



Residential & Commercial Revaluation

2022 Annual Report

BURLINGTON

REVALUATION CYCLE 1

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



Dear Property Owner:

The Assessor's office staff has completed real property physical inspections for the Burlington revaluation area, defined as all property within the boundary of the Burlington-Edison School District. In October 2022, 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 2022 Burlington 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.

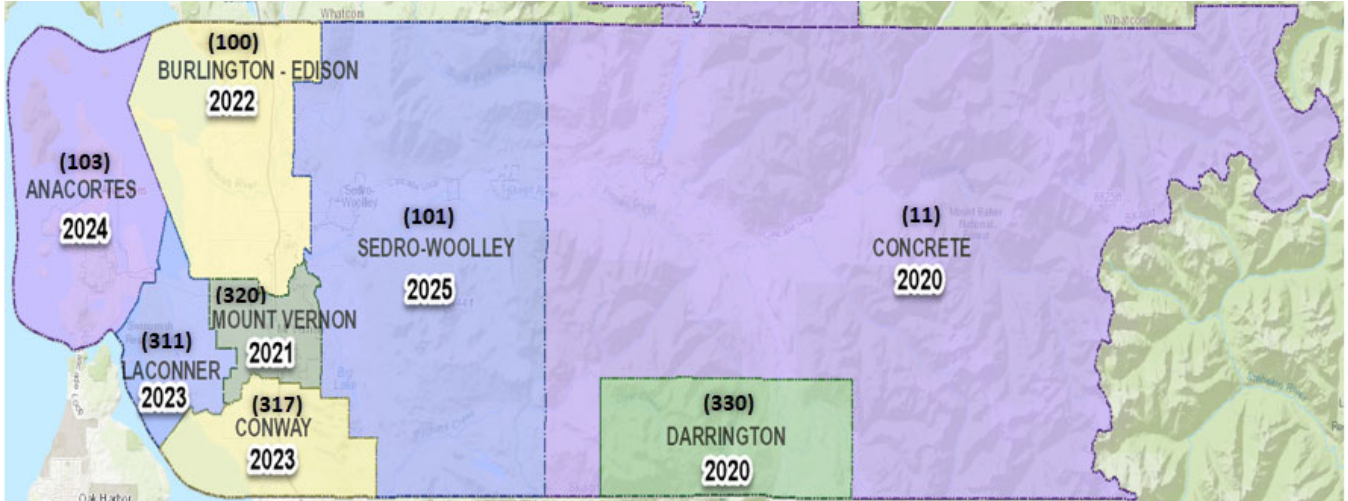
We welcome you to contact us with any questions you may have regarding the assessment process as detailed in the following report and how it relates to your property.

Sincerely,

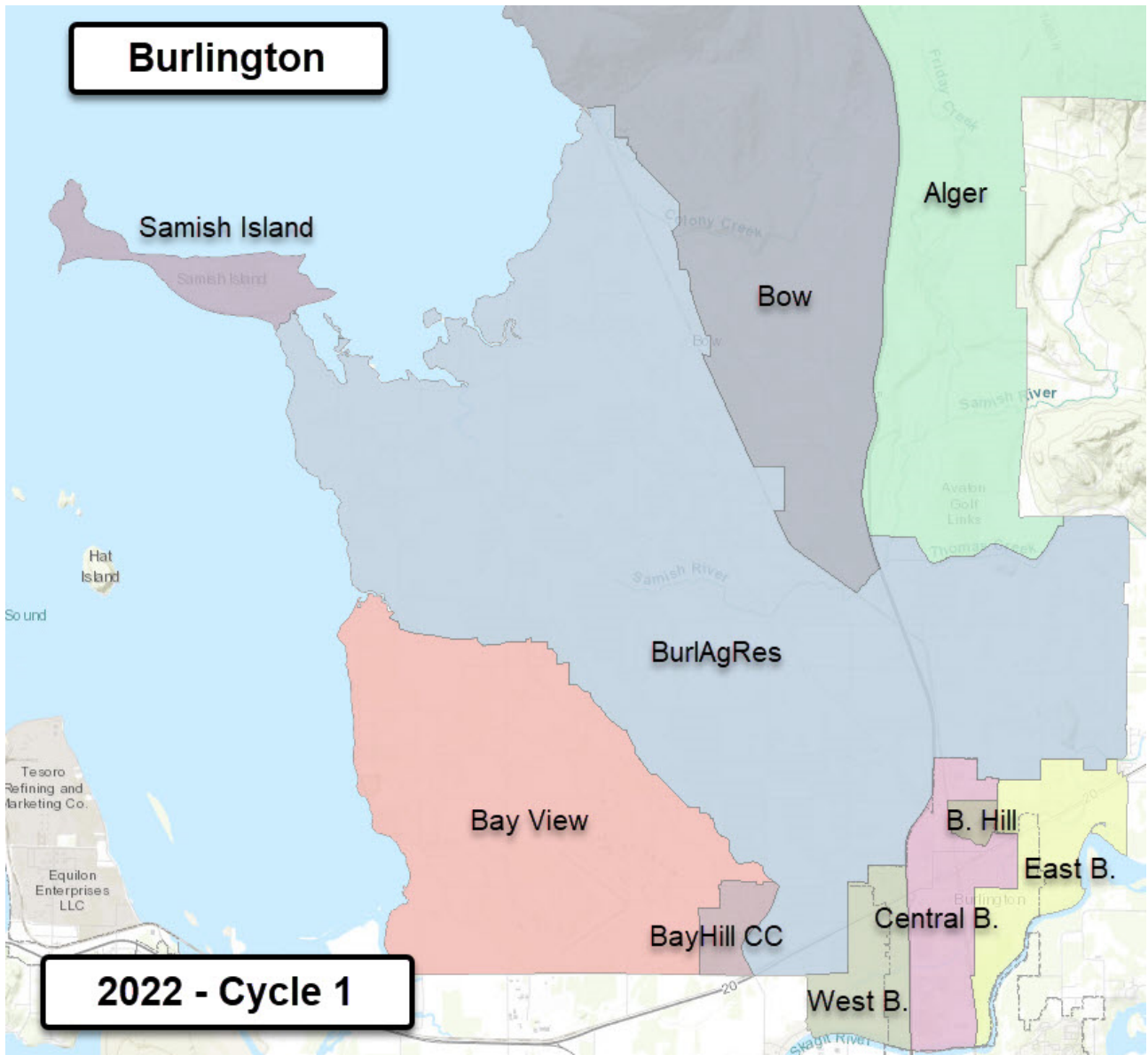
A handwritten signature in cursive script that reads "David M. Thomas".

David M. Thomas
Skagit County Assessor

SKAGIT COUNTY REVALUATION AREAS



BURLINGTON REVALUATION AREA - CYCLE 1



EXECUTIVE SUMMARY

A sample study of a one-year period of valid residential sales within the Burlington-Edison 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
SAMPLE STATISTICS				
Sample Size (n)	331	331	146	146
Mean Assessed Value	\$390,700	\$479,500	\$904,400	\$1,022,200
Mean Sales Price	\$509,300	\$509,300	\$1,129,700	\$1,129,700
ASSESSMENT LEVEL				
Arithmetic Mean Ratio	78.8%	95.6%	82.1%	91.3%
Median Ratio	78.6%	95.7%	80.6%	91.5%
Weighted Mean Ratio	76.7%	94.1%	80.1%	90.5%
UNIFORMITY				
Coefficient of Dispersion (COD)	14.10%	10.17%	20.66%	17.58%
Coefficient of Variation (COV)	18.95%	14.04%	26.93%	23.40%
Price-Related Differential (PRD)	1.03	1.02	1.03	1.01
SAMPLE SIZE EVALUATION				
N (population)	8,730		8,021	
B (acceptable error)	0.05		0.05	
S (estimated from this sample)	0.1494	0.1342	0.2211	0.2136
Recommended minimum sample size	36	36	77	72
Actual sample size	331	331	146	146
Conclusion	Adequate Sample	Adequate Sample	Adequate Sample	Adequate Sample
NORMALITY				
Binomial Test				
# ratios below mean	172	163	76	71
# ratios above mean	159	168	70	75
Z-score	0.6596	0.2199	0.4138	0.2483
Conclusion *no evidence of non-normality	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 2022 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 2021-2022 Burlington 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
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 2023. 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, 2022.

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, 2022.

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 31, 2022.

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 Burlington-Edison School District is Region/Cycle 1, the subject of the 2022 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, 2021 – April 30, 2022, 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

BURLINGTON RESIDENTIAL REVALUATION REPORT

Area Name:	All Burlington residential properties, including manufactured homes with land, 2-4 unit multi-family residences and mobile homes on leased land.
Cycle Number:	1
Parcel Count:	8,730
Previous Physical Inspection:	2016
Effective Date of Appraisal:	January 1, 2022
Date of Physical Inspections:	August 15, 2021 – June 1, 2022
Range of Sale Dates:	May 1, 2021 – April 30, 2022
Number of Valid Sales:	331

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: 10.17%

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 Burlington-Edison School District

Area Description

The Burlington Revaluation Area is a 106 square-mile sector in the northwest portion of Skagit County. It is bordered by Whatcom County to the north, the Skagit River and Mount Vernon to the South, Sedro-Woolley to the east and the Puget Sound to the west. It includes rich farmland, 29 miles of shoreline and the foothills of the Cascade Mountains. The City of Burlington (pop. 9,300) is the residential and commercial center. Other residential communities include the villages of Edison, Bay View, Allen and Alger, as well as the Skagit Golf & Country Club and Samish Island.

Along with the neighboring city of Mount Vernon, Burlington is the commercial hub of the county. The two cities are intersected by Interstate 5, the West Coast's major north-south transportation corridor. The last twenty-five years have seen significant commercial development in Burlington along the southern portion of Burlington Boulevard, north of Burlington Hill and at the Bayview Business Park, which is located at the Skagit Regional Airport four miles west of the city. Six of Skagit County's top 16 non-government employers are located in Burlington.

Burlington offers a variety of residential properties with a range of construction qualities, including single-family homes, condominiums, townhomes and apartments. For the 2022 revaluation, extensive re-classification of neighborhoods occurred to better define sub-markets for assessment purposes. The neighborhood re-classification considered characteristics such as location, predominant land use, age of homes, quality of construction and the stage in the life cycle of the neighborhood. This allowed for superior analysis of comparable sales data, and improved the 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 them with land values. These 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 2022 assessment year.

Residential Sales Statistics Before the 2022 Revaluation

Reval Cycle: 1 - Burlington	Appraisal Date: 01/01/2022	Report Date: 12/31/2022	Sales Range: 05/01/2021 - 04/30/2022
Neighborhood: All	Appraiser: All	Property Type: Improved / Vacant Residential	Trend used?: No

SAMPLE STATISTICS	
Sample size (n)	331
Mean Assessed Value	390,700
Mean Sales Price	509,300
Standard Deviation AV	176,040
Standard Deviation SP	260,062

ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.788
Median Ratio	0.786
Weighted Mean Ratio	0.767

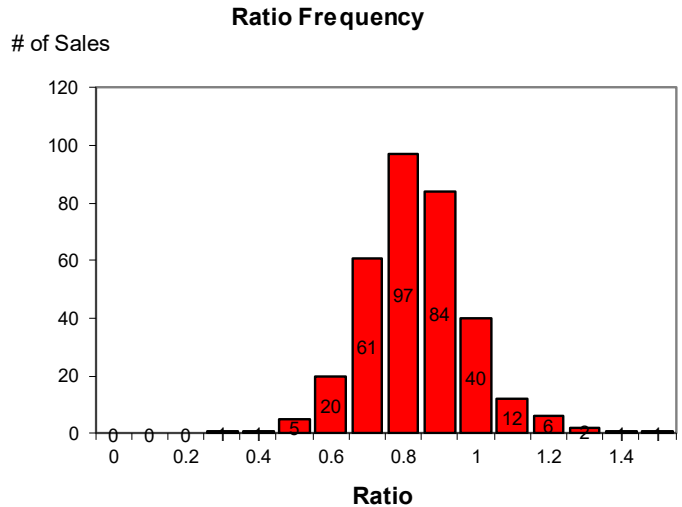
UNIFORMITY	
Lowest ratio	0.2460
Highest ratio	1.5020
Coefficient of Dispersion	14.10%
Standard Deviation	0.1494
Coefficient of Variation	18.95%
Price-related Differential	1.03

RELIABILITY	
95% Confidence: Median	
Lower limit	0.771
Upper limit	0.796
95% Confidence: Mean	
Lower limit	0.772
Upper limit	0.804

SAMPLE SIZE EVALUATION	
N (population size)	8730
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.1494
Recommended minimum	36
Actual sample size	331
Conclusion	Adequate sample

NORMALITY	
Binomial Test	
# Ratios below mean	172
# Ratios above mean	159
Z-score	0.659579652
Conclusion	Normal*

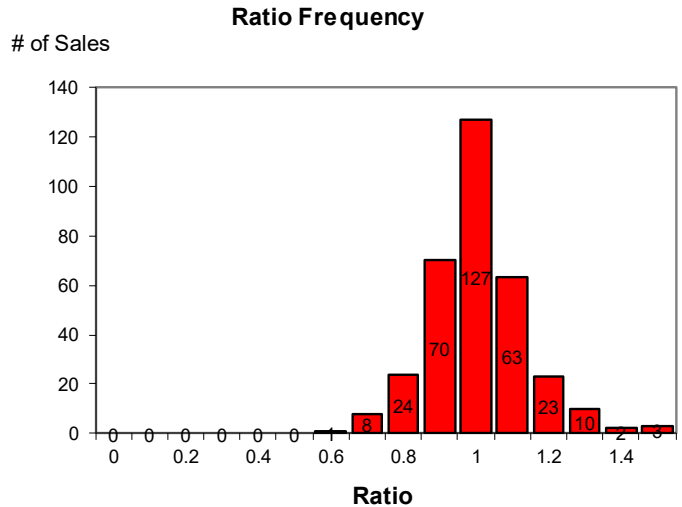
*i.e., no evidence of non-normality



These figures reflect the ratio of assessed value to sale price before the 2022 revaluation.

Residential Sales Statistics After the 2022 Revaluation

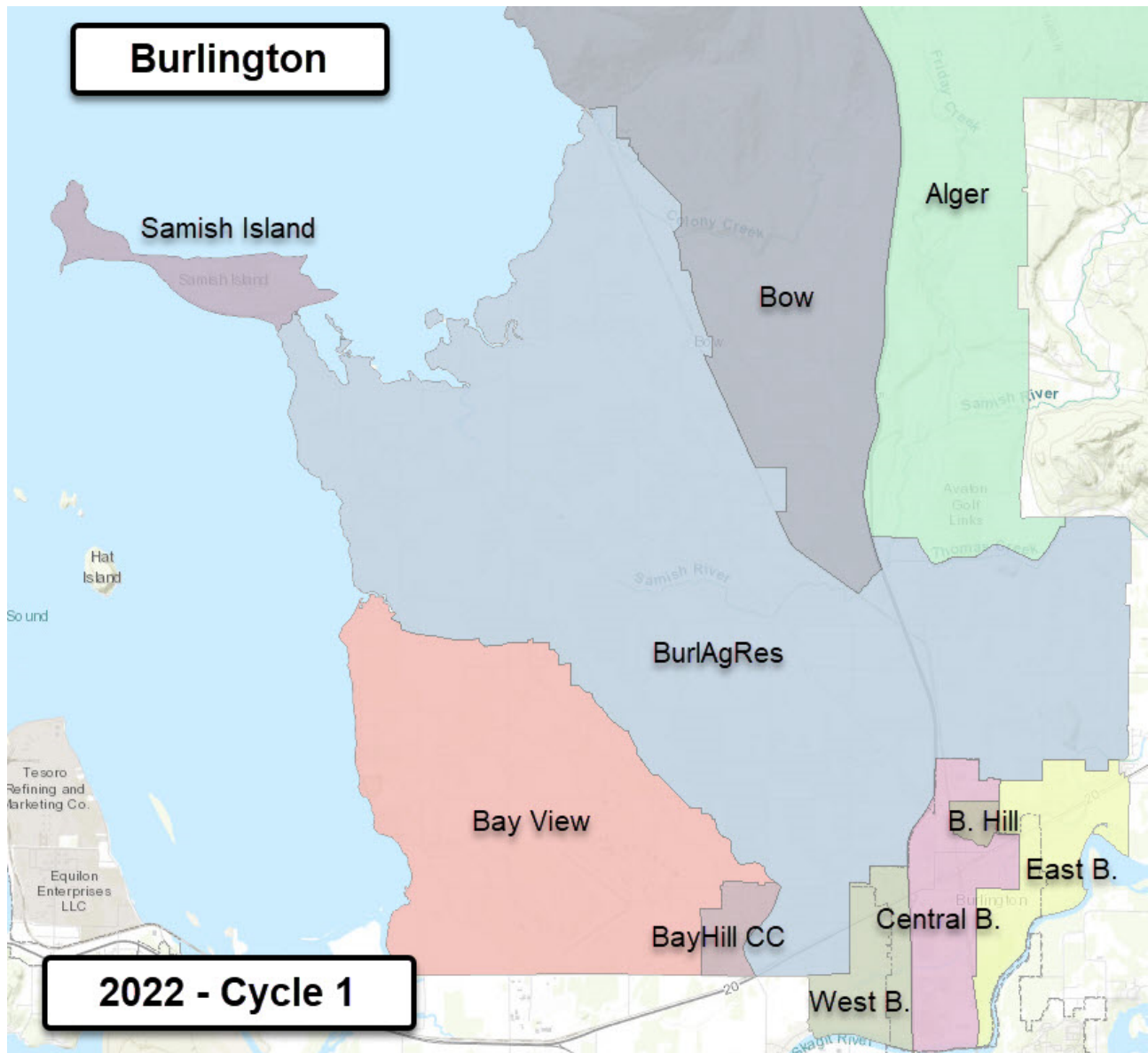
Reval Cycle: 1 - Burlington	Appraisal Date: 01/01/2022	Report Date: 12/31/2022	Sales Range: 05/01/2021 - 04/30/2022
Neighborhood: All	Appraiser: All	Property Type: Improved / Vacant Residential	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	331		
Mean Assessed Value	479,500		
Mean Sales Price	509,300		
Standard Deviation AV	227,182		
Standard Deviation SP	260,062		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.956		
Median Ratio	0.957		
Weighted Mean Ratio	0.941		
UNIFORMITY			
Lowest ratio	0.5878		
Highest ratio	1.5355		
Coefficient of Dispersion	10.17%		
Standard Deviation	0.1342		
Coefficient of Variation	14.04%		
Price-related Differential	1.02		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.942		
Upper limit	0.966		
95% Confidence: Mean			
Lower limit	0.942		
Upper limit	0.971		
SAMPLE SIZE EVALUATION			
N (population size)	8730		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1342		
Recommended minimum	29		
Actual sample size	331		
Conclusion	Adequate sample		
NORMALITY			
Binomial Test			
# Ratios below mean	163		
# Ratios above mean	168		
Z-score	0.219859884		
Conclusion	Normal*		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sale price after the 2022 revaluation.

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

BURLINGTON REVALUATION AREA - CYCLE 1



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

NEIGHBORHOOD SUMMARY

Neighborhood:	Alger
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	887
Sales Sample Size:	40

General Neighborhood Boundaries

North – Skagit / Whatcom county border
West – Interstate 5
East – Burlington / Sedro Woolley school district line
South – Kelleher Road

Neighborhood Description

Alger is located in the northeastern portion of the Burlington-Edison School district. Its terrain displays the transition from Cascade foothills and small river valleys in the north towards the river delta in the south. Single-family homes are the prevalent residential land use with some mobile homes scattered among them. Residential parcels are concentrated near roads that track the drainages leading south. These roads include Old Highway 99, Friday Creek Road and Alger Cain Lake Road. The homes along Butler Creek Road sit on the bottom slopes of Anderson Mountain and have moderate views to the west. In the south of the area the Samish River Park plat includes 76 parcels with average quality homes built in the 1970s. Area attractions include the Skagit Speedway, Avalon Golf Course and hiking trails around the Alger Alp.

NEIGHBORHOOD SALES SAMPLE

ALGER

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
19675	SILVER CREEK DRIVE	\$125,000	06/03/2021	48919
18695	JOLLY ROAD	\$150,000	02/14/2022	68763
1957	BUTLER CREEK ROAD	\$165,000	06/30/2021	135095
	ALGER - CAIN LAKE ROAD	\$175,000	04/06/2022	49117
7082	BUTLER HILL ROAD	\$182,601	07/19/2021	67521
19133	BUNKER LANE	\$185,000	11/15/2021	107574
1754	BUTLER CREEK ROAD	\$215,000	04/28/2022	49103
57	CANDICE LANE	\$230,000	04/12/2022	112886
7134	BUTLER HILL ROAD	\$270,000	01/06/2022	67523
19801	PRAIRIE ROAD	\$315,000	09/02/2021	50529
2085	BUTLER CREEK ROAD	\$317,000	06/16/2021	49297
18754	FISHERMAN'S LOOP	\$350,000	06/03/2021	68751
5270	FRIDAY CREEK RD	\$410,000	01/27/2022	50398
3287	BUTLER CREEK ROAD	\$445,000	11/12/2021	49558
2248	OLD HWY 99	\$475,000	06/01/2021	49404/49392
7062	STEELHEAD LANE	\$480,000	06/05/2021	68689
6928	STEELHEAD LANE	\$480,000	06/29/2021	68707
3395	OLD HWY 99	\$485,000	11/24/2021	119463
3186	OLD HWY 99	\$490,000	07/23/2021	128090
1174	ALGER CAIN LAKE ROAD	\$500,000	06/18/2021	49120
1431	BUTLER CREEK ROAD	\$515,000	06/05/2021	49146/49149
7033	STEELHEAD LANE	\$545,000	12/28/2021	68723
19343	WILDES CREEK LANE	\$550,000	08/02/2021	50245
19339	PRAIRIE ROAD	\$550,000	03/03/2022	50419
1215	OLD HWY 99	\$553,000	10/22/2021	49046/49045
3560	BUTLER CREEK ROAD	\$565,000	10/02/2021	49514/49664
4789	FRIDAY CREEK ROAD	\$575,000	12/03/2021	50387
1772	AZURE WAY	\$580,000	11/08/2021	126347
19340	WILDES CREEK LANE	\$600,000	12/06/2021	50251
1776	AZURE WAY	\$629,000	02/18/2022	126346
19429	KAMDEN COURT	\$659,900	06/17/2021	135595
2822	OLD HWY 99	\$672,500	04/25/2022	104264
2294	OLD HIGHWAY 99	\$676,000	04/11/2022	49405/49328
19463	OAKLEAF LANE	\$699,999	03/24/2022	125041
3290	FRIDAY CREEK ROAD	\$710,270	09/09/2021	49499
2857	OLD HIGHWAY 99	\$765,000	07/23/2021	125874
3603	FRIDAY CREEK ROAD	\$840,000	11/03/2021	125250
1266	BUTLER CREEK ROAD	\$850,000	08/02/2021	49123
855	SUMMERHILL DRIVE	\$950,000	07/29/2021	120436

NEIGHBORHOOD SUMMARY

Neighborhood:	Bay Hill
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	701
Sales Sample Size:	25

General Neighborhood Boundaries

North – Peterson Road
West – Eagle Drive
East – Avon-Allen Road
South – Ovenell Road

Neighborhood Description

The Bay Hill neighborhood is in unincorporated Skagit County a few minutes west of Burlington and Interstate 5. It's a suburban environment with quick access to the neighboring industrial park and the amenities of Burlington, Mount Vernon and Anacortes.

Home to the Skagit Golf and Country Club, it is a unique area on the eastern edge of a plateau with views across the valley towards the Cascade Mountains. Originally built as a nine-hole course and clubhouse in 1920, the Country Club was expanded to 18 holes in 1969.

This area contains several plats that were developed from the early 1970s through the mid-1990s. Much of the development is located around the golf course. Home styles include custom-built Cape Cod, Mediterranean, two story, split entry, tri-levels and ramblers. There are also 57 condominium units.

North of the Country Club along Peterson Road plats such as Bay Hill Village, Country Club Meadows and Cedar Downs were created in the mid-1990s. The quality level is generally consistent with the Country Club properties. Properties on the north side of Peterson Road have slightly larger lots and views to the north and Mount Baker. The newest short plat, Frazier Heights, was developed in 2017 and includes 30 homes.

NEIGHBORHOOD SALES SAMPLE

BAYHILL

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
12288	BAYHILL DRIVE	\$450,000	10/18/2021	104443
16630	AUGUSTA LANE	\$485,000	12/02/2021	104447
12913	EAGLE DRIVE	\$490,000	01/22/2022	21014
16492	COUNTRY CLUB DRIVE	\$500,000	05/21/2021	64577
12732	EAGLE DRIVE	\$500,000	09/02/2021	79519
12167	HILYNN DRIVE	\$510,000	08/13/2021	70187
12314	BAYHILL DRIVE	\$510,000	09/08/2021	104444
12429	WEDGE WOOD DRIVE	\$525,000	04/18/2022	81116
12975	EAGLE DRIVE	\$528,000	12/02/2021	79494
16575	GREEN LANE	\$545,000	10/18/2021	79371
12180	BAYHILL DRIVE	\$570,000	04/14/2022	95883
12418	WEDGE WOOD DRIVE	\$575,000	10/19/2021	81143
12073	JACQUELINE DRIVE	\$575,900	12/28/2021	104898
12152	CLASSIC PLACE	\$580,000	09/10/2021	83987
12147	CLASSIC PLACE	\$587,000	01/03/2022	83991
16557	OVENELL ROAD	\$617,000	09/07/2021	102869
12440	EAGLE DRIVE	\$620,000	08/03/2021	79356
12447	RAINIER DRIVE	\$635,000	11/16/2021	79329
12161	CLASSIC PLACE	\$640,000	02/25/2022	83989
12391	GULL DRIVE	\$657,000	04/20/2022	82503
12509	PATRICIA LANE	\$659,000	11/10/2021	78642
12214	MAPLE CREST DRIVE	\$659,900	01/03/2022	102712
12824	FRAZIER HEIGHTS LOOP	\$683,500	07/02/2021	133812
12417	GULL DRIVE	\$752,000	06/22/2021	113024
12733	EAGLE DRIVE	\$1,100,000	12/27/2021	79525

NEIGHBORHOOD SUMMARY

Neighborhood:	Bay View
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	723
Sales Sample Size:	15

General Neighborhood Boundaries

North – D’arcy Road & Allen West Road
West – Padilla Bay
East – Benson Road & Avon Allen Road
South – Ovenell Road

Neighborhood Description

The Bay View neighborhood is a 16 square mile elevated area surrounded by Padilla Bay, Bow, Allen, western Burlington and Laconner. It includes the village of Bay View, which sits on a gentle slope overlooking the bay. The area features several different land use designations and zoning districts, including single-family residential, agricultural land, rural village reserve, aviation related and public open space. There are a variety of home styles in the area such as older farmhouses, ramblers, two-story homes, manufactured homes and custom-built homes.

Josh Wilson Road, Farm to Market Road, Marihugh Road and Bay View Road feature acreage parcels with single-family residences along with unimproved parcels. Platted areas such as Bridgewater Estates and Bay Meadows were developed in the 1990s and 2000s.

In the village of Bay View there is a mix of homes built from the early 1900s to the present. Construction ranges from fair quality ramblers to very good quality custom homes. Most properties have at least a partial view of Padilla Bay. There may also be a view of the Olympic Mountains and Mount Rainier on a clear day.

Property owners have amenities such as the local church, elementary school, the Farmhouse Restaurant on Highway 20 and the Chuckanut Brewery located in the Bay View Business Park. Bay View State Park offers 1,285 feet of saltwater shoreline along Padilla Bay.

NEIGHBORHOOD SALES SAMPLE

BAY VIEW

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
13372	MARIHUGH ROAD	\$265,000	11/22/2021	132828
11155	FOURTH STREET	\$278,000	05/13/2021	71129
13920	MARIHUGH ROAD	\$289,900	07/14/2021	35273
13372	BAYVIEW ROAD	\$300,000	02/23/2022	131793
13268	BRIDGEVIEW WAY	\$350,000	03/11/2022	105632
	BAYVIEW ROAD	\$400,000	02/23/2022	112774
15055	JOSH WILSON ROAD	\$475,000	08/23/2021	34868
13065	MARIHUGH ROAD	\$497,000	01/28/2022	35181
13640	BAY VIEW ROAD	\$560,000	06/17/2021	21110
13816	MARIHUGH ROAD	\$635,000	06/10/2021	35298
10731	BAYVIEW EDISON ROAD	\$775,000	07/23/2021	34989
10813	WILSON LANE	\$800,000	04/04/2022	34958
13176	MARIHUGH ROAD	\$980,000	07/18/2021	35260
11252	THIRD STREET	\$1,200,000	03/18/2022	71095
13915	RECTOR ROAD	\$1,312,000	06/08/2021	99522

NEIGHBORHOOD SUMMARY

Neighborhood:	Bow
Previous Physical Inspection	2016
Neighborhood Parcel Count:	892
Sales Sample Size:	27

General Neighborhood Boundaries

North –Whatcom County

West – Samish Bay & BNSF Railroad Line

East – Interstate 5

South –Sam Bell Road

Neighborhood Description

The Bow neighborhood is located in the northwest portion of Skagit County. This area marks the transition from the forested foothills of Chuckanut Mountain to the open floodplain of the Samish River.

The southern portion includes areas known as Bow Hill and Colony Mountain, which have seen pockets of concentrated development due to the western views and the easy access to I-5 and Chuckanut Drive. Here the sloped plats of Sunset Creek and Chuckanut View include good quality homes with vistas of Bow farmland, Anacortes and the bays.

The northeast portion is rural uplands with large sections of forested land. There is a wide variety of residential styles. Most of the homes are located on farmsteads and in forested areas. Bow Lake is a private gated lake neighborhood located just west of I-5 and will have two new homes constructed in it beginning in 2022.

On the steep terrain above Samish Bay there are two gated neighborhoods with homes that range from good to excellent quality. These properties are at elevations up to 1,700 feet with expansive views across the Puget Sound and San Juan Islands. At 1,100 feet Chuckanut Scenic Estates is a newly developed gated neighborhood of 19 view lots located east of Colony Mountain. Ten of the lots were sold at the time of this report.

NEIGHBORHOOD SALES SAMPLE

BOW

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3232	DEER TRAILS LANE	\$120,000	12/17/2021	48180
6965	HOBSON ROAD	\$230,000	02/25/2022	33622
651	LAKE SAMISH ROAD	\$235,000	10/14/2021	47563
17781	HOBSON LANE	\$319,000	03/07/2022	33611
3275	BLANCHARD KNOB TRAIL	\$446,200	03/02/2022	135294
3263	BLANCHARD KNOB TRAIL	\$455,900	12/20/2021	135293
3251	BLANCHARD KNOB TRAIL	\$480,000	09/29/2021	135292
3291	BLANCHARD KNOB TRAIL	\$480,150	03/10/2022	135295
3252	BLANCHARD KNOB TRAIL	\$509,250	12/10/2021	135291
3284	BLANCHARD KNOB TRAIL	\$525,000	12/01/2021	135288
3274	BLANCHARD KNOB TRAIL	\$528,650	12/08/2021	135289
3262	BLANCHARD KNOB TRAIL	\$534,812	05/17/2021	135290
194	LAKE SAMISH ROAD	\$560,000	01/10/2022	47507
17085	WOOD ROAD	\$600,000	10/28/2021	48194
3061	CHUCKANUT DRIVE	\$600,000	04/20/2022	47955
6680	HOBSON ROAD	\$625,000	04/13/2022	33615
17031	SAMISH HEIGHTS ROAD	\$695,000	09/15/2021	33543
4294	COLONY MOUNTAIN DRIVE	\$700,000	11/29/2021	48335
1483	BARRELL SPRINGS ROAD	\$729,990	07/12/2021	122569
1381	BARRELL SPRINGS ROAD	\$800,000	12/06/2021	47777
17126	WOOD ROAD	\$1,055,000	01/25/2022	48213/99536/99538
7017	SAMISH HEIGHTS PLACE	\$1,100,000	05/28/2021	125111
4951	ROBINWOOD LANE	\$1,100,000	06/30/2021	106713
16272	LOOKOUT LANE	\$1,100,000	08/31/2021	48358
16357	LOOKOUT LANE	\$1,201,000	06/15/2021	48369
17313	CIMARRON LANE	\$1,700,000	08/24/2021	47536
17313	CIMARRON LANE	\$2,400,000	03/21/2022	47536

NEIGHBORHOOD SUMMARY

Neighborhood:	Central Burlington
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	895
Sales Sample Size:	53

General Neighborhood Boundaries

North – Gear Road, excluding Burlington Hill

West – Interstate 5

East – South Anacortes Street and North Section Street

South – Skagit River

Neighborhood Description

The central neighborhood encompasses the heart of older downtown Burlington. The area surrounding Fairhaven Avenue was platted in 1893, and the retailer-dominated southern portion was developed in the 1990s. Mixed zoning supports a blend of residential, commercial and industrial properties. The area serves as a transportation hub where two major highways and a railway system intersect. The area includes Burlington-Edison High School, Burlington Library and several city parks with amenities.

Most of the homes in this area were built prior to 1950. Many have been renovated and retain their original character. Several vacant lots have been recently purchased, sub-divided and developed. There are some new multi-family housing developments in construction. The values of homes in this neighborhood have grown as evidenced by recent sales.

NEIGHBORHOOD SALES SAMPLE

CENTRAL BURLINGTON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
1222	E WASHINGTON AV	\$200,000	08/26/2021	72451
1020	FAIRHAVEN AVENUE	\$200,000	12/17/2021	71612
201	N REGENT ST	\$230,000	04/28/2022	71493
401	N ANACORTES ST	\$255,000	10/28/2021	71347
224	N SPRUCE ST	\$264,500	11/18/2021	71453
715	EAST SHARON AVENUE	\$280,000	06/10/2021	72127
402	S SKAGIT ST	\$290,000	11/08/2021	72204
981	ANACORTES ST	\$300,000	08/03/2021	72177
322	EAST RIO VISTA AVENUE	\$308,000	12/20/2021	72701
919	E ORANGE AVENUE	\$312,000	09/10/2021	71754
149	EAST RIO VISTA AVENUE	\$320,000	06/09/2021	72048
115	HAWTHORNE ST	\$325,000	12/07/2021	72480
315	AVON AV	\$330,000	02/02/2022	71886
1242	FENSKE LANE	\$335,000	09/22/2021	117822
1170	S SPRUCE ST	\$350,000	06/27/2021	62824
912-914	GREENLEAF AVENUE	\$350,000	02/25/2022	71750
827	ORANGE AVENUE	\$360,000	10/08/2021	71767
816	VICTORIA AVE	\$365,000	11/22/2021	71536
316	GREENLEAF AVENUE	\$375,000	10/27/2021	72018
634	EAST SHARON AVENUE	\$377,000	09/20/2021	72148
303	N CHERRY ST	\$385,000	08/23/2021	134995
530	NORRIS STREET	\$390,000	02/24/2022	62647
513	S PINE ST	\$391,000	08/18/2021	71817
513	N ANACORTES ST	\$392,500	10/05/2021	72535
511	N PINE ST	\$395,000	12/13/2021	71309
230	E ORANGE	\$397,000	08/24/2021	72049
874	S PINE STREET	\$399,000	02/22/2022	72167
301	ANACORTES STREET	\$400,000	07/26/2021	71424
311	EAST RIO VISTA AVENUE	\$400,000	04/27/2022	72069
120	AVON AV	\$410,000	06/17/2021	71906
1128	E ORANGE AV	\$410,000	07/19/2021	71860
422	SIMONS ST	\$413,500	08/12/2021	72795
720	GREENLEAF AVENUE	\$420,000	05/17/2021	71770

NEIGHBORHOOD SALES SAMPLE

CENTRAL BURLINGTON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
816	PINE STREET	\$425,000	09/28/2021	72163
1006	GREENLEAF AVENUE	\$425,000	10/05/2021	123974
525	HAZEL AV	\$438,000	07/07/2021	71445
730	EAST SHARON AVENUE	\$438,200	07/28/2021	72155
426	ANACORTES ST	\$445,000	09/09/2021	71354
500	ANACORTES STREET	\$450,000	07/27/2021	71303
208	JUDY AVENUE	465000	06/29/2021	72598
328	S ANACORTES ST	465000	09/08/2021	71709
922	GREENLEAF AVENUE	466000	03/07/2022	71749
1459	EAST RIO VISTA AVENUE	470000	10/08/2021	72217
1203	S SPRUCE	475000	05/17/2021	72566
829	GREENLEAF AVENUE	479950	05/19/2021	127862
854	S PINE ST	485000	05/11/2021	120487
1206	S WALNUT	485000	07/09/2021	72567
1450	CLANCY CT	495000	05/13/2021	72239
1250	MONTERO LANE	500000	04/14/2022	121470
713	ORANGE AVENUE	525000	06/22/2021	71775
400	W VICTORIA ST	525000	08/06/2021	72801
703	WASHINGTON ST	650000	02/22/2022	71593

NEIGHBORHOOD SUMMARY

Neighborhood:	East Burlington
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	1,355
Sales Sample Size:	79

General Neighborhood Boundaries

North – Peter Anderson Road

West – Burlington Hill, Section Street, Anacortes Street and Whitmarsh Road

East – The Burlington-Edison School District Border

South – The Skagit River

Neighborhood Description

The East Burlington neighborhood is a residential area lying east of Burlington's central area and the commercial corridor near Burlington Boulevard. It includes the area along SR-20 heading east to the Sedro-Woolley School District.

This area is a mixture of both dense urban neighborhoods and rural residential parcels. In the agricultural area outside of the city limits larger acreage residential parcels are common. The recently developed Rivers Edge plat contains 34 parcels with one or two story residences with 1,600 to 3,100 square feet of living area.

House styles vary and include ramblers, two-story craftsman, large farmhouses, split-entry or tri-level and some manufactured homes. Most houses are average quality and well-maintained.

For recreational activities there are the Rotary, Skagit River and Jack Doyle Memorial parks. Local schools include the Lucille Umbarger Elementary School and the private Skagit Adventist Academy.

NEIGHBORHOOD SALES SAMPLE

EAST BURLINGTON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
		\$140,000	11/23/2021	81076
		\$149,000	08/27/2021	62510
		\$149,000	08/27/2021	62516
1214	S ANACORTES ST	\$150,000	02/09/2022	62832
1816	BARNUM LANE	\$278,500	07/22/2021	62473
826/834	ANNETT LANE	\$280,000	01/21/2022	135498/135499
1030	S SKAGIT ST	\$290,000	12/20/2021	104069
11348	NORTH SKAGIT STREET	\$301,000	06/17/2021	72367
1700	FAIRHAVEN AVENUE	\$341,500	03/15/2022	72523
1200	STIERLEN PL	\$352,000	09/07/2021	72823
1303	GILKEY RD	\$356,000	07/25/2021	104074
11064	PETER ANDERSON ROAD	\$360,000	12/13/2021	62303/62296
716	S WADE PL	\$375,000	06/18/2021	83910
11343	GALBREATH ROAD	\$390,000	08/02/2021	69723
111900%	CURTIS ST	\$393,000	09/21/2021	72841
1249	LLOYD LN	\$395,500	06/30/2021	118559
10679	CHELAN WAY	\$400,000	05/10/2021	37763
1353	CRYSTAL LN	\$400,000	06/29/2021	104072
1313	CRYSTAL LN	\$400,000	07/22/2021	104489
10778	PETER ANDERSON ROAD	\$400,000	08/30/2021	38028
1501	FAIRHAVEN AV	\$400,000	09/14/2021	62484
21207	PLAZA DR	\$405,000	10/04/2021	37740
1607	E AVON AVENUE	\$409,000	06/08/2021	72627
1045	CRYSTAL COURT	\$420,000	05/11/2021	106885
201	GARDNER ROAD	\$420,000	08/30/2021	62481
1220	GILKEY RD	\$437,000	05/13/2021	104085
1003	SHULER AV	\$450,000	02/17/2022	72857
11319	WILLOW DRIVE	\$451,000	05/25/2021	69739
11276	GALBREATH ROAD	\$452,501	05/25/2021	69730
615	S HOLLY ST	\$453,500	11/02/2021	72084
20317	MAPLE STREET	\$455,000	09/03/2021	69736
1600	E AVON AVENUE	\$459,000	05/12/2021	72637
1013	OPAL LANE	\$460,000	08/16/2021	120009
1084	OPAL LANE	\$460,000	01/05/2022	120003

NEIGHBORHOOD SALES SAMPLE

EAST BURLINGTON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
20467	EASTGATE WAY	\$470,000	05/24/2021	83488
10608	PETER ANDERSON ROAD	\$470,000	06/14/2021	37990
11064	PETER ANDERSON ROAD	\$472,200	03/01/2022	62303/62296
1036	HOMESTEAD DRIVE	\$475,000	05/05/2021	122253
717	S HOLLY AV	\$475,000	11/15/2021	72122
10770	PETER ANDERSON ROAD	\$480,000	06/05/2021	38015
10815	JORDAN ROAD	\$480,000	09/30/2021	67611
19897	LEI GARDEN ROAD	\$485,000	11/08/2021	64740
1509	E HAZEL AV	\$485,000	02/08/2022	72643
20484	HAMILTON COURT	\$490,000	05/24/2021	102650
734	REANNA PLACE	\$490,000	08/02/2021	117025
19923	LEI GARDEN ROAD	\$490,000	03/03/2022	64736
625	POPLAR PL	\$492,150	02/08/2022	107053
19913	LEI GARDEN ROAD	\$492,500	08/06/2021	64738
20810	CAROLANN PLACE	\$494,000	03/08/2022	81079
822	CASSAUNDR A COURT	\$495,000	12/03/2021	124607
113	SOUTH GARDNER ROAD	\$499,000	06/04/2021	62532
1851	RIVER WALK LANE	\$500,000	05/04/2021	134358
1070	OPAL LANE	\$500,000	06/18/2021	120004
1035	HOMESTEAD DRIVE	\$500,000	08/18/2021	122277
1733	CASCADE VISTA	\$500,000	09/13/2021	64014
19945	LEI GARDEN ROAD	\$500,000	04/05/2022	64735
10664	DISTRICT LINE ROAD	\$503,500	05/27/2021	100542
1819	BARNUM LANE	\$530,000	11/18/2021	122356
21020	LAFAYETTE ROAD	\$530,000	04/27/2022	37790/105684
20805	CAROLANN PLACE	\$535,000	03/15/2022	81070
1078	VAIL LN	\$549,000	11/22/2021	126110
20088	HILL VUE STREET	\$550,000	06/03/2021	99957
1740	RIVER WALK LANE	\$550,000	07/01/2021	134368
10904	CAROLANN COURT	\$550,000	02/22/2022	81077
1817	E FAIRHAVEN AVENUE	\$550,000	03/16/2022	123053
500	GARDNER ROAD	\$556,000	12/09/2021	62424
1741	RIVER WALK LANE	\$560,000	08/23/2021	134350
1076	VAIL LANE	\$565,000	07/14/2021	126109

NEIGHBORHOOD SALES SAMPLE

EAST BURLINGTON

(CONTD.)

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
20317	CHRISTIE PLACE	\$580,000	10/14/2021	112958
20105	GINA MARIE LANE	\$581,000	01/04/2022	99901
20340	PATRICK DRIVE	\$595,000	07/28/2021	62506
20287	GARDNER COURT	\$605,000	06/02/2021	112868
20214	HILL VUE STREET	\$607,500	11/17/2021	99948
1815	RIVER WALK LANE	\$622,000	02/25/2022	134354
10799	MARY LANE	\$623,000	05/06/2021	67155/62262
1631	RIVER WALK LANE	\$628,000	04/12/2022	134344
20124	HILL VUE STREET	\$645,000	03/02/2022	99953
821	BRIGHTON COURT	\$700,000	12/06/2021	133979
20829	TRAVIS LANE	\$775,000	03/03/2022	100553

NEIGHBORHOOD SUMMARY

Neighborhood:	Burlington Hill
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	87
Sales Sample Size:	7

General Neighborhood Boundaries

North – Industrial area located on Park Lane.

West – Old Hwy 99 North Road

East – North Skagit Street

South – Fritch Ave; north of State Route 20

Neighborhood Description

Located within the northern city limits, the steep slopes of Burlington Hill rise 460 feet above the Skagit flats. The plat of Tinas Coma covers roughly the eastern half of the hill and contains 85 lots. Building costs associated with the topography and concerns over the naturally occurring asbestos in the hill, which was confirmed by the US EPA in 2012, are possible reasons for some lots remaining unimproved.

Zoning in this area consists of single family, multi-family and a business park district. Homes are good and very good quality one and two-story homes with custom features. The steep lots are optimal for basement and sub-basement levels. The hilltop provides very good river valley and territorial views. The southwest properties have exceptional views of the Olympic Mountains. There are some acreage parcels to the north and west side of the hill, and located off Dane Lane are some older homes.

NEIGHBORHOOD SALES SAMPLE

BURLINGTON HILL

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
788	OVERLOOK LANE	\$120,000	03/14/2022	117116
816	BELLA VISTA LANE	\$175,000	10/11/2021	117075
861	BELLA VISTA LANE	\$179,000	07/01/2021	117062
890	BURLINGTON HEIGHTS DR	\$189,000	04/06/2022	117096
931-935	TINAS COMA LANE	\$200,000	08/13/2021	117054
751/681	BENDTSEN HEIGHTS DRIVE	\$280,000	12/21/2021	131225/131226
840	GRANDVIEW COURT	\$989,000	11/30/2021	117109

NEIGHBORHOOD SUMMARY

Neighborhood:	West Burlington
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	530
Sales Sample Size:	20

General Neighborhood Boundaries

North – City Limits west of I-5

West – Pulver Road and Burlington/Mount Vernon school district boundary along Bennett Road

East – Skagit River

South – West of I-5 north of State Route 20 and City Limits – commercial district south of SR 20

Neighborhood Description

The West Burlington neighborhood straddles the Burlington city boundary and includes a variety of zoned uses and an Urban Growth Area. It encompasses an area with single-family residences, farmland, commercial properties and pockets of multi-family residences.

The northeast portion is within the Burlington city limits and is zoned R-1-8.4, R-1-9.6 and R-2 & 3. It contains well-kept average and above average quality single family homes built from the 1980s through the mid-2000s. The urban growth area outside the city limits lies north and south of SR-20. It is bounded by Pulver Road in the north, and runs the length of Markwood Road in the south. It includes approximately 210 parcels with single family residences built from the 1950s through the 1970s.

The southeast of the neighborhood includes commercial and industrial properties. There are two other clusters of single family residences in this portion of the neighborhood. The first is on the east side of Pulver Road just north of West McCorquedale Road. The second is along Bennett Road between Pulver Road and the Mount Vernon School District boundary. The remainder of the properties in the western portion are a mixture of single family residences and older farms on large acreage. There is a strip of multi-family properties on the north end of Markwood Road.

NEIGHBORHOOD SALES SAMPLE

WEST BURLINGTON

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
12111	CHINOOK DRIVE	\$360,000	05/11/2021	70279
18208	PETERSON ROAD	\$360,000	08/13/2021	70246
18385	MYRTLE DRIVE	\$385,000	06/28/2021	64724
424	HARVEST EDGE PLACE	\$392,000	08/12/2021	124204
12098	COUNTRY LANE	\$399,000	08/18/2021	64623
18183	WEST CHINOOK DRIVE	\$399,950	11/29/2021	23763
997	PETERSON ROAD	\$420,000	08/03/2021	101617
18413	ANDIS PLACE	\$420,000	11/16/2021	79695
12141	COHOE DRIVE	\$430,000	07/06/2021	70261
821	PETERSON ROAD	\$438,000	02/04/2022	62609
619	HAMLIN PLACE	\$440,000	08/17/2021	122453
707	KODIAK DRIVE	\$450,000	09/10/2021	81046
18299	EAST CHINOOK DRIVE	\$450,000	10/01/2021	23682
808	QUINNAT DR	\$450,000	12/09/2021	81035
18507	ANDIS ROAD	\$505,000	11/02/2021	23766
877	NORTHVIEW DRIVE	\$520,000	09/17/2021	120504
12045	COUNTRY LANE	\$520,000	02/07/2022	64597
823	NORTHVIEW DRIVE	\$565,000	04/11/2022	120499
715	KODIAK DR	\$575,000	01/21/2022	81044
12890	PULVER ROAD	\$600,000	04/14/2022	20931

NEIGHBORHOOD SUMMARY

Neighborhood:	Burlington Residential Agricultural Valley
Previous Physical Inspection	2016
Neighborhood Parcel Count:	929
Sales Sample Size:	23

General Neighborhood Boundaries

North – Samish Bay and the mouth of the Colony Creek

West – Samish Bay, Padilla Bay, the Bay View neighborhood,

East – The Bow neighborhood, BNSF railway, I-5, the Sedro-Woolley School District boundary

South – The East Burlington neighborhood and the Mount Vernon School District boundary

Neighborhood Description

This area consists of the farmland in the floodplain-delta, the village of Edison and the hamlet of Blanchard.

The cropland and pastures of the floodplain stretch from east of I-5 to the dikes along the bays in the west. Extensive potato crops and disused dairy buildings illustrate the transition in agriculture from the 20th century when peas and dairy farms were ubiquitous. The other main crops here are berries, field crops and brussels sprouts. Typical residences include well-maintained early twentieth century farmhouses and mid-century ramblers.

The central plats of Edison include approximately fifty residences, along with restaurants, a bakery, art galleries and a variety of shops. Within this dense area there is an eclectic mix of home styles including several multi-story homes built in the early 1900s. Residences are generally well-maintained, and some have had extensive remodeling. Located at the mouth of Colony Creek, Blanchard was an active self-contained village from the 1910s through the 1930s. It consists of about 35 homes. The average residence is a 1,300 sq ft fair quality home built in 1910.

NEIGHBORHOOD SALES SAMPLE

BURLINGTON RESIDENTIAL AGRICULTURAL VALLEY

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
3618	WASHINGTON STREET	\$200,000	04/04/2022	71215/71216
5987	FARM TO MARKET ROAD	\$251,000	01/18/2022	48571/135473
18868	DAHLSTEDT ROAD	\$313,500	03/22/2022	36898
9159	BELLEVILLE ROAD	\$365,000	06/17/2021	36890
3634	LEGG ROAD	\$370,000	03/22/2022	71221/71222
6010	WORLINE ROAD	\$400,000	06/04/2021	33747/33746
10641	PETER ANDERSON RD	\$415,000	05/05/2021	37982
15156	COLONY ROAD	\$425,000	08/17/2021	48414
14043	MACCOY'S COURT	\$449,000	01/27/2022	72976
7868	ERSHIG ROAD	\$487,000	04/06/2022	34114/34070
16062	ALLEN WEST ROAD	\$500,000	10/08/2021	34703
14472	FIELD ROAD	\$525,000	05/20/2021	33953
7177	WORLINE ROAD	\$540,000	09/20/2021	34063
5889	BOW STREET	\$560,000	06/01/2021	48726
7029	WORLINE ROAD	\$647,000	12/13/2021	34055
9730	CHUCKANUT DRIVE	\$688,101	02/25/2022	34753
3455	LEGG ROAD	\$700,000	09/07/2021	48062
19684	COOK ROAD	\$744,500	06/23/2021	36985
14607	BENSON ROAD	\$797,000	10/15/2021	34562
18413	PACKARD LANE	\$839,500	07/27/2021	38113
15757	BOW HILL ROAD	\$925,000	05/04/2021	33738
14032	GILMORE AVENUE	\$1,100,000	03/24/2022	48562
5760	CEDAR ST	\$1,260,000	09/19/2021	48718/71272

NEIGHBORHOOD SUMMARY

Neighborhood:	Samish Island & Burlington Waterfront
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	245 & 374
Sales Sample Size:	5 & 5

General Neighborhood Boundaries

North –Bellingham Bay

West – Puget Sound and Guemes Island

East – Samish Bay

South –Padilla Bay

Neighborhood Description

Samish Island is a peninsula located in the northwest portion of Bow. Once a true detached island, it was connected to the Bow flats by the construction of dikes across the tideland marshes in the 1930s. It consists of two separate islands connected by a narrow causeway of glacial sand deposits referred to by locals as “the neck.”

The island has an area of 1.5 square miles and 8.5 miles of shoreline. From different vantage points on the island one can view Mount Baker, the Skagit River valley, the Cascade Mountains, Mount Ranier, the Olympic Mountains, Anacortes, several of the San Juan Islands, the Pacific Range north of Vancouver and Bellingham.

There is a mixture of construction on the island including everything from older farmhouses and modest summer cabins to newly constructed year-around waterfront homes. It also includes timber land, oyster businesses, an active community center, two churches, 20 vacation rentals, two county parks, a community garden and a summer camp.

This summary includes the Burlington Waterfront market segment. The category consists of beach and low bank properties as well as medium and high bank parcels. Most of these properties are located on Samish Island, however, there are also several in Bayview. There are nearly 260 waterfront residences on Samish Island and 23 in Bayview. All the properties included in the following sales sample occurred on Samish Island.

NEIGHBORHOOD SALES SAMPLE

SAMISH ISLAND

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
10823	HALLORAN ROAD	\$284,600	09/14/2021	77689
10583	SAMISH ISLAND ROAD	\$300,000	11/30/2021	109859
5171	RONEY ROAD	\$535,000	08/18/2021	101556
9928	SEACREST LANE	\$675,000	10/27/2021	66134
9461	SAMISH ISLAND ROAD	\$881,000	08/12/2021	75243/75242

BURLINGTON WATERFRONT

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
9828	SAMISH ISLAND ROAD	\$607,430	02/09/2022	66149
9397	SAMISH ISLAND ROAD	\$825,000	12/02/2021	47245
10921	BLACK BRANT LANE	\$962,000	02/02/2022	47152
10851	SAMISH BEACH LANE	\$1,225,000	04/23/2022	47146
4844	G. LOOP ROAD	\$2,300,000	10/18/2021	47155

NEIGHBORHOOD SUMMARY

Neighborhood:	Burlington Residential 2-4 Unit Multi-Family
Previous Physical Inspection	2016
Neighborhood Parcel Count:	189
Sales Sample Size:	6

General Neighborhood Boundaries

This neighborhood includes all Burlington 2-4 unit multi-family properties. It is not confined by any geographic boundaries other than the Burlington-Edison School District boundaries that define this revaluation cycle.

Neighborhood Description

This Burlington-Edison multi-family market segment consists of purpose-built duplexes, triplexes and fourplexes as well as structures originally built as single family residences that were converted to multi-family use. This segment does not include properties that have a single family home with one or more additional residences, known as accessory dwelling units, or ADUs. Those properties are counted in the single family residence neighborhoods.

The 2-4 unit segment includes 171 parcels. 140 of these (82%) are duplexes; 16 are triplexes, and 15 are fourplexes. Approximately 15% of the structures were built in the first half of the 20th century. These comprise the bulk of the structures that were converted from single family structures.

Over half of the parcels are located in the Central Burlington neighborhood. 25% are in East Burlington and 18% are in West Burlington. The greatest periods construction occurred in the 1970s (26%), the 2000s (12%) and the 2010s (13%). Notable groupings of structures are on Andis Road and Peterson Road in West Burlington; North Skagit Street in East Burlington; and Lily Lane in Central Burlington.

NEIGHBORHOOD SUMMARY

BURLINGTON 2-4 UNIT MULTI-FAMILY

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
513-517	GARDNER ROAD	\$495,000	06/16/2021	62382
310	GARDNER ROAD	\$510,000	06/18/2021	62438
631-635	S ALDER ST	\$550,000	11/10/2021	120870
531	GREENLEAF AVENUE	\$559,550	03/21/2022	118281
721	GREENLEAF AVENUE	\$720,000	11/01/2021	71696
705	PETERSON RD	\$1,440,000	06/15/2021	62631

NEIGHBORHOOD SUMMARY

Neighborhood:	Burlington Residential Condominiums
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	474
Sales Sample Size:	26

General Neighborhood Boundaries

This neighborhood includes all Burlington condominiums. It is not confined to a geographic locale smaller than the Burlington-Edison School District boundaries that define this revaluation cycle.

Neighborhood Description

The Burlington condominium market segment includes eight major projects. Three are located on the west side of Interstate 5 (Country Club, Farmington Square and Westpoint); and five are located on the east side (The Cedars, Cedar Point, Foothills, Cascade Commons and Cascade Estates). These consist of row house-style units at Foothills and the Country Club; townhouse-style units at Cascade Commons and the Country Club; apartment blocks at Cascade Estates; duplexes at Cedar Point; and detached single family units at Farmington Square, Westpoint and The Cedars.

This segment consists mainly of 900 to 1,600 square foot units with values between \$325,000 and \$450,000. Exceptions to this on the lower end of this value range include the units at Foothills (\$215,000-\$225,000). At the apartment building-style Cascade Estates complex values range from \$165,000 to \$205,000. These units have never transferred ownership individually, and are used as rental units. Exceptions on the higher end include specific developments on the golf course at the Country Club, The Cedars, Cedar Point and the detached units at the Farmington Square development. In these locations values range from \$295,000 for the smaller 750 square foot units at The Cedars to \$450,000 for 1,800 square foot units at Farmington Square. The higher values at The cedars and Farmington Square are largely due to higher quality interior finishes, the self-contained layout of the communities and the 55-and-over occupancy requirement.

NEIGHBORHOOD SALES SAMPLE

BURLINGTON RESIDENTIAL CONDOMINIUM

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
540	N PINE ST	\$237,000	08/17/2021	78284
1209	DECATUR CIRCLE	\$335,000	11/09/2021	118736
1031	CYPRESS CT	\$360,000	08/18/2021	112563
1123	LOPEZ LANE	\$365,000	07/28/2021	117159
1036	FIDALGO DR	\$375,000	07/20/2021	112565
12454	GWEN DRIVE	\$375,000	09/29/2021	82030
12454	GWEN DRIVE	\$375,000	10/13/2021	82016
1084	FIDALGO DR	\$380,000	05/05/2021	112584
12454	GWEN DRIVE	\$380,000	07/30/2021	82027
12492	GWEN DRIVE	\$380,000	01/07/2022	79145
1141	LOPEZ LANE	\$385,000	11/22/2021	117156
1068	SINCLAIR WAY	\$396,000	08/24/2021	116261
553	NEFF CIRCLE	\$399,900	04/08/2022	128036
1123	FIDALGO DR	\$400,000	09/22/2021	112581
1129	FIDALGO DRIVE	\$401,000	06/16/2021	117136
1190	DECATUR CIRCLE	\$410,000	06/16/2021	118743
1170	DECATUR CIRCLE	\$415,000	07/07/2021	118753
1097	SINCLAIR WAY	\$418,000	06/09/2021	116274
1147	SINCLAIR WAY	\$419,000	10/28/2021	116271
1059	FIDALGO DRIVE	\$420,000	03/14/2022	112573
1035	FIDALGO DR	\$425,000	09/26/2021	112570
1075	FIDALGO DR	\$439,500	04/29/2022	112575
1188	DECATUR CIRCLE	\$445,000	03/08/2022	118744
423	WINDMILL LANE	\$449,000	05/25/2021	121262
840	FARMINGTON DRIVE	\$450,000	06/29/2021	121253
820	FARMINGTON DRIVE	\$469,000	09/08/2021	121252

NEIGHBORHOOD SUMMARY

Neighborhood:	Burlington Mobile Home Parks
Previous Physical Inspection:	2016
Neighborhood Parcel Count:	137
Sales Sample Size:	4

General Neighborhood Boundaries

This neighborhood includes all mobile homes located in mobile home parks in the Burlington-Edison School District.

Neighborhood Description

There are four mobile home parks in the school district: Bayview, Burlington Hill Estates, Laird and Country Court. Two of these, Burlington Hill and Laird, are located within the Burlington city limits. Bayview is five miles to the west of the city, and Country Court is one quarter mile to the east of the city. Burlington Hill Estates and Bayview have 55-and-over age restrictions.

The parks have full utility connections and are designed to accommodate mobile and manufactured housing. The housing itself includes a variety of quality, age, design and condition. These aspects are generally homogeneous within each park.

Burlington Hill includes 32 double-wide homes with attached garages. Laird Park has 21 mostly single-wide homes with carports. Country Courts has 48 homes, nearly all single-wide units, and some carports. Bayview has 36 mostly double-wide units and a few carports. The parks located in the city limits are within walking distance of a variety of amenities including schools, restaurants and recreation parks.

NEIGHBORHOOD SALES SAMPLE

BURLINGTON MOBILE HOME PARKS

STREET #	STREET	SALE PRICE	SALE DATE	PARCEL #(S)
20420	LAFAYETTE RD	\$ 8,000	07/29/2021	120700
20420	LAFAYETTE RD	\$ 30,000	04/01/2022	38279
627	ANDREW DRIVE	\$ 142,000	06/04/2021	107624
590	ANDREW DRIVE	\$ 199,500	10/27/2021	107631

2022 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 2022 revaluation, physical inspections and subsequent re-appraisals occurred in the Burlington-Edison 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

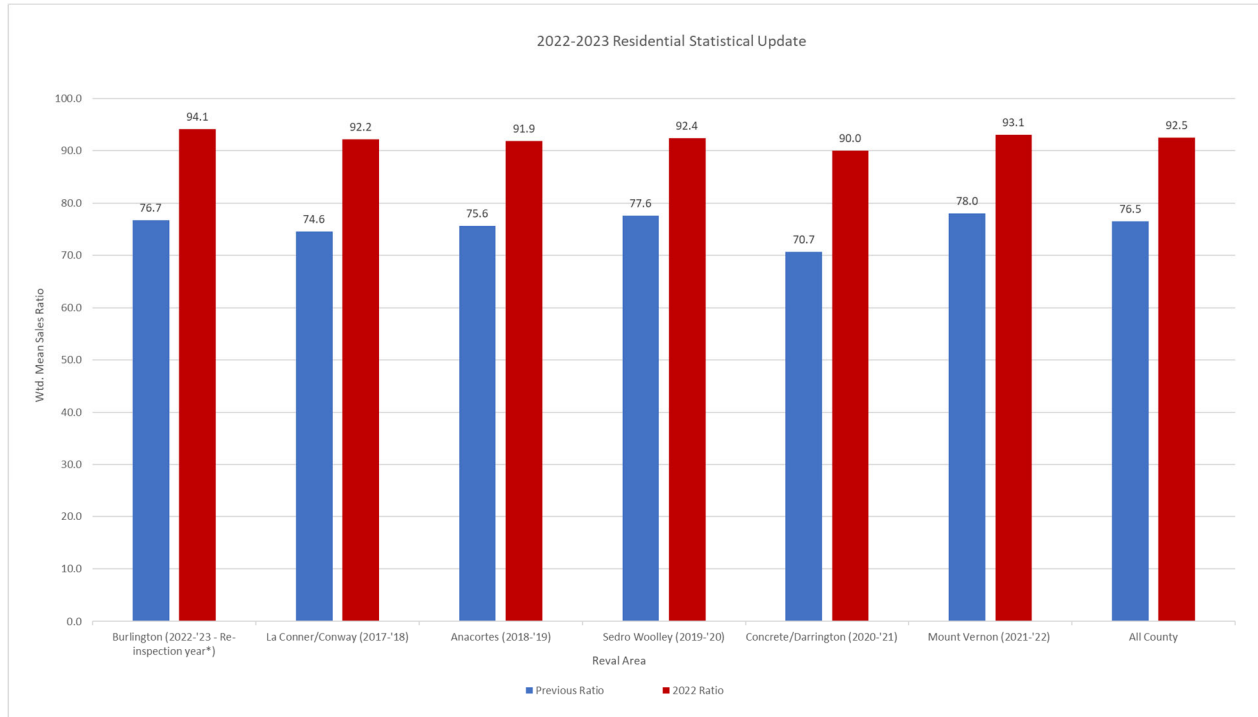
A sale ratio study identifies all valid market transactions for a neighborhood grouping, computes the sale ratios (assessed value/sale price), and applies statistical analysis to conclude a weighted mean ratio. The weighted mean ratio is the measure that is statistically adjusted to a desired percentage. 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.

2022 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, 2021 through April 30, 2022 (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 this study's sales period. 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 Burlington-Edison 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 is 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 yr)	Parcel Count	# of Sales	Sale Sample Size	Previous Ratio	2022 Ratio	% Change
Burlington (2022-'23 - Re-inspection year*)	8,730	331	3.8%	76.7	94.1	22.7%*
La Conner/Conway (2017-'18)	3,195	102	3.2%	74.6	92.2	23.6%
Anacortes (2018-'19)	12,415	568	4.6%	75.6	91.9	21.6%
Sedro Woolley (2019-'20)	12,638	595	4.7%	77.6	92.4	19.1%
Concrete/Darrington (2020-'21)	4,800	259	5.4%	70.7	90.0	27.3%
Mount Vernon (2021-'22)	12,640	693	5.5%	78.0	93.1	19.4%
All County	54,418	2,548	4.7%	76.5	92.5	20.9%



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 2022 assessment year.

2022 COMMERCIAL/INDUSTRIAL REVALUATION REPORT

Inspection Neighborhood:	All Burlington commercial, industrial and 5+ unit, multi-family properties were inspected and revalued.
Previous Physical Inspection:	2016
Burlington Commercial Neighborhood Parcel Count:	1,603
Skagit County Commercial Neighborhood Parcel Count:	8,021
Number of Valid Commercial Burlington Sales: (1 year period)	27
Number of valid Skagit County sales - (1 year period):	146

Sales Summary

There were a total of 27 valid, arm's length sales of commercial properties in the Burlington 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 total, approximately 146 sales of commercial/industrial properties in Skagit County were analyzed for purposes of statistical adjustments.

Overall Value Sale Price Ratio COD: 17.6%

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 Burlington commercial, industrial, and 5+ unit multi-family properties, and is therefore not confined by any geographic boundaries other than the Burlington-Edison School District boundaries that define this revaluation cycle.

Neighborhood Description

Burlington is Skagit County’s fourth largest city. The city’s population was 9,085 in 2020, which is approximately 7 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 2021 were Skagit Valley Regional Health, The Mount Vernon School District, Draper Valley Farms, Janicki Industries, Skagit County Government, Shell Puget Sound Refinery, Sedro-Woolley School District, Skagit Valley Casino Resort, Burlington-Edison School District, and the Swinomish Casino. (See chart in following pages)

While the Burlington commercial area encompasses the entire area located within the boundaries of the Burlington-Edison School District, there are several distinct sub-market areas located within the district:

The *I-5 corridor* includes the main commercial developments in the area. Numerous ‘Big Box’ retailers such as Best Buy, Costco, Fred Meyer, Home Depot, and Old Navy have invested heavily in Burlington commercial real estate.

Burlington Boulevard includes the Burlington Crossing retail center, Burlington Factory Outlets, and Cascade Mall. Numerous other small businesses and banks are located along Burlington Boulevard, while many service-related industries can be found in the multiple industrial parks lying to the east of Burlington Boulevard.

Auto Boulevard is located in the southwest quadrant of Burlington, adjacent to Interstate 5. The numerous auto dealerships in the sub-market offer vehicles of nearly every available make and model.

Burlington Hill Business Park, east of Interstate 5, in the northeast quadrant of Burlington, is home to Pacific Woodtech Corp’s multimillion dollar industrial facility.

The *Port of Skagit* includes the Skagit Regional Airport and Bayview Business Park, with Hexcel, Nordic Tugs, and an extension of Washington State University among the various industrial and light manufacturing tenants. The Port is also becoming a local hub for craft brewing, with the presence of Chuckanut Brewery, Skagit Valley Malting, and Cardinal Craft Brewing. Paccar, Inc. operates a multimillion-dollar truck testing facility west of the Skagit Regional Airport.

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—30 percent of total GDP was attributable to the manufacturing sector whereas only 5.1 percent was accounted for by agriculture, forestry, and fishing and hunting.

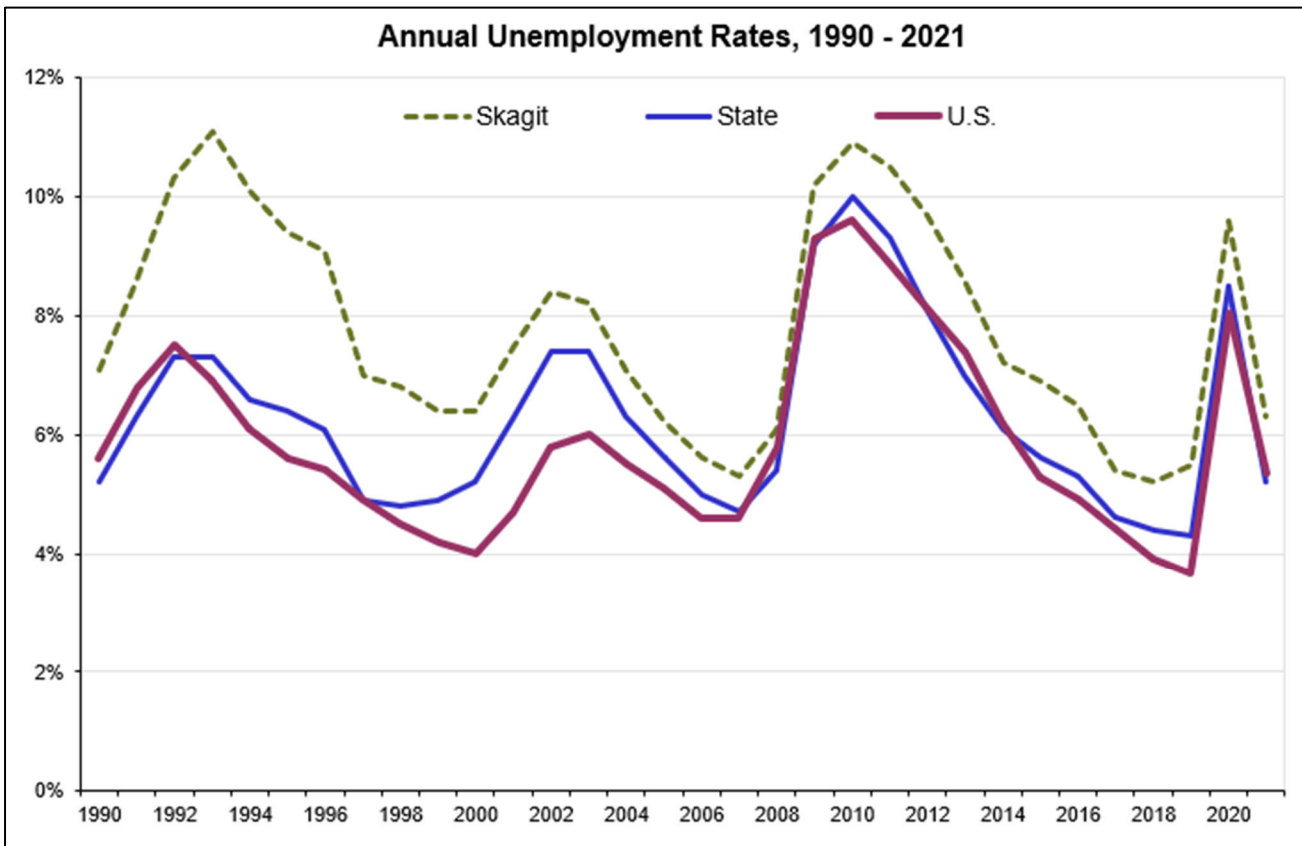
Like the national economy, Skagit County’s largest job-providing sector is the private service-providing sector, making up about 56.3 percent of total nonfarm employment in 2021. This share of employment has not changed substantially over the past several years. Goods providing sectors made up 20.7 percent and government employers (including K-12 education) provided 23.0 percent of total nonfarm employment.

The county has some heavy industry, including two oil refineries in Anacortes, several manufacturers that support the marine and aerospace industries, food manufacturing and other niche manufacturing businesses that contribute to a fairly well-rounded economy.

Employment Trends

Skagit County’s unemployment rate tends to be higher than both the state and the nation in any given moment in time, but the overall trends track closely with the state. During the COVID-19 pandemic-induced recession, Skagit County’s unemployment peaked at 18.8 percent, then rapidly dropped to the 6.0 percent range throughout 2020 and 2021. As of March 2022, the unemployment rate was 6.0 percent.

In 2021, the Skagit County labor force averaged 61,943 workers, of which 58,039 were counted among the employed and 3,904 were unemployed.



Labor market indicators - Skagit County

	Current and previous month		Over-the-month		Over-the-year	
	May 2022	Jun 2022	May 2022	Jun 2022	May 2022	Jun 2022
Labor force	62,612	62,786	-175	174	1,550	929
Employed	59,535	59,598	-162	63	2,142	1,852
Unemployed	3,077	3,188	-13	111	-592	-923
Unemployment rate	4.9%	5.1%	0.0%	0.2%	-1.1%	-1.5%

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: 2021

2021 Rank	2020 Rank	Company Name	2021 Total Headcount
1	1	Skagit Regional Health	2256
2	2	Mount Vernon School District	1147†
3	3	Draper Valley Farms	1038†
4	6	Janicki	751
5	4	Skagit County Government	714
6	8	Shell Puget Sound Refinery	600
7	7	Sedro Woolley School District	489†
8	9	Skagit Valley Casino Resort	450**
9	10	Burlington Edison School District	435†
10	11	Swinomish Casino	398.5†
11	13	Tesoro Refinery	390†
12	-	Skagit Valley College	374
13	12	Fred Meyer	350
14	16	Peace Health United General Medical Center	349**
15	5	Island Hospital	309
16	-	Washington State Department of Transportation	237
17	-	Hexcel	225
18	14	Skagit Horticulture LLC (Formerly Skagit Gardens)	200**
19		Haggen	175
20	15	Dakota Creek Industries Inc.	166
21	-	Skagit Valley Food Coop	158
22	19	PACCAR Technical Center	150**

*Based on 2019 numbers

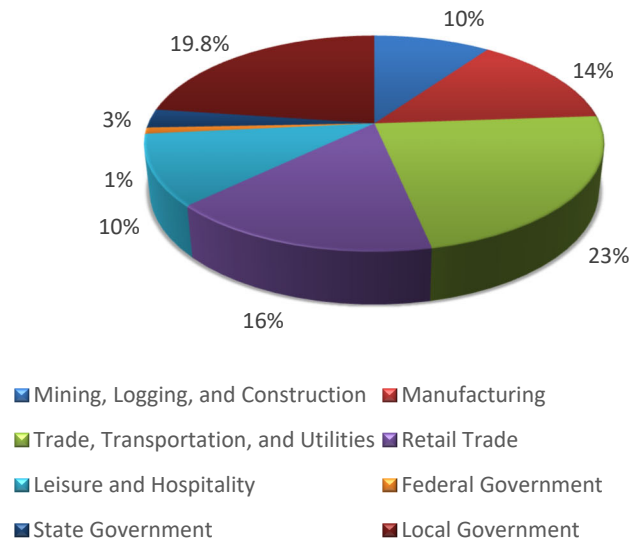
†Based on 2020 numbers

**Estimated from 3rd 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, 2021 avgs.



Summary

Leading up to the pandemic-induced recession of 2020, Skagit County had experienced several years of growth in each major industry sector. The sudden downturn affected Skagit County to a greater extent than either Washington state or the nation. From 2019 to 2020, Skagit County total nonfarm employment dropped by 4,200 or 7.9 percent; for comparison, Washington state and the U.S. total nonfarm employment dropped by 5.4 and 5.8 percent respectively. All major industry sectors saw net losses in 2020.

From 2020 to 2021, Skagit County employment began to rebound. Total nonfarm employment expanded by 800 jobs or 1.6 percent. Job losses in manufacturing continued into 2021, and construction neither added nor shed jobs. Service-providing industries collectively recovered 700 jobs with the largest gains attributable to the industry sector that had suffered the deepest losses: leisure and hospitality.

Skagit County employment appears to be recovering from the brief but impactful COVID-19 recession for the most part, however each industry sector remains below pre-pandemic levels. This is not new for Skagit County. Skagit County lagged behind the state in recovery from the Great Recession and, as in the past, is lagging behind the statewide recovery today.

Conclusion and Recommendation

Value changes for the commercial market sector in the physically inspected Burlington 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.

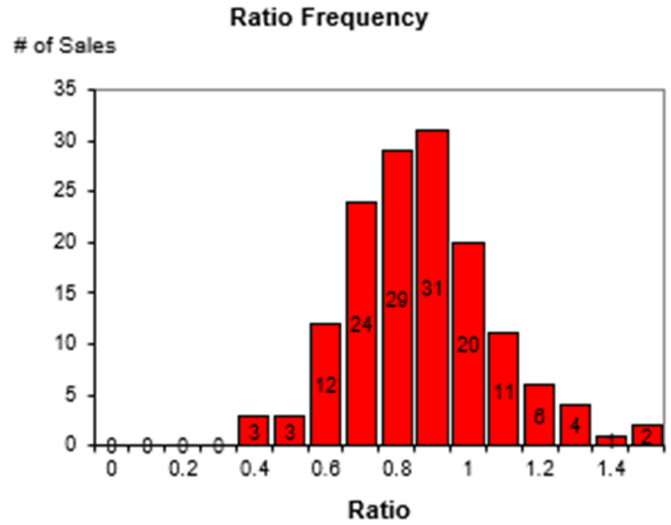
The “before-revaluation” and “after-revaluation” analyses are summarized on the following pages. Additionally, the one-year valid sales that were utilized in these sale ratio analyses follow thereafter.

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 80.1 percent to 90.5 percent.

Additionally, the coefficient of dispersion for the entire county (the primary measure of the variation between individual sale ratios) dropped from 20.66 percent to 17.58 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 2022 assessment year.

BEFORE-REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

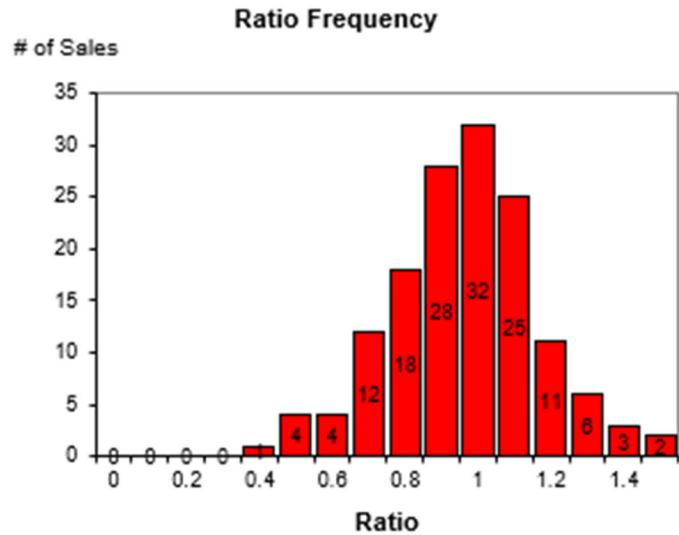
Reval Cycle: 1 - Burlington	Appraisal Date: 01/01/2022	Report Date: 10/14/2022	Sales Range: 05/01/2021 - 04/30/2022
Neighborhood: BURLINGTON	Appraiser: AC / KMS	Property Type: Commercial / Industrial	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	146		
Mean Assessed Value	904,400		
Mean Sales Price	1,129,700		
Standard Deviation AV	1,839,680		
Standard Deviation SP	2,245,294		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.821		
Median Ratio	0.806		
Weighted Mean Ratio	0.801		
UNIFORMITY			
Lowest ratio	0.3005		
Highest ratio	1.6890		
Coefficient of Dispersion	20.66%		
Standard Deviation	0.2211		
Coefficient of Variation	26.93%		
Price-related Differential	1.03		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.761		
Upper limit	0.852		
95% Confidence: Mean			
Lower limit	0.785		
Upper limit	0.857		
SAMPLE SIZE EVALUATION			
N (population size)	8021		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2211		
Recommended minimum	77		
Actual sample size	146		
Conclusion	OK		
NORMALITY			
Binomial Test			
# ratios below mean	76		
# ratios above mean	70		
Z-score	0.413802944		
Conclusion	Normal*		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sales price before the 2022 revaluation.

AFTER-REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

Reval Cycle: 1 - Burlington	Appraisal Date: 01/01/2022	Report Date: 10/14/2022	Sales Range: 05/01/2021 - 04/30/2022
Neighborhood: BURLINGTON	Appraiser: AC / KMS	Property Type: Commercial / Industrial	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	146		
Mean Assessed Value	1,022,200		
Mean Sales Price	1,129,700		
Standard Deviation AV	2,088,241		
Standard Deviation SP	2,245,294		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.913		
Median Ratio	0.915		
Weighted Mean Ratio	0.905		
UNIFORMITY			
Lowest ratio	0.3360		
Highest ratio	1.6740		
Coefficient of Dispersion	17.58%		
Standard Deviation	0.2136		
Coefficient of Variation	23.40%		
Price-related Differential	1.01		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.875		
Upper limit	0.951		
95% Confidence: Mean			
Lower limit	0.878		
Upper limit	0.947		
SAMPLE SIZE EVALUATION			
N (population size)	8021		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2136		
Recommended minimum	72		
Actual sample size	146		
Conclusion	OK		
NORMALITY			
Binomial Test			
# ratios below mean	71		
# ratios above mean	75		
Z-score	0.248281767		
Conclusion	Normal*		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sales price after the 2022 revaluation.

ALL-COUNTY COMMERCIAL/INDUSTRIAL SALES

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
MULTI FAMILY 5-10 UNITS				
134364	50BURLMF	130	2,550,000	3/1/2022
112311	50CONCMF	130	1,180,000	8/9/2021
28296	50MVMF	130	795,000	5/26/2021
29095	50MVMF	130	1,035,000	7/14/2021
52228	50MVMF	130	1,150,000	8/13/2021
54578	50MVMF	130	725,000	4/1/2022
77539	50SWMF	130	1,100,000	9/29/2021
MULTI FAMILY 11-20 UNITS				
53074	51MVMF	130	1,500,000	10/8/2021
25808	51MVMF	130	2,330,000	5/18/2022
MULTI FAMILY 21+ UNITS				
117983	52BURLMF	130	32,379,530	4/27/2022
38164/38165	52BURLMF	130	4,500,000	5/27/2021
COMMERCIAL LAND				
55164	6L1ANA	911	700,000	3/25/2022
24258/24257	6L1BURL	911	1,750,000	4/27/2022
133062	6L1BURL	911	588,760	10/21/2021
133068+ 10 pds	6L1BURL	911/450	6,511,241	10/22/2021
127094/127092/127097	6L1BURL	911	1,938,100	11/16/2021
108343	6L1BURL	911	100,000	11/24/2021
24069	6L1BURL	911	575,000	1/18/2022
23959/23984/24006	6L1BURL	911	835,000	3/7/2022
70663/70661	6L1CONC	910	15,000	6/22/2021
70663/70661	6L1CONC	910	40,000	9/21/2021
70556/70557	6L1CONC/20CCLOT	111/911	92,500	11/30/2021
121637	6L1MV	910	310,000	5/12/2021
28788	6L1MV	911	425,000	09/14/2021
83257/26688	6L1MV	911	1,350,000	12/28/2021
80378	6L1MV	911	170,000	2/25/2022
MISC COMMERCIAL				
124829	6M14LACC	970	460,000	10/8/2021
126872	6M14LACC	970	268,400	4/26/2022
50301/50388/50298/50306/50302/50477/5L/6L1BURL/84WEST/		790	1,850,000	7/27/2021
26381	6M14MV	690	475,000	9/7/2021
CHURCHES				
57250	6M1BURL	415	589,000	10/20/2021
24394	6M1MV	280	550,000	3/18/2022
MOBILE HOME PARK / RV PARK				
39908	6M2SW	150	7,500,000	5/26/2021
HOTEL/MOTEL				
72728	6M5BURL	160	2,950,000	2/17/2022
45915/45909/46172	6M5CONC/6L1CONC	160/460	1,050,000	6/11/2021
74009/74136	6M5LACC	160	3,010,000	11/30/2021
GENERAL OFFICE				
57333/57335/57334	6O2ANA/6R1ANA	620/590	1,600,000	1/26/2022
54989	6M1ANA	690	1,600,000	6/24/2021
57336	6O2ANA	690	600,000	7/15/2021
55066/55067	6O2ANA	690	489,000	12/13/2021
72550	6O2BURL	650	490,000	6/1/2022
71943/71946/71947/71944/71943	6O2BURL/6L1BURL	690/460	1,340,000	6/15/2021

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
GENERAL OFFICE (Cont'd)				
81268/81267	6O2BURL	660	800,000	1/6/2022
48586/48585/48551	O2BURL/20BURAGRE	110	1,000,000	8/11/2021
74182	6O2LACC	790	425,000	10/15/2021
117302	6O2LACC	570	683,000	9/29/2021
74099	6O2LACC	620	460,000	2/3/2022
29548	6O2MV	690	348,000	6/1/2021
24907	6O2MV	111	225,000	9/20/2021
25611	6O2MV	690	1,900,000	11/5/2021
54298	6O2MV	690	1,100,000	2/7/2022
52008	6O2MV	590	600,000	4/26/2022
80377/82663/80494	6O2MV/6L1MV	690	1,050,000	3/2/2022
76155	6O2SW	610	425,000	1/25/2022
MEDICAL/DENTAL OFFICE				
108822	6O5BURL	650	725,000	2/8/2022
74331	6O5LAC	650	940,000	3/16/2022
26120	6O5MV	650	1,650,000	5/27/2021
135874/135876/135877	6O5MV	650	2,400,000	11/2/2021
52829	6O5MV	650	406,000	12/20/2021
135875	6O5MV	650	1,000,000	12/28/2021
114427/121639	6O5MV/6I1MV	650/460	8,800,000	9/28/2021
129810	6O5SW	650	6,950,000	12/20/2021
OFFICE CONDOMINIUM				
109131	6O7ANA	690	1,550,000	5/20/2021
RESTAURANT				
53971	6R10MV	580	570,000	5/27/2022
52007	6R10MV	580	275,000	6/13/2022
74631/74630	6R10SW	580	510,000	5/25/2022
71972	6R10BURL	580	350,000	5/5/2021
46166/46149	6R10CONC	580	250,000	6/11/2021
111462	6R10MV	580	425,000	12/29/2021
75648/75647	6R10SW/6R1SW	540/590	450,000	10/22/2021
TAVERN				
43640	6R13CONC	580	150,000	5/27/2021
52035	6R13MV	580	345,000	11/8/2021
GENERAL RETAIL				
32945	6R1ANA	530	1,250,000	5/26/2021
32925	6R1ANA	620	545,000	12/27/2021
48060	6R1BURL	620	1,088,000	6/8/2021
81262	6R1BURL	590	425,000	5/27/2021
71957/71948	6R1BURL	590	800,000	9/13/2021
48572	6R1BURL	630	775,000	11/2/2021
48583	6R1BURL	530	500,000	11/2/2021
24173	6R1BURL	530	500,000	12/28/2021
70506/128799	6R1CONC	540/590	234,000	11/1/2021
70522	6R1CONC	590	85,000	12/28/2021
46167	6R1CONC	580	100,000	4/25/2022
135350	6R1LACC	590	299,000	9/9/2021
74169/124214	6R1LACC	570	1,875,000	9/30/2021
25758	6R1MV	590	1,100,000	7/16/2021
26649	6R1MV	590	186,725	8/2/2021

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
GENERAL RETAIL (Cont'd)				
53444	6R1MV	620	299,000	4/22/2022
52077	6R1MV	550	290,000	9/30/2021
53491/53475	6R1MV/6M14MV	530/690	990,000	7/29/2021
CONVENIENCE STORE				
56552/58012	6R39ANA	540	250,000	1/31/2022
22430	6R39MV	540	600,000	9/23/2021
37349	6R39SW	540	1,000,000	6/28/2021
SERVICE STATION				
29549	6R6MV	550	500,000	29549
105302	6R6SW	550	400,000	105302
GARAGE/AUTO REPAIR				
26152	6R7MV	640	915,000	5/26/2021
AUTO SALES/SERVICE FACILITIES				
24067/24009/23998/24073/23986/23997	6R9BURL/6L1BURL	550/911	5,000,000	12/16/2021
INDUSTRIAL BUILDING				
33184	7I2ANA	641	1,600,000	9/3/2021
116595	7I2BURL	430	6,000,000	5/26/2021
72715	7I2BURL	660	600,000	12/6/2021
43594/43595/43596	7I2CONC/7L2CONC	240	500,000	1/21/2022
77315/135412	7I2SW	240	2,200,000	7/22/2021
37593/135414	7I2SW	240	1,600,000	8/27/2021
76956/77009/76959/105308/105307/76957I2SW/6L1SW/6O2SV		660/460	6,500,000	8/26/2021
CONDOMINIUM WAREHOUSE				
130844	7I3ANA	500	250,000	5/6/2021
128329	7I3ANA	500	105,000	8/11/2021
128323	7I3ANA	500	275,000	2/23/2022
SELF STORAGE				
41544/99919	7I4SW	690	7,997,000	10/11/2021
WAREHOUSE/ DISTRIBUTION BLDGS				
60617	7I6ANA	690	600,000	10/26/2021
116593	7I6BURL	340	20,050,000	9/23/2021
116512	7I6BURL	690	2,175,000	4/28/2022
127917/127918	7I6MV	340	1,540,000	8/19/2021
28610	7I6MV	660	550,000	11/23/2021
21712	7I6MV	660	480,000	3/3/2022
105285	7I6SW	660	740,000	12/8/2021
INDUSTRIAL LAND				
133587	7L2ANA	390	425,000	11/23/2021
19790/19799/19798/19801	7L2ANA/20FIDALGO	390	400,000	11/10/2021
122075	7L2BURL	910	6,327,322	5/27/2021
122068	7L2BURL	910	575,000	8/18/2021
132582	7L2BURL	911	325,000	8/27/2021
127385	7L2BURL	910	2,091,648	9/13/2021
105955	7L2BURL	910	1,000,000	10/1/2021
125000	7L2BURL	911	1,961,942	12/3/2021
72723/133618/133623/72722	7L2BURL	510	510,000	12/9/2021
43016/42946	7L2SW	110/910	400,000	6/7/2021
74786	7L2SW	911	20,000	12/8/2021
77021	7L2SW	911	390,000	3/9/2022

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
HANGAR ON LEASED LAND				
130110	7LL3ANA	430	325000	04/09/2021
129739	7LL3BURL	430	60000	2/25/2022
MOORAGE				
82220	13AANAMAR	970	235,000	5/24/2021
82700	13AANAMAR	970	97,000	6/2/2021
82206	13AANAMAR	970	213,100	6/2/2021
82483	13AANAMAR	970	95,000	6/14/2021
82229	13AANAMAR	970	200,000	6/28/2021
82453	13AANAMAR	970	95,000	6/30/2021
82816	13AANAMAR	970	101,000	7/2/2021
82436	13AANAMAR	970	185,000	7/30/2021
82372	13AANAMAR	970	62,000	8/13/2021
82287	13AANAMAR	970	70,000	8/12/2021
82275	13AANAMAR	970	68,200	8/13/2021
82478	13AANAMAR	970	165,000	8/20/2021
82436	13AANAMAR	970	202,100	9/9/2021
82221	13AANAMAR	970	157,900	9/30/2021
82270	13AANAMAR	970	79,500	10/18/2021
82370	13AANAMAR	970	50,000	11/15/2021
82350	13AANAMAR	970	56,000	11/12/2021
82323	13AANAMAR	970	58,000	3/28/2022
82431	13AANAMAR	970	152,500	3/31/2022
79151	13AANCHRCV	970	225,000	04/15/2021
79165	13AANCHRCV	970	250,000	04/22/2021
79224	13AANCHRCV	970	175,000	04/28/2021
79278	13AANCHRCV	970	157,500	05/03/2021
79310	13AANCHRCV	970	205,000	06/29/2021
79300	13AANCHRCV	970	160,000	07/01/2021
79291	13AANCHRCV	970	130,000	08/04/2021
79277	13AANCHRCV	970	145,000	09/15/2021
79270	13AANCHRCV	970	215,000	11/30/2021
79292	13AANCHRCV	970	155,000	12/10/2021
79313	13AANCHRCV	970	210,000	03/21/2022
79202	13AANCHRCV	970	200,000	03/31/2022
102536	13AFIDALGO	970	325,000	06/10/2021
60114	13ASKY17	970	73,000	04/07/2021
60127	13ASKY17	970	89,000	05/05/2021
60172	13ASKY17	970	145,000	06/11/2021
60095	13ASKY17	970	70,000	06/28/2021
60106	13ASKY17	970	81,000	11/22/2021
60180	13ASKY17	970	147,000	01/04/2022
60273	13ASKY18	970	50,000	04/19/2021
60351	13ASKY18	970	75,000	10/15/2021
60346	13ASKY18	970	70,000	12/07/2021
60238	13ASKY18	970	72,500	03/28/2022
83010	13ASKY22+	970	300,000	04/01/2021
82984	13ASKY22+	970	130,000	04/19/2021
100148	13ASKY22+	970	105,000	05/07/2021
100206	13ASKY22+	970	315,000	06/01/2021
100221	13ASKY22+	970	140,000	06/01/2021

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
MOORAGE (Cont'd)				
82967	13ASKY22+	970	330,000	06/29/2021
100250	13ASKY22+	970	140,000	07/29/2021
83056	13ASKY22+	970	170,000	09/09/2021
83038	13ASKY22+	970	180,000	10/19/2021
82985	13ASKY22+	970	145,000	11/03/2021
83014	13ASKY22+	970	180,000	11/03/2021
83041	13ASKY22+	970	167,350	12/30/2021
83016	13ASKY22+	970	180,000	02/03/2022
100252	13ASKY22+	970	170,000	02/28/2022
100150	13ASKY22+	970	175,000	03/10/2022
111452	13ASLIPS	970	335,000	5/6/2021

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.