

# Executive Summary Report

## Characteristics Based Market Adjustment for 2001 Assessment Roll

**Area Name / Number:** Hollywood and Education Hills / 72

**Previous Physical Inspection:** One portion was done in 1996, another portion was done in 2000.

**Sales - Improved Summary:**

Number of Sales: 523

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>	\$151,100	\$305,200	\$456,300	\$503,400	90.6%	12.06%
<b>2001 Value</b>	\$165,800	\$331,200	\$497,000	\$503,400	98.7%	10.60%
<b>Change</b>	\$14,700	\$26,000	\$40,700		8.1%	-1.46%
<b>% Change</b>	+9.7%	+8.5%	+8.9%		8.9%	-12.11%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.46% and -12.11% 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>	\$156,000	\$286,100	\$442,100
<b>2001 Value</b>	\$171,600	\$312,900	\$484,500
<b>Percent Change</b>	+10.0%	+9.4%	+9.6%

Number of improved Parcels in the Population: 4456

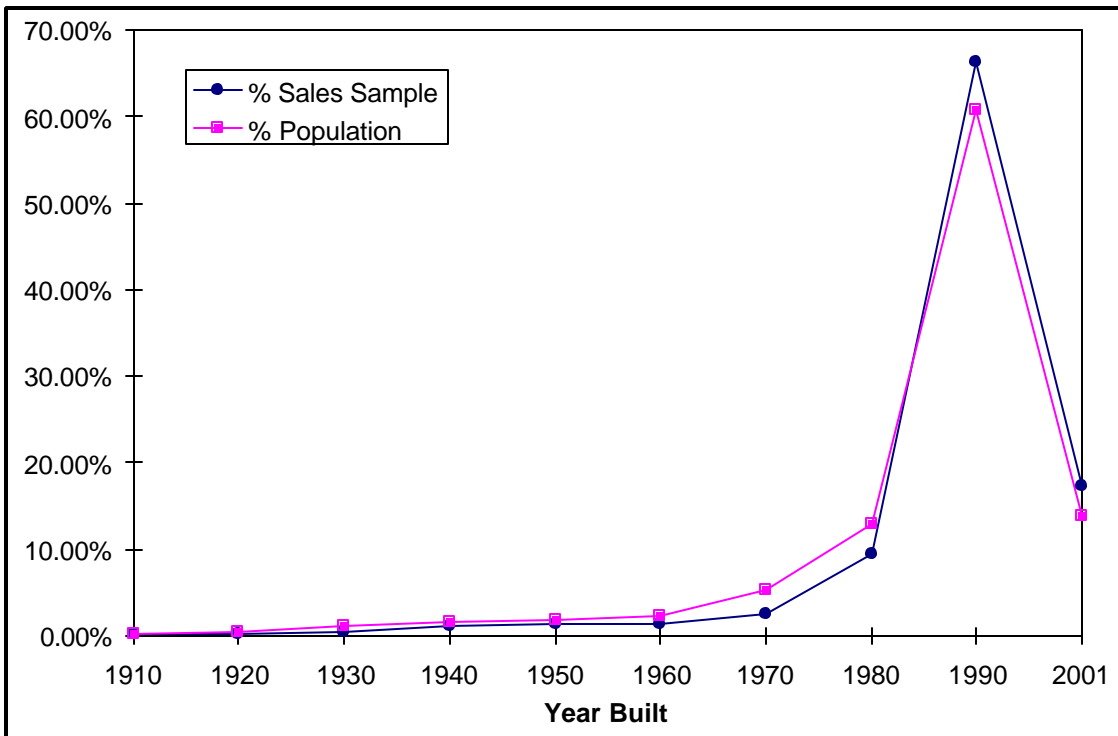
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, properties with above ground living area larger than 5500 square feet had a lower average ratio (assessed value/sales price) than the other properties, so the formula adjusts properties with above ground living area larger than 5500 square feet upward more than in the other properties. There was statistically significant variation in ratios by Building Grade, by Year Built, and by both View and Acreage strata. The average assessment ratio of view properties was higher than that of non-view properties. Acreage properties were at a lower assessment ratio than non-acreage properties. The formula adjusts for these differences thus improving equalization. Several neighborhood plats were identified that required individual adjustments.

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	1	0.19%
1920	1	0.19%
1930	2	0.38%
1940	6	1.15%
1950	7	1.34%
1960	7	1.34%
1970	13	2.49%
1980	49	9.37%
1990	347	66.35%
2001	90	17.21%
	523	

Population		
Year Built	Frequency	% Population
1910	7	0.16%
1920	21	0.47%
1930	49	1.10%
1940	67	1.50%
1950	76	1.71%
1960	97	2.18%
1970	234	5.25%
1980	580	13.02%
1990	2705	60.70%
2001	620	13.91%
	4456	

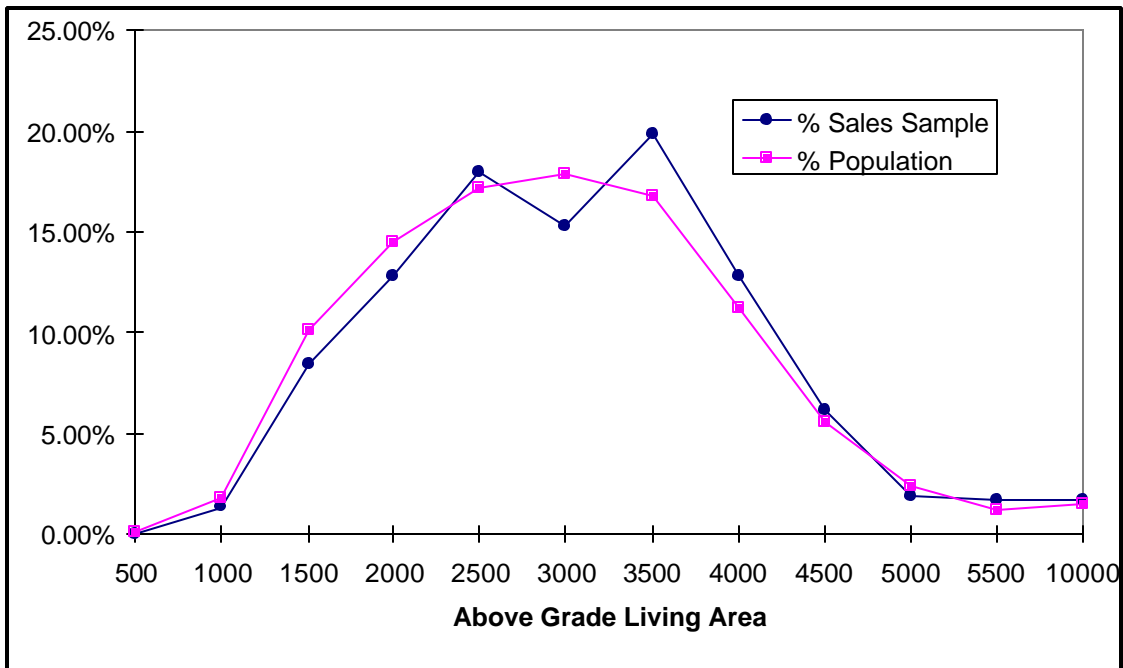


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals

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

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	7	1.34%
1500	44	8.41%
2000	67	12.81%
2500	94	17.97%
3000	80	15.30%
3500	104	19.89%
4000	67	12.81%
4500	32	6.12%
5000	10	1.91%
5500	9	1.72%
10000	9	1.72%
	523	

Population		
AGLA	Frequency	% Population
500	5	0.11%
1000	79	1.77%
1500	449	10.08%
2000	644	14.45%
2500	767	17.21%
3000	798	17.91%
3500	746	16.74%
4000	500	11.22%
4500	247	5.54%
5000	104	2.33%
5500	51	1.14%
10000	66	1.48%
	4456	

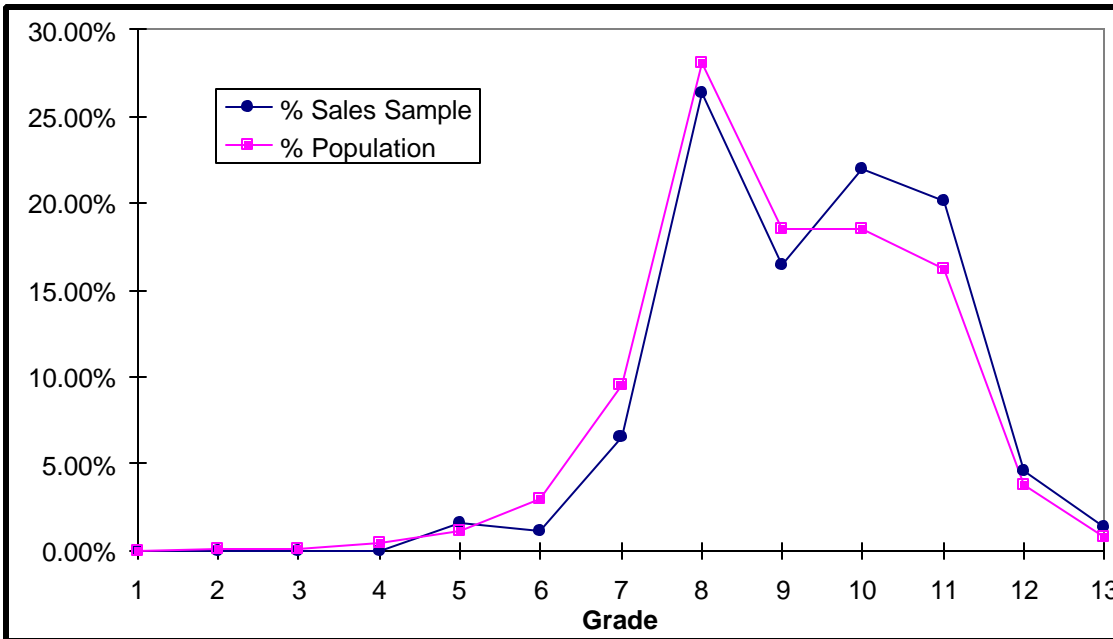


The sales sample frequency distribution follows the population distribution adequately with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

## Sales Sample Representation of Population – Building Grade

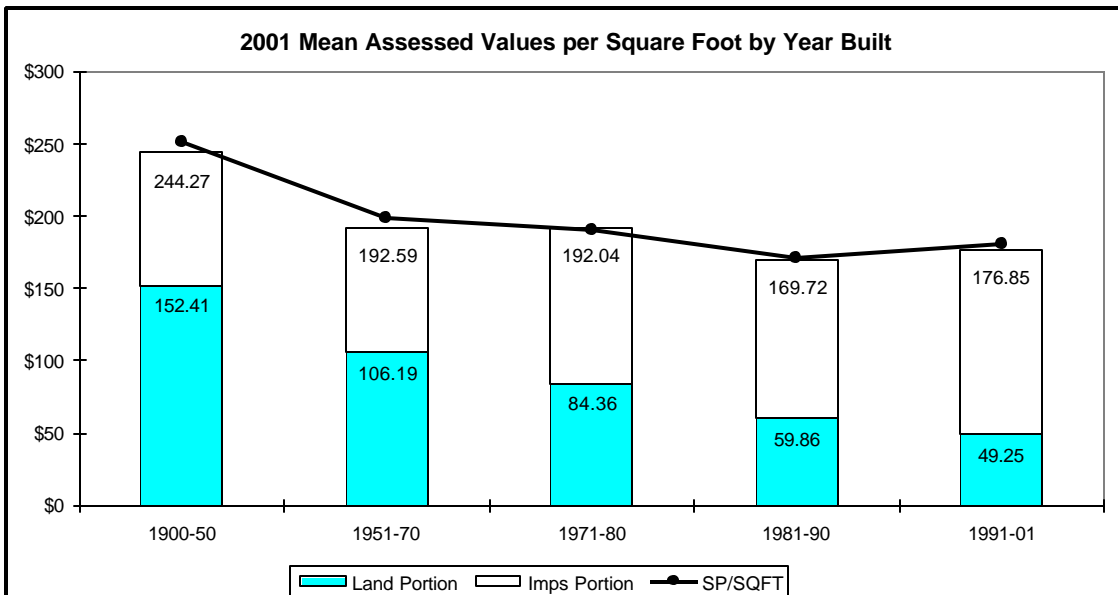
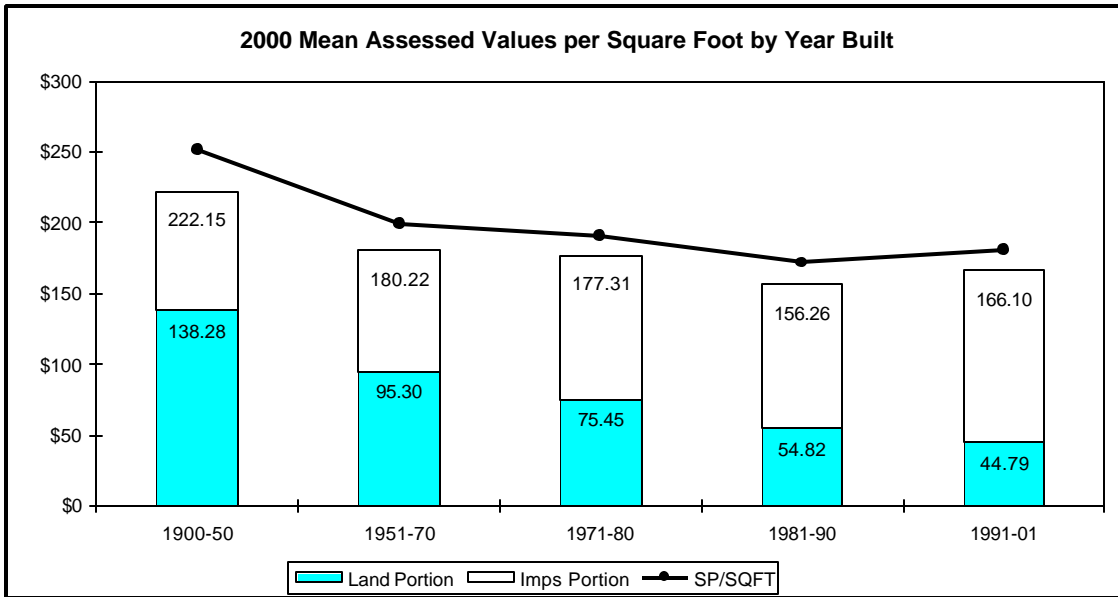
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	8	1.53%
6	6	1.15%
7	34	6.50%
8	138	26.39%
9	86	16.44%
10	115	21.99%
11	105	20.08%
12	24	4.59%
13	7	1.34%
	523	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	2	0.04%
3	6	0.13%
4	21	0.47%
5	49	1.10%
6	134	3.01%
7	426	9.56%
8	1250	28.05%
9	824	18.49%
10	823	18.47%
11	720	16.16%
12	168	3.77%
13	33	0.74%
	4456	



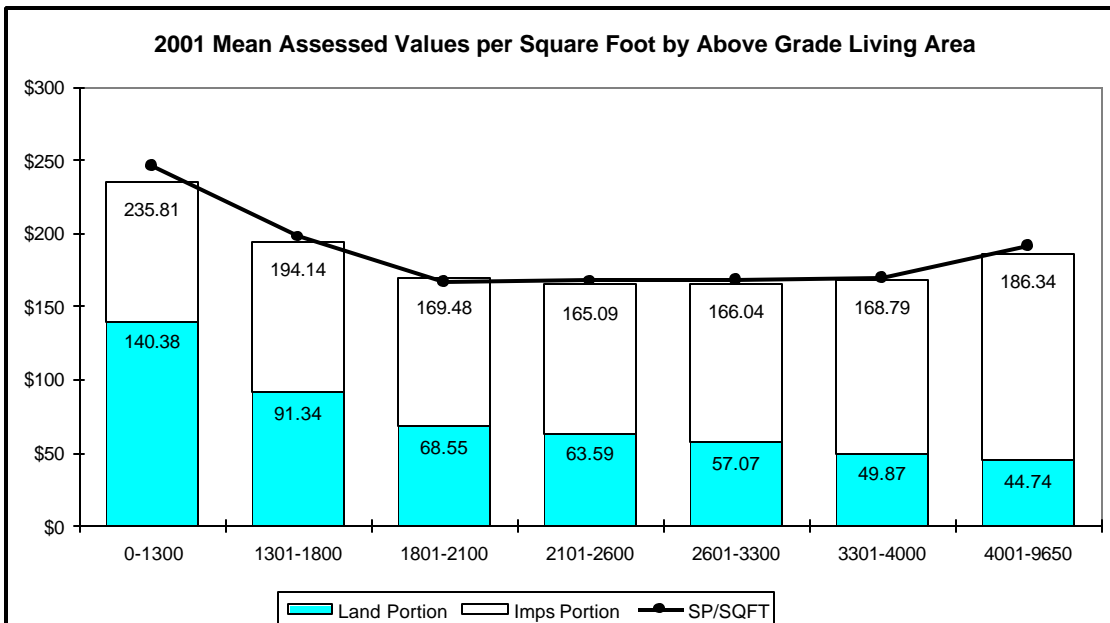
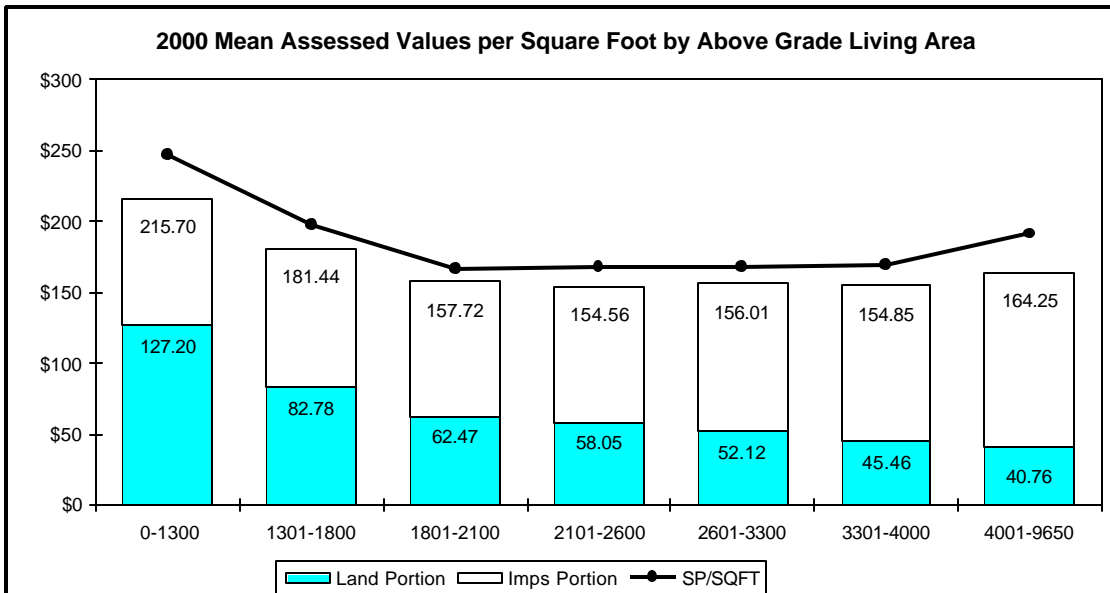
The sales sample frequency distribution follows the population distribution adequately with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

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



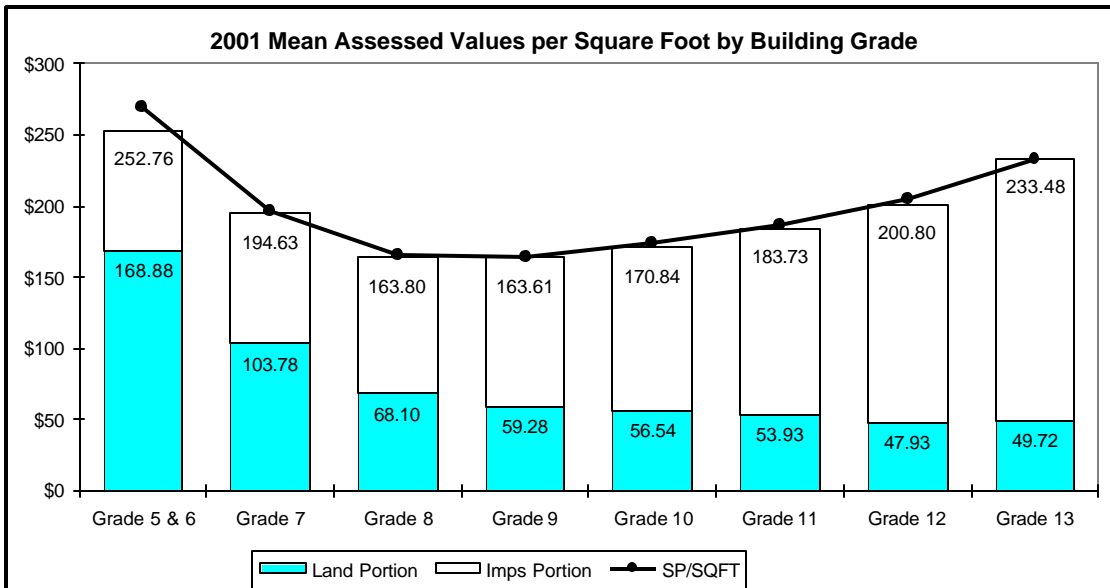
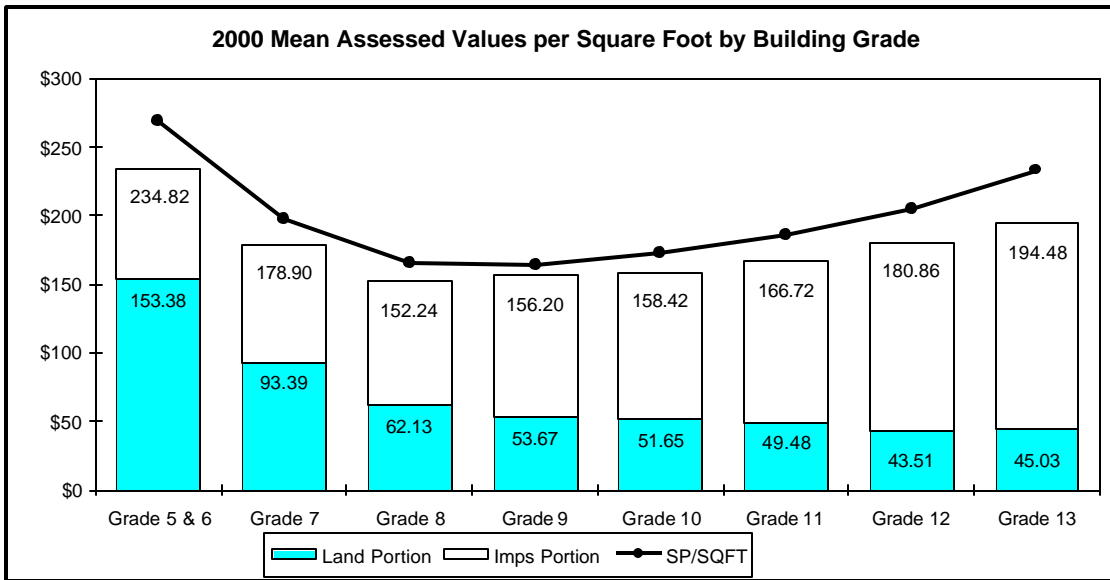
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## 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 are limited numbers of Grade 5 and 6 parcels.