

# Executive Summary Report

## Characteristics Based Market Adjustment for 2001 Assessment Roll

**Area Name / Number:** Duvall – Carnation / 94

**Last Physical Inspection:** 1998

### Sales - Improved Analysis Summary:

Number of Sales: 443

Range of Sale Dates: 1/99 through 12/00

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$71,800	\$181,100	\$252,900	\$268,600	94.2%	7.97%
2001 Value	\$77,800	\$189,600	\$267,400	\$268,600	99.6%	7.68%
Change	+\$6,000	+\$8,500	+\$14,500		+5.4%	-0.29%
%Change	+8.4%	+4.7%	+5.7%		+5.7%	-3.64%

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.29% and -3.64% 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. The sale summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000 and parcels with a 2000 assessed improvements value of \$10,000 or less.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$71,600	\$157,500	\$229,100
2001 Value	\$77,500	\$167,300	\$244,800
%Change	+8.2%	+6.2%	+6.9%

Number of improved 1 to 3 family residences in the population: 2071.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000 and parcels with a 2000 assessed improvements value of \$10,000 or less.

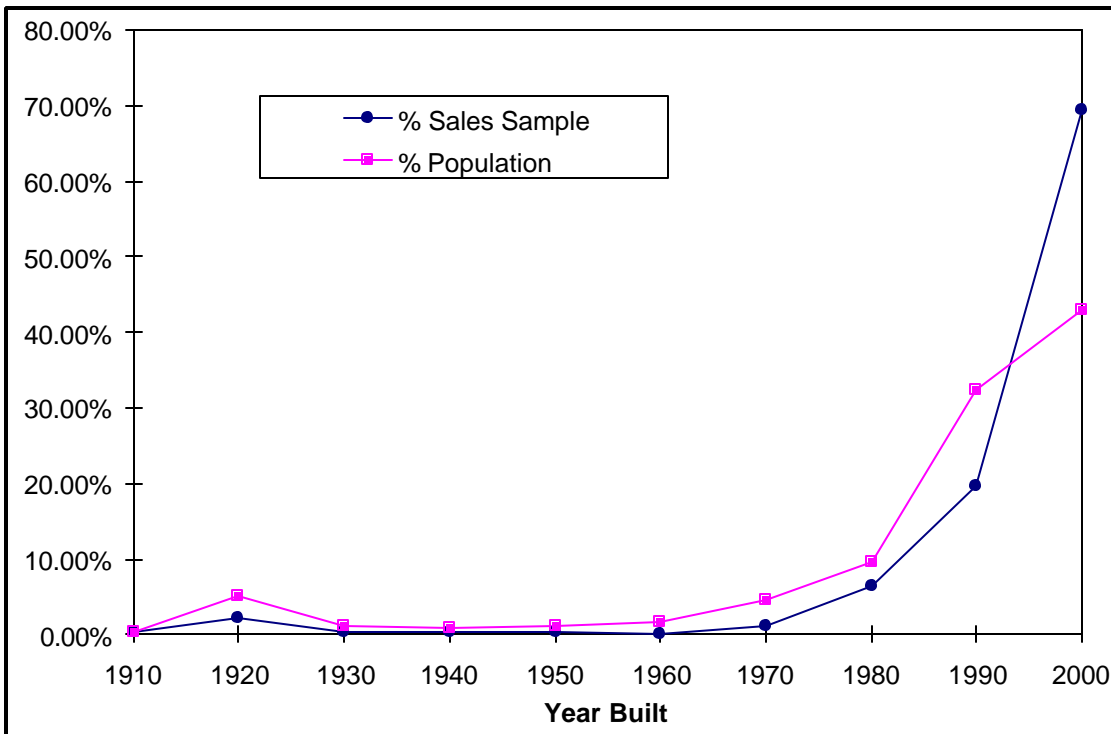
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for year built, grade and stories improved uniformity of assessments throughout the area. For instance, the assessment ratio (assessed value/sale price) for grade 7 houses was lower than others and the formula adjusted them upward more than the other parcels. Conversely, 2 storied houses and houses built between 1996 and 1999 were higher than the other parcels, and the formula adjusted those upward less than the others.

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
1910	1	0.23%
1920	10	2.26%
1930	2	0.45%
1940	1	0.23%
1950	1	0.23%
1960	0	0.00%
1970	5	1.13%
1980	29	6.55%
1990	87	19.64%
2000	307	69.30%
	443	

Population		
Year Built	Frequency	% Population
1910	8	0.39%
1920	106	5.12%
1930	24	1.16%
1940	19	0.92%
1950	24	1.16%
1960	37	1.79%
1970	93	4.49%
1980	201	9.71%
1990	668	32.25%
2000	891	43.02%
	2071	

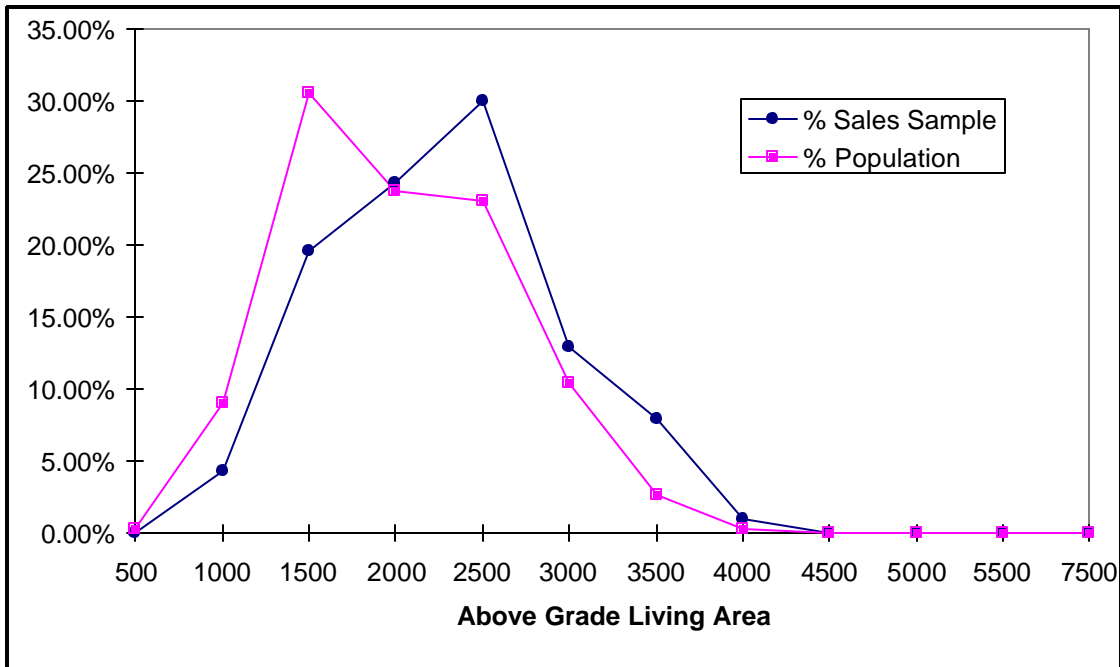


Sales of new homes built in the last 7 years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### **Sales Sample Representation of Population - Above Grade Living Area**

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	19	4.29%
1500	87	19.64%
2000	108	24.38%
2500	133	30.02%
3000	57	12.87%
3500	35	7.90%
4000	4	0.90%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	443	

<b>Population</b>		
AGLA	Frequency	% Population
500	4	0.19%
1000	187	9.03%
1500	632	30.52%
2000	492	23.76%
2500	477	23.03%
3000	216	10.43%
3500	54	2.61%
4000	6	0.29%
4500	1	0.05%
5000	0	0.00%
5500	1	0.05%
10000	1	0.05%
	2071	

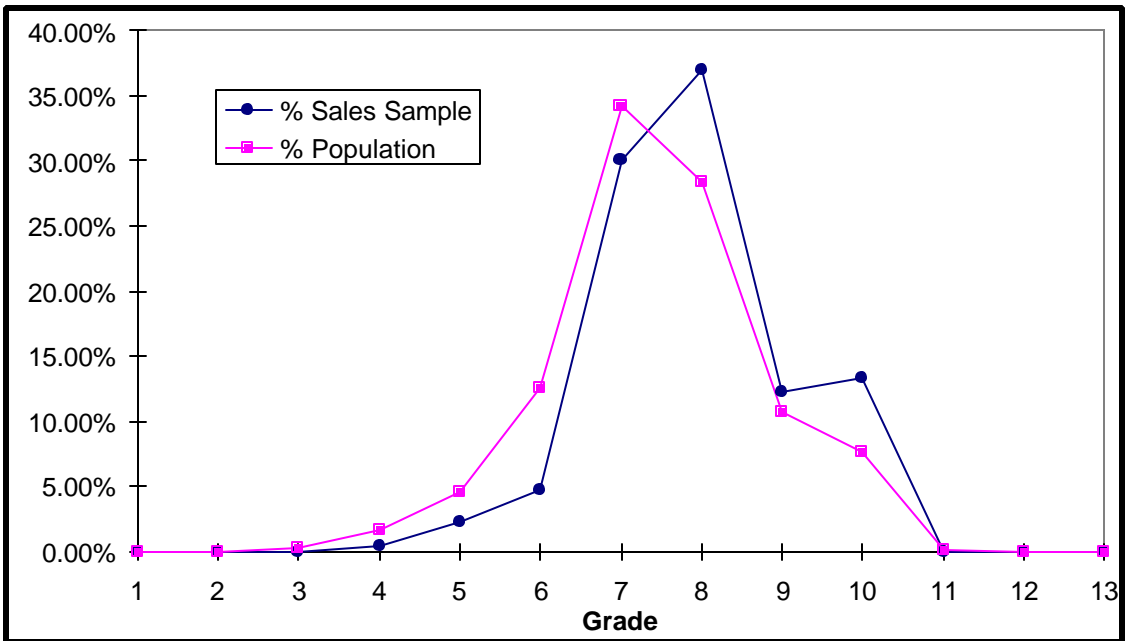


The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### **Sales Sample Representation of Population - Building Grade**

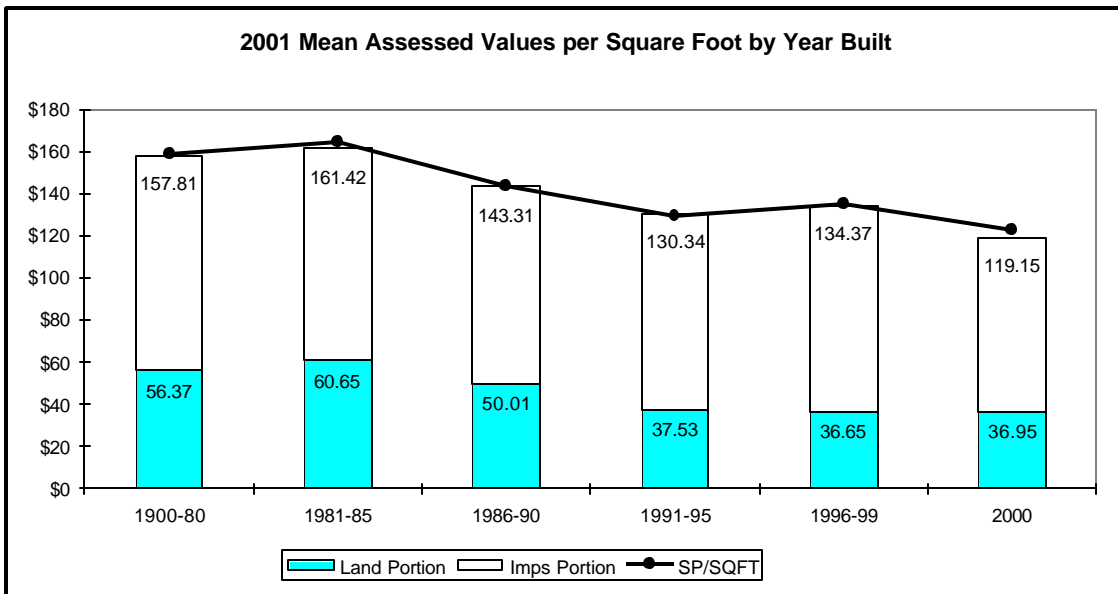
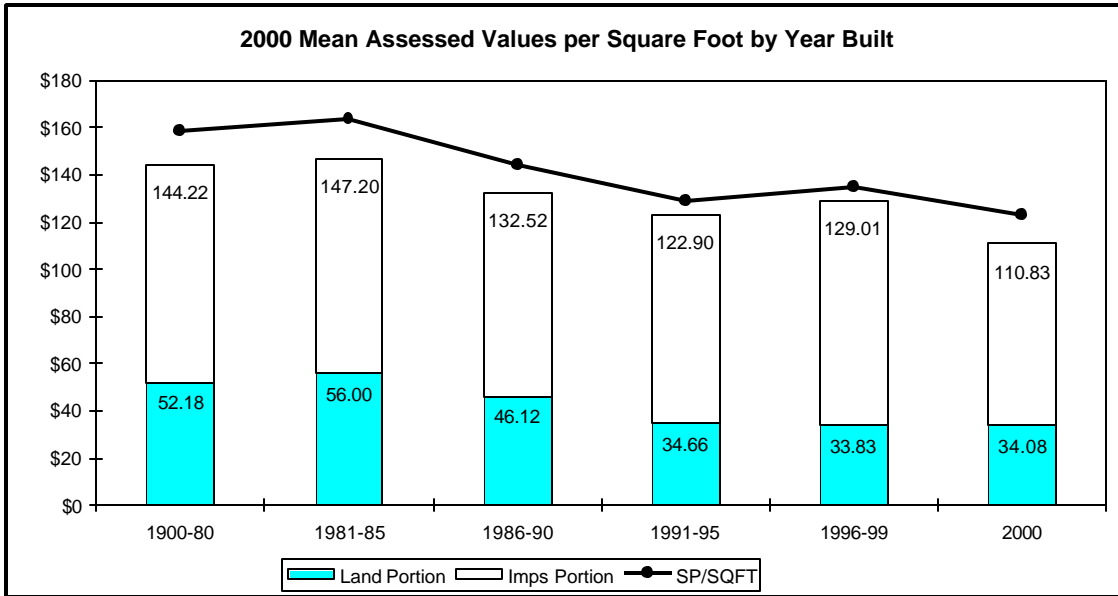
<b>Sales Sample</b>		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.45%
5	10	2.26%
6	21	4.74%
7	133	30.02%
8	164	37.02%
9	54	12.19%
10	59	13.32%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	443	

<b>Population</b>		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	4	0.19%
4	34	1.64%
5	94	4.54%
6	261	12.60%
7	710	34.28%
8	587	28.34%
9	221	10.67%
10	159	7.68%
11	1	0.05%
12	0	0.00%
13	0	0.00%
	2071	



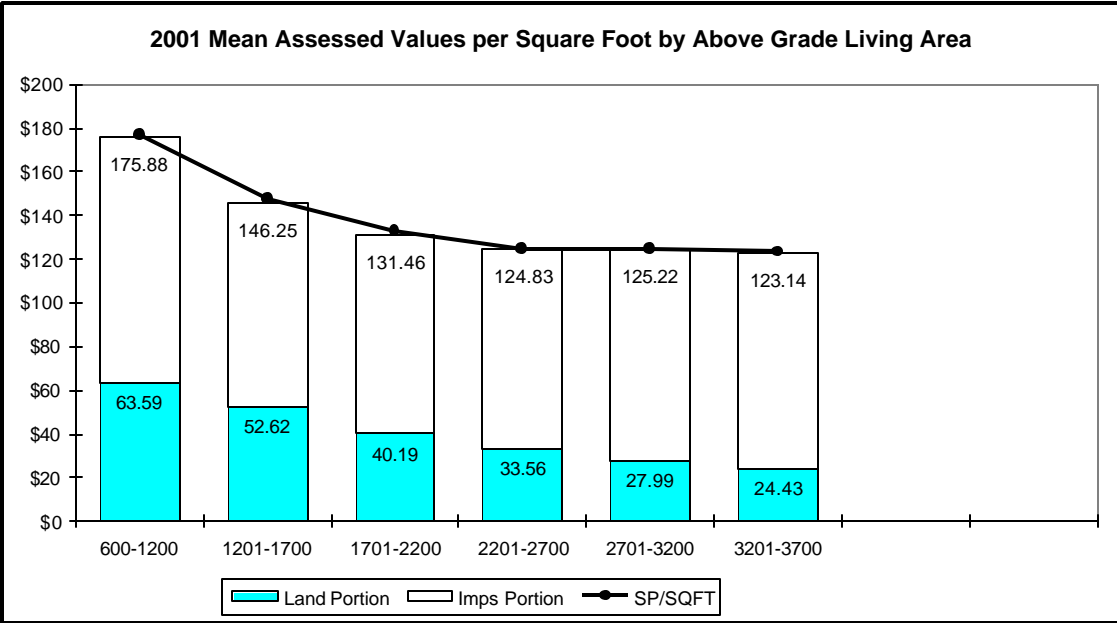
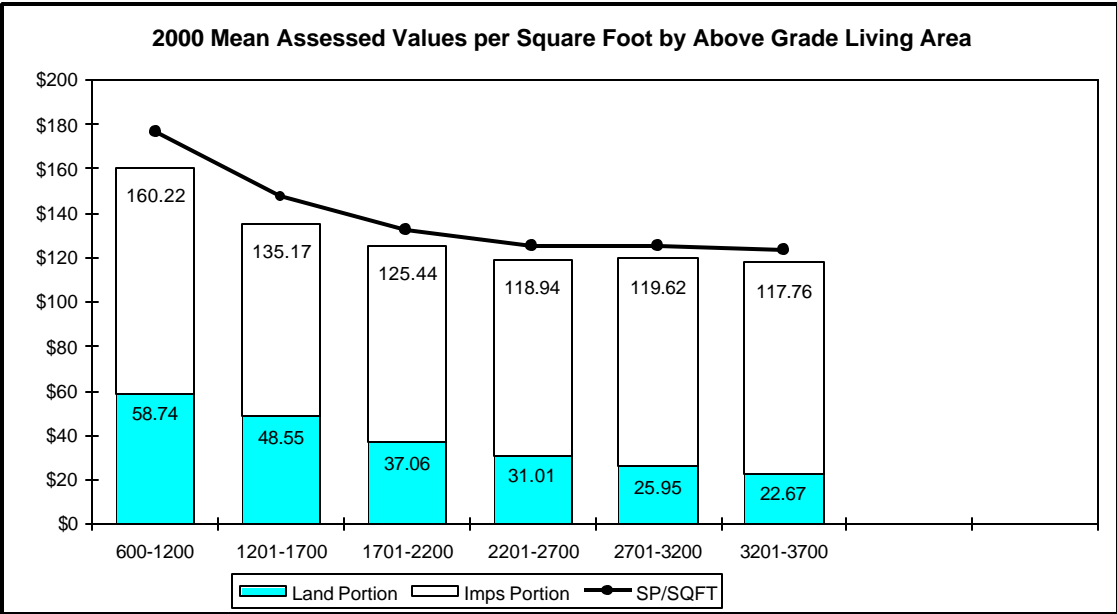
The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

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



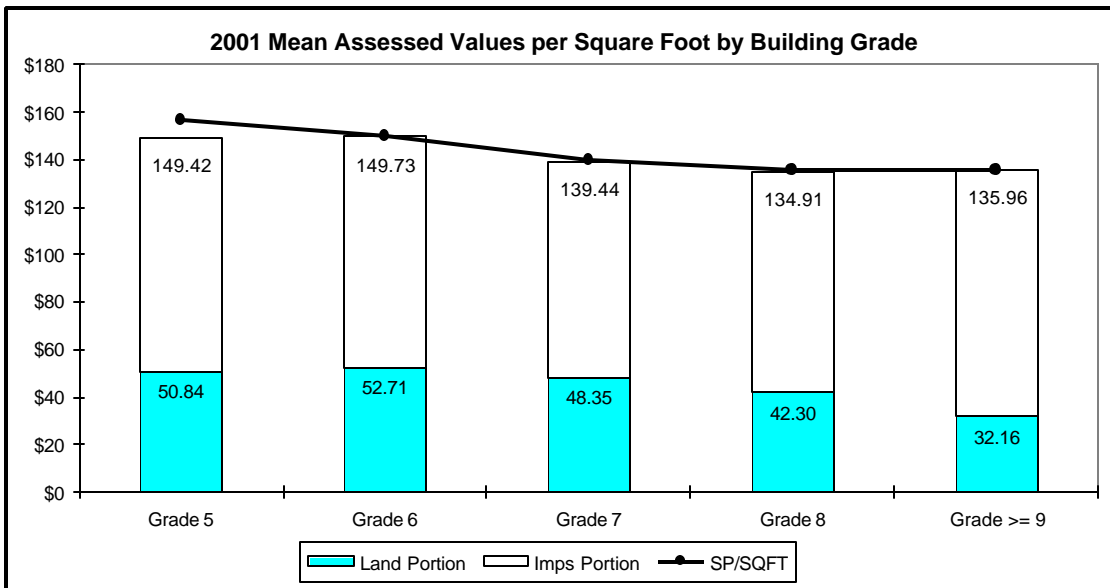
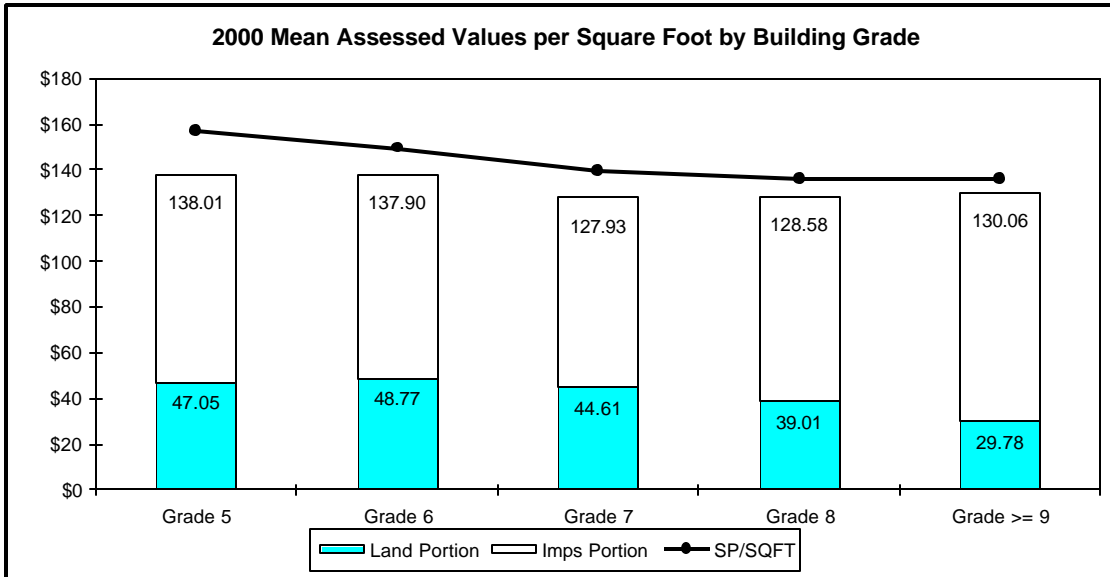
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

**Comparison of 2000 and 2001 Dollars 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 Dollars Per Square Foot Value 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.