

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Mill Creek

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2006 Assessment / 2007 Tax
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 3312000, 3312901

Parcels Appraised: 3,134

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	795,657,100	661,064,100	-134,593,000	-16.9%
Improvements:	806,768,300	744,376,000	-62,392,300	-7.7%
Total:	1,602,425,400	1,405,440,100	-196,985,300	-12.3%

Snohomish County Assessor's Office

Mass Appraisal Report

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 81

	2008	2009	Change	% Change
Median Ratio:	0.9916	0.8594	-0.1322	-13.3%
Mean Ratio:	0.9887	0.8661	-0.1227	-12.4%
Weighted Mean:	0.9815	0.8591	-0.1223	-12.5%
PRD:	1.0074	1.0080	0.0006	0.1%
COD:	0.0780	0.0585	-0.0195	-25.0%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Mill Creek

Appraisal Date: January 1, 2009



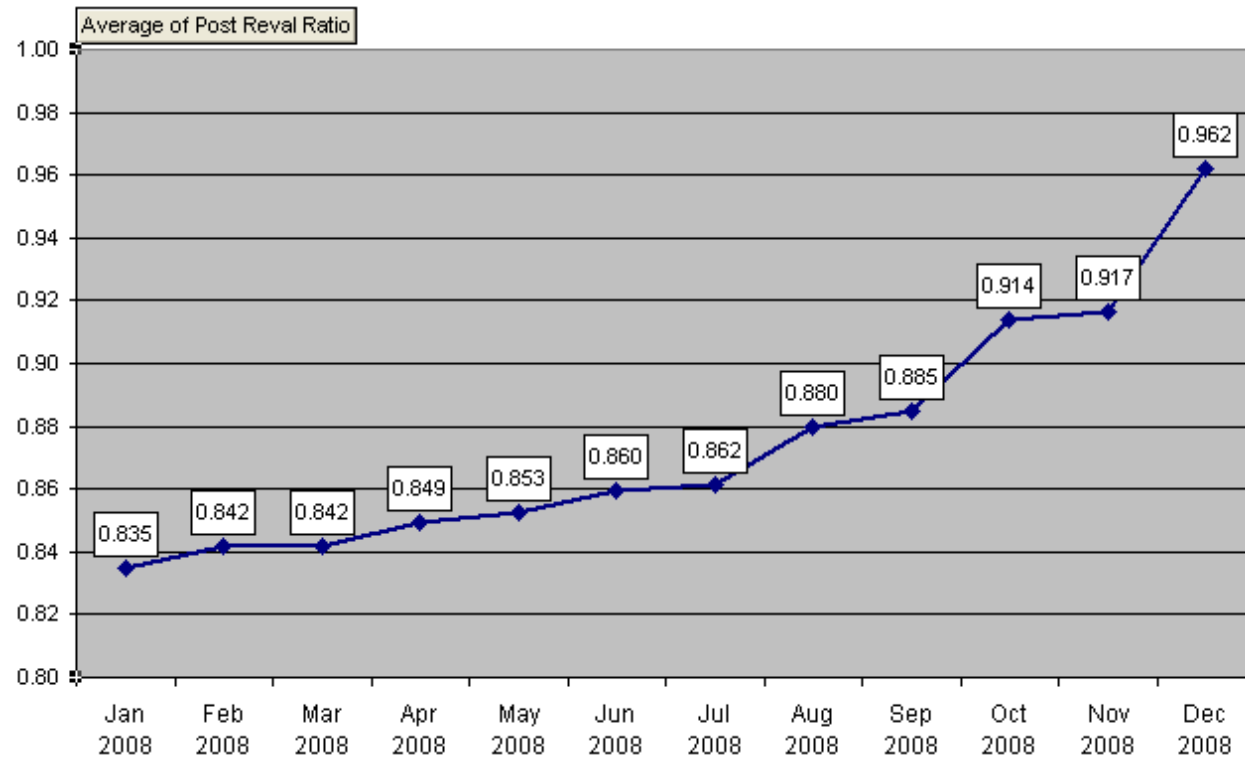
Summary

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**



Snohomish County Assessor's Office

Mass Appraisal Report

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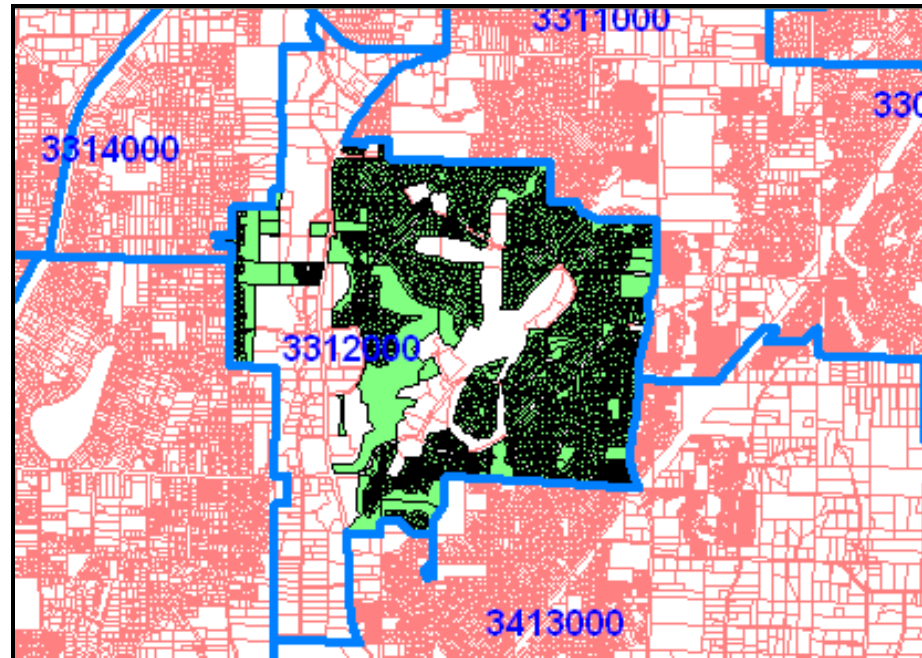


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3312000-3312901 (AKA BMA 3312000-3312901) 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.

Snohomish County Assessor's Office

Mass Appraisal Report

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Appraisal Date: January 1, 2009



Appraisal Area

Neighborhood Description City of Mill Creek.

Snohomish County Assessor's Office

Mass Appraisal Report

