

# Executive Summary Report

Appraisal Date 1/1/2001 - 2001 Assessment Roll

**Area Name:** Woodinville/Cottage Lake East

**Previous Physical Inspection:** 1996-1997

## Sales - Improved Summary:

Number of Sales: 545

Range of Sale Dates: 1/1999 – 12/2000

## Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$109,000	\$220,900	\$329,900	\$359,900	91.7%	10.97%
2001 Value	\$117,300	\$241,800	\$359,100	\$359,900	99.8%	8.00%
Change	+\$8,300	+\$20,900	+\$29,200		+8.1%	-2.97%*
%Change	+7.6%	+9.5%	+8.8%		+8.8%	-27.07%*

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -2.97 and -27.07% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Sales with multi-parcel, multi-building, unfinished area, percent complete, net condition, obsolescence and mobile homes were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2001 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

## Population - Improved Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$112,800	\$199,600	\$312,400
2001 Value	\$119,800	\$218,900	\$338,800
Percent Change	+6.2%	+9.7%	+8.4%

Number of improved Parcels in the Population: 4701

The population summary above excludes multi-parcel, multi-building, unfinished area, percent complete, net condition, obsolescence and mobile home parcels. In addition parcels with 2000 or 2001 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

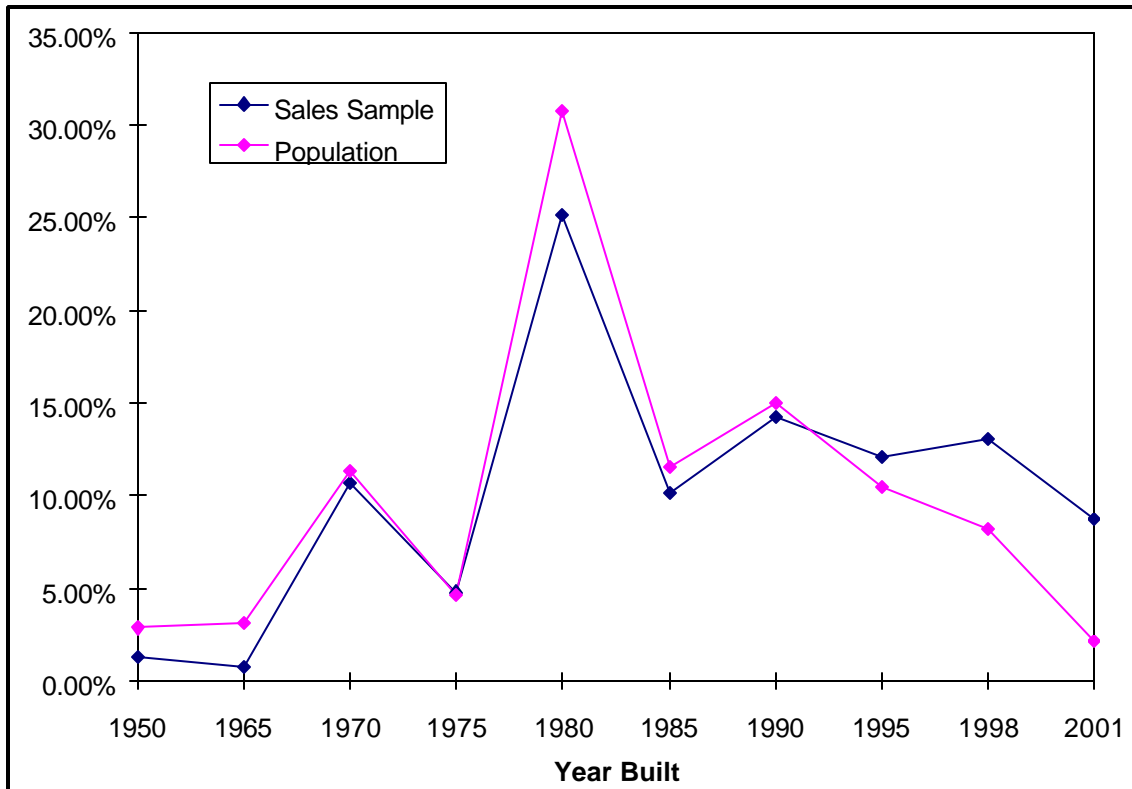
## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2001 Assessment Roll.

### **Sales Sample Representation of Population - Year Built**

<b>Sales Sample</b>		
Year Built	Frequency	Sales Sample
1950	7	1.28%
1965	4	0.74%
1970	58	10.68%
1975	26	4.80%
1980	136	25.14%
1985	55	10.19%
1990	77	14.29%
1995	65	12.08%
1998	70	13.04%
2001	47	8.77%
545		

<b>Population</b>		
Year Built	Frequency	Population
1950	134	2.85%
1965	146	3.11%
1970	534	11.36%
1975	218	4.64%
1980	1444	30.74%
1985	542	11.54%
1990	704	14.99%
1995	490	10.44%
1998	386	8.22%
2001	103	2.19%
4701		

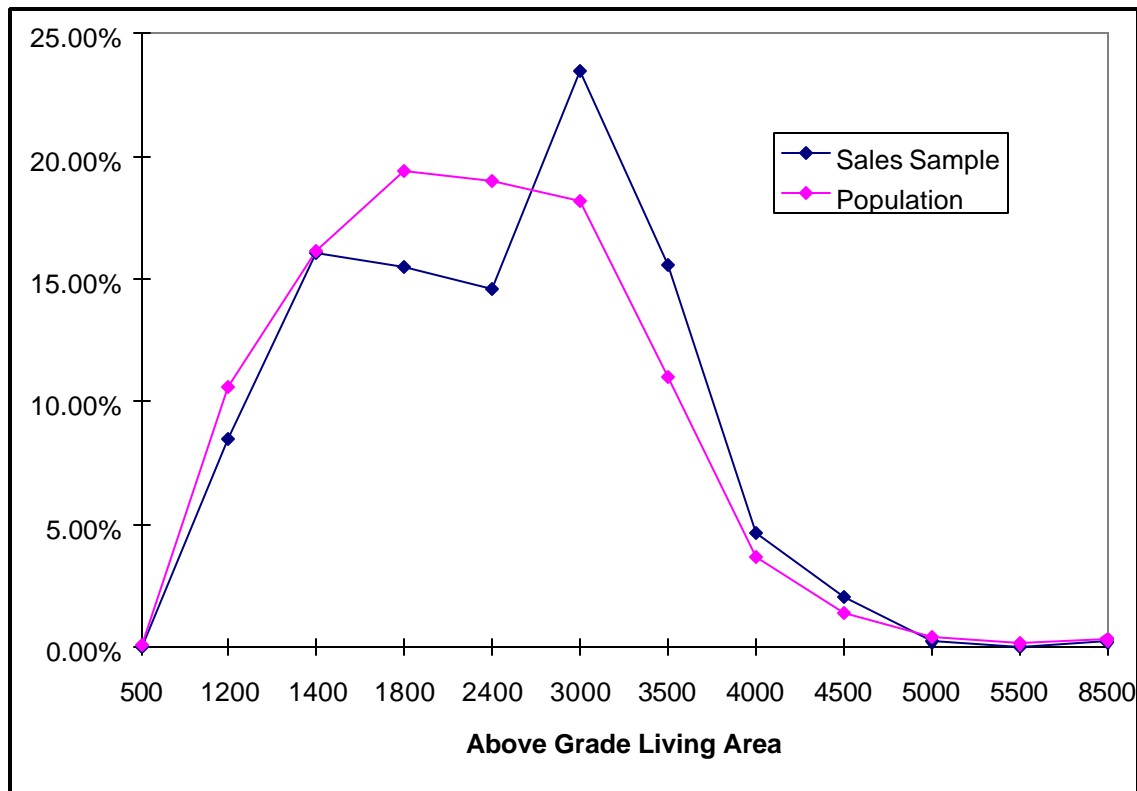


Sales of new homes built since 1998 are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. The sample is very representative of the population in this category and is adequate for reliable analysis.

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

Sales Sample		
Above Gr Living	Frequency	Sales Sample
500	0	0.00%
1200	46	8.46%
1400	87	16.02%
1800	84	15.50%
2400	79	14.60%
3000	127	23.52%
3500	84	15.58%
4000	25	4.65%
4500	11	2.05%
5000	1	0.19%
5500	0	0.00%
8500	1	0.19%
545		

Population		
Above Gr Living	Frequency	Population
500	3	0.06%
1200	499	10.61%
1400	758	16.13%
1800	911	19.39%
2400	891	18.97%
3000	853	18.16%
3500	516	10.99%
4000	170	3.62%
4500	64	1.36%
5000	18	0.38%
5500	5	0.11%
8500	13	0.28%
4701		

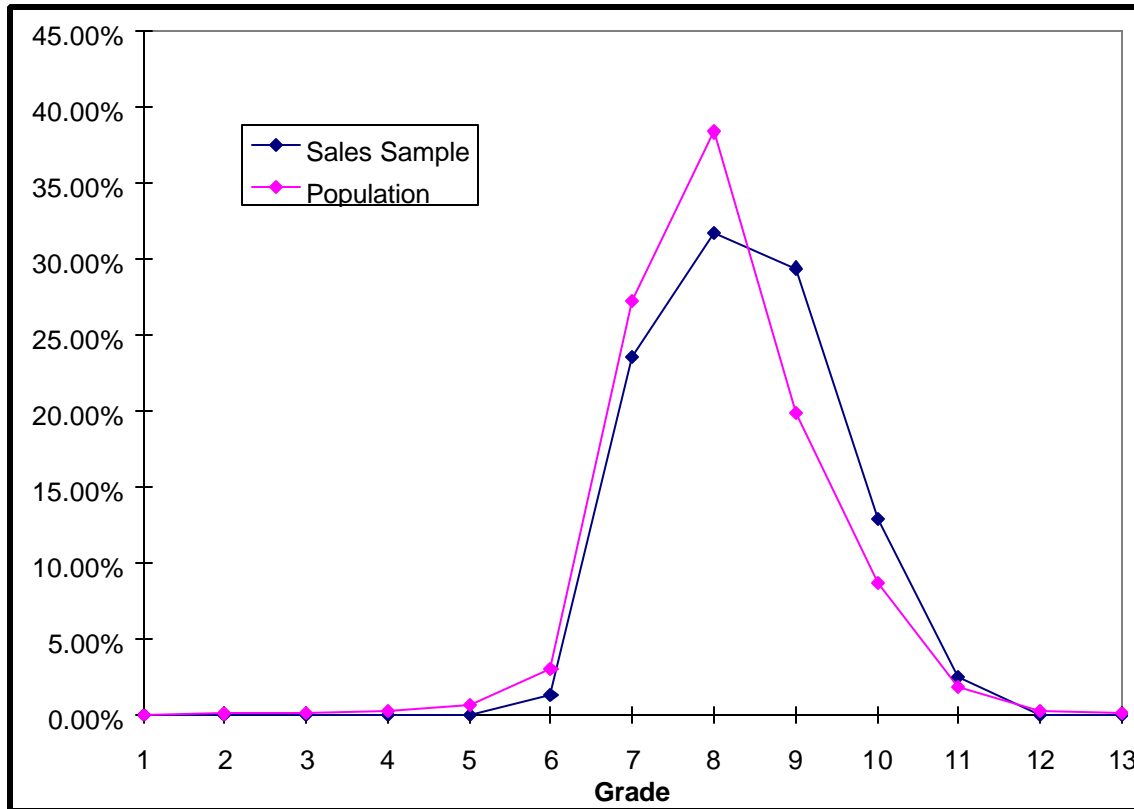


The sample is representative of the population except is underrepresented in the 1800 to 2400 square foot range and over represented in the 3000 to 3500 foot range. The over representation tends to be newer homes which sell soon after building. The under representation is only about a 5% difference and neither should significantly affect the statistical results.

### Sales Sample Representation of Population – Building Grade

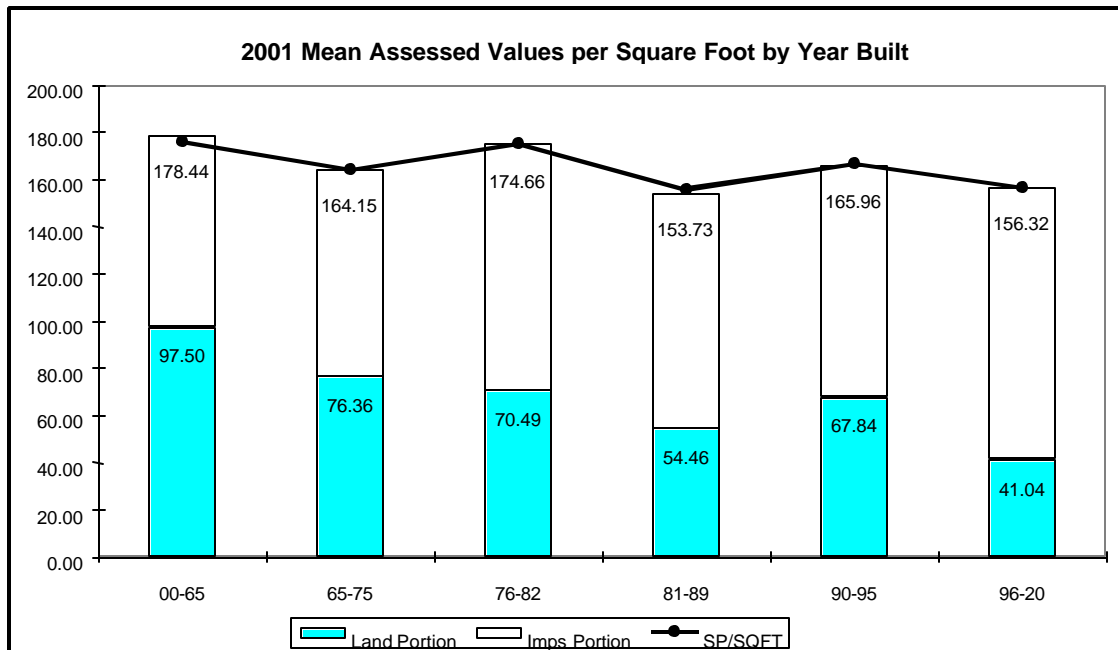
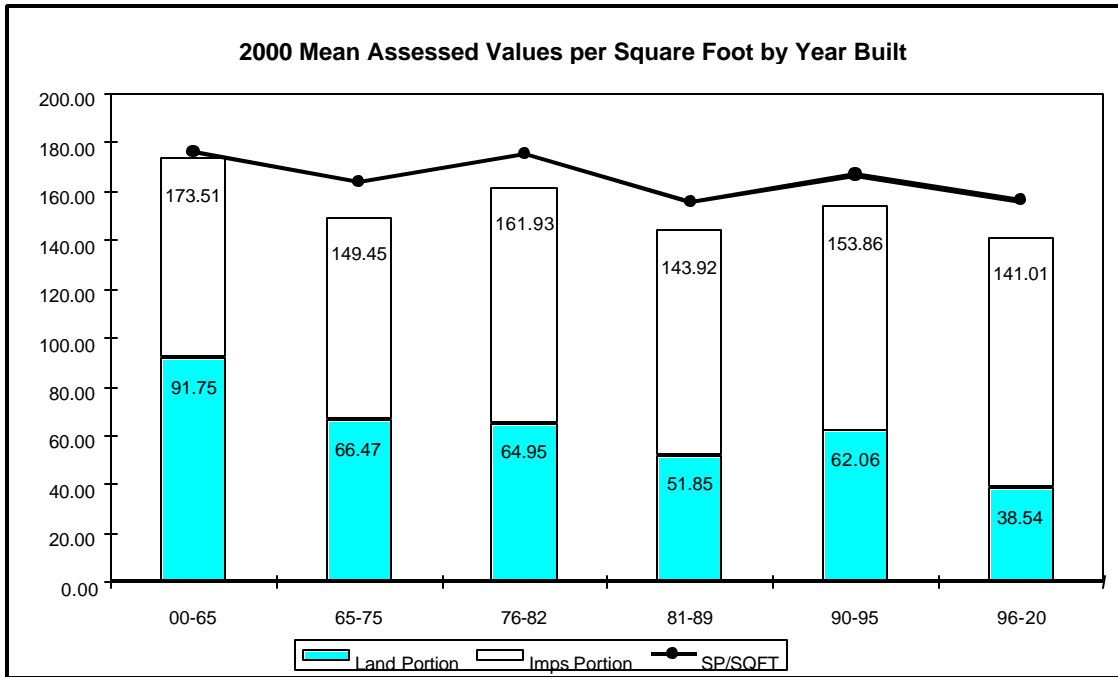
Sales Sample		
Grade	Frequency	Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	7	1.30%
7	127	23.56%
8	171	31.78%
9	158	29.42%
10	69	12.87%
11	13	2.43%
12	0	0.00%
13	0	0.00%
		545

Population		
Grade	Frequency	Population
1	0	0.00%
2	1	0.02%
3	3	0.06%
4	8	0.17%
5	31	0.66%
6	140	2.98%
7	1278	27.21%
8	1803	38.40%
9	935	19.92%
10	408	8.69%
11	83	1.77%
12	8	0.17%
13	3	0.06%
		4701



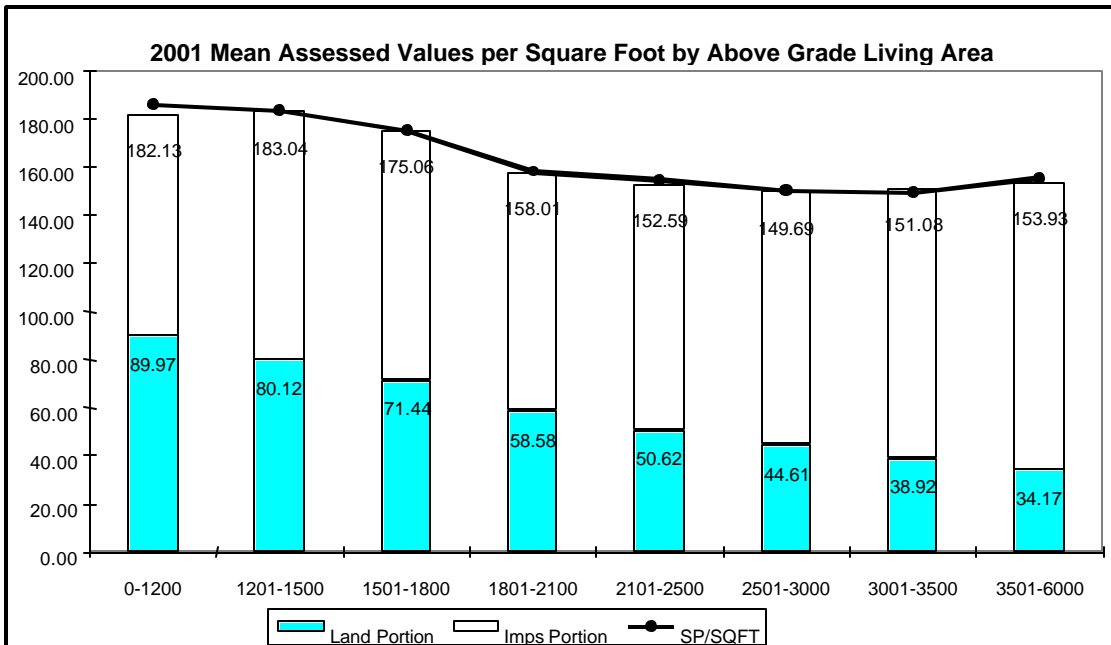
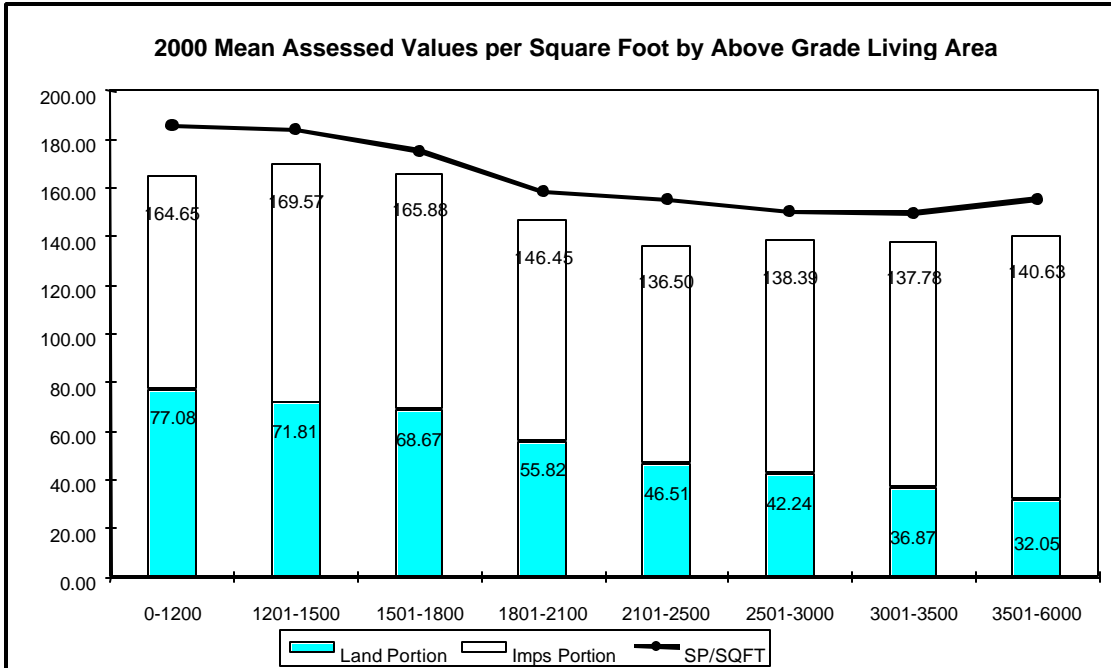
The sample pretty well reflects the population. The slight under representation of grade 8's is also reflected in the previous chart for the 1800 to 2400 square foot range and slightly over represented for grade 9's reflected previously in the 3000 to 3500 square foot range. Neither materially affects the statistical results.

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



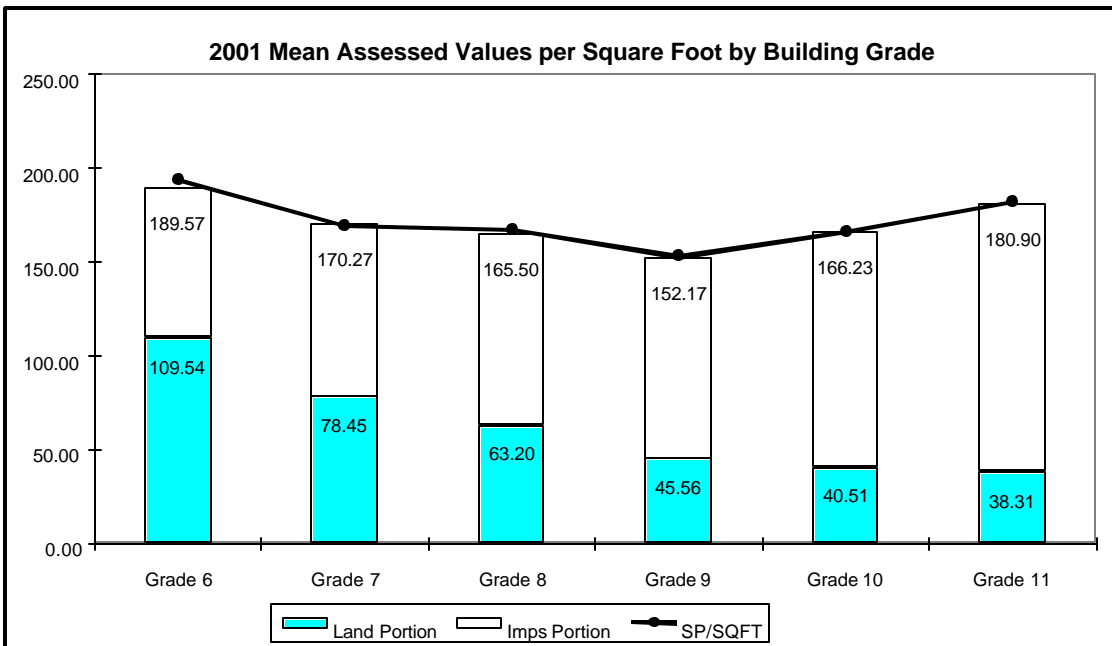
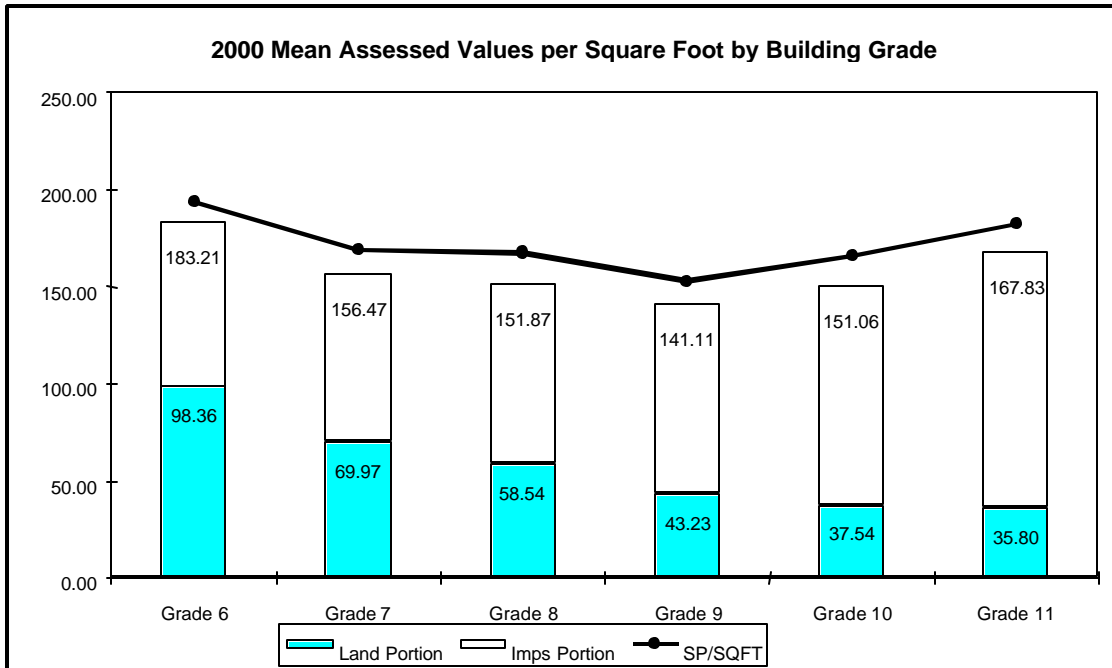
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values in the improvement portion of the chart represent the value for the land and improvements.

## 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 in the improvement portion of the chart represent the value for the 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 in the improvement portion of the chart represent the value for the land and improvements.