

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Index and Surrounding Remote Areas

Appraisal Date: January 1, 2009



Summary

Appraisal Date: January 1, 2009
Assessment Year/Tax Year: 2009 Assessment / 2010 Tax
Last Physical Inspection: 2004
Prior Appraisal Date: January 1, 2008
Prior Assessment Year/Tax Year: 2008 Assessment / 2009 Tax

Appraisal Area (Neighborhood): 4121000-4121001

Parcels Appraised: 2,116

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	60,242,600	51,508,300	-8,734,300	-14.5%
Improvements:	58,557,500	56,568,000	-1,989,500	-3.4%
Total:	118,800,100	108,076,300	-10,723,800	-9.0%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 21

	2008	2009	Change	% Change
Median Ratio:	0.7980	0.7904	-0.0076	-1.0%
Mean Ratio:	0.7969	0.7812	-0.0157	-2.0%
Weighted Mean:	0.7972	0.7899	-0.0073	-0.9%
PRD:	0.9996	0.9890	-0.0106	-1.1%
COD:	0.3254	0.2370	-0.0884	-27.2%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **05/09/2009**

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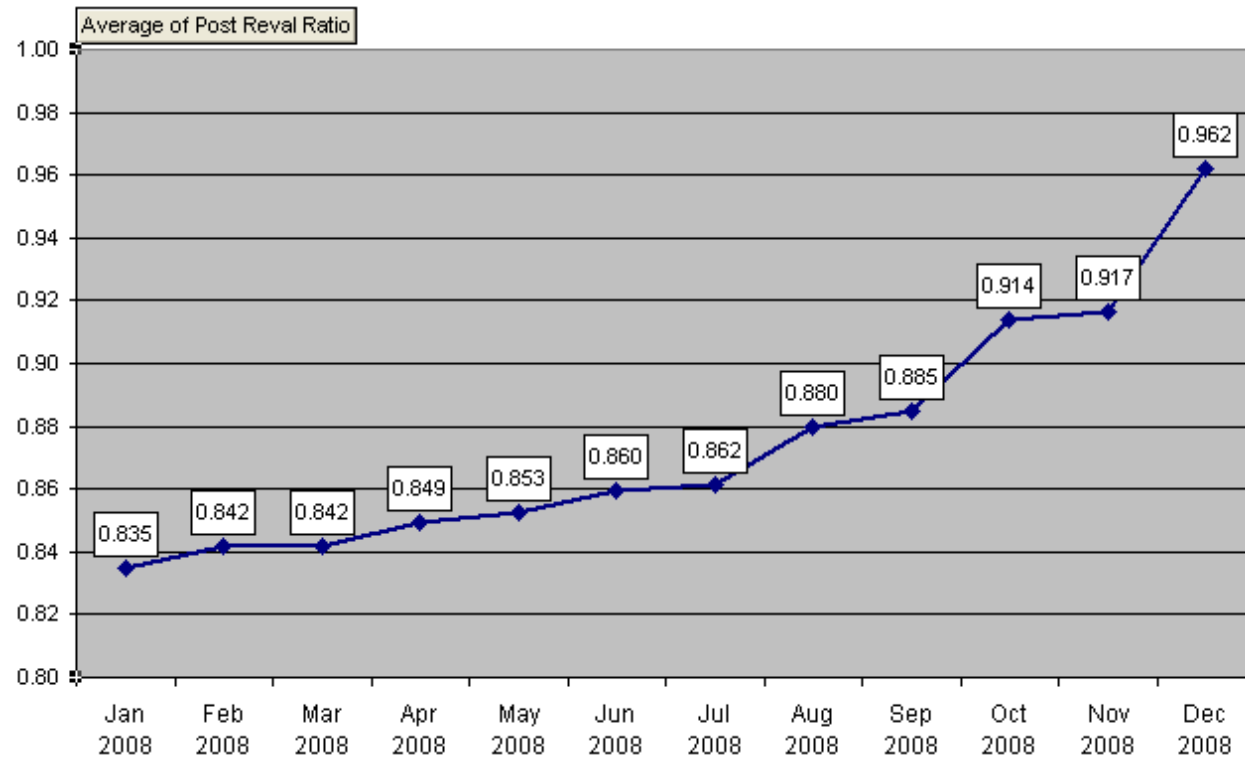
Summary

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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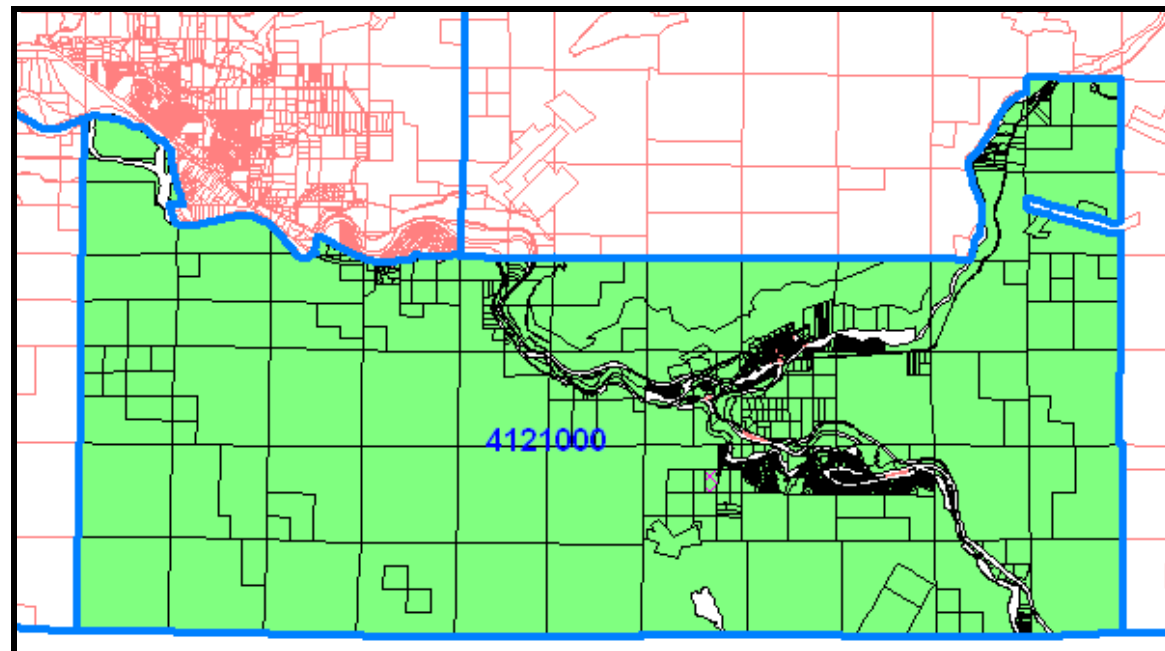


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 4121000-4121001 (AKA BMA 4121000-4121001) 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

The Town of Index and an area south and southeast of the Town of Goldbar.

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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	4	L:	412,800	388,200	-24,600	-6.0%
		B:	255,100	255,100	0	0.0%
		T:	667,900	643,300	-24,600	-3.7%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	163	L:	597,200	479,200	-118,000	-19.8%
		B:	642,800	642,400	-400	-0.1%
		T:	1,240,000	1,121,600	-118,400	-9.5%
Residential	664	L:	24,269,900	23,297,000	-972,900	-4.0%
		B:	56,629,400	54,632,600	-1,996,800	-3.5%
		T:	80,899,300	77,929,600	-2,969,700	-3.7%
Multifamily	1	L:	49,000	49,000	0	0.0%
		B:	77,600	77,500	-100	-0.1%
		T:	126,600	126,500	-100	-0.1%
Forest	50	L:	291,000	291,000	0	0.0%
		B:	232,700	232,300	-400	-0.2%
		T:	523,700	523,300	-400	-0.1%
Other	1,234	L:	34,622,700	27,003,900	-7,618,800	-22.0%
		B:	719,900	728,100	8,200	1.1%
		T:	35,342,600	27,732,000	-7,610,600	-21.5%

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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	2,116	L:	60,242,600	51,508,300	-8,734,300	-14.5%
		B:	58,557,500	56,568,000	-1,989,500	-3.4%
		T:	118,800,100	108,076,300	-10,723,800	-9.0%

- 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
	111-Single Family Residence	317	4	1.3%
	112-2 Single Family Residences	6		
	115-5+ Single Family Residence	1		
	118-Manufac Home (Owned Site)	39		
	122-Duplex	1		
	183-Non Residential Structure	43		
	184-Septic System	4		
	185-Well	4	1	25.0%
	186-Septic & Well	2	1	50.0%
	189-Other Residential	1		
	198-Vacation Cabins	247	5	2.0%
	411-Railroad Transportation	145		
	456-Local Access Streets	5		
	459-Other Highway NEC	6		
	483-Water Util & Irrig & Stg	1		
	681-Nursery,Primary,Second Sch	1		
	691-Religious Activities	1		
	711-Cultural Activities	1		
	741-Sports Activities	1		
	751-Resorts	1		
	762-Parks, Leisure & Ornamenta	1		
	849-Other Fishery Activities	1		
	850-Mine Claims Mineral Rights	5		
	854-Mining & Quarrying	3		

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Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	880-DF Timber Acres Only	46		
	881-DF Timber Ac w/ ImpAcBldg	1		
	889-DF Timber Ac w/ImpAcNoBldg	1		
	910-Undeveloped Land	1,207	10	0.8%
	915-Common Areas	1		
	921-Forest Reserve	11		
	922-Nonreserve Forests	5		
	931-Rivers,Streams,Creeks	1		
	940-Open Space General	4		
	950-Open Space Timber	2		
	Grand Total	2,116	21	1.0%

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
	14 US Forest Land	89		
	21 Designated Forest	19		
	22 Open Space Forest	1		
	54 No Perk	3		
	57 Other Acreage Type	74		
	65 Topo Problems I	56		
	86 Utility Easement (P/L)	11		
	88 Contiguous-less than 1 acre	73		
	B1 Septic Fair NH	335	3	0.9%
	B2 Septic Average Mixed NH	133	2	1.5%
	LF Land detail not used	29		
	MN Mining	7		
	N/A Building only	6		
	R1 Recreational Lot	584	8	1.4%
	R2 Recreational Lot Wtrf	237	3	1.3%
	R3 Spt/Well Site	77	2	2.6%
	R4 Spt/Well Site	92		
	R5 Spt/Well Site	9		
	R6 Spt/Well Site	4		
	U1 Waterfront I	38	3	7.9%
	U2 Waterfront II	29		
	UD Undevelopable Land	197		
	W2 Wtrfrt/View Type II	13		
	Grand Total	2,116	21	1.0%

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

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

**Parcel
Count**

**Sold
Parcels**

**%
Sold**

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Neighborhood Profile

Neighborhood Profile By House Type	House Type / Stories	Parcel Count	Sold Parcels	% Sold
	11 - 1 Story	390	8	2.1%
	12 - 1 Story Bsmt	14		
	14 - 1 1/2 Story	86		
	15 - 1 1/2 Story Bsmt	10		
	17 - 2 Story	64	1	1.6%
	18 - 2 Story Bsmt	9		
	23 - Split Entry	1		
	24 - Tri Level	1		
	71 - DW Manuf. Home	19		
	74 - SW Manuf. Home	14	1	7.1%
	77 - TW Manuf. Home	1		
	96 - Geodesic Dome	1		
	N/A	1,506	11	0.7%
	Grand Total	2,116	21	1.0%

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	97	1	1.0%
	25 Low	142	2	1.4%
	35 Fair	193	5	2.6%
	41 Avg Minus	6		
	45 Average	135	2	1.5%
	49 Avg Plus	17		
	55 Good	17		
	65 Very Good	3		
	N/A	1,506	11	0.7%
	Grand Total	2,116	21	1.0%

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	2		
	1900 - 1909	10		
	1910 - 1919	29		
	1920 - 1929	20		
	1930 - 1939	5		
	1940 - 1949	9		
	1950 - 1959	74	1	1.35%
	1960 - 1969	183	4	2.19%
	1970 - 1979	117	2	1.71%
	1980 - 1989	43		
	1990 - 1999	62	2	3.23%
	2000 - 2009	56	1	1.79%
	N/A	1,506	11	0.73%
	Grand Total	2,116	21	1.0%

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	1,506	11	0.7%
	1 - 499	211	6	2.8%
	500 - 749	134	1	0.7%
	750 - 999	89	2	2.2%
	1000 - 1249	72	1	1.4%
	1250 - 1499	44		
	1500 - 1749	25		
	1750 - 1999	17		
	2000 - 2249	4		
	2250 - 2499	5		
	2500 - 2749	3		
	2750 - 2999	2		
	3000 - 3249	1		
	3250 - 3499	1		
	3750 - 3999	1		
	4250 - 4499	1		
	Grand Total	2,116	21	1.0%

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	1,251,500	1,240,000
Total Sales Price	1,569,900	1,569,900
Average Assessed Value	59,595	59,048
Average Sales Price	74,757	74,757
Number in Sample	21	21
Median Ratio	0.7980	0.7904
Mean (Average) Ratio	0.7969	0.7812
Weighted Mean (S.W.A.) Ratio	0.7972	0.7899
Regression Index (P.R.D.)	0.9996	0.9890
Coefficient of Dispersion (C.O.D.)	0.3254	0.2370

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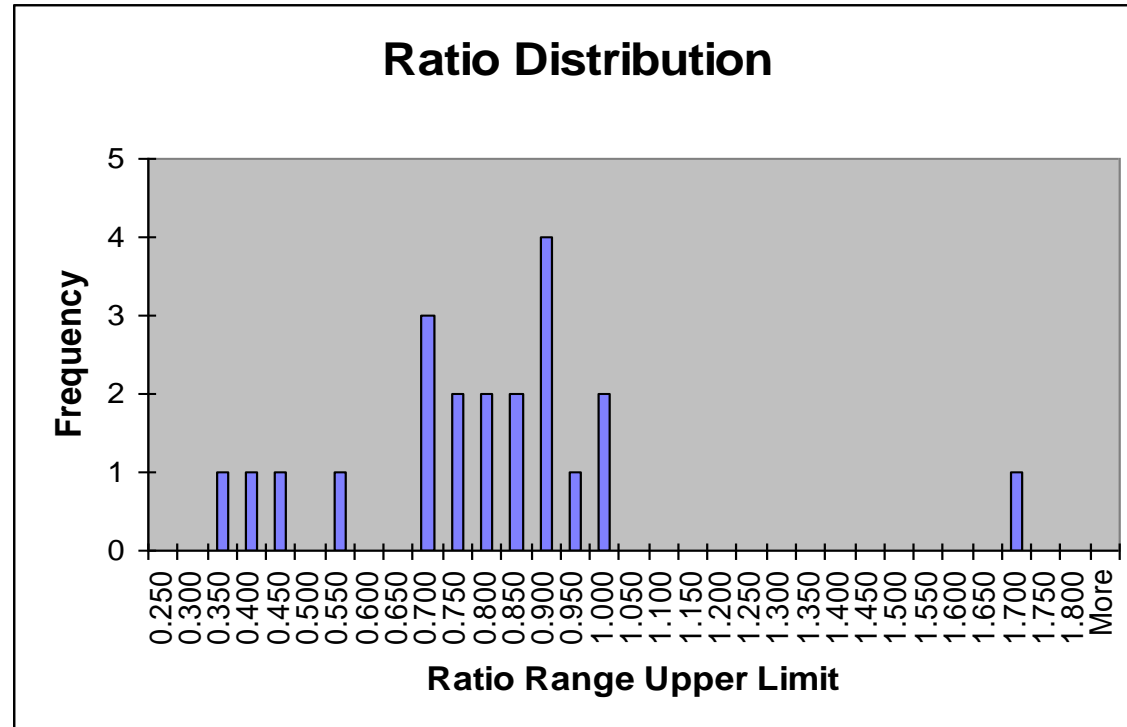


Performance Analysis

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	778,400	744,700
Total Sales Price	875,000	875,000
Average Assessed Value	194,600	186,175
Average Sales Price	218,750	218,750
Number in Sample	4	4
Median Ratio	0.8753	0.8576
Mean (Average) Ratio	0.9135	0.8584
Weighted Mean (S.W.A.) Ratio	0.8896	0.8511
Regression Index (P.R.D.)	1.0269	1.0086
Coefficient of Dispersion	0.1364	0.0571

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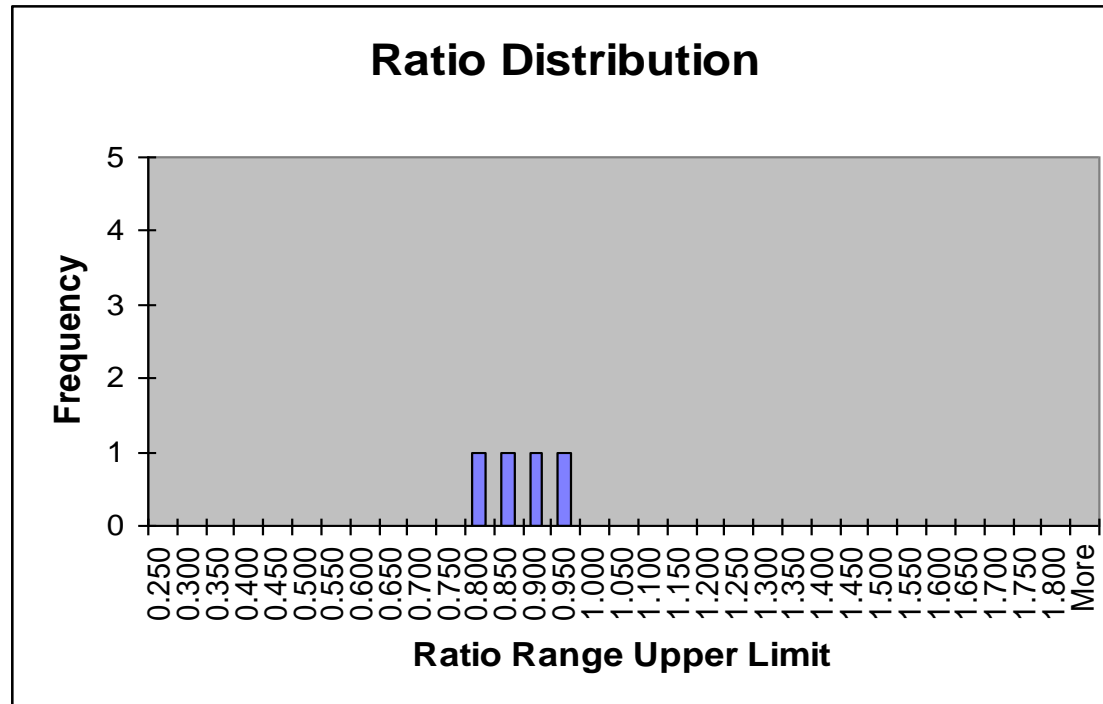


Performance Analysis

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
27101900101300	186	U1	2000	74 - SW Manuf. Home	45 Average	432	104,500	4/14/2008	I	140,600	0.74
27103400100300	185	U1		N/A	N/A		80,200	11/12/2008	I	106,000	0.76
27103400400400	910	U1		N/A	N/A		68,300	7/22/2008	V	70,000	0.98
00381300001100	910	R1		N/A	N/A		4,000	1/9/2008	V	4,500	0.89
00381300001300	910	R1		N/A	N/A		4,000	1/9/2008	V	4,500	0.89
00381300003900	198	R1	1996	11 - 1 Story	15 Sub Std	96	11,200	10/8/2008	I	13,000	0.86
00479900501700	111	B1	1958	11 - 1 Story	45 Average	704	205,500	7/10/2008	I	260,000	0.79
00525600002400	111	B1	1969	11 - 1 Story	35 Fair	840	207,100	2/26/2008	I	250,000	0.83
00525600002800	910	B1		N/A	N/A		34,000	8/14/2008	V	50,000	0.68
00525600010002	198	R1	1963	11 - 1 Story	25 Low	480	52,700	6/23/2008	I	74,500	0.71
00525700102800	910	R1		N/A	N/A		3,500	8/14/2008	V	10,200	0.34
00525800201600	910	R2		N/A	N/A		7,500	5/2/2008	V	14,900	0.50
00525800215100	198	R1	1996	11 - 1 Story	35 Fair	120	28,200	8/25/2008	I	42,000	0.67
00526000400100	910	R1		N/A	N/A		5,500	6/12/2008	V	13,000	0.42
00526100511400	910	R2		N/A	N/A		5,000	5/9/2008	V	3,000	1.67
00526100512200	198	R2	1963	11 - 1 Story	35 Fair	480	46,700	5/21/2008	I	55,000	0.85
00526100516200	910	R1		N/A	N/A		4,000	2/29/2008	V	4,000	1.00
00526200605100	111	B2	1965	11 - 1 Story	35 Fair	792	190,200	10/6/2008	I	205,000	0.93
00576800300900	111	B2	1972	17 - 2 Story	35 Fair	1,224	141,900	6/13/2008	I	160,000	0.89
00576800301800	198	R3	1971	11 - 1 Story	25 Low	256	27,000	12/18/2008	I	76,000	0.36
00576800400100	910	R3		N/A	N/A		9,000	7/7/2008	V	13,700	0.66

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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											