

Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2007) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

- (2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.
- (3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax

Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

(4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Division regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Division prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Division. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp., 2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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2008 Commission Summary

70 Pierce

Residential Real Property - Current

Number of Sales	145	COD	15.80
Total Sales Price	\$10,298,060	PRD	106.88
Total Adj. Sales Price	\$10,279,110	COV	27.17
Total Assessed Value	\$9,362,810	STD	26.45
Avg. Adj. Sales Price	\$70,890	Avg. Abs. Dev.	15.01
Avg. Assessed Value	\$64,571	Min	43.53
Median	95.00	Max	263.13
Wgt. Mean	91.09	95% Median C.I.	93.67 to 96.68
Mean	97.35	95% Wgt. Mean C.I.	88.08 to 94.10
		95% Mean C.I.	93.04 to 101.65
% of Value of the Class of all Real Property Value in the County			20.76
% of Records Sold in the Study Period			5.21
% of Value Sold in the Study Period			5.71
Average Assessed Value of the Base			58,921

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	145	95.00	15.80	106.88
2007	174	96.57	15.00	105.35
2006	203	97.00	14.27	104.48
2005	228	97.38	15.28	105.37
2004	232	97.42	12.42	105.99
2003	230	97	17.72	107.09
2002	225	97	15.33	105.2
2001	232	96	14.54	103.26

2008 Commission Summary

70 Pierce

Commercial Real Property - Current

Number of Sales	14	COD	19.56
Total Sales Price	\$1,800,400	PRD	113.09
Total Adj. Sales Price	\$1,729,400	COV	31.12
Total Assessed Value	\$1,324,290	STD	26.95
Avg. Adj. Sales Price	\$123,529	Avg. Abs. Dev.	18.44
Avg. Assessed Value	\$94,592	Min	21.93
Median	94.27	Max	117.53
Wgt. Mean	76.58	95% Median C.I.	65.28 to 111.16
Mean	86.60	95% Wgt. Mean C.I.	55.13 to 98.02
		95% Mean C.I.	73.85 to 99.36
% of Value of the Class of all Real Property Value in the County			6.05
% of Records Sold in the Study Period			3.46
% of Value Sold in the Study Period			2.77
Average Assessed Value of the Base			117,880

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	14	94.27	19.56	113.09
2007	16	94.27	22.10	121.58
2006	18	91.62	23.65	110.19
2005	35	95.95	25.83	122.08
2004	34	96.99	24.38	133.70
2003	34	97	14.5	130.31
2002	31	101	28.31	146.62
2001	28	95	29.54	122.24

2008 Commission Summary

70 Pierce

Agricultural Land - Current

Number of Sales	48	COD	23.05
Total Sales Price	\$10,154,595	PRD	105.51
Total Adj. Sales Price	\$9,933,175	COV	27.41
Total Assessed Value	\$7,091,405	STD	20.65
Avg. Adj. Sales Price	\$206,941	Avg. Abs. Dev.	16.55
Avg. Assessed Value	\$147,738	Min	42.07
Median	71.83	Max	121.42
Wgt. Mean	71.39	95% Median C.I.	64.36 to 82.03
Mean	75.32	95% Wgt. Mean C.I.	65.20 to 77.59
		95% Mean C.I.	69.48 to 81.16
% of Value of the Class of all Real Property Value in the County			73.2
% of Records Sold in the Study Period			1.66
% of Value Sold in the Study Period			2.56
Average Assessed Value of the Base			200,232

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	48	71.83	23.05	105.51
2007	46	71.95	24.20	103.89
2006	54	75.35	32.18	109.83
2005	55	78.60	22.03	110.80
2004	53	75.91	17.16	106.96
2003	52	77	16.57	105.87
2002	43	77	16.24	103.11
2001	51	76	16.7	103.22

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

Commercial Real Property

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

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Pierce County is 72% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Pierce 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:	148	MEDIAN:	93	COV:	32.66	95% Median C.I.:	90.18 to 95.29
TOTAL Sales Price:	10,359,560	WGT. MEAN:	89	STD:	31.82	95% Wgt. Mean C.I.:	85.61 to 92.03
TOTAL Adj.Sales Price:	10,340,610	MEAN:	97	AVG.ABS.DEV:	19.97	95% Mean C.I.:	92.30 to 102.55
TOTAL Assessed Value:	9,184,535						
AVG. Adj. Sales Price:	69,868	COD:	21.38	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	62,057	PRD:	109.68	MIN Sales Ratio:	43.53		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	26	94.32	95.00	92.26	12.74	102.97	64.86	147.79	81.92 to 100.74	66,743	61,578
10/01/05 TO 12/31/05	15	95.08	99.59	88.43	12.40	112.62	72.55	190.33	92.42 to 98.53	74,503	65,880
01/01/06 TO 03/31/06	11	99.89	100.29	99.60	17.48	100.69	67.19	172.11	75.02 to 118.44	80,290	79,969
04/01/06 TO 06/30/06	19	90.46	94.21	81.98	23.29	114.91	43.53	169.19	67.66 to 112.16	81,502	66,818
07/01/06 TO 09/30/06	17	100.53	101.63	96.45	18.95	105.37	66.24	137.83	78.32 to 126.38	67,582	65,185
10/01/06 TO 12/31/06	26	92.55	100.36	89.37	25.54	112.30	56.88	263.13	82.85 to 96.75	66,357	59,300
01/01/07 TO 03/31/07	15	86.37	97.68	84.57	31.11	115.50	55.97	246.10	70.74 to 108.84	56,396	47,693
04/01/07 TO 06/30/07	19	81.15	92.60	80.90	29.06	114.46	56.38	185.58	69.47 to 99.87	70,306	56,878
<u>Study Years</u>											
07/01/05 TO 06/30/06	71	94.33	96.58	89.66	16.36	107.71	43.53	190.33	91.83 to 97.80	74,431	66,738
07/01/06 TO 06/30/07	77	91.61	98.20	87.94	26.14	111.67	55.97	263.13	82.85 to 95.29	65,662	57,741
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	73	93.26	99.04	90.45	22.88	109.50	43.53	263.13	89.54 to 99.89	72,684	65,742
<u>ALL</u>											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	2	95.97	95.97	96.41	17.74	99.55	78.95	113.00	N/A	9,750	9,400
HADAR	5	92.31	91.06	90.74	5.81	100.35	81.47	100.74	N/A	92,260	83,721
OSMOND	23	99.87	108.45	95.18	28.79	113.94	60.70	246.10	78.32 to 121.88	45,683	43,479
PIERCE	53	90.76	89.97	86.94	16.96	103.49	56.38	144.18	81.92 to 95.29	80,464	69,951
PLAINVIEW	48	94.50	104.54	91.85	23.79	113.81	55.97	263.13	91.96 to 101.33	49,769	45,713
RURAL	17	88.59	87.70	85.61	18.90	102.43	43.53	172.11	67.66 to 97.80	126,797	108,554
<u>ALL</u>											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

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	131	93.67	98.68	89.66	21.65	110.06	55.97	263.13	90.76 to 96.23	62,481	56,023
2	2	87.94	87.94	82.07	11.22	107.14	78.07	97.80	N/A	150,500	123,517
3	15	88.59	87.66	86.19	19.94	101.71	43.53	172.11	67.66 to 95.87	123,636	106,559
<u>ALL</u>											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

PAD 2008 Preliminary Statistics

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	145	93.39	97.58	88.83	21.65	109.85	43.53	263.13	90.18 to 95.29	71,049	63,113
2	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
____ALL____											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	143	93.26	96.97	88.56	21.45	109.50	43.53	263.13	90.09 to 95.13	70,283	62,240
06											
07	5	105.36	110.43	98.00	15.59	112.68	88.78	144.18	N/A	58,000	56,842
____ALL____											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045											
54-0013											
54-0576											
59-0002	3	86.62	83.82	87.02	4.75	96.33	76.25	88.59	N/A	85,416	74,326
59-0005											
59-0080											
70-0002	66	90.43	88.61	85.83	16.56	103.24	43.53	144.18	81.92 to 93.74	93,256	80,041
70-0005	51	94.67	105.54	94.00	24.03	112.29	55.97	263.13	93.41 to 98.64	49,499	46,527
70-0542	28	97.29	104.85	92.95	27.19	112.80	60.70	246.10	78.95 to 113.00	50,178	46,641
NonValid School											
____ALL____											
	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
Prior TO 1860											
1860 TO 1899	6	104.35	111.49	108.67	22.67	102.59	73.33	175.83	73.33 to 175.83	18,070	19,638
1900 TO 1919	37	96.23	110.14	93.28	33.76	118.07	56.88	263.13	84.66 to 114.59	37,359	34,848
1920 TO 1939	28	85.06	85.61	78.51	21.81	109.04	55.97	149.33	68.71 to 94.24	58,782	46,150
1940 TO 1949	2	93.87	93.87	93.93	0.49	99.93	93.41	94.33	N/A	26,500	24,892
1950 TO 1959	11	91.61	83.10	78.73	16.06	105.56	43.53	107.65	66.24 to 103.98	76,168	59,965
1960 TO 1969	17	93.26	90.44	89.98	8.16	100.51	66.07	105.36	82.85 to 97.50	72,546	65,279
1970 TO 1979	17	100.74	104.42	92.90	22.70	112.40	65.98	185.58	77.77 to 127.01	74,576	69,284
1980 TO 1989	9	101.33	110.40	104.85	16.37	105.30	78.98	172.11	95.87 to 127.67	88,377	92,660
1990 TO 1994	2	88.74	88.74	88.28	4.55	100.52	84.70	92.78	N/A	118,500	104,610
1995 TO 1999	4	90.00	88.63	87.79	3.66	100.96	81.15	93.39	N/A	151,437	132,953
2000 TO Present	12	90.60	88.95	88.04	10.07	101.03	67.66	101.37	78.84 to 99.89	177,950	156,672
ALL	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	190.33	190.33	190.33			190.33	190.33	N/A	4,500	8,565
5000 TO 9999	9	120.29	123.73	122.93	28.68	100.65	69.47	185.58	78.95 to 169.19	8,077	9,930
Total \$											
1 TO 9999	10	134.04	130.39	126.86	28.39	102.78	69.47	190.33	78.95 to 185.58	7,720	9,793
10000 TO 29999	26	99.97	118.77	115.84	30.03	102.53	73.33	263.13	94.24 to 123.33	16,531	19,150
30000 TO 59999	34	96.43	95.29	93.83	20.48	101.56	56.88	145.33	78.32 to 107.65	45,027	42,249
60000 TO 99999	46	91.19	88.90	88.04	14.81	100.97	55.97	172.11	81.56 to 94.17	75,496	66,468
100000 TO 149999	17	84.66	79.33	79.45	14.63	99.85	43.53	101.33	64.86 to 92.78	122,014	96,945
150000 TO 249999	15	92.42	89.91	88.79	9.01	101.26	67.66	101.37	81.15 to 98.99	183,703	163,106
ALL	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

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:	148	MEDIAN:	93	COV:	32.66	95% Median C.I.:	90.18 to 95.29
TOTAL Sales Price:	10,359,560	WGT. MEAN:	89	STD:	31.82	95% Wgt. Mean C.I.:	85.61 to 92.03
TOTAL Adj.Sales Price:	10,340,610	MEAN:	97	AVG.ABS.DEV:	19.97	95% Mean C.I.:	92.30 to 102.55
TOTAL Assessed Value:	9,184,535						
AVG. Adj. Sales Price:	69,868	COD:	21.38	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	62,057	PRD:	109.68	MIN Sales Ratio:	43.53		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	8	86.81	99.93	91.14	29.92	109.64	69.47	190.33	69.47 to 190.33	8,437	7,690
Total \$											
1 TO 9999	8	86.81	99.93	91.14	29.92	109.64	69.47	190.33	69.47 to 190.33	8,437	7,690
10000 TO 29999	32	97.09	112.46	97.39	30.71	115.47	56.88	246.10	93.41 to 123.33	19,725	19,210
30000 TO 59999	46	91.07	93.99	85.21	24.65	110.30	43.53	263.13	75.02 to 100.00	55,521	47,312
60000 TO 99999	37	92.55	91.20	88.40	13.38	103.16	56.38	137.83	86.37 to 94.17	84,070	74,321
100000 TO 149999	13	89.54	95.72	92.16	12.55	103.86	72.55	172.11	84.70 to 100.74	130,107	119,911
150000 TO 249999	12	95.58	89.84	88.51	9.81	101.51	67.66	101.37	78.84 to 99.89	190,491	168,598
ALL	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
20	36	94.50	103.91	82.30	30.76	126.26	43.53	190.33	78.95 to 120.29	29,624	24,382
30	99	92.55	96.14	89.53	19.39	107.39	55.97	263.13	88.59 to 95.87	77,072	68,999
40	10	92.42	88.95	89.86	11.02	98.99	64.86	101.33	72.55 to 100.53	160,550	144,275
ALL	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
100	4	112.83	113.41	101.33	16.69	111.92	83.80	144.18	N/A	39,500	40,025
101	90	93.47	97.51	90.10	18.79	108.22	56.88	246.10	90.76 to 96.68	77,600	69,921
102	4	82.08	78.49	69.02	21.72	113.71	43.53	106.26	N/A	80,250	55,388
103	1	172.11	172.11	172.11			172.11	172.11	N/A	62,500	107,570
104	43	91.83	97.33	85.18	26.49	114.27	55.97	263.13	76.06 to 97.80	57,712	49,159
111	3	77.77	82.59	86.65	9.32	95.32	74.13	95.87	N/A	98,300	85,173
ALL	148	93.40	97.42	88.82	21.38	109.68	43.53	263.13	90.18 to 95.29	69,868	62,057

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:	148	MEDIAN:	93	COV:	32.66	95% Median C.I.:	90.18 to 95.29
TOTAL Sales Price:	10,359,560	WGT. MEAN:	89	STD:	31.82	95% Wgt. Mean C.I.:	85.61 to 92.03
TOTAL Adj.Sales Price:	10,340,610	MEAN:	97	AVG.ABS.DEV:	19.97	95% Mean C.I.:	92.30 to 102.55
TOTAL Assessed Value:	9,184,535						
AVG. Adj. Sales Price:	69,868	COD:	21.38	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	62,057	PRD:	109.68	MIN Sales Ratio:	43.53		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
20	23	96.23	110.33	96.03	33.01	114.89	58.13	190.33	78.95 to 137.65	15,504	14,889
30	104	92.49	96.15	88.54	21.02	108.59	43.53	263.13	88.04 to 95.13	69,702	61,716
40	18	93.09	89.53	88.65	9.92	100.99	56.38	106.26	81.15 to 98.99	149,805	132,806
<u>ALL</u>	<u>148</u>	<u>93.40</u>	<u>97.42</u>	<u>88.82</u>	<u>21.38</u>	<u>109.68</u>	<u>43.53</u>	<u>263.13</u>	<u>90.18 to 95.29</u>	<u>69,868</u>	<u>62,057</u>

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

Residential

The county reviewed the town of Pierce for 2008 and made necessary adjustments as indicated by a market analysis. Increases were made to 1 1/2 and 2 story houses built between 1920 and 1939. The rural residential acreages increased the 1 story homes built between 1920 and 1939. CAMASS Appraisal finished the review of improvements on farm properties (inspection and sketch). Also inspected and revalued the residential property in Osmond for implementation in the 2008 tax year.

The county also completed the pick-up work of new and omitted construction for the residential class.

2008 Assessment Survey for Pierce County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor and staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	Osmond residential is 2007 costing. Rural residential use 2004 costing, Pierce and Hadar use 2003, Foster, McLean, West Randolph, Plainview and Breslau use 2002, farm homes and mobile homes use 1999.
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	Osmond, 2008, Rural residential depreciation was done in 2005, Pierce and Hadar in 2004, Foster, McLean, West Randolph, and Breslau in 2003, Plainview 2006.
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:
	Approximately 34
8.	How are these defined?
	Areas are defined by location and similar property characteristics
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>
	No

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	N/A
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
81			81

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:	145	MEDIAN:	95	COV:	27.17	95% Median C.I.:	93.67 to 96.68
TOTAL Sales Price:	10,298,060	WGT. MEAN:	91	STD:	26.45	95% Wgt. Mean C.I.:	88.08 to 94.10
TOTAL Adj.Sales Price:	10,279,110	MEAN:	97	AVG.ABS.DEV:	15.01	95% Mean C.I.:	93.04 to 101.65
TOTAL Assessed Value:	9,362,810						
AVG. Adj. Sales Price:	70,890	COD:	15.80	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	64,571	PRD:	106.88	MIN Sales Ratio:	43.53		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	26	94.50	96.36	94.55	11.47	101.91	75.93	147.79	88.78 to 100.74	66,743	63,105
10/01/05 TO 12/31/05	15	95.08	99.51	88.36	12.32	112.62	72.55	190.33	92.42 to 98.53	74,503	65,834
01/01/06 TO 03/31/06	11	99.89	103.61	102.97	15.50	100.63	75.02	172.11	82.08 to 125.85	80,290	82,672
04/01/06 TO 06/30/06	19	92.55	95.29	82.68	20.19	115.24	43.53	169.19	83.80 to 112.16	81,502	67,389
07/01/06 TO 09/30/06	17	99.56	101.79	97.55	15.29	104.34	66.24	137.83	90.76 to 126.25	67,582	65,926
10/01/06 TO 12/31/06	26	95.51	101.19	93.17	18.15	108.60	56.88	263.13	93.26 to 99.60	66,357	61,827
01/01/07 TO 03/31/07	12	82.01	82.57	81.98	15.08	100.72	55.97	108.84	70.74 to 96.23	65,370	53,592
04/01/07 TO 06/30/07	19	95.13	95.54	87.84	14.96	108.76	66.81	185.58	78.84 to 99.42	70,306	61,757
<u>Study Years</u>											
07/01/05 TO 06/30/06	71	94.67	97.86	91.17	14.84	107.34	43.53	190.33	93.26 to 98.53	74,431	67,860
07/01/06 TO 06/30/07	74	95.51	96.85	91.00	16.66	106.44	55.97	263.13	93.26 to 97.82	67,492	61,415
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	73	95.91	100.16	92.69	18.00	108.06	43.53	263.13	93.38 to 99.60	72,684	67,370
<u>ALL</u>											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	2	95.97	95.97	96.41	17.74	99.55	78.95	113.00	N/A	9,750	9,400
HADAR	5	94.17	94.33	95.07	4.17	99.23	86.62	100.74	N/A	92,260	87,710
OSMOND	20	99.44	98.49	99.02	1.30	99.47	93.26	99.99	97.96 to 99.77	49,460	48,977
PIERCE	53	93.38	92.56	90.11	14.58	102.73	56.88	144.18	83.80 to 95.91	80,464	72,503
PLAINVIEW	48	94.50	104.59	91.93	23.74	113.78	55.97	263.13	91.96 to 101.33	49,769	45,752
RURAL	17	93.39	91.51	87.55	15.06	104.53	43.53	172.11	78.07 to 96.66	126,797	111,007
<u>ALL</u>											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

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	128	95.21	98.12	92.02	15.87	106.63	55.97	263.13	93.74 to 97.82	63,465	58,403
2	2	87.36	87.36	81.84	10.64	106.75	78.07	96.66	N/A	150,500	123,167
3	15	93.39	92.07	88.47	15.74	104.06	43.53	172.11	81.15 to 96.35	123,636	109,386
<u>ALL</u>											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

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:	145	MEDIAN:	95	COV:	27.17	95% Median C.I.:	93.67 to 96.68
TOTAL Sales Price:	10,298,060	WGT. MEAN:	91	STD:	26.45	95% Wgt. Mean C.I.:	88.08 to 94.10
TOTAL Adj.Sales Price:	10,279,110	MEAN:	97	AVG.ABS.DEV:	15.01	95% Mean C.I.:	93.04 to 101.65
TOTAL Assessed Value:	9,362,810						
AVG. Adj. Sales Price:	70,890	COD:	15.80	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	64,571	PRD:	106.88	MIN Sales Ratio:	43.53		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	142	94.93	97.51	91.11	15.98	107.03	43.53	263.13	93.54 to 96.73	72,116	65,702
2	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
____ALL____											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	140	94.93	96.88	90.88	15.68	106.60	43.53	263.13	93.41 to 96.68	71,350	64,847
06											
07	5	105.36	110.43	98.00	15.59	112.68	88.78	144.18	N/A	58,000	56,842
____ALL____											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045											
54-0013											
54-0576											
59-0002	3	86.62	84.23	87.78	5.22	95.96	76.25	89.82	N/A	85,416	74,975
59-0005											
59-0080											
70-0002	66	93.38	91.49	88.58	13.91	103.28	43.53	144.18	88.78 to 95.29	93,256	82,608
70-0005	51	94.67	105.57	94.04	23.95	112.26	55.97	263.13	93.41 to 98.64	49,499	46,550
70-0542	25	99.14	97.62	97.63	3.20	99.99	78.95	113.00	96.73 to 99.63	53,740	52,467
NonValid School											
____ALL____											
	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

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:	145	MEDIAN:	95	COV:	27.17	95% Median C.I.:	93.67 to 96.68
TOTAL Sales Price:	10,298,060	WGT. MEAN:	91	STD:	26.45	95% Wgt. Mean C.I.:	88.08 to 94.10
TOTAL Adj.Sales Price:	10,279,110	MEAN:	97	AVG.ABS.DEV:	15.01	95% Mean C.I.:	93.04 to 101.65
TOTAL Assessed Value:	9,362,810						
AVG. Adj. Sales Price:	70,890	COD:	15.80	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	64,571	PRD:	106.88	MIN Sales Ratio:	43.53		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
Prior TO 1860											
1860 TO 1899	6	104.35	115.65	111.44	18.68	103.78	87.72	175.83	87.72 to 175.83	18,070	20,137
1900 TO 1919	36	97.64	105.68	93.75	22.29	112.73	56.88	263.13	94.67 to 102.91	38,105	35,722
1920 TO 1939	26	94.19	88.52	87.60	10.37	101.05	55.97	125.85	82.08 to 95.32	61,342	53,737
1940 TO 1949	2	93.87	93.87	93.93	0.49	99.93	93.41	94.33	N/A	26,500	24,892
1950 TO 1959	11	91.61	82.96	78.65	15.34	105.47	43.53	107.65	66.24 to 99.56	76,168	59,908
1960 TO 1969	17	93.26	91.23	90.61	7.85	100.69	72.52	105.36	82.85 to 98.81	72,546	65,731
1970 TO 1979	17	99.94	104.79	95.03	19.38	110.27	65.98	185.58	80.03 to 120.29	74,576	70,872
1980 TO 1989	9	101.33	110.49	104.99	16.28	105.24	80.24	172.11	95.87 to 127.67	88,377	92,785
1990 TO 1994	2	89.38	89.38	88.85	5.24	100.60	84.70	94.06	N/A	118,500	105,282
1995 TO 1999	4	90.00	88.63	87.79	3.66	100.96	81.15	93.39	N/A	151,437	132,953
2000 TO Present	12	93.86	90.47	89.78	9.45	100.76	67.66	101.37	78.84 to 99.95	177,950	159,771
ALL	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	190.33	190.33	190.33			190.33	190.33	N/A	4,500	8,565
5000 TO 9999	9	99.63	121.56	121.74	28.03	99.85	78.95	185.58	94.67 to 169.19	8,077	9,833
Total \$											
1 TO 9999	10	109.96	128.43	125.74	31.10	102.14	78.95	190.33	94.67 to 185.58	7,720	9,707
10000 TO 29999	24	96.71	109.15	107.80	20.13	101.25	74.05	263.13	93.41 to 102.88	16,805	18,115
30000 TO 59999	33	98.53	96.91	95.69	13.64	101.28	56.88	127.67	93.67 to 105.36	45,331	43,375
60000 TO 99999	46	93.32	91.19	90.56	12.72	100.70	55.97	172.11	86.37 to 95.72	75,496	68,370
100000 TO 149999	17	90.46	85.34	85.27	12.58	100.08	43.53	101.33	72.55 to 97.82	122,014	104,047
150000 TO 249999	15	95.29	91.20	90.21	8.24	101.10	67.66	101.37	81.15 to 99.89	183,703	165,715
ALL	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

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)

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TOTAL Adj.Sales Price:	10,279,110	MEAN:	97	AVG.ABS.DEV:	15.01	95% Mean C.I.:	93.04 to 101.65
TOTAL Assessed Value:	9,362,810						
AVG. Adj. Sales Price:	70,890	COD:	15.80	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	64,571	PRD:	106.88	MIN Sales Ratio:	43.53		

Printed: 03/31/2008 20:03:45

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	8	98.96	106.98	100.09	20.70	106.89	74.05	190.33	74.05 to 190.33	7,875	7,881
Total \$											
1 TO 9999	8	98.96	106.98	100.09	20.70	106.89	74.05	190.33	74.05 to 190.33	7,875	7,881
10000 TO 29999	28	96.71	105.39	95.47	19.40	110.38	56.88	185.58	94.24 to 102.44	18,883	18,028
30000 TO 59999	47	95.13	95.55	87.94	19.56	108.65	43.53	263.13	86.67 to 99.14	54,201	47,665
60000 TO 99999	34	93.46	93.35	91.69	10.04	101.80	62.98	137.83	90.76 to 96.35	82,605	75,744
100000 TO 149999	16	92.91	96.74	93.82	10.90	103.11	72.55	172.11	88.78 to 99.94	127,837	119,938
150000 TO 249999	12	97.26	91.35	90.13	8.78	101.35	67.66	101.37	78.84 to 99.95	190,491	171,697
ALL	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
20	34	95.78	105.45	86.07	24.42	122.52	43.53	190.33	93.54 to 107.65	29,866	25,706
30	98	94.12	94.98	90.83	14.04	104.57	55.97	263.13	92.31 to 96.68	77,751	70,622
40	10	99.27	95.27	95.59	5.10	99.66	72.55	101.33	89.54 to 100.53	160,550	153,473
ALL	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
100	4	112.83	113.41	101.33	16.69	111.92	83.80	144.18	N/A	39,500	40,025
101	88	94.22	94.97	91.10	13.13	104.24	56.88	185.58	93.13 to 96.75	79,063	72,030
102	4	93.18	84.04	73.38	20.48	114.52	43.53	106.26	N/A	80,250	58,887
103	1	172.11	172.11	172.11			172.11	172.11	N/A	62,500	107,570
104	42	95.52	101.83	91.19	19.32	111.67	55.97	263.13	94.17 to 99.14	58,252	53,119
111	3	80.03	83.34	87.10	9.05	95.69	74.13	95.87	N/A	98,300	85,616
ALL	145	95.00	97.35	91.09	15.80	106.88	43.53	263.13	93.67 to 96.68	70,890	64,571

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:	145	MEDIAN:	95	COV:	27.17	95% Median C.I.:	93.67 to 96.68
TOTAL Sales Price:	10,298,060	WGT. MEAN:	91	STD:	26.45	95% Wgt. Mean C.I.:	88.08 to 94.10
TOTAL Adj.Sales Price:	10,279,110	MEAN:	97	AVG.ABS.DEV:	15.01	95% Mean C.I.:	93.04 to 101.65
TOTAL Assessed Value:	9,362,810						
AVG. Adj. Sales Price:	70,890	COD:	15.80	MAX Sales Ratio:	263.13		
AVG. Assessed Value:	64,571	PRD:	106.88	MIN Sales Ratio:	43.53		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
(blank)	3	95.08	89.88	85.84	7.73	104.70	76.25	98.31	N/A	12,833	11,016
20	23	98.29	110.39	98.90	24.59	111.62	59.42	190.33	94.24 to 120.29	15,504	15,334
30	101	94.31	95.26	90.22	15.41	105.59	43.53	263.13	92.42 to 96.35	71,163	64,202
40	18	94.95	93.62	92.44	6.91	101.28	78.07	106.26	89.54 to 99.94	149,805	138,479
<u>ALL</u>	<u>145</u>	<u>95.00</u>	<u>97.35</u>	<u>91.09</u>	<u>15.80</u>	<u>106.88</u>	<u>43.53</u>	<u>263.13</u>	<u>93.67 to 96.68</u>	<u>70,890</u>	<u>64,571</u>

**2008 Correlation Section
for Pierce County**

Residential Real Property

I. Correlation

RESIDENTIAL: The county provided information that they implemented a reappraisal in the village of Osmond for the 2008 assessment year. Within the town of Pierce, increases were made to 1 ½ and 2 story houses built between 1920 and 1939. The county also implemented adjustments to the rural residential 1 story houses built between 1920 and 1939.

The county utilized a reasonable percentage of available sales and has not excessively trimmed the sales. The trended preliminary ratio and the R&O median ratio are relatively close and support the median. The difference between the percent of change in the sales file to the percent change in the assessed value is less than one percentage point. The median and mean measures of central tendency are within the acceptable parameter, while the weighted mean is slightly below the acceptable parameter. The COD is slightly above the level and the price related differential is also above the acceptable level. The change between the preliminary statistics and the R& O statistics is consistent with the assessment actions reported by the County for the residential class of property.

Analysis of all six tables indicates that the county has achieved an acceptable level of value for the residential class for the 2008 assessment year. Based on the information available and the assessment practices of the county, the best indicator of level of value is represented by the median for the 2008 assessment year.

**2008 Correlation Section
for Pierce 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	311	145	46.62
2007	334	174	52.1
2006	349	203	58.17
2005	333	228	68.47
2004	322	232	72.05
2003	306	230	75.16
2002	290	237	81.72
2001	293	244	83.28

RESIDENTIAL: The table indicates a substantial decrease in the number of qualified sales. However, upon further review it was determined that the assessor has utilized all possible sales. The county is consistent in the measurement of the residential properties, and has not excessively trimmed the sample.

**2008 Correlation Section
for Pierce 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 Pierce 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	93.40	2.16	95.42	95.00
2007	96.41	0.51	96.9	96.57
2006	97.00	0.34	97.33	97.00
2005	96.48	3.52	99.88	97.38
2004	95.86	1.94	97.72	97.42
2003	97	3.18	100.08	97
2002	96.88	0.55	97.41	97
2001	92	-0.46	91.58	92

RESIDENTIAL: The Trended Preliminary Ratio is relatively close to the R&O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

**2008 Correlation Section
for Pierce 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 Pierce 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)
3.48	2008	2.16
-0.28	2007	0.51
0.44	2006	0.34
4.56	2005	3.52
5.27	2004	1.94
2	2003	3
0.44	2002	0.55
0.01	2001	-0.46

RESIDENTIAL: The comparison of the Total Assessed Value and the Change in Assessed Value represents less than one percentage point difference. The closeness indicates the county assessment actions were applied uniformly to sold and unsold parcels.

2008 Correlation Section for Pierce 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 Pierce County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.00	91.09	97.35

RESIDENTIAL: The three measures of central tendency are somewhat relatively grouped, the median and mean are within the acceptable range and the weighted mean is slightly below. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will most likely be used in determining the level of value for Pierce County.

**2008 Correlation Section
for Pierce 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	15.80	106.88
Difference	0.8	3.88

RESIDENTIAL: The primary measures of quality of assessment, the coefficient of dispersion is slightly above the acceptable parameter and the price related differential is slightly outside the acceptable parameter. The assessment actions implemented in 2008 have improved the price related differential to be closer to the acceptable parameter.

**2008 Correlation Section
for Pierce 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	148	145	-3
Median	93.40	95.00	1.6
Wgt. Mean	88.82	91.09	2.27
Mean	97.42	97.35	-0.07
COD	21.38	15.80	-5.58
PRD	109.68	106.88	-2.8
Min Sales Ratio	43.53	43.53	0
Max Sales Ratio	263.13	263.13	0

RESIDENTIAL: The number of qualified sales between the preliminary statistics and the final statistics decreased by three sales due to being substantially changed since the sale date. The remainder of the table is a reflection of the assessment actions taken by the county for the 2008 assessment year and supports that the county has improved the assessment of residential property.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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

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

NUMBER of Sales:	14	MEDIAN:	94	COV:	31.04	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	76	STD:	26.85	95% Wgt. Mean C.I.:	55.13 to 97.78
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.36	95% Mean C.I.:	73.81 to 99.23
TOTAL Assessed Value:	1,322,230						
AVG. Adj. Sales Price:	123,528	COD:	19.47	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,445	PRD:	113.16	MIN Sales Ratio:	21.93		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	91.70	91.70	91.70			91.70	91.70	N/A	49,000	44,935
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
07/01/05 TO 09/30/05	2	106.26	106.26	109.85	10.61	96.73	94.99	117.53	N/A	68,250	74,975
10/01/05 TO 12/31/05	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
01/01/06 TO 03/31/06	3	95.60	83.05	56.80	19.48	146.21	48.83	104.71	N/A	235,166	133,570
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
10/01/06 TO 12/31/06	1	65.28	65.28	65.28			65.28	65.28	N/A	25,000	16,320
01/01/07 TO 03/31/07	1	114.62	114.62	114.62			114.62	114.62	N/A	175,000	200,590
04/01/07 TO 06/30/07	3	68.38	67.16	61.21	43.50	109.71	21.93	111.16	N/A	82,166	50,296
<u>Study Years</u>											
07/01/04 TO 06/30/05	2	89.58	89.58	88.56	2.37	101.15	87.46	91.70	N/A	94,500	83,690
07/01/05 TO 06/30/06	6	95.29	92.54	71.12	14.07	130.12	48.83	117.53	48.83 to 117.53	176,083	125,221
07/01/06 TO 06/30/07	6	81.94	79.48	83.39	33.70	95.31	21.93	114.62	21.93 to 114.62	80,650	67,253
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	4	94.27	98.38	96.35	8.36	102.11	87.46	117.53	N/A	122,750	118,266
01/01/06 TO 12/31/06	5	95.51	81.99	58.96	18.05	139.05	48.83	104.71	N/A	153,580	90,550
<u>ALL</u>											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	1	104.71	104.71	104.71			104.71	104.71	N/A	75,500	79,055
HADAR	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
OSMOND	3	95.51	78.32	68.97	33.36	113.56	21.93	117.53	N/A	80,466	55,498
PIERCE	2	112.89	112.89	113.51	1.53	99.45	111.16	114.62	N/A	128,750	146,147
PLAINVIEW	7	91.70	79.76	65.22	15.84	122.30	48.83	95.60	48.83 to 95.60	145,000	94,562
<u>ALL</u>											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445
<u>ALL</u>											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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:	14	MEDIAN:	94	COV:	31.04	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	76	STD:	26.85	95% Wgt. Mean C.I.:	55.13 to 97.78
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.36	95% Mean C.I.:	73.81 to 99.23
TOTAL Assessed Value:	1,322,230						
AVG. Adj. Sales Price:	123,528	COD:	19.47	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,445	PRD:	113.16	MIN Sales Ratio:	21.93		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445
____ALL____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445
04											
____ALL____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045											
54-0013											
54-0576											
59-0002											
59-0005											
59-0080											
70-0002	3	111.16	104.41	104.34	8.14	100.07	87.46	114.62	N/A	132,500	138,246
70-0005	7	91.70	79.76	65.22	15.84	122.30	48.83	95.60	48.83 to 95.60	145,000	94,562
70-0542	4	100.11	84.92	77.49	26.17	109.60	21.93	117.53	N/A	79,225	61,387
NonValid School											
____ALL____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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:	14	MEDIAN:	94	COV:	31.04	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	76	STD:	26.85	95% Wgt. Mean C.I.:	55.13 to 97.78
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.36	95% Mean C.I.:	73.81 to 99.23
TOTAL Assessed Value:	1,322,230						
AVG. Adj. Sales Price:	123,528	COD:	19.47	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,445	PRD:	113.16	MIN Sales Ratio:	21.93		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	21.93	21.93	21.93			21.93	21.93	N/A	114,000	24,995
1920 TO 1939	2	81.99	81.99	78.59	16.60	104.33	68.38	95.60	N/A	40,000	31,435
1940 TO 1949											
1950 TO 1959	2	109.67	109.67	111.63	4.52	98.24	104.71	114.62	N/A	125,250	139,822
1960 TO 1969											
1970 TO 1979	4	103.08	103.85	106.94	10.19	97.11	91.70	117.53	N/A	67,000	71,647
1980 TO 1989	2	57.06	57.06	49.49	14.42	115.29	48.83	65.28	N/A	312,500	154,647
1990 TO 1994	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
1995 TO 1999	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
2000 TO Present	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
ALL	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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	1	65.28	65.28	65.28			65.28	65.28	N/A	25,000	16,320
30000 TO 59999	5	94.99	89.24	88.16	6.53	101.22	68.38	95.60	N/A	42,580	37,539
60000 TO 99999	3	111.16	111.13	111.51	3.84	99.66	104.71	117.53	N/A	82,666	92,180
100000 TO 149999	2	54.69	54.69	58.05	59.90	94.22	21.93	87.46	N/A	127,000	73,720
150000 TO 249999	2	104.09	104.09	103.02	10.12	101.03	93.55	114.62	N/A	194,750	200,630
500000 +	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
ALL	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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:	14	MEDIAN:	94	COV:	31.04	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	76	STD:	26.85	95% Wgt. Mean C.I.:	55.13 to 97.78
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.36	95% Mean C.I.:	73.81 to 99.23
TOTAL Assessed Value:	1,322,230						
AVG. Adj. Sales Price:	123,528	COD:	19.47	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,445	PRD:	113.16	MIN Sales Ratio:	21.93		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	65.28	60.94	41.42	37.62	147.13	21.93	95.60	N/A	56,333	23,331
30000 TO 59999	4	93.35	87.65	86.94	8.15	100.81	68.38	95.51	N/A	45,725	39,753
60000 TO 99999	2	107.94	107.94	108.08	2.99	99.87	104.71	111.16	N/A	79,000	85,380
100000 TO 149999	2	102.50	102.50	99.23	14.67	103.29	87.46	117.53	N/A	115,000	114,112
150000 TO 249999	2	104.09	104.09	103.02	10.12	101.03	93.55	114.62	N/A	194,750	200,630
250000 TO 499999	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
ALL _____											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	4	93.61	78.46	66.95	23.13	117.20	21.93	104.71	N/A	68,975	46,176
15	6	95.29	95.91	102.27	14.00	93.79	65.28	117.53	65.28 to 117.53	84,416	86,330
20	4	80.97	80.48	65.42	27.02	123.02	48.83	111.16	N/A	236,750	154,885
ALL _____											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
297	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
341	1	111.16	111.16	111.16			111.16	111.16	N/A	82,500	91,705
344	1	95.60	95.60	95.60			95.60	95.60	N/A	30,000	28,680
350	2	104.81	104.81	110.50	9.37	94.85	94.99	114.62	N/A	110,750	122,380
352	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
353	1	104.71	104.71	104.71			104.71	104.71	N/A	75,500	79,055
386	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
391	1	68.38	68.38	68.38			68.38	68.38	N/A	50,000	34,190
406	1	117.53	117.53	117.53			117.53	117.53	N/A	90,000	105,780
442	1	21.93	21.93	21.93			21.93	21.93	N/A	114,000	24,995
471	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
528	2	78.49	78.49	82.78	16.83	94.82	65.28	91.70	N/A	37,000	30,627
ALL _____											
	14	94.27	86.52	76.46	19.47	113.16	21.93	117.53	65.28 to 111.16	123,528	94,445

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

Commercial

There were no changes reported to the commercial class for 2008. The County conducted a market analysis of this class of property and determined the median ratio was within the acceptable range and was an appropriate level of value for the county. The county also completed the pick-up work of new construction in the commercial class.

