

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: North Martha Lake

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): 3314000

Parcels Appraised: 922

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	227,299,700	193,415,500	-33,884,200	-14.9%
Improvements:	131,500,300	122,481,300	-9,019,000	-6.9%
Total:	358,800,000	315,896,800	-42,903,200	-12.0%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 17

	2008	2009	Change	% Change
Median Ratio:	0.9499	0.8681	-0.0818	-8.6%
Mean Ratio:	0.9938	0.9102	-0.0836	-8.4%
Weighted Mean:	0.9641	0.8929	-0.0712	-7.4%
PRD:	1.0308	1.0194	-0.0114	-1.1%
COD:	0.1231	0.0825	-0.0406	-33.0%

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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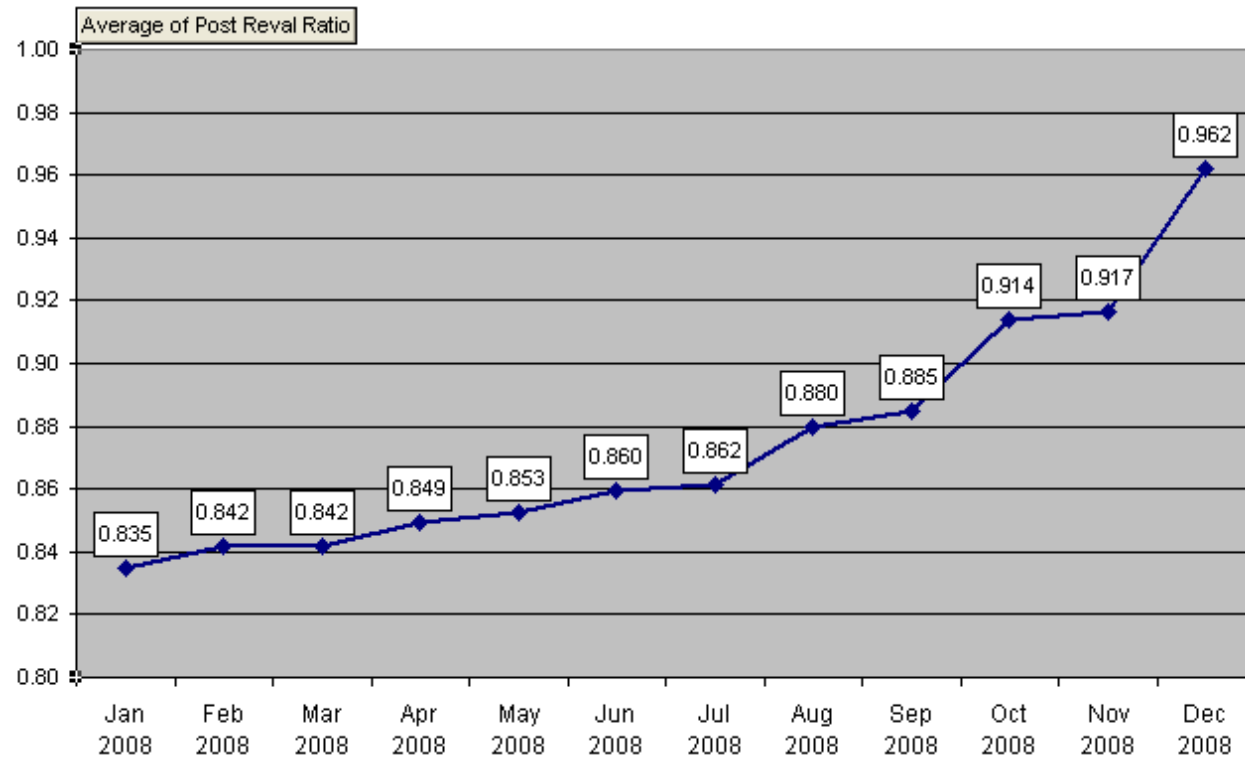
Summary

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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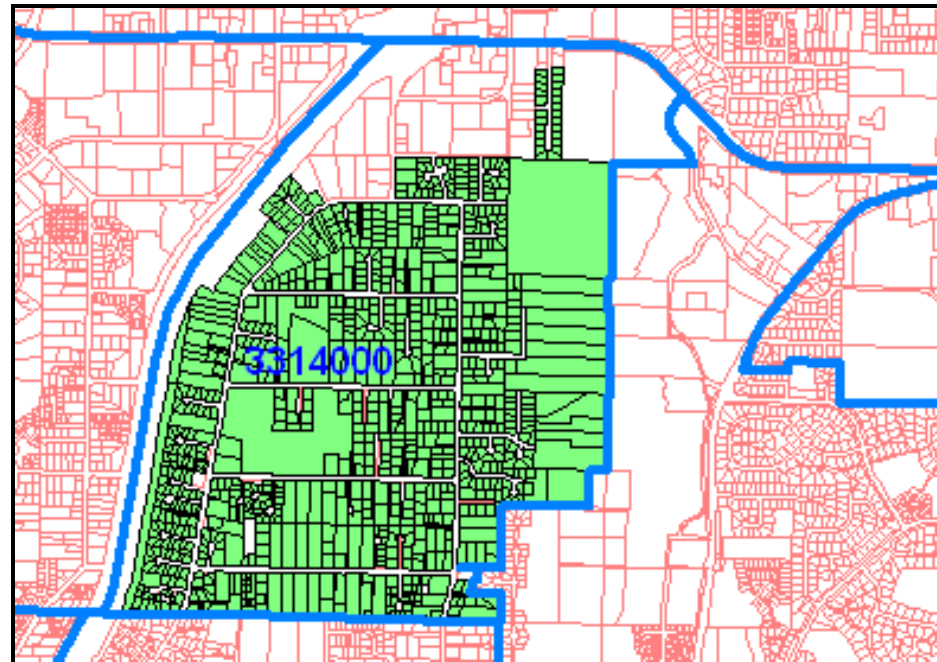


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3314000 (AKA BMA 3314000) 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

North Martha Lake area, east of I-5 to Mill Creek, south of 128th Street to 148th Street

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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	16	L:	23,030,300	20,512,000	-2,518,300	-10.9%
		B:	857,900	857,900	0	0.0%
		T:	23,888,200	21,369,900	-2,518,300	-10.5%
Residential	824	L:	172,536,500	147,770,500	-24,766,000	-14.4%
		B:	126,955,800	117,469,000	-9,486,800	-7.5%
		T:	299,492,300	265,239,500	-34,252,800	-11.4%
Multifamily	15	L:	3,453,800	2,968,500	-485,300	-14.1%
		B:	3,686,600	4,154,400	467,800	12.7%
		T:	7,140,400	7,122,900	-17,500	-0.2%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	67	L:	28,279,100	22,164,500	-6,114,600	-21.6%
		B:	0	0	0	0.0%
		T:	28,279,100	22,164,500	-6,114,600	-21.6%

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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	922	L:	227,299,700	193,415,500	-33,884,200	-14.9%
		B:	131,500,300	122,481,300	-9,019,000	-6.9%
		T:	358,800,000	315,896,800	-42,903,200	-12.0%

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	1		
	111-Single Family Residence	810	16	2.0%
	117-Manufac Home (Leased Site)	1		
	118-Manufac Home (Owned Site)	3		
	122-Duplex	15		
	142-SFR Condominium CommonWall	4		
	183-Non Residential Structure	4		
	184-Septic System	1		
	456-Local Access Streets	4		
	742-Playgrounds/Athletic Areas	10		
	761-Parks, General Recreation	2		
	910-Undeveloped Land	63	1	1.6%
	915-Common Areas	4		
	Grand Total	922	17	1.8%

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	2		
	65 Topo Problems I	1		
	66 Topo Problems II	3		
	88 Contiguous-less than 1 acre	14		
	A2 Sewer Avg Older Mixed NH	194	6	3.1%
	A3 Sewer Avg Homogeneous NH	87	3	3.4%
	A4 Sewer Average Plus NH	100	1	1.0%
	B2 Septic Average Mixed NH	465	7	1.5%
	B4 Septic Average NH	36		
	C4 Condo Cmnwall@LivArea - 142	4		
	CA Common Areas	4		
	N/A Building only	2		
	UD Undevelopable Land	10		
	Grand Total	922	17	1.8%

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	312	5	1.6%
	12 - 1 Story Bsmt	35		
	14 - 1 1/2 Story	6		
	15 - 1 1/2 Story Bsmt	1		
	17 - 2 Story	186	3	1.6%
	18 - 2 Story Bsmt	3		
	23 - Split Entry	224	7	3.1%
	24 - Tri Level	62	1	1.6%
	71 - DW Manuf. Home	4		
	N/A	89	1	1.1%
	Grand Total	922	17	1.8%

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	37	1	2.7%
	41 Avg Minus	5		
	45 Average	622	11	1.8%
	49 Avg Plus	131	3	2.3%
	55 Good	31	1	3.2%
	65 Very Good	6		
	75 Excellent	1		
	N/A	89	1	1.1%
	Grand Total	922	17	1.8%

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		
	1930 - 1939	2		
	1940 - 1949	1		
	1950 - 1959	47		
	1960 - 1969	264	3	1.14%
	1970 - 1979	205	5	2.44%
	1980 - 1989	57	2	3.51%
	1990 - 1999	159	4	2.52%
	2000 - 2009	97	2	2.06%
	N/A	89	1	1.12%
	Grand Total	922	17	1.8%

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		89	1	1.1%
1 - 499		1		
500 - 749		3		
750 - 999		25	1	4.0%
1000 - 1249		65		
1250 - 1499		118	2	1.7%
1500 - 1749		156	3	1.9%
1750 - 1999		159	5	3.1%
2000 - 2249		108	2	1.9%
2250 - 2499		71	1	1.4%
2500 - 2749		59	2	3.4%
2750 - 2999		33		
3000 - 3249		17		
3250 - 3499		6		
3500 - 3749		4		
4000 - 4249		3		
4750 - 4999		2		
5000 - Over		3		
Grand Total		922	17	1.8%

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	5,586,300	5,173,900
Total Sales Price	5,794,550	5,794,550
Average Assessed Value	328,606	304,347
Average Sales Price	340,856	340,856
Number in Sample	17	17
Median Ratio	0.9499	0.8681
Mean (Average) Ratio	0.9938	0.9102
Weighted Mean (S.W.A.) Ratio	0.9641	0.8929
Regression Index (P.R.D.)	1.0308	1.0194
Coefficient of Dispersion (C.O.D.)	0.1231	0.0825

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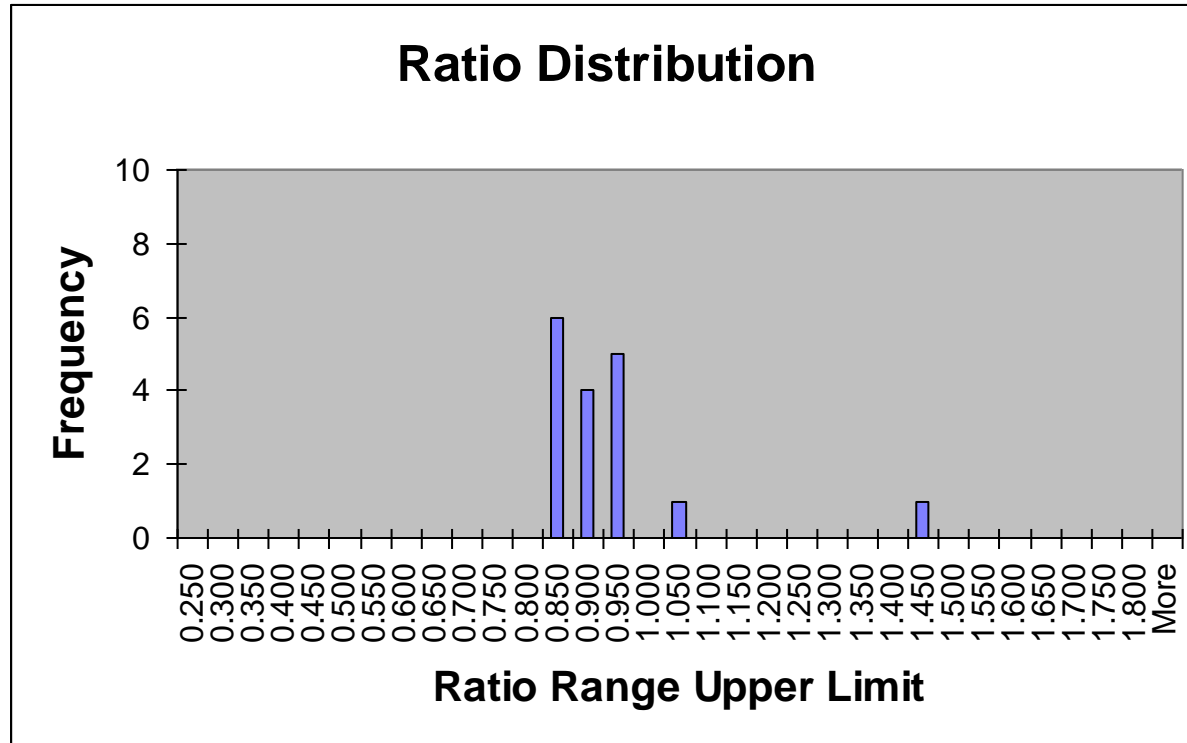


Performance Analysis

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	5,423,500	5,053,200
Total Sales Price	5,664,550	5,664,550
Average Assessed Value	338,969	315,825
Average Sales Price	354,034	354,034
Number in Sample	16	16
Median Ratio	0.9495	0.8617
Mean (Average) Ratio	0.9776	0.9091
Weighted Mean (S.W.A.) Ratio	0.9574	0.8921
Regression Index (P.R.D.)	1.0211	1.0190
Coefficient of Dispersion	0.1109	0.0840

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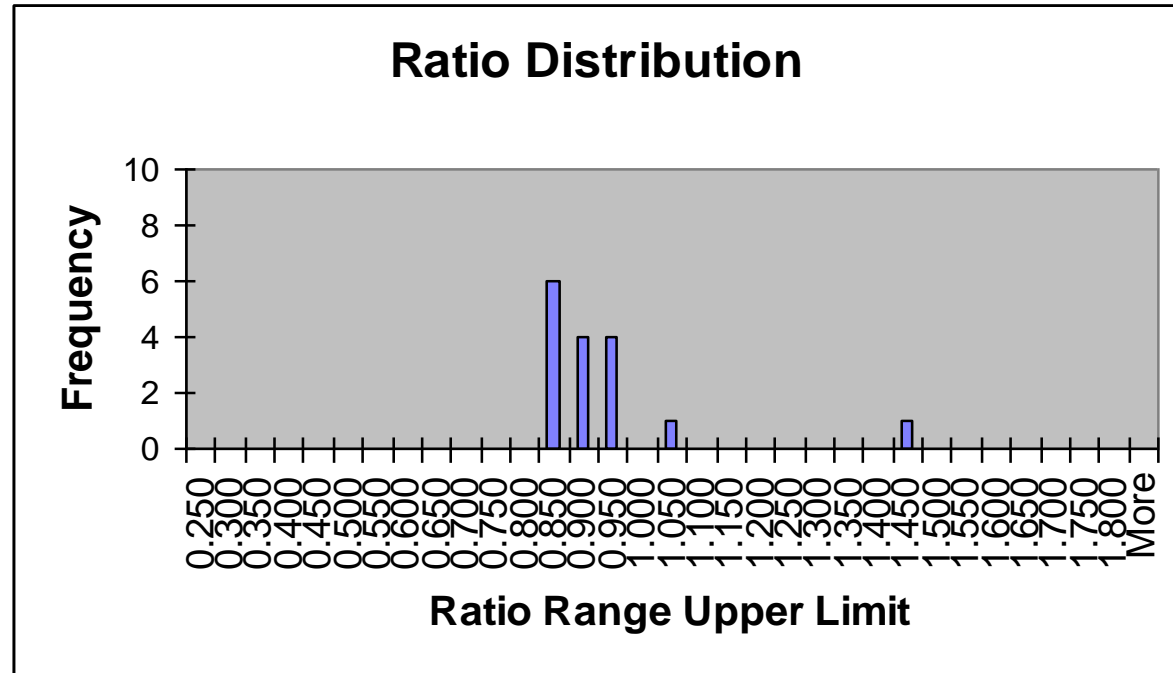


Performance Analysis

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
0037480000302	111	A3	1993	23 - Split Entry	45 Average	2,083	336,500	2/20/2008	I	394,000	0.85
00374900001001	111	A2	1977	11 - 1 Story	45 Average	1,828	320,200	6/3/2008	I	309,950	1.03
00374900007301	111	B2	1995	17 - 2 Story	55 Good	2,671	498,000	5/6/2008	I	598,000	0.83
00374900007801	111	A2	1969	11 - 1 Story	35 Fair	768	215,300	4/8/2008	I	265,000	0.81
00374900008205	111	A2	1985	23 - Split Entry	45 Average	1,920	322,500	6/12/2008	I	370,950	0.87
00375000003702	111	B2	1990	11 - 1 Story	49 Avg Plus	2,092	350,200	10/13/2008	I	385,000	0.91
00375000004505	111	A2	1978	11 - 1 Story	45 Average	1,442	295,700	4/28/2008	I	361,950	0.82
00375000004902	111	B2	1967	17 - 2 Story	45 Average	2,316	348,100	7/15/2008	I	401,000	0.87
00375000005303	910	B2		N/A	N/A		120,700	8/21/2008	V	130,000	0.93
00421900000400	111	B2	1972	23 - Split Entry	45 Average	2,567	325,000	9/12/2008	I	380,000	0.86
00561300000300	111	B2	1969	23 - Split Entry	45 Average	1,864	272,500	7/23/2008	I	302,000	0.90
00597000001000	111	A2	1973	23 - Split Entry	45 Average	1,708	266,300	11/26/2008	I	288,700	0.92
00633200000700	111	A2	1982	23 - Split Entry	45 Average	1,830	311,300	8/15/2008	I	218,000	1.43
00638600000300	111	B2	1974	24 - Tri Level	45 Average	1,618	283,600	7/25/2008	I	335,000	0.85
00797900001200	111	A3	1991	11 - 1 Story	49 Avg Plus	1,455	325,600	2/19/2008	I	390,000	0.83
00916300000600	111	A3	2001	23 - Split Entry	45 Average	1,524	275,500	11/13/2008	I	300,000	0.92
00952700000800	111	A4	2004	17 - 2 Story	49 Avg Plus	1,774	306,900	1/11/2008	I	365,000	0.84

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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											