

Executive Summary Report

Characteristics Based Market Adjustment for 2001 Assessment Roll

Area Name / Number: Snoqualmie & North Bend / 80*

*Area 80 is a re-configured Area, composed of former Subareas 75-2, 75-3 and 80-7.

Last Physical Inspection: 1996 in 80-2 & 80-3 (as 75-2,3), 1997 in 80-7 (as 80-7)

Sales - Improved Analysis Summary:

Number of Sales: 636

Range of Sale Dates: 1/99 through 12/1/2000

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$85,300	\$159,500	\$244,800	\$265,000	92.4%	9.67%
2001 Value	\$91,000	\$171,700	\$262,700	\$265,000	99.1%	9.67%
Change	+\$5,700	+\$12,200	+\$17,900		+6.7%	0.00%
% Change	+6.7%	+7.6%	+7.3%		+7.3%	0.00%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The uniformity in this area is unchanged by Annual Update.

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	\$89,900	\$148,200	\$238,100
2001 Value	\$96,000	\$159,500	\$255,500
% Change	+6.8%	+7.6%	+7.3%

Number of improved 1 to 3 family home parcels in the population: 4868.

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.

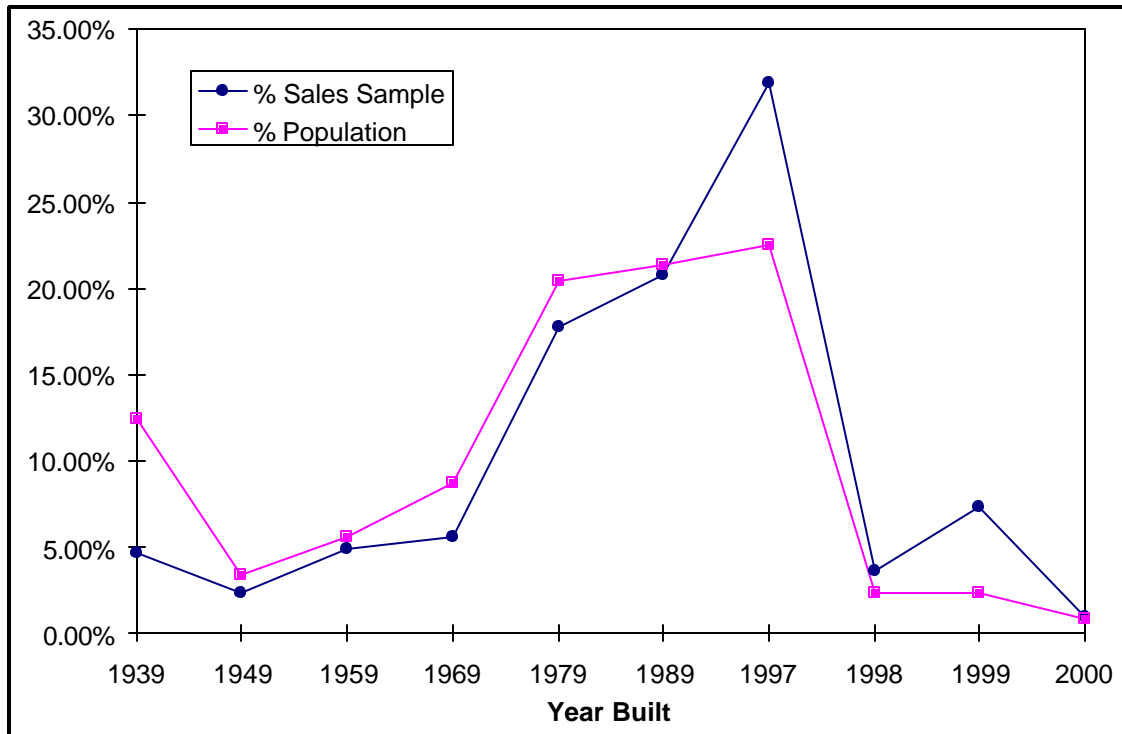
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis showed that variance in assessment ratios (Assessed Value / Sales Price) was statistically insignificant in all categories considered. Therefore, a single adjustment of +7.53% was applied to all properties, with the resulting values rounded down to the next \$1,000. This methodology resulted in the +7.3% overall change indicated above.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +7.53% (rounded down), based on the formula used for other residences (above). There are 302 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
1939	30	4.72%
1949	15	2.36%
1959	31	4.87%
1969	36	5.66%
1979	113	17.77%
1989	132	20.75%
1997	203	31.92%
1998	23	3.62%
1999	47	7.39%
2000	6	0.94%
	636	

Population		
Year Built	Frequency	% Population
1939	604	12.41%
1949	168	3.45%
1959	273	5.61%
1969	424	8.71%
1979	992	20.38%
1989	1038	21.32%
1997	1095	22.49%
1998	116	2.38%
1999	114	2.34%
2000	44	0.90%
	4868	

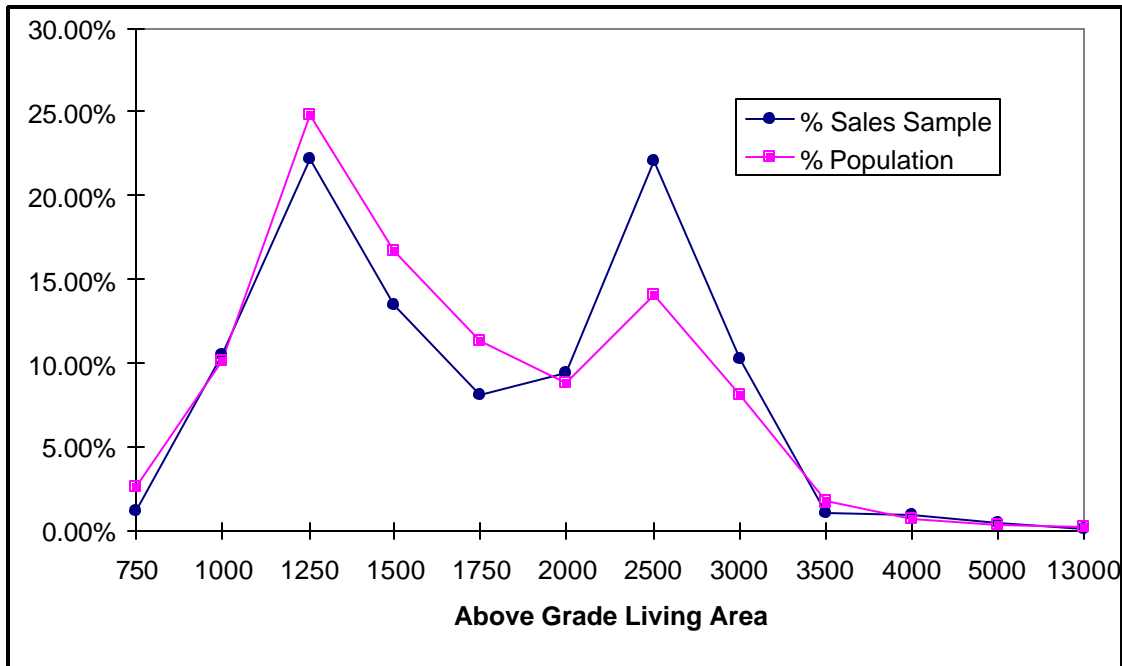


Sales of new homes built in the last few years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, but variances were statistically insignificant.

Sales Sample Representation of Population – Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
750	8	1.26%
1000	67	10.53%
1250	141	22.17%
1500	86	13.52%
1750	52	8.18%
2000	60	9.43%
2500	140	22.01%
3000	65	10.22%
3500	7	1.10%
4000	6	0.94%
5000	3	0.47%
13000	1	0.16%
	636	

Population		
AGLA	Frequency	% Population
750	125	2.57%
1000	496	10.19%
1250	1207	24.79%
1500	813	16.70%
1750	554	11.38%
2000	432	8.87%
2500	687	14.11%
3000	398	8.18%
3500	85	1.75%
4000	37	0.76%
5000	19	0.39%
13000	15	0.31%
	4868	

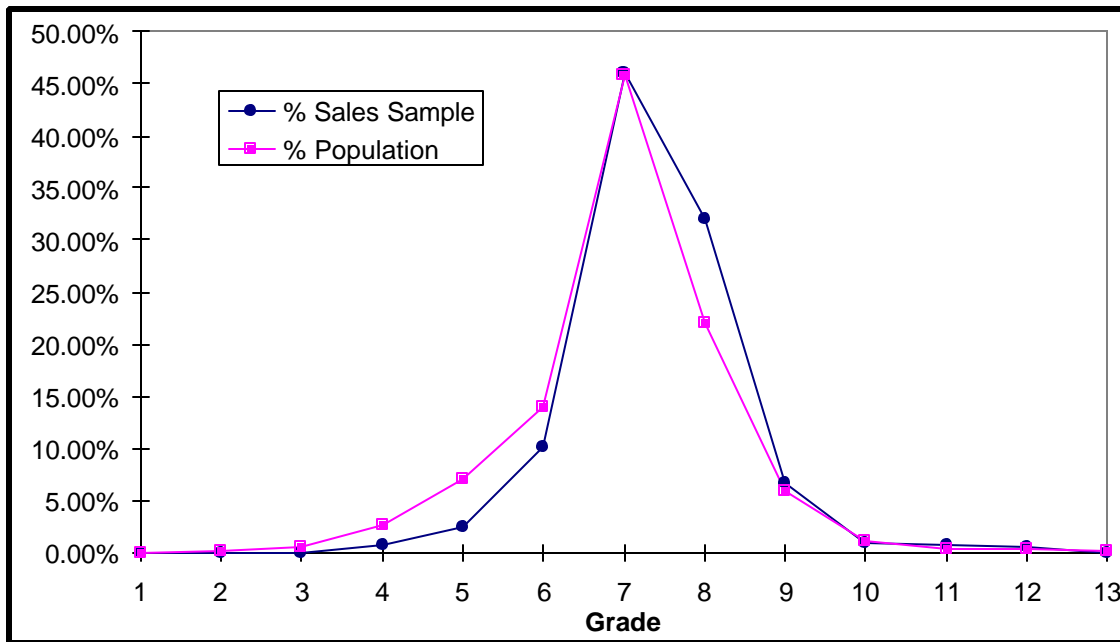


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area, except for the 2000-2500 Square foot category. This is closely related to the year built stratification. Variance in assessments by Above Grade Living Area was statistically insignificant.

Sales Sample Representation of Population – Building Grade

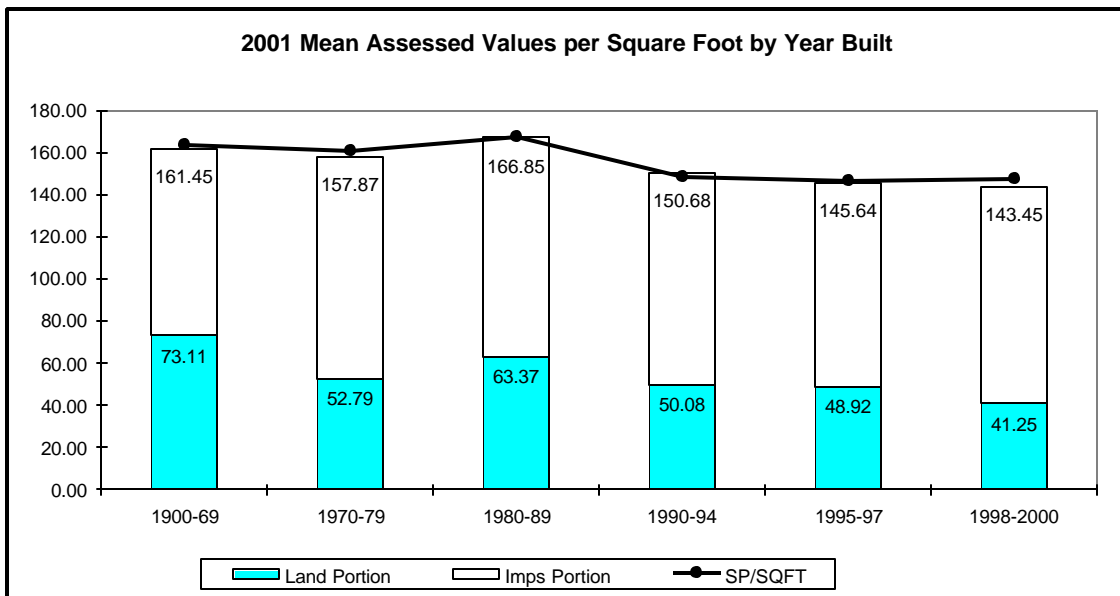
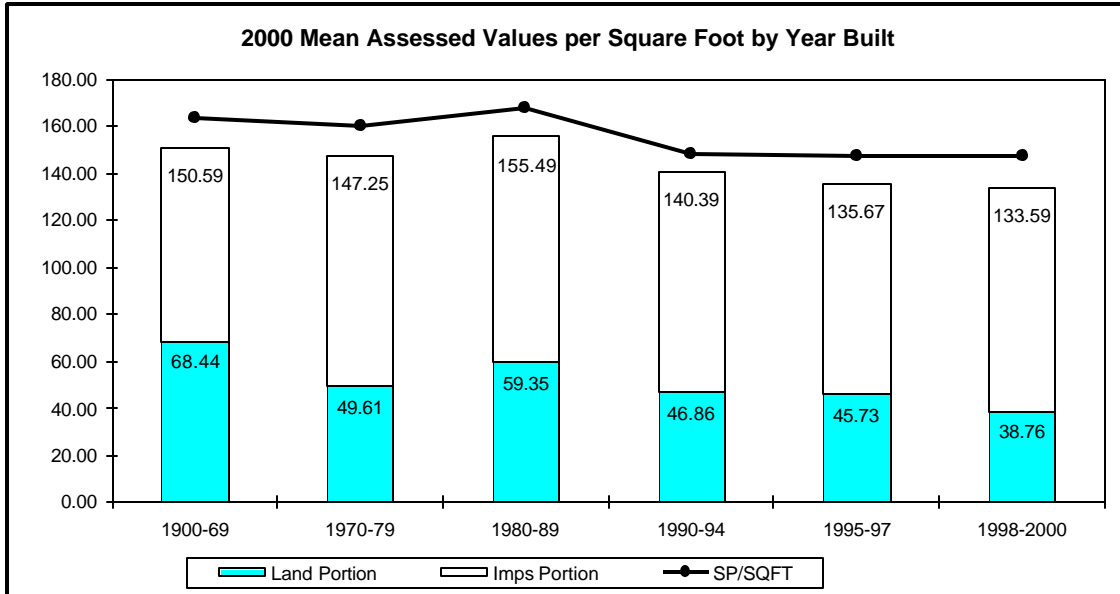
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.63%
5	16	2.52%
6	64	10.06%
7	293	46.07%
8	204	32.08%
9	42	6.60%
10	6	0.94%
11	4	0.63%
12	3	0.47%
13	0	0.00%
	636	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	4	0.08%
3	27	0.55%
4	130	2.67%
5	343	7.05%
6	680	13.97%
7	2235	45.91%
8	1070	21.98%
9	286	5.88%
10	58	1.19%
11	18	0.37%
12	14	0.29%
13	3	0.06%
	4868	



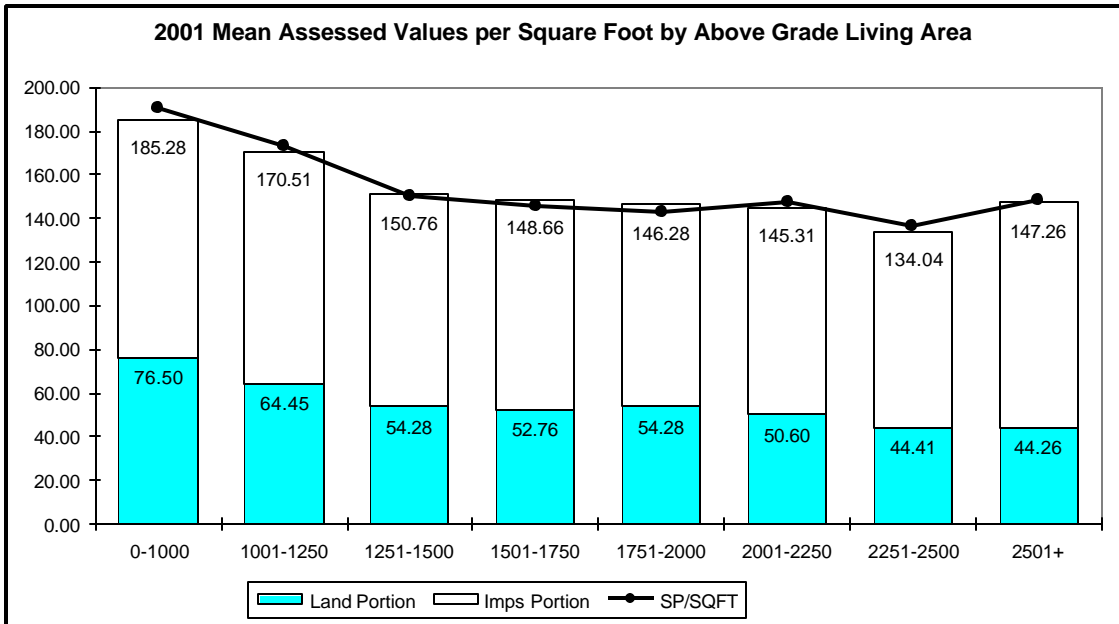
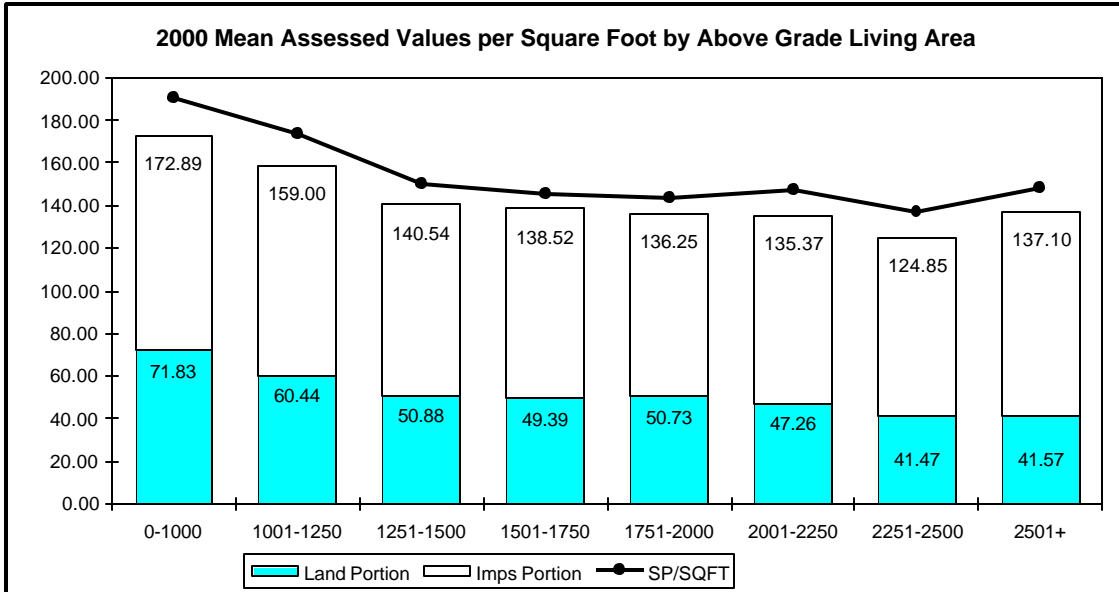
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals. Grades less than 4 and greater than 12 are not represented, but these are a very small part of the population. Variance in assessments by Grade was statistically insignificant.

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



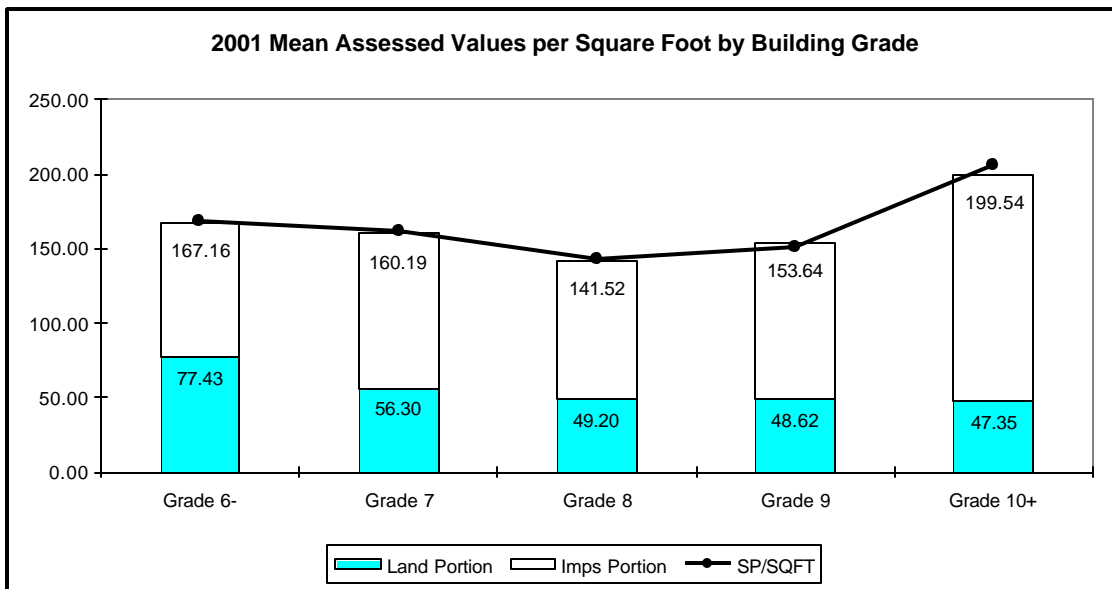
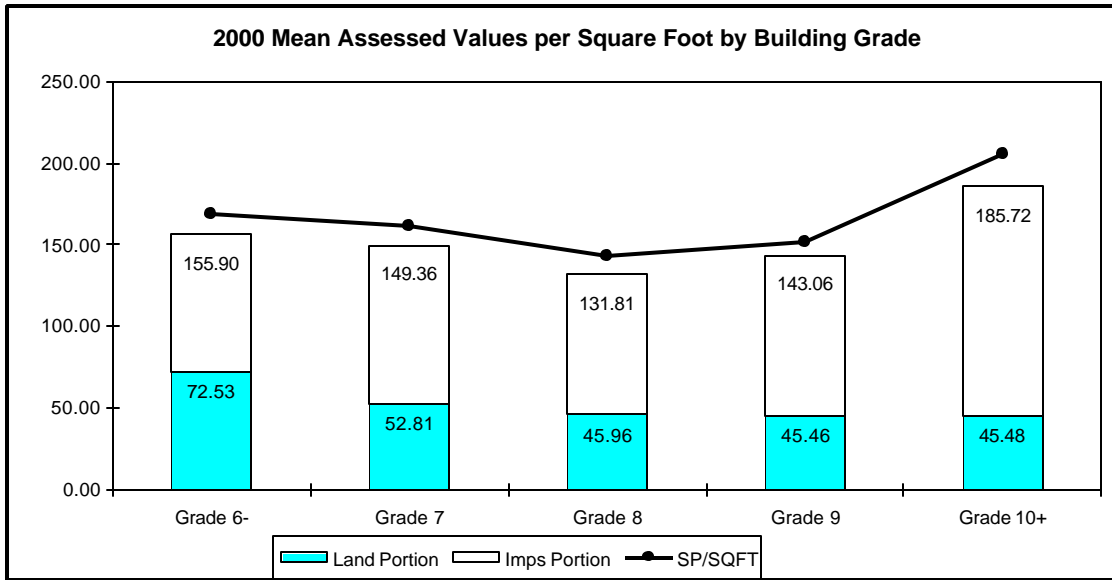
These charts clearly show an improvement in assessment level by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

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



These charts clearly show an improvement in assessment level 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 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.