

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Echo Falls Area

Appraisal Date: January 1, 2009



Summary

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

Appraisal Area (Neighborhood): 3514000 & 3514001

Parcels Appraised: 1,088

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	256,060,600	221,952,700	-34,107,900	-13.3%
Improvements:	215,793,737	203,419,500	-12,374,237	-5.7%
Total:	471,854,337	425,372,200	-46,482,137	-9.9%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 16

	2008	2009	Change	% Change
Median Ratio:	0.9361	0.8408	-0.0953	-10.2%
Mean Ratio:	0.9284	0.8224	-0.1060	-11.4%
Weighted Mean:	0.8890	0.7632	-0.1258	-14.1%
PRD:	1.0443	1.0775	0.0332	3.2%
COD:	0.1122	0.1156	0.0034	3.0%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/08/2009**

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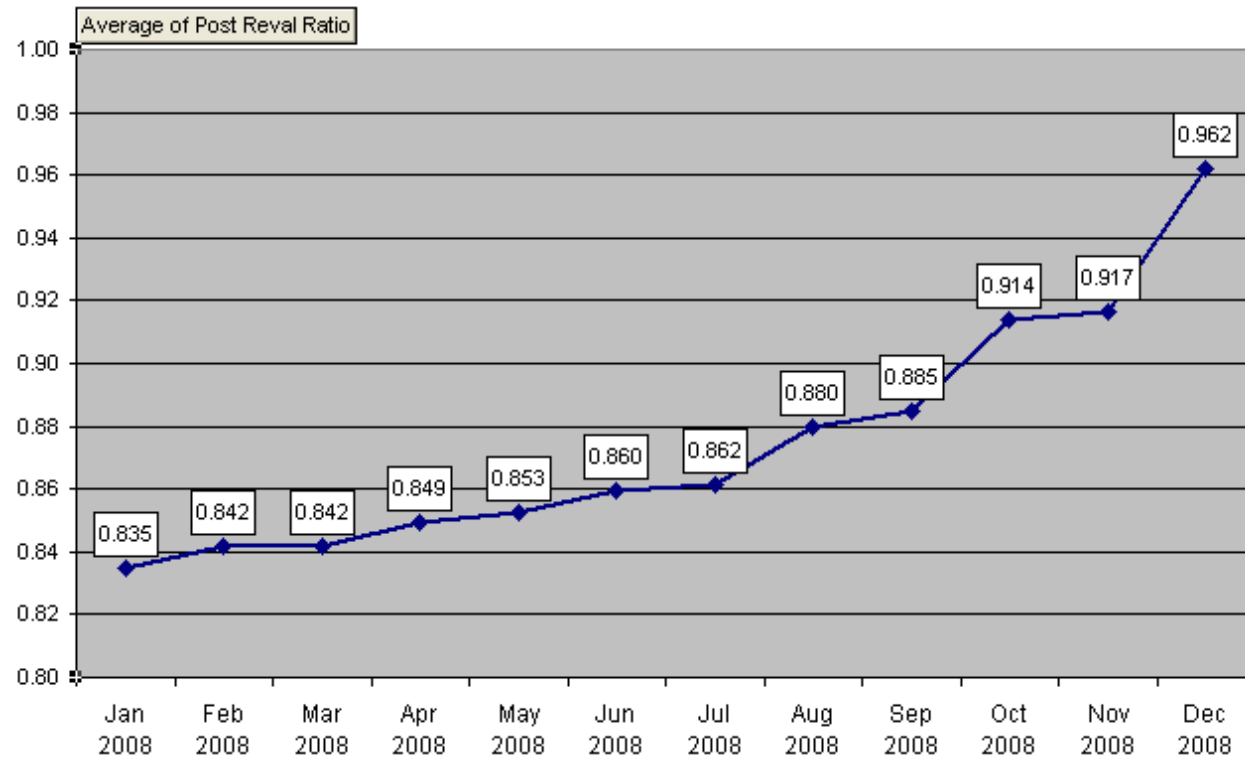
Summary

