

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Cathcart, Malty And Clearview Areas

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): 3113000, 3113901, 3113902 & 3113903

Parcels Appraised: 3,866

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	1,062,163,500	945,310,700	-117,207,400	-11.0%
Improvements:	748,064,900	702,048,100	-46,205,700	-6.2%
Total:	1,810,228,400	1,647,358,800	-163,413,100	-9.0%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 48

	2008	2009	Change	% Change
Median Ratio:	0.9300	0.8452	-0.0847	-9.1%
Mean Ratio:	0.9722	0.8909	-0.0813	-8.4%
Weighted Mean:	0.9421	0.8613	-0.0808	-8.6%
PRD:	1.0320	1.0344	0.0025	0.2%
COD:	0.1288	0.1137	-0.0151	-11.7%

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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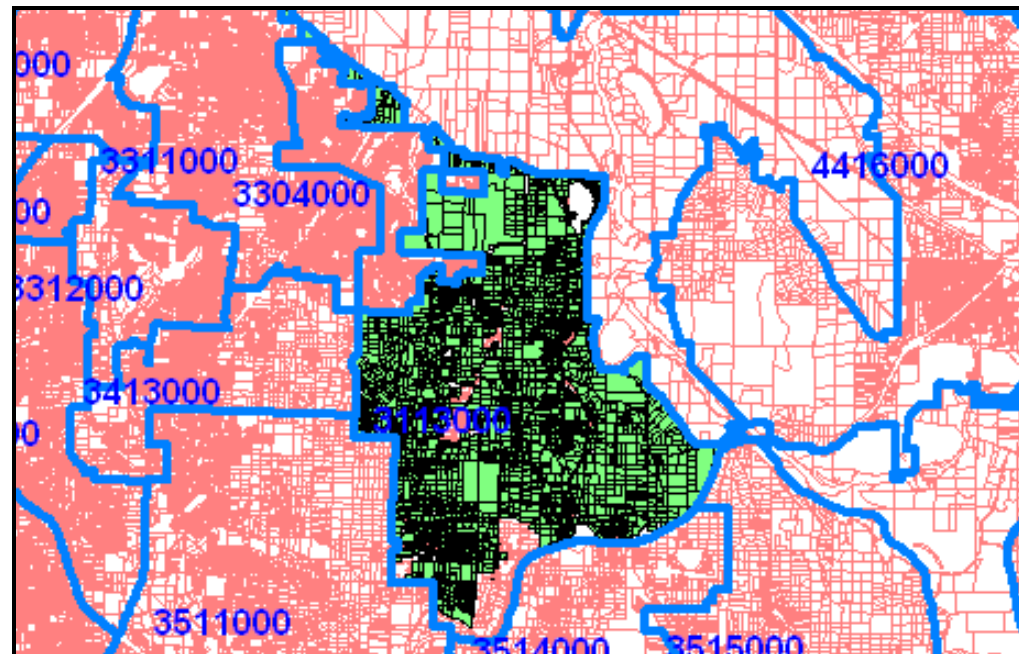


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3113000-3113903 (AKA BMA 3113000-3113903) 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 south of Kenwanda Golf Course, east of Hwy 9 and west of Snohomish River and SR 522.

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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	63	L:	30,150,200	28,417,900	-1,732,300	-5.7%
		B:	8,542,900	7,949,700	-593,200	-6.9%
		T:	38,693,100	36,367,600	-2,325,500	-6.0%
Industrial	1	L:	405,000	389,400	-15,600	-3.9%
		B:	80,600	80,600	0	0.0%
		T:	485,600	470,000	-15,600	-3.2%
Commercial	47	L:	41,487,000	36,608,700	-4,878,300	-11.8%
		B:	82,493,000	82,487,000	-6,000	0.0%
		T:	123,980,000	119,095,700	-4,884,300	-3.9%
Residential	3,273	L:	858,275,800	765,512,200	-93,118,200	-10.8%
		B:	650,270,700	604,193,800	-46,265,800	-7.1%
		T:	1,508,546,500	1,369,706,000	-139,384,000	-9.2%
Multifamily	28	L:	6,690,600	5,816,500	-874,100	-13.1%
		B:	6,283,700	6,979,500	695,800	11.1%
		T:	12,974,300	12,796,000	-178,300	-1.4%
Forest	10	L:	1,790,000	1,665,000	-125,000	-7.0%
		B:	394,000	357,500	-36,500	-9.3%
		T:	2,184,000	2,022,500	-161,500	-7.4%
Other	444	L:	123,364,900	106,901,000	-16,463,900	-13.3%
		B:	0	0	0	0.0%
		T:	123,364,900	106,901,000	-16,463,900	-13.3%

