

## 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

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### Residential Real Property - Current

<b>Number of Sales</b>		<b>67</b>	<b>COD</b>	<b>20.52</b>
Total Sales Price	\$	2928810	<b>PRD</b>	<b>108.44</b>
Total Adj. Sales Price	\$	2928810	COV	30.38
Total Assessed Value	\$	2615550	STD	29.42
Avg. Adj. Sales Price	\$	43713.58	Avg. Abs. Dev.	19.46
Avg. Assessed Value	\$	39038.06	Min	33.10
<b>Median</b>		<b>94.84</b>	Max	249.50
Wgt. Mean		89.30	95% Median C.I.	87.61 to 100.42
Mean		96.84	95% Wgt. Mean C.I.	84.56 to 94.05
			95% Mean C.I.	89.80 to 103.89
% of Value of the Class of all Real Property Value in the County				16.49
% of Records Sold in the Study Period				4.35
% of Value Sold in the Study Period				5.18
Average Assessed Value of the Base				32,755

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2007</b>	<b>67</b>	<b>94.84</b>	<b>20.52</b>	<b>108.44</b>
<b>2006</b>	66	94.40	17.08	110.23
<b>2005</b>	96	98.90	20.87	112.83
<b>2004</b>	91	96.33	27.79	111.30
<b>2003</b>	84	100	33.3	126.86
<b>2002</b>	96	100	33.72	122.86
<b>2001</b>	125	95	36.98	121.7

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### Commercial Real Property - Current

<b>Number of Sales</b>		<b>5</b>	<b>COD</b>	<b>10.03</b>
Total Sales Price	\$	133000	<b>PRD</b>	<b>98.99</b>
Total Adj. Sales Price	\$	133000	COV	14.97
Total Assessed Value	\$	145140	STD	16.17
Avg. Adj. Sales Price	\$	26600.00	Avg. Abs. Dev.	10.88
Avg. Assessed Value	\$	29028.00	Min	82.00
<b>Median</b>		<b>108.50</b>	Max	122.76
Wgt. Mean		109.13	95% Median C.I.	N/A
Mean		108.03	95% Wgt. Mean C.I.	N/A
			95% Mean C.I.	87.95 to 128.11
% of Value of the Class of all Real Property Value in the County				2.74
% of Records Sold in the Study Period				2.25
% of Value Sold in the Study Period				1.73
Average Assessed Value of the Base				37,785

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2007</b>	<b>5</b>	<b>108.50</b>	<b>10.03</b>	<b>98.99</b>
<b>2006</b>	8	99.68	9.96	102.47
<b>2005</b>	14	92.50	33.62	154.54
<b>2004</b>	18	97.83	29.38	155.90
<b>2003</b>	18	98	32.03	93.4
<b>2002</b>	25	98	16.65	91.5
<b>2001</b>	27	95	31.73	96.82

## 2007 Commission Summary

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>38</b>	<b>COD</b>	<b>9.72</b>
Total Sales Price	\$ 7289226	<b>PRD</b>	<b>98.64</b>
Total Adj. Sales Price	\$ 7188126	COV	12.35
Total Assessed Value	\$ 5311080	STD	9.00
Avg. Adj. Sales Price	\$ 189161.21	Avg. Abs. Dev.	6.88
Avg. Assessed Value	\$ 139765.26	Min	60.40
<b>Median</b>	<b>70.75</b>	Max	100.98
Wgt. Mean	73.89	95% Median C.I.	67.87 to 76.89
Mean	72.88	95% Wgt. Mean C.I.	69.86 to 77.92
		95% Mean C.I.	70.02 to 75.74
% of Value of the Class of all Real Property Value in the County			81.87
% of Records Sold in the Study Period			1.89
% of Value Sold in the Study Period			5.58
Average Assessed Value of the Base			124,975

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### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2007</b>	<b>38</b>	<b>70.75</b>	<b>9.72</b>	<b>98.64</b>
<b>2006</b>	23	75.12	8.87	101.13
<b>2005</b>	34	78.09	11.89	101.83
<b>2004</b>	27	78.19	13.83	102.83
<b>2003</b>	26	77	12.47	104.06
<b>2002</b>	35	78	9.17	101.91
<b>2001</b>	43	74	10.89	101.79



## **2007 Opinions of the Property Tax Administrator for Sherman County**

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

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Sherman County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sherman County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

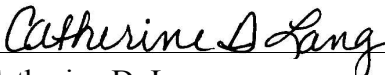
It is my opinion that the level of value of the class of commercial real property in Sherman County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sherman County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Sherman County is 71% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sherman County is in compliance with generally accepted mass appraisal practices.

Dated this 9th day of April, 2007.



  
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Catherine D. Lang  
Property Tax Administrator

**2007 Correlation Section  
for Sherman County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: A review of the 2007 Residential statistics indicates that an accurate measurement of the residential property in Sherman County has been achieved. The median and mean measures of central tendency are within the acceptable range while the weighted mean is slightly below the range. Both the coefficient of dispersion and the price related differential are above the acceptable range as qualitative measures indicating possible problems with assessment uniformity and regressivity. The Trended Preliminary Ratio also supports the median indicating the level of value county-wide is within the acceptable range. A market analysis was completed on the Sherman Lake Homes with the implementation of a newly formulated depreciation table. The leasehold assessment was also raised as the market is showing to be very strong. The reported assessment actions for 2007 support the statistics from the preliminary to the final analysis. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the residential property class.

**2007 Correlation Section  
for Sherman County**

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2007</b>	<b>129</b>	<b>67</b>	<b>51.94</b>
<b>2006</b>	<b>145</b>	<b>66</b>	<b>45.52</b>
<b>2005</b>	<b>172</b>	<b>96</b>	<b>55.81</b>
<b>2004</b>	<b>165</b>	<b>91</b>	<b>55.15</b>
<b>2003</b>	<b>135</b>	<b>84</b>	<b>62.22</b>
<b>2002</b>	<b>105</b>	<b>96</b>	<b>91.43</b>
<b>2001</b>	<b>170</b>	<b>125</b>	<b>73.53</b>

RESIDENTIAL: The percentage of qualified residential sales indicates an increase in the percentage of sales used in the sales file. Table II illustrates Sherman County determined 51.94% of the total residential sales to be qualified for use in setting values; this is an increase from 2006. The Sherman County Assessment Offices sales review procedures are good, making sure all sales that are arm's length transactions are being used.

## 2007 Correlation Section for Sherman County

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### 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 Sherman County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2007</b>	<b>88.67</b>	<b>5.43</b>	<b>93.48</b>	<b>94.84</b>
<b>2006</b>	<b>92.83</b>	<b>2.73</b>	<b>95.36</b>	<b>94.40</b>
<b>2005</b>	<b>100.15</b>	<b>-2.69</b>	<b>97.46</b>	<b>98.90</b>
<b>2004</b>	<b>90.29</b>	<b>8.95</b>	<b>98.37</b>	<b>96.33</b>
<b>2003</b>	<b>101</b>	<b>-1.51</b>	<b>99.47</b>	<b>100</b>
<b>2002</b>	<b>95</b>	<b>9.96</b>	<b>104.46</b>	<b>100</b>
<b>2001</b>	<b>97</b>	<b>7.1</b>	<b>103.89</b>	<b>97</b>

RESIDENTIAL: There appears to be a relatively strong correlation between the Trended Preliminary Ratio and the R&O Ratio, the difference is less than two points (1.36). Therefore, the two figures tend to support each other.

**2007 Correlation Section  
for Sherman County**

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**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 Sherman County**

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>15.21</b>	<b>2007</b>	<b>5.43</b>
<b>4.84</b>	<b>2006</b>	<b>2.73</b>
<b>1.88</b>	<b>2005</b>	<b>-2.69</b>
<b>14.1</b>	<b>2004</b>	<b>8.95</b>
<b>-1.22</b>	<b>2003</b>	<b>-1.51</b>
<b>12.63</b>	<b>2002</b>	<b>9.96</b>
<b>2.33</b>	<b>2001</b>	<b>7.1</b>

RESIDENTIAL: Comparison of the percent change in the sales file to the percent change to the residential base (excluding growth) appears to be very dissimilar and not supportive of each other. Further research revealed that six sales used in calculating the percentage change in the sales file were sales located at Sherman Lake. The assessment actions applied to these six parcels are significantly increasing the weighted mean calculation which is possibly overstating the percent change in the sales file. It is assumed that the county has valued the sold parcels similar to the unsold parcels in the residential class of property for 2007.

## 2007 Correlation Section for Sherman County

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

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

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

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

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

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



**2007 Correlation Section  
for Sherman County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>94.84</b>	<b>89.30</b>	<b>96.84</b>

RESIDENTIAL: Both the median and mean measure of central tendency is within the acceptable level of value. The weighted mean is below the acceptable range.

**2007 Correlation Section  
for Sherman County**

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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>20.52</b>	<b>108.44</b>
<b>Difference</b>	<b>5.52</b>	<b>5.44</b>

RESIDENTIAL: Both the coefficient of dispersion and the price-related differential are outside of their respective parameters indicating there may be some issues with assessment uniformity. The removal of several outliers and low dollar sales doesn't seem to improve these measures.

**2007 Correlation Section  
for Sherman County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>68</b>	<b>67</b>	<b>-1</b>
<b>Median</b>	<b>88.67</b>	<b>94.84</b>	<b>6.17</b>
<b>Wgt. Mean</b>	<b>79.96</b>	<b>89.30</b>	<b>9.34</b>
<b>Mean</b>	<b>89.85</b>	<b>96.84</b>	<b>6.99</b>
<b>COD</b>	<b>23.57</b>	<b>20.52</b>	<b>-3.05</b>
<b>PRD</b>	<b>112.37</b>	<b>108.44</b>	<b>-3.93</b>
<b>Min Sales Ratio</b>	<b>22.65</b>	<b>33.10</b>	<b>10.45</b>
<b>Max Sales Ratio</b>	<b>252.67</b>	<b>249.50</b>	<b>-3.17</b>

RESIDENTIAL: The difference in sales between the preliminary and final statistics is attributable to the removal of one sale from the qualified sales file as it had the incorrect sale date. The table is consistent with the Assessment Actions section of the 2007 Assessment Survey for Sherman County.

**2007 Correlation Section  
for Sherman County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: With only five sales within the commercial sales file it is believed that, with the diversity of the sales within the sales file, the representativeness of the sample to the population is unreliable, and therefore the measures of central tendency are not reliable. There is no other information available that would indicate that Sherman County has not met an acceptable level of value for the commercial class of property for assessment year 2007.

**2007 Correlation Section  
for Sherman County**

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2007</b>	<b>13</b>	<b>5</b>	<b>38.46</b>
<b>2006</b>	<b>26</b>	<b>8</b>	<b>30.77</b>
<b>2005</b>	<b>33</b>	<b>14</b>	<b>42.42</b>
<b>2004</b>	<b>36</b>	<b>18</b>	<b>50</b>
<b>2003</b>	<b>31</b>	<b>18</b>	<b>58.06</b>
<b>2002</b>	<b>36</b>	<b>25</b>	<b>69.44</b>
<b>2001</b>	<b>44</b>	<b>27</b>	<b>61.36</b>

COMMERCIAL: A review of table II indicates the total number of sales as well as the qualified sales has been decreasing for the past four years. Indications are the measurement of the class of property was done using all available sales.

**2007 Correlation Section  
for Sherman County**

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**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 Sherman County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2007</b>	<b>108.50</b>	<b>-0.82</b>	<b>107.61</b>	<b>108.50</b>
<b>2006</b>	<b>104.36</b>	<b>-3.68</b>	<b>100.52</b>	<b>99.68</b>
<b>2005</b>	<b>82.69</b>	<b>-1.19</b>	<b>81.71</b>	<b>92.50</b>
<b>2004</b>	<b>97.83</b>	<b>0.15</b>	<b>97.98</b>	<b>97.83</b>
<b>2003</b>	<b>98</b>	<b>0.03</b>	<b>98.03</b>	<b>98</b>
<b>2002</b>	<b>81</b>	<b>13.53</b>	<b>91.96</b>	<b>98</b>
<b>2001</b>	<b>95</b>	<b>-0.08</b>	<b>94.92</b>	<b>95</b>

COMMERCIAL: The Trended Preliminary Ratio is relatively close to the R&O Median lending support to each other.

**2007 Correlation Section  
for Sherman County**

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**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 Sherman County**

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0</b>	<b>2007</b>	<b>-0.82</b>
<b>-3</b>	<b>2006</b>	<b>-3.68</b>
<b>11.25</b>	<b>2005</b>	<b>-1.19</b>
<b>0</b>	<b>2004</b>	<b>0.15</b>
<b>0</b>	<b>2003</b>	<b>0.03</b>
<b>23.55</b>	<b>2002</b>	<b>13.53</b>
<b>0</b>	<b>2001</b>	<b>-0.08</b>

COMMERCIAL: There is very minimal difference between the percent changes in the sales base compared to the percent change to assessed base.

## 2007 Correlation Section for Sherman County

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

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

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

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

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

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

**2007 Correlation Section  
for Sherman County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>108.50</b>	<b>109.13</b>	<b>108.03</b>

COMMERCIAL: The three measures are above the acceptable range. These measures are based on a very small sample; its representativeness to the population is unreliable. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2007 Correlation Section  
for Sherman County**

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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>10.03</b>	<b>98.99</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

COMMERCIAL: The qualitative measures would indicate that uniformity and regressivity have been met.

**2007 Correlation Section  
for Sherman County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>5</b>	<b>5</b>	<b>0</b>
<b>Median</b>	<b>108.50</b>	<b>108.50</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>109.13</b>	<b>109.13</b>	<b>0</b>
<b>Mean</b>	<b>108.03</b>	<b>108.03</b>	<b>0</b>
<b>COD</b>	<b>10.03</b>	<b>10.03</b>	<b>0</b>
<b>PRD</b>	<b>98.99</b>	<b>98.99</b>	<b>0</b>
<b>Min Sales Ratio</b>	<b>82.00</b>	<b>82.00</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>122.76</b>	<b>122.76</b>	<b>0</b>

COMMERCIAL: The above table reflects no change from the Preliminary Statistics to the R&O Statistics. This is indicative of the assessment actions for 2007 within the commercial property class.

**2007 Correlation Section  
for Sherman County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: A review of the 2007 Agricultural Unimproved statistics indicates that an accurate measurement of the agricultural unimproved property in Sherman County has been achieved. All three measures of central tendency are within the acceptable range indicating the required level of value has been met. The coefficient of dispersion and the price related differential are within the acceptable ranges indicating uniform and proportionate assessments. The percent change in assessed value for both sold and unsold properties is consistent suggesting that these properties were appraised similarly. The market area lines were redrawn after an examination by the appraisal staff to better define the county. The reported assessment actions for 2007 support the statistics from the preliminary to the final analysis. There is no information available that would suggest that the qualified median is not the best indication of the level of value in the agricultural unimproved property class.

**2007 Correlation Section  
for Sherman County**

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

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

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

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2007</b>	<b>107</b>	<b>38</b>	<b>35.51</b>
<b>2006</b>	<b>74</b>	<b>23</b>	<b>31.08</b>
<b>2005</b>	<b>68</b>	<b>34</b>	<b>50</b>
<b>2004</b>	<b>52</b>	<b>27</b>	<b>51.92</b>
<b>2003</b>	<b>47</b>	<b>26</b>	<b>55.32</b>
<b>2002</b>	<b>58</b>	<b>35</b>	<b>60.34</b>
<b>2001</b>	<b>80</b>	<b>43</b>	<b>53.75</b>

**AGRICULTURAL UNIMPROVED:** The percentage of qualified agricultural unimproved sales indicates an increase of 4.43 percentage points of sales used in the sales file from the previous year. Further review of the non qualified sales reveals nothing would indicate excessive trimming, therefore supporting the measurement of the agricultural unimproved class.

## 2007 Correlation Section for Sherman County

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### **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 Sherman County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2007</b>	<b>71.83</b>	<b>2.79</b>	<b>73.83</b>	<b>70.75</b>
<b>2006</b>	<b>73.71</b>	<b>5.11</b>	<b>77.48</b>	<b>75.12</b>
<b>2005</b>	<b>72.15</b>	<b>10.4</b>	<b>79.65</b>	<b>78.09</b>
<b>2004</b>	<b>74.23</b>	<b>15.58</b>	<b>85.8</b>	<b>78.19</b>
<b>2003</b>	<b>70</b>	<b>8.67</b>	<b>76.07</b>	<b>77</b>
<b>2002</b>	<b>68</b>	<b>7.89</b>	<b>73.37</b>	<b>78</b>
<b>2001</b>	<b>75</b>	<b>2.77</b>	<b>77.08</b>	<b>75</b>

AGRICULTURAL UNIMPROVED: Table III indicates a difference between the Trended Preliminary Ratio and the R&O Median of only 3.08%. These statistics are also supported by the reported assessment actions and offer their own confirmation that the R&O Median is indicative of the level of value for agricultural unimproved property in Sherman County.

**2007 Correlation Section  
for Sherman County**

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**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 Sherman County**

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

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>2.81</b>	<b>2007</b>	<b>2.79</b>
<b>6.62</b>	<b>2006</b>	<b>5.11</b>
<b>15.49</b>	<b>2005</b>	<b>10.4</b>
<b>14.72</b>	<b>2004</b>	<b>15.58</b>
<b>15</b>	<b>2003</b>	<b>8.67</b>
<b>15.73</b>	<b>2002</b>	<b>7.89</b>
<b>1.82</b>	<b>2001</b>	<b>2.77</b>

AGRICULTURAL UNIMPROVED: After reviewing the percent change report, it appears that Sherman County has appraised sold parcels similarly to unsold parcels. These statistics are consistent with the reported assessment actions in the 2007 Assessment Survey.

## 2007 Correlation Section for Sherman County

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

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

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

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

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

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

**2007 Correlation Section  
for Sherman County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>70.75</b>	<b>73.89</b>	<b>72.88</b>

AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range and support each other. The median is a reliable measure of the level of assessment in this class of property.

**2007 Correlation Section  
for Sherman County**

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

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

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

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

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

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

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>9.72</b>	<b>98.64</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

**AGRICULTURAL UNIMPROVED:** The coefficient of dispersion and the price related differential are both within the acceptable range. These measures appear to indicate that agricultural unimproved properties are being valued uniformly and proportionately.

**2007 Correlation Section  
for Sherman County**

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

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>39</b>	<b>38</b>	<b>-1</b>
<b>Median</b>	<b>71.83</b>	<b>70.75</b>	<b>-1.08</b>
<b>Wgt. Mean</b>	<b>74.01</b>	<b>73.89</b>	<b>-0.12</b>
<b>Mean</b>	<b>74.18</b>	<b>72.88</b>	<b>-1.3</b>
<b>COD</b>	<b>10.73</b>	<b>9.72</b>	<b>-1.01</b>
<b>PRD</b>	<b>100.23</b>	<b>98.64</b>	<b>-1.59</b>
<b>Min Sales Ratio</b>	<b>57.95</b>	<b>60.40</b>	<b>2.45</b>
<b>Max Sales Ratio</b>	<b>92.87</b>	<b>100.98</b>	<b>8.11</b>

AGRICULTURAL UNIMPROVED: The difference in sales between the preliminary and final statistics is attributable to the removal of one substantially changed sale from the qualified sales file as directed by the Department. The table is consistent with the Assessment Actions section of the 2007 Assessment Survey for Sherman County.

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

82 Sherman

	<b>2006 CTL County Total</b>	<b>2007 Form 45 County Total</b>	<b>Value Difference (2007 Form 45 - 2006 CTL)</b>	<b>Percent Change</b>	<b>2007 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	35,994,255	37,727,760	1,733,505	4.82	483,284	3.47
2. Recreational	11,155,060	12,780,320	1,625,260	14.57	316,315	11.73
3. Ag-Homesite Land, Ag-Res Dwellings	23,632,290	23,337,650	-294,640	-1.25	*-----	-1.25
<b>4. Total Residential (sum lines 1-3)</b>	<b>70,781,605</b>	<b>73,845,730</b>	<b>3,064,125</b>	<b>4.33</b>	<b>799,599</b>	<b>3.2</b>
5. Commercial	7,982,590	8,163,215	180,625	2.26	247,815	-0.84
6. Industrial	225,000	225,000	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	11,192,505	10,953,745	-238,760	-2.13	826,955	-9.52
8. Minerals	0	58,896,295	58,896,295		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>19,400,095</b>	<b>78,238,255</b>	<b>58,838,160</b>	<b>303.29</b>	<b>247,815</b>	<b>302.01</b>
<b>10. Total Non-Agland Real Property</b>	<b>90,181,700</b>				<b>1,874,369</b>	
11. Irrigated	100,332,545	108,489,120	8,156,575	8.13		
12. Dryland	33,702,160	32,558,500	-1,143,660	-3.39		
13. Grassland	81,290,290	80,346,035	-944,255	-1.16		
14. Wasteland	461,140	430,355	-30,785	-6.68		
15. Other Agland	17,665	0	-17,665	-100		
<b>16. Total Agricultural Land</b>	<b>215,803,800</b>	<b>221,824,010</b>	<b>6,020,210</b>	<b>2.79</b>		
<b>17. Total Value of All Real Property</b> (Locally Assessed)	<b>305,985,500</b>	<b>315,025,260</b>	<b>9,039,760</b>	<b>2.95</b>	<b>1,874,369</b>	<b>2.34</b>

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



**PA&T 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:	67	<b>MEDIAN:</b>	<b>95</b>	COV:	30.38	95% Median C.I.:	87.61 to 100.42	(! : Derived)
TOTAL Sales Price:	2,928,810	WGT. MEAN:	89	STD:	29.42	95% Wgt. Mean C.I.:	84.56 to 94.05	
TOTAL Adj. Sales Price:	2,928,810	MEAN:	97	AVG. ABS. DEV:	19.46	95% Mean C.I.:	89.80 to 103.89	
TOTAL Assessed Value:	2,615,550							
AVG. Adj. Sales Price:	43,713	COD:	20.52	MAX Sales Ratio:	249.50			
AVG. Assessed Value:	39,038	PRD:	108.44	MIN Sales Ratio:	33.10			

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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	10	108.36	104.46	90.68	16.25	115.19	62.83	137.50	69.81 to 133.30	36,481	33,082
10/01/04 TO 12/31/04	7	92.79	97.65	88.60	21.32	110.21	51.26	126.45	51.26 to 126.45	49,900	44,212
01/01/05 TO 03/31/05	7	87.84	89.09	86.48	9.54	103.01	69.25	110.87	69.25 to 110.87	38,892	33,635
04/01/05 TO 06/30/05	10	92.14	87.68	88.50	14.88	99.07	42.00	112.80	72.36 to 101.69	52,900	46,817
07/01/05 TO 09/30/05	11	100.42	97.40	92.25	14.52	105.58	73.17	127.73	73.75 to 120.94	35,490	32,740
10/01/05 TO 12/31/05	6	95.79	101.16	96.46	10.71	104.87	85.49	125.22	85.49 to 125.22	36,333	35,045
01/01/06 TO 03/31/06	6	81.81	109.64	91.29	44.95	120.11	69.09	249.50	69.09 to 249.50	55,050	50,252
04/01/06 TO 06/30/06	10	84.57	92.39	84.19	31.78	109.74	33.10	153.48	66.33 to 134.35	47,475	39,967
____Study Years____											
07/01/04 TO 06/30/05	34	94.34	94.96	88.69	17.53	107.07	42.00	137.50	87.07 to 104.92	44,569	39,527
07/01/05 TO 06/30/06	33	94.88	98.79	89.97	23.69	109.81	33.10	249.50	78.05 to 102.13	42,831	38,533
____Calendar Yrs____											
01/01/05 TO 12/31/05	34	94.34	93.49	90.38	13.78	103.44	42.00	127.73	85.49 to 100.42	41,460	37,471
____ALL____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	4	102.56	106.57	98.19	15.84	108.53	87.84	133.30	N/A	57,437	56,400
ASHTON	6	110.67	113.96	105.61	18.90	107.91	87.61	153.48	87.61 to 153.48	16,225	17,135
HAZARD	6	81.54	83.16	73.49	28.06	113.15	42.00	134.35	42.00 to 134.35	50,758	37,304
LITCHFIELD	7	76.56	103.20	84.63	42.97	121.94	66.33	249.50	66.33 to 249.50	37,857	32,038
LOUP CITY	33	93.84	94.19	86.63	18.90	108.72	33.10	137.50	85.32 to 108.89	32,600	28,242
ROCKVILLE	2	87.67	87.67	81.90	15.88	107.05	73.75	101.59	N/A	25,800	21,130
SHERMAN LAKE	9	99.77	97.07	95.58	8.43	101.56	78.05	120.94	84.98 to 102.13	100,528	96,085
____ALL____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**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	54	93.09	96.09	85.00	23.00	113.04	33.10	249.50	85.49 to 100.42	33,227	28,244
3	13	99.77	99.99	96.11	10.84	104.04	78.05	133.30	87.84 to 112.33	87,270	83,874
____ALL____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**PA&T 2007 R&O Statistics**

Type: Qualified

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

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TOTAL Adj.Sales Price:	2,928,810	MEAN:	97	AVG.ABS.DEV:	19.46	95% Mean C.I.:	89.80 to 103.89	
TOTAL Assessed Value:	2,615,550							
AVG. Adj. Sales Price:	43,713	COD:	20.52	MAX Sales Ratio:	249.50			
AVG. Assessed Value:	39,038	PRD:	108.44	MIN Sales Ratio:	33.10			

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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	52	92.56	95.68	85.90	22.53	111.39	33.10	249.50	86.76 to 98.82	37,504	32,215
2	6	109.44	106.63	102.44	16.61	104.09	73.50	134.35	73.50 to 134.35	12,300	12,600
3	9	99.77	97.07	95.58	8.43	101.56	78.05	120.94	84.98 to 102.13	100,528	96,085
ALL	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	57	92.79	96.75	86.28	22.94	112.14	33.10	249.50	86.76 to 101.59	34,948	30,151
06	9	99.77	97.07	95.58	8.43	101.56	78.05	120.94	84.98 to 102.13	100,528	96,085
07	1	100.42	100.42	100.42			100.42	100.42	N/A	32,000	32,135
ALL	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	6	91.88	94.90	82.56	28.89	114.95	42.00	134.35	42.00 to 134.35	43,500	35,915
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	51	96.27	97.12	91.41	17.11	106.25	33.10	153.48	91.10 to 102.13	42,206	38,582
82-0015	10	82.20	96.58	83.91	33.03	115.11	62.83	249.50	66.33 to 100.42	51,530	43,237
88-0021											
NonValid School											
ALL	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**PA&T 2007 R&O Statistics**

Type: Qualified

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

NUMBER of Sales:	67	<b>MEDIAN:</b>	<b>95</b>	COV:	30.38	95% Median C.I.:	87.61 to 100.42	(!: Derived)
TOTAL Sales Price:	2,928,810	WGT. MEAN:	89	STD:	29.42	95% Wgt. Mean C.I.:	84.56 to 94.05	
TOTAL Adj.Sales Price:	2,928,810	MEAN:	97	AVG.ABS.DEV:	19.46	95% Mean C.I.:	89.80 to 103.89	
TOTAL Assessed Value:	2,615,550							
AVG. Adj. Sales Price:	43,713	COD:	20.52	MAX Sales Ratio:	249.50			
AVG. Assessed Value:	39,038	PRD:	108.44	MIN Sales Ratio:	33.10			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	112.33	110.89	115.91	14.61	95.67	73.50	134.35	N/A	8,260	9,574
Prior TO 1860											
1860 TO 1899	7	94.84	92.63	85.41	26.46	108.46	33.10	125.22	33.10 to 125.22	21,214	18,119
1900 TO 1919	20	95.57	103.33	89.55	24.38	115.39	51.26	249.50	87.07 to 110.87	33,960	30,412
1920 TO 1939	12	90.98	91.89	80.09	25.40	114.73	42.00	137.50	72.36 to 112.80	29,583	23,694
1940 TO 1949	3	77.12	77.15	74.20	12.40	103.98	62.83	91.51	N/A	49,350	36,616
1950 TO 1959	1	93.84	93.84	93.84			93.84	93.84	N/A	43,000	40,350
1960 TO 1969	11	98.82	97.48	97.34	6.96	100.15	84.98	120.94	85.49 to 102.13	85,069	82,802
1970 TO 1979	6	78.02	80.85	80.75	8.01	100.12	69.81	92.79	69.81 to 92.79	86,500	69,851
1980 TO 1989	1	133.30	133.30	133.30			133.30	133.30	N/A	27,000	35,990
1990 TO 1994											
1995 TO 1999	1	100.42	100.42	100.42			100.42	100.42	N/A	32,000	32,135
2000 TO Present											
ALL	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**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	90.02	90.02	83.49	18.35	107.82	73.50	106.54	N/A	2,150	1,795
5000 TO 9999	8	131.04	143.58	146.96	19.17	97.70	104.92	249.50	104.92 to 249.50	7,693	11,306
Total \$											
1 TO 9999	10	127.09	132.87	142.82	21.75	93.04	73.50	249.50	104.92 to 153.48	6,585	9,404
10000 TO 29999	19	108.89	101.04	99.43	15.57	101.62	33.10	133.30	87.61 to 113.03	20,705	20,586
30000 TO 59999	18	87.88	84.17	83.92	14.71	100.29	42.00	113.49	73.49 to 96.27	41,027	34,430
60000 TO 99999	14	85.24	82.82	82.75	14.16	100.09	51.26	120.94	66.33 to 94.99	73,485	60,806
100000 TO 149999	6	96.41	94.30	93.89	7.24	100.44	78.05	102.13	78.05 to 102.13	117,043	109,886
ALL	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**PA&T 2007 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj. Sales Price:	2,928,810	MEAN:	97	AVG. ABS. DEV:	19.46	95% Mean C.I.:	89.80 to 103.89	
TOTAL Assessed Value:	2,615,550							
AVG. Adj. Sales Price:	43,713	COD:	20.52	MAX Sales Ratio:	249.50			
AVG. Assessed Value:	39,038	PRD:	108.44	MIN Sales Ratio:	33.10			

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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	90.02	90.02	83.49	18.35	107.82	73.50	106.54	N/A	2,150	1,795
5000 TO 9999	4	109.83	95.12	67.84	23.77	140.20	33.10	127.73	N/A	11,250	7,632
Total \$ _____											
1 TO 9999	6	105.73	93.42	69.21	21.67	134.98	33.10	127.73	33.10 to 127.73	8,216	5,686
10000 TO 29999	30	99.15	104.71	92.30	25.17	113.45	42.00	249.50	86.76 to 112.80	22,581	20,841
30000 TO 59999	18	89.14	87.26	83.34	15.59	104.71	51.26	133.30	73.17 to 96.27	52,877	44,067
60000 TO 99999	8	89.61	92.68	91.78	10.07	100.98	76.01	120.94	76.01 to 120.94	81,562	74,854
100000 TO 149999	5	100.02	94.94	94.37	6.59	100.60	78.05	102.13	N/A	119,552	112,825
ALL _____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	120.03	114.63	122.78	14.30	93.36	73.50	134.35	73.50 to 134.35	11,383	13,976
20	23	100.42	98.14	90.04	21.01	108.99	33.10	153.48	86.76 to 113.03	23,389	21,060
30	37	91.10	92.71	87.59	18.24	105.84	51.26	249.50	83.99 to 94.99	61,420	53,798
40	1	113.49	113.49	113.49			113.49	113.49	N/A	50,000	56,745
ALL _____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	120.03	114.63	122.78	14.30	93.36	73.50	134.35	73.50 to 134.35	11,383	13,976
100	2	89.24	89.24	82.34	12.53	108.38	78.05	100.42	N/A	83,500	68,752
101	41	92.33	92.07	88.95	17.64	103.51	33.10	137.50	85.32 to 101.59	50,035	44,507
102	2	187.36	187.36	160.73	33.17	116.57	125.22	249.50	N/A	15,750	25,315
104	15	88.13	90.62	82.42	17.67	109.95	51.26	153.48	73.75 to 96.27	37,370	30,800
106	1	113.49	113.49	113.49			113.49	113.49	N/A	50,000	56,745
ALL _____											
	67	94.84	96.84	89.30	20.52	108.44	33.10	249.50	87.61 to 100.42	43,713	39,038

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	120.03	114.63	122.78	14.30	93.36	73.50	134.35	73.50 to 134.35	11,383	13,976
20	4	107.58	96.44	82.10	27.59	117.46	33.10	137.50	N/A	18,375	15,086
25	6	108.36	131.68	111.17	36.83	118.45	73.75	249.50	73.75 to 249.50	15,208	16,907
30	34	91.92	90.21	88.44	15.46	102.01	42.00	126.45	78.05 to 99.77	57,131	50,526
35	9	96.70	99.18	93.81	18.03	105.72	73.17	125.22	73.49 to 124.69	34,111	32,001
40	5	85.49	81.19	77.37	11.07	104.94	51.26	96.27	N/A	47,860	37,027
45	3	87.07	86.40	86.40	1.58	100.00	83.99	88.13	N/A	69,000	59,615
<u>ALL</u>	<u>67</u>	<u>94.84</u>	<u>96.84</u>	<u>89.30</u>	<u>20.52</u>	<u>108.44</u>	<u>33.10</u>	<u>249.50</u>	<u>87.61 to 100.42</u>	<u>43,713</u>	<u>39,038</u>

**PA&T 2007 R&O Statistics**

Type: Qualified

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

NUMBER of Sales:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780
04/01/06 TO 06/30/06	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
<u>Study Years</u>											
07/01/03 TO 06/30/04	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
07/01/04 TO 06/30/05	2	107.57	107.57	106.94	0.87	100.59	106.63	108.50	N/A	36,000	38,497
07/01/05 TO 06/30/06	2	102.38	102.38	105.78	19.91	96.79	82.00	122.76	N/A	18,000	19,040
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
01/01/05 TO 12/31/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LITCHFIELD	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
LOUP CITY	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
____ALL____											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069											
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
82-0015	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
88-0021											
NonValid School											
____ALL____											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	108.50	104.42	106.46	12.52	98.09	82.00	122.76	N/A	16,000	17,033
1920 TO 1939											
1940 TO 1949											
1950 TO 1959	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
1960 TO 1969											
1970 TO 1979	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
ALL _____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	108.50	104.42	106.46	12.52	98.09	82.00	122.76	N/A	16,000	17,033
30000 TO 59999	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
ALL _____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	107.57	107.57	106.94	0.87	100.59	106.63	108.50	N/A	36,000	38,497
10	2	102.38	102.38	105.78	19.91	96.79	82.00	122.76	N/A	18,000	19,040
20	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
ALL _____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
337	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780
349	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
353	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
406	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
471	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
ALL _____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028



**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
04											
<u>ALL</u>	<u>5</u>	<u>108.50</u>	<u>108.03</u>	<u>109.13</u>	<u>10.03</u>	<u>98.99</u>	<u>82.00</u>	<u>122.76</u>	<u>N/A</u>	<u>26,600</u>	<u>29,028</u>

**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:	38	<b>MEDIAN:</b>	<b>71</b>	COV:	12.35	95% Median C.I.:	67.87 to 76.89	
(AgLand) TOTAL Sales Price:	7,289,226	WGT. MEAN:	74	STD:	9.00	95% Wgt. Mean C.I.:	69.86 to 77.92	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,188,126	MEAN:	73	AVG.ABS.DEV:	6.88	95% Mean C.I.:	70.02 to 75.74	
(AgLand) TOTAL Assessed Value:	5,311,080							
AVG. Adj. Sales Price:	189,161	COD:	9.72	MAX Sales Ratio:	100.98			
AVG. Assessed Value:	139,765	PRD:	98.64	MIN Sales Ratio:	60.40			

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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											
10/01/03 TO 12/31/03	3	74.13	72.91	73.28	6.07	99.50	65.56	79.05	N/A	76,066	55,740
01/01/04 TO 03/31/04	6	80.36	82.79	84.04	5.80	98.52	76.89	97.21	76.89 to 97.21	209,332	175,913
04/01/04 TO 06/30/04	2	66.82	66.82	66.49	0.66	100.50	66.38	67.26	N/A	351,925	233,982
07/01/04 TO 09/30/04	1	72.44	72.44	72.44			72.44	72.44	N/A	260,000	188,355
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	5	72.10	72.03	72.79	7.28	98.96	62.32	78.87	N/A	145,528	105,923
04/01/05 TO 06/30/05	2	71.56	71.56	73.59	5.15	97.24	67.87	75.24	N/A	281,915	207,450
07/01/05 TO 09/30/05	1	61.73	61.73	61.73			61.73	61.73	N/A	324,000	199,990
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	12	68.61	72.91	74.16	9.63	98.31	61.92	100.98	66.03 to 77.82	209,563	155,418
04/01/06 TO 06/30/06	6	67.32	68.01	69.28	7.14	98.16	60.40	77.46	60.40 to 77.46	101,642	70,421
<u>Study Years</u>											
07/01/03 TO 06/30/04	11	78.49	77.19	77.27	8.13	99.90	65.56	97.21	66.38 to 83.43	198,913	153,696
07/01/04 TO 06/30/05	8	72.27	71.96	73.02	5.87	98.55	62.32	78.87	62.32 to 78.87	193,933	141,608
07/01/05 TO 06/30/06	19	68.60	70.77	72.13	8.82	98.12	60.40	100.98	65.42 to 75.54	181,505	130,923
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	9	78.49	78.09	77.11	8.26	101.27	66.38	97.21	67.26 to 83.43	246,649	190,200
01/01/05 TO 12/31/05	8	70.33	70.62	70.85	7.82	99.68	61.73	78.87	61.73 to 78.87	201,933	143,063
<u>ALL</u>											
	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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:	38	<b>MEDIAN:</b>	<b>71</b>	COV:	12.35	95% Median C.I.:	67.87 to 76.89	
(AgLand) TOTAL Sales Price:	7,289,226	WGT. MEAN:	74	STD:	9.00	95% Wgt. Mean C.I.:	69.86 to 77.92	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,188,126	MEAN:	73	AVG.ABS.DEV:	6.88	95% Mean C.I.:	70.02 to 75.74	
(AgLand) TOTAL Assessed Value:	5,311,080							
AVG. Adj. Sales Price:	189,161	COD:	9.72	MAX Sales Ratio:	100.98			
AVG. Assessed Value:	139,765	PRD:	98.64	MIN Sales Ratio:	60.40			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2609	4	69.03	71.16	70.65	3.89	100.72	68.31	78.27	N/A	235,037	166,058	
2611	2	75.37	75.37	78.83	12.39	95.61	66.03	84.70	N/A	125,800	99,165	
2613	1	68.90	68.90	68.90			68.90	68.90	N/A	129,600	89,300	
2725	3	83.43	87.41	88.96	9.25	98.26	77.82	100.98	N/A	344,202	306,188	
2727	1	75.54	75.54	75.54			75.54	75.54	N/A	282,650	213,500	
2729	3	78.87	80.82	74.20	13.03	108.93	66.38	97.21	N/A	297,800	220,955	
2731	4	70.52	69.96	69.53	6.67	100.62	61.92	76.89	N/A	202,250	140,632	
2905	4	76.57	76.07	74.21	3.86	102.50	72.10	79.05	N/A	117,010	86,838	
2907	1	75.24	75.24	75.24			75.24	75.24	N/A	437,330	329,045	
2909	3	78.49	79.22	79.56	1.80	99.56	77.46	81.70	N/A	114,972	91,475	
2911	1	65.74	65.74	65.74			65.74	65.74	N/A	88,000	57,850	
3021	2	62.60	62.60	62.15	1.39	100.72	61.73	63.47	N/A	214,992	133,627	
3023	1	72.07	72.07	72.07			72.07	72.07	N/A	137,534	99,120	
3025	1	65.42	65.42	65.42			65.42	65.42	N/A	120,000	78,500	
3027	7	67.26	65.65	66.59	3.34	98.59	60.40	68.57	60.40 to 68.57	117,616	78,315	
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	29	72.44	73.61	75.00	9.97	98.15	60.40	100.98	67.26 to 77.82	188,888	141,657	
2	9	68.63	70.53	70.34	5.90	100.28	61.92	84.70	66.03 to 78.27	190,038	133,668	
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765	

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	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765	
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765	

**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:	38	<b>MEDIAN:</b>	<b>71</b>	COV:	12.35	95% Median C.I.:	67.87 to 76.89	
(AgLand) TOTAL Sales Price:	7,289,226	WGT. MEAN:	74	STD:	9.00	95% Wgt. Mean C.I.:	69.86 to 77.92	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,188,126	MEAN:	73	AVG.ABS.DEV:	6.88	95% Mean C.I.:	70.02 to 75.74	
(AgLand) TOTAL Assessed Value:	5,311,080							
AVG. Adj. Sales Price:	189,161	COD:	9.72	MAX Sales Ratio:	100.98			
AVG. Assessed Value:	139,765	PRD:	98.64	MIN Sales Ratio:	60.40			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	4	62.60	64.42	64.31	5.36	100.17	60.40	72.07	N/A	150,983	97,092
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	19	77.46	76.32	76.86	10.21	99.30	61.92	100.98	68.60 to 81.70	220,048	169,127
82-0015	14	70.33	70.96	71.34	6.53	99.47	62.32	79.05	65.56 to 76.89	159,447	113,748
88-0021	1	68.31	68.31	68.31			68.31	68.31	N/A	171,000	116,805
NonValid School											
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	77.82	72.41	73.41	7.97	98.64	60.40	79.01	N/A	44,362	32,565
100.01 TO 180.00	21	68.57	71.68	71.55	9.90	100.18	61.73	97.21	65.56 to 77.46	147,850	105,783
180.01 TO 330.00	8	69.16	75.33	78.90	10.00	95.48	67.87	100.98	67.87 to 100.98	175,469	138,447
330.01 TO 650.00	3	78.27	78.05	79.89	4.68	97.70	72.44	83.43	N/A	360,416	287,925
650.01 +	3	68.63	70.08	69.66	4.30	100.61	66.38	75.24	N/A	488,393	340,195
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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	72.07	72.07	72.07			72.07	72.07	N/A	137,534	99,120
DRY-N/A	1	77.46	77.46	77.46			77.46	77.46	N/A	112,320	87,000
GRASS	23	68.63	70.85	70.86	6.77	99.99	60.40	81.70	67.26 to 75.24	165,378	117,189
GRASS-N/A	4	71.62	71.30	69.71	9.57	102.28	63.47	78.49	N/A	91,108	63,511
IRRGTD	1	75.54	75.54	75.54			75.54	75.54	N/A	282,650	213,500
IRRGTD-N/A	8	77.77	78.70	78.88	16.56	99.78	61.73	100.98	61.73 to 100.98	310,934	245,256
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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:	38	<b>MEDIAN:</b>	<b>71</b>	COV:	12.35	95% Median C.I.:	67.87 to 76.89	
(AgLand) TOTAL Sales Price:	7,289,226	WGT. MEAN:	74	STD:	9.00	95% Wgt. Mean C.I.:	69.86 to 77.92	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,188,126	MEAN:	73	AVG.ABS.DEV:	6.88	95% Mean C.I.:	70.02 to 75.74	
(AgLand) TOTAL Assessed Value:	5,311,080							
AVG. Adj. Sales Price:	189,161	COD:	9.72	MAX Sales Ratio:	100.98			
AVG. Assessed Value:	139,765	PRD:	98.64	MIN Sales Ratio:	60.40			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	72.07	72.07	72.07			72.07	72.07	N/A	137,534	99,120
DRY-N/A	1	77.46	77.46	77.46			77.46	77.46	N/A	112,320	87,000
GRASS	25	68.63	70.86	70.82	7.10	100.06	60.40	81.70	67.26 to 75.24	159,639	113,056
GRASS-N/A	2	71.62	71.62	69.42	8.66	103.17	65.42	77.82	N/A	88,586	61,495
IRRGTD	8	73.82	75.52	75.36	13.14	100.21	61.73	97.21	61.73 to 97.21	303,348	228,606
IRRGTD-N/A	1	100.98	100.98	100.98			100.98	100.98	N/A	343,335	346,700
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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	74.76	74.76	74.49	3.60	100.37	72.07	77.46	N/A	124,927	93,060
GRASS	27	68.63	70.92	70.76	7.25	100.22	60.40	81.70	66.38 to 76.89	154,375	109,237
IRRGTD	9	75.54	78.35	78.54	15.15	99.76	61.73	100.98	61.92 to 97.21	307,791	241,728
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	77.82	72.41	73.41	7.97	98.64	60.40	79.01	N/A	44,362	32,565
60000 TO 99999	10	67.91	70.60	70.49	7.69	100.17	62.32	79.05	65.56 to 78.87	83,432	58,808
100000 TO 149999	6	68.39	69.20	69.27	5.28	99.89	63.47	77.46	63.47 to 77.46	121,989	84,506
150000 TO 249999	9	76.89	76.34	76.08	10.64	100.33	61.92	97.21	68.31 to 84.70	176,974	134,648
250000 TO 499999	8	72.27	74.28	74.40	9.37	99.83	61.73	100.98	61.73 to 100.98	331,006	246,284
500000 +	2	74.91	74.91	75.02	11.38	99.85	66.38	83.43	N/A	623,975	468,077
ALL	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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:	38	<b>MEDIAN:</b>	<b>71</b>	COV:	12.35	95% Median C.I.:	67.87 to 76.89	
(AgLand) TOTAL Sales Price:	7,289,226	WGT. MEAN:	74	STD:	9.00	95% Wgt. Mean C.I.:	69.86 to 77.92	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,188,126	MEAN:	73	AVG.ABS.DEV:	6.88	95% Mean C.I.:	70.02 to 75.74	
(AgLand) TOTAL Assessed Value:	5,311,080							
AVG. Adj. Sales Price:	189,161	COD:	9.72	MAX Sales Ratio:	100.98			
AVG. Assessed Value:	139,765	PRD:	98.64	MIN Sales Ratio:	60.40			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	1	60.40	60.40	60.40			60.40	60.40	N/A	36,415	21,995
30000 TO 59999	8	66.65	69.73	68.59	7.23	101.66	62.32	79.01	62.32 to 79.01	74,521	51,116
60000 TO 99999	10	70.49	72.02	71.42	7.34	100.83	63.47	79.05	65.42 to 78.87	106,676	76,189
100000 TO 149999	8	73.16	73.73	73.19	9.11	100.73	61.92	84.70	61.92 to 84.70	175,121	128,173
150000 TO 249999	6	72.27	74.43	72.74	10.10	102.32	61.73	97.21	61.73 to 97.21	274,531	199,703
250000 TO 499999	4	71.94	77.81	75.60	14.32	102.92	66.38	100.98	N/A	452,128	341,821
500000 +	1	83.43	83.43	83.43			83.43	83.43	N/A	632,100	527,375
_____ ALL _____											
	38	70.75	72.88	73.89	9.72	98.64	60.40	100.98	67.87 to 76.89	189,161	139,765

**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

NUMBER of Sales:	68	<b>MEDIAN:</b>	<b>89</b>	COV:	35.27	95% Median C.I.:	79.09 to 94.45	(! : Derived)
TOTAL Sales Price:	3,113,710	WGT. MEAN:	80	STD:	31.69	95% Wgt. Mean C.I.:	74.25 to 85.67	
TOTAL Adj.Sales Price:	3,113,710	MEAN:	90	AVG.ABS.DEV:	20.90	95% Mean C.I.:	82.31 to 97.38	
TOTAL Assessed Value:	2,489,625							
AVG. Adj. Sales Price:	45,789	COD:	23.57	MAX Sales Ratio:	252.67			
AVG. Assessed Value:	36,612	PRD:	112.37	MIN Sales Ratio:	22.65			

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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	10	100.65	91.97	73.78	19.88	124.66	63.50	133.13	64.12 to 109.80	36,481	26,916
10/01/04 TO 12/31/04	7	94.45	96.07	88.09	20.47	109.06	49.46	126.94	49.46 to 126.94	49,900	43,957
01/01/05 TO 03/31/05	7	88.04	86.53	84.21	9.48	102.76	67.05	107.52	67.05 to 107.52	38,892	32,750
04/01/05 TO 06/30/05	10	87.84	83.46	82.29	14.02	101.42	42.58	109.24	73.00 to 95.12	52,900	43,531
07/01/05 TO 09/30/05	11	101.66	91.99	86.77	12.90	106.01	68.97	110.50	70.30 to 106.54	35,490	30,794
10/01/05 TO 12/31/05	6	91.31	83.69	84.14	21.30	99.47	22.65	118.02	22.65 to 118.02	36,333	30,572
01/01/06 TO 03/31/06	7	77.32	101.96	81.74	43.23	124.74	61.22	252.67	61.22 to 252.67	73,600	60,161
04/01/06 TO 06/30/06	10	75.19	84.92	64.22	40.52	132.23	31.67	168.13	45.93 to 134.35	47,475	30,490
____Study Years____											
07/01/04 TO 06/30/05	34	88.90	89.19	81.92	18.04	108.87	42.58	133.13	80.82 to 99.72	44,569	36,512
07/01/05 TO 06/30/06	34	84.94	90.50	78.09	30.28	115.89	22.65	252.67	73.50 to 101.66	47,010	36,711
____Calendar Yrs____											
01/01/05 TO 12/31/05	34	88.88	86.89	84.19	15.35	103.21	22.65	118.02	80.82 to 95.12	41,460	34,903
____ALL____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	5	88.04	72.97	87.55	22.84	83.35	22.65	94.45	N/A	82,930	72,604
ASHTON	6	109.88	116.20	106.46	20.17	109.15	88.31	168.13	88.31 to 168.13	16,225	17,272
HAZARD	6	83.07	83.98	74.53	27.50	112.68	42.58	134.35	42.58 to 134.35	50,758	37,828
LITCHFIELD	7	76.88	104.44	85.60	43.53	122.00	67.25	252.67	67.25 to 252.67	37,857	32,407
LOUP CITY	33	90.66	90.25	83.28	18.22	108.37	31.67	133.13	81.57 to 105.30	32,600	27,149
ROCKVILLE	2	85.32	85.32	78.54	19.16	108.63	68.97	101.66	N/A	25,800	20,262
SHERMAN LAKE	9	75.92	73.74	69.93	20.10	105.44	45.93	110.50	53.90 to 95.01	100,528	70,298
____ALL____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**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	54	89.81	94.09	83.26	23.26	113.01	31.67	252.67	81.74 to 101.58	33,227	27,665
3	14	76.93	73.46	75.47	23.21	97.35	22.65	110.50	53.90 to 94.45	94,243	71,121
____ALL____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**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

NUMBER of Sales:	68	<b>MEDIAN:</b>	<b>89</b>	COV:	35.27	95% Median C.I.:	79.09 to 94.45	(! : Derived)
TOTAL Sales Price:	3,113,710	WGT. MEAN:	80	STD:	31.69	95% Wgt. Mean C.I.:	74.25 to 85.67	
TOTAL Adj.Sales Price:	3,113,710	MEAN:	90	AVG.ABS.DEV:	20.90	95% Mean C.I.:	82.31 to 97.38	
TOTAL Assessed Value:	2,489,625							
AVG. Adj. Sales Price:	45,789	COD:	23.57	MAX Sales Ratio:	252.67			
AVG. Assessed Value:	36,612	PRD:	112.37	MIN Sales Ratio:	22.65			

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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	55	88.95	93.47	84.67	22.83	110.40	31.67	252.67	81.74 to 97.32	39,566	33,500
2	4	87.84	76.22	43.96	32.04	173.37	22.65	106.54	N/A	8,200	3,605
3	9	75.92	73.74	69.93	20.10	105.44	45.93	110.50	53.90 to 95.01	100,528	70,298
ALL	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	58	88.90	92.12	83.79	23.58	109.94	22.65	252.67	81.74 to 95.12	37,533	31,449
06	8	76.93	77.21	74.14	17.45	104.15	53.90	110.50	53.90 to 110.50	96,220	71,335
07	2	74.32	74.32	56.81	38.20	130.82	45.93	102.70	N/A	83,500	47,435
ALL	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	7	88.81	85.73	83.90	22.60	102.19	42.58	134.35	42.58 to 134.35	63,700	53,442
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	51	88.95	88.87	77.96	22.10	114.00	22.65	168.13	80.82 to 99.72	42,206	32,901
82-0015	10	82.46	97.71	84.91	33.52	115.07	63.50	252.67	67.25 to 102.70	51,530	43,753
88-0021											
NonValid School											
ALL	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612



**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

NUMBER of Sales:	68	<b>MEDIAN:</b>	<b>89</b>	COV:	35.27	95% Median C.I.:	79.09 to 94.45	(! : Derived)
TOTAL Sales Price:	3,113,710	WGT. MEAN:	80	STD:	31.69	95% Wgt. Mean C.I.:	74.25 to 85.67	
TOTAL Adj.Sales Price:	3,113,710	MEAN:	90	AVG.ABS.DEV:	20.90	95% Mean C.I.:	82.31 to 97.38	
TOTAL Assessed Value:	2,489,625							
AVG. Adj. Sales Price:	45,789	COD:	23.57	MAX Sales Ratio:	252.67			
AVG. Assessed Value:	36,612	PRD:	112.37	MIN Sales Ratio:	22.65			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	102.18	87.84	62.57	28.33	140.40	22.65	134.35	N/A	8,260	5,168
Prior TO 1860											
1860 TO 1899	7	91.56	89.12	82.62	25.50	107.87	31.67	120.03	31.67 to 120.03	21,214	17,526
1900 TO 1919	20	93.36	102.87	88.49	25.59	116.25	49.46	252.67	88.04 to 107.52	33,960	30,050
1920 TO 1939	12	90.73	89.88	78.47	24.63	114.54	42.58	133.13	70.29 to 109.24	29,583	23,213
1940 TO 1949	3	75.13	75.86	73.32	11.29	103.46	63.50	88.95	N/A	49,350	36,185
1950 TO 1959	1	90.66	90.66	90.66			90.66	90.66	N/A	43,000	38,985
1960 TO 1969	11	79.09	80.26	76.49	15.82	104.94	53.90	110.50	61.22 to 95.12	85,069	65,068
1970 TO 1979	6	76.34	74.49	71.95	15.36	103.52	45.93	94.45	45.93 to 94.45	86,500	62,239
1980 TO 1989	1	65.50	65.50	65.50			65.50	65.50	N/A	27,000	17,685
1990 TO 1994											
1995 TO 1999	2	98.47	98.47	95.48	4.30	103.12	94.23	102.70	N/A	108,450	103,552
2000 TO Present											
ALL	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**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	90.02	90.02	83.49	18.35	107.82	73.50	106.54	N/A	2,150	1,795
5000 TO 9999	8	130.04	141.10	145.56	23.82	96.93	101.58	252.67	101.58 to 252.67	7,693	11,199
Total \$											
1 TO 9999	10	118.37	130.88	141.51	27.17	92.49	73.50	252.67	101.58 to 168.13	6,585	9,318
10000 TO 29999	19	99.72	90.64	87.55	19.48	103.52	22.65	120.03	76.88 to 107.95	20,705	18,128
30000 TO 59999	18	84.30	81.87	81.52	15.25	100.42	42.58	109.74	70.29 to 92.64	41,027	33,447
60000 TO 99999	14	79.96	79.51	79.18	13.76	100.41	49.46	110.50	66.99 to 88.85	73,485	58,189
100000 TO 149999	6	62.67	66.26	65.65	20.07	100.92	45.93	94.45	45.93 to 94.45	117,043	76,841
150000 TO 249999	1	94.23	94.23	94.23			94.23	94.23	N/A	184,900	174,240
ALL	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**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

NUMBER of Sales:	68	<b>MEDIAN:</b>	<b>89</b>	COV:	35.27	95% Median C.I.:	79.09 to 94.45	(!: Derived)
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TOTAL Adj.Sales Price:	3,113,710	MEAN:	90	AVG.ABS.DEV:	20.90	95% Mean C.I.:	82.31 to 97.38	
TOTAL Assessed Value:	2,489,625							
AVG. Adj. Sales Price:	45,789	COD:	23.57	MAX Sales Ratio:	252.67			
AVG. Assessed Value:	36,612	PRD:	112.37	MIN Sales Ratio:	22.65			

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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	90.02	90.02	83.49	18.35	107.82	73.50	106.54	N/A	2,150	1,795
5000 TO 9999	5	101.58	73.58	49.11	31.04	149.82	22.65	109.80	N/A	13,600	6,679
Total \$ _____											
1 TO 9999	7	101.58	78.27	51.15	26.82	153.01	22.65	109.80	22.65 to 109.80	10,328	5,283
10000 TO 29999	30	98.52	101.86	88.92	25.90	114.55	42.58	252.67	81.74 to 107.95	22,715	20,198
30000 TO 59999	19	86.86	81.12	77.71	14.30	104.38	49.46	109.74	67.25 to 90.66	57,963	45,045
60000 TO 99999	10	77.63	77.59	73.75	16.34	105.20	45.93	110.50	61.22 to 95.01	95,476	70,418
100000 TO 149999	1	94.45	94.45	94.45			94.45	94.45	N/A	119,000	112,400
150000 TO 249999	1	94.23	94.23	94.23			94.23	94.23	N/A	184,900	174,240
ALL _____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	87.84	84.12	63.73	34.42	132.00	22.65	134.35	22.65 to 134.35	11,383	7,254
20	23	101.58	96.62	87.73	20.31	110.14	31.67	168.13	83.04 to 109.24	23,389	20,518
30	38	81.19	86.13	78.10	22.46	110.27	45.93	252.67	75.13 to 91.56	64,670	50,508
40	1	109.74	109.74	109.74			109.74	109.74	N/A	50,000	54,870
ALL _____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	87.84	84.12	63.73	34.42	132.00	22.65	134.35	22.65 to 134.35	11,383	7,254
100	3	94.23	80.95	76.47	20.08	105.86	45.93	102.70	N/A	117,300	89,703
101	41	86.86	86.09	78.88	19.99	109.15	31.67	133.13	75.92 to 95.12	50,035	39,465
102	2	185.35	185.35	156.49	36.32	118.44	118.02	252.67	N/A	15,750	24,647
104	15	88.85	90.11	81.12	18.59	111.08	49.46	168.13	69.71 to 94.08	37,370	30,315
106	1	109.74	109.74	109.74			109.74	109.74	N/A	50,000	54,870
ALL _____											
	68	88.67	89.85	79.96	23.57	112.37	22.65	252.67	79.09 to 94.45	45,789	36,612

**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

NUMBER of Sales:	68	<b>MEDIAN:</b>	<b>89</b>	COV:	35.27	95% Median C.I.:	79.09 to 94.45	(!: Derived)
TOTAL Sales Price:	3,113,710	WGT. MEAN:	80	STD:	31.69	95% Wgt. Mean C.I.:	74.25 to 85.67	
TOTAL Adj.Sales Price:	3,113,710	MEAN:	90	AVG.ABS.DEV:	20.90	95% Mean C.I.:	82.31 to 97.38	
TOTAL Assessed Value:	2,489,625							
AVG. Adj. Sales Price:	45,789	COD:	23.57	MAX Sales Ratio:	252.67			
AVG. Assessed Value:	36,612	PRD:	112.37	MIN Sales Ratio:	22.65			

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	87.84	84.12	63.73	34.42	132.00	22.65	134.35	22.65 to 134.35	11,383	7,254
20	4	106.25	94.33	81.61	25.54	115.58	31.67	133.13	N/A	18,375	14,996
25	6	104.52	133.09	110.09	41.14	120.89	68.97	252.67	68.97 to 252.67	15,208	16,743
30	35	83.04	83.32	77.59	19.20	107.38	42.58	126.94	75.13 to 94.08	60,781	47,160
35	9	97.32	95.62	90.56	16.92	105.59	70.29	120.03	70.30 to 118.02	34,111	30,890
40	5	81.74	78.74	74.69	12.21	105.42	49.46	92.64	N/A	47,860	35,749
45	3	88.81	86.16	86.12	3.01	100.04	80.82	88.85	N/A	69,000	59,425
<u>ALL</u>	<u>68</u>	<u>88.67</u>	<u>89.85</u>	<u>79.96</u>	<u>23.57</u>	<u>112.37</u>	<u>22.65</u>	<u>252.67</u>	<u>79.09 to 94.45</u>	<u>45,789</u>	<u>36,612</u>

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
07/01/04 TO 09/30/04	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780
04/01/06 TO 06/30/06	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
<u>Study Years</u>											
07/01/03 TO 06/30/04	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
07/01/04 TO 06/30/05	2	107.57	107.57	106.94	0.87	100.59	106.63	108.50	N/A	36,000	38,497
07/01/05 TO 06/30/06	2	102.38	102.38	105.78	19.91	96.79	82.00	122.76	N/A	18,000	19,040
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
01/01/05 TO 12/31/05	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LITCHFIELD	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
LOUP CITY	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
<u>ALL</u>											
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
____ALL____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069											
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
82-0015	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
88-0021											
NonValid School											
____ALL____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	108.50	104.42	106.46	12.52	98.09	82.00	122.76	N/A	16,000	17,033
1920 TO 1939											
1940 TO 1949											
1950 TO 1959	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
1960 TO 1969											
1970 TO 1979	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____	_____										
10000 TO 29999	4	114.38	108.38	111.18	11.48	97.48	82.00	122.76	N/A	18,250	20,291
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
_____ ALL _____	_____										
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____	_____										
_____ Total \$ _____	_____										
10000 TO 29999	3	108.50	104.42	106.46	12.52	98.09	82.00	122.76	N/A	16,000	17,033
30000 TO 59999	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
60000 TO 99999	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
_____ ALL _____	_____										
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	107.57	107.57	106.94	0.87	100.59	106.63	108.50	N/A	36,000	38,497
10	2	102.38	102.38	105.78	19.91	96.79	82.00	122.76	N/A	18,000	19,040
20	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
_____ ALL _____	_____										
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
337	1	122.76	122.76	122.76			122.76	122.76	N/A	21,000	25,780
349	1	120.26	120.26	120.26			120.26	120.26	N/A	25,000	30,065
353	1	108.50	108.50	108.50			108.50	108.50	N/A	12,000	13,020
406	1	82.00	82.00	82.00			82.00	82.00	N/A	15,000	12,300
471	1	106.63	106.63	106.63			106.63	106.63	N/A	60,000	63,975
_____ ALL _____	_____										
	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028

**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:	5	<b>MEDIAN:</b>	<b>109</b>	COV:	14.97	95% Median C.I.:	N/A
TOTAL Sales Price:	133,000	WGT. MEAN:	109	STD:	16.17	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	133,000	MEAN:	108	AVG.ABS.DEV:	10.88	95% Mean C.I.:	87.95 to 128.11
TOTAL Assessed Value:	145,140						
AVG. Adj. Sales Price:	26,600	COD:	10.03	MAX Sales Ratio:	122.76		
AVG. Assessed Value:	29,028	PRD:	98.99	MIN Sales Ratio:	82.00		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	5	108.50	108.03	109.13	10.03	98.99	82.00	122.76	N/A	26,600	29,028
04											
<u>ALL</u>	<u>5</u>	<u>108.50</u>	<u>108.03</u>	<u>109.13</u>	<u>10.03</u>	<u>98.99</u>	<u>82.00</u>	<u>122.76</u>	<u>N/A</u>	<u>26,600</u>	<u>29,028</u>

**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:	39	<b>MEDIAN:</b>	<b>72</b>	COV:	12.50	95% Median C.I.:	67.53 to 78.42	
(AgLand) TOTAL Sales Price:	7,566,226	WGT. MEAN:	74	STD:	9.27	95% Wgt. Mean C.I.:	70.94 to 77.07	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,446,226	MEAN:	74	AVG.ABS.DEV:	7.70	95% Mean C.I.:	71.27 to 77.09	
(AgLand) TOTAL Assessed Value:	5,510,695							
AVG. Adj. Sales Price:	190,928	COD:	10.73	MAX Sales Ratio:	92.87			
AVG. Assessed Value:	141,299	PRD:	100.23	MIN Sales Ratio:	57.95			

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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											
10/01/03 TO 12/31/03	3	80.40	79.11	79.51	6.04	99.50	71.18	85.75	N/A	76,066	60,478
01/01/04 TO 03/31/04	6	85.28	85.78	83.17	4.25	103.14	78.26	92.87	78.26 to 92.87	209,332	174,094
04/01/04 TO 06/30/04	3	71.83	71.07	71.03	2.04	100.06	68.50	72.89	N/A	320,650	227,760
07/01/04 TO 09/30/04	1	78.42	78.42	78.42			78.42	78.42	N/A	260,000	203,895
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	5	74.47	73.97	72.61	6.26	101.88	67.53	84.68	N/A	145,528	105,661
04/01/05 TO 06/30/05	2	77.57	77.57	79.75	5.10	97.26	73.61	81.52	N/A	281,915	224,817
07/01/05 TO 09/30/05	1	60.13	60.13	60.13			60.13	60.13	N/A	324,000	194,825
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	12	67.06	70.26	71.23	8.41	98.63	57.95	92.36	65.89 to 71.30	209,563	149,276
04/01/06 TO 06/30/06	6	66.75	70.17	71.07	9.20	98.73	62.17	83.56	62.17 to 83.56	101,642	72,240
<u>Study Years</u>											
07/01/03 TO 06/30/04	12	81.89	80.43	78.05	8.05	103.05	68.50	92.87	71.83 to 85.75	203,845	159,106
07/01/04 TO 06/30/05	8	74.57	75.43	76.18	5.90	99.02	67.53	84.68	67.53 to 84.68	193,933	147,729
07/01/05 TO 06/30/06	19	67.05	69.70	70.16	8.75	99.34	57.95	92.36	64.47 to 71.30	181,505	127,346
<u>Calendar Yrs</u>											
01/01/04 TO 12/31/04	10	80.90	80.63	77.96	8.22	103.43	68.50	92.87	71.83 to 89.60	247,794	193,174
01/01/05 TO 12/31/05	8	74.04	73.14	72.60	7.69	100.75	60.13	84.68	60.13 to 84.68	201,933	146,595
<u>ALL</u>											
	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299



**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:	39	<b>MEDIAN:</b>	<b>72</b>	COV:	12.50	95% Median C.I.:	67.53 to 78.42	
(AgLand) TOTAL Sales Price:	7,566,226	WGT. MEAN:	74	STD:	9.27	95% Wgt. Mean C.I.:	70.94 to 77.07	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,446,226	MEAN:	74	AVG.ABS.DEV:	7.70	95% Mean C.I.:	71.27 to 77.09	
(AgLand) TOTAL Assessed Value:	5,510,695							
AVG. Adj. Sales Price:	190,928	COD:	10.73	MAX Sales Ratio:	92.87			
AVG. Assessed Value:	141,299	PRD:	100.23	MIN Sales Ratio:	57.95			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2609	4	66.71	68.49	68.07	3.56	100.62	65.89	74.67	N/A	235,037	159,983	
2611	2	75.16	75.16	81.54	22.89	92.17	57.95	92.36	N/A	125,800	102,575	
2613	1	62.17	62.17	62.17			62.17	62.17	N/A	129,600	80,575	
2725	3	78.26	77.23	80.34	8.23	96.13	67.05	86.38	N/A	344,202	276,516	
2727	1	71.30	71.30	71.30			71.30	71.30	N/A	282,650	201,530	
2729	3	84.68	83.13	77.58	8.28	107.15	71.83	92.87	N/A	297,800	231,023	
2731	4	72.76	73.72	73.74	9.87	99.97	65.99	83.38	N/A	202,250	149,148	
2905	4	83.07	80.10	74.93	6.80	106.89	68.50	85.75	N/A	117,010	87,677	
2907	1	81.52	81.52	81.52			81.52	81.52	N/A	437,330	356,515	
2909	3	84.82	85.99	86.51	2.37	99.41	83.56	89.60	N/A	114,972	99,458	
2911	1	64.42	64.42	64.42			64.42	64.42	N/A	88,000	56,690	
3021	2	64.07	64.07	62.07	6.15	103.22	60.13	68.01	N/A	214,992	133,452	
3023	1	77.36	77.36	77.36			77.36	77.36	N/A	137,534	106,390	
3025	2	69.85	69.85	69.36	1.93	100.71	68.50	71.20	N/A	189,050	131,117	
3027	7	71.18	69.95	68.80	4.71	101.66	64.47	74.47	64.47 to 74.47	117,616	80,924	
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	30	74.04	75.78	75.42	9.95	100.48	60.13	92.87	71.18 to 81.52	191,195	144,191	
2	9	66.34	68.84	69.28	8.24	99.36	57.95	92.36	62.17 to 74.67	190,038	131,661	
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299	

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	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299	
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299	

**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:	39	<b>MEDIAN:</b>	<b>72</b>	COV:	12.50	95% Median C.I.:	67.53 to 78.42	
(AgLand) TOTAL Sales Price:	7,566,226	WGT. MEAN:	74	STD:	9.27	95% Wgt. Mean C.I.:	70.94 to 77.07	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,446,226	MEAN:	74	AVG.ABS.DEV:	7.70	95% Mean C.I.:	71.27 to 77.09	
(AgLand) TOTAL Assessed Value:	5,510,695							
AVG. Adj. Sales Price:	190,928	COD:	10.73	MAX Sales Ratio:	92.87			
AVG. Assessed Value:	141,299	PRD:	100.23	MIN Sales Ratio:	57.95			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
10-0069	5	68.01	67.90	66.58	5.95	101.98	60.13	77.36	N/A	172,406	114,788
10-0105											
39-0501											
47-0100											
47-0103											
82-0001	19	71.83	75.18	75.38	13.03	99.74	57.95	92.87	66.34 to 84.82	220,048	165,867
82-0015	14	74.04	75.65	74.93	7.75	100.96	64.47	85.75	68.50 to 83.38	159,447	119,470
88-0021	1	65.89	65.89	65.89			65.89	65.89	N/A	171,000	112,680
NonValid School											
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
50.01 TO 100.00	3	67.05	72.76	72.17	10.06	100.81	65.49	85.73	N/A	44,362	32,016
100.01 TO 180.00	22	71.25	74.07	72.45	10.94	102.23	57.95	92.87	67.53 to 83.56	152,861	110,747
180.01 TO 330.00	8	70.34	74.26	75.96	12.77	97.77	62.17	89.60	62.17 to 89.60	175,469	133,278
330.01 TO 650.00	3	78.26	77.12	77.67	1.60	99.29	74.67	78.42	N/A	360,416	279,928
650.01 +	3	71.83	73.23	73.18	7.04	100.07	66.34	81.52	N/A	488,393	357,398
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**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	77.36	77.36	77.36			77.36	77.36	N/A	137,534	106,390
DRY-N/A	1	83.56	83.56	83.56			83.56	83.56	N/A	112,320	93,855
GRASS	23	72.89	73.52	73.50	9.92	100.03	57.95	89.60	66.34 to 80.40	165,378	121,555
GRASS-N/A	4	69.61	72.77	72.66	7.53	100.15	67.05	84.82	N/A	91,108	66,197
IRRGTD	1	71.30	71.30	71.30			71.30	71.30	N/A	282,650	201,530
IRRGTD-N/A	9	68.50	75.40	74.61	14.55	101.06	60.13	92.87	64.47 to 92.36	305,063	227,593
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**PA&T 2007 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	7,446,226	MEAN:	74	AVG.ABS.DEV:	7.70	95% Mean C.I.:	71.27 to 77.09	
(AgLand) TOTAL Assessed Value:	5,510,695							
AVG. Adj. Sales Price:	190,928	COD:	10.73	MAX Sales Ratio:	92.87			
AVG. Assessed Value:	141,299	PRD:	100.23	MIN Sales Ratio:	57.95			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	77.36	77.36	77.36			77.36	77.36	N/A	137,534	106,390
DRY-N/A	1	83.56	83.56	83.56			83.56	83.56	N/A	112,320	93,855
GRASS	25	72.89	73.75	73.59	10.05	100.23	57.95	89.60	67.07 to 80.40	159,639	117,472
GRASS-N/A	2	69.13	69.13	69.86	3.00	98.95	67.05	71.20	N/A	88,586	61,887
IRRGTD	8	69.90	74.37	73.20	13.34	101.60	60.13	92.87	60.13 to 92.87	303,348	222,064
IRRGTD-N/A	2	77.44	77.44	78.71	11.54	98.39	68.50	86.38	N/A	300,717	236,680
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**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	80.46	80.46	80.14	3.85	100.39	77.36	83.56	N/A	124,927	100,122
GRASS	27	71.83	73.41	73.43	9.78	99.98	57.95	89.60	67.05 to 80.40	154,375	113,354
IRRGTD	10	69.90	74.99	74.30	13.23	100.93	60.13	92.87	64.47 to 92.36	302,822	224,987
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	3	67.05	72.76	72.17	10.06	100.81	65.49	85.73	N/A	44,362	32,016
60000 TO 99999	10	73.68	74.41	74.31	10.34	100.13	57.95	85.75	64.42 to 84.82	83,432	62,001
100000 TO 149999	6	72.41	72.65	72.61	7.63	100.06	62.17	83.56	62.17 to 83.56	121,989	88,576
150000 TO 249999	9	74.67	77.66	77.37	13.72	100.37	65.89	92.87	65.99 to 92.36	176,974	136,923
250000 TO 499999	9	68.50	71.73	72.05	9.44	99.56	60.13	86.38	64.47 to 81.52	322,906	232,652
500000 +	2	75.05	75.05	75.08	4.28	99.95	71.83	78.26	N/A	623,975	468,495
ALL	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**PA&T 2007 Preliminary Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	141,299	PRD:	100.23	MIN Sales Ratio:	57.95			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	1	65.49	65.49	65.49			65.49	65.49	N/A	36,415	23,850
30000 TO 59999	5	67.05	69.27	67.26	10.30	102.99	57.95	85.73	N/A	66,434	44,682
60000 TO 99999	12	74.04	75.76	74.91	8.81	101.13	62.17	85.75	68.01 to 84.68	99,435	74,489
100000 TO 149999	7	74.67	74.85	74.59	9.83	100.35	65.89	89.60	65.89 to 89.60	161,572	120,514
150000 TO 249999	9	68.50	73.74	71.89	12.13	102.58	60.13	92.87	64.47 to 92.36	256,976	184,728
250000 TO 499999	5	78.26	76.87	76.35	7.60	100.68	66.34	86.38	N/A	488,123	372,682
_____ ALL _____											
	39	71.83	74.18	74.01	10.73	100.23	57.95	92.87	67.53 to 78.42	190,928	141,299

**2007 Assessment Survey for Sherman County**  
**March 19, 2007**

**I. General Information**

**A. Staffing and Funding Information**

**1. Deputy(ies) on staff:**

0

**2. Appraiser(s) on staff:**

0

**3. Other full-time employees:**

*(Does not include anyone counted in 1 and 2 above)*

2- Appraiser assistant and assessment clerk

**4. Other part-time employees:**

*(Does not include anyone counted in 1 through 3 above)*

0

**5. Number of shared employees:**

*(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).*

1, the appraiser is shared with two additional state assessment offices.

**6. Assessor's requested budget for current fiscal year: \$111,939.50.**

*(This would be the "total budget" for the assessor's office)*

**7. Part of the budget that is dedicated to the computer system** *(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?): \$5,273.50.*

**8. Adopted budget, or granted budget if different from above: same as above.**

**9. Amount of total budget set aside for appraisal work: \$46,323.54.**

**10. Amount of the total budget set aside for education/workshops: none.**

**11. Appraisal/Reappraisal budget, if not part of the total budget: none.**

**12. Other miscellaneous funds: none.**

*(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)*

**13. Total budget: \$111,939.50.**

**a. Was any of last year's budget not used?**

No

**B. Residential Appraisal Information**

*(Includes Urban, Suburban and Rural Residential)*

**1. Data collection done by:**

Appraisal staff

**2. Valuation done by:**

Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of the property.

**3. Pickup work done by:**

Appraisal staff

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential	30	27	5	62

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

June 2002 Marshall-Swift

**5. What was the last year the depreciation schedule for this property class was developed using market-derived information?**

2003 – using local sales from July 1, 1999 to June 30, 2003. However, the depreciation for the subclass, Sherman Lake was done in 2006 for implementation for assessment year 2007.

**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?**

2007 for Sherman Lake homes was used though the Terra Scan computer system.

**7. Number of market areas/neighborhoods for this property class:**

7 – Ashton, Hazard, Litchfield, Loup City, Rockville, Sherman Lake & Acreage

**8. How are these defined?**

These are defined by location.

**9. Is "Assessor Location" a usable valuation identity?**

Yes

**10. Does the assessor location "suburban" mean something other than rural residential? (that is, does the "suburban" location have its own market?)**

Yes

**11. Are the county's ag residential and rural residential improvements classified and valued in the same manner?**

Yes

**C. Commercial/Industrial Appraisal Information**

**1. Data collection done by:**

Appraisal staff

**2. Valuation done by:**

Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of the property.

**3. Pickup work done by whom:**

Appraisal staff

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Commercial	4	4	3	11

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

June 2002 Marshall-Swift

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

An exact date can not be given; proper analysis of market depreciation is not feasible due to lack of sales in the market. The depreciation that is currently used was provided with the Terra Scan software package.

**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?**

2004 the income approach was used to estimate the market value of the mini storage facilities in the county.

**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?**

The assessor does not currently use the sales comparison approach.

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

6 – Ashton, Hazard, Litchfield, Loup City, Rockville & Rural

**9. How are these defined?**

These are defined by location.

**10. Is “Assessor Location” a usable valuation identity?**

Yes

**11. Does the assessor location “suburban” mean something other than rural commercial? (that is, does the “suburban” location have its own market?)**

No

**D. Agricultural Appraisal Information**

**1. Data collection done by:**

Appraisal staff

**2. Valuation done by:**

Appraiser and assistant determine valuation, with the appraiser being responsible for the final value of the property.

**3. Pickup work done by whom:**

Appraisal staff

Property Type	# of Permits	# of Info. Statements	Other	Total
Agricultural	21	15	187	223

**4. Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?**

Sherman County is in the process of writing a policy to specifically define agricultural land versus rural residential acreages.

**How is your agricultural land defined?**

Agricultural land is defined according to Neb. Rev. Stat. 77-1359.

**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?**

The income approach has not been utilized.

**6. What is the date of the soil survey currently used?**

1986

**7. What date was the last countywide land use study completed?**

1989

**a. By what method? (Physical inspection, FSA maps, etc.)**

Komstock software system

**b. By whom?**

Assessor and staff

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

100% of the 1989 study is implemented.

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

2

**9. How are these defined?**

These are defined by the natural boundary of HWY 92 running east and west.

**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?**

Assessment Administrative Manager



**4. Does the county have GIS software?**

No

**a. Who maintains the GIS software and maps?**

N/A

**4. 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?**

Loup City; however the 4 villages of Ashton, Rockville, Litchfield and Hazard are governed by the County zoning also.

**c. When was zoning implemented?**

1999

**G. Contracted Services**

**1. Appraisal Services: (are these contracted, or conducted "in-house?")**

None

**2. Other Services:**

None

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

The information contained in this survey was provided by the Sherman County Assessment Administrative Manager Carolyn Sekutera, Appraiser Sharon Boucher and Appraiser Assistant Sheri Goodrich.

**II. Assessment Actions**

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

**1. Residential**

For the assessment year 2007, the Sherman County office staff reviewed all qualified sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. This was also followed up by a physical review of the property by the appraiser assistant for qualified sales. The appraiser assistant is responsible for the pickup work on building permits from the city and zoning permits from the county.

A market analysis was completed on the Sherman Lake Homes, a defined assessor location in the county. The result of this study was the implementation of a newly formulated depreciation table. Additionally, an increase was deemed necessary in the marketable leasehold assessment bringing it to \$35,000 per lot.

Statistical analysis of other assessor locations was completed. The City of Loup City having 33 qualified sales received an adjustment to the cost index for residential properties to maintain the level of assessment within statutory range.

All pickup work has been completed and placed on the 2007 assessment roll.

## **2. Commercial**

For the assessment year 2007, the Sherman County office staff reviewed all qualified sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. This was also followed up by a physical review of the property by the appraiser assistant for qualified sales. The appraiser assistant is responsible for the pickup work on building permits from the city and zoning permits from the county.

All pickup work has been completed and placed on the 2007 assessment roll.

## **3. Agricultural**

For the assessment year 2007, the Sherman County office staff reviewed all qualified sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. This was also followed up by a physical review of the property by the appraiser assistant for qualified sales. The appraiser assistant is responsible for the pickup work on building permits from the city and zoning permits from the county.

The unimproved agricultural sales were plotted on a map offering a closer examination of the market area boundaries. This resulted in restructuring the boundaries to define two market areas for the county which are divided by Nebraska Highway 92. Further analysis of the sales data was completed to define the subclass values within each area.

All pickup work was completed and placed on the 2007 assessment roll.

**County 82 - Sherman**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 3,767	<b>Value</b> 315,025,260	<b>Total Growth</b> 1,874,369 (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	204	463,285	2	2,020	12	103,505	218	568,810	
2. Res Improv Land	896	2,377,565	43	728,610	79	1,772,865	1,018	4,879,040	
3. Res Improvements	901	24,272,445	44	2,195,700	91	5,811,765	1,036	32,279,910	
4. Res Total	1,105	27,113,295	46	2,926,330	103	7,688,135	1,254	37,727,760	483,284
% of Total	88.11	71.86	3.66	7.75	8.21	20.37	33.28	11.97	25.78
5. Rec UnImp Land	0	0	0	0	3	31,555	3	31,555	
6. Rec Improv Land	0	0	0	0	283	4,812,500	283	4,812,500	
7. Rec Improvements	0	0	0	0	285	7,936,265	285	7,936,265	
8. Rec Total	0	0	0	0	288	12,780,320	288	12,780,320	316,315
% of Total	0.00	0.00	0.00	0.00	***	***	7.64	4.05	16.87
Res+Rec Total	1,105	27,113,295	46	2,926,330	391	20,468,455	1,542	50,508,080	799,599
% of Total	71.66	53.68	2.98	5.79	25.35	40.52	40.93	16.03	42.65

**County 82 - Sherman**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 3,767	<b>Value</b> 315,025,260	<b>Total Growth</b> 1,874,369 (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	44	106,465	2	2,455	0	0	46	108,920	
10. Comm Improv Land	152	495,140	7	77,250	5	88,345	164	660,735	
11. Comm Improvements	158	6,291,795	8	274,410	8	827,355	174	7,393,560	
12. Comm Total	202	6,893,400	10	354,115	8	915,700	220	8,163,215	247,815
% of Total	91.81	84.44	4.54	4.33	3.63	11.21	5.84	2.59	13.22
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	1	58,950	1	11,420	0	0	2	70,370	
15. Ind Improvements	1	122,915	1	31,715	0	0	2	154,630	
16. Ind Total	1	181,865	1	43,135	0	0	2	225,000	0
% of Total	50.00	80.82	50.00	19.17	0.00	0.00	0.05	0.07	0.00
Comm+Ind Total	203	7,075,265	11	397,250	8	915,700	222	8,388,215	247,815
% of Total	91.44	84.34	4.95	4.73	3.60	10.91	5.89	2.66	13.22
17. Taxable Total	1,308	34,188,560	57	3,323,580	399	21,384,155	1,764	58,896,295	1,047,414
% of Total	74.14	58.04	3.23	4.96	22.61	34.75	46.82	18.69	55.88

**County 82 - Sherman**

**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	2	22,460	315,770	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	2	22,460	315,770
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>2</b>	<b>22,460</b>	<b>315,770</b>

**Schedule III: Mineral Interest Records**

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

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

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	152	15	66	<b>233</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	19,470	109	6,395,650	1,157	122,298,045	1,267	128,713,165
28. Ag-Improved Land	0	0	79	7,857,120	637	91,612,995	716	99,470,115
29. Ag-Improvements	0	0	81	3,158,890	655	24,786,795	736	27,945,685
<b>30. Ag-Total Taxable</b>							<b>2,003</b>	<b>256,128,965</b>

**County 82 - Sherman**

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**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	55	57.000	424,000	
33. HomeSite Improvements	0		0	56		2,461,645	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	2	5.000	5,000	
36. FarmSite Impr Land	0	0.000	0	73	246.750	247,000	
37. FarmSite Improv	0		0	80		697,245	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			798.810		
40. Other-Non Ag Use		0.000	0		14.400	5,690	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	2	2.000	15,000	2	2.000	15,000	
32. HomeSite Improv Land	426	441.090	3,315,000	481	498.090	3,739,000	
33. HomeSite Improvements	414		17,122,005	470		19,583,650	826,955
<b>34. HomeSite Total</b>				472	500.090	23,337,650	
35. FarmSite UnImp Land	12	37.000	37,000	14	42.000	42,000	
36. FarmSite Impr Land	581	2,318.150	2,302,710	654	2,564.900	2,549,710	
37. FarmSite Improv	625		7,664,790	705		8,362,035	0
<b>38. FarmSite Total</b>				719	2,606.900	10,953,745	
39. Road & Ditches		7,438.970			8,237.780		
40. Other-Non Ag Use		19.920	7,870		34.320	13,560	
<b>41. Total Section VI</b>				<b>1,191</b>	<b>11,379.090</b>	<b>34,304,955</b>	<b>826,955</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	3	477.000	288,030	3	477.000	288,030
44. Recapture Val			288,030			288,030

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	10.500	17,065	1,396.270	2,268,975	13,068.350	21,236,375	14,475.120	23,522,415
47. 2A1	0.000	0	181.030	288,745	4,542.140	7,244,730	4,723.170	7,533,475
48. 2A	0.000	0	374.020	547,945	5,041.370	7,385,580	5,415.390	7,933,525
49. 3A1	0.000	0	192.370	251,040	3,613.280	4,715,320	3,805.650	4,966,360
50. 3A	0.000	0	206.500	267,415	1,580.010	2,046,110	1,786.510	2,313,525
51. 4A1	0.000	0	579.630	747,730	13,285.110	17,137,805	13,864.740	17,885,535
52. 4A	0.000	0	449.610	566,505	14,819.440	18,672,500	15,269.050	19,239,005
53. Total	10.500	17,065	3,379.430	4,938,355	55,949.700	78,438,420	59,339.630	83,393,840
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	966.110	792,195	6,107.850	5,008,465	7,073.960	5,800,660
56. 2D1	0.000	0	158.140	123,350	2,563.760	1,999,730	2,721.900	2,123,080
57. 2D	0.000	0	520.570	364,405	1,726.220	1,208,325	2,246.790	1,572,730
58. 3D1	0.000	0	218.660	151,975	2,687.800	1,868,045	2,906.460	2,020,020
59. 3D	0.000	0	107.880	74,430	724.900	500,200	832.780	574,630
60. 4D1	0.000	0	728.210	491,545	9,764.090	6,590,850	10,492.300	7,082,395
61. 4D	0.000	0	635.240	425,625	8,770.940	5,876,580	9,406.180	6,302,205
62. Total	0.000	0	3,334.810	2,423,525	32,345.560	23,052,195	35,680.370	25,475,720
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	218.590	126,780	2,879.950	1,676,940	3,098.540	1,803,720
65. 2G1	0.000	0	67.630	36,410	1,521.000	816,150	1,588.630	852,560
66. 2G	0.000	0	188.770	86,825	1,989.690	918,260	2,178.460	1,005,085
67. 3G1	0.000	0	193.840	84,395	2,761.630	1,216,435	2,955.470	1,300,830
68. 3G	0.000	0	439.020	184,375	2,908.090	1,224,800	3,347.110	1,409,175
69. 4G1	0.000	0	2,299.900	886,055	31,344.520	12,128,650	33,644.420	13,014,705
70. 4G	6.500	2,405	3,951.990	1,463,455	73,673.610	27,324,715	77,632.100	28,790,575
71. Total	6.500	2,405	7,359.740	2,868,295	117,078.490	45,305,950	124,444.730	48,176,650
72. Waste	0.000	0	898.820	80,890	2,873.830	257,940	3,772.650	338,830
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		121.920		164.880		286.800	
75. Total	17.000	19,470	14,972.800	10,311,065	208,247.580	147,054,505	223,237.380	157,385,040

County 82 - Sherman

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	560.570	720,330	6,310.220	8,108,690	6,870.790	8,829,020
47. 2A1	0.000	0	208.740	267,185	1,210.270	1,549,150	1,419.010	1,816,335
48. 2A	0.000	0	105.010	133,880	1,331.430	1,697,595	1,436.440	1,831,475
49. 3A1	0.000	0	128.050	160,075	1,777.230	2,209,415	1,905.280	2,369,490
50. 3A	0.000	0	54.800	58,635	1,069.630	1,144,510	1,124.430	1,203,145
51. 4A1	0.000	0	480.630	459,005	5,053.950	4,820,470	5,534.580	5,279,475
52. 4A	0.000	0	506.000	432,630	3,920.460	3,333,710	4,426.460	3,766,340
53. Total	0.000	0	2,043.800	2,231,740	20,673.190	22,863,540	22,716.990	25,095,280
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	60.800	39,520	2,072.070	1,346,880	2,132.870	1,386,400
56. 2D1	0.000	0	103.760	64,855	622.190	388,910	725.950	453,765
57. 2D	0.000	0	11.680	7,010	641.270	384,780	652.950	391,790
58. 3D1	0.000	0	27.590	16,000	1,125.750	652,910	1,153.340	668,910
59. 3D	0.000	0	14.780	8,130	365.560	201,060	380.340	209,190
60. 4D1	0.000	0	137.700	72,290	3,774.970	1,981,910	3,912.670	2,054,200
61. 4D	0.000	0	145.040	74,695	3,580.280	1,843,830	3,725.320	1,918,525
62. Total	0.000	0	501.350	282,500	12,182.090	6,800,280	12,683.440	7,082,780
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	66.010	38,325	2,192.180	1,283,505	2,258.190	1,321,830
65. 2G1	0.000	0	84.240	47,365	1,097.350	594,885	1,181.590	642,250
66. 2G	0.000	0	11.220	5,155	1,305.100	602,520	1,316.320	607,675
67. 3G1	0.000	0	40.930	19,115	1,939.800	857,330	1,980.730	876,445
68. 3G	0.000	0	8.540	3,585	2,369.260	1,006,230	2,377.800	1,009,815
69. 4G1	0.000	0	275.250	109,970	16,270.320	6,327,915	16,545.570	6,437,885
70. 4G	0.000	0	1,363.900	520,765	55,805.910	20,752,720	57,169.810	21,273,485
71. Total	0.000	0	1,850.090	744,280	80,979.920	31,425,105	82,830.010	32,169,385
72. Waste	0.000	0	16.630	1,495	1,000.380	90,030	1,017.010	91,525
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		36.470		8,646.650		8,683.120	
75. Total	0.000	0	4,411.870	3,260,015	114,835.580	61,178,955	119,247.450	64,438,970



Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	10.500	17,065	5,423.230	7,170,095	76,622.890	101,301,960	82,056.620	108,489,120
<b>77.Dry Land</b>	0.000	0	3,836.160	2,706,025	44,527.650	29,852,475	48,363.810	32,558,500
<b>78.Grass</b>	6.500	2,405	9,209.830	3,612,575	198,058.410	76,731,055	207,274.740	80,346,035
<b>79.Waste</b>	0.000	0	915.450	82,385	3,874.210	347,970	4,789.660	430,355
<b>80.Other</b>	0.000	0	0.000	0	0.000	0	0.000	0
<b>81.Exempt</b>	0.000	0	158.390	0	8,811.530	0	8,969.920	0
<b>82.Total</b>	17.000	19,470	19,384.670	13,571,080	323,083.160	208,233,460	<b>342,484.830</b>	<b>221,824,010</b>

## 2007 Agricultural Land Detail

### County 82 - Sherman

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	14,475.120	24.39%	23,522,415	28.21%	1,625.023
2A1	4,723.170	7.96%	7,533,475	9.03%	1,595.003
2A	5,415.390	9.13%	7,933,525	9.51%	1,464.996
3A1	3,805.650	6.41%	4,966,360	5.96%	1,304.996
3A	1,786.510	3.01%	2,313,525	2.77%	1,294.996
4A1	13,864.740	23.37%	17,885,535	21.45%	1,290.001
4A	15,269.050	25.73%	19,239,005	23.07%	1,260.000
<b>Irrigated Total</b>	<b>59,339.630</b>	<b>100.00%</b>	<b>83,393,840</b>	<b>100.00%</b>	<b>1,405.365</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	7,073.960	19.83%	5,800,660	22.77%	820.001
2D1	2,721.900	7.63%	2,123,080	8.33%	779.999
2D	2,246.790	6.30%	1,572,730	6.17%	699.989
3D1	2,906.460	8.15%	2,020,020	7.93%	695.010
3D	832.780	2.33%	574,630	2.26%	690.014
4D1	10,492.300	29.41%	7,082,395	27.80%	675.008
4D	9,406.180	26.36%	6,302,205	24.74%	670.006
<b>Dry Total</b>	<b>35,680.370</b>	<b>100.00%</b>	<b>25,475,720</b>	<b>100.00%</b>	<b>713.998</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,098.540	2.49%	1,803,720	3.74%	582.119
2G1	1,588.630	1.28%	852,560	1.77%	536.663
2G	2,178.460	1.75%	1,005,085	2.09%	461.374
3G1	2,955.470	2.37%	1,300,830	2.70%	440.143
3G	3,347.110	2.69%	1,409,175	2.93%	421.012
4G1	33,644.420	27.04%	13,014,705	27.01%	386.831
4G	77,632.100	62.38%	28,790,575	59.76%	370.859
<b>Grass Total</b>	<b>124,444.730</b>	<b>100.00%</b>	<b>48,176,650</b>	<b>100.00%</b>	<b>387.132</b>

<b>Irrigated Total</b>	<b>59,339.630</b>	<b>26.58%</b>	<b>83,393,840</b>	<b>52.99%</b>	<b>1,405.365</b>
<b>Dry Total</b>	<b>35,680.370</b>	<b>15.98%</b>	<b>25,475,720</b>	<b>16.19%</b>	<b>713.998</b>
<b>Grass Total</b>	<b>124,444.730</b>	<b>55.75%</b>	<b>48,176,650</b>	<b>30.61%</b>	<b>387.132</b>
Waste	3,772.650	1.69%	338,830	0.22%	89.812
Other	0.000	0.00%	0	0.00%	0.000
Exempt	286.800	0.13%			
<b>Market Area Total</b>	<b>223,237.380</b>	<b>100.00%</b>	<b>157,385,040</b>	<b>100.00%</b>	<b>705.012</b>

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

<b>Irrigated Total</b>	<b>59,339.630</b>	<b>72.32%</b>	<b>83,393,840</b>	<b>76.87%</b>	
<b>Dry Total</b>	<b>35,680.370</b>	<b>73.77%</b>	<b>25,475,720</b>	<b>78.25%</b>	
<b>Grass Total</b>	<b>124,444.730</b>	<b>60.04%</b>	<b>48,176,650</b>	<b>59.96%</b>	
Waste	3,772.650	78.77%	338,830	78.73%	
Other	0.000	0.00%	0	0.00%	
Exempt	286.800	3.20%			
<b>Market Area Total</b>	<b>223,237.380</b>	<b>65.18%</b>	<b>157,385,040</b>	<b>70.95%</b>	

## 2007 Agricultural Land Detail

### County 82 - Sherman

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	6,870.790	30.25%	8,829,020	35.18%	1,285.007
2A1	1,419.010	6.25%	1,816,335	7.24%	1,280.001
2A	1,436.440	6.32%	1,831,475	7.30%	1,275.009
3A1	1,905.280	8.39%	2,369,490	9.44%	1,243.643
3A	1,124.430	4.95%	1,203,145	4.79%	1,070.004
4A1	5,534.580	24.36%	5,279,475	21.04%	953.907
4A	4,426.460	19.49%	3,766,340	15.01%	850.869
<b>Irrigated Total</b>	<b>22,716.990</b>	<b>100.00%</b>	<b>25,095,280</b>	<b>100.00%</b>	<b>1,104.692</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	2,132.870	16.82%	1,386,400	19.57%	650.016
2D1	725.950	5.72%	453,765	6.41%	625.063
2D	652.950	5.15%	391,790	5.53%	600.030
3D1	1,153.340	9.09%	668,910	9.44%	579.976
3D	380.340	3.00%	209,190	2.95%	550.007
4D1	3,912.670	30.85%	2,054,200	29.00%	525.012
4D	3,725.320	29.37%	1,918,525	27.09%	514.996
<b>Dry Total</b>	<b>12,683.440</b>	<b>100.00%</b>	<b>7,082,780</b>	<b>100.00%</b>	<b>558.427</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,258.190	2.73%	1,321,830	4.11%	585.349
2G1	1,181.590	1.43%	642,250	2.00%	543.547
2G	1,316.320	1.59%	607,675	1.89%	461.646
3G1	1,980.730	2.39%	876,445	2.72%	442.485
3G	2,377.800	2.87%	1,009,815	3.14%	424.684
4G1	16,545.570	19.98%	6,437,885	20.01%	389.100
4G	57,169.810	69.02%	21,273,485	66.13%	372.110
<b>Grass Total</b>	<b>82,830.010</b>	<b>100.00%</b>	<b>32,169,385</b>	<b>100.00%</b>	<b>388.378</b>

<b>Irrigated Total</b>	<b>22,716.990</b>	<b>19.05%</b>	<b>25,095,280</b>	<b>38.94%</b>	<b>1,104.692</b>
<b>Dry Total</b>	<b>12,683.440</b>	<b>10.64%</b>	<b>7,082,780</b>	<b>10.99%</b>	<b>558.427</b>
<b>Grass Total</b>	<b>82,830.010</b>	<b>69.46%</b>	<b>32,169,385</b>	<b>49.92%</b>	<b>388.378</b>
Waste	1,017.010	0.85%	91,525	0.14%	89.994
Other	0.000	0.00%	0	0.00%	0.000
Exempt	8,683.120	7.28%			
<b>Market Area Total</b>	<b>119,247.450</b>	<b>100.00%</b>	<b>64,438,970</b>	<b>100.00%</b>	<b>540.380</b>

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

<b>Irrigated Total</b>	<b>22,716.990</b>	<b>27.68%</b>	<b>25,095,280</b>	<b>23.13%</b>	
<b>Dry Total</b>	<b>12,683.440</b>	<b>26.23%</b>	<b>7,082,780</b>	<b>21.75%</b>	
<b>Grass Total</b>	<b>82,830.010</b>	<b>39.96%</b>	<b>32,169,385</b>	<b>40.04%</b>	
Waste	1,017.010	21.23%	91,525	21.27%	
Other	0.000	0.00%	0	0.00%	
Exempt	8,683.120	96.80%			
<b>Market Area Total</b>	<b>119,247.450</b>	<b>34.82%</b>	<b>64,438,970</b>	<b>29.05%</b>	

## 2007 Agricultural Land Detail

### County 82 - Sherman

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	10.500	17,065	5,423.230	7,170,095	76,622.890	101,301,960
Dry	0.000	0	3,836.160	2,706,025	44,527.650	29,852,475
Grass	6.500	2,405	9,209.830	3,612,575	198,058.410	76,731,055
Waste	0.000	0	915.450	82,385	3,874.210	347,970
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	158.390	0	8,811.530	0
<b>Total</b>	<b>17.000</b>	<b>19,470</b>	<b>19,384.670</b>	<b>13,571,080</b>	<b>323,083.160</b>	<b>208,233,460</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	82,056.620	108,489,120	82,056.620	23.96%	108,489,120	48.91%	1,322.125
Dry	48,363.810	32,558,500	48,363.810	14.12%	32,558,500	14.68%	673.199
Grass	207,274.740	80,346,035	207,274.740	60.52%	80,346,035	36.22%	387.630
Waste	4,789.660	430,355	4,789.660	1.40%	430,355	0.19%	89.850
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	8,969.920	0	8,969.920	2.62%	0	0.00%	0.000
<b>Total</b>	<b>342,484.830</b>	<b>221,824,010</b>	<b>342,484.830</b>	<b>100.00%</b>	<b>221,824,010</b>	<b>100.00%</b>	<b>647.690</b>

\* Department of Property Assessment & Taxation Calculates

**2006 Plan of Assessment for Sherman County**  
**Assessment Years 2007, 2008, and 2009**  
**Date: June 15, 2006**

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, 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 and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, 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.” Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 80% of actual value for agricultural land and horticultural land; and
- 3) 80% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344 and 80% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2004).

General Description of Real Property in Sherman County:

Per the 2006 County Abstract, Sherman County consists of 3,760 parcels with the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Base			
Residential	1249	33%	12%
Commercial	222	6%	03%
Industrial	2		
Recreational	281	8%	03%
Agricultural	2006	53%	82%
Special Value	3	---	---

Agricultural land - taxable acres 342,673

Other pertinent facts: County predominantly agricultural with 62% grassland, 23 % irrigated, and 15% dry.

New Property: For assessment year 2006, an estimated 65 building permits and 50 information statements were filed for new property construction/additions in the county. Additional mobile home titles and well registrations provided additional information for 88 improvements. Total properties reviewed were 203.

For more information see 2006 Reports & Opinions, Abstract and Assessor Survey.

Current Resources:

- A. Staff: Assessment Manager, Assistant Appraiser, Shared Appraiser and Clerk.
- B. Cadastral Maps 1969/soil maps/land use maps, aerial photos.
- C. Property Record Cards - quantity and quality of property information, current listings, photo, sketches, etc.
- D. Software for CAMA, Assessment Administration, Sherman does not have GIS.
- E. Web based – property record information access-July 2006.

Current Assessment Procedures for Real Property:

- A. Discover, List & Inventory all property (*e.g. how you handle processes for Real Estate Transfers & ownership changes, Sales Review, building permits/information statements*).

Assessment Manager prints a copy of the 521 form and property review sheet. From there the appraisal assistant reviews the sales as time allows, takes new pictures, check for the accuracy of the data that we currently are using. Information confirmed is the land use for agricultural sales including verification with FSA records, the quality, condition and other data for any and all improvements. Properties are re-measured if something doesn't appear to be correct. Once the review is completed and the information updated as necessary it

is returned to the assessment manager. From there the sales are entered into the system and all records updated.

Building permits are provided to the assessment office by either the county zoning administrator or the city clerk which ever has the jurisdiction for the applicable property. The permits are all entered into the state cama system so as to be picked up and/or reviewed annually. Once a building or process has been completed the building permit on the parcels is closed.

B. Data Collection (*e.g. frequency & method of physical property inspections, listing, gather market and income data*)

Properties are reviewed and re-listed as deemed necessary from a review of the sale and the current statistics. These are on site inspections. The market areas are reviewed annually and compared for equality between like classes of property as well as other classes. If necessary a market boundary will be adjusted to more accurately reflect the market activity. The statistics of the villages are also reviewed annually to determine if new adjustments are necessary to stay current with the sales and building activity that is taking place.

C. Review assessment sales ratio studies before assessment actions (*e.g. how you perform A/S ratio studies internally or work with Field Liaison on analysis of A/S ratio studies*).

Assessment ratios studies are reviewed internally and with the Filed Liaison to deem what actions will be necessary for the coming year to improve the quality of the appraised values vs the selling price. All properties are adjusted based on market information and confirmed by income and RCN information as available.

D. Approaches to Value (*e.g. how you perform mass appraisal techniques or calibrate models, etc*);

1) Market Approach; sales comparisons,

Similar and like properties are studied to determine if action is necessary for adjustments for the upcoming year.

2) Cost Approach; cost manual used & date of manual and latest depreciation study,

Currently using the 2002 Marshall & Swift costing for all classes of property. New depreciation study completed for the 2005 tax year.

3) Income Approach; income and expense data collection/analysis from the market,

Gather income information as available for commercial properties. Rental income has been requested for residential property.

- 4) Land valuation studies, establish market areas, special value for agricultural land

Use a form to calculate the amount paid for each sub-class of property in the agland class. Each sale is then transferred to the agland worksheet in the excel program for each market area. These are then reviewed to see if they are comparable throughout the market area or if market area boundaries need adjustments. Average price per acre for each class is then determined based on the price paid per acre and adjusted to the 80% level for taxable value. Taken into consideration is the number of acres sold within the market area for each sub-class of property. At this time we have not noticed any difference in price paid per acre to be classed as special value as all that has sold is being used for agricultural purposes.

E. Reconciliation of Final Value and documentation

The market is analyzed based on the standard approaches to valuation and the final valuation is determined based on the most appropriate method.

F. Review assessment sales ratio studies after assessment actions.

Assessment ratios are reviewed after final values are applied for all subclasses and classes of properties and then applied to the entire population of properties within the classes for the county.

G. Notices and Public Relations

Notices of valuation change are mailed to all property owners on or before June 1<sup>st</sup> each year. These are mailed to the last know address for all property owners. After notices have been mailed the appraisal staff is available to answer any questions or concerns of the tax payers. We continue to review and improve our thoroughness and accuracy of all appraisal work. We strive to be as available and knowledgeable about all aspects of the appraisal process so as to better serve our constituents.

**Level of Value, Quality, and Uniformity for assessment year 2006:**

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	94.40	17.08	110.23
Commercial	N/A	N/A	N/A
Agricultural Land	75.12	8.87	101.13
Special Value Agland			

\*COD means coefficient of dispersion and PRD means price related differential.



For more information regarding statistical measures see 2006 Reports & Opinions.

**Assessment Actions Planned for Assessment Year 2007:**

Residential (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update sales to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period, review and update values to acceptable level of value. Adjust as necessary to reach required levels of assessed value. Review all sales and market area boundaries. Annual pickup work.

Special Value – Agland:

Review to see if any of the sales within the current study period are for a use other than agricultural. If so determine special value for re-capture purposes.

**Assessment Actions Planned for Assessment Year 2008:**

Residential (and/or subclasses):

Update to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update to the current study period for the coming year. Check and review statistics to see if changes are needed for the coming year. Review all sales. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period, review and update values to the acceptable level of value. Adjust as necessary to reach required levels. Review all sales. Annual pickup work.

Special Value – Agland:

Review to see if any of the sales within the current study period are for a use other than agricultural. If so determine special value for re-capture purposes.

**Assessment Actions Planned for Assessment Year 2009:**

Residential (and/or subclasses):

Update to the current study period. Review statistics and determine if changes are needed for the coming year. Review all sales. Annual pickup work.

Commercial (and/or subclasses):

Update to the current study period for the coming year. Check and review all sales to see if changes are needed for the coming year. Annual pickup work.

Agricultural Land (and/or subclasses):

Update sales to the current study period, review and update values to the acceptable level of value. Review all sales and adjust as necessary to reach required levels. Annual pickup work.

Special Value – Agland:

Review to see if any of the sales within the current study period are for a use other than agricultural. If so determine special value for re-capture purposes.

**Other functions performed by the assessor’s office, but not limited to:**

*(Optional Section as it may be relevant to achieving assessment actions planned - for example describe):*

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Abstracts (Real & Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
  - d. Certification of Value to Political Subdivisions

- e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of current values for properties owned by Board of Education Lands & Funds
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of 671 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
  4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
  5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
  6. Homestead Exemptions; administer 263 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
  7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
  8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
  9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
  10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
  11. Tax List Corrections – prepare tax list correction documents for county board approval.
  12. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information
  13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
  14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. (*e.g. XX hours and/or frequency*)

Conclusion:

*Summarize current budget request & resources needed for the future to achieve assessment actions planned.*

The Assessment Office for Sherman County is budgeted through the Nebraska Department of Assessment & Taxation.

Respectfully submitted:

Assessment: CAROLYN J. SEKUTERA  
ASSESSMENT MANAGER  
SHERMAN COUNTY

Appraiser: SHARON BOUCHER  
APPRAISER  
SHERMAN COUNTY

Dated: July 15, 2006

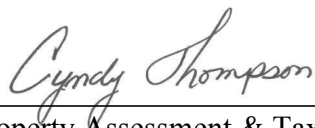
Copy distribution: Submit the plan to County Board of Equalization.  
Mail a copy of the plan and any amendments to Dept. of Property Assessment & Taxation on or before October 31 of each year.

## 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 Sherman County County Assessor, by certified mail, return receipt requested, 7005 1160 0001 1213 9775.

Dated this 9th day of April, 2007.

  
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Property Assessment & Taxation