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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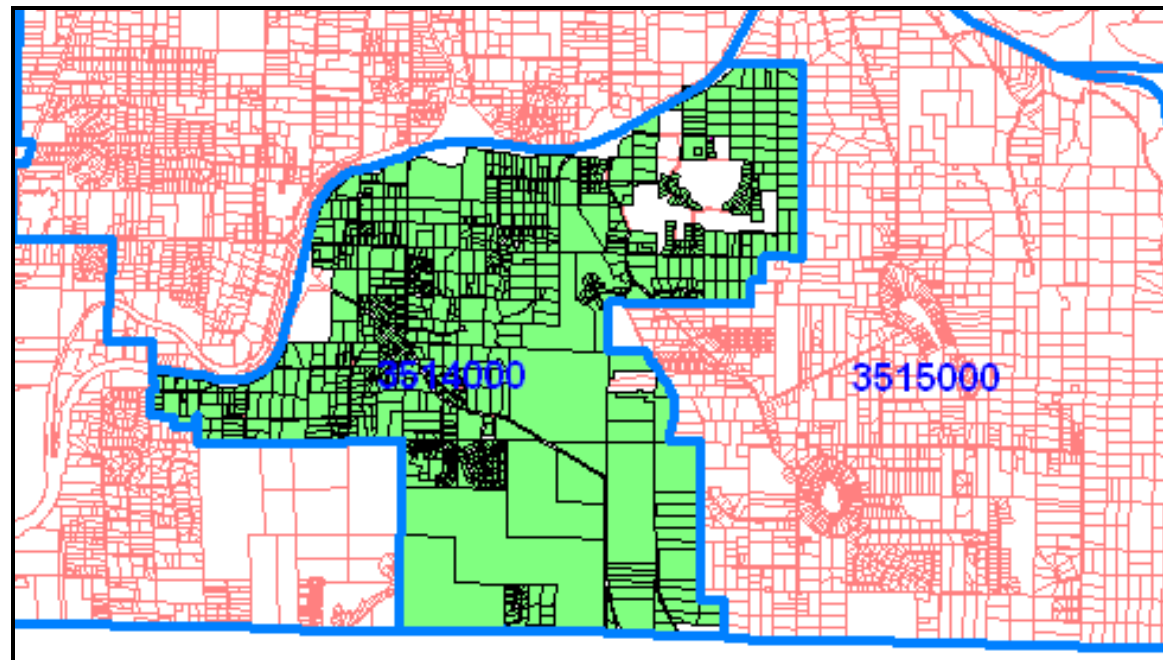


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3514000-3514001 (AKA BMA 3514000-3514001) 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 east of Crystal Lake, west of Echo Lake and south of Hwy 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	3	L:	1,157,900	984,300	-173,600	-15.0%
		B:	547,600	518,800	-28,800	-5.3%
		T:	1,705,500	1,503,100	-202,400	-11.9%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	15	L:	4,483,200	3,781,600	-701,600	-15.6%
		B:	13,384,237	13,356,200	-28,037	-0.2%
		T:	17,867,437	17,137,800	-729,637	-4.1%
Residential	923	L:	214,360,000	185,901,900	-28,458,100	-13.3%
		B:	199,694,000	187,346,200	-12,347,800	-6.2%
		T:	414,054,000	373,248,100	-40,805,900	-9.9%
Multifamily	8	L:	1,509,900	1,301,100	-208,800	-13.8%
		B:	1,380,800	1,444,200	63,400	4.6%
		T:	2,890,700	2,745,300	-145,400	-5.0%
Forest	8	L:	2,903,900	2,462,600	-441,300	-15.2%
		B:	722,000	689,000	-33,000	-4.6%
		T:	3,625,900	3,151,600	-474,300	-13.1%
Other	131	L:	31,645,700	27,521,200	-4,124,500	-13.0%
		B:	65,100	65,100	0	0.0%
		T:	31,710,800	27,586,300	-4,124,500	-13.0%

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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	1088	L:	256,060,600	221,952,700	-34,107,900	-13.3%
		B:	215,793,737	203,419,500	-12,374,237	-5.7%
		T:	471,854,337	425,372,200	-46,482,137	-9.9%

- 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	7		
	111-Single Family Residence	685	13	1.9%
	112-2 Single Family Residences	16		
	117-Manufac Home (Leased Site)	6		
	118-Manufac Home (Owned Site)	191	2	1.0%
	122-Duplex	8		
	183-Non Residential Structure	16		
	184-Septic System	2		
	456-Local Access Streets	3		
	483-Water Util & Irrig & Stg	2		
	639-Other Business Services	2		
	672-Protective Functions	1		
	682-Univ,College,Jr College	1		
	691-Religious Activities	5		
	723-Public Assembly	1		
	830-Open Space Agriculture	3		
	880-DF Timber Acres Only	1		
	881-DF Timber Ac w/ ImpAcBldg	3		
	910-Undeveloped Land	127	1	0.8%
	915-Common Areas	4		
	950-Open Space Timber	4		
	Grand Total	1,088	16	1.5%

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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	3		
	22 Open Space Forest	1		
	46 Spt/Well Site	5		
	54 No Perk	6		
	57 Other Acreage Type	138	2	1.4%
	61 Exception	23	2	8.7%
	65 Topo Problems I	5		
	84 Pipeline Easement	1		
	88 Contiguous-less than 1 acre	7		
	B1 Septic Fair NH	156	3	1.9%
	B2 Septic Average Mixed NH	263	6	2.3%
	B4 Septic Average NH	301	1	0.3%
	B6 Septic Good Homogenous NH	29		
	B7 Septic VG NH	96	2	2.1%
	CA Common Areas	4		
	LF Land detail not used	1		
	N/A Building only	16		
	SC SrCit Residual Contiguous	4		
	UD Undevelopable Land	29		
	Grand Total	1,088	16	1.5%

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	268	7	2.6%
12 - 1 Story Bsmt	36	1	2.8%
14 - 1 1/2 Story	33		
15 - 1 1/2 Story Bsmt	10		
17 - 2 Story	228	4	1.8%
18 - 2 Story Bsmt	29		
20 - 2+ Story	4		
21 - 2+ Story Bsmt	4		
23 - Split Entry	74	1	1.4%
24 - Tri Level	28		
71 - DW Manuf. Home	146	1	0.7%
72 - DWB Manuf. Home	1	1	100.0%
74 - SW Manuf. Home	43		
77 - TW Manuf. Home	4		
N/A	180	1	0.6%
Grand Total	1,088	16	1.5%

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
	25 Low	11		
	35 Fair	79	1	1.3%
	41 Avg Minus	5		
	45 Average	437	7	1.6%
	49 Avg Plus	127	1	0.8%
	55 Good	133	3	2.3%
	65 Very Good	101	1	1.0%
	75 Excellent	15	2	13.3%
	N/A	180	1	0.6%
	Grand Total	1,088	16	1.5%

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
	1900 - 1909	4		
	1910 - 1919	1		
	1920 - 1929	3		
	1930 - 1939	2		
	1940 - 1949	8		
	1950 - 1959	9		
	1960 - 1969	45		
	1970 - 1979	212	4	1.89%
	1980 - 1989	345	4	1.16%
	1990 - 1999	209	4	1.91%
	2000 - 2009	70	3	4.29%
	N/A	180	1	0.56%
	Grand Total	1,088	16	1.5%

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		180	1	0.6%
500 - 749		10		
750 - 999		61		
1000 - 1249		75	3	4.0%
1250 - 1499		116	3	2.6%
1500 - 1749		123	1	0.8%
1750 - 1999		106	2	1.9%
2000 - 2249		68	1	1.5%
2250 - 2499		79	1	1.3%
2500 - 2749		66		
2750 - 2999		35		
3000 - 3249		43	1	2.3%
3250 - 3499		32		
3500 - 3749		28	1	3.6%
3750 - 3999		8		
4000 - 4249		8		
4250 - 4499		9	1	11.1%
4500 - 4749		8		
4750 - 4999		13	1	7.7%
5000 - Over		20		
Grand Total		1,088	16	1.5%

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	8,068,700	6,927,000
Total Sales Price	9,076,277	9,076,277
Average Assessed Value	504,294	432,938
Average Sales Price	567,267	567,267
Number in Sample	16	16
Median Ratio	0.9361	0.8408
Mean (Average) Ratio	0.9284	0.8224
Weighted Mean (S.W.A.) Ratio	0.8890	0.7632
Regression Index (P.R.D.)	1.0443	1.0775
Coefficient of Dispersion (C.O.D.)	0.1122	0.1156

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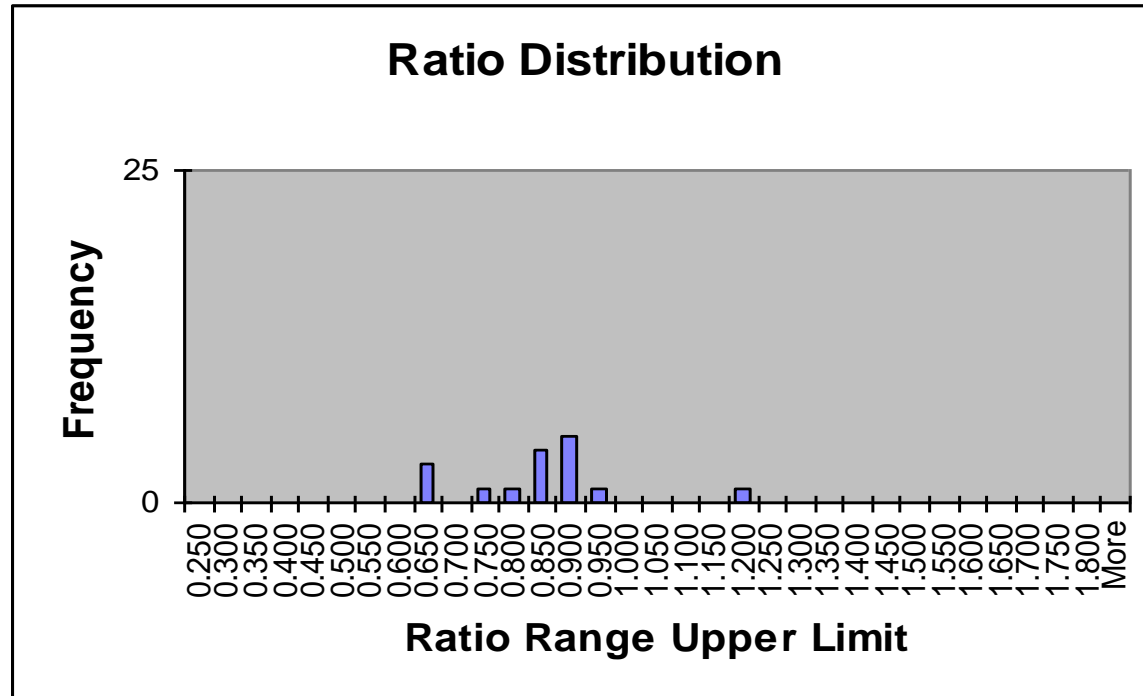


Performance Analysis

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	7,199,700	6,165,000
Total Sales Price	8,129,900	8,129,900
Average Assessed Value	553,823	474,231
Average Sales Price	625,377	625,377
Number in Sample	13	13
Median Ratio	0.9510	0.8419
Mean (Average) Ratio	0.9182	0.8101
Weighted Mean (S.W.A.) Ratio	0.8856	0.7583
Regression Index (P.R.D.)	1.0369	1.0683
Coefficient of Dispersion	0.0893	0.0917

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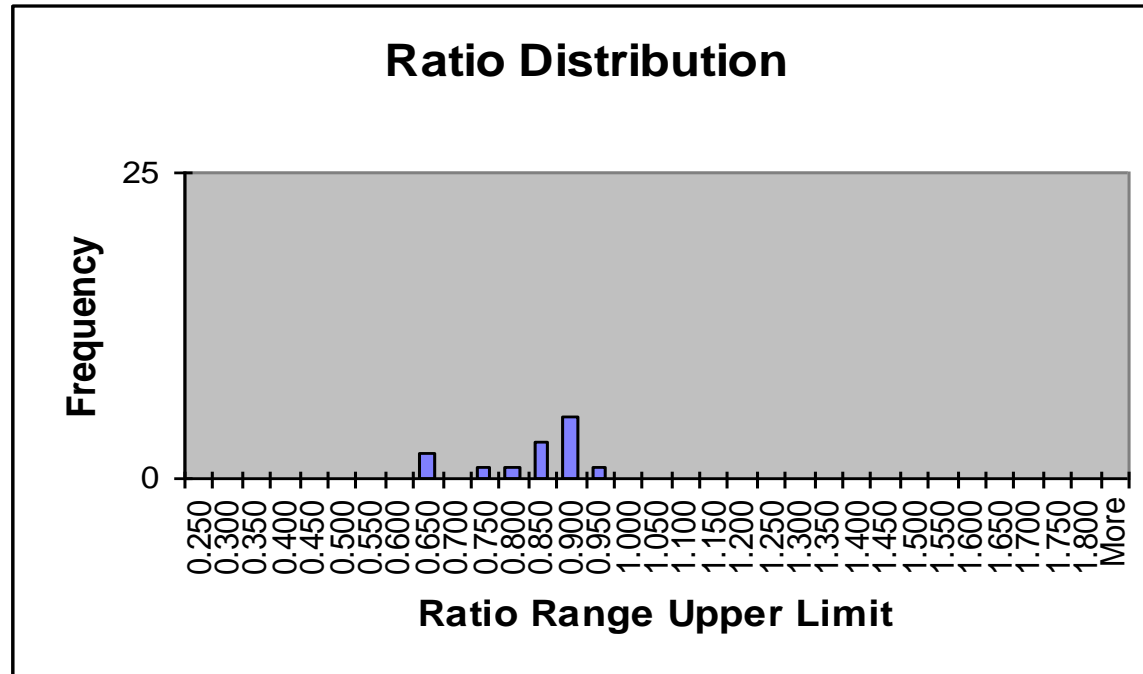


Performance Analysis

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
00422800001000	111	B1	1995	11 - 1 Story	45 Average	1,250	260,400	3/19/2008	I	320,000	0.81
00425200000200	111	B2	1970	11 - 1 Story	35 Fair	1,248	285,200	6/9/2008	I	330,000	0.86
00428900000200	111	B2	1971	11 - 1 Story	45 Average	1,224	291,800	9/29/2008	I	325,000	0.90
00505100002502	111	57	1972	12 - 1 Story Bsmt	49 Avg Plus	3,088	534,600	4/23/2008	I	635,000	0.84
00624600000700	118	B1	2007	72 - DWB Manuf. Home	55 Good	1,876	248,000	4/2/2008	I	298,000	0.83
00624600003000	118	B1	1990	71 - DW Manuf. Home	65 Very Good	1,782	232,400	6/9/2008	I	199,000	1.17
00728800000800	111	B2	1984	11 - 1 Story	45 Average	1,028	309,800	4/16/2008	I	345,000	0.90
00737900000600	111	B2	1986	11 - 1 Story	45 Average	1,516	335,800	6/6/2008	I	399,900	0.84
00737900000800	111	B2	1986	11 - 1 Story	45 Average	1,416	343,500	9/18/2008	I	385,000	0.89
00753400000400	111	B2	1987	11 - 1 Story	45 Average	1,467	332,200	7/11/2008	I	390,000	0.85
00775900000700	111	61	1992	17 - 2 Story	55 Good	2,351	457,100	6/20/2008	I	485,000	0.94
00775900002300	111	61	1992	17 - 2 Story	55 Good	3,500	547,100	5/5/2008	I	720,000	0.76
01069300000400	111	B7	2007	17 - 2 Story	75 Excellent	4,964	1,099,900	3/31/2008	I	1,805,000	0.61
01069300000900	111	B7	2007	17 - 2 Story	75 Excellent	4,366	1,043,200	4/22/2008	I	1,450,000	0.72
27052400403800	111	B4	1976	23 - Split Entry	45 Average	2,004	324,400	3/20/2008	I	540,000	0.60
27063200200400	910	57		N/A	N/A		281,600	3/12/2008	V	449,377	0.63

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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
No Sales											