

Executive Summary Report

Characteristics Based Market Adjustment for 2001 Assessment Roll

Area Name / Number: View Ridge East of Sand Point Way / 46

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 323

Range of Sale Dates: 1/99 through 12/00

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$163,500	\$221,500	\$385,000	\$430,100	89.5%	12.33%
2001 Value	\$181,900	\$243,700	\$425,600	\$430,100	99.0%	12.24%
Change	+\$18,400	+\$22,200	+\$40,600		+9.5%	-0.09%
%Change	+11.3%	+10.0%	+10.5%		+10.6%	-0.73%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.09% and -0.73% 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. The sale summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000 and parcels with a 2000 assessed improvements value of \$10,000 or less.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$175,700	\$229,800	\$405,500
2001 Value	\$195,500	\$252,900	\$448,400
%Change	+11.3%	+10.1%	+10.6%

Number of improved 1 to 3 family residences in the population: 3402.

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

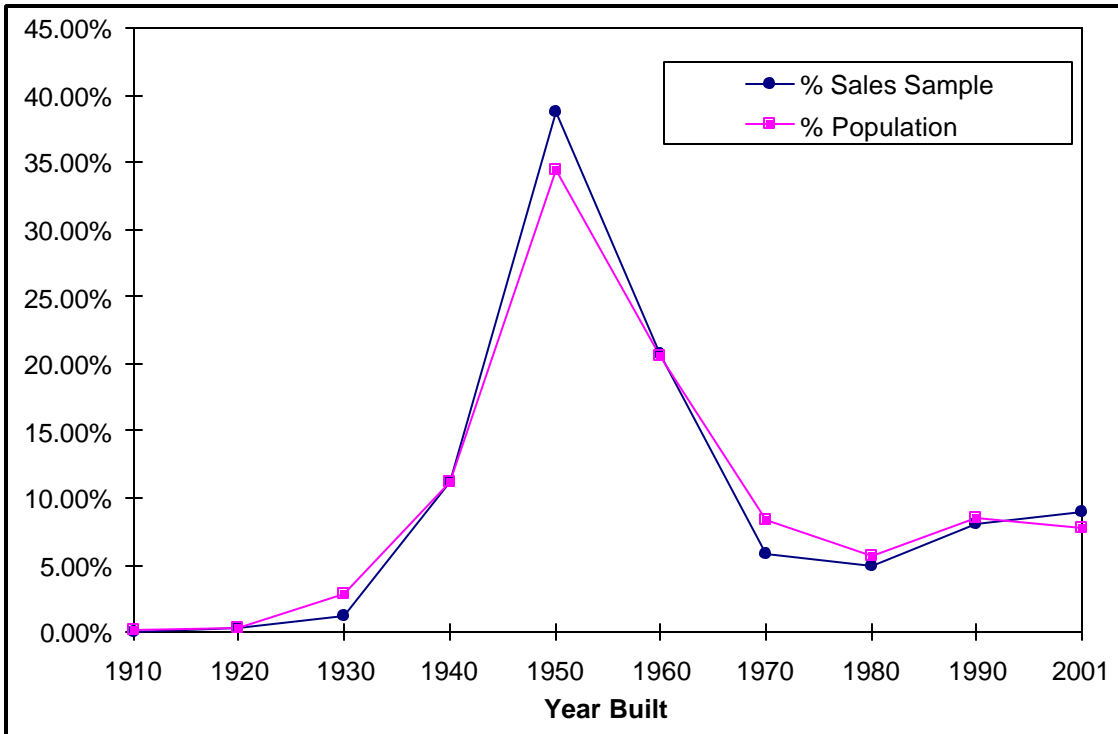
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including a variable for year built improved uniformity of assessments throughout the area. For instance, the assessment ratio (assessed value/sale price) for houses built between 1951 and 1960 was higher than others and the formula adjusted them upward less than the other parcels.

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
1910	0	0.00%
1920	1	0.31%
1930	4	1.24%
1940	36	11.15%
1950	125	38.70%
1960	67	20.74%
1970	19	5.88%
1980	16	4.95%
1990	26	8.05%
2001	29	8.98%
	323	

Population		
Year Built	Frequency	% Population
1910	4	0.12%
1920	10	0.29%
1930	99	2.91%
1940	383	11.26%
1950	1171	34.42%
1960	700	20.58%
1970	285	8.38%
1980	195	5.73%
1990	291	8.55%
2001	264	7.76%
	3402	

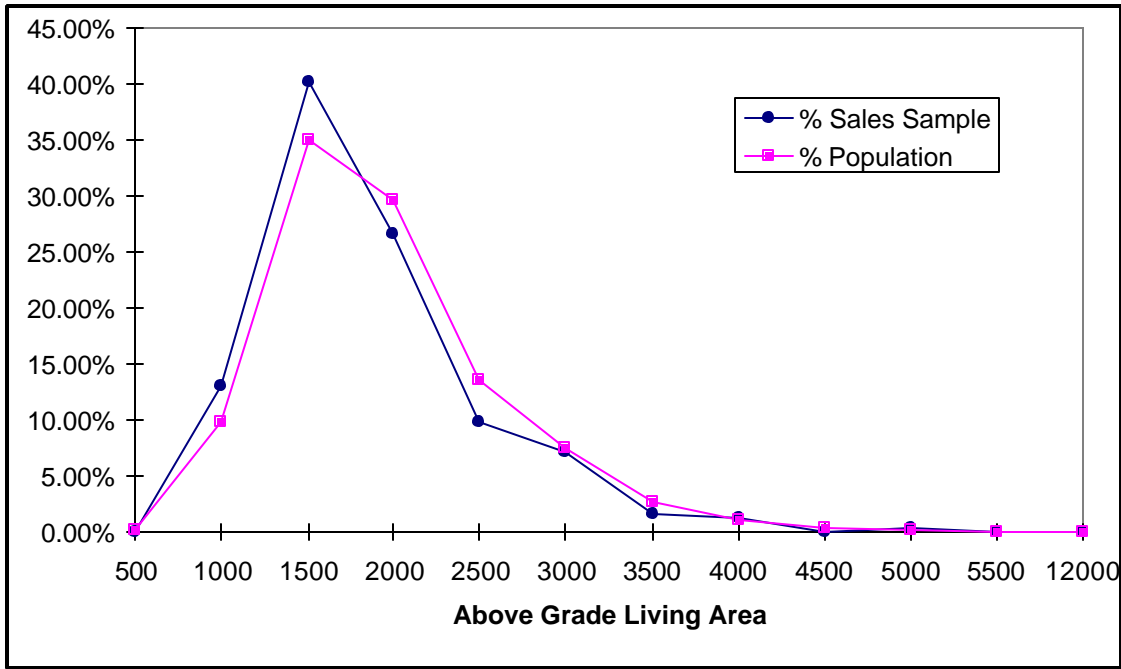


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	42	13.00%
1500	130	40.25%
2000	86	26.63%
2500	32	9.91%
3000	23	7.12%
3500	5	1.55%
4000	4	1.24%
4500	0	0.00%
5000	1	0.31%
5500	0	0.00%
12000	0	0.00%
	323	

Population		
AGLA	Frequency	% Population
500	3	0.09%
1000	333	9.79%
1500	1192	35.04%
2000	1006	29.57%
2500	464	13.64%
3000	253	7.44%
3500	92	2.70%
4000	38	1.12%
4500	10	0.29%
5000	8	0.24%
5500	2	0.06%
12000	1	0.03%
	3402	

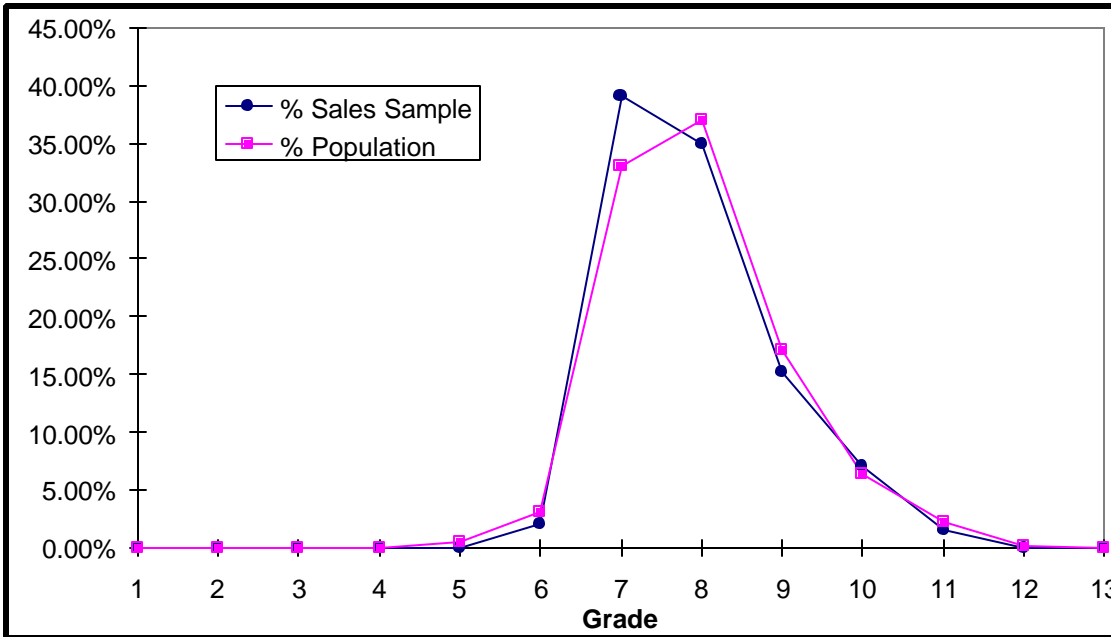


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

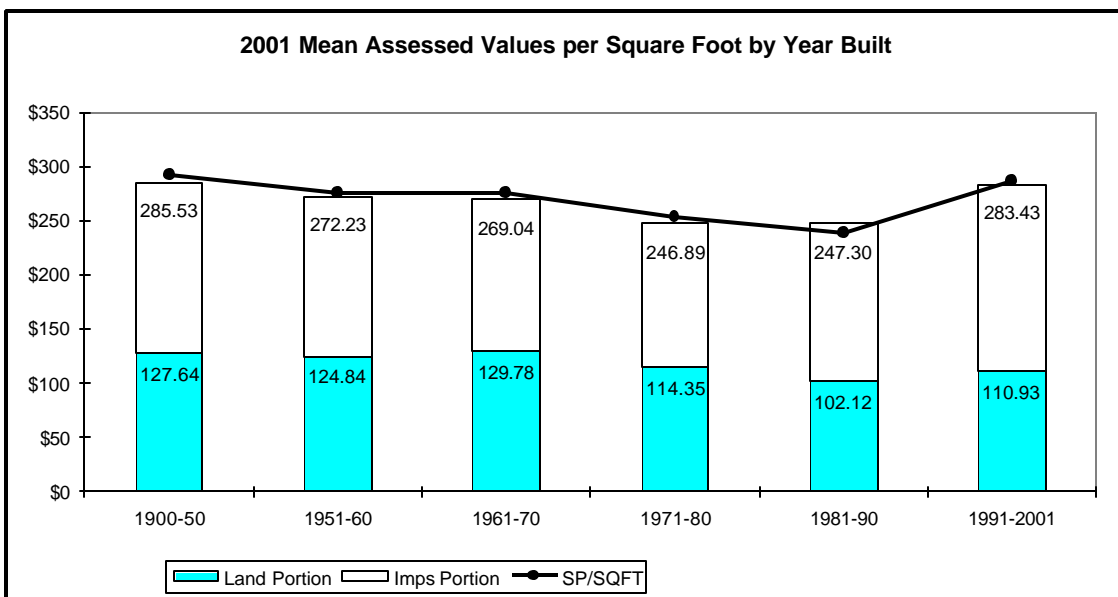
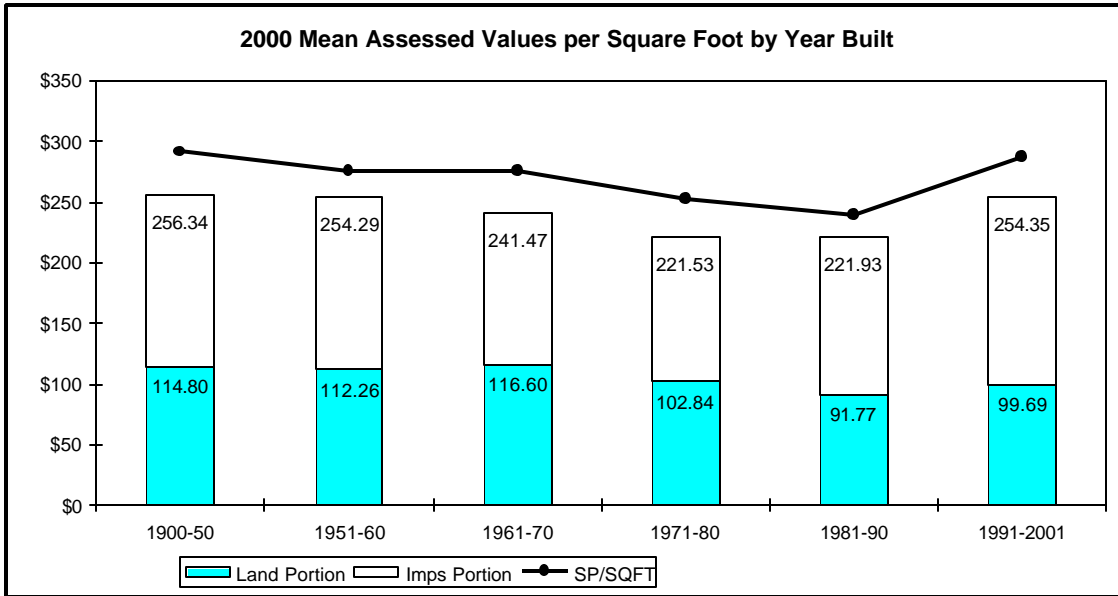
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	7	2.17%
7	126	39.01%
8	113	34.98%
9	49	15.17%
10	23	7.12%
11	5	1.55%
12	0	0.00%
13	0	0.00%
	323	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.03%
4	2	0.06%
5	20	0.59%
6	108	3.17%
7	1121	32.95%
8	1257	36.95%
9	585	17.20%
10	219	6.44%
11	79	2.32%
12	9	0.26%
13	1	0.03%
	3402	



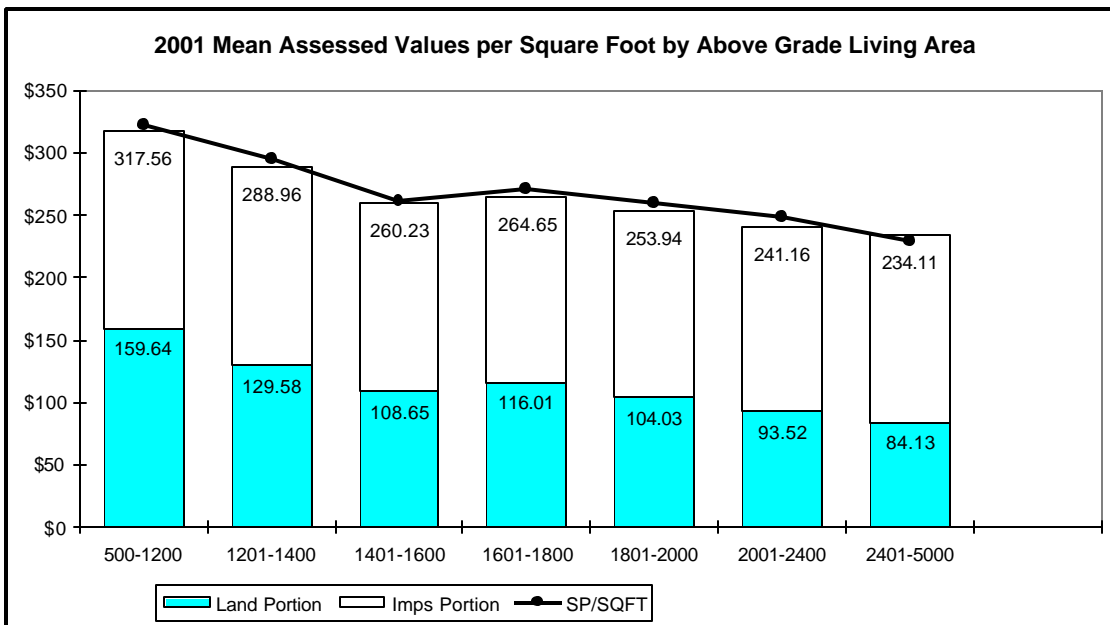
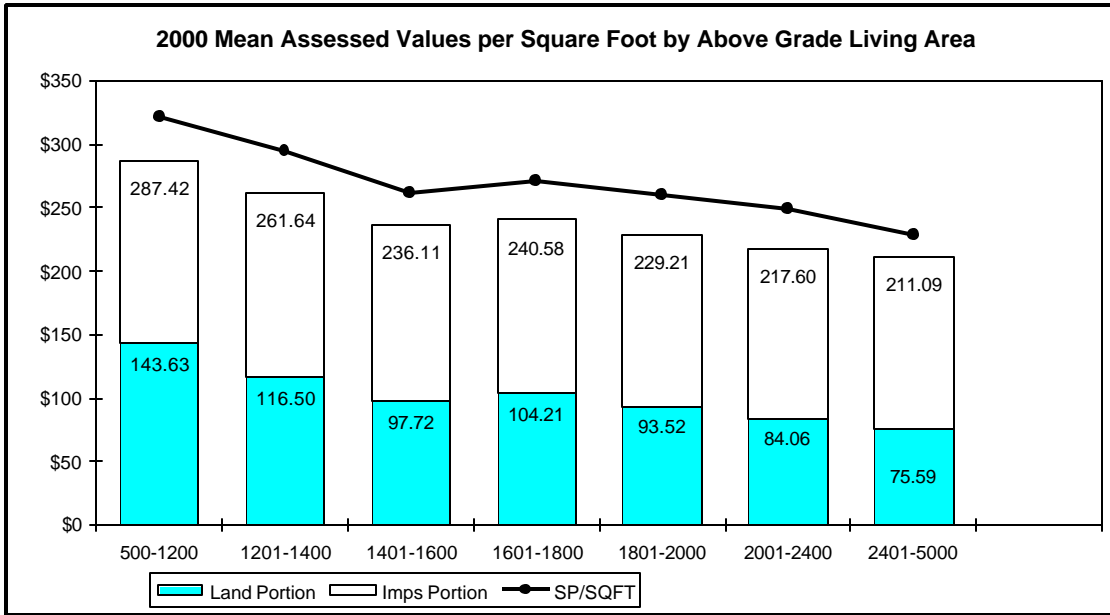
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2000 and 2001 Per Square Foot Values By Year Built



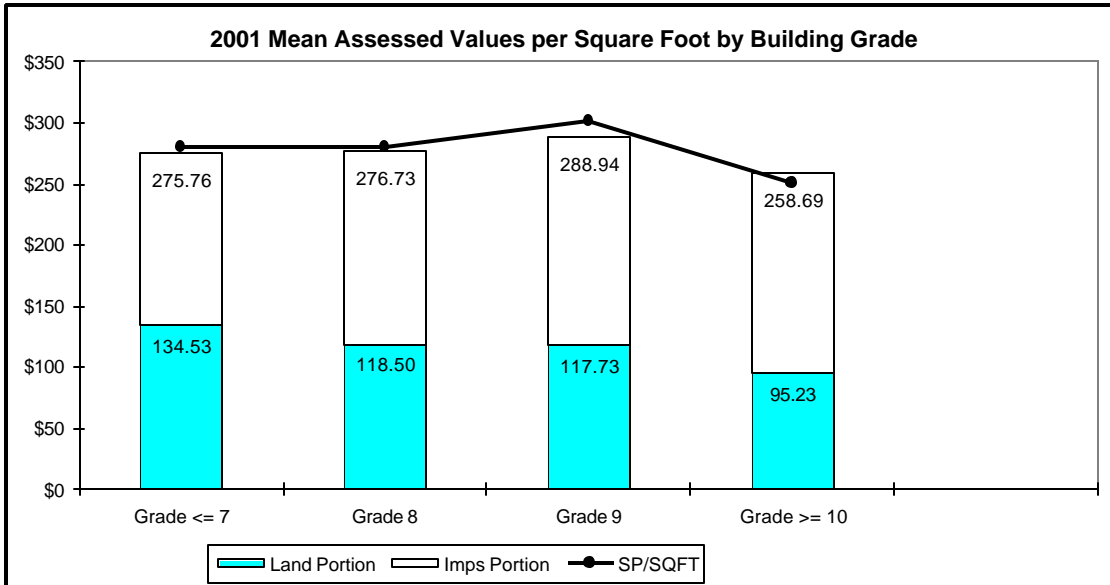
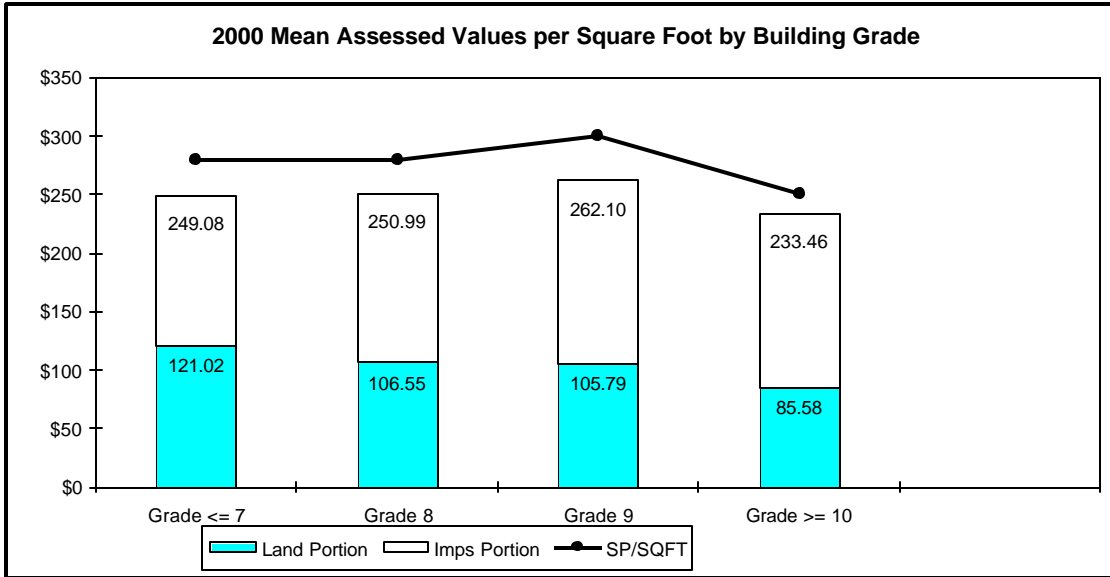
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2000 and 2001 Dollars 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 Dollars Per Square Foot Value 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.