

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.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions and Recommendations

Residential Reports Section

Preliminary Statistical Reports
 Residential Real Property, Qualified
Residential Assessment Actions
Residential Appraisal Information
R&O Statistical Reports
 Residential Real Property, Qualified

Residential Correlation Section

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

Residential (What If) Recommendation Statistics if necessary

Commercial Reports Section

Preliminary Statistical Reports
 Commercial Real Property, Qualified
Commercial Assessment Actions
Commercial Appraisal Information
R&O Statistical Reports
 Commercial Real Property, Qualified

Commercial Correlation Section

Commercial Real Property
 I. Correlation
 II. Analysis of Percentage of Sales Used
 III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
 IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to
 Percentage Change in Assessed Value

- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial (What If) Recommendation Statistics if necessary

Agricultural Reports Section

- Preliminary Statistical Reports
 - Agricultural Unimproved, Qualified
- Agricultural Assessment Actions
- Agricultural Appraisal Information
- R&O Statistical Reports
 - Agricultural Unimproved, Qualified

Agricultural Correlation Section

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

Agricultural (What If) Recommendation Statistics if necessary

Special Valuation Section

County Reports Section

- 2008 County Abstract of Assessment for Real Property, Form 45
- 2008 County Agricultural Land Detail
- 2008 County Abstract of Assessment for Real Property Compared with the 2007 Certificate of Taxes Levied (CTL) Report
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Map Section

Valuation History Chart Section

2008 Commission Summary

52 Keya Paha

Residential Real Property - Current

Number of Sales	16	COD	33.72
Total Sales Price	\$1,085,255	PRD	153.16
Total Adj. Sales Price	\$1,067,168	COV	86.69
Total Assessed Value	\$795,320	STD	98.95
Avg. Adj. Sales Price	\$66,698	Avg. Abs. Dev.	32.74
Avg. Assessed Value	\$49,708	Min	42.16
Median	97.12	Max	480.00
Wgt. Mean	74.53	95% Median C.I.	91.17 to 99.29
Mean	114.15	95% Wgt. Mean C.I.	64.34 to 84.71
		95% Mean C.I.	61.43 to 166.86
% of Value of the Class of all Real Property Value in the County			4.66
% of Records Sold in the Study Period			3.95
% of Value Sold in the Study Period			9.11
Average Assessed Value of the Base			21,557

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	16	97.12	33.72	153.16
2007	16	92.72	35.72	149.34
2006	9	98.37	27.27	110.26
2005	18	97.60	26.84	102.39
2004	34	100.08	22.96	118.80
2003	32	94	31.62	141.53
2002	18	98	36.55	123.79
2001	14	100	44.7	121.15

2008 Commission Summary

52 Keya Paha

Commercial Real Property - Current

Number of Sales	4	COD	19.23
Total Sales Price	\$244,250	PRD	103.85
Total Adj. Sales Price	\$244,250	COV	32.70
Total Assessed Value	\$222,050	STD	30.87
Avg. Adj. Sales Price	\$61,063	Avg. Abs. Dev.	19.03
Avg. Assessed Value	\$55,513	Min	52.64
Median	98.93	Max	127.15
Wgt. Mean	90.91	95% Median C.I.	N/A
Mean	94.41	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	45.30 to 143.53
% of Value of the Class of all Real Property Value in the County			0.99
% of Records Sold in the Study Period			5.48
% of Value Sold in the Study Period			11.93
Average Assessed Value of the Base			25,505

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	4	98.93	19.23	103.85
2007	6	96.97	14.06	126.75
2006	5	96.97	3.87	103.40
2005	5	93.09	13.22	110.67
2004	3	70.62	26.10	118.91
2003	6	97	30.49	109.9
2002	9	99	27.87	112.98
2001	10	96	35.66	120.8

2008 Commission Summary

52 Keya Paha

Agricultural Land - Current

Number of Sales	25	COD	26.12
Total Sales Price	\$2,504,095	PRD	107.74
Total Adj. Sales Price	\$2,504,095	COV	38.13
Total Assessed Value	\$1,699,510	STD	27.88
Avg. Adj. Sales Price	\$100,164	Avg. Abs. Dev.	19.11
Avg. Assessed Value	\$67,980	Min	32.85
Median	73.17	Max	165.43
Wgt. Mean	67.87	95% Median C.I.	59.72 to 83.20
Mean	73.12	95% Wgt. Mean C.I.	57.42 to 78.31
		95% Mean C.I.	61.61 to 84.64
% of Value of the Class of all Real Property Value in the County			94.35
% of Records Sold in the Study Period			1.31
% of Value Sold in the Study Period			3.85
Average Assessed Value of the Base			92,402

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	25	73.17	26.12	107.74
2007	17	69.94	25.95	101.13
2006	19	74.45	20.21	99.68
2005	27	74.67	17.46	99.84
2004	41	75.69	19.45	102.67
2003	54	75	16.62	106.13
2002	46	76	18	101.69
2001	37	76	15.71	98.35

2008 Opinions of the Property Tax Administrator for Keya Paha 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 Keya Paha County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Keya Paha County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Keya Paha County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Keya Paha County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Keya Paha County is 73% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Keya Paha County is not in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	16	MEDIAN:	87	COV:	93.82	95% Median C.I.:	55.29 to 133.50	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	62	STD:	118.94	95% Wgt. Mean C.I.:	48.99 to 74.28	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	127	AVG.ABS.DEV:	67.89	95% Mean C.I.:	63.41 to 190.14	
TOTAL Assessed Value:	657,750							
AVG. Adj. Sales Price:	66,698	COD:	78.40	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	41,109	PRD:	205.69	MIN Sales Ratio:	33.18			

Printed: 02/09/2008 12:30:26

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	2	85.96	85.96	99.10	35.68	86.74	55.29	116.63	N/A	12,250	12,140
10/01/05 TO 12/31/05	3	88.50	214.55	88.69	152.49	241.90	75.14	480.00	N/A	14,416	12,786
01/01/06 TO 03/31/06	2	198.07	198.07	93.78	57.23	211.20	84.71	311.43	N/A	21,875	20,515
04/01/06 TO 06/30/06	4	74.06	80.85	52.85	48.05	152.98	41.76	133.50	N/A	128,188	67,745
07/01/06 TO 09/30/06	1	96.16	96.16	96.16			96.16	96.16	N/A	12,500	12,020
10/01/06 TO 12/31/06	1	63.39	63.39	63.39			63.39	63.39	N/A	341,913	216,740
01/01/07 TO 03/31/07	2	132.48	132.48	53.72	74.95	246.59	33.18	231.78	N/A	21,750	11,685
04/01/07 TO 06/30/07	1	68.82	68.82	68.82			68.82	68.82	N/A	45,000	30,970
____Study Years____											
07/01/05 TO 06/30/06	11	88.50	139.55	60.02	85.80	232.53	41.76	480.00	48.76 to 311.43	56,750	34,059
07/01/06 TO 06/30/07	5	68.82	98.67	63.92	67.24	154.36	33.18	231.78	N/A	88,582	56,620
____Calendar Yrs____											
01/01/06 TO 12/31/06	8	90.44	109.88	59.37	55.54	185.10	41.76	311.43	41.76 to 311.43	113,864	67,596
____ALL____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURTON	1	99.36	99.36	99.36			99.36	99.36	N/A	45,000	44,710
MEADVILLE	1	48.76	48.76	48.76			48.76	48.76	N/A	415,755	202,720
RURAL	3	63.39	67.10	61.73	28.61	108.71	41.76	96.16	N/A	134,804	83,213
SPRINGVIEW	11	88.50	152.63	79.54	98.22	191.89	33.18	480.00	55.29 to 311.43	18,363	14,607
____ALL____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

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	11	88.50	152.63	79.54	98.22	191.89	33.18	480.00	55.29 to 311.43	18,363	14,607
3	5	63.39	69.89	57.45	33.13	121.64	41.76	99.36	N/A	173,033	99,414
____ALL____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	15	88.50	132.44	62.61	78.31	211.53	33.18	480.00	63.39 to 133.50	67,811	42,458
2	1	41.76	41.76	41.76			41.76	41.76	N/A	50,000	20,880
____ALL____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

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

NUMBER of Sales:	16	MEDIAN:	87	COV:	93.82	95% Median C.I.:	55.29 to 133.50	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	62	STD:	118.94	95% Wgt. Mean C.I.:	48.99 to 74.28	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	127	AVG.ABS.DEV:	67.89	95% Mean C.I.:	63.41 to 190.14	
TOTAL Assessed Value:	657,750							
AVG. Adj. Sales Price:	66,698	COD:	78.40	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	41,109	PRD:	205.69	MIN Sales Ratio:	33.18			

Printed: 02/09/2008 12:30:26

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	15	88.50	129.58	60.69	81.55	213.51	33.18	480.00	55.29 to 133.50	68,344	41,478
06											
07	1	84.71	84.71	84.71			84.71	84.71	N/A	42,000	35,580
ALL	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
52-0100	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109
NonValid School											
ALL	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	41.76	41.76	41.76			41.76	41.76	N/A	50,000	20,880
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	116.63	138.62	78.56	61.21	176.45	33.18	311.43	33.18 to 311.43	11,107	8,725
1920 TO 1939	2	289.68	289.68	109.64	65.70	264.20	99.36	480.00	N/A	23,125	25,355
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	2	85.65	85.65	80.56	12.27	106.32	75.14	96.16	N/A	24,250	19,535
1970 TO 1979	1	68.82	68.82	68.82			68.82	68.82	N/A	45,000	30,970
1980 TO 1989	1	84.71	84.71	84.71			84.71	84.71	N/A	42,000	35,580
1990 TO 1994											
1995 TO 1999	1	48.76	48.76	48.76			48.76	48.76	N/A	415,755	202,720
2000 TO Present	1	63.39	63.39	63.39			63.39	63.39	N/A	341,913	216,740
ALL	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

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

NUMBER of Sales:	16	MEDIAN:	87	COV:	93.82	95% Median C.I.:	55.29 to 133.50	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	62	STD:	118.94	95% Wgt. Mean C.I.:	48.99 to 74.28	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	127	AVG.ABS.DEV:	67.89	95% Mean C.I.:	63.41 to 190.14	
TOTAL Assessed Value:	657,750							
AVG. Adj. Sales Price:	66,698	COD:	78.40	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	41,109	PRD:	205.69	MIN Sales Ratio:	33.18			

Printed: 02/09/2008 12:30:26

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	271.61	289.18	258.42	39.23	111.90	133.50	480.00	N/A	2,375	6,137
5000 TO 9999	2	71.90	71.90	70.62	23.10	101.81	55.29	88.50	N/A	6,500	4,590
Total \$ _____											
1 TO 9999	6	182.64	216.75	149.91	68.07	144.59	55.29	480.00	55.29 to 480.00	3,750	5,621
10000 TO 29999	2	106.40	106.40	108.10	9.62	98.42	96.16	116.63	N/A	15,000	16,215
30000 TO 59999	6	71.98	67.16	66.98	26.73	100.28	33.18	99.36	33.18 to 99.36	42,833	28,688
250000 TO 499999	2	56.08	56.08	55.36	13.05	101.29	48.76	63.39	N/A	378,834	209,730
ALL _____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	94.40	94.40	72.67	41.43	129.90	55.29	133.50	N/A	4,500	3,270
5000 TO 9999	3	311.43	293.31	186.22	41.90	157.51	88.50	480.00	N/A	3,000	5,586
Total \$ _____											
1 TO 9999	5	133.50	213.74	129.44	97.02	165.12	55.29	480.00	N/A	3,600	4,660
10000 TO 29999	6	85.65	99.11	65.03	57.30	152.39	33.18	231.78	33.18 to 231.78	26,583	17,288
30000 TO 59999	3	84.71	84.30	84.29	12.02	100.01	68.82	99.36	N/A	44,000	37,086
150000 TO 249999	2	56.08	56.08	55.36	13.05	101.29	48.76	63.39	N/A	378,834	209,730
ALL _____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	41.76	41.76	41.76			41.76	41.76	N/A	50,000	20,880
10	6	85.65	110.12	81.32	51.02	135.41	55.29	231.78	55.29 to 231.78	17,833	14,501
20	6	102.57	185.74	79.71	114.02	233.02	33.18	480.00	33.18 to 480.00	17,916	14,281
30	1	99.36	99.36	99.36			99.36	99.36	N/A	45,000	44,710
40	2	56.08	56.08	55.36	13.05	101.29	48.76	63.39	N/A	378,834	209,730
ALL _____											
	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109

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

NUMBER of Sales:	16	MEDIAN:	87	COV:	93.82	95% Median C.I.:	55.29 to 133.50	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	62	STD:	118.94	95% Wgt. Mean C.I.:	48.99 to 74.28	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	127	AVG.ABS.DEV:	67.89	95% Mean C.I.:	63.41 to 190.14	
TOTAL Assessed Value:	657,750							
AVG. Adj. Sales Price:	66,698	COD:	78.40	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	41,109	PRD:	205.69	MIN Sales Ratio:	33.18			

Printed: 02/09/2008 12:30:26

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	41.76	41.76	41.76			41.76	41.76	N/A	50,000	20,880	
100	2	90.44	90.44	87.34	6.33	103.54	84.71	96.16	N/A	27,250	23,800	
101	7	68.82	123.47	63.61	102.08	194.12	33.18	480.00	33.18 to 480.00	68,023	43,268	
102	1	48.76	48.76	48.76			48.76	48.76	N/A	415,755	202,720	
104	4	174.21	189.80	117.82	46.96	161.10	99.36	311.43	N/A	17,187	20,250	
106	1	133.50	133.50	133.50			133.50	133.50	N/A	2,000	2,670	
ALL	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	41.76	41.76	41.76			41.76	41.76	N/A	50,000	20,880	
10	2	306.75	306.75	266.77	56.48	114.99	133.50	480.00	N/A	1,625	4,335	
20	1	311.43	311.43	311.43			311.43	311.43	N/A	1,750	5,450	
30	10	86.60	94.96	79.88	36.41	118.88	33.18	231.78	55.29 to 116.63	25,450	20,329	
40	2	56.08	56.08	55.36	13.05	101.29	48.76	63.39	N/A	378,834	209,730	
ALL	16	86.60	126.78	61.64	78.40	205.69	33.18	480.00	55.29 to 133.50	66,698	41,109	

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

Residential

For assessment year 2008, the village of Springview was physically reviewed and inspected by the contract appraiser. A complete sales study was also performed with models being drawn up from the current sales.

All residential sales were reviewed by sending out sales questionnaires to both the seller and buyer to gather as much information about the sale as possible.

All pickup work was completed and placed on the 2008 assessment roll.

2008 Assessment Survey for Keya Paha County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by: Contract appraiser
2.	Valuation done by: The assessor, deputy and contract appraiser determine the valuation, with the assessor being responsible for the final value of the property.
3.	Pickup work done by whom: Contract appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class? June 2005 Marshall-Swift
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information? 2008 for the village of Springview, 2007 for rural properties, 2005 for Burton, Mills, Meadville and Norden.
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? For 2007 all rural improvements were physically reviewed and a market study was performed on these properties. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at a value for a subject property is not utilized.
7.	Number of market areas/neighborhoods for this property class: 6 – Springview, Burton, Mills, Norden, Jamison and Rural.
8.	How are these defined? These market areas are defined by location, specifically by town and rural.
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?) The assessor location “suburban” is not used by the County.

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>)
	There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS.
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
8	0	0	8

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

NUMBER of Sales:	16	MEDIAN:	97	COV:	86.69	95% Median C.I.:	91.17 to 99.29	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	75	STD:	98.95	95% Wgt. Mean C.I.:	64.34 to 84.71	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	114	AVG.ABS.DEV:	32.74	95% Mean C.I.:	61.43 to 166.86	
TOTAL Assessed Value:	795,320							
AVG. Adj. Sales Price:	66,698	COD:	33.72	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	49,707	PRD:	153.16	MIN Sales Ratio:	42.16			

Printed: 03/31/2008 18:57:07

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	2	94.90	94.90	94.24	1.61	100.70	93.37	96.43	N/A	12,250	11,545
10/01/05 TO 12/31/05	3	98.28	223.15	108.32	131.88	206.00	91.17	480.00	N/A	14,416	15,616
01/01/06 TO 03/31/06	2	99.05	99.05	99.22	0.19	99.83	98.86	99.24	N/A	21,875	21,705
04/01/06 TO 06/30/06	4	84.24	78.04	71.36	25.19	109.37	42.16	101.53	N/A	128,188	91,470
07/01/06 TO 09/30/06	1	96.16	96.16	96.16			96.16	96.16	N/A	12,500	12,020
10/01/06 TO 12/31/06	1	63.45	63.45	63.45			63.45	63.45	N/A	341,913	216,940
01/01/07 TO 03/31/07	2	98.95	98.95	97.59	1.74	101.40	97.23	100.67	N/A	21,750	21,225
04/01/07 TO 06/30/07	1	99.29	99.29	99.29			99.29	99.29	N/A	45,000	44,680
<u>Study Years</u>											
07/01/05 TO 06/30/06	11	97.00	124.50	76.77	45.30	162.18	42.16	480.00	71.48 to 101.53	56,750	43,566
07/01/06 TO 06/30/07	5	97.23	91.36	71.37	8.30	128.02	63.45	100.67	N/A	88,582	63,218
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	8	96.58	83.74	70.07	15.97	119.51	42.16	101.53	42.16 to 101.53	113,864	79,781
<u>ALL</u>											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURTON	1	101.53	101.53	101.53			101.53	101.53	N/A	45,000	45,690
MEADVILLE	1	71.48	71.48	71.48			71.48	71.48	N/A	415,755	297,170
RURAL	3	63.45	67.26	61.83	28.37	108.78	42.16	96.16	N/A	134,804	83,346
SPRINGVIEW	11	98.28	131.96	100.21	37.26	131.68	91.17	480.00	93.37 to 100.67	18,363	18,401
<u>ALL</u>											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

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	11	98.28	131.96	100.21	37.26	131.68	91.17	480.00	93.37 to 100.67	18,363	18,401
3	5	71.48	74.96	68.53	25.76	109.38	42.16	101.53	N/A	173,033	118,580
<u>ALL</u>											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	15	97.23	118.94	76.12	32.14	156.26	63.45	480.00	93.37 to 99.29	67,811	51,616
2	1	42.16	42.16	42.16			42.16	42.16	N/A	50,000	21,080
<u>ALL</u>											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

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

NUMBER of Sales:	16	MEDIAN:	97	COV:	86.69	95% Median C.I.:	91.17 to 99.29		
TOTAL Sales Price:	1,085,255	WGT. MEAN:	75	STD:	98.95	95% Wgt. Mean C.I.:	64.34 to 84.71		
TOTAL Adj.Sales Price:	1,067,168	MEAN:	114	AVG.ABS.DEV:	32.74	95% Mean C.I.:	61.43 to 166.86		
TOTAL Assessed Value:	795,320								
AVG. Adj. Sales Price:	66,698	COD:	33.72	MAX Sales Ratio:	480.00				
AVG. Assessed Value:	49,707	PRD:	153.16	MIN Sales Ratio:	42.16				

Printed: 03/31/2008 18:57:07

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	15	97.00	115.14	73.51	35.85	156.62	42.16	480.00	91.17 to 99.29	68,344	50,242
06											
07	1	99.24	99.24	99.24			99.24	99.24	N/A	42,000	41,680
ALL	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
52-0100	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707
NonValid School											
ALL	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	42.16	42.16	42.16			42.16	42.16	N/A	50,000	21,080
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	97.00	96.39	96.05	2.33	100.35	91.17	100.67	91.17 to 100.67	11,107	10,668
1920 TO 1939	2	290.77	290.77	111.76	65.08	260.16	101.53	480.00	N/A	23,125	25,845
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	2	97.22	97.22	97.73	1.09	99.48	96.16	98.28	N/A	24,250	23,700
1970 TO 1979	1	99.29	99.29	99.29			99.29	99.29	N/A	45,000	44,680
1980 TO 1989	1	99.24	99.24	99.24			99.24	99.24	N/A	42,000	41,680
1990 TO 1994											
1995 TO 1999	1	71.48	71.48	71.48			71.48	71.48	N/A	415,755	297,170
2000 TO Present	1	63.45	63.45	63.45			63.45	63.45	N/A	341,913	216,940
ALL	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

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

NUMBER of Sales:	16	MEDIAN:	97	COV:	86.69	95% Median C.I.:	91.17 to 99.29	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	75	STD:	98.95	95% Wgt. Mean C.I.:	64.34 to 84.71	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	114	AVG.ABS.DEV:	32.74	95% Mean C.I.:	61.43 to 166.86	
TOTAL Assessed Value:	795,320							
AVG. Adj. Sales Price:	66,698	COD:	33.72	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	49,707	PRD:	153.16	MIN Sales Ratio:	42.16			

