

## 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

88 Valley

### Residential Real Property - Current

Number of Sales	97	COD	14.44
Total Sales Price	\$6,180,550	PRD	106.38
Total Adj. Sales Price	\$6,110,600	COV	19.87
Total Assessed Value	\$5,360,265	STD	18.55
Avg. Adj. Sales Price	\$62,996	Avg. Abs. Dev.	13.47
Avg. Assessed Value	\$55,260	Min	45.83
Median	93.31	Max	148.49
Wgt. Mean	87.72	95% Median C.I.	89.48 to 95.58
Mean	93.32	95% Wgt. Mean C.I.	82.60 to 92.84
		95% Mean C.I.	89.63 to 97.01
% of Value of the Class of all Real Property Value in the County			20.01
% of Records Sold in the Study Period			5.57
% of Value Sold in the Study Period			7
Average Assessed Value of the Base			43,913

### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	97	93.31	14.44	106.38
2007	96	95.40	17.73	111.66
2006	101	95.96	20.57	111.21
2005	101	97.72	9.88	104.72
2004	116	98.65	5.45	100.31
2003	119	92	15.26	104.64
2002	121	92	19.17	105.92
2001	124	94	19.58	108.4

## 2008 Commission Summary

88 Valley

### Commercial Real Property - Current

Number of Sales	22	COD	23.01
Total Sales Price	\$1,469,030	PRD	102.76
Total Adj. Sales Price	\$1,346,145	COV	32.23
Total Assessed Value	\$1,284,610	STD	31.61
Avg. Adj. Sales Price	\$61,188	Avg. Abs. Dev.	21.81
Avg. Assessed Value	\$58,391	Min	38.63
Median	94.80	Max	177.23
Wgt. Mean	95.43	95% Median C.I.	77.40 to 113.60
Mean	98.07	95% Wgt. Mean C.I.	78.28 to 112.58
		95% Mean C.I.	84.05 to 112.08
% of Value of the Class of all Real Property Value in the County			5.67
% of Records Sold in the Study Period			6.11
% of Value Sold in the Study Period			5.92
Average Assessed Value of the Base			60,263

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	22	94.80	23.01	102.76
2007	22	94.92	20.83	102.54
2006	28	95.10	17.00	112.58
2005	23	97.99	12.85	98.95
2004	26	97.50	9.61	101.30
2003	22	94	14.39	102.9
2002	24	94	12.34	102.66
2001	26	92	17.64	113.49



## 2008 Commission Summary

**88 Valley**

### Agricultural Land - Current

<b>Number of Sales</b>	<b>28</b>	<b>COD</b>	<b>14.17</b>
Total Sales Price	\$5,768,345	<b>PRD</b>	<b>100.08</b>
Total Adj. Sales Price	\$5,743,095	COV	20.22
Total Assessed Value	\$4,272,345	STD	15.06
Avg. Adj. Sales Price	\$205,111	Avg. Abs. Dev.	10.49
Avg. Assessed Value	\$152,584	Min	42.09
<b>Median</b>	<b>74.00</b>	Max	119.59
Wgt. Mean	74.39	95% Median C.I.	68.22 to 79.46
Mean	74.45	95% Wgt. Mean C.I.	67.78 to 81.00
		95% Mean C.I.	68.61 to 80.29
% of Value of the Class of all Real Property Value in the County			74.32
% of Records Sold in the Study Period			1.35
% of Value Sold in the Study Period			5.37
Average Assessed Value of the Base			136,723

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2008</b>	<b>28</b>	<b>74.00</b>	<b>14.17</b>	<b>100.08</b>
<b>2007</b>	<b>28</b>	<b>73.98</b>	<b>13.88</b>	<b>102.29</b>
<b>2006</b>	35	76.87	14.34	103.36
<b>2005</b>	25	76.12	14.21	96.92
<b>2004</b>	26	75.08	16.31	99.30
<b>2003</b>	27	78	15.57	100.92
<b>2002</b>	38	77	18.23	102.11
<b>2001</b>	41	75	16.33	100.02



## **2008 Opinions of the Property Tax Administrator for Valley County**

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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 Valley County is 93% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Valley 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 Valley County is 95% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Valley 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 Valley County is 74% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Valley 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:	97	<b>MEDIAN:</b>	<b>93</b>	COV:	22.05	95% Median C.I.:	87.84 to 94.32
TOTAL Sales Price:	6,180,550	WGT. MEAN:	87	STD:	20.24	95% Wgt. Mean C.I.:	81.60 to 91.66
TOTAL Adj.Sales Price:	6,110,600	MEAN:	92	AVG.ABS.DEV:	14.55	95% Mean C.I.:	87.79 to 95.84
TOTAL Assessed Value:	5,293,635						
AVG. Adj. Sales Price:	62,995	COD:	15.70	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	54,573	PRD:	105.99	MIN Sales Ratio:	24.32		

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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	16	101.50	99.18	83.74	15.40	118.45	53.01	131.65	89.48 to 114.43	82,887	69,406
10/01/05 TO 12/31/05	11	91.65	87.92	86.67	8.62	101.43	75.56	98.64	76.08 to 98.54	77,172	66,887
01/01/06 TO 03/31/06	8	95.68	101.29	98.52	13.78	102.81	83.24	135.60	83.24 to 135.60	43,937	43,287
04/01/06 TO 06/30/06	7	93.25	93.47	83.44	16.92	112.02	54.41	129.94	54.41 to 129.94	84,285	70,325
07/01/06 TO 09/30/06	16	93.72	95.85	89.74	15.23	106.81	66.00	138.00	76.78 to 110.74	56,771	50,944
10/01/06 TO 12/31/06	14	87.69	83.85	86.43	10.73	97.02	53.56	98.37	66.81 to 94.91	59,196	51,162
01/01/07 TO 03/31/07	9	89.72	85.09	88.20	16.23	96.47	24.32	112.52	72.30 to 101.09	35,111	30,969
04/01/07 TO 06/30/07	16	85.53	88.38	84.88	21.31	104.12	45.83	148.49	72.85 to 109.46	58,806	49,917
<u>Study Years</u>											
07/01/05 TO 06/30/06	42	93.84	95.68	86.15	14.48	111.07	53.01	135.60	90.80 to 100.00	74,204	63,925
07/01/06 TO 06/30/07	55	88.05	88.86	87.13	16.93	101.99	24.32	148.49	85.14 to 93.82	54,436	47,432
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	45	93.06	92.71	88.48	14.26	104.79	53.56	138.00	87.63 to 94.91	59,524	52,665
<u>ALL</u>											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	8	99.19	99.37	90.48	17.43	109.82	60.77	135.60	60.77 to 135.60	14,050	12,712
ELYRIA	1	45.83	45.83	45.83			45.83	45.83	N/A	44,000	20,165
NL	6	87.86	91.29	84.09	19.54	108.56	66.00	138.00	66.00 to 138.00	29,833	25,087
ORD	75	92.79	93.49	89.95	13.64	103.94	53.56	148.49	87.84 to 94.91	65,381	58,807
RURAL	5	88.36	71.72	69.14	26.16	103.72	24.32	98.64	N/A	141,620	97,923
SUBURBAN	2	73.63	73.63	74.06	2.62	99.42	71.70	75.56	N/A	81,750	60,542
<u>ALL</u>											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

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	90	92.90	93.34	89.39	14.99	104.42	45.83	148.49	88.05 to 94.91	58,211	52,032
2	2	73.63	73.63	74.06	2.62	99.42	71.70	75.56	N/A	81,750	60,542
3	5	88.36	71.72	69.14	26.16	103.72	24.32	98.64	N/A	141,620	97,923
<u>ALL</u>											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**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

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TOTAL Adj.Sales Price:	6,110,600	MEAN:	92	AVG.ABS.DEV:	14.55	95% Mean C.I.:	87.79 to 95.84
TOTAL Assessed Value:	5,293,635						
AVG. Adj. Sales Price:	62,995	COD:	15.70	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	54,573	PRD:	105.99	MIN Sales Ratio:	24.32		

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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	95	92.64	92.11	86.78	14.81	106.14	45.83	148.49	87.84 to 94.32	63,985	55,527
2	2	77.99	77.99	57.86	68.81	134.78	24.32	131.65	N/A	16,000	9,257
____ALL____	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	96	92.72	92.08	86.80	15.55	106.08	24.32	148.49	87.84 to 94.42	63,120	54,791
06											
07	1	66.00	66.00	66.00			66.00	66.00	N/A	51,000	33,660
____ALL____	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0100											
39-0501	7	84.06	88.49	80.85	19.61	109.45	66.00	138.00	66.00 to 138.00	34,642	28,007
82-0001											
88-0005	81	92.64	92.19	87.04	14.19	105.92	45.83	148.49	87.84 to 94.32	70,786	61,611
88-0021	9	98.37	91.03	79.65	23.99	114.29	24.32	135.60	60.77 to 127.76	14,933	11,894
NonValid School											
____ALL____	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

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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	2	77.99	77.99	57.86	68.81	134.78	24.32	131.65	N/A	16,000	9,257
Prior TO 1860											
1860 TO 1899	3	102.53	98.26	103.23	7.84	95.18	84.06	108.18	N/A	26,333	27,185
1900 TO 1919	30	87.59	92.54	85.39	21.09	108.37	45.83	138.00	77.73 to 98.64	47,150	40,260
1920 TO 1939	26	92.82	91.67	84.98	15.73	107.87	54.41	148.49	85.14 to 100.00	41,726	35,459
1940 TO 1949	2	100.08	100.08	96.96	12.44	103.21	87.63	112.52	N/A	28,000	27,150
1950 TO 1959	6	92.56	91.50	91.19	9.15	100.34	65.98	111.54	65.98 to 111.54	51,500	46,963
1960 TO 1969	6	93.57	93.81	93.60	2.66	100.22	87.41	100.66	87.41 to 100.66	91,908	86,028
1970 TO 1979	17	91.47	91.39	85.63	12.39	106.73	53.01	115.44	83.92 to 107.15	116,750	99,971
1980 TO 1989	2	85.98	85.98	85.25	8.23	100.86	78.90	93.06	N/A	128,250	109,332
1990 TO 1994	2	84.91	84.91	82.57	11.02	102.84	75.56	94.27	N/A	80,000	66,057
1995 TO 1999											
2000 TO Present	1	88.36	88.36	88.36			88.36	88.36	N/A	182,500	161,255
ALL	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	134.37	134.37	132.39	2.70	101.50	130.74	138.00	N/A	2,200	2,912
5000 TO 9999	5	93.79	95.64	91.27	18.51	104.79	64.76	135.60	N/A	6,700	6,115
Total \$											
1 TO 9999	7	100.00	106.71	96.04	23.10	111.10	64.76	138.00	64.76 to 138.00	5,414	5,200
10000 TO 29999	19	103.28	102.84	103.35	18.29	99.50	24.32	148.49	93.00 to 117.65	19,273	19,919
30000 TO 59999	27	87.63	84.60	83.66	12.62	101.13	45.83	118.47	76.08 to 92.32	44,370	37,118
60000 TO 99999	25	94.27	92.19	92.11	9.63	100.09	65.98	114.43	87.41 to 98.54	74,600	68,711
100000 TO 149999	15	85.99	86.39	85.54	12.55	100.99	54.41	115.44	75.56 to 94.42	116,633	99,771
150000 TO 249999	3	88.36	89.20	89.29	1.40	99.89	87.76	91.47	N/A	173,000	154,478
250000 TO 499999	1	53.01	53.01	53.01			53.01	53.01	N/A	375,000	198,780
ALL	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**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:	97	<b>MEDIAN:</b>	<b>93</b>	COV:	22.05	95% Median C.I.:	87.84 to 94.32
TOTAL Sales Price:	6,180,550	WGT. MEAN:	87	STD:	20.24	95% Wgt. Mean C.I.:	81.60 to 91.66
TOTAL Adj.Sales Price:	6,110,600	MEAN:	92	AVG.ABS.DEV:	14.55	95% Mean C.I.:	87.79 to 95.84
TOTAL Assessed Value:	5,293,635						
AVG. Adj. Sales Price:	62,995	COD:	15.70	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	54,573	PRD:	105.99	MIN Sales Ratio:	24.32		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	134.37	134.37	132.39	2.70	101.50	130.74	138.00	N/A	2,200	2,912
5000 TO 9999	7	84.06	80.47	63.89	30.51	125.95	24.32	135.60	24.32 to 135.60	10,057	6,425
Total \$ _____											
1 TO 9999	9	93.79	92.45	67.92	32.04	136.11	24.32	138.00	60.77 to 135.60	8,311	5,645
10000 TO 29999	19	103.00	97.70	89.68	17.23	108.94	45.83	131.65	87.34 to 112.52	23,015	20,640
30000 TO 59999	32	87.74	88.83	85.91	13.30	103.39	64.79	148.49	77.73 to 92.64	48,728	41,864
60000 TO 99999	25	94.32	92.01	89.45	9.86	102.87	54.41	114.43	87.41 to 98.54	87,468	78,239
100000 TO 149999	9	93.06	93.57	92.41	8.54	101.25	78.90	115.44	84.47 to 107.15	123,333	113,971
150000 TO 249999	3	88.36	77.61	71.28	14.51	108.88	53.01	91.47	N/A	247,500	176,418
ALL _____											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	77.99	77.99	57.86	68.81	134.78	24.32	131.65	N/A	16,000	9,257
10	2	134.37	134.37	132.39	2.70	101.50	130.74	138.00	N/A	2,200	2,912
15	2	117.80	117.80	117.80	15.11	100.00	100.00	135.60	N/A	5,000	5,890
20	16	94.69	95.30	94.41	15.26	100.94	60.77	129.94	84.06 to 109.46	21,681	20,469
25	9	97.83	96.53	93.56	10.49	103.18	71.70	117.65	87.34 to 108.18	36,333	33,992
30	50	87.94	88.89	85.54	14.29	103.92	45.83	148.49	84.47 to 93.82	75,618	64,679
35	11	93.06	87.57	85.18	13.32	102.81	54.41	118.47	66.00 to 98.57	93,954	80,030
40	4	92.36	90.38	89.23	8.63	101.29	73.35	103.46	N/A	126,725	113,080
50	1	83.21	83.21	83.21			83.21	83.21	N/A	69,000	57,415
ALL _____											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	77.99	77.99	57.86	68.81	134.78	24.32	131.65	N/A	16,000	9,257
100	3	75.56	78.61	78.57	12.47	100.06	66.00	94.27	N/A	70,333	55,258
101	53	91.47	90.74	89.11	12.69	101.83	45.83	135.60	87.63 to 93.82	61,964	55,218
102	13	77.73	84.82	72.13	21.62	117.59	53.01	148.49	72.30 to 98.64	95,300	68,738
103	2	102.43	102.43	100.15	9.15	102.28	93.06	111.80	N/A	92,500	92,640
104	18	98.19	96.31	93.23	12.81	103.30	64.79	118.47	85.99 to 109.46	44,183	41,193
106	4	117.10	116.85	99.79	14.96	117.10	95.20	138.00	N/A	44,200	44,106
111	2	98.32	98.32	99.18	8.99	99.12	89.48	107.15	N/A	93,750	92,985
ALL _____											
	97	92.64	91.82	86.63	15.70	105.99	24.32	148.49	87.84 to 94.32	62,995	54,573



**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

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TOTAL Sales Price:	6,180,550	WGT. MEAN:	87	STD:	20.24	95% Wgt. Mean C.I.:	81.60 to 91.66
TOTAL Adj.Sales Price:	6,110,600	MEAN:	92	AVG.ABS.DEV:	14.55	95% Mean C.I.:	87.79 to 95.84
TOTAL Assessed Value:	5,293,635						
AVG. Adj. Sales Price:	62,995	COD:	15.70	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	54,573	PRD:	105.99	MIN Sales Ratio:	24.32		

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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)	2	77.99	77.99	57.86	68.81	134.78	24.32	131.65	N/A	16,000	9,257
10	2	134.37	134.37	132.39	2.70	101.50	130.74	138.00	N/A	2,200	2,912
20	5	93.79	99.15	83.41	14.76	118.87	75.56	135.60	N/A	33,400	27,860
25	2	78.78	78.78	87.67	17.79	89.86	64.76	92.79	N/A	23,250	20,382
30	21	94.32	95.58	93.04	10.02	102.72	60.77	127.76	88.36 to 103.00	62,169	57,843
35	8	95.93	98.50	96.74	12.35	101.82	76.20	116.59	76.20 to 116.59	61,812	59,795
40	32	89.76	87.95	86.68	17.27	101.46	45.83	148.49	76.78 to 94.42	60,546	52,484
45	9	95.20	97.12	94.07	13.11	103.23	71.70	129.94	83.24 to 111.54	64,600	60,771
50	7	82.52	84.05	83.42	8.22	100.76	75.38	98.37	75.38 to 98.37	70,107	58,484
60	9	83.21	84.02	72.34	15.45	116.14	53.01	108.18	73.35 to 102.53	116,777	84,481
<u>ALL</u>	<u>97</u>	<u>92.64</u>	<u>91.82</u>	<u>86.63</u>	<u>15.70</u>	<u>105.99</u>	<u>24.32</u>	<u>148.49</u>	<u>87.84 to 94.32</u>	<u>62,995</u>	<u>54,573</u>

## **Valley County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Residential**

A contract appraiser was hired by Valley County to complete a reappraisal of rural and suburban improvements. For 2008, the appraiser conducted a physical review of Vinton, Enterprise and North Loup townships. The physical review consisted of checking the property against the property record card and recording any changes. Measurements and photos were also taken. New pricing was applied to the three townships that were reviewed. The rural site sketches are entered into the computer system as they are completed.

The Valley County Assessor reviewed all residential sales. Questionnaires were sent to each buyer and seller to gain as much information about the sale as possible.

The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. This is performed by the Valley County Assessor and staff.

The contract appraiser completed a sales analysis, studying all usable sales, market areas, and potential market areas.

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

## 2008 Assessment Survey for Valley County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b>
	Deputy Assessor
2.	<b>Valuation done by:</b>
	Assessor with a sales study completed each year by a contracted appraiser.
3.	<b>Pickup work done by whom:</b>
	Deputy Assessor
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	June 2003
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2006, however the contract appraiser does perform a study each year to determine if depreciation needs updated.
6.	<b>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?</b>
	Sales are used to establish depreciation as part of the cost approach to value. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at a value for a subject property is not utilized.
7.	<b>Number of market areas/neighborhoods for this property class:</b>
	6 – Ord, North Loup, Arcadia, Elyria, Suburban and Rural
8.	<b>How are these defined?</b>
	The areas are defined by location specifically by town, suburban and rural. Suburban residential properties are on the same pricing as the town they are located near.
9.	<b>Is “Assessor Location” a usable valuation identity?</b>
	Yes
10.	<b>Does the assessor location “suburban” mean something other than rural residential? (that is, does the “suburban” location have its own market?)</b>
	Yes, suburban is one mile radius outside of town.

11.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <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> )
	The suburban assessor location is significant to the market as these properties have their own market and would be considered a valuation grouping. As far as the suburban location as defined in Reg. 10-001.07B there is no market significance as this location is only a geographic grouping based on the Reg.
12.	<b>Are the county's ag residential and rural residential improvements classified and valued in the same manner?</b>
	Yes

**Residential Permit Numbers:**

Permits	Information Statements	Other	Total
53	25	57	135

**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:	97	<b>MEDIAN:</b>	<b>93</b>	COV:	19.87	95% Median C.I.:	89.48 to 95.58
TOTAL Sales Price:	6,180,550	WGT. MEAN:	88	STD:	18.55	95% Wgt. Mean C.I.:	82.60 to 92.84
TOTAL Adj.Sales Price:	6,110,600	MEAN:	93	AVG.ABS.DEV:	13.47	95% Mean C.I.:	89.63 to 97.01
TOTAL Assessed Value:	5,360,265						
AVG. Adj. Sales Price:	62,995	COD:	14.44	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	55,260	PRD:	106.38	MIN Sales Ratio:	45.83		

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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	16	101.50	99.52	84.31	15.34	118.04	53.01	131.65	89.48 to 114.43	82,887	69,886
10/01/05 TO 12/31/05	11	91.65	87.95	86.71	8.66	101.42	75.56	98.64	76.08 to 98.54	77,172	66,920
01/01/06 TO 03/31/06	8	97.35	101.71	98.88	13.12	102.86	83.24	135.60	83.24 to 135.60	43,937	43,445
04/01/06 TO 06/30/06	7	93.25	94.81	83.68	18.35	113.29	54.41	139.29	54.41 to 139.29	84,285	70,532
07/01/06 TO 09/30/06	16	93.81	96.95	92.19	13.45	105.16	66.00	138.00	85.14 to 110.74	56,771	52,337
10/01/06 TO 12/31/06	14	88.31	86.70	88.76	8.35	97.68	64.76	98.37	76.20 to 94.91	59,196	52,543
01/01/07 TO 03/31/07	9	94.27	93.81	94.62	8.18	99.14	72.30	112.52	88.05 to 101.09	35,111	33,222
04/01/07 TO 06/30/07	16	85.53	87.84	84.24	21.94	104.27	45.83	148.49	72.85 to 109.46	58,806	49,540
<u>Study Years</u>											
07/01/05 TO 06/30/06	42	95.13	96.12	86.49	14.51	111.13	53.01	139.29	90.80 to 100.00	74,204	64,180
07/01/06 TO 06/30/07	55	92.64	91.18	89.00	14.15	102.45	45.83	148.49	87.41 to 94.32	54,436	48,448
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	45	93.43	94.27	90.13	12.93	104.59	54.41	139.29	88.36 to 96.12	59,524	53,651
<u>ALL</u>											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	8	99.19	99.37	90.48	17.43	109.82	60.77	135.60	60.77 to 135.60	14,050	12,712
ELYRIA	1	45.83	45.83	45.83			45.83	45.83	N/A	44,000	20,165
NL	6	87.86	91.29	84.09	19.54	108.56	66.00	138.00	66.00 to 138.00	29,833	25,087
ORD	75	93.31	94.07	90.54	13.10	103.90	54.41	148.49	88.86 to 95.58	65,381	59,196
RURAL	5	90.23	84.90	71.19	11.42	119.26	53.01	98.64	N/A	141,620	100,823
SUBURBAN	2	91.68	91.68	88.08	17.58	104.09	75.56	107.80	N/A	81,750	72,002
<u>ALL</u>											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

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	90	93.37	93.82	89.94	14.52	104.31	45.83	148.49	89.48 to 95.58	58,211	52,357
2	2	91.68	91.68	88.08	17.58	104.09	75.56	107.80	N/A	81,750	72,002
3	5	90.23	84.90	71.19	11.42	119.26	53.01	98.64	N/A	141,620	100,823
<u>ALL</u>											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**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:	6,110,600	MEAN:	93	AVG.ABS.DEV:	13.47	95% Mean C.I.:	89.63 to 97.01
TOTAL Assessed Value:	5,360,265						
AVG. Adj. Sales Price:	62,995	COD:	14.44	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	55,260	PRD:	106.38	MIN Sales Ratio:	45.83		

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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	95	93.31	92.95	87.64	14.28	106.06	45.83	148.49	88.86 to 95.58	63,985	56,076
2	2	110.94	110.94	103.17	18.67	107.53	90.23	131.65	N/A	16,000	16,507
____ALL____	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	96	93.37	93.60	87.90	14.28	106.48	45.83	148.49	89.48 to 95.58	63,120	55,485
06											
07	1	66.00	66.00	66.00			66.00	66.00	N/A	51,000	33,660
____ALL____	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0100											
39-0501	7	91.65	93.65	90.30	18.57	103.71	66.00	138.00	66.00 to 138.00	34,642	31,282
82-0001											
88-0005	81	93.25	92.73	87.55	13.68	105.92	45.83	148.49	88.36 to 94.91	70,786	61,972
88-0021	9	98.37	98.35	90.44	16.54	108.75	60.77	135.60	75.38 to 127.76	14,933	13,505
NonValid School											
____ALL____	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**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 Sales Price:	6,180,550	WGT. MEAN:	88	STD:	18.55	95% Wgt. Mean C.I.:	82.60 to 92.84
TOTAL Adj.Sales Price:	6,110,600	MEAN:	93	AVG.ABS.DEV:	13.47	95% Mean C.I.:	89.63 to 97.01
TOTAL Assessed Value:	5,360,265						
AVG. Adj. Sales Price:	62,995	COD:	14.44	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	55,260	PRD:	106.38	MIN Sales Ratio:	45.83		

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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	2	110.94	110.94	103.17	18.67	107.53	90.23	131.65	N/A	16,000	16,507
Prior TO 1860											
1860 TO 1899	3	102.53	98.26	103.23	7.84	95.18	84.06	108.18	N/A	26,333	27,185
1900 TO 1919	30	92.54	93.77	86.94	19.19	107.86	45.83	139.29	77.73 to 100.39	47,150	40,994
1920 TO 1939	26	93.40	93.06	87.09	15.37	106.85	54.41	148.49	85.99 to 101.09	41,726	36,340
1940 TO 1949	2	100.08	100.08	96.96	12.44	103.21	87.63	112.52	N/A	28,000	27,150
1950 TO 1959	6	93.95	92.06	91.60	9.60	100.50	65.98	111.54	65.98 to 111.54	51,500	47,174
1960 TO 1969	6	93.57	93.81	93.60	2.66	100.22	87.41	100.66	87.41 to 100.66	91,908	86,028
1970 TO 1979	17	93.66	91.58	85.93	12.16	106.58	53.01	115.44	83.92 to 107.15	116,750	100,320
1980 TO 1989	2	85.98	85.98	85.25	8.23	100.86	78.90	93.06	N/A	128,250	109,332
1990 TO 1994	2	84.91	84.91	82.57	11.02	102.84	75.56	94.27	N/A	80,000	66,057
1995 TO 1999											
2000 TO Present	1	88.36	88.36	88.36			88.36	88.36	N/A	182,500	161,255
ALL	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	125.11	125.11	118.07	10.31	105.96	112.21	138.00	N/A	2,200	2,597
5000 TO 9999	5	93.79	95.64	91.27	18.51	104.79	64.76	135.60	N/A	6,700	6,115
Total \$											
1 TO 9999	7	100.00	104.06	94.38	20.46	110.26	64.76	138.00	64.76 to 138.00	5,414	5,110
10000 TO 29999	19	103.28	106.80	107.71	15.41	99.16	60.77	148.49	93.00 to 117.65	19,273	20,759
30000 TO 59999	27	88.05	86.66	85.86	12.02	100.94	45.83	118.47	83.24 to 93.43	44,370	38,095
60000 TO 99999	25	94.32	93.39	93.13	9.72	100.28	65.98	114.43	89.48 to 98.57	74,600	69,471
100000 TO 149999	15	85.99	86.39	85.54	12.55	100.99	54.41	115.44	75.56 to 94.42	116,633	99,771
150000 TO 249999	3	88.36	90.26	90.44	2.61	99.81	87.76	94.67	N/A	173,000	156,453
250000 TO 499999	1	53.01	53.01	53.01			53.01	53.01	N/A	375,000	198,780
ALL	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**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:	97	<b>MEDIAN:</b>	<b>93</b>	COV:	19.87	95% Median C.I.:	89.48 to 95.58
TOTAL Sales Price:	6,180,550	WGT. MEAN:	88	STD:	18.55	95% Wgt. Mean C.I.:	82.60 to 92.84
TOTAL Adj.Sales Price:	6,110,600	MEAN:	93	AVG.ABS.DEV:	13.47	95% Mean C.I.:	89.63 to 97.01
TOTAL Assessed Value:	5,360,265						
AVG. Adj. Sales Price:	62,995	COD:	14.44	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	55,260	PRD:	106.38	MIN Sales Ratio:	45.83		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	125.11	125.11	118.07	10.31	105.96	112.21	138.00	N/A	2,200	2,597
5000 TO 9999	6	88.93	89.83	81.88	22.45	109.71	60.77	135.60	60.77 to 135.60	8,066	6,605
Total \$ _____											
1 TO 9999	8	96.90	98.65	84.90	23.53	116.20	60.77	138.00	60.77 to 138.00	6,600	5,603
10000 TO 29999	19	103.00	100.12	94.33	15.83	106.14	45.83	139.29	89.72 to 112.52	21,621	20,394
30000 TO 59999	32	88.46	89.73	86.80	13.67	103.38	64.79	148.49	77.73 to 94.27	48,259	41,889
60000 TO 99999	26	94.61	92.72	90.06	10.10	102.95	54.41	114.43	87.41 to 98.57	86,546	77,944
100000 TO 149999	9	93.06	93.57	92.41	8.54	101.25	78.90	115.44	84.47 to 107.15	123,333	113,971
150000 TO 249999	3	88.36	78.68	72.08	15.72	109.16	53.01	94.67	N/A	247,500	178,393
ALL _____											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	110.94	110.94	103.17	18.67	107.53	90.23	131.65	N/A	16,000	16,507
10	2	125.11	125.11	118.07	10.31	105.96	112.21	138.00	N/A	2,200	2,597
15	2	117.80	117.80	117.80	15.11	100.00	100.00	135.60	N/A	5,000	5,890
20	16	95.85	96.09	95.19	15.54	100.94	60.77	139.29	84.06 to 109.46	21,681	20,639
25	9	102.53	100.54	100.57	7.75	99.98	87.34	117.65	87.63 to 108.18	36,333	36,539
30	50	89.17	89.94	86.21	13.68	104.33	45.83	148.49	85.14 to 94.27	75,618	65,189
35	11	93.06	87.57	85.18	13.32	102.81	54.41	118.47	66.00 to 98.57	93,954	80,030
40	4	93.96	91.74	90.75	8.99	101.10	73.35	105.70	N/A	126,725	114,998
50	1	74.48	74.48	74.48			74.48	74.48	N/A	69,000	51,390
ALL _____											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	110.94	110.94	103.17	18.67	107.53	90.23	131.65	N/A	16,000	16,507
100	3	75.56	78.61	78.57	12.47	100.06	66.00	94.27	N/A	70,333	55,258
101	53	93.25	92.71	90.84	11.90	102.06	45.83	139.29	87.76 to 94.91	61,964	56,288
102	13	77.73	84.82	72.13	21.62	117.59	53.01	148.49	72.30 to 98.64	95,300	68,738
103	2	102.43	102.43	100.15	9.15	102.28	93.06	111.80	N/A	92,500	92,640
104	18	98.19	95.82	92.47	13.31	103.62	64.79	118.47	85.99 to 109.46	44,183	40,858
106	4	108.96	112.87	100.63	11.23	112.17	95.58	138.00	N/A	44,200	44,476
111	2	98.32	98.32	99.18	8.99	99.12	89.48	107.15	N/A	93,750	92,985
ALL _____											
	97	93.31	93.32	87.72	14.44	106.38	45.83	148.49	89.48 to 95.58	62,995	55,260



**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:	97	<b>MEDIAN:</b>	<b>93</b>	COV:	19.87	95% Median C.I.:	89.48 to 95.58
TOTAL Sales Price:	6,180,550	WGT. MEAN:	88	STD:	18.55	95% Wgt. Mean C.I.:	82.60 to 92.84
TOTAL Adj.Sales Price:	6,110,600	MEAN:	93	AVG.ABS.DEV:	13.47	95% Mean C.I.:	89.63 to 97.01
TOTAL Assessed Value:	5,360,265						
AVG. Adj. Sales Price:	62,995	COD:	14.44	MAX Sales Ratio:	148.49		
AVG. Assessed Value:	55,260	PRD:	106.38	MIN Sales Ratio:	45.83		

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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)	2	110.94	110.94	103.17	18.67	107.53	90.23	131.65	N/A	16,000	16,507
10	2	125.11	125.11	118.07	10.31	105.96	112.21	138.00	N/A	2,200	2,597
20	5	93.79	99.15	83.41	14.76	118.87	75.56	135.60	N/A	33,400	27,860
25	2	80.44	80.44	90.39	19.49	89.00	64.76	96.12	N/A	23,250	21,015
30	21	94.32	95.58	93.04	10.02	102.72	60.77	127.76	88.36 to 103.00	62,169	57,843
35	8	95.93	98.50	96.74	12.35	101.82	76.20	116.59	76.20 to 116.59	61,812	59,795
40	32	92.15	89.30	87.99	15.70	101.49	45.83	148.49	84.80 to 94.67	60,546	53,273
45	9	100.66	102.46	98.63	11.83	103.88	83.24	139.29	85.99 to 111.54	64,600	63,713
50	7	82.52	84.05	83.42	8.22	100.76	75.38	98.37	75.38 to 98.37	70,107	58,484
60	9	78.90	84.44	72.32	18.69	116.76	53.01	108.18	73.35 to 102.53	116,777	84,453
<u>ALL</u>	<u>97</u>	<u>93.31</u>	<u>93.32</u>	<u>87.72</u>	<u>14.44</u>	<u>106.38</u>	<u>45.83</u>	<u>148.49</u>	<u>89.48 to 95.58</u>	<u>62,995</u>	<u>55,260</u>



**2008 Correlation Section  
for Valley County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: As the tables and narratives below will show, two of the three measures of central tendency are within the acceptable range, while the weighted mean is below the lower limit of acceptable range. The coefficient of dispersion is within the acceptable range and the price related differential is above the upper limit. The hypothetical removal of outlier sales does move the PRD into the acceptable range. The county has used an acceptable portion of the available sales and the relationship between the trended preliminary ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the residential class of property. The presented statistics support an acceptable level of value that is best indicated by the median measure of central tendency.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>185</b>	<b>97</b>	<b>52.43</b>
<b>2007</b>	<b>186</b>	<b>96</b>	<b>51.61</b>
<b>2006</b>	<b>192</b>	<b>101</b>	<b>52.6</b>
<b>2005</b>	<b>200</b>	<b>101</b>	<b>50.5</b>
<b>2004</b>	<b>212</b>	<b>116</b>	<b>54.72</b>
<b>2003</b>	<b>195</b>	<b>119</b>	<b>61.03</b>
<b>2002</b>	<b>199</b>	<b>121</b>	<b>60.8</b>
<b>2001</b>	<b>203</b>	<b>124</b>	<b>61.08</b>

RESIDENTIAL: Analysis of the Table II indicates that the assessor deemed approximately 52% of all residential sales qualified for the sales study period. This is consistent with the previous year's percentage of sales used.

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>92.64</b>	<b>-0.13</b>	<b>92.52</b>	<b>93.31</b>
<b>2007</b>	<b>91.06</b>	<b>3.99</b>	<b>94.7</b>	<b>95.40</b>
<b>2006</b>	<b>94.96</b>	<b>3.3</b>	<b>98.09</b>	<b>95.96</b>
<b>2005</b>	<b>97.72</b>	<b>0.03</b>	<b>97.75</b>	<b>97.72</b>
<b>2004</b>	<b>89.41</b>	<b>14.19</b>	<b>102.1</b>	<b>98.65</b>
<b>2003</b>	<b>90</b>	<b>1.96</b>	<b>91.76</b>	<b>92</b>
<b>2002</b>	<b>92</b>	<b>0.96</b>	<b>92.88</b>	<b>92</b>
<b>2001</b>	<b>93</b>	<b>0.19</b>	<b>93.18</b>	<b>94</b>

RESIDENTIAL: The relationship between the Trended Preliminary Ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>2.15</b>	<b>2008</b>	<b>-0.13</b>
<b>6.28</b>	<b>2007</b>	<b>3.99</b>
<b>3.54</b>	<b>2006</b>	<b>3.3</b>
<b>-0.18</b>	<b>2005</b>	<b>0.03</b>
<b>12.75</b>	<b>2004</b>	<b>14.19</b>
<b>4</b>	<b>2003</b>	<b>2</b>
<b>1.89</b>	<b>2002</b>	<b>0.96</b>
<b>3.8</b>	<b>2001</b>	<b>0.19</b>

RESIDENTIAL: The percent change in the sale base and the percent change in the assessed base are showing a 2.28 point difference. The difference implies that the assessment actions had more of an effect on the sales file base when compared to the assessed base.



## 2008 Correlation Section for Valley County

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### **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 Valley County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>93.31</b>	<b>87.72</b>	<b>93.32</b>

RESIDENTIAL: The median and mean measures of central tendency are within the acceptable level of value. The weighted mean is 4 percentage points below the range.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>14.44</b>	<b>106.38</b>
<b>Difference</b>	<b>0</b>	<b>3.38</b>

RESIDENTIAL: The coefficient of dispersion is within the range while the price related differential is slightly above the range. The hypothetical removal of outlier sales moves the PRD qualitative measure within acceptable range.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>97</b>	<b>97</b>	<b>0</b>
<b>Median</b>	<b>92.64</b>	<b>93.31</b>	<b>0.67</b>
<b>Wgt. Mean</b>	<b>86.63</b>	<b>87.72</b>	<b>1.09</b>
<b>Mean</b>	<b>91.82</b>	<b>93.32</b>	<b>1.5</b>
<b>COD</b>	<b>15.70</b>	<b>14.44</b>	<b>-1.26</b>
<b>PRD</b>	<b>105.99</b>	<b>106.38</b>	<b>0.39</b>
<b>Min Sales Ratio</b>	<b>24.32</b>	<b>45.83</b>	<b>21.51</b>
<b>Max Sales Ratio</b>	<b>148.49</b>	<b>148.49</b>	<b>0</b>

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



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	77.40 to 108.58	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	93	STD:	28.03	95% Wgt. Mean C.I.:	77.16 to 109.55	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	96	AVG.ABS.DEV:	19.26	95% Mean C.I.:	83.08 to 107.94	
TOTAL Assessed Value:	1,256,675							
AVG. Adj. Sales Price:	61,188	COD:	20.32	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	57,121	PRD:	102.31	MIN Sales Ratio:	38.63			

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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	4	71.34	73.79	68.44	30.62	107.82	38.63	113.86	N/A	82,966	56,780
10/01/04 TO 12/31/04	4	103.94	99.61	83.63	15.95	119.11	71.80	118.77	N/A	53,600	44,826
01/01/05 TO 03/31/05	2	91.18	91.18	91.41	2.40	99.75	88.99	93.36	N/A	63,382	57,935
04/01/05 TO 06/30/05	1	108.58	108.58	108.58			108.58	108.58	N/A	49,715	53,980
07/01/05 TO 09/30/05	5	83.80	100.96	109.11	32.56	92.53	68.52	177.23	N/A	27,200	29,678
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	2	116.52	116.52	121.65	17.98	95.78	95.57	137.46	N/A	132,500	161,190
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	97.27	97.27	97.27			97.27	97.27	N/A	15,000	14,590
01/01/07 TO 03/31/07	1	82.96	82.96	82.96			82.96	82.96	N/A	75,000	62,220
04/01/07 TO 06/30/07	2	99.34	99.34	100.32	4.03	99.02	95.33	103.34	N/A	66,200	66,410
<u>Study Years</u>											
07/01/04 TO 06/30/05	11	93.36	89.50	79.73	20.16	112.25	38.63	118.77	65.27 to 113.86	65,704	52,388
07/01/05 TO 06/30/06	7	95.57	105.40	117.40	28.41	89.78	68.52	177.23	68.52 to 177.23	57,285	67,252
07/01/06 TO 06/30/07	4	96.30	94.72	94.26	5.79	100.50	82.96	103.34	N/A	55,600	52,407
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	8	91.18	99.47	101.84	22.70	97.66	68.52	177.23	68.52 to 177.23	39,060	39,780
01/01/06 TO 12/31/06	3	97.27	110.10	120.35	14.36	91.49	95.57	137.46	N/A	93,333	112,323
<u>ALL</u>											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
NL	2	99.38	99.38	99.67	2.12	99.70	97.27	101.48	N/A	17,500	17,442
ORD	19	93.36	95.10	92.99	23.19	102.27	38.63	177.23	73.76 to 113.60	63,744	59,275
<u>ALL</u>											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

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	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121
<u>ALL</u>											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	77.40 to 108.58	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	93	STD:	28.03	95% Wgt. Mean C.I.:	77.16 to 109.55	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	96	AVG.ABS.DEV:	19.26	95% Mean C.I.:	83.08 to 107.94	
TOTAL Assessed Value:	1,256,675							
AVG. Adj. Sales Price:	61,188	COD:	20.32	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	57,121	PRD:	102.31	MIN Sales Ratio:	38.63			

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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	20	93.82	93.69	92.92	20.51	100.83	38.63	177.23	77.40 to 101.48	65,882	61,214
2	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
____ALL____	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**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	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121
04											
____ALL____	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0100											
39-0501	2	99.38	99.38	99.67	2.12	99.70	97.27	101.48	N/A	17,500	17,442
82-0001											
88-0005	19	93.36	95.10	92.99	23.19	102.27	38.63	177.23	73.76 to 113.60	63,744	59,275
88-0021	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
NonValid School											
____ALL____	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	77.40 to 108.58	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	93	STD:	28.03	95% Wgt. Mean C.I.:	77.16 to 109.55	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	96	AVG.ABS.DEV:	19.26	95% Mean C.I.:	83.08 to 107.94	
TOTAL Assessed Value:	1,256,675							
AVG. Adj. Sales Price:	61,188	COD:	20.32	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	57,121	PRD:	102.31	MIN Sales Ratio:	38.63			

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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	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
Prior TO 1860											
1860 TO 1899	3	68.52	75.31	56.46	38.99	133.38	38.63	118.77	N/A	37,000	20,890
1900 TO 1919	5	93.36	92.42	90.54	5.33	102.08	82.96	101.48	N/A	54,353	49,210
1920 TO 1939	2	105.96	105.96	105.31	2.47	100.61	103.34	108.58	N/A	66,057	69,567
1940 TO 1949	2	115.87	115.87	129.91	18.64	89.19	94.27	137.46	N/A	100,000	129,905
1950 TO 1959	2	69.52	69.52	68.99	6.11	100.76	65.27	73.76	N/A	28,500	19,662
1960 TO 1969	2	90.54	90.54	88.85	7.44	101.90	83.80	97.27	N/A	20,000	17,770
1970 TO 1979	4	86.49	105.50	87.34	35.73	120.79	71.80	177.23	N/A	126,441	110,440
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
Total \$											
1 TO 9999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
10000 TO 29999	7	97.27	93.89	91.59	15.83	102.50	68.52	118.77	68.52 to 118.77	21,571	19,757
30000 TO 59999	6	94.80	104.95	105.10	23.31	99.85	65.27	177.23	65.27 to 177.23	43,913	46,155
60000 TO 99999	4	88.16	79.57	80.62	21.30	98.70	38.63	103.34	N/A	74,350	59,942
100000 TO 149999	2	83.69	83.69	81.73	14.20	102.39	71.80	95.57	N/A	119,700	97,830
150000 TO 249999	2	107.43	107.43	102.72	27.95	104.58	77.40	137.46	N/A	195,682	201,012
ALL	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121



**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	29.35	95% Median C.I.:	77.40 to 108.58	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	93	STD:	28.03	95% Wgt. Mean C.I.:	77.16 to 109.55	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	96	AVG.ABS.DEV:	19.26	95% Mean C.I.:	83.08 to 107.94	
TOTAL Assessed Value:	1,256,675							
AVG. Adj. Sales Price:	61,188	COD:	20.32	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	57,121	PRD:	102.31	MIN Sales Ratio:	38.63			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
Total \$ _____											
1 TO 9999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
10000 TO 29999	9	83.80	84.57	73.61	24.52	114.89	38.63	118.77	65.27 to 113.60	28,111	20,692
30000 TO 59999	4	94.80	96.79	96.70	5.45	100.10	88.99	108.58	N/A	47,870	46,288
60000 TO 99999	5	95.57	110.49	103.21	21.82	107.06	82.96	177.23	N/A	73,480	75,837
100000 TO 149999	1	71.80	71.80	71.80			71.80	71.80	N/A	139,400	100,095
150000 TO 249999	2	107.43	107.43	102.72	27.95	104.58	77.40	137.46	N/A	195,682	201,012
ALL _____											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
10	8	94.92	86.67	83.56	14.81	103.73	38.63	108.58	38.63 to 108.58	42,464	35,481
20	12	91.18	98.37	96.17	24.73	102.29	65.27	177.23	71.80 to 118.77	81,494	78,369
ALL _____											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
306	1	94.27	94.27	94.27			94.27	94.27	N/A	35,000	32,995
341	2	98.79	98.79	98.14	9.92	100.66	88.99	108.58	N/A	53,240	52,247
344	2	105.61	105.61	129.08	30.16	81.82	73.76	137.46	N/A	95,000	122,627
350	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
352	2	74.60	74.60	75.27	3.75	99.11	71.80	77.40	N/A	182,882	137,652
353	5	93.36	92.34	90.41	13.65	102.13	68.52	118.77	N/A	30,200	27,305
442	2	60.80	60.80	61.56	36.46	98.76	38.63	82.96	N/A	72,500	44,630
459	3	101.48	100.05	100.47	2.63	99.58	95.33	103.34	N/A	50,800	51,038
528	1	177.23	177.23	177.23			177.23	177.23	N/A	40,000	70,890
555	1	65.27	65.27	65.27			65.27	65.27	N/A	32,000	20,885
ALL _____											
	22	94.80	95.51	93.35	20.32	102.31	38.63	177.23	77.40 to 108.58	61,188	57,121

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

**Commercial**

The Valley County Assessor reviewed all commercial sales. Questionnaires were sent to each buyer and seller to gain as much information about the sale as possible.

The contract appraiser completed a sales analysis, studying all usable sales, market areas, and potential market areas.

The contract appraiser also finished valuing the ethanol plant and the data was entered into the computer system.

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

## 2008 Assessment Survey for Valley County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	Deputy Assessor and contracted appraiser for new construction.
2.	<b>Valuation done by:</b>
	Assessor, after contracted appraiser does sales study.
3.	<b>Pickup work done by whom:</b>
	Deputy with the help of the contracted appraiser.
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	June 2003
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2006
6.	<b>When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	Contracted appraiser did a sales study for 2006.
7.	<b>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?</b>
	The Valley County Assessor does not utilize the sales comparison approach for commercial properties.
8.	<b>Number of market areas/neighborhoods for this property class?</b>
	6 – Ord, North Loup, Arcadia, Elyria, Suburban and Rural.
9.	<b>How are these defined?</b>
	The commercial market areas are defined by location specifically by town, suburban and rural. Suburban commercial properties are on the same pricing as the town they are located near.
10.	<b>Is “Assessor Location” a usable valuation identity?</b>
	Yes

11.	<b>Does the assessor location “suburban” mean something other than rural commercial?</b> <i>(that is, does the “suburban” location have its own market?)</i>
	Yes, suburban is one mile radius outside of town.
12.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> <i>(Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.)</i>
	There is no market significance of the suburban location as this location is only a geographic grouping based on the Reg.

**Commercial Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>7</b>	<b>8</b>	<b>8</b>	<b>23</b>

**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	32.23	95% Median C.I.:	77.40 to 113.60	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	95	STD:	31.61	95% Wgt. Mean C.I.:	78.28 to 112.58	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	98	AVG.ABS.DEV:	21.81	95% Mean C.I.:	84.05 to 112.08	
TOTAL Assessed Value:	1,284,610							
AVG. Adj. Sales Price:	61,188	COD:	23.01	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	58,391	PRD:	102.76	MIN Sales Ratio:	38.63			

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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	4	71.34	73.79	68.44	30.62	107.82	38.63	113.86	N/A	82,966	56,780
10/01/04 TO 12/31/04	4	103.94	99.61	83.63	15.95	119.11	71.80	118.77	N/A	53,600	44,826
01/01/05 TO 03/31/05	2	91.18	91.18	91.41	2.40	99.75	88.99	93.36	N/A	63,382	57,935
04/01/05 TO 06/30/05	1	164.77	164.77	164.77			164.77	164.77	N/A	49,715	81,915
07/01/05 TO 09/30/05	5	83.80	100.96	109.11	32.56	92.53	68.52	177.23	N/A	27,200	29,678
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	2	116.52	116.52	121.65	17.98	95.78	95.57	137.46	N/A	132,500	161,190
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	97.27	97.27	97.27			97.27	97.27	N/A	15,000	14,590
01/01/07 TO 03/31/07	1	82.96	82.96	82.96			82.96	82.96	N/A	75,000	62,220
04/01/07 TO 06/30/07	2	99.34	99.34	100.32	4.03	99.02	95.33	103.34	N/A	66,200	66,410
<u>Study Years</u>											
07/01/04 TO 06/30/05	11	93.36	94.61	83.60	25.63	113.17	38.63	164.77	65.27 to 118.77	65,704	54,928
07/01/05 TO 06/30/06	7	95.57	105.40	117.40	28.41	89.78	68.52	177.23	68.52 to 177.23	57,285	67,252
07/01/06 TO 06/30/07	4	96.30	94.72	94.26	5.79	100.50	82.96	103.34	N/A	55,600	52,407
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	8	91.18	106.49	110.78	30.40	96.12	68.52	177.23	68.52 to 177.23	39,060	43,271
01/01/06 TO 12/31/06	3	97.27	110.10	120.35	14.36	91.49	95.57	137.46	N/A	93,333	112,323
<u>ALL</u>											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
NL	2	99.38	99.38	99.67	2.12	99.70	97.27	101.48	N/A	17,500	17,442
ORD	19	93.36	98.06	95.29	26.36	102.90	38.63	177.23	73.76 to 113.86	63,744	60,745
<u>ALL</u>											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

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	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391
<u>ALL</u>											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

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TOTAL Sales Price:	1,469,030	WGT. MEAN:	95	STD:	31.61	95% Wgt. Mean C.I.:	78.28 to 112.58	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	98	AVG.ABS.DEV:	21.81	95% Mean C.I.:	84.05 to 112.08	
TOTAL Assessed Value:	1,284,610							
AVG. Adj. Sales Price:	61,188	COD:	23.01	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	58,391	PRD:	102.76	MIN Sales Ratio:	38.63			

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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	20	93.82	96.50	95.04	23.50	101.54	38.63	177.23	77.40 to 101.48	65,882	62,611
2	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
____ALL____	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**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	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391
04											
____ALL____	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0100											
39-0501	2	99.38	99.38	99.67	2.12	99.70	97.27	101.48	N/A	17,500	17,442
82-0001											
88-0005	19	93.36	98.06	95.29	26.36	102.90	38.63	177.23	73.76 to 113.86	63,744	60,745
88-0021	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
NonValid School											
____ALL____	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	32.23	95% Median C.I.:	77.40 to 113.60	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	95	STD:	31.61	95% Wgt. Mean C.I.:	78.28 to 112.58	
TOTAL Adj.Sales Price:	1,346,145	MEAN:	98	AVG.ABS.DEV:	21.81	95% Mean C.I.:	84.05 to 112.08	
TOTAL Assessed Value:	1,284,610							
AVG. Adj. Sales Price:	61,188	COD:	23.01	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	58,391	PRD:	102.76	MIN Sales Ratio:	38.63			

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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	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
Prior TO 1860											
1860 TO 1899	3	68.52	75.31	56.46	38.99	133.38	38.63	118.77	N/A	37,000	20,890
1900 TO 1919	5	93.36	92.42	90.54	5.33	102.08	82.96	101.48	N/A	54,353	49,210
1920 TO 1939	2	134.06	134.06	126.46	22.91	106.01	103.34	164.77	N/A	66,057	83,535
1940 TO 1949	2	115.87	115.87	129.91	18.64	89.19	94.27	137.46	N/A	100,000	129,905
1950 TO 1959	2	69.52	69.52	68.99	6.11	100.76	65.27	73.76	N/A	28,500	19,662
1960 TO 1969	2	90.54	90.54	88.85	7.44	101.90	83.80	97.27	N/A	20,000	17,770
1970 TO 1979	4	86.49	105.50	87.34	35.73	120.79	71.80	177.23	N/A	126,441	110,440
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
Total \$											
1 TO 9999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
10000 TO 29999	7	97.27	93.89	91.59	15.83	102.50	68.52	118.77	68.52 to 118.77	21,571	19,757
30000 TO 59999	6	94.80	114.31	115.71	33.19	98.79	65.27	177.23	65.27 to 177.23	43,913	50,810
60000 TO 99999	4	88.16	79.57	80.62	21.30	98.70	38.63	103.34	N/A	74,350	59,942
100000 TO 149999	2	83.69	83.69	81.73	14.20	102.39	71.80	95.57	N/A	119,700	97,830
150000 TO 249999	2	107.43	107.43	102.72	27.95	104.58	77.40	137.46	N/A	195,682	201,012
ALL	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**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:	22	<b>MEDIAN:</b>	<b>95</b>	COV:	32.23	95% Median C.I.:	77.40 to 113.60	(! : Derived)
TOTAL Sales Price:	1,469,030	WGT. MEAN:	95	STD:	31.61	95% Wgt. Mean C.I.:	78.28 to 112.58	
TOTAL Adj. Sales Price:	1,346,145	MEAN:	98	AVG. ABS. DEV:	21.81	95% Mean C.I.:	84.05 to 112.08	
TOTAL Assessed Value:	1,284,610							
AVG. Adj. Sales Price:	61,188	COD:	23.01	MAX Sales Ratio:	177.23			
AVG. Assessed Value:	58,391	PRD:	102.76	MIN Sales Ratio:	38.63			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
Total \$ _____											
1 TO 9999	1	113.86	113.86	113.86			113.86	113.86	N/A	3,500	3,985
10000 TO 29999	9	83.80	84.57	73.61	24.52	114.89	38.63	118.77	65.27 to 113.60	28,111	20,692
30000 TO 59999	3	94.27	92.86	92.53	2.24	100.36	88.99	95.33	N/A	47,255	43,725
60000 TO 99999	6	99.46	119.54	110.55	29.07	108.14	82.96	177.23	82.96 to 177.23	69,519	76,850
100000 TO 149999	1	71.80	71.80	71.80			71.80	71.80	N/A	139,400	100,095
150000 TO 249999	2	107.43	107.43	102.72	27.95	104.58	77.40	137.46	N/A	195,682	201,012
ALL _____											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
10	8	94.92	93.69	91.78	22.21	102.09	38.63	164.77	38.63 to 164.77	42,464	38,973
20	12	91.18	98.37	96.17	24.73	102.29	65.27	177.23	71.80 to 118.77	81,494	78,369
ALL _____											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	113.73	113.73	113.63	0.11	100.09	113.60	113.86	N/A	14,250	16,192
306	1	94.27	94.27	94.27			94.27	94.27	N/A	35,000	32,995
341	2	126.88	126.88	124.37	29.86	102.02	88.99	164.77	N/A	53,240	66,215
344	2	105.61	105.61	129.08	30.16	81.82	73.76	137.46	N/A	95,000	122,627
350	1	95.57	95.57	95.57			95.57	95.57	N/A	100,000	95,565
352	2	74.60	74.60	75.27	3.75	99.11	71.80	77.40	N/A	182,882	137,652
353	5	93.36	92.34	90.41	13.65	102.13	68.52	118.77	N/A	30,200	27,305
442	2	60.80	60.80	61.56	36.46	98.76	38.63	82.96	N/A	72,500	44,630
459	3	101.48	100.05	100.47	2.63	99.58	95.33	103.34	N/A	50,800	51,038
528	1	177.23	177.23	177.23			177.23	177.23	N/A	40,000	70,890
555	1	65.27	65.27	65.27			65.27	65.27	N/A	32,000	20,885
ALL _____											
	22	94.80	98.07	95.43	23.01	102.76	38.63	177.23	77.40 to 113.60	61,188	58,391





**2008 Correlation Section  
for Valley County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: A review of the statistical profile reveals that all three measures of central tendency are within the acceptable range, and the median and weighted mean only fractionally differ in value. However, since there is very strong support provided for the R&O median by the Trended Preliminary Ratio, the median will be used as the point estimate of the level of value for the commercial class. The price related differential is within the acceptable range while the coefficient of dispersion is slightly above the range. With the hypothetical removal of the maximum sales ratio the COD falls into the acceptable range and does not alter the other measures.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>68</b>	<b>22</b>	<b>32.35</b>
<b>2007</b>	<b>59</b>	<b>22</b>	<b>37.29</b>
<b>2006</b>	<b>48</b>	<b>28</b>	<b>58.33</b>
<b>2005</b>	<b>32</b>	<b>23</b>	<b>71.88</b>
<b>2004</b>	<b>41</b>	<b>26</b>	<b>63.41</b>
<b>2003</b>	<b>44</b>	<b>22</b>	<b>50</b>
<b>2002</b>	<b>48</b>	<b>24</b>	<b>50</b>
<b>2001</b>	<b>52</b>	<b>26</b>	<b>50</b>

COMMERCIAL: A brief review of the Table II indicates a decrease in percentage of sales used from the previous year. A review of the non-qualified sales indicates many of these sales have been substantially changed since the date of sale and also are between family members.

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>94.80</b>	<b>0.26</b>	<b>95.05</b>	<b>94.80</b>
<b>2007</b>	<b>91.06</b>	<b>-2.11</b>	<b>89.14</b>	<b>94.92</b>
<b>2006</b>	<b>93.04</b>	<b>9.44</b>	<b>101.82</b>	<b>95.10</b>
<b>2005</b>	<b>97.99</b>	<b>0.73</b>	<b>98.71</b>	<b>97.99</b>
<b>2004</b>	<b>91.81</b>	<b>9.28</b>	<b>100.33</b>	<b>97.50</b>
<b>2003</b>	<b>91</b>	<b>-0.55</b>	<b>90.5</b>	<b>94</b>
<b>2002</b>	<b>94</b>	<b>1.74</b>	<b>95.64</b>	<b>94</b>
<b>2001</b>	<b>90</b>	<b>-0.4</b>	<b>89.64</b>	<b>92</b>

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

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
0	<b>2008</b>	<b>0.26</b>
<b>14.06</b>	<b>2007</b>	<b>-2.11</b>
<b>5.41</b>	<b>2006</b>	<b>9.44</b>
0	<b>2005</b>	<b>0.73</b>
<b>24.26</b>	<b>2004</b>	<b>9.28</b>
<b>1</b>	<b>2003</b>	<b>-1</b>
<b>4.07</b>	<b>2002</b>	<b>1.74</b>
<b>20.32</b>	<b>2001</b>	<b>-0.4</b>

COMMERCIAL: Comparison of the percent change in the sales file with the percent change in the commercial base is statistically insignificant, and demonstrates that there is no significant difference in the valuation practices applied to the sold versus the unsold commercial property.

## 2008 Correlation Section for Valley County

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### **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 Valley County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>94.80</b>	<b>95.43</b>	<b>98.07</b>

COMMERCIAL: All three measures of central tendency are within the acceptable range and all correlate to one another.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>23.01</b>	<b>102.76</b>
<b>Difference</b>	<b>3.01</b>	<b>0</b>

COMMERCIAL: The price related differential is within the acceptable range while the coefficient of dispersion is slightly above the range. With the hypothetical removal of the maximum sales ratio the COD falls into the acceptable range and does not alter the other measures.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>22</b>	<b>22</b>	<b>0</b>
<b>Median</b>	<b>94.80</b>	<b>94.80</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>93.35</b>	<b>95.43</b>	<b>2.08</b>
<b>Mean</b>	<b>95.51</b>	<b>98.07</b>	<b>2.56</b>
<b>COD</b>	<b>20.32</b>	<b>23.01</b>	<b>2.69</b>
<b>PRD</b>	<b>102.31</b>	<b>102.76</b>	<b>0.45</b>
<b>Min Sales Ratio</b>	<b>38.63</b>	<b>38.63</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>177.23</b>	<b>177.23</b>	<b>0</b>

COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the commercial class of property. The only changes made were those found through sales verification and pickup work.



**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:	28	<b>MEDIAN:</b>	<b>68</b>	COV:	21.90	95% Median C.I.:	64.87 to 77.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,768,345	WGT. MEAN:	69	STD:	15.24	95% Wgt. Mean C.I.:	63.21 to 75.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	70	AVG.ABS.DEV:	10.77	95% Mean C.I.:	63.66 to 75.48	
(AgLand) TOTAL Assessed Value:	3,977,310							
AVG. Adj. Sales Price:	205,110	COD:	15.73	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	142,046	PRD:	100.46	MIN Sales Ratio:	37.04			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	65.47	65.47	65.47			65.47	65.47	N/A	95,000	62,195
10/01/04 TO 12/31/04	3	77.72	75.72	72.45	5.15	104.52	68.72	80.73	N/A	236,510	171,355
01/01/05 TO 03/31/05	7	68.50	66.56	72.34	12.30	92.00	37.04	83.62	37.04 to 83.62	239,061	172,937
04/01/05 TO 06/30/05	4	84.09	84.87	82.87	20.50	102.41	54.56	116.75	N/A	145,295	120,408
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	78.34	78.34	78.34			78.34	78.34	N/A	336,000	263,220
01/01/06 TO 03/31/06	1	64.87	64.87	64.86			64.87	64.87	N/A	100,000	64,865
04/01/06 TO 06/30/06	1	63.46	63.46	63.46			63.46	63.46	N/A	100,000	63,460
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	9	65.54	66.90	66.43	12.76	100.69	54.44	82.17	55.83 to 80.54	190,377	126,477
04/01/07 TO 06/30/07	1	41.19	41.19	41.19			41.19	41.19	N/A	434,560	179,015
<u>Study Years</u>											
07/01/04 TO 06/30/05	15	70.61	73.20	74.15	16.48	98.72	37.04	116.75	65.47 to 80.73	203,942	151,230
07/01/05 TO 06/30/06	3	64.87	68.89	73.05	7.65	94.31	63.46	78.34	N/A	178,666	130,515
07/01/06 TO 06/30/07	10	63.35	64.33	61.33	15.73	104.89	41.19	82.17	54.44 to 80.54	214,795	131,731
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	72.29	73.64	75.48	18.21	97.56	37.04	116.75	65.16 to 83.62	215,884	162,951
01/01/06 TO 12/31/06	2	64.17	64.17	64.16	1.10	100.00	63.46	64.87	N/A	100,000	64,162
<u>ALL</u>											
	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046

**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:	28	<b>MEDIAN:</b>	<b>68</b>	COV:	21.90	95% Median C.I.:	64.87 to 77.72	(!: Derived)
(AgLand) TOTAL Sales Price:	5,768,345	WGT. MEAN:	69	STD:	15.24	95% Wgt. Mean C.I.:	63.21 to 75.30	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	70	AVG.ABS.DEV:	10.77	95% Mean C.I.:	63.66 to 75.48	
(AgLand) TOTAL Assessed Value:	3,977,310							
AVG. Adj. Sales Price:	205,110	COD:	15.73	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	142,046	PRD:	100.46	MIN Sales Ratio:	37.04			

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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	
2035	4	67.75	68.60	68.23	6.66	100.54	61.16	77.72	N/A	337,844	230,503	
2037	1	54.56	54.56	54.56			54.56	54.56	N/A	120,000	65,470	
2039	2	65.51	65.51	65.53	0.05	99.97	65.47	65.54	N/A	239,500	156,932	
2041	1	63.46	63.46	63.46			63.46	63.46	N/A	100,000	63,460	
2143	2	69.41	69.41	70.93	6.55	97.87	64.87	73.96	N/A	150,000	106,392	
2145	3	54.44	54.03	58.01	20.55	93.13	37.04	70.61	N/A	126,016	73,108	
2149	3	68.34	66.34	66.30	9.28	100.07	55.83	74.86	N/A	120,229	79,710	
2319	2	72.93	72.93	73.05	10.65	99.84	65.16	80.70	N/A	97,500	71,220	
2321	3	80.54	77.14	74.50	5.57	103.54	68.72	82.17	N/A	271,319	202,140	
2431	1	41.19	41.19	41.19			41.19	41.19	N/A	434,560	179,015	
2433	2	80.98	80.98	81.16	3.26	99.78	78.34	83.62	N/A	360,000	292,160	
2435	1	59.19	59.19	59.19			59.19	59.19	N/A	50,000	29,595	
2437	3	87.47	94.98	90.69	13.73	104.73	80.73	116.75	N/A	146,820	133,156	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

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	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY-N/A	1	80.70	80.70	80.70			80.70	80.70	N/A	99,000	79,890	
GRASS	8	65.35	63.64	66.81	10.07	95.25	37.04	77.72	37.04 to 77.72	157,866	105,472	
GRASS-N/A	9	65.47	66.99	71.08	12.11	94.25	54.56	83.62	55.83 to 78.34	241,898	171,932	
IRRGTD-N/A	10	77.70	75.52	68.34	18.03	110.51	41.19	116.75	54.44 to 87.47	220,407	150,625	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Sales Price:	5,768,345	WGT. MEAN:	69	STD:	15.24	95% Wgt. Mean C.I.:	63.21 to 75.30	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	70	AVG.ABS.DEV:	10.77	95% Mean C.I.:	63.66 to 75.48	
(AgLand) TOTAL Assessed Value:	3,977,310							
AVG. Adj. Sales Price:	205,110	COD:	15.73	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	142,046	PRD:	100.46	MIN Sales Ratio:	37.04			

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<b>MAJORITY LAND USE &gt; 80%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY-N/A	1	80.70	80.70	80.70			80.70	80.70	N/A	99,000	79,890	
GRASS	13	65.54	66.81	70.61	10.40	94.62	37.04	83.62	63.46 to 77.72	226,032	159,593	
GRASS-N/A	4	57.51	60.88	63.09	9.89	96.50	54.56	73.96	N/A	125,397	79,113	
IRRGTD	8	77.70	77.51	69.97	18.31	110.76	41.19	116.75	41.19 to 116.75	229,974	160,921	
IRRGTD-N/A	2	67.59	67.59	60.09	19.45	112.48	54.44	80.73	N/A	182,140	109,440	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

<b>MAJORITY LAND USE &gt; 50%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	80.70	80.70	80.70			80.70	80.70	N/A	99,000	79,890	
GRASS	16	65.51	65.80	69.66	11.23	94.46	37.04	83.62	61.16 to 73.96	211,876	147,598	
GRASS-N/A	1	59.19	59.19	59.19			59.19	59.19	N/A	50,000	29,595	
IRRGTD	10	77.70	75.52	68.34	18.03	110.51	41.19	116.75	54.44 to 87.47	220,407	150,625	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
36-0100	6	68.42	67.52	67.89	9.02	99.47	54.56	77.72	54.56 to 77.72	259,933	176,459	
39-0501												
82-0001	1	83.62	83.62	83.62			83.62	83.62	N/A	384,000	321,100	
88-0005	14	65.32	63.27	61.77	13.32	102.43	37.04	80.70	54.44 to 73.96	167,530	103,488	
88-0021	7	80.73	81.91	78.99	14.18	103.69	59.19	116.75	59.19 to 116.75	207,723	164,088	
NonValid School												
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0.01 TO 10.00	1	37.04	37.04	37.04			37.04	37.04	N/A	4,050	1,500	
50.01 TO 100.00	6	71.60	75.74	73.83	21.01	102.58	54.56	116.75	54.56 to 116.75	90,646	66,926	
100.01 TO 180.00	10	65.02	64.37	60.25	12.94	106.84	41.19	82.17	54.44 to 80.54	170,385	102,659	
180.01 TO 330.00	5	73.96	75.57	75.12	8.78	100.60	67.00	87.47	N/A	235,362	176,809	
330.01 TO 650.00	5	77.72	73.28	73.53	9.07	99.65	61.16	83.62	N/A	310,800	228,531	
650.01 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960	
ALL	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	70	AVG.ABS.DEV:	10.77	95% Mean C.I.:	63.66 to 75.48	
(AgLand) TOTAL Assessed Value:	3,977,310							
AVG. Adj. Sales Price:	205,110	COD:	15.73	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	142,046	PRD:	100.46	MIN Sales Ratio:	37.04			

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	37.04	37.04	37.04			37.04	37.04	N/A	4,050	1,500	
Total \$ _____												
1 TO 9999	1	37.04	37.04	37.04			37.04	37.04	N/A	4,050	1,500	
30000 TO 59999	1	59.19	59.19	59.19			59.19	59.19	N/A	50,000	29,595	
60000 TO 99999	7	70.61	78.25	76.56	16.03	102.21	65.16	116.75	65.16 to 116.75	87,482	66,977	
100000 TO 149999	6	64.17	63.43	63.68	8.54	99.61	54.56	74.86	54.56 to 74.86	121,994	77,680	
150000 TO 249999	4	79.13	78.60	78.51	3.48	100.11	73.96	82.17	N/A	190,677	149,697	
250000 TO 499999	8	67.13	67.56	67.04	17.84	100.77	41.19	87.47	41.19 to 87.47	352,686	236,442	
500000 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960	
ALL _____												
	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	

<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	37.04	37.04	37.04			37.04	37.04	N/A	4,050	1,500	
Total \$ _____												
1 TO 9999	1	37.04	37.04	37.04			37.04	37.04	N/A	4,050	1,500	
10000 TO 29999	1	59.19	59.19	59.19			59.19	59.19	N/A	50,000	29,595	
60000 TO 99999	12	66.24	71.12	68.93	14.44	103.18	54.56	116.75	63.46 to 80.70	100,404	69,207	
100000 TO 149999	3	74.86	75.51	75.54	1.67	99.96	73.96	77.72	N/A	176,500	133,336	
150000 TO 249999	5	61.16	63.90	58.89	21.94	108.51	41.19	82.17	N/A	270,653	159,383	
250000 TO 499999	5	78.34	76.74	75.93	9.40	101.06	65.54	87.47	N/A	368,186	279,567	
500000 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960	
ALL _____												
	28	68.42	69.57	69.25	15.73	100.46	37.04	116.75	64.87 to 77.72	205,110	142,046	



## **Valley County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Agricultural**

The Valley County Assessor reviewed all agricultural sales. Questionnaires were sent to each buyer and seller to gain as much information about the sale as possible.

The contract appraiser completed a spreadsheet analysis, studying all usable sales, market areas and potential market areas. Improvements are being appraised and land use is currently being checked. The top three classes of irrigated were raised, one class of dry and all classes of grass were also raised.

The Natural Resource District has required that all irrigated acres be certified to them by December 31, 2007. Upon the property owners request FSA maps are reviewed and changes are made accordingly. The certification is then sent with the property owner to deliver to the NRD office.

The Valley County Assessor is performing an on-going land use study in which letters are sent to land owners by township asking permission to view certified areas and maps at the Farm Service Agency. Land use was compared to the property record card and changes were made, if necessary, to those granting permission. All but four townships are completed at this time.

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

## 2008 Assessment Survey for Valley County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	Contract appraiser
2.	<b>Valuation done by:</b>
	Assessor
3.	<b>Pickup work done by whom:</b>
	Deputy Assessor
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	Not at this time. If it is farmed, it is considered agricultural. It is considered a site if purchased just for improvements.
a.	<b>How is agricultural land defined in this county?</b>
	Agricultural land is defined according to Neb. Rev. Stat. 77-1359.
5.	<b>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	N/A
6.	<b>What is the date of the soil survey currently used?</b>
	1995
7.	<b>What date was the last countywide land use study completed?</b>
	This is done on a continuous rotation. Valley County sends out letters to property owners that ask for them to bring in their FSA maps to verify acres as they are appraising improvements.
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Physical inspection and FSA maps.
b.	<b>By whom?</b>
	Assessor and Staff
c.	<b>What proportion is complete / implemented at this time?</b>
	75% of the county.

8.	<b>Number of market areas/neighborhoods in the agricultural property class:</b>
	1
9.	<b>How are market areas/neighborhoods defined in this property class?</b>
	Valley County has determined there are not different market areas for agricultural land in the county.
10.	<b>Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?</b>
	No

**Agricultural Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
<b>30</b>	<b>28</b>	<b>34</b>	<b>92</b>

**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:	28	<b>MEDIAN:</b>	<b>74</b>	COV:	20.22	95% Median C.I.:	68.22 to 79.46	(! : Derived)
(AgLand) TOTAL Sales Price:	5,768,345	WGT. MEAN:	74	STD:	15.06	95% Wgt. Mean C.I.:	67.78 to 81.00	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	74	AVG.ABS.DEV:	10.49	95% Mean C.I.:	68.61 to 80.29	
(AgLand) TOTAL Assessed Value:	4,272,345							
AVG. Adj. Sales Price:	205,110	COD:	14.17	MAX Sales Ratio:	119.59			
AVG. Assessed Value:	152,583	PRD:	100.08	MIN Sales Ratio:	42.09			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	1	73.93	73.93	73.93			73.93	73.93	N/A	95,000	70,235
10/01/04 TO 12/31/04	3	79.46	78.64	75.72	6.26	103.85	70.76	85.69	N/A	236,510	179,085
01/01/05 TO 03/31/05	7	74.21	73.06	78.39	10.89	93.21	44.44	90.61	44.44 to 90.61	239,061	187,397
04/01/05 TO 06/30/05	4	88.96	89.09	87.73	19.54	101.55	58.83	119.59	N/A	145,295	127,463
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	87.13	87.13	87.13			87.13	87.13	N/A	336,000	292,760
01/01/06 TO 03/31/06	1	72.83	72.83	72.83			72.83	72.83	N/A	100,000	72,830
04/01/06 TO 06/30/06	1	68.22	68.22	68.22			68.22	68.22	N/A	100,000	68,220
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	9	67.65	70.74	71.58	10.53	98.82	59.29	85.11	63.28 to 82.44	190,377	136,278
04/01/07 TO 06/30/07	1	42.09	42.09	42.09			42.09	42.09	N/A	434,560	182,905
<u>Study Years</u>											
07/01/04 TO 06/30/05	15	77.91	78.51	79.41	14.00	98.87	44.44	119.59	71.82 to 85.69	203,942	161,941
07/01/05 TO 06/30/06	3	72.83	76.06	80.93	8.65	93.98	68.22	87.13	N/A	178,666	144,603
07/01/06 TO 06/30/07	10	66.41	67.87	65.62	13.50	103.44	42.09	85.11	59.29 to 82.44	214,795	140,941
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	12	78.15	79.58	81.62	16.25	97.50	44.44	119.59	71.82 to 90.61	215,884	176,199
01/01/06 TO 12/31/06	2	70.53	70.53	70.53	3.27	100.00	68.22	72.83	N/A	100,000	70,525
<u>ALL</u>											
	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583

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(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	74	AVG.ABS.DEV:	10.49	95% Mean C.I.:	68.61 to 80.29	
(AgLand) TOTAL Assessed Value:	4,272,345							
AVG. Adj. Sales Price:	205,110	COD:	14.17	MAX Sales Ratio:	119.59			
AVG. Assessed Value:	152,583	PRD:	100.08	MIN Sales Ratio:	42.09			

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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	
2035	4	74.13	75.40	74.48	6.13	101.24	67.65	85.69	N/A	337,844	251,617	
2037	1	58.83	58.83	58.83			58.83	58.83	N/A	120,000	70,600	
2039	2	73.18	73.18	72.72	1.03	100.63	72.42	73.93	N/A	239,500	174,157	
2041	1	68.22	68.22	68.22			68.22	68.22	N/A	100,000	68,220	
2143	2	75.61	75.61	76.54	3.68	98.79	72.83	78.39	N/A	150,000	114,802	
2145	3	65.17	62.51	67.91	17.12	92.04	44.44	77.91	N/A	126,016	85,583	
2149	3	63.28	66.38	66.97	9.11	99.13	59.29	76.58	N/A	120,229	80,513	
2319	2	78.20	78.20	78.30	8.16	99.87	71.82	84.58	N/A	97,500	76,342	
2321	3	82.44	79.44	76.72	5.80	103.54	70.76	85.11	N/A	271,319	208,163	
2431	1	42.09	42.09	42.09			42.09	42.09	N/A	434,560	182,905	
2433	2	88.87	88.87	88.98	1.96	99.87	87.13	90.61	N/A	360,000	320,342	
2435	1	64.71	64.71	64.71			64.71	64.71	N/A	50,000	32,355	
2437	3	93.34	97.46	94.84	14.33	102.77	79.46	119.59	N/A	146,820	139,241	
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	

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	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY-N/A	1	84.58	84.58	84.58			84.58	84.58	N/A	99,000	83,735	
GRASS	8	72.63	70.87	73.91	9.35	95.88	44.44	85.69	44.44 to 85.69	157,866	116,683	
GRASS-N/A	9	73.93	72.80	77.17	11.89	94.33	58.83	90.61	59.29 to 87.13	241,898	186,678	
IRRGTD-N/A	10	78.02	77.78	71.46	18.21	108.85	42.09	119.59	63.28 to 93.34	220,407	157,503	
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	

**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:	28	<b>MEDIAN:</b>	<b>74</b>	COV:	20.22	95% Median C.I.:	68.22 to 79.46	(! : Derived)
(AgLand) TOTAL Sales Price:	5,768,345	WGT. MEAN:	74	STD:	15.06	95% Wgt. Mean C.I.:	67.78 to 81.00	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,743,095	MEAN:	74	AVG.ABS.DEV:	10.49	95% Mean C.I.:	68.61 to 80.29	
(AgLand) TOTAL Assessed Value:	4,272,345							
AVG. Adj. Sales Price:	205,110	COD:	14.17	MAX Sales Ratio:	119.59			
AVG. Assessed Value:	152,583	PRD:	100.08	MIN Sales Ratio:	42.09			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	1	84.58	84.58	84.58			84.58	84.58	N/A	99,000	83,735
GRASS	13	73.93	73.92	77.45	9.60	95.44	44.44	90.61	68.22 to 85.69	226,032	175,063
GRASS-N/A	4	62.00	65.30	67.34	10.07	96.99	58.83	78.39	N/A	125,397	84,436
IRRGTD	8	79.51	79.15	72.10	20.09	109.78	42.09	119.59	42.09 to 119.59	229,974	165,805
IRRGTD-N/A	2	72.32	72.32	68.24	9.88	105.97	65.17	79.46	N/A	182,140	124,297
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	84.58	84.58	84.58			84.58	84.58	N/A	99,000	83,735
GRASS	16	73.38	72.34	76.14	10.77	95.01	44.44	90.61	67.65 to 78.39	211,876	161,326
GRASS-N/A	1	64.71	64.71	64.71			64.71	64.71	N/A	50,000	32,355
IRRGTD	10	78.02	77.78	71.46	18.21	108.85	42.09	119.59	63.28 to 93.34	220,407	157,503
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0100	6	70.86	71.02	72.84	10.95	97.49	58.83	85.69	58.83 to 85.69	259,933	189,340
39-0501											
82-0001	1	90.61	90.61	90.61			90.61	90.61	N/A	384,000	347,925
88-0005	14	72.63	69.12	67.14	11.88	102.96	42.09	84.58	59.29 to 78.39	167,530	112,477
88-0021	7	85.11	85.73	83.47	14.29	102.71	64.71	119.59	64.71 to 119.59	207,723	173,385
NonValid School											
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	44.44	44.44	44.44			44.44	44.44	N/A	4,050	1,800
50.01 TO 100.00	6	70.65	77.07	75.06	20.95	102.69	58.83	119.59	58.83 to 119.59	90,646	68,035
100.01 TO 180.00	10	72.32	69.88	65.05	11.84	107.43	42.09	85.11	59.29 to 82.44	170,385	110,835
180.01 TO 330.00	5	78.39	80.26	79.31	8.41	101.20	70.76	93.34	N/A	235,362	186,660
330.01 TO 650.00	5	85.69	80.70	80.92	8.79	99.73	67.65	90.61	N/A	310,800	251,493
650.01 +	1	74.06	74.06	74.06			74.06	74.06	N/A	760,498	563,220
ALL	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583

**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:	28	<b>MEDIAN:</b>	<b>74</b>	COV:	20.22	95% Median C.I.:	68.22 to 79.46	(! : Derived)
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AVG. Assessed Value:	152,583	PRD:	100.08	MIN Sales Ratio:	42.09			

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	44.44	44.44	44.44			44.44	44.44	N/A	4,050	1,800	
Total \$ _____												
1 TO 9999	1	44.44	44.44	44.44			44.44	44.44	N/A	4,050	1,800	
30000 TO 59999	1	64.71	64.71	64.71			64.71	64.71	N/A	50,000	32,355	
60000 TO 99999	7	77.91	81.51	80.00	13.68	101.89	63.28	119.59	63.28 to 119.59	87,482	69,986	
100000 TO 149999	6	70.53	68.33	68.45	8.81	99.82	58.83	76.58	58.83 to 76.58	121,994	83,507	
150000 TO 249999	4	83.78	82.91	82.84	2.98	100.08	78.39	85.69	N/A	190,677	157,956	
250000 TO 499999	8	71.59	73.65	72.73	17.08	101.25	42.09	93.34	42.09 to 93.34	352,686	256,524	
500000 +	1	74.06	74.06	74.06			74.06	74.06	N/A	760,498	563,220	
ALL _____												
	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	

<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	1	44.44	44.44	44.44			44.44	44.44	N/A	4,050	1,800	
Total \$ _____												
1 TO 9999	1	44.44	44.44	44.44			44.44	44.44	N/A	4,050	1,800	
30000 TO 59999	2	64.00	64.00	63.79	1.12	100.32	63.28	64.71	N/A	69,800	44,525	
60000 TO 99999	10	73.38	76.65	74.19	14.24	103.31	58.83	119.59	59.29 to 84.58	97,436	72,287	
100000 TO 149999	2	75.40	75.40	75.39	1.57	100.01	74.21	76.58	N/A	140,190	105,690	
150000 TO 249999	7	78.39	72.36	67.52	14.27	107.18	42.09	85.69	42.09 to 85.69	249,038	168,145	
250000 TO 499999	5	87.13	82.85	81.86	9.36	101.21	70.76	93.34	N/A	368,186	301,401	
500000 +	1	74.06	74.06	74.06			74.06	74.06	N/A	760,498	563,220	
ALL _____												
	28	74.00	74.45	74.39	14.17	100.08	42.09	119.59	68.22 to 79.46	205,110	152,583	





**2008 Correlation Section  
for Valley County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: A review of the statistical profile reveals that all three measures of central tendency are within the acceptable range. The qualitative statistical measures are both within their respective parameters; indicating this class of property has been valued uniformly and proportionately. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural class of property. The presented statistics support an acceptable level of value that is best indicated by the median measure of central tendency.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>69</b>	<b>28</b>	<b>40.58</b>
<b>2007</b>	<b>60</b>	<b>28</b>	<b>46.67</b>
<b>2006</b>	<b>66</b>	<b>35</b>	<b>53.03</b>
<b>2005</b>	<b>58</b>	<b>25</b>	<b>43.1</b>
<b>2004</b>	<b>57</b>	<b>26</b>	<b>45.61</b>
<b>2003</b>	<b>56</b>	<b>27</b>	<b>48.21</b>
<b>2002</b>	<b>64</b>	<b>38</b>	<b>59.38</b>
<b>2001</b>	<b>66</b>	<b>41</b>	<b>62.12</b>

AGRICULTURAL UNIMPROVED: A brief review of the utilization grid prepared indicates the percentage of sales used has decreased from the previous year. Further review of the non-qualified sales reveals nothing that would indicate excessive trimming. A considerable amount of the non-qualified sales are family transactions.

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>68.42</b>	<b>10.58</b>	<b>75.66</b>	<b>74.00</b>
<b>2007</b>	<b>74.00</b>	<b>0.64</b>	<b>74.47</b>	<b>73.98</b>
<b>2006</b>	<b>69.20</b>	<b>9.82</b>	<b>75.99</b>	<b>76.87</b>
<b>2005</b>	<b>68.63</b>	<b>15</b>	<b>78.93</b>	<b>76.12</b>
<b>2004</b>	<b>68.81</b>	<b>8.04</b>	<b>74.34</b>	<b>75.08</b>
<b>2003</b>	<b>74</b>	<b>7.77</b>	<b>79.75</b>	<b>78</b>
<b>2002</b>	<b>77</b>	<b>0.03</b>	<b>77.02</b>	<b>77</b>
<b>2001</b>	<b>72</b>	<b>3.51</b>	<b>74.53</b>	<b>75</b>

AGRICULTURAL UNIMPROVED: The Trended Preliminary Median Ratio and the R&O Median Ratio are 1.66 points apart. The assessor was very aggressive in valuing agricultural land for 2008. There is no information available to suggest that the median ratio is not the best representation of the level of value for the agricultural unimproved class.

**2008 Correlation Section  
for Valley County**

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**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 Valley County**

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

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>6.99</b>	<b>2008</b>	<b>10.58</b>
<b>0</b>	<b>2007</b>	<b>0.64</b>
<b>12.78</b>	<b>2006</b>	<b>9.82</b>
<b>14.27</b>	<b>2005</b>	<b>15</b>
<b>8.65</b>	<b>2004</b>	<b>8.04</b>
<b>18</b>	<b>2003</b>	<b>8</b>
<b>0</b>	<b>2002</b>	<b>0.03</b>
<b>2.22</b>	<b>2001</b>	<b>3.51</b>

AGRICULTURAL UNIMPROVED: The percent change in the sale base and the percent change in the assessed base are 3.59 percentage points different. The difference implies that the assessment actions had more of an effect on the assessed base when compared to the sales file base. The assessor raised the top three classes of irrigated, one class of dry and all classes of grass.

## 2008 Correlation Section for Valley County

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### **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 Valley County**

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

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>74.00</b>	<b>74.39</b>	<b>74.45</b>

AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range and all correlate to one another.



**2008 Correlation Section  
for Valley County**

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**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.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>14.17</b>	<b>100.08</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

**AGRICULTURAL UNIMPROVED:** Both qualitative statistical measures are within the acceptable ranges indicating the county has attained uniform and proportionate assessments within the unimproved agricultural property class in Valley County.

**2008 Correlation Section  
for Valley County**

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**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.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>28</b>	<b>28</b>	<b>0</b>
<b>Median</b>	<b>68.42</b>	<b>74.00</b>	<b>5.58</b>
<b>Wgt. Mean</b>	<b>69.25</b>	<b>74.39</b>	<b>5.14</b>
<b>Mean</b>	<b>69.57</b>	<b>74.45</b>	<b>4.88</b>
<b>COD</b>	<b>15.73</b>	<b>14.17</b>	<b>-1.56</b>
<b>PRD</b>	<b>100.46</b>	<b>100.08</b>	<b>-0.38</b>
<b>Min Sales Ratio</b>	<b>37.04</b>	<b>42.09</b>	<b>5.05</b>
<b>Max Sales Ratio</b>	<b>116.75</b>	<b>119.59</b>	<b>2.84</b>

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural unimproved class of property. The top three classes of irrigated were raised, one class of dry and all classes of grass were raised.



**County 88 - Valley**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,182	<b>Value</b> 382,482,235	<b>Total Growth</b> 2,209,130 (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	195	710,670	8	109,650	9	109,835	212	930,155	
2. Res Improv Land	1,345	7,070,685	52	899,550	91	1,572,125	1,488	9,542,360	
3. Res Improvements	1,372	54,513,160	54	3,397,405	105	8,157,865	1,531	66,068,430	
4. Res Total	1,567	62,294,515	62	4,406,605	114	9,839,825	1,743	76,540,945	1,080,165
% of Total	89.90	81.38	3.55	5.75	6.54	12.85	41.67	20.01	48.89
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	1,567	62,294,515	62	4,406,605	114	9,839,825	1,743	76,540,945	1,080,165
% of Total	89.90	81.38	3.55	5.75	6.54	12.85	41.67	20.01	48.89

**County 88 - Valley**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,182	<b>Value</b> 382,482,235	<b>Total Growth</b> 2,209,130 (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	71	293,745	7	44,550	11	374,925	89	713,220	
10. Comm Improv Land	239	1,952,415	7	131,765	7	105,175	253	2,189,355	
11. Comm Improvements	251	16,099,640	9	1,636,895	11	1,055,650	271	18,792,185	
12. Comm Total	322	18,345,800	16	1,813,210	22	1,535,750	360	21,694,760	292,160
% of Total	89.44	84.56	4.44	8.35	6.11	7.07	8.60	5.67	13.22
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	322	18,345,800	16	1,813,210	22	1,535,750	360	21,694,760	292,160
% of Total	89.44	84.56	4.44	8.35	6.11	7.07	8.60	5.67	13.22
17. Taxable Total	1,889	80,640,315	78	6,219,815	136	11,375,575	2,103	98,235,705	1,372,325
% of Total	89.82	82.08	3.70	4.48	6.46	10.01	50.28	25.68	62.12

**County 88 - Valley**

**2008 County Abstract of Assessment for Real Property, Form 45**

**Schedule II: Tax Increment Financing (TIF)**

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	17,110	2,487,005	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	198,460	19,177,915	2	215,570	21,664,920
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>2</b>	<b>215,570</b>	<b>21,664,920</b>

**Schedule III: Mineral Interest Records**

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

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	214	34	237	485

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	82	5,835,345	1,217	127,270,475	1,299	133,105,820
28. Ag-Improved Land	0	0	74	6,112,360	656	109,535,095	730	115,647,455
29. Ag-Improvements	0	0	76	3,926,870	704	31,566,385	780	35,493,255
<b>30. Ag-Total Taxable</b>							<b>2,079</b>	<b>284,246,530</b>

County 88 - Valley

2008 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	55	56.000	417,200	
33. HomeSite Improvements	0		0	56		2,669,490	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	2	23.610	36,115	
36. FarmSite Impr Land	0	0.000	0	70	138.720	423,785	
37. FarmSite Improv	0		0	69		1,257,380	
38. FarmSite Total							
39. Road & Ditches		0.000			248.490		
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	5	5.000	37,250	5	5.000	37,250	
32. HomeSite Improv Land	429	456.000	3,397,200	484	512.000	3,814,400	
33. HomeSite Improvements	451		22,312,340	507		24,981,830	836,805
34. HomeSite Total				512	517.000	28,833,480	
35. FarmSite UnImp Land	10	29.500	99,275	12	53.110	135,390	
36. FarmSite Impr Land	635	1,303.620	4,117,840	705	1,442.340	4,541,625	
37. FarmSite Improv	675		9,254,045	744		10,511,425	0
38. FarmSite Total				756	1,495.450	15,188,440	
39. Road & Ditches		4,793.450			5,041.940		
40. Other-Non Ag Use		39.020	3,905		39.020	3,905	
41. Total Section VI				1,268	7,093.410	44,025,825	836,805

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 88 - Valley

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	2,457.290	3,563,065	41,248.800	59,810,845	43,706.090	63,373,910
47. 2A1	0.000	0	225.000	326,250	6,207.860	9,001,390	6,432.860	9,327,640
48. 2A	0.000	0	1,318.730	1,714,340	10,088.690	13,115,295	11,407.420	14,829,635
49. 3A1	0.000	0	36.100	44,405	9,023.790	11,099,290	9,059.890	11,143,695
50. 3A	0.000	0	1,150.450	1,253,995	2,692.340	2,934,655	3,842.790	4,188,650
51. 4A1	0.000	0	788.950	828,400	11,500.280	12,075,310	12,289.230	12,903,710
52. 4A	0.000	0	295.420	298,375	11,974.670	12,094,435	12,270.090	12,392,810
53. Total	0.000	0	6,271.940	8,028,830	92,736.430	120,131,220	99,008.370	128,160,050
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	126.960	88,875	8,766.730	6,136,700	8,893.690	6,225,575
56. 2D1	0.000	0	11.000	7,700	2,158.680	1,511,080	2,169.680	1,518,780
57. 2D	0.000	0	302.960	189,370	4,548.400	2,842,825	4,851.360	3,032,195
58. 3D1	0.000	0	33.900	18,645	3,307.580	1,819,175	3,341.480	1,837,820
59. 3D	0.000	0	76.290	37,765	429.050	212,380	505.340	250,145
60. 4D1	0.000	0	188.010	93,065	7,481.130	3,703,190	7,669.140	3,796,255
61. 4D	0.000	0	251.740	108,245	8,049.250	3,461,175	8,300.990	3,569,420
62. Total	0.000	0	990.860	543,665	34,740.820	19,686,525	35,731.680	20,230,190
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	227.460	136,475	7,062.660	4,237,600	7,290.120	4,374,075
65. 2G1	0.000	0	62.000	34,100	2,496.500	1,373,075	2,558.500	1,407,175
66. 2G	0.000	0	265.030	132,515	7,090.430	3,518,900	7,355.460	3,651,415
67. 3G1	0.000	0	35.000	15,750	3,633.010	1,634,850	3,668.010	1,650,600
68. 3G	0.000	0	757.420	333,260	3,432.240	1,485,390	4,189.660	1,818,650
69. 4G1	0.000	0	1,461.500	643,065	31,430.420	13,582,575	32,891.920	14,225,640
70. 4G	0.000	0	2,717.730	1,168,625	147,748.130	63,178,345	150,465.860	64,346,970
71. Total	0.000	0	5,526.140	2,463,790	202,893.390	89,010,735	208,419.530	91,474,525
72. Waste	0.000	0	301.170	30,115	2,661.340	266,995	2,962.510	297,110
73. Other	0.000	0	109.960	4,205	550.490	54,625	660.450	58,830
74. Exempt	0.000		361.860		6,436.170		6,798.030	
75. Total	0.000	0	13,200.070	11,070,605	333,582.470	229,150,100	346,782.540	240,220,705



Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	0.000	0	6,271.940	8,028,830	92,736.430	120,131,220	99,008.370	128,160,050
<b>77.Dry Land</b>	0.000	0	990.860	543,665	34,740.820	19,686,525	35,731.680	20,230,190
<b>78.Grass</b>	0.000	0	5,526.140	2,463,790	202,893.390	89,010,735	208,419.530	91,474,525
<b>79.Waste</b>	0.000	0	301.170	30,115	2,661.340	266,995	2,962.510	297,110
<b>80.Other</b>	0.000	0	109.960	4,205	550.490	54,625	660.450	58,830
<b>81.Exempt</b>	0.000	0	361.860	0	6,436.170	0	6,798.030	0
<b>82.Total</b>	0.000	0	13,200.070	11,070,605	333,582.470	229,150,100	<b>346,782.540</b>	<b>240,220,705</b>

## 2008 Agricultural Land Detail

### County 88 - Valley

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	43,706.090	44.14%	63,373,910	49.45%	1,450.001
2A1	6,432.860	6.50%	9,327,640	7.28%	1,449.998
2A	11,407.420	11.52%	14,829,635	11.57%	1,299.999
3A1	9,059.890	9.15%	11,143,695	8.70%	1,230.003
3A	3,842.790	3.88%	4,188,650	3.27%	1,090.002
4A1	12,289.230	12.41%	12,903,710	10.07%	1,050.001
4A	12,270.090	12.39%	12,392,810	9.67%	1,010.001
<b>Irrigated Total</b>	<b>99,008.370</b>	<b>100.00%</b>	<b>128,160,050</b>	<b>100.00%</b>	<b>1,294.436</b>

**Dry:**

1D1	0.000	0.00%	0	0.00%	0.000
1D	8,893.690	24.89%	6,225,575	30.77%	699.999
2D1	2,169.680	6.07%	1,518,780	7.51%	700.001
2D	4,851.360	13.58%	3,032,195	14.99%	625.019
3D1	3,341.480	9.35%	1,837,820	9.08%	550.001
3D	505.340	1.41%	250,145	1.24%	495.003
4D1	7,669.140	21.46%	3,796,255	18.77%	495.004
4D	8,300.990	23.23%	3,569,420	17.64%	429.999
<b>Dry Total</b>	<b>35,731.680</b>	<b>100.00%</b>	<b>20,230,190</b>	<b>100.00%</b>	<b>566.169</b>

**Grass:**

1G1	0.000	0.00%	0	0.00%	0.000
1G	7,290.120	3.50%	4,374,075	4.78%	600.000
2G1	2,558.500	1.23%	1,407,175	1.54%	550.000
2G	7,355.460	3.53%	3,651,415	3.99%	496.422
3G1	3,668.010	1.76%	1,650,600	1.80%	449.998
3G	4,189.660	2.01%	1,818,650	1.99%	434.080
4G1	32,891.920	15.78%	14,225,640	15.55%	432.496
4G	150,465.860	72.19%	64,346,970	70.34%	427.651
<b>Grass Total</b>	<b>208,419.530</b>	<b>100.00%</b>	<b>91,474,525</b>	<b>100.00%</b>	<b>438.896</b>

<b>Irrigated Total</b>	<b>99,008.370</b>	<b>28.55%</b>	<b>128,160,050</b>	<b>53.35%</b>	<b>1,294.436</b>
<b>Dry Total</b>	<b>35,731.680</b>	<b>10.30%</b>	<b>20,230,190</b>	<b>8.42%</b>	<b>566.169</b>
<b>Grass Total</b>	<b>208,419.530</b>	<b>60.10%</b>	<b>91,474,525</b>	<b>38.08%</b>	<b>438.896</b>
Waste	2,962.510	0.85%	297,110	0.12%	100.289
Other	660.450	0.19%	58,830	0.02%	89.075
Exempt	6,798.030	1.96%			
<b>Market Area Total</b>	<b>346,782.540</b>	<b>100.00%</b>	<b>240,220,705</b>	<b>100.00%</b>	<b>692.712</b>

**As Related to the County as a Whole**

<b>Irrigated Total</b>	<b>99,008.370</b>	<b>100.00%</b>	<b>128,160,050</b>	<b>100.00%</b>	
<b>Dry Total</b>	<b>35,731.680</b>	<b>100.00%</b>	<b>20,230,190</b>	<b>100.00%</b>	
<b>Grass Total</b>	<b>208,419.530</b>	<b>100.00%</b>	<b>91,474,525</b>	<b>100.00%</b>	
Waste	2,962.510	100.00%	297,110	100.00%	
Other	660.450	100.00%	58,830	100.00%	
Exempt	6,798.030	100.00%			
<b>Market Area Total</b>	<b>346,782.540</b>	<b>100.00%</b>	<b>240,220,705</b>	<b>100.00%</b>	

## 2008 Agricultural Land Detail

### County 88 - Valley

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	6,271.940	8,028,830	92,736.430	120,131,220
Dry	0.000	0	990.860	543,665	34,740.820	19,686,525
Grass	0.000	0	5,526.140	2,463,790	202,893.390	89,010,735
Waste	0.000	0	301.170	30,115	2,661.340	266,995
Other	0.000	0	109.960	4,205	550.490	54,625
Exempt	0.000	0	361.860	0	6,436.170	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>13,200.070</b>	<b>11,070,605</b>	<b>333,582.470</b>	<b>229,150,100</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	99,008.370	128,160,050	99,008.370	28.55%	128,160,050	53.35%	1,294.436
Dry	35,731.680	20,230,190	35,731.680	10.30%	20,230,190	8.42%	566.169
Grass	208,419.530	91,474,525	208,419.530	60.10%	91,474,525	38.08%	438.896
Waste	2,962.510	297,110	2,962.510	0.85%	297,110	0.12%	100.289
Other	660.450	58,830	660.450	0.19%	58,830	0.02%	89.075
Exempt	6,798.030	0	6,798.030	1.96%	0	0.00%	0.000
<b>Total</b>	<b>346,782.540</b>	<b>240,220,705</b>	<b>346,782.540</b>	<b>100.00%</b>	<b>240,220,705</b>	<b>100.00%</b>	<b>692.712</b>

\* 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)**

88 Valley

	<b>2007 CTL County Total</b>	<b>2008 Form 45 County Total</b>	<b>Value Difference (2007 Form 45 - 2006 CTL)</b>	<b>Percent Change</b>	<b>2008 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	75,560,615	76,540,945	980,330	1.3	1,080,165	-0.13
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	25,650,655	28,833,480	3,182,825	12.41	*-----	12.41
<b>4. Total Residential (sum lines 1-3)</b>	<b>101,211,270</b>	<b>105,374,425</b>	<b>4,163,155</b>	<b>4.11</b>	<b>1,080,165</b>	<b>3.05</b>
5. Commercial	21,347,275	21,694,760	347,485	1.63	292,160	0.26
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	16,041,825	15,188,440	-853,385	-5.32	836,805	-10.54
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>37,389,100</b>	<b>36,883,200</b>	<b>-505,900</b>	<b>-1.35</b>	<b>292,160</b>	<b>-2.13</b>
<b>10. Total Non-Agland Real Property</b>	<b>138,600,370</b>	<b>142,261,530</b>	<b>3,661,160</b>	<b>2.64</b>	<b>2,209,130</b>	<b>1.05</b>
11. Irrigated	110,123,590	128,160,050	18,036,460	16.38		
12. Dryland	23,685,995	20,230,190	-3,455,805	-14.59		
13. Grassland	83,057,320	91,474,525	8,417,205	10.13		
14. Wasteland	306,995	297,110	-9,885	-3.22		
15. Other Agland	66,270	66,270	-7,440	-11.23		
<b>16. Total Agricultural Land</b>	<b>217,240,170</b>	<b>240,220,705</b>	<b>22,980,535</b>	<b>10.58</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>355,840,540</b>	<b>382,482,235</b>	<b>26,641,695</b>	<b>7.49</b>	<b>2,209,130</b>	<b>6.87</b>

\*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.

# Valley County Assessor

*Pamella K. Arnold*

125 S. 15th

Ord, NE 68862

(308) 728-5081

*Fax: (308) 728-7725*

## Updated 2007 Plan of Assessment

Due July 31, 2007

### **Introduction:**

Required by Law. Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 263, Section 9, the assessor shall submit a 3 Year Plan of Assessment to the County Board of Equalization on or before June 15, 2006, and every year thereafter. The Plan of Assessment shall be updated each year, on or before June 15th. This plan and any update is to examine the level of value, quality, and uniformity of assessment in the county and include any proposed actions to be taken for the following year for the purpose of assuring uniform and proportionate assessments of real property.

### **Personnel Policy:**

Valley County has a Personnel Policy last revised in April 2007.

### **Personnel Count:**

The office is comprised of the County Assessor, the Deputy Assessor and one full-time clerk. One hourly clerk is employed to certain assigned duties to help ease the work burden.

### **Responsibilities:**

#### **Record Maintenance / Mapping – Reg. 10-004.03:**

The County Assessor maintains the cadastral maps. Ownership and description are kept current and updated as each real estate transfer is processed. The Cadastral Maps are circa 1965. The condition of the four books would best be described as Poor. New maps would be beneficial; however, I do not foresee such changes occurring due to financial restraints.

**Property Record Cards – Reg 10-004:**

The County Assessor maintains both a computer ATR (Assessment Tax Record) / Appraisal record and a physical file folder. To the best of my knowledge, the rules and regulations are followed and include the required legal description, ownership, classification coding and all other pertinent information.

**Report Generation:**

This includes the Abstract of Assessment – Reg. 60-004.02 due March 20<sup>th</sup>, the Certificate of Valuation due August 20<sup>th</sup>, the School District Value Report due August 25<sup>th</sup>, the Certificate of Taxes Levied due December 1<sup>st</sup>, the Tax List Corrections- Reason (Reg. 10-0029A) and the generation of the Tax Roll to be delivered to the Treasurer by November 22<sup>nd</sup>.

**Filing for Homestead Exemption:**

All applications for Homestead Exemption and related forms are accepted per §77-3510 through §77-3528.

The full time clerk now oversees the daily administration of this program and provides verbal progress reports to the County Assessor. Courtesy correspondence is mass-mailed to all pre-printed form applicants and other individuals noted on a separate roster. Upon request from the applicant or agent thereof, applicable forms are mailed. Advertisements are posted in the local designated newspaper and other public relations acts may also occur. As a final courtesy, another correspondence is mailed approximately two weeks prior to the deadline to the remaining individuals to encourage their participation. The final weeks often illustrate the staff's diligent attempts to have complete success with the homestead exemption program.

For 2007, the county board did not vote to extend the deadline to July 20<sup>th</sup> under §77-3512.

The Department of Revenue count for Homestead Exemption for 2006 was 295 applications approved . Form 458S exempted \$8,602,455 in valuation and the tax loss was \$202,771.70.

**Filing for Personal Property:**

As per Reg. 20 and applicable statutes. Staff oversees the daily administration of personal property and provides County Assessor with verbal progress reports. Local addresses are abstracted from the first mass mailing of personal property forms in January to reduce costs. Schedules that bear out-of-county/state are mailed Advertisements are placed in the local newspaper to attract public awareness. A mass mailing of all remaining schedules / correspondence occurs by April. Approximately two weeks prior to deadline, another courtesy letter is distributed to the remaining personal property owners whom haven't filed their returns. Telephone calls by staff is dependent upon time allowances.

After May 1<sup>st</sup>, applicable penalties are applied to the late filers. Further correspondence to all remaining non-filers requesting their cooperation and eventually correspondence from the county attorney is distributed. To date, no subpoenas have ever occurred.

The Personal Property Abstract is generated by the June 15<sup>th</sup> deadline and is based upon all known schedules at this point in time.

**Real Estate:**

<b>Real Property:</b>		<b>Level of Value:</b>									
2007 Level of Value for Residential is 95%; quality of assessment is acceptable. Commercial at 95%, quality of assessment is acceptable. Agricultural Land at 74%, quality of assessment is acceptable.											
PA&T 2007 R&O Statistics dated 04/09/2007 read as follows:											
<b>Residential:</b>	# Sales	Median	Mean	Aggregate	COD (Median)	COV (Mean)	STD	AAD	PRD	MAX Sales Ratio	MIN Sales Ratio
Qualified	96	95	95.40	99.39	17.73	23.64	23.50	16.91	111.66	198.71	48.88
<b>Commercial:</b>											
Qualified	22	94.92	96.67	94.27	20.83	29.13	28.16	19.78	102.54	177.23	38.63
<b>Agricultural: Unimproved</b>											
Qualified	28	73.98	74.05	72.39	13.88	20.55	15.22	10.27	102.29	116.75	37.04

**Residential:** The County Board contracted with High Plains Appraisal Service for revaluation of residential properties effective for the 1997 Tax Year. This was done on a “drive-by” basis unless further requested by the property owners or the situation indicated otherwise. In many instances, a ten-year +/- gap may exist since the last physical (walk-through) inspection had occurred regarding the interior of the residential housing. The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. Data entry of the components is revised upon the discovery with the following year’s “pick-up” work. This does not occur as readily in the rural areas because of time, access and budget restraints. New M&S pricing of 6/03 and depreciation tables was implemented for 2004.

**Commercial:** The County Board contracted with High Plains Appraisal Service for a “drive-by” revaluation of commercial properties; same clauses as the residential contract. This project was completed for the 1998 Tax Year. New M&S pricing of 6/03 and depreciation tables was implemented for 2004.

**Agricultural:** The County Board contracted with High Plains Appraisal Service for a “drive-by” revaluation of the agricultural improvements and housing units; same clauses as the residential and commercial contracts. This project was completed for the 1998 Tax Year and currently remains at the 6/97 Marshall & Swift computer pricing also. We are In the process of addressing the third tier of our rural improvements & land use checks per FSA maps which are obtained with property owners permission. Appraiser continues to do sales studies to keep depreciation updated. Plan to implement 06/03 pricing on all tiers in the County. The last land use study was completed in 1995 throughout the county. It is to be understood that many maps are obtained from the FSA annually to review land use due to property owner’s requests, real estate sales transactions, UCC filings, “drive-by” observances, etc. A project involving CRP land was completed for 2001. As we do each tier of the County, we try to obtain permission from land owners to get FSA maps to check land use & make sure our records are correct. Property owners are bringing in maps to check their irrigated acres so we can certify them to NRD. We are typing labels for all parcels that have irrigated acres so NRD can do a mass mailing to get their irrigated acres certified.

No market areas have been defined as I continue to study sales and seek expertise from local representatives regarding this situation.

**Computer Review:**

The computer system is Terra-Scan, Automated Systems, Inc of Lincoln, NE. GIS system is not available. Ages of all photos range from current back to 1997 on all classes of property. Networking difficulties have prevented use of the scanner from ASI so the project to scan these photos into the computer system is idle. The office does have a digital camera from ASI although no project had begun to take new photos and download photos into the computer system due to networking complications. Another digital camera, which is compatible, was recently purchased and such photography project is in process as time permits. Sketches regarding residential housing units exist in each respective file folder and the project was completed during 2002. Maintenance as indicated. Sketches of the commercial properties exist in each respective file folder. The commercial sketches have been entered into the computer system. This is a project intended for further revision / completion as physical review occurs.

Sketches of the rural housing exist in each respective file folder. Maintenance as indicated. The rural improvement site sketches are being entered into the computer system. Information is available in each respective physical file folder.

Many tools offered by Terra-Scan remain idle due to lack of knowledge and training sessions. Further educational classes should be pursued; however, time and budgetary restraints continue to negatively affect this area also.

**Pricing / Depreciation:**

New pricing, M&S 6/2003 in place for 2004 along with new depreciation tables as established by appraiser Larry Rexroth based upon his sales study on residential and commercial properties. Current RCN pricing is 6/97 on agricultural property class. Deprecation analysis completed by High Plains Appraisal Service. This office did not receive a copy of the depreciation analysis completed by High Plains Appraisal Service.

**Pick-up Work:**

The resources used to collect this data include building permits, zoning permits, owner (or other interested person) reporting, UCC filings, real estate sales transaction reviews, Register of Deed's Miscellaneous Book contents, anonymous leads, the local newspaper, drive-by observances, etc.

All classes of property are monitored for the collection of specific data relative to new construction, remodeling, renovations, additions, alterations and removals of existing improvements / structures, land use changes, etc. See 50-001.06. The field data is ordinary monitored by the full-time clerk throughout the course of the tax year and provides progress reports to the County Assessor. Data collection includes photography of the subject property. The purchase of a video camera occurred June 2002 and will assist with future appraisal maintenance. The County Assessor determines the assessed value and in recent years, expanded the Deputy Assessor duties to provide assistance.



The majority of all “pick-up work” is completed by the office and not from outside appraisal services.

**Sales Review:**

Every attempt to timely file the 521's – Reg. 12-003 does occur on a monthly basis.

The real estate transfers once received from the Register of Deeds are given priority attention. It is a joint venture with contributions from the entire staff. The Deputy Assessor mails SASE questionnaires and correspondence out to the Grantor and Grantee. Policy is to allow two weeks response time prior to any follow-up activity. All office records, computer, cadastral maps are updated. Sales book and photo bulletin board on residential transaction is staff-maintained for the benefit of the public sector.

Correspondence is mailed to current property owner to schedule appointment to complete an on-site physical inspection to review accuracy of property record file two to three times annually. The goal this year is to set aside specific dates each month to physically review the real estate transaction prior to mailing such forms and supplements to PA&T. Currently, such inspections are underway to bring the office closer to this goal and then proceed on a regular basis. Another procedure that is being done is to take adjacent property record files and complete an exterior review of the properties that aren't included with the sales file. Usually, a drive by of the neighborhood will include watching for new construction, renovations, etc. Any changes noted will result in the respective file being tagged for further review.

Office is striving to complete interior/exterior review of each residential and commercial transaction. More focus does need to occur on the rural residential and agricultural transactions. Agricultural properties have a high ratio of FSA section maps and land use reviews occurring.

The County Assessor reviews each real estate transfer and ensuing information so collected prior to forwarding Form 521 and Green-sheet to P.A.T. for their processing. The review includes discussion of the questionnaire responses, interviews that occurred with grantor, grantee, realtors, etc along with land use review, possible zoning use changes, coding changes, data listing, discovery as examples to determine whether transaction is a qualified sale or not. Further research may occur. The Assessor assigns a preliminary use coding and County Assessor assigns a final use coding. It is interesting to note that all the responses received from grantor and grantee may differ to a great extent; the same is true in discussion with information given to this office verses information given to state personnel or what a participating realtor may provide in sharing of information.

Valley County usually averages 300-350 real estate transfer forms on an annual basis. This office has taken great strides to monitor this program with greater accuracy in recent years. The questionnaire response rate is good; averaging at a 50% response overall and has been a good indicator that the majority of our records are accurate in listing data. The majority of the on-site physical reviews have been representative of the data listing of the property file also.

2008: Strive to complete agricultural review of improvements and land use checks on the third tier. This would include the townships of North Loup, Enterprise, Vinton & Liberty.

Geocode: 2143, 2325, 2323, 2321 and 2319. Update records accordingly to apply new pricing for 2008 to the third tier. Any suburban &/or rural commercial and/or residential properties within this tier will also be physically reviewed and computer updated as changes, discrepancies, clerical errors, etc. occur. Tier 3 has a total of 649 parcel count. Status 01 Improved count @ 239, Status 02 Unimproved count @ 392 and Status 03 IOLL count @ 18 per computer index queries.

2009: Complete agricultural review of improvements and land use checks on the fourth tier. This would include the townships of Arcadia, Yale, Davis Creek & Independent. Geocode: 2437, 2435, 2433 & 2431. Update records accordingly to apply new pricing for 2009 to the fourth tier. Any suburban &/or rural commercial and/or residential properties within this tier will also be physically reviewed and computer updated as changes, discrepancies, clerical errors, etc. occur. Tier 4 has a total of 517 parcel count. Status 01 Improved count @ 200, Status 02 Unimproved count @ 296 and Status 03 IOLL count @ 21 per computer index queries.

2010: Review Residential properties in at least one of the villages, or Ord City depending on funds required for such a project. Perhaps go to more up to date pricing, once the whole county is on the same pricing. Commercial properties will need to be reviewed in Ord City & Villages as well but would depend on funds as well. By this time All townships improvements should be on line.

Property record files reflect a computer code for tax districts. The real estate cards also show school district codes.

Project of entering rural improvement site sketches began August 2004. Have several townships completed but site sketches will be completed as we finish each township reappraisal.

I am happy that the county board did sign a contract with an appraiser to do the rural buildings as I was very concerned about safety issues of sending one female employee out in the rural sector doing the physical review regarding data collection. As it currently stands, this would leave one employee in the office to cover all aspects of duties. I would toggle between the activities of both employees and have more time invested in clerical duties that results in time management issues at my level. I was newly appointed as Assessor effective July 1, 2005 and will strive to accomplish the duties expected of me.

It was the 2003 department recommendation to implement a geographic information system; which I would certainly agree would better assure quality and uniformity of assessment. Again, I believe it is unlikely Valley County will go this direction in the upcoming years due to budgetary concerns. At this point, without additional personnel to implement such an upgrade, it would be impossible to stretch current resources to provide the necessary dedication to pursue this matter. I have discussed GIS with the zoning

administrator and both agree it is an endeavor to pursue. I believe GIS will become an eventual reality for Valley County. The County Board rejected GIS for this budget year.

***Budget:***

The fiscal budget submitted by the Assessor for 2007/2008 was \$101,520. Of the 101,520 submitted, 91,120 is associated with salaries & 10,400 is associated with office services, expenses and supplies. The outcome of any pending county board action will be known in the near future. If we aren't allowed what is budgeted we may not be able to achieve the plan of assessment set forth. I did hire a full time employee & one employee still works 64 hours a month.

The reappraisal budget was submitted at \$15,000. The monies requested would be \$10,000 for contracted appraiser for agricultural buildings for third tier & \$5,000 for an appraiser to help with sales studies & setting up depreciation tables. If the county board rejects this request further discussion will need to occur on other options to consider. As stated prior, a working Plan of Assessment remains a dilemma and in all probability, difficult to successfully achieve without additional appraisal-oriented knowledgeable staff or as a desirable option, contract appraisal complete services. I have also requested \$16,000 to implement a GIS system. The GIS system @ \$16,000 was rejected by the County Board.

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Pamella K. Arnold  
Valley County Assessor

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Date

## 2008 Assessment Survey for Valley County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	1
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	2
4.	<b>Other part-time employees</b>
	1
5.	<b>Number of shared employees</b>
	0
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$101,520
7.	<b>Part of the budget that is dedicated to the computer system</b>
	\$300 for data processing.
8.	<b>Adopted budget, or granted budget if different from above</b>
	Same as above
9.	<b>Amount of the total budget set aside for appraisal work</b>
	\$500
10.	<b>Amount of the total budget set aside for education/workshops</b>
	\$2,650
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	\$15,000
12.	<b>Other miscellaneous funds</b>
	\$5,960.75 for Terra Scan county maintenance.
13.	<b>Total budget</b>
	\$116,520
a.	<b>Was any of last year's budget not used:</b>
	Yes, \$1,426.45

#### B. Computer, Automation Information and GIS

1.	<b>Administrative software</b>
	Terra Scan
2.	<b>CAMA software</b>
	Terra Scan

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

### **C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Ord, North Loup, Arcadia and Elyria
4.	<b>When was zoning implemented?</b>
	<b>1999</b>

### **D. Contracted Services**

1.	<b>Appraisal Services</b>
	There are two contracted appraisal services in Valley County. Martinsen Appraisal handles the rural improvements while Larry Rexroth Appraisal handles the sales study for each of the classes of property.
2.	<b>Other services</b>

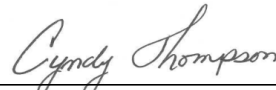


## Certification

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 Valley County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5173.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division





## Valuation History Charts