

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Woodway

Appraisal Date: January 1, 2009



Summary

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

Appraisal Area (Neighborhood): 1606000

Parcels Appraised: 552

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	421,863,300	323,808,100	-98,055,200	-23.2%
Improvements:	218,650,600	206,477,800	-12,172,800	-5.6%
Total:	640,513,900	530,285,900	-110,228,000	-17.2%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 9

	2008	2009	Change	% Change
Median Ratio:	1.1459	0.8574	-0.2885	-25.2%
Mean Ratio:	1.1433	0.8682	-0.2752	-24.1%
Weighted Mean:	1.0434	0.8344	-0.2090	-20.0%
PRD:	1.0958	1.0405	-0.0554	-5.1%
COD:	0.1482	0.0837	-0.0646	-43.6%

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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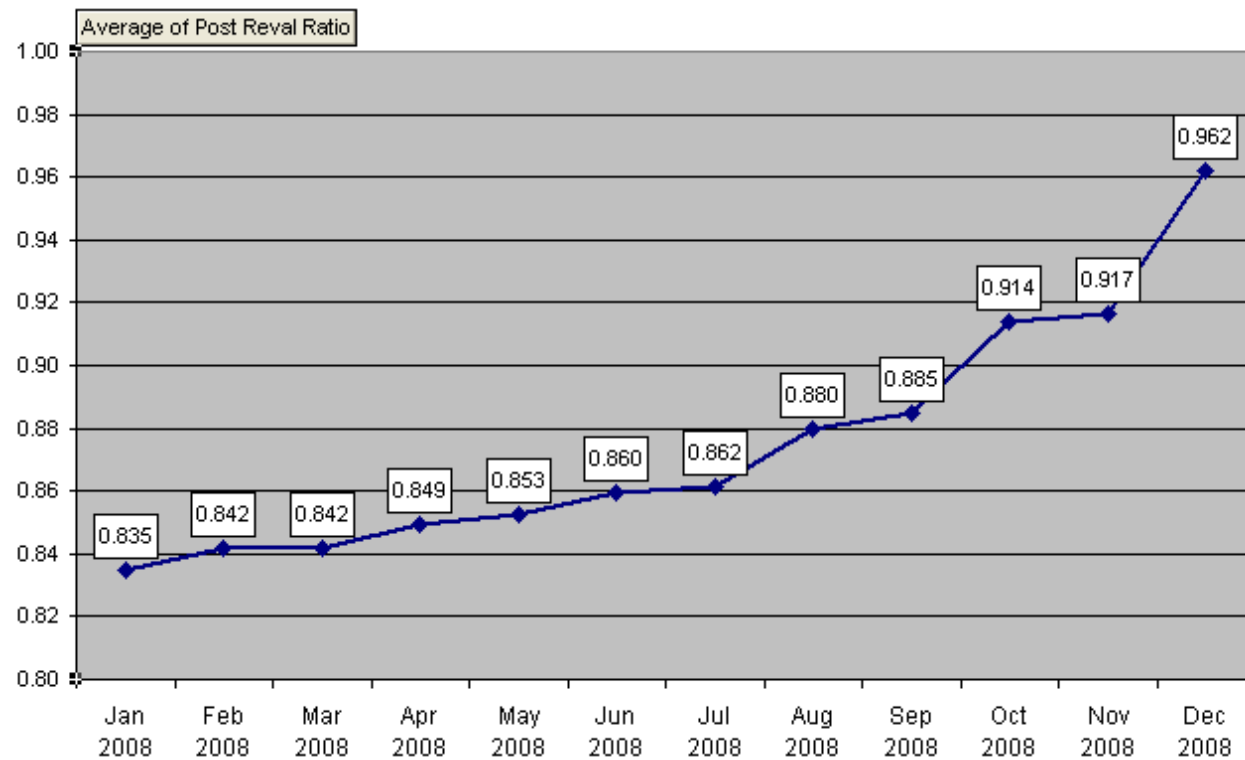
Summary

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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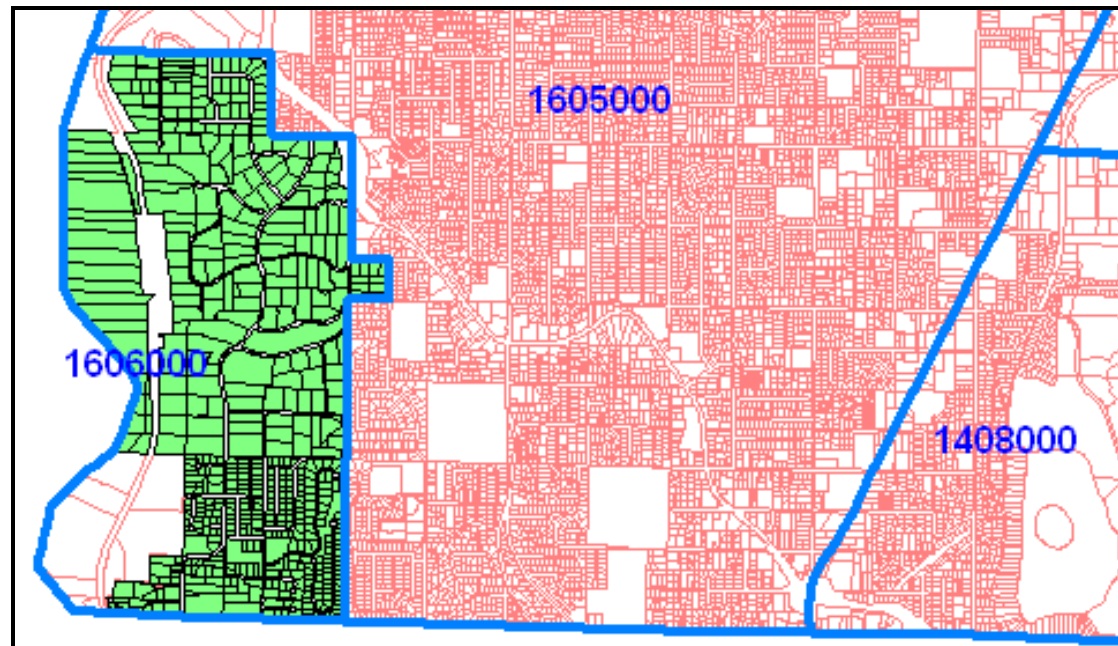


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 1606000 (AKA BMA 1606000) 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 Town of Woodway.

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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	2	L:	2,786,000	2,162,000	-624,000	-22.4%
		B:	434,400	367,000	-67,400	-15.5%
		T:	3,220,400	2,529,000	-691,400	-21.5%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	6	L:	5,512,300	3,843,800	-1,668,500	-30.3%
		B:	2,819,900	3,314,700	494,800	17.5%
		T:	8,332,200	7,158,500	-1,173,700	-14.1%
Residential	463	L:	381,826,000	292,649,000	-89,177,000	-23.4%
		B:	215,164,200	202,796,100	-12,368,100	-5.7%
		T:	596,990,200	495,445,100	-101,545,100	-17.0%
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	81	L:	31,739,000	25,153,300	-6,585,700	-20.7%
		B:	232,100	0	-232,100	-100.0%
		T:	31,971,100	25,153,300	-6,817,800	-21.3%

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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	552	L:	421,863,300	323,808,100	-98,055,200	-23.2%
		B:	218,650,600	206,477,800	-12,172,800	-5.6%
		T:	640,513,900	530,285,900	-110,228,000	-17.2%

- 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	4		
	111-Single Family Residence	434	9	2.1%
	112-2 Single Family Residences	24		
	175-Religious Residence	1		
	183-Non Residential Structure	1		
	459-Other Highway NEC	1		
	483-Water Util & Irrig & Stg	2		
	671-Exec,Legislative,Judicial	1		
	769-Other Parks, NEC	1		
	910-Undeveloped Land	63		
	935-Saltwater Tidelands	17		
	939-Other Water Areas	1		
	940-Open Space General	2		
	Grand Total	552	9	1.6%