Printed: 03/31/2008 18:57:07

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	99.77	194.13	149.47	96.43	129.88	97.00	480.00	N/A	2,375	3,550
5000 TO 9999	2	93.80	93.80	94.00	2.80	99.79	91.17	96.43	N/A	6,500	6,110
Total \$ _____											
1 TO 9999	6	97.93	160.69	117.42	67.21	136.85	91.17	480.00	91.17 to 480.00	3,750	4,403
10000 TO 29999	2	94.77	94.77	94.53	1.47	100.25	93.37	96.16	N/A	15,000	14,180
30000 TO 59999	6	98.76	89.62	88.11	10.53	101.72	42.16	101.53	42.16 to 101.53	42,833	37,738
250000 TO 499999	2	67.47	67.47	67.85	5.95	99.43	63.45	71.48	N/A	378,834	257,055
ALL _____											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	3	98.86	98.84	99.39	1.24	99.45	97.00	100.67	N/A	2,750	2,733
5000 TO 9999	3	96.43	222.53	127.86	134.41	174.05	91.17	480.00	N/A	4,750	6,073
Total \$ _____											
1 TO 9999	6	97.93	160.69	117.42	67.21	136.85	91.17	480.00	91.17 to 480.00	3,750	4,403
10000 TO 29999	3	93.37	77.23	61.80	19.28	124.97	42.16	96.16	N/A	26,666	16,480
30000 TO 59999	5	99.24	99.11	99.20	1.07	99.91	97.23	101.53	N/A	41,400	41,070
150000 TO 249999	1	63.45	63.45	63.45			63.45	63.45	N/A	341,913	216,940
250000 TO 499999	1	71.48	71.48	71.48			71.48	71.48	N/A	415,755	297,170
ALL _____											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	42.16	42.16	42.16			42.16	42.16	N/A	50,000	21,080
10	6	97.64	97.97	98.41	1.48	99.55	96.16	100.67	96.16 to 100.67	17,833	17,550
20	6	98.05	159.98	101.53	67.37	157.57	91.17	480.00	91.17 to 480.00	17,916	18,190
30	1	101.53	101.53	101.53			101.53	101.53	N/A	45,000	45,690
40	2	67.47	67.47	67.85	5.95	99.43	63.45	71.48	N/A	378,834	257,055
ALL _____											
	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707

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

NUMBER of Sales:	16	MEDIAN:	97	COV:	86.69	95% Median C.I.:	91.17 to 99.29	(! : Derived)
TOTAL Sales Price:	1,085,255	WGT. MEAN:	75	STD:	98.95	95% Wgt. Mean C.I.:	64.34 to 84.71	
TOTAL Adj.Sales Price:	1,067,168	MEAN:	114	AVG.ABS.DEV:	32.74	95% Mean C.I.:	61.43 to 166.86	
TOTAL Assessed Value:	795,320							
AVG. Adj. Sales Price:	66,698	COD:	33.72	MAX Sales Ratio:	480.00			
AVG. Assessed Value:	49,707	PRD:	153.16	MIN Sales Ratio:	42.16			

Printed: 03/31/2008 18:57:07

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	42.16	42.16	42.16			42.16	42.16	N/A	50,000	21,080	
100	2	97.70	97.70	98.53	1.58	99.16	96.16	99.24	N/A	27,250	26,850	
101	7	97.23	146.55	74.16	62.67	197.60	63.45	480.00	63.45 to 480.00	68,023	50,448	
102	1	71.48	71.48	71.48			71.48	71.48	N/A	415,755	297,170	
104	4	99.77	98.61	99.33	2.50	99.27	93.37	101.53	N/A	17,187	17,072	
106	1	97.00	97.00	97.00			97.00	97.00	N/A	2,000	1,940	
ALL	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	42.16	42.16	42.16			42.16	42.16	N/A	50,000	21,080	
10	2	288.50	288.50	244.31	66.38	118.09	97.00	480.00	N/A	1,625	3,970	
20	1	98.86	98.86	98.86			98.86	98.86	N/A	1,750	1,730	
30	10	97.76	97.34	98.41	2.52	98.91	91.17	101.53	93.37 to 100.67	25,450	25,046	
40	2	67.47	67.47	67.85	5.95	99.43	63.45	71.48	N/A	378,834	257,055	
ALL	16	97.12	114.15	74.53	33.72	153.16	42.16	480.00	91.17 to 99.29	66,698	49,707	

**2008 Correlation Section
for Keya Paha County**

Residential Real Property

I. Correlation

RESIDENTIAL: As the tables and narratives below will show, one of the three measures of central tendency is within the acceptable range. The weighted mean is significantly below the lower limit and the mean is above the upper limit of acceptable range. The hypothetical removal of two extreme outliers would only move the mean within range. Both qualitative statistical measures are outside of their respective parameters. With the hypothetical removal of one extreme outlier the coefficient of dispersion moves into the acceptable range, but fails to bring the price related differential within range. The county has used an acceptable portion of the available sales. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the residential class of property. The median will be used to describe the overall level of value for the residential property class.

**2008 Correlation Section
for Keya Paha 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	27	16	59.26
2007	32	16	50
2006	20	9	45
2005	26	18	69.23
2004	39	34	87.18
2003	35	32	91.43
2002	22	18	81.82
2001	20	14	70

RESIDENTIAL: Analysis of the Table II indicates that the assessor deemed approximately 59% of all residential sales qualified for the sales study period. This is a 9.26% increase from the previous year.

**2008 Correlation Section
for Keya Paha 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 Keya Paha County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	86.60	6.53	92.26	97.12
2007	92.72	5	97.36	92.72
2006	102.36	0.21	102.58	98.37
2005	103.10	2.59	105.77	97.60
2004	91.92	11.16	102.18	100.08
2003	92	0.5	92.46	94
2002	113.2	-9.09	102.91	98
2001	94	0.67	94.63	100

RESIDENTIAL: For 2008 the physical review and revalue for the village of Springview is reflected in the Trended Preliminary Ratio statistics. Sixty-Nine percent of the qualified sales are located within the assessor location of Springview to reflect this point spread between the Trended Preliminary Ratio and the R&O Ratio.

**2008 Correlation Section
for Keya Paha 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 Keya Paha 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)
11.66	2008	6.53
-0.05	2007	5
-12.08	2006	0.21
-1.49	2005	2.59
11.97	2004	11.16
3.57	2003	0.5
-2.8	2002	-9.09
23.67	2001	0.67

RESIDENTIAL: The difference between the percent change to the sales file and the percent change to the assessed value base is 5.13%. The assessment actions for 2008 consisted of a physical review and revalue of the village of Springview. There are approximately 69% of these parcels represented in the sales file, thus distorting the percent change in the sale file base.

2008 Correlation Section for Keya Paha 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 Keya Paha County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	97.12	74.53	114.15

RESIDENTIAL: Of the three measures of central tendency only the median measure is within the acceptable range. Both the weighted mean and mean are outside of acceptable range (the weighted mean lying significantly below the lower limit of compliance, and the mean above the upper limit). The removal of extreme outliers would only move the mean within range.

**2008 Correlation Section
for Keya Paha 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	33.72	153.16
Difference	18.72	50.16

RESIDENTIAL: Both the coefficient of dispersion and the price related differential are quite significantly outside of compliance. The removal of the maximum sales ratio does bring the COD into acceptable range, but the PRD is still outside of the range. The high PRD appears to indicate that assessments are regressive.

**2008 Correlation Section
for Keya Paha 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	16	16	0
Median	86.60	97.12	10.52
Wgt. Mean	61.64	74.53	12.89
Mean	126.78	114.15	-12.63
COD	78.40	33.72	-44.68
PRD	205.69	153.16	-52.53
Min Sales Ratio	33.18	42.16	8.98
Max Sales Ratio	480.00	480.00	0

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the residential class of property.

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:	4	MEDIAN:	105	COV:	45.49	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	41.81	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	92	AVG.ABS.DEV:	24.68	95% Mean C.I.:	25.39 to 158.44
TOTAL Assessed Value:	222,920						
AVG. Adj. Sales Price:	61,062	COD:	23.59	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,730	PRD:	100.71	MIN Sales Ratio:	31.28		

Printed: 02/09/2008 12:30:32

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											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
01/01/06 TO 03/31/06	1	103.19	103.19	103.19			103.19	103.19	N/A	16,000	16,510
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
<u>Study Years</u>											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	2	67.24	67.24	48.71	53.48	138.03	31.28	103.19	N/A	33,000	16,075
07/01/06 TO 06/30/07	2	116.60	116.60	107.02	9.05	108.95	106.05	127.15	N/A	89,125	95,385
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
01/01/06 TO 12/31/06	2	104.62	104.62	105.80	1.37	98.88	103.19	106.05	N/A	93,000	98,395
<u>ALL</u>											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
MEADVILLE	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
RURAL	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
SPRINGVIEW	2	115.17	115.17	111.34	10.40	103.44	103.19	127.15	N/A	12,125	13,500
<u>ALL</u>											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	2	115.17	115.17	111.34	10.40	103.44	103.19	127.15	N/A	12,125	13,500
3	2	68.66	68.66	89.05	54.45	77.10	31.28	106.05	N/A	110,000	97,960
<u>ALL</u>											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

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:	4	MEDIAN:	105	COV:	45.49	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	41.81	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	92	AVG.ABS.DEV:	24.68	95% Mean C.I.:	25.39 to 158.44
TOTAL Assessed Value:	222,920						
AVG. Adj. Sales Price:	61,062	COD:	23.59	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,730	PRD:	100.71	MIN Sales Ratio:	31.28		

Printed: 02/09/2008 12:30:32

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	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730
____ALL____	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

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	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730
04											
____ALL____	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
52-0100	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730
NonValid School											
____ALL____	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	103.19	103.19	103.19			103.19	103.19	N/A	16,000	16,510
1990 TO 1994											
1995 TO 1999	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
2000 TO Present											
____ALL____	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

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:	4	MEDIAN:	105	COV:	45.49	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	41.81	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	92	AVG.ABS.DEV:	24.68	95% Mean C.I.:	25.39 to 158.44
TOTAL Assessed Value:	222,920						
AVG. Adj. Sales Price:	61,062	COD:	23.59	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,730	PRD:	100.71	MIN Sales Ratio:	31.28		

Printed: 02/09/2008 12:30:32

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
Total \$ _____											
1 TO 9999	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
10000 TO 29999	1	103.19	103.19	103.19			103.19	103.19	N/A	16,000	16,510
30000 TO 59999	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
150000 TO 249999	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
ALL _____											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	103.19	87.21	57.43	30.97	151.85	31.28	127.15	N/A	24,750	14,213
150000 TO 249999	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
ALL _____											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
20	1	103.19	103.19	103.19			103.19	103.19	N/A	16,000	16,510
30	2	68.66	68.66	89.05	54.45	77.10	31.28	106.05	N/A	110,000	97,960
ALL _____											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

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	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
351	1	106.05	106.05	106.05			106.05	106.05	N/A	170,000	180,280
391	1	103.19	103.19	103.19			103.19	103.19	N/A	16,000	16,510
442	1	31.28	31.28	31.28			31.28	31.28	N/A	50,000	15,640
ALL _____											
	4	104.62	91.92	91.27	23.59	100.71	31.28	127.15	N/A	61,062	55,730

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

Commercial

All commercial buildings in the village of Springview were physically reviewed and inspected by the contract appraiser. Any changes found through pickup work and/or sales verification were updated.

