

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Lancaster County
55

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.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions and Recommendations

Correlation Section

Residential Real Property

- 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 Assessor Actions

Commercial Real Property

- 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 Assessor Actions

Agricultural Land

- 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 Assessor Actions

2006 County Abstract of Assessment for Real Property Compared with the 2005 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

Preliminary Statistical Reports

- Residential Real Property, Qualified
- Commercial Real Property, Qualified
- Agricultural Unimproved, Qualified

Assessment Survey Section

County Reports Section

- 2006 County Abstract of Assessment for Real Property, Form 45
- 2006 County Agricultural Land Detail
- County Assessor's Three Year Plan of Assessment

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

- Commission Summary Calculations
- Correlation Table Calculations
- Statistical Reports Query
- Statistical Reports Calculations
- Map Source
- Valuation History Charts

Certification

Map Section

Valuation History Chart Section

2006 Commission Summary

55 Lancaster

Residential Real Property - Current

Number of Sales	10716	COD	5.26
Total Sales Price	1648165207	PRD	100.56
Total Adj. Sales Price	1648165207	COV	7.64
Total Assessed Value	1673383513	STD	7.80
Avg. Adj. Sales Price	153804.14	Avg. Abs. Dev.	5.36
Avg. Assessed Value	156157.48	Min	59.56
Median	101.77	Max	177.96
Wgt. Mean	101.53	95% Median C.I.	101.64 to 101.90
Mean	102.10	95% Wgt. Mean C.I.	101.36 to 101.70
		95% Mean C.I.	101.95 to 102.25
% of Value of the Class of all Real Property Value in the County			67.68
% of Records Sold in the Study Period			12.39
% of Value Sold in the Study Period			13.94
Average Assessed Value of the Base			138,729

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	10716	101.77	5.26	100.56
2005	7539	94.18	8.76	101.46
2004	6787	98.33	18.76	108.64
2003	6,733	101	6.69	100.97
2002	9,810	94	15.59	106.5
2001	11,630	98	15.23	105.32

2006 Commission Summary

55 Lancaster

Commercial Real Property - Current

Number of Sales	436	COD	13.10
Total Sales Price	216408955	PRD	103.37
Total Adj. Sales Price	216408955	COV	47.28
Total Assessed Value	215879717	STD	48.75
Avg. Adj. Sales Price	496350.81	Avg. Abs. Dev.	13.04
Avg. Assessed Value	495136.97	Min	52.60
Median	99.52	Max	1052.68
Wgt. Mean	99.76	95% Median C.I.	98.38 to 100.43
Mean	103.12	95% Wgt. Mean C.I.	95.39 to 104.12
		95% Mean C.I.	98.54 to 107.69
% of Value of the Class of all Real Property Value in the County			27.09
% of Records Sold in the Study Period			6.32
% of Value Sold in the Study Period			4.49
Average Assessed Value of the Base			695,859

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	436	99.52	13.10	103.37
2005	358	95.30	15.46	105.82
2004	323	98.61	17.70	109.79
2003	329	101	16.71	108.21
2002	344	94	19.02	107.29
2001	641	94	31.49	110.12

2006 Opinions of the Property Tax Administrator for Lancaster County

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 Lancaster County is 102% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Lancaster County is not 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 Lancaster County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Lancaster County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Lancaster County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

All Residential -5.67%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

**2006 Correlation Section
for Lancaster County**

Residential Real Property

I. Correlation

Lancaster: RESIDENTIAL: The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The measures of central tendency, which are slightly above the acceptable range, are similar and do support the median as a reliable measure of the level of value. The median level of value is 102. A majority of assessor locations that contain a representative amount of sales also indicate a median level of value above the accepted range. Both the urban and rural subclasses also have a median above the accepted range. The coefficient of dispersion and price related differential are within the established guidelines, which indicates that the residential property has been valued uniformly and proportionately. While they are representative independent samples, the preliminary and final data are unable to be accurately compared. A different base of sales was used to generate the two sets of data. The county was completing both a full reappraisal and a transfer of technology systems during this process. It is the PTA opinion that there was no bias in the sales selection process for either base.

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.

	Total Sales	Qualified Sales	Percent Used
2001	12743	11630	91.27
2002	11974	9810	81.93
2003	13218	6733	50.94
2004	13397	6787	50.66
2005	14906	7539	50.58
2006	13195	10716	81.21

Lancaster: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available residential sales for the development of the qualified statistics. The prior three years which show much lower sales utilization were a result of data transfer

2006 Correlation Section for Lancaster County

issues. It is the PTA opinion that the low utilization in prior years did not contain a biased selection process.

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.

**2006 Correlation Section
for Lancaster County**

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	90	9.06	98.15	98
2002	93	-0.04	92.96	95
2003	90	12.27	101.04	101
2004	97.92	0.3	98.22	98.33
2005	93.28	1.19	94.39	94.18
2006	91.83	12.52	103.33	101.77

Lancaster: RESIDENTIAL: The trended preliminary ratio and the R&O ratio do appear to be relatively similar. However, the two cannot be accurately compared as a different base of sales was utilized for the preliminary and final statistics. It is the PTA opinion that there was no bias in the sales selection process for either base. The county reports completing a full reappraisal for 2006.

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.

**2006 Correlation Section
for Lancaster County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
16.87	2001	9.06
18.68	2002	-0.04
12	2003	12
4.68	2004	0.3
3.81	2005	1.19
15.66	2006	12.52

Lancaster: RESIDENTIAL: The percent change in the total assessed value in the sales file and the percent change in the assessed value of the base are unable to be accurately compared. A different base of sales was utilized for the preliminary and R&O statistics. The difference in percent change has not been substantial in the past three years. The county reports completing a full reappraisal for 2006.

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

**2006 Correlation Section
for Lancaster County**

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.

	Median	Wgt. Mean	Mean
R&O Statistics	101.77	101.53	102.10

Lancaster: RESIDENTIAL: All three measures of central tendency are outside the acceptable range. The three measures are similar, suggesting the median is a reliable measure of the level of value in the residential class of property.

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

**2006 Correlation Section
for Lancaster County**

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.

	COD	PRD
R&O Statistics	5.26	100.56
Difference	0	0

Lancaster: RESIDENTIAL: The quality of assessment has been met and demonstrated by the prepared chart. The coefficient of dispersion and price related differential are within the established guidelines. This indicates that the residential property has been 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	13000	10716	-2284
Median	91.83	101.77	9.94
Wgt. Mean	133.47	101.53	-31.94
Mean	101.83	102.10	0.27
COD	20.51	5.26	-15.25
PRD	108.52	100.56	-7.96
Min Sales Ratio	40.76	59.56	18.8
Max Sales Ratio	428.21	177.96	-250.25

Lancaster: RESIDENTIAL: While the base of sales is not comparable to one another, the final statistics show an improvement in quality of assessment over the preliminary data. The county reports completing a full reappraisal on all residential properties. The change in the number of sales used is attributed to the differences in the base of data.

**2006 Correlation Section
for Lancaster County**

Commerical Real Property

I. Correlation

Lancaster: COMMERCIAL: The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The measures of central tendency, which are slightly above the acceptable range, are similar and do support the median as a reliable measure of the level of value. The median level of value is 100. Occupancy codes 19 and 38 contain a representative number of sales and indicate a median level of value above the acceptable range. However, the department did not have adequate time to further research the issue to make confident recommendations. The timeframes were too limited to offer an accurate explanation. The coefficient of dispersion is within acceptable guidelines. The price related differential is slightly above the range, and if rounded down to the next whole number would be within guidelines. While they are representative independent samples, the preliminary and final data are unable to be accurately compared. A different base of sales was used to generate the two sets of data. The county was completing both a full reappraisal and a transfer of technology systems during this process. It is the PTA opinion that there was no bias in the sales selection process for either base.

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.

	Total Sales	Qualified Sales	Percent Used
2001	1055	641	60.76
2002	1001	344	34.37
2003	997	329	33
2004	1021	323	31.64
2005	1031	358	34.72
2006	852	436	51.17

Lancaster: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available commercial sales for the development of the qualified

2006 Correlation Section for Lancaster County

statistics. The prior three years which show much lower sales utilization were a result of data transfer issues. It is the PTA opinion that the low utilization in prior years did not contain a biased selection process.

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.

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

**2006 Correlation Section
for Lancaster County**

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	8.82	101.2	94
2002	91	3.94	94.59	94
2003	89	17.47	104.55	101
2004	98.30	0.14	98.44	98.61
2005	94.62	0.81	95.38	95.30
2006	94.15	18.09	111.18	99.52

Lancaster: COMMERCIAL: After review of the trended preliminary ratio and the R&O ratio, it is apparent that the two statistics are relatively dissimilar and support each other. However, the two cannot be accurately compared as a different base of sales was utilized for the preliminary and final statistics. It is the PTA opinion that there was no bias in the sales selection process for either base. The county reports completing a full reappraisal for 2006.

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.

**2006 Correlation Section
for Lancaster County**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-6.14	2001	8.82
1.15	2002	3.94
16	2003	17
6.15	2004	0.14
3.77	2005	0.81
11.36	2006	18.09

Lancaster: COMMERCIAL: The percent change in the total assessed value in the sales file and the percent change in the assessed value of the base are unable to be compared. A different base of sales was utilized for the preliminary and R&O statistics. The difference in percent change was not substantial in 2005. The county reports completing a full reappraisal for 2006.

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

2006 Correlation Section for Lancaster County

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.

	Median	Wgt. Mean	Mean
R&O Statistics	99.52	99.76	103.12

Lancaster: COMMERCIAL: The mean measure of central tendency is outside the acceptable range. The median and weighted mean are within acceptable guidelines. The three measures are relatively similar, suggesting the median is a reliable measure of the level of value in the commercial class of property.

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

**2006 Correlation Section
for Lancaster County**

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.

	COD	PRD
R&O Statistics	13.10	103.37
Difference	0	0.37

Lancaster: COMMERCIAL: The coefficient of dispersion is within acceptable guidelines. It appears from the chart that the price related differential is slightly out of compliance. However, if rounded down to the next whole number, the price related differential would be within the acceptable range. This indicates that the residential property has been 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.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	526	436	-90
Median	94.15	99.52	5.37
Wgt. Mean	100.43	99.76	-0.67
Mean	131.94	103.12	-28.82
COD	56.25	13.10	-43.15
PRD	131.37	103.37	-28
Min Sales Ratio	2.84	52.60	49.76
Max Sales Ratio	5881.00	1052.68	-4828.32

Lancaster: COMMERCIAL: While the base of sales is not comparable to one another, the final statistics show an improvement in both the measures of central tendency and quality of assessment over the preliminary data. The county reports completing a full reappraisal on all commercial properties. The change in the number of sales used is attributed to the differences in the base of data.

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

55 Lancaster

	2005 CTL County Total	2006 Form 45 County Total	Value Difference (2006 Form 45 - 2005 CTL)	Percent Change	2006 Growth (New Construction Value)	% Change excl. Growth
1. Residential	10,359,364,462	12,002,149,102	1,642,784,640	15.86	345,967,387	12.52
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	324,380,967	441,089,353	116,708,386	35.98	*-----	35.98
4. Total Residential (sum lines 1-3)	10,683,745,429	12,443,238,455	1,759,493,026	16.47	345,967,387	13.23
5. Commercial	3,077,277,169	4,804,210,625	1,726,933,456	56.12	125,533,139	52.04
6. Industrial	884,815,110	0	-884,815,110	-100	0	-100
7. Ag-Farmsite Land, Outbuildings	65,294,645	28,078,426	-37,216,219	-57	18,576,398	-85.45
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	4,027,386,924	4,832,289,051	804,902,127	19.99	125,533,139	16.87
10. Total Non-Agland Real Property	14,711,132,353	17,275,527,506	2,564,395,153	17.43	490,076,924	14.1
11. Irrigated	19,347,176	33,750,660	14,403,484	74.45		
12. Dryland	333,118,919	392,436,578	59,317,659	17.81		
13. Grassland	31,286,634	28,815,613	-2,471,021	-7.9		
14. Wasteland	1005722	2,015,653	1,009,931	100.42		
15. Other Agland	0	0	0			
16. Total Agricultural Land	384,758,451	457,018,504	72,260,053	18.78		
17. Total Value of All Real Property	15,095,890,804	17,732,546,010	2,636,655,206	17.47	490,076,924	14.22
(Locally Assessed)						

*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

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

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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	1573	104.48	104.76	104.43	5.45	100.32	59.56	164.54	104.16 to 104.68	150,228	156,882
10/01/03 TO 12/31/03	1235	104.04	104.36	104.09	5.11	100.25	68.84	145.29	103.69 to 104.35	146,623	152,622
01/01/04 TO 03/31/04	915	103.38	103.72	103.40	5.18	100.31	66.83	150.30	102.96 to 103.70	146,077	151,041
04/01/04 TO 06/30/04	1665	102.06	102.37	101.54	4.78	100.82	70.44	177.96	101.85 to 102.28	151,230	153,562
07/01/04 TO 09/30/04	1557	101.10	101.18	100.92	4.81	100.25	73.20	143.03	100.87 to 101.34	158,305	159,763
10/01/04 TO 12/31/04	1169	101.17	101.24	100.43	5.14	100.80	61.16	157.12	100.89 to 101.46	160,611	161,305
01/01/05 TO 03/31/05	991	100.33	100.30	99.60	4.79	100.71	68.71	152.88	99.99 to 100.65	157,121	156,486
04/01/05 TO 06/30/05	1611	99.33	99.21	98.62	4.75	100.61	65.42	151.53	99.05 to 99.58	158,517	156,324
<u>Study Years</u>											
07/01/03 TO 06/30/04	5388	103.31	103.75	103.28	5.21	100.46	59.56	177.96	103.13 to 103.49	149,006	153,888
07/01/04 TO 06/30/05	5328	100.37	100.43	99.87	4.93	100.56	61.16	157.12	100.24 to 100.53	158,655	158,452
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	5306	101.81	102.00	101.40	4.99	100.59	61.16	177.96	101.64 to 101.96	154,484	156,653
<u>ALL</u>											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

PA&T 2006 R&O Statistics

Type: Qualified

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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
0901A	3	102.85	101.33	101.32	1.87	100.01	97.69	103.45	N/A	144,666	146,571
0901B	9	101.16	98.03	97.07	5.83	100.99	81.78	107.41	87.80 to 103.79	236,611	229,683
0912A	34	101.38	102.60	102.29	4.71	100.30	88.37	127.04	99.27 to 102.52	99,088	101,362
0912C	8	105.02	104.61	104.62	2.64	99.99	99.73	110.23	99.73 to 110.23	117,750	123,191
0913A	5	101.64	101.63	101.48	3.47	100.15	95.09	106.74	N/A	115,710	117,420
0913B	6	107.16	105.78	105.80	6.05	99.98	94.37	115.65	94.37 to 115.65	157,150	166,271
0913C	4	106.22	104.94	105.15	5.47	99.80	96.30	111.02	N/A	357,000	375,379
0913D	20	102.49	103.44	103.22	4.69	100.21	92.49	118.13	99.51 to 104.20	215,270	222,206
0924B	8	102.17	103.51	103.37	2.36	100.13	100.12	109.35	100.12 to 109.35	142,987	147,801
0925A	18	102.39	101.96	101.93	2.79	100.03	96.09	106.91	99.47 to 104.68	334,970	341,433
1021A	4	101.08	100.97	100.94	1.52	100.02	98.75	102.96	N/A	108,250	109,272
1021B	17	102.94	102.74	102.71	1.91	100.02	97.97	106.69	100.50 to 104.68	103,558	106,367
1021C	59	102.27	102.60	102.51	2.68	100.09	93.36	110.63	101.23 to 103.76	117,625	120,574
1022A	7	103.69	103.59	103.42	4.36	100.16	94.20	111.49	94.20 to 111.49	104,428	108,000
1024A	1	100.31	100.31	100.31			100.31	100.31	N/A	64,000	64,201
1024B	7	95.48	95.99	95.96	1.36	100.03	93.70	100.61	93.70 to 100.61	96,142	92,254
1027A	8	101.07	101.37	101.43	1.07	99.95	98.47	102.92	98.47 to 102.92	106,500	108,018
1033A	2	101.89	101.89	102.02	4.51	99.87	97.29	106.48	N/A	86,500	88,248
1033B	10	101.81	101.34	101.21	2.35	100.13	95.29	105.98	97.85 to 104.35	111,430	112,779
1034A	6	102.46	102.20	102.09	3.15	100.11	96.79	108.20	96.79 to 108.20	102,375	104,511
1036A	3	100.94	103.32	103.25	2.58	100.07	100.60	108.42	N/A	81,631	84,282
1101A	56	102.14	103.58	102.59	3.99	100.97	94.77	120.97	100.80 to 103.31	97,290	99,811
1101B	6	101.82	102.74	102.72	2.10	100.02	100.15	107.61	100.15 to 107.61	112,166	115,217
1101F	25	102.68	102.66	102.61	2.60	100.05	94.51	110.81	101.37 to 104.62	122,112	125,299
1107A	3	106.65	104.79	104.63	3.16	100.15	98.80	108.92	N/A	86,666	90,680
1110A	7	102.59	100.67	99.90	5.03	100.77	85.94	110.49	85.94 to 110.49	96,028	95,933
1110C	19	100.65	101.20	101.18	2.37	100.03	95.28	109.26	98.48 to 103.19	122,994	124,441
1111A	9	100.71	101.94	101.70	3.92	100.24	96.48	109.11	96.64 to 108.35	107,500	109,327
1112B	30	101.15	102.01	101.48	3.55	100.52	90.13	113.46	100.14 to 102.97	133,585	135,560
1115A	3	99.72	101.66	101.50	2.87	100.16	98.35	106.92	N/A	107,833	109,450
1116A	1	109.76	109.76	109.76			109.76	109.76	N/A	95,000	104,273
1118A	55	101.93	101.95	101.92	1.69	100.04	96.42	106.25	100.90 to 102.51	112,845	115,006
1234A	14	101.61	100.71	100.24	4.08	100.47	88.93	107.14	95.39 to 106.41	224,535	225,068
1236A	29	99.81	101.49	101.23	3.69	100.25	93.61	112.56	98.64 to 104.67	137,609	139,304
1602A	10	99.30	100.45	100.12	6.04	100.33	90.68	109.93	93.42 to 107.95	418,700	419,188
1603A	4	99.83	98.11	97.77	4.86	100.35	88.33	104.45	N/A	300,412	293,705
1603D	18	101.14	101.17	101.18	3.40	99.99	93.81	118.40	98.76 to 102.92	195,879	198,193
1603E	6	100.98	101.48	100.85	4.19	100.63	95.56	109.26	95.56 to 109.26	241,115	243,158

PA&T 2006 R&O Statistics

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1604A	2	97.86	97.86	97.71	4.25	100.15	93.70	102.02	N/A	145,000	141,685
1604B	8	102.84	101.97	101.87	1.88	100.09	97.40	104.53	97.40 to 104.53	125,737	128,094
1604C	10	101.41	100.96	100.50	3.88	100.46	92.49	110.26	93.72 to 104.58	119,350	119,946
1604D	2	95.94	95.94	96.23	6.66	99.69	89.54	102.33	N/A	173,000	166,485
1604E	1	92.32	92.32	92.32			92.32	92.32	N/A	132,000	121,857
1604G	1	111.62	111.62	111.62			111.62	111.62	N/A	105,000	117,206
1605A	11	100.98	101.41	101.40	1.39	100.01	99.25	103.69	99.32 to 103.37	118,081	119,731
1605B	2	101.86	101.86	102.00	5.18	99.86	96.59	107.14	N/A	121,750	124,190
1605C	2	102.15	102.15	102.15	1.67	100.00	100.44	103.85	N/A	105,000	107,253
1606A	2	106.81	106.81	106.17	5.81	100.60	100.60	113.01	N/A	117,000	124,219
1607A	2	105.69	105.69	105.32	8.42	100.35	96.79	114.59	N/A	83,500	87,940
1607B	6	101.19	101.59	101.46	3.01	100.12	97.39	106.52	97.39 to 106.52	160,991	163,349
1607C	4	101.68	98.98	98.09	3.71	100.91	89.34	103.21	N/A	110,750	108,633
1608A	9	101.68	102.26	101.65	5.10	100.60	91.46	116.02	96.40 to 112.10	134,656	136,875
1609A	9	99.77	100.31	100.24	1.87	100.07	96.66	105.46	98.22 to 102.41	176,277	176,695
1609B	12	101.46	102.12	101.62	5.83	100.49	86.98	121.39	96.92 to 103.89	122,166	124,147
1609C	17	102.06	102.93	102.67	2.70	100.25	97.09	112.92	100.35 to 104.83	145,931	149,827
1609F	1	104.87	104.87	104.87			104.87	104.87	N/A	216,000	226,524
1609G	2	96.14	96.14	95.29	4.39	100.89	91.92	100.36	N/A	195,500	186,292
1610A	4	106.01	101.92	101.69	6.50	100.22	86.60	109.04	N/A	204,250	207,711
1610B	22	101.52	101.62	101.32	3.82	100.30	89.29	109.96	99.07 to 105.29	163,613	165,773
1610C	2	105.13	105.13	105.20	3.30	99.93	101.66	108.60	N/A	161,750	170,165
1610D	35	97.42	97.22	96.98	5.57	100.25	81.08	109.69	95.30 to 100.55	243,167	235,823
1610E	31	101.22	101.15	100.97	2.65	100.17	92.72	108.67	99.64 to 103.00	170,020	171,668
1611A	8	101.91	102.04	101.81	2.99	100.23	97.01	108.00	97.01 to 108.00	169,293	172,359
1611B	13	100.52	101.14	100.89	4.62	100.25	90.97	109.28	94.27 to 106.97	289,580	292,167
1614A	25	101.01	101.33	100.96	3.23	100.37	91.53	114.94	99.79 to 102.91	191,567	193,407
1614B	140	102.78	102.91	102.88	2.30	100.03	96.80	108.68	102.42 to 103.49	124,252	127,825
1615A	12	102.74	102.26	102.16	1.94	100.10	95.25	105.05	100.89 to 104.75	179,325	183,191
1615B	8	101.39	101.58	101.41	1.85	100.17	97.52	104.35	97.52 to 104.35	157,931	160,150
1616A	19	101.98	101.74	101.69	2.46	100.05	97.46	110.80	98.81 to 103.22	173,667	176,599
1617A	7	105.01	102.14	101.42	7.78	100.71	87.11	114.40	87.11 to 114.40	101,321	102,763
1617B	3	101.31	101.24	101.23	0.84	100.01	99.92	102.48	N/A	77,666	78,618
1618A	4	100.31	100.45	100.45	1.15	100.00	98.83	102.35	N/A	126,625	127,200
1618B	4	102.35	101.83	101.64	1.98	100.18	97.58	105.02	N/A	157,200	159,780
1618C	13	100.69	100.08	99.89	3.25	100.19	93.94	107.28	96.34 to 103.23	122,176	122,046
1618D	6	100.28	100.90	100.60	3.76	100.29	94.11	110.36	94.11 to 110.36	147,958	148,850
1618E	9	101.30	101.93	101.57	3.50	100.35	95.16	110.89	97.35 to 107.78	241,309	245,108
1619A	10	100.70	101.05	101.01	2.80	100.03	93.79	109.78	97.29 to 103.73	163,570	165,228
1619B	20	104.30	103.19	102.72	5.12	100.45	90.58	113.48	98.98 to 106.37	151,166	155,284

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:08

1619C	9	99.80	99.90	99.90	0.75	100.00	98.79	101.19	98.79 to 100.77	132,728	132,599
1620A	17	100.00	98.96	98.55	4.31	100.42	88.62	107.40	94.57 to 103.50	239,088	235,616
1620B	16	102.92	102.42	101.99	5.42	100.42	83.16	115.45	97.96 to 107.75	167,965	171,313
1621A	12	100.07	100.00	99.99	2.34	100.02	93.98	105.55	97.78 to 102.27	228,066	228,033
1623A	1	94.75	94.75	94.75			94.75	94.75	N/A	277,800	263,213
1708A	11	102.54	102.54	102.54	2.47	100.01	92.92	107.98	99.72 to 106.60	88,727	90,978
1708B	1	105.52	105.52	105.52			105.52	105.52	N/A	119,900	126,517
1709A	2	99.85	99.85	99.85	0.38	100.00	99.47	100.23	N/A	132,500	132,301
1710A	2	96.50	96.50	96.49	0.33	100.00	96.18	96.81	N/A	108,000	104,214
1710B	1	95.31	95.31	95.31			95.31	95.31	N/A	102,000	97,219
1715A	56	100.81	100.23	100.22	1.04	100.01	95.99	103.66	99.74 to 100.89	126,712	126,995
1716A	6	102.60	102.71	102.77	1.68	99.93	100.34	104.86	100.34 to 104.86	121,166	124,527
1720A	2	100.62	100.62	100.37	3.48	100.25	97.12	104.12	N/A	126,750	127,214
1721A	3	101.56	102.64	102.59	1.74	100.05	100.54	105.83	N/A	98,000	100,541
1721B	6	100.71	100.80	100.78	1.51	100.02	97.38	104.02	97.38 to 104.02	115,982	116,883
1722A	9	100.54	101.06	101.05	2.09	100.00	97.72	106.06	98.92 to 104.01	104,377	105,475
1723A	4	101.99	101.90	102.21	5.80	99.69	92.53	111.08	N/A	117,875	120,484
1723B	28	101.34	100.93	100.80	1.92	100.12	91.60	106.78	99.99 to 102.04	168,526	169,876
1727A	2	101.67	101.67	101.74	2.69	99.93	98.94	104.40	N/A	95,500	97,162
1727B	1	95.11	95.11	95.11			95.11	95.11	N/A	226,000	214,943
1727C	8	89.63	89.97	89.68	5.52	100.32	80.81	98.78	80.81 to 98.78	177,600	159,268
1728A	7	101.93	102.05	102.03	1.85	100.02	98.45	104.71	98.45 to 104.71	135,971	138,731
1728B	8	102.55	102.18	102.24	3.56	99.94	93.66	109.61	93.66 to 109.61	164,312	167,993
1728C	5	103.31	102.88	102.83	1.94	100.04	100.00	106.47	N/A	124,300	127,823
1729A	3	100.26	99.13	98.52	5.49	100.62	90.30	106.82	N/A	96,666	95,233
1729B	2	98.31	98.31	98.31	0.32	99.99	97.99	98.62	N/A	205,500	202,034
1730A	2	98.34	98.34	97.33	7.85	101.04	90.61	106.06	N/A	195,500	190,278
1732A	5	100.83	101.90	101.80	2.32	100.10	98.77	105.47	N/A	104,100	105,971
1733A	4	104.58	106.23	105.79	3.73	100.42	100.09	115.68	N/A	190,625	201,666
1733B	14	102.53	101.62	101.42	4.06	100.20	87.87	107.45	96.22 to 106.73	133,571	135,464
1733C	3	100.06	99.38	99.38	1.33	100.00	97.04	101.04	N/A	320,333	318,359
1733D	2	99.22	99.22	99.34	1.88	99.88	97.35	101.09	N/A	137,000	136,100
1733F	2	96.06	96.06	94.84	10.74	101.28	85.74	106.37	N/A	204,000	193,480
1733G	2	99.05	99.05	96.39	9.74	102.76	89.40	108.70	N/A	219,500	211,577
1733H	16	100.78	100.21	100.04	2.44	100.18	95.04	107.83	97.66 to 102.90	167,073	167,135
1734A	1	103.85	103.85	103.85			103.85	103.85	N/A	123,000	127,739
1734B	4	102.15	106.49	107.09	4.94	99.44	100.80	120.86	N/A	221,250	236,944
1734D	52	102.12	102.91	102.33	4.18	100.57	89.76	120.82	100.56 to 104.38	129,668	132,689
1734E	5	98.37	99.46	99.17	2.49	100.29	96.50	106.32	N/A	166,100	164,716
1831A	4	102.21	102.27	102.07	3.41	100.20	97.56	107.12	N/A	153,500	156,677

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:08

2329A	4	102.02	101.27	101.16	1.62	100.11	97.55	103.49	N/A	208,917	211,334
3100	21	106.14	104.48	98.47	10.56	106.10	61.16	133.25	97.65 to 110.84	327,404	322,402
3101	22	100.92	103.94	102.39	8.34	101.51	84.35	145.29	95.87 to 108.08	276,427	283,034
3102	2	104.94	104.94	103.06	6.69	101.82	97.92	111.96	N/A	437,000	450,359
3103	3	98.27	100.22	98.89	6.05	101.35	92.27	110.12	N/A	647,000	639,790
3104	4	95.19	96.84	96.34	4.17	100.51	91.54	105.42	N/A	624,500	601,664
3107	2	111.19	111.19	111.19	5.21	100.00	105.39	116.98	N/A	400,000	444,742
3109	7	105.59	107.69	107.56	6.13	100.13	96.59	125.55	96.59 to 125.55	229,000	246,303
3110	1	103.21	103.21	103.21			103.21	103.21	N/A	680,000	701,824
3200	14	102.78	103.49	104.13	6.70	99.39	92.01	117.52	94.03 to 113.62	216,857	225,813
3201	19	100.08	101.88	101.92	4.32	99.97	93.74	119.46	98.73 to 104.61	267,312	272,433
3204	4	100.34	100.89	99.21	6.09	101.70	94.69	108.21	N/A	410,725	407,477
3205	1	103.80	103.80	103.80			103.80	103.80	N/A	480,000	498,238
3206	13	101.19	99.58	98.61	5.17	100.98	77.82	110.75	94.52 to 104.13	229,692	226,509
3208	4	100.91	95.68	95.82	8.95	99.85	73.07	107.82	N/A	368,500	353,100
3209	2	102.11	102.11	102.13	1.25	99.98	100.83	103.39	N/A	231,500	236,435
3210	9	107.61	105.43	97.83	14.60	107.77	64.64	139.70	87.77 to 126.93	105,111	102,829
3300	12	106.73	105.49	104.19	6.77	101.25	86.26	118.03	100.42 to 113.72	227,041	236,547
3301	1	93.40	93.40	93.40			93.40	93.40	N/A	220,000	205,478
3302	4	99.87	101.38	101.62	1.56	99.76	99.78	105.99	N/A	332,500	337,884
3400	17	99.71	102.14	101.32	7.82	100.82	86.95	119.74	93.36 to 111.18	230,064	233,090
3402	2	99.41	99.41	99.26	3.80	100.15	95.64	103.19	N/A	224,000	222,342
3405	3	108.14	106.47	105.24	7.29	101.17	93.81	117.45	N/A	334,290	351,808
3407	1	91.48	91.48	91.48			91.48	91.48	N/A	269,000	246,075
3408	2	101.86	101.86	101.77	8.24	100.09	93.46	110.26	N/A	222,500	226,432
3409	9	106.92	105.58	105.19	6.55	100.38	90.40	115.98	94.72 to 115.33	266,868	280,713
3410	1	89.14	89.14	89.14			89.14	89.14	N/A	477,400	425,558
3500	12	102.81	104.25	103.18	8.80	101.04	80.18	120.57	99.63 to 115.01	213,083	219,864
3502	3	93.06	99.93	98.41	9.51	101.55	90.10	116.64	N/A	194,666	191,570
3503	1	97.44	97.44	97.44			97.44	97.44	N/A	308,000	300,123
3504	2	104.25	104.25	104.27	4.41	99.98	99.65	108.84	N/A	321,500	335,227
3505	3	105.53	104.16	104.06	4.10	100.10	96.98	109.96	N/A	270,333	281,295
3600	11	100.88	100.93	99.66	6.23	101.27	78.95	115.19	96.59 to 109.79	204,909	204,219
3602	5	99.32	100.76	100.75	2.46	100.01	97.60	107.08	N/A	230,765	232,487
3603	1	110.13	110.13	110.13			110.13	110.13	N/A	185,000	203,746
3605	2	105.19	105.19	105.12	0.54	100.07	104.62	105.76	N/A	326,750	343,481
3700	20	100.13	102.27	100.68	7.57	101.57	86.41	131.35	95.65 to 106.16	193,595	194,919
3701	1	95.73	95.73	95.73			95.73	95.73	N/A	178,900	171,258
3800	24	103.81	103.24	101.38	9.98	101.84	77.01	129.87	99.37 to 110.73	182,412	184,930
3801	1	115.89	115.89	115.89			115.89	115.89	N/A	320,000	370,844

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:09

3803	4	101.92	101.65	101.30	3.93	100.35	94.76	108.00	N/A	236,000	239,060
3804	7	102.23	103.39	103.41	3.21	99.99	98.26	109.74	98.26 to 109.74	166,157	171,823
3805	3	99.93	101.06	100.61	5.05	100.46	94.05	109.20	N/A	224,717	226,077
3900	5	106.74	103.03	100.13	12.56	102.90	76.97	130.81	N/A	165,980	166,192
3901	2	94.13	94.13	92.11	12.13	102.19	82.71	105.55	N/A	240,500	221,532
6038	80	101.05	102.59	101.58	6.25	101.00	83.03	132.99	99.78 to 103.37	120,088	121,987
6043	4	97.10	98.70	97.51	5.50	101.21	93.16	107.43	N/A	146,125	142,491
6059	2	97.59	97.59	97.97	5.06	99.61	92.66	102.53	N/A	97,500	95,522
6072	85	101.66	102.30	101.89	4.59	100.40	88.78	125.15	100.55 to 103.35	147,545	150,330
6073	5	97.54	101.61	102.89	5.97	98.75	94.49	112.52	N/A	114,800	118,122
6074	9	97.76	99.25	98.68	5.90	100.57	84.34	111.99	93.37 to 110.82	123,544	121,918
6075	29	101.73	102.84	102.21	5.73	100.62	92.51	119.23	97.77 to 106.86	99,594	101,794
6081	1	109.21	109.21	109.21			109.21	109.21	N/A	93,500	102,109
6082	6	97.48	96.63	95.34	6.46	101.35	88.03	105.96	88.03 to 105.96	104,083	99,232
6089	39	103.19	103.73	102.96	6.87	100.75	87.76	136.17	99.73 to 106.21	106,747	109,908
6090	2	127.35	127.35	111.38	20.00	114.34	101.88	152.82	N/A	59,000	65,712
6097	1	112.62	112.62	112.62			112.62	112.62	N/A	92,000	103,607
6098	3	99.45	102.64	100.51	4.87	102.12	96.98	111.50	N/A	114,000	114,581
6099	2	103.86	103.86	103.71	4.56	100.14	99.13	108.59	N/A	97,000	100,600
6101	4	100.10	95.62	90.89	11.85	105.20	73.58	108.68	N/A	112,500	102,254
6106	4	106.04	109.00	107.27	9.76	101.62	94.53	129.40	N/A	102,500	109,947
6114	2	109.58	109.58	106.08	9.43	103.30	99.24	119.91	N/A	128,500	136,312
6128	7	100.01	99.35	97.80	5.66	101.59	88.95	110.62	88.95 to 110.62	110,428	107,996
6156	2	100.97	100.97	100.97	0.36	100.00	100.60	101.33	N/A	208,750	210,766
6381	24	103.30	102.65	102.13	4.44	100.51	93.45	115.26	98.34 to 105.99	187,267	191,253
6382	44	102.48	102.81	102.37	6.04	100.43	87.50	126.24	100.37 to 105.36	161,996	165,833
7100	19	90.89	95.18	94.49	10.89	100.74	76.50	118.54	84.70 to 107.39	255,631	241,542
7101	21	103.11	103.70	103.19	5.70	100.49	84.90	130.49	101.15 to 105.99	92,578	95,536
7102	227	103.22	103.27	103.01	3.74	100.25	91.14	116.03	102.29 to 103.88	113,664	117,089
7103	92	103.60	103.92	103.67	3.72	100.25	93.79	127.10	102.12 to 104.75	127,768	132,452
7104	51	101.82	102.16	101.98	2.97	100.17	94.28	115.07	100.66 to 102.80	111,561	113,770
7105	26	101.08	101.17	99.67	6.49	101.51	74.41	119.78	97.38 to 104.36	139,711	139,248
7106	25	97.48	99.34	98.42	7.25	100.93	86.16	119.74	93.14 to 104.36	108,980	107,259
7107	24	102.66	101.45	100.73	4.62	100.72	90.99	126.06	96.58 to 103.65	105,231	106,002
7108	39	103.56	102.80	102.42	4.31	100.37	85.75	115.55	99.72 to 106.13	127,328	130,409
7109	76	102.42	103.36	102.38	6.35	100.95	85.25	156.10	99.59 to 103.84	98,851	101,208
7110	10	103.67	105.08	104.94	5.40	100.14	96.59	116.66	98.86 to 113.92	126,150	132,380
7111	311	102.73	103.10	102.76	4.45	100.33	85.71	127.47	101.67 to 103.34	173,849	178,653
7112	109	100.95	101.52	101.33	3.80	100.18	87.29	117.77	100.44 to 102.37	124,392	126,052
7114	41	100.37	102.60	101.64	8.75	100.95	85.33	140.40	96.18 to 105.25	72,560	73,750

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:09

7115	9	102.36	102.31	102.39	2.46	99.93	92.48	107.53	101.67 to 105.58	161,444	165,301
7120	6	102.92	103.20	103.23	1.96	99.97	98.77	107.06	98.77 to 107.06	161,300	166,510
7121	221	95.58	97.92	97.64	14.68	100.29	59.56	155.36	92.47 to 99.20	91,319	89,161
7122	126	103.18	103.78	103.50	4.36	100.27	90.65	127.45	102.06 to 103.93	146,079	151,194
7123	54	102.04	104.57	102.66	11.46	101.86	73.40	144.22	98.58 to 106.60	68,058	69,869
7124	188	101.66	101.72	101.32	4.19	100.40	80.26	130.24	100.75 to 102.42	118,260	119,822
7133	121	101.83	101.92	101.70	3.28	100.22	89.58	118.35	101.28 to 102.56	168,489	171,358
7135	27	101.77	100.90	100.42	3.12	100.48	91.75	108.11	99.40 to 103.46	310,250	311,553
7136	65	103.02	103.17	103.14	3.32	100.03	93.79	116.62	101.47 to 104.20	145,286	149,844
7137	300	101.92	101.97	101.62	4.27	100.34	84.79	122.24	101.14 to 102.35	140,593	142,876
7138	26	102.23	102.44	102.21	3.42	100.22	93.10	115.35	99.53 to 103.78	135,515	138,511
7139	44	102.31	101.74	101.28	4.01	100.46	91.00	114.34	99.75 to 103.88	179,127	181,413
7140	192	101.59	102.47	102.12	4.12	100.35	84.80	119.83	100.69 to 102.75	155,455	158,744
7142	43	101.89	102.20	102.08	2.87	100.13	92.60	109.44	100.62 to 103.81	131,559	134,291
7150	8	100.30	101.32	101.20	4.38	100.13	94.82	108.22	94.82 to 108.22	282,375	285,752
7199	3	98.86	99.35	98.65	5.48	100.71	91.46	107.72	N/A	115,500	113,941
7200	52	101.04	101.22	100.47	6.46	100.75	83.68	125.97	99.37 to 102.89	90,682	91,113
7201	56	99.93	100.39	99.19	7.55	101.21	81.64	128.44	97.41 to 102.60	82,097	81,430
7202	58	98.80	100.37	100.16	5.42	100.21	88.59	116.26	97.56 to 102.81	104,492	104,658
7203	77	100.17	101.34	100.80	6.26	100.54	81.24	130.81	98.86 to 103.12	88,293	88,996
7204	29	102.77	101.69	101.49	4.87	100.20	87.42	115.78	98.02 to 104.14	93,786	95,179
7205	93	101.94	102.21	101.66	5.31	100.55	86.48	149.96	100.01 to 103.17	99,156	100,803
7206	154	100.81	101.19	100.97	4.65	100.22	88.44	122.94	99.81 to 102.01	128,927	130,180
7207	72	101.68	101.14	100.78	4.83	100.35	86.33	117.96	99.93 to 102.84	97,962	98,731
7208	40	102.38	103.80	101.96	6.29	101.81	89.19	177.96	100.13 to 103.84	109,201	111,339
7209	136	101.45	101.47	101.35	4.32	100.11	86.78	113.96	100.39 to 103.02	119,994	121,618
7210	27	102.37	103.17	103.11	3.26	100.05	96.38	114.37	100.47 to 105.24	135,718	139,942
7211	89	100.38	100.64	100.32	4.86	100.32	85.39	118.27	99.27 to 101.93	99,512	99,827
7212	3	100.19	98.28	98.88	5.56	99.40	88.98	105.69	N/A	317,666	314,096
7213	11	103.42	105.27	104.06	8.02	101.17	89.97	122.18	90.73 to 115.84	154,000	160,245
7214	29	99.63	100.53	100.17	6.03	100.36	75.98	115.88	97.36 to 102.29	104,922	105,102
7216	56	101.50	102.29	100.48	8.02	101.81	83.07	132.26	98.02 to 102.82	106,710	107,219
7217	85	100.67	101.25	100.40	6.00	100.84	84.33	138.76	99.11 to 101.81	96,220	96,607
7218	35	100.51	100.41	100.22	5.09	100.19	88.68	114.86	97.34 to 104.19	111,002	111,245
7219	55	99.25	100.44	100.24	4.45	100.20	90.27	116.09	98.29 to 101.21	111,822	112,093
7220	153	102.20	103.02	102.80	3.91	100.22	91.92	119.74	101.56 to 103.15	193,313	198,716
7221	11	101.60	102.12	101.65	3.74	100.47	89.78	110.04	97.25 to 107.86	219,527	223,143
7222	130	101.88	103.48	102.09	8.84	101.36	74.63	164.54	100.73 to 103.36	88,922	90,778
7223	94	102.99	105.18	103.50	8.99	101.62	80.19	154.28	100.89 to 105.22	82,415	85,303
7224	47	101.42	103.02	102.03	5.61	100.97	86.04	135.72	99.36 to 103.70	83,382	85,078

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:09

7225	24	100.86	101.25	100.30	4.77	100.95	90.98	122.67	96.93 to 103.53	97,316	97,606
7226	20	99.20	99.09	98.96	2.87	100.13	91.51	105.23	97.78 to 101.65	202,465	200,357
7229	5	101.31	100.96	100.72	2.78	100.24	95.98	106.64	N/A	172,780	174,019
7240	10	104.93	105.81	102.20	12.53	103.53	82.43	140.89	89.95 to 119.46	271,350	277,319
7241	56	102.06	101.46	101.34	4.18	100.12	86.50	118.06	100.23 to 103.70	117,204	118,771
7242	68	100.36	100.38	100.12	3.77	100.26	80.35	113.43	98.81 to 102.14	126,246	126,398
7243	95	102.40	102.41	102.24	4.96	100.17	79.64	118.98	101.02 to 103.51	100,356	102,602
7244	54	102.55	102.21	101.82	4.66	100.39	82.50	115.73	100.73 to 103.39	135,162	137,625
7245	5	104.66	105.38	105.05	2.97	100.32	100.90	114.01	N/A	200,600	210,722
7246	23	103.35	105.59	105.18	6.20	100.40	87.27	121.79	101.32 to 109.45	265,867	279,626
7247	28	102.66	103.26	103.15	4.48	100.11	91.61	118.98	99.50 to 105.88	151,964	156,744
7250	69	101.70	101.73	101.72	3.62	100.00	90.64	115.15	100.28 to 103.10	146,067	148,583
7253	11	101.93	104.44	104.42	4.69	100.02	97.42	119.14	98.27 to 113.01	137,090	143,150
7254	12	103.41	105.58	105.68	6.33	99.91	92.49	117.16	99.78 to 114.74	334,658	353,658
7302	179	102.80	105.53	103.65	9.16	101.82	81.31	157.12	100.77 to 105.47	115,118	119,317
7306	81	100.92	101.36	100.56	5.78	100.80	81.56	127.08	99.66 to 103.28	136,034	136,795
7308	12	101.20	100.50	99.75	5.92	100.75	83.71	110.33	93.31 to 106.97	234,000	233,410
7309	19	99.11	98.72	98.26	7.24	100.47	84.39	115.58	89.83 to 105.60	102,097	100,320
7310	54	100.93	101.69	101.33	5.43	100.36	89.94	124.59	98.69 to 103.21	110,326	111,795
7311	84	102.64	102.22	100.88	7.83	101.33	68.71	133.24	98.38 to 104.61	246,503	248,670
7312	27	100.52	100.59	100.52	5.27	100.07	87.68	117.57	97.46 to 104.13	163,440	164,286
7313	3	105.20	107.33	105.89	8.33	101.36	95.26	121.54	N/A	244,000	258,374
7314	89	102.94	102.93	102.83	3.99	100.10	86.09	120.12	101.69 to 104.10	162,646	167,249
7315	24	106.64	105.66	105.16	5.27	100.48	88.83	122.25	101.47 to 110.34	220,193	231,558
7316	61	101.64	102.13	101.99	4.11	100.14	90.54	121.11	100.23 to 102.64	130,780	133,379
7317	7	104.34	102.46	102.57	5.40	99.89	92.58	111.22	92.58 to 111.22	173,000	177,450
7318	109	100.73	100.28	99.29	6.93	101.00	71.32	129.23	98.32 to 101.95	95,890	95,207
7320	101	102.50	103.78	101.76	8.73	101.99	72.64	155.66	100.47 to 103.88	139,810	142,270
7321	86	101.41	101.39	101.20	4.56	100.19	87.25	129.28	99.41 to 102.69	110,041	111,357
7322	51	102.92	102.35	101.87	4.58	100.48	90.16	122.51	99.93 to 104.68	164,652	167,724
7323	22	104.64	103.51	102.63	6.31	100.86	82.99	117.96	98.66 to 109.61	195,295	200,433
7324	2	84.63	84.63	83.91	4.76	100.85	80.60	88.66	N/A	415,281	348,472
7325	35	98.85	99.88	99.51	5.38	100.37	88.35	111.73	96.29 to 101.92	364,804	363,019
7328	72	101.00	102.85	102.54	4.98	100.30	91.55	124.98	99.64 to 103.76	133,841	137,242
7329	149	102.11	102.82	102.68	3.91	100.13	90.13	127.78	101.49 to 103.15	143,512	147,365
7331	192	101.57	102.25	101.75	6.21	100.49	80.83	150.30	100.56 to 103.24	116,524	118,559
7332	72	101.56	101.88	101.23	7.24	100.65	76.64	125.04	99.68 to 105.06	106,959	108,271
7333	3	107.16	105.91	106.02	2.12	99.90	101.88	108.70	N/A	898,666	952,740
7334	150	102.00	102.53	102.24	4.14	100.28	88.68	122.89	100.82 to 102.67	167,045	170,789
7335	18	104.44	102.77	102.79	5.32	99.98	86.24	112.71	101.03 to 107.59	373,277	383,702

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:09

7336	32	100.23	101.26	99.38	10.20	101.90	78.09	135.36	92.97 to 107.32	412,928	410,365
7337	302	102.60	102.26	101.93	4.19	100.33	81.86	119.12	101.85 to 103.23	203,120	207,032
7338	34	102.01	102.13	100.61	5.74	101.50	74.06	122.49	98.66 to 103.14	476,034	478,949
7339	98	100.90	101.04	100.50	5.35	100.54	84.46	122.10	99.16 to 102.24	269,424	270,762
7401	38	100.96	102.72	101.79	4.85	100.92	94.68	135.19	99.12 to 103.65	116,376	118,457
7402	167	102.54	102.51	102.08	3.69	100.42	86.54	131.40	102.05 to 103.22	207,193	211,507
7403	142	102.49	102.88	102.43	4.20	100.44	89.49	129.63	101.20 to 103.53	156,545	160,351
7404	20	101.97	101.58	101.34	3.47	100.24	91.48	112.00	98.16 to 103.18	194,382	196,980
7405	7	99.55	101.98	101.55	6.97	100.43	91.48	111.23	91.48 to 111.23	280,000	284,340
7406	31	101.74	102.09	102.10	2.71	99.99	95.34	112.65	100.37 to 103.69	132,274	135,048
7407	33	101.78	100.02	99.45	5.12	100.57	81.71	114.58	99.04 to 103.06	294,000	292,369
7408	43	99.89	101.05	99.13	7.88	101.94	81.43	128.42	96.89 to 103.29	415,603	411,984
7409	92	101.86	101.93	101.45	4.74	100.47	85.20	120.19	100.20 to 102.89	189,985	192,743
7410	73	102.23	101.76	101.53	4.08	100.23	86.85	128.13	100.99 to 103.32	174,226	176,896
7411	2	106.73	106.73	107.35	4.32	99.43	102.12	111.34	N/A	254,000	272,659
7412	24	101.06	101.40	100.75	5.56	100.65	88.23	117.11	97.94 to 104.30	232,593	234,341
7413	13	100.39	102.43	102.53	6.02	99.90	93.32	119.93	95.05 to 110.33	176,496	180,960
7414	97	101.63	102.22	101.89	4.61	100.33	88.52	133.30	100.45 to 102.73	127,029	129,426
7415	4	100.40	99.97	100.22	2.58	99.75	94.74	104.33	N/A	307,500	308,165
7416	3	122.16	114.78	110.93	7.83	103.47	96.76	125.44	N/A	363,000	402,677
7417	34	101.11	100.87	100.71	4.52	100.16	87.75	114.13	98.55 to 103.47	126,097	126,994
7422	14	101.54	100.84	100.76	3.12	100.08	91.99	108.11	96.11 to 104.31	231,350	233,104
7423	1	103.94	103.94	103.94			103.94	103.94	N/A	289,000	300,396
7424	1	108.95	108.95	108.95			108.95	108.95	N/A	299,900	326,754
7425	2	95.64	95.64	95.55	8.33	100.09	87.68	103.61	N/A	445,000	425,211
7427	54	100.46	100.18	99.57	5.42	100.62	83.56	126.05	97.58 to 102.13	111,235	110,756
7430	87	102.43	102.73	102.58	3.43	100.15	90.16	118.92	101.43 to 103.15	140,202	143,821
7431	88	102.51	103.28	102.94	4.53	100.33	87.68	120.16	101.15 to 104.57	208,534	214,661
7433	3	95.31	98.56	97.37	3.66	101.22	94.96	105.42	N/A	640,000	623,190
7434	182	100.76	101.30	100.88	4.96	100.41	84.38	126.99	99.97 to 102.09	239,584	241,697
7435	133	102.54	102.25	101.76	5.16	100.48	85.79	121.74	101.18 to 103.88	284,140	289,134
7438	15	101.30	102.13	101.62	5.74	100.51	90.30	117.52	97.68 to 106.15	226,766	230,429
7439	51	101.77	102.40	101.05	7.97	101.34	85.31	143.03	97.66 to 103.41	116,717	117,937
7440	68	102.15	103.18	102.92	4.74	100.25	89.53	122.96	100.76 to 103.71	132,583	136,453
7441	25	101.50	102.93	102.81	4.01	100.11	91.16	118.05	100.23 to 103.55	138,740	142,641
7444	50	102.56	102.89	102.22	5.87	100.66	85.33	122.14	100.02 to 105.33	110,579	113,036
7446	42	100.17	100.64	100.09	6.06	100.55	80.26	128.56	98.61 to 103.16	125,865	125,977
7447	9	105.54	103.97	102.01	9.45	101.92	84.30	133.44	90.05 to 111.82	428,055	436,668
7448	4	97.51	99.43	97.58	8.36	101.89	90.56	112.14	N/A	315,750	308,111
7451	67	101.09	101.25	100.61	4.36	100.64	85.70	117.54	99.59 to 102.27	252,942	254,477

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

Printed: 04/17/2006 08:55:09

7452	4	101.36	100.84	100.81	1.40	100.03	97.68	102.98	N/A	626,750	631,837
7453	5	99.91	100.31	99.76	5.89	100.55	91.61	109.90	N/A	423,900	422,869
7454	32	98.89	99.75	99.53	3.46	100.22	89.15	112.23	97.89 to 102.11	196,717	195,795
7460	3	101.41	102.59	102.57	1.45	100.02	100.97	105.38	N/A	160,333	164,452
9CNCCV	4	108.43	107.13	106.50	2.57	100.59	100.53	111.14	N/A	28,625	30,485
9CNCRC	1	100.69	100.69	100.69			100.69	100.69	N/A	35,000	35,243
9CNPINE	4	104.59	104.86	104.92	3.52	99.94	98.13	112.15	N/A	66,625	69,905
9CNSEN	3	95.29	108.37	105.03	15.39	103.17	92.90	136.91	N/A	24,766	26,013
9CNSP	1	77.44	77.44	77.44			77.44	77.44	N/A	80,000	61,950
9CNST	1	79.86	79.86	79.86			79.86	79.86	N/A	65,000	51,911
9CNVDV	34	99.40	99.11	99.24	3.53	99.87	88.93	107.24	97.53 to 101.19	86,816	86,152
9CNWP	7	100.12	100.77	101.02	3.49	99.75	94.76	108.76	94.76 to 108.76	77,285	78,071
9DTCENT	6	99.74	100.51	100.39	2.10	100.11	97.80	104.94	97.80 to 104.94	83,666	83,996
9DTCREAM	6	100.18	97.45	95.49	3.25	102.05	83.56	101.42	83.56 to 101.42	166,030	158,542
9DTGP	11	102.67	101.26	100.98	2.77	100.27	94.75	106.21	95.44 to 104.78	64,441	65,076
9DTLB	13	101.14	101.62	101.02	2.36	100.59	95.63	113.31	98.89 to 102.45	139,038	140,453
9DTUT	15	99.19	99.54	99.87	5.67	99.67	86.47	112.24	94.37 to 103.86	135,426	135,247
9ECWW	1	87.96	87.96	87.96			87.96	87.96	N/A	85,750	75,426
9NCCP1	3	99.69	101.17	101.06	2.08	100.12	98.81	105.03	N/A	59,333	59,959
9NCCP2	11	102.77	103.23	103.20	2.21	100.02	99.57	113.56	100.28 to 104.73	64,636	66,707
9NCNGG	15	102.07	101.96	101.89	1.79	100.07	96.64	109.45	101.00 to 103.15	84,533	86,127
9NCTAB	4	109.86	113.26	110.30	9.89	102.69	101.26	132.08	N/A	55,750	61,491
9NEUNP	16	101.94	102.37	102.30	2.18	100.07	99.27	108.15	100.14 to 105.23	78,562	80,370
9SCBW	4	107.08	106.97	106.92	2.01	100.04	103.71	110.00	N/A	58,750	62,817
9SEBP	2	106.68	106.68	106.69	1.32	99.99	105.27	108.08	N/A	96,000	102,422
9SELP	16	102.43	102.23	101.93	3.09	100.29	94.09	111.25	98.06 to 104.72	72,718	74,125
9WCHP	4	106.65	104.85	104.73	2.43	100.11	98.00	108.08	N/A	55,250	57,864
9WCWSQ	8	107.13	106.46	105.14	9.49	101.25	93.72	127.80	93.72 to 127.80	103,875	109,218
CNCOM	1	118.00	118.00	118.00			118.00	118.00	N/A	70,000	82,600
ECCOM	1	79.42	79.42	79.42			79.42	79.42	N/A	120,000	95,300
WCCOM	1	82.96	82.96	82.96			82.96	82.96	N/A	257,000	213,200

ALL	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157
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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	10385	101.78	102.08	101.56	5.18	100.52	59.56	177.96	101.64 to 101.90	150,659	153,003
3	331	101.69	102.77	101.05	7.70	101.71	61.16	152.82	100.92 to 103.19	252,462	255,110

ALL	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157
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PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

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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	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157
ALL											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157
06											
07											
ALL											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	102.62	100.05	99.20	7.55	100.85	83.95	111.62	88.95 to 110.13	103,227	102,401
34-0034											
55-0001	10107	101.77	102.07	101.54	5.17	100.52	59.56	177.96	101.64 to 101.90	151,748	154,089
55-0013											
55-0038	1	100.98	100.98	100.98			100.98	100.98	N/A	204,000	206,006
55-0069	11	101.61	101.90	102.00	6.88	99.89	73.07	115.92	96.98 to 109.96	322,181	328,636
55-0145	233	101.70	102.65	101.30	6.17	101.33	73.70	133.25	100.88 to 103.15	200,192	202,801
55-0148	17	100.66	101.56	100.68	8.98	100.88	80.18	120.57	93.06 to 111.87	194,205	195,518
55-0152	4	96.32	99.16	98.62	4.87	100.55	93.74	110.26	N/A	266,187	262,503
55-0153	20	98.96	100.31	98.55	8.63	101.78	61.16	122.68	95.68 to 105.64	327,850	323,088
55-0158											
55-0160	213	101.73	102.54	101.62	6.60	100.91	73.58	145.29	100.62 to 103.05	178,703	181,597
55-0161	25	100.58	102.01	101.37	6.54	100.63	88.03	123.07	96.64 to 105.96	170,832	173,174
66-0501	47	103.34	104.86	105.00	7.20	99.87	87.76	136.17	101.17 to 106.96	122,513	128,633
76-0002	27	105.55	104.09	100.07	9.62	104.01	76.97	152.82	96.98 to 108.68	144,588	144,690
76-0082											
80-0005											
NonValid School	11	102.62	100.05	99.20	7.55	100.85	83.95	111.62	88.95 to 110.13	103,227	102,401
ALL											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

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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	82.96	93.46	87.49	15.50	106.82	79.42	118.00	N/A	149,000	130,366
Prior TO 1860											
1860 TO 1899	7	94.74	98.51	95.28	14.66	103.39	74.63	120.89	74.63 to 120.89	119,642	114,000
1900 TO 1919	724	100.92	102.28	100.99	10.29	101.27	59.56	156.16	100.36 to 101.77	92,823	93,743
1920 TO 1939	798	101.04	101.79	100.78	8.12	101.01	66.83	164.54	100.19 to 101.79	119,516	120,443
1940 TO 1949	278	101.56	103.29	102.21	7.22	101.05	79.86	177.96	100.70 to 102.45	113,583	116,098
1950 TO 1959	1169	101.28	101.66	101.20	5.41	100.45	77.01	149.96	100.89 to 101.77	110,870	112,199
1960 TO 1969	758	101.71	101.91	101.44	4.96	100.46	76.50	133.30	101.21 to 102.19	136,410	138,381
1970 TO 1979	1325	102.06	102.55	102.09	4.70	100.45	61.16	145.29	101.74 to 102.35	139,613	142,531
1980 TO 1989	913	102.26	102.49	102.43	4.59	100.06	78.95	133.44	101.87 to 102.67	152,504	156,212
1990 TO 1994	648	102.03	102.12	101.65	3.99	100.46	73.70	133.25	101.65 to 102.29	184,198	187,239
1995 TO 1999	843	102.07	102.18	101.96	4.16	100.22	75.41	135.36	101.83 to 102.45	188,218	191,899
2000 TO Present	3250	101.69	101.94	101.27	4.21	100.66	73.07	134.68	101.49 to 101.92	189,989	192,400
ALL	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

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	9	111.14	124.93	124.50	20.95	100.34	92.90	164.54	95.29 to 157.12	24,255	30,198
30000 TO 59999	191	110.46	112.34	111.42	11.44	100.82	67.95	177.96	107.90 to 112.21	49,163	54,780
60000 TO 99999	1711	102.65	103.26	103.25	6.81	100.01	59.56	155.66	102.30 to 103.06	84,237	86,974
100000 TO 149999	4602	101.87	101.99	102.02	4.49	99.97	64.64	152.88	101.67 to 102.02	124,112	126,621
150000 TO 249999	3241	101.50	101.68	101.65	4.54	100.03	68.84	145.29	101.27 to 101.69	185,902	188,965
250000 TO 499999	906	100.00	100.07	100.00	6.15	100.07	68.71	135.36	99.56 to 100.49	313,714	313,717
500000 +	56	95.95	94.60	94.35	6.93	100.26	61.16	116.71	94.61 to 97.68	652,199	615,354
ALL	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

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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 \$ _____											
Total \$ _____											
10000 TO 29999	6	106.82	108.31	106.59	9.93	101.62	92.90	136.91	92.90 to 136.91	23,883	25,456
30000 TO 59999	184	102.44	103.46	100.10	14.20	103.35	59.56	164.54	100.27 to 106.20	51,158	51,209
60000 TO 99999	1545	101.00	101.44	100.55	6.81	100.88	64.64	177.96	100.67 to 101.44	83,718	84,181
100000 TO 149999	4562	101.77	102.07	101.70	4.51	100.37	68.84	155.66	101.55 to 101.93	122,165	124,241
150000 TO 249999	3446	102.11	102.47	101.98	4.73	100.48	72.64	152.88	101.90 to 102.30	183,051	186,674
250000 TO 499999	923	101.64	101.85	101.16	6.37	100.69	61.16	145.29	101.09 to 102.13	312,076	315,691
500000 +	50	98.17	98.88	97.56	6.46	101.36	73.70	116.71	96.31 to 101.88	662,032	645,849
ALL _____											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	82.96	93.46	87.49	15.50	106.82	79.42	118.00	N/A	149,000	130,366
10	31	106.98	109.42	106.68	13.76	102.56	70.44	164.54	100.88 to 114.70	49,335	52,631
20	2648	100.95	101.58	100.83	6.60	100.75	59.56	177.96	100.73 to 101.24	98,594	99,414
30	7117	101.97	102.26	101.80	4.58	100.46	61.16	155.66	101.83 to 102.10	153,819	156,586
40	807	102.11	102.36	101.62	6.13	100.73	68.71	141.76	101.40 to 102.61	292,447	297,178
50	105	101.10	100.72	99.50	6.38	101.23	73.70	129.49	99.42 to 102.22	478,794	476,399
60	5	95.31	95.24	93.75	9.65	101.59	74.06	108.70	N/A	820,084	768,809
ALL _____											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	82.96	93.46	87.49	15.50	106.82	79.42	118.00	N/A	149,000	130,366
101	6035	101.68	102.11	101.56	5.22	100.54	59.56	177.96	101.51 to 101.87	147,629	149,930
102	1774	101.83	101.80	101.51	4.87	100.29	65.42	155.36	101.40 to 102.19	182,832	185,592
103	472	101.56	101.73	101.40	4.41	100.32	76.97	145.29	101.02 to 102.27	165,097	167,409
104	1032	101.84	102.23	101.04	7.33	101.17	65.46	156.16	101.33 to 102.38	160,818	162,489
106	178	103.21	104.78	102.12	11.17	102.60	68.71	152.88	101.12 to 105.05	169,706	173,311
111	1222	102.04	102.18	101.91	3.71	100.26	75.41	127.10	101.73 to 102.24	129,569	132,047
ALL _____											
	10716	101.77	102.10	101.53	5.26	100.56	59.56	177.96	101.64 to 101.90	153,804	156,157

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

NUMBER of Sales:	10716	MEDIAN:	102	COV:	7.64	95% Median C.I.:	101.64 to 101.90
TOTAL Sales Price:	1,648,165,207	WGT. MEAN:	102	STD:	7.80	95% Wgt. Mean C.I.:	101.36 to 101.70
TOTAL Adj.Sales Price:	1,648,165,207	MEAN:	102	AVG.ABS.DEV:	5.36	95% Mean C.I.:	101.95 to 102.25
TOTAL Assessed Value:	1,673,383,513						
AVG. Adj. Sales Price:	153,804	COD:	5.26	MAX Sales Ratio:	177.96		
AVG. Assessed Value:	156,157	PRD:	100.56	MIN Sales Ratio:	59.56		

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	3	82.96	93.46	87.49	15.50	106.82	79.42	118.00	N/A	149,000	130,366	
20	139	100.36	102.36	97.86	16.48	104.60	59.56	177.96	96.27 to 103.25	62,650	61,309	
30	5645	101.79	102.19	101.76	5.43	100.42	61.16	156.16	101.61 to 101.95	124,771	126,962	
40	4575	101.82	102.04	101.54	4.60	100.49	72.64	141.76	101.61 to 101.98	176,758	179,483	
50	305	101.23	101.39	100.53	6.62	100.86	68.71	151.53	99.91 to 102.22	334,379	336,146	
60	49	101.55	101.94	100.36	6.51	101.58	74.06	122.49	98.66 to 103.74	490,192	491,961	
<u>ALL</u>	<u>10716</u>	<u>101.77</u>	<u>102.10</u>	<u>101.53</u>	<u>5.26</u>	<u>100.56</u>	<u>59.56</u>	<u>177.96</u>	<u>101.64 to 101.90</u>	<u>153,804</u>	<u>156,157</u>	

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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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	27	102.67	106.03	104.18	8.94	101.78	87.01	156.26	98.81 to 112.29	383,166	399,198
10/01/02 TO 12/31/02	37	105.60	108.16	109.32	8.95	98.94	71.74	161.89	103.13 to 110.14	244,215	266,971
01/01/03 TO 03/31/03	31	100.86	101.37	95.23	9.03	106.45	69.86	125.55	97.13 to 106.53	612,580	583,387
04/01/03 TO 06/30/03	24	99.72	101.47	94.21	16.22	107.71	63.56	152.70	86.93 to 115.91	507,948	478,517
07/01/03 TO 09/30/03	43	100.00	100.98	102.72	12.17	98.31	55.51	145.26	96.38 to 107.31	710,569	729,879
10/01/03 TO 12/31/03	31	98.02	97.84	96.48	9.86	101.40	73.77	121.04	95.28 to 103.78	337,129	325,272
01/01/04 TO 03/31/04	22	97.49	98.87	96.79	9.26	102.14	83.27	123.76	90.45 to 106.74	322,522	312,179
04/01/04 TO 06/30/04	50	99.30	101.31	97.82	11.86	103.56	68.31	156.91	95.87 to 104.62	545,846	533,951
07/01/04 TO 09/30/04	31	99.05	99.29	95.55	9.88	103.92	71.86	117.98	94.72 to 103.93	459,032	438,605
10/01/04 TO 12/31/04	39	96.83	98.97	95.94	10.07	103.15	75.11	162.54	93.33 to 100.13	827,874	794,267
01/01/05 TO 03/31/05	47	99.78	121.53	120.08	30.67	101.21	76.09	1052.68	95.32 to 100.98	332,025	398,694
04/01/05 TO 06/30/05	54	95.75	97.23	96.39	9.81	100.87	52.60	251.89	94.02 to 97.74	524,649	505,710
<u>Study Years</u>											
07/01/02 TO 06/30/03	119	103.31	104.56	99.33	10.54	105.26	63.56	161.89	101.53 to 106.23	424,892	422,064
07/01/03 TO 06/30/04	146	99.25	100.11	99.52	11.14	100.59	55.51	156.91	96.58 to 101.71	516,392	513,930
07/01/04 TO 06/30/05	171	97.45	104.68	100.18	16.00	104.49	52.60	1052.68	95.76 to 99.28	528,967	529,942
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	129	100.18	100.41	98.41	11.62	102.04	55.51	152.70	97.24 to 103.31	559,583	550,679
01/01/04 TO 12/31/04	142	98.55	99.85	96.58	10.59	103.38	68.31	162.54	96.17 to 100.13	569,752	550,272
<u>ALL</u>											
	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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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
CNCOM	111	98.34	98.96	97.39	9.78	101.62	67.75	162.54	95.87 to 101.99	261,562	254,728
DTCOM	14	101.55	106.96	98.97	14.31	108.07	72.96	161.89	94.00 to 123.76	820,093	811,668
ECCOM	39	99.55	99.64	95.63	9.92	104.19	55.51	130.50	94.54 to 103.31	854,641	817,334
HYCOM	3	103.44	104.54	110.81	9.71	94.34	90.02	120.16	N/A	766,666	849,527
NCCOM	50	100.18	121.51	115.46	28.07	105.23	77.23	1052.68	96.21 to 102.09	478,490	552,479
NECOM	47	99.44	100.27	99.70	8.64	100.57	76.97	133.15	97.03 to 102.80	331,882	330,874
NWCOM	15	101.88	104.99	106.09	11.07	98.97	86.93	151.60	90.62 to 110.12	589,000	624,850
SCCOM	19	95.74	94.39	85.38	13.46	110.56	68.31	134.53	80.67 to 104.14	1,618,242	1,381,599
SECOM	29	98.98	103.67	102.48	13.29	101.17	82.71	217.41	92.61 to 104.57	1,170,204	1,199,168
SWCOM	13	96.91	107.24	104.89	19.35	102.24	75.11	251.89	86.73 to 105.30	324,538	340,393
VRCOM	27	98.79	100.13	103.80	15.52	96.46	52.60	156.26	88.20 to 107.25	87,203	90,521
WCCOM	69	100.00	101.68	103.51	10.07	98.24	71.74	156.91	97.28 to 103.00	299,263	309,762
<u>ALL</u>	<u>436</u>	<u>99.52</u>	<u>103.12</u>	<u>99.76</u>	<u>13.10</u>	<u>103.37</u>	<u>52.60</u>	<u>1052.68</u>	<u>98.38 to 100.43</u>	<u>496,350</u>	<u>495,136</u>

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	430	99.52	103.10	99.72	13.03	103.39	52.60	1052.68	98.38 to 100.43	498,820	497,442
3	6	97.38	104.24	103.30	18.54	100.91	76.60	151.60	76.60 to 151.60	319,333	329,885
<u>ALL</u>	<u>436</u>	<u>99.52</u>	<u>103.12</u>	<u>99.76</u>	<u>13.10</u>	<u>103.37</u>	<u>52.60</u>	<u>1052.68</u>	<u>98.38 to 100.43</u>	<u>496,350</u>	<u>495,136</u>

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	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136
<u>ALL</u>	<u>436</u>	<u>99.52</u>	<u>103.12</u>	<u>99.76</u>	<u>13.10</u>	<u>103.37</u>	<u>52.60</u>	<u>1052.68</u>	<u>98.38 to 100.43</u>	<u>496,350</u>	<u>495,136</u>

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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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)	30	100.07	100.56	98.99	11.86	101.59	63.56	161.89	94.00 to 102.94	545,510	539,995
34-0034											
55-0001	378	99.55	103.60	99.88	12.99	103.73	55.51	1052.68	98.34 to 100.65	520,606	519,963
55-0013											
55-0038											
55-0069											
55-0145	4	97.03	106.93	104.75	26.15	102.08	77.39	156.26	N/A	143,750	150,574
55-0148	2	106.34	106.34	104.72	7.50	101.54	98.37	114.31	N/A	212,000	222,006
55-0152	1	76.60	76.60	76.60			76.60	76.60	N/A	900,000	689,402
55-0153											
55-0158											
55-0160	12	98.80	98.66	108.49	18.87	90.94	52.60	152.70	71.86 to 111.09	58,458	63,421
55-0161	3	102.29	104.78	98.98	7.99	105.86	93.76	118.29	N/A	73,000	72,254
66-0501	4	90.15	91.64	92.91	8.14	98.63	81.25	105.02	N/A	53,500	49,707
76-0002	2	99.09	99.09	100.05	1.93	99.04	97.18	101.01	N/A	110,500	110,559
76-0082											
80-0005											
NonValid School	30	100.07	100.56	98.99	11.86	101.59	63.56	161.89	94.00 to 102.94	545,510	539,995
ALL	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

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											
Prior TO 1860											
1860 TO 1899	1	98.34	98.34	98.34			98.34	98.34	N/A	145,000	142,600
1900 TO 1919	32	99.41	98.68	101.65	12.87	97.08	71.74	161.89	89.76 to 103.13	361,755	367,711
1920 TO 1939	27	95.58	93.76	94.84	8.62	98.86	74.22	109.08	87.01 to 100.43	300,825	285,291
1940 TO 1949	13	95.31	96.46	94.33	15.03	102.26	67.81	125.55	76.09 to 114.64	199,616	188,302
1950 TO 1959	39	100.71	100.40	100.21	9.90	100.19	67.75	130.03	94.86 to 105.58	261,400	261,940
1960 TO 1969	57	98.77	99.80	97.82	9.89	102.03	63.56	151.60	96.41 to 103.93	379,631	371,348
1970 TO 1979	127	100.09	102.36	100.85	9.82	101.50	52.60	156.26	97.47 to 102.65	462,598	466,510
1980 TO 1989	57	101.88	103.51	101.26	10.71	102.23	55.51	156.91	99.44 to 104.57	488,304	494,434
1990 TO 1994	22	98.95	97.21	89.63	8.63	108.45	69.86	115.38	90.30 to 103.63	1,171,795	1,050,331
1995 TO 1999	22	98.13	99.21	107.84	7.18	92.00	77.39	155.26	94.72 to 100.54	726,204	783,129
2000 TO Present	39	99.78	130.55	102.59	42.43	127.26	73.87	1052.68	92.65 to 105.30	866,603	889,005
ALL	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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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	88.20	87.35	86.76	11.62	100.67	71.55	102.29	N/A	19,000	16,485
30000 TO 59999	12	101.33	104.31	105.46	22.50	98.91	52.60	162.54	81.25 to 118.29	43,708	46,095
60000 TO 99999	18	98.61	96.17	96.51	8.44	99.65	78.74	120.74	87.01 to 100.59	79,888	77,102
100000 TO 149999	51	101.62	103.46	103.16	11.13	100.29	71.74	152.70	97.74 to 105.30	128,005	132,054
150000 TO 249999	144	100.93	101.01	100.94	8.86	100.07	67.81	156.91	98.20 to 102.51	189,337	191,123
250000 TO 499999	119	98.59	109.83	108.35	19.78	101.37	67.75	1052.68	96.21 to 101.58	350,551	379,822
500000 +	89	98.86	99.11	96.80	11.45	102.39	55.51	155.26	95.19 to 99.98	1,560,459	1,510,493
ALL											
	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

ASSESSED VALUE *

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	4	79.87	78.66	73.77	20.77	106.63	52.60	102.29	N/A	23,000	16,966
30000 TO 59999	8	98.00	96.21	95.96	12.04	100.26	71.86	118.29	71.86 to 118.29	42,562	40,844
60000 TO 99999	24	97.77	98.59	95.17	14.02	103.59	71.74	162.54	85.72 to 100.59	80,625	76,729
100000 TO 149999	47	96.73	96.75	95.07	9.84	101.76	67.81	130.09	93.38 to 99.28	134,824	128,181
150000 TO 249999	147	101.52	101.65	100.40	8.60	101.24	72.96	156.26	98.52 to 102.70	189,943	190,706
250000 TO 499999	116	100.17	100.53	98.40	10.26	102.16	55.51	156.91	97.47 to 103.00	356,346	350,636
500000 +	90	99.66	115.08	100.34	24.57	114.70	68.31	1052.68	97.45 to 100.26	1,538,298	1,543,459
ALL											
	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	8	94.18	97.45	103.81	12.58	93.88	78.86	133.15	78.86 to 133.15	186,375	193,474
20	83	100.59	102.22	102.68	11.68	99.55	52.60	162.54	98.81 to 103.31	506,336	519,900
30	335	99.40	103.86	100.14	13.45	103.71	55.51	1052.68	97.74 to 100.50	483,085	483,748
40	10	94.74	90.22	82.51	12.43	109.35	69.86	108.86	72.96 to 105.58	1,105,850	912,443
ALL											
	436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136

PA&T 2006 R&O Statistics

Type: Qualified

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

NUMBER of Sales:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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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
1	173	97.28	98.58	98.18	8.90	100.41	71.74	162.54	96.17 to 100.09	388,332	381,249
10	3	123.76	134.21	124.53	12.10	107.77	116.98	161.89	N/A	113,213	140,986
11	3	91.74	90.27	89.48	1.76	100.88	87.11	91.96	N/A	306,809	274,530
12	3	99.98	118.37	102.33	19.13	115.67	98.87	156.26	N/A	984,333	1,007,311
13	1	90.30	90.30	90.30			90.30	90.30	N/A	3,200,000	2,889,704
14	1	108.86	108.86	108.86			108.86	108.86	N/A	525,000	571,500
15	4	100.71	99.64	99.83	2.63	99.81	94.43	102.70	N/A	496,250	495,423
16	21	97.13	96.21	85.77	10.28	112.17	52.60	130.03	91.55 to 100.71	1,024,619	878,785
17	22	100.20	99.91	106.43	6.97	93.87	76.97	120.80	95.58 to 103.21	214,489	228,279
18	4	96.10	101.14	99.86	9.53	101.28	90.62	121.73	N/A	337,125	336,649
19	54	101.35	100.75	102.22	9.69	98.56	71.55	133.15	98.81 to 103.60	233,957	239,154
20	27	99.26	99.41	99.17	9.58	100.25	67.81	135.56	95.87 to 102.67	344,241	341,377
21	3	101.69	105.56	102.88	6.87	102.61	97.03	117.98	N/A	591,666	608,697
22	7	101.71	96.56	98.01	7.16	98.52	78.74	105.30	78.74 to 105.30	126,642	124,127
23	5	86.03	90.94	88.54	10.21	102.72	76.60	108.42	N/A	1,009,800	894,039
24	1	101.45	101.45	101.45			101.45	101.45	N/A	310,000	314,500
25	5	106.23	104.42	100.74	11.56	103.65	77.23	121.01	N/A	1,335,000	1,344,938
26	2	95.66	95.66	100.84	10.39	94.86	85.72	105.60	N/A	219,500	221,348
28	3	103.31	104.67	105.93	4.61	98.81	98.20	112.50	N/A	183,333	194,197
29	1	118.29	118.29	118.29			118.29	118.29	N/A	40,000	47,316
3	1	101.99	101.99	101.99			101.99	101.99	N/A	161,000	164,200
30	5	93.76	95.62	84.75	23.40	112.82	63.56	152.70	N/A	399,000	338,163
31	2	96.49	96.49	94.52	14.29	102.08	82.71	110.28	N/A	1,312,500	1,240,604
33	1	149.18	149.18	149.18			149.18	149.18	N/A	1,050,000	1,566,401
34	1	100.00	100.00	100.00			100.00	100.00	N/A	6,000,000	6,000,000
36	1	151.60	151.60	151.60			151.60	151.60	N/A	504,000	764,057
37	3	92.98	96.12	95.67	5.66	100.47	89.79	105.58	N/A	161,666	154,660
38	1	102.29	102.29	102.29			102.29	102.29	N/A	19,000	19,436
4	5	108.27	301.43	153.88	187.86	195.88	92.77	1052.68	N/A	1,673,800	2,575,698
40	1	68.31	68.31	68.31			68.31	68.31	N/A	800,000	546,501
43	3	114.31	102.67	94.96	13.93	108.12	72.96	120.74	N/A	174,666	165,860
46	3	130.50	121.67	120.38	8.83	101.07	99.97	134.53	N/A	613,706	738,800
49	1	83.72	83.72	83.72			83.72	83.72	N/A	3,970,000	3,323,595
5	5	103.93	115.10	109.79	33.37	104.84	55.51	217.41	N/A	476,000	522,600
50	1	88.86	88.86	88.86			88.86	88.86	N/A	516,000	458,500
6	9	97.18	98.49	99.47	2.75	99.01	94.11	109.76	95.19 to 99.40	655,333	651,868
60	3	112.33	107.25	103.84	6.03	103.28	94.54	114.87	N/A	539,666	560,400
7	38	104.12	108.43	98.70	14.43	109.86	67.75	251.89	100.54 to 111.89	587,841	580,174

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:	436	MEDIAN:	100	COV:	47.28	95% Median C.I.:	98.38 to 100.43
TOTAL Sales Price:	216,408,955	WGT. MEAN:	100	STD:	48.75	95% Wgt. Mean C.I.:	95.39 to 104.12
TOTAL Adj.Sales Price:	216,408,955	MEAN:	103	AVG.ABS.DEV:	13.04	95% Mean C.I.:	98.54 to 107.69
TOTAL Assessed Value:	215,879,717						
AVG. Adj. Sales Price:	496,350	COD:	13.10	MAX Sales Ratio:	1052.68		
AVG. Assessed Value:	495,136	PRD:	103.37	MIN Sales Ratio:	52.60		

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8	6	96.72	96.81	97.07	5.41	99.72	89.76	106.69	89.76 to 106.69	2,056,216	1,996,066
9	3	120.88	121.73	114.02	19.17	106.76	87.39	156.91	N/A	212,000	241,718

ALL

436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136
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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	175	97.28	98.54	98.11	8.88	100.44	71.74	162.54	96.17 to 100.09	387,762	380,450
03	261	100.13	106.18	100.51	15.80	105.65	52.60	1052.68	99.38 to 101.58	569,158	572,033
04											

ALL

436	99.52	103.12	99.76	13.10	103.37	52.60	1052.68	98.38 to 100.43	496,350	495,136
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55- Lancaster County
Residential

PA&T 2006 Draft Statistics

Base Stat

Type: Qualified
Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/04/2006

Number of Sales:	13,000	Median:	91.83	COV:	N/A
Total Sales Price:	1,808,534,159	Weighted Mean:	93.83	STD:	N/A
Total Adjusted Sales Price:	1,808,491,159	Mean:	101.83	AVG.ABS.DEV:	N/A
Total Assessed Value:	1,696,940,178				
AVG. Adj. Sales Price:	139,118	COD:	20.51	Min. Sales Ratio:	40.76
AVG. Assessed Value:	130,534	PRD:	108.52	Max. Sales Ratio:	428.21

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Locations: Urban, Suburban & Rural

Range	Count	Median	Mean	WGT. Mean	COD	PRD	MIN	MAX
1	12478	91.84	101.90	93.88	20.30	108.55	40.96	428.21
3	522	91.48	100.08	93.07	25.55	107.53	40.76	407.24

Status: Improved, Unimproved & IOLL

Range	Count	Median	Mean	WGT. Mean	COD	PRD	MIN	MAX
1	11886	92.13	103.21	94.17	20.08	109.60	40.96	428.21
2	1114	83.14	87.03	83.00	25.38	104.85	40.76	425.00

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:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
AVG. Assessed Value:	467,928	PRD:	131.37	MIN Sales Ratio:	2.84		

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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	36	101.04	166.34	134.37	71.80	123.79	81.39	1206.69	96.79 to 106.40	444,819	597,693
10/01/02 TO 12/31/02	42	99.58	138.28	121.07	45.23	114.22	70.87	556.13	98.11 to 100.80	236,261	286,032
01/01/03 TO 03/31/03	36	95.84	118.87	96.50	34.23	123.18	52.58	527.63	92.93 to 100.00	562,189	542,523
04/01/03 TO 06/30/03	33	100.00	164.70	118.24	80.17	139.30	43.36	959.92	96.38 to 140.51	452,120	534,577
07/01/03 TO 09/30/03	50	95.80	118.61	109.68	41.83	108.14	46.68	646.55	87.91 to 100.71	667,970	732,637
10/01/03 TO 12/31/03	38	93.97	106.36	105.93	26.04	100.40	65.25	310.82	90.44 to 102.40	362,681	384,195
01/01/04 TO 03/31/04	25	86.20	94.97	104.18	18.21	91.16	62.42	175.47	82.43 to 94.15	357,624	372,562
04/01/04 TO 06/30/04	57	92.56	101.94	89.48	26.14	113.92	31.72	361.81	86.98 to 100.00	527,948	472,420
07/01/04 TO 09/30/04	38	87.07	134.38	102.44	66.17	131.18	37.67	1274.21	83.18 to 98.05	411,842	421,899
10/01/04 TO 12/31/04	39	88.46	92.89	81.89	22.94	113.43	31.82	368.18	81.64 to 92.31	826,700	677,019
01/01/05 TO 03/31/05	63	93.16	145.50	102.87	73.69	141.43	2.84	936.00	88.41 to 99.92	287,908	296,180
04/01/05 TO 06/30/05	69	86.92	171.53	84.62	117.27	202.72	41.51	5881.00	79.50 to 90.60	460,043	389,270
<u>Study Years</u>											
07/01/02 TO 06/30/03	147	99.68	146.33	115.72	56.97	126.45	43.36	1206.69	98.41 to 100.34	415,614	480,967
07/01/03 TO 06/30/04	170	93.78	106.81	101.46	29.79	105.27	31.72	646.55	90.44 to 95.61	507,141	514,548
07/01/04 TO 06/30/05	209	88.83	142.25	89.96	77.42	158.13	2.84	5881.00	85.88 to 90.91	467,811	420,837
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	157	96.38	125.39	107.36	44.98	116.79	43.36	959.92	93.92 to 100.00	524,453	563,077
01/01/04 TO 12/31/04	159	89.22	106.38	90.51	33.73	117.53	31.72	1274.21	86.29 to 92.31	546,697	494,830
<u>ALL</u>											
	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

PA&T 2006 Preliminary Statistics

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
AVG. Assessed Value:	467,928	PRD:	131.37	MIN Sales Ratio:	2.84		

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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
0	10	99.69	132.86	97.27	49.29	136.59	56.81	368.18	78.09 to 211.23	100,420	97,683
CNCOM	124	94.28	111.95	94.23	32.29	118.80	54.65	936.00	92.04 to 97.19	252,367	237,817
DTCOM	17	100.00	103.23	102.15	26.60	101.06	43.36	154.03	72.96 to 132.47	775,488	792,126
ECCOM	44	92.34	235.46	95.31	169.60	247.04	50.36	5881.00	86.98 to 97.75	804,181	766,494
HYCOM	2	65.91	65.91	80.88	51.72	81.50	31.82	100.00	N/A	1,025,000	828,985
NCCOM	60	93.82	112.83	109.13	30.46	103.39	64.27	551.63	90.86 to 100.00	495,258	540,479
NECOM	58	92.59	125.34	107.07	50.60	117.06	42.05	646.55	88.59 to 97.61	300,708	321,982
NWCOM	16	89.46	98.81	95.80	32.47	103.14	2.84	234.30	79.94 to 116.67	508,718	487,375
SCCOM	29	91.25	106.81	81.20	36.33	131.54	56.53	213.64	81.64 to 133.53	1,247,549	1,012,986
SECOM	44	94.61	127.86	112.30	56.02	113.85	31.72	531.87	86.20 to 104.81	963,934	1,082,526
SWCOM	18	94.78	188.71	135.56	115.33	139.21	60.54	1274.21	85.22 to 121.43	262,638	356,036
VIM01	1	59.50	59.50	59.50			59.50	59.50	N/A	40,000	23,800
VIM11	1	81.39	81.39	81.39			81.39	81.39	N/A	230,000	187,200
VRCOM	24	104.44	191.75	115.76	107.79	165.64	37.67	1206.69	87.37 to 130.09	66,687	77,200
WCCOM	78	94.70	121.26	103.47	42.76	117.19	52.00	558.42	88.46 to 99.78	277,957	287,595
ALL	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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	515	94.15	131.55	100.22	55.57	131.26	2.84	5881.00	92.37 to 95.84	471,004	472,058
3	11	101.01	149.85	120.10	81.42	124.77	37.67	428.08	56.81 to 368.18	228,609	274,562
ALL	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928
ALL	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
AVG. Assessed Value:	467,928	PRD:	131.37	MIN Sales Ratio:	2.84		

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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)											
34-0034											
55-0001	486	93.78	128.78	100.21	52.91	128.52	2.84	5881.00	92.04 to 95.24	495,696	496,714
55-0013											
55-0038											
55-0069											
55-0145	6	97.03	111.03	96.91	44.08	114.58	37.67	196.81	37.67 to 196.81	149,166	144,551
55-0148	2	106.34	106.34	104.72	7.50	101.54	98.37	114.31	N/A	212,000	222,008
55-0152	3	152.94	213.85	132.65	80.11	161.22	60.54	428.08	N/A	398,833	529,053
55-0153											
55-0158											
55-0160	14	101.33	192.19	126.57	107.95	151.84	52.60	1206.69	71.86 to 147.15	50,178	63,512
55-0161	5	102.29	256.80	95.50	190.57	268.90	46.68	959.92	N/A	67,600	64,557
66-0501	4	90.15	86.21	88.85	14.17	97.03	59.50	105.03	N/A	53,500	47,534
76-0002	6	108.13	161.83	105.88	64.49	152.83	78.09	368.18	78.09 to 368.18	67,200	71,153
76-0082											
80-0005											
NonValid School											
ALL	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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	1	285.80	285.80	285.80			285.80	285.80	N/A	5,000	14,290
Prior TO 1860											
1860 TO 1899	1	98.41	98.41	98.41			98.41	98.41	N/A	145,000	142,700
1900 TO 1919	33	92.74	88.15	94.73	20.47	93.06	31.82	142.00	78.11 to 98.37	350,398	331,922
1920 TO 1939	42	95.86	157.19	108.31	84.34	145.13	43.36	936.00	87.58 to 99.92	269,273	291,641
1940 TO 1949	14	80.29	80.99	80.23	21.53	100.94	37.67	117.17	58.94 to 99.78	193,214	155,015
1950 TO 1959	40	92.43	90.98	90.24	14.59	100.82	52.00	130.00	86.76 to 99.37	260,240	234,835
1960 TO 1969	63	93.35	96.16	91.80	15.42	104.75	59.19	267.16	88.65 to 95.61	360,807	331,228
1970 TO 1979	135	92.37	136.10	91.23	59.65	149.19	52.60	5881.00	90.80 to 95.44	447,274	408,033
1980 TO 1989	64	92.74	96.99	88.29	20.09	109.86	2.84	273.79	87.18 to 98.11	481,178	424,811
1990 TO 1994	22	94.73	91.49	82.97	11.00	110.26	57.90	107.04	82.86 to 100.80	1,171,795	972,296
1995 TO 1999	25	94.59	105.14	117.37	25.22	89.58	64.27	332.73	85.68 to 99.63	745,060	874,482
2000 TO Present	86	146.29	226.16	128.02	93.52	176.67	31.72	1274.21	104.40 to 179.77	588,724	753,664
ALL	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
AVG. Assessed Value:	467,928	PRD:	131.37	MIN Sales Ratio:	2.84		

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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	1	368.18	368.18	368.18			368.18	368.18	N/A	2,200	8,100
5000 TO 9999	1	285.80	285.80	285.80			285.80	285.80	N/A	5,000	14,290
Total \$ _____											
1 TO 9999	2	326.99	326.99	310.97	12.60	105.15	285.80	368.18	N/A	3,600	11,195
10000 TO 29999	9	936.00	1154.77	891.63	101.02	129.51	71.57	5881.00	88.20 to 1206.69	17,111	152,567
30000 TO 59999	14	104.44	154.68	162.56	69.97	95.15	52.60	551.63	71.86 to 121.43	44,821	72,863
60000 TO 99999	31	98.79	194.46	194.92	115.33	99.76	42.05	1274.21	85.28 to 152.94	79,828	155,604
100000 TO 149999	65	99.59	130.46	125.80	47.58	103.71	43.36	527.63	93.43 to 102.43	123,870	155,822
150000 TO 249999	162	93.46	98.26	98.57	19.10	99.69	31.72	428.08	90.86 to 94.82	190,399	187,673
250000 TO 499999	136	92.08	110.24	108.11	33.61	101.97	41.51	646.55	88.59 to 95.40	347,950	376,170
500000 +	107	92.21	100.62	94.60	29.66	106.36	2.84	332.73	86.98 to 96.11	1,454,214	1,375,705
ALL											
	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	368.18	368.18	368.18			368.18	368.18	N/A	2,200	8,100
Total \$ _____											
1 TO 9999	1	368.18	368.18	368.18			368.18	368.18	N/A	2,200	8,100
10000 TO 29999	7	71.57	94.69	18.86	72.13	501.93	2.84	285.80	2.84 to 285.80	91,000	17,166
30000 TO 59999	16	82.73	88.63	70.59	35.89	125.56	31.72	211.23	54.56 to 111.09	64,343	45,421
60000 TO 99999	35	85.67	84.49	78.69	17.69	107.37	37.67	126.45	78.82 to 92.93	101,460	79,839
100000 TO 149999	72	93.08	117.77	88.73	44.55	132.73	51.55	1206.69	85.88 to 95.33	146,052	129,587
150000 TO 249999	164	94.21	111.25	94.07	30.40	118.26	31.82	936.00	90.86 to 96.56	204,495	192,373
250000 TO 499999	120	93.97	120.16	96.39	43.41	124.67	47.99	556.13	90.80 to 98.37	367,796	354,515
500000 +	111	100.00	205.84	104.87	121.14	196.28	57.90	5881.00	95.50 to 107.04	1,366,426	1,432,970
ALL											
	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

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:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
AVG. Assessed Value:	467,928	PRD:	131.37	MIN Sales Ratio:	2.84		

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COST RANK											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	285.80	285.80	285.80			285.80	285.80	N/A	5,000	14,290
10	9	97.14	122.90	99.51	40.31	123.51	70.38	368.18	76.16 to 114.18	145,911	145,191
20	79	97.48	137.73	101.28	62.83	135.99	31.82	1206.69	91.89 to 99.78	345,867	350,294
30	403	93.39	126.89	95.09	50.60	133.45	2.84	5881.00	90.98 to 94.82	468,475	445,465
40	34	124.20	176.13	136.06	79.14	129.45	41.51	646.55	91.97 to 178.43	813,072	1,106,283
<u>ALL</u>	<u>526</u>	<u>94.15</u>	<u>131.94</u>	<u>100.43</u>	<u>56.25</u>	<u>131.37</u>	<u>2.84</u>	<u>5881.00</u>	<u>92.38 to 95.84</u>	<u>465,935</u>	<u>467,928</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

NUMBER of Sales:	526	MEDIAN:	94	COV:	211.18	95% Median C.I.:	92.38 to 95.84
TOTAL Sales Price:	245,081,871	WGT. MEAN:	100	STD:	278.63	95% Wgt. Mean C.I.:	93.68 to 107.18
TOTAL Adj.Sales Price:	245,081,871	MEAN:	132	AVG.ABS.DEV:	52.96	95% Mean C.I.:	108.12 to 155.75
TOTAL Assessed Value:	246,130,545						
AVG. Adj. Sales Price:	465,935	COD:	56.25	MAX Sales Ratio:	5881.00		
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(!: AVTot=0)

(!: Derived)

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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)	1	285.80	285.80	285.80			285.80	285.80	N/A	5,000	14,290
1	183	90.80	90.04	89.37	10.30	100.75	51.55	176.64	87.58 to 92.10	387,903	346,685
10	5	114.68	107.04	80.48	8.41	132.99	73.67	118.81	N/A	720,559	579,928
11	2	60.41	60.41	60.41	1.93	100.00	59.24	61.58	N/A	230,000	138,941
12	7	156.26	183.44	170.11	55.47	107.84	56.53	332.73	56.53 to 332.73	641,428	1,091,120
13	1	88.99	88.99	88.99			88.99	88.99	N/A	3,200,000	2,847,600
14	1	92.21	92.21	92.21			92.21	92.21	N/A	525,000	484,100
15	5	100.00	331.73	131.51	241.11	252.25	85.29	1274.21	N/A	494,200	649,930
16	26	94.77	93.83	77.80	26.34	120.61	52.60	154.03	68.07 to 112.46	932,072	725,117
17	26	95.29	101.50	100.54	27.19	100.96	42.05	368.18	92.38 to 100.00	191,652	192,686
18	11	89.92	98.17	101.05	18.69	97.16	71.15	194.31	74.35 to 100.00	349,129	352,787
19	68	99.09	143.85	101.80	62.17	141.30	31.82	1206.69	93.72 to 100.93	202,519	206,163
20	24	97.20	145.56	104.19	67.81	139.71	59.14	527.63	86.20 to 116.49	350,320	365,001
21	4	115.91	154.81	134.59	59.32	115.03	76.62	310.82	N/A	528,750	711,644
22	7	85.67	83.63	82.87	7.64	100.91	64.29	94.59	64.29 to 94.59	110,071	91,218
23	8	87.57	185.17	98.49	129.10	188.01	60.54	428.08	60.54 to 428.08	694,875	684,378
24	2	228.69	228.69	220.35	60.90	103.78	89.41	367.96	N/A	292,500	644,530
25	8	103.52	181.63	131.59	89.54	138.03	72.10	646.55	72.10 to 646.55	1,159,000	1,525,133
26	4	211.35	1597.35	248.39	712.19	643.09	85.71	5881.00	N/A	147,875	367,300
28	5	98.44	166.49	196.39	107.44	84.77	31.72	531.87	N/A	198,095	389,038
29	2	192.73	192.73	248.95	38.62	77.42	118.29	267.16	N/A	163,500	407,037
3	1	100.17	100.17	100.17			100.17	100.17	N/A	161,000	161,280
30	9	90.79	116.50	119.56	54.05	97.43	56.81	236.71	63.56 to 161.27	403,888	482,904
31	2	69.05	69.05	67.64	14.29	102.08	59.19	78.92	N/A	1,312,500	887,800
33	2	118.60	118.60	122.30	12.59	96.97	103.67	133.53	N/A	1,396,200	1,707,536
34	1	100.00	100.00	100.00			100.00	100.00	N/A	6,000,000	6,000,000
35	1	126.45	126.45	126.45			126.45	126.45	N/A	75,000	94,840
36	1	162.48	162.48	162.48			162.48	162.48	N/A	504,000	818,900
37	3	92.56	93.39	92.01	5.08	101.51	86.76	100.87	N/A	161,666	148,747
38	2	131.07	131.07	154.86	21.96	84.64	102.29	159.85	N/A	109,500	169,568
4	4	106.26	113.17	121.41	20.19	93.21	87.60	152.59	N/A	2,021,250	2,454,094
40	3	213.64	208.79	191.08	8.72	109.27	178.43	234.30	N/A	938,333	1,793,000
43	4	78.27	77.13	72.57	27.87	106.28	37.67	114.31	N/A	189,750	137,701
45	1	551.63	551.63	551.63			551.63	551.63	N/A	50,000	275,814
46	3	106.50	98.66	95.12	19.07	103.72	64.27	125.20	N/A	613,706	583,733
49	1	79.80	79.80	79.80			79.80	79.80	N/A	3,970,000	3,167,900
5	10	141.52	137.91	130.06	30.35	106.04	50.36	284.65	87.18 to 174.62	443,381	576,657
50	1	56.30	56.30	56.30			56.30	56.30	N/A	516,000	290,500

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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6	9	91.25	98.52	81.72	25.17	120.56	65.87	211.23	68.69 to 98.37	647,111	528,796
60	3	98.11	97.91	96.48	2.59	101.48	93.99	101.62	N/A	539,666	520,666
7	52	100.00	163.29	102.52	83.92	159.27	2.84	936.00	92.31 to 107.78	436,440	447,444
8	8	91.54	99.39	95.04	24.53	104.58	53.61	198.91	53.61 to 198.91	1,729,662	1,643,886
9	5	99.31	109.16	98.56	26.97	110.75	76.45	152.94	N/A	190,700	187,961
<u>ALL</u>											
	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	185	90.80	89.91	89.16	10.45	100.84	51.55	176.64	87.58 to 92.10	387,368	345,379
03	341	97.61	154.74	105.08	77.79	147.25	2.84	5881.00	95.24 to 99.59	508,559	534,414
04											
<u>ALL</u>											
	526	94.15	131.94	100.43	56.25	131.37	2.84	5881.00	92.38 to 95.84	465,935	467,928

2006 Assessment Survey for Lancaster County

I. General Office Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: **2**
2. Appraiser(s) on staff: **22**
3. Other full-time employees: **6**
4. Other part-time employees: **0**
5. Number of shared employees: **16**
6. Assessor's requested budget for current fiscal year: **\$3,549,725 includes the register of deeds functions as we are a unified office.**
 - a. Does this include employee benefits? **Yes**
7. Part of the budget that is dedicated to the computer system: **\$374,275**
8. Adopted budget, or granted budget if different from above: **Same as above**
 - a. Does this amount include employee benefits? **Yes**
9. Amount of total budget set aside for appraisal work: **N/A**
10. Amount of the total budget set aside for education/workshops: **\$13,000**
11. Appraisal/Reappraisal budget, if not part of the total budget: **N/A**
12. Other miscellaneous funds: **N/A**
13. Total budget: **\$3,549,725 includes the register of deeds functions as we are a unified office.**
 - a. Was any of last year's budget not used? **No**

B. Residential Appraisal Information

1. Data collection done by: **Staff**

2. Valuation done by: **Staff**
3. Date of last appraisal: ¹ **2006**
4. Date of last “update”: ² **2005**
5. Pickup work done by: ³ **Staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	2916			2916

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **3rd quarter 2005**
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **2006**
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? ⁴ **2006**
9. Number of market areas/neighborhoods for this property class: **366**
10. How are these defined? **They are determined by similar market factors.**

C. Commercial/Industrial Appraisal Information

1. Data collection done by: **Staff**
2. Valuation done by: **Staff**
3. Date of last appraisal: ¹ **2006**
4. Date of last “update”: ² **2003**
5. Pickup work done by whom: ³ **Staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	927			927

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **3rd quarter 2005**

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **2006**
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? ⁵ **2006**
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? ⁴ **2006**
10. Number of neighborhoods for this property class? **11**
11. How are these defined? **Physical location**

D. Agricultural Appraisal Information

1. Data collection done by: **Staff**
2. Valuation done by: **Staff**
3. Date of last appraisal: ¹ **2006**
4. Date of last “update”: ² **2005**
5. Pickup work done by whom: ³ **Staff**

Property Type	# of Permits	# of Info. Statements	Other		Total
Agricultural	629				629

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? ⁵ **2003**
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? ⁴ **2006**
8. What is the date of the soil survey currently used? **1977**
9. What date was the last countywide land use study completed? **2006**
 - a. By what method? **Physical inspection, and GIS land use maps.**
 - b. By whom? **Staff**
 - c. What proportion is complete / implemented at this time? **100% complete**

10. Number of market areas/neighborhoods for this property class: **Recapture is included in residential. Ag land special value is one market area.**

11. How are these defined? **Recapture is defined by similar market characteristics. Special value ag is defined by county line.**

13. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? **The entire county has been implemented with special value.**

E. Computer, Automation Information and GIS

1. Administrative software: **Tyler Technologies Orion**

2. CAMA software: **Tyler Technologies Orion**

3. Cadastral maps or GIS software: **ArcGIS**

a. Who maintains the Cadastral Maps? **Staff**

b. Who maintains the GIS software and maps? **Staff**

4. Personal Property software: **Tyler Technologies Orion**

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? **All Cities and incorporated villages**

c. When was zoning implemented? **Over 30 years ago**

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 answers to this survey were provided via email by Rob Ogden, Lancaster County Deputy Assessor.**

II. Assessment Actions

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

- 1. Residential** – The County reports a total reappraisal was completed.
- 2. Commercial** – The County reports a total reappraisal was completed.
- 3. Agricultural** – The County reports a total reappraisal was completed.

Endnotes:

¹ 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.”

² 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.”

³ 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...”

⁴ 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.”

⁵ 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 55 - Lancaster

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 100,775	Value 17,732,546,010	Total Growth 490,076,924 (Sum 17, 25, & 41)
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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	6,557	295,942,272	0	0	0	0	6,557	295,942,272	
2. Res Improv Land	80,185	2,957,522,444	0	0	0	0	80,185	2,957,522,444	
3. Res Improvements	79,958	8,748,684,386	0	0	0	0	79,958	8,748,684,386	
4. Res Total	86,515	12,002,149,102	0	0	0	0	86,515	12,002,149,102	345,967,387
% of Total	***	***	0.00	0.00	0.00	0.00	85.84	67.68	70.59
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	86,515	12,002,149,102	0	0	0	0	86,515	12,002,149,102	345,967,387
% of Total	***	***	0.00	0.00	0.00	0.00	85.84	67.68	70.59

County 55 - Lancaster

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 100,775	Value 17,732,546,010	Total Growth 490,076,924 (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	1,438	466,633,737	0	0	0	0	1,438	466,633,737	
10. Comm Improv Land	5,426	1,233,515,704	0	0	0	0	5,426	1,233,515,704	
11. Comm Improvements	5,466	3,104,061,184	0	0	0	0	5,466	3,104,061,184	
12. Comm Total	6,904	4,804,210,625	0	0	0	0	6,904	4,804,210,625	125,533,139
% of Total	***	***	0.00	0.00	0.00	0.00	6.85	27.09	25.61
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	6,904	4,804,210,625	0	0	0	0	0	0	0
% of Total	***	***	0.00	0.00	0.00	0.00	6.85	27.09	25.61
17. Taxable Total	93,419	16,806,359,727	0	0	0	0	93,419	16,806,359,727	471,500,526
% of Total	***	***	0.00	0.00	0.00	0.00	92.70	94.77	96

County 55 - Lancaster

2006 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	1,033	43,163,164	42,200,547	0	0	0
19. Commercial	367	102,445,744	134,349,295	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	1,033	43,163,164	42,200,547
19. Commercial	0	0	0	367	102,445,744	134,349,295
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1,400	145,608,908	176,549,842

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	2,735	0	67	2,802

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	4,097	317,220,672	4,097	317,220,672
28. Ag-Improved Land	0	0	0	0	2,494	224,161,567	2,494	224,161,567
29. Ag-Improvements	0	0	0	0	3,259	384,804,044	3,259	384,804,044
30. Ag-Total Taxable							7,356	926,186,283

County 55 - Lancaster

2006 County Abstract of Assessment for Real Property, Form 45

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	
34. HomeSite Total							
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	
38. FarmSite Total							
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	Growth Value
31. HomeSite UnImp Land	26	0.000	751,300	26	0.000	751,300	
32. HomeSite Improv Land	2,389	0.000	79,972,700	2,389	0.000	79,972,700	
33. HomeSite Improvements	2,360		360,365,353	2,360		360,365,353	18,576,398
34. HomeSite Total				2,386	0.000	441,089,353	
35. FarmSite UnImp Land	88	0.000	511,050	88	0.000	511,050	
36. FarmSite Impr Land	627	0.000	3,128,685	627	0.000	3,128,685	
37. FarmSite Improv	902		24,438,691	902		24,438,691	0
38. FarmSite Total				990	0.000	28,078,426	
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				3,376	0.000	469,167,779	18,576,398

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	0	0.000	0	0	0.000	0

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	6,472	0.000	444,867,279	6,472	0.000	444,867,279
44. Recapture Val			1,296,075,978			1,296,075,978

County 55 - Lancaster

2006 County Abstract of Assessment for Real Property, Form 45

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	2,225.260	5,072,614	2,225.260	5,072,614
46. 1A	0.000	0	0.000	0	4,923.290	10,822,133	4,923.290	10,822,133
47. 2A1	0.000	0	0.000	0	1,994.890	4,229,214	1,994.890	4,229,214
48. 2A	0.000	0	0.000	0	3,747.760	7,631,938	3,747.760	7,631,938
49. 3A1	0.000	0	0.000	0	1,465.770	2,872,962	1,465.770	2,872,962
50. 3A	0.000	0	0.000	0	77.080	142,075	77.080	142,075
51. 4A1	0.000	0	0.000	0	1,324.460	2,357,570	1,324.460	2,357,570
52. 4A	0.000	0	0.000	0	370.330	622,154	370.330	622,154
53. Total	0.000	0	0.000	0	16,128.840	33,750,660	16,128.840	33,750,660
Dryland:								
54. 1D1	0.000	0	0.000	0	18,979.130	32,413,637	18,979.130	32,413,637
55. 1D	0.000	0	0.000	0	68,542.560	95,957,430	68,542.560	95,957,430
56. 2D1	0.000	0	0.000	0	48,702.350	64,274,327	48,702.350	64,274,327
57. 2D	0.000	0	0.000	0	91,609.340	115,383,483	91,609.340	115,383,483
58. 3D1	0.000	0	0.000	0	35,190.990	41,526,337	35,190.990	41,526,337
59. 3D	0.000	0	0.000	0	3,470.100	3,886,384	3,470.100	3,886,384
60. 4D1	0.000	0	0.000	0	33,836.650	34,512,599	33,836.650	34,512,599
61. 4D	0.000	0	0.000	0	4,770.320	4,482,381	4,770.320	4,482,381
62. Total	0.000	0	0.000	0	305,101.440	392,436,578	305,101.440	392,436,578
Grass:								
63. 1G1	0.000	0	0.000	0	1,619.060	1,041,854	1,619.060	1,041,854
64. 1G	0.000	0	0.000	0	4,896.160	3,208,355	4,896.160	3,208,355
65. 2G1	0.000	0	0.000	0	5,028.620	2,963,762	5,028.620	2,963,762
66. 2G	0.000	0	0.000	0	7,979.190	4,303,862	7,979.190	4,303,862
67. 3G1	0.000	0	0.000	0	14,607.880	7,387,586	14,607.880	7,387,586
68. 3G	0.000	0	0.000	0	1,291.450	580,679	1,291.450	580,679
69. 4G1	0.000	0	0.000	0	13,597.980	5,283,706	13,597.980	5,283,706
70. 4G	0.000	0	0.000	0	11,570.320	4,045,809	11,570.320	4,045,809
71. Total	0.000	0	0.000	0	60,590.660	28,815,613	60,590.660	28,815,613
72. Waste	0.000	0	0.000	0	25,227.560	2,015,653	25,227.560	2,015,653
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	407,048.500	457,018,504	407,048.500	457,018,504

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	16,128.840	33,750,660	16,128.840	33,750,660
77.Dry Land	0.000	0	0.000	0	305,101.440	392,436,578	305,101.440	392,436,578
78.Grass	0.000	0	0.000	0	60,590.660	28,815,613	60,590.660	28,815,613
79.Waste	0.000	0	0.000	0	25,227.560	2,015,653	25,227.560	2,015,653
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
82.Total	0.000	0	0.000	0	407,048.500	457,018,504	407,048.500	457,018,504

2006 Agricultural Land Detail

County 55 - Lancaster

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,225.260	13.80%	5,072,614	15.03%	2,279.560
1A	4,923.290	30.52%	10,822,133	32.06%	2,198.150
2A1	1,994.890	12.37%	4,229,214	12.53%	2,120.023
2A	3,747.760	23.24%	7,631,938	22.61%	2,036.399
3A1	1,465.770	9.09%	2,872,962	8.51%	1,960.036
3A	77.080	0.48%	142,075	0.42%	1,843.214
4A1	1,324.460	8.21%	2,357,570	6.99%	1,780.023
4A	370.330	2.30%	622,154	1.84%	1,679.998
Irrigated Total	16,128.840	100.00%	33,750,660	100.00%	2,092.565

Dry:

1D1	18,979.130	6.22%	32,413,637	8.26%	1,707.856
1D	68,542.560	22.47%	95,957,430	24.45%	1,399.968
2D1	48,702.350	15.96%	64,274,327	16.38%	1,319.737
2D	91,609.340	30.03%	115,383,483	29.40%	1,259.516
3D1	35,190.990	11.53%	41,526,337	10.58%	1,180.027
3D	3,470.100	1.14%	3,886,384	0.99%	1,119.963
4D1	33,836.650	11.09%	34,512,599	8.79%	1,019.976
4D	4,770.320	1.56%	4,482,381	1.14%	939.639
Dry Total	305,101.440	100.00%	392,436,578	100.00%	1,286.249

Grass:

1G1	1,619.060	2.67%	1,041,854	3.62%	643.493
1G	4,896.160	8.08%	3,208,355	11.13%	655.279
2G1	5,028.620	8.30%	2,963,762	10.29%	589.378
2G	7,979.190	13.17%	4,303,862	14.94%	539.385
3G1	14,607.880	24.11%	7,387,586	25.64%	505.726
3G	1,291.450	2.13%	580,679	2.02%	449.633
4G1	13,597.980	22.44%	5,283,706	18.34%	388.565
4G	11,570.320	19.10%	4,045,809	14.04%	349.671
Grass Total	60,590.660	100.00%	28,815,613	100.00%	475.578

Irrigated Total	16,128.840	3.96%	33,750,660	7.38%	2,092.565
Dry Total	305,101.440	74.95%	392,436,578	85.87%	1,286.249
Grass Total	60,590.660	14.89%	28,815,613	6.31%	475.578
Waste	25,227.560	6.20%	2,015,653	0.44%	79.898
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	407,048.500	100.00%	457,018,504	100.00%	1,122.761

As Related to the County as a Whole

Irrigated Total	16,128.840	100.00%	33,750,660	100.00%
Dry Total	305,101.440	100.00%	392,436,578	100.00%
Grass Total	60,590.660	100.00%	28,815,613	100.00%
Waste	25,227.560	100.00%	2,015,653	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
Market Area Total	407,048.500	100.00%	457,018,504	100.00%

2006 Agricultural Land Detail

County 55 - Lancaster

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	16,128.840	33,750,660
Dry	0.000	0	0.000	0	305,101.440	392,436,578
Grass	0.000	0	0.000	0	60,590.660	28,815,613
Waste	0.000	0	0.000	0	25,227.560	2,015,653
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	0.000	0	407,048.500	457,018,504

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	16,128.840	33,750,660	16,128.840	3.96%	33,750,660	7.38%	2,092.565
Dry	305,101.440	392,436,578	305,101.440	74.95%	392,436,578	85.87%	1,286.249
Grass	60,590.660	28,815,613	60,590.660	14.89%	28,815,613	6.31%	475.578
Waste	25,227.560	2,015,653	25,227.560	6.20%	2,015,653	0.44%	79.898
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
Total	407,048.500	457,018,504	407,048.500	100.00%	457,018,504	100.00%	1,122.761

* Department of Property Assessment & Taxation Calculates

Lancaster County's Three Year Assessment Plan

Norman H. Agena, Lancaster County Assessor/Register of Deeds

Introduction

Pursuant to 77-1311.02, the following Three Year Assessment Plan has been prepared by Lancaster County Assessor/Register of Deeds Office.

<u>Assessment/Sales Ratio Statistics for Tax Year 2005</u>			
Class	Ratio	COD*	PRD**
Residential	94.18	8.76	101.46
Commercial	95.30	15.46	105.82
Ag-Recapture	75.47	18.77	102.38
Ag-Special	75.69		

* Coefficient of Dispersion

** Price Related Differential

Tax Year 2006

The 2006 appraisal year has been readjusted from our previous plans as we have contracted with Tyler Technologies/CLT to totally upgrade our legacy computer system. The process of converting from OASIS to the new Orion N tier CAMA and Appraisal Administration system has required that we maintain our current values in OASIS. We have totally rewritten our business rules to take full advantage of our updated software and more efficiently utilize our staff. A complete reappraisal of all property will be completed for this year. This reappraisal consists of a new cost approach for all property, and a remodeling of all properties for which the sales comparison approach and the income approach is utilized. It includes an on-site property inspection of all sales and pickup work, and a general site review of more than one third of the data base. We expect the statistical ratios for residential and commercial properties to be near the 100% mark and the quality stats to be within the acceptable range. We will continue to estimate the agricultural land "special value" utilizing an income approach reflecting 80% of the uninfluenced value, while continuing to appraise the recapture values at 80% of their full market value, utilizing comparable sales. We have also completely reviewed the agricultural land uses utilizing our GIS system. The new agricultural land special value will utilize these new acre counts.

Tax Year 2007

We anticipate this to be a “clean up” year. In addition to the routine annual work, we will be focusing on properties that may have slipped through the cracks, as well as conduct a close review of the 2006 protests to see if we concur with changes made by the referees. We will continue field inspections of one third of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. By reviewing one third of the parcels every year, data will be no older than three years. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes on an annual basis.

Tax Year 2008

A complete reappraisal of all property will be initiated this year for application in 2009. We will continue field interior inspections of one third of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. By reviewing one third of the parcels every year, data will be no older than three years. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes during the intervening years.

2006 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Lancaster County

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.

Agricultural Land

Not Applicable

Special Valuation of Agricultural Land

It is my opinion that the level of value of the special valuation of the class of agricultural land in Lancaster County is 80% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Lancaster County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Lancaster County is 80% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Lancaster County is in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Lancaster County

Recommendations

It is my recommendation that the Tax Equalization and Review Commission make adjustment.

Residential

Commercial

Agricultural

All Residential -5.67%

Dated this 10th day of April, 2006.



Catherine D. Lang

Catherine D. Lang
Property Tax Administrator

Special Value Section Correlation for Lancaster County

I. Agricultural Land Value Correlation

This correlation section does not apply to Lancaster County as Lancaster County is 100% special value, and is measured by the 994 analysis.

Special Value Section Correlation for Lancaster County

II. Special Value Correlation

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. The rents and rent to value ratios used to develop the preliminary measurements of Lancaster County were reviewed with the assessor. The County accepted the results and offered no additional information to dispute the preliminary measurement process. The county reports a full reappraisal of all agricultural land and is within the accepted range for indicated level of value.

COUNTY REPORT OF THE 2006 SPECIAL VALUATION PROCESS

LANCASTER

2005 ABSTRACT DATA		2006 ABSTRACT DATA		Rates Used	
MAJOR AGLAND USE	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	2006 % of ALL CLASSIFIED AGLAND	2006 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	3.38%	14,212	3.96%	16,129	IRRIGATED RATE
Dryland	73.68%	309,480	74.95%	305,101	8.00%
Grassland	18.24%	76,619	14.89%	60,591	DRYLAND RATE
* Waste	3.09%	12,963	6.20%	25,228	5.75%
* Other	0.00%	0	0.00%	0	GRASS RATE
All Agland	98.40%	413,274	100.00%	407,049	4.00%
Non-Agland	1.60%	6,731			

PRELIMINARY LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

2005 Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
2,364,853	19,571,170	IRRIGATED	29,560,665	166.40	66.21%
27,768,898	330,012,292	DRYLAND	482,937,360	89.73	68.33%
2,094,270	31,737,445	GRASSLAND	52,356,760	27.33	60.62%
32,228,022	381,320,907	All MAJOR USES	564,854,784	80.51	67.51%

ESTIMATED LEVEL OF VALUE BASED ON THE 2006 ABSTRACT

2006 Estimated Rent	2006 Assessed Value	USE	Estimated Value	Average Rent per Acre	2006 Indicated Level of Value
2,683,784	32,849,321	IRRIGATED	33,547,298	166.40	97.92%
27,376,015	381,956,237	DRYLAND	476,104,612	89.73	80.23%
1,656,157	28,046,068	GRASSLAND	41,403,925	27.33	67.74%
31,715,956	442,851,626	All MAJOR USES	551,055,835	80.51	80.36%

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2005	@ \$	1,377.07	2005	@ \$	1,066.34	2005	@ \$	414.22
2006	@ \$	2,036.68	2006	@ \$	1,251.90	2006	@ \$	462.88
PERCENT CHANGE	=	47.90%	PERCENT CHANGE	=	17.40%	PERCENT CHANGE	=	11.75%

NOTES:

* Waste and other classes are excluded from the measurement process.

COUNTY REPORT OF THE 2006 SPECIAL VALUATION PROCESS **LANCASTER**

2005 ABSTRACT DATA			2006 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	2006 % of ALL CLASSIFIED AGLAND	2006 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	3.38%	14,212			IRRIGATED RATE 8.00%
Dryland	73.68%	309,480			DRYLAND RATE 5.50%
Grassland	18.24%	76,619			GRASS RATE 4.00%
* Waste	3.09%	12,963			
* Other	0.00%	0			
All Agland	98.40%	413,274			
Non-Agland	1.60%	6,731			

PRELIMINARY LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
2,364,853	19,571,170	IRRIGATED	29,560,665	166.40	66.21%
27,768,898	330,012,292	DRYLAND	504,889,058	89.73	65.36%
2,094,270	31,737,445	GRASSLAND	52,356,760	27.33	60.62%
32,228,022	381,320,907	All IRR-DRY-GRASS	586,806,483	80.51	64.98%

ESTIMATED LEVEL OF VALUE BASED ON THE 2006 ABSTRACT

Estimated Rent	2006 Assessed Value	USE	Estimated Value	Average Rent per Acre	2006 Indicated Level of Value
		IRRIGATED			
		DRYLAND			
		GRASSLAND			
		All IRR-DRY-GRASS			

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation		Average Value Per Acre of DRY Agricultural Land - Special Valuation		Average Value Per Acre of GRASS Agricultural Land - Special Valuation	
2005	@ \$ 1,377.07	2005	@ \$ 1,066.34	2005	@ \$ 414.22
2006	@	2006	@	2006	@
PERCENT CHANGE	= 0.00%	PERCENT CHANGE	= 0.00%	PERCENT CHANGE	= 0.00%

NOTES:

* Waste and other classes are excluded from the measurement process.

Recapture Value Section Correlation for Lancaster County

III. Recapture Value Correlation

Lancaster County has been recognized as having a value that has influence outside of the agricultural market. The County's recapture values are set from the influenced sales that occur in Lancaster County. The County's overall calculated median is 80%. The median and weighted mean measures of central tendency support a level of value within the acceptable range. The county reports completing a full reappraisal for 2006. No preliminary recapture value statistics were developed by the department for Lancaster County.

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 4997

Type: Qualified

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

NUMBER of Sales:	142	MEDIAN:	80	COV:	29.28	95% Median C.I.:	76.80 to 85.41
(AgLand) TOTAL Sales Price:	29,203,980	WGT. MEAN:	74	STD:	24.48	95% Wgt. Mean C.I.:	61.91 to 85.49
(AgLand) TOTAL Adj.Sales Price:	29,203,980	MEAN:	84	AVG.ABS.DEV:	18.84	95% Mean C.I.:	79.58 to 87.63
(AgLand) TOTAL Assessed Value:	21,523,721						
AVG. Adj. Sales Price:	205,661	COD:	23.44	MAX Sales Ratio:	142.60		
AVG. Assessed Value:	151,575	PRD:	113.44	MIN Sales Ratio:	19.54		

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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	94.56	91.43	88.11	31.41	103.76	41.33	135.70	41.33 to 135.70	87,500	77,099
10/01/02 TO 12/31/02	4	96.04	96.13	86.73	16.23	110.83	80.37	112.06	N/A	159,250	138,119
01/01/03 TO 03/31/03	14	83.73	87.17	67.43	24.84	129.27	32.00	142.60	68.11 to 103.13	257,177	173,412
04/01/03 TO 06/30/03	10	108.50	104.04	92.25	20.43	112.79	69.98	140.82	71.00 to 128.72	200,626	185,072
07/01/03 TO 09/30/03	10	90.98	93.03	97.30	13.08	95.62	70.87	124.68	75.67 to 108.78	110,032	107,057
10/01/03 TO 12/31/03	9	87.96	85.72	83.20	18.63	103.03	45.78	122.58	59.18 to 107.36	168,642	140,312
01/01/04 TO 03/31/04	16	78.03	83.12	79.15	12.26	105.02	66.06	114.21	74.45 to 92.40	159,969	126,611
04/01/04 TO 06/30/04	13	76.46	84.40	79.43	20.44	106.25	59.76	121.76	66.12 to 110.33	167,646	133,163
07/01/04 TO 09/30/04	12	89.01	89.16	81.90	21.76	108.86	46.48	134.40	73.70 to 106.98	124,530	101,996
10/01/04 TO 12/31/04	15	71.24	71.18	51.56	20.31	138.05	24.12	112.29	60.33 to 80.41	246,637	127,171
01/01/05 TO 03/31/05	14	66.75	68.80	70.84	28.75	97.11	19.54	132.48	45.71 to 94.19	427,214	302,657
04/01/05 TO 06/30/05	19	79.70	76.26	71.00	20.85	107.42	30.78	116.00	59.48 to 86.96	205,435	145,849
<u>Study Years</u>											
07/01/02 TO 06/30/03	34	91.66	93.94	78.21	25.13	120.11	32.00	142.60	80.00 to 111.37	199,081	155,693
07/01/03 TO 06/30/04	48	81.65	86.02	82.78	17.50	103.91	45.78	124.68	76.57 to 88.41	153,271	126,880
07/01/04 TO 06/30/05	60	73.81	75.83	67.25	25.47	112.76	19.54	134.40	66.83 to 81.58	251,303	168,997
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	43	88.34	92.15	80.39	21.31	114.63	32.00	142.60	81.02 to 98.15	191,275	153,764
01/01/04 TO 12/31/04	56	76.69	81.51	69.35	19.96	117.54	24.12	134.40	73.85 to 81.25	177,372	123,007
<u>ALL</u>											
	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 4997

Type: Qualified

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

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(AgLand) TOTAL Assessed Value:	21,523,721						
AVG. Adj. Sales Price:	205,661	COD:	23.44	MAX Sales Ratio:	142.60		
AVG. Assessed Value:	151,575	PRD:	113.44	MIN Sales Ratio:	19.54		

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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	
3241	9	94.19	87.69	81.27	12.38	107.90	64.53	106.27	68.83 to 98.38	119,992	97,520	
3243	5	77.48	91.14	79.54	20.26	114.59	73.78	123.64	N/A	251,800	200,270	
3245	2	75.11	75.11	75.76	2.50	99.14	73.23	76.99	N/A	153,250	116,106	
3247	6	100.70	100.13	95.68	17.63	104.65	71.71	131.25	71.71 to 131.25	127,666	122,154	
3279	3	74.45	67.92	63.01	14.65	107.81	48.30	81.02	N/A	154,000	97,030	
3281	7	75.00	80.21	72.27	19.08	110.99	59.18	104.43	59.18 to 104.43	350,481	253,286	
3283	3	76.46	80.46	83.48	9.53	96.38	71.53	93.38	N/A	133,193	111,188	
3465	6	77.92	82.55	74.69	14.08	110.53	69.66	112.29	69.66 to 112.29	334,250	249,644	
3467	1	73.85	73.85	73.85			73.85	73.85	N/A	110,000	81,233	
3469	2	105.44	105.44	110.89	25.65	95.08	78.39	132.48	N/A	1,373,000	1,522,560	
3471	6	74.41	64.23	41.85	31.21	153.49	24.12	98.15	24.12 to 98.15	492,269	206,001	
3501	8	95.18	95.02	89.43	21.21	106.25	65.42	121.76	65.42 to 121.76	234,913	210,089	
3503	3	80.00	78.19	64.83	37.74	120.61	32.00	122.58	N/A	871,000	564,686	
3505	4	123.96	124.97	125.18	1.39	99.83	123.25	128.72	N/A	129,625	162,266	
3507	20	105.39	107.47	108.66	13.95	98.91	76.57	142.60	97.33 to 114.59	89,865	97,644	
3691	6	73.90	71.52	70.51	14.32	101.43	46.48	87.47	46.48 to 87.47	93,283	65,778	
3693	12	66.39	66.70	65.51	9.37	101.82	54.40	98.23	59.16 to 67.28	105,533	69,138	
3695	4	60.70	56.73	29.89	43.60	189.76	19.54	85.97	N/A	581,497	173,832	
3697	11	78.92	71.38	64.36	21.60	110.91	35.20	95.86	41.33 to 93.79	133,443	85,884	
3733	7	64.06	70.38	64.04	21.05	109.90	50.23	114.21	50.23 to 114.21	101,356	64,913	
3735	8	77.94	78.54	75.18	13.98	104.47	45.71	111.37	45.71 to 111.37	69,537	52,278	
3737	4	75.12	73.54	73.46	13.77	100.12	55.53	88.41	N/A	68,325	50,190	
3739	5	78.57	80.73	72.94	14.36	110.67	56.98	102.40	N/A	139,056	101,429	
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575	

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

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
2	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 4997

Type: Qualified

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

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AVG. Assessed Value:	151,575	PRD:	113.44	MIN Sales Ratio:	19.54		

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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)											
34-0034											
55-0001	5	123.25	104.50	115.74	18.21	90.28	69.66	132.48	N/A	510,000	590,283
55-0013	2	85.14	85.14	83.70	11.90	101.73	75.00	95.27	N/A	202,184	169,219
55-0038	3	112.29	110.49	113.65	19.60	97.22	76.57	142.60	N/A	127,500	144,902
55-0069	3	106.98	109.45	106.05	14.78	103.20	86.96	134.40	N/A	69,700	73,920
55-0145	20	79.38	78.56	63.03	21.06	124.65	24.12	131.25	71.98 to 84.36	352,005	221,861
55-0148	7	76.46	79.25	75.09	8.42	105.54	69.98	93.38	69.98 to 93.38	245,368	184,237
55-0152	15	67.28	84.67	61.45	35.43	137.79	32.00	135.70	66.12 to 112.90	172,526	106,016
55-0153	2	102.08	102.08	103.92	20.08	98.23	81.58	122.58	N/A	379,000	393,853
55-0158	2	72.66	72.66	64.55	21.58	112.57	56.98	88.34	N/A	213,204	137,614
55-0160	25	75.67	71.12	53.09	20.15	133.94	19.54	114.21	59.76 to 80.41	202,331	107,425
55-0161	19	87.96	86.09	76.07	17.56	113.17	59.18	123.64	73.23 to 98.38	177,470	135,004
66-0501	14	85.15	83.29	78.68	25.93	105.86	35.20	121.76	45.78 to 114.29	171,228	134,720
76-0002	23	85.41	86.63	88.64	20.58	97.73	46.48	140.82	76.80 to 98.23	92,634	82,115
76-0082	1	102.40	102.40	102.40			102.40	102.40	N/A	90,000	92,160
80-0005	1	99.63	99.63	99.63			99.63	99.63	N/A	80,000	79,706
NonValid School											
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.00 TO 0.00	3	95.86	90.23	91.42	7.62	98.70	76.46	98.38	N/A	123,333	112,754
10.01 TO 30.00	72	86.47	88.47	86.04	20.71	102.82	40.99	135.70	80.05 to 93.79	88,417	76,074
30.01 TO 50.00	25	73.23	72.54	71.03	23.62	102.12	30.78	128.72	59.48 to 80.00	204,822	145,489
50.01 TO 100.00	32	80.57	85.77	84.29	22.77	101.74	32.00	142.60	75.09 to 93.38	305,904	257,862
100.01 TO 180.00	9	69.66	66.29	48.13	33.07	137.72	19.54	114.59	24.12 to 108.78	771,270	371,245
180.01 TO 330.00	1	77.48	77.48	77.48			77.48	77.48	N/A	617,000	478,080
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 4997

Type: Qualified

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

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(AgLand) TOTAL Sales Price:	29,203,980	WGT. MEAN:	74	STD:	24.48	95% Wgt. Mean C.I.:	61.91 to 85.49
(AgLand) TOTAL Adj.Sales Price:	29,203,980	MEAN:	84	AVG.ABS.DEV:	18.84	95% Mean C.I.:	79.58 to 87.63
(AgLand) TOTAL Assessed Value:	21,523,721						
AVG. Adj. Sales Price:	205,661	COD:	23.44	MAX Sales Ratio:	142.60		
AVG. Assessed Value:	151,575	PRD:	113.44	MIN Sales Ratio:	19.54		

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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
! zeroes!	3	95.86	90.23	91.42	7.62	98.70	76.46	98.38	N/A	123,333	112,754
DRY	45	80.37	83.30	82.10	19.33	101.45	45.71	128.72	75.09 to 84.36	206,607	169,633
DRY-N/A	64	78.78	80.39	66.14	26.60	121.55	19.54	140.82	71.71 to 86.96	245,142	162,132
GRASS	17	92.40	89.96	79.54	19.68	113.10	46.48	135.70	69.98 to 104.43	125,361	99,712
GRASS-N/A	11	79.70	90.96	87.53	23.77	103.92	55.53	142.60	71.00 to 131.25	113,568	99,400
IRRGTD-N/A	2	89.22	89.22	82.84	23.66	107.70	68.11	110.33	N/A	233,557	193,478
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

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
! zeroes!	3	95.86	90.23	91.42	7.62	98.70	76.46	98.38	N/A	123,333	112,754
DRY	82	79.64	82.95	79.47	22.86	104.37	30.78	140.82	75.67 to 84.70	176,757	140,474
DRY-N/A	27	78.57	77.48	61.86	25.85	125.24	19.54	132.48	67.28 to 97.18	388,604	240,410
GRASS	20	90.41	91.39	82.90	21.47	110.24	46.48	142.60	76.57 to 103.81	122,057	101,185
GRASS-N/A	8	80.22	87.75	81.43	22.13	107.77	55.53	131.25	55.53 to 131.25	117,406	95,600
IRRGTD	1	68.11	68.11	68.11			68.11	68.11	N/A	304,115	207,119
IRRGTD-N/A	1	110.33	110.33	110.33			110.33	110.33	N/A	163,000	179,838
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

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
! zeroes!	3	95.86	90.23	91.42	7.62	98.70	76.46	98.38	N/A	123,333	112,754
DRY	107	78.92	81.82	73.99	23.30	110.59	19.54	140.82	75.09 to 84.36	221,722	164,055
DRY-N/A	2	69.13	69.13	36.13	53.72	191.35	32.00	106.27	N/A	631,100	228,004
GRASS	28	85.23	90.35	82.49	22.86	109.53	46.48	142.60	76.57 to 103.13	120,728	99,590
IRRGTD	2	89.22	89.22	82.84	23.66	107.70	68.11	110.33	N/A	233,557	193,478
ALL	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575

PA&T 2006 Recapture Value Statistics

Base Stat

Query: 4997

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

NUMBER of Sales:	142	MEDIAN:	80	COV:	29.28	95% Median C.I.:	76.80 to 85.41
(AgLand) TOTAL Sales Price:	29,203,980	WGT. MEAN:	74	STD:	24.48	95% Wgt. Mean C.I.:	61.91 to 85.49
(AgLand) TOTAL Adj.Sales Price:	29,203,980	MEAN:	84	AVG.ABS.DEV:	18.84	95% Mean C.I.:	79.58 to 87.63
(AgLand) TOTAL Assessed Value:	21,523,721						
AVG. Adj. Sales Price:	205,661	COD:	23.44	MAX Sales Ratio:	142.60		
AVG. Assessed Value:	151,575	PRD:	113.44	MIN Sales Ratio:	19.54		

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
Total \$ _____												
30000 TO 59999	10	112.79	110.09	110.46	15.74	99.66	81.02	135.70	87.09 to 134.40	53,380	58,964	
60000 TO 99999	52	85.69	86.59	86.04	15.63	100.64	55.53	118.96	79.70 to 94.19	75,744	65,174	
100000 TO 149999	35	73.70	81.81	82.54	28.18	99.11	41.33	142.60	67.28 to 87.47	115,796	95,583	
150000 TO 249999	23	78.65	80.45	79.00	19.81	101.84	40.99	128.72	71.98 to 91.06	198,784	157,033	
250000 TO 499999	11	73.78	76.23	75.21	31.02	101.35	30.78	122.58	35.20 to 114.59	350,140	263,338	
500000 +	11	69.98	65.13	62.76	30.85	103.78	19.54	132.48	24.12 to 80.00	1,114,090	699,192	
ALL												
	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
Total \$ _____												
30000 TO 59999	30	75.75	74.03	70.72	17.01	104.69	41.33	114.21	66.06 to 81.02	72,744	51,442	
60000 TO 99999	57	86.96	88.07	83.00	19.61	106.11	40.99	135.70	78.57 to 97.33	90,657	75,243	
100000 TO 149999	15	73.70	76.29	65.37	30.70	116.72	30.78	124.68	50.23 to 98.19	191,245	125,011	
150000 TO 249999	24	87.71	94.56	88.00	23.17	107.45	56.98	142.60	76.99 to 112.29	205,439	180,792	
250000 TO 499999	10	71.72	66.07	46.42	35.10	142.34	19.54	114.59	24.12 to 108.78	781,193	362,598	
500000 +	6	79.20	92.85	93.73	23.79	99.06	69.98	132.48	69.98 to 132.48	1,040,500	975,229	
ALL												
	142	80.39	83.61	73.70	23.44	113.44	19.54	142.60	76.80 to 85.41	205,661	151,575	

Lens, Brooke

From: Rob Ogden [rogden@lancaster.ne.gov]
Sent: Friday, March 31, 2006 3:27 PM
To: Lens, Brooke
Subject: RE: special value

Yes

Rob Ogden
Chief Deputy
Lancaster County Assessor/Register of Deeds
(402)441-8777
rogden@co.lancaster.ne.us

From: Lens, Brooke [mailto:blens@pat.state.ne.us]
Sent: Friday, March 31, 2006 3:25 PM
To: rogden@lancaster.ne.gov
Cc: Donner, Denny
Subject: special value

Rob-
Would you like us to use the same special value methodology that was in last year's R&O? Thank you.

Brooke Lens
Liaison
Nebraska Department of Property
Assessment and Taxation
1033 "O" St, Suite 600
Lincoln, NE 68508
blens@pat.state.ne.us
Phone: 402-471-5975
Cell: 402-429-4173
Fax: 402-471-5993

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Lancaster county special value valuation method 2004

The first step in establishing a value by this approach involves the estimation of a net income for each of the 57 soil types present in Lancaster County. This was done in two ways. First, a production capability was established for corn, milo, wheat, beans and alfalfa for each soil type (this was completed utilizing the most recent published soil survey for Lancaster County). Then each capability was weighted by it's relation to the total production of those commodities as reported for Lancaster County. This allowed us to give recognition to the local patterns and decisions of crop rotation. In addition, we considered historic and current commodity prices and price supports, as well as cost of production for each those commodities to estimate a "net income per bushel" for each commodity. Once the "net income per bushel" was established we simply had to multiply by the weighted capability of each soil type to arrive at a "net income per acre" for each soil type. Secondly, we established a "net income per acre" from cash rents. This information was gathered from some local sources with a great deal of support and reliance on annual publications of the Nebraska Farm Real Estate Market Developments. After establishing highs lows and mid-points we again utilized our production weighting to distribute a "net income per acre" to each soil type.

After establishing the net income table per soil type we embarked on the task of estimating a reasonable capitalization rate to compute a "value per acre" for each type. To ensure we would not include outside or "non-ag" influences we utilized a capitalization rate established by the band of investment method. This method adds a rate for return on an investment (discount rate) to rates for liquidity, investment management and property tax. We analyzed current "safe" rates such as rates on passbook savings accounts, 36 month certificates of deposit, and some money market accounts, etc.; added a modest amount for liquidity and management; and finally an effective tax rate on the reported "ag" sale prices. The final overall rate selected was primarily based on a blend of market rates and risk factors

At this point we were able to establish a "value per acre" for each soil type. Once we reached this step in the process we were able to utilize the Property Tax Division's current soil conversion to convert each soil type into one of the eight Land Valuation Groups (LVGs). We then weighted each soil value within each LVG by their respective number of acres to arrive at a weighted value for each of the eight LVGs.

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
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R&O Statistics			
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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
 - $\text{TotAssdValue}/\text{Count}$

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.
 - $(\text{ratio 1} + \text{ratio 2})/2$ equals the Median ratio.

Weighted Mean

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

Mean

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

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:

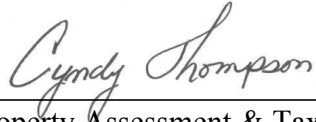
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

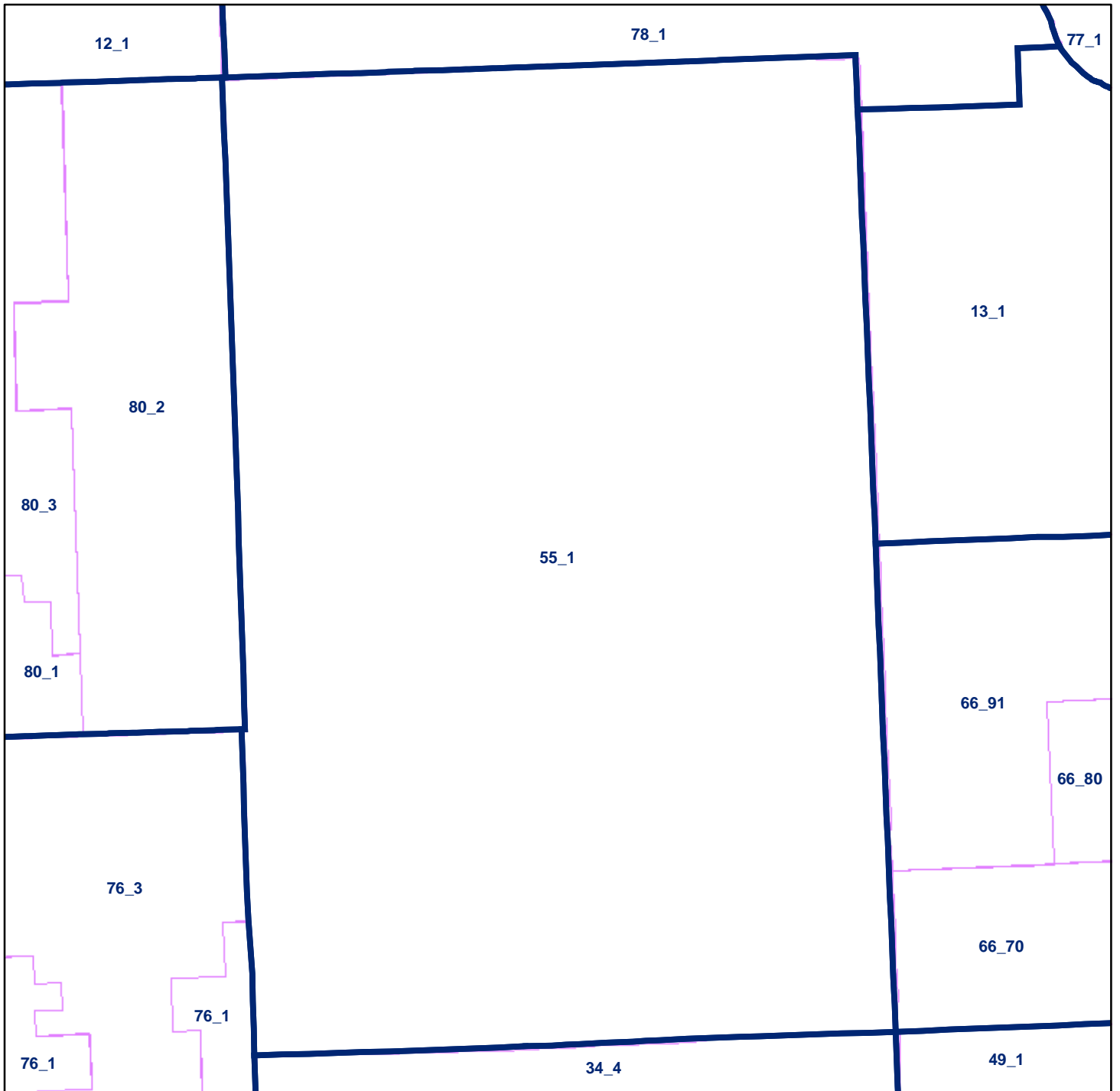
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery
- One copy to the 55 County Assessor, by hand delivery .

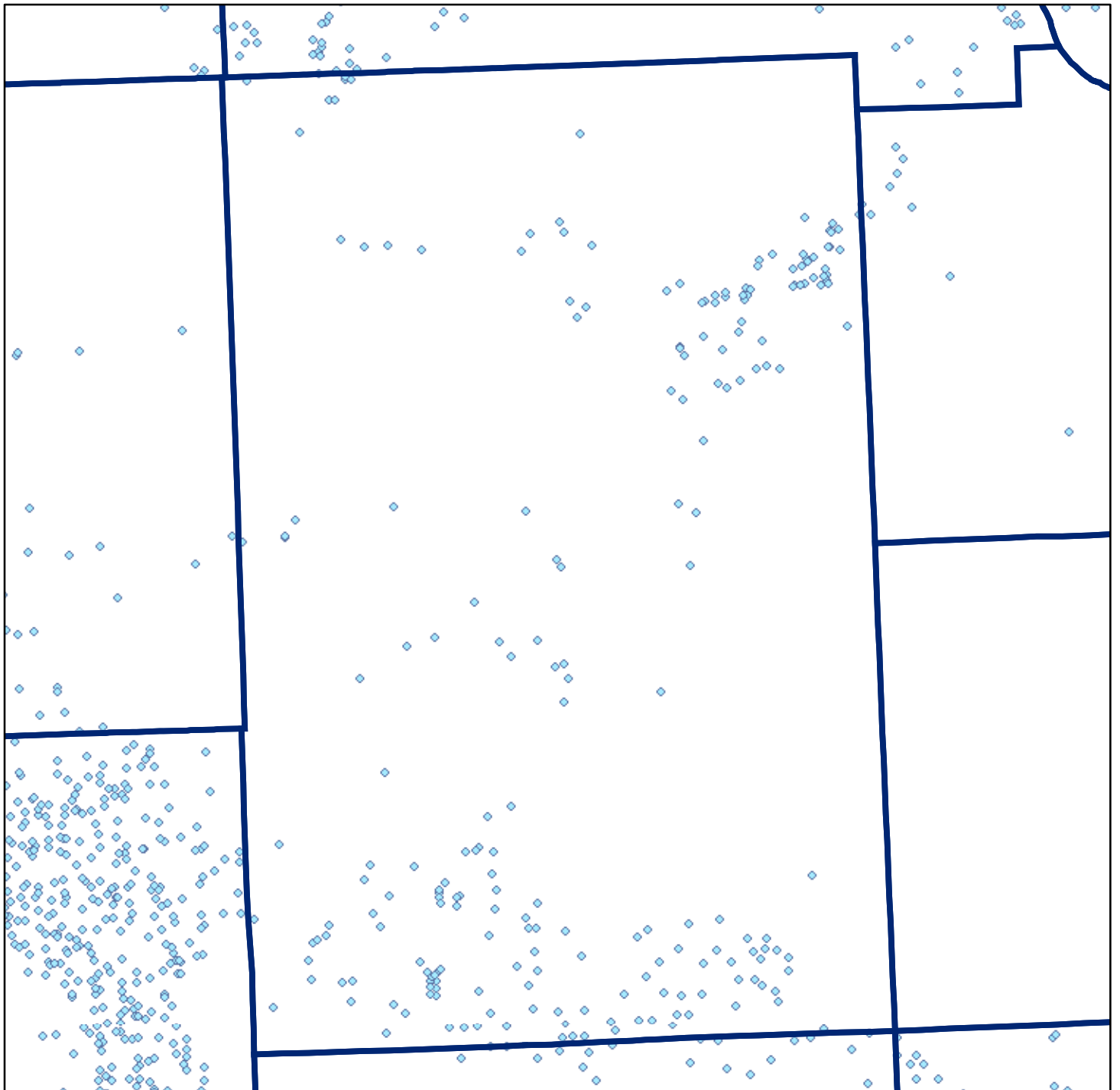
Dated this 19th day of April, 2006.



Property Assessment & Taxation



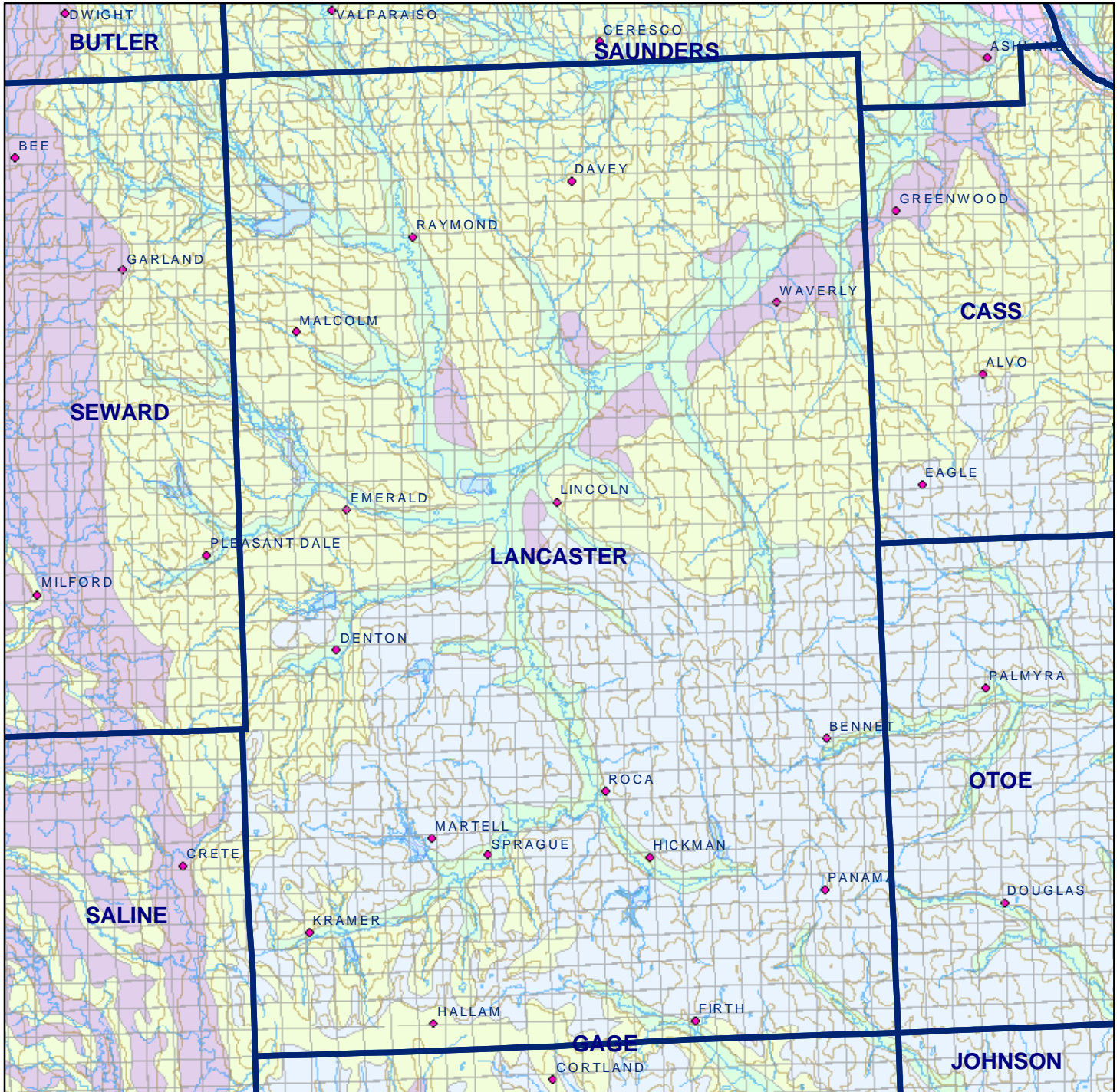
 Market Areas



● Registered Wells > 500 GPM

2991	2989	2987	2985	2983	2981	2979	2977
3237	3239	3241	3243	3245	3247	3249	3251
3287	3285	3283	3281	3279	3277	3275	3273
3461	3463	3465	3467	3469	3471	3473	3475
3511	3509	3507	3505	3503	3501	3499	3497
3687	3689	3691	3693	3695	3697	3699	3701
3743	3741	3739	3737	3735	3733	3731	3729
3921	3923	3925	3927	3929	3931	3933	3935

 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

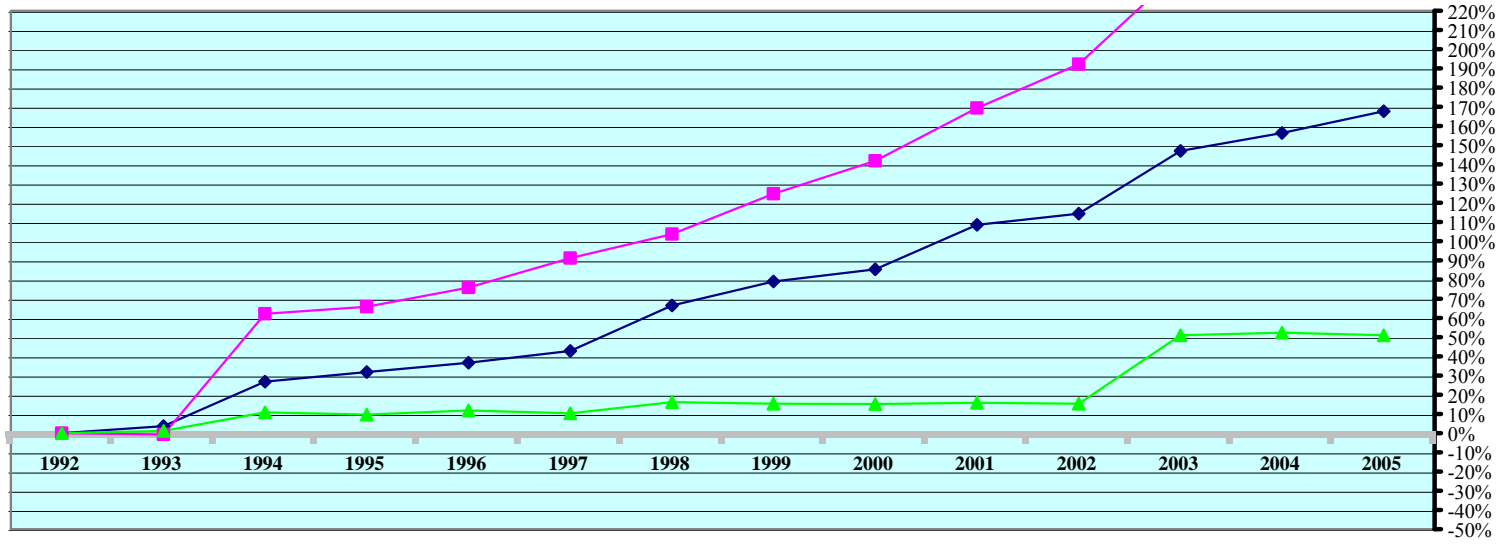
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Lancaster County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	3,871,348,811	--	--	--	1,099,857,484	--	--	--	254,739,828	--	--	--
1993	4,010,796,718	139,447,907	3.60%	3.60%	1,093,342,131	-6,515,353	-0.59%	-0.59%	257,795,126	3,055,298	1.20%	1.20%
1994	4,908,725,278	897,928,560	22.39%	26.80%	1,783,806,087	690,463,956	63.15%	62.19%	282,218,564	24,423,438	9.47%	10.79%
1995	5,100,518,422	191,793,144	3.91%	31.75%	1,824,835,774	41,029,687	2.30%	65.92%	279,380,950	-2,837,614	-1.01%	9.67%
1996	5,290,548,446	190,030,024	3.73%	36.66%	1,934,425,680	109,589,906	6.01%	75.88%	284,943,935	5,562,985	1.99%	11.86%
1997	5,530,808,344	240,259,898	4.54%	42.87%	2,103,141,457	168,715,777	8.72%	91.22%	281,024,125	-3,919,810	-1.38%	10.32%
1998	6,442,922,206	912,113,862	16.49%	66.43%	2,239,826,427	136,684,970	6.50%	103.65%	295,831,891	14,807,766	5.27%	16.13%
1999	6,930,418,305	487,496,099	7.57%	79.02%	2,471,456,529	231,630,102	10.34%	124.71%	293,819,769	-2,012,122	-0.68%	15.34%
2000	7,174,269,529	243,851,224	3.52%	85.32%	2,660,145,690	188,689,161	7.63%	141.86%	293,191,120	-628,649	-0.21%	15.09%
2001	8,069,709,826	895,440,297	12.48%	108.45%	2,961,484,470	301,338,780	11.33%	169.26%	295,058,383	1,867,263	0.64%	15.83%
2002	8,299,169,067	229,459,241	2.84%	114.37%	3,213,472,067	251,987,597	8.51%	192.17%	293,745,101	-1,313,282	-0.45%	15.31%
2003	9,562,425,189	1,263,256,122	15.22%	147.01%	3,752,526,143	539,054,076	16.77%	241.18%	384,676,788	90,931,687	30.96%	51.01%
2004	9,925,900,901	363,475,712	3.80%	156.39%	3,839,323,787	86,797,644	2.31%	249.07%	388,150,784	3,473,996	0.90%	52.37%
2005	10,359,364,462	433,463,561	4.37%	167.59%	3,962,092,279	122,768,492	3.20%	260.24%	384,758,451	-3,392,333	-0.87%	51.04%

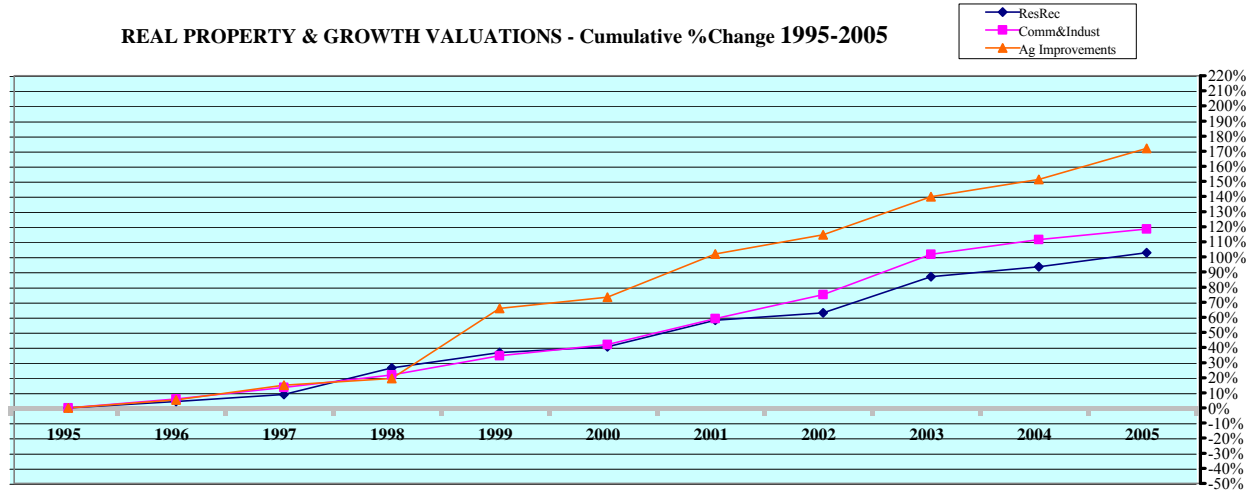
1992-2005 Rate Ann. %chg: Resid & Rec. 7.87% Comm & Indust 10.36% Agland 3.22%

Cnty# 55
 County LANCASTER

FL area 8

(1) Resid. & Recreat. excludes agdwell & 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 ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	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	3,871,348,811	not avail.	--	--	--	--	1,099,857,484	not avail.	--	--	--	--
1993	4,010,796,718	not avail.	--	--	--	--	1,093,342,131	not avail.	--	--	--	--
1994	4,908,725,278	not avail.	--	--	--	--	1,783,806,087	not avail.	--	--	--	--
1995	5,100,518,422	151,044,449	2.96%	4,949,473,973	--	--	1,824,835,774	66,521,885	3.65%	1,758,313,889	--	--
1996	5,290,548,446	131,622,951	2.49%	5,158,925,495	1.15%	4.23%	1,934,425,680	71,498,482	3.70%	1,862,927,198	2.09%	5.95%
1997	5,530,808,344	137,801,569	2.49%	5,393,006,775	1.94%	8.96%	2,103,141,457	106,526,493	5.07%	1,996,614,964	3.21%	13.55%
1998	6,442,922,206	177,241,542	2.75%	6,265,680,664	13.29%	26.59%	2,239,826,427	96,815,691	4.32%	2,143,010,736	1.90%	21.88%
1999	6,930,418,305	165,918,559	2.39%	6,764,499,746	4.99%	36.67%	2,471,456,529	104,145,764	4.21%	2,367,310,765	5.69%	34.64%
2000	7,174,269,529	222,466,829	3.10%	6,951,802,700	0.31%	40.46%	2,660,145,690	164,223,069	6.17%	2,495,922,621	0.99%	41.95%
2001	8,069,709,826	241,204,034	2.99%	7,828,505,792	9.12%	58.17%	2,961,484,470	163,777,108	5.53%	2,797,707,362	5.17%	59.11%
2002	8,299,169,067	231,291,348	2.79%	8,067,877,719	-0.02%	63.00%	3,213,472,067	136,412,590	4.25%	3,077,059,477	3.90%	75.00%
2003	9,562,425,189	307,405,121	3.21%	9,255,020,068	11.52%	86.99%	3,752,526,143	204,875,024	5.46%	3,547,651,119	10.40%	101.76%
2004	9,925,900,901	350,997,311	3.54%	9,574,903,590	0.13%	93.45%	3,839,323,787	119,393,572	3.11%	3,719,930,215	-0.87%	111.56%
2005	10,359,364,462	318,240,363	3.07%	10,041,124,099	1.16%	102.87%	3,962,092,279	120,867,583	3.05%	3,841,224,696	0.05%	118.46%

1995-2005 Rate Annual %chg w/o growth > Resid & Rec. **7.33%**

Comm & Indust **8.13%**

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			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 Imprvmts Total Value					
1992	not avail	not avail	73,876,648					
1993	not avail	not avail	71,244,420					
1994	not avail	not avail	134,579,285					
1995	122,722,382	22,764,348	145,486,730	8,634,388	5.93%	136,852,342	--	--
1996	126,837,692	23,625,097	150,462,789	6,193,291	4.12%	144,269,498	-0.84%	5.42%
1997	139,148,721	26,112,920	165,261,641	7,703,263	4.66%	157,558,378	4.72%	15.13%
1998	148,755,255	24,922,313	173,677,568	10,102,425	5.82%	163,575,143	-1.02%	19.53%
1999	212,895,918	31,668,693	244,564,611	17,510,091	7.16%	227,054,520	30.73%	65.91%
2000	225,022,319	34,904,842	259,927,161	22,740,869	8.75%	237,186,292	-3.02%	73.32%
2001	257,832,907	38,204,890	296,037,797	19,706,411	6.66%	276,331,386	6.31%	101.92%
2002	268,351,854	39,130,426	307,482,280	13,755,397	4.47%	293,726,883	-0.78%	114.63%
2003	282,916,846	61,399,773	344,316,619	16,081,786	4.67%	328,234,833	6.75%	139.85%
2004	295,742,160	63,258,398	359,000,558	15,029,448	4.19%	343,971,110	-0.10%	151.34%
2005	324,380,967	65,294,645	389,675,612	17,550,594	4.50%	372,125,018	3.66%	171.92%

1995-2005 Rate Annual %chg w/o growth > Ag Imprvmts **10.52%**

(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

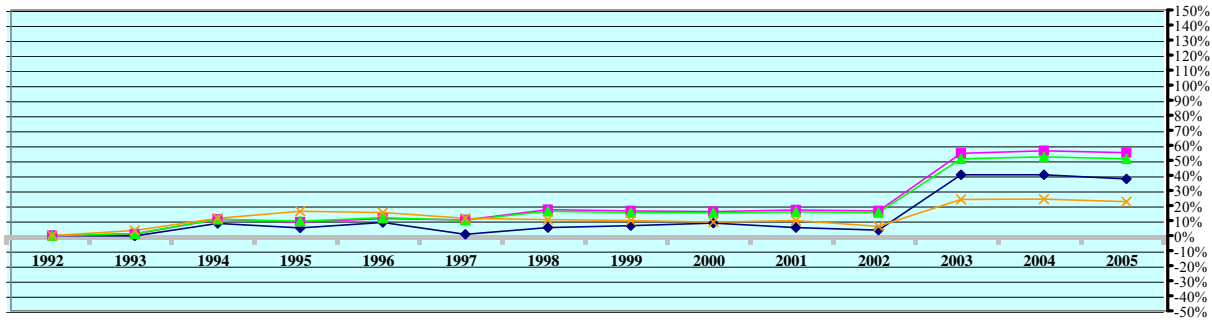
Cnty# **55**
County **LANCASTER**

FL area **8**

CHART 2

EXHIBIT **55B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg
1992	14,057,942	--	--	--	214,720,504	--	--	--	25,511,495	--	--	--
1993	14,026,943	-30,999	-0.22%	-0.22%	216,920,879	2,200,375	1.02%	1.02%	26,367,741	856,246	3.36%	3.36%
1994	15,199,344	1,172,401	8.36%	8.12%	238,055,031	21,134,152	9.74%	10.87%	28,447,070	2,079,329	7.89%	11.51%
1995	14,784,354	-414,990	-2.73%	5.17%	234,028,438	-4,026,593	-1.69%	8.99%	29,628,188	1,181,118	4.15%	16.14%
1996	15,292,592	508,238	3.44%	8.78%	239,061,633	5,033,195	2.15%	11.34%	29,427,116	-201,072	-0.68%	15.35%
1997	14,181,951	-1,110,641	-7.26%	0.88%	237,099,226	-1,962,407	-0.82%	10.42%	28,464,722	-962,394	-3.27%	11.58%
1998	14,797,601	615,650	4.34%	5.26%	251,732,751	14,633,525	6.17%	17.24%	28,247,015	-217,707	-0.76%	10.72%
1999	14,993,474	195,873	1.32%	6.65%	249,724,158	-2,008,593	-0.80%	16.30%	28,044,004	-203,011	-0.72%	9.93%
2000	15,226,053	232,579	1.55%	8.31%	249,106,814	-617,344	-0.25%	16.01%	27,770,326	-273,678	-0.98%	8.85%
2001	14,793,696	-432,357	-2.84%	5.23%	251,178,320	2,071,506	0.83%	16.98%	28,076,751	306,425	1.10%	10.06%
2002	14,568,756	-224,940	-1.52%	3.63%	250,086,157	-1,092,163	-0.43%	16.47%	27,070,296	-1,006,455	-3.58%	6.11%
2003	19,747,339	5,178,583	35.55%	40.47%	332,296,776	82,210,619	32.87%	54.76%	31,619,391	4,549,095	16.80%	23.94%
2004	19,746,638	-701	0.00%	40.47%	335,690,377	3,393,601	1.02%	56.34%	31,695,258	75,867	0.24%	24.24%
2005	19,347,176	-399,462	-2.02%	37.62%	333,118,919	-2,571,458	-0.77%	55.14%	31,286,634	-408,624	-1.29%	22.64%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg	Value	Value Chg	Ann%chg	Cmity%chg
1992		--	--	--	449,887	--	--	--	254,739,828	--	--	--
1993		--	--	--	479,563	29,676	6.60%	6.60%	257,795,126	3,055,298	1.20%	1.20%
1994		--	--	--	517,119		0.00%	14.94%	282,218,564	24,423,438	9.47%	10.79%
1995		--	--	--	939,970	422,851	81.77%	108.93%	279,380,950	-2,837,614	-1.01%	9.67%
1996		--	--	--	1,162,594	222,624	23.68%	158.42%	284,943,935	5,562,985	1.99%	11.86%
1997		--	--	--	1,278,226	115,632	9.95%	184.12%	281,024,125	-3,919,810	-1.38%	10.32%
1998		--	--	--	1,054,524	-223,702	-17.50%	134.40%	295,831,891	14,807,766	5.27%	16.13%
1999		--	--	--	1,058,133	3,609	0.34%	135.20%	293,819,769	-2,012,122	-0.68%	15.34%
2000		--	--	--	1,087,927	29,794	2.82%	141.82%	293,191,120	-628,649	-0.21%	15.09%
2001		--	--	--	1,009,616	-78,311	-7.20%	124.42%	295,058,383	1,867,263	0.64%	15.83%
2002		--	--	--	2,019,892	1,010,276	100.07%	348.98%	293,745,101	-1,313,282	-0.45%	15.31%
2003	1,013,282	n/a	n/a	n/a	0	n/a	n/a	n/a	384,676,788	90,931,687	30.96%	51.01%
2004	1,018,511	5,229	0.52%	0.52%	0	0			388,150,784	3,473,996	0.90%	52.37%
2005	1,005,722	-12,789	-1.26%	-0.75%	0	0			384,758,451	-3,392,333	-0.87%	51.04%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

(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)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	14,186,782	15,456	918	--	--	219,724,308	312,821	702	--	--	26,762,359	82,030	326	--	--
1993	14,119,203	15,398	917	-0.11%	-0.11%	220,096,620	313,306	702	0.00%	0.00%	26,670,745	81,699	326	0.00%	0.00%
1994	14,976,369	14,978	1,000	9.05%	8.93%	238,463,933	310,225	769	9.54%	9.54%	28,167,657	81,771	344	5.52%	5.52%
1995	15,291,294	15,815	967	-3.30%	5.34%	245,806,926	325,605	755	-1.82%	7.55%	30,657,735	83,147	369	7.27%	13.19%
1996	15,658,550	15,335	1,021	5.58%	11.22%	241,503,525	310,833	777	2.91%	10.68%	29,689,192	80,554	369	0.00%	13.19%
1997	14,717,065	14,490	1,016	-0.49%	10.68%	242,696,525	311,577	779	0.26%	10.97%	29,805,320	80,776	369	0.00%	13.19%
1998	14,419,446	14,169	1,018	0.20%	10.89%	247,609,753	314,012	789	1.28%	12.39%	28,451,783	77,265	368	-0.27%	12.88%
1999	14,966,188	14,766	1,014	-0.39%	10.46%	248,067,104	313,211	792	0.38%	12.82%	27,991,010	76,337	367	-0.27%	12.58%
2000	15,226,055	15,041	1,012	-0.20%	10.24%	246,458,356	312,312	789	-0.38%	12.39%	27,890,436	76,065	367	0.00%	12.58%
2001	14,729,791	14,541	1,013	0.10%	10.35%	251,144,085	305,678	822	4.18%	17.09%	27,812,119	75,771	367	0.00%	12.58%
2002	14,555,886	14,364	1,013	0.00%	10.35%	249,122,312	311,931	799	-2.80%	13.82%	28,060,244	76,435	367	0.00%	12.58%
2003	19,708,702	14,309	1,377	35.93%	50.00%	330,608,157	311,381	1,062	32.92%	51.28%	31,629,852	76,445	414	12.81%	26.99%
2004	19,677,295	14,288	1,377	0.02%	50.03%	330,156,321	310,344	1,064	0.17%	51.54%	31,746,827	76,688	414	-0.01%	26.99%
2005	19,571,170	14,212	1,377	-0.01%	50.01%	330,012,292	309,480	1,066	0.24%	51.90%	31,737,445	76,619	414	0.06%	27.06%

1992-2005 Rate Ann.%chg AvgVal/Acre: 3.17%

3.27%

1.86%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	435,873	10,899	40	--	--	24,821	265	94	--	--	261,134,143	421,471	620	--	--
1993	456,420	11,413	40	0.00%		24,821	265	94	0.00%		261,367,809	422,082	619	-0.16%	-0.16%
1994	463,583	11,592	40	0.00%		54,672	249	219	132.98%		282,126,214	418,816	674	8.89%	8.71%
1995	591,326	11,949	49	22.50%		56,701	249	227	3.65%		292,405,983	436,766	669	-0.74%	7.90%
1996	602,935	12,059	50	2.04%		55,352	240	230	1.32%		287,509,552	419,021	686	2.54%	10.65%
1997						1,153,648	12,556	92	--		288,372,558	419,398	688	0.29%	10.97%
1998						1,045,950	12,007	87	-5.43%		291,526,932	417,453	698	1.45%	12.58%
1999						1,084,060	12,847	84	-3.45%		292,108,362	417,161	700	0.29%	12.90%
2000						1,087,182	12,863	85	1.19%		290,662,029	416,281	698	-0.29%	12.58%
2001						1,080,162	12,717	85	0.00%		294,766,157	408,708	721	3.30%	16.29%
2002						1,082,960	12,745	85	0.00%		292,821,402	415,475	705	-2.22%	13.71%
2003	1,086,978	12,955	84	n/a	n/a	0	0		n/a	n/a	383,033,689	415,089	923	30.92%	48.87%
2004	1,090,594	12,952	84	0.24%	n/a	0	0		n/a	n/a	382,671,037	414,271	924	0.08%	48.99%
2005	1,074,079	12,963	83	-1.60%	n/a	0	0		n/a	n/a	382,394,986	413,274	925	0.17%	49.24%

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

3.13%

55
LANCASTER

FL area 8

(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

