

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: 4506000 - 4506001

Appraisal Date: January 1, 2008



Summary

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

Appraisal Area (Neighborhood): 4506000 – 4506001

Parcels Appraised: 1,523

Summary Of Value Change:

	<u>2007</u>	<u>2008</u>	<u>Value Change</u>	<u>% Change</u>
Land:	211,392,900	196,861,900	-14,531,000	-6.9%
Improvements:	191,114,300	188,049,200	-3,065,100	-1.6%
Total:	402,507,200	384,911,100	-17,596,100	-4.4%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2007

Number of Sales: 45

	2007	2008	Change	% Change
Median Ratio:	0.9483	0.8955	-0.0529	-5.6%
Mean Ratio:	0.9592	0.9038	-0.0554	-5.8%
Weighted Mean:	0.9301	0.8792	-0.0509	-5.5%
PRD:	1.0312	1.0279	-0.0033	-0.3%
COD:	0.1288	0.1125	-0.0163	-12.6%

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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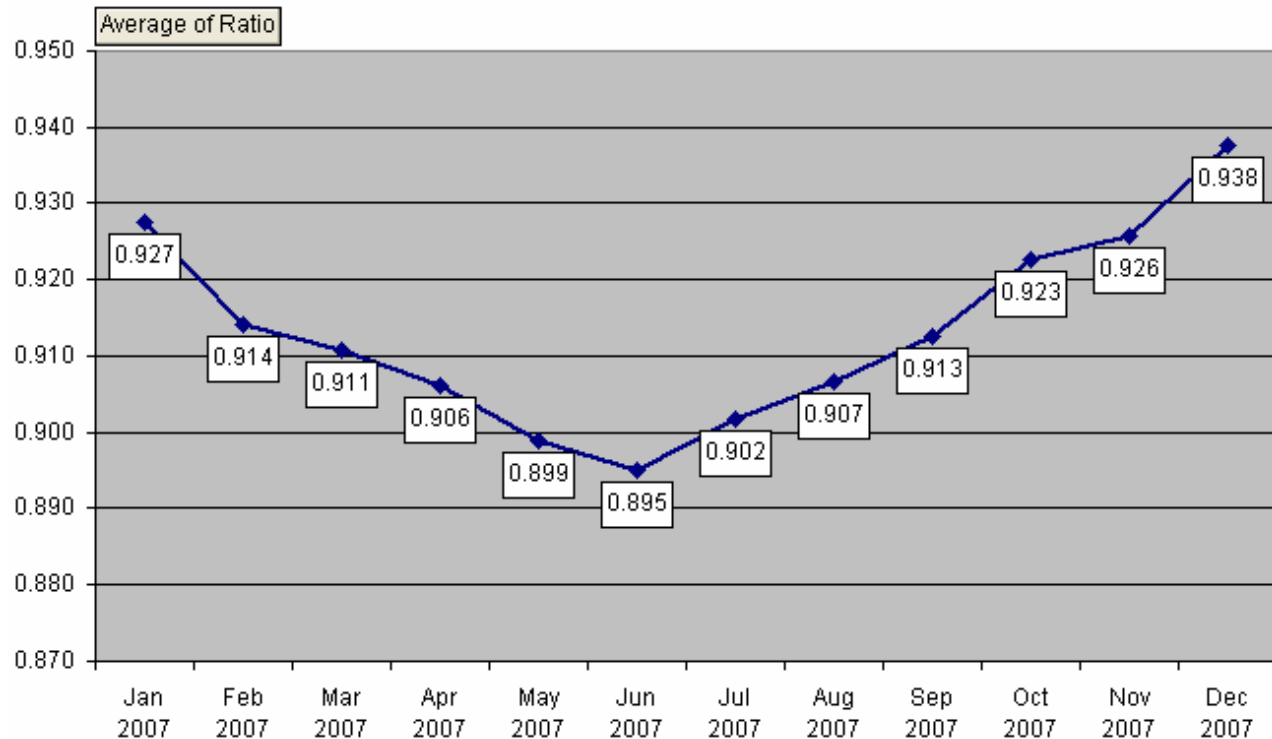
Summary

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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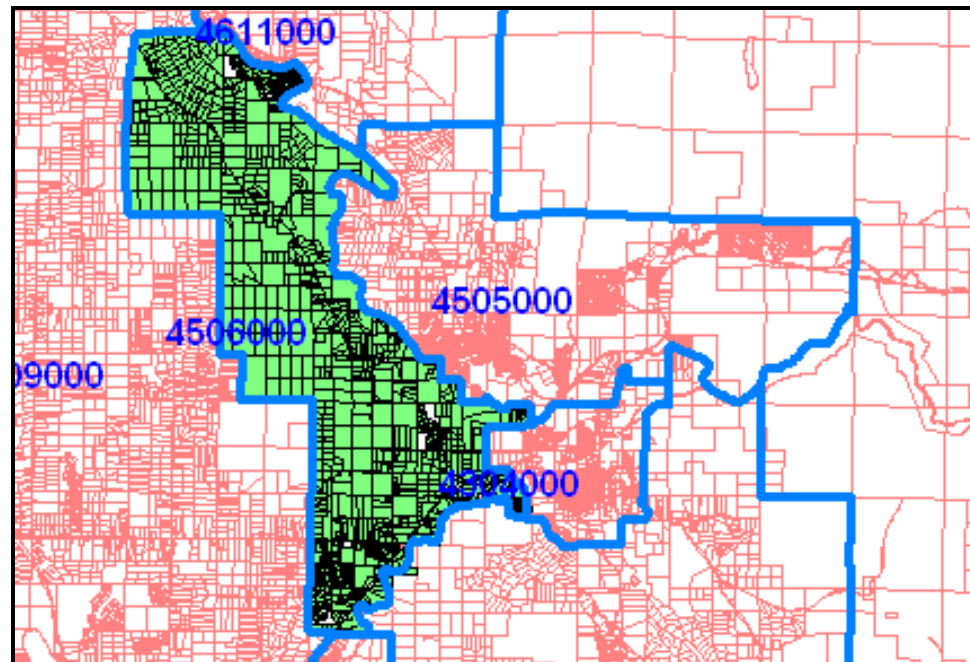


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 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.

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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.

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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	43	L:	15,068,000	15,082,100	14,100	0.1%
		B:	4,438,900	4,467,100	28,200	0.6%
		T:	19,506,900	19,549,200	42,300	0.2%
Industrial	2	L:	197,600	189,100	-8,500	-4.3%
		B:	94,100	93,900	-200	-0.2%
		T:	291,700	283,000	-8,700	-3.0%
Commercial	19	L:	1,131,800	1,107,400	-24,400	-2.2%
		B:	1,796,200	1,731,100	-65,100	-3.6%
		T:	2,928,000	2,838,500	-89,500	-3.1%
Residential	1145	L:	155,550,400	143,979,400	-11,571,000	-7.4%
		B:	182,266,600	179,286,400	-2,980,200	-1.6%
		T:	337,817,000	323,265,800	-14,551,200	-4.3%
Multifamily	4	L:	602,200	587,500	-14,700	-2.4%
		B:	1,072,700	980,300	-92,400	-8.6%
		T:	1,674,900	1,567,800	-107,100	-6.4%
Forest	54	L:	1,789,200	1,651,700	-137,500	-7.7%
		B:	1,317,000	1,268,200	-48,800	-3.7%
		T:	3,106,200	2,919,900	-186,300	-6.0%
Other	256	L:	37,053,700	34,264,700	-2,789,000	-7.5%
		B:	128,800	222,200	93,400	72.5%
		T:	37,182,500	34,486,900	-2,695,600	-7.2%

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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	1523	L:	211,392,900	196,861,900	-14,531,000	-6.9%
		B:	191,114,300	188,049,200	-3,065,100	-1.6%
		T:	402,507,200	384,911,100	-17,596,100	-4.4%

- 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
	110-Sr Cit Exemption Residual	11		
	111-Single Family Residence	668	27	4.04%
	112-2 Single Family Residences	29	1	3.45%
	114-4 Single Family Residences	1		
	117-Manufac Home (Leased Site)	49		
	118-Manufac Home (Owned Site)	321	10	3.12%
	122-Duplex	4		
	142-SFR Condominium CommonWall	4	2	50.00%
	143-SFR Condominium MFR	1		
	183-Non Residential Structure	29	2	6.90%
	184-Septic System	7		
	186-Septic System & Well	3		
	187-Non Residential Condo	20	2	10.00%
	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	5		
	723-Public Assembly	1		
	729-Other Public Assembly	1		
	761-Parks, General Recreation	1		
	830-Open Space Agriculture	39		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	880-DF Timber Acres	50		
	881-DF Timber Acres	3		
	889-DF Timber Acres	1		
	910-Undeveloped Land	251	3	1.20%
	915-Common Areas	5		
	940-Open Space General	4		
	Grand Total	1523	47	3.1%

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	58		
	21 Designated Forest	22		
	23 Open Space General	1		
	24 Open Space Ag	22		
	25 Designated Forest	29		
	46 Spt/Well Site	47		
	54 No Perk	7		
	57 Other Acreage Type	269	6	2.23%
	65 Topo Problems I	17		
	66 Topo Problems II	22		
	Contiguous - less than 1 acre	8		
	B2 Septic Average Mixed NH	511	23	4.50%
	B3 Septic - Access DNA Devlpm	20	1	5.00%
	B4 Septic Average NH	360	11	3.06%
	B6 Septic Good Homogenous NH	84	4	4.76%
	C9 Exception Condo Plat	20	2	10.00%
	CA Common Areas	9		
	LF Land detail not used	2		
	SC SrCit Residual Contiguous	10		
	UD Undevelopable Land	5		
	Grand Total	1523	47	3.1%

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	390	12	3.08%
	12 - 1 Story Basement	45	1	2.22%
	14 - 1 1/2 Story	69	2	2.90%
	15 - 1 1/2 Story Basement	18	1	5.56%
	17 - 2 Story	137	11	8.03%
	18 - 2 Story Basement	19	1	5.26%
	20 - 2+ Story	2		
	23 - Split Entry	25	1	4.00%
	24 - Tri Level	9	1	11.11%
	71 - DW Manufactured Home	240	8	3.33%
	72 - DWB Manufactured Home	1		
	74 - SW Manufactured Home	83	1	1.20%
	77 - TW Manufactured Home	18	1	5.56%
	96 - Geodesic Dome	1		
	N/A	466	7	1.50%
	Grand Total	1523	47	3.1%

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	4		
	25 Low	44		
	35 Fair	108	1	0.9%
	41 Average Minus	25	3	12.0%
	45 Average	546	25	4.6%
	49 Average Plus	125	5	4.0%
	55 Good	159	5	3.1%
	65 Very Good	43	1	2.3%
	75 Excellent	3		
	N/A	466	7	1.5%
	Grand Total	1523	47	3.1%

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	1	12.50%
	1910 - 1919	15		
	1920 - 1929	27		
	1930 - 1939	11		
	1940 - 1949	12		
	1950 - 1959	22		
	1960 - 1969	85	1	1.18%
	1970 - 1979	226	4	1.77%
	1980 - 1989	214	7	3.27%
	1990 - 1999	271	8	2.95%
	2000 to the present	163	19	11.66%
	N/A	466	7	1.50%
	Grand Total	1523	47	3.1%

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	466	7	1.50%
	1 - 499	11		
	500 - 749	39		
	750 - 999	88	2	2.27%
	1000 - 1249	149	4	2.68%
	1250 - 1499	167	3	1.80%
	1500 - 1749	176	10	5.68%
	1750 - 1999	167	8	4.79%
	2000 - 2249	93	7	7.53%
	2250 - 2499	64	2	3.13%
	2500 - 2749	43	2	4.65%
	2750 - 2999	28		
	3000 - 3249	9		
	3250 - 3499	9	1	11.11%
	3500 - 3749	4	1	25.00%
	3750 - 3999	2		
	4250 - 4499	3		
	4500 - 4749	1		
	5000 - Over	4		
	Grand Total	1523	47	3.1%

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	13,641,600	12,895,400
Total Sales Price	14,666,539	14,666,539
Average Assessed Value	290,247	274,370
Average Sales Price	312,054	312,054
Number in Sample	47	47
Median Ratio	0.9483	0.8955
Mean (Average) Ratio	0.9592	0.9038
Weighted Mean (S.W.A.) Ratio	0.9301	0.8792
Regression Index (P.R.D.)	1.0312	1.0279
Coefficient of Dispersion (C.O.D.)	0.1288	0.1125

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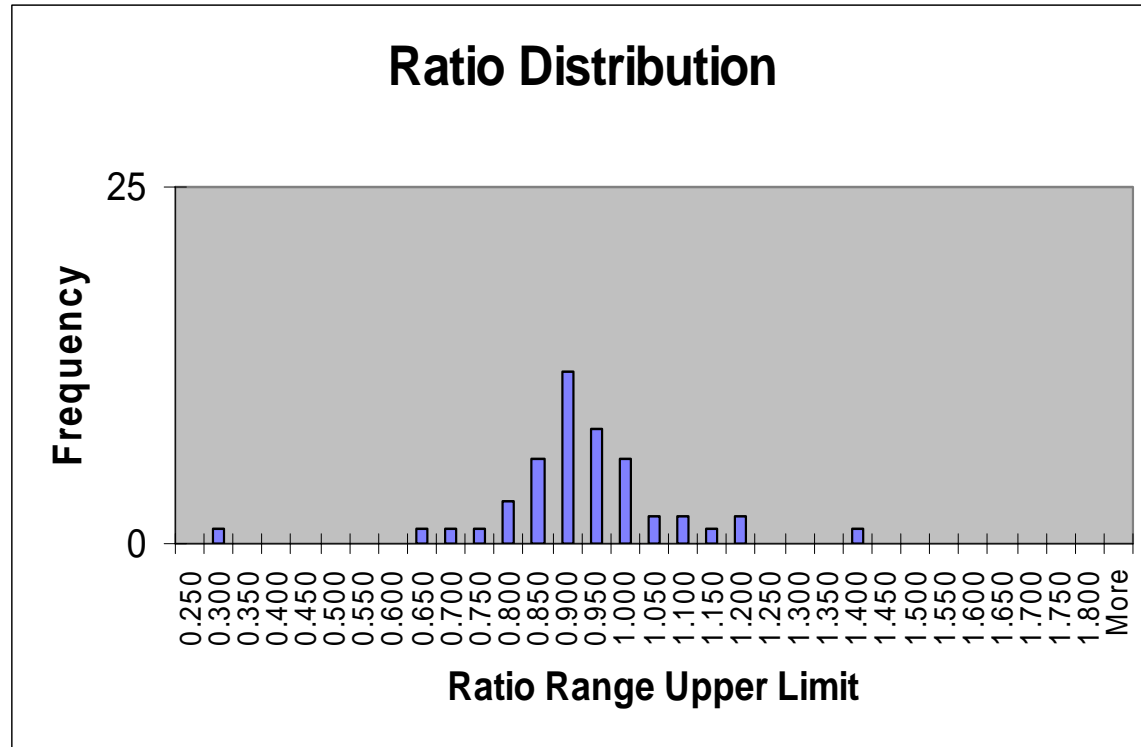


Performance Analysis

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	9,814,300	9,355,900
Total Sales Price	10,160,050	10,160,050
Average Assessed Value	363,493	346,515
Average Sales Price	376,298	376,298
Number in Sample	27	27
Median Ratio	0.9483	0.9047
Mean (Average) Ratio	0.9680	0.9260
Weighted Mean (S.W.A.) Ratio	0.9660	0.9209
Regression Index (P.R.D.)	1.0021	1.0056
Coefficient of Dispersion	0.1012	0.0627

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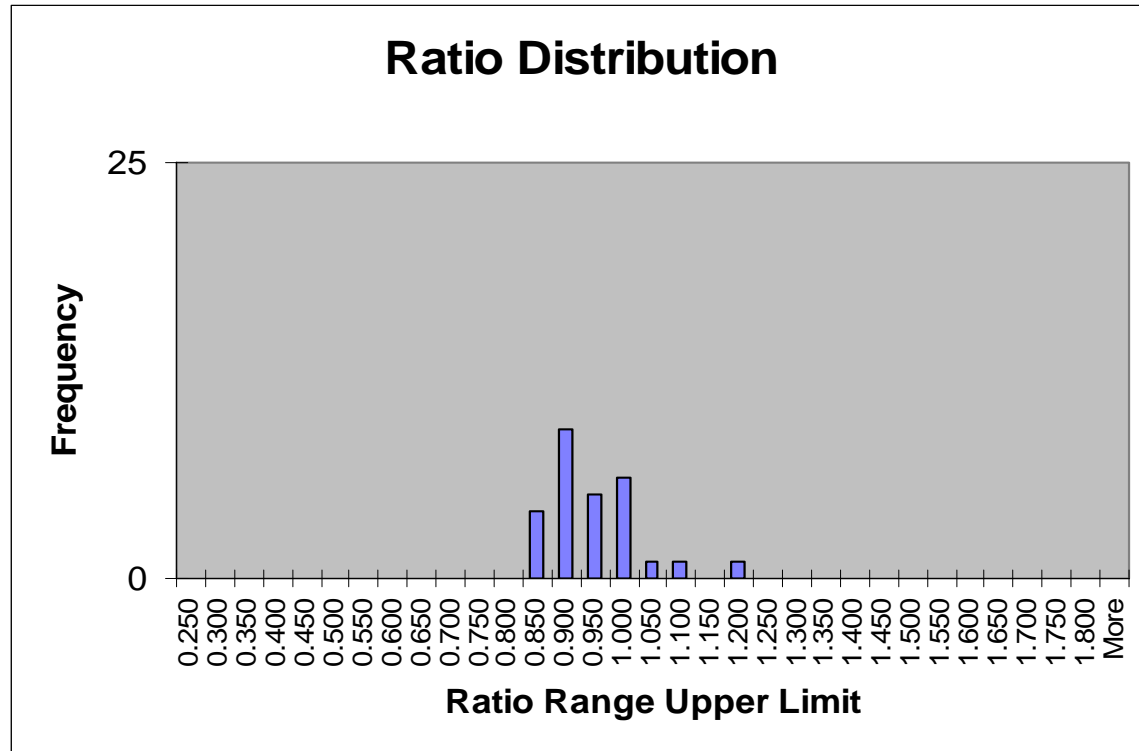


Performance Analysis

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
00543300003600	118	B2	1986	71	55	1,514.00	212,800.00	6/15/2007	I	226,600.00	0.94
00543300007500	118	B2	1981	71	55	1,768.00	193,700.00	7/3/2007	I	241,409.00	0.80
00543300008100	111	B4	2006	11	45	2,103.00	409,900.00	10/26/2007	I	456,950.00	0.90
00617400002100	112	B2	1970	11	45	1,280.00	228,700.00	8/29/2007	I	224,950.00	1.02
00622400001500	118	B2	1981	71	55	1,425.00	164,800.00	10/16/2007	I	143,000.00	1.15
00629100000300	111	B2	1970	11	45	1,248.00	251,300.00	1/22/2007	I	289,000.00	0.87
00894400002000	111	B6	2000	11	45	2,040.00	401,100.00	7/3/2007	I	462,500.00	0.87
00894400002800	111	B6	2000	17	45	2,106.00	416,200.00	1/11/2007	I	449,950.00	0.92
00894400003400	111	B6	2000	17	49	2,375.00	456,200.00	2/5/2007	I	460,000.00	0.99
00894400004100	111	B4	2000	11	45	1,790.00	354,300.00	7/11/2007	I	425,000.00	0.83
00899600000400	111	B4	2001	11	49	2,148.00	464,300.00	4/5/2007	I	480,000.00	0.97
00917400000400	111	B4	2001	11	49	2,110.00	431,100.00	4/15/2007	I	429,950.00	1.00
00917400001200	111	B4	2001	11	49	1,908.00	416,200.00	7/9/2007	I	475,000.00	0.88
01065200000100	142	B2	2006	17	45	1,536.00	257,900.00	2/5/2007	I	289,950.00	0.89
01065200000200	142	B2	2006	17	45	1,536.00	257,900.00	8/15/2007	I	272,450.00	0.95
01065300000100	187	C9					32,700.00	9/25/2007	I	36,000.00	0.91
01065300002000	187	C9					31,300.00	2/15/2007	I	35,400.00	0.88
30061000401300	111	B4	2004	23	45	2,033.00	372,400.00	3/20/2007	I	340,000.00	1.10
30061000401700	910	B6					166,300.00	10/10/2007	V	635,000.00	0.26
30061400404300	118	B4	1978	71	45	1,528.00	184,300.00	11/28/2007	I	209,000.00	0.88
30061500201100	111	57	1992	15	45	1,517.00	385,500.00	2/13/2007	I	465,000.00	0.83
30061500400200	111	B4	1962	11	45	1,692.00	367,500.00	3/22/2007	I	375,000.00	0.98
30062200400400	118	B2	1982	71	45	1,344.00	153,300.00	12/12/2007	I	197,000.00	0.78

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30062200400800	111	B4	1902	14	35	3,426.00	266,100.00	11/23/2007	I	225,000.00	1.18
30062200402600	118	B2	1992	74	45	924.00	132,200.00	8/2/2007	I	95,000.00	1.39
30062300102500	118	B4	1985	71	45	1,782.00	249,300.00	3/8/2007	I	320,000.00	0.78
30062700200900	111	B4	2001	12	45	907.00	267,300.00	7/18/2007	I	298,500.00	0.90
00482900000100	111	B2	2004	17	41	1,064.00	226,900.00	7/23/2007	I	248,500.00	0.91
00482900000700	111	B2	1970	11	45	1,120.00	217,700.00	10/10/2007	I	229,000.00	0.95
00482900002100	111	B2	1981	17	45	2,320.00	334,100.00	10/9/2007	I	357,500.00	0.93
00482900002600	111	B2	2003	17	41	1,752.00	287,700.00	9/18/2007	I	318,000.00	0.90
00482900007500	118	B2	2006	71	55	1,836.00	223,800.00	10/25/2007	I	209,230.00	1.07
00482900007601	111	B2	2005	11	45	1,040.00	228,300.00	7/9/2007	I	258,000.00	0.88
00483000002700	111	B2	1996	24	41	1,671.00	309,700.00	2/21/2007	I	330,750.00	0.94
00483100001300	118	B2	2002	77	65	2,661.00	270,500.00	4/19/2007	I	327,500.00	0.83
00878900001400	111	B2	1999	17	45	1,776.00	317,500.00	6/18/2007	I	328,000.00	0.97
00878900001600	111	B2	1999	17	45	1,776.00	317,500.00	6/13/2007	I	357,000.00	0.89
00878900001700	111	B2	1999	11	45	1,692.00	281,500.00	7/11/2007	I	339,950.00	0.83
31062900102900	910	B2					110,000.00	7/19/2007	V	170,000.00	0.65
31062900203000	111	57	1998	17	45	2,008.00	357,600.00	6/26/2007	I	402,500.00	0.89
31062900301900	111	57	2004	17	45	1,704.00	326,900.00	3/15/2007	I	370,000.00	0.88
31062900402400	118	B2	1993	71	55	1,728.00	248,800.00	6/12/2007	I	375,000.00	0.66
31062900402800	111	B2	1989	18	45	3,659.00	459,500.00	6/22/2007	I	475,000.00	0.97
31063200201400	111	57	2006	14	49	2,508.00	431,600.00	4/6/2007	I	514,000.00	0.84
31063300100800	183	57					133,100.00	8/8/2007	I	119,000.00	1.12
31063300201000	183	57					136,900.00	7/30/2007	I	175,000.00	0.78

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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
31063400401000	910	B3					151,200.00	11/6/2007	V	205,000.00	0.74