

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., 2007). 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., 2007) 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 Revenue Property Assessment Division, hereinafter referred to as the Division, 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 Division 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 Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division 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 Division 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 Division. 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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2008 Commission Summary

06 Boone

Residential Real Property - Current

Number of Sales	142	COD	22.19
Total Sales Price	\$9,985,839	PRD	108.51
Total Adj. Sales Price	\$9,985,839	COV	36.06
Total Assessed Value	\$9,261,360	STD	36.29
Avg. Adj. Sales Price	\$70,323	Avg. Abs. Dev.	21.32
Avg. Assessed Value	\$65,221	Min	34.14
Median	96.08	Max	329.85
Wgt. Mean	92.74	95% Median C.I.	93.02 to 100.32
Mean	100.64	95% Wgt. Mean C.I.	89.48 to 96.01
		95% Mean C.I.	94.67 to 106.60
% of Value of the Class of all Real Property Value in the County			15.53
% of Records Sold in the Study Period			6.64
% of Value Sold in the Study Period			8.4
Average Assessed Value of the Base			51,502

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	142	96.08	22.19	108.51
2007	114	95.73	27.34	114.97
2006	109	96.08	25.43	112.18
2005	100	96.67	22.75	108.19
2004	101	99.40	23.55	110.07
2003	115	99	12.21	104.49
2002	177	94	27.19	117.57
2001	180	92	22.42	109.53

2008 Commission Summary

06 Boone

Commercial Real Property - Current

Number of Sales	28	COD	25.84
Total Sales Price	\$882,475	PRD	105.39
Total Adj. Sales Price	\$857,475	COV	36.53
Total Assessed Value	\$863,890	STD	38.79
Avg. Adj. Sales Price	\$30,624	Avg. Abs. Dev.	25.62
Avg. Assessed Value	\$30,853	Min	46.44
Median	99.13	Max	229.14
Wgt. Mean	100.75	95% Median C.I.	94.25 to 116.58
Mean	106.18	95% Wgt. Mean C.I.	89.33 to 112.17
		95% Mean C.I.	91.14 to 121.22
% of Value of the Class of all Real Property Value in the County			3.79
% of Records Sold in the Study Period			6.73
% of Value Sold in the Study Period			3.21
Average Assessed Value of the Base			64,728

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	28	99.13	25.84	105.39
2007	20	92.19	35.78	104.11
2006	19	94.30	44.95	109.11
2005	21	99.14	29.46	115.16
2004	29	99.06	24.63	112.82
2003	34	99	13.44	99.22
2002	37	93	50.39	123.75
2001	35	92	46.64	136.78

2008 Commission Summary

06 Boone

Agricultural Land - Current

Number of Sales	60	COD	21.45
Total Sales Price	\$13,372,762	PRD	109.35
Total Adj. Sales Price	\$13,372,762	COV	29.24
Total Assessed Value	\$9,339,255	STD	22.33
Avg. Adj. Sales Price	\$222,879	Avg. Abs. Dev.	16.04
Avg. Assessed Value	\$155,654	Min	16.77
Median	74.79	Max	163.20
Wgt. Mean	69.84	95% Median C.I.	70.13 to 81.40
Mean	76.37	95% Wgt. Mean C.I.	64.57 to 75.10
		95% Mean C.I.	70.72 to 82.02
% of Value of the Class of all Real Property Value in the County			80.67
% of Records Sold in the Study Period			2
% of Value Sold in the Study Period			2.72
Average Assessed Value of the Base			191,202

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	60	74.79	21.45	109.35
2007	64	71.93	16.98	108.17
2006	63	74.45	14.97	105.01
2005	70	77.01	15.12	103.86
2004	63	75.93	16.04	102.25
2003	58	75	21.08	103.2
2002	55	75	20.82	97.67
2001	93	74	15.58	101.5

2008 Opinions of the Property Tax Administrator for Boone County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Boone County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Boone 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 Boone County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Boone County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

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

Dated this 7th day of April, 2008.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	146	MEDIAN:	86	COV:	40.88	95% Median C.I.:	82.17 to 93.55
TOTAL Sales Price:	10,086,839	WGT. MEAN:	81	STD:	38.12	95% Wgt. Mean C.I.:	77.13 to 85.28
TOTAL Adj.Sales Price:	10,086,839	MEAN:	93	AVG.ABS.DEV:	23.78	95% Mean C.I.:	87.06 to 99.42
TOTAL Assessed Value:	8,191,490						
AVG. Adj. Sales Price:	69,087	COD:	27.51	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	56,106	PRD:	114.81	MIN Sales Ratio:	13.47		

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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>											
07/01/05 TO 09/30/05	22	95.02	98.81	94.82	19.08	104.21	70.53	164.38	77.77 to 104.38	57,700	54,710
10/01/05 TO 12/31/05	12	107.93	99.09	91.86	26.16	107.87	14.84	138.31	76.99 to 134.05	43,683	40,127
01/01/06 TO 03/31/06	12	80.39	82.41	71.21	22.52	115.73	52.58	120.70	63.92 to 102.28	62,483	44,494
04/01/06 TO 06/30/06	12	93.15	93.30	83.85	13.80	111.27	67.04	117.71	82.29 to 106.97	44,925	37,669
07/01/06 TO 09/30/06	21	82.17	89.50	82.81	27.38	108.08	50.81	183.13	67.03 to 104.86	63,547	52,622
10/01/06 TO 12/31/06	12	90.71	89.96	83.16	18.82	108.18	60.54	137.22	73.69 to 102.60	75,349	62,662
01/01/07 TO 03/31/07	21	86.27	101.41	87.62	29.07	115.73	62.76	294.10	76.69 to 107.16	59,214	51,883
04/01/07 TO 06/30/07	34	76.86	89.79	73.07	38.19	122.87	13.47	329.85	69.66 to 86.76	103,592	75,699
<u>Study Years</u>											
07/01/05 TO 06/30/06	58	92.88	94.34	86.65	21.92	108.86	14.84	164.38	84.90 to 101.72	53,146	46,053
07/01/06 TO 06/30/07	88	82.51	92.51	78.81	30.83	117.38	13.47	329.85	76.69 to 92.16	79,594	62,731
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	57	85.79	88.90	80.59	21.97	110.31	50.81	183.13	78.50 to 97.34	61,887	49,877
<u>ALL</u>											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	23	77.15	89.45	76.46	28.14	116.99	47.38	175.00	73.69 to 92.66	117,888	90,131
ALBION	68	83.22	84.93	80.62	21.24	105.35	13.47	183.13	77.77 to 92.16	82,726	66,690
CEDAR RAPIDS	19	101.76	109.24	94.64	29.93	115.42	56.57	294.10	75.31 to 114.89	33,768	31,959
PETERSBURG	9	84.00	109.39	91.35	50.78	119.75	37.50	329.85	70.53 to 115.27	25,222	23,041
PRIMROSE	4	101.18	109.78	105.40	17.07	104.15	84.94	151.81	N/A	22,250	23,452
ST. EDWARD	23	95.77	99.18	85.19	25.36	116.42	52.58	164.38	79.43 to 119.25	34,452	29,350
<u>ALL</u>											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	123	87.87	93.95	82.96	27.15	113.25	13.47	329.85	82.68 to 94.77	59,962	49,743
2	8	74.64	73.60	71.20	7.04	103.38	58.44	82.34	58.44 to 82.34	193,062	137,456
3	15	88.77	97.90	83.41	32.21	117.36	47.38	175.00	73.69 to 137.22	77,796	64,892
<u>ALL</u>											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

PAD 2008 Preliminary Statistics

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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	138	86.03	93.57	81.32	27.10	115.07	13.47	329.85	81.34 to 93.55	72,581	59,022
2	8	90.50	87.48	65.79	34.97	132.98	14.84	175.00	14.84 to 175.00	8,817	5,800
____ALL____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	145	86.60	93.47	81.30	27.43	114.97	13.47	329.85	82.29 to 93.55	69,267	56,315
06											
07	1	59.97	59.97	59.97			59.97	59.97	N/A	43,000	25,785
____ALL____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	79.23	79.23	74.43	11.27	106.45	70.30	88.16	N/A	151,250	112,577
02-0018	2	131.89	131.89	88.90	32.69	148.36	88.77	175.00	N/A	80,120	71,225
06-0001	91	82.17	86.07	79.00	24.02	108.95	13.47	329.85	76.90 to 86.27	84,797	66,990
06-0006	25	101.76	112.43	98.46	29.75	114.19	56.57	294.10	93.55 to 113.86	36,352	35,792
06-0017	25	90.23	97.18	82.99	26.44	117.09	52.58	164.38	76.56 to 117.71	39,476	32,762
39-0010	1	117.71	117.71	117.71			117.71	117.71	N/A	11,800	13,890
39-0055											
59-0013											
59-0080											
63-0001											
NonValid School	2	79.23	79.23	74.43	11.27	106.45	70.30	88.16	N/A	151,250	112,577
____ALL____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

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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	9	87.00	83.03	59.72	37.40	139.04	14.84	175.00	37.50 to 106.97	11,693	6,982
Prior TO 1860											
1860 TO 1899	2	91.18	91.18	88.00	22.64	103.61	70.53	111.82	N/A	13,000	11,440
1900 TO 1919	52	97.18	102.08	90.27	26.30	113.08	49.88	294.10	85.79 to 104.86	43,332	39,116
1920 TO 1939	24	87.02	89.64	86.16	19.84	104.04	52.62	183.13	76.56 to 102.60	57,333	49,401
1940 TO 1949	3	122.88	103.59	86.80	23.40	119.35	50.81	137.08	N/A	44,000	38,190
1950 TO 1959	2	82.51	82.51	80.11	6.50	102.99	77.15	87.87	N/A	108,450	86,882
1960 TO 1969	6	79.84	121.81	83.69	57.66	145.55	73.84	329.85	73.84 to 329.85	86,583	72,458
1970 TO 1979	23	78.79	85.64	79.71	19.13	107.43	58.10	137.22	73.73 to 100.08	69,834	55,668
1980 TO 1989	4	86.97	91.83	89.38	16.76	102.74	74.12	119.25	N/A	110,625	98,873
1990 TO 1994	1	86.60	86.60	86.60			86.60	86.60	N/A	150,000	129,900
1995 TO 1999	9	75.54	90.07	76.16	27.95	118.27	61.52	164.38	67.03 to 107.72	114,800	87,427
2000 TO Present	11	70.94	71.16	70.55	26.79	100.87	13.47	103.60	52.58 to 97.05	202,363	142,760
ALL	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

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	6	102.36	106.45	88.07	36.10	120.87	37.50	175.00	37.50 to 175.00	2,340	2,060
5000 TO 9999	4	119.44	121.09	120.88	24.75	100.18	82.50	163.00	N/A	6,250	7,555
Total \$											
1 TO 9999	10	109.14	112.31	109.08	31.15	102.96	37.50	175.00	82.50 to 163.00	3,904	4,258
10000 TO 29999	36	106.47	115.53	107.94	33.74	107.04	14.84	329.85	93.78 to 117.71	19,147	20,666
30000 TO 59999	32	91.82	90.58	89.54	20.84	101.16	47.38	137.08	78.50 to 101.98	44,284	39,652
60000 TO 99999	34	82.01	84.68	84.09	18.60	100.71	50.81	138.44	73.76 to 93.88	72,982	61,368
100000 TO 149999	16	77.38	77.58	77.77	13.23	99.77	49.88	103.60	67.04 to 86.27	123,187	95,797
150000 TO 249999	16	76.82	73.88	73.88	16.07	99.99	13.47	97.05	67.60 to 86.76	178,437	131,833
250000 TO 499999	2	64.69	64.69	64.26	9.66	100.68	58.44	70.94	N/A	317,000	203,690
ALL	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	146	MEDIAN:	86	COV:	40.88	95% Median C.I.:	82.17 to 93.55
TOTAL Sales Price:	10,086,839	WGT. MEAN:	81	STD:	38.12	95% Wgt. Mean C.I.:	77.13 to 85.28
TOTAL Adj.Sales Price:	10,086,839	MEAN:	93	AVG.ABS.DEV:	23.78	95% Mean C.I.:	87.06 to 99.42
TOTAL Assessed Value:	8,191,490						
AVG. Adj. Sales Price:	69,087	COD:	27.51	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	56,106	PRD:	114.81	MIN Sales Ratio:	13.47		

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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	6	85.50	89.31	30.45	51.30	293.32	14.84	175.00	14.84 to 175.00	5,706	1,737
5000 TO 9999	6	109.14	109.78	99.98	27.40	109.80	56.57	163.00	56.57 to 163.00	7,300	7,298
Total \$ _____											
1 TO 9999	12	93.78	99.54	69.47	41.74	143.28	14.84	175.00	56.57 to 138.31	6,503	4,517
10000 TO 29999	38	93.89	96.48	75.38	31.62	127.99	13.47	294.10	76.56 to 106.97	27,294	20,575
30000 TO 59999	42	84.77	96.79	83.30	30.57	116.20	49.88	329.85	76.18 to 98.13	52,895	44,062
60000 TO 99999	33	89.53	91.23	86.31	17.88	105.69	52.58	138.44	77.77 to 101.76	88,363	76,269
100000 TO 149999	14	78.77	79.97	78.89	10.64	101.37	59.26	103.60	68.12 to 88.77	158,250	124,848
150000 TO 249999	7	80.87	79.50	76.61	13.48	103.77	58.44	97.05	58.44 to 97.05	231,214	177,141
ALL _____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	87.00	83.03	59.72	37.40	139.04	14.84	175.00	37.50 to 106.97	11,693	6,982
10	1	137.50	137.50	137.50			137.50	137.50	N/A	1,000	1,375
20	19	75.31	87.46	72.78	34.45	120.16	50.81	163.00	58.10 to 111.82	32,300	23,509
30	93	87.87	97.55	84.27	28.07	115.76	13.47	329.85	82.29 to 97.05	68,945	58,101
40	24	82.00	83.08	77.06	15.79	107.81	52.58	113.86	74.64 to 93.78	123,125	94,883
ALL _____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	90.50	87.48	65.79	34.97	132.98	14.84	175.00	14.84 to 175.00	8,817	5,800
100	1	50.81	50.81	50.81			50.81	50.81	N/A	72,000	36,580
101	88	82.42	92.54	79.11	27.37	116.98	13.47	329.85	76.99 to 92.66	82,228	65,046
102	14	87.02	101.58	87.52	36.55	116.07	49.88	294.10	63.92 to 113.86	66,107	57,856
104	33	93.46	95.21	88.43	21.08	107.67	52.47	183.13	82.29 to 104.38	50,999	45,099
106	2	77.27	77.27	86.35	38.68	89.48	47.38	107.16	N/A	49,850	43,047
ALL _____											
	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	146	MEDIAN:	86	COV:	40.88	95% Median C.I.:	82.17 to 93.55
TOTAL Sales Price:	10,086,839	WGT. MEAN:	81	STD:	38.12	95% Wgt. Mean C.I.:	77.13 to 85.28
TOTAL Adj.Sales Price:	10,086,839	MEAN:	93	AVG.ABS.DEV:	23.78	95% Mean C.I.:	87.06 to 99.42
TOTAL Assessed Value:	8,191,490						
AVG. Adj. Sales Price:	69,087	COD:	27.51	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	56,106	PRD:	114.81	MIN Sales Ratio:	13.47		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	87.00	83.03	59.72	37.40	139.04	14.84	175.00	37.50 to 106.97	11,693	6,982
10	2	121.48	121.48	123.15	3.10	98.64	117.71	125.24	N/A	8,650	10,652
20	14	80.97	88.79	82.99	31.33	106.99	52.47	137.50	58.10 to 134.05	28,514	23,663
30	74	85.10	98.93	85.12	31.22	116.22	49.88	329.85	77.15 to 99.70	57,848	49,240
40	39	88.16	88.09	78.72	18.81	111.90	50.81	164.38	78.50 to 96.66	101,212	79,678
50	8	86.52	77.90	76.65	18.32	101.63	13.47	99.03	13.47 to 99.03	167,125	128,105
ALL	146	86.44	93.24	81.21	27.51	114.81	13.47	329.85	82.17 to 93.55	69,087	56,106

Boone County 2008 Assessment Actions taken to address the following property classes/subclasses:

Residential

Boone County annually conducts a market analysis that included the qualified residential sales that occurred from 1 July 2005 to 30 June 2007. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. The county also completes the pick-up of new construction of the residential property.

For 2008, the preliminary median for the residential class of real property is 86.44, the mean is 93.24 and the weighted mean is 81.21 with 146 qualified sales.

For 2008, the county analyzed the residential land in Albion and it has increased to about 230% of the 2007 land values.

The county has conducted an extensive study in a 5 mile radius of Albion to possibly develop an adjustments for the house and garage on all rural residential in that study area. After the study was completed, the county actually revalued all of the rural residential parcels for 2008.

The ag residential improvements are being inspected and are slated to be updated for 2009.

In the town of Cedar Rapids, the county adjusted the subclass identified as 1 story 60 years and older. No specific adjustment factor was reported at the time of the assessment actions interview.

The town of Petersburg was analyzed in an attempt to identify an appropriate adjustment factor for 2008. There were only 9 sales in the preliminary statistics with a median of 84% and an extraordinarily high COD so the county decided against adjustment and may do a full review or inspection in 2009. In 2007, Petersburg had 13 sales and a final median of nearly 96%.

2008 Assessment Survey for Boone County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Contract Lister
2.	Valuation done by:
	Assessor and Contract Appraiser
3.	Pickup work done by whom:
	Contract Lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2005
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2002
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?
	N/A
7.	Number of market areas/neighborhoods for this property class:
	6
8.	How are these defined?
	The areas that are in place in Boone County are the 5 towns, Albion, Cedar Rapids, Petersburg, Primrose and St. Edward. The residential parcels outside the town limits are considered rural and titled Acreage. These areas are identified in the "Assessor Location" section of the residential statistics.
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?)
	No, Boone County has not identified any parcels as Assessor Location Suburban in 2008.

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	None, these parcels are typically valued with the rural residential or the ag residential, not with the adjacent town.
12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	The rural residences were last valued in 2003, and the ag residences and improvements were last done in 1996. The ag residences and improvements have been undergoing an inspection process and are to be revalued for 2009.

Residential Permit Numbers:

Permits	Information Statements	Other	Total
171	0	0	171

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	142	MEDIAN:	96	COV:	36.06	95% Median C.I.:	93.02 to 100.32
TOTAL Sales Price:	9,985,839	WGT. MEAN:	93	STD:	36.29	95% Wgt. Mean C.I.:	89.48 to 96.01
TOTAL Adj.Sales Price:	9,985,839	MEAN:	101	AVG.ABS.DEV:	21.32	95% Mean C.I.:	94.67 to 106.60
TOTAL Assessed Value:	9,261,360						
AVG. Adj. Sales Price:	70,322	COD:	22.19	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	65,220	PRD:	108.51	MIN Sales Ratio:	34.14		

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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>											
07/01/05 TO 09/30/05	22	99.27	101.35	98.59	16.86	102.80	70.53	164.38	83.02 to 108.33	57,700	56,885
10/01/05 TO 12/31/05	10	107.01	104.67	100.92	29.09	103.72	34.14	164.65	57.18 to 138.31	48,670	49,118
01/01/06 TO 03/31/06	11	87.63	87.83	76.32	22.97	115.08	52.58	120.70	52.62 to 117.71	61,754	47,130
04/01/06 TO 06/30/06	12	103.77	101.00	93.11	13.44	108.47	67.04	122.76	85.26 to 117.71	44,925	41,828
07/01/06 TO 09/30/06	20	101.62	101.10	95.33	22.45	106.05	56.57	201.73	88.21 to 109.54	64,225	61,226
10/01/06 TO 12/31/06	11	94.36	92.47	92.12	9.13	100.38	69.69	104.97	79.54 to 103.18	80,836	74,465
01/01/07 TO 03/31/07	22	94.78	106.09	94.85	24.60	111.85	62.76	294.10	84.94 to 113.86	59,795	56,716
04/01/07 TO 06/30/07	34	93.51	101.84	91.05	26.10	111.85	37.50	329.85	84.59 to 103.02	103,592	94,320
<u>Study Years</u>											
07/01/05 TO 06/30/06	55	99.41	99.17	92.89	19.99	106.76	34.14	164.65	90.23 to 107.09	54,081	50,237
07/01/06 TO 06/30/07	87	94.36	101.56	92.68	23.38	109.58	37.50	329.85	90.83 to 101.13	80,590	74,693
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	54	99.90	96.62	90.33	18.16	106.96	52.58	201.73	92.20 to 102.60	62,816	56,741
<u>ALL</u>											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ACREAGE	24	99.40	102.72	97.32	10.33	105.55	57.18	175.00	96.67 to 103.05	115,976	112,866
ALBION	63	93.99	96.60	91.31	19.16	105.80	34.14	201.73	87.50 to 100.32	86,546	79,026
CEDAR RAPIDS	19	99.70	107.06	93.15	29.04	114.93	56.57	294.10	75.31 to 113.86	33,768	31,456
PETERSBURG	9	84.00	109.39	91.35	50.78	119.75	37.50	329.85	70.53 to 115.27	25,222	23,041
PRIMROSE	4	101.18	109.78	105.40	17.07	104.15	84.94	151.81	N/A	22,250	23,452
ST. EDWARD	23	95.77	99.18	85.19	25.36	116.42	52.58	164.38	79.43 to 119.25	34,452	29,350
<u>ALL</u>											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	118	94.25	100.21	90.98	24.68	110.15	34.14	329.85	88.21 to 100.56	61,037	55,530
2	8	95.43	96.13	95.89	3.90	100.25	90.22	103.02	90.22 to 103.02	193,062	185,118
3	16	100.62	106.02	99.10	12.96	106.97	57.18	175.00	98.21 to 109.54	77,433	76,740
<u>ALL</u>											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	142	MEDIAN:	96	COV:	36.06	95% Median C.I.:	93.02 to 100.32
TOTAL Sales Price:	9,985,839	WGT. MEAN:	93	STD:	36.29	95% Wgt. Mean C.I.:	89.48 to 96.01
TOTAL Adj.Sales Price:	9,985,839	MEAN:	101	AVG.ABS.DEV:	21.32	95% Mean C.I.:	94.67 to 106.60
TOTAL Assessed Value:	9,261,360						
AVG. Adj. Sales Price:	70,322	COD:	22.19	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	65,220	PRD:	108.51	MIN Sales Ratio:	34.14		

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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	134	96.47	101.28	92.89	21.57	109.03	52.58	329.85	93.78 to 100.32	73,994	68,732
2	8	90.50	89.90	72.63	32.31	123.78	34.14	175.00	34.14 to 175.00	8,817	6,403
____ALL____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	141	95.87	100.62	92.70	22.34	108.54	34.14	329.85	93.02 to 100.08	70,516	65,369
06											
07	1	103.05	103.05	103.05			103.05	103.05	N/A	43,000	44,310
____ALL____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0018	2	136.19	136.19	97.48	28.50	139.70	97.37	175.00	N/A	80,120	78,102
06-0001	89	94.18	97.40	92.77	19.47	104.99	34.14	329.85	89.67 to 99.41	88,967	82,538
06-0006	25	100.08	110.27	97.22	28.39	113.43	56.57	294.10	93.78 to 104.38	36,352	35,340
06-0017	25	95.77	98.99	87.33	23.56	113.35	52.58	164.38	82.50 to 117.71	39,476	34,474
39-0010	1	117.71	117.71	117.71			117.71	117.71	N/A	11,800	13,890
39-0055											
59-0013											
59-0080											
63-0001											
NonValid School											
____ALL____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	142	MEDIAN:	96	COV:	36.06	95% Median C.I.:	93.02 to 100.32
TOTAL Sales Price:	9,985,839	WGT. MEAN:	93	STD:	36.29	95% Wgt. Mean C.I.:	89.48 to 96.01
TOTAL Adj.Sales Price:	9,985,839	MEAN:	101	AVG.ABS.DEV:	21.32	95% Mean C.I.:	94.67 to 106.60
TOTAL Assessed Value:	9,261,360						
AVG. Adj. Sales Price:	70,322	COD:	22.19	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	65,220	PRD:	108.51	MIN Sales Ratio:	34.14		

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YEAR BUILT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	9	87.00	86.26	67.53	33.68	127.73	34.14	175.00	37.50 to 106.97	11,693	7,896	
Prior TO 1860												
1860 TO 1899	2	91.18	91.18	88.00	22.64	103.61	70.53	111.82	N/A	13,000	11,440	
1900 TO 1919	50	103.52	107.40	97.95	23.17	109.65	56.57	294.10	95.03 to 113.93	44,545	43,634	
1920 TO 1939	23	94.14	97.16	94.75	19.20	102.55	52.62	201.73	81.41 to 102.60	58,739	55,655	
1940 TO 1949	3	122.88	106.22	91.10	21.26	116.60	58.69	137.08	N/A	44,000	40,083	
1950 TO 1959	2	91.03	91.03	92.43	3.47	98.48	87.87	94.18	N/A	108,450	100,245	
1960 TO 1969	6	92.50	131.19	97.12	47.58	135.08	83.02	329.85	83.02 to 329.85	86,583	84,089	
1970 TO 1979	22	95.62	94.70	88.93	14.84	106.49	67.04	164.80	82.50 to 101.98	70,736	62,905	
1980 TO 1989	4	94.24	95.46	94.34	13.05	101.19	74.12	119.25	N/A	110,625	104,366	
1990 TO 1994	1	92.05	92.05	92.05			92.05	92.05	N/A	150,000	138,075	
1995 TO 1999	9	101.47	100.79	92.44	17.29	109.03	64.59	164.38	71.47 to 109.54	114,800	106,123	
2000 TO Present	11	90.83	88.60	89.21	12.45	99.32	52.58	108.33	67.86 to 105.02	202,363	180,526	
ALL	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220	

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	6	102.36	106.45	88.07	36.10	120.87	37.50	175.00	37.50 to 175.00	2,340	2,060	
5000 TO 9999	4	119.44	121.09	120.88	24.75	100.18	82.50	163.00	N/A	6,250	7,555	
Total \$												
1 TO 9999	10	109.14	112.31	109.08	31.15	102.96	37.50	175.00	82.50 to 163.00	3,904	4,258	
10000 TO 29999	33	102.60	116.28	107.84	35.98	107.83	34.14	329.85	90.23 to 115.27	19,296	20,809	
30000 TO 59999	31	101.98	102.91	102.40	17.85	100.51	52.62	164.65	95.03 to 114.18	44,100	45,156	
60000 TO 99999	34	96.18	92.38	91.73	14.19	100.71	58.69	119.25	83.02 to 101.76	73,026	66,985	
100000 TO 149999	16	88.59	85.23	85.29	13.74	99.93	52.58	108.33	71.47 to 96.28	123,187	105,071	
150000 TO 249999	16	93.19	90.51	90.46	9.77	100.06	64.59	105.02	81.98 to 101.47	178,437	161,410	
250000 TO 499999	2	93.44	93.44	93.22	3.45	100.24	90.22	96.67	N/A	317,000	295,510	
ALL	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	142	MEDIAN:	96	COV:	36.06	95% Median C.I.:	93.02 to 100.32
TOTAL Sales Price:	9,985,839	WGT. MEAN:	93	STD:	36.29	95% Wgt. Mean C.I.:	89.48 to 96.01
TOTAL Adj.Sales Price:	9,985,839	MEAN:	101	AVG.ABS.DEV:	21.32	95% Mean C.I.:	94.67 to 106.60
TOTAL Assessed Value:	9,261,360						
AVG. Adj. Sales Price:	70,322	COD:	22.19	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	65,220	PRD:	108.51	MIN Sales Ratio:	34.14		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	5	87.00	104.20	72.67	43.91	143.38	37.50	175.00	N/A	1,848	1,343
5000 TO 9999	7	100.56	98.97	76.05	34.92	130.13	34.14	163.00	34.14 to 163.00	9,828	7,475
Total \$ _____											
1 TO 9999	12	93.78	101.15	75.65	40.02	133.70	34.14	175.00	56.57 to 138.31	6,503	4,920
10000 TO 29999	33	94.36	102.22	92.03	28.27	111.08	52.62	294.10	79.54 to 106.97	22,651	20,846
30000 TO 59999	34	97.74	108.22	94.67	27.43	114.32	58.69	329.85	87.87 to 113.93	48,423	45,842
60000 TO 99999	34	99.44	98.61	94.22	15.00	104.65	52.58	164.65	92.46 to 104.97	77,747	73,257
100000 TO 149999	17	92.05	88.24	86.47	10.00	102.05	64.59	107.09	74.72 to 96.28	142,352	123,085
150000 TO 249999	10	99.84	98.39	98.08	5.54	100.32	81.98	108.33	90.83 to 105.02	181,650	178,153
250000 TO 499999	2	93.44	93.44	93.22	3.45	100.24	90.22	96.67	N/A	317,000	295,510
ALL _____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	87.00	86.26	67.53	33.68	127.73	34.14	175.00	37.50 to 106.97	11,693	7,896
10	1	137.50	137.50	137.50			137.50	137.50	N/A	1,000	1,375
20	17	99.47	95.59	84.63	25.29	112.95	56.57	163.00	69.51 to 117.71	32,276	27,315
30	91	98.21	104.82	95.30	22.07	110.00	52.62	329.85	93.99 to 101.98	70,064	66,770
40	24	93.96	92.19	89.63	13.15	102.86	52.58	119.29	83.20 to 101.76	123,125	110,352
ALL _____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	90.50	89.90	72.63	32.31	123.78	34.14	175.00	34.14 to 175.00	8,817	6,403
100	1	58.69	58.69	58.69			58.69	58.69	N/A	72,000	42,260
101	86	95.82	100.41	91.79	20.02	109.39	52.58	329.85	92.05 to 100.32	83,268	76,435
102	14	100.34	111.63	98.51	33.03	113.33	56.57	294.10	64.20 to 117.96	66,214	65,225
104	31	99.41	101.23	95.69	18.28	105.78	62.76	201.73	87.24 to 111.82	53,403	51,102
106	2	88.00	88.00	97.36	35.02	90.38	57.18	118.82	N/A	49,850	48,535
ALL _____											
	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32	70,322	65,220

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	142	MEDIAN:	96	COV:	36.06	95% Median C.I.:	93.02 to 100.32
TOTAL Sales Price:	9,985,839	WGT. MEAN:	93	STD:	36.29	95% Wgt. Mean C.I.:	89.48 to 96.01
TOTAL Adj.Sales Price:	9,985,839	MEAN:	101	AVG.ABS.DEV:	21.32	95% Mean C.I.:	94.67 to 106.60
TOTAL Assessed Value:	9,261,360						
AVG. Adj. Sales Price:	70,322	COD:	22.19	MAX Sales Ratio:	329.85		
AVG. Assessed Value:	65,220	PRD:	108.51	MIN Sales Ratio:	34.14		

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	9	87.00	86.26	67.53	33.68	127.73	34.14	175.00	37.50 to 106.97		11,693	7,896
10	1	117.71	117.71	117.71			117.71	117.71	N/A		4,800	5,650
20	12	94.85	97.46	99.90	25.26	97.56	56.57	164.65	69.51 to 120.70		27,850	27,823
30	73	97.37	106.27	95.39	25.72	111.40	52.62	329.85	93.99 to 103.31		58,319	55,632
40	39	98.21	95.92	91.14	13.76	105.25	52.58	164.38	90.22 to 101.98		101,212	92,241
50	8	91.65	91.02	89.17	9.92	102.08	67.86	107.09	67.86 to 107.09		167,125	149,018
ALL	142	96.08	100.64	92.74	22.19	108.51	34.14	329.85	93.02 to 100.32		70,322	65,220

**2008 Correlation Section
for Boone County**

Residential Real Property

I. Correlation

RESIDENTIAL: The purpose of the correlation narrative is to connect the assessment actions reported for the county for each class of property to the measurement of those actions. The actions are evaluated by making a comparison of the changes to the class or subclasses reported between the Preliminary Statistics and the R&O Statistics. There are six tables prepared for each class of property that are used to evaluate the level of value and the quality of the assessment of the class of property.

In this instance, there were several targeted assessment action that reflected in a significant statistical change. It should be noted that improvement to the statistical measurements were consistently reflected through the tables prepared to analyze the measurement process. The county has utilized a typical number of sales in the preparation of the assessment statistics. There is no reason to conclude that they have not used all available arms' length sales. All three measures of the level of value would have been within the acceptable range except the mean which was a fraction of a percent above the range. Since the weighted mean was near the bottom of the range, the quality statistics were both out. The two measures of uniformity, (PRD and COD) were well outside the acceptable range suggesting regressivity and uniformity issues remain in the assessment process.

For 2008, the county upgraded their residential valuations with locally defined subclasses, not typically measurable in the R&O. Although the statistics improved from the preliminary measurements to the final measurements the quality statistics were outside the acceptable standards. It is also fair to say that the collection of small towns and small dollar sales combines to make it difficult to statistically demonstrate uniform and proportionate measures. About 40% of the sales used in the measurement process occurred in small towns and rural residential, (acreage) locations. These locations typically do not have highly organized market activity which limits the county's ability to predict the value of future sales. This is a key element in the statistics used to demonstrate the quality of assessment. In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 93.02 to 100.32 is almost entirely within the acceptable range. This, statistically speaking strongly indicates that the level of value is within the range. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. The only subclass that might come into question is the "Assessor Location" Petersburg, with 9 sales and a 2008 median ratio of 84.00%. This was discussed in the Assessment Actions section and the county has opted to address the subclass thoroughly in 2009. The conflicting historical measurements of Petersburg in 2005 through 2007 and the one in 2008 should signal caution before adjustment. The assessor has decided to approach the subclass from an on-site inspection and update effort rather than adjusting for 2008. Giving due consideration to all of the measures, the median is considered the best indicator of

**2008 Correlation Section
for Boone County**

the level of value for this class.

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for Boone County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	233	142	60.94
2007	208	114	54.81
2006	216	109	50.46
2005	202	100	49.5
2004	189	101	53.44
2003	198	121	61.11
2002	214	177	82.71
2001	222	190	85.59

RESIDENTIAL: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales.

**2008 Correlation Section
for Boone County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Boone County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	86.44	10.15	95.21	96.08
2007	95.35	1.22	96.52	95.73
2006	96.08	-0.12	95.97	96.08
2005	95.76	1.1	96.81	96.67
2004	96.98	8.19	104.93	99.40
2003	91	5.09	95.63	99
2002	89.66	0.44	90.05	94
2001	92	0.26	92.24	92

RESIDENTIAL: The relationship between the trended preliminary ratio and the R&O median ratio suggests the valuation process is applied to the sales file and population in a similar manner. This also indicates that the statistics in the R&O can be relied on to measure the level of value for this class of property.

**2008 Correlation Section
for Boone County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Boone County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
17.6	2008	10.15
1.66	2007	1.22
4.11	2006	-0.12
9.02	2005	1.1
11.55	2004	8.19
11	2003	5
1.24	2002	0.44
-0.98	2001	0.26

RESIDENTIAL: The difference between the percent change in the sales file and percent change in the abstract is significant. Table IV indicates 7.45% difference, an amount that might be construed as disparate treatment of the sales and the assessed base.

For 2008, the county identified three specific subclasses that are not specifically identified in the R&O Statistics. The parcels valued were likely disproportionately represented in the sales file, but there is really no way to clearly know. The assessor actions indicate; Albion land increase by about 230% of the prior year, a study of the rural residential in a 5 mile radius of Albion resulted in a revaluation of those parcels and a select adjustment to 1 story houses over 60 years old in Cedar Rapids. The county targeted these strata based on significantly more information than is present in the R&O statistics, and the subclasses of Acreage, Albion and Cedar Rapids changed in the measurements. The best indication that the assessment actions were not disparate is illustrated in Table III, where the trended preliminary median and the R&O median are less than 1 percent apart.

2008 Correlation Section for Boone County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Boone County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	96.08	92.74	100.64

RESIDENTIAL: The median ratio and weighted mean ratio are within the acceptable range. The mean barely is outside the acceptable range. Several outlier ratios of low dollar sales are the influencing factor in the mean calculation. In this class, there are 142 sales with an average selling price of \$70,322, among them are 10 sales with an average selling price of \$3,904, an average assessed value of \$4,258 and a mean ratio of 112.31%. This is by no means bad assessment, but the impact on the overall mean is significant since that is nearly 7% of the qualified sales in this class that are low dollar. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, it is the most reliable indicator of the level of value.

**2008 Correlation Section
for Boone County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	22.19	108.51
Difference	7.19	5.51

RESIDENTIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Like many counties with similar demographics, the county has done a statistically respectable job on residences which sold for \$30,000 or more. They struggle with the lower cost parcels. While, it would be good to have better indicators of uniform valuation, the positive view is that these sales have not been trimmed or selectively revalued. Taking into account the presence of small dollar sales and the population range of towns from 69 to 1,799, it is difficult to manage the quality statistics in databases with these characteristics. It might be said that there is typically very little organized market structure in small villages and the balance between supply and demand is more coincidence than market forces. Even though the quality of the residential valuation may be stated to be unacceptable, the assessment practices are good in spite of the

**2008 Correlation Section
for Boone County**

measured COD and PRD.

**2008 Correlation Section
for Boone County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	146	142	-4
Median	86.44	96.08	9.64
Wgt. Mean	81.21	92.74	11.53
Mean	93.24	100.64	7.4
COD	27.51	22.19	-5.32
PRD	114.81	108.51	-6.3
Min Sales Ratio	13.47	34.14	20.67
Max Sales Ratio	329.85	329.85	0

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The difference in the number of qualified sales is a result of changes made to the sold property after the date of the sale that were deemed to have a substantial impact on the assessed value. Any such sales were removed from the qualified sales roster. The change between the Preliminary Statistics and the Final R&O Statistics was favorable or at worst neutral in each case.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	28	MEDIAN:	94	COV:	38.25	95% Median C.I.:	75.44 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	95	STD:	38.23	95% Wgt. Mean C.I.:	83.45 to 106.13
TOTAL Adj.Sales Price:	857,475	MEAN:	100	AVG.ABS.DEV:	27.27	95% Mean C.I.:	85.12 to 114.77
TOTAL Assessed Value:	812,815						
AVG. Adj. Sales Price:	30,624	COD:	28.89	MAX Sales Ratio:	207.74		
AVG. Assessed Value:	29,029	PRD:	105.44	MIN Sales Ratio:	46.44		

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	98.23	98.23	98.23			98.23	98.23	N/A	15,500	15,225
01/01/05 TO 03/31/05	3	75.44	113.05	121.83	57.79	92.79	66.46	197.25	N/A	16,666	20,305
04/01/05 TO 06/30/05	2	151.41	151.41	114.16	37.21	132.62	95.07	207.74	N/A	63,450	72,435
07/01/05 TO 09/30/05	4	92.70	89.41	87.40	12.90	102.30	68.16	104.07	N/A	19,000	16,606
10/01/05 TO 12/31/05	3	119.49	110.43	96.66	9.26	114.25	89.30	122.50	N/A	61,666	59,605
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	134.58	134.58	134.58			134.58	134.58	N/A	20,000	26,915
07/01/06 TO 09/30/06	5	75.27	87.68	78.18	39.93	112.15	49.53	137.44	N/A	32,855	25,685
10/01/06 TO 12/31/06	4	83.85	90.41	78.36	25.36	115.38	64.32	129.60	N/A	27,450	21,508
01/01/07 TO 03/31/07	1	46.44	46.44	46.44			46.44	46.44	N/A	8,000	3,715
04/01/07 TO 06/30/07	4	94.59	97.09	99.49	12.14	97.59	82.61	116.58	N/A	25,500	25,368
<u>Study Years</u>											
07/01/04 TO 06/30/05	6	96.65	123.37	114.87	45.91	107.40	66.46	207.74	66.46 to 207.74	32,066	36,835
07/01/05 TO 06/30/06	8	101.37	102.94	96.85	16.99	106.28	68.16	134.58	68.16 to 134.58	35,125	34,019
07/01/06 TO 06/30/07	14	85.61	88.20	83.23	28.10	105.98	46.44	137.44	56.89 to 119.26	27,433	22,832
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	96.87	110.91	103.00	31.71	107.68	66.46	207.74	75.44 to 122.50	36,491	37,585
01/01/06 TO 12/31/06	10	84.51	93.46	82.08	34.87	113.87	49.53	137.44	56.89 to 134.58	29,407	24,137
<u>ALL</u>											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ALBION	14	84.67	90.97	86.90	25.16	104.69	56.89	207.74	66.46 to 100.56	38,719	33,646
CEDAR RAPIDS	6	119.54	118.00	114.92	11.30	102.68	98.23	137.44	98.23 to 137.44	16,166	18,579
PRIMROSE	1	129.60	129.60	129.60			129.60	129.60	N/A	2,500	3,240
RURAL	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
ST. EDWARD	6	85.26	81.67	95.77	28.78	85.28	46.44	119.49	46.44 to 119.49	32,650	31,267
<u>ALL</u>											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	93.74	96.34	92.34	26.08	104.33	46.44	207.74	75.27 to 116.58	31,017	28,643
3	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
<u>ALL</u>											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	28	MEDIAN:	94	COV:	38.25	95% Median C.I.:	75.44 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	95	STD:	38.23	95% Wgt. Mean C.I.:	83.45 to 106.13
TOTAL Adj.Sales Price:	857,475	MEAN:	100	AVG.ABS.DEV:	27.27	95% Mean C.I.:	85.12 to 114.77
TOTAL Assessed Value:	812,815						
AVG. Adj. Sales Price:	30,624	COD:	28.89	MAX Sales Ratio:	207.74		
AVG. Assessed Value:	29,029	PRD:	105.44	MIN Sales Ratio:	46.44		

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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	25	95.07	103.20	95.62	27.01	107.93	56.89	207.74	82.61 to 116.58	33,639	32,166
2	3	49.53	72.82	52.45	51.19	138.83	46.44	122.50	N/A	5,500	2,885
____ALL____	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029
04											
____ALL____	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0018											
06-0001	14	84.67	90.97	86.90	25.16	104.69	56.89	207.74	66.46 to 100.56	38,719	33,646
06-0006	7	122.50	119.66	115.29	10.28	103.79	98.23	137.44	98.23 to 137.44	14,214	16,387
06-0017	7	95.07	98.18	105.17	37.48	93.36	46.44	197.25	46.44 to 197.25	30,842	32,436
39-0010											
39-0055											
59-0013											
59-0080											
63-0001											
NonValid School											
____ALL____	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	28	MEDIAN:	94	COV:	38.25	95% Median C.I.:	75.44 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	95	STD:	38.23	95% Wgt. Mean C.I.:	83.45 to 106.13
TOTAL Adj.Sales Price:	857,475	MEAN:	100	AVG.ABS.DEV:	27.27	95% Mean C.I.:	85.12 to 114.77
TOTAL Assessed Value:	812,815						
AVG. Adj. Sales Price:	30,624	COD:	28.89	MAX Sales Ratio:	207.74		
AVG. Assessed Value:	29,029	PRD:	105.44	MIN Sales Ratio:	46.44		

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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	6	86.84	88.26	84.61	35.85	104.32	46.44	137.44	46.44 to 137.44	9,666	8,179
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	93.65	93.65	97.32	7.38	96.22	86.73	100.56	N/A	26,125	25,425
1920 TO 1939	5	88.61	111.69	100.01	46.24	111.67	64.32	207.74	N/A	20,310	20,313
1940 TO 1949	3	119.49	123.55	121.91	5.02	101.34	116.58	134.58	N/A	30,500	37,183
1950 TO 1959	2	74.54	74.54	76.78	10.83	97.08	66.46	82.61	N/A	18,000	13,820
1960 TO 1969	2	98.91	98.91	96.58	5.22	102.41	93.74	104.07	N/A	25,500	24,627
1970 TO 1979	6	86.97	103.55	89.13	40.06	116.19	56.89	197.25	56.89 to 197.25	36,962	32,943
1980 TO 1989	1	95.07	95.07	95.07			95.07	95.07	N/A	105,400	100,205
1990 TO 1994	1	89.30	89.30	89.30			89.30	89.30	N/A	140,000	125,015
1995 TO 1999											
2000 TO Present											
ALL	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

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	126.05	126.05	127.57	2.82	98.81	122.50	129.60	N/A	1,750	2,232
5000 TO 9999	3	49.53	77.80	80.82	61.24	96.27	46.44	137.44	N/A	8,166	6,600
Total \$											
1 TO 9999	5	122.50	97.10	86.66	27.93	112.05	46.44	137.44	N/A	5,600	4,853
10000 TO 29999	14	98.45	110.31	112.93	29.89	97.68	66.46	207.74	75.44 to 134.58	18,948	21,398
30000 TO 59999	6	83.85	84.83	85.45	23.57	99.28	56.89	119.49	56.89 to 119.49	38,966	33,295
60000 TO 99999	1	75.27	75.27	75.27			75.27	75.27	N/A	85,000	63,980
100000 TO 149999	2	92.19	92.19	91.78	3.13	100.44	89.30	95.07	N/A	122,700	112,610
ALL	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	28	MEDIAN:	94	COV:	38.25	95% Median C.I.:	75.44 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	95	STD:	38.23	95% Wgt. Mean C.I.:	83.45 to 106.13
TOTAL Adj.Sales Price:	857,475	MEAN:	100	AVG.ABS.DEV:	27.27	95% Mean C.I.:	85.12 to 114.77
TOTAL Assessed Value:	812,815						
AVG. Adj. Sales Price:	30,624	COD:	28.89	MAX Sales Ratio:	207.74		
AVG. Assessed Value:	29,029	PRD:	105.44	MIN Sales Ratio:	46.44		

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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	4	86.02	87.02	62.61	45.38	138.99	46.44	129.60	N/A	4,750	2,973
5000 TO 9999	1	66.46	66.46	66.46			66.46	66.46	N/A	13,000	8,640
Total \$ _____											
1 TO 9999	5	66.46	82.91	64.17	46.98	129.19	46.44	129.60	N/A	6,400	4,107
10000 TO 29999	14	87.67	92.07	85.03	22.22	108.27	56.89	137.44	68.16 to 119.26	21,791	18,530
30000 TO 59999	6	118.04	139.23	128.24	30.16	108.57	93.74	207.74	93.74 to 207.74	31,666	40,610
60000 TO 99999	1	75.27	75.27	75.27			75.27	75.27	N/A	85,000	63,980
100000 TO 149999	2	92.19	92.19	91.78	3.13	100.44	89.30	95.07	N/A	122,700	112,610
ALL _____											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	49.53	72.82	52.45	51.19	138.83	46.44	122.50	N/A	5,500	2,885
10	24	96.65	103.60	95.71	27.62	108.24	56.89	207.74	75.44 to 119.26	33,498	32,061
20	1	93.74	93.74	93.74			93.74	93.74	N/A	37,000	34,685
ALL _____											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	53.21	68.84	55.65	39.19	123.70	46.44	122.50	N/A	14,750	8,208
344	1	86.73	86.73	86.73			86.73	86.73	N/A	12,250	10,625
353	10	82.37	93.06	85.21	26.26	109.22	64.32	137.44	68.16 to 129.60	41,705	35,537
390	1	119.49	119.49	119.49			119.49	119.49	N/A	44,000	52,575
396	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
406	4	106.50	107.55	104.49	18.19	102.92	82.61	134.58	N/A	25,068	26,195
408	2	101.37	101.37	100.66	2.66	100.71	98.67	104.07	N/A	19,000	19,125
442	1	98.23	98.23	98.23			98.23	98.23	N/A	15,500	15,225
492	2	77.54	77.54	76.86	14.28	100.88	66.46	88.61	N/A	12,250	9,415
528	1	207.74	207.74	207.74			207.74	207.74	N/A	21,500	44,665
531	1	95.07	95.07	95.07			95.07	95.07	N/A	105,400	100,205
ALL _____											
	28	94.41	99.95	94.79	28.89	105.44	46.44	207.74	75.44 to 116.58	30,624	29,029

Boone County 2008 Assessment Actions taken to address the following property classes/subclasses:

Commercial / Industrial

Boone County annually conducts a market analysis that included the qualified commercial and industrial sales that occurred from 1 July 2004 to 30 June 2007. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property. The county also completes the pick-up of new construction of commercial and industrial property.

For 2008, the preliminary median is 94.41, the mean is 99.95 and the weighted mean is 94.79 with qualified 28 sales.

For 2008, the county reports that they have conducted an analysis of the commercial and industrial land in the town of Albion. Based on the results of the analysis, the land values for these classes in Albion were significantly increased and will be approximately 170% of the 2007 land values.

2008 Assessment Survey for Boone County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Contract appraiser
2.	Valuation done by:
	Contract appraiser
3.	Pickup work done by whom:
	Contract lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2005
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2000
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?
	N/A
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	N/A
8.	Number of market areas/neighborhoods for this property class?
	6
9.	How are these defined?
	The areas that are in place in Boone County are the 5 towns, Albion, Cedar Rapids, Petersburg, Primrose and St. Edward. The commercial parcels outside the town limits are considered rural. These areas are identified in the "Assessor Location" section of the commercial statistics. In the 2008 Preliminary Stats, there were no sales in Petersburg.
10.	Is "Assessor Location" a usable valuation identity?
	yes

11.	Does the assessor location “suburban” mean something other than rural commercial? <i>(that is, does the “suburban” location have its own market?)</i>
	No, Boone County does not identify parcels as Assessor Location Suburban.

12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? <i>(Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.)</i>
	None, these parcels are typically valued with the rural commercial.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
26			26

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	28	MEDIAN:	99	COV:	36.53	95% Median C.I.:	94.25 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	101	STD:	38.79	95% Wgt. Mean C.I.:	89.33 to 112.17
TOTAL Adj.Sales Price:	857,475	MEAN:	106	AVG.ABS.DEV:	25.62	95% Mean C.I.:	91.14 to 121.22
TOTAL Assessed Value:	863,890						
AVG. Adj. Sales Price:	30,624	COD:	25.84	MAX Sales Ratio:	229.14		
AVG. Assessed Value:	30,853	PRD:	105.39	MIN Sales Ratio:	46.44		

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	98.23	98.23	98.23			98.23	98.23	N/A	15,500	15,225
01/01/05 TO 03/31/05	3	99.59	123.69	132.06	41.18	93.66	74.23	197.25	N/A	16,666	22,010
04/01/05 TO 06/30/05	2	162.11	162.11	117.79	41.35	137.63	95.07	229.14	N/A	63,450	74,735
07/01/05 TO 09/30/05	4	101.37	95.88	92.83	8.83	103.29	75.20	105.59	N/A	19,000	17,637
10/01/05 TO 12/31/05	3	119.49	112.08	100.40	7.88	111.63	94.25	122.50	N/A	61,666	61,915
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	134.58	134.58	134.58			134.58	134.58	N/A	20,000	26,915
07/01/06 TO 09/30/06	5	83.42	93.78	86.00	38.41	109.05	49.53	137.44	N/A	32,855	28,255
10/01/06 TO 12/31/06	4	96.27	98.04	88.11	21.23	111.28	70.05	129.60	N/A	27,450	24,186
01/01/07 TO 03/31/07	1	46.44	46.44	46.44			46.44	46.44	N/A	8,000	3,715
04/01/07 TO 06/30/07	4	101.99	104.41	106.10	7.04	98.41	97.07	116.58	N/A	25,500	27,055
<u>Study Years</u>											
07/01/04 TO 06/30/05	6	98.91	132.25	119.92	43.55	110.28	74.23	229.14	74.23 to 229.14	32,066	38,454
07/01/05 TO 06/30/06	8	104.83	106.79	100.79	13.11	105.96	75.20	134.58	75.20 to 134.58	35,125	35,401
07/01/06 TO 06/30/07	14	97.23	94.66	91.12	24.65	103.88	46.44	137.44	63.12 to 129.60	27,433	24,996
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	101.83	117.92	107.74	27.91	109.45	74.23	229.14	94.25 to 122.50	36,491	39,316
01/01/06 TO 12/31/06	10	96.27	99.57	90.09	30.45	110.52	49.53	137.44	63.12 to 135.41	29,407	26,493
<u>ALL</u>											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ALBION	14	95.66	101.71	95.56	24.87	106.44	63.12	229.14	74.23 to 107.36	38,719	37,001
CEDAR RAPIDS	6	119.54	118.00	114.92	11.30	102.68	98.23	137.44	98.23 to 137.44	16,166	18,579
PRIMROSE	1	129.60	129.60	129.60			129.60	129.60	N/A	2,500	3,240
RURAL	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
ST. EDWARD	6	97.33	85.70	97.86	22.62	87.57	46.44	119.49	46.44 to 119.49	32,650	31,951
<u>ALL</u>											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	98.67	102.81	98.44	23.23	104.43	46.44	229.14	85.17 to 116.58	31,017	30,534
3	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
<u>ALL</u>											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	28	MEDIAN:	99	COV:	36.53	95% Median C.I.:	94.25 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	101	STD:	38.79	95% Wgt. Mean C.I.:	89.33 to 112.17
TOTAL Adj.Sales Price:	857,475	MEAN:	106	AVG.ABS.DEV:	25.62	95% Mean C.I.:	91.14 to 121.22
TOTAL Assessed Value:	863,890						
AVG. Adj. Sales Price:	30,624	COD:	25.84	MAX Sales Ratio:	229.14		
AVG. Assessed Value:	30,853	PRD:	105.39	MIN Sales Ratio:	46.44		

Printed: 04/01/2008 17:43:44

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	25	99.59	110.18	101.70	23.75	108.35	63.12	229.14	95.07 to 116.58	33,639	34,209
2	3	49.53	72.82	52.45	51.19	138.83	46.44	122.50	N/A	5,500	2,885
____ALL____	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853
04											
____ALL____	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0018											
06-0001	14	95.66	101.71	95.56	24.87	106.44	63.12	229.14	74.23 to 107.36	38,719	37,001
06-0006	7	122.50	119.66	115.29	10.28	103.79	98.23	137.44	98.23 to 137.44	14,214	16,387
06-0017	7	99.59	101.63	107.07	32.96	94.92	46.44	197.25	46.44 to 197.25	30,842	33,022
39-0010											
39-0055											
59-0013											
59-0080											
63-0001											
NonValid School											
____ALL____	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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

NUMBER of Sales:	28	MEDIAN:	99	COV:	36.53	95% Median C.I.:	94.25 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	101	STD:	38.79	95% Wgt. Mean C.I.:	89.33 to 112.17
TOTAL Adj.Sales Price:	857,475	MEAN:	106	AVG.ABS.DEV:	25.62	95% Mean C.I.:	91.14 to 121.22
TOTAL Assessed Value:	863,890						
AVG. Adj. Sales Price:	30,624	COD:	25.84	MAX Sales Ratio:	229.14		
AVG. Assessed Value:	30,853	PRD:	105.39	MIN Sales Ratio:	46.44		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	4	86.02	88.98	82.45	47.66	107.92	46.44	137.44	N/A	6,375	5,256
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	106.09	106.09	106.35	0.47	99.75	105.59	106.59	N/A	26,125	27,785
1920 TO 1939	7	98.23	114.17	107.02	31.37	106.69	70.05	229.14	70.05 to 229.14	19,150	20,493
1940 TO 1949	3	119.49	123.55	121.91	5.02	101.34	116.58	134.58	N/A	30,500	37,183
1950 TO 1959	2	85.65	85.65	88.82	13.33	96.43	74.23	97.07	N/A	18,000	15,987
1960 TO 1969	2	105.72	105.72	106.46	1.56	99.30	104.07	107.36	N/A	25,500	27,147
1970 TO 1979	6	91.92	110.51	96.44	36.19	114.59	63.12	197.25	63.12 to 197.25	36,962	35,645
1980 TO 1989	1	95.07	95.07	95.07			95.07	95.07	N/A	105,400	100,205
1990 TO 1994	1	94.25	94.25	94.25			94.25	94.25	N/A	140,000	131,945
1995 TO 1999											
2000 TO Present											
ALL	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

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	126.05	126.05	127.57	2.82	98.81	122.50	129.60	N/A	1,750	2,232
5000 TO 9999	3	49.53	77.80	80.82	61.24	96.27	46.44	137.44	N/A	8,166	6,600
Total \$											
1 TO 9999	5	122.50	97.10	86.66	27.93	112.05	46.44	137.44	N/A	5,600	4,853
10000 TO 29999	14	101.83	118.79	121.02	26.81	98.16	74.23	229.14	97.07 to 135.41	18,948	22,930
30000 TO 59999	6	95.88	91.96	92.19	20.01	99.75	63.12	119.49	63.12 to 119.49	38,966	35,923
60000 TO 99999	1	83.42	83.42	83.42			83.42	83.42	N/A	85,000	70,910
100000 TO 149999	2	94.66	94.66	94.60	0.43	100.06	94.25	95.07	N/A	122,700	116,075
ALL	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	28	MEDIAN:	99	COV:	36.53	95% Median C.I.:	94.25 to 116.58
TOTAL Sales Price:	882,475	WGT. MEAN:	101	STD:	38.79	95% Wgt. Mean C.I.:	89.33 to 112.17
TOTAL Adj.Sales Price:	857,475	MEAN:	106	AVG.ABS.DEV:	25.62	95% Mean C.I.:	91.14 to 121.22
TOTAL Assessed Value:	863,890						
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AVG. Assessed Value:	30,853	PRD:	105.39	MIN Sales Ratio:	46.44		

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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	4	86.02	87.02	62.61	45.38	138.99	46.44	129.60	N/A	4,750	2,973
5000 TO 9999	1	74.23	74.23	74.23			74.23	74.23	N/A	13,000	9,650
Total \$ _____											
1 TO 9999	5	74.23	84.46	67.33	42.07	125.45	46.44	129.60	N/A	6,400	4,309
10000 TO 29999	14	98.45	100.11	92.95	16.62	107.70	63.12	137.44	75.20 to 134.58	21,791	20,255
30000 TO 59999	6	118.04	146.07	134.58	30.41	108.53	106.59	229.14	106.59 to 229.14	31,666	42,618
60000 TO 99999	1	83.42	83.42	83.42			83.42	83.42	N/A	85,000	70,910
100000 TO 149999	2	94.66	94.66	94.60	0.43	100.06	94.25	95.07	N/A	122,700	116,075
ALL _____											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	49.53	72.82	52.45	51.19	138.83	46.44	122.50	N/A	5,500	2,885
10	24	99.13	110.30	101.43	24.52	108.74	63.12	229.14	94.25 to 119.49	33,498	33,979
20	1	107.36	107.36	107.36			107.36	107.36	N/A	37,000	39,725
ALL _____											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	49.53	72.82	52.45	51.19	138.83	46.44	122.50	N/A	5,500	2,885
344	1	105.59	105.59	105.59			105.59	105.59	N/A	12,250	12,935
353	10	96.92	99.79	91.89	18.75	108.59	70.05	137.44	75.20 to 129.60	41,705	38,323
390	1	119.49	119.49	119.49			119.49	119.49	N/A	44,000	52,575
396	1	197.25	197.25	197.25			197.25	197.25	N/A	20,000	39,450
406	4	120.97	118.61	116.10	13.55	102.16	97.07	135.41	N/A	25,068	29,105
408	2	101.37	101.37	100.66	2.66	100.71	98.67	104.07	N/A	19,000	19,125
442	1	98.23	98.23	98.23			98.23	98.23	N/A	15,500	15,225
492	2	85.81	85.81	85.10	13.49	100.83	74.23	97.39	N/A	12,250	10,425
528	2	146.13	146.13	118.89	56.81	122.91	63.12	229.14	N/A	32,000	38,045
531	1	95.07	95.07	95.07			95.07	95.07	N/A	105,400	100,205
ALL _____											
	28	99.13	106.18	100.75	25.84	105.39	46.44	229.14	94.25 to 116.58	30,624	30,853

**2008 Correlation Section
for Boone County**

Commerical Real Property

I. Correlation

COMMERCIAL: Analysis of the following tables demonstrates that the statistics support a level of value within the acceptable range. Analysis of the qualified commercial statistics indicates that all valuation subclasses with a sufficient number of sales are within the acceptable range. The COD and PRD statistics are both outside of the range. The narrative in Table VI suggests that the assessment of the commercial class cannot be critically evaluated due to the diversity of the class and the small number of sales. There is little information to confidently determine whether the valuations have been done uniformly and proportionately or not. The county's action for 2008 did appear to improve the level of value of the only subclass with more than 6 sales. The fact that the action was taken when the preliminary median was in the center of the range speaks louder for the quality of assessment than the calculated statistics.

In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 94.25 to 116.58 includes upper end of the acceptable range, allowing for the likelihood that the level of value is in the acceptable range. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. Given the wide diversity of the property uses and the relatively small number of sales representing the commercial class, there are rarely circumstances when the statistical data will clearly support an adjustment to any subclass. Giving due consideration to all of the measures, the median is considered the best indicator of the level of value for this class.

**2008 Correlation Section
for Boone County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	55	28	50.91
2007	47	20	42.55
2006	48	19	39.58
2005	58	21	36.21
2004	52	29	55.77
2003	63	34	53.97
2002	53	37	69.81
2001	59	37	62.71

COMMERCIAL: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales.

**2008 Correlation Section
for Boone County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Boone County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	94.41	3.15	97.38	99.13
2007	92.19	0.83	92.95	92.19
2006	94.30	-58.14	39.47	94.30
2005	99.14	-0.14	99	99.14
2004	99.06	0.54	99.6	99.06
2003	92	3.23	94.97	99
2002	92	-1.87	90.28	93
2001	77	0.14	77.11	92

COMMERCIAL: The relationship between the trended preliminary ratio and the R&O median ratio suggests the valuation process is applied to the sales file and population in a similar manner. This also indicates that the statistics in the R&O can be relied on to measure the level of value for this class of property.

**2008 Correlation Section
for Boone County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Boone County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
9.48	2008	3.15
0	2007	0.83
0	2006	-58.14
0	2005	-0.14
-0.95	2004	0.54
12	2003	3
0	2002	-1.87
2.87	2001	0.14

COMMERCIAL: The difference between the percent change in the sales file and percent change in the abstract is significant. Table IV indicates 6.33% difference, an amount that might be construed as disparate treatment of the sales and the assessed base.

For 2008, the county identified one subclass that is not specifically identified in the R&O Statistics. The parcels valued were likely disproportionately represented in the sales file, but there is really no way to clearly know. The assessor actions indicate; Albion commercial land increase by about 170% of the prior year. The best indication that the assessment actions were not disparate is illustrated in Table III, where the trended preliminary median and the R&O median are less than 2 percent apart. This action moved the median for Albion into the range and the preliminary median from 94.41 to 99.13, both within the range. There was no evidence for disparate treatment of the sales and no real reason to do it. The median remains the best indicator of the level of value for this class.

2008 Correlation Section for Boone County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Boone County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	99.13	100.75	106.18

COMMERCIAL: Only the median ratio is within the acceptable range. The weighted mean is barely above and the mean is significantly above the acceptable range. Several outlier ratios in a sample of only 28 sales are the influencing factor in the mean calculation. The median and weighted mean are less than 2% apart and the trended preliminary median is slightly below the two, lending support. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, it is the most reliable indicator of the level of value.

**2008 Correlation Section
for Boone County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	25.84	105.39
Difference	5.84	2.39

COMMERCIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Before making such a blanket statement about the assessment uniformity of the overall county, certain demographics should be mentioned. First, the commercial property is represented by sales in extremely diverse locations, including Albion, several villages and rural locations. Among the 28 commercial sales, there were 10 different occupancy codes listed, each with the potential to be operating in a different economic environment. There are a few low dollar sales with and a few outlying ratios. With all of these variables, the commercial class is far too small to make either realistic adjustments or profound statements about the quality of assessment. It is difficult to manage the quality statistics in databases with these characteristics. Some may be tempted to trim unwieldy sales or selectively revalue sold properties, but Boone County does

**2008 Correlation Section
for Boone County**

neither. It might be said that there is very little organized market structure that is common to all of the small villages. Considering all of these variables, and the size of the sample, there is little chance that the COD and the PRD tell much about the actual quality of assessment.

**2008 Correlation Section
for Boone County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	28	28	0
Median	94.41	99.13	4.72
Wgt. Mean	94.79	100.75	5.96
Mean	99.95	106.18	6.23
COD	28.89	25.84	-3.05
PRD	105.44	105.39	-0.05
Min Sales Ratio	46.44	46.44	0
Max Sales Ratio	207.74	229.14	21.4

COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. Each of the quality statistics indicates improvement in the assessment of the commercial property if they actually do represent quality of assessment. The action taken for 2008 was not done to achieve an acceptable level of value, since the preliminary median already was within the range. The county's action was intended to increase the level of value of Albion into the acceptable range and that was accomplished.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	MEDIAN:	70	COV:	32.00	95% Median C.I.:	60.69 to 76.50	(! : Derived)
(AgLand) TOTAL Sales Price:	13,092,762	WGT. MEAN:	62	STD:	22.11	95% Wgt. Mean C.I.:	56.54 to 66.69	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,092,762	MEAN:	69	AVG.ABS.DEV:	16.38	95% Mean C.I.:	63.44 to 74.73	
(AgLand) TOTAL Assessed Value:	8,067,220							
AVG. Adj. Sales Price:	221,911	COD:	23.35	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	136,732	PRD:	112.12	MIN Sales Ratio:	16.77			

Printed: 02/09/2008 11:50:05

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>											
07/01/04 TO 09/30/04	3	75.41	77.63	76.17	7.58	101.92	70.17	87.32	N/A	72,500	55,225
10/01/04 TO 12/31/04	6	74.46	74.48	72.80	7.74	102.31	62.77	82.21	62.77 to 82.21	194,200	141,381
01/01/05 TO 03/31/05	5	70.13	73.75	72.03	15.77	102.39	60.69	95.36	N/A	176,800	127,348
04/01/05 TO 06/30/05	8	75.01	82.81	73.83	22.54	112.16	58.78	163.20	58.78 to 163.20	151,041	111,512
07/01/05 TO 09/30/05	2	92.83	92.83	86.43	15.24	107.40	78.68	106.98	N/A	175,250	151,475
10/01/05 TO 12/31/05	2	51.81	51.81	51.51	1.42	100.58	51.07	52.54	N/A	243,534	125,432
01/01/06 TO 03/31/06	8	56.35	59.85	57.75	14.98	103.64	46.29	80.89	46.29 to 80.89	321,818	185,842
04/01/06 TO 06/30/06	5	73.44	76.93	75.77	22.83	101.53	55.83	104.88	N/A	190,961	144,694
07/01/06 TO 09/30/06	2	39.88	39.88	39.87	57.94	100.00	16.77	62.98	N/A	152,500	60,807
10/01/06 TO 12/31/06	7	47.19	52.20	48.30	21.58	108.08	38.05	77.97	38.05 to 77.97	286,407	138,327
01/01/07 TO 03/31/07	9	70.64	65.68	55.57	28.47	118.20	38.52	94.34	40.09 to 93.71	314,674	174,858
04/01/07 TO 06/30/07	2	87.95	87.95	88.86	1.49	98.98	86.64	89.26	N/A	54,444	48,377
<u>Study Years</u>											
07/01/04 TO 06/30/05	22	74.79	77.77	73.17	15.05	106.29	58.78	163.20	69.61 to 81.61	157,956	115,582
07/01/05 TO 06/30/06	17	57.87	67.81	63.29	25.50	107.13	46.29	106.98	52.54 to 80.89	256,877	162,589
07/01/06 TO 06/30/07	20	58.39	60.61	52.57	33.25	115.29	16.77	94.34	40.54 to 81.31	262,540	138,019
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	17	74.17	77.68	71.08	21.94	109.28	51.07	163.20	60.69 to 82.68	172,347	122,509
01/01/06 TO 12/31/06	22	56.39	59.48	56.52	24.29	105.25	16.77	104.88	47.19 to 73.44	265,418	150,005
<u>ALL</u>											
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	MEDIAN:	70	COV:	32.00	95% Median C.I.:	60.69 to 76.50	(! : Derived)
(AgLand) TOTAL Sales Price:	13,092,762	WGT. MEAN:	62	STD:	22.11	95% Wgt. Mean C.I.:	56.54 to 66.69	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,092,762	MEAN:	69	AVG.ABS.DEV:	16.38	95% Mean C.I.:	63.44 to 74.73	
(AgLand) TOTAL Assessed Value:	8,067,220							
AVG. Adj. Sales Price:	221,911	COD:	23.35	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	136,732	PRD:	112.12	MIN Sales Ratio:	16.77			

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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	
1767	3	47.19	56.49	58.91	20.78	95.89	46.43	75.85	N/A	128,000	75,405	
1769	3	52.54	60.35	52.63	22.79	114.67	46.29	82.21	N/A	228,800	120,411	
1771	3	76.50	74.27	65.60	19.35	113.21	50.95	95.36	N/A	208,900	137,043	
1773	1	70.64	70.64	70.64			70.64	70.64	N/A	276,000	194,965	
1843	6	55.33	55.90	47.60	30.47	117.42	38.05	77.97	38.05 to 77.97	287,166	136,697	
1845	5	60.97	63.38	59.44	23.13	106.62	40.09	81.61	N/A	223,300	132,740	
1849	5	72.00	78.36	74.43	14.31	105.29	62.77	106.98	N/A	208,940	155,508	
2053	3	55.83	60.36	58.48	13.79	103.21	51.07	74.17	N/A	292,616	171,123	
2055	3	76.92	73.41	70.62	8.37	103.95	61.99	81.31	N/A	215,838	152,416	
2057	4	55.86	62.90	54.43	18.26	115.55	50.60	89.26	N/A	446,597	243,093	
2129	1	69.61	69.61	69.61			69.61	69.61	N/A	296,835	206,620	
2131	4	93.18	79.92	68.72	15.14	116.29	38.97	94.34	N/A	257,131	176,712	
2133	6	69.19	63.16	57.75	26.00	109.36	16.77	86.64	16.77 to 86.64	154,283	89,104	
2335	4	89.16	99.85	85.45	38.35	116.85	57.87	163.20	N/A	78,500	67,077	
2337	6	69.10	71.28	70.92	16.07	100.51	58.78	87.32	58.78 to 87.32	109,750	77,830	
2341	2	69.87	69.87	69.39	15.78	100.68	58.84	80.89	N/A	350,075	242,932	
____ALL____												
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	44	71.02	70.47	61.56	24.89	114.48	16.77	163.20	60.69 to 78.68	203,156	125,064	
2	5	52.54	58.80	61.17	20.64	96.13	46.43	75.85	N/A	144,600	88,455	
3	10	65.80	68.11	61.85	17.45	110.12	50.60	89.26	54.79 to 81.31	343,088	212,211	
____ALL____												
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	
____ALL____												
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	MEDIAN:	70	COV:	32.00	95% Median C.I.:	60.69 to 76.50	(!: Derived)
(AgLand) TOTAL Sales Price:	13,092,762	WGT. MEAN:	62	STD:	22.11	95% Wgt. Mean C.I.:	56.54 to 66.69	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,092,762	MEAN:	69	AVG.ABS.DEV:	16.38	95% Mean C.I.:	63.44 to 74.73	
(AgLand) TOTAL Assessed Value:	8,067,220							
AVG. Adj. Sales Price:	221,911	COD:	23.35	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	136,732	PRD:	112.12	MIN Sales Ratio:	16.77			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	62.77	63.20	61.28	14.85	103.14	40.54	76.92	52.62 to 76.50	235,166	144,111
DRY-N/A	12	76.91	78.29	78.73	10.13	99.44	58.78	95.36	70.64 to 87.32	172,931	136,157
GRASS	5	60.69	72.72	64.36	31.07	112.98	46.43	104.88	N/A	64,100	41,255
GRASS-N/A	12	73.71	72.12	60.03	35.69	120.13	16.77	163.20	46.29 to 82.21	152,330	91,443
IRRGTD	3	58.84	67.63	60.02	19.53	112.68	54.79	89.26	N/A	296,696	178,075
IRRGTD-N/A	18	61.52	63.10	56.26	22.95	112.14	38.05	94.34	50.95 to 78.68	325,696	183,250
ALL	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732

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	12	70.15	67.29	66.68	14.20	100.91	40.54	92.65	56.94 to 76.50	239,043	159,402
DRY-N/A	9	77.97	77.88	76.94	9.81	101.22	58.78	95.36	70.64 to 87.32	147,016	113,117
GRASS	11	60.69	66.61	57.55	29.40	115.73	40.09	104.88	46.29 to 93.71	134,733	77,544
GRASS-N/A	6	78.41	82.72	67.62	43.97	122.33	16.77	163.20	16.77 to 163.20	111,066	75,101
IRRGTD	16	57.34	63.36	57.42	24.07	110.34	38.52	94.34	50.95 to 80.89	354,038	203,294
IRRGTD-N/A	5	61.99	64.97	53.31	20.87	121.88	38.05	86.64	N/A	217,600	116,006
ALL	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732

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	20	73.81	72.48	70.19	12.90	103.26	40.54	95.36	70.13 to 77.97	204,676	143,659
DRY-N/A	1	58.78	58.78	58.78			58.78	58.78	N/A	98,147	57,695
GRASS	17	72.00	72.29	60.68	34.41	119.15	16.77	163.20	46.43 to 93.71	126,380	76,682
IRRGTD	19	58.84	61.83	56.28	22.09	109.86	38.05	94.34	50.95 to 78.68	347,682	195,684
IRRGTD-N/A	2	81.90	81.90	78.24	5.79	104.68	77.15	86.64	N/A	73,326	57,367
ALL	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	MEDIAN:	70	COV:	32.00	95% Median C.I.:	60.69 to 76.50	(! : Derived)
(AgLand) TOTAL Sales Price:	13,092,762	WGT. MEAN:	62	STD:	22.11	95% Wgt. Mean C.I.:	56.54 to 66.69	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,092,762	MEAN:	69	AVG.ABS.DEV:	16.38	95% Mean C.I.:	63.44 to 74.73	
(AgLand) TOTAL Assessed Value:	8,067,220							
AVG. Adj. Sales Price:	221,911	COD:	23.35	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	136,732	PRD:	112.12	MIN Sales Ratio:	16.77			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
02-0018	1	50.95	50.95	50.95			50.95	50.95	N/A	370,700	188,885	
06-0001	30	70.50	67.67	61.61	21.10	109.84	38.05	106.98	54.79 to 76.92	249,113	153,482	
06-0006	20	74.43	74.36	64.48	27.07	115.32	16.77	163.20	58.78 to 86.64	151,875	97,925	
06-0017	2	69.87	69.87	69.39	15.78	100.68	58.84	80.89	N/A	350,075	242,932	
39-0010												
39-0055												
59-0013	5	70.13	59.47	51.38	19.70	115.74	38.52	77.97	N/A	247,000	126,902	
59-0080	1	70.64	70.64	70.64			70.64	70.64	N/A	276,000	194,965	
63-0001												
NonValid School												
ALL	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
10.01 TO 30.00	1	86.64	86.64	86.64			86.64	86.64	N/A	16,800	14,555	
30.01 TO 50.00	1	75.41	75.41	75.41			75.41	75.41	N/A	13,500	10,180	
50.01 TO 100.00	15	70.17	72.19	63.75	28.07	113.24	16.77	163.20	58.78 to 82.68	116,305	74,146	
100.01 TO 180.00	35	62.77	66.24	60.94	24.24	108.71	38.05	106.98	55.76 to 74.17	254,301	154,962	
180.01 TO 330.00	4	78.63	75.13	65.24	15.14	115.16	50.60	92.65	N/A	443,106	289,068	
330.01 TO 650.00	2	59.15	59.15	54.11	21.73	109.31	46.29	72.00	N/A	320,700	173,527	
ALL	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	59	MEDIAN:	70	COV:	32.00	95% Median C.I.:	60.69 to 76.50	(! : Derived)
(AgLand) TOTAL Sales Price:	13,092,762	WGT. MEAN:	62	STD:	22.11	95% Wgt. Mean C.I.:	56.54 to 66.69	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,092,762	MEAN:	69	AVG.ABS.DEV:	16.38	95% Mean C.I.:	63.44 to 74.73	
(AgLand) TOTAL Assessed Value:	8,067,220							
AVG. Adj. Sales Price:	221,911	COD:	23.35	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	136,732	PRD:	112.12	MIN Sales Ratio:	16.77			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
Total \$ _____												
1 TO 9999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
10000 TO 29999	2	81.03	81.03	81.63	6.93	99.25	75.41	86.64	N/A	15,150	12,367	
30000 TO 59999	1	163.20	163.20	163.20			163.20	163.20	N/A	30,000	48,960	
60000 TO 99999	9	82.21	80.66	80.82	17.99	99.80	57.87	106.98	58.78 to 104.88	83,359	67,371	
100000 TO 149999	12	76.83	71.13	71.39	15.82	99.64	46.43	95.36	52.54 to 81.61	128,084	91,441	
150000 TO 249999	13	72.00	66.65	67.74	16.86	98.39	16.77	94.34	56.94 to 76.92	202,769	137,358	
250000 TO 499999	19	55.83	59.05	57.63	19.61	102.46	38.05	92.65	50.95 to 69.61	345,458	199,078	
500000 +	2	44.56	44.56	46.59	13.55	95.64	38.52	50.60	N/A	771,000	359,222	
ALL												
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
Total \$ _____												
1 TO 9999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
10000 TO 29999	3	75.41	59.61	27.52	30.88	216.60	16.77	86.64	N/A	60,933	16,768	
30000 TO 59999	6	58.33	72.36	59.90	37.49	120.81	46.43	163.20	46.43 to 163.20	82,191	49,230	
60000 TO 99999	12	77.24	73.86	68.55	17.22	107.74	40.09	104.88	61.04 to 87.32	118,437	81,190	
100000 TO 149999	11	77.15	76.74	72.25	15.26	106.22	40.54	106.98	56.94 to 95.36	160,923	116,267	
150000 TO 249999	23	60.97	61.51	57.92	19.28	106.20	38.05	94.34	52.62 to 70.64	326,292	188,980	
250000 TO 499999	2	86.77	86.77	86.91	6.78	99.84	80.89	92.65	N/A	343,587	298,622	
500000 +	1	50.60	50.60	50.60			50.60	50.60	N/A	1,030,000	521,225	
ALL												
	59	70.17	69.08	61.62	23.35	112.12	16.77	163.20	60.69 to 76.50	221,911	136,732	

Boone County 2008 Assessment Actions taken to address the following property classes/subclasses:

Agricultural

Boone County annually conducts a market analysis that includes the qualified unimproved agricultural sales that occurred from 1 July 2004 to 30 June 2007.

In this analysis, the county considers each of the following: across the board adjustments; broad adjustments to each individual market area; adjustments to each major land use countywide; adjustments to each major land use within individual market area; adjustments to individual land capability groups (LCGs) countywide; and adjustments to individual land capability groups within individual market area.

After careful consideration of each possibility, the county analyzes the sales in a database of all the unimproved qualified sales and tests the change or combination of changes that produces the best statistical fit in the database. Those adjustments, if any, are then made to the applicable parcels in the assessment record files and reported in the abstract.

For 2008, the preliminary median for the agricultural land class of real property is 70.17, the mean is 69.08 and the weighted mean is 61.62 with 59 qualified unimproved sales.

In 2008, even though the median ratio was within the acceptable range, the county's analysis indicated that irrigated land values were lagging dry land and grass land values. In an attempt to correct that disparity, the county reports that in general, irrigated land will be increased in all three market areas. In Market Area 2, all of the major subclasses of agricultural land will be increased. The changes will be varied, based on the adjustment that was developed for each LCG during the county's market analysis process.

2008 Assessment Survey for Boone County

Agricultural Appraisal Information

1.	Data collection done by:
	Contract lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Contract lister
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	yes
a.	How is agricultural land defined in this county?
	Parcels less than 20 acres cannot qualify as agricultural.
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?
	N/A
6.	What is the date of the soil survey currently used?
	1989
7.	What date was the last countywide land use study completed?
	2007
a.	By what method? (Physical inspection, FSA maps, etc.)
	Contract lister annually reviews FSA for land use changes. Additionally, the county makes physical inspections when needed, reviews NRD registrations and maps, and recently has used the web soil survey as a source document for land use inspection.
b.	By whom?
	Contract lister
c.	What proportion is complete / implemented at this time?
	100%
8.	Number of market areas/neighborhoods in the agricultural property class:
	3

9.	How are market areas/neighborhoods defined in this property class?
	The areas are defined by topography and similar soil characteristics.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No, Boone County has not identified any value differences due to non-agricultural influences.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
*			140

*Among the agricultural parcels, most pick-up work originates from permits, but other sources contribute to the discovery of the new construction.

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	75	COV:	29.24	95% Median C.I.:	70.13 to 81.40	(! : Derived)
(AgLand) TOTAL Sales Price:	13,372,762	WGT. MEAN:	70	STD:	22.33	95% Wgt. Mean C.I.:	64.57 to 75.10	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,372,762	MEAN:	76	AVG.ABS.DEV:	16.04	95% Mean C.I.:	70.72 to 82.02	
(AgLand) TOTAL Assessed Value:	9,339,255							
AVG. Adj. Sales Price:	222,879	COD:	21.45	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	155,654	PRD:	109.35	MIN Sales Ratio:	16.77			

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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>											
07/01/04 TO 09/30/04	3	75.41	77.63	76.17	7.58	101.92	70.17	87.32	N/A	72,500	55,225
10/01/04 TO 12/31/04	6	77.48	75.76	74.17	6.27	102.14	64.40	82.21	64.40 to 82.21	194,200	144,045
01/01/05 TO 03/31/05	5	70.13	73.75	72.03	15.77	102.39	60.69	95.36	N/A	176,800	127,348
04/01/05 TO 06/30/05	8	88.62	95.16	86.45	20.67	110.07	71.93	163.20	71.93 to 163.20	151,041	130,581
07/01/05 TO 09/30/05	3	96.65	96.58	93.54	7.20	103.25	86.10	106.98	N/A	210,166	196,586
10/01/05 TO 12/31/05	2	64.97	64.97	64.77	0.79	100.32	64.46	65.49	N/A	243,534	157,730
01/01/06 TO 03/31/06	8	65.27	66.09	64.68	17.00	102.19	46.29	94.66	46.29 to 94.66	321,818	208,138
04/01/06 TO 06/30/06	5	73.44	80.13	81.11	18.47	98.79	57.87	104.88	N/A	190,961	154,896
07/01/06 TO 09/30/06	2	47.38	47.38	47.38	64.61	100.01	16.77	77.99	N/A	152,500	72,250
10/01/06 TO 12/31/06	7	68.09	64.04	59.42	12.10	107.78	46.21	77.97	46.21 to 77.97	286,407	170,170
01/01/07 TO 03/31/07	9	81.31	72.74	64.51	26.91	112.75	40.09	117.86	40.54 to 93.71	314,674	203,011
04/01/07 TO 06/30/07	2	108.89	108.89	110.50	2.14	98.54	106.55	111.22	N/A	54,444	60,160
<u>Study Years</u>											
07/01/04 TO 06/30/05	22	78.09	82.61	78.02	15.66	105.88	60.69	163.20	71.39 to 87.32	157,956	123,242
07/01/05 TO 06/30/06	18	71.51	74.95	71.98	20.07	104.13	46.29	106.98	64.13 to 92.65	258,162	185,822
07/01/06 TO 06/30/07	20	70.47	70.77	62.53	29.05	113.19	16.77	117.86	49.47 to 81.40	262,540	164,155
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	18	82.38	86.10	80.58	19.87	106.84	60.69	163.20	70.13 to 95.73	178,327	143,700
01/01/06 TO 12/31/06	22	68.40	66.93	64.65	19.38	103.52	16.77	104.88	56.94 to 76.50	265,418	171,603
<u>ALL</u>											
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	75	COV:	29.24	95% Median C.I.:	70.13 to 81.40	(!: Derived)
(AgLand) TOTAL Sales Price:	13,372,762	WGT. MEAN:	70	STD:	22.33	95% Wgt. Mean C.I.:	64.57 to 75.10	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,372,762	MEAN:	76	AVG.ABS.DEV:	16.04	95% Mean C.I.:	70.72 to 82.02	
(AgLand) TOTAL Assessed Value:	9,339,255							
AVG. Adj. Sales Price:	222,879	COD:	21.45	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	155,654	PRD:	109.35	MIN Sales Ratio:	16.77			

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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	
1767	3	68.71	76.67	79.05	14.63	96.99	65.57	95.73	N/A	128,000	101,186	
1769	3	65.49	64.66	55.34	18.28	116.84	46.29	82.21	N/A	228,800	126,626	
1771	3	76.50	78.66	73.39	13.61	107.18	64.13	95.36	N/A	208,900	153,320	
1773	2	89.15	89.15	89.13	3.42	100.02	86.10	92.20	N/A	278,000	247,785	
1843	6	58.69	58.71	52.50	23.94	111.82	40.54	77.97	40.54 to 77.97	287,166	150,772	
1845	5	60.97	63.38	59.44	23.13	106.62	40.09	81.61	N/A	223,300	132,740	
1849	5	78.04	83.49	80.33	17.39	103.93	64.40	106.98	N/A	208,940	167,848	
2053	3	71.83	70.15	69.53	4.51	100.90	64.46	74.17	N/A	292,616	203,443	
2055	3	76.92	76.82	75.42	3.93	101.86	72.23	81.31	N/A	215,838	162,785	
2057	4	64.22	74.15	64.40	24.15	115.13	56.94	111.22	N/A	446,597	287,615	
2129	1	83.14	83.14	83.14			83.14	83.14	N/A	296,835	246,785	
2131	4	93.18	88.42	78.23	18.63	113.02	49.47	117.86	N/A	257,131	201,161	
2133	6	76.70	70.76	64.73	23.33	109.31	16.77	106.55	16.77 to 106.55	154,283	99,867	
2335	4	89.16	99.85	85.45	38.35	116.85	57.87	163.20	N/A	78,500	67,077	
2337	6	82.73	82.18	83.15	14.41	98.82	60.69	100.89	60.69 to 100.89	109,750	91,261	
2341	2	82.92	82.92	82.42	14.16	100.61	71.18	94.66	N/A	350,075	288,525	
____ALL____												
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	45	75.41	76.28	68.63	23.42	111.15	16.77	163.20	70.13 to 81.61	204,863	140,590	
2	5	68.71	74.71	76.08	12.43	98.20	65.49	95.73	N/A	144,600	110,009	
3	10	74.58	77.60	71.78	15.89	108.11	56.94	111.22	60.34 to 94.66	343,088	246,265	
____ALL____												
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	

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	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	
____ALL____												
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	75	COV:	29.24	95% Median C.I.:	70.13 to 81.40	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	13,372,762	MEAN:	76	AVG.ABS.DEV:	16.04	95% Mean C.I.:	70.72 to 82.02	
(AgLand) TOTAL Assessed Value:	9,339,255							
AVG. Adj. Sales Price:	222,879	COD:	21.45	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	155,654	PRD:	109.35	MIN Sales Ratio:	16.77			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	9	64.40	63.38	61.48	14.48	103.10	40.54	76.92	52.62 to 76.50	235,166	144,577
DRY-N/A	12	81.61	83.36	84.05	9.13	99.18	70.13	95.73	74.17 to 92.65	172,931	145,350
GRASS	6	77.41	78.66	78.66	20.98	100.01	57.87	104.88	57.87 to 104.88	100,083	78,720
GRASS-N/A	12	76.72	75.23	62.82	30.79	119.75	16.77	163.20	46.29 to 82.21	152,330	95,694
IRRGTD	3	71.18	83.50	73.82	20.20	113.11	68.09	111.22	N/A	296,696	219,015
IRRGTD-N/A	18	72.08	77.00	68.51	23.28	112.41	46.21	117.86	64.13 to 94.66	325,696	223,119
ALL	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

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	12	70.15	69.08	67.94	16.36	101.68	40.54	95.73	56.94 to 76.92	239,043	162,402
DRY-N/A	9	81.61	82.42	82.88	7.18	99.45	73.44	95.36	74.17 to 92.20	147,016	121,841
GRASS	12	73.38	72.12	65.34	21.24	110.37	40.09	104.88	57.87 to 86.10	146,838	95,950
GRASS-N/A	6	78.41	84.88	70.42	41.22	120.53	16.77	163.20	16.77 to 163.20	111,066	78,209
IRRGTD	16	71.51	77.85	70.27	22.98	110.78	47.24	117.86	64.13 to 96.65	354,038	248,788
IRRGTD-N/A	5	72.23	78.20	63.66	22.84	122.85	46.21	106.55	N/A	217,600	138,515
ALL	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

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	20	75.34	74.63	72.52	14.81	102.91	40.54	95.73	70.13 to 81.61	204,676	148,435
DRY-N/A	1	78.14	78.14	78.14			78.14	78.14	N/A	98,147	76,695
GRASS	18	76.72	76.37	66.74	27.58	114.44	16.77	163.20	60.69 to 86.10	134,914	90,036
IRRGTD	19	71.83	75.58	68.62	21.18	110.13	46.21	117.86	64.13 to 94.66	347,682	238,585
IRRGTD-N/A	2	100.32	100.32	95.52	6.21	105.03	94.09	106.55	N/A	73,326	70,040
ALL	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	75	COV:	29.24	95% Median C.I.:	70.13 to 81.40	(! : Derived)
(AgLand) TOTAL Sales Price:	13,372,762	WGT. MEAN:	70	STD:	22.33	95% Wgt. Mean C.I.:	64.57 to 75.10	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,372,762	MEAN:	76	AVG.ABS.DEV:	16.04	95% Mean C.I.:	70.72 to 82.02	
(AgLand) TOTAL Assessed Value:	9,339,255							
AVG. Adj. Sales Price:	222,879	COD:	21.45	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	155,654	PRD:	109.35	MIN Sales Ratio:	16.77			

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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)											
02-0018	1	64.13	64.13	64.13			64.13	64.13	N/A	370,700	237,715
06-0001	30	73.20	74.77	68.86	19.83	108.58	40.09	117.86	65.49 to 81.61	249,113	171,541
06-0006	20	78.07	81.23	72.54	24.40	111.98	16.77	163.20	71.83 to 93.71	151,875	110,177
06-0017	2	82.92	82.92	82.42	14.16	100.61	71.18	94.66	N/A	350,075	288,525
39-0010											
39-0055											
59-0013	5	70.13	61.21	54.99	17.21	111.31	40.54	77.97	N/A	247,000	135,828
59-0080	2	89.15	89.15	89.13	3.42	100.02	86.10	92.20	N/A	278,000	247,785
63-0001											
NonValid School											
ALL	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280
10.01 TO 30.00	1	106.55	106.55	106.55			106.55	106.55	N/A	16,800	17,900
30.01 TO 50.00	1	75.41	75.41	75.41			75.41	75.41	N/A	13,500	10,180
50.01 TO 100.00	15	77.97	79.02	70.84	27.22	111.54	16.77	163.20	60.69 to 94.09	116,305	82,392
100.01 TO 180.00	36	71.61	74.07	69.98	18.61	105.85	40.09	117.86	65.57 to 81.61	255,015	178,466
180.01 TO 330.00	4	87.03	82.53	72.69	13.40	113.54	60.34	95.73	N/A	443,106	322,092
330.01 TO 650.00	2	62.17	62.17	55.95	25.54	111.12	46.29	78.04	N/A	320,700	179,417
ALL	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	60	MEDIAN:	75	COV:	29.24	95% Median C.I.:	70.13 to 81.40	(!: Derived)
(AgLand) TOTAL Sales Price:	13,372,762	WGT. MEAN:	70	STD:	22.33	95% Wgt. Mean C.I.:	64.57 to 75.10	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,372,762	MEAN:	76	AVG.ABS.DEV:	16.04	95% Mean C.I.:	70.72 to 82.02	
(AgLand) TOTAL Assessed Value:	9,339,255							
AVG. Adj. Sales Price:	222,879	COD:	21.45	MAX Sales Ratio:	163.20			
AVG. Assessed Value:	155,654	PRD:	109.35	MIN Sales Ratio:	16.77			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
Total \$ _____												
1 TO 9999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
10000 TO 29999	2	90.98	90.98	92.67	17.11	98.17	75.41	106.55	N/A	15,150	14,040	
30000 TO 59999	1	163.20	163.20	163.20			163.20	163.20	N/A	30,000	48,960	
60000 TO 99999	9	82.21	85.25	86.05	18.34	99.08	57.87	111.22	60.69 to 106.98	83,359	71,728	
100000 TO 149999	12	78.91	79.44	79.57	12.30	99.83	65.49	100.89	68.71 to 94.09	128,084	101,922	
150000 TO 249999	13	74.17	71.61	72.12	20.66	99.29	16.77	117.86	56.94 to 81.40	202,769	146,235	
250000 TO 499999	20	67.25	69.21	67.59	20.31	102.39	40.54	96.65	60.97 to 83.14	342,185	231,293	
500000 +	2	53.79	53.79	55.99	12.18	96.07	47.24	60.34	N/A	771,000	431,685	
ALL												
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
Total \$ _____												
1 TO 9999	1	93.71	93.71	93.71			93.71	93.71	N/A	3,500	3,280	
10000 TO 29999	3	75.41	66.24	29.35	39.69	225.71	16.77	106.55	N/A	60,933	17,883	
30000 TO 59999	3	60.69	93.92	77.68	57.85	120.90	57.87	163.20	N/A	57,000	44,278	
60000 TO 99999	12	77.24	74.86	70.44	13.52	106.27	40.09	104.88	65.57 to 82.21	112,442	79,209	
100000 TO 149999	12	81.61	82.72	76.90	19.17	107.56	40.54	111.22	71.93 to 100.89	150,770	115,948	
150000 TO 249999	23	71.39	71.21	66.99	18.38	106.29	46.21	117.86	64.13 to 78.04	307,205	205,807	
250000 TO 499999	5	92.20	83.76	82.47	10.42	101.55	68.09	94.66	N/A	352,235	290,501	
500000 +	1	60.34	60.34	60.34			60.34	60.34	N/A	1,030,000	621,520	
ALL												
	60	74.79	76.37	69.84	21.45	109.35	16.77	163.20	70.13 to 81.40	222,879	155,654	

**2008 Correlation Section
for Boone County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: Analysis of the unimproved agricultural statistics indicates that all market areas are within the acceptable range in Boone County. The statistics also indicate that the major land uses are probably within the range. The system that the county uses to analyze and apply the values assures that all parcels within each market area have been valued uniformly and proportionately. The analysis is done within the framework of the agricultural land classification structure and the valuations are applied within the same classification structure. In this case, the sales may be more of a variable than the assessments.

The percent change in assessed value for the sold properties was about 5% more than the unsold properties but at the same time, the R&O median measurement moved over 5% less than the trended median. All things considered, it is unlikely that the level of value is as high as the trended preliminary median suggests. None of the three primary measures of central tendency, not even the mean, reach the 79.98% level of the trended median. Since it is unlikely that either the mean affected by outliers or the trended preliminary median reflect the actual level of value, the median remains as the most logical measure in this case.

In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 70.13 to 81.40 includes most of the acceptable range, allowing for the likelihood that the level of value is in or above the acceptable range. As mentioned the three primary measures indicate that the level of value is in the range it most likely is. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. Giving due consideration to all of the measures, the median is considered the best indicator of the level of value for this class.

**2008 Correlation Section
for Boone County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) 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 Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	132	60	45.45
2007	132	64	48.48
2006	135	63	46.67
2005	133	70	52.63
2004	128	63	49.22
2003	106	58	54.72
2002	86	57	66.28
2001	87	63	72.41

AGRICULTURAL UNIMPROVED: Table II demonstrates a relatively low rate of utilization compared to similar counties. This alone does not indicate that the county has underutilized the available sales. Nothing was observed to indicate other than that the measurement of the class of property was done with all available arms' length sales. This utilization pattern is not deemed to result from the excessive trimming of sales, rather from an extraordinary period of the development of new irrigated land driven by high grain prices. Currently, low levels of sale utilization are common in counties with significant irrigation and contrast sharply with prior years and with predominantly dry land counties.

**2008 Correlation Section
for Boone County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Boone County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	70.17	13.98	79.98	74.79
2007	70.78	5.25	74.5	71.93
2006	72.25	4.09	75.21	74.45
2005	71.11	9.52	77.88	77.01
2004	67.04	10.83	74.3	75.93
2003	70	6.83	74.78	75
2002	70.12	3.48	72.56	75
2001	70	2.3	71.61	74

AGRICULTURAL UNIMPROVED: The trended preliminary shows a significant difference from the calculated R&O median. This might suggest that the trended median is a preferred measurement for this class. All things considered, it is unlikely that the level of value is higher than the mean which includes outliers. None of the three primary measures of central tendency, not even the mean reach the 79.98% level of the trended median. The preliminary median for agricultural land was within the acceptable range, but the assessor's actions were intended to bring irrigated and grass to the same level as dry land and to move all 3 market areas into the acceptable range. This change did both and also made improvement to both the COD and the PRD. In this case, the disparity between the two statistics is more an anomaly of the statistics when higher value property is increased the most. It is also notable that the weighted mean increased nearly twice the amount of the median. However, the most remarkable observation is that in cases where selective reappraisal was done, the expected measurement change using the trended preliminary median is less than the change to the median. In this case, it is considerably more. Nothing in this data offers a good alternative to the median as the best indicator of the level of value.

**2008 Correlation Section
for Boone County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 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 sales 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.

**2008 Correlation Section
for Boone County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
18.95	2008	13.98
4.86	2007	5.25
8.31	2006	4.09
5.82	2005	9.52
17.25	2004	10.83
7	2003	7
5.63	2002	3.48
5.78	2001	2.3

AGRICULTURAL UNIMPROVED: The difference between the percent change in the sales file and percent change in the abstract is significant. Table IV indicates 4.97% difference, an amount that might be construed as disparate treatment of the sales and the assessed base. As discussed in the narrative for Table III, The county's actions were primarily motivated to attain uniformity, not increase the level of value. The statistics that resulted seem to indicate disparate treatment when actually; the county was only making changes within selected subclasses which cannot be directly be measured in the R&O Statistics. The median still provides the best measure of the level of value in this case.

2008 Correlation Section for Boone County

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has 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. Since 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 the 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, (2007). 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.

**2008 Correlation Section
for Boone County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	74.79	69.84	76.37

AGRICULTURAL UNIMPROVED: The median and weighted mean are within the acceptable range, while the mean is above the range. The mean was able to rise above the acceptable range largely based on a few high ratios. Since there are only 60 sales in the sample, a few high ratios can have a noticeable impact on the mean. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, the most reliable indicator of the level of value.

**2008 Correlation Section
for Boone County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. 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. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	21.45	109.35
Difference	1.45	6.35

AGRICULTURAL UNIMPROVED: The COD and PRD statistics are both outside of the range. Analyzing the statistics for this class suggests that the assessment has not been done uniformly and proportionately. There are a few outlying ratios in this analysis that have the tendency to drive the mean and consequently the PRD higher. In the case of the valuation of agricultural land, the system of market analysis and value application in Boone County is done consistently within the agricultural classification structure. In the valuation of agricultural land it is arguable that the valuation process is much more uniform than the market.

**2008 Correlation Section
for Boone County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	59	60	1
Median	70.17	74.79	4.62
Wgt. Mean	61.62	69.84	8.22
Mean	69.08	76.37	7.29
COD	23.35	21.45	-1.9
PRD	112.12	109.35	-2.77
Min Sales Ratio	16.77	16.77	0
Max Sales Ratio	163.20	163.20	0

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The changes shown between the Preliminary Statistics and the Final R&O Statistics were all considered to be favorable ones and depicted a sound assessment process.

County 6 - Boone

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,550	Value 709,599,410	Total Growth 4,631,888 (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	184	829,175	32	87,875	36	100,830	252	1,017,880	
2. Res Improv Land	1,466	11,461,515	114	1,176,655	266	3,371,575	1,846	16,009,745	
3. Res Improvements	1,482	61,657,170	117	12,044,835	289	19,484,715	1,888	93,186,720	
4. Res Total	1,666	73,947,860	149	13,309,365	325	22,957,120	2,140	110,214,345	1,959,210
% of Total	77.85	67.09	6.96	12.07	15.18	20.82	38.55	15.53	42.29
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	1,666	73,947,860	149	13,309,365	325	22,957,120	2,140	110,214,345	1,959,210
% of Total	77.85	67.09	6.96	12.07	15.18	20.82	38.55	15.53	42.29

County 6 - Boone

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 5,550	Value 709,599,410	Total Growth 4,631,888 (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	58	308,250	7	19,895	5	31,260	70	359,405	
10. Comm Improv Land	301	2,176,225	20	473,905	11	136,435	332	2,786,565	
11. Comm Improvements	308	15,430,840	21	6,696,565	16	1,459,915	345	23,587,320	
12. Comm Total	366	17,915,315	28	7,190,365	21	1,627,610	415	26,733,290	1,517,495
% of Total	88.19	67.01	6.74	26.89	5.06	6.08	7.47	3.76	32.76
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	1	193,725	0	0	0	0	1	193,725	
15. Ind Improvements	1	0	0	0	0	0	1	0	
16. Ind Total	1	193,725	0	0	0	0	1	193,725	0
% of Total	***	***	0.00	0.00	0.00	0.00	0.01	0.02	0.00
Comm+Ind Total	367	18,109,040	28	7,190,365	21	1,627,610	416	26,927,015	1,517,495
% of Total	88.22	67.25	6.73	26.70	5.04	6.04	7.49	3.79	32.76
17. Taxable Total	2,033	92,056,900	177	20,499,730	346	24,584,730	2,556	137,141,360	3,476,705
% of Total	79.53	67.12	6.92	9.70	13.53	16.73	46.05	19.32	75.06

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Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	1	193,725	47,964,730	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	1	193,725	47,964,730
21. Other	0	0	0	0	0	0
22. Total Sch II				1	193,725	47,964,730

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	156	16	79	251

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	11	21,445	1,768	265,924,375	1,779	265,945,820
28. Ag-Improved Land	0	0	0	0	1,110	228,406,425	1,110	228,406,425
29. Ag-Improvements	0	0	0	0	1,215	78,105,805	1,215	78,105,805
30. Ag-Total Taxable							2,994	572,458,050

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		3.000			3.430		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	727	727.480	5,092,360	727	727.480	5,092,360	
33. HomeSite Improvements	718		22,971,645	718		22,971,645	390,898
34. HomeSite Total				718	727.480	28,064,005	
35. FarmSite UnImp Land	2	2.000	1,250	2	2.000	1,250	
36. FarmSite Impr Land	1,063	3,698.140	2,666,335	1,063	3,698.140	2,666,335	
37. FarmSite Improv	1,167		55,134,160	1,167		55,134,160	764,285
38. FarmSite Total				1,169	3,700.140	57,801,745	
39. Road & Ditches		7,610.390			7,616.820		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,887	12,044.440	85,865,750	1,155,183

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

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

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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	17,745.210	34,146,360	17,745.210	34,146,360
46. 1A	0.000	0	0.000	0	12,688.440	22,198,205	12,688.440	22,198,205
47. 2A1	0.000	0	0.000	0	7,380.550	12,884,185	7,380.550	12,884,185
48. 2A	0.000	0	0.000	0	2,064.500	3,247,615	2,064.500	3,247,615
49. 3A1	0.000	0	0.000	0	10,480.710	16,715,595	10,480.710	16,715,595
50. 3A	0.000	0	0.000	0	40,705.670	65,123,470	40,705.670	65,123,470
51. 4A1	0.000	0	0.000	0	8,079.630	11,109,075	8,079.630	11,109,075
52. 4A	0.000	0	0.000	0	9,397.760	12,215,340	9,397.760	12,215,340
53. Total	0.000	0	0.000	0	108,542.470	177,639,845	108,542.470	177,639,845
Dryland:								
54. 1D1	0.000	0	0.000	0	5,952.210	7,736,075	5,952.210	7,736,075
55. 1D	0.000	0	0.000	0	8,666.820	11,050,270	8,666.820	11,050,270
56. 2D1	0.000	0	0.000	0	5,421.030	6,846,680	5,421.030	6,846,680
57. 2D	0.000	0	0.000	0	1,457.250	1,790,310	1,457.250	1,790,310
58. 3D1	0.000	0	0.000	0	6,553.000	7,580,725	6,553.000	7,580,725
59. 3D	0.000	0	0.000	0	31,335.090	33,990,230	31,335.090	33,990,230
60. 4D1	0.000	0	0.000	0	6,170.310	5,204,200	6,170.310	5,204,200
61. 4D	0.000	0	0.000	0	3,901.470	2,340,975	3,901.470	2,340,975
62. Total	0.000	0	0.000	0	69,457.180	76,539,465	69,457.180	76,539,465
Grass:								
63. 1G1	0.000	0	0.000	0	1,419.130	837,330	1,419.130	837,330
64. 1G	0.000	0	0.000	0	2,655.590	1,723,900	2,655.590	1,723,900
65. 2G1	0.000	0	0.000	0	2,438.780	1,392,460	2,438.780	1,392,460
66. 2G	0.000	0	0.000	0	2,088.340	994,930	2,088.340	994,930
67. 3G1	0.000	0	0.000	0	8,780.680	4,338,080	8,780.680	4,338,080
68. 3G	0.000	0	0.000	0	22,561.720	11,676,430	22,561.720	11,676,430
69. 4G1	0.000	0	0.000	0	5,311.340	2,243,775	5,311.340	2,243,775
70. 4G	0.000	0	0.000	0	27,781.900	10,985,560	27,781.900	10,985,560
71. Total	0.000	0	0.000	0	73,037.480	34,192,465	73,037.480	34,192,465
72. Waste	0.000	0	0.000	0	1,788.960	69,730	1,788.960	69,730
73. Other	0.000	0	0.000	0	667.130	26,515	667.130	26,515
74. Exempt	0.000		0.000		9.640		9.640	
75. Total	0.000	0	0.000	0	253,493.220	288,468,020	253,493.220	288,468,020

County 6 - Boone

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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	93.760	118,605	93.760	118,605
46. 1A	0.000	0	0.000	0	196.000	225,400	196.000	225,400
47. 2A1	0.000	0	0.000	0	796.690	916,195	796.690	916,195
48. 2A	0.000	0	0.000	0	960.550	1,047,000	960.550	1,047,000
49. 3A1	0.000	0	0.000	0	2,587.830	2,820,740	2,587.830	2,820,740
50. 3A	0.000	0	0.000	0	426.330	464,700	426.330	464,700
51. 4A1	0.000	0	0.000	0	1,073.870	987,965	1,073.870	987,965
52. 4A	0.000	0	0.000	0	2,013.650	1,741,810	2,013.650	1,741,810
53. Total	0.000	0	0.000	0	8,148.680	8,322,415	8,148.680	8,322,415
Dryland:								
54. 1D1	0.000	0	0.000	0	32.000	37,760	32.000	37,760
55. 1D	0.000	0	0.000	0	77.000	83,930	77.000	83,930
56. 2D1	0.000	0	0.000	0	758.810	598,010	758.810	598,010
57. 2D	0.000	0	0.000	0	948.690	809,575	948.690	809,575
58. 3D1	0.000	0	0.000	0	1,876.500	1,209,180	1,876.500	1,209,180
59. 3D	0.000	0	0.000	0	316.640	241,865	316.640	241,865
60. 4D1	0.000	0	0.000	0	270.250	150,935	270.250	150,935
61. 4D	0.000	0	0.000	0	1,384.510	764,040	1,384.510	764,040
62. Total	0.000	0	0.000	0	5,664.400	3,895,295	5,664.400	3,895,295
Grass:								
63. 1G1	0.000	0	0.000	0	36.000	20,055	36.000	20,055
64. 1G	0.000	0	0.000	0	26.000	14,895	26.000	14,895
65. 2G1	0.000	0	0.000	0	335.000	183,875	335.000	183,875
66. 2G	0.000	0	0.000	0	1,385.030	674,445	1,385.030	674,445
67. 3G1	0.000	0	0.000	0	4,240.980	2,106,045	4,240.980	2,106,045
68. 3G	0.000	0	0.000	0	1,612.200	638,520	1,612.200	638,520
69. 4G1	0.000	0	0.000	0	6,910.860	2,402,320	6,910.860	2,402,320
70. 4G	0.000	0	0.000	0	24,101.140	8,696,810	24,101.140	8,696,810
71. Total	0.000	0	0.000	0	38,647.210	14,736,965	38,647.210	14,736,965
72. Waste	0.000	0	0.000	0	2,835.760	15,025	2,835.760	15,025
73. Other	0.000	0	0.000	0	675.170	17,000	675.170	17,000
74. Exempt	0.000		0.000		42.350		42.350	
75. Total	0.000	0	0.000	0	55,971.220	26,986,700	55,971.220	26,986,700

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	13,329.880	29,992,295	13,329.880	29,992,295
46. 1A	0.000	0	0.000	0	9,011.500	17,617,505	9,011.500	17,617,505
47. 2A1	0.000	0	0.000	0	4,260.130	7,838,640	4,260.130	7,838,640
48. 2A	0.000	0	0.000	0	1,600.670	2,945,235	1,600.670	2,945,235
49. 3A1	0.000	0	0.000	0	4,051.230	7,454,270	4,051.230	7,454,270
50. 3A	0.000	0	0.000	0	28,157.320	51,809,475	28,157.320	51,809,475
51. 4A1	0.000	0	0.000	0	7,198.880	9,934,440	7,198.880	9,934,440
52. 4A	0.000	0	0.000	0	2,726.530	3,121,880	2,726.530	3,121,880
53. Total	0.000	0	0.000	0	70,336.140	130,713,740	70,336.140	130,713,740
Dryland:								
54. 1D1	0.000	0	0.000	0	2,209.080	3,313,640	2,209.080	3,313,640
55. 1D	0.000	0	0.000	0	3,530.220	5,295,335	3,530.220	5,295,335
56. 2D1	0.000	0	0.000	0	1,331.880	1,664,860	1,331.880	1,664,860
57. 2D	0.000	0	0.000	0	162.950	203,695	162.950	203,695
58. 3D1	0.000	0	0.000	0	1,052.400	1,315,510	1,052.400	1,315,510
59. 3D	0.000	0	0.000	0	10,640.980	13,301,340	10,640.980	13,301,340
60. 4D1	0.000	0	0.000	0	2,587.150	2,069,730	2,587.150	2,069,730
61. 4D	0.000	0	0.000	0	692.530	554,025	692.530	554,025
62. Total	0.000	0	0.000	0	22,207.190	27,718,135	22,207.190	27,718,135
Grass:								
63. 1G1	0.000	0	0.000	0	635.670	392,150	635.670	392,150
64. 1G	0.000	0	0.000	0	715.110	504,645	715.110	504,645
65. 2G1	0.000	0	0.000	0	1,082.090	619,260	1,082.090	619,260
66. 2G	0.000	0	0.000	0	690.130	416,240	690.130	416,240
67. 3G1	0.000	0	7.080	4,775	1,007.350	680,930	1,014.430	685,705
68. 3G	0.000	0	11.810	7,970	6,982.070	4,688,720	6,993.880	4,696,690
69. 4G1	0.000	0	1.270	855	3,449.520	2,308,095	3,450.790	2,308,950
70. 4G	0.000	0	11.620	7,845	4,798.300	3,029,170	4,809.920	3,037,015
71. Total	0.000	0	31.780	21,445	19,360.240	12,639,210	19,392.020	12,660,655
72. Waste	0.000	0	0.000	0	934.410	37,365	934.410	37,365
73. Other	0.000	0	0.000	0	192.070	7,685	192.070	7,685
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	31.780	21,445	113,030.050	171,116,135	113,061.830	171,137,580

County 6 - Boone

2008 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	187,027.290	316,676,000	187,027.290	316,676,000
77.Dry Land	0.000	0	0.000	0	97,328.770	108,152,895	97,328.770	108,152,895
78.Grass	0.000	0	31.780	21,445	131,044.930	61,568,640	131,076.710	61,590,085
79.Waste	0.000	0	0.000	0	5,559.130	122,120	5,559.130	122,120
80.Other	0.000	0	0.000	0	1,534.370	51,200	1,534.370	51,200
81.Exempt	0.000	0	0.000	0	51.990	0	51.990	0
82.Total	0.000	0	31.780	21,445	422,494.490	486,570,855	422,526.270	486,592,300

2008 Agricultural Land Detail

County 6 - Boone

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	17,745.210	16.35%	34,146,360	19.22%	1,924.257
1A	12,688.440	11.69%	22,198,205	12.50%	1,749.482
2A1	7,380.550	6.80%	12,884,185	7.25%	1,745.694
2A	2,064.500	1.90%	3,247,615	1.83%	1,573.075
3A1	10,480.710	9.66%	16,715,595	9.41%	1,594.891
3A	40,705.670	37.50%	65,123,470	36.66%	1,599.862
4A1	8,079.630	7.44%	11,109,075	6.25%	1,374.948
4A	9,397.760	8.66%	12,215,340	6.88%	1,299.814
Irrigated Total	108,542.470	100.00%	177,639,845	100.00%	1,636.592

Dry:

1D1	5,952.210	8.57%	7,736,075	10.11%	1,299.697
1D	8,666.820	12.48%	11,050,270	14.44%	1,275.008
2D1	5,421.030	7.80%	6,846,680	8.95%	1,262.985
2D	1,457.250	2.10%	1,790,310	2.34%	1,228.553
3D1	6,553.000	9.43%	7,580,725	9.90%	1,156.832
3D	31,335.090	45.11%	33,990,230	44.41%	1,084.733
4D1	6,170.310	8.88%	5,204,200	6.80%	843.426
4D	3,901.470	5.62%	2,340,975	3.06%	600.023
Dry Total	69,457.180	100.00%	76,539,465	100.00%	1,101.966

Grass:

1G1	1,419.130	1.94%	837,330	2.45%	590.030
1G	2,655.590	3.64%	1,723,900	5.04%	649.158
2G1	2,438.780	3.34%	1,392,460	4.07%	570.965
2G	2,088.340	2.86%	994,930	2.91%	476.421
3G1	8,780.680	12.02%	4,338,080	12.69%	494.048
3G	22,561.720	30.89%	11,676,430	34.15%	517.532
4G1	5,311.340	7.27%	2,243,775	6.56%	422.449
4G	27,781.900	38.04%	10,985,560	32.13%	395.421
Grass Total	73,037.480	100.00%	34,192,465	100.00%	468.149

Irrigated Total	108,542.470	42.82%	177,639,845	61.58%	1,636.592
Dry Total	69,457.180	27.40%	76,539,465	26.53%	1,101.966
Grass Total	73,037.480	28.81%	34,192,465	11.85%	468.149
Waste	1,788.960	0.71%	69,730	0.02%	38.977
Other	667.130	0.26%	26,515	0.01%	39.744
Exempt	9.640	0.00%			
Market Area Total	253,493.220	100.00%	288,468,020	100.00%	1,137.971

As Related to the County as a Whole

Irrigated Total	108,542.470	58.04%	177,639,845	56.10%	
Dry Total	69,457.180	71.36%	76,539,465	70.77%	
Grass Total	73,037.480	55.72%	34,192,465	55.52%	
Waste	1,788.960	32.18%	69,730	57.10%	
Other	667.130	43.48%	26,515	51.79%	
Exempt	9.640	18.54%			
Market Area Total	253,493.220	59.99%	288,468,020	59.28%	

2008 Agricultural Land Detail

County 6 - Boone

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	93.760	1.15%	118,605	1.43%	1,264.985
1A	196.000	2.41%	225,400	2.71%	1,150.000
2A1	796.690	9.78%	916,195	11.01%	1,150.001
2A	960.550	11.79%	1,047,000	12.58%	1,090.000
3A1	2,587.830	31.76%	2,820,740	33.89%	1,090.002
3A	426.330	5.23%	464,700	5.58%	1,090.000
4A1	1,073.870	13.18%	987,965	11.87%	920.004
4A	2,013.650	24.71%	1,741,810	20.93%	865.001
Irrigated Total	8,148.680	100.00%	8,322,415	100.00%	1,021.320

Dry:

1D1	32.000	0.56%	37,760	0.97%	1,180.000
1D	77.000	1.36%	83,930	2.15%	1,090.000
2D1	758.810	13.40%	598,010	15.35%	788.089
2D	948.690	16.75%	809,575	20.78%	853.360
3D1	1,876.500	33.13%	1,209,180	31.04%	644.380
3D	316.640	5.59%	241,865	6.21%	763.848
4D1	270.250	4.77%	150,935	3.87%	558.501
4D	1,384.510	24.44%	764,040	19.61%	551.848
Dry Total	5,664.400	100.00%	3,895,295	100.00%	687.680

Grass:

1G1	36.000	0.09%	20,055	0.14%	557.083
1G	26.000	0.07%	14,895	0.10%	572.884
2G1	335.000	0.87%	183,875	1.25%	548.880
2G	1,385.030	3.58%	674,445	4.58%	486.953
3G1	4,240.980	10.97%	2,106,045	14.29%	496.593
3G	1,612.200	4.17%	638,520	4.33%	396.055
4G1	6,910.860	17.88%	2,402,320	16.30%	347.615
4G	24,101.140	62.36%	8,696,810	59.01%	360.846
Grass Total	38,647.210	100.00%	14,736,965	100.00%	381.320

Irrigated Total	8,148.680	14.56%	8,322,415	30.84%	1,021.320
Dry Total	5,664.400	10.12%	3,895,295	14.43%	687.680
Grass Total	38,647.210	69.05%	14,736,965	54.61%	381.320
Waste	2,835.760	5.07%	15,025	0.06%	5.298
Other	675.170	1.21%	17,000	0.06%	25.178
Exempt	42.350	0.08%			
Market Area Total	55,971.220	100.00%	26,986,700	100.00%	482.153

As Related to the County as a Whole

Irrigated Total	8,148.680	4.36%	8,322,415	2.63%	
Dry Total	5,664.400	5.82%	3,895,295	3.60%	
Grass Total	38,647.210	29.48%	14,736,965	23.93%	
Waste	2,835.760	51.01%	15,025	12.30%	
Other	675.170	44.00%	17,000	33.20%	
Exempt	42.350	81.46%			
Market Area Total	55,971.220	13.25%	26,986,700	5.55%	

2008 Agricultural Land Detail

County 6 - Boone

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	13,329.880	18.95%	29,992,295	22.95%	2,250.004
1A	9,011.500	12.81%	17,617,505	13.48%	1,955.002
2A1	4,260.130	6.06%	7,838,640	6.00%	1,840.000
2A	1,600.670	2.28%	2,945,235	2.25%	1,840.001
3A1	4,051.230	5.76%	7,454,270	5.70%	1,840.001
3A	28,157.320	40.03%	51,809,475	39.64%	1,840.000
4A1	7,198.880	10.23%	9,934,440	7.60%	1,379.998
4A	2,726.530	3.88%	3,121,880	2.39%	1,145.001
Irrigated Total	70,336.140	100.00%	130,713,740	100.00%	1,858.415

Dry:

1D1	2,209.080	9.95%	3,313,640	11.95%	1,500.009
1D	3,530.220	15.90%	5,295,335	19.10%	1,500.001
2D1	1,331.880	6.00%	1,664,860	6.01%	1,250.007
2D	162.950	0.73%	203,695	0.73%	1,250.046
3D1	1,052.400	4.74%	1,315,510	4.75%	1,250.009
3D	10,640.980	47.92%	13,301,340	47.99%	1,250.010
4D1	2,587.150	11.65%	2,069,730	7.47%	800.003
4D	692.530	3.12%	554,025	2.00%	800.001
Dry Total	22,207.190	100.00%	27,718,135	100.00%	1,248.160

Grass:

1G1	635.670	3.28%	392,150	3.10%	616.908
1G	715.110	3.69%	504,645	3.99%	705.688
2G1	1,082.090	5.58%	619,260	4.89%	572.281
2G	690.130	3.56%	416,240	3.29%	603.132
3G1	1,014.430	5.23%	685,705	5.42%	675.951
3G	6,993.880	36.07%	4,696,690	37.10%	671.542
4G1	3,450.790	17.79%	2,308,950	18.24%	669.107
4G	4,809.920	24.80%	3,037,015	23.99%	631.406
Grass Total	19,392.020	100.00%	12,660,655	100.00%	652.879

Irrigated Total	70,336.140	62.21%	130,713,740	76.38%	1,858.415
Dry Total	22,207.190	19.64%	27,718,135	16.20%	1,248.160
Grass Total	19,392.020	17.15%	12,660,655	7.40%	652.879
Waste	934.410	0.83%	37,365	0.02%	39.987
Other	192.070	0.17%	7,685	0.00%	40.011
Exempt	0.000	0.00%			
Market Area Total	113,061.830	100.00%	171,137,580	100.00%	1,513.663

As Related to the County as a Whole

Irrigated Total	70,336.140	37.61%	130,713,740	41.28%	
Dry Total	22,207.190	22.82%	27,718,135	25.63%	
Grass Total	19,392.020	14.79%	12,660,655	20.56%	
Waste	934.410	16.81%	37,365	30.60%	
Other	192.070	12.52%	7,685	15.01%	
Exempt	0.000	0.00%			
Market Area Total	113,061.830	26.76%	171,137,580	35.17%	

2008 Agricultural Land Detail

County 6 - Boone

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	187,027.290	316,676,000
Dry	0.000	0	0.000	0	97,328.770	108,152,895
Grass	0.000	0	31.780	21,445	131,044.930	61,568,640
Waste	0.000	0	0.000	0	5,559.130	122,120
Other	0.000	0	0.000	0	1,534.370	51,200
Exempt	0.000	0	0.000	0	51.990	0
Total	0.000	0	31.780	21,445	422,494.490	486,570,855

AgLand	Total Acres	Total Value	Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	187,027.290	316,676,000	187,027.290	44.26%	316,676,000	65.08%	1,693.207
Dry	97,328.770	108,152,895	97,328.770	23.03%	108,152,895	22.23%	1,111.211
Grass	131,076.710	61,590,085	131,076.710	31.02%	61,590,085	12.66%	469.878
Waste	5,559.130	122,120	5,559.130	1.32%	122,120	0.03%	21.967
Other	1,534.370	51,200	1,534.370	0.36%	51,200	0.01%	33.368
Exempt	51.990	0	51.990	0.01%	0	0.00%	0.000
Total	422,526.270	486,592,300	422,526.270	100.00%	486,592,300	100.00%	1,151.626

* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the
2007 Certificate of Taxes Levied (CTL)**

06 Boone

	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	98,280,565	110,214,345	11,933,780	12.14	1,959,210	10.15
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	27,913,360	28,064,005	150,645	0.54	*-----	0.54
4. Total Residential (sum lines 1-3)	126,193,925	138,278,350	12,084,425	9.58	1,959,210	8.02
5. Commercial	24,440,165	26,733,290	2,293,125	9.38	1,517,495	3.17
6. Industrial	193,725	193,725	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	58,633,370	57,801,745	-831,625	-1.42	1,155,183	-3.39
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	83,267,260	84,728,760	1,461,500	1.76	2,281,780	-0.99
10. Total Non-Agland Real Property	209,461,185	223,007,110	13,545,925	6.47	4,631,888	4.26
11. Irrigated	251,001,485	316,676,000	65,674,515	26.16		
12. Dryland	115,109,425	108,152,895	-6,956,530	-6.04		
13. Grassland	60,612,100	61,590,085	977,985	1.61		
14. Wasteland	123,300	122,120	-1,180	-0.96		
15. Other Agland	50,925	50,925	275	0.54		
16. Total Agricultural Land	426,897,235	486,592,300	59,695,065	13.98		
17. Total Value of All Real Property (Locally Assessed)	636,358,420	709,599,410	73,240,990	11.51	4,631,888	10.78

*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.

2007 Plan of Assessment for Boone County
Assessment Years 2008, 2009, 2010
Date: June 15th, 2007

General Description of Real Property in Boone County:

Per the 2007 County Abstract, Boone County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2122	38%	15%
Commercial	416	8%	4%
Industrial	1	0	0
Recreational	0	0	0
TIF	1	0	0
Agricultural	2982	54%	81%

Boone County had 103 Residential, 23 Commercial, 97 Agricultural permits, with additional 39 by other. These include new construction along with removal of buildings also.

Current Resources

Staff: Deputy
Secretary

Budget: Adopted	96,985	The budget is the only item amended from the June one given to the Board.
Requested	96,985	
Educational	1,200	
Reappraisal	48,000	
Other	13,003	

Training: Go workshops to get the hours needed to keep our certificates up to date.

Cadastral Maps: They are kept up to date by the Deputy with the assistance of the Assessor. These are dated 1969 in average condition for their age. We also have the aerial maps from the FSA office.

Property Record Card: They are kept up to date with the 521's also. We have 5,773 total parcels, of which approximately 3287 are improved, the agland houses and sketches are being entered in the Cama so when we are ready to do the rural reappraisal they are all listed.

Our aerial photos are 2000.

Software: We are using Cama 2000, along with the AS400 with MIPS County Solutions. We have the Apex3 version.

Web Based: N/A

Current Assessment Procedures for Real Property

Discover, List & Inventory all property.

Our residential and rural pickup work is done by Bill Scarlett, and he also does our land update use changes. The Commercial pickup work was done by Gary Davis under the direction of Jeff White of Blaser Appraisal.

Jeff White of Blaser Appraisal assists with the ratio study for the Residential and Commercial sales in Boone County. This study consists of the sales in the sales file along with studying and reviewing past sales.

Agland value is determined by the sales in the sales file and entered into the computer program I made in Excel from the Agland Book, Market Study 1A thru 4A. With this program I have Boone County as a whole, each Area, then into Irrigated, Dry, & Grass.

Level of Value, Quality, and Uniformity for assessment year 2007:

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	95.73	27.34	114.97
Commercial	92.19	35.78	104.11
Agricultural Land	71.93	16.98	108.17
Special Value Ag	N/A		

Assessment Actions Planned for Assessment Year 2008

Residential: We are hoping to get Albion and the Acreages revalued. If enough time available the country values will also be entered.

Commercial: We will watch the trend through out the year if there is any need for adjustment.

Agricultural Land: Review sales, enter them in each Area and class then determine the value of each area.

Special Value If any applications come in, then we will take the necessary steps to be in compliance.

Assessment Actions Planned for Assessment Year 2009

Residential: Review sales through out the year and make adjustments accordingly.

Commercial: Review current and past sales to see if any adjustment is necessary.

Agricultural: Review sales make any adjustments necessary
Working on the reappraisal of farm buildings
if possible.

Assessment Actions Planned for Assessment Year 2010

Residential: Review sales make any adjustments necessary

Commercial: Review sales make any adjustments necessary

Agricultural: Review sales make any adjustments necessary

Joyce Sock
Boone County Assessor

Date

2008 Assessment Survey for Boone County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	1
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$96,985
7.	Part of the budget that is dedicated to the computer system
	\$1,500 from budget goes to data processing costs. MIPS is paid by County Board.
8.	Adopted budget, or granted budget if different from above
	\$96,985
9.	Amount of the total budget set aside for appraisal work
	N/A
10.	Amount of the total budget set aside for education/workshops
	\$2,500
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$61,003 Total appraisal budget includes \$48,000 for contract appraiser, \$3,500 for pick-up work, and the balance for misc.
12.	Other miscellaneous funds
	N/A

13.	Total budget
	\$157,988
a.	Was any of last year's budget not used:
	Of the FY 2007 appraisal budget, \$30,180 was not used but has been rolled into the 2008 appraisal budget. Of the FY 2007 general fund budget, \$10,226 was not used and lost.

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS County Solutions
2.	CAMA software
	CAMA 2000
3.	Cadastral maps: Are they currently being used?
	yes
4.	Who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	no
6.	Who maintains the GIS software and maps?
	Clerical staff –Lori does maps
7.	Personal Property software:
	MIPS County Solutions

C. Zoning Information

1.	Does the county have zoning?
	yes
2.	If so, is the zoning countywide?
	yes

3.	What municipalities in the county are zoned?
	all
4.	When was zoning implemented?
	1999

D. Contracted Services

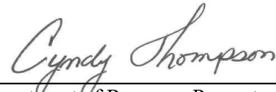
1.	Appraisal Services
	Blaser Appraisal -for valuation projects William Scarlett -is a part time per parcel contract for pick-up work only
2.	Other services
	none

Certification

This is to certify that the 2008 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 Boone County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5388.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts