

Executive Summary Report

Characteristics Based Market Adjustment for 2001 Assessment Roll

Area Name / Number: Lake Sammamish and Rose Hill / 47

Previous Physical Inspection: 1999

Sales - Improved Summary:

Number of Sales: 599

Range of Sale Dates: 1/99 – 12/00

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$159,200	\$207,600	\$366,800	\$397,200	92.3%	9.45%
2001 Value	\$168,400	\$226,500	\$394,900	\$397,200	99.4%	9.33%
Change	+\$9,200	+\$18,900	+\$28,100		+7.1%	-0.12%
% Change	+5.8%	+9.1%	+7.7%		+7.7%	-1.27%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.12% and -1.27% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 2000, private or public restricted water or sewer system were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$171,800	\$198,300	\$370,100
2001 Value	\$181,800	\$216,700	\$398,500
Percent Change	+5.8%	+9.3%	+7.7%

Population - Improved *Non-waterfront* Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$115,200	\$167,500	\$282,700
2001 Value	\$121,800	\$180,800	\$302,600
Percent Change	+5.7%	+7.9%	+7.0%

Population - Improved *Waterfront* Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$469,500	\$360,800	\$830,300
2001 Value	\$497,200	\$405,200	\$902,400
Percent Change	+5.9%	+12.3%	+8.7%

Number of improved 1 to 3 family home parcels in the Population: 5033 (804 Waterfront).

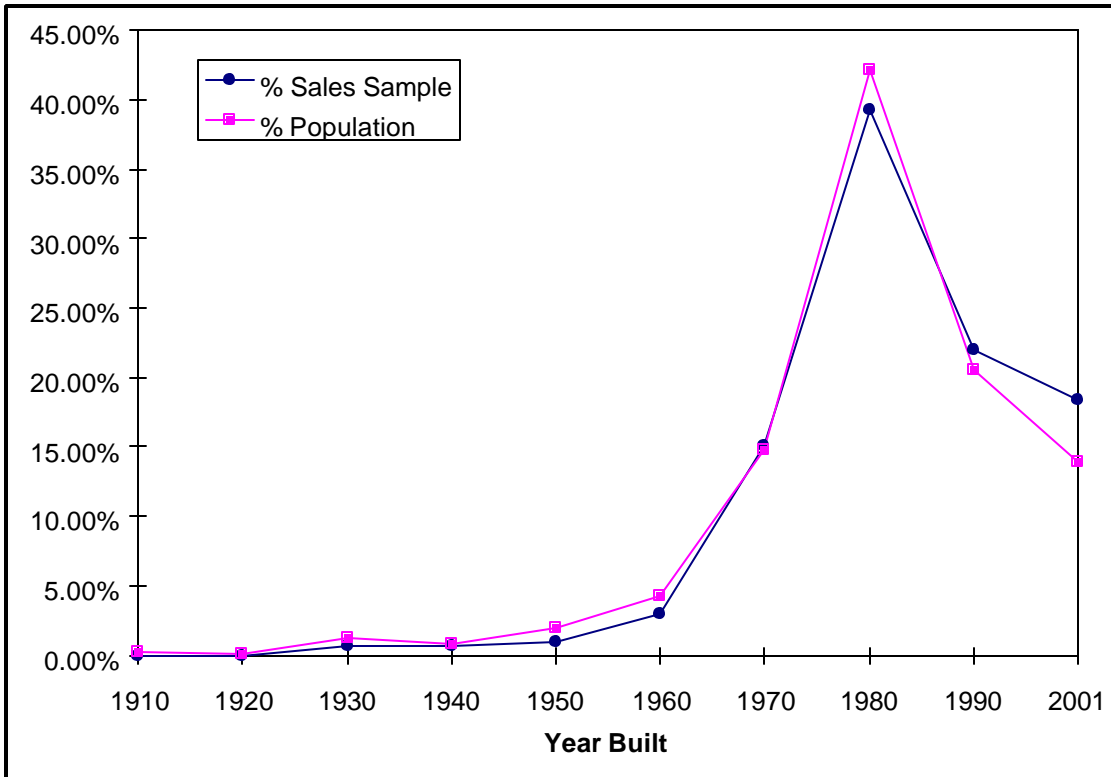
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, lot size, waterfront, land problems, traffic noise and neighborhoods. The analysis results showed that including combination variables for year built or renovation and waterfront parcels, building grade, condition improved the uniformity of assessments throughout the area. For instance, homes built or renovated after 1990 in waterfront location, those with building grade 9 , those with building grade 10 and condition 3 located in non-waterfront had a lower average ratio (assessed value/sales price) than other stratum , so the formula adjusts these upward more than others thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2001 assessment roll.

