

# Executive Summary Report

## Characteristics Based Market Adjustment for 2001 Assessment Roll

**Area Name / Number:** Bridletrails / 68  
**Previous Physical Inspection:** Sub 3 1997  
**Sub 4 1998**

**Sales - Improved Summary:**

Number of Sales: 393  
 Range of Sale Dates: 1/1999 – 12/2000

<b>Sales – Improved Valuation Change Summary</b>						
	<b>Land</b>	<b>Imps</b>	<b>Total</b>	<b>Sale Price</b>	<b>Ratio</b>	<b>COV</b>
<b>2000 Value</b>	\$138,300	\$242,800	\$381,100	\$424,700	89.7%	11.22%
<b>2001 Value</b>	\$162,100	\$257,800	\$419,900	\$424,700	98.9%	10.18%
<b>Change</b>	+\$23,800	+\$15,000	+\$38,800		+9.2%	-1.04%
<b>% Change</b>	+17.2%	+6.2%	+10.2%		+10.3%	-9.27%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.04% and -9.27% 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 were also excluded.

**Population - Improved Parcel Summary Data:**

	<b>Land</b>	<b>Imps</b>	<b>Total</b>
<b>2000 Value</b>	\$142,100	\$238,400	\$380,500
<b>2001 Value</b>	\$167,000	\$253,900	\$420,900
<b>Percent Change</b>	+17.5%	+6.5%	+10.6%

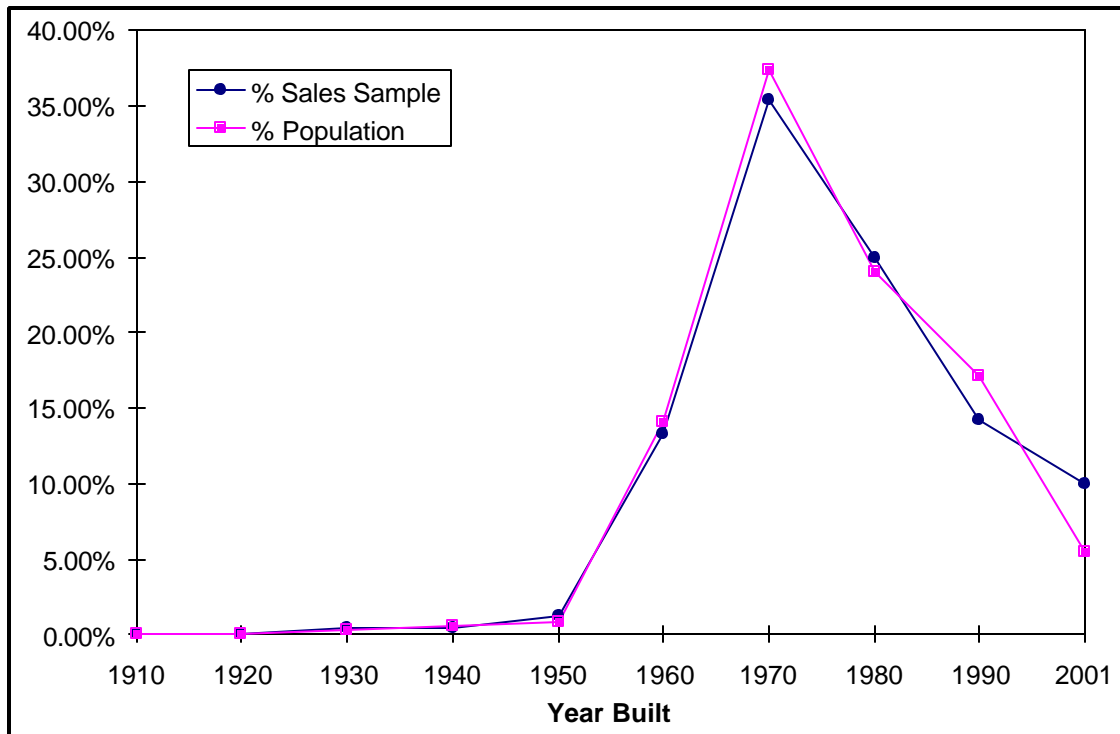
Number of improved Parcels in the Population: 3352

**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, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 3 had a lower average ratio (assessed value/sales price) than the other subarea, so the formula adjusts properties in subarea 3 upward more than in the other subarea. There was statistically significant variation in ratios by Grade 12's in sub 3, and by Large House (over 3600 square feet). The average assessment ratio of Grade 12's in sub 3 and large houses (over 3600 square feet) was lower than that of other properties in the area, therefore were adjusted upward more than the other properties. Traffic and very good condition had a higher assessment ratio than other properties and therefore were adjusted less than the overall adjustment for properties in the area. Grade was also a significant variable in the model and was also used in the formula. The formula adjusts for these differences 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	2	0.51%
1940	2	0.51%
1950	5	1.27%
1960	52	13.23%
1970	139	35.37%
1980	98	24.94%
1990	56	14.25%
2001	39	9.92%
	393	

Population		
Year Built	Frequency	% Population
1910	2	0.06%
1920	3	0.09%
1930	10	0.30%
1940	19	0.57%
1950	30	0.89%
1960	472	14.08%
1970	1254	37.41%
1980	804	23.99%
1990	575	17.15%
2001	183	5.46%
	3352	

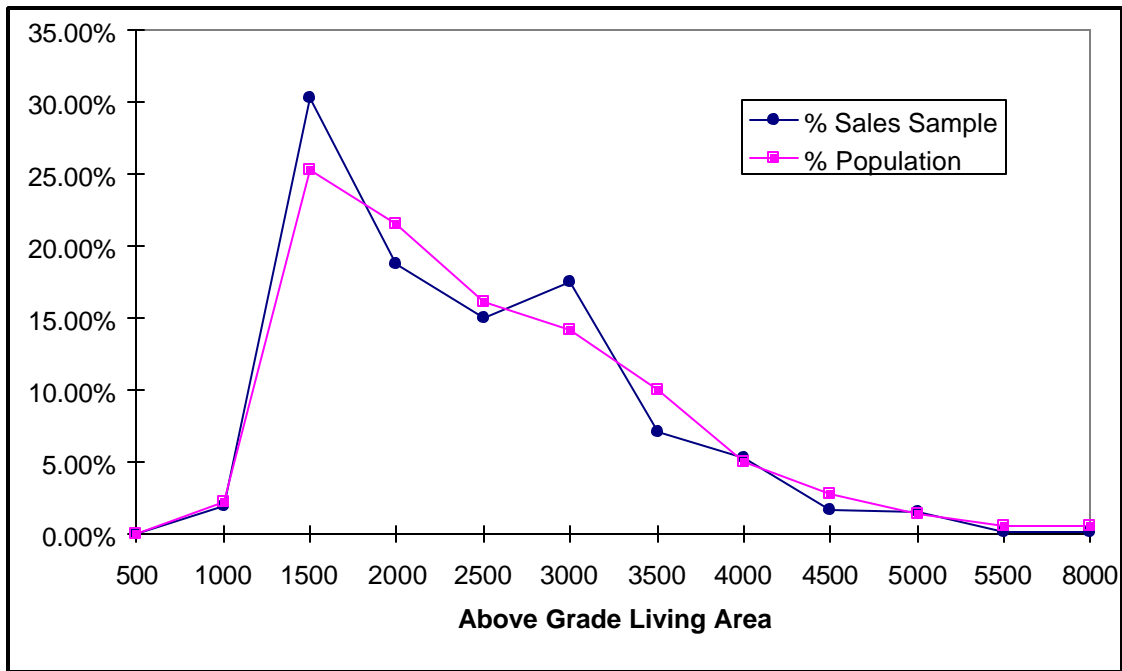


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals.

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

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	8	2.04%
1500	119	30.28%
2000	74	18.83%
2500	59	15.01%
3000	69	17.56%
3500	28	7.12%
4000	21	5.34%
4500	7	1.78%
5000	6	1.53%
5500	1	0.25%
8000	1	0.25%
	393	

Population		
AGLA	Frequency	% Population
500	0	0.00%
1000	75	2.24%
1500	847	25.27%
2000	723	21.57%
2500	541	16.14%
3000	475	14.17%
3500	336	10.02%
4000	170	5.07%
4500	95	2.83%
5000	50	1.49%
5500	21	0.63%
8000	19	0.57%
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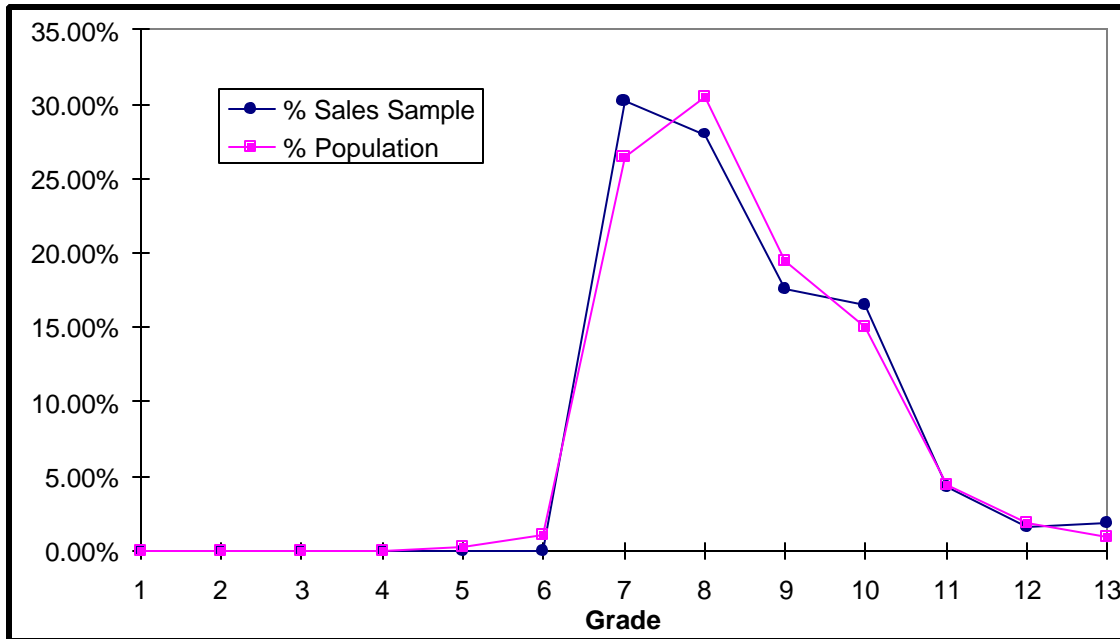


The sales sample frequency distribution follows the population distribution adequately with regard to Above Grade Living Area.

## Sales Sample Representation of Population – Building Grade

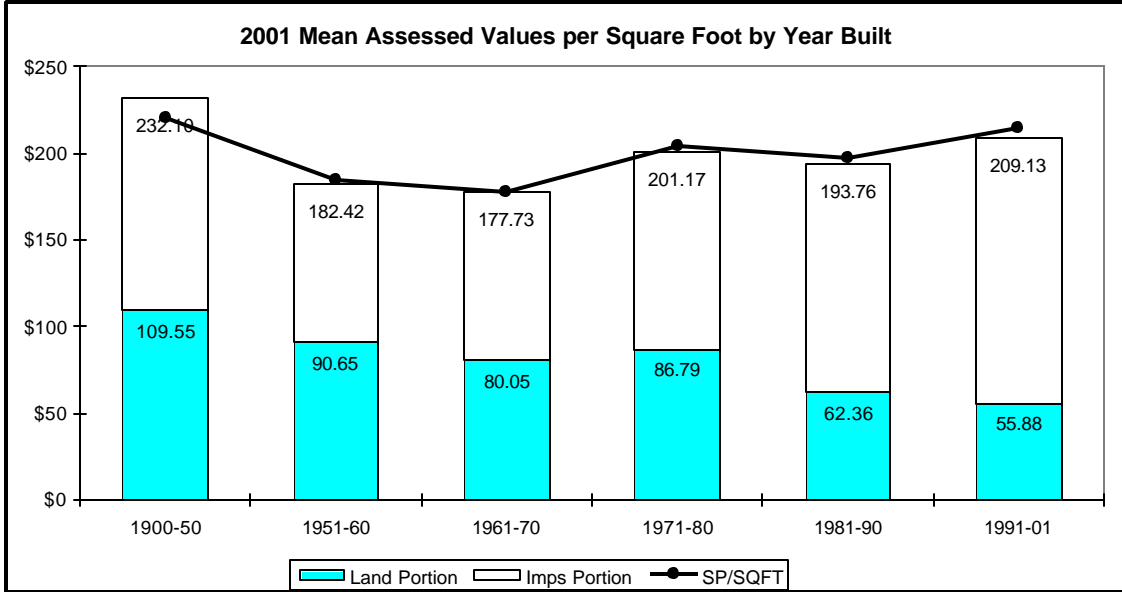
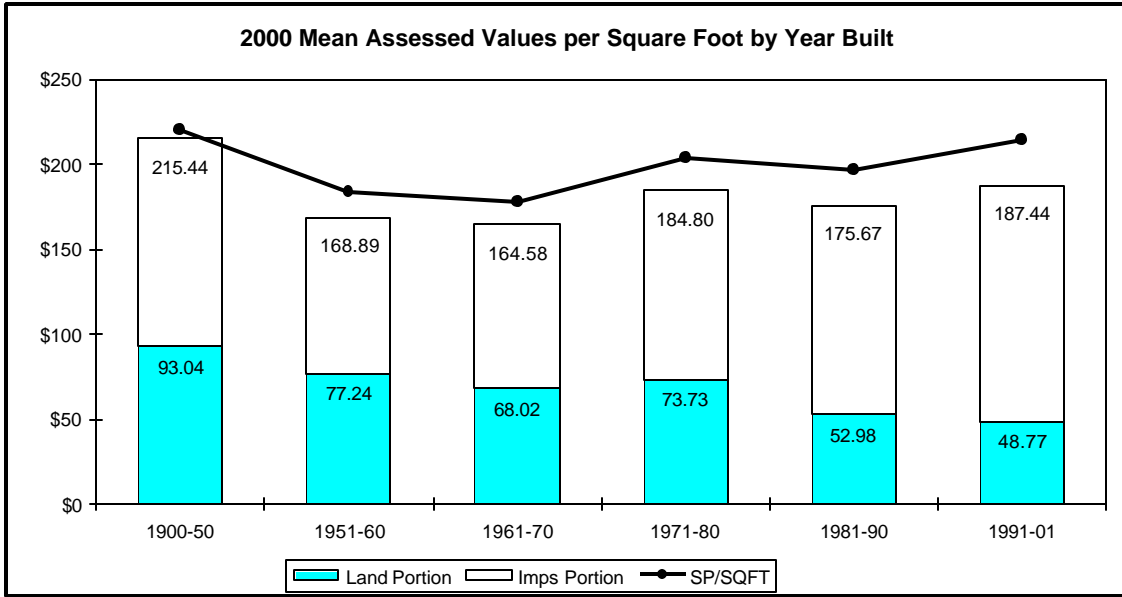
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	0	0.00%
7	119	30.28%
8	110	27.99%
9	69	17.56%
10	65	16.54%
11	17	4.33%
12	6	1.53%
13	7	1.78%
	393	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	7	0.21%
6	35	1.04%
7	888	26.49%
8	1024	30.55%
9	651	19.42%
10	505	15.07%
11	149	4.45%
12	63	1.88%
13	30	0.89%
	3352	



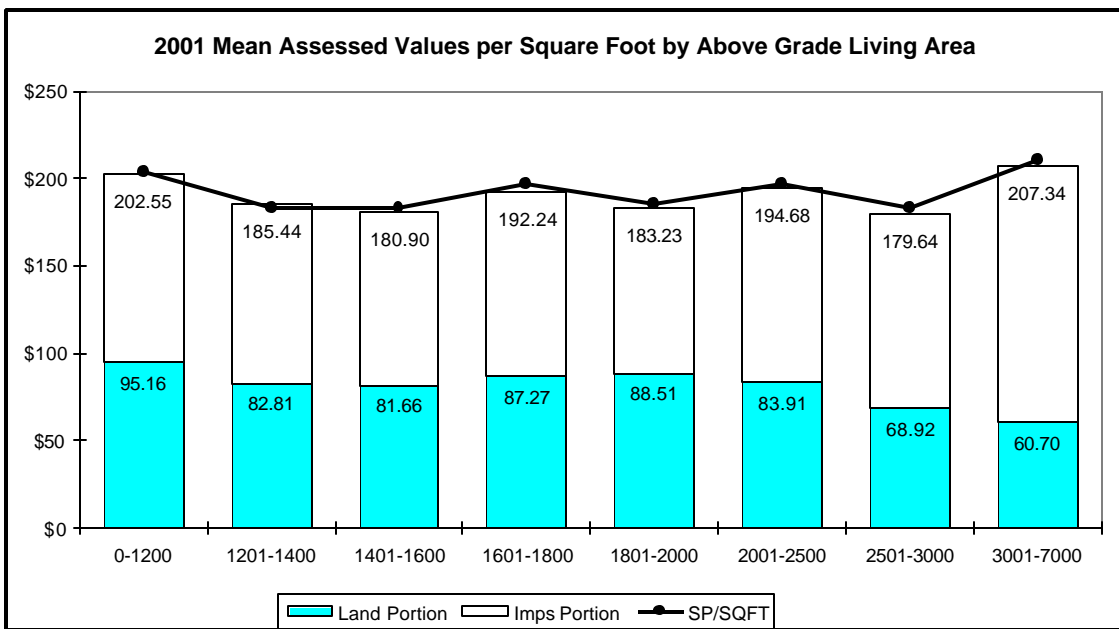
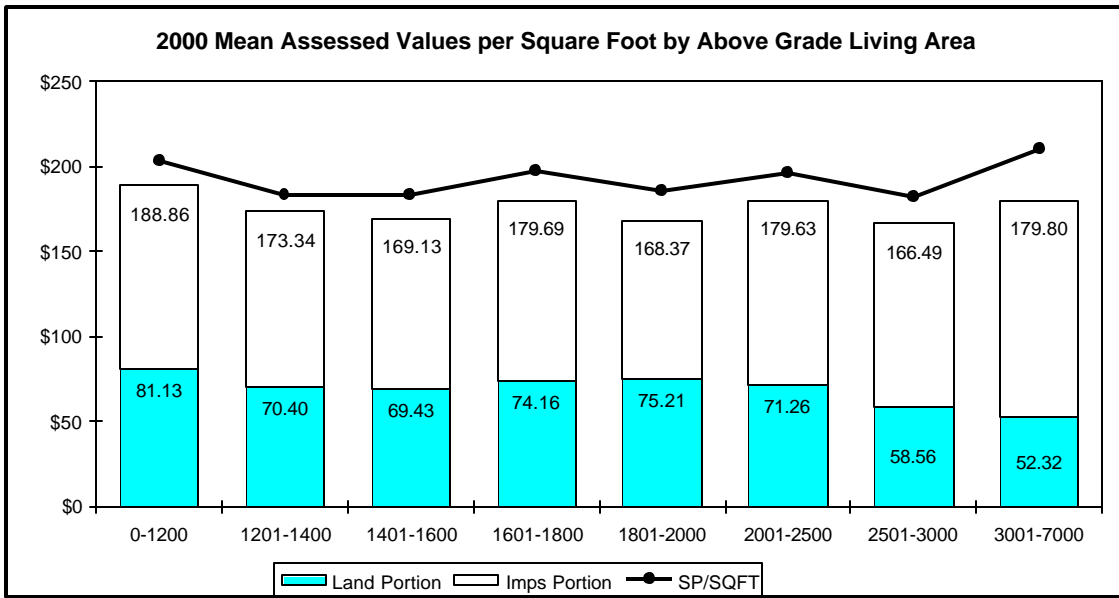
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

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



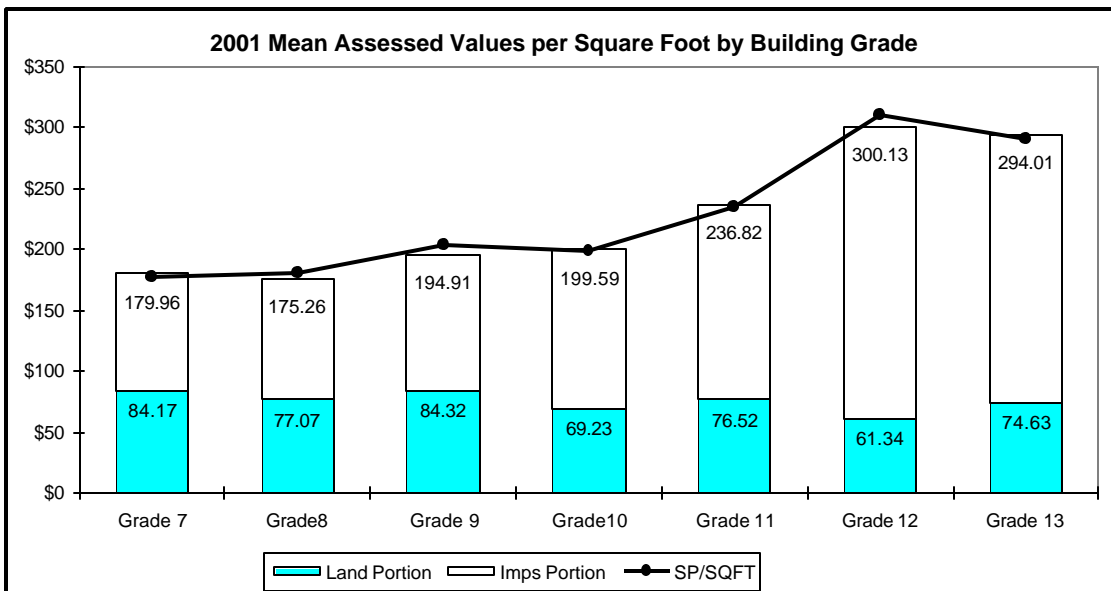
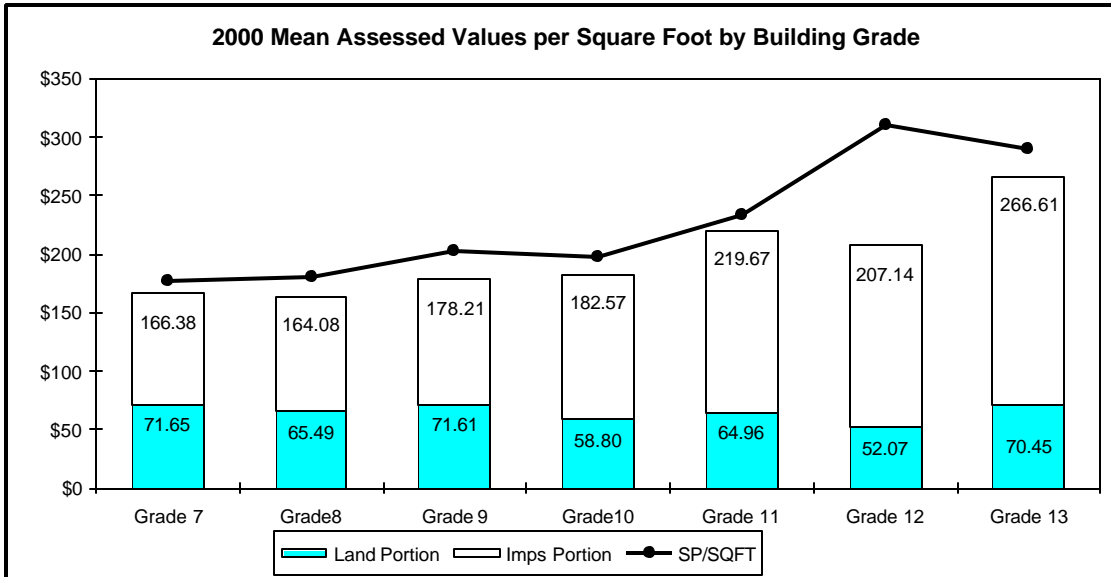
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. There are only 9 parcels in the 1900-50 status. The values shown in the improvement portion of the chart represent the value for land and improvements.

**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.