

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 2418000

Appraisal Date: January 1, 2008



Summary

Appraisal Date: January 1, 2008
Assessment Year/Tax Year: 2008 Assessment / 2009 Tax
Last Physical Inspection: 2007 Assessment / 2008 Tax
Prior Appraisal Date: January 1, 2007
Prior Assessment Year/Tax Year: 2007 Assessment / 2008 Tax

Appraisal Area (Neighborhood): 2418000

Parcels Appraised: 1084

Summary Of Value Change:

	<u>2007</u>	<u>2008</u>	<u>Value Change</u>	<u>% Change</u>
Land:	49,378,800	63,490,400	14,111,600	28.6%
Improvements:	53,101,300	52,862,600	-238,700	-0.4%
Total:	102,480,100	116,353,000	13,872,900	13.5%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2007

Number of Sales: 29

	2007	2008	Change	% Change
Median Ratio:	0.6122	0.9167	0.3044	49.7%
Mean Ratio:	0.6294	0.9123	0.2829	45.0%
Weighted Mean:	0.7319	0.8882	0.1563	21.4%
PRD:	0.8599	1.0271	0.1672	19.4%
COD:	0.3243	0.1860	-0.1383	-42.7%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/13/2008**

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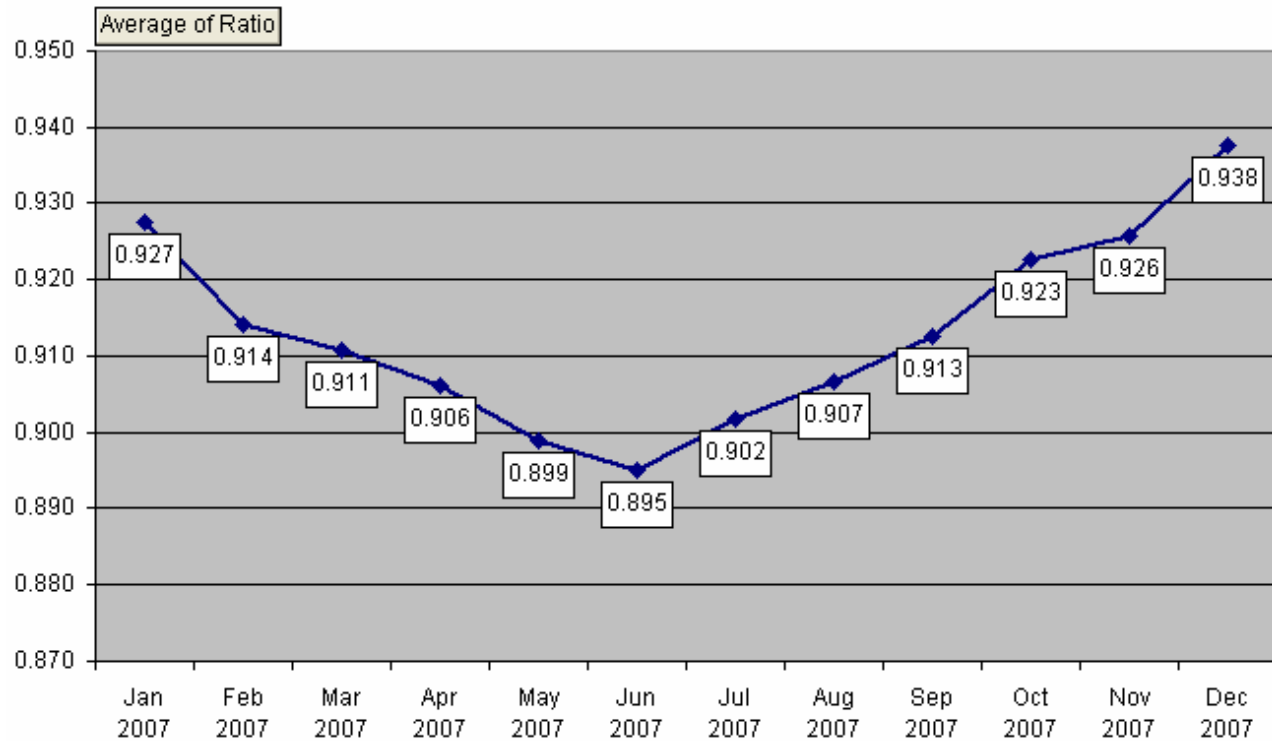
Summary

Ratio of Assessed Value

To Sales Price over Time

Avg Ratio of 2008 Assessed Values to 2007 Sales Prices
For Single Family Residences
In Snohomish County

NOTE: Declining ratios indicate rising sales prices and rising ratios indicate declining sales prices.



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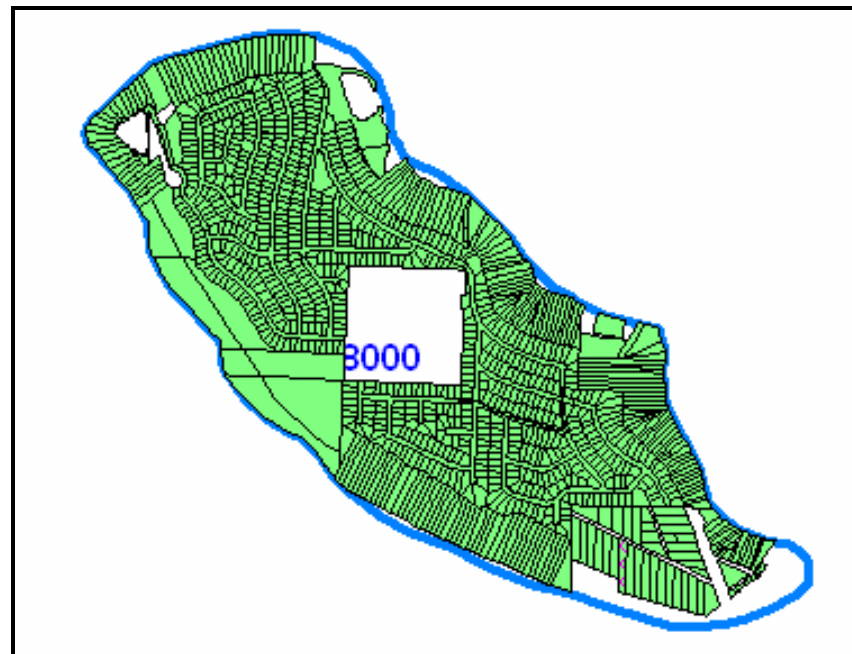


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 2418000 (AKA BMA 2418000) 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 Hat (Gedney) Island

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2007 Certified Total Value	2008 Calculated Total Value	Value Change	% Change
Agricultural	7	L:	31,700	31,700	0	0.0%
		B:	0	0	0	0.0%
		T:	31,700	31,700	0	0.0%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	22	L:	585,500	714,500	129,000	22.0%
		B:	851,200	850,500	-700	-0.1%
		T:	1,436,700	1,565,000	128,300	8.9%
Residential	254	L:	22,231,100	27,152,900	4,921,800	22.1%
		B:	52,153,100	51,915,100	-238,000	-0.5%
		T:	74,384,200	79,068,000	4,683,800	6.3%
Multifamily	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	801	L:	26,530,500	35,591,300	9,060,800	34.2%
		B:	97,000	97,000	0	0.0%
		T:	26,627,500	35,688,300	9,060,800	34.0%

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2007 Certified Total Value	2008 Calculated Total Value	Value Change	% Change
Totals	1084	L:	49,378,800	63,490,400	14,111,600	28.6%
		B:	53,101,300	52,862,600	-238,700	-0.4%
		T:	102,480,100	116,353,000	13,872,900	13.5%

- 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: Classified 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
	111-Single Family Residence	225	4	1.8%
	112-2 Single Family Residences	6		
	118-Manufac Home (Owned Site)	1		
	183-Non Residential Structure	7		
	184-Septic System	1		
	198-Vacation Cabins	14		
	456-Local Access Streets	14		
	481-Electric Utility	1		
	483-Water Util & Irrig & Stg	2		
	672-Protective Functions	1		
	741-Sports Activities	1		
	744-Marinas	1		
	749-Other Recreation	1		
	761-Parks, General Recreation	1		
	890-Other Resource Production	1		
	910-Undeveloped Land	799	25	3.1%
	939-Other Water Areas	1		
	940-Open Space General	7		
	Grand Total	1084	29	2.7%

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
	N/A	1		
	23 Open Space General	3		
	41 Septic Site	9		
	42 Septic Site	53	2	3.8%
	43 Septic Site	12		
	53 Campsite	64	3	4.7%
	54 No Perk	11	1	9.1%
	68 Misc Land	36	1	2.8%
	83 Swamp	16		
	Contiguous - less than 1 acre	8		
	9V View Homesite	70	3	4.3%
	B2 Septic Average Mixed NH	436	14	3.2%
	CA Common Areas	14		
	U2 Waterfront II	22	1	4.5%
	U4 Waterfront IV	9		
	U6 Waterfront VI	4		
	U8 Waterfront VIII	41		
	UD Undevelopable Land	9		
	V2 View/Wtrfrt Type II	10		
	V4 View/Wtrfrt Type IV	20		
	V6 View/Wtrfrt Type VI	19		
	V8 View/Wtrfrt Type VIII	84	3	3.6%
	W1 Wtrfrt/View Type I	25		
	W2 Wtrfrt/View Type II	43		

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
W3 Wtrfrt/View Type III	9		
W4 Wtrfrt/View Type IV	2		
W5 Wtrfrt/View Type V	5		
W6 Wtrfrt/View Type VI	44	1	2.3%
W7 Wtrfrt/View Type VII	1		
W8 Wtrfrt/View Type VIII	4		
Grand Total	1084	29	2.7%

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	112	1	0.9%
12 - 1 Story Basement	24	1	4.2%
14 - 1 1/2 Story	30	1	3.3%
15 - 1 1/2 Story Basement	1		
17 - 2 Story	62	1	1.6%
18 - 2 Story Basement	10		
20 - 2+ Story	3		
23 - Split Entry	4		
27 - Multi Level	1		
71 - DW Manufactured Home	1		
N/A	836	25	3.0%
Grand Total	1084	29	2.7%

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 Standard	16		
	25 Low	16		
	35 Fair	25		
	41 Average Minus	44	1	2.3%
	45 Average	90	3	3.3%
	49 Average Plus	44		
	55 Good	13		
	N/A	836	25	3.0%
	Grand Total	1084	29	2.7%

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
1920 - 1929	1		
1940 - 1949	12		
1950 - 1959	6		
1960 - 1969	28	1	3.57%
1970 - 1979	22		
1980 - 1989	59		
1990 - 1999	86	2	2.33%
2000 to the present	34	1	2.94%
N/A	836	25	2.99%
Grand Total	1084	29	2.7%

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	836	25	3.0%
	1 - 499	24		
	500 - 749	23	1	4.3%
	750 - 999	56		
	1000 - 1249	39	2	5.1%
	1250 - 1499	31		
	1500 - 1749	26		
	1750 - 1999	19		
	2000 - 2249	15		
	2250 - 2499	9		
	2500 - 2749	1	1	100%
	2750 - 2999	2		
	3000 - 3249	2		
	3500 - 3749	1		
	Grand Total	1084	29	2.7%

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	2007	2008
Total Assessed Value	1,824,700	2,214,400
Total Sales Price	2,493,004	2,493,004
Average Assessed Value	62,921	76,359
Average Sales Price	85,966	85,966
Number in Sample	29	29
Median Ratio	0.6122	0.9167
Mean (Average) Ratio	0.6294	0.9123
Weighted Mean (S.W.A.) Ratio	0.7319	0.8882
Regression Index (P.R.D.)	0.8599	1.0271
Coefficient of Dispersion (C.O.D.)	0.3243	0.1860

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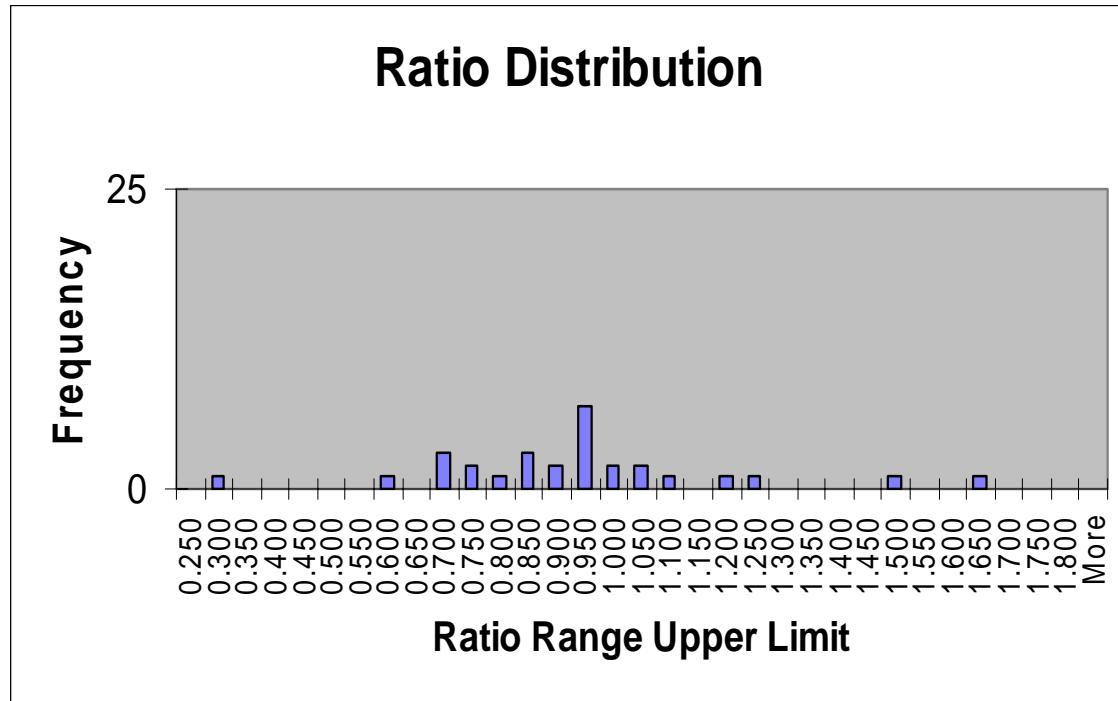


Performance Analysis

Ratio Distribution Histogram

All Use Codes

Sales Dated 2007



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	2007	2008
Total Assessed Value	1,028,700	1,072,900
Total Sales Price	1,249,000	1,249,000
Average Assessed Value	257,175	268,225
Average Sales Price	312,250	312,250
Number in Sample	4	4
Median Ratio	0.8760	0.9166
Mean (Average) Ratio	0.8243	0.8592
Weighted Mean (S.W.A.) Ratio	0.8236	0.8590
Regression Index (P.R.D.)	1.0008	1.0002
Coefficient of Dispersion	0.0930	0.0757

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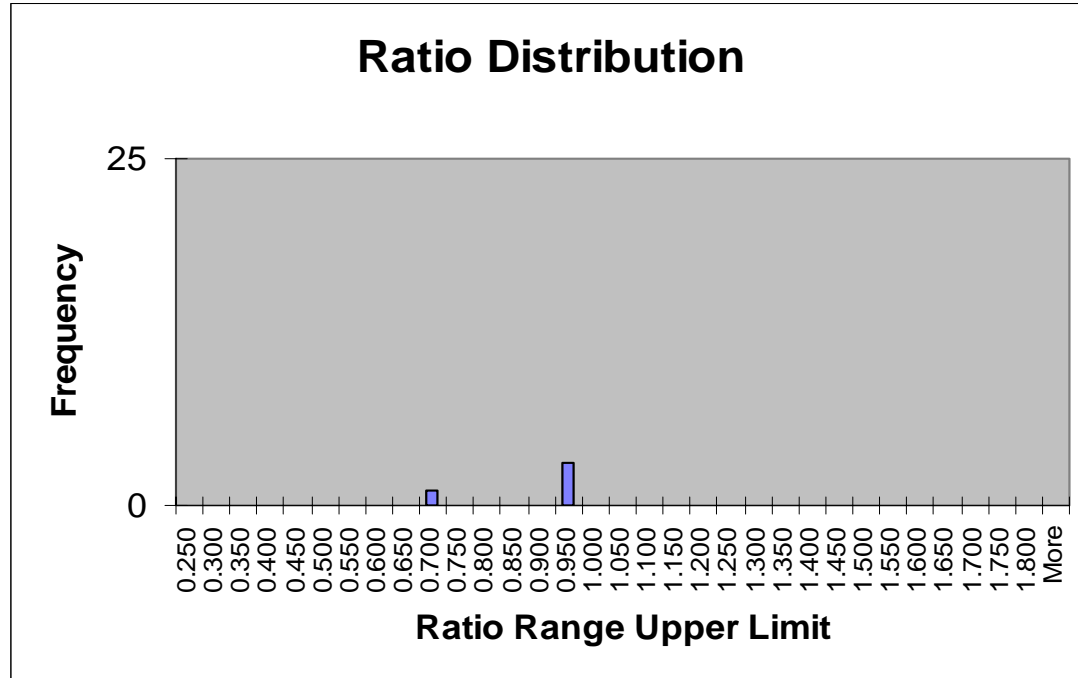


Performance Analysis

Ratio Distribution Histogram

Use Code 111

Sales Dated 2007



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
0038200003600	910	53					4,500.00	6/12/2007	V	17,000.00	0.26
00466100002700	910	9V					95,000.00	4/23/2007	V	125,000.00	0.76
00466100004100	910	42					67,000.00	3/27/2007	V	67,000.00	1.00
00466100008800	910	B2					18,500.00	4/17/2007	V	20,000.00	0.93
00466100009000	910	54					7,000.00	3/21/2007	V	10,000.00	0.70
00466200002700	910	V8					110,000.00	1/4/2007	V	90,000.00	1.22
00466200008300	111	B2	1993	17	45	1,207.00	225,100.00	8/16/2007	I	245,000.00	0.92
00466200012500	910	B2					37,000.00	4/13/2007	V	55,000.00	0.67
00466300002500	910	53					4,500.00	11/6/2007	V	5,000.00	0.90
00466400001000	910	53					4,500.00	4/4/2007	V	4,900.00	0.92
00466500005000	910	B2					37,000.00	3/8/2007	V	22,500.00	1.64
00466600000100	910	B2					37,000.00	9/4/2007	V	65,000.00	0.57
00466600001800	910	9V					95,000.00	3/6/2007	V	82,500.00	1.15
00466600003000	111	9V	1990	12	45	2,738.00	420,600.00	8/21/2007	I	460,000.00	0.91
00466600006900	910	B2					37,000.00	3/21/2007	V	25,000.00	1.48
00466600007100	910	B2					37,000.00	4/10/2007	V	38,000.00	0.97
00466700001200	910	42					67,000.00	8/27/2007	V	72,750.00	0.92
00466700002900	910	B2					37,000.00	2/28/2007	V	35,354.00	1.05
00466700003800	910	V8					110,000.00	3/9/2007	V	130,000.00	0.85
00466700005400	910	V8					110,000.00	6/19/2007	V	120,000.00	0.92
00466700006000	910	B2					37,000.00	10/18/2007	V	45,000.00	0.82
00466700006400	910	B2					37,000.00	6/11/2007	V	50,000.00	0.74
00466700009700	910	B2					37,000.00	5/7/2007	V	45,000.00	0.82
00467100000100	910	B2					37,000.00	4/23/2007	V	42,500.00	0.87

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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
00467100000300	910	B2					37,000.00	3/27/2007	V	34,000.00	1.09
00467100001000	910	B2					37,000.00	3/29/2007	V	36,500.00	1.01
00467100010500	111	U2	2001	14	45	1,080.00	224,300.00	4/17/2007	I	239,000.00	0.94
00467200000400	910	68					4,500.00	1/26/2007	V	6,000.00	0.75
29040900300900	111	W6	1962	11	41	609.00	202,900.00	9/24/2007	I	305,000.00	0.67