

NEBRASKA

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DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

CLAY COUNTY



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Clay County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Clay County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Linda Whiting, Clay County Assessor

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Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

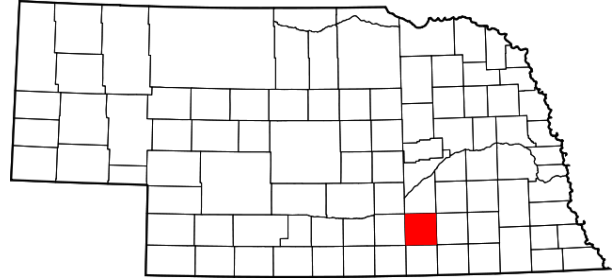
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

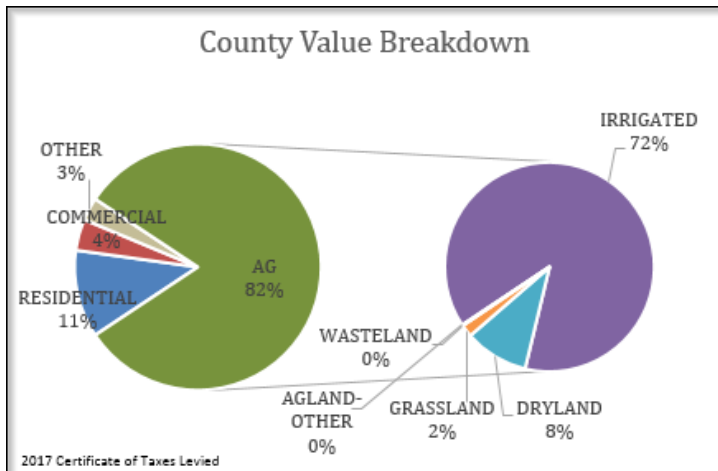
****Further information may be found in Exhibit 94***

County Overview

With a total area of 572 miles, Clay County had 6,163 residents, per the Census Bureau Quick Facts for 2016, a 6% population decline from the 2010 U.S. Census. Reports indicated that 77% of county residents were homeowners and 87% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Clay County are located in and around Sutton, the largest town in the county. According to the latest information available from the U.S. Census Bureau, there were 190 employer establishments with total employment of 1,191.



Agricultural land accounts for 82% of the countywide valuation base. Irrigated land makes up a majority of the land in the county. Clay County is included in both the Little Blue and Upper Big Blue Natural Resource Districts (NRD). In top livestock inventory items, Clay County ranks first in sheep and lambs (USDA AgCensus).

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
CLAY CENTER	861	760	-11.7%
DEWEESE	80	67	-16.3%
EDGAR	539	498	-7.6%
FAIRFIELD	467	387	-17.1%
GLENVIL	332	310	-6.6%
HARVARD	998	1,013	1.5%
ONG	67	63	-6.0%
SARONVILLE	61	47	-23.0%
SUTTON	1,447	1,502	3.8%
TRUMBULL	212	205	-3.3%

2018 Residential Correlation for Clay County

Assessment Actions

Within the residential class of Clay County, physical inspections and reappraisals of residential improvements take place over the course of the six-year inspection and review cycle. For the current assessment year, the county assessor reviewed residential parcels in Clay Center and Glenville as well a portion of the rural residential parcels in Sheridan, Marshall, Lonetree, and Glenvil townships. Additionally, all pick-up work was completed by the county, as were on-site inspections of any remodeling and new additions.

A market analysis and sales analysis occurred for all residential valuation groupings to determine whether further adjustments or studies were warranted. The physical review of the residential class resulted in value changes for the areas reviewed based on the condition and corresponding adjustments for depreciation.

Description of Analysis

Clay County contains over 2,600 improved residential parcels. There are fourteen valuation groups for the residential class of property. These groups represent the assessor locations in the county. While each are based on their unique characteristics and location they also represent the appraisal cycle of the county. In reviewing the statistical analysis, it is apparent that the county has attempted to value all at the same relationship to market value based on the central measures of tendency.

Valuation Grouping	Description
1	Clay Center
2	Deweese
3	Edgar
4	Fairfield
5	Glenvil
6	Harvard
7	Harvard Courts
8	NAD B-1, B-2
9	NAD Glenvil, Lynn, Inland
10	Ong
11	Saronville
12	Sutton
13	Trumbull
14	Rural Residential

There are 155 sales, representing twelve of the fourteen valuation groups. Analyses of these sales were conducted to determine if the sales overall are reliable for measurement purposes. The second year of the study period has 33 more sales than the first year confirming increasing activity in the

2018 Residential Correlation for Clay County

residential market. One can see by the disparity in the average selling prices that there is great variability between the valuation groups. With valuation group 7 (Harvard Courts) having an average sale price of just over \$10,500 and valuation group 14 (Rural Residential) with an average sale price of over \$150,000 dollars.

An analysis of the sample shows that two out of the three measures of central tendency are within the acceptable range for the residential class as a whole with only the mean being above the range. They demonstrate support of each other with the median and weighted mean being identical. The mean can be affected by the outlier ratios in the sample. These outliers reflect the variability of the market in some of the smaller towns. The county typically use all available arms-length transactions and this typically results in a higher coefficient of dispersion.

The stratification by valuation group reveals that most groups display a calculated median within the acceptable range, while two groups with a small sample are outside the range the sample for those appears unreliable.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three-property classes, and any incongruities are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The county assessor and staff review all sales onsite and a questionnaire is provided to both the seller and buyer of a sold property. Once the seller and/or buyer return the questionnaire to the county assessor's office, it becomes part of the property record card file. If either the review or the questionnaire is determined to be lacking in information, the county assessor or staff schedules another onsite review before making a qualification determination. The Division evaluated those qualification determinations to confirm that all available sales are utilized for measurement. The county assessor offered detailed descriptions for sales requiring them that thoroughly explained the qualification determination reached.

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The valuation groups in the county align with the county's inspection and review plan. Each group has distinctive market and economic characteristics, which distinguish them from other groups. The county has begun to expand the descriptions of the valuation groups in an effort to further show the differences that exist between them. With the county assessor not filing for another term in office, she is hesitant to make adjustments in the valuation groups and feels it would be best to leave that to the next county assessor.

2018 Residential Correlation for Clay County

The county has had a self-imposed cycle of inspection and review in place since the late 1990's. If both residential and commercial properties are located in the same valuation grouping, those properties are inspected in the same assessment year. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As inspections are completed, property records are updated, as are cost and depreciation tables. The Division found that the county has a systematic schedule of inspections that has been followed through numerous cycles. The county keeps meticulous records of both parcel counts for each valuation grouping and inspection dates.

Equalization and Quality of Assessment

A review of both the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	33	98.36	99.32	99.07	04.02	100.25
02	2	312.59	312.59	186.94	51.16	167.21
03	11	98.78	116.69	99.10	21.79	117.75
04	7	94.51	103.76	94.58	28.56	109.71
05	8	98.96	118.84	100.34	22.94	118.44
06	16	96.34	106.86	97.53	18.79	109.57
07	11	95.04	100.71	99.42	34.30	101.30
10	3	93.67	179.30	136.52	92.30	131.34
11	1	84.32	84.32	84.32		100.00
12	39	98.87	100.94	99.67	08.90	101.27
13	4	97.66	99.39	98.05	05.95	101.37
14	20	96.54	102.65	93.60	21.84	109.67
<u>ALL</u>						
10/01/2015 To 09/30/2017	155	98.25	107.68	97.98	19.01	109.90

The residential class of property in the county has been determined to comply with generally accepted mass appraisal standards.

Level of Value

Based on a review of all available information, the level of value of the residential class of real property in Clay County is 98%.

2018 Commercial Correlation for Clay County

Assessment Actions

Within the commercial class of Clay County, physical inspections and reappraisals of commercial improvements take place over the course of the six-year inspection and review cycle. For the current assessment year, the county assessor reviewed commercial parcels in Clay Center and Glenville. As a result, values were adjusted to the parcels within that valuation grouping by updating characteristics and depreciation. Additionally, all commercial pick-up work was completed by the county, as were onsite inspections of any remodeling and new additions.

A market analysis and sales analysis was done for all commercial valuation groupings to determine whether further adjustments or studies were warranted.

Description of Analysis

Clay County contains over 525 improved commercial parcels that have been stratified into four valuation groupings.

Valuation Grouping	Description
1	Clay Center
2	Small villages
3	NAD sites, Former Navy Ammunition Depot
12	Sutton

There are 29 sales in the statistical profile for the commercial class. Analyses of these sales was used to determine if the sales were reliable for measurement purposes. Those analyses included checks for outlier sales, the total number of sales available, as well as an examination of the distribution of those sales. The stratification by valuation group revealed that no valuation grouping had achieved an adequate sample size to be considered as a stand-alone measurement of a substratum of the county.

An analysis of the statistical profile shows that only the median of the three measures of central tendency is within the acceptable range for the commercial class as a whole. The weighted mean and the mean are being impacted by the higher dollar sales that appear to be atypical for the county; the two qualitative measurements indicate that there is some uniformity of assessment. The Coefficient of Dispersion (COD) while appearing low in the sample for the commercial class it is likely impacted by the verification efforts of the county.

An analysis of the change in Net Taxable Sales and Commercial and Industrial Assessed Value can provide insight into the county's market trends, both individually and relative to one another. The expectation is that, economically, increased sales result in increased profit, and thus increase demand for income producing properties. The data supports that assessed values have paralleled with the general economic trends in the county for the two most recent years. Knowing the valuation efforts of the county for the past two years this also reflects that relationship.

2018 Commercial Correlation for Clay County

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three-property classes, and any incongruities are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The county assessor's office reviews all sales onsite and a questionnaire is provided to both the seller and buyer of a sold property. If either the review or the questionnaire is determined to be lacking in information, the county assessor's office schedules another onsite review before making a qualification determination. The Division evaluated those qualification determinations to confirm that all available sales are utilized for measurement.

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The valuation groups in the county align with the county's inspection and review plan. Each group has distinctive market and economic characteristics, which distinguish them from other groups. The county has begun to expand the descriptions of the valuation groups in an effort to further show the differences that exist between them. With the assessor not filing for another term in office, she is hesitant to make adjustments in the value groups and feels it would be best to leave that to the next assessor.

The county has had a self-imposed cycle of inspection and review in place since the late 1990's. If both residential and commercial properties are located in the same valuation grouping, those properties are inspected in the same assessment year. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As inspections are completed, property records are updated, as are cost and depreciation tables. The Division found that the county has a systematic schedule of inspections. The county keeps meticulous records of both parcel counts for each valuation grouping and inspection dates.

Equalization and Quality of Assessment

A review of both the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

2018 Commercial Correlation for Clay County

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	7	98.90	102.59	98.53	06.98	104.12
02	6	94.61	101.05	101.24	13.78	99.81
03	7	137.11	133.02	108.39	31.43	122.72
12	9	95.90	94.39	99.17	08.60	95.18
____ALL____	29	97.30	107.07	101.75	19.35	105.23

Level of Value

The level of value for the commercial property in Clay County is 97%.

2018 Agricultural Correlation for Clay County

Assessment Actions

Within the agricultural class of Clay County, the physical inspections of agricultural improvements, vacant land, and rural residential with agricultural land take place over a four-year period of the six-year inspection and review cycle.

Land use continues to be updated as information becomes available. The county assessor then reviews that information, which includes a physical review of the agricultural land, to verify that information before adjusting the parcel's record to reflect any changes, if necessary. A market analysis and sales analysis occurred for the current year. Assessed values were reduced for all classes of agricultural land as noted in the comparison of the 2017 Certificate of Taxes Levied to the 2018 Abstract of Assessment. Irrigated land decreased 6.5%, dryland decreased by 14% and grassland was reduced by 10%. These overall adjustments were achieved by various adjustments by land capability groups within each majority land use.

Description of Analysis

Of Clay County's agricultural land, about 70% of the irrigated acres in Clay County lie in Classes 1A and 1A1. Overall, these land capability groups (LCGs) contain over 50% of the county's total agricultural land composition.

The agricultural statistical sample consists of 51 agricultural sales. The county has determined that one market area is adequate for the valuation of agricultural land. Two of the three measures of central tendency for the overall sample are in the acceptable range, with all three measures being within five points of each other. The measures demonstrate moderate support of each other.

A review of the 80% majority land use also demonstrates that the irrigated land in the county has been valued appropriately. There are a limited number of sales in the sample for both dryland and grassland. In a comparison of the abstract of assessment for 2017 and 2018, the valuation adjustments are similar for irrigated and grass with a slightly larger decrease for dry cropland. The trend as evidenced by the comparison of the three years in the study period indicates a ten-point drop in the most recent year in the sample. This is reflective of the overall agricultural market in the area.

The counties schedule of values was compared to the adjoining counties with similar markets and it appears that the values are relatively similar.

Assessment Practice Review

Annually, the Division conducts a comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices of the county to ensure that these produce uniform and proportion valuation of all property.

In this review the county's sales qualification and verification is analyzed to determine if the county utilizes all available arms-length sales. The review substantiated that the county has developed a procedure for the verification and documents the reason for the exclusion of the non-qualified sales. The county assessor's office reviews all sales onsite and a questionnaire is provided to both the seller and buyer of a sold property. If either the review or the questionnaire is determined to be lacking in information, the county assessor's office schedules another onsite review before

2018 Agricultural Correlation for Clay County

making a qualification determination. Further, sales are reviewed to ensure that those sales deemed qualified were not affected by non-agricultural influences or special conditions that would cause a premium to be paid for the land. Sales are consistently reviewed and in a timely manner. The county assessor's office offered descriptions of the sales that explained the qualification determination reached.

After an annual examination of the county's agricultural land, the county concluded that there would remain a single market area within the county. The Division worked with the county assessor to ensure that sales with non-agricultural influences were not used to establish agricultural land values.

The county has a six-year inspection and review cycle plan. Within a class of property, the review work is typically completed in a four-year window. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. Among other ways to gather information, aerial imagery is a tool utilized to better identify parcels that require further inspection, for both changes to improvements on agricultural parcels as well as vacant agricultural land use changes

Equalization

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential acreages have; and the rural residential improvements are believed to be equalized at the statutorily required assessment level.

Agricultural land values appear to be equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Clay County complies with professionally accepted mass appraisal standards.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u> Irrigated </u>						
County	41	73.95	78.15	73.52	16.92	106.30
1	41	73.95	78.15	73.52	16.92	106.30
<u> Dry </u>						
County	3	105.32	100.76	99.93	14.76	100.83
1	3	105.32	100.76	99.93	14.76	100.83
<u> Grass </u>						
County	2	73.61	73.61	53.52	48.85	137.54
1	2	73.61	73.61	53.52	48.85	137.54
<u> ALL </u>						
10/01/2014 To 09/30/2017	51	75.17	80.16	74.93	19.09	106.98

2018 Agricultural Correlation for Clay County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Clay County is 75%.

2018 Opinions of the Property Tax Administrator for Clay County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Clay County

Residential Real Property - Current

Number of Sales	155	Median	98.25
Total Sales Price	\$13,836,159	Mean	107.68
Total Adj. Sales Price	\$13,836,159	Wgt. Mean	97.98
Total Assessed Value	\$13,556,005	Average Assessed Value of the Base	\$58,757
Avg. Adj. Sales Price	\$89,266	Avg. Assessed Value	\$87,458

Confidence Interval - Current

95% Median C.I	96.86 to 99.25
95% Wgt. Mean C.I	95.34 to 100.61
95% Mean C.I	100.45 to 114.91
% of Value of the Class of all Real Property Value in the County	10.95
% of Records Sold in the Study Period	4.25
% of Value Sold in the Study Period	6.33

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	118	98	97.76
2016	116	98	97.62
2015	122	97	97.49
2014	118	96	96.10

2018 Commission Summary for Clay County

Commercial Real Property - Current

Number of Sales	29	Median	97.30
Total Sales Price	\$2,925,026	Mean	107.07
Total Adj. Sales Price	\$2,925,026	Wgt. Mean	101.75
Total Assessed Value	\$2,976,125	Average Assessed Value of the Base	\$133,148
Avg. Adj. Sales Price	\$100,863	Avg. Assessed Value	\$102,625

Confidence Interval - Current

95% Median C.I	93.80 to 106.06
95% Wgt. Mean C.I	91.72 to 111.77
95% Mean C.I	95.09 to 119.05
% of Value of the Class of all Real Property Value in the County	4.56
% of Records Sold in the Study Period	4.33
% of Value Sold in the Study Period	3.34

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	23	96	95.88
2016	21	100	96.80
2015	28	100	97.38
2014	33	99	98.74

18 Clay
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 155
 Total Sales Price : 13,836,159
 Total Adj. Sales Price : 13,836,159
 Total Assessed Value : 13,556,005
 Avg. Adj. Sales Price : 89,266
 Avg. Assessed Value : 87,458

MEDIAN : 98
 WGT. MEAN : 98
 MEAN : 108
 COD : 19.01
 PRD : 109.90

COV : 42.67
 STD : 45.95
 Avg. Abs. Dev : 18.68
 MAX Sales Ratio : 472.50
 MIN Sales Ratio : 41.81

95% Median C.I. : 96.86 to 99.25
 95% Wgt. Mean C.I. : 95.34 to 100.61
 95% Mean C.I. : 100.45 to 114.91

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	14	96.70	100.43	97.22	09.49	103.30	83.35	142.72	92.37 to 107.57	91,389	88,853
01-JAN-16 To 31-MAR-16	11	97.45	100.24	100.15	14.37	100.09	47.07	152.68	90.21 to 109.98	90,070	90,201
01-APR-16 To 30-JUN-16	21	99.32	100.81	99.15	12.28	101.67	58.86	146.88	94.96 to 103.16	63,400	62,862
01-JUL-16 To 30-SEP-16	15	97.45	107.04	95.04	16.00	112.63	77.14	259.13	95.98 to 104.25	93,727	89,083
01-OCT-16 To 31-DEC-16	22	98.85	107.97	96.94	15.05	111.38	80.47	248.67	95.29 to 106.48	85,075	82,469
01-JAN-17 To 31-MAR-17	19	97.99	102.76	98.22	11.28	104.62	77.31	128.57	93.49 to 123.39	80,763	79,327
01-APR-17 To 30-JUN-17	24	99.03	128.84	96.61	43.95	133.36	50.83	472.50	91.30 to 114.35	100,746	97,326
01-JUL-17 To 30-SEP-17	29	97.86	104.81	100.05	18.64	104.76	41.81	224.29	93.69 to 99.42	103,606	103,661
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	61	97.64	102.15	97.70	13.08	104.55	47.07	259.13	96.54 to 99.63	82,091	80,205
01-OCT-16 To 30-SEP-17	94	98.57	111.27	98.13	22.82	113.39	41.81	472.50	96.40 to 99.42	93,922	92,165
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	69	98.83	104.36	97.56	14.31	106.97	47.07	259.13	97.02 to 99.90	81,156	79,172
<u>ALL</u>	155	98.25	107.68	97.98	19.01	109.90	41.81	472.50	96.86 to 99.25	89,266	87,458

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	33	98.36	99.32	99.07	04.02	100.25	88.94	126.48	96.53 to 99.46	76,182	75,475
02	2	312.59	312.59	186.94	51.16	167.21	152.68	472.50	N/A	11,200	20,938
03	11	98.78	116.69	99.10	21.79	117.75	91.30	248.67	91.66 to 137.91	76,082	75,394
04	7	94.51	103.76	94.58	28.56	109.71	50.83	176.98	50.83 to 176.98	78,403	74,151
05	8	98.96	118.84	100.34	22.94	118.44	92.36	259.13	92.36 to 259.13	66,214	66,439
06	16	96.34	106.86	97.53	18.79	109.57	83.35	215.48	89.11 to 114.35	62,784	61,233
07	11	95.04	100.71	99.42	34.30	101.30	41.81	224.29	47.07 to 146.88	10,591	10,530
10	3	93.67	179.30	136.52	92.30	131.34	92.43	351.80	N/A	19,667	26,848
11	1	84.32	84.32	84.32	00.00	100.00	84.32	84.32	N/A	134,700	113,585
12	39	98.87	100.94	99.67	08.90	101.27	60.39	128.57	96.06 to 99.98	120,451	120,048
13	4	97.66	99.39	98.05	05.95	101.37	89.70	112.53	N/A	88,375	86,651
14	20	96.54	102.65	93.60	21.84	109.67	58.86	191.66	82.96 to 107.53	150,925	141,268
<u>ALL</u>	155	98.25	107.68	97.98	19.01	109.90	41.81	472.50	96.86 to 99.25	89,266	87,458

18 Clay
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 155
 Total Sales Price : 13,836,159
 Total Adj. Sales Price : 13,836,159
 Total Assessed Value : 13,556,005
 Avg. Adj. Sales Price : 89,266
 Avg. Assessed Value : 87,458

MEDIAN : 98
 WGT. MEAN : 98
 MEAN : 108
 COD : 19.01
 PRD : 109.90

COV : 42.67
 STD : 45.95
 Avg. Abs. Dev : 18.68
 MAX Sales Ratio : 472.50
 MIN Sales Ratio : 41.81

95% Median C.I. : 96.86 to 99.25
 95% Wgt. Mean C.I. : 95.34 to 100.61
 95% Mean C.I. : 100.45 to 114.91

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	155	98.25	107.68	97.98	19.01	109.90	41.81	472.50	96.86 to 99.25	89,266	87,458
06											
07											
<u>ALL</u>	155	98.25	107.68	97.98	19.01	109.90	41.81	472.50	96.86 to 99.25	89,266	87,458

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	3	248.67	276.85	246.14	48.67	112.48	109.38	472.50	N/A	2,633	6,482
Less Than 15,000	16	107.26	160.63	142.07	75.54	113.06	41.81	472.50	89.14 to 248.67	7,507	10,666
Less Than 30,000	31	123.38	143.48	130.65	45.74	109.82	41.81	472.50	97.45 to 141.00	14,923	19,497
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	152	97.93	104.34	97.89	15.85	106.59	41.81	351.80	96.79 to 98.97	90,975	89,056
Greater Than 14,999	139	97.86	101.59	97.59	11.62	104.10	50.83	215.48	96.79 to 98.92	98,677	96,298
Greater Than 29,999	124	97.52	98.73	96.84	08.60	101.95	58.86	191.66	96.53 to 98.83	107,851	104,448
<u>Incremental Ranges</u>											
0 TO 4,999	3	248.67	276.85	246.14	48.67	112.48	109.38	472.50	N/A	2,633	6,482
5,000 TO 14,999	13	100.00	133.82	134.75	59.69	99.31	41.81	351.80	65.06 to 224.29	8,632	11,631
15,000 TO 29,999	15	123.39	125.18	126.65	22.98	98.84	50.83	215.48	97.45 to 146.88	22,833	28,918
30,000 TO 59,999	25	98.36	102.54	104.45	13.19	98.17	58.86	191.66	95.98 to 101.41	45,190	47,203
60,000 TO 99,999	42	98.21	100.85	101.04	07.82	99.81	83.35	139.86	96.65 to 99.44	79,410	80,236
100,000 TO 149,999	31	96.43	97.76	97.51	07.02	100.26	75.43	126.71	92.57 to 99.50	122,593	119,546
150,000 TO 249,999	22	96.30	93.69	93.55	06.15	100.15	77.14	103.16	90.21 to 99.61	177,010	165,597
250,000 TO 499,999	4	91.19	87.88	86.70	12.91	101.36	69.26	99.86	N/A	303,500	263,138
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	155	98.25	107.68	97.98	19.01	109.90	41.81	472.50	96.86 to 99.25	89,266	87,458

18 Clay
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 29
Total Sales Price : 2,925,026
Total Adj. Sales Price : 2,925,026
Total Assessed Value : 2,976,125
Avg. Adj. Sales Price : 100,863
Avg. Assessed Value : 102,625

MEDIAN : 97
WGT. MEAN : 102
MEAN : 107
COD : 19.35
PRD : 105.23

COV : 29.43
STD : 31.51
Avg. Abs. Dev : 18.83
MAX Sales Ratio : 199.57
MIN Sales Ratio : 56.48

95% Median C.I. : 93.80 to 106.06
95% Wgt. Mean C.I. : 91.72 to 111.77
95% Mean C.I. : 95.09 to 119.05

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	2	91.19	91.19	96.77	08.77	94.23	83.19	99.19	N/A	26,500	25,645
01-JAN-15 To 31-MAR-15	1	95.88	95.88	95.88	00.00	100.00	95.88	95.88	N/A	60,000	57,530
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15	1	91.68	91.68	91.68	00.00	100.00	91.68	91.68	N/A	2,825	2,590
01-OCT-15 To 31-DEC-15	1	103.97	103.97	103.97	00.00	100.00	103.97	103.97	N/A	115,000	119,565
01-JAN-16 To 31-MAR-16	3	96.95	110.18	127.13	13.97	86.67	96.49	137.11	N/A	133,000	169,082
01-APR-16 To 30-JUN-16	5	93.80	102.48	93.72	11.66	109.35	89.17	140.75	N/A	71,600	67,100
01-JUL-16 To 30-SEP-16	3	97.54	91.86	64.70	22.24	141.98	56.48	121.55	N/A	93,833	60,713
01-OCT-16 To 31-DEC-16	3	95.49	97.74	101.14	05.03	96.64	91.66	106.06	N/A	116,667	117,992
01-JAN-17 To 31-MAR-17	5	169.07	150.82	112.75	20.41	133.76	93.57	199.57	N/A	78,500	88,505
01-APR-17 To 30-JUN-17	3	97.30	84.68	86.53	14.07	97.86	57.84	98.90	N/A	126,067	109,088
01-JUL-17 To 30-SEP-17	2	105.64	105.64	111.50	05.76	94.74	99.55	111.72	N/A	267,500	298,250
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	4	93.78	92.49	96.19	05.38	96.15	83.19	99.19	N/A	28,956	27,853
01-OCT-15 To 30-SEP-16	12	96.72	101.87	99.22	14.93	102.67	56.48	140.75	92.77 to 121.55	96,125	95,371
01-OCT-16 To 30-SEP-17	13	99.55	116.35	103.90	26.55	111.98	57.84	199.57	93.57 to 169.07	127,362	132,328
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	3	95.88	97.18	101.05	04.28	96.17	91.68	103.97	N/A	59,275	59,895
01-JAN-16 To 31-DEC-16	14	96.20	100.84	99.31	13.45	101.54	56.48	140.75	91.66 to 121.55	99,179	98,490
<u>ALL</u>	29	97.30	107.07	101.75	19.35	105.23	56.48	199.57	93.80 to 106.06	100,863	102,625

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	7	98.90	102.59	98.53	06.98	104.12	91.66	121.55	91.66 to 121.55	52,743	51,966
02	6	94.61	101.05	101.24	13.78	99.81	83.19	140.75	83.19 to 140.75	29,054	29,413
03	7	137.11	133.02	108.39	31.43	122.72	56.48	199.57	56.48 to 199.57	114,929	124,573
12	9	95.90	94.39	99.17	08.60	95.18	57.84	111.72	92.77 to 106.06	175,222	173,763
<u>ALL</u>	29	97.30	107.07	101.75	19.35	105.23	56.48	199.57	93.80 to 106.06	100,863	102,625

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	25	97.54	108.87	102.32	18.87	106.40	57.84	199.57	95.49 to 106.06	87,961	90,006
04	4	94.84	95.82	100.00	21.81	95.82	56.48	137.11	N/A	181,500	181,495
<u>ALL</u>	29	97.30	107.07	101.75	19.35	105.23	56.48	199.57	93.80 to 106.06	100,863	102,625

18 Clay
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 29
Total Sales Price : 2,925,026
Total Adj. Sales Price : 2,925,026
Total Assessed Value : 2,976,125
Avg. Adj. Sales Price : 100,863
Avg. Assessed Value : 102,625

MEDIAN : 97
WGT. MEAN : 102
MEAN : 107
COD : 19.35
PRD : 105.23

COV : 29.43
STD : 31.51
Avg. Abs. Dev : 18.83
MAX Sales Ratio : 199.57
MIN Sales Ratio : 56.48

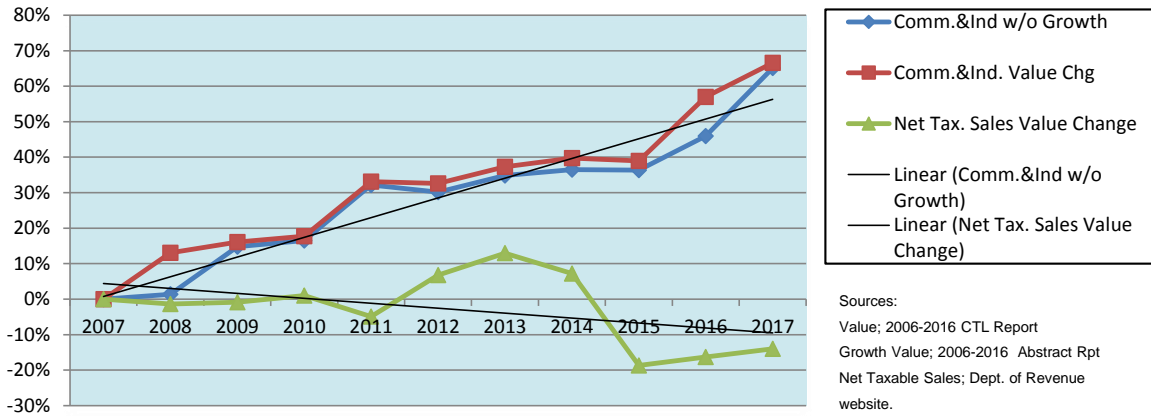
95% Median C.I. : 93.80 to 106.06
95% Wgt. Mean C.I. : 91.72 to 111.77
95% Mean C.I. : 95.09 to 119.05

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SALE PRICE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
___Low \$ Ranges___												
Less Than 5,000	2	116.22	116.22	112.02	21.12	103.75	91.68	140.75	N/A		2,413	2,703
Less Than 15,000	7	99.55	105.51	104.68	15.92	100.79	83.19	140.75	83.19 to 140.75		7,546	7,899
Less Than 30,000	10	106.12	118.33	129.25	24.80	91.55	83.19	179.20	89.17 to 169.07		11,133	14,389
___Ranges Excl. Low \$___												
Greater Than 4,999	27	97.30	106.39	101.73	18.91	104.58	56.48	199.57	93.80 to 106.06		108,156	110,027
Greater Than 14,999	22	97.13	107.57	101.69	20.25	105.78	56.48	199.57	93.80 to 106.06		130,555	132,765
Greater Than 29,999	19	96.95	101.14	100.66	15.09	100.48	56.48	199.57	93.57 to 103.97		148,089	149,065
___Incremental Ranges___												
0 TO 4,999	2	116.22	116.22	112.02	21.12	103.75	91.68	140.75	N/A		2,413	2,703
5,000 TO 14,999	5	99.55	101.23	103.94	12.43	97.39	83.19	121.55	N/A		9,600	9,978
15,000 TO 29,999	3	169.07	148.25	151.44	16.31	97.89	96.49	179.20	N/A		19,500	29,532
30,000 TO 59,999	5	97.54	116.77	113.96	22.80	102.47	91.66	199.57	N/A		42,500	48,434
60,000 TO 99,999	3	95.88	96.11	96.10	00.51	100.01	95.49	96.95	N/A		79,000	75,917
100,000 TO 149,999	4	95.55	88.23	88.50	12.99	99.69	57.84	103.97	N/A		115,000	101,778
150,000 TO 249,999	4	95.84	88.55	86.83	14.53	101.98	56.48	106.06	N/A		194,800	169,150
250,000 TO 499,999	2	115.34	115.34	115.34	18.87	100.00	93.57	137.11	N/A		300,000	346,030
500,000 TO 999,999	1	111.72	111.72	111.72	00.00	100.00	111.72	111.72	N/A		525,000	586,545
1,000,000 +												
___ALL___	29	97.30	107.07	101.75	19.35	105.23	56.48	199.57	93.80 to 106.06		100,863	102,625

OCCUPANCY CODE											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
344	4	96.72	98.33	99.93	02.20	98.40	95.90	103.97	N/A		63,500	63,458
350	1	91.66	91.66	91.66	00.00	100.00	91.66	91.66	N/A		50,000	45,830
352	2	98.10	98.10	98.30	00.82	99.80	97.30	98.90	N/A		134,100	131,823
353	2	105.94	105.94	102.39	06.37	103.47	99.19	112.68	N/A		29,500	30,205
384	1	140.75	140.75	140.75	00.00	100.00	140.75	140.75	N/A		2,000	2,815
406	11	95.88	119.83	112.90	29.92	106.14	83.19	199.57	89.17 to 179.20		36,848	41,601
470	1	92.77	92.77	92.77	00.00	100.00	92.77	92.77	N/A		175,000	162,345
494	3	106.06	99.88	103.16	25.34	96.82	56.48	137.11	N/A		245,333	253,082
528	2	84.78	84.78	102.39	31.78	82.80	57.84	111.72	N/A		317,500	325,083
531	1	93.57	93.57	93.57	00.00	100.00	93.57	93.57	N/A		300,000	280,720
582	1	97.54	97.54	97.54	00.00	100.00	97.54	97.54	N/A		40,500	39,505
___ALL___	29	97.30	107.07	101.75	19.35	105.23	56.48	199.57	93.80 to 106.06		100,863	102,625

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2007	\$ 51,762,640	\$ 2,047,325	3.96%	\$ 49,715,315	-	\$ 28,284,293	-
2008	\$ 58,538,800	\$ 6,081,770	10.39%	\$ 52,457,030	1.34%	\$ 27,907,467	-1.33%
2009	\$ 60,081,190	\$ 644,145	1.07%	\$ 59,437,045	1.53%	\$ 28,036,662	0.46%
2010	\$ 60,950,435	\$ 624,731	1.02%	\$ 60,325,704	0.41%	\$ 28,581,139	1.94%
2011	\$ 68,900,365	\$ 472,245	0.69%	\$ 68,428,120	12.27%	\$ 26,904,996	-5.86%
2012	\$ 68,630,835	\$ 1,260,455	1.84%	\$ 67,370,380	-2.22%	\$ 30,201,160	12.25%
2013	\$ 71,052,295	\$ 1,254,885	1.77%	\$ 69,797,410	1.70%	\$ 31,948,398	5.79%
2014	\$ 72,347,915	\$ 1,697,925	2.35%	\$ 70,649,990	-0.57%	\$ 30,330,711	-5.06%
2015	\$ 71,922,400	\$ 1,351,320	1.88%	\$ 70,571,080	-2.46%	\$ 23,002,080	-24.16%
2016	\$ 81,266,430	\$ 5,715,100	7.03%	\$ 75,551,330	5.05%	\$ 23,667,048	2.89%
2017	\$ 86,217,540	\$ 751,720	0.87%	\$ 85,465,820	5.17%	\$ 24,329,811	2.80%
Ann %chg	5.23%			Average	2.22%	-1.96%	-1.03%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	1.34%	13.09%	-1.33%
2009	14.83%	16.07%	-0.88%
2010	16.54%	17.75%	1.05%
2011	32.20%	33.11%	-4.88%
2012	30.15%	32.59%	6.78%
2013	34.84%	37.27%	12.95%
2014	36.49%	39.77%	7.24%
2015	36.34%	38.95%	-18.68%
2016	45.96%	57.00%	-16.32%
2017	65.11%	66.56%	-13.98%

County Number	18
County Name	Clay

18 Clay
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 51
 Total Sales Price : 44,925,759
 Total Adj. Sales Price : 44,925,759
 Total Assessed Value : 33,662,435
 Avg. Adj. Sales Price : 880,897
 Avg. Assessed Value : 660,048

MEDIAN : 75
 WGT. MEAN : 75
 MEAN : 80
 COD : 19.09
 PRD : 106.98

COV : 25.04
 STD : 20.07
 Avg. Abs. Dev : 14.35
 MAX Sales Ratio : 140.63
 MIN Sales Ratio : 37.65

95% Median C.I. : 71.30 to 80.90
 95% Wgt. Mean C.I. : 70.29 to 79.57
 95% Mean C.I. : 74.65 to 85.67

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qrtrs											
01-OCT-14 To 31-DEC-14	5	65.14	68.02	64.35	10.78	105.70	57.78	79.87	N/A	977,480	628,987
01-JAN-15 To 31-MAR-15	7	76.30	78.81	74.04	27.51	106.44	37.65	107.64	37.65 to 107.64	708,233	524,362
01-APR-15 To 30-JUN-15	5	69.67	74.62	64.72	17.09	115.30	55.28	109.57	N/A	964,155	624,029
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	1	63.47	63.47	63.47	00.00	100.00	63.47	63.47	N/A	771,000	489,335
01-JAN-16 To 31-MAR-16	7	74.93	78.80	72.81	17.16	108.23	53.75	121.78	53.75 to 121.78	1,043,513	759,779
01-APR-16 To 30-JUN-16	4	69.58	72.76	71.63	09.56	101.58	64.56	87.32	N/A	1,116,484	799,750
01-JUL-16 To 30-SEP-16	2	72.63	72.63	72.21	01.83	100.58	71.30	73.95	N/A	945,898	683,063
01-OCT-16 To 31-DEC-16	7	72.05	84.35	83.08	19.64	101.53	68.26	116.66	68.26 to 116.66	678,797	563,924
01-JAN-17 To 31-MAR-17	4	82.99	95.84	85.26	20.81	112.41	76.73	140.63	N/A	956,357	815,388
01-APR-17 To 30-JUN-17	8	84.90	89.06	84.70	15.61	105.15	65.32	124.86	65.32 to 124.86	842,853	713,938
01-JUL-17 To 30-SEP-17	1	85.51	85.51	85.51	00.00	100.00	85.51	85.51	N/A	506,800	433,385
Study Yrs											
01-OCT-14 To 30-SEP-15	17	71.91	74.40	67.75	21.33	109.82	37.65	109.57	57.78 to 98.19	862,694	584,448
01-OCT-15 To 30-SEP-16	14	71.40	75.10	71.87	13.08	104.49	53.75	121.78	64.56 to 81.69	1,030,952	740,923
01-OCT-16 To 30-SEP-17	20	81.69	88.59	84.38	17.60	104.99	65.32	140.63	76.12 to 94.71	791,332	667,695
Calendar Yrs											
01-JAN-15 To 31-DEC-15	13	71.91	76.02	69.01	24.32	110.16	37.65	109.57	55.28 to 105.32	811,493	560,001
01-JAN-16 To 31-DEC-16	20	71.78	78.92	75.11	15.48	105.07	53.75	121.78	69.92 to 81.69	920,695	691,553
ALL	51	75.17	80.16	74.93	19.09	106.98	37.65	140.63	71.30 to 80.90	880,897	660,048

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	51	75.17	80.16	74.93	19.09	106.98	37.65	140.63	71.30 to 80.90	880,897	660,048
ALL	51	75.17	80.16	74.93	19.09	106.98	37.65	140.63	71.30 to 80.90	880,897	660,048

18 Clay
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 51
Total Sales Price : 44,925,759
Total Adj. Sales Price : 44,925,759
Total Assessed Value : 33,662,435
Avg. Adj. Sales Price : 880,897
Avg. Assessed Value : 660,048

MEDIAN : 75
WGT. MEAN : 75
MEAN : 80
COD : 19.09
PRD : 106.98

COV : 25.04
STD : 20.07
Avg. Abs. Dev : 14.35
MAX Sales Ratio : 140.63
MIN Sales Ratio : 37.65

95% Median C.I. : 71.30 to 80.90
95% Wgt. Mean C.I. : 70.29 to 79.57
95% Mean C.I. : 74.65 to 85.67

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	18	72.73	74.58	70.24	15.99	106.18	53.75	140.63	63.47 to 80.90	1,152,941	809,841
1	18	72.73	74.58	70.24	15.99	106.18	53.75	140.63	63.47 to 80.90	1,152,941	809,841
_____Dry_____											
County	3	105.32	100.76	99.93	14.76	100.83	75.17	121.78	N/A	398,154	397,877
1	3	105.32	100.76	99.93	14.76	100.83	75.17	121.78	N/A	398,154	397,877
_____Grass_____											
County	1	37.65	37.65	37.65	00.00	100.00	37.65	37.65	N/A	391,941	147,550
1	1	37.65	37.65	37.65	00.00	100.00	37.65	37.65	N/A	391,941	147,550
_____ALL_____	51	75.17	80.16	74.93	19.09	106.98	37.65	140.63	71.30 to 80.90	880,897	660,048

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	41	73.95	78.15	73.52	16.92	106.30	51.76	140.63	69.67 to 80.41	973,789	715,893
1	41	73.95	78.15	73.52	16.92	106.30	51.76	140.63	69.67 to 80.41	973,789	715,893
_____Dry_____											
County	3	105.32	100.76	99.93	14.76	100.83	75.17	121.78	N/A	398,154	397,877
1	3	105.32	100.76	99.93	14.76	100.83	75.17	121.78	N/A	398,154	397,877
_____Grass_____											
County	2	73.61	73.61	53.52	48.85	137.54	37.65	109.57	N/A	251,471	134,585
1	2	73.61	73.61	53.52	48.85	137.54	37.65	109.57	N/A	251,471	134,585
_____ALL_____	51	75.17	80.16	74.93	19.09	106.98	37.65	140.63	71.30 to 80.90	880,897	660,048

Clay County 2018 Average Acre Value Comparison

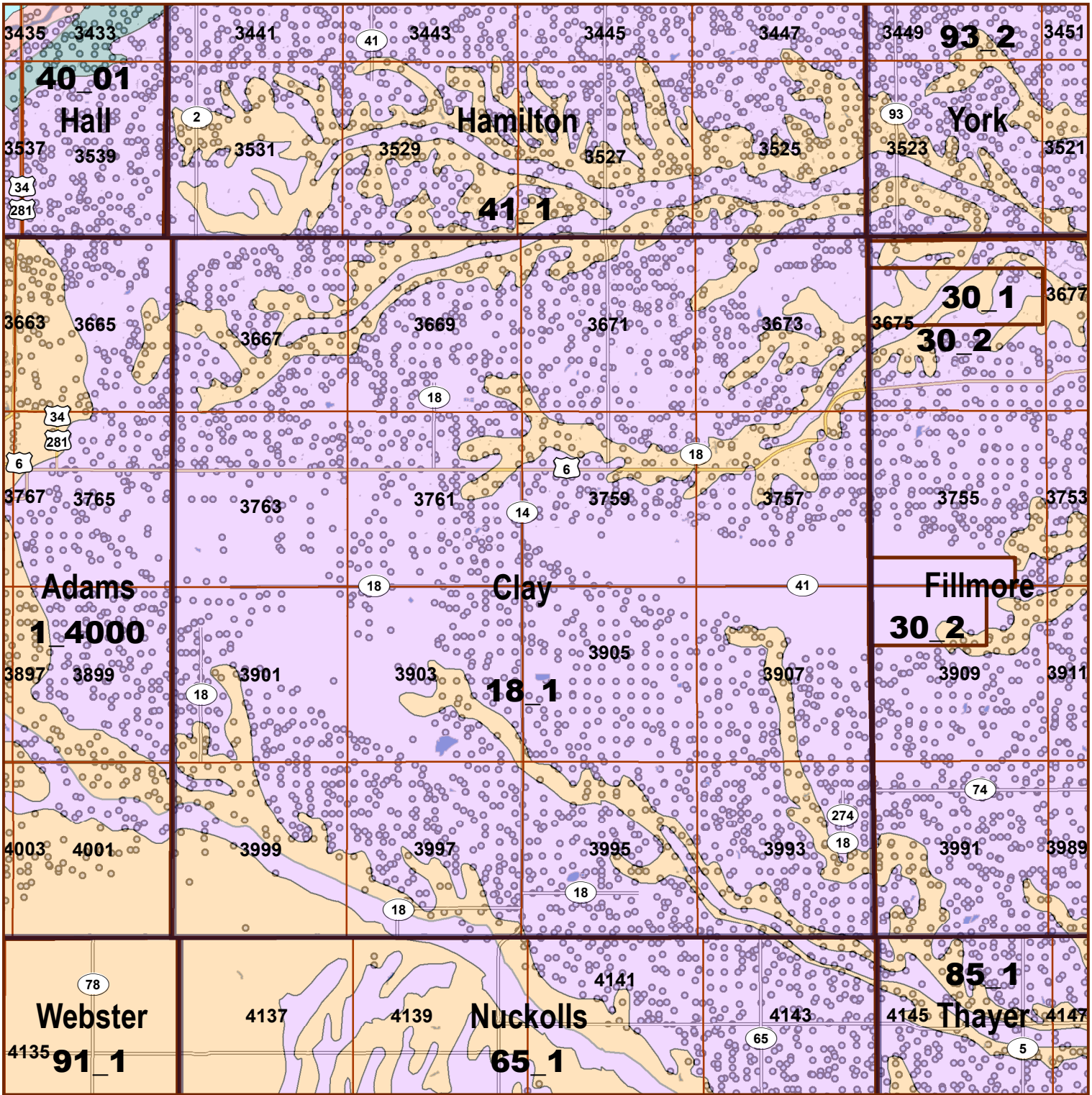
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Clay	1	6285	6285	6155	6155	5695	n/a	5560	5560	6148
Adams	4000	5965	5915	5770	5675	5575	5430	5335	5095	5815
Hall	1	6495	6495	5740	5737	4570	4570	4335	4323	5888
Hamilton	1	6450	6439	6425	6400	6373	6375	6341	6350	6430
Kearney	1	n/a	6134	5685	5415	4510	3160	3160	3160	5440
Nuckolls	1	5900	5900	5200	5200	5000	5000	4850	4850	5619
Thayer	1	6900	6800	6750	6450	6250	6050	6000	5900	6580

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Clay	1	3245	2970	2860	2775	2685	n/a	2600	2600	2922
Adams	4000	3397	3200	3005	2815	2825	2815	2620	2620	3096
Hall	1	3340	3340	2955	2955	2530	2530	2230	2230	2924
Hamilton	1	5000	5000	4800	4800	4700	4700	4600	4600	4887
Kearney	1	n/a	3255	2885	2885	2325	1860	1860	1860	2879
Nuckolls	1	2650	2650	2550	2550	2400	2400	2300	2298	2576
Thayer	1	4425	4425	4225	4225	3900	3850	3850	3850	4218

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Clay	1	1455	1455	1455	1455	1380	n/a	1380	1235	1332
Adams	4000	1597	1595	1540	1485	1430	1405	1405	1405	1454
Hall	1	2220	2213	1826	1833	1407	1409	1408	1408	1528
Hamilton	1	2300	2300	2200	2200	2100	2100	2000	2000	2081
Kearney	1	n/a	1300	1300	1300	1300	1300	1300	1300	1300
Nuckolls	1	1325	1325	1325	1325	1325	1325	1325	1325	1325
Thayer	1	1420	1420	1400	1385	1385	1385	1385	1370	1386

County	Mkt Area	CRP	TIMBER	WASTE
Clay	1	n/a	n/a	n/a
Adams	4000	n/a	n/a	208
Hall	1	n/a	n/a	100
Hamilton	1	n/a	n/a	900
Kearney	1	n/a	n/a	150
Nuckolls	1	n/a	115	123
Thayer	1	3024	500	200

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



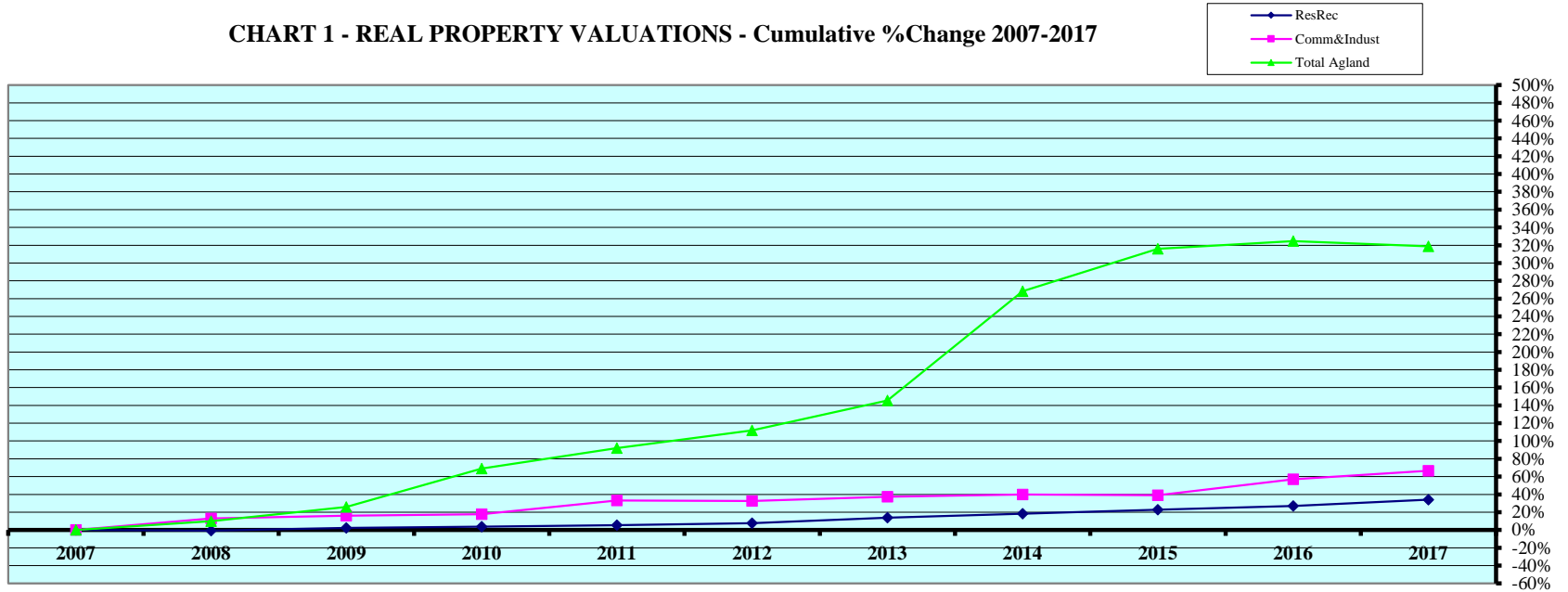
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Clay County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	156,941,335	--	--	--	51,762,640	--	--	--	407,137,420	--	--	--
2008	155,798,025	-1,143,310	-0.73%	-0.73%	58,538,800	6,776,160	13.09%	13.09%	447,824,615	40,687,195	9.99%	9.99%
2009	160,366,130	4,568,105	2.93%	2.18%	60,081,190	1,542,390	2.63%	16.07%	512,038,885	64,214,270	14.34%	25.77%
2010	162,792,065	2,425,935	1.51%	3.73%	60,950,435	869,245	1.45%	17.75%	687,910,815	175,871,930	34.35%	68.96%
2011	165,496,375	2,704,310	1.66%	5.45%	68,900,365	7,949,930	13.04%	33.11%	781,644,925	93,734,110	13.63%	91.99%
2012	168,873,325	3,376,950	2.04%	7.60%	68,630,835	-269,530	-0.39%	32.59%	862,463,460	80,818,535	10.34%	111.84%
2013	178,398,365	9,525,040	5.64%	13.67%	71,052,295	2,421,460	3.53%	37.27%	999,496,850	137,033,390	15.89%	145.49%
2014	185,421,505	7,023,140	3.94%	18.15%	72,347,915	1,295,620	1.82%	39.77%	1,498,931,305	499,434,455	49.97%	268.16%
2015	192,821,550	7,400,045	3.99%	22.86%	71,922,400	-425,515	-0.59%	38.95%	1,693,093,650	194,162,345	12.95%	315.85%
2016	199,306,025	6,484,475	3.36%	26.99%	81,266,430	9,344,030	12.99%	57.00%	1,728,755,515	35,661,865	2.11%	324.61%
2017	210,416,245	11,110,220	5.57%	34.07%	86,217,540	4,951,110	6.09%	66.56%	1,704,326,015	-24,429,500	-1.41%	318.61%

Rate Annual %chg: Residential & Recreational **2.98%**

Commercial & Industrial **5.23%**

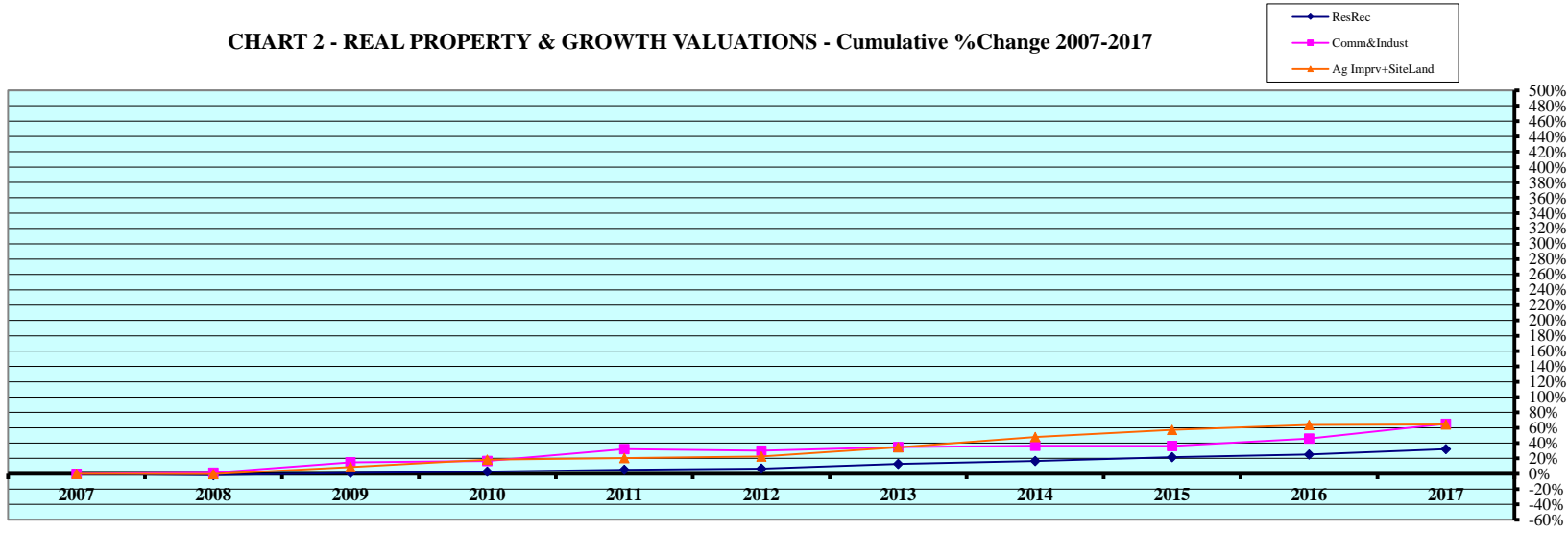
Agricultural Land **15.39%**

Cnty# **18**
County **CLAY**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2007	156,941,335	1,178,581	0.75%	155,762,754	--	--	51,762,640	2,047,325	3.96%	49,715,315	--	--
2008	155,798,025	1,602,733	1.03%	154,195,292	-1.75%	-1.75%	58,538,800	6,081,770	10.39%	52,457,030	1.34%	1.34%
2009	160,366,130	1,812,331	1.13%	158,553,799	1.77%	1.03%	60,081,190	644,145	1.07%	59,437,045	1.53%	14.83%
2010	162,792,065	1,406,524	0.86%	161,385,541	0.64%	2.83%	60,950,435	624,731	1.02%	60,325,704	0.41%	16.54%
2011	165,496,375	659,528	0.40%	164,836,847	1.26%	5.03%	68,900,365	472,245	0.69%	68,428,120	12.27%	32.20%
2012	168,873,325	1,425,755	0.84%	167,447,570	1.18%	6.69%	68,630,835	1,260,455	1.84%	67,370,380	-2.22%	30.15%
2013	178,398,365	1,484,760	0.83%	176,913,605	4.76%	12.73%	71,052,295	1,254,885	1.77%	69,797,410	1.70%	34.84%
2014	185,421,505	2,294,315	1.24%	183,127,190	2.65%	16.69%	72,347,915	1,697,925	2.35%	70,649,990	-0.57%	36.49%
2015	192,821,550	2,092,415	1.09%	190,729,135	2.86%	21.53%	71,922,400	1,351,320	1.88%	70,571,080	-2.46%	36.34%
2016	199,306,025	3,165,180	1.59%	196,140,845	1.72%	24.98%	81,266,430	5,715,100	7.03%	75,551,330	5.05%	45.96%
2017	210,416,245	3,105,885	1.48%	207,310,360	4.02%	32.09%	86,217,540	751,720	0.87%	85,465,820	5.17%	65.11%
Rate Ann%chg	2.98%			1.91%			5.23%			C & I w/o growth 2.22%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	23,489,805	20,112,900	43,602,705	503,800	1.16%	43,098,905	--	--
2008	23,507,425	20,891,255	44,398,680	964,980	2.17%	43,433,700	-0.39%	-0.39%
2009	25,812,280	25,357,870	51,170,150	3,785,289	7.40%	47,384,861	6.73%	8.67%
2010	26,242,605	26,335,305	52,577,910	1,036,204	1.97%	51,541,706	0.73%	18.21%
2011	26,523,180	27,769,190	54,292,370	1,822,400	3.36%	52,469,970	-0.21%	20.34%
2012	26,203,710	30,050,075	56,253,785	2,899,585	5.15%	53,354,200	-1.73%	22.36%
2013	28,517,750	32,491,415	61,009,165	2,387,380	3.91%	58,621,785	4.21%	34.45%
2014	30,755,265	38,615,065	69,370,330	4,943,670	7.13%	64,426,660	5.60%	47.76%
2015	31,548,995	40,416,630	71,965,625	3,437,600	4.78%	68,528,025	-1.21%	57.16%
2016	31,601,455	41,926,135	73,527,590	2,108,665	2.87%	71,418,925	-0.76%	63.79%
2017	30,782,345	41,600,110	72,382,455	739,558	1.02%	71,642,897	-2.56%	64.31%
Rate Ann%chg	2.74%	7.54%	5.20%	Ag Imprv+Site w/o growth		1.04%		

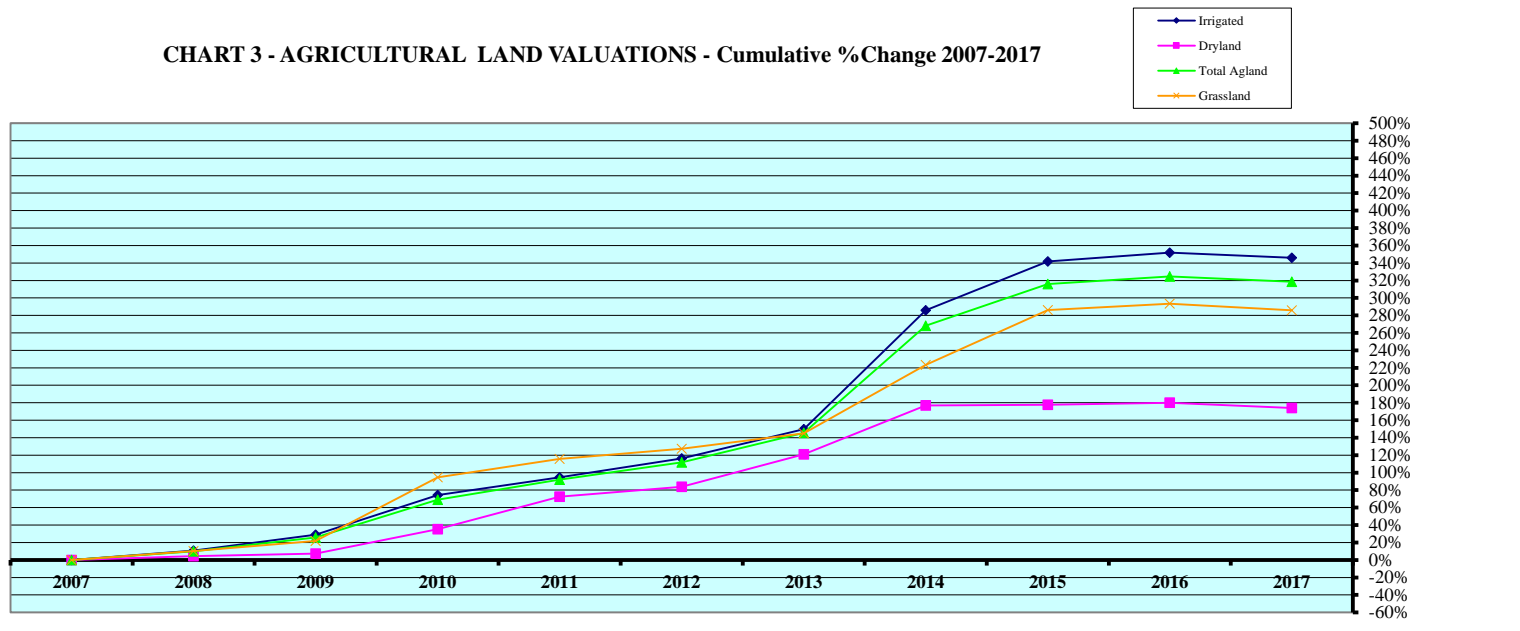
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2018

Cnty# 18
County CLAY

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	336,675,360	--	--	--	61,399,720	--	--	--	8,476,980	--	--	--
2008	373,112,620	36,437,260	10.82%	10.82%	64,115,215	2,715,495	4.42%	4.42%	9,351,925	874,945	10.32%	10.32%
2009	434,320,355	61,207,735	16.40%	29.00%	65,917,110	1,801,895	2.81%	7.36%	10,338,615	986,690	10.55%	21.96%
2010	586,685,695	152,365,340	35.08%	74.26%	83,011,380	17,094,270	25.93%	35.20%	16,507,995	6,169,380	59.67%	94.74%
2011	655,570,475	68,884,780	11.74%	94.72%	105,974,460	22,963,080	27.66%	72.60%	18,287,555	1,779,560	10.78%	115.73%
2012	728,413,225	72,842,750	11.11%	116.35%	112,919,080	6,944,620	6.55%	83.91%	19,270,570	983,015	5.38%	127.33%
2013	841,041,835	112,628,610	15.46%	149.81%	135,645,580	22,726,500	20.13%	120.92%	20,777,275	1,506,705	7.82%	145.10%
2014	1,299,208,940	458,167,105	54.48%	285.89%	170,036,780	34,391,200	25.35%	176.93%	27,407,210	6,629,935	31.91%	223.31%
2015	1,487,557,385	188,348,445	14.50%	341.84%	170,506,500	469,720	0.28%	177.70%	32,729,215	5,322,005	19.42%	286.10%
2016	1,521,380,235	33,822,850	2.27%	351.88%	171,908,165	1,401,665	0.82%	179.98%	33,346,415	617,200	1.89%	293.38%
2017	1,501,179,235	-20,201,000	-1.33%	345.88%	168,312,395	-3,595,770	-2.09%	174.13%	32,714,265	-632,150	-1.90%	285.92%

Rate Ann.%chg: Irrigated **16.12%** Dryland **10.61%** Grassland **14.46%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	389,575	--	--	--	195,785	--	--	--	407,137,420	--	--	--
2008	767,380	377,805	96.98%	96.98%	477,475	281,690	143.88%	143.88%	447,824,615	40,687,195	9.99%	9.99%
2009	921,080	153,700	20.03%	136.43%	541,725	64,250	13.46%	176.69%	512,038,885	64,214,270	14.34%	25.77%
2010	0	-921,080	-100.00%	-100.00%	1,705,745	1,164,020	214.87%	771.23%	687,910,815	175,871,930	34.35%	68.96%
2011	0	0		-100.00%	1,812,435	106,690	6.25%	825.73%	781,644,925	93,734,110	13.63%	91.99%
2012	0	0		-100.00%	1,860,585	48,150	2.66%	850.32%	862,463,460	80,818,535	10.34%	111.84%
2013	0	0		-100.00%	2,032,160	171,575	9.22%	937.95%	999,496,850	137,033,390	15.89%	145.49%
2014	0	0		-100.00%	2,278,375	246,215	12.12%	1063.71%	1,498,931,305	499,434,455	49.97%	268.16%
2015	0	0		-100.00%	2,300,550	22,175	0.97%	1075.04%	1,693,093,650	194,162,345	12.95%	315.85%
2016	0	0		-100.00%	2,120,700	-179,850	-7.82%	983.18%	1,728,755,515	35,661,865	2.11%	324.61%
2017	0	0		-100.00%	2,120,120	-580	-0.03%	982.88%	1,704,326,015	-24,429,500	-1.41%	318.61%

Cnty# **18**
County **CLAY**

Rate Ann.%chg: Total Agric Land **15.39%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	336,676,230	208,177	1,617			61,376,715	62,388	984			8,452,325	24,287	348		
2008	373,233,475	209,518	1,781	10.15%	10.15%	64,117,105	61,654	1,040	5.71%	5.71%	9,351,140	23,495	398	14.37%	14.37%
2009	434,407,590	211,229	2,057	15.45%	27.16%	66,548,750	60,277	1,104	6.16%	12.22%	9,973,550	23,218	430	7.93%	23.43%
2010	589,395,065	213,621	2,759	34.16%	70.60%	81,693,750	59,023	1,384	25.37%	40.69%	16,458,695	25,445	647	50.58%	85.87%
2011	654,027,455	213,163	3,068	11.20%	89.72%	105,721,870	59,531	1,776	28.31%	80.52%	18,176,310	25,252	720	11.28%	106.82%
2012	728,440,770	214,992	3,388	10.43%	109.50%	112,921,130	58,930	1,916	7.90%	94.77%	19,278,730	24,778	778	8.10%	123.57%
2013	840,640,555	218,193	3,853	13.71%	138.23%	135,411,545	56,912	2,379	24.17%	141.85%	20,782,390	23,606	880	13.15%	152.97%
2014	1,300,047,640	222,010	5,856	51.99%	262.08%	169,727,610	53,944	3,146	32.24%	219.82%	27,281,580	22,943	1,189	35.07%	241.69%
2015	1,488,956,660	225,574	6,601	12.72%	308.14%	169,864,995	50,901	3,337	6.06%	239.22%	32,699,155	22,591	1,447	21.73%	315.92%
2016	1,521,763,570	226,001	6,733	2.01%	316.35%	171,905,635	50,510	3,403	1.98%	245.95%	33,330,335	22,562	1,477	2.06%	324.48%
2017	1,501,446,970	228,102	6,582	-2.24%	307.01%	168,272,000	49,414	3,405	0.06%	246.15%	32,703,025	22,136	1,477	0.01%	324.50%

Rate Annual %chg Average Value/Acre: **15.07%**

13.22%

15.55%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	389,575	3,896	100			6,310	63	100			406,901,155	298,811	1,362		
2008	768,660	3,843	200	99.99%	99.99%	222,320	296	751	650.83%	650.83%	447,692,700	298,807	1,498	10.03%	10.03%
2009	926,505	3,706	250	25.01%	150.01%	377,990	392	963	28.30%	863.30%	512,234,385	298,822	1,714	14.41%	25.88%
2010	0	0				1,172,575	1,381	849	-11.84%	749.21%	688,720,085	299,470	2,300	34.16%	68.89%
2011	0	0				1,172,650	1,381	849	-0.01%	749.13%	779,098,285	299,327	2,603	13.18%	91.14%
2012	0	0				1,244,780	1,461	852	0.31%	751.77%	861,885,410	300,161	2,871	10.32%	110.86%
2013	0	0				1,329,605	1,459	911	6.97%	811.13%	998,164,095	300,170	3,325	15.81%	144.20%
2014	0	0				1,730,110	1,465	1,181	29.61%	1080.90%	1,498,786,940	300,362	4,990	50.06%	266.44%
2015	0	0				2,022,990	1,462	1,384	17.20%	1284.01%	1,693,543,800	300,527	5,635	12.93%	313.83%
2016	0	0				2,063,170	1,462	1,411	1.99%	1311.50%	1,729,062,710	300,535	5,753	2.09%	322.50%
2017	0	0				2,120,120	1,500	1,414	0.15%	1313.61%	1,704,542,115	301,152	5,660	-1.62%	315.65%

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CLAY

Rate Annual %chg Average Value/Acre: **15.31%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

CHART 5 - 2017 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
6,542	CLAY	92,704,768	28,189,416	76,306,672	210,188,595	66,642,545	19,574,995	227,650	1,704,326,015	30,782,345	41,600,110	0	2,270,543,111
cnty sectorvalue % of total value:		4.08%	1.24%	3.36%	9.26%	2.94%	0.86%	0.01%	75.06%	1.36%	1.83%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
760	CLAY CENTER	754,028	483,127	48,792	24,209,750	5,842,410	0	0	36,955	0	0	0	31,375,062
11.62%	%sector of county sector	0.81%	1.71%	0.06%	11.52%	8.77%			0.00%				1.38%
	%sector of municipality	2.40%	1.54%	0.16%	77.16%	18.62%			0.12%				100.00%
67	DEWEESE	49,472	40,678	5,132	1,735,945	753,455	0	0	7,435	0	0	0	2,592,117
1.02%	%sector of county sector	0.05%	0.14%	0.01%	0.83%	1.13%			0.00%				0.11%
	%sector of municipality	1.91%	1.57%	0.20%	66.97%	29.07%			0.29%				100.00%
498	EDGAR	627,834	812,810	1,779,555	10,845,190	3,305,850	0	0	446,995	99,425	57,700	0	17,975,359
7.61%	%sector of county sector	0.68%	2.88%	2.33%	5.16%	4.96%			0.03%	0.32%	0.14%		0.79%
	%sector of municipality	3.49%	4.52%	9.90%	60.33%	18.39%			2.49%	0.55%	0.32%		100.00%
387	FAIRFIELD	2,068,829	1,267,353	3,621,611	10,652,025	4,098,605	0	0	340,975	0	8,940	0	22,058,338
5.92%	%sector of county sector	2.23%	4.50%	4.75%	5.07%	6.15%			0.02%		0.02%		0.97%
	%sector of municipality	9.38%	5.75%	16.42%	48.29%	18.58%			1.55%		0.04%		100.00%
310	GLENVIL	20,709	751,367	2,784,427	7,901,455	313,075	0	0	18,845	0	0	0	11,789,878
4.74%	%sector of county sector	0.02%	2.67%	3.65%	3.76%	0.47%			0.00%				0.52%
	%sector of municipality	0.18%	6.37%	23.62%	67.02%	2.66%			0.16%				100.00%
1,013	HARVARD	425,116	646,287	717,453	15,841,665	2,897,550	0	0	165,110	0	0	0	20,693,181
15.48%	%sector of county sector	0.46%	2.29%	0.94%	7.54%	4.35%			0.01%				0.91%
	%sector of municipality	2.05%	3.12%	3.47%	76.56%	14.00%			0.80%				100.00%
63	ONG	62,360	34,723	4,381	985,445	777,020	0	0	57,075	0	7,940	0	1,928,944
0.96%	%sector of county sector	0.07%	0.12%	0.01%	0.47%	1.17%			0.00%		0.02%		0.08%
	%sector of municipality	3.23%	1.80%	0.23%	51.09%	40.28%			2.96%		0.41%		100.00%
47	SARONVILLE	49,570	89,759	205,035	1,156,350	3,625,220	0	0	120,735	0	9,890	0	5,256,559
0.72%	%sector of county sector	0.05%	0.32%	0.27%	0.55%	5.44%			0.01%		0.02%		0.23%
	%sector of municipality	0.94%	1.71%	3.90%	22.00%	68.97%			2.30%		0.19%		100.00%
1502	SUTTON	7,122,057	1,132,438	1,057,548	56,152,020	22,788,890	0	0	329,230	66,805	17,995	0	88,666,983
22.96%	%sector of county sector	7.68%	4.02%	1.39%	26.72%	34.20%			0.02%	0.22%	0.04%		3.91%
	%sector of municipality	8.03%	1.28%	1.19%	63.33%	25.70%			0.37%	0.08%	0.02%		100.00%
205	TRUMBULL	913,849	249,758	457,622	7,161,455	3,955,060	0	0	649,185	0	74,415	0	13,461,344
3.13%	%sector of county sector	0.99%	0.89%	0.60%	3.41%	5.93%			0.04%		0.18%		0.59%
	%sector of municipality	6.79%	1.86%	3.40%	53.20%	29.38%			4.82%		0.55%		100.00%
4,852	Total Municipalities	12,093,824	5,508,300	10,681,556	136,641,300	48,357,135	0	0	2,172,540	166,230	176,880	0	215,797,765
74.17%	%all municip.sectors of cnty	13.05%	19.54%	14.00%	65.01%	72.56%			0.13%	0.54%	0.43%		9.50%

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 7,598	Value : 1,956,934,585	Growth 4,877,725	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	416	1,388,080	0	0	504	789,595	920	2,177,675	
02. Res Improve Land	2,194	7,629,175	0	0	484	9,688,855	2,678	17,318,030	
03. Res Improvements	2,217	130,074,125	0	0	503	64,490,580	2,720	194,564,705	
04. Res Total	2,633	139,091,380	0	0	1,007	74,969,030	3,640	214,060,410	2,119,225
% of Res Total	72.34	64.98	0.00	0.00	27.66	35.02	47.91	10.94	43.45
05. Com UnImp Land	115	279,725	0	0	15	480,755	130	760,480	
06. Com Improve Land	378	1,210,535	0	0	71	3,408,430	449	4,618,965	
07. Com Improvements	378	48,267,490	0	0	73	15,960,960	451	64,228,450	
08. Com Total	493	49,757,750	0	0	88	19,850,145	581	69,607,895	1,004,405
% of Com Total	84.85	71.48	0.00	0.00	15.15	28.52	7.65	3.56	20.59
09. Ind UnImp Land	0	0	0	0	13	90,965	13	90,965	
10. Ind Improve Land	0	0	0	0	76	723,840	76	723,840	
11. Ind Improvements	0	0	0	0	76	18,786,470	76	18,786,470	
12. Ind Total	0	0	0	0	89	19,601,275	89	19,601,275	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	1.17	1.00	0.00
13. Rec UnImp Land	0	0	0	0	6	198,325	6	198,325	
14. Rec Improve Land	0	0	0	0	1	26,465	1	26,465	
15. Rec Improvements	0	0	0	0	1	2,420	1	2,420	
16. Rec Total	0	0	0	0	7	227,210	7	227,210	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.09	0.01	0.00
Res & Rec Total	2,633	139,091,380	0	0	1,014	75,196,240	3,647	214,287,620	2,119,225
% of Res & Rec Total	72.20	64.91	0.00	0.00	27.80	35.09	48.00	10.95	43.45
Com & Ind Total	493	49,757,750	0	0	177	39,451,420	670	89,209,170	1,004,405
% of Com & Ind Total	73.58	55.78	0.00	0.00	26.42	44.22	8.82	4.56	20.59
17. Taxable Total	3,126	188,849,130	0	0	1,191	114,647,660	4,317	303,496,790	3,123,630
% of Taxable Total	72.41	62.22	0.00	0.00	27.59	37.78	56.82	15.51	64.04

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	281	0	116	397

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	99	2,853,160	0	0	2,514	1,261,458,340	2,613	1,264,311,500
28. Ag-Improved Land	15	312,925	0	0	572	321,442,790	587	321,755,715
29. Ag Improvements	17	282,145	0	0	651	67,088,435	668	67,370,580
30. Ag Total							3,281	1,653,437,795

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	4	4.00	52,000	0	0.00	0	
33. HomeSite Improvements	4	0.00	114,230	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.34	680	0	0.00	0	
36. FarmSite Improv Land	11	7.52	15,065	0	0.00	0	
37. FarmSite Improvements	17	0.00	167,915	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	7	11.54	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	9	10.00	130,000	9	10.00	130,000	
32. HomeSite Improv Land	267	284.99	3,704,820	271	288.99	3,756,820	
33. HomeSite Improvements	271	0.00	28,049,615	275	0.00	28,163,845	661,730
34. HomeSite Total				284	298.99	32,050,665	
35. FarmSite UnImp Land	24	26.46	52,915	25	26.80	53,595	
36. FarmSite Improv Land	554	1,456.72	2,913,235	565	1,464.24	2,928,300	
37. FarmSite Improvements	644	0.00	39,038,820	661	0.00	39,206,735	1,092,365
38. FarmSite Total				686	1,491.04	42,188,630	
39. Road & Ditches	2,885	8,015.78	0	2,892	8,027.32	0	
40. Other- Non Ag Use	28	1,523.80	2,221,655	28	1,523.80	2,221,655	
41. Total Section VI				970	11,341.15	76,460,950	1,754,095

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	26	1,476.75	4,839,590	26	1,476.75	4,839,590

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	60,283.36	26.41%	378,880,005	26.99%	6,284.98
46. 1A	99,805.01	43.72%	627,270,495	44.69%	6,284.96
47. 2A1	22,793.08	9.98%	140,290,250	9.99%	6,154.95
48. 2A	2,584.91	1.13%	15,909,960	1.13%	6,154.94
49. 3A1	23,655.85	10.36%	134,718,110	9.60%	5,694.92
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	12,036.21	5.27%	66,919,605	4.77%	5,559.86
52. 4A	7,128.19	3.12%	39,631,415	2.82%	5,559.81
53. Total	228,286.61	100.00%	1,403,619,840	100.00%	6,148.50
Dry					
54. 1D1	9,244.31	18.76%	29,997,485	20.84%	3,244.97
55. 1D	20,315.91	41.24%	60,337,630	41.91%	2,969.97
56. 2D1	6,162.89	12.51%	17,625,325	12.24%	2,859.91
57. 2D	1,130.78	2.30%	3,137,860	2.18%	2,774.95
58. 3D1	6,951.63	14.11%	18,664,695	12.97%	2,684.94
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	3,496.36	7.10%	9,090,045	6.31%	2,599.86
61. 4D	1,962.41	3.98%	5,101,740	3.54%	2,599.73
62. Total	49,264.29	100.00%	143,954,780	100.00%	2,922.09
Grass					
63. 1G1	886.29	4.02%	1,289,500	4.39%	1,454.94
64. 1G	2,659.43	12.07%	3,869,365	13.19%	1,454.96
65. 2G1	1,928.07	8.75%	2,805,275	9.56%	1,454.97
66. 2G	1,156.39	5.25%	1,682,505	5.73%	1,454.96
67. 3G1	1,565.95	7.11%	2,160,875	7.36%	1,379.91
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,077.04	13.96%	4,246,170	14.47%	1,379.95
70. 4G	10,763.49	48.84%	13,292,800	45.30%	1,234.99
71. Total	22,036.66	100.00%	29,346,490	100.00%	1,331.71
Irrigated Total					
Irrigated Total	228,286.61	76.17%	1,403,619,840	89.01%	6,148.50
Dry Total					
Dry Total	49,264.29	16.44%	143,954,780	9.13%	2,922.09
Grass Total					
Grass Total	22,036.66	7.35%	29,346,490	1.86%	1,331.71
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	111.47	0.04%	55,735	0.00%	500.00
74. Exempt	10.17	0.00%	0	0.00%	0.00
75. Market Area Total	299,699.03	100.00%	1,576,976,845	100.00%	5,261.87

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	317.79	1,963,840	0.00	0	227,968.82	1,401,656,000	228,286.61	1,403,619,840
77. Dry Land	342.38	1,046,390	0.00	0	48,921.91	142,908,390	49,264.29	143,954,780
78. Grass	62.44	88,110	0.00	0	21,974.22	29,258,380	22,036.66	29,346,490
79. Waste	0.00	0	0.00	0	0.00	0	0.00	0
80. Other	0.00	0	0.00	0	111.47	55,735	111.47	55,735
81. Exempt	9.13	0	0.00	0	1.04	0	10.17	0
82. Total	722.61	3,098,340	0.00	0	298,976.42	1,573,878,505	299,699.03	1,576,976,845

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	228,286.61	76.17%	1,403,619,840	89.01%	6,148.50
Dry Land	49,264.29	16.44%	143,954,780	9.13%	2,922.09
Grass	22,036.66	7.35%	29,346,490	1.86%	1,331.71
Waste	0.00	0.00%	0	0.00%	0.00
Other	111.47	0.04%	55,735	0.00%	500.00
Exempt	10.17	0.00%	0	0.00%	0.00
Total	299,699.03	100.00%	1,576,976,845	100.00%	5,261.87

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Clay Center	43	306,135	335	1,317,005	336	23,618,050	379	25,241,190	218,660
83.2 Deweese	18	21,455	49	74,035	50	1,640,455	68	1,735,945	0
83.3 Edgar	72	132,425	265	510,235	268	10,179,915	340	10,822,575	0
83.4 Fairfield	31	131,290	202	1,051,450	202	9,538,700	233	10,721,440	0
83.5 Glenvil	15	40,285	135	450,590	136	7,686,365	151	8,177,240	10,050
83.6 Harvard	55	133,490	296	857,935	301	14,339,095	356	15,330,520	92,810
83.7 Harvard Courts	7	8,545	102	90,425	102	599,665	109	698,635	0
83.8 Nad Glenvil	3	0	9	94,740	12	509,765	15	604,505	0
83.9 Ong	43	83,645	61	135,860	62	767,270	105	986,775	0
83.10 Rural	9	198,325	3	64,680	5	615,325	14	878,330	0
83.11 Rural Res	498	789,595	473	9,555,900	487	63,367,910	985	73,713,405	1,653,840
83.12 Saronville	16	11,385	32	42,300	32	1,132,450	48	1,186,135	0
83.13 Sutton	105	473,515	630	2,630,095	636	53,903,595	741	57,007,205	143,865
83.14 Trumbull	11	45,910	87	469,245	92	6,668,565	103	7,183,720	0
84 Residential Total	926	2,376,000	2,679	17,344,495	2,721	194,567,125	3,647	214,287,620	2,119,225

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Clay Center	21	42,105	57	174,025	57	6,247,625	78	6,463,755	251,880
85.2	Deweese	5	8,595	14	33,680	14	715,070	19	757,345	0
85.3	Edgar	16	26,145	58	75,115	58	3,332,425	74	3,433,685	116,000
85.4	Fairfield	5	6,655	39	88,490	39	4,013,200	44	4,108,345	0
85.5	Glenvil	3	3,755	14	20,755	14	297,305	17	321,815	0
85.6	Harvard	18	22,890	42	64,895	42	2,799,175	60	2,886,960	5,600
85.7	Harvard Courts	0	0	2	6,245	2	87,255	2	93,500	0
85.8	Nad B-1	4	7,995	48	150,880	48	4,860,400	52	5,019,275	0
85.9	Nad B-2	6	16,085	22	77,665	22	2,508,925	28	2,602,675	0
85.10	Nad Glenvil	1	3,290	24	110,085	24	1,105,810	25	1,219,185	0
85.11	Nad Inland	3	66,885	17	3,461,145	17	15,679,705	20	19,207,735	0
85.12	Nad Lynn	0	0	1	89,370	1	1,295,960	1	1,385,330	0
85.13	Ong	7	3,865	16	22,445	16	752,770	23	779,080	0
85.14	Rural	4	395,215	6	110,930	7	2,590,610	11	3,096,755	0
85.15	Rural Res	10	82,250	28	128,375	29	6,621,765	39	6,832,390	184,925
85.16	Saronville	8	2,945	5	7,230	5	3,615,045	13	3,625,220	0
85.17	Sutton	28	157,245	119	654,130	119	22,608,515	147	23,419,890	446,000
85.18	Trumbull	4	5,525	13	67,345	13	3,883,360	17	3,956,230	0
86	Commercial Total	143	851,445	525	5,342,805	527	83,014,920	670	89,209,170	1,004,405

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	886.29	4.02%	1,289,500	4.39%	1,454.94
88. 1G	2,659.43	12.07%	3,869,365	13.19%	1,454.96
89. 2G1	1,928.07	8.75%	2,805,275	9.56%	1,454.97
90. 2G	1,156.39	5.25%	1,682,505	5.73%	1,454.96
91. 3G1	1,565.95	7.11%	2,160,875	7.36%	1,379.91
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	3,077.04	13.96%	4,246,170	14.47%	1,379.95
94. 4G	10,763.49	48.84%	13,292,800	45.30%	1,234.99
95. Total	22,036.66	100.00%	29,346,490	100.00%	1,331.71
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	22,036.66	100.00%	29,346,490	100.00%	1,331.71
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	22,036.66	100.00%	29,346,490	100.00%	1,331.71

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

18 Clay

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	210,188,595	214,060,410	3,871,815	1.84%	2,119,225	0.83%
02. Recreational	227,650	227,210	-440	-0.19%	0	-0.19%
03. Ag-Homesite Land, Ag-Res Dwelling	30,782,345	32,050,665	1,268,320	4.12%	661,730	1.97%
04. Total Residential (sum lines 1-3)	241,198,590	246,338,285	5,139,695	2.13%	2,780,955	0.98%
05. Commercial	66,642,545	69,607,895	2,965,350	4.45%	1,004,405	2.94%
06. Industrial	19,574,995	19,601,275	26,280	0.13%	0	0.13%
07. Total Commercial (sum lines 5-6)	86,217,540	89,209,170	2,991,630	3.47%	1,004,405	2.30%
08. Ag-Farmsite Land, Outbuildings	41,324,840	42,188,630	863,790	2.09%	1,092,365	-0.55%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	275,270	2,221,655	1,946,385	707.08%		
11. Total Non-Agland (sum lines 8-10)	41,600,110	44,410,285	2,810,175	6.76%	1,092,365	4.13%
12. Irrigated	1,501,179,235	1,403,619,840	-97,559,395	-6.50%		
13. Dryland	168,312,395	143,954,780	-24,357,615	-14.47%		
14. Grassland	32,714,265	29,346,490	-3,367,775	-10.29%		
15. Wasteland	0	0	0			
16. Other Agland	2,120,120	55,735	-2,064,385	-97.37%		
17. Total Agricultural Land	1,704,326,015	1,576,976,845	-127,349,170	-7.47%		
18. Total Value of all Real Property (Locally Assessed)	2,073,342,255	1,956,934,585	-116,407,670	-5.61%	4,877,725	-5.85%

2018 Assessment Survey for Clay County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$272,764
7.	Adopted budget, or granted budget if different from above:
	272,764
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$86,325
9.	
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$26,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1400 (does not include the items that go along with workshops, such as lodging)
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	\$26,000

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions
2.	CAMA software:
	CAMA 2011
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	www.clay.assessor.gisworkshop.com or use the county website/assessor page
7.	Who maintains the GIS software and maps?
	Deputy Assessor
8.	Personal Property software:
	County Solutions/Bottom Line Resources

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All of the towns except Ong. Sutton has their own zoning that is separate from the countywide zoning
4.	When was zoning implemented?
	1975 with updated rules and permit requirements in 2004

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal for commercial and some township reviews
2.	GIS Services:
	GIS Workshop
3.	Other services:
	County Solutions/Bottom Line Resources

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Current and up to date commercial appraisal license
4.	Have the existing contracts been approved by the PTA?
	Yes; they've been approved only by the County Board and Attorney
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2018 Residential Assessment Survey for Clay County

1.	Valuation data collection done by:																														
	Assessor, Staff, Appraiser																														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Clay Center (population 732 - 2014). County seat located in the center of the county. There is a mix of new and old homes throughout the town. A new subdivision in the north part has seen recent construction of new homes. Clay Center is home to many of the doctors who work at the Meat Animal Research Center. The county health department and county jail are located here. Clay Center has a middle school with the elementary and high school in the rural area.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Deweese (population 65 – 2014). Located on the south central border of the county, off the main highway. The school is consolidated as 1C South Central district.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Edgar (population 481 – 2014). Located in the southeast corner of the county, off the main highway. Residential houses are a mix of newer and older homes. The school is consolidated as 1C South Central district.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Fairfield (population 373 – 2014). Located just south of the county seat, off the highway. Residential housing is a mix of new homes and older homes. The school is consolidated as 1C South Central district.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Glenvil. (population 298 – 2014). Located on the western central border, off the highway. It is a bedroom community close to Hastings. The school is consolidated as 1C South Central district.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Harvard (population 979 – 2014). Located on the north half of the county, north of the highway. 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	Ag	Agricultural outbuildings and improvements
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3. List and describe the approach(es) used to estimate the market value of residential properties.

Cost Approach and Sales Comparison

4. If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?

County develops their own depreciation studies

5. Are individual depreciation tables developed for each valuation grouping?

Yes

6. Describe the methodology used to determine the residential lot values?

Currently on square foot-previously on front foot pricing

7. Describe the methodology used to determine value for vacant lots being held for sale or resale?

All lots are valued per square foot, considering the quality of the lot. Lots in subdivisions just being developed receive a discount until sold. Once sold, vacant lots are valued as all other lots in the area. Overall, there are very few vacant lots in the county.

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2012	2011	2012	2017
	2	2014	2011	2014	2014
	3	2015	2011	2015	2015
	4	2012	2011	2012	2012
	5	2012	2011	2012	2017
	6	2013	2011	2013	2013
	7	2013	2011	2013	2013
	8	2012	2011	2012	2015
	9	2012	2011	2012	2015
	10	2013	2011	2013	2013
	11	2014	2011	2014	2014
	12	2016	2011	2016	2016
	13	2012	2011	2012	2012
	14	2012	2011	2013	2011-2014
	Ag	2014	2014	2014	2014-2017

Valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. The groupings are then reviewed annually to ensure that those similarities remain.

2018 Commercial Assessment Survey for Clay County

1.	Valuation data collection done by:										
	Assessor, Staff, Appraiser										
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:										
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.										
	Income, Cost Approach, Sales Comparison										
3a.	Describe the process used to determine the value of unique commercial properties.										
	The contract appraiser utilizes sales of similar properties from the across the state and adjusting for local market.										
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?										
	The contract appraiser develops the depreciation studies										
5.	Are individual depreciation tables developed for each valuation grouping?										
	Yes										
6.	Describe the methodology used to determine the commercial lot values.										
	Currently on square foot price, previously was front foot										

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2011	2011	2011	2017
	2	2012-2014	2011	2011-2014	2011-2017
	3	2012	2011	2012	2015
	12	2012	2011	2012	2012

Valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. The groupings are then reviewed annually to ensure that those similarities remain.

2018 Agricultural Assessment Survey for Clay County

1.	Valuation data collection done by:							
	Assessor, Staff, Appraiser							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
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1	With no discernable differences in selling price or soil associations identified, this county has one market area consisting of moderately well drained silt loam soils on uplands.	2017						
3.	Describe the process used to determine and monitor market areas.							
	Annually, sales are plotted, NRD restrictions are reviewed, and sales are reviewed							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Sales verification, reviewing sales, and checking real estate listings. Currently there are no identified areas							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	No, differences have been determined based on the proximity to amenities, size and physical inspection. This county starts with the acre size of a rural home site, then reviews for location and use.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Annually, recreational land and wetlands are reviewed to determine what differences exist. The land is assessed at 100% of market value.							

CLAY COUNTY
3-YEAR PLAN OF ASSESSMENT
AS FOLLOWS FOR THE TAX YEAR:

For Tax Year 2019 (reviewed in 2018)

Residential- the following residential will be up for review in our rotation schedule:

Fairfield-318 parcels
Trumbull-146 parcels
Inland Village-42 parcels
Spring Ranch Village-37 parcels

Commercial-Stanard Appraisal will be contracted to review commercial properties in the above. The assessor and staff will do the pickup work for the commercial whenever possible. Stanard Appraisal will be consulted with the new assessments.

Rural residential and Agricultural land-the following townships will be up for review in our rotation of rural properties:

Spring Ranch Twp-237 parcels
Fairfield Twp-304 parcels
Edgar Twp-257 parcels
Logan Twp-238 parcels

For Tax Year 2020 (reviewed in 2019)

Residential-the following residential property parcels will be up for review in our rotation of residential parcels. Stanard Appraisal has been contracted to review. All residential parcels will be on new costing and Stanard Appraisal will be consulted with new assessments.

Harvard- 613 parcels
Ong – 140 parcels
Verona-32 parcels

Rural Residential and Agricultural land-the following properties will be up for review:

Sutton Twp-273 parcels

Lewis Twp-285 parcels
Lynn Twp-165 parcels
Inland Twp-84 parcels

Commercial-Stanard Appraisal will be contracted to review commercial properties in the above. The assessor and staff will do the pickup work for the commercial whenever possible. Stanard Appraisal will be consulted with the new assessments.

FOR TAX YEAR 2021 (reviewed in 2020)

Residential –the following residential will be up for review in our rotation schedule:

Edgar-480 parcels
Saronville-83 parcels
Eldorado Village-27 parcels

Commercial –Stanard Appraisal will be contracted to review commercial properties in the above. The assessor and staff will do the pickup work for the commercial whenever possible. Stanard Appraisal will be consulted with the new assessments.

Rural residential and Agricultural land-the following townships will be up for review in our rotation of rural properties:

School Creek Twp-329 parcels
Eldorado Twp-259 parcels
Harvard Twp-306 parcels
Leicester Twp-253 parcels