

Executive Summary Report

Characteristics Based Market Adjustment for 2001 Assessment Roll

Area Name / Number: Central Sammamish Plateau / 69

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 1323

Range of Sale Dates: 1/99 through early 11/00

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$104,600	\$258,800	\$363,400	\$388,200	93.6%	7.93%
2001 Value	\$110,400	\$275,300	\$385,700	\$388,200	99.4%	6.95%
Change	+\$5,800	+\$16,500	+\$22,300		+5.8%	-0.98%
%Change	+5.5%	+6.4%	+6.1%		+6.2%	-12.36%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.98% and -12.36% 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	\$111,900	\$242,600	\$354,500
2001 Value	\$119,500	\$256,700	\$376,200
%Change	+6.8%	+5.8%	+6.1%

Number of improved 1 to 3 family home parcels in the population: 5941.

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.

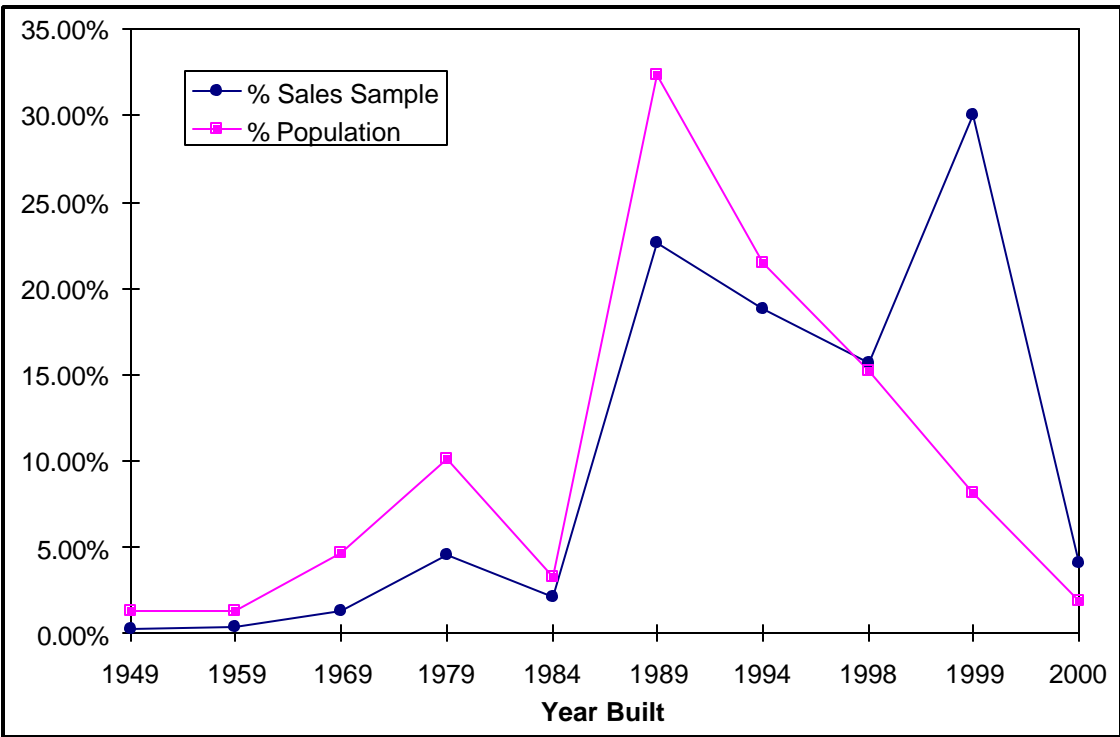
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for Above Grade Living Area, subarea, golf fairway location, plat, year built, stories and building grade improved uniformity of assessments throughout the area. For instance, 2000 assessment ratios (assessed value/sales price) of houses in subarea 6, those which abutt golf fairways, those of 1 story, as well as houses of grade 7 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 square footage of Above Grade Living Area, the lower the assessment ratio, so the formula adjusts accordingly. Conversely, grade 9 and 11 houses and houses in a certain plat were higher than others, so the formula adjusts those upward less than others. There are about 200 waterfront homes in the area (Pine and Beaver Lakes), but not enough sales to support a separate adjustment.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +6.1% (rounded down), based on the overall change indicated by the residence population. There are only about 20 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	4	0.30%
1959	5	0.38%
1969	18	1.36%
1979	60	4.54%
1984	28	2.12%
1989	300	22.68%
1994	249	18.82%
1998	208	15.72%
1999	397	30.01%
2000	54	4.08%
	1323	

Population		
Year Built	Frequency	% Population
1949	80	1.35%
1959	81	1.36%
1969	279	4.70%
1979	602	10.13%
1984	197	3.32%
1989	1923	32.37%
1994	1275	21.46%
1998	902	15.18%
1999	487	8.20%
2000	115	1.94%
	5941	

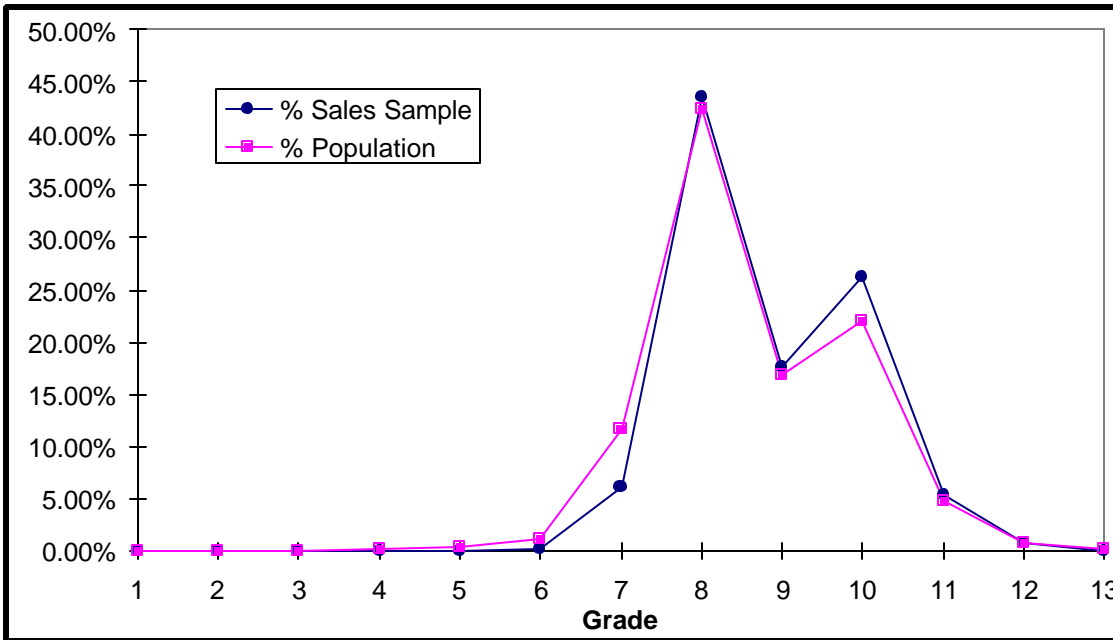


Sales of new homes built in the last few years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, requiring a category variable for the newest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

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	3	0.23%
7	81	6.12%
8	577	43.61%
9	234	17.69%
10	348	26.30%
11	71	5.37%
12	9	0.68%
13	0	0.00%
	1323	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	11	0.19%
5	23	0.39%
6	62	1.04%
7	688	11.58%
8	2524	42.48%
9	999	16.82%
10	1305	21.97%
11	280	4.71%
12	46	0.77%
13	3	0.05%
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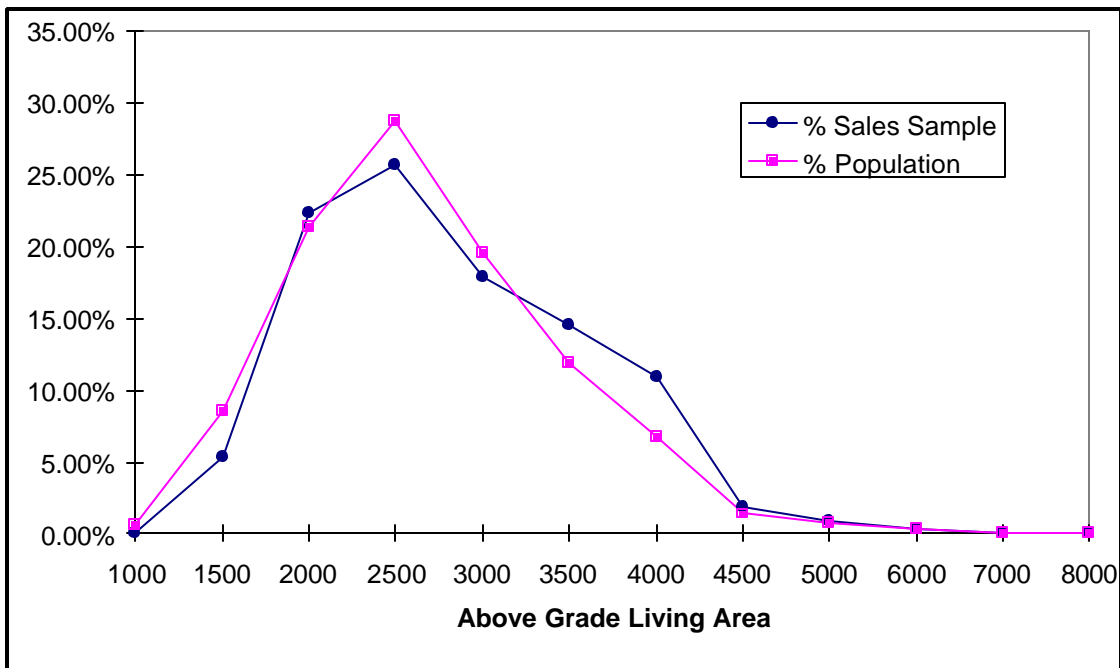


The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals. Grades less than 6 and greater than 12 are not represented, but these are a very small part of the population. 3 building grades required category adjustments.

Sales Sample Representation of Population – Above Grade Living Area

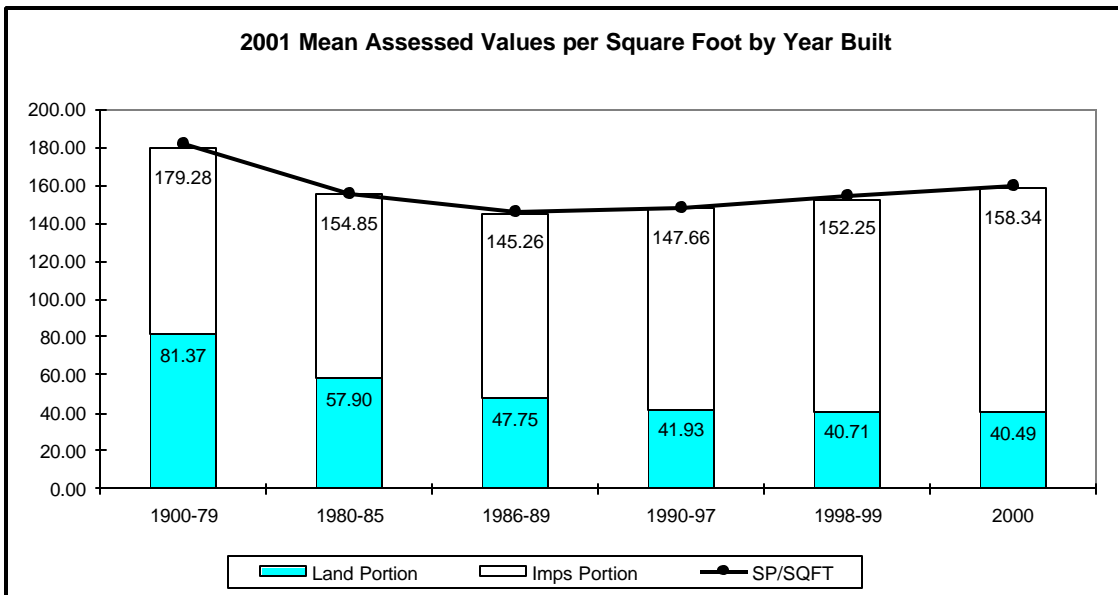
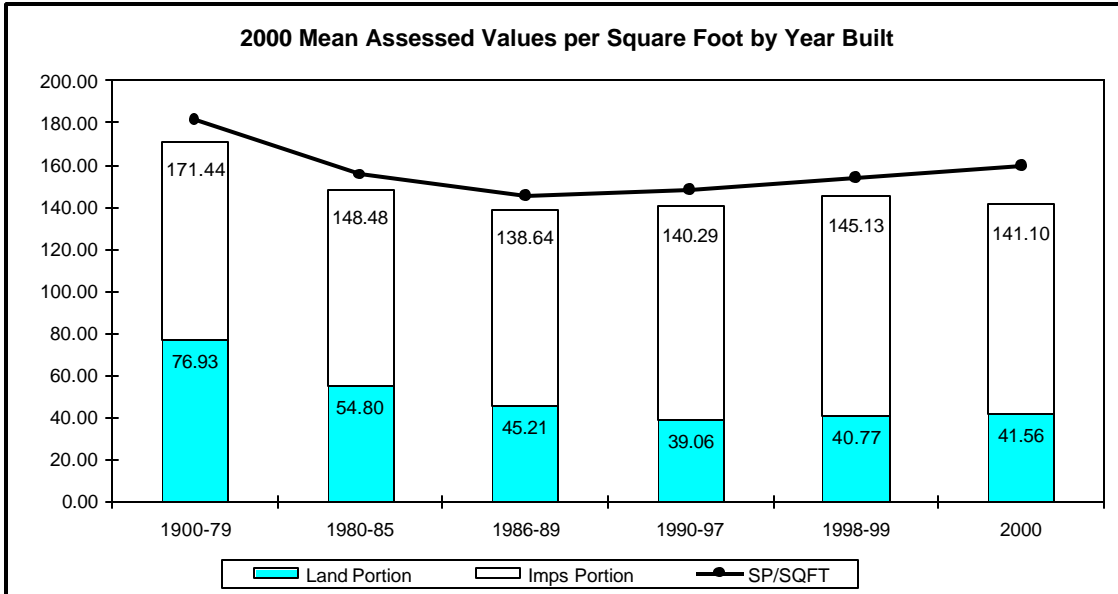
Sales Sample		
AGLA	Frequency	% Sales Sample
1000	1	0.08%
1500	70	5.29%
2000	296	22.37%
2500	340	25.70%
3000	237	17.91%
3500	193	14.59%
4000	145	10.96%
4500	24	1.81%
5000	12	0.91%
6000	5	0.38%
7000	0	0.00%
8000	0	0.00%
	1323	

Population		
AGLA	Frequency	% Population
1000	32	0.54%
1500	512	8.62%
2000	1269	21.36%
2500	1707	28.73%
3000	1162	19.56%
3500	710	11.95%
4000	400	6.73%
4500	81	1.36%
5000	41	0.69%
6000	22	0.37%
7000	2	0.03%
8000	3	0.05%
	5941	



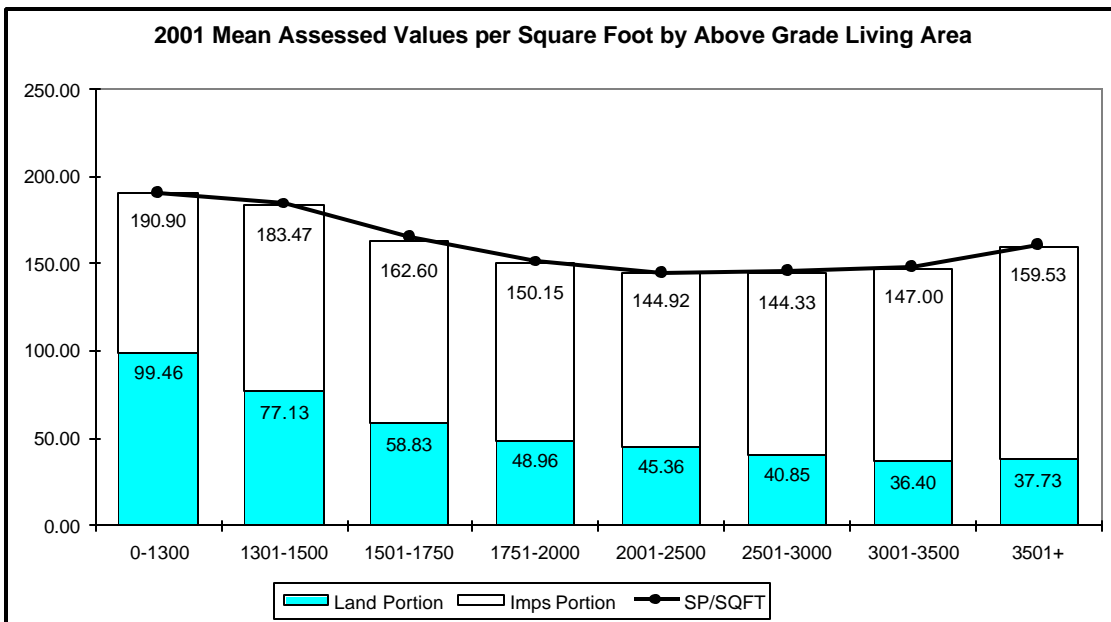
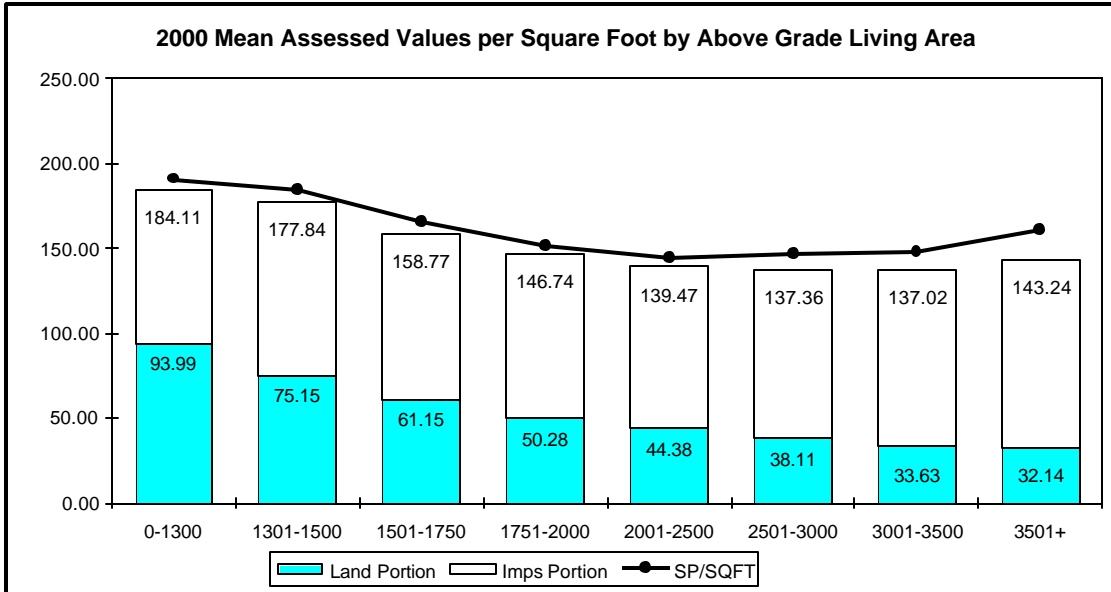
The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is good for both accurate analysis and appraisals. Above Grade Living Area was an important variable for 2001 assessments.

