

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Rural Granite Falls West of the Stilly

Appraisal Date: January 1, 2009



Summary

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

Appraisal Area (Neighborhood): 4506000-4506001

Parcels Appraised: 1,525

Summary Of Value Change:

| | 2008 | 2009 | Value Change | % Change |
|----------------------|-------------|-------------|---------------------|-----------------|
| Land: | 197,202,400 | 174,516,500 | -22,685,900 | -11.5% |
| Improvements: | 194,047,000 | 175,037,800 | -19,009,200 | -9.8% |
| Total: | 391,249,400 | 349,554,300 | -41,695,100 | -10.7% |

Snohomish County Assessor's Office

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 22

| | 2008 | 2009 | Change | % Change |
|-----------------------|-------------|-------------|---------------|-----------------|
| Median Ratio: | 1.0410 | 0.8704 | -0.1706 | -16.4% |
| Mean Ratio: | 1.0232 | 0.8816 | -0.1416 | -13.8% |
| Weighted Mean: | 0.9585 | 0.8669 | -0.0916 | -9.6% |
| PRD: | 1.0675 | 1.0169 | -0.0506 | -4.7% |
| COD: | 0.1479 | 0.1074 | -0.0405 | -27.4% |

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

Snohomish County Assessor's Office

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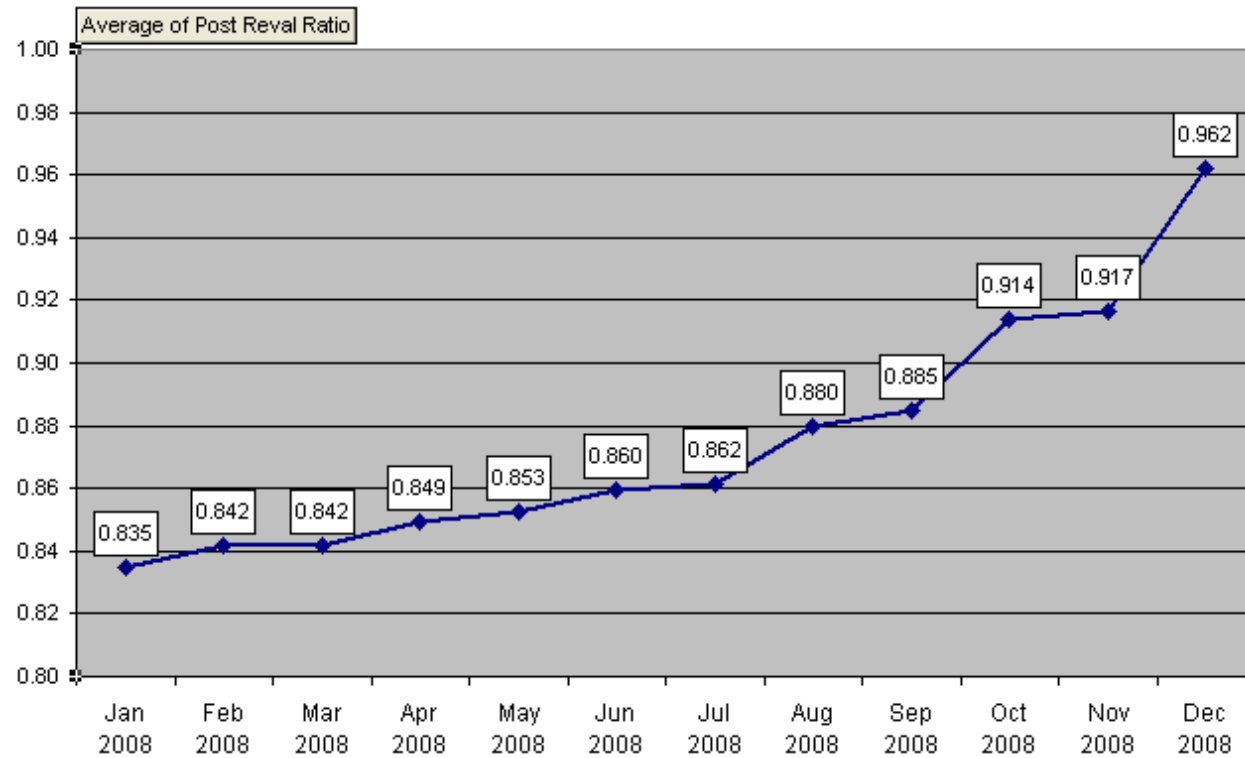
Summary

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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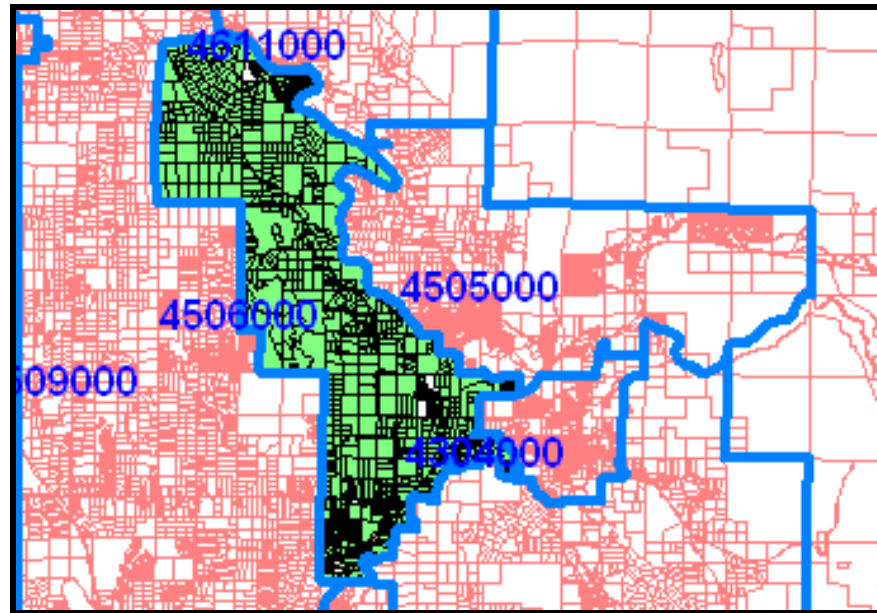


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 4506000-4506001 (AKA BMA 4506000-4506001) 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.

Snohomish County Assessor's Office

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Appraisal Area

Neighborhood Description

An area west and north of Granite Falls whose northeastern boundary is the South Fork of the Stillaguamish River and whose southeastern boundary is the Pilchuck River.

Snohomish County Assessor's Office

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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 | 44 | L: | 15,373,700 | 12,394,800 | -2,978,900 | -19.4% |
| | | B: | 4,777,400 | 4,308,600 | -468,800 | -9.8% |
| | | T: | 20,151,100 | 16,703,400 | -3,447,700 | -17.1% |
| Industrial | 2 | L: | 189,100 | 173,200 | -15,900 | -8.4% |
| | | B: | 93,900 | 93,900 | 0 | 0.0% |
| | | T: | 283,000 | 267,100 | -15,900 | -5.6% |
| Commercial | 22 | L: | 2,928,600 | 2,396,800 | -531,800 | -18.2% |
| | | B: | 2,700,400 | 2,261,500 | -438,900 | -16.3% |
| | | T: | 5,629,000 | 4,658,300 | -970,700 | -17.2% |
| Residential | 1,145 | L: | 146,120,400 | 131,223,700 | -14,896,700 | -10.2% |
| | | B: | 183,767,500 | 165,978,800 | -17,788,700 | -9.7% |
| | | T: | 329,887,900 | 297,202,500 | -32,685,400 | -9.9% |
| Multifamily | 5 | L: | 687,500 | 592,500 | -95,000 | -13.8% |
| | | B: | 1,217,400 | 1,087,800 | -129,600 | -10.6% |
| | | T: | 1,904,900 | 1,680,300 | -224,600 | -11.8% |
| Forest | 61 | L: | 5,705,500 | 4,393,900 | -1,311,600 | -23.0% |
| | | B: | 1,268,200 | 1,116,100 | -152,100 | -12.0% |
| | | T: | 6,973,700 | 5,510,000 | -1,463,700 | -21.0% |
| Other | 246 | L: | 26,197,600 | 23,341,600 | -2,856,000 | -10.9% |
| | | B: | 222,200 | 191,100 | -31,100 | -14.0% |
| | | T: | 26,419,800 | 23,532,700 | -2,887,100 | -10.9% |

