

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Rural Granite Falls

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2006
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 4303000

Parcels Appraised: 2,567

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	448,865,900	388,422,300	-60,443,600	-13.5%
Improvements:	289,615,000	266,672,700	-22,942,300	-7.9%
Total:	738,480,900	655,095,000	-83,385,900	-11.3%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 39

	2008	2009	Change	% Change
Median Ratio:	0.9453	0.8417	-0.1037	-11.0%
Mean Ratio:	0.9662	0.8744	-0.0918	-9.5%
Weighted Mean:	0.9476	0.8656	-0.0820	-8.7%
PRD:	1.0196	1.0101	-0.0094	-0.9%
COD:	0.1267	0.0788	-0.0479	-37.8%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/09/2009**

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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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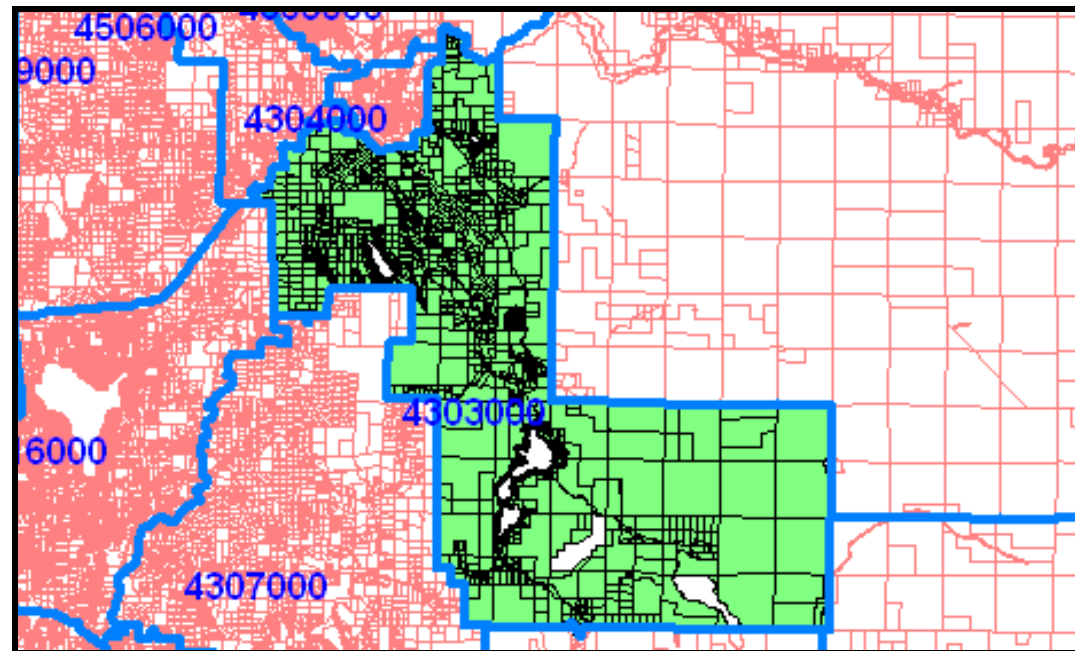


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 4303000 (AKA BMA 4303000) 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 the town of Granite Falls including Lake Roesiger and Lake Bosworth.

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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	41	L:	12,233,600	10,279,700	-1,953,900	-16.0%
		B:	3,243,600	2,998,500	-245,100	-7.6%
		T:	15,477,200	13,278,200	-2,199,000	-14.2%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	19	L:	14,078,700	11,899,900	-2,178,800	-15.5%
		B:	1,026,300	1,010,700	-15,600	-1.5%
		T:	15,105,000	12,910,600	-2,194,400	-14.5%
Residential	1,605	L:	299,000,000	264,684,100	-34,315,900	-11.5%
		B:	280,622,100	258,377,300	-22,244,800	-7.9%
		T:	579,622,100	523,061,400	-56,560,700	-9.8%
Multifamily	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Forest	181	L:	8,045,100	6,726,000	-1,319,100	-16.4%
		B:	4,292,900	3,939,100	-353,800	-8.2%
		T:	12,338,000	10,665,100	-1,672,900	-13.6%
Other	721	L:	115,508,500	94,832,600	-20,675,900	-17.9%
		B:	430,100	347,100	-83,000	-19.3%
		T:	115,938,600	95,179,700	-20,758,900	-17.9%

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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	2,567	L:	448,865,900	388,422,300	-60,443,600	-13.5%
		B:	289,615,000	266,672,700	-22,942,300	-7.9%
		T:	738,480,900	655,095,000	-83,385,900	-11.3%

- 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	10		
	111-Single Family Residence	1,119	27	2.4%
	112-2 Single Family Residences	33		
	117-Manufac Home (Leased Site)	20		
	118-Manufac Home (Owned Site)	264	3	1.1%
	183-Non Residential Structure	48	2	4.2%
	184-Septic System	10		
	185-Well	2		
	186-Septic & Well	7		
	198-Vacation Cabins	92	1	1.1%
	411-Railroad Transportation	2		
	456-Local Access Streets	3		
	459-Other Highway NEC	1		
	483-Water Util & Irrig & Stg	4		
	485-Solid Waste disposal	1		
	672-Protective Functions	1		
	752-Group & Organized camps	2		
	761-Parks, General Recreation	3		
	790 Other Cult. Entertainment	2		
	813-Farms Field Crops	1		
	830-Open Space Agriculture	31		
	850-Mine Claims Mineral Rights	1		
	854-Mining & Quarrying	10		
	880-DF Timber Acres Only	140		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	881-DF Timber Ac w/ ImpAcBldg	9		
	889-DF Timber Ac w/ImpAcNoBldg	16		
	910-Undeveloped Land	700	6	0.9%
	915-Common Areas	7		
	916-Water Retention Area	1		
	921-Forest Reserve	2		
	940-Open Space General	9		
	950-Open Space Timber	16		
	Grand Total	2,567	39	1.5%

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
	14 US Forest Land	87		
	21 Designated Forest	140		
	22 Open Space Forest	7		
	23 Open Space General	3		
	24 Open Space Ag	8		
	4 Septic Site	16		
	46 Spt/Well Site	21		
	54 No Perk	59	2	3.4%
	57 Other Acreage Type	433	3	0.7%
	65 Topo Problems I	31		
	88 Contiguous-less than 1 acre	64		
	B2 Septic Average Mixed NH	433	11	2.5%
	B3 Septic - Access DNA Devlpm	44		
	B4 Septic Average NH	278	4	1.4%
	B6 Septic Good Homogenous NH	246	6	2.4%
	CA Common Areas	9		
	LF Land detail not used	12		
	N/A Building only	37		
	R1 Recreational Lot	4		
	R2 Recreational Lot Wtrf	4		
	SC SrCit Residual Contiguous	7		
	U1 Waterfront I	85	3	3.5%
	U2 Waterfront II	254	6	2.4%
	U3 Waterfront III	23		

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
U4 Waterfront IV	7		
U5 Waterfront V	69	1	1.4%
U6 Waterfront VI	49	1	2.0%
U7 Waterfront VII	43	1	2.3%
U8 Waterfront VIII	19		
U9 Waterfront IX	46	1	2.2%
UD Undevelopable Land	29		
Grand Total	2,567	39	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	500	6	1.2%
	12 - 1 Story Bsmt	194	2	1.0%
	14 - 1 1/2 Story	70	2	2.9%
	15 - 1 1/2 Story Bsmt	40		
	17 - 2 Story	273	11	4.0%
	18 - 2 Story Bsmt	101	2	2.0%
	20 - 2+ Story	1		
	21 - 2+ Story Bsmt	2		
	23 - Split Entry	88	5	5.7%
	24 - Tri Level	10		
	71 - DW Manuf. Home	201	3	1.5%
	74 - SW Manuf. Home	58		
	77 - TW Manuf. Home	21		
	96 - Geodesic Dome	1		
	N/A	1,007	8	0.8%
	Grand Total	2,567	39	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
	15 Sub Std	15	1	6.7%
	25 Low	124	2	1.6%
	35 Fair	259	3	1.2%
	41 Avg Minus	118	6	5.1%
	45 Average	563	6	1.1%
	49 Avg Plus	211	5	2.4%
	55 Good	229	8	3.5%
	65 Very Good	41		
	N/A	1,007	8	0.8%
	Grand Total	2,567	39	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	7		
	1910 - 1919	10		
	1920 - 1929	18		
	1930 - 1939	30		
	1940 - 1949	84	2	2.38%
	1950 - 1959	170	3	1.76%
	1960 - 1969	179	2	1.12%
	1970 - 1979	158	3	1.90%
	1980 - 1989	148	1	0.68%
	1990 - 1999	383	8	2.09%
	2000 - 2009	373	12	3.22%
	N/A	1,007	8	0.79%
	Grand Total	2,567	39	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		1,008	8	0.8%
1 - 499		95	2	2.1%
500 - 749		125	2	1.6%
750 - 999		135		
1000 - 1249		159	4	2.5%
1250 - 1499		218	7	3.2%
1500 - 1749		198	3	1.5%
1750 - 1999		185	3	1.6%
2000 - 2249		118	1	0.8%
2250 - 2499		73	1	1.4%
2500 - 2749		78	3	3.8%
2750 - 2999		56	1	1.8%
3000 - 3249		34		
3250 - 3499		32	2	6.3%
3500 - 3749		20	1	5.0%
3750 - 3999		8		
4000 - 4249		11	1	9.1%
4250 - 4499		4		
4500 - 4749		1		
4750 - 4999		2		
5000 - Over		7		
Grand Total		2,567	39	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	13,489,500	12,322,400
Total Sales Price	14,235,250	14,235,250
Average Assessed Value	345,885	315,959
Average Sales Price	365,006	365,006
Number in Sample	39	39
Median Ratio	0.9453	0.8417
Mean (Average) Ratio	0.9662	0.8744
Weighted Mean (S.W.A.) Ratio	0.9476	0.8656
Regression Index (P.R.D.)	1.0196	1.0101
Coefficient of Dispersion (C.O.D.)	0.1267	0.0788

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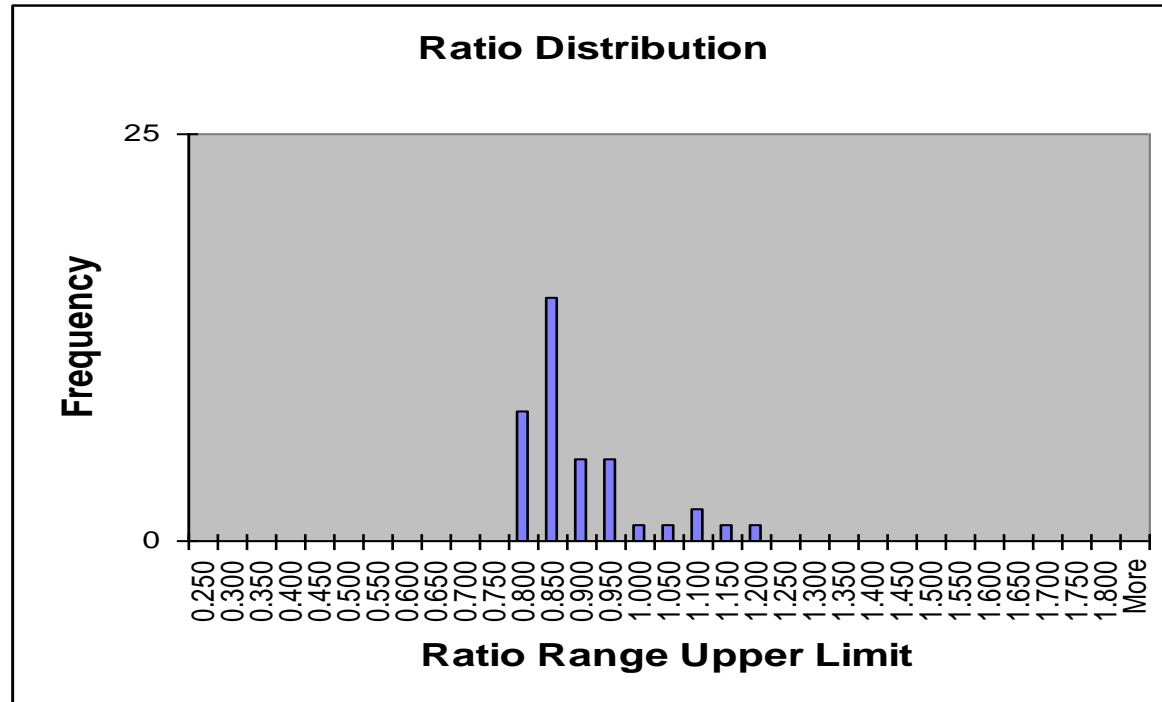


Performance Analysis

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	11,462,200	10,412,200
Total Sales Price	12,138,850	12,138,850
Average Assessed Value	424,526	385,637
Average Sales Price	449,587	449,587
Number in Sample	27	27
Median Ratio	0.9358	0.8417
Mean (Average) Ratio	0.9575	0.8630
Weighted Mean (S.W.A.) Ratio	0.9443	0.8578
Regression Index (P.R.D.)	1.0140	1.0061
Coefficient of Dispersion	0.1040	0.0630

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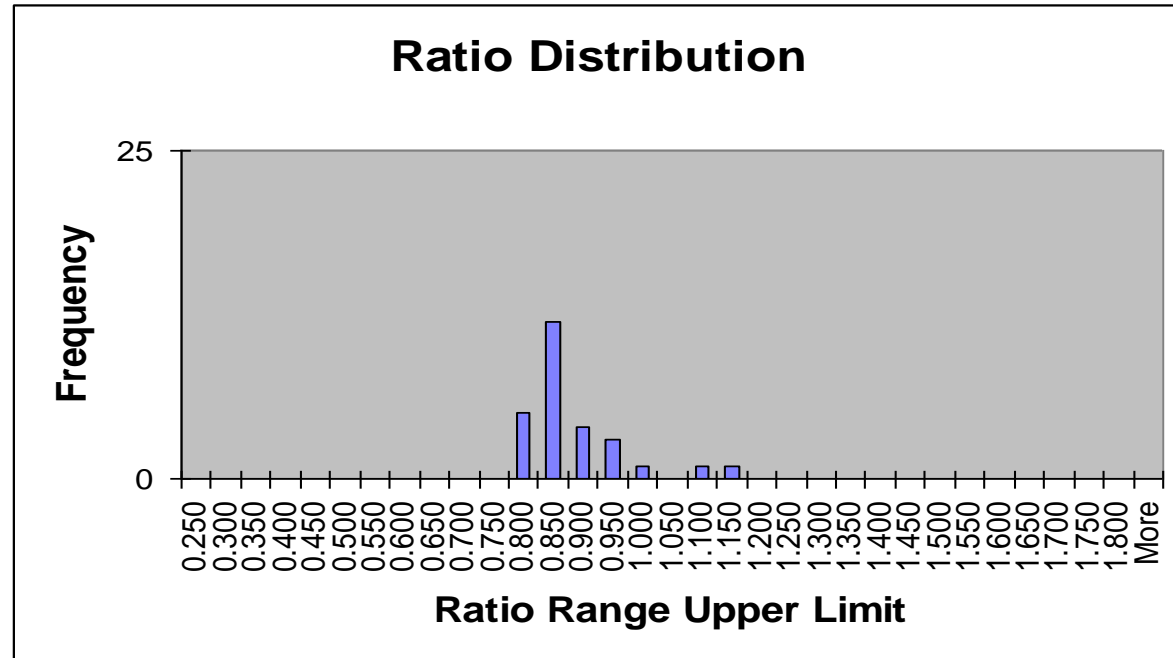


Performance Analysis

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
30070800300500	118	57	1985	71 - DW Manuf. Home	55 Good	1,152	205,800	3/14/2008	I	195,000	1.06
30073000300900	118	B4	1999	71 - DW Manuf. Home	55 Good	1,296	249,400	4/9/2008	I	210,000	1.19
30073000401600	118	B4	1998	71 - DW Manuf. Home	55 Good	1,377	253,000	6/11/2008	I	324,950	0.78
30063600101200	198	54	1956	11 - 1 Story	15 Sub Std	315	111,300	7/1/2008	I	145,000	0.77
00442100000100	183	54		N/A	N/A		41,900	7/14/2008	I	50,000	0.84
00454600000200	111	U5	1976	17 - 2 Story	49 Avg Plus	1,909	481,500	8/15/2008	I	595,000	0.81
00454600000800	111	B2	2008	18 - 2 Story Bsmt	49 Avg Plus	2,678	403,200	12/5/2008	I	425,000	0.95
00471400005600	910	B2		N/A	N/A		39,000	12/30/2008	V	45,000	0.87
00471400005800	111	B2	2007	23 - Split Entry	45 Average	1,270	204,200	4/30/2008	I	247,500	0.83
00489000002800	111	U7	1961	11 - 1 Story	25 Low	266	283,500	6/25/2008	I	370,000	0.77
00489000009400	111	U6	2004	17 - 2 Story	49 Avg Plus	2,280	436,200	7/23/2008	I	524,100	0.83
00489100000200	111	U9	1975	11 - 1 Story	25 Low	576	188,200	4/26/2008	I	225,000	0.84
00489100005200	111	B2	1999	11 - 1 Story	45 Average	1,314	230,100	2/14/2008	I	250,000	0.92
00489100006400	111	B4	2006	17 - 2 Story	49 Avg Plus	2,596	393,100	8/1/2008	I	475,000	0.83
00491900200800	111	U2	1945	11 - 1 Story	41 Avg Minus	1,040	454,200	8/25/2008	I	539,000	0.84
00491900202600	111	U2	1946	14 - 1 1/2 Story	35 Fair	1,272	424,800	1/30/2008	I	532,500	0.80
00491900203000	183	U1		N/A	N/A		280,600	12/1/2008	I	272,000	1.03
00491900300001	111	B2	2008	17 - 2 Story	45 Average	2,047	303,200	10/21/2008	I	395,000	0.77
00492000110600	111	U2	1960	14 - 1 1/2 Story	35 Fair	1,064	396,700	5/6/2008	I	500,000	0.79
00492000302400	111	B2	2005	17 - 2 Story	45 Average	1,975	317,500	8/1/2008	I	384,000	0.83
00504200000800	111	U2	1957	12 - 1 Story Bsmt	35 Fair	540	295,700	6/12/2008	I	265,000	1.12
00516700003400	111	B2	1993	23 - Split Entry	41 Avg Minus	1,630	211,900	4/17/2008	I	247,000	0.86
00516700003500	111	B2	1993	23 - Split Entry	41 Avg Minus	1,630	214,700	3/31/2008	I	248,400	0.86
00516700006800	111	B2	2007	23 - Split Entry	41 Avg Minus	1,780	223,800	2/19/2008	I	250,000	0.90
00516700007200	111	B2	1995	23 - Split Entry	41 Avg Minus	1,328	195,800	9/24/2008	I	232,500	0.84
00611300000800	111	U2	1956	12 - 1 Story Bsmt	41 Avg Minus	1,044	406,600	6/20/2008	I	529,000	0.77
00611300011900	111	U2	1993	17 - 2 Story	45 Average	1,522	543,500	10/27/2008	I	505,000	1.08

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Parcel Number	Use Code	Land Type	Year Built	Style	Grade	Total Living Area	Total Value	Sale Date	V/I	Sales Price	Post Reval Ratio
00611300016600	111	U1	1979	18 - 2 Story Bsmt	49 Avg Plus	2,595	641,300	6/24/2008	I	755,000	0.85
00611300016700	111	U1	1999	17 - 2 Story	55 Good	4,211	937,600	6/23/2008	I	1,080,000	0.87
30073100102000	111	B2	2002	11 - 1 Story	45 Average	1,378	233,100	12/1/2008	I	258,500	0.90
01024800000100	111	B6	2006	17 - 2 Story	55 Good	3,556	531,700	3/28/2008	I	639,950	0.83
01024800000200	910	B6		N/A	N/A		177,400	6/25/2008	V	194,950	0.91
01024800000400	111	B6	2007	17 - 2 Story	55 Good	3,345	503,000	10/6/2008	I	522,000	0.96
01024800000500	111	B6	2007	17 - 2 Story	55 Good	3,264	514,000	3/25/2008	I	617,950	0.83
01024800002200	111	B6	2007	17 - 2 Story	55 Good	2,835	443,100	3/27/2008	I	526,450	0.84
01053400000700	910	B6		N/A	N/A		184,000	5/12/2008	V	225,000	0.82
29070500202400	910	57		N/A	N/A		125,500	11/18/2008	V	135,500	0.93
29070500202500	910	57		N/A	N/A		125,900	4/3/2008	V	150,000	0.84
30073000102500	910	B4		N/A	N/A		116,400	12/17/2008	V	149,000	0.78

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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
00471400002200	111	B2	1971	11 - 1 Story	35 Fair	920	169,200	2/5/2008	I	93,700	1.81
00516700012100	910	B2		N/A	N/A		78,000	6/10/2008	T	77,000	1.01
00543400001300	111	B2	2008	17 - 2 Story	45 Average	2007	233,400	11/24/2008	I	334,950	0.70