

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Summary

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

Appraisal Area (Neighborhood): 4304000-4304901

Parcels Appraised: 1,189

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	125,312,200	103,209,900	-22,102,300	-17.6%
Improvements:	160,522,700	151,227,400	-9,295,300	-5.8%
Total:	285,834,900	254,437,300	-31,397,600	-11.0%

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 38

	2008	2009	Change	% Change
Median Ratio:	0.9716	0.8585	-0.1131	-11.6%
Mean Ratio:	0.9581	0.8615	-0.0966	-10.1%
Weighted Mean:	0.9626	0.8608	-0.1018	-10.6%
PRD:	0.9953	1.0008	0.0055	0.6%
COD:	0.0735	0.0586	-0.0149	-20.3%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009

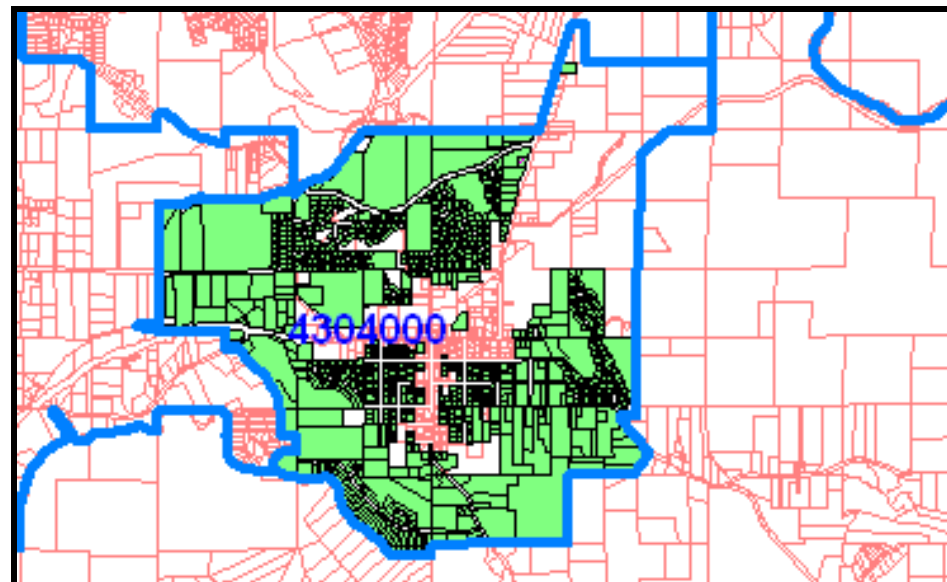


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 4304000-4304901 (AKA BMA 4304000-4304901) 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.

Neighborhood Description

City of Granite Falls

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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
Agricultural	2	L:	1,711,000	327,200	-1,383,800	-80.9%
		B:	0	0	0	0.0%
		T:	1,711,000	327,200	-1,383,800	-80.9%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	17	L:	6,167,000	5,101,800	-1,065,200	-17.3%
		B:	36,592,000	36,591,800	-200	0.0%
		T:	42,759,000	41,693,600	-1,065,400	-2.5%
Residential	984	L:	106,466,600	89,185,900	-17,280,700	-16.2%
		B:	121,734,100	112,603,700	-9,130,400	-7.5%
		T:	228,200,700	201,789,600	-26,411,100	-11.6%
Multifamily	12	L:	1,279,000	1,147,000	-132,000	-10.3%
		B:	2,196,600	2,031,900	-164,700	-7.5%
		T:	3,475,600	3,178,900	-296,700	-8.5%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	174	L:	9,688,600	7,448,000	-2,240,600	-23.1%
		B:	0	0	0	0.0%
		T:	9,688,600	7,448,000	-2,240,600	-23.1%

Snohomish County Assessor's Office



Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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	1,189	L:	125,312,200	103,209,900	-22,102,300	-17.6%
		B:	160,522,700	151,227,400	-9,295,300	-5.8%
		T:	285,834,900	254,437,300	-31,397,600	-11.0%

- 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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	110-Sr Cit Exemption Residual	4		
	111-Single Family Residence	874	35	4.0%
	112-2 Single Family Residences	8		
	117-Manufac Home (Leased Site)	12		
	118-Manufac Home (Owned Site)	28	1	3.6%
	119-Manuf Home (MHP)	19		
	122-Duplex	12		
	183-Non Residential Structure	8		
	184-Septic System	12		
	185-Well	5		
	186-Septic & Well	1		
	198-Vacation Cabins	13		
	459-Other Highway NEC	3		
	483-Water Util & Irrig & Stg	1		
	624-Funeral/Crematory Services	1		
	681-Nursery,Primary,Second Sch	3		
	691-Religious Activities	2		
	742-Playgrounds/Athletic Areas	1		
	761-Parks, General Recreation	6		
	830-Open Space Agriculture	2		
	910-Undeveloped Land	160	2	1.3%
	911-Vacant Site/Mobile Park	3		
	915-Common Areas	6		
	916-Water Retention Area	5		

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

**Neighborhood Profile By
Property Class**

Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
Grand Total	1,189	38	3.2%

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

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Land Type	Land Type	Parcel Count	Sold Parcels	% Sold
	24 Open Space Ag	2		
	65 Topo Problems I	16		
	66 Topo Problems II	1		
	88 Contiguous-less than 1 acre	17		
	A1 Sewer Fair NH	261	9	3.4%
	A2 Sewer Avg Older Mixed NH	15		
	A3 Sewer Avg Homogeneous NH	615	29	4.7%
	B2 Septic Average Mixed NH	51		
	B4 Septic Average NH	80		
	CA Common Areas	11		
	N/A Building only	36		
	R1 Recreational Lot	27		
	R2 Recreational Lot Wtrf	43		
	UD Undevelopable Land	14		
	Grand Total	1,189	38	3.2%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By House Type	House Type / Stories	Parcel Count	Sold Parcels	% Sold
	11 - 1 Story	468	14	3.0%
	12 - 1 Story Bsmt	40	2	5.0%
	14 - 1 1/2 Story	25		
	15 - 1 1/2 Story Bsmt	10		
	17 - 2 Story	193	12	6.2%
	18 - 2 Story Bsmt	11		
	21 - 2+ Story Bsmt	1		
	23 - Split Entry	145	6	4.1%
	24 - Tri Level	12		
	26 - Quad Level	3	1	33.3%
	71 - DW Manuf. Home	28	1	3.6%
	72 - DWB Manuf. Home	1		
	74 - SW Manuf. Home	29		
	N/A	223	2	0.9%
	Grand Total	1,189	38	3.2%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Structure Quality / Grade	Quality / Grade	Parcel Count	Sold Parcels	% Sold
	15 Sub Std	13		
	25 Low	8		
	35 Fair	52		
	41 Avg Minus	201	6	3.0%
	45 Average	633	22	3.5%
	49 Avg Plus	39	7	17.9%
	55 Good	17	1	5.9%
	65 Very Good	3		
	N/A	223	2	0.9%
	Grand Total	1,189	38	3.2%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Neighborhood Profile

Neighborhood Profile By Year Built Range	Year Built Range	Parcel Count	Sold Parcels	% Sold
	1899 & older	1		
	1900 - 1909	37	1	2.70%
	1910 - 1919	31		
	1920 - 1929	16		
	1930 - 1939	19		
	1940 - 1949	10	1	10.0%
	1950 - 1959	10		
	1960 - 1969	51	1	1.96%
	1970 - 1979	78	1	1.28%
	1980 - 1989	42		
	1990 - 1999	299	11	3.68%
	2000 - 2009	372	21	5.65%
	N/A	223	2	0.90%
	Grand Total	1,189	38	3.2%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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	223	2	0.9%
	1 - 499	17		
	500 - 749	17		
	750 - 999	86	2	2.3%
	1000 - 1249	241	11	4.6%
	1250 - 1499	197	2	1.0%
	1500 - 1749	168	6	3.6%
	1750 - 1999	79	4	5.1%
	2000 - 2249	65	2	3.1%
	2250 - 2499	32	3	9.4%
	2500 - 2749	26	1	3.8%
	2750 - 2999	10	1	10.0%
	3000 - 3249	7	1	14.3%
	3250 - 3499	7		
	3500 - 3749	12	3	25.0%
	4000 - 4249	1		
	5000 - Over	1		
	Grand Total	1,189	38	3.2%

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Performance Analysis

Performance Analysis

All Sales

Item	2008	2009
Total Assessed Value	9,691,100	8,666,300
Total Sales Price	10,067,862	10,067,862
Average Assessed Value	255,029	228,061
Average Sales Price	264,944	264,944
Number in Sample	38	38
Median Ratio	0.9716	0.8585
Mean (Average) Ratio	0.9581	0.8615
Weighted Mean (S.W.A.) Ratio	0.9626	0.8608
Regression Index (P.R.D.)	0.9953	1.0008
Coefficient of Dispersion (C.O.D.)	0.0735	0.0586

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009

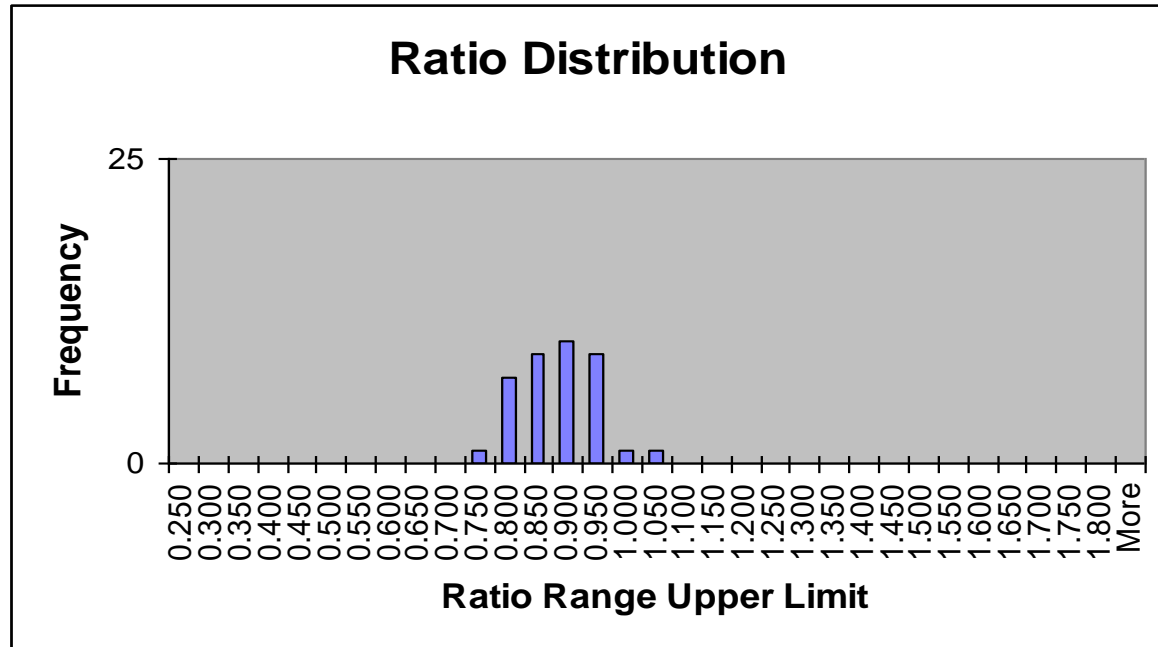


Performance Analysis

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009



Performance Analysis

**Performance Analysis
Use Code 111**

Item	2008	2009
Total Assessed Value	9,317,100	8,270,200
Total Sales Price	9,624,362	9,624,362
Average Assessed Value	266,203	236,291
Average Sales Price	274,982	274,982
Number in Sample	35	35
Median Ratio	0.9821	0.8620
Mean (Average) Ratio	0.9721	0.8633
Weighted Mean (S.W.A.) Ratio	0.9681	0.8593
Regression Index (P.R.D.)	1.0041	1.0047
Coefficient of Dispersion	0.0631	0.0500

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009

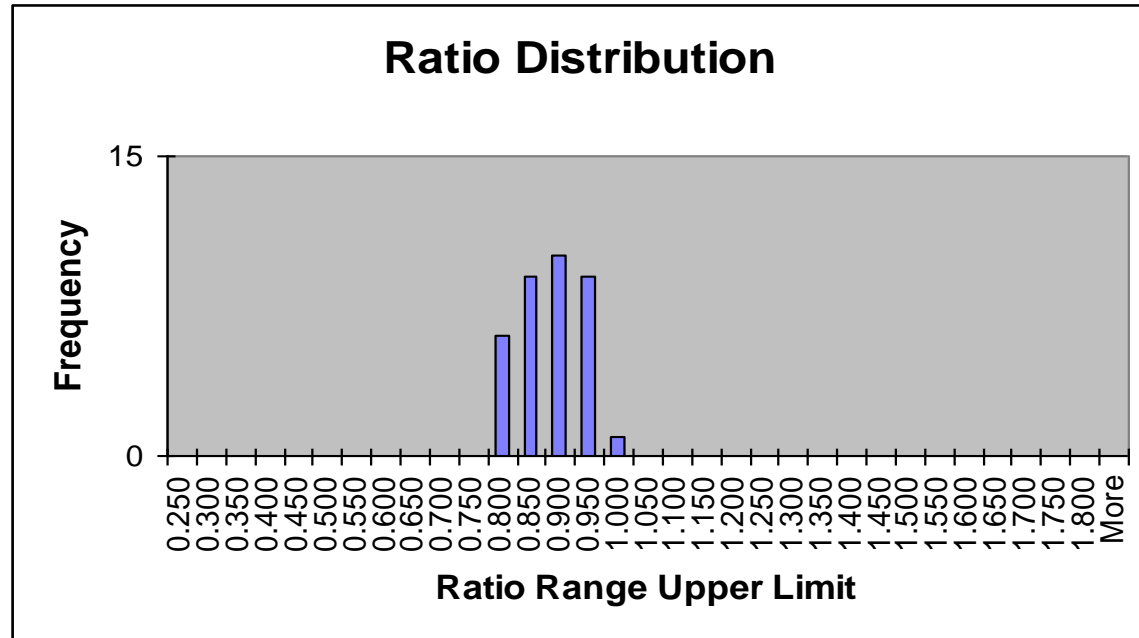


Performance Analysis

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

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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
30071800205200	111	A1	1948	12 - 1 Story Bsmt	45 Average	1,920	205,100	6/24/2008	I	220,000	0.93
30071800306200	111	A1	1967	11 - 1 Story	45 Average	1,199	193,400	9/26/2008	I	208,000	0.93
30071800315400	111	A1	1996	11 - 1 Story	41 Avg Minus	984	188,900	9/25/2008	I	200,000	0.94
30062400101500	118	A1	2007	71 - DW Manuf. Home	55 Good	1,296	238,100	7/8/2008	I	231,000	1.03
00459300300400	111	A1	1993	11 - 1 Story	45 Average	1,117	204,400	6/10/2008	I	235,000	0.87
00459301800500	111	A1	1908	17 - 2 Story	45 Average	1,140	191,900	10/22/2008	I	240,000	0.80
00601300100100	910	A1		N/A	N/A		79,000	3/26/2008	V	110,000	0.72
00601500201500	111	A1	1991	11 - 1 Story	45 Average	1,190	208,500	5/9/2008	I	265,000	0.79
00627700001000	111	A3	1979	23 - Split Entry	41 Avg Minus	1,628	191,800	5/23/2008	I	205,000	0.94
00782000000200	111	A3	1991	11 - 1 Story	45 Average	1,194	195,700	8/27/2008	I	235,000	0.83
00782000002000	111	A3	1991	11 - 1 Story	45 Average	1,194	200,500	1/4/2008	I	255,000	0.79
00798100002600	111	A3	1992	11 - 1 Story	45 Average	1,104	193,600	5/13/2008	I	210,000	0.92
00833900001700	111	A3	1995	23 - Split Entry	45 Average	1,837	222,200	3/13/2008	I	242,000	0.92
00833900002800	111	A3	1995	12 - 1 Story Bsmt	45 Average	2,668	257,400	6/13/2008	I	279,000	0.92
00844600002800	111	A3	1995	23 - Split Entry	45 Average	2,067	235,300	8/5/2008	I	279,995	0.84
00850000001700	111	A3	1997	26 - Quad Level	45 Average	1,790	238,000	5/6/2008	I	269,950	0.88
00850000002300	111	A3	1996	11 - 1 Story	45 Average	1,339	207,300	7/14/2008	I	245,000	0.85
00891400000200	111	A3	2000	11 - 1 Story	41 Avg Minus	1,200	198,500	1/30/2008	I	255,000	0.78
00891400000300	111	A3	2000	23 - Split Entry	41 Avg Minus	1,520	214,000	1/31/2008	I	247,000	0.87
00901100002500	111	A3	2000	11 - 1 Story	41 Avg Minus	1,172	195,600	7/30/2008	I	215,817	0.91
00923800000700	111	A3	2002	11 - 1 Story	45 Average	1,209	199,700	4/29/2008	I	244,000	0.82
00923800001500	111	A3	2002	11 - 1 Story	45 Average	1,209	199,700	10/21/2008	I	245,000	0.82
00933500000100	111	A3	2002	11 - 1 Story	41 Avg Minus	994	194,700	8/6/2008	I	217,000	0.90
00933500003100	111	A3	2003	17 - 2 Story	45 Average	1,576	230,200	3/19/2008	I	290,000	0.79
00933500003500	111	A3	2003	11 - 1 Story	45 Average	1,510	231,900	10/30/2008	I	240,000	0.97

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

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
00933500004200	111	A3	2003	17 - 2 Story	45 Average	1,656	246,500	2/4/2008	I	285,000	0.86
00948000001500	111	A3	2004	23 - Split Entry	45 Average	1,736	226,100	2/12/2008	I	274,500	0.82
00948000002700	111	A3	2004	23 - Split Entry	45 Average	1,815	228,400	8/14/2008	I	264,950	0.86
01034600002700	111	A3	2007	17 - 2 Story	45 Average	2,211	254,700	3/21/2008	I	306,000	0.83
01034600004300	111	A3	2006	17 - 2 Story	45 Average	2,454	265,200	10/11/2008	I	285,000	0.93
01058600000700	111	A3	2008	17 - 2 Story	49 Avg Plus	3,607	355,400	4/7/2008	I	416,950	0.85
01058600001000	111	A3	2008	17 - 2 Story	49 Avg Plus	2,753	301,500	1/31/2008	I	380,850	0.79
01058600001200	111	A3	2008	17 - 2 Story	49 Avg Plus	3,607	353,900	2/26/2008	I	413,950	0.85
01058600002500	111	A3	2007	17 - 2 Story	49 Avg Plus	3,598	351,700	1/16/2008	I	405,000	0.87
01058600002800	111	A3	2007	17 - 2 Story	49 Avg Plus	2,351	278,800	2/21/2008	I	329,950	0.84
01058600003500	111	A3	2007	17 - 2 Story	49 Avg Plus	2,351	279,700	2/20/2008	I	319,500	0.88
01058600003800	111	A3	2007	17 - 2 Story	49 Avg Plus	3,147	330,000	6/16/2008	I	399,950	0.83
00601300100201	910	A1		N/A	N/A		79,000	2/14/2008	V	102,500	0.77

Snohomish County Assessor's Office



Mass Appraisal Report

Residential Neighborhood: City of Granite Falls

Appraisal Date: January 1, 2009

**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.