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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 | 1,525 | L: | 197,202,400 | 174,516,500 | -22,685,900 | -11.5% |
| | | B: | 194,047,000 | 175,037,800 | -19,009,200 | -9.8% |
| | | T: | 391,249,400 | 349,554,300 | -41,695,100 | -10.7% |

- 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

Snohomish County Assessor's Office

Mass Appraisal Report

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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 | 17 | | |
| | 111-Single Family Residence | 668 | 12 | 1.8% |
| | 112-2 Single Family Residences | 37 | | |
| | 114-4 Single Family Residences | 1 | | |
| | 117-Manufac Home (Leased Site) | 28 | | |
| | 118-Manufac Home (Owned Site) | 321 | 6 | 1.9% |
| | 122-Duplex | 5 | | |
| | 142-SFR Condominium CommonWall | 4 | | |
| | 143-SFR Condominium MFR | 1 | | |
| | 183-Non Residential Structure | 35 | | |
| | 184-Septic System | 9 | | |
| | 186-Septic & Well | 2 | | |
| | 187-Non Res Structure Condo | 20 | 2 | 10.0% |
| | 198-Vacation Cabins | 2 | | |
| | 326-Concrete;Gypsum;Plaster | 2 | | |
| | 456-Local Access Streets | 8 | | |
| | 459-Other Highway NEC | 1 | | |
| | 483-Water Util & Irrig & Stg | 1 | | |
| | 672-Protective Functions | 1 | | |
| | 691-Religious Activities | 7 | | |
| | 723-Public Assembly | 1 | | |
| | 729-Other Public Assembly | 1 | | |
| | 752-Group & Organized camps | 1 | | |
| | 761-Parks, General Recreation | 1 | | |

Snohomish County Assessor's Office

Mass Appraisal Report

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Neighborhood Profile

| Neighborhood Profile By Property Class | Property Class / Use Code | Parcel Count | Sold Parcels | % Sold |
|---|--------------------------------|-----------------|-----------------|-------------|
| | 830-Open Space Agriculture | 39 | | |
| | 880-DF Timber Acres Only | 49 | | |
| | 881-DF Timber Ac w/ ImpAcBldg | 2 | | |
| | 889-DF Timber Ac w/ImpAcNoBldg | 10 | | |
| | 910-Undeveloped Land | 241 | 2 | 0.8% |
| | 915-Common Areas | 5 | | |
| | 940-Open Space General | 3 | | |
| | 941-Open Space General Ag Cons | 2 | | |
| | Grand Total | 1,525 | 22 | 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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Mass Appraisal Report

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

| Land Type | Parcel Count | Sold Parcels | % Sold |
|--------------------------------|-------------------------|-------------------------|-------------------|
| 21 Designated Forest | 54 | | |
| 23 Open Space General | 2 | | |
| 24 Open Space Ag | 24 | | |
| 46 Spt/Well Site | 47 | 3 | 6.4% |
| 54 No Perk | 7 | | |
| 57 Other Acreage Type | 263 | 4 | 1.5% |
| 65 Topo Problems I | 40 | | |
| 88 Contiguous-less than 1 acre | 8 | | |
| B2 Septic Average Mixed NH | 510 | 10 | 2.0% |
| B3 Septic - Access DNA Devlpm | 19 | | |
| B4 Septic Average NH | 367 | 3 | 0.8% |
| B6 Septic Good Homogenous NH | 82 | | |
| C9 Exception Condo Plat | 20 | 2 | 10.0% |
| CA Common Areas | 9 | | |
| LF Land detail not used | 1 | | |
| N/A Building only | 55 | | |
| SC SrCit Residual Contiguous | 12 | | |
| UD Undevelopable Land | 5 | | |
| Grand Total | 1,525 | 22 | 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 | 395 | 8 | 2.0% |
| | 12 - 1 Story Bsmt | 44 | 1 | 2.3% |
| | 14 - 1 1/2 Story | 70 | | |
| | 15 - 1 1/2 Story Bsmt | 18 | 1 | 5.6% |
| | 17 - 2 Story | 142 | 1 | 0.7% |
| | 18 - 2 Story Bsmt | 20 | | |
| | 20 - 2+ Story | 2 | | |
| | 23 - Split Entry | 25 | 1 | 4.0% |
| | 24 - Tri Level | 9 | | |
| | 71 - DW Manuf. Home | 243 | 5 | 2.1% |
| | 72 - DWB Manuf. Home | 1 | | |
| | 74 - SW Manuf. Home | 82 | 1 | 1.2% |
| | 77 - TW Manuf. Home | 19 | | |
| | 96 - Geodesic Dome | 1 | | |
| | N/A | 454 | 4 | 0.9% |
| | Grand Total | 1,525 | 22 | 1.4% |

N/A: Land Only Accounts Or Non Single Family Structures

Snohomish County Assessor's Office

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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 | 44 | 1 | 2.3% |
| | 35 Fair | 107 | | |
| | 41 Avg Minus | 28 | 2 | 7.1% |
| | 45 Average | 551 | 9 | 1.6% |
| | 49 Avg Plus | 126 | 2 | 1.6% |
| | 55 Good | 163 | 3 | 1.8% |
| | 65 Very Good | 44 | 1 | 2.3% |
| | 75 Excellent | 4 | | |
| | N/A | 454 | 4 | 0.9% |
| | Grand Total | 1,525 | 22 | 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 |
|---|-------------------------|-------------------------|-------------------------|-------------------|
| | 1899 & older | 3 | | |
| | 1900 - 1909 | 8 | | |
| | 1910 - 1919 | 15 | | |
| | 1920 - 1929 | 27 | | |
| | 1930 - 1939 | 11 | | |
| | 1940 - 1949 | 12 | | |
| | 1950 - 1959 | 22 | | |
| | 1960 - 1969 | 84 | 3 | 3.57% |
| | 1970 - 1979 | 227 | 3 | 1.32% |
| | 1980 - 1989 | 215 | 3 | 1.40% |
| | 1990 - 1999 | 271 | 6 | 2.21% |
| | 2000 - 2009 | 176 | 3 | 1.70% |
| | N/A | 454 | 4 | 0.88% |
| | Grand Total | 1,525 | 22 | 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 | | 454 | 4 | 0.9% |
| 1 - 499 | | 12 | | |
| 500 - 749 | | 37 | | |
| 750 - 999 | | 86 | 1 | 1.2% |
| 1000 - 1249 | | 151 | 7 | 4.6% |
| 1250 - 1499 | | 168 | 2 | 1.2% |
| 1500 - 1749 | | 179 | 4 | 2.2% |
| 1750 - 1999 | | 167 | 2 | 1.2% |
| 2000 - 2249 | | 97 | | |
| 2250 - 2499 | | 68 | 1 | 1.5% |
| 2500 - 2749 | | 43 | 1 | 2.3% |
| 2750 - 2999 | | 29 | | |
| 3000 - 3249 | | 10 | | |
| 3250 - 3499 | | 9 | | |
| 3500 - 3749 | | 4 | | |
| 3750 - 3999 | | 3 | | |
| 4250 - 4499 | | 3 | | |
| 4500 - 4749 | | 1 | | |
| 5000 - Over | | 4 | | |
| Grand Total | | 1,525 | 22 | 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 | 5,603,100 | 5,067,600 |
| Total Sales Price | 5,845,850 | 5,845,850 |
| Average Assessed Value | 254,686 | 230,345 |
| Average Sales Price | 265,720 | 265,720 |
| Number in Sample | 22 | 22 |
| Median Ratio | 1.0410 | 0.8704 |
| Mean (Average) Ratio | 1.0232 | 0.8816 |
| Weighted Mean (S.W.A.) Ratio | 0.9585 | 0.8669 |
| Regression Index (P.R.D.) | 1.0675 | 1.0169 |
| Coefficient of Dispersion (C.O.D.) | 0.1479 | 0.1074 |

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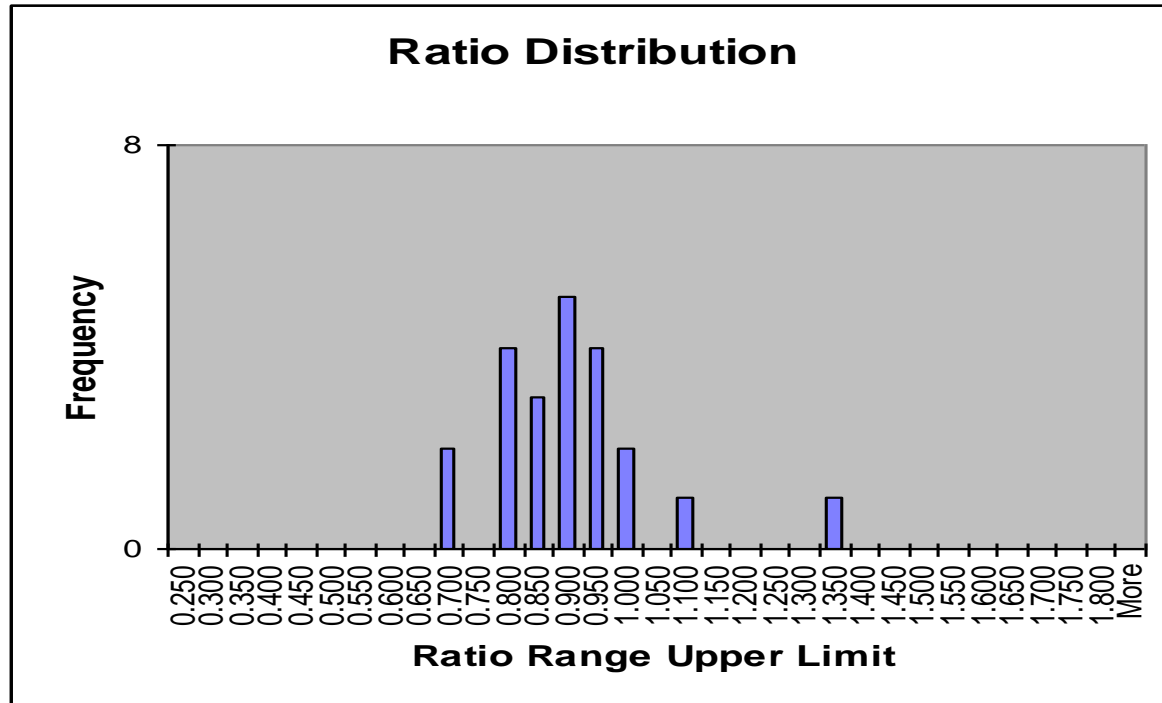


Performance Analysis

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

Snohomish County Assessor's Office

Mass Appraisal Report

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Performance Analysis

Performance Analysis

Use Code 111

| Item | 2008 | 2009 |
|------------------------------|-------------|-------------|
| Total Assessed Value | 3,939,500 | 3,506,900 |
| Total Sales Price | 4,117,950 | 4,117,950 |
| Average Assessed Value | 328,292 | 292,242 |
| Average Sales Price | 343,163 | 343,163 |
| Number in Sample | 12 | 12 |
| Median Ratio | 0.9757 | 0.8704 |
| Mean (Average) Ratio | 0.9735 | 0.8647 |
| Weighted Mean (S.W.A.) Ratio | 0.9567 | 0.8516 |
| Regression Index (P.R.D.) | 1.0176 | 1.0154 |
| Coefficient of Dispersion | 0.0782 | 0.0514 |

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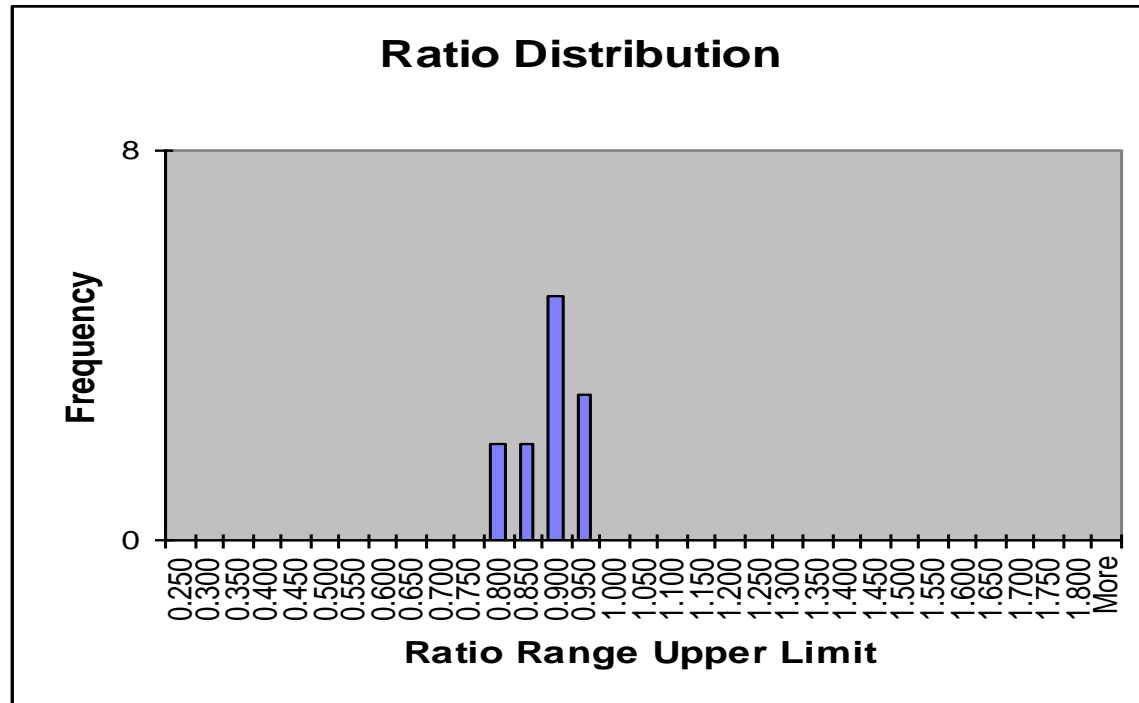


Performance Analysis

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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Mass Appraisal Report

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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 |
|----------------|----------|-----------|------------|-----------------------|--------------|-------------------|-------------|------------|-----|-------------|------------------|
| 30061300304300 | 118 | B4 | 2008 | 71 - DW Manuf. Home | 55 Good | 1,248 | 245,300 | 1/4/2008 | I | 184,950 | 1.33 |
| 30061400102600 | 111 | B4 | 1998 | 11 - 1 Story | 45 Average | 1,940 | 370,800 | 10/7/2008 | I | 417,000 | 0.89 |
| 30061400402900 | 111 | 57 | 1978 | 17 - 2 Story | 49 Avg Plus | 1,946 | 356,800 | 9/19/2008 | I | 380,000 | 0.94 |
| 30061500300500 | 111 | 57 | 1979 | 15 - 1 1/2 Story Bsmt | 49 Avg Plus | 2,372 | 452,800 | 6/18/2008 | I | 600,000 | 0.75 |
| 30062200101900 | 111 | B2 | 1963 | 11 - 1 Story | 45 Average | 1,108 | 200,400 | 12/1/2008 | I | 225,000 | 0.89 |
| 30062200201400 | 111 | 57 | 1989 | 11 - 1 Story | 45 Average | 1,136 | 288,000 | 11/4/2008 | I | 350,000 | 0.82 |
| 30062200301600 | 118 | B4 | 2000 | 71 - DW Manuf. Home | 65 Very Good | 1,620 | 291,700 | 11/26/2008 | I | 275,000 | 1.06 |
| 30062200403000 | 910 | 57 | | N/A | N/A | | 292,100 | 5/27/2008 | V | 373,000 | 0.78 |
| 31063200102900 | 111 | B2 | 2004 | 12 - 1 Story Bsmt | 55 Good | 2,634 | 445,200 | 2/26/2008 | I | 569,000 | 0.78 |
| 31063300301500 | 111 | B2 | 1971 | 23 - Split Entry | 41 Avg Minus | 1,578 | 207,100 | 9/2/2008 | I | 240,000 | 0.86 |
| 00543300002000 | 910 | 46 | | N/A | N/A | | 94,200 | 5/22/2008 | V | 135,000 | 0.70 |
| 00543300002200 | 118 | 46 | 1969 | 71 - DW Manuf. Home | 45 Average | 1,248 | 139,300 | 4/29/2008 | I | 210,000 | 0.66 |
| 00543300002300 | 118 | 46 | 1965 | 74 - SW Manuf. Home | 25 Low | 780 | 134,800 | 4/29/2008 | I | 165,000 | 0.82 |
| 00543300003900 | 118 | B2 | 1982 | 71 - DW Manuf. Home | 45 Average | 1,344 | 132,900 | 11/24/2008 | I | 145,000 | 0.92 |
| 00543300004100 | 111 | B2 | 1981 | 11 - 1 Story | 45 Average | 1,268 | 225,700 | 6/27/2008 | I | 266,500 | 0.85 |
| 00543300005300 | 111 | B2 | 1990 | 11 - 1 Story | 45 Average | 1,728 | 291,100 | 6/18/2008 | I | 316,500 | 0.92 |
| 00617400002800 | 118 | B2 | 1994 | 71 - DW Manuf. Home | 55 Good | 1,512 | 191,000 | 4/4/2008 | I | 194,950 | 0.98 |
| 00629100002000 | 111 | B2 | 1991 | 11 - 1 Story | 41 Avg Minus | 1,152 | 221,000 | 5/12/2008 | I | 235,000 | 0.94 |
| 00482900005600 | 111 | B2 | 1999 | 11 - 1 Story | 45 Average | 1,208 | 215,100 | 8/21/2008 | I | 245,000 | 0.88 |
| 00483000002400 | 111 | B2 | 1996 | 11 - 1 Story | 45 Average | 1,176 | 232,900 | 4/14/2008 | I | 273,950 | 0.85 |
| 01065300000300 | 187 | C9 | | N/A | N/A | | 19,700 | 6/2/2008 | I | 25,000 | 0.79 |
| 01065300000400 | 187 | C9 | | N/A | N/A | | 19,700 | 11/4/2008 | I | 20,000 | 0.99 |

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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 in this category.