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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	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	17	L:	21,298,000	17,038,400	-4,259,600	-20.0%
		B:	9,226,800	9,226,800	0	0.0%
		T:	30,524,800	26,265,200	-4,259,600	-14.0%
Residential	2925	L:	762,551,800	634,806,200	-127,745,600	-16.8%
		B:	797,541,500	735,149,200	-62,392,300	-7.8%
		T:	1,560,093,300	1,369,955,400	-190,137,900	-12.2%
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	192	L:	11,807,300	9,219,500	-2,587,800	-21.9%
		B:	0	0	0	0.0%
		T:	11,807,300	9,219,500	-2,587,800	-21.9%

Snohomish County Assessor's Office

Mass Appraisal Report

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Appraisal Date: January 1, 2009



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	3134	L:	795,657,100	661,064,100	-134,593,000	-16.9%
		B:	806,768,300	744,376,000	-62,392,300	-7.7%
		T:	1,602,425,400	1,405,440,100	-196,985,300	-12.3%

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

Snohomish County Assessor's Office

Mass Appraisal Report

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	111-Single Family Residence	2,694	69	2.6%
	116-Comon Wall SFR	230	12	5.2%
	117-Manufac Home (Leased Site)	1		
	456-Local Access Streets	2		
	481-Electric Utility	1		
	681-Nursery,Primary,Second Sch	1		
	691-Religious Activities	2		
	761-Parks, General Recreation	11		
	910-Undeveloped Land	60		
	911-Vacant Site/Mobile Park	22		
	915-Common Areas	107		
	916-Water Retention Area	1		
	931-Rivers,Streams,Creeks	2		
	Grand Total	3,134	81	2.6%

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.

