

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

59 Madison

Residential Real Property - Current

Number of Sales	1208	COD	19.44
Total Sales Price	\$119,583,337	PRD	107.67
Total Adj. Sales Price	\$119,601,837	COV	33.78
Total Assessed Value	\$112,809,556	STD	34.31
Avg. Adj. Sales Price	\$99,008	Avg. Abs. Dev.	18.48
Avg. Assessed Value	\$93,385	Min	16.19
Median	95.03	Max	451.20
Wgt. Mean	94.32	95% Median C.I.	94.15 to 96.32
Mean	101.56	95% Wgt. Mean C.I.	93.33 to 95.31
		95% Mean C.I.	99.62 to 103.49
% of Value of the Class of all Real Property Value in the County			47.97
% of Records Sold in the Study Period			9.88
% of Value Sold in the Study Period			11.03
Average Assessed Value of the Base			83,664

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	1208	95.03	19.44	107.67
2007	1273	93.81	17.53	105.89
2006	1318	94.63	16.50	105.20
2005	1,435	93.36	18.37	105.38
2004	1379	92.92	16.65	104.58
2003	1,178	93	11.94	102.23
2002	1,251	94	15.52	104.27
2001	1,254	92	12.67	101.1

2008 Commission Summary

59 Madison

Commercial Real Property - Current

Number of Sales	176	COD	27.72
Total Sales Price	\$42,178,238	PRD	104.71
Total Adj. Sales Price	\$42,178,238	COV	41.42
Total Assessed Value	\$41,419,669	STD	42.60
Avg. Adj. Sales Price	\$239,649	Avg. Abs. Dev.	26.98
Avg. Assessed Value	\$235,339	Min	22.86
Median	97.32	Max	324.63
Wgt. Mean	98.20	95% Median C.I.	91.65 to 103.00
Mean	102.83	95% Wgt. Mean C.I.	90.44 to 105.96
		95% Mean C.I.	96.54 to 109.12
% of Value of the Class of all Real Property Value in the County			23.47
% of Records Sold in the Study Period			9.18
% of Value Sold in the Study Period			8.28
Average Assessed Value of the Base			260,953

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	176	97.32	27.72	104.71
2007	174	95.18	26.21	101.57
2006	163	93.06	28.03	101.31
2005	132	95.88	27.37	105.84
2004	112	97.01	22.76	104.15
2003	127	93	29.37	115.09
2002	170	95	50.52	109.82
2001	191	95	35.44	90.64

2008 Commission Summary

59 Madison

Agricultural Land - Current

Number of Sales	92	COD	19.64
Total Sales Price	\$21,389,362	PRD	102.49
Total Adj. Sales Price	\$21,389,362	COV	29.76
Total Assessed Value	\$15,786,152	STD	22.51
Avg. Adj. Sales Price	\$232,493	Avg. Abs. Dev.	14.35
Avg. Assessed Value	\$171,589	Min	18.28
Median	73.05	Max	160.95
Wgt. Mean	73.80	95% Median C.I.	70.13 to 74.85
Mean	75.64	95% Wgt. Mean C.I.	70.34 to 77.27
		95% Mean C.I.	71.04 to 80.24
% of Value of the Class of all Real Property Value in the County			28.56
% of Records Sold in the Study Period			2.73
% of Value Sold in the Study Period			2.82
Average Assessed Value of the Base			180,812

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	92	73.05	19.64	102.49
2007	64	72.44	14.90	101.69
2006	55	71.36	25.80	108.03
2005	61	78.13	22.46	106.80
2004	75	76.56	21.58	104.34
2003	74	77	26.16	106.12
2002	81	76	23.47	110.56
2001	100	77	18.59	102.66

2008 Opinions of the Property Tax Administrator for Madison 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 Madison County is 95% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Madison 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 Madison County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Madison 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 Madison County is 73% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Madison County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	1214	MEDIAN:	92	COV:	33.06	95% Median C.I.:	90.94 to 93.17
TOTAL Sales Price:	118,750,902	WGT. MEAN:	91	STD:	32.42	95% Wgt. Mean C.I.:	89.66 to 91.61
TOTAL Adj.Sales Price:	118,769,402	MEAN:	98	AVG.ABS.DEV:	17.96	95% Mean C.I.:	96.23 to 99.88
TOTAL Assessed Value:	107,642,466						
AVG. Adj. Sales Price:	97,833	COD:	19.55	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	88,667	PRD:	108.19	MIN Sales Ratio:	16.19		

Printed: 02/09/2008 12:45:39

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	177	93.17	96.07	91.24	15.67	105.29	39.31	261.84	90.55 to 95.89	98,630	89,987
10/01/05 TO 12/31/05	150	92.57	97.29	91.29	17.32	106.58	60.59	346.00	88.95 to 95.90	95,787	87,444
01/01/06 TO 03/31/06	131	91.79	95.14	92.03	14.95	103.38	44.90	162.61	90.22 to 97.10	103,385	95,141
04/01/06 TO 06/30/06	165	90.71	95.74	90.97	16.43	105.25	16.19	355.36	88.73 to 92.36	106,844	97,195
07/01/06 TO 09/30/06	144	88.81	97.86	88.00	22.60	111.20	52.61	273.36	85.73 to 92.84	104,314	91,793
10/01/06 TO 12/31/06	132	95.60	101.34	94.53	19.83	107.21	42.72	229.09	91.53 to 98.73	83,177	78,623
01/01/07 TO 03/31/07	126	95.35	105.44	92.68	25.36	113.77	23.13	341.54	91.96 to 97.94	91,584	84,878
04/01/07 TO 06/30/07	189	89.20	97.50	86.70	23.51	112.46	35.14	451.20	87.06 to 93.02	96,457	83,627
<u>Study Years</u>											
07/01/05 TO 06/30/06	623	91.86	96.08	91.34	16.19	105.19	16.19	355.36	90.87 to 93.39	101,121	92,368
07/01/06 TO 06/30/07	591	91.96	100.14	89.83	23.08	111.48	23.13	451.20	90.03 to 93.90	94,366	84,766
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	572	91.60	97.43	91.12	18.56	106.92	16.19	355.36	90.52 to 93.13	99,953	91,079
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	49	97.70	103.15	96.51	23.70	106.87	16.19	341.54	90.52 to 102.95	76,390	73,725
MADISON	80	100.14	107.39	96.55	25.92	111.23	23.13	355.36	93.26 to 107.05	45,341	43,778
MEADOW GROVE	32	91.58	100.28	87.28	33.81	114.89	35.14	201.85	75.31 to 117.46	33,043	28,841
NEWMAN GROVE	36	97.22	122.31	88.18	47.17	138.70	50.82	451.20	85.66 to 116.20	32,280	28,465
NORFOLK	880	91.53	96.38	91.02	16.17	105.88	46.83	273.36	90.55 to 92.34	106,145	96,618
RURAL	105	87.76	90.30	85.72	19.09	105.35	39.31	217.00	84.64 to 94.71	136,355	116,879
TILDEN	32	98.22	109.06	88.25	30.21	123.58	44.90	346.00	83.43 to 108.39	45,451	40,111
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

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	1108	92.09	98.80	91.30	19.62	108.21	16.19	451.20	91.04 to 93.35	93,880	85,716
2	58	89.50	90.86	88.95	16.46	102.16	39.31	191.02	82.41 to 97.26	147,995	131,635
3	48	87.29	89.65	81.63	21.60	109.83	40.13	217.00	83.16 to 98.67	128,469	104,871
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1214	MEDIAN:	92	COV:	33.06	95% Median C.I.:	90.94 to 93.17
TOTAL Sales Price:	118,750,902	WGT. MEAN:	91	STD:	32.42	95% Wgt. Mean C.I.:	89.66 to 91.61
TOTAL Adj.Sales Price:	118,769,402	MEAN:	98	AVG.ABS.DEV:	17.96	95% Mean C.I.:	96.23 to 99.88
TOTAL Assessed Value:	107,642,466						
AVG. Adj. Sales Price:	97,833	COD:	19.55	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	88,667	PRD:	108.19	MIN Sales Ratio:	16.19		

Printed: 02/09/2008 12:45:39

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	1165	92.17	98.59	90.69	19.31	108.71	35.14	451.20	91.04 to 93.29	100,892	91,502
2	47	85.40	84.72	83.18	24.74	101.85	16.19	175.40	81.61 to 92.24	23,901	19,882
3	2	99.05	99.05	101.28	12.98	97.79	86.19	111.91	N/A	53,250	53,933
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1206	91.84	97.93	90.59	19.48	108.10	16.19	451.20	90.84 to 93.15	98,280	89,035
06											
07	8	105.09	116.80	109.18	23.51	106.98	74.48	193.77	74.48 to 193.77	30,406	33,199
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	85	100.00	105.85	94.61	25.54	111.88	23.13	355.36	93.12 to 105.32	48,683	46,058
59-0002	946	91.41	95.74	90.48	16.25	105.81	39.31	273.36	90.48 to 92.18	109,691	99,249
59-0005	76	96.38	98.53	91.46	21.48	107.73	16.19	341.54	87.51 to 101.00	87,349	79,888
59-0013	38	100.02	123.62	90.14	46.01	137.15	50.82	451.20	88.71 to 116.20	33,910	30,566
59-0080	69	97.20	105.61	88.71	31.27	119.05	35.14	346.00	87.24 to 103.58	42,554	37,749
71-0067											
NonValid School											
<u>ALL</u>											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	1214	MEDIAN:	92	COV:	33.06	95% Median C.I.:	90.94 to 93.17
TOTAL Sales Price:	118,750,902	WGT. MEAN:	91	STD:	32.42	95% Wgt. Mean C.I.:	89.66 to 91.61
TOTAL Adj.Sales Price:	118,769,402	MEAN:	98	AVG.ABS.DEV:	17.96	95% Mean C.I.:	96.23 to 99.88
TOTAL Assessed Value:	107,642,466						
AVG. Adj. Sales Price:	97,833	COD:	19.55	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	88,667	PRD:	108.19	MIN Sales Ratio:	16.19		

Printed: 02/09/2008 12:45:39

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	112	87.48	93.86	85.43	26.26	109.87	16.19	346.00	84.04 to 89.92	72,297	61,762
Prior TO 1860	1	98.78	98.78	98.78			98.78	98.78	N/A	114,900	113,497
1860 TO 1899	47	100.00	115.46	92.15	35.29	125.30	52.61	355.36	89.99 to 112.72	38,994	35,933
1900 TO 1919	215	98.49	108.98	96.41	28.09	113.04	35.14	451.20	95.66 to 103.04	51,917	50,051
1920 TO 1939	145	94.63	100.00	89.59	23.50	111.61	51.67	293.71	89.41 to 98.98	66,727	59,783
1940 TO 1949	32	97.44	103.94	96.39	22.51	107.83	65.77	203.16	84.51 to 107.34	62,145	59,903
1950 TO 1959	100	92.45	98.61	94.73	14.98	104.10	57.28	273.36	90.60 to 95.97	71,287	67,533
1960 TO 1969	126	88.79	92.93	90.41	11.99	102.79	60.59	157.08	87.40 to 93.12	91,869	83,057
1970 TO 1979	175	92.17	94.39	91.39	13.60	103.28	44.90	193.77	90.18 to 94.65	120,705	110,309
1980 TO 1989	74	90.79	92.59	90.42	10.36	102.40	48.12	159.77	87.77 to 93.24	140,440	126,989
1990 TO 1994	40	91.18	89.68	88.49	8.77	101.34	40.13	107.56	87.49 to 94.32	221,937	196,398
1995 TO 1999	61	91.04	90.89	89.79	8.87	101.23	62.00	108.32	87.00 to 94.83	181,726	163,170
2000 TO Present	86	89.15	89.23	88.11	10.76	101.27	66.81	124.69	84.20 to 91.73	182,730	161,008
ALL	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

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	15	116.20	166.64	156.55	66.72	106.44	23.13	451.20	103.58 to 217.05	2,226	3,485
5000 TO 9999	17	117.46	133.10	134.03	46.58	99.31	16.19	235.01	82.80 to 193.77	6,958	9,326
Total \$											
1 TO 9999	32	116.83	148.82	138.99	56.02	107.08	16.19	451.20	96.47 to 191.02	4,740	6,588
10000 TO 29999	118	115.42	132.57	129.01	36.98	102.76	42.72	355.36	108.04 to 130.21	19,377	24,997
30000 TO 59999	238	101.11	104.88	103.60	19.35	101.24	35.14	239.02	98.55 to 105.32	44,754	46,364
60000 TO 99999	335	90.33	90.50	90.52	11.96	99.98	52.61	139.22	88.13 to 91.64	79,286	71,769
100000 TO 149999	275	88.57	88.49	88.21	11.05	100.31	44.90	159.51	86.94 to 90.41	120,972	106,712
150000 TO 249999	173	89.31	89.41	89.37	9.41	100.05	50.82	122.60	87.00 to 90.87	185,655	165,912
250000 TO 499999	43	83.26	82.61	82.69	11.63	99.90	40.13	105.86	79.94 to 88.79	319,371	264,078
ALL	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1214	MEDIAN:	92	COV:	33.06	95% Median C.I.:	90.94 to 93.17
TOTAL Sales Price:	118,750,902	WGT. MEAN:	91	STD:	32.42	95% Wgt. Mean C.I.:	89.66 to 91.61
TOTAL Adj.Sales Price:	118,769,402	MEAN:	98	AVG.ABS.DEV:	17.96	95% Mean C.I.:	96.23 to 99.88
TOTAL Assessed Value:	107,642,466						
AVG. Adj. Sales Price:	97,833	COD:	19.55	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	88,667	PRD:	108.19	MIN Sales Ratio:	16.19		

Printed: 02/09/2008 12:45:39

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	17	103.58	113.00	82.21	45.36	137.45	16.19	346.00	69.42 to 119.22	3,229	2,654
5000 TO 9999	11	115.99	147.46	92.69	71.92	159.10	42.72	451.20	46.83 to 247.30	8,227	7,625
Total \$ _____											
1 TO 9999	28	105.53	126.54	88.73	58.51	142.61	16.19	451.20	82.80 to 117.46	5,192	4,607
10000 TO 29999	113	100.00	112.61	96.82	34.87	116.31	35.14	293.71	91.71 to 110.22	21,197	20,523
30000 TO 59999	294	97.64	103.82	95.36	23.69	108.88	52.61	355.36	94.32 to 100.27	48,939	46,666
60000 TO 99999	380	89.93	93.31	89.17	15.42	104.65	44.90	341.54	87.77 to 91.64	88,540	78,948
100000 TO 149999	238	90.90	92.81	90.58	10.50	102.46	40.13	239.02	89.36 to 92.81	133,351	120,794
150000 TO 249999	139	91.96	91.82	90.36	9.90	101.61	57.66	159.51	89.30 to 94.32	205,038	185,280
250000 TO 499999	22	88.81	88.04	87.61	8.18	100.49	66.81	105.86	82.64 to 93.17	361,693	316,869
ALL											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	63	89.44	95.36	87.68	20.97	108.75	39.31	346.00	85.66 to 93.27	85,352	74,841
0	50	83.21	91.03	79.62	32.67	114.33	16.19	239.02	77.42 to 88.29	55,013	43,804
10	4	96.38	92.15	90.88	8.16	101.40	74.48	101.37	N/A	30,062	27,320
15	1	193.77	193.77	193.77			193.77	193.77	N/A	7,000	13,564
20	116	97.70	111.84	93.89	32.24	119.12	53.73	451.20	91.53 to 106.38	42,207	39,626
25	133	94.00	101.44	92.49	22.77	109.67	35.14	341.54	90.33 to 97.26	60,615	56,065
30	754	92.47	97.01	91.30	16.69	106.25	40.13	355.36	91.32 to 93.75	100,902	92,121
35	32	89.29	86.81	86.77	9.61	100.05	50.82	103.44	85.00 to 92.18	200,076	173,600
40	56	89.14	90.09	88.78	8.31	101.48	70.48	107.71	87.25 to 92.75	233,852	207,603
45	2	102.22	102.22	102.22	0.00	100.00	102.22	102.22	N/A	325,000	332,200
50	3	94.71	94.50	94.60	2.02	99.89	91.53	97.26	N/A	442,666	418,783
ALL											
	1214	91.91	98.06	90.63	19.55	108.19	16.19	451.20	90.94 to 93.17	97,833	88,667

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	1214	MEDIAN:	92	COV:	33.06	95% Median C.I.:	90.94 to 93.17
TOTAL Sales Price:	118,750,902	WGT. MEAN:	91	STD:	32.42	95% Wgt. Mean C.I.:	89.66 to 91.61
TOTAL Adj.Sales Price:	118,769,402	MEAN:	98	AVG.ABS.DEV:	17.96	95% Mean C.I.:	96.23 to 99.88
TOTAL Assessed Value:	107,642,466						
AVG. Adj. Sales Price:	97,833	COD:	19.55	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	88,667	PRD:	108.19	MIN Sales Ratio:	16.19		

Printed: 02/09/2008 12:45:39

STYLE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	100	86.03	91.94	85.71	23.40	107.26	23.13	239.02	83.97 to 89.56	74,704	64,030
0	12	85.50	86.44	80.11	28.26	107.90	16.19	175.40	73.20 to 100.00	62,825	50,331
100	5	101.37	98.82	101.10	14.92	97.74	74.48	117.96	N/A	27,100	27,399
101	845	92.18	97.70	90.65	17.79	107.78	35.14	355.36	91.04 to 93.69	100,584	91,177
102	64	92.30	97.83	91.30	19.60	107.15	56.99	293.71	87.74 to 98.75	130,534	119,180
103	5	86.71	90.06	86.58	11.09	104.01	76.46	115.55	N/A	144,520	125,125
104	123	94.28	106.91	92.73	29.55	115.28	51.67	451.20	89.99 to 100.29	80,012	74,197
106	6	100.69	134.09	90.52	49.71	148.13	67.10	346.00	67.10 to 346.00	86,750	78,526
111	33	93.29	94.18	92.97	9.81	101.31	68.91	134.97	88.24 to 96.75	111,751	103,893
301	16	96.47	94.54	95.19	8.14	99.32	70.70	113.75	92.58 to 101.32	122,462	116,572
302	2	94.42	94.42	91.27	11.86	103.45	83.22	105.62	N/A	62,475	57,024
305	1	98.99	98.99	98.99			98.99	98.99	N/A	48,000	47,517
307	1	81.84	81.84	81.84			81.84	81.84	N/A	64,000	52,377
308	1	103.23	103.23	103.23			103.23	103.23	N/A	92,500	95,491
<u>ALL</u>	<u>1214</u>	<u>91.91</u>	<u>98.06</u>	<u>90.63</u>	<u>19.55</u>	<u>108.19</u>	<u>16.19</u>	<u>451.20</u>	<u>90.94 to 93.17</u>	<u>97,833</u>	<u>88,667</u>

CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	106	87.66	94.46	85.43	27.05	110.57	16.19	346.00	84.43 to 90.63	74,673	63,796
0	7	81.61	77.97	67.16	7.96	116.10	57.27	88.41	57.27 to 88.41	30,357	20,388
10	2	138.93	138.93	117.47	39.48	118.27	84.08	193.77	N/A	11,500	13,508
20	24	108.68	128.27	101.89	38.64	125.90	65.27	247.30	85.28 to 159.78	38,027	38,743
25	10	106.86	107.42	100.17	12.91	107.23	79.45	140.14	82.43 to 127.44	38,560	38,627
30	919	93.24	99.06	91.80	19.10	107.91	35.14	451.20	91.79 to 94.42	87,904	80,694
35	6	79.47	79.31	78.76	9.43	100.69	64.29	92.99	64.29 to 92.99	104,941	82,656
40	139	89.30	89.62	88.71	9.87	101.03	40.13	122.60	87.49 to 91.53	197,240	174,973
50	1	85.47	85.47	85.47			85.47	85.47	N/A	490,000	418,786
<u>ALL</u>	<u>1214</u>	<u>91.91</u>	<u>98.06</u>	<u>90.63</u>	<u>19.55</u>	<u>108.19</u>	<u>16.19</u>	<u>451.20</u>	<u>90.94 to 93.17</u>	<u>97,833</u>	<u>88,667</u>

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

Residential

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

For 2008, the preliminary median for the residential class of real property is 91.91, the mean is 98.06 and the weighted mean is 90.63 with 1,214 qualified sales.

For 2008, the county completed their analysis and will use the subclass of "Assessor Location" to make any adjustments needed to move the values to an acceptable level. While this adjustment process included most residential parcels, the "Assessor Location" Rural with 105 sales and a preliminary median of 87.76 needed the largest adjustment.

As a part of their ongoing inspection cycle, Madison County conducted an on-site inspection of all of the small towns. This inspection consisted of the following actions: drive to each parcel, knock on all doors to attempt to interview the owner, compare the listing data in the property record file to the observed property characteristics and make any changes needed, took digital photos of both the front and the rear of the house, and of any other significant features or structures on the parcel. The assessor indicated that he was pleased at the accuracy of the current listings. He also indicated that with the exception of omitted property, the county will not change any valuations at this time due to this inspection process. They plan to complete the inspection of all of the residential class and update all of the values at the same time.

2008 Assessment Survey for Madison County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor and part time lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and part time lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	1990
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	1991
6.	What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	N/A
7.	Number of market areas/neighborhoods for this property class:
	7
8.	How are these defined?
	The 7 market areas are defined the same as "Assessor Location". They are Battle Creek, Madison, Meadow Grove Newman Grove, Norfolk, Tilden and Rural. For Norfolk, the area designated as suburban surrounding the city is reported in and analyzed with the assessor location "Norfolk". The each of the other 5 towns, the area designated as suburban location is reported in and analyzed with the assessor location "Rural". Occasionally, there is analysis done using groupings of similar property characteristics, but only reported into the sales file using Assessor Location.
9.	Is "Assessor Location" a usable valuation identity?
	Yes

10.	Does the assessor location “suburban” mean something other than rural residential? <i>(that is, does the “suburban” location have its own market?)</i>
	The county does not recognize an assessor location “suburban” as a market designation. In preparing the assessor locations, the designated suburban area around Norfolk is reported with the urban parcels. Around the other towns, the parcels within the 1 mile distance are reported with the rural parcels.
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 acknowledged market significance to location “Suburban”.
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
313	0	0	313

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	1208	MEDIAN:	95	COV:	33.78	95% Median C.I.:	94.15 to 96.32
TOTAL Sales Price:	119,583,337	WGT. MEAN:	94	STD:	34.31	95% Wgt. Mean C.I.:	93.33 to 95.31
TOTAL Adj.Sales Price:	119,601,837	MEAN:	102	AVG.ABS.DEV:	18.48	95% Mean C.I.:	99.62 to 103.49
TOTAL Assessed Value:	112,809,556						
AVG. Adj. Sales Price:	99,008	COD:	19.44	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	93,385	PRD:	107.67	MIN Sales Ratio:	16.19		

Printed: 04/01/2008 18:37:01

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	177	95.54	99.08	94.50	15.10	104.85	54.45	269.70	93.27 to 98.58	98,630	93,204
10/01/05 TO 12/31/05	149	95.35	101.39	94.51	18.77	107.28	62.61	346.00	91.75 to 98.78	96,175	90,898
01/01/06 TO 03/31/06	131	95.94	98.02	95.77	14.44	102.35	44.90	167.49	93.25 to 101.37	103,385	99,012
04/01/06 TO 06/30/06	165	93.67	97.87	94.13	15.88	103.97	16.19	355.36	90.71 to 96.50	106,844	100,572
07/01/06 TO 09/30/06	141	91.23	98.97	91.32	20.39	108.38	52.61	281.56	88.35 to 94.54	107,205	97,898
10/01/06 TO 12/31/06	132	98.84	106.30	98.78	21.18	107.61	44.00	254.02	94.28 to 103.11	84,450	83,416
01/01/07 TO 03/31/07	129	97.18	105.90	95.26	23.19	111.16	23.13	333.25	93.49 to 100.34	94,755	90,265
04/01/07 TO 06/30/07	184	94.01	105.44	92.23	25.44	114.32	36.16	451.20	91.75 to 97.09	98,665	91,001
<u>Study Years</u>											
07/01/05 TO 06/30/06	622	95.00	99.09	94.67	16.08	104.67	16.19	355.36	93.88 to 96.32	101,222	95,830
07/01/06 TO 06/30/07	586	95.06	104.18	93.93	23.01	110.91	23.13	451.20	93.26 to 97.12	96,657	90,790
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	569	94.40	100.13	94.68	18.16	105.76	16.19	355.36	93.22 to 96.52	100,942	95,570
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	48	98.04	99.19	95.53	18.98	103.84	16.19	186.70	90.60 to 103.10	77,501	74,034
MADISON	78	100.12	106.72	96.09	25.60	111.06	23.13	355.36	93.15 to 107.05	45,151	43,385
MEADOW GROVE	32	99.00	104.71	90.91	32.94	115.18	36.16	207.91	77.57 to 120.98	33,043	30,038
NEWMAN GROVE	37	98.49	130.34	89.71	53.53	145.28	50.82	451.20	88.71 to 116.20	31,516	28,274
NORFOLK	879	94.42	100.03	94.45	16.17	105.91	48.23	340.77	93.40 to 95.54	107,316	101,357
RURAL	103	97.78	98.13	93.94	19.60	104.46	46.25	229.17	90.38 to 105.13	139,410	130,964
TILDEN	31	97.20	109.41	88.62	31.47	123.46	44.90	346.00	83.43 to 105.91	46,659	41,350
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

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	1104	94.92	101.88	94.36	19.40	107.98	16.19	451.20	93.87 to 96.19	94,936	89,577
2	55	100.75	99.67	98.10	17.05	101.60	55.56	209.24	88.66 to 106.37	154,377	151,448
3	49	95.42	96.41	88.66	21.82	108.75	46.25	229.17	86.27 to 107.17	128,603	114,013
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	1208	MEDIAN:	95	COV:	33.78	95% Median C.I.:	94.15 to 96.32
TOTAL Sales Price:	119,583,337	WGT. MEAN:	94	STD:	34.31	95% Wgt. Mean C.I.:	93.33 to 95.31
TOTAL Adj.Sales Price:	119,601,837	MEAN:	102	AVG.ABS.DEV:	18.48	95% Mean C.I.:	99.62 to 103.49
TOTAL Assessed Value:	112,809,556						
AVG. Adj. Sales Price:	99,008	COD:	19.44	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	93,385	PRD:	107.67	MIN Sales Ratio:	16.19		

Printed: 04/01/2008 18:37:01

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	1156	94.94	101.59	94.23	18.95	107.81	36.16	451.20	93.87 to 96.26	101,252	95,411
2	50	97.97	100.45	97.85	30.33	102.67	16.19	408.88	89.10 to 102.28	48,952	47,898
3	2	108.96	108.96	111.41	12.98	97.80	94.81	123.10	N/A	53,250	59,326
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1200	94.94	101.44	94.29	19.39	107.59	16.19	451.20	94.07 to 96.26	99,465	93,781
06											
07	8	108.52	119.17	111.69	21.60	106.70	79.23	193.77	79.23 to 193.77	30,406	33,959
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	84	100.12	105.80	95.79	24.73	110.45	23.13	355.36	93.15 to 105.32	49,108	47,038
59-0002	942	94.44	99.85	94.41	16.44	105.75	46.25	340.77	93.54 to 95.54	110,961	104,761
59-0005	75	97.94	98.01	93.59	18.58	104.72	16.19	186.70	90.60 to 103.11	89,740	83,989
59-0013	39	98.49	128.32	91.63	51.85	140.04	50.82	451.20	85.66 to 116.20	33,143	30,369
59-0080	68	98.51	108.61	91.84	32.36	118.26	36.16	346.00	87.53 to 106.55	43,062	39,547
71-0067											
NonValid School											
<u>ALL</u>											
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1208	MEDIAN:	95	COV:	33.78	95% Median C.I.:	94.15 to 96.32
TOTAL Sales Price:	119,583,337	WGT. MEAN:	94	STD:	34.31	95% Wgt. Mean C.I.:	93.33 to 95.31
TOTAL Adj.Sales Price:	119,601,837	MEAN:	102	AVG.ABS.DEV:	18.48	95% Mean C.I.:	99.62 to 103.49
TOTAL Assessed Value:	112,809,556						
AVG. Adj. Sales Price:	99,008	COD:	19.44	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	93,385	PRD:	107.67	MIN Sales Ratio:	16.19		

Printed: 04/01/2008 18:37:01

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	109	93.35	103.80	95.22	28.99	109.01	16.19	408.88	89.10 to 98.90	81,306	77,419
Prior TO 1860	1	107.96	107.96	107.96			107.96	107.96	N/A	114,900	124,047
1860 TO 1899	46	97.86	113.44	92.85	33.73	122.17	52.61	355.36	91.87 to 110.22	39,559	36,731
1900 TO 1919	211	100.65	110.47	98.78	26.85	111.84	36.16	451.20	96.52 to 104.03	52,436	51,796
1920 TO 1939	146	97.03	105.12	93.37	25.10	112.58	51.86	340.77	93.06 to 101.48	67,194	62,738
1940 TO 1949	32	100.36	107.02	99.39	22.24	107.67	67.74	209.25	87.05 to 110.56	62,145	61,768
1950 TO 1959	101	95.81	101.43	97.54	14.73	103.98	57.28	281.56	93.34 to 99.13	71,012	69,268
1960 TO 1969	126	93.15	96.61	94.11	12.70	102.66	64.72	194.83	90.04 to 96.06	91,869	86,457
1970 TO 1979	175	94.66	97.38	94.59	13.92	102.95	44.90	193.77	92.69 to 97.78	120,705	114,172
1980 TO 1989	74	92.93	96.21	94.30	9.86	102.03	77.54	164.56	90.53 to 96.09	140,440	132,440
1990 TO 1994	40	94.18	93.58	92.53	9.30	101.14	46.25	113.99	90.12 to 99.68	221,937	205,362
1995 TO 1999	61	94.14	93.79	92.87	8.96	100.99	67.33	111.57	89.61 to 97.86	181,726	168,766
2000 TO Present	86	91.82	92.09	91.07	10.49	101.11	69.12	128.43	87.55 to 94.48	182,730	166,416
ALL	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

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	16	119.49	177.51	175.73	71.96	101.01	23.13	451.20	103.58 to 229.17	2,337	4,107
5000 TO 9999	16	110.18	134.66	135.63	57.42	99.29	16.19	340.77	71.50 to 193.77	6,893	9,349
Total \$											
1 TO 9999	32	118.59	156.09	145.78	62.93	107.07	16.19	451.20	99.37 to 178.10	4,615	6,728
10000 TO 29999	107	123.78	138.06	132.52	35.57	104.19	44.00	355.36	110.54 to 141.65	19,878	26,341
30000 TO 59999	236	103.81	107.70	106.14	19.48	101.48	36.16	254.02	101.46 to 108.23	44,823	47,573
60000 TO 99999	339	93.04	94.63	94.58	12.91	100.05	52.61	209.24	90.76 to 94.47	79,493	75,182
100000 TO 149999	277	91.46	92.01	91.75	11.04	100.29	44.90	164.30	89.55 to 93.35	120,954	110,973
150000 TO 249999	173	92.28	92.77	92.72	9.27	100.05	50.82	126.28	90.37 to 94.43	185,655	172,142
250000 TO 499999	44	89.87	88.20	88.45	10.81	99.72	46.25	115.94	83.08 to 93.00	322,226	285,023
ALL	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1208	MEDIAN:	95	COV:	33.78	95% Median C.I.:	94.15 to 96.32
TOTAL Sales Price:	119,583,337	WGT. MEAN:	94	STD:	34.31	95% Wgt. Mean C.I.:	93.33 to 95.31
TOTAL Adj.Sales Price:	119,601,837	MEAN:	102	AVG.ABS.DEV:	18.48	95% Mean C.I.:	99.62 to 103.49
TOTAL Assessed Value:	112,809,556						
AVG. Adj. Sales Price:	99,008	COD:	19.44	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	93,385	PRD:	107.67	MIN Sales Ratio:	16.19		

Printed: 04/01/2008 18:37:01

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Low \$</u>											
1 TO 4999	18	102.09	111.41	81.86	44.90	136.09	16.19	346.00	71.50 to 116.20	3,411	2,792
5000 TO 9999	10	110.18	142.03	86.74	73.90	163.75	44.00	451.20	48.23 to 229.17	8,250	7,155
<u>Total \$</u>											
1 TO 9999	28	102.09	122.34	84.66	57.35	144.52	16.19	451.20	71.50 to 120.98	5,139	4,350
10000 TO 29999	100	102.19	119.03	98.85	38.21	120.41	36.16	408.88	95.88 to 113.46	21,790	21,540
30000 TO 59999	274	100.31	106.69	98.17	23.01	108.68	52.61	355.36	97.18 to 102.48	48,039	47,159
60000 TO 99999	368	93.08	98.03	93.06	16.63	105.34	44.90	333.25	90.71 to 94.62	84,610	78,740
100000 TO 149999	254	93.62	96.13	94.28	10.95	101.96	67.99	209.24	91.75 to 95.59	127,593	120,290
150000 TO 249999	155	94.95	96.13	94.01	10.84	102.25	46.25	194.83	91.99 to 97.48	196,977	185,186
250000 TO 499999	28	93.27	93.70	92.79	9.65	100.98	69.90	115.94	90.75 to 101.79	341,217	316,626
500000 +	1	105.58	105.58	105.58			105.58	105.58	N/A	485,000	512,075
<u>ALL</u>	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	71	92.93	103.86	94.70	24.41	109.67	48.76	408.88	89.10 to 99.37	89,401	84,662
0	39	89.12	102.27	94.88	38.94	107.79	16.19	279.29	80.33 to 103.58	65,265	61,926
10	4	97.73	95.47	95.45	9.01	100.02	79.23	107.17	N/A	30,062	28,693
15	1	193.77	193.77	193.77			193.77	193.77	N/A	7,000	13,564
20	113	99.87	116.02	98.20	33.69	118.15	55.87	451.20	93.45 to 105.13	42,770	41,998
25	132	95.49	101.93	93.78	20.89	108.69	36.16	281.56	91.96 to 99.14	60,899	57,113
30	755	95.35	100.07	94.54	16.58	105.85	44.90	355.36	94.37 to 96.72	100,971	95,454
35	32	91.97	89.64	89.82	9.71	99.80	50.82	106.54	89.61 to 95.66	200,076	179,705
40	56	92.89	93.59	92.46	8.17	101.22	72.60	115.94	91.38 to 95.54	233,852	216,219
45	2	105.28	105.28	105.28	0.00	100.00	105.28	105.28	N/A	325,000	342,166
50	3	102.49	102.23	102.36	2.26	99.88	98.62	105.58	N/A	442,666	453,098
<u>ALL</u>	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1208	MEDIAN:	95	COV:	33.78	95% Median C.I.:	94.15 to 96.32
TOTAL Sales Price:	119,583,337	WGT. MEAN:	94	STD:	34.31	95% Wgt. Mean C.I.:	93.33 to 95.31
TOTAL Adj.Sales Price:	119,601,837	MEAN:	102	AVG.ABS.DEV:	18.48	95% Mean C.I.:	99.62 to 103.49
TOTAL Assessed Value:	112,809,556						
AVG. Adj. Sales Price:	99,008	COD:	19.44	MAX Sales Ratio:	451.20		
AVG. Assessed Value:	93,385	PRD:	107.67	MIN Sales Ratio:	16.19		

Printed: 04/01/2008 18:37:01

STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	97	92.61	102.59	95.79	26.68	107.10	23.13	408.88	88.38 to 97.18	84,901	81,325	
0	12	91.50	90.28	85.23	27.27	105.92	16.19	175.40	73.20 to 108.98	62,825	53,544	
100	5	101.37	99.77	102.33	13.98	97.50	79.23	117.96	N/A	27,100	27,731	
101	844	94.94	100.74	94.03	17.63	107.13	36.16	355.36	93.91 to 96.69	100,730	94,715	
102	64	95.07	100.31	94.28	19.09	106.41	56.99	293.71	90.37 to 99.68	130,534	123,061	
103	5	89.31	93.84	90.13	12.31	104.12	78.75	119.02	N/A	144,520	130,251	
104	121	95.54	108.95	95.33	29.06	114.29	55.67	451.20	91.96 to 100.98	81,706	77,887	
106	6	102.17	134.92	91.75	48.17	147.06	69.12	346.00	69.12 to 346.00	86,750	79,589	
111	33	96.09	97.03	95.79	9.79	101.30	71.75	139.02	90.89 to 99.66	111,751	107,044	
301	16	99.37	97.23	97.96	8.29	99.25	72.82	117.16	95.35 to 104.36	122,462	119,964	
302	2	97.25	97.25	94.01	11.86	103.44	85.71	108.78	N/A	62,475	58,734	
305	1	101.96	101.96	101.96			101.96	101.96	N/A	48,000	48,943	
307	1	84.29	84.29	84.29			84.29	84.29	N/A	64,000	53,948	
308	1	106.33	106.33	106.33			106.33	106.33	N/A	92,500	98,356	
<u>ALL</u>												
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	107	92.61	102.04	94.55	27.83	107.92	16.19	408.88	88.38 to 98.76	81,664	77,213	
0	3	93.87	147.97	106.16	74.05	139.38	70.75	279.29	N/A	51,583	54,761	
10	2	138.93	138.93	117.47	39.48	118.27	84.08	193.77	N/A	11,500	13,508	
20	24	112.63	138.29	108.77	42.61	127.15	65.27	340.77	94.09 to 157.55	38,027	41,361	
25	9	108.46	109.13	103.70	12.55	105.23	79.45	144.35	82.43 to 127.44	41,955	43,508	
30	917	95.94	101.66	94.83	18.67	107.20	36.16	451.20	94.42 to 97.25	88,178	83,620	
35	6	82.87	84.84	85.39	7.39	99.35	74.94	100.44	74.94 to 100.44	104,941	89,609	
40	139	92.50	92.92	92.28	9.89	100.69	46.25	126.28	90.45 to 95.24	197,240	182,014	
50	1	92.71	92.71	92.71			92.71	92.71	N/A	490,000	454,278	
<u>ALL</u>												
	1208	95.03	101.56	94.32	19.44	107.67	16.19	451.20	94.15 to 96.32	99,008	93,385	

**2008 Correlation Section
for Madison County**

Residential Real Property

I. Correlation

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

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

For 2008, the county upgraded their residential valuations with locally defined subclasses intended to bring all relevant subclasses into compliance. They also progressed on their plan to inspect and update all residential property. These goals were accomplished. Although the statistics improved from the preliminary measurements to the final measurements the quality statistics were outside the acceptable standards.

In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 94.15 to 96.32 is entirely within the acceptable range. This, statistically speaking strongly indicates that the level of value is within the range. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. Giving due consideration to all of the measures, the median is considered the best indicator of the level of value for this class.

**2008 Correlation Section
for Madison 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	1553	1208	77.78
2007	1644	1273	77.43
2006	1667	1318	79.06
2005	1625	1435	88.31
2004	1574	1379	87.61
2003	1480	1240	83.78
2002	1442	1189	82.45
2001	1530	1320	86.27

RESIDENTIAL: Table II is indicative that the County has utilized relatively high portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales. In fact, the one concern that comes from a relatively high utilization is that there can easily be more outliers.

**2008 Correlation Section
for Madison 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 Madison 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	91.91	3.63	95.25	95.03
2007	90.73	3.13	93.57	93.81
2006	90.74	4.01	94.38	94.63
2005	89.64	4.78	93.92	93.36
2004	90.67	3.59	93.92	92.92
2003	92	0.55	92.51	93
2002	90.56	2.59	92.91	94
2001	89	3.54	92.15	92

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

**2008 Correlation Section
for Madison 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 Madison 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)
4.56	2008	3.63
4.85	2007	3.13
7.95	2006	4.01
8.71	2005	4.78
4.14	2004	3.59
3	2003	1
4.58	2002	2.59
4.12	2001	3.54

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar enough to rely on the statistical calculations from the sales file as a reasonable measure of the population. In this class, the assessed value did not increase as much as the sale file, but the difference is within an acceptable tolerance for a county with good assessment practices.

2008 Correlation Section for Madison 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 Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.03	94.32	101.56

RESIDENTIAL: The median ratio and weighted mean ratio are within the acceptable range. The mean barely is outside the acceptable range. As in most counties, outlier ratios of low dollar sales are an influencing factor in the mean calculation. The statistics are not terribly different but demonstrates a slightly regressive valuation pattern. The median is in the middle of the three measures and is the measure of central tendency to be least influenced by the outliers and low dollar sales. In this subclass, it is the most reliable indicator of the level of value.

**2008 Correlation Section
for Madison 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	19.44	107.67
Difference	4.44	4.67

RESIDENTIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Like many other counties, the county has done a statistically respectable job on residences which sold for \$30,000 or more. They struggle with the lower cost parcels. While, it would be good to have better indicators of uniform valuation, the positive view is that these sales have not been trimmed or selectively revalued. Even though the quality of the residential valuation may be stated to be unacceptable, the county has begun a much more proactive process of inspection and update than in prior years. Their 3 Year Plan outlines their intentions and the assessor stated the same during the Survey / Assessment Actions Interview.

**2008 Correlation Section
for Madison 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	1214	1208	-6
Median	91.91	95.03	3.12
Wgt. Mean	90.63	94.32	3.69
Mean	98.06	101.56	3.5
COD	19.55	19.44	-0.11
PRD	108.19	107.67	-0.52
Min Sales Ratio	16.19	16.19	0
Max Sales Ratio	451.20	451.20	0

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The difference in the number of qualified sales is a result of changes made to the sold property after the date of the sale that were deemed to have a substantial impact on the assessed value. Any such sales were removed from the qualified sales roster. Each of the quality statistics indicates minor improvement in the assessment of the residential property class. The action taken for 2008 was not done to achieve an acceptable level of value, since the preliminary median already was within the range. The county's action was intended to increase the level of value of in lagging subclasses into the acceptable range and that was accomplished.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:52

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	15	93.06	93.44	87.25	15.60	107.10	58.23	142.06	77.16 to 104.66	253,887	221,510
10/01/04 TO 12/31/04	9	80.01	81.40	85.63	14.69	95.06	65.72	124.54	67.94 to 87.83	78,608	67,312
01/01/05 TO 03/31/05	20	91.04	95.51	89.44	19.28	106.79	57.72	188.40	79.61 to 100.00	139,658	124,909
04/01/05 TO 06/30/05	31	100.33	108.38	103.15	30.12	105.06	38.89	313.19	86.03 to 113.01	386,968	399,174
07/01/05 TO 09/30/05	14	93.84	94.67	81.22	25.92	116.55	37.40	147.95	63.50 to 130.31	255,494	207,521
10/01/05 TO 12/31/05	7	105.02	88.15	104.90	24.45	84.03	22.86	133.15	22.86 to 133.15	396,289	415,720
01/01/06 TO 03/31/06	16	94.35	98.11	96.39	37.50	101.78	20.26	199.00	62.74 to 124.09	321,503	309,896
04/01/06 TO 06/30/06	13	100.31	89.44	76.94	18.61	116.24	59.05	122.27	60.92 to 105.09	185,325	142,594
07/01/06 TO 09/30/06	9	107.56	109.19	111.21	35.08	98.18	40.05	211.20	71.78 to 156.90	108,465	120,623
10/01/06 TO 12/31/06	12	81.21	103.11	90.08	41.55	114.46	43.76	255.92	70.03 to 124.38	180,812	162,883
01/01/07 TO 03/31/07	13	81.94	79.68	63.93	21.64	124.63	34.20	153.18	60.25 to 87.25	127,600	81,575
04/01/07 TO 06/30/07	22	100.00	111.80	91.79	42.61	121.79	33.98	362.28	72.91 to 125.70	224,919	206,462
<u>Study Years</u>											
07/01/04 TO 06/30/05	75	93.06	98.72	97.39	24.53	101.37	38.89	313.19	86.03 to 97.78	257,399	250,681
07/01/05 TO 06/30/06	50	97.74	93.50	90.82	27.40	102.95	20.26	199.00	87.47 to 104.04	278,084	252,548
07/01/06 TO 06/30/07	56	83.73	102.06	88.62	42.61	115.17	33.98	362.28	80.05 to 100.00	174,159	154,336
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	72	95.22	100.17	97.86	27.00	102.36	22.86	313.19	89.61 to 101.35	293,613	287,332
01/01/06 TO 12/31/06	50	92.69	99.05	92.08	34.65	107.56	20.26	255.92	75.98 to 105.00	213,984	197,045
<u>ALL</u>											
	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	7	100.67	88.53	86.41	18.51	102.45	57.72	116.11	57.72 to 116.11	30,221	26,114
MADISON	15	90.88	96.76	90.87	23.57	106.48	62.74	162.24	75.98 to 110.00	42,861	38,947
MEADOW GROVE	4	64.02	90.32	96.28	78.42	93.81	40.05	193.21	N/A	10,675	10,278
NEWMAN GROVE	11	78.75	105.98	46.06	63.99	230.11	37.40	362.28	38.89 to 130.60	134,492	61,943
NORFOLK	116	92.13	98.12	95.14	28.12	103.14	20.26	283.23	86.03 to 100.00	285,209	271,336
RURAL	22	89.37	101.40	94.97	34.99	106.77	33.98	313.19	68.88 to 105.02	334,059	317,269
TILDEN	6	101.40	97.12	83.52	26.52	116.28	22.86	158.33	22.86 to 158.33	25,333	21,159
<u>ALL</u>											
	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:53

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	168	92.13	98.74	92.38	30.74	106.88	20.26	362.28	87.25 to 98.94	236,850	218,808
2	7	68.88	80.97	90.35	36.04	89.62	33.98	133.15	33.98 to 133.15	267,857	242,006
3	6	87.90	106.48	124.78	28.34	85.33	78.14	199.00	78.14 to 199.00	216,040	269,584
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

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	152	90.45	99.25	93.70	30.74	105.93	22.86	362.28	85.71 to 97.69	265,799	249,043
2	27	94.47	94.78	87.12	31.54	108.78	20.26	313.19	80.01 to 105.24	92,991	81,018
3	2	74.44	74.44	58.71	47.76	126.81	38.89	110.00	N/A	24,955	14,650
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	33	95.92	101.42	96.98	20.41	104.59	34.98	211.20	88.20 to 100.00	268,253	260,144
03	144	89.90	97.92	92.61	33.70	105.73	20.26	362.28	83.22 to 97.80	224,818	208,211
04	4	93.53	86.77	86.65	17.55	100.14	55.00	105.02	N/A	434,000	376,046
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	16	95.44	102.79	92.20	27.74	111.48	62.74	193.21	75.98 to 125.28	40,713	37,539
59-0002	136	91.05	98.83	95.18	29.54	103.83	20.26	313.19	86.42 to 97.69	296,298	282,026
59-0005	8	89.10	85.95	79.69	22.91	107.85	57.72	116.11	57.72 to 116.11	41,443	33,027
59-0013	11	78.75	105.98	46.06	63.99	230.11	37.40	362.28	38.89 to 130.60	134,492	61,943
59-0080	10	93.91	85.59	83.42	31.30	102.60	22.86	158.33	40.05 to 108.70	20,320	16,950
71-0067											
NonValid School											
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:53

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	45	94.47	102.66	85.44	40.06	120.16	20.26	313.19	85.24 to 105.23	212,869	181,868
Prior TO 1860	1	124.09	124.09	124.09			124.09	124.09	N/A	5,500	6,825
1860 TO 1899	9	102.82	128.91	114.95	49.03	112.14	71.55	362.28	73.99 to 162.24	31,277	35,953
1900 TO 1919	18	90.16	93.61	87.63	22.84	106.82	48.29	158.33	73.50 to 106.41	48,078	42,133
1920 TO 1939	9	85.69	91.24	80.79	43.30	112.94	22.86	188.40	34.98 to 125.70	145,550	117,583
1940 TO 1949	7	122.27	114.58	158.34	35.40	72.36	48.33	199.00	48.33 to 199.00	106,714	168,973
1950 TO 1959	12	89.11	98.69	112.67	24.13	87.59	68.42	147.95	76.24 to 121.94	141,270	159,171
1960 TO 1969	11	86.03	92.69	81.26	25.95	114.07	56.98	193.21	58.23 to 104.04	174,045	141,431
1970 TO 1979	31	87.47	88.56	92.60	16.01	95.64	53.68	124.38	79.55 to 100.00	255,756	236,827
1980 TO 1989	18	95.22	104.30	103.24	31.76	101.02	59.07	236.25	67.94 to 113.01	533,946	551,269
1990 TO 1994	6	95.25	91.05	98.19	21.47	92.73	38.89	130.60	38.89 to 130.60	303,083	297,596
1995 TO 1999	9	82.37	80.61	80.54	19.20	100.09	43.76	112.83	60.92 to 101.46	647,000	521,066
2000 TO Present	5	94.09	96.72	97.76	12.05	98.94	72.98	128.63	N/A	276,592	270,387
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	97.56	130.26	148.06	59.63	87.98	40.20	362.28	40.20 to 362.28	3,008	4,455
5000 TO 9999	9	105.00	103.71	103.34	24.28	100.36	40.05	193.21	57.72 to 124.09	7,402	7,649
Total \$											
1 TO 9999	15	101.02	114.33	112.87	38.87	101.29	40.05	362.28	78.75 to 106.41	5,644	6,371
10000 TO 29999	18	104.88	115.02	116.37	29.26	98.84	33.98	313.19	87.83 to 125.28	21,381	24,882
30000 TO 59999	28	80.99	87.98	86.37	27.80	101.87	22.86	188.40	73.50 to 101.08	42,433	36,648
60000 TO 99999	30	89.11	104.55	104.84	36.19	99.73	48.29	255.92	81.01 to 114.00	78,038	81,816
100000 TO 149999	21	89.99	97.04	95.55	24.96	101.55	20.26	283.23	79.55 to 100.00	118,904	113,618
150000 TO 249999	24	89.44	98.91	97.31	25.82	101.64	60.26	211.20	78.14 to 114.00	195,607	190,352
250000 TO 499999	26	82.63	86.65	87.87	29.62	98.61	34.20	199.00	68.88 to 98.94	340,927	299,573
500000 +	19	90.90	91.80	93.00	28.93	98.71	37.40	183.47	59.07 to 105.02	1,205,666	1,121,257
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:53

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	7	78.75	73.87	66.28	29.45	111.44	40.05	105.23	40.05 to 105.23	4,321	2,864
5000 TO 9999	8	103.01	87.41	59.95	22.11	145.80	22.86	124.09	22.86 to 124.09	12,740	7,638
Total \$ _____											
1 TO 9999	15	97.80	81.09	61.40	25.68	132.06	22.86	124.09	40.20 to 105.23	8,811	5,410
10000 TO 29999	24	95.44	104.37	77.94	38.05	133.92	20.26	362.28	73.99 to 108.70	26,875	20,947
30000 TO 59999	30	81.75	89.94	82.55	26.83	108.96	48.29	188.40	71.78 to 101.08	51,608	42,600
60000 TO 99999	23	89.99	101.84	86.76	29.85	117.39	34.20	313.19	81.01 to 97.68	92,256	80,040
100000 TO 149999	26	90.41	94.94	87.40	23.18	108.63	58.23	162.24	79.49 to 102.12	139,952	122,311
150000 TO 249999	24	89.44	101.09	84.25	37.97	119.99	34.98	255.92	72.98 to 114.00	232,847	196,172
250000 TO 499999	23	93.59	103.02	84.98	32.55	121.24	37.40	283.23	76.94 to 104.04	387,001	328,866
500000 +	16	101.59	110.51	102.60	24.42	107.71	59.07	199.00	89.80 to 134.58	1,274,171	1,307,272
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	93	90.90	101.40	86.80	36.72	116.81	20.26	362.28	83.22 to 101.08	179,754	156,027
10	29	88.78	90.63	84.33	27.81	107.47	22.86	199.00	68.17 to 100.67	264,343	222,917
15	4	78.25	81.76	82.06	6.15	99.63	76.94	93.59	N/A	325,500	267,108
20	53	94.47	98.62	104.49	24.38	94.38	38.89	236.25	86.03 to 101.71	322,040	336,507
30	2	91.15	91.15	92.31	3.23	98.73	88.20	94.09	N/A	104,450	96,423
ALL	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:53

OCCUPANCY CODE

	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	40	90.65	93.99	76.79	37.07	122.40	20.26	313.19	80.01 to 105.00	169,194	129,916
300	30	94.05	100.37	92.50	21.44	108.51	34.98	211.20	86.03 to 100.00	260,483	240,942
305	1	199.00	199.00	199.00			199.00	199.00	N/A	450,000	895,496
325	3	78.55	74.87	66.01	12.56	113.43	58.23	87.83	N/A	129,333	85,368
326	4	110.70	99.88	84.52	28.70	118.17	38.89	139.21	N/A	17,750	15,001
334	1	105.02	105.02	105.02			105.02	105.02	N/A	850,000	892,700
336	1	100.00	100.00	100.00			100.00	100.00	N/A	22,410	22,410
340	1	59.07	59.07	59.07			59.07	59.07	N/A	2,860,000	1,689,456
341	2	119.43	119.43	102.63	23.89	116.36	90.90	147.95	N/A	1,580,000	1,621,567
343	4	122.36	147.67	114.56	42.33	128.90	90.02	255.92	N/A	326,750	374,330
344	18	84.04	94.04	84.12	33.18	111.80	43.76	236.25	68.42 to 114.52	192,846	162,214
349	1	77.16	77.16	77.16			77.16	77.16	N/A	200,000	154,312
350	3	101.46	106.08	101.79	5.07	104.21	100.67	116.11	N/A	180,016	183,241
351	1	48.29	48.29	48.29			48.29	48.29	N/A	79,000	38,149
352	2	91.15	91.15	92.31	3.23	98.73	88.20	94.09	N/A	104,450	96,423
353	21	86.42	98.12	129.04	31.56	76.04	22.86	188.40	75.98 to 106.41	233,634	301,486
384	1	89.99	89.99	89.99			89.99	89.99	N/A	100,000	89,986
389	2	73.01	73.01	81.47	33.80	89.61	48.33	97.68	N/A	67,000	54,585
391	1	102.20	102.20	102.20			102.20	102.20	N/A	250,000	255,490
405	1	83.75	83.75	83.75			83.75	83.75	N/A	180,000	150,750
406	6	79.63	81.77	80.24	10.86	101.91	68.25	101.35	68.25 to 101.35	141,416	113,469
407	1	107.47	107.47	107.47			107.47	107.47	N/A	1,525,000	1,638,992
410	3	113.01	102.24	108.86	14.80	93.92	71.78	121.94	N/A	103,833	113,032
412	1	60.92	60.92	60.92			60.92	60.92	N/A	1,186,000	722,459
419	1	125.28	125.28	125.28			125.28	125.28	N/A	17,100	21,423
420	1	193.21	193.21	193.21			193.21	193.21	N/A	8,500	16,423
421	2	111.42	111.42	111.94	1.27	99.53	110.00	112.83	N/A	21,955	24,575
423	1	65.59	65.59	65.59			65.59	65.59	N/A	250,000	163,981
442	4	63.12	65.00	63.60	5.55	102.20	60.25	73.50	N/A	65,000	41,338
444	1	83.31	83.31	83.31			83.31	83.31	N/A	41,000	34,157
455	1	56.98	56.98	56.98			56.98	56.98	N/A	300,000	170,930
470	1	68.17	68.17	68.17			68.17	68.17	N/A	45,000	30,676
472	1	67.94	67.94	67.94			67.94	67.94	N/A	52,000	35,328
483	2	99.93	99.93	107.67	22.42	92.81	77.52	122.33	N/A	53,500	57,604
494	1	101.08	101.08	101.08			101.08	101.08	N/A	45,000	45,486
497	2	118.96	118.96	122.41	31.90	97.18	81.01	156.90	N/A	82,500	100,985
498	1	102.12	102.12	102.12			102.12	102.12	N/A	110,899	113,246
518	1	100.31	100.31	100.31			100.31	100.31	N/A	209,318	209,973

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	181	MEDIAN:	91	COV:	46.58	95% Median C.I.:	86.42 to 97.78
TOTAL Sales Price:	42,962,184	WGT. MEAN:	93	STD:	45.80	95% Wgt. Mean C.I.:	82.41 to 104.14
TOTAL Adj.Sales Price:	42,962,184	MEAN:	98	AVG.ABS.DEV:	28.21	95% Mean C.I.:	91.64 to 104.98
TOTAL Assessed Value:	40,071,365						
AVG. Adj. Sales Price:	237,360	COD:	31.03	MAX Sales Ratio:	362.28		
AVG. Assessed Value:	221,388	PRD:	105.40	MIN Sales Ratio:	20.26		

Printed: 02/09/2008 12:45:53

522	1	104.66	104.66	104.66			104.66	104.66	N/A	25,000	26,165
527	1	59.05	59.05	59.05			59.05	59.05	N/A	58,000	34,247
529	2	120.36	120.36	127.30	10.63	94.55	107.56	133.15	N/A	100,500	127,933
531	2	116.97	116.97	107.37	11.65	108.95	103.34	130.60	N/A	287,500	308,677
532	2	218.14	218.14	108.93	66.08	200.25	73.99	362.28	N/A	16,500	17,974
533	1	85.69	85.69	85.69			85.69	85.69	N/A	25,000	21,423
556	1	80.85	80.85	80.85			80.85	80.85	N/A	59,240	47,895
589	1	88.65	88.65	88.65			88.65	88.65	N/A	2,400,000	2,127,602
597	1	125.70	125.70	125.70			125.70	125.70	N/A	300,000	377,093
<u>ALL</u>											
	181	90.90	98.31	93.27	31.03	105.40	20.26	362.28	86.42 to 97.78	237,360	221,388

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

Commercial

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

For 2008, the preliminary median is 90.90, the mean is 98.31 and the weighted mean is 93.27 with qualified 181 sales.

For 2008, the county has not conducted any commercial or industrial inspections, so there will be no updates completed. There was a contract with a private firm to reappraise two major industrial parcels. One is an ethanol plant and the other is a steel mill.

The county has reviewed the preliminary statistics and recognizes that several of the subclasses displayed in the "Assessor Location" portion of the R&O need to be adjusted. The assessor indicated that there would be percentage adjustments made to some of the subclasses. Of concern was the town of Battle Creek which has 7 sales and a preliminary median of 100.67%. It should be noted that final median in 2006 was 96.11 with 7 sales; in 2007 was 79.86 with 6 sales. The county did not change the Battle Creek commercial values in 2007, but the current sales seem to indicate an over valuation. Based on the past history, it is not logical to conclude that Battle Creek commercial property is now overvalued, as there has been no change in economic activity to account for this.

Also mentioned was Newman Grove with 11 sales and a preliminary median of 78.75. The final median ratio in 2006 was 97.31 with 7 sales; in 2007 it was 78.75 with 9 sales. Both the history and present measurement tend to support an adjustment to increase value.

"Assessor Location", Rural has been measured at about 96% for the prior 2 years but the 2008 preliminary median ratio shows 89.37 with 22 sales. This subclass may need to be adjusted. The county plans to consider these options and make the ones it deems suitable to move the class to the required level of value.

2008 Assessment Survey for Madison County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Assessor and part time lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and part time lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	1989 for commercial parcels and 1993 for industrial parcels
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	1989 for commercial parcels and 1993 for industrial parcels
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?
	1997 for commercial
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	2004
8.	Number of market areas/neighborhoods for this property class?
	7
9.	How are these defined?
	The 7 market areas are defined the same as "Assessor Location". They are Battle Creek, Madison, Meadow Grove Newman Grove, Norfolk, Tilden and Rural. For Norfolk, the area designated as suburban surrounding the city is reported in and analyzed with the assessor location "Norfolk". The each of the other 5 towns, the area designated as suburban location is reported in and analyzed with the assessor location "Rural".
10.	Is "Assessor Location" a usable valuation identity?
	yes

11.	Does the assessor location “suburban” mean something other than rural commercial? <i>(that is, does the “suburban” location have its own market?)</i>
	The county does not recognize an assessor location “suburban” as a market designation. In preparing the assessor locations, the designated suburban area around Norfolk is reported with the urban parcels. Around the other towns, the parcels within the 1 mile distance are reported with the rural parcels.

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 acknowledged market significance to location “Suburban”.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
100	0	0	100

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

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	15	93.06	95.74	89.59	16.07	106.86	59.97	146.32	79.47 to 107.80	253,887	227,459
10/01/04 TO 12/31/04	9	82.41	83.54	88.11	14.34	94.81	67.69	128.27	69.98 to 88.26	78,608	69,264
01/01/05 TO 03/31/05	19	93.94	99.01	92.41	19.88	107.14	57.72	194.06	81.94 to 103.76	140,430	129,776
04/01/05 TO 06/30/05	31	100.67	109.04	94.30	28.67	115.63	40.20	322.58	88.62 to 116.40	386,968	364,908
07/01/05 TO 09/30/05	14	103.48	104.22	113.80	21.59	91.58	51.71	159.57	79.25 to 134.22	255,494	290,761
10/01/05 TO 12/31/05	7	108.39	91.37	108.83	25.09	83.96	22.86	139.81	22.86 to 139.81	396,289	431,298
01/01/06 TO 03/31/06	15	97.80	106.44	101.21	34.35	105.16	49.74	208.00	67.56 to 132.78	336,270	340,342
04/01/06 TO 06/30/06	13	103.32	92.11	79.24	18.46	116.25	59.05	125.94	62.74 to 110.34	185,325	146,843
07/01/06 TO 09/30/06	10	107.98	107.77	111.14	28.47	96.97	40.05	222.15	73.93 to 129.04	93,519	103,938
10/01/06 TO 12/31/06	12	103.18	125.85	118.05	43.39	106.61	70.92	263.60	78.26 to 167.41	173,770	205,132
01/01/07 TO 03/31/07	8	95.47	98.94	99.88	20.76	99.06	62.05	157.77	62.05 to 157.77	118,000	117,857
04/01/07 TO 06/30/07	23	97.90	103.33	96.73	33.28	106.82	35.68	324.63	75.10 to 113.43	227,372	219,948
<u>Study Years</u>											
07/01/04 TO 06/30/05	74	94.02	100.67	92.87	24.07	108.39	40.20	322.58	88.62 to 100.67	259,189	240,718
07/01/05 TO 06/30/06	49	103.32	99.85	102.17	25.00	97.73	22.86	208.00	91.44 to 107.17	281,718	287,833
07/01/06 TO 06/30/07	53	101.08	108.61	103.36	33.01	105.08	35.68	324.63	83.44 to 112.50	173,471	179,295
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	71	98.80	103.66	99.30	25.56	104.40	22.86	322.58	92.30 to 104.50	295,988	293,910
01/01/06 TO 12/31/06	50	104.16	107.64	100.39	30.92	107.22	40.05	263.60	84.84 to 108.40	209,474	210,301
<u>ALL</u>											
	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	7	100.67	88.53	86.41	18.51	102.45	57.72	116.11	57.72 to 116.11	30,221	26,114
MADISON	16	98.31	103.90	95.06	25.73	109.30	64.62	167.41	78.26 to 129.04	40,995	38,968
MEADOW GROVE	4	64.02	90.32	96.28	78.42	93.81	40.05	193.21	N/A	10,675	10,278
NEWMAN GROVE	10	94.18	93.95	116.74	29.83	80.48	41.61	138.03	51.71 to 132.78	147,542	172,242
NORFOLK	112	97.80	104.30	97.11	26.10	107.40	47.04	324.63	92.30 to 104.05	289,431	281,060
RURAL	21	94.59	107.21	100.27	34.31	106.92	35.68	322.58	78.02 to 110.27	344,015	344,956
TILDEN	6	101.40	97.12	83.52	26.52	116.28	22.86	158.33	22.86 to 158.33	25,333	21,159
<u>ALL</u>											
	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	163	97.70	103.27	97.28	27.50	106.16	22.86	324.63	92.30 to 103.32	239,306	232,802
2	7	72.33	85.02	94.87	36.04	89.62	35.68	139.81	35.68 to 139.81	267,857	254,106
3	6	92.30	111.64	130.69	28.17	85.42	82.04	208.00	82.04 to 208.00	216,040	282,350
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

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	140	95.16	101.12	97.49	26.73	103.73	22.86	263.60	89.87 to 102.56	280,337	273,290
2	34	103.74	111.37	108.58	31.07	102.57	35.68	324.63	92.69 to 115.55	84,738	92,007
3	2	77.46	77.46	61.59	46.28	125.76	41.61	113.30	N/A	24,955	15,370
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	29	97.70	107.37	101.08	20.07	106.22	79.25	222.15	90.10 to 104.05	278,974	281,996
03	143	97.30	102.11	97.56	29.70	104.67	22.86	324.63	90.02 to 103.76	226,237	220,711
04	4	97.19	95.67	96.78	12.00	98.86	78.02	110.27	N/A	434,000	420,009
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	17	103.00	109.15	96.31	28.27	113.33	64.62	193.21	78.26 to 143.38	39,083	37,642
59-0002	131	97.30	104.97	97.76	27.52	107.38	35.68	324.63	91.65 to 103.32	301,554	294,798
59-0005	8	89.10	86.37	80.92	22.43	106.73	57.72	116.11	57.72 to 116.11	41,443	33,536
59-0013	10	94.18	93.95	116.74	29.83	80.48	41.61	138.03	51.71 to 132.78	147,542	172,242
59-0080	10	93.91	86.11	83.86	31.86	102.69	22.86	158.33	40.05 to 110.34	20,320	17,040
71-0067											
NonValid School											
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

YEAR BUILT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	46	103.91	112.07	102.58	34.03	109.25	35.68	324.63	93.62 to 113.43	206,773	212,108	
Prior TO 1860	1	132.78	132.78	132.78			132.78	132.78	N/A	5,500	7,303	
1860 TO 1899	7	105.91	106.17	118.77	22.44	89.39	73.69	167.11	73.69 to 167.11	35,500	42,162	
1900 TO 1919	17	93.06	97.05	90.34	23.30	107.43	49.74	158.33	73.93 to 116.11	45,030	40,679	
1920 TO 1939	7	100.67	104.85	111.91	37.01	93.69	22.86	194.06	22.86 to 194.06	109,635	122,698	
1940 TO 1949	7	125.94	118.47	164.89	35.73	71.85	51.71	208.00	51.71 to 208.00	106,714	175,964	
1950 TO 1959	11	90.84	103.64	119.67	26.55	86.61	70.47	159.57	70.92 to 147.30	150,386	179,960	
1960 TO 1969	11	88.62	95.25	84.01	24.80	113.37	58.69	193.21	59.97 to 107.17	174,045	146,222	
1970 TO 1979	31	87.83	90.88	93.38	15.89	97.32	55.29	128.11	81.94 to 103.00	255,756	238,822	
1980 TO 1989	18	98.25	104.16	93.41	27.85	111.50	60.84	243.34	69.98 to 116.40	533,946	498,779	
1990 TO 1994	6	105.01	98.93	104.17	18.73	94.97	41.61	138.03	41.61 to 138.03	303,083	315,723	
1995 TO 1999	9	91.31	98.42	91.49	24.24	107.57	62.74	183.62	67.56 to 116.22	647,000	591,965	
2000 TO Present	5	96.24	98.94	100.25	12.70	98.69	74.57	132.49	N/A	276,592	277,295	
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339	

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	5	97.80	86.95	91.08	18.01	95.47	40.20	108.39	N/A	2,810	2,559	
5000 TO 9999	10	106.70	106.41	105.79	23.35	100.59	40.05	193.21	57.72 to 132.78	7,362	7,789	
Total \$												
1 TO 9999	15	104.11	99.93	103.43	22.11	96.61	40.05	193.21	84.25 to 108.40	5,845	6,045	
10000 TO 29999	19	108.70	119.61	120.43	30.80	99.33	35.68	322.58	88.26 to 139.51	20,730	24,964	
30000 TO 59999	28	84.22	91.58	89.86	28.51	101.90	22.86	194.06	77.52 to 104.39	42,469	38,164	
60000 TO 99999	26	91.95	108.79	109.74	37.59	99.14	49.74	263.60	82.51 to 125.59	75,147	82,465	
100000 TO 149999	19	93.94	106.58	103.88	24.95	102.60	70.47	324.63	81.94 to 105.18	119,579	124,220	
150000 TO 249999	24	95.94	103.57	101.89	25.36	101.65	62.37	222.15	82.04 to 117.42	195,607	199,306	
250000 TO 499999	26	97.15	99.80	101.65	23.58	98.18	58.69	208.00	79.25 to 105.26	333,825	339,336	
500000 +	19	93.62	96.22	94.62	22.34	101.69	47.04	159.57	78.02 to 110.70	1,205,666	1,140,822	
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

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	7	84.25	76.07	68.13	29.22	111.66	40.05	108.39	40.05 to 108.39	4,321	2,944
5000 TO 9999	9	105.00	92.41	64.79	21.18	142.63	22.86	132.78	35.68 to 113.87	12,102	7,841
Total \$ _____											
1 TO 9999	16	102.36	85.26	65.52	24.78	130.14	22.86	132.78	40.20 to 108.39	8,698	5,699
10000 TO 29999	22	103.94	101.38	89.93	26.23	112.73	41.61	193.21	77.52 to 113.30	23,500	21,134
30000 TO 59999	31	84.89	93.42	85.81	26.99	108.88	49.74	194.06	73.93 to 104.39	51,040	43,795
60000 TO 99999	18	92.88	109.68	97.74	28.88	112.22	70.47	322.58	83.44 to 117.42	82,755	80,882
100000 TO 149999	24	94.02	99.22	90.37	23.95	109.79	59.97	167.11	81.87 to 113.43	137,656	124,403
150000 TO 249999	22	98.05	112.84	101.15	32.73	111.55	58.69	263.60	82.04 to 123.52	201,560	203,886
250000 TO 499999	25	97.90	108.51	94.65	29.97	114.65	47.04	324.63	81.94 to 105.26	349,018	330,329
500000 +	18	105.60	114.26	101.52	24.11	112.55	60.84	208.00	92.49 to 122.83	1,221,481	1,240,029
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	88	103.00	108.53	103.23	29.83	105.14	35.68	324.63	93.62 to 108.39	181,059	186,908
10	29	90.02	92.58	84.66	27.57	109.37	22.86	208.00	70.21 to 103.00	264,343	223,781
15	4	80.60	84.21	84.52	6.15	99.63	79.25	96.40	N/A	325,500	275,122
20	53	97.30	100.77	100.70	23.30	100.07	41.61	243.34	88.62 to 104.76	322,040	324,283
30	2	92.47	92.47	93.11	1.76	99.30	90.84	94.09	N/A	104,450	97,256
ALL	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

OCCUPANCY CODE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	42	103.74	105.38	100.42	30.66	104.94	35.68	324.63	92.30 to 108.70	161,672	162,354
300	27	97.70	107.06	96.90	19.99	110.48	79.25	222.15	89.44 to 103.00	265,633	257,412
305	1	208.00	208.00	208.00			208.00	208.00	N/A	450,000	935,993
325	3	80.91	76.24	67.83	11.48	112.39	59.97	87.83	N/A	129,333	87,727
326	4	118.45	105.47	88.47	27.53	119.21	41.61	143.38	N/A	17,750	15,703
334	1	110.27	110.27	110.27			110.27	110.27	N/A	850,000	937,335
336	1	103.00	103.00	103.00			103.00	103.00	N/A	22,410	23,082
340	1	60.84	60.84	60.84			60.84	60.84	N/A	2,860,000	1,740,139
341	2	126.60	126.60	107.19	26.05	118.11	93.62	159.57	N/A	1,580,000	1,693,571
343	4	126.03	151.42	117.83	42.87	128.51	90.02	263.60	N/A	326,750	385,007
344	18	91.81	104.97	101.38	33.99	103.54	55.29	243.34	72.33 to 125.94	192,846	195,515
349	1	79.47	79.47	79.47			79.47	79.47	N/A	200,000	158,941
350	3	104.50	107.09	104.72	4.93	102.26	100.67	116.11	N/A	180,016	188,517
351	1	49.74	49.74	49.74			49.74	49.74	N/A	79,000	39,294
352	2	92.47	92.47	93.11	1.76	99.30	90.84	94.09	N/A	104,450	97,256
353	21	92.49	99.52	108.48	27.91	91.74	22.86	194.06	78.26 to 113.87	233,634	253,443
384	1	92.69	92.69	92.69			92.69	92.69	N/A	100,000	92,686
389	2	77.14	77.14	85.86	32.96	89.84	51.71	102.56	N/A	67,000	57,527
391	1	105.26	105.26	105.26			105.26	105.26	N/A	250,000	263,155
405	1	86.26	86.26	86.26			86.26	86.26	N/A	180,000	155,273
406	6	82.80	84.84	82.83	10.01	102.43	73.03	104.39	73.03 to 104.39	141,416	117,130
407	1	110.70	110.70	110.70			110.70	110.70	N/A	1,525,000	1,688,162
410	3	116.40	105.31	112.12	14.79	93.92	73.93	125.59	N/A	103,833	116,423
412	1	62.74	62.74	62.74			62.74	62.74	N/A	1,186,000	744,133
419	1	129.04	129.04	129.04			129.04	129.04	N/A	17,100	22,066
420	1	193.21	193.21	193.21			193.21	193.21	N/A	8,500	16,423
421	2	114.76	114.76	115.29	1.27	99.54	113.30	116.22	N/A	21,955	25,313
423	1	67.56	67.56	67.56			67.56	67.56	N/A	250,000	168,900
442	4	65.02	67.68	65.84	6.69	102.79	62.05	78.65	N/A	65,000	42,798
455	1	58.69	58.69	58.69			58.69	58.69	N/A	300,000	176,058
470	1	70.21	70.21	70.21			70.21	70.21	N/A	45,000	31,596
472	1	69.98	69.98	69.98			69.98	69.98	N/A	52,000	36,388
483	2	101.76	101.76	110.14	23.82	92.39	77.52	126.00	N/A	53,500	58,925
494	1	101.08	101.08	101.08			101.08	101.08	N/A	45,000	45,486
497	1	83.44	83.44	83.44			83.44	83.44	N/A	75,000	62,580
498	1	105.18	105.18	105.18			105.18	105.18	N/A	110,899	116,643
518	1	103.32	103.32	103.32			103.32	103.32	N/A	209,318	216,272
522	1	107.80	107.80	107.80			107.80	107.80	N/A	25,000	26,950

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	176	MEDIAN:	97	COV:	41.42	95% Median C.I.:	91.65 to 103.00
TOTAL Sales Price:	42,178,238	WGT. MEAN:	98	STD:	42.60	95% Wgt. Mean C.I.:	90.44 to 105.96
TOTAL Adj.Sales Price:	42,178,238	MEAN:	103	AVG.ABS.DEV:	26.98	95% Mean C.I.:	96.54 to 109.12
TOTAL Assessed Value:	41,419,669						
AVG. Adj. Sales Price:	239,649	COD:	27.72	MAX Sales Ratio:	324.63		
AVG. Assessed Value:	235,339	PRD:	104.71	MIN Sales Ratio:	22.86		

Printed: 04/01/2008 18:37:08

527	1	59.05	59.05	59.05			59.05	59.05	N/A	58,000	34,247
529	2	123.69	123.69	132.43	13.04	93.40	107.56	139.81	N/A	100,500	133,092
531	2	122.24	122.24	111.11	12.92	110.02	106.44	138.03	N/A	287,500	319,433
533	1	88.26	88.26	88.26			88.26	88.26	N/A	25,000	22,066
556	1	84.89	84.89	84.89			84.89	84.89	N/A	59,240	50,290
589	1	91.31	91.31	91.31			91.31	91.31	N/A	2,400,000	2,191,430
597	1	129.47	129.47	129.47			129.47	129.47	N/A	300,000	388,406
<u>ALL</u>											
	176	97.32	102.83	98.20	27.72	104.71	22.86	324.63	91.65 to 103.00	239,649	235,339

**2008 Correlation Section
for Madison County**

Commerical Real Property

I. Correlation

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

In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 91.65 to 103.00 includes the acceptable range, allowing for the likelihood that the level of value is in the acceptable range. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. Given the wide diversity of the property uses and the relatively small number of sales representing the commercial class, there are rarely circumstances when the statistical data will clearly support an adjustment to any subclass. One sub-stratum that might be noticed for being above the range is the unimproved commercial with 34 sales and a median ratio of 103.74. The mean and the weighted mean also indicate that the level of value is too high. The 95% confidence interval indicates that the level of value may be in the range. This group of sales was deliberately called a sub-strata rather than a subclass because changes to unimproved parcels only can result in uniformity and changes to all commercial land opens the possibility that the assessment of improved parcels can have unwanted measurement consequences. It also bears repeating that commercial land is found in literally all parts of the county, urban, suburban and rural. It occurs in each city or village and along rural highways. This valuation task is best done by the assessor in a carefully devised appraisal process, so there is no recommendation for adjustment to this stratum. Giving due consideration to all of the measures, the median is considered the best indicator of the level of value for this class.

**2008 Correlation Section
for Madison 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	268	176	65.67
2007	272	174	63.97
2006	256	163	63.67
2005	207	132	63.77
2004	198	112	56.57
2003	209	127	60.77
2002	275	170	61.82
2001	314	191	60.83

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

**2008 Correlation Section
for Madison 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 Madison 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	90.90	3.23	93.84	97.32
2007	92.31	1.94	94.1	95.18
2006	91.67	-0.27	91.42	93.06
2005	90.59	3.93	94.15	95.88
2004	93.67	1.87	95.42	97.01
2003	92	4	92.04	93
2002	82.29	11.8	92	95
2001	90	4.39	93.95	95

COMMERCIAL: The trended preliminary ratio is somewhat lower than the calculated median for this class of property. The relationship between the trended preliminary ratio and the R&O median ratio is not ideal; it suggests the valuation process is applied to the sales file and population in a fairly similar manner. The county's actions were focused on Newman Grove and small adjustments to other subclasses. This suggests that the statistics in the R&O can probably be relied on to measure the level of value for this class of property.

**2008 Correlation Section
for Madison 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 Madison 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)
16.63	2008	3.23
7.05	2007	1.94
4.87	2006	-0.27
8.32	2005	3.93
3.12	2004	1.87
1	2003	4
22.42	2002	11.8
29.39	2001	4.39

COMMERCIAL: The difference between the percent change in the sales file and percent change in the assessed base is significant. Table IV indicates 13.40% difference, an amount that might be construed as disparate treatment of the sales and the assessed base. The indicator of change to the sales file is not an absolute number, but rather an inference made from the changes that took place in the weighted median between the Preliminary and R&O Statistics for the most recent year of sales. This calculated to 16.63%. As an alternative, the aggregate change in the sales file is \$1,348,304, only a 3.36% increase which is nearly identical to the assessed base if the changes are measured using alternative data. The inference usually works fairly well, but at times certain data sets produce an anomaly. The percent change in assessed value for both sold and unsold properties is very similar. This indicates that the statistical calculations from the sales file can be used as an accurate measure of the population.

2008 Correlation Section for Madison 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 Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	97.32	98.20	102.83

COMMERCIAL: The median ratio and weighted mean ratio are within the acceptable range. The mean barely is outside the acceptable range. As in most counties, outlier ratios of low dollar sales are an influencing factor in the mean calculation. The statistics are not terribly different but demonstrates a slightly regressive valuation pattern. This set of statistics is much like the residential except the median is slightly lower than the other two measures but still is the measure of central tendency to be least influenced by the outliers and low dollar sales. In this subclass, it is the most reliable indicator of the level of value.

**2008 Correlation Section
for Madison 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	27.72	104.71
Difference	7.72	1.71

COMMERCIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Before making such a blanket statement about the assessment uniformity of the overall county, certain demographics should be mentioned. First, the commercial property is represented by sales in extremely diverse locations, including Norfolk, five small towns and rural locations. Among the 176 commercial sales, there were 44 different occupancy codes listed, each with the potential to be operating in a different economic environment. There are 15 sales with an average selling price of \$5,845 and 19 more sales with an average selling price of \$20,730 in a total data set of 176 sales with an average selling price of \$239,649. With all of these variables, the commercial class is far too diverse to make either realistic adjustments or profound statements about the quality of assessment. It is difficult to manage the quality

**2008 Correlation Section
for Madison County**

statistics in databases with these characteristics. Some may be tempted to trim unwieldy sales or selectively revalue sold properties, but Madison County does neither. Considering all of these variables, it is not likely to know if the COD and the PRD tell much about the actual quality of assessment.

**2008 Correlation Section
for Madison 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	181	176	-5
Median	90.90	97.32	6.42
Wgt. Mean	93.27	98.20	4.93
Mean	98.31	102.83	4.52
COD	31.03	27.72	-3.31
PRD	105.40	104.71	-0.69
Min Sales Ratio	20.26	22.86	2.6
Max Sales Ratio	362.28	324.63	-37.65

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

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:	97	MEDIAN:	68	COV:	26.18	95% Median C.I.:	64.98 to 70.84	(! : Derived)
(AgLand) TOTAL Sales Price:	22,368,886	WGT. MEAN:	66	STD:	17.38	95% Wgt. Mean C.I.:	63.13 to 69.43	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,368,886	MEAN:	66	AVG.ABS.DEV:	12.62	95% Mean C.I.:	62.94 to 69.86	
(AgLand) TOTAL Assessed Value:	14,825,818							
AVG. Adj. Sales Price:	230,607	COD:	18.53	MAX Sales Ratio:	117.34			
AVG. Assessed Value:	152,843	PRD:	100.19	MIN Sales Ratio:	18.36			

Printed: 02/09/2008 12:46:17

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	72.41	72.41	72.41			72.41	72.41	N/A	82,425	59,680
10/01/04 TO 12/31/04	5	68.58	71.68	68.00	9.23	105.41	63.99	89.88	N/A	240,370	163,443
01/01/05 TO 03/31/05	4	72.20	69.83	70.52	7.94	99.03	56.25	78.69	N/A	265,230	187,040
04/01/05 TO 06/30/05	10	72.20	75.65	72.27	16.58	104.68	55.63	117.34	58.00 to 85.14	176,708	127,701
07/01/05 TO 09/30/05	5	69.85	67.54	68.16	9.95	99.09	48.08	79.75	N/A	233,420	159,097
10/01/05 TO 12/31/05	9	80.43	82.76	78.59	11.68	105.30	66.61	98.21	72.73 to 93.64	273,353	214,837
01/01/06 TO 03/31/06	8	65.77	62.02	69.84	23.09	88.81	26.26	94.97	26.26 to 94.97	232,468	162,349
04/01/06 TO 06/30/06	8	74.32	77.29	74.81	8.82	103.31	68.32	100.20	68.32 to 100.20	260,242	194,679
07/01/06 TO 09/30/06	1	100.32	100.32	100.32			100.32	100.32	N/A	250,000	250,808
10/01/06 TO 12/31/06	15	64.19	66.82	68.56	12.13	97.46	51.93	86.40	59.83 to 75.61	148,058	101,501
01/01/07 TO 03/31/07	24	59.54	55.80	55.62	19.02	100.33	20.96	84.98	43.59 to 65.08	291,977	162,405
04/01/07 TO 06/30/07	7	38.16	47.94	55.19	47.59	86.85	18.36	75.03	18.36 to 75.03	172,755	95,348
<u>Study Years</u>											
07/01/04 TO 06/30/05	20	71.96	73.33	70.57	12.53	103.91	55.63	117.34	65.09 to 78.69	205,614	145,103
07/01/05 TO 06/30/06	30	73.16	73.23	73.79	15.55	99.24	26.26	100.20	68.46 to 79.75	252,299	186,175
07/01/06 TO 06/30/07	47	61.56	59.09	59.31	20.25	99.64	18.36	100.32	58.62 to 65.61	227,396	134,861
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	28	72.59	75.66	73.65	14.08	102.73	48.08	117.34	69.85 to 79.75	230,546	169,792
01/01/06 TO 12/31/06	32	69.49	69.28	72.20	15.76	95.96	26.26	100.32	63.02 to 75.61	200,392	144,673
<u>ALL</u>											
	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843

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:	97	MEDIAN:	68	COV:	26.18	95% Median C.I.:	64.98 to 70.84	(! : Derived)
(AgLand) TOTAL Sales Price:	22,368,886	WGT. MEAN:	66	STD:	17.38	95% Wgt. Mean C.I.:	63.13 to 69.43	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,368,886	MEAN:	66	AVG.ABS.DEV:	12.62	95% Mean C.I.:	62.94 to 69.86	
(AgLand) TOTAL Assessed Value:	14,825,818							
AVG. Adj. Sales Price:	230,607	COD:	18.53	MAX Sales Ratio:	117.34			
AVG. Assessed Value:	152,843	PRD:	100.19	MIN Sales Ratio:	18.36			

Printed: 02/09/2008 12:46:17

GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1495	8	64.19	64.54	53.22	28.55	121.27	38.16	100.20	38.16 to 100.20	159,600	84,939	
1497	5	48.08	49.90	51.21	16.34	97.43	34.71	64.72	N/A	164,157	84,071	
1499	5	58.71	58.17	58.38	15.70	99.64	43.23	74.14	N/A	332,950	194,384	
1501	6	33.39	40.22	31.89	51.32	126.11	18.36	98.21	18.36 to 98.21	123,933	39,525	
1551	7	75.29	74.57	77.26	20.65	96.52	26.26	117.34	26.26 to 117.34	231,778	179,077	
1553	17	71.96	74.82	74.74	10.30	100.10	63.27	100.32	65.61 to 80.43	254,972	190,578	
1555	5	70.27	70.99	73.47	10.65	96.63	54.61	84.98	N/A	229,914	168,910	
1557	2	60.96	60.96	61.22	0.98	99.58	60.36	61.56	N/A	353,200	216,226	
1775	5	70.26	64.36	66.02	9.41	97.48	52.99	71.44	N/A	255,385	168,604	
1777	2	85.28	85.28	84.25	6.18	101.22	80.01	90.55	N/A	298,000	251,079	
1779	10	67.47	63.40	60.61	12.01	104.61	41.95	75.05	43.59 to 73.58	272,522	165,177	
1781	1	58.00	58.00	58.00			58.00	58.00	N/A	103,200	59,852	
1835	3	92.05	80.41	71.14	13.79	113.04	55.55	93.64	N/A	310,067	220,577	
1837	7	75.03	76.12	73.50	9.44	103.57	65.09	89.88	65.09 to 89.88	281,419	206,834	
1839	9	64.19	66.16	65.06	5.82	101.69	59.83	76.70	61.96 to 70.02	217,273	141,355	
1841	5	61.40	63.67	62.45	11.07	101.94	51.93	75.61	N/A	98,607	61,583	
____ALL____												
	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	65	69.02	66.24	67.10	18.22	98.72	18.36	117.34	65.08 to 71.96	237,164	159,141	
2	13	55.63	58.91	52.44	28.04	112.35	34.71	100.20	42.13 to 79.33	161,352	84,605	
3	19	68.46	72.08	69.65	12.77	103.49	55.55	93.64	63.99 to 79.75	255,557	177,987	
____ALL____												
	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	
____ALL____												
	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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:	97	MEDIAN:	68	COV:	26.18	95% Median C.I.:	64.98 to 70.84	(!: Derived)
(AgLand) TOTAL Sales Price:	22,368,886	WGT. MEAN:	66	STD:	17.38	95% Wgt. Mean C.I.:	63.13 to 69.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,368,886	MEAN:	66	AVG.ABS.DEV:	12.62	95% Mean C.I.:	62.94 to 69.86	
(AgLand) TOTAL Assessed Value:	14,825,818							
AVG. Adj. Sales Price:	230,607	COD:	18.53	MAX Sales Ratio:	117.34			
AVG. Assessed Value:	152,843	PRD:	100.19	MIN Sales Ratio:	18.36			

Printed: 02/09/2008 12:46:17

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	29	66.61	64.95	62.10	19.98	104.59	20.96	100.32	60.36 to 73.58	203,962	126,653	
DRY-N/A	26	70.69	71.62	71.77	13.51	99.79	43.59	94.97	64.98 to 77.32	222,968	160,027	
GRASS	8	61.47	57.07	59.95	32.69	95.19	18.36	98.21	18.36 to 98.21	97,112	58,222	
GRASS-N/A	8	48.07	49.84	51.42	24.25	96.92	26.26	70.27	26.26 to 70.27	155,541	79,979	
IRRGTD	4	71.96	69.25	69.15	12.82	100.13	48.08	84.98	N/A	308,646	213,439	
IRRGTD-N/A	22	71.19	71.06	68.00	12.77	104.49	43.23	117.34	63.02 to 75.29	336,407	228,762	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

MAJORITY LAND USE > 80%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	43	67.24	67.23	64.93	18.54	103.54	20.96	100.32	63.99 to 72.41	210,497	136,669	
DRY-N/A	12	71.72	71.23	73.55	12.12	96.85	54.61	90.55	63.27 to 79.75	221,725	163,075	
GRASS	11	58.00	54.98	55.94	29.95	98.29	18.36	98.21	34.71 to 80.43	96,675	54,079	
GRASS-N/A	5	46.35	50.09	53.32	29.20	93.93	26.26	70.27	N/A	191,560	102,148	
IRRGTD	17	71.96	72.92	70.15	11.14	103.95	48.08	117.34	67.62 to 78.69	338,932	237,768	
IRRGTD-N/A	9	68.10	66.73	64.18	15.93	103.97	43.23	85.14	55.55 to 79.33	319,301	204,941	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

MAJORITY LAND USE > 50%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	54	67.85	67.93	66.42	17.43	102.27	20.96	100.32	64.72 to 72.00	207,631	137,909	
DRY-N/A	1	77.32	77.32	77.32			77.32	77.32	N/A	500,000	386,581	
GRASS	15	58.00	55.26	55.06	27.43	100.38	18.36	98.21	38.16 to 65.61	133,082	73,270	
GRASS-N/A	1	26.26	26.26	26.26			26.26	26.26	N/A	25,000	6,565	
IRRGTD	23	71.96	72.75	70.06	11.41	103.85	48.08	117.34	68.32 to 75.29	338,850	237,388	
IRRGTD-N/A	3	55.63	55.65	50.66	14.90	109.85	43.23	68.10	N/A	280,666	142,198	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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:	97	MEDIAN:	68	COV:	26.18	95% Median C.I.:	64.98 to 70.84	(!: Derived)
(AgLand) TOTAL Sales Price:	22,368,886	WGT. MEAN:	66	STD:	17.38	95% Wgt. Mean C.I.:	63.13 to 69.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,368,886	MEAN:	66	AVG.ABS.DEV:	12.62	95% Mean C.I.:	62.94 to 69.86	
(AgLand) TOTAL Assessed Value:	14,825,818							
AVG. Adj. Sales Price:	230,607	COD:	18.53	MAX Sales Ratio:	117.34			
AVG. Assessed Value:	152,843	PRD:	100.19	MIN Sales Ratio:	18.36			

Printed: 02/09/2008 12:46:17

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
59-0001	27	71.96	72.11	71.04	10.00	101.51	55.55	93.64	66.61 to 75.29	270,051	191,847	
59-0002	8	33.39	42.19	33.96	54.85	124.25	18.36	98.21	18.36 to 98.21	102,075	34,661	
59-0005	37	66.97	68.08	66.79	18.69	101.92	34.71	117.34	64.93 to 72.44	256,676	171,438	
59-0013	13	63.99	63.94	64.88	10.01	98.54	51.93	75.61	56.25 to 70.84	203,022	131,724	
59-0080	12	66.41	67.20	61.80	23.41	108.74	38.16	100.20	44.27 to 83.86	177,050	109,416	
71-0067												
NonValid School												
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	18.36	18.36	18.36			18.36	18.36	N/A	40,000	7,345	
10.01 TO 30.00	6	57.45	55.45	40.90	31.20	135.58	20.96	89.88	20.96 to 89.88	80,366	32,868	
30.01 TO 50.00	14	68.41	60.18	55.54	24.04	108.37	26.26	98.21	34.71 to 75.61	86,023	47,773	
50.01 TO 100.00	28	64.46	69.52	66.79	18.52	104.09	46.35	117.34	60.36 to 78.69	152,884	102,104	
100.01 TO 180.00	43	70.26	68.15	66.77	14.27	102.06	38.16	100.32	65.61 to 72.00	326,871	218,244	
180.01 TO 330.00	5	75.29	74.11	74.11	3.05	100.01	66.61	77.32	N/A	461,225	341,796	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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	43.28	43.28	43.61	39.32	99.23	26.26	60.29	N/A	25,500	11,120	
30000 TO 59999	6	76.91	69.15	69.05	27.96	100.14	18.36	98.21	18.36 to 98.21	40,939	28,267	
60000 TO 99999	14	71.22	71.78	72.34	20.02	99.22	34.71	117.34	59.54 to 86.40	81,941	59,278	
100000 TO 149999	14	64.10	62.41	62.34	20.59	100.12	37.02	92.05	46.35 to 79.33	124,879	77,848	
150000 TO 249999	20	64.63	66.36	66.79	15.78	99.36	20.96	94.97	60.36 to 70.27	199,441	133,203	
250000 TO 499999	36	69.64	66.35	65.63	15.11	101.10	29.94	100.32	65.09 to 72.44	350,326	229,924	
500000 +	5	75.29	69.00	68.82	9.43	100.27	55.55	77.32	N/A	515,234	354,570	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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:	97	MEDIAN:	68	COV:	26.18	95% Median C.I.:	64.98 to 70.84	(!: Derived)
(AgLand) TOTAL Sales Price:	22,368,886	WGT. MEAN:	66	STD:	17.38	95% Wgt. Mean C.I.:	63.13 to 69.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,368,886	MEAN:	66	AVG.ABS.DEV:	12.62	95% Mean C.I.:	62.94 to 69.86	
(AgLand) TOTAL Assessed Value:	14,825,818							
AVG. Adj. Sales Price:	230,607	COD:	18.53	MAX Sales Ratio:	117.34			
AVG. Assessed Value:	152,843	PRD:	100.19	MIN Sales Ratio:	18.36			

Printed: 02/09/2008 12:46:17

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	2	22.31	22.31	21.40	17.71	104.25	18.36	26.26	N/A	32,500	6,955	
Total \$ _____												
1 TO 9999	2	22.31	22.31	21.40	17.71	104.25	18.36	26.26	N/A	32,500	6,955	
10000 TO 29999	5	54.61	56.93	48.62	31.85	117.10	34.71	98.21	N/A	49,389	24,012	
30000 TO 59999	16	63.26	60.24	53.13	23.75	113.38	20.96	89.88	46.35 to 73.58	93,790	49,831	
60000 TO 99999	12	66.91	68.80	63.20	16.93	108.86	29.94	100.20	63.27 to 79.33	125,172	79,106	
100000 TO 149999	18	64.63	69.66	66.60	16.24	104.59	48.08	117.34	60.36 to 78.69	181,196	120,682	
150000 TO 249999	21	70.27	67.43	64.25	18.74	104.95	41.95	94.97	55.63 to 76.06	304,697	195,773	
250000 TO 499999	23	71.96	71.84	70.91	8.23	101.31	55.55	100.32	67.62 to 75.03	408,435	289,640	
ALL	97	68.10	66.40	66.28	18.53	100.19	18.36	117.34	64.98 to 70.84	230,607	152,843	

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

Agricultural

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

In this analysis, the county considers all value update options including some across the board countywide adjustments to major land uses but usually focuses their analysis and adjustments on the individual market areas. Those options range from broad adjustments to each individual market area; adjustments to each major land use within individual market area; and adjustments to individual land capability groups within individual market area. The result in any given year may be a combination of adjustments.

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

For 2008, the overall preliminary median for the agricultural land class of real property is 68.10, the mean is 66.40 and the weighted mean is 66.28 with 97 qualified unimproved sales.

For 2008, the county will utilize their analysis and make adjustments that are needed to achieve the required level of value. The preliminary statistics indicate that Market Area 1 is barely in the range with a median ratio of 69.02 based on 65 sales; Market Area 2 is very low with a median ratio of 55.63 based on 13 sales; and Market area 3 is slightly below the range with a median ratio of 68.46. County wide, based on majority land use, irrigated land is measured at about 72%, dry land is measured at about 67%, and grass land is measured at about 60%. The county will identify the adjustments to various subclasses that are necessary to increase the measured level of value and to bring the market areas to the appropriate level of value.

2008 Assessment Survey for Madison County

Agricultural Appraisal Information

1.	Data collection done by: Assessor and part time lister
2.	Valuation done by: Assessor
3.	Pickup work done by whom: Assessor and part time lister
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages? no
a.	How is agricultural land defined in this county? By statute and regulation
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? N/A
6.	What is the date of the soil survey currently used? 1984
7.	What date was the last countywide land use study completed? 1998
a.	By what method? (Physical inspection, FSA maps, etc.) Physical inspection
b.	By whom? Lister
c.	What proportion is complete / implemented at this time? 100%
8.	Number of market areas/neighborhoods in the agricultural property class: 3

9.	How are market areas/neighborhoods defined in this property class?
	The market areas are defined by topography and groupings of similar soil characteristics. They are delineated along township lines. There was no change in the areas for 2008.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	yes There are only a four applications on file and two that have been approved. This is documented on line 43 of the Abstract, so it is very limited.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
58	0	0	58

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:	92	MEDIAN:	73	COV:	29.76	95% Median C.I.:	70.13 to 74.85	(!: Derived)
(AgLand) TOTAL Sales Price:	21,389,362	WGT. MEAN:	74	STD:	22.51	95% Wgt. Mean C.I.:	70.34 to 77.27	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	21,389,362	MEAN:	76	AVG.ABS.DEV:	14.35	95% Mean C.I.:	71.04 to 80.24	
(AgLand) TOTAL Assessed Value:	15,786,152							
AVG. Adj. Sales Price:	232,493	COD:	19.64	MAX Sales Ratio:	160.95			
AVG. Assessed Value:	171,588	PRD:	102.49	MIN Sales Ratio:	18.28			

Printed: 04/01/2008 18:37:19

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	77.21	77.21	77.21			77.21	77.21	N/A	82,425	63,643
10/01/04 TO 12/31/04	5	71.89	75.59	71.02	9.53	106.44	67.45	97.63	N/A	240,370	170,700
01/01/05 TO 03/31/05	4	67.15	66.52	69.74	10.93	95.39	57.71	74.08	N/A	265,230	184,958
04/01/05 TO 06/30/05	9	84.40	84.67	78.65	16.22	107.65	58.54	120.25	70.94 to 107.90	185,231	145,686
07/01/05 TO 09/30/05	5	73.05	76.59	78.26	10.76	97.86	62.25	101.23	N/A	233,420	182,683
10/01/05 TO 12/31/05	9	81.83	85.20	81.19	11.68	104.94	69.27	98.43	76.44 to 98.26	273,353	221,938
01/01/06 TO 03/31/06	8	71.69	84.31	81.81	36.78	103.05	28.25	160.95	28.25 to 160.95	223,192	182,594
04/01/06 TO 06/30/06	8	76.97	85.12	79.09	15.75	107.62	70.13	142.73	70.13 to 142.73	260,558	206,080
07/01/06 TO 09/30/06	1	124.41	124.41	124.41			124.41	124.41	N/A	250,000	311,030
10/01/06 TO 12/31/06	15	74.52	72.83	72.87	12.94	99.95	53.57	90.98	63.42 to 80.17	148,058	107,893
01/01/07 TO 03/31/07	22	64.23	67.13	65.24	19.14	102.90	43.33	154.93	56.32 to 71.14	300,008	195,713
04/01/07 TO 06/30/07	5	68.81	55.44	69.57	28.52	79.69	18.28	79.61	N/A	161,744	112,522
<u>Study Years</u>											
07/01/04 TO 06/30/05	19	73.64	78.07	73.98	14.72	105.53	57.71	120.25	68.46 to 84.89	211,172	156,218
07/01/05 TO 06/30/06	30	76.83	83.51	80.30	19.86	103.99	28.25	160.95	73.05 to 82.07	249,909	200,675
07/01/06 TO 06/30/07	43	67.74	69.09	68.80	20.38	100.42	18.28	154.93	62.19 to 73.64	229,762	158,086
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	27	76.44	80.66	78.07	15.16	103.31	57.71	120.25	73.05 to 87.36	235,381	183,773
01/01/06 TO 12/31/06	32	74.69	80.38	79.47	21.37	101.16	28.25	160.95	69.18 to 80.25	198,152	157,463
<u>ALL</u>											
	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

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:	92	MEDIAN:	73	COV:	29.76	95% Median C.I.:	70.13 to 74.85	(! : Derived)
(AgLand) TOTAL Sales Price:	21,389,362	WGT. MEAN:	74	STD:	22.51	95% Wgt. Mean C.I.:	70.34 to 77.27	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	21,389,362	MEAN:	76	AVG.ABS.DEV:	14.35	95% Mean C.I.:	71.04 to 80.24	
(AgLand) TOTAL Assessed Value:	15,786,152							
AVG. Adj. Sales Price:	232,493	COD:	19.64	MAX Sales Ratio:	160.95			
AVG. Assessed Value:	171,588	PRD:	102.49	MIN Sales Ratio:	18.28			

Printed: 04/01/2008 18:37:19

GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1495	6	86.25	88.74	68.20	27.83	130.12	53.01	142.73	53.01 to 142.73	172,781	117,836	
1497	5	66.57	66.09	67.02	14.06	98.61	46.28	84.40	N/A	164,157	110,022	
1499	4	68.51	85.55	63.06	48.70	135.67	44.24	160.95	N/A	330,007	208,106	
1501	4	40.09	49.18	43.76	53.92	112.38	18.28	98.26	N/A	73,437	32,138	
1551	7	76.89	77.28	79.45	19.50	97.26	28.25	120.25	28.25 to 120.25	231,778	184,149	
1553	17	73.64	83.89	82.67	20.97	101.47	60.66	154.93	67.74 to 90.98	255,253	211,015	
1555	5	72.82	73.94	76.40	11.22	96.78	57.24	88.63	N/A	229,914	175,652	
1557	2	69.22	69.22	66.65	8.60	103.86	63.27	75.17	N/A	353,200	235,403	
1775	5	72.52	66.74	68.43	9.69	97.53	55.31	74.52	N/A	255,385	174,762	
1777	2	88.74	88.74	87.44	7.51	101.48	82.07	95.40	N/A	298,000	260,563	
1779	10	70.63	70.06	69.31	5.94	101.09	61.21	77.18	62.19 to 76.76	277,560	192,377	
1781	1	58.54	58.54	58.54			58.54	58.54	N/A	103,200	60,409	
1835	3	93.42	83.23	73.99	14.48	112.48	57.84	98.43	N/A	310,067	229,432	
1837	7	79.61	83.39	80.48	12.78	103.61	68.46	101.23	68.46 to 101.23	281,419	226,485	
1839	9	69.18	72.04	70.10	8.00	102.77	63.69	88.67	65.19 to 80.17	217,273	152,313	
1841	5	63.42	66.04	64.71	11.74	102.06	53.57	78.96	N/A	98,607	63,805	
ALL												
	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	62	73.21	74.43	74.16	19.67	100.36	18.28	160.95	69.00 to 74.85	236,714	175,556	
2	11	70.94	78.44	67.68	28.59	115.91	46.28	142.73	53.01 to 107.90	168,861	114,284	
3	19	73.05	77.99	75.06	14.53	103.90	57.84	101.23	68.36 to 88.80	255,557	191,816	
ALL												
	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588	

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	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588	
ALL												
	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588	

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:	92	MEDIAN:	73	COV:	29.76	95% Median C.I.:	70.13 to 74.85	(!: Derived)
(AgLand) TOTAL Sales Price:	21,389,362	WGT. MEAN:	74	STD:	22.51	95% Wgt. Mean C.I.:	70.34 to 77.27	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	21,389,362	MEAN:	76	AVG.ABS.DEV:	14.35	95% Mean C.I.:	71.04 to 80.24	
(AgLand) TOTAL Assessed Value:	15,786,152							
AVG. Adj. Sales Price:	232,493	COD:	19.64	MAX Sales Ratio:	160.95			
AVG. Assessed Value:	171,588	PRD:	102.49	MIN Sales Ratio:	18.28			

Printed: 04/01/2008 18:37:19

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	27	72.61	75.03	71.76	18.85	104.55	43.33	142.73	65.19 to 78.96	202,413	145,258
DRY-N/A	25	74.85	79.35	79.36	16.44	99.98	57.24	127.07	70.77 to 84.40	222,766	176,797
GRASS	8	62.35	70.14	82.95	48.36	84.56	18.28	154.93	18.28 to 154.93	97,709	81,050
GRASS-N/A	7	71.14	79.30	73.79	31.89	107.46	28.25	160.95	28.25 to 160.95	147,129	108,564
IRRGTD	4	73.64	74.54	73.67	8.96	101.18	62.25	88.63	N/A	308,646	227,383
IRRGTD-N/A	21	72.52	73.12	70.14	12.51	104.24	44.24	120.25	69.00 to 76.89	348,040	244,112
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

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	41	73.05	76.36	74.06	17.78	103.11	43.33	142.73	68.36 to 77.18	210,963	156,243
DRY-N/A	11	80.10	79.88	81.18	15.87	98.40	57.24	107.90	57.71 to 101.23	216,803	175,993
GRASS	10	74.00	80.97	87.30	48.31	92.74	18.28	160.95	36.85 to 154.93	85,377	74,538
GRASS-N/A	5	67.74	61.30	69.22	14.51	88.57	28.25	72.82	N/A	191,560	132,593
IRRGTD	17	73.36	74.43	72.09	10.79	103.24	60.14	120.25	63.27 to 76.88	339,396	244,684
IRRGTD-N/A	8	73.91	71.03	67.64	14.18	105.00	44.24	87.36	44.24 to 87.36	346,713	234,531
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

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	51	73.64	77.05	75.39	18.03	102.20	43.33	142.73	68.81 to 77.18	206,555	155,714
DRY-N/A	1	80.10	80.10	80.10			80.10	80.10	N/A	500,000	400,490
GRASS	14	69.44	77.71	78.43	37.76	99.08	18.28	160.95	46.28 to 98.26	127,612	100,092
GRASS-N/A	1	28.25	28.25	28.25			28.25	28.25	N/A	25,000	7,063
IRRGTD	22	73.50	74.25	71.97	10.84	103.17	57.84	120.25	69.00 to 76.89	350,065	251,947
IRRGTD-N/A	3	70.94	66.69	58.56	19.10	113.89	44.24	84.89	N/A	280,666	164,345
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

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:	92	MEDIAN:	73	COV:	29.76	95% Median C.I.:	70.13 to 74.85	(! : Derived)
(AgLand) TOTAL Sales Price:	21,389,362	WGT. MEAN:	74	STD:	22.51	95% Wgt. Mean C.I.:	70.34 to 77.27	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	21,389,362	MEAN:	76	AVG.ABS.DEV:	14.35	95% Mean C.I.:	71.04 to 80.24	
(AgLand) TOTAL Assessed Value:	15,786,152							
AVG. Adj. Sales Price:	232,493	COD:	19.64	MAX Sales Ratio:	160.95			
AVG. Assessed Value:	171,588	PRD:	102.49	MIN Sales Ratio:	18.28			

Printed: 04/01/2008 18:37:19

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	27	74.32	76.63	74.96	11.51	102.24	57.84	101.23	70.13 to 79.61	270,144	202,491
59-0002	6	40.09	49.97	46.77	55.32	106.83	18.28	98.26	18.28 to 98.26	61,125	28,590
59-0005	36	71.04	79.44	75.50	22.86	105.22	44.24	160.95	66.57 to 76.88	255,692	193,051
59-0013	13	67.45	66.74	67.96	10.31	98.21	53.57	78.96	57.71 to 73.64	203,022	137,967
59-0080	10	84.65	86.27	74.50	18.99	115.80	53.01	142.73	56.32 to 107.90	188,449	140,393
71-0067											
NonValid School											
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	18.28	18.28	18.28			18.28	18.28	N/A	40,000	7,313
10.01 TO 30.00	5	74.85	72.13	61.51	22.62	117.26	43.33	97.63	N/A	58,539	36,008
30.01 TO 50.00	13	73.05	66.80	67.37	21.64	99.16	28.25	98.26	46.28 to 80.17	72,614	48,920
50.01 TO 100.00	27	68.36	79.61	73.47	24.42	108.35	55.31	160.95	63.69 to 87.36	152,095	111,742
100.01 TO 180.00	41	73.64	77.50	74.26	15.97	104.36	44.24	154.93	70.77 to 76.44	334,146	248,146
180.01 TO 330.00	5	76.89	76.98	76.83	3.30	100.20	70.77	80.25	N/A	461,225	354,355
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	57.93	57.93	58.51	51.23	99.00	28.25	87.60	N/A	25,500	14,919
30000 TO 59999	7	97.63	87.87	90.09	31.71	97.54	18.28	160.95	18.28 to 160.95	41,677	37,547
60000 TO 99999	14	78.08	80.48	81.33	22.46	98.96	36.85	142.73	61.20 to 90.98	81,941	66,639
100000 TO 149999	11	66.16	67.37	67.44	15.33	99.90	43.33	93.42	53.57 to 84.89	126,161	85,088
150000 TO 249999	19	71.89	78.67	78.89	20.11	99.72	55.31	154.93	63.69 to 87.36	200,348	158,059
250000 TO 499999	34	72.99	73.85	72.53	11.80	101.81	44.24	124.41	70.13 to 74.52	356,731	258,741
500000 +	5	76.89	71.00	70.81	9.33	100.26	57.84	80.10	N/A	515,234	364,846
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

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:	92	MEDIAN:	73	COV:	29.76	95% Median C.I.:	70.13 to 74.85	(!: Derived)
(AgLand) TOTAL Sales Price:	21,389,362	WGT. MEAN:	74	STD:	22.51	95% Wgt. Mean C.I.:	70.34 to 77.27	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	21,389,362	MEAN:	76	AVG.ABS.DEV:	14.35	95% Mean C.I.:	71.04 to 80.24	
(AgLand) TOTAL Assessed Value:	15,786,152							
AVG. Adj. Sales Price:	232,493	COD:	19.64	MAX Sales Ratio:	160.95			
AVG. Assessed Value:	171,588	PRD:	102.49	MIN Sales Ratio:	18.28			

Printed: 04/01/2008 18:37:19

ASSESSED VALUE *

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	2	23.27	23.27	22.12	21.43	105.19	18.28	28.25	N/A	32,500	7,188
Total \$ _____											
1 TO 9999	2	23.27	23.27	22.12	21.43	105.19	18.28	28.25	N/A	32,500	7,188
10000 TO 29999	4	72.42	69.99	59.51	31.68	117.60	36.85	98.26	N/A	42,736	25,433
30000 TO 59999	10	73.95	73.94	70.70	18.07	104.58	46.28	107.90	53.57 to 97.63	68,524	48,449
60000 TO 99999	15	66.57	76.83	71.25	24.91	107.83	43.33	160.95	60.66 to 84.89	111,947	79,759
100000 TO 149999	14	70.54	79.90	74.30	22.53	107.54	55.31	142.73	63.42 to 93.42	168,432	125,139
150000 TO 249999	16	73.23	70.50	68.07	12.10	103.58	44.24	95.40	62.25 to 76.44	280,567	190,971
250000 TO 499999	31	73.64	80.47	76.89	16.23	104.66	57.84	154.93	70.77 to 79.61	385,220	296,182
ALL	92	73.05	75.64	73.80	19.64	102.49	18.28	160.95	70.13 to 74.85	232,493	171,588

**2008 Correlation Section
for Madison County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: Analysis of the unimproved agricultural statistics indicates that all market areas are within the acceptable range in Madison County. The statistics also indicate that the major land uses are probably within the range. The system that the county uses to analyze and apply the values assures that all parcels within each market area have been valued uniformly and proportionately. The analysis is done within the framework of the agricultural land classification structure and the valuations are applied within the same classification structure.

In summary, there are numerous statistics that have been presented and discussed in the following six tables of the Correlation section of the R&O. There are a total of five that relate to the measurement of the level of value. In Table V, there was a presentation and narrative explanation prepared about the median, weighted mean and mean ratios. In Table III, there was a presentation and narrative discussion of the trended preliminary median. The fifth measure of central tendency was not independently presented or discussed. That measure, the 95% Confidence Interval measured around the median deserves mention. In this class, the confidence interval of 70.13 to 74.85 is entirely within the acceptable range. This, statistically speaking strongly indicates that the level of value is within the range. There is no indication among the statistics that the entire class should be adjusted and there is no compelling evidence that any notable subclass within this class should be adjusted. Giving due consideration to all of the measures, the median is considered the best indicator of the level of value for this class.

**2008 Correlation Section
for Madison 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	176	92	52.27
2007	151	64	42.38
2006	147	55	37.41
2005	159	61	38.36
2004	155	75	48.39
2003	152	74	48.68
2002	141	82	58.16
2001	165	106	64.24

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

**2008 Correlation Section
for Madison 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 Madison 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	68.10	6	72.19	73.05
2007	72.28	3.8	75.03	72.44
2006	60.12	16.56	70.07	71.36
2005	69.91	8.26	75.68	78.13
2004	72.59	9.23	79.29	76.56
2003	75	5.58	79.18	77
2002	75.61	-0.45	75.27	76
2001	76	-1.37	71.96	77

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

**2008 Correlation Section
for Madison 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 Madison 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)
16	2008	6
2.43	2007	3.8
22.26	2006	16.56
21.74	2005	8.26
8.33	2004	9.23
8	2003	6
3.19	2002	-0.45
-0.73	2001	-1.37

AGRICULTURAL UNIMPROVED: The difference between the percent change in the sales file and percent change in the abstract is significant. Table IV indicates about a 10% difference, an amount that might be construed as disparate treatment of the sales and the assessed base. For 2008, the county identified specific subclasses that are not specifically identified in the R&O Statistics. Ultimately the county adjusted a variety of subclasses, usually at the LCG level which resulted in the following approximate changed to the measurements of the Majority Land Uses. Irrigated increased about 1.4 percentage points, Dry increased about 5.8 percentage points and Grass increased about 16.0 percentage points. A second consequence of the actions was that all three market areas increased and lead by Area 2 which increased about 15.3 percentage points. These actions resulted in all measureable subclasses being within the acceptable range. In the case when a county selects sub-strata that are not directly measureable, and that will produce different percentage change between parcels, depending on their LCG make-up, the classic statistics sometimes are misleading. This is such a case, and the county's actions are deemed to be proper.

2008 Correlation Section for Madison 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 Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	73.05	73.80	75.64

AGRICULTURAL UNIMPROVED: The median and weighted mean are within the acceptable range, while the mean is a fraction above the range. The mean was able to rise above the acceptable range largely based on a few high ratios. In data sets with smaller sample size, a few high ratios can have a noticeable impact on the mean. Because of that, the median is the measure of central tendency to be least influenced by these outliers, and in this subclass, the most reliable indicator of the level of value.

**2008 Correlation Section
for Madison 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	19.64	102.49
Difference	0	0

AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both within the acceptable range; indicating this class of property has been valued uniformly and proportionately.

**2008 Correlation Section
for Madison 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	97	92	-5
Median	68.10	73.05	4.95
Wgt. Mean	66.28	73.80	7.52
Mean	66.40	75.64	9.24
COD	18.53	19.64	1.11
PRD	100.19	102.49	2.3
Min Sales Ratio	18.36	18.28	-0.08
Max Sales Ratio	117.34	160.95	43.61

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The difference in the number of qualified sales is a result of changes made to the sold property after the date of the sale that were deemed to have a substantial impact on the assessed value. Any such sales were removed from the qualified sales roster. Otherwise, the changes shown between the Preliminary Statistics and the Final R&O Statistics were all considered to be favorable ones and depicted a sound assessment process.

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

RECEIVED
FEB 26 2008
NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

February 19, 2008

Ruth Sorensen
Property Tax Administrator
Dept. of Revenue, Property Assessment Division
1033 O Street, Suite 600
Lincoln, NE 68508

RE: Annual Special Valuation Report

Dear Ruth,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

As of today two (2) parcels have been granted special valuation in Madison County. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.
- Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.

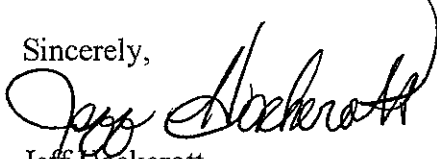
These parcels meet all of the requirements for approval as a special valuation parcel. As such all were approved. At the present time I have been unable to determine a valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 1.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 per acre. However, both of these parcels

are currently used for agricultural use and were planted to corn in 2007. These parcels are in Market Area 1 and therefore command an agricultural land market valuation of approximately \$3,000 per acre.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Hackerott". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Jeff Hackerott
Madison County Assessor

County 59 - Madison

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 17,511	Value 2,132,277,838	Total Growth 37,120,464 (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	1,063	9,522,389	171	2,254,859	143	1,664,633	1,377	13,441,881	
2. Res Improv Land	9,187	88,421,722	602	11,034,973	657	12,673,971	10,446	112,130,666	
3. Res Improvements	9,414	735,881,446	728	91,312,335	704	69,953,454	10,846	897,147,235	
4. Res Total	10,477	833,825,557	899	104,602,167	847	84,292,058	12,223	1,022,719,782	14,166,208
% of Total	85.71	81.53	7.35	10.22	6.92	8.24	69.80	47.96	38.16
5. Rec UnImp Land	0	0	1	6,446	1	68,423	2	74,869	
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	1	6,446	1	68,423	2	74,869	0
% of Total	0.00	0.00	50.00	8.60	50.00	91.39	0.01	0.00	0.00
Res+Rec Total	10,477	833,825,557	900	104,608,613	848	84,360,481	12,225	1,022,794,651	14,166,208
% of Total	85.70	81.52	7.36	10.22	6.93	8.24	69.81	47.96	38.16

County 59 - Madison

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 17,511	Value 2,132,277,838	Total Growth 37,120,464 (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	334	14,113,962	43	883,889	52	1,660,725	429	16,658,576	
10. Comm Improv Land	1,270	68,748,257	98	3,367,281	50	2,556,459	1,418	74,671,997	
11. Comm Improvements	1,289	292,603,792	104	17,056,857	58	38,977,736	1,451	348,638,385	
12. Comm Total	1,623	375,466,011	147	21,308,027	110	43,194,920	1,880	439,968,958	6,801,093
% of Total	86.32	85.33	7.81	4.84	5.85	9.81	10.73	20.63	18.32
13. Ind UnImp Land	3	84,929	4	103,448	4	102,777	11	291,154	
14. Ind Improv Land	10	694,158	11	520,177	6	1,418,413	27	2,632,748	
15. Ind Improvements	10	5,952,060	11	15,370,907	6	36,291,825	27	57,614,792	
16. Ind Total	13	6,731,147	15	15,994,532	10	37,813,015	38	60,538,694	14,223,811
% of Total	34.21	11.11	39.47	26.42	26.31	62.46	0.21	2.83	38.31
Comm+Ind Total	1,636	382,197,158	162	37,302,559	120	81,007,935	1,918	500,507,652	21,024,904
% of Total	85.29	76.36	8.44	7.45	6.25	16.18	10.95	23.47	56.63
17. Taxable Total	12,113	1,216,022,715	1,062	141,911,172	968	165,368,416	14,143	1,523,302,303	35,191,112
% of Total	85.64	79.82	7.50	6.86	6.84	5.53	80.76	71.44	94.80

County 59 - Madison

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	43	3,953	3,903,757	0	0	0
19. Commercial	7	1,124,795	6,580,668	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	43	3,953	3,903,757
19. Commercial	0	0	0	7	1,124,795	6,580,668
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				50	1,128,748	10,484,425

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	754	102	175	1,031

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	13	336,060	54	2,588,679	2,040	314,537,220	2,107	317,461,959
28. Ag-Improved Land	1	1,681	33	3,944,374	1,124	217,473,003	1,158	221,419,058
29. Ag-Improvements	2	138,804	33	1,858,495	1,226	68,097,219	1,261	70,094,518
30. Ag-Total Taxable							3,368	608,975,535

County 59 - Madison

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	22	24.940	240,886	
33. HomeSite Improvements	0		0	23		1,342,161	
34. HomeSite Total							
35. FarmSite UnImp Land	1	22.040	144,009	9	174.240	302,345	
36. FarmSite Impr Land	0	0.000	0	27	123.320	276,548	
37. FarmSite Improv	2		138,804	30		516,334	
38. FarmSite Total							
39. Road & Ditches		0.480			83.500		
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	17	63.710	300,624	17	63.710	300,624	
32. HomeSite Improv Land	799	1,493.580	11,030,034	821	1,518.520	11,270,920	
33. HomeSite Improvements	780		45,238,587	803		46,580,748	1,929,352
34. HomeSite Total				820	1,582.230	58,152,292	
35. FarmSite UnImp Land	142	481.160	670,554	152	677.440	1,116,908	
36. FarmSite Impr Land	1,001	4,154.520	7,818,452	1,028	4,277.840	8,095,000	
37. FarmSite Improv	1,193		22,858,632	1,225		23,513,770	0
38. FarmSite Total				1,377	4,955.280	32,725,678	
39. Road & Ditches		7,134.010			7,217.990		
40. Other-Non Ag Use		25.070	1,536		25.070	1,536	
41. Total Section VI				2,197	13,780.570	90,879,506	1,929,352

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	9	1,043.940	836,137	9	1,043.940	836,137

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	2	283.300	260,491	2	283.300	260,491
44. Recapture Val			260,491			260,491

County 59 - Madison

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	88.260	207,411	6,176.560	14,432,031	6,264.820	14,639,442
46. 1A	0.000	0	19.700	43,834	18,281.940	40,602,853	18,301.640	40,646,687
47. 2A1	0.000	0	233.680	490,368	6,598.510	13,776,008	6,832.190	14,266,376
48. 2A	0.000	0	156.760	317,440	4,883.530	9,843,112	5,040.290	10,160,552
49. 3A1	0.000	0	81.620	153,039	13,446.050	25,130,598	13,527.670	25,283,637
50. 3A	0.000	0	79.920	143,829	23,036.390	41,895,995	23,116.310	42,039,824
51. 4A1	0.000	0	10.760	14,526	3,626.570	4,892,774	3,637.330	4,907,300
52. 4A	0.000	0	3.900	4,485	528.520	607,801	532.420	612,286
53. Total	0.000	0	674.600	1,374,932	76,578.070	151,181,172	77,252.670	152,556,104
Dryland:								
54. 1D1	0.000	0	90.710	179,043	5,722.180	11,254,003	5,812.890	11,433,046
55. 1D	0.000	0	112.860	208,116	24,983.800	46,129,916	25,096.660	46,338,032
56. 2D1	37.330	63,225	226.330	384,639	8,602.310	14,555,071	8,865.970	15,002,935
57. 2D	2.600	4,225	418.200	678,907	7,198.040	11,688,612	7,618.840	12,371,744
58. 3D1	10.400	15,861	274.140	418,070	16,609.110	25,234,304	16,893.650	25,668,235
59. 3D	33.630	49,605	321.460	474,157	33,924.500	49,880,317	34,279.590	50,404,079
60. 4D1	0.000	0	43.700	51,349	6,844.490	8,028,431	6,888.190	8,079,780
61. 4D	0.000	0	11.300	12,151	601.770	646,872	613.070	659,023
62. Total	83.960	132,916	1,498.700	2,406,432	104,486.200	167,417,526	106,068.860	169,956,874
Grass:								
63. 1G1	0.000	0	10.360	8,803	426.820	364,507	437.180	373,310
64. 1G	0.000	0	11.600	9,860	2,066.480	1,729,779	2,078.080	1,739,639
65. 2G1	0.000	0	82.310	92,330	2,258.590	1,817,190	2,340.900	1,909,520
66. 2G	0.000	0	187.760	152,930	2,551.020	2,079,279	2,738.780	2,232,209
67. 3G1	0.000	0	141.380	111,256	5,186.510	4,013,945	5,327.890	4,125,201
68. 3G	0.000	0	305.230	230,989	9,521.430	7,220,011	9,826.660	7,451,000
69. 4G1	0.000	0	249.470	180,870	5,850.780	4,153,964	6,100.250	4,334,834
70. 4G	0.000	0	186.820	94,427	4,919.500	2,664,420	5,106.320	2,758,847
71. Total	0.000	0	1,174.930	881,465	32,781.130	24,043,095	33,956.060	24,924,560
72. Waste	0.000	0	182.880	27,434	1,801.630	270,784	1,984.510	298,218
73. Other	0.000	0	31.960	7,990	1,784.230	453,064	1,816.190	461,054
74. Exempt	6.530		28.750		225.430		260.710	
75. Total	83.960	132,916	3,563.070	4,698,253	217,431.260	343,365,641	221,078.290	348,196,810

County 59 - Madison

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,157.890	2,309,430	1,157.890	2,309,430
46. 1A	0.000	0	0.000	0	1,412.320	2,644,772	1,412.320	2,644,772
47. 2A1	0.000	0	33.500	58,625	1,404.790	2,454,037	1,438.290	2,512,662
48. 2A	0.000	0	60.170	102,289	3,537.530	6,004,051	3,597.700	6,106,340
49. 3A1	0.000	0	0.000	0	3,224.910	4,833,165	3,224.910	4,833,165
50. 3A	0.000	0	10.200	14,790	4,098.210	5,928,911	4,108.410	5,943,701
51. 4A1	0.000	0	0.000	0	990.370	1,138,927	990.370	1,138,927
52. 4A	0.000	0	0.000	0	168.700	160,266	168.700	160,266
53. Total	0.000	0	103.870	175,704	15,994.720	25,473,559	16,098.590	25,649,263
Dryland:								
54. 1D1	0.800	1,280	0.000	0	498.710	797,709	499.510	798,989
55. 1D	0.800	1,200	0.000	0	1,493.670	2,233,785	1,494.470	2,234,985
56. 2D1	10.100	14,018	13.230	18,853	1,133.810	1,573,796	1,157.140	1,606,667
57. 2D	0.000	0	22.330	31,262	3,063.670	4,277,063	3,086.000	4,308,325
58. 3D1	5.240	6,812	0.000	0	2,123.580	2,734,339	2,128.820	2,741,151
59. 3D	1.300	1,593	4.690	5,745	2,614.050	3,198,889	2,620.040	3,206,227
60. 4D1	0.000	0	0.000	0	905.820	837,915	905.820	837,915
61. 4D	1.070	910	0.000	0	213.910	181,824	214.980	182,734
62. Total	19.310	25,813	40.250	55,860	12,047.220	15,835,320	12,106.780	15,916,993
Grass:								
63. 1G1	0.000	0	0.000	0	87.290	77,473	87.290	77,473
64. 1G	0.000	0	0.000	0	314.790	282,597	314.790	282,597
65. 2G1	0.000	0	1.390	1,251	169.740	146,360	171.130	147,611
66. 2G	0.000	0	0.600	540	1,654.950	1,469,480	1,655.550	1,470,020
67. 3G1	0.000	0	0.000	0	1,365.500	1,151,647	1,365.500	1,151,647
68. 3G	0.000	0	0.000	0	3,466.120	2,900,080	3,466.120	2,900,080
69. 4G1	0.000	0	0.000	0	2,881.080	2,429,803	2,881.080	2,429,803
70. 4G	0.000	0	0.000	0	2,476.930	1,346,203	2,476.930	1,346,203
71. Total	0.000	0	1.990	1,791	12,416.400	9,803,643	12,418.390	9,805,434
72. Waste	0.230	35	0.000	0	1,155.140	173,335	1,155.370	173,370
73. Other	0.000	0	0.000	0	476.290	119,078	476.290	119,078
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	19.540	25,848	146.110	233,355	42,089.770	51,404,935	42,255.420	51,664,138

County 59 - Madison

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,222.890	5,432,720	2,222.890	5,432,720
46. 1A	0.000	0	33.280	75,713	3,229.280	7,339,190	3,262.560	7,414,903
47. 2A1	0.000	0	0.000	0	1,395.900	3,023,082	1,395.900	3,023,082
48. 2A	0.000	0	0.000	0	160.220	336,422	160.220	336,422
49. 3A1	0.000	0	3.000	5,850	1,323.200	2,578,893	1,326.200	2,584,743
50. 3A	0.000	0	26.510	50,369	4,512.450	8,573,655	4,538.960	8,624,024
51. 4A1	0.000	0	0.000	0	490.990	736,285	490.990	736,285
52. 4A	0.000	0	0.000	0	11.590	16,226	11.590	16,226
53. Total	0.000	0	62.790	131,932	13,346.520	28,036,473	13,409.310	28,168,405
Dryland:								
54. 1D1	0.000	0	15.000	33,000	7,280.050	15,933,871	7,295.050	15,966,871
55. 1D	3.120	6,474	90.200	187,167	9,694.710	20,022,943	9,788.030	20,216,584
56. 2D1	4.800	9,241	97.510	187,707	4,398.640	8,387,423	4,500.950	8,584,371
57. 2D	4.260	7,881	0.000	0	623.800	1,141,019	628.060	1,148,900
58. 3D1	0.000	0	10.900	19,075	6,760.530	11,813,540	6,771.430	11,832,615
59. 3D	0.850	1,445	116.810	198,577	15,639.340	26,573,398	15,757.000	26,773,420
60. 4D1	0.000	0	3.000	4,200	1,399.120	1,956,548	1,402.120	1,960,748
61. 4D	0.000	0	5.330	6,929	100.400	130,520	105.730	137,449
62. Total	13.030	25,041	338.750	636,655	45,896.590	85,959,262	46,248.370	86,620,958
Grass:								
63. 1G1	0.000	0	0.000	0	321.920	254,464	321.920	254,464
64. 1G	0.000	0	0.100	78	455.190	365,427	455.290	365,505
65. 2G1	1.600	1,200	1.800	720	1,320.160	967,410	1,323.560	969,330
66. 2G	5.560	4,171	0.000	0	353.500	282,956	359.060	287,127
67. 3G1	0.000	0	0.000	0	494.210	354,095	494.210	354,095
68. 3G	1.860	1,302	0.000	0	874.130	608,951	875.990	610,253
69. 4G1	4.820	3,254	0.250	169	348.640	230,197	353.710	233,620
70. 4G	0.000	0	25.000	11,492	520.610	265,484	545.610	276,976
71. Total	13.840	9,927	27.150	12,459	4,688.360	3,328,984	4,729.350	3,351,370
72. Waste	0.000	0	1.800	270	376.230	56,435	378.030	56,705
73. Other	0.000	0	1.400	350	149.170	37,293	150.570	37,643
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	26.870	34,968	431.890	781,666	64,456.870	117,418,447	64,915.630	118,235,081

County 59 - Madison

2008 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	841.260	1,682,568	105,919.310	204,691,204	106,760.570	206,373,772
77.Dry Land	116.300	183,770	1,877.700	3,098,947	162,430.010	269,212,108	164,424.010	272,494,825
78.Grass	13.840	9,927	1,204.070	895,715	49,885.890	37,175,722	51,103.800	38,081,364
79.Waste	0.230	35	184.680	27,704	3,333.000	500,554	3,517.910	528,293
80.Other	0.000	0	33.360	8,340	2,409.690	609,435	2,443.050	617,775
81.Exempt	6.530	0	28.750	0	225.430	0	260.710	0
82.Total	130.370	193,732	4,141.070	5,713,274	323,977.900	512,189,023	328,249.340	518,096,029

2008 Agricultural Land Detail

County 59 - Madison

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	6,264.820	8.11%	14,639,442	9.60%	2,336.769
1A	18,301.640	23.69%	40,646,687	26.64%	2,220.931
2A1	6,832.190	8.84%	14,266,376	9.35%	2,088.111
2A	5,040.290	6.52%	10,160,552	6.66%	2,015.866
3A1	13,527.670	17.51%	25,283,637	16.57%	1,869.031
3A	23,116.310	29.92%	42,039,824	27.56%	1,818.621
4A1	3,637.330	4.71%	4,907,300	3.22%	1,349.148
4A	532.420	0.69%	612,286	0.40%	1,150.005
Irrigated Total	77,252.670	100.00%	152,556,104	100.00%	1,974.768

Dry:

1D1	5,812.890	5.48%	11,433,046	6.73%	1,966.843
1D	25,096.660	23.66%	46,338,032	27.26%	1,846.382
2D1	8,865.970	8.36%	15,002,935	8.83%	1,692.193
2D	7,618.840	7.18%	12,371,744	7.28%	1,623.835
3D1	16,893.650	15.93%	25,668,235	15.10%	1,519.401
3D	34,279.590	32.32%	50,404,079	29.66%	1,470.381
4D1	6,888.190	6.49%	8,079,780	4.75%	1,172.990
4D	613.070	0.58%	659,023	0.39%	1,074.955
Dry Total	106,068.860	100.00%	169,956,874	100.00%	1,602.325

Grass:

1G1	437.180	1.29%	373,310	1.50%	853.904
1G	2,078.080	6.12%	1,739,639	6.98%	837.137
2G1	2,340.900	6.89%	1,909,520	7.66%	815.720
2G	2,738.780	8.07%	2,232,209	8.96%	815.037
3G1	5,327.890	15.69%	4,125,201	16.55%	774.265
3G	9,826.660	28.94%	7,451,000	29.89%	758.243
4G1	6,100.250	17.97%	4,334,834	17.39%	710.599
4G	5,106.320	15.04%	2,758,847	11.07%	540.280
Grass Total	33,956.060	100.00%	24,924,560	100.00%	734.023

Irrigated Total	77,252.670	34.94%	152,556,104	43.81%	1,974.768
Dry Total	106,068.860	47.98%	169,956,874	48.81%	1,602.325
Grass Total	33,956.060	15.36%	24,924,560	7.16%	734.023
Waste	1,984.510	0.90%	298,218	0.09%	150.272
Other	1,816.190	0.82%	461,054	0.13%	253.857
Exempt	260.710	0.12%			
Market Area Total	221,078.290	100.00%	348,196,810	100.00%	1,574.993

As Related to the County as a Whole

Irrigated Total	77,252.670	72.36%	152,556,104	73.92%	
Dry Total	106,068.860	64.51%	169,956,874	62.37%	
Grass Total	33,956.060	66.45%	24,924,560	65.45%	
Waste	1,984.510	56.41%	298,218	56.45%	
Other	1,816.190	74.34%	461,054	74.63%	
Exempt	260.710	100.00%			
Market Area Total	221,078.290	67.35%	348,196,810	67.21%	

2008 Agricultural Land Detail

County 59 - Madison

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,157.890	7.19%	2,309,430	9.00%	1,994.515
1A	1,412.320	8.77%	2,644,772	10.31%	1,872.643
2A1	1,438.290	8.93%	2,512,662	9.80%	1,746.978
2A	3,597.700	22.35%	6,106,340	23.81%	1,697.289
3A1	3,224.910	20.03%	4,833,165	18.84%	1,498.697
3A	4,108.410	25.52%	5,943,701	23.17%	1,446.715
4A1	990.370	6.15%	1,138,927	4.44%	1,150.001
4A	168.700	1.05%	160,266	0.62%	950.005
Irrigated Total	16,098.590	100.00%	25,649,263	100.00%	1,593.261

Dry:

1D1	499.510	4.13%	798,989	5.02%	1,599.545
1D	1,494.470	12.34%	2,234,985	14.04%	1,495.503
2D1	1,157.140	9.56%	1,606,667	10.09%	1,388.481
2D	3,086.000	25.49%	4,308,325	27.07%	1,396.087
3D1	2,128.820	17.58%	2,741,151	17.22%	1,287.638
3D	2,620.040	21.64%	3,206,227	20.14%	1,223.732
4D1	905.820	7.48%	837,915	5.26%	925.034
4D	214.980	1.78%	182,734	1.15%	850.004
Dry Total	12,106.780	100.00%	15,916,993	100.00%	1,314.717

Grass:

1G1	87.290	0.70%	77,473	0.79%	887.535
1G	314.790	2.53%	282,597	2.88%	897.731
2G1	171.130	1.38%	147,611	1.51%	862.566
2G	1,655.550	13.33%	1,470,020	14.99%	887.934
3G1	1,365.500	11.00%	1,151,647	11.74%	843.388
3G	3,466.120	27.91%	2,900,080	29.58%	836.693
4G1	2,881.080	23.20%	2,429,803	24.78%	843.365
4G	2,476.930	19.95%	1,346,203	13.73%	543.496
Grass Total	12,418.390	100.00%	9,805,434	100.00%	789.589

Irrigated Total	16,098.590	38.10%	25,649,263	49.65%	1,593.261
Dry Total	12,106.780	28.65%	15,916,993	30.81%	1,314.717
Grass Total	12,418.390	29.39%	9,805,434	18.98%	789.589
Waste	1,155.370	2.73%	173,370	0.34%	150.055
Other	476.290	1.13%	119,078	0.23%	250.011
Exempt	0.000	0.00%			
Market Area Total	42,255.420	100.00%	51,664,138	100.00%	1,222.662

As Related to the County as a Whole

Irrigated Total	16,098.590	15.08%	25,649,263	12.43%	
Dry Total	12,106.780	7.36%	15,916,993	5.84%	
Grass Total	12,418.390	24.30%	9,805,434	25.75%	
Waste	1,155.370	32.84%	173,370	32.82%	
Other	476.290	19.50%	119,078	19.28%	
Exempt	0.000	0.00%			
Market Area Total	42,255.420	12.87%	51,664,138	9.97%	

2008 Agricultural Land Detail

County 59 - Madison

Market Area: **3**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,222.890	16.58%	5,432,720	19.29%	2,443.989
1A	3,262.560	24.33%	7,414,903	26.32%	2,272.725
2A1	1,395.900	10.41%	3,023,082	10.73%	2,165.686
2A	160.220	1.19%	336,422	1.19%	2,099.750
3A1	1,326.200	9.89%	2,584,743	9.18%	1,948.984
3A	4,538.960	33.85%	8,624,024	30.62%	1,900.000
4A1	490.990	3.66%	736,285	2.61%	1,499.592
4A	11.590	0.09%	16,226	0.06%	1,400.000
Irrigated Total	13,409.310	100.00%	28,168,405	100.00%	2,100.660

Dry:

1D1	7,295.050	15.77%	15,966,871	18.43%	2,188.726
1D	9,788.030	21.16%	20,216,584	23.34%	2,065.439
2D1	4,500.950	9.73%	8,584,371	9.91%	1,907.235
2D	628.060	1.36%	1,148,900	1.33%	1,829.283
3D1	6,771.430	14.64%	11,832,615	13.66%	1,747.432
3D	15,757.000	34.07%	26,773,420	30.91%	1,699.144
4D1	1,402.120	3.03%	1,960,748	2.26%	1,398.416
4D	105.730	0.23%	137,449	0.16%	1,300.000
Dry Total	46,248.370	100.00%	86,620,958	100.00%	1,872.951

Grass:

1G1	321.920	6.81%	254,464	7.59%	790.457
1G	455.290	9.63%	365,505	10.91%	802.796
2G1	1,323.560	27.99%	969,330	28.92%	732.365
2G	359.060	7.59%	287,127	8.57%	799.663
3G1	494.210	10.45%	354,095	10.57%	716.486
3G	875.990	18.52%	610,253	18.21%	696.643
4G1	353.710	7.48%	233,620	6.97%	660.484
4G	545.610	11.54%	276,976	8.26%	507.644
Grass Total	4,729.350	100.00%	3,351,370	100.00%	708.632

Irrigated Total	13,409.310	20.66%	28,168,405	23.82%	2,100.660
Dry Total	46,248.370	71.24%	86,620,958	73.26%	1,872.951
Grass Total	4,729.350	7.29%	3,351,370	2.83%	708.632
Waste	378.030	0.58%	56,705	0.05%	150.001
Other	150.570	0.23%	37,643	0.03%	250.003
Exempt	0.000	0.00%			
Market Area Total	64,915.630	100.00%	118,235,081	100.00%	1,821.365

As Related to the County as a Whole

Irrigated Total	13,409.310	12.56%	28,168,405	13.65%	
Dry Total	46,248.370	28.13%	86,620,958	31.79%	
Grass Total	4,729.350	9.25%	3,351,370	8.80%	
Waste	378.030	10.75%	56,705	10.73%	
Other	150.570	6.16%	37,643	6.09%	
Exempt	0.000	0.00%			
Market Area Total	64,915.630	19.78%	118,235,081	22.82%	

2008 Agricultural Land Detail

County 59 - Madison

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	841.260	1,682,568	105,919.310	204,691,204
Dry	116.300	183,770	1,877.700	3,098,947	162,430.010	269,212,108
Grass	13.840	9,927	1,204.070	895,715	49,885.890	37,175,722
Waste	0.230	35	184.680	27,704	3,333.000	500,554
Other	0.000	0	33.360	8,340	2,409.690	609,435
Exempt	6.530	0	28.750	0	225.430	0
Total	130.370	193,732	4,141.070	5,713,274	323,977.900	512,189,023

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	106,760.570	206,373,772	106,760.570	32.52%	206,373,772	39.83%	1,933.052
Dry	164,424.010	272,494,825	164,424.010	50.09%	272,494,825	52.60%	1,657.269
Grass	51,103.800	38,081,364	51,103.800	15.57%	38,081,364	7.35%	745.176
Waste	3,517.910	528,293	3,517.910	1.07%	528,293	0.10%	150.172
Other	2,443.050	617,775	2,443.050	0.74%	617,775	0.12%	252.870
Exempt	260.710	0	260.710	0.08%	0	0.00%	0.000
Total	328,249.340	518,096,029	328,249.340	100.00%	518,096,029	100.00%	1,578.361

* 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)**

59 Madison

	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	973,202,504	1,022,719,782	49,517,278	5.09	14,166,208	3.63
2. Recreational	74,869	74,869	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	54,882,118	58,152,292	3,270,174	5.96	*-----	5.96
4. Total Residential (sum lines 1-3)	1,028,159,491	1,080,946,943	52,787,452	5.13	14,166,208	3.76
5. Commercial	419,230,902	439,968,958	20,738,056	4.95	6,801,093	3.32
6. Industrial	45,240,837	60,538,694	15,297,857	33.81	14,223,811	2.37
7. Ag-Farmsite Land, Outbuildings	29,176,063	32,725,678	3,549,615	12.17	1,929,352	5.55
8. Minerals	0	0	0	0	0	0
9. Total Commercial (sum lines 5-8)	493,647,802	533,233,330	39,585,528	8.02	21,024,904	3.76
10. Total Non-Agland Real Property	1,521,807,293	1,614,181,809	92,374,516	6.07	37,120,464	3.63
11. Irrigated	193,387,913	206,373,772	12,985,859	6.71		
12. Dryland	259,289,951	272,494,825	13,204,874	5.09		
13. Grassland	35,179,185	38,081,364	2,902,179	8.25		
14. Wasteland	419,341	528,293	108,952	25.98		
15. Other Agland	491,979	491,979	125,796	25.57		
16. Total Agricultural Land	488,768,369	518,096,029	29,327,660	6		
17. Total Value of All Real Property (Locally Assessed)	2,010,575,662	2,132,277,838	121,702,176	6.05	37,120,464	4.21

*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.

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2008, 2009, AND 2010**

15 - June - 2007

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

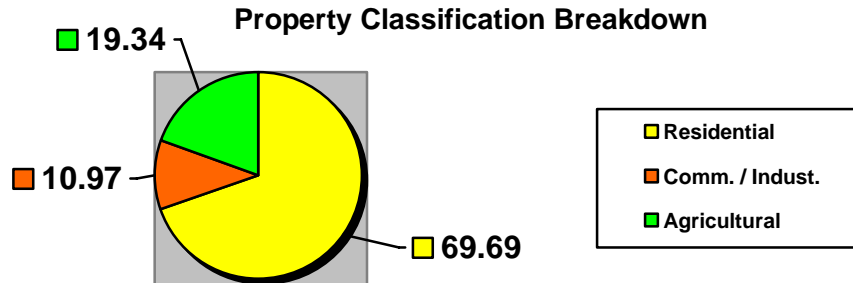
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

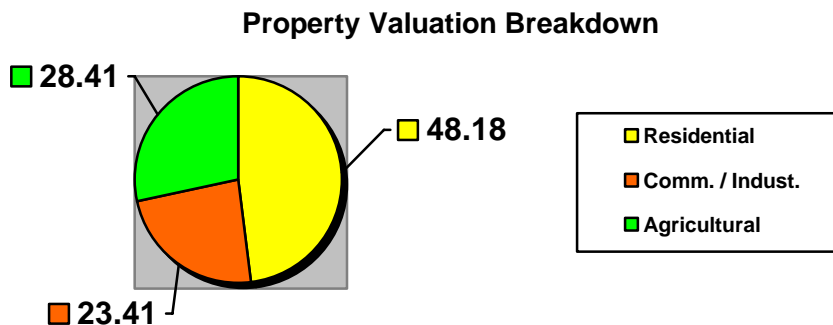
- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

County Description:

Madison County has a total parcel count of 17,416 as certified on the 2007 Abstract of Assessment dated 26-March-2007. The Residential class of property accounts for 69.69%, the Commercial / Industrial class contains 10.97%, and the Agricultural class accounts for 19.34% of the total parcel count. The following chart provides a visual representation of the property classification breakdown.



The 2007 Abstract of Assessment, dated 26-March-2007, lists the total Madison County real property valuation as \$2,018,387,799. The Residential class accounts for 48.18%, the Commercial / Industrial class makes up 23.41%, and the Agricultural class accounts for 28.41% of the total real property valuation. The following chart provides a visual representation of the property valuation breakdown.



Madison County has 2,502 personal property schedules with a total valuation of \$131,338,865, as certified on the 2007 Personal Property Abstract dated 15-June-2007. Of these schedules 1,672 are commercial property and 830 are agricultural property.

As of this date, Madison County has 964 parcels with a Homestead Exemption.

For assessment year 2007, an estimated 523 building permits and information statements were received by the Madison County Assessor's Office. Seventy-eight (78) of the aforementioned permits were for new residence construction.

For more information please refer to the 2007 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Budget, Staffing & Training:

Budget:

The 2007 / 2008 Assessor's Budget =	\$225,887
The 2007 / 2008 Re-appraisal Budget =	\$181,300
Total Office Budget:	\$407,187

Staff:

For the last decade this office has been operated with a less than ideal number of staff members. In addition, many of these staff members have not been utilized in the most efficient manner. It is hoped that some staffing changes can be made in the near future. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. The current lister needs to be replaced by a full-time position with more flexibility. As of today the Madison County Assessor's Office is comprised of 6.5 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. When a mapping program is obtained the Deputy and one other employee will spend a majority of their time building the data base.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemption except report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these members. These staff positions also make copies for customers, pull property record cards, and do all filing of property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members. The sales are entered into TerraScan and green sheets are completed. These members also proof and correct all rosters as provided by D.P.A.T. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Full-Time GIS Specialist. This person is responsible for building the GIS System from the ground-up. This person does not do any clerical work other than that related to the GIS System.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, etc. In addition, this person conducts sales reviews. This person does not do any data entry into the computer system. This person works 3 day per week.

Contract Appraiser:

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise industrial properties and grain elevators on an as-needed basis. It is anticipated that this office may contract with an outside source to begin a re-appraisal process. This is in response to the unsuccessful attempt to recruit a qualified appraiser with re-appraisal experience. Beginning last year this office has begun to contract out small re-appraisal projects to individual appraisers. This office will be including a significant amount of money in the next fiscal years budget (2007 / 2008) to begin meeting the requirements of LB 334 Sec. 100, whereby every parcel shall be inspected and reviewed no less frequently than every six years.

Training:

The Madison County Assessor attends all required workshops provided by the D.P.A.T. In addition, the Assessor attends annual schooling in order to maintain both the Assessor’s Certificate and the Appraisal License.

The Deputy Assessor attends schooling in order to maintain the Assessor’s Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office.

2007 R & O Statistics (or T.E.R.C. Statistics):

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	93.81	17.53	105.89
Commercial/Industrial:	95.18	26.21	101.57
Agricultural Unimp.:	72.44	14.90	101.69

For more information regarding statistical measures please refer to the 2007 Reports & Opinions of the Property Tax administrator.

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

Three-Year Appraisal Plan:

2008:

Residential: An attempt will be made to contract the re-appraisal of Newman Grove Residential property. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible. Current information will be verified and / or updated based on this physical review. New digital pictures will be taken. In addition, it is hoped that a depreciation study can be done for other areas. This will lay the ground-work for the continuing re-appraisal of residential property in future years. Currently there are approximately 398 residential parcels in Newman Grove. In addition, appraisal maintenance will continue to be completed on the balance of the residential property class. Attempts are still being made to recruit an experienced appraiser. In addition, all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: A re-appraisal of Newman Grove Commercial property is planned. This will be done in conjunction with the residential re-appraisal mentioned above. This will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted where possible. New digital pictures will be taken. Currently there are approximately 81 commercial parcels in Newman Grove. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: In May of 2005 a new server was purchased in anticipation of implementing GIS. In June of 2006 a GIS system was purchased. The development and implementation of this system is seen as a long-term process. However, once this is achieved, this will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2009:

Residential: Depending on the outcome of the 2008 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2009 the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 359 residential parcels in Tilden, 187 residential parcels in Meadow Grove and 514 residential parcels in Battle Creek. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

Commercial: Commercial properties in the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 55 commercial parcels in Tilden, 33 commercial parcels in Meadow Grove and 66 commercial parcels in Battle Creek. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2010:

Residential: For 2010 the city of Madison will be re-appraised. It is also hoped that the rural residential properties will be addressed this year. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 892 residential parcels in Madison and 2,269 rural residential parcels. In addition, all sales and pick-up work will be completed county-wide.

Commercial: Commercial properties in the city of Madison as well as all rural commercial properties will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 124 commercial parcels in Madison and 288 rural commercial parcels. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. Agricultural improvements are to be re-appraised this year. This will entail approximately 1,708 parcels. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table will provide a visual representation of the proposed *Three-Year Plan of Assessment*.

Prop. Class	Residential	Commercial	Agricultural
2008	Newman Grove (398), Appraisal Maintenance	Newman Grove (81), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary)
2009	Tilden (359), Meadow Grove (187), & Battle Creek (514), Appraisal Maintenance	Tilden (55), Meadow Grove (33), & Battle Creek (66), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary)
2010	Madison (892) & Rural Residential (2,269), Appraisal Maintenance	Madison (124) & Rural (288), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,715)

Attest this, the 15th. day of June 2007.

Jeff Hackerott
Madison County Assessor

2008 Assessment Survey for Madison 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
	4
4.	Other part-time employees
	1
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$407,187
7.	Part of the budget that is dedicated to the computer system
	\$28,700
8.	Adopted budget, or granted budget if different from above
	\$407,187
9.	Amount of the total budget set aside for appraisal work
	\$56,000
10.	Amount of the total budget set aside for education/workshops
	\$2,500
11.	Appraisal/Reappraisal budget, if not part of the total budget
	N/A
12.	Other miscellaneous funds
	none

13.	Total budget
	\$407,187
a.	Was any of last year's budget not used:
	yes

B. Computer, Automation Information and GIS

1.	Administrative software
	TerraScan
2.	CAMA software
	TerraScan
3.	Cadastral maps: Are they currently being used?
	yes
4.	Who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	yes
6.	Who maintains the GIS software and maps?
	One full time employee
7.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	yes
2.	If so, is the zoning countywide?
	yes
3.	What municipalities in the county are zoned?
	All of them

4.	When was zoning implemented?
	1975

D. Contracted Services

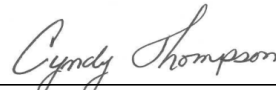
1.	Appraisal Services
	Any industrial appraisal is contracted
2.	Other services
	none

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 Madison County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5814.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts