

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Echo / Lost Lakes and Highbridge 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): 3515000-3515001

Parcels Appraised: 1,761

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	380,439,200	312,400,300	-68,038,900	-17.9%
Improvements:	352,447,300	324,363,100	-28,084,200	-8.0%
Total:	732,886,500	636,763,400	-96,123,100	-13.1%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 24

	2008	2009	Change	% Change
Median Ratio:	0.9670	0.8335	-0.1334	-13.8%
Mean Ratio:	1.1438	0.8483	-0.2955	-25.8%
Weighted Mean:	0.9916	0.8493	-0.1423	-14.3%
PRD:	1.1534	0.9987	-0.1547	-13.4%
COD:	0.2877	0.1162	-0.1715	-59.6%

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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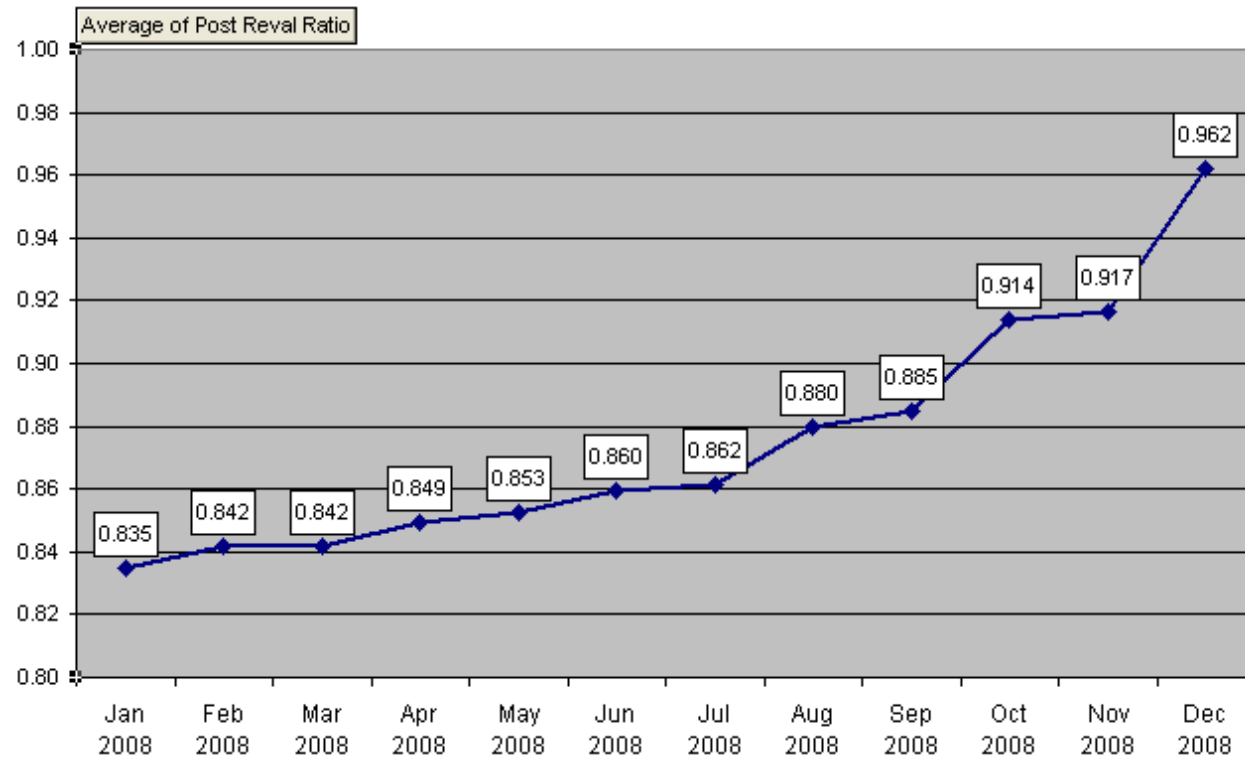
Summary

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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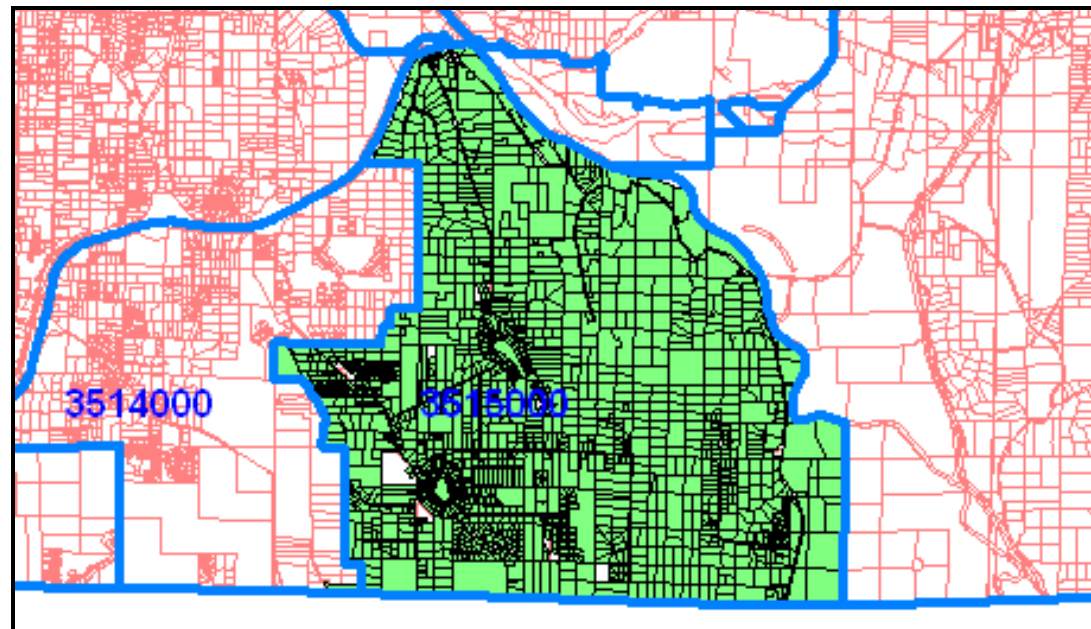


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3515000-3515001 (AKA BMA 3515000-3515001) 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 the Snoqualmie River including Echo Lake and Lost Lake, where access is off of High Bridge, Welch, Ricci, Echo Lake and Lost Lake Roads.

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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	62	L:	13,763,200	11,620,700	-2,142,500	-15.6%
		B:	11,582,700	10,734,800	-847,900	-7.3%
		T:	25,345,900	22,355,500	-2,990,400	-11.8%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	9	L:	1,034,500	853,900	-180,600	-17.5%
		B:	994,900	994,800	-100	0.0%
		T:	2,029,400	1,848,700	-180,700	-8.9%
Residential	1,420	L:	320,910,600	264,360,100	-56,550,500	-17.6%
		B:	337,200,700	309,920,200	-27,280,500	-8.1%
		T:	658,111,300	574,280,300	-83,831,000	-12.7%
Multifamily	5	L:	1,184,400	946,200	-238,200	-20.1%
		B:	1,507,900	1,649,500	141,600	9.4%
		T:	2,692,300	2,595,700	-96,600	-3.6%
Forest	23	L:	3,570,300	2,976,000	-594,300	-16.6%
		B:	1,150,800	1,053,500	-97,300	-8.5%
		T:	4,721,100	4,029,500	-691,600	-14.6%
Other	242	L:	39,976,200	31,643,400	-8,332,800	-20.8%
		B:	10,300	10,300	0	0.0%
		T:	39,986,500	31,653,700	-8,332,800	-20.8%

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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	1,761	L:	380,439,200	312,400,300	-68,038,900	-17.9%
		B:	352,447,300	324,363,100	-28,084,200	-8.0%
		T:	732,886,500	636,763,400	-96,123,100	-13.1%

- 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	13		
	111-Single Family Residence	1,056	15	1.4%
	112-2 Single Family Residences	16		
	113-3 Single Family Residences	1		
	117-Manufac Home (Leased Site)	19		
	118-Manufac Home (Owned Site)	211	4	1.9%
	119-Manuf Home (MHP)	17		
	122-Duplex	5		
	141-SFR Condominium Detached	29		
	142-SFR Condominium CommonWall	2	1	50.0%
	183-Non Residential Structure	42		
	184-Septic System	12		
	186-Septic & Well	2		
	456-Local Access Streets	1		
	459-Other Highway NEC	2		
	471-Telephone Communication	1		
	483-Water Util & Irrig & Stg	1		
	489-Other utilities, NEC	1		
	691-Religious Activities	1		
	699-Other Misc Services	1		
	723-Public Assembly	1		
	830-Open Space Agriculture	39		
	849-Other Fishery Activities	2		
	850-Mine Claims Mineral Rights	1		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	880-DF Timber Acres Only	7		
	881-DF Timber Ac w/ ImpAcBldg	2		
	889-DF Timber Ac w/ImpAcNoBldg	4		
	910-Undeveloped Land	226	4	1.8%
	911-Vacant Site/Mobile Park	2		
	914-Vacant Condominium Lot	2		
	915-Common Areas	7		
	916-Water Retention Area	2		
	940-Open Space General	17		
	941-Open Space General Ag Cons	6		
	950-Open Space Timber	10		
	Grand Total	1,761	24	1.4%

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	7		
	22 Open Space Forest	1		
	23 Open Space General	13		
	24 Open Space Ag	16		
	46 Spt/Well Site	14		
	54 No Perk	22	1	4.5%
	57 Other Acreage Type	352	3	0.9%
	6 Exception	9		
	65 Topo Problems I	26		
	66 Topo Problems II	4		
	86 Utility Easement (P/L)	2		
	88 Contiguous-less than 1 acre	26		
	AG AG-10 FHZ	2		
	B1 Septic Fair NH	93	4	4.3%
	B2 Septic Average Mixed NH	102		
	B3 Septic - Access DNA Devlpm	66	2	3.0%
	B4 Septic Average NH	709	13	1.8%
	B6 Septic Good Homogenous NH	57		
	C2 SFR Condo Det Avg NH -141	2		
	C4 Condo Cmnwall@LivArea - 142	2	1	50.0%
	C9 Exception Condo Plat	30		
	CA Common Areas	7		
	LF Land detail not used	6		
	N/A Building only	50		

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
SC SrCit Residual Contiguous	3		
U1 Waterfront I	4		
U2 Waterfront II	11		
U3 Waterfront III	42		
U4 Waterfront IV	35		
U5 Waterfront V	13		
U6 Waterfront VI	13		
UD Undevelopable Land	22		
Grand Total	1,761	24	1.4%

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	285	5	1.8%
	12 - 1 Story Bsmt	135	2	1.5%
	14 - 1 1/2 Story	48		
	15 - 1 1/2 Story Bsmt	24	1	4.2%
	17 - 2 Story	394	6	1.5%
	18 - 2 Story Bsmt	132	1	0.8%
	20 - 2+ Story	3		
	21 - 2+ Story Bsmt	2		
	23 - Split Entry	73	1	1.4%
	24 - Tri Level	35		
	71 - DW Manuf. Home	183	4	2.2%
	72 - DWB Manuf. Home	2		
	74 - SW Manuf. Home	51		
	77 - TW Manuf. Home	11		
	96 - Geodesic Dome	3		
	N/A	380	4	1.1%
	Grand Total	1,761	24	1.4%

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	1		
	25 Low	24		
	35 Fair	97	2	2.1%
	41 Avg Minus	10		
	45 Average	593	6	1.0%
	49 Avg Plus	334	8	2.4%
	55 Good	268	4	1.5%
	65 Very Good	49		
	75 Excellent	5		
	N/A	380	4	1.1%
	Grand Total	1,761	24	1.4%

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
	1900 - 1909	2		
	1910 - 1919	1		
	1920 - 1929	2		
	1930 - 1939	2		
	1940 - 1949	5		
	1950 - 1959	25		
	1960 - 1969	76	2	2.63%
	1970 - 1979	201	2	1.00%
	1980 - 1989	382	3	0.79%
	1990 - 1999	417	7	1.68%
	2000 - 2009	268	6	2.24%
	N/A	380	4	1.05%
	Grand Total	1,761	24	1.4%

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	381	4	1.0%
	1 - 499	4		
	500 - 749	17	1	5.9%
	750 - 999	52		
	1000 - 1249	78	1	1.3%
	1250 - 1499	146	1	0.7%
	1500 - 1749	156	1	0.6%
	1750 - 1999	177	2	1.1%
	2000 - 2249	143	5	3.5%
	2250 - 2499	157	4	2.5%
	2500 - 2749	130	2	1.5%
	2750 - 2999	73	1	1.4%
	3000 - 3249	46		
	3250 - 3499	68	2	2.9%
	3500 - 3749	38		
	3750 - 3999	25		
	4000 - 4249	24		
	4250 - 4499	16		
	4500 - 4749	9		
	4750 - 4999	8		
	5000 - Over	13		
	Grand Total	1,761	24	1.4%

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	9,943,800	8,516,900
Total Sales Price	10,027,628	10,027,628
Average Assessed Value	414,325	354,871
Average Sales Price	417,818	417,818
Number in Sample	24	24
Median Ratio	0.9670	0.8335
Mean (Average) Ratio	1.1438	0.8483
Weighted Mean (S.W.A.) Ratio	0.9916	0.8493
Regression Index (P.R.D.)	1.1534	0.9987
Coefficient of Dispersion (C.O.D.)	0.2877	0.1162

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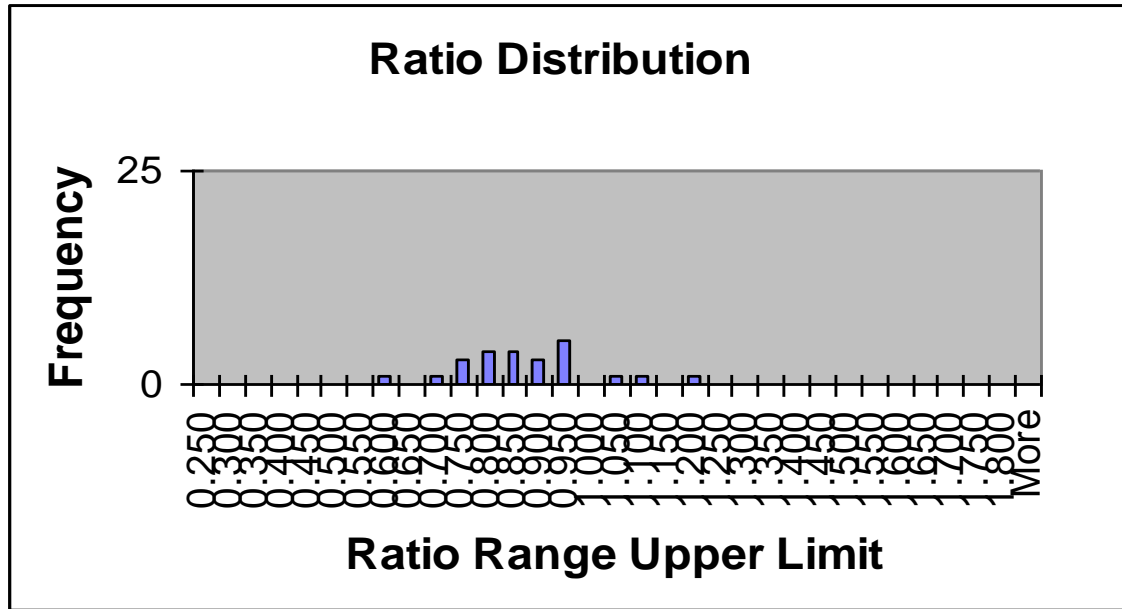


Performance Analysis

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	7,697,000	6,663,800
Total Sales Price	7,709,628	7,709,628
Average Assessed Value	513,133	444,253
Average Sales Price	513,975	513,975
Number in Sample	15	15
Median Ratio	1.0105	0.8595
Mean (Average) Ratio	1.0169	0.8780
Weighted Mean (S.W.A.) Ratio	0.9984	0.8643
Regression Index (P.R.D.)	1.0186	1.0158
Coefficient of Dispersion	0.1166	0.1038

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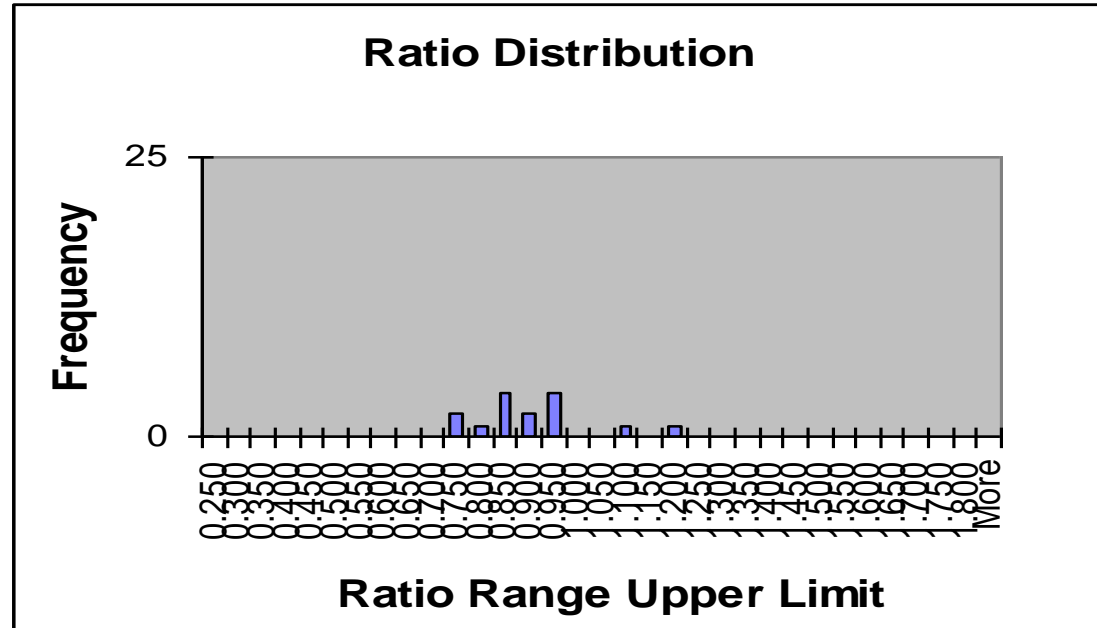


