

Snohomish County Assessor's Office

Mass Appraisal Report

Residential Neighborhood: Region 1

Appraisal Date: January 1, 2008



Summary

Appraisal Date: **January 1, 2008**
Assessment Year/Tax Year: **2008 Assessment / 2009 Tax**
Last Physical Inspection: **Various**
Prior Appraisal Date: **January 1, 2007**
Prior Assessment Year/Tax Year: **2007 Assessment / 2008 Tax**

Appraisal Area (Neighborhood): Residential Region 1

Parcels Appraised: 59,289

Summary Of Value Change:

	2007	2008	Value Change	% Change
Land:	14,358,450,700	14,202,731,200	-155,719,500	-1.1%
Improvements:	9,931,199,087	9,449,155,987	-482,043,100	-4.9%
Total:	24,289,649,787	23,651,887,187	-637,762,600	-2.6%

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Summary

Appraisal Level and Uniformity

Study Period: January 1 through December 31, 2007

Number of Sales: 2,798

	2007	2008	Change	% Change
Median Ratio:	0.9354	0.9069	-0.0285	-3.0%
Mean Ratio:	0.9458	0.9096	-0.0362	-3.8%
Weighted Mean:	0.9228	0.9018	-0.0210	-2.3%
PRD:	1.0249	1.0086	-0.0162	-1.6%
COD:	0.0937	0.0701	-0.0236	-25.2%

Data Sources: All data in this report summarized from pre-certification Residential Characteristics extract and Abstract Report dated: **04/25/2008**

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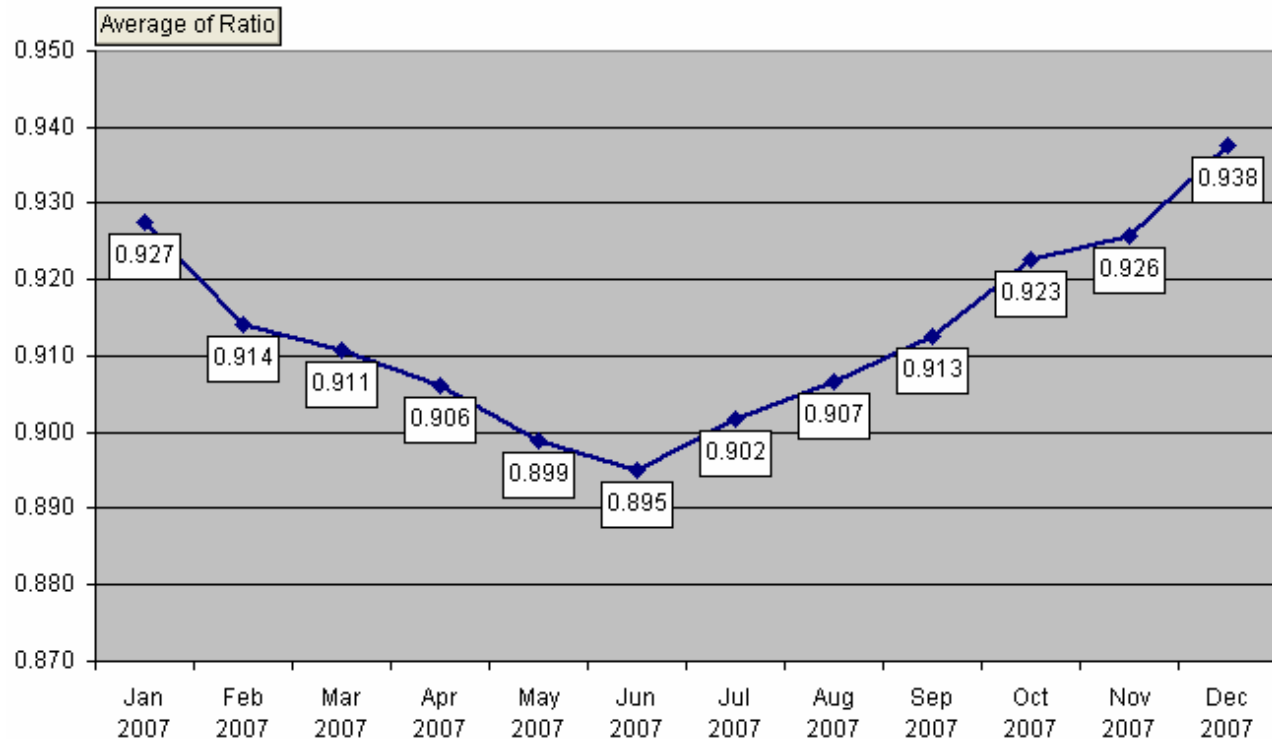
Summary

Ratio of Assessed Value

To Sales Price over Time

Avg Ratio of 2008 Assessed Values to 2007 Sales Prices
For Single Family Residences
In Snohomish County

NOTE: Declining ratios indicate rising sales prices and rising ratios indicate declining sales prices.



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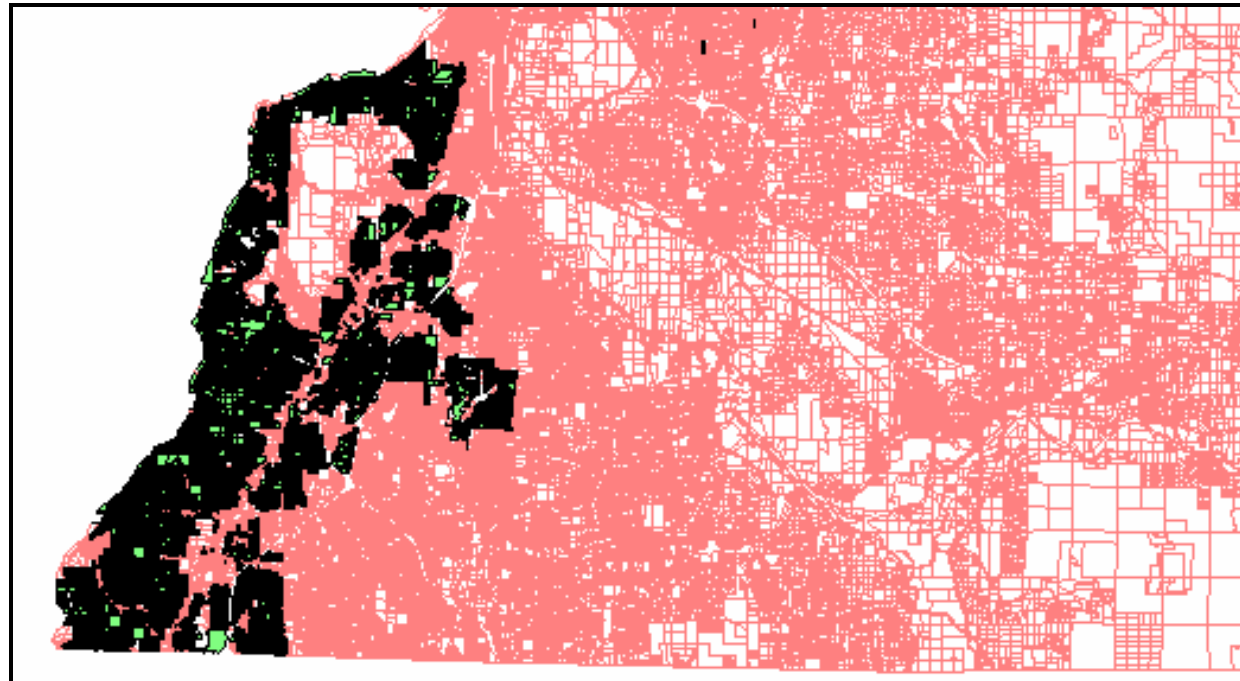


Appraisal Area

Neighborhood Boundary

And Member Parcels

Legend
Red: Parcels
Green: Member Parcels



The map above shows the economic region known as Neighborhood REGION 1 (AKA BMA REGION 1) and its member parcels.

Parcels with residential zoning, which lie within the economic region, are denoted in 'green'.

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Appraisal Area

Neighborhood Description

Region 1 – Southwest County includes the incorporated cities of Edmonds, Lynnwood, Mill Creek, Mountlake Terrace, and Mukilteo, the Town of Woodway and the unincorporated areas in between.

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Value Change Summary

**Value Change Summary
By Abstract Group**

Property Class	Number of Parcels		2007 Certified Total Value	2008 Calculated Total Value	Value Change	% Change
Agricultural	22	L:	27,241,600	27,029,700	-211,900	-0.8%
		B:	3,151,200	2,890,200	-261,000	-8.3%
		T:	30,392,800	29,919,900	-472,900	-1.6%
Industrial	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Commercial	432	L:	732,086,800	723,838,200	-8,248,600	-1.1%
		B:	313,825,087	316,675,087	2,850,000	0.9%
		T:	1,045,911,887	1,040,513,287	-5,398,600	-0.5%
Residential	53,775	L:	12,702,342,900	12,546,691,600	-155,651,300	-1.2%
		B:	9,410,690,800	8,907,531,600	-503,159,200	-5.3%
		T:	22,113,033,700	21,454,223,200	-658,810,500	-3.0%
Multifamily	1,029	L:	198,307,700	197,976,000	-331,700	-0.2%
		B:	199,808,900	221,260,600	21,451,700	10.7%
		T:	398,116,600	419,236,600	21,120,000	5.3%
Forest	0	L:	0	0	0	0.0%
		B:	0	0	0	0.0%
		T:	0	0	0	0.0%
Other	4,031	L:	698,471,700	707,195,700	8,724,000	1.2%
		B:	3,723,100	798,500	-2,924,600	-78.6%
		T:	702,194,800	707,994,200	5,799,400	0.8%

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Totals	59,289	L:	14,358,450,700	14,202,731,200	-155,719,500	-1.1%
		B:	9,931,199,087	9,449,155,987	-482,043,100	-4.9%
		T:	24,289,649,787	23,651,887,187	-637,762,600	-2.6%

- 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: Classified 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	13		
	111-Single Family Residence	47,351	2,095	4.4%
	112-2 Single Family Residences	192	5	2.6%
	113-3 Single Family Residences	12		
	114-4 Single Family Residences	2		
	115-5+ Single Family Residence	5		
	116-Comon Wall SFR	667	66	9.9%
	117-Manufac Home (Leased Site)	98	1	1.0%
	118-Manufac Home (Owned Site)	493	16	3.2%
	119-Manuf Home (MHP)	2,604	168	6.5%
	122-Duplex	988	43	4.4%
	123-Tri-Plex	33		
	124-Four Plex	5		
	130-Mult Family 5-7 units	3		
	141-SFR Condominium Detached	1,860	305	16.4%
	142-SFR Condominium CommonWall	393	48	12.2%
	143-SFR Condominium MFR	2	2	100.0%
	150-Mobile Park 1-20 Units	2		
	173-Dormitory	1		
	175-Religious Residence	2		
	183-Non Residential Structure	76		
	184-Septic System	3		
	189-Other Residential	4		
	411-Railroad Transportation	5		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	431-Airports & Flying fields	1		
	451-Freeways	3		
	453-Parkways	1		
	454-Arterial Streets	3		
	456-Local Access Streets	35		
	457-Alleys	1		
	459-Other Highway NEC	60		
	461-Automobile Parking (Lot)	8		
	471-Telephone Communication	4		
	481-Electric Utility	17		
	483-Water Util & Irrig & Stg	13		
	484-Sewage Disposal	4		
	485-Solid Waste disposal	1		
	489-Other utilities, NEC	5		
	541-Groceries	1		
	624-Funeral/Crematory Services	20		
	639-Other Business Services	1		
	649-Other Repair Services	1		
	659-Other Professional Service	1		
	671-Exec,Legislative,Judicial	1		
	672-Protective Functions	3		
	675-Military Base/Reservation	1		
	681-Nursery,Primary,Second Sch	46		
	682-Univ,College,Jr College	3		

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Neighborhood Profile

Neighborhood Profile By Property Class	Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
	683-Special Training/Schooling	2		
	691-Religious Activities	82		
	692-Welfare/Charitable Service	1		
	711-Cultural Activities	1		
	719-Other Cultural Activities	1		
	723-Public Assembly	2		
	741-Sports Activities	1		
	742-Playgrounds/Athletic Areas	9		
	745-Trails (Centennial, etal)	1		
	749-Other Recreation	4		
	752-Group & Organized camps	2		
	761-Parks, General Recreation	74		
	762-Parks, Leisure & Ornamenta	4		
	769-Other Parks, NEC	1		
	790 Other Cult. Entertainment	3		
	830-Open Space Agriculture	1		
	910-Undeveloped Land	3,194	49	1.5%
	911-Vacant Site/Mobile Park	183		
	914-Vacant Condo Lot	131		
	915-Common Areas	270		
	916-Water Retention Area	61		
	922-Nonreserve Forests	1		
	931-Rivers,Streams,Creeks	2		
	933-Bays or Lagoons	31		

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Neighborhood Profile

**Neighborhood Profile By
Property Class**

Property Class / Use Code	Parcel Count	Sold Parcels	% Sold
939-Other Water Areas	158		
940-Open Space General	21		
Grand Total	59,289	2,798	4.7%

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
23 Open Space General	3		
27 Sewered Site	5,390	215	4.0%
28 Sewered Site	966	42	4.3%
29 Sewered Site	596	32	5.4%
33 Septic Site	626	21	3.4%
41 Septic Site	86	4	4.7%
54 No Perk	38		
55 Sewered Acreage	120	3	2.5%
56 Spt/Wtr Acreage	67	1	1.5%
59 Other Acreage Type	3		
61 Exception	121	26	21.5%
62 Exception	44	3	6.8%
63 Exception	72	5	6.9%
65 Topo Problems I	151		
66 Topo Problems II	88	1	1.1%
81 Tidelands	194		
86 Utility Easement (P/L)	8		
A1 Sewer Fair NH	2931	147	5.0%
A2 Sewer Avg Older Mixed NH	16,875	707	4.2%
A3 Sewer Avg Homogeneous NH	4,773	195	4.1%
A4 Sewer Average Plus NH	4,980	258	5.2%
A5 Sewer Good Older Mixd NH	913	27	3.0%
A6 Sewer Good Homogenous NH	2,622	124	4.7%
A7 Sewer Very Good NH	1,652	113	6.8%

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
A8 Sewer Excellent NH	104	6	5.8%
A9 Exception Plat	83	3	3.6%
B1 Septic Fair NH	359	9	2.5%
B2 Septic Average Mixed NH	890	32	3.6%
B4 Septic Average NH	79		
B6 Septic Good Homogenous NH	114	2	1.8%
B9 Slide Damg'd	21		
C1 SFR CondoDet Fair NH UC 141	169	26	15.4%
C2 SFR Condo Det Avg NH -141	1,231	163	13.2%
C3 SFR Condo Det Avg+ NH-141	462	89	19.3%
C4 Condo Cmnwall@LivArea - 142	333	46	13.8%
C5 Condo Cmnwall@Gar UC 142	16		
C6 SFR Commonwall - UC 116	442	25	5.7%
C9 Exception Condo Plat	109	35	32.1%
CA Common Areas	346		
Contiguous - less than 1 acre	737		
N/A	2,881	169	5.9%
SC SrCit Residual Contiguous	1		
U1 Waterfront I	149	1	0.7%
U2 Waterfront II	47	2	4.3%
U3 Waterfront III	45		
U4 Waterfront IV	3		
UD Undevelopable Land	683		
V1 View/Wtrfrt Type I	1,375	71	5.2%

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Neighborhood Profile

**Neighborhood Profile By
Land Type**

Land Type	Parcel Count	Sold Parcels	% Sold
V2 View/Wtrfrt Type II	1,195	53	4.4%
V3 View/Wtrfrt Type III	909	40	4.4%
V4 View/Wtrfrt Type IV	920	32	3.5%
V5 View/Wtrfrt Type V	680	19	2.8%
V6 View/Wtrfrt Type VI	715	15	2.1%
V7 View/Wtrfrt Type VII	278	15	5.4%
V8 View/Wtrfrt Type VIII	564	21	3.7%
W8 Wtrfrt/View Type VIII	30		
Grand Total	59,289	2,798	4.7%

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	17,136	754	4.4%
12 - 1 Story Basement	6,194	225	3.6%
14 - 1 1/2 Story	723	40	5.5%
15 - 1 1/2 Story Basement	509	18	3.5%
17 - 2 Story	13,495	888	6.6%
18 - 2 Story Basement	2,019	90	4.5%
20 - 2+ Story	294	86	29.3%
21 - 2+ Story Basement	23	3	13.0%
23 - Split Entry	7,611	330	4.3%
24 - Tri Level	3,267	129	3.9%
26 - Quad Level	26		
27 - Multi Level	3		
71 - DW Manufactured Home	2,199	120	5.5%
72 - DWB Manufactured Home	3		
74 - SW Manufactured Home	949	65	6.8%
77 - TW Manufactured Home	8		
96 - Geodesic Dome	6	1	16.7%
N/A	4,824	49	1.0%
Grand Total	59,289	2,798	4.7%

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
	15 Sub Standard	15		
	25 Low	513	32	6.2%
	35 Fair	4,952	257	5.2%
	41 Average Minus	1,352	95	7.0%
	45 Average	29,941	1,349	4.5%
	49 Average Plus	9,183	557	6.1%
	55 Good	5,991	257	4.3%
	65 Very Good	2,299	187	8.1%
	75 Excellent	219	15	6.8%
	N/A	4,824	49	1.0%
	Grand Total	59,289	2,798	4.7%

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	15	0	0.00%
1900 - 1909	99	2	2.02%
1910 - 1919	189	5	2.65%
1920 - 1929	509	9	1.77%
1930 - 1939	660	29	4.39%
1940 - 1949	2,227	95	4.27%
1950 - 1959	9,379	388	4.14%
1960 - 1969	10,221	418	4.09%
1970 - 1979	8,726	346	3.97%
1980 - 1989	7,922	337	4.25%
1990 - 1999	7,859	321	4.08%
2000 to the present	6,659	799	12.00%
N/A	4,824	49	1.02%
Grand Total	59,289	2,798	4.7%

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	4,829	49	1.0%
	1 - 499	108	7	6.5%
	500 - 749	903	57	6.3%
	750 - 999	2,962	148	5.0%
	1000 - 1249	5,612	311	5.5%
	1250 - 1499	6,854	320	4.7%
	1500 - 1749	7,500	334	4.5%
	1750 - 1999	7,482	417	5.6%
	2000 - 2249	6,675	333	5.0%
	2250 - 2499	4,899	241	4.9%
	2500 - 2749	3,652	164	4.5%
	2750 - 2999	2,501	105	4.2%
	3000 - 3249	1,827	113	6.2%
	3250 - 3499	1,148	89	7.8%
	3500 - 3749	799	37	4.6%
	3750 - 3999	474	24	5.1%
	4000 - 4249	311	20	6.4%
	4250 - 4499	190	5	2.6%
	4500 - 4749	135	5	3.7%
	4750 - 4999	100	4	4.0%
	5000 - Over	328	15	4.6%
	Grand Total	59,289	2,798	4.7%

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	2007	2008
Total Assessed Value	1,114,533,400	1,089,132,200
Total Sales Price	1,207,749,219	1,207,749,219
Average Assessed Value	398,332	389,254
Average Sales Price	431,647	431,647
Number in Sample	2,798	2,798
Median Ratio	0.9354	0.9069
Mean (Average) Ratio	0.9458	0.9096
Weighted Mean (S.W.A.) Ratio	0.9228	0.9018
Regression Index (P.R.D.)	1.0249	1.0086
Coefficient of Dispersion (C.O.D.)	0.0937	0.0701

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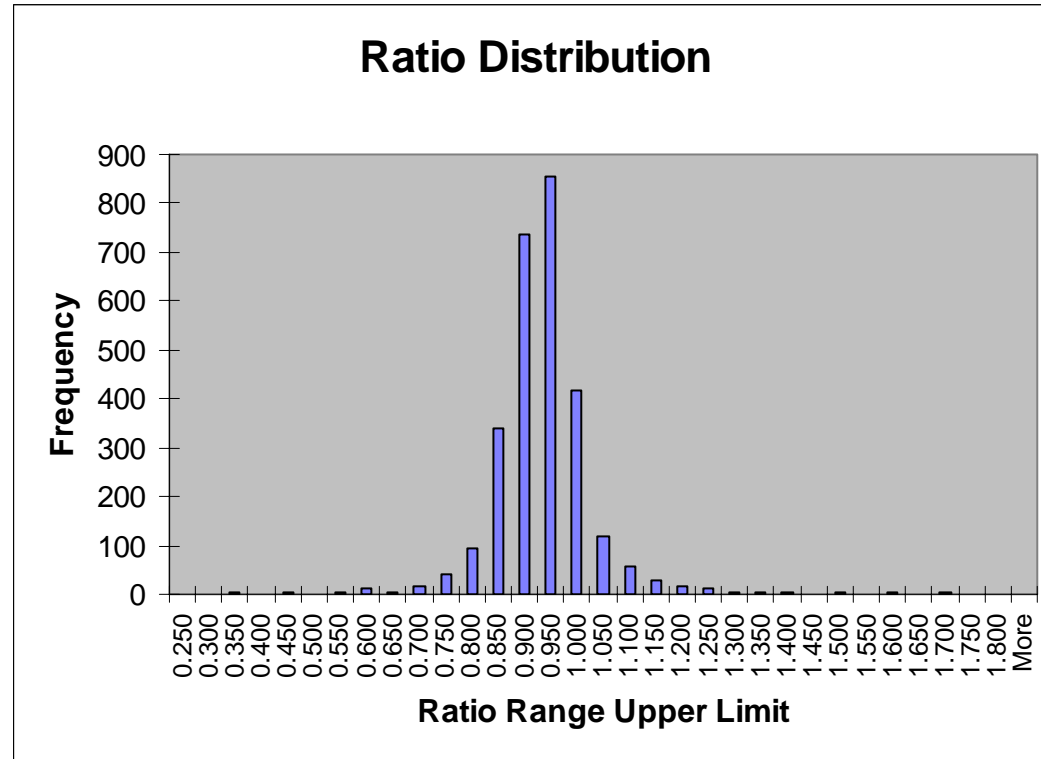


Performance Analysis

Ratio Distribution Histogram

All Use Codes

Sales Dated 2007



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	2007	2008
Total Assessed Value	922,028,700	901,951,000
Total Sales Price	999,767,083	999,767,083
Average Assessed Value	440,109	430,526
Average Sales Price	477,216	477,216
Number in Sample	2,095	2,095
Median Ratio	0.9321	0.9066
Mean (Average) Ratio	0.9357	0.9093
Weighted Mean (S.W.A.) Ratio	0.9222	0.9022
Regression Index (P.R.D.)	1.0146	1.0079
Coefficient of Dispersion	0.0802	0.0636

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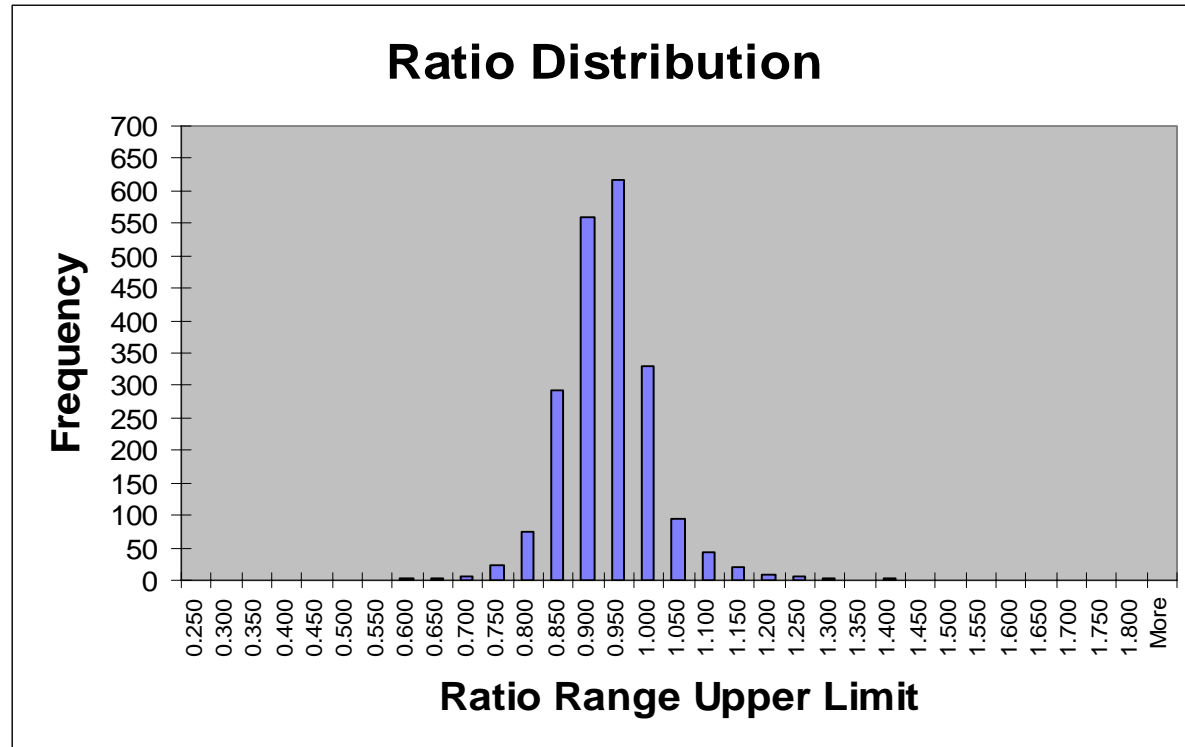


Performance Analysis

Ratio Distribution Histogram

Use Code 111

Sales Dated 2007



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Qualified Sales

Qualified sales are listed in the neighborhood reports.