Snohomish County Assessor's Office

Mass Appraisal Report

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Neighborhood Profile

Neighborhood Profile By Land Type	Land Type	Parcel Count	Sold Parcels	% Sold
	65 Topo Problems I	2		
	88 Contiguous-less than 1 acre	10		
	A4 Sewer Average Plus NH	947	28	3.0%
	A6 Sewer Good Homogenous NH	973	12	1.2%
	A7 Sewer Very Good NH	654	25	3.8%
	A8 Sewer Excellent NH	7		
	C6 SFR Commonwall - UC 116	198	9	4.5%
	CA Common Areas	115		
	N/A Building only	23		
	UD Undevelopable Land	6		
	V1 View/Wtrfrt Type I	38	1	2.6%
	V2 View/Wtrfrt Type II	21	1	4.8%
	V5 View/Wtrfrt Type V	18	2	11.1%
	V6 View/Wtrfrt Type VI	20	1	5.0%
	V7 View/Wtrfrt Type VII	59	2	3.4%
	V8 View/Wtrfrt Type VIII	43		
	Grand Total	3,134	81	2.6%

N/A: Building Only Accounts (Parcels With No Land)

Snohomish County Assessor's Office

Mass Appraisal Report

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Neighborhood Profile

Neighborhood Profile By House Type

House Type / Stories	Parcel Count	Sold Parcels	% Sold
11 - 1 Story	361	13	3.6%
12 - 1 Story Bsmt	74	2	2.7%
14 - 1 1/2 Story	18	1	5.6%
15 - 1 1/2 Story Bsmt	1		
17 - 2 Story	2,122	57	2.7%
18 - 2 Story Bsmt	60	4	6.7%
20 - 2+ Story	4	1	25.0%
21 - 2+ Story Bsmt	1		
23 - Split Entry	106	2	1.9%
24 - Tri Level	173	1	0.6%
26 - Quad Level	4		
71 - DW Manuf. Home	1		
N/A	209		
Grand Total	3,134	81	2.6%

N/A: Land Only Accounts Or Non Single Family Structures

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Mill Creek

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Neighborhood Profile

Neighborhood Profile By Structure Quality / Grade	Quality / Grade	Parcel Count	Sold Parcels	% Sold
	25 Low	1		
	45 Average	37	2	5.4%
	49 Avg Plus	1,232	37	3.0%
	55 Good	1,065	15	1.4%
	65 Very Good	579	27	4.7%
	75 Excellent	11		
	N/A	209		
	Grand Total	3,134	81	2.6%

N/A: Land Only Accounts Or Miscellaneous Structures (Barns, Sheds, etc).

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Mass Appraisal Report

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Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Year Built Range	Year Built Range	Parcel Count	Sold Parcels	% Sold
	1950 - 1959	3		
	1960 - 1969	3		
	1970 - 1979	587	11	1.87%
	1980 - 1989	840	23	2.74%
	1990 - 1999	1,171	27	2.31%
	2000 - 2009	321	20	6.23%
	N/A	209		
	Grand Total	3,134	81	2.6%

N/A: Land Only Accounts Or Non Single Family Structures

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Mill Creek

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Total Living Area Range	Total Living Area Range	Parcel Count	Sold Parcels	% Sold
	N/A	209		
	1000 - 1249	3		
	1250 - 1499	46	4	8.7%
	1500 - 1749	84	9	10.7%
	1750 - 1999	221	6	2.7%
	2000 - 2249	396	13	3.3%
	2250 - 2499	490	11	2.2%
	2500 - 2749	492	6	1.2%
	2750 - 2999	418	7	1.7%
	3000 - 3249	273	8	2.9%
	3250 - 3499	209	8	3.8%
	3500 - 3749	147	5	3.4%
	3750 - 3999	47	2	4.3%
	4000 - 4249	32	1	3.1%
	4250 - 4499	19		
	4500 - 4749	10	1	10.0%
	4750 - 4999	15		
	5000 - Over	23		
	Grand Total	3,134	81	2.6%

N/A: Parcels Without Structures or Parcel With Structures Which Do Not Have Living Area

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Mass Appraisal Report

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Performance Analysis

Performance Analysis

All Sales

Item	2008	2009
Total Assessed Value	43,239,700	37,851,000
Total Sales Price	44,056,494	44,056,494
Average Assessed Value	533,823	467,296
Average Sales Price	543,907	543,907
Number in Sample	81	81
Median Ratio	0.9916	0.8594
Mean (Average) Ratio	0.9887	0.8661
Weighted Mean (S.W.A.) Ratio	0.9815	0.8591
Regression Index (P.R.D.)	1.0074	1.0080
Coefficient of Dispersion (C.O.D.)	0.0780	0.0585

Snohomish County Assessor's Office

Mass Appraisal Report

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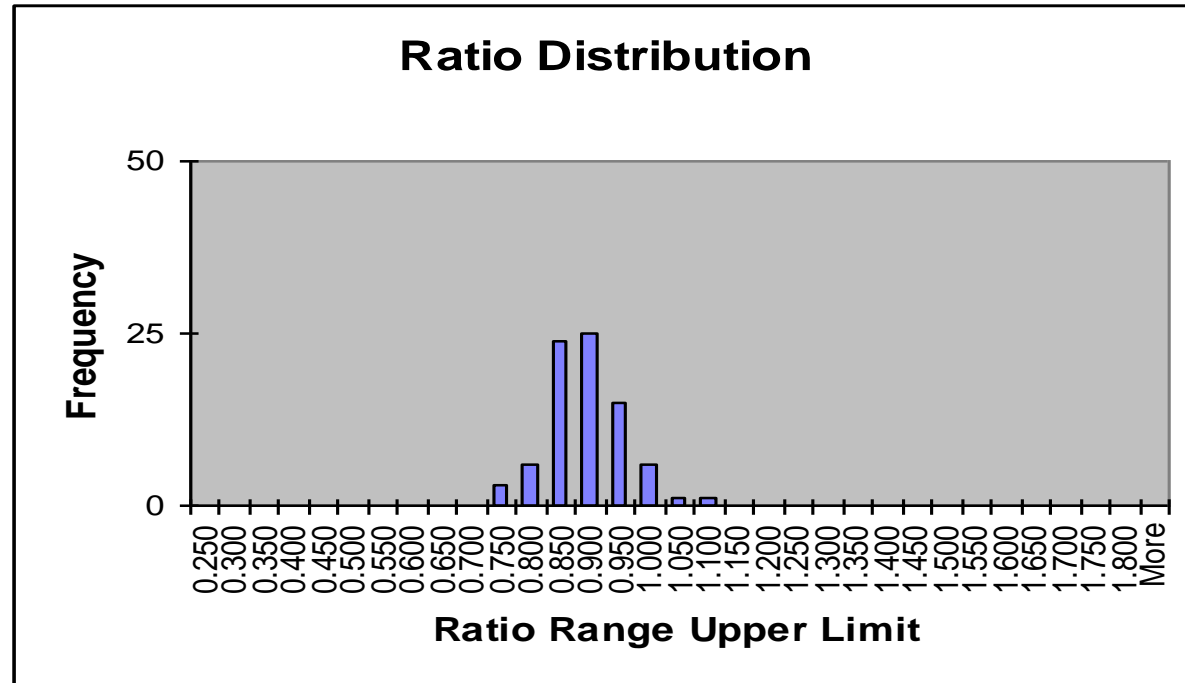


Performance Analysis

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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Appraisal Date: January 1, 2009



Performance Analysis

Performance Analysis

Use Code 111

Item	2008	2009
Total Assessed Value	38,336,300	33,590,900
Total Sales Price	39,090,616	39,090,616
Average Assessed Value	555,599	486,825
Average Sales Price	566,531	566,531
Number in Sample	69	69
Median Ratio	0.9923	0.8594
Mean (Average) Ratio	0.9879	0.8671
Weighted Mean (S.W.A.) Ratio	0.9807	0.8593
Regression Index (P.R.D.)	1.0074	1.0091
Coefficient of Dispersion	0.0759	0.0619

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Mass Appraisal Report

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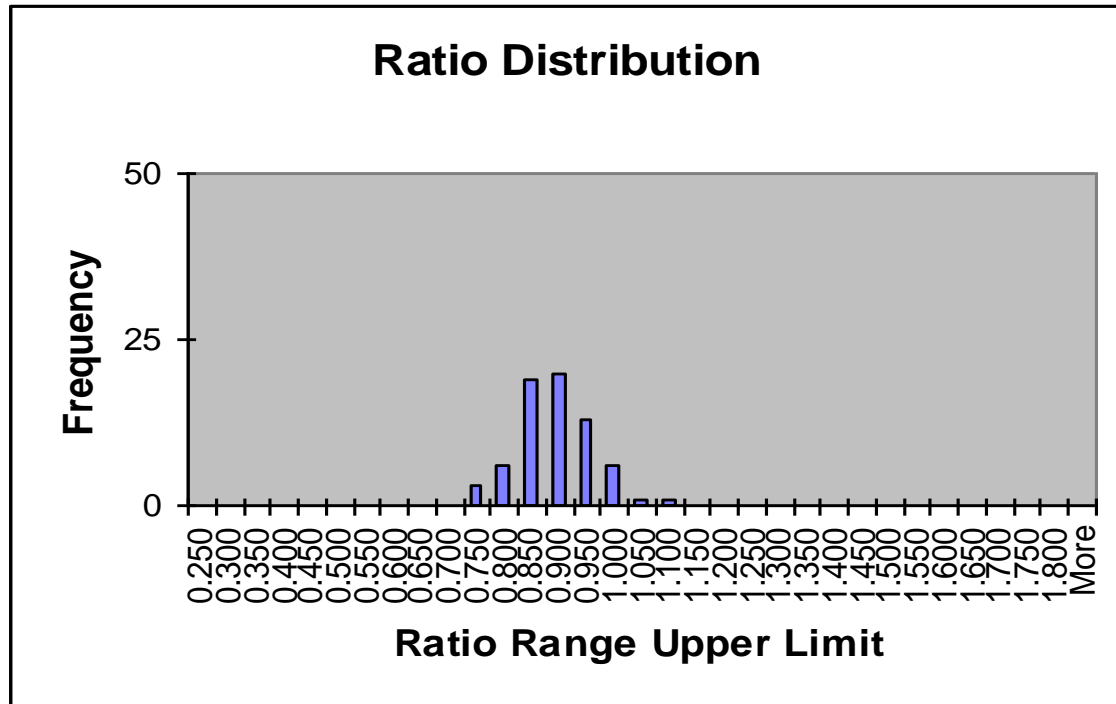


Performance Analysis

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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Mass Appraisal Report

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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
00643000001400	111	A4	1976	11 - 1 Story	49 Avg Plus	2,462	385,500	11/24/2008	I	390,000	0.99
00643000004400	111	V7	1977	17 - 2 Story	49 Avg Plus	2,371	429,900	6/19/2008	I	500,000	0.86
00643000006000	111	A4	1976	11 - 1 Story	49 Avg Plus	2,120	376,400	9/23/2008	I	435,000	0.87
00643000007700	111	A4	1977	11 - 1 Story	49 Avg Plus	2,120	387,000	4/23/2008	I	545,000	0.71
00643000010300	111	A4	1990	17 - 2 Story	65 Very Good	2,857	497,100	2/29/2008	I	580,000	0.86
00643000015400	111	V7	1976	24 - Tri Level	49 Avg Plus	3,045	476,300	4/22/2008	I	545,000	0.87
00643000018200	111	A4	1977	17 - 2 Story	49 Avg Plus	2,616	398,200	10/6/2008	I	475,000	0.84
00657200001100	111	A4	1978	11 - 1 Story	49 Avg Plus	2,249	411,400	6/25/2008	I	453,500	0.91
00657200003300	111	A4	1979	12 - 1 Story Bsmt	49 Avg Plus	2,949	415,800	5/13/2008	I	547,000	0.76
00657200003400	111	A4	1978	23 - Split Entry	49 Avg Plus	2,541	412,700	11/5/2008	I	376,000	1.10
00657200007200	111	A4	1978	17 - 2 Story	49 Avg Plus	2,326	405,700	12/12/2008	I	420,000	0.97
00671000003200	111	A4	1979	23 - Split Entry	49 Avg Plus	2,874	406,500	8/6/2008	I	450,000	0.90
00689800002900	111	A6	1981	17 - 2 Story	55 Good	3,123	508,500	12/18/2008	I	525,000	0.97
00689800011100	111	A6	1984	11 - 1 Story	49 Avg Plus	1,796	370,600	6/18/2008	I	405,000	0.92
00689800013300	111	A6	1981	17 - 2 Story	55 Good	2,296	428,100	8/5/2008	I	455,000	0.94
00689800018300	111	A6	1983	17 - 2 Story	49 Avg Plus	2,368	407,100	10/9/2008	I	415,000	0.98
00689800018900	111	V2	1982	17 - 2 Story	65 Very Good	4,666	735,100	2/26/2008	I	915,000	0.80
00717800001400	111	A6	1987	11 - 1 Story	49 Avg Plus	2,162	441,700	12/17/2008	I	465,000	0.95
00717800006600	111	A6	1985	11 - 1 Story	49 Avg Plus	2,298	452,000	9/10/2008	I	506,000	0.89
00736100001100	111	A4	1988	17 - 2 Story	45 Average	1,644	327,100	5/19/2008	I	365,000	0.90
00743500000600	111	A6	1986	11 - 1 Story	55 Good	2,249	451,600	1/2/2008	I	535,000	0.84
00744700000100	111	A4	1987	17 - 2 Story	49 Avg Plus	1,625	325,500	10/12/2008	I	347,500	0.94
00750000000800	111	A4	1987	17 - 2 Story	49 Avg Plus	2,171	383,700	7/2/2008	I	480,000	0.80
00750000004200	111	A4	1987	17 - 2 Story	49 Avg Plus	2,614	407,700	4/11/2008	I	490,000	0.83
00751000000600	116	V5	1989	17 - 2 Story	49 Avg Plus	2,196	388,100	4/17/2008	I	469,950	0.83

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0075100001800	116	V5	1987	17 - 2 Story	49 Avg Plus	2,216	421,600	7/11/2008	I	510,000	0.83
00751600001800	111	V1	1990	17 - 2 Story	65 Very Good	4,241	858,900	8/5/2008	I	950,000	0.90
00751600005200	111	A7	1988	17 - 2 Story	65 Very Good	3,915	749,200	7/29/2008	I	780,000	0.96
00751600008700	111	A7	1987	17 - 2 Story	55 Good	3,154	530,500	12/4/2008	I	554,450	0.96
00751600012700	111	A7	1988	17 - 2 Story	65 Very Good	2,752	578,000	8/25/2008	I	660,000	0.88
00752800000700	111	A4	1988	17 - 2 Story	49 Avg Plus	2,109	335,500	4/15/2008	I	371,500	0.90
00752800004600	111	A4	1988	17 - 2 Story	49 Avg Plus	1,910	325,300	2/27/2008	I	384,950	0.85
00753100001100	116	C6	1987	17 - 2 Story	55 Good	1,967	348,900	5/16/2008	I	403,678	0.86
00753100002000	116	V6	1987	11 - 1 Story	55 Good	1,716	385,100	11/28/2008	I	410,000	0.94
00769700001300	111	A4	1990	17 - 2 Story	45 Average	2,028	333,800	8/13/2008	I	380,000	0.88
00769700003600	111	A4	1989	17 - 2 Story	49 Avg Plus	2,363	357,500	4/22/2008	I	407,500	0.88
00769700004100	111	A4	1990	17 - 2 Story	49 Avg Plus	2,364	359,400	12/8/2008	I	385,000	0.93
00769700005100	111	A4	1989	17 - 2 Story	49 Avg Plus	2,201	355,000	8/18/2008	I	388,500	0.91
00791100000800	111	A7	1994	17 - 2 Story	65 Very Good	3,217	584,000	10/14/2008	I	640,000	0.91
00791700002000	111	A7	1992	17 - 2 Story	65 Very Good	2,670	489,900	1/17/2008	I	580,000	0.84
00791700007300	111	A7	1991	17 - 2 Story	65 Very Good	3,218	559,300	5/19/2008	I	690,000	0.81
00794800002900	111	A4	1993	17 - 2 Story	49 Avg Plus	2,379	429,700	3/26/2008	I	500,000	0.86
00841100000200	116	C6	1996	11 - 1 Story	55 Good	1,455	335,300	9/24/2008	I	385,000	0.87
00841100002000	116	C6	1996	11 - 1 Story	55 Good	1,455	344,400	5/14/2008	I	405,000	0.85
00841100002900	116	C6	1998	11 - 1 Story	55 Good	1,455	345,900	4/14/2008	I	430,000	0.80
00841100006700	116	C6	1996	17 - 2 Story	55 Good	1,856	365,300	9/26/2008	I	430,000	0.85
00846400006700	111	A7	1996	17 - 2 Story	65 Very Good	3,531	520,500	6/20/2008	I	667,000	0.78
00846400007000	111	A7	1996	17 - 2 Story	65 Very Good	2,862	476,500	1/22/2008	I	610,000	0.78
00846600011500	111	A7	1997	17 - 2 Story	65 Very Good	3,201	501,800	6/9/2008	I	620,000	0.81
00846600012600	111	A7	1997	14 - 1 1/2 Story	65 Very Good	2,492	445,900	3/18/2008	I	547,000	0.82

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00847100002800	111	A6	1998	17 - 2 Story	55 Good	2,850	476,700	9/24/2008	I	535,000	0.89
00853900000700	111	A6	1998	17 - 2 Story	55 Good	2,862	509,400	6/9/2008	I	583,000	0.87
00853900003200	111	A6	1998	17 - 2 Story	55 Good	3,097	541,000	6/10/2008	I	650,000	0.83
00855800001200	111	A4	1997	17 - 2 Story	49 Avg Plus	2,140	363,000	9/23/2008	I	440,000	0.83
00864300013600	111	A7	1998	17 - 2 Story	65 Very Good	3,626	528,400	5/20/2008	I	660,000	0.80
00868200017100	111	A4	1999	17 - 2 Story	49 Avg Plus	2,247	397,600	4/15/2008	I	495,000	0.80
00873200022300	111	A7	1998	17 - 2 Story	65 Very Good	3,226	514,200	7/11/2008	I	599,925	0.86
00873200023400	111	A7	1998	17 - 2 Story	65 Very Good	3,639	532,900	4/23/2008	I	633,000	0.84
00873200023600	111	A7	1998	17 - 2 Story	65 Very Good	3,540	526,500	3/11/2008	I	660,000	0.80
00882500000100	111	A7	1999	11 - 1 Story	65 Very Good	2,739	591,600	8/15/2008	I	589,500	1.00
00886800000900	111	A6	1999	17 - 2 Story	55 Good	2,338	443,000	9/11/2008	I	475,000	0.93
00912100002400	111	A7	2003	17 - 2 Story	65 Very Good	3,438	634,300	5/8/2008	I	780,000	0.81
00915100000200	111	A6	2002	12 - 1 Story Bsmt	55 Good	2,585	466,400	3/5/2008	I	595,500	0.78
01018300000600	111	A7	2006	17 - 2 Story	65 Very Good	3,489	784,500	4/1/2008	I	899,950	0.87
01018300002000	111	A7	2007	17 - 2 Story	65 Very Good	3,327	721,700	3/2/2008	I	899,950	0.80
01018300002300	111	A7	2005	17 - 2 Story	65 Very Good	3,427	735,100	3/27/2008	I	899,950	0.82
01030400004900	111	A4	2008	17 - 2 Story	49 Avg Plus	1,516	347,500	5/28/2008	I	393,500	0.88
01030400005000	111	A4	2007	17 - 2 Story	49 Avg Plus	1,562	351,100	2/13/2008	I	424,950	0.83
01030400005100	111	A4	2007	17 - 2 Story	49 Avg Plus	1,306	332,600	5/9/2008	I	369,950	0.90
01030400005200	111	A4	2007	17 - 2 Story	49 Avg Plus	1,519	348,900	9/18/2008	I	384,950	0.91
01030400006500	111	A4	2008	17 - 2 Story	49 Avg Plus	1,558	354,000	1/23/2008	I	478,223	0.74
01030400007200	116	C6	2008	18 - 2 Story Bsmt	49 Avg Plus	1,855	338,800	6/17/2008	I	375,000	0.90
01030400007300	116	C6	2008	18 - 2 Story Bsmt	49 Avg Plus	1,855	333,800	6/17/2008	I	371,250	0.90
01030400007400	116	C6	2007	18 - 2 Story Bsmt	49 Avg Plus	1,737	326,100	4/22/2008	I	369,000	0.88
01030400007500	116	C6	2007	18 - 2 Story Bsmt	49 Avg Plus	1,745	326,800	1/11/2008	I	407,000	0.80

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Mill Creek

Appraisal Date: January 1, 2009



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
01064200000100	111	A7	2007	17 - 2 Story	65 Very Good	3,723	720,200	5/27/2008	I	839,950	0.86
01064200000200	111	A7	2008	17 - 2 Story	65 Very Good	3,350	674,900	8/7/2008	I	787,000	0.86
01064200000400	111	A7	2008	17 - 2 Story	65 Very Good	3,372	681,000	1/11/2008	I	916,918	0.74
01064200001000	111	A7	2008	20 - 2+ Story	65 Very Good	3,852	728,500	4/28/2008	I	900,000	0.81
01064200001100	111	A7	2007	17 - 2 Story	65 Very Good	3,324	672,100	4/28/2008	I	783,500	0.86
01079200001000	111	A7	2008	17 - 2 Story	65 Very Good	3,268	581,900	12/18/2008	I	680,000	0.86

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Mass Appraisal Report

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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
01030400006400	111	A4	2008	17 - 2 Story	49 Avg Plus	1516	313,500	10/6/2008	I	422,983	0.74
01030400007000	910	C6		N/A	N/A		155,000	12/18/2008	I	336,000	0.46
01030400007100	910	C6		N/A	N/A		155,000	11/12/2008	I	345,000	0.45
01064200000300	111	A7	2008	17 - 2 Story	65 Very Good	3247	583,000	8/7/2008	I	850,000	0.69