Performance Analysis

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
00427100005900	111	B3	2000	17 - 2 Story	49 Avg Plus	2,364	492,300	8/18/2008	I	599,000	0.82
00427100008700	111	B3	1995	11 - 1 Story	45 Average	1,636	342,200	8/15/2008	I	449,950	0.76
00433000000300	111	B1	1968	11 - 1 Story	35 Fair	640	171,900	4/9/2008	I	200,000	0.86
00623700000800	118	B1	2003	71 - DW Manuf. Home	55 Good	1,836	236,300	2/14/2008	I	255,000	0.93
00623700005100	111	B1	2007	17 - 2 Story	55 Good	3,273	453,200	12/11/2008	I	427,000	1.06
00623700005200	111	B1	2006	17 - 2 Story	49 Avg Plus	2,465	373,200	11/3/2008	I	400,000	0.93
00623700007401	910	54		N/A	N/A		20,000	11/25/2008	V	27,500	0.73
00630500005600	910	B4		N/A	N/A		149,000	2/12/2008	V	190,000	0.78
00630500005900	111	B4	1977	11 - 1 Story	45 Average	2,444	401,200	6/24/2008	I	425,000	0.94
00877700000600	111	B4	1999	11 - 1 Story	49 Avg Plus	2,484	507,600	6/9/2008	I	580,000	0.88
00908200000200	142	C4	2000	17 - 2 Story	45 Average	1,416	276,700	11/26/2008	I	269,950	1.03
27061600301800	111	B4	1983	12 - 1 Story Bsmt	45 Average	2,136	366,300	6/21/2008	I	510,000	0.72
27061700400400	111	B4	1989	15 - 1 1/2 Story Bsmt	45 Average	3,488	445,100	2/21/2008	I	475,000	0.94
27062300300500	111	B4	1964	11 - 1 Story	45 Average	2,008	474,300	4/28/2008	I	585,000	0.81
27062300301300	111	B4	1991	12 - 1 Story Bsmt	49 Avg Plus	2,507	506,400	7/18/2008	I	715,300	0.71
27062600201100	111	57	2003	18 - 2 Story Bsmt	49 Avg Plus	2,180	614,400	1/24/2008	I	738,378	0.83
27062600202100	118	B4	1988	71 - DW Manuf. Home	55 Good	1,782	243,300	5/13/2008	I	348,000	0.70
27062600300700	118	57	1979	71 - DW Manuf. Home	35 Fair	1,056	247,700	6/9/2008	I	310,000	0.80
27062700402100	111	57	1998	17 - 2 Story	49 Avg Plus	2,232	542,700	3/25/2008	I	650,000	0.83
27062800103600	111	B4	1999	17 - 2 Story	49 Avg Plus	2,997	504,300	11/4/2008	I	550,000	0.92
27062900205300	111	B4	1990	23 - Split Entry	49 Avg Plus	2,506	468,700	12/11/2008	I	405,000	1.16
27063300402200	910	B4		N/A	N/A		184,900	1/28/2008	V	325,000	0.57
27063300402800	910	B4		N/A	N/A		194,900	6/26/2008	V	247,550	0.79
27063500200300	118	B4	1993	71 - DW Manuf. Home	55 Good	2,012	300,300	4/3/2008	I	345,000	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
00623700000200	183	B1	N/A		N/A		108,700	1/31/2008	T	170,000	0.64
00623700004800	111	B1	2007	17 - 2 Story	55 Good	2363	369,900	9/26/2008	I	526,000	0.70
00623700005500	118	B1	1979	71 - DW Manuf. Home	55 Good	1776	293,200	5/2/2008	T	189,000	1.55
00960006500400	119	N/A	1984	71 - DW Manuf. Home	45 Average	1152	20,200	3/1/2008	I	10,000	2.02
00960006501400	119	N/A	1976	74 - SW Manuf. Home	35 Fair	728	5,300	4/14/2008	I	3,000	1.77
27063300102700	910	B4	N/A		N/A		176,400	10/3/2008	I	233,000	0.76
00623700000200	183	B1	N/A		N/A		108,700	1/31/2008	T	170,000	0.64