

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Picnic Point Area

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2005
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 1217000-1217901

Parcels Appraised: 2763

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	696,323,000	596,044,300	-101,233,200	-14.5%
Improvements:	484,771,700	450,429,000	-34,578,700	-7.1%
Total:	1,181,094,700	1,046,473,300	-135,811,900	-11.5%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 67

	2008	2009	Change	% Change
Median Ratio:	0.9650	0.8663	-0.0987	-10.2%
Mean Ratio:	0.9839	0.8732	-0.1107	-11.3%
Weighted Mean:	0.9549	0.8604	-0.0945	-9.9%
PRD:	1.0303	1.0148	-0.0155	-1.5%
COD:	0.0910	0.0746	-0.0163	-17.9%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/02/2009**

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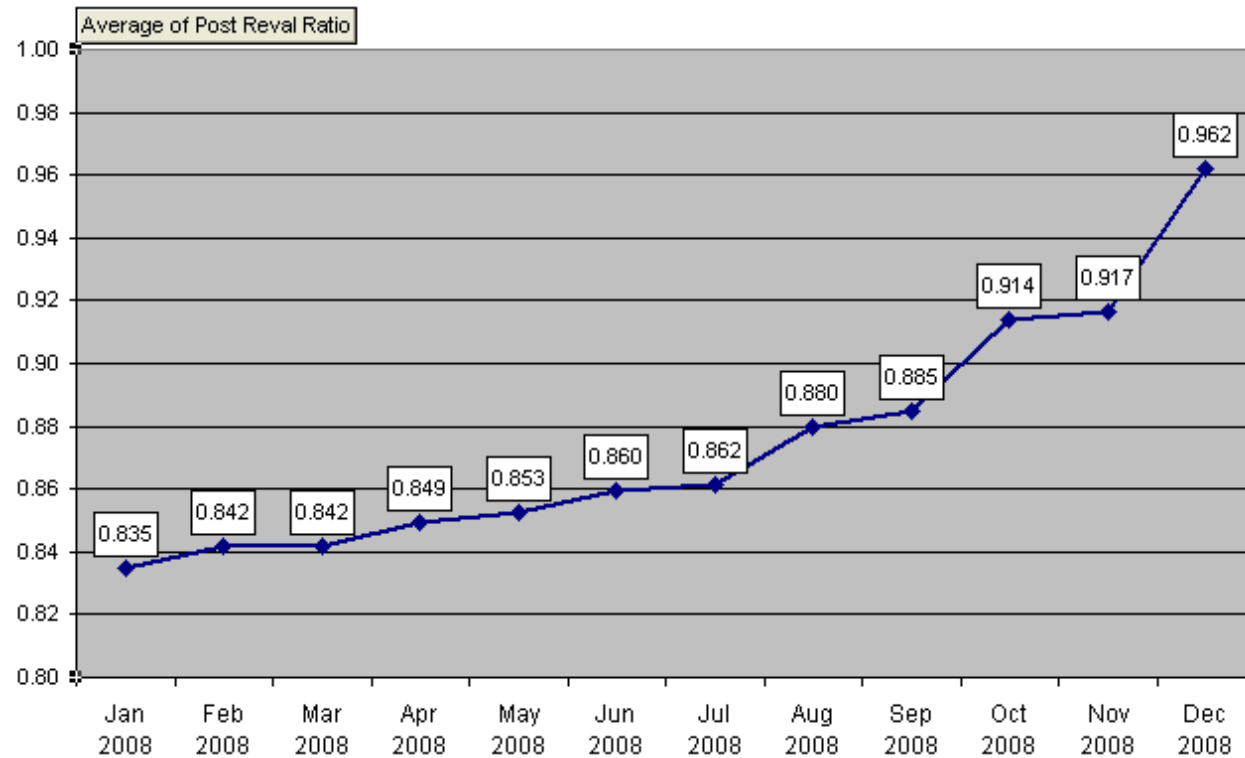
Summary

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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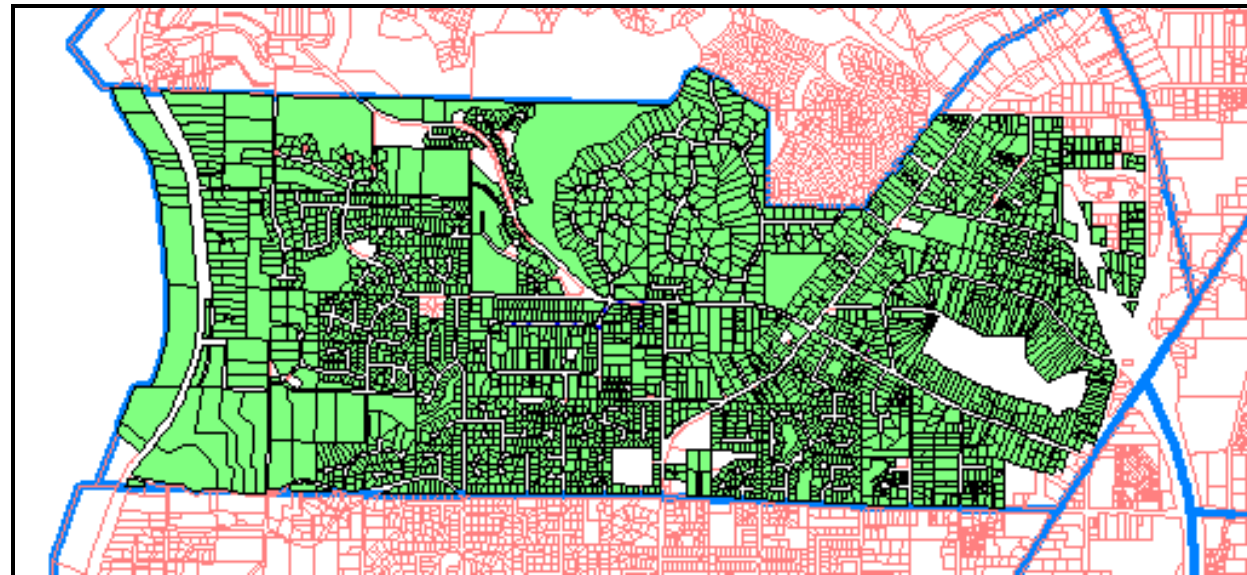


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 1217000-1217901 (AKA BMA 1217000-1217901) 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

South of Big Gulch, north of 148th Street SW, east of Evergreen Way and Mukilteo Speedway.

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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	5	L:	5,513,100	4,410,600	-1,102,500	-20.0%
		B:	4,300	4,300	0	0.0%
		T:	5,517,400	4,414,900	-1,102,500	-20.0%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	15	L:	13,392,100	10,787,500	-2,604,600	-19.4%
		B:	9,176,600	9,176,600	0	0.0%
		T:	22,568,700	19,964,100	-2,604,600	-11.5%
Residential	2513	L:	635,368,200	545,475,400	-90,232,800	-14.2%
		B:	457,255,100	420,427,900	-37,063,200	-8.1%
		T:	1,092,623,300	965,903,300	-127,296,000	-11.7%
Multifamily	75	L:	16,011,200	13,348,500	-2,662,700	-16.6%
		B:	18,335,700	20,820,200	2,484,500	13.6%
		T:	34,346,900	34,168,700	-178,200	-0.5%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	155	L:	26,038,400	22,022,300	-4,630,600	-17.8%
		B:	0	0	0	0.0%
		T:	26,038,400	22,022,300	-4,630,600	-17.8%

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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	2763	L:	696,323,000	596,044,300	-101,233,200	-14.5%
		B:	484,771,700	450,429,000	-34,578,700	-7.1%
		T:	1,181,094,700	1,046,473,300	-135,811,900	-11.5%

- 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: 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
	111-Single Family Residence	2,370	51	2.2%
	112-2 Single Family Residences	14		
	113-3 Single Family Residences	1		
	117-Manufac Home (Leased Site)	2		
	118-Manufac Home (Owned Site)	12	1	8.3%
	122-Duplex	73	1	1.4%
	123-Tri-Plex	2		
	141-SFR Condominium Detached	94	11	11.7%
	142-SFR Condominium CommonWall	18	2	11.1%
	144-SFR Condominium Project	1		
	183-Non Residential Structure	1		
	411-Railroad Transportation	1		
	451-Freeways	3		
	456-Local Access Streets	1		
	459-Other Highway NEC	4		
	461-Automobile Parking (Lot)	1		
	481-Electric Utility	1		
	672-Protective Functions	1		
	681-Nursery,Primary,Second Sch	1		
	682-Univ,College,Jr College	1		
	761-Parks, General Recreation	1		
	910-Undeveloped Land	111	1	0.9%
	911-Vacant Site/Mobile Park	1		
	914-Vacant Condominium Lot	6		

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Neighborhood Profile

**Neighborhood Profile By
Property Class**

Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
915-Common Areas	20		
916-Water Retention Area	1		
935-Saltwater Tidelands	16		
940-Open Space General	5		
Grand Total	2,763	67	2.4%

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
	54 No Perk	1		
	65 Topo Problems I	5		
	66 Topo Problems II	1		
	81 Tidelands	16		
	88 Contiguous-less than 1 acre	34		
	A1 Sewer Fair NH	11		
	A2 Sewer Avg Older Mixed NH	789	17	2.2%
	A3 Sewer Avg Homogeneous NH	902	21	2.3%
	A4 Sewer Average Plus NH	438	7	1.6%
	A5 Sewer Good Older Mixd NH	41	1	2.4%
	A7 Sewer Very Good NH	25	1	4.0%
	A8 Sewer Excellent NH	5		
	C1 SFR CondoDet Fair NH UC 141	6		
	C2 SFR Condo Det Avg NH -141	67	11	16.4%
	C3 SFR Condo Det Avg+ NH-141	28		
	C4 Condo Cmnwall@LivArea - 142	16		
	C5 Condo Cmnwall@Gar UC 142	2	2	100%
	CA Common Areas	25		
	N/A Building only	4		
	U1 Waterfront I	33		
	U2 Waterfront II	30	2	6.7%
	U3 Waterfront III	31		
	UD Undevelopable Land	26		
	V1 View/Wtrfrt Type I	17		

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
V2 View/Wtrfrt Type II	36		
V3 View/Wtrfrt Type III	48	1	2.1%
V4 View/Wtrfrt Type IV	26	1	3.8%
V5 View/Wtrfrt Type V	36	3	8.3%
V6 View/Wtrfrt Type VI	39		
V7 View/Wtrfrt Type VII	15		
V8 View/Wtrfrt Type VIII	10		
Grand Total	2,763	67	2.4%

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	545	18	3.3%
12 - 1 Story Bsmt	228	4	1.8%
14 - 1 1/2 Story	21		
15 - 1 1/2 Story Bsmt	17		
17 - 2 Story	760	20	2.6%
18 - 2 Story Bsmt	68	3	4.4%
20 - 2+ Story	4		
21 - 2+ Story Bsmt	2		
23 - Split Entry	701	13	1.9%
24 - Tri Level	221	7	3.2%
27 - Multi Level	2		
71 - DW Manuf. Home	12	1	8.3%
74 - SW Manuf. Home	1		
N/A	181	1	0.6%
Grand Total	2,763	67	2.4%

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
	25 Low	4		
	35 Fair	149	4	2.7%
	41 Avg Minus	7		
	45 Average	1,600	43	2.7%
	49 Avg Plus	544	11	2.0%
	55 Good	121	4	3.3%
	65 Very Good	137	3	2.2%
	75 Excellent	20	1	5.0%
	N/A	181	1	0.6%
	Grand Total	2,763	67	2.4%

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	2		
	1920 - 1929	11		
	1930 - 1939	25		
	1940 - 1949	95	3	3.16%
	1950 - 1959	108	2	1.85%
	1960 - 1969	212	3	1.42%
	1970 - 1979	1,011	25	2.47%
	1980 - 1989	391	7	1.79%
	1990 - 1999	490	8	1.63%
	2000 - 2009	235	18	7.66%
	N/A	181	1	0.55%
	Grand Total	2,763	67	2.4%

