

Executive Summary Report

Appraisal Date 1/1/2001 - 2001 Assessment Roll

Area Name / Number: Fall City, Preston, Issaquah Highlands, Snoqualmie Ridge / Area 75

Previous Physical Inspection: 1997

Sales - Improved Summary:

Number of Sales: 537

Range of Sale Dates: 1/99 – 12/2000

| Sales – Improved Valuation Change Summary | | | | | | |
|---|-----------|-----------|-----------|------------|-------|---------|
| | Land | Imps | Total | Sale Price | Ratio | COV |
| 2000 Value | \$98,100 | \$225,600 | \$323,700 | \$360,800 | 89.7% | 17.95% |
| 2001 Value | \$108,600 | \$242,700 | \$351,300 | \$360,800 | 97.4% | 9.62% |
| Change | +\$10,500 | +\$17,100 | +\$27,600 | | +7.7% | -8.33% |
| % Change | +10.7% | +7.6% | +8.5% | | +8.6% | -46.41% |

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -8.33% and -46.41% actually represent an improvement.

Sales used in Analysis: All improved sales, which were verified as good, were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2000 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts. Parcels that are percent completes, have obsolescence, or net condition were also excluded.

Population - Improved Parcel Summary Data:

| | Land | Imps | Total |
|-----------------------|-----------|-----------|-----------|
| 2000 Value | \$117,300 | \$195,500 | \$312,800 |
| 2001 Value | \$121,500 | \$238,800 | \$360,300 |
| Percent Change | +3.6% | +22.1% | +15.2% |

Number of improved Parcels in the Population: 2708

The population summary above excludes multi-building and mobile home parcels. In addition parcels with 2000 or 2001 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

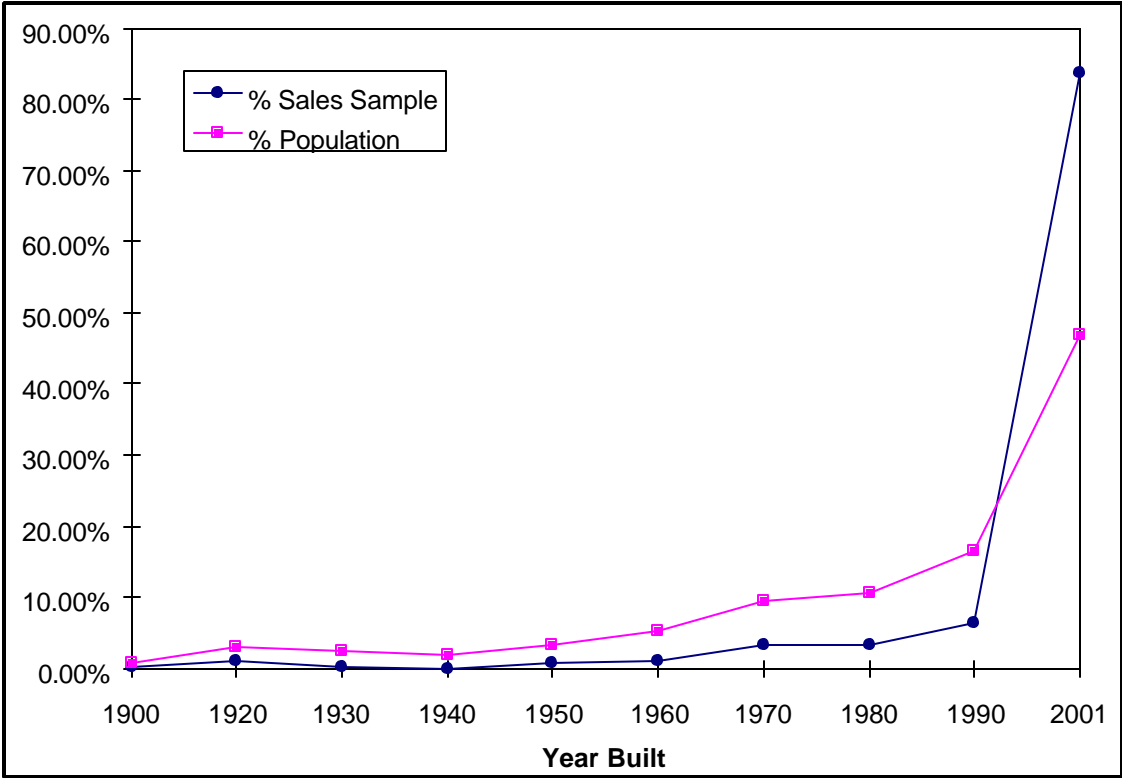
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level 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 |
| 1900 | 1 | 0.19% |
| 1920 | 6 | 1.12% |
| 1930 | 1 | 0.19% |
| 1940 | 0 | 0.00% |
| 1950 | 4 | 0.74% |
| 1960 | 5 | 0.93% |
| 1970 | 18 | 3.35% |
| 1980 | 18 | 3.35% |
| 1990 | 35 | 6.52% |
| 2001 | 449 | 83.61% |
| | 537 | |

| Population | | |
|-------------------|-----------|--------------|
| Year Built | Frequency | % Population |
| 1900 | 17 | 0.63% |
| 1920 | 85 | 3.14% |
| 1930 | 68 | 2.51% |
| 1940 | 51 | 1.88% |
| 1950 | 87 | 3.21% |
| 1960 | 139 | 5.13% |
| 1970 | 259 | 9.56% |
| 1980 | 285 | 10.52% |
| 1990 | 445 | 16.43% |
| 2001 | 1272 | 46.97% |
| | 2708 | |

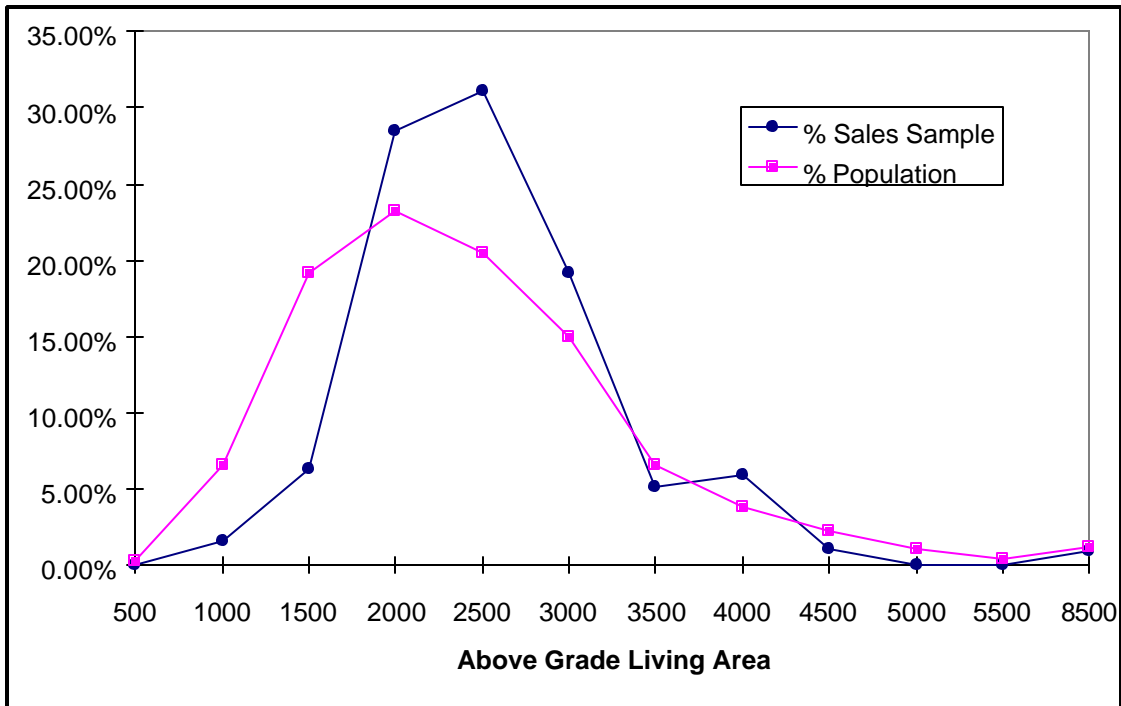


Sales of new homes built in the last five years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. The sample is adequate for analysis in all strata in the primary model.

Sales Sample Representation of Population - Above Grade Living Area

| Sales Sample | | |
|--------------|-----------|----------------|
| AGLA | Frequency | % Sales Sample |
| 500 | 0 | 0.00% |
| 1000 | 9 | 1.68% |
| 1500 | 34 | 6.33% |
| 2000 | 153 | 28.49% |
| 2500 | 167 | 31.10% |
| 3000 | 103 | 19.18% |
| 3500 | 28 | 5.21% |
| 4000 | 32 | 5.96% |
| 4500 | 6 | 1.12% |
| 5000 | 0 | 0.00% |
| 5500 | 0 | 0.00% |
| 8500 | 5 | 0.93% |
| | 537 | |

| Population | | |
|------------|-----------|--------------|
| AGLA | Frequency | % Population |
| 500 | 9 | 0.33% |
| 1000 | 177 | 6.54% |
| 1500 | 518 | 19.13% |
| 2000 | 629 | 23.23% |
| 2500 | 554 | 20.46% |
| 3000 | 406 | 14.99% |
| 3500 | 177 | 6.54% |
| 4000 | 103 | 3.80% |
| 4500 | 61 | 2.25% |
| 5000 | 28 | 1.03% |
| 5500 | 13 | 0.48% |
| 8500 | 33 | 1.22% |
| | 2708 | |

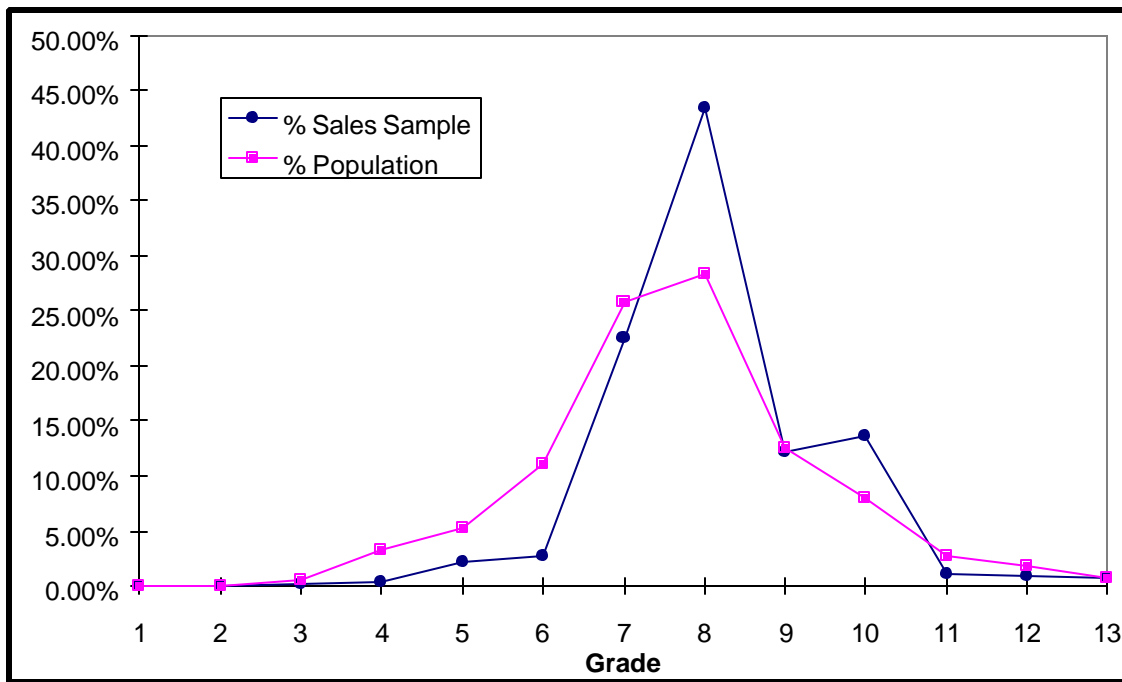


Houses in the 1800 to 3000 square foot range are over-represented because these tend to be the newer homes which sell soon after building. The sample is adequate, however, across all strata included in the primary model.

Sales Sample Representation of Population - Building Grade

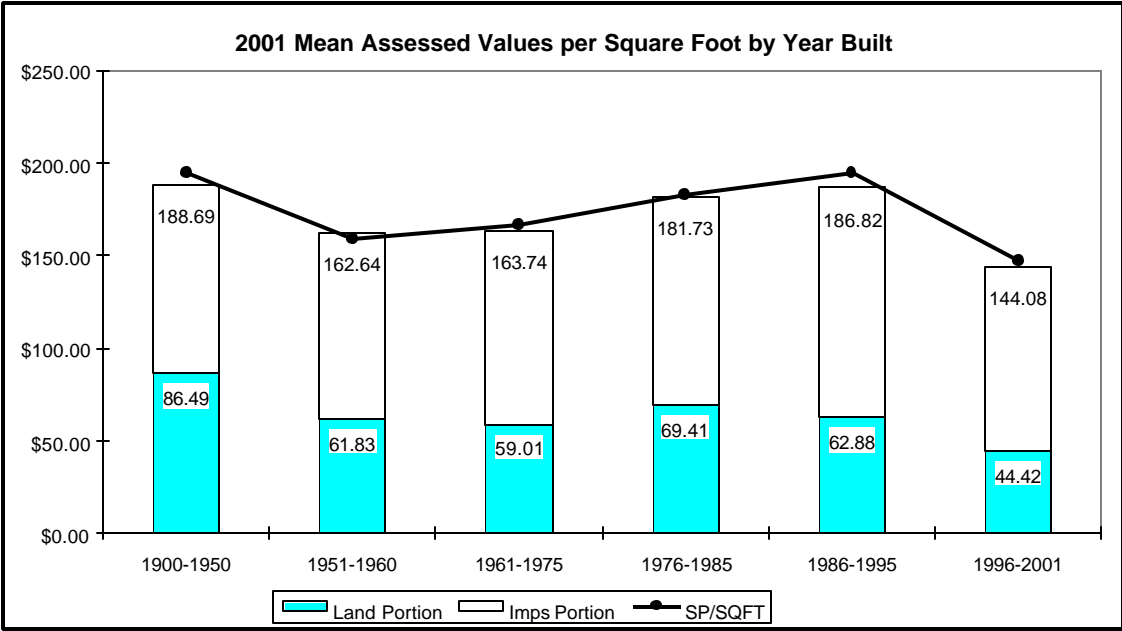
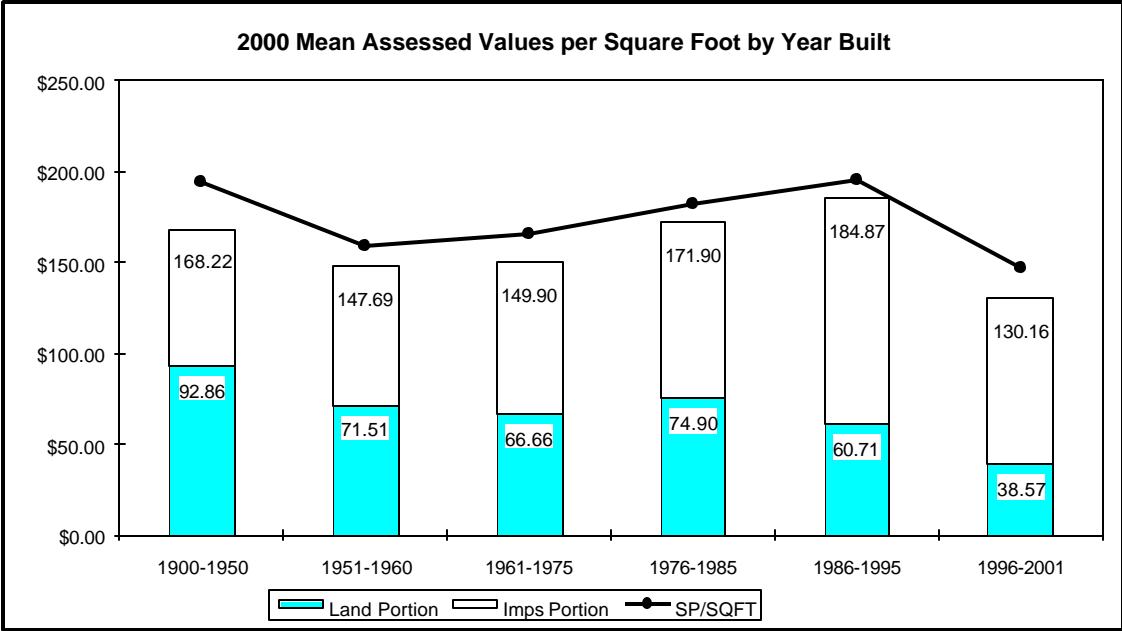
| Sales Sample | | |
|--------------|-----------|----------------|
| Grade | Frequency | % Sales Sample |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 1 | 0.19% |
| 4 | 2 | 0.37% |
| 5 | 12 | 2.23% |
| 6 | 15 | 2.79% |
| 7 | 121 | 22.53% |
| 8 | 233 | 43.39% |
| 9 | 65 | 12.10% |
| 10 | 73 | 13.59% |
| 11 | 6 | 1.12% |
| 12 | 5 | 0.93% |
| 13 | 4 | 0.74% |
| | 537 | |

| Population | | |
|------------|-----------|--------------|
| Grade | Frequency | % Population |
| 1 | 0 | 0.00% |
| 2 | 1 | 0.04% |
| 3 | 13 | 0.48% |
| 4 | 88 | 3.25% |
| 5 | 141 | 5.21% |
| 6 | 298 | 11.00% |
| 7 | 697 | 25.74% |
| 8 | 765 | 28.25% |
| 9 | 340 | 12.56% |
| 10 | 219 | 8.09% |
| 11 | 76 | 2.81% |
| 12 | 49 | 1.81% |
| 13 | 21 | 0.78% |
| | 2708 | |



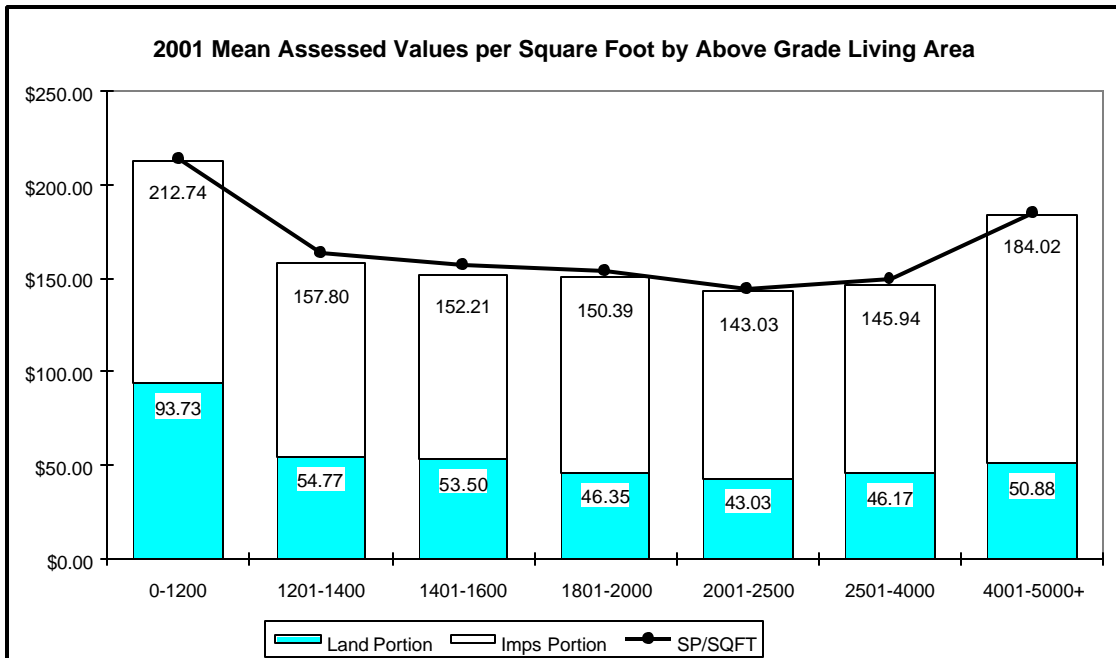
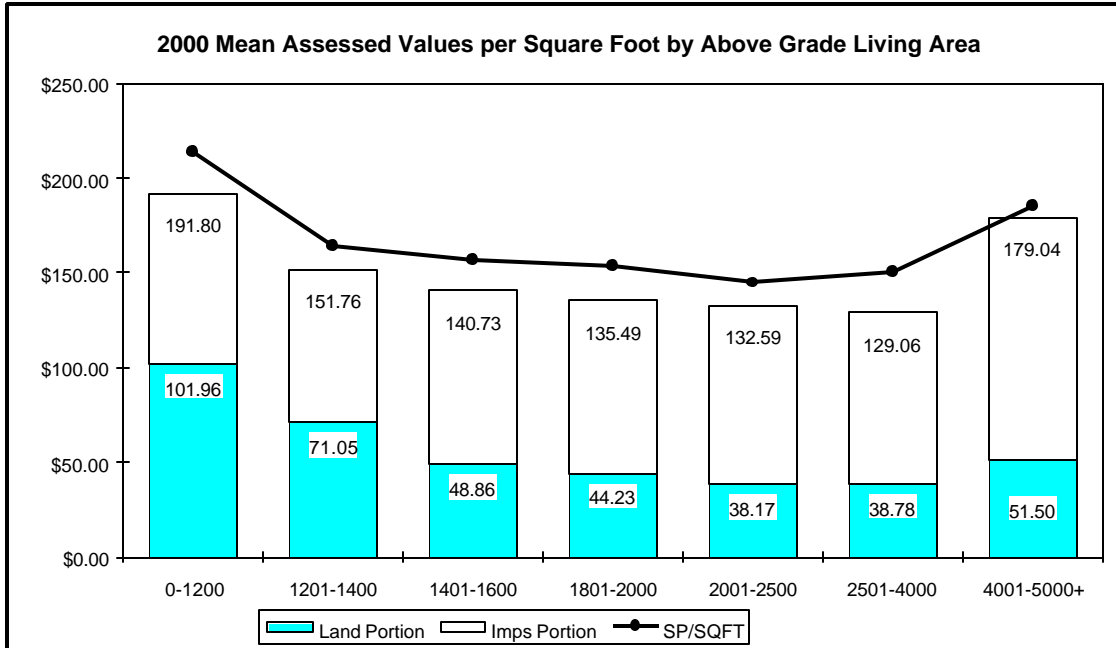
Grade 8 houses are over-represented by the sample. This is also due to grade 8 being the predominant grade of newer homes in this area. The sample is adequate for analysis in all strata included in the primary model.

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



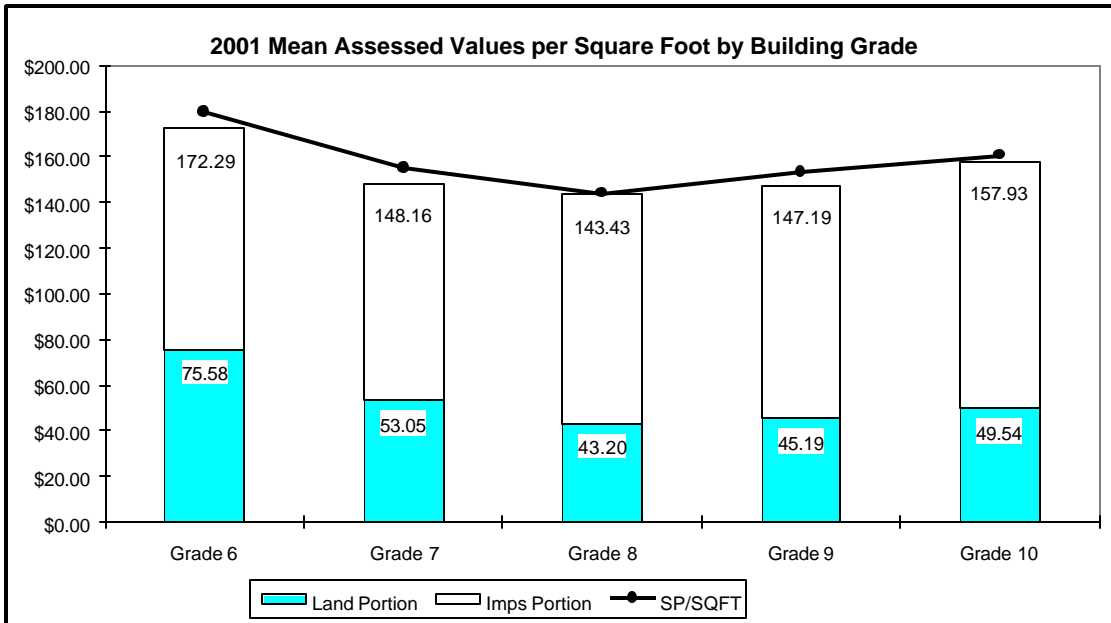
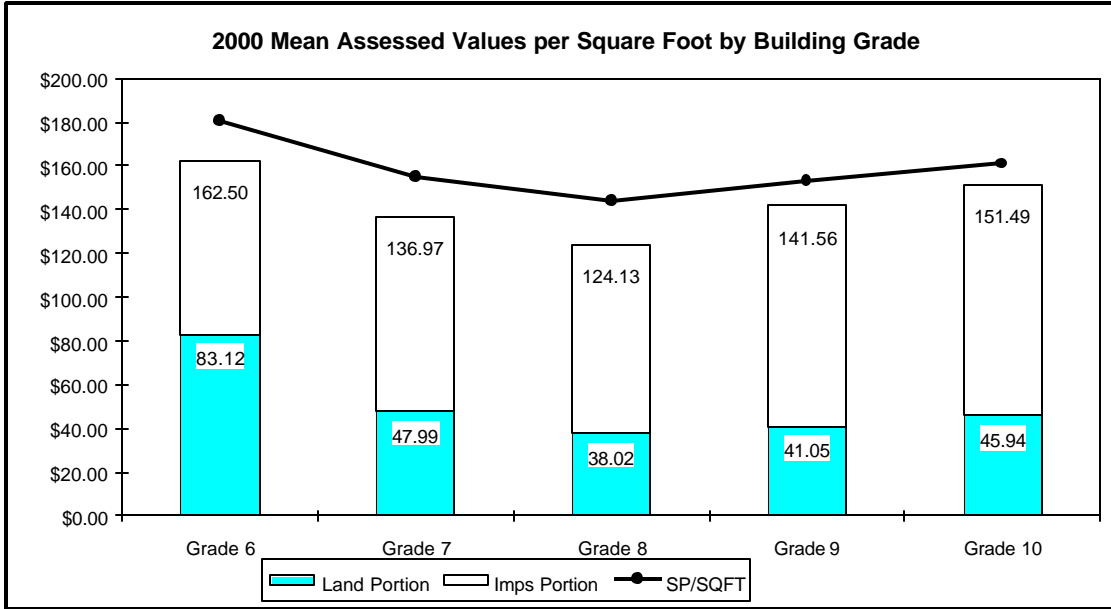
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

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.