2008 Assessment Survey for Pierce County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Assessor and Staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and Staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2001
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2002
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?
	2002
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?
	1999
8.	Number of market areas/neighborhoods for this property class?
	11
9.	How are these defined?
	By location
10.	Is "Assessor Location" a usable valuation identity?
	Yes
11.	Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)
	No

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>)
	N/A

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
8			8

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:	14	MEDIAN:	94	COV:	31.12	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	77	STD:	26.95	95% Wgt. Mean C.I.:	55.13 to 98.02
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.44	95% Mean C.I.:	73.85 to 99.36
TOTAL Assessed Value:	1,324,290						
AVG. Adj. Sales Price:	123,528	COD:	19.56	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,592	PRD:	113.09	MIN Sales Ratio:	21.93		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	91.70	91.70	91.70			91.70	91.70	N/A	49,000	44,935
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
07/01/05 TO 09/30/05	2	106.26	106.26	109.85	10.61	96.73	94.99	117.53	N/A	68,250	74,975
10/01/05 TO 12/31/05	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
01/01/06 TO 03/31/06	3	95.60	83.05	56.80	19.48	146.21	48.83	104.71	N/A	235,166	133,570
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
10/01/06 TO 12/31/06	1	65.28	65.28	65.28			65.28	65.28	N/A	25,000	16,320
01/01/07 TO 03/31/07	1	115.80	115.80	115.80			115.80	115.80	N/A	175,000	202,650
04/01/07 TO 06/30/07	3	68.38	67.16	61.21	43.50	109.71	21.93	111.16	N/A	82,166	50,296
<u>Study Years</u>											
07/01/04 TO 06/30/05	2	89.58	89.58	88.56	2.37	101.15	87.46	91.70	N/A	94,500	83,690
07/01/05 TO 06/30/06	6	95.29	92.54	71.12	14.07	130.12	48.83	117.53	48.83 to 117.53	176,083	125,221
07/01/06 TO 06/30/07	6	81.94	79.68	83.81	33.94	95.06	21.93	115.80	21.93 to 115.80	80,650	67,596
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	4	94.27	98.38	96.35	8.36	102.11	87.46	117.53	N/A	122,750	118,266
01/01/06 TO 12/31/06	5	95.51	81.99	58.96	18.05	139.05	48.83	104.71	N/A	153,580	90,550
<u>ALL</u>											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
FOSTER	1	104.71	104.71	104.71			104.71	104.71	N/A	75,500	79,055
HADAR	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
OSMOND	3	95.51	78.32	68.97	33.36	113.56	21.93	117.53	N/A	80,466	55,498
PIERCE	2	113.48	113.48	114.31	2.04	99.27	111.16	115.80	N/A	128,750	147,177
PLAINVIEW	7	91.70	79.76	65.22	15.84	122.30	48.83	95.60	48.83 to 95.60	145,000	94,562
<u>ALL</u>											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

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	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592
<u>ALL</u>											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

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:	14	MEDIAN:	94	COV:	31.12	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	77	STD:	26.95	95% Wgt. Mean C.I.:	55.13 to 98.02
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.44	95% Mean C.I.:	73.85 to 99.36
TOTAL Assessed Value:	1,324,290						
AVG. Adj. Sales Price:	123,528	COD:	19.56	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,592	PRD:	113.09	MIN Sales Ratio:	21.93		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592
____ALL____	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592
04											
____ALL____	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045											
54-0013											
54-0576											
59-0002											
59-0005											
59-0080											
70-0002	3	111.16	104.81	104.86	8.50	99.95	87.46	115.80	N/A	132,500	138,933
70-0005	7	91.70	79.76	65.22	15.84	122.30	48.83	95.60	48.83 to 95.60	145,000	94,562
70-0542	4	100.11	84.92	77.49	26.17	109.60	21.93	117.53	N/A	79,225	61,387
NonValid School											
____ALL____	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

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:	14	MEDIAN:	94	COV:	31.12	95% Median C.I.:	65.28 to 111.16
TOTAL Sales Price:	1,800,400	WGT. MEAN:	77	STD:	26.95	95% Wgt. Mean C.I.:	55.13 to 98.02
TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.44	95% Mean C.I.:	73.85 to 99.36
TOTAL Assessed Value:	1,324,290						
AVG. Adj. Sales Price:	123,528	COD:	19.56	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,592	PRD:	113.09	MIN Sales Ratio:	21.93		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	1	21.93	21.93	21.93			21.93	21.93	N/A	114,000	24,995
1920 TO 1939	2	81.99	81.99	78.59	16.60	104.33	68.38	95.60	N/A	40,000	31,435
1940 TO 1949											
1950 TO 1959	2	110.26	110.26	112.46	5.03	98.04	104.71	115.80	N/A	125,250	140,852
1960 TO 1969											
1970 TO 1979	4	103.08	103.85	106.94	10.19	97.11	91.70	117.53	N/A	67,000	71,647
1980 TO 1989	2	57.06	57.06	49.49	14.42	115.29	48.83	65.28	N/A	312,500	154,647
1990 TO 1994	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
1995 TO 1999	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
2000 TO Present	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
ALL	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	65.28	65.28	65.28			65.28	65.28	N/A	25,000	16,320
30000 TO 59999	5	94.99	89.24	88.16	6.53	101.22	68.38	95.60	N/A	42,580	37,539
60000 TO 99999	3	111.16	111.13	111.51	3.84	99.66	104.71	117.53	N/A	82,666	92,180
100000 TO 149999	2	54.69	54.69	58.05	59.90	94.22	21.93	87.46	N/A	127,000	73,720
150000 TO 249999	2	104.68	104.68	103.55	10.63	101.09	93.55	115.80	N/A	194,750	201,660
500000 +	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
ALL	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

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)

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TOTAL Adj.Sales Price:	1,729,400	MEAN:	87	AVG.ABS.DEV:	18.44	95% Mean C.I.:	73.85 to 99.36
TOTAL Assessed Value:	1,324,290						
AVG. Adj. Sales Price:	123,528	COD:	19.56	MAX Sales Ratio:	117.53		
AVG. Assessed Value:	94,592	PRD:	113.09	MIN Sales Ratio:	21.93		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	3	65.28	60.94	41.42	37.62	147.13	21.93	95.60	N/A	56,333	23,331
30000 TO 59999	4	93.35	87.65	86.94	8.15	100.81	68.38	95.51	N/A	45,725	39,753
60000 TO 99999	2	107.94	107.94	108.08	2.99	99.87	104.71	111.16	N/A	79,000	85,380
100000 TO 149999	2	102.50	102.50	99.23	14.67	103.29	87.46	117.53	N/A	115,000	114,112
150000 TO 249999	2	104.68	104.68	103.55	10.63	101.09	93.55	115.80	N/A	194,750	201,660
250000 TO 499999	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
ALL _____											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	4	93.61	78.46	66.95	23.13	117.20	21.93	104.71	N/A	68,975	46,176
15	6	95.29	96.11	102.67	14.20	93.61	65.28	117.53	65.28 to 117.53	84,416	86,674
20	4	80.97	80.48	65.42	27.02	123.02	48.83	111.16	N/A	236,750	154,885
ALL _____											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
297	1	95.51	95.51	95.51			95.51	95.51	N/A	37,400	35,720
341	1	111.16	111.16	111.16			111.16	111.16	N/A	82,500	91,705
344	1	95.60	95.60	95.60			95.60	95.60	N/A	30,000	28,680
350	2	105.40	105.40	111.43	9.87	94.58	94.99	115.80	N/A	110,750	123,410
352	1	93.55	93.55	93.55			93.55	93.55	N/A	214,500	200,670
353	1	104.71	104.71	104.71			104.71	104.71	N/A	75,500	79,055
386	1	87.46	87.46	87.46			87.46	87.46	N/A	140,000	122,445
391	1	68.38	68.38	68.38			68.38	68.38	N/A	50,000	34,190
406	1	117.53	117.53	117.53			117.53	117.53	N/A	90,000	105,780
442	1	21.93	21.93	21.93			21.93	21.93	N/A	114,000	24,995
471	1	48.83	48.83	48.83			48.83	48.83	N/A	600,000	292,975
528	2	78.49	78.49	82.78	16.83	94.82	65.28	91.70	N/A	37,000	30,627
ALL _____											
	14	94.27	86.60	76.58	19.56	113.09	21.93	117.53	65.28 to 111.16	123,528	94,592

**2008 Correlation Section
for Pierce County**

Commerical Real Property

I. Correlation

COMMERCIAL: The county reported minimal changes were implemented to the commercial class of property for the 2008 assessment year.

Analysis of the available sales concluded the county utilized a reasonable portion of the total sales file base and did not excessively trim the sales file. The trended preliminary median ratio and the R&O median ratio are relatively close. The difference between the percent change to the sales file and the percent change to the assessed value base is less than one percentage point difference. The median is the only measure of central tendency within the acceptable parameter. The coefficient of dispersion is within the acceptable and the price related differential is outside the acceptable parameter. There is one sale in the sale file with a sale price of \$600,000 and that one sale distorts the measures of central tendency as well as the quality of assessment.

Analysis of all six tables indicates that the county has achieved an acceptable level of value for the 2008 assessment year. Based on the assessment practices of Pierce County the median appears to be the most reliable indicator of the level of value.

**2008 Correlation Section
for Pierce 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	58	14	24.14
2007	68	16	23.53
2006	66	18	27.27
2005	75	35	46.67
2004	60	34	56.67
2003	62	34	54.84
2002	56	31	55.36
2001	63	30	47.62

COMMERCIAL: A review of the non-qualified sales show that all coded non-qualified are either non-arm's length transactions, or were substantially changed after the sale. The County has utilized a reasonable portion of the available sales file base.

**2008 Correlation Section
for Pierce 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 Pierce County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	94.27	1.12	95.32	94.27
2007	94.99	0.01	95	94.27
2006	93.91	-0.51	93.43	91.62
2005	95.95	-0.45	95.52	95.95
2004	98.34	13.66	111.78	96.99
2003	98	-0.52	97.49	97
2002	93.75	12.12	105.11	101
2001	92	1.17	93.08	93

COMMERCIAL: The relationship between the trended preliminary ratio and the R&O ratio is relatively close and supportive of each other and the assessment actions.

**2008 Correlation Section
for Pierce 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 Pierce 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)
0.5	2008	1.12
-0.47	2007	0.01
3.61	2006	-0.51
0	2005	-0.45
-0.33	2004	13.66
3	2003	-1
29.04	2002	12.12
9.65	2001	1.17

COMMERCIAL: The difference between the Total Assessed Value in the Sales File and the Change in Assessed Value is less than one percentage point. The county reported minimal changes in the commercial class and the table clearly represents that action.

2008 Correlation Section for Pierce 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 Pierce County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	94.27	76.58	86.60

COMMERCIAL: The only measure of central tendency within the acceptable parameter is the median. The weighted mean and mean are outside the acceptable parameter. Review of the sales file indicates that one high dollar sale (Book 2006 Page 62) is distorting the weighted mean and mean. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2008 Correlation Section
for Pierce 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	19.56	113.09
Difference	0	10.09

COMMERCIAL: The coefficient of dispersion is within the acceptable level and the price related differential is clearly outside of the acceptable level. The high dollar sale (Book 2006 Page 62) is also distorting the PRD.

**2008 Correlation Section
for Pierce 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	14	14	0
Median	94.27	94.27	0
Wgt. Mean	76.46	76.58	0.12
Mean	86.52	86.60	0.08
COD	19.47	19.56	0.09
PRD	113.16	113.09	-0.07
Min Sales Ratio	21.93	21.93	0
Max Sales Ratio	117.53	117.53	0

COMMERCIAL: Table VII indicates that there were no sales removed from the sales file following the preliminary statistics. The remainder of the table is reflective of the assessment actions completed for the 2008 assessment year and supports that minimal changes were implemented.

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:	49	MEDIAN:	62	COV:	26.69	95% Median C.I.:	55.80 to 68.29	(! : Derived)
(AgLand) TOTAL Sales Price:	10,385,030	WGT. MEAN:	61	STD:	17.06	95% Wgt. Mean C.I.:	55.94 to 66.57	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,163,610	MEAN:	64	AVG.ABS.DEV:	13.94	95% Mean C.I.:	59.13 to 68.68	
(AgLand) TOTAL Assessed Value:	6,225,740							
AVG. Adj. Sales Price:	207,420	COD:	22.37	MAX Sales Ratio:	105.32			
AVG. Assessed Value:	127,055	PRD:	104.33	MIN Sales Ratio:	35.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	5	48.74	56.65	64.72	21.34	87.52	43.71	85.95	N/A	159,291	103,098
01/01/05 TO 03/31/05	7	65.32	64.52	62.50	13.77	103.23	42.63	85.12	42.63 to 85.12	179,987	112,489
04/01/05 TO 06/30/05	5	65.15	68.83	66.27	19.75	103.85	43.20	89.29	N/A	192,237	127,401
07/01/05 TO 09/30/05	2	99.82	99.82	99.41	5.50	100.42	94.33	105.32	N/A	273,785	272,157
10/01/05 TO 12/31/05	3	52.74	60.30	55.07	20.18	109.50	48.12	80.05	N/A	194,515	107,120
01/01/06 TO 03/31/06	3	75.86	76.28	72.46	9.03	105.28	66.22	86.76	N/A	89,694	64,990
04/01/06 TO 06/30/06	5	76.95	73.12	77.47	13.55	94.38	46.60	86.89	N/A	129,000	99,942
07/01/06 TO 09/30/06	1	97.65	97.65	97.65			97.65	97.65	N/A	110,000	107,415
10/01/06 TO 12/31/06	7	62.39	60.06	56.39	14.94	106.51	40.55	74.37	40.55 to 74.37	239,756	135,194
01/01/07 TO 03/31/07	7	48.65	48.85	49.56	11.85	98.57	35.07	58.07	35.07 to 58.07	308,942	153,117
04/01/07 TO 06/30/07	4	55.35	54.34	52.16	6.23	104.17	46.89	59.77	N/A	287,491	149,966
<u>Study Years</u>											
07/01/04 TO 06/30/05	17	64.12	63.47	64.29	19.32	98.73	42.63	89.29	47.53 to 82.37	177,503	114,112
07/01/05 TO 06/30/06	13	76.95	75.00	76.29	17.56	98.31	46.60	105.32	52.74 to 86.89	157,322	120,027
07/01/06 TO 06/30/07	19	55.80	56.71	53.43	18.55	106.13	35.07	97.65	46.89 to 62.39	268,466	143,445
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	17	65.32	69.20	68.32	21.70	101.29	42.63	105.32	52.74 to 85.12	197,189	134,712
01/01/06 TO 12/31/06	16	72.00	69.53	64.70	17.02	107.47	40.55	97.65	62.31 to 83.51	168,898	109,278
<u>ALL</u>											
	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055

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:	49	MEDIAN:	62	COV:	26.69	95% Median C.I.:	55.80 to 68.29	(!: Derived)
(AgLand) TOTAL Sales Price:	10,385,030	WGT. MEAN:	61	STD:	17.06	95% Wgt. Mean C.I.:	55.94 to 66.57	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,163,610	MEAN:	64	AVG.ABS.DEV:	13.94	95% Mean C.I.:	59.13 to 68.68	
(AgLand) TOTAL Assessed Value:	6,225,740							
AVG. Adj. Sales Price:	207,420	COD:	22.37	MAX Sales Ratio:	105.32			
AVG. Assessed Value:	127,055	PRD:	104.33	MIN Sales Ratio:	35.07			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1001	8	74.64	71.16	69.67	21.00	102.14	48.12	94.33	48.12 to 94.33	142,037	98,953	
1219	6	65.72	63.72	66.18	18.89	96.28	46.60	82.37	46.60 to 82.37	122,472	81,052	
1221	2	59.25	59.25	54.76	28.04	108.20	42.63	75.86	N/A	132,676	72,650	
1223	4	50.51	58.43	58.99	37.70	99.05	35.07	97.65	N/A	108,281	63,877	
1225	1	48.65	48.65	48.65			48.65	48.65	N/A	474,422	230,830	
1271	2	43.31	43.31	43.32	0.25	99.99	43.20	43.42	N/A	283,201	122,670	
1273	1	55.80	55.80	55.80			55.80	55.80	N/A	349,125	194,800	
1275	3	65.32	69.85	64.74	13.27	107.90	59.12	85.12	N/A	270,666	175,225	
1277	2	65.69	65.69	65.72	0.81	99.95	65.15	66.22	N/A	128,500	84,447	
943	3	71.23	81.61	88.75	17.33	91.96	68.29	105.32	N/A	158,786	140,918	
945	4	50.42	57.07	57.17	29.81	99.81	40.55	86.89	N/A	323,571	184,998	
947	3	80.05	76.13	75.34	9.81	101.05	62.39	85.95	N/A	216,737	163,288	
949	1	59.93	59.93	59.93			59.93	59.93	N/A	55,955	33,535	
995	5	51.47	53.71	52.17	10.61	102.95	46.89	64.12	N/A	371,048	193,573	
997	2	58.60	58.60	60.76	6.33	96.44	54.89	62.31	N/A	269,000	163,457	
999	2	74.23	74.23	75.67	12.50	98.10	64.95	83.51	N/A	132,500	100,260	
____ALL____	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	46	59.85	63.37	60.90	23.56	104.04	35.07	105.32	52.74 to 71.23	213,274	129,894	
2	3	66.22	72.16	70.99	10.05	101.65	65.15	85.12	N/A	117,666	83,536	
____ALL____	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

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	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	
____ALL____	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	49	MEDIAN:	62	COV:	26.69	95% Median C.I.:	55.80 to 68.29	(!: Derived)
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MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
DRY	9	57.30	56.80	55.78	20.14	101.83	35.07	80.05	43.53 to 72.33		189,364	105,632
DRY-N/A	8	68.09	64.53	57.32	21.75	112.58	42.63	86.76	42.63 to 86.76		164,736	94,430
GRASS	13	65.15	65.08	64.48	17.82	100.92	46.60	97.65	48.74 to 76.95		90,300	58,230
GRASS-N/A	4	67.07	64.27	62.32	21.03	103.13	40.55	82.37	N/A		195,879	122,067
IRRGTD-N/A	15	59.12	66.72	63.16	26.74	105.64	43.42	105.32	48.65 to 86.89		345,600	218,289
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29		207,420	127,055

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	13	57.30	57.67	54.94	21.43	104.96	35.07	80.05	43.53 to 72.33		196,338	107,871
DRY-N/A	4	74.23	69.46	64.67	21.11	107.41	42.63	86.76	N/A		117,442	75,952
GRASS	14	62.54	64.70	63.92	17.85	101.22	46.60	97.65	48.74 to 76.95		95,279	60,901
GRASS-N/A	3	74.37	65.76	62.97	18.74	104.43	40.55	82.37	N/A		207,839	130,880
IRRGTD	13	59.12	66.43	63.97	25.48	103.85	43.42	105.32	48.65 to 86.89		352,431	225,436
IRRGTD-N/A	2	68.65	68.65	57.05	30.08	120.33	48.00	89.29	N/A		301,200	171,830
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29		207,420	127,055

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	17	62.39	60.44	56.45	21.92	107.06	35.07	86.76	43.53 to 75.86		177,774	100,361
GRASS	16	62.54	64.30	62.86	19.80	102.28	40.55	97.65	48.74 to 76.95		114,314	71,860
GRASS-N/A	1	74.37	74.37	74.37			74.37	74.37	N/A		128,400	95,490
IRRGTD	15	59.12	66.72	63.16	26.74	105.64	43.42	105.32	48.65 to 86.89		345,600	218,289
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29		207,420	127,055

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:	49	MEDIAN:	62	COV:	26.69	95% Median C.I.:	55.80 to 68.29	(! : Derived)
(AgLand) TOTAL Sales Price:	10,385,030	WGT. MEAN:	61	STD:	17.06	95% Wgt. Mean C.I.:	55.94 to 66.57	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,163,610	MEAN:	64	AVG.ABS.DEV:	13.94	95% Mean C.I.:	59.13 to 68.68	
(AgLand) TOTAL Assessed Value:	6,225,740							
AVG. Adj. Sales Price:	207,420	COD:	22.37	MAX Sales Ratio:	105.32			
AVG. Assessed Value:	127,055	PRD:	104.33	MIN Sales Ratio:	35.07			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
02-0009												
14-0045	5	59.93	62.99	60.19	15.05	104.66	46.89	85.95	N/A	295,519	177,873	
54-0013												
54-0576												
59-0002	1	43.42	43.42	43.42			43.42	43.42	N/A	299,450	130,010	
59-0005												
59-0080	3	66.22	72.16	70.99	10.05	101.65	65.15	85.12	N/A	117,666	83,536	
70-0002	14	53.18	55.62	53.99	20.58	103.01	35.07	97.65	43.20 to 65.32	237,541	128,256	
70-0005	21	71.23	68.70	68.52	20.21	100.27	40.55	105.32	52.74 to 82.37	152,817	104,703	
70-0542	5	62.39	67.03	64.14	19.59	104.51	43.53	86.89	N/A	299,762	192,277	
NonValid School												
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	3	71.66	67.38	63.34	20.03	106.37	43.71	86.76	N/A	34,083	21,590	
30.01 TO 50.00	5	48.74	53.64	47.58	22.27	112.75	35.07	76.95	N/A	72,707	34,592	
50.01 TO 100.00	12	66.62	64.19	62.36	17.98	102.95	42.63	89.29	51.47 to 75.86	128,294	80,001	
100.01 TO 180.00	27	62.31	65.19	61.63	22.27	105.78	40.55	105.32	55.80 to 74.37	280,461	172,858	
180.01 TO 330.00	2	65.25	65.25	61.59	26.25	105.93	48.12	82.37	N/A	292,916	180,407	
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

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	1	71.66	71.66	71.66			71.66	71.66	N/A	16,000	11,465	
30000 TO 59999	4	68.44	66.84	63.98	21.94	104.46	43.71	86.76	N/A	43,551	27,866	
60000 TO 99999	5	68.29	65.11	67.19	18.95	96.90	47.53	85.12	N/A	85,357	57,352	
100000 TO 149999	14	65.69	66.27	65.83	18.97	100.68	35.07	97.65	52.74 to 80.05	122,143	80,402	
150000 TO 249999	6	61.95	63.98	63.98	20.48	99.99	42.63	83.51	42.63 to 83.51	193,492	123,802	
250000 TO 499999	18	57.69	61.57	60.19	24.19	102.30	40.55	105.32	48.00 to 65.32	341,489	205,535	
500000 +	1	46.89	46.89	46.89			46.89	46.89	N/A	528,840	247,960	
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
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(AgLand) TOTAL Adj.Sales Price:	10,163,610	MEAN:	64	AVG.ABS.DEV:	13.94	95% Mean C.I.:	59.13 to 68.68	
(AgLand) TOTAL Assessed Value:	6,225,740							
AVG. Adj. Sales Price:	207,420	COD:	22.37	MAX Sales Ratio:	105.32			
AVG. Assessed Value:	127,055	PRD:	104.33	MIN Sales Ratio:	35.07			

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ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	3	71.66	64.11	59.13	15.46	108.42	43.71	76.95	N/A	32,666	19,315	
30000 TO 59999	6	48.14	54.11	48.31	22.93	112.00	35.07	86.76	35.07 to 86.76	81,964	39,595	
60000 TO 99999	15	66.22	66.06	64.81	13.07	101.93	42.63	85.12	57.30 to 74.37	121,582	78,799	
100000 TO 149999	8	57.80	64.15	57.52	33.72	111.53	40.55	97.65	40.55 to 97.65	209,385	120,435	
150000 TO 249999	13	57.30	58.58	56.40	16.41	103.85	43.53	85.95	48.00 to 65.32	367,802	207,456	
250000 TO 499999	4	90.61	87.21	84.09	13.92	103.71	62.31	105.32	N/A	323,392	271,952	
ALL	49	62.31	63.91	61.26	22.37	104.33	35.07	105.32	55.80 to 68.29	207,420	127,055	

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

Agricultural

The County completed a market analysis and determined the following changes applied to the agricultural class.

Area 1 – Increased irrigation 15%

Increased dryland 20%

Increased grass 20%

CRP acres are valued the same as dryland

Area 2 – Increased irrigation 15%

Increased dryland 20%

Increased grass 20%

CRP – no change

2008 Assessment Survey for Pierce County

Agricultural Appraisal Information

1.	Data collection done by:
	Assessor and Staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and Staff
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	No
a.	How is agricultural land defined in this county?
	Based on statute and regulations
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?
	1976
7.	What date was the last countywide land use study completed?
	Assessor is continually reviewing the county
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection and FSA maps
b.	By whom?
	Assessor and Staff
c.	What proportion is complete / implemented at this time?
	Land use is continually being updated.
8.	Number of market areas/neighborhoods in the agricultural property class:
	2

9.	How are market areas/neighborhoods defined in this property class?
	By soil type, area 2 is primarily the Valentine sand soil association. Area 1 is the remainder of the county.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
53			53

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:	48	MEDIAN:	72	COV:	27.41	95% Median C.I.:	64.36 to 82.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,154,595	WGT. MEAN:	71	STD:	20.65	95% Wgt. Mean C.I.:	65.20 to 77.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,933,175	MEAN:	75	AVG.ABS.DEV:	16.55	95% Mean C.I.:	69.48 to 81.16	
(AgLand) TOTAL Assessed Value:	7,091,405							
AVG. Adj. Sales Price:	206,941	COD:	23.05	MAX Sales Ratio:	121.42			
AVG. Assessed Value:	147,737	PRD:	105.51	MIN Sales Ratio:	42.07			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	5	58.48	67.20	76.33	20.03	88.03	52.43	99.25	N/A	159,291	121,588
01/01/05 TO 03/31/05	7	75.32	79.11	74.66	18.25	105.96	50.99	119.84	50.99 to 119.84	179,987	134,380
04/01/05 TO 06/30/05	4	74.59	76.12	71.79	18.90	106.03	51.85	103.45	N/A	182,688	131,148
07/01/05 TO 09/30/05	2	115.16	115.16	114.68	5.44	100.42	108.90	121.42	N/A	273,785	313,987
10/01/05 TO 12/31/05	3	63.38	72.40	66.15	20.07	109.46	57.83	95.99	N/A	194,515	128,663
01/01/06 TO 03/31/06	3	91.04	88.15	81.81	12.75	107.75	69.29	104.12	N/A	89,694	73,380
04/01/06 TO 06/30/06	5	92.34	87.00	91.06	12.72	95.54	55.92	100.37	N/A	129,000	117,468
07/01/06 TO 09/30/06	1	117.19	117.19	117.19			117.19	117.19	N/A	110,000	128,910
10/01/06 TO 12/31/06	7	74.89	71.66	66.94	15.47	107.05	48.65	89.13	48.65 to 89.13	239,756	160,495
01/01/07 TO 03/31/07	7	56.22	57.04	57.55	12.05	99.11	42.07	68.73	42.07 to 68.73	308,942	177,800
04/01/07 TO 06/30/07	4	65.13	64.04	60.85	7.34	105.24	54.17	71.74	N/A	287,491	174,943
<u>Study Years</u>											
07/01/04 TO 06/30/05	16	72.11	74.64	74.39	20.36	100.34	50.99	119.84	57.04 to 85.48	174,195	129,575
07/01/05 TO 06/30/06	13	92.34	88.23	89.06	17.30	99.06	55.92	121.42	63.38 to 104.12	157,322	140,111
07/01/06 TO 06/30/07	19	65.90	67.07	62.67	19.37	107.01	42.07	117.19	54.17 to 74.89	268,466	168,250
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	16	76.16	81.61	79.42	23.18	102.76	50.99	121.42	63.38 to 103.45	195,111	154,951
01/01/06 TO 12/31/06	16	86.41	82.39	76.22	17.67	108.09	48.65	117.19	69.29 to 100.32	168,898	128,741
<u>ALL</u>											
	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737

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:	48	MEDIAN:	72	COV:	27.41	95% Median C.I.:	64.36 to 82.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,154,595	WGT. MEAN:	71	STD:	20.65	95% Wgt. Mean C.I.:	65.20 to 77.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,933,175	MEAN:	75	AVG.ABS.DEV:	16.55	95% Mean C.I.:	69.48 to 81.16	
(AgLand) TOTAL Assessed Value:	7,091,405							
AVG. Adj. Sales Price:	206,941	COD:	23.05	MAX Sales Ratio:	121.42			
AVG. Assessed Value:	147,737	PRD:	105.51	MIN Sales Ratio:	42.07			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1001	8	89.57	84.41	82.09	19.86	102.82	57.83	108.90	57.83 to 108.90	142,037	116,605	
1219	5	71.74	71.97	70.52	17.34	102.06	55.92	89.13	N/A	100,880	71,138	
1221	2	71.02	71.02	65.61	28.20	108.24	50.99	91.04	N/A	132,676	87,045	
1223	4	60.58	70.11	70.78	37.73	99.05	42.07	117.19	N/A	108,281	76,638	
1225	1	56.22	56.22	56.22			56.22	56.22	N/A	474,422	266,725	
1271	2	50.96	50.96	50.90	1.76	100.10	50.06	51.85	N/A	283,201	144,160	
1273	1	64.36	64.36	64.36			64.36	64.36	N/A	349,125	224,690	
1275	3	75.32	87.75	77.18	22.90	113.70	68.10	119.84	N/A	270,666	208,896	
1277	2	70.74	70.74	70.66	2.05	100.12	69.29	72.19	N/A	128,500	90,792	
943	3	85.48	96.31	103.88	15.36	92.71	82.03	121.42	N/A	158,786	164,948	
945	4	60.51	67.51	67.65	28.20	99.80	48.65	100.37	N/A	323,571	218,890	
947	3	95.99	90.04	88.76	8.46	101.45	74.89	99.25	N/A	216,737	192,376	
949	1	72.03	72.03	72.03			72.03	72.03	N/A	55,955	40,305	
995	5	59.45	62.67	60.66	11.50	103.33	54.17	76.99	N/A	371,048	225,063	
997	2	68.91	68.91	70.67	4.37	97.51	65.90	71.92	N/A	269,000	190,105	
999	2	89.16	89.16	90.89	12.52	98.10	78.00	100.32	N/A	132,500	120,427	
____ALL____	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	45	71.74	74.54	70.93	23.03	105.09	42.07	121.42	63.38 to 82.03	212,892	150,994	
2	3	72.19	87.11	84.03	23.34	103.66	69.29	119.84	N/A	117,666	98,878	
____ALL____	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737	

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	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737	
____ALL____	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737	

PAD 2008 R&O Statistics

Base Stat

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(AgLand) TOTAL Sales Price:	10,154,595	WGT. MEAN:	71	STD:	20.65	95% Wgt. Mean C.I.:	65.20 to 77.59	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,933,175	MEAN:	75	AVG.ABS.DEV:	16.55	95% Mean C.I.:	69.48 to 81.16	
(AgLand) TOTAL Assessed Value:	7,091,405							
AVG. Adj. Sales Price:	206,941	COD:	23.05	MAX Sales Ratio:	121.42			
AVG. Assessed Value:	147,737	PRD:	105.51	MIN Sales Ratio:	42.07			

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MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
DRY	9	68.78	68.17	66.95	20.12	101.82	42.07	95.99	52.24 to 86.79		189,364	126,784
DRY-N/A	8	81.74	77.45	68.81	21.76	112.56	50.99	104.12	50.99 to 104.12		164,736	113,355
GRASS	13	72.03	78.23	77.05	20.75	101.54	55.92	119.84	58.48 to 92.34		90,300	69,574
GRASS-N/A	3	71.74	69.84	64.73	18.81	107.90	48.65	89.13	N/A		184,361	119,335
IRRGTD-N/A	15	68.10	77.05	72.94	26.79	105.64	50.06	121.42	56.22 to 100.37		345,600	252,069
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03		206,941	147,737

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	13	68.78	69.21	65.95	21.40	104.94	42.07	95.99	52.24 to 86.79		196,338	129,490
DRY-N/A	4	89.16	83.36	77.60	21.16	107.42	50.99	104.12	N/A		117,442	91,132
GRASS	14	71.88	77.77	76.41	19.33	101.78	55.92	119.84	58.48 to 92.34		95,279	72,803
GRASS-N/A	2	68.89	68.89	61.87	29.38	111.34	48.65	89.13	N/A		196,542	121,610
IRRGTD	13	68.10	76.66	73.83	25.51	103.84	50.06	121.42	56.22 to 100.37		352,431	260,190
IRRGTD-N/A	2	79.58	79.58	66.16	30.00	120.27	55.70	103.45	N/A		301,200	199,280
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03		206,941	147,737

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	17	74.89	72.54	67.76	21.93	107.05	42.07	104.12	52.24 to 91.04		177,774	120,464
GRASS	15	71.74	75.83	71.81	20.22	105.59	48.65	119.84	58.48 to 86.03		106,572	76,535
GRASS-N/A	1	89.13	89.13	89.13			89.13	89.13	N/A		128,400	114,445
IRRGTD	15	68.10	77.05	72.94	26.79	105.64	50.06	121.42	56.22 to 100.37		345,600	252,069
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03		206,941	147,737

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Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	9,933,175	MEAN:	75	AVG.ABS.DEV:	16.55	95% Mean C.I.:	69.48 to 81.16	
(AgLand) TOTAL Assessed Value:	7,091,405							
AVG. Adj. Sales Price:	206,941	COD:	23.05	MAX Sales Ratio:	121.42			
AVG. Assessed Value:	147,737	PRD:	105.51	MIN Sales Ratio:	42.07			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
02-0009											
14-0045	5	72.03	73.90	70.04	15.27	105.51	54.17	99.25	N/A	295,519	206,988
54-0013											
54-0576											
59-0002	1	50.06	50.06	50.06			50.06	50.06	N/A	299,450	149,910
59-0005											
59-0080	3	72.19	87.11	84.03	23.34	103.66	69.29	119.84	N/A	117,666	98,878
70-0002	14	61.91	65.67	63.13	20.99	104.02	42.07	117.19	51.85 to 75.32	237,541	149,966
70-0005	20	83.76	80.99	79.94	20.07	101.31	48.65	121.42	63.38 to 92.34	148,937	119,067
70-0542	5	74.89	79.08	75.33	19.28	104.98	52.24	100.37	N/A	299,762	225,810
NonValid School											
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	3	86.03	80.86	76.01	20.03	106.37	52.43	104.12	N/A	34,083	25,908
30.01 TO 50.00	5	58.48	64.39	57.10	22.32	112.77	42.07	92.34	N/A	72,707	41,516
50.01 TO 100.00	12	80.02	76.54	74.15	17.82	103.22	50.99	103.45	59.45 to 91.04	128,294	95,131
100.01 TO 180.00	27	71.74	76.84	72.09	23.36	106.59	48.65	121.42	64.36 to 89.13	280,461	202,185
180.01 TO 330.00	1	57.83	57.83	57.83			57.83	57.83	N/A	355,398	205,520
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737

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	1	86.03	86.03	86.03			86.03	86.03	N/A	16,000	13,765
30000 TO 59999	4	82.19	80.23	76.81	21.90	104.45	52.43	104.12	N/A	43,551	33,453
60000 TO 99999	5	82.03	81.69	84.63	23.25	96.52	57.04	119.84	N/A	85,357	72,238
100000 TO 149999	14	75.10	78.11	77.47	20.79	100.82	42.07	117.19	63.38 to 95.99	122,143	94,623
150000 TO 249999	5	71.74	71.90	70.72	18.64	101.66	50.99	100.32	N/A	186,104	131,619
250000 TO 499999	18	67.58	71.83	70.17	23.43	102.36	48.65	121.42	55.70 to 75.32	341,489	239,628
500000 +	1	54.17	54.17	54.17			54.17	54.17	N/A	528,840	286,490
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737

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:	48	MEDIAN:	72	COV:	27.41	95% Median C.I.:	64.36 to 82.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,154,595	WGT. MEAN:	71	STD:	20.65	95% Wgt. Mean C.I.:	65.20 to 77.59	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,933,175	MEAN:	75	AVG.ABS.DEV:	16.55	95% Mean C.I.:	69.48 to 81.16	
(AgLand) TOTAL Assessed Value:	7,091,405							
AVG. Adj. Sales Price:	206,941	COD:	23.05	MAX Sales Ratio:	121.42			
AVG. Assessed Value:	147,737	PRD:	105.51	MIN Sales Ratio:	42.07			

Printed: 03/31/2008 20:04:02

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
10000 TO 29999	3	86.03	76.93	70.95	15.46	108.43	52.43	92.34	N/A	32,666	23,176
30000 TO 59999	5	58.48	66.75	58.67	26.35	113.77	42.07	104.12	N/A	73,557	43,155
60000 TO 99999	11	69.29	71.30	69.72	13.79	102.26	50.99	91.04	55.92 to 86.79	120,399	83,942
100000 TO 149999	11	85.48	81.17	71.55	25.93	113.44	48.65	119.84	50.06 to 117.19	175,874	125,840
150000 TO 249999	7	68.78	70.77	67.06	16.15	105.53	52.24	100.32	52.24 to 100.32	291,876	195,743
250000 TO 499999	11	71.92	79.86	75.10	25.79	106.33	54.17	121.42	55.70 to 108.90	378,657	284,389
ALL	48	71.83	75.32	71.39	23.05	105.51	42.07	121.42	64.36 to 82.03	206,941	147,737

**2008 Correlation Section
for Pierce County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: The county reported that after an analysis was completed of the agricultural class, valuation changes were implemented in both market areas to achieve a level of value within the acceptable range.

Table two indicates that the county has utilized a reasonable portion of the total sales file base. The trended preliminary ratio and the R&O ratio are reasonably close and supportive of the assessment actions. The comparison between the percent change of the sales file and the percent change of the assessed value is less than one percentage point apart and supports the assessment actions as well. All three measures of central tendency are within the acceptable level of value. The coefficient of dispersion and the price related differential are slightly outside of the acceptable parameters. Analysis of the sales file reveals that the older sales most likely have some influence on these measures of quality of the unimproved agricultural property class.

Analysis of all six tables indicates that the county has achieved an acceptable level of value for the 2008 assessment year. Based on the information available and the assessment practices of the county, the median is the best indicator of level of value.

**2008 Correlation Section
for Pierce 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	149	48	32.21
2007	140	46	32.86
2006	136	54	39.71
2005	124	55	44.35
2004	111	53	47.75
2003	97	52	53.61
2002	82	43	52.44
2001	87	51	58.62

AGRICULTURAL UNIMPROVED: The lower percentage of sales used by the county is primarily because of the removal of the substantially changed sales from the qualified sales file. It should be considered that the County has utilized an acceptable portion of the available sales.

**2008 Correlation Section
for Pierce 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 Pierce 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	62.31	17.7	73.34	71.83
2007	72.09	0.51	72.46	71.95
2006	60.00	23.55	74.13	75.35
2005	68.45	14.09	78.1	78.60
2004	75.72	5.85	80.15	75.91
2003	71	12.29	79.73	77
2002	75.25	2.87	77.41	77
2001	73	0.72	73.53	74

AGRICULTURAL UNIMPROVED: The trended preliminary ratio and the R&O median ratio are relatively close and supportive of each other. There is not information available to suggest that the median ratio is not the best representation of the level of value.

**2008 Correlation Section
for Pierce 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 Pierce 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	2008	% Change in Assessed Value (excl. growth)
17.29	2008	17.7
-0.01	2007	0.51
25.93	2006	23.55
18.44	2005	14.09
4.98	2004	5.85
12	2003	12
3.85	2002	2.87
1.92	2001	0.72

AGRICULTURAL UNIMPROVED: The comparison of the Total Assessed Value and the Change in Assessed Value represent a relatively close percentage change and support the assessment actions applied to the agricultural class for the 2008 assessment year.

2008 Correlation Section for Pierce 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 Pierce County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	71.83	71.39	75.32

AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable. The median is supported by the Trended Preliminary Ratio and for direct equalization purposes will be used in determining the level of value.

**2008 Correlation Section
for Pierce 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	23.05	105.51
Difference	3.05	2.51

AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both outside the acceptable range. Further analysis of the sales file reveals that the older sales have an influence on these measures of quality.

**2008 Correlation Section
for Pierce 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	49	48	-1
Median	62.31	71.83	9.52
Wgt. Mean	61.26	71.39	10.13
Mean	63.91	75.32	11.41
COD	22.37	23.05	0.68
PRD	104.33	105.51	1.18
Min Sales Ratio	35.07	42.07	7
Max Sales Ratio	105.32	121.42	16.1

AGRICULTURAL UNIMPROVED: Table VII reveals one less sale since the preliminary statistics. The county asked for a substantially changed parcel to be removed. The remainder of the table is a reflection of the assessment actions implemented for the 2008 assessment year.

County 70 - Pierce

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,072	Value 789,470,635	Total Growth 19,551,060 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	255	1,035,570	35	288,735	62	932,595	352	2,256,900	
2. Res Improv Land	1,825	10,566,690	110	1,923,670	415	7,553,795	2,350	20,044,155	
3. Res Improvements	1,869	91,521,625	112	9,476,555	447	40,446,475	2,428	141,444,655	
4. Res Total	2,124	103,123,885	147	11,688,960	509	48,932,865	2,780	163,745,710	4,087,156
% of Total	76.40	62.97	5.28	7.13	18.30	29.88	45.78	20.74	20.90
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	1	69,655	1	69,655	
7. Rec Improvements	0	0	0	0	1	44,990	1	44,990	
8. Rec Total	0	0	0	0	1	114,645	1	114,645	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.01	0.01	0.00
Res+Rec Total	2,124	103,123,885	147	11,688,960	510	49,047,510	2,781	163,860,355	4,087,156
% of Total	76.37	62.93	5.28	7.13	18.33	29.93	45.80	20.75	20.90

County 70 - Pierce

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,072	Value 789,470,635	Total Growth 19,551,060 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	39	162,175	9	50,060	16	754,565	64	966,800	
10. Comm Improv Land	259	1,283,155	34	352,230	35	1,140,940	328	2,776,325	
11. Comm Improvements	264	14,155,530	36	2,749,235	40	4,688,010	340	21,592,775	
12. Comm Total	303	15,600,860	45	3,151,525	56	6,583,515	404	25,335,900	644,955
% of Total	75.00	61.57	11.13	12.43	13.86	25.98	6.65	3.20	3.29
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	1	237,500	1	237,500	
15. Ind Improvements	0	0	0	0	1	22,168,025	1	22,168,025	
16. Ind Total	0	0	0	0	1	22,405,525	1	22,405,525	12,537,770
% of Total	0.00	0.00	0.00	0.00	***	***	0.01	2.83	64.12
Comm+Ind Total	303	15,600,860	45	3,151,525	57	28,989,040	405	47,741,425	13,182,725
% of Total	74.81	32.67	11.11	6.60	14.07	60.72	6.66	6.04	67.42
17. Taxable Total	2,427	118,724,745	192	14,840,485	567	78,036,550	3,186	211,601,780	17,269,881
% of Total	76.17	56.10	6.02	5.52	17.79	23.17	52.47	26.80	88.33

County 70 - Pierce

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Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	176	0	8	184

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	5	29,955	1,773	301,298,310	1,778	301,328,265
28. Ag-Improved Land	0	0	3	41,460	991	215,718,195	994	215,759,655
29. Ag-Improvements	0	0	3	18,800	1,105	60,762,135	1,108	60,780,935
30. Ag-Total Taxable							2,886	577,868,855

County 70 - Pierce

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	3	7.470	8,225	
37. FarmSite Improv	0		0	3		18,800	
38. FarmSite Total							
39. Road & Ditches		0.000			0.750		
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	27	29.000	263,000	27	29.000	263,000	
32. HomeSite Improv Land	712	748.610	7,230,510	712	748.610	7,230,510	
33. HomeSite Improvements	726		37,314,345	726		37,314,345	2,281,179
34. HomeSite Total				753	777.610	44,807,855	
35. FarmSite UnImp Land	201	464.650	340,165	201	464.650	340,165	
36. FarmSite Impr Land	954	4,734.460	4,036,330	957	4,741.930	4,044,555	
37. FarmSite Improv	996		23,447,790	999		23,466,590	0
38. FarmSite Total				1,200	5,206.580	27,851,310	
39. Road & Ditches		7,817.270			7,818.020		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,953	13,802.210	72,659,165	2,281,179

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

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

County 70 - Pierce

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	13,632.200	37,328,215	13,632.200	37,328,215
46. 1A	0.000	0	0.000	0	16,710.480	42,146,430	16,710.480	42,146,430
47. 2A1	0.000	0	0.000	0	13,479.530	31,492,670	13,479.530	31,492,670
48. 2A	0.000	0	0.000	0	19,897.660	42,647,015	19,897.660	42,647,015
49. 3A1	0.000	0	0.000	0	16,223.760	31,367,815	16,223.760	31,367,815
50. 3A	0.000	0	0.000	0	29,549.320	54,087,715	29,549.320	54,087,715
51. 4A1	0.000	0	0.000	0	3,648.750	4,509,620	3,648.750	4,509,620
52. 4A	0.000	0	0.000	0	4,178.570	4,465,385	4,178.570	4,465,385
53. Total	0.000	0	0.000	0	117,320.270	248,044,865	117,320.270	248,044,865
Dryland:								
54. 1D1	0.000	0	6.770	11,135	13,441.500	22,055,685	13,448.270	22,066,820
55. 1D	0.000	0	3.000	4,605	26,326.650	40,239,650	26,329.650	40,244,255
56. 2D1	0.000	0	0.000	0	10,628.320	14,696,220	10,628.320	14,696,220
57. 2D	0.000	0	0.000	0	17,329.470	21,440,615	17,329.470	21,440,615
58. 3D1	0.000	0	4.000	4,760	18,535.600	21,925,080	18,539.600	21,929,840
59. 3D	0.000	0	6.000	6,600	28,867.000	31,595,560	28,873.000	31,602,160
60. 4D1	0.000	0	8.000	6,480	4,608.770	3,725,415	4,616.770	3,731,895
61. 4D	0.000	0	0.000	0	1,573.140	1,116,915	1,573.140	1,116,915
62. Total	0.000	0	27.770	33,580	121,310.450	156,795,140	121,338.220	156,828,720
Grass:								
63. 1G1	0.000	0	1.030	1,295	1,993.800	2,444,700	1,994.830	2,445,995
64. 1G	0.000	0	2.000	2,320	6,222.160	7,525,135	6,224.160	7,527,455
65. 2G1	0.000	0	6.380	7,020	3,009.180	3,249,815	3,015.560	3,256,835
66. 2G	0.000	0	10.710	11,245	16,593.120	17,317,770	16,603.830	17,329,015
67. 3G1	0.000	0	0.890	880	5,822.440	5,849,895	5,823.330	5,850,775
68. 3G	0.000	0	2.000	1,920	9,806.580	9,527,245	9,808.580	9,529,165
69. 4G1	0.000	0	5.000	2,850	4,525.100	2,724,155	4,530.100	2,727,005
70. 4G	0.000	0	3.840	1,960	11,948.990	6,133,535	11,952.830	6,135,495
71. Total	0.000	0	31.850	29,490	59,921.370	54,772,250	59,953.220	54,801,740
72. Waste	0.000	0	0.000	0	1,193.150	50,810	1,193.150	50,810
73. Other	0.000	0	3.000	120	2,777.800	111,125	2,780.800	111,245
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	62.620	63,190	302,523.040	459,774,190	302,585.660	459,837,380

County 70 - Pierce

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	38.000	103,110	38.000	103,110
46. 1A	0.000	0	0.000	0	489.460	1,236,055	489.460	1,236,055
47. 2A1	0.000	0	0.000	0	1,905.000	4,441,345	1,905.000	4,441,345
48. 2A	0.000	0	0.000	0	39.000	83,850	39.000	83,850
49. 3A1	0.000	0	0.000	0	2,117.400	4,082,225	2,117.400	4,082,225
50. 3A	0.000	0	0.000	0	5,958.340	10,925,395	5,958.340	10,925,395
51. 4A1	0.000	0	0.000	0	27.000	33,480	27.000	33,480
52. 4A	0.000	0	0.000	0	6,961.150	7,507,485	6,961.150	7,507,485
53. Total	0.000	0	0.000	0	17,535.350	28,412,945	17,535.350	28,412,945
Dryland:								
54. 1D1	0.000	0	0.000	0	9.000	14,805	9.000	14,805
55. 1D	0.000	0	0.000	0	321.260	493,140	321.260	493,140
56. 2D1	0.000	0	0.000	0	735.500	1,018,675	735.500	1,018,675
57. 2D	0.000	0	0.000	0	21.000	26,040	21.000	26,040
58. 3D1	0.000	0	0.000	0	514.580	611,205	514.580	611,205
59. 3D	0.000	0	0.000	0	1,614.970	1,768,145	1,614.970	1,768,145
60. 4D1	0.000	0	0.000	0	18.000	14,580	18.000	14,580
61. 4D	0.000	0	0.000	0	443.180	314,655	443.180	314,655
62. Total	0.000	0	0.000	0	3,677.490	4,261,245	3,677.490	4,261,245
Grass:								
63. 1G1	0.000	0	0.000	0	4.000	2,000	4.000	2,000
64. 1G	0.000	0	0.000	0	100.900	123,870	100.900	123,870
65. 2G1	0.000	0	0.000	0	443.370	482,370	443.370	482,370
66. 2G	0.000	0	0.000	0	983.800	1,019,115	983.800	1,019,115
67. 3G1	0.000	0	0.000	0	2,019.400	1,953,025	2,019.400	1,953,025
68. 3G	0.000	0	0.000	0	3,220.040	2,993,015	3,220.040	2,993,015
69. 4G1	0.000	0	0.000	0	125.000	77,340	125.000	77,340
70. 4G	0.000	0	0.000	0	11,681.410	6,017,560	11,681.410	6,017,560
71. Total	0.000	0	0.000	0	18,577.920	12,668,295	18,577.920	12,668,295
72. Waste	0.000	0	0.000	0	154.500	6,180	154.500	6,180
73. Other	0.000	0	0.000	0	398.600	23,645	398.600	23,645
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	40,343.860	45,372,310	40,343.860	45,372,310

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	134,855.620	276,457,810	134,855.620	276,457,810
77.Dry Land	0.000	0	27.770	33,580	124,987.940	161,056,385	125,015.710	161,089,965
78.Grass	0.000	0	31.850	29,490	78,499.290	67,440,545	78,531.140	67,470,035
79.Waste	0.000	0	0.000	0	1,347.650	56,990	1,347.650	56,990
80.Other	0.000	0	3.000	120	3,176.400	134,770	3,179.400	134,890
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	62.620	63,190	342,866.900	505,146,500	342,929.520	505,209,690

2008 Agricultural Land Detail

County 70 - Pierce

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	13,632.200	11.62%	37,328,215	15.05%	2,738.238
1A	16,710.480	14.24%	42,146,430	16.99%	2,522.155
2A1	13,479.530	11.49%	31,492,670	12.70%	2,336.332
2A	19,897.660	16.96%	42,647,015	17.19%	2,143.318
3A1	16,223.760	13.83%	31,367,815	12.65%	1,933.449
3A	29,549.320	25.19%	54,087,715	21.81%	1,830.421
4A1	3,648.750	3.11%	4,509,620	1.82%	1,235.935
4A	4,178.570	3.56%	4,465,385	1.80%	1,068.639
Irrigated Total	117,320.270	100.00%	248,044,865	100.00%	2,114.254

Dry:

1D1	13,448.270	11.08%	22,066,820	14.07%	1,640.866
1D	26,329.650	21.70%	40,244,255	25.66%	1,528.476
2D1	10,628.320	8.76%	14,696,220	9.37%	1,382.741
2D	17,329.470	14.28%	21,440,615	13.67%	1,237.234
3D1	18,539.600	15.28%	21,929,840	13.98%	1,182.864
3D	28,873.000	23.80%	31,602,160	20.15%	1,094.522
4D1	4,616.770	3.80%	3,731,895	2.38%	808.334
4D	1,573.140	1.30%	1,116,915	0.71%	709.990
Dry Total	121,338.220	100.00%	156,828,720	100.00%	1,292.492

Grass:

1G1	1,994.830	3.33%	2,445,995	4.46%	1,226.167
1G	6,224.160	10.38%	7,527,455	13.74%	1,209.392
2G1	3,015.560	5.03%	3,256,835	5.94%	1,080.010
2G	16,603.830	27.69%	17,329,015	31.62%	1,043.675
3G1	5,823.330	9.71%	5,850,775	10.68%	1,004.712
3G	9,808.580	16.36%	9,529,165	17.39%	971.513
4G1	4,530.100	7.56%	2,727,005	4.98%	601.974
4G	11,952.830	19.94%	6,135,495	11.20%	513.308
Grass Total	59,953.220	100.00%	54,801,740	100.00%	914.075

Irrigated Total	117,320.270	38.77%	248,044,865	53.94%	2,114.254
Dry Total	121,338.220	40.10%	156,828,720	34.11%	1,292.492
Grass Total	59,953.220	19.81%	54,801,740	11.92%	914.075
Waste	1,193.150	0.39%	50,810	0.01%	42.584
Other	2,780.800	0.92%	111,245	0.02%	40.004
Exempt	0.000	0.00%			
Market Area Total	302,585.660	100.00%	459,837,380	100.00%	1,519.693

As Related to the County as a Whole

Irrigated Total	117,320.270	87.00%	248,044,865	89.72%
Dry Total	121,338.220	97.06%	156,828,720	97.35%
Grass Total	59,953.220	76.34%	54,801,740	81.22%
Waste	1,193.150	88.54%	50,810	89.16%
Other	2,780.800	87.46%	111,245	82.47%
Exempt	0.000	0.00%		
Market Area Total	302,585.660	88.24%	459,837,380	91.02%

2008 Agricultural Land Detail

County 70 - Pierce

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	38.000	0.22%	103,110	0.36%	2,713.421
1A	489.460	2.79%	1,236,055	4.35%	2,525.344
2A1	1,905.000	10.86%	4,441,345	15.63%	2,331.414
2A	39.000	0.22%	83,850	0.30%	2,150.000
3A1	2,117.400	12.08%	4,082,225	14.37%	1,927.942
3A	5,958.340	33.98%	10,925,395	38.45%	1,833.630
4A1	27.000	0.15%	33,480	0.12%	1,240.000
4A	6,961.150	39.70%	7,507,485	26.42%	1,078.483
Irrigated Total	17,535.350	100.00%	28,412,945	100.00%	1,620.323

Dry:

1D1	9.000	0.24%	14,805	0.35%	1,645.000
1D	321.260	8.74%	493,140	11.57%	1,535.018
2D1	735.500	20.00%	1,018,675	23.91%	1,385.010
2D	21.000	0.57%	26,040	0.61%	1,240.000
3D1	514.580	13.99%	611,205	14.34%	1,187.774
3D	1,614.970	43.92%	1,768,145	41.49%	1,094.846
4D1	18.000	0.49%	14,580	0.34%	810.000
4D	443.180	12.05%	314,655	7.38%	709.993
Dry Total	3,677.490	100.00%	4,261,245	100.00%	1,158.737

Grass:

1G1	4.000	0.02%	2,000	0.02%	500.000
1G	100.900	0.54%	123,870	0.98%	1,227.651
2G1	443.370	2.39%	482,370	3.81%	1,087.962
2G	983.800	5.30%	1,019,115	8.04%	1,035.896
3G1	2,019.400	10.87%	1,953,025	15.42%	967.131
3G	3,220.040	17.33%	2,993,015	23.63%	929.496
4G1	125.000	0.67%	77,340	0.61%	618.720
4G	11,681.410	62.88%	6,017,560	47.50%	515.139
Grass Total	18,577.920	100.00%	12,668,295	100.00%	681.900

Irrigated Total	17,535.350	43.46%	28,412,945	62.62%	1,620.323
Dry Total	3,677.490	9.12%	4,261,245	9.39%	1,158.737
Grass Total	18,577.920	46.05%	12,668,295	27.92%	681.900
Waste	154.500	0.38%	6,180	0.01%	40.000
Other	398.600	0.99%	23,645	0.05%	59.320
Exempt	0.000	0.00%			
Market Area Total	40,343.860	100.00%	45,372,310	100.00%	1,124.639

As Related to the County as a Whole

Irrigated Total	17,535.350	13.00%	28,412,945	10.28%	
Dry Total	3,677.490	2.94%	4,261,245	2.65%	
Grass Total	18,577.920	23.66%	12,668,295	18.78%	
Waste	154.500	11.46%	6,180	10.84%	
Other	398.600	12.54%	23,645	17.53%	
Exempt	0.000	0.00%			
Market Area Total	40,343.860	11.76%	45,372,310	8.98%	

2008 Agricultural Land Detail

County 70 - Pierce

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	134,855.620	276,457,810
Dry	0.000	0	27.770	33,580	124,987.940	161,056,385
Grass	0.000	0	31.850	29,490	78,499.290	67,440,545
Waste	0.000	0	0.000	0	1,347.650	56,990
Other	0.000	0	3.000	120	3,176.400	134,770
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	62.620	63,190	342,866.900	505,146,500

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	134,855.620	276,457,810	134,855.620	39.32%	276,457,810	54.72%	2,050.028
Dry	125,015.710	161,089,965	125,015.710	36.46%	161,089,965	31.89%	1,288.557
Grass	78,531.140	67,470,035	78,531.140	22.90%	67,470,035	13.35%	859.150
Waste	1,347.650	56,990	1,347.650	0.39%	56,990	0.01%	42.288
Other	3,179.400	134,890	3,179.400	0.93%	134,890	0.03%	42.426
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	342,929.520	505,209,690	342,929.520	100.00%	505,209,690	100.00%	1,473.217

* 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)**

70 Pierce

	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	156,284,355	163,745,710	7,461,355	4.77	4,087,156	2.16
2. Recreational	107,525	114,645	7,120	6.62	0	6.62
3. Ag-Homesite Land, Ag-Res Dwellings	44,294,985	44,807,855	512,870	1.16	*-----	1.16
4. Total Residential (sum lines 1-3)	200,686,865	208,668,210	7,981,345	3.98	4,087,156	1.94
5. Commercial	24,463,385	25,335,900	872,515	3.57	644,955	0.93
6. Industrial	9,713,380	22,405,525	12,692,145	130.67	12,537,770	1.59
7. Ag-Farmsite Land, Outbuildings	26,622,155	27,851,310	1,229,155	4.62	2,281,179	-3.95
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	60,798,920	75,592,735	14,793,815	24.33	13,182,725	2.65
10. Total Non-Agland Real Property	261,485,785	284,260,945	22,775,160	8.71	19,551,060	1.23
11. Irrigated	239,431,875	276,457,810	37,025,935	15.46		
12. Dryland	134,401,080	161,089,965	26,688,885	19.86		
13. Grassland	55,202,100	67,470,035	12,267,935	22.22		
14. Wasteland	56,210	56,990	780	1.39		
15. Other Agland	126,190	126,190	8,700	6.89		
16. Total Agricultural Land	429,217,455	505,209,690	75,992,235	17.7		
17. Total Value of All Real Property (Locally Assessed)	690,703,240	789,470,635	98,767,395	14.3	19,551,060	11.47

*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.

PIERCE COUNTY
3-YEAR PLAN
 June 15, 2007

COUNTY DESCRIPTION

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

	Parcel/ Acre Count	% Parcel	Total Value	% Value	Land Only	Improvements
Residential	2781	45.85%	\$156,628,855	22.67%	\$22,069,950	\$134,558,905
Recreation	1	0.02%	\$107,525	0.02%	\$62,535	\$44,990
Commercial	401	6.61%	\$24,561,910	3.55%	\$3,503,860	\$21,058,050
Industrial	1	0.02%	\$9,713,380	1.41%	\$83,125	\$9,630,255
Agricultural	2,881 / 342,887.87	47.50%	\$499,746,420	72.35%	\$440,054,525	\$59,691,895
Total	6,065	100%	\$690,758,090	100%	\$465,773,995	\$224,984,095

BUDGET, STAFFING, & TRAINING

BUDGET

	<u>OFFICE BUDGET</u>	<u>APPRAISAL BUDGET</u>
2004-2005 Requested Budget	\$129,419.50	\$44,800.00
2004-2005 Adopted Budget	\$127,923.90	\$31,890.30
2005-2006 Requested Budget	\$134,320.10	\$32,847.00
2005-2006 Adopted Budget	\$127,923.90	\$20,000.00
2006-2007 Requested Budget	\$138,952.90	\$22,806.25
2006-2007 Adopted Budget	\$129,572.60	\$18,000.00
2007-2008 Requested Budget	\$133,258.11	\$17,800.00
2007-2008 Adopted Budget	\$133,258.11	\$18,000.00

STAFF

1 Assessor
 4 Full-Time Clerks (7-Hour Day)

NEW PROPERTY: For assessment year 2007, there were 163 building permits filed for new property construction/additions in the county.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE, BUT NOT LIMITED TO:

1. Record Maintenance, Splits, and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands and Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property: administer annual filing of 1,134 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of 182 applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of 30 government owned properties not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer 386 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implements orders of the TERC.
15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification. The current requirement is 60 hours of continuing education per four-year term.

CONTRACT APPRAISER

The contract appraiser's responsibilities are to inspect the properties assigned, verify the property record to determine if it is accurate (size, quality, condition, type of siding and roof, basement finish, etc.), take new pictures and place in the property record card, and review the sales of like properties and make recommendations of the values assigned to properties.

TRAINING

Basically, the training received by anyone in this office in the last four years has been by the assessor to keep her certificate. In May 2006, the assessor and two of the office clerks attended IAAO 960 Marshall & Swift Residential Square Foot Method and Residential Data Collection held at Wayne, Nebraska. This will be beneficial to the office as we do pick-up and reappraisal work. It would be an advantage for our office to be able to send our employees for more training.

2007 R&O STATISTICS

<u>PROPERTY CLASS</u>	<u>MEDIAN</u>	<u>COD</u>	<u>PRD</u>
Residential	97.00	15.00	105.35
Commercial	94.00	22.10	121.58
Agricultural Unimproved	72.00	24.20	103.89

3 YEAR APPRAISAL PLAN

2008

Residential

The county plans to reappraise the homes located on agricultural records for implementation in 2008 (1,100+ parcels). This will include a minimum of inspecting the exterior, taking new digital pictures, and comparing the record card with what is physically present to determine if the quality and condition reflect what is shown in the record file. If possible, an interior inspection will be performed.

The county plans to reappraise the town of Osmond for implementation in 2008 (360 parcels). Osmond residential was 110.87% when the preliminary statistics came for 2007. The county reviewed the town of Osmond for 2007 and made necessary adjustments as indicated by a market analysis. One story houses built between 1960 and 1969 were revalued. When this was complete, Osmond residential was 99.15%. Market analysis and pick up work will be scheduled for this year as well.

Commercial

This class of property was reappraised in 2002 by a contract appraiser. Only pick-up work and sales reviews are planned for this property class for 2008.

Agricultural

An inspection of all improvements on property class 4000 records is being performed for implementation for the 2008 tax year (1,100+ parcels). Many buildings have either been removed, replaced, remodeled, or added since the aerial photos in our records were last taken in 1996. A ground sketch of any improved agricultural property that has multiple improvements is being done to

help keep the office in compliance with Reg 10-004 Section 004.01B(3). The contract appraiser hired in 2004 and 2005 completed about two-thirds of the total records. He is no longer employed by the county, so the office staff attempted to complete more parcels in 2006. In March 2007, an appraisal firm was contracted to complete the review of the farm parcels by the end of the budget year (June 2007). Since the money had been budgeted to the County Assessor, the commissioners had no problem with me finishing some of this incompleated work with these funds, so long as I stayed within the budget.

2009

Residential

There will only be time for a market analysis and pick-up work.

Commercial

This class of property was last reappraised in 2002 and is scheduled for reappraisal and implementation for 2009 (260 parcels).

Agricultural

At this time, the farm homes and outbuildings are being reappraised for the 2008 tax year. The only tasks required should be a market analysis of land and pick-up work.

2010

Residential

The county plans to reappraise the towns of Plainview, Foster, McLean, Breslau, and West Randolph for implementation in 2010 (680 parcels). Market analysis and pick-up work will be scheduled for this year as well.

Commercial

Only pick-up work and sales reviews are planned for this property class for 2010.

Agricultural

The only tasks required should be a market analysis of land and pick-up work.

The following is a time line table to give and overview of accomplishments and the next three-year plan schedule.

CLASS	2000	2001	2002	2003	2004
RESIDENTIAL	Reappraised rural residential.	Reappraised Osmond residential.	Appraisal maintenance.	Reappraised Plainview, Foster, McLean, Breslau, and West Randolph.	Reappraised Pierce and Hadar.
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Reappraised all commercial properties.	Appraisal maintenance.	Appraisal maintenance.
AGRICULTURAL	Reappraised.	Appraisal maintenance.	Appraisal maintenance	Appraisal maintenance.	Appraisal maintenance.

CLASS	2005	2006	2007	2008	2009
RESIDENTIAL	Appraisal maintenance. Reappraise rural residential.	Appraisal maintenance.	Appraisal maintenance.	Reappraise all agricultural homes (1100+ parcels). Reappraise Osmond (360 parcels).	Appraisal maintenance.
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Reappraise all commercial properties (260 parcels).
AGRICULTURAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Reappraise all agricultural outbuildings (1100+ parcels).	Appraisal maintenance.
	2010				
RESIDENTIAL	Reappraise Plainview, Foster, McLean, Breslau, and West Randolph (680 parcels).				
COMMERCIAL	Appraisal maintenance.				
AGRICULTURAL	Appraisal maintenance.				

The above information is intended to demonstrate the need for the following requested 2007-2008 budgets:

Office Budget	\$ 133,258.11
Appraisal Budget	\$ 17,800.00

Respectfully submitted –

Peggy Wragge
Pierce County Assessor

ADDENDUM TO PIERCE COUNTY 3-YEAR PLAN

I presented each county commissioner a copy of the 3-Year plan on June 11, 2007, at the county board meeting. When I was called in for the budget hearing on July 30, 2007, they had reviewed the appraisal plan for 2008. The county board adopted an Office Budget of \$133, 343.11 and Appraisal Budget of \$18,000 for 2007-2008. The Appraisal Budget was left the same as the previous year.

They didn't have a problem with me hiring a contract appraiser to reappraise the town of Osmond and the addition to the ethanol plant, so long as I stayed within the budget. I had bids for both of these projects that were within the amount budgeted for appraisal. The assessor office staff will handle the pick-up work for the county and data entry for the pick up work as well as Osmond residential and the ethanol plant.

I explained to the county board that the assessor's office may not be able to accomplish setting values for the homes and improvements on agricultural records (1,100+ parcels) for 2008 because two of the full-time clerks in the office had given their 2-week notice of resignation. With having to hire two new clerks in the office and train them, plus the new clerk hired in February of 2007, it will probably not be possible to implement those values for 2008.

2008 Assessment Survey for Pierce County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
3.	Other full-time employees
	3
4.	Other part-time employees
5.	Number of shared employees
6.	Assessor's requested budget for current fiscal year
	\$133,343.11
7.	Part of the budget that is dedicated to the computer system
	\$9,860.00
8.	Adopted budget, or granted budget if different from above
	\$133,343.11
9.	Amount of the total budget set aside for appraisal work
10.	Amount of the total budget set aside for education/workshops
	\$1,800.00
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$18,000
12.	Other miscellaneous funds

13.	Total budget
	\$151,343.00 (General and Appraisal)
a.	Was any of last year's budget not used:
	Yes

B. Computer, Automation Information and GIS

1.	Administrative software
	Terra Scan
2.	CAMA software
	Terra Scan
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Clerk Register of Deeds
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Hadar, Pierce, Plainview and Osmond

4.	When was zoning implemented?
	Unknown

D. Contracted Services

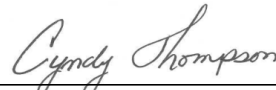
1.	Appraisal Services
	CAMASS Appraisal – Osmond Reappraisal Stanard Appraisal Services Inc. – Ethanol Plant
2.	Other services

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 Pierce County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5920.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts