

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions
of the
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Pierce County
70

2006 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2006

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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Residential Real Property - Current

Number of Sales	203	COD	14.27
Total Sales Price	12703309	PRD	104.48
Total Adj. Sales Price	12699159	COV	26.90
Total Assessed Value	12092580	STD	26.76
Avg. Adj. Sales Price	62557.43	Avg. Abs. Dev.	13.84
Avg. Assessed Value	59569.36	Min	19.08
Median	97.00	Max	255.20
Wgt. Mean	95.22	95% Median C.I.	96.07 to 97.85
Mean	99.49	95% Wgt. Mean C.I.	92.77 to 97.68
		95% Mean C.I.	95.81 to 103.17
% of Value of the Class of all Real Property Value in the County			22.42
% of Records Sold in the Study Period			7.33
% of Value Sold in the Study Period			7.94
Average Assessed Value of the Base			55,032

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	203	97.00	14.27	104.48
2005	228	97.38	15.28	105.37
2004	232	97.42	12.42	105.99
2003	230	97	17.72	107.09
2002	225	97	15.33	105.2
2001	232	96	14.54	103.26

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Commercial Real Property - Current

Number of Sales	18	COD	23.65
Total Sales Price	1154275	PRD	110.19
Total Adj. Sales Price	1212725	COV	42.21
Total Assessed Value	1014690	STD	38.92
Avg. Adj. Sales Price	67373.61	Avg. Abs. Dev.	21.67
Avg. Assessed Value	56371.67	Min	38.30
Median	91.62	Max	224.74
Wgt. Mean	83.67	95% Median C.I.	75.52 to 99.26
Mean	92.19	95% Wgt. Mean C.I.	68.85 to 98.49
		95% Mean C.I.	72.84 to 111.55
% of Value of the Class of all Real Property Value in the County			4.75
% of Records Sold in the Study Period			4.51
% of Value Sold in the Study Period			3.14
Average Assessed Value of the Base			81,005

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2006	18	91.62	23.65	110.19
2005	35	95.95	25.83	122.08
2004	34	96.99	24.38	133.70
2003	34	97	14.5	130.31
2002	31	101	28.31	146.62
2001	28	95	29.54	122.24

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Agricultural Land - Current

Number of Sales	54	COD	32.18
Total Sales Price	11229919	PRD	109.83
Total Adj. Sales Price	10977614	COV	43.74
Total Assessed Value	8582115	STD	37.56
Avg. Adj. Sales Price	203289.15	Avg. Abs. Dev.	24.25
Avg. Assessed Value	158928.06	Min	41.01
Median	75.35	Max	240.85
Wgt. Mean	78.18	95% Median C.I.	70.41 to 85.12
Mean	85.86	95% Wgt. Mean C.I.	72.15 to 84.21
		95% Mean C.I.	75.84 to 95.88
% of Value of the Class of all Real Property Value in the County			72.83
% of Records Sold in the Study Period			1.88
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			172,389

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2006	54	75.35	32.18	109.83
2005	55	78.60	22.03	110.80
2004	53	75.91	17.16	106.96
2003	52	77	16.57	105.87
2002	43	77	16.24	103.11
2001	51	76	16.7	103.22

2006 Opinions of the Property Tax Administrator for Pierce 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 RQ. 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 Pierce County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Pierce County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Pierce County is 92% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Pierce County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Pierce County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Pierce County is not in compliance with generally accepted mass appraisal practices.

2006 Opinions of the Property Tax Administrator for Pierce County

Recommendations

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

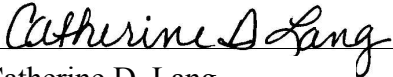
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.





Catherine D. Lang
Property Tax Administrator

2006 Correlation Section for Pierce County

Residential Real Property

I. Correlation

Pierce: RESIDENTIAL: Analysis of the following tables demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates the percent of sales used for measurement has decreased historically, primarily because of the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. A complete revaluation of the town of Plainview represents the difference between the preliminary and final R&O statistics. The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in this class of property. Of the two quality statistics, the price related differential is slightly outside the acceptable range. The hypothetical removal of one outlier brings the quality statistics within the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

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	293	244	83.28
2002	290	237	81.72
2003	306	230	75.16
2004	322	232	72.05
2005	333	228	68.47
2006	349	203	58.17

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Pierce: RESIDENTIAL: The historically decreased percentage of sales used by the county is primarily because of the removal of the substantially changed sales from the qualified sales file as directed by the Department. It is considered that the County has utilized an acceptable portion of the available sales.

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.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	92	-0.46	91.58	92
2002	96.88	0.55	97.41	97
2003	97	3.18	100.08	97

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2004	95.86	1.94	97.72	97.42
2005	96.48	3.52	99.88	97.38
2006	97.00	0.34	97.33	97.00

Pierce: RESIDENTIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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.

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% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.01	2001	-0.46
0.44	2002	0.55
2	2003	3
5.27	2004	1.94
4.56	2005	3.52
0.44	2006	0.34

Pierce: RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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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	97.00	95.22	99.49

Pierce: RESIDENTIAL: The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in this 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

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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	14.27	104.48
Difference	0	1.48

Pierce: RESIDENTIAL: Of the two quality statistics, only the price related differential is outside the acceptable range. The hypothetical removal of one outlier brings the quality statistics within the acceptable range.

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	243	203	-40
Median	97.00	97.00	0
Wgt. Mean	94.64	95.22	0.58
Mean	102.29	99.49	-2.8
COD	20.63	14.27	-6.36
PRD	108.08	104.48	-3.6
Min Sales Ratio	19.08	19.08	0
Max Sales Ratio	342.86	255.20	-87.66

Pierce: RESIDENTIAL: The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change is consistent with the assessment actions reported by the County.

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Commerical Real Property

I. Correlation

Pierce: COMMERCIAL: The following tables demonstrate that the statistics and the assessment practices support an acceptable level of value. A review of the sales utilization grid indicates while the percent of sales used for measurement has decreased historically, Pierce County has utilized an acceptable percentage of the available sales, because of Department directive removing substantially changed parcels. The percent change in assessed value for both sold and unsold properties is consistent with the assessment actions reported by the county. There were no assessment actions to this class of property except pickup work of new and omitted construction. The median and weighted mean measures of central tendency are within the acceptable range. The coefficient of dispersion and price related differential are both outside the acceptable range. The statistics represented in each table demonstrate that the county has sustained an acceptable level of value, and it is best represented by the median measure of central tendency.

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	63	30	47.62
2002	56	31	55.36
2003	62	34	54.84
2004	60	34	56.67
2005	75	35	46.67
2006	66	18	27.27

Pierce: COMMERCIAL: The low percentage of sales used by the county is to some extent because of the removal of the substantially changed sales from the qualified sales file as directed by the

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Department. It is considered that the County has utilized a reasonable portion of the available sales.

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.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	92	1.17	93.08	93
2002	93.75	12.12	105.11	101
2003	98	-0.52	97.49	97
2004	98.34	13.66	111.78	96.99
2005	95.95	-0.45	95.52	95.95

**2006 Correlation Section
for Pierce County**

2006	93.91	-0.51	93.43	91.62
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Pierce: COMMERCIAL: The profile of the trended preliminary median and final Reports and Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

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.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
9.65	2001	1.17
29.04	2002	12.12
3	2003	-1
-0.33	2004	13.66
0	2005	-0.45
3.61	2006	-0.51

2006 Correlation Section for Pierce County

Pierce: COMMERCIAL: The percent change in assessed value for both sold and unsold properties is somewhat similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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

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

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

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

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

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

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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	91.62	83.67	92.19

Pierce: COMMERCIAL: The measures of central tendency shown here reflect that the median and mean for the qualified sales file are within the acceptable range. The weighted mean measure is below the acceptable range. The differences between the weighted mean and mean measures are enough that analysis of assessment quality may be necessary, but it does not suggest any measure other than the median is the best measure of central tendency.

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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	COD	PRD
R&O Statistics	23.65	110.19
Difference	3.65	7.19

Pierce: COMMERCIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the county.

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	28	18	-10
Median	93.91	91.62	-2.29
Wgt. Mean	84.04	83.67	-0.37
Mean	100.99	92.19	-8.8
COD	26.27	23.65	-2.62
PRD	120.16	110.19	-9.97
Min Sales Ratio	38.30	38.30	0
Max Sales Ratio	289.45	224.74	-64.71

Pierce: COMMERCIAL:

The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The percent change is consistent with the assessment actions reported by the County that no action was taken to the commercial class of property for 2006.

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Agricultural Land

I. Correlation

Pierce: AGRICULTURAL UNIMPROVED: Analysis of the following tables demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Pierce County has utilized a reasonable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The large percentage change is consistent with the assessment actions reported by the County that all agricultural unimproved values were increased by a significant percent. Of the three measures of central tendency, the median ratio and weighted mean ratio are within the acceptable range. The mean is outside the acceptable range. The differences between the weighted mean and mean measures are enough that further analysis could be indicated. The coefficient of dispersion and price related differential are both outside the acceptable range. Although these quality statistics have improved since the preliminary statistics, they do not support assessment uniformity or assessment vertical uniformity. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

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	87	51	58.62
2002	82	43	52.44
2003	97	52	53.61
2004	111	53	47.75

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2005	124	55	44.35
2006	136	54	39.71

Pierce: AGRICULTURAL UNIMPROVED: A brief review of the percent utilization of qualified sales indicates that historically the utilization percentage has decreased. The qualification of sales was a combined effort of the County and the Department of Property Assessment and Taxation. It should be considered that the county has used an acceptable percentage of qualified sales for measurement.

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.

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	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	73	0.72	73.53	74
2002	75.25	2.87	77.41	77
2003	71	12.29	79.73	77
2004	75.72	5.85	80.15	75.91
2005	68.45	14.09	78.1	78.60
2006	60.00	23.55	74.13	75.35

Pierce: AGRICULTURAL UNIMPROVED:

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.

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

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% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.92	2001	0.72
3.85	2002	2.87
12	2003	12
4.98	2004	5.85
18.44	2005	14.09
25.93	2006	23.55

Pierce: AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

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
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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	75.35	78.18	85.86

Pierce: AGRICULTURAL UNIMPROVED: The measures of central tendency shown here reflect that the median and weighted mean for the qualified sales file are within the acceptable level of value. The mean measure is above the acceptable range. The differences between the weighted mean and mean measures are enough that analysis of assessment quality may be necessary, but the median is still considered to be the best measure of central tendency.

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,

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International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	32.18	109.83
Difference	12.18	6.83

Pierce: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics indicate assessment uniformity and assessment vertical uniformity has not been achieved in the county.

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	59	54	-5
Median	60.00	75.35	15.35
Wgt. Mean	61.07	78.18	17.11
Mean	66.28	85.86	19.58
COD	28.11	32.18	4.07
PRD	108.53	109.83	1.3
Min Sales Ratio	32.81	41.01	8.2
Max Sales Ratio	195.85	240.85	45

Pierce: AGRICULTURAL UNIMPROVED: The difference in sales between the preliminary and final statistics is attributable to the removal of the substantially changed sales from the qualified sales file as directed by the Department. The large percentage change is consistent with the assessment actions reported by the County that all agricultural unimproved values were increased by a significant percent.

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

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	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	147,255,275	152,276,830	5,021,555	3.41	4,533,605	0.33
2. Recreational	95,640	107,525	11,885	12.43	0	12.43
3. Ag-Homesite Land, Ag-Res Dwellings	43,980,775	44,010,915	30,140	0.07	*-----	0.07
4. Total Residential (sum lines 1-3)	191,331,690	196,395,270	5,063,580	2.65	4,533,605	0.28
5. Commercial	23,180,890	23,300,805	119,915	0.52	284,875	-0.71
6. Industrial	8,895,380	9,020,380	125,000	1.41	125,000	0
7. Ag-Farmsite Land, Outbuildings	24,374,435	25,488,615	1,114,180	4.57	1,820,620	-2.9
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	56,450,705	57,809,800	1,359,095	2.41	409,875	1.68
10. Total Non-Agland Real Property	247,782,395	254,205,070	6,422,675	2.59	6,764,100	-0.14
11. Irrigated	182,742,275	230,472,020	47,729,745	26.12		
12. Dryland	115,603,895	139,085,740	23,481,845	20.31		
13. Grassland	45,968,320	55,856,400	9,888,080	21.51		
14. Wasteland	49,060	55,985	6,925	14.12		
15. Other Agland	110,865	132,770	21,905	19.76		
16. Total Agricultural Land	344,474,415	425,602,915	81,128,500	23.55		
17. Total Value of All Real Property (Locally Assessed)	592,256,810	679,807,985	87,551,175	14.78	6,764,100	13.64

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

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	203	MEDIAN:	97	COV:	26.90	95% Median C.I.:	96.07 to 97.85
TOTAL Sales Price:	12,703,309	WGT. MEAN:	95	STD:	26.76	95% Wgt. Mean C.I.:	92.77 to 97.68
TOTAL Adj.Sales Price:	12,699,159	MEAN:	99	AVG.ABS.DEV:	13.84	95% Mean C.I.:	95.81 to 103.17
TOTAL Assessed Value:	12,092,580						
AVG. Adj. Sales Price:	62,557	COD:	14.27	MAX Sales Ratio:	255.20		
AVG. Assessed Value:	59,569	PRD:	104.48	MIN Sales Ratio:	19.08		

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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>											
07/01/03 TO 09/30/03	29	97.33	100.48	97.02	14.77	103.56	45.00	232.00	93.32 to 98.25	64,787	62,857
10/01/03 TO 12/31/03	20	96.59	97.83	96.57	13.32	101.31	22.50	142.00	96.05 to 98.58	44,765	43,229
01/01/04 TO 03/31/04	19	97.00	100.96	98.25	8.42	102.75	72.50	165.25	95.37 to 98.45	66,607	65,444
04/01/04 TO 06/30/04	25	97.98	105.65	93.95	17.21	112.46	72.22	187.50	94.72 to 115.38	62,523	58,740
07/01/04 TO 09/30/04	29	97.82	101.29	99.32	15.78	101.98	61.97	255.20	94.18 to 99.35	72,058	71,569
10/01/04 TO 12/31/04	34	96.66	99.39	93.96	15.54	105.78	68.31	239.05	90.00 to 99.15	76,584	71,955
01/01/05 TO 03/31/05	17	94.34	100.23	92.91	13.42	107.88	70.96	151.94	89.60 to 116.70	47,877	44,482
04/01/05 TO 06/30/05	30	96.51	91.54	89.05	12.90	102.79	19.08	139.88	90.70 to 98.53	52,963	47,165
<u>Study Years</u>											
07/01/03 TO 06/30/04	93	97.00	101.40	96.37	13.90	105.22	22.50	232.00	96.07 to 98.00	60,244	58,058
07/01/04 TO 06/30/05	110	96.98	97.88	94.32	14.58	103.77	19.08	255.20	94.35 to 97.85	64,512	60,846
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	107	97.12	101.65	96.17	14.81	105.70	61.97	255.20	95.74 to 98.01	70,300	67,606
<u>ALL</u>											
	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRESLAU	2	33.75	33.75	38.57	33.33	87.50	22.50	45.00	N/A	3,500	1,350
FOSTER	2	142.01	142.01	113.68	32.04	124.92	96.51	187.50	N/A	10,600	12,050
HADAR	8	92.98	89.56	88.54	7.96	101.14	72.22	99.85	72.22 to 99.85	91,531	81,046
OSMOND	22	99.84	110.53	99.55	22.67	111.03	68.31	232.00	93.00 to 120.42	37,101	36,934
PIERCE	59	96.20	94.28	93.40	8.58	100.94	72.13	151.94	94.44 to 97.00	80,572	75,255
PLAINVIEW	65	96.97	104.15	97.71	15.48	106.60	19.08	239.05	96.05 to 98.45	39,599	38,691
RURAL	44	97.91	96.93	96.03	12.41	100.94	48.12	255.20	95.18 to 98.17	82,789	79,500
RURAL V	1	99.89	99.89	99.89			99.89	99.89	N/A	152,000	151,835
<u>ALL</u>											
	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	156	96.67	101.05	94.86	14.18	106.53	19.08	239.05	95.48 to 97.23	57,034	54,102
2	7	97.85	101.29	94.19	14.06	107.54	76.19	125.00	76.19 to 125.00	64,714	60,954
3	40	97.91	93.08	96.33	14.52	96.63	22.50	255.20	95.18 to 98.14	83,717	80,646
<u>ALL</u>											
	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	203	MEDIAN:	97	COV:	26.90	95% Median C.I.:	96.07 to 97.85
TOTAL Sales Price:	12,703,309	WGT. MEAN:	95	STD:	26.76	95% Wgt. Mean C.I.:	92.77 to 97.68
TOTAL Adj.Sales Price:	12,699,159	MEAN:	99	AVG.ABS.DEV:	13.84	95% Mean C.I.:	95.81 to 103.17
TOTAL Assessed Value:	12,092,580						
AVG. Adj. Sales Price:	62,557	COD:	14.27	MAX Sales Ratio:	255.20		
AVG. Assessed Value:	59,569	PRD:	104.48	MIN Sales Ratio:	19.08		

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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	181	97.00	100.86	95.27	13.46	105.87	48.12	255.20	96.07 to 97.87	67,232	64,051
2	22	95.85	88.21	94.20	21.11	93.64	19.08	142.24	72.61 to 100.00	24,090	22,692
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	193	97.00	98.48	95.47	13.12	103.16	19.08	255.20	96.07 to 97.85	63,904	61,007
06											
07	10	97.23	119.00	87.02	36.39	136.75	61.97	239.05	72.50 to 232.00	36,560	31,815
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045	1	74.34	74.34	74.34			74.34	74.34	N/A	92,000	68,390
54-0013											
54-0576											
59-0002											
59-0005											
59-0020											
59-0080											
70-0002	76	97.00	94.92	93.93	8.77	101.05	48.12	151.94	94.85 to 97.82	87,427	82,121
70-0005	76	97.05	103.26	100.68	17.79	102.56	19.08	255.20	95.74 to 98.53	40,993	41,272
70-0015	20	95.25	92.26	92.27	6.65	99.99	67.33	103.71	90.70 to 97.98	75,587	69,745
70-0542	30	99.37	107.18	93.70	23.17	114.39	60.96	232.00	94.66 to 105.21	44,514	41,710
NonValid School											
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	203	MEDIAN:	97	COV:	26.90	95% Median C.I.:	96.07 to 97.85
TOTAL Sales Price:	12,703,309	WGT. MEAN:	95	STD:	26.76	95% Wgt. Mean C.I.:	92.77 to 97.68
TOTAL Adj.Sales Price:	12,699,159	MEAN:	99	AVG.ABS.DEV:	13.84	95% Mean C.I.:	95.81 to 103.17
TOTAL Assessed Value:	12,092,580						
AVG. Adj. Sales Price:	62,557	COD:	14.27	MAX Sales Ratio:	255.20		
AVG. Assessed Value:	59,569	PRD:	104.48	MIN Sales Ratio:	19.08		

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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	25	95.18	89.08	93.79	20.37	94.97	19.08	142.24	81.15 to 100.00	22,876	21,456
Prior TO 1860											
1860 TO 1899	7	96.45	99.25	98.73	10.82	100.53	74.70	122.34	74.70 to 122.34	38,814	38,320
1900 TO 1919	47	97.82	107.07	98.57	19.05	108.62	48.12	255.20	95.25 to 98.91	43,538	42,917
1920 TO 1939	27	95.74	92.36	88.95	10.02	103.84	65.35	135.88	87.27 to 97.12	57,481	51,129
1940 TO 1949	7	115.00	122.33	108.72	19.75	112.52	96.07	180.63	96.07 to 180.63	35,642	38,750
1950 TO 1959	11	94.92	94.47	94.10	9.08	100.39	75.90	120.57	81.97 to 105.21	59,575	56,062
1960 TO 1969	17	98.17	100.04	97.48	9.12	102.62	70.96	130.00	94.35 to 106.82	75,676	73,770
1970 TO 1979	30	96.61	104.87	95.71	17.45	109.58	67.02	239.05	94.34 to 100.00	64,518	61,747
1980 TO 1989	10	97.92	94.77	96.15	6.71	98.56	74.25	111.05	80.38 to 99.85	93,440	89,844
1990 TO 1994	1	61.97	61.97	61.97			61.97	61.97	N/A	116,500	72,200
1995 TO 1999	8	95.40	93.46	92.93	4.27	100.57	83.48	99.15	83.48 to 99.15	108,550	100,878
2000 TO Present	13	97.00	96.06	95.80	2.24	100.28	89.23	99.41	94.15 to 98.38	170,083	162,938
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

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	9	139.88	143.43	145.46	35.79	98.61	22.50	239.05	93.00 to 232.00	3,033	4,412
5000 TO 9999	9	92.33	98.04	100.20	28.31	97.85	45.00	151.94	72.50 to 141.19	6,744	6,757
Total \$											
1 TO 9999	18	117.36	120.74	114.24	36.81	105.69	22.50	239.05	87.27 to 142.24	4,888	5,585
10000 TO 29999	53	98.22	102.46	101.71	16.78	100.74	19.08	180.63	94.92 to 102.14	18,822	19,143
30000 TO 59999	33	96.05	98.44	97.60	7.55	100.87	68.31	130.00	94.35 to 98.25	42,458	41,439
60000 TO 99999	59	96.73	95.17	94.56	10.96	100.65	48.12	255.20	94.66 to 97.89	77,266	73,063
100000 TO 149999	28	97.00	91.94	92.26	8.28	99.66	60.96	111.05	94.09 to 97.99	123,126	113,594
150000 TO 249999	11	97.11	96.05	95.68	2.38	100.38	89.23	99.89	89.60 to 98.38	170,377	163,014
250000 TO 499999	1	98.00	98.00	98.00			98.00	98.00	N/A	332,037	325,405
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	203	MEDIAN:	97	COV:	26.90	95% Median C.I.:	96.07 to 97.85
TOTAL Sales Price:	12,703,309	WGT. MEAN:	95	STD:	26.76	95% Wgt. Mean C.I.:	92.77 to 97.68
TOTAL Adj.Sales Price:	12,699,159	MEAN:	99	AVG.ABS.DEV:	13.84	95% Mean C.I.:	95.81 to 103.17
TOTAL Assessed Value:	12,092,580						
AVG. Adj. Sales Price:	62,557	COD:	14.27	MAX Sales Ratio:	255.20		
AVG. Assessed Value:	59,569	PRD:	104.48	MIN Sales Ratio:	19.08		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	90.14	74.85	62.89	34.82	119.00	19.08	119.33	19.08 to 119.33	4,925	3,097
5000 TO 9999	12	109.39	129.40	105.83	43.67	122.26	72.50	239.05	74.70 to 187.50	6,300	6,667
Total \$											
1 TO 9999	20	94.72	107.58	91.12	43.88	118.06	19.08	239.05	74.70 to 122.34	5,750	5,239
10000 TO 29999	56	98.34	105.67	102.58	15.88	103.02	67.02	180.63	95.33 to 102.14	20,082	20,599
30000 TO 59999	40	95.31	93.90	90.98	10.72	103.21	48.12	130.00	93.76 to 97.57	51,065	46,458
60000 TO 99999	53	96.73	92.81	91.53	8.18	101.39	60.96	124.83	94.66 to 97.89	84,409	77,263
100000 TO 149999	21	97.82	96.91	96.70	3.31	100.22	83.48	111.05	95.48 to 98.15	127,526	123,320
150000 TO 249999	12	97.63	109.94	101.69	16.32	108.12	89.23	255.20	94.15 to 99.89	161,095	163,816
250000 TO 499999	1	98.00	98.00	98.00			98.00	98.00	N/A	332,037	325,405
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	95.85	89.61	94.36	20.25	94.96	19.08	142.24	81.15 to 100.00	23,079	21,778
10	4	89.80	87.54	85.13	6.46	102.82	76.19	94.35	N/A	10,250	8,726
20	39	97.20	113.55	101.12	24.44	112.29	72.50	239.05	94.78 to 116.70	22,565	22,818
25	2	96.39	96.39	96.48	0.35	99.91	96.05	96.73	N/A	54,000	52,097
30	123	97.00	97.85	94.93	11.21	103.08	48.12	255.20	96.07 to 97.98	78,051	74,090
40	9	97.11	93.74	92.68	4.38	101.14	72.22	99.15	89.60 to 98.72	118,433	109,766
50	2	97.50	97.50	97.74	0.51	99.76	97.00	98.00	N/A	225,018	219,932
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	96.51	92.68	96.17	17.49	96.37	22.50	142.24	89.06 to 100.00	23,517	22,617
100	12	95.76	112.77	86.23	33.34	130.78	61.97	239.05	72.50 to 102.14	34,258	29,540
101	106	97.71	100.26	95.87	12.15	104.58	48.12	187.50	96.33 to 98.24	67,819	65,019
102	15	97.23	100.01	97.40	6.51	102.69	91.20	142.00	93.76 to 98.72	66,100	64,380
103	2	76.52	76.52	75.79	5.62	100.96	72.22	80.82	N/A	117,250	88,867
104	43	96.58	100.33	95.76	13.49	104.78	60.96	255.20	94.35 to 97.82	74,448	71,289
106	1	19.08	19.08	19.08			19.08	19.08	N/A	13,000	2,480
305	1	97.00	97.00	97.00			97.00	97.00	N/A	118,000	114,460
ALL	203	97.00	99.49	95.22	14.27	104.48	19.08	255.20	96.07 to 97.85	62,557	59,569

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	203	MEDIAN:	97	COV:	26.90	95% Median C.I.:	96.07 to 97.85
TOTAL Sales Price:	12,703,309	WGT. MEAN:	95	STD:	26.76	95% Wgt. Mean C.I.:	92.77 to 97.68
TOTAL Adj.Sales Price:	12,699,159	MEAN:	99	AVG.ABS.DEV:	13.84	95% Mean C.I.:	95.81 to 103.17
TOTAL Assessed Value:	12,092,580						
AVG. Adj. Sales Price:	62,557	COD:	14.27	MAX Sales Ratio:	255.20		
AVG. Assessed Value:	59,569	PRD:	104.48	MIN Sales Ratio:	19.08		

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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)	24	95.85	89.61	94.36	20.25	94.96	19.08	142.24	81.15 to 100.00	23,079	21,778	
10	3	87.27	85.27	81.54	6.16	104.57	76.19	92.33	N/A	9,833	8,018	
20	29	97.20	115.18	100.66	28.39	114.42	67.02	239.05	94.35 to 119.84	14,829	14,927	
25	1	96.73	96.73	96.73			96.73	96.73	N/A	68,000	65,775	
30	125	97.20	98.97	95.21	11.81	103.95	48.12	255.20	96.07 to 97.99	68,204	64,936	
35	1	72.64	72.64	72.64			72.64	72.64	N/A	88,000	63,920	
40	18	97.00	95.24	95.00	2.66	100.25	84.93	99.41	94.15 to 97.85	141,897	134,798	
50	2	97.50	97.50	97.74	0.51	99.76	97.00	98.00	N/A	225,018	219,932	
<u>ALL</u>	<u>203</u>	<u>97.00</u>	<u>99.49</u>	<u>95.22</u>	<u>14.27</u>	<u>104.48</u>	<u>19.08</u>	<u>255.20</u>	<u>96.07 to 97.85</u>	<u>62,557</u>	<u>59,569</u>	

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	18	MEDIAN:	92	COV:	42.21	95% Median C.I.:	75.52 to 99.26	(! : Derived)
TOTAL Sales Price:	1,154,275	WGT. MEAN:	84	STD:	38.92	95% Wgt. Mean C.I.:	68.85 to 98.49	
TOTAL Adj.Sales Price:	1,212,725	MEAN:	92	AVG.ABS.DEV:	21.67	95% Mean C.I.:	72.84 to 111.55	
TOTAL Assessed Value:	1,014,690							
AVG. Adj. Sales Price:	67,373	COD:	23.65	MAX Sales Ratio:	224.74			
AVG. Assessed Value:	56,371	PRD:	110.19	MIN Sales Ratio:	38.30			

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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	2	96.23	96.23	75.64	21.82	127.22	75.23	117.22	N/A	234,750	177,557
10/01/02 TO 12/31/02	1	97.55	97.55	97.55			97.55	97.55	N/A	35,500	34,630
01/01/03 TO 03/31/03	2	50.36	50.36	49.44	10.80	101.86	44.92	55.80	N/A	77,000	38,072
04/01/03 TO 06/30/03	3	95.45	97.79	101.99	3.03	95.89	94.62	103.30	N/A	27,606	28,155
07/01/03 TO 09/30/03	3	100.37	133.54	125.66	49.56	106.27	75.52	224.74	N/A	51,650	64,901
10/01/03 TO 12/31/03	4	89.72	79.25	80.90	17.70	97.96	38.30	99.26	N/A	25,375	20,528
01/01/04 TO 03/31/04	1	78.08	78.08	78.08			78.08	78.08	N/A	25,455	19,875
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	92.23	92.23	92.23			92.23	92.23	N/A	49,000	45,195
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
<u>Study Years</u>											
07/01/02 TO 06/30/03	8	95.04	85.51	74.19	18.80	115.26	44.92	117.22	44.92 to 117.22	92,727	68,794
07/01/03 TO 06/30/04	8	89.72	99.46	105.25	32.74	94.50	38.30	224.74	38.30 to 224.74	35,238	37,086
07/01/04 TO 06/30/05	2	89.85	89.85	88.70	2.66	101.30	87.46	92.23	N/A	94,500	83,820
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	12	92.81	92.64	88.68	29.07	104.47	38.30	224.74	55.80 to 100.37	41,105	36,452
01/01/04 TO 12/31/04	2	85.16	85.16	87.40	8.31	97.44	78.08	92.23	N/A	37,227	32,535
<u>ALL</u>											
	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	1	94.62	94.62	94.62			94.62	94.62	N/A	5,300	5,015
HADAR	2	95.38	95.38	92.72	8.30	102.87	87.46	103.30	N/A	104,750	97,120
OSMOND	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
PIERCE	3	78.08	78.08	79.25	19.02	98.53	55.80	100.37	N/A	53,968	42,768
PLAINVIEW	8	91.62	87.18	83.85	15.13	103.97	38.30	117.22	38.30 to 117.22	25,690	21,541
RANDOLPH	1	44.92	44.92	44.92			44.92	44.92	N/A	90,000	40,430
RURAL	2	161.14	161.14	164.93	39.46	97.70	97.55	224.74	N/A	37,750	62,262
<u>ALL</u>											
	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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:	18	MEDIAN:	92	COV:	42.21	95% Median C.I.:	75.52 to 99.26	(! : Derived)
TOTAL Sales Price:	1,154,275	WGT. MEAN:	84	STD:	38.92	95% Wgt. Mean C.I.:	68.85 to 98.49	
TOTAL Adj.Sales Price:	1,212,725	MEAN:	92	AVG.ABS.DEV:	21.67	95% Mean C.I.:	72.84 to 111.55	
TOTAL Assessed Value:	1,014,690							
AVG. Adj. Sales Price:	67,373	COD:	23.65	MAX Sales Ratio:	224.74			
AVG. Assessed Value:	56,371	PRD:	110.19	MIN Sales Ratio:	38.30			

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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	15	91.00	86.15	81.14	14.92	106.18	38.30	117.22	75.52 to 99.26	69,815	56,649
2	3	97.55	122.40	99.67	61.44	122.81	44.92	224.74	N/A	55,166	54,985
<u>ALL</u>	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371
<u>ALL</u>	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045	1	44.92	44.92	44.92			44.92	44.92	N/A	90,000	40,430
54-0013											
54-0576											
59-0002											
59-0005											
59-0020											
59-0080											
70-0002	5	97.55	111.31	106.50	39.20	104.52	55.80	224.74	N/A	47,481	50,566
70-0005	8	91.62	87.18	83.85	15.13	103.97	38.30	117.22	38.30 to 117.22	25,690	21,541
70-0015	2	95.38	95.38	92.72	8.30	102.87	87.46	103.30	N/A	104,750	97,120
70-0542	2	84.93	84.93	75.45	11.41	112.56	75.23	94.62	N/A	235,150	177,427
NonValid School											
<u>ALL</u>	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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:	18	MEDIAN:	92	COV:	42.21	95% Median C.I.:	75.52 to 99.26	(! : Derived)
TOTAL Sales Price:	1,154,275	WGT. MEAN:	84	STD:	38.92	95% Wgt. Mean C.I.:	68.85 to 98.49	
TOTAL Adj.Sales Price:	1,212,725	MEAN:	92	AVG.ABS.DEV:	21.67	95% Mean C.I.:	72.84 to 111.55	
TOTAL Assessed Value:	1,014,690							
AVG. Adj. Sales Price:	67,373	COD:	23.65	MAX Sales Ratio:	224.74			
AVG. Assessed Value:	56,371	PRD:	110.19	MIN Sales Ratio:	38.30			

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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	1	78.08	78.08	78.08			78.08	78.08	N/A	25,455	19,875
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	95.45	95.45	95.45			95.45	95.45	N/A	8,020	7,655
1920 TO 1939	4	99.81	101.32	99.01	7.49	102.33	88.44	117.22	N/A	33,987	33,651
1940 TO 1949	1	75.52	75.52	75.52			75.52	75.52	N/A	42,500	32,095
1950 TO 1959											
1960 TO 1969	3	55.80	66.09	58.46	31.44	113.06	44.92	97.55	N/A	63,166	36,925
1970 TO 1979	4	93.43	95.29	97.62	3.93	97.62	91.00	103.30	N/A	35,325	34,482
1980 TO 1989	2	131.52	131.52	153.03	70.88	85.94	38.30	224.74	N/A	32,500	49,735
1990 TO 1994											
1995 TO 1999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
2000 TO Present	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
ALL	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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	117.22	117.22	117.22			117.22	117.22	N/A	4,500	5,275
5000 TO 9999	2	95.04	95.04	95.12	0.43	99.91	94.62	95.45	N/A	6,660	6,335
Total \$											
1 TO 9999	3	95.45	102.43	100.70	7.89	101.72	94.62	117.22	N/A	5,940	5,981
10000 TO 29999	4	83.26	73.96	71.31	18.94	103.71	38.30	91.00	N/A	21,488	15,323
30000 TO 59999	5	97.55	117.86	116.59	32.03	101.09	75.52	224.74	N/A	41,600	48,502
60000 TO 99999	4	78.09	76.10	74.56	32.96	102.07	44.92	103.30	N/A	73,987	55,163
100000 TO 149999	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
250000 TO 499999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
ALL	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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:	18	MEDIAN:	92	COV:	42.21	95% Median C.I.:	75.52 to 99.26	(! : Derived)
TOTAL Sales Price:	1,154,275	WGT. MEAN:	84	STD:	38.92	95% Wgt. Mean C.I.:	68.85 to 98.49	
TOTAL Adj.Sales Price:	1,212,725	MEAN:	92	AVG.ABS.DEV:	21.67	95% Mean C.I.:	72.84 to 111.55	
TOTAL Assessed Value:	1,014,690							
AVG. Adj. Sales Price:	67,373	COD:	23.65	MAX Sales Ratio:	224.74			
AVG. Assessed Value:	56,371	PRD:	110.19	MIN Sales Ratio:	38.30			

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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 \$											
5000 TO 9999	4	95.04	86.40	64.27	20.98	134.43	38.30	117.22	N/A	10,705	6,880
Total \$											
1 TO 9999	4	95.04	86.40	64.27	20.98	134.43	38.30	117.22	N/A	10,705	6,880
10000 TO 29999	3	88.44	85.84	84.85	4.87	101.17	78.08	91.00	N/A	20,318	17,240
30000 TO 59999	6	83.88	77.55	71.04	22.41	109.15	44.92	99.26	44.92 to 99.26	53,666	38,126
60000 TO 99999	3	103.30	142.80	128.83	40.13	110.85	100.37	224.74	N/A	60,650	78,135
100000 TO 149999	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
250000 TO 499999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
ALL	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	76.80	76.80	76.48	1.67	100.42	75.52	78.08	N/A	33,977	25,985
10	8	93.43	105.73	113.58	30.22	93.09	38.30	224.74	38.30 to 224.74	25,037	28,436
15	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
20	7	95.45	81.80	76.17	18.75	107.39	44.92	103.30	44.92 to 103.30	114,924	87,540
ALL	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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	78.08	78.08	78.08			78.08	78.08	N/A	25,455	19,875
297	1	38.30	38.30	38.30			38.30	38.30	N/A	25,000	9,575
344	2	85.07	85.07	77.64	11.23	109.58	75.52	94.62	N/A	23,900	18,555
353	1	95.45	95.45	95.45			95.45	95.45	N/A	8,020	7,655
386	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
390	1	99.26	99.26	99.26			99.26	99.26	N/A	41,000	40,695
394	1	91.00	91.00	91.00			91.00	91.00	N/A	17,500	15,925
406	2	107.39	107.39	99.76	9.16	107.64	97.55	117.22	N/A	20,000	19,952
426	1	55.80	55.80	55.80			55.80	55.80	N/A	64,000	35,715
442	1	103.30	103.30	103.30			103.30	103.30	N/A	69,500	71,795
528	3	88.44	75.20	64.68	17.83	116.27	44.92	92.23	N/A	52,333	33,848
531	3	100.37	133.45	88.74	49.65	150.37	75.23	224.74	N/A	192,483	170,816
ALL	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371

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:	18	MEDIAN:	92	COV:	42.21	95% Median C.I.:	75.52 to 99.26	(!: Derived)
TOTAL Sales Price:	1,154,275	WGT. MEAN:	84	STD:	38.92	95% Wgt. Mean C.I.:	68.85 to 98.49	
TOTAL Adj.Sales Price:	1,212,725	MEAN:	92	AVG.ABS.DEV:	21.67	95% Mean C.I.:	72.84 to 111.55	
TOTAL Assessed Value:	1,014,690							
AVG. Adj. Sales Price:	67,373	COD:	23.65	MAX Sales Ratio:	224.74			
AVG. Assessed Value:	56,371	PRD:	110.19	MIN Sales Ratio:	38.30			

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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											
03	18	91.62	92.19	83.67	23.65	110.19	38.30	224.74	75.52 to 99.26	67,373	56,371
04											
<u>ALL</u>	<u>18</u>	<u>91.62</u>	<u>92.19</u>	<u>83.67</u>	<u>23.65</u>	<u>110.19</u>	<u>38.30</u>	<u>224.74</u>	<u>75.52 to 99.26</u>	<u>67,373</u>	<u>56,371</u>

PA&T 2006 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	54	MEDIAN:	75	COV:	43.74	95% Median C.I.:	70.41 to 85.12	(!: Derived)
(AgLand) TOTAL Sales Price:	11,229,919	WGT. MEAN:	78	STD:	37.56	95% Wgt. Mean C.I.:	72.15 to 84.21	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,977,614	MEAN:	86	AVG.ABS.DEV:	24.25	95% Mean C.I.:	75.84 to 95.88	
(AgLand) TOTAL Assessed Value:	8,582,115							
AVG. Adj. Sales Price:	203,289	COD:	32.18	MAX Sales Ratio:	240.85			
AVG. Assessed Value:	158,928	PRD:	109.83	MIN Sales Ratio:	41.01			

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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											
10/01/02 TO 12/31/02	4	121.25	124.73	128.56	23.56	97.02	76.72	179.70	N/A	135,025	173,582
01/01/03 TO 03/31/03	8	95.88	104.91	95.15	22.74	110.26	74.78	181.45	74.78 to 181.45	168,708	160,528
04/01/03 TO 06/30/03	2	88.82	88.82	74.24	23.31	119.63	68.12	109.52	N/A	243,285	180,622
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	4	85.64	99.00	89.90	30.44	110.13	71.81	152.93	N/A	151,700	136,371
01/01/04 TO 03/31/04	8	77.66	98.22	81.82	36.16	120.05	68.87	240.85	68.87 to 240.85	234,985	192,253
04/01/04 TO 06/30/04	3	84.87	99.00	84.54	25.53	117.11	73.56	138.58	N/A	245,300	207,378
07/01/04 TO 09/30/04	2	87.37	87.37	81.83	26.54	106.76	64.18	110.55	N/A	193,750	158,547
10/01/04 TO 12/31/04	6	53.02	57.61	63.87	20.65	90.20	43.71	85.95	43.71 to 85.95	211,525	135,095
01/01/05 TO 03/31/05	10	67.90	66.63	65.37	18.19	101.93	42.86	92.17	44.15 to 85.12	200,471	131,040
04/01/05 TO 06/30/05	7	65.22	65.04	63.97	20.46	101.67	41.01	89.29	41.01 to 89.29	245,332	156,941
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	100.69	108.27	98.46	25.94	109.97	68.12	181.45	76.72 to 126.90	169,738	167,128
07/01/03 TO 06/30/04	15	83.22	98.59	83.96	31.69	117.42	68.87	240.85	71.81 to 97.74	214,839	180,376
07/01/04 TO 06/30/05	25	64.18	65.68	65.75	21.79	99.89	41.01	110.55	57.30 to 71.23	215,147	141,466
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	95.58	100.92	89.68	23.92	112.54	68.12	181.45	74.06 to 124.01	174,502	156,496
01/01/04 TO 12/31/04	19	72.09	84.38	76.95	34.05	109.64	43.71	240.85	62.43 to 85.95	224,865	173,043
<u>ALL</u>											
	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928

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:	54	MEDIAN:	75	COV:	43.74	95% Median C.I.:	70.41 to 85.12	(! : Derived)
(AgLand) TOTAL Sales Price:	11,229,919	WGT. MEAN:	78	STD:	37.56	95% Wgt. Mean C.I.:	72.15 to 84.21	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,977,614	MEAN:	86	AVG.ABS.DEV:	24.25	95% Mean C.I.:	75.84 to 95.88	
(AgLand) TOTAL Assessed Value:	8,582,115							
AVG. Adj. Sales Price:	203,289	COD:	32.18	MAX Sales Ratio:	240.85			
AVG. Assessed Value:	158,928	PRD:	109.83	MIN Sales Ratio:	41.01			

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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	
1001	5	70.07	71.89	73.06	15.89	98.40	48.74	89.29	N/A	284,555	207,891	
1219	4	76.39	110.29	91.12	67.18	121.04	47.53	240.85	N/A	90,058	82,061	
1221	6	92.23	111.08	101.52	45.44	109.42	44.15	181.45	44.15 to 181.45	159,336	161,755	
1223	4	106.67	95.27	101.93	23.01	93.46	43.71	124.01	N/A	141,471	144,207	
1225	4	68.14	70.95	68.34	11.23	103.83	62.43	85.12	N/A	347,675	237,601	
1271	7	68.87	68.72	63.87	32.77	107.59	41.01	109.52	41.01 to 109.52	225,617	144,097	
1273	4	74.74	78.81	78.93	8.19	99.85	71.81	93.94	N/A	273,750	216,066	
1275	2	62.22	62.22	62.01	4.99	100.35	59.12	65.32	N/A	358,000	221,980	
1277	1	65.22	65.22	65.22			65.22	65.22	N/A	125,000	81,530	
943	2	70.85	70.85	70.91	0.53	99.92	70.48	71.23	N/A	111,719	79,222	
945	2	97.94	97.94	70.43	41.50	139.05	57.30	138.58	N/A	198,000	139,457	
947	6	85.41	89.82	89.07	15.85	100.84	69.19	126.90	69.19 to 126.90	214,150	190,737	
949	2	68.51	68.51	73.09	12.52	93.73	59.93	77.09	N/A	120,107	87,790	
995	3	74.06	97.04	83.21	39.97	116.62	64.12	152.93	N/A	153,533	127,755	
999	2	107.06	107.06	109.94	3.26	97.38	103.57	110.55	N/A	80,762	88,792	
ALL												
	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	53	75.92	86.25	78.33	32.28	110.12	41.01	240.85	70.41 to 85.95	204,766	160,388	
2	1	65.22	65.22	65.22			65.22	65.22	N/A	125,000	81,530	
ALL												
	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	
ALL												
	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

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:	54	MEDIAN:	75	COV:	43.74	95% Median C.I.:	70.41 to 85.12	(!: Derived)
(AgLand) TOTAL Sales Price:	11,229,919	WGT. MEAN:	78	STD:	37.56	95% Wgt. Mean C.I.:	72.15 to 84.21	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,977,614	MEAN:	86	AVG.ABS.DEV:	24.25	95% Mean C.I.:	75.84 to 95.88	
(AgLand) TOTAL Assessed Value:	8,582,115							
AVG. Adj. Sales Price:	203,289	COD:	32.18	MAX Sales Ratio:	240.85			
AVG. Assessed Value:	158,928	PRD:	109.83	MIN Sales Ratio:	41.01			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
02-0009												
14-0045	5	77.09	88.00	83.06	29.79	105.96	59.93	152.93	N/A	161,203	133,888	
54-0013												
54-0576												
59-0002												
59-0005												
59-0020												
59-0080	2	75.17	75.17	73.87	13.23	101.77	65.22	85.12	N/A	110,500	81,622	
70-0002	23	75.92	87.90	80.22	31.34	109.57	43.71	181.45	68.87 to 97.74	236,286	189,552	
70-0005	13	70.48	85.40	75.60	34.42	112.95	47.53	240.85	57.30 to 89.29	191,226	144,571	
70-0015	4	43.03	54.81	52.96	29.92	103.49	41.01	92.17	N/A	235,535	124,750	
70-0542	7	97.21	99.30	92.96	20.60	106.83	69.19	138.58	69.19 to 138.58	155,417	144,469	
NonValid School												
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	3	70.41	72.56	59.54	28.34	121.87	43.71	103.57	N/A	26,675	15,881	
30.01 TO 50.00	3	48.74	52.07	51.48	8.48	101.15	47.53	59.93	N/A	65,136	33,530	
50.01 TO 100.00	11	76.72	97.90	77.69	47.91	126.02	42.86	240.85	44.15 to 138.58	107,403	83,437	
100.01 TO 180.00	31	83.22	87.75	81.10	26.58	108.20	41.01	181.45	71.81 to 92.17	230,831	187,205	
180.01 TO 330.00	6	71.08	77.60	72.42	15.10	107.16	62.43	110.55	62.43 to 110.55	394,159	285,447	
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	9	71.81	71.51	65.79	24.11	108.69	42.86	109.52	43.71 to 103.57	180,791	118,951	
DRY-N/A	13	77.09	96.63	84.38	44.61	114.53	43.20	181.45	64.18 to 138.58	151,850	128,125	
GRASS	8	62.58	61.84	57.38	20.03	107.76	41.01	85.12	41.01 to 85.12	90,724	52,061	
GRASS-N/A	4	96.46	104.08	98.08	28.67	106.12	70.48	152.93	N/A	138,108	135,455	
IRRGTD-N/A	20	84.13	91.29	80.15	24.57	113.90	59.12	240.85	70.07 to 93.94	304,910	244,380	
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

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:	54	MEDIAN:	75	COV:	43.74	95% Median C.I.:	70.41 to 85.12	(! : Derived)
(AgLand) TOTAL Sales Price:	11,229,919	WGT. MEAN:	78	STD:	37.56	95% Wgt. Mean C.I.:	72.15 to 84.21	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,977,614	MEAN:	86	AVG.ABS.DEV:	24.25	95% Mean C.I.:	75.84 to 95.88	
(AgLand) TOTAL Assessed Value:	8,582,115							
AVG. Adj. Sales Price:	203,289	COD:	32.18	MAX Sales Ratio:	240.85			
AVG. Assessed Value:	158,928	PRD:	109.83	MIN Sales Ratio:	41.01			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	14	71.52	74.17	67.00	26.48	110.70	42.86	124.01	43.71 to 103.57	180,206	120,740
DRY-N/A	8	87.15	107.68	96.99	47.68	111.02	44.15	181.45	44.15 to 181.45	134,785	130,727
GRASS	8	62.58	61.84	57.38	20.03	107.76	41.01	85.12	41.01 to 85.12	90,724	52,061
GRASS-N/A	4	96.46	104.08	98.08	28.67	106.12	70.48	152.93	N/A	138,108	135,455
IRRGTD	15	84.87	93.93	82.30	24.58	114.14	59.12	240.85	72.09 to 97.74	292,745	240,918
IRRGTD-N/A	5	70.07	83.36	74.62	24.45	111.71	62.43	126.90	N/A	341,404	254,767
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	22	74.42	86.35	75.98	37.15	113.65	42.86	181.45	64.12 to 103.57	163,689	124,372
GRASS	12	70.44	75.92	74.97	29.02	101.26	41.01	152.93	48.74 to 85.12	106,519	79,859
IRRGTD	20	84.13	91.29	80.15	24.57	113.90	59.12	240.85	70.07 to 93.94	304,910	244,380
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928

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	2	86.99	86.99	85.90	19.06	101.27	70.41	103.57	N/A	15,012	12,895
30000 TO 59999	5	76.72	109.04	101.26	68.10	107.68	43.71	240.85	N/A	52,527	53,191
60000 TO 99999	8	97.32	104.29	105.27	42.46	99.07	47.53	181.45	47.53 to 181.45	79,644	83,843
100000 TO 149999	6	80.26	97.53	96.67	36.11	100.89	65.22	179.70	65.22 to 179.70	128,739	124,457
150000 TO 249999	15	74.78	77.74	76.52	25.58	101.60	41.01	126.90	64.12 to 97.21	202,980	155,313
250000 TO 499999	16	74.74	74.35	73.30	16.20	101.43	43.20	97.74	62.43 to 85.95	320,681	235,052
500000 +	2	71.08	71.08	71.14	1.42	99.92	70.07	72.09	N/A	549,875	391,167
ALL	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928

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:	54	MEDIAN:	75	COV:	43.74	95% Median C.I.:	70.41 to 85.12	(!: Derived)
(AgLand) TOTAL Sales Price:	11,229,919	WGT. MEAN:	78	STD:	37.56	95% Wgt. Mean C.I.:	72.15 to 84.21	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,977,614	MEAN:	86	AVG.ABS.DEV:	24.25	95% Mean C.I.:	75.84 to 95.88	
(AgLand) TOTAL Assessed Value:	8,582,115							
AVG. Adj. Sales Price:	203,289	COD:	32.18	MAX Sales Ratio:	240.85			
AVG. Assessed Value:	158,928	PRD:	109.83	MIN Sales Ratio:	41.01			

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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 \$ _____												
10000 TO 29999	3	70.41	72.56	59.54	28.34	121.87	43.71	103.57	N/A	26,675	15,881	
30000 TO 59999	4	54.34	58.23	57.33	18.58	101.57	47.53	76.72	N/A	63,602	36,463	
60000 TO 99999	11	71.23	96.31	75.59	52.07	127.41	41.01	240.85	44.15 to 138.58	109,547	82,804	
100000 TO 149999	8	72.93	76.92	67.70	29.37	113.61	42.86	152.93	42.86 to 152.93	185,014	125,261	
150000 TO 249999	21	83.38	93.43	84.68	26.80	110.33	57.30	181.45	73.56 to 97.82	242,605	205,438	
250000 TO 499999	7	72.09	78.46	75.49	15.05	103.94	62.43	97.74	62.43 to 97.74	409,046	308,781	
_____ ALL _____	54	75.35	85.86	78.18	32.18	109.83	41.01	240.85	70.41 to 85.12	203,289	158,928	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	243	MEDIAN:	97	COV:	35.85	95% Median C.I.:	95.31 to 97.89
TOTAL Sales Price:	14,043,372	WGT. MEAN:	95	STD:	36.67	95% Wgt. Mean C.I.:	92.24 to 97.04
TOTAL Adj.Sales Price:	14,039,222	MEAN:	102	AVG.ABS.DEV:	20.01	95% Mean C.I.:	97.68 to 106.90
TOTAL Assessed Value:	13,286,460						
AVG. Adj. Sales Price:	57,774	COD:	20.63	MAX Sales Ratio:	342.86		
AVG. Assessed Value:	54,676	PRD:	108.08	MIN Sales Ratio:	19.08		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	37	96.80	97.46	93.96	15.70	103.72	45.00	232.00	93.00 to 98.24	57,822	54,329
10/01/03 TO 12/31/03	23	97.80	105.03	99.77	19.14	105.28	22.50	177.87	95.86 to 107.66	48,191	48,081
01/01/04 TO 03/31/04	27	97.00	99.68	97.14	12.15	102.61	66.03	199.29	92.01 to 99.00	53,904	52,365
04/01/04 TO 06/30/04	31	94.81	106.73	93.29	28.18	114.40	52.18	282.50	84.20 to 98.38	57,905	54,022
07/01/04 TO 09/30/04	38	97.41	101.56	96.78	19.10	104.94	60.48	255.20	90.55 to 99.68	65,689	63,573
10/01/04 TO 12/31/04	37	97.00	103.79	94.44	20.69	109.90	66.03	342.86	91.87 to 99.11	71,753	67,765
01/01/05 TO 03/31/05	18	95.54	99.94	91.50	19.97	109.22	60.24	155.50	82.67 to 116.70	48,273	44,169
04/01/05 TO 06/30/05	32	97.58	104.23	89.66	29.61	116.25	19.08	255.00	89.06 to 104.06	47,528	42,615
____Study Years____											
07/01/03 TO 06/30/04	118	96.90	101.88	95.48	18.75	106.70	22.50	282.50	95.18 to 97.99	55,070	52,581
07/01/04 TO 06/30/05	125	97.00	102.67	93.91	22.41	109.33	19.08	342.86	93.85 to 98.91	60,327	56,654
____Calendar Yrs____											
01/01/04 TO 12/31/04	133	97.00	103.01	95.36	20.15	108.02	52.18	342.86	94.66 to 97.98	63,169	60,238
____ALL____											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRESLAU	2	33.75	33.75	38.57	33.33	87.50	22.50	45.00	N/A	3,500	1,350
FOSTER	2	142.01	142.01	113.68	32.04	124.92	96.51	187.50	N/A	10,600	12,050
HADAR	9	91.87	88.99	88.36	8.06	100.70	72.22	99.85	78.40 to 98.58	82,695	73,073
MCLEAN	1	174.00	174.00	174.00			174.00	174.00	N/A	10,000	17,400
OSMOND	23	100.00	111.50	99.75	23.08	111.78	68.31	232.00	94.66 to 120.42	35,705	35,617
PIERCE	75	95.37	92.85	92.62	10.20	100.25	52.18	151.94	93.60 to 97.00	71,895	66,587
PLAINVIEW	68	98.12	116.12	95.83	36.03	121.17	19.08	342.86	90.00 to 113.23	38,301	36,704
RURAL	63	97.89	96.90	96.32	12.68	100.61	47.54	255.20	96.80 to 98.14	70,458	67,863
____ALL____											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

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	177	96.20	104.66	93.78	23.12	111.60	19.08	342.86	94.15 to 97.33	54,109	50,743
2	13	100.00	102.93	94.96	13.89	108.40	73.53	137.93	89.23 to 117.65	45,346	43,059
3	53	97.87	94.21	96.71	13.89	97.41	22.50	255.20	95.86 to 98.02	73,063	70,662
____ALL____											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	243	MEDIAN:	97	COV:	35.85	95% Median C.I.:	95.31 to 97.89
TOTAL Sales Price:	14,043,372	WGT. MEAN:	95	STD:	36.67	95% Wgt. Mean C.I.:	92.24 to 97.04
TOTAL Adj.Sales Price:	14,039,222	MEAN:	102	AVG.ABS.DEV:	20.01	95% Mean C.I.:	97.68 to 106.90
TOTAL Assessed Value:	13,286,460						
AVG. Adj. Sales Price:	57,774	COD:	20.63	MAX Sales Ratio:	342.86		
AVG. Assessed Value:	54,676	PRD:	108.08	MIN Sales Ratio:	19.08		

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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	194	97.22	105.33	95.04	20.61	110.83	48.12	342.86	95.48 to 97.99	67,650	64,292
2	49	93.68	90.24	88.92	20.98	101.49	19.08	152.65	89.06 to 99.00	18,674	16,605
ALL											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	233	97.00	101.12	94.83	19.49	106.64	19.08	282.50	95.36 to 97.87	58,685	55,648
06											
07	10	97.23	129.38	87.62	47.07	147.67	61.97	342.86	72.50 to 232.00	36,560	32,033
ALL											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045	3	82.85	84.99	85.07	9.43	99.91	74.34	97.78	N/A	61,795	52,568
54-0013											
54-0576											
59-0002											
59-0005											
59-0020											
59-0080											
70-0002	103	96.99	93.82	93.16	11.10	100.71	47.54	152.65	94.85 to 97.76	74,554	69,453
70-0005	81	98.24	113.18	98.88	34.97	114.46	19.08	342.86	91.00 to 106.00	39,598	39,155
70-0015	24	94.73	92.12	92.24	6.37	99.87	67.33	103.71	90.70 to 97.93	67,364	62,136
70-0542	32	99.64	111.22	97.17	23.89	114.46	65.35	232.00	95.63 to 115.38	42,200	41,006
NonValid School											
ALL											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	243	MEDIAN:	97	COV:	35.85	95% Median C.I.:	95.31 to 97.89
TOTAL Sales Price:	14,043,372	WGT. MEAN:	95	STD:	36.67	95% Wgt. Mean C.I.:	92.24 to 97.04
TOTAL Adj.Sales Price:	14,039,222	MEAN:	102	AVG.ABS.DEV:	20.01	95% Mean C.I.:	97.68 to 106.90
TOTAL Assessed Value:	13,286,460						
AVG. Adj. Sales Price:	57,774	COD:	20.63	MAX Sales Ratio:	342.86		
AVG. Assessed Value:	54,676	PRD:	108.08	MIN Sales Ratio:	19.08		

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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	53	93.60	89.79	87.77	21.04	102.31	19.08	152.65	82.85 to 99.00	18,904	16,592
Prior TO 1860											
1860 TO 1899	8	95.53	103.63	95.44	19.49	108.58	71.00	169.68	71.00 to 169.68	48,337	46,133
1900 TO 1919	52	98.46	120.98	103.48	32.63	116.91	48.12	282.50	97.20 to 107.66	43,551	45,067
1920 TO 1939	27	95.37	94.50	88.47	16.31	106.82	65.35	151.82	80.80 to 97.85	57,481	50,851
1940 TO 1949	7	115.00	126.00	108.58	25.21	116.05	81.61	184.51	81.61 to 184.51	35,642	38,699
1950 TO 1959	12	97.85	99.62	96.23	13.27	103.53	75.90	140.48	84.58 to 113.23	56,360	54,233
1960 TO 1969	19	97.33	100.50	95.27	14.51	105.49	60.24	168.80	89.28 to 105.40	73,342	69,872
1970 TO 1979	30	96.26	107.24	94.71	22.21	113.24	67.02	342.86	94.09 to 100.00	64,518	61,102
1980 TO 1989	10	97.92	91.99	93.13	9.55	98.77	68.80	111.05	74.25 to 99.85	93,440	87,021
1990 TO 1994	3	79.95	74.45	75.08	8.11	99.16	61.97	81.43	N/A	129,666	97,350
1995 TO 1999	8	94.58	91.37	90.52	5.70	100.94	75.33	99.15	75.33 to 99.15	108,550	98,261
2000 TO Present	14	97.00	96.20	95.96	2.16	100.25	89.23	99.41	94.15 to 98.38	170,513	163,629
ALL											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

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	10	153.95	166.68	172.03	45.42	96.89	22.50	342.86	93.00 to 255.00	2,880	4,954
5000 TO 9999	11	87.27	121.57	122.92	58.34	98.90	45.00	282.50	72.50 to 169.68	6,700	8,235
Total \$											
1 TO 9999	21	132.90	143.05	136.72	47.42	104.63	22.50	342.86	79.88 to 169.68	4,880	6,673
10000 TO 29999	76	100.00	107.56	104.86	25.73	102.57	19.08	199.29	96.20 to 111.11	18,445	19,343
30000 TO 59999	42	94.51	95.03	94.42	10.94	100.65	47.54	136.31	90.70 to 97.00	42,161	39,807
60000 TO 99999	61	95.36	93.83	93.39	12.08	100.47	48.12	255.20	91.87 to 97.85	77,027	71,935
100000 TO 149999	31	95.48	90.63	90.66	8.87	99.97	61.97	111.05	89.38 to 97.80	123,711	112,159
150000 TO 249999	11	97.11	95.88	95.56	2.21	100.33	89.23	98.38	89.60 to 98.17	172,568	164,903
250000 TO 499999	1	98.00	98.00	98.00			98.00	98.00	N/A	332,037	325,405
ALL											
	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)
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TOTAL Assessed Value:	13,286,460						
AVG. Adj. Sales Price:	57,774	COD:	20.63	MAX Sales Ratio:	342.86		
AVG. Assessed Value:	54,676	PRD:	108.08	MIN Sales Ratio:	19.08		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	87.27	81.51	65.56	41.14	124.32	19.08	165.67	22.50 to 115.38	4,655	3,052
5000 TO 9999	13	99.00	134.56	103.53	59.10	129.98	67.69	342.86	72.50 to 187.50	6,953	7,199
Total \$											
1 TO 9999	22	90.14	112.86	91.50	55.25	123.34	19.08	342.86	72.50 to 142.24	6,013	5,502
10000 TO 29999	81	100.00	111.24	102.36	27.18	108.68	47.54	282.50	96.20 to 106.00	19,688	20,153
30000 TO 59999	52	93.83	95.01	90.15	16.47	105.39	48.12	168.80	85.50 to 97.93	50,358	45,398
60000 TO 99999	52	96.52	92.70	91.35	8.30	101.47	61.97	124.83	92.53 to 97.85	85,744	78,331
100000 TO 149999	24	97.23	95.48	95.13	4.41	100.37	79.95	111.05	94.27 to 97.99	128,772	122,495
150000 TO 249999	11	97.11	110.18	101.18	16.94	108.90	89.23	255.20	89.60 to 98.38	164,749	166,699
250000 TO 499999	1	98.00	98.00	98.00			98.00	98.00	N/A	332,037	325,405
ALL	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	52	93.64	90.06	87.98	21.08	102.36	19.08	152.65	85.40 to 99.00	18,922	16,647
10	4	81.73	85.49	85.16	12.10	100.38	75.00	103.48	N/A	10,250	8,728
20	41	115.00	127.27	104.33	34.20	121.98	67.69	342.86	94.78 to 135.88	22,132	23,091
25	2	81.21	81.21	80.09	5.29	101.39	76.91	85.50	N/A	54,000	43,250
30	133	97.12	100.84	94.68	15.63	106.51	48.12	282.50	95.31 to 97.99	78,818	74,622
40	9	97.11	93.74	92.68	4.38	101.14	72.22	99.15	89.60 to 98.72	118,433	109,766
50	2	97.50	97.50	97.74	0.51	99.76	97.00	98.00	N/A	225,018	219,932
ALL	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	50	94.43	91.81	89.65	19.73	102.41	22.50	152.65	89.06 to 99.95	18,519	16,602
100	12	95.76	121.42	86.76	42.37	139.95	61.97	342.86	72.50 to 102.14	34,258	29,721
101	110	97.59	104.84	95.51	20.03	109.77	48.12	282.50	95.31 to 98.38	68,117	65,059
102	20	97.51	97.81	94.11	9.75	103.93	75.00	143.81	92.01 to 98.00	75,950	71,474
103	2	76.52	76.52	75.79	5.62	100.96	72.22	80.82	N/A	117,250	88,867
104	46	97.78	108.19	97.14	21.06	111.38	65.35	255.20	95.36 to 98.91	71,297	69,258
106	2	46.31	46.31	61.33	58.80	75.50	19.08	73.53	N/A	29,000	17,785
305	1	97.00	97.00	97.00			97.00	97.00	N/A	118,000	114,460
ALL	243	97.00	102.29	94.64	20.63	108.08	19.08	342.86	95.31 to 97.89	57,774	54,676

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	243	MEDIAN:	97	COV:	35.85	95% Median C.I.:	95.31 to 97.89
TOTAL Sales Price:	14,043,372	WGT. MEAN:	95	STD:	36.67	95% Wgt. Mean C.I.:	92.24 to 97.04
TOTAL Adj.Sales Price:	14,039,222	MEAN:	102	AVG.ABS.DEV:	20.01	95% Mean C.I.:	97.68 to 106.90
TOTAL Assessed Value:	13,286,460						
AVG. Adj. Sales Price:	57,774	COD:	20.63	MAX Sales Ratio:	342.86		
AVG. Assessed Value:	54,676	PRD:	108.08	MIN Sales Ratio:	19.08		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	52	93.64	90.06	87.98	21.08	102.36	19.08	152.65	85.40 to 99.00	18,922	16,647
10	3	76.19	79.49	78.02	5.37	101.89	75.00	87.27	N/A	9,833	7,671
20	31	122.22	135.14	112.40	35.44	120.23	67.02	342.86	96.20 to 151.94	14,756	16,585
25	1	76.91	76.91	76.91			76.91	76.91	N/A	68,000	52,300
30	131	97.76	101.78	94.99	16.69	107.15	48.12	282.50	95.31 to 98.00	67,515	64,134
35	1	72.64	72.64	72.64			72.64	72.64	N/A	88,000	63,920
40	22	97.00	93.94	93.85	3.94	100.10	79.95	99.41	91.20 to 97.85	141,715	132,994
50	2	97.50	97.50	97.74	0.51	99.76	97.00	98.00	N/A	225,018	219,932
<u>ALL</u>	<u>243</u>	<u>97.00</u>	<u>102.29</u>	<u>94.64</u>	<u>20.63</u>	<u>108.08</u>	<u>19.08</u>	<u>342.86</u>	<u>95.31 to 97.89</u>	<u>57,774</u>	<u>54,676</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:	28	MEDIAN:	94	COV:	48.76	95% Median C.I.:	87.13 to 98.45	(! : Derived)
TOTAL Sales Price:	1,430,975	WGT. MEAN:	84	STD:	49.24	95% Wgt. Mean C.I.:	71.88 to 96.21	
TOTAL Adj.Sales Price:	1,499,425	MEAN:	101	AVG.ABS.DEV:	24.67	95% Mean C.I.:	81.89 to 120.09	
TOTAL Assessed Value:	1,260,190							
AVG. Adj. Sales Price:	53,550	COD:	26.27	MAX Sales Ratio:	289.45			
AVG. Assessed Value:	45,006	PRD:	120.16	MIN Sales Ratio:	38.30			

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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	3	98.45	96.97	75.90	14.22	127.76	75.23	117.22	N/A	158,333	120,176
10/01/02 TO 12/31/02	1	97.55	97.55	97.55			97.55	97.55	N/A	35,500	34,630
01/01/03 TO 03/31/03	5	93.20	115.87	66.38	61.09	174.55	44.92	289.45	N/A	35,400	23,499
04/01/03 TO 06/30/03	5	95.45	102.13	84.53	15.27	120.83	76.54	140.75	N/A	55,964	47,305
07/01/03 TO 09/30/03	3	100.37	133.54	125.66	49.56	106.27	75.52	224.74	N/A	51,650	64,901
10/01/03 TO 12/31/03	4	89.72	79.25	80.90	17.70	97.96	38.30	99.26	N/A	25,375	20,528
01/01/04 TO 03/31/04	2	86.96	86.96	78.88	10.21	110.24	78.08	95.83	N/A	13,327	10,512
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	3	90.47	94.63	91.05	7.06	103.94	87.13	106.30	N/A	16,666	15,175
10/01/04 TO 12/31/04	1	92.23	92.23	92.23			92.23	92.23	N/A	49,000	45,195
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	81.63	81.63	81.63			81.63	81.63	N/A	150,000	122,445
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	95.70	105.60	77.45	30.37	136.35	44.92	289.45	75.23 to 117.22	69,094	53,512
07/01/03 TO 06/30/04	9	91.00	99.06	105.21	29.29	94.16	38.30	224.74	75.52 to 100.37	31,456	33,093
07/01/04 TO 06/30/05	5	90.47	91.55	85.61	6.58	106.94	81.63	106.30	N/A	49,800	42,633
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	17	94.62	106.33	88.44	36.40	120.22	38.30	289.45	75.52 to 103.30	41,957	37,108
01/01/04 TO 12/31/04	6	91.35	91.67	88.93	7.06	103.09	78.08	106.30	78.08 to 106.30	20,942	18,624
<u>ALL</u>											
	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	1	94.62	94.62	94.62			94.62	94.62	N/A	5,300	5,015
HADAR	2	92.47	92.47	88.49	11.72	104.49	81.63	103.30	N/A	109,750	97,120
OSMOND	2	90.77	90.77	75.56	17.11	120.12	75.23	106.30	N/A	235,000	177,577
PIERCE	6	95.42	125.82	91.81	53.49	137.04	55.80	289.45	55.80 to 289.45	33,984	31,200
PLAINVIEW	12	92.72	89.35	85.02	11.41	105.08	38.30	117.22	87.13 to 98.45	19,918	16,935
RANDOLPH	1	44.92	44.92	44.92			44.92	44.92	N/A	90,000	40,430
RURAL	4	96.69	123.66	101.19	38.76	122.22	76.54	224.74	N/A	67,925	68,730
<u>ALL</u>											
	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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:	28	MEDIAN:	94	COV:	48.76	95% Median C.I.:	87.13 to 98.45	(!: Derived)
TOTAL Sales Price:	1,430,975	WGT. MEAN:	84	STD:	49.24	95% Wgt. Mean C.I.:	71.88 to 96.21	
TOTAL Adj.Sales Price:	1,499,425	MEAN:	101	AVG.ABS.DEV:	24.67	95% Mean C.I.:	81.89 to 120.09	
TOTAL Assessed Value:	1,260,190							
AVG. Adj. Sales Price:	53,550	COD:	26.27	MAX Sales Ratio:	289.45			
AVG. Assessed Value:	45,006	PRD:	120.16	MIN Sales Ratio:	38.30			

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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	21	92.23	97.69	82.82	22.51	117.95	38.30	289.45	81.63 to 99.26	53,582	44,378
2	5	97.55	120.78	99.91	46.05	120.89	44.92	224.74	N/A	35,600	35,569
3	2	86.18	86.18	76.65	11.20	112.43	76.54	95.83	N/A	98,100	75,197
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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	24	91.62	99.43	83.83	28.21	118.61	38.30	289.45	78.08 to 97.55	61,905	51,895
2	4	102.38	110.33	107.26	12.88	102.86	95.83	140.75	N/A	3,425	3,673
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045	1	44.92	44.92	44.92			44.92	44.92	N/A	90,000	40,430
54-0013											
54-0576											
59-0002											
59-0005											
59-0020											
59-0080											
70-0002	9	97.55	130.34	111.50	49.56	116.89	55.80	289.45	78.08 to 224.74	31,178	34,764
70-0005	12	92.72	89.35	85.02	11.41	105.08	38.30	117.22	87.13 to 98.45	19,918	16,935
70-0015	2	92.47	92.47	88.49	11.72	104.49	81.63	103.30	N/A	109,750	97,120
70-0542	4	85.58	88.17	76.00	14.36	116.02	75.23	106.30	N/A	167,575	127,353
NonValid School											
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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:	28	MEDIAN:	94	COV:	48.76	95% Median C.I.:	87.13 to 98.45	(! : Derived)
TOTAL Sales Price:	1,430,975	WGT. MEAN:	84	STD:	49.24	95% Wgt. Mean C.I.:	71.88 to 96.21	
TOTAL Adj.Sales Price:	1,499,425	MEAN:	101	AVG.ABS.DEV:	24.67	95% Mean C.I.:	81.89 to 120.09	
TOTAL Assessed Value:	1,260,190							
AVG. Adj. Sales Price:	53,550	COD:	26.27	MAX Sales Ratio:	289.45			
AVG. Assessed Value:	45,006	PRD:	120.16	MIN Sales Ratio:	38.30			

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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	5	98.45	103.88	88.29	14.86	117.66	78.08	140.75	N/A	7,831	6,914
Prior TO 1860											
1860 TO 1899	2	189.96	189.96	140.21	52.38	135.48	90.47	289.45	N/A	20,000	28,042
1900 TO 1919	2	94.32	94.32	94.91	1.19	99.38	93.20	95.45	N/A	5,260	4,992
1920 TO 1939	6	97.60	98.06	97.71	7.74	100.36	87.13	117.22	87.13 to 117.22	26,908	26,291
1940 TO 1949	1	75.52	75.52	75.52			75.52	75.52	N/A	42,500	32,095
1950 TO 1959											
1960 TO 1969	4	66.17	68.70	67.63	27.72	101.59	44.92	97.55	N/A	96,125	65,005
1970 TO 1979	4	93.43	95.29	97.62	3.93	97.62	91.00	103.30	N/A	35,325	34,482
1980 TO 1989	2	131.52	131.52	153.03	70.88	85.94	38.30	224.74	N/A	32,500	49,735
1990 TO 1994											
1995 TO 1999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
2000 TO Present	1	81.63	81.63	81.63			81.63	81.63	N/A	150,000	122,445
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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	4	106.53	111.75	113.43	16.18	98.52	93.20	140.75	N/A	2,550	2,892
5000 TO 9999	4	96.95	98.71	98.24	3.79	100.48	94.62	106.30	N/A	5,955	5,850
Total \$											
1 TO 9999	8	97.14	105.23	102.79	10.76	102.37	93.20	140.75	93.20 to 140.75	4,252	4,371
10000 TO 29999	7	88.44	109.77	93.36	44.08	117.58	38.30	289.45	38.30 to 289.45	17,350	16,197
30000 TO 59999	6	94.89	113.29	113.30	28.69	100.00	75.52	224.74	75.52 to 224.74	39,666	44,941
60000 TO 99999	4	78.09	76.10	74.56	32.96	102.07	44.92	103.30	N/A	73,987	55,163
150000 TO 249999	2	79.08	79.08	78.75	3.22	100.42	76.54	81.63	N/A	172,500	135,845
250000 TO 499999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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:	28	MEDIAN:	94	COV:	48.76	95% Median C.I.:	87.13 to 98.45	(! : Derived)
TOTAL Sales Price:	1,430,975	WGT. MEAN:	84	STD:	49.24	95% Wgt. Mean C.I.:	71.88 to 96.21	
TOTAL Adj.Sales Price:	1,499,425	MEAN:	101	AVG.ABS.DEV:	24.67	95% Mean C.I.:	81.89 to 120.09	
TOTAL Assessed Value:	1,260,190							
AVG. Adj. Sales Price:	53,550	COD:	26.27	MAX Sales Ratio:	289.45			
AVG. Assessed Value:	45,006	PRD:	120.16	MIN Sales Ratio:	38.30			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	95.83	109.93	110.44	16.54	99.54	93.20	140.75	N/A	1,900	2,098
5000 TO 9999	6	96.95	91.72	71.74	16.09	127.86	38.30	117.22	38.30 to 117.22	8,886	6,375
Total \$											
1 TO 9999	9	95.83	97.79	75.47	16.37	129.57	38.30	140.75	93.20 to 117.22	6,557	4,949
10000 TO 29999	7	90.47	117.22	103.55	35.17	113.19	78.08	289.45	78.08 to 289.45	18,065	18,707
30000 TO 59999	6	83.88	77.55	71.04	22.41	109.15	44.92	99.26	44.92 to 99.26	53,666	38,126
60000 TO 99999	3	103.30	142.80	128.83	40.13	110.85	100.37	224.74	N/A	60,650	78,135
100000 TO 149999	2	79.08	79.08	78.75	3.22	100.42	76.54	81.63	N/A	172,500	135,845
250000 TO 499999	1	75.23	75.23	75.23			75.23	75.23	N/A	465,000	349,840
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	97.14	99.16	81.64	16.48	121.45	75.52	140.75	75.52 to 140.75	13,609	11,110
10	12	93.91	117.63	118.30	38.24	99.43	38.30	289.45	88.44 to 117.22	19,858	23,492
15	2	86.05	86.05	83.10	5.13	103.54	81.63	90.47	N/A	90,000	74,792
20	8	85.99	81.15	76.24	20.96	106.43	44.92	103.30	44.92 to 103.30	124,933	95,253
ALL	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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:	28	MEDIAN:	94	COV:	48.76	95% Median C.I.:	87.13 to 98.45	(! : Derived)
TOTAL Sales Price:	1,430,975	WGT. MEAN:	84	STD:	49.24	95% Wgt. Mean C.I.:	71.88 to 96.21	
TOTAL Adj.Sales Price:	1,499,425	MEAN:	101	AVG.ABS.DEV:	24.67	95% Mean C.I.:	81.89 to 120.09	
TOTAL Assessed Value:	1,260,190							
AVG. Adj. Sales Price:	53,550	COD:	26.27	MAX Sales Ratio:	289.45			
AVG. Assessed Value:	45,006	PRD:	120.16	MIN Sales Ratio:	38.30			

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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)	5	98.45	103.88	88.29	14.86	117.66	78.08	140.75	N/A	7,831	6,914
297	1	38.30	38.30	38.30			38.30	38.30	N/A	25,000	9,575
344	3	76.54	82.23	76.75	8.32	107.13	75.52	94.62	N/A	80,933	62,118
350	1	87.13	87.13	87.13			87.13	87.13	N/A	15,000	13,070
353	1	95.45	95.45	95.45			95.45	95.45	N/A	8,020	7,655
386	1	81.63	81.63	81.63			81.63	81.63	N/A	150,000	122,445
390	1	99.26	99.26	99.26			99.26	99.26	N/A	41,000	40,695
391	1	95.95	95.95	95.95			95.95	95.95	N/A	10,500	10,075
394	1	91.00	91.00	91.00			91.00	91.00	N/A	17,500	15,925
406	4	95.37	99.61	95.69	8.15	104.10	90.47	117.22	N/A	18,125	17,343
426	1	55.80	55.80	55.80			55.80	55.80	N/A	64,000	35,715
442	2	196.38	196.38	126.72	47.40	154.97	103.30	289.45	N/A	39,750	50,370
528	3	88.44	75.20	64.68	17.83	116.27	44.92	92.23	N/A	52,333	33,848
531	3	100.37	133.45	88.74	49.65	150.37	75.23	224.74	N/A	192,483	170,816
____ALL____	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006
04											
____ALL____	28	93.91	100.99	84.04	26.27	120.16	38.30	289.45	87.13 to 98.45	53,550	45,006

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:	59	MEDIAN:	60	COV:	39.46	95% Median C.I.:	56.59 to 67.97	(!: Derived)
(AgLand) TOTAL Sales Price:	12,784,878	WGT. MEAN:	61	STD:	26.15	95% Wgt. Mean C.I.:	57.09 to 65.05	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	12,502,573	MEAN:	66	AVG.ABS.DEV:	16.87	95% Mean C.I.:	59.61 to 72.95	
(AgLand) TOTAL Assessed Value:	7,635,548							
AVG. Adj. Sales Price:	211,908	COD:	28.11	MAX Sales Ratio:	195.85			
AVG. Assessed Value:	129,416	PRD:	108.53	MIN Sales Ratio:	32.81			

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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											
10/01/02 TO 12/31/02	4	90.01	86.24	91.74	13.91	94.00	61.36	103.57	N/A	135,025	123,873
01/01/03 TO 03/31/03	8	77.98	78.83	73.40	14.52	107.40	60.81	100.60	60.81 to 100.60	168,710	123,833
04/01/03 TO 06/30/03	2	72.19	72.19	60.35	23.31	119.63	55.37	89.02	N/A	243,285	146,815
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	4	69.30	80.06	72.77	30.11	110.02	58.39	123.25	N/A	151,700	110,393
01/01/04 TO 03/31/04	12	60.04	72.16	62.39	28.16	115.67	47.10	195.85	56.01 to 68.26	264,287	164,883
04/01/04 TO 06/30/04	3	69.03	80.34	68.72	25.24	116.91	59.86	112.13	N/A	245,300	168,575
07/01/04 TO 09/30/04	2	70.55	70.55	66.16	26.09	106.64	52.14	88.96	N/A	193,750	128,177
10/01/04 TO 12/31/04	7	46.59	47.33	51.81	18.28	91.34	35.51	69.91	35.51 to 69.91	214,647	111,212
01/01/05 TO 03/31/05	10	51.48	51.65	49.76	20.59	103.81	34.87	74.94	34.98 to 67.97	200,471	99,744
04/01/05 TO 06/30/05	7	56.98	53.48	52.27	19.32	102.33	32.81	72.45	32.81 to 72.45	245,332	128,223
<u>Study Years</u>											
07/01/02 TO 06/30/03	14	82.82	80.00	74.90	16.15	106.81	55.37	103.57	61.36 to 93.95	169,739	127,127
07/01/03 TO 06/30/04	19	61.51	75.12	64.82	29.62	115.89	47.10	195.85	57.60 to 78.60	237,586	153,995
07/01/04 TO 06/30/05	26	51.81	52.43	52.21	21.83	100.44	32.81	88.96	39.00 to 57.83	215,848	112,686
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	14	77.50	78.23	70.64	19.14	110.74	55.37	123.25	60.00 to 92.23	174,503	123,276
01/01/04 TO 12/31/04	24	58.09	65.81	60.70	29.15	108.41	35.51	195.85	51.48 to 68.26	241,557	146,632
<u>ALL</u>											
	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	7,635,548							
AVG. Adj. Sales Price:	211,908	COD:	28.11	MAX Sales Ratio:	195.85			
AVG. Assessed Value:	129,416	PRD:	108.53	MIN Sales Ratio:	32.81			

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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	
1001	5	56.98	58.41	59.48	16.27	98.20	39.00	72.45	N/A	284,555	169,264	
1219	4	61.38	89.16	73.61	68.46	121.11	38.03	195.85	N/A	90,058	66,296	
1221	6	75.01	70.11	69.45	19.34	100.95	34.98	88.20	34.98 to 88.20	159,336	110,652	
1223	4	86.69	77.38	82.83	22.95	93.42	35.51	100.60	N/A	141,476	117,180	
1225	4	55.36	57.37	55.46	10.67	103.43	50.78	67.97	N/A	347,687	192,840	
1271	7	55.98	55.80	51.86	32.89	107.60	32.81	89.02	32.81 to 89.02	225,617	117,002	
1273	4	59.12	58.30	57.76	16.62	100.94	38.55	76.39	N/A	273,750	158,106	
1275	2	51.48	51.48	51.31	4.74	100.33	49.04	53.93	N/A	358,000	183,705	
1277	1	58.28	58.28	58.28			58.28	58.28	N/A	125,000	72,853	
943	3	56.59	55.30	54.33	3.75	101.79	51.48	57.83	N/A	152,254	82,718	
945	2	79.36	79.36	57.18	41.29	138.78	46.59	112.13	N/A	198,000	113,225	
947	8	65.30	70.13	69.99	15.55	100.19	56.01	103.57	56.01 to 103.57	206,446	144,496	
949	2	55.11	55.11	59.00	13.21	93.41	47.83	62.39	N/A	120,107	70,865	
995	5	57.60	68.02	58.60	29.16	116.08	47.10	123.25	N/A	277,098	162,378	
999	2	90.59	90.59	89.24	1.80	101.51	88.96	92.23	N/A	80,762	72,075	
ALL												
	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	58	60.40	66.42	61.10	28.36	108.70	32.81	195.85	56.59 to 67.97	213,406	130,391	
2	1	58.28	58.28	58.28			58.28	58.28	N/A	125,000	72,853	
ALL												
	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	
ALL												
	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

PA&T 2006 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	129,416	PRD:	108.53	MIN Sales Ratio:	32.81			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
02-0009												
14-0045	5	62.39	71.11	67.31	29.86	105.64	47.83	123.25	N/A	161,203	108,506	
54-0013												
54-0576												
59-0002												
59-0005												
59-0020												
59-0080	2	63.13	63.13	62.49	7.68	101.02	58.28	67.97	N/A	110,500	69,054	
70-0002	25	59.86	64.21	60.64	24.08	105.89	34.98	100.60	53.93 to 76.39	254,382	154,250	
70-0005	14	56.79	67.87	60.51	33.15	112.15	38.03	195.85	46.59 to 72.45	194,233	117,540	
70-0015	4	35.03	44.45	42.95	30.30	103.49	32.81	74.94	N/A	235,535	101,166	
70-0542	9	69.03	77.27	72.08	23.60	107.21	56.01	112.13	60.81 to 103.57	161,621	116,491	
NonValid School												
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	3	56.25	61.33	49.60	33.61	123.66	35.51	92.23	N/A	26,675	13,230	
30.01 TO 50.00	3	39.00	41.62	41.15	8.38	101.14	38.03	47.83	N/A	65,136	26,803	
50.01 TO 100.00	11	61.36	79.24	62.84	48.85	126.11	34.87	195.85	34.98 to 112.13	107,405	67,490	
100.01 TO 180.00	35	61.57	65.58	62.36	22.55	105.17	32.81	123.25	58.28 to 69.91	230,107	143,484	
180.01 TO 330.00	7	57.60	62.11	58.53	12.63	106.12	50.78	88.96	50.78 to 88.96	427,414	250,157	
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	9	52.16	56.46	49.24	30.87	114.66	34.87	92.23	35.51 to 89.02	180,791	89,023	
DRY-N/A	17	60.00	65.69	59.16	26.68	111.05	34.98	112.13	51.48 to 86.07	195,033	115,378	
GRASS	8	52.04	50.19	46.93	20.71	106.95	32.81	67.97	32.81 to 67.97	90,724	42,577	
GRASS-N/A	5	66.51	79.38	74.67	28.28	106.30	56.59	123.25	N/A	147,165	109,894	
IRRGTD-N/A	20	68.65	74.36	65.31	24.33	113.85	49.04	195.85	56.98 to 76.39	304,912	199,140	
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

PA&T 2006 Preliminary Statistics

Base Stat

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AVG. Assessed Value:	129,416	PRD:	108.53	MIN Sales Ratio:	32.81			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	15	57.83	59.36	52.39	27.95	113.30	34.87	100.60	38.55 to 74.94	180,413	94,514
DRY-N/A	11	60.00	66.78	60.14	27.31	111.05	34.98	112.13	47.10 to 88.20	203,318	122,266
GRASS	8	52.04	50.19	46.93	20.71	106.95	32.81	67.97	32.81 to 67.97	90,724	42,577
GRASS-N/A	5	66.51	79.38	74.67	28.28	106.30	56.59	123.25	N/A	147,165	109,894
IRRGTD	15	69.03	76.53	67.10	24.35	114.06	49.04	195.85	58.58 to 79.44	292,745	196,432
IRRGTD-N/A	5	56.98	67.83	60.71	24.52	111.73	50.78	103.57	N/A	341,414	207,265
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	25	58.39	62.69	55.65	29.05	112.66	34.87	112.13	51.48 to 74.94	172,631	96,062
DRY-N/A	1	57.60	57.60	57.60			57.60	57.60	N/A	626,898	361,095
GRASS	13	58.28	61.42	60.90	26.28	100.85	32.81	123.25	39.00 to 67.97	112,432	68,468
IRRGTD	20	68.65	74.36	65.31	24.33	113.85	49.04	195.85	56.98 to 76.39	304,912	199,140
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416

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	2	74.24	74.24	73.06	24.23	101.62	56.25	92.23	N/A	15,012	10,967
30000 TO 59999	5	61.36	88.23	81.86	69.46	107.78	35.51	195.85	N/A	52,531	43,003
60000 TO 99999	8	78.09	76.77	76.48	33.78	100.39	38.03	123.25	38.03 to 123.25	79,644	60,910
100000 TO 149999	6	65.36	69.93	70.26	19.21	99.54	56.01	88.96	56.01 to 88.96	128,739	90,451
150000 TO 249999	18	61.16	62.24	61.33	22.26	101.48	32.81	103.57	52.14 to 74.94	202,483	124,175
250000 TO 499999	17	55.98	58.45	57.77	19.40	101.18	35.19	79.44	47.10 to 69.91	319,350	184,494
500000 +	3	57.60	57.72	57.74	0.92	99.96	56.98	58.58	N/A	575,549	332,346
ALL	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	56.25	56.25	56.25			56.25	56.25	N/A	16,000	9,000	
Total \$ _____												
1 TO 9999	1	56.25	56.25	56.25			56.25	56.25	N/A	16,000	9,000	
10000 TO 29999	5	39.00	50.52	42.82	34.12	117.97	35.51	92.23	N/A	51,887	22,220	
30000 TO 59999	3	56.59	50.98	46.15	15.54	110.45	34.98	61.36	N/A	107,340	49,541	
60000 TO 99999	15	72.45	80.70	63.21	41.61	127.68	32.81	195.85	56.01 to 100.60	124,531	78,715	
100000 TO 149999	14	60.40	60.61	58.37	15.25	103.85	38.55	88.96	51.48 to 74.94	208,525	121,707	
150000 TO 249999	18	68.03	67.58	64.65	16.72	104.54	46.59	103.57	55.37 to 76.39	299,507	193,618	
250000 TO 499999	3	57.60	57.72	57.74	0.92	99.96	56.98	58.58	N/A	575,549	332,346	
ALL _____												
	59	60.00	66.28	61.07	28.11	108.53	32.81	195.85	56.59 to 67.97	211,908	129,416	

2006 Assessment Survey for Pierce County

I. General Information

A. Staffing and Funding Information

1. Deputy(ies) on staff: **1**
2. Appraiser(s) on staff: **0**
3. Other full-time employees: **3 (7-hours per day)**
4. Other part-time employees: **0**
5. Number of shared employees: **0**
6. Assessor's requested budget for current fiscal year: **\$167,617**
 - a. Does this include employee benefits? **No**
7. Part of the budget that is dedicated to the computer system: **\$12,500**
8. Adopted budget, or granted budget if different from above: **\$147,924**
 - a. Does this amount include employee benefits? **No**
9. Amount of total budget set aside for appraisal work: **\$20,000**
10. Amount of the total budget set aside for education/workshops: **\$1,750**
11. Appraisal/Reappraisal budget, if not part of the total budget: **Included in total budget**
12. Other miscellaneous funds: **None**
13. Total budget: **\$147,924**
 - a. Was any of last year's budget not used? **Yes, because of an employee on temporary leave.**

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1. Data collection done by: **Assessor and staff**

2. Valuation done by: **Assessor and Deputy Assessor**
3. Date of last appraisal: ¹ **Rural residential implemented in 2005, Pierce and Hadar in 2004, Foster, Mclean, West Randolph in 2003, and Osmond in 2001, farm improvements in 2000**
4. Date of last “update”: ² **Plainview in 2006**
5. Pickup work done by: ³ **Assessor and staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	90			90

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **Rural residential is using 2004 costing, Pierce and Hadar use 2003, Foster, Mclean, West Randolph, Plainview, and Breslau use 2002, and Osmond, Farm homes, and mobile homes uses 1999**
7. What was the last year the depreciation schedule for this property class was developed using market-derived information? **Rural residential depreciation was done in 2005, Pierce and Hadar in 2004, Foster, Mclean, West Randolph, and Breslau in 2003, Plainview-2006, and Osmond in 2001.**
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 **N/A**
9. Number of market areas/neighborhoods for this property class: **approximately 34**
10. How are these defined? **Areas are defined by location and similar property characteristics.**

C. Commercial/Industrial Appraisal Information

1. Data collection done by: **Assessor and staff**
2. Valuation done by: **Assessor and Deputy Assessor**
3. Date of last appraisal: ¹ **2002**
4. Date of last “update”: ² **2002**

5. Pickup work done by whom: ³ **Assessor and staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	8			8

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? **2001**

7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information? **2002**

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 **1999**

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 **1999**

10. Number of market areas/neighborhoods for this property class? **11**

11. How are these defined? **By location**

D. Agricultural Appraisal Information

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

2. Valuation done by: **Assessor**

3. Date of last appraisal: ¹ **2000 for sites and improvements**

4. Date of last “update”: ² **2006**

5. Pickup work done by whom: ³ **Assessor and Staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	51			51

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 **N/A**

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? **1976**
9. What date was the last countywide land use study completed? **Assessor is continually reviewing the county**
 - a. By what method? **FSA maps if authorized by land owner, and physical inspection**
 - b. By whom? **Assessor and Staff**
 - c. What proportion is complete / implemented at this time? **Land use is continually being updated**
10. Number of market areas/neighborhoods for this property class: **2**
11. How are these defined? **Area 2 is defined by similar soil characteristics, primarily Valentine sand soil type. Area 1 is the remainder of the county.**
12. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? **No**

E. Computer, Automation Information and GIS

1. Administrative software: **TerraScan**
2. CAMA software: **TerraScan**
3. Cadastral maps or GIS software: **Cadastral Maps**
 - a. Who maintains the Cadastral Maps? **Clerk-Register of Deeds**
4. Personal Property software: **TerraScan**

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? **Hadar, Pierce, Plainview**

c. When was zoning implemented? N/A

G. Contracted Services

1. Appraisal Services- **Steve Osborn was hired and completed 2/3 revaluation of the rural improvements.**

2. Other Services-

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

Information for this report was gathered from an interview with the assessor and Deputy Assessor of this county. The Assessor also signed a certification acknowledging the information contained in this report is true and accurate to the best knowledge of the assessor.

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.”

II. Assessment Actions

Residential

The County reported a review and revaluation of the town of Plainview to improve the quality of assessment. New and omitted construction was added in the process and a market and sales comparison approach was used to estimate value.

Pickup work of new and omitted construction was done by the assessor and staff in the entire county.

Commercial

There were no changes reported to commercial for 2006. The County conducted a market analysis of this class of property and determined the median ratio was within the acceptable range and was an appropriate level of value for the county.

Agricultural

The County reportedly conducted a market analysis of all sales in the current assessment study period and implemented changes accordingly. Irrigated, Dry, and Grass land was increased in both market areas by 23%, 23%, and 25% respectively.

Market area lines were adjusted to stratify parcels in the Valentine sands soil region in the Southwest area of the county. The market areas are now delineated by section in that area.

County 70 - Pierce

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,040	Value 679,807,985	Total Growth 6,764,100 (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	231	812,995	37	322,335	63	944,175	331	2,079,505	
2. Res Improv Land	1,835	10,554,215	107	1,848,200	386	6,937,250	2,328	19,339,665	
3. Res Improvements	1,900	86,591,130	110	8,683,865	427	35,582,665	2,437	130,857,660	
4. Res Total	2,131	97,958,340	147	10,854,400	490	43,464,090	2,768	152,276,830	4,533,605
% of Total	76.98	64.32	5.31	7.12	17.70	28.54	45.82	22.39	67.02
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	1	62,535	1	62,535	
7. Rec Improvements	0	0	0	0	1	44,990	1	44,990	
8. Rec Total	0	0	0	0	1	107,525	1	107,525	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.01	0.01	0.00
Res+Rec Total	2,131	97,958,340	147	10,854,400	491	43,571,615	2,769	152,384,355	4,533,605
% of Total	76.95	64.28	5.30	7.12	17.73	28.59	45.84	22.41	67.02

County 70 - Pierce

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,040	Value 679,807,985	Total Growth 6,764,100 (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	39	167,640	11	83,540	13	631,645	63	882,825	
10. Comm Improv Land	250	1,220,355	33	336,705	34	1,027,760	317	2,584,820	
11. Comm Improvements	261	13,922,850	35	1,662,965	39	4,247,345	335	19,833,160	
12. Comm Total	300	15,310,845	46	2,083,210	52	5,906,750	398	23,300,805	284,875
% of Total	75.37	65.70	11.55	8.94	13.06	25.34	6.58	3.42	4.21
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	1	83,125	1	83,125	
15. Ind Improvements	0	0	0	0	1	8,937,255	1	8,937,255	
16. Ind Total	0	0	0	0	1	9,020,380	1	9,020,380	125,000
% of Total	0.00	0.00	0.00	0.00	***	***	0.01	1.32	1.84
Comm+Ind Total	300	15,310,845	46	2,083,210	53	14,927,130	1	9,020,380	125,000
% of Total	75.18	47.37	11.52	6.44	13.28	46.18	6.60	4.75	6.05
17. Taxable Total	2,431	113,269,185	193	12,937,610	544	58,498,745	3,168	184,705,540	4,943,480
% of Total	76.73	61.32	6.09	5.87	17.17	23.58	52.45	27.17	73

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Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	170	0	8	178

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	5	24,945	1,755	253,307,145	1,760	253,332,090
28. Ag-Improved Land	0	0	3	35,915	994	184,169,255	997	184,205,170
29. Ag-Improvements	0	0	3	18,800	1,109	57,546,385	1,112	57,565,185
30. Ag-Total Taxable							2,872	495,102,445

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	3	7.470	8,225	
37. FarmSite Improv	0		0	3		18,800	
38. FarmSite Total							
39. Road & Ditches		0.000			0.750		
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	28.000	253,000	26	28.000	253,000	
32. HomeSite Improv Land	730	764.610	7,390,510	730	764.610	7,390,510	
33. HomeSite Improvements	734		36,367,405	734		36,367,405	1,820,620
34. HomeSite Total				760	792.610	44,010,915	
35. FarmSite UnImp Land	202	401.510	317,695	202	401.510	317,695	
36. FarmSite Impr Land	958	4,692.690	3,964,915	961	4,700.160	3,973,140	
37. FarmSite Improv	1,002		21,178,980	1,005		21,197,780	0
38. FarmSite Total				1,207	5,101.670	25,488,615	
39. Road & Ditches		7,836.320			7,837.070		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,967	13,731.350	69,499,530	1,820,620

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	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 70 - Pierce

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	13,106.280	31,182,235	13,106.280	31,182,235
46. 1A	0.000	0	0.000	0	15,714.720	34,463,450	15,714.720	34,463,450
47. 2A1	0.000	0	0.000	0	12,921.720	26,271,210	12,921.720	26,271,210
48. 2A	0.000	0	0.000	0	19,297.940	35,973,500	19,297.940	35,973,500
49. 3A1	0.000	0	0.000	0	15,522.390	26,085,610	15,522.390	26,085,610
50. 3A	0.000	0	0.000	0	28,100.250	44,734,950	28,100.250	44,734,950
51. 4A1	0.000	0	0.000	0	3,480.950	3,748,325	3,480.950	3,748,325
52. 4A	0.000	0	0.000	0	3,980.300	3,735,570	3,980.300	3,735,570
53. Total	0.000	0	0.000	0	112,124.550	206,194,850	112,124.550	206,194,850
Dryland:								
54. 1D1	0.000	0	6.770	9,275	13,759.640	18,804,515	13,766.410	18,813,790
55. 1D	0.000	0	3.000	3,840	27,268.520	34,757,540	27,271.520	34,761,380
56. 2D1	0.000	0	0.000	0	11,136.550	12,842,440	11,136.550	12,842,440
57. 2D	0.000	0	0.000	0	17,947.110	18,535,355	17,947.110	18,535,355
58. 3D1	0.000	0	4.000	3,960	19,268.600	18,962,505	19,272.600	18,966,465
59. 3D	0.000	0	6.000	5,490	29,941.980	27,262,675	29,947.980	27,268,165
60. 4D1	0.000	0	8.000	5,400	4,750.090	3,199,655	4,758.090	3,205,055
61. 4D	0.000	0	0.000	0	1,589.580	937,855	1,589.580	937,855
62. Total	0.000	0	27.770	27,965	125,662.070	135,302,540	125,689.840	135,330,505
Grass:								
63. 1G1	0.000	0	1.030	1,075	2,023.770	2,063,910	2,024.800	2,064,985
64. 1G	0.000	0	2.000	1,930	6,285.390	6,326,730	6,287.390	6,328,660
65. 2G1	0.000	0	6.380	5,835	3,082.500	2,770,605	3,088.880	2,776,440
66. 2G	0.000	0	10.710	9,370	16,736.210	14,557,885	16,746.920	14,567,255
67. 3G1	0.000	0	0.890	735	5,898.090	4,933,285	5,898.980	4,934,020
68. 3G	0.000	0	2.000	1,600	10,166.190	8,221,870	10,168.190	8,223,470
69. 4G1	0.000	0	5.000	2,375	4,569.190	2,294,520	4,574.190	2,296,895
70. 4G	0.000	0	3.840	1,630	12,170.210	5,205,210	12,174.050	5,206,840
71. Total	0.000	0	31.850	24,550	60,931.550	46,374,015	60,963.400	46,398,565
72. Waste	0.000	0	0.000	0	1,164.600	49,125	1,164.600	49,125
73. Other	0.000	0	3.000	120	2,730.800	109,245	2,733.800	109,365
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	62.620	52,635	302,613.570	388,029,775	302,676.190	388,082,410

County 70 - Pierce

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	38.000	89,595	38.000	89,595
46. 1A	0.000	0	0.000	0	484.460	1,063,830	484.460	1,063,830
47. 2A1	0.000	0	0.000	0	1,865.000	3,772,195	1,865.000	3,772,195
48. 2A	0.000	0	0.000	0	39.000	72,930	39.000	72,930
49. 3A1	0.000	0	0.000	0	1,978.400	3,327,835	1,978.400	3,327,835
50. 3A	0.000	0	0.000	0	5,902.340	9,404,735	5,902.340	9,404,735
51. 4A1	0.000	0	0.000	0	27.000	29,160	27.000	29,160
52. 4A	0.000	0	0.000	0	6,935.150	6,516,890	6,935.150	6,516,890
53. Total	0.000	0	0.000	0	17,269.350	24,277,170	17,269.350	24,277,170
Dryland:								
54. 1D1	0.000	0	0.000	0	9.000	12,330	9.000	12,330
55. 1D	0.000	0	0.000	0	324.260	415,055	324.260	415,055
56. 2D1	0.000	0	0.000	0	791.500	914,190	791.500	914,190
57. 2D	0.000	0	0.000	0	21.000	21,735	21.000	21,735
58. 3D1	0.000	0	0.000	0	578.580	571,845	578.580	571,845
59. 3D	0.000	0	0.000	0	1,697.570	1,546,450	1,697.570	1,546,450
60. 4D1	0.000	0	0.000	0	18.000	12,150	18.000	12,150
61. 4D	0.000	0	0.000	0	443.180	261,480	443.180	261,480
62. Total	0.000	0	0.000	0	3,883.090	3,755,235	3,883.090	3,755,235
Grass:								
63. 1G1	0.000	0	0.000	0	4.000	1,420	4.000	1,420
64. 1G	0.000	0	0.000	0	100.900	108,910	100.900	108,910
65. 2G1	0.000	0	0.000	0	426.370	367,940	426.370	367,940
66. 2G	0.000	0	0.000	0	990.400	736,520	990.400	736,520
67. 3G1	0.000	0	0.000	0	2,085.400	1,462,135	2,085.400	1,462,135
68. 3G	0.000	0	0.000	0	3,213.040	2,204,745	3,213.040	2,204,745
69. 4G1	0.000	0	0.000	0	125.000	66,285	125.000	66,285
70. 4G	0.000	0	0.000	0	11,723.410	4,509,880	11,723.410	4,509,880
71. Total	0.000	0	0.000	0	18,668.520	9,457,835	18,668.520	9,457,835
72. Waste	0.000	0	0.000	0	171.500	6,860	171.500	6,860
73. Other	0.000	0	0.000	0	392.600	23,405	392.600	23,405
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	40,385.060	37,520,505	40,385.060	37,520,505

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	129,393.900	230,472,020	129,393.900	230,472,020
77.Dry Land	0.000	0	27.770	27,965	129,545.160	139,057,775	129,572.930	139,085,740
78.Grass	0.000	0	31.850	24,550	79,600.070	55,831,850	79,631.920	55,856,400
79.Waste	0.000	0	0.000	0	1,336.100	55,985	1,336.100	55,985
80.Other	0.000	0	3.000	120	3,123.400	132,650	3,126.400	132,770
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	62.620	52,635	342,998.630	425,550,280	343,061.250	425,602,915

2006 Agricultural Land Detail

County 70 - Pierce

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	13,106.280	11.69%	31,182,235	15.12%	2,379.182
1A	15,714.720	14.02%	34,463,450	16.71%	2,193.068
2A1	12,921.720	11.52%	26,271,210	12.74%	2,033.104
2A	19,297.940	17.21%	35,973,500	17.45%	1,864.110
3A1	15,522.390	13.84%	26,085,610	12.65%	1,680.515
3A	28,100.250	25.06%	44,734,950	21.70%	1,591.976
4A1	3,480.950	3.10%	3,748,325	1.82%	1,076.810
4A	3,980.300	3.55%	3,735,570	1.81%	938.514
Irrigated Total	112,124.550	100.00%	206,194,850	100.00%	1,838.980

Dry:

1D1	13,766.410	10.95%	18,813,790	13.90%	1,366.644
1D	27,271.520	21.70%	34,761,380	25.69%	1,274.640
2D1	11,136.550	8.86%	12,842,440	9.49%	1,153.179
2D	17,947.110	14.28%	18,535,355	13.70%	1,032.776
3D1	19,272.600	15.33%	18,966,465	14.01%	984.115
3D	29,947.980	23.83%	27,268,165	20.15%	910.517
4D1	4,758.090	3.79%	3,205,055	2.37%	673.601
4D	1,589.580	1.26%	937,855	0.69%	590.001
Dry Total	125,689.840	100.00%	135,330,505	100.00%	1,076.702

Grass:

1G1	2,024.800	3.32%	2,064,985	4.45%	1,019.846
1G	6,287.390	10.31%	6,328,660	13.64%	1,006.563
2G1	3,088.880	5.07%	2,776,440	5.98%	898.850
2G	16,746.920	27.47%	14,567,255	31.40%	869.846
3G1	5,898.980	9.68%	4,934,020	10.63%	836.419
3G	10,168.190	16.68%	8,223,470	17.72%	808.744
4G1	4,574.190	7.50%	2,296,895	4.95%	502.142
4G	12,174.050	19.97%	5,206,840	11.22%	427.699
Grass Total	60,963.400	100.00%	46,398,565	100.00%	761.088

Irrigated Total	112,124.550	37.04%	206,194,850	53.13%	1,838.980
Dry Total	125,689.840	41.53%	135,330,505	34.87%	1,076.702
Grass Total	60,963.400	20.14%	46,398,565	11.96%	761.088
Waste	1,164.600	0.38%	49,125	0.01%	42.181
Other	2,733.800	0.90%	109,365	0.03%	40.004
Exempt	0.000	0.00%			
Market Area Total	302,676.190	100.00%	388,082,410	100.00%	1,282.170

As Related to the County as a Whole

Irrigated Total	112,124.550	86.65%	206,194,850	89.47%	
Dry Total	125,689.840	97.00%	135,330,505	97.30%	
Grass Total	60,963.400	76.56%	46,398,565	83.07%	
Waste	1,164.600	87.16%	49,125	87.75%	
Other	2,733.800	87.44%	109,365	82.37%	
Exempt	0.000	0.00%			
Market Area Total	302,676.190	88.23%	388,082,410	91.18%	

2006 Agricultural Land Detail

County 70 - Pierce

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	38.000	0.22%	89,595	0.37%	2,357.763
1A	484.460	2.81%	1,063,830	4.38%	2,195.908
2A1	1,865.000	10.80%	3,772,195	15.54%	2,022.624
2A	39.000	0.23%	72,930	0.30%	1,870.000
3A1	1,978.400	11.46%	3,327,835	13.71%	1,682.084
3A	5,902.340	34.18%	9,404,735	38.74%	1,593.390
4A1	27.000	0.16%	29,160	0.12%	1,080.000
4A	6,935.150	40.16%	6,516,890	26.84%	939.689
Irrigated Total	17,269.350	100.00%	24,277,170	100.00%	1,405.795

Dry:

1D1	9.000	0.23%	12,330	0.33%	1,370.000
1D	324.260	8.35%	415,055	11.05%	1,280.006
2D1	791.500	20.38%	914,190	24.34%	1,155.009
2D	21.000	0.54%	21,735	0.58%	1,035.000
3D1	578.580	14.90%	571,845	15.23%	988.359
3D	1,697.570	43.72%	1,546,450	41.18%	910.978
4D1	18.000	0.46%	12,150	0.32%	675.000
4D	443.180	11.41%	261,480	6.96%	590.008
Dry Total	3,883.090	100.00%	3,755,235	100.00%	967.073

Grass:

1G1	4.000	0.02%	1,420	0.02%	355.000
1G	100.900	0.54%	108,910	1.15%	1,079.385
2G1	426.370	2.28%	367,940	3.89%	862.959
2G	990.400	5.31%	736,520	7.79%	743.659
3G1	2,085.400	11.17%	1,462,135	15.46%	701.129
3G	3,213.040	17.21%	2,204,745	23.31%	686.186
4G1	125.000	0.67%	66,285	0.70%	530.280
4G	11,723.410	62.80%	4,509,880	47.68%	384.690
Grass Total	18,668.520	100.00%	9,457,835	100.00%	506.619

Irrigated Total	17,269.350	42.76%	24,277,170	64.70%	1,405.795
Dry Total	3,883.090	9.62%	3,755,235	10.01%	967.073
Grass Total	18,668.520	46.23%	9,457,835	25.21%	506.619
Waste	171.500	0.42%	6,860	0.02%	40.000
Other	392.600	0.97%	23,405	0.06%	59.615
Exempt	0.000	0.00%			
Market Area Total	40,385.060	100.00%	37,520,505	100.00%	929.068

As Related to the County as a Whole

Irrigated Total	17,269.350	13.35%	24,277,170	10.53%	
Dry Total	3,883.090	3.00%	3,755,235	2.70%	
Grass Total	18,668.520	23.44%	9,457,835	16.93%	
Waste	171.500	12.84%	6,860	12.25%	
Other	392.600	12.56%	23,405	17.63%	
Exempt	0.000	0.00%			
Market Area Total	40,385.060	11.77%	37,520,505	8.82%	

2006 Agricultural Land Detail

County 70 - Pierce

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	129,393.900	230,472,020
Dry	0.000	0	27.770	27,965	129,545.160	139,057,775
Grass	0.000	0	31.850	24,550	79,600.070	55,831,850
Waste	0.000	0	0.000	0	1,336.100	55,985
Other	0.000	0	3.000	120	3,123.400	132,650
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	62.620	52,635	342,998.630	425,550,280

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	129,393.900	230,472,020	129,393.900	37.72%	230,472,020	54.15%	1,781.166
Dry	129,572.930	139,085,740	129,572.930	37.77%	139,085,740	32.68%	1,073.416
Grass	79,631.920	55,856,400	79,631.920	23.21%	55,856,400	13.12%	701.432
Waste	1,336.100	55,985	1,336.100	0.39%	55,985	0.01%	41.901
Other	3,126.400	132,770	3,126.400	0.91%	132,770	0.03%	42.467
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	343,061.250	425,602,915	343,061.250	100.00%	425,602,915	100.00%	1,240.603

* Department of Property Assessment & Taxation Calculates

PIERCE COUNTY 3-YEAR PLAN

June 15, 2005

COUNTY DESCRIPTION

	Parcel/ Acre Count	% Parcel	Total Value	% Value	Land Only	Improvements
Residential	2,806	46.31%	\$148,106,260	24.94%	\$20,868,530	\$127,237,730
Recreation	1	0.02%	\$95,640	0.02%	\$50,650	\$44,990
Commercial	396	6.62%	\$23,190,570	3.90%	\$3,435,650	\$19,754,920
Industrial	1	0.02%	\$8,895,380	1.50%	\$83,125	\$8,812,255
Agricultural	2,850 / 343,175.71	47.03%	\$413,541,720	69.64%	\$356,399,915	\$57,141,805
Total	6,073	100%	\$593,829,570	100%	\$380,837,870	\$212,991,700

BUDGET, STAFFING, & TRAINING

BUDGET

	<u>OFFICE BUDGET</u>	<u>APPRAISAL BUDGET</u>
2003-2004 Adapted Budget	\$125,419.59	\$31,265.00
2004-2005 Requested Budget	\$129,419.50	\$44,800.00
2004-2005 Adapted Budget	\$127,923.90	\$31,890.30
2005-2006 Requested Budget	\$134,320.10	\$32,847.00

Budgets seem to be a prime concern for the county boards each year. Several years ago the reason I was given for not approving my requested budget was, “*you didn’t spend that much last year, so you don’t need that much of an increase now.*” In 2005, their reason was that everybody’s only getting a two percent increase in their budget regardless of the previous year’s expenditures or how much was returned by other offices.

The big increase in the appraisal budget request in 2005 was for aerial photos, which I also requested in the 2004 budget. Pierce County had aerial photos taken in 1996. I know there have been changes to farmsteads since that time. I believe a new set of pictures taken on a ten year cycle would be affordable and definitely beneficial. Unless a way to budget for aerial photos is found, apparently it will not happen in Pierce County.

Perhaps NACO or the legislature could implement a way monies could be set aside for projects of such a nature that are not an annual expense so there is not such a spike in the budget for one year. After all, there are sinking funds for other long-term projects.

STAFF

1 Assessor
1 Deputy Assessor
3 Full-Time Clerks (7-Hour Day)

Reports

The deputy assessor has by far the most experience and knowledge of the CAMA programs and reports. She has been preparing the following reports: Real Estate Abstract, School District Values, Certified Tax List, Personal Property Abstract, Homestead Exemptions Average Assessed Value, Homestead Exemption Tax Loss Report in conjunction with the Treasurer, Board of Education Land and Funds Current Value Report, and the report of all exempt property and any taxable government owned property.

The assessor prepares the three-year plan and annual plan of assessment report, prepares the budget, reviews all CBE and TERC protests, makes recommendations to either the county board or county attorney, and so far has appeared and testified at every protest hearing since assuming office.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE, BUT NOT LIMITED TO:

1. Record Maintenance, Splits (28 lot splits for 2004), Building Permits (161 for 2004), and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands and Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property: administer annual filing of 1,192 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of 178 applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of 30 government owned properties not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer 416 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.

12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implements orders of the TERC.
15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification. The current requirement is 60 hours of continuing education per four-year term.

CONTRACT APPRAISER

The contract appraiser's responsibilities are to inspect the properties assigned, verify the property record to determine if it is accurate (size, quality, condition, type of siding and roof, basement finish, etc.), take new pictures and place in the property record card, and review the sales of like properties and make recommendations of the values assigned to properties.

TRAINING

The assessor appreciates the Department's scheduling the IAAO courses it offers annually. These offer excellent opportunities for office staff to obtain education from experts on a certain subject. Unfortunately, we have not been able to take full advantage of this for primarily two reasons, because of conflicts with report deadlines and the lack of approval of the requested budgets by the county board. Basically, the training received by anyone in this office in the last three years is enough hours by the assessor and the deputy to keep their certificates. I feel this is unfortunate. I truly would like to at least be able to take advantage of classes for other staff members occasionally.

2005 R&O STATISTICS

<u>PROPERTY CLASS</u>	<u>MEDIAN</u>	<u>COD</u>	<u>PRD</u>
Residential	97.38	15.28	105.37
Commercial	95.95	25.83	122.08
Agricultural Unimproved	78.60	22.03	110.80

It is obvious from the COD and PRD that there are issues of quality and uniformity. The following appraisal plan will address the steps to correct these measures.

3 YEAR APPRAISAL PLAN

2006

Residential

The county plans to reappraise the homes located on agricultural records for implementation in 2006. This will include a minimum of inspecting the exterior, taking new digital pictures, and comparing the record card with what it physically present to determine if the quality and condition reflect what is shown in the record file. If possible, an interior inspection will be performed.

The residential properties in the town of Osmond were reappraised for 2001 by a contract appraiser and were scheduled for 2006 reappraisal; however, due to a lack of time and budget restraints, it appears this also needs to be moved one year to the 2007 tax year.

A statistical review of all urban properties in the county will be performed and the value of any subclasses of properties will be adjusted by a percentage if necessary. Pick-up work will also be performed.

Commercial

This class of property was reappraised in 2002 by a contract appraiser. Only pick-up work and sales reviews are planned for this property class for 2006.

Agricultural

The homes and outbuildings were scheduled to be reappraised for implementation in 2005 on previous five-year plans. However, after the county board cut the aerial photos out of the 2003-2004 budget and the contract appraisal company accepted appraisal work in an adjoining county, it became necessary to reschedule the reappraisal work of farm homes and outbuildings. It is felt that new aerial photos of farmsteads are a means to discover improvements that have not been reported. In the budget for 2004-2005, monies were again requested to take aerial photos, which were cut again from the requested budget. An inspection of all improvements on property class 4000 records is being performed for implementation for the 2006 tax year. Many buildings have either been removed, replaced, remodeled, or added since the aerial photos in our records were last taken in 1996. The assessor has asked the contract appraiser to do a ground sketch of any improved agricultural property that has multiple improvements. This action should help keep the office in compliance with Reg 10-004 Section 004.01B(3).

2007

Residential

The county originally planned to reappraise the town of Osmond for 2006 before the 4000 property class reappraisal got moved to one year later. The older homes in Plainview have been showing a need for a revaluation since the last reappraisal of Plainview in 2003. At this time, the assessor plans to reappraise the residential class in Osmond and Plainview for implementation in 2007. Market analysis and pick-up work will be scheduled for this year as well.

Commercial

Only pick-up work and market analysis are scheduled for commercial properties for 2007.

Agricultural

The homes and outbuildings were scheduled to be reappraised for 2006. If the reappraisal is performed as scheduled, the only tasks necessary would be a market study of land and pick-up work of the improvements.

2008

Residential

There will only be time for a market analysis and pick-up work.

Commercial

This class of property was last reappraised in 2002 and was scheduled for reappraisal in 2007; however, it has been rescheduled for reappraisal in 2008 due to a lack of time and money.

Agricultural

At this time, the farm homes and outbuildings are being reappraised for the 2006 tax year. The only tasks required should be a market analysis of land and pick-up work.

The following is a time line table to give and overview of six years of accomplishments and the next three-year plan schedule.

CLASS	2000	2001	2002	2003	2004
RESIDENTIAL	Reappraised rural residential.	Reappraised Osmond residential.	Appraisal maintenance.	Reappraised Plainview, Foster, McLean, Breslau, and West Randolph.	Reappraised Pierce and Hadar.
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Reappraised all commercial properties.	Appraisal maintenance.	Appraisal maintenance.
AGRICULTURAL	Reappraised.	Appraisal maintenance.	Appraisal maintenance	Appraisal maintenance.	Appraisal maintenance.
	2005	2006	2007	2008	
RESIDENTIAL	Appraisal maintenance. Reappraise rural residential.	Appraisal maintenance.	Reappraise Osmond and Plainview.	Appraisal maintenance.	
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Reappraise all commercial properties.	
AGRICULTURAL	Appraisal maintenance.	Reappraise all agricultural homes and outbuildings	Appraisal maintenance.	Appraisal maintenance.	

The above information is intended to demonstrate the need for the following requested 2005-2006 budgets:

Office Budget	\$ 134,320.10
Appraisal Budget	\$ 32,847.00

Respectfully submitted –

Duane Dean
Pierce County Assessor

ADDENDUM TO PIERCE COUNTY 3-YEAR PLAN

With the draft of the 2005-2006 budget by the county board of no increase to the bottom line of the office budget and a decrease of the appraisal budget of \$11,890.30, these actions don't do anything for morale and will certainly make it difficult to maintain any systematic approach to any reappraisal schedule.

As usual during the annual budget deliberations, discussion seems to center around how the assessor's office has more personnel than any other offices, pay to those employed there should not increase with the exception of the assessor and the deputy, as confirmed by the enclosed budget copy for 2005-2006 and the county board's apparent desire to decrease the county tax rate.

I did show them that the combined tax rate for the 2004-2005 adapted office budget and appraisal budget was $.00027174192$ ($\$127,923.90 + \$31,890.30 = \$159,814.20 \div \$588,110,211$). What I requested for 2005-2006 was $.00025825158$ ($\$134,320.10 + \$32,847.00 = \$167,167.10 \div \$647,303,304$). What I was given amounts to a tax rate for this office of only $.00022852332$ ($\$127,923.90 + \$20,000 = \$147,923.90 \div \$647,303,304$). The tax rate of $.00027174192$ for 2004-2005 was mid-range for the Northeast District of Assessor's and calculated from the 2005 Reports and Opinions of the Property Tax Administrator for the counties in the Northeast District.

Had the tax rate of $.00027174192$ been carried over for the 2005-2006 tax year, it would have generated \$175,899.44. Clearly far more than what was requested in the two budget requests of \$167,167.10.

I would also like to add that all I kept hearing during deliberations was that no increases should be made to last year's bottom line; however, according to our local news reporter, the approved budget for taxable property for the entire county increased from \$1,944,158.80 in 2004-2005 to \$2,133,010.98 in 2005-2006. According to my figures, this amounts to a 9.713824817% increase.

This office added \$59,193,093 to the tax base of which \$8,221,705 was new growth attributed to construction and the remaining \$50,971,388 from revaluation. This amounts to a 10.064966037 percent increase in valuations for the county.

I do not feel this office has been treated fairly or equally when there is a \$188,852.18 increase in the county's 2005-2006 budget compared to the 2004-2005 budget – an increase of nearly 10% and this office took a \$11,890.30 decrease to the combined budgets for this office.

Yes, the county board did clearly keep the tax rate from increasing. In fact, it went down from $.330580$ to $.329523$ – after all this is an election year.

Probably in the long-term future, tax base increases will be largely attributed to percentage changes as noted in the statistics from the Department of Assessment and Taxation and complete reappraisals will most likely be 10-12 years apart as was the practice during the previous administration or as ordered by the Tax Equalization and Review Commission.

This leaves me to decide which is more important, pick-up work or reappraisal of properties on a continuing rotational basis. When the county board was asked by the assessor on October 27, 2005, for any suggestions to the modification of the 3-year plan, he received no input.

Purpose Statements

Commission Summary

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

Property Tax Administrator's Opinions & Recommendations

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

Correlation Section

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

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

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

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

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

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

Statistical Reports Section

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

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

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

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

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

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

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

County Assessment Survey

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

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

County Reports Section

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

County Abstract of Assessment for Real Property, Form 45

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

County Agricultural Land Detail

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

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

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

Special Valuation Section

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

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

Nebraska Constitutional Provisions:

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

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

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

Nebraska Statutory Provisions for Agricultural Land:

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

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

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

Nebraska Statutory Provisions for Special Valuation:

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

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

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

Nebraska Statutory Provisions for Measurement of Level of Value:

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

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

Discussion of the Constitutional and Statutory Provisions:

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

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

Discussion of Special Valuation:

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

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

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

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

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

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

Measurement of Special Valuation

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

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

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

Rent Data

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

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

Rate Data

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

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

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

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

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

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

Valuation Calculation

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

Measurement Calculation

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

Measurement of Recapture Valuation

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

Measurement of Agricultural Land Valuation

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

Purpose Statements Section

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

Glossary

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

Technical Specifications Section

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

Certification

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

Map Section

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

Valuation History Charts Section

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

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1-use the sale without adjustment

2-use the sale with an adjustment

3-substantially changed sale should not be used in study

4-exclude the sale

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

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

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Commercial Real Property

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

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

% of records sold in study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

For Agricultural Land

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

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

% of records sold in the study period:

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

% of value sold in the study period:

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

Average assessed value of the base:

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

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

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

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

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

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

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

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

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

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

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

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

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

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

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

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

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

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

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

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

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

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

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

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

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

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

Calculations:

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

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

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

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

Residential:

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

Commercial:

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

Unimproved Agricultural:

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

Agricultural: (Optional)

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

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses

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

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

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

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

Statistical Calculations

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

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

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

Coding Information & Calculations

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

Number of Sales

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

Total Sales Price

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

Total Adj. Sales Price

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

Total Assessed Value

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

Avg. Adj. Sales Price

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

Avg. Assessed Value

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

Median

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

Weighted Mean

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

Mean

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

COD

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

PRD

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

COV

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

STD

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

Avg. Abs. Dev.

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

Max Sales Ratio

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

Min Sales Ratio

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

95% Median C.I.

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

95% Wgt. Mean C.I.

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

- The actual calculation:

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

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

95% Mean C.I.

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

Ratio Formulas

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

Map Source Documentation

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

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

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

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

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

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

Valuation History Chart Specifications

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

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

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

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

Source: Certificate of Taxes Levied Reports CTL.

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

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

Source: County Abstract of Assessment Report for Real Property

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

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

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

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

City Class, Population, & Zoning Authority:

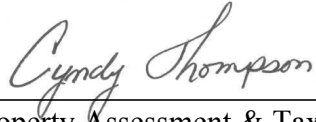
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101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

Certification

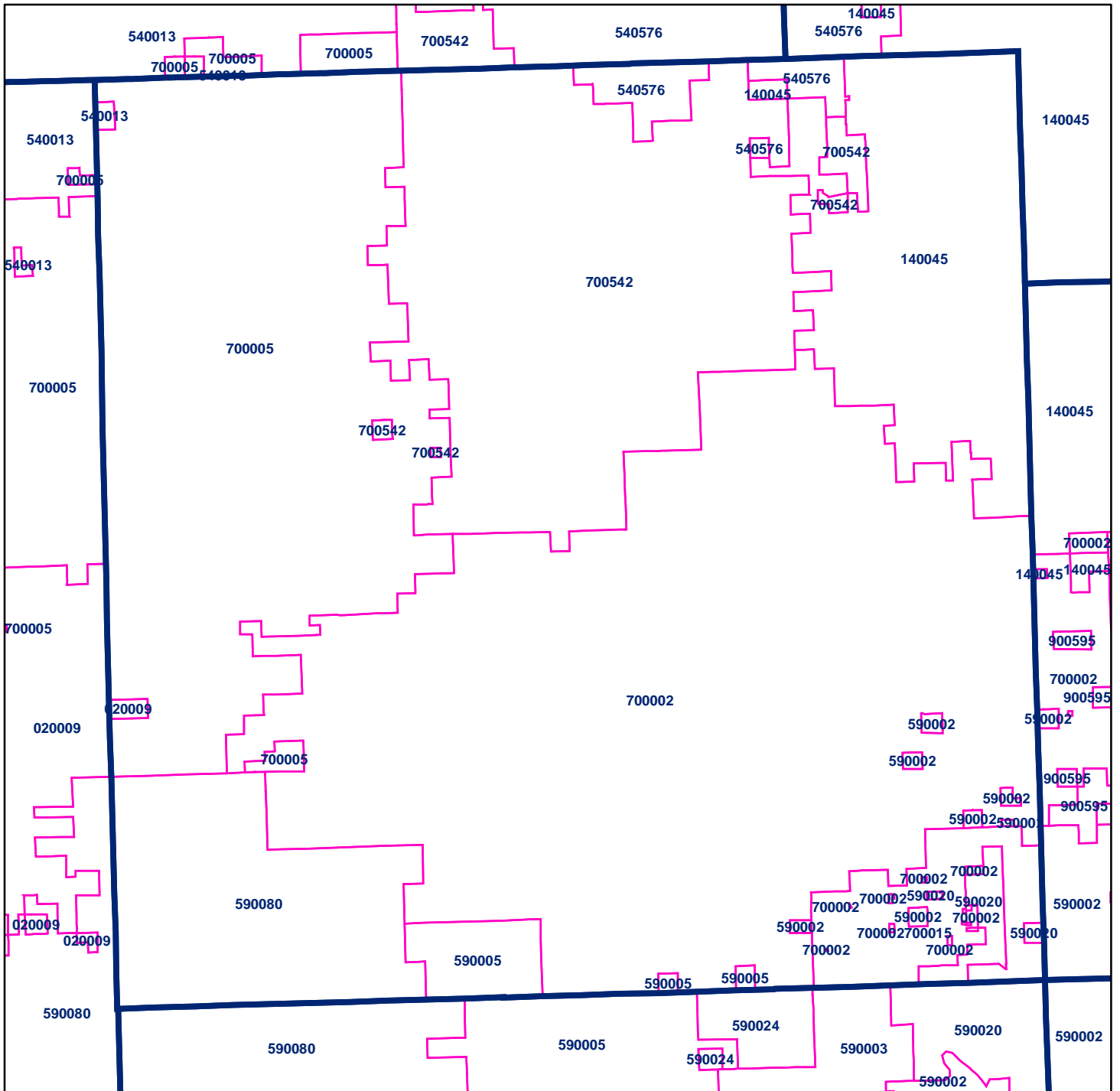
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Pierce County County Assessor, by certified mail, return receipt requested, 7074 1160 0001 1212 9073.

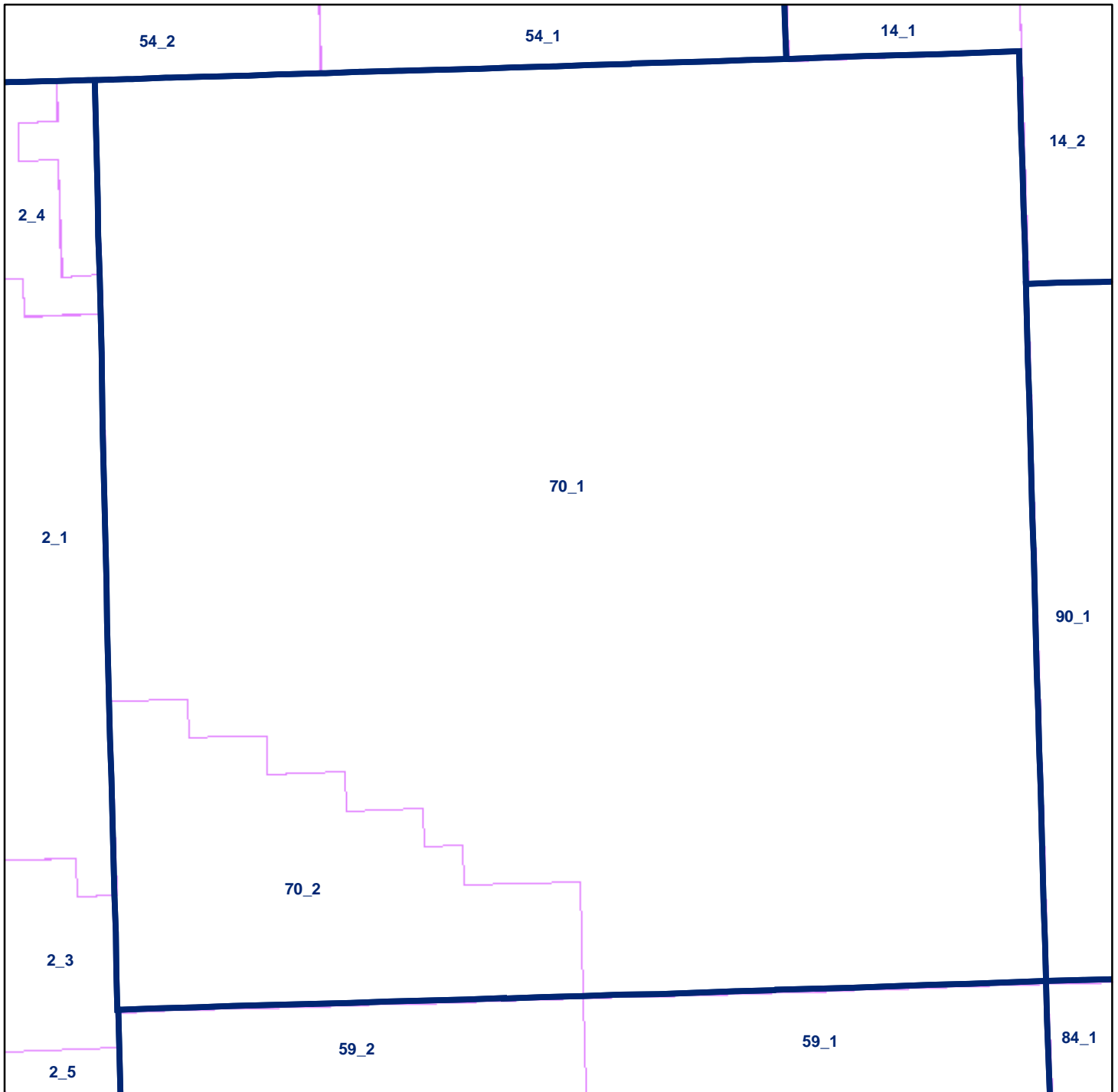
Dated this 10th day of April, 2006.



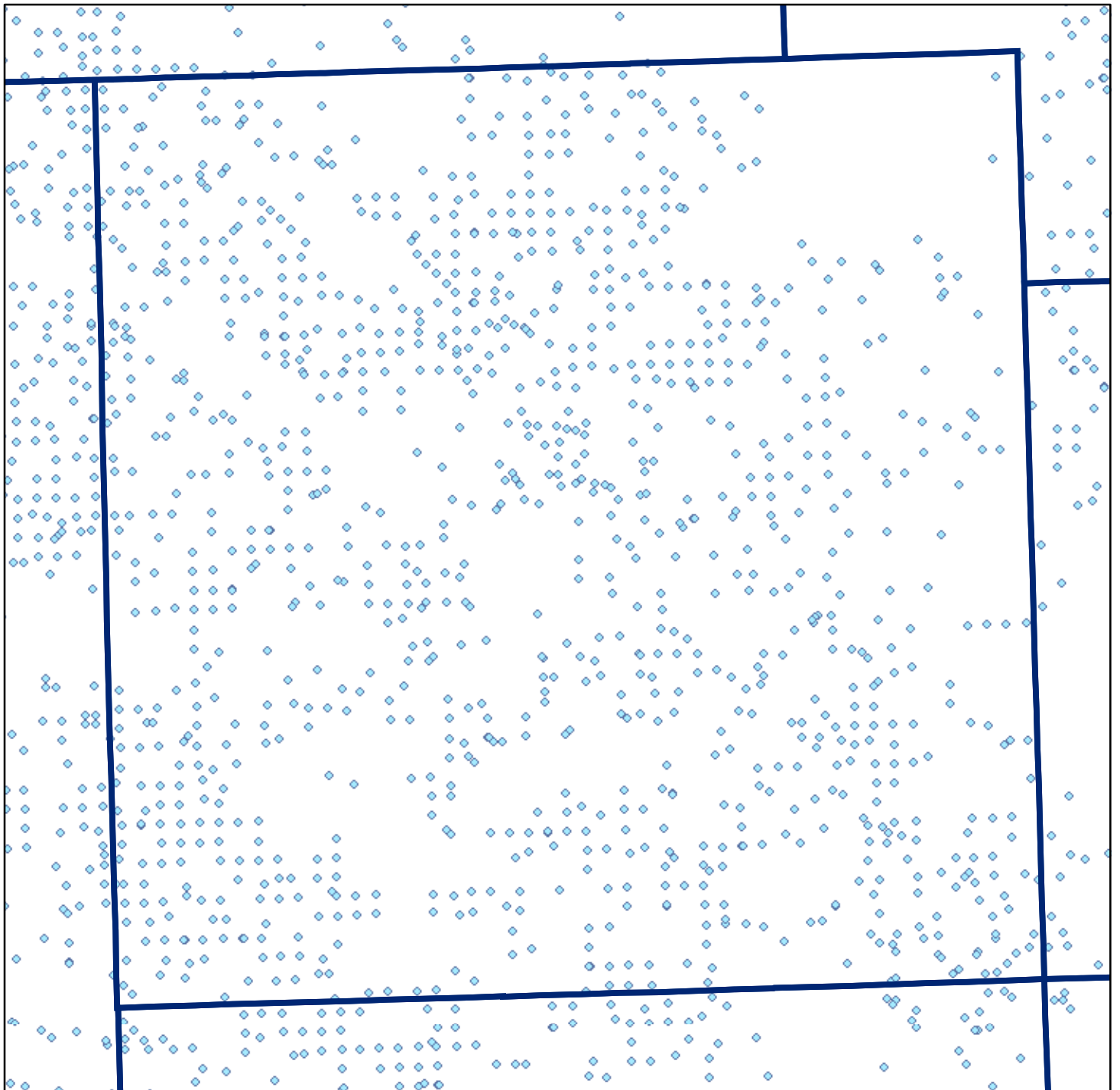
Property Assessment & Taxation



School Districts



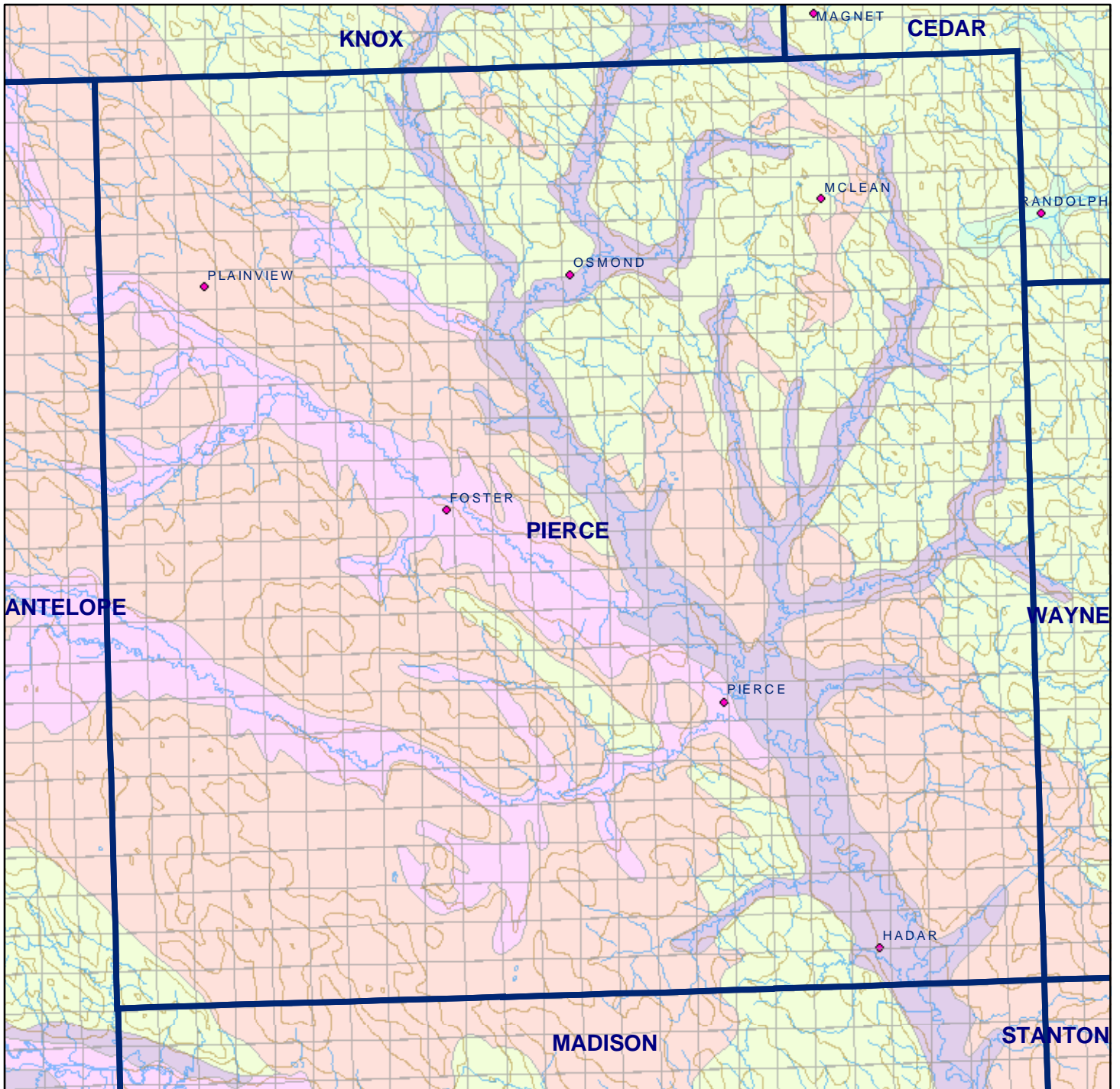
 Market Areas



● Registered Wells > 500 GPM

729	727	725	723	721	719
941	943	945	947	949	951
1003	1001	999	997	995	993
1217	1219	1221	1223	1225	1227
1279	1277	1275	1273	1271	1269
1493	1495	1497	1499	1501	1503

 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

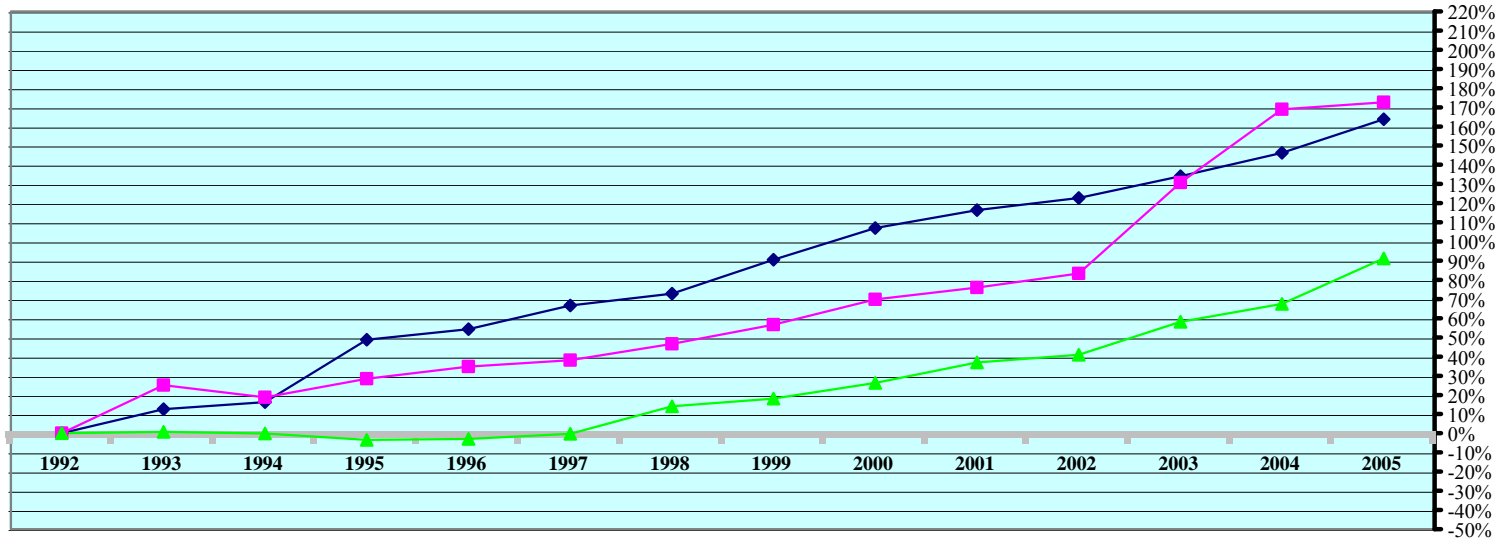
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

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

Pierce 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	55,863,035	--	--	--	11,766,465	--	--	--	180,198,375	--	--	--
1993	62,871,695	7,008,660	12.55%	12.55%	14,721,575	2,955,110	25.11%	25.11%	181,568,935	1,370,560	0.76%	0.76%
1994	64,932,010	2,060,315	3.28%	16.23%	13,964,745	-756,830	-5.14%	18.68%	179,865,555	-1,703,380	-0.94%	-0.18%
1995	83,096,800	18,164,790	27.98%	48.75%	15,102,430	1,137,685	8.15%	28.35%	174,041,610	-5,823,945	-3.24%	-3.42%
1996	86,226,525	3,129,725	3.77%	54.35%	15,851,990	749,560	4.96%	34.72%	174,807,220	765,610	0.44%	-2.99%
1997	93,097,195	6,870,670	7.97%	66.65%	16,255,955	403,965	2.55%	38.15%	179,851,905	5,044,685	2.89%	-0.19%
1998	96,497,665	3,400,470	3.65%	72.74%	17,260,165	1,004,210	6.18%	46.69%	205,499,965	25,648,060	14.26%	14.04%
1999	106,436,255	9,938,590	10.30%	90.53%	18,427,580	1,167,415	6.76%	56.61%	212,842,615	7,342,650	3.57%	18.12%
2000	115,625,005	9,188,750	8.63%	106.98%	19,990,350	1,562,770	8.48%	69.89%	227,569,615	14,727,000	6.92%	26.29%
2001	120,913,835	5,288,830	4.57%	116.45%	20,704,610	714,260	3.57%	75.96%	246,803,695	19,234,080	8.45%	36.96%
2002	124,417,515	3,503,680	2.90%	122.72%	21,568,205	863,595	4.17%	83.30%	253,930,140	7,126,445	2.89%	40.92%
2003	130,751,885	6,334,370	5.09%	134.06%	27,146,505	5,578,300	25.86%	130.71%	285,072,990	31,142,850	12.26%	58.20%
2004	137,581,210	6,829,325	5.22%	146.28%	31,641,315	4,494,810	16.56%	168.91%	301,857,370	16,784,380	5.89%	67.51%
2005	147,350,915	9,769,705	7.10%	163.77%	32,076,270	434,955	1.37%	172.61%	344,474,415	42,617,045	14.12%	91.16%

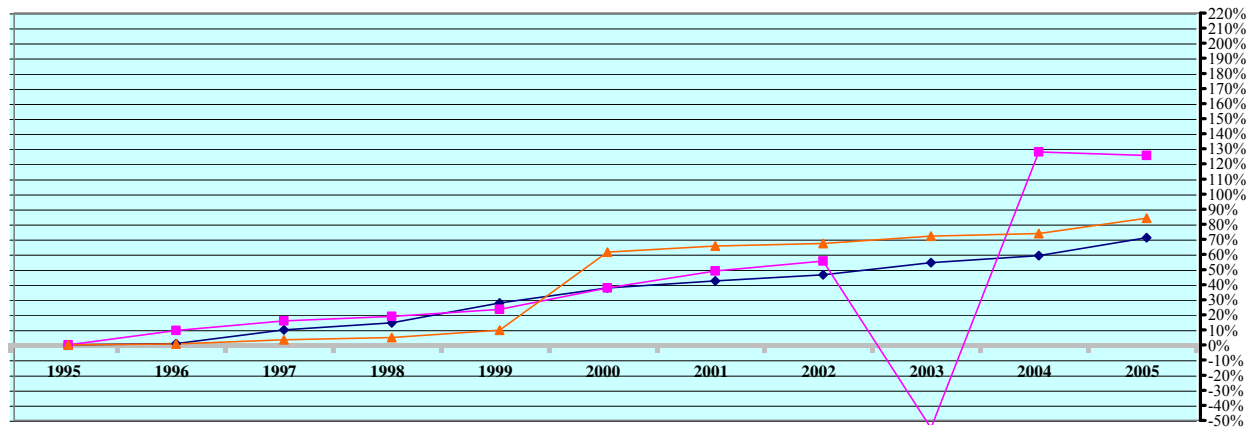
1992-2005 Rate Ann. %chg: Resid & Rec. 7.75% Comm & Indust 8.02% Agland 5.11%

Cnty# 70
 County PIERCE

FL area 3

(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	55,863,035	not avail.	--	--	--	--	11,766,465	not avail.	--	--	--	--
1993	62,871,695	not avail.	--	--	--	--	14,721,575	not avail.	--	--	--	--
1994	64,932,010	not avail.	--	--	--	--	13,964,745	not avail.	--	--	--	--
1995	83,096,800	350,610	0.42%	82,746,190	--	--	15,102,430	1,319,100	8.73%	13,783,330	--	--
1996	86,226,525	2,680,905	3.11%	83,545,620	0.54%	0.97%	15,851,990	738,980	4.66%	15,113,010	0.07%	9.65%
1997	93,097,195	2,022,300	2.17%	91,074,895	5.62%	10.07%	16,255,955	285,755	1.76%	15,970,200	0.75%	15.87%
1998	96,497,665	1,653,880	1.71%	94,843,785	1.88%	14.62%	17,260,165	853,640	4.95%	16,406,525	0.93%	19.03%
1999	106,436,255	605,325	0.57%	105,830,930	9.67%	27.90%	18,427,580	1,398,253	7.59%	17,029,327	-1.34%	23.55%
2000	115,625,005	1,654,870	1.43%	113,970,135	7.08%	37.73%	19,990,350	986,150	4.93%	19,004,200	3.13%	37.88%
2001	120,913,835	3,103,395	2.57%	117,810,440	1.89%	42.38%	20,704,610	160,210	0.77%	20,544,400	2.77%	49.05%
2002	124,417,515	3,143,595	2.53%	121,273,920	0.30%	46.56%	21,568,205	109,660	0.51%	21,458,545	3.64%	55.68%
2003	130,751,885	2,853,010	2.18%	127,898,875	2.80%	54.57%	27,146,505	20,947,185	77.16%	6,199,320	-71.26%	-55.02%
2004	137,581,210	5,871,023	4.27%	131,710,187	0.73%	59.17%	31,641,315	217,935	0.69%	31,423,380	15.75%	127.98%
2005	147,350,915	5,771,910	3.92%	141,579,005	2.91%	71.10%	32,076,270	979,480	3.05%	31,096,790	-1.72%	125.61%

1995-2005 Rate Annual %chg w/o growth >

Resid & Rec. **5.52%**

Comm & Indust **8.48%**

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	35,633,250					
1993	not avail	not avail	36,149,625					
1994	not avail	not avail	34,824,924					
1995	15,118,337	21,351,863	36,470,200	637,365	1.75%	35,832,835	--	--
1996	15,296,877	21,475,358	36,772,235	665,495	1.81%	36,106,740	-1.00%	0.76%
1997	15,630,657	22,574,731	38,205,388	1,132,235	2.96%	37,073,153	0.82%	3.46%
1998	15,967,007	23,195,043	39,162,050	1,546,715	3.95%	37,615,335	-1.54%	4.97%
1999	16,640,917	23,656,773	40,297,690	928,735	2.30%	39,368,955	0.53%	9.87%
2000	39,589,680	19,202,230	58,791,910	878,505	1.49%	57,913,405	43.71%	61.62%
2001	40,180,580	20,078,100	60,258,680	916,940	1.52%	59,341,740	0.94%	65.61%
2002	40,278,290	21,230,610	61,508,900	1,540,333	2.50%	59,968,567	-0.48%	67.36%
2003	41,847,195	21,450,210	63,297,405	1,641,685	2.59%	61,655,720	0.24%	72.06%
2004	41,990,265	22,229,745	64,220,010	1,908,750	2.97%	62,311,260	-1.56%	73.89%
2005	43,980,775	24,374,435	68,355,210	2,380,175	3.48%	65,975,035	2.73%	84.12%

1995-2005 Rate Annual %chg w/o growth >

Ag Imprvmts **6.29%**

(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

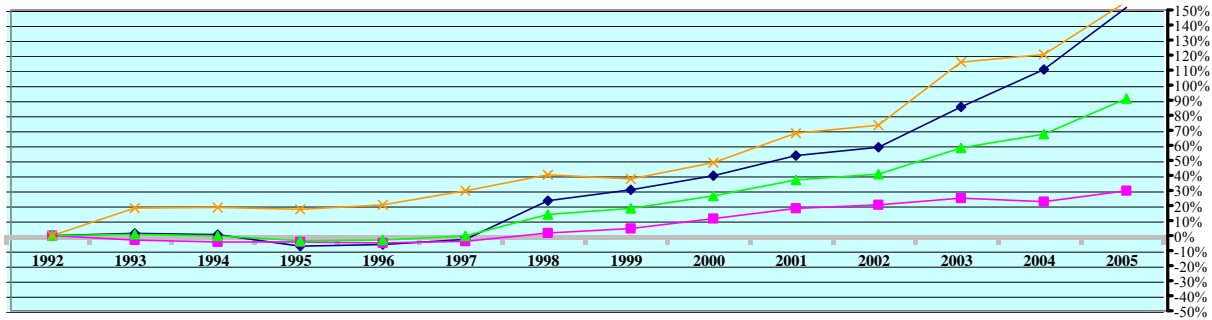
Cnty# **70**
County **PIERCE**

FL area **3**

CHART 2

EXHIBIT **70B** Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	72,624,010	--	--	--	89,105,615	--	--	--	17,991,835	--	--	--
1993	73,755,695	1,131,685	1.56%	1.56%	86,414,930	-2,690,685	-3.02%	-3.02%	21,284,560	3,292,725	18.30%	18.30%
1994	73,127,865	-627,830	-0.85%	0.69%	85,269,195	-1,145,735	-1.33%	-4.31%	21,354,625	70,065	0.33%	18.69%
1995	67,456,395	-5,671,470	-7.76%	-7.12%	85,329,580	60,385	0.07%	-4.24%	21,141,275	-213,350	-1.00%	17.50%
1996	68,370,495	914,100	1.36%	-5.86%	84,658,360	-671,220	-0.79%	-4.99%	21,668,005	526,730	2.49%	20.43%
1997	70,697,950	2,327,455	3.40%	-2.65%	85,695,680	1,037,320	1.23%	-3.83%	23,332,290	1,664,285	7.68%	29.68%
1998	89,425,475	18,727,525	26.49%	23.13%	90,687,175	4,991,495	5.82%	1.77%	25,276,950	1,944,660	8.33%	40.49%
1999	94,739,920	5,314,445	5.94%	30.45%	93,238,635	2,551,460	2.81%	4.64%	24,753,650	-523,300	-2.07%	37.58%
2000	101,514,480	6,774,560	7.15%	39.78%	99,204,165	5,965,530	6.40%	11.33%	26,718,830	1,965,180	7.94%	48.51%
2001	111,222,830	9,708,350	9.56%	53.15%	105,184,845	5,980,680	6.03%	18.05%	30,260,700	3,541,870	13.26%	68.19%
2002	115,237,295	4,014,465	3.61%	58.68%	107,357,765	2,172,920	2.07%	20.48%	31,200,345	939,645	3.11%	73.41%
2003	134,816,085	19,578,790	16.99%	85.64%	111,378,050	4,020,285	3.74%	25.00%	38,738,610	7,538,265	24.16%	115.31%
2004	152,864,185	18,048,100	13.39%	110.49%	109,211,575	-2,166,475	-1.95%	22.56%	39,646,635	908,025	2.34%	120.36%
2005	182,742,275	29,878,090	19.55%	151.63%	115,603,895	6,392,320	5.85%	29.74%	45,968,320	6,321,685	15.95%	155.50%

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

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg	Value	Value Chg	Ann%chg	Cmrtv%chg
1992	--	--	--	--	476,915	--	--	--	180,198,375	--	--	--
1993	--	--	--	--	113,750	-363,165	-76.15%	-76.15%	181,568,935	1,370,560	0.76%	0.76%
1994	--	--	0.00%	--	113,870	490	0.43%	-76.12%	179,865,555	-1,703,380	-0.94%	-0.18%
1995	--	--	--	--	114,360	490	0.43%	-76.02%	174,041,610	-5,823,945	-3.24%	-3.42%
1996	--	--	--	--	110,360	-4,000	-3.50%	-76.86%	174,807,220	765,610	0.44%	-2.99%
1997	--	--	--	--	125,985	15,625	14.16%	-73.58%	179,851,905	5,044,685	2.89%	-0.19%
1998	--	--	--	--	110,365	-15,620	-12.40%	-76.86%	205,499,965	25,648,060	14.26%	14.04%
1999	--	--	--	--	110,410	45	0.04%	-76.85%	212,842,615	7,342,650	3.57%	18.12%
2000	--	--	--	--	132,140	21,730	19.68%	-72.29%	227,569,615	14,727,000	6.92%	26.29%
2001	--	--	--	--	135,320	3,180	2.41%	-71.63%	246,803,695	19,234,080	8.45%	36.96%
2002	--	--	--	--	134,735	-585	-0.43%	-71.75%	253,930,140	7,126,445	2.89%	40.92%
2003	40,175	n/a	n/a	n/a	100,070	n/a	n/a	n/a	285,072,990	31,142,850	12.26%	58.20%
2004	41,830	1,655	4.12%	4.12%	93,145	-6,925	-6.92%	-6.92%	301,857,370	16,784,380	5.89%	67.51%
2005	49,060	7,230	17.28%	22.12%	110,865	17,720	19.02%	10.79%	344,474,415	42,617,045	14.12%	91.16%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 70B Page 3

(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	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	72,456,530	101,797	712	--	--	89,197,155	158,584	562	--	--	18,381,130	73,424	250	--	--
1993	72,406,185	101,994	710	-0.28%	-0.28%	87,168,660	158,456	550	-2.14%	-2.14%	21,416,385	73,212	293	17.20%	17.20%
1994	73,169,225	104,482	700	-1.41%	-1.69%	85,278,235	156,786	544	-1.09%	-3.20%	21,327,425	72,477	294	0.34%	17.60%
1995	67,482,185	105,165	642	-8.29%	-9.83%	85,334,500	156,453	545	0.18%	-3.02%	21,127,165	72,066	293	-0.34%	17.20%
1996	67,460,640	105,121	642	0.00%	-9.83%	85,315,270	156,391	546	0.18%	-2.85%	21,720,185	72,064	301	2.73%	20.40%
1997	69,824,925	106,934	653	1.71%	-8.29%	86,310,295	154,750	558	2.20%	-0.71%	23,422,745	71,662	327	8.64%	30.80%
1998	88,087,845	109,238	806	23.43%	13.20%	91,507,515	152,912	598	7.17%	6.41%	25,375,970	71,356	356	8.87%	42.40%
1999	92,159,485	111,920	823	2.11%	15.59%	95,016,440	150,066	633	5.85%	12.63%	24,855,930	71,808	346	-2.81%	38.40%
2000	100,840,800	115,155	876	6.44%	23.03%	100,136,600	147,323	680	7.42%	21.00%	26,622,820	71,486	372	7.51%	48.80%
2001	110,398,065	118,039	935	6.74%	31.32%	105,750,530	146,868	720	5.88%	28.11%	30,213,155	73,735	410	10.22%	64.00%
2002	115,556,060	119,804	965	3.21%	35.53%	107,389,440	145,465	738	2.50%	31.32%	31,186,490	73,726	423	3.17%	69.20%
2003	134,885,040	121,215	1,113	15.34%	56.32%	111,642,605	137,529	812	10.03%	44.48%	38,462,680	79,975	481	13.71%	92.40%
2004	152,553,000	122,887	1,241	11.54%	74.35%	109,425,615	134,474	814	0.21%	44.79%	39,616,565	81,421	487	1.16%	94.63%
2005	182,375,205	125,570	1,452	16.99%	103.99%	115,824,505	132,597	874	7.35%	55.43%	46,032,710	80,556	571	17.44%	128.58%

1992-2005 Rate Ann.%chg AvgVal/Acre: 5.64%

3.45%

6.57%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
1992	30,245	1,209	25	--	--	82,685	3,307	25	--	--	180,147,745	338,321	532	--	--
1993	32,220	1,288	25	0.00%		82,760	3,310	25	0.00%		181,106,210	338,260	535	0.56%	0.56%
1994	32,535	1,301	25	0.00%		81,355	3,254	25	0.00%		179,888,775	338,299	532	-0.56%	0.00%
1995	4,350	174	25	0.00%		110,010	4,399	25	0.00%		174,058,210	338,257	515	-3.20%	-3.20%
1996	33,245	1,329	25	0.00%		80,680	3,227	25	0.00%		174,610,020	338,131	516	0.19%	-3.01%
1997						112,505	4,511	25	--		179,670,470	337,857	532	3.10%	0.00%
1998						113,570	4,552	25	0.00%		205,084,900	338,058	607	14.10%	14.10%
1999						113,465	4,536	25	0.00%		212,145,320	338,331	627	3.29%	17.86%
2000						135,005	4,500	30	20.00%		227,735,225	338,464	673	7.34%	26.50%
2001						137,670	4,589	30	0.00%		246,499,420	343,231	718	6.69%	34.96%
2002						137,255	4,575	30	0.00%		254,269,245	343,570	740	3.06%	39.10%
2003	40,210	1,280	31	n/a	n/a	104,080	3,234	32	n/a	n/a	285,134,615	343,233	831	12.30%	56.20%
2004	39,940	1,271	31	1.36%	n/a	101,765	3,201	32	-0.65%	n/a	301,736,885	343,254	879	5.78%	65.23%
2005	48,780	1,325	37	17.16%	n/a	116,740	3,128	37	17.37%	n/a	344,397,940	343,176	1,004	14.16%	88.64%

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

5.00%

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PIERCE

FL area 3

(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

2005 City Valuations by Property Type Compared to County Valuations by Property Type

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
7,857	PIERCE	50,699,824	4,045,952	1,396,881	147,255,275	23,180,890	8,895,380	95,640	344,474,415	43,980,775	24,374,435	0	648,399,467
<i>cnty sectorvalue % of total value:</i>		7.82%	0.62%	0.22%	22.71%	3.58%	1.37%	0.01%	53.13%	6.78%	3.76%		100.00%

City's Sector Values:

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
63	FOSTER	125,409	12,672	1,842	829,800	175,940	0	0	2,775	0	0	0	1,148,438
312	HADAR	197,236	28,259	2,355	8,793,480	792,065	0	0	0	0	0	0	9,813,395
38	MCLEAN	0	1,060	6,832	781,900	29,060	0	0	0	0	0	0	818,852
796	OSMOND	608,044	621,153	79,906	17,695,485	5,394,280	0	0	7,340	0	0	0	24,406,208
1,774	PIERCE	827,193	514,546	43,347	43,246,915	5,229,760	0	0	0	0	0	0	49,861,761
1,353	PLAINVIEW	582,998	460,557	262,877	25,701,345	3,795,615	0	0	0	0	0	0	30,803,392
Total of All City Values:		2,340,880	1,638,247	397,159	97,048,925	15,416,720	0	0	10,115	0	0	0	116,852,046
<i>% total citysect of cnty sector</i>		4.62%	40.49%	28.43%	65.91%	66.51%			0.00%				18.02%

City's Sector Value% of County's Sector Value:

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell & Homesite	AgImprvmts Farmsite	Minerals	Total Value
0.80%	FOSTER	0.25%	0.31%	0.13%	0.56%	0.76%			0.00%				0.18%
3.97%	HADAR	0.39%	0.70%	0.17%	5.97%	3.42%							1.51%
0.48%	MCLEAN		0.03%	0.49%	0.53%	0.13%							0.13%
10.13%	OSMOND	1.20%	15.35%	5.72%	12.02%	23.27%			0.00%				3.76%
22.58%	PIERCE	1.63%	12.72%	3.10%	29.37%	22.56%							7.69%
17.22%	PLAINVIEW	1.15%	11.38%	18.82%	17.45%	16.37%							4.75%

Cnty# **70**
County **PIERCE**

FL area **3**