

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Hat Island

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2007
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 2418000

Parcels Appraised: 1082

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	63,212,500	63,121,100	-91,400	-0.1%
Improvements:	54,821,600	53,542,800	-1,278,800	-2.3%
Total:	118,034,100	116,663,900	-1,370,200	-1.2%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 8

	2008	2009	Change	% Change
Median Ratio:	0.9172	0.8984	-0.0188	-2.0%
Mean Ratio:	0.9887	0.9472	-0.0415	-4.2%
Weighted Mean:	1.0103	0.9910	-0.0193	-1.9%
PRD:	0.9786	0.9558	-0.0229	-2.3%
COD:	0.2319	0.1241	-0.1079	-46.5%

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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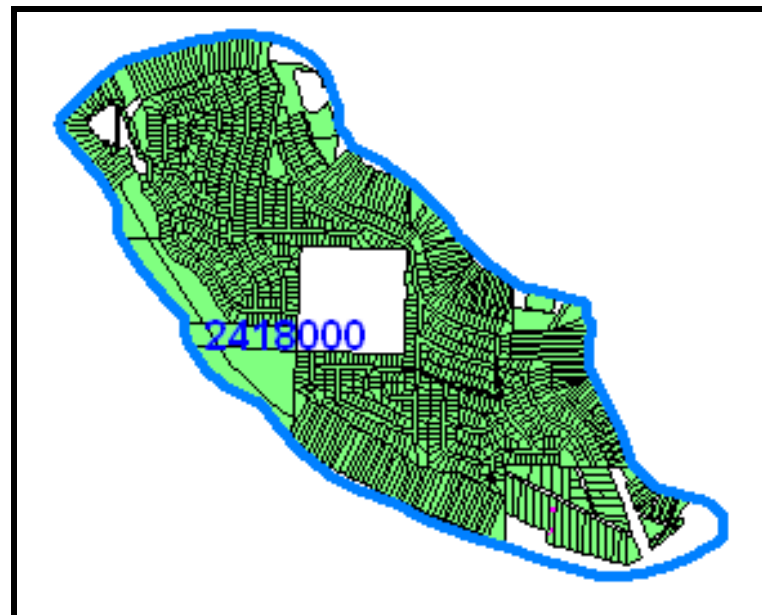


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 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		2008 Certified Total Value	2009 Calculated Total Value	Value Change	% Change
Agricultural	12	L:	50,700	50,700	0	0.0%
		B:	0	0	0	0.0%
		T:	50,700	50,700	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:	714,500	714,500	0	0.0%
		B:	875,200	873,200	-2,000	-0.2%
		T:	1,589,700	1,587,700	-2,000	-0.1%
Residential	260	L:	27,733,900	27,725,900	-8,000	0.0%
		B:	53,849,400	52,572,600	-1,276,800	-2.4%
		T:	81,583,300	80,298,500	-1,284,800	-1.6%
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	788	L:	34,713,400	34,630,000	-83,400	-0.2%
		B:	97,000	97,000	0	0.0%
		T:	34,810,400	34,727,000	-83,400	-0.2%

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**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2008 Certified Total Value	2009 Calculated Total Value	Value Change	% Change
Totals	1082	L:	63,212,500	63,121,100	-91,400	-0.1%
		B:	54,821,600	53,542,800	-1,278,800	-2.3%
		T:	118,034,100	116,663,900	-1,370,200	-1.2%

- 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
	111-Single Family Residence	231		
	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	786	8	1.0%
	939-Other Water Areas	1		
	940-Open Space General	12		
	Grand Total	1,082	8	0.7%

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
	23 Open Space General	1		
	41 Septic Site	9		
	42 Septic Site	52	1	1.9%
	43 Septic Site	12		
	53 Campsite	64		
	54 No Perk	11		
	68 Misc Land	36		
	83 Swamp	16		
	88 Contiguous-less than 1 acre	8		
	9V View Homesite	71		
	B2 Septic Average Mixed NH	434	4	0.9%
	CA Common Areas	14		
	N/A Building only	1		
	U2 Waterfront II	22		
	U4 Waterfront IV	10		
	U6 Waterfront VI	4		
	U8 Waterfront VIII	41		
	UD Undevelopable Land	11		
	V2 View/Wtrfrt Type II	13	2	15.4%
	V4 View/Wtrfrt Type IV	19		
	V6 View/Wtrfrt Type VI	19		
	V8 View/Wtrfrt Type VIII	81	1	1.2%
	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		
	W7 Wtrfrt/View Type VII	1		
	W8 Wtrfrt/View Type VIII	4		
	Grand Total	1,082	8	0.7%

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		
	12 - 1 Story Bsmt	25		
	14 - 1 1/2 Story	30		
	15 - 1 1/2 Story Bsmt	1		
	17 - 2 Story	65		
	18 - 2 Story Bsmt	11		
	20 - 2+ Story	4		
	23 - Split Entry	4		
	27 - Multi Level	1		
	71 - DW Manuf. Home	1		
	N/A	828	8	1.0%
	Grand Total	1,082	8	0.7%

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 Std	16		
	25 Low	16		
	35 Fair	26		
	41 Avg Minus	45		
	45 Average	90		
	49 Avg Plus	47		
	55 Good	13		
	65 Very Good	1		
	N/A	828	8	1.0%
	Grand Total	1,082	8	0.7%

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	29		
	1970 - 1979	22		
	1980 - 1989	59		
	1990 - 1999	86		
	2000 - 2009	39		
	N/A	828	8	0.97%
	Grand Total	1,082	8	0.7%

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		828	8	1.0%
1 - 499		24		
500 - 749		23		
750 - 999		56		
1000 - 1249		39		
1250 - 1499		32		
1500 - 1749		28		
1750 - 1999		19		
2000 - 2249		16		
2250 - 2499		10		
2500 - 2749		2		
2750 - 2999		2		
3000 - 3249		2		
3500 - 3749		1		
Grand Total		1,082	8	0.7%

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	2008	2009
Total Assessed Value	387,400	380,000
Total Sales Price	383,450	383,450
Average Assessed Value	48,425	47,500
Average Sales Price	47,931	47,931
Number in Sample	8	8
Median Ratio	0.9172	0.8984
Mean (Average) Ratio	0.9887	0.9472
Weighted Mean (S.W.A.) Ratio	1.0103	0.9910
Regression Index (P.R.D.)	0.9786	0.9558
Coefficient of Dispersion (C.O.D.)	0.2319	0.1241

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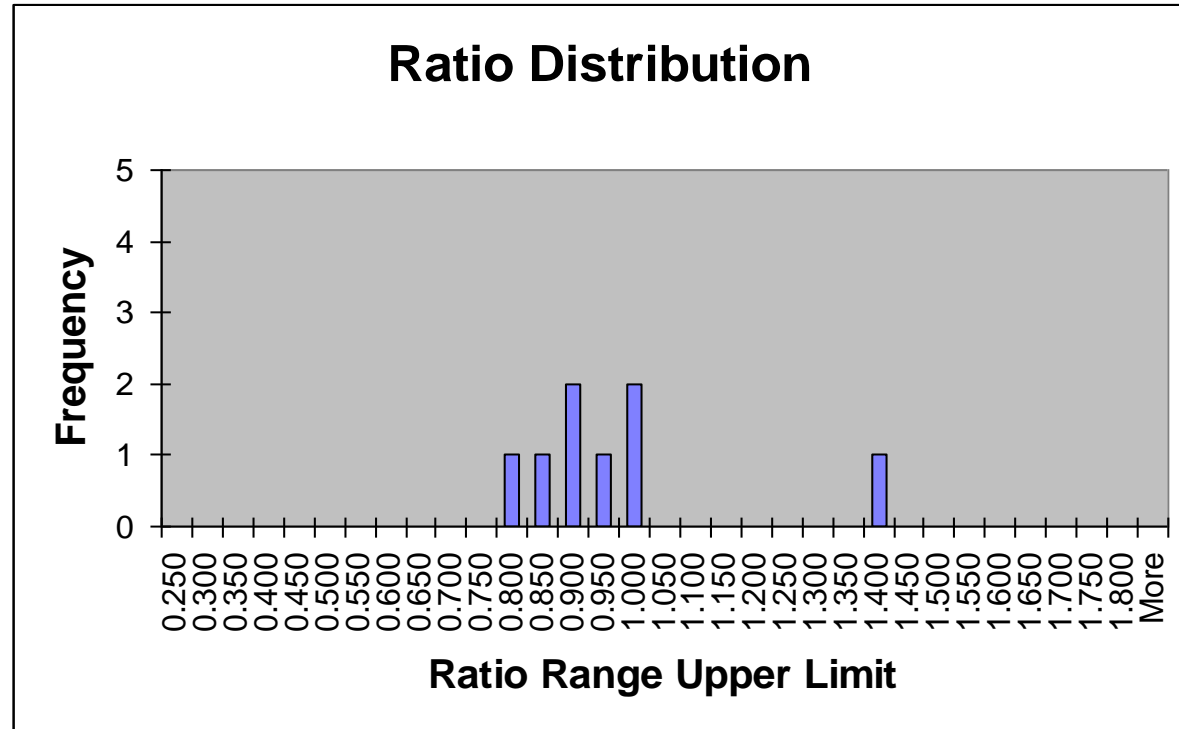


Performance Analysis

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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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
00466200004200	910	V8	N/A		N/A		110,000	6/18/2008	V	80,000	1.38
00466200010800	910	V2	N/A		N/A		46,000	3/24/2008	V	55,000	0.84
00466500000700	910	B2	N/A		N/A		25,900	6/10/2008	V	28,500	0.91
00466600004200	910	B2	N/A		N/A		25,900	1/23/2008	V	30,000	0.86
00466700001200	910	42	N/A		N/A		67,000	12/31/2008	V	69,000	0.97
00466700009100	910	B2	N/A		N/A		22,200	4/25/2008	V	25,000	0.89
00467100005800	910	V2	N/A		N/A		46,000	4/7/2008	V	46,950	0.98
00467100006500	910	B2	N/A		N/A		37,000	9/4/2008	V	49,000	0.76

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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
00466200004300	910	V8		N/A	N/A		110,000	6/20/2008	V	40,000	2.75
00466200010500	111	V2	2007	18 - 2 Story Bsmt	49 Avg Plus	1393	185,900	10/1/2008	I	215,000	0.86
00467000000700	910	9V		N/A	N/A		37,000	1/17/2008	V	10,000	3.70