

# Executive Summary Report

## Characteristics Based Market Adjustment for 2001 Assessment Roll

**Area Name / Number:** North Sammamish Plateau / 35

**Last Physical Inspection:** 1998

### Sales - Improved Analysis Summary:

Number of Sales: 1461

Range of Sale Dates: 1/99 through early 10/00

### Sales - Improved Valuation Change Summary:

|            | Land      | Imps      | Total     | Sale Price | Ratio | COV    |
|------------|-----------|-----------|-----------|------------|-------|--------|
| 2000 Value | \$108,200 | \$239,100 | \$347,300 | \$374,000  | 92.9% | 9.36%  |
| 2001 Value | \$113,100 | \$257,200 | \$370,300 | \$374,000  | 99.0% | 8.84%  |
| Change     | +\$4,900  | +\$18,100 | +\$23,000 |            | +6.1% | -0.52% |
| %Change    | +4.5%     | +7.6%     | +6.6%     |            | +6.6% | -5.56% |

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.52% and -5.56% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 2000, and sales where the 2000 assessed improvements value was \$10,000 or less were excluded.

### Population - Improved Parcel Summary Data:

|            | Land      | Imps      | Total     |
|------------|-----------|-----------|-----------|
| 2000 Value | \$112,200 | \$223,200 | \$335,400 |
| 2001 Value | \$118,200 | \$241,200 | \$359,400 |
| %Change    | +5.3%     | +8.1%     | +7.2%     |

Number of improved 1 to 3 family home parcels in the population: 7590.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000. Also, parcels with a 2000 assessed improvements value of \$10,000 or less were excluded.

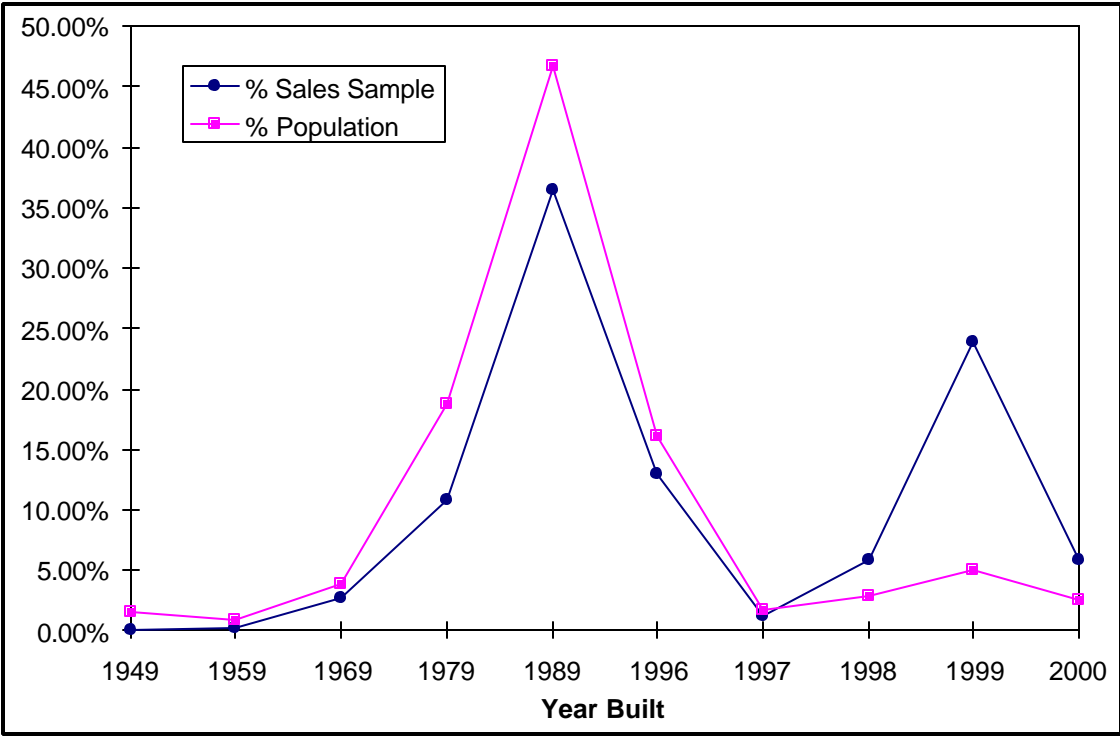
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for 2000 land value, subarea, golf fairway location, "tax lot" (not in a formal plat), year built, and building grade improved uniformity of assessments throughout the area. For instance, 2000 assessment ratios (assessed value/sales price) of houses in subarea 3, those on "tax lot" parcels and those which abutt golf fairways, as well as houses of grade 9 or better and those built in 2000 were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Generally, the more valuable the lot (2000 value), the lower the assessment ratio, so the formula adjusts accordingly. Conversely, houses built in the 1990's were higher than others, so the formula adjusts those upward less than others.

**Mobile Home Analysis:** There were inadequate mobile home sales for separate analysis. This category is adjusted by +7.2% (rounded down), based on the overall change indicated by the residence population. There are 52 real property mobile homes in the area. The Annual Update values described in this report improve assessment levels, uniformity and equity; we recommend posting them for the 2001 assessment roll.

### Sales Sample Representation of Population – Year Built

| Sales Sample |           |                |
|--------------|-----------|----------------|
| Year Built   | Frequency | % Sales Sample |
| 1949         | 0         | 0.00%          |
| 1959         | 3         | 0.21%          |
| 1969         | 39        | 2.67%          |
| 1979         | 159       | 10.88%         |
| 1989         | 533       | 36.48%         |
| 1996         | 190       | 13.00%         |
| 1997         | 17        | 1.16%          |
| 1998         | 85        | 5.82%          |
| 1999         | 349       | 23.89%         |
| 2000         | 86        | 5.89%          |
|              | 1461      |                |

| Population |           |              |
|------------|-----------|--------------|
| Year Built | Frequency | % Population |
| 1949       | 113       | 1.49%        |
| 1959       | 64        | 0.84%        |
| 1969       | 294       | 3.87%        |
| 1979       | 1425      | 18.77%       |
| 1989       | 3538      | 46.61%       |
| 1996       | 1223      | 16.11%       |
| 1997       | 134       | 1.77%        |
| 1998       | 223       | 2.94%        |
| 1999       | 386       | 5.09%        |
| 2000       | 190       | 2.50%        |
|            | 7590      |              |

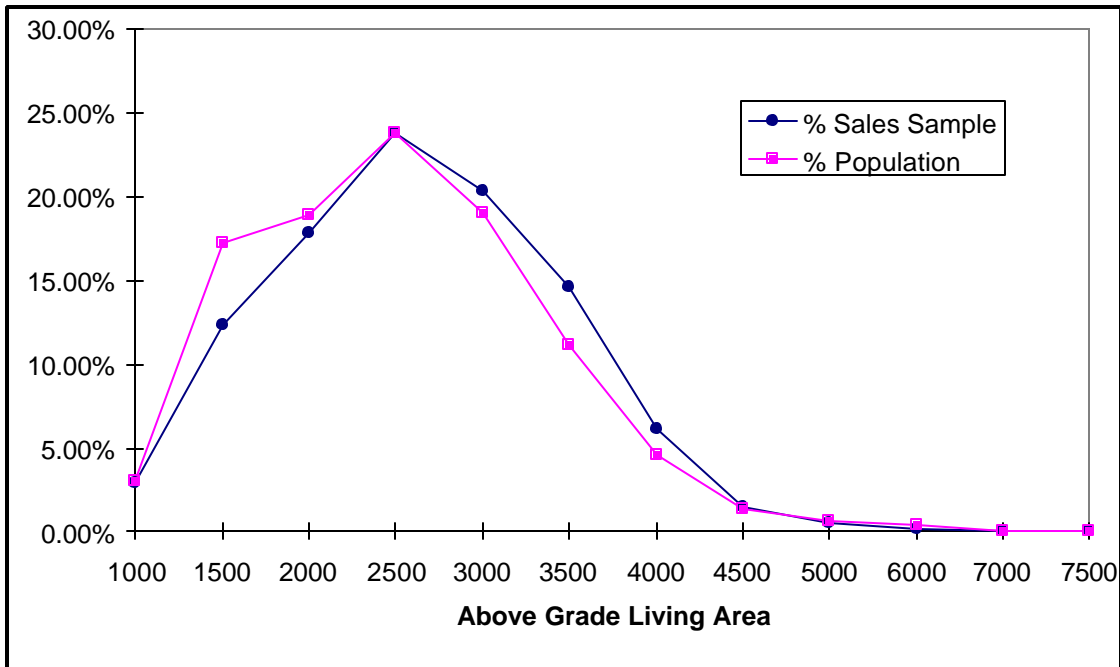


Sales of new homes built in the last few years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, requiring 2 category variables.

## Sales Sample Representation of Population – Above Grade Living Area

| Sales Sample |           |                |
|--------------|-----------|----------------|
| AGLA         | Frequency | % Sales Sample |
| 1000         | 42        | 2.87%          |
| 1500         | 180       | 12.32%         |
| 2000         | 260       | 17.80%         |
| 2500         | 348       | 23.82%         |
| 3000         | 297       | 20.33%         |
| 3500         | 213       | 14.58%         |
| 4000         | 90        | 6.16%          |
| 4500         | 22        | 1.51%          |
| 5000         | 7         | 0.48%          |
| 6000         | 2         | 0.14%          |
| 7000         | 0         | 0.00%          |
| 7500         | 0         | 0.00%          |
|              | 1461      |                |

| Population |           |              |
|------------|-----------|--------------|
| AGLA       | Frequency | % Population |
| 1000       | 233       | 3.07%        |
| 1500       | 1306      | 17.21%       |
| 2000       | 1434      | 18.89%       |
| 2500       | 1804      | 23.77%       |
| 3000       | 1441      | 18.99%       |
| 3500       | 843       | 11.11%       |
| 4000       | 352       | 4.64%        |
| 4500       | 102       | 1.34%        |
| 5000       | 44        | 0.58%        |
| 6000       | 26        | 0.34%        |
| 7000       | 4         | 0.05%        |
| 7500       | 1         | 0.01%        |
|            | 7590      |              |

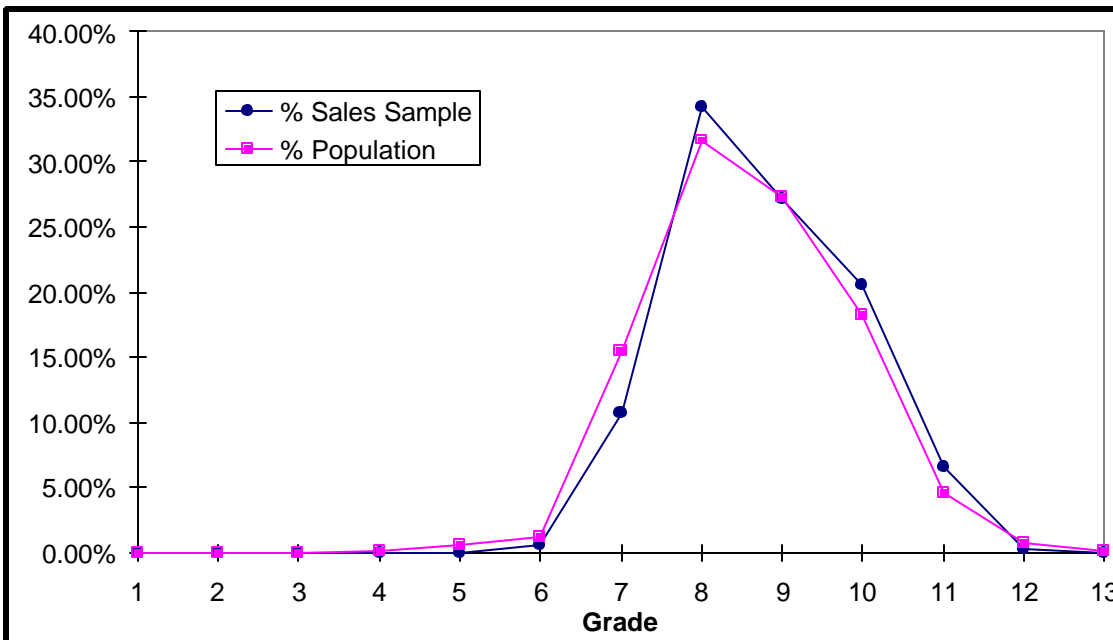


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is good for both accurate analysis and appraisals.

## Sales Sample Representation of Population – Grade

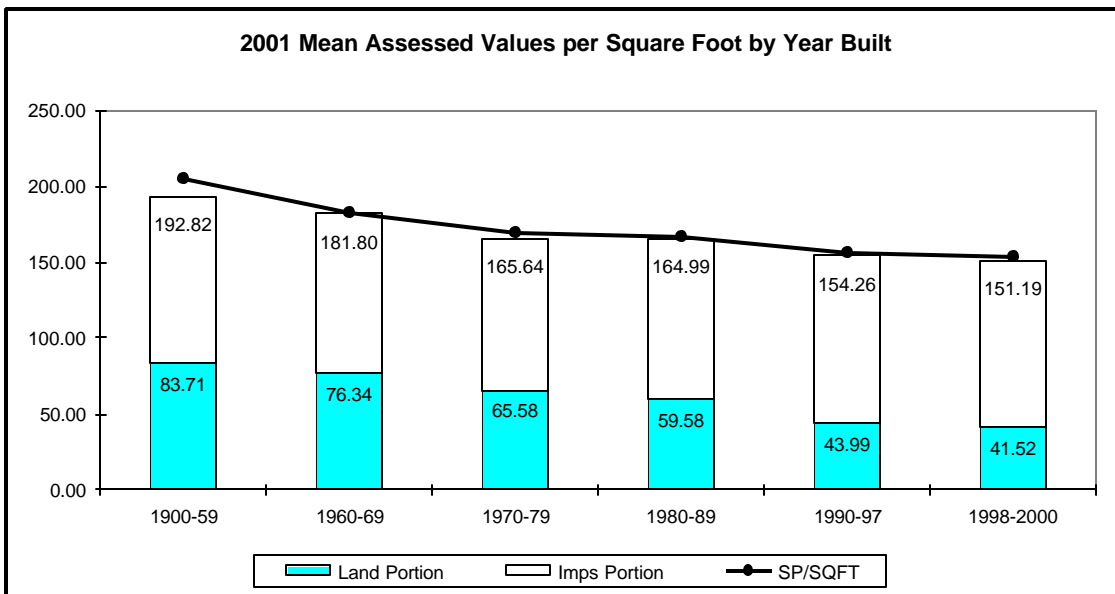
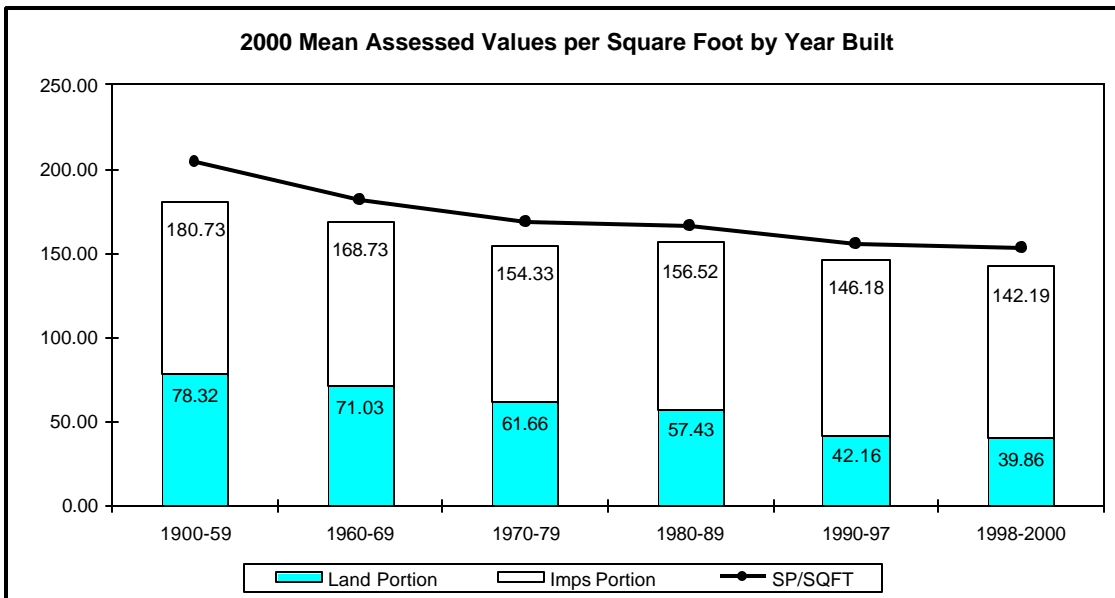
| Sales Sample |           |                |
|--------------|-----------|----------------|
| Grade        | Frequency | % Sales Sample |
| 1            | 0         | 0.00%          |
| 2            | 0         | 0.00%          |
| 3            | 0         | 0.00%          |
| 4            | 0         | 0.00%          |
| 5            | 0         | 0.00%          |
| 6            | 8         | 0.55%          |
| 7            | 156       | 10.68%         |
| 8            | 500       | 34.22%         |
| 9            | 396       | 27.10%         |
| 10           | 301       | 20.60%         |
| 11           | 96        | 6.57%          |
| 12           | 4         | 0.27%          |
| 13           | 0         | 0.00%          |
|              | 1461      |                |

| Population |           |              |
|------------|-----------|--------------|
| Grade      | Frequency | % Population |
| 1          | 0         | 0.00%        |
| 2          | 0         | 0.00%        |
| 3          | 2         | 0.03%        |
| 4          | 8         | 0.11%        |
| 5          | 47        | 0.62%        |
| 6          | 87        | 1.15%        |
| 7          | 1176      | 15.49%       |
| 8          | 2405      | 31.69%       |
| 9          | 2073      | 27.31%       |
| 10         | 1379      | 18.17%       |
| 11         | 347       | 4.57%        |
| 12         | 58        | 0.76%        |
| 13         | 8         | 0.11%        |
|            | 7590      |              |



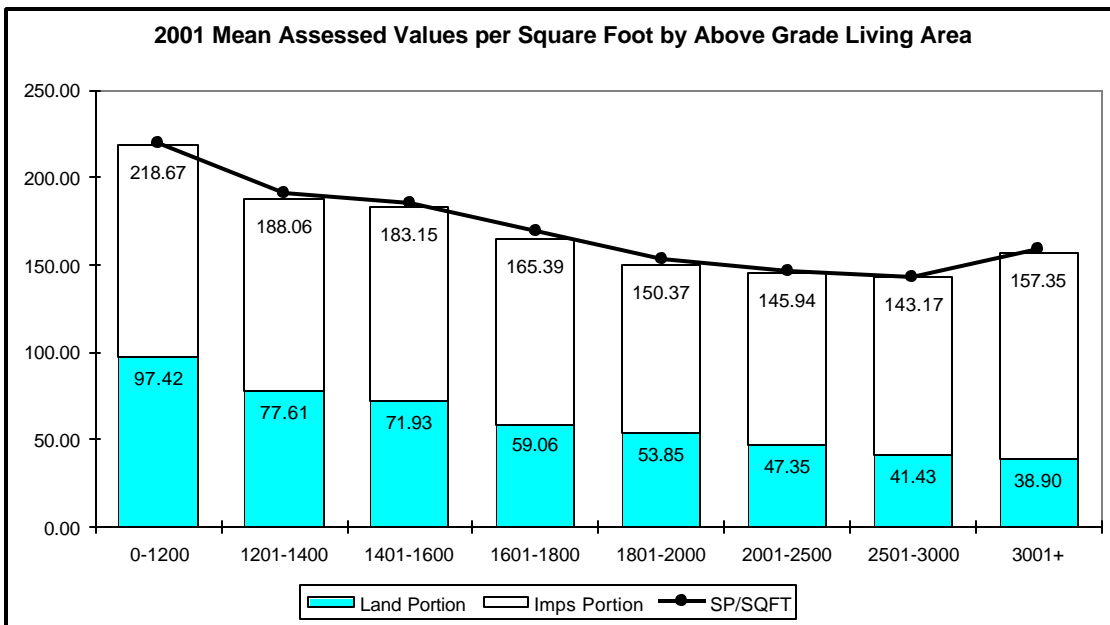
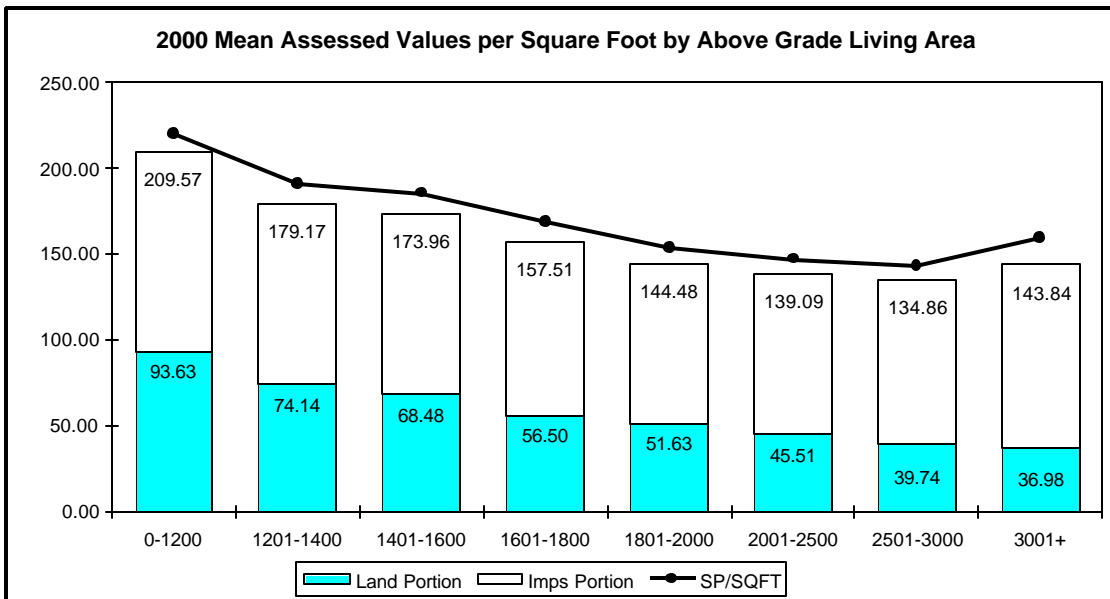
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals. Grades less than 6 and greater than 12 are not represented, but these are a very small part of the population.

## Comparison of 2000 and 2001 Per Square Foot Values by Year Built



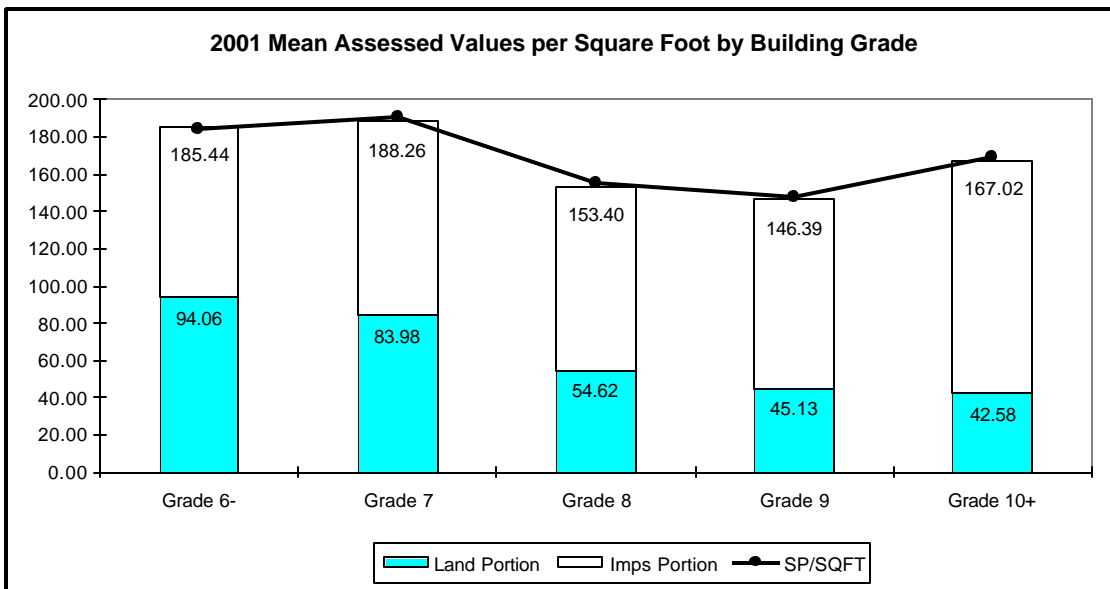
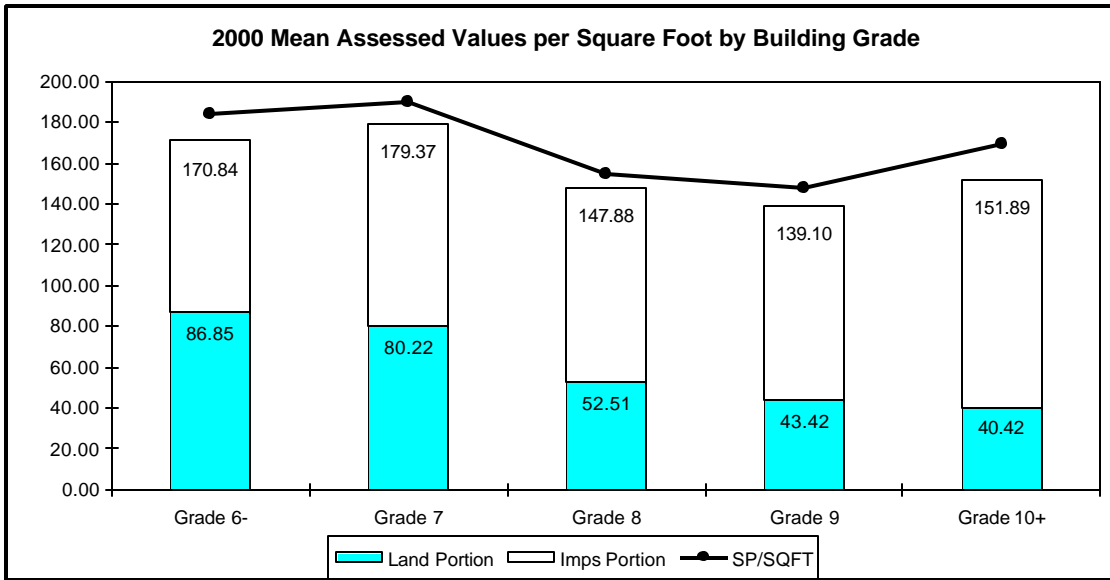
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 3 sales built before 1960.

## Comparison of 2000 and 2001 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of 2000 and 2001 Per Square Foot Values by Building grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.