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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	3,866	L:	1,062,163,500	945,310,700	-117,207,400	-11.0%
		B:	748,064,900	702,048,100	-46,205,700	-6.2%
		T:	1,810,228,400	1,647,358,800	-163,413,100	-9.0%

- 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	21		
	111-Single Family Residence	2,790	42	1.5%
	112-2 Single Family Residences	64	1	1.6%
	113-3 Single Family Residences	2		
	117-Manufac Home (Leased Site)	22		
	118-Manufac Home (Owned Site)	218	1	0.5%
	119-Manuf Home (MHP)	97	3	3.1%
	122-Duplex	28		
	141-SFR Condominium Detached	2		
	183-Non Residential Structure	42		
	184-Septic System	15		
	242-Sawmills and Planing Mills	1		
	421-Bus Transportation	1		
	456-Local Access Streets	12		
	459-Other Highway NEC	6		
	471-Telephone Communication	1		
	482-Gas Utility	4		
	483-Water Util & Irrig & Stg	6		
	485-Solid Waste disposal	2		
	489-Other utilities, NEC	2		
	624-Funeral/Crematory Services	1		
	641-Automobile Repair Services	1		
	681-Nursery,Primary,Second Sch	4		
	691-Religious Activities	2		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	699-Other Misc Services	2		
	741-Sports Activities	2		
	761-Parks, General Recreation	1		
	818-Farms General	2		
	819-Other Agricultural	2		
	830-Open Space Agriculture	46		
	850-Mine Claims Mineral Rights	3		
	880-DF Timber Acres Only	4		
	881-DF Timber Ac w/ ImpAcBldg	1		
	889-DF Timber Ac w/ImpAcNoBldg	3		
	910-Undeveloped Land	392	1	0.3%
	911-Vacant Site/Mobile Park	37		
	915-Common Areas	9		
	916-Water Retention Area	3		
	940-Open Space General	13		
	950-Open Space Timber	2		
	Grand Total	3,866	48	1.2%

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
	21 Designated Forest	8		
	23 Open Space General	6		
	24 Open Space Ag	25		
	46 Spt/Well Site	33		
	54 No Perk	10		
	57 Other Acreage Type	289	2	0.7%
	65 Topo Problems I	2		
	66 Topo Problems II	56		
	86 Utility Easement (P/L)	5		
	88 Contiguous-less than 1 acre	32		
	A2 Sewer Avg Older Mixed NH	19		
	A3 Sewer Avg Homogeneous NH	9		
	A4 Sewer Average Plus NH	25		
	AG AG-10 FHZ	2		
	B2 Septic Average Mixed NH	760	12	1.6%
	B3 Septic - Access DNA Devlpm	310	4	1.3%
	B4 Septic Average NH	1,724	22	1.3%
	B5 Septic UGA	30	1	3.3%
	B6 Septic Good Homogenous NH	103		
	B7 Septic VG NH	150	4	2.7%
	CA Common Areas	12		
	N/A Building only	200	3	1.5%
	SC SrCit Residual Contiguous	6		
	UD Undevelopable Land	50		

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Neighborhood Profile

Neighborhood Profile By Land Type	Land Type	Parcel Count	Sold Parcels	% Sold
	Grand Total	3,866	48	1.2%

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	785	13	1.7%
12 - 1 Story Bsmt	348	4	1.1%
14 - 1 1/2 Story	163	3	1.8%
15 - 1 1/2 Story Bsmt	65		
17 - 2 Story	939	16	1.7%
18 - 2 Story Bsmt	150	1	0.7%
20 - 2+ Story	10	1	10.0%
21 - 2+ Story Bsmt	2		
23 - Split Entry	282	3	1.1%
24 - Tri Level	181	2	1.1%
71 - DW Manuf. Home	182		
72 - DWB Manuf. Home	1		
74 - SW Manuf. Home	131	4	3.1%
75 - SWB Manuf. Home	1		
77 - TW Manuf. Home	11		
96 - Geodesic Dome	1		
N/A	614	1	0.2%
Grand Total	3,866	48	1.2%

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	4		
	25 Low	55	1	1.8%
	35 Fair	224	2	0.9%
	41 Avg Minus	12		
	45 Average	1,562	24	1.5%
	49 Avg Plus	662	8	1.2%
	55 Good	506	6	1.2%
	65 Very Good	215	6	2.8%
	75 Excellent	12		
	N/A	614	1	0.2%
	Grand Total	3,866	48	1.2%

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	4		
	1900 - 1909	16		
	1910 - 1919	32	1	3.13%
	1920 - 1929	121	3	2.48%
	1930 - 1939	80		
	1940 - 1949	69	1	1.45%
	1950 - 1959	74	1	1.35%
	1960 - 1969	239		
	1970 - 1979	710	11	1.55%
	1980 - 1989	807	9	1.12%
	1990 - 1999	731	16	2.19%
	2000 - 2009	369	5	1.36%
	N/A	614	1	0.16%
	Grand Total	3,866	48	1.2%

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	615	1	0.2%
	1 - 499	14		
	500 - 749	54	1	1.9%
	750 - 999	173	5	2.9%
	1000 - 1249	206	3	1.5%
	1250 - 1499	284	3	1.1%
	1500 - 1749	329	6	1.8%
	1750 - 1999	438	7	1.6%
	2000 - 2249	377	2	0.5%
	2250 - 2499	322	5	1.6%
	2500 - 2749	284	4	1.4%
	2750 - 2999	206	4	1.9%
	3000 - 3249	167	1	0.6%
	3250 - 3499	151	2	1.3%
	3500 - 3749	83	1	1.2%
	3750 - 3999	35		
	4000 - 4249	27	1	3.7%
	4250 - 4499	32		
	4500 - 4749	21	1	4.8%
	4750 - 4999	9		
	5000 - Over	39	1	2.6%
	Grand Total	3,866	48	1.2%

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	21,923,700	20,042,900
Total Sales Price	23,271,700	23,271,700
Average Assessed Value	456,744	417,560
Average Sales Price	484,827	484,827
Number in Sample	48	48
Median Ratio	0.9300	0.8452
Mean (Average) Ratio	0.9722	0.8909
Weighted Mean (S.W.A.) Ratio	0.9421	0.8613
Regression Index (P.R.D.)	1.0320	1.0344
Coefficient of Dispersion (C.O.D.)	0.1288	0.1137

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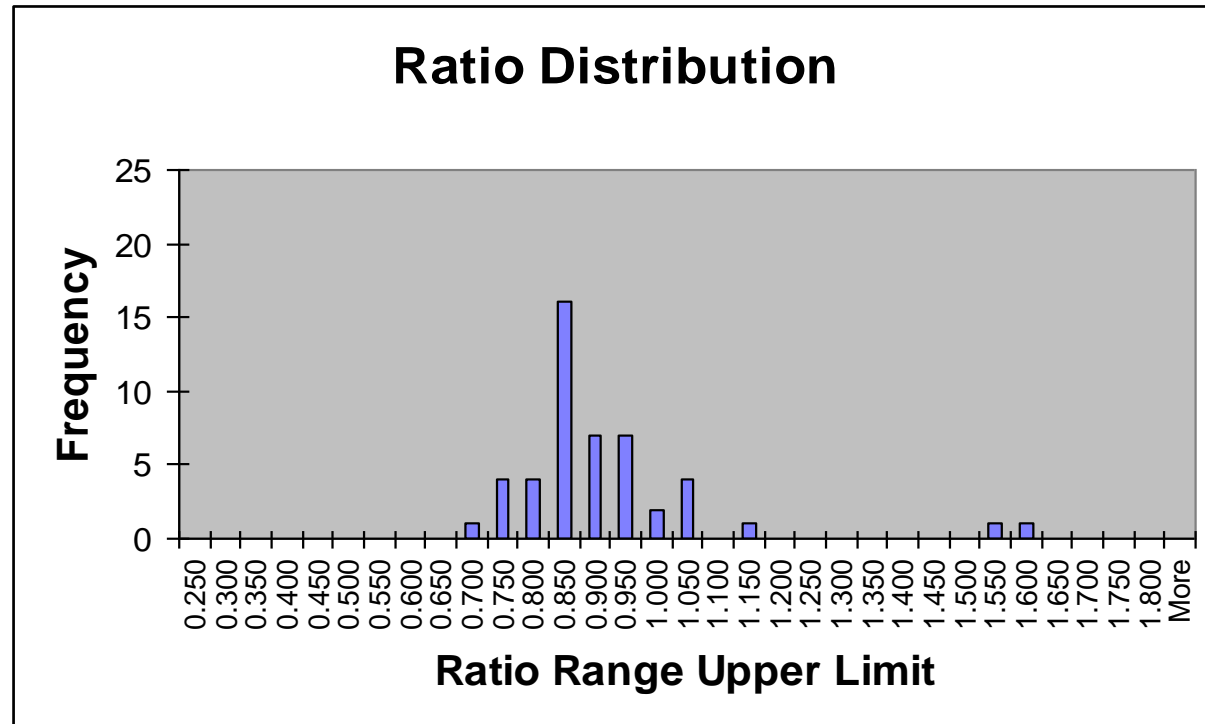


Performance Analysis

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	20,984,200	19,205,500
Total Sales Price	22,363,000	22,363,000
Average Assessed Value	499,624	457,274
Average Sales Price	532,452	532,452
Number in Sample	42	42
Median Ratio	0.9300	0.8450
Mean (Average) Ratio	0.9678	0.8758
Weighted Mean (S.W.A.) Ratio	0.9383	0.8588
Regression Index (P.R.D.)	1.0313	1.0198
Coefficient of Dispersion	0.1114	0.0931

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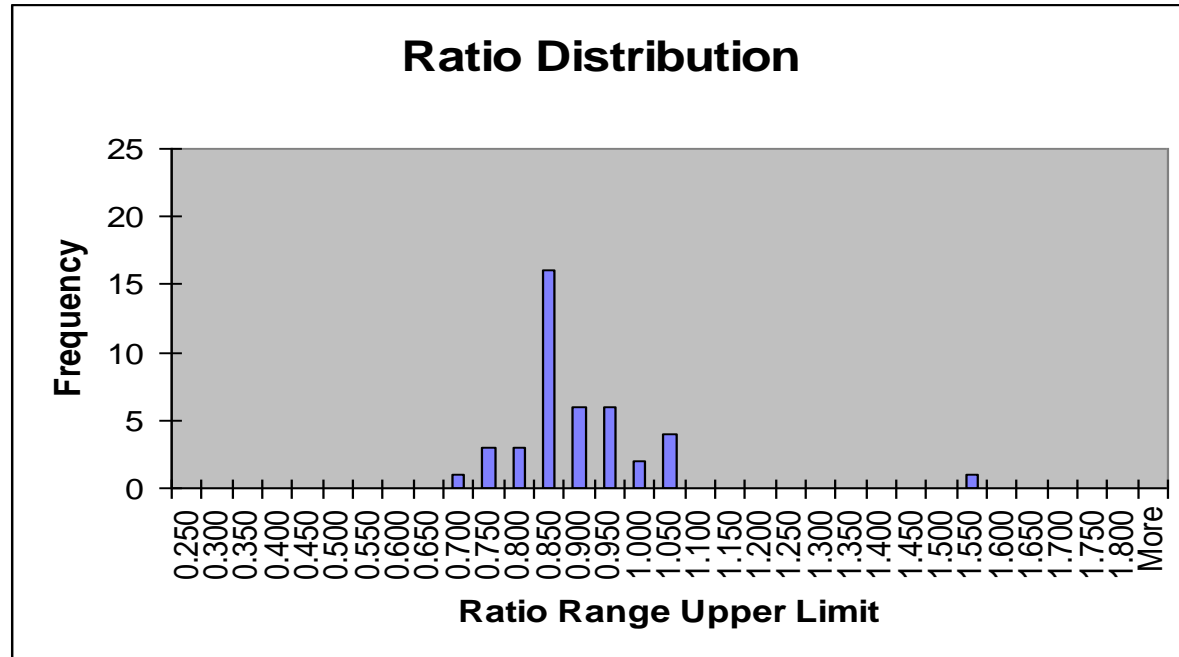


Performance Analysis

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
0038140000800	111	B2	1974	17 - 2 Story	55 Good	5,512	739,000	11/30/2008	I	860,000	0.86
00381400002900	111	B2	1975	24 - Tri Level	45 Average	2,187	381,100	7/10/2008	I	465,000	0.82
00381400003400	111	B2	1972	12 - 1 Story Bsmt	49 Avg Plus	2,452	365,600	4/16/2008	I	376,000	0.97
00384400002100	111	B4	1993	12 - 1 Story Bsmt	49 Avg Plus	2,264	398,700	5/28/2008	I	472,000	0.84
00403800000205	111	B4	1991	17 - 2 Story	55 Good	4,035	639,000	9/25/2008	I	825,000	0.77
00403800001501	111	B2	1949	11 - 1 Story	45 Average	876	263,100	11/19/2008	I	325,000	0.81
00403800001700	111	B2	1912	11 - 1 Story	45 Average	1,623	253,500	12/4/2008	I	250,000	1.01
00403800006104	111	B2	1986	11 - 1 Story	45 Average	1,522	319,300	6/25/2008	I	350,000	0.91
00403800006703	111	B2	1973	12 - 1 Story Bsmt	45 Average	2,266	345,100	7/29/2008	I	507,500	0.68
00403800009403	111	B4	1988	23 - Split Entry	45 Average	1,916	412,500	1/11/2008	I	405,000	1.02
00403800010101	111	B4	2003	17 - 2 Story	65 Very Good	3,352	688,600	10/6/2008	I	815,000	0.84
00403800012901	111	57	2005	18 - 2 Story Bsmt	65 Very Good	4,612	909,400	2/25/2008	I	1,250,000	0.73
00403800015206	118	B4	1977	74 - SW Manuf. Home	45 Average	924	245,800	12/2/2008	I	223,000	1.10
004038000801100	111	B4	1923	14 - 1 1/2 Story	45 Average	1,512	373,900	10/24/2008	I	370,000	1.01
00403900017107	111	B4	1994	17 - 2 Story	45 Average	2,677	502,800	10/10/2008	I	595,000	0.85
00403900018101	111	B2	1978	23 - Split Entry	45 Average	1,812	307,700	6/11/2008	I	415,000	0.74
00409500003400	111	B2	1994	14 - 1 1/2 Story	45 Average	1,585	334,400	5/5/2008	I	400,000	0.84
00485200001500	111	B4	1991	12 - 1 Story Bsmt	49 Avg Plus	2,831	439,100	12/12/2008	I	480,000	0.91
00598000100300	111	B3	1994	11 - 1 Story	49 Avg Plus	1,964	427,400	5/29/2008	I	440,000	0.97
00617300201401	112	B4	1924	11 - 1 Story	25 Low	672	384,000	8/15/2008	I	415,000	0.93
00655200000800	111	B3	1977	24 - Tri Level	45 Average	1,962	345,800	7/22/2008	I	420,000	0.82
00691700002300	111	B3	1980	23 - Split Entry	45 Average	1,653	325,700	1/11/2008	I	406,000	0.80
00708900000200	111	B4	1981	17 - 2 Story	45 Average	2,019	449,300	4/23/2008	I	290,000	1.55
00739400000200	111	B4	1986	11 - 1 Story	45 Average	1,930	409,500	3/26/2008	I	485,000	0.84
00778000001900	111	B3	1990	17 - 2 Story	49 Avg Plus	1,953	342,900	4/7/2008	I	445,600	0.77

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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
0081540000600	111	B7	1994	17 - 2 Story	55 Good	2,621	527,000	8/21/2008	I	590,000	0.89
0081540000700	111	B7	1994	17 - 2 Story	55 Good	2,750	526,200	7/21/2008	I	585,000	0.90
00815400004100	111	B7	1994	17 - 2 Story	55 Good	3,170	548,100	2/28/2008	I	699,950	0.78
00869900001700	111	B4	1999	17 - 2 Story	65 Very Good	3,617	672,100	4/2/2008	I	795,000	0.85
00893200002000	111	B7	2001	17 - 2 Story	65 Very Good	2,952	613,700	7/14/2008	I	610,000	1.01
00960002302700	119	N/A	1985	74 - SW Manuf. Home	45 Average	784	13,800	4/11/2008	I	17,700	0.78
00960002602500	119	N/A	1993	74 - SW Manuf. Home	45 Average	900	20,300	3/15/2008	I	13,000	1.56
00960002603000	119	N/A	1977	74 - SW Manuf. Home	35 Fair	924	13,500	2/5/2008	I	15,000	0.90
27051000408100	111	B4	1993	11 - 1 Story	45 Average	1,008	402,100	2/20/2008	I	449,000	0.90
27051100105500	111	B2	1970	11 - 1 Story	45 Average	1,460	300,700	9/10/2008	I	327,950	0.92
27051100202900	111	B2	1954	11 - 1 Story	45 Average	1,275	274,500	5/6/2008	I	294,000	0.93
27051400103900	111	B4	1920	11 - 1 Story	35 Fair	1,076	264,600	7/30/2008	I	315,000	0.84
27051400301900	111	57	1978	11 - 1 Story	45 Average	1,380	371,800	1/7/2008	I	525,000	0.71
27051400400600	111	B4	1985	17 - 2 Story	45 Average	2,588	582,000	9/4/2008	I	665,000	0.88
27051400401000	111	B4	2004	17 - 2 Story	65 Very Good	3,350	689,800	7/25/2008	I	860,000	0.80
27052400202800	111	B4	1998	17 - 2 Story	55 Good	2,516	600,900	12/1/2008	I	640,000	0.94
27052600103600	111	B4	1979	17 - 2 Story	49 Avg Plus	2,290	452,100	3/13/2008	I	535,000	0.85
27060800301900	111	B4	2002	20 - 2+ Story	65 Very Good	2,995	816,900	1/23/2008	I	900,000	0.91
27061700300300	111	B4	1983	14 - 1 1/2 Story	45 Average	1,636	401,300	5/6/2008	I	490,000	0.82
27061800201600	111	B4	1990	17 - 2 Story	49 Avg Plus	2,422	475,800	7/29/2008	I	585,000	0.81
28052200303600	111	B4	1990	11 - 1 Story	45 Average	1,212	344,800	8/22/2008	I	425,000	0.81
28052700101300	910	B2		N/A	N/A		160,000	5/16/2008	V	225,000	0.71
28053600104200	111	B5	1989	11 - 1 Story	49 Avg Plus	1,933	367,700	4/24/2008	I	425,000	0.87

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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
00403800003604	910	66		N/A	N/A		2,200	2/25/2008	V	39,000	0.06
00960002600100	119	N/A	1978	74 - SW Manuf. Home	35 Fair	924	11,000	9/16/2008	I	5,500	2.00
00960011901000	119	N/A	1976	74 - SW Manuf. Home	35 Fair	924	5,800	11/8/2008	I	1,500	3.87
00960011902100	119	N/A	1974	71 - DW Manuf. Home	45 Average	1428	6,800	8/14/2008	I	3,000	2.27