

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 seventy-five percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2006). 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., 2006) 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 sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual 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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2007 Commission Summary

16 Cherry

Residential Real Property - Current

Number of Sales		147	COD	13.40
Total Sales Price	\$	9687940	PRD	103.70
Total Adj. Sales Price	\$	9672940	COV	32.71
Total Assessed Value	\$	9372064	STD	32.87
Avg. Adj. Sales Price	\$	65802.31	Avg. Abs. Dev.	13.24
Avg. Assessed Value	\$	63755.54	Min	6.70
Median		98.81	Max	331.42
Wgt. Mean		96.89	95% Median C.I.	98.51 to 99.03
Mean		100.47	95% Wgt. Mean C.I.	93.64 to 100.13
			95% Mean C.I.	95.16 to 105.79
% of Value of the Class of all Real Property Value in the County				14.72
% of Records Sold in the Study Period				5.68
% of Value Sold in the Study Period				7.68
Average Assessed Value of the Base				47,088

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2007	147	98.81	13.40	103.70
2006	175	98.93	6.50	99.75
2005	188	93.20	21.49	107.48
2004	166	93.74	20.76	104.92
2003	156	98	14.54	99.04
2002	170	99	6.89	98.83
2001	159	99	8.89	101.36

2007 Commission Summary

16 Cherry

Commercial Real Property - Current

Number of Sales		34	COD	10.12
Total Sales Price	\$	4229575	PRD	98.47
Total Adj. Sales Price	\$	4211575	COV	23.58
Total Assessed Value	\$	3944741	STD	21.75
Avg. Adj. Sales Price	\$	123869.85	Avg. Abs. Dev.	10.03
Avg. Assessed Value	\$	116021.79	Min	14.03
Median		99.12	Max	128.70
Wgt. Mean		93.66	95% Median C.I.	98.35 to 99.79
Mean		92.23	95% Wgt. Mean C.I.	85.46 to 101.87
			95% Mean C.I.	84.92 to 99.55
% of Value of the Class of all Real Property Value in the County				5.04
% of Records Sold in the Study Period				6.04
% of Value Sold in the Study Period				9.44
Average Assessed Value of the Base				74,203

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2007	34	99.12	10.12	98.47
2006	37	92.20	20.95	98.40
2005	47	96.80	16.23	98.58
2004	57	98.26	10.55	101.07
2003	62	99	9.88	101.93
2002	55	98	15.76	106.35
2001	50	92	31.73	99.96

2007 Commission Summary

16 Cherry

Agricultural Land - Current

Number of Sales	57	COD	18.40
Total Sales Price	\$ 8682030	PRD	106.48
Total Adj. Sales Price	\$ 8628370	COV	22.98
Total Assessed Value	\$ 5986278	STD	16.97
Avg. Adj. Sales Price	\$ 151374.91	Avg. Abs. Dev.	13.77
Avg. Assessed Value	\$ 105022.42	Min	38.25
Median	74.86	Max	135.77
Wgt. Mean	69.38	95% Median C.I.	61.92 to 84.00
Mean	73.87	95% Wgt. Mean C.I.	64.33 to 74.43
		95% Mean C.I.	69.47 to 78.28
% of Value of the Class of all Real Property Value in the County			80.17
% of Records Sold in the Study Period			0.52
% of Value Sold in the Study Period			1.58
Average Assessed Value of the Base			60,050

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2007	57	74.86	18.40	106.48
2006	55	77.36	10.68	103.96
2005	51	76.71	12.46	102.68
2004	50	74.50	13.00	99.66
2003	44	75	21.95	111.25
2002	53	76	24.66	106.18
2001	58	75	25.4	110.5

2007 Opinions of the Property Tax Administrator for Cherry County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Cherry County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Cherry 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 Cherry County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Cherry County is 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 Cherry County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Cherry County is in compliance with generally accepted mass appraisal practices.

Dated this 9th day of April, 2007.



Catherine D. Lang
Catherine D. Lang
Property Tax Administrator

**2007 Correlation Section
for Cherry County**

Residential Real Property

I. Correlation

RESIDENTIAL: The three measures of central tendency along with the assessment practices support an overall level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a reasonable proportion of the total sales. The Trended Preliminary Ratio also supports the median indicating that the level of value is within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly. The overall county qualitative statistics indicate uniform and proportionate assessments within the residential property class for 2007. The assessment actions support the statistical results from the preliminary to the final statistics.

Status: 2 (unimproved) with 19 sales indicates a level of value of 85.47 and the qualitative measures indicate some issues with assessment uniformity in this subclass; however the sales are scattered throughout the county and represent some sales within the Villages that are valued equal to improved lots. According to the 2007 Abstract of Assessment, this subclass represents 2.59 percent of the total residential value and .50 percent of the total county value. No recommended adjustment to this sub-class has been made.

Based on my judgment and the information available to me I believe the best indicator of the level of value for the residential property in Cherry County is the R & O Median of 99 percent. No adjustment recommendations are offered for this property class.

**2007 Correlation Section
for Cherry County**

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
2007	237	147	62.03
2006	262	175	66.79
2005	273	188	68.86
2004	246	166	67.48
2003	225	156	69.33
2002	246	170	69.11
2001	226	159	70.35

RESIDENTIAL: Although the above utilization grid indicates a declining percent of sales used in determining the statistical information, the county continues to conduct a sales review and verification process in the residential class of property. An adequate proportion of the available sales has been utilized and indication is that the utilization of sales was done as fairly as possible.

**2007 Correlation Section
for Cherry County**

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.

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

**2007 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2007	98.81	-0.86	97.96	98.81
2006	88.08	18.13	104.05	98.93
2005	89.32	0.85	90.08	93.20
2004	93.24	-1.09	92.23	93.74
2003	98	0.41	98.4	98
2002	99	0.19	99.19	99
2001	90	20.86	108.77	99

RESIDENTIAL: There is little difference between all three ratios. Therefore, the Trended Preliminary Ratio and the R&O Median show support for each other.

**2007 Correlation Section
for Cherry County**

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 2007 Preliminary Statistical Reports and the 2007 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2007 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2006 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 Changes

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.

**2007 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2007	-0.86
21.24	2006	18.13
3.89	2005	0.85
8.39	2004	-1.09
0	2003	0.41
0	2002	0.19
17.19	2001	20.86

RESIDENTIAL: The difference between the percent change in the sales file and the percent change in assessed value (excluding growth) is insignificant and strongly indicates that the assessment practices applied to the sold properties and the unsold properties are equivalent.

2007 Correlation Section for Cherry County

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2007 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98.81	96.89	100.47

RESIDENTIAL: A review of the three measures of central tendency indicates that all are within acceptable range. There is no other information available to suggest that the median is not the best indication of the level of value for the residential property class.

**2007 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

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

- Single-family residences: a COD of 15 percent or less.
- For newer and fairly homogeneous areas: a COD of 10 or less.
- Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
- Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
- Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

	COD	PRD
R&O Statistics	13.40	103.70
Difference	0	0.7

RESIDENTIAL: The Coefficient of Dispersion is within the acceptable range and the Price-Related Differential is just slightly outside the range. Hypothetically removing the extreme outlier, which is a low dollar sale, would move the PRD to 102.16 and within the range. It would also improve the COD to 11.88 and would leave all three measures of central tendency within the acceptable range (Median and Mean round to 99 % and the Aggregate rounds to 97). These measures along with the assessment practices indicate assessment uniformity for the residential property class.

**2007 Correlation Section
for Cherry 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	147	147	0
Median	98.81	98.81	0
Wgt. Mean	96.87	96.89	0.02
Mean	100.44	100.47	0.03
COD	13.37	13.40	0.03
PRD	103.68	103.70	0.02
Min Sales Ratio	6.70	6.70	0
Max Sales Ratio	331.42	331.42	0

RESIDENTIAL: A review of the preliminary statistics, the 2007 Reports and Opinions statistics and the 2007 Assessment Survey, part II. Assessment Actions all support the minimal action taken by the county within the residential property class for the 2007 assessment year.

**2007 Correlation Section
for Cherry County**

Commerical Real Property

I. Correlation

COMMERCIAL: The measures of central tendency support a level of value within the acceptable range. The demonstration of Table III (the Trended Preliminary) indicates weak support for the R&O Ratio. The percent change to the sales file and the percent change to the assessed base indicates there is more than a desirable difference between the figures. The assessor explained that there was one sale in the study period that substantially decreased in value and when hypothetically removing this sale and its effect is mitigated there is an increase of +6.90 to the sales file. There would still be a difference of 5.96% from the sales file to the assessed base. Further review of the study period indicates that of the 10 sales in the study period, four were decreased and six were increased in value. The percent increase or decrease varied from a 35% decrease to an increase of 72%. There is no further information available at this time to determine that the R&O Median is not the best indication of the level of value for this class of property. The qualitative measures within the sales file are within the prescribed parameters for each. The analysis from the preliminary to the final statistics indicate the assessment action within the commercial property class.

It appears the R&O Median of 99 percent is the best indication of the level of value for 2007. I can not identify any specific area that a recommendation for adjustment should be made.

**2007 Correlation Section
for Cherry County**

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
2007	65	34	52.31
2006	69	37	53.62
2005	72	47	65.28
2004	75	57	76
2003	75	62	82.67
2002	72	55	76.39
2001	69	50	72.46

COMMERCIAL: A review of the table above indicates that in the last two years there has been a decrease in the percent of sales used. However, a review of the nonqualified sales reveals that the assessor has utilized the available sales for measurement of the commercial property class.

**2007 Correlation Section
for Cherry County**

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.

**2007 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2007	93.10	0.74	93.79	99.12
2006	82.75	1.31	83.83	92.20
2005	96.80	-0.31	96.5	96.80
2004	98.26	-2.03	96.26	98.26
2003	99	0.39	99.39	99
2002	92	18.07	108.62	98
2001	92	-2.46	89.74	92

COMMERCIAL: The county reported a revaluation of the commercial improvements in the City of Valentine and surrounding area. The Trended Preliminary Ratio and the R&O Ratio show weak support for each other. The explanation by the assessor was that an effort to equalize valuations within this property class saw values within some occupancy codes increase in value while others decreased in value. At this time there is no other information available to suggest that the R&O Median is not the best indication of the level of value for the commercial property class in Cherry County.

**2007 Correlation Section
for Cherry County**

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 2007 Preliminary Statistical Reports and the 2007 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2007 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2006 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 Changes

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.

**2007 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-16.17	2007	0.74
3.68	2006	1.31
0	2005	-0.31
0	2004	-2.03
2	2003	0.39
37.6	2002	18.07
0.25	2001	-2.46

COMMERCIAL: The percent change in the sales file is significantly greater than the percent change in assessed base. It was explained by the assessor that one of the sales in the study period was a motel that was reduced substantially in value. Hypothetically removing the motel sale from the study period, and its effect is mitigated, would change the percent in the sales file to +6.70% . It would then indicate $+6.70 - .74 = 5.96\%$ difference in the sales file to the assessed base. Further review of the sales file indicates that of the 10 sales in the study period, four were reduced in value and six were increased in value. The percent increase or decrease varied from a 35% decrease to an increase of 72%.

2007 Correlation Section for Cherry County

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2007 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.12	93.66	92.23

COMMERCIAL: The measures of central tendency are all within the acceptable range indicating that the level of assessment has been attained. One extreme outlier, when hypothetically removed, would move the median to 99.28, weighted mean to 97.53 and the mean to 94.60. At this time, there is no further information available to indicate that the median is not the best indicator of the level of value for this property class.

**2007 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	COD	PRD
R&O Statistics	10.12	98.47
Difference	0	0

COMMERCIAL: The measures of uniformity are both within the acceptable parameters as prescribed for each. Indication is by the Reports and Opinions, the county has attained uniform and proportionate assessments.

**2007 Correlation Section
for Cherry 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	34	34	0
Median	93.10	99.12	6.02
Wgt. Mean	100.44	93.66	-6.78
Mean	85.45	92.23	6.78
COD	21.38	10.12	-11.26
PRD	85.08	98.47	13.39
Min Sales Ratio	11.15	14.03	2.88
Max Sales Ratio	152.88	128.70	-24.18

COMMERCIAL: The table above is reflective of the reported action taken within the commercial property class for 2007. The reported action is: A commercial review was implemented which included new replacement cost and depreciation in the City of Valentine and surrounding area.

**2007 Correlation Section
for Cherry County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency support a level of value within the acceptable range and the Trended Preliminary Ratio also strongly supports the median. The qualitative statistics indicate the Price-Related Differential is just slightly above the range while the Coefficient of Dispersion is well within the range; however indication is that the county has achieved uniform and proportionate assessments in the agricultural property class. The assessment actions are supported by the preliminary statistics to the final analysis.

The indicated level of value for the agricultural property class in Cherry County is the R&O Median of 75 percent. This is based on my judgment of all the information available to me. There are no offered recommended adjustments to this class of property.

**2007 Correlation Section
for Cherry County**

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
2007	120	57	47.5
2006	115	55	47.83
2005	119	51	42.86
2004	117	50	42.74
2003	137	44	32.12
2002	132	53	40.15
2001	130	58	44.62

AGRICULTURAL UNIMPROVED: A review of the table above reveals that the county is somewhat consistent in the percentage of sales used for the development of the agricultural sale file. The percent is less than one half of all agricultural sales transactions that occurred during the timeframe of the sales study.

**2007 Correlation Section
for Cherry County**

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.

**2007 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2007	67.45	9.84	74.09	74.86
2006	77.36	0.11	77.44	77.36
2005	74.34	3.05	76.6	76.71
2004	74.50	-0.01	74.49	74.50
2003	72	3.1	74.23	75
2002	69	9.23	75.37	76
2001	75	6.14	79.61	75

AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio is supportive of the R&O Median and it is apparent that the two statistics are similar and support a level of value within the acceptable range.

**2007 Correlation Section
for Cherry County**

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 2007 Preliminary Statistical Reports and the 2007 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2007 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2006 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 Changes

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.

**2007 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
10.49	2007	9.84
0	2006	0.11
3.03	2005	3.05
0	2004	-0.01
3.03	2003	3.1
9.86	2002	9.23
0.13	2001	6.14

AGRICULTURAL UNIMPROVED: The review of the percent change report indicates that Cherry County has appraised sold and unsold parcels similarly. The percent change in the sales file and the percent change in assessed base value is consistent with the reported assessment actions. Indication is, appraisal uniformity has been attained for the unimproved agricultural property in Cherry County.

2007 Correlation Section for Cherry County

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2007 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	74.86	69.38	73.87

AGRICULTURAL UNIMPROVED: The measures of central tendency are within the acceptable range and there is no further evidence to suggest that the median is not the best indication of the level of value for the unimproved agricultural property in Cherry County.

**2007 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	COD	PRD
R&O Statistics	18.40	106.48
Difference	0	3.48

AGRICULTURAL UNIMPROVED: The Coefficient of Dispersion is well within the range, while the Price Related Differential is just above the range. It is believed that the county has attained uniform and proportionate assessments in the agricultural class of property for 2007.

**2007 Correlation Section
for Cherry 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	57	57	0
Median	67.45	74.86	7.41
Wgt. Mean	63.26	69.38	6.12
Mean	67.55	73.87	6.32
COD	19.51	18.40	-1.11
PRD	106.80	106.48	-0.32
Min Sales Ratio	35.01	38.25	3.24
Max Sales Ratio	128.42	135.77	7.35

AGRICULTURAL UNIMPROVED: The above table is reflective of the assessment action taken in the unimproved agricultural property class for 2007. All Land Classification Groups were increased for 2007.

**2007 County Abstract of Assessment for Real Property, Form 45 Compared with the
2006 Certificate of Taxes Levied (CTL)**

16 Cherry

	2006 CTL County Total	2007 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2007 Growth (New Construction Value)	% Change excl. Growth
1. Residential	121,391,498	121,957,924	566,426	0.47	1,614,273	-0.86
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	47,695,760	48,654,042	958,282	2.01	*-----	2.01
4. Total Residential (sum lines 1-3)	169,087,258	170,611,966	1,524,708	0.9	1,614,273	-0.05
5. Commercial	41,201,591	41,776,017	574,426	1.39	269,794	0.74
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	17,973,391	18,196,842	223,451	1.24	1,235,935	-5.63
8. Minerals	6,405	6,405	0	0	0	0
9. Total Commercial (sum lines 5-8)	59,181,387	59,979,264	797,877	1.35	269,794	0.89
10. Total Non-Agland Real Property	228,268,645	230,591,230	2,322,585	1.02	3,120,002	-0.35
11. Irrigated	14,156,938	14,491,443	334,505	2.36		
12. Dryland	8,841,344	9,311,141	469,797	5.31		
13. Grassland	575,315,361	632,660,868	57,345,507	9.97		
14. Wasteland	516661	1,291,680	775,019	150.01		
15. Other Agland	0	0	0			
16. Total Agricultural Land	598,830,304	657,755,132	58,924,828	9.84		
17. Total Value of All Real Property (Locally Assessed)	827,098,949	888,346,362	61,247,413	7.41	3,120,002	7.03

*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 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.71	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.64 to 100.13
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.24	95% Mean C.I.:	95.16 to 105.79
TOTAL Assessed Value:	9,372,064						
AVG. Adj. Sales Price:	65,802	COD:	13.40	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,755	PRD:	103.70	MIN Sales Ratio:	6.70		

Printed: 03/27/2007 22:41:03

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	27	98.34	97.53	98.24	5.41	99.27	65.33	130.50	97.22 to 99.21	60,368	59,308
10/01/04 TO 12/31/04	20	99.01	104.62	99.15	10.84	105.52	72.28	196.02	98.05 to 100.15	64,518	63,971
01/01/05 TO 03/31/05	13	98.80	88.71	89.05	11.59	99.62	26.77	104.90	84.21 to 99.64	60,540	53,912
04/01/05 TO 06/30/05	27	98.96	100.21	98.59	3.40	101.64	84.60	136.40	98.47 to 99.39	77,259	76,170
07/01/05 TO 09/30/05	16	98.83	103.10	100.40	9.22	102.69	67.21	182.68	97.70 to 99.55	85,875	86,217
10/01/05 TO 12/31/05	22	98.59	104.42	90.68	22.98	115.16	14.06	331.42	96.63 to 99.49	64,422	58,418
01/01/06 TO 03/31/06	10	99.23	105.95	103.40	23.86	102.46	21.80	213.52	92.50 to 133.41	52,672	54,464
04/01/06 TO 06/30/06	12	95.66	98.21	93.40	40.42	105.15	6.70	197.16	64.25 to 131.28	46,797	43,710
<u>Study Years</u>											
07/01/04 TO 06/30/05	87	98.81	98.67	97.32	6.97	101.39	26.77	196.02	98.47 to 99.07	66,590	64,807
07/01/05 TO 06/30/06	60	98.79	103.08	96.24	22.74	107.11	6.70	331.42	98.21 to 99.26	64,660	62,230
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	78	98.79	100.08	95.72	11.48	104.54	14.06	331.42	98.48 to 99.05	72,619	69,514
<u>ALL</u>											
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CODY	4	91.70	91.04	84.27	13.95	108.03	72.28	108.46	N/A	21,625	18,222
CROOKSTON	3	98.76	68.18	98.10	31.18	69.50	6.70	99.07	N/A	38,333	37,605
KILGORE	3	99.28	72.26	94.56	28.24	76.41	16.70	100.80	N/A	39,833	37,668
MERRIMAN	7	96.04	117.13	95.95	54.65	122.07	21.80	331.42	21.80 to 331.42	13,542	12,994
RURAL	20	98.02	89.55	87.71	17.41	102.10	14.06	151.31	92.38 to 99.30	97,728	85,716
RURAL V	3	97.70	126.40	98.75	37.72	128.00	85.47	196.02	N/A	43,500	42,956
VALENTINE	101	98.92	102.69	99.57	7.80	103.14	55.19	213.52	98.62 to 99.10	70,315	70,011
WOOD LAKE	6	98.66	103.71	96.84	18.88	107.09	65.33	136.40	65.33 to 136.40	11,700	11,330
<u>ALL</u>											
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

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	123	98.85	101.63	99.22	12.26	102.42	6.70	331.42	98.58 to 99.05	60,852	60,378
2	3	97.70	126.40	98.75	37.72	128.00	85.47	196.02	N/A	43,500	42,956
3	21	98.02	90.01	88.29	16.64	101.95	14.06	151.31	92.38 to 99.30	97,979	86,504
<u>ALL</u>											
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.71	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.64 to 100.13
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.24	95% Mean C.I.:	95.16 to 105.79
TOTAL Assessed Value:	9,372,064						
AVG. Adj. Sales Price:	65,802	COD:	13.40	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,755	PRD:	103.70	MIN Sales Ratio:	6.70		

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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	128	98.92	103.42	99.26	9.19	104.19	55.19	331.42	98.62 to 99.10	71,856	71,321
2	19	85.47	80.64	51.10	45.31	157.80	6.70	196.02	26.77 to 116.00	25,013	12,782
ALL	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	146	98.81	100.48	96.86	13.49	103.73	6.70	331.42	98.51 to 99.03	65,547	63,491
06											
07	1	99.28	99.28	99.28			99.28	99.28	N/A	103,000	102,260
ALL	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	134	98.82	100.48	97.04	10.90	103.54	6.70	213.52	98.56 to 99.03	69,993	67,924
16-0030	7	99.19	82.99	90.24	19.49	91.96	16.70	108.46	16.70 to 108.46	29,428	26,556
38-0011											
46-0001											
81-0010	6	95.21	120.65	95.94	64.31	125.75	21.80	331.42	21.80 to 331.42	14,633	14,039
86-0001											
NonValid School											
ALL	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.71	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.64 to 100.13
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.24	95% Mean C.I.:	95.16 to 105.79
TOTAL Assessed Value:	9,372,064						
AVG. Adj. Sales Price:	65,802	COD:	13.40	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,755	PRD:	103.70	MIN Sales Ratio:	6.70		

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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	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152
Prior TO 1860											
1860 TO 1899	4	92.50	87.90	81.90	11.46	107.32	67.21	99.39	N/A	34,300	28,093
1900 TO 1919	28	98.57	108.55	97.14	17.63	111.75	55.19	331.42	97.22 to 99.47	42,528	41,312
1920 TO 1939	15	98.82	105.98	99.64	8.75	106.36	94.28	213.52	98.09 to 99.71	53,213	53,022
1940 TO 1949	11	99.02	105.00	100.35	8.58	104.63	92.76	172.01	94.11 to 104.90	52,272	52,455
1950 TO 1959	19	98.92	99.25	98.86	3.94	100.40	73.13	133.41	97.92 to 99.55	75,880	75,013
1960 TO 1969	15	98.82	97.98	97.98	2.49	100.01	77.64	105.45	98.05 to 99.75	92,633	90,757
1970 TO 1979	9	98.80	97.93	99.61	5.47	98.32	72.28	117.17	98.01 to 99.73	102,742	102,339
1980 TO 1989	6	98.68	96.48	98.07	2.92	98.38	84.21	99.96	84.21 to 99.96	87,678	85,988
1990 TO 1994	1	98.93	98.93	98.93			98.93	98.93	N/A	125,000	123,667
1995 TO 1999	12	98.93	105.31	101.48	8.27	103.78	92.50	182.68	98.02 to 99.80	112,166	113,823
2000 TO Present	5	99.30	99.67	100.01	0.66	99.66	98.61	101.64	N/A	136,800	136,817
ALL	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

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	100.10	111.16	149.59	58.64	74.31	6.70	331.42	21.80 to 136.40	1,477	2,210
5000 TO 9999	7	99.19	114.92	106.80	40.71	107.60	16.70	197.16	16.70 to 197.16	7,214	7,705
Total \$											
1 TO 9999	16	99.65	112.81	115.72	50.92	97.48	6.70	331.42	65.33 to 136.40	3,987	4,614
10000 TO 29999	25	97.90	106.16	101.19	16.58	104.90	64.25	213.52	95.83 to 99.72	19,496	19,728
30000 TO 59999	34	98.57	99.75	98.83	13.19	100.93	26.77	182.68	96.98 to 99.07	47,859	47,298
60000 TO 99999	42	98.87	96.13	96.29	4.25	99.83	42.44	117.17	98.48 to 99.13	80,638	77,649
100000 TO 149999	23	99.01	98.88	98.88	0.65	100.00	95.48	101.10	98.73 to 99.28	119,639	118,303
150000 TO 249999	6	99.15	84.89	87.44	15.47	97.08	14.06	101.64	14.06 to 101.64	180,500	157,836
250000 TO 499999	1	98.02	98.02	98.02			98.02	98.02	N/A	273,000	267,593
ALL	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.71	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.64 to 100.13
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.24	95% Mean C.I.:	95.16 to 105.79
TOTAL Assessed Value:	9,372,064						
AVG. Adj. Sales Price:	65,802	COD:	13.40	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,755	PRD:	103.70	MIN Sales Ratio:	6.70		

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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	92.20	76.19	54.69	44.89	139.30	6.70	136.40	16.70 to 130.50	1,855	1,014
5000 TO 9999	6	100.00	131.30	121.30	33.37	108.24	96.04	197.16	96.04 to 197.16	7,250	8,794
Total \$											
1 TO 9999	15	99.19	98.23	102.83	38.96	95.53	6.70	197.16	65.33 to 130.50	4,013	4,126
10000 TO 29999	30	97.65	106.42	77.91	28.11	136.60	14.06	331.42	94.11 to 99.71	25,522	19,883
30000 TO 59999	32	98.57	95.11	93.01	9.04	102.25	42.44	133.41	96.98 to 99.04	50,722	47,178
60000 TO 99999	41	98.92	101.82	100.22	5.22	101.59	77.64	182.68	98.48 to 99.26	79,957	80,135
100000 TO 149999	23	99.01	99.66	99.46	1.44	100.21	95.48	117.17	98.73 to 99.39	119,117	118,472
150000 TO 249999	5	99.49	99.05	99.24	1.32	99.81	95.80	101.64	N/A	186,600	185,186
250000 TO 499999	1	98.02	98.02	98.02			98.02	98.02	N/A	273,000	267,593
ALL											
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152
10	1	72.28	72.28	72.28			72.28	72.28	N/A	36,680	26,512
20	37	98.92	105.74	99.24	11.84	106.54	55.19	213.52	98.48 to 99.19	39,425	39,127
30	74	98.87	102.02	99.11	7.64	102.93	64.25	331.42	98.51 to 99.21	77,638	76,947
35	3	99.01	99.10	99.16	0.23	99.95	98.81	99.49	N/A	150,500	149,230
40	9	98.80	98.14	98.42	1.72	99.72	92.50	101.64	95.80 to 99.80	148,444	146,098
60	1	98.01	98.01	98.01			98.01	98.01	N/A	110,000	107,815
ALL											
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.71	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.64 to 100.13
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.24	95% Mean C.I.:	95.16 to 105.79
TOTAL Assessed Value:	9,372,064						
AVG. Adj. Sales Price:	65,802	COD:	13.40	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,755	PRD:	103.70	MIN Sales Ratio:	6.70		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152	
100	1	99.28	99.28	99.28			99.28	99.28	N/A	103,000	102,260	
101	93	98.81	102.02	98.34	8.13	103.74	55.19	331.42	98.51 to 99.02	69,927	68,767	
102	6	99.39	120.66	101.24	22.14	119.18	98.02	197.16	98.02 to 197.16	120,000	121,491	
103	1	99.68	99.68	99.68			99.68	99.68	N/A	125,000	124,594	
104	17	98.62	95.85	96.88	3.62	98.93	64.25	100.10	95.48 to 99.59	60,082	58,209	
111	2	99.10	99.10	99.04	0.30	100.06	98.80	99.39	N/A	143,500	142,118	
301	2	96.15	96.15	96.02	3.80	100.14	92.50	99.80	N/A	82,000	78,736	
302	1	182.68	182.68	182.68			182.68	182.68	N/A	51,500	94,080	
304	2	99.53	99.53	99.51	0.43	100.02	99.10	99.96	N/A	81,500	81,101	
<u>ALL</u>												
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152	
10	2	97.00	97.00	97.46	2.80	99.52	94.28	99.71	N/A	20,500	19,979	
15	1	197.16	197.16	197.16			197.16	197.16	N/A	5,000	9,858	
20	22	98.67	98.85	94.30	11.20	104.82	55.19	172.01	96.04 to 100.10	31,594	29,794	
30	90	98.88	102.92	99.37	7.56	103.58	64.25	331.42	98.58 to 99.04	77,195	76,709	
40	10	98.98	98.35	98.63	1.64	99.72	92.50	101.64	95.80 to 99.80	144,950	142,961	
<u>ALL</u>												
	147	98.81	100.47	96.89	13.40	103.70	6.70	331.42	98.51 to 99.03	65,802	63,755	

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	99	COV:	23.58	95% Median C.I.:	98.35 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	94	STD:	21.75	95% Wgt. Mean C.I.:	85.46 to 101.87	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	92	AVG.ABS.DEV:	10.03	95% Mean C.I.:	84.92 to 99.55	
TOTAL Assessed Value:	3,944,741							
AVG. Adj. Sales Price:	123,869	COD:	10.12	MAX Sales Ratio:	128.70			
AVG. Assessed Value:	116,021	PRD:	98.47	MIN Sales Ratio:	14.03			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03	4	100.07	106.85	100.41	7.67	106.42	98.56	128.70	N/A	87,250	87,603
10/01/03 TO 12/31/03	2	98.94	98.94	98.93	0.02	100.02	98.93	98.96	N/A	63,500	62,820
01/01/04 TO 03/31/04	2	101.45	101.45	101.53	1.60	99.91	99.82	103.07	N/A	142,500	144,683
04/01/04 TO 06/30/04	2	64.89	64.89	91.33	53.88	71.05	29.93	99.85	N/A	184,750	168,734
07/01/04 TO 09/30/04	3	98.85	101.75	100.30	3.12	101.44	98.58	107.82	N/A	38,333	38,449
10/01/04 TO 12/31/04	4	96.58	91.05	95.11	8.04	95.73	71.76	99.28	N/A	89,625	85,242
01/01/05 TO 03/31/05	3	56.00	44.25	30.99	28.99	142.79	14.03	62.73	N/A	101,000	31,302
04/01/05 TO 06/30/05	4	98.28	94.87	98.90	4.48	95.92	82.93	100.00	N/A	68,393	67,644
07/01/05 TO 09/30/05	3	99.79	99.71	99.61	0.19	100.10	99.39	99.96	N/A	115,000	114,550
10/01/05 TO 12/31/05	1	99.82	99.82	99.82			99.82	99.82	N/A	125,000	124,775
01/01/06 TO 03/31/06	1	98.29	98.29	98.29			98.29	98.29	N/A	35,000	34,400
04/01/06 TO 06/30/06	5	99.52	99.81	99.49	0.94	100.32	98.13	102.33	N/A	305,200	303,644
<u>Study Years</u>											
07/01/03 TO 06/30/04	10	99.81	95.80	97.56	10.58	98.19	29.93	128.70	98.56 to 103.07	113,050	110,288
07/01/04 TO 06/30/05	14	98.18	84.41	78.17	16.09	107.98	14.03	107.82	62.73 to 99.28	75,005	58,628
07/01/05 TO 06/30/06	10	99.64	99.63	99.51	0.71	100.12	98.13	102.33	98.29 to 99.96	203,100	202,104
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	11	98.85	91.10	96.02	10.71	94.87	29.93	107.82	71.76 to 103.07	102,545	98,468
01/01/05 TO 12/31/05	11	98.56	82.84	79.58	17.09	104.09	14.03	100.00	56.00 to 99.96	95,143	75,719
<u>ALL</u>	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CODY	2	50.85	50.85	42.11	41.13	120.73	29.93	71.76	N/A	31,750	13,371
MERRIMAN	1	82.93	82.93	82.93			82.93	82.93	N/A	750	622
RURAL	1	99.39	99.39	99.39			99.39	99.39	N/A	197,000	195,791
RURAL V	1	98.35	98.35	98.35			98.35	98.35	N/A	75,000	73,765
VALENTINE	29	99.29	94.95	94.13	7.88	100.87	14.03	128.70	98.56 to 99.82	133,631	125,786
<u>ALL</u>	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	99	COV:	23.58	95% Median C.I.:	98.35 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	94	STD:	21.75	95% Wgt. Mean C.I.:	85.46 to 101.87	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	92	AVG.ABS.DEV:	10.03	95% Mean C.I.:	84.92 to 99.55	
TOTAL Assessed Value:	3,944,741							
AVG. Adj. Sales Price:	123,869	COD:	10.12	MAX Sales Ratio:	128.70			
AVG. Assessed Value:	116,021	PRD:	98.47	MIN Sales Ratio:	14.03			

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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	32	99.12	91.82	93.29	10.72	98.42	14.03	128.70	98.29 to 99.82	123,111	114,849
2	1	98.35	98.35	98.35			98.35	98.35	N/A	75,000	73,765
3	1	99.39	99.39	99.39			99.39	99.39	N/A	197,000	195,791
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

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	28	99.29	94.57	97.63	5.67	96.86	29.93	103.07	98.56 to 99.79	141,208	137,866
2	6	90.75	81.34	32.78	33.45	248.13	14.03	128.70	14.03 to 128.70	42,958	14,082
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	31	99.29	95.20	94.46	7.40	100.79	14.03	128.70	98.56 to 99.82	133,784	126,366
16-0030	2	50.85	50.85	42.11	41.13	120.73	29.93	71.76	N/A	31,750	13,371
38-0011											
46-0001											
81-0010	1	82.93	82.93	82.93			82.93	82.93	N/A	750	622
86-0001											
NonValid School											
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	99	COV:	23.58	95% Median C.I.:	98.35 to 99.79	(!: Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	94	STD:	21.75	95% Wgt. Mean C.I.:	85.46 to 101.87	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	92	AVG.ABS.DEV:	10.03	95% Mean C.I.:	84.92 to 99.55	
TOTAL Assessed Value:	3,944,741							
AVG. Adj. Sales Price:	123,869	COD:	10.12	MAX Sales Ratio:	128.70			
AVG. Assessed Value:	116,021	PRD:	98.47	MIN Sales Ratio:	14.03			

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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	7	98.56	83.30	60.91	25.89	136.74	14.03	128.70	14.03 to 128.70	62,250	37,919
Prior TO 1860											
1860 TO 1899	2	98.21	98.21	98.21	0.08	100.00	98.13	98.29	N/A	33,500	32,900
1900 TO 1919	3	99.79	100.04	99.35	1.45	100.69	98.00	102.33	N/A	86,666	86,105
1920 TO 1939	3	98.58	92.72	94.85	12.19	97.76	71.76	107.82	N/A	27,833	26,399
1940 TO 1949	2	81.27	81.27	84.99	22.82	95.63	62.73	99.82	N/A	112,500	95,610
1950 TO 1959	1	100.00	100.00	100.00			100.00	100.00	N/A	120,325	120,325
1960 TO 1969	6	99.40	99.38	99.55	0.36	99.82	98.85	99.85	98.85 to 99.85	149,916	149,242
1970 TO 1979	4	99.06	98.32	98.62	1.75	99.69	94.81	100.34	N/A	217,500	214,507
1980 TO 1989	2	99.34	99.34	99.31	0.05	100.04	99.29	99.39	N/A	530,500	526,814
1990 TO 1994	2	64.44	64.44	44.46	53.56	144.95	29.93	98.96	N/A	28,500	12,671
1995 TO 1999	2	99.26	99.26	99.62	0.71	99.64	98.56	99.96	N/A	66,250	65,995
2000 TO Present											
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

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	2	105.82	105.82	121.47	21.63	87.11	82.93	128.70	N/A	2,375	2,885
Total \$											
1 TO 9999	2	105.82	105.82	121.47	21.63	87.11	82.93	128.70	N/A	2,375	2,885
10000 TO 29999	5	98.56	86.62	86.45	16.03	100.20	56.00	107.82	N/A	17,700	15,301
30000 TO 59999	8	98.57	90.56	89.74	9.47	100.91	29.93	102.33	29.93 to 102.33	40,937	36,739
60000 TO 99999	3	98.35	86.79	84.35	12.39	102.88	62.73	99.28	N/A	75,000	63,265
100000 TO 149999	7	99.82	99.47	99.47	0.44	100.01	98.00	100.00	98.00 to 100.00	116,475	115,852
150000 TO 249999	6	99.46	85.19	85.36	15.87	99.80	14.03	103.07	14.03 to 103.07	199,500	170,302
250000 TO 499999	2	99.81	99.81	99.80	0.05	100.00	99.76	99.85	N/A	344,750	344,066
500000 +	1	99.29	99.29	99.29			99.29	99.29	N/A	864,000	857,837
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	99	COV:	23.58	95% Median C.I.:	98.35 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	94	STD:	21.75	95% Wgt. Mean C.I.:	85.46 to 101.87	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	92	AVG.ABS.DEV:	10.03	95% Mean C.I.:	84.92 to 99.55	
TOTAL Assessed Value:	3,944,741							
AVG. Adj. Sales Price:	123,869	COD:	10.12	MAX Sales Ratio:	128.70			
AVG. Assessed Value:	116,021	PRD:	98.47	MIN Sales Ratio:	14.03			

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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	1	82.93	82.93	82.93			82.93	82.93	N/A	750	622
5000 TO 9999	1	128.70	128.70	128.70			128.70	128.70	N/A	4,000	5,148
Total \$											
1 TO 9999	2	105.82	105.82	121.47	21.63	87.11	82.93	128.70	N/A	2,375	2,885
10000 TO 29999	7	71.76	68.15	35.72	40.89	190.79	14.03	107.82	14.03 to 107.82	46,928	16,762
30000 TO 59999	9	98.58	95.17	91.67	4.79	103.82	62.73	102.33	98.13 to 99.79	48,055	44,053
60000 TO 99999	3	99.79	99.37	99.46	0.54	99.91	98.35	99.96	N/A	91,666	91,170
100000 TO 149999	5	99.82	99.31	99.33	0.58	99.98	98.00	100.00	N/A	123,065	122,245
150000 TO 249999	5	99.52	99.43	99.25	1.85	100.18	94.81	103.07	N/A	200,400	198,889
250000 TO 499999	2	99.81	99.81	99.80	0.05	100.00	99.76	99.85	N/A	344,750	344,066
500000 +	1	99.29	99.29	99.29			99.29	99.29	N/A	864,000	857,837
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	98.56	83.30	60.91	25.89	136.74	14.03	128.70	14.03 to 128.70	62,250	37,919
10	3	98.58	86.76	76.66	12.25	113.16	62.73	98.96	N/A	49,000	37,565
20	21	99.28	94.94	97.61	5.91	97.26	29.93	107.82	98.29 to 99.85	109,515	106,897
30	3	99.76	99.61	99.45	0.17	100.16	99.29	99.79	N/A	443,000	440,585
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	99	COV:	23.58	95% Median C.I.:	98.35 to 99.79	(!: Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	94	STD:	21.75	95% Wgt. Mean C.I.:	85.46 to 101.87	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	92	AVG.ABS.DEV:	10.03	95% Mean C.I.:	84.92 to 99.55	
TOTAL Assessed Value:	3,944,741							
AVG. Adj. Sales Price:	123,869	COD:	10.12	MAX Sales Ratio:	128.70			
AVG. Assessed Value:	116,021	PRD:	98.47	MIN Sales Ratio:	14.03			

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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)	8	98.93	85.89	84.65	23.26	101.46	14.03	128.70	14.03 to 128.70	146,218	123,778
300	3	98.93	97.86	98.08	1.70	99.78	94.81	99.85	N/A	214,833	210,708
325	1	29.93	29.93	29.93			29.93	29.93	N/A	45,000	13,468
326	1	98.56	98.56	98.56			98.56	98.56	N/A	32,500	32,031
344	3	98.85	98.98	99.25	0.51	99.73	98.29	99.79	N/A	61,666	61,203
349	1	99.82	99.82	99.82			99.82	99.82	N/A	135,000	134,760
350	1	99.96	99.96	99.96			99.96	99.96	N/A	100,000	99,960
353	5	99.82	99.66	99.48	1.24	100.18	98.00	102.33	N/A	87,465	87,006
406	4	99.34	99.35	99.59	0.23	99.76	98.96	99.76	N/A	158,500	157,842
410	2	99.93	99.93	99.93	0.41	100.00	99.52	100.34	N/A	225,000	224,846
459	1	71.76	71.76	71.76			71.76	71.76	N/A	18,500	13,275
472	1	98.35	98.35	98.35			98.35	98.35	N/A	75,000	73,765
528	1	62.73	62.73	62.73			62.73	62.73	N/A	90,000	56,461
531	1	98.58	98.58	98.58			98.58	98.58	N/A	45,000	44,360
851	1	103.07	103.07	103.07			103.07	103.07	N/A	150,000	154,606
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

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	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021
04											
ALL	34	99.12	92.23	93.66	10.12	98.47	14.03	128.70	98.35 to 99.79	123,869	116,021

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	75	COV:	22.98	95% Median C.I.:	61.92 to 84.00	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	69	STD:	16.97	95% Wgt. Mean C.I.:	64.33 to 74.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	74	AVG.ABS.DEV:	13.77	95% Mean C.I.:	69.47 to 78.28	
(AgLand) TOTAL Assessed Value:	5,986,278							
AVG. Adj. Sales Price:	151,374	COD:	18.40	MAX Sales Ratio:	135.77			
AVG. Assessed Value:	105,022	PRD:	106.48	MIN Sales Ratio:	38.25			

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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	2	88.97	88.97	89.18	0.53	99.76	88.49	89.44	N/A	49,550	44,190
10/01/03 TO 12/31/03	1	89.49	89.49	89.49			89.49	89.49	N/A	52,350	46,850
01/01/04 TO 03/31/04	6	87.72	93.76	76.35	23.21	122.81	65.42	135.77	65.42 to 135.77	188,737	144,098
04/01/04 TO 06/30/04	5	74.86	73.87	68.96	11.85	107.11	54.12	85.45	N/A	130,140	89,750
07/01/04 TO 09/30/04	2	88.79	88.79	93.39	5.39	95.07	84.00	93.57	N/A	69,250	64,675
10/01/04 TO 12/31/04	12	84.55	82.03	79.42	4.80	103.29	66.24	89.06	80.40 to 85.94	172,657	137,118
01/01/05 TO 03/31/05	1	61.92	61.92	61.92			61.92	61.92	N/A	80,000	49,535
04/01/05 TO 06/30/05	4	70.65	71.39	67.47	18.02	105.80	58.58	85.68	N/A	155,913	105,197
07/01/05 TO 09/30/05	1	88.27	88.27	88.27			88.27	88.27	N/A	300,900	265,602
10/01/05 TO 12/31/05	2	72.12	72.12	72.76	18.77	99.13	58.58	85.66	N/A	125,900	91,600
01/01/06 TO 03/31/06	1	75.35	75.35	75.35			75.35	75.35	N/A	77,145	58,125
04/01/06 TO 06/30/06	20	58.90	59.71	56.69	9.75	105.32	38.25	75.59	57.49 to 61.85	157,495	89,284
<u>Study Years</u>											
07/01/03 TO 06/30/04	14	85.81	85.67	74.88	16.03	114.41	54.12	135.77	68.61 to 89.49	138,184	103,469
07/01/04 TO 06/30/05	19	84.08	79.44	77.04	8.47	103.11	58.58	93.57	69.17 to 85.79	153,370	118,162
07/01/05 TO 06/30/06	24	59.90	62.59	60.66	12.98	103.18	38.25	88.27	57.54 to 68.37	157,489	95,525
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	25	84.52	83.75	77.33	11.30	108.31	54.12	135.77	80.40 to 85.94	159,740	123,524
01/01/05 TO 12/31/05	8	72.24	72.50	73.16	18.06	99.10	58.58	88.27	58.58 to 88.27	157,044	114,890
<u>ALL</u>											
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	75	COV:	22.98	95% Median C.I.:	61.92 to 84.00	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	69	STD:	16.97	95% Wgt. Mean C.I.:	64.33 to 74.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	74	AVG.ABS.DEV:	13.77	95% Mean C.I.:	69.47 to 78.28	
(AgLand) TOTAL Assessed Value:	5,986,278							
AVG. Adj. Sales Price:	151,374	COD:	18.40	MAX Sales Ratio:	135.77			
AVG. Assessed Value:	105,022	PRD:	106.48	MIN Sales Ratio:	38.25			

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GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0147	2	84.58	84.58	85.53	10.63	98.89	75.59	93.57	N/A	123,000	105,200
0157	1	61.92	61.92	61.92			61.92	61.92	N/A	80,000	49,535
0159	1	65.42	65.42	65.42			65.42	65.42	N/A	144,000	94,208
0255	1	75.35	75.35	75.35			75.35	75.35	N/A	77,145	58,125
0265	1	80.40	80.40	80.40			80.40	80.40	N/A	650,000	522,593
0273	1	85.66	85.66	85.66			85.66	85.66	N/A	131,800	112,900
0281	2	126.55	126.55	125.89	7.29	100.52	117.32	135.77	N/A	70,000	88,120
0351	2	86.72	86.72	89.26	3.14	97.15	84.00	89.44	N/A	37,250	33,250
0377	2	84.12	84.12	84.09	1.85	100.04	82.56	85.68	N/A	107,827	90,669
0505	1	89.27	89.27	89.27			89.27	89.27	N/A	53,600	47,850
0619	3	88.49	88.05	88.97	1.25	98.97	86.17	89.49	N/A	28,233	25,118
0623	1	70.94	70.94	70.94			70.94	70.94	N/A	163,200	115,775
0783	1	88.27	88.27	88.27			88.27	88.27	N/A	300,900	265,602
0785	1	61.90	61.90	61.90			61.90	61.90	N/A	182,400	112,900
0795	1	75.52	75.52	75.52			75.52	75.52	N/A	76,800	58,000
0797	1	57.54	57.54	57.54			57.54	57.54	N/A	141,100	81,195
0799	5	61.51	58.74	59.02	9.18	99.54	50.80	68.37	N/A	142,660	84,195
0871	1	84.08	84.08	84.08			84.08	84.08	N/A	33,300	28,000
0873	5	57.73	60.46	59.92	5.32	100.91	57.03	68.46	N/A	91,360	54,740
0875	2	70.01	70.01	69.03	23.24	101.42	53.74	86.28	N/A	131,350	90,675
0885	2	57.91	57.91	57.84	0.73	100.13	57.49	58.33	N/A	234,250	135,480
0887	3	68.61	58.68	59.87	15.02	98.01	38.25	69.17	N/A	559,325	334,865
1043	2	81.96	81.96	81.25	8.66	100.87	74.86	89.06	N/A	142,200	115,537
1049	1	66.24	66.24	66.24			66.24	66.24	N/A	163,393	108,228
1059	2	84.72	84.72	84.68	0.87	100.04	83.98	85.45	N/A	60,050	50,851
1069	1	84.58	84.58	84.58			84.58	84.58	N/A	132,800	112,325
1071	1	85.94	85.94	85.94			85.94	85.94	N/A	165,900	142,570
1149	3	84.52	84.27	84.51	0.56	99.72	83.44	84.86	N/A	47,933	40,508
1151	1	85.79	85.79	85.79			85.79	85.79	N/A	133,400	114,450
1161	1	54.12	54.12	54.12			54.12	54.12	N/A	211,000	114,200
1171	3	58.58	58.63	58.66	0.09	99.94	58.58	58.73	N/A	176,000	103,250
1327	1	59.46	59.46	59.46			59.46	59.46	N/A	185,600	110,350
1329	1	60.34	60.34	60.34			60.34	60.34	N/A	185,600	112,000
ALL	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	75	COV:	22.98	95% Median C.I.:	61.92 to 84.00	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	69	STD:	16.97	95% Wgt. Mean C.I.:	64.33 to 74.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	74	AVG.ABS.DEV:	13.77	95% Mean C.I.:	69.47 to 78.28	
(AgLand) TOTAL Assessed Value:	5,986,278							
AVG. Adj. Sales Price:	151,374	COD:	18.40	MAX Sales Ratio:	135.77			
AVG. Assessed Value:	105,022	PRD:	106.48	MIN Sales Ratio:	38.25			

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AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

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	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
16-0006	34	68.41	69.28	65.47	16.85	105.82	38.25	89.49	58.73 to 75.52	172,714	113,082	
16-0030	3	80.40	83.19	81.81	7.45	101.69	75.59	93.57	N/A	298,666	244,331	
38-0011	10	84.30	76.95	79.40	9.72	96.91	57.03	85.94	57.73 to 85.79	77,990	61,926	
46-0001	3	83.98	74.52	65.21	12.44	114.28	54.12	85.45	N/A	110,366	71,967	
81-0010	4	103.38	106.63	113.17	19.26	94.23	84.00	135.77	N/A	53,625	60,685	
86-0001	3	60.34	62.01	61.84	3.75	100.28	59.46	66.24	N/A	178,197	110,192	
NonValid School												
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	84.00	84.00	84.00			84.00	84.00	N/A	2,500	2,100	
10.01 TO 30.00	1	86.17	86.17	86.17			86.17	86.17	N/A	5,250	4,524	
50.01 TO 100.00	2	70.24	70.24	67.28	18.80	104.39	57.03	83.44	N/A	20,350	13,692	
100.01 TO 180.00	4	86.29	80.94	76.99	9.20	105.13	61.92	89.27	N/A	48,500	37,341	
180.01 TO 330.00	13	75.52	80.60	77.95	22.56	103.40	50.80	135.77	61.50 to 89.49	72,315	56,367	
330.01 TO 650.00	25	66.24	70.23	68.11	17.36	103.11	51.19	89.44	59.46 to 84.52	143,477	97,721	
650.01 +	11	69.17	70.26	68.08	18.71	103.20	38.25	93.57	57.49 to 88.27	350,807	238,827	
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	75	COV:	22.98	95% Median C.I.:	61.92 to 84.00	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	69	STD:	16.97	95% Wgt. Mean C.I.:	64.33 to 74.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	74	AVG.ABS.DEV:	13.77	95% Mean C.I.:	69.47 to 78.28	
(AgLand) TOTAL Assessed Value:	5,986,278							
AVG. Adj. Sales Price:	151,374	COD:	18.40	MAX Sales Ratio:	135.77			
AVG. Assessed Value:	105,022	PRD:	106.48	MIN Sales Ratio:	38.25			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	61.92	61.92	61.92			61.92	61.92	N/A	80,000	49,535
DRY-N/A	1	135.77	135.77	135.77			135.77	135.77	N/A	65,000	88,250
GRASS	50	68.89	71.18	67.81	17.78	104.98	38.25	93.57	61.51 to 83.44	160,969	109,149
GRASS-N/A	3	86.28	96.43	93.72	12.22	102.88	85.68	117.32	N/A	101,385	95,021
IRRGTD-N/A	2	82.31	82.31	81.05	8.46	101.55	75.35	89.27	N/A	65,372	52,987
ALL	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022

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	1	61.92	61.92	61.92			61.92	61.92	N/A	80,000	49,535
DRY-N/A	1	135.77	135.77	135.77			135.77	135.77	N/A	65,000	88,250
GRASS	52	70.06	71.75	68.31	17.74	105.04	38.25	93.57	61.85 to 83.98	159,185	108,740
GRASS-N/A	1	117.32	117.32	117.32			117.32	117.32	N/A	75,000	87,990
IRRGTD	1	89.27	89.27	89.27			89.27	89.27	N/A	53,600	47,850
IRRGTD-N/A	1	75.35	75.35	75.35			75.35	75.35	N/A	77,145	58,125
ALL	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022

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	2	98.85	98.85	95.02	37.36	104.02	61.92	135.77	N/A	72,500	68,892
GRASS	53	70.94	72.61	68.75	18.42	105.62	38.25	117.32	61.85 to 84.00	157,596	108,349
IRRGTD	2	82.31	82.31	81.05	8.46	101.55	75.35	89.27	N/A	65,372	52,987
ALL	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022

PA&T 2007 R&O Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	75	COV:	22.98	95% Median C.I.:	61.92 to 84.00	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	69	STD:	16.97	95% Wgt. Mean C.I.:	64.33 to 74.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	74	AVG.ABS.DEV:	13.77	95% Mean C.I.:	69.47 to 78.28	
(AgLand) TOTAL Assessed Value:	5,986,278							
AVG. Adj. Sales Price:	151,374	COD:	18.40	MAX Sales Ratio:	135.77			
AVG. Assessed Value:	105,022	PRD:	106.48	MIN Sales Ratio:	38.25			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	84.00	84.00	84.00			84.00	84.00	N/A	2,500	2,100	
5000 TO 9999	1	86.17	86.17	86.17			86.17	86.17	N/A	5,250	4,524	
Total \$ _____												
1 TO 9999	2	85.09	85.09	85.47	1.28	99.55	84.00	86.17	N/A	3,875	3,312	
10000 TO 29999	3	83.44	76.32	75.76	12.57	100.74	57.03	88.49	N/A	22,600	17,121	
30000 TO 59999	6	85.16	82.44	82.28	6.61	100.20	61.50	89.49	61.50 to 89.49	49,191	40,473	
60000 TO 99999	11	75.52	82.87	81.06	22.40	102.22	57.73	135.77	61.51 to 117.32	77,722	63,005	
100000 TO 149999	15	82.56	74.23	74.16	15.37	100.10	50.80	93.57	58.58 to 85.79	125,830	93,311	
150000 TO 249999	13	61.85	63.93	63.39	10.85	100.86	51.19	85.94	57.58 to 70.94	178,607	113,217	
250000 TO 499999	5	58.73	62.38	60.24	21.01	103.55	38.25	88.27	N/A	350,760	211,308	
500000 +	2	74.51	74.51	73.94	7.91	100.77	68.61	80.40	N/A	719,788	532,180	
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	85.09	85.09	85.47	1.28	99.55	84.00	86.17	N/A	3,875	3,312	
Total \$ _____												
1 TO 9999	2	85.09	85.09	85.47	1.28	99.55	84.00	86.17	N/A	3,875	3,312	
10000 TO 29999	4	83.76	78.26	78.50	9.58	99.69	57.03	88.49	N/A	25,275	19,841	
30000 TO 59999	13	75.35	72.76	70.04	14.97	103.89	50.80	89.49	61.50 to 85.45	71,822	50,301	
60000 TO 99999	13	75.59	78.15	72.41	25.47	107.92	51.19	135.77	57.54 to 89.44	111,773	80,936	
100000 TO 149999	18	69.66	72.49	70.54	16.63	102.78	54.12	93.57	60.34 to 85.79	163,299	115,183	
150000 TO 249999	3	57.49	51.49	48.88	11.87	105.33	38.25	58.73	N/A	351,700	171,921	
250000 TO 499999	2	78.72	78.72	77.40	12.13	101.71	69.17	88.27	N/A	349,350	270,388	
500000 +	2	74.51	74.51	73.94	7.91	100.77	68.61	80.40	N/A	719,788	532,180	
ALL												
	57	74.86	73.87	69.38	18.40	106.48	38.25	135.77	61.92 to 84.00	151,374	105,022	

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.72	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.62 to 100.11
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.21	95% Mean C.I.:	95.12 to 105.75
TOTAL Assessed Value:	9,370,079						
AVG. Adj. Sales Price:	65,802	COD:	13.37	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,742	PRD:	103.68	MIN Sales Ratio:	6.70		

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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____											
07/01/04 TO 09/30/04	27	98.34	97.53	98.24	5.41	99.27	65.33	130.50	97.22 to 99.21	60,368	59,308
10/01/04 TO 12/31/04	20	99.01	104.62	99.15	10.84	105.52	72.28	196.02	98.05 to 100.15	64,518	63,971
01/01/05 TO 03/31/05	13	98.80	88.31	88.80	11.18	99.45	26.77	99.71	84.21 to 99.64	60,540	53,759
04/01/05 TO 06/30/05	27	98.96	100.21	98.59	3.40	101.64	84.60	136.40	98.47 to 99.39	77,259	76,170
07/01/05 TO 09/30/05	16	98.83	103.10	100.40	9.22	102.69	67.21	182.68	97.70 to 99.55	85,875	86,217
10/01/05 TO 12/31/05	22	98.59	104.42	90.68	22.98	115.16	14.06	331.42	96.63 to 99.49	64,422	58,418
01/01/06 TO 03/31/06	10	99.23	105.95	103.40	23.86	102.46	21.80	213.52	92.50 to 133.41	52,672	54,464
04/01/06 TO 06/30/06	12	95.66	98.21	93.40	40.42	105.15	6.70	197.16	64.25 to 131.28	46,797	43,710
____Study Years____											
07/01/04 TO 06/30/05	87	98.81	98.61	97.29	6.91	101.36	26.77	196.02	98.47 to 99.07	66,590	64,784
07/01/05 TO 06/30/06	60	98.79	103.08	96.24	22.74	107.11	6.70	331.42	98.21 to 99.26	64,660	62,230
____Calendar Yrs____											
01/01/05 TO 12/31/05	78	98.79	100.01	95.69	11.41	104.51	14.06	331.42	98.48 to 99.05	72,619	69,489
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CODY	4	91.70	91.04	84.27	13.95	108.03	72.28	108.46	N/A	21,625	18,222
CROOKSTON	3	98.76	68.18	98.10	31.18	69.50	6.70	99.07	N/A	38,333	37,605
KILGORE	3	99.28	72.26	94.56	28.24	76.41	16.70	100.80	N/A	39,833	37,668
MERRIMAN	7	96.04	117.13	95.95	54.65	122.07	21.80	331.42	21.80 to 331.42	13,542	12,994
RURAL	20	98.02	89.55	87.71	17.41	102.10	14.06	151.31	92.38 to 99.30	97,728	85,716
RURAL V	3	97.70	126.40	98.75	37.72	128.00	85.47	196.02	N/A	43,500	42,956
VALENTINE	101	98.92	102.64	99.54	7.75	103.11	55.19	213.52	98.62 to 99.10	70,315	69,992
WOOD LAKE	6	98.66	103.71	96.84	18.88	107.09	65.33	136.40	65.33 to 136.40	11,700	11,330
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

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	123	98.85	101.58	99.19	12.22	102.41	6.70	331.42	98.58 to 99.05	60,852	60,362
2	3	97.70	126.40	98.75	37.72	128.00	85.47	196.02	N/A	43,500	42,956
3	21	98.02	90.01	88.29	16.64	101.95	14.06	151.31	92.38 to 99.30	97,979	86,504
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

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

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.72	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.62 to 100.11
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.21	95% Mean C.I.:	95.12 to 105.75
TOTAL Assessed Value:	9,370,079						
AVG. Adj. Sales Price:	65,802	COD:	13.37	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,742	PRD:	103.68	MIN Sales Ratio:	6.70		

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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	128	98.92	103.38	99.23	9.15	104.17	55.19	331.42	98.62 to 99.10	71,856	71,306
2	19	85.47	80.64	51.10	45.31	157.80	6.70	196.02	26.77 to 116.00	25,013	12,782
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	146	98.81	100.45	96.84	13.46	103.72	6.70	331.42	98.51 to 99.03	65,547	63,478
06											
07	1	99.28	99.28	99.28			99.28	99.28	N/A	103,000	102,260
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	134	98.82	100.44	97.02	10.86	103.53	6.70	213.52	98.56 to 99.03	69,993	67,910
16-0030	7	99.19	82.99	90.24	19.49	91.96	16.70	108.46	16.70 to 108.46	29,428	26,556
38-0011											
46-0001											
81-0010	6	95.21	120.65	95.94	64.31	125.75	21.80	331.42	21.80 to 331.42	14,633	14,039
86-0001											
NonValid School											
____ALL____											
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.72	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.62 to 100.11
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.21	95% Mean C.I.:	95.12 to 105.75
TOTAL Assessed Value:	9,370,079						
AVG. Adj. Sales Price:	65,802	COD:	13.37	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,742	PRD:	103.68	MIN Sales Ratio:	6.70		

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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	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152
Prior TO 1860											
1860 TO 1899	4	92.50	87.90	81.90	11.46	107.32	67.21	99.39	N/A	34,300	28,093
1900 TO 1919	28	98.57	108.55	97.14	17.63	111.75	55.19	331.42	97.22 to 99.47	42,528	41,312
1920 TO 1939	15	98.82	105.98	99.64	8.75	106.36	94.28	213.52	98.09 to 99.71	53,213	53,022
1940 TO 1949	11	99.02	104.52	100.01	8.10	104.51	92.76	172.01	94.11 to 99.67	52,272	52,275
1950 TO 1959	19	98.92	99.25	98.86	3.94	100.40	73.13	133.41	97.92 to 99.55	75,880	75,013
1960 TO 1969	15	98.82	97.98	97.98	2.49	100.01	77.64	105.45	98.05 to 99.75	92,633	90,757
1970 TO 1979	9	98.80	97.93	99.61	5.47	98.32	72.28	117.17	98.01 to 99.73	102,742	102,339
1980 TO 1989	6	98.68	96.48	98.07	2.92	98.38	84.21	99.96	84.21 to 99.96	87,678	85,988
1990 TO 1994	1	98.93	98.93	98.93			98.93	98.93	N/A	125,000	123,667
1995 TO 1999	12	98.93	105.31	101.48	8.27	103.78	92.50	182.68	98.02 to 99.80	112,166	113,823
2000 TO Present	5	99.30	99.67	100.01	0.66	99.66	98.61	101.64	N/A	136,800	136,817
ALL	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

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	100.10	111.16	149.59	58.64	74.31	6.70	331.42	21.80 to 136.40	1,477	2,210
5000 TO 9999	7	99.19	114.92	106.80	40.71	107.60	16.70	197.16	16.70 to 197.16	7,214	7,705
Total \$											
1 TO 9999	16	99.65	112.81	115.72	50.92	97.48	6.70	331.42	65.33 to 136.40	3,987	4,614
10000 TO 29999	25	97.90	106.16	101.19	16.58	104.90	64.25	213.52	95.83 to 99.72	19,496	19,728
30000 TO 59999	34	98.57	99.60	98.71	13.04	100.90	26.77	182.68	96.98 to 99.07	47,859	47,239
60000 TO 99999	42	98.87	96.13	96.29	4.25	99.83	42.44	117.17	98.48 to 99.13	80,638	77,649
100000 TO 149999	23	99.01	98.88	98.88	0.65	100.00	95.48	101.10	98.73 to 99.28	119,639	118,303
150000 TO 249999	6	99.15	84.89	87.44	15.47	97.08	14.06	101.64	14.06 to 101.64	180,500	157,836
250000 TO 499999	1	98.02	98.02	98.02			98.02	98.02	N/A	273,000	267,593
ALL	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

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

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.72	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.62 to 100.11
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.21	95% Mean C.I.:	95.12 to 105.75
TOTAL Assessed Value:	9,370,079						
AVG. Adj. Sales Price:	65,802	COD:	13.37	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,742	PRD:	103.68	MIN Sales Ratio:	6.70		

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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	92.20	76.19	54.69	44.89	139.30	6.70	136.40	16.70 to 130.50	1,855	1,014
5000 TO 9999	6	100.00	131.30	121.30	33.37	108.24	96.04	197.16	96.04 to 197.16	7,250	8,794
Total \$											
1 TO 9999	15	99.19	98.23	102.83	38.96	95.53	6.70	197.16	65.33 to 130.50	4,013	4,126
10000 TO 29999	30	97.65	106.42	77.91	28.11	136.60	14.06	331.42	94.11 to 99.71	25,522	19,883
30000 TO 59999	32	98.57	94.94	92.89	8.87	102.21	42.44	133.41	96.98 to 99.04	50,722	47,116
60000 TO 99999	41	98.92	101.82	100.22	5.22	101.59	77.64	182.68	98.48 to 99.26	79,957	80,135
100000 TO 149999	23	99.01	99.66	99.46	1.44	100.21	95.48	117.17	98.73 to 99.39	119,117	118,472
150000 TO 249999	5	99.49	99.05	99.24	1.32	99.81	95.80	101.64	N/A	186,600	185,186
250000 TO 499999	1	98.02	98.02	98.02			98.02	98.02	N/A	273,000	267,593
ALL	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152
10	1	72.28	72.28	72.28			72.28	72.28	N/A	36,680	26,512
20	37	98.92	105.74	99.24	11.84	106.54	55.19	213.52	98.48 to 99.19	39,425	39,127
30	74	98.87	101.95	99.08	7.56	102.90	64.25	331.42	98.51 to 99.21	77,638	76,920
35	3	99.01	99.10	99.16	0.23	99.95	98.81	99.49	N/A	150,500	149,230
40	9	98.80	98.14	98.42	1.72	99.72	92.50	101.64	95.80 to 99.80	148,444	146,098
60	1	98.01	98.01	98.01			98.01	98.01	N/A	110,000	107,815
ALL	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2006 Posted Before: 01/19/2007

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

NUMBER of Sales:	147	MEDIAN:	99	COV:	32.72	95% Median C.I.:	98.51 to 99.03
TOTAL Sales Price:	9,687,940	WGT. MEAN:	97	STD:	32.87	95% Wgt. Mean C.I.:	93.62 to 100.11
TOTAL Adj.Sales Price:	9,672,940	MEAN:	100	AVG.ABS.DEV:	13.21	95% Mean C.I.:	95.12 to 105.75
TOTAL Assessed Value:	9,370,079						
AVG. Adj. Sales Price:	65,802	COD:	13.37	MAX Sales Ratio:	331.42		
AVG. Assessed Value:	63,742	PRD:	103.68	MIN Sales Ratio:	6.70		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152	
100	1	99.28	99.28	99.28			99.28	99.28	N/A	103,000	102,260	
101	93	98.81	101.96	98.31	8.08	103.72	55.19	331.42	98.51 to 99.02	69,927	68,746	
102	6	99.39	120.66	101.24	22.14	119.18	98.02	197.16	98.02 to 197.16	120,000	121,491	
103	1	99.68	99.68	99.68			99.68	99.68	N/A	125,000	124,594	
104	17	98.62	95.85	96.88	3.62	98.93	64.25	100.10	95.48 to 99.59	60,082	58,209	
111	2	99.10	99.10	99.04	0.30	100.06	98.80	99.39	N/A	143,500	142,118	
301	2	96.15	96.15	96.02	3.80	100.14	92.50	99.80	N/A	82,000	78,736	
302	1	182.68	182.68	182.68			182.68	182.68	N/A	51,500	94,080	
304	2	99.53	99.53	99.51	0.43	100.02	99.10	99.96	N/A	81,500	81,101	
<u>ALL</u>												
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	22	92.29	88.96	62.34	43.87	142.70	6.70	196.02	42.44 to 119.50	24,307	15,152	
10	2	97.00	97.00	97.46	2.80	99.52	94.28	99.71	N/A	20,500	19,979	
15	1	197.16	197.16	197.16			197.16	197.16	N/A	5,000	9,858	
20	22	98.67	98.85	94.30	11.20	104.82	55.19	172.01	96.04 to 100.10	31,594	29,794	
30	90	98.88	102.87	99.34	7.50	103.55	64.25	331.42	98.58 to 99.04	77,195	76,686	
40	10	98.98	98.35	98.63	1.64	99.72	92.50	101.64	95.80 to 99.80	144,950	142,961	
<u>ALL</u>												
	147	98.81	100.44	96.87	13.37	103.68	6.70	331.42	98.51 to 99.03	65,802	63,742	

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	93	COV:	32.93	95% Median C.I.:	81.25 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	100	STD:	28.14	95% Wgt. Mean C.I.:	76.80 to 124.07	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	85	AVG.ABS.DEV:	19.91	95% Mean C.I.:	75.99 to 94.91	
TOTAL Assessed Value:	4,229,904							
AVG. Adj. Sales Price:	123,869	COD:	21.38	MAX Sales Ratio:	152.88			
AVG. Assessed Value:	124,408	PRD:	85.08	MIN Sales Ratio:	11.15			

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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	4	94.98	81.21	93.57	18.91	86.80	35.10	99.79	N/A	87,250	81,637
10/01/03 TO 12/31/03	2	87.86	87.86	93.22	7.52	94.25	81.25	94.47	N/A	63,500	59,193
01/01/04 TO 03/31/04	2	106.54	106.54	106.35	3.25	100.17	103.07	110.00	N/A	142,500	151,553
04/01/04 TO 06/30/04	2	58.44	58.44	80.02	48.79	73.04	29.93	86.96	N/A	184,750	147,834
07/01/04 TO 09/30/04	3	107.82	106.70	106.32	1.70	100.36	103.40	108.89	N/A	38,333	40,754
10/01/04 TO 12/31/04	4	84.51	83.69	88.22	11.13	94.86	71.76	94.00	N/A	89,625	79,070
01/01/05 TO 03/31/05	3	42.00	36.38	22.98	35.60	158.34	11.15	56.00	N/A	101,000	23,207
04/01/05 TO 06/30/05	4	96.78	94.12	97.59	5.33	96.45	82.93	100.00	N/A	68,393	66,744
07/01/05 TO 09/30/05	3	100.00	96.47	91.40	7.47	105.55	83.50	105.92	N/A	115,000	105,114
10/01/05 TO 12/31/05	1	57.96	57.96	57.96			57.96	57.96	N/A	125,000	72,450
01/01/06 TO 03/31/06	1	64.29	64.29	64.29			64.29	64.29	N/A	35,000	22,500
04/01/06 TO 06/30/06	5	94.63	104.49	131.11	26.62	79.70	60.94	152.88	N/A	305,200	400,151
<u>Study Years</u>											
07/01/03 TO 06/30/04	10	92.94	83.05	92.32	19.50	89.96	29.93	110.00	35.10 to 103.07	113,050	104,371
07/01/04 TO 06/30/05	14	93.10	81.47	73.82	21.08	110.36	11.15	108.89	56.00 to 103.40	75,005	55,367
07/01/05 TO 06/30/06	10	92.32	93.41	118.71	23.91	78.69	57.96	152.88	60.94 to 124.00	203,100	241,104
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	11	94.00	89.53	91.96	16.97	97.36	29.93	110.00	71.76 to 108.89	102,545	94,301
01/01/05 TO 12/31/05	11	83.50	75.73	69.22	27.16	109.41	11.15	105.92	42.00 to 100.00	95,143	65,854
<u>ALL</u>											
	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CODY	2	50.85	50.85	42.11	41.13	120.73	29.93	71.76	N/A	31,750	13,371
MERRIMAN	1	82.93	82.93	82.93			82.93	82.93	N/A	750	622
RURAL	1	83.50	83.50	83.50			83.50	83.50	N/A	197,000	164,501
RURAL V	1	76.81	76.81	76.81			76.81	76.81	N/A	75,000	57,607
VALENTINE	29	94.63	88.28	102.71	20.05	85.95	11.15	152.88	86.96 to 100.00	133,631	137,256
<u>ALL</u>											
	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	93	COV:	32.93	95% Median C.I.:	81.25 to 99.79	(!: Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	100	STD:	28.14	95% Wgt. Mean C.I.:	76.80 to 124.07	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	85	AVG.ABS.DEV:	19.91	95% Mean C.I.:	75.99 to 94.91	
TOTAL Assessed Value:	4,229,904							
AVG. Adj. Sales Price:	123,869	COD:	21.38	MAX Sales Ratio:	152.88			
AVG. Assessed Value:	124,408	PRD:	85.08	MIN Sales Ratio:	11.15			

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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	32	94.24	85.78	101.73	21.53	84.32	11.15	152.88	81.25 to 100.00	123,111	125,243
2	1	76.81	76.81	76.81			76.81	76.81	N/A	75,000	57,607
3	1	83.50	83.50	83.50			83.50	83.50	N/A	197,000	164,501
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

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	27	94.00	89.59	106.15	18.40	84.40	29.93	152.88	81.25 to 100.00	132,919	141,088
2	7	82.93	69.46	67.52	34.24	102.86	11.15	107.82	11.15 to 107.82	88,964	60,073
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	31	94.47	87.76	101.33	19.77	86.61	11.15	152.88	83.50 to 100.00	133,784	135,565
16-0030	2	50.85	50.85	42.11	41.13	120.73	29.93	71.76	N/A	31,750	13,371
38-0011											
46-0001											
81-0010	1	82.93	82.93	82.93			82.93	82.93	N/A	750	622
86-0001											
NonValid School											
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	93	COV:	32.93	95% Median C.I.:	81.25 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	100	STD:	28.14	95% Wgt. Mean C.I.:	76.80 to 124.07	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	85	AVG.ABS.DEV:	19.91	95% Mean C.I.:	75.99 to 94.91	
TOTAL Assessed Value:	4,229,904							
AVG. Adj. Sales Price:	123,869	COD:	21.38	MAX Sales Ratio:	152.88			
AVG. Assessed Value:	124,408	PRD:	85.08	MIN Sales Ratio:	11.15			

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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	7	82.93	70.39	59.44	35.37	118.42	11.15	105.92	11.15 to 105.92	62,250	37,001
Prior TO 1860											
1860 TO 1899	2	62.62	62.62	62.69	2.68	99.89	60.94	64.29	N/A	33,500	21,000
1900 TO 1919	3	95.00	94.93	96.07	3.44	98.81	90.00	99.79	N/A	86,666	83,261
1920 TO 1939	3	107.82	96.16	100.40	11.48	95.77	71.76	108.89	N/A	27,833	27,946
1940 TO 1949	2	76.00	76.00	82.80	44.74	91.79	42.00	110.00	N/A	112,500	93,150
1950 TO 1959	1	100.00	100.00	100.00			100.00	100.00	N/A	120,325	120,325
1960 TO 1969	6	94.24	93.46	94.54	14.67	98.86	57.96	124.00	57.96 to 124.00	149,916	141,731
1970 TO 1979	4	91.80	88.76	91.68	5.07	96.81	76.81	94.63	N/A	217,500	199,410
1980 TO 1989	2	118.19	118.19	140.00	29.35	84.42	83.50	152.88	N/A	530,500	742,684
1990 TO 1994	2	55.59	55.59	40.73	46.16	136.47	29.93	81.25	N/A	28,500	11,609
1995 TO 1999	2	99.28	99.28	99.65	0.73	99.63	98.56	100.00	N/A	66,250	66,015
2000 TO Present											
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

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	2	59.02	59.02	42.65	40.52	138.36	35.10	82.93	N/A	2,375	1,013
Total \$											
1 TO 9999	2	59.02	59.02	42.65	40.52	138.36	35.10	82.93	N/A	2,375	1,013
10000 TO 29999	5	81.25	83.08	84.05	19.35	98.85	56.00	107.82	N/A	17,700	14,876
30000 TO 59999	8	94.28	82.74	83.98	22.75	98.52	29.93	108.89	29.93 to 108.89	40,937	34,380
60000 TO 99999	3	76.81	70.94	67.47	22.57	105.14	42.00	94.00	N/A	75,000	50,602
100000 TO 149999	7	99.79	93.89	93.67	8.96	100.24	57.96	110.00	57.96 to 110.00	116,475	109,099
150000 TO 249999	6	91.80	84.22	84.75	24.19	99.37	11.15	124.00	11.15 to 124.00	199,500	169,082
250000 TO 499999	2	90.79	90.79	91.02	4.22	99.75	86.96	94.63	N/A	344,750	313,794
500000 +	1	152.88	152.88	152.88			152.88	152.88	N/A	864,000	1,320,867
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	93	COV:	32.93	95% Median C.I.:	81.25 to 99.79	(! : Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	100	STD:	28.14	95% Wgt. Mean C.I.:	76.80 to 124.07	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	85	AVG.ABS.DEV:	19.91	95% Mean C.I.:	75.99 to 94.91	
TOTAL Assessed Value:	4,229,904							
AVG. Adj. Sales Price:	123,869	COD:	21.38	MAX Sales Ratio:	152.88			
AVG. Assessed Value:	124,408	PRD:	85.08	MIN Sales Ratio:	11.15			

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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	2	59.02	59.02	42.65	40.52	138.36	35.10	82.93	N/A	2,375	1,013
5000 TO 9999	1	81.25	81.25	81.25			81.25	81.25	N/A	12,000	9,750
Total \$											
1 TO 9999	3	81.25	66.43	70.30	19.62	94.48	35.10	82.93	N/A	5,583	3,925
10000 TO 29999	8	62.62	62.56	36.99	36.81	169.14	11.15	107.82	11.15 to 107.82	47,937	17,730
30000 TO 59999	8	96.28	89.95	84.31	14.80	106.69	42.00	108.89	42.00 to 108.89	55,062	46,422
60000 TO 99999	2	78.88	78.88	76.55	26.52	103.04	57.96	99.79	N/A	112,500	86,117
100000 TO 149999	5	100.00	99.89	100.19	4.11	99.70	94.47	110.00	N/A	118,065	118,292
150000 TO 249999	4	91.80	92.54	91.86	5.55	100.74	83.50	103.07	N/A	194,250	178,438
250000 TO 499999	3	94.63	101.86	99.13	13.05	102.75	86.96	124.00	N/A	304,833	302,196
500000 +	1	152.88	152.88	152.88			152.88	152.88	N/A	864,000	1,320,867
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	82.93	70.39	59.44	35.37	118.42	11.15	105.92	11.15 to 105.92	62,250	37,001
10	3	81.25	77.38	65.68	27.44	117.81	42.00	108.89	N/A	49,000	32,183
20	21	92.20	87.29	91.67	16.20	95.21	29.93	124.00	76.81 to 100.00	109,515	100,395
30	3	99.79	115.77	132.88	19.46	87.12	94.63	152.88	N/A	443,000	588,680
ALL	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	34	MEDIAN:	93	COV:	32.93	95% Median C.I.:	81.25 to 99.79	(!: Derived)
TOTAL Sales Price:	4,229,575	WGT. MEAN:	100	STD:	28.14	95% Wgt. Mean C.I.:	76.80 to 124.07	
TOTAL Adj.Sales Price:	4,211,575	MEAN:	85	AVG.ABS.DEV:	19.91	95% Mean C.I.:	75.99 to 94.91	
TOTAL Assessed Value:	4,229,904							
AVG. Adj. Sales Price:	123,869	COD:	21.38	MAX Sales Ratio:	152.88			
AVG. Assessed Value:	124,408	PRD:	85.08	MIN Sales Ratio:	11.15			

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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)	8	90.75	81.30	123.69	38.57	65.73	11.15	152.88	11.15 to 152.88	146,218	180,854
300	3	92.20	91.21	89.97	2.72	101.38	86.96	94.47	N/A	214,833	193,279
325	1	29.93	29.93	29.93			29.93	29.93	N/A	45,000	13,468
326	1	98.56	98.56	98.56			98.56	98.56	N/A	32,500	32,031
344	3	99.79	89.16	94.05	13.06	94.80	64.29	103.40	N/A	61,666	57,995
349	1	110.00	110.00	110.00			110.00	110.00	N/A	135,000	148,500
350	1	100.00	100.00	100.00			100.00	100.00	N/A	100,000	100,000
353	5	90.00	80.78	82.84	16.91	97.51	57.96	100.00	N/A	87,465	72,455
406	4	88.75	88.35	90.86	6.73	97.23	81.25	94.63	N/A	158,500	144,009
410	2	107.70	107.70	107.70	15.13	100.00	91.40	124.00	N/A	225,000	242,324
459	1	71.76	71.76	71.76			71.76	71.76	N/A	18,500	13,275
472	1	76.81	76.81	76.81			76.81	76.81	N/A	75,000	57,607
528	1	42.00	42.00	42.00			42.00	42.00	N/A	90,000	37,800
531	1	108.89	108.89	108.89			108.89	108.89	N/A	45,000	49,000
851	1	103.07	103.07	103.07			103.07	103.07	N/A	150,000	154,606
<u>ALL</u>	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

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	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408
04											
<u>ALL</u>	34	93.10	85.45	100.44	21.38	85.08	11.15	152.88	81.25 to 99.79	123,869	124,408

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	67	COV:	24.07	95% Median C.I.:	59.19 to 77.29	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	63	STD:	16.26	95% Wgt. Mean C.I.:	58.53 to 67.98	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	68	AVG.ABS.DEV:	13.16	95% Mean C.I.:	63.33 to 71.78	
(AgLand) TOTAL Assessed Value:	5,457,929							
AVG. Adj. Sales Price:	151,374	COD:	19.51	MAX Sales Ratio:	128.42			
AVG. Assessed Value:	95,753	PRD:	106.80	MIN Sales Ratio:	35.01			

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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>											
07/01/03 TO 09/30/03	2	81.02	81.02	81.05	0.07	99.96	80.96	81.08	N/A	49,550	40,159
10/01/03 TO 12/31/03	1	79.44	79.44	79.44			79.44	79.44	N/A	52,350	41,587
01/01/04 TO 03/31/04	6	82.26	87.83	70.20	24.53	125.12	61.21	128.42	61.21 to 128.42	188,737	132,488
04/01/04 TO 06/30/04	5	67.91	67.24	62.77	12.10	107.13	50.01	77.38	N/A	130,140	81,683
07/01/04 TO 09/30/04	2	83.06	83.06	87.35	5.36	95.08	78.60	87.51	N/A	69,250	60,492
10/01/04 TO 12/31/04	12	77.31	74.81	72.66	4.43	102.96	59.19	82.59	74.78 to 77.38	172,657	125,449
01/01/05 TO 03/31/05	1	59.39	59.39	59.39			59.39	59.39	N/A	80,000	47,510
04/01/05 TO 06/30/05	4	64.72	65.52	61.52	20.40	106.51	52.03	80.62	N/A	155,913	95,910
07/01/05 TO 09/30/05	1	79.65	79.65	79.65			79.65	79.65	N/A	300,900	239,661
10/01/05 TO 12/31/05	2	64.72	64.72	65.32	19.61	99.09	52.03	77.42	N/A	125,900	82,240
01/01/06 TO 03/31/06	1	71.86	71.86	71.86			71.86	71.86	N/A	77,145	55,436
04/01/06 TO 06/30/06	20	52.95	53.98	51.29	9.29	105.25	35.01	70.75	51.70 to 55.58	157,495	80,778
<u>Study Years</u>											
07/01/03 TO 06/30/04	14	78.41	78.91	68.50	16.91	115.19	50.01	128.42	62.13 to 84.89	138,184	94,660
07/01/04 TO 06/30/05	19	77.29	72.91	70.61	8.46	103.26	52.03	87.51	62.89 to 77.42	153,370	108,291
07/01/05 TO 06/30/06	24	53.58	56.69	54.90	13.17	103.26	35.01	79.65	52.03 to 60.88	157,489	86,464
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	25	77.33	77.08	70.86	11.83	108.78	50.01	128.42	74.78 to 77.42	159,740	113,189
01/01/05 TO 12/31/05	8	68.11	66.32	66.49	18.07	99.75	52.03	80.62	52.03 to 80.62	157,044	104,411
<u>ALL</u>											
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	67	COV:	24.07	95% Median C.I.:	59.19 to 77.29	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	63	STD:	16.26	95% Wgt. Mean C.I.:	58.53 to 67.98	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	68	AVG.ABS.DEV:	13.16	95% Mean C.I.:	63.33 to 71.78	
(AgLand) TOTAL Assessed Value:	5,457,929							
AVG. Adj. Sales Price:	151,374	COD:	19.51	MAX Sales Ratio:	128.42			
AVG. Assessed Value:	95,753	PRD:	106.80	MIN Sales Ratio:	35.01			

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GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0147	2	79.13	79.13	80.02	10.59	98.89	70.75	87.51	N/A	123,000	98,420
0157	1	59.39	59.39	59.39			59.39	59.39	N/A	80,000	47,510
0159	1	61.21	61.21	61.21			61.21	61.21	N/A	144,000	88,137
0255	1	71.86	71.86	71.86			71.86	71.86	N/A	77,145	55,436
0265	1	74.78	74.78	74.78			74.78	74.78	N/A	650,000	486,082
0273	1	77.42	77.42	77.42			77.42	77.42	N/A	131,800	102,040
0281	2	119.58	119.58	118.94	7.40	100.53	110.73	128.42	N/A	70,000	83,260
0351	2	79.84	79.84	81.00	1.55	98.57	78.60	81.08	N/A	37,250	30,172
0377	2	78.72	78.72	78.69	2.41	100.05	76.83	80.62	N/A	107,827	84,846
0505	1	84.89	84.89	84.89			84.89	84.89	N/A	53,600	45,500
0619	3	79.62	80.01	79.94	0.64	100.09	79.44	80.96	N/A	28,233	22,568
0623	1	63.59	63.59	63.59			63.59	63.59	N/A	163,200	103,785
0783	1	79.65	79.65	79.65			79.65	79.65	N/A	300,900	239,661
0785	1	55.67	55.67	55.67			55.67	55.67	N/A	182,400	101,540
0795	1	67.45	67.45	67.45			67.45	67.45	N/A	76,800	51,800
0797	1	51.63	51.63	51.63			51.63	51.63	N/A	141,100	72,844
0799	5	55.35	53.12	53.24	8.22	99.77	46.19	60.92	N/A	142,660	75,957
0871	1	77.36	77.36	77.36			77.36	77.36	N/A	33,300	25,760
0873	5	52.90	54.60	54.28	4.59	100.59	51.70	60.88	N/A	91,360	49,590
0875	2	62.96	62.96	62.10	22.90	101.39	48.54	77.38	N/A	131,350	81,565
0885	2	52.41	52.41	52.43	0.15	99.97	52.33	52.49	N/A	234,250	122,813
0887	3	62.13	53.34	54.38	14.96	98.09	35.01	62.89	N/A	559,325	304,184
1043	2	75.25	75.25	74.52	9.75	100.98	67.91	82.59	N/A	142,200	105,967
1049	1	59.19	59.19	59.19			59.19	59.19	N/A	163,393	96,705
1059	2	77.35	77.35	77.34	0.05	100.00	77.31	77.38	N/A	60,050	46,445
1069	1	77.33	77.33	77.33			77.33	77.33	N/A	132,800	102,690
1071	1	77.42	77.42	77.42			77.42	77.42	N/A	165,900	128,447
1149	3	77.27	77.15	77.24	0.17	99.89	76.89	77.29	N/A	47,933	37,021
1151	1	77.34	77.34	77.34			77.34	77.34	N/A	133,400	103,175
1161	1	50.01	50.01	50.01			50.01	50.01	N/A	211,000	105,525
1171	3	52.03	52.22	52.35	0.37	99.76	52.03	52.61	N/A	176,000	92,130
1327	1	52.99	52.99	52.99			52.99	52.99	N/A	185,600	98,345
1329	1	54.16	54.16	54.16			54.16	54.16	N/A	185,600	100,520
ALL	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2003 to 06/30/2006 Posted Before: 01/19/2007

NUMBER of Sales:	57	MEDIAN:	67	COV:	24.07	95% Median C.I.:	59.19 to 77.29	(!: Derived)
(AgLand) TOTAL Sales Price:	8,682,030	WGT. MEAN:	63	STD:	16.26	95% Wgt. Mean C.I.:	58.53 to 67.98	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,628,370	MEAN:	68	AVG.ABS.DEV:	13.16	95% Mean C.I.:	63.33 to 71.78	
(AgLand) TOTAL Assessed Value:	5,457,929							
AVG. Adj. Sales Price:	151,374	COD:	19.51	MAX Sales Ratio:	128.42			
AVG. Assessed Value:	95,753	PRD:	106.80	MIN Sales Ratio:	35.01			

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753
____ALL____											
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753
____ALL____											
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	34	61.07	63.16	59.48	17.60	106.20	35.01	84.89	52.90 to 71.86	172,714	102,727
16-0030	3	74.78	77.68	76.22	7.47	101.92	70.75	87.51	N/A	298,666	227,640
38-0011	10	77.28	70.01	71.99	9.49	97.26	51.70	77.42	52.28 to 77.36	77,990	56,143
46-0001	3	77.31	68.23	59.93	11.80	113.86	50.01	77.38	N/A	110,366	66,138
81-0010	4	95.91	99.71	105.76	20.72	94.27	78.60	128.42	N/A	53,625	56,716
86-0001	3	54.16	55.45	55.29	3.82	100.29	52.99	59.19	N/A	178,197	98,523
NonValid School											
____ALL____											
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	78.60	78.60	78.60			78.60	78.60	N/A	2,500	1,965
10.01 TO 30.00	1	79.62	79.62	79.62			79.62	79.62	N/A	5,250	4,180
50.01 TO 100.00	2	64.59	64.59	61.83	19.05	104.45	52.28	76.89	N/A	20,350	12,583
100.01 TO 180.00	4	79.16	75.65	72.53	9.19	104.30	59.39	84.89	N/A	48,500	35,177
180.01 TO 330.00	13	71.86	73.91	71.56	22.71	103.29	47.57	128.42	55.25 to 79.44	72,315	51,748
330.01 TO 650.00	25	60.92	63.78	61.75	17.94	103.28	46.19	82.59	52.99 to 77.27	143,477	88,597
650.01 +	11	62.89	64.12	62.15	19.10	103.17	35.01	87.51	52.49 to 79.65	350,807	218,022
____ALL____											
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

PA&T 2007 Preliminary Statistics

Base Stat

State Stat Run

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	59.39	59.39	59.39			59.39	59.39	N/A	80,000	47,510
DRY-N/A	1	128.42	128.42	128.42			128.42	128.42	N/A	65,000	83,470
GRASS	50	62.51	64.75	61.65	18.43	105.02	35.01	87.51	55.35 to 76.89	160,969	99,244
GRASS-N/A	3	80.62	89.58	86.73	13.79	103.28	77.38	110.73	N/A	101,385	87,930
IRRGTD-N/A	2	78.38	78.38	77.20	8.31	101.52	71.86	84.89	N/A	65,372	50,468
ALL	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

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	1	59.39	59.39	59.39			59.39	59.39	N/A	80,000	47,510
DRY-N/A	1	128.42	128.42	128.42			128.42	128.42	N/A	65,000	83,470
GRASS	52	63.24	65.29	62.13	18.50	105.09	35.01	87.51	55.58 to 77.27	159,185	98,903
GRASS-N/A	1	110.73	110.73	110.73			110.73	110.73	N/A	75,000	83,050
IRRGTD	1	84.89	84.89	84.89			84.89	84.89	N/A	53,600	45,500
IRRGTD-N/A	1	71.86	71.86	71.86			71.86	71.86	N/A	77,145	55,436
ALL	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

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	2	93.91	93.91	90.33	36.76	103.96	59.39	128.42	N/A	72,500	65,490
GRASS	53	63.59	66.15	62.57	19.45	105.73	35.01	110.73	55.58 to 77.29	157,596	98,604
IRRGTD	2	78.38	78.38	77.20	8.31	101.52	71.86	84.89	N/A	65,372	50,468
ALL	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753

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(AgLand) TOTAL Assessed Value:	5,457,929							
AVG. Adj. Sales Price:	151,374	COD:	19.51	MAX Sales Ratio:	128.42			
AVG. Assessed Value:	95,753	PRD:	106.80	MIN Sales Ratio:	35.01			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	78.60	78.60	78.60			78.60	78.60	N/A	2,500	1,965	
5000 TO 9999	1	79.62	79.62	79.62			79.62	79.62	N/A	5,250	4,180	
Total \$ _____												
1 TO 9999	2	79.11	79.11	79.29	0.64	99.77	78.60	79.62	N/A	3,875	3,072	
10000 TO 29999	3	76.89	70.04	69.48	12.43	100.82	52.28	80.96	N/A	22,600	15,701	
30000 TO 59999	6	77.37	75.27	75.08	6.85	100.25	55.25	84.89	55.25 to 84.89	49,191	36,934	
60000 TO 99999	11	71.86	76.52	74.76	22.75	102.34	51.70	128.42	55.58 to 110.73	77,722	58,109	
100000 TO 149999	15	76.83	68.05	67.94	15.31	100.16	47.57	87.51	52.03 to 77.42	125,830	85,495	
150000 TO 249999	13	55.35	57.59	57.13	10.58	100.80	46.19	77.42	52.33 to 63.59	178,607	102,038	
250000 TO 499999	5	52.61	56.53	54.64	20.92	103.46	35.01	79.65	N/A	350,760	191,655	
500000 +	2	68.46	68.46	67.84	9.24	100.90	62.13	74.78	N/A	719,788	488,337	
ALL												
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	79.11	79.11	79.29	0.64	99.77	78.60	79.62	N/A	3,875	3,072	
Total \$ _____												
1 TO 9999	2	79.11	79.11	79.29	0.64	99.77	78.60	79.62	N/A	3,875	3,072	
10000 TO 29999	5	76.89	68.55	66.25	13.21	103.47	52.28	80.96	N/A	30,920	20,484	
30000 TO 59999	13	71.86	68.60	65.96	14.43	104.01	47.57	84.89	55.58 to 79.44	73,245	48,310	
60000 TO 99999	16	61.07	69.17	64.43	26.58	107.35	46.19	128.42	52.03 to 77.38	125,809	81,061	
100000 TO 149999	15	63.59	65.60	63.26	18.31	103.71	50.01	87.51	52.90 to 77.42	172,266	108,969	
150000 TO 249999	3	52.61	55.76	52.15	28.28	106.92	35.01	79.65	N/A	359,833	187,647	
250000 TO 499999	3	62.89	66.60	66.77	6.70	99.74	62.13	74.78	N/A	612,459	408,954	
ALL												
	57	67.45	67.55	63.26	19.51	106.80	35.01	128.42	59.19 to 77.29	151,374	95,753	

2007 Assessment Survey for Cherry County
December 1, 2006

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: 1**
- 4. Other part-time employees: 0**
- 5. Number of shared employees: 0**
- 6. Assessor's requested budget for current fiscal year: \$116,347**
- 7. Part of the budget that is dedicated to the computer system: \$18,200**
- 8. Adopted budget, or granted budget if different from above: Same**
- 9. Amount of total budget set aside for appraisal work: \$0.00 (Separate budget)**
- 10. Amount of the total budget set aside for education/workshops: \$1,700**
- 11. Appraisal/Reappraisal budget, if not part of the total budget: \$24,000**
- 12. Other miscellaneous funds: \$96,447**
- 13. Total budget: \$140,347 (includes lines 6 + 11)**
 - a. Was any of last year's budget not used? Yes (\$10,427)**

B. Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

- 1. Data collection done by: Knoche Appraisal**
- 2. Valuation done by: Knoche Appraisal/Assessor**
- 3. Pickup work done by: Knoche Appraisal and Office Staff**

Property Type	# of Permits	# of Info. Statements	Other	Total
Residential	33		42	75

4. **What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?** June 2005, except agricultural residential which is 1999.
5. **What was the last year the depreciation schedule for this property class was developed using market-derived information?** 2006 – Valentine, All Villages and Rural Acreages; 2004 – Agricultural Residential
6. **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?** The cost approach is used less depreciation derived from the market. A sales comparison approach was not used by building a model per say for Cherry County.
7. **Number of market areas/neighborhoods for this property class:** 1 market area but different neighborhoods.
8. **How are these defined?** By similar characteristics, location and neighborhoods.
9. **Is “Assessor Location” a usable valuation identity?** Yes
10. **Does the assessor location “suburban” mean something other than rural residential?** Yes, suburban is a one mile radius around Valentine City.
11. **Are the county’s ag residential and rural residential improvements classified and valued in the same manner?** Yes, even though the rural residential are on a different costing, the county believes that are treated in a consistent manner.

C. Commercial/Industrial Appraisal Information

1. **Data collection done by:** Knoche Appraisal
2. **Valuation done by:** Knoche Appraisal
3. **Pickup work done by whom:** Knoche Appraisal

Property Type	# of Permits	# of Info. Statements	Other	Total
Commercial	6		1	7

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

5. **When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?** 2007
6. **When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?** 2007 – Where applicable
7. **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?** 2007
8. **Number of market areas/neighborhoods for this property class?** 1
9. **How are these defined?** Similar characteristics
10. **Is “Assessor Location” a usable valuation identity?** Yes
11. **Does the assessor location “suburban” mean something other than rural commercial?** Yes, it describes a one mile radius outside the city limits of Valentine.

D. Agricultural Appraisal Information

1. **Data collection done by:** Martinson Appraisal Company/Knoche Appraisal and assessor’s staff.
2. **Valuation done by:** Martinson Appraisal Company/Assessor with assistance from Knoche Appraisal
3. **Pickup work done by whom:** Knoche Appraisal/Assessor & Staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	14	3	43	60

4. **Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?** County is in the process of developing a policy at the time of this survey.

How is your agricultural land defined? Not available at this time.

5. **When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?** NA
6. **What is the date of the soil survey currently used?** 1995 – implemented in 2000
7. **What date was the last countywide land use study completed?** 2006

a. By what method? (Physical inspection, FSA maps, etc.) FSA Maps, correspondence and some physical inspection.

b. By whom? Office Staff

c. What proportion is complete / implemented at this time? All

8. Number of market areas/neighborhoods for this property class: 1

9. How are these defined? By similar characteristics, land classification groups and any properties not defined as commercial or residential.

10. 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: Terra Scan

2. CAMA software: Terra Scan

3. Cadastral maps: Are they currently being used? Yes

a. Who maintains the Cadastral Maps? Deputy Assessor

4. Does the county have GIS software? No

a. Who maintains the GIS software and maps? NA

5. Personal Property software: Terra Scan

F. Zoning Information

1. Does the county have zoning? Yes

a. If so, is the zoning countywide? Yes

b. What municipalities in the county are zoned? Valentine City; Crookston Village

c. When was zoning implemented? 2000

G. Contracted Services

- 1. Appraisal Services:** Contract with Knoche Appraisal.
- 2. Other Services:** Terra Scan

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

II. Assessment Actions

2007 Assessment Actions taken to address the following property classes/subclasses:

- 1. Residential** – A complete review of residential properties was completed for 2006; therefore appraisal maintenance was the requirement for assessment year 2007. New pricing sheets were placed with the property record files and photos were entered in the CAMA system aided with property identification. Informal hearings were conducted concerning new property values. Appraisal maintenance was completed by the office staff with the assistance of the contracted appraiser.
- 2. Commercial** – Photos were entered into the CAMA system for all of Valentine and the surrounding area as well as the majority of the small villages. A commercial review was implemented which included new replacement cost and depreciation in the City of Valentine and surrounding area. Through the analysis, the Assessor determined that the market was insufficient to determine reassessments in the Villages. Appraisal maintenance was completed with the assistance from the contracted appraiser.
- 3. Agricultural** – Agricultural valuations were updated to reflect current market trends. Agricultural valuations in all classes, irrigated, dry, grass and including waste were increased by \$15.00 per/acre with the exception of 4G1 and 4G which were increased \$10.00 and \$20.00 per/acre respectively. Cherry County, in compliance with LB 126, compressed its many Class I school districts. This involved recoding 12,000 parcels and required an additional staff member three months to complete.

County 16 - Cherry

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 14,241	Value 888,346,362	Total Growth 3,120,002 (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	549	1,435,087	63	862,319	191	1,969,195	803	4,266,601	
2. Res Improv Land	1,448	7,964,183	87	1,681,074	170	3,215,664	1,705	12,860,921	
3. Res Improvements	1,520	77,859,074	88	10,388,324	179	16,583,004	1,787	104,830,402	
4. Res Total	2,069	87,258,344	151	12,931,717	370	21,767,863	2,590	121,957,924	1,614,273
% of Total	79.88	71.54	5.83	10.60	14.28	17.84	18.18	13.72	51.73
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	2,069	87,258,344	151	12,931,717	370	21,767,863	2,590	121,957,924	1,614,273
% of Total	79.88	71.54	5.83	10.60	14.28	17.84	18.18	13.72	51.73

County 16 - Cherry

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 14,241	Value 888,346,362	Total Growth 3,120,002 (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	156	1,118,000	30	489,499	5	31,557	191	1,639,056	
10. Comm Improv Land	335	4,900,018	19	345,948	10	252,140	364	5,498,106	
11. Comm Improvements	340	30,444,077	19	2,592,744	13	1,602,034	372	34,638,855	
12. Comm Total	496	36,462,095	49	3,428,191	18	1,885,731	563	41,776,017	269,794
% of Total	88.09	87.27	8.70	8.20	3.19	4.51	3.95	4.70	8.64
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	496	36,462,095	49	3,428,191	18	1,885,731	563	41,776,017	269,794
% of Total	88.09	87.27	8.70	8.20	3.19	4.51	3.95	4.70	8.64
17. Taxable Total	2,565	123,720,439	200	16,359,908	388	23,653,594	3,153	163,733,941	1,884,067
% of Total	81.35	75.56	6.34	7.89	12.30	13.29	22.14	18.43	60.38

County 16 - Cherry

2007 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	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	6	6,405
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	6	6,405	0	0		
25. Mineral Interest Total	6	6,405	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	266	26	544	836

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	18	152,352	9,982	586,692,010	10,000	586,844,362
28. Ag-Improved Land	0	0	7	189,162	970	75,463,910	977	75,653,072
29. Ag-Improvements	2	4,707	7	471,862	1,073	61,632,013	1,082	62,108,582
30. Ag-Total Taxable							11,082	724,606,016

County 16 - Cherry

2007 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	6	6.000	30,000	
33. HomeSite Improvements	0		0	6		411,490	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	3	11.000	1,925	
37. FarmSite Improv	2		4,707	6		60,372	
38. FarmSite Total							
39. Road & Ditches		0.000			14.160		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	41	41.000	205,000	41	41.000	205,000	
32. HomeSite Improv Land	796	795.820	3,977,850	802	801.820	4,007,850	
33. HomeSite Improvements	816		44,029,702	822		44,441,192	1,235,935
34. HomeSite Total				863	842.820	48,654,042	
35. FarmSite UnImp Land	31	72.000	19,295	31	72.000	19,295	
36. FarmSite Impr Land	682	2,448.440	508,232	685	2,459.440	510,157	
37. FarmSite Improv	982		17,602,311	990		17,667,390	0
38. FarmSite Total				1,021	2,531.440	18,196,842	
39. Road & Ditches		10,493.940			10,508.100		
40. Other-Non Ag Use		81.990	0		81.990	0	
41. Total Section VI				1,884	13,964.350	66,850,884	1,235,935

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	16	3,485.570	463,066	16	3,485.570	463,066

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 16 - Cherry

2007 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	278.800	163,098	278.800	163,098
47. 2A1	0.000	0	0.000	0	4,249.500	2,379,720	4,249.500	2,379,720
48. 2A	0.000	0	0.000	0	4,101.700	2,071,360	4,101.700	2,071,360
49. 3A1	0.000	0	0.000	0	3,168.800	1,430,990	3,168.800	1,430,990
50. 3A	0.000	0	0.000	0	6,858.600	2,726,641	6,858.600	2,726,641
51. 4A1	0.000	0	59.800	19,136	14,470.260	4,617,093	14,530.060	4,636,229
52. 4A	0.000	0	269.860	72,862	3,742.750	1,010,543	4,012.610	1,083,405
53. Total	0.000	0	329.660	91,998	36,870.410	14,399,445	37,200.070	14,491,443
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	858.950	360,759	858.950	360,759
56. 2D1	0.000	0	0.000	0	5,445.450	2,123,725	5,445.450	2,123,725
57. 2D	0.000	0	52.000	18,460	9,169.660	3,255,237	9,221.660	3,273,697
58. 3D1	0.000	0	0.000	0	1,196.150	388,751	1,196.150	388,751
59. 3D	0.000	0	0.000	0	2,834.500	836,181	2,834.500	836,181
60. 4D1	0.000	0	0.000	0	6,836.460	1,845,845	6,836.460	1,845,845
61. 4D	0.000	0	8.000	2,000	1,920.730	480,183	1,928.730	482,183
62. Total	0.000	0	60.000	20,460	28,261.900	9,290,681	28,321.900	9,311,141
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,270.450	406,544	1,270.450	406,544
65. 2G1	0.000	0	14.000	4,130	11,888.280	3,507,051	11,902.280	3,511,181
66. 2G	0.000	0	63.000	17,325	98,644.590	27,112,672	98,707.590	27,129,997
67. 3G1	0.000	0	3.000	675	169,342.960	38,062,646	169,345.960	38,063,321
68. 3G	0.000	0	59.700	11,940	230,281.040	46,047,908	230,340.740	46,059,848
69. 4G1	0.000	0	86.800	15,191	955,296.140	167,169,163	955,382.940	167,184,354
70. 4G	0.000	0	844.670	147,820	2,001,260.310	350,157,803	2,002,104.980	350,305,623
71. Total	0.000	0	1,071.170	197,081	3,467,983.770	632,463,787	3,469,054.940	632,660,868
72. Waste	0.000	0	2.000	50	52,957.230	1,291,630	52,959.230	1,291,680
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		44.890		7,015.600		7,060.490	
75. Total	0.000	0	1,462.830	309,589	3,586,073.310	657,445,543	3,587,536.140	657,755,132

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	329.660	91,998	36,870.410	14,399,445	37,200.070	14,491,443
77.Dry Land	0.000	0	60.000	20,460	28,261.900	9,290,681	28,321.900	9,311,141
78.Grass	0.000	0	1,071.170	197,081	3,467,983.770	632,463,787	3,469,054.940	632,660,868
79.Waste	0.000	0	2.000	50	52,957.230	1,291,630	52,959.230	1,291,680
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	44.890	0	7,015.600	0	7,060.490	0
82.Total	0.000	0	1,462.830	309,589	3,586,073.310	657,445,543	3,587,536.140	657,755,132

2007 Agricultural Land Detail

County 16 - Cherry

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	278.800	0.75%	163,098	1.13%	585.000
2A1	4,249.500	11.42%	2,379,720	16.42%	560.000
2A	4,101.700	11.03%	2,071,360	14.29%	505.000
3A1	3,168.800	8.52%	1,430,990	9.87%	451.587
3A	6,858.600	18.44%	2,726,641	18.82%	397.550
4A1	14,530.060	39.06%	4,636,229	31.99%	319.078
4A	4,012.610	10.79%	1,083,405	7.48%	270.000
Irrigated Total	37,200.070	100.00%	14,491,443	100.00%	389.554
Dry:					
1D1	0.000	0.00%	0	0.00%	0.000
1D	858.950	3.03%	360,759	3.87%	420.000
2D1	5,445.450	19.23%	2,123,725	22.81%	389.999
2D	9,221.660	32.56%	3,273,697	35.16%	355.000
3D1	1,196.150	4.22%	388,751	4.18%	325.001
3D	2,834.500	10.01%	836,181	8.98%	295.001
4D1	6,836.460	24.14%	1,845,845	19.82%	270.000
4D	1,928.730	6.81%	482,183	5.18%	250.000
Dry Total	28,321.900	100.00%	9,311,141	100.00%	328.761
Grass:					
1G1	0.000	0.00%	0	0.00%	0.000
1G	1,270.450	0.04%	406,544	0.06%	320.000
2G1	11,902.280	0.34%	3,511,181	0.55%	295.000
2G	98,707.590	2.85%	27,129,997	4.29%	274.852
3G1	169,345.960	4.88%	38,063,321	6.02%	224.766
3G	230,340.740	6.64%	46,059,848	7.28%	199.963
4G1	955,382.940	27.54%	167,184,354	26.43%	174.991
4G	2,002,104.980	57.71%	350,305,623	55.37%	174.968
Grass Total	3,469,054.940	100.00%	632,660,868	100.00%	182.372
Irrigated Total	37,200.070	1.04%	14,491,443	2.20%	389.554
Dry Total	28,321.900	0.79%	9,311,141	1.42%	328.761
Grass Total	3,469,054.940	96.70%	632,660,868	96.18%	182.372
Waste	52,959.230	1.48%	1,291,680	0.20%	24.390
Other	0.000	0.00%	0	0.00%	0.000
Exempt	7,060.490	0.20%			
Market Area Total	3,587,536.140	100.00%	657,755,132	100.00%	183.344

As Related to the County as a Whole

Irrigated Total	37,200.070	100.00%	14,491,443	100.00%	
Dry Total	28,321.900	100.00%	9,311,141	100.00%	
Grass Total	3,469,054.940	100.00%	632,660,868	100.00%	
Waste	52,959.230	100.00%	1,291,680	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	7,060.490	100.00%			
Market Area Total	3,587,536.140	100.00%	657,755,132	100.00%	

2007 Agricultural Land Detail

County 16 - Cherry

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	329.660	91,998	36,870.410	14,399,445
Dry	0.000	0	60.000	20,460	28,261.900	9,290,681
Grass	0.000	0	1,071.170	197,081	3,467,983.770	632,463,787
Waste	0.000	0	2.000	50	52,957.230	1,291,630
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	44.890	0	7,015.600	0
Total	0.000	0	1,462.830	309,589	3,586,073.310	657,445,543

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	37,200.070	14,491,443	37,200.070	1.04%	14,491,443	2.20%	389.554
Dry	28,321.900	9,311,141	28,321.900	0.79%	9,311,141	1.42%	328.761
Grass	3,469,054.940	632,660,868	3,469,054.940	96.70%	632,660,868	96.18%	182.372
Waste	52,959.230	1,291,680	52,959.230	1.48%	1,291,680	0.20%	24.390
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	7,060.490	0	7,060.490	0.20%	0	0.00%	0.000
Total	3,587,536.140	657,755,132	3,587,536.140	100.00%	657,755,132	100.00%	183.344

* Department of Property Assessment & Taxation Calculates

CHERRY COUNTY

2006

PLAN OF ASSESSMENT

Pursuant to Neb. Laws 2005, on or before June 15 each year, the assessor shall prepare a plan of assessment which describes the assessment actions for the next assessment year and two years thereafter. The plan shall indicate which classes of real property the county assessor plans to examine and the assessment actions needed to achieve the levels of value and quality of assessment required by law, and the resources needed to obtain the necessary results. On or before July 31, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan with any amendments shall be mailed to the Department of Property Assessment & Taxation on or before October 31 each year.

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

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.”

Statutory assessment levels are:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural and horticultural land; and *
- 3) 75% of special valuation for agricultural and horticultural land which meets the qualifications for special valuation.*(Effective Jan. 1, 2007)

Per the 2006 County Abstract, Cherry County consists of 2584 residential parcels, 558 commercial parcels, and 11061 ag parcels. The residential parcels were 18% of the total parcels, the commercial parcels were 4%, and the agriculture parcels were 78% of the total parcel count. Agland, with its 78%, is clearly the predominant property in Cherry County, with the majority consisting of grassland.

More information is contained in the 2006 Reports & Opinions, issued by the Property Tax Administrator, April 2006.

Staffing, Budget, Training

The assessor has one deputy and one full-time clerk. Part-time help is also recruited during the summer, adding two additional aides. The county does not have an appraiser on staff. The county utilizes an appraisal company for appraisal updating and maintenance issues. Currently, the assessor feels she is operating the office at the minimum level for staffing needed for completing basic office operations. She also feels a full time appraiser, if for no other than land issues, would benefit the county's appraisal needs. Due to the location of the county, this is difficult to accomplish. Distance alone hinders recruitment, and whoever this appraiser would be, would have to be solely responsible for their appraisal techniques other than data entry.

The importance of continuing education is recognized by this office. The assessor has taken the IAAO Course 300 in fall of 2005, having taking the required IAAO Course 101 in the fall of 2004. The deputy has also completed her hours of continuing education by taking the assessor's workshops that have been offered.

It is the hope of this office to expose as many of the staff as possible to some form of continuing education, however, budget restraints will play a major role in the determination of attendance to course offerings, workshops, etc.

Budgetary concerns also influence general office functions. The county board has been generous in approving the revenue needed for office requirements. Budget cutbacks are encouraged which reduces the capability to undertake additional tasks.

Record Maintenance

Records in the Cherry County Assessor's Office are basically public information. The few exceptions to this are labeled confidential and admission to the contents of these files are carefully screened. For records to be utilized by the public, attention is continually given concerning their maintenance and accessibility.

Mapping-ownership and descriptions are kept current on cadastral maps by the office deputy. The maps are old, but property can readily be identified and located using them. The office also maps ag sales onto a county plat map for a visual aid. Both maps are continually updated using real estate transfer statements and rosters from DPAT.

Property Record Cards-Due to the size of Cherry County (approximately 6,000 square miles, sixteen ranges, eleven townships), we utilize various methods to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record cards are filed by legal description. The office

maintains a property record card for each parcel of real property, including exempt properties and improvements on leased land.

LB 126-It bears mentioning that the implementation procedures for LB126 will consume considerable manpower and time during the summer of 2006. Not only are numerous school districts compressed, but all property record cards must be re-coded for district changes to reflect the new combined districts.

Software for Administrative, CAMA- The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. Terra Scan system is in the process of developing an upgraded system for 2007-2008. This new system will be explored for upgrading our current office system. No GIS system has been explored for potential office use.

ASSESSMENT PROCEDURES/SALES REVIEW

Cherry County processes an average of 400 Form 521's annually. These are filed on a timely basis with the Department of Property Assessment & Taxation. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 1999. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$1.75 in Doc Stamps or \$100 in consideration as arms-length transactions, unless verification process proves otherwise.
- Verification is made on all sales, usually with a knowledgeable third party.
- A standard form of questions is utilized for ag and commercial sales; residential sales are verified and the response noted on supplemental sheets attached to the Form 521.
- Adjustments are made through the verification process if not noted on the Form 521.

Again, because of the size of the county, Cherry County utilizes building permits and zoning applications to aid in the process of property discovery. A copy of these permits are forwarded to our office for appraisal maintenance. The office received approximately 98 of these statements for the 2006 year. We obtained CD's & maps from the local FSA office to track land usage throughout the county. The office handles approximately 90% of the residential appraisal maintenance, with contracted services aiding with commercial as well as agricultural appraisal maintenance. With almost all appraisal maintenance, a physical inspection is done at the time of listing. Contracted appraisal services gather market and income data, and the appropriate approaches to value are applied.

The office considers assessment/sales ratio studies an important tool in considering assessment actions. These studies serve as a flag for detecting problems with our assessment practices. We utilize our excel program to perform ratio studies internally and also consult with our field liaison as a comparison of her figures to ours. We also

review the assessment/sales ratio studies after assessment actions to see where we need to improve, or not improve, as the case may be for the coming year. As always, according to law, taxpayers are provided the appropriate notification of assessment changes on or before June 1 annually.

STATISTICAL MEASURES FOR 2006

After office review of the statistical measures for the county mailed to us by the Department of Property Assessment, the county implemented no changes to agland values for the 2006 year, and with the help of Knoche Appraisal Company, implemented a thorough market review of residential improvements throughout the county. Also, a brief review of the commercial properties was conducted, and a percentage increase was given to Original Town Subdivision (retail stores and office buildings) and in Industrial Park subdivision, on the lots and buildings. After making these adjustments, our statistical measures were:

- Residential: 98.93 (LOV) 6.50 (COD) 99.75 (PRD)
- Commercial 92.20 (LOV) 20.95(COD) 98.40(PRD)
- Agricultural 77.36 (LOV) 10.68(COD) 103.96(PRD)

More information is documented in 2006 Reports & Opinions compiled by the Property Tax Administrator.

ASSESSMENT ACTIONS PLANNED FOR 2007 YEAR:

- **Residential-** In order to insure proportionate values to our taxpayers, Cherry County contracted with Knoche Appraisal Company to do a thorough market review on all residential properties in the county. This was completed for the 2006 tax year. Hopefully, this complete review will suffice for 2007, however, all subclasses will be monitored for problem areas. Also, placing photos on property record cards on our computer system was completed in 2006. This is an enormous aid to the public with property identification.
- **Commercial-** Statistical measures indicate our level of value and overall quality of assessment are not within their acceptable ranges. To insure our taxpayers are being fairly and proportionately assessed, a contract has been approved and signed with Knoche Appraisal Company to conduct a thorough market review on all commercial properties in the county. Due to our active market, we need to monitor for problem areas in this class. Photos will be placed in our assessment

system to aid with property identification. We plan to have this accomplished by the 2007 tax year.

- **Agricultural**-Our statistical measures show all levels of assessment are within their respective ranges. However, with the passage of new legislation lowering the level of values statutorily required for ag land, this class will need to be monitored to insure values fall within statutory guidelines. We plan to monitor sales for problem areas. The office obtained maps and CD's from the local FSA office and land usage was tracked in 2006 throughout the county. Utilizing these aids from the FSA office helped verify new pivots at minimal expense to the county, since considerable time and distance were eliminated.

ASSESSMENT ACTIONS PLANNED FOR THE TAX YEAR 2008:

- **Residential**-Considering the thorough market review for 2006, it is the hope of this office no new assessment actions be taken for 2008. However, the market will continue to be monitored to detect any potential problem areas.
- **Commercial**- The commercial market has historically been low in number of sales. The commercial review in 2007, hopefully, will still suffice for 2008, however, will monitor for problem areas.
- **Agricultural**- The agricultural market in Cherry County has been strong over recent years. Rangeland prices have brought well on the open market, forcing steady increases in property valuation. Due to recent legislation, agland values may temporarily be decreased to accommodate the new laws. It is one of the main objectives of this office to implement proportionate valuations throughout all land classes in the county. We would like to review, with the aid of our rangeland specialist and appraiser, our soil conversion, to insure soil types are categorized correctly for this county. We would also like to review land usage to insure our records are correctly categorized. As always, review sales to detect any problem areas or need to increase or decrease values for agland in the county.

ASSESSMENT ACTIONS PLANNED FOR THE TAX YEAR 2009:

- **Residential**-Monitor sales in county for adjustments needed. Check condition of our property record files in office-possible redo-insure they are in compliance with Reg 10. Do appraisal maintenance.

- **Commercial-**Monitor sales in county for adjustments needed. Check condition of our property record files in office-possibly redo. Do appraisal maintenance with the aid of our contracted appraiser.
- **Agricultural-** Focus on sales review techniques and monitor market for changes or problem areas. Continue with appraisal maintenance. Review property record cards for compliance with Reg 10.

CONCLUSION

The Cherry County Assessor and her staff make every effort to comply with state statutes and regulations to assure uniform and proportionate assessments of all properties in Cherry County.

In order to assure this two things are needed: time and money.

The county board has been very co-operative in allocating the adequate funding requested for appraisal needs. They also have to answer to our taxpayers concerning fairness of assessment practices and expenditures of tax dollars.

It is a goal of our office to conduct what appraisal work we are able to do in office and contract only for services that require more appraisal expertise and experience than we possess.

The other important allocation is time. Distance, for example, in this county, is a major consideration in time allocation. This is why planning is important, and why exploring other avenues of discovery in all areas can save the office time and in turn, taxpayers money.

Lastly, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty
Cherry County Assessor

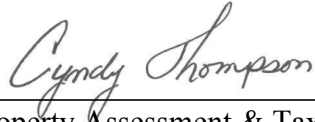
Date: June 25, 2006

Certification

This is to certify that the 2007 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 Cherry County County Assessor, by certified mail, return receipt requested, 7005 1160 0001 1213 8143.

Dated this 9th day of April, 2007.



Property Assessment & Taxation