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	181	1	0.6%
	1 - 499	4		
	500 - 749	13		
	750 - 999	61	2	3.3%
	1000 - 1249	123	4	3.3%
	1250 - 1499	159	5	3.1%
	1500 - 1749	316	6	1.9%
	1750 - 1999	517	11	2.1%
	2000 - 2249	471	24	5.1%
	2250 - 2499	323	3	0.9%
	2500 - 2749	226	2	0.9%
	2750 - 2999	127	3	2.4%
	3000 - 3249	78	2	2.6%
	3250 - 3499	41		
	3500 - 3749	36	1	2.8%
	3750 - 3999	34	2	5.9%
	4000 - 4249	15		
	4250 - 4499	4		
	4500 - 4749	9		
	4750 - 4999	6		
	5000 - Over	19	1	5.3%
	Grand Total	2,763	67	2.4%

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	28,531,300	25,707,300
Total Sales Price	29,878,160	29,878,160
Average Assessed Value	425,840	383,691
Average Sales Price	445,943	445,943
Number in Sample	67	67
Median Ratio	0.9650	0.8663
Mean (Average) Ratio	0.9839	0.8732
Weighted Mean (S.W.A.) Ratio	0.9549	0.8604
Regression Index (P.R.D.)	1.0303	1.0148
Coefficient of Dispersion (C.O.D.)	0.0910	0.0746

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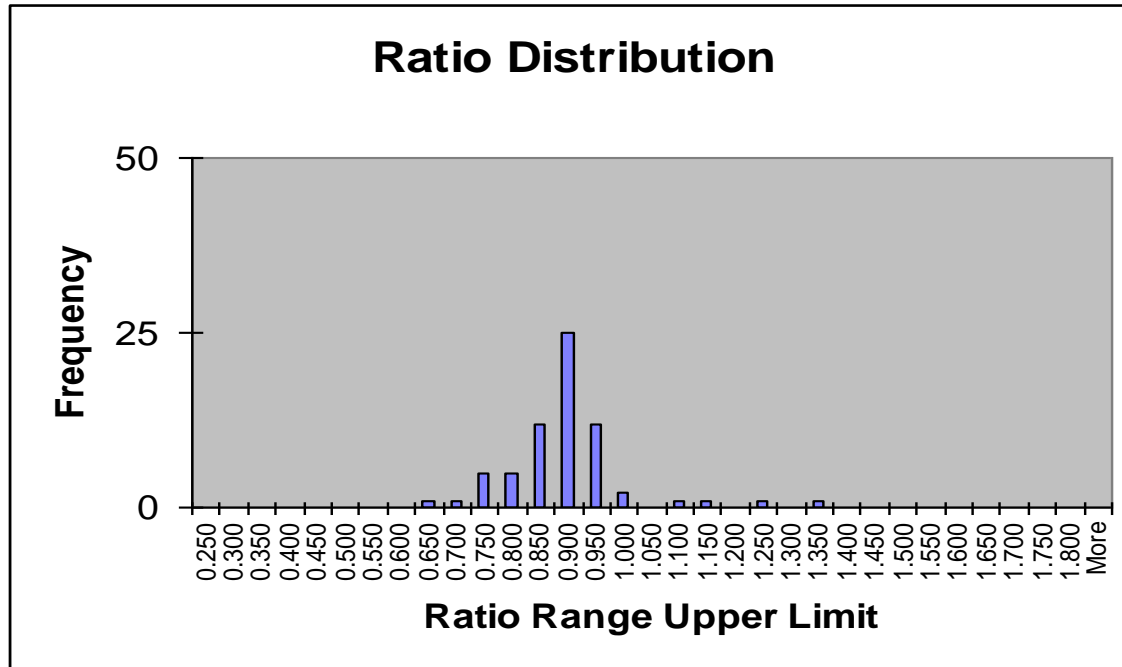


Performance Analysis

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	22,213,800	19,902,100
Total Sales Price	23,320,210	23,320,210
Average Assessed Value	435,565	390,237
Average Sales Price	457,259	457,259
Number in Sample	51	51
Median Ratio	0.9680	0.8586
Mean (Average) Ratio	0.9871	0.8664
Weighted Mean (S.W.A.) Ratio	0.9526	0.8534
Regression Index (P.R.D.)	1.0363	1.0152
Coefficient of Dispersion	0.1028	0.0828

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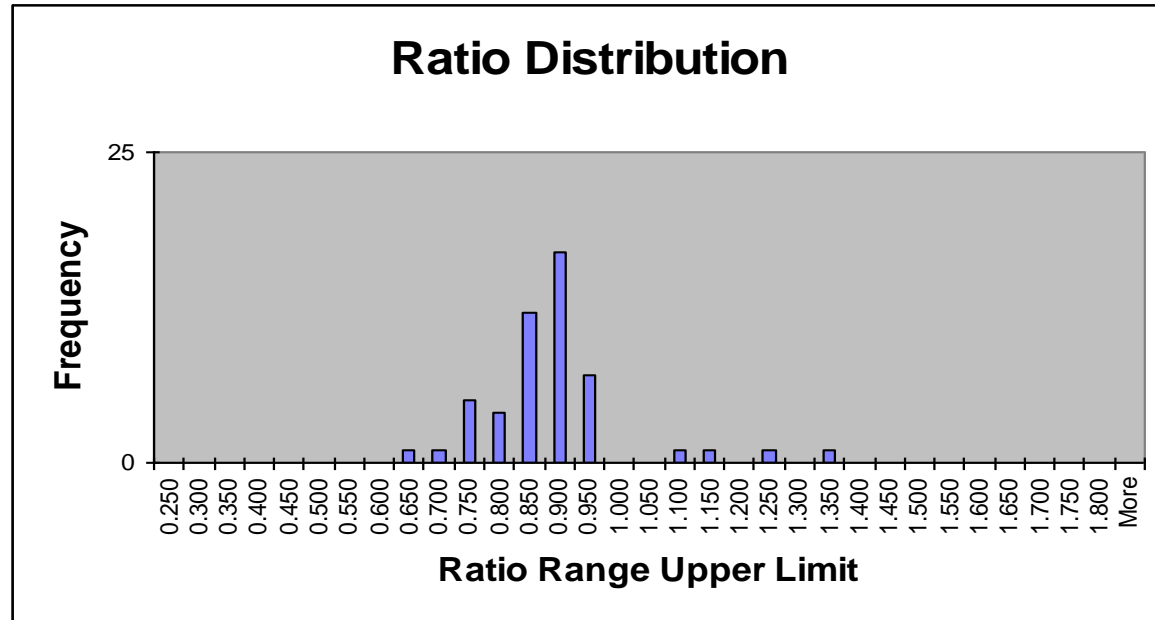


Performance Analysis

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
28043400200700	111	A2	1977	23 - Split Entry	45 Average	2,000	274,600	5/29/2008	I	260,000	1.06
00378100000900	111	A2	1942	11 - 1 Story	35 Fair	852	183,700	11/25/2008	I	221,400	0.83
00446100001900	111	A2	1969	11 - 1 Story	45 Average	1,024	238,500	2/15/2008	I	329,950	0.72
00446100002900	111	A2	1969	11 - 1 Story	45 Average	2,038	272,900	7/16/2008	I	315,000	0.87
00513700008513	111	A2	1989	11 - 1 Story	45 Average	1,078	249,000	9/23/2008	I	290,000	0.86
00568700500411	111	A3	1998	11 - 1 Story	45 Average	1,497	304,000	10/7/2008	I	325,000	0.94
00568700500414	111	A3	1998	11 - 1 Story	45 Average	1,497	304,000	4/10/2008	I	367,950	0.83
00568800100102	122	A2	1994	11 - 1 Story	45 Average	2,754	479,300	2/1/2008	I	535,000	0.90
00569000000100	118	A2	2003	71 - DW Manuf. Home	55 Good	1,836	388,300	11/25/2008	I	425,000	0.91
00569000001100	111	A2	1978	23 - Split Entry	45 Average	1,984	275,500	9/1/2008	I	246,000	1.12
00570300201904	111	A2	1958	11 - 1 Story	45 Average	1,365	236,100	5/20/2008	I	280,000	0.84
00570400101802	111	A2	1974	11 - 1 Story	45 Average	1,128	238,600	3/21/2008	I	325,000	0.73
00570400300502	111	A2	1945	11 - 1 Story	35 Fair	2,226	254,400	12/23/2008	I	204,500	1.24
00570400301200	111	A2	1977	24 - Tri Level	45 Average	1,436	265,300	9/25/2008	I	335,000	0.79
00570400301401	111	A2	1966	11 - 1 Story	35 Fair	1,000	227,300	6/17/2008	I	324,950	0.70
00570600100400	111	U2	1958	12 - 1 Story Bsmt	55 Good	3,581	726,500	4/14/2008	I	1,127,000	0.64
00570700100700	111	U2	1940	11 - 1 Story	35 Fair	862	457,300	6/13/2008	I	340,900	1.34
00570700100802	111	A2	1978	11 - 1 Story	45 Average	1,636	277,700	8/12/2008	I	317,000	0.88
00576100002800	111	A4	1974	23 - Split Entry	49 Avg Plus	1,994	338,900	10/8/2008	I	365,000	0.93
00628900000800	111	A3	1974	24 - Tri Level	45 Average	1,849	307,800	6/26/2008	I	385,000	0.80
00637100001500	111	A3	1974	23 - Split Entry	45 Average	2,068	312,500	6/30/2008	I	340,000	0.92
00637100001900	111	A3	1974	24 - Tri Level	45 Average	1,752	304,600	3/19/2008	I	329,950	0.92
00637300003000	111	A4	1974	11 - 1 Story	49 Avg Plus	1,872	364,300	6/12/2008	I	475,000	0.77
00638400002600	111	A3	1974	23 - Split Entry	45 Average	1,769	303,700	5/12/2008	I	355,000	0.86

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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
0064720000500	111	A3	1978	24 - Tri Level	45 Average	1,902	319,700	1/18/2008	I	371,700	0.86
00647200004700	111	A3	1976	23 - Split Entry	45 Average	2,008	320,500	6/2/2008	I	439,000	0.73
00649800001100	111	A3	1977	23 - Split Entry	45 Average	2,090	312,600	3/4/2008	I	378,160	0.83
00651200000100	111	A3	1977	23 - Split Entry	45 Average	2,464	336,000	8/20/2008	I	390,000	0.86
00651200002400	111	A3	1977	23 - Split Entry	45 Average	1,632	312,900	11/19/2008	I	350,000	0.89
00652100000600	111	A3	1977	11 - 1 Story	45 Average	1,575	302,400	1/23/2008	I	350,000	0.86
00653600004400	111	A4	1978	12 - 1 Story Bsmt	49 Avg Plus	2,812	442,200	9/15/2008	I	530,000	0.83
00653600004800	111	A4	1977	17 - 2 Story	49 Avg Plus	2,358	436,000	10/20/2008	I	533,750	0.82
00658800001000	111	A3	1977	23 - Split Entry	45 Average	2,100	313,200	6/11/2008	I	359,950	0.87
00662400000200	111	A3	1978	23 - Split Entry	45 Average	2,004	341,300	3/21/2008	I	369,000	0.92
00662400002200	111	A3	1978	23 - Split Entry	45 Average	2,004	336,300	2/8/2008	I	399,900	0.84
00662400005400	111	A3	1978	23 - Split Entry	45 Average	2,104	340,900	2/25/2008	I	457,500	0.75
00662400010100	111	A3	1978	24 - Tri Level	49 Avg Plus	2,186	383,000	5/16/2008	I	490,000	0.78
00669700000700	111	A3	1979	11 - 1 Story	45 Average	1,288	279,100	6/25/2008	I	304,950	0.92
00718000003500	111	V4	1987	12 - 1 Story Bsmt	55 Good	3,961	698,800	4/22/2008	I	838,000	0.83
00718000003700	111	V5	1986	12 - 1 Story Bsmt	65 Very Good	3,111	796,700	2/8/2008	I	885,000	0.90
00718000007900	111	A5	1987	11 - 1 Story	49 Avg Plus	2,050	402,400	10/15/2008	I	450,000	0.89
00722000001700	111	A3	1984	17 - 2 Story	45 Average	1,695	320,900	4/11/2008	I	387,500	0.83
00725300001400	111	A4	1985	17 - 2 Story	49 Avg Plus	2,273	369,200	8/26/2008	I	428,000	0.86
00765100002400	111	A3	1989	11 - 1 Story	45 Average	1,573	304,700	3/14/2008	I	349,950	0.87
00807300001800	111	V3	1994	17 - 2 Story	65 Very Good	3,166	701,200	8/25/2008	I	780,000	0.90
00833100002600	111	A3	1995	17 - 2 Story	45 Average	1,780	320,400	6/10/2008	I	384,500	0.83
00853500003500	111	A4	1997	24 - Tri Level	49 Avg Plus	1,729	352,600	3/25/2008	I	400,000	0.88
00853500004100	111	A4	1997	24 - Tri Level	49 Avg Plus	1,987	371,600	3/4/2008	I	427,000	0.87
00853600000200	111	A7	1999	17 - 2 Story	65 Very Good	3,756	763,600	6/9/2008	I	915,000	0.83

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0056900003401	111	A2	2007	17 - 2 Story	55 Good	2,774	402,900	9/5/2008	I	539,550	0.75
00473300001603	910	V5		N/A	N/A		658,500	9/25/2008	V	840,000	0.78
00473300001627	111	V5	2008	18 - 2 Story Bsmt	75 Excellent	5,928	1,903,400	10/21/2008	I	2,120,000	0.90
01055300000500	141	C2	2008	17 - 2 Story	45 Average	1,988	312,200	3/12/2008	I	364,950	0.86
01055300001400	141	C2	2008	17 - 2 Story	45 Average	2,019	314,700	11/5/2008	I	315,000	1.00
01060200000200	141	C2	2007	17 - 2 Story	45 Average	2,209	339,100	2/12/2008	I	385,000	0.88
01060200000700	141	C2	2007	17 - 2 Story	45 Average	2,209	338,700	6/26/2008	I	363,500	0.93
01060200000900	141	C2	2007	18 - 2 Story Bsmt	45 Average	2,683	356,800	9/25/2008	I	417,000	0.86
01060200001100	141	C2	2007	18 - 2 Story Bsmt	45 Average	2,683	356,800	12/3/2008	I	387,500	0.92
01060200001200	141	C2	2007	17 - 2 Story	45 Average	2,211	342,400	7/17/2008	I	370,000	0.93
01060200001300	141	C2	2007	17 - 2 Story	45 Average	2,209	338,700	12/3/2008	I	376,000	0.90
01060200001400	141	C2	2007	17 - 2 Story	45 Average	2,120	335,900	11/3/2008	I	379,000	0.89
01060200001500	141	C2	2007	17 - 2 Story	45 Average	2,199	338,400	5/14/2008	I	390,000	0.87
01060200001700	141	C2	2007	17 - 2 Story	45 Average	2,211	339,600	8/15/2008	I	390,000	0.87
00570400300801	111	A2	2008	17 - 2 Story	49 Avg Plus	2,065	350,200	5/16/2008	I	421,200	0.83
00570400300802	111	A2	2008	17 - 2 Story	49 Avg Plus	2,065	350,200	7/22/2008	I	411,000	0.85
01095100000100	142	C5	2007	17 - 2 Story	45 Average	2,008	282,900	12/3/2008	I	295,000	0.96
01095100000200	142	C5	2007	17 - 2 Story	45 Average	2,008	282,900	7/17/2008	I	325,000	0.87



Mass Appraisal Report

Residential Neighborhood: Picnic Point Area

Appraisal Date: January 1, 2009

**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
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No sales fell within this category