

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Northwest Everett

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2005 Assessment / 2006 Tax
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 3202000

Parcels Appraised: 936

Summary Of Value Change:

| | 2008 | 2009 | Value Change | % Change |
|----------------------|-------------|-------------|---------------------|-----------------|
| Land: | 222,271,700 | 186,956,100 | -35,315,600 | -15.9% |
| Improvements: | 203,475,547 | 184,482,700 | -18,992,847 | -9.3% |
| Total: | 425,747,247 | 371,438,800 | -54,308,447 | -12.8% |

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 16

| | 2008 | 2009 | Change | % Change |
|-----------------------|-------------|-------------|---------------|-----------------|
| Median Ratio: | 0.9014 | 0.8517 | -0.0497 | -5.5% |
| Mean Ratio: | 0.9500 | 0.8514 | -0.0986 | -10.4% |
| Weighted Mean: | 0.9240 | 0.8471 | -0.0769 | -8.3% |
| PRD: | 1.0282 | 1.0051 | -0.0231 | -2.2% |
| COD: | 0.1087 | 0.0454 | -0.0633 | -58.2% |

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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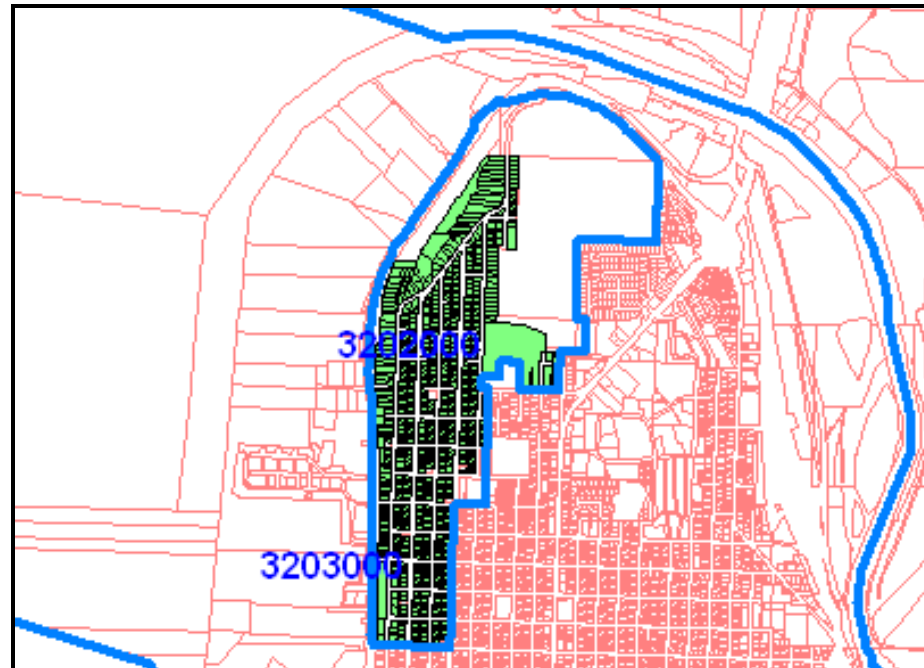


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 3202000 (AKA BMA 3202000) 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

An area in north Everett beginning at Legion Park and bounded by the Burlington Northern tracks on the west, then south to 19th Street, then east to Colby Avenue, then north to 14th Street and east to the alley between Wetmore and Rockefeller, then north to 9th Street and east and north to include those parcels tangent to Legion Park Golf Course.

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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 | 3 | L: | 4,800 | 4,800 | 0 | 0.0% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 4,800 | 4,800 | 0 | 0.0% |
| Industrial | 0 | L: | 0 | 0 | 0 | 0.0% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 0 | 0 | 0 | 0.0% |
| Commercial | 5 | L: | 16,409,000 | 13,188,200 | -3,220,800 | -19.6% |
| | | B: | 31,993,947 | 31,993,900 | -47 | 0.0% |
| | | T: | 48,402,947 | 45,182,100 | -3,220,847 | -6.7% |
| Residential | 849 | L: | 196,308,800 | 165,818,400 | -30,490,400 | -15.5% |
| | | B: | 166,714,900 | 148,334,300 | -18,380,600 | -11.0% |
| | | T: | 363,023,700 | 314,152,700 | -48,871,000 | -13.5% |
| Multifamily | 26 | L: | 5,021,600 | 4,229,800 | -791,800 | -15.8% |
| | | B: | 4,766,700 | 4,154,500 | -612,200 | -12.8% |
| | | T: | 9,788,300 | 8,384,300 | -1,404,000 | -14.3% |
| Forest | 0 | L: | 0 | 0 | 0 | 0.0% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 0 | 0 | 0 | 0.0% |
| Other | 53 | L: | 4,527,500 | 3,714,900 | -812,600 | -17.9% |
| | | B: | 0 | 0 | 0 | 0.0% |
| | | T: | 4,527,500 | 3,714,900 | -812,600 | -17.9% |

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Value Change Summary

**Value Change Summary
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|-----------------------|--------------------------|----|-----------------------------------|------------------------------------|---------------------|-----------------|
| Totals | 936 | L: | 222,271,700 | 186,956,100 | -35,315,600 | -15.9% |
| | | B: | 203,475,547 | 184,482,700 | -18,992,847 | -9.3% |
| | | T: | 425,747,247 | 371,438,800 | -54,308,447 | -12.8% |

- 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 | 834 | 16 | 1.9% |
| | 112-2 Single Family Residences | 14 | | |
| | 122-Duplex | 21 | | |
| | 123-Tri-Plex | 5 | | |
| | 188-SFR Converted to GroupHome | 1 | | |
| | 411-Railroad Transportation | 1 | | |
| | 682-Univ,College,Jr College | 1 | | |
| | 762-Parks, Leisure & Ornamenta | 3 | | |
| | 910-Undeveloped Land | 53 | | |
| | 940-Open Space General | 3 | | |
| | Grand Total | 936 | 16 | 1.7% |

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 |
|--------------------------------|-------------------------|-------------------------|-------------------|
| 88 Contiguous-less than 1 acre | 37 | | |
| A4 Sewer Average Plus NH | 2 | | |
| A5 Sewer Good Older Mixd NH | 756 | 14 | 1.9% |
| C Contiguous | 1 | | |
| N/A Building only | 4 | | |
| UD Undevelopable Land | 9 | | |
| V2 View/Wtrfrt Type II | 9 | | |
| V4 View/Wtrfrt Type IV | 15 | | |
| V6 View/Wtrfrt Type VI | 20 | 1 | 5.0% |
| V8 View/Wtrfrt Type VIII | 83 | 1 | 1.2% |
| Grand Total | 936 | 16 | 1.7% |

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 | 146 | 2 | 1.4% |
| 12 - 1 Story Bsmt | 215 | 3 | 1.4% |
| 14 - 1 1/2 Story | 54 | 2 | 3.7% |
| 15 - 1 1/2 Story Bsmt | 225 | 3 | 1.3% |
| 17 - 2 Story | 56 | 2 | 3.6% |
| 18 - 2 Story Bsmt | 160 | 4 | 2.5% |
| 21 - 2+ Story Bsmt | 11 | | |
| 23 - Split Entry | 3 | | |
| 24 - Tri Level | 5 | | |
| N/A | 61 | | |
| Grand Total | 936 | 16 | 1.7% |

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 |
|--|------------------------|-------------------------|-------------------------|-------------------|
| | 25 Low | 1 | | |
| | 35 Fair | 17 | | |
| | 41 Avg Minus | 1 | | |
| | 45 Average | 586 | 11 | 1.9% |
| | 49 Avg Plus | 21 | | |
| | 55 Good | 227 | 4 | 1.8% |
| | 65 Very Good | 21 | | |
| | 75 Excellent | 1 | 1 | 100.0% |
| | N/A | 61 | | |
| | Grand Total | 936 | 16 | 1.7% |

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 |
|---|-------------------------|-------------------------|-------------------------|-------------------|
| | 1899 & older | 6 | | |
| | 1900 - 1909 | 59 | 1 | 1.69% |
| | 1910 - 1919 | 207 | 7 | 3.38% |
| | 1920 - 1929 | 233 | 4 | 1.72% |
| | 1930 - 1939 | 57 | 1 | 1.75% |
| | 1940 - 1949 | 105 | 1 | 0.95% |
| | 1950 - 1959 | 143 | 1 | 0.70% |
| | 1960 - 1969 | 30 | | |
| | 1970 - 1979 | 17 | 1 | 5.88% |
| | 1980 - 1989 | 4 | | |
| | 1990 - 1999 | 6 | | |
| | 2000 - 2009 | 8 | | |
| | N/A | 61 | | |
| | Grand Total | 936 | 16 | 1.7% |

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 | 62 | | |
| | 500 - 749 | 11 | | |
| | 750 - 999 | 51 | 2 | 3.9% |
| | 1000 - 1249 | 86 | 1 | 1.2% |
| | 1250 - 1499 | 111 | 3 | 2.7% |
| | 1500 - 1749 | 131 | 3 | 2.3% |
| | 1750 - 1999 | 124 | 1 | 0.8% |
| | 2000 - 2249 | 96 | 2 | 2.1% |
| | 2250 - 2499 | 65 | 2 | 3.1% |
| | 2500 - 2749 | 55 | | |
| | 2750 - 2999 | 37 | | |
| | 3000 - 3249 | 30 | | |
| | 3250 - 3499 | 18 | 1 | 5.6% |
| | 3500 - 3749 | 17 | | |
| | 3750 - 3999 | 15 | | |
| | 4000 - 4249 | 11 | | |
| | 4250 - 4499 | 3 | | |
| | 4500 - 4749 | 4 | | |
| | 5000 - Over | 9 | 1 | 11.1% |
| | Grand Total | 936 | 16 | 1.7% |

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 | 7,700,200 | 7,059,400 |
| Total Sales Price | 8,333,900 | 8,333,900 |
| Average Assessed Value | 481,263 | 441,213 |
| Average Sales Price | 520,869 | 520,869 |
| Number in Sample | 16 | 16 |
| Median Ratio | 0.9014 | 0.8517 |
| Mean (Average) Ratio | 0.9500 | 0.8514 |
| Weighted Mean (S.W.A.) Ratio | 0.9240 | 0.8471 |
| Regression Index (P.R.D.) | 1.0282 | 1.0051 |
| Coefficient of Dispersion (C.O.D.) | 0.1087 | 0.0454 |

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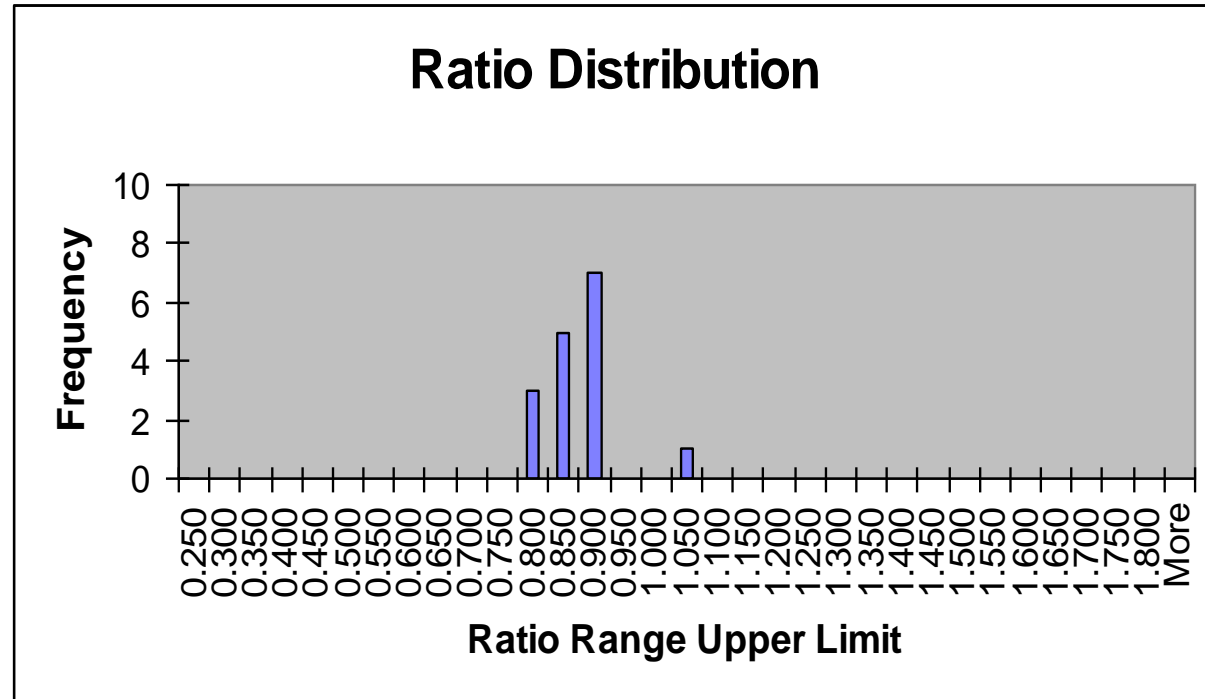


Performance Analysis

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 | 7,700,200 | 7,059,400 |
| Total Sales Price | 8,333,900 | 8,333,900 |
| Average Assessed Value | 481,263 | 441,213 |
| Average Sales Price | 520,869 | 520,869 |
| Number in Sample | 16 | 16 |
| Median Ratio | 0.9014 | 0.8517 |
| Mean (Average) Ratio | 0.9500 | 0.8514 |
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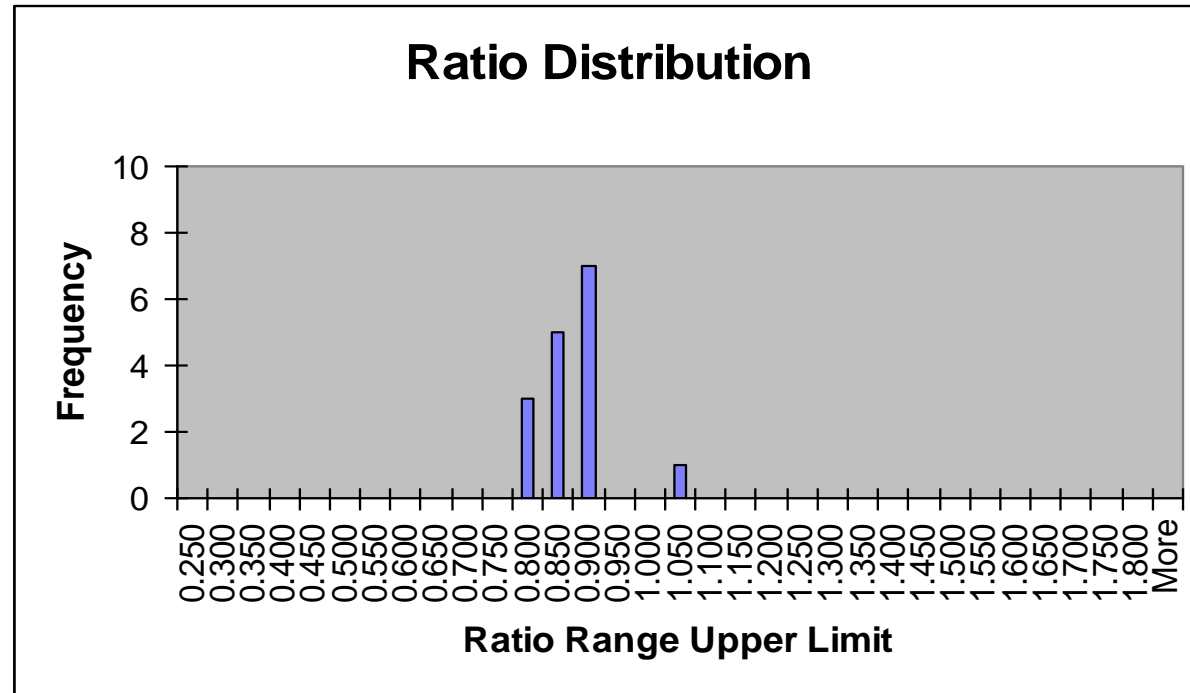


Performance Analysis

Ratio Distribution Histogram

Use Code 111

Sales Dated 2008



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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 |
|----------------|----------|-----------|------------|-----------------------|--------------|-------------------|-------------|-----------|-----|-------------|------------------|
| 00385421701100 | 111 | A5 | 1936 | 15 - 1 1/2 Story Bsmt | 45 Average | 2,008 | 357,500 | 8/13/2008 | I | 458,000 | 0.78 |
| 00409422801200 | 111 | A5 | 1920 | 12 - 1 Story Bsmt | 45 Average | 1,518 | 304,800 | 3/1/2008 | I | 365,000 | 0.84 |
| 00409422902000 | 111 | A5 | 1923 | 15 - 1 1/2 Story Bsmt | 45 Average | 1,602 | 273,500 | 6/3/2008 | I | 320,000 | 0.85 |
| 00438034602100 | 111 | A5 | 1904 | 14 - 1 1/2 Story | 45 Average | 1,440 | 206,400 | 9/9/2008 | I | 205,000 | 1.01 |
| 00438034602300 | 111 | A5 | 1910 | 17 - 2 Story | 55 Good | 1,574 | 315,700 | 8/27/2008 | I | 357,000 | 0.88 |
| 00438524302900 | 111 | A5 | 1915 | 18 - 2 Story Bsmt | 55 Good | 2,484 | 394,500 | 4/29/2008 | I | 450,000 | 0.88 |
| 00438524501500 | 111 | A5 | 1917 | 12 - 1 Story Bsmt | 45 Average | 1,432 | 292,800 | 8/6/2008 | I | 387,500 | 0.76 |
| 00468621503100 | 111 | A5 | 1918 | 11 - 1 Story | 45 Average | 786 | 189,200 | 2/11/2008 | I | 220,000 | 0.86 |
| 00468622100600 | 111 | A5 | 1922 | 17 - 2 Story | 55 Good | 2,037 | 353,300 | 5/12/2008 | I | 434,900 | 0.81 |
| 00468622200500 | 111 | A5 | 1918 | 18 - 2 Story Bsmt | 45 Average | 1,972 | 335,500 | 8/13/2008 | I | 375,000 | 0.89 |
| 00468622203102 | 111 | A5 | 1915 | 11 - 1 Story | 45 Average | 903 | 200,800 | 7/7/2008 | I | 239,000 | 0.84 |
| 00468622303000 | 111 | A5 | 1916 | 15 - 1 1/2 Story Bsmt | 55 Good | 2,492 | 452,700 | 2/8/2008 | I | 540,000 | 0.84 |
| 00475329501000 | 111 | A5 | 1920 | 14 - 1 1/2 Story | 45 Average | 1,016 | 213,500 | 3/11/2008 | I | 270,000 | 0.79 |
| 00475331100003 | 111 | V8 | 1949 | 18 - 2 Story Bsmt | 45 Average | 3,408 | 585,400 | 5/1/2008 | I | 682,500 | 0.86 |
| 00497013800200 | 111 | A5 | 1950 | 12 - 1 Story Bsmt | 45 Average | 1,388 | 292,300 | 6/19/2008 | I | 330,000 | 0.89 |
| 00507800001500 | 111 | V6 | 1976 | 18 - 2 Story Bsmt | 75 Excellent | 6,795 | 2,291,500 | 3/3/2008 | I | 2,700,000 | 0.85 |
| 00385421701100 | 111 | A5 | 1936 | 15 - 1 1/2 Story Bsmt | 45 Average | 2,008 | 357,500 | 8/13/2008 | I | 458,000 | 0.78 |

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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 |
|----------------------|-----------------|------------------|-------------------|-----------------------|--------------|--------------------------|--------------------|------------------|------------|--------------------|-------------------------|
| 00468621700100 | 910 | A5 | | N/A | | | 166,300 | 3/14/2008 | T | 255,000 | 0.65 |
| 00553217300300 | 111 | A5 | 1928 | 15 - 1 1/2 Story Bsmt | 45 Average | 2032 | 349,300 | 7/1/2008 | T | 360,000 | 0.97 |