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
	23 Open Space General	1		
	59 Other Acreage Type	4		
	65 Topo Problems I	8		
	66 Topo Problems II	5		
	81 Tidelands	17		
	88 Contiguous-less than 1 acre	9		
	A3 Sewer Avg Homogeneous NH	53	3	5.7%
	A4 Sewer Average Plus NH	48	1	2.1%
	A5 Sewer Good Older Mixd NH	32		
	A7 Sewer Very Good NH	37	2	5.4%
	A8 Sewer Excellent NH	98		
	A9 Exception Plat	99	3	3.0%
	CA Common Areas	1		
	UD Undevelopable Land	3		
	V1 View/Wtrfrt Type I	25		
	V2 View/Wtrfrt Type II	31		
	V3 View/Wtrfrt Type III	7		
	V4 View/Wtrfrt Type IV	16		
	V5 View/Wtrfrt Type V	14		
	V6 View/Wtrfrt Type VI	17		
	V7 View/Wtrfrt Type VII	1		
	V8 View/Wtrfrt Type VIII	26		
	Grand Total	552	9	1.6%
	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	102	4	3.9%
	12 - 1 Story Bsmt	70		
	14 - 1 1/2 Story	16		
	15 - 1 1/2 Story Bsmt	9		
	17 - 2 Story	166	3	1.8%
	18 - 2 Story Bsmt	67	1	1.5%
	21 - 2+ Story Bsmt	1		
	23 - Split Entry	14		
	24 - Tri Level	15	1	6.7%
	N/A	92		
	Grand Total	552	9	1.6%

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
	35 Fair	9	1	11.1%
	45 Average	74	3	4.1%
	49 Avg Plus	64	1	1.6%
	55 Good	78		
	65 Very Good	152	4	2.6%
	75 Excellent	83		
	N/A	92		
	Grand Total	552	9	1.6%

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	1		
	1910 - 1919	4		
	1920 - 1929	10		
	1930 - 1939	11		
	1940 - 1949	26		
	1950 - 1959	107	4	3.74%
	1960 - 1969	57		
	1970 - 1979	23		
	1980 - 1989	61	2	3.28%
	1990 - 1999	42		
	2000 - 2009	118	3	2.54%
	N/A	92		
	Grand Total	552	9	1.6%

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	92		
	500 - 749	1		
	750 - 999	3		
	1000 - 1249	3		
	1250 - 1499	8	1	12.5%
	1500 - 1749	27	1	3.7%
	1750 - 1999	25	1	4.0%
	2000 - 2249	18	1	5.6%
	2250 - 2499	24	1	4.2%
	2500 - 2749	23		
	2750 - 2999	24		
	3000 - 3249	26		
	3250 - 3499	26		
	3500 - 3749	32		
	3750 - 3999	42		
	4000 - 4249	37		
	4250 - 4499	11		
	4500 - 4749	31	3	9.7%
	4750 - 4999	13		
	5000 - Over	86	1	1.2%
	Grand Total	552	9	1.6%

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	7,869,000	6,293,000
Total Sales Price	7,541,950	7,541,950
Average Assessed Value	874,333	699,222
Average Sales Price	837,994	837,994
Number in Sample	9	9
Median Ratio	1.1459	0.8574
Mean (Average) Ratio	1.1433	0.8682
Weighted Mean (S.W.A.) Ratio	1.0434	0.8344
Regression Index (P.R.D.)	1.0958	1.0405
Coefficient of Dispersion (C.O.D.)	0.1482	0.0837

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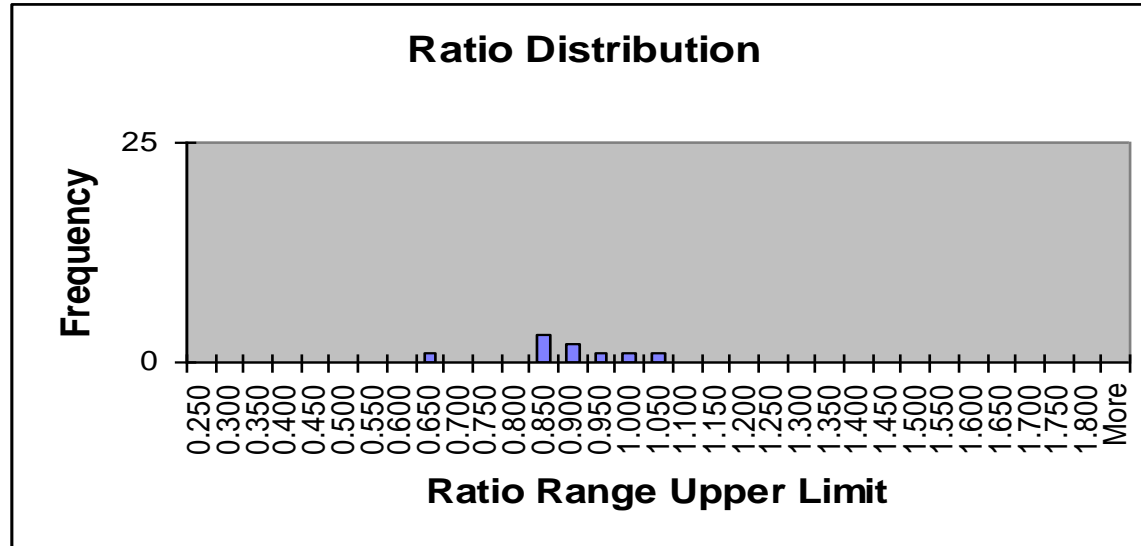


Performance Analysis

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	7,869,000	6,293,000
Total Sales Price	7,541,950	7,541,950
Average Assessed Value	874,333	699,222
Average Sales Price	837,994	837,994
Number in Sample	9	9
Median Ratio	1.1459	0.8574
Mean (Average) Ratio	1.1433	0.8682
Weighted Mean (S.W.A.) Ratio	1.0434	0.8344
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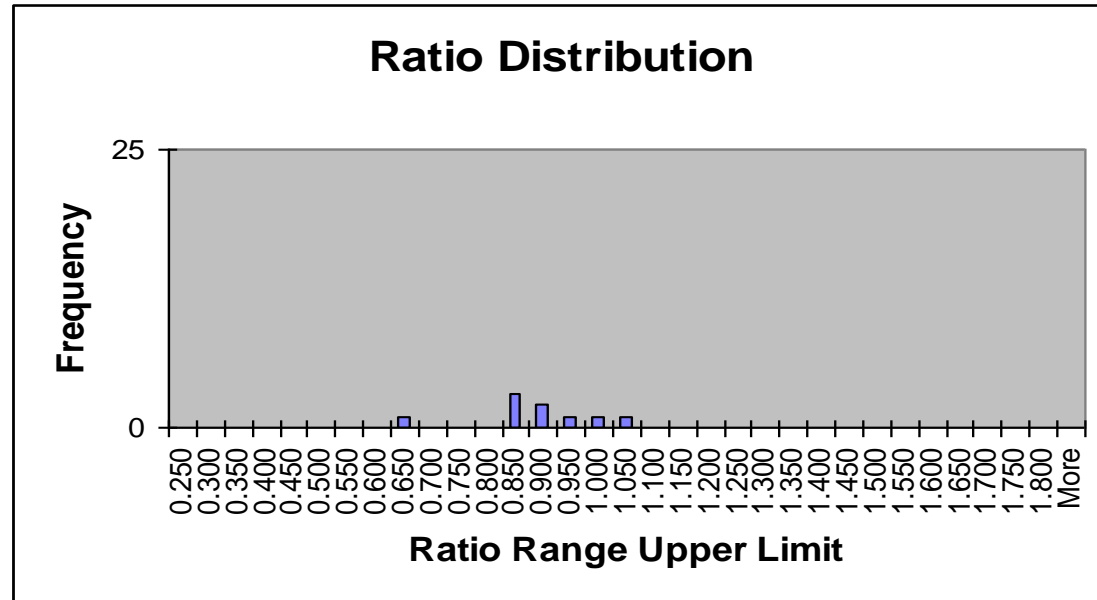


Performance Analysis

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
00536100001600	111	A3	1958	11 - 1 Story	45 Average	1,857	415,500	8/26/2008	I	500,000	0.83
00536100002100	111	A3	1958	11 - 1 Story	45 Average	2,190	407,400	11/18/2008	I	392,000	1.04
00536100002900	111	A3	1957	11 - 1 Story	45 Average	1,534	364,400	9/10/2008	I	425,000	0.86
00549000600602	111	A4	1958	11 - 1 Story	35 Fair	1,305	386,400	7/25/2008	I	426,500	0.91
00704300002200	111	A7	1983	18 - 2 Story Bsmt	49 Avg Plus	2,331	549,200	7/14/2008	I	646,450	0.85
00704300002700	111	A7	1983	24 - Tri Level	65 Very Good	4,745	1,057,900	7/1/2008	I	1,675,000	0.63
00913200001900	111	A9	2001	17 - 2 Story	65 Very Good	5,007	963,200	12/10/2008	I	1,005,000	0.96
00913200006900	111	A9	2003	17 - 2 Story	65 Very Good	4,649	1,072,300	6/26/2008	I	1,272,000	0.84
00913200007100	111	A9	2003	17 - 2 Story	65 Very Good	4,649	1,076,700	8/29/2008	I	1,200,000	0.90

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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											