

Table of Contents

2009 Commission Summary

2009 Opinions of the Property Tax Administrator

Residential Reports

- Preliminary Statistics
- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

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

Commercial Reports

- Preliminary Statistics
- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

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

Agricultural or Special Valuation Reports

- Preliminary Statistics
- Agricultural Assessment Actions
- Agricultural Assessment Survey
- R&O Statistics
- 2009 Special Valuation Methodology

Agricultural or Special Valuation Correlation

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

County Reports

- 2009 County Abstract of Assessment for Real Property, Form 45
- 2009 County Agricultural Land Detail
- 2009 County Abstract of Assessment for Real Property Compared with the 2008 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification**Maps**

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

Valuation History Charts

2009 Commission Summary

16 Cherry

Residential Real Property - Current

Number of Sales	144	COD	24.03
Total Sales Price	\$10,190,240	PRD	108.25
Total Adj. Sales Price	\$10,267,990	COV	39.69
Total Assessed Value	\$9,348,887	STD	39.12
Avg. Adj. Sales Price	\$71,305	Avg. Absolute Deviation	23.01
Avg. Assessed Value	\$64,923	Average Assessed Value of the Base	\$48,220
Median	96	Wgt. Mean	91
Mean	99	Max	332
Min	3.68		

Confidence Interval - Current

95% Median C.I	92.60 to 98.29
95% Mean C.I	92.17 to 104.95
95% Wgt. Mean C.I	87.63 to 94.46

% of Value of the Class of all Real Property Value in the County	12.17
% of Records Sold in the Study Period	5.55
% of Value Sold in the Study Period	7.47

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	132	99	24.26	105.88
2007	147	99	13.4	103.7
2006	175	99	6.5	99.75
2005	188	93	21.49	107.48

2009 Commission Summary

16 Cherry

Commercial Real Property - Current

Number of Sales	31	COD	13.89
Total Sales Price	\$4,745,668	PRD	103.53
Total Adj. Sales Price	\$4,742,468	COV	26.15
Total Assessed Value	\$4,434,714	STD	25.32
Avg. Adj. Sales Price	\$152,983	Avg. Absolute Deviation	13.79
Avg. Assessed Value	\$143,055	Average Assessed Value of the Base	\$73,579
Median	99	Wgt. Mean	94
Mean	97	Max	151
Min	8		

Confidence Interval - Current

95% Median C.I	96.98 to 99.96
95% Mean C.I	87.52 to 106.09
95% Wgt. Mean C.I	83.23 to 103.79

% of Value of the Class of all Real Property Value in the County 4.20

% of Records Sold in the Study Period 5.28

% of Value Sold in the Study Period 10.27

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	38	99	15.34	251.85
2007	34	99	10.12	98.47
2006	37	92	20.95	98.4
2005	47	97	16.23	98.58

2009 Commission Summary

16 Cherry

Agricultural Land - Current

Number of Sales	63	COD	24.29
Total Sales Price	\$12,044,442	PRD	107.90
Total Adj. Sales Price	\$11,790,928	COV	38.92
Total Assessed Value	\$8,413,210	STD	29.96
Avg. Adj. Sales Price	\$187,158	Avg. Absolute Deviation	17.30
Avg. Assessed Value	\$133,543	Average Assessed Value of the Base	\$77,327
Median	71	Wgt. Mean	71
Mean	77	Max	222.13
Min	24.85		

Confidence Interval - Current

95% Median C.I	68.99 to 73.68
95% Mean C.I	69.59 to 84.39
95% Wgt. Mean C.I	65.21 to 77.49

% of Value of the Class of all Real Property Value in the County	83.63
% of Records Sold in the Study Period	0.57
% of Value Sold in the Study Period	1.55

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	64	71	20.9	108.63
2007	57	75	18.4	106.48
2006	55	77	10.68	103.96
2005	51	77	12.46	102.68

2009 Opinions of the Property Tax Administrator for Cherry County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. The resource used regarding the quality of assessment for each class of real property in this county are the performance standards issued by the International Association of Assessing Officers (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 Cherry County is 96.00% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Cherry 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 Cherry County is 99.00% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Cherry County is in compliance with generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural or special value land in Cherry County is 71.00% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Cherry County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2009.



A handwritten signature in cursive script, reading "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	149	MEDIAN:	93	COV:	42.62	95% Median C.I.:	89.41 to 97.10	(! : Derived)
TOTAL Sales Price:	10,577,740	WGT. MEAN:	89	STD:	40.47	95% Wgt. Mean C.I.:	85.60 to 92.74	
TOTAL Adj.Sales Price:	10,655,490	MEAN:	95	AVG.ABS.DEV:	25.32	95% Mean C.I.:	88.45 to 101.45	
TOTAL Assessed Value:	9,501,119							
AVG. Adj. Sales Price:	71,513	COD:	27.25	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	63,765	PRD:	106.49	MIN Sales Ratio:	3.68			

Printed: 01/22/2009 21:27:24

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/06 TO 09/30/06	23	95.13	89.36	94.56	15.08	94.51	3.68	128.37	89.41 to 100.36		79,206	74,893
10/01/06 TO 12/31/06	18	104.04	108.98	100.24	31.74	108.73	32.30	209.18	87.98 to 127.31		66,844	67,001
01/01/07 TO 03/31/07	13	87.43	86.08	78.21	25.03	110.06	10.15	135.47	73.99 to 104.12		78,823	61,650
04/01/07 TO 06/30/07	15	85.68	96.46	87.65	39.62	110.05	43.20	270.25	67.97 to 113.53		67,351	59,033
07/01/07 TO 09/30/07	31	92.45	97.38	87.90	32.92	110.79	21.98	331.56	75.70 to 101.05		55,549	48,825
10/01/07 TO 12/31/07	15	83.70	89.04	80.62	24.69	110.45	56.00	162.08	65.00 to 97.10		60,610	48,861
01/01/08 TO 03/31/08	13	94.60	95.23	90.44	20.01	105.30	57.63	141.67	66.59 to 119.56		96,115	86,927
04/01/08 TO 06/30/08	21	92.60	93.93	87.99	24.55	106.75	42.10	216.86	79.85 to 107.77		81,661	71,857
____Study Years____												
07/01/06 TO 06/30/07	69	95.36	95.41	91.22	26.46	104.59	3.68	270.25	87.98 to 100.36		73,332	66,892
07/01/07 TO 06/30/08	80	92.09	94.56	87.31	27.35	108.30	21.98	331.56	83.70 to 97.10		69,944	61,069
____Calendar Yrs____												
01/01/07 TO 12/31/07	74	87.43	93.52	84.30	32.10	110.94	10.15	331.56	78.50 to 98.15		63,055	53,154
____ALL____												
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10		71,513	63,765

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
CODY	7	63.42	71.57	72.68	27.38	98.48	48.44	125.08	48.44 to 125.08		53,500	38,881
CROOKSTON	7	65.00	85.38	90.87	41.15	93.96	56.00	134.91	56.00 to 134.91		9,521	8,651
KILGORE	2	83.41	83.41	71.51	24.83	116.63	62.70	104.12	N/A		23,500	16,806
MERRIMAN	9	93.03	91.09	89.58	45.27	101.68	3.68	190.00	43.20 to 162.08		4,294	3,846
RURAL	20	80.76	79.86	82.24	30.00	97.10	21.98	135.47	55.94 to 99.11		102,974	84,687
RURAL V	9	94.37	87.58	88.83	11.08	98.59	58.76	100.91	73.99 to 99.95		131,513	116,822
VALENTINE	92	96.23	102.26	92.46	25.27	110.60	10.15	331.56	92.45 to 100.91		73,908	68,334
WOOD LAKE	3	82.15	89.67	79.28	20.67	113.11	67.97	118.90	N/A		28,666	22,727
____ALL____												
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10		71,513	63,765

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	120	94.38	98.02	91.14	27.96	107.54	3.68	331.56	90.25 to 100.19		61,769	56,299
2	9	94.37	87.58	88.83	11.08	98.59	58.76	100.91	73.99 to 99.95		131,513	116,822
3	20	80.76	79.86	82.24	30.00	97.10	21.98	135.47	55.94 to 99.11		102,974	84,687
____ALL____												
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10		71,513	63,765

PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	149	MEDIAN:	93	COV:	42.62	95% Median C.I.:	89.41 to 97.10	(! : Derived)
TOTAL Sales Price:	10,577,740	WGT. MEAN:	89	STD:	40.47	95% Wgt. Mean C.I.:	85.60 to 92.74	
TOTAL Adj.Sales Price:	10,655,490	MEAN:	95	AVG.ABS.DEV:	25.32	95% Mean C.I.:	88.45 to 101.45	
TOTAL Assessed Value:	9,501,119							
AVG. Adj. Sales Price:	71,513	COD:	27.25	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	63,765	PRD:	106.49	MIN Sales Ratio:	3.68			

Printed: 01/22/2009 21:27:24

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	127	94.17	98.35	89.67	23.83	109.68	21.98	331.56	90.25 to 98.25	81,494	73,074
2	22	59.31	75.35	72.16	61.46	104.43	3.68	190.00	46.80 to 101.05	13,896	10,027
____ALL____											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	148	92.76	94.92	89.13	27.43	106.49	3.68	331.56	87.98 to 97.10	71,753	63,952
06											
07	1	100.41	100.41	100.41			100.41	100.41	N/A	36,000	36,148
____ALL____											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	128	93.55	96.36	89.47	25.81	107.70	10.15	331.56	90.12 to 97.73	78,026	69,810
16-0030	11	75.70	81.31	83.26	30.07	97.66	48.44	127.31	50.73 to 125.08	53,590	44,617
38-0011											
46-0001											
81-0010	10	95.64	91.97	94.83	40.35	96.98	3.68	190.00	43.20 to 162.08	7,865	7,458
86-0001											
NonValid School											
____ALL____											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

PAD 2009 Preliminary Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	149	MEDIAN:	93	COV:	42.62	95% Median C.I.:	89.41 to 97.10	(! : Derived)
TOTAL Sales Price:	10,577,740	WGT. MEAN:	89	STD:	40.47	95% Wgt. Mean C.I.:	85.60 to 92.74	
TOTAL Adj.Sales Price:	10,655,490	MEAN:	95	AVG.ABS.DEV:	25.32	95% Mean C.I.:	88.45 to 101.45	
TOTAL Assessed Value:	9,501,119							
AVG. Adj. Sales Price:	71,513	COD:	27.25	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	63,765	PRD:	106.49	MIN Sales Ratio:	3.68			

Printed: 01/22/2009 21:27:24

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	23	60.99	76.54	72.23	60.13	105.97	3.68	190.00	47.39 to 101.05	13,322	9,622
Prior TO 1860											
1860 TO 1899	2	104.19	104.19	103.78	3.03	100.40	101.03	107.35	N/A	11,500	11,934
1900 TO 1919	21	90.12	111.13	89.48	43.62	124.20	42.10	331.56	78.78 to 122.73	46,333	41,459
1920 TO 1939	19	93.03	97.68	83.78	37.13	116.59	21.98	270.25	62.70 to 104.12	34,000	28,485
1940 TO 1949	11	96.84	107.42	93.79	28.22	114.54	63.41	209.18	67.97 to 133.33	47,942	44,963
1950 TO 1959	13	96.10	98.12	95.64	12.07	102.60	76.21	124.47	85.70 to 111.23	90,076	86,146
1960 TO 1969	13	92.55	94.90	90.35	10.68	105.04	66.59	117.97	90.44 to 109.45	117,107	105,801
1970 TO 1979	20	87.43	92.52	88.81	20.26	104.18	58.76	139.09	76.31 to 104.50	100,995	89,694
1980 TO 1989	10	79.70	84.49	80.66	19.66	104.74	55.18	127.31	69.12 to 100.41	105,800	85,341
1990 TO 1994	4	78.60	82.05	74.15	29.33	110.65	55.94	115.08	N/A	124,100	92,022
1995 TO 1999	7	92.60	93.38	94.34	4.60	98.98	85.68	99.95	85.68 to 99.95	156,428	147,576
2000 TO Present	6	102.67	103.56	98.62	10.79	105.01	83.79	125.08	83.79 to 125.08	136,166	134,282
ALL	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

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	9	65.00	81.69	70.00	59.69	116.70	3.68	190.00	43.20 to 118.90	1,144	801
5000 TO 9999	7	101.05	107.81	101.50	50.87	106.22	29.14	209.18	29.14 to 209.18	6,714	6,814
Total \$											
1 TO 9999	16	81.63	93.12	95.83	57.05	97.17	3.68	209.18	56.00 to 135.47	3,581	3,432
10000 TO 29999	31	104.12	116.69	112.82	39.46	103.43	32.30	331.56	87.42 to 125.00	17,141	19,339
30000 TO 59999	24	98.00	88.92	91.67	24.96	97.01	10.15	139.09	63.42 to 109.45	44,317	40,624
60000 TO 99999	38	92.57	92.35	92.40	17.41	99.95	21.98	127.31	85.49 to 100.19	74,734	69,055
100000 TO 149999	27	89.41	84.89	84.91	13.13	99.98	55.18	106.05	74.08 to 95.13	122,348	103,881
150000 TO 249999	9	83.79	84.16	84.68	12.21	99.39	62.06	99.95	70.01 to 98.15	191,655	162,292
250000 TO 499999	4	90.90	86.88	86.53	10.85	100.39	66.59	99.11	N/A	283,749	245,541
ALL	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

PAD 2009 Preliminary Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	149	MEDIAN:	93	COV:	42.62	95% Median C.I.:	89.41 to 97.10	(! : Derived)
TOTAL Sales Price:	10,577,740	WGT. MEAN:	89	STD:	40.47	95% Wgt. Mean C.I.:	85.60 to 92.74	
TOTAL Adj.Sales Price:	10,655,490	MEAN:	95	AVG.ABS.DEV:	25.32	95% Mean C.I.:	88.45 to 101.45	
TOTAL Assessed Value:	9,501,119							
AVG. Adj. Sales Price:	71,513	COD:	27.25	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	63,765	PRD:	106.49	MIN Sales Ratio:	3.68			

Printed: 01/22/2009 21:27:24

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	13	56.74	67.54	30.19	60.11	223.69	3.68	190.00	29.14 to 102.57	5,176	1,563
5000 TO 9999	7	69.34	86.95	67.22	53.14	129.34	32.30	162.08	32.30 to 162.08	11,357	7,634
Total \$											
1 TO 9999	20	59.31	74.33	50.25	60.75	147.94	3.68	190.00	46.80 to 101.05	7,340	3,688
10000 TO 29999	32	97.41	96.93	78.54	32.09	123.42	21.98	209.18	67.97 to 113.86	23,355	18,342
30000 TO 59999	25	94.60	110.03	89.01	39.63	123.61	50.73	331.56	78.78 to 100.91	51,484	45,828
60000 TO 99999	41	92.60	96.02	91.28	16.99	105.19	55.94	139.09	85.68 to 100.36	84,824	77,429
100000 TO 149999	23	95.13	93.73	91.46	10.39	102.48	62.06	113.93	90.25 to 101.55	129,191	118,155
150000 TO 249999	6	88.78	87.07	86.03	8.82	101.20	66.59	99.95	66.59 to 99.95	242,500	208,627
250000 TO 499999	2	96.74	96.74	96.62	2.45	100.13	94.37	99.11	N/A	284,999	275,353
ALL											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	61.53	75.93	68.09	57.20	111.51	3.68	190.00	47.39 to 101.05	21,513	14,649
10	1	209.18	209.18	209.18			209.18	209.18	N/A	5,500	11,505
20	42	96.73	100.96	91.14	26.70	110.77	21.98	216.86	87.98 to 107.77	43,342	39,501
30	69	92.45	96.51	88.82	23.52	108.66	50.73	331.56	82.75 to 99.28	89,011	79,062
40	12	92.55	93.53	93.01	7.91	100.56	78.50	112.77	85.68 to 99.95	155,958	145,049
50	1	94.37	94.37	94.37			94.37	94.37	N/A	300,000	283,113
ALL											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	60.99	76.54	72.23	60.13	105.97	3.68	190.00	47.39 to 101.05	13,322	9,622
100	9	99.28	96.46	97.95	18.90	98.48	58.76	128.37	75.70 to 127.31	56,444	55,284
101	92	93.55	96.46	89.37	21.01	107.93	42.10	216.86	89.41 to 98.25	81,469	72,805
102	2	176.77	176.77	73.58	87.57	240.26	21.98	331.56	N/A	45,000	33,109
103	2	81.87	81.87	84.71	15.57	96.64	69.12	94.62	N/A	173,750	147,189
104	17	93.03	100.24	88.10	29.65	113.79	50.73	270.25	62.70 to 119.15	94,729	83,452
304	4	96.29	106.04	102.30	14.01	103.65	92.50	139.09	N/A	74,500	76,216
ALL											
	149	92.92	94.95	89.17	27.25	106.49	3.68	331.56	89.41 to 97.10	71,513	63,765

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	149	MEDIAN:	93	COV:	42.62	95% Median C.I.:	89.41 to 97.10	(! : Derived)
TOTAL Sales Price:	10,577,740	WGT. MEAN:	89	STD:	40.47	95% Wgt. Mean C.I.:	85.60 to 92.74	
TOTAL Adj.Sales Price:	10,655,490	MEAN:	95	AVG.ABS.DEV:	25.32	95% Mean C.I.:	88.45 to 101.45	
TOTAL Assessed Value:	9,501,119							
AVG. Adj. Sales Price:	71,513	COD:	27.25	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	63,765	PRD:	106.49	MIN Sales Ratio:	3.68			

Printed: 01/22/2009 21:27:24

CONDITION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	23	60.99	76.54	72.23	60.13	105.97	3.68	190.00	47.39 to 101.05		13,322	9,622
10	2	153.72	153.72	179.60	36.08	85.59	98.25	209.18	N/A		3,750	6,735
20	26	96.23	112.17	92.79	43.00	120.88	21.98	331.56	79.85 to 122.65		39,884	37,010
30	91	92.55	93.06	88.42	18.53	105.26	48.44	206.86	85.70 to 96.84		88,138	77,928
40	7	94.37	99.28	94.44	11.10	105.13	83.70	125.08	83.70 to 125.08		183,428	173,221
<u>ALL</u>	<u>149</u>	<u>92.92</u>	<u>94.95</u>	<u>89.17</u>	<u>27.25</u>	<u>106.49</u>	<u>3.68</u>	<u>331.56</u>	<u>89.41 to 97.10</u>		<u>71,513</u>	<u>63,765</u>

**Cherry County 2009 Assessment Actions taken to address the
*following property classes/subclasses:***

Residential:

Annually, all subclasses are monitored for problem areas that are revealed by analysis of the sales activity.

Annually, all appraisal maintenance (pick-up) is completed in a timely fashion.

During 2008, the county began making new files for the hard copy property record information.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. Historically, Cherry County revalued all non-ag residential in 2000, and updated all of the residential in 2006. During 2008, Cherry County's contract appraiser conducted an off-site (drive-by) inspection of all residential property in the villages of Cody, Merriman, and Wood Lake. During this inspection process, the records were reviewed for listing accuracy, property characteristics, and to note the current condition of the property. If necessary, property owners were contacted and measurements were confirmed or retaken. If photos were out of date, they were retaken. There was no other assessment action taken in Merriman and Wood Lake. In Cody, however, there was sufficient data available to actually examine each parcel for an update. Property value was updated if it was needed.

The assessor initiated a study of land values in the various rural subdivisions. There was no inspection process, but land values were revised in two of the subdivisions.

2009 Assessment Survey for Cherry County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Knoche Appraisal and Assessor staff
2.	Valuation done by:
	Knoche Appraisal and Assessor
3.	Pickup work done by whom:
	Knoche Appraisal and Assessor staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June 2005, except agricultural residential which is 1999.
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	2006: -Valentine & all villages and rural acreages; 2005; -Rural residential was completed; 2003-4; -agricultural residential. Depreciation is not built into TerraScan, but instead developed independently from the market and applied during the review process.
6.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	The cost approach less depreciation derived from the market is used. A sales comparison approach by building a model per se has not been used in Cherry County.
7.	Number of Market Areas/Neighborhoods/Assessor Locations?
	There are 8 Residential Assessor Locations identified in Cherry County. The assessor estimates that there are about 40 separate neighborhoods identified in the Residential appraisal system.
8.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	The Assessor Locations are made up of the individual towns, Valentine, Cody, Crookston, Kilgore, Merriman, Wood Lake, Rural, and Rural V. Rural V is essentially the suburban area surrounding Valentine, and Rural includes everything else outside the towns including any area defined as suburban that surrounds the villages in the county. The Neighborhoods that have been identified within the county's appraisal system are more detailed. They comprise individual subdivisions or groups of similar subdivisions that have been identified through years of market analysis. These are typically defined by similar property characteristics or similar locations or ideally both.