2008 Assessment Survey for Keya Paha County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Contract appraiser
2.	Valuation done by:
	The assessor, deputy and contract appraiser determine the valuation, with the assessor being responsible for the final value of the property.
3.	Pickup work done by whom:
	Contract appraiser
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June 2005 Marshall-Swift
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	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?
	The income approach has not been utilized.
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?
	The assessor does not currently use the sales comparison approach.
8.	Number of market areas/neighborhoods for this property class?
	2 – Springview and Rural
9.	How are these defined?
	These market areas are defined by location, specifically by town and rural.
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?)
	The assessor location “suburban” is not used by the County.

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>)
	There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
1	0	0	1

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:	4	MEDIAN:	99	COV:	32.70	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	30.87	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	94	AVG.ABS.DEV:	19.03	95% Mean C.I.:	45.30 to 143.53
TOTAL Assessed Value:	222,050						
AVG. Adj. Sales Price:	61,062	COD:	19.23	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,512	PRD:	103.85	MIN Sales Ratio:	52.64		

Printed: 03/31/2008 18:57:09

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											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
01/01/06 TO 03/31/06	1	98.13	98.13	98.13			98.13	98.13	N/A	16,000	15,700
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
<u>Study Years</u>											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	2	75.38	75.38	63.67	30.17	118.41	52.64	98.13	N/A	33,000	21,010
07/01/06 TO 06/30/07	2	113.44	113.44	101.00	12.09	112.32	99.73	127.15	N/A	89,125	90,015
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
01/01/06 TO 12/31/06	2	98.93	98.93	99.59	0.81	99.34	98.13	99.73	N/A	93,000	92,620
<u>ALL</u>											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
MEADVILLE	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
RURAL	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
SPRINGVIEW	2	112.64	112.64	108.00	12.88	104.30	98.13	127.15	N/A	12,125	13,095
<u>ALL</u>											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

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	2	112.64	112.64	108.00	12.88	104.30	98.13	127.15	N/A	12,125	13,095
3	2	76.19	76.19	89.03	30.91	85.57	52.64	99.73	N/A	110,000	97,930
<u>ALL</u>											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

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:	4	MEDIAN:	99	COV:	32.70	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	30.87	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	94	AVG.ABS.DEV:	19.03	95% Mean C.I.:	45.30 to 143.53
TOTAL Assessed Value:	222,050						
AVG. Adj. Sales Price:	61,062	COD:	19.23	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,512	PRD:	103.85	MIN Sales Ratio:	52.64		

Printed: 03/31/2008 18:57:09

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	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512
____ALL____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

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	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512
04											
____ALL____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
52-0100	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512
NonValid School											
____ALL____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	98.13	98.13	98.13			98.13	98.13	N/A	16,000	15,700
1990 TO 1994											
1995 TO 1999	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
2000 TO Present											
____ALL____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

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:	4	MEDIAN:	99	COV:	32.70	95% Median C.I.:	N/A
TOTAL Sales Price:	244,250	WGT. MEAN:	91	STD:	30.87	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	244,250	MEAN:	94	AVG.ABS.DEV:	19.03	95% Mean C.I.:	45.30 to 143.53
TOTAL Assessed Value:	222,050						
AVG. Adj. Sales Price:	61,062	COD:	19.23	MAX Sales Ratio:	127.15		
AVG. Assessed Value:	55,512	PRD:	103.85	MIN Sales Ratio:	52.64		

Printed: 03/31/2008 18:57:09

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
Total \$ _____											
1 TO 9999	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
10000 TO 29999	1	98.13	98.13	98.13			98.13	98.13	N/A	16,000	15,700
30000 TO 59999	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
150000 TO 249999	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
ALL _____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	98.13	92.64	70.72	25.31	130.99	52.64	127.15	N/A	24,750	17,503
150000 TO 249999	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
ALL _____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
20	1	98.13	98.13	98.13			98.13	98.13	N/A	16,000	15,700
30	2	76.19	76.19	89.03	30.91	85.57	52.64	99.73	N/A	110,000	97,930
ALL _____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

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	127.15	127.15	127.15			127.15	127.15	N/A	8,250	10,490
351	1	99.73	99.73	99.73			99.73	99.73	N/A	170,000	169,540
391	1	98.13	98.13	98.13			98.13	98.13	N/A	16,000	15,700
442	1	52.64	52.64	52.64			52.64	52.64	N/A	50,000	26,320
ALL _____											
	4	98.93	94.41	90.91	19.23	103.85	52.64	127.15	N/A	61,062	55,512

**2008 Correlation Section
for Keya Paha County**

Commerical Real Property

I. Correlation

COMMERCIAL: With only four sales in the commercial sales file it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. There is no other information available that would indicate that Keya Paha County has not met an acceptable level of value for the commercial class of property for assessment year 2008.

**2008 Correlation Section
for Keya Paha 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	4	4	100
2007	9	6	66.67
2006	8	5	62.5
2005	9	5	55.56
2004	6	3	50
2003	8	6	75
2002	10	9	58.23
2001	15	10	52.86

COMMERCIAL: The assessor has used all possible commercial sales for the sales study period.

**2008 Correlation Section
for Keya Paha 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 Keya Paha 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	104.62	-5.2	99.18	98.93
2007	96.97	2.7	99.59	96.97
2006	93.09	4.32	97.11	96.97
2005	93.03	1.87	94.77	93.09
2004	85.31	-0.49	84.89	70.62
2003	97	-8.92	88.35	97
2002	82.02	1.54	83.28	99
2001	105	-3.39	101.44	96

COMMERCIAL: The relationship between the trended preliminary ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section
for Keya Paha 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 Keya Paha 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)
-5.63	2008	-5.2
3.03	2007	2.7
N/A	2006	4.32
-3.37	2005	1.87
N/A	2004	-0.49
0	2003	-8.91
-24.37	2002	1.54
-8.47	2001	-3.39

COMMERCIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests there is little difference in the valuation.

2008 Correlation Section for Keya Paha 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 Keya Paha County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98.93	90.91	94.41

COMMERCIAL: The median and mean measures are within the acceptable range while the weighted mean is just slightly below. These measures are based on four qualified sales and may not be reliable.

**2008 Correlation Section
for Keya Paha 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	19.23	103.85
Difference	0	0.85

COMMERCIAL: The coefficient of dispersion is within the acceptable range while the price related differential is just slightly outside of the range. Again these measures are based on four qualified sales and may not be reliable.

**2008 Correlation Section
for Keya Paha 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	4	4	0
Median	104.62	98.93	-5.69
Wgt. Mean	91.27	90.91	-0.36
Mean	91.92	94.41	2.49
COD	23.59	19.23	-4.36
PRD	100.71	103.85	3.14
Min Sales Ratio	31.28	52.64	21.36
Max Sales Ratio	127.15	127.15	0

COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the commercial class of property.

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:	25	MEDIAN:	70	COV:	38.32	95% Median C.I.:	57.57 to 78.55	(!: Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	66	STD:	27.02	95% Wgt. Mean C.I.:	55.46 to 75.81	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	71	AVG.ABS.DEV:	18.50	95% Mean C.I.:	59.36 to 81.67	
(AgLand) TOTAL Assessed Value:	1,643,640							
AVG. Adj. Sales Price:	100,163	COD:	26.29	MAX Sales Ratio:	160.20			
AVG. Assessed Value:	65,745	PRD:	107.43	MIN Sales Ratio:	31.36			

Printed: 02/09/2008 12:30:51

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	2	80.16	80.16	80.19	2.01	99.97	78.55	81.77	N/A	96,875	77,680
01/01/05 TO 03/31/05	3	45.35	56.61	44.59	38.35	126.95	36.15	88.32	N/A	155,333	69,263
04/01/05 TO 06/30/05	2	76.27	76.27	79.51	7.99	95.91	70.17	82.36	N/A	137,000	108,935
07/01/05 TO 09/30/05	1	58.30	58.30	58.30			58.30	58.30	N/A	132,000	76,960
10/01/05 TO 12/31/05	5	65.50	69.44	70.72	27.24	98.20	38.69	107.57	N/A	73,120	51,708
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	2	70.22	70.22	70.13	0.40	100.13	69.94	70.50	N/A	54,000	37,870
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	5	75.15	87.54	79.93	39.98	109.53	50.04	160.20	N/A	42,564	34,020
01/01/07 TO 03/31/07	2	79.47	79.47	80.15	4.64	99.16	75.79	83.16	N/A	58,600	46,965
04/01/07 TO 06/30/07	3	35.81	45.84	61.03	36.29	75.11	31.36	70.35	N/A	211,575	129,116
<u>Study Years</u>											
07/01/04 TO 06/30/05	7	78.55	68.95	62.22	18.33	110.81	36.15	88.32	36.15 to 88.32	133,392	83,002
07/01/05 TO 06/30/06	8	67.72	68.25	67.91	19.54	100.50	38.69	107.57	38.69 to 107.57	75,700	51,405
07/01/06 TO 06/30/07	10	72.75	73.42	67.52	33.93	108.74	31.36	160.20	35.81 to 96.20	96,474	65,138
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	65.50	66.17	61.50	26.41	107.59	36.15	107.57	38.69 to 88.32	112,509	69,196
01/01/06 TO 12/31/06	7	70.50	82.59	76.63	31.50	107.79	50.04	160.20	50.04 to 160.20	45,831	35,120
<u>ALL</u>											
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745

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:	25	MEDIAN:	70	COV:	38.32	95% Median C.I.:	57.57 to 78.55	(!: Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	66	STD:	27.02	95% Wgt. Mean C.I.:	55.46 to 75.81	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	71	AVG.ABS.DEV:	18.50	95% Mean C.I.:	59.36 to 81.67	
(AgLand) TOTAL Assessed Value:	1,643,640							
AVG. Adj. Sales Price:	100,163	COD:	26.29	MAX Sales Ratio:	160.20			
AVG. Assessed Value:	65,745	PRD:	107.43	MIN Sales Ratio:	31.36			

Printed: 02/09/2008 12:30:51

GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
15	1	107.57	107.57	107.57			107.57	107.57	N/A	45,600	49,050	
163	2	105.12	105.12	92.41	52.40	113.75	50.04	160.20	N/A	39,000	36,040	
165	1	70.17	70.17	70.17			70.17	70.17	N/A	64,000	44,910	
17	1	82.36	82.36	82.36			82.36	82.36	N/A	210,000	172,960	
175	1	58.30	58.30	58.30			58.30	58.30	N/A	132,000	76,960	
19	1	75.15	75.15	75.15			75.15	75.15	N/A	64,820	48,710	
235	7	75.79	75.72	73.72	6.16	102.72	69.94	83.16	69.94 to 83.16	128,421	94,671	
239	1	36.15	36.15	36.15			36.15	36.15	N/A	300,000	108,450	
24	1	31.36	31.36	31.36			31.36	31.36	N/A	128,725	40,370	
25	4	71.69	72.32	71.68	15.04	100.90	57.57	88.32	N/A	86,000	61,642	
387	1	45.35	45.35	45.35			45.35	45.35	N/A	110,000	49,880	
389	1	35.81	35.81	35.81			35.81	35.81	N/A	26,000	9,310	
397	3	56.13	63.67	60.48	34.15	105.28	38.69	96.20	N/A	34,000	20,563	
ALL												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	
ALL												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

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	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	
ALL												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

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-N/A	3	70.50	82.67	81.24	17.79	101.76	69.94	107.57	N/A	51,200	41,596	
GRASS	14	72.75	71.86	69.74	29.27	103.04	35.81	160.20	45.35 to 88.32	91,146	63,567	
GRASS-N/A	8	67.84	63.60	58.53	23.25	108.65	31.36	83.16	31.36 to 83.16	134,304	78,613	
ALL												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

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:	25	MEDIAN:	70	COV:	38.32	95% Median C.I.:	57.57 to 78.55	(!: Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	66	STD:	27.02	95% Wgt. Mean C.I.:	55.46 to 75.81	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	71	AVG.ABS.DEV:	18.50	95% Mean C.I.:	59.36 to 81.67	
(AgLand) TOTAL Assessed Value:	1,643,640							
AVG. Adj. Sales Price:	100,163	COD:	26.29	MAX Sales Ratio:	160.20			
AVG. Assessed Value:	65,745	PRD:	107.43	MIN Sales Ratio:	31.36			

Printed: 02/09/2008 12:30:51

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	3	70.50	82.67	81.24	17.79	101.76	69.94	107.57	N/A	51,200	41,596
GRASS	18	67.84	68.68	63.31	28.59	108.48	35.81	160.20	50.04 to 77.89	102,447	64,856
GRASS-N/A	4	82.07	69.66	69.39	15.96	100.39	31.36	83.16	N/A	126,609	87,857
ALL	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	70.50	82.67	81.24	17.79	101.76	69.94	107.57	N/A	51,200	41,596
GRASS	22	70.26	68.86	64.62	27.47	106.56	31.36	160.20	50.04 to 81.77	106,840	69,038
ALL	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745
NonValid School											
ALL	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	35.81	35.81	35.81			35.81	35.81	N/A	26,000	9,310
30.01 TO 50.00	1	38.69	38.69	38.69			38.69	38.69	N/A	32,000	12,380
50.01 TO 100.00	4	63.32	68.22	64.10	23.90	106.43	50.04	96.20	N/A	38,500	24,677
100.01 TO 180.00	12	72.66	77.51	67.47	28.71	114.88	31.36	160.20	57.57 to 88.32	70,862	47,808
180.01 TO 330.00	4	78.22	74.13	73.15	7.71	101.33	58.30	81.77	N/A	112,937	82,615
330.01 TO 650.00	2	59.26	59.26	55.18	38.99	107.39	36.15	82.36	N/A	255,000	140,705
650.01 +	1	70.35	70.35	70.35			70.35	70.35	N/A	480,000	337,670
ALL	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745

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:	25	MEDIAN:	70	COV:	38.32	95% Median C.I.:	57.57 to 78.55	(! : Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	66	STD:	27.02	95% Wgt. Mean C.I.:	55.46 to 75.81	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	71	AVG.ABS.DEV:	18.50	95% Mean C.I.:	59.36 to 81.67	
(AgLand) TOTAL Assessed Value:	1,643,640							
AVG. Adj. Sales Price:	100,163	COD:	26.29	MAX Sales Ratio:	160.20			
AVG. Assessed Value:	65,745	PRD:	107.43	MIN Sales Ratio:	31.36			

Printed: 02/09/2008 12:30:51

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 \$ _____												
10000 TO 29999	2	66.01	66.01	65.41	45.75	100.91	35.81	96.20	N/A	25,500	16,680	
30000 TO 59999	8	73.15	80.91	79.27	37.00	102.06	38.69	160.20	38.69 to 160.20	42,575	33,748	
60000 TO 99999	8	72.66	72.73	72.85	9.54	99.83	57.57	83.16	57.57 to 83.16	78,221	56,982	
100000 TO 149999	4	51.83	53.22	53.42	28.69	99.64	31.36	77.89	N/A	124,181	66,337	
150000 TO 249999	1	82.36	82.36	82.36			82.36	82.36	N/A	210,000	172,960	
250000 TO 499999	2	53.25	53.25	57.19	32.11	93.10	36.15	70.35	N/A	390,000	223,060	
ALL _____												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
5000 TO 9999	1	35.81	35.81	35.81			35.81	35.81	N/A	26,000	9,310	
Total \$ _____												
1 TO 9999	1	35.81	35.81	35.81			35.81	35.81	N/A	26,000	9,310	
10000 TO 29999	5	56.13	62.31	59.73	27.78	104.33	38.69	96.20	N/A	37,200	22,218	
30000 TO 59999	12	72.66	77.51	67.47	28.71	114.88	31.36	160.20	57.57 to 88.32	70,862	47,808	
60000 TO 99999	4	78.22	74.13	73.15	7.71	101.33	58.30	81.77	N/A	112,937	82,615	
100000 TO 149999	1	36.15	36.15	36.15			36.15	36.15	N/A	300,000	108,450	
150000 TO 249999	1	82.36	82.36	82.36			82.36	82.36	N/A	210,000	172,960	
250000 TO 499999	1	70.35	70.35	70.35			70.35	70.35	N/A	480,000	337,670	
ALL _____												
	25	70.35	70.51	65.64	26.29	107.43	31.36	160.20	57.57 to 78.55	100,163	65,745	

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

Agricultural

The Keya Paha County Assessor and Deputy reviewed all sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

A spreadsheet analysis of the unimproved agricultural land sales was performed and adjustments were made accordingly. Grass values were increased based on the analysis. Based on an additional analysis of comparing adjoining counties land capability groups, as well as discussions with the County Commissioners irrigated land values were increased.

The assessor has in her office a color coded map plotting all agricultural sales for the last five years which the assessor notes is a very good valuation tool for educating the public about property values.

Pick up work was completed and placed on the 2008 assessment roll.

2008 Assessment Survey for Keya Paha County

Agricultural Appraisal Information

1.	Data collection done by:
	Contract appraiser
2.	Valuation done by:
	The assessor, deputy and contract appraiser determine the valuation, with the assessor being responsible for the final value of the property.
3.	Pickup work done by whom:
	Contract appraiser
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	In 2003 a scale was developed for the 4500 property class which was used on acreages under 40 acres. This scale is set up to value the first acre of those acreages. As far as a written policy or standard that specifically defines agricultural land versus rural residential acreages the county currently does not have one.
a.	How is agricultural land defined in this county?
	Agricultural land is defined according to Neb. Rev. Stat. 77-1359.
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach has never been used.
6.	What is the date of the soil survey currently used?
	1997
7.	What date was the last countywide land use study completed?
	The current assessor is unable to determine when the last countywide land use study was completed.
a.	By what method? (Physical inspection, FSA maps, etc.)
	Currently land use changes are discovered through sales verification, FSA maps and personal knowledge.
b.	By whom?
	Assessor and Deputy

c.	What proportion is complete / implemented at this time?
	Unknown
8.	Number of market areas/neighborhoods in the agricultural property class:
	1

9.	How are market areas/neighborhoods defined in this property class?
	Keya Paha County has determined there are not different market areas for agricultural land in the county.
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
18	0	0	18

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:	25	MEDIAN:	73	COV:	38.13	95% Median C.I.:	59.72 to 83.20	(! : Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	68	STD:	27.88	95% Wgt. Mean C.I.:	57.42 to 78.31	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	73	AVG.ABS.DEV:	19.11	95% Mean C.I.:	61.61 to 84.64	
(AgLand) TOTAL Assessed Value:	1,699,510							
AVG. Adj. Sales Price:	100,163	COD:	26.12	MAX Sales Ratio:	165.43			
AVG. Assessed Value:	67,980	PRD:	107.74	MIN Sales Ratio:	32.85			

Printed: 03/31/2008 18:57:14

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	2	84.38	84.38	84.40	1.39	99.97	83.20	85.55	N/A	96,875	81,760
01/01/05 TO 03/31/05	3	45.96	57.87	45.89	37.98	126.09	37.64	90.00	N/A	155,333	71,290
04/01/05 TO 06/30/05	2	78.67	78.67	82.42	8.95	95.45	71.63	85.71	N/A	137,000	112,920
07/01/05 TO 09/30/05	1	59.72	59.72	59.72			59.72	59.72	N/A	132,000	78,830
10/01/05 TO 12/31/05	5	67.92	72.67	73.71	26.65	98.60	40.47	113.60	N/A	73,120	53,894
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	2	74.22	74.22	73.87	1.42	100.48	73.17	75.28	N/A	54,000	39,890
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	5	76.32	90.24	82.24	40.56	109.73	51.67	165.43	N/A	42,564	35,004
01/01/07 TO 03/31/07	2	81.27	81.27	81.91	4.42	99.21	77.67	84.86	N/A	58,600	48,000
04/01/07 TO 06/30/07	3	38.46	47.72	62.58	33.80	76.26	32.85	71.85	N/A	211,575	132,393
<u>Study Years</u>											
07/01/04 TO 06/30/05	7	83.20	71.38	64.60	18.21	110.50	37.64	90.00	37.64 to 90.00	133,392	86,175
07/01/05 TO 06/30/06	8	70.55	71.44	70.69	19.72	101.07	40.47	113.60	40.47 to 113.60	75,700	53,510
07/01/06 TO 06/30/07	10	74.08	75.69	69.26	33.81	109.28	32.85	165.43	38.46 to 99.40	96,474	66,820
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	67.92	68.55	63.67	26.04	107.66	37.64	113.60	40.47 to 90.00	112,509	71,637
01/01/06 TO 12/31/06	7	75.28	85.66	79.42	29.97	107.86	51.67	165.43	51.67 to 165.43	45,831	36,400
<u>ALL</u>											
	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

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:	25	MEDIAN:	73	COV:	38.13	95% Median C.I.:	59.72 to 83.20	(! : Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	68	STD:	27.88	95% Wgt. Mean C.I.:	57.42 to 78.31	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	73	AVG.ABS.DEV:	19.11	95% Mean C.I.:	61.61 to 84.64	
(AgLand) TOTAL Assessed Value:	1,699,510							
AVG. Adj. Sales Price:	100,163	COD:	26.12	MAX Sales Ratio:	165.43			
AVG. Assessed Value:	67,980	PRD:	107.74	MIN Sales Ratio:	32.85			

Printed: 03/31/2008 18:57:14

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
15	1	113.60	113.60	113.60			113.60	113.60	N/A	45,600	51,800
163	2	108.55	108.55	95.42	52.40	113.76	51.67	165.43	N/A	39,000	37,215
165	1	71.63	71.63	71.63			71.63	71.63	N/A	64,000	45,840
17	1	85.71	85.71	85.71			85.71	85.71	N/A	210,000	180,000
175	1	59.72	59.72	59.72			59.72	59.72	N/A	132,000	78,830
19	1	76.32	76.32	76.32			76.32	76.32	N/A	64,820	49,470
235	7	77.67	78.80	76.11	6.13	103.53	71.85	85.55	71.85 to 85.55	128,421	97,741
239	1	37.64	37.64	37.64			37.64	37.64	N/A	300,000	112,910
24	1	32.85	32.85	32.85			32.85	32.85	N/A	128,725	42,290
25	4	73.65	74.83	74.16	13.39	100.89	62.00	90.00	N/A	86,000	63,780
387	1	45.96	45.96	45.96			45.96	45.96	N/A	110,000	50,560
389	1	38.46	38.46	38.46			38.46	38.46	N/A	26,000	10,000
397	3	58.38	66.08	62.81	33.65	105.21	40.47	99.40	N/A	34,000	21,356
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	3	75.28	87.35	85.66	17.90	101.97	73.17	113.60	N/A	51,200	43,860
GRASS	14	74.08	74.30	71.80	29.18	103.49	38.46	165.43	45.96 to 90.00	91,146	65,440
GRASS-N/A	8	69.78	65.74	60.66	23.22	108.36	32.85	85.71	32.85 to 85.71	134,304	81,471
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

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:	25	MEDIAN:	73	COV:	38.13	95% Median C.I.:	59.72 to 83.20	(! : Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	68	STD:	27.88	95% Wgt. Mean C.I.:	57.42 to 78.31	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	73	AVG.ABS.DEV:	19.11	95% Mean C.I.:	61.61 to 84.64	
(AgLand) TOTAL Assessed Value:	1,699,510							
AVG. Adj. Sales Price:	100,163	COD:	26.12	MAX Sales Ratio:	165.43			
AVG. Assessed Value:	67,980	PRD:	107.74	MIN Sales Ratio:	32.85			

Printed: 03/31/2008 18:57:14

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	3	75.28	87.35	85.66	17.90	101.97	73.17	113.60	N/A	51,200	43,860
GRASS	18	69.78	70.95	65.22	28.08	108.79	37.64	165.43	51.67 to 79.38	102,447	66,813
GRASS-N/A	4	85.21	72.24	72.13	15.71	100.16	32.85	85.71	N/A	126,609	91,322
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	75.28	87.35	85.66	17.90	101.97	73.17	113.60	N/A	51,200	43,860
GRASS	22	71.74	71.19	66.71	27.41	106.71	32.85	165.43	51.67 to 84.86	106,840	71,269
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
52-0100	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980
NonValid School											
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	38.46	38.46	38.46			38.46	38.46	N/A	26,000	10,000
30.01 TO 50.00	1	40.47	40.47	40.47			40.47	40.47	N/A	32,000	12,950
50.01 TO 100.00	4	66.83	71.18	66.90	24.18	106.41	51.67	99.40	N/A	38,500	25,755
100.01 TO 180.00	12	74.75	80.12	69.78	28.36	114.81	32.85	165.43	62.00 to 90.00	70,862	49,447
180.01 TO 330.00	4	81.29	76.96	75.79	9.12	101.55	59.72	85.55	N/A	112,937	85,592
330.01 TO 650.00	2	61.68	61.68	57.43	38.97	107.39	37.64	85.71	N/A	255,000	146,455
650.01 +	1	71.85	71.85	71.85			71.85	71.85	N/A	480,000	344,890
ALL	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980

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:	25	MEDIAN:	73	COV:	38.13	95% Median C.I.:	59.72 to 83.20	(! : Derived)
(AgLand) TOTAL Sales Price:	2,504,095	WGT. MEAN:	68	STD:	27.88	95% Wgt. Mean C.I.:	57.42 to 78.31	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,504,095	MEAN:	73	AVG.ABS.DEV:	19.11	95% Mean C.I.:	61.61 to 84.64	
(AgLand) TOTAL Assessed Value:	1,699,510							
AVG. Adj. Sales Price:	100,163	COD:	26.12	MAX Sales Ratio:	165.43			
AVG. Assessed Value:	67,980	PRD:	107.74	MIN Sales Ratio:	32.85			

Printed: 03/31/2008 18:57:14

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 \$ _____												
10000 TO 29999	2	68.93	68.93	68.33	44.20	100.87	38.46	99.40	N/A	25,500	17,425	
30000 TO 59999	8	76.47	84.06	82.28	36.11	102.17	40.47	165.43	40.47 to 165.43	42,575	35,028	
60000 TO 99999	8	74.75	75.58	75.90	9.23	99.59	62.00	85.55	62.00 to 85.55	78,221	59,366	
100000 TO 149999	4	52.84	54.48	54.70	28.52	99.60	32.85	79.38	N/A	124,181	67,925	
150000 TO 249999	1	85.71	85.71	85.71			85.71	85.71	N/A	210,000	180,000	
250000 TO 499999	2	54.75	54.75	58.69	31.24	93.27	37.64	71.85	N/A	390,000	228,900	
ALL _____												
	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980	

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	6	55.03	60.61	59.42	31.03	102.00	38.46	99.40	38.46 to 99.40	35,333	20,995	
30000 TO 59999	12	74.75	80.12	69.78	28.36	114.81	32.85	165.43	62.00 to 90.00	70,862	49,447	
60000 TO 99999	3	83.20	76.16	74.40	10.35	102.36	59.72	85.55	N/A	108,583	80,783	
100000 TO 149999	2	58.51	58.51	49.98	35.67	117.06	37.64	79.38	N/A	213,000	106,465	
150000 TO 249999	1	85.71	85.71	85.71			85.71	85.71	N/A	210,000	180,000	
250000 TO 499999	1	71.85	71.85	71.85			71.85	71.85	N/A	480,000	344,890	
ALL _____												
	25	73.17	73.12	67.87	26.12	107.74	32.85	165.43	59.72 to 83.20	100,163	67,980	

**2008 Correlation Section
for Keya Paha County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: As the tables and narratives below will show, two of the three measures of central tendency are within the acceptable range, while the weighted mean is below the lower limit of acceptable range. However with the hypothetical removal of one extreme outlier sale this measure moves into the acceptable range. Both qualitative statistical measures are outside of their respective acceptable ranges. The hypothetical removal of outlier sales moves the PRD to within acceptable range, but the COD still remains above the upper limit. The county has used an acceptable portion of the available sales. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural class of property. The presented statistics support an acceptable level of value that is best indicated by the median measure of central tendency.

**2008 Correlation Section
for Keya Paha 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	50	25	50
2007	43	17	39.53
2006	48	19	39.58
2005	52	27	51.92
2004	68	41	60.29
2003	87	54	62.07
2002	75	46	61.34
2001	70	37	52.86

AGRICULTURAL UNIMPROVED: Analysis of the Table II indicates that the assessor deemed approximately 50% of all agricultural unimproved sales qualified for the sales study period. This is a 10.47% increase from the previous year.

**2008 Correlation Section
for Keya Paha 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 Keya Paha County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	70.35	7.94	75.93	73.17
2007	65.76	13.01	74.31	69.94
2006	66.03	10.96	73.27	74.45
2005	73.95	0.2	74.1	74.67
2004	71.67	5.99	75.96	75.69
2003	74	0.1	74.07	75
2002	72.51	7.35	77.84	76
2001	76	4.65	79.53	76

AGRICULTURAL UNIMPROVED: The Trended Preliminary Median Ratio and the R&O Median Ratio are slightly spread apart, but not unreasonable. The assessor was very aggressive in valuing agricultural land for 2008. There is no information available to suggest that the median ratio is not the best representation of the level of value for the agricultural unimproved class.

**2008 Correlation Section
for Keya Paha 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 Keya Paha 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)
2.58	2008	7.94
10.55	2007	13.01
4.16	2006	10.96
4.81	2005	0.2
54.91	2004	5.99
0	2003	0.1
5.84	2002	7.35
0	2001	4.65

AGRICULTURAL UNIMPROVED: The difference between the percent change to the sales file and the percent change to the assessed value base is 5.36%. As noted in Table III the assessor was very aggressive in valuing agricultural land, most notably irrigated land values. There were no irrigated sales in the sale file as the percent change in assessed base indicates a greater increase.

2008 Correlation Section for Keya Paha 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 Keya Paha County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	73.17	67.87	73.12

AGRICULTURAL UNIMPROVED: The median and mean measures of central tendency are within the acceptable range. The weighted mean is slightly below the range, however with the hypothetical removal of one extreme outlier sale this measure moves into the acceptable range.

**2008 Correlation Section
for Keya Paha 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	26.12	107.74
Difference	6.12	4.74

AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price related differential are outside of the acceptable ranges. The hypothetical removal of two outlier sales moves the PRD within range, but the COD still remains outside the acceptable range.

**2008 Correlation Section
for Keya Paha 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	25	25	0
Median	70.35	73.17	2.82
Wgt. Mean	65.64	67.87	2.23
Mean	70.51	73.12	2.61
COD	26.29	26.12	-0.17
PRD	107.43	107.74	0.31
Min Sales Ratio	31.36	32.85	1.49
Max Sales Ratio	160.20	165.43	5.23

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural unimproved class of property.

2008 Methodology Report for Special Valuation

Keya Paha, County

There is nothing at this time to indicate implementing special value. The parcels approved for special value are no different than the rest of the agricultural land.

Suzy Wentworth

Keya Paha County Assessor

County 52 - Keya Paha

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,391	Value 187,357,910	Total Growth 2,587,651 (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	103	116,580	0	0	32	205,170	135	321,750	
2. Res Improv Land	165	396,680	0	0	31	264,720	196	661,400	
3. Res Improvements	170	4,227,940	0	0	100	3,519,400	270	7,747,340	
4. Res Total	273	4,741,200	0	0	132	3,989,290	405	8,730,490	455,525
% of Total	67.40	54.30	0.00	0.00	32.59	45.69	16.93	4.65	17.60
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	273	4,741,200	0	0	132	3,989,290	405	8,730,490	455,525
% of Total	67.40	54.30	0.00	0.00	32.59	45.69	16.93	4.65	17.60

County 52 - Keya Paha

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 2,391	Value 187,357,910	Total Growth 2,587,651 (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	6	12,920	0	0	1	1,070	7	13,990	
10. Comm Improv Land	44	139,770	4	15,440	5	19,110	53	174,320	
11. Comm Improvements	45	1,073,290	4	197,340	17	402,910	66	1,673,540	
12. Comm Total	51	1,225,980	4	212,780	18	423,090	73	1,861,850	181,670
% of Total	69.86	65.84	5.47	11.42	24.65	22.72	3.05	0.99	7.02
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	51	1,225,980	4	212,780	18	423,090	73	1,861,850	181,670
% of Total	69.86	65.84	5.47	11.42	24.65	22.72	3.05	0.99	7.02
17. Taxable Total	324	5,967,180	4	212,780	150	4,412,380	478	10,592,340	637,195
% of Total	67.78	56.33	0.83	0.00	31.38	37.66	19.99	5.65	24.62

County 52 - Keya Paha

2008 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	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	45	4	101	150

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	2	50,480	1,509	121,712,730	1,511	121,763,210
28. Ag-Improved Land	1	1,050	3	104,380	383	40,779,020	387	40,884,450
29. Ag-Improvements	1	5,700	3	116,350	398	13,995,860	402	14,117,910
30. Ag-Total Taxable							1,913	176,765,570

County 52 - Keya Paha

2008 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	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	1	1.000	1,050	3	3.200	3,090	
37. FarmSite Improv	1		5,700	3		116,350	
38. FarmSite Total							
39. Road & Ditches		0.000			0.880		
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	20	21.000	21,620	20	21.000	21,620	
32. HomeSite Improv Land	310	357.000	366,690	310	357.000	366,690	
33. HomeSite Improvements	296		10,371,860	296		10,371,860	1,950,456
34. HomeSite Total				316	378.000	10,760,170	
35. FarmSite UnImp Land	23	53.910	42,790	23	53.910	42,790	
36. FarmSite Impr Land	66	194.810	131,770	70	199.010	135,910	
37. FarmSite Improv	359		3,624,000	363		3,746,050	0
38. FarmSite Total				386	252.920	3,924,750	
39. Road & Ditches		3,187.940			3,188.820		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				702	3,819.740	14,684,920	1,950,456

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	7	1,325.010	420,110	7	1,325.010	420,110

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	168	43,712.350	13,959,760	168	43,712.350	13,959,760
44. Recapture Val			14,407,710			14,407,710

County 52 - Keya Paha

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	164.900	141,820	164.900	141,820
46. 1A	0.000	0	0.000	0	687.960	590,750	687.960	590,750
47. 2A1	0.000	0	0.000	0	2,113.090	1,647,300	2,113.090	1,647,300
48. 2A	0.000	0	0.000	0	3,220.620	2,437,060	3,220.620	2,437,060
49. 3A1	0.000	0	0.000	0	1,432.050	1,030,450	1,432.050	1,030,450
50. 3A	0.000	0	0.000	0	5,108.210	3,574,320	5,108.210	3,574,320
51. 4A1	0.000	0	185.900	126,410	4,898.020	3,330,680	5,083.920	3,457,090
52. 4A	0.000	0	0.000	0	2,469.260	1,673,750	2,469.260	1,673,750
53. Total	0.000	0	185.900	126,410	20,094.110	14,426,130	20,280.010	14,552,540
Dryland:								
54. 1D1	0.000	0	0.000	0	513.200	218,880	513.200	218,880
55. 1D	0.000	0	0.000	0	4,736.660	1,978,530	4,736.660	1,978,530
56. 2D1	0.000	0	0.000	0	6,366.990	2,095,540	6,366.990	2,095,540
57. 2D	0.000	0	3.310	1,090	9,068.280	2,978,490	9,071.590	2,979,580
58. 3D1	0.000	0	0.000	0	2,551.420	790,220	2,551.420	790,220
59. 3D	0.000	0	0.000	0	6,221.290	1,926,920	6,221.290	1,926,920
60. 4D1	0.000	0	40.000	12,000	2,804.370	840,180	2,844.370	852,180
61. 4D	0.000	0	0.000	0	2,624.690	787,060	2,624.690	787,060
62. Total	0.000	0	43.310	13,090	34,886.900	11,615,820	34,930.210	11,628,910
Grass:								
63. 1G1	0.000	0	0.000	0	1,026.710	441,540	1,026.710	441,540
64. 1G	0.000	0	0.000	0	4,596.560	1,931,150	4,596.560	1,931,150
65. 2G1	0.000	0	0.000	0	8,324.540	3,155,380	8,324.540	3,155,380
66. 2G	0.000	0	0.000	0	21,392.240	8,103,180	21,392.240	8,103,180
67. 3G1	0.000	0	0.000	0	18,378.730	5,880,850	18,378.730	5,880,850
68. 3G	0.000	0	0.000	0	78,337.710	25,053,610	78,337.710	25,053,610
69. 4G1	0.000	0	39.590	12,270	85,889.610	26,601,100	85,929.200	26,613,370
70. 4G	0.000	0	0.000	0	209,317.390	64,698,930	209,317.390	64,698,930
71. Total	0.000	0	39.590	12,270	427,263.490	135,865,740	427,303.080	135,878,010
72. Waste	0.000	0	0.000	0	2,117.350	21,190	2,117.350	21,190
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	12.100		0.000		354.020		366.120	
75. Total	0.000	0	268.800	151,770	484,361.850	161,928,880	484,630.650	162,080,650

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	185.900	126,410	20,094.110	14,426,130	20,280.010	14,552,540
77.Dry Land	0.000	0	43.310	13,090	34,886.900	11,615,820	34,930.210	11,628,910
78.Grass	0.000	0	39.590	12,270	427,263.490	135,865,740	427,303.080	135,878,010
79.Waste	0.000	0	0.000	0	2,117.350	21,190	2,117.350	21,190
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	12.100	0	0.000	0	354.020	0	366.120	0
82.Total	0.000	0	268.800	151,770	484,361.850	161,928,880	484,630.650	162,080,650

2008 Agricultural Land Detail

County 52 - Keya Paha

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	164.900	0.81%	141,820	0.97%	860.036
1A	687.960	3.39%	590,750	4.06%	858.698
2A1	2,113.090	10.42%	1,647,300	11.32%	779.569
2A	3,220.620	15.88%	2,437,060	16.75%	756.705
3A1	1,432.050	7.06%	1,030,450	7.08%	719.562
3A	5,108.210	25.19%	3,574,320	24.56%	699.720
4A1	5,083.920	25.07%	3,457,090	23.76%	680.004
4A	2,469.260	12.18%	1,673,750	11.50%	677.834
Irrigated Total	20,280.010	100.00%	14,552,540	100.00%	717.580

Dry:

1D1	513.200	1.47%	218,880	1.88%	426.500
1D	4,736.660	13.56%	1,978,530	17.01%	417.705
2D1	6,366.990	18.23%	2,095,540	18.02%	329.125
2D	9,071.590	25.97%	2,979,580	25.62%	328.451
3D1	2,551.420	7.30%	790,220	6.80%	309.717
3D	6,221.290	17.81%	1,926,920	16.57%	309.729
4D1	2,844.370	8.14%	852,180	7.33%	299.602
4D	2,624.690	7.51%	787,060	6.77%	299.867
Dry Total	34,930.210	100.00%	11,628,910	100.00%	332.918

Grass:

1G1	1,026.710	0.24%	441,540	0.32%	430.053
1G	4,596.560	1.08%	1,931,150	1.42%	420.129
2G1	8,324.540	1.95%	3,155,380	2.32%	379.045
2G	21,392.240	5.01%	8,103,180	5.96%	378.790
3G1	18,378.730	4.30%	5,880,850	4.33%	319.981
3G	78,337.710	18.33%	25,053,610	18.44%	319.815
4G1	85,929.200	20.11%	26,613,370	19.59%	309.712
4G	209,317.390	48.99%	64,698,930	47.62%	309.094
Grass Total	427,303.080	100.00%	135,878,010	100.00%	317.989

Irrigated Total	20,280.010	4.18%	14,552,540	8.98%	717.580
Dry Total	34,930.210	7.21%	11,628,910	7.17%	332.918
Grass Total	427,303.080	88.17%	135,878,010	83.83%	317.989
Waste	2,117.350	0.44%	21,190	0.01%	10.007
Other	0.000	0.00%	0	0.00%	0.000
Exempt	366.120	0.08%			
Market Area Total	484,630.650	100.00%	162,080,650	100.00%	334.441

As Related to the County as a Whole

Irrigated Total	20,280.010	100.00%	14,552,540	100.00%
Dry Total	34,930.210	100.00%	11,628,910	100.00%
Grass Total	427,303.080	100.00%	135,878,010	100.00%
Waste	2,117.350	100.00%	21,190	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	366.120	100.00%		
Market Area Total	484,630.650	100.00%	162,080,650	100.00%

2008 Agricultural Land Detail

County 52 - Keya Paha

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	185.900	126,410	20,094.110	14,426,130
Dry	0.000	0	43.310	13,090	34,886.900	11,615,820
Grass	0.000	0	39.590	12,270	427,263.490	135,865,740
Waste	0.000	0	0.000	0	2,117.350	21,190
Other	0.000	0	0.000	0	0.000	0
Exempt	12.100	0	0.000	0	354.020	0
Total	0.000	0	268.800	151,770	484,361.850	161,928,880

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	20,280.010	14,552,540	20,280.010	4.18%	14,552,540	8.98%	717.580
Dry	34,930.210	11,628,910	34,930.210	7.21%	11,628,910	7.17%	332.918
Grass	427,303.080	135,878,010	427,303.080	88.17%	135,878,010	83.83%	317.989
Waste	2,117.350	21,190	2,117.350	0.44%	21,190	0.01%	10.007
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	366.120	0	366.120	0.08%	0	0.00%	0.000
Total	484,630.650	162,080,650	484,630.650	100.00%	162,080,650	100.00%	334.441

* 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)**

52 Keya Paha

	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	7,767,530	8,730,490	962,960	12.4	455,525	6.53
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	10,415,160	10,760,170	345,010	3.31	*-----	3.31
4. Total Residential (sum lines 1-3)	18,182,690	19,490,660	1,307,970	7.19	455,525	4.69
5. Commercial	1,772,260	1,861,850	89,590	5.06	181,670	-5.2
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	3,755,620	3,924,750	169,130	4.5	1,950,456	-47.43
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	5,527,880	5,786,600	258,720	4.68	181,670	1.39
10. Total Non-Agland Real Property	23,710,570	25,277,260	1,566,690	6.61	2,587,651	-4.31
11. Irrigated	7,549,800	14,552,540	7,002,740	92.75		
12. Dryland	10,888,220	11,628,910	740,690	6.8		
13. Grassland	131,705,940	135,878,010	4,172,070	3.17		
14. Wasteland	21,100	21,190	90	0.43		
15. Other Agland	-200	-200	200			
16. Total Agricultural Land	150,164,860	162,080,650	11,915,790	7.94		
17. Total Value of All Real Property (Locally Assessed)	173,875,430	187,357,910	13,482,480	7.75	2,587,651	6.27

*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.

Keya Paha County Plan of Assessment Assessment Years 2008, 2009 & 2010 July 2007

INTRODUCTION

The Plan of Assessment is a required documentation of the assessor to the Property Tax Administrator and the County Board of Equalization to help them understand the plans and workings of the Keya Paha County Assessor's Office. This plan is to be submitted by July 31st to the CBOE and October 31st to PA&T.

LEVEL OF VALUE

The level of value for Keya Paha County for the 2007 year is as follows:

Residential Class Not Applicable – lack of enough sales
Commercial Class Not Applicable – lack of enough sales
Agricultural Class is 70% using
COD of 25.95 and a PRD of 101.13

PARCEL COUNT

The 2007 County abstract records show 2,375 parcels.

STAFF AND EQUIPMENT

The Keya Paha County Assessor is also the County Clerk and has one full time deputy to perform all of the duties of the ex-officio office. The new Assessor and her new deputy attend approved continuing education classes as their time allows. The Assessor or Deputy attends all of the schooling and workshops offered by the Department of Property Assessment and Taxation. Working around board meetings and workload is a juggling act to work in the required continuing education hours. A weeklong class is a burden for the office, having one person gone makes it difficult to clerk commissioners meetings, answering phone and etc. The new Deputy will be taking the Assessors test within the year.

The assessor budget submitted for the 2006-2007 year is \$52,750 which would include a percentage of the office personnel salaries on a shared basis with all of the positions. This would include appraisal budget of \$45,000, which would be used by one part time appraiser and, schooling budget of \$1,500, and miscellaneous expenses needed to run the assessment portion of the clerk/assessor's office. The Assessor would like to have new cadastral maps if the budget would allow in the next few years. The current ones are from the 60's.

The property record cards are very well kept and always current. They contain all pertinent information required plus some extras. They include name, address, legal, acres, and current land use and value. The record also includes historic information dating back at least 10 years. The records are kept in pull-out file cabinets that are very well marked with townships and ranges so that anyone can easily access a file. The folders have a metal clasp so that all records are secure and kept in the same order for each record so that similar information can easily be compared to other parcels. The rural appraisal information has been entered into the appraisal part of Terra Scan.

There Marshall & Swift pricing for all improvements is done with the use of CAMA software provided and maintained by TerraScan. The assessment information is not accompanied by GIS capability nor is it available on the web.

PROCEDURES MANUAL

The Property Tax Division's "Assessor Reference Manual" is the main book of reference for filing deadlines and reports. A policy and procedure manual was developed in 2002. It describes the

steps taken in the office when changes are made and values are set. It outlines real and personal property procedures in the office.

REPORT GENERATION

The reports required by the State are all filed in a timely manner from the Terra Scan program. The Assessor completes and files all of the reports. The reports are generated as well as supporting documents to compare that all information is correct. The reports are kept on file in chronological order and easily accessible. The tax corrections are in a bound book and numbered. The Treasurer is also on Terra Scan so all tax rolls are easily delivered to her and both have the same information available at all times.

REAL PROPERTY

Discovery is done by building permits from the Zoning Administrator, Village Clerk and personal knowledge of county officials.

When new improvements are discovered through sales process, building permits, and information received there is a list compiled for the appraiser. The appraiser does the data collection and measurement, along with the yearly review of property according to the 5 year plan of reappraisal.

The Real Estate Transfer Statements are received with the Deeds at the time of recording. This office is also the Register of Deeds and Clerk so there is no waiting to receive them. The Property Record cards are changed and updated along with the recording process; as well as the cadastral maps changed, so they are always current as to owner and acres. The Assessor does the green sheets on the 521's monthly and the 521's are sent to the Department of Revenue along with the revenue.

Each 521 is reviewed along with the Property Record Card. After a deed is recorded the property record card is left with the 521 until the sale is reviewed and green sheets made out. The assessor or deputy do the recording and changing the records and updates the cadastral map. They also send out a questionnaire to both the buyer and seller with a return envelope. Most of these are returned by the time the 521 is reviewed by the Assessor. The Assessor reviews the 521's, buyer/seller questionnaire, parcel inventory and any other information to complete the green sheet. The sale properties are not physically reviewed at the time of the sale. As this is a small county the Assessor and Deputy are familiar with the properties in the county. The Assessor and deputy visit about the sales as the review is conducted. A copy of the green sheet, land use sheet, 521, and RCN sheet if there are improvements, is made for the Assessor's sales file. The Assessor keeps this sales file as well as a condensed version including buyer/seller, price per acre, legal description, acres, and parcel numbers of each sale. There is a sales map with a different color for each year and a flag stating the book and page of recording as well as the price per acre. This map is placed where the public can easily see it. It is a great point of interest to most visitors to this office.

The 521's are kept in a metal clasp grouped by year in book and page order. They are kept in a separate drawer in the vault.

After the sales are added to the sales file and the preliminary statistics are released by PA&T the valuation studies are done on all classes of property. Use is determined and ag studies are done. The market approach is applied to all sales properties as well as the unsold properties. A review of improvements is done on the 5 year cycle depending on the study that is to be done each year.

Valuation change notices are mailed timely after the abstract is submitted and the report and opinion is rendered and no show cause hearing changes any value. The appeal process for valuation protest is prescribed by law. Taxpayer fills out the appropriate forms for protest and submits to the County Clerk and a schedule of hearing dates is set up for the County Board of Equalization hearings. Hearings are held on protests and a final review and determination is made by the CBOE. The County Clerk notifies the taxpayer of the CBOE decision as prescribed by law within the time allowed.

Taxpayers may then appeal to TERC if not satisfied by the CBOE's decision. The Assessor attends any hearings and show cause hearings to defend values and preparation of any defense of that value.

PERSONAL PROPERTY

A postcard is sent to all who have personal property on record and those that the Assessor has received 13AG's, to remind them that they must bring in their income tax depreciation sheet and file by May 1. Non residents as well as new taxpayers are also sent a postcard at the same time to let them know about Nebraska's personal property law. The personal property files are included in the Terra Scan program and easily and quickly accessed by the staff. A personal property roster is printed on each filer as soon after January 1 as possible. It lists the schedule number, name and all property that was listed the year prior. The roster also includes the type, year, adjusted basis, recovery, depreciation percent and tax value. The roster is compared to the depreciation sheets as the taxpayers come in and then the personal property form is printed and signed while the taxpayer is in the office so that they do not have to make follow-up trips to the office. Every effort is made to get everything done for them to file in a timely manner with only one trip to the courthouse. Follow-up reminders are sent after the filing deadline in June and August to get all of the schedules filed and all the personal property in the county listed. The schedules are filed in alphabetical order as received and kept in a secure place as personal property lists are not available to the public. The roster printed for the office use is shredded after the taxpayer files.

PLAN BREAK DOWN BY YEAR

2008 – Stanard Appraisal will have reviewed all residential and commercial properties in the fall of 2007 and all new information will be in the computer so new values will be set as needed for all residential and commercial properties for 2008. While in the County for this review Stanard Appraisal will do all the pick-up work for building permits filed and those unfinished from the previous year. Market and ag sales study will be conducted and values set accordingly.

2009—Any building permits will be reviewed and appraised. The use of Marshall & Swift pricing will be used and a depreciation table developed based on the current sales. Rural improvements will be updated based on building permits and personal knowledge of changes. The Agricultural land will be studied. Any use changes will be done prior to value setting deadline of March 20th.

2010—Rural properties will again be looked at based on our five year plan of assessment, then values would be effective for 2011.

CONCLUSION

January brought changes to the Assessor's office, with the previous Assessor leaving office, the Deputy Assessor taking over and a brand new Deputy with no experience coming in. We are doing our best to make a smooth transition and getting things done in a timely manner has been a challenge, where the two of us are the Clerk, Assessor, Register of Deeds, Clerk of the District Court and Election Commissioner.

Stanard Appraisal had reviewed all of our rural properties in the fall of 2006 and those values were implemented for 2007. We removed the market area for 2007 as we saw no difference in the sales in the two areas, the river area (3) actually had very few sales and area ones sales were very high, market area one had an increase in value of 24%

A market study was done on rural parcels that have sold to help set the value and depreciation adjustment needed to have the improvements valued at market value. The pickup work is kept up on a yearly basis.

The three year plan, that of reviewing the property classes on a 5-year cycle, would also include continued growth in knowledge and implementation of the changes that need to be made to keep the level, quality, and uniformity of assessment equal according to statutory and administrative guidelines.

Signature _____ Suzy Wentworth, Assessor

Date _____

2008 Assessment Survey for Keya Paha 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
	0
4.	Other part-time employees
	0
5.	Number of shared employees
	1
6.	Assessor's requested budget for current fiscal year
	\$42,900
7.	Part of the budget that is dedicated to the computer system
	\$4,200
8.	Adopted budget, or granted budget if different from above
	Same as above
9.	Amount of the total budget set aside for appraisal work
	\$0
10.	Amount of the total budget set aside for education/workshops
	\$2,000
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$35,000
12.	Other miscellaneous funds
	\$1,700 for postage, printing and publishing dues and office supplies
13.	Total budget
	\$42,900
a.	Was any of last year's budget not used:
	None

B. Computer, Automation Information and GIS

1.	Administrative software
	Terra Scan
2.	CAMA software
	Terra Scan

3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor staff
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	Terra Scan

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?
	None
4.	When was zoning implemented?
	1995

D. Contracted Services

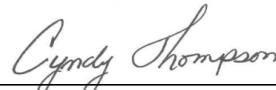
1.	Appraisal Services
	The County has a contract with Standard Appraisal.
2.	Other services
	None

Certification

This is to certify that the 2008 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Keya Paha County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5319.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts