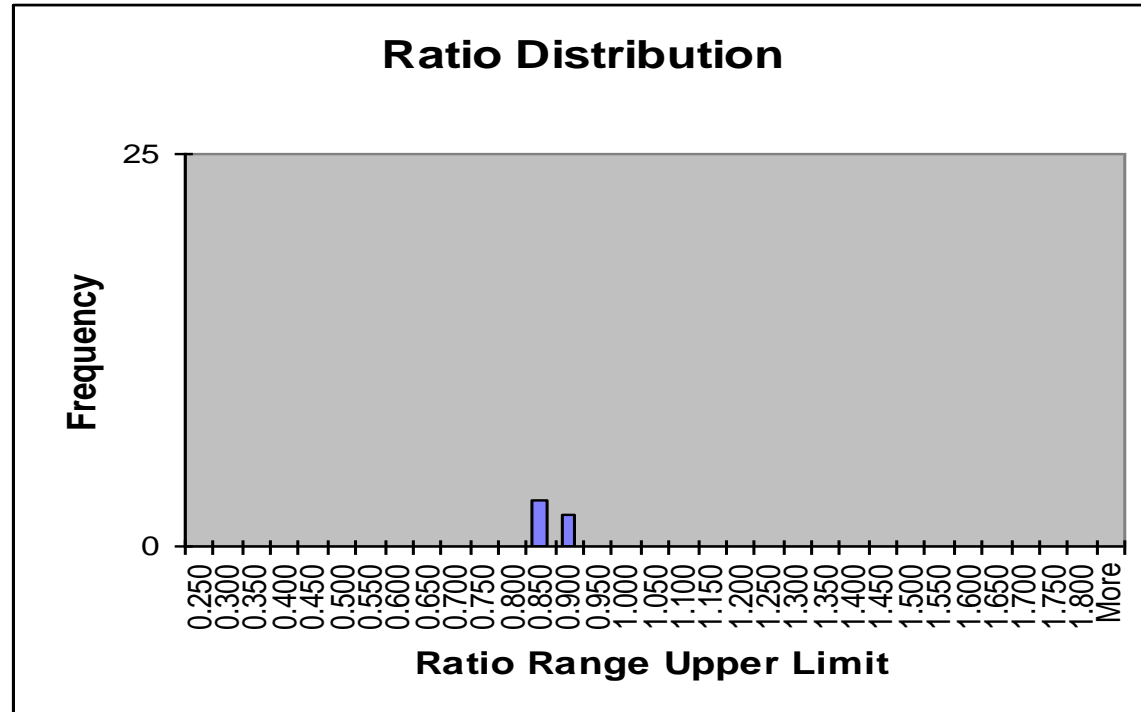


Performance Analysis

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
31040100300100	111	O3	1890	17 - 2 Story	45 Average	2,432	436,100	3/20/2008	I	525,000	0.83
31050200300100	118	O3	1971	71 - DW Manuf. Home	45 Average	1,288	163,700	5/8/2008	I	199,000	0.82
32043200201100	111	O3	1901	14 - 1 1/2 Story	45 Average	1,407	149,100	1/28/2008	I	181,650	0.82
32043200201700	111	O3	1944	11 - 1 Story	45 Average	930	150,900	2/19/2008	I	173,500	0.87
32062000401200	111	O3	1947	12 - 1 Story Bsmt	35 Fair	1,176	240,300	3/25/2008	I	274,000	0.88
31051700103200	111	O3	2007	17 - 2 Story	55 Good	1,744	376,300	7/28/2008	I	459,000	0.82

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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
31051700103100	111	O3	2008	20 - 2+ Story	49 Avg Plus	3326	318,400	12/29/2008	I	446,500	0.71