9.	Is “Market Area/Neighborhoods/Assessor Locations” a unique usable valuation grouping? If not, what is a unique usable valuation grouping?
	The Residential Assessor Locations are considered the best groupings to make broad adjustments or adjustments in the Statewide Equalization process. The sales file does not contain sufficient detail to make appropriate adjustments at the Neighborhood level and is best utilized by the county after detailed analysis.
10.	Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? (Suburban shall mean a parcel of real estate property located outside of the limits <i>of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	Suburban is a one mile radius around Valentine City or a village and the property is comparable to the property in the town rather than far out rural property. Each town including their suburban area could have its own market, but they are more appropriately grouped using Assessor Location. The suburban location, as it is defined has no locational homogeneity and thus is an inappropriate stratum for adjustment for either the county or in the Statewide Equalization process.
11.	Are dwellings on agricultural parcels and dwellings on rural residential parcels valued in a manner that would provide the same relationship to the market? Explain?
	No; Rural residential is on a different costing. Additionally, the rural residential and the agricultural residential are really not interchangeable in Cherry County. The rural residential, (acreages) are limited by access and roads and usually exist in the proximity to a town, highway or village. The agricultural residences exist as an extension of the ranching or farming operation, with little consideration made as an alternative to an acreage location. Many of the agricultural residential parcels in Cherry County are located in remote areas connected by minimum maintenance public roads or often private lanes or roads, far away from public roads, towns or services.

Residential Permit Numbers:

Permits	Information Statements	Other	Total
27		14	41

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	144	MEDIAN:	96	COV:	39.69	95% Median C.I.:	92.60 to 98.29	(! : Derived)
TOTAL Sales Price:	10,190,240	WGT. MEAN:	91	STD:	39.12	95% Wgt. Mean C.I.:	87.63 to 94.46	
TOTAL Adj.Sales Price:	10,267,990	MEAN:	99	AVG.ABS.DEV:	23.01	95% Mean C.I.:	92.17 to 104.95	
TOTAL Assessed Value:	9,348,887							
AVG. Adj. Sales Price:	71,305	COD:	24.03	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	64,922	PRD:	108.25	MIN Sales Ratio:	3.68			

Printed: 03/24/2009 14:00:41

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/06 TO 09/30/06	22	94.40	96.00	95.02	19.01	101.03	3.68	212.90	89.41 to 100.91	77,238	73,392
10/01/06 TO 12/31/06	18	104.04	114.02	101.54	26.91	112.29	32.30	209.18	94.37 to 127.31	66,844	67,872
01/01/07 TO 03/31/07	13	87.43	86.08	78.21	25.03	110.06	10.15	135.47	73.99 to 104.12	78,823	61,650
04/01/07 TO 06/30/07	15	99.35	102.90	92.58	28.32	111.15	43.20	270.25	72.55 to 111.44	67,351	62,351
07/01/07 TO 09/30/07	30	95.54	100.68	91.34	30.09	110.23	29.14	331.56	78.98 to 102.11	54,900	50,143
10/01/07 TO 12/31/07	13	85.46	92.70	82.50	26.34	112.36	56.00	162.08	65.00 to 125.04	58,396	48,178
01/01/08 TO 03/31/08	12	94.61	94.22	89.21	17.69	105.62	57.63	141.67	66.59 to 113.93	100,791	89,915
04/01/08 TO 06/30/08	21	97.83	95.70	91.33	14.76	104.79	46.80	140.89	85.70 to 107.77	81,661	74,580
____Study Years____											
07/01/06 TO 06/30/07	68	96.54	100.40	92.62	24.79	108.40	3.68	270.25	93.03 to 100.36	72,609	67,251
07/01/07 TO 06/30/08	76	94.89	96.92	89.59	23.35	108.18	29.14	331.56	90.25 to 98.15	70,139	62,839
____Calendar Yrs____											
01/01/07 TO 12/31/07	71	92.92	97.02	87.08	28.76	111.41	10.15	331.56	83.70 to 99.98	62,551	54,470
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CODY	7	98.12	98.32	98.31	0.32	100.01	97.90	99.35	97.90 to 99.35	53,500	52,597
CROOKSTON	7	65.00	85.38	90.87	41.15	93.96	56.00	134.91	56.00 to 134.91	9,521	8,651
KILGORE	2	83.41	83.41	71.51	24.83	116.63	62.70	104.12	N/A	23,500	16,806
MERRIMAN	9	93.03	103.83	95.51	58.97	108.71	3.68	212.90	43.20 to 190.00	4,294	4,101
RURAL	18	91.90	89.45	85.77	18.48	104.29	55.18	135.47	70.01 to 99.28	108,027	92,660
RURAL V	9	94.37	87.58	88.83	11.08	98.59	58.76	100.91	73.99 to 99.95	131,513	116,822
VALENTINE	89	97.10	102.68	92.88	23.80	110.55	10.15	331.56	92.55 to 101.03	73,337	68,113
WOOD LAKE	3	82.15	89.67	79.28	20.67	113.11	67.97	118.90	N/A	28,666	22,727
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

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	117	97.90	100.81	92.85	25.21	108.57	3.68	331.56	92.92 to 100.19	61,024	56,663
2	9	94.37	87.58	88.83	11.08	98.59	58.76	100.91	73.99 to 99.95	131,513	116,822
3	18	91.90	89.45	85.77	18.48	104.29	55.18	135.47	70.01 to 99.28	108,027	92,660
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	144	MEDIAN:	96	COV:	39.69	95% Median C.I.:	92.60 to 98.29	(! : Derived)
TOTAL Sales Price:	10,190,240	WGT. MEAN:	91	STD:	39.12	95% Wgt. Mean C.I.:	87.63 to 94.46	
TOTAL Adj.Sales Price:	10,267,990	MEAN:	99	AVG.ABS.DEV:	23.01	95% Mean C.I.:	92.17 to 104.95	
TOTAL Assessed Value:	9,348,887							
AVG. Adj. Sales Price:	71,305	COD:	24.03	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	64,922	PRD:	108.25	MIN Sales Ratio:	3.68			

Printed: 03/24/2009 14:00:41

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	123	96.84	101.62	91.37	21.11	111.22	55.18	331.56	92.92 to 99.28	81,319	74,303
2	21	93.67	80.63	78.87	40.15	102.23	3.68	190.00	46.80 to 102.11	12,653	9,979
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	143	95.36	98.55	91.02	24.26	108.28	3.68	331.56	92.60 to 98.15	71,552	65,124
06											
07	1	100.41	100.41	100.41			100.41	100.41	N/A	36,000	36,148
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	124	94.79	98.20	90.51	23.11	108.50	10.15	331.56	92.22 to 98.15	77,740	70,364
16-0030	11	98.29	98.33	99.54	6.83	98.79	62.70	127.31	97.90 to 104.12	53,590	53,346
38-0011											
46-0001											
81-0010	9	93.03	103.83	95.51	58.97	108.71	3.68	212.90	43.20 to 190.00	4,294	4,101
86-0001											
NonValid School											
____ALL____											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

PAD 2009 R&O Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	144	MEDIAN:	96	COV:	39.69	95% Median C.I.:	92.60 to 98.29	(! : Derived)
TOTAL Sales Price:	10,190,240	WGT. MEAN:	91	STD:	39.12	95% Wgt. Mean C.I.:	87.63 to 94.46	
TOTAL Adj.Sales Price:	10,267,990	MEAN:	99	AVG.ABS.DEV:	23.01	95% Mean C.I.:	92.17 to 104.95	
TOTAL Assessed Value:	9,348,887							
AVG. Adj. Sales Price:	71,305	COD:	24.03	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	64,922	PRD:	108.25	MIN Sales Ratio:	3.68			

Printed: 03/24/2009 14:00:42

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	22	94.23	81.62	78.93	38.52	103.41	3.68	190.00	46.80 to 102.57	12,110	9,558
Prior TO 1860											
1860 TO 1899	2	104.19	104.19	103.78	3.03	100.40	101.03	107.35	N/A	11,500	11,934
1900 TO 1919	20	98.04	116.73	98.13	30.21	118.96	68.35	331.56	90.12 to 122.73	47,550	46,660
1920 TO 1939	18	99.64	112.88	99.88	34.38	113.02	56.74	270.25	80.39 to 107.77	31,722	31,683
1940 TO 1949	11	96.84	107.46	93.82	28.18	114.55	63.88	209.18	67.97 to 133.33	47,942	44,978
1950 TO 1959	12	94.51	97.80	94.89	12.77	103.07	76.21	124.47	85.70 to 111.23	87,374	82,906
1960 TO 1969	13	92.55	94.74	90.22	10.51	105.01	66.59	117.97	90.44 to 109.45	117,107	105,656
1970 TO 1979	19	94.62	94.27	89.75	18.42	105.03	58.76	139.09	75.03 to 113.13	99,573	89,371
1980 TO 1989	10	86.56	86.75	81.34	18.87	106.66	55.18	127.31	69.12 to 100.41	105,800	86,053
1990 TO 1994	4	78.60	82.05	74.15	29.33	110.65	55.94	115.08	N/A	124,100	92,022
1995 TO 1999	7	92.60	93.45	94.49	4.68	98.90	85.68	99.95	85.68 to 99.95	156,428	147,810
2000 TO Present	6	98.59	99.03	96.29	7.11	102.84	83.79	112.77	83.79 to 112.77	136,166	131,111
ALL	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

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	9	65.00	94.43	92.26	79.29	102.35	3.68	212.90	43.20 to 190.00	1,144	1,055
5000 TO 9999	7	102.11	107.96	101.71	50.35	106.15	29.14	209.18	29.14 to 209.18	6,714	6,829
Total \$											
1 TO 9999	16	83.56	100.35	100.01	64.39	100.34	3.68	212.90	56.00 to 162.08	3,581	3,581
10000 TO 29999	30	105.74	118.77	114.75	33.80	103.50	32.30	331.56	97.10 to 125.00	16,979	19,484
30000 TO 59999	23	98.54	98.29	100.44	15.86	97.86	10.15	139.09	96.10 to 109.45	44,505	44,701
60000 TO 99999	37	95.16	95.83	95.99	12.66	99.83	58.76	127.31	92.08 to 99.98	74,727	71,732
100000 TO 149999	25	89.41	84.49	84.52	13.10	99.97	55.18	106.05	74.08 to 94.17	122,116	103,211
150000 TO 249999	9	83.79	84.16	84.68	12.21	99.39	62.06	99.95	70.01 to 98.15	191,655	162,292
250000 TO 499999	4	90.90	87.04	86.69	11.03	100.40	66.59	99.75	N/A	283,749	245,977
ALL	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	144	MEDIAN:	96	COV:	39.69	95% Median C.I.:	92.60 to 98.29	(! : Derived)
TOTAL Sales Price:	10,190,240	WGT. MEAN:	91	STD:	39.12	95% Wgt. Mean C.I.:	87.63 to 94.46	
TOTAL Adj.Sales Price:	10,267,990	MEAN:	99	AVG.ABS.DEV:	23.01	95% Mean C.I.:	92.17 to 104.95	
TOTAL Assessed Value:	9,348,887							
AVG. Adj. Sales Price:	71,305	COD:	24.03	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	64,922	PRD:	108.25	MIN Sales Ratio:	3.68			

Printed: 03/24/2009 14:00:42

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	13	56.74	76.36	33.60	75.65	227.26	3.68	212.90	29.14 to 118.90	5,176	1,739
5000 TO 9999	6	85.72	93.72	71.99	46.08	130.18	32.30	162.08	32.30 to 162.08	10,750	7,738
Total \$											
1 TO 9999	19	60.99	81.84	52.39	71.00	156.23	3.68	212.90	43.20 to 118.90	6,936	3,633
10000 TO 29999	28	103.26	110.86	101.74	23.44	108.97	59.97	209.18	94.79 to 122.65	18,566	18,889
30000 TO 59999	25	98.08	109.46	92.69	29.33	118.09	55.18	331.56	85.46 to 100.91	49,424	45,813
60000 TO 99999	42	94.04	95.93	91.56	15.56	104.78	55.94	139.09	90.44 to 99.98	83,495	76,445
100000 TO 149999	22	94.65	93.26	90.94	10.48	102.55	62.06	113.93	85.70 to 101.55	129,495	117,757
150000 TO 249999	6	88.78	87.07	86.03	8.82	101.20	66.59	99.95	66.59 to 99.95	242,500	208,627
250000 TO 499999	2	97.06	97.06	96.92	2.77	100.14	94.37	99.75	N/A	284,999	276,224
ALL											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	93.67	80.77	71.50	38.54	112.97	3.68	190.00	56.00 to 102.11	20,709	14,806
10	1	209.18	209.18	209.18			209.18	209.18	N/A	5,500	11,505
20	40	100.47	107.91	97.14	22.19	111.09	58.76	212.90	96.10 to 115.08	43,084	41,853
30	67	94.60	98.39	89.92	21.23	109.42	55.18	331.56	90.12 to 99.28	87,929	79,063
40	12	92.55	93.58	93.10	7.97	100.52	78.50	112.77	85.68 to 99.95	155,958	145,194
50	1	94.37	94.37	94.37			94.37	94.37	N/A	300,000	283,113
ALL											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	94.23	81.62	78.93	38.52	103.41	3.68	190.00	46.80 to 102.57	12,110	9,558
100	9	99.28	101.00	100.07	14.32	100.94	58.76	128.37	85.68 to 127.31	56,444	56,481
101	89	95.13	98.39	89.80	19.69	109.57	55.18	212.90	90.78 to 99.93	81,153	72,872
102	1	331.56	331.56	331.56			331.56	331.56	N/A	15,000	49,734
103	2	81.87	81.87	84.71	15.57	96.64	69.12	94.62	N/A	173,750	147,189
104	17	97.99	106.58	92.88	22.47	114.75	62.06	270.25	85.70 to 119.15	94,729	87,980
304	4	96.29	106.04	102.30	14.01	103.65	92.50	139.09	N/A	74,500	76,216
ALL											
	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	144	MEDIAN:	96	COV:	39.69	95% Median C.I.:	92.60 to 98.29	(! : Derived)
TOTAL Sales Price:	10,190,240	WGT. MEAN:	91	STD:	39.12	95% Wgt. Mean C.I.:	87.63 to 94.46	
TOTAL Adj.Sales Price:	10,267,990	MEAN:	99	AVG.ABS.DEV:	23.01	95% Mean C.I.:	92.17 to 104.95	
TOTAL Assessed Value:	9,348,887							
AVG. Adj. Sales Price:	71,305	COD:	24.03	MAX Sales Ratio:	331.56			
AVG. Assessed Value:	64,922	PRD:	108.25	MIN Sales Ratio:	3.68			

Printed: 03/24/2009 14:00:42

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	22	94.23	81.62	78.93	38.52	103.41	3.68	190.00	46.80 to 102.57	12,110	9,558
10	2	211.04	211.04	210.17	0.88	100.41	209.18	212.90	N/A	3,750	7,881
20	24	99.26	116.88	100.78	35.30	115.97	56.74	331.56	90.12 to 122.73	39,166	39,472
30	89	95.13	95.53	89.83	16.27	106.33	55.18	206.86	92.08 to 98.54	87,304	78,429
40	7	94.37	95.49	93.09	7.08	102.58	83.70	112.77	83.70 to 112.77	183,428	170,752
ALL	144	95.73	98.56	91.05	24.03	108.25	3.68	331.56	92.60 to 98.29	71,305	64,922

2009 Correlation Section for Cherry County

Residential Real Property

I. Correlation

RESIDENTIAL: The tables in the correlation section indicate that the statistics support a level of value for the residential class of property within the acceptable range. Analysis of the qualified PAD 2009 R&O Statistics for the residential class indicates that the median ratio is 96% and all of the relevant subclasses with a sufficient number of sales are within the acceptable range. The COD at 24.03 is not in the acceptable range and PRD at 108.25 is not in the acceptable range.

In this report are several stratifications that can be reviewed and analyzed: Under the stratification of Assessor Location; each of the named strata are likely to be relevant subclasses because they are assessor defined and should have both locational and organizational integrity. There are two other stratifications that may be of interest in the residential class of property. They are Locations: Urban, Suburban & Rural, and Status: Improved, Unimproved & IOLL. Both of these stratifications contain interesting and relevant assessment information. When taken alone as relevant subclasses, both present problems if they are broken down and analyzed as candidates for proposed adjustments. The biggest problem that is common to both is that none of the sub strata in either stratification are related to a common location. The most important factor relating to value is and always has been location. The second but equally important problem is that assessors and appraisers rarely organize an analysis or valuation project according to those criteria. That means that some parts of each of these groupings are probably being reviewed, updated or appraised at different times and with different sets of considerations. Among the Locations: Urban, Suburban & Rural, the members of the urban group contain all of the individual towns scattered throughout the county and each subject to their own economic conditions. Suburban is similar with the same locational and economic disparity. Rural gathers everything else together as a catchall and then is often used to predict the valuation of agricultural houses. The grouping called rural may relate to the agricultural houses in some counties or in some parts of counties, but that is best left to the judgment of local experts. Nothing that is contained in the residential R&O Statistics can define those relationships. That leaves Assessor Location as the only stratification that is defined and supported by the assessor. Assessor Location will be the only stratification from which adjustment recommendations will be offered. Other groups with a reasonable number of sales and questionable statistics will be pointed out in order to be thorough but likely not recommended for adjustment.

Analysis:

Under the stratification of Assessor Location; no relevant substratum has a median ratio outside the acceptable range of 92 to 100%.

Collectively the data suggests that the median holds up as the best indication of the level of value for the class and probably each relevant subclass. There is no recommendation for adjustment.

**2009 Correlation Section
for Cherry County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2009	225	144	64.00
2008	233	132	56.65
2007	237	147	62.03
2006	262	175	66.79
2005	273	188	68.86

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

2009 Correlation Section
for Cherry County

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (sales chasing) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

**2009 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	93	0.94	94	96
2008	98.54	-0.57	98	98.54
2007	99	-0.86	98	99
2006	88	18.13	104	99
2005	89	0.85	90	93

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

**2009 Correlation Section
for Cherry County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
3.45	2009	0.94
0.02	2008	-0.57
0.00	2007	-0.86
21.24	2006	18.13
3.89	2005	0.85

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is very similar. This indicates that the statistical calculations from either set of statistics are equally reliable as an accurate measure of the population.

**2009 Correlation Section
for Cherry County**

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2009 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	96	91	99

RESIDENTIAL:Two of the three measures of central tendency are within the acceptable range. The median ratio and mean ratio are near the top of the range and the weighted mean is just below the bottom of the range. This is not an unusual relationship among the three statistics since even a modest undervaluation of higher priced property can reduce the average assessed value and result in a lower weighted mean. Conversely, a modest over assessment of lower value property can produce very high ratios which strongly influence the mean. The median is the measure of central tendency to be least influenced by outliers, and in this class, the most reliable indicator of the level of value.

**2009 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.03	108.25
Difference	9.03	5.25

**2009 Correlation Section
for Cherry County**

RESIDENTIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high CODs and PRDs that the class of property has not been valued uniformly and proportionately. Like many counties with similar demographics, the county has done a statistically respectable job on residences which sold for \$30,000 or more. They struggle with the lower cost parcels. While, it would be good to have better indicators of uniform valuation, the positive view is that these sales have not been trimmed or selectively revalued. Taking into account the presence of small dollar sales and the population range of towns from 72 to 2,820, it is difficult to manage the quality statistics in databases with these characteristics. It might be said that there is typically very little organized market structure in small villages and the balance between supply and demand is more coincidence than market forces. Even though the quality of the residential valuation may be considered less than acceptable, the assessment practices are solid and consistent in spite of the measured COD and PRD.

**2009 Correlation Section
for Cherry County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	149	144	-5
Median	93	96	3
Wgt. Mean	89	91	2
Mean	95	99	4
COD	27.25	24.03	-3.22
PRD	106.49	108.25	1.76
Minimum	3.68	3.68	0.00
Maximum	331.56	331.56	0.00

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

**2009 Correlation Section
for Cherry County**

VIII. Trended Ratio Analysis

In order to be meaningful, statistical inferences must be based on a representative and proportionate sample of the population. If the sales are representative of the population and the sales have been appraised in a similar manner to the unsold properties, statistical inferences should be substantially the same as statistics developed from actual assessed value. This comparison is to provide additional information to the analyst in determining the reliability of the statistical inference.

	R&O Statistics	Trended Ratio	Difference
Number of Sales	144	146	-2
Median	96	92	4
Wgt. Mean	91	88	3
Mean	99	104	-5
COD	24.03	39.89	-15.86
PRD	108.25	117.72	-9.47
Minimum	3.68	6.47	-2.79
Maximum	331.56	717.85	-386.29

There are numerous small dollar sales in this sample (just over 12% below \$10,000) which accounts for a large portion of the outlier ratios and high quality statistic. The data gathering is done in such a way that some sales that might be substantially changed are wrongly included and others that should be included are not discovered. With that in mind, it is not surprising that the quality statistics are inferior to the R&O statistics. In Cherry County, the median is in the acceptable range but nothing else is. This table lends fair support for the R&O statistics, but on its own suggests that perhaps the level of value is not quite as high as the R&O statistics suggest. Since this is the first year preparing these statistics, no precedence exists from which one might draw any strong conclusions.

PAD 2009 Preliminary Statistics

Base Stat

PAGE:1 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	32	MEDIAN:	99	COV:	27.76	95% Median C.I.:	93.80 to 99.82
TOTAL Sales Price:	4,869,668	WGT. MEAN:	92	STD:	26.32	95% Wgt. Mean C.I.:	82.49 to 102.14
TOTAL Adj.Sales Price:	4,866,468	MEAN:	95	AVG.ABS.DEV:	14.98	95% Mean C.I.:	85.71 to 103.95
TOTAL Assessed Value:	4,492,347						
AVG. Adj. Sales Price:	152,077	COD:	15.14	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	140,385	PRD:	102.72	MIN Sales Ratio:	8.13		

Printed: 01/22/2009 21:27:32

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	3	99.79	99.71	99.61	0.19	100.10	99.39	99.96	N/A	115,000	114,550
10/01/05 TO 12/31/05	1	99.82	99.82	99.82			99.82	99.82	N/A	125,000	124,775
01/01/06 TO 03/31/06	1	98.29	98.29	98.29			98.29	98.29	N/A	35,000	34,400
04/01/06 TO 06/30/06	6	99.41	99.33	99.42	1.21	99.91	96.98	102.33	96.98 to 102.33	261,500	259,987
07/01/06 TO 09/30/06	2	98.62	98.62	98.39	0.46	100.23	98.17	99.07	N/A	40,000	39,357
10/01/06 TO 12/31/06	3	116.49	116.49	125.60	7.87	92.75	102.74	130.25	N/A	142,356	178,805
01/01/07 TO 03/31/07	2	77.10	77.10	58.74	28.14	131.26	55.41	98.80	N/A	162,500	95,458
04/01/07 TO 06/30/07	3	93.80	94.97	100.21	4.36	94.77	89.43	101.69	N/A	64,666	64,805
07/01/07 TO 09/30/07	4	81.74	90.54	74.45	38.01	121.62	47.42	151.27	N/A	99,825	74,316
10/01/07 TO 12/31/07	2	44.80	44.80	80.86	81.85	55.40	8.13	81.47	N/A	95,800	77,465
01/01/08 TO 03/31/08	1	69.56	69.56	69.56			69.56	69.56	N/A	600,000	417,360
04/01/08 TO 06/30/08	4	100.50	108.50	97.23	19.18	111.58	81.71	151.27	N/A	143,875	139,895
<u>Study Years</u>											
07/01/05 TO 06/30/06	11	99.52	99.39	99.46	0.88	99.93	96.98	102.33	98.13 to 99.96	188,545	187,522
07/01/06 TO 06/30/07	10	98.94	98.59	97.50	11.59	101.11	55.41	130.25	89.43 to 116.49	102,606	100,046
07/01/07 TO 06/30/08	11	81.71	86.85	80.91	35.31	107.34	8.13	151.27	47.42 to 151.27	160,581	129,921
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	12	99.41	103.42	104.66	5.13	98.81	96.98	130.25	98.17 to 102.74	175,922	184,120
01/01/07 TO 12/31/07	11	89.43	80.99	75.46	27.81	107.33	8.13	151.27	47.42 to 101.69	100,900	76,138
<u>ALL</u>											
	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385
ASSESSOR LOCATION										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
CROOKSTON	1	8.13	8.13	8.13			8.13	8.13	N/A	1,600	130
MERRIMAN	1	89.43	89.43	89.43			89.43	89.43	N/A	4,000	3,577
RURAL	3	99.39	107.20	117.59	12.85	91.16	91.95	130.25	N/A	168,433	198,055
RURAL V	1	55.41	55.41	55.41			55.41	55.41	N/A	300,000	166,216
VALENTINE	26	99.18	98.46	91.93	11.50	107.10	47.42	151.27	96.98 to 99.96	155,983	143,394
<u>ALL</u>											
	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	32	MEDIAN:	99	COV:	27.76	95% Median C.I.:	93.80 to 99.82
TOTAL Sales Price:	4,869,668	WGT. MEAN:	92	STD:	26.32	95% Wgt. Mean C.I.:	82.49 to 102.14
TOTAL Adj.Sales Price:	4,866,468	MEAN:	95	AVG.ABS.DEV:	14.98	95% Mean C.I.:	85.71 to 103.95
TOTAL Assessed Value:	4,492,347						
AVG. Adj. Sales Price:	152,077	COD:	15.14	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	140,385	PRD:	102.72	MIN Sales Ratio:	8.13		

Printed: 01/22/2009 21:27:33

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	98.80	94.62	91.85	14.74	103.02	8.13	151.27	93.80 to 99.82	149,781	137,571
2	2	79.07	79.07	57.95	29.93	136.44	55.41	102.74	N/A	158,535	91,877
3	3	99.39	107.20	117.59	12.85	91.16	91.95	130.25	N/A	168,433	198,055
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	98.80	97.34	92.23	13.95	105.54	47.42	151.27	93.80 to 99.82	177,796	163,978
2	5	99.07	81.23	98.42	21.59	82.54	8.13	104.28	N/A	13,194	12,985
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	31	99.07	95.00	92.31	15.30	102.91	8.13	151.27	96.72 to 99.82	156,853	144,799
16-0030											
38-0011											
46-0001											
81-0010	1	89.43	89.43	89.43			89.43	89.43	N/A	4,000	3,577
86-0001											
NonValid School											
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

PAD 2009 Preliminary Statistics

Base Stat

PAGE: 3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	32	MEDIAN:	99	COV:	27.76	95% Median C.I.:	93.80 to 99.82
TOTAL Sales Price:	4,869,668	WGT. MEAN:	92	STD:	26.32	95% Wgt. Mean C.I.:	82.49 to 102.14
TOTAL Adj. Sales Price:	4,866,468	MEAN:	95	AVG. ABS. DEV:	14.98	95% Mean C.I.:	85.71 to 103.95
TOTAL Assessed Value:	4,492,347						
AVG. Adj. Sales Price:	152,077	COD:	15.14	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	140,385	PRD:	102.72	MIN Sales Ratio:	8.13		

Printed: 01/22/2009 21:27:33

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	7	99.07	85.06	98.67	16.91	86.20	8.13	104.28	8.13 to 104.28	16,852	16,629
Prior TO 1860											
1860 TO 1899	2	98.21	98.21	98.21	0.08	100.00	98.13	98.29	N/A	33,500	32,900
1900 TO 1919	3	96.98	97.70	98.03	2.93	99.67	93.80	102.33	N/A	37,666	36,923
1920 TO 1939	2	85.16	85.16	74.34	16.02	114.56	71.52	98.80	N/A	121,000	89,950
1940 TO 1949	2	89.82	89.82	85.48	9.30	105.08	81.47	98.17	N/A	125,000	106,850
1950 TO 1959	1	47.42	47.42	47.42			47.42	47.42	N/A	124,000	58,800
1960 TO 1969	5	99.52	98.85	97.36	7.61	101.53	81.71	116.49	N/A	193,299	188,193
1970 TO 1979	3	99.76	95.14	95.45	25.01	99.68	55.41	130.25	N/A	321,666	307,030
1980 TO 1989	2	99.34	99.34	99.31	0.05	100.04	99.29	99.39	N/A	530,500	526,814
1990 TO 1994	3	151.27	124.03	81.23	18.01	152.69	69.56	151.27	N/A	233,333	189,542
1995 TO 1999	1	99.96	99.96	99.96			99.96	99.96	N/A	100,000	99,960
2000 TO Present	1	101.69	101.69	101.69			101.69	101.69	N/A	160,000	162,700
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	48.78	48.78	66.20	83.33	73.69	8.13	89.43	N/A	2,800	1,853
5000 TO 9999	1	91.95	91.95	91.95			91.95	91.95	N/A	8,300	7,632
Total \$											
1 TO 9999	3	89.43	63.17	81.58	31.24	77.44	8.13	91.95	N/A	4,633	3,779
10000 TO 29999	4	100.91	101.22	100.98	2.27	100.24	98.80	104.28	N/A	20,267	20,466
30000 TO 59999	8	99.04	111.48	114.55	14.82	97.32	93.80	151.27	93.80 to 151.27	41,000	46,967
60000 TO 99999	1	98.17	98.17	98.17			98.17	98.17	N/A	60,000	58,900
100000 TO 149999	4	99.89	90.92	89.69	17.32	101.38	47.42	116.49	N/A	114,749	102,917
150000 TO 249999	6	90.55	89.22	88.97	12.13	100.27	71.52	101.69	71.52 to 101.69	193,416	172,091
250000 TO 499999	4	98.24	95.54	95.78	19.82	99.75	55.41	130.25	N/A	325,000	311,272
500000 +	2	84.43	84.43	87.10	17.61	96.92	69.56	99.29	N/A	732,000	637,598
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	32	MEDIAN:	99	COV:	27.76	95% Median C.I.:	93.80 to 99.82
TOTAL Sales Price:	4,869,668	WGT. MEAN:	92	STD:	26.32	95% Wgt. Mean C.I.:	82.49 to 102.14
TOTAL Adj.Sales Price:	4,866,468	MEAN:	95	AVG.ABS.DEV:	14.98	95% Mean C.I.:	85.71 to 103.95
TOTAL Assessed Value:	4,492,347						
AVG. Adj. Sales Price:	152,077	COD:	15.14	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	140,385	PRD:	102.72	MIN Sales Ratio:	8.13		

Printed: 01/22/2009 21:27:33

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	48.78	48.78	66.20	83.33	73.69	8.13	89.43	N/A	2,800	1,853
5000 TO 9999	1	91.95	91.95	91.95			91.95	91.95	N/A	8,300	7,632
Total \$											
1 TO 9999	3	89.43	63.17	81.58	31.24	77.44	8.13	91.95	N/A	4,633	3,779
10000 TO 29999	5	99.07	99.74	99.04	2.91	100.70	93.80	104.28	N/A	22,214	22,001
30000 TO 59999	7	98.17	91.59	82.21	8.42	111.41	47.42	102.33	47.42 to 102.33	54,571	44,861
60000 TO 99999	3	151.27	134.17	125.61	11.31	106.81	99.96	151.27	N/A	66,666	83,742
100000 TO 149999	3	99.82	99.34	96.69	11.61	102.74	81.71	116.49	N/A	135,499	131,015
150000 TO 249999	6	90.43	84.83	82.13	16.99	103.29	55.41	101.69	55.41 to 101.69	214,833	176,438
250000 TO 499999	4	98.24	99.07	93.51	16.22	105.94	69.56	130.25	N/A	400,000	374,058
500000 +	1	99.29	99.29	99.29			99.29	99.29	N/A	864,000	857,837
ALL											
	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	99.07	85.06	98.67	16.91	86.20	8.13	104.28	8.13 to 104.28	16,852	16,629
10	1	81.47	81.47	81.47			81.47	81.47	N/A	190,000	154,800
20	22	98.55	98.11	90.08	15.82	108.92	47.42	151.27	93.80 to 101.69	151,340	136,326
30	2	99.53	99.53	99.43	0.24	100.10	99.29	99.76	N/A	614,500	610,985
ALL											
	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

PAD 2009 Preliminary Statistics

Base Stat

PAGE:5 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	32	MEDIAN:	99	COV:	27.76	95% Median C.I.:	93.80 to 99.82
TOTAL Sales Price:	4,869,668	WGT. MEAN:	92	STD:	26.32	95% Wgt. Mean C.I.:	82.49 to 102.14
TOTAL Adj.Sales Price:	4,866,468	MEAN:	95	AVG.ABS.DEV:	14.98	95% Mean C.I.:	85.71 to 103.95
TOTAL Assessed Value:	4,492,347						
AVG. Adj. Sales Price:	152,077	COD:	15.14	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	140,385	PRD:	102.72	MIN Sales Ratio:	8.13		

Printed: 01/22/2009 21:27:33

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	99.07	86.27	96.61	15.13	89.29	8.13	104.28	81.71 to 102.74	128,163	123,819
300	2	84.12	84.12	86.81	14.98	96.90	71.52	96.72	N/A	276,000	239,600
311	1	130.25	130.25	130.25			130.25	130.25	N/A	300,000	390,742
341	1	101.69	101.69	101.69			101.69	101.69	N/A	160,000	162,700
344	2	89.88	89.88	84.09	9.36	106.89	81.47	98.29	N/A	112,500	94,600
350	3	151.27	134.17	125.61	11.31	106.81	99.96	151.27	N/A	66,666	83,742
353	4	98.97	98.52	99.23	2.58	99.29	93.80	102.33	N/A	56,750	56,311
406	5	99.39	102.16	101.76	4.25	100.39	96.98	116.49	N/A	154,999	157,731
410	1	99.52	99.52	99.52			99.52	99.52	N/A	225,000	223,922
418	1	47.42	47.42	47.42			47.42	47.42	N/A	124,000	58,800
499	1	98.80	98.80	98.80			98.80	98.80	N/A	25,000	24,700
528	1	55.41	55.41	55.41			55.41	55.41	N/A	300,000	166,216
531	1	69.56	69.56	69.56			69.56	69.56	N/A	600,000	417,360
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

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	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385
04											
ALL	32	98.94	94.83	92.31	15.14	102.72	8.13	151.27	93.80 to 99.82	152,077	140,385

Cherry County 2009 Assessment Actions taken to address the following property classes/subclasses:

Commercial:

Annually, all subclasses are monitored for problem areas that are revealed by analysis of the sales activity.

Annually, all appraisal maintenance (pick-up) is completed in a timely fashion.

The new golf course south of Valentine has been monitored for progress throughout the year. Some additional landscaping has been completed, but most of the buildings have not been done. The buildings are expected to be completed during 2009 since the course is scheduled to open in 2010.

All of the commercial property was revalued in 2002, and completely updated in 2007. Most of the commercial sales activity is in Valentine, and nothing in the new sales indicated rising values or a need to change values for 2009.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. Since the commercial is relatively current, there was no inspection done during 2008.

2009 Assessment Survey for Cherry County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Knoche Appraisal
2.	Valuation done by:
	Knoche Appraisal & Assessor
3.	Pickup work done by whom:
	Knoche Appraisal
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June 2005
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	2007
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	2007 -for some of the property types where sufficient rental data was available.
7.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	The cost approach less depreciation derived from the market is used. A sales comparison approach has not currently been used in Cherry County. Before values are finalized, any applicable income approach results are correlated with the cost approach to estimate the final value.
8.	Number of Market Areas/Neighborhoods/Assessor Locations?
	There are 8 Commercial Assessor Locations identified in Cherry County. The assessor estimates that there are about 23 separate neighborhoods identified in the Commercial appraisal system.
9.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	The Assessor Locations are made up of the individual towns, Valentine, Cody, Crookston, Kilgore, Merriman, Wood Lake, Rural, and Rural V. Rural V is essentially the suburban area surrounding Valentine, and Rural includes everything else outside the towns including any area defined as suburban that surrounds the villages in the county. The Neighborhoods that have been identified within the county's appraisal system are more detailed. They comprise individual subdivisions or groups of similar subdivisions that have been identified through years of market

	analysis. These are typically defined by similar property characteristics or similar locations or ideally both.
10.	Is “Market Area/Neighborhood/Assessor Location” a unique usable valuation grouping? If not, what is a unique usable valuation grouping?
	The Commercial Assessor Locations are considered the best groupings to make broad adjustments or adjustments in the Statewide Equalization process. The sales file does not contain sufficient detail to make appropriate adjustments at the Neighborhood level and is best utilized by the county after detailed analysis.
11.	Do the various subclasses of Commercial Property such as convenience stores, warehouses, hotels, etc. have common value characteristics?
	In some instances, there is sufficient data to make internal adjustments to some of the more predominant occupancies, or to groupings of similar occupancies. Typically, it is uncommon to have sufficient data within a 3 year measurement period to initiate an adjustment to most of the occupancies. It is more typical to monitor occupancies or groups and make changes based on observed trends, or to identify them for inspection and revaluation.
12.	Is there unique market significance of the suburban location as defined in Reg. 10-001.07B? <i>(Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.)</i>
	Suburban is a one mile radius around Valentine City or a village and the property is comparable to the property in the town rather than far out rural property. Each town including their suburban area could have its own market, but they are more appropriately grouped using Assessor Location. The suburban location, as it is defined has no locational homogeneity and thus is an inappropriate stratum for adjustment for either the county or in the Statewide Equalization process.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
2			2

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	31	MEDIAN:	99	COV:	26.15	95% Median C.I.:	96.98 to 99.96
TOTAL Sales Price:	4,745,668	WGT. MEAN:	94	STD:	25.32	95% Wgt. Mean C.I.:	83.23 to 103.79
TOTAL Adj.Sales Price:	4,742,468	MEAN:	97	AVG.ABS.DEV:	13.79	95% Mean C.I.:	87.52 to 106.09
TOTAL Assessed Value:	4,434,714						
AVG. Adj. Sales Price:	152,982	COD:	13.89	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	143,055	PRD:	103.53	MIN Sales Ratio:	8.13		

Printed: 03/24/2009 14:00:53

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/05 TO 09/30/05	3	99.79	99.71	99.61	0.19	100.10	99.39	99.96	N/A	115,000	114,550
10/01/05 TO 12/31/05	1	99.82	99.82	99.82			99.82	99.82	N/A	125,000	124,775
01/01/06 TO 03/31/06	1	98.29	98.29	98.29			98.29	98.29	N/A	35,000	34,400
04/01/06 TO 06/30/06	6	99.41	99.33	99.42	1.21	99.91	96.98	102.33	96.98 to 102.33	261,500	259,987
07/01/06 TO 09/30/06	2	98.62	98.62	98.39	0.46	100.23	98.17	99.07	N/A	40,000	39,357
10/01/06 TO 12/31/06	3	116.49	116.49	125.60	7.87	92.75	102.74	130.25	N/A	142,356	178,805
01/01/07 TO 03/31/07	2	77.10	77.10	58.74	28.14	131.26	55.41	98.80	N/A	162,500	95,458
04/01/07 TO 06/30/07	3	93.80	94.97	100.21	4.36	94.77	89.43	101.69	N/A	64,666	64,805
07/01/07 TO 09/30/07	3	106.01	109.60	87.04	25.08	125.91	71.52	151.27	N/A	91,766	79,877
10/01/07 TO 12/31/07	2	44.80	44.80	80.86	81.85	55.40	8.13	81.47	N/A	95,800	77,465
01/01/08 TO 03/31/08	1	69.56	69.56	69.56			69.56	69.56	N/A	600,000	417,360
04/01/08 TO 06/30/08	4	100.50	108.50	97.23	19.18	111.58	81.71	151.27	N/A	143,875	139,895
____Study Years____											
07/01/05 TO 06/30/06	11	99.52	99.39	99.46	0.88	99.93	96.98	102.33	98.13 to 99.96	188,545	187,522
07/01/06 TO 06/30/07	10	98.94	98.59	97.50	11.59	101.11	55.41	130.25	89.43 to 116.49	102,606	100,046
07/01/07 TO 06/30/08	10	89.22	92.19	83.51	33.31	110.40	8.13	151.27	69.56 to 151.27	164,240	137,150
____Calendar Yrs____											
01/01/06 TO 12/31/06	12	99.41	103.42	104.66	5.13	98.81	96.98	130.25	98.17 to 102.74	175,922	184,120
01/01/07 TO 12/31/07	10	91.62	85.75	79.10	26.81	108.40	8.13	151.27	55.41 to 106.01	98,590	77,989
____ALL____											
	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055
ASSESSOR LOCATION										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
CROOKSTON	1	8.13	8.13	8.13			8.13	8.13	N/A	1,600	130
MERRIMAN	1	89.43	89.43	89.43			89.43	89.43	N/A	4,000	3,577
RURAL	3	106.01	111.88	117.82	9.70	94.96	99.39	130.25	N/A	168,433	198,444
RURAL V	1	55.41	55.41	55.41			55.41	55.41	N/A	300,000	166,216
VALENTINE	25	99.29	100.50	93.33	9.86	107.68	69.56	151.27	98.13 to 99.96	157,262	146,778
____ALL____											
	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	31	MEDIAN:	99	COV:	26.15	95% Median C.I.:	96.98 to 99.96
TOTAL Sales Price:	4,745,668	WGT. MEAN:	94	STD:	25.32	95% Wgt. Mean C.I.:	83.23 to 103.79
TOTAL Adj.Sales Price:	4,742,468	MEAN:	97	AVG.ABS.DEV:	13.79	95% Mean C.I.:	87.52 to 106.09
TOTAL Assessed Value:	4,434,714						
AVG. Adj. Sales Price:	152,982	COD:	13.89	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	143,055	PRD:	103.53	MIN Sales Ratio:	8.13		

Printed: 03/24/2009 14:00:54

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	26	98.94	96.43	93.25	13.29	103.41	8.13	151.27	96.72 to 99.82	150,773	140,601
2	2	79.07	79.07	57.95	29.93	136.44	55.41	102.74	N/A	158,535	91,877
3	3	106.01	111.88	117.82	9.70	94.96	99.39	130.25	N/A	168,433	198,444
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

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	26	99.05	99.26	93.42	12.46	106.26	55.41	151.27	96.72 to 99.82	179,865	168,023
2	5	102.74	84.05	100.19	20.07	83.89	8.13	106.01	N/A	13,194	13,219
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	30	99.34	97.05	93.51	14.01	103.79	8.13	151.27	98.13 to 99.96	157,948	147,704
16-0030											
38-0011											
46-0001											
81-0010	1	89.43	89.43	89.43			89.43	89.43	N/A	4,000	3,577
86-0001											
NonValid School											
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	31	MEDIAN:	99	COV:	26.15	95% Median C.I.:	96.98 to 99.96
TOTAL Sales Price:	4,745,668	WGT. MEAN:	94	STD:	25.32	95% Wgt. Mean C.I.:	83.23 to 103.79
TOTAL Adj.Sales Price:	4,742,468	MEAN:	97	AVG.ABS.DEV:	13.79	95% Mean C.I.:	87.52 to 106.09
TOTAL Assessed Value:	4,434,714						
AVG. Adj. Sales Price:	152,982	COD:	13.89	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	143,055	PRD:	103.53	MIN Sales Ratio:	8.13		

Printed: 03/24/2009 14:00:54

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	7	99.79	87.06	99.66	16.66	87.36	8.13	106.01	8.13 to 106.01	16,852	16,796
Prior TO 1860											
1860 TO 1899	2	98.21	98.21	98.21	0.08	100.00	98.13	98.29	N/A	33,500	32,900
1900 TO 1919	3	96.98	97.70	98.03	2.93	99.67	93.80	102.33	N/A	37,666	36,923
1920 TO 1939	2	85.16	85.16	74.34	16.02	114.56	71.52	98.80	N/A	121,000	89,950
1940 TO 1949	2	89.82	89.82	85.48	9.30	105.08	81.47	98.17	N/A	125,000	106,850
1950 TO 1959											
1960 TO 1969	5	99.52	98.85	97.36	7.61	101.53	81.71	116.49	N/A	193,299	188,193
1970 TO 1979	3	99.76	95.14	95.45	25.01	99.68	55.41	130.25	N/A	321,666	307,030
1980 TO 1989	2	99.34	99.34	99.31	0.05	100.04	99.29	99.39	N/A	530,500	526,814
1990 TO 1994	3	151.27	124.03	81.23	18.01	152.69	69.56	151.27	N/A	233,333	189,542
1995 TO 1999	1	99.96	99.96	99.96			99.96	99.96	N/A	100,000	99,960
2000 TO Present	1	101.69	101.69	101.69			101.69	101.69	N/A	160,000	162,700
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

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	48.78	48.78	66.20	83.33	73.69	8.13	89.43	N/A	2,800	1,853
5000 TO 9999	1	106.01	106.01	106.01			106.01	106.01	N/A	8,300	8,799
Total \$											
1 TO 9999	3	89.43	67.86	89.97	36.48	75.42	8.13	106.01	N/A	4,633	4,168
10000 TO 29999	4	100.91	101.22	100.98	2.27	100.24	98.80	104.28	N/A	20,267	20,466
30000 TO 59999	8	99.04	111.48	114.55	14.82	97.32	93.80	151.27	93.80 to 151.27	41,000	46,967
60000 TO 99999	1	98.17	98.17	98.17			98.17	98.17	N/A	60,000	58,900
100000 TO 149999	3	99.96	105.42	105.33	5.56	100.08	99.82	116.49	N/A	111,666	117,623
150000 TO 249999	6	90.55	89.22	88.97	12.13	100.27	71.52	101.69	71.52 to 101.69	193,416	172,091
250000 TO 499999	4	98.24	95.54	95.78	19.82	99.75	55.41	130.25	N/A	325,000	311,272
500000 +	2	84.43	84.43	87.10	17.61	96.92	69.56	99.29	N/A	732,000	637,598
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	31	MEDIAN:	99	COV:	26.15	95% Median C.I.:	96.98 to 99.96
TOTAL Sales Price:	4,745,668	WGT. MEAN:	94	STD:	25.32	95% Wgt. Mean C.I.:	83.23 to 103.79
TOTAL Adj.Sales Price:	4,742,468	MEAN:	97	AVG.ABS.DEV:	13.79	95% Mean C.I.:	87.52 to 106.09
TOTAL Assessed Value:	4,434,714						
AVG. Adj. Sales Price:	152,982	COD:	13.89	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	143,055	PRD:	103.53	MIN Sales Ratio:	8.13		

Printed: 03/24/2009 14:00:54

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	48.78	48.78	66.20	83.33	73.69	8.13	89.43	N/A	2,800	1,853
5000 TO 9999	1	106.01	106.01	106.01			106.01	106.01	N/A	8,300	8,799
Total \$											
1 TO 9999	3	89.43	67.86	89.97	36.48	75.42	8.13	106.01	N/A	4,633	4,168
10000 TO 29999	5	99.07	99.74	99.04	2.91	100.70	93.80	104.28	N/A	22,214	22,001
30000 TO 59999	6	98.23	98.95	98.93	1.21	100.02	96.98	102.33	96.98 to 102.33	43,000	42,538
60000 TO 99999	3	151.27	134.17	125.61	11.31	106.81	99.96	151.27	N/A	66,666	83,742
100000 TO 149999	3	99.82	99.34	96.69	11.61	102.74	81.71	116.49	N/A	135,499	131,015
150000 TO 249999	6	90.43	84.83	82.13	16.99	103.29	55.41	101.69	55.41 to 101.69	214,833	176,438
250000 TO 499999	4	98.24	99.07	93.51	16.22	105.94	69.56	130.25	N/A	400,000	374,058
500000 +	1	99.29	99.29	99.29			99.29	99.29	N/A	864,000	857,837
ALL											
	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	99.79	87.06	99.66	16.66	87.36	8.13	106.01	8.13 to 106.01	16,852	16,796
10	1	81.47	81.47	81.47			81.47	81.47	N/A	190,000	154,800
20	21	98.80	100.53	91.73	14.06	109.59	55.41	151.27	96.72 to 101.69	152,642	140,017
30	2	99.53	99.53	99.43	0.24	100.10	99.29	99.76	N/A	614,500	610,985
ALL											
	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

PAD 2009 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	31	MEDIAN:	99	COV:	26.15	95% Median C.I.:	96.98 to 99.96
TOTAL Sales Price:	4,745,668	WGT. MEAN:	94	STD:	25.32	95% Wgt. Mean C.I.:	83.23 to 103.79
TOTAL Adj.Sales Price:	4,742,468	MEAN:	97	AVG.ABS.DEV:	13.79	95% Mean C.I.:	87.52 to 106.09
TOTAL Assessed Value:	4,434,714						
AVG. Adj. Sales Price:	152,982	COD:	13.89	MAX Sales Ratio:	151.27		
AVG. Assessed Value:	143,055	PRD:	103.53	MIN Sales Ratio:	8.13		

Printed: 03/24/2009 14:00:54

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	99.29	87.83	96.71	15.05	90.81	8.13	106.01	81.71 to 104.28	128,163	123,949
300	2	84.12	84.12	86.81	14.98	96.90	71.52	96.72	N/A	276,000	239,600
311	1	130.25	130.25	130.25			130.25	130.25	N/A	300,000	390,742
341	1	101.69	101.69	101.69			101.69	101.69	N/A	160,000	162,700
344	2	89.88	89.88	84.09	9.36	106.89	81.47	98.29	N/A	112,500	94,600
350	3	151.27	134.17	125.61	11.31	106.81	99.96	151.27	N/A	66,666	83,742
353	4	98.97	98.52	99.23	2.58	99.29	93.80	102.33	N/A	56,750	56,311
406	5	99.39	102.16	101.76	4.25	100.39	96.98	116.49	N/A	154,999	157,731
410	1	99.52	99.52	99.52			99.52	99.52	N/A	225,000	223,922
499	1	98.80	98.80	98.80			98.80	98.80	N/A	25,000	24,700
528	1	55.41	55.41	55.41			55.41	55.41	N/A	300,000	166,216
531	1	69.56	69.56	69.56			69.56	69.56	N/A	600,000	417,360
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

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	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055
04											
ALL	31	99.29	96.81	93.51	13.89	103.53	8.13	151.27	96.98 to 99.96	152,982	143,055

2009 Correlation Section
for Cherry County

Commerical Real Property

I. Correlation

COMMERCIAL: The tables in the correlation section indicate that the statistics support a level of value for the commercial class of property within the acceptable range. Analysis of the qualified PAD 2009 R&O Statistics for the commercial class indicates that the median ratio is 99% and all of the relevant subclasses with a sufficient number of sales are within the acceptable range. The COD at 13.89 is in the acceptable range and PRD at 103.53 is not in the acceptable range.

Analysis of the statistics prepared for the commercial class presents few opportunities to do any subclass analysis or recommendations for adjustment to a relevant subclass. No matter how sales are grouped in the commercial class, there are problems identifying relevant subclasses. These statistics have all of the problems of locational and organizational integrity that the residential statistics plus at least two more. First, there are never very many commercial sales even using a three year study. Second, commercial property is a collection of income producing land and structures that have little or no economic connection to each other. In the end, the only relevant stratification presented in the R&O is the Assessor Location, and even it is weak as an appraisal class. It is assessor defined and usually has locational integrity and to some extent organizational integrity if the assessor or appraiser recognizes the individual economic conditions that exist among the various uses grouped into the commercial class. At least, the assessor is likely to review, appraise and adjust the properties as they are grouped under Assessor Location in the same general time frame. Among commercial properties, there are simply less sales and more subclasses making subclass analysis and adjustment typically ill advised.

Beside Assessor Location; there are two other stratifications that have been of interest in the commercial class of property. They are Locations: Urban, Suburban & Rural, and Status: Improved, Unimproved & IOLL. Both of these stratifications contain interesting and relevant assessment information. When taken alone as relevant subclasses, both present problems if they are broken down and analyzed as candidates for proposed adjustments.

Analysis:

Under the stratification of Assessor Location; no relevant substratum has a median ratio outside the acceptable range of 92 to 100%.

Collectively the data suggests that the median holds up as the best indication of the level of value for the class and probably each relevant subclass.

**2009 Correlation Section
for Cherry County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2009	55	31	56.36
2008	64	38	59.38
2007	65	34	52.31
2006	69	37	53.62
2005	72	47	65.28

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

2009 Correlation Section
for Cherry County

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (sales chasing) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

**2009 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	99	-1.42	98	99
2008	98.57	0.12	99	98.69
2007	93	0.74	94	99
2006	83	1.31	84	92
2005	97	-0.31	97	97

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

**2009 Correlation Section
for Cherry County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
3.7	2009	-1.42
2.81	2008	0.12
-16.17	2007	0.74
3.68	2006	1.31
0.00	2005	-0.31

COMMERCIAL: The percent change in assessed value for both sold and unsold properties is somewhat dissimilar. This tends to indicate that the statistical calculations from the sales file should be used cautiously as a reliable and accurate measure of the population. In this case, there are not many parcels in the sale file or the assessed base so statistics tend to be vulnerable to the methodology calculating the change to the sales base. There was 1 sale removed between the preliminary and final sales files. It was a sale that occurred in the final year of the sales file and changed the final weighted mean, which is a key data element for calculating the change to the sales file. In this county, there were no assessment changes to any property in this property class, so the change statistic is only due to the methodology. In this situation, this table really gives no information that relates to the level of or quality of assessment.

**2009 Correlation Section
for Cherry County**

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2009 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	99	94	97

COMMERCIAL: The three measures of central tendency all are within the acceptable range and relatively similar, suggesting the level of value for this class of property is within the acceptable range.

**2009 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	13.89	103.53
Difference	0.00	0.53

2009 Correlation Section
for Cherry County

COMMERCIAL: The coefficient of dispersion is well within the range and the price related differential is fractionally out of the acceptable range; indicating this class of property has been valued uniformly and proportionately. That said, commercial quality statistics (good or bad), in low population counties are both more a coincidence of the data than good indicators of assessment performance. Before making any blanket statements about the assessment uniformity of the overall county, certain demographics should be mentioned. First, the commercial property is represented by sales in extremely diverse locations, including the county seat, several villages and rural locations. Among the 31 commercial sales, there were 11 different occupancy codes listed, each with the potential to be operating in a different economic environment. It might be said that there is very little organized market structure that is common to all of the far reaching locations or to all of the different property uses. With all of these variables, the commercial class is far too small to make either realistic adjustments or profound statements about the quality of assessment. It is difficult to manage the quality statistics in databases with these characteristics. Some may be tempted to trim unwieldy sales or selectively revalue sold properties, but Cherry County does neither. Considering all of these variables and the size of the sample, there is little chance that the COD and the PRD tell much about the actual quality of assessment.

**2009 Correlation Section
for Cherry County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	32	31	-1
Median	99	99	0
Wgt. Mean	92	94	2
Mean	95	97	2
COD	15.14	13.89	-1.25
PRD	102.72	103.53	0.81
Minimum	8.13	8.13	0.00
Maximum	151.27	151.27	0.00

COMMERCIAL: There was no designated assessment action to this class of property reported for 2009. The only cause for the changes in the comparative statistics was due to the removal of one sale between the preliminary and final statistics. The Preliminary and R&O measurements are essentially the same.

**Agricultural or
Special Valuation Reports**

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	63	MEDIAN:	67	COV:	32.20	95% Median C.I.:	65.55 to 70.15	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	64	STD:	22.58	95% Wgt. Mean C.I.:	58.12 to 69.72	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	70	AVG.ABS.DEV:	13.78	95% Mean C.I.:	64.54 to 75.69	
(AgLand) TOTAL Assessed Value:	7,536,916							
AVG. Adj. Sales Price:	187,157	COD:	20.55	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	119,633	PRD:	109.69	MIN Sales Ratio:	23.13			

Printed: 01/22/2009 21:27:59

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/05 TO 09/30/05	1	99.57	99.57	99.57			99.57	99.57	N/A		300,900	299,601
10/01/05 TO 12/31/05	2	82.36	82.36	83.08	18.75	99.13	66.92	97.80	N/A		125,900	104,600
01/01/06 TO 03/31/06	1	80.84	80.84	80.84			80.84	80.84	N/A		77,145	62,366
04/01/06 TO 06/30/06	21	66.67	67.47	64.50	9.99	104.61	43.71	85.68	63.16 to 70.41		152,133	98,125
07/01/06 TO 09/30/06	3	85.21	99.43	57.46	48.11	173.03	45.04	168.03	N/A		474,000	272,377
10/01/06 TO 12/31/06	6	68.01	70.39	66.04	19.88	106.58	50.80	98.46	50.80 to 98.46		256,316	169,278
01/01/07 TO 03/31/07	4	68.46	68.57	68.14	4.17	100.65	63.54	73.85	N/A		179,586	122,361
04/01/07 TO 06/30/07	7	66.07	68.72	62.89	23.52	109.27	42.94	100.91	42.94 to 100.91		277,580	174,569
07/01/07 TO 09/30/07	1	153.56	153.56	153.56			153.56	153.56	N/A		5,000	7,678
10/01/07 TO 12/31/07	6	69.35	67.64	62.97	15.00	107.42	50.01	80.04	50.01 to 80.04		170,916	107,622
01/01/08 TO 03/31/08	1	78.95	78.95	78.95			78.95	78.95	N/A		119,827	94,600
04/01/08 TO 06/30/08	10	59.87	54.09	51.30	23.26	105.44	23.13	70.18	37.63 to 70.18		119,465	61,286
____Study Years____												
07/01/05 TO 06/30/06	25	67.93	70.48	68.81	12.76	102.43	43.71	99.57	65.55 to 70.67		152,985	105,272
07/01/06 TO 06/30/07	20	67.34	73.80	63.05	25.67	117.05	42.94	168.03	60.90 to 83.48		281,065	177,211
07/01/07 TO 06/30/08	18	65.87	65.52	58.03	25.71	112.89	23.13	153.56	50.01 to 74.07		130,276	75,604
____Calendar Yrs____												
01/01/06 TO 12/31/06	31	67.93	71.56	63.48	17.83	112.73	43.71	168.03	65.30 to 70.67		201,027	127,606
01/01/07 TO 12/31/07	18	67.34	73.04	64.05	22.47	114.03	42.94	153.56	60.90 to 80.00		205,105	131,380
____ALL____												
	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15		187,157	119,633

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	63	MEDIAN:	67	COV:	32.20	95% Median C.I.:	65.55 to 70.15	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	64	STD:	22.58	95% Wgt. Mean C.I.:	58.12 to 69.72	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	70	AVG.ABS.DEV:	13.78	95% Mean C.I.:	64.54 to 75.69	
(AgLand) TOTAL Assessed Value:	7,536,916							
AVG. Adj. Sales Price:	187,157	COD:	20.55	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	119,633	PRD:	109.69	MIN Sales Ratio:	23.13			

Printed: 01/22/2009 21:28:00

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0037	1	55.05	55.05	55.05			55.05	55.05	N/A	95,000	52,295
0141	1	66.78	66.78	66.78			66.78	66.78	N/A	90,000	60,100
0145	1	66.22	66.22	66.22			66.22	66.22	N/A	529,800	350,845
0147	3	85.21	77.11	66.11	9.51	116.63	60.90	85.21	N/A	341,953	226,078
0153	1	63.54	63.54	63.54			63.54	63.54	N/A	251,826	160,002
0255	1	80.84	80.84	80.84			80.84	80.84	N/A	77,145	62,366
0265	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
0273	1	97.80	97.80	97.80			97.80	97.80	N/A	131,800	128,900
0279	1	45.04	45.04	45.04			45.04	45.04	N/A	1,204,300	542,433
0281	3	94.18	88.03	91.90	11.29	95.79	69.01	100.91	N/A	120,000	110,285
0379	1	53.58	53.58	53.58			53.58	53.58	N/A	260,900	139,790
0535	1	168.03	168.03	168.03			168.03	168.03	N/A	107,700	180,970
0631	2	57.66	57.66	56.10	14.59	102.77	49.25	66.07	N/A	240,850	135,125
0633	1	50.80	50.80	50.80			50.80	50.80	N/A	263,100	133,655
0635	1	42.94	42.94	42.94			42.94	42.94	N/A	275,500	118,310
0783	1	99.57	99.57	99.57			99.57	99.57	N/A	300,900	299,601
0785	1	70.67	70.67	70.67			70.67	70.67	N/A	182,400	128,900
0795	1	85.68	85.68	85.68			85.68	85.68	N/A	76,800	65,800
0797	1	65.30	65.30	65.30			65.30	65.30	N/A	141,100	92,141
0799	6	64.73	65.69	66.79	11.11	98.35	57.95	78.06	57.95 to 78.06	126,366	84,400
0873	5	65.60	68.46	68.11	5.88	100.52	63.16	78.14	N/A	91,360	62,224
0875	1	60.70	60.70	60.70			60.70	60.70	N/A	139,200	84,495
0879	1	69.79	69.79	69.79			69.79	69.79	N/A	128,600	89,745
0885	2	66.16	66.16	66.07	0.77	100.14	65.65	66.67	N/A	234,250	154,761
0887	1	43.71	43.71	43.71			43.71	43.71	N/A	490,600	214,448
1043	2	73.43	73.43	72.09	7.52	101.86	67.90	78.95	N/A	158,173	114,020
1069	1	98.46	98.46	98.46			98.46	98.46	N/A	32,500	32,000
1147	1	80.04	80.04	80.04			80.04	80.04	N/A	73,600	58,907
1171	1	66.92	66.92	66.92			66.92	66.92	N/A	120,000	80,300
1327	1	67.93	67.93	67.93			67.93	67.93	N/A	185,600	126,075
1329	1	68.97	68.97	68.97			68.97	68.97	N/A	185,600	128,000
1333	1	83.48	83.48	83.48			83.48	83.48	N/A	323,000	269,638
1337	2	75.09	75.09	73.17	6.54	102.62	70.18	80.00	N/A	131,200	96,000
1345	3	68.00	68.41	68.46	1.53	99.93	67.06	70.18	N/A	54,350	37,209
153	1	73.85	73.85	73.85			73.85	73.85	N/A	200,000	147,700
157	1	23.13	23.13	23.13			23.13	23.13	N/A	191,000	44,180
363	1	64.68	64.68	64.68			64.68	64.68	N/A	200,700	129,810
513	2	42.52	42.52	44.12	8.71	96.36	38.81	46.22	N/A	81,250	35,847

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

	NUMBER of Sales:	63	MEDIAN:		67	COV:	32.20	95% Median C.I.:	65.55 to 70.15	<i>(!: Derived)</i>	
(AgLand)	TOTAL Sales Price:	12,044,442	WGT. MEAN:		64	STD:	22.58	95% Wgt. Mean C.I.:	58.12 to 69.72		
(AgLand)	TOTAL Adj.Sales Price:	11,790,928	MEAN:		70	AVG.ABS.DEV:	13.78	95% Mean C.I.:	64.54 to 75.69		
(AgLand)	TOTAL Assessed Value:	7,536,916									
	AVG. Adj. Sales Price:	187,157	COD:		20.55	MAX Sales Ratio:	168.03				
	AVG. Assessed Value:	119,633	PRD:		109.69	MIN Sales Ratio:	23.13				
<i>Printed: 01/22/2009 21:28:00</i>											
615	2	57.33	57.33	56.20	12.76	102.01	50.01	64.64	N/A	236,900	133,130
629	1	37.63	37.63	37.63			37.63	37.63	N/A	200,000	75,260
779	1	74.07	74.07	74.07			74.07	74.07	N/A	172,800	128,000
787	1	57.06	57.06	57.06			57.06	57.06	N/A	225,300	128,565

Printed: 01/22/2009 21:28:00

ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633
-----	----	-------	-------	-------	-------	--------	-------	--------	----------------	---------	---------

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	18	65.87	62.45	58.39	21.06	106.97	23.13	98.46	50.01 to 74.07	131,804	76,955
0	45	67.90	73.18	65.32	20.21	112.04	42.94	168.03	65.60 to 70.41	209,298	136,704
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	38	64.99	63.14	61.41	18.02	102.82	23.13	99.57	57.95 to 67.90	182,716	112,214
16-0030	6	76.00	86.31	66.45	28.53	129.89	60.90	153.56	60.90 to 153.56	275,110	182,809
38-0011	8	68.94	72.80	71.89	9.92	101.27	63.16	98.46	63.16 to 98.46	54,981	39,523
46-0001	4	75.09	75.86	77.22	7.83	98.24	69.79	83.48	N/A	178,500	137,845
81-0010	5	94.18	95.43	63.05	32.89	151.35	45.04	168.03	N/A	334,400	210,851
86-0001	2	68.45	68.45	68.45	0.76	100.00	67.93	68.97	N/A	185,600	127,037

NonValid School

ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633
-----	----	-------	-------	-------	-------	--------	-------	--------	----------------	---------	---------

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
50.01 TO 100.00	2	50.99	50.99	47.35	23.88	107.68	38.81	63.16	N/A	35,500	16,808
100.01 TO 180.00	7	67.06	63.17	50.67	21.34	124.67	23.13	98.46	23.13 to 98.46	74,650	37,827
180.01 TO 330.00	13	69.87	70.22	68.14	11.75	103.05	46.22	85.68	63.54 to 80.04	97,574	66,485
330.01 TO 650.00	31	67.93	71.25	67.06	20.51	106.25	37.63	168.03	64.64 to 73.85	180,297	120,903
650.01 +	9	65.65	66.45	60.41	17.26	110.00	43.71	99.57	45.04 to 83.48	481,631	290,946
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	63	MEDIAN:	67	COV:	32.20	95% Median C.I.:	65.55 to 70.15	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	64	STD:	22.58	95% Wgt. Mean C.I.:	58.12 to 69.72	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	70	AVG.ABS.DEV:	13.78	95% Mean C.I.:	64.54 to 75.69	
(AgLand) TOTAL Assessed Value:	7,536,916							
AVG. Adj. Sales Price:	187,157	COD:	20.55	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	119,633	PRD:	109.69	MIN Sales Ratio:	23.13			

Printed: 01/22/2009 21:28:00

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	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	52	66.99	69.35	65.26	16.44	106.27	38.81	153.56	65.55 to 70.15	175,076	114,247
GRASS-N/A	5	73.85	65.94	62.39	36.38	105.68	23.13	100.91	N/A	176,200	109,938
IRRGTD-N/A	4	72.19	89.36	57.63	48.58	155.05	45.04	168.03	N/A	410,242	236,442
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

MAJORITY LAND USE > 80%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY-N/A	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	53	66.92	68.75	64.66	16.97	106.32	37.63	153.56	65.30 to 70.15	175,546	113,511
GRASS-N/A	4	84.02	73.02	69.67	29.19	104.81	23.13	100.91	N/A	170,250	118,607
IRRGTD	1	63.54	63.54	63.54			63.54	63.54	N/A	251,826	160,002
IRRGTD-N/A	3	80.84	97.97	56.56	50.71	173.20	45.04	168.03	N/A	463,048	261,923
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

MAJORITY LAND USE > 50%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	57	67.06	69.05	65.00	18.67	106.22	23.13	153.56	65.55 to 70.18	175,174	113,869
IRRGTD	4	72.19	89.36	57.63	48.58	155.05	45.04	168.03	N/A	410,242	236,442
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
Low \$											
5000 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
Total \$											
1 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
10000 TO 29999	1	63.16	63.16	63.16			63.16	63.16	N/A	24,900	15,727
30000 TO 59999	6	68.47	67.28	65.86	17.85	102.16	38.81	98.46	38.81 to 98.46	44,359	29,213
60000 TO 99999	11	70.15	72.66	72.11	10.40	100.76	55.05	85.68	65.60 to 80.84	81,794	58,984
100000 TO 149999	12	74.37	81.92	81.17	27.93	100.92	46.22	168.03	60.70 to 97.80	123,052	99,882
150000 TO 249999	19	67.90	65.26	64.64	12.76	100.95	23.13	94.18	64.64 to 70.67	188,285	121,711
250000 TO 499999	10	52.19	60.25	59.79	24.74	100.78	42.94	99.57	43.71 to 83.48	300,112	179,424
500000 +	3	60.90	57.39	54.49	11.59	105.31	45.04	66.22	N/A	846,653	461,351
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	63	MEDIAN:	67	COV:	32.20	95% Median C.I.:	65.55 to 70.15	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	64	STD:	22.58	95% Wgt. Mean C.I.:	58.12 to 69.72	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	70	AVG.ABS.DEV:	13.78	95% Mean C.I.:	64.54 to 75.69	
(AgLand) TOTAL Assessed Value:	7,536,916							
AVG. Adj. Sales Price:	187,157	COD:	20.55	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	119,633	PRD:	109.69	MIN Sales Ratio:	23.13			

Printed: 01/22/2009 21:28:00

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
Total \$											
1 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
10000 TO 29999	4	61.24	57.09	55.71	13.11	102.47	38.81	67.06	N/A	38,493	21,445
30000 TO 59999	9	69.01	64.44	54.55	20.31	118.12	23.13	98.46	46.22 to 80.04	84,108	45,884
60000 TO 99999	17	69.79	70.18	67.45	13.91	104.05	37.63	85.68	60.70 to 80.84	113,880	76,811
100000 TO 149999	23	67.90	68.09	65.28	15.10	104.32	42.94	100.91	64.64 to 70.67	202,109	131,932
150000 TO 249999	4	64.60	85.23	65.41	48.93	130.30	43.71	168.03	N/A	281,656	184,235
250000 TO 499999	4	74.85	77.54	72.00	18.68	107.70	60.90	99.57	N/A	489,890	352,714
500000 +	1	45.04	45.04	45.04			45.04	45.04	N/A	1,204,300	542,433
ALL	63	67.06	70.12	63.92	20.55	109.69	23.13	168.03	65.55 to 70.15	187,157	119,633

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	77	MEDIAN:	67	COV:	34.20	95% Median C.I.:	63.54 to 68.97	(! : Derived)
TOTAL Sales Price:	49,229,911	WGT. MEAN:	56	STD:	22.82	95% Wgt. Mean C.I.:	51.48 to 60.73	
TOTAL Adj.Sales Price:	48,730,715	MEAN:	67	AVG.ABS.DEV:	14.38	95% Mean C.I.:	61.63 to 71.82	
TOTAL Assessed Value:	27,341,031							
AVG. Adj. Sales Price:	632,866	COD:	21.57	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	355,078	PRD:	118.93	MIN Sales Ratio:	14.48			

Printed: 01/22/2009 21:28:13

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/05 TO 09/30/05	1	99.57	99.57	99.57			99.57	99.57	N/A		300,900	299,601
10/01/05 TO 12/31/05	3	73.13	79.28	77.62	14.08	102.15	66.92	97.80	N/A		246,568	191,376
01/01/06 TO 03/31/06	4	67.37	67.91	65.43	9.54	103.80	56.09	80.84	N/A		1,552,582	1,015,834
04/01/06 TO 06/30/06	21	66.67	67.47	64.50	9.99	104.61	43.71	85.68	63.16 to 70.41		152,133	98,125
07/01/06 TO 09/30/06	3	85.21	99.43	57.46	48.11	173.03	45.04	168.03	N/A		474,000	272,377
10/01/06 TO 12/31/06	8	59.90	65.38	54.93	23.56	119.02	48.48	98.46	48.48 to 98.46		1,115,986	613,000
01/01/07 TO 03/31/07	6	65.72	62.41	57.32	11.93	108.88	45.21	73.85	45.21 to 73.85		1,055,218	604,902
04/01/07 TO 06/30/07	7	66.07	68.72	62.89	23.52	109.27	42.94	100.91	42.94 to 100.91		277,580	174,569
07/01/07 TO 09/30/07	2	104.92	104.92	57.92	46.36	181.14	56.28	153.56	N/A		4,645,449	2,690,780
10/01/07 TO 12/31/07	8	68.12	61.49	50.52	21.93	121.70	14.48	80.04	14.48 to 80.04		297,867	150,493
01/01/08 TO 03/31/08	4	47.52	48.10	37.87	33.82	127.00	18.42	78.95	N/A		1,698,059	643,105
04/01/08 TO 06/30/08	10	59.87	54.09	51.30	23.26	105.44	23.13	70.18	37.63 to 70.18		119,465	61,286
____Study Years____												
07/01/05 TO 06/30/06	29	67.84	69.86	66.99	11.93	104.29	43.71	99.57	65.55 to 70.67		360,197	241,300
07/01/06 TO 06/30/07	24	66.15	69.87	56.77	25.88	123.08	42.94	168.03	52.20 to 73.85		776,010	440,522
07/01/07 TO 06/30/08	24	60.85	59.79	49.70	30.87	120.32	14.48	153.56	46.22 to 70.18		819,196	407,116
____Calendar Yrs____												
01/01/06 TO 12/31/06	36	66.78	69.72	59.96	17.53	116.28	43.71	168.03	63.16 to 70.15		548,750	329,030
01/01/07 TO 12/31/07	23	66.07	67.71	57.33	24.52	118.09	14.48	153.56	56.28 to 73.85		867,313	497,256
____ALL____												
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97		632,866	355,078

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	77	MEDIAN:	67	COV:	34.20	95% Median C.I.:	63.54 to 68.97	(! : Derived)
TOTAL Sales Price:	49,229,911	WGT. MEAN:	56	STD:	22.82	95% Wgt. Mean C.I.:	51.48 to 60.73	
TOTAL Adj.Sales Price:	48,730,715	MEAN:	67	AVG.ABS.DEV:	14.38	95% Mean C.I.:	61.63 to 71.82	
TOTAL Assessed Value:	27,341,031							
AVG. Adj. Sales Price:	632,866	COD:	21.57	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	355,078	PRD:	118.93	MIN Sales Ratio:	14.48			

Printed: 01/22/2009 21:28:13

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0037	1	55.05	55.05	55.05			55.05	55.05	N/A	95,000	52,295
0141	1	66.78	66.78	66.78			66.78	66.78	N/A	90,000	60,100
0145	1	66.22	66.22	66.22			66.22	66.22	N/A	529,800	350,845
0147	3	85.21	77.11	66.11	9.51	116.63	60.90	85.21	N/A	341,953	226,078
0153	2	54.38	54.38	51.57	16.86	105.43	45.21	63.54	N/A	384,768	198,441
0255	1	80.84	80.84	80.84			80.84	80.84	N/A	77,145	62,366
0265	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
0273	1	97.80	97.80	97.80			97.80	97.80	N/A	131,800	128,900
0279	1	45.04	45.04	45.04			45.04	45.04	N/A	1,204,300	542,433
0281	3	94.18	88.03	91.90	11.29	95.79	69.01	100.91	N/A	120,000	110,285
0379	1	53.58	53.58	53.58			53.58	53.58	N/A	260,900	139,790
0535	1	168.03	168.03	168.03			168.03	168.03	N/A	107,700	180,970
0631	4	54.15	55.90	54.85	9.56	101.93	49.25	66.07	N/A	2,141,911	1,174,740
0633	1	50.80	50.80	50.80			50.80	50.80	N/A	263,100	133,655
0635	1	42.94	42.94	42.94			42.94	42.94	N/A	275,500	118,310
0783	1	99.57	99.57	99.57			99.57	99.57	N/A	300,900	299,601
0785	1	70.67	70.67	70.67			70.67	70.67	N/A	182,400	128,900
0789	1	56.28	56.28	57.87			56.28	56.28	N/A	9,285,899	5,373,883
0795	1	85.68	85.68	85.68			85.68	85.68	N/A	76,800	65,800
0797	1	65.30	65.30	65.30			65.30	65.30	N/A	141,100	92,141
0799	6	64.73	65.69	66.79	11.11	98.35	57.95	78.06	57.95 to 78.06	126,366	84,400
0873	5	65.60	68.46	68.11	5.88	100.52	63.16	78.14	N/A	91,360	62,224
0875	1	60.70	60.70	60.70			60.70	60.70	N/A	139,200	84,495
0879	1	69.79	69.79	69.79			69.79	69.79	N/A	128,600	89,745
0885	2	66.16	66.16	66.07	0.77	100.14	65.65	66.67	N/A	234,250	154,761
0887	1	43.71	43.71	43.71			43.71	43.71	N/A	490,600	214,448
0901	1	48.48	48.48	49.37			48.48	48.48	N/A	1,619,475	799,590
1043	2	73.43	73.43	72.09	7.52	101.86	67.90	78.95	N/A	158,173	114,020
1069	1	98.46	98.46	98.46			98.46	98.46	N/A	32,500	32,000
1147	1	80.04	80.04	80.04			80.04	80.04	N/A	73,600	58,907
1157	1	73.13	73.13	74.80			73.13	73.13	N/A	487,904	364,930
1171	1	66.92	66.92	66.92			66.92	66.92	N/A	120,000	80,300
1321	1	49.39	49.39	51.41			49.39	49.39	N/A	653,240	335,850
1327	1	67.93	67.93	67.93			67.93	67.93	N/A	185,600	126,075
1329	3	67.84	67.90	69.67	1.02	97.46	66.89	68.97	N/A	1,334,452	929,665
1333	1	83.48	83.48	83.48			83.48	83.48	N/A	323,000	269,638
1337	2	75.09	75.09	73.17	6.54	102.62	70.18	80.00	N/A	131,200	96,000
1345	3	68.00	68.41	68.46	1.53	99.93	67.06	70.18	N/A	54,350	37,209

PAD 2009 Preliminary Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	77	MEDIAN:	67	COV:	34.20	95% Median C.I.:	63.54 to 68.97	(! : Derived)
TOTAL Sales Price:	49,229,911	WGT. MEAN:	56	STD:	22.82	95% Wgt. Mean C.I.:	51.48 to 60.73	
TOTAL Adj.Sales Price:	48,730,715	MEAN:	67	AVG.ABS.DEV:	14.38	95% Mean C.I.:	61.63 to 71.82	
TOTAL Assessed Value:	27,341,031							
AVG. Adj. Sales Price:	632,866	COD:	21.57	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	355,078	PRD:	118.93	MIN Sales Ratio:	14.48			

Printed: 01/22/2009 21:28:13

153	1	73.85	73.85	73.85			73.85	73.85	N/A	200,000	147,700
157	1	23.13	23.13	23.13			23.13	23.13	N/A	191,000	44,180
257	1	14.48	14.48	14.69			14.48	14.48	N/A	754,313	110,791
353	1	18.42	18.42	18.81			18.42	18.42	N/A	2,312,952	434,976
363	1	64.68	64.68	64.68			64.68	64.68	N/A	200,700	129,810
377	1	54.97	54.97	56.98			54.97	54.97	N/A	5,095,253	2,903,089
381	1	45.64	45.64	46.06			45.64	45.64	N/A	3,706,217	1,706,994
513	2	42.52	42.52	44.12	8.71	96.36	38.81	46.22	N/A	81,250	35,847
615	2	57.33	57.33	56.20	12.76	102.01	50.01	64.64	N/A	236,900	133,130
629	1	37.63	37.63	37.63			37.63	37.63	N/A	200,000	75,260
779	1	74.07	74.07	74.07			74.07	74.07	N/A	172,800	128,000
787	1	57.06	57.06	57.06			57.06	57.06	N/A	225,300	128,565
877	1	71.59	71.59	74.18			71.59	71.59	N/A	603,123	447,423
ALL											
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	64.64	57.55	42.50	26.06	135.41	14.48	98.46	46.22 to 70.18	452,274	192,227
0	54	66.84	70.63	59.80	19.78	118.12	42.94	168.03	65.30 to 69.79	709,785	424,440
ALL											
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

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	13	54.97	54.01	55.94	19.09	96.56	14.48	73.13	45.64 to 67.84	2,663,602	1,489,933
2	64	66.99	69.31	56.52	21.38	122.62	18.42	168.03	65.30 to 70.15	220,373	124,560
ALL											
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	48	60.01	60.29	55.30	20.87	109.02	14.48	99.57	54.97 to 66.07	776,341	429,320
16-0030	6	76.00	86.31	66.45	28.53	129.89	60.90	153.56	60.90 to 153.56	275,110	182,809
38-0011	8	68.94	72.80	71.89	9.92	101.27	63.16	98.46	63.16 to 98.46	54,981	39,523
46-0001	6	71.66	74.07	73.15	6.70	101.26	67.84	83.48	67.84 to 83.48	493,485	360,963
81-0010	6	81.60	82.60	37.37	47.11	221.02	18.42	168.03	18.42 to 168.03	664,158	248,205
86-0001	3	67.93	67.93	68.54	1.02	99.10	66.89	68.97	N/A	809,982	555,201

NonValid School

ALL											
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	77	MEDIAN:	67	COV:	34.20	95% Median C.I.:	63.54 to 68.97	(! : Derived)
TOTAL Sales Price:	49,229,911	WGT. MEAN:	56	STD:	22.82	95% Wgt. Mean C.I.:	51.48 to 60.73	
TOTAL Adj.Sales Price:	48,730,715	MEAN:	67	AVG.ABS.DEV:	14.38	95% Mean C.I.:	61.63 to 71.82	
TOTAL Assessed Value:	27,341,031							
AVG. Adj. Sales Price:	632,866	COD:	21.57	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	355,078	PRD:	118.93	MIN Sales Ratio:	14.48			

Printed: 01/22/2009 21:28:13

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	153.56	153.56	153.56			153.56	153.56	N/A	5,000	7,678
50.01 TO 100.00	2	50.99	50.99	47.35	23.88	107.68	38.81	63.16	N/A	35,500	16,808
100.01 TO 180.00	7	67.06	63.17	50.67	21.34	124.67	23.13	98.46	23.13 to 98.46	74,650	37,827
180.01 TO 330.00	13	69.87	70.22	68.14	11.75	103.05	46.22	85.68	63.54 to 80.04	97,574	66,485
330.01 TO 650.00	33	66.92	68.74	59.69	22.96	115.15	14.48	168.03	60.70 to 70.67	207,916	124,111
650.01 +	21	60.90	59.95	55.18	20.14	108.64	18.42	99.57	49.39 to 67.84	1,904,878	1,051,188
ALL	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	62	66.84	67.62	58.85	16.39	114.91	38.81	153.56	64.68 to 69.79	647,473	381,005
GRASS-N/A	6	64.97	64.30	59.12	39.02	108.76	23.13	100.91	23.13 to 100.91	532,738	314,944
IRRGTD-N/A	7	45.21	62.22	33.07	74.09	188.13	14.48	168.03	14.48 to 168.03	746,563	246,916
ALL	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

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	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	64	66.72	66.97	58.69	16.83	114.11	37.63	153.56	64.64 to 68.97	666,543	391,212
GRASS-N/A	4	84.02	73.02	69.67	29.19	104.81	23.13	100.91	N/A	170,250	118,607
IRRGTD	3	45.21	41.08	33.32	36.17	123.30	14.48	63.54	N/A	507,950	169,224
IRRGTD-N/A	4	62.94	78.08	32.97	73.65	236.80	18.42	168.03	N/A	925,524	305,186
ALL	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

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	2	62.03	62.03	60.97	11.25	101.74	55.05	69.01	N/A	82,500	50,300
GRASS	68	66.84	67.33	58.87	18.29	114.38	23.13	153.56	64.68 to 69.79	637,349	375,176
IRRGTD	7	45.21	62.22	33.07	74.09	188.13	14.48	168.03	14.48 to 168.03	746,563	246,916
ALL	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97	632,866	355,078

PAD 2009 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/22/2009

NUMBER of Sales:	77	MEDIAN:	67	COV:	34.20	95% Median C.I.:	63.54 to 68.97	(! : Derived)
TOTAL Sales Price:	49,229,911	WGT. MEAN:	56	STD:	22.82	95% Wgt. Mean C.I.:	51.48 to 60.73	
TOTAL Adj.Sales Price:	48,730,715	MEAN:	67	AVG.ABS.DEV:	14.38	95% Mean C.I.:	61.63 to 71.82	
TOTAL Assessed Value:	27,341,031							
AVG. Adj. Sales Price:	632,866	COD:	21.57	MAX Sales Ratio:	168.03			
AVG. Assessed Value:	355,078	PRD:	118.93	MIN Sales Ratio:	14.48			

Printed: 01/22/2009 21:28:13

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
5000 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A		5,000	7,678
Total \$												
1 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A		5,000	7,678
10000 TO 29999	1	63.16	63.16	63.16			63.16	63.16	N/A		24,900	15,727
30000 TO 59999	6	68.47	67.28	65.86	17.85	102.16	38.81	98.46	38.81 to 98.46		44,359	29,213
60000 TO 99999	11	70.15	72.66	72.11	10.40	100.76	55.05	85.68	65.60 to 80.84		81,794	58,984
100000 TO 149999	12	74.37	81.92	81.17	27.93	100.92	46.22	168.03	60.70 to 97.80		123,052	99,882
150000 TO 249999	19	67.90	65.26	64.64	12.76	100.95	23.13	94.18	64.64 to 70.67		188,285	121,711
250000 TO 499999	11	53.58	61.42	61.88	25.22	99.25	42.94	99.57	43.71 to 83.48		317,184	196,288
500000 +	16	53.59	51.23	53.40	21.22	95.92	14.48	71.59	45.21 to 66.22		2,436,990	1,301,452
ALL												
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97		632,866	355,078

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
5000 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A		5,000	7,678
Total \$												
1 TO 9999	1	153.56	153.56	153.56			153.56	153.56	N/A		5,000	7,678
10000 TO 29999	4	61.24	57.09	55.71	13.11	102.47	38.81	67.06	N/A		38,493	21,445
30000 TO 59999	9	69.01	64.44	54.55	20.31	118.12	23.13	98.46	46.22 to 80.04		84,108	45,884
60000 TO 99999	17	69.79	70.18	67.45	13.91	104.05	37.63	85.68	60.70 to 80.84		113,880	76,811
100000 TO 149999	24	67.29	65.86	58.21	17.91	113.13	14.48	100.91	57.06 to 70.67		225,118	131,051
150000 TO 249999	5	63.54	77.23	59.22	45.56	130.40	43.71	168.03	N/A		328,867	194,764
250000 TO 499999	8	68.91	65.34	49.76	24.10	131.30	18.42	99.57	18.42 to 99.57		752,097	374,254
500000 +	9	54.97	54.83	56.12	11.27	97.69	45.04	67.84	45.64 to 66.89		3,646,093	2,046,188
ALL												
	77	66.67	66.73	56.11	21.57	118.93	14.48	168.03	63.54 to 68.97		632,866	355,078

Cherry County 2009 Assessment Actions taken to address the following property classes/subclasses:

Agricultural:

The county closely monitored agricultural sales throughout 2008 to determine if the strong upward trend of the past 2 years would continue. They concluded that the market continued to be strong, and that land values would have to be increased.

When the sales data for the measurement period was available, the county began to analyze it to quantify the necessary changes. In the end, the predominant subclasses of grass, 4G1 and 4G were increased by ten dollars per acre, or 5% increase over 2008. All the other grass subclasses were increased by five dollars per acre. The dry land subclasses were increased by percentages ranging from 13 to 29%, and the irrigated land subclasses increased between 32 and 72%. The dry and irrigated subclasses are relatively minor compared to grass land. The assessor believed that they had lagged over the past years, but there had been insufficient sales activity to support increases. During the past measurement period, the sales have been stronger.

The county has also begun the process of aiding the two natural resource districts in certifying of irrigated acres of our taxpayers. They have also begun preparation for implementing the new soil classification system. Completion is targeted for 2010.

The county is preparing 12,000 new agricultural records, to be used for the upcoming inspection of all agricultural improvements and residences. In 2005, the county revalued all agricultural residences and improvements. Their contractor conducted on-site inspections, including ground plan sketches, site plans, and took new photos of the buildings. This cycle will be completed using new aerial photos to confirm the data gathered in 2005. Of course any changes discovered will be verified, and physically inspected if necessary. Because of the size of Cherry County, it is expected to be a 2 year project.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. Since the agricultural building and residences were inspected in 2005, it is relatively current, there was no inspection done during 2008. Arrangements have been made during 2009 to have new aerial photos taken of all rural and agricultural building sites. These photos are intended to enhance the record files, but additionally they will be the centerpiece of the county's next inspection cycle. Because of the vast distance between parcels, the extraordinary cost to visit all parcels, combined with the recent (2005) on-site inspection, it was decided that an inspection of current photos is the most prudent way to verify the existence and condition of the non-urban structures. This process is expected to take two years.

2009 Assessment Survey for Cherry County

Agricultural Appraisal Information

1.	Data collection done by:
	Knoche Appraisal and Assessor's staff
2.	Valuation done by:
	Assessor with assistance from Knoche Appraisal
3.	Pickup work done by whom:
	Knoche Appraisal and Assessor's staff
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	No
a.	How is agricultural land defined in this county?
	N/A
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	N/A
6.	If the income approach was used, what Capitalization Rate was used?
	N/A
7.	What is the date of the soil survey currently used?
	1995
8.	What date was the last countywide land use study completed?
	2008
a.	By what method? (Physical inspection, FSA maps, etc.)
	FSA Maps, correspondence and personal interviews
b.	By whom?
	Office Staff
c.	What proportion is complete / implemented at this time?
	100%

9.	Number of Market Areas/Neighborhoods/Assessor Locations in the agricultural property class:
	1
10.	How are Market Areas/Neighborhoods/Assessor Locations developed?
	Cherry County annually analyzes the sales that take place in the county, and is in ongoing contact with the farmers and ranchers in the county. The county is predominantly grassland, and the dominant class is 4G or 4G1 with lesser amounts of meadow. To date, there have been no other property characteristics emerge from the analysis processes that would cause the county to subdivide the county for assessment purposes.
11.	In the assessor's opinion, are there any other class or subclass groupings, other than LCG groupings, that are more appropriate for valuation?
	Yes or No
	No
a.	If yes, list.
	N/A
12.	In your opinion, what is the level of value of these groupings?
	N/A
13.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
11	1	13	25

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	63	MEDIAN:	71	COV:	38.92	95% Median C.I.:	68.99 to 73.68	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	71	STD:	29.96	95% Wgt. Mean C.I.:	65.21 to 77.49	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	77	AVG.ABS.DEV:	17.30	95% Mean C.I.:	69.59 to 84.39	
(AgLand) TOTAL Assessed Value:	8,413,210							
AVG. Adj. Sales Price:	187,157	COD:	24.29	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	133,543	PRD:	107.90	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:35

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/05 TO 09/30/05	1	103.80	103.80	103.80			103.80	103.80	N/A		300,900	312,342
10/01/05 TO 12/31/05	2	86.36	86.36	87.12	18.71	99.13	70.20	102.52	N/A		125,900	109,680
01/01/06 TO 03/31/06	1	134.54	134.54	134.54			134.54	134.54	N/A		77,145	103,788
04/01/06 TO 06/30/06	21	70.00	70.66	67.63	10.07	104.48	45.89	89.58	65.27 to 73.82		152,133	102,890
07/01/06 TO 09/30/06	3	88.47	125.11	78.50	59.30	159.39	64.74	222.13	N/A		474,000	372,077
10/01/06 TO 12/31/06	6	71.27	73.66	69.13	20.07	106.56	52.83	103.38	52.83 to 103.38		256,316	177,182
01/01/07 TO 03/31/07	4	80.83	96.85	99.47	27.50	97.37	71.37	154.39	N/A		179,586	178,629
04/01/07 TO 06/30/07	7	69.16	73.24	66.60	25.74	109.97	44.29	110.67	44.29 to 110.67		277,580	184,861
07/01/07 TO 09/30/07	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
10/01/07 TO 12/31/07	6	72.76	70.90	65.97	15.10	107.48	52.13	84.00	52.13 to 84.00		170,916	112,745
01/01/08 TO 03/31/08	1	83.05	83.05	83.05			83.05	83.05	N/A		119,827	99,520
04/01/08 TO 06/30/08	10	64.18	56.90	54.00	22.45	105.38	24.85	73.68	39.35 to 73.68		119,465	64,511
____Study Years____												
07/01/05 TO 06/30/06	25	71.47	75.80	73.11	15.52	103.68	45.89	134.54	68.62 to 74.08		152,985	111,847
07/01/06 TO 06/30/07	20	72.16	85.87	74.50	34.07	115.26	44.29	222.13	64.74 to 88.47		281,065	209,393
07/01/07 TO 06/30/08	18	69.01	68.79	60.94	25.61	112.87	24.85	160.66	52.13 to 77.78		130,276	79,396
____Calendar Yrs____												
01/01/06 TO 12/31/06	31	71.47	78.57	71.31	21.34	110.18	45.89	222.13	68.58 to 74.08		201,027	143,349
01/01/07 TO 12/31/07	18	74.58	82.56	72.94	28.80	113.19	44.29	160.66	64.29 to 84.00		205,105	149,614
____ALL____												
	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68		187,157	133,543

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	63	MEDIAN:	71	COV:	38.92	95% Median C.I.:	68.99 to 73.68	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	71	STD:	29.96	95% Wgt. Mean C.I.:	65.21 to 77.49	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	77	AVG.ABS.DEV:	17.30	95% Mean C.I.:	69.59 to 84.39	
(AgLand) TOTAL Assessed Value:	8,413,210							
AVG. Adj. Sales Price:	187,157	COD:	24.29	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	133,543	PRD:	107.90	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:35

GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
0037	1	60.56	60.56	60.56			60.56	60.56	N/A		95,000	57,530
0141	1	70.09	70.09	70.09			70.09	70.09	N/A		90,000	63,080
0145	1	69.59	69.59	69.59			69.59	69.59	N/A		529,800	368,674
0147	3	88.47	80.41	69.48	9.11	115.74	64.29	88.47	N/A		341,953	237,580
0153	1	83.77	83.77	83.77			83.77	83.77	N/A		251,826	210,948
0255	1	134.54	134.54	134.54			134.54	134.54	N/A		77,145	103,788
0265	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
0273	1	102.52	102.52	102.52			102.52	102.52	N/A		131,800	135,120
0279	1	64.74	64.74	64.74			64.74	64.74	N/A		1,204,300	779,676
0281	3	103.29	97.28	101.22	10.58	96.11	77.89	110.67	N/A		120,000	121,466
0379	1	55.64	55.64	55.64			55.64	55.64	N/A		260,900	145,160
0535	1	222.13	222.13	222.13			222.13	222.13	N/A		107,700	239,235
0631	2	60.02	60.02	58.33	15.23	102.90	50.88	69.16	N/A		240,850	140,480
0633	1	52.83	52.83	52.83			52.83	52.83	N/A		263,100	139,000
0635	1	44.29	44.29	44.29			44.29	44.29	N/A		275,500	122,010
0783	1	103.80	103.80	103.80			103.80	103.80	N/A		300,900	312,342
0785	1	74.08	74.08	74.08			74.08	74.08	N/A		182,400	135,120
0795	1	89.58	89.58	89.58			89.58	89.58	N/A		76,800	68,800
0797	1	68.58	68.58	68.58			68.58	68.58	N/A		141,100	96,764
0799	6	67.52	68.79	70.03	11.45	98.22	60.64	82.25	60.64 to 82.25		126,366	88,496
0873	5	68.99	71.65	71.38	6.23	100.39	65.27	81.88	N/A		91,360	65,208
0875	1	63.35	63.35	63.35			63.35	63.35	N/A		139,200	88,180
0879	1	72.94	72.94	72.94			72.94	72.94	N/A		128,600	93,800
0885	2	69.53	69.53	69.44	0.68	100.13	69.05	70.00	N/A		234,250	162,656
0887	1	45.89	45.89	45.89			45.89	45.89	N/A		490,600	225,145
1043	2	77.21	77.21	75.80	7.56	101.86	71.37	83.05	N/A		158,173	119,890
1069	1	103.38	103.38	103.38			103.38	103.38	N/A		32,500	33,600
1147	1	83.89	83.89	83.89			83.89	83.89	N/A		73,600	61,744
1171	1	70.20	70.20	70.20			70.20	70.20	N/A		120,000	84,240
1327	1	71.47	71.47	71.47			71.47	71.47	N/A		185,600	132,640
1329	1	72.41	72.41	72.41			72.41	72.41	N/A		185,600	134,400
1333	1	87.57	87.57	87.57			87.57	87.57	N/A		323,000	282,860
1337	2	78.84	78.84	76.83	6.54	102.62	73.68	84.00	N/A		131,200	100,800
1345	3	71.19	71.69	71.74	1.62	99.93	70.21	73.68	N/A		54,350	38,992
153	1	154.39	154.39	154.39			154.39	154.39	N/A		200,000	308,788
157	1	24.85	24.85	24.85			24.85	24.85	N/A		191,000	47,460
363	1	67.80	67.80	67.80			67.80	67.80	N/A		200,700	136,070
513	2	43.86	43.86	45.53	8.79	96.33	40.00	47.71	N/A		81,250	36,990

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

	NUMBER of Sales:	63	MEDIAN:		71	COV:	38.92	95% Median C.I.:	68.99 to 73.68	<i>(!: Derived)</i>	
(AgLand)	TOTAL Sales Price:	12,044,442	WGT. MEAN:		71	STD:	29.96	95% Wgt. Mean C.I.:	65.21 to 77.49		
(AgLand)	TOTAL Adj.Sales Price:	11,790,928	MEAN:		77	AVG.ABS.DEV:	17.30	95% Mean C.I.:	69.59 to 84.39		
(AgLand)	TOTAL Assessed Value:	8,413,210									
	AVG. Adj. Sales Price:	187,157	COD:		24.29	MAX Sales Ratio:	222.13				
	AVG. Assessed Value:	133,543	PRD:		107.90	MIN Sales Ratio:	24.85				
<i>Printed: 03/24/2009 14:01:35</i>											
615	2	59.94	59.94	58.73	13.02	102.05	52.13	67.74	N/A	236,900	139,135
629	1	39.35	39.35	39.35			39.35	39.35	N/A	200,000	78,700
779	1	77.78	77.78	77.78			77.78	77.78	N/A	172,800	134,400
787	1	59.86	59.86	59.86			59.86	59.86	N/A	225,300	134,860

Printed: 03/24/2009 14:01:35

ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543
-----	----	-------	-------	-------	-------	--------	-------	--------	----------------	---------	---------

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	38	68.60	69.95	67.70	23.35	103.32	24.85	154.39	60.64 to 73.49	182,716	123,697
16-0030	6	79.28	90.26	69.82	28.09	129.27	64.29	160.66	64.29 to 160.66	275,110	192,087
38-0011	8	72.35	76.26	75.38	10.16	101.17	65.27	103.38	65.27 to 103.38	54,981	41,447
46-0001	4	78.84	79.55	80.99	7.91	98.22	72.94	87.57	N/A	178,500	144,565
81-0010	5	103.29	115.74	82.73	36.82	139.90	64.74	222.13	N/A	334,400	276,662
86-0001	2	71.94	71.94	71.94	0.65	100.00	71.47	72.41	N/A	185,600	133,520

NonValid School

ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543
-----	----	-------	-------	-------	-------	--------	-------	--------	----------------	---------	---------

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
50.01 TO 100.00	2	52.64	52.64	48.86	24.00	107.72	40.00	65.27	N/A	35,500	17,345
100.01 TO 180.00	7	70.21	67.44	54.56	21.97	123.61	24.85	103.38	24.85 to 103.38	74,650	40,730
180.01 TO 330.00	13	73.51	78.71	77.80	17.32	101.17	47.71	134.54	68.99 to 84.00	97,574	75,916
330.01 TO 650.00	31	71.47	78.85	74.04	26.50	106.49	39.35	222.13	67.74 to 77.78	180,297	133,493
650.01 +	9	69.05	71.66	68.29	14.29	104.93	45.89	103.80	64.29 to 87.57	481,631	328,905
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

PAD 2009 R&O Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	63	MEDIAN:	71	COV:	38.92	95% Median C.I.:	68.99 to 73.68	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	71	STD:	29.96	95% Wgt. Mean C.I.:	65.21 to 77.49	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	77	AVG.ABS.DEV:	17.30	95% Mean C.I.:	69.59 to 84.39	
(AgLand) TOTAL Assessed Value:	8,413,210							
AVG. Adj. Sales Price:	187,157	COD:	24.29	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	133,543	PRD:	107.90	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:35

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	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	52	70.21	72.58	68.35	16.55	106.19	40.00	160.66	68.62 to 73.51	175,076	119,667
GRASS-N/A	5	103.29	86.51	84.54	38.89	102.33	24.85	154.39	N/A	176,200	148,965
IRRGTD-N/A	4	109.16	126.30	81.27	47.68	155.40	64.74	222.13	N/A	410,242	333,411
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

MAJORITY LAND USE > 80%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY-N/A	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	53	70.20	71.96	67.73	17.06	106.24	39.35	160.66	68.58 to 73.51	175,546	118,894
GRASS-N/A	4	106.98	98.30	97.82	32.00	100.49	24.85	154.39	N/A	170,250	166,532
IRRGTD	1	83.77	83.77	83.77			83.77	83.77	N/A	251,826	210,948
IRRGTD-N/A	3	134.54	140.47	80.82	38.99	173.81	64.74	222.13	N/A	463,048	374,233
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

MAJORITY LAND USE > 50%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	57	70.21	73.80	69.78	20.94	105.77	24.85	160.66	68.62 to 73.68	175,174	122,237
IRRGTD	4	109.16	126.30	81.27	47.68	155.40	64.74	222.13	N/A	410,242	333,411
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
Low \$											
5000 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
Total \$											
1 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
10000 TO 29999	1	65.27	65.27	65.27			65.27	65.27	N/A	24,900	16,251
30000 TO 59999	6	71.86	70.39	68.89	18.28	102.17	40.00	103.38	40.00 to 103.38	44,359	30,561
60000 TO 99999	11	77.89	81.46	80.60	15.12	101.07	60.56	134.54	68.99 to 89.58	81,794	65,930
100000 TO 149999	12	78.00	89.89	88.71	33.32	101.34	47.71	222.13	63.35 to 102.52	123,052	109,158
150000 TO 249999	19	71.37	72.78	72.34	18.79	100.61	24.85	154.39	67.74 to 74.08	188,285	136,204
250000 TO 499999	10	54.24	64.58	63.85	28.36	101.16	44.29	103.80	45.89 to 87.57	300,112	191,608
500000 +	3	64.74	66.21	65.61	2.73	100.91	64.29	69.59	N/A	846,653	555,483
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	63	MEDIAN:	71	COV:	38.92	95% Median C.I.:	68.99 to 73.68	(! : Derived)
(AgLand) TOTAL Sales Price:	12,044,442	WGT. MEAN:	71	STD:	29.96	95% Wgt. Mean C.I.:	65.21 to 77.49	
(AgLand) TOTAL Adj.Sales Price:	11,790,928	MEAN:	77	AVG.ABS.DEV:	17.30	95% Mean C.I.:	69.59 to 84.39	
(AgLand) TOTAL Assessed Value:	8,413,210							
AVG. Adj. Sales Price:	187,157	COD:	24.29	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	133,543	PRD:	107.90	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:35

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
Total \$											
1 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
10000 TO 29999	4	63.41	59.26	57.84	13.38	102.45	40.00	70.21	N/A	38,493	22,263
30000 TO 59999	8	72.35	66.60	55.35	21.45	120.33	24.85	103.38	24.85 to 103.38	85,421	47,277
60000 TO 99999	16	73.22	74.19	71.44	13.55	103.84	39.35	89.58	68.58 to 84.00	110,276	78,784
100000 TO 149999	22	69.58	70.63	66.55	16.59	106.12	44.29	134.54	59.86 to 73.82	200,166	133,217
150000 TO 249999	6	93.53	105.80	83.02	42.30	127.44	45.89	222.13	45.89 to 222.13	236,104	196,020
250000 TO 499999	4	95.69	103.84	94.01	26.40	110.45	69.59	154.39	N/A	338,425	318,166
500000 +	2	64.52	64.52	64.56	0.35	99.93	64.29	64.74	N/A	1,005,080	648,888
ALL	63	71.19	76.99	71.35	24.29	107.90	24.85	222.13	68.99 to 73.68	187,157	133,543

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	77	MEDIAN:	70	COV:	39.32	95% Median C.I.:	67.74 to 72.94	(! : Derived)
TOTAL Sales Price:	50,221,401	WGT. MEAN:	60	STD:	28.84	95% Wgt. Mean C.I.:	56.02 to 64.12	
TOTAL Adj.Sales Price:	49,722,205	MEAN:	73	AVG.ABS.DEV:	16.90	95% Mean C.I.:	66.89 to 79.77	
TOTAL Assessed Value:	29,868,551							
AVG. Adj. Sales Price:	645,742	COD:	24.11	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	387,903	PRD:	122.07	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:50

DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Qrtrs</u>												
07/01/05 TO 09/30/05	1	103.80	103.80	103.80			103.80	103.80	N/A	300,900	312,342	
10/01/05 TO 12/31/05	3	76.57	83.10	80.11	14.07	103.73	70.20	102.52	N/A	250,266	200,485	
01/01/06 TO 03/31/06	4	70.66	83.71	67.06	27.04	124.82	58.97	134.54	N/A	1,604,499	1,076,049	
04/01/06 TO 06/30/06	21	70.00	70.66	67.63	10.07	104.48	45.89	89.58	65.27 to 73.82	152,133	102,890	
07/01/06 TO 09/30/06	3	88.47	125.11	78.50	59.30	159.39	64.74	222.13	N/A	474,000	372,077	
10/01/06 TO 12/31/06	8	62.62	68.38	56.25	23.93	121.58	50.68	103.38	50.68 to 103.38	1,137,995	640,083	
01/01/07 TO 03/31/07	6	74.63	84.78	65.12	27.56	130.19	60.33	154.39	60.33 to 154.39	1,087,277	708,021	
04/01/07 TO 06/30/07	7	69.16	73.24	66.60	25.74	109.97	44.29	110.67	44.29 to 110.67	277,580	184,861	
07/01/07 TO 09/30/07	2	109.77	109.77	58.94	46.36	186.25	58.88	160.66	N/A	4,776,924	2,815,396	
10/01/07 TO 12/31/07	8	71.29	65.66	55.30	20.30	118.74	25.03	84.00	25.03 to 84.00	301,937	166,960	
01/01/08 TO 03/31/08	4	51.22	54.28	44.91	25.45	120.87	31.64	83.05	N/A	1,725,255	774,800	
04/01/08 TO 06/30/08	10	64.18	56.90	54.00	22.45	105.38	24.85	73.68	39.35 to 73.68	119,465	64,511	
<u>Study Years</u>												
07/01/05 TO 06/30/06	29	71.09	74.89	69.19	14.36	108.24	45.89	134.54	68.62 to 74.08	367,741	254,437	
07/01/06 TO 06/30/07	24	69.84	80.99	62.02	32.70	130.59	44.29	222.13	60.33 to 87.57	791,362	490,793	
07/01/07 TO 06/30/08	24	64.15	63.79	53.38	28.97	119.50	24.85	160.66	50.85 to 73.68	836,042	446,283	
<u>Calendar Yrs</u>												
01/01/06 TO 12/31/06	36	70.12	76.14	63.07	20.66	120.72	45.89	222.13	65.27 to 73.51	559,410	352,827	
01/01/07 TO 12/31/07	23	70.09	76.79	61.21	29.09	125.45	25.03	160.66	60.33 to 83.77	888,524	543,853	
<u>ALL</u>												
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903	

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	77	MEDIAN:	70	COV:	39.32	95% Median C.I.:	67.74 to 72.94	(! : Derived)
TOTAL Sales Price:	50,221,401	WGT. MEAN:	60	STD:	28.84	95% Wgt. Mean C.I.:	56.02 to 64.12	
TOTAL Adj.Sales Price:	49,722,205	MEAN:	73	AVG.ABS.DEV:	16.90	95% Mean C.I.:	66.89 to 79.77	
TOTAL Assessed Value:	29,868,551							
AVG. Adj. Sales Price:	645,742	COD:	24.11	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	387,903	PRD:	122.07	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:51

GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
0037	1	60.56	60.56	60.56			60.56	60.56	N/A		95,000	57,530
0141	1	70.09	70.09	70.09			70.09	70.09	N/A		90,000	63,080
0145	1	69.59	69.59	69.59			69.59	69.59	N/A		529,800	368,674
0147	3	88.47	80.41	69.48	9.11	115.74	64.29	88.47	N/A		341,953	237,580
0153	2	72.05	72.05	67.94	16.27	106.05	60.33	83.77	N/A		387,902	263,528
0255	1	134.54	134.54	134.54			134.54	134.54	N/A		77,145	103,788
0265	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
0273	1	102.52	102.52	102.52			102.52	102.52	N/A		131,800	135,120
0279	1	64.74	64.74	64.74			64.74	64.74	N/A		1,204,300	779,676
0281	3	103.29	97.28	101.22	10.58	96.11	77.89	110.67	N/A		120,000	121,466
0379	1	55.64	55.64	55.64			55.64	55.64	N/A		260,900	145,160
0535	1	222.13	222.13	222.13			222.13	222.13	N/A		107,700	239,235
0631	4	56.71	58.37	55.89	10.05	104.42	50.88	69.16	N/A		2,196,819	1,227,857
0633	1	52.83	52.83	52.83			52.83	52.83	N/A		263,100	139,000
0635	1	44.29	44.29	44.29			44.29	44.29	N/A		275,500	122,010
0783	1	103.80	103.80	103.80			103.80	103.80	N/A		300,900	312,342
0785	1	74.08	74.08	74.08			74.08	74.08	N/A		182,400	135,120
0789	1	58.88	58.88	58.88			58.88	58.88	N/A		9,548,848	5,622,760
0795	1	89.58	89.58	89.58			89.58	89.58	N/A		76,800	68,800
0797	1	68.58	68.58	68.58			68.58	68.58	N/A		141,100	96,764
0799	6	67.52	68.79	70.03	11.45	98.22	60.64	82.25	60.64 to 82.25		126,366	88,496
0873	5	68.99	71.65	71.38	6.23	100.39	65.27	81.88	N/A		91,360	65,208
0875	1	63.35	63.35	63.35			63.35	63.35	N/A		139,200	88,180
0879	1	72.94	72.94	72.94			72.94	72.94	N/A		128,600	93,800
0885	2	69.53	69.53	69.44	0.68	100.13	69.05	70.00	N/A		234,250	162,656
0887	1	45.89	45.89	45.89			45.89	45.89	N/A		490,600	225,145
0901	1	50.68	50.68	50.68			50.68	50.68	N/A		1,649,340	835,838
1043	2	77.21	77.21	75.80	7.56	101.86	71.37	83.05	N/A		158,173	119,890
1069	1	103.38	103.38	103.38			103.38	103.38	N/A		32,500	33,600
1147	1	83.89	83.89	83.89			83.89	83.89	N/A		73,600	61,744
1157	1	76.57	76.57	76.57			76.57	76.57	N/A		499,000	382,096
1171	1	70.20	70.20	70.20			70.20	70.20	N/A		120,000	84,240
1321	1	51.58	51.58	51.58			51.58	51.58	N/A		680,000	350,711
1327	1	71.47	71.47	71.47			71.47	71.47	N/A		185,600	132,640
1329	3	71.09	71.25	70.72	1.02	100.75	70.24	72.41	N/A		1,379,200	975,356
1333	1	87.57	87.57	87.57			87.57	87.57	N/A		323,000	282,860
1337	2	78.84	78.84	76.83	6.54	102.62	73.68	84.00	N/A		131,200	100,800
1345	3	71.19	71.69	71.74	1.62	99.93	70.21	73.68	N/A		54,350	38,992

PAD 2009 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	77	MEDIAN:	70	COV:	39.32	95% Median C.I.:	67.74 to 72.94	(! : Derived)
TOTAL Sales Price:	50,221,401	WGT. MEAN:	60	STD:	28.84	95% Wgt. Mean C.I.:	56.02 to 64.12	
TOTAL Adj.Sales Price:	49,722,205	MEAN:	73	AVG.ABS.DEV:	16.90	95% Mean C.I.:	66.89 to 79.77	
TOTAL Assessed Value:	29,868,551							
AVG. Adj. Sales Price:	645,742	COD:	24.11	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	387,903	PRD:	122.07	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:51

153	1	154.39	154.39	154.39			154.39	154.39	N/A	200,000	308,788
157	1	24.85	24.85	24.85			24.85	24.85	N/A	191,000	47,460
257	1	25.03	25.03	25.03			25.03	25.03	N/A	765,000	191,504
353	1	31.64	31.64	31.64			31.64	31.64	N/A	2,360,840	746,980
363	1	67.80	67.80	67.80			67.80	67.80	N/A	200,700	136,070
377	1	60.92	60.92	60.92			60.92	60.92	N/A	5,281,340	3,217,504
381	1	50.85	50.85	50.85			50.85	50.85	N/A	3,740,355	1,901,990
513	2	43.86	43.86	45.53	8.79	96.33	40.00	47.71	N/A	81,250	36,990
615	2	59.94	59.94	58.73	13.02	102.05	52.13	67.74	N/A	236,900	139,135
629	1	39.35	39.35	39.35			39.35	39.35	N/A	200,000	78,700
779	1	77.78	77.78	77.78			77.78	77.78	N/A	172,800	134,400
787	1	59.86	59.86	59.86			59.86	59.86	N/A	225,300	134,860
877	1	74.83	74.83	74.83			74.83	74.83	N/A	625,000	467,709
ALL											
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903
ALL											
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

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	13	58.97	58.80	58.22	15.98	101.00	25.03	76.57	50.85 to 71.09	2,736,187	1,592,950
2	64	70.70	76.28	64.73	24.95	117.85	24.85	222.13	68.62 to 73.68	221,121	143,127
ALL											
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
16-0006	48	62.45	66.76	58.42	24.92	114.28	24.85	154.39	58.97 to 70.00	792,971	463,231
16-0030	6	79.28	90.26	69.82	28.09	129.27	64.29	160.66	64.29 to 160.66	275,110	192,087
38-0011	8	72.35	76.26	75.38	10.16	101.17	65.27	103.38	65.27 to 103.38	54,981	41,447
46-0001	6	75.13	77.64	74.30	6.75	104.50	71.09	87.57	71.09 to 87.57	509,116	378,281
81-0010	6	90.59	101.73	52.82	48.17	192.58	31.64	222.13	31.64 to 222.13	672,140	355,048
86-0001	3	71.47	71.37	70.50	1.01	101.24	70.24	72.41	N/A	827,166	583,126
NonValid School											
ALL											
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	77	MEDIAN:	70	COV:	39.32	95% Median C.I.:	67.74 to 72.94	(! : Derived)
TOTAL Sales Price:	50,221,401	WGT. MEAN:	60	STD:	28.84	95% Wgt. Mean C.I.:	56.02 to 64.12	
TOTAL Adj.Sales Price:	49,722,205	MEAN:	73	AVG.ABS.DEV:	16.90	95% Mean C.I.:	66.89 to 79.77	
TOTAL Assessed Value:	29,868,551							
AVG. Adj. Sales Price:	645,742	COD:	24.11	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	387,903	PRD:	122.07	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:51

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	160.66	160.66	160.66			160.66	160.66	N/A	5,000	8,033
50.01 TO 100.00	2	52.64	52.64	48.86	24.00	107.72	40.00	65.27	N/A	35,500	17,345
100.01 TO 180.00	7	70.21	67.44	54.56	21.97	123.61	24.85	103.38	24.85 to 103.38	74,650	40,730
180.01 TO 330.00	13	73.51	78.71	77.80	17.32	101.17	47.71	134.54	68.99 to 84.00	97,574	75,916
330.01 TO 650.00	33	70.20	76.65	67.55	27.78	113.48	25.03	222.13	63.35 to 74.08	208,430	140,785
650.01 +	21	64.74	64.55	58.34	17.25	110.64	31.64	103.80	54.45 to 71.09	1,951,284	1,138,470
ALL	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY-N/A	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	62	70.15	70.88	61.02	16.32	116.16	40.00	160.66	67.80 to 72.94	661,234	403,462
GRASS-N/A	6	81.13	81.92	65.86	50.37	124.38	24.85	154.39	24.85 to 154.39	544,975	358,927
IRRGTD-N/A	7	64.74	88.88	48.92	71.37	181.69	25.03	222.13	25.03 to 222.13	755,827	369,748
ALL	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

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	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	64	70.05	70.20	60.81	16.77	115.45	39.35	160.66	67.74 to 72.41	681,022	414,095
GRASS-N/A	4	106.98	98.30	97.82	32.00	100.49	24.85	154.39	N/A	170,250	166,532
IRRGTD	3	60.33	56.38	46.64	32.45	120.89	25.03	83.77	N/A	513,601	239,520
IRRGTD-N/A	4	99.64	113.26	49.86	65.31	227.17	31.64	222.13	N/A	937,496	467,419
ALL	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

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	2	69.22	69.22	67.91	12.52	101.94	60.56	77.89	N/A	82,500	56,025
GRASS	68	70.15	71.85	61.37	20.02	117.07	24.85	160.66	67.80 to 72.94	650,976	399,533
IRRGTD	7	64.74	88.88	48.92	71.37	181.69	25.03	222.13	25.03 to 222.13	755,827	369,748
ALL	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94	645,742	387,903

PAD 2009 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2008 Posted Before: 01/23/2009

NUMBER of Sales:	77	MEDIAN:	70	COV:	39.32	95% Median C.I.:	67.74 to 72.94	(! : Derived)
TOTAL Sales Price:	50,221,401	WGT. MEAN:	60	STD:	28.84	95% Wgt. Mean C.I.:	56.02 to 64.12	
TOTAL Adj.Sales Price:	49,722,205	MEAN:	73	AVG.ABS.DEV:	16.90	95% Mean C.I.:	66.89 to 79.77	
TOTAL Assessed Value:	29,868,551							
AVG. Adj. Sales Price:	645,742	COD:	24.11	MAX Sales Ratio:	222.13			
AVG. Assessed Value:	387,903	PRD:	122.07	MIN Sales Ratio:	24.85			

Printed: 03/24/2009 14:01:51

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
5000 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
Total \$												
1 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
10000 TO 29999	1	65.27	65.27	65.27			65.27	65.27	N/A		24,900	16,251
30000 TO 59999	6	71.86	70.39	68.89	18.28	102.17	40.00	103.38	40.00 to 103.38		44,359	30,561
60000 TO 99999	11	77.89	81.46	80.60	15.12	101.07	60.56	134.54	68.99 to 89.58		81,794	65,930
100000 TO 149999	12	78.00	89.89	88.71	33.32	101.34	47.71	222.13	63.35 to 102.52		123,052	109,158
150000 TO 249999	19	71.37	72.78	72.34	18.79	100.61	24.85	154.39	67.74 to 74.08		188,285	136,204
250000 TO 499999	11	55.64	65.67	65.66	28.55	100.02	44.29	103.80	45.89 to 87.57		318,193	208,925
500000 +	16	59.65	57.38	56.89	16.13	100.87	25.03	74.83	50.85 to 69.59		2,498,264	1,421,230
ALL												
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94		645,742	387,903

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
Low \$												
5000 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
Total \$												
1 TO 9999	1	160.66	160.66	160.66			160.66	160.66	N/A		5,000	8,033
10000 TO 29999	4	63.41	59.26	57.84	13.38	102.45	40.00	70.21	N/A		38,493	22,263
30000 TO 59999	8	72.35	66.60	55.35	21.45	120.33	24.85	103.38	24.85 to 103.38		85,421	47,277
60000 TO 99999	16	73.22	74.19	71.44	13.55	103.84	39.35	89.58	68.58 to 84.00		110,276	78,784
100000 TO 149999	22	69.58	70.63	66.55	16.59	106.12	44.29	134.54	59.86 to 73.82		200,166	133,217
150000 TO 249999	7	83.77	94.26	62.69	50.50	150.37	25.03	222.13	25.03 to 222.13		311,660	195,375
250000 TO 499999	8	75.70	84.83	75.76	27.41	111.97	51.58	154.39	51.58 to 154.39		460,209	348,661
500000 +	11	58.97	57.89	57.11	13.07	101.36	31.64	71.09	50.68 to 70.24		3,349,859	1,913,180
ALL												
	77	70.09	73.33	60.07	24.11	122.07	24.85	222.13	67.74 to 72.94		645,742	387,903

Agricultural Correlation

2009 Correlation Section
for Cherry County

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: The tables in the correlation section indicate that the statistics support a level of value for the agricultural land class of property within the acceptable range. Analysis of the qualified PAD 2009 R&O Statistics for the agricultural land class indicates that the median ratio is 71% and all of the relevant subclasses with a sufficient number of sales are within the acceptable range. The COD at 24.29 is not in the acceptable range and PRD at 107.90 is not in the acceptable range.

Analysis of the statistics prepared for the agricultural land class presents few opportunities to do any subclass analysis or recommendations for adjustment to a relevant subclass. No matter how sales are grouped in the agricultural land class, there are problems identifying relevant subclasses. The only relevant stratification presented in the R&O is the Area (Market). It is assessor defined and usually has locational integrity, geographic similarity and organizational integrity. Typically the assessor or appraiser recognizes the individual economic conditions that exist among the various market areas that stratify the agricultural land class. The assessor is likely to review, appraise and adjust the properties as they are grouped under Area (Market). A second analysis process available in the R&O that relates indirectly to the assessor acknowledged use subclasses of; Irrigated Land, Dry Land & Grass Land, is the analysis of the three Majority Land Use stratifications. They are relevant to the appraisal of agricultural land, but cannot be used to predict the statistical results of any adjustments within the R&O. If the prediction of the statistical impact is important, these stratifications though interesting become useless. That said; there may be instances when a recommendation will be made to adjust by land value by use, based on the Majority Land Use tables.

Analysis:

Under the stratification of Market Area; it should be noted that there is only one market area and it has a median ratio inside the acceptable range of 69 to 75%.

This suggests that the median holds up as the best indication of the level of value for the class.

**2009 Correlation Section
for Cherry County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. 77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	Total Sales	Qualified Sales	Percent Used
2009	102	63	61.76
2008	117	64	54.70
2007	120	57	47.50
2006	115	55	47.83
2005	119	51	42.86

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

2009 Correlation Section
for Cherry County

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

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels (sales chasing) is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

**2009 Correlation Section
for Cherry County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	67	6.22	71	71
2008	61.91	13.19	70	70.54
2007	67	9.84	74	75
2006	77	0.11	77	77
2005	74	3.05	77	77

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

**2009 Correlation Section
for Cherry County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2009 Preliminary Statistical Reports and the 2009 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 2008 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.

**2009 Correlation Section
for Cherry County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
5.17	2009	6.22
12.99	2008	13.19
10.49	2007	9.84
0.00	2006	0.11
3.03	2005	3.05

AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is virtually identical. This indicates that the statistical calculations from the sales file should be reliable as an accurate measure of the population.

**2009 Correlation Section
for Cherry County**

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

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2009 Correlation Section
for Cherry County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	71	71	77

AGRICULTURAL UNIMPROVED: The median ratio and weighted mean ratio are within the acceptable range. The mean is noticeably above the acceptable range. In this class, there are 63 sales that were spread across 3 years of study. The years included in this study reflect some of the most significant increases in value of agricultural land in recent memory. Most of the high ratios occur among the older sales as they are updated with current values. The sale prices in the sales file are not adjusted for time. This practice artificially inflates the ratios of older sales particularly during rapid value increases. This is more noticeable in the mean ratio calculation as it reacts strongly to outlier ratios. In all, the relationship of these statistics is what should be expected for this property type in the current economic times.

**2009 Correlation Section
for Cherry County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller spread or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.29	107.90
Difference	4.29	4.90

2009 Correlation Section
for Cherry County

AGRICULTURAL UNIMPROVED: The COD and PRD statistics are both outside of the range. Analyzing the statistics for this class suggests that the assessment has not been done uniformly and proportionately. In the current market cycle, the value of agricultural land has been increasing at unprecedented rates. Most of the higher ratios are among the older sales and the small dollar sales. Conversely many of the lower ratios occurred among the more recent sales. This is a recipe for a high COD and PRD. The rapid increase in selling price calculated against a fixed schedule of values creates a wide ratio spread and high average deviation from the median and ultimately a high COD. Additionally, there are a few outlying ratios in this analysis that have the tendency to drive the mean and consequently the PRD higher. In the case of the valuation of agricultural land, the system of market analysis and value application is done consistently within the agricultural classification structure. These statistics are more a function of the statistical methodology during a time of rapidly rising values than a good indication a lack of assessment uniformity or of assessment regressivity.

**2009 Correlation Section
for Cherry County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	63	63	0
Median	67	71	4
Wgt. Mean	64	71	7
Mean	70	77	7
COD	20.55	24.29	3.74
PRD	109.69	107.90	-1.79
Minimum	23.13	24.85	1.72
Maximum	168.03	222.13	54.10

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the county for this class of property. The changes shown between the Preliminary Statistics and the Final R&O Statistics were all considered to be favorable ones and depict a sound assessment process.

Total Real Property
Sum Lines 17, 25, & 30

Records : 14,306

Value : 1,028,050,172

Growth 2,405,842

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	540	1,370,974	64	800,009	195	2,258,423	799	4,429,406	
02. Res Improve Land	1,448	7,973,603	90	1,764,539	182	3,510,542	1,720	13,248,684	
03. Res Improvements	1,513	78,269,878	91	11,410,834	192	17,772,577	1,796	107,453,289	
04. Res Total	2,053	87,614,455	155	13,975,382	387	23,541,542	2,595	125,131,379	1,289,716
% of Res Total	79.11	70.02	5.97	11.17	14.91	18.81	18.14	12.17	53.61
05. Com UnImp Land	155	1,129,104	29	445,435	28	564,527	212	2,139,066	
06. Com Improve Land	338	4,901,341	20	425,744	10	252,140	368	5,579,225	
07. Com Improvements	343	31,295,718	20	2,695,608	12	1,481,531	375	35,472,857	
08. Com Total	498	37,326,163	49	3,566,787	40	2,298,198	587	43,191,148	369,459
% of Com Total	84.84	86.42	8.35	8.26	6.81	5.32	4.10	4.20	15.36
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,053	87,614,455	155	13,975,382	387	23,541,542	2,595	125,131,379	1,289,716
% of Res & Rec Total	79.11	70.02	5.97	11.17	14.91	18.81	18.14	12.17	53.61
Com & Ind Total	498	37,326,163	49	3,566,787	40	2,298,198	587	43,191,148	369,459
% of Com & Ind Total	84.84	86.42	8.35	8.26	6.81	5.32	4.10	4.20	15.36
17. Taxable Total	2,551	124,940,618	204	17,542,169	427	25,839,740	3,182	168,322,527	1,659,175
% of Taxable Total	80.17	74.23	6.41	10.42	13.42	15.35	22.24	16.37	68.96

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0		0	0	0
19. Commercial	4	260,870	749,656		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	0	0	0		4	260,870	749,656
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
22. Total Sch II					4	260,870	749,656

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	6	6,405	6	6,405	0
25. Total	0	0	0	0	6	6,405	6	6,405	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	270	25	544	839

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	0	0	19	206,039	10,014	705,092,929	10,033	705,298,968
28. Ag-Improved Land	0	0	7	286,140	980	89,513,086	987	89,799,226
29. Ag Improvements	2	4,707	7	471,862	1,076	64,146,477	1,085	64,623,046
30. Ag Total							11,118	859,721,240

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	6	6.00	30,000	
33. HomeSite Improvements	0	0.00	0	6	6.00	411,490	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	11.00	2,310	
37. FarmSite Improvements	2	0.00	4,707	6	0.00	60,372	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	14.16	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	25	25.00	125,000	25	25.00	125,000	
32. HomeSite Improv Land	778	777.74	3,887,450	784	783.74	3,917,450	
33. HomeSite Improvements	820	723.74	46,017,880	826	729.74	46,429,370	746,667
34. HomeSite Total				851	808.74	50,471,820	
35. FarmSite UnImp Land	15	39.68	8,796	15	39.68	8,796	
36. FarmSite Improv Land	666	2,375.64	608,913	669	2,386.64	611,223	
37. FarmSite Improvements	975	0.00	18,128,597	983	0.00	18,193,676	0
38. FarmSite Total				998	2,426.32	18,813,695	
39. Road & Ditches	0	10,471.63	0	0	10,485.79	0	
40. Other- Non Ag Use	0	81.99	0	0	81.99	0	
41. Total Section VI				1,849	13,802.84	69,285,515	746,667

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	16	3,485.57	571,332	16	3,485.57	571,332

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	328.82	0.65%	263,056	0.86%	800.00
47. 2A1	5,260.65	10.42%	4,103,307	13.39%	780.00
48. 2A	5,274.48	10.44%	3,824,001	12.48%	725.00
49. 3A1	4,033.96	7.99%	2,687,746	8.77%	666.28
50. 3A	8,827.62	17.48%	5,392,765	17.60%	610.90
51. 4A1	20,807.21	41.20%	11,379,767	37.14%	546.91
52. 4A	5,972.00	11.82%	2,986,000	9.75%	500.00
53. Total	50,504.74	100.00%	30,636,642	100.00%	606.61
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	828.93	3.56%	414,465	4.31%	500.00
56. 2D1	4,862.94	20.90%	2,309,901	24.01%	475.00
57. 2D	8,494.03	36.50%	3,609,972	37.53%	425.00
58. 3D1	1,032.65	4.44%	413,060	4.29%	400.00
59. 3D	2,178.35	9.36%	816,885	8.49%	375.00
60. 4D1	4,763.03	20.47%	1,667,062	17.33%	350.00
61. 4D	1,109.62	4.77%	388,367	4.04%	350.00
62. Total	23,269.55	100.00%	9,619,712	100.00%	413.40
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,248.45	0.04%	430,716	0.06%	345.00
65. 2G1	11,503.97	0.33%	3,681,268	0.49%	320.00
66. 2G	98,017.04	2.83%	29,389,137	3.93%	299.84
67. 3G1	167,943.64	4.86%	41,941,960	5.61%	249.74
68. 3G	228,486.78	6.61%	52,540,822	7.03%	229.95
69. 4G1	951,518.16	27.52%	199,809,333	26.73%	209.99
70. 4G	1,999,425.07	57.82%	419,803,505	56.15%	209.96
71. Total	3,458,143.11	100.00%	747,596,741	100.00%	216.18
Irrigated Total	50,504.74	1.41%	30,636,642	3.88%	606.61
Dry Total	23,269.55	0.65%	9,619,712	1.22%	413.40
Grass Total	3,458,143.11	96.47%	747,596,741	94.58%	216.18
Waste	52,946.23	1.48%	2,582,630	0.33%	48.78
Other	0.00	0.00%	0	0.00%	0.00
Exempt	7,065.69	0.20%	0	0.00%	0.00
Market Area Total	3,584,863.63	100.00%	790,435,725	100.00%	220.49

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	366.81	186,495	50,137.93	30,450,147	50,504.74	30,636,642
77. Dry Land	0.00	0	60.00	24,900	23,209.55	9,594,812	23,269.55	9,619,712
78. Grass	0.00	0	1,142.14	248,374	3,457,000.97	747,348,367	3,458,143.11	747,596,741
79. Waste	0.00	0	2.00	100	52,944.23	2,582,530	52,946.23	2,582,630
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	44.89	0	7,020.80	0	7,065.69	0
82. Total	0.00	0	1,570.95	459,869	3,583,292.68	789,975,856	3,584,863.63	790,435,725

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	50,504.74	1.41%	30,636,642	3.88%	606.61
Dry Land	23,269.55	0.65%	9,619,712	1.22%	413.40
Grass	3,458,143.11	96.47%	747,596,741	94.58%	216.18
Waste	52,946.23	1.48%	2,582,630	0.33%	48.78
Other	0.00	0.00%	0	0.00%	0.00
Exempt	7,065.69	0.20%	0	0.00%	0.00
Total	3,584,863.63	100.00%	790,435,725	100.00%	220.49

2009 County Abstract of Assessment for Real Property, Form 45 Compared with the 2008 Certificate of Taxes Levied (CTL)

16 Cherry

F3

	2008 CTL County Total	2009 Form 45 County Total	Value Difference (2009 form 45 - 2008 CTL)	Percent Change	2009 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	122,693,882	125,131,379	2,437,497	1.99%	1,289,716	0.94%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	50,023,025	50,471,820	448,795	0.90%	746,667	-0.60%
04. Total Residential (sum lines 1-3)	172,716,907	175,603,199	2,886,292	1.67%	2,036,383	0.49%
05. Commercial	43,440,586	43,191,148	-249,438	-0.57%	369,459	-1.42%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	18,725,372	18,813,695	88,323	0.47%	0	0.47%
08. Minerals	6,405	6,405	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	62,172,363	62,011,248	-161,115	-0.26%	369,459	-0.85%
10. Total Non-Agland Real Property	234,889,270	237,614,447	2,725,177	1.16%	2,405,842	0.14%
11. Irrigated	16,371,422	30,636,642	14,265,220	87.13%		
12. Dryland	9,309,126	9,619,712	310,586	3.34%		
13. Grassland	717,208,385	747,596,741	30,388,356	4.24%		
14. Wasteland	1,291,855	2,582,630	1,290,775	99.92%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	744,180,788	790,435,725	46,254,937	6.22%		
17. Total Value of all Real Property (Locally Assessed)	979,070,058	1,028,050,172	48,980,114	5.00%	2,405,842	4.76%

CHERRY COUNTY

2008

PLAN OF ASSESSMENT

Nebraska state law sets the guidelines under which a county assessor's office must operate. A "road map" must be developed to create a plan that is uniformly followed. Organization not only ensures efficient assessment practices, but also aids in more responsible spending of tax dollars by serving its taxpayers more effectively.

Pursuant to Neb. Laws 2005, on or before June 15 each year, the assessor shall prepare a plan of assessment which describes the planned assessment action for the next year and two years thereafter. On or before July 31, the assessor shall present the plan to the County Board of Equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan with any amendments shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature.

The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade."

Statutory assessment levels are:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural and horticultural land; and
- 3) 75% of special valuation for agricultural and horticultural land which meets the qualifications for special valuation.

Per the 2008 Abstract filed with the Department of Property Assessment & Taxation, the agricultural land class, with 78%, is clearly the predominant property in Cherry County, with the majority consisting of grassland. Residential property class consists of 18%, and the commercial property class consists of 4%.

More information on the 2008 Abstract of Assessment is contained in the 2008 Reports and Opinions, issued by the Property Tax Administrator, April 2008.

Staffing, Budget, Training

The assessor's office consists of the assessor and three full-time clerks. Occasionally, an additional part-time clerk is enlisted for extra help. The county does not have an appraiser on staff. The county utilizes an appraisal company for property revaluation, appraisal updating and maintenance issues. Currently, the assessor feels she is operating the office at a sufficient level of staffing needed for completing basic office operations. Due to unforeseen circumstances, she is aware how inadequate staffing can cripple the functions of the office. Ideally, a full-time appraiser with two assistants working with him would benefit the county, however, she also realizes this would be difficult to accomplish. Location hinders recruitment of appraisers on the part-time level (not to say full-time), and added space, more tax dollars, and equipment would be required.

The importance of continuing education is recognized by this office. The assessor had registered for the course on "residential data collection" offered in July 2008 at North Platte but the course was cancelled by Property Assessment Department, the mini-course on the Reports and Opinions held in conjunction with the West Central District meeting in North Platte in September of 2008, and is planning on attending the 2008 assessor's workshop held in Grand Island, Nebraska this August.

Budgetary concerns influence general office functions. Historically, the county board has been generous in approving the revenue needed for office requirements. In the case of budget cutbacks, this would reduce the capability to undertake additional tasks.

Record Maintenance

Records in the Cherry County Assessor's Office are basically public information.

The few exceptions to this are labeled confidential and admission to the contents of these files is carefully screened. For records to be utilized by the public, attention is continually given concerning their maintenance and accessibility.

Mapping-ownership and descriptions are kept current on cadastral maps by office clerks. The maps are old, but property can readily be identified and located using them. The office also maps agland sales onto a county plat map for a visual aid. Both maps are updated using real estate transfer statements and rosters from Property Assessment Division.

Property Record Cards-Due to the size of Cherry County, we utilize various methods to access property information. Index cards give an alphabetical listing of all property owned under a particular name. Property record cards are filed by legal description. Our Computer system has the capability to run property record cards for the public. This ability is used quite frequently by real estate agents, appraisers, banks, and insurance companies. The office maintains a property record card for each parcel of real property, including exempt properties and improvements on leased lands.

Software for Administrative, CAMA- The office uses Terra Scan assessment and appraisal system for electronic property record files and appraisal assistance. The office has installed wireless internet services to aid with e-mail and electronic filing of reports. No GIS system has been explored for potential office use, however, the county is currently exploring going “on-line” with its property information. Also, we are gathering quotes to upgrade our server and other hardware in the office.

ASSESSMENT PROCEDURES/SALES REVIEW

Sales review is an important factor in establishing fair market values.

Cherry County processed 320 Form 521's (Real Estate Transfer Statements) for the 2007 year. These are filed on a timely basis with the Department of Revenue, Property Assessment Division. Cherry County adheres to the minimum standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 1999. These standards include, but are not limited to:

- Cherry County recognizes all sales over \$2.25 in Doc Stamps or \$100 in consideration as arms-length transactions, unless verification process proves otherwise.
- Verification is made on all sales, usually with a knowledgeable third party.
- In verifications, a standard form of questions is utilized for agland and commercial sales; residential sales are verified and the response noted on supplemental sheets attached to the Form 521.
- Adjustments are made through the verification process if not noted on the Form 521.

Cherry County processed 856 Personal Property schedules in 2008. The office refers to Regulations-Chapter 20 for guidance in the assessment of items of personal property.

Cherry County processed approximately 250 Homestead Exemption applications this spring. Reminder calls were made to our applicants the first of June in hopes of eliminating any forgotten applications.

In the area of property discover, Cherry County utilizes building permits and zoning applications. Because of the size of our county, these permits help us to pinpoint new building projects, with little cost or time allocation. Our office attempts to do the data collection and entry for all construction we feel we are able to do, and our contracted appraiser does the remainder. With almost all appraisal maintenance, an external physical inspection is done at the time of listing. Contracted services gather market and income data and the appropriate approaches to value are applied. Also, an important property discovery tool that we utilize is FSA maps. These aid with tracking land usage, and take us to places throughout the county that could take hours to reach.

The office considers assessment/sales ratio studies an important tool in considering assessment actions. These studies serve as a flag for detecting problems with our assessment practices. These studies are supplied by the Property Assessment Division. We also utilize our excel program to perform ratio studies and do a comparison of their figures

to ours. As always, according to law, taxpayers are provided the appropriate notification of assessment changes on or before June 1, annually.

STATISTICAL MEASURES FOR 2008

After office review of the statistical measures for the county mailed to us by the Property Assessment Division, the county implemented an increase on all classes of agricultural land, except waste. After making these adjustments, our statistical measures were:

- | | | |
|-----------------------------------|-----------|------------|
| • Residential 99% Level of Value | 24.26 COD | 105.88 PRD |
| • Commercial 99% Level of Value | 15.34 COD | 251.85 PRD |
| • Agricultural 71% Level of Value | 20.90 COD | 108.63 PRD |

The high commercial “PRD” statistic is due to the golf course sales moved to the commercial property classification. More information is documented in 2008 Reports & Opinions compiled by the Property Tax Administrator.

ASSESSMENT ACTIONS

Legislative Bill 334 was passed in 2007. Section 100 addresses assessment actions for Nebraska counties. This section states that during a six-year period, each county assessor shall conduct a systematic review, of a class or subclass, of all taxable parcels in their county, so that the value of all real property is uniform and proportionate.

It should be noted that during the past six years, Cherry County has reviewed all of its properties for uniform assessments.

2009 PLANNED ASSESSMENT ACTIONS

- **Residential-** All subclasses will be monitored for problem areas. Appraisal maintenance will be completed. We will be making new files for our hard copy property record information. As an additional aid to the public, we have contacted some of our villages and entered street addresses in our data system. The housing market has slowed considerably in number, but properties appear to be bringing reasonable prices. In 2000, Cherry County contracted with Great Plains Appraisal Company for a total revaluation on its residential properties in Valentine City, villages, and residential tracts. It was then followed up with a residential update by Knoche Appraisal Company in 2006. Photos are entered into our system for property identification.

- **Commercial-** Appraisal maintenance will be completed. All strata will be analyzed for any problem areas. Since the commercial update was completed for the 2007 year, it is the hope of this office, this will suffice for 2009. We focused on three areas for 2008: rent-restricted housing, golf course south of Valentine, and Johnson Acres land values. We explored rent- restricted housing projects and adjusted values accordingly, revalued Johnson Acres tracts, and took no action on the golf course south of Valentine. This will be one of our main focuses for the 2009 year. It is also worth mentioning that in 2008, Valentine City has done the groundwork necessary to enable qualifying businesses to obtain TIF funding for building/renovation projects. There are approximately five businesses interested at this time, with two in early stages of work. As a reminder, Cherry County contracted with Great Plains Appraisal Company for a total revaluation on its commercial properties in 2002, followed by a commercial update by Knoche Appraisal Company in 2007. Photos are entered into our system for property identification.
- **Agricultural-** Cherry County had to increase agricultural land values for the 2008 tax year. The market is still going strong. This class will be monitored as soon as data is available to see how our current values have fared. We are in the process of aiding the two natural resource districts in our county with the certifying of irrigated acres of our taxpayers. We are also getting ready, after tax lists are run in November, to convert all alpha soil coding to the new numeric codes. Fortunately, Cherry County had only one new numeric listing to deal with. With information from our local NRCS office, State Soil Specialist Steve Scheinost, and Soil Scientist Roger Hammer, we were able to combine this code with the VKF symbol. After this conversion is made, we will be updating our sales rosters to insure that the appropriate land classes are used. We are making new agricultural property class files. This is in preparation to review our agricultural parcels in compliance with LB 334. We are researching different avenues in order to make the appropriate decision as to the method we will undertake to accomplish this requirement. We are estimating this to be a two year project, given the area size of the county. Cherry County contracted with Martinsen Appraisal Company for an agricultural revaluation in 2005. This included on- site inspections, site plans, and photos of the buildings. No update on the improvements has been done since then.

2010 PLANNED ACTIONS

- **Residential-** Review the market. This is the driving force on our values. Sales during 2008 slowed in number, but some properties have still brought well on the open-market. Make new property record files. Do appraisal maintenance. Depending on the time factor for our agricultural class completion, we may be able to get started on a residential update to be in compliance with LB 334.
- **Commercial-** The commercial market has been low in number of sales. Again, review the market. It is hopeful the update in 2007 will suffice. It will be of interest to learn what extent the new TIF financing has benefited the commercial community in terms of sales and expansions. Complete appraisal maintenance.

- **Agriculture** - With our soil conversion to the new numeric codes completed, we are going to be working on the agricultural update. Review our assessment/sales ratios and complete appraisal maintenance.

2011 PLANNED ASSESSMENT ACTIONS

- **Residential** - Monitor sales in county. If we haven't done so, we need to start the mandated review on residential properties to be in compliance with LB 334.
- **Commercial** - Do any appraisal maintenance. Review all subclasses of commercial property to detect problem areas.
- **Agricultural** - Concentrate on sales review. Monitor the market. Complete the agricultural class update. Keep aware of any legislative changes. Continue with appraisal maintenance.

CONCLUSION

This report is planned assessment actions.

There are the additional responsibilities of the office. Reports, personal property filings, homestead and permissive exemptions, data entry, attendance of workshops and educational courses, public relations are naming a few.

We owe it to our taxpayers accountability for proportionate assessments at the most efficient/economical means available. As with most businesses, planning saves time, money, and can assure our taxpayers that they are being well served.

The county board has been co-operative in allocating adequate funding requested for appraisal needs. They also have to answer to our taxpayers concerning assessment practices and expenditures of tax dollars.

It will continue to be the goal of our office to make every effort to comply with state statutes and regulations to provide uniform and proportionate assessments on all properties in Cherry County.

And, as always, it is the utmost goal of this office to make every effort to promote good public relations and stay sensitive to the needs of its public.

Respectfully submitted,

Betty J. Daugherty
Cherry County Assessor
July 29, 2008

2009 Assessment Survey for Cherry County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	0
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	3
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$117,750
7.	Part of the budget that is dedicated to the computer system
	\$18,700
8.	Adopted budget, or granted budget if different from above
	N/A
9.	Amount of the total budget set aside for appraisal work
	0
10.	Amount of the total budget set aside for education/workshops
	\$3,200
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$25,000
12.	Other miscellaneous funds
	\$95,850

13.	Total budget
	\$142,750 (includes lines 7, 10, 11 and 12)
a.	Was any of last year's budget not used:
	Yes - \$14,743 (lost deputy)

B. Computer, Automation Information and GIS

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

C. Zoning Information

1.	Does the county have zoning?
	Yes

2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Valentine, and Crookston
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services
	Knoche Appraisal
2.	Other services
	None

Certification

This is to certify that the 2009 Reports and Opinions of the Property Tax Administrator have been sent to the following:

Four copies to the Tax Equalization and Review Commission, by hand delivery.

One copy to the Cherry County Assessor, by hand delivery.

Dated this 7th day of April, 2009.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts