

# Executive Summary Report

## Characteristics Based Market Adjustment for 2001 Assessment Roll

**Area Name / Number:** Snoqualmie Valley / 70

**Previous Physical Inspection:** 1998

### Sales - Improved Summary:

Number of Sales: 155

Range of Sale Dates: 1/99 – 12/00

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
<b>2000 Value</b>	\$74,400	\$183,400	\$257,800	\$280,400	91.9%	10.75%
<b>2001 Value</b>	\$84,900	\$192,200	\$277,100	\$280,400	98.8%	10.09%
<b>Change</b>	+\$10,500	+\$8,800	+\$19,300		+6.9%	-0.66%
<b>% Change</b>	+14.1%	+4.8%	+7.5%		+7.5%	-6.14%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.66% and -6.14% 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:

	Land	Imps	Total
<b>2000 Value</b>	\$82,500	\$177,900	\$260,400
<b>2001 Value</b>	\$94,300	\$186,000	\$280,300
<b>Percent Change</b>	+14.3%	+4.6%	+7.6%

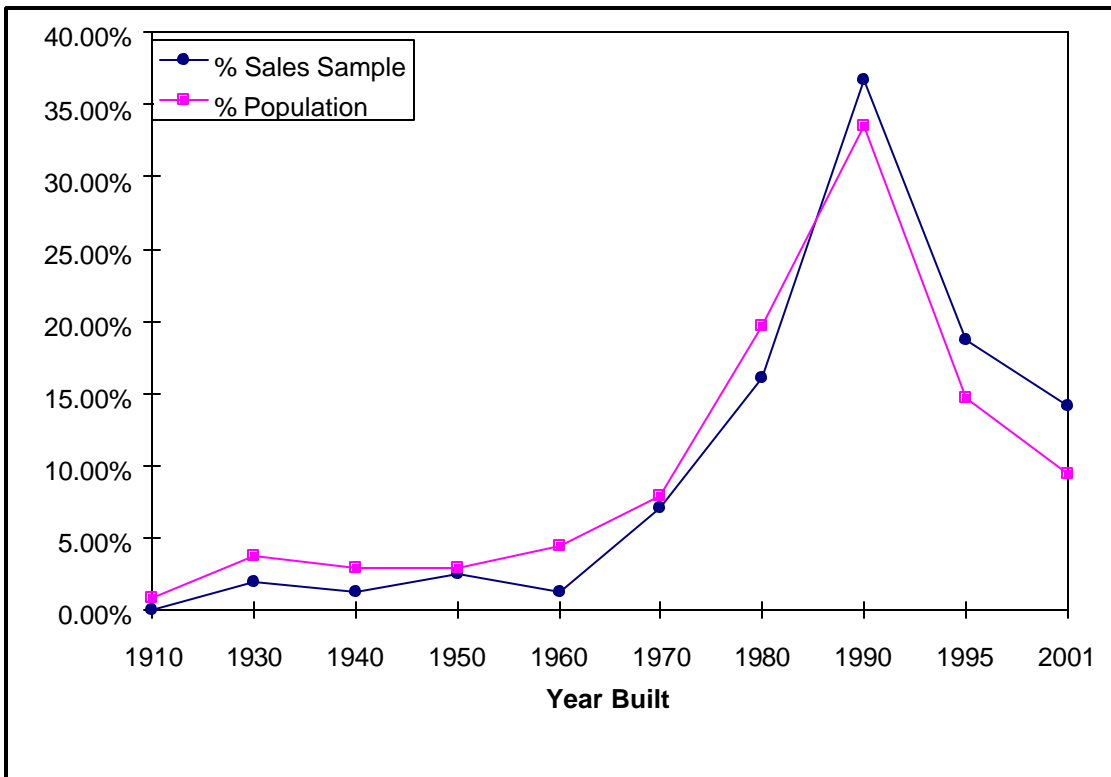
Number of improved Parcels in the Population: 1,818

**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, parcels situated on lots that are 30,000 square feet or less had a somewhat higher average ratio (assessed value/sales price) than the other properties so the formula adjusted these parcels upward less than other properties in the area. Parcels that are older homes (built or remodeled before 1951) had a higher than average ratio than the other properties so the formula adjusted these parcels upward less than other parcels in the area. Parcels that are newer homes (built or remodeled after 1995) also had a higher than average ratio than other properties in the area and were adjusted upward less than the other properties in the area. The formula adjusts for these differences thus improving equalization.

## Sales Sample Representation of Population – Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	0	0.00%
1930	3	1.94%
1940	2	1.29%
1950	4	2.58%
1960	2	1.29%
1970	11	7.10%
1980	25	16.13%
1990	57	36.77%
1995	29	18.71%
2001	22	14.19%
	155	

Population		
Year Built	Frequency	% Population
1910	15	0.83%
1930	68	3.74%
1940	52	2.86%
1950	53	2.92%
1960	80	4.40%
1970	143	7.87%
1980	358	19.69%
1990	610	33.55%
1995	267	14.69%
2001	172	9.46%
	1818	

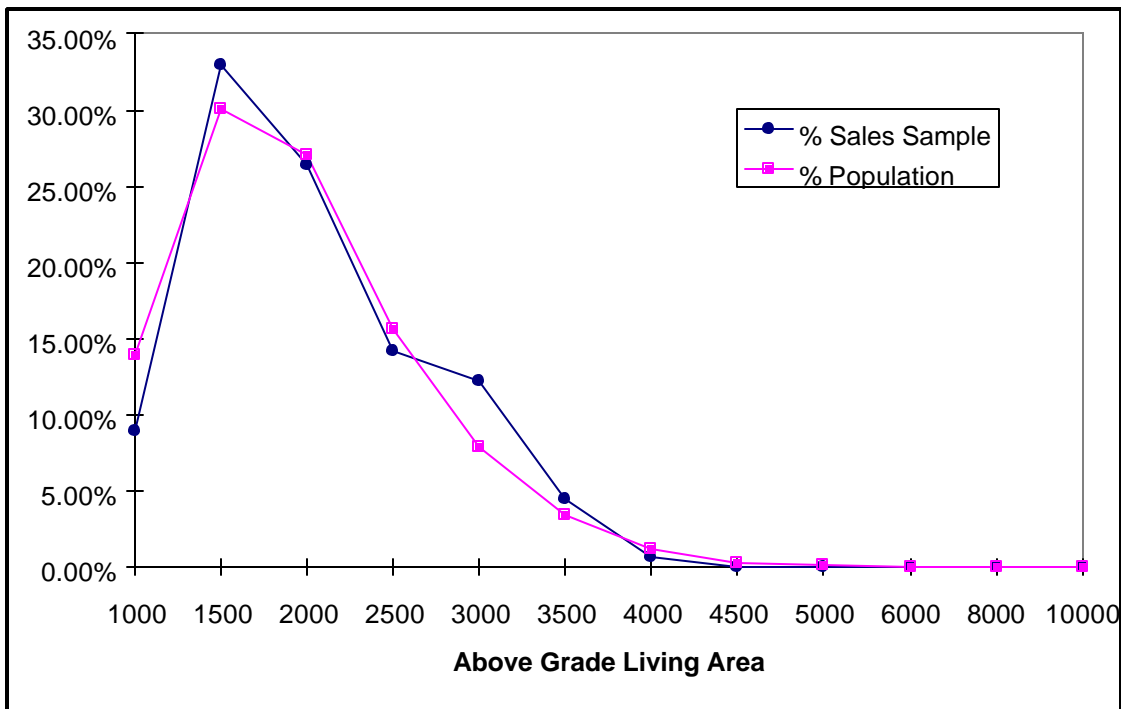


The sales sample frequency distribution follows the population distribution closely. This distribution is ideal for both accurate analysis and appraisals. Sales represent the population well, however, there is a slightly higher representation in the sales sample of new construction.

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

Sales Sample		
AGLA	Frequency	% Sales Sample
1000	14	9.03%
1500	51	32.90%
2000	41	26.45%
2500	22	14.19%
3000	19	12.26%
3500	7	4.52%
4000	1	0.65%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
8000	0	0.00%
10000	0	0.00%
	155	

Population		
AGLA	Frequency	% Population
1000	254	13.97%
1500	547	30.09%
2000	491	27.01%
2500	284	15.62%
3000	143	7.87%
3500	64	3.52%
4000	23	1.27%
4500	6	0.33%
5000	4	0.22%
6000	1	0.06%
8000	1	0.06%
10000	0	0.00%
	1818	

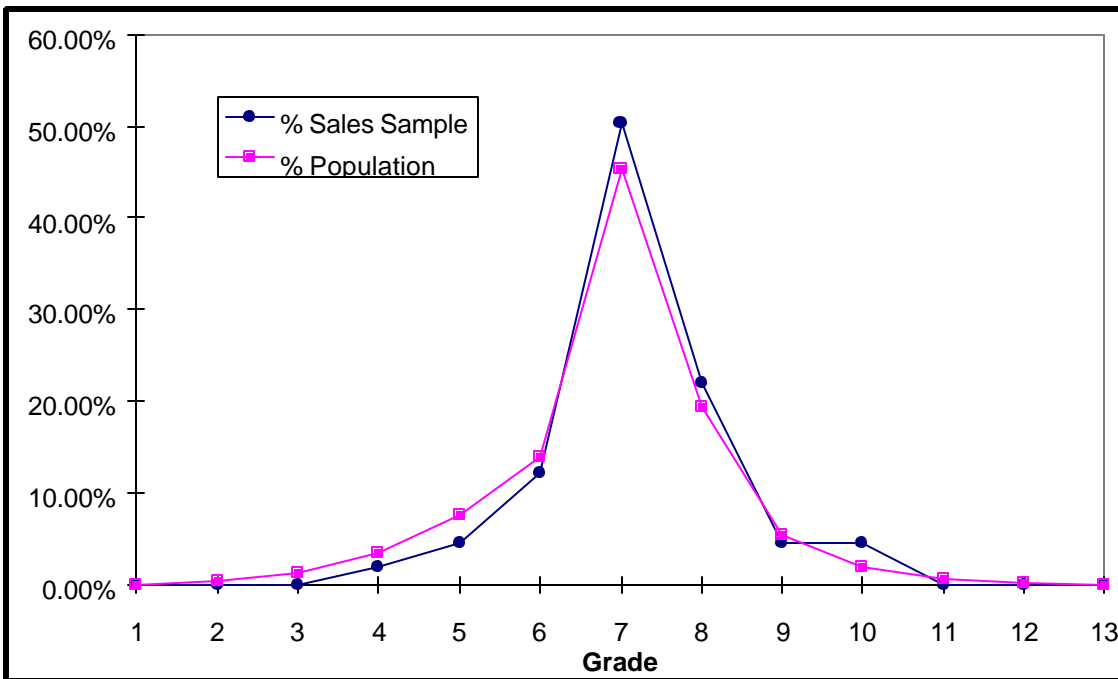


The sales sample frequency distribution follows the population distribution closely. This distribution is ideal for both accurate analysis and appraisals.

