



# **Residential & Commercial Revaluation**

## **2021 Annual Report**

**MOUNT VERNON**

**REVALUATION CYCLE 6**

**Skagit County Assessor's Office  
Mount Vernon, Washington**



Dear Property Owner:

The Assessor's office staff has completed real property physical inspections for the Mount Vernon revaluation area, defined as all property within the boundary of the Mount Vernon School District. In October 2021, upon completion of the assessment process and new construction inspections, change of value notices were mailed to those property owners whose assessments were affected.

The 2021 Mount Vernon Revaluation Annual Report that follows this letter summarizes the real property physical inspections that occurred and the resulting assessments. The information provided in the report is meant to assist the property owner in gaining knowledge regarding the inspection and valuation processes that are utilized by the Skagit County Assessor's Office.

As Skagit County Assessor, I encourage my staff to implement new methodologies in achieving continuous and ongoing improvements to the valuation process, while adhering to our requirement of determining property valuation at fee simple title reflecting its highest and best use, and at its true and fair market value as mandated per RCW 84.40.030. These fair and uniform assessments are fundamental to our property tax system and maintaining effective government services.

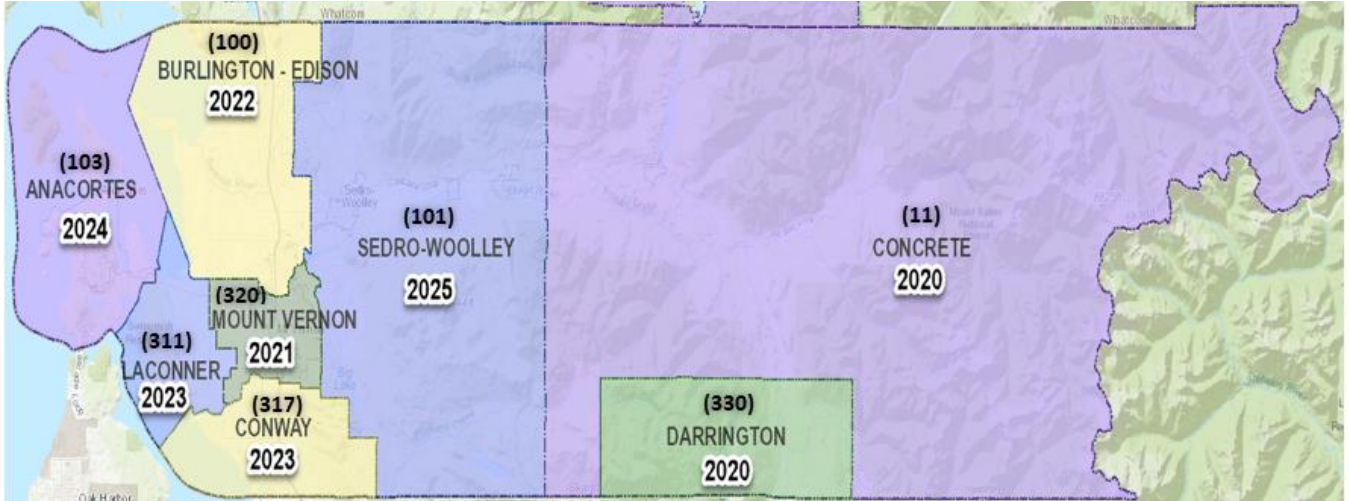
We welcome you to contact us with any questions you may have regarding the assessment process as detailed in the following report and how it relates to your property.

Sincerely,

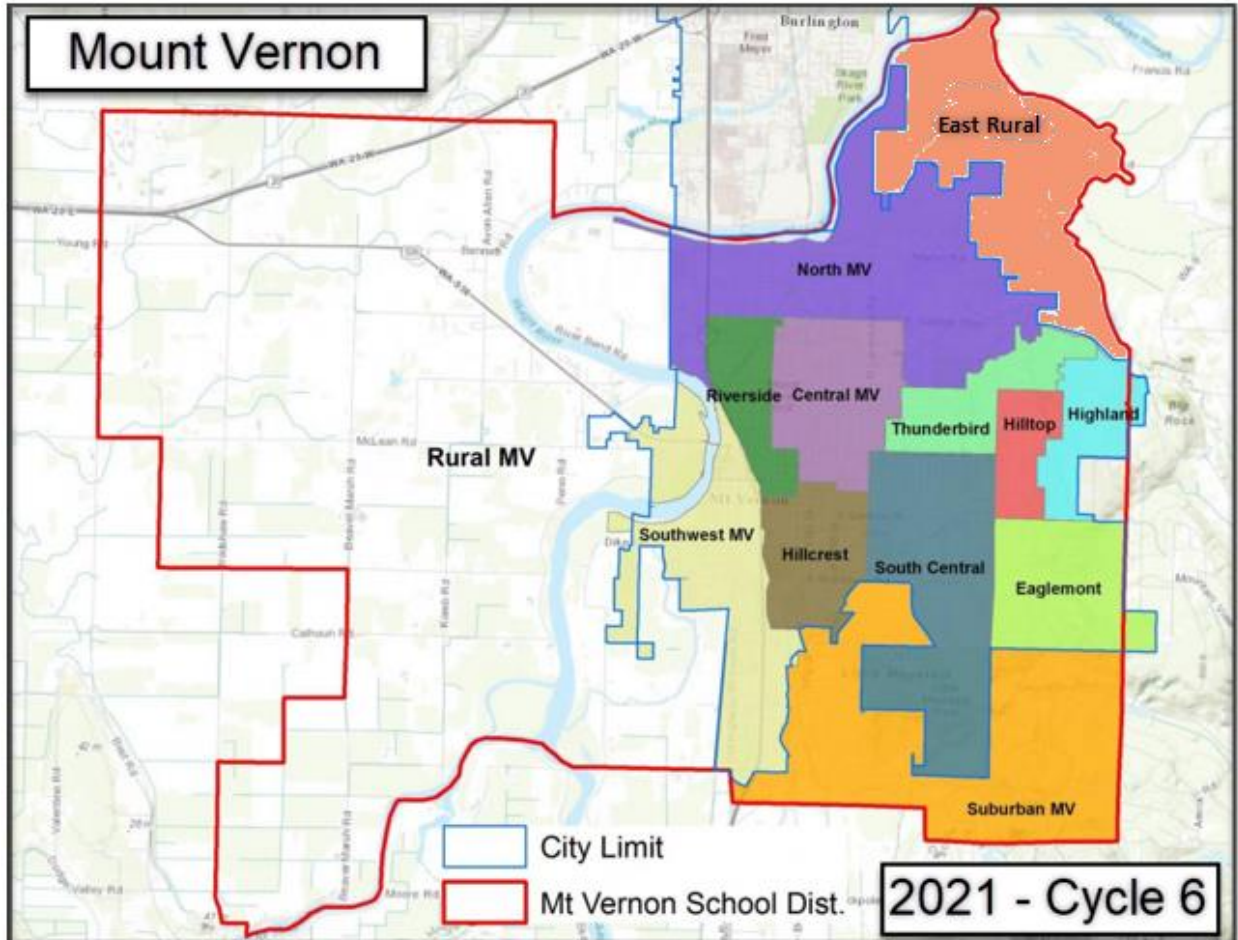
A handwritten signature in black ink that reads "David M. Thomas". The signature is written in a cursive style with a large initial 'D'.

David M. Thomas  
Skagit County Assessor

# SKAGIT COUNTY REVALUATION AREAS



# MOUNT VERNON REVALUATION AREA - CYCLE 6



## EXECUTIVE SUMMARY

A sample study of a one-year period of valid residential sales within the Mount Vernon School District physical inspection cycle was used in examining the valuation of the properties contained within. In the commercial-industrial market sector, a wider cross-section of valid sales across the entire county are represented due to a smaller population and sample size. Below is a summary analysis of the sales that were used. Please refer to the glossary at the end of this report for statistical definitions.

	SFR		COMMERCIAL	
	Before Reval	After Reval	Before Reval	After Reval
<b>SAMPLE STATISTICS</b>				
<b>Sample Size (n)</b>	778	778	146	146
<b>Mean Assessed Value</b>	\$327,900	\$406,000	\$579,300	\$635,700
<b>Mean Sales Price</b>	\$430,000	\$430,000	\$766,000	\$766,000
<b>ASSESSMENT LEVEL</b>				
<b>Arithmetic Mean Ratio</b>	77.0%	94.4%	82.4%	90.2%
<b>Median Ratio</b>	76.9%	94.7%	83.8%	91.8%
<b>Weighted Mean Ratio</b>	76.3%	94.4%	75.6%	83.0%
<b>UNIFORMITY</b>				
<b>Coefficient of Dispersion (COD)</b>	16.0%	8.4%	17.8%	16.2%
<b>Coefficient of Variation (COV)</b>	24.8%	11.2%	24.3%	22.4%
<b>Price-Related Differential (PRD)</b>	1.01	1.00	1.09	1.09
<b>SAMPLE SIZE EVALUATION</b>				
<b>N (population)</b>	12,696		7,729	
<b>B (acceptable error)</b>	0.05		0.05	
<b>S (estimated from this sample)</b>	0.1913	0.1060	0.2004	0.2023
<b>Recommended minimum sample size</b>	56	18	64	65
<b>Actual sample size</b>	778	778	146	146
<b>Conclusion</b>	Adequate	Adequate	Adequate	Adequate
<b>NORMALITY</b>				
<b>Binomial Test</b>				
<b># ratios below mean</b>	320	378	70	67
<b># ratios above mean</b>	458	400	76	79
<b>Z-score</b>	4.911687965	0.752886476	0.413802944	0.910366477
<b>Conclusion</b> *no evidence of non-normality	Non-normal	Normal*	Normal*	Normal*

## **Executive Summary Conclusion**

The sale ratio analysis is summarized in the above chart. Sale samples indicate normal distributions, and the post-revaluation values improve uniformity and equity. The results are therefore considered to provide a reliable representation of fair market value for both market segments, and we recommend posting these values for the 2021 assessment year.

## **Introduction**

This mass appraisal report is a post-revaluation report card on the physical inspection cycle. It is not a fully self-contained appraisal, but rather a summary for the geographic areas identified in the report. The summary statistics apply to the population of sales used as a whole, and are not appropriate to apply to any specific property. While property values in a general geographic area may change by XX% on average, individual properties may increase or decrease at greater or lesser amounts due to changes in specific property characteristics or localized market factors which do not affect the broader geographic area.

## **Type of Report**

This Skagit County Assessor's Mass Appraisal Report is for the geographic area named in this report as required under Standards 6-8, Uniform Standards of Professional Appraisal Practice (USPAP). This document is not intended to be a self-contained documentation of the mass appraisal. Its intent is to summarize the methods and data used, and to guide the reader to other documents or files that were relied upon to perform the mass appraisal. These other documents may include the following:

- Individual property records – contained in the Assessor's property system database (PACS)
- Sales review file – comprised of returned questionnaires
- Cost tables – contained in the Assessor's property system database (PACS)
- Depreciation tables – contained in the Assessor's property system database (PACS)
- Revised Code of Washington (RCW) – Title 84
- Washington Administrative Code (WAC) – WAC 458
- County Assessor's Manual – published by Department of Revenue (DOR), November 2011
- Mass appraisal report – composed of data extracts and sales files
- Uniform Standards of Professional Appraisal Practice (USPAP) – published by the Appraisal Standards Board of the Appraisal Foundation

## **Appraisal Team**

The following Skagit County Assessor's staff participated by varying degrees in all aspects of the 2020-2021 Mount Vernon Revaluation, including physical property inspection, land and improvement valuation, cost and depreciation table development, sales verification, and sales and statistical analysis.

**Kim Smith**, Senior Commercial Appraiser

**Andrew Corcoran**, Commercial Appraiser II

**Julie Priest**, Senior Residential Appraiser

**Brian Herring**, Senior Analyst, Appraiser IV, Appeals Manager

**Ben Dodge**, Residential Appraiser

**Danny Hagen**, Appraiser, Analyst

**Jake Leander**, Residential Appraiser

**Tim Light**, Residential Appraiser

**Clint Lucci**, Residential Appraiser  
**Allyson Oakley**, Residential Appraiser  
**Geoff Perkins**, Residential Appraiser  
**Christopher (CJ) Rankin**, Residential Appraiser  
**Zach Stringer**, Residential Appraiser  
**Doug Webb**, Residential Appraiser

## **Client**

This mass appraisal report was prepared for David M. Thomas, Skagit County Assessor.

## **Client Instructions to Appraisers**

- Appraise all properties in each physical inspection cycle by the date specified in the approved Skagit County revaluation calendar.
- The appraisals are to be compliant with Revised Code of Washington (RCW), Washington Administrative Code (WAC), Department of Revenue (DOR) guidelines, International Association of Assessing Officers (IAAO) Standard on Ratio Studies (January 2010 edition), IAAO Standard on Mass Appraisal of Real Property, and the Uniform Standards of Professional Appraisal Standards (USPAP) Standard 6: Mass Appraisal, Development and Reporting.
- The appraisals are to be performed using industry-standard mass appraisal techniques, including adjusting sale prices for time when warranted.
- Physical inspections must comply with the revaluation plan approved by the Washington State Department of Revenue. At a minimum, property characteristics will be reviewed by a curbside visit.
- An effort should be made to inspect and review all qualified sales that occurred in the fiscal year surrounding the assessment date. Those qualified sales that are determined to be outliers should be examined as resources allow. In lieu of examination, a sales questionnaire may be mailed to the property owner and/or an internet review performed.
- A written mass appraisal report that is compliant with USPAP Standard 6 must be completed for each of Skagit County's physical inspection cycles.
- The intended use of the appraisals and subsequent report is for the administration of ad valorem property tax assessment.

## **Intended User(s)**

The intended user(s) of this report include the Skagit County Assessor, the Skagit County Board of Equalization, the Skagit County Treasurer, all Skagit County levying authorities, the Washington State Board of Tax Appeals, and the Washington State Department of Revenue. No other users are intended or implied.

## **Intended Use**

The intended use of this report is limited to the administration of ad valorem taxation purposes in accordance with Washington state law and its administrative code. After certification by the Assessor, the concluded values will be used as the basis for assessment of real estate taxes payable in 2022. The information and conclusions contained in this report cannot be relied upon for any other purpose.

## **Assumptions and Limiting Conditions**

1. This revaluation is a mass appraisal assignment resulting in conclusions of market value for ad valorem tax purposes, and no one should rely on this study for any other purpose. The opinion of value on any parcel may not be applicable for any use other than ad valorem taxation.
2. This is a retrospective analysis with an assumed data cut-off date as of the appraisal date specified in this report.
3. Properties are appraised as if free and clear of any and all liens or encumbrances unless otherwise stated.
4. No personal property is included in the value. Fixtures are generally accepted as real property. Business value is personal property and exempt.
5. Responsible ownership and competent property management are assumed.
6. It is assumed there are no hidden conditions of the property, subsoil or structures that render it more or less valuable, unless specifically noted in the property system database.
7. The appraisers are not qualified to detect the existence of potentially hazardous materials that may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. It is assumed that there are no hazardous materials affecting the value of the property, unless specifically identified in the property system database.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws, unless noncompliance has been noted in the property system database.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless otherwise noted in the property system database.
10. It is assumed that all required licenses, permits, certificates, consents, easements or other legislative or administrative authority from any local, state or national government, or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based, unless otherwise noted in the property system database.



11. It is assumed that there are no adverse easements, encroachments, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of similar nature significantly affecting the value of the property, unless otherwise noted in the property system database.
12. No responsibility is assumed for matters pertaining to legal or title considerations.
13. Fiscal constraints may affect data completeness and accuracy, valuation methods, and valuation accuracy.
14. The Assessor's records are assumed to be correct for the properties appraised.
15. Sales utilized are assumed to be arm's length market transactions based on initial review and validation; fiscal constraints limit the Assessor's ability to verify all transactions beyond this initial sales screening. Secondary sales validation may include the mailing of sales questionnaires, internet research and physical inspection.
16. The subject property is assumed to be buildable, unless otherwise noted in the property system database.
17. It is assumed that the property is unaffected by any federal, state or local sensitive or critical area regulations, unless otherwise noted in the property system database.
18. Maps, aerials and drawings may be included to assist the intended user in visualizing the property; however, no responsibility is assumed as to their accuracy.
19. The value conclusions contained in this report apply to the subject parcels only, and are valid only for assessment purposes. No attempt has been made to relate the conclusions in this report to any other past, present or future revaluation.
20. It is assumed that exposure time for the properties appraised is typical for their market area.
21. It is assumed that the legal descriptions stored in the Assessor's property system database for the properties appraised are correct. No survey or search of title of the properties has been made for this report, and no responsibility for legal matters is assumed.
22. Rental rates, when employed, were calculated in accordance with generally accepted appraisal industry standards.
23. The Skagit County Assessor's office does not employ a sales database that captures property characteristics at the time of sale. Staffing resources preclude the level of sales review that is required to support this activity.
24. Exterior inspections were made of all properties in the physical inspection areas per the revaluation plan approved by the Washington State Department of Revenue. Due to lack of access, some properties did not receive walk-around inspections, nor did improved properties receive interior inspections. An effort was made to either inspect or validate the researched sales.

25. The values reported herein are only valid as of the date of this report. Values of individual properties may change through normal jurisdictional processes.
26. Time adjustments were not made to sales due to lack of activity with which to consider for time trend analysis.
27. Where Appraisal Trainees participated in the appraisal process, they were supervised and their work reviewed by a Washington State Department of Revenue accredited appraiser who ultimately holds accountability for the work performed.

### **Jurisdictional Exception**

The mass appraisal must be completed within the time constraints set by statute, and with the work force and financial resources available. As these constraints limit the scope of work performed for the mass appraisal and limit the ability to fully comply with USPAP Standard 6, the jurisdictional exception as provided for in Standard 6 is invoked.

### **Date of Appraisal**

The appraisal date for properties other than new construction is January 1, 2021.

#### ***RCW 84.40.020***

***Assessment date — Average inventory basis may be used — Public inspection of listing, documents, and records.***

*All real property in this state subject to taxation shall be listed and assessed every year, with reference to its value on the first day of January of the year in which it is assessed.*

The appraisal date for new construction, those properties that were issued or should have been issued a building permit, is July 31, 2021.

#### ***RCW 36.21.080***

***New construction building permits — When property placed on assessment rolls.***

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31 of that year.*

### **Date of Report**

The date of this mass appraisal report is December 15, 2021.

### **Type of Value – Market Value**

The basis of all assessments is the true and fair market value of property. True and fair market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65 12/31/65... or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors, which can within reason be said to affect the price in negotiations between a willing purchaser and willing seller, and he must consider all of such factors (AGO 65.66. No. 65, 12/31/65).

### **Property Rights Appraised – Fee Simple Title**

Fee simple title indicates ownership that is absolute and subject to no limitation other than eminent domain, police power, escheat and taxation. (International Association of Assessing Officers, *Glossary for Property Appraisal and Assessment*, Chicago, IAAO, 1997).

# REVALUATION PROCESS

## Overview

Value changes for both market segments (residential and commercial) in the physically inspected area were the result of a calibrated cost approach. A cost approach was initially performed, whereby the replacement cost new of improvements, less depreciation, was added to the land value. As time allowed and sufficient data was available, an income approach was employed as a second appraisal method for income-producing properties. The initial cost and income approaches were then “calibrated”. Calibration occurs through a sale ratio analysis. This ratio analysis starts with the identification of sales samples and researching them for validity as arm’s length, fair market transactions. The filtered “valid” sales are analyzed by dividing their assessed values by their respective sale prices to produce a sale ratio. If the ratios indicate our values are above or below the corresponding market sale prices, then adjustments are necessarily applied to move closer to 100 percent of the market value. These adjustments, or “modifiers”, are dollar or percentage adjustments applied to land and/or improvement components, and they are grouped by neighborhood, subdivision and/or land class.

## Inspection of Properties

### ***RCW 84.41.041***

*Each county assessor shall cause taxable real property to be physically inspected and valued at least once every six years in accordance with RCW 84.41.030, and in accordance with a plan filed with and approved by the Department of Revenue.*

The Mount Vernon School District is Region/Cycle 6, the subject of the 2021 real property physical inspection.

## Sales Source

The Skagit County Assessor's office utilizes sales obtained from real estate excise tax affidavits filed with the Skagit County Treasurer's office. A query of sales throughout the county was performed for the time period of May 1, 2020 – April 30, 2021, which is the timeframe prescribed by the Washington State Department of Revenue for sales ratio analysis.

## Sales Review

Sales are assumed arm’s length transactions based on initial screening in the sales verification process utilizing standards published by the Washington State Department of Revenue.

Sales located in the scheduled physical inspection revaluation area receive, at a minimum, an external inspection. Sales identified as outliers, or located outside of the physical inspection revaluation area, may receive sale questionnaires and/or be scheduled for review. The sales review may include site visits, contact with either the buyer or seller of a sale property, and/or a review of published information on various real estate websites. Time and workforce constraints may limit the level of sales review that can be performed.

## **Standards and Measurement of Data Accuracy**

Current data was verified via field inspection, coded per the Assessor's procedural manual and corrected when necessary. Each sale was verified with the buyer, seller, real estate agent, or tenant when possible.

## **Certificate of Appraisal**

- The appraisers are, at minimum, accredited by the State of Washington Department of Revenue. By signing this report, the appraisers certify that they have the knowledge and expertise to complete this Assessor's Annual Report of Appraisal, with professional assistance if required and disclosed.
- To the best of the appraisers' knowledge and beliefs, all statements and information in this report are true and correct, and the appraisers have not knowingly withheld any significant information.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are the appraisers' personal, impartial and unbiased professional analyses, opinions, and conclusions.
- The appraisers have no bias with respect to any property that is the subject of this report, or to the parties involved with this assignment.
- The appraisers' engagement in this assignment is not contingent upon developing or reporting predetermined results.
- The appraisers' compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The appraisers' analyses, opinions, and conclusions were developed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP). This report has been prepared in conformity with USPAP.
- Appraisers of the Skagit County Assessor's Office performed the property inspections.

**SIGNATURES ON FILE**

# MOUNT VERNON RESIDENTIAL REVALUATION REPORT

<b>Area Name:</b>	All Mount Vernon residential properties, including manufactured homes with land, 2-4 unit multi-family residences, and mobile homes on leased land.
<b>Cycle Number:</b>	6
<b>Parcel Count:</b>	12,633
<b>Previous Physical Inspection:</b>	2015
<b>Effective Date of Appraisal:</b>	January 1, 2021
<b>Date of Physical Inspections:</b>	August 15, 2020 – June 1, 2021
<b>Range of Sale Dates:</b>	May 1, 2020 – April 30, 2021
<b>Number of Valid Sales:</b>	778

## Sales Summary

All single-family and 2-4 unit residential sales that were verified as valid and did not have characteristic changes between the dates of sale and appraisal were included in the analysis. A list of the utilized valid sales follows in the individual neighborhood summaries.

## Overall Value Sale Price Ratio COD: 8.35%

The Coefficient of Dispersion (COD) is a measure of uniformity; the lower the number the better the uniformity. IAAO Standard 14.2.2 recommends a COD of 15.0 or less for single-family residences. In areas of newer or fairly similar residences it should be 10.0 or less.

## Highest and Best Use Analysis

**As if vacant:** Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as residential. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

**As if improved:** Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of the property as improved for most properties. The existing use will continue until land value, in its highest and best use, exceeds the sum of the value of the entire property in its existing use and the cost to remove the improvements. In most cases, we find that the current improvements do add value to the property and are therefore the highest and best use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

**Interim use:** In many instances, a property's highest and best use may change in the near future. For example, an improved residential property may be located near a commercial zone area that is slowly expanding and creating pressure for redevelopment. The use to which the site is currently put until

the redevelopment pressure is too great is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short timeframe.

## **General Area Boundaries**

The entire Mount Vernon School District

## **Area Description**

Mount Vernon is located along the Skagit River between the foothills of the Cascade Mountains and the rich Skagit Valley farmlands to the south and west. It is Skagit County's largest city and the county seat. Along with the neighboring city of Burlington to the north, it is the commercial center of the county. Both cities are intersected by Interstate 5, the west coast's major north-south transportation corridor.

Mount Vernon has experienced significant growth in residential development over the last twenty years with the expansion of the city limits eastward. Many newer subdivisions comprising moderate to higher priced homes have appeared along East Division Street, a major east-west arterial. Central Mount Vernon, historically referred to as "The Hill," contains a mixture of residential neighborhoods built primarily from the 1920s through the 1980s, along with a large medical-professional neighborhood surrounding Skagit Valley Hospital. The original city center lies at a lower elevation along the river, and consists primarily of older residential, transitional, and commercial properties.

The rapid growth in residential development was interrupted by the the Great Recession in the late 2000s. Many developers and new homeowners were affected. Banks foreclosed on a number of incomplete subdivisions and newly completed homes as supply far exceeded demand. Many recently purchased homes became subject to foreclosure due to higher unemployment and declining values. The last ten years have seen a recovery in the housing market with a resurgence in new development and increasing real estate values.

The pandemic has affected the housing market in an unexpected way. Buyers have found an area with access to the outdoors, walkability, and an appealing quality of life. With the expansion of remote work, homebuyers have become willing to extend the commuting distance to urban areas and large employers. This has made the Mount Vernon area and the entire I-5 corridor more attractive in the market.

Mount Vernon offers a wide variety of housing options, from rentals to starter homes to elegant view properties. Every level of quality and construction style is present, including residential condominiums, townhomes, apartments, single-family homes, commercial and industrial properties. For the 2021 revaluation, we considered characteristics such as location, predominant land use, age of homes, quality of construction, and the stage in the life cycle of each of the neighborhoods. This allowed for superior analysis of comparable sales data and improved equity of assessments. The following pages summarize sales and assessment information for each of these neighborhoods.

## **Conclusion and Recommendation**

Value changes of single-family residential properties in the physically inspected area were the result of applying current replacement cost tables to the improvements, less depreciation, then combining with a land value. Land values were determined by sales of similar vacant land, or by extracting land value from improved property sales. The resulting value conclusions from this process were then modified, when warranted, based on sales of comparable properties within each plat or neighborhood. The sales sample of the single-family residential market segment indicates a normal distribution, and the post-revaluation values improve uniformity and equity. The results are therefore considered to provide a reliable representation of fair market value, and we recommend posting these values for the 2021 assessment year.



## Residential Sales Statistics Before the 2021 Revaluation

<b>Reval Cycle:</b> 6 - Mount Vernon	<b>Appraisal Date:</b> 01/01/2021	<b>Report Date:</b> 12/01/2021	<b>Sales Dates:</b> 05/01/2020 - 04/30/2021
<b>Neighborhood:</b> All	<b>Appraisers:</b> All	<b>Prop Type:</b> Residential	<b>Trend used?: Y / N</b> N

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	778
<b>Mean Assessed Value</b>	327,900
<b>Mean Sales Price</b>	430,000
<b>Standard Deviation AV</b>	123,626
<b>Standard Deviation SP</b>	118,502

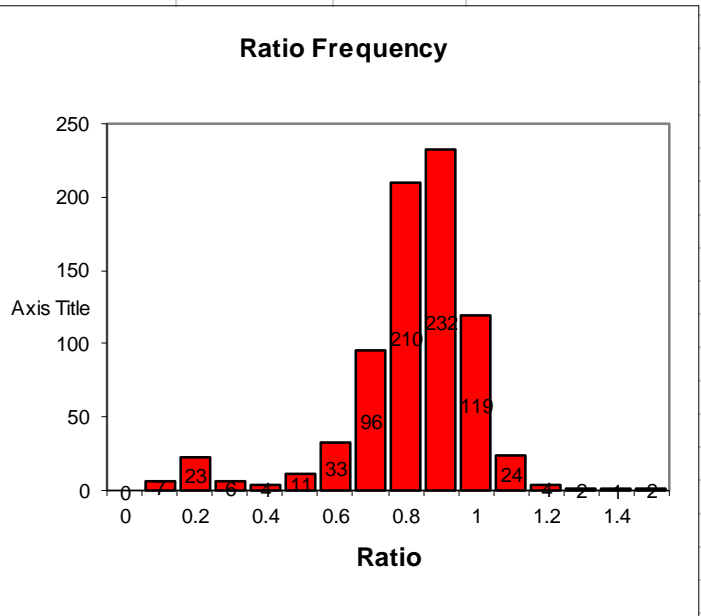
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic mean ratio</b>	0.770
<b>Median Ratio</b>	0.799
<b>Weighted Mean Ratio</b>	0.763

<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.0299
<b>Highest ratio:</b>	1.5000
<b>Coefficient of Dispersion</b>	15.96%
<b>Standard Deviation</b>	0.1913
<b>Coefficient of Variation</b>	24.83%
<b>Price-related Differential</b>	1.01

<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.788
Upper limit	0.808
<b>95% Confidence: Mean</b>	
Lower limit	0.757
Upper limit	0.784

<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	1157
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.1913
<b>Recommended minimum:</b>	56
<b>Actual sample size:</b>	778
<b>Conclusion:</b>	Adequate

<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	320
# ratios above mean:	458
z:	4.911687965
<b>Conclusion:</b>	<b>Non-normal</b>
*i.e., no evidence of non-normality	



These figures reflect the ratio of assessed value to sales price prior to the 2021 revalue.

## Residential Sales Statistics After the 2021 Revaluation

<b>Reval Cycle:</b> 6 - Mount Vernon	<b>Appraisal Date:</b> 01/01/2021	<b>Report Date:</b> 11/04/2021	<b>Sales Dates:</b> 05/01/2020 - 04/30/2021
<b>Neighborhood:</b> All	<b>Appraisers:</b> All	<b>Prop Type:</b> Residential	<b>Trend used?:</b> Y / N N

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	778
<b>Mean Assessed Value</b>	406,000
<b>Mean Sales Price</b>	430,000
<b>Standard Deviation AV</b>	120,939
<b>Standard Deviation SP</b>	118,502

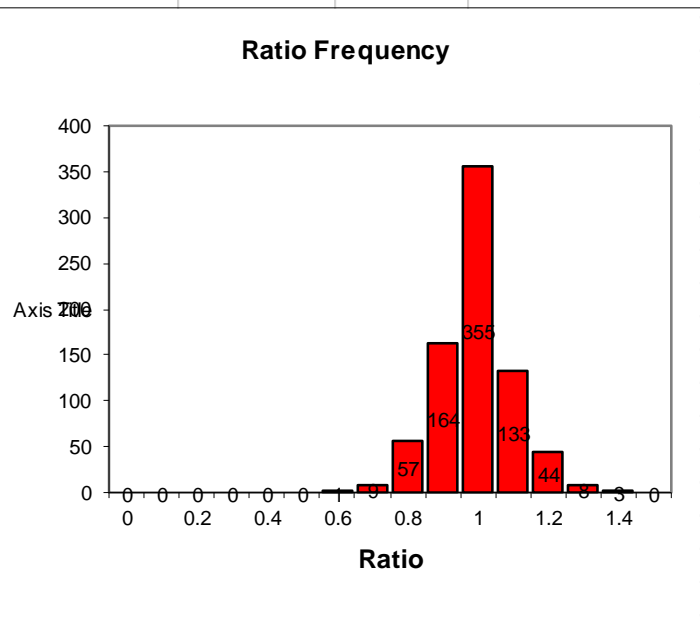
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic mean ratio</b>	0.944
<b>Median Ratio</b>	0.947
<b>Weighted Mean Ratio</b>	0.944

<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.5750
<b>Highest ratio:</b>	1.3959
<b>Coefficient of Dispersion</b>	8.35%
<b>Standard Deviation</b>	0.1060
<b>Coefficient of Variation</b>	11.22%
<b>Price-related Differential</b>	1.00

<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.940
Upper limit	0.954
<b>95% Confidence: Mean</b>	
Lower limit	0.937
Upper limit	0.952

<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	1157
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.1060
<b>Recommended minimum:</b>	18
<b>Actual sample size:</b>	778
<b>Conclusion:</b>	Adequate

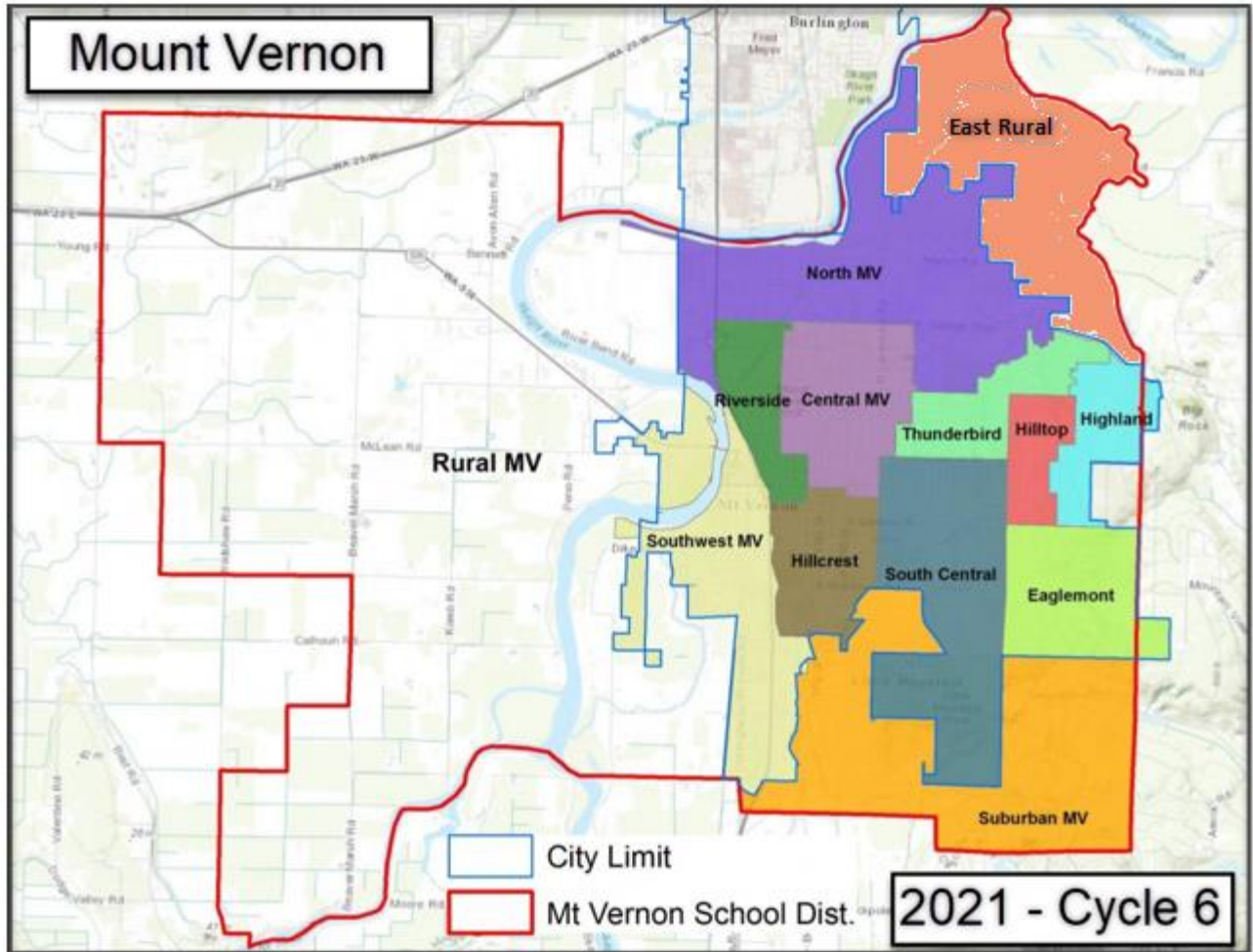
<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	378
# ratios above mean:	400
z:	0.752886476
<b>Conclusion:</b>	<b>Normal*</b>
*i.e., no evidence of non-normality	



These figures reflect the ratio of assessed value to sales price after the 2021 revalue.

The sales used in this analysis are a compilation of data from ten geographic sub-areas and two sub-market sectors, referred to as neighborhoods. Individual neighborhood information is broken down in the following pages.

## MOUNT VERNON REVALUATION AREA - CYCLE 6



The following pages provide more narrowly defined descriptions and sales lists for the ten neighborhood sub-areas depicted above, as well as two sub-market sectors (condominium and multi-family parcels with two-to-four units).

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Central Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	991
<b>Sales Sample Size:</b>	63

### General Neighborhood Boundaries

North – College Way

West – North 8<sup>th</sup> Street/South 13<sup>th</sup> Street

East – North 26<sup>th</sup> Street /LaVenture Road

South – East Kincaid/East Broadway Streets

### Neighborhood Description

The Central neighborhood is a developed area with homes built from the early 1900s to the 2020s. This neighborhood includes a variety of home styles such as bungalow, Cape Cod, craftsman, ranch, single-story, two-story, split-entry, tri-level and mobile homes. Minimum lot sizes range from 4,500 to 9,000 square feet. In addition to single-family zoning there are many other usages, including planned unit developments, condominiums, multi-family, commercial, mixed transitional commercial, and public zones.

Older homes are located throughout the neighborhood. Some homes such as those southeast of the high school in Hayton’s Addition to Mount Vernon have been restored to highlight their original beauty, while others with deferred maintenance require major repair. Platted areas such as the Bel-Air Additions and Mount Baker View Addition were developed in the late 1960s and early 1970s and primarily contain ranch style homes; they are located in areas such as 18<sup>th</sup> Street, East Fir Street, and LaVenture Road. The Widnor Drive plat was developed in 1970 and contains 44 lots of double-wide, manufactured homes. In the 1980s and 1990s development occurred southward with two-story homes built in the Viewcrest and Highland Glen platted additions. The Logan Creek PUD, platted in the late 1980s, has duplex-style units along with a few single units.

Property owners in the Central area have easy access to shopping, the public library, clinics, Skagit Valley Hospital, the Kiwanis and 15<sup>th</sup> Street parks, and Interstate 5. Local schools are the Mount Vernon High School, LaVenture Middle School, the rebuilt Madison Elementary School and Immaculate Conception Regional School.

## NEIGHBORHOOD SALES SAMPLE

### CENTRAL MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1215	E FIR ST	\$227,500	12/16/2020	25552
1211	E FIR ST	\$231,500	11/25/2020	25550
330	WIDNOR DR	\$259,000	12/07/2020	54891
803	N 16TH ST	\$260,000	11/11/2020	53862
2222	FULTON ST	\$289,000	01/11/2021	81382
912	WARREN ST	\$295,000	10/28/2020	53058
2404	E COLLEGE WY	\$299,950	10/07/2020	24918
825	N 18TH ST	\$310,000	11/02/2020	53963
2024	E VIEWMONT DR	\$325,000	10/09/2020	78346
1615	N 19TH ST	\$326,000	10/28/2020	52593
604	N LAVENTURE RD	\$329,900	10/26/2020	27145
1910	E VIEWMONT DR	\$335,000	11/12/2020	78380
2300	EARL COURT	\$336,000	10/21/2020	118986
2001	FIR ST	\$341,500	08/19/2020	52308
101	CLAREMONT PL	\$345,000	04/28/2021	53361
711	N 21ST ST	\$345,000	07/24/2020	53803
213	N 18TH ST	\$345,000	12/31/2020	79673
2205	JASMINE PLACE	\$346,500	10/28/2020	118974
617	N LAVENTURE RD	\$350,000	01/22/2021	26840
1407	N 19TH	\$350,000	09/08/2020	119454
1305	N 14TH PL	\$350,000	09/25/2020	120888
631	MOUNTAIN VIEW DR	\$355,900	11/16/2020	53788
601	MOUNTAIN VIEW DR	\$360,000	10/28/2020	53785
306	N 23RD STREET	\$365,000	03/03/2021	81403
800	N 21ST ST	\$365,000	10/10/2020	53748
2301	JACQUELINE PL	\$365,000	10/21/2020	54294
2101	E VIEWMONT DR	\$370,000	09/27/2020	52364
1212	N 12TH PL	\$375,000	07/12/2020	120903
1309	N 19TH ST	\$378,000	06/19/2020	52613
1925	NYLIN CT	\$380,000	08/27/2020	78369
615	N 18TH PL	\$380,500	09/16/2020	80268
2212	JASMINE PLACE	\$380,750	12/31/2020	118963
2410	ALISON AV	\$381,000	10/29/2020	53320
2218	JASMINE PLACE	\$385,000	09/19/2020	118966
701	N 21ST ST	\$385,000	11/10/2020	53804
701	N 18TH ST	\$390,000	07/02/2020	54686
1216	NORTH 15TH STREET	\$392,000	10/23/2020	124689
1109	N VIEWMONT DR	\$395,000	04/20/2021	78133
1610	SPRUCE CT	\$399,500	06/08/2020	100447

# NEIGHBORHOOD SALES SAMPLE

## CENTRAL MOUNT VERNON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
805	N 15TH ST	\$400,000	04/12/2021	53900
308	N 17TH ST	\$400,000	04/14/2021	80707
1015	WARREN ST	\$400,000	07/10/2020	53044
1028	N VIEWMONT DR	\$402,000	04/13/2021	78127
720	N 21ST ST	\$405,000	06/26/2020	53750
1804	E HIGHLAND AV	\$420,000	02/10/2021	79686
2320	JACQUELINE PL	\$420,000	04/27/2021	54278
1025	N 15TH STREET	\$422,000	12/21/2020	25738
1711	E FIR ST	\$423,000	03/08/2021	119993
700	N 18TH PL	\$425,000	04/05/2021	80281
711	N 18TH PL	\$427,500	01/28/2021	80265
1011	WARREN ST	\$430,000	09/29/2020	53043
1810	E HIGHLAND AVE	\$440,000	03/05/2021	79687
1218	NORTH 15TH STREET	\$440,000	12/09/2020	124691
1316	N 14TH PLACE	\$449,000	02/12/2021	120882
230	BELMONT TE	\$449,000	07/09/2020	52418
121	CLAREMONT PL	\$469,000	12/30/2020	53359
1717	E FIR ST	\$472,500	04/30/2021	119994
310	S 15TH ST	\$475,000	03/03/2021	53350
1210	N 14TH ST	\$485,000	12/10/2020	25735
231	CLAREMONT PL	\$489,000	04/26/2021	53355
210	CLAREMONT PL	\$496,000	05/14/2020	53367
2520	ALISON AVE	\$531,000	09/10/2020	53323
1410	N 14TH STREET	\$560,000	11/17/2020	126044

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Eaglemont
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	233
<b>Sales Sample Size:</b>	16

### **General Neighborhood Boundaries**

All single-family residential and unimproved platted lots within the Eaglemont Planned Unit Development borders, with the exception of condominiums. The Eaglemont PUD is situated in the southeast portion of the city at the southern terminus of Waugh Road.

### **Neighborhood Description**

The Eaglemont development is centered on an 18-hole golf course. Residential construction began around 1990 with single family residences ranging in quality from average to very good. Many of the homes border or view the golf course. Most homes have good views of the surrounding foothills, and some have views of Mount Baker.

Eaglemont is situated in diverse terrain with lots that can be sloped, flat, adjacent to wetlands, or bordering woodlands. Most of the surrounding common areas and golf course out-of-bounds areas are wooded and also include marshes and large ponds.

In April, 2020, the owners of the golf course and clubhouse closed the facilities. Although efforts to reopen have been rumored, the course and clubhouse remained closed and for sale at the end of 2021.

# NEIGHBORHOOD SALES SAMPLE

## EAGLEMONT

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1306	OLYMPIC LANE	\$120,000	02/04/2021	123097
	UNISON PLACE	\$220,000	09/14/2020	104270
3810	LAUREL COURT	\$508,000	09/12/2020	117428
4723	BEAVER POND DRIVE N	\$515,000	11/02/2020	120289
1210	ALPINE VIEW DRIVE	\$530,000	10/06/2020	104315
1420	EAGLEMONT PLACE	\$550,000	09/21/2020	117424
3908	DOGWOOD PLACE	\$560,000	03/17/2021	116366
4720	BEAVER POND DRIVE N	\$600,000	12/09/2020	120294
4702	BEAVER POND DRIVE N	\$625,000	06/24/2020	120297
4628	PARKVIEW LANE	\$635,000	05/28/2020	127046
1529	ALPINE VIEW DRIVE	\$640,000	03/24/2021	104274
1630	UNISON PL	\$640,000	09/19/2020	104273
4706	BEAVER POND DRIVE N	\$650,000	11/20/2020	120299
4823	BEAVER POND DRIVE SOUTH	\$695,000	10/02/2020	123111
4705	PARKVIEW LANE	\$710,000	03/25/2021	122238
1206	ALPINE VIEW DRIVE	\$721,000	09/25/2020	104313



## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	East Rural Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	137
<b>Sales Sample Size:</b>	9

### General Neighborhood Boundaries

North – The Skagit River

West – Northeast city limits

East – Nookachamps Creek

South – College Way/State Route 538

### Neighborhood Description

The East Rural Mount Vernon neighborhood consists of the northeastern non-urban area within the Mount Vernon School District. It is an area with rural character and diverse usages. It includes active dairies, hobby farms, single family residences on acreage, platted neighborhoods, manufactured homes, wetlands and floodplain. The terrain slopes to the north and east, so the visual orientation is away from the city. Nonetheless, it is in close proximity to the amenities of Mount Vernon, and has easy access to the I-5 corridor.

Residential construction years range from 1910 to 2021. Examples of every quality and condition are present in this area. The platted neighborhoods were built mostly in the 1990s, and feature typical contemporary design and construction methods. The homes on acreage and the active and inactive dairies are older and generally more depreciated, although examples of remodeled older houses also exist.

The northern part of this area experiences flooding events during the wettest times of the year. The banks of Barney Lake are also extremely wet, but the nearby homes are sited on high ground to avoid the impacts of flooding.

The majority of the population in this area are congregated in a central belt running west to east along Swan Road. Many residential properties have been held by the same families for several decades, presumably because of the rural beauty and easy access to amenities.

## NEIGHBORHOOD SALES SAMPLE

### EAST RURAL MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3317	SWAN ROAD	\$435,000	10/28/2020	61881
21319	SHERMAN LANE	\$495,000	06/09/2020	24449
13667	TRUMPETER LANE	\$525,000	12/17/2020	24396
21331	SHERMAN LANE	\$564,000	10/23/2020	24450
13286	SIGNE PLACE	\$595,000	10/20/2020	116651
21362	SHERMAN LANE	\$645,000	10/26/2020	83514
3615	CAROL PLACE	\$651,100	09/02/2020	102204
21096	THILLBERG LANE	\$660,000	10/30/2020	24463
13539	TRUMPETER LANE	\$780,000	07/27/2020	24399/122740

# NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Highlands
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	1,155
<b>Sales Sample Size:</b>	116

## General Neighborhood Boundaries

North – State Route 538 and the Thunderbird sub-division  
West – Thunderbird, Parkwood Estates, Park Crest, and Montreaux sub-divisions  
East – Mount Vernon city limits  
South – New Woods Place and Eaglemont PUD

## Neighborhood Description

The Highlands neighborhood is an area in the eastern portion of the city limits. It consists of three developments: Skagit Highlands, Cedar Heights, and the newly added Woodside. Construction of residences began in 2006, and portions of Woodside were still under construction at the time of this revaluation.

Skagit Highlands improvements include fair-to-average, single and two-story homes. Each division has several home styles ranging from 1,400 to 2,700 square feet of living area. The development includes a large, open green space, extensive landscaped buffers and seven playgrounds. Several lots along the northern perimeter of Division Five provide good views of Mount Baker. Access from the south is via East Division Street, and from the north via East College Way. A major change in the area is the 2018 opening of the Harriet Rowley Elementary School, which adjoins the southern border of the plat.

The Cedar Heights development includes approximately 385 residential lots. Construction began in 2006, and was completed in 2011. Lot sizes range from .14 to .18 acre. There are three phases in the development with six average-quality floorplans in each phase. The development is accessed from the north via East Division Street. The terrain slopes gently to the north. There are several landscaped parks and one playground in the development.

Woodside consists of 167 residential lots with average to average-plus quality homes. It includes a spacious green area and community walking paths. Lot sizes range from .12 to .23 acre. Construction began in 2018 and was nearing completion in the summer of 2021.

This neighborhood has easy access to all the Mount Vernon amenities via East Division Street. There is a Hagggen's supermarket located less than one mile away. Skagit Valley Hospital, downtown area and I-5 are within a ten minute drive.

# NEIGHBORHOOD SALES SAMPLE

## HIGHLANDS

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
5340	RAZOR PEAK DRIVE	\$310,000	05/27/2020	125475
5369	TIMBERRIDGE DRIVE	\$315,000	06/10/2020	125459
5248	LARRABEE WAY	\$315,000	10/22/2020	125509
612	MONARCH BOULEVARD	\$319,000	05/31/2020	125485
5240	RAZOR PEAK DRIVE	\$333,000	12/09/2020	125482
5124	MONARCH BOULEVARD	\$340,000	07/16/2020	125435
4463	JACOB PLACE	\$350,000	12/09/2020	125790
617	MONARCH BOULEVARD	\$355,000	11/18/2020	125430
5224	LARRABEE WAY	\$360,000	10/30/2020	125512
4469	MICHAEL STREET	\$360,000	12/11/2020	125746
445	TAHOMA STREET	\$362,000	08/24/2020	127248
4484	SETH'S ALLEY	\$363,000	01/26/2021	126258
5417	TIMBERRIDGE DRIVE	\$367,000	09/03/2020	125463
254	DALLAS STREET	\$370,000	06/18/2020	125710
4628	SHUKSAN STREET	\$370,000	09/12/2020	124969
5149	MONARCH BOULEVARD	\$372,000	08/04/2020	125520
722	PYRAMID PEAK PLACE	\$372,500	07/22/2020	123143
5217	LARRABEE WAY	\$375,000	08/24/2020	125527
834	CRESTED BUTTE BOULEVARD	\$380,000	05/21/2020	127269
256	SHANTEL STREET	\$384,000	06/15/2020	125754
243	DALLAS STREET	\$385,000	08/24/2020	125767
576	MONARCH BOULEVARD	\$385,000	10/29/2020	125447
270	DALLAS STREET	\$387,000	08/04/2020	125712
4473	KARLI STREET	\$388,500	10/01/2020	126243
850	CRESTED BUTTE BOULEVARD	\$389,000	09/13/2020	127271
425	CRESTED BUTTE BOULEVARD	\$392,000	05/21/2020	125386
5216	LARRABEE WAY	\$392,000	10/06/2020	125513
5488	BUCKHORN WAY	\$395,000	06/15/2020	127267
724	BROOKSTONE STREET	\$395,000	06/18/2020	127323
4700	SKAGIT RIVER PLACE	\$399,000	04/01/2021	124544
5498	TIMBERRIDGE DRIVE	\$399,900	07/27/2020	127193
448	DALLAS STREET	\$402,000	09/21/2020	125727
5449	EMERALD COURT	\$405,000	03/12/2021	125400
5608	TIMBERRIDGE DRIVE	\$405,000	08/03/2020	127182

# NEIGHBORHOOD SALES SAMPLE

## HIGHLANDS

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
5437	RAZOR PEAK DRIVE	\$405,000	09/19/2020	127332
4747	MOUNT BAKER LOOP	\$407,470	08/26/2020	124274
5638	SWIFT CREEK DRIVE	\$410,000	10/23/2020	127226
1007	SHANTEL STREET	\$415,000	03/12/2021	126191
5325	RAZOR PEAK DRIVE	\$415,000	04/02/2021	125496
5565	BUCKHORN WAY	\$415,000	04/22/2021	127212
5250	RAZOR PEAK DRIVE	\$415,000	12/16/2020	125481
5421	RAZOR PEAK DRIVE	\$417,000	05/27/2020	127334
608	MONARCH BOULEVARD	\$419,950	04/15/2021	125486
4509	SKYLER'S ALLEY	\$420,000	03/30/2021	126265
527	GRANITE ST	\$420,000	04/01/2021	124581
817	SHANTEL STREET	\$422,000	03/05/2021	126181
4760	MOUNT BAKER LOOP	\$425,000	06/26/2020	124268
741	CRESTED BUTTE BOULEVARD	\$425,000	10/14/2020	125557
4620	SHUKSAN STREET	\$430,000	03/31/2021	124971
442	48TH STREET	\$430,500	01/29/2021	133262
437	BRITTANY STREET	\$435,000	07/23/2020	125085
901	CRESTED BUTTE BOULEVARD	\$435,000	08/07/2020	125542
121	BRITTANY STREET	\$435,000	08/20/2020	125103
5549	BUCKHORN WAY	\$435,000	11/23/2020	127210
711	PYRAMID PEAK PLACE	\$439,000	09/25/2020	123176
4705	WOODSIDE LANE	\$439,950	02/02/2021	133266
4735	MOUNT BAKER LOOP	\$440,000	11/30/2020	124279
5312	RAZOR PEAK DRIVE	\$441,000	04/28/2021	125479
5459	TIMBERRIDGE DRIVE	\$441,000	08/12/2020	127161
5462	RAZOR PEAK DRIVE	\$444,400	04/15/2021	127155
5557	BUCKHORN WAY	\$445,000	01/04/2021	127211
5518	BUCKHORN WAY	\$445,000	09/18/2020	127263
5510	RAZOR PEAK DRIVE	\$447,500	12/04/2020	127149
206	DALLAS STREET	\$450,000	03/06/2021	125704
528	CRESTED BUTTE BOULEVARD	\$450,000	12/15/2020	125377
5116	MONARCH BOULEVARD	\$452,000	02/10/2021	125436
917	CRESTED BUTTE BOULEVARD	\$455,000	01/25/2021	125544
5249	WELLSPRING ROAD	\$465,000	02/24/2021	125531

# NEIGHBORHOOD SALES SAMPLE

## HIGHLANDS

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
536	CRESTED BUTTE BOULEVARD	\$465,000	11/13/2020	125376
5534	BUCKHORN WAY	\$468,000	12/16/2020	127261
5515	TIMBERRIDGE DRIVE	\$470,000	10/13/2020	127168
706	PANORAMA RIDGE	\$470,000	10/28/2020	127144
4721	MOUNT BAKER LOOP	\$474,000	09/22/2020	124283
5209	LARRABEE WAY	\$475,000	03/05/2021	125526
511	RUBY PEAK AVENUE	\$475,000	04/22/2021	124564
4908	MONARCH BLVD	\$480,000	04/27/2021	125443
425	DALLAS STREET	\$485,000	04/27/2021	125777
1048	49TH STREET	\$494,564	09/07/2020	135007
247	SOUTH 48TH PLACE	\$495,000	03/15/2021	134076
810	PYRAMID PEAK PLACE	\$495,000	04/29/2021	123147
4681	SIERRA STREET	\$495,950	07/07/2020	133295
5523	TIMBERRIDGE DRIVE	\$510,000	08/20/2020	127169
979	49TH STREET	\$514,954	12/03/2020	135017
980	49TH STREET	\$519,290	02/18/2021	135024
951	ALPINE VIEW DRIVE	\$519,900	01/20/2021	134547
985	49TH STREET	\$520,282	01/25/2021	135016
1042	49TH STREET	\$527,991	10/27/2020	135008
943	CLEARWATER COURT	\$529,000	11/09/2020	133038
939	ALPINE VIEW DRIVE	\$529,900	05/05/2020	134549
5421	RAZOR PEAK DRIVE	\$535,100	04/28/2021	127334
4647	SHANTEL STREET	\$540,397	07/23/2020	134544
1021	49TH STREET	\$540,524	08/24/2020	135011
973	49TH STREET	\$547,717	02/26/2021	135018
922	ALPINE VIEW DRIVE	\$549,900	12/03/2020	134524
945	CLEARWATER COURT	\$553,700	08/08/2020	133037
991	49TH STREET	\$557,004	12/04/2020	135015
1033	49TH STREET	\$559,900	02/08/2021	135009
4756	CHIEF LANE	\$565,000	02/26/2021	135022

# NEIGHBORHOOD SALES SAMPLE

## HIGHLANDS

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1041	ALPINE VIEW DRIVE	\$569,900	06/17/2020	134536
1015	49TH STREET	\$572,485	09/30/2020	135012
4627	SHANTEL STREET	\$574,963	09/25/2020	134542
4637	SHANTEL STREET	\$576,837	06/17/2020	134543
4750	CHIEF LANE	\$577,109	06/17/2020	135021
1009	49TH STREET	\$579,900	12/04/2020	135013
1028	ALPINE VIEW DRIVE	\$580,000	12/03/2020	134531
997	49TH STREET	\$590,309	02/08/2021	135014
831	ALPINE VIEW DRIVE	\$595,659	12/10/2020	134556
916	ALPINE VIEW DRIVE	\$599,900	01/26/2021	134523
910	ALPINE VIEW DRIVE	\$601,067	07/30/2020	134522
986	49TH STREET	\$612,552	01/25/2021	135025
1027	49TH STREET	\$613,739	09/07/2020	135010
1022	ALPINE VIEW DRIVE	\$618,523	01/19/2021	134530
934	ALPINE VIEW DRIVE	\$619,900	07/16/2020	134526
955	49TH STREET	\$624,195	04/12/2021	135020
946	ALPINE VIEW DRIVE	\$624,900	09/25/2020	134528
4762	CHIEF LANE	\$661,367	06/17/2020	135023

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Hillcrest
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	1,096
<b>Sales Sample Size:</b>	58

### General Neighborhood Boundaries

- North – East Kincaid/East Broadway Streets
- West – Interstate 5/Blodgett Road
- East – South LaVenture Road
- South – Southern city limit boundary near Anderson Road

### Neighborhood Description

The Hillcrest neighborhood is a developed area with homes built in the early 1900s to present. The variety of home styles create a visually interesting neighborhood. These styles include bungalow, Cape Cod, craftsman, ranch/rambler, single-story and two-story residences.

Plats such as Broadway to Mount Vernon, Greenstreet's & Legro's 1<sup>st</sup> Addition, and Wedgwood Addition primarily contain rambler style homes that were built in the 1950s through the early 1970s. These homes are located in areas such as Quentin Avenue, East Kincaid Street, and Shirley Place. In the 1990s development occurred southward with one and two-story homes built in the Viewcrest and Hillcrest Estate plats. The Hillcrest Park area contains attractive estate-type properties with sprawling drives in the midst of park-like wooded grounds and well-groomed yards.

Property owners in the Hillcrest area have easy access to Jefferson and Lincoln Elementary Schools, Hillcrest Park, Skagit Valley Hospital, medical clinics, library and local shopping.



## NEIGHBORHOOD SALES SAMPLE

### HILLCREST

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
2284	S 19TH ST	\$139,000	03/29/2021	133989
1609	S 15TH ST	\$170,000	04/09/2021	53179
1418	HILLCREST PARK WAY	\$245,000	10/13/2020	53238
1302	E BROAD ST	\$290,000	07/09/2020	53635
1116	S 10TH ST	\$307,500	12/16/2020	53674
2110	BROADWAY ST	\$312,000	04/30/2021	83540
1517	S 12TH ST	\$317,000	08/07/2020	28379
1021	S 21ST ST	\$326,500	10/16/2020	54746
1103	S 20TH ST	\$331,800	07/23/2020	54770
1420	S 12TH ST	\$333,500	07/29/2020	28372
1102	S 21ST ST	\$349,000	01/28/2021	54725
1312	S 13TH ST	\$355,000	06/13/2020	28485
2088	E BLACKBURN RD	\$355,000	10/13/2020	28221
1418	HILLCREST PARK WAY	\$359,000	01/12/2021	53238
1724	E BLACKBURN	\$362,000	04/20/2021	115467
2011	RILEY ROAD	\$370,000	05/14/2020	117410
1109	S 18TH ST	\$371,600	04/08/2021	26961
1311	SHIRLEY PL	\$375,000	06/05/2020	52978
1714	S 14TH ST	\$375,000	09/29/2020	53170
1217	S 13TH ST	\$376,000	10/20/2020	28294
1003	S 20TH ST	\$380,000	09/17/2020	54766
1413	S 13TH ST	\$380,000	10/10/2020	28414
1816	E FOWLER STREET	\$385,000	02/16/2021	28568
1519	E FOWLER ST	\$395,000	04/01/2021	54108
2315	RILEY ROAD	\$400,000	03/18/2021	117394
1729	HILLCREST LOOP	\$400,000	07/31/2020	131451
1501	KRISTINE LN	\$400,000	09/23/2020	79625
1770	HILLCREST LOOP	\$400,500	06/02/2020	131466
1513	BONNIE PL	\$408,000	06/27/2020	113158
1720	HILLCREST LOOP	\$415,000	10/22/2020	131462
1758	HILLCREST LOOP	\$420,000	06/28/2020	131463
2101	RILEY ROAD	\$425,000	07/27/2020	117408
1324	BERNIECE	\$425,000	11/12/2020	54085
2109	S 19TH ST	\$435,000	09/08/2020	28073

# NEIGHBORHOOD SALES SAMPLE

## HILLCREST

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
2405	S 15TH ST	\$440,000	06/04/2020	119815
1320-1320.5	S 12TH ST	\$445,000	10/06/2020	28315
1520	BONNIE PL	\$447,500	10/22/2020	113160
2124	FOWLER PL	\$450,000	02/22/2021	95708
1325	S 16TH ST	\$450,000	11/19/2020	52893
1520	SARAH ST	\$451,500	06/08/2020	113170
1526	S 13TH ST	\$457,000	06/09/2020	28512
2301	S 18TH ST	\$459,900	03/13/2021	117369
1505	SKAGIT ST	\$465,000	07/15/2020	54255
2219	RILEY ROAD	\$465,000	12/22/2020	117400
1304	HILLCREST PARK WY	\$473,000	09/28/2020	53239
16722	BLODGETT ROAD	\$475,000	09/21/2020	28180
1511	TRACI PL	\$485,000	04/01/2021	113175
2412	JILLIAN COURT	\$486,100	03/08/2021	119829
1924	AEMMER ST	\$501,000	04/12/2021	61670
1215	S 10TH ST	\$514,000	04/20/2021	28319
2222	S 15TH ST	\$515,000	12/22/2020	113165
1722	MARDE PLACE	\$555,000	10/20/2020	117372
1711	HILLCREST PKWY	\$570,000	12/23/2020	134735
1526	TRACI PL	\$575,000	01/27/2021	113178
1807	AEMMER PLACE	\$585,000	06/13/2020	61675
1713	HILLCREST PKWY	\$627,000	02/08/2021	134736
1810	AEMMER PLACE	\$650,000	02/17/2021	128392
16711	BLODGETT ROAD	\$670,000	01/26/2021	28239

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Hilltop
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	611
<b>Sales Sample Size:</b>	50

### General Neighborhood Boundaries

- North – East Fir Street and Thunderbird subdivision.
- West – Between Jeff Street and South 38<sup>th</sup> Place
- East – Borders Twin Brook Drive before the fire station and Shantel Street
- South – Landmark Drive and Eaglemont PUD

### Neighborhood Description

The Hilltop neighborhood is a single-family residential neighborhood in the eastern portion of the city. As the name suggests, this is an elevated area. The terrain slopes downward to the north and some properties have territorial views. A few of these parcels have a glimpse of Mount Baker 35 miles to the northeast. Lot sizes are larger than average for Mount Vernon developments and range from .24 acre to 1.4 acres. The largest parcels are located within the Hilltop Haven and Parkwood Estates plats. The oldest plats date to the mid 1980s, and consistent development continued into the 2010s.

Due to the area's physical characteristics and lot sizes, Hilltop is a desirable Mount Vernon neighborhood. This is reflected in the above-average quality of home construction and property values. One of Mount Vernon's highest-priced plats is Parkwood Estates, which is located in the northeastern section of the neighborhood. It has large half-acre to one-acre lots that are improved with large, high-quality homes.

The southern portion of the neighborhood includes the two subdivisions of Montreaux, a single-family 55+ community. These developments of average-plus homes are on both sides of South Waugh Road, which leads southward to the Eaglemont Golf Course. The eastern division was built between 2009 and 2015. Construction in the western division began in 2019 and was ongoing at the time of this revaluation.

The commercial, health care, and government services of Mount Vernon are conveniently located nearby to the west via the east-west arterials of Division, Section, and Fir Streets.

# NEIGHBORHOOD SALES SAMPLE

## HILLTOP

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3810	MOODY CT	\$429,900	01/08/2021	107392
1080	CHESTNUT LOOP	\$445,000	06/08/2020	126417
1008	CHESTNUT LOOP	\$447,000	10/06/2020	126426
715	LILAC DR	\$450,000	06/22/2020	83644
1056	CHESTNUT LOOP	\$474,000	09/13/2020	126420
125	N WAUGH RD	\$480,000	05/19/2020	81311
4221	MONTGOMERY PL	\$480,500	08/15/2020	83966
325	ROSE CT	\$485,000	01/21/2021	81291
109	N 39TH PL	\$485,000	03/01/2021	81326
810	WAUGH ROAD	\$495,000	07/09/2020	83145
410	S 38TH PL	\$495,000	07/12/2020	105885
412	ROSE CT	\$499,950	08/12/2020	83637
620	N WAUGH RD	\$500,000	10/27/2020	83137
410	S 38TH PL	\$515,000	01/08/2021	105885
1026	S 38TH PL	\$519,000	12/04/2020	104189
4006	MOODY PL	\$520,000	04/24/2021	83248
115	N 38TH PL	\$525,000	03/04/2021	81334
3821	RIDGE WAY	\$525,000	08/12/2020	81292
4211	MONTGOMERY PL	\$525,000	08/30/2020	83971
117	S 38TH PL	\$530,000	10/12/2020	107388
1024	CHESTNUT LOOP	\$542,000	03/23/2021	126424
109	S 38TH PL	\$545,000	07/28/2020	107387
182	TWIN BROOKS DRIVE	\$545,500	11/02/2020	132863
924	RAINIER LOOP	\$547,230	08/10/2020	134645
330	ROSE CT	\$549,950	08/21/2020	83630
3729	E BROADWAY ST	\$550,000	08/17/2020	104224
4227	SUNRAY COURT	\$550,000	12/28/2020	126458
800	TWIN BROOKS DRIVE	\$559,000	10/13/2020	133604
627	N WAUGH RD	\$580,000	02/23/2021	83149
506	S 39TH PL	\$580,000	05/26/2020	104209
930	RAINIER LOOP	\$581,855	08/10/2020	134644
918	RAINIER LOOP	\$597,449	07/13/2020	134646
1010	ADAMS COURT	\$600,461	06/02/2020	134617
972	RAINIER LOOP	\$609,152	08/10/2020	134654

# NEIGHBORHOOD SALES SAMPLE

## HILLTOP

(CONTD.)

<b>STREET #</b>	<b>STREET</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>PARCEL #(S)</b>
707	LILAC DR	\$615,000	11/13/2020	83645
991	RAINIER LOOP	\$621,349	10/19/2020	134633
967	GOODE PLACE	\$651,393	07/14/2020	134637
601	TIMBERLAND LOOP	\$665,000	04/26/2021	133114
978	RAINIER LOOP	\$669,250	03/01/2021	134653
1057	ADAMS COURT	\$682,386	09/11/2020	134630
979	RAINIER LOOP	\$691,721	02/11/2021	134635
942	RAINIER LOOP	\$692,410	01/04/2021	134642
985	RAINIER LOOP	\$692,870	03/10/2021	134634
3810	RIDGE COURT	\$699,000	04/28/2021	105886
990	RAINIER LOOP	\$708,840	04/20/2021	134651
984	RAINIER LOOP	\$711,060	04/08/2021	134652
1003	RAINIER LOOP	\$722,867	01/19/2021	134631
1046	ADAMS COURT	\$724,798	04/20/2021	134621
973	RAINIER LOOP	\$739,538	01/21/2021	134636
224	LILAC DR	\$1,100,000	11/25/2020	96000

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	North Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	1,518
<b>Sales Sample Size:</b>	145

### **General Neighborhood Boundaries**

North – Skagit River and city limits  
West – Interstate 5  
East – Barney Lake and city limits  
South – College Way

### **Neighborhood Description**

This neighborhood is located on the north and northeastern portion of the city where there is a blend of residential and commercial properties. The area is home to Bakerview Park, Skagit Valley Playfields, Skagit Valley College, and Centennial Elementary School.

It contains many older subdivisions created in the late 1980s, several mobile home parks, and plats that are either currently being developed or recently completed. The development of these new plats and the sales in the area indicate that the values in the area are increasing. Most of the lots are the same size as in other areas of the city.

This area includes several main roads, College Way and Hoag and Francis Roads, that provide easy access to Riverside Drive, Interstate 5, and the communities to the east of Mount Vernon.

# NEIGHBORHOOD SALES SAMPLE

## NORTH MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1941	MARTIN RD	\$275,000	07/14/2020	24992
1902	30TH STREET	\$277,000	07/21/2020	117609
3201	EASTWIND	\$280,000	07/21/2020	80980
826	HOAG RD	\$306,000	08/17/2020	25909
1904	N 32ND PL	\$310,000	11/13/2020	81018
2605	ARBOR STREET	\$313,900	05/13/2020	116450
2401	N 19TH PL	\$315,000	01/10/2021	80763
3408	ROSEWOOD STREET	\$315,000	11/04/2020	121126
3402	ROSEWOOD STREET	\$316,000	11/13/2020	121128
2906	DAVID PLACE	\$317,000	02/24/2021	113631
2201	E PARKWAY DR	\$317,500	08/31/2020	53302
2326	EAST MEADOW BOULEVARD	\$320,000	07/14/2020	106481
2200	MARTIN RD	\$320,000	12/03/2020	81909
1806	N 32ND PLACE	\$330,000	01/08/2021	81010
1717	N 35TH ST	\$330,000	06/24/2020	83178
3300	ROSEWOOD STREET	\$331,000	06/02/2020	116465
2223	W MEADOW BLVD	\$331,000	06/26/2020	106535
2611	ARBOR STREET	\$334,500	07/02/2020	116449
2609	BRIARWOOD CIRCLE	\$335,000	10/29/2020	116470
3101	ARBOR STREET	\$337,250	12/10/2020	121112
1213	OAK PLACE	\$340,000	08/22/2020	106491
3310	MARTIN RD	\$344,000	08/21/2020	24971
2208	WOODRIDGE AV	\$344,500	12/22/2020	82064
1701	SANDALWOOD ST	\$346,500	05/04/2020	80897
3106	BRIARWOOD CIRCLE	\$349,000	10/10/2020	122866
3517	E COLLEGE WAY	\$349,950	07/06/2020	123034
1721	MARTIN RD	\$350,000	08/14/2020	24934
1904	N 35TH ST	\$350,000	09/14/2020	83189
2330	E PARKWAY DR	\$354,900	02/10/2021	53305
2205	AUSTIN LANE	\$355,000	07/22/2020	25062
3103	BRIARWOOD CIRCLE	\$355,000	07/31/2020	122854
3411	ROSEWOOD STREET	\$355,000	09/30/2020	121134
2416	E MEADOW BLVD	\$359,000	02/01/2021	104970
2612	NORTH WOODS LOOP ROAD	\$359,000	11/12/2020	120046
1203	OAK PLACE	\$360,000	01/12/2021	106488
3314	ARBOR STREET	\$360,000	10/28/2020	121102

# NEIGHBORHOOD SALES SAMPLE

## NORTH MOUNT VERNON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1716	35TH ST	\$365,000	03/12/2021	83179
1903	SANDALWOOD CT	\$372,000	07/30/2020	80254
2103	MARGRET PL	\$372,000	09/10/2020	80741
2103	SANDALWOOD ST	\$372,500	10/16/2020	80201
3016	ARBOR STREET	\$375,000	03/17/2021	121142
2509	MONICA DR	\$375,000	08/27/2020	78803
2316	W MEADOW BLVD	\$375,000	09/27/2020	106517
3220	SCOTLAND ALLEY	\$381,900	06/05/2020	134267
2501	MARTIN RD	\$383,000	09/25/2020	78780
2330	MARTIN RD	\$385,000	03/31/2021	81924
2513	MONICA DR	\$385,500	01/08/2021	78804
3209	STONE HAVEN ALLEY	\$386,900	06/02/2020	134259
3370	INVERNESS STREET	\$386,950	07/15/2020	134781
2605	NORTH WOODS LOOP ROAD	\$387,250	06/17/2020	120021
2210	E PARKWAY DR	\$388,000	03/30/2021	53311
1820	N 35TH PL	\$390,000	07/17/2020	83421
3363	INVERNESS STREET	\$391,403	06/03/2020	134774
3376	INVERNESS STREET	\$392,234	07/08/2020	134778
3225	STONE HAVEN ALLEY	\$392,900	08/05/2020	134261
3215	30TH STREET	\$392,900	08/05/2020	134255
3359	INVERNESS STREET	\$394,965	05/14/2020	134772
2902	PAUL PLACE	\$395,000	04/30/2021	113623
3362	INVERNESS STREET	\$395,669	09/08/2020	134784
3231	30TH STREET	\$395,900	08/05/2020	134253
3368	INVERNESS STREET	\$396,950	08/04/2020	134782
3372	INVERNESS STREET	\$397,267	05/21/2020	134780
1227	JUNIPER PLACE	\$398,401	01/28/2021	106478
2212	E MEADOW BLVD	\$399,900	06/09/2020	106522
3340	INVERNESS STREET	\$399,999	09/08/2020	134795
3000	ARBOR STREET	\$400,000	02/09/2021	121147
3365	INVERNESS STREET	\$402,680	06/04/2020	134775
3208	LOCH NESS LOOP	\$410,000	03/17/2021	134283
2619	N 27TH ST	\$410,000	09/23/2020	81567
3357	INVERNESS STREET	\$412,124	05/14/2020	134771
3355	INVERNESS STREET	\$414,950	05/07/2020	134770
3342	INVERNESS STREET	\$414,998	09/08/2020	134794
3027	LOCH NESS LOOP	\$415,000	09/10/2020	131899



# NEIGHBORHOOD SALES SAMPLE

## NORTH MOUNT VERNON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
2615	NORTH WOODS LOOP ROAD	\$419,000	08/04/2020	120048
3360	INVERNESS STREET	\$419,707	08/05/2020	134785
2420	N TRUMPETER DR	\$420,000	02/03/2021	80567
3104	BRAEBURN ALLEY	\$420,000	09/11/2020	131921
2739	N 27TH ST	\$420,000	09/15/2020	81575
3378	INVERNESS STREET	\$421,950	07/20/2020	134777
3358	INVERNESS STREET	\$421,950	09/03/2020	134786
3344	INVERNESS STREET	\$423,376	08/25/2020	134793
3200	TRUMPETER DRIVE	\$424,000	06/22/2020	133862
3361	INVERNESS STREET	\$424,733	06/03/2020	134773
3110	TRUMPETER DRIVE	\$425,500	06/22/2020	133856
3223	30TH STREET	\$426,900	09/02/2020	134254
3103	SCOTLAND ALLEY	\$427,500	11/30/2020	131926
3212	SCOTLAND ALLEY	\$427,900	08/05/2020	134268
711	W PARKWAY DR	\$430,000	02/01/2021	53301
3207	30TH STREET	\$430,900	09/02/2020	134256
2002	TUNDRA LOOP	\$431,900	07/07/2020	123468
2021	SANDALWOOD ST	\$433,000	04/07/2021	80202
2502	NORTH WOODS LOOP ROAD	\$433,000	08/07/2020	120044
3364	INVERNESS STREET	\$433,950	08/05/2020	134783
3289	LOCH NESS LOOP	\$434,900	09/02/2020	134251
3346	INVERNESS STREET	\$436,422	08/25/2020	134792
3201	SCOTLAND ALLEY	\$437,900	07/07/2020	134270
3285	LOCH NESS LOOP	\$437,900	11/03/2020	134250
3374	INVERNESS STREET	\$438,817	08/04/2020	134779
3367	INVERNESS STREET	\$438,851	12/03/2020	134776
3939	AUTUMN WAY	\$439,000	08/19/2020	132957
3235	SCOTLAND ALLEY	\$439,900	07/07/2020	134274
2418	N TRUMPETER DR	\$440,000	04/24/2021	80568
3217	STONE HAVEN ALLEY	\$440,900	07/07/2020	134260
3203	STONE HAVEN ALLEY	\$440,900	08/05/2020	134258
3233	STONE HAVEN ALLEY	\$440,900	09/05/2020	134262
1918	TUNDRA LOOP	\$442,500	07/13/2020	123471
4024	MCLAUGHLIN ROAD	\$442,500	09/18/2020	132964
2527	NORTH WOODS LOOP ROAD	\$443,250	03/17/2021	120025
3810	AUTUMN WAY	\$444,400	06/23/2020	132946
3812	MCLAUGHLIN ROAD	\$445,000	09/30/2020	132976

# NEIGHBORHOOD SALES SAMPLE

## NORTH MOUNT VERNON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3023	LOCH NESS LOOP	\$447,000	09/11/2020	131898
3241	STONE HAVEN ALLEY	\$448,900	09/02/2020	134263
3246	SCOTLAND ALLEY	\$449,900	05/05/2020	134264
3861	SUMMERSUN STREET	\$449,900	06/17/2020	132928
3204	SCOTLAND ALLEY	\$449,900	08/05/2020	134269
3239	30TH STREET	\$449,900	09/02/2020	134252
2604	RIVER VISTA LOOP	\$450,000	07/31/2020	124730
3232	LOCH NESS LOOP	\$450,000	12/07/2020	134286
3615	TUNDRA COURT	\$450,000	12/31/2020	123505
3201	30TH STREET	\$450,900	09/02/2020	134257
4100	AUTUMN WAY	\$455,000	08/12/2020	132933
3045	NORTH 30TH STREET	\$455,900	09/02/2020	131942
3102	TRUMPETER DRIVE	\$460,000	10/07/2020	133855
3047	PINE CREEK DRIVE	\$470,000	10/26/2020	131014
3201	TRUMPETER DRIVE	\$470,000	12/22/2020	133898
3101	STONE HAVEN ALLEY	\$473,000	07/27/2020	131938
3206	TRUMPETER DRIVE	\$480,000	03/10/2021	133863
3280	TRUMPETER DRIVE	\$485,000	12/31/2020	133868
3297	TRUMPETER DRIVE	\$495,000	10/07/2020	133879
2408	FRANCIS ROAD	\$495,000	12/24/2020	125059
4000	SUMMERSUN STREET	\$499,000	08/03/2020	132916
3011	PINE CREEK DRIVE	\$500,000	08/17/2020	131018
3310	TRUMPETER DRIVE	\$515,000	01/04/2021	133873
3008	PINE CREEK DRIVE	\$529,000	11/05/2020	131023
3225	LOCH NESS LOOP	\$530,000	03/08/2021	134236
2609	RIVER VISTA LOOP	\$545,000	06/18/2020	122823
3224	DEOL LANE	\$548,000	03/08/2021	135258
3300	TRUMPETER DRIVE	\$550,000	04/22/2021	133869
2717	RIVER VISTA LOOP	\$552,000	03/05/2021	122807
2501	FRANCIS RD	\$559,000	05/31/2020	24367
2410	FRANCIS RD	\$565,000	09/05/2020	24377
2701	RIVER VISTA LOOP	\$569,500	09/09/2020	122814
3024	PINE CREEK DRIVE	\$579,000	07/22/2020	131027
3227	DEOL LANE	\$579,950	04/23/2021	135262
3207	N 28TH STREET	\$584,950	04/13/2021	135266

# NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Riverside
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	635
<b>Sales Sample Size:</b>	43

## General Neighborhood Boundaries

North – College Way  
West – Interstate 5  
East – North 9<sup>th</sup> and South 13th Streets  
South – Broad Street

## Neighborhood Description

The Riverside neighborhood includes half of the residential area developed in the first half of the 20<sup>th</sup> Century. Nearly all of those early residences are located between Broad and Fir Streets. Most of the northern portion between Fir Street and College Way was undeveloped until the second half of the century when farms gave way to commercial uses.

The heart of the residential neighborhood also includes a mix of commercial and multi-family properties. There are several single and multi-story home styles, some of which date back to 1890. The construction quality and conditions of homes in plats such as Vernon Heights, Hayton's, and Eastern are varied. Some have more recent updating with a higher degree of apparent maintenance.

The southwest plats of Gates Second Addition and Vernon Heights ascend in elevation, and some homes have Skagit River and valley views to the west. This locale is impacted by traffic noise from Interstate 5 below. Most of the homes on the hillside have multiple stories with basements. Several of the large, older homes have been converted to multi-family homes.

The northwest portion of the Riverside neighborhood includes a small residential area on Willow and Alder Lanes that is surrounded by commercial and light industrial properties. There are thirty homes here with a median size of 1,100 square feet. Most of them were built between 1945 and 1951. There is a higher noise level than other areas of the neighborhood due to vehicle and train traffic, but it still attracts buyers looking for affordable housing.

This neighborhood has quick access to Riverside Drive, College Way, downtown and Interstate 5. Madison and Lincoln Elementary Schools, Mount Vernon High School, and Skagit Valley Hospital are less than a five minute drive from anywhere in the neighborhood.

# NEIGHBORHOOD SALES SAMPLE

## RIVERSIDE

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
913	BROAD	\$169,500	05/15/2020	53600
616	N 1ST ST	\$185,000	12/29/2020	26575
43	ALDER LN	\$200,000	10/29/2020	26182
31	ALDER LN	\$260,000	10/29/2020	26183
301	S 11TH ST	\$268,000	12/11/2020	52750
729	N 4TH ST	\$279,650	11/04/2020	26580
1007	MOODY ST	\$290,000	10/20/2020	52698
125	W SPRUCE ST	\$300,000	02/25/2021	54852
207	S 11TH ST	\$301,000	10/16/2020	52719
93	WILLOW LANE	\$305,000	02/24/2021	26155
324	E SPRUCE ST	\$305,000	05/06/2020	54016
301	S 9TH ST	\$305,000	07/30/2020	26724
79	WILLOW LN	\$309,900	02/08/2021	26211
219	N 7TH ST	\$316,900	12/14/2020	54639
87	WILLOW LN	\$320,000	10/29/2020	26162
819	S 11TH ST	\$325,000	01/13/2021	53536
412	E SPRUCE ST	\$328,589	08/18/2020	54020
124	9TH STREET	\$332,000	11/19/2020	52687
118	S 10TH ST	\$335,000	12/15/2020	52697
1108	N 8TH ST	\$338,000	07/06/2020	25570
106	N 5TH ST	\$353,000	10/23/2020	54586
204	E SPRUCE ST	\$355,000	11/17/2020	54006
618	N 4TH ST	\$365,000	03/09/2021	54001
1109	N 8TH ST	\$366,500	11/23/2020	25580
217	E CEDAR ST	\$370,000	07/02/2020	53979
120	E SPRUCE ST	\$375,000	01/19/2021	54003
202	S 10TH ST	\$375,000	07/28/2020	52711
520	E HIGHLAND ST	\$375,000	12/18/2020	52578
920	E DIVISION ST	\$385,000	04/21/2021	52693
201	S 11TH ST	\$387,300	12/15/2020	52721
205	N 5TH ST	\$397,500	11/06/2020	54559
924	S 11TH ST	\$397,500	11/30/2020	53579
503	E WASHINGTON ST	\$399,000	07/06/2020	53131
502	HIGHLAND ST	\$415,000	12/08/2020	52577
226	N 5TH ST	\$420,000	08/24/2020	54564
313	S 9TH ST	\$420,000	10/28/2020	26784

# NEIGHBORHOOD SALES SAMPLE

## RIVERSIDE

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
825	S 12TH ST	\$425,000	10/21/2020	53543
209	E CEDAR ST	\$446,000	03/27/2021	53978
912	9TH STREET	\$449,990	07/17/2020	134228
418	FIR STREET	\$454,000	04/13/2021	127042
405	S 9TH ST	\$478,000	11/02/2020	26729
320	E FULTON ST	\$530,000	04/14/2021	54640
424	S 10TH ST	\$580,000	02/23/2021	52760

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Rural Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	1,297
<b>Sales Sample Size:</b>	38

### General Neighborhood Boundaries

North – Ovenell Road  
West – Best Road  
East – Skagit River  
South – South end of Beaver Marsh Road

### Neighborhood Description

The Rural neighborhood includes the non-urban areas within the Mount Vernon School District. The bulk of this category consists of the large area west of Mount Vernon, which is a mixture of agricultural, rural, and suburban parcels situated in the Skagit River delta. This category also includes a small area beyond the city's northeast corner.

Over the past six years there has been a large increase in agritourism in this area. Tulip Town, Gordon Farms, and wedding venues have all turned this easily accessible farmland into an attractive tourist destination. Crops consist mainly of potatoes, corn silage, cauliflower, berries and flower bulbs. Development is limited due to the Natural Resource Land designation and the Comprehensive Development Plan restrictions.

Homes typically range from fair to good quality, with a variety of agricultural farm buildings, warehouses, packing plants, and dairy farms scattered throughout. Most of the residential parcels are one-acre homesites surrounded by farmland. There are also platted developments located closer to the city limits with parcels ranging from .25 to .5 acre. Many of the older farmhouses in the area have been well maintained, while some of the smaller housing is more likely to be in fair condition.

# NEIGHBORHOOD SALES SAMPLE

## RURAL MOUNT VERNON

<b>STREET #</b>	<b>STREET</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>PARCEL #(S)</b>
3317	SWAN ROAD	\$435,000	10/28/2020	61881
21319	SHERMAN LANE	\$495,000	06/09/2020	24449
13667	TRUMPETER LANE	\$525,000	12/17/2020	24396
21331	SHERMAN LANE	\$564,000	10/23/2020	24450
13286	SIGNE PLACE	\$595,000	10/20/2020	116651
21362	SHERMAN LANE	\$645,000	10/26/2020	83514
3615	CAROL PLACE	\$651,100	09/02/2020	102204
21096	THILLBERG LANE	\$660,000	10/30/2020	24463
13539	TRUMPETER LANE	\$780,000	07/27/2020	24399/122740

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	South Central Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	1,115
<b>Sales Sample Size:</b>	72

### **General Neighborhood Boundaries**

North – East Division Street  
West – South Laventure Road  
East – Eaglemont sub-division and Hilltop sub-division  
South – Mount Vernon city limits

### **Neighborhood Description**

This area includes both densely-platted streets in the center of the city, and a sparsely-settled stretch of road in the south. The residential areas are concentrated in the streets to the north and east of Mount Baker Middle School and Little Mountain Elementary School. Most of the single-family home developments were built in the 1980s and the 1990s. More recent developments include Digby Heights, Maddox Creek, and Big Fir. The area to the south of East Blackburn Road has a handful of residential properties. This terrain is mostly forested and includes the city-owned, 490-acre Little Mountain Park.



## NEIGHBORHOOD SALES SAMPLE

### SOUTH CENTRAL MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
801	S 27TH ST	\$225,000	03/01/2021	100365
407	27TH STREET	\$326,400	10/28/2020	100361
1418	KRAUSE PLACE	\$335,000	05/14/2020	100639
2308	E KINCAID ST	\$340,000	07/14/2020	81162
2401	E KINCAID ST	\$346,000	05/27/2020	81210
2426	E MONTGOMERY ST	\$349,000	09/02/2020	81198
2426	CARPENTER ST	\$352,500	01/19/2021	80140
825	S 25TH ST	\$355,000	10/10/2020	83366
321	S 27TH ST	\$355,000	12/07/2020	100346
2314	MONTGOMERY PL	\$357,000	02/03/2021	81151
1400	JESSICA PLACE	\$360,000	12/18/2020	100606
1624	S 30TH ST	\$365,000	09/22/2020	103009
204	S 27TH ST	\$370,000	12/04/2020	100354
2307	E KINCAID ST	\$373,000	10/05/2020	81158
2914	MONTGOMERY PL	\$375,000	07/01/2020	95497
300	S 24TH ST	\$380,000	04/01/2021	80157
428	S 29TH PL	\$380,000	06/23/2020	27023
302	JEFF STREET	\$380,000	11/02/2020	130984
925	S 30TH ST	\$390,000	11/24/2020	108563
820	SOUTH 30TH STREET	\$391,000	08/24/2020	123923
3447	BARRY PLACE	\$395,000	06/25/2020	128448
1711	GRAND AVENUE	\$395,000	06/27/2020	126016
945	DIGBY RD	\$397,000	07/02/2020	26972
3115	DAKOTA DRIVE	\$399,000	12/29/2020	123932
1013	S 30TH ST	\$400,000	03/23/2021	108560
1109	DIGBY LANE	\$405,000	08/19/2020	119135
3116	DAKOTA DRIVE	\$415,000	08/24/2020	123927
1715	30TH STREET	\$420,000	01/05/2021	102979
227	S 27TH ST	\$420,000	01/27/2021	100342
320	S 28TH ST	\$425,000	01/04/2021	106575
224	S 32ND PL	\$425,000	06/15/2020	83687
420	BARRY LOOP	\$425,000	07/21/2020	130954
214	S 28TH ST	\$425,000	11/11/2020	106569
3401	LEANN STREET	\$430,000	03/02/2021	128468
1431	WOODLAND DR	\$430,000	06/08/2020	65455
3123	MOODY ST	\$430,000	08/19/2020	83679

## NEIGHBORHOOD SALES SAMPLE

### SOUTH CENTRAL MOUNT VERNON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3429	BARRY PLACE	\$436,500	10/27/2020	128451
116	LEANN STREET	\$438,375	05/05/2020	128516
307	JEFF STREET	\$440,000	06/17/2020	130965
2205	NOBLE STREET	\$445,000	12/02/2020	126000
320	S 30TH ST	\$450,000	01/28/2021	83582
3431	LEANN STREET	\$452,000	10/15/2020	128463
3413	LEANN STREET	\$455,000	01/04/2021	128466
1412	DIGBY PLACE	\$457,500	04/28/2021	124816
403	S 28TH ST	\$458,100	10/22/2020	106558
1927	SILVER LOOP	\$475,000	10/19/2020	131969
3519	BROADWAY ST	\$480,000	10/16/2020	104257
3627	BECKY PLACE	\$485,000	02/01/2021	130995
1304	DIGBY PLACE	\$485,000	02/23/2021	124805
333	BARRY LOOP	\$485,000	07/29/2020	128484
209	JEFF STREET	\$485,000	09/21/2020	130959
433	JEFF STREET	\$489,900	11/18/2020	130976
1950	FRASER AVENUE	\$494,900	09/14/2020	131979
424	BARRY LOOP	\$495,000	02/04/2021	130953
1822	LINDSAY LOOP	\$500,000	06/05/2020	109316
1616	WOODLAND PL	\$500,000	10/09/2020	65446
435	BARRY LOOP	\$500,000	11/02/2020	130934
431	BARRY LOOP	\$500,000	12/03/2020	130933
1756	WOODLAND DR	\$501,000	12/29/2020	65468
219	LEANN STREET	\$509,900	06/03/2020	128447
1300	DIGBY PLACE	\$520,000	01/26/2021	124804
3617	BROADWAY ST	\$525,000	04/27/2021	104250
1830	LINDSAY LOOP	\$530,000	07/30/2020	109314
476	BARRY LOOP	\$549,900	09/29/2020	130940
329	BARRY LOOP	\$550,000	11/21/2020	128483
3434	LEANN STREET	\$555,000	10/19/2020	128472
324	S 30TH ST	\$585,000	03/09/2021	83583
1818	LINDSAY LOOP	\$599,900	08/31/2020	109317
1906	LINDSAY LOOP	\$610,000	10/24/2020	109313
3628	EAST BROADWAY STREET	\$620,000	02/25/2021	104245/121693
1700	LINDSAY LOOP	\$645,000	08/18/2020	109330
3328	SHELLY HILL RD	\$655,000	03/29/2021	109340

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Southwest Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	775
<b>Sales Sample Size:</b>	44

### General Neighborhood Boundaries

- North – Interstate 5 and Skagit River
- West – Mount Vernon city limits
- East – Interstate 5 and Mount Vernon city limits
- South – Mount Vernon city limits

### Neighborhood Description

This area comprises neighborhoods within the southwest borders of the city limits. It includes the downtown business district, the light industrial properties west of Interstate 5, the commercial and industrial properties on the west side of the Skagit River, and the mature residential neighborhoods to the south. (The commercial and industrial areas are covered in the commercial portion of this report.) The residential areas have easy access to the downtown retail and municipal government district as well as Interstate 5, Old Highway 99 to the south, and State Route 536 to the west. Residential properties are predominantly 900 to 1,300 square foot, fair to average quality, single-family residences dating from the first half of the 20<sup>th</sup> Century. Lot sizes range from .13 to .25 acre. There are newer residences on the outskirts, including Brittwood which is a 48-lot plat of fair quality, approximately 1,200 square foot homes built in 1992 and 1993.

## NEIGHBORHOOD SALES SAMPLE

### SOUTHWEST MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
223	S BAKER ST	\$100,000	11/20/2020	52856/52865
16534	SOUTH WALL STREET	\$160,000	09/03/2020	69961
112	BROADWAY	\$175,000	12/23/2020	54160/54159
305	MCCORMICK	\$217,500	04/28/2021	26355
107	W SECTION ST	\$220,000	07/21/2020	53713
1908	CLEVELAND AVENUE	\$245,000	07/13/2020	53480
210	BLACKBURN ROAD	\$245,000	11/02/2020	28884
1604	S 6TH ST	\$250,000	01/21/2021	28468
1632	CLEVELAND AVENUE	\$250,000	02/18/2021	28995
815	GARFIELD ST	\$255,000	08/31/2020	52880
525	N BARKER ST	\$263,000	08/27/2020	26414
1319	VIRGINIA ST	\$275,000	08/12/2020	54332
1311	S 3RD ST	\$277,300	05/15/2020	29104
206	S BAKER ST	\$281,500	08/27/2020	26535
419	PARK ST	\$295,000	12/10/2020	52786
218	STAUDT RD	\$299,950	07/13/2020	28652
330	N BAKER ST	\$303,000	09/26/2020	26435
1629	S 7TH ST	\$305,000	06/15/2020	53386
1215	VIRGINIA ST	\$308,000	08/05/2020	54322
1900	CLEVELAND AVENUE	\$311,000	10/27/2020	53477
1617	S 6TH ST	\$312,000	10/19/2020	28471
1811	S 3RD ST	\$315,000	06/16/2020	53448
815	W COSGROVE ST	\$319,500	11/25/2020	52247
1126	RAILROAD AVENUE	\$320,000	12/22/2020	52440
1433	S 6TH ST	\$330,000	12/03/2020	53731
1832	6TH ST	\$333,000	11/18/2020	53946
720	W GARFIELD ST	\$348,950	07/08/2020	52846
1510	CLEVELAND AVENUE	\$350,000	08/13/2020	52817
501	N BAKER ST	\$353,000	06/11/2020	26430
1418	WEST STREET	\$355,000	10/12/2020	29156
916	GARFIELD ST	\$358,000	09/03/2020	104167
1729	CLEVELAND AVENUE	\$360,000	09/17/2020	52541/52542
1025	VERA COURT	\$375,000	03/10/2021	100833
1600	DOUGLAS ST	\$378,500	03/04/2021	29163
1906	S WALTER ST	\$384,000	07/22/2020	52833
1812	WALTER ST	\$385,000	10/16/2020	105745

# NEIGHBORHOOD SALES SAMPLE

## SOUTHWEST MOUNT VERNON

(CONTD.)

<b>STREET #</b>	<b>STREET</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>PARCEL #(S)</b>
915	VERA COURT	\$387,000	03/23/2021	100855
1622	S 3RD ST	\$390,000	12/23/2020	29127
16612	SOUTH WALL STREET	\$400,000	07/21/2020	69968
1130	S 6TH ST	\$409,000	10/23/2020	52455
1415	W HAZEL STREET	\$413,500	08/06/2020	117505
921	GARFIELD ST	\$440,000	04/19/2021	104165
1714	S 3RD ST	\$460,000	04/07/2021	29077
312,318/1113, 1119,1119 1/2,1125	UNION COURT/S 7TH ST	\$900,000	04/30/2021	52448/52450/52451/122137

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Suburban Mount Vernon
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	527
<b>Sales Sample Size:</b>	22

### **General Neighborhood Boundaries**

This neighborhood consists of three noncontiguous areas outside the city limits.

The largest is located south of the city to the west of Little Mountain Park. It is bordered on the north, east, and west by the city limits. Its southern border is the school district line one quarter mile south of East Hickox Road.

The second segment is a 1.2-square mile area in the southeast corner of the school district. Little Mountain Road passes through this area.

The third segment is a .2 square mile area south of the east end of Division Street.

### **Neighborhood Description**

This neighborhood includes the area skirting the foothills east of Interstate 5 at the southern portion of the city limits. Within its boundaries are several subdivisions and small acreage properties. Many elevated parcels offer westerly views of the Skagit Valley and Olympic Mountains.

This neighborhood consists of a variety of properties that include single-family homes, small farms, home businesses and luxury homes. The older residences were built in the 1940s. Homes range in construction quality from fair to very good.

The small section at the end of East Division Street is accessed by Burlingame Road and Lee Lane. Homes and outbuildings here are mainly fair to average quality. Properties have acreage ranging from .4 acre to 18.5 acres.

## NEIGHBORHOOD SALES SAMPLE

### SUBURBAN MOUNT VERNON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
17577	SOUTH SKYRIDGE DRIVE	\$182,000	02/01/2021	83520
199820	ANDERSON ROAD	\$225,000	06/10/2020	133380
17123	BLODGETT ROAD	\$230,000	04/22/2021	29388
19642	ANDERSON ROAD	\$350,000	08/10/2020	29438
19652	SMILEY DRIVE	\$397,000	12/15/2020	29419
2324	CROSBY DRIVE	\$410,000	07/20/2020	64343
17610	BLODGETT ROAD	\$420,000	08/24/2020	29613
20383	ERIC STREET	\$425,000	09/15/2020	120486
17061	PARK AVE	\$435,000	08/22/2020	29427
2400	CROSBY DRIVE	\$450,000	06/24/2020	64338
19670	SMILEY DRIVE	\$455,000	07/10/2020	29420
19584	SKY RIDGE ROAD	\$515,000	08/20/2020	109575
2341	CROSBY DRIVE	\$535,000	04/29/2021	64352
2332	CROSBY DRIVE	\$542,000	06/13/2020	64342
19866	SKY RIDGE ROAD	\$550,000	08/19/2020	82667
19633	SKY RIDGE ROAD	\$552,000	03/26/2021	29483
2300	CEDAR HILLS PLACE	\$552,300	04/28/2021	64334
17834	PAMELA STREET	\$553,000	07/31/2020	67209
17664	SHALYCE PLACE	\$595,000	07/07/2020	102729
17944	VALLEY RIDGE LANE	\$601,000	12/17/2020	95582
2365	CROSBY DRIVE	\$667,500	04/14/2021	64355
21680	LITTLE MOUNTAIN ROAD	\$874,472	02/25/2021	29698

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Thunderbird
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	659
<b>Sales Sample Size:</b>	31

### General Neighborhood Boundaries

North – SR 538 and College Way

West – Hagen's north to East Fir Street

South – East Division Street

East – East line of Section 21 of T34 N R4E and west of the Highlands

### Neighborhood Description

Thunderbird is a neighborhood of single-family homes in the northeastern portion of the city. Original development began in the late 1960s on the streets directly south of what is now Bakerview Park. The older plats feature .4 to .8 acre lots, and were some of Mount Vernon's premier properties at the time of development. Later plats like Park Meadows, Skagit Orchards, and Spinnaker Cove have smaller, average lot sizes, but also include a few one-acre properties. Territorial views are common in the northeast portion, which has a higher elevation and more varied topography. There are several salmon creeks that run through the area. This area is within a ten minute drive of Interstate 5 and the main retail areas.

Like much of the eastern portion of the city, the land use zoning in this area includes two single family residential designations: R-1 3.0 and R-1 4.0. The R-1 3.0 designation has a net density of 3.23 dwelling units per acre, and has a minimum lot size of 9,000 square feet or .2 acre. R-1 4.0 has a net density of 4.54 dwelling units per acre, and a minimum lot size of 7,500 square feet. Thunderbird includes one 22.5 acre privately-owned site near the intersection of East Division and North 30<sup>th</sup> Streets.



## NEIGHBORHOOD SALES SAMPLE

### THUNDERBIRD

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
4009	SENECA DR	\$315,000	06/11/2020	81810
2900	MANITO DR	\$357,000	06/15/2020	78043
807	30TH ST	\$365,750	07/20/2020	80920
3708	SENECA DR	\$375,000	10/19/2020	108309
3513	SENECA DR	\$377,000	09/11/2020	108334
520	SIOUX DR	\$399,000	08/03/2020	78401
4311	KIOWA DR	\$405,000	06/03/2020	83208
3604	SENECA DR	\$422,000	09/23/2020	108320
3200	E FIR	\$425,000	08/19/2020	54498
2715	IROQUOIS DR	\$429,000	07/08/2020	78157
821	APACHE DR	\$430,000	11/25/2020	54487
4921	MONTE VISTA PL	\$440,000	09/01/2020	67514
701	COMANCHE DR	\$450,000	01/27/2021	54503
2915	SHAWNEE PL	\$453,000	02/26/2021	78041
1123	NORTH WAUGH ROAD	\$453,000	10/20/2020	122561
4112	PUEBLO HEIGHTS	\$454,000	06/01/2020	80863
2900	IROQUOIS DR	\$455,000	07/06/2020	54549
3312	MOHAWK DR	\$469,950	10/09/2020	54477
4017	APACHE DR	\$470,000	09/12/2020	81849
4204	SENECA DR	\$475,000	09/11/2020	82754
3101	CHEROKEE DR	\$485,000	08/17/2020	54510
4121	SENECA DR	\$499,500	12/30/2020	82756
3708	MOHAWK DR	\$540,000	06/05/2020	100798
3605	MOHAWK DR	\$546,000	11/23/2020	100806
4319	KIOWA DR	\$570,000	08/10/2020	83404
3475	DIVISON STREET	\$612,000	09/07/2020	26990
3010	COMANCHE DR	\$627,000	04/28/2021	54467
2921	IROQUOIS DR	\$630,000	02/25/2021	54538
4700	MONTE VISTA DR	\$675,000	02/17/2021	67487
3306	COMANCHE DRIVE	\$696,000	03/05/2021	78110
3720	MOHAWK DR	\$1,075,000	05/25/2020	27112

# NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Mount Vernon Mobile Home Parks
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	829
<b>Sales Sample Size:</b>	59

## General Neighborhood Boundaries

All but one of the mobile home parks included in this summary are within the Mount Vernon city limits.

North – Pacific Place on Pacific Place is the northern-most park

West – Eagle Mobile Home Park on McLean Road is the western-most park

East – Skagit Valley Mobile Manor on North 30<sup>th</sup> Street is the eastern-most park

South – Mountain View Mobile Park on Old Highway 99 South Road is the southern-most park

## Neighborhood Description

Mount Vernon mobile home parks are located throughout the city, except for Eagle Mobile Home Park, which is located 1.7 miles west of the city limits, near the corner of McLean and Beaver Marsh Roads. The Pacific Place, Aiken, and Kurth Mobile Home Parks are located near the intersection of Riverside Drive and Hoag Road. The Skagit Valley Mobile Manor is located on North 30<sup>th</sup> Street, while Park Village is just around the corner on East Fir Street. Colonial and Viewmont Mobile Home Parks are located side by side in between East Division and East Section Streets, with Little Mountain Estates across East Section Street to the south. Parkside Terrace is across East Blackburn Street to the south of Hillcrest Park. Mountain View and Evergreen Mobile Home Parks can be found on Old Highway 99 South between Blackburn and Anderson Roads. Of these mobile home parks, the Pacific Place, Park Village, Colonial, Little Mountain, Evergreen, and Mountain View Parks are all senior 55+ communities.

All the mobile home parks in the area have full utility connections. The parks located in the city limits are within walking distance of a variety of the amenities that Mount Vernon offers, including schools, restaurants and recreational parks. The sole mobile home park that is located outside the city limits is just a short drive from those same amenities.

The mobile home parks are designed to accommodate mobile and manufactured style housing. The housing itself encompasses a wide spectrum of quality, design, age and condition. These include 1970s homes in fair condition to very new single and double-wide homes that are very well maintained. The quality, age and condition of the homes are generally homogeneous within each park.

## NEIGHBORHOOD SALES SAMPLE

### MOUNT VERNON MOBILE HOME PARKS

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
2210	OLD HWY 99 SOUTH RD	\$6,000	01/21/2021	28118
1400	N 30TH	\$6,000	08/06/2020	25445
2522	OLD HWY 99 SOUTH RD	\$6,000	08/27/2020	28680
1400	N 30TH	\$7,000	04/27/2021	25417
1400	N 30TH	\$8,500	07/01/2020	25481
2210	OLD HWY 99 SOUTH RD	\$9,700	08/13/2020	28112
2522	OLD HWY 99 SOUTH RD	\$10,000	03/18/2021	28718
2600	DIVISION STREET	\$14,000	11/03/2020	27181
2522	OLD HWY 99 SOUTH RD	\$15,000	01/28/2021	28707
2600	DIVISION STREET	\$15,000	12/15/2020	27254
1400	N 30TH	\$18,000	06/20/2020	119975
2600	DIVISION STREET	\$19,000	06/17/2020	27172
2600	DIVISION STREET	\$20,000	03/22/2021	27285
2600	DIVISION STREET	\$20,000	04/03/2021	27185
2725	FIR STREET	\$20,000	10/19/2020	25117
2600	DIVISION STREET	\$24,000	06/17/2020	27165
2600	DIVISION STREET	\$25,000	08/24/2020	27247
2600	DIVISION STREET	\$25,000	09/28/2020	27247
2107	URBAN AVE SP K-7	\$25,000	10/13/2020	119258
515	PACIFIC PL	\$26,500	11/17/2020	25819
16088	MCLEAN ROAD	\$30,000	12/10/2020	22486
1017	PARKSIDE TERRACE	\$33,000	05/18/2020	28187
2522	OLD HWY 99 SOUTH RD	\$40,000	09/11/2020	28659
1019	PARKSIDE TERRACE	\$40,000	10/06/2020	28188
2522	OLD HWY 99 SOUTH RD	\$45,000	01/27/2021	28701
1400	N 30TH	\$53,000	06/24/2020	25411
2725	FIR STREET	\$69,000	05/04/2020	25183
2725	FIR STREET	\$80,000	10/01/2020	25134
2725	FIR STREET	\$80,000	10/12/2020	25145
1120	25TH	\$86,000	08/05/2020	27368
2725	FIR STREET	\$86,250	09/24/2020	25219
1120	25TH	\$90,000	02/17/2021	27341
2725	FIR STREET	\$91,500	06/04/2020	25101
2725	FIR STREET	\$91,500	08/06/2020	25170
2725	FIR STREET	\$95,000	02/10/2021	25087
2725	FIR STREET	\$98,950	10/29/2020	25096

**NEIGHBORHOOD SALES SAMPLE**  
**MOUNT VERNON MOBILE HOME PARKS**  
**(CONTD.)**

<b>STREET #</b>	<b>STREET</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>PARCEL #(S)</b>
2725	FIR STREET	\$105,000	10/13/2020	25155
2725	FIR STREET	\$107,000	11/05/2020	25214
2610	SECTION	\$112,000	12/01/2020	100950
1120	25TH	\$114,500	08/12/2020	27360
2725	FIR STREET	\$115,000	11/12/2020	25139
2610	SECTION	\$125,000	09/30/2020	101224
1120	25TH	\$130,000	06/02/2020	27349
2610	E SECTION	\$140,000	11/24/2020	103113
2610	SECTION	\$147,500	11/20/2020	104801
2610	SECTION	\$148,200	03/09/2021	103057
2725	E FIR ST	\$150,000	07/24/2020	128573
2610	E SECTION	\$156,900	07/29/2020	103074
2610	SECTION	\$157,000	08/20/2020	103675
2610	SECTION	\$160,000	09/17/2020	103084
2610	SECTION	\$169,900	12/03/2020	99336
2610	E SECTION	\$175,000	03/31/2021	103074
2610	E SECTION	\$177,000	07/09/2020	103053
2610	SECTION	\$178,900	09/03/2020	102069
2610	SECTION	\$179,000	06/26/2020	100550
2610	SECTION	\$180,000	02/12/2021	104819
2610	SECTION	\$187,000	08/05/2020	103067
2610	E SECTION	\$195,000	07/29/2020	103077
2610	SECTION	\$204,000	08/17/2020	103090

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Multi-Family 2-4 Units
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	373
<b>Sales Sample Size:</b>	23

### General Neighborhood Boundaries

This neighborhood includes all two to four-unit multi-family properties within the Mount Vernon School District boundaries.

### Neighborhood Description

The Mount Vernon multi-family market segment consists of purpose-built duplexes, triplexes and fourplexes, as well as older structures converted from single-family residences to multi-family use. This segment does not include properties that have a single-family residence with one or more accessory dwelling units (ADUs). Those properties are included in the single-family residence neighborhoods.

Fifty-eight percent or 216 of these properties are duplexes. Fourteen percent are triplexes, and 28 percent are fourplexes. Nearly 65 percent are located in the Central, Riverside, and North neighborhoods. Approximately one quarter of these structures were built in the first half of the 20<sup>th</sup> Century. Nearly all of the older buildings have been converted from single-family homes rather than built as multi-family homes. The busiest period of multi-family construction occurred in the 1970s (16 percent of the total market), 1980s (20 percent of the total market), and the 1990s (29 percent of the total market). Five percent or 18 dwellings were constructed from 2000 to 2009, and six dwellings were constructed from 2010 to 2019.

## NEIGHBORHOOD SALES SAMPLE

### MULTI-FAMILY 2-4 UNITS

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1507	E PACIFIC	\$295,000	10/27/2020	25861
311	S BAKER ST	\$300,000	11/12/2020	52843
408 410	N 21ST ST	\$326,000	10/08/2020	52298
219	S BAKER ST	\$340,000	11/25/2020	52864
202	W LAWRENCE	\$342,500	07/24/2020	52199
1404	S 6TH ST	\$359,000	09/02/2020	53716
1006-1008	CRESTVIEW LANE	\$360,000	12/23/2020	53501
1012-1014	CRESTVIEW LN	\$360,000	12/30/2020	53502
1201	E FIR ST	\$366,000	09/17/2020	25548
1135	S 6TH ST	\$399,900	11/18/2020	52437
2125	EAST SECTION STREET	\$400,000	11/05/2020	124767
1511	E PACIFIC	\$414,000	08/05/2020	25862
907	S 22ND CT	\$415,000	07/31/2020	90497
902	S 22ND CT	\$420,000	10/02/2020	90493
2201	N LAVENTURE RD	\$450,000	08/26/2020	80248
731	N 4TH ST	\$455,000	10/27/2020	26579
414	E LAWRENCE ST	\$489,000	02/17/2021	54619
811	S 22ND PL	\$510,000	02/12/2021	90484
1810	OLIVE STREET	\$554,000	07/16/2020	67177
705	N 6TH ST	\$562,000	12/01/2020	53994
110	STANFORD DR	\$580,000	11/30/2020	79468
1018	N 8TH ST	\$760,000	08/27/2020	104757/104758
128	S 20TH ST	\$862,088	11/12/2020	81445

## NEIGHBORHOOD SUMMARY

<b>Neighborhood:</b>	Condominiums
<b>Previous Physical Inspection:</b>	2015
<b>Neighborhood Parcel Count:</b>	519
<b>Sales Sample Size:</b>	43

### **General Neighborhood Boundaries**

This neighborhood includes all condominium properties within the Mount Vernon School District boundaries.

### **Neighborhood Description**

The Mount Vernon condominium market consists of 18 developments. All, with the exception of one, of these developments are located on the east side of the Skagit River and are spread out across the city. The building styles include multi-story apartment buildings, single and two-story row houses, two to five unit buildings, and detached single-family residences. Approximately 20 percent of the units were built between 1965 and 1979, 15 percent were built between 1980 and 1999, and 55 percent were built from 2000 to 2009.

Notable larger complexes include Maddox Creek, Stonebridge, and developments at Eaglemont Golf Course. Maddox Creek was constructed in 1999 to 2005 and consists of two 30-unit, three-story buildings, and several two to five-unit buildings. Stonebridge was constructed in 2002 and consists of 38 detached single-family units and eight duplexes. The three developments at Eaglemont Golf Course were constructed in 1999 to 2007 and consist of 25 two to four-unit structures totaling 57 units. The newest developments are the row houses at Parkside Village near downtown, and the partially completed North Hill which saw construction from 2008 to 2018.

The condominium market largely consists of 1,000 to 1,500 square foot, modest-sized units at the more affordable end of the residential value spectrum. Two exceptions are the Eaglemont developments and North Hill where values are higher due to larger unit sizes consisting of 1,500 to 2,500 square feet, higher-quality finishes, and views to the west.

## NEIGHBORHOOD SALES SAMPLE

### CONDOMINIUMS

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1521	DIVISION STREET	\$170,000	08/27/2020	125289
1211	N 8TH ST	\$189,999	05/26/2020	81429
1519	DIVISION STREET	\$202,900	07/08/2020	125288
1416	LINDSAY LOOP	\$205,500	01/14/2021	120828
2021	LAVENTURE RD	\$227,000	11/14/2020	80513
2720	CLUB COURT	\$233,000	07/28/2020	81939
2720	CLUB COURT	\$237,500	12/01/2020	81940
2021	LAVENTURE RD	\$240,000	07/12/2020	80510
17464	DUNBAR ROAD	\$240,000	12/12/2020	106814
1416	LINDSAY LOOP	\$250,000	05/22/2020	120827
2731	FIRWOOD LANE	\$251,000	10/14/2020	81954
2721	FIRWOOD LANE	\$265,000	04/08/2021	81959
2801	CLUB COURT	\$280,000	01/25/2021	81992
2910	FIRWOOD LANE	\$285,000	03/08/2021	81981
1410	MALLARD VIEW DR	\$289,000	03/01/2021	114385
307	DIVISION STREET	\$290,000	10/13/2020	105842
504	NORTH LAVENTURE ROAD	\$290,000	11/11/2020	120060
1415	MALLARD VIEW DR	\$294,500	05/31/2020	114186
325	N LAVENTURE RD	\$295,000	02/18/2021	114304
820	N 8TH ST	\$295,000	08/05/2020	111941
514	NORTH LAVENTURE ROAD	\$295,000	11/21/2020	120065
512	NORTH LAVENTURE ROAD	\$304,000	02/03/2021	120064
311 A	EAST HAZEL STREET	\$315,000	11/09/2020	134944
1520	LINDSAY LOOP	\$315,500	07/22/2020	117731
1520	LINDSAY LOOP	\$328,000	09/22/2020	120812
313 D	EAST HAZEL STREET	\$335,000	02/23/2021	135345
313 B	EAST HAZEL STREET	\$339,000	03/17/2021	135343
313 C	EAST HAZEL STREET	\$339,000	03/19/2021	135344
1520	LINDSAY LOOP	\$345,000	11/03/2020	120811
2502	STONEBRIDGE WAY	\$348,000	07/07/2020	119605
313 E	EAST HAZEL STREET	\$349,000	03/08/2021	135346
1408	LINDSAY LOOP	\$350,000	03/26/2021	119427
1400	LINDSAY LOOP	\$352,900	03/25/2021	119422
511	SHADY LANE	\$356,000	12/30/2020	119359
2500	STONEBRIDGE WAY	\$360,000	08/15/2020	119604
1300	MADDOX CREEK RD	\$367,000	04/16/2021	116175



# NEIGHBORHOOD SALES SAMPLE

## CONDOMINIUMS

(CONTD.)

<b>STREET #</b>	<b>STREET</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>PARCEL #(S)</b>
1600	ALPINE CREST LOOP	\$371,500	12/17/2020	121567
1600	ALPINE CREST LOOP	\$395,000	07/14/2020	121568
2507	RIVER VISTA PLACE	\$430,000	06/18/2020	128224
1418	ALPINE VIEW PL	\$442,000	09/17/2020	113820
1325	EAGLE RIDGE DRIVE	\$465,000	03/26/2021	119680
1324	EAGLE RIDGE DRIVE	\$492,000	11/16/2020	119667
1610	ALPINE CREST LOOP	\$495,500	08/07/2020	121576

## **2021 STATISTICAL ANALYSIS AND UPDATE (RESIDENTIAL)**

For property tax assessment purposes, state law requires a physical, on-site inspection to occur at a minimum frequency of six years for every property in the county. To achieve this, Skagit County has been divided into six revaluation regions/cycles that correspond with school district boundaries. In this year's 2021 revaluation, physical inspections and subsequent re-appraisals occurred in the Mount Vernon School District. The main body of this report, presented in the preceding pages, is the revaluation report for this physical inspection cycle for residential properties. The remaining five regions that were not physically inspected and re-appraised, were reviewed and re-valued based on a broader statistical analysis of sales ratios; this analysis is described below.

### **Sale Ratio Statistical Analysis**

A sale ratio study identifies all valid market transactions for a neighborhood grouping, computes the sale ratios (assessed value/sale price), and applies statistical analysis to conclude a weighted mean ratio. The weighted mean ratio is the measure that is statistically adjusted to a desired percentage. State law mandates that assessments are equal to 100 percent of true and fair market value. However, due to the nature and constraints of mass appraisal and the realities of statistics, it is impossible to achieve a 100 percent overall ratio without many properties being above that threshold. Therefore, a desired overall sale ratio typically falls in the mid 90 percent range to allow for a normal statistical distribution above and below that range, while minimizing any outliers falling above 100 percent.

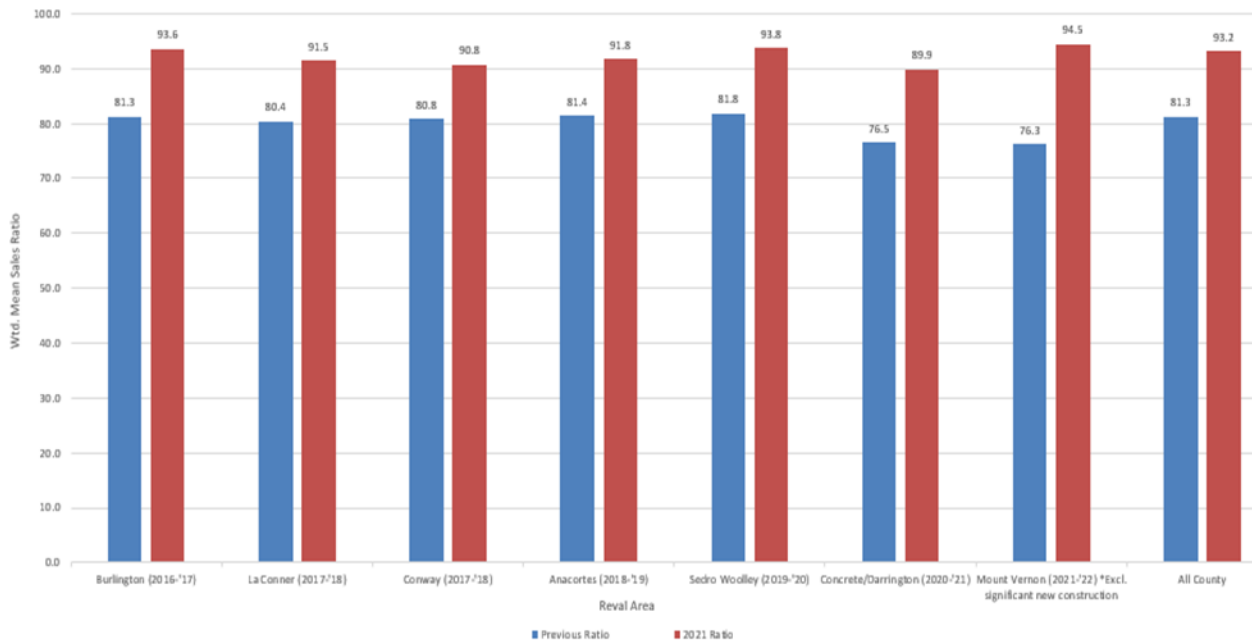
This statistical updating is used to equalize neighborhoods within a given region. The process also serves to equalize the county's six regions relative to each other. An additional and valuable use of the sale ratio study is to calibrate and fine-tune our valuation tables and models for future appraisal cycles.

### **2020-2021 Sale Ratio Study**

A query of sales for all property types throughout the county, including single-family, condominium, and 2-4 unit multi-family properties was performed for the time period of May 1, 2020 through April 30, 2021 (the timeframe prescribed by the Washington State Department of Revenue). Individual neighborhoods were modified mostly upward, but occasionally downward based on the weighted mean of their sale ratios to equalize them in the low to mid 90 percentile range. The individual neighborhoods join together to produce a weighted mean for each region. The local real estate market has experienced significant appreciation over the past several years and that trend continued in 2020-2021. The charts below show these regional weighted means "before" statistical updates (blue figures), and "after" statistical updates (red figures); one can see that all six of the assessment regions initially had assessed to sale ratios in the mid 70s to low 80s percent range. Value increases were required across all regions to produce ratios in the desired low to mid 90 percent range. It is noted that the second largest increase occurred in the Mount Vernon School District, which was this year's re-inspection and re-appraisal year. This is a typical occurrence for the region being re-inspected because the previous inspections and corresponding property data are the most out of date. Similarly, the post-adjustment weighted mean is typically the highest because of the most recent inspections and higher accuracy and confidence level in the property data.

Statistical Summary of Residential Weighted Mean Sale Ratios						
Region (Last inspection & baseline appraisal)	Parcel Count	# of Sales	Sale Sample Size	Previous Ratio	2021 Ratio	% Change
Burlington (2016-'17)	8,698	374	4.3%	81.3	93.6	15.1%
La Conner (2017-'18)	1,700	32	1.9%	80.4	91.5	13.8%
Conway (2017-'18)	1,494	44	2.9%	80.8	90.8	12.4%
Anacortes (2018-'19)	12,376	639	5.2%	81.4	91.8	12.8%
Sedro Woolley (2019-'20)	12,602	641	5.1%	81.8	93.8	14.7%
Concrete/Darrington (2020-'21)	4,769	225	4.7%	76.5	89.9	17.5%
Mount Vernon (2021-'22) *Excl. significant new construction	12,633	778	6.2%	76.3	94.5	23.9%
All County	54,272	2,733	5.0%	81.3	93.2	14.6%

2021-2022 Residential Statistical Update



## Conclusion

The “before” and “after” results indicate a vast improvement and subsequent equalization of the weighted mean ratios to the desired lower 90 percent range for the residential segment of Skagit County’s six revaluation regions. We recommend posting these residential property assessments for the 2021 assessment year.

## 2021 COMMERCIAL/INDUSTRIAL REVALUATION REPORT

<b>Inspection Neighborhood:</b>	All Mount Vernon commercial, industrial and 5+ unit, multi-family properties were inspected and revalued.
<b>Previous Physical Inspection:</b>	2015
<b>Mount Vernon Commercial Neighborhood Parcel Count:</b>	2,630
<b>Skagit County Commercial Neighborhood Parcel Count:</b>	9,880
<b>Number of Valid Commercial Mount Vernon Sales - (1 year period):</b>	26
<b>Number of Valid Skagit County Sales - (1 year period):</b>	146
<b>Number of Valid Skagit County Sales - (2 year period):</b>	359

### Sales Summary

There were a total of 26 valid, arm's length sales of commercial properties in the Mount Vernon School District over the prior year. County-wide sales of commercial, industrial, and 5+ unit multi-family properties, that were verified as valid and did not have characteristic changes between the date of sale and the date of appraisal, were also included in the analysis. Additional sales occurred, but were invalidated as non-market transactions for various reasons.

In order to include a larger sample of market data, statistical adjustments were made on the basis of available market information over the two-year period from May 1, 2019 to April 30, 2021, placing somewhat more weight on sales that occurred during the immediate past year (5/1/2020 to 4/30/2021) to recognize any effects of the COVID-19 pandemic on commercial real estate values and sale prices. In total, approximately 359 sales of commercial/industrial properties in Skagit County were analyzed for purposes of statistical adjustments.

### Overall Value Sale Price Ratio COD: 16.23%

The Coefficient of Dispersion (COD) is a measure of uniformity; the lower the number the better the uniformity. IAAO Standard 14.2.2 recommends a COD for income-producing properties of 20.0 or less (15.0 or less in larger, urban jurisdictions).

### Highest and Best Use Analysis

**As if vacant:** Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels are not single-family residential; rather they are commercial, industrial, or 5+ unit, multi-family uses. Any opinion not consistent with this is specifically noted in our records, and considered in the valuation of the specific parcel.

**As if improved:** Based on neighborhood trends, demographics and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of the value of the entire property in its existing use plus the cost to remove the improvements. In most cases, the current improvements do add value to the property, and are therefore the highest and best use of the property as improved.

**Interim use:** In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short amount of time.

## **General Neighborhood Boundaries**

This neighborhood includes all Mount Vernon commercial, industrial, and 5+ unit multi-family properties, and is therefore not confined by any geographic boundaries other than the Mount Vernon School District boundaries that define this revaluation cycle.

## **Neighborhood Description**

Mount Vernon is Skagit County's largest city. The city's population was 36,006 in 2019, which is nearly 28 percent of the total population of Skagit County. According to a study by the Center for Economic and Business Research at Western Washington University, the largest employers in the Mount Vernon Metropolitan Statistical Area in 2020 are the Skagit Valley Regional Health, Mount Vernon School District, Draper Valley Farms, Skagit County Government, Island Hospital, Janicki Industries, Sedro Woolley School District, Shell Puget Sound Refinery, Skagit Valley Casino Resort, and Burlington Edison School District. (See chart in following pages)

While the Mount Vernon commercial area encompasses the entire area located within the boundaries of the Mount Vernon School District, there are several distinct sub-market areas located within the district, which are the following:

The **Downtown Mount Vernon** area includes the historic downtown and riverfront areas. It extends south to include the offices and retail establishments along South Second and Third Streets. Downtown is part of the National Trust Main Street Program, which is designed to enhance and maintain the unique charm of cities like Mount Vernon. The completion of Phase II of the Downtown Mount Vernon Flood Protection and Revitalization Project has infused new life into the downtown area.

The **South Mount Vernon** neighborhood includes the area from the south end of the Mount Vernon School District limits at Hickox Road to the southern end of the downtown area along Blackburn Road. This area has good access to Interstate 5 from several interchanges, and many properties enjoy excellent exposure to the interstate. Skagit County recently constructed a new jail, which was completed in 2017.

The **Westside** area is located on the west side of the Skagit River and includes the commercial properties that cluster along State Route 536.

The **Freeway Drive** area lies north of downtown along Interstate 5. Recent commercial developments in this neighborhood include a new brewery. The Skagit Regional Clinic is also located in this corridor, as well as WalMart, Lowe's Home Improvement, and various other commercial businesses that benefit from freeway exposure and easy access from Interstate 5.

The **Riverside** neighborhood follows Riverside Drive from the Skagit River south to Fir Street.

The **College Way** neighborhood extends primarily along State Route 538 from Urban Avenue to the eastern borders of the Mount Vernon School District. This area includes a diverse mix of office, retail, restaurant, and multi-family use. It also encompasses the campus of Skagit Valley College and the Continental Place government offices of Skagit County and the City of Mount Vernon.

The **“Pill Hill”** neighborhood radiates outward from the Skagit Valley Hospital. This area consists mainly of medical office buildings, assisted living facilities, multi-family developments, and mobile home parks. Large areas of this neighborhood are zoned for hospital district and professional office use. Much of this area has been in transition from single-family residential use to professional office use as the hospital grows.

The **Farm to Market** area is located north of Highway 20 near its intersection with Farm to Market Road. It encompasses the highest concentration of industrial properties within the Mount Vernon revaluation area and includes Sierra Pacific Industries.

### **Economic Trends**

Skagit County is best known throughout the region for its agriculture. However, in 2019 the U.S. Bureau of Economic Analysis estimated the major contributor to the Skagit County Gross Domestic Product (GDP) was manufacturing - 32.3 percent of total GDP was attributable to the manufacturing sector, whereas only 5.2 percent was accounted for by agriculture, forestry, and fishing and hunting.

In Skagit County, as in the national economy, the largest sector providing jobs is the private service sector, which made up 56.2 percent of total non-farm employment in 2019. Retail trade and social and health services contribute the largest employment bases within the private service sector. In 2014, of non-farm jobs, 19.5 percent were local government jobs consisting mostly of those in K-12 education. During the Great Recession, goods-producing jobs in Skagit County fell from 21.2 percent of non-farm jobs in 2007 to 17.4 percent in 2011. By 2019, goods-producing industries once again made up 21 percent of total non-farm employment. The County’s economy is rounded out by heavy industry, including the Marathon and Equilon oil refineries, a variety of aerospace and marine-related manufacturers, and a growing food manufacturing segment.

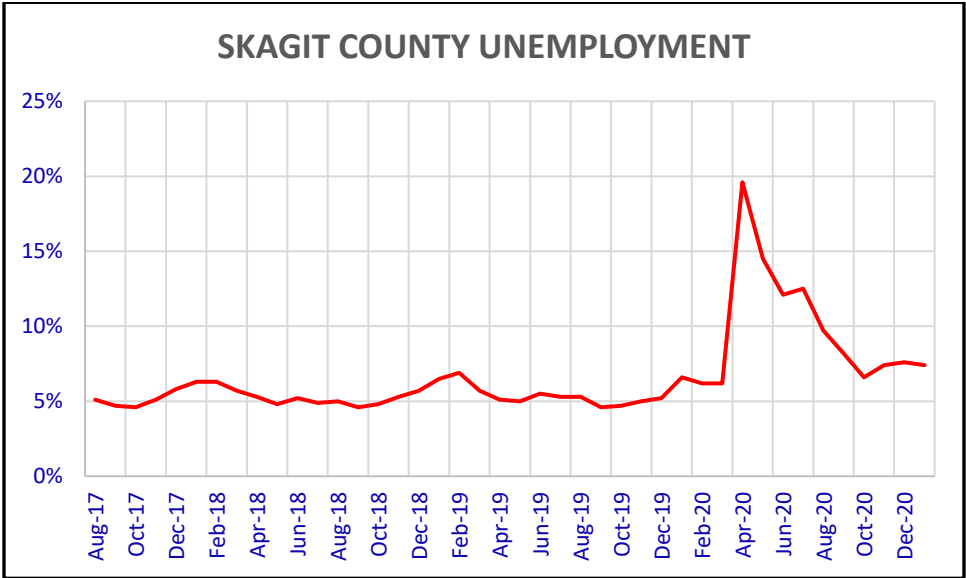
Covid-19 has had profound effects on the entire Washington labor market. The first documented case in North America was discovered in Washington state in late January 2020. By early March, businesses and schools began to proactively address the emerging situation with temporary closures. By mid-March, widespread business closures were seen, prompting a tidal wave of applications for unemployment insurance.

### **Employment Trends**

Skagit County entered the Great Recession slightly before the state or the nation experienced a greater decline, and took longer to see initial green shoots signaling a recovering labor market.

Employment in Skagit County expanded for six consecutive years from 2013 to 2019. Growth over the past few years has reached most sectors and has been relatively steady after a rough start. In 2015, the pre-recession peak was exceeded for the first time (compared to 2013 statewide). From 2018 to 2019, Skagit County businesses added 800 jobs or 1.6 percent, with growth observed in all but two major sectors. The COVID-19 pandemic affected Skagit County unemployment as seen in the chart below. The labor market is now in a recovery trend. In 2020, the average annual unemployment rate for Skagit County was 9.8%,

reflecting 6,124 of the 62,498 person labor force. By the end of 2020, the unemployment rate was hovering in the seven percent range, and it has continued to improve in 2021.



### Labor market indicators - Skagit County

	Current and previous month		Over-the-month		Over-the-year	
	Jul 2021	Aug 2021	Jul 2021	Aug 2021	Jul 2021	Aug 2021
Labor force	63,170	63,268	606	98	-64	1,465
Employed	60,006	59,971	852	-35	4,666	4,149
Unemployed	3,164	3,297	-246	133	-4,730	-2,684
Unemployment rate	5.0%	5.2%	-0.5%	0.2%	-7.5%	-4.5%

Source: Employment Security Department/LMEA, U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics. Not Seasonally Adjusted

Source for initial claims: Employment Security Department/LMEA, UI data warehouse.  
 Definition of initial claims: The number of people who are filing or have filed to receive unemployment insurance benefits, as reported weekly by the U.S. Department of Labor.

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## Skagit County Top Employers: 2020

2020 Rank	2019 Rank	Company Name	Total headcount
1	1	Skagit Regional Health	3000*
2	4	Mount Vernon School District	1147
3	3	Draper Valley Farms	1038
4	5	Skagit County Government	757.5
5	6	Island Hospital	751
6	8	Janicki	692
7	7	Sedro Woolley School District	489
8	12	Shell Puget Sound Refinery	475
9	13	Skagit Valley Casino Resort	450**
10	11	Burlington Edison School District	435
11	10	Swinomish Casino	398.5
12	-	Fred Meyer	392
13	-	Tesoro Refinery	390
14	2	Skagit Horticulture LLC (Formerly Skagit Gardens)	377
15	9	Dakota Creek Industries Inc.	354
16	-	Peace Health United General Medical Center	350**
17	-	Costco	275**
18	14	Walmart	150**
19	-	PACCAR Technical Center	150**

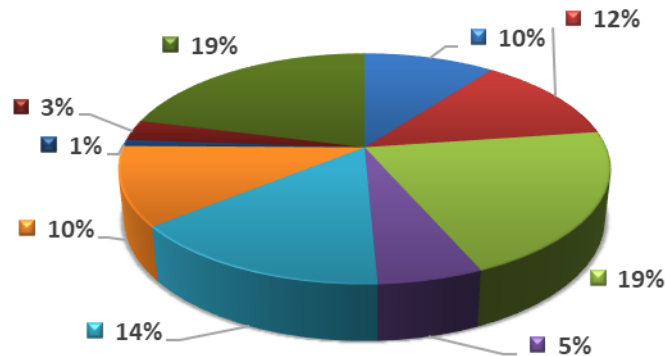
\*Based on 2019 numbers

\*\*Estimated from 3<sup>rd</sup> party sources.

*Not all companies contacted agree to have their employment numbers published. If an omission is believed to have occurred, or if you have questions about this list, please contact the Center for Economic and Business Research at Western Washington University by phone at 360 -650-3909 or by e-mail at cebr@wwu.edu.*

Source: The Center for Economic and Business Research (CEBR) at Western Washington University.

## Skagit County Labor Force, 2020 avgs.



- Mining, Logging, and Construction
- Trade, Transportation, and Utilities
- Retail Trade
- Federal Government
- Local Government
- Manufacturing
- Other Trade, Trans & Util
- Leisure and Hospitality
- State Government



## Summary

Skagit County, along with the remainder of the state and country, suffered economically due to the effects of the COVID-19 pandemic. Hard hit sectors included the industries making up the leisure and hospitality sectors (e.g. restaurants with in-person dining, bars, hotels and entertainment venues). While many of the region's professional workers were able to shift their work environments temporarily and somewhat ease the impact, 2020 nevertheless represented an overall loss in wages and workers and many businesses suffered earnings losses.

The effects of the pandemic on the commercial real estate market was mixed. As evidenced earlier in this report, Skagit's housing market has increased year over year and 2020 was no exception. The demand for housing has translated to multi-family and mobile home/RV properties continuing to be in demand by investors. This has been true despite temporary rent losses that may have occurred for individual properties. Despite tenant or owner business losses, other real estate sectors fared well during the pandemic,. These include the industrial sector, which was buoyed overall during the year as industrial and warehouse space continued to see increasing overall demand, moorage slips, office condominiums, fast-food restaurants, industrially-suited land, and hangars. Property types that experienced decreasing value trends include commercially-zoned land, churches, and large shopping centers.

## Conclusion and Recommendation

Value changes for the commercial market sector in the physically-inspected Mount Vernon revaluation area were the result of applying current replacement cost tables to the improvements, deducting depreciation, and adding the current land value. As resources and available data allowed, an income approach was reviewed as a test of reasonableness. Values resulting from this process were then modified as warranted, based on sales of comparable properties within the respective property type. The "before-revaluation" and "after-revaluation" analyses are summarized on the following pages.

Additionally, the one-year valid sales that were utilized in these sale ratio analyses follow thereafter. It is noted that while the ratio analyses reflect only the one year of valid sales, as is the practice for residential properties, the adjustments applied utilize two years of sales information. Please refer to the prior 2020 Residential and Commercial Revaluation report found online at our website for the prior year's sales data.

This year's revaluation of the commercial/industrial sector produced a higher sale ratio weighted mean closer to 100 percent of true and fair market value, increasing from 75.6 percent to 83 percent. Additionally, the coefficient of dispersion for the entire county (the primary measure of the variation between individual sale ratios) dropped from 17.82 percent to 14.72 percent. Overall, the commercial market sector indicates a normal distribution and the post-revaluation values improve uniformity and equity. The results are therefore considered to provide a reliable representation of fair market value and we recommend posting these values for the 2021 assessment year.

## BEORE-REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

<b>Commercial Sales Statistics Prior To The 2021 Revaluation</b>			
<b>Reval Cycle:</b> 6 - Mount Vernon	<b>Appraisal Date:</b> 01/01/2021	<b>Report Date:</b> 10/18/2021	<b>Sales Range:</b> 05/01/2020 - 04/30/2021
<b>Neighborhood:</b> Commercial-All County	<b>Appraisers:</b> AC, KMS	<b>Property Type:</b> Commercial/Industrial	<b>Trend used?:</b> No
<b>SAMPLE STATISTICS</b>			
Sample size (n)	146		
Mean Assessed Value	579,300		
Mean Sales Price	766,000		
Standard Deviation AV	1,000,822		
Standard Deviation SP	1,477,756		
<b>ASSESSMENT LEVEL</b>			
Arithmetic Mean Ratio	0.824		
Median Ratio	0.8380		
Weighted Mean Ratio	0.756		
<b>UNIFORMITY</b>			
Lowest ratio	0.3106		
Highest ratio	1.5247		
Coefficient of Dispersion	17.80%		
Standard Deviation	0.2004		
Coefficient of Variation	24.31%		
Price-related Differential	1.09		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	0.781		
Upper limit	0.870		
<b>95% Confidence: Mean</b>			
Lower limit	0.792		
Upper limit	0.857		
<b>SAMPLE SIZE EVALUATION</b>			
N (population size)	7729		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2004		
Recommended minimum	64		
Actual sample size	146		
<b>Conclusion</b>	Adequate sample		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean	70		
# ratios above mean	76		
Z-score	0.413802944		
<b>Conclusion</b>	Normal*		
*i.e., no evidence of non-normality			

**Ratio Frequency**

Ratio Bin	# of Sales
0.4 - 0.5	3
0.5 - 0.6	4
0.6 - 0.7	9
0.7 - 0.8	20
0.8 - 0.9	27
0.9 - 1.0	38
1.0 - 1.1	25
1.1 - 1.2	10
1.2 - 1.3	4
1.3 - 1.4	3
1.4 - 1.5	1
1.5 - 1.6	2

These figures reflect the ratio of assessed value to sales price before the 2021 revaluation.

## AFTER -REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

<b>Commercial Sales Statistics After The 2021 Revaluation</b>			
<b>Reval Cycle:</b> 6 - Mount Vernon	<b>Appraisal Date:</b> 01/01/2021	<b>Report Date:</b> 10/18/2021	<b>Sales Range:</b> 05/01/2020 - 04/30/2021
<b>Neighborhood:</b> Commercial-All County	<b>Appraisers:</b> AC, KMS	<b>Property Type:</b> Commercial/Industrial	<b>Trend used?:</b> No
<b>SAMPLE STATISTICS</b>			
Sample size (n)	146		
Mean Assessed Value	635,700		
Mean Sales Price	766,000		
Standard Deviation AV	1,080,107		
Standard Deviation SP	1,477,756		
<b>ASSESSMENT LEVEL</b>			
Arithmetic Mean Ratio	0.902		
Median Ratio	0.9176		
Weighted Mean Ratio	0.830		
<b>UNIFORMITY</b>			
Lowest ratio	0.3106		
Highest ratio	1.5277		
Coefficient of Dispersion	16.23%		
Standard Deviation	0.2023		
Coefficient of Variation	22.44%		
Price-related Differential	1.09		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	0.878		
Upper limit	0.946		
<b>95% Confidence: Mean</b>			
Lower limit	0.869		
Upper limit	0.935		
<b>SAMPLE SIZE EVALUATION</b>			
N (population size)	7729		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2023		
Recommended minimum	65		
Actual sample size	146		
<b>Conclusion</b>	Adequate sample		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean	67		
# ratios above mean	79		
Z-score	0.910366477		
<b>Conclusion</b>	Normal*		
*i.e., no evidence of non-normality			

**Ratio Frequency**

Ratio	# of Sales
0.4	2
0.5	2
0.6	4
0.7	15
0.8	21
0.9	23
1.0	42
1.1	23
1.2	4
1.3	5
1.4	2
1.5	3

These figures reflect the ratio of assessed value to sales price following the 2021 revaluation.

**ALL-COUNTY COMMERCIAL/INDUSTRIAL SALES\*\***

*\*\*1 year of valid sales*

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>MULTI FAMILY 5-10 UNITS</b>				
52228	50MVMF	130	650,000	5/22/2019
26599	50MVMF	130	660,000	6/5/2019
112311	50CONCMF	130	636,000	9/27/2019
130783	50ANAMF	130	650,000	10/29/2019
55477/55476	50ANAMF	130	2,895,000	11/13/2019
54578	50MVMF	130	636,000	4/28/2020
28178	50MVMF	130	1,085,000	5/26/2020
76112	50SWMF	130	700,000	11/9/2020
26525	50MVMF	130	690,000	12/8/2020
26812	50MVMF	130	1,049,200	1/20/2021
28932	50MVMF	130	256,325	1/21/2021
58091	50ANAMF	130	1,300,000	2/24/2021
70787	50CONCMF	130	500,000	2/25/2021
<b>MULTI FAMILY 11-20 UNITS</b>				
123752	51SWMF	130	2,787,000	5/30/2019
62642	51BURLMF	130	2,538,400	9/9/2020
121545	51SWMF	130	1,845,000	9/29/2020
<b>MULTI FAMILY 21+ UNITS</b>				
62663	52BURLMF	130	3,950,000	8/29/2019
121457	52MVMF	130	4,929,000	12/30/2019
39513	52SWMF	130	8,865,500	5/26/2020
62568/62569	52BURLMF	130	3,270,000	7/6/2020
134169	52SWMF	130	5,287,200	12/8/2020
39889/+17 pcls	52SWMF	130	6,278,700	12/19/2020
<b>COMMERCIAL LAND</b>				
132585	6L1MV	650	1,316,250	5/15/2019
26686	6L1MV	911	750,000	6/11/2019
131203	6L1MV	690	1,140,000	7/11/2019
106655	6L1MV	911	225,000	7/29/2019
126616/126620	6L1MV	910	455,000	8/20/2019
134969/134971/134972/134973/134974/134975/134970	6L1MV	911	1677389	10/1/2019
39374	6L1SW	911	1,200,000	10/28/2019
37331/37206	6L1SW	911	1,000,000	11/25/2019
70707	6L1CONC	911	23,000	12/4/2019
124759	6L1MV	910	199,950	12/17/2019
130625	6L1BURL	911	153,500	12/23/2019
127853	6L1MV	910	995,000	1/2/2020
126618	6L1MV	910	335,000	1/24/2020
117208	6L1CONC	910	170,000	5/8/2020
25901	6L1MV	111	570,000	5/22/2020

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>COMMERCIAL LAND (Cont'd)</b>				
23805	6L1BURL	570	2,400,000	8/19/2020
80409/+5 pcls	6L1MV	911	23,500	8/24/2020
134760	6L1SW	911	450,000	9/2/2020
57215	6L1ANA/6R10ANA	580	240,000	10/16/2020
57371	6L1ANA	911	493,500	10/21/2020
102587	6L1BURL	910	500,000	12/23/2020
38141	6L1BURL	910	1,000,000	12/23/2020
121636	6L1MV	910	240,000	1/20/2021
126617	6L1MV	910	275,000	3/13/2021
28201/+7 pcls	6L1MV	910	1,825,000	3/17/2021
60414/58106/60415/127411	6L1ANA	911	1,000,000	4/27/2021
<b>MISC COMMERCIAL</b>				
103560/74450/103559/20724	6M14LACC	690	3,300,000	5/21/2019
72958	6M14BURL	111	430,000	1/21/2020
126872	6M14LACC	970	360,000	8/6/2020
126754	6M14LACC	970	249,000	8/12/2020
23610	6M14BURL	690	290,000	8/13/2020
124829	6M14LACC	970	247,300	8/31/2020
130635	6M14LACC	970	250,000	11/2/2020
<b>CHURCHES</b>				
21653/21656	6M1MV	720	536,500	5/28/2020
71546	6M1BURL	790	400,000	6/26/2020
71284/48727	6M1BURL	720	350,000	10/6/2020
53680/53686	6M1MV	790	700,000	4/6/2021
<b>MHP/ RV PARK</b>				
24026/24029/24028	6M2MV	750	2,800,000	5/6/2019
72270/72332	6M2BURL	150	1,358,000	10/30/2019
25162/25073	6M2MV	150	7,855,400	10/1/2020
28653/+6pcls	6M2MV	150	5,924,500	3/15/2021
<b>NURSING HOME</b>				
76285/76284/76288	6M4SW	170	10,882,769	6/30/2020
74123/+4 pcls	6M4LACC	690	13,100,000	10/22/2020
72263	6M4BURL	690	400,000	11/2/2020
<b>HOTEL/MOTEL</b>				
37710	6M5SW	160	2,750,000	3/13/2020
53839	6M5MV	160	1,017,000	12/7/2020
60413	6M5ANA	160	850,000	4/14/2021
70389	6M5BURL	160	605,000	3/17/2021

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>GENERAL OFFICE</b>				
55168	602ANA	650	548,000	5/16/2019
77485	602SW	650	195,000	5/17/2019
77486	602SW	610	410,000	5/21/2019
80400	602MV	690	300,000	5/22/2019
49018	602BURL	690	705,000	7/19/2019
25906	602MV	650	615,000	7/29/2019
55001	602ANA	610	400,000	8/20/2019
112796	602BURL	690	2,160,000	8/27/2019
77505	602SW	690	474,500	9/26/2019
77470/77471	602SW	650	385,000	10/2/2019
55000	602ANA	650	241,000	10/29/2019
71978	602BURL	610	375,000	11/1/2019
54204	602MV	650	245,000	11/25/2019
55093	602ANA	650	468,500	12/2/2019
31930	602ANA	650	275,000	12/12/2019
73866	602SW	670	30,000	1/24/2020
60613	602ANA	610	880,000	1/31/2020
26493	602MV	610	230,000	3/2/2020
25971	602MV	690	1,700,000	3/27/2020
26265	602MV	610	896,000	4/27/2020
54181	602MV	690	210,000	9/16/2020
54577	602MV	650	525,000	10/14/2020
77486	602SW	610	475,000	10/21/2020
130626	602BURL	650	785,000	11/22/2020
54226	602MV	650	453,300	12/28/2020
52155/52156/52157	602MV	650	700,000	1/5/2021
54158	602MV	650	360,000	1/14/2021
52025	602MV	650	526,500	4/15/2021
62285	602BURL	650	320,000	4/23/2021
<b>MEDICAL/DENTAL OFFICE</b>				
82037	605MV	650	565,000	6/20/2019
37526	605SW	650	165,000	9/10/2019
55635	605ANA	650	360,000	10/24/2019
26900	605MV	650	400,000	1/14/2020
116574	605BURL	690	1,800,000	1/31/2020
53346/99263	605BURL	650	1,420,000	7/16/2020
70720	605CONC	650	63,000	11/4/2020
99262	605MV	650	1,025,000	12/2/2020
80419/80418	605MV	650	1,400,000	1/29/2021
<b>OFFICE CONDOMINIUM</b>				
122967	607BURL	690	330,000	5/30/2019
125268/125273	607ANA	690	3,470,000	9/10/2019
116314	607ANA	500	190,000	12/30/2019
122971	607BURL	690	1,700,000	1/31/2020
106642	607MV	690	209,000	12/10/2020
111439/111446	607ANA	500	675,000	3/29/2021

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>RESTAURANT</b>				
34732	6R10BURL	540	180,000	10/30/2019
74455/74103	6R10LACC	580	1,230,000	6/26/2019
52089	6R10MV	540	930,000	7/16/2019
52087	6R10MV	580	325,000	4/23/2020
74118	6R10LACC	520	557,500	5/27/2020
57213	6R10ANA	580	525,000	10/16/2020
37548	6R10SW	540	600,000	12/8/2020
26377	6R10MV	580	438,000	12/21/2020
74094	6R10LACC	580	590,000	1/7/2021
48623	6R10BURL	540	450,000	1/8/2021
74162	6R10LACC	690	304,000	1/22/2021
<b>FAST FOOD RESTAURANT</b>				
24245	6R11BURL	580	400,000	10/2/2019
25986/25988	6R11MV	580	1,625,000	12/27/2019
33166	6R11ANA	580	640,000	6/30/2020
42342	6R11CONC	540	225,000	7/8/2020
<b>STAND ALONE SUPERMARKET</b>				
104589/43588	6R14CONC	540	850,000	9/17/2020
26204/26205	6R14MV	540	1,600,000	4/30/2021
<b>TAVERN</b>				
75156	6R13CONC	580	150,000	9/30/2019
70525/70526	6R13CONC	580	200,000	3/11/2020
<b>GENERAL RETAIL</b>				
57221	6R1ANA	620	400,000	6/6/2019
71960	6R1BURL	590	400,000	8/21/2019
60622/60623/60624	6R1ANA	570	1,065,000	8/28/2019
118625	6R1ANA	690	2,265,000	9/12/2019
76499	6R1SW	550	500,000	9/19/2019
74487	6R1LACC	530	605,000	9/26/2019
75659	6R1SW	530	160,000	10/7/2019
52205/52203	6R1MV	590	630,000	10/30/2019
74074	6R1LACC	530	450,000	11/5/2019
74115	6R1LACC	530	900,000	11/25/2019
25596	6R1MV	510	5,130,000	12/26/2019
105942/105947	6R1BURL	420	3,600,000	12/30/2019
43638/43639	6R1CONC	540	25,000	4/30/2020
56251/56255	6R1ANA	590	695,000	5/28/2020
57200	6R1ANA	590	550,000	6/5/2020
75643	6R1SW	530	610,000	8/18/2020
105154	6R1LACC	590	487,500	8/25/2020

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>GENERAL RETAIL (Cont'd)</b>				
20889/73935	6R1LACC	670	549,500	9/22/2020
19867	6R1ANA	690	1,280,000	10/27/2020
54986	6R1ANA	530	325,000	11/16/2020
74144	6R1LACC	690	560,000	12/3/2020
120397	6R1MV	520	2,280,000	12/23/2020
74172	6R1LACC	111	424,000	12/29/2020
54218	6R1MV	620	290,000	2/8/2021
74071	6R1LACC	530	325,000	2/17/2021
76152	6R1SW	690	200,000	3/9/2021
23885	6R1BURL	690	2,850,000	3/9/2021
77509	6R1SW	590	237,500	3/10/2021
72925	6R1LACC	570	337,500	4/1/2021
74110/74483	6R1LACC	530	1,145,000	4/6/2021
135348	6R1LACC	590	300,000	4/9/2021
55048	6R1ANA	630	1,575,000	4/12/2021
32946	6R1ANA	590	272,000	4/14/2021
<b>NEIGHBORHOOD SHOPPING CENTER</b>				
75658	6R4SW	590	550,000	4/20/2021
<b>MORTUARY</b>				
62558/62563	6R33BURL	650	975,000	1/31/2020
<b>CONVENIENCE STORE</b>				
15580/15588	6R39LACC	540	515,000	10/7/2019
<b>MARINA</b>				
32370	6R46ANA	440	2,750,000	10/15/2019
<b>GARAGE / AUTO REPAIR</b>				
112920	6R7BURL	690	1,400,000	6/20/2019
53464/53462	6R7MV	640	425,000	8/2/2019
57210/57208/57211	6R7ANA	550	1,540,000	12/31/2019
81274/81272/81271/81273	6R7BURL	550	3,210,000	12/31/2019
122795/76819/76821/76818/7	6R7SW	550	2080000	12/31/2019
25881	6R1MV	550	570,000	6/25/2020
26657/26654/26677/26678	6R7MV	640	2,100,000	8/27/2020
23579	6R9BURL	690	1,000,000	8/27/2020
77544	6R7SW	640	800,000	9/23/2020
36925	6R7BURL	690	1,000,000	10/28/2020
<b>AUTO SALES / SERVICE FACILITIES</b>				
26398	6R9MV	550	1,260,000	8/12/2019
24064/116150/117699/107761	6R9BURL	690	11,500,000	12/15/2019



PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>INDUSTRIAL BUILDING</b>				
130234	7I2ANA	911	400,000	6/4/2019
127096	7I2BURL	690	590,000	6/13/2019
72715	7I2BURL	690	490,000	12/31/2019
20957	7I2BURL	820	600,000	1/30/2020
19706	7I2ANA	530	979,950	12/22/2020
22529/22572	7I2MV	340	868,000	2/1/2021
35331	7I2BURL	690	5,450,000	3/29/2021
<b>CONDOMINIUM WAREHOUSE</b>				
129901	7I3ANA	500	100,000	6/21/2019
129869	7I3ANA	500	162,000	7/18/2019
133998	7I3ANA	500	175,000	1/3/2020
133130	7I3ANA	500	170,000	1/23/2020
133993	7I3ANA	500	185,000	6/13/2020
129888	7I3ANA	500	165,000	8/26/2020
133128	7I3ANA	500	185,000	9/18/2020
131850	7I3ANA	500	185,000	9/22/2020
129900	7I3ANA	500	120,000	10/8/2020
128336	7I3ANA	500	120,000	10/14/2020
133134	7I3ANA	500	200,000	11/3/2020
129901	7I3ANA	500	160,000	11/6/2020
128335/128341/128342	7I3ANA	500	495,000	11/18/2020
128337	7I3ANA	500	70,000	12/1/2020
127027	7I3ANA	500	185,000	12/3/2020
131848	7I3ANA	500	195,000	4/15/2021
<b>WAREHOUSE / DISTRIBUTION BUILDING</b>				
101101	7I6BURL	420	3,200,000	8/29/2019
105950	7I6BURL	690	2,365,000	9/4/2019
29341	7I6MV	590	650,000	11/13/2019
29518	7I6MV	690	1,900,000	12/18/2019
112917	7I6BURL	690	1,850,000	1/24/2020
71458	7I6BURL	590	384,000	3/22/2020
39408	7I6SW	860	700,000	10/29/2020
119264	7I6MV	660	1,240,000	12/1/2020
19728	7I6ANA	690	425,000	12/30/2020
72423	7I6BURL	640	600,000	4/28/2021
<b>INDUSTRIAL LAND</b>				
28525	7L2MV	650	225,000	5/25/2019
33059	7L2ANA	910	400,000	8/29/2019
129950	7L2MV	910	1,325,000	5/21/2020
72429	7L2BURL	910	395,000	11/5/2020
19886	7L2ANA	180	450,000	12/17/2020

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>HANGAR ON LEASED LAND</b>				
129776	7LL3BURL	430	181,200	6/6/2019
129812	7LL3BURL	430	70,500	6/25/2019
129738	7LL3BURL	430	49,100	9/25/2019
134964	7LL3BURL	430	77,600	6/10/2019
133846	7LL3BURL	430	70,000	3/9/2020
129763	7LL3CONC	430	395,000	9/17/2020
129734	7LL3BURL	430	75,000	11/4/2020
129812	7LL3BURL	430	100,000	11/16/2020
129747	7LL3BURL	430	150,000	12/1/2020
129779	7LL3BURL	430	285,000	12/11/2020
129720	7LL3CONC	430	27,000	2/11/2021
130110	7LL3ANA	430	325,000	4/9/2021
<b>MOORAGES</b>				
82804	13AANAMAR	970	135,000	5/3/2019
82790	13AANAMAR	970	157,500	6/6/2019
82676	13AANAMAR	970	125,000	6/27/2019
82840	13AANAMAR	970	78,200	7/3/2019
82430	13AANAMAR	970	170,000	8/28/2019
82260	13AANAMAR	970	47,000	10/17/2019
82333	13AANAMAR	970	70,000	11/20/2019
82480	13AANAMAR	970	130,000	12/10/2019
82195	13AANAMAR	970	285,000	2/26/2020
82440	13AANAMAR	970	202,000	3/4/2020
82450	13AANAMAR	970	220,000	3/16/2020
82454	13AANAMAR	970	140,000	4/10/2020
82203	13AANAMAR	970	240,000	9/29/2020
82205	13AANAMAR	970	250,000	10/6/2020
82742	13AANAMAR	970	110,000	10/27/2020
82209	13AANAMAR	970	220,000	11/24/2020
82204	13AANAMAR	970	250,000	2/10/2021
82728	13AANAMAR	970	110,000	2/11/2021
82240	13AANAMAR	970	100,000	4/19/2021
82258	13AANAMAR	970	100,500	4/21/2021
82844	13AANAMAR	970	80,000	4/26/2021
79201	13AANCHRCV	970	195,000	5/21/2019
79174	13AANCHRCV	970	215,000	6/6/2019
79199	13AANCHRCV	970	185,000	8/14/2019
79155	13AANCHRCV	970	215,000	10/17/2019
79196	13AANCHRCV	970	215,000	10/30/2019
79318	13AANCHRCV	970	190,000	12/30/2019
79255	13AANCHRCV	970	130,000	2/5/2020
79232	13AANCHRCV	970	220,000	3/9/2020
79310	13AANCHRCV	970	185,000	3/16/2020
79281	13AANCHRCV	970	145,000	3/18/2020

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>MOORAGES (Cont'd)</b>				
79214	13AANCHRCV	970	180,000	4/7/2020
79152	13AANCHRCV	970	225,000	4/28/2020
79156	13AANCHRCV	970	225,000	5/5/2020
79253	13AANCHRCV	970	180,000	7/23/2020
79268	13AANCHRCV	970	180,000	9/11/2020
79175	13AANCHRCV	970	230,000	9/18/2020
79186	13AANCHRCV	970	230,000	10/7/2020
79293	13AANCHRCV	970	80,000	11/10/2020
79314	13AANCHRCV	970	180,000	11/12/2020
79236	13AANCHRCV	970	175,000	1/11/2021
79279	13AANCHRCV	970	149,000	3/12/2021
79151	13AANCHRCV	970	225,000	4/15/2021
79165	13AANCHRCV	970	250,000	4/22/2021
79224	13AANCHRCV	970	175,000	4/28/2021
102526	13AFIDALGO	970	220,000	8/28/2019
102564	13AFIDALGO	970	425,000	1/9/2020
102523	13AFIDALGO	970	235,000	1/24/2020
102522	13AFIDALGO	970	225,000	5/6/2020
102540	13AFIDALGO	970	275,000	8/10/2020
102512	13AFIDALGO	970	350,000	10/5/2020
102514	13AFIDALGO	970	335,000	11/2/2020
102543	13AFIDALGO	970	250,000	4/14/2021
60145	13ASKY17	970	128,000	5/9/2019
60191	13ASKY17	970	100,000	7/2/2019
60133	13ASKY17	970	130,000	7/31/2019
60202	13ASKY17	970	60,000	10/3/2019
60172	13ASKY17	970	122,500	12/10/2019
60155	13ASKY17	970	130,000	3/9/2020
60137	13ASKY17	970	130,000	4/30/2020
60207	13ASKY17	970	66,000	8/1/2020
60160	13ASKY17	970	125,000	9/30/2020
60200	13ASKY17	970	68,000	10/14/2020
60102	13ASKY17	970	60,000	11/17/2020
60152	13ASKY17	970	130,000	11/30/2020
60116	13ASKY17	970	67,500	12/21/2020
60189	13ASKY17	970	115,000	1/12/2021
60114	13ASKY17	970	73,000	4/7/2021
60363	13ASKY18	970	66,000	5/17/2019
60257	13ASKY18	970	57,500	6/13/2019
60330	13ASKY18	970	130,000	6/19/2019

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
<b>MOORAGES (Cont'd)</b>				
60298	13ASKY18	970	125,000	10/7/2020
60314	13ASKY18	970	135,000	10/8/2020
60254	13ASKY18	970	59,500	10/9/2020
60315	13ASKY18	970	135,000	10/10/2020
60239	13ASKY18	970	55,000	10/11/2020
60269	13ASKY18	970	100,000	10/12/2020
60321	13ASKY18	970	132,500	10/13/2020
60326	13ASKY18	970	155,000	10/14/2020
60305	13ASKY18	970	155,000	10/15/2020
60252	13ASKY18	970	62,000	10/16/2020
60306	13ASKY18	970	155,000	10/17/2020
60245	13ASKY18	970	79,000	10/18/2020
60273	13ASKY18	970	50,000	10/19/2020
83014	13ASKY22+	970	155,000	10/20/2020
83016	13ASKY22+	970	155,000	10/21/2020
83025	13ASKY22+	970	175,000	10/22/2020
83052	13ASKY22+	970	150,000	10/23/2020
82981	13ASKY22+	970	270,000	10/24/2020
83004	13ASKY22+	970	135,000	10/25/2020
83056	13ASKY22+	970	145,000	10/26/2020
82982	13ASKY22+	970	315,000	10/27/2020
83045	13ASKY22+	970	157,500	10/28/2020
83007	13ASKY22+	970	275,000	10/29/2020
100205	13ASKY22+	970	104,000	10/30/2020
100246	13ASKY22+	970	115,000	10/31/2020
83001	13ASKY22+	970	135,000	11/1/2020
100148	13ASKY22+	970	95,000	11/2/2020
83038	13ASKY22+	970	155,000	11/3/2020
82983	13ASKY22+	970	225,000	11/4/2020
100196	13ASKY22+	970	104,000	11/5/2020
100134	13ASKY22+	970	226,250	11/6/2020
100135	13ASKY22+	970	261,250	11/7/2020
82979	13ASKY22+	970	275,000	11/8/2020
100239	13ASKY22+	970	130,000	11/9/2020
100237	13ASKY22+	970	135,000	11/10/2020
83010	13ASKY22+	970	300,000	11/11/2020
82984	13ASKY22+	970	130,000	11/12/2020
111451	13ASLIPS	970	155,000	11/13/2020
111450	13ASLIPS	970	295,000	11/14/2020
111449	13ASLIPS	970	160,000	11/15/2020
111449	13ASLIPS	970	220,000	11/16/2020

# GLOSSARY

## Measures of Central Tendency

- **Mean** – the average value or ratio.  
Sum of the values, divided by the sample size.  
More affected by extreme values than the median.
- **Median** – the midpoint, middle value or ratio.  
If the number of data items is even, then the median is the midpoint between the two middle values.
- **Weighted Mean** – an aggregate ratio, weighs each ratio in proportion to its sale price.  
Sum of assessed values divided by the sum of sale prices.

## Measures of Uniformity

- **Standard Deviation** – square root of the variance, assuming a normal data distribution.  
Approx. 68% will lie within +/- one standard deviation of the mean.  
Approx. 95% will lie within +/- two standard deviations of the mean.  
Approx. 99% will lie within +/- three standard deviations of the mean.
- **Price Related Differential (PRD)** – calculated by dividing the mean by the weighted mean.  
PRD > 1.03 indicates relative under appraisal of higher value parcels (assessment regressivity).  
PRD < 0.98 indicates relative over appraisal of higher value parcels (assessment progressivity).
- **Coefficient of Dispersion (COD)** – represents the average percent difference from the median.  
The most widely used measure of uniformity in ratio studies.  
IAAO Standards are:  
10.0 or less for properties in newer, relatively homogeneous areas.  
15.0 or less for properties in older, heterogeneous areas.  
20.0 or less for vacant land.
- **Coefficient of Variation (COV)** – standard error divided by the mean of the dependent variable.  
It expresses the standard deviation as a percentage, making comparison among groups easier.  
Approx. 68% will lie within one COV% of the mean ratio.  
Approx. 95% will lie within two COV% of the mean ratio.  
Approx. 99% will lie within three COV% of the mean ratio.  
*Source: Pierce County Department of Assessments*

## **GLOSSARY (Continued)**

### **IAAO Standards**

#### **14.2.2 Uniformity among Single-Family Residential Properties**

The COD for single-family homes and condominiums should be 15.0 or less. In areas of newer or fairly similar residences it should be 10.0 or less.

#### **14.2.3 Uniformity among Income-Producing Properties**

The COD for income-producing properties should be 20.0 or less. In larger, urban jurisdictions it should be 15.0 or less.

#### **14.2.4 Uniformity among Unimproved Properties**

The COD for vacant land should be 20.0 or less.

#### **14.2.5 Uniformity among Rural Residential and Seasonal Properties**

The COD for heterogeneous rural residential properties and seasonal homes should be 20.0 or less.

#### **14.2.6 Uniformity among Other Properties**

Target CODs for special-purpose real property and personal property should reflect the nature of the properties involved, market conditions, and the availability of reliable market indicators.

#### **14.2.7 Vertical Equity**

PRDs should be between 0.98 and 1.03. The reason this range is not centered on 1.00 relates to an inherent upward bias in the arithmetic mean (numerator in the PRD) that does not equally affect the weighted mean (denominator in the PRD). When samples are small, have high dispersion, or include properties with extreme values, the PRD may not provide an accurate indication of assessment regressivity or progressivity. Similar considerations apply to special-purpose real property and to personal property. It is good practice to perform an appropriate statistical test for price-related biases before concluding that they exist.