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



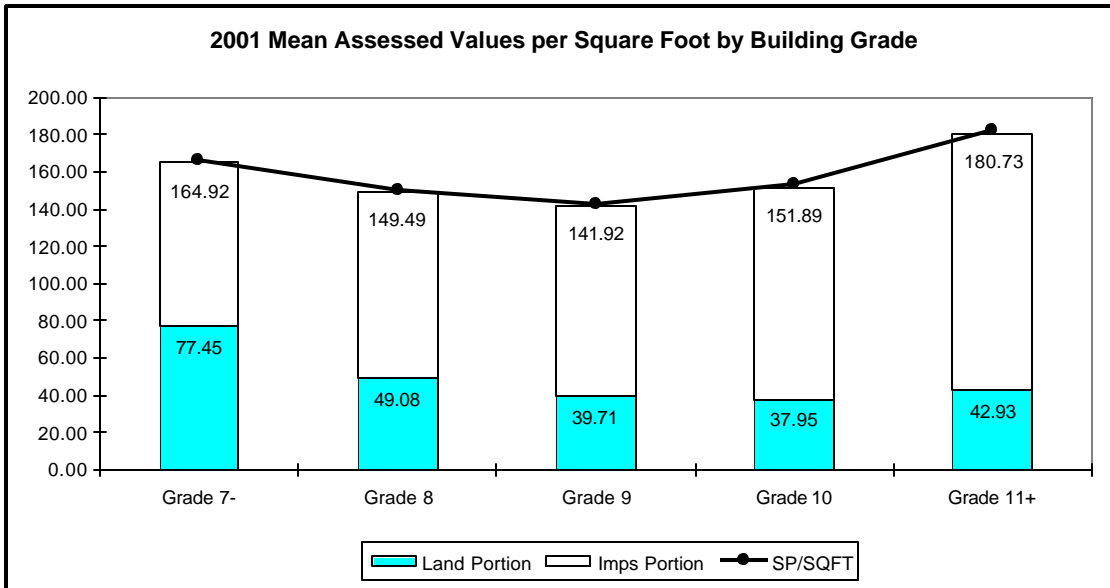
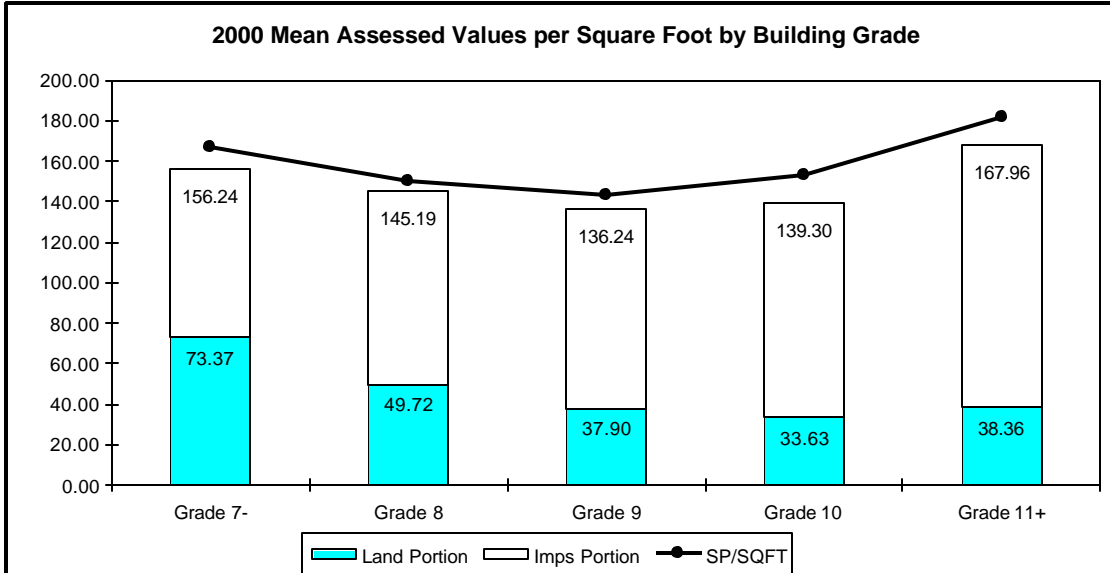
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

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. 3 grades required category adjustments.