## Sales Sample Representation of Population – Building Grade

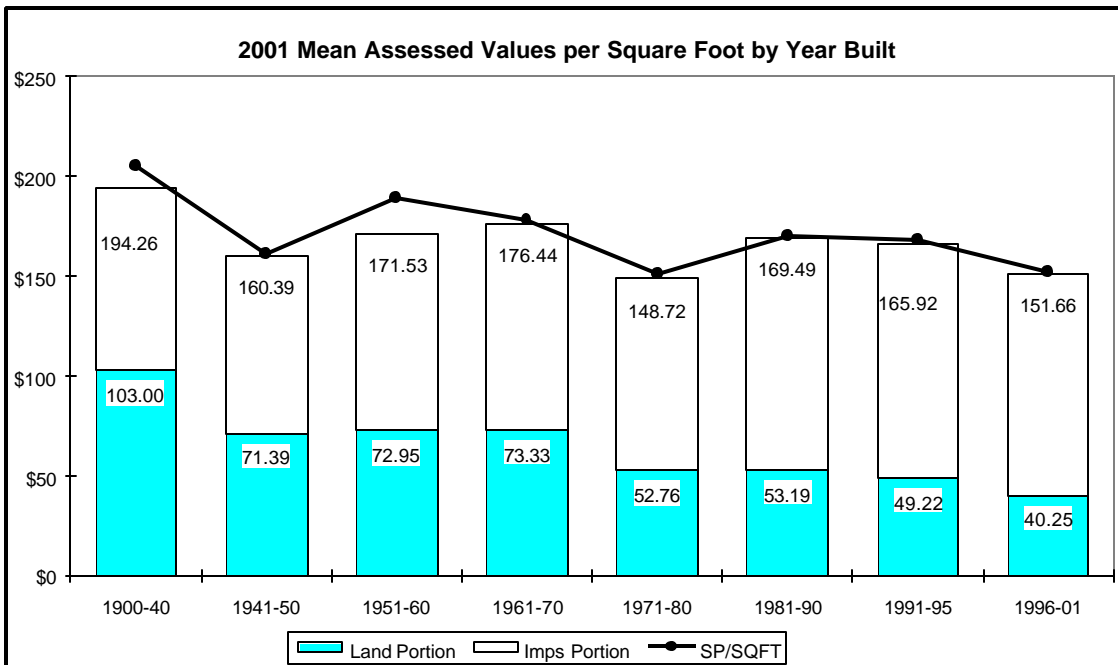
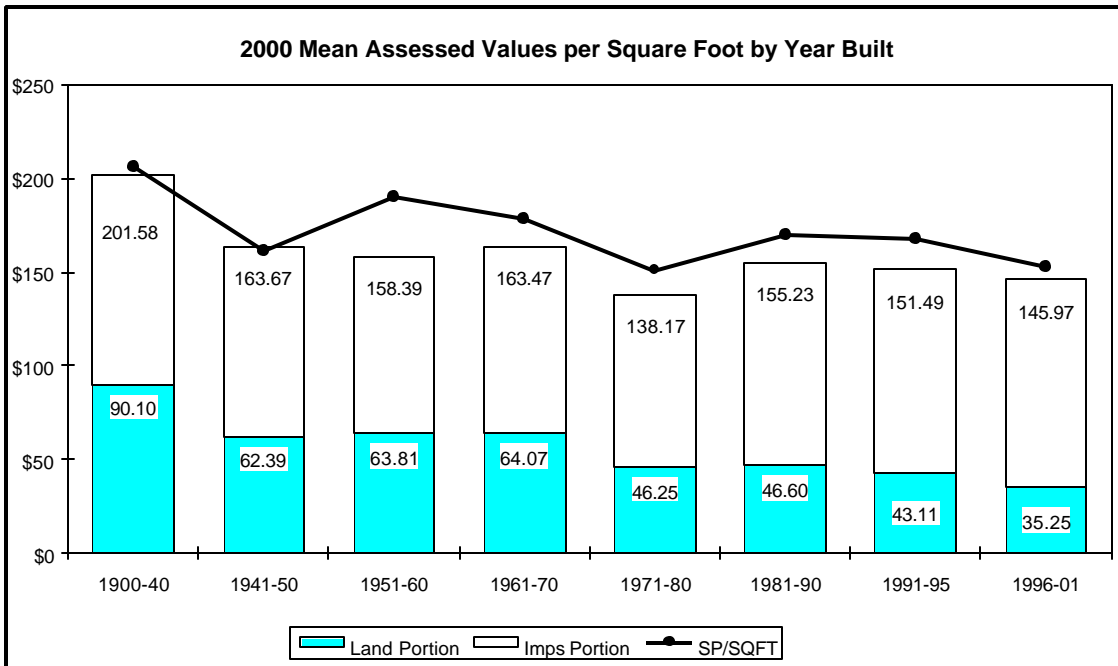
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	1.94%
5	7	4.52%
6	19	12.26%
7	78	50.32%
8	34	21.94%
9	7	4.52%
10	7	4.52%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	155	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	9	0.50%
3	23	1.27%
4	63	3.47%
5	139	7.65%
6	255	14.03%
7	822	45.21%
8	353	19.42%
9	101	5.56%
10	38	2.09%
11	11	0.61%
12	4	0.22%
13	0	0.00%
	1818	



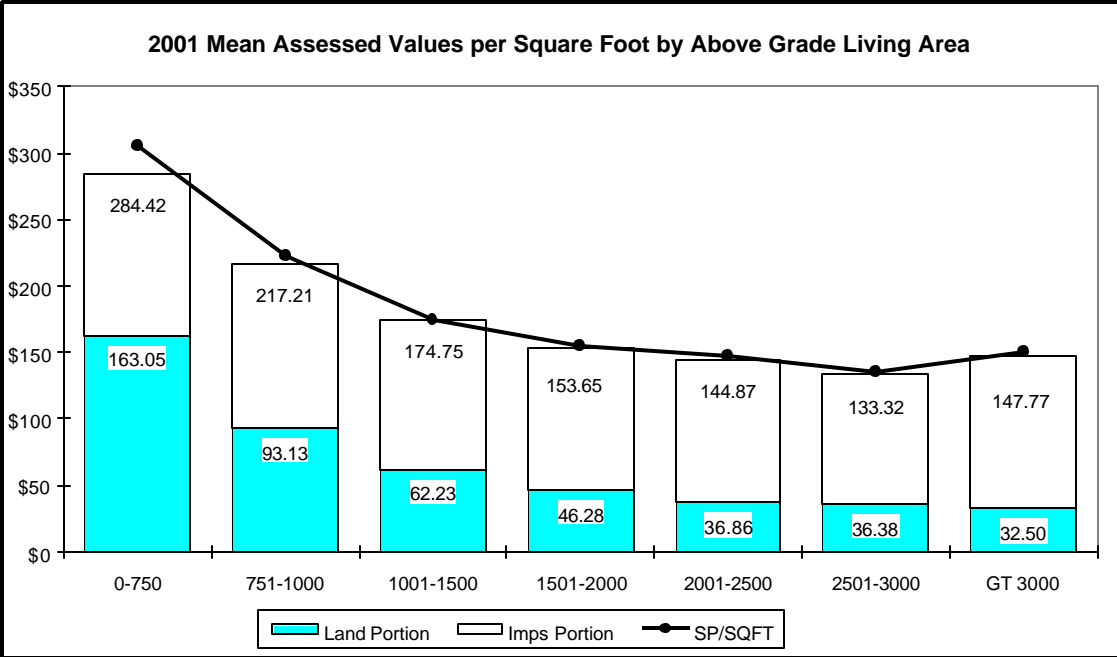
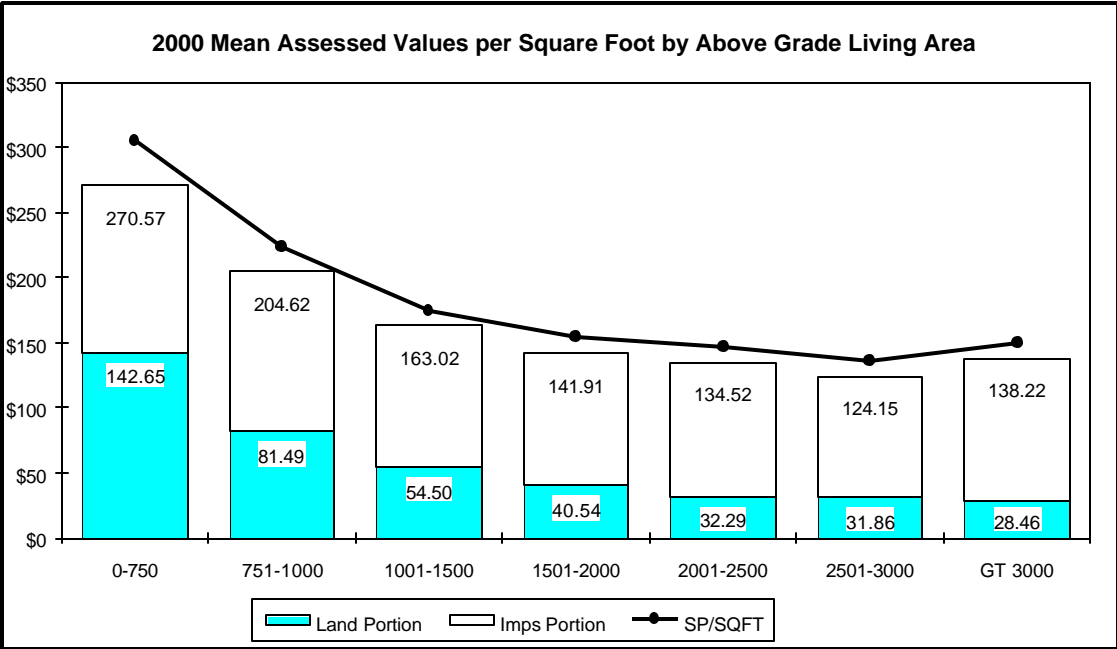
The sales sample frequency distribution follows the population distribution closely. This distribution is ideal for both accurate analysis and appraisals.

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



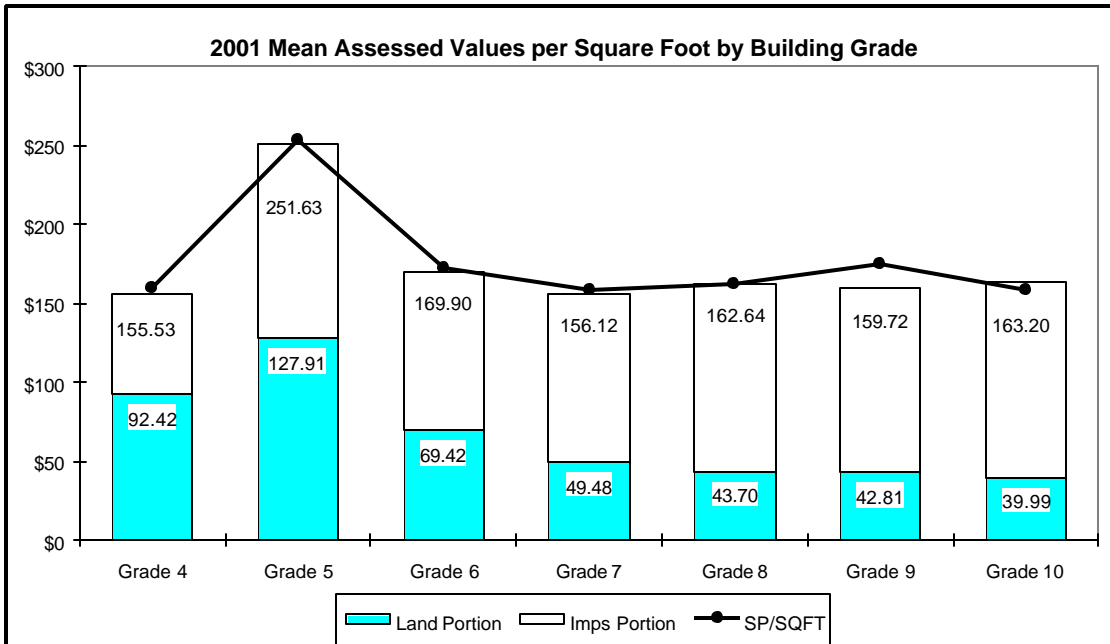
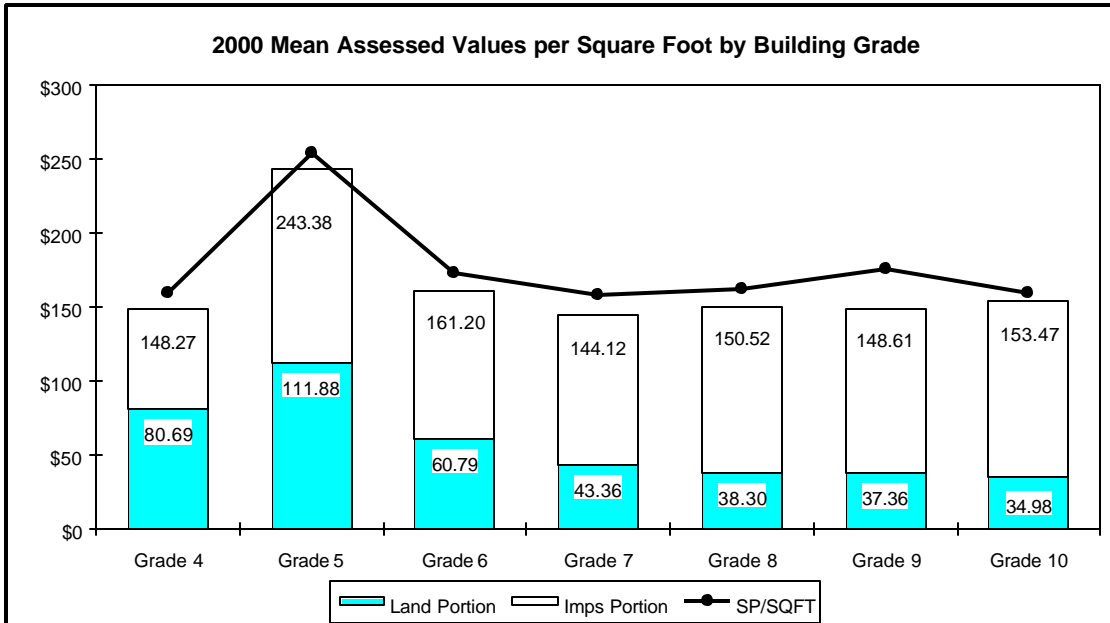
These charts show an improvement in assessment level and uniformity as a result of applying the recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There is minimal representation for the 1900-1940, 1941-50 and the 1951-1960 strata (5 sales, 4 sales and 2 sales respectively).

### Comparison of 2000 and 2001 per Square Foot Values by Above Grade Living Area



These charts show an improvement in assessment level and uniformity as a result of applying the recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There is minimal representation in the 0-750 square foot above grade living area strata (4 sales).

## Comparison of 2000 and 2001 per Square Foot Values by Building Grade



These charts show an improvement in assessment level and uniformity as a result of applying the recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There is minimal representation for grades 4, 9 and 10. There were only 4, 7 and 7 sales, respectively, in each grade category.