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	0	0.00%
1920	0	0.00%
1930	4	0.67%
1940	4	0.67%
1950	6	1.00%
1960	18	3.01%
1970	90	15.03%
1980	235	39.23%
1990	132	22.04%
2001	110	18.36%
	599	

Population		
Year Built	Frequency	% Population
1910	9	0.18%
1920	6	0.12%
1930	63	1.25%
1940	43	0.85%
1950	99	1.97%
1960	217	4.31%
1970	743	14.76%
1980	2119	42.10%
1990	1034	20.54%
2001	700	13.91%
	5033	

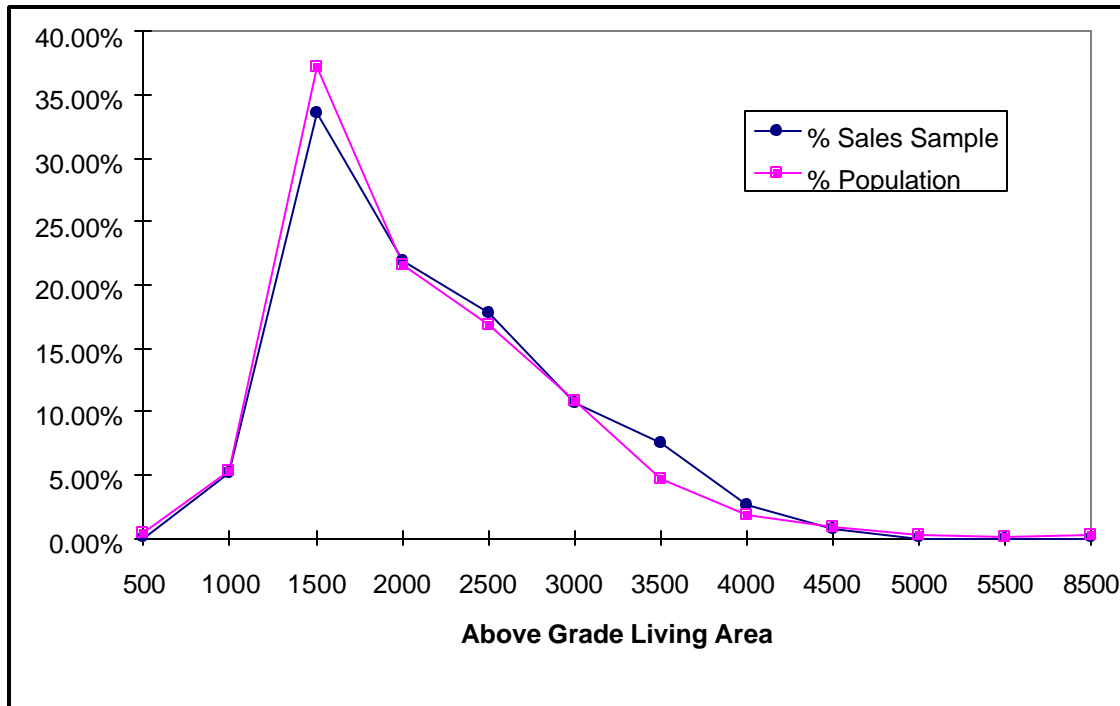


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	31	5.18%
1500	201	33.56%
2000	131	21.87%
2500	107	17.86%
3000	64	10.68%
3500	45	7.51%
4000	16	2.67%
4500	4	0.67%
5000	0	0.00%
5500	0	0.00%
8500	0	0.00%
	599	

Population		
AGLA	Frequency	% Population
500	19	0.38%
1000	264	5.25%
1500	1871	37.17%
2000	1085	21.56%
2500	849	16.87%
3000	543	10.79%
3500	239	4.75%
4000	91	1.81%
4500	41	0.81%
5000	15	0.30%
5500	6	0.12%
25000	10	0.20%
	5033	

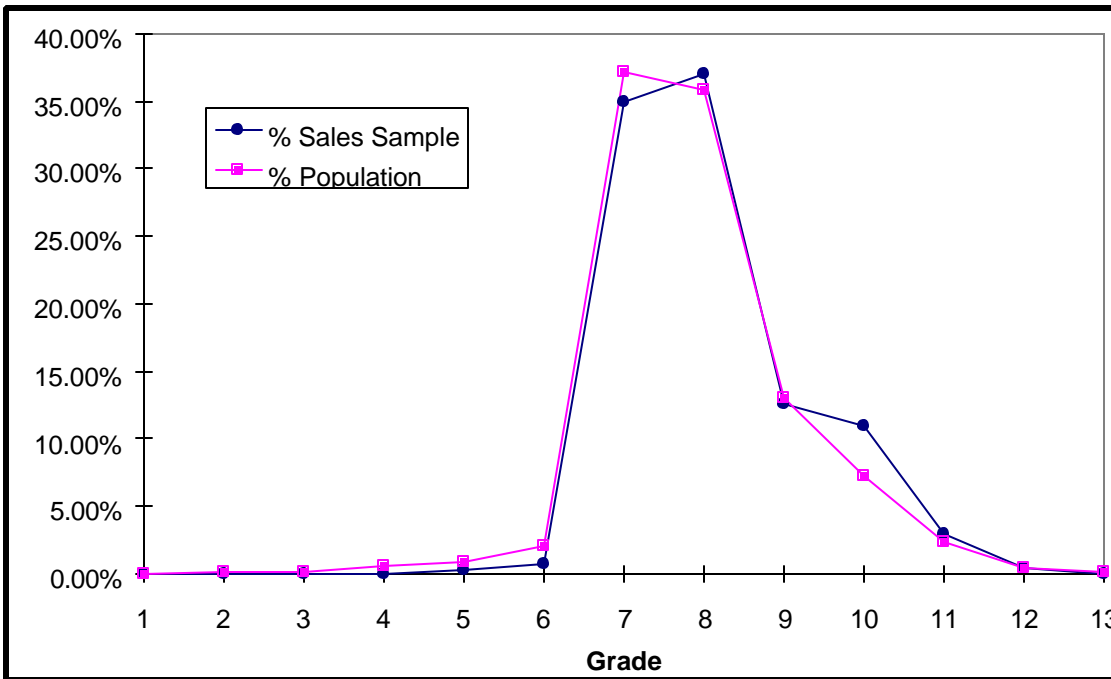


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

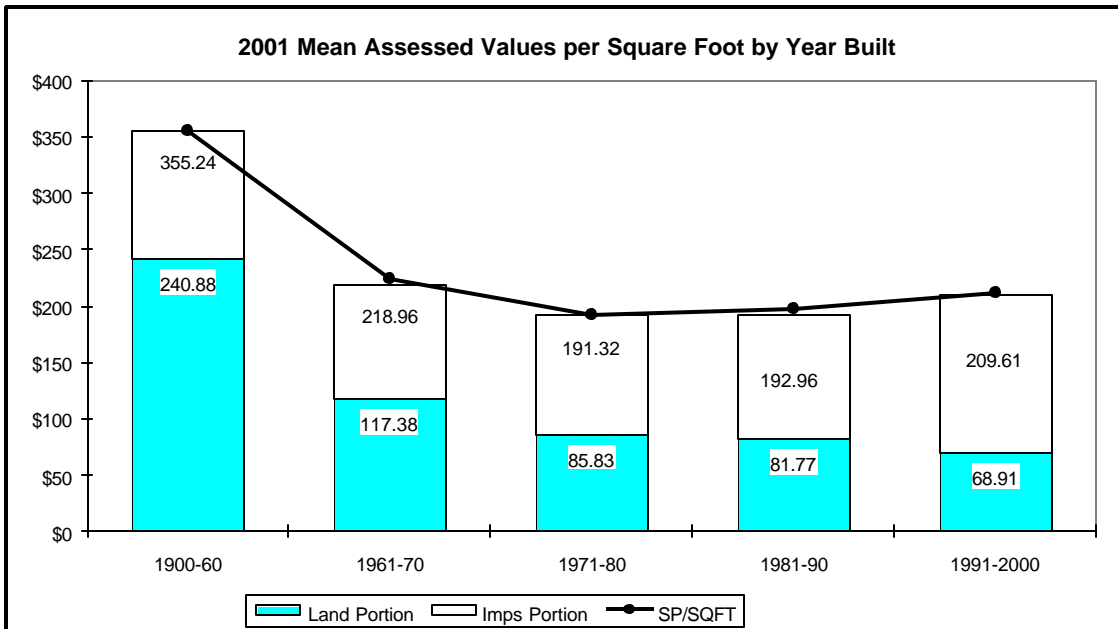
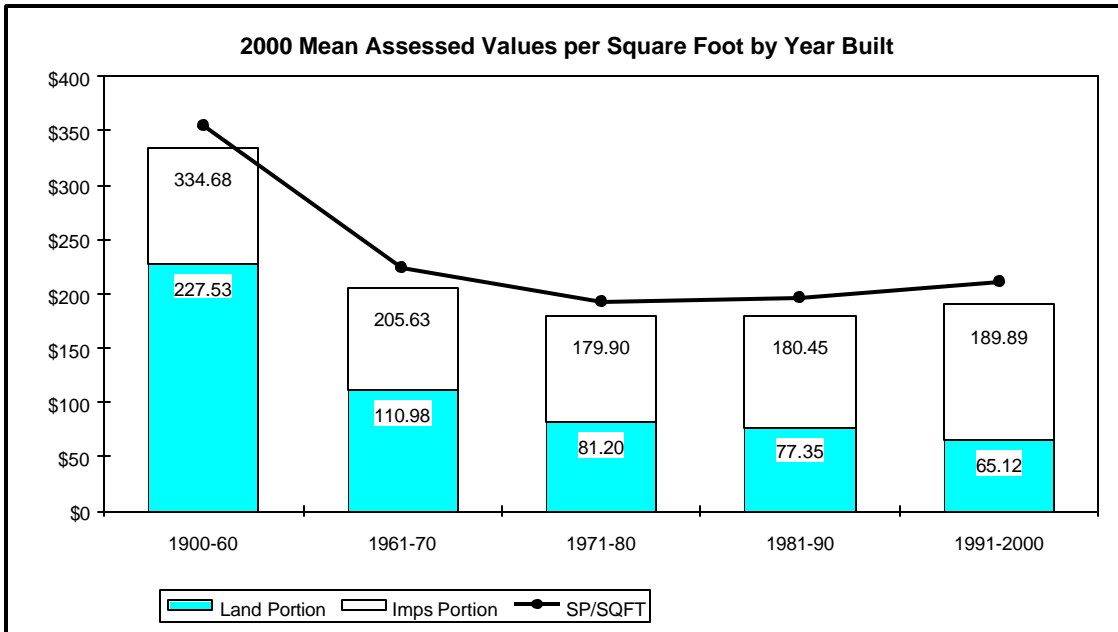
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.33%
6	4	0.67%
7	209	34.89%
8	222	37.06%
9	75	12.52%
10	66	11.02%
11	18	3.01%
12	3	0.50%
13	0	0.00%
	599	

Population		
Grade	Frequency	% Population
1	3	0.06%
2	6	0.12%
3	6	0.12%
4	28	0.56%
5	44	0.87%
6	106	2.11%
7	1872	37.19%
8	1802	35.80%
9	653	12.97%
10	363	7.21%
11	120	2.38%
12	26	0.52%
13	4	0.08%
	5033	



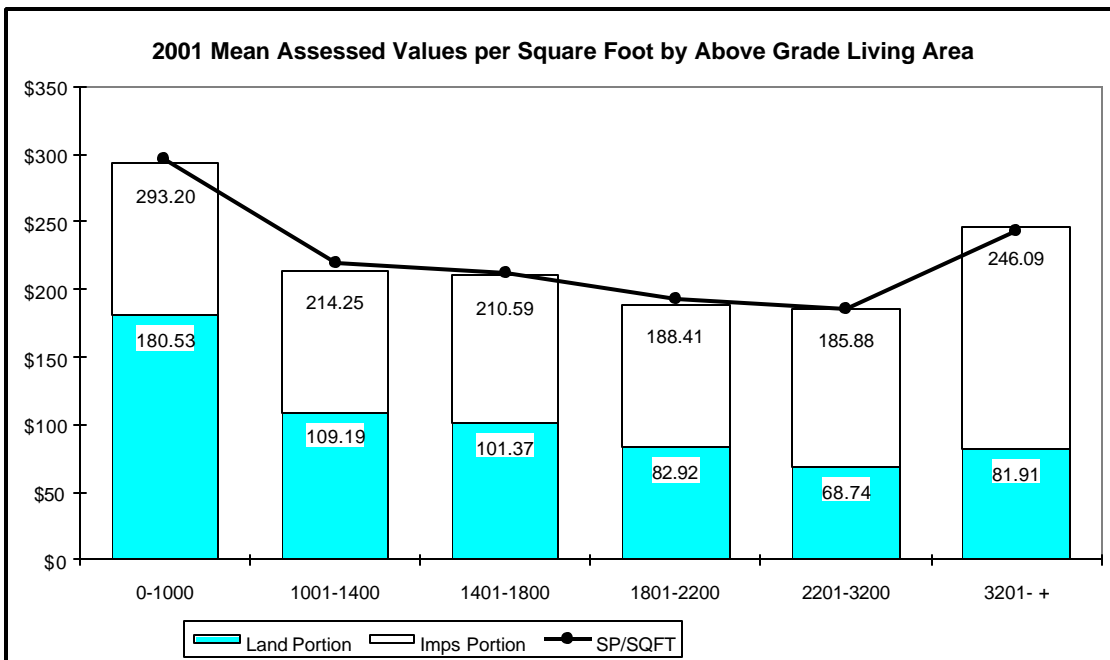
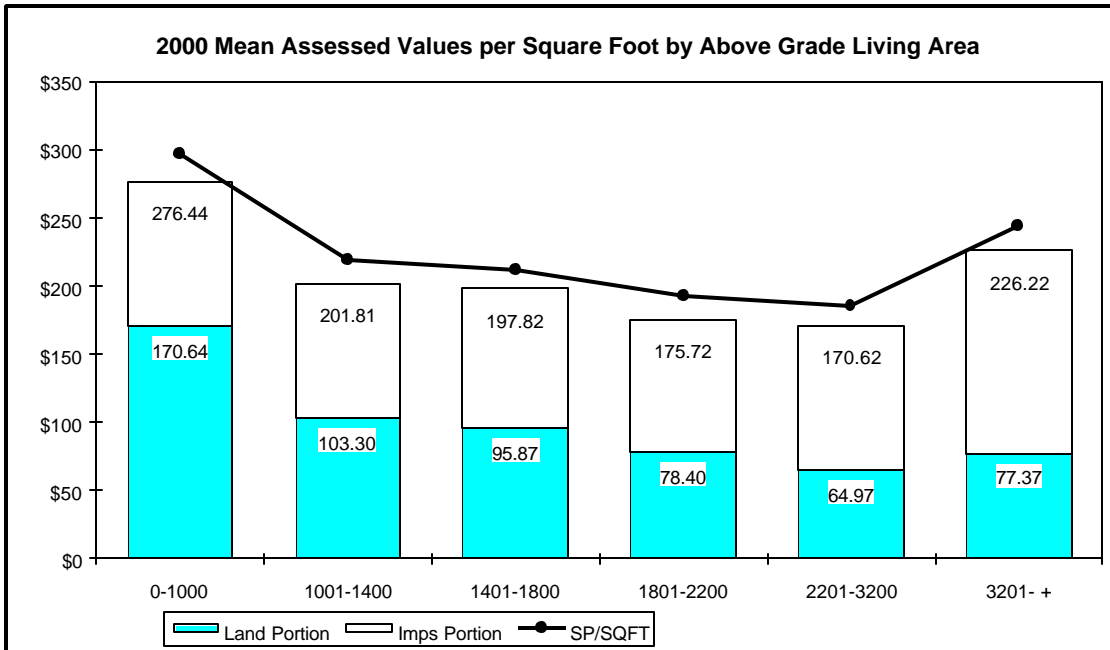
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

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



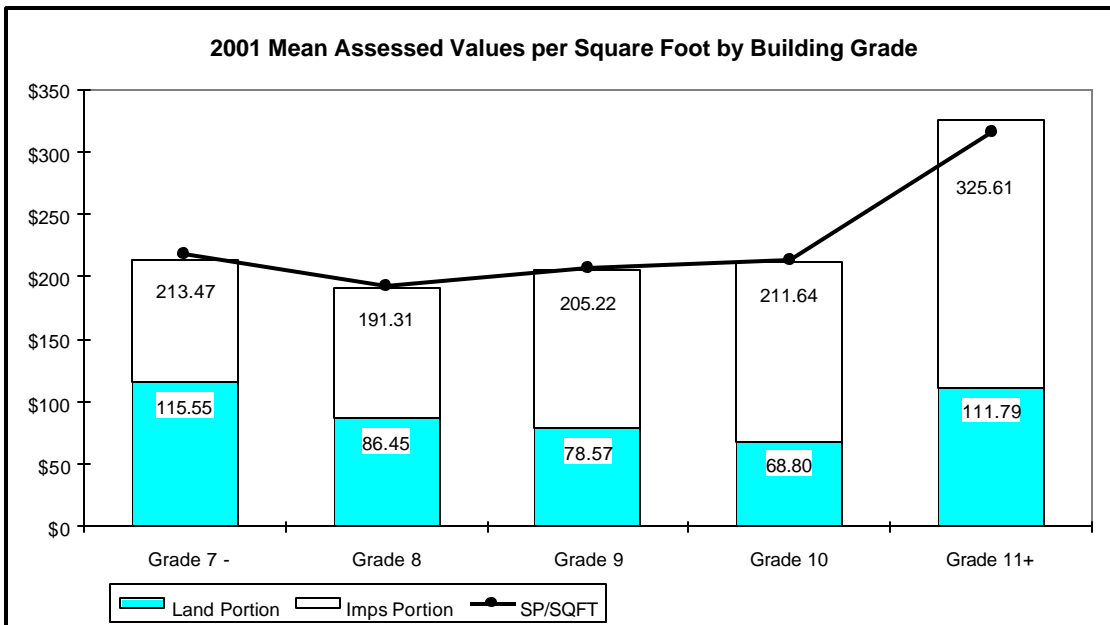
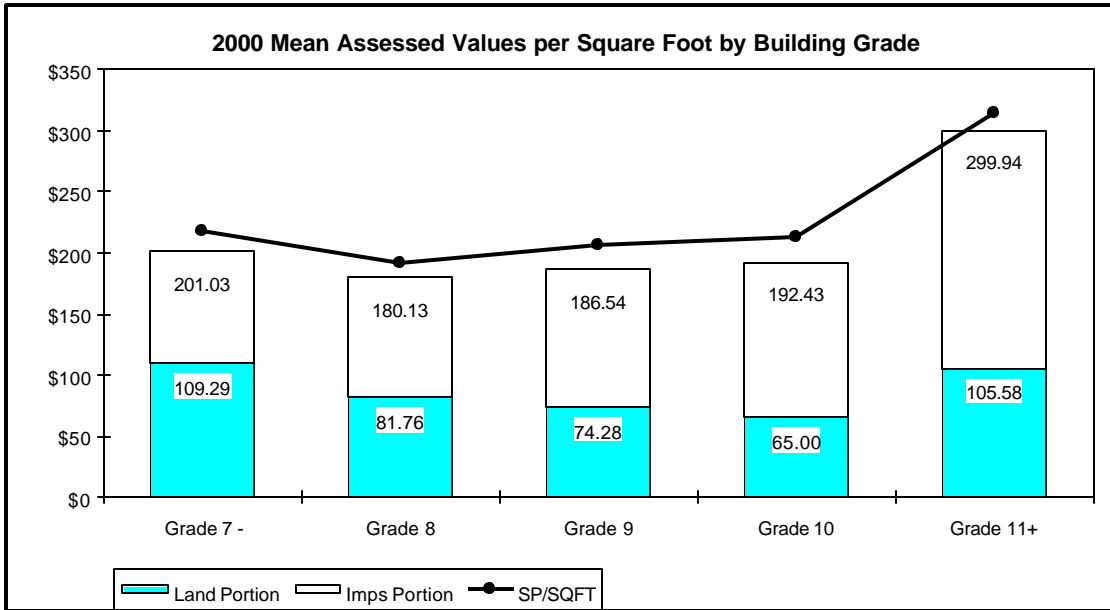
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

**Comparison of 2000 and 2001 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. There was minimum representation of Grade 5, 6 and 12 houses.