

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Rural Granite Falls West of the Stilly

Appraisal Date: January 1, 2009



Summary

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

Appraisal Area (Neighborhood): 4506000-4506001

Parcels Appraised: 1,525

Summary Of Value Change:

	2008	2009	Value Change	% Change
Land:	197,202,400	174,516,500	-22,685,900	-11.5%
Improvements:	194,047,000	175,037,800	-19,009,200	-9.8%
Total:	391,249,400	349,554,300	-41,695,100	-10.7%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2008

Number of Sales: 22

	2008	2009	Change	% Change
Median Ratio:	1.0410	0.8704	-0.1706	-16.4%
Mean Ratio:	1.0232	0.8816	-0.1416	-13.8%
Weighted Mean:	0.9585	0.8669	-0.0916	-9.6%
PRD:	1.0675	1.0169	-0.0506	-4.7%
COD:	0.1479	0.1074	-0.0405	-27.4%

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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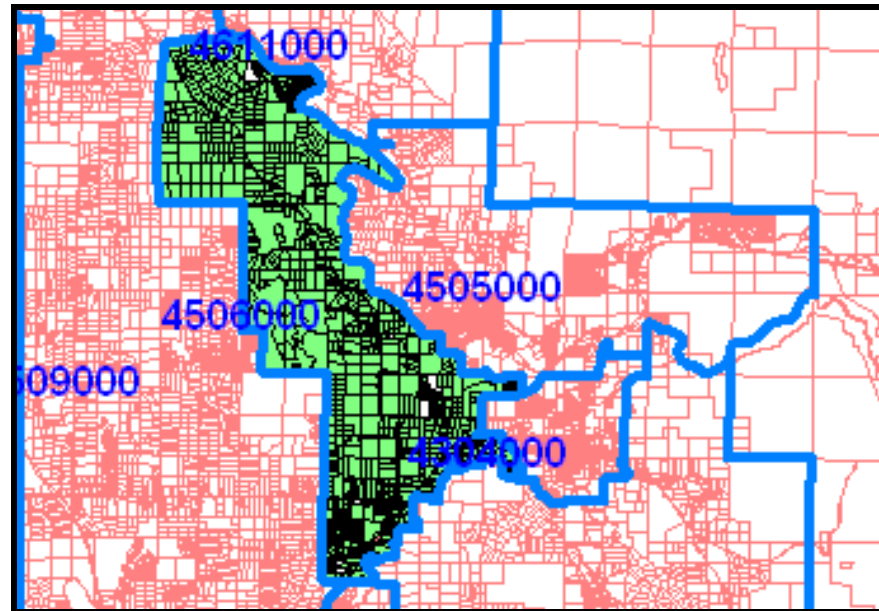


Appraisal Area

Neighborhood Boundary

And Member Parcels

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



The map above shows the economic region known as Neighborhood 4506000-4506001 (AKA BMA 4506000-4506001) 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 west and north of Granite Falls whose northeastern boundary is the South Fork of the Stillaguamish River and whose southeastern boundary is the Pilchuck River.

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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	44	L:	15,373,700	12,394,800	-2,978,900	-19.4%
		B:	4,777,400	4,308,600	-468,800	-9.8%
		T:	20,151,100	16,703,400	-3,447,700	-17.1%
Industrial	2	L:	189,100	173,200	-15,900	-8.4%
		B:	93,900	93,900	0	0.0%
		T:	283,000	267,100	-15,900	-5.6%
Commercial	22	L:	2,928,600	2,396,800	-531,800	-18.2%
		B:	2,700,400	2,261,500	-438,900	-16.3%
		T:	5,629,000	4,658,300	-970,700	-17.2%
Residential	1,145	L:	146,120,400	131,223,700	-14,896,700	-10.2%
		B:	183,767,500	165,978,800	-17,788,700	-9.7%
		T:	329,887,900	297,202,500	-32,685,400	-9.9%
Multifamily	5	L:	687,500	592,500	-95,000	-13.8%
		B:	1,217,400	1,087,800	-129,600	-10.6%
		T:	1,904,900	1,680,300	-224,600	-11.8%
Forest	61	L:	5,705,500	4,393,900	-1,311,600	-23.0%
		B:	1,268,200	1,116,100	-152,100	-12.0%
		T:	6,973,700	5,510,000	-1,463,700	-21.0%
Other	246	L:	26,197,600	23,341,600	-2,856,000	-10.9%
		B:	222,200	191,100	-31,100	-14.0%
		T:	26,419,800	23,532,700	-2,887,100	-10.9%

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**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2008 Certified Total Value	2009 Calculated Total Value	Value Change	% Change
Totals	1,525	L:	197,202,400	174,516,500	-22,685,900	-11.5%
		B:	194,047,000	175,037,800	-19,009,200	-9.8%
		T:	391,249,400	349,554,300	-41,695,100	-10.7%

- 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	17		
	111-Single Family Residence	668	12	1.8%
	112-2 Single Family Residences	37		
	114-4 Single Family Residences	1		
	117-Manufac Home (Leased Site)	28		
	118-Manufac Home (Owned Site)	321	6	1.9%
	122-Duplex	5		
	142-SFR Condominium CommonWall	4		
	143-SFR Condominium MFR	1		
	183-Non Residential Structure	35		
	184-Septic System	9		
	186-Septic & Well	2		
	187-Non Res Structure Condo	20	2	10.0%
	198-Vacation Cabins	2		
	326-Concrete;Gypsum;Plaster	2		
	456-Local Access Streets	8		
	459-Other Highway NEC	1		
	483-Water Util & Irrig & Stg	1		
	672-Protective Functions	1		
	691-Religious Activities	7		
	723-Public Assembly	1		
	729-Other Public Assembly	1		
	752-Group & Organized camps	1		
	761-Parks, General Recreation	1		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	830-Open Space Agriculture	39		
	880-DF Timber Acres Only	49		
	881-DF Timber Ac w/ ImpAcBldg	2		
	889-DF Timber Ac w/ImpAcNoBldg	10		
	910-Undeveloped Land	241	2	0.8%
	915-Common Areas	5		
	940-Open Space General	3		
	941-Open Space General Ag Cons	2		
	Grand Total	1,525	22	1.4%

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
21 Designated Forest	54		
23 Open Space General	2		
24 Open Space Ag	24		
46 Spt/Well Site	47	3	6.4%
54 No Perk	7		
57 Other Acreage Type	263	4	1.5%
65 Topo Problems I	40		
88 Contiguous-less than 1 acre	8		
B2 Septic Average Mixed NH	510	10	2.0%
B3 Septic - Access DNA Devlpm	19		
B4 Septic Average NH	367	3	0.8%
B6 Septic Good Homogenous NH	82		
C9 Exception Condo Plat	20	2	10.0%
CA Common Areas	9		
LF Land detail not used	1		
N/A Building only	55		
SC SrCit Residual Contiguous	12		
UD Undevelopable Land	5		
Grand Total	1,525	22	1.4%

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	395	8	2.0%
	12 - 1 Story Bsmt	44	1	2.3%
	14 - 1 1/2 Story	70		
	15 - 1 1/2 Story Bsmt	18	1	5.6%
	17 - 2 Story	142	1	0.7%
	18 - 2 Story Bsmt	20		
	20 - 2+ Story	2		
	23 - Split Entry	25	1	4.0%
	24 - Tri Level	9		
	71 - DW Manuf. Home	243	5	2.1%
	72 - DWB Manuf. Home	1		
	74 - SW Manuf. Home	82	1	1.2%
	77 - TW Manuf. Home	19		
	96 - Geodesic Dome	1		
	N/A	454	4	0.9%
	Grand Total	1,525	22	1.4%

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	4		
	25 Low	44	1	2.3%
	35 Fair	107		
	41 Avg Minus	28	2	7.1%
	45 Average	551	9	1.6%
	49 Avg Plus	126	2	1.6%
	55 Good	163	3	1.8%
	65 Very Good	44	1	2.3%
	75 Excellent	4		
	N/A	454	4	0.9%
	Grand Total	1,525	22	1.4%

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	3		
	1900 - 1909	8		
	1910 - 1919	15		
	1920 - 1929	27		
	1930 - 1939	11		
	1940 - 1949	12		
	1950 - 1959	22		
	1960 - 1969	84	3	3.57%
	1970 - 1979	227	3	1.32%
	1980 - 1989	215	3	1.40%
	1990 - 1999	271	6	2.21%
	2000 - 2009	176	3	1.70%
	N/A	454	4	0.88%
	Grand Total	1,525	22	1.4%

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	454	4	0.9%
	1 - 499	12		
	500 - 749	37		
	750 - 999	86	1	1.2%
	1000 - 1249	151	7	4.6%
	1250 - 1499	168	2	1.2%
	1500 - 1749	179	4	2.2%
	1750 - 1999	167	2	1.2%
	2000 - 2249	97		
	2250 - 2499	68	1	1.5%
	2500 - 2749	43	1	2.3%
	2750 - 2999	29		
	3000 - 3249	10		
	3250 - 3499	9		
	3500 - 3749	4		
	3750 - 3999	3		
	4250 - 4499	3		
	4500 - 4749	1		
	5000 - Over	4		
	Grand Total	1,525	22	1.4%

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	5,603,100	5,067,600
Total Sales Price	5,845,850	5,845,850
Average Assessed Value	254,686	230,345
Average Sales Price	265,720	265,720
Number in Sample	22	22
Median Ratio	1.0410	0.8704
Mean (Average) Ratio	1.0232	0.8816
Weighted Mean (S.W.A.) Ratio	0.9585	0.8669
Regression Index (P.R.D.)	1.0675	1.0169
Coefficient of Dispersion (C.O.D.)	0.1479	0.1074

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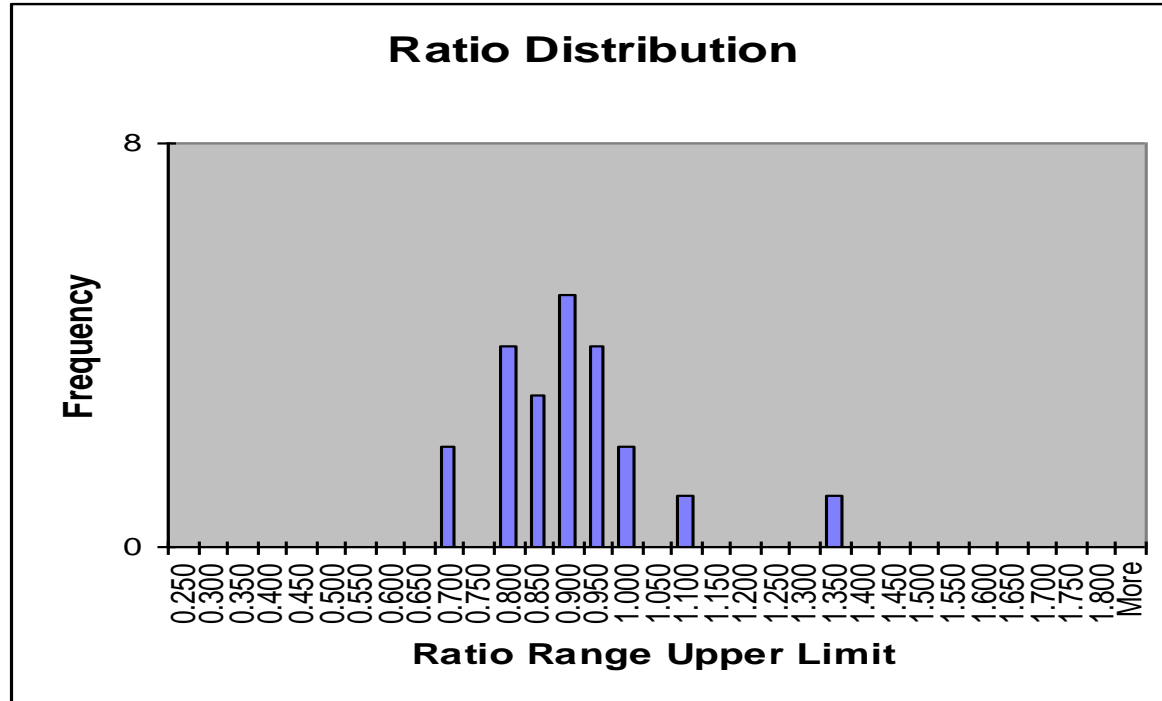


Performance Analysis

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	3,939,500	3,506,900
Total Sales Price	4,117,950	4,117,950
Average Assessed Value	328,292	292,242
Average Sales Price	343,163	343,163
Number in Sample	12	12
Median Ratio	0.9757	0.8704
Mean (Average) Ratio	0.9735	0.8647
Weighted Mean (S.W.A.) Ratio	0.9567	0.8516
Regression Index (P.R.D.)	1.0176	1.0154
Coefficient of Dispersion	0.0782	0.0514

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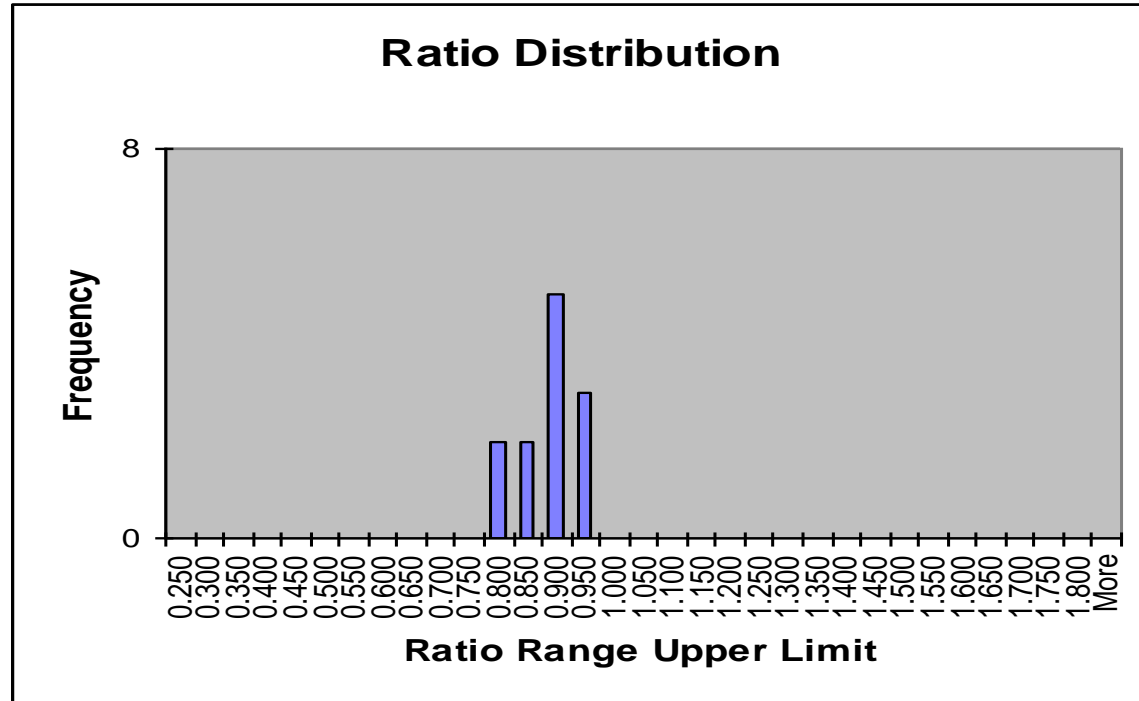


Performance Analysis

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
30061300304300	118	B4	2008	71 - DW Manuf. Home	55 Good	1,248	245,300	1/4/2008	I	184,950	1.33
30061400102600	111	B4	1998	11 - 1 Story	45 Average	1,940	370,800	10/7/2008	I	417,000	0.89
30061400402900	111	57	1978	17 - 2 Story	49 Avg Plus	1,946	356,800	9/19/2008	I	380,000	0.94
30061500300500	111	57	1979	15 - 1 1/2 Story Bsmt	49 Avg Plus	2,372	452,800	6/18/2008	I	600,000	0.75
30062200101900	111	B2	1963	11 - 1 Story	45 Average	1,108	200,400	12/1/2008	I	225,000	0.89
30062200201400	111	57	1989	11 - 1 Story	45 Average	1,136	288,000	11/4/2008	I	350,000	0.82
30062200301600	118	B4	2000	71 - DW Manuf. Home	65 Very Good	1,620	291,700	11/26/2008	I	275,000	1.06
30062200403000	910	57		N/A	N/A		292,100	5/27/2008	V	373,000	0.78
31063200102900	111	B2	2004	12 - 1 Story Bsmt	55 Good	2,634	445,200	2/26/2008	I	569,000	0.78
31063300301500	111	B2	1971	23 - Split Entry	41 Avg Minus	1,578	207,100	9/2/2008	I	240,000	0.86
00543300002000	910	46		N/A	N/A		94,200	5/22/2008	V	135,000	0.70
00543300002200	118	46	1969	71 - DW Manuf. Home	45 Average	1,248	139,300	4/29/2008	I	210,000	0.66
00543300002300	118	46	1965	74 - SW Manuf. Home	25 Low	780	134,800	4/29/2008	I	165,000	0.82
00543300003900	118	B2	1982	71 - DW Manuf. Home	45 Average	1,344	132,900	11/24/2008	I	145,000	0.92
00543300004100	111	B2	1981	11 - 1 Story	45 Average	1,268	225,700	6/27/2008	I	266,500	0.85
00543300005300	111	B2	1990	11 - 1 Story	45 Average	1,728	291,100	6/18/2008	I	316,500	0.92
00617400002800	118	B2	1994	71 - DW Manuf. Home	55 Good	1,512	191,000	4/4/2008	I	194,950	0.98
00629100002000	111	B2	1991	11 - 1 Story	41 Avg Minus	1,152	221,000	5/12/2008	I	235,000	0.94
00482900005600	111	B2	1999	11 - 1 Story	45 Average	1,208	215,100	8/21/2008	I	245,000	0.88
00483000002400	111	B2	1996	11 - 1 Story	45 Average	1,176	232,900	4/14/2008	I	273,950	0.85
01065300000300	187	C9		N/A	N/A		19,700	6/2/2008	I	25,000	0.79
01065300000400	187	C9		N/A	N/A		19,700	11/4/2008	I	20,000	0.99

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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
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No sales in this category.