

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Cedar County**  
**14**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2005). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2005) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed within the range seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

(2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.

(3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

- (4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp.,

2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>257</b>	<b>COD</b>	<b>26.97</b>
Total Sales Price	12984307	<b>PRD</b>	<b>113.41</b>
Total Adj. Sales Price	12984307	COV	43.52
Total Assessed Value	11142380	STD	42.36
Avg. Adj. Sales Price	50522.60	Avg. Abs. Dev.	24.95
Avg. Assessed Value	43355.56	Min	7.20
<b>Median</b>	<b>92.53</b>	Max	375.00
Wgt. Mean	85.81	95% Median C.I.	90.16 to 94.79
Mean	97.33	95% Wgt. Mean C.I.	82.71 to 88.92
		95% Mean C.I.	92.15 to 102.50
% of Value of the Class of all Real Property Value in the County			16.33
% of Records Sold in the Study Period			8.07
% of Value Sold in the Study Period			8.42
Average Assessed Value of the Base			41,540

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>257</b>	<b>92.53</b>	<b>26.97</b>	<b>113.41</b>
<b>2005</b>	250	94.65	20.39	108.56
<b>2004</b>	247	94.62	21.02	104.64
<b>2003</b>	250	95	26.24	106.77
<b>2002</b>	240	95	25.73	107.55
<b>2001</b>	248	94	33.39	113.39

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>42</b>	<b>COD</b>	<b>44.26</b>
Total Sales Price	1983889	<b>PRD</b>	<b>142.80</b>
Total Adj. Sales Price	1983889	COV	61.46
Total Assessed Value	1817440	STD	80.40
Avg. Adj. Sales Price	47235.45	Avg. Abs. Dev.	47.60
Avg. Assessed Value	43272.38	Min	8.07
<b>Median</b>	<b>107.55</b>	Max	460.67
Wgt. Mean	91.61	95% Median C.I.	96.44 to 116.44
Mean	130.82	95% Wgt. Mean C.I.	80.25 to 102.97
		95% Mean C.I.	106.50 to 155.13
% of Value of the Class of all Real Property Value in the County			4.14
% of Records Sold in the Study Period			6.76
% of Value Sold in the Study Period			5.42
Average Assessed Value of the Base			53,957

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>42</b>	<b>107.55</b>	<b>44.26</b>	<b>142.80</b>
<b>2005</b>	47	96.00	48.05	139.42
<b>2004</b>	48	93.26	47.01	129.50
<b>2003</b>	54	93	47.29	138.03
<b>2002</b>	52	95	99.88	214.87
<b>2001</b>	53	100	99.49	208.77



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### Agricultural Land - Current

<b>Number of Sales</b>	<b>86</b>	<b>COD</b>	<b>16.47</b>
Total Sales Price	17763079	<b>PRD</b>	<b>102.62</b>
Total Adj. Sales Price	17687666	COV	21.38
Total Assessed Value	13484000	STD	16.73
Avg. Adj. Sales Price	205670.53	Avg. Abs. Dev.	13.00
Avg. Assessed Value	156790.70	Min	12.73
<b>Median</b>	<b>78.94</b>	Max	120.17
Wgt. Mean	76.23	95% Median C.I.	71.44 to 81.97
Mean	78.23	95% Wgt. Mean C.I.	73.00 to 79.47
		95% Mean C.I.	74.70 to 81.77
% of Value of the Class of all Real Property Value in the County			79.53
% of Records Sold in the Study Period			2.13
% of Value Sold in the Study Period			0.02
Average Assessed Value of the Base			159,242

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>86</b>	<b>78.94</b>	<b>16.47</b>	<b>102.62</b>
<b>2005</b>	72	76.69	18.66	102.89
<b>2004</b>	68	76.63	15.52	100.20
<b>2003</b>	73	77	14.6	102.09
<b>2002</b>	81	75	17.95	103.61
<b>2001</b>	87	77	18.52	102.14

## **2006 Opinions of the Property Tax Administrator for Cedar County**

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My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Cedar County is 93% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Cedar County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Cedar County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Cedar County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Cedar County is 79% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Cedar County is in compliance with generally accepted mass appraisal practices.

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### Recommendations

It is my recommendation that the Tax Equalization and Review Commission make no adjustment.

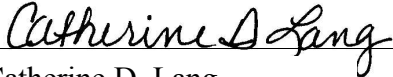
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
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Catherine D. Lang  
Property Tax Administrator

## 2006 Correlation Section for Cedar County

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### Residential Real Property

#### I. Correlation

Cedar: RESIDENTIAL: The qualified residential statistics support the actions taken by Cedar County. The three measures of central tendency are somewhat supportive of each other and for direct equalization purposes the median and mean are within the acceptable range. The coefficient of dispersion and the price-related differential are outside of the acceptable range for the residential property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Cedar County has achieved an acceptable level of value.

#### II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>326</b>	<b>248</b>	<b>76.07</b>
<b>2002</b>	<b>318</b>	<b>240</b>	<b>75.47</b>
<b>2003</b>	<b>323</b>	<b>250</b>	<b>77.4</b>
<b>2004</b>	<b>319</b>	<b>247</b>	<b>77.43</b>
<b>2005</b>	<b>369</b>	<b>250</b>	<b>67.75</b>
<b>2006</b>	<b>412</b>	<b>257</b>	<b>62.38</b>

Cedar: RESIDENTIAL: The table will indicate a slight decrease in the percentage of the number of qualified sales. A brief review of the non qualified sales indicates that the county has not excessively trimmed the sample and is consistent in the measurement of the residential properties.

#### III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of

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the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (“sales chasing”) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>87</b>	<b>2.84</b>	<b>89.47</b>	<b>94</b>
<b>2002</b>	<b>90</b>	<b>2.81</b>	<b>92.53</b>	<b>95</b>
<b>2003</b>	<b>95</b>	<b>0.42</b>	<b>95.4</b>	<b>95</b>
<b>2004</b>	<b>93.63</b>	<b>6.78</b>	<b>99.97</b>	<b>94.62</b>
<b>2005</b>	<b>94.03</b>	<b>1.06</b>	<b>95.03</b>	<b>94.65</b>
<b>2006</b>	<b>90.94</b>	<b>0.67</b>	<b>91.55</b>	<b>92.53</b>

Cedar: RESIDENTIAL: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is

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no information available to suggest that the median is not the best representation of the level of value for the residential class.

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
2.42	<b>2001</b>	2.84
4.85	<b>2002</b>	2.81
2	<b>2003</b>	0
5.36	<b>2004</b>	6.78
2.14	<b>2005</b>	1.06
1.24	<b>2006</b>	0.67

Cedar: RESIDENTIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective of the assessment actions taken in the residential class.

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### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>92.53</b>	<b>85.81</b>	<b>97.33</b>

Cedar: RESIDENTIAL: The three measures of central tendency are somewhat relatively grouped the median and mean are within the acceptable range and the weighted mean is slightly below. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will probably be used in determining the level of value for Cedar County.

**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>26.97</b>	<b>113.41</b>
<b>Difference</b>	<b>11.97</b>	<b>10.41</b>

Cedar: RESIDENTIAL: The primary measures of quality of assessment, the coefficient of dispersion



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and the price related differential, are far enough outside the acceptable parameters to question the uniform and proportionality of the statistical information. However, there does not appear to be a specific area that identifies why there is such a difference in the COD and PRD.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>258</b>	<b>257</b>	<b>-1</b>
<b>Median</b>	<b>90.94</b>	<b>92.53</b>	<b>1.59</b>
<b>Wgt. Mean</b>	<b>84.46</b>	<b>85.81</b>	<b>1.35</b>
<b>Mean</b>	<b>92.64</b>	<b>97.33</b>	<b>4.69</b>
<b>COD</b>	<b>26.19</b>	<b>26.97</b>	<b>0.78</b>
<b>PRD</b>	<b>109.68</b>	<b>113.41</b>	<b>3.73</b>
<b>Min Sales Ratio</b>	<b>4.00</b>	<b>7.20</b>	<b>3.2</b>
<b>Max Sales Ratio</b>	<b>375.00</b>	<b>375.00</b>	<b>0</b>

Cedar: RESIDENTIAL: The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support the action taken by the county within the residential class of property.

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**Commerical Real Property**

**I. Correlation**

Cedar: COMMERCIAL: The qualified commercial statistics are skewed by five sales in the sales file that support the actions taken by Cedar County. Two of those sales were reported at the renovated value and should have been removed as substantially changed. When establishing the adjustments in Cedar County, the assessor removed three other low dollar sales. When reviewing this with the county, the established level of value was 99.24% for the median level. The coefficient of dispersion and price-related differential are outside of the acceptable parameters. The county reported in the assessment actions that the bar/tavern occupancy codes were adjusted. They also later acknowledged that there were other occupancy codes with adjustments. Based on the information provided, the median level of value is within the acceptable range, but the remaining statistics are outside the acceptable parameters. The county may need to consider a complete review of the commercial class to bring uniform and proportionate assessment to the class.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>78</b>	<b>42</b>	<b>53.85</b>
<b>2002</b>	<b>71</b>	<b>52</b>	<b>73.24</b>
<b>2003</b>	<b>81</b>	<b>54</b>	<b>66.67</b>
<b>2004</b>	<b>82</b>	<b>48</b>	<b>58.54</b>
<b>2005</b>	<b>79</b>	<b>47</b>	<b>59.49</b>
<b>2006</b>	<b>76</b>	<b>42</b>	<b>55.26</b>

Cedar: COMMERCIAL: The table will indicate a slight decrease in the number of qualified sales. The county is consistent in the measurement of the commercial properties, and has not excessively trimmed

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the sample.

**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor’s assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (“sales chasing”) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>100</b>	<b>0.12</b>	<b>100</b>	<b>100</b>
<b>2002</b>	<b>90</b>	<b>0.81</b>	<b>90.73</b>	<b>95</b>
<b>2003</b>	<b>93</b>	<b>-18.31</b>	<b>75.97</b>	<b>93</b>
<b>2004</b>	<b>93.26</b>	<b>0.98</b>	<b>94.18</b>	<b>93.26</b>
<b>2005</b>	<b>96.00</b>	<b>-0.43</b>	<b>95.59</b>	<b>96.00</b>

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<b>2006</b>	<b>79.64</b>	<b>9.13</b>	<b>86.91</b>	<b>107.55</b>
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Cedar: COMMERCIAL: The Trended Preliminary Ratio is distantly unrelated to the R & O Ratio. The overall commercial statistics are outside the parameters in all levels and would lead one to question the assessment of the commercial class of property.

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>	<b>% Change in Assessed Value (excl. growth)</b>
<b>0.05</b>	<b>2001 0.12</b>
<b>-4.67</b>	<b>2002 0.81</b>
<b>0</b>	<b>2003 -18</b>
<b>0</b>	<b>2004 0.98</b>
<b>0</b>	<b>2005 -0.43</b>
<b>36.43</b>	<b>2006 9.13</b>

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Cedar: COMMERCIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is not supportive of each other. There is a large percentage change in the sales file compared to the percentage of assessed value. The assessor reported the assessment actions were mostly in the towns of Laurel and Hartington. Review of the statistical information will show that the majority of the sales utilized to compute the % Change to the Assessed Value in the Sales File are located in Laurel and Hartington, which will most likely account for the high percentage in comparison to the % Change in the Assessed Value.

### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover

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remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>107.55</b>	<b>91.61</b>	<b>130.82</b>

Cedar: COMMERCIAL: The measures of central tendency, the median, mean and weighted mean are outside the acceptable range.

**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>44.26</b>	<b>142.80</b>
<b>Difference</b>	<b>24.26</b>	<b>39.8</b>

Cedar: COMMERCIAL: The coefficient of dispersion and the price-related differential are both outside the acceptable range. These measures appear to indicate that commercial properties are not being valued uniformly and proportionately.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>44</b>	<b>42</b>	<b>-2</b>
<b>Median</b>	<b>79.64</b>	<b>107.55</b>	<b>27.91</b>
<b>Wgt. Mean</b>	<b>65.61</b>	<b>91.61</b>	<b>26</b>
<b>Mean</b>	<b>98.71</b>	<b>130.82</b>	<b>32.11</b>
<b>COD</b>	<b>64.97</b>	<b>44.26</b>	<b>-20.71</b>
<b>PRD</b>	<b>150.46</b>	<b>142.80</b>	<b>-7.66</b>
<b>Min Sales Ratio</b>	<b>7.34</b>	<b>8.07</b>	<b>0.73</b>
<b>Max Sales Ratio</b>	<b>418.67</b>	<b>460.67</b>	<b>42</b>

Cedar: COMMERCIAL: The preliminary statistics, the 2006 Reports and Opinions statistics indicates significant changes between the two. The county reported reviewing the towns of Hartington and Laurel, specifically looking at bar/tavern occupancy codes. Also a 10% adjustment was give to lot values

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**Agricultural Land**

**I. Correlation**

Cedar: AGRICULTURAL UNIMPROVED: The qualified unimproved agricultural statistics support the actions taken by Cedar County. All three measures of central tendency are within the acceptable level of value. The coefficient of dispersion and the price-related differential are indicative of uniform and proportionate assessment of the unimproved agricultural property class. The preliminary statistics, the 2006 Reports and Opinions statistics, and the 2006 Assessment Survey, part II. Assessment Actions all support that Cedar County has achieved an acceptable level of value.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2001</b>	<b>212</b>	<b>123</b>	<b>58.02</b>
<b>2002</b>	<b>126</b>	<b>81</b>	<b>64.29</b>
<b>2003</b>	<b>118</b>	<b>73</b>	<b>61.86</b>
<b>2004</b>	<b>147</b>	<b>68</b>	<b>46.26</b>
<b>2005</b>	<b>163</b>	<b>72</b>	<b>44.17</b>
<b>2006</b>	<b>191</b>	<b>86</b>	<b>45.03</b>

Cedar: AGRICULTURAL UNIMPROVED: The table will indicate a stable percent usage of qualified sales and an increase in qualified transactions. The county is consistent in the measurement of the agricultural properties, and has not excessively trimmed the sample.

**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,



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and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

**Adjusting for Selective Reappraisal**

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>71</b>	<b>7.79</b>	<b>76.53</b>	<b>77</b>
<b>2002</b>	<b>72</b>	<b>2.15</b>	<b>73.55</b>	<b>75</b>
<b>2003</b>	<b>74</b>	<b>10.33</b>	<b>81.64</b>	<b>77</b>
<b>2004</b>	<b>72.14</b>	<b>11.76</b>	<b>80.63</b>	<b>76.63</b>
<b>2005</b>	<b>65.67</b>	<b>14.91</b>	<b>75.46</b>	<b>76.69</b>
<b>2006</b>	<b>70.54</b>	<b>10.01</b>	<b>77.6</b>	<b>78.94</b>

Cedar: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio is relatively close to the R & O Ratio. There is no information available to suggest that the median is not the best representation

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of the level of value for the agricultural class.

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>4.83</b>	<b>2001</b>	<b>7.79</b>
<b>2.91</b>	<b>2002</b>	<b>2.15</b>
<b>9</b>	<b>2003</b>	<b>12</b>
<b>15.67</b>	<b>2004</b>	<b>11.76</b>
<b>14.21</b>	<b>2005</b>	<b>14.91</b>
<b>10.06</b>	<b>2006</b>	<b>10.01</b>

Cedar: AGRICULTURAL UNIMPROVED: The change in the Total Assessed Value in the Sales File and the Change in Assessed value is supportive of each other with minimal difference and is reflective of the assessment actions taken in the agricultural class.

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### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>78.94</b>	<b>76.23</b>	<b>78.23</b>

Cedar: AGRICULTURAL UNIMPROVED: Two measures of central tendency, the median and weighted mean are within the acceptable range. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will be used in determining the level of value.

**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.47</b>	<b>102.62</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Cedar: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and the price related differential are both within the acceptable range. These measures appear to indicate the agricultural

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properties are being valued uniformly and proportionately.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>86</b>	<b>86</b>	<b>0</b>
<b>Median</b>	<b>70.54</b>	<b>78.94</b>	<b>8.4</b>
<b>Wgt. Mean</b>	<b>69.11</b>	<b>76.23</b>	<b>7.12</b>
<b>Mean</b>	<b>70.88</b>	<b>78.23</b>	<b>7.35</b>
<b>COD</b>	<b>16.37</b>	<b>16.47</b>	<b>0.1</b>
<b>PRD</b>	<b>102.56</b>	<b>102.62</b>	<b>0.06</b>
<b>Min Sales Ratio</b>	<b>11.78</b>	<b>12.73</b>	<b>0.95</b>
<b>Max Sales Ratio</b>	<b>108.57</b>	<b>120.17</b>	<b>11.6</b>

Cedar: AGRICULTURAL UNIMPROVED: The county completed an analysis of the agricultural class and increased values appropriately to achieve uniform and proportionate assessment of the agricultural class.

**2006 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2005 Certificate of Taxes Levied (CTL)**

14 Cedar

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	126,031,630	129,195,625	3,163,995	2.51	2,338,770	0.65
2. Recreational	3,030,295	3,149,845	119,550	3.95	76,700	1.41
3. Ag-Homesite Land, Ag-Res Dwellings	63,969,230	66,018,690	2,049,460	3.2	*-----	3.2
<b>4. Total Residential (sum lines 1-3)</b>	<b>193,031,155</b>	<b>198,364,160</b>	<b>5,333,005</b>	<b>2.76</b>	<b>2,415,470</b>	<b>1.51</b>
5. Commercial	27,050,635	30,483,715	3,433,080	12.69	719,710	10.03
6. Industrial	2,994,500	3,023,505	29,005	0.97	0	0.97
7. Ag-Farmsite Land, Outbuildings	34,280,920	35,921,046	1,640,126	4.78	1,816,280	-0.51
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>64,326,055</b>	<b>69,428,266</b>	<b>5,102,211</b>	<b>7.93</b>	<b>1,517,830</b>	<b>5.57</b>
<b>10. Total Non-Agland Real Property</b>	<b>257,357,210</b>	<b>267,792,426</b>	<b>10,435,216</b>	<b>4.05</b>	<b>4,951,460</b>	<b>2.13</b>
11. Irrigated	131,305,560	146,724,885	15,419,325	11.74		
12. Dryland	307,333,855	336,775,260	29,441,405	9.58		
13. Grassland	54,039,270	58,194,300	4,155,030	7.69		
14. Wasteland	477,755	819,590	341,835	71.55		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>493,156,440</b>	<b>542,514,035</b>	<b>49,357,595</b>	<b>10.01</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>750,513,650</b>	<b>810,306,461</b>	<b>59,792,811</b>	<b>7.97</b>	<b>4,951,460</b>	<b>7.31</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	257	<b>MEDIAN:</b>	<b>93</b>	COV:	43.52	95% Median C.I.:	90.16 to 94.79
TOTAL Sales Price:	12,984,307	WGT. MEAN:	86	STD:	42.36	95% Wgt. Mean C.I.:	82.71 to 88.92
TOTAL Adj.Sales Price:	12,984,307	MEAN:	97	AVG.ABS.DEV:	24.95	95% Mean C.I.:	92.15 to 102.50
TOTAL Assessed Value:	11,142,380						
AVG. Adj. Sales Price:	50,522	COD:	26.97	MAX Sales Ratio:	375.00		
AVG. Assessed Value:	43,355	PRD:	113.41	MIN Sales Ratio:	7.20		

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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>											
07/01/03 TO 09/30/03	40	95.43	103.37	90.89	23.45	113.72	40.30	254.88	91.80 to 103.56	45,824	41,651
10/01/03 TO 12/31/03	41	94.11	100.73	87.91	21.86	114.58	35.00	346.60	91.76 to 96.65	56,892	50,015
01/01/04 TO 03/31/04	21	91.35	105.68	91.49	28.14	115.50	58.43	226.33	83.04 to 110.32	63,233	57,855
04/01/04 TO 06/30/04	27	91.11	100.28	80.12	37.19	125.17	33.38	375.00	73.56 to 108.70	43,246	34,648
07/01/04 TO 09/30/04	38	94.61	93.47	83.39	22.38	112.09	21.59	183.63	78.76 to 95.00	51,142	42,646
10/01/04 TO 12/31/04	28	83.87	86.96	82.87	24.45	104.94	39.56	171.79	71.82 to 93.78	59,062	48,944
01/01/05 TO 03/31/05	24	92.84	103.75	83.75	29.18	123.88	45.24	191.40	82.05 to 115.26	44,533	37,297
04/01/05 TO 06/30/05	38	79.05	88.01	83.82	35.70	105.00	7.20	242.26	70.45 to 97.34	43,611	36,555
<u>Study Years</u>											
07/01/03 TO 06/30/04	129	94.11	102.26	88.08	26.41	116.10	33.38	375.00	91.76 to 95.81	51,636	45,481
07/01/04 TO 06/30/05	128	89.25	92.35	83.43	27.72	110.70	7.20	242.26	79.93 to 94.43	49,400	41,212
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	114	90.79	95.74	84.39	27.63	113.45	21.59	375.00	85.03 to 94.79	53,444	45,100
<u>ALL</u>											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BELDEN	2	133.40	133.40	111.56	28.53	119.58	95.33	171.46	N/A	15,250	17,012
COLERIDGE	20	100.88	106.95	88.15	26.59	121.32	61.67	190.00	87.06 to 119.80	27,167	23,949
COLERIDGE V	3	75.40	76.49	79.72	15.89	95.95	59.06	95.00	N/A	8,800	7,015
FORDYCE	8	83.76	76.51	63.31	24.51	120.86	37.15	113.13	37.15 to 113.13	44,931	28,443
HART BUD BECKER	2	104.50	104.50	104.16	7.57	100.33	96.59	112.42	N/A	149,500	155,720
HART BUD BECKER V	1	78.92	78.92	78.92			78.92	78.92	N/A	12,000	9,470
HARTINGTON	73	91.52	99.43	88.80	21.29	111.98	34.22	346.60	88.93 to 95.81	64,148	56,961
HARTINGTON V	8	99.79	139.59	69.98	91.46	199.47	39.56	375.00	39.56 to 375.00	11,500	8,047
LAUREL	45	88.97	88.33	84.65	23.76	104.35	33.38	242.26	77.27 to 93.52	57,295	48,499
LAUREL V	3	60.00	111.51	63.85	93.78	174.64	52.86	221.67	N/A	5,800	3,703
MAGNET V	1	79.00	79.00	79.00			79.00	79.00	N/A	8,000	6,320
OBERT	2	73.21	73.21	73.52	8.15	99.58	67.24	79.18	N/A	24,250	17,827
RANDOLPH	34	95.33	103.01	94.21	24.66	109.34	56.45	217.54	87.05 to 102.03	38,800	36,552
REC BROOKY BOTTOM	4	117.15	147.43	123.91	34.20	118.98	100.53	254.88	N/A	12,300	15,241
REC BROOKY BOTTOM V	4	119.65	116.97	108.77	13.68	107.54	95.24	133.33	N/A	26,625	28,958
REC LEWON ACRES V	1	108.70	108.70	108.70			108.70	108.70	N/A	11,500	12,500
REC NOHR SUB	1	71.88	71.88	71.88			71.88	71.88	N/A	13,000	9,345
REC V	8	95.00	87.80	58.55	11.74	149.97	21.59	110.83	21.59 to 110.83	26,875	15,734
RURAL	27	90.65	83.23	77.60	23.34	107.25	40.30	133.71	61.53 to 98.79	84,446	65,533
RURAL ATEN	1	91.66	91.66	91.66			91.66	91.66	N/A	101,000	92,580
RURAL V	2	63.70	63.70	88.15	45.05	72.26	35.00	92.40	N/A	6,750	5,950
ST HELENA	3	83.04	99.46	86.15	22.27	115.45	79.93	135.42	N/A	50,966	43,910
ST HELENA V	1	7.20	7.20	7.20			7.20	7.20	N/A	1,250	90
WYNOT	2	120.43	120.43	122.62	4.32	98.21	115.23	125.63	N/A	11,250	13,795
WYNOT V	1	112.00	112.00	112.00			112.00	112.00	N/A	1,000	1,120
ALL											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	206	91.64	98.63	87.25	27.97	113.05	7.20	375.00	89.02 to 93.88	47,978	41,859
2	1	96.59	96.59	96.59			96.59	96.59	N/A	156,000	150,685
3	50	95.00	91.96	80.44	23.27	114.33	21.59	254.88	90.65 to 98.79	58,895	47,372
ALL											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355



**PA&T 2006 R&O Statistics**

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(!: AVTot=0)

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	223	92.14	96.88	86.50	24.15	111.99	33.38	346.60	89.70 to 94.13	56,180	48,596
2	34	95.00	100.28	66.97	44.56	149.73	7.20	375.00	60.00 to 96.00	13,413	8,983
ALL											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	238	91.59	96.54	85.92	27.27	112.36	7.20	375.00	89.02 to 93.75	52,844	45,405
06	18	97.88	107.81	82.12	24.02	131.29	21.59	254.88	95.00 to 114.20	21,955	18,028
07	1	95.54	95.54	95.54			95.54	95.54	N/A	12,000	11,465
ALL											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
14-0008	100	91.18	98.96	86.11	27.25	114.93	34.22	375.00	87.13 to 94.13	60,836	52,385
14-0045	41	95.11	101.61	92.03	24.90	110.40	56.45	217.54	87.05 to 101.93	38,564	35,492
14-0054	52	81.23	86.90	79.92	31.02	108.73	33.38	242.26	72.82 to 93.32	62,428	49,894
14-0101	24	107.33	106.80	81.81	24.52	130.55	7.20	254.88	95.00 to 120.11	24,206	19,802
14-0541	26	93.41	99.77	85.77	27.19	116.32	57.46	190.00	75.42 to 105.10	26,163	22,441
26-0024											
54-0096	12	93.69	91.72	98.20	16.64	93.40	35.00	119.17	75.07 to 110.32	65,750	64,569
54-0576	1	79.00	79.00	79.00			79.00	79.00	N/A	8,000	6,320
54-0586											
90-0017	1	95.00	95.00	95.00			95.00	95.00	N/A	15,000	14,250
NonValid School											
ALL											
	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	40	95.00	106.69	72.45	47.44	147.27	7.20	375.00	78.92 to 110.83	12,813	9,283
Prior TO 1860											
1860 TO 1899	9	95.07	107.74	95.17	31.34	113.21	58.43	173.41	61.67 to 169.20	23,044	21,930
1900 TO 1919	79	89.85	95.82	80.57	27.84	118.93	39.13	346.60	80.37 to 95.39	41,618	33,534
1920 TO 1939	32	82.68	88.36	80.33	31.07	109.99	33.38	242.26	74.66 to 94.79	44,532	35,774
1940 TO 1949	5	80.52	102.13	73.44	38.00	139.08	61.31	191.40	N/A	39,410	28,942
1950 TO 1959	22	96.59	108.26	99.03	20.77	109.32	69.30	217.54	92.53 to 108.47	44,079	43,653
1960 TO 1969	18	96.61	102.20	98.53	15.04	103.73	73.56	156.78	92.15 to 111.23	63,480	62,544
1970 TO 1979	32	91.46	89.01	85.34	11.78	104.29	56.63	120.11	83.04 to 95.54	81,783	69,794
1980 TO 1989	8	84.22	87.86	83.42	16.28	105.32	63.86	119.80	63.86 to 119.80	84,300	70,325
1990 TO 1994	5	91.35	97.67	95.29	8.71	102.49	88.93	112.42	N/A	164,200	156,473
1995 TO 1999	2	81.70	81.70	81.27	9.59	100.53	73.87	89.53	N/A	109,000	88,582
2000 TO Present	5	88.97	88.63	87.03	4.73	101.84	78.33	96.94	N/A	182,300	158,653
ALL	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	186.81	185.78	196.48	44.59	94.55	7.20	375.00	96.00 to 254.88	2,262	4,445
5000 TO 9999	21	123.60	126.59	124.55	25.35	101.63	59.06	191.40	102.71 to 164.50	6,809	8,481
Total \$											
1 TO 9999	33	133.33	148.11	136.03	42.35	108.88	7.20	375.00	113.13 to 171.79	5,156	7,013
10000 TO 29999	79	95.00	98.02	98.29	21.42	99.73	39.56	217.54	93.07 to 96.57	18,399	18,085
30000 TO 59999	56	91.43	90.70	89.98	22.03	100.80	34.22	242.26	80.56 to 94.42	41,863	37,667
60000 TO 99999	58	85.09	82.96	82.82	16.82	100.17	33.38	119.17	76.15 to 91.80	77,718	64,365
100000 TO 149999	22	88.61	81.03	81.57	15.06	99.34	21.59	112.42	75.00 to 91.66	120,366	98,177
150000 TO 249999	7	85.36	77.21	77.51	16.52	99.62	52.35	96.59	52.35 to 96.59	180,785	140,119
250000 TO 499999	2	83.63	83.63	83.85	6.34	99.73	78.33	88.93	N/A	297,500	249,450
ALL	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

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(!: Derived)

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	85.70	99.66	83.28	64.48	119.66	7.20	221.67	7.20 to 221.67	2,456	2,045
5000 TO 9999	26	107.92	128.36	90.77	55.73	141.42	39.56	375.00	71.88 to 164.50	8,500	7,715
Total \$											
1 TO 9999	34	101.44	121.61	90.16	58.55	134.89	7.20	375.00	71.88 to 141.09	7,077	6,381
10000 TO 29999	93	95.00	95.87	81.69	24.29	117.36	21.59	254.88	89.85 to 95.54	22,182	18,121
30000 TO 59999	65	91.76	91.98	85.15	20.87	108.02	37.15	164.42	82.05 to 95.07	54,033	46,011
60000 TO 99999	47	90.16	92.08	85.49	19.07	107.71	52.35	242.26	78.76 to 94.13	90,341	77,229
100000 TO 149999	12	91.30	92.07	89.74	7.66	102.59	61.60	119.17	88.98 to 96.94	133,458	119,771
150000 TO 249999	5	88.97	92.33	89.69	10.19	102.95	78.33	112.42	N/A	202,200	181,348
250000 TO 499999	1	88.93	88.93	88.93			88.93	88.93	N/A	310,000	275,670
ALL	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	39	95.00	104.55	72.22	46.09	144.78	7.20	375.00	75.40 to 110.83	13,116	9,472
10	1	190.00	190.00	190.00			190.00	190.00	N/A	1,000	1,900
15	1	346.60	346.60	346.60			346.60	346.60	N/A	2,500	8,665
20	97	95.07	99.90	88.75	24.45	112.57	33.38	191.40	91.52 to 98.79	27,864	24,728
25	25	81.74	91.43	84.23	26.33	108.54	53.43	217.54	76.15 to 97.52	64,944	54,705
30	87	91.11	89.51	85.31	17.91	104.92	37.15	242.26	87.06 to 93.75	81,393	69,436
35	5	93.27	91.56	90.67	10.23	100.98	73.07	106.15	N/A	127,300	115,425
40	2	88.95	88.95	88.94	0.03	100.01	88.93	88.98	N/A	212,500	189,000
ALL	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	35	95.00	100.52	68.00	43.70	147.82	7.20	375.00	75.40 to 96.00	13,358	9,083
100	5	98.79	96.19	97.36	9.58	98.80	71.88	114.20	N/A	23,940	23,308
101	128	92.80	97.44	87.86	22.43	110.91	34.22	346.60	89.66 to 94.13	58,345	51,259
102	21	89.85	83.54	79.81	15.04	104.68	53.43	115.39	68.29 to 94.43	77,876	62,155
103	2	85.01	85.01	84.92	7.35	100.11	78.76	91.26	N/A	116,750	99,140
104	57	92.00	96.22	84.81	29.10	113.45	33.38	242.26	79.93 to 96.57	45,367	38,476
106	6	123.53	139.13	91.07	42.16	152.76	57.46	254.88	57.46 to 254.88	43,666	39,769
111	3	94.85	98.99	99.68	6.51	99.31	91.80	110.32	N/A	70,666	70,440
ALL	257	92.53	97.33	85.81	26.97	113.41	7.20	375.00	90.16 to 94.79	50,522	43,355

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	257	<b>MEDIAN:</b>	<b>93</b>	COV:	43.52	95% Median C.I.:	90.16 to 94.79
TOTAL Sales Price:	12,984,307	WGT. MEAN:	86	STD:	42.36	95% Wgt. Mean C.I.:	82.71 to 88.92
TOTAL Adj.Sales Price:	12,984,307	MEAN:	97	AVG.ABS.DEV:	24.95	95% Mean C.I.:	92.15 to 102.50
TOTAL Assessed Value:	11,142,380						
AVG. Adj. Sales Price:	50,522	COD:	26.97	MAX Sales Ratio:	375.00		
AVG. Assessed Value:	43,355	PRD:	113.41	MIN Sales Ratio:	7.20		

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	41	95.00	106.87	73.44	46.77	145.52	7.20	375.00	78.92 to 112.00	12,806	9,404
10	1	346.60	346.60	346.60			346.60	346.60	N/A	2,500	8,665
15	4	117.28	122.18	96.22	28.39	126.98	82.70	171.46	N/A	27,250	26,221
20	79	92.14	97.85	86.47	30.34	113.16	33.38	242.26	84.23 to 96.57	26,592	22,994
25	37	93.75	91.23	85.12	15.74	107.18	37.15	167.02	85.03 to 96.72	51,062	43,464
30	74	91.71	92.53	85.92	17.66	107.70	52.35	217.54	88.98 to 94.85	74,042	63,617
35	10	85.05	86.63	86.19	17.65	100.51	56.55	112.42	61.60 to 106.15	107,645	92,776
40	10	89.61	88.74	87.63	4.88	101.26	76.75	99.97	78.33 to 93.27	149,200	130,741
50	1	88.93	88.93	88.93			88.93	88.93	N/A	310,000	275,670
<u>ALL</u>	<u>257</u>	<u>92.53</u>	<u>97.33</u>	<u>85.81</u>	<u>26.97</u>	<u>113.41</u>	<u>7.20</u>	<u>375.00</u>	<u>90.16 to 94.79</u>	<u>50,522</u>	<u>43,355</u>

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	<b>MEDIAN:</b>	<b>108</b>	COV:	61.46	95% Median C.I.:	96.44 to 116.44
TOTAL Sales Price:	1,983,889	WGT. MEAN:	92	STD:	80.40	95% Wgt. Mean C.I.:	80.25 to 102.97
TOTAL Adj.Sales Price:	1,983,889	MEAN:	131	AVG.ABS.DEV:	47.60	95% Mean C.I.:	106.50 to 155.13
TOTAL Assessed Value:	1,817,440						
AVG. Adj. Sales Price:	47,235	COD:	44.26	MAX Sales Ratio:	460.67		
AVG. Assessed Value:	43,272	PRD:	142.80	MIN Sales Ratio:	8.07		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	6	111.87	128.95	71.05	53.09	181.50	8.07	253.33	8.07 to 253.33	21,750	15,453
10/01/02 TO 12/31/02	2	293.58	293.58	292.44	1.56	100.39	289.00	298.17	N/A	4,000	11,697
01/01/03 TO 03/31/03	3	143.00	225.14	81.12	90.65	277.54	71.76	460.67	N/A	42,833	34,746
04/01/03 TO 06/30/03	3	112.37	133.70	102.02	29.51	131.06	94.63	194.10	N/A	23,966	24,450
07/01/03 TO 09/30/03	1	99.24	99.24	99.24			99.24	99.24	N/A	45,000	44,660
10/01/03 TO 12/31/03	6	113.39	113.66	97.25	10.79	116.87	91.45	145.60	91.45 to 145.60	103,207	100,371
01/01/04 TO 03/31/04	4	121.04	120.93	65.82	46.63	183.73	18.22	223.41	N/A	48,125	31,675
04/01/04 TO 06/30/04	2	110.22	110.22	106.71	44.54	103.29	61.13	159.31	N/A	14,000	14,940
07/01/04 TO 09/30/04	2	150.30	150.30	102.68	35.84	146.38	96.44	204.17	N/A	51,750	53,137
10/01/04 TO 12/31/04	4	95.13	84.20	81.33	13.79	103.53	48.45	98.09	N/A	36,562	29,735
01/01/05 TO 03/31/05	4	95.26	106.21	97.83	13.71	108.57	91.15	143.18	N/A	60,561	59,245
04/01/05 TO 06/30/05	5	98.39	101.85	96.21	7.15	105.86	93.41	115.21	N/A	53,650	51,614
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	129.72	174.10	86.66	67.71	200.89	8.07	460.67	93.33 to 289.00	24,207	20,978
07/01/03 TO 06/30/04	13	111.57	114.26	90.81	28.25	125.82	18.22	223.41	91.45 to 145.60	68,057	61,805
07/01/04 TO 06/30/05	15	96.44	104.77	94.74	17.40	110.58	48.45	204.17	93.71 to 107.80	50,683	48,017
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	13	112.37	142.90	95.35	41.45	149.87	71.76	460.67	94.63 to 145.60	66,511	63,421
01/01/04 TO 12/31/04	12	97.32	111.80	81.19	43.89	137.70	18.22	223.41	61.13 to 159.31	39,187	31,816
<u>ALL</u>	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BELDEN	2	180.56	180.56	117.09	40.30	154.22	107.80	253.33	N/A	11,750	13,757
COLERIDGE	2	106.16	106.16	25.37	82.83	418.39	18.22	194.10	N/A	61,500	15,605
HARTINGTON	14	105.99	150.74	99.56	54.21	151.40	71.76	460.67	95.15 to 223.41	37,700	37,535
HARTINGTON V	1	8.07	8.07	8.07			8.07	8.07	N/A	55,000	4,440
LAUREL	10	104.06	121.25	104.65	26.54	115.86	91.15	204.17	93.33 to 195.25	43,800	45,835
MAGNET	1	298.17	298.17	298.17			298.17	298.17	N/A	3,000	8,945
RANDOLPH	5	112.37	111.55	114.12	19.31	97.75	61.13	145.60	N/A	16,630	18,978
RANDOLPH V	1	143.00	143.00	143.00			143.00	143.00	N/A	500	715
RURAL	5	98.09	108.50	94.02	14.82	115.41	91.45	159.31	N/A	137,036	128,839
WYNOT	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
<u>ALL</u>	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	42	<b>MEDIAN:</b>	<b>108</b>	COV:	61.46	95% Median C.I.:	96.44 to 116.44
TOTAL Sales Price:	1,983,889	WGT. MEAN:	92	STD:	80.40	95% Wgt. Mean C.I.:	80.25 to 102.97
TOTAL Adj.Sales Price:	1,983,889	MEAN:	131	AVG.ABS.DEV:	47.60	95% Mean C.I.:	106.50 to 155.13
TOTAL Assessed Value:	1,817,440						
AVG. Adj. Sales Price:	47,235	COD:	44.26	MAX Sales Ratio:	460.67		
AVG. Assessed Value:	43,272	PRD:	142.80	MIN Sales Ratio:	8.07		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	37	110.74	133.83	90.34	46.29	148.14	8.07	460.67	96.44 to 116.90	35,100	31,709
3	5	98.09	108.50	94.02	14.82	115.41	91.45	159.31	N/A	137,036	128,839
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	40	107.55	133.58	93.98	43.34	142.14	18.22	460.67	96.44 to 116.44	48,209	45,307
2	2	75.54	75.54	9.29	89.31	813.24	8.07	143.00	N/A	27,750	2,577
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
14-0008	16	99.82	138.31	91.61	56.63	150.98	8.07	460.67	94.63 to 143.18	45,175	41,384
14-0045	8	121.85	132.73	114.90	29.20	115.52	61.13	253.33	61.13 to 253.33	13,393	15,390
14-0054	10	104.06	121.25	104.65	26.54	115.86	91.15	204.17	93.33 to 195.25	43,800	45,835
14-0101	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
14-0541	3	159.31	123.88	38.18	36.80	324.49	18.22	194.10	N/A	45,333	17,306
26-0024											
54-0096	3	98.09	96.26	92.31	2.65	104.28	91.45	99.24	N/A	177,394	163,760
54-0576	1	298.17	298.17	298.17			298.17	298.17	N/A	3,000	8,945
54-0586											
90-0017											
NonValid School											
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	<b>MEDIAN:</b>	<b>108</b>	COV:	61.46	95% Median C.I.:	96.44 to 116.44
TOTAL Sales Price:	1,983,889	WGT. MEAN:	92	STD:	80.40	95% Wgt. Mean C.I.:	80.25 to 102.97
TOTAL Adj.Sales Price:	1,983,889	MEAN:	131	AVG.ABS.DEV:	47.60	95% Mean C.I.:	106.50 to 155.13
TOTAL Assessed Value:	1,817,440						
AVG. Adj. Sales Price:	47,235	COD:	44.26	MAX Sales Ratio:	460.67		
AVG. Assessed Value:	43,272	PRD:	142.80	MIN Sales Ratio:	8.07		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	143.00	149.75	24.10	67.62	621.29	8.07	298.17	N/A	19,500	4,700
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	26	113.79	145.27	95.74	47.21	151.74	18.22	460.67	98.39 to 145.60	24,171	23,141
1920 TO 1939	1	110.74	110.74	110.74			110.74	110.74	N/A	13,500	14,950
1940 TO 1949											
1950 TO 1959	1	93.41	93.41	93.41			93.41	93.41	N/A	80,000	74,725
1960 TO 1969	4	93.79	83.82	87.30	14.95	96.01	48.45	99.24	N/A	67,062	58,548
1970 TO 1979	4	106.72	116.05	97.86	20.66	118.59	91.45	159.31	N/A	163,421	159,923
1980 TO 1989	2	96.26	96.26	94.82	1.90	101.52	94.43	98.09	N/A	78,250	74,195
1990 TO 1994											
1995 TO 1999	1	71.76	71.76	71.76			71.76	71.76	N/A	125,000	89,705
2000 TO Present											
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	195.25	229.77	257.72	44.72	89.15	112.37	460.67	112.37 to 460.67	2,164	5,577
5000 TO 9999	6	154.66	171.54	157.39	37.21	108.99	111.57	289.00	111.57 to 289.00	7,000	11,017
Total \$											
1 TO 9999	13	194.10	202.90	183.99	37.95	110.28	111.57	460.67	115.21 to 289.00	4,396	8,088
10000 TO 29999	11	107.30	118.54	115.96	24.76	102.22	61.13	223.41	93.33 to 159.31	15,323	17,769
30000 TO 59999	8	95.96	86.15	84.51	25.79	101.94	8.07	131.34	8.07 to 131.34	46,999	39,717
60000 TO 99999	5	94.63	94.15	94.24	1.49	99.91	91.15	96.44	N/A	81,700	76,993
100000 TO 149999	4	83.10	75.33	76.28	36.50	98.75	18.22	116.90	N/A	125,750	95,922
250000 TO 499999	1	91.45	91.45	91.45			91.45	91.45	N/A	470,684	430,435
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	42	<b>MEDIAN:</b>	<b>108</b>	COV:	61.46	95% Median C.I.:	96.44 to 116.44
TOTAL Sales Price:	1,983,889	WGT. MEAN:	92	STD:	80.40	95% Wgt. Mean C.I.:	80.25 to 102.97
TOTAL Adj.Sales Price:	1,983,889	MEAN:	131	AVG.ABS.DEV:	47.60	95% Mean C.I.:	106.50 to 155.13
TOTAL Assessed Value:	1,817,440						
AVG. Adj. Sales Price:	47,235	COD:	44.26	MAX Sales Ratio:	460.67		
AVG. Assessed Value:	43,272	PRD:	142.80	MIN Sales Ratio:	8.07		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	143.00	132.47	21.46	38.95	617.22	8.07	253.33	N/A	12,030	2,582
5000 TO 9999	5	194.10	172.04	127.76	33.05	134.66	61.13	298.17	N/A	6,800	8,688
Total \$											
1 TO 9999	10	144.30	152.26	59.85	45.07	254.40	8.07	298.17	61.13 to 253.33	9,415	5,635
10000 TO 29999	17	110.74	146.69	83.56	55.10	175.55	18.22	460.67	98.09 to 204.17	20,547	17,169
30000 TO 59999	5	96.55	100.26	99.87	5.51	100.39	93.71	116.44	N/A	45,249	45,190
60000 TO 99999	7	94.63	96.27	92.60	10.05	103.96	71.76	131.34	71.76 to 131.34	83,357	77,191
100000 TO 149999	2	105.66	105.66	104.80	10.63	100.82	94.43	116.90	N/A	130,000	136,240
250000 TO 499999	1	91.45	91.45	91.45			91.45	91.45	N/A	470,684	430,435
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	143.00	149.75	24.10	67.62	621.29	8.07	298.17	N/A	19,500	4,700
10	14	111.97	159.63	109.58	57.92	145.68	61.13	460.67	93.71 to 253.33	13,997	15,337
20	15	115.21	125.55	102.71	23.22	122.23	91.45	223.41	96.44 to 143.18	70,311	72,220
30	8	94.98	98.01	71.72	30.93	136.66	18.22	204.17	18.22 to 204.17	61,250	43,928
40	2	71.44	71.44	83.29	32.18	85.77	48.45	94.43	N/A	92,375	76,942
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272



**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	42	<b>MEDIAN:</b>	<b>108</b>	COV:	61.46	95% Median C.I.:	96.44 to 116.44
TOTAL Sales Price:	1,983,889	WGT. MEAN:	92	STD:	80.40	95% Wgt. Mean C.I.:	80.25 to 102.97
TOTAL Adj.Sales Price:	1,983,889	MEAN:	131	AVG.ABS.DEV:	47.60	95% Mean C.I.:	106.50 to 155.13
TOTAL Assessed Value:	1,817,440						
AVG. Adj. Sales Price:	47,235	COD:	44.26	MAX Sales Ratio:	460.67		
AVG. Assessed Value:	43,272	PRD:	142.80	MIN Sales Ratio:	8.07		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	143.00	149.75	24.10	67.62	621.29	8.07	298.17	N/A	19,500	4,700
300	1	91.15	91.15	91.15			91.15	91.15	N/A	81,000	73,830
303	2	83.20	83.20	79.59	13.74	104.54	71.76	94.63	N/A	95,000	75,607
306	1	93.41	93.41	93.41			93.41	93.41	N/A	80,000	74,725
325	3	107.80	122.12	111.36	18.57	109.66	99.24	159.31	N/A	26,666	29,695
342	1	253.33	253.33	253.33			253.33	253.33	N/A	1,500	3,800
344	9	115.21	155.85	140.94	42.13	110.58	98.09	289.00	101.25 to 223.41	9,228	13,007
346	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
353	4	104.98	103.57	105.69	22.68	97.99	61.13	143.18	N/A	14,687	15,523
381	1	96.44	96.44	96.44			96.44	96.44	N/A	97,500	94,025
390	1	131.34	131.34	131.34			131.34	131.34	N/A	50,000	65,670
406	3	112.37	222.12	150.53	108.97	147.56	93.33	460.67	N/A	6,633	9,985
410	2	144.27	144.27	97.87	34.54	147.41	94.43	194.10	N/A	72,500	70,955
419	3	91.45	68.74	78.32	28.55	87.77	18.22	96.55	N/A	212,894	166,738
426	1	95.15	95.15	95.15			95.15	95.15	N/A	85,000	80,875
442	4	101.33	122.91	100.09	27.99	122.80	93.71	195.25	N/A	27,561	27,586
446	1	116.44	116.44	116.44			116.44	116.44	N/A	40,000	46,575
841	1	116.90	116.90	116.90			116.90	116.90	N/A	120,000	140,275
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**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	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272
04											
ALL	42	107.55	130.82	91.61	44.26	142.80	8.07	460.67	96.44 to 116.44	47,235	43,272

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified  
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	86	<b>MEDIAN:</b>	<b>79</b>	COV:	21.38	95% Median C.I.:	71.44 to 81.97	(!: Derived)
(AgLand) TOTAL Sales Price:	17,763,079	WGT. MEAN:	76	STD:	16.73	95% Wgt. Mean C.I.:	73.00 to 79.47	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,687,666	MEAN:	78	AVG.ABS.DEV:	13.00	95% Mean C.I.:	74.70 to 81.77	
(AgLand) TOTAL Assessed Value:	13,484,000							
AVG. Adj. Sales Price:	205,670	COD:	16.47	MAX Sales Ratio:	120.17			
AVG. Assessed Value:	156,790	PRD:	102.62	MIN Sales Ratio:	12.73			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	9	89.93	91.37	84.86	13.25	107.68	64.72	111.83	80.60 to 109.75	214,141	181,715
10/01/02 TO 12/31/02	1	63.45	63.45	63.45			63.45	63.45	N/A	451,600	286,535
01/01/03 TO 03/31/03	11	90.56	89.63	86.58	12.57	103.53	61.38	120.17	70.70 to 101.21	164,602	142,508
04/01/03 TO 06/30/03	8	81.43	72.58	76.30	19.17	95.12	12.73	98.24	12.73 to 98.24	222,719	169,935
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	11	72.31	79.57	77.76	17.25	102.32	59.10	107.20	64.72 to 96.59	149,401	116,179
01/01/04 TO 03/31/04	13	77.40	78.41	74.29	11.50	105.55	65.66	94.04	69.08 to 93.35	220,992	164,167
04/01/04 TO 06/30/04	8	65.17	71.28	81.66	19.91	87.28	52.27	102.99	52.27 to 102.99	146,237	119,422
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	9	67.36	70.85	70.33	18.98	100.74	44.80	102.54	50.78 to 87.18	177,649	124,941
01/01/05 TO 03/31/05	11	75.74	76.00	75.02	8.85	101.31	59.57	95.67	67.24 to 82.93	239,109	179,371
04/01/05 TO 06/30/05	5	65.81	67.42	64.95	7.97	103.81	60.99	79.31	N/A	360,230	233,975
<u>Study Years</u>											
07/01/02 TO 06/30/03	29	85.30	84.57	81.21	16.11	104.14	12.73	120.17	80.60 to 95.05	205,905	167,208
07/01/03 TO 06/30/04	32	71.87	77.02	76.81	16.35	100.28	52.27	107.20	69.08 to 88.46	177,694	136,485
07/01/04 TO 06/30/05	25	73.80	72.43	70.77	13.18	102.35	44.80	102.54	66.89 to 79.17	241,207	170,697
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	30	84.37	81.39	80.31	16.34	101.35	12.73	120.17	71.66 to 89.45	174,526	140,168
01/01/04 TO 12/31/04	30	71.00	74.24	74.69	16.77	99.39	44.80	102.99	66.68 to 79.17	188,054	140,467
<u>ALL</u>											
	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Adj. Sales Price:	205,670	COD:	16.47	MAX Sales Ratio:	120.17			
AVG. Assessed Value:	156,790	PRD:	102.62	MIN Sales Ratio:	12.73			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
203	2	73.67	73.67	77.19	39.19	95.43	44.80	102.54	N/A	36,450	28,136	
205	5	65.15	57.61	52.34	23.17	110.07	12.73	79.17	N/A	78,500	41,087	
429	1	80.38	80.38	80.38			80.38	80.38	N/A	200,000	160,760	
431	5	89.19	85.97	95.81	17.88	89.73	61.03	107.20	N/A	92,324	88,454	
433	4	75.24	77.18	71.76	18.47	107.56	61.38	96.87	N/A	84,593	60,702	
435	3	54.76	56.63	59.64	8.27	94.95	50.78	64.36	N/A	52,405	31,256	
451	6	86.68	91.08	87.03	14.44	104.66	77.55	120.17	77.55 to 120.17	133,538	116,214	
453	3	89.45	88.22	86.77	4.80	101.67	81.17	94.03	N/A	131,333	113,960	
455	2	81.51	81.51	88.86	17.36	91.73	67.36	95.67	N/A	158,000	140,399	
457	2	76.18	76.18	76.65	15.04	99.39	64.72	87.65	N/A	67,750	51,930	
683	1	66.89	66.89	66.89			66.89	66.89	N/A	529,600	354,250	
685	5	71.66	74.16	71.19	15.47	104.17	52.27	98.24	N/A	163,600	116,466	
687	1	93.35	93.35	93.35			93.35	93.35	N/A	184,000	171,760	
689	4	81.09	77.43	78.99	13.17	98.03	59.10	88.46	N/A	293,150	231,553	
715	3	81.64	85.02	81.57	17.59	104.22	65.16	108.24	N/A	314,025	256,150	
717	9	70.56	72.70	69.18	10.89	105.09	59.57	90.56	61.55 to 81.97	375,925	260,047	
719	5	87.18	82.49	81.17	10.97	101.63	69.08	97.05	N/A	208,700	169,402	
721	6	78.19	82.46	79.82	14.04	103.31	70.70	101.21	70.70 to 101.21	200,822	160,305	
951	2	85.38	85.38	85.37	0.85	100.01	84.65	86.10	N/A	333,662	284,852	
953	3	75.74	74.04	72.40	8.57	102.27	63.45	82.93	N/A	335,500	242,890	
955	14	78.26	80.50	75.24	14.88	106.99	64.72	111.83	65.81 to 90.01	247,604	186,300	
ALL												
	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	50	78.94	77.73	78.31	18.53	99.25	12.73	120.17	70.03 to 87.65	143,569	112,430	
2	36	78.26	78.93	74.82	13.72	105.51	59.57	111.83	69.45 to 83.74	291,922	218,402	
ALL												
	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790	
ALL												
	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790	

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Adj. Sales Price:	205,670	COD:	16.47	MAX Sales Ratio:	120.17			
AVG. Assessed Value:	156,790	PRD:	102.62	MIN Sales Ratio:	12.73			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
14-0008	19	80.38	82.82	83.24	13.91	99.50	52.27	107.20	71.66 to 95.67	159,065	132,402
14-0045	11	84.65	83.18	81.68	10.44	101.85	69.08	101.21	69.66 to 97.05	223,865	182,843
14-0054	23	77.40	79.61	76.23	13.34	104.43	63.45	111.83	67.34 to 82.93	266,366	203,046
14-0101	12	64.78	70.49	72.49	22.09	97.24	44.80	102.54	54.76 to 89.45	64,590	46,822
14-0541	11	69.45	73.35	69.70	14.38	105.24	59.10	93.35	59.57 to 90.56	390,648	272,266
26-0024	2	107.11	107.11	105.51	12.20	101.51	94.04	120.17	N/A	41,000	43,260
54-0096	6	67.59	62.62	57.72	24.16	108.49	12.73	87.65	12.73 to 87.65	77,166	44,537
54-0576	2	82.87	82.87	81.98	14.69	101.09	70.70	95.05	N/A	229,617	188,230
54-0586											
90-0017											
NonValid School											
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	12.73	12.73	12.73			12.73	12.73	N/A	110,000	14,000
10.01 TO 30.00	2	55.91	55.91	54.43	9.17	102.71	50.78	61.03	N/A	17,692	9,630
30.01 TO 50.00	14	72.36	81.89	77.07	20.95	106.26	61.38	120.17	65.15 to 102.54	63,969	49,301
50.01 TO 100.00	23	81.17	80.03	79.61	16.97	100.53	44.80	109.75	67.34 to 89.93	111,206	88,532
100.01 TO 180.00	38	76.65	77.91	75.84	12.00	102.73	59.57	108.24	70.70 to 82.93	288,279	218,625
180.01 TO 330.00	8	83.79	81.95	77.10	16.67	106.30	61.55	102.99	61.55 to 102.99	391,793	302,064
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	36	79.26	79.77	77.59	16.16	102.81	12.73	120.17	70.70 to 84.08	197,696	153,384
DRY-N/A	21	87.18	81.10	83.82	16.69	96.76	44.80	111.83	69.43 to 89.93	143,621	120,383
GRASS	6	82.23	80.97	78.39	15.20	103.28	61.03	98.24	61.03 to 98.24	58,245	45,660
GRASS-N/A	7	70.03	72.50	81.67	17.39	88.78	50.78	96.59	50.78 to 96.59	118,659	96,905
IRRGTD-N/A	16	70.11	72.49	70.31	10.52	103.10	59.57	87.76	64.72 to 81.97	398,403	280,111
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

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State Stat Run

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AVG. Adj. Sales Price:	205,670	COD:	16.47	MAX Sales Ratio:	120.17			
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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	46	79.85	81.31	79.37	15.96	102.44	12.73	120.17	74.70 to 87.65	198,441	157,504
DRY-N/A	11	78.84	75.88	80.09	21.68	94.74	44.80	102.54	52.27 to 101.21	91,346	73,155
GRASS	6	82.23	80.97	78.39	15.20	103.28	61.03	98.24	61.03 to 98.24	58,245	45,660
GRASS-N/A	7	70.03	72.50	81.67	17.39	88.78	50.78	96.59	50.78 to 96.59	118,659	96,905
IRRGTD	16	70.11	72.49	70.31	10.52	103.10	59.57	87.76	64.72 to 81.97	398,403	280,111
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	54	80.49	81.91	79.87	15.79	102.55	12.73	120.17	77.40 to 88.46	184,835	147,624
DRY-N/A	3	52.27	50.61	51.43	6.35	98.40	44.80	54.76	N/A	50,666	26,058
GRASS	11	79.17	79.83	82.70	16.27	96.53	60.99	98.24	61.03 to 96.87	97,079	80,288
GRASS-N/A	2	57.57	57.57	61.60	11.80	93.45	50.78	64.36	N/A	56,107	34,565
IRRGTD	16	70.11	72.49	70.31	10.52	103.10	59.57	87.76	64.72 to 81.97	398,403	280,111
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	61.03	69.56	70.64	25.17	98.47	50.78	96.87	N/A	19,086	13,483
30000 TO 59999	8	96.14	87.05	88.50	21.99	98.36	44.80	120.17	44.80 to 120.17	41,650	36,860
60000 TO 99999	16	76.93	77.87	78.08	16.25	99.72	52.27	107.20	64.72 to 89.19	77,871	60,805
100000 TO 149999	12	81.53	76.07	77.50	19.14	98.16	12.73	109.75	65.15 to 89.93	121,969	94,521
150000 TO 249999	18	80.77	83.17	83.83	13.56	99.22	59.10	108.24	71.44 to 95.05	201,099	168,573
250000 TO 499999	27	73.80	75.50	74.45	10.85	101.41	59.57	96.59	69.45 to 81.97	352,541	262,477
500000 +	2	64.22	64.22	63.50	4.15	101.13	61.55	66.89	N/A	724,610	460,160
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790

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Base Stat

State Stat Run

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AVG. Assessed Value:	156,790	PRD:	102.62	MIN Sales Ratio:	12.73			

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
5000 TO 9999	1	61.03	61.03	61.03			61.03	61.03	N/A	12,600	7,690	
Total \$												
1 TO 9999	1	61.03	61.03	61.03			61.03	61.03	N/A	12,600	7,690	
10000 TO 29999	6	52.77	54.99	41.87	35.80	131.34	12.73	96.87	12.73 to 96.87	45,276	18,957	
30000 TO 59999	12	72.07	79.00	74.11	21.94	106.59	52.27	120.17	64.36 to 98.24	62,319	46,186	
60000 TO 99999	14	82.31	83.91	81.74	15.45	102.66	61.38	111.83	65.19 to 101.21	89,539	73,190	
100000 TO 149999	14	80.01	80.73	78.88	11.81	102.34	59.10	109.75	67.34 to 89.93	161,792	127,618	
150000 TO 249999	19	80.38	82.19	80.38	13.28	102.25	65.16	102.99	71.66 to 95.05	259,984	208,978	
250000 TO 499999	19	79.12	76.89	75.03	12.54	102.48	59.57	108.24	66.68 to 84.65	383,032	287,386	
500000 +	1	61.55	61.55	61.55			61.55	61.55	N/A	919,620	566,070	
ALL	86	78.94	78.23	76.23	16.47	102.62	12.73	120.17	71.44 to 81.97	205,670	156,790	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	258	<b>MEDIAN:</b>	<b>91</b>	COV:	40.80	95% Median C.I.:	88.24 to 93.32
TOTAL Sales Price:	12,985,807	WGT. MEAN:	84	STD:	37.80	95% Wgt. Mean C.I.:	81.26 to 87.66
TOTAL Adj.Sales Price:	12,985,807	MEAN:	93	AVG.ABS.DEV:	23.82	95% Mean C.I.:	88.02 to 97.25
TOTAL Assessed Value:	10,967,780						
AVG. Adj. Sales Price:	50,332	COD:	26.19	MAX Sales Ratio:	375.00		
AVG. Assessed Value:	42,510	PRD:	109.68	MIN Sales Ratio:	4.00		

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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>											
07/01/03 TO 09/30/03	41	93.88	95.51	89.60	20.99	106.60	28.00	192.38	90.16 to 100.00	44,743	40,091
10/01/03 TO 12/31/03	41	93.65	95.92	87.16	17.87	110.04	32.00	198.20	89.53 to 96.59	56,892	49,589
01/01/04 TO 03/31/04	21	91.35	100.83	91.09	22.93	110.70	57.32	217.09	83.19 to 108.92	63,233	57,596
04/01/04 TO 06/30/04	27	89.85	92.90	74.52	37.13	124.67	33.38	375.00	60.56 to 100.00	43,246	32,225
07/01/04 TO 09/30/04	38	88.95	92.24	82.58	25.36	111.70	16.20	183.63	77.00 to 98.05	51,142	42,234
10/01/04 TO 12/31/04	28	83.87	85.91	82.53	25.51	104.09	34.27	171.79	71.82 to 93.78	59,062	48,744
01/01/05 TO 03/31/05	24	84.76	92.19	82.58	30.83	111.64	31.13	191.40	71.88 to 96.94	44,533	36,777
04/01/05 TO 06/30/05	38	78.76	86.91	82.00	35.29	105.99	4.00	242.26	70.45 to 95.54	43,611	35,759
<u>Study Years</u>											
07/01/03 TO 06/30/04	130	93.24	95.96	86.40	23.51	111.06	28.00	375.00	91.26 to 95.11	51,250	44,280
07/01/04 TO 06/30/05	128	82.68	89.26	82.41	29.99	108.31	4.00	242.26	77.91 to 89.70	49,400	40,713
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	114	89.68	92.42	82.88	27.52	111.52	16.20	375.00	80.75 to 93.75	53,444	44,292
<u>ALL</u>											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	42,510	PRD:	109.68	MIN Sales Ratio:	4.00		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BELDEN	2	133.40	133.40	111.56	28.53	119.58	95.33	171.46	N/A	15,250	17,012
COLERIDGE	20	97.30	100.22	87.52	23.69	114.52	61.67	180.79	75.42 to 108.50	27,167	23,776
COLERIDGE V	3	59.06	65.72	73.60	29.29	89.29	43.10	95.00	N/A	8,800	6,476
FORDYCE	8	83.76	76.51	63.31	24.51	120.86	37.15	113.13	37.15 to 113.13	44,931	28,443
FORDYCE V	1	28.00	28.00	28.00			28.00	28.00	N/A	1,500	420
HART BUD BECKER	2	104.50	104.50	104.16	7.57	100.33	96.59	112.42	N/A	149,500	155,720
HART BUD BECKER V	1	78.92	78.92	78.92			78.92	78.92	N/A	12,000	9,470
HARTINGTON	73	91.52	97.06	87.64	19.40	110.74	34.22	198.20	88.93 to 95.81	64,148	56,222
HARTINGTON V	8	88.65	125.64	63.56	91.34	197.67	39.56	375.00	39.56 to 375.00	11,500	7,309
LAUREL	45	88.24	88.26	84.48	24.02	104.47	33.38	242.26	77.27 to 93.52	57,295	48,401
LAUREL V	3	52.86	71.27	50.80	58.26	140.28	34.27	126.67	N/A	5,800	2,946
MAGNET V	1	45.13	45.13	45.13			45.13	45.13	N/A	8,000	3,610
OBERT	2	73.21	73.21	73.52	8.15	99.58	67.24	79.18	N/A	24,250	17,827
RANDOLPH	34	94.61	100.89	93.91	22.74	107.44	56.45	217.09	87.05 to 101.93	38,800	36,435
REC BROOKY BOTTOM	4	100.40	119.02	103.59	30.34	114.90	82.92	192.38	N/A	12,300	12,741
REC BROOKY BOTTOM V	4	99.90	92.81	97.03	7.20	95.65	71.43	100.00	N/A	26,625	25,833
REC LEWON ACRES V	1	108.70	108.70	108.70			108.70	108.70	N/A	11,500	12,500
REC NOHR SUB	1	71.88	71.88	71.88			71.88	71.88	N/A	13,000	9,345
REC V	8	89.25	84.62	54.39	24.99	155.59	16.20	120.40	16.20 to 120.40	26,875	14,616
RURAL	27	73.99	78.35	75.28	29.29	104.07	31.13	133.71	59.48 to 93.96	84,446	63,574
RURAL ATEN	1	83.33	83.33	83.33			83.33	83.33	N/A	101,000	84,160
RURAL V	2	48.00	48.00	61.63	33.33	77.88	32.00	64.00	N/A	6,750	4,160
ST HELENA	3	83.19	98.49	86.02	20.96	114.50	79.99	132.29	N/A	50,966	43,841
ST HELENA V	1	4.00	4.00	4.00			4.00	4.00	N/A	1,250	50
WYNOT	2	121.45	121.45	124.04	5.06	97.91	115.31	127.59	N/A	11,250	13,955
WYNOT V	1	64.00	64.00	64.00			64.00	64.00	N/A	1,000	640
<u>ALL</u>											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	207	91.26	94.75	86.44	26.36	109.61	4.00	375.00	88.59 to 93.75	47,753	41,279
2	1	96.59	96.59	96.59			96.59	96.59	N/A	156,000	150,685
3	50	84.71	83.82	77.16	26.94	108.62	16.20	192.38	71.88 to 94.20	58,895	45,446
<u>ALL</u>											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510



**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	12,985,807	MEAN:	93	AVG.ABS.DEV:	23.82	95% Mean C.I.:	88.02 to 97.25
TOTAL Assessed Value:	10,967,780						
AVG. Adj. Sales Price:	50,332	COD:	26.19	MAX Sales Ratio:	375.00		
AVG. Assessed Value:	42,510	PRD:	109.68	MIN Sales Ratio:	4.00		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	223	91.76	94.53	85.42	22.53	110.67	33.38	242.26	89.48 to 93.78	56,180	47,987
2	35	70.00	80.57	58.27	55.91	138.26	4.00	375.00	47.28 to 92.40	13,072	7,617
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	239	90.16	92.47	84.77	26.68	109.08	4.00	375.00	87.19 to 93.07	52,630	44,616
06	18	97.00	94.72	74.16	21.80	127.72	16.20	192.38	77.00 to 106.59	21,955	16,282
07	1	95.54	95.54	95.54			95.54	95.54	N/A	12,000	11,465
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
14-0008	101	90.95	95.32	84.97	25.43	112.17	28.00	375.00	87.13 to 93.27	60,249	51,196
14-0045	41	94.12	99.75	91.60	23.38	108.89	56.45	217.09	87.05 to 97.34	38,564	35,326
14-0054	52	81.23	84.29	79.37	29.54	106.20	33.38	242.26	72.66 to 93.32	62,428	49,549
14-0101	24	99.90	92.41	75.73	28.61	122.03	4.00	192.38	71.43 to 113.40	24,206	18,331
14-0541	26	90.29	92.16	84.26	26.93	109.37	43.10	180.79	70.45 to 102.71	26,163	22,046
26-0024											
54-0096	12	91.17	87.92	94.07	19.12	93.46	32.00	118.37	71.88 to 108.92	65,750	61,853
54-0576	1	45.13	45.13	45.13			45.13	45.13	N/A	8,000	3,610
54-0586											
90-0017	1	86.10	86.10	86.10			86.10	86.10	N/A	15,000	12,915
NonValid School											
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	42,510	PRD:	109.68	MIN Sales Ratio:	4.00		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	41	71.43	86.17	64.02	57.62	134.61	4.00	375.00	52.86 to 100.00	12,537	8,026
Prior TO 1860											
1860 TO 1899	9	95.07	107.45	94.92	31.30	113.20	57.32	173.41	61.67 to 169.20	23,044	21,873
1900 TO 1919	79	89.85	92.59	78.40	25.20	118.10	39.13	198.20	79.77 to 95.33	41,618	32,628
1920 TO 1939	32	82.68	88.35	80.33	31.08	109.98	33.38	242.26	74.66 to 94.79	44,532	35,774
1940 TO 1949	5	80.52	101.90	72.74	38.28	140.10	60.16	191.40	N/A	39,410	28,666
1950 TO 1959	22	95.29	107.57	98.34	21.30	109.38	69.30	217.09	91.76 to 108.47	44,079	43,348
1960 TO 1969	18	96.61	102.09	98.38	14.92	103.77	73.56	156.78	92.15 to 111.23	63,480	62,450
1970 TO 1979	32	90.32	87.03	84.57	10.91	102.91	55.41	108.92	82.92 to 93.96	81,783	69,165
1980 TO 1989	8	77.99	84.37	80.60	15.65	104.67	63.86	119.80	63.86 to 119.80	84,300	67,947
1990 TO 1994	5	91.35	96.44	94.69	7.35	101.85	88.93	112.42	N/A	164,200	155,473
1995 TO 1999	2	81.10	81.10	80.63	10.41	100.58	72.66	89.53	N/A	109,000	87,887
2000 TO Present	5	88.24	88.10	86.48	4.81	101.87	78.33	96.94	N/A	182,300	157,658
ALL	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	13	126.67	127.22	139.02	60.24	91.51	4.00	375.00	31.13 to 192.38	2,203	3,063
5000 TO 9999	21	113.13	113.16	112.72	32.21	100.38	34.27	191.40	94.00 to 141.09	6,809	7,675
Total \$											
1 TO 9999	34	114.19	118.53	117.11	45.60	101.21	4.00	375.00	94.00 to 141.09	5,048	5,912
10000 TO 29999	79	94.20	96.21	96.89	23.31	99.30	39.56	217.09	89.48 to 96.57	18,399	17,826
30000 TO 59999	56	91.02	90.45	89.70	22.13	100.84	34.22	242.26	80.56 to 94.12	41,863	37,550
60000 TO 99999	58	82.93	82.10	82.02	16.94	100.10	33.38	118.37	76.06 to 90.95	77,718	63,742
100000 TO 149999	22	85.78	80.13	80.74	16.14	99.25	16.20	112.42	75.00 to 91.26	120,366	97,186
150000 TO 249999	7	62.96	73.19	72.82	22.90	100.50	50.83	96.59	50.83 to 96.59	180,785	131,651
250000 TO 499999	2	83.63	83.63	83.85	6.34	99.73	78.33	88.93	N/A	297,500	249,450
ALL	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	14	54.56	72.07	66.33	75.10	108.65	4.00	198.20	31.13 to 126.67	3,189	2,115
5000 TO 9999	27	100.00	109.93	81.33	48.21	135.16	39.56	375.00	59.06 to 139.50	9,629	7,832
Total \$											
1 TO 9999	41	78.92	97.00	79.13	60.83	122.58	4.00	375.00	58.13 to 108.50	7,430	5,880
10000 TO 29999	87	93.07	92.71	80.16	23.81	115.65	16.20	191.40	86.84 to 95.54	22,993	18,431
30000 TO 59999	66	91.02	91.44	84.65	21.09	108.02	37.15	164.42	80.75 to 94.12	54,244	45,917
60000 TO 99999	46	89.60	91.18	84.48	19.34	107.93	50.83	242.26	78.14 to 93.88	90,827	76,732
100000 TO 149999	13	91.26	89.61	86.31	9.56	103.83	61.10	118.37	88.24 to 96.94	139,884	120,728
150000 TO 249999	4	91.89	93.63	90.40	11.83	103.58	78.33	112.42	N/A	198,500	179,440
250000 TO 499999	1	88.93	88.93	88.93			88.93	88.93	N/A	310,000	275,670
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	40	71.01	85.61	63.93	58.09	133.92	4.00	375.00	52.86 to 100.00	12,826	8,199
10	1	108.50	108.50	108.50			108.50	108.50	N/A	1,000	1,085
15	1	198.20	198.20	198.20			198.20	198.20	N/A	2,500	4,955
20	97	94.00	98.60	87.55	24.04	112.61	33.38	191.40	89.48 to 96.60	27,864	24,396
25	25	81.74	91.03	83.74	26.56	108.70	51.91	217.09	76.15 to 97.52	64,944	54,386
30	87	90.47	88.70	84.77	17.79	104.64	37.15	242.26	83.33 to 93.52	81,393	68,994
35	5	93.27	86.95	82.81	15.17	105.00	62.29	106.15	N/A	127,300	105,413
40	2	88.95	88.95	88.94	0.03	100.01	88.93	88.98	N/A	212,500	189,000
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	36	70.30	81.35	59.51	55.66	136.70	4.00	375.00	47.28 to 95.00	13,029	7,753
100	5	82.92	83.07	77.29	11.34	107.48	70.82	95.54	N/A	23,940	18,504
101	128	92.30	95.98	87.52	21.17	109.67	34.22	217.09	89.53 to 94.11	58,345	51,063
102	21	88.93	82.55	78.56	15.73	105.08	51.91	115.39	68.29 to 94.43	77,876	61,179
103	2	85.01	85.01	84.92	7.35	100.11	78.76	91.26	N/A	116,750	99,140
104	57	92.00	94.84	84.39	27.65	112.39	33.38	242.26	79.99 to 95.80	45,367	38,285
106	6	113.42	111.13	70.66	31.17	157.28	56.54	192.38	56.54 to 192.38	43,666	30,853
111	3	93.96	98.23	98.87	6.08	99.35	91.80	108.92	N/A	70,666	69,870
ALL											
	258	90.94	92.64	84.46	26.19	109.68	4.00	375.00	88.24 to 93.32	50,332	42,510

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Base Stat

State Stat Run

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(!: Derived)

NUMBER of Sales:	258	<b>MEDIAN:</b>	<b>91</b>	COV:	40.80	95% Median C.I.:	88.24 to 93.32
TOTAL Sales Price:	12,985,807	WGT. MEAN:	84	STD:	37.80	95% Wgt. Mean C.I.:	81.26 to 87.66
TOTAL Adj.Sales Price:	12,985,807	MEAN:	93	AVG.ABS.DEV:	23.82	95% Mean C.I.:	88.02 to 97.25
TOTAL Assessed Value:	10,967,780						
AVG. Adj. Sales Price:	50,332	COD:	26.19	MAX Sales Ratio:	375.00		
AVG. Assessed Value:	42,510	PRD:	109.68	MIN Sales Ratio:	4.00		

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	42	74.21	86.36	64.73	54.86	133.41	4.00	375.00	56.54 to 100.00	12,536	8,115
10	1	198.20	198.20	198.20			198.20	198.20	N/A	2,500	4,955
15	4	117.28	122.18	96.22	28.39	126.98	82.70	171.46	N/A	27,250	26,221
20	79	91.52	96.55	86.05	29.41	112.20	33.38	242.26	82.92 to 95.81	26,592	22,883
25	37	92.53	90.67	84.42	16.00	107.40	37.15	167.02	85.03 to 96.60	51,062	43,105
30	74	90.70	91.48	84.20	18.50	108.65	50.83	217.09	83.33 to 93.96	74,042	62,340
35	10	85.13	85.98	85.64	16.95	100.40	56.55	112.42	61.10 to 106.15	107,645	92,186
40	10	89.61	88.56	87.38	5.08	101.35	76.75	99.97	78.33 to 93.27	149,200	130,366
50	1	88.93	88.93	88.93			88.93	88.93	N/A	310,000	275,670
<u>ALL</u>	<u>258</u>	<u>90.94</u>	<u>92.64</u>	<u>84.46</u>	<u>26.19</u>	<u>109.68</u>	<u>4.00</u>	<u>375.00</u>	<u>88.24 to 93.32</u>	<u>50,332</u>	<u>42,510</u>

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>80</b>	COV:	79.67	95% Median C.I.:	58.90 to 107.80
TOTAL Sales Price:	2,037,889	WGT. MEAN:	66	STD:	78.64	95% Wgt. Mean C.I.:	50.77 to 80.44
TOTAL Adj.Sales Price:	2,037,889	MEAN:	99	AVG.ABS.DEV:	51.74	95% Mean C.I.:	75.47 to 121.94
TOTAL Assessed Value:	1,336,965						
AVG. Adj. Sales Price:	46,315	COD:	64.97	MAX Sales Ratio:	418.67		
AVG. Assessed Value:	30,385	PRD:	150.46	MIN Sales Ratio:	7.34		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	6	100.23	113.81	56.39	69.46	201.82	7.34	253.33	7.34 to 253.33	21,750	12,265
10/01/02 TO 12/31/02	2	178.53	178.53	148.63	67.01	120.12	58.90	298.17	N/A	4,000	5,945
01/01/03 TO 03/31/03	3	143.00	207.33	69.01	83.53	300.43	60.32	418.67	N/A	42,833	29,560
04/01/03 TO 06/30/03	3	112.37	130.83	94.24	32.06	138.83	86.02	194.10	N/A	23,966	22,585
07/01/03 TO 09/30/03	1	86.87	86.87	86.87			86.87	86.87	N/A	45,000	39,090
10/01/03 TO 12/31/03	6	75.79	77.97	57.69	59.69	135.16	25.72	145.60	25.72 to 145.60	103,207	59,540
01/01/04 TO 03/31/04	4	90.15	82.47	56.90	37.20	144.94	18.22	131.34	N/A	48,125	27,381
04/01/04 TO 06/30/04	3	61.13	81.96	79.86	62.21	102.63	35.32	149.42	N/A	14,000	11,180
07/01/04 TO 09/30/04	3	95.22	92.03	76.41	51.04	120.44	17.55	163.33	N/A	47,833	36,551
10/01/04 TO 12/31/04	4	57.41	58.34	56.33	21.97	103.57	43.01	75.55	N/A	36,562	20,596
01/01/05 TO 03/31/05	4	64.38	76.69	66.22	43.81	115.80	47.85	130.15	N/A	60,561	40,106
04/01/05 TO 06/30/05	5	74.26	68.40	75.75	27.65	90.30	29.26	107.80	N/A	53,650	40,638
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	109.83	146.74	71.38	75.71	205.57	7.34	418.67	58.90 to 253.33	24,207	17,279
07/01/03 TO 06/30/04	14	83.25	80.75	60.02	46.80	134.54	18.22	149.42	29.26 to 131.34	64,196	38,528
07/01/04 TO 06/30/05	16	70.31	72.39	69.44	39.86	104.25	17.55	163.33	47.85 to 95.22	50,015	34,728
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	13	108.36	120.71	63.93	56.65	188.81	25.72	418.67	43.22 to 145.60	66,511	42,520
01/01/04 TO 12/31/04	14	70.96	77.52	63.92	50.85	121.27	17.55	163.33	35.32 to 131.34	37,446	23,936
<u>ALL</u>	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BELDEN	2	180.56	180.56	117.09	40.30	154.22	107.80	253.33	N/A	11,750	13,757
COLERIDGE	3	35.32	82.55	26.39	165.98	312.80	18.22	194.10	N/A	45,666	12,051
HARTINGTON	14	69.98	92.47	75.77	69.96	122.04	25.72	418.67	29.26 to 100.67	37,700	28,565
HARTINGTON V	1	7.34	7.34	7.34			7.34	7.34	N/A	55,000	4,035
LAUREL	10	83.70	93.50	80.66	48.42	115.92	32.10	189.63	43.01 to 163.33	43,800	35,330
MAGNET	1	298.17	298.17	298.17			298.17	298.17	N/A	3,000	8,945
RANDOLPH	5	112.37	111.55	114.12	19.31	97.75	61.13	145.60	N/A	16,630	18,978
RANDOLPH V	1	143.00	143.00	143.00			143.00	143.00	N/A	500	715
RURAL	5	77.40	86.49	55.87	30.37	154.82	43.22	149.42	N/A	137,036	76,559
RURAL V	1	17.55	17.55	17.55			17.55	17.55	N/A	40,000	7,020
WYNOT	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
<u>ALL</u>	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>80</b>	COV:	79.67	95% Median C.I.:	58.90 to 107.80
TOTAL Sales Price:	2,037,889	WGT. MEAN:	66	STD:	78.64	95% Wgt. Mean C.I.:	50.77 to 80.44
TOTAL Adj.Sales Price:	2,037,889	MEAN:	99	AVG.ABS.DEV:	51.74	95% Mean C.I.:	75.47 to 121.94
TOTAL Assessed Value:	1,336,965						
AVG. Adj. Sales Price:	46,315	COD:	64.97	MAX Sales Ratio:	418.67		
AVG. Assessed Value:	30,385	PRD:	150.46	MIN Sales Ratio:	7.34		

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	38	82.83	102.45	72.15	66.55	141.99	7.34	418.67	58.90 to 108.36	34,544	24,925
3	6	76.47	75.00	53.75	38.66	139.53	17.55	149.42	17.55 to 149.42	120,864	64,969
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	79.64	101.83	68.23	63.67	149.26	18.22	418.67	60.32 to 107.80	47,375	32,321
2	3	17.55	55.96	12.32	257.67	454.07	7.34	143.00	N/A	31,833	3,923
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
14-0008	17	60.32	82.17	68.08	77.84	120.69	7.34	418.67	29.26 to 95.22	44,870	30,548
14-0045	8	121.85	132.73	114.90	29.20	115.52	61.13	253.33	61.13 to 253.33	13,393	15,390
14-0054	10	83.70	93.50	80.66	48.42	115.92	32.10	189.63	43.01 to 163.33	43,800	35,330
14-0101	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
14-0541	4	92.37	99.27	37.05	78.48	267.90	18.22	194.10	N/A	37,500	13,895
26-0024											
54-0096	3	75.55	68.55	47.92	19.26	143.05	43.22	86.87	N/A	177,394	85,001
54-0576	1	298.17	298.17	298.17			298.17	298.17	N/A	3,000	8,945
54-0586											
90-0017											
NonValid School											
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>80</b>	COV:	79.67	95% Median C.I.:	58.90 to 107.80
TOTAL Sales Price:	2,037,889	WGT. MEAN:	66	STD:	78.64	95% Wgt. Mean C.I.:	50.77 to 80.44
TOTAL Adj.Sales Price:	2,037,889	MEAN:	99	AVG.ABS.DEV:	51.74	95% Mean C.I.:	75.47 to 121.94
TOTAL Assessed Value:	1,336,965						
AVG. Adj. Sales Price:	46,315	COD:	64.97	MAX Sales Ratio:	418.67		
AVG. Assessed Value:	30,385	PRD:	150.46	MIN Sales Ratio:	7.34		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	4	80.28	116.51	21.03	129.64	554.02	7.34	298.17	N/A	24,625	5,178
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	27	86.02	104.98	71.40	67.24	147.02	18.22	418.67	47.85 to 130.15	23,794	16,990
1920 TO 1939	1	100.67	100.67	100.67			100.67	100.67	N/A	13,500	13,590
1940 TO 1949											
1950 TO 1959	1	74.26	74.26	74.26			74.26	74.26	N/A	80,000	59,405
1960 TO 1969	4	68.00	69.91	72.10	31.07	96.97	48.45	95.22	N/A	67,062	48,348
1970 TO 1979	4	91.03	93.68	60.41	42.71	155.07	43.22	149.42	N/A	163,421	98,721
1980 TO 1989	2	76.47	76.47	77.21	1.21	99.05	75.55	77.40	N/A	78,250	60,415
1990 TO 1994											
1995 TO 1999	1	60.32	60.32	60.32			60.32	60.32	N/A	125,000	75,405
2000 TO Present											
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	189.63	222.97	247.92	42.88	89.93	112.37	418.67	112.37 to 418.67	2,164	5,365
5000 TO 9999	6	83.63	97.20	84.75	69.43	114.69	29.26	194.10	29.26 to 194.10	7,000	5,932
Total \$											
1 TO 9999	13	145.60	164.92	128.01	54.74	128.84	29.26	418.67	58.90 to 253.33	4,396	5,627
10000 TO 29999	12	77.59	79.84	82.56	42.09	96.71	25.72	149.42	35.32 to 107.80	15,213	12,559
30000 TO 59999	9	48.45	60.21	60.08	60.08	100.23	7.34	131.34	17.55 to 93.15	46,221	27,767
60000 TO 99999	5	79.64	76.85	77.27	14.53	99.46	49.12	95.22	N/A	81,700	63,127
100000 TO 149999	4	68.86	67.91	68.41	41.58	99.27	18.22	115.69	N/A	125,750	86,025
250000 TO 499999	1	43.22	43.22	43.22			43.22	43.22	N/A	470,684	203,450
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>80</b>	COV:	79.67	95% Median C.I.:	58.90 to 107.80
TOTAL Sales Price:	2,037,889	WGT. MEAN:	66	STD:	78.64	95% Wgt. Mean C.I.:	50.77 to 80.44
TOTAL Adj.Sales Price:	2,037,889	MEAN:	99	AVG.ABS.DEV:	51.74	95% Mean C.I.:	75.47 to 121.94
TOTAL Assessed Value:	1,336,965						
AVG. Adj. Sales Price:	46,315	COD:	64.97	MAX Sales Ratio:	418.67		
AVG. Assessed Value:	30,385	PRD:	150.46	MIN Sales Ratio:	7.34		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	11	35.32	79.29	27.07	151.73	292.96	7.34	253.33	25.72 to 145.60	11,269	3,050
5000 TO 9999	9	108.36	129.47	71.92	64.97	180.01	17.55	298.17	53.28 to 194.10	11,972	8,610
Total \$ _____											
1 TO 9999	20	70.38	101.87	47.92	95.02	212.56	7.34	298.17	32.10 to 145.60	11,585	5,552
10000 TO 29999	11	100.67	113.37	58.55	61.43	193.62	18.22	418.67	43.01 to 149.42	32,454	19,003
30000 TO 59999	6	80.14	75.96	73.31	15.87	103.62	49.12	93.15	49.12 to 93.15	60,166	44,107
60000 TO 99999	4	87.43	91.63	84.36	24.76	108.61	60.32	131.34	N/A	89,375	75,400
100000 TO 149999	2	96.55	96.55	95.07	19.83	101.55	77.40	115.69	N/A	130,000	123,595
150000 TO 249999	1	43.22	43.22	43.22			43.22	43.22	N/A	470,684	203,450
ALL _____	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	80.28	116.51	21.03	129.64	554.02	7.34	298.17	N/A	24,625	5,178
10	15	86.02	113.81	75.06	81.40	151.62	25.72	418.67	35.32 to 145.60	13,997	10,507
20	15	93.15	95.74	72.39	36.03	132.26	29.26	194.10	53.28 to 130.15	70,311	50,897
30	8	70.31	75.98	54.11	39.07	140.42	18.22	163.33	18.22 to 163.33	61,250	33,143
40	2	62.93	62.93	70.39	23.01	89.40	48.45	77.40	N/A	92,375	65,022
ALL _____	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385



**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	44	<b>MEDIAN:</b>	<b>80</b>	COV:	79.67	95% Median C.I.:	58.90 to 107.80
TOTAL Sales Price:	2,037,889	WGT. MEAN:	66	STD:	78.64	95% Wgt. Mean C.I.:	50.77 to 80.44
TOTAL Adj.Sales Price:	2,037,889	MEAN:	99	AVG.ABS.DEV:	51.74	95% Mean C.I.:	75.47 to 121.94
TOTAL Assessed Value:	1,336,965						
AVG. Adj. Sales Price:	46,315	COD:	64.97	MAX Sales Ratio:	418.67		
AVG. Assessed Value:	30,385	PRD:	150.46	MIN Sales Ratio:	7.34		

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	80.28	116.51	21.03	129.64	554.02	7.34	298.17	N/A	24,625	5,178
300	1	49.12	49.12	49.12			49.12	49.12	N/A	81,000	39,790
303	2	73.17	73.17	69.12	17.56	105.87	60.32	86.02	N/A	95,000	65,660
306	1	74.26	74.26	74.26			74.26	74.26	N/A	80,000	59,405
325	3	107.80	114.70	102.79	19.34	111.58	86.87	149.42	N/A	26,666	27,410
342	1	253.33	253.33	253.33			253.33	253.33	N/A	1,500	3,800
344	9	75.55	78.66	69.49	50.90	113.19	25.72	163.33	29.26 to 145.60	9,228	6,413
346	1	48.45	48.45	48.45			48.45	48.45	N/A	44,750	21,680
353	4	84.75	88.23	88.02	36.61	100.24	53.28	130.15	N/A	14,687	12,927
381	1	95.22	95.22	95.22			95.22	95.22	N/A	97,500	92,835
390	1	131.34	131.34	131.34			131.34	131.34	N/A	50,000	65,670
406	3	112.37	187.71	98.04	114.67	191.46	32.10	418.67	N/A	6,633	6,503
410	2	135.75	135.75	81.43	42.98	166.71	77.40	194.10	N/A	72,500	59,035
419	3	43.22	42.61	40.42	37.13	105.42	18.22	66.37	N/A	212,894	86,046
426	1	79.64	79.64	79.64			79.64	79.64	N/A	85,000	67,690
442	5	47.85	84.62	56.82	91.36	148.93	35.32	189.63	N/A	24,849	14,119
446	1	93.15	93.15	93.15			93.15	93.15	N/A	40,000	37,260
841	1	115.69	115.69	115.69			115.69	115.69	N/A	120,000	138,825
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**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	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385
04											
ALL	44	79.64	98.71	65.61	64.97	150.46	7.34	418.67	58.90 to 107.80	46,315	30,385

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified  
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	86	<b>MEDIAN:</b>	<b>71</b>	COV:	21.15	95% Median C.I.:	65.31 to 74.48	(!: Derived)
(AgLand) TOTAL Sales Price:	17,765,079	WGT. MEAN:	69	STD:	14.99	95% Wgt. Mean C.I.:	66.20 to 72.02	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	17,689,666	MEAN:	71	AVG.ABS.DEV:	11.55	95% Mean C.I.:	67.71 to 74.05	
(AgLand) TOTAL Assessed Value:	12,225,252							
AVG. Adj. Sales Price:	205,693	COD:	16.37	MAX Sales Ratio:	108.57			
AVG. Assessed Value:	142,154	PRD:	102.56	MIN Sales Ratio:	11.78			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	9	82.25	83.28	77.27	13.78	107.77	58.84	102.91	73.36 to 100.50	214,208	165,526
10/01/02 TO 12/31/02	1	57.66	57.66	57.66			57.66	57.66	N/A	452,000	260,610
01/01/03 TO 03/31/03	11	82.70	81.35	78.60	12.59	103.50	56.47	108.57	63.44 to 90.99	164,620	129,398
04/01/03 TO 06/30/03	8	74.31	66.21	69.56	18.68	95.19	11.78	88.67	11.78 to 88.67	222,719	154,930
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	11	65.82	71.86	70.64	16.98	101.72	54.46	95.19	59.45 to 88.29	149,410	105,547
01/01/04 TO 03/31/04	13	68.39	69.79	66.45	9.61	105.02	59.69	84.97	63.00 to 82.45	220,923	146,808
04/01/04 TO 06/30/04	8	58.94	64.82	73.86	19.71	87.76	47.61	94.57	47.61 to 94.57	146,262	108,023
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	9	61.42	64.70	63.92	19.09	101.23	42.36	93.54	45.69 to 79.48	177,760	113,622
01/01/05 TO 03/31/05	11	68.54	68.97	68.07	8.52	101.33	54.18	85.45	61.74 to 75.68	239,145	162,781
04/01/05 TO 06/30/05	5	60.31	61.28	59.14	7.29	103.63	55.97	70.62	N/A	360,230	213,035
<u>Study Years</u>											
07/01/02 TO 06/30/03	29	76.94	76.96	73.89	16.32	104.15	11.78	108.57	73.36 to 87.19	205,946	152,178
07/01/03 TO 06/30/04	32	65.88	69.26	69.19	15.00	100.10	47.61	95.19	61.44 to 77.32	177,675	122,928
07/01/04 TO 06/30/05	25	67.28	65.90	64.30	12.77	102.48	42.36	93.54	60.31 to 70.62	241,263	155,135
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	30	76.69	73.83	73.03	16.16	101.10	11.78	108.57	65.31 to 81.82	174,536	127,461
01/01/04 TO 12/31/04	30	65.03	66.94	67.27	15.54	99.51	42.36	94.57	59.97 to 70.72	188,064	126,509
<u>ALL</u>											
	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified  
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
203	2	67.95	67.95	71.38	37.66	95.20	42.36	93.54	N/A	36,950	26,375	
205	5	59.75	52.56	47.91	22.54	109.70	11.78	72.92	N/A	78,500	37,613	
429	1	72.27	72.27	72.27			72.27	72.27	N/A	200,000	144,545	
431	5	81.16	77.73	87.01	17.74	89.34	56.31	95.19	N/A	92,324	80,333	
433	4	67.03	69.69	64.58	18.48	107.91	56.47	88.23	N/A	84,593	54,631	
435	3	50.74	52.17	55.33	9.46	94.30	45.69	60.09	N/A	52,405	28,993	
451	6	77.79	81.75	78.08	15.67	104.70	67.60	108.57	67.60 to 108.57	133,621	104,335	
453	3	81.82	79.48	78.55	3.38	101.17	74.16	82.45	N/A	131,333	103,168	
455	2	73.44	73.44	79.67	16.36	92.17	61.42	85.45	N/A	158,000	125,880	
457	2	68.39	68.39	68.75	13.06	99.47	59.45	77.32	N/A	67,750	46,577	
683	1	59.97	59.97	59.97			59.97	59.97	N/A	529,600	317,600	
685	5	65.31	67.10	64.57	14.85	103.90	47.61	88.67	N/A	163,600	105,644	
687	1	68.39	68.39	68.39			68.39	68.39	N/A	183,000	125,145	
689	4	73.38	70.21	71.49	12.50	98.21	54.46	79.62	N/A	293,200	209,603	
715	3	74.48	77.58	74.47	17.41	104.18	59.68	98.58	N/A	314,025	233,856	
717	9	64.13	66.28	62.98	11.08	105.24	54.18	82.70	55.97 to 74.54	375,925	236,766	
719	5	79.48	75.41	74.17	11.32	101.68	63.00	88.39	N/A	208,700	154,789	
721	6	70.53	74.75	72.39	13.73	103.26	63.44	90.99	63.44 to 90.99	200,855	145,405	
951	2	77.63	77.63	77.63	0.89	100.01	76.94	78.32	N/A	333,662	259,007	
953	3	69.17	67.50	65.97	8.69	102.33	57.66	75.68	N/A	335,666	221,430	
955	14	71.45	73.62	68.70	14.98	107.17	58.84	102.91	60.31 to 82.63	247,647	170,126	
ALL												
	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	50	69.43	70.01	70.41	18.38	99.44	11.78	108.57	63.22 to 75.92	143,587	101,095	
2	36	71.45	72.08	68.22	13.78	105.65	54.18	102.91	63.31 to 76.44	291,952	199,180	
ALL												
	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	
ALL												
	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

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AVG. Assessed Value:	142,154	PRD:	102.56	MIN Sales Ratio:	11.78			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
14-0008	19	72.27	74.64	75.16	14.07	99.31	47.61	95.19	65.31 to 85.45	159,092	119,569	
14-0045	11	76.94	75.76	74.38	10.64	101.85	63.00	90.99	63.31 to 88.39	223,884	166,532	
14-0054	23	70.72	72.65	69.45	13.25	104.61	57.66	102.91	61.83 to 75.68	266,423	185,032	
14-0101	12	59.11	64.23	65.93	21.33	97.42	42.36	93.54	50.74 to 81.82	64,674	42,637	
14-0541	11	63.43	65.26	62.65	12.04	104.17	54.18	82.70	54.46 to 79.48	390,557	244,689	
26-0024	2	96.77	96.77	95.33	12.20	101.51	84.97	108.57	N/A	41,000	39,085	
54-0096	6	61.01	56.69	52.39	23.19	108.20	11.78	77.32	11.78 to 77.32	77,166	40,429	
54-0576	2	75.31	75.31	74.44	15.77	101.18	63.44	87.19	N/A	229,617	170,925	
54-0586												
90-0017												
NonValid School												
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	11.78	11.78	11.78			11.78	11.78	N/A	110,000	12,955	
10.01 TO 30.00	2	51.00	51.00	49.47	10.41	103.09	45.69	56.31	N/A	17,692	8,752	
30.01 TO 50.00	14	65.77	74.50	70.26	21.22	106.03	56.47	108.57	59.75 to 93.54	64,041	44,996	
50.01 TO 100.00	23	74.16	72.65	72.41	16.26	100.34	42.36	100.50	61.83 to 82.25	111,206	80,522	
100.01 TO 180.00	38	68.00	70.32	68.67	11.59	102.40	54.18	98.58	64.13 to 74.54	288,297	197,963	
180.01 TO 330.00	8	75.66	74.46	69.87	16.40	106.56	55.97	94.57	55.97 to 94.57	391,831	273,776	
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

<b>MAJORITY LAND USE &gt; 95%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	36	72.22	72.38	70.54	15.77	102.61	11.78	108.57	63.44 to 76.44	197,704	139,457	
DRY-N/A	21	79.14	73.73	75.98	16.95	97.03	42.36	102.91	61.44 to 82.90	143,698	109,187	
GRASS	6	74.42	73.36	70.58	14.66	103.95	56.31	88.67	56.31 to 88.67	58,245	41,108	
GRASS-N/A	7	62.28	63.82	71.09	13.93	89.78	45.69	88.29	45.69 to 88.29	118,530	84,260	
IRRGTD-N/A	16	63.72	65.92	63.92	10.56	103.12	54.18	79.62	58.84 to 74.54	398,465	254,711	
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	46	72.33	73.73	72.06	15.87	102.32	11.78	108.57	67.60 to 79.14	198,459	143,001
DRY-N/A	11	70.46	69.31	73.10	21.78	94.82	42.36	93.54	47.61 to 90.99	91,446	66,845
GRASS	6	74.42	73.36	70.58	14.66	103.95	56.31	88.67	56.31 to 88.67	58,245	41,108
GRASS-N/A	7	62.28	63.82	71.09	13.93	89.78	45.69	88.29	45.69 to 88.29	118,530	84,260
IRRGTD	16	63.72	65.92	63.92	10.56	103.12	54.18	79.62	58.84 to 74.54	398,465	254,711
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	54	72.87	74.32	72.54	15.82	102.46	11.78	108.57	69.17 to 79.48	184,870	134,098
DRY-N/A	3	47.61	46.91	47.43	5.87	98.89	42.36	50.74	N/A	50,666	24,033
GRASS	11	68.39	71.01	72.39	15.32	98.11	56.09	88.67	56.31 to 88.29	96,997	70,211
GRASS-N/A	2	52.89	52.89	57.16	13.61	92.52	45.69	60.09	N/A	56,107	32,072
IRRGTD	16	63.72	65.92	63.92	10.56	103.12	54.18	79.62	58.84 to 74.54	398,465	254,711
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	56.31	63.41	64.28	25.18	98.65	45.69	88.23	N/A	19,086	12,268
30000 TO 59999	8	86.82	79.26	80.66	22.08	98.26	42.36	108.57	42.36 to 108.57	41,775	33,694
60000 TO 99999	16	70.47	70.37	70.57	15.14	99.73	47.61	95.19	60.09 to 81.16	77,871	54,951
100000 TO 149999	12	73.55	69.21	70.54	19.91	98.12	11.78	100.50	58.14 to 82.25	121,969	86,032
150000 TO 249999	18	71.50	74.62	75.29	13.52	99.12	54.46	98.58	65.93 to 85.45	201,077	151,390
250000 TO 499999	27	67.28	68.72	67.75	10.78	101.43	54.18	88.29	63.22 to 74.54	352,592	238,887
500000 +	2	57.97	57.97	57.43	3.45	100.94	55.97	59.97	N/A	724,610	416,137
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154

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<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
5000 TO 9999	1	56.31	56.31	56.31			56.31	56.31	N/A	12,600	7,095	
Total \$												
1 TO 9999	1	56.31	56.31	56.31			56.31	56.31	N/A	12,600	7,095	
10000 TO 29999	6	48.22	50.18	38.27	35.06	131.12	11.78	88.23	11.78 to 88.23	45,276	17,327	
30000 TO 59999	18	65.77	71.95	68.27	20.65	105.40	47.61	108.57	59.75 to 84.97	69,340	47,337	
60000 TO 99999	8	78.54	78.14	76.38	11.85	102.31	58.14	95.19	58.14 to 95.19	94,281	72,010	
100000 TO 149999	16	71.50	73.17	71.65	11.22	102.12	54.46	100.50	65.93 to 81.82	165,531	118,600	
150000 TO 249999	24	73.92	74.68	73.04	13.17	102.25	59.68	98.58	65.31 to 82.90	282,436	206,281	
250000 TO 499999	12	63.72	66.57	65.72	11.98	101.30	54.18	79.14	58.84 to 76.94	421,369	276,916	
500000 +	1	55.97	55.97	55.97			55.97	55.97	N/A	919,620	514,675	
ALL	86	70.54	70.88	69.11	16.37	102.56	11.78	108.57	65.31 to 74.48	205,693	142,154	

**2006 Assessment Survey for Cedar County**  
**March 19, 2006**

**I. General Office**

**A. Staffing and Funding Information**

1. Deputy(ies) on staff: 1
2. Appraiser(s) on staff: 0
3. Other full-time employees: 3
4. Other part-time employees: 1
5. Number of shared employees: 0
6. Assessor's requested budget for current fiscal year: \$158,945
  - a. Does this include employee benefits? No.
7. Part of the budget that is dedicated to the computer system: \$1,500
8. Adopted budget, or granted budget if different from above: Same as requested.
  - a. Does this amount include employee benefits? No.
9. Amount of total budget set aside for appraisal work: \$0
10. Amount of the total budget set aside for education/workshops: \$1,500
11. Appraisal/Reappraisal budget, if not part of the total budget: \$0
12. Other miscellaneous funds: \$0
13. Total budget \$158,945
  - a. Was any of last year's budget not used? Yes, approximately \$2,500.

**B. Residential Appraisal Information**

1. Data collection done by: Staff
2. Valuation done by: Staff
3. Date of last appraisal: <sup>1</sup> 1991
4. Date of last “update”: <sup>2</sup> 2005, began implementing new replacement costs in 2001 and completed all the repricing in 2004 for the residential properties.
5. Pickup work done by: <sup>3</sup> Staff

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential			198	198

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 2003
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? 2003
8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> Not unless needed to support value during the protest process.
9. Number of market areas/neighborhoods for this property class: 7
10. How are these defined? The small towns are grouped as one market area, the larger towns are individual market areas, and the rural.

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by: Staff
2. Valuation done by: Staff
3. Date of last appraisal: <sup>1</sup> 1989
4. Date of last “update”: <sup>2</sup> The only updating that has been done consists of percentage changes due to the influences of the market.
5. Pickup work done by whom: <sup>3</sup> Staff



<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Commercial			28		28

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? 1989

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? 1989

8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> None

9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> None

10. Number of market areas/neighborhoods for this property class? Seven

11. How are these defined? The small towns are grouped as one market area, the larger towns are individual market areas, and the rural.

#### **D. Agricultural Appraisal Information**

1. Data collection done by: Staff

2. Valuation done by: Staff

3. Date of last appraisal: <sup>1</sup> 1992

4. Date of last “update”: <sup>2</sup> The county implemented new replacement costs and completed a drive by review as well as utilizing aerial flights to adjust and complete the review in 2005.

5. Pickup work done by whom: <sup>3</sup> Staff

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Agricultural			120		120

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup> None

7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup> None
8. What is the date of the soil survey currently used? 1982, Conversion date 8/23/95
9. What date was the last countywide land use study completed? 1998
  - a. By what method? FSA maps
  - b. By whom? Staff
  - c. What proportion is complete / implemented at this time? All
10. Number of market areas/neighborhoods for this property class: 2
11. How are these defined? Market area and soil types.
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? No.

#### **E. Computer, Automation Information and GIS**

1. Administrative software: MIPS Inc.
2. CAMA software: MIPS Inc.
3. Cadastral maps or GIS software: Cadastral Maps are dated 1965
  - a. Who maintains the Cadastral Maps? Staff
  - b. Who maintains the GIS software and maps? NA
4. Personal Property software:

#### **F. Zoning Information**

1. Does the county have zoning? Yes
  - a. If so, is the zoning county wide? Yes

b. What municipalities in the county are zoned? Belden, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena, Wynot

c. When was zoning implemented? 2000

**G. Contracted Services**

1. Appraisal Services - None

2. Other Services - None

**H. Additional comments** or further explanations on any listed item from A through G:

The county does not have a separate budget for the appraisal process, the appraisal functions are currently done in house.

**II. Assessment Actions**

**2006 Assessment Actions taken to address the following property classes/subclasses:**

1. Residential – In the process of review of the rural, review and increase 1 ½ to 2 ½ story houses

2. Commercial – Desk review of the commercials. Reviewed Hartington, Laurel. Attention was drawn to the bar/tavern parcels and those parcels located on the highway. A 10% adjustment was given to the lot values.

3. Agricultural – Increase the homesite acre value to 11,000 and the farmsite acre value to 1,100.  
Conducted an analysis and increased irrigated and dryland 10%, grassland 5% and tree cover 2.5%.

Endnotes:

<sup>1</sup> Appraisal is defined by Regulation 50-001.02 as, “Appraisal shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal.” Also, per 50-001.03, “Appraisal process shall mean a systematic analysis of the factors that affect the value of real property...it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.”

<sup>2</sup> Appraisal update is defined by Regulation 50-001.05 as, “Appraisal update shall mean an appraisal in which all or part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to a recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.”

<sup>3</sup> Pickup work is defined by Regulation 50-001.06 as, “the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures...”

<sup>4</sup> Regulation 50-001.16 defines sales comparison approach “shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised.”

<sup>5</sup> Regulation 50-001.15 “Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.”

County 14 - Cedar

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	Records	7,854	Value	810,306,461	<b>Total Growth</b> (Sum 17, 25, & 41)	4,951,460
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	295	853,815	0	0	66	267,085	361	1,120,900	
2. Res Improv Land	2,063	9,069,465	0	0	453	5,348,940	2,516	14,418,405	
3. Res Improvements	2,083	86,651,830	0	0	511	27,004,490	2,594	113,656,320	
4. Res Total	2,378	96,575,110	0	0	577	32,620,515	2,955	129,195,625	2,338,770
% of Total	80.47	74.75	0.00	0.00	19.52	25.24	37.62	15.94	47.23
5. Rec UnImp Land	0	0	0	0	23	359,625	23	359,625	
6. Rec Improv Land	0	0	0	0	79	951,695	79	951,695	
7. Rec Improvements	0	0	0	0	208	1,838,525	208	1,838,525	
8. Rec Total	0	0	0	0	231	3,149,845	231	3,149,845	76,700
% of Total	0.00	0.00	0.00	0.00	***	***	2.94	0.38	1.54
Res+Rec Total	2,378	96,575,110	0	0	808	35,770,360	3,186	132,345,470	2,415,470
% of Total	74.63	72.97	0.00	0.00	25.36	27.02	40.56	16.33	48.78

County 14 - Cedar

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 7,854	<b>Value</b> 810,306,461	<b>Total Growth</b> 4,951,460 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	56	203,765	0	0	19	126,780	75	330,545	
10. Comm Improv Land	440	1,649,785	0	0	81	1,417,470	521	3,067,255	
11. Comm Improvements	453	19,812,865	0	0	90	7,273,050	543	27,085,915	
12. Comm Total	509	21,666,415	0	0	109	8,817,300	618	30,483,715	719,710
% of Total	82.36	71.07	0.00	0.00	17.63	28.92	7.86	3.76	14.53
13. Ind UnImp Land	0	0	0	0	1	755	1	755	
14. Ind Improv Land	0	0	0	0	2	111,350	2	111,350	
15. Ind Improvements	0	0	0	0	2	2,911,400	2	2,911,400	
16. Ind Total	0	0	0	0	3	3,023,505	3	3,023,505	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.03	0.37	0.00
Comm+Ind Total	509	21,666,415	0	0	112	11,840,805	3	3,023,505	0
% of Total	81.96	64.66	0.00	0.00	18.03	35.33	7.90	4.13	14.53
17. Taxable Total	2,887	118,241,525	0	0	920	47,611,165	3,807	165,852,690	3,135,180
% of Total	75.83	71.29	0.00	0.00	24.16	21.56	48.47	20.46	63

**County 14 - Cedar**

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**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
<b>22. Total Sch II</b>				<b>0</b>	<b>0</b>	<b>0</b>

**Schedule III: Mineral Interest Records**

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

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	237	0	93	330

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,325	274,565,570	2,325	274,565,570
28. Ag-Improved Land	0	0	0	0	2,001	290,888,935	2,001	290,888,935
29. Ag-Improvements	0	0	0	0	1,722	78,999,266	1,722	78,999,266
<b>30. Ag-Total Taxable</b>							<b>4,047</b>	<b>644,453,771</b>

**County 14 - Cedar**

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**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	1,130	1,136.870	12,505,570	1,130	1,136.870	12,505,570	
33. HomeSite Improvements	1,119		53,513,120	1,119		53,513,120	1,018,160
<b>34. HomeSite Total</b>				1,119	1,136.870	66,018,690	
35. FarmSite UnImp Land	81	207.540	228,300	81	207.540	228,300	
36. FarmSite Impr Land	1,781	9,267.560	10,206,600	1,781	9,267.560	10,206,600	
37. FarmSite Improv	1,621		25,486,146	1,621		25,486,146	798,120
<b>38. FarmSite Total</b>				1,702	9,475.100	35,921,046	
39. Road & Ditches		8,986.630			8,986.630		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>2,821</b>	<b>19,598.600</b>	<b>101,939,736</b>	<b>1,816,280</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	4	379.600	89,410	4	379.600	89,410

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0



County 14 - Cedar

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	4,617.050	8,238,905	4,617.050	8,238,905
46. 1A	0.000	0	0.000	0	5,325.230	9,335,815	5,325.230	9,335,815
47. 2A1	0.000	0	0.000	0	5,762.880	9,794,425	5,762.880	9,794,425
48. 2A	0.000	0	0.000	0	4,109.460	6,806,600	4,109.460	6,806,600
49. 3A1	0.000	0	0.000	0	6,533.630	10,165,440	6,533.630	10,165,440
50. 3A	0.000	0	0.000	0	5,500.260	7,862,780	5,500.260	7,862,780
51. 4A1	0.000	0	0.000	0	11,650.060	15,475,240	11,650.060	15,475,240
52. 4A	0.000	0	0.000	0	1,541.310	1,818,755	1,541.310	1,818,755
53. Total	0.000	0	0.000	0	45,039.880	69,497,960	45,039.880	69,497,960
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	10,893.530	15,239,480	10,893.530	15,239,480
55. 1D	0.000	0	0.000	0	24,521.470	33,561,310	24,521.470	33,561,310
56. 2D1	0.000	0	0.000	0	10,881.410	14,685,140	10,881.410	14,685,140
57. 2D	0.000	0	0.000	0	15,967.370	21,092,465	15,967.370	21,092,465
58. 3D1	0.000	0	0.000	0	24,603.770	31,749,085	24,603.770	31,749,085
59. 3D	0.000	0	0.000	0	21,286.120	26,084,470	21,286.120	26,084,470
60. 4D1	0.000	0	0.000	0	52,373.140	54,096,110	52,373.140	54,096,110
61. 4D	0.000	0	0.000	0	10,627.960	8,500,360	10,627.960	8,500,360
62. Total	0.000	0	0.000	0	171,154.770	205,008,420	171,154.770	205,008,420
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	1,412.410	1,106,515	1,412.410	1,106,515
64. 1G	0.000	0	0.000	0	7,071.620	5,501,660	7,071.620	5,501,660
65. 2G1	0.000	0	0.000	0	2,923.380	1,973,160	2,923.380	1,973,160
66. 2G	0.000	0	0.000	0	6,433.570	4,536,220	6,433.570	4,536,220
67. 3G1	0.000	0	0.000	0	6,540.690	4,338,020	6,540.690	4,338,020
68. 3G	0.000	0	0.000	0	6,882.030	4,586,040	6,882.030	4,586,040
69. 4G1	0.000	0	0.000	0	28,677.430	16,950,020	28,677.430	16,950,020
70. 4G	0.000	0	0.000	0	34,011.970	14,802,185	34,011.970	14,802,185
71. Total	0.000	0	0.000	0	93,953.100	53,793,820	93,953.100	53,793,820
72. Waste	0.000	0	0.000	0	4,159.700	669,630	4,159.700	669,630
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	314,307.450	328,969,830	314,307.450	328,969,830

County 14 - Cedar

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,168.690	2,453,350	1,168.690	2,453,350
46. 1A	0.000	0	0.000	0	5,223.300	10,626,705	5,223.300	10,626,705
47. 2A1	0.000	0	0.000	0	4,223.930	8,447,275	4,223.930	8,447,275
48. 2A	0.000	0	0.000	0	987.480	1,954,040	987.480	1,954,040
49. 3A1	0.000	0	0.000	0	6,674.880	12,899,870	6,674.880	12,899,870
50. 3A	0.000	0	0.000	0	12,012.240	22,112,485	12,012.240	22,112,485
51. 4A1	0.000	0	0.000	0	10,828.350	18,527,460	10,828.350	18,527,460
52. 4A	0.000	0	0.000	0	152.400	205,740	152.400	205,740
53. Total	0.000	0	0.000	0	41,271.270	77,226,925	41,271.270	77,226,925
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	1,990.360	3,780,160	1,990.360	3,780,160
55. 1D	0.000	0	0.000	0	10,326.510	19,400,575	10,326.510	19,400,575
56. 2D1	0.000	0	0.000	0	8,432.290	15,344,910	8,432.290	15,344,910
57. 2D	0.000	0	0.000	0	2,802.490	4,987,570	2,802.490	4,987,570
58. 3D1	0.000	0	0.000	0	15,105.740	25,560,145	15,105.740	25,560,145
59. 3D	0.000	0	0.000	0	22,103.350	35,929,810	22,103.350	35,929,810
60. 4D1	0.000	0	0.000	0	18,623.940	26,462,270	18,623.940	26,462,270
61. 4D	0.000	0	0.000	0	279.070	301,400	279.070	301,400
62. Total	0.000	0	0.000	0	79,663.750	131,766,840	79,663.750	131,766,840
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	57.370	50,045	57.370	50,045
64. 1G	0.000	0	0.000	0	668.760	533,205	668.760	533,205
65. 2G1	0.000	0	0.000	0	973.820	716,850	973.820	716,850
66. 2G	0.000	0	0.000	0	621.160	446,935	621.160	446,935
67. 3G1	0.000	0	0.000	0	774.410	535,885	774.410	535,885
68. 3G	0.000	0	0.000	0	1,319.650	874,850	1,319.650	874,850
69. 4G1	0.000	0	0.000	0	1,696.650	1,047,905	1,696.650	1,047,905
70. 4G	0.000	0	0.000	0	363.080	194,805	363.080	194,805
71. Total	0.000	0	0.000	0	6,474.900	4,400,480	6,474.900	4,400,480
72. Waste	0.000	0	0.000	0	973.070	149,960	973.070	149,960
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	128,382.990	213,544,205	128,382.990	213,544,205

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	86,311.150	146,724,885	86,311.150	146,724,885
77.Dry Land	0.000	0	0.000	0	250,818.520	336,775,260	250,818.520	336,775,260
78.Grass	0.000	0	0.000	0	100,428.000	58,194,300	100,428.000	58,194,300
79.Waste	0.000	0	0.000	0	5,132.770	819,590	5,132.770	819,590
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
<b>82.Total</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>442,690.440</b>	<b>542,514,035</b>	<b>442,690.440</b>	<b>542,514,035</b>

## 2006 Agricultural Land Detail

### County 14 - Cedar

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	4,617.050	10.25%	8,238,905	11.85%	1,784.452
1A	5,325.230	11.82%	9,335,815	13.43%	1,753.128
2A1	5,762.880	12.80%	9,794,425	14.09%	1,699.571
2A	4,109.460	9.12%	6,806,600	9.79%	1,656.324
3A1	6,533.630	14.51%	10,165,440	14.63%	1,555.864
3A	5,500.260	12.21%	7,862,780	11.31%	1,429.528
4A1	11,650.060	25.87%	15,475,240	22.27%	1,328.339
4A	1,541.310	3.42%	1,818,755	2.62%	1,180.005
<b>Irrigated Total</b>	<b>45,039.880</b>	<b>100.00%</b>	<b>69,497,960</b>	<b>100.00%</b>	<b>1,543.031</b>

#### Dry:

1D1	10,893.530	6.36%	15,239,480	7.43%	1,398.947
1D	24,521.470	14.33%	33,561,310	16.37%	1,368.650
2D1	10,881.410	6.36%	14,685,140	7.16%	1,349.562
2D	15,967.370	9.33%	21,092,465	10.29%	1,320.973
3D1	24,603.770	14.38%	31,749,085	15.49%	1,290.415
3D	21,286.120	12.44%	26,084,470	12.72%	1,225.421
4D1	52,373.140	30.60%	54,096,110	26.39%	1,032.897
4D	10,627.960	6.21%	8,500,360	4.15%	799.811
<b>Dry Total</b>	<b>171,154.770</b>	<b>100.00%</b>	<b>205,008,420</b>	<b>100.00%</b>	<b>1,197.795</b>

#### Grass:

1G1	1,412.410	1.50%	1,106,515	2.06%	783.423
1G	7,071.620	7.53%	5,501,660	10.23%	777.991
2G1	2,923.380	3.11%	1,973,160	3.67%	674.958
2G	6,433.570	6.85%	4,536,220	8.43%	705.085
3G1	6,540.690	6.96%	4,338,020	8.06%	663.235
3G	6,882.030	7.32%	4,586,040	8.53%	666.378
4G1	28,677.430	30.52%	16,950,020	31.51%	591.057
4G	34,011.970	36.20%	14,802,185	27.52%	435.205
<b>Grass Total</b>	<b>93,953.100</b>	<b>100.00%</b>	<b>53,793,820</b>	<b>100.00%</b>	<b>572.560</b>

<b>Irrigated Total</b>	<b>45,039.880</b>	<b>14.33%</b>	<b>69,497,960</b>	<b>21.13%</b>	<b>1,543.031</b>
<b>Dry Total</b>	<b>171,154.770</b>	<b>54.45%</b>	<b>205,008,420</b>	<b>62.32%</b>	<b>1,197.795</b>
<b>Grass Total</b>	<b>93,953.100</b>	<b>29.89%</b>	<b>53,793,820</b>	<b>16.35%</b>	<b>572.560</b>
Waste	4,159.700	1.32%	669,630	0.20%	160.980
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>314,307.450</b>	<b>100.00%</b>	<b>328,969,830</b>	<b>100.00%</b>	<b>1,046.649</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>45,039.880</b>	<b>52.18%</b>	<b>69,497,960</b>	<b>47.37%</b>	
<b>Dry Total</b>	<b>171,154.770</b>	<b>68.24%</b>	<b>205,008,420</b>	<b>60.87%</b>	
<b>Grass Total</b>	<b>93,953.100</b>	<b>93.55%</b>	<b>53,793,820</b>	<b>92.44%</b>	
Waste	4,159.700	81.04%	669,630	81.70%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>314,307.450</b>	<b>71.00%</b>	<b>328,969,830</b>	<b>60.64%</b>	

## 2006 Agricultural Land Detail

### County 14 - Cedar

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,168.690	2.83%	2,453,350	3.18%	2,099.230
1A	5,223.300	12.66%	10,626,705	13.76%	2,034.481
2A1	4,223.930	10.23%	8,447,275	10.94%	1,999.861
2A	987.480	2.39%	1,954,040	2.53%	1,978.814
3A1	6,674.880	16.17%	12,899,870	16.70%	1,932.599
3A	12,012.240	29.11%	22,112,485	28.63%	1,840.829
4A1	10,828.350	26.24%	18,527,460	23.99%	1,711.014
4A	152.400	0.37%	205,740	0.27%	1,350.000
<b>Irrigated Total</b>	<b>41,271.270</b>	<b>100.00%</b>	<b>77,226,925</b>	<b>100.00%</b>	<b>1,871.203</b>
<b>Dry:</b>					
1D1	1,990.360	2.50%	3,780,160	2.87%	1,899.234
1D	10,326.510	12.96%	19,400,575	14.72%	1,878.715
2D1	8,432.290	10.58%	15,344,910	11.65%	1,819.779
2D	2,802.490	3.52%	4,987,570	3.79%	1,779.692
3D1	15,105.740	18.96%	25,560,145	19.40%	1,692.081
3D	22,103.350	27.75%	35,929,810	27.27%	1,625.536
4D1	18,623.940	23.38%	26,462,270	20.08%	1,420.873
4D	279.070	0.35%	301,400	0.23%	1,080.015
<b>Dry Total</b>	<b>79,663.750</b>	<b>100.00%</b>	<b>131,766,840</b>	<b>100.00%</b>	<b>1,654.037</b>
<b>Grass:</b>					
1G1	57.370	0.89%	50,045	1.14%	872.320
1G	668.760	10.33%	533,205	12.12%	797.303
2G1	973.820	15.04%	716,850	16.29%	736.121
2G	621.160	9.59%	446,935	10.16%	719.516
3G1	774.410	11.96%	535,885	12.18%	691.991
3G	1,319.650	20.38%	874,850	19.88%	662.940
4G1	1,696.650	26.20%	1,047,905	23.81%	617.631
4G	363.080	5.61%	194,805	4.43%	536.534
<b>Grass Total</b>	<b>6,474.900</b>	<b>100.00%</b>	<b>4,400,480</b>	<b>100.00%</b>	<b>679.621</b>
<hr/>					
<b>Irrigated Total</b>	<b>41,271.270</b>	<b>32.15%</b>	<b>77,226,925</b>	<b>36.16%</b>	<b>1,871.203</b>
<b>Dry Total</b>	<b>79,663.750</b>	<b>62.05%</b>	<b>131,766,840</b>	<b>61.70%</b>	<b>1,654.037</b>
<b>Grass Total</b>	<b>6,474.900</b>	<b>5.04%</b>	<b>4,400,480</b>	<b>2.06%</b>	<b>679.621</b>
Waste	973.070	0.76%	149,960	0.07%	154.110
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>128,382.990</b>	<b>100.00%</b>	<b>213,544,205</b>	<b>100.00%</b>	<b>1,663.337</b>

#### As Related to the County as a Whole

<b>Irrigated Total</b>	<b>41,271.270</b>	<b>47.82%</b>	<b>77,226,925</b>	<b>52.63%</b>	
<b>Dry Total</b>	<b>79,663.750</b>	<b>31.76%</b>	<b>131,766,840</b>	<b>39.13%</b>	
<b>Grass Total</b>	<b>6,474.900</b>	<b>6.45%</b>	<b>4,400,480</b>	<b>7.56%</b>	
Waste	973.070	18.96%	149,960	18.30%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>128,382.990</b>	<b>29.00%</b>	<b>213,544,205</b>	<b>39.36%</b>	

## 2006 Agricultural Land Detail

### County 14 - Cedar

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	86,311.150	146,724,885
Dry	0.000	0	0.000	0	250,818.520	336,775,260
Grass	0.000	0	0.000	0	100,428.000	58,194,300
Waste	0.000	0	0.000	0	5,132.770	819,590
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>442,690.440</b>	<b>542,514,035</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	86,311.150	146,724,885	86,311.150	19.50%	146,724,885	27.05%	1,699.952
Dry	250,818.520	336,775,260	250,818.520	56.66%	336,775,260	62.08%	1,342.704
Grass	100,428.000	58,194,300	100,428.000	22.69%	58,194,300	10.73%	579.462
Waste	5,132.770	819,590	5,132.770	1.16%	819,590	0.15%	159.677
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
<b>Total</b>	<b>442,690.440</b>	<b>542,514,035</b>	<b>442,690.440</b>	<b>100.00%</b>	<b>542,514,035</b>	<b>100.00%</b>	<b>1,225.493</b>

\* Department of Property Assessment & Taxation Calculates

**Cedar County's  
3 Year Plan of Assessment  
September 1<sup>st</sup>, 2005(update)**

**Introduction**

This plan of assessment is required by law, pursuant to section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5. It is submitted to the Cedar County Board of Equalization and the Department of Property Assessment & Taxation on or before September 1, 2001 and every year thereafter. The assessor shall update the plan annually. The plan and any update shall examine the level, quality, & uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31.

**General Description of Cedar County**

Cedar County has a total parcel count of about 8,147 parcels. The residential parcel count is 39% of the total, the commercial/industrial is 7% of the total base and the agricultural is 50%. Exempt property accounts for 4% of the county total. Cedar county has a total valuation of \$799,512,006. The county has about 1705 personal property schedules to process, and about 477 Homestead Exemptions to file for the 2005 year.

**Office Staff**

The office staff of the Cedar County Assessor consists of the Assessor, the Deputy, 3 full time clerks, and one part time person to do the measuring and listing of the "pickup work" for the year.

**Budget**

The total budget for the operation of the office is \$158,945. This amount does not include any funds for appraisal. This amount reflects only the necessary amount to run the office.

**Responsibilities**

The various responsibilities include, taking care of the counter traffic, answering phone calls, keeping our record cards current and up to date, maintaining the county's cadastral maps, processing 521 real estate transfers, filling out and processing all reports due to the state, political subdivisions, and TERC, personal property filings and homestead applications, plus many more day to day jobs too numerous to mention.

## **Computers**

The office is furnished with 5 gateway computers, training has been for the most part self taught with staff going to short 2 or 4 hour classes offered through the extension office.

We are contracted with Mips/County Solutions for the assessment software, real estate and personal property. We have been on Mips|County Solutions cama software system for 2 years so we did drop our license with Marshall & Swift and will do our residential and rural improvement pricing through them. We are in the process of printing new house sheets on all our residential records. We have all the rural parcels completed and are still converting the town records. The process of converting from our Marshall & Swift reports to the new Cama program does take a good deal of time as we also have to check and make sure all the components have transferred completely. We also have to calculate the correct value for the house. Completion of this process will take the rest of this year, if all goes well.

## **Current and near Future Plan**

The office has completed a residential update and review. This included all of our residential properties, rural as well as the towns. In the rural review we are also looking at the ag-outbuildings, we will use our new aerial photos to help us with this. This past year we worked on reviewing and updating most of our lot values and did reprice a number of them, especially the recreational ones. We would like to get started on our commercial properties, with a driveby inspection and cost update, and new appreciation applied. The completion of this project will most likely take us into the second year. It will and has been difficult to really spend the time needed for these types of projects as we have a huge TERC case upcoming which will consume a great deal of time this year and will occupy a good deal of my time over the next several months. This same group of taxpayers appealed for the 2003 and did not for 2004. We compromised for the year of 2003 year hoping we might be done because they dropped the ball on the 2004 year. We have a good deal of information from the 2003 year that will be helpful, but it will still require a huge amount of time preparing for this 2005 case. I will not be able to really work on very much until we get this case behind us, it includes about 40 or so taxpayers with somewhere in the area of 57 or so parcels. When that is all behind us we can start to work on the above mentioned. The completion of lots and commercial will bring us full circle and it will be time to start over on the ag and residential again, taking us well beyond the next 3 years. Our focus on the upcoming work will not only be on our level of value, but quality as well. It will be our goal to get both the level of value and quality of assessment in the acceptable range.



## **Sales Review Process**

The review of sales is done annually. We continue to make adjustments to ag-land annually, including implementing the use of “market areas”. We have developed 2 different market areas for the 2005 year. We spent a great deal of time deciding where and how to draw the lines that map out the 2 different areas. (2005) We are still using the 2 market area concept, but will have to see what happens at TERC on cases appealing this whole concept. I am in the process of developing a sales survey to be sent to the buyers and sellers on ag and commercial properties to help inform me on whether or not the sales are deemed “arms length”, and will be used or not used in the sales file. This information is readily available when these sales go through realtors, in those cases I can get the information I need from them. The review of commercial property will follow the completion of all residential property, targeting the year of 2006 for that completion.

### **Submitted**

This document is being submitted to the Cedar County Board of Equalization and the office of the Property Assessment and Taxation on this day, September 1<sup>st</sup>, 2005.

I attest this to be true and accurate to the best of my knowledge and ability.

Don J. Hoelsing  
Cedar County Assessor

# **Purpose Statements**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions & Recommendations**

Contains the conclusions and recommendations reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the County Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2006 County Abstract of Assessment for Real Property, Form 45, Compared with the 2005 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2005 CTL to establish the prior year's assessed valuation and compares it to the data from the 2006 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change in value and the percentage change

in the value of various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (R. S. Supp., 2005) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 05-10, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2006*, September 9, 2005, provided Draft Statistical Reports, to each county assessor on or before Friday, September 16, 2005, based on data in the sales file as of Monday, September 13, 2005, and on or before Friday, November 18, 2005, based on data in the sales file as of Friday, November 16, 2005. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2006 Preliminary Statistical Reports to the county assessors and the Commission on or before Tuesday, February 7, 2006, based on data in the sales file as of Monday, January 30, 2006.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2006 assessed valuation of the property in the sales file as of the 2006 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2005 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2006 R&O.

### **County Assessment Survey**

Part one contains the General Information developed in a combined effort between the Department and the county assessor to describe the funding and staffing of the county assessor's office. It also documents the appraisal information as it relates to the three major classes of property; residential, commercial and agricultural land.

Part two of the Assessment Survey entitled "Assessment Actions" is also a joint effort between the Department and the county assessor to document the 2006 assessment actions taken to address the three classes of real property in the county.

## **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

### **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2006 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

### **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

### **The County Assessor's Three Year Plan of Assessment-Update**

The Three Year Plan of Assessment is prepared by the county assessor and updated annually pursuant to Neb. Rev. Stat. §77-1311.02 (R. S. Supp., 2005). It explains the scope and detail of the assessment processes planned by the county assessor for the next assessment year and subsequent two assessment years.

## **Special Valuation Section**

The recognition of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose Statements provides the legal and policy framework for special valuation and describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed recognized if the county assessor has determined that there are factors other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture (full market value) value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the R&O of the Property Tax Administrator.

### **Nebraska Constitutional Provisions:**

Neb. Const. art. VIII, sec. 1, (1) (1998): Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as provided by this Constitution.

Neb. Const. art. VIII, sec. 1, (4) (1998): the Legislature may provide that agricultural land and horticultural land, as defined by the Legislature, shall constitute a separate and distinct class of property for purposes of taxation and may provide for a different method of taxing agricultural land and horticultural land which results in values that are not uniform and proportionate with all other real property and franchises but which results in values that are uniform and proportionate upon all property within the class of agricultural land and horticultural land.

Neb. Const. art. VIII, sec. 1, (5) (1998): the Legislature to enact laws to provide that the value of land actively devoted to agricultural or horticultural use shall for property tax purposes be that value which such land has for agricultural or horticultural use without regard to any value which such land might have for other purposes or uses.

### **Nebraska Statutory Provisions for Agricultural Land:**

Neb. Rev. Stat. §77-112 (R.R.S., 2003): Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Neb. Rev. Stat. §77-201 (R. S. Supp., 2005): Property taxable; valuation; classification. (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.....

Neb. Rev. Stat. §77-1359(1) (R.R.S., 2003): Agricultural and horticultural land; terms defined. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

### **Nebraska Statutory Provisions for Special Valuation:**

Neb. Rev. Stat. §77-201(3) (R. S. Supp., 2005): Creates a separate and distinct class of property for special valuation for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004) and at eighty percent of its recapture value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004).

Neb. Rev. Stat. §77-1343(5) (R. S. Supp., 2004): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (R. R. S., 2003).

Neb. Rev. Stat. §77-1343(6) (R. S. Supp., 2004): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

### **Nebraska Statutory Provisions for Measurement of Level of Value:**

Neb. Rev. Stat. §77-1327(4) (R. S. Supp., 2005): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under section 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Neb. Rev. Stat. §77-5023(2) (R.S. Supp., 2004): An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural and horticultural land as defined in section 77-1359, seventy-four to eighty percent of actual value; (b) for lands defined in section 77-1344 receiving special valuation, seventy-four to eighty percent of special valuation as defined in section 77-1343; and (c) for all other real property, ninety-two to one hundred percent of actual value.

### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the

agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the county assessor states that the county assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county or other counties, even though direct comparability may not exist.

In a county where special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the



county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### Rent Data

For purposes of determining the income for the Department's measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2004-2005*. Two, the Board of Educational Lands and Funds (BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

#### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was made up of the counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix and the adjacent county mix tended to drive the analysis. The

eight primary special valuation counties were all strongly weighted toward dryland use; the eight eastern Special Value counties ranged from about 62% to 83% dryland use.

For 2006, the analysis indicated an irrigated rate of 8.00%, slightly lower than the rate of 8.25% used in 2005. Initially the rate of 5.50% was selected for dryland measurement. This rate was significantly lower than the 2005 rate of 6.25%. After receiving input from the eight eastern counties being measured the Department decided to soften its dryland rate estimate to 5.75%. The analysis also indicated a rate of 4.00% for grassland, slightly lower than the rate of 4.25% used in 2005. The lowered rates are deemed to be a direct reflection of significant valuation increases in the values in the comparable counties.

Additionally for 2006, the Department is required to produce a measurement of the Special Value process in Scotts Bluff County. The database was expanded to include the whole state, and a separate analysis was developed. It was apparent very early that the rates developed for the eastern Special Value analysis had no relationship to the western counties, so the rate analysis was done including the ten (excluding Scotts Bluff) western counties. Using grouping and analysis techniques similar to those used in the eastern part of the state, within the ten western counties, the Department chose a dryland conversion rate of 7.75%, and a grassland conversion rate of 4.00%.

The irrigation rate selection was more complex due to a shortage of comparable counties. Scotts Bluff County is the heaviest irrigated county among the western counties. The irrigation is predominantly in the Platte River valley, has been developed over many years for the production of corn, dry edible beans and sugar beets, and has large areas leveled for gravity irrigation. More than 40% of Scotts Bluff County's agricultural land is irrigated. The second highest irrigated county is Box Butte County with just over 20% irrigation. Box Butte's irrigated land consists of mostly upland soils with pivot application. Much of the other irrigation development in the panhandle region is either similar to Box Butte or is found in spot locations used for feed grain or hay production in otherwise cattle grazing regions. The only 2 areas deemed to be comparable are Market area 2 from Sioux County which is essentially the same soils and irrigation development as the central and northwestern portions of Scotts Bluff County, and market area 1 in Morrill County which is Platte River valley land that is an eastern extension of Scotts Bluff County. Analysis of the entire western counties indicated an irrigated rate of nearly 15.00%, but the two comparable market areas produced rates of 10.04% and 12.80% respectively. The department selected a rate for the conversion of rent estimates in Scotts Bluff County of 11.50%. For 2006, the preliminary estimates of the LOV in Scotts Bluff County were prepared using the following rates: Irrigated 11.50%, Dryland 7.75% and Grassland 4.00%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Finally, to calculate the level of value achieved by a county, the Department took value calculated from the income approach, representing the total special valuation for a county and compared it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department's sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the county assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

### **Purpose Statements Section**

Describes the contents and purpose of each section in the R&O.

### **Glossary**

Contains the definitions of terms used throughout the R&O.

### **Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

### **Certification**

Sets forth to whom, how and when copies of the R&O are distributed.

### **Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the R&O.

### **Valuation History Charts Section**

The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares to the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county.

## Glossary

**Actual Value:** The market value or fair market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in sections 77-1371 (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** A sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. The IAAO considers adjustments for time. However, currently the Department does not recognize adjustments for time.

**Agricultural Land:** Land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (R. R. S., 2003).

**Agricultural Land Market Areas:** Areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** A sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** The value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** The official act of the county assessor to discover, list, value, and determine the taxable value of real property in a county and placing it on the assessment roll.

**Assessment Level:** The legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** The ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** Categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** The arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** The value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** The value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** A single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** A measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** The measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** A calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** The required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** The process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** The process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** Each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** Is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** The process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** The level of value is the most probable overall opinion of the relationship of assessed value to actual value achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2005).

**Location:** The portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** The number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** The largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** The ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** The middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** A statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** The smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** For purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (R. R. S., 2003).

**Number of Sales:** The total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** The set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** A measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.



**Property Classification Code:** A code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** The portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** The actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** A sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** Statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** The quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** All transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents or two dollars and twenty-five cents (effective 7/1/05) of documentary stamp taxes are paid.

**Sale Date Range:** The range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** The actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** A set of observations selected from a population.

**Special Value:** For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** The measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** Numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** The portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** The sum of all the assessed values in the sample data set.

**Total Sale Price:** The sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** The coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

**Valuation:** Process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** The ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

$\text{Abstract \#30 value} / \text{Abstract \#30 records}$

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	Total Sales	Qualified Sales	Percent Used
2001			
2002			
2003			XX.XX
2004			XX.XX
2005			XX.XX
2006			XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001				
2002				
2003				
2004				
2005				
2006		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT))\*100)/Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)),II

f([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))\*100)/Avg(ctl05cnt!COMM+ctl05cnt!INDUST),Iif([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl05cnt!TOTAG))\*100)/Avg(ctl05cnt!TOTAG),Null))),2)  
Trended Ratio: Round(Iif([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)))/(Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)\*100)\*100),Iif([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))\*100)/(Avg(ctl05cnt!COMM+ctl05cnt!INDUST)\*100)),Iif([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*((([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl05cnt!TOTAG))\*100)/(Avg(ctl05cnt!TOTAG)\*100),Null))),2)

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001	
	2002	
	2003	
	2004	
XX.XX	2005	XX.XX (from Table III Calc)
	2006	

Chart: Yes  
Stat Type: Qualified  
Stat Title: R&O and Prelim  
Study Period: Yearly (most recent twelve months of sales)  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX.XX  
History: 2001, 2002, 2003, 2004, 2005  
Field: aggreg  
Calculation:  
%ChngTotassvals: Iif(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

**V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios**

	Median	Weighted Mean	Mean
--	--------	---------------	------

R&O Statistics			
----------------	--	--	--

Chart: Yes  
Stat Type: Qualified  
Stat Title: R&O  
Study Period: Standard  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX  
History: None  
Field: median, aggreg and mean

**VI. Analysis of R&O COD and PRD**

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No  
Stat Type: Qualified  
Stat Title: R&O  
Study Period: Standard  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX  
History: None  
Field: PRD and COD

Calculations:  
CODDiff: Round(IIf([2006R&O]!proptype="Residential",IIf(Val([2006R&O]!cod)>15, Val([2006R&O]!cod)-15,0),IIf(Val([2006R&O]!cod)>20, Val([2006R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2006R&O]!prd)>103, Val([2006R&O]!prd)-103, IIf(Val([2006R&O]!prd)<98, Val([2006R&O]!prd)-98,0)),2)

**VII. Analysis of Changes in the Statistics Due to the County Assessor Actions**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2006, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2006Diff: R&O.no2006-Prelim.2005 2006

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max



## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2003 through June 30, 2005  
Qualified: All sales with County Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Agricultural: (Optional)**

Property Class Code: Property Type 05, Status 1 and 2  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

Sale Date Range: July 1, 2002 through June 30, 2005

Qualified: All sales with Department Usability Code: zero, 1 or 2.

If blank or zero will be considered a Usability of 1.

Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - Sum SaleAmt

### Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - Sum SaleAmt + or – Adjustments

### Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - Sum TotAssdValue

### Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - TotAdjSalePrice/Count

### **Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $TotAssdValue/Count$

### **Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(ratio\ 1 + ratio\ 2)/2$  equals the Median ratio.

### **Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(TotAssdValue/TotAdjSalePrice)*100$

### **Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $TotalRatio/RecCount$

### **COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:
- Calculation
  - If the number of ratios is Odd
    - $j = 1.96x\sqrt{n}/2$
  - If the number of ratios is Even
    - $j = 1.96x\sqrt{n}/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

**95% Wgt. Mean C.I.**

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum A^2 - 2(\bar{A}/\bar{S}) \sum (A \times S) + (\bar{A}/\bar{S})^2 (\sum S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### 95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - The Mean – ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - Upper Limit
    - The Mean + ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - If the number of records is > 30, then use 1.96 as the t-value
  - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### Ratio Formulas

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total}/(\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount}/(\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount}/(\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .



## Map Source Documentation

Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

## Valuation History Chart Specifications

**EXHIBITS 1B - 93B Valuation History Charts.** There are five charts for each county. The first four charts display history of taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time periods specified. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county. *Note: The list of cities for each county is based on the 2005 Certificate of Taxes Levied Report (CTL) and may not include certain cities/villages that did not levy a property tax or are unincorporated.*

### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2005**

*Source: Certificate of Taxes Levied Reports CTL.*

Property Class: Residential & Recreational, Commercial & Industrial, Total Agricultural Land

### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2005**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:* Residential & Recreational, Commercial & Industrial, Agricultural Improvements & Site Land

### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2005**

*Source: Certificate of Taxes Levied Reports CTL.*

*Property Class & Subclass:* Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2005**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:* Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

### **Chart 5 (Page 5) City Valuations by Property Type Compared to County Valuation 2005**

*Source: Certificate of Taxes Levied Reports CTL, County Populations per US Bureau of Census 2000, and City Populations as certified December 2005 by NE Department of Revenue*

*Property Class & Subclass:* Personal Property, Centrally Assessed Personal Property & Centrally Assessed Real Property, Residential, Commercial, Industrial, Recreational, Agricultural Land, Ag-Dwelling & Farm Home Site Land, Ag-Improvements & Farm Site Land, Mineral Interests, Total Taxable Value

*City Class, Population, & Zoning Authority:*

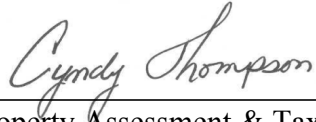
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101 & 17-1001	16-101 & 16-901	15-101 & 15-905	14-101 & 14-419

## Certification

This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

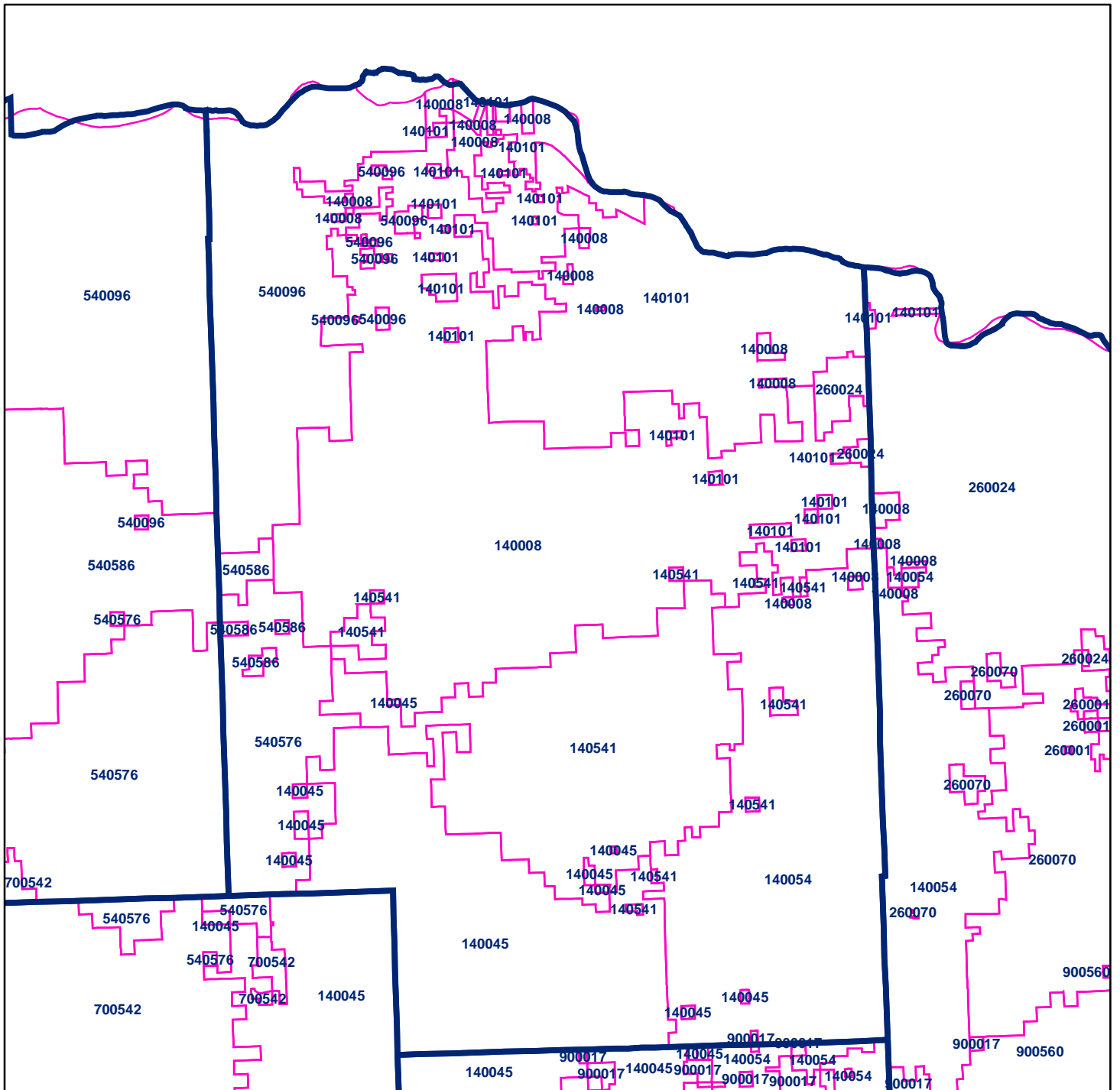
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Cedar County County Assessor, by certified mail, return receipt requested, 7018 1160 0001 1212 8823.

Dated this 10th day of April, 2006.

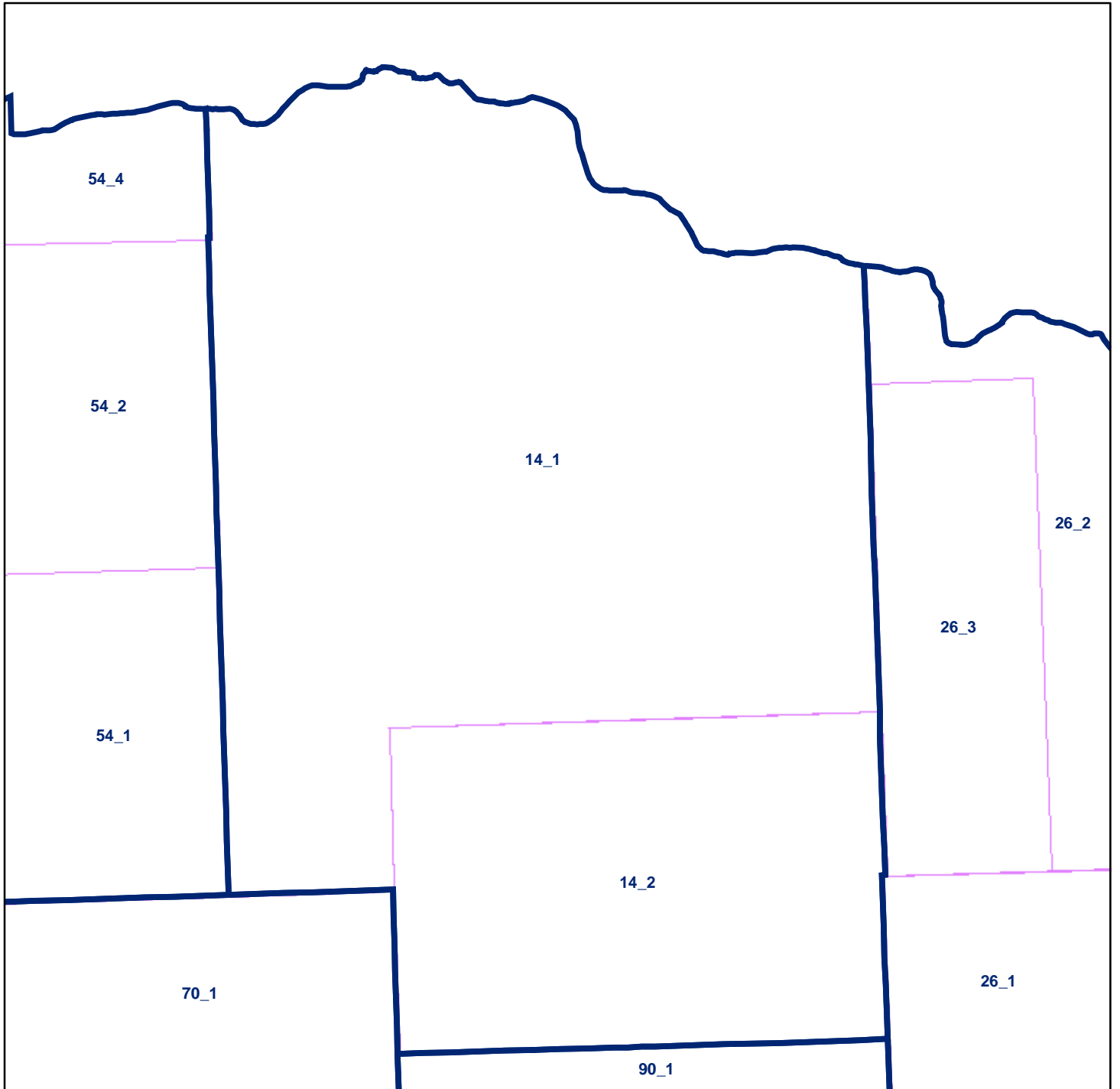
  

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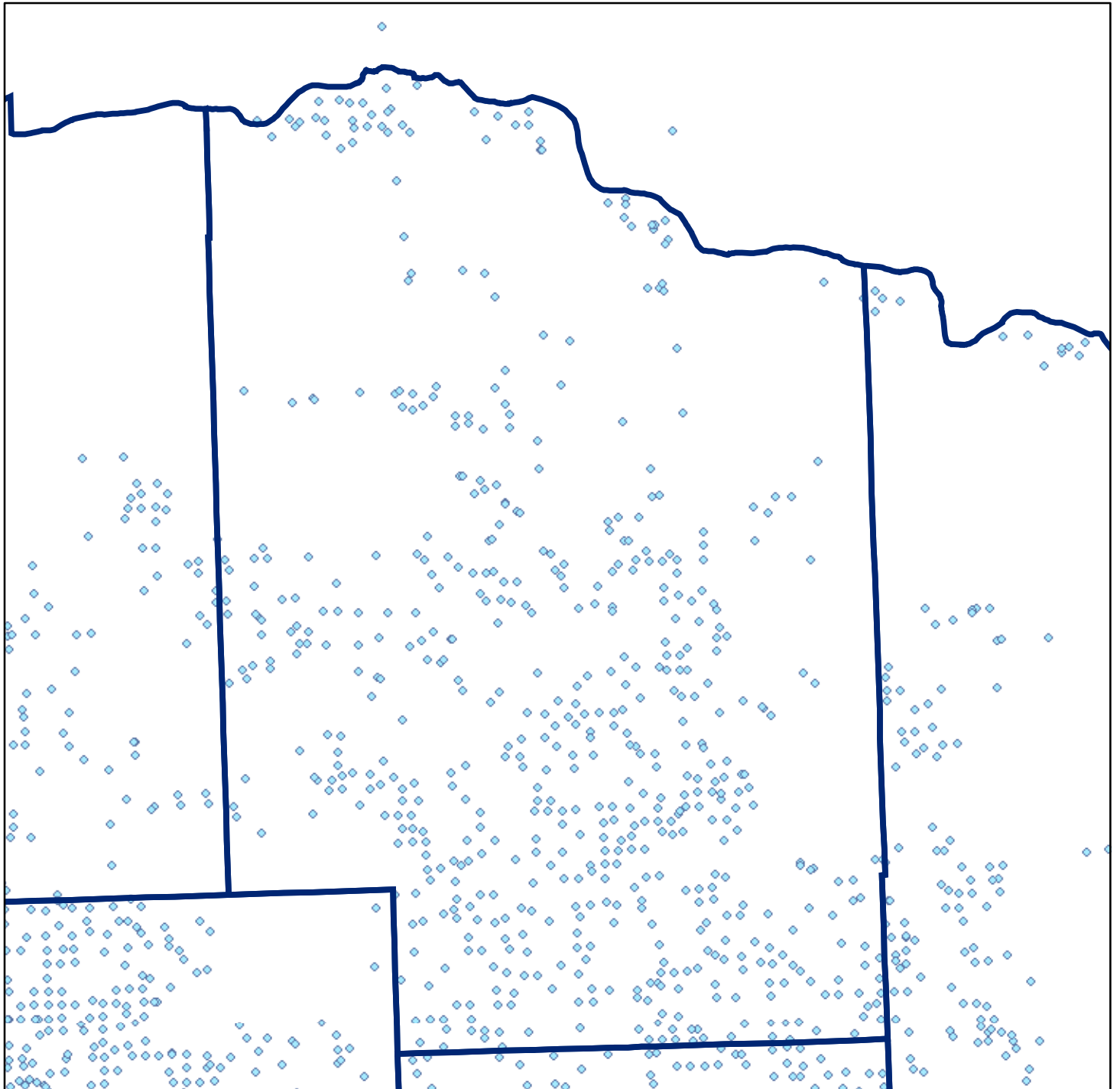
Property Assessment & Taxation



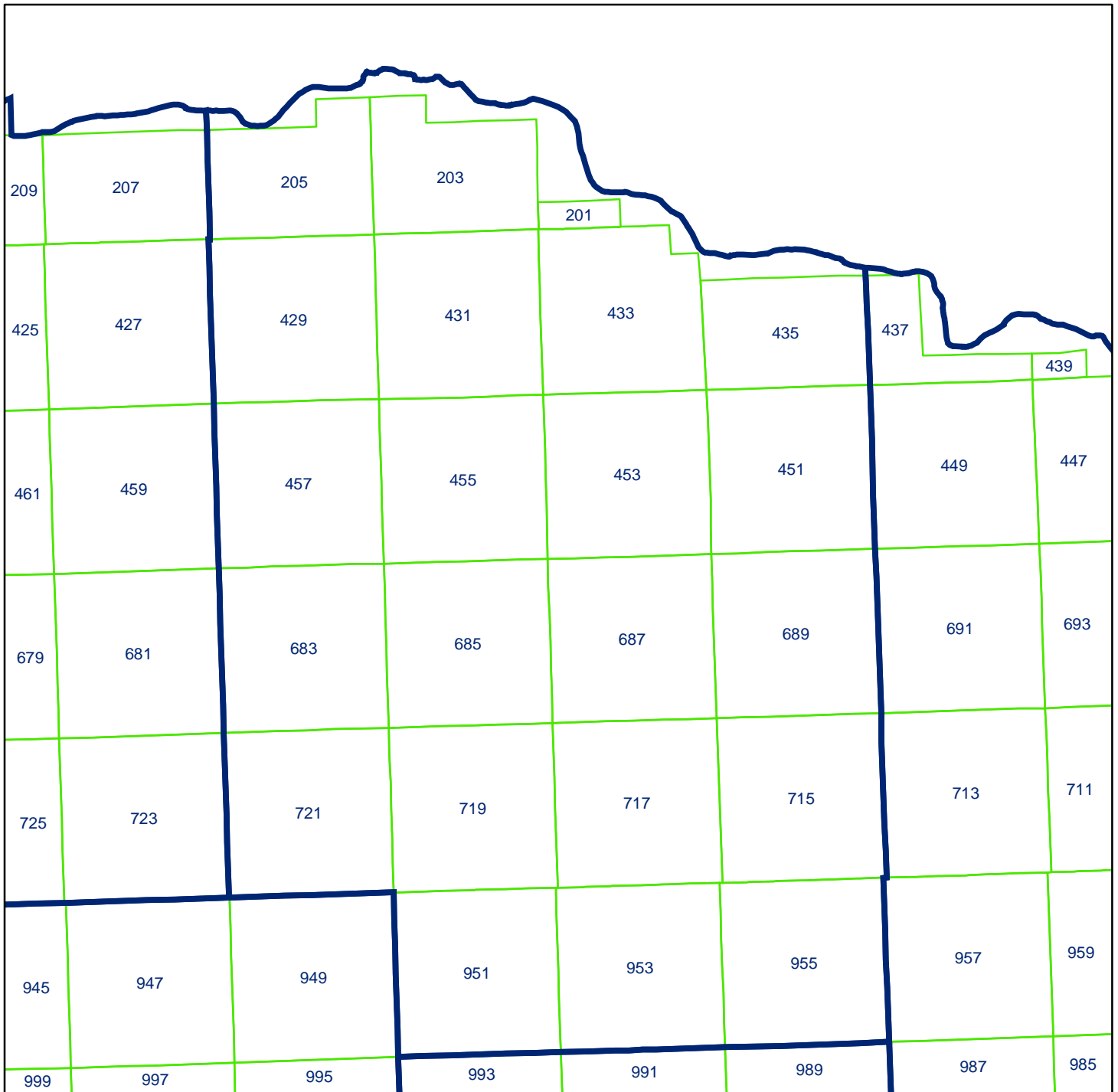
School Districts



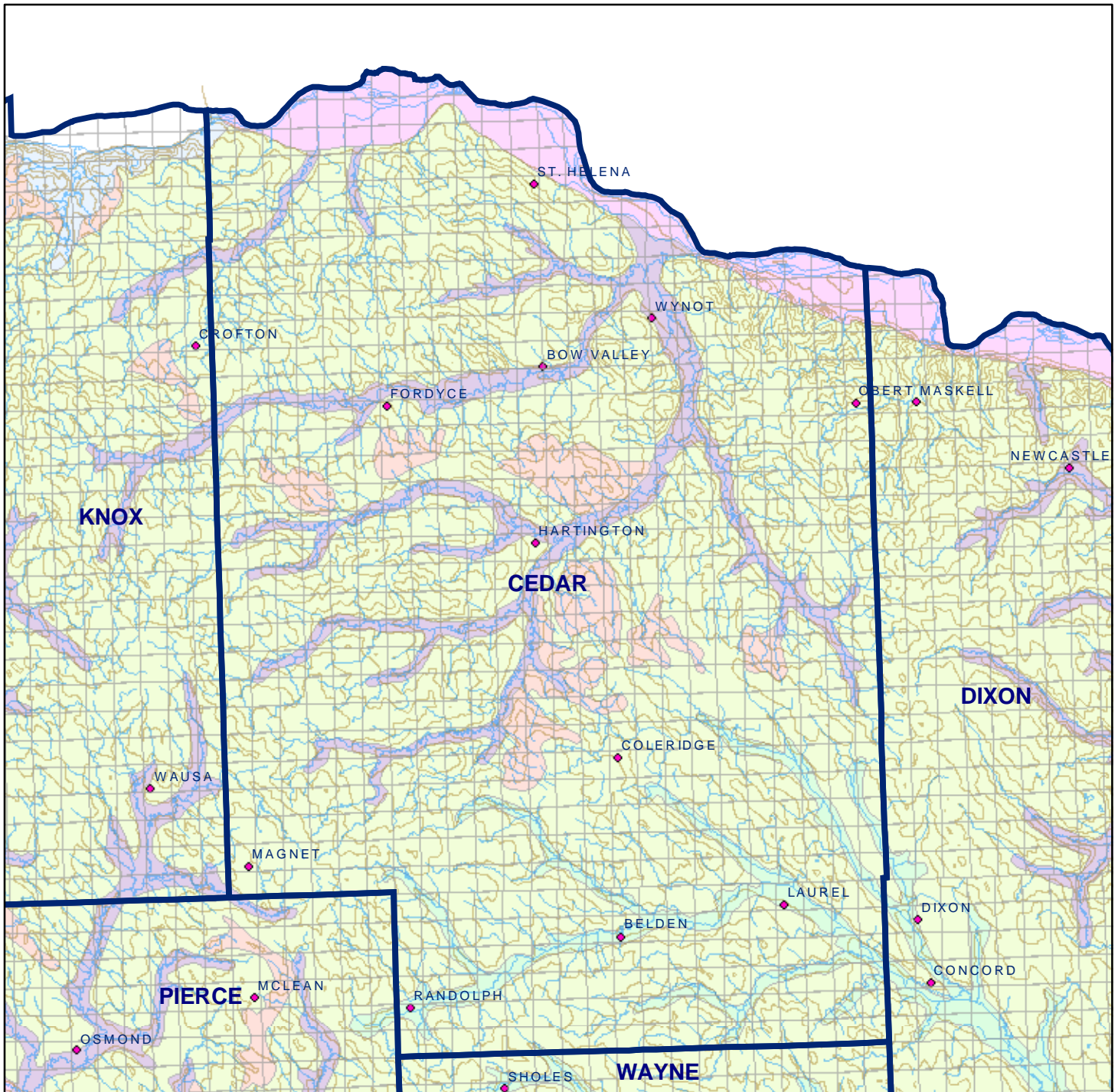
 Market Areas



● Registered Wells > 500 GPM



 Geo Codes



**Legend**

Sections

Towns

Rivers and Streams

Topography

**Soil Classes**

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

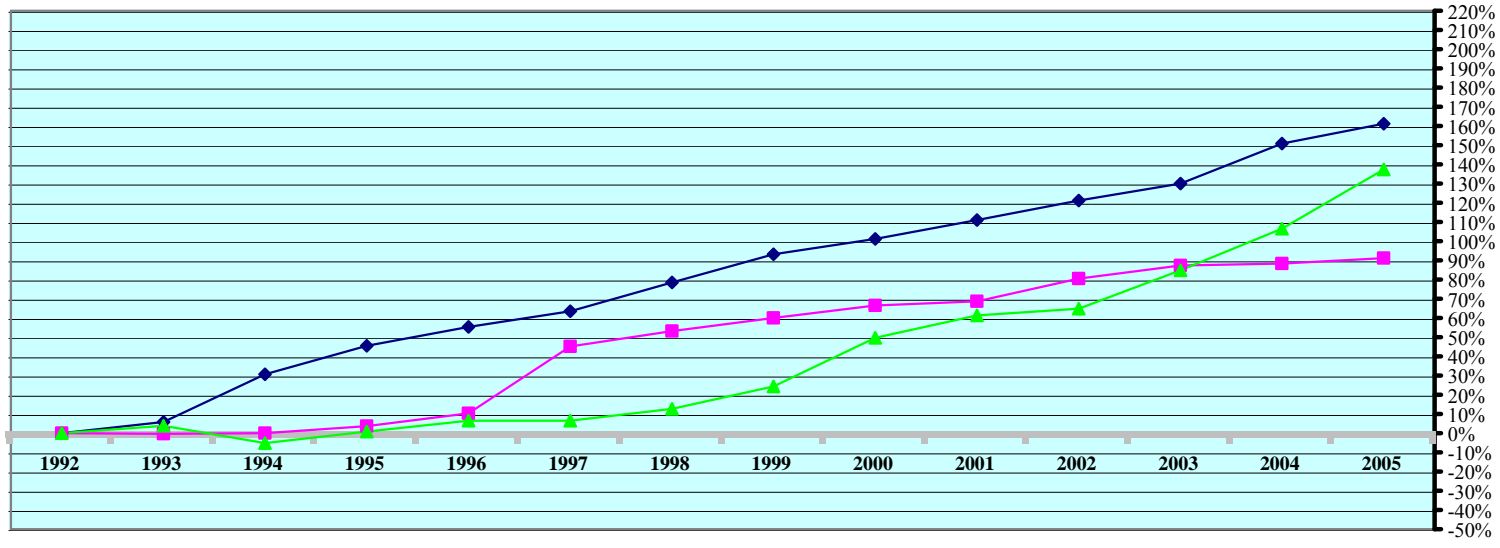
**Cedar County**





### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005

◆ ResRec  
■ Comm&Indust  
▲ Total Agland



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	49,413,860	--	--	--	15,720,530	--	--	--	207,807,130	--	--	--
1993	52,304,480	2,890,620	5.85%	5.85%	15,681,095	-39,435	-0.25%	-0.25%	215,782,255	7,975,125	3.84%	3.84%
1994	64,579,885	12,275,405	23.47%	30.69%	15,726,205	45,110	0.29%	0.04%	196,947,055	-18,835,200	-8.73%	-5.23%
1995	71,859,370	7,279,485	11.27%	45.42%	16,283,910	557,705	3.55%	3.58%	209,391,410	12,444,355	6.32%	0.76%
1996	76,749,505	4,890,135	6.81%	55.32%	17,339,765	1,055,855	6.48%	10.30%	221,289,640	11,898,230	5.68%	6.49%
1997	80,818,410	4,068,905	5.30%	63.55%	22,833,050	5,493,285	31.68%	45.24%	221,455,350	165,710	0.07%	6.57%
1998	88,218,555	7,400,145	9.16%	78.53%	24,069,120	1,236,070	5.41%	53.11%	234,206,825	12,751,475	5.76%	12.70%
1999	95,491,005	7,272,450	8.24%	93.25%	25,155,405	1,086,285	4.51%	60.02%	258,298,920	24,092,095	10.29%	24.30%
2000	99,382,335	3,891,330	4.08%	101.12%	26,164,135	1,008,730	4.01%	66.43%	310,943,115	52,644,195	20.38%	49.63%
2001	104,243,935	4,861,600	4.89%	110.96%	26,527,240	363,105	1.39%	68.74%	335,197,740	24,254,625	7.80%	61.30%
2002	109,264,885	5,020,950	4.82%	121.12%	28,366,935	1,839,695	6.94%	80.45%	342,400,100	7,202,360	2.15%	64.77%
2003	113,691,700	4,426,815	4.05%	130.08%	29,447,860	1,080,925	3.81%	87.32%	384,245,530	41,845,430	12.22%	84.90%
2004	123,985,285	10,293,585	9.05%	150.91%	29,619,175	171,315	0.58%	88.41%	429,113,890	44,868,360	11.68%	106.50%
2005	129,061,925	5,076,640	4.09%	161.19%	30,045,135	425,960	1.44%	91.12%	493,156,440	64,042,550	14.92%	137.31%

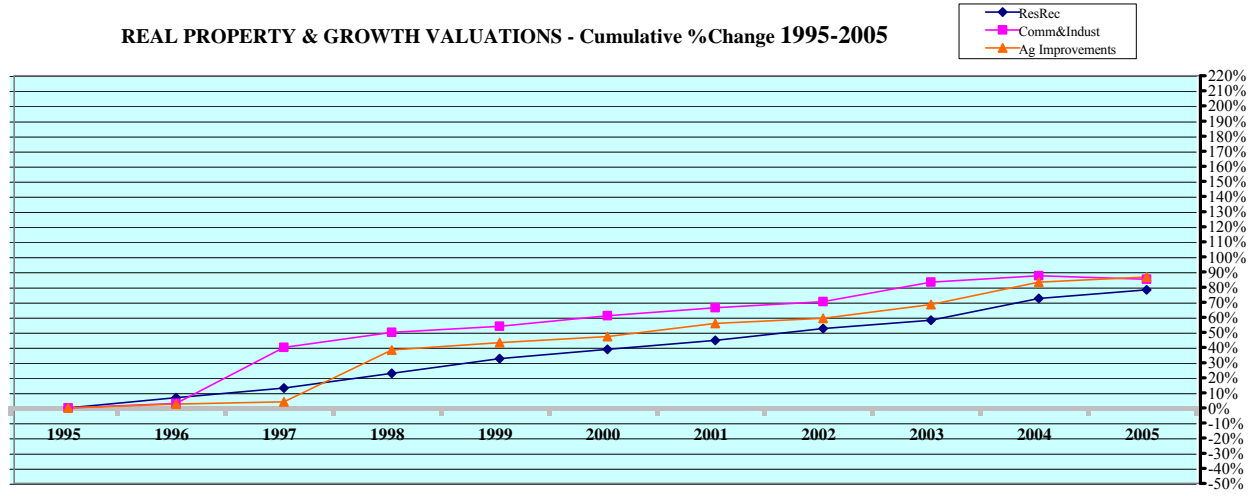
1992-2005 Rate Ann. %chg:    Resid & Rec. 7.66%                      Comm & Indust 5.11%                      Agland 6.87%

Cnty# 14  
 County CEDAR

FL area 4

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.  
 Source: 1992 - 2005 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2006

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2005**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	49,413,860	not avail.	--	--	--	--	15,720,530	not avail.	--	--	--	--
1993	52,304,480	not avail.	--	--	--	--	15,681,095	not avail.	--	--	--	--
1994	64,579,885	not avail.	--	--	--	--	15,726,205	not avail.	--	--	--	--
1995	71,859,370	1,172,055	1.63%	70,687,315	--	--	16,283,910	540,805	3.32%	15,743,105	--	--
1996	76,749,505	1,190,000	1.55%	75,559,505	5.15%	6.89%	17,339,765	1,121,850	6.47%	16,217,915	-0.41%	3.02%
1997	80,818,410	885,225	1.10%	79,933,185	4.15%	13.08%	22,833,050	765,655	3.35%	22,067,395	27.26%	40.17%
1998	88,218,555	1,406,655	1.59%	86,811,900	7.42%	22.81%	24,069,120	461,060	1.92%	23,608,060	3.39%	49.96%
1999	95,491,005	1,658,230	1.74%	93,832,775	6.36%	32.74%	25,155,405	890,340	3.54%	24,265,065	0.81%	54.13%
2000	99,382,335	1,230,975	1.24%	98,151,360	2.79%	38.85%	26,164,135	826,185	3.16%	25,337,950	0.73%	60.95%
2001	104,243,935	2,000,090	1.92%	102,243,845	2.88%	44.64%	26,527,240	338,205	1.27%	26,189,035	0.10%	66.35%
2002	109,264,885	1,346,505	1.23%	107,918,380	3.52%	52.67%	28,366,935	1,547,210	5.45%	26,819,725	1.10%	70.36%
2003	113,691,700	1,895,470	1.67%	111,796,230	2.32%	58.16%	29,447,860	606,210	2.06%	28,841,650	1.67%	83.20%
2004	123,985,285	1,981,590	1.60%	122,003,695	7.31%	72.60%	29,619,175	101,495	0.34%	29,517,680	0.24%	87.50%
2005	129,061,925	3,096,040	2.40%	125,965,885	1.60%	78.20%	30,045,135	874,775	2.91%	29,170,360	-1.52%	85.29%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **5.95%**

Comm & Indust **6.36%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	57,729,945					
1993	not avail	not avail	58,468,250					
1994	not avail	not avail	51,320,205					
1995	28,320,630	24,796,990	53,117,620	1,639,350	3.09%	51,478,270	--	--
1996	30,296,785	23,648,660	53,945,445	1,138,260	2.11%	52,807,185	-0.58%	2.58%
1997	29,483,815	26,628,390	56,112,205	2,543,070	4.53%	53,569,135	-0.70%	4.06%
1998	44,362,985	28,781,370	73,144,355	1,920,665	2.63%	71,223,690	26.93%	38.36%
1999	45,017,075	30,344,285	75,361,360	1,623,825	2.15%	73,737,535	0.81%	43.24%
2000	47,042,400	31,417,575	78,459,975	2,656,900	3.39%	75,803,075	0.59%	47.25%
2001	48,679,200	32,628,390	81,307,590	1,003,640	1.23%	80,303,950	2.35%	56.00%
2002	50,488,030	33,400,610	83,888,640	1,870,805	2.23%	82,017,835	0.87%	59.33%
2003	54,481,740	33,876,430	88,358,170	1,588,805	1.80%	86,769,365	3.43%	68.56%
2004	63,142,970	33,227,685	96,370,655	1,983,365	2.06%	94,387,290	6.82%	83.35%
2005	63,969,230	34,280,920	98,250,150	2,171,200	2.21%	96,078,950	-0.30%	86.64%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmnts **6.44%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:  
Value; 1992 - 2005 CTL  
Growth Value; 1995-2005 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation  
Prepared as of 03/01/2006

Cnty# **14**  
County **CEDAR**

FL area **4**

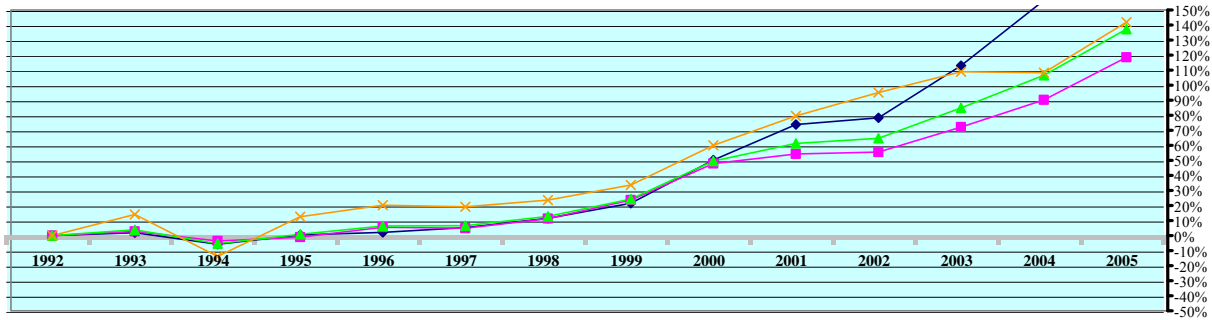
CHART 2

EXHIBIT

14B

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	44,645,780	--	--	--	140,658,425	--	--	--	22,333,805	--	--	--
1993	45,494,125	848,345	1.90%	1.90%	144,630,010	3,971,585	2.82%	2.82%	25,491,910	3,158,105	14.14%	14.14%
1994	42,119,860	-3,374,265	-7.42%	-5.66%	135,466,345	-9,163,665	-6.34%	-3.69%	19,240,670	-6,251,240	-24.52%	-13.85%
1995	44,795,505	2,675,645	6.35%	0.34%	139,230,040	3,763,695	2.78%	-1.02%	25,134,970	5,894,300	30.63%	12.54%
1996	45,627,925	832,420	1.86%	2.20%	148,574,330	9,344,290	6.71%	5.63%	26,854,710	1,719,740	6.84%	20.24%
1997	46,992,035	1,364,110	2.99%	5.26%	147,632,985	-941,345	-0.63%	4.96%	26,597,735	-256,975	-0.96%	19.09%
1998	49,748,125	2,756,090	5.87%	11.43%	156,632,095	8,999,110	6.10%	11.36%	27,594,735	997,000	3.75%	23.56%
1999	54,221,520	4,473,395	8.99%	21.45%	174,012,250	17,380,155	11.10%	23.71%	29,830,775	2,236,040	8.10%	33.57%
2000	67,033,130	12,811,610	23.63%	50.14%	207,953,870	33,941,620	19.51%	47.84%	35,721,990	5,891,215	19.75%	59.95%
2001	77,577,820	10,544,690	15.73%	73.76%	217,034,255	9,080,385	4.37%	54.30%	40,112,835	4,390,845	12.29%	79.61%
2002	79,638,065	2,060,245	2.66%	78.38%	218,721,480	1,687,225	0.78%	55.50%	43,569,625	3,456,790	8.62%	95.08%
2003	95,129,370	15,491,305	19.45%	113.08%	241,996,400	23,274,920	10.64%	72.05%	46,646,565	3,076,940	7.06%	108.86%
2004	114,482,780	19,353,410	20.34%	156.42%	267,655,460	25,659,060	10.60%	90.29%	46,498,425	-148,140	-0.32%	108.20%
2005	131,305,560	16,822,780	14.69%	194.11%	307,333,855	39,678,395	14.82%	118.50%	54,039,270	7,540,845	16.22%	141.96%

1992-2005 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg	Value	Value Chg	Ann%chg	Cmitv%chg
1992	--	--	--	--	169,120	--	--	--	207,807,130	--	--	--
1993	--	--	--	--	166,210	-2,910	-1.72%	-1.72%	215,782,255	7,975,125	3.84%	3.84%
1994	--	--	--	--	120,180	--	0.00%	-28.94%	196,947,055	-18,835,200	-8.73%	-5.23%
1995	--	--	--	--	230,895	110,715	92.12%	36.53%	209,391,410	12,444,355	6.32%	0.76%
1996	--	--	--	--	232,675	1,780	0.77%	37.58%	221,289,640	11,898,230	5.68%	6.49%
1997	--	--	--	--	232,595	-80	-0.03%	37.53%	221,455,350	165,710	0.07%	6.57%
1998	--	--	--	--	231,870	-725	-0.31%	37.10%	234,206,825	12,751,475	5.76%	12.70%
1999	--	--	--	--	234,375	2,505	1.08%	38.59%	258,298,920	24,092,095	10.29%	24.30%
2000	--	--	--	--	234,125	-250	-0.11%	38.44%	310,943,115	52,644,195	20.38%	49.63%
2001	--	--	--	--	472,830	238,705	101.96%	179.58%	335,197,740	24,254,625	7.80%	61.30%
2002	--	--	--	--	470,930	-1,900	-0.40%	178.46%	342,400,100	7,202,360	2.15%	64.77%
2003	473,195	n/a	n/a	n/a	0	n/a	n/a	n/a	384,245,530	41,845,430	12.22%	84.90%
2004	477,225	4,030	0.85%	0.85%	0	0	0	0	429,113,890	44,868,360	11.68%	106.50%
2005	477,755	530	0.11%	0.96%	0	0	0	0	493,156,440	64,042,550	14.92%	137.31%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	42,444,710	61,457	691	--	--	142,323,015	270,743	526	--	--	22,385,125	105,146	213	--	--
1993	45,526,290	64,605	705	2.03%	2.03%	144,653,375	267,566	541	2.85%	2.85%	25,454,050	105,013	242	13.62%	13.62%
1994	42,146,490	65,058	648	-8.09%	-6.22%	135,444,470	266,772	508	-6.10%	-3.42%	19,250,830	104,980	183	-24.38%	-14.08%
1995	44,611,125	65,381	682	5.25%	-1.30%	139,446,915	266,359	524	3.15%	-0.38%	25,118,460	104,977	239	30.60%	12.21%
1996	45,223,080	66,285	682	0.00%	-1.30%	149,005,540	265,279	562	7.25%	6.84%	26,819,850	105,058	255	6.69%	19.72%
1997	46,608,585	68,418	681	-0.15%	-1.45%	147,792,160	263,138	562	0.00%	6.84%	26,774,950	104,994	255	0.00%	19.72%
1998	49,323,660	70,255	702	3.08%	1.59%	157,107,405	261,765	600	6.76%	14.07%	27,572,805	104,111	265	3.92%	24.41%
1999	54,130,470	73,160	740	5.41%	7.09%	173,811,790	261,337	665	10.83%	26.43%	30,069,370	101,542	296	11.70%	38.97%
2000	66,894,170	74,408	899	21.49%	30.10%	208,240,035	260,842	798	20.00%	51.71%	35,682,005	100,698	354	19.59%	66.20%
2001	76,948,485	76,377	1,007	12.01%	45.73%	217,606,880	259,950	837	4.89%	59.13%	40,140,275	101,452	396	11.86%	85.92%
2002	79,056,640	77,550	1,019	1.19%	47.47%	219,330,190	258,608	848	1.31%	61.22%	43,547,295	101,614	429	8.33%	101.41%
2003	95,117,745	78,720	1,208	18.55%	74.82%	242,015,550	257,473	940	10.85%	78.71%	46,680,275	101,520	460	7.23%	115.96%
2004	114,749,275	80,506	1,425	17.99%	106.27%	267,710,955	255,995	1,046	11.25%	98.81%	46,515,970	101,261	459	-0.14%	115.67%
2005	130,422,985	84,102	1,551	8.90%	124.42%	308,148,855	252,775	1,219	16.57%	131.76%	54,031,750	100,593	537	16.93%	152.17%

1992-2005 Rate Ann.%chg AvgVal/Acre: **6.42%**

**6.68%**

**7.37%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	82,785	3,308	25	--	--	34,805	1,391	25	--	--	207,270,440	442,044	469	--	--
1993	83,270	3,327	25	0.00%		71,560	1,561	46	84.00%		215,788,545	442,072	488	4.05%	4.05%
1994	83,495	3,336	25	0.00%		71,935	1,627	44	-4.35%		196,997,220	441,774	446	-8.61%	-4.90%
1995	83,395	3,332	25	0.00%		180,295	1,620	111	152.27%		209,440,190	441,670	474	6.28%	1.07%
1996	84,170	3,363	25	0.00%		192,215	1,668	115	3.60%		221,324,855	441,652	501	5.70%	6.82%
1997						232,155	4,852	48	--		221,407,850	441,401	502	0.20%	7.04%
1998						231,720	4,837	48	0.00%		234,235,590	440,968	531	5.78%	13.22%
1999						232,085	4,867	48	0.00%		258,243,715	440,907	586	10.36%	24.95%
2000						233,780	4,933	47	-2.08%		311,049,990	440,882	706	20.48%	50.53%
2001						470,230	4,970	95	102.13%		335,165,870	442,749	757	7.22%	61.41%
2002						473,030	4,971	95	0.00%		342,407,155	442,743	773	2.11%	64.82%
2003	0	0		n/a	n/a	472,230	4,986	95	n/a	n/a	384,285,800	442,699	868	12.29%	85.07%
2004	472,945	5,002	95		n/a	0	0		n/a	n/a	429,449,145	442,763	970	11.74%	106.81%
2005	477,315	5,097	94	-0.96%	n/a	0	0		n/a	n/a	493,080,905	442,567	1,114	14.87%	137.56%

1992-2005 Rate Ann.%chg AvgVal/Acre:

**6.88%**

**14**  
**CEDAR**

FL area **4**

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

