

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

18 Clay

Residential Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 194 | COD | 18.45 |
| Total Sales Price | \$11,266,013 | PRD | 108.87 |
| Total Adj. Sales Price | \$11,266,013 | COV | 34.34 |
| Total Assessed Value | \$10,709,865 | STD | 35.54 |
| Avg. Adj. Sales Price | \$58,072 | Avg. Abs. Dev. | 17.91 |
| Avg. Assessed Value | \$55,205 | Min | 36.50 |
| Median | 97.07 | Max | 377.50 |
| Wgt. Mean | 95.06 | 95% Median C.I. | 94.59 to 99.17 |
| Mean | 103.49 | 95% Wgt. Mean C.I. | 92.48 to 97.65 |
| | | 95% Mean C.I. | 98.49 to 108.49 |
| % of Value of the Class of all Real Property Value in the County | | | 22.01 |
| % of Records Sold in the Study Period | | | 5.6 |
| % of Value Sold in the Study Period | | | 6.89 |
| Average Assessed Value of the Base | | | 44,860 |

Residential Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|------|-----------------|--------|-------|--------|
| 2008 | 194 | 97.07 | 18.45 | 108.87 |
| 2007 | 195 | 95.93 | 25.26 | 111.87 |
| 2006 | 155 | 97.02 | 16.10 | 105.08 |
| 2005 | 170 | 98.18 | 16.87 | 104.96 |
| 2004 | 189 | 96.00 | 16.33 | 103.32 |
| 2003 | 193 | 95 | 16.42 | 103.14 |
| 2002 | 216 | 94 | 23.3 | 108.08 |
| 2001 | 240 | 92 | 28.18 | 110.91 |

2008 Commission Summary

18 Clay

Commercial Real Property - Current

| | | | |
|--|-----------|--------------------|-----------------|
| Number of Sales | 28 | COD | 14.70 |
| Total Sales Price | \$943,490 | PRD | 105.19 |
| Total Adj. Sales Price | \$964,202 | COV | 24.88 |
| Total Assessed Value | \$861,675 | STD | 23.39 |
| Avg. Adj. Sales Price | \$34,436 | Avg. Abs. Dev. | 13.78 |
| Avg. Assessed Value | \$30,774 | Min | 46.70 |
| Median | 93.72 | Max | 184.62 |
| Wgt. Mean | 89.37 | 95% Median C.I. | 90.89 to 98.97 |
| Mean | 94.01 | 95% Wgt. Mean C.I. | 80.27 to 98.46 |
| | | 95% Mean C.I. | 84.94 to 103.08 |
| % of Value of the Class of all Real Property Value in the County | | | 8.21 |
| % of Records Sold in the Study Period | | | 3.94 |
| % of Value Sold in the Study Period | | | 1.49 |
| Average Assessed Value of the Base | | | 81,662 |

Commercial Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|------|-----------------|--------|-------|--------|
| 2008 | 28 | 93.72 | 14.70 | 105.19 |
| 2007 | 43 | 98.84 | 27.85 | 137.89 |
| 2006 | 45 | 97.95 | 23.24 | 139.65 |
| 2005 | 45 | 97.67 | 19.21 | 133.52 |
| 2004 | 47 | 93.85 | 27.36 | 107.72 |
| 2003 | 46 | 94 | 21.04 | 101.37 |
| 2002 | 51 | 95 | 25.71 | 103.25 |
| 2001 | 48 | 101 | 39.6 | 108.34 |

2008 Commission Summary

18 Clay

Agricultural Land - Current

| | | | |
|--|--------------|--------------------|----------------|
| Number of Sales | 51 | COD | 16.12 |
| Total Sales Price | \$11,707,689 | PRD | 100.94 |
| Total Adj. Sales Price | \$12,111,489 | COV | 20.67 |
| Total Assessed Value | \$8,629,855 | STD | 14.86 |
| Avg. Adj. Sales Price | \$237,480 | Avg. Abs. Dev. | 11.77 |
| Avg. Assessed Value | \$169,213 | Min | 36.01 |
| Median | 73.00 | Max | 111.13 |
| Wgt. Mean | 71.25 | 95% Median C.I. | 65.21 to 77.46 |
| Mean | 71.92 | 95% Wgt. Mean C.I. | 67.55 to 74.95 |
| | | 95% Mean C.I. | 67.84 to 76.00 |
| % of Value of the Class of all Real Property Value in the County | | | 69.78 |
| % of Records Sold in the Study Period | | | 1.59 |
| % of Value Sold in the Study Period | | | 3.43 |
| Average Assessed Value of the Base | | | 153,802 |

Agricultural Land - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2008 | 51 | 73.00 | 16.12 | 100.94 |
| 2007 | 82 | 74.75 | 14.87 | 103.47 |
| 2006 | 55 | 78.92 | 11.98 | 101.46 |
| 2005 | 70 | 78.03 | 11.92 | 101.46 |
| 2004 | 62 | 75.76 | 12.81 | 100.12 |
| 2003 | 65 | 77 | 14.5 | 101.5 |
| 2002 | 60 | 75 | 14.8 | 102.39 |
| 2001 | 67 | 76 | 14.47 | 105.72 |

2008 Opinions of the Property Tax Administrator for Clay 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 Clay County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Clay County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Clay County is 94% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Clay County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Clay County is 73% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Clay County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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: | 198 | MEDIAN: | 97 | COV: | 52.15 | 95% Median C.I.: | 94.21 to 100.00 |
| TOTAL Sales Price: | 11,269,138 | WGT. MEAN: | 93 | STD: | 56.05 | 95% Wgt. Mean C.I.: | 90.21 to 96.41 |
| TOTAL Adj.Sales Price: | 11,269,138 | MEAN: | 107 | AVG.ABS.DEV: | 27.38 | 95% Mean C.I.: | 99.66 to 115.28 |
| TOTAL Assessed Value: | 10,515,150 | | | | | | |
| AVG. Adj. Sales Price: | 56,914 | COD: | 28.17 | MAX Sales Ratio: | 593.00 | | |
| AVG. Assessed Value: | 53,106 | PRD: | 115.18 | MIN Sales Ratio: | 3.64 | | |

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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 | 21 | 96.82 | 100.10 | 95.67 | 17.26 | 104.63 | 56.11 | 149.12 | 85.47 to 110.21 | 72,328 | 69,195 |
| 10/01/05 TO 12/31/05 | 21 | 94.21 | 98.68 | 94.30 | 15.55 | 104.64 | 66.79 | 158.51 | 86.44 to 105.99 | 77,980 | 73,538 |
| 01/01/06 TO 03/31/06 | 14 | 100.13 | 95.74 | 93.66 | 14.22 | 102.22 | 56.26 | 125.19 | 73.62 to 113.19 | 44,405 | 41,588 |
| 04/01/06 TO 06/30/06 | 39 | 94.47 | 114.46 | 93.27 | 35.47 | 122.72 | 66.57 | 593.00 | 85.00 to 106.05 | 46,932 | 43,772 |
| 07/01/06 TO 09/30/06 | 26 | 96.19 | 114.82 | 86.69 | 36.91 | 132.45 | 63.87 | 306.50 | 80.57 to 119.58 | 72,369 | 62,735 |
| 10/01/06 TO 12/31/06 | 24 | 98.55 | 98.99 | 96.57 | 20.40 | 102.51 | 36.50 | 158.16 | 86.34 to 109.15 | 64,774 | 62,549 |
| 01/01/07 TO 03/31/07 | 23 | 102.32 | 127.73 | 99.99 | 35.55 | 127.75 | 50.64 | 354.00 | 97.66 to 126.23 | 34,142 | 34,138 |
| 04/01/07 TO 06/30/07 | 30 | 90.07 | 100.05 | 91.09 | 35.12 | 109.84 | 3.64 | 377.50 | 76.36 to 112.33 | 47,970 | 43,695 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 95 | 96.31 | 105.04 | 94.26 | 23.85 | 111.43 | 56.11 | 593.00 | 91.63 to 100.25 | 59,037 | 55,650 |
| 07/01/06 TO 06/30/07 | 103 | 98.60 | 109.71 | 92.36 | 31.84 | 118.78 | 3.64 | 377.50 | 93.44 to 105.28 | 54,957 | 50,760 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 103 | 96.31 | 108.40 | 92.08 | 29.52 | 117.73 | 36.50 | 593.00 | 93.07 to 101.26 | 57,167 | 52,637 |
| <u>ALL</u> | | | | | | | | | | | |
| | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| CLAY CENTER | 18 | 96.46 | 99.90 | 97.08 | 9.49 | 102.90 | 76.36 | 144.50 | 93.07 to 105.28 | 62,758 | 60,926 |
| DEWEESE | 1 | 36.50 | 36.50 | 36.50 | | | 36.50 | 36.50 | N/A | 1,000 | 365 |
| EDGAR | 15 | 111.79 | 120.14 | 104.73 | 24.77 | 114.72 | 71.50 | 217.13 | 94.59 to 143.24 | 26,026 | 27,258 |
| FAIRFIELD | 17 | 95.51 | 98.53 | 89.50 | 24.32 | 110.08 | 56.11 | 174.85 | 73.74 to 119.05 | 48,155 | 43,100 |
| GLENVIL | 14 | 100.71 | 102.89 | 97.53 | 14.86 | 105.49 | 75.50 | 158.16 | 85.47 to 117.38 | 21,726 | 21,190 |
| HARVARD | 27 | 83.42 | 87.39 | 82.38 | 20.32 | 106.08 | 59.24 | 122.38 | 71.57 to 106.30 | 65,392 | 53,871 |
| HARVARD COURTS | 7 | 141.25 | 223.24 | 146.75 | 80.80 | 152.12 | 99.17 | 593.00 | 99.17 to 593.00 | 4,792 | 7,033 |
| ONG | 2 | 44.32 | 44.32 | 25.33 | 91.79 | 174.95 | 3.64 | 85.00 | N/A | 562 | 142 |
| RURAL RES | 20 | 95.68 | 100.14 | 97.13 | 23.04 | 103.10 | 56.26 | 158.51 | 80.57 to 115.79 | 110,432 | 107,266 |
| SARONVILLE | 3 | 354.00 | 274.88 | 126.88 | 26.78 | 216.64 | 93.14 | 377.50 | N/A | 15,333 | 19,455 |
| SUTTON | 66 | 98.15 | 105.70 | 94.08 | 24.07 | 112.35 | 39.53 | 253.67 | 89.96 to 107.61 | 60,221 | 56,656 |
| TRUMBULL | 8 | 93.57 | 89.02 | 89.43 | 10.65 | 99.54 | 50.64 | 103.75 | 50.64 to 103.75 | 74,465 | 66,595 |
| <u>ALL</u> | | | | | | | | | | | |
| | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

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: | 198 | MEDIAN: | 97 | COV: | 52.15 | 95% Median C.I.: | 94.21 to 100.00 |
| TOTAL Sales Price: | 11,269,138 | WGT. MEAN: | 93 | STD: | 56.05 | 95% Wgt. Mean C.I.: | 90.21 to 96.41 |
| TOTAL Adj.Sales Price: | 11,269,138 | MEAN: | 107 | AVG.ABS.DEV: | 27.38 | 95% Mean C.I.: | 99.66 to 115.28 |
| TOTAL Assessed Value: | 10,515,150 | | | | | | |
| AVG. Adj. Sales Price: | 56,914 | COD: | 28.17 | MAX Sales Ratio: | 593.00 | | |
| AVG. Assessed Value: | 53,106 | PRD: | 115.18 | MIN Sales Ratio: | 3.64 | | |

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LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 178 | 97.30 | 108.29 | 92.38 | 28.76 | 117.23 | 3.64 | 593.00 | 94.35 to 100.25 | 50,901 | 47,021 |
| 3 | 20 | 95.68 | 100.14 | 97.13 | 23.04 | 103.10 | 56.26 | 158.51 | 80.57 to 115.79 | 110,432 | 107,266 |
| ____ALL____ | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

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 | 183 | 97.29 | 107.87 | 93.35 | 27.47 | 115.55 | 39.53 | 593.00 | 94.35 to 100.01 | 60,151 | 56,150 |
| 2 | 12 | 102.55 | 105.45 | 94.90 | 41.51 | 111.12 | 3.64 | 236.00 | 64.67 to 115.67 | 3,110 | 2,951 |
| 3 | 3 | 90.94 | 91.39 | 91.13 | 1.22 | 100.29 | 89.96 | 93.28 | N/A | 74,666 | 68,045 |
| ____ALL____ | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 01 | 194 | 96.91 | 105.92 | 93.13 | 27.02 | 113.73 | 3.64 | 593.00 | 93.55 to 99.64 | 57,754 | 53,789 |
| 06 | | | | | | | | | | | |
| 07 | 4 | 131.22 | 182.79 | 123.69 | 50.68 | 147.78 | 114.71 | 354.00 | N/A | 16,175 | 20,006 |
| ____ALL____ | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 01-0090 | 3 | 80.57 | 100.56 | 102.69 | 31.91 | 97.93 | 72.00 | 149.12 | N/A | 67,000 | 68,803 |
| 18-0002 | 73 | 98.93 | 112.98 | 95.71 | 30.07 | 118.05 | 39.53 | 377.50 | 91.89 to 108.45 | 60,965 | 58,349 |
| 18-0011 | 38 | 93.59 | 113.24 | 85.47 | 40.73 | 132.49 | 59.24 | 593.00 | 77.88 to 109.88 | 66,556 | 56,886 |
| 18-0070 | 19 | 96.99 | 99.75 | 97.09 | 8.95 | 102.75 | 76.36 | 144.50 | 93.07 to 105.28 | 67,192 | 65,236 |
| 18-0501 | 54 | 97.56 | 103.94 | 94.45 | 25.07 | 110.05 | 36.50 | 217.13 | 92.65 to 106.63 | 39,167 | 36,992 |
| 30-0054 | 2 | 44.32 | 44.32 | 25.33 | 91.79 | 174.95 | 3.64 | 85.00 | N/A | 562 | 142 |
| 40-0126 | 9 | 95.93 | 92.18 | 93.46 | 11.72 | 98.63 | 50.64 | 117.45 | 84.12 to 103.75 | 77,297 | 72,239 |
| 65-0005 | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

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: | 198 | MEDIAN: | 97 | COV: | 52.15 | 95% Median C.I.: | 94.21 to 100.00 |
| TOTAL Sales Price: | 11,269,138 | WGT. MEAN: | 93 | STD: | 56.05 | 95% Wgt. Mean C.I.: | 90.21 to 96.41 |
| TOTAL Adj.Sales Price: | 11,269,138 | MEAN: | 107 | AVG.ABS.DEV: | 27.38 | 95% Mean C.I.: | 99.66 to 115.28 |
| TOTAL Assessed Value: | 10,515,150 | | | | | | |
| AVG. Adj. Sales Price: | 56,914 | COD: | 28.17 | MAX Sales Ratio: | 593.00 | | |
| AVG. Assessed Value: | 53,106 | PRD: | 115.18 | MIN Sales Ratio: | 3.64 | | |

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| YEAR BUILT * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 18 | 93.74 | 109.54 | 70.44 | 56.28 | 155.52 | 3.64 | 354.00 | 64.67 to 115.67 | 10,890 | 7,670 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 12 | 101.17 | 99.04 | 92.21 | 20.41 | 107.41 | 50.64 | 143.29 | 66.57 to 126.23 | 54,708 | 50,444 |
| 1900 TO 1919 | 62 | 97.19 | 105.58 | 93.15 | 27.38 | 113.34 | 56.11 | 377.50 | 87.92 to 105.32 | 46,628 | 43,434 |
| 1920 TO 1939 | 32 | 97.07 | 102.59 | 95.12 | 20.13 | 107.85 | 58.97 | 173.91 | 89.84 to 106.63 | 53,182 | 50,587 |
| 1940 TO 1949 | 9 | 119.05 | 196.88 | 120.18 | 79.33 | 163.82 | 90.16 | 593.00 | 99.17 to 306.50 | 9,005 | 10,822 |
| 1950 TO 1959 | 3 | 85.47 | 87.68 | 86.72 | 8.94 | 101.12 | 77.33 | 100.25 | N/A | 60,500 | 52,463 |
| 1960 TO 1969 | 17 | 94.59 | 98.31 | 94.68 | 14.68 | 103.83 | 71.50 | 135.99 | 82.52 to 111.01 | 72,647 | 68,782 |
| 1970 TO 1979 | 26 | 96.93 | 104.83 | 96.68 | 18.33 | 108.42 | 71.95 | 217.13 | 92.35 to 108.45 | 78,300 | 75,703 |
| 1980 TO 1989 | 9 | 89.96 | 100.21 | 88.40 | 20.36 | 113.37 | 73.62 | 149.12 | 77.36 to 144.57 | 119,888 | 105,976 |
| 1990 TO 1994 | 2 | 99.79 | 99.79 | 99.99 | 6.52 | 99.80 | 93.28 | 106.30 | N/A | 55,750 | 55,745 |
| 1995 TO 1999 | 6 | 89.77 | 96.06 | 91.79 | 14.56 | 104.65 | 80.57 | 117.45 | 80.57 to 117.45 | 119,158 | 109,377 |
| 2000 TO Present | 2 | 90.32 | 90.32 | 89.88 | 3.45 | 100.50 | 87.21 | 93.44 | N/A | 192,500 | 173,017 |
| ALL | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

| SALE PRICE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 21 | 115.67 | 164.35 | 156.05 | 72.18 | 105.32 | 3.64 | 593.00 | 94.47 to 212.00 | 2,141 | 3,341 |
| 5000 TO 9999 | 11 | 112.33 | 139.42 | 133.26 | 50.03 | 104.62 | 39.53 | 377.50 | 56.26 to 174.85 | 7,127 | 9,497 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 32 | 114.00 | 155.78 | 141.57 | 65.10 | 110.04 | 3.64 | 593.00 | 99.04 to 166.00 | 3,855 | 5,457 |
| 10000 TO 29999 | 33 | 112.10 | 113.96 | 113.07 | 22.05 | 100.79 | 64.67 | 217.13 | 97.66 to 125.19 | 20,131 | 22,762 |
| 30000 TO 59999 | 50 | 99.17 | 100.44 | 99.27 | 14.30 | 101.18 | 58.97 | 140.09 | 95.15 to 105.32 | 44,494 | 44,170 |
| 60000 TO 99999 | 56 | 91.07 | 92.26 | 92.32 | 17.31 | 99.94 | 50.64 | 158.51 | 85.47 to 96.70 | 76,341 | 70,478 |
| 100000 TO 149999 | 18 | 85.66 | 86.08 | 85.67 | 10.17 | 100.49 | 65.05 | 108.45 | 80.57 to 95.22 | 127,206 | 108,973 |
| 150000 TO 249999 | 8 | 90.32 | 89.73 | 89.56 | 9.67 | 100.19 | 73.62 | 112.57 | 73.62 to 112.57 | 167,725 | 150,219 |
| 250000 TO 499999 | 1 | 77.36 | 77.36 | 77.36 | | | 77.36 | 77.36 | N/A | 350,000 | 270,755 |
| ALL | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 |

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: | 198 | MEDIAN: | 97 | COV: | 52.15 | 95% Median C.I.: | 94.21 to 100.00 |
| TOTAL Sales Price: | 11,269,138 | WGT. MEAN: | 93 | STD: | 56.05 | 95% Wgt. Mean C.I.: | 90.21 to 96.41 |
| TOTAL Adj.Sales Price: | 11,269,138 | MEAN: | 107 | AVG.ABS.DEV: | 27.38 | 95% Mean C.I.: | 99.66 to 115.28 |
| TOTAL Assessed Value: | 10,515,150 | | | | | | |
| AVG. Adj. Sales Price: | 56,914 | COD: | 28.17 | MAX Sales Ratio: | 593.00 | | |
| AVG. Assessed Value: | 53,106 | PRD: | 115.18 | MIN Sales Ratio: | 3.64 | | |

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| ASSESSED VALUE * | | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| <u>Low \$</u> | | | | | | | | | | | | |
| 1 TO 4999 | 17 | 100.00 | 116.81 | 99.57 | 49.92 | 117.32 | 3.64 | 354.00 | 72.00 to 119.58 | 2,239 | 2,230 | |
| 5000 TO 9999 | 12 | 110.72 | 169.33 | 108.64 | 77.35 | 155.87 | 56.26 | 593.00 | 75.50 to 210.69 | 6,075 | 6,599 | |
| <u>Total \$</u> | | | | | | | | | | | | |
| 1 TO 9999 | 29 | 106.05 | 138.54 | 105.52 | 61.40 | 131.29 | 3.64 | 593.00 | 88.43 to 119.58 | 3,826 | 4,038 | |
| 10000 TO 29999 | 31 | 109.88 | 119.74 | 99.61 | 34.37 | 120.21 | 58.97 | 377.50 | 90.16 to 127.29 | 19,604 | 19,526 | |
| 30000 TO 59999 | 69 | 97.69 | 100.37 | 93.08 | 20.41 | 107.83 | 50.64 | 217.13 | 91.89 to 103.24 | 47,698 | 44,397 | |
| 60000 TO 99999 | 43 | 95.57 | 96.41 | 93.49 | 13.83 | 103.13 | 65.05 | 149.12 | 90.94 to 100.82 | 82,320 | 76,961 | |
| 100000 TO 149999 | 20 | 89.26 | 96.47 | 93.49 | 15.56 | 103.20 | 73.62 | 158.51 | 84.31 to 99.36 | 124,133 | 116,047 | |
| 150000 TO 249999 | 5 | 93.44 | 94.31 | 93.39 | 7.59 | 100.98 | 84.10 | 112.57 | N/A | 177,360 | 165,644 | |
| 250000 TO 499999 | 1 | 77.36 | 77.36 | 77.36 | | | 77.36 | 77.36 | N/A | 350,000 | 270,755 | |
| <u>ALL</u> | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 | |

| QUALITY | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|------------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| (blank) | 18 | 93.74 | 109.54 | 70.44 | 56.28 | 155.52 | 3.64 | 354.00 | 64.67 to 115.67 | 10,890 | 7,670 | |
| 10 | 14 | 140.67 | 177.45 | 115.33 | 52.82 | 153.87 | 68.29 | 593.00 | 100.00 to 217.13 | 30,710 | 35,417 | |
| 20 | 34 | 103.07 | 110.90 | 105.53 | 24.13 | 105.09 | 50.64 | 174.85 | 95.93 to 121.00 | 30,284 | 31,959 | |
| 30 | 130 | 94.87 | 99.14 | 91.78 | 19.02 | 108.01 | 56.11 | 377.50 | 91.20 to 97.40 | 71,534 | 65,656 | |
| 40 | 2 | 82.33 | 82.33 | 82.58 | 2.14 | 99.70 | 80.57 | 84.10 | N/A | 157,000 | 129,652 | |
| <u>ALL</u> | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 | |

| STYLE | | | | | | | | | | | Avg. Adj. | Avg. |
|--------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| (blank) | 22 | 91.79 | 105.36 | 79.50 | 49.58 | 132.53 | 3.64 | 354.00 | 65.05 to 112.33 | 22,228 | 17,671 | |
| 100 | 5 | 114.71 | 126.65 | 124.55 | 26.41 | 101.68 | 85.87 | 217.13 | N/A | 19,240 | 23,963 | |
| 101 | 106 | 96.99 | 109.09 | 93.15 | 27.76 | 117.11 | 50.64 | 593.00 | 93.14 to 102.28 | 58,446 | 54,440 | |
| 102 | 15 | 96.31 | 97.10 | 95.73 | 13.87 | 101.44 | 71.57 | 141.20 | 83.42 to 108.45 | 70,158 | 67,160 | |
| 103 | 3 | 93.63 | 95.63 | 94.76 | 8.91 | 100.91 | 84.11 | 109.15 | N/A | 107,666 | 102,030 | |
| 104 | 42 | 99.15 | 108.31 | 94.28 | 26.68 | 114.89 | 56.11 | 377.50 | 91.20 to 109.10 | 65,279 | 61,543 | |
| 111 | 1 | 84.89 | 84.89 | 84.89 | | | 84.89 | 84.89 | N/A | 118,500 | 100,600 | |
| 301 | 3 | 90.94 | 98.03 | 93.76 | 8.51 | 104.55 | 89.96 | 113.19 | N/A | 66,333 | 62,196 | |
| 304 | 1 | 93.28 | 93.28 | 93.28 | | | 93.28 | 93.28 | N/A | 54,000 | 50,370 | |
| <u>ALL</u> | 198 | 97.22 | 107.47 | 93.31 | 28.17 | 115.18 | 3.64 | 593.00 | 94.21 to 100.00 | 56,914 | 53,106 | |

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: | 198 | MEDIAN: | 97 | COV: | 52.15 | 95% Median C.I.: | 94.21 to 100.00 |
| TOTAL Sales Price: | 11,269,138 | WGT. MEAN: | 93 | STD: | 56.05 | 95% Wgt. Mean C.I.: | 90.21 to 96.41 |
| TOTAL Adj.Sales Price: | 11,269,138 | MEAN: | 107 | AVG.ABS.DEV: | 27.38 | 95% Mean C.I.: | 99.66 to 115.28 |
| TOTAL Assessed Value: | 10,515,150 | | | | | | |
| AVG. Adj. Sales Price: | 56,914 | COD: | 28.17 | MAX Sales Ratio: | 593.00 | | |
| AVG. Assessed Value: | 53,106 | PRD: | 115.18 | MIN Sales Ratio: | 3.64 | | |

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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) | 18 | 93.74 | 109.54 | 70.44 | 56.28 | 155.52 | 3.64 | 354.00 | 64.67 to 115.67 | 10,890 | 7,670 |
| 10 | 1 | 100.00 | 100.00 | 100.00 | | | 100.00 | 100.00 | N/A | 2,650 | 2,650 |
| 15 | 2 | 92.30 | 92.30 | 86.70 | 18.20 | 106.46 | 75.50 | 109.10 | N/A | 7,500 | 6,502 |
| 20 | 13 | 141.25 | 185.27 | 114.71 | 59.87 | 161.51 | 77.33 | 593.00 | 97.46 to 253.67 | 10,746 | 12,326 |
| 25 | 10 | 116.32 | 137.73 | 106.28 | 40.60 | 129.59 | 63.62 | 377.50 | 77.88 to 166.00 | 23,302 | 24,766 |
| 30 | 115 | 97.29 | 100.68 | 95.37 | 20.27 | 105.57 | 50.64 | 217.13 | 93.07 to 102.28 | 56,453 | 53,838 |
| 35 | 15 | 98.60 | 100.24 | 94.61 | 15.73 | 105.96 | 66.10 | 140.09 | 87.70 to 114.71 | 77,347 | 73,176 |
| 40 | 20 | 92.11 | 89.98 | 87.84 | 8.97 | 102.44 | 73.34 | 108.45 | 81.49 to 96.70 | 119,070 | 104,588 |
| 50 | 3 | 87.21 | 87.17 | 86.48 | 6.17 | 100.80 | 79.08 | 95.22 | N/A | 161,333 | 139,513 |
| 60 | 1 | 93.44 | 93.44 | 93.44 | | | 93.44 | 93.44 | N/A | 165,000 | 154,175 |
| <u>ALL</u> | <u>198</u> | <u>97.22</u> | <u>107.47</u> | <u>93.31</u> | <u>28.17</u> | <u>115.18</u> | <u>3.64</u> | <u>593.00</u> | <u>94.21 to 100.00</u> | <u>56,914</u> | <u>53,106</u> |

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

Residential

The Clay County staff physically reviewed the townships of Spring Ranch, Fairfield, Edgar and Logan and also the towns of Trumbull and Fairfield. The staff's physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside and taking pictures of each improvement. Updates of the condition were made to improvements, measurements of addition were made and deletions noted according to the on-site review. Owners were interviewed at the time of the review, if possible.. Owners were interviewed at the time of the inspection, if possible. If the owner was not available, the Clay County staff left a questionnaire with the changes to the property assessment and noted if any additional information was needed from the owner. The number of urban parcels physically reviewed were 595.

As each township and town was reviewed, new property cards were made for each parcel. All information pertinent to the property was updated. A sketch of the house was put in the parcel folder along with a photo page if the property consisted of the house with outbuildings. The picture of the house was printed on the parcel card. Lots in the town of Trumbull were valued by square foot vs. font foot.

Rural residential home sites and building sites were developed and acres were determined its highest and best use. The 2007 TERC increase to land and improvements was removed. The "suburban" location was removed from the assessment process. These properties were assessed as rural residential and a study showed no difference in the market.

The Clay County Assessor reviewed all sales by sending a questionnaire to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible. A spreadsheet analysis of all sales within the study period was completed. As a result, rural residential home sites were valued at \$13,000 and rural residential building sites at \$2,000 and no economic given on improvements. The Clay County Assessor increased depreciation for fair condition units in the Harvard Courts area and the economic increased to 40% on both fair and average condition units. Flat valued units stayed the same. The economic for the rest of Harvard city was removed. Trumbull received a -5% economic for the whole town due to the market and location. After review Fairfield city maintained a 10% economic.

The Clay County Assessor and staff did all permit and pickup work. All was completed in a timely manner.

2008 Assessment Survey for Clay County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

| | |
|-----|--|
| 1. | Data collection done by: |
| | Assessor and staff |
| 2. | Valuation done by: |
| | Assessor and staff with the Assessor responsible for final value |
| 3. | Pickup work done by whom: |
| | Assessor and staff |
| 4. | What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? |
| | 6/2000 |
| 5. | What was the last year the depreciation schedule for this property class was developed using market-derived information? |
| | 2000 |
| 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? |
| | Annually, the comparable properties are listed in the CAMA by like quality and condition and are reviewed annually with the sales of like properties. |
| 7. | Number of market areas/neighborhoods for this property class: |
| | 3 |
| 8. | How are these defined? |
| | By location |
| 9. | Is "Assessor Location" a usable valuation identity? |
| | yes |
| 10. | Does the assessor location "suburban" mean something other than rural residential? (that is, does the "suburban" location have its own market?) |
| | no |

| | |
|-----|---|
| 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 recognized |
| 12. | Are the county's ag residential and rural residential improvements classified and valued in the same manner? |
| | Yes |

Residential Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 70 | 46 | | 106 |

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: | 194 | MEDIAN: | 97 | COV: | 34.34 | 95% Median C.I.: | 94.59 to 99.17 |
| TOTAL Sales Price: | 11,266,013 | WGT. MEAN: | 95 | STD: | 35.54 | 95% Wgt. Mean C.I.: | 92.48 to 97.65 |
| TOTAL Adj.Sales Price: | 11,266,013 | MEAN: | 103 | AVG.ABS.DEV: | 17.91 | 95% Mean C.I.: | 98.49 to 108.49 |
| TOTAL Assessed Value: | 10,709,865 | | | | | | |
| AVG. Adj. Sales Price: | 58,072 | COD: | 18.45 | MAX Sales Ratio: | 377.50 | | |
| AVG. Assessed Value: | 55,205 | PRD: | 108.87 | MIN Sales Ratio: | 36.50 | | |

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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 |
|----------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/05 TO 09/30/05 | 21 | 98.46 | 102.16 | 100.21 | 14.65 | 101.94 | 59.33 | 135.05 | 92.19 to 117.27 | 72,328 | 72,482 |
| 10/01/05 TO 12/31/05 | 21 | 96.99 | 97.56 | 94.08 | 9.95 | 103.69 | 73.19 | 127.65 | 90.44 to 103.26 | 77,980 | 73,364 |
| 01/01/06 TO 03/31/06 | 14 | 98.63 | 98.75 | 95.26 | 9.80 | 103.67 | 73.62 | 125.19 | 87.53 to 113.19 | 44,405 | 42,299 |
| 04/01/06 TO 06/30/06 | 37 | 94.56 | 104.36 | 93.69 | 20.42 | 111.40 | 66.57 | 350.00 | 90.94 to 100.89 | 49,420 | 46,301 |
| 07/01/06 TO 09/30/06 | 26 | 94.46 | 106.62 | 87.29 | 25.05 | 122.14 | 72.33 | 253.67 | 83.88 to 111.79 | 72,369 | 63,174 |
| 10/01/06 TO 12/31/06 | 24 | 96.73 | 97.25 | 97.62 | 16.52 | 99.62 | 36.50 | 135.99 | 86.34 to 109.15 | 64,774 | 63,231 |
| 01/01/07 TO 03/31/07 | 22 | 102.69 | 109.65 | 102.41 | 14.63 | 107.07 | 84.83 | 194.67 | 95.49 to 120.83 | 35,671 | 36,532 |
| 04/01/07 TO 06/30/07 | 29 | 93.91 | 107.62 | 95.80 | 26.99 | 112.33 | 39.53 | 377.50 | 87.92 to 112.33 | 49,596 | 47,515 |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/05 TO 06/30/06 | 93 | 96.99 | 101.48 | 95.74 | 15.20 | 105.99 | 59.33 | 350.00 | 93.63 to 99.63 | 60,287 | 57,721 |
| 07/01/06 TO 06/30/07 | 101 | 97.15 | 105.34 | 94.39 | 21.44 | 111.60 | 36.50 | 377.50 | 94.11 to 102.84 | 56,032 | 52,888 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/06 TO 12/31/06 | 101 | 95.57 | 102.48 | 92.85 | 19.29 | 110.37 | 36.50 | 350.00 | 93.35 to 99.63 | 58,281 | 54,113 |
| ____ALL____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| CLAY CENTER | 18 | 98.08 | 101.45 | 98.67 | 9.85 | 102.82 | 79.70 | 144.50 | 94.11 to 109.00 | 62,758 | 61,921 |
| DEWEESE | 1 | 36.50 | 36.50 | 36.50 | | | 36.50 | 36.50 | N/A | 1,000 | 365 |
| EDGAR | 15 | 100.25 | 106.78 | 101.46 | 12.67 | 105.24 | 82.91 | 139.44 | 94.56 to 119.58 | 26,026 | 26,407 |
| FAIRFIELD | 17 | 97.70 | 101.75 | 98.57 | 10.45 | 103.22 | 81.17 | 125.00 | 93.35 to 121.11 | 48,155 | 47,466 |
| GLENVIL | 14 | 96.85 | 95.97 | 96.45 | 5.34 | 99.50 | 81.33 | 108.48 | 91.08 to 100.60 | 21,726 | 20,956 |
| HARVARD | 27 | 92.20 | 97.07 | 93.62 | 14.50 | 103.69 | 76.91 | 126.76 | 85.14 to 109.88 | 65,392 | 61,219 |
| HARVARD COURTS | 7 | 100.00 | 141.50 | 99.05 | 61.90 | 142.86 | 59.33 | 350.00 | 59.33 to 350.00 | 4,792 | 4,747 |
| RURAL RES | 20 | 93.61 | 96.95 | 92.15 | 13.34 | 105.21 | 72.33 | 127.65 | 88.89 to 104.51 | 110,432 | 101,761 |
| SARONVILLE | 2 | 235.32 | 235.32 | 124.38 | 60.42 | 189.19 | 93.14 | 377.50 | N/A | 22,750 | 28,297 |
| SUTTON | 65 | 97.69 | 103.65 | 94.19 | 22.10 | 110.04 | 39.53 | 253.67 | 89.96 to 105.99 | 61,124 | 57,573 |
| TRUMBULL | 8 | 96.88 | 97.72 | 97.07 | 4.15 | 100.67 | 91.99 | 103.33 | 91.99 to 103.33 | 74,465 | 72,281 |
| ____ALL____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

| 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 | 174 | 97.35 | 104.24 | 95.77 | 18.97 | 108.84 | 36.50 | 377.50 | 95.15 to 99.90 | 52,053 | 49,854 |
| 3 | 20 | 93.61 | 96.95 | 92.15 | 13.34 | 105.21 | 72.33 | 127.65 | 88.89 to 104.51 | 110,432 | 101,761 |
| ____ALL____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

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: | 194 | MEDIAN: | 97 | COV: | 34.34 | 95% Median C.I.: | 94.59 to 99.17 |
| TOTAL Sales Price: | 11,266,013 | WGT. MEAN: | 95 | STD: | 35.54 | 95% Wgt. Mean C.I.: | 92.48 to 97.65 |
| TOTAL Adj.Sales Price: | 11,266,013 | MEAN: | 103 | AVG.ABS.DEV: | 17.91 | 95% Mean C.I.: | 98.49 to 108.49 |
| TOTAL Assessed Value: | 10,709,865 | | | | | | |
| AVG. Adj. Sales Price: | 58,072 | COD: | 18.45 | MAX Sales Ratio: | 377.50 | | |
| AVG. Assessed Value: | 55,205 | PRD: | 108.87 | MIN Sales Ratio: | 36.50 | | |

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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 | 183 | 97.15 | 103.79 | 95.11 | 18.15 | 109.12 | 39.53 | 377.50 | 94.59 to 99.90 | 60,613 | 57,649 |
| 2 | 9 | 97.63 | 99.85 | 91.53 | 27.26 | 109.09 | 36.50 | 194.67 | 71.83 to 115.67 | 3,855 | 3,528 |
| 3 | 2 | 92.98 | 92.98 | 92.31 | 3.25 | 100.73 | 89.96 | 96.00 | N/A | 69,500 | 64,155 |
| ALL | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 01 | 190 | 96.24 | 103.31 | 94.94 | 18.67 | 108.82 | 36.50 | 377.50 | 94.56 to 98.60 | 58,877 | 55,896 |
| 06 | | | | | | | | | | | |
| 07 | 4 | 114.68 | 111.95 | 113.09 | 4.81 | 99.00 | 100.60 | 117.86 | N/A | 19,800 | 22,391 |
| ALL | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 01-0090 | 3 | 95.00 | 97.89 | 89.91 | 18.95 | 108.88 | 72.33 | 126.34 | N/A | 67,000 | 60,240 |
| 18-0002 | 71 | 97.69 | 107.25 | 94.93 | 25.05 | 112.97 | 39.53 | 377.50 | 89.96 to 105.99 | 62,655 | 59,480 |
| 18-0011 | 38 | 92.63 | 104.43 | 91.27 | 23.74 | 114.43 | 59.33 | 350.00 | 85.42 to 103.26 | 66,556 | 60,744 |
| 18-0070 | 19 | 97.15 | 101.22 | 98.49 | 9.42 | 102.77 | 79.70 | 144.50 | 94.11 to 109.00 | 67,192 | 66,178 |
| 18-0501 | 54 | 97.42 | 99.81 | 97.22 | 11.56 | 102.67 | 36.50 | 139.44 | 94.56 to 99.90 | 39,167 | 38,076 |
| 30-0054 | | | | | | | | | | | |
| 40-0126 | 9 | 97.73 | 98.64 | 98.35 | 4.60 | 100.29 | 91.99 | 106.01 | 92.19 to 103.33 | 77,297 | 76,023 |
| 65-0005 | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

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: | 194 | MEDIAN: | 97 | COV: | 34.34 | 95% Median C.I.: | 94.59 to 99.17 |
| TOTAL Sales Price: | 11,266,013 | WGT. MEAN: | 95 | STD: | 35.54 | 95% Wgt. Mean C.I.: | 92.48 to 97.65 |
| TOTAL Adj.Sales Price: | 11,266,013 | MEAN: | 103 | AVG.ABS.DEV: | 17.91 | 95% Mean C.I.: | 98.49 to 108.49 |
| TOTAL Assessed Value: | 10,709,865 | | | | | | |
| AVG. Adj. Sales Price: | 58,072 | COD: | 18.45 | MAX Sales Ratio: | 377.50 | | |
| AVG. Assessed Value: | 55,205 | PRD: | 108.87 | MIN Sales Ratio: | 36.50 | | |

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| YEAR BUILT * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 14 | 93.04 | 94.85 | 84.84 | 25.88 | 111.80 | 36.50 | 194.67 | 71.83 to 115.67 | 13,778 | 11,689 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 12 | 99.47 | 99.83 | 95.30 | 13.66 | 104.75 | 66.57 | 123.92 | 88.12 to 118.82 | 54,708 | 52,137 |
| 1900 TO 1919 | 62 | 96.24 | 105.08 | 95.08 | 20.11 | 110.52 | 62.14 | 377.50 | 93.00 to 100.00 | 46,628 | 44,334 |
| 1920 TO 1939 | 32 | 98.16 | 103.38 | 98.08 | 14.40 | 105.40 | 73.19 | 173.91 | 93.26 to 107.61 | 53,182 | 52,162 |
| 1940 TO 1949 | 9 | 100.00 | 133.53 | 100.90 | 51.59 | 132.34 | 59.33 | 350.00 | 83.88 to 187.25 | 9,005 | 9,086 |
| 1950 TO 1959 | 3 | 95.75 | 93.81 | 93.40 | 5.16 | 100.43 | 85.42 | 100.25 | N/A | 60,500 | 56,510 |
| 1960 TO 1969 | 17 | 95.61 | 100.27 | 96.64 | 13.87 | 103.76 | 79.08 | 135.99 | 86.34 to 111.94 | 72,647 | 70,207 |
| 1970 TO 1979 | 26 | 100.25 | 105.05 | 99.16 | 13.60 | 105.94 | 79.52 | 140.09 | 93.63 to 109.97 | 78,300 | 77,638 |
| 1980 TO 1989 | 9 | 90.94 | 94.36 | 86.10 | 13.86 | 109.59 | 73.62 | 126.34 | 73.97 to 112.27 | 119,888 | 103,226 |
| 1990 TO 1994 | 2 | 106.71 | 106.71 | 107.04 | 10.03 | 99.69 | 96.00 | 117.41 | N/A | 55,750 | 59,675 |
| 1995 TO 1999 | 6 | 92.83 | 94.20 | 90.03 | 12.83 | 104.63 | 72.33 | 117.08 | 72.33 to 117.08 | 119,158 | 107,278 |
| 2000 TO Present | 2 | 90.66 | 90.66 | 90.16 | 3.81 | 100.55 | 87.21 | 94.11 | N/A | 192,500 | 173,567 |
| ALL | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

| SALE PRICE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 17 | 100.00 | 131.82 | 129.75 | 46.23 | 101.59 | 36.50 | 350.00 | 91.08 to 187.25 | 2,461 | 3,194 |
| 5000 TO 9999 | 11 | 97.46 | 118.54 | 109.62 | 43.74 | 108.13 | 39.53 | 377.50 | 59.33 to 125.00 | 7,127 | 7,813 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 28 | 98.82 | 126.60 | 116.63 | 45.44 | 108.55 | 36.50 | 377.50 | 93.26 to 117.86 | 4,294 | 5,008 |
| 10000 TO 29999 | 33 | 108.48 | 110.27 | 111.48 | 16.80 | 98.92 | 69.79 | 173.91 | 96.17 to 120.83 | 20,131 | 22,442 |
| 30000 TO 59999 | 50 | 99.28 | 102.92 | 101.93 | 13.31 | 100.97 | 62.14 | 140.09 | 96.00 to 106.63 | 44,494 | 45,355 |
| 60000 TO 99999 | 56 | 95.53 | 96.05 | 96.01 | 11.05 | 100.05 | 73.19 | 133.18 | 89.96 to 99.90 | 76,341 | 73,295 |
| 100000 TO 149999 | 18 | 87.66 | 88.19 | 87.89 | 7.78 | 100.34 | 72.33 | 108.45 | 82.52 to 93.91 | 127,206 | 111,804 |
| 150000 TO 249999 | 8 | 90.40 | 88.37 | 88.34 | 8.15 | 100.03 | 73.62 | 101.60 | 73.62 to 101.60 | 167,725 | 148,165 |
| 250000 TO 499999 | 1 | 73.97 | 73.97 | 73.97 | | | 73.97 | 73.97 | N/A | 350,000 | 258,910 |
| ALL | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

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: | 194 | MEDIAN: | 97 | COV: | 34.34 | 95% Median C.I.: | 94.59 to 99.17 |
| TOTAL Sales Price: | 11,266,013 | WGT. MEAN: | 95 | STD: | 35.54 | 95% Wgt. Mean C.I.: | 92.48 to 97.65 |
| TOTAL Adj.Sales Price: | 11,266,013 | MEAN: | 103 | AVG.ABS.DEV: | 17.91 | 95% Mean C.I.: | 98.49 to 108.49 |
| TOTAL Assessed Value: | 10,709,865 | | | | | | |
| AVG. Adj. Sales Price: | 58,072 | COD: | 18.45 | MAX Sales Ratio: | 377.50 | | |
| AVG. Assessed Value: | 55,205 | PRD: | 108.87 | MIN Sales Ratio: | 36.50 | | |

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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 | 18 | 97.63 | 115.89 | 97.17 | 41.46 | 119.27 | 36.50 | 350.00 | 83.88 to 119.58 | 2,824 | 2,745 |
| 5000 TO 9999 | 9 | 97.46 | 102.28 | 99.92 | 11.10 | 102.36 | 86.36 | 125.00 | 90.26 to 116.88 | 7,766 | 7,760 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 27 | 97.63 | 111.36 | 98.76 | 31.34 | 112.75 | 36.50 | 350.00 | 91.08 to 116.88 | 4,472 | 4,416 |
| 10000 TO 29999 | 30 | 96.85 | 113.30 | 98.23 | 29.31 | 115.34 | 62.14 | 377.50 | 93.92 to 110.50 | 20,361 | 20,000 |
| 30000 TO 59999 | 61 | 99.63 | 104.24 | 99.58 | 15.82 | 104.68 | 73.19 | 173.91 | 94.59 to 107.61 | 45,210 | 45,019 |
| 60000 TO 99999 | 50 | 97.51 | 99.87 | 98.24 | 11.54 | 101.65 | 72.33 | 135.05 | 93.06 to 101.26 | 78,701 | 77,320 |
| 100000 TO 149999 | 20 | 89.28 | 89.25 | 88.60 | 8.22 | 100.74 | 73.62 | 108.45 | 84.87 to 93.91 | 130,233 | 115,383 |
| 150000 TO 249999 | 5 | 93.59 | 92.12 | 91.54 | 5.21 | 100.63 | 84.10 | 101.60 | N/A | 177,360 | 162,358 |
| 250000 TO 499999 | 1 | 73.97 | 73.97 | 73.97 | | | 73.97 | 73.97 | N/A | 350,000 | 258,910 |
| ALL _____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 14 | 93.04 | 94.85 | 84.84 | 25.88 | 111.80 | 36.50 | 194.67 | 71.83 to 115.67 | 13,778 | 11,689 |
| 10 | 14 | 114.84 | 132.23 | 109.15 | 32.29 | 121.15 | 83.08 | 350.00 | 85.37 to 140.09 | 30,710 | 33,519 |
| 20 | 34 | 97.56 | 103.22 | 104.30 | 14.32 | 98.97 | 59.33 | 151.14 | 94.47 to 106.00 | 30,284 | 31,585 |
| 30 | 130 | 96.09 | 101.79 | 94.14 | 16.27 | 108.12 | 66.57 | 377.50 | 93.91 to 98.93 | 71,534 | 67,344 |
| 40 | 2 | 78.22 | 78.22 | 79.04 | 7.52 | 98.95 | 72.33 | 84.10 | N/A | 157,000 | 124,095 |
| ALL _____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

STYLE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 18 | 93.04 | 92.98 | 85.20 | 23.19 | 109.14 | 36.50 | 194.67 | 73.94 to 103.33 | 26,994 | 22,998 |
| 100 | 5 | 117.08 | 114.53 | 115.03 | 10.09 | 99.56 | 97.66 | 139.44 | N/A | 19,240 | 22,132 |
| 101 | 106 | 97.22 | 103.92 | 94.95 | 17.65 | 109.45 | 59.33 | 350.00 | 94.56 to 100.00 | 58,446 | 55,495 |
| 102 | 15 | 96.31 | 99.32 | 97.01 | 10.96 | 102.38 | 73.19 | 141.20 | 92.20 to 101.60 | 70,158 | 68,060 |
| 103 | 3 | 93.63 | 98.61 | 97.31 | 5.73 | 101.34 | 93.06 | 109.15 | N/A | 107,666 | 104,771 |
| 104 | 42 | 98.77 | 108.44 | 95.87 | 22.84 | 113.11 | 66.57 | 377.50 | 89.84 to 104.51 | 65,279 | 62,581 |
| 111 | 1 | 84.89 | 84.89 | 84.89 | | | 84.89 | 84.89 | N/A | 118,500 | 100,600 |
| 301 | 3 | 90.94 | 98.03 | 93.76 | 8.51 | 104.55 | 89.96 | 113.19 | N/A | 66,333 | 62,196 |
| 304 | 1 | 96.00 | 96.00 | 96.00 | | | 96.00 | 96.00 | N/A | 54,000 | 51,840 |
| ALL _____ | | | | | | | | | | | |
| | 194 | 97.07 | 103.49 | 95.06 | 18.45 | 108.87 | 36.50 | 377.50 | 94.59 to 99.17 | 58,072 | 55,205 |

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: | 194 | MEDIAN: | 97 | COV: | 34.34 | 95% Median C.I.: | 94.59 to 99.17 |
| TOTAL Sales Price: | 11,266,013 | WGT. MEAN: | 95 | STD: | 35.54 | 95% Wgt. Mean C.I.: | 92.48 to 97.65 |
| TOTAL Adj.Sales Price: | 11,266,013 | MEAN: | 103 | AVG.ABS.DEV: | 17.91 | 95% Mean C.I.: | 98.49 to 108.49 |
| TOTAL Assessed Value: | 10,709,865 | | | | | | |
| AVG. Adj. Sales Price: | 58,072 | COD: | 18.45 | MAX Sales Ratio: | 377.50 | | |
| AVG. Assessed Value: | 55,205 | PRD: | 108.87 | MIN Sales Ratio: | 36.50 | | |

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| CONDITION | | | | | | | | | | | |
|------------------|------------|--------------|---------------|--------------|--------------|---------------|--------------|---------------|-----------------------|----------------------|---------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
| (blank) | 14 | 93.04 | 94.85 | 84.84 | 25.88 | 111.80 | 36.50 | 194.67 | 71.83 to 115.67 | 13,778 | 11,689 |
| 10 | 1 | 100.00 | 100.00 | 100.00 | | | 100.00 | 100.00 | N/A | 2,650 | 2,650 |
| 15 | 2 | 109.00 | 109.00 | 103.67 | 14.68 | 105.14 | 93.00 | 125.00 | N/A | 7,500 | 7,775 |
| 20 | 13 | 97.66 | 134.64 | 100.03 | 50.32 | 134.59 | 59.33 | 350.00 | 85.42 to 187.25 | 10,746 | 10,749 |
| 25 | 10 | 113.56 | 136.30 | 112.18 | 37.54 | 121.50 | 79.77 | 377.50 | 85.14 to 141.20 | 23,302 | 26,140 |
| 30 | 115 | 97.29 | 100.86 | 97.36 | 14.17 | 103.59 | 62.14 | 173.91 | 94.59 to 100.60 | 56,453 | 54,965 |
| 35 | 15 | 95.49 | 101.76 | 96.22 | 14.34 | 105.75 | 74.41 | 140.09 | 88.89 to 117.08 | 77,347 | 74,427 |
| 40 | 20 | 93.61 | 91.84 | 88.84 | 9.02 | 103.38 | 73.34 | 108.45 | 84.89 to 99.90 | 119,070 | 105,781 |
| 50 | 3 | 87.21 | 87.17 | 86.48 | 6.17 | 100.80 | 79.08 | 95.22 | N/A | 161,333 | 139,513 |
| 60 | 1 | 94.11 | 94.11 | 94.11 | | | 94.11 | 94.11 | N/A | 165,000 | 155,275 |
| <u>ALL</u> | <u>194</u> | <u>97.07</u> | <u>103.49</u> | <u>95.06</u> | <u>18.45</u> | <u>108.87</u> | <u>36.50</u> | <u>377.50</u> | <u>94.59 to 99.17</u> | <u>58,072</u> | <u>55,205</u> |

**2008 Correlation Section
for Clay County**

Residential Real Property

I. Correlation

RESIDENTIAL: The calculated median indicates that the level of value for residential real property in Clay County is 97%. This is supported by the trended preliminary ratio as well as the detailed assessment actions. This county is committed to improving their assessment practices and valuation uniformity in the county.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. Additionally, the Clay County Assessor recognized there was a concern that growth was not being accurately accounted for and implemented procedures to correct this problem. The Clay County Assessor has relatively new staff in place and has done an excellent job of training her staff to be helpful to the public and knowledgeable in all areas of work.

The Assessor is committed to moving forward technologically and submitted reports electronically this year. Clay County has established sales verification procedures to identify any sales that should be excluded from use in setting values. They should be commended for their hard work. There is no information available to indicate that the level of value for residential property in Clay County is other than the calculated median of 97%.

**2008 Correlation Section
for Clay 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 | 365 | 194 | 53.15 |
| 2007 | 350 | 195 | 55.71 |
| 2006 | 305 | 155 | 50.82 |
| 2005 | 285 | 170 | 59.65 |
| 2004 | 286 | 189 | 66.08 |
| 2003 | 295 | 193 | 65.42 |
| 2002 | 319 | 216 | 67.71 |
| 2001 | 337 | 240 | 71.22 |

RESIDENTIAL: Table two represents evidence that the sales verification in Clay County is established and part of their normal procedures. The past 3 years the fluctuation in the percentage of sales used is minimal. A review of the total residential sales in Clay County shows 54 sales that were coded out for having substantially changed since the date of the sale. It does not appear that Clay County has excessively trimmed their sales.

2008 Correlation Section for Clay 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 Clay 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 | 97.22 | -2.01 | 95.27 | 97.07 |
| 2007 | 93.08 | 13.22 | 105.39 | 95.93 |
| 2006 | 94.75 | 11.23 | 105.39 | 97.02 |
| 2005 | 93.28 | 10.01 | 102.62 | 98.18 |
| 2004 | 94.40 | 3.46 | 97.66 | 96.00 |
| 2003 | 94 | 7.74 | 101.28 | 95 |
| 2002 | 88 | 4.39 | 91.86 | 94 |
| 2001 | 89 | 7.73 | 95.88 | 92 |

RESIDENTIAL: Table 3 illustrates that the residential values when trended from the previous year arrive at a ratio very similar to the R & O Ratio. The conclusion may be drawn that the residential population and the residential sales were treated uniformly. The trended ratio offers strong support for the calculated level of value at 97.07% of market and either the calculated ratio or the trended ratio could be used to call a level of value for residential property in Clay County.

**2008 Correlation Section
for Clay 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 Clay 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) |
|--|------|--|
| 2.2 | 2008 | -2.01 |
| 3.17 | 2007 | 7.47 |
| 4.86 | 2006 | 11.23 |
| 6.96 | 2005 | 10.01 |
| 1.26 | 2004 | 3.46 |
| 2.22 | 2003 | 7.74 |
| 3.28 | 2002 | 4.39 |
| 3.89 | 2001 | 7.73 |

RESIDENTIAL: A review of Table IV shows just over a four percent difference in the movement between the sales file and the residential base of property. Through discussions this year with the county assessor, she raised the issue that it was possible they had not been tracking growth correctly in the past and were working on more accurately accounting for growth in the 2008 assessment year. This table and the abstract show that the movement in the base is actually being decreased due to the increase in growth reported.

2008 Correlation Section for Clay 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 Clay County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|---------------|
| R&O Statistics | 97.07 | 95.06 | 103.49 |

RESIDENTIAL: A review of Table 5 indicates the median coming in at 97% with the wgt mean just slightly lower at 95% and the mean being more susceptible to outliers at 103%. All three measures of central tendency are within or very close to within the acceptable range giving credibility to the calculated statistical level of value.

**2008 Correlation Section
for Clay 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 | 18.45 | 108.87 |
| Difference | 3.45 | 5.87 |

RESIDENTIAL: Table 6 accurately reflects that the COD and PRD are both above the acceptable range for qualitative measures, but not excessively. This is to be expected after a review of the minimum and maximum sales which indicate that there are extreme outliers within the residential sales data base. Upon closer inspection, the assessor location of Harvard Courts has a COD of 61.90 influencing the entire residential file. The Harvard Court area is a unique area north of the town of Harvard consisting of old barrack style housing units created in either 1940 or 1945. Most of these properties are valued under \$5,000 and the sales price varies between \$2,000 and \$4,000. Intermittently there are larger buildings/homes presumably used during the war for officer's housing or group living. These properties sell and are valued at about triple of the other barrack style living spaces. The condition can vary greatly on the properties and the fact that most are at such low dollar amounts, the assessment might be off by just a few hundred dollars but the sales ratio could be out of the acceptable range causing

**2008 Correlation Section
for Clay County**

the qualitative measures to be influenced negatively. This would be another indication that there has been no excessive trimming.

**2008 Correlation Section
for Clay 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 | 198 | 194 | -4 |
| Median | 97.22 | 97.07 | -0.15 |
| Wgt. Mean | 93.31 | 95.06 | 1.75 |
| Mean | 107.47 | 103.49 | -3.98 |
| COD | 28.17 | 18.45 | -9.72 |
| PRD | 115.18 | 108.87 | -6.31 |
| Min Sales Ratio | 3.64 | 36.50 | 32.86 |
| Max Sales Ratio | 593.00 | 377.50 | -215.5 |

RESIDENTIAL: The statistics for Clay County represent the assessment actions completed for the residential property class by the county for this assessment year. Four sales were removed following sales verification. These included a family sale, a flat valued mobile home and two properties that had substantially changed following the sale. The changes to the measures of central tendency and the changes in the qualitative statistics all are accurate reflections of the assessment actions taken in Clay County. The minimum and maximum sales ratios also reflect the county's commitment to using all possible sales, not excessively trimming and willingness to recognize outliers for their informational value.

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: | 31 | MEDIAN: | 95 | COV: | 79.98 | 95% Median C.I.: | 90.89 to 99.33 |
| TOTAL Sales Price: | 1,061,590 | WGT. MEAN: | 86 | STD: | 86.57 | 95% Wgt. Mean C.I.: | 75.87 to 96.26 |
| TOTAL Adj.Sales Price: | 1,080,802 | MEAN: | 108 | AVG.ABS.DEV: | 32.23 | 95% Mean C.I.: | 76.49 to 139.99 |
| TOTAL Assessed Value: | 930,195 | | | | | | |
| AVG. Adj. Sales Price: | 34,864 | COD: | 33.95 | MAX Sales Ratio: | 548.33 | | |
| AVG. Assessed Value: | 30,006 | PRD: | 125.77 | MIN Sales Ratio: | 24.00 | | |

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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 | 1 | 99.33 | 99.33 | 99.33 | | | 99.33 | 99.33 | N/A | 15,000 | 14,900 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 4 | 92.91 | 87.67 | 83.90 | 9.93 | 104.50 | 66.00 | 98.86 | N/A | 41,875 | 35,131 |
| 04/01/05 TO 06/30/05 | 2 | 319.86 | 319.86 | 99.67 | 71.43 | 320.92 | 91.38 | 548.33 | N/A | 16,550 | 16,495 |
| 07/01/05 TO 09/30/05 | 2 | 96.38 | 96.38 | 97.97 | 3.06 | 98.38 | 93.44 | 99.33 | N/A | 19,500 | 19,105 |
| 10/01/05 TO 12/31/05 | 3 | 108.33 | 128.76 | 123.58 | 28.09 | 104.19 | 93.34 | 184.62 | N/A | 14,466 | 17,878 |
| 01/01/06 TO 03/31/06 | 4 | 75.78 | 73.97 | 75.84 | 18.92 | 97.52 | 46.70 | 97.61 | N/A | 40,500 | 30,716 |
| 04/01/06 TO 06/30/06 | 8 | 96.59 | 104.78 | 101.10 | 12.25 | 103.64 | 88.89 | 155.56 | 88.89 to 155.56 | 37,089 | 37,496 |
| 07/01/06 TO 09/30/06 | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| 10/01/06 TO 12/31/06 | 2 | 89.11 | 89.11 | 83.71 | 21.45 | 106.44 | 70.00 | 108.22 | N/A | 27,295 | 22,850 |
| 01/01/07 TO 03/31/07 | 2 | 41.75 | 41.75 | 56.15 | 42.51 | 74.35 | 24.00 | 59.50 | N/A | 66,250 | 37,200 |
| 04/01/07 TO 06/30/07 | 2 | 90.85 | 90.85 | 75.12 | 25.47 | 120.95 | 67.71 | 114.00 | N/A | 62,500 | 46,950 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 7 | 94.94 | 155.68 | 87.39 | 74.97 | 178.14 | 66.00 | 548.33 | 66.00 to 548.33 | 30,800 | 26,916 |
| 07/01/05 TO 06/30/06 | 17 | 95.67 | 100.77 | 95.12 | 18.15 | 105.95 | 46.70 | 184.62 | 88.89 to 108.33 | 31,830 | 30,275 |
| 07/01/06 TO 06/30/07 | 7 | 70.00 | 78.94 | 70.07 | 36.77 | 112.66 | 24.00 | 114.00 | 24.00 to 114.00 | 46,298 | 32,442 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 11 | 94.94 | 142.68 | 93.77 | 57.88 | 152.16 | 66.00 | 548.33 | 90.89 to 184.62 | 25,727 | 24,123 |
| 01/01/06 TO 12/31/06 | 15 | 95.67 | 94.76 | 91.69 | 16.52 | 103.36 | 46.70 | 155.56 | 79.00 to 108.22 | 35,020 | 32,109 |
| <u>ALL</u> | | | | | | | | | | | |
| | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|--------|--------|--------|--------|-----------------|----------------------|---------------|
| CLAY CENTER | 2 | 71.19 | 71.19 | 67.69 | 34.40 | 105.17 | 46.70 | 95.67 | N/A | 35,000 | 23,690 |
| EDGAR | 2 | 96.34 | 96.34 | 95.77 | 3.11 | 100.59 | 93.34 | 99.33 | N/A | 18,500 | 17,717 |
| GLENVIL | 4 | 102.92 | 102.18 | 107.86 | 8.73 | 94.73 | 88.89 | 114.00 | N/A | 9,225 | 9,950 |
| HARVARD | 3 | 93.44 | 91.00 | 70.81 | 46.93 | 128.52 | 24.00 | 155.56 | N/A | 8,666 | 6,136 |
| INLAND | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| NAD B-1 | 2 | 92.44 | 92.44 | 92.35 | 1.68 | 100.10 | 90.89 | 94.00 | N/A | 42,500 | 39,250 |
| NAD B-2 | 3 | 93.23 | 87.80 | 88.42 | 8.96 | 99.29 | 72.55 | 97.61 | N/A | 60,333 | 53,348 |
| NAD GLENVIL | 3 | 108.22 | 249.31 | 102.85 | 140.75 | 242.41 | 91.38 | 548.33 | N/A | 17,563 | 18,063 |
| SUTTON | 10 | 96.90 | 96.56 | 86.75 | 23.40 | 111.31 | 59.50 | 184.62 | 66.00 to 114.40 | 47,521 | 41,223 |
| SUTTON TWP | 1 | 67.71 | 67.71 | 67.71 | | | 67.71 | 67.71 | N/A | 105,000 | 71,100 |
| <u>ALL</u> | | | | | | | | | | | |
| | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

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: | 31 | MEDIAN: | 95 | COV: | 79.98 | 95% Median C.I.: | 90.89 to 99.33 |
| TOTAL Sales Price: | 1,061,590 | WGT. MEAN: | 86 | STD: | 86.57 | 95% Wgt. Mean C.I.: | 75.87 to 96.26 |
| TOTAL Adj.Sales Price: | 1,080,802 | MEAN: | 108 | AVG.ABS.DEV: | 32.23 | 95% Mean C.I.: | 76.49 to 139.99 |
| TOTAL Assessed Value: | 930,195 | | | | | | |
| AVG. Adj. Sales Price: | 34,864 | COD: | 33.95 | MAX Sales Ratio: | 548.33 | | |
| AVG. Assessed Value: | 30,006 | PRD: | 125.77 | MIN Sales Ratio: | 24.00 | | |

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LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 20 | 95.31 | 93.42 | 84.86 | 22.91 | 110.09 | 24.00 | 184.62 | 79.00 to 99.33 | 31,255 | 26,523 |
| 2 | 1 | 67.71 | 67.71 | 67.71 | | | 67.71 | 67.71 | N/A | 105,000 | 71,100 |
| 3 | 10 | 95.81 | 141.94 | 93.71 | 55.87 | 151.46 | 72.55 | 548.33 | 90.89 to 114.00 | 35,069 | 32,863 |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 29 | 94.94 | 94.07 | 85.85 | 19.25 | 109.58 | 24.00 | 184.62 | 90.89 to 99.33 | 37,041 | 31,798 |
| 2 | 2 | 313.67 | 313.67 | 121.67 | 74.81 | 257.81 | 79.00 | 548.33 | N/A | 3,300 | 4,015 |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 02 | | | | | | | | | | | |
| 03 | 26 | 96.59 | 111.82 | 84.89 | 38.47 | 131.72 | 24.00 | 548.33 | 88.89 to 108.22 | 31,338 | 26,601 |
| 04 | 5 | 93.23 | 89.66 | 89.68 | 6.04 | 99.97 | 72.55 | 97.61 | N/A | 53,200 | 47,709 |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 01-0090 | 6 | 93.62 | 92.91 | 90.52 | 7.85 | 102.64 | 72.55 | 109.17 | 72.55 to 109.17 | 46,333 | 41,940 |
| 18-0002 | 11 | 94.94 | 93.94 | 83.30 | 24.32 | 112.77 | 59.50 | 184.62 | 66.00 to 114.40 | 52,746 | 43,939 |
| 18-0011 | 3 | 93.44 | 91.00 | 70.81 | 46.93 | 128.52 | 24.00 | 155.56 | N/A | 8,666 | 6,136 |
| 18-0070 | 2 | 71.19 | 71.19 | 67.69 | 34.40 | 105.17 | 46.70 | 95.67 | N/A | 35,000 | 23,690 |
| 18-0501 | 9 | 99.33 | 149.92 | 102.24 | 56.80 | 146.64 | 88.89 | 548.33 | 91.38 to 114.00 | 14,065 | 14,380 |
| 30-0054 | | | | | | | | | | | |
| 40-0126 | | | | | | | | | | | |
| 65-0005 | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

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: | 31 | MEDIAN: | 95 | COV: | 79.98 | 95% Median C.I.: | 90.89 to 99.33 |
| TOTAL Sales Price: | 1,061,590 | WGT. MEAN: | 86 | STD: | 86.57 | 95% Wgt. Mean C.I.: | 75.87 to 96.26 |
| TOTAL Adj.Sales Price: | 1,080,802 | MEAN: | 108 | AVG.ABS.DEV: | 32.23 | 95% Mean C.I.: | 76.49 to 139.99 |
| TOTAL Assessed Value: | 930,195 | | | | | | |
| AVG. Adj. Sales Price: | 34,864 | COD: | 33.95 | MAX Sales Ratio: | 548.33 | | |
| AVG. Assessed Value: | 30,006 | PRD: | 125.77 | MIN Sales Ratio: | 24.00 | | |

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| YEAR BUILT * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|--------|--------|-------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 4 | 96.70 | 200.31 | 81.34 | 135.53 | 246.26 | 59.50 | 548.33 | N/A | 49,453 | 40,225 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 3 | 70.00 | 78.44 | 71.82 | 15.87 | 109.22 | 66.00 | 99.33 | N/A | 36,666 | 26,333 |
| 1900 TO 1919 | 7 | 97.50 | 109.42 | 91.45 | 30.85 | 119.65 | 46.70 | 184.62 | 46.70 to 184.62 | 16,857 | 15,416 |
| 1920 TO 1939 | 2 | 103.60 | 103.60 | 101.93 | 4.57 | 101.63 | 98.86 | 108.33 | N/A | 12,950 | 13,200 |
| 1940 TO 1949 | 7 | 94.00 | 95.52 | 92.15 | 9.88 | 103.66 | 72.55 | 114.00 | 72.55 to 114.00 | 39,012 | 35,949 |
| 1950 TO 1959 | 2 | 101.20 | 101.20 | 95.71 | 7.88 | 105.73 | 93.23 | 109.17 | N/A | 38,500 | 36,850 |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 1 | 24.00 | 24.00 | 24.00 | | | 24.00 | 24.00 | N/A | 12,500 | 3,000 |
| 1980 TO 1989 | 2 | 80.57 | 80.57 | 69.75 | 15.97 | 115.53 | 67.71 | 93.44 | N/A | 57,000 | 39,755 |
| 1990 TO 1994 | 2 | 95.31 | 95.31 | 95.23 | 0.38 | 100.08 | 94.94 | 95.67 | N/A | 37,500 | 35,712 |
| 1995 TO 1999 | 1 | 98.97 | 98.97 | 98.97 | | | 98.97 | 98.97 | N/A | 77,500 | 76,700 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

| SALE PRICE * | 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 | 126.53 | 222.57 | 133.75 | 102.25 | 166.41 | 88.89 | 548.33 | N/A | 3,400 | 4,547 |
| 5000 TO 9999 | 3 | 93.44 | 93.59 | 95.09 | 10.46 | 98.43 | 79.00 | 108.33 | N/A | 7,800 | 7,416 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 7 | 97.50 | 167.29 | 109.30 | 80.72 | 153.06 | 79.00 | 548.33 | 79.00 to 548.33 | 5,285 | 5,777 |
| 10000 TO 29999 | 8 | 103.78 | 103.94 | 103.99 | 24.15 | 99.96 | 24.00 | 184.62 | 24.00 to 184.62 | 16,448 | 17,104 |
| 30000 TO 59999 | 9 | 91.38 | 83.94 | 82.98 | 12.62 | 101.16 | 46.70 | 99.33 | 70.00 to 95.67 | 39,166 | 32,500 |
| 60000 TO 99999 | 5 | 97.61 | 94.04 | 94.98 | 11.09 | 99.01 | 66.00 | 114.40 | N/A | 66,942 | 63,583 |
| 100000 TO 149999 | 2 | 63.61 | 63.61 | 63.33 | 6.45 | 100.43 | 59.50 | 67.71 | N/A | 112,500 | 71,250 |
| ALL | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

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: | 31 | MEDIAN: | 95 | COV: | 79.98 | 95% Median C.I.: | 90.89 to 99.33 |
| TOTAL Sales Price: | 1,061,590 | WGT. MEAN: | 86 | STD: | 86.57 | 95% Wgt. Mean C.I.: | 75.87 to 96.26 |
| TOTAL Adj.Sales Price: | 1,080,802 | MEAN: | 108 | AVG.ABS.DEV: | 32.23 | 95% Mean C.I.: | 76.49 to 139.99 |
| TOTAL Assessed Value: | 930,195 | | | | | | |
| AVG. Adj. Sales Price: | 34,864 | COD: | 33.95 | MAX Sales Ratio: | 548.33 | | |
| AVG. Assessed Value: | 30,006 | PRD: | 125.77 | MIN Sales Ratio: | 24.00 | | |

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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 | 88.89 | 167.54 | 68.59 | 122.14 | 244.28 | 24.00 | 548.33 | N/A | 5,520 | 3,786 |
| 5000 TO 9999 | 3 | 108.33 | 119.11 | 111.92 | 19.11 | 106.43 | 93.44 | 155.56 | N/A | 7,300 | 8,170 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 8 | 95.47 | 149.38 | 87.76 | 81.75 | 170.22 | 24.00 | 548.33 | 24.00 to 548.33 | 6,187 | 5,430 |
| 10000 TO 29999 | 12 | 99.10 | 100.89 | 92.54 | 18.39 | 109.02 | 46.70 | 184.62 | 91.38 to 109.17 | 23,882 | 22,101 |
| 30000 TO 59999 | 6 | 92.44 | 86.00 | 85.06 | 10.30 | 101.11 | 66.00 | 97.61 | 66.00 to 97.61 | 51,000 | 43,378 |
| 60000 TO 99999 | 5 | 93.23 | 86.76 | 82.35 | 18.48 | 105.36 | 59.50 | 114.40 | N/A | 87,742 | 72,254 |
| ALL _____ | | | | | | | | | | | |
| | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|--------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 97.50 | 241.61 | 112.55 | 160.45 | 214.67 | 79.00 | 548.33 | N/A | 3,533 | 3,976 |
| 10 | 5 | 99.33 | 95.21 | 89.01 | 8.11 | 106.96 | 72.55 | 109.17 | N/A | 28,400 | 25,280 |
| 20 | 23 | 93.44 | 93.68 | 85.31 | 22.24 | 109.81 | 24.00 | 184.62 | 88.89 to 98.97 | 40,356 | 34,428 |
| ALL _____ | | | | | | | | | | | |
| | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 2 | 313.67 | 313.67 | 121.67 | 74.81 | 257.81 | 79.00 | 548.33 | N/A | 3,300 | 4,015 |
| 306 | 1 | 114.40 | 114.40 | 114.40 | | | 114.40 | 114.40 | N/A | 71,212 | 81,470 |
| 334 | 1 | 97.61 | 97.61 | 97.61 | | | 97.61 | 97.61 | N/A | 61,000 | 59,545 |
| 344 | 3 | 95.67 | 87.00 | 81.75 | 11.61 | 106.42 | 66.00 | 99.33 | N/A | 40,000 | 32,700 |
| 349 | 1 | 184.62 | 184.62 | 184.62 | | | 184.62 | 184.62 | N/A | 13,000 | 24,000 |
| 350 | 1 | 93.34 | 93.34 | 93.34 | | | 93.34 | 93.34 | N/A | 22,000 | 20,535 |
| 353 | 3 | 98.97 | 99.05 | 99.00 | 0.16 | 100.05 | 98.86 | 99.33 | N/A | 36,666 | 36,300 |
| 386 | 1 | 94.94 | 94.94 | 94.94 | | | 94.94 | 94.94 | N/A | 45,000 | 42,725 |
| 389 | 1 | 91.38 | 91.38 | 91.38 | | | 91.38 | 91.38 | N/A | 32,500 | 29,700 |
| 406 | 9 | 93.44 | 99.38 | 89.81 | 13.06 | 110.65 | 72.55 | 155.56 | 88.89 to 108.33 | 26,155 | 23,490 |
| 408 | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| 42 | 1 | 67.71 | 67.71 | 67.71 | | | 67.71 | 67.71 | N/A | 105,000 | 71,100 |
| 44 | 1 | 59.50 | 59.50 | 59.50 | | | 59.50 | 59.50 | N/A | 120,000 | 71,400 |
| 442 | 1 | 46.70 | 46.70 | 46.70 | | | 46.70 | 46.70 | N/A | 40,000 | 18,680 |
| 50 | 1 | 70.00 | 70.00 | 70.00 | | | 70.00 | 70.00 | N/A | 35,000 | 24,500 |
| 98 | 3 | 108.22 | 82.07 | 90.23 | 27.72 | 90.96 | 24.00 | 114.00 | N/A | 17,363 | 15,666 |
| ALL _____ | | | | | | | | | | | |
| | 31 | 94.94 | 108.24 | 86.07 | 33.95 | 125.77 | 24.00 | 548.33 | 90.89 to 99.33 | 34,864 | 30,006 |

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

Commercial

The Clay County staff physically reviewed the townships of Spring Ranch, Fairfield, Edgar and Logan and also the towns of Trumbull and Fairfield. The staff's physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside, taking pictures of all improvements. New additions were measured and assessed, other improvements no longer there, were deleted. Owners were interviewed at the time of the inspection, if possible. If the owner was not available, a follow up phone call or letter was sent to gather the needed information. New property cards with the current pictures and information were made and put in folders. 84 commercial parcels were physically inspected (Trumbull – 30, Fairfield – 42, Fairfield Twp – 6, Edgar Twp – 5, Logan Twp -1).

The Clay County Assessor reviewed all sales by sending a questionnaire to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible. If needed a physical review was made to further process the sale information. An analysis of sales and market areas was done and potential areas to review further, were noted.

Assessment of all new commercial construction and some pickup was made by an appraiser. Some pickup was done by staff. All pickup work was completed in a timely manner.

2008 Assessment Survey for Clay County

Commercial/Industrial Appraisal Information

| | |
|-----|---|
| 1. | Data collection done by: |
| | New Construction done by contract appraiser Other data/listing done by office staff |
| 2. | Valuation done by: |
| | Assessor and appraiser with assessor responsible for final value |
| 3. | Pickup work done by whom: |
| | New done by contract appraiser Other done by office staff |
| 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? |
| | 2004 for assessment year 2005 |
| 6. | When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? |
| | 2004 for assessment year 2005 |
| 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? |
| | 2004 for assessment year 2005 |
| 8. | Number of market areas/neighborhoods for this property class? |
| | 3 |
| 9. | How are these defined? |
| | By location |
| 10. | Is "Assessor Location" a usable valuation identity? |
| | Yes |
| 11. | Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?) |
| | No, suburban is not recognized as a separate valuation identity |

| | |
|-----|---|
| 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 |

Commercial Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 6 | 5 | 4 | 15 |

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: | 94 | COV: | 24.88 | 95% Median C.I.: | 90.89 to 98.97 |
| TOTAL Sales Price: | 943,490 | WGT. MEAN: | 89 | STD: | 23.39 | 95% Wgt. Mean C.I.: | 80.27 to 98.46 |
| TOTAL Adj.Sales Price: | 964,202 | MEAN: | 94 | AVG.ABS.DEV: | 13.78 | 95% Mean C.I.: | 84.94 to 103.08 |
| TOTAL Assessed Value: | 861,675 | | | | | | |
| AVG. Adj. Sales Price: | 34,435 | COD: | 14.70 | MAX Sales Ratio: | 184.62 | | |
| AVG. Assessed Value: | 30,774 | PRD: | 105.19 | MIN Sales Ratio: | 46.70 | | |

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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 | 1 | 99.33 | 99.33 | 99.33 | | | 99.33 | 99.33 | N/A | 15,000 | 14,900 |
| 10/01/04 TO 12/31/04 | | | | | | | | | | | |
| 01/01/05 TO 03/31/05 | 4 | 92.91 | 87.67 | 83.90 | 9.93 | 104.50 | 66.00 | 98.86 | N/A | 41,875 | 35,131 |
| 04/01/05 TO 06/30/05 | 1 | 91.38 | 91.38 | 91.38 | | | 91.38 | 91.38 | N/A | 32,500 | 29,700 |
| 07/01/05 TO 09/30/05 | 2 | 96.38 | 96.38 | 97.97 | 3.06 | 98.38 | 93.44 | 99.33 | N/A | 19,500 | 19,105 |
| 10/01/05 TO 12/31/05 | 3 | 108.33 | 128.76 | 123.58 | 28.09 | 104.19 | 93.34 | 184.62 | N/A | 14,466 | 17,878 |
| 01/01/06 TO 03/31/06 | 4 | 75.78 | 73.97 | 75.84 | 18.92 | 97.52 | 46.70 | 97.61 | N/A | 40,500 | 30,716 |
| 04/01/06 TO 06/30/06 | 8 | 95.75 | 95.57 | 100.51 | 8.35 | 95.08 | 74.17 | 114.40 | 74.17 to 114.40 | 37,276 | 37,466 |
| 07/01/06 TO 09/30/06 | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| 10/01/06 TO 12/31/06 | 2 | 81.58 | 81.58 | 78.31 | 14.19 | 104.17 | 70.00 | 93.16 | N/A | 27,295 | 21,375 |
| 01/01/07 TO 03/31/07 | 1 | 70.45 | 70.45 | 70.45 | | | 70.45 | 70.45 | N/A | 120,000 | 84,540 |
| 04/01/07 TO 06/30/07 | 1 | 108.60 | 108.60 | 108.60 | | | 108.60 | 108.60 | N/A | 20,000 | 21,720 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 6 | 93.16 | 90.23 | 86.10 | 8.03 | 104.79 | 66.00 | 99.33 | 66.00 to 99.33 | 35,833 | 30,854 |
| 07/01/05 TO 06/30/06 | 17 | 94.00 | 96.44 | 94.81 | 16.45 | 101.72 | 46.70 | 184.62 | 79.00 to 103.37 | 31,918 | 30,261 |
| 07/01/06 TO 06/30/07 | 5 | 93.16 | 90.28 | 78.47 | 16.60 | 115.05 | 70.00 | 109.17 | N/A | 41,318 | 32,422 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 10 | 94.19 | 102.11 | 92.80 | 16.03 | 110.03 | 66.00 | 184.62 | 90.89 to 108.33 | 28,240 | 26,207 |
| 01/01/06 TO 12/31/06 | 15 | 93.23 | 88.85 | 90.82 | 13.63 | 97.83 | 46.70 | 114.40 | 74.17 to 98.97 | 35,120 | 31,896 |
| <u>ALL</u> | | | | | | | | | | | |
| | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

| ASSESSOR LOCATION | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| CLAY CENTER | 2 | 75.04 | 75.04 | 70.99 | 37.76 | 105.70 | 46.70 | 103.37 | N/A | 35,000 | 24,845 |
| EDGAR | 2 | 96.34 | 96.34 | 95.77 | 3.11 | 100.59 | 93.34 | 99.33 | N/A | 18,500 | 17,717 |
| GLENVIL | 3 | 97.50 | 98.24 | 100.59 | 6.65 | 97.66 | 88.89 | 108.33 | N/A | 5,633 | 5,666 |
| HARVARD | 2 | 83.81 | 83.81 | 85.73 | 11.50 | 97.75 | 74.17 | 93.44 | N/A | 7,500 | 6,430 |
| INLAND | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| NAD B-1 | 2 | 92.44 | 92.44 | 92.35 | 1.68 | 100.10 | 90.89 | 94.00 | N/A | 42,500 | 39,250 |
| NAD B-2 | 3 | 93.23 | 87.80 | 88.42 | 8.96 | 99.29 | 72.55 | 97.61 | N/A | 60,333 | 53,348 |
| NAD GLENVIL | 3 | 93.16 | 97.71 | 96.64 | 6.16 | 101.11 | 91.38 | 108.60 | N/A | 24,030 | 23,223 |
| SUTTON | 10 | 96.90 | 97.66 | 89.51 | 22.27 | 109.10 | 66.00 | 184.62 | 70.00 to 114.40 | 47,521 | 42,537 |
| <u>ALL</u> | | | | | | | | | | | |
| | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

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: | 94 | COV: | 24.88 | 95% Median C.I.: | 90.89 to 98.97 |
| TOTAL Sales Price: | 943,490 | WGT. MEAN: | 89 | STD: | 23.39 | 95% Wgt. Mean C.I.: | 80.27 to 98.46 |
| TOTAL Adj.Sales Price: | 964,202 | MEAN: | 94 | AVG.ABS.DEV: | 13.78 | 95% Mean C.I.: | 84.94 to 103.08 |
| TOTAL Assessed Value: | 861,675 | | | | | | |
| AVG. Adj. Sales Price: | 34,435 | COD: | 14.70 | MAX Sales Ratio: | 184.62 | | |
| AVG. Assessed Value: | 30,774 | PRD: | 105.19 | MIN Sales Ratio: | 46.70 | | |

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LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 19 | 94.94 | 93.77 | 87.99 | 17.89 | 106.57 | 46.70 | 184.62 | 74.17 to 99.33 | 32,321 | 28,440 |
| 3 | 9 | 93.23 | 94.51 | 91.78 | 7.32 | 102.97 | 72.55 | 109.17 | 90.89 to 108.60 | 38,898 | 35,701 |
| ____ALL____ | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 27 | 94.00 | 94.56 | 89.43 | 14.61 | 105.74 | 46.70 | 184.62 | 90.89 to 99.33 | 35,488 | 31,738 |
| 2 | 1 | 79.00 | 79.00 | 79.00 | | | 79.00 | 79.00 | N/A | 6,000 | 4,740 |
| ____ALL____ | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

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 | 23 | 94.94 | 94.95 | 89.25 | 16.30 | 106.39 | 46.70 | 184.62 | 88.89 to 99.33 | 30,356 | 27,092 |
| 04 | 5 | 93.23 | 89.66 | 89.68 | 6.04 | 99.97 | 72.55 | 97.61 | N/A | 53,200 | 47,709 |
| ____ALL____ | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 01-0090 | 6 | 93.62 | 92.91 | 90.52 | 7.85 | 102.64 | 72.55 | 109.17 | 72.55 to 109.17 | 46,333 | 41,940 |
| 18-0002 | 10 | 96.90 | 97.66 | 89.51 | 22.27 | 109.10 | 66.00 | 184.62 | 70.00 to 114.40 | 47,521 | 42,537 |
| 18-0011 | 2 | 83.81 | 83.81 | 85.73 | 11.50 | 97.75 | 74.17 | 93.44 | N/A | 7,500 | 6,430 |
| 18-0070 | 2 | 75.04 | 75.04 | 70.99 | 37.76 | 105.70 | 46.70 | 103.37 | N/A | 35,000 | 24,845 |
| 18-0501 | 8 | 95.42 | 97.57 | 96.92 | 6.16 | 100.67 | 88.89 | 108.60 | 88.89 to 108.60 | 15,748 | 15,263 |
| 30-0054 | | | | | | | | | | | |
| 40-0126 | | | | | | | | | | | |
| 65-0005 | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ____ALL____ | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

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: | 94 | COV: | 24.88 | 95% Median C.I.: | 90.89 to 98.97 |
| TOTAL Sales Price: | 943,490 | WGT. MEAN: | 89 | STD: | 23.39 | 95% Wgt. Mean C.I.: | 80.27 to 98.46 |
| TOTAL Adj.Sales Price: | 964,202 | MEAN: | 94 | AVG.ABS.DEV: | 13.78 | 95% Mean C.I.: | 84.94 to 103.08 |
| TOTAL Assessed Value: | 861,675 | | | | | | |
| AVG. Adj. Sales Price: | 34,435 | COD: | 14.70 | MAX Sales Ratio: | 184.62 | | |
| AVG. Assessed Value: | 30,774 | PRD: | 105.19 | MIN Sales Ratio: | 46.70 | | |

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YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 3 | 79.00 | 87.95 | 86.58 | 18.54 | 101.58 | 70.45 | 114.40 | N/A | 65,737 | 56,916 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 3 | 70.00 | 78.44 | 71.82 | 15.87 | 109.22 | 66.00 | 99.33 | N/A | 36,666 | 26,333 |
| 1900 TO 1919 | 7 | 93.34 | 97.79 | 88.17 | 26.28 | 110.91 | 46.70 | 184.62 | 46.70 to 184.62 | 17,071 | 15,052 |
| 1920 TO 1939 | 2 | 103.60 | 103.60 | 101.93 | 4.57 | 101.63 | 98.86 | 108.33 | N/A | 12,950 | 13,200 |
| 1940 TO 1949 | 7 | 93.16 | 92.60 | 90.67 | 6.96 | 102.13 | 72.55 | 108.60 | 72.55 to 108.60 | 39,012 | 35,373 |
| 1950 TO 1959 | 2 | 101.20 | 101.20 | 95.71 | 7.88 | 105.73 | 93.23 | 109.17 | N/A | 38,500 | 36,850 |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | | | | | | | | | | | |
| 1980 TO 1989 | 1 | 93.44 | 93.44 | 93.44 | | | 93.44 | 93.44 | N/A | 9,000 | 8,410 |
| 1990 TO 1994 | 2 | 99.16 | 99.16 | 98.31 | 4.25 | 100.86 | 94.94 | 103.37 | N/A | 37,500 | 36,867 |
| 1995 TO 1999 | 1 | 98.97 | 98.97 | 98.97 | | | 98.97 | 98.97 | N/A | 77,500 | 76,700 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

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 | 93.19 | 93.19 | 92.94 | 4.62 | 100.27 | 88.89 | 97.50 | N/A | 4,250 | 3,950 |
| 5000 TO 9999 | 4 | 86.22 | 88.74 | 90.82 | 14.09 | 97.71 | 74.17 | 108.33 | N/A | 7,350 | 6,675 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 91.16 | 90.22 | 91.29 | 10.46 | 98.83 | 74.17 | 108.33 | 74.17 to 108.33 | 6,316 | 5,766 |
| 10000 TO 29999 | 7 | 99.33 | 112.44 | 109.00 | 16.83 | 103.16 | 93.16 | 184.62 | 93.16 to 184.62 | 17,012 | 18,543 |
| 30000 TO 59999 | 9 | 91.38 | 84.80 | 83.64 | 13.56 | 101.39 | 46.70 | 103.37 | 70.00 to 99.33 | 39,166 | 32,757 |
| 60000 TO 99999 | 5 | 97.61 | 94.04 | 94.98 | 11.09 | 99.01 | 66.00 | 114.40 | N/A | 66,942 | 63,583 |
| 100000 TO 149999 | 1 | 70.45 | 70.45 | 70.45 | | | 70.45 | 70.45 | N/A | 120,000 | 84,540 |
| ALL | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

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: | 94 | COV: | 24.88 | 95% Median C.I.: | 90.89 to 98.97 |
| TOTAL Sales Price: | 943,490 | WGT. MEAN: | 89 | STD: | 23.39 | 95% Wgt. Mean C.I.: | 80.27 to 98.46 |
| TOTAL Adj.Sales Price: | 964,202 | MEAN: | 94 | AVG.ABS.DEV: | 13.78 | 95% Mean C.I.: | 84.94 to 103.08 |
| TOTAL Assessed Value: | 861,675 | | | | | | |
| AVG. Adj. Sales Price: | 34,435 | COD: | 14.70 | MAX Sales Ratio: | 184.62 | | |
| AVG. Assessed Value: | 30,774 | PRD: | 105.19 | MIN Sales Ratio: | 46.70 | | |

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ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 4 | 83.94 | 84.89 | 83.37 | 9.89 | 101.83 | 74.17 | 97.50 | N/A | 5,125 | 4,272 |
| 5000 TO 9999 | 2 | 100.89 | 100.89 | 100.63 | 7.38 | 100.25 | 93.44 | 108.33 | N/A | 8,700 | 8,755 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 91.16 | 90.22 | 91.29 | 10.46 | 98.83 | 74.17 | 108.33 | 74.17 to 108.33 | 6,316 | 5,766 |
| 10000 TO 29999 | 11 | 98.86 | 99.50 | 90.61 | 18.99 | 109.82 | 46.70 | 184.62 | 70.00 to 109.17 | 23,326 | 21,135 |
| 30000 TO 59999 | 7 | 94.00 | 88.48 | 86.69 | 10.10 | 102.06 | 66.00 | 103.37 | 66.00 to 103.37 | 48,000 | 41,611 |
| 60000 TO 99999 | 4 | 96.10 | 94.26 | 90.89 | 12.93 | 103.71 | 70.45 | 114.40 | N/A | 83,428 | 75,827 |
| ALL _____ | | | | | | | | | | | |
| | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 2 | 88.25 | 88.25 | 86.40 | 10.48 | 102.14 | 79.00 | 97.50 | N/A | 5,000 | 4,320 |
| 10 | 5 | 99.33 | 96.75 | 90.64 | 8.19 | 106.74 | 72.55 | 109.17 | N/A | 28,400 | 25,742 |
| 20 | 21 | 93.34 | 93.90 | 89.18 | 15.76 | 105.30 | 46.70 | 184.62 | 88.89 to 98.86 | 38,676 | 34,491 |
| ALL _____ | | | | | | | | | | | |
| | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 1 | 79.00 | 79.00 | 79.00 | | | 79.00 | 79.00 | N/A | 6,000 | 4,740 |
| 306 | 1 | 114.40 | 114.40 | 114.40 | | | 114.40 | 114.40 | N/A | 71,212 | 81,470 |
| 334 | 1 | 97.61 | 97.61 | 97.61 | | | 97.61 | 97.61 | N/A | 61,000 | 59,545 |
| 344 | 3 | 99.33 | 89.57 | 83.68 | 12.54 | 107.04 | 66.00 | 103.37 | N/A | 40,000 | 33,470 |
| 349 | 1 | 184.62 | 184.62 | 184.62 | | | 184.62 | 184.62 | N/A | 13,000 | 24,000 |
| 350 | 1 | 93.34 | 93.34 | 93.34 | | | 93.34 | 93.34 | N/A | 22,000 | 20,535 |
| 353 | 3 | 98.97 | 99.05 | 99.00 | 0.16 | 100.05 | 98.86 | 99.33 | N/A | 36,666 | 36,300 |
| 386 | 1 | 94.94 | 94.94 | 94.94 | | | 94.94 | 94.94 | N/A | 45,000 | 42,725 |
| 389 | 1 | 91.38 | 91.38 | 91.38 | | | 91.38 | 91.38 | N/A | 32,500 | 29,700 |
| 406 | 9 | 93.23 | 90.33 | 88.16 | 7.96 | 102.46 | 72.55 | 108.33 | 74.17 to 97.50 | 26,322 | 23,206 |
| 408 | 1 | 109.17 | 109.17 | 109.17 | | | 109.17 | 109.17 | N/A | 12,000 | 13,100 |
| 44 | 1 | 70.45 | 70.45 | 70.45 | | | 70.45 | 70.45 | N/A | 120,000 | 84,540 |
| 442 | 1 | 46.70 | 46.70 | 46.70 | | | 46.70 | 46.70 | N/A | 40,000 | 18,680 |
| 50 | 1 | 70.00 | 70.00 | 70.00 | | | 70.00 | 70.00 | N/A | 35,000 | 24,500 |
| 98 | 2 | 100.88 | 100.88 | 100.96 | 7.65 | 99.92 | 93.16 | 108.60 | N/A | 19,795 | 19,985 |
| ALL _____ | | | | | | | | | | | |
| | 28 | 93.72 | 94.01 | 89.37 | 14.70 | 105.19 | 46.70 | 184.62 | 90.89 to 98.97 | 34,435 | 30,774 |

**2008 Correlation Section
for Clay County**

Commerical Real Property

I. Correlation

COMMERCIAL: The calculated median indicates that the level of value for commercial real property in Clay County is 94%. This is supported by the trended preliminary ratio as well as the detailed assessment actions. This county is committed to improving their assessment practices and valuation uniformity in the county.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. Additionally, the Clay County Assessor recognized there was a concern that growth was not being accurately accounted for and implemented procedures to correct this problem. The Clay County Assessor has relatively new staff in place and has done an excellent job of training her staff to be helpful to the public and knowledgeable in all areas of work.

The Assessor is committed to moving forward technologically and submitted reports electronically this year. Clay County has established sales verification procedures to identify any sales that should be excluded from use in setting values. The County should be commended for their hard work. There is no information available to indicate that the level of value for commercial property in Clay County is other than the calculated median of 94%.

**2008 Correlation Section
for Clay 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 | 63 | 28 | 44.44 |
| 2007 | 72 | 43 | 59.72 |
| 2006 | 75 | 45 | 60 |
| 2005 | 74 | 45 | 60.81 |
| 2004 | 77 | 47 | 61.04 |
| 2003 | 71 | 46 | 64.79 |
| 2002 | 85 | 51 | 60 |
| 2001 | 75 | 48 | 64 |

COMMERCIAL: At first glance, it would appear that table two shows a decrease in the percentage of sales used. However, a review of the sales not used for measurement purposes shows that 14 of the sales were taken out due to their being substantially changed since the date of the sale. If the substantially changed parcels were added back to the file, the number of qualified sales would be similar many of the previous years. It should also be noted that there was a substantial decrease in the total number of commercial sales also. Clay County has established sales review procedures and is diligent in their cyclical review of parcels. It does not appear that Clay County has excessively trimmed their sales.

**2008 Correlation Section
for Clay 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 Clay 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 | 94.94 | 0.26 | 95.19 | 93.72 |
| 2007 | 97.80 | 0.73 | 98.51 | 98.84 |
| 2006 | 97.00 | 8.42 | 105.17 | 97.95 |
| 2005 | 98.29 | 23.67 | 121.56 | 97.67 |
| 2004 | 93.73 | 0.88 | 94.55 | 93.85 |
| 2003 | 94 | 0.3 | 94.28 | 94 |
| 2002 | 99 | 1.69 | 91.52 | 95 |
| 2001 | 96 | 8.36 | 104.03 | 101 |

COMMERCIAL: Table 3 illustrates that the residential values when trended from the previous year arrive at a ratio very similar to the R & O Ratio. The conclusion may be drawn that the commercial population and the commercial sales were treated uniformly. The trended ratio offers strong support for the calculated level of value at 93.72% of market and either the calculated ratio or the trended ratio could be used to call a level of value for commercial property in Clay County.

**2008 Correlation Section
for Clay 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 Clay 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) |
|--|-------------|--|
| 11.99 | 2008 | 0.26 |
| 0.25 | 2007 | 0.75 |
| 1.9 | 2006 | 8.42 |
| 13.16 | 2005 | 23.67 |
| -2.03 | 2004 | 0.88 |
| 0 | 2003 | 0.3 |
| 8.33 | 2002 | 1.69 |
| 27.86 | 2001 | 8.36 |

COMMERCIAL: A review of Table IV shows an unequal difference in the movement of the sales file when compared to the movement of the database, however the movement in the sales file was based on only 7 sales in the preliminary statistics from which 2 were removed following sales verification, leaving the sales file movement to be determined by 5 sales. Therefore, since the difference is not great and the trended preliminary ratio supports the calculated R & O median, there is not an indication that the unsold and sold properties were not treated uniformly.

2008 Correlation Section for Clay 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 Clay County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|--------------|
| R&O Statistics | 93.72 | 89.37 | 94.01 |

COMMERCIAL: A review of Table 5 indicates the median coming in at 93.72% with the wgt mean lower at 89.37% and the mean at 94.01%. The commercial class of property is relatively small and very diverse. Two of the measures of central tendency support the calculated level of value as does the trended preliminary ratio.

**2008 Correlation Section
for Clay 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 | 14.70 | 105.19 |
| Difference | 0 | 2.19 |

COMMERCIAL: A review of the qualitative measures indicates that the co-efficient of dispersion is within the acceptable range while the price-related differential is just above the acceptable range. There are very few qualified commercial sales and the statistics are influenced by both low dollar sales and outliers.

**2008 Correlation Section
for Clay 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 | 31 | 28 | -3 |
| Median | 94.94 | 93.72 | -1.22 |
| Wgt. Mean | 86.07 | 89.37 | 3.3 |
| Mean | 108.24 | 94.01 | -14.23 |
| COD | 33.95 | 14.70 | -19.25 |
| PRD | 125.77 | 105.19 | -20.58 |
| Min Sales Ratio | 24.00 | 46.70 | 22.7 |
| Max Sales Ratio | 548.33 | 184.62 | -363.71 |

COMMERCIAL: A review of table seven reveals 3 sales were removed between the preliminary and final statistics. Two of these sales were commercial properties that became exempt through the actions of the county board and subsequent sales verification and one was substantially changed. The changes to the measures of central tendency and the changes in the qualitative statistics all are accurate reflections of the assessment actions taken in Clay County. The minimum and maximum sales ratios also reflect the county's commitment to using all possible sales, not excessively trimming and willingness to recognize outliers for their informational value.

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: | 51 | MEDIAN: | 66 | COV: | 20.97 | 95% Median C.I.: | 58.71 to 71.40 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 65 | STD: | 13.73 | 95% Wgt. Mean C.I.: | 61.29 to 68.02 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 65 | AVG.ABS.DEV: | 10.99 | 95% Mean C.I.: | 61.72 to 69.25 | |
| (AgLand) TOTAL Assessed Value: | 7,831,085 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.73 | MAX Sales Ratio: | 98.42 | | | |
| AVG. Assessed Value: | 153,550 | PRD: | 101.28 | MIN Sales Ratio: | 31.85 | | | |

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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 | 8 | 72.91 | 72.43 | 73.58 | 10.93 | 98.44 | 50.73 | 86.91 | 50.73 to 86.91 | 160,031 | 117,745 |
| 01/01/05 TO 03/31/05 | 8 | 73.79 | 71.70 | 66.76 | 14.36 | 107.39 | 54.36 | 98.42 | 54.36 to 98.42 | 247,773 | 165,421 |
| 04/01/05 TO 06/30/05 | 2 | 62.19 | 62.19 | 58.00 | 16.33 | 107.21 | 52.03 | 72.34 | N/A | 170,000 | 98,607 |
| 07/01/05 TO 09/30/05 | | | | | | | | | | | |
| 10/01/05 TO 12/31/05 | 8 | 69.59 | 70.61 | 69.88 | 6.96 | 101.04 | 60.89 | 85.49 | 60.89 to 85.49 | 297,312 | 207,768 |
| 01/01/06 TO 03/31/06 | 7 | 57.53 | 67.03 | 64.35 | 20.29 | 104.16 | 50.23 | 89.95 | 50.23 to 89.95 | 294,005 | 189,199 |
| 04/01/06 TO 06/30/06 | 6 | 65.22 | 61.05 | 64.22 | 17.68 | 95.05 | 31.85 | 80.62 | 31.85 to 80.62 | 226,817 | 145,671 |
| 07/01/06 TO 09/30/06 | 1 | 41.22 | 41.22 | 41.22 | | | 41.22 | 41.22 | N/A | 114,068 | 47,020 |
| 10/01/06 TO 12/31/06 | 3 | 68.59 | 62.59 | 64.44 | 11.50 | 97.13 | 47.75 | 71.42 | N/A | 265,639 | 171,173 |
| 01/01/07 TO 03/31/07 | 5 | 56.96 | 54.60 | 52.75 | 11.83 | 103.51 | 40.17 | 63.41 | N/A | 174,298 | 91,939 |
| 04/01/07 TO 06/30/07 | 3 | 52.33 | 53.35 | 52.49 | 3.19 | 101.63 | 51.35 | 56.36 | N/A | 309,710 | 162,576 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 18 | 72.97 | 70.97 | 68.36 | 13.05 | 103.81 | 50.73 | 98.42 | 58.71 to 77.07 | 200,135 | 136,808 |
| 07/01/05 TO 06/30/06 | 21 | 67.48 | 66.68 | 66.59 | 14.62 | 100.14 | 31.85 | 89.95 | 57.53 to 71.44 | 276,068 | 183,836 |
| 07/01/06 TO 06/30/07 | 12 | 54.35 | 55.17 | 55.61 | 14.47 | 99.20 | 40.17 | 71.42 | 47.75 to 63.41 | 225,967 | 125,663 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 18 | 70.93 | 70.16 | 67.71 | 11.76 | 103.62 | 52.03 | 98.42 | 60.89 to 74.45 | 261,149 | 176,818 |
| 01/01/06 TO 12/31/06 | 17 | 64.74 | 62.61 | 63.72 | 19.00 | 98.27 | 31.85 | 89.95 | 50.23 to 71.42 | 254,701 | 162,292 |
| <u>ALL</u> | | | | | | | | | | | |
| | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 |

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: | 51 | MEDIAN: | 66 | COV: | 20.97 | 95% Median C.I.: | 58.71 to 71.40 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 65 | STD: | 13.73 | 95% Wgt. Mean C.I.: | 61.29 to 68.02 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 65 | AVG.ABS.DEV: | 10.99 | 95% Mean C.I.: | 61.72 to 69.25 | |
| (AgLand) TOTAL Assessed Value: | 7,831,085 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.73 | MAX Sales Ratio: | 98.42 | | | |
| AVG. Assessed Value: | 153,550 | PRD: | 101.28 | MIN Sales Ratio: | 31.85 | | | |

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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 | |
| 3667 | 2 | 65.43 | 65.43 | 61.83 | 23.23 | 105.81 | 50.23 | 80.62 | N/A | 220,000 | 136,032 | |
| 3669 | 2 | 57.25 | 57.25 | 57.34 | 0.50 | 99.83 | 56.96 | 57.53 | N/A | 327,500 | 187,792 | |
| 3671 | 3 | 57.25 | 58.83 | 57.85 | 10.03 | 101.69 | 51.01 | 68.24 | N/A | 299,000 | 172,980 | |
| 3673 | 5 | 51.96 | 62.15 | 55.44 | 31.13 | 112.11 | 41.22 | 98.42 | N/A | 156,853 | 86,957 | |
| 3757 | 3 | 72.34 | 71.69 | 70.76 | 2.41 | 101.32 | 68.76 | 73.98 | N/A | 209,500 | 148,241 | |
| 3759 | 6 | 67.21 | 67.91 | 69.12 | 15.62 | 98.25 | 50.73 | 89.95 | 50.73 to 89.95 | 178,206 | 123,169 | |
| 3761 | 1 | 73.59 | 73.59 | 73.59 | | | 73.59 | 73.59 | N/A | 168,000 | 123,630 | |
| 3763 | 5 | 64.74 | 67.51 | 68.26 | 12.34 | 98.91 | 57.74 | 81.93 | N/A | 430,436 | 293,811 | |
| 3901 | 2 | 75.34 | 75.34 | 69.08 | 13.48 | 109.05 | 65.18 | 85.49 | N/A | 263,000 | 181,682 | |
| 3903 | 1 | 60.89 | 60.89 | 60.89 | | | 60.89 | 60.89 | N/A | 264,000 | 160,755 | |
| 3905 | 3 | 65.71 | 62.89 | 62.96 | 7.22 | 99.89 | 54.36 | 68.59 | N/A | 294,493 | 185,405 | |
| 3907 | 11 | 71.40 | 69.43 | 69.57 | 10.59 | 99.79 | 52.03 | 86.91 | 56.36 to 83.55 | 172,340 | 119,905 | |
| 3995 | 4 | 72.28 | 71.53 | 71.68 | 16.09 | 99.80 | 52.33 | 89.25 | N/A | 232,076 | 166,345 | |
| 3997 | 2 | 41.60 | 41.60 | 49.66 | 23.44 | 83.77 | 31.85 | 51.35 | N/A | 312,387 | 155,137 | |
| 3999 | 1 | 40.17 | 40.17 | 40.17 | | | 40.17 | 40.17 | N/A | 195,000 | 78,335 | |
| ALL | | | | | | | | | | | | |
| | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| AREA (MARKET) | | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 1 | 23 | 67.48 | 67.02 | 65.28 | 14.67 | 102.67 | 40.17 | 89.25 | 60.89 to 71.78 | 228,832 | 149,393 | |
| 2 | 27 | 64.74 | 65.42 | 64.43 | 16.96 | 101.53 | 41.22 | 98.42 | 57.25 to 73.59 | 251,636 | 162,140 | |
| 3 | 1 | 31.85 | 31.85 | 31.85 | | | 31.85 | 31.85 | N/A | 54,145 | 17,245 | |
| ALL | | | | | | | | | | | | |
| | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| 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 | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |
| ALL | | | | | | | | | | | | |
| | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

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: | 51 | MEDIAN: | 66 | COV: | 20.97 | 95% Median C.I.: | 58.71 to 71.40 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 65 | STD: | 13.73 | 95% Wgt. Mean C.I.: | 61.29 to 68.02 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 65 | AVG.ABS.DEV: | 10.99 | 95% Mean C.I.: | 61.72 to 69.25 | |
| (AgLand) TOTAL Assessed Value: | 7,831,085 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.73 | MAX Sales Ratio: | 98.42 | | | |
| AVG. Assessed Value: | 153,550 | PRD: | 101.28 | MIN Sales Ratio: | 31.85 | | | |

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| MAJORITY LAND USE > 95% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| DRY | 8 | 68.51 | 67.85 | 67.99 | 16.70 | 99.80 | 47.75 | 89.95 | 47.75 to 89.95 | 110,840 | 75,355 | |
| DRY-N/A | 8 | 65.65 | 62.89 | 62.22 | 13.74 | 101.08 | 50.23 | 74.05 | 50.23 to 74.05 | 225,250 | 140,151 | |
| GRASS-N/A | 5 | 41.22 | 49.62 | 50.71 | 30.49 | 97.84 | 31.85 | 71.44 | N/A | 119,191 | 60,446 | |
| IRRGTD | 14 | 69.83 | 68.59 | 65.41 | 13.27 | 104.86 | 51.01 | 85.49 | 57.53 to 80.62 | 264,370 | 172,917 | |
| IRRGTD-N/A | 16 | 66.33 | 67.84 | 66.02 | 16.03 | 102.76 | 51.35 | 98.42 | 56.36 to 74.45 | 320,351 | 211,497 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| MAJORITY LAND USE > 80% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| DRY | 12 | 68.51 | 66.08 | 64.58 | 16.18 | 102.33 | 47.75 | 89.95 | 52.03 to 74.05 | 132,393 | 85,494 | |
| DRY-N/A | 4 | 65.65 | 63.23 | 63.47 | 11.69 | 99.63 | 50.23 | 71.40 | N/A | 275,000 | 174,530 | |
| GRASS | 1 | 40.17 | 40.17 | 40.17 | | | 40.17 | 40.17 | N/A | 195,000 | 78,335 | |
| GRASS-N/A | 4 | 52.32 | 51.98 | 55.84 | 29.52 | 93.09 | 31.85 | 71.44 | N/A | 100,238 | 55,973 | |
| IRRGTD | 28 | 67.86 | 68.04 | 66.09 | 13.87 | 102.96 | 51.01 | 98.42 | 57.74 to 73.98 | 286,292 | 189,199 | |
| IRRGTD-N/A | 2 | 70.30 | 70.30 | 62.57 | 26.96 | 112.35 | 51.35 | 89.25 | N/A | 405,315 | 253,612 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| MAJORITY LAND USE > 50% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| DRY | 15 | 70.41 | 66.38 | 65.69 | 13.59 | 101.06 | 47.75 | 89.95 | 52.33 to 72.34 | 161,114 | 105,828 | |
| DRY-N/A | 1 | 50.23 | 50.23 | 50.23 | | | 50.23 | 50.23 | N/A | 272,000 | 136,620 | |
| GRASS | 3 | 40.17 | 47.82 | 50.79 | 32.85 | 94.14 | 31.85 | 71.44 | N/A | 133,048 | 67,581 | |
| GRASS-N/A | 2 | 52.32 | 52.32 | 50.55 | 21.21 | 103.49 | 41.22 | 63.41 | N/A | 98,405 | 49,742 | |
| IRRGTD | 30 | 67.86 | 68.19 | 65.76 | 14.81 | 103.69 | 51.01 | 98.42 | 57.74 to 73.98 | 294,227 | 193,493 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

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: | 51 | MEDIAN: | 66 | COV: | 20.97 | 95% Median C.I.: | 58.71 to 71.40 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 65 | STD: | 13.73 | 95% Wgt. Mean C.I.: | 61.29 to 68.02 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 65 | AVG.ABS.DEV: | 10.99 | 95% Mean C.I.: | 61.72 to 69.25 | |
| (AgLand) TOTAL Assessed Value: | 7,831,085 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.73 | MAX Sales Ratio: | 98.42 | | | |
| AVG. Assessed Value: | 153,550 | PRD: | 101.28 | MIN Sales Ratio: | 31.85 | | | |

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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) | | | | | | | | | | | | |
| 01-0090 | 4 | 61.72 | 65.78 | 65.31 | 12.24 | 100.72 | 57.74 | 81.93 | N/A | 364,295 | 237,915 | |
| 18-0002 | 18 | 71.37 | 67.35 | 65.49 | 15.22 | 102.83 | 41.22 | 98.42 | 56.36 to 73.98 | 166,813 | 109,253 | |
| 18-0011 | 5 | 57.25 | 58.20 | 57.64 | 6.22 | 100.97 | 51.01 | 68.24 | N/A | 310,400 | 178,905 | |
| 18-0070 | 11 | 65.71 | 66.95 | 66.68 | 11.62 | 100.41 | 50.73 | 89.95 | 54.36 to 74.86 | 211,144 | 140,798 | |
| 18-0501 | 10 | 66.33 | 63.16 | 63.59 | 22.59 | 99.32 | 31.85 | 89.25 | 40.17 to 85.49 | 264,207 | 168,010 | |
| 30-0054 | | | | | | | | | | | | |
| 40-0126 | 3 | 74.45 | 68.43 | 69.56 | 13.61 | 98.39 | 50.23 | 80.62 | N/A | 378,333 | 263,153 | |
| 65-0005 | | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| ACRES IN SALE | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 30.01 TO 50.00 | 3 | 65.71 | 71.62 | 68.24 | 24.19 | 104.95 | 50.73 | 98.42 | N/A | 57,604 | 39,310 | |
| 50.01 TO 100.00 | 21 | 71.32 | 66.22 | 65.51 | 14.34 | 101.09 | 31.85 | 85.49 | 57.50 to 74.05 | 152,228 | 99,718 | |
| 100.01 TO 180.00 | 23 | 64.00 | 63.85 | 63.61 | 17.06 | 100.38 | 40.17 | 89.95 | 54.36 to 70.41 | 287,536 | 182,887 | |
| 180.01 TO 330.00 | 4 | 70.00 | 66.45 | 66.37 | 9.25 | 100.12 | 51.35 | 74.45 | N/A | 532,137 | 353,163 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

| SALE PRICE * | | | | | | | | | | | Avg. Adj. | Avg. |
|---------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| Low \$ | | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | | |
| 30000 TO 59999 | 3 | 65.71 | 65.33 | 64.01 | 33.77 | 102.06 | 31.85 | 98.42 | N/A | 50,302 | 32,198 | |
| 60000 TO 99999 | 3 | 63.41 | 62.73 | 63.45 | 12.26 | 98.87 | 50.73 | 74.05 | N/A | 83,430 | 52,933 | |
| 100000 TO 149999 | 8 | 71.37 | 68.04 | 67.14 | 14.24 | 101.34 | 41.22 | 85.49 | 41.22 to 85.49 | 114,711 | 77,013 | |
| 150000 TO 249999 | 17 | 71.44 | 67.46 | 67.02 | 15.39 | 100.66 | 40.17 | 89.95 | 52.33 to 77.07 | 186,227 | 124,803 | |
| 250000 TO 499999 | 18 | 62.45 | 63.26 | 63.31 | 12.39 | 99.91 | 50.23 | 86.91 | 57.25 to 68.59 | 353,394 | 223,749 | |
| 500000 + | 2 | 62.90 | 62.90 | 64.03 | 18.36 | 98.23 | 51.35 | 74.45 | N/A | 632,815 | 405,212 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

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: | 51 | MEDIAN: | 66 | COV: | 20.97 | 95% Median C.I.: | 58.71 to 71.40 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 65 | STD: | 13.73 | 95% Wgt. Mean C.I.: | 61.29 to 68.02 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 65 | AVG.ABS.DEV: | 10.99 | 95% Mean C.I.: | 61.72 to 69.25 | |
| (AgLand) TOTAL Assessed Value: | 7,831,085 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.73 | MAX Sales Ratio: | 98.42 | | | |
| AVG. Assessed Value: | 153,550 | PRD: | 101.28 | MIN Sales Ratio: | 31.85 | | | |

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| ASSESSED VALUE * | | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------|-------|--------|-------|-----------|-------|--------|-------|-------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| Low \$ _____ | | | | | | | | | | | | |
| Total \$ _____ | | | | | | | | | | | | |
| 10000 TO 29999 | 1 | 31.85 | 31.85 | 31.85 | | | 31.85 | 31.85 | N/A | 54,145 | 17,245 | |
| 30000 TO 59999 | 5 | 63.41 | 63.90 | 58.82 | 22.77 | 108.63 | 41.22 | 98.42 | N/A | 73,924 | 43,483 | |
| 60000 TO 99999 | 12 | 66.38 | 64.48 | 61.18 | 17.90 | 105.39 | 40.17 | 85.49 | 52.33 to 74.05 | 135,385 | 82,826 | |
| 100000 TO 149999 | 14 | 71.61 | 68.73 | 66.75 | 12.12 | 102.96 | 50.23 | 89.95 | 52.03 to 77.07 | 194,168 | 129,609 | |
| 150000 TO 249999 | 9 | 64.00 | 66.82 | 65.95 | 15.18 | 101.32 | 51.96 | 89.25 | 54.36 to 86.91 | 304,199 | 200,611 | |
| 250000 TO 499999 | 9 | 64.74 | 64.08 | 63.01 | 10.69 | 101.68 | 51.35 | 81.93 | 57.25 to 71.40 | 434,660 | 273,896 | |
| 500000 + | 1 | 74.45 | 74.45 | 74.45 | | | 74.45 | 74.45 | N/A | 695,000 | 517,395 | |
| ALL | 51 | 65.71 | 65.48 | 64.66 | 16.73 | 101.28 | 31.85 | 98.42 | 58.71 to 71.40 | 237,480 | 153,550 | |

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

Agricultural

The Clay County staff physically reviewed the townships of Spring Ranch, Fairfield, Edgar and Logan. The staff's physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside, taking pictures of all improvements. New additions were measured and assessed, other improvements no longer there, were deleted. Owners were interviewed at the time of the inspection, if possible. If the owner was not available, the Clay County staff left a questionnaire with the changes made to the property assessment and noted if any additional information was needed from the owner. All "no Trespassing" signs were honored. In addition to land use gathered during physical inspection, certified acres and maps from the FSA office were used with permission obtained from the owner/renter, well permits as well as FSA and GIS digitals and NRD reports of irrigated acres were used. Soil symbols were removed as most acres are now irrigated. Parcels reviewed were 1,055.

As each township was reviewed new property cards were made for each parcel. All information pertinent to the property was updated. A sketch of the house was put in the parcel folder along with a photo page of improvements. In addition, a diagram of placement on property is included with a list of outbuildings with description, size and any information unique to the item.

The Clay County Assessor reviewed all sales by sending a questionnaire to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible. A spreadsheet analysis of all usable sales within the study period was completed, analyzing existing and potential market areas. The assessor also plotted agricultural sales within the study period for a visual analysis. This visual aid is available on a map for public viewing in the office.

All pickup work was completed in a timely manner.

2008 Assessment Survey for Clay County

Agricultural Appraisal Information

| | |
|----|---|
| 1. | Data collection done by: |
| | Assessor and staff |
| 2. | Valuation done by: |
| | Assessor and staff with the Assessor responsible for final value |
| 3. | Pickup work done by whom: |
| | Assessor and staff |
| 4. | Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages? |
| | They are in the process of writing a policy, currently 25 acres or less is considered rural residential unless evidence is providing that the primary use of the parcel is not residential. |
| a. | How is agricultural land defined in this county? |
| | By location and usage |
| 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? |
| | Not known by the current assessor |
| 6. | What is the date of the soil survey currently used? |
| | 1978 |
| 7. | What date was the last countywide land use study completed? |
| | 2007 |
| a. | By what method? (Physical inspection, FSA maps, etc.) |
| | Physical Inspection, FSA digital photography, and GIS and well lists from the NRD |
| b. | By whom? |
| | Staff |
| 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? |
| | Location – with market area 3 differing from the other two areas by topography |
| 10. | Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county? |
| | No |

Agricultural Permit Numbers:

| Permits | Information Statements | Other | Total |
|----------------|-------------------------------|--------------|--------------|
| 70 | 24 | 106 | 200 |

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: | 51 | MEDIAN: | 73 | COV: | 20.67 | 95% Median C.I.: | 65.21 to 77.46 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 71 | STD: | 14.86 | 95% Wgt. Mean C.I.: | 67.55 to 74.95 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 72 | AVG.ABS.DEV: | 11.77 | 95% Mean C.I.: | 67.84 to 76.00 | |
| (AgLand) TOTAL Assessed Value: | 8,629,855 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.12 | MAX Sales Ratio: | 111.13 | | | |
| AVG. Assessed Value: | 169,212 | PRD: | 100.94 | MIN Sales Ratio: | 36.01 | | | |

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| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/04 TO 09/30/04 | | | | | | | | | | | |
| 10/01/04 TO 12/31/04 | 8 | 79.49 | 78.65 | 80.18 | 10.54 | 98.09 | 53.41 | 93.96 | 53.41 to 93.96 | 160,031 | 128,318 |
| 01/01/05 TO 03/31/05 | 8 | 81.95 | 80.04 | 74.38 | 15.23 | 107.61 | 58.22 | 111.13 | 58.22 to 111.13 | 247,773 | 184,291 |
| 04/01/05 TO 06/30/05 | 2 | 66.13 | 66.13 | 62.20 | 14.40 | 106.31 | 56.60 | 75.65 | N/A | 170,000 | 105,742 |
| 07/01/05 TO 09/30/05 | | | | | | | | | | | |
| 10/01/05 TO 12/31/05 | 8 | 76.83 | 76.88 | 76.77 | 6.59 | 100.14 | 65.21 | 89.93 | 65.21 to 89.93 | 297,312 | 228,250 |
| 01/01/06 TO 03/31/06 | 7 | 64.75 | 73.22 | 70.79 | 17.94 | 103.44 | 55.15 | 97.12 | 55.15 to 97.12 | 294,005 | 208,118 |
| 04/01/06 TO 06/30/06 | 6 | 72.06 | 68.58 | 72.53 | 16.50 | 94.55 | 36.01 | 90.86 | 36.01 to 90.86 | 226,817 | 164,506 |
| 07/01/06 TO 09/30/06 | 1 | 48.56 | 48.56 | 48.56 | | | 48.56 | 48.56 | N/A | 114,068 | 55,390 |
| 10/01/06 TO 12/31/06 | 3 | 74.10 | 68.07 | 69.72 | 13.68 | 97.63 | 49.85 | 80.25 | N/A | 265,639 | 185,195 |
| 01/01/07 TO 03/31/07 | 5 | 63.54 | 60.17 | 58.35 | 11.05 | 103.11 | 43.48 | 69.90 | N/A | 174,298 | 101,709 |
| 04/01/07 TO 06/30/07 | 3 | 56.74 | 57.86 | 56.84 | 3.45 | 101.79 | 55.48 | 61.35 | N/A | 309,710 | 176,031 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/04 TO 06/30/05 | 18 | 79.49 | 77.88 | 75.29 | 13.77 | 103.43 | 53.41 | 111.13 | 65.92 to 84.18 | 200,135 | 150,686 |
| 07/01/05 TO 06/30/06 | 21 | 73.03 | 73.29 | 73.65 | 13.84 | 99.51 | 36.01 | 97.12 | 64.75 to 77.53 | 276,068 | 203,327 |
| 07/01/06 TO 06/30/07 | 12 | 59.49 | 60.60 | 60.76 | 14.53 | 99.73 | 43.48 | 80.25 | 49.85 to 69.90 | 225,967 | 137,301 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/05 TO 12/31/05 | 18 | 76.83 | 77.09 | 74.71 | 12.33 | 103.19 | 56.60 | 111.13 | 65.92 to 83.43 | 261,149 | 195,101 |
| 01/01/06 TO 12/31/06 | 17 | 71.11 | 69.22 | 70.55 | 17.78 | 98.12 | 36.01 | 97.12 | 55.15 to 80.25 | 254,701 | 179,696 |
| <u>ALL</u> | | | | | | | | | | | |
| | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 |

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: | 51 | MEDIAN: | 73 | COV: | 20.67 | 95% Median C.I.: | 65.21 to 77.46 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 71 | STD: | 14.86 | 95% Wgt. Mean C.I.: | 67.55 to 74.95 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 72 | AVG.ABS.DEV: | 11.77 | 95% Mean C.I.: | 67.84 to 76.00 | |
| (AgLand) TOTAL Assessed Value: | 8,629,855 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.12 | MAX Sales Ratio: | 111.13 | | | |
| AVG. Assessed Value: | 169,212 | PRD: | 100.94 | MIN Sales Ratio: | 36.01 | | | |

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| GEO CODE / TOWNSHIP # | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 3667 | 2 | 73.01 | 73.01 | 68.78 | 24.46 | 106.14 | 55.15 | 90.86 | N/A | 220,000 | 151,325 | |
| 3669 | 2 | 64.15 | 64.15 | 64.35 | 0.94 | 99.69 | 63.54 | 64.75 | N/A | 327,500 | 210,732 | |
| 3671 | 3 | 64.56 | 66.38 | 65.27 | 9.97 | 101.70 | 57.63 | 76.94 | N/A | 299,000 | 195,145 | |
| 3673 | 5 | 62.95 | 70.55 | 63.65 | 29.54 | 110.83 | 48.56 | 111.13 | N/A | 156,853 | 99,845 | |
| 3757 | 3 | 76.72 | 78.36 | 78.19 | 3.06 | 100.22 | 75.65 | 82.70 | N/A | 209,500 | 163,798 | |
| 3759 | 6 | 73.13 | 73.63 | 75.41 | 14.77 | 97.65 | 53.41 | 94.42 | 53.41 to 94.42 | 178,206 | 134,381 | |
| 3761 | 1 | 81.20 | 81.20 | 81.20 | | | 81.20 | 81.20 | N/A | 168,000 | 136,410 | |
| 3763 | 5 | 73.00 | 75.87 | 76.67 | 12.24 | 98.95 | 64.91 | 92.07 | N/A | 430,436 | 330,019 | |
| 3901 | 2 | 80.28 | 80.28 | 74.33 | 12.03 | 108.00 | 70.62 | 89.93 | N/A | 263,000 | 195,480 | |
| 3903 | 1 | 65.21 | 65.21 | 65.21 | | | 65.21 | 65.21 | N/A | 264,000 | 172,145 | |
| 3905 | 3 | 71.11 | 67.81 | 67.83 | 7.44 | 99.98 | 58.22 | 74.10 | N/A | 294,493 | 199,743 | |
| 3907 | 11 | 77.53 | 75.42 | 75.52 | 10.42 | 99.88 | 56.60 | 93.96 | 61.35 to 89.86 | 172,340 | 130,142 | |
| 3995 | 4 | 78.39 | 77.66 | 77.79 | 16.30 | 99.83 | 56.74 | 97.12 | N/A | 232,076 | 180,530 | |
| 3997 | 2 | 45.75 | 45.75 | 53.79 | 21.28 | 85.04 | 36.01 | 55.48 | N/A | 312,387 | 168,035 | |
| 3999 | 1 | 43.48 | 43.48 | 43.48 | | | 43.48 | 43.48 | N/A | 195,000 | 84,795 | |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 | |

| AREA (MARKET) | | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val | |
| 1 | 23 | 73.03 | 72.54 | 70.63 | 14.61 | 102.70 | 43.48 | 97.12 | 65.21 to 78.42 | 228,832 | 161,625 | |
| 2 | 27 | 73.00 | 72.72 | 72.02 | 16.13 | 100.98 | 48.56 | 111.13 | 63.54 to 81.20 | 251,636 | 181,220 | |
| 3 | 1 | 36.01 | 36.01 | 36.01 | | | 36.01 | 36.01 | N/A | 54,145 | 19,500 | |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 | |

| 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 | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 | |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 | |

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: | 51 | MEDIAN: | 73 | COV: | 20.67 | 95% Median C.I.: | 65.21 to 77.46 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 71 | STD: | 14.86 | 95% Wgt. Mean C.I.: | 67.55 to 74.95 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 72 | AVG.ABS.DEV: | 11.77 | 95% Mean C.I.: | 67.84 to 76.00 | |
| (AgLand) TOTAL Assessed Value: | 8,629,855 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.12 | MAX Sales Ratio: | 111.13 | | | |
| AVG. Assessed Value: | 169,212 | PRD: | 100.94 | MIN Sales Ratio: | 36.01 | | | |

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| MAJORITY LAND USE > 95% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| DRY | 8 | 73.38 | 72.38 | 72.33 | 16.64 | 100.07 | 49.85 | 94.42 | 49.85 to 94.42 | | 110,840 | 80,168 |
| DRY-N/A | 8 | 69.96 | 68.02 | 67.32 | 13.72 | 101.05 | 55.15 | 80.56 | 55.15 to 80.56 | | 225,250 | 151,633 |
| GRASS-N/A | 5 | 48.56 | 55.08 | 56.00 | 27.95 | 98.37 | 36.01 | 77.46 | N/A | | 119,191 | 66,742 |
| IRRGTD | 14 | 78.60 | 76.43 | 73.26 | 12.23 | 104.32 | 57.63 | 92.07 | 64.75 to 89.93 | | 264,370 | 193,677 |
| IRRGTD-N/A | 16 | 72.30 | 74.97 | 72.78 | 15.99 | 103.01 | 55.48 | 111.13 | 62.95 to 83.43 | | 320,351 | 233,140 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | | 237,480 | 169,212 |

| MAJORITY LAND USE > 80% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| DRY | 12 | 73.38 | 70.88 | 69.27 | 16.19 | 102.33 | 49.85 | 94.42 | 56.60 to 80.56 | | 132,393 | 91,710 |
| DRY-N/A | 4 | 69.96 | 68.15 | 68.54 | 11.39 | 99.43 | 55.15 | 77.53 | N/A | | 275,000 | 188,472 |
| GRASS | 1 | 43.48 | 43.48 | 43.48 | | | 43.48 | 43.48 | N/A | | 195,000 | 84,795 |
| GRASS-N/A | 4 | 59.23 | 57.98 | 62.08 | 26.50 | 93.40 | 36.01 | 77.46 | N/A | | 100,238 | 62,228 |
| IRRGTD | 28 | 73.57 | 75.60 | 73.50 | 13.87 | 102.85 | 57.63 | 111.13 | 64.91 to 82.70 | | 286,292 | 210,431 |
| IRRGTD-N/A | 2 | 76.30 | 76.30 | 67.81 | 27.29 | 112.53 | 55.48 | 97.12 | N/A | | 405,315 | 274,827 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | | 237,480 | 169,212 |

| MAJORITY LAND USE > 50% | | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | Sale Price | Assd Val |
| DRY | 15 | 74.70 | 71.20 | 70.53 | 13.83 | 100.96 | 49.85 | 94.42 | 56.74 to 78.42 | | 161,114 | 113,627 |
| DRY-N/A | 1 | 55.15 | 55.15 | 55.15 | | | 55.15 | 55.15 | N/A | | 272,000 | 150,005 |
| GRASS | 3 | 43.48 | 52.32 | 55.24 | 31.78 | 94.71 | 36.01 | 77.46 | N/A | | 133,048 | 73,493 |
| GRASS-N/A | 2 | 59.23 | 59.23 | 57.53 | 18.01 | 102.95 | 48.56 | 69.90 | N/A | | 98,405 | 56,615 |
| IRRGTD | 30 | 73.57 | 75.65 | 72.98 | 14.83 | 103.65 | 55.48 | 111.13 | 64.91 to 82.70 | | 294,227 | 214,724 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | | 237,480 | 169,212 |

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: | 51 | MEDIAN: | 73 | COV: | 20.67 | 95% Median C.I.: | 65.21 to 77.46 | (! : Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 71 | STD: | 14.86 | 95% Wgt. Mean C.I.: | 67.55 to 74.95 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 72 | AVG.ABS.DEV: | 11.77 | 95% Mean C.I.: | 67.84 to 76.00 | |
| (AgLand) TOTAL Assessed Value: | 8,629,855 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.12 | MAX Sales Ratio: | 111.13 | | | |
| AVG. Assessed Value: | 169,212 | PRD: | 100.94 | MIN Sales Ratio: | 36.01 | | | |

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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) | | | | | | | | | | | |
| 01-0090 | 4 | 69.46 | 73.97 | 73.45 | 12.32 | 100.72 | 64.91 | 92.07 | N/A | 364,295 | 267,563 |
| 18-0002 | 18 | 77.09 | 74.09 | 72.31 | 15.17 | 102.46 | 48.56 | 111.13 | 62.95 to 80.56 | 166,813 | 120,615 |
| 18-0011 | 5 | 64.56 | 65.48 | 64.88 | 6.36 | 100.93 | 57.63 | 76.94 | N/A | 310,400 | 201,380 |
| 18-0070 | 11 | 71.56 | 72.55 | 72.33 | 11.53 | 100.30 | 53.41 | 94.42 | 58.22 to 84.18 | 211,144 | 152,715 |
| 18-0501 | 10 | 71.83 | 68.37 | 68.86 | 22.14 | 99.29 | 36.01 | 97.12 | 43.48 to 89.93 | 264,207 | 181,926 |
| 30-0054 | | | | | | | | | | | |
| 40-0126 | 3 | 83.43 | 76.48 | 77.75 | 14.27 | 98.36 | 55.15 | 90.86 | N/A | 378,333 | 294,163 |
| 65-0005 | | | | | | | | | | | |
| 85-0047 | | | | | | | | | | | |
| 91-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 30.01 TO 50.00 | 3 | 71.11 | 78.55 | 74.49 | 27.06 | 105.46 | 53.41 | 111.13 | N/A | 57,604 | 42,906 |
| 50.01 TO 100.00 | 21 | 76.94 | 72.73 | 72.26 | 14.42 | 100.65 | 36.01 | 90.86 | 63.54 to 82.70 | 152,228 | 110,002 |
| 100.01 TO 180.00 | 23 | 70.62 | 70.20 | 70.20 | 15.98 | 99.99 | 43.48 | 97.12 | 62.95 to 76.72 | 287,536 | 201,852 |
| 180.01 TO 330.00 | 4 | 75.82 | 72.63 | 72.75 | 10.35 | 99.84 | 55.48 | 83.43 | N/A | 532,137 | 387,118 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 30000 TO 59999 | 3 | 71.11 | 72.75 | 71.30 | 35.21 | 102.03 | 36.01 | 111.13 | N/A | 50,302 | 35,866 |
| 60000 TO 99999 | 3 | 69.90 | 67.96 | 68.79 | 12.95 | 98.79 | 53.41 | 80.56 | N/A | 83,430 | 57,391 |
| 100000 TO 149999 | 8 | 77.04 | 74.06 | 73.24 | 13.70 | 101.13 | 48.56 | 89.93 | 48.56 to 89.93 | 114,711 | 84,009 |
| 150000 TO 249999 | 17 | 77.46 | 73.68 | 73.24 | 15.85 | 100.61 | 43.48 | 97.12 | 56.74 to 84.18 | 186,227 | 136,387 |
| 250000 TO 499999 | 18 | 68.27 | 70.11 | 70.16 | 11.66 | 99.92 | 55.15 | 93.96 | 64.56 to 74.10 | 353,394 | 247,945 |
| 500000 + | 2 | 69.46 | 69.46 | 70.83 | 20.12 | 98.06 | 55.48 | 83.43 | N/A | 632,815 | 448,205 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 |

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: | 51 | MEDIAN: | 73 | COV: | 20.67 | 95% Median C.I.: | 65.21 to 77.46 | (!: Derived) |
| (AgLand) TOTAL Sales Price: | 11,707,689 | WGT. MEAN: | 71 | STD: | 14.86 | 95% Wgt. Mean C.I.: | 67.55 to 74.95 | (!: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 12,111,489 | MEAN: | 72 | AVG.ABS.DEV: | 11.77 | 95% Mean C.I.: | 67.84 to 76.00 | |
| (AgLand) TOTAL Assessed Value: | 8,629,855 | | | | | | | |
| AVG. Adj. Sales Price: | 237,480 | COD: | 16.12 | MAX Sales Ratio: | 111.13 | | | |
| AVG. Assessed Value: | 169,212 | PRD: | 100.94 | MIN Sales Ratio: | 36.01 | | | |

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ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | _____ | | | | | | | | | | |
| Total \$ _____ | _____ | | | | | | | | | | |
| 10000 TO 29999 | 1 | 36.01 | 36.01 | 36.01 | | | 36.01 | 36.01 | N/A | 54,145 | 19,500 |
| 30000 TO 59999 | 5 | 69.90 | 70.82 | 65.46 | 22.97 | 108.19 | 48.56 | 111.13 | N/A | 73,924 | 48,390 |
| 60000 TO 99999 | 9 | 75.65 | 70.84 | 66.82 | 16.98 | 106.02 | 43.48 | 89.93 | 49.85 to 89.86 | 126,680 | 84,646 |
| 100000 TO 149999 | 14 | 77.20 | 73.21 | 71.69 | 12.03 | 102.13 | 56.60 | 94.42 | 57.63 to 82.70 | 183,133 | 131,285 |
| 150000 TO 249999 | 9 | 65.21 | 72.24 | 70.10 | 17.46 | 103.06 | 55.15 | 97.12 | 58.22 to 90.86 | 266,304 | 186,673 |
| 250000 TO 499999 | 12 | 73.02 | 73.48 | 71.72 | 10.62 | 102.45 | 55.48 | 93.96 | 64.75 to 77.53 | 407,666 | 292,390 |
| 500000 + | 1 | 83.43 | 83.43 | 83.43 | | | 83.43 | 83.43 | N/A | 695,000 | 579,840 |
| ALL | 51 | 73.00 | 71.92 | 71.25 | 16.12 | 100.94 | 36.01 | 111.13 | 65.21 to 77.46 | 237,480 | 169,212 |

**2008 Correlation Section
for Clay County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: The calculated median indicates that the level of value for agricultural real property in Clay County is 73%. This is supported by the trended preliminary ratio as well as the detailed assessment actions. This county is committed to improving their assessment practices and valuation uniformity in the county.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. Additionally, the Clay County Assessor recognized there was a concern that growth was not being accurately accounted for and implemented procedures to correct this problem. The Clay County Assessor has relatively new staff in place and has done an excellent job of training her staff to be helpful to the public and knowledgeable in all areas of work.

The Assessor is committed to moving forward technologically and submitted reports electronically this year. Clay County has established sales verification procedures to identify any sales that should be excluded from use in setting values. The County should be commended for their hard work. There is no information available to indicate that the level of value for agricultural property in Clay County is other than the calculated median of 73%.

**2008 Correlation Section
for Clay 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 | 171 | 51 | 29.82 |
| 2007 | 181 | 82 | 45.3 |
| 2006 | 163 | 55 | 33.74 |
| 2005 | 141 | 70 | 49.65 |
| 2004 | 131 | 62 | 47.33 |
| 2003 | 130 | 65 | 50 |
| 2002 | 125 | 60 | 48 |
| 2001 | 170 | 67 | 39.41 |

AGRICULTURAL UNIMPROVED: At first glance, it would appear that table two shows a decrease in the percentage of sales used. However, a review of the sales not used for measurement purposes shows that 42 of the sales were taken out due to their being substantially changed since the date of the sale. These 42 sales, along with the decrease in agricultural sales can account for the decrease in the percent of sales used. Clay County has established sales review procedures and is diligent in their cyclical review of parcels. It does not appear that Clay County has excessively trimmed their sales.

2008 Correlation Section for Clay 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 Clay 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 | 65.71 | 9.96 | 72.26 | 73.00 |
| 2007 | 73.41 | -4.62 | 70.02 | 74.75 |
| 2006 | 73.62 | 8 | 79.51 | 78.92 |
| 2005 | 71.55 | 11.54 | 79.81 | 78.03 |
| 2004 | 75.76 | -0.16 | 75.64 | 75.76 |
| 2003 | 70 | 6.08 | 74.26 | 77 |
| 2002 | 75 | 0.25 | 75.19 | 75 |
| 2001 | 75 | 1.23 | 75.92 | 76 |

AGRICULTURAL UNIMPROVED: Table 3 illustrates that the agricultural values when trended from the previous year arrive at a ratio very similar to the R & O Ratio. The conclusion may be drawn that the agricultural population and the agricultural sales were treated uniformly. The trended ratio offers strong support for the calculated level of value at 73.0% of market and either the calculated ratio or the trended ratio could be used to call a level of value for agricultural property in Clay County.

**2008 Correlation Section
for Clay 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 Clay 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) |
|--|-------------|--|
| 9.26 | 2008 | 9.96 |
| 7.58 | 2007 | -1.83 |
| 10.41 | 2006 | 8 |
| 10.06 | 2005 | 11.54 |
| 0.03 | 2004 | -0.16 |
| 7.69 | 2003 | 6.08 |
| 2 | 2002 | 0.25 |
| 2.39 | 2001 | 1.23 |

AGRICULTURAL UNIMPROVED: Table 4 illustrates nearly identical movement between the sales file and the base value. This offers support that the calculated median and the trended median for agricultural property is an accurate reflection of the level of value in Clay County. It also indicates that the class of property has been valued uniformly.

2008 Correlation Section for Clay 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 Clay County**

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

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|--------------|
| R&O Statistics | 73.00 | 71.25 | 71.92 |

AGRICULTURAL UNIMPROVED: A review of Table 5 indicates the median coming in at 73% with the wgt mean just slightly lower at 71% and the mean at 72%. All three measures of central tendency are within the acceptable range giving credibility to the calculated statistical level of value.

**2008 Correlation Section
for Clay 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 | 16.12 | 100.94 |
| Difference | 0 | 0 |

AGRICULTURAL UNIMPROVED: Both qualitative measures reflect good assessment uniformity and they meet performance standards as outlined in the IAAO standards. The COD and PRD are within the prescribed parameters for the 2008 assessment year and reflect the assessment actions taken by the Clay County Assessor to equalize the agricultural properties within the county.

**2008 Correlation Section
for Clay 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 | 51 | 51 | 0 |
| Median | 65.71 | 73.00 | 7.29 |
| Wgt. Mean | 64.66 | 71.25 | 6.59 |
| Mean | 65.48 | 71.92 | 6.44 |
| COD | 16.73 | 16.12 | -0.61 |
| PRD | 101.28 | 100.94 | -0.34 |
| Min Sales Ratio | 31.85 | 36.01 | 4.16 |
| Max Sales Ratio | 98.42 | 111.13 | 12.71 |

AGRICULTURAL UNIMPROVED: A review of table seven reveals no sales were removed between the preliminary and final statistics. The changes to the measures of central tendency and the changes in the qualitative statistics all are accurate reflections of the assessment actions taken in Clay County. This also reflects the commitment that Clay County has made to complete their pick up work timely and report sales information accurately. The minimum and maximum sales ratios also reflect the county's commitment to using all possible sales, not excessively trimming and willingness to recognize outliers for their informational value.

County 18 - Clay

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 7,377 | Value 706,001,915 | Total Growth 8,649,483 (Sum 17, 25, & 41) |
|--|----------------------|--------------------------|---|

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 | 596 | 1,670,210 | 0 | 0 | 137 | 390,125 | 733 | 2,060,335 | |
| 2. Res Improv Land | 2,247 | 6,977,805 | 0 | 0 | 464 | 10,058,830 | 2,711 | 17,036,635 | |
| 3. Res Improvements | 2,260 | 97,675,510 | 0 | 0 | 471 | 38,621,915 | 2,731 | 136,297,425 | |
| 4. Res Total | 2,856 | 106,323,525 | 0 | 0 | 608 | 49,070,870 | 3,464 | 155,394,395 | 1,602,733 |
| % of Total | 82.44 | 68.42 | 0.00 | 0.00 | 17.55 | 31.57 | 46.95 | 22.01 | 18.52 |
| 5. Rec UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 6. Rec Improv Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7. Rec Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8. Rec Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Res+Rec Total | 2,856 | 106,323,525 | 0 | 0 | 608 | 49,070,870 | 3,464 | 155,394,395 | 1,602,733 |
| % of Total | 82.44 | 68.42 | 0.00 | 0.00 | 17.55 | 31.57 | 46.95 | 22.01 | 18.52 |

County 18 - Clay

| | | | |
|--|----------------------|--------------------------|---|
| Total Real Property Value (Sum Lines 17, 25, & 30) | Records 7,377 | Value 706,001,915 | Total Growth 8,649,483 (Sum 17, 25, & 41) |
|--|----------------------|--------------------------|---|

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 | 147 | 780,545 | 0 | 0 | 17 | 137,530 | 164 | 918,075 | |
| 10. Comm Improv Land | 391 | 1,046,850 | 0 | 0 | 65 | 3,397,960 | 456 | 4,444,810 | |
| 11. Comm Improvements | 391 | 31,895,230 | 0 | 0 | 66 | 9,419,735 | 457 | 41,314,965 | |
| 12. Comm Total | 538 | 33,722,625 | 0 | 0 | 83 | 12,955,225 | 621 | 46,677,850 | 6,081,770 |
| % of Total | 86.63 | 72.24 | 0.00 | 0.00 | 13.36 | 27.75 | 8.41 | 6.61 | 70.31 |
| 13. Ind UnImp Land | 0 | 0 | 0 | 0 | 11 | 50,600 | 11 | 50,600 | |
| 14. Ind Improv Land | 0 | 0 | 0 | 0 | 78 | 579,165 | 78 | 579,165 | |
| 15. Ind Improvements | 0 | 0 | 0 | 0 | 78 | 10,672,310 | 78 | 10,672,310 | |
| 16. Ind Total | 0 | 0 | 0 | 0 | 89 | 11,302,075 | 89 | 11,302,075 | 0 |
| % of Total | 0.00 | 0.00 | 0.00 | 0.00 | *** | *** | 1.20 | 1.60 | 0.00 |
| Comm+Ind Total | 538 | 33,722,625 | 0 | 0 | 172 | 24,257,300 | 710 | 57,979,925 | 6,081,770 |
| % of Total | 75.77 | 58.16 | 0.00 | 0.00 | 24.22 | 41.83 | 9.62 | 8.21 | 70.31 |
| 17. Taxable Total | 3,394 | 140,046,150 | 0 | 0 | 780 | 73,328,170 | 4,174 | 213,374,320 | 7,684,503 |
| % of Total | 81.31 | 65.63 | 0.00 | 0.00 | 18.68 | 22.99 | 56.58 | 30.22 | 88.84 |

County 18 - Clay

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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 | 4 | 388,865 | 1,033,060 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| | Rural | | | Total | | |
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 4 | 388,865 | 1,033,060 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. Total Sch II | | | | 4 | 388,865 | 1,033,060 |

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

| | Urban | SubUrban | Rural | Total |
|------------|---------|----------|---------|---------|
| | Records | Records | Records | Records |
| 26. Exempt | 374 | 0 | 201 | 575 |

Schedule V: Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|-----------------------------|---------|--------|----------|-------|---------|-------------|--------------|--------------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 1 | 0 | 0 | 0 | 2,494 | 347,070,120 | 2,495 | 347,070,120 |
| 28. Ag-Improved Land | 2 | 0 | 0 | 0 | 706 | 105,622,940 | 708 | 105,622,940 |
| 29. Ag-Improvements | 2 | 68,545 | 0 | 0 | 706 | 39,865,990 | 708 | 39,934,535 |
| 30. Ag-Total Taxable | | | | | | | 3,203 | 492,627,595 |

County 18 - Clay

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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 | 2 | | 68,545 | 0 | | 0 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | | 0.000 | | | 0.000 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| | Records | Rural Acres | Value | Records | Total Acres | Value | Growth Value |
| 31. HomeSite UnImp Land | 19 | 20.000 | 160,000 | 19 | 20.000 | 160,000 | |
| 32. HomeSite Improv Land | 315 | 331.000 | 2,648,000 | 315 | 331.000 | 2,648,000 | |
| 33. HomeSite Improvements | 329 | | 21,081,040 | 329 | | 21,081,040 | 339,390 |
| 34. HomeSite Total | | | | 348 | 351.000 | 23,889,040 | |
| 35. FarmSite UnImp Land | 18 | 26.280 | 39,420 | 18 | 26.280 | 39,420 | |
| 36. FarmSite Impr Land | 589 | 1,435.292 | 2,152,940 | 589 | 1,435.292 | 2,152,940 | |
| 37. FarmSite Improv | 697 | | 18,784,950 | 699 | | 18,853,495 | 625,590 |
| 38. FarmSite Total | | | | 717 | 1,461.572 | 21,045,855 | |
| 39. Road & Ditches | | 7,976.391 | | | 7,976.391 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| 41. Total Section VI | | | | 1,065 | 9,788.963 | 44,934,895 | 964,980 |

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 | 20 | 1,346.207 | 1,268,735 | 20 | 1,346.207 | 1,268,735 |

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 | 25,716.650 | 48,861,630 | 25,716.650 | 48,861,630 |
| 46. 1A | 0.000 | 0 | 0.000 | 0 | 45,832.005 | 84,789,240 | 45,832.005 | 84,789,240 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 10,376.919 | 17,589,250 | 10,376.919 | 17,589,250 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 591.590 | 961,390 | 591.590 | 961,390 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 11,440.834 | 16,589,210 | 11,440.834 | 16,589,210 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 3,255.870 | 3,418,665 | 3,255.870 | 3,418,665 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 2,073.930 | 1,690,325 | 2,073.930 | 1,690,325 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 99,287.798 | 173,899,710 | 99,287.798 | 173,899,710 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 3,914.820 | 5,187,455 | 3,914.820 | 5,187,455 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 11,526.886 | 13,775,180 | 11,526.886 | 13,775,180 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 3,051.415 | 3,356,560 | 3,051.415 | 3,356,560 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 580.660 | 560,385 | 580.660 | 560,385 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 4,067.645 | 3,030,660 | 4,067.645 | 3,030,660 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 2,216.660 | 1,585,020 | 2,216.660 | 1,585,020 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 992.168 | 625,065 | 992.168 | 625,065 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 26,350.254 | 28,120,325 | 26,350.254 | 28,120,325 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 896.950 | 663,740 | 896.950 | 663,740 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 1,143.613 | 840,640 | 1,143.613 | 840,640 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 1,065.980 | 756,845 | 1,065.980 | 756,845 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 614.410 | 408,660 | 614.410 | 408,660 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 760.010 | 391,485 | 760.010 | 391,485 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 1,610.510 | 636,265 | 1,610.510 | 636,265 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 4,849.598 | 1,357,900 | 4,849.598 | 1,357,900 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 10,941.071 | 5,055,535 | 10,941.071 | 5,055,535 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 2,350.399 | 470,080 | 2,350.399 | 470,080 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 64.000 | 42,900 | 64.000 | 42,900 |
| 74. Exempt | 0.000 | | 0.000 | | 3,901.918 | | 3,901.918 | |
| 75. Total | 0.000 | 0 | 0.000 | 0 | 138,993.522 | 207,588,550 | 138,993.522 | 207,588,550 |

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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 | 33,250.996 | 66,169,495 | 33,250.996 | 66,169,495 |
| 46. 1A | 0.000 | 0 | 0.000 | 0 | 43,931.356 | 86,544,755 | 43,931.356 | 86,544,755 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 11,259.704 | 20,999,730 | 11,259.704 | 20,999,730 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 1,054.450 | 1,861,175 | 1,054.450 | 1,861,175 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 9,784.208 | 14,236,375 | 9,784.208 | 14,236,375 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 6,621.330 | 5,495,720 | 6,621.330 | 5,495,720 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 2,351.860 | 1,705,310 | 2,351.860 | 1,705,310 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 108,253.904 | 197,012,560 | 108,253.904 | 197,012,560 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 5,976.212 | 7,589,830 | 5,976.212 | 7,589,830 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 12,169.016 | 15,211,300 | 12,169.016 | 15,211,300 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 3,492.310 | 3,824,245 | 3,492.310 | 3,824,245 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 574.100 | 476,490 | 574.100 | 476,490 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 4,366.445 | 3,056,515 | 4,366.445 | 3,056,515 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 2,252.631 | 1,103,775 | 2,252.631 | 1,103,775 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 633.182 | 310,270 | 633.182 | 310,270 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 29,463.896 | 31,572,425 | 29,463.896 | 31,572,425 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 580.250 | 391,785 | 580.250 | 391,785 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 1,292.954 | 691,805 | 1,292.954 | 691,805 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 547.250 | 268,145 | 547.250 | 268,145 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 253.100 | 124,015 | 253.100 | 124,015 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 870.030 | 378,535 | 870.030 | 378,535 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 1,200.281 | 360,085 | 1,200.281 | 360,085 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 3,812.528 | 1,048,640 | 3,812.528 | 1,048,640 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 8,556.393 | 3,263,010 | 8,556.393 | 3,263,010 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 1,059.911 | 211,980 | 1,059.911 | 211,980 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 232.100 | 179,420 | 232.100 | 179,420 |
| 74. Exempt | 0.000 | | 0.000 | | 4,002.000 | | 4,002.000 | |
| 75. Total | 0.000 | 0 | 0.000 | 0 | 147,566.204 | 232,239,395 | 147,566.204 | 232,239,395 |

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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 | 1,253.050 | 1,628,965 | 1,253.050 | 1,628,965 |
| 46. 1A | 0.000 | 0 | 0.000 | 0 | 90.500 | 115,395 | 90.500 | 115,395 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 76.400 | 91,680 | 76.400 | 91,680 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 235.400 | 258,940 | 235.400 | 258,940 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 82.100 | 88,675 | 82.100 | 88,675 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 150.000 | 97,500 | 150.000 | 97,500 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 89.000 | 40,050 | 89.000 | 40,050 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 1,976.450 | 2,321,205 | 1,976.450 | 2,321,205 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 3,279.800 | 3,001,035 | 3,279.800 | 3,001,035 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 365.120 | 334,095 | 365.120 | 334,095 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 199.749 | 179,775 | 199.749 | 179,775 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 578.120 | 404,685 | 578.120 | 404,685 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 634.900 | 311,090 | 634.900 | 311,090 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 495.640 | 136,335 | 495.640 | 136,335 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 286.710 | 57,340 | 286.710 | 57,340 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 5,840.039 | 4,424,355 | 5,840.039 | 4,424,355 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 383.360 | 172,515 | 383.360 | 172,515 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 34.000 | 13,600 | 34.000 | 13,600 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 422.810 | 147,985 | 422.810 | 147,985 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 409.900 | 127,070 | 409.900 | 127,070 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 274.900 | 76,965 | 274.900 | 76,965 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 216.080 | 43,215 | 216.080 | 43,215 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 2,256.230 | 451,245 | 2,256.230 | 451,245 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 3,997.280 | 1,032,595 | 3,997.280 | 1,032,595 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 433.042 | 86,600 | 433.042 | 86,600 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 74. Exempt | 0.000 | | 0.000 | | 41.800 | | 41.800 | |
| 75. Total | 0.000 | 0 | 0.000 | 0 | 12,246.811 | 7,864,755 | 12,246.811 | 7,864,755 |

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 | 209,518.152 | 373,233,475 | 209,518.152 | 373,233,475 |
| 77.Dry Land | 0.000 | 0 | 0.000 | 0 | 61,654.189 | 64,117,105 | 61,654.189 | 64,117,105 |
| 78.Grass | 0.000 | 0 | 0.000 | 0 | 23,494.744 | 9,351,140 | 23,494.744 | 9,351,140 |
| 79.Waste | 0.000 | 0 | 0.000 | 0 | 3,843.352 | 768,660 | 3,843.352 | 768,660 |
| 80.Other | 0.000 | 0 | 0.000 | 0 | 296.100 | 222,320 | 296.100 | 222,320 |
| 81.Exempt | 0.000 | 0 | 0.000 | 0 | 7,945.718 | 0 | 7,945.718 | 0 |
| 82.Total | 0.000 | 0 | 0.000 | 0 | 298,806.537 | 447,692,700 | 298,806.537 | 447,692,700 |

2008 Agricultural Land Detail

County 18 - Clay

Market Area: 1

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-------------------|----------------|--------------------|----------------|-------------------------|
| 1A1 | 25,716.650 | 25.90% | 48,861,630 | 28.10% | 1,899.999 |
| 1A | 45,832.005 | 46.16% | 84,789,240 | 48.76% | 1,850.000 |
| 2A1 | 10,376.919 | 10.45% | 17,589,250 | 10.11% | 1,695.035 |
| 2A | 591.590 | 0.60% | 961,390 | 0.55% | 1,625.095 |
| 3A1 | 11,440.834 | 11.52% | 16,589,210 | 9.54% | 1,450.000 |
| 3A | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4A1 | 3,255.870 | 3.28% | 3,418,665 | 1.97% | 1,050.000 |
| 4A | 2,073.930 | 2.09% | 1,690,325 | 0.97% | 815.034 |
| Irrigated Total | 99,287.798 | 100.00% | 173,899,710 | 100.00% | 1,751.471 |

Dry:

| | | | | | |
|------------------|-------------------|----------------|-------------------|----------------|------------------|
| 1D1 | 3,914.820 | 14.86% | 5,187,455 | 18.45% | 1,325.081 |
| 1D | 11,526.886 | 43.74% | 13,775,180 | 48.99% | 1,195.047 |
| 2D1 | 3,051.415 | 11.58% | 3,356,560 | 11.94% | 1,100.001 |
| 2D | 580.660 | 2.20% | 560,385 | 1.99% | 965.082 |
| 3D1 | 4,067.645 | 15.44% | 3,030,660 | 10.78% | 745.065 |
| 3D | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4D1 | 2,216.660 | 8.41% | 1,585,020 | 5.64% | 715.048 |
| 4D | 992.168 | 3.77% | 625,065 | 2.22% | 629.999 |
| Dry Total | 26,350.254 | 100.00% | 28,120,325 | 100.00% | 1,067.174 |

Grass:

| | | | | | |
|--------------------|-------------------|----------------|------------------|----------------|----------------|
| 1G1 | 896.950 | 8.20% | 663,740 | 13.13% | 739.996 |
| 1G | 1,143.613 | 10.45% | 840,640 | 16.63% | 735.073 |
| 2G1 | 1,065.980 | 9.74% | 756,845 | 14.97% | 709.999 |
| 2G | 614.410 | 5.62% | 408,660 | 8.08% | 665.125 |
| 3G1 | 760.010 | 6.95% | 391,485 | 7.74% | 515.105 |
| 3G | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4G1 | 1,610.510 | 14.72% | 636,265 | 12.59% | 395.070 |
| 4G | 4,849.598 | 44.32% | 1,357,900 | 26.86% | 280.002 |
| Grass Total | 10,941.071 | 100.00% | 5,055,535 | 100.00% | 462.069 |

| | | | | | |
|--------------------------|--------------------|----------------|--------------------|----------------|------------------|
| Irrigated Total | 99,287.798 | 71.43% | 173,899,710 | 83.77% | 1,751.471 |
| Dry Total | 26,350.254 | 18.96% | 28,120,325 | 13.55% | 1,067.174 |
| Grass Total | 10,941.071 | 7.87% | 5,055,535 | 2.44% | 462.069 |
| Waste | 2,350.399 | 1.69% | 470,080 | 0.23% | 200.000 |
| Other | 64.000 | 0.05% | 42,900 | 0.02% | 670.312 |
| Exempt | 3,901.918 | 2.81% | | | |
| Market Area Total | 138,993.522 | 100.00% | 207,588,550 | 100.00% | 1,493.512 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|--------------------|---------------|--------------------|---------------|--|
| Irrigated Total | 99,287.798 | 47.39% | 173,899,710 | 46.59% | |
| Dry Total | 26,350.254 | 42.74% | 28,120,325 | 43.86% | |
| Grass Total | 10,941.071 | 46.57% | 5,055,535 | 54.06% | |
| Waste | 2,350.399 | 61.15% | 470,080 | 61.16% | |
| Other | 64.000 | 21.61% | 42,900 | 19.30% | |
| Exempt | 3,901.918 | 49.11% | | | |
| Market Area Total | 138,993.522 | 46.52% | 207,588,550 | 46.37% | |

2008 Agricultural Land Detail

County 18 - Clay

Market Area: 2

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|--------------------|----------------|--------------------|----------------|-------------------------|
| 1A1 | 33,250.996 | 30.72% | 66,169,495 | 33.59% | 1,990.000 |
| 1A | 43,931.356 | 40.58% | 86,544,755 | 43.93% | 1,969.999 |
| 2A1 | 11,259.704 | 10.40% | 20,999,730 | 10.66% | 1,865.033 |
| 2A | 1,054.450 | 0.97% | 1,861,175 | 0.94% | 1,765.067 |
| 3A1 | 9,784.208 | 9.04% | 14,236,375 | 7.23% | 1,455.036 |
| 3A | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4A1 | 6,621.330 | 6.12% | 5,495,720 | 2.79% | 830.002 |
| 4A | 2,351.860 | 2.17% | 1,705,310 | 0.87% | 725.089 |
| Irrigated Total | 108,253.904 | 100.00% | 197,012,560 | 100.00% | 1,819.911 |

Dry:

| | | | | | |
|------------------|-------------------|----------------|-------------------|----------------|------------------|
| 1D1 | 5,976.212 | 20.28% | 7,589,830 | 24.04% | 1,270.006 |
| 1D | 12,169.016 | 41.30% | 15,211,300 | 48.18% | 1,250.002 |
| 2D1 | 3,492.310 | 11.85% | 3,824,245 | 12.11% | 1,095.047 |
| 2D | 574.100 | 1.95% | 476,490 | 1.51% | 829.977 |
| 3D1 | 4,366.445 | 14.82% | 3,056,515 | 9.68% | 700.000 |
| 3D | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4D1 | 2,252.631 | 7.65% | 1,103,775 | 3.50% | 489.993 |
| 4D | 633.182 | 2.15% | 310,270 | 0.98% | 490.017 |
| Dry Total | 29,463.896 | 100.00% | 31,572,425 | 100.00% | 1,071.563 |

Grass:

| | | | | | |
|--------------------|------------------|----------------|------------------|----------------|----------------|
| 1G1 | 580.250 | 6.78% | 391,785 | 12.01% | 675.200 |
| 1G | 1,292.954 | 15.11% | 691,805 | 21.20% | 535.057 |
| 2G1 | 547.250 | 6.40% | 268,145 | 8.22% | 489.986 |
| 2G | 253.100 | 2.96% | 124,015 | 3.80% | 489.984 |
| 3G1 | 870.030 | 10.17% | 378,535 | 11.60% | 435.082 |
| 3G | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4G1 | 1,200.281 | 14.03% | 360,085 | 11.04% | 300.000 |
| 4G | 3,812.528 | 44.56% | 1,048,640 | 32.14% | 275.051 |
| Grass Total | 8,556.393 | 100.00% | 3,263,010 | 100.00% | 381.353 |

| | | | | | |
|--------------------------|--------------------|----------------|--------------------|----------------|------------------|
| Irrigated Total | 108,253.904 | 73.36% | 197,012,560 | 84.83% | 1,819.911 |
| Dry Total | 29,463.896 | 19.97% | 31,572,425 | 13.59% | 1,071.563 |
| Grass Total | 8,556.393 | 5.80% | 3,263,010 | 1.41% | 381.353 |
| Waste | 1,059.911 | 0.72% | 211,980 | 0.09% | 199.997 |
| Other | 232.100 | 0.16% | 179,420 | 0.08% | 773.028 |
| Exempt | 4,002.000 | 2.71% | | | |
| Market Area Total | 147,566.204 | 100.00% | 232,239,395 | 100.00% | 1,573.797 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|--------------------|---------------|--------------------|---------------|--|
| Irrigated Total | 108,253.904 | 51.67% | 197,012,560 | 52.79% | |
| Dry Total | 29,463.896 | 47.79% | 31,572,425 | 49.24% | |
| Grass Total | 8,556.393 | 36.42% | 3,263,010 | 34.89% | |
| Waste | 1,059.911 | 27.58% | 211,980 | 27.58% | |
| Other | 232.100 | 78.39% | 179,420 | 80.70% | |
| Exempt | 4,002.000 | 50.37% | | | |
| Market Area Total | 147,566.204 | 49.39% | 232,239,395 | 51.87% | |

2008 Agricultural Land Detail

County 18 - Clay

Market Area: **3**

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|------------------|----------------|------------------|----------------|-------------------------|
| 1A1 | 1,253.050 | 63.40% | 1,628,965 | 70.18% | 1,300.000 |
| 1A | 90.500 | 4.58% | 115,395 | 4.97% | 1,275.082 |
| 2A1 | 76.400 | 3.87% | 91,680 | 3.95% | 1,200.000 |
| 2A | 235.400 | 11.91% | 258,940 | 11.16% | 1,100.000 |
| 3A1 | 82.100 | 4.15% | 88,675 | 3.82% | 1,080.085 |
| 3A | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4A1 | 150.000 | 7.59% | 97,500 | 4.20% | 650.000 |
| 4A | 89.000 | 4.50% | 40,050 | 1.73% | 450.000 |
| Irrigated Total | 1,976.450 | 100.00% | 2,321,205 | 100.00% | 1,174.431 |

Dry:

| | | | | | |
|------------------|------------------|----------------|------------------|----------------|----------------|
| 1D1 | 3,279.800 | 56.16% | 3,001,035 | 67.83% | 915.005 |
| 1D | 365.120 | 6.25% | 334,095 | 7.55% | 915.027 |
| 2D1 | 199.749 | 3.42% | 179,775 | 4.06% | 900.004 |
| 2D | 578.120 | 9.90% | 404,685 | 9.15% | 700.001 |
| 3D1 | 634.900 | 10.87% | 311,090 | 7.03% | 489.982 |
| 3D | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4D1 | 495.640 | 8.49% | 136,335 | 3.08% | 275.068 |
| 4D | 286.710 | 4.91% | 57,340 | 1.30% | 199.993 |
| Dry Total | 5,840.039 | 100.00% | 4,424,355 | 100.00% | 757.589 |

Grass:

| | | | | | |
|--------------------|------------------|----------------|------------------|----------------|----------------|
| 1G1 | 383.360 | 9.59% | 172,515 | 16.71% | 450.007 |
| 1G | 34.000 | 0.85% | 13,600 | 1.32% | 400.000 |
| 2G1 | 422.810 | 10.58% | 147,985 | 14.33% | 350.003 |
| 2G | 409.900 | 10.25% | 127,070 | 12.31% | 310.002 |
| 3G1 | 274.900 | 6.88% | 76,965 | 7.45% | 279.974 |
| 3G | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| 4G1 | 216.080 | 5.41% | 43,215 | 4.19% | 199.995 |
| 4G | 2,256.230 | 56.44% | 451,245 | 43.70% | 199.999 |
| Grass Total | 3,997.280 | 100.00% | 1,032,595 | 100.00% | 258.324 |

| | | | | | |
|--------------------------|-------------------|----------------|------------------|----------------|------------------|
| Irrigated Total | 1,976.450 | 16.14% | 2,321,205 | 29.51% | 1,174.431 |
| Dry Total | 5,840.039 | 47.69% | 4,424,355 | 56.26% | 757.589 |
| Grass Total | 3,997.280 | 32.64% | 1,032,595 | 13.13% | 258.324 |
| Waste | 433.042 | 3.54% | 86,600 | 1.10% | 199.980 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 41.800 | 0.34% | | | |
| Market Area Total | 12,246.811 | 100.00% | 7,864,755 | 100.00% | 642.188 |

As Related to the County as a Whole

| | | | | | |
|--------------------------|-------------------|---------------|------------------|---------------|--|
| Irrigated Total | 1,976.450 | 0.94% | 2,321,205 | 0.62% | |
| Dry Total | 5,840.039 | 9.47% | 4,424,355 | 6.90% | |
| Grass Total | 3,997.280 | 17.01% | 1,032,595 | 11.04% | |
| Waste | 433.042 | 11.27% | 86,600 | 11.27% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 41.800 | 0.53% | | | |
| Market Area Total | 12,246.811 | 4.10% | 7,864,755 | 1.76% | |

2008 Agricultural Land Detail

County 18 - Clay

| AgLand | Urban | | SubUrban | | Rural | |
|--------------|--------------|----------|--------------|----------|--------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value |
| Irrigated | 0.000 | 0 | 0.000 | 0 | 209,518.152 | 373,233,475 |
| Dry | 0.000 | 0 | 0.000 | 0 | 61,654.189 | 64,117,105 |
| Grass | 0.000 | 0 | 0.000 | 0 | 23,494.744 | 9,351,140 |
| Waste | 0.000 | 0 | 0.000 | 0 | 3,843.352 | 768,660 |
| Other | 0.000 | 0 | 0.000 | 0 | 296.100 | 222,320 |
| Exempt | 0.000 | 0 | 0.000 | 0 | 7,945.718 | 0 |
| Total | 0.000 | 0 | 0.000 | 0 | 298,806.537 | 447,692,700 |

| AgLand | Total Acres | Total Value | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|--------------|--------------------|--------------------|--------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 209,518.152 | 373,233,475 | 209,518.152 | 70.12% | 373,233,475 | 83.37% | 1,781.389 |
| Dry | 61,654.189 | 64,117,105 | 61,654.189 | 20.63% | 64,117,105 | 14.32% | 1,039.947 |
| Grass | 23,494.744 | 9,351,140 | 23,494.744 | 7.86% | 9,351,140 | 2.09% | 398.009 |
| Waste | 3,843.352 | 768,660 | 3,843.352 | 1.29% | 768,660 | 0.17% | 199.997 |
| Other | 296.100 | 222,320 | 296.100 | 0.10% | 222,320 | 0.05% | 750.827 |
| Exempt | 7,945.718 | 0 | 7,945.718 | 2.66% | 0 | 0.00% | 0.000 |
| Total | 298,806.537 | 447,692,700 | 298,806.537 | 100.00% | 447,692,700 | 100.00% | 1,498.269 |

* 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)**

18 Clay

| | 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 | 156,941,335 | 155,394,395 | -1,546,940 | -0.99 | 1,602,733 | -2.01 |
| 2. Recreational | 0 | 0 | 0 | | 0 | |
| 3. Ag-Homesite Land, Ag-Res Dwellings | 23,489,805 | 23,889,040 | 399,235 | 1.7 | *----- | 1.7 |
| 4. Total Residential (sum lines 1-3) | 180,431,140 | 179,283,435 | -1,147,705 | -0.64 | 1,602,733 | -1.52 |
| 5. Commercial | 44,139,935 | 46,677,850 | 2,537,915 | 5.75 | 6,081,770 | -8.03 |
| 6. Industrial | 7,622,705 | 11,302,075 | 3,679,370 | 48.27 | 0 | 48.27 |
| 7. Ag-Farmsite Land, Outbuildings | 20,112,900 | 21,045,855 | 932,955 | 4.64 | 964,980 | -0.16 |
| 8. Minerals | 0 | 0 | 0 | | 0 | |
| 9. Total Commercial (sum lines 5-8) | 71,875,540 | 79,025,780 | 7,150,240 | 9.95 | 6,707,360 | 0.62 |
| 10. Total Non-Agland Real Property | 252,306,680 | 258,309,215 | 6,002,535 | 2.38 | 8,649,483 | -1.05 |
| 11. Irrigated | 336,675,360 | 373,233,475 | 36,558,115 | 10.86 | | |
| 12. Dryland | 61,399,720 | 64,117,105 | 2,717,385 | 4.43 | | |
| 13. Grassland | 8,476,980 | 9,351,140 | 874,160 | 10.31 | | |
| 14. Wasteland | 389,575 | 768,660 | 379,085 | 97.31 | | |
| 15. Other Agland | 195,785 | 195,785 | 26,535 | 13.55 | | |
| 16. Total Agricultural Land | 407,137,420 | 447,692,700 | 40,555,280 | 9.96 | | |
| 17. Total Value of All Real Property (Locally Assessed) | 659,444,100 | 706,001,915 | 46,557,815 | 7.06 | 8,649,483 | 5.75 |

*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.

CLAY COUNTY
3-YEAR PLAN OF ASSESSMENT

The Clay County office staff consists of the County Assessor, Deputy Assessor and two full time clerks. We use part-time employees to assist with physical review, field listing, ag land use updating and other duties as needed. The Assessor and Deputy have current certification and are taking continued education classes to meet those requirements. We currently do not have an appraiser to do our pickup work. Our office staff does the needed pickup work in the urban and rural areas. Stanard Appraisal will be used for any commercial pickup work. Zoning and building permits are made available to us. Improvements not needing permits are reported to our office by owner, staff, concerned citizens etc.

The Clay County Assessor's staff has been physically reviewing properties as an on-going rotation process since 1997. A copy of the property card, worksheets and permits are first made in the office. This copy is then taken with us for the on-site reviews. These reviews consist of interviewing the property owner if at home (leaving a questionnaire with noted changes and/or information needed if not at home), physically inspecting all property from the outside, taking new pictures of the house and the outbuildings as well, making any corrections to the information on the property card and if in the rural area drawing a ground plan and noting any land use change.

After returning to the office, the information gathered is then entered in the P.C. on the 2000 CAMA pricing, the pictures are downloaded in the P.C.-printed off and attached to the property card. The sketching of the house is done on the CAMA also. Any updates of information are recorded from the copy to the original property card. If needed a call to the property owner is made to gain the needed information. Properties are compared as to year built, quality, condition, square foot, style, etc. to be able to value them equally per market value.

In the rural areas, we gather information on the improvements the same way as we do in the urban area. Our ag-land is measured by soil map and we are on the most recent soil conversion. We check certified acres with the FSA office for land use changes after obtaining signed permission from land owner or renter. We also have purchased the FSA ag-use aerial CD for further review.

Our office makes a concerted effort to research sales as they are filed. Questionnaires are sent to both the grantor and grantee requesting specific information on the sale. We receive more than 80% return on the questionnaires. The information attained is then used to represent the sales going into the ratio study. This has proven to be an effective tool not only for sales study, but we are also able to check current land use and residential data from the information provided. Assessment required levels for residential and commercial/industrial property is 100% of actual value while agricultural/horticultural requirement is 75% of actual value. In the 2007 Reports & Opinions the county of Clay level of value for residential real property was 96%, commercial real property was 99%, and the agricultural land was 73%. We will maintain the level of value and quality of assessment to meet the required statutes.

Our 3-year plan is as follows for the tax year:

2008

Residential---The following residential properties will be up for review in our rotation of residential properties:

Trumbull Village – 175 parcels – Market Area 2
Inland Village – 40 parcels – Market Area 2
Fairfield -370 parcels-Market Area 1

New record cards will be made with all updated information and pictures. All pertinent information about the parcel will be put in one folder.

Rural Residential & Agricultural Land---The following townships will be up for review in our rotation of rural properties:

Spring Ranch & Spring Ranch Village – 277 parcels – Market Area 1
Fairfield – 282 parcels – Market Area 1
Edgar – 260 parcels – Market Area 1
Logan – 236 parcels – Market Area 1

New record cards will be made with all updated information, including new pictures of all improvements. The lateral filing system will allow all pertinent information about the parcel to be found in one folder. For example it may include certifications, aerial maps, soils maps, surveys, transfer statements etc. This will complete new record cards for the rural areas of Market Area 1.

Commercial---Stanard Appraisals will be contracted for any new construction and the assessor and staff will do the pickup work.

2009

Residential---The following residential properties will be up for review in our rotation of residential properties:

Harvard City – 700 parcels – Market Area 2
Ong Village – 157 parcels – Market Area 1
Verona Village-Market Area 1

A lateral filing system has been established. New record cards will be made as each residential property is reviewed. Updated pictures of the front and back of the house and

all outbuildings will be taken and place in the folder. Any changes to the property will be noted and updated in the CAMA pricing.

Rural Residential and Agricultural land---The following townships will be up for review in our rotation of rural properties:

Sutton -278 parcels-Market Area 2
Lewis-346 parcels-Market Area 2
Lynn -163 parcels-Market Area 2
Inland-131 parcels-Market Area 2

New record cards will be made with all updated information, including new pictures of all improvements. The lateral filing system will allow all pertinent information about the parcel to be found in one folder. For example it may include certifications, aerial maps, soils maps, surveys, transfer statements etc.

Commercial---Stanard Appraisals will be contracted to do any new construction and the assessor and staff will do the pickup work.

2010

Residential---The following residential properties will be up for review in our rotation of residential properties:

Edgar-503 parcels-Market Area 1
Saronville-91 parcels-Market Area 2
Eldorado Village-Market Area 2

New record cards will be made with all updated information and pictures. All pertinent information about the parcel will be put in one folder.

Rural Residential & Agricultural Land-The following townships will be up for review in our rotation of rural properties:

School Creek-325 parcels-Market Area 2
Eldorado-310 parcels-Market Area 2
Harvard-323 parcels-Market Area 2
Leicester-255 parcels-Market Area 2

New record cards will be made with all updated information, including new pictures of all improvements. The lateral filing system will allow all pertinent information about the parcel to be found in one folder. For example it may include certifications, aerial maps, soils maps, surveys, transfer statements etc. This will complete new record cards for Market Area 2.

Commercial-Stanard Appraisals will be contracted for any new construction and the assessor and staff will do the pickup work.

COMMENTS

The 2007 summer reviews are off to a slow start. We have had to contend with Terc adjustments, shortage of staff, and newly hired employees. After the month of June, we will indeed be ready to proceed with our rotation schedule. With the signing of the LB 334 by the governor that requires the assessor to review all properties every six years, we have decided to take a look at our rotation schedule. Having 6 years to review properties makes it possible to leave our biggest city and the NAD (navy depot) for last. This will distribute the number of parcels reviewed each year more equally.

Because of new personnel and employees who have not been in the field much, I, as assessor am planning on taking all the office staff out together when reviewing the town properties. This will help in viewing all aspects of different properties with the same procedures. This will require another person in the office to answer the phone etc. This is the year to type our black record books and this person may be the one to stay in the office.

Our Rural Residential acres need to be looked at in regards to what its best use is. We are hoping that some of the acreages can now be combined. Questionnaires were sent to each property owner of 25 acres or less (our standard for rural residential). Each survey asked the use and how many acres for this use in each parcel and if the parcel was something that could be combined with another. We will also discontinue the use of the suburban category. Clay county does not have a growing "suburbia" and these properties, suburban and rural residential, are valued in the same manner.

In February, the County Board of Supervisors voted in favor of the Assessor's office receiving GIS Workshop. We have acquired a separate computer for the GIS use only. In the future this computer will be connected to the others so access to this information will be at each desk. This was a much needed asset for the office since our cadastrals were last done in 1964. This will make the process of updating our office complete. The GIS program arrived after a little delay, the first week of September. We are looking forward to getting started.

The deputy position has been filled in house and a new clerk has been hired. This will be a training year for both positions. The assessor and deputy will be taking classes to fulfill required number of continuing educational hours. They will also attend the fall workshop and any meetings held of the Central District.

2008 Assessment Survey for Clay 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 |
| | 2 |
| 4. | Other part-time employees |
| | 1 |
| 5. | Number of shared employees |
| | 0 |
| 6. | Assessor's requested budget for current fiscal year |
| | \$167,740 |
| 7. | Part of the budget that is dedicated to the computer system |
| | \$16,000 |
| 8. | Adopted budget, or granted budget if different from above |
| | Same |
| 9. | Amount of the total budget set aside for appraisal work |
| | \$5,000 |
| 10. | Amount of the total budget set aside for education/workshops |
| | \$1,100 |
| 11. | Appraisal/Reappraisal budget, if not part of the total budget |
| | 0 |
| 12. | Other miscellaneous funds |
| | 0 |

| | |
|-----|--|
| 13. | Total budget |
| | \$167,740 |
| a. | Was any of last year's budget not used: |
| | No |

B. Computer, Automation Information and GIS

| | |
|----|---|
| 1. | Administrative software |
| | 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? |
| | In process of implementing |
| 6. | Who maintains the GIS software and maps? |
| | 1 full time county employee and one part time person to start |
| 7. | Personal Property software: |
| | 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? |
| | Clay Center, Edgar, Fairfield, Glenvil, Harvard, Saronville, Sutton and Trumbull |

| | |
|----|-------------------------------------|
| 4. | When was zoning implemented? |
| | 1975 |

D. Contracted Services

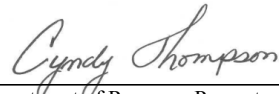
| | |
|----|---|
| 1. | Appraisal Services |
| | Commercial is Contracted |
| 2. | Other services |
| | County Solutions & CAMA FIS workshop – being installed |

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 Clay County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5500.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts