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2009 Commission Summary

59 Madison

Residential Real Property - Current

Number of Sales	1,203	COD	22.36
Total Sales Price	\$119,579,730	PRD	110.02
Total Adj. Sales Price	\$119,798,230	COV	37.54
Total Assessed Value	\$110,793,682	STD	38.20
Avg. Adj. Sales Price	\$99,583	Avg. Absolute Deviation	21.02
Avg. Assessed Value	\$92,098	Average Assessed Value of the Base	\$85,239
Median	94	Wgt. Mean	92
Mean	102	Max	409
Min	23.13		

Confidence Interval - Current

95% Median C.I	92.82 to 94.89
95% Mean C.I	99.59 to 103.91
95% Wgt. Mean C.I	91.35 to 93.62

% of Value of the Class of all Real Property Value in the County	47.15
% of Records Sold in the Study Period	9.80
% of Value Sold in the Study Period	10.59

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	1,208	95	19.44	107.67
2007	1,273	94	17.53	105.89
2006	1,318	95	16.5	105.2
2005	1,435	93	18.37	105.38

2009 Commission Summary

59 Madison

Commercial Real Property - Current

Number of Sales	142	COD	30.20
Total Sales Price	\$40,910,672	PRD	104.87
Total Adj. Sales Price	\$40,910,672	COV	43.62
Total Assessed Value	\$39,568,461	STD	44.24
Avg. Adj. Sales Price	\$288,103	Avg. Absolute Deviation	29.45
Avg. Assessed Value	\$278,651	Average Assessed Value of the Base	\$265,425
Median	98	Wgt. Mean	97
Mean	101	Max	332
Min	22		

Confidence Interval - Current

95% Median C.I	92.49 to 102.70
95% Mean C.I	94.16 to 108.71
95% Wgt. Mean C.I	87.27 to 106.16

% of Value of the Class of all Real Property Value in the County 22.97

% of Records Sold in the Study Period 7.40

% of Value Sold in the Study Period 7.76

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	176	97	27.72	104.71
2007	174	95	26.21	101.57
2006	163	93	28.03	101.31
2005	132	96	27.37	105.84

2009 Commission Summary

59 Madison

Agricultural Land - Current

Number of Sales	94	COD	21.26
Total Sales Price	\$25,186,206	PRD	101.09
Total Adj. Sales Price	\$25,186,206	COV	29.98
Total Assessed Value	\$17,501,242	STD	21.06
Avg. Adj. Sales Price	\$267,938	Avg. Absolute Deviation	15.07
Avg. Assessed Value	\$186,183	Average Assessed Value of the Base	\$196,413
Median	71	Wgt. Mean	69
Mean	70	Max	119.50
Min	-26.82		

Confidence Interval - Current

95% Median C.I	66.16 to 74.84
95% Mean C.I	65.99 to 74.50
95% Wgt. Mean C.I	65.47 to 73.50

% of Value of the Class of all Real Property Value in the County	29.88
% of Records Sold in the Study Period	2.78
% of Value Sold in the Study Period	2.81

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	92	73	19.64	102.49
2007	64	72	14.9	101.69
2006	55	71	25.8	108.03
2005	61	78	22.46	106.8

2009 Opinions of the Property Tax Administrator for Madison County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me 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 Madison County is 94.00% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Madison 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 Madison County is 98.00% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Madison 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 Madison County is 71.00% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Madison County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2009.



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

Ruth A. Sorensen
Property Tax Administrator

PAD 2009 Preliminary Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

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

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(!: Derived)

NUMBER of Sales:	1286	MEDIAN:	93	COV:	2356.60	95% Median C.I.:	91.81 to 94.42
TOTAL Sales Price:	123,766,878	WGT. MEAN:	91	STD:	126366.33	95% Wgt. Mean C.I.:	89.58 to 93.27
TOTAL Adj.Sales Price:	124,050,378	MEAN:	5362	AVG.ABS.DEV:	5284.54	95% Mean C.I.:	-1544.40 to
TOTAL Assessed Value:	113,410,016						
AVG. Adj. Sales Price:	96,462	COD:	5667.37	MAX Sales Ratio:	4008600.0		
AVG. Assessed Value:	88,188	PRD:	5865.33	MIN Sales Ratio:	1.03		

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
____Qrtrs____												
07/01/06 TO 09/30/06	145	91.51	103.76	95.05	25.16	109.17	52.61	735.80	88.46 to 95.55		107,454	102,130
10/01/06 TO 12/31/06	137	98.60	106.02	98.95	21.24	107.14	44.00	254.02	94.23 to 102.39		85,111	84,222
01/01/07 TO 03/31/07	134	97.15	105.32	95.38	23.64	110.42	23.13	333.25	93.00 to 99.81		93,353	89,045
04/01/07 TO 06/30/07	196	93.57	104.32	92.16	25.96	113.20	1.03	451.20	91.22 to 97.06		98,257	90,549
07/01/07 TO 09/30/07	174	90.20	103.84	91.36	30.48	113.66	6.15	556.62	85.77 to 94.34		105,051	95,975
10/01/07 TO 12/31/07	139	91.07	100.74	87.27	28.14	115.43	1.24	367.19	86.70 to 96.06		100,391	87,614
01/01/08 TO 03/31/08	135	93.58	5898.33	92.84	6223.57	6353.06	15.12	780890.00	87.58 to 99.68		75,574	70,165
04/01/08 TO 06/30/08	226	91.01	26563.55	84.19	29109.93	31550.28	13.97	4008600.00	88.83 to 94.31		100,023	84,214
____Study Years____												
07/01/06 TO 06/30/07	612	94.69	104.79	94.95	24.42	110.36	1.03	735.80	93.23 to 97.01		96,419	91,547
07/01/07 TO 06/30/08	674	91.16	10136.07	88.23	11038.16	11488.86	1.24	4008600.00	89.09 to 93.58		96,500	85,137
____Calendar Yrs____												
01/01/07 TO 12/31/07	643	93.23	103.63	91.49	27.15	113.26	1.03	556.62	91.48 to 94.72		99,535	91,069
____ALL____												
	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42		96,462	88,188

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj.	Avg.
											Sale Price	Assd Val
(blank)	37	58.18	76.86	55.56	66.19	138.35	6.15	377.68	47.21 to 85.00		91,475	50,822
BATTLE CREEK	41	97.12	100.58	95.38	20.78	105.45	36.16	186.70	90.48 to 105.07		78,356	74,736
MADISON	80	99.84	115.11	99.84	35.59	115.29	1.69	492.61	94.03 to 109.69		43,252	43,184
MEADOW GROVE	30	92.35	147.42	88.95	87.04	165.73	36.16	1507.10	72.73 to 116.10		32,528	28,935
NEWMAN GROVE	45	92.46	118.88	82.91	57.01	143.38	1.24	451.20	79.22 to 102.49		40,107	33,255
NORFOLK	909	93.10	7540.62	92.44	8012.17	8157.12	13.97	4008600.00	91.48 to 94.46		104,769	96,851
RURAL	109	89.98	106.59	90.48	40.49	117.80	4.74	735.80	83.43 to 102.04		134,050	121,295
TILDEN	35	102.23	110.04	101.61	31.20	108.29	1.03	245.21	88.92 to 124.58		39,001	39,629
____ALL____												
	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42		96,462	88,188

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj.	Avg.
											Sale Price	Assd Val
1	1174	93.35	5863.62	91.55	6197.67	6404.70	1.03	4008600.00	91.84 to 94.47		93,145	85,276
2	54	101.92	118.36	99.48	43.17	118.99	31.44	735.80	83.43 to 108.26		138,940	138,214
3	58	85.26	95.73	81.06	32.51	118.11	4.74	390.84	81.08 to 95.42		124,047	100,549
____ALL____												
	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42		96,462	88,188

PAD 2009 Preliminary Statistics

Base Stat

Type: Qualified

State Stat Run

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

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TOTAL Adj.Sales Price:	124,050,378	MEAN:	5362	AVG.ABS.DEV:	5284.54	95% Mean C.I.:	-1544.40 to
TOTAL Assessed Value:	113,410,016						
AVG. Adj. Sales Price:	96,462	COD:	5667.37	MAX Sales Ratio:	4008600.0		
AVG. Assessed Value:	88,188	PRD:	5865.33	MIN Sales Ratio:	1.03		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1186	93.54	5804.74	91.51	6120.54	6343.47	13.97	4008600.00	91.99 to 94.54	99,324	90,889
2	97	86.53	114.68	89.53	73.21	128.09	1.03	735.80	80.10 to 95.01	62,310	55,788
3	3	103.54	97.70	98.33	9.23	99.36	80.45	109.11	N/A	69,166	68,013
____ALL____	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1282	93.17	5378.58	91.40	5689.83	5884.49	1.03	4008600.00	91.75 to 94.39	96,652	88,342
06											
07	4	125.37	123.86	108.74	17.81	113.90	94.84	149.86	N/A	35,487	38,590
____ALL____	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	297	91.37	103.03	89.97	29.93	114.51	1.24	556.62	87.27 to 94.25	102,889	92,567
59-0001	67	100.44	114.49	98.03	33.35	116.80	23.13	492.61	93.26 to 110.55	47,719	46,777
59-0002	764	93.02	8951.50	91.59	9538.34	9773.13	13.97	4008600.00	91.42 to 94.47	106,129	97,207
59-0005	54	92.93	97.20	91.51	18.96	106.22	48.10	186.70	88.38 to 98.61	97,490	89,211
59-0013	39	94.32	126.42	84.54	60.04	149.55	41.55	451.20	79.65 to 116.20	32,932	27,840
59-0080	65	102.23	129.85	98.14	53.89	132.31	1.03	1507.10	92.12 to 116.10	40,969	40,208
71-0067											
NonValid School	297	91.37	103.03	89.97	29.93	114.51	1.24	556.62	87.27 to 94.25	102,889	92,567
____ALL____	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

PAD 2009 Preliminary Statistics

Base Stat

Type: Qualified

State Stat Run

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

NUMBER of Sales: 1286 **MEDIAN: 93** COV: 2356.60 95% Median C.I.: 91.81 to 94.42
TOTAL Sales Price: 123,766,878 WGT. MEAN: 91 STD: 126366.33 95% Wgt. Mean C.I.: 89.58 to 93.27
TOTAL Adj.Sales Price: 124,050,378 MEAN: 5362 AVG.ABS.DEV: 5284.54 95% Mean C.I.: -1544.40 to
TOTAL Assessed Value: 113,410,016
AVG. Adj. Sales Price: 96,462 COD: 5667.37 MAX Sales Ratio: 4008600.0
AVG. Assessed Value: 88,188 PRD: 5865.33 MIN Sales Ratio: 1.03

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YEAR BUILT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0 OR Blank	217	85.66	101.63	81.83	48.21	124.19	1.03	735.80	82.78 to 88.38	97,495	79,780
Prior TO 1860											
1860 TO 1899	39	97.26	107.68	89.45	36.31	120.38	38.12	239.74	81.29 to 110.76	46,781	41,845
1900 TO 1919	223	99.14	8959.53	99.02	8956.26	9048.56	36.16	1969200.00	96.41 to 103.12	47,717	47,247
1920 TO 1939	149	96.85	110.02	92.90	31.10	118.43	44.49	1070.43	94.07 to 99.23	62,476	58,040
1940 TO 1949	33	100.55	121590.93	105.83	120840.18	114895.32	39.42	4008600.00	92.89 to 139.65	54,138	57,293
1950 TO 1959	114	97.96	107.09	98.89	21.56	108.29	57.28	367.19	94.28 to 102.76	66,659	65,921
1960 TO 1969	120	93.92	100.28	95.67	16.84	104.83	66.13	255.03	90.04 to 96.39	98,153	93,901
1970 TO 1979	152	95.16	5239.97	96.62	5416.23	5423.04	50.82	780890.00	91.52 to 98.18	113,218	109,396
1980 TO 1989	60	92.41	95.20	93.69	11.77	101.60	71.11	164.56	86.73 to 96.03	149,911	140,458
1990 TO 1994	39	89.23	90.06	88.54	12.22	101.72	46.25	114.24	83.05 to 98.59	209,638	185,618
1995 TO 1999	58	89.58	90.33	89.32	9.38	101.13	67.33	125.30	86.66 to 94.31	175,998	157,207
2000 TO Present	82	84.15	91.90	85.86	16.15	107.03	69.15	561.90	82.31 to 86.37	187,409	160,910
ALL	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188
SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
Low \$											
1 TO 4999	25	174.05	270610.23	523.95	155428.18	51647.62	6.15	4008600.00	103.58 to 408.88	2,384	12,493
5000 TO 9999	25	163.17	199.28	201.34	67.80	98.97	1.24	612.32	93.10 to 258.78	7,471	15,044
Total \$											
1 TO 9999	50	168.61	135404.75	279.39	80254.38	48464.49	1.24	4008600.00	110.55 to 235.01	4,928	13,768
10000 TO 29999	153	122.40	141.84	142.26	46.18	99.70	36.16	501.87	107.76 to 141.15	19,481	27,715
30000 TO 59999	259	103.32	113.35	109.71	29.65	103.32	1.03	561.90	99.36 to 107.17	45,005	49,374
60000 TO 99999	322	92.98	96.50	96.58	17.27	99.92	1.69	735.80	90.77 to 94.74	78,886	76,185
100000 TO 149999	269	88.81	88.75	88.53	12.24	100.25	27.16	164.30	86.38 to 90.42	121,593	107,643
150000 TO 249999	181	86.48	85.89	85.68	12.57	100.24	15.12	145.67	84.69 to 88.80	186,000	159,368
250000 TO 499999	50	84.16	79.06	78.80	16.14	100.33	4.74	102.28	78.06 to 87.68	326,773	257,497
500000 +	2	47.29	47.29	46.07	64.91	102.64	16.59	77.98	N/A	525,873	242,255
ALL	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

PAD 2009 Preliminary Statistics

Base Stat

PAGE: 4 of 5

Type: Qualified

State Stat Run

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	21	85.66	76.99	29.95	52.97	257.09	1.03	175.40	38.12 to 110.55	8,301	2,485
5000 TO 9999	25	59.90	100.77	66.08	91.98	152.50	36.16	451.20	48.21 to 93.10	10,821	7,150
Total \$											
1 TO 9999	46	68.89	89.91	51.92	75.79	173.18	1.03	451.20	47.69 to 100.00	9,670	5,020
10000 TO 29999	128	98.31	15503.19	82.86	15695.48	18709.73	4.74	1969200.00	94.15 to 107.76	25,455	21,092
30000 TO 59999	316	97.34	12805.06	90.38	13076.63	14168.71	9.16	4008600.00	93.26 to 101.31	51,132	46,210
60000 TO 99999	368	94.24	2223.11	92.00	2273.06	2416.43	16.59	780890.00	91.84 to 96.41	86,448	79,532
100000 TO 149999	263	90.84	98.94	92.22	18.43	107.29	50.03	501.87	89.26 to 92.24	131,524	121,293
150000 TO 249999	132	90.41	99.76	91.45	19.96	109.08	46.25	561.90	87.31 to 95.42	200,512	183,373
250000 TO 499999	32	89.22	89.51	88.25	9.81	101.43	69.90	119.56	83.31 to 94.31	351,204	309,942
500000 +	1	735.80	735.80	735.80			735.80	735.80	N/A	79,500	584,960
ALL											
	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	104	86.52	101.65	87.49	33.49	116.19	4.74	735.80	84.50 to 90.93	113,772	99,539
0	114	84.09	101.46	74.65	61.96	135.91	1.03	556.62	75.20 to 87.93	81,835	61,092
10	1	107.17	107.17	107.17			107.17	107.17	N/A	45,000	48,225
20	118	98.91	23426.58	102.95	23604.35	22754.26	38.12	1969200.00	92.69 to 111.06	35,242	36,283
25	231	98.36	121.45	97.44	39.68	124.64	36.16	1507.10	94.74 to 102.23	57,444	55,971
30	626	94.02	6505.31	93.15	6831.88	6983.64	46.25	4008600.00	91.87 to 95.58	103,493	96,405
35	42	88.50	99.58	88.42	24.76	112.62	50.82	561.90	83.73 to 91.75	197,845	174,937
40	47	90.75	93.89	90.04	13.20	104.27	72.47	259.70	85.01 to 94.31	242,214	218,100
45	1	101.76	101.76	101.76			101.76	101.76	N/A	379,000	385,684
50	1	100.00	100.00	100.00			100.00	100.00	N/A	226,000	226,000
55	1	83.31	83.31	83.31			83.31	83.31	N/A	330,000	274,939
ALL											
	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

PAD 2009 Preliminary Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales: 1286 **MEDIAN: 93** COV: 2356.60 95% Median C.I.: 91.81 to 94.42
TOTAL Sales Price: 123,766,878 WGT. MEAN: 91 STD: 126366.33 95% Wgt. Mean C.I.: 89.58 to 93.27
TOTAL Adj.Sales Price: 124,050,378 MEAN: 5362 AVG.ABS.DEV: 5284.54 95% Mean C.I.: -1544.40 to
TOTAL Assessed Value: 113,410,016
AVG. Adj. Sales Price: 96,462 COD: 5667.37 MAX Sales Ratio: 4008600.0
AVG. Assessed Value: 88,188 PRD: 5865.33 MIN Sales Ratio: 1.03

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STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	130	87.30	103.14	89.17	35.72	115.67	4.74	735.80	85.07 to 92.12	103,890	92,639
0	87	79.60	99.43	68.57	70.13	145.00	1.03	556.62	58.86 to 87.68	85,560	58,670
100	1	116.20	116.20	116.20			116.20	116.20	N/A	2,500	2,905
101	826	94.24	8286.44	92.89	8706.47	8921.04	36.16	4008600.00	92.92 to 95.62	97,009	90,108
102	73	94.65	111.87	97.33	32.95	114.95	49.18	561.90	89.89 to 99.15	117,517	114,375
103	5	98.22	100.74	98.25	13.10	102.53	78.75	129.54	N/A	140,150	137,703
104	129	96.72	130.98	92.15	54.70	142.15	41.55	1507.10	91.17 to 100.71	76,167	70,186
106	5	94.05	90.96	89.92	10.19	101.16	72.47	102.49	N/A	117,600	105,750
111	30	94.87	101.37	97.98	15.25	103.47	75.99	214.71	88.81 to 98.32	109,183	106,975
ALL	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188
CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	130	87.30	102.36	88.89	34.70	115.16	4.74	735.80	85.07 to 90.93	104,946	93,283
0	88	79.69	100.35	69.03	70.91	145.39	1.03	556.62	62.05 to 87.27	85,437	58,974
10	3	252.53	239.91	276.18	35.27	86.87	100.00	367.19	N/A	4,758	13,141
15	3	93.10	98.02	85.78	16.69	114.26	77.17	123.78	N/A	12,916	11,080
20	26	109.88	30169.76	127.31	27378.98	23698.75	43.15	780890.00	95.88 to 140.75	25,886	32,955
25	11	108.46	179109.74	96.32	165062.74	185953.51	55.88	1969200.00	68.58 to 144.35	47,100	45,366
30	884	95.60	4643.92	95.26	4771.63	4874.87	36.16	4008600.00	94.31 to 97.18	85,149	81,115
35	6	86.15	85.24	84.74	10.50	100.60	67.37	100.44	67.37 to 100.44	109,316	92,629
40	134	86.49	91.31	87.01	14.09	104.95	46.25	561.90	84.69 to 88.08	188,259	163,797
50	1	92.71	92.71	92.71			92.71	92.71	N/A	490,000	454,278
ALL	1286	93.25	5362.24	91.42	5667.37	5865.33	1.03	4008600.00	91.81 to 94.42	96,462	88,188

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

Residential:

Annually the county conducts a market analysis that included the qualified residential sales that occurred from 1 July 2006 to 30 June 2008. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property.

Annually, the county conducts the pick-up of new construction of the residential property in a timely manner.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. During 2008, they focused on 3 and 4 unit apartments which are technically classified as commercial property. So there was no cyclical residential inspection done during 2008.

For 2009, the county completed their analysis and will use the subclass of "Assessor Location" to make any adjustments needed to move the values to an acceptable level.

The "Assessor Location" Rural with a preliminary median of 88.46 needed the largest adjustment.

During the analysis of the residential property in the City of Norfolk it was determined that the higher valued properties were undervalued. For this reason, attention was given to properties with valuations over \$100,000.

2009 Assessment Survey for Madison County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor and part time lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and part time lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	1990
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	1991
6.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	N/A
7.	Number of Market Areas/Neighborhoods/Assessor Locations?
	7: Market Areas
8.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	The 7 market areas are defined the same as "Assessor Location". They are Battle Creek, Madison, Meadow Grove Newman Grove, Norfolk, Tilden and Rural. For Norfolk, the area designated as suburban surrounding the city is reported in and analyzed with the assessor location "Norfolk". The each of the other 5 towns, the area designated as suburban location is reported in and analyzed with the assessor location "Rural". Occasionally, there is analysis done using groupings of similar property characteristics, but only reported into the sales file using Assessor Location.
9.	Is "Market Area/Neighborhoods/Assessor Locations" a unique usable valuation grouping? If not, what is a unique usable valuation grouping?
	Yes

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>)
	The county does not recognize an assessor location “suburban” as a market designation. In preparing the assessor locations, the designated suburban area around Norfolk is reported with the urban parcels. Around the other towns, the parcels within the 1 mile distance are reported with the rural parcels. There is no acknowledged market significance to location “Suburban”.
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?
	Yes

Residential Permit Numbers:

Permits	Information Statements	Other	Total
327	0	0	327

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	1203	MEDIAN:	94	COV:	37.54	95% Median C.I.:	92.82 to 94.89
TOTAL Sales Price:	119,579,730	WGT. MEAN:	92	STD:	38.20	95% Wgt. Mean C.I.:	91.35 to 93.62
TOTAL Adj.Sales Price:	119,798,230	MEAN:	102	AVG.ABS.DEV:	21.02	95% Mean C.I.:	99.59 to 103.91
TOTAL Assessed Value:	110,793,682						
AVG. Adj. Sales Price:	99,582	COD:	22.36	MAX Sales Ratio:	408.88		
AVG. Assessed Value:	92,097	PRD:	110.02	MIN Sales Ratio:	23.13		

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(!: Derived)

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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	142	92.69	100.00	93.00	19.89	107.53	51.63	281.56	89.84 to 96.69		108,480	100,887
10/01/06 TO 12/31/06	136	99.61	107.80	99.76	21.55	108.06	44.00	254.02	94.89 to 103.11		85,318	85,115
01/01/07 TO 03/31/07	131	97.12	102.32	95.49	20.33	107.16	23.13	293.71	93.21 to 99.86		97,190	92,805
04/01/07 TO 06/30/07	190	94.35	102.13	92.69	21.65	110.18	36.16	408.88	91.77 to 97.10		100,090	92,772
07/01/07 TO 09/30/07	163	92.35	93.29	89.53	15.08	104.20	47.69	273.89	87.15 to 94.64		110,422	98,860
10/01/07 TO 12/31/07	129	92.85	108.52	94.10	28.16	115.32	53.61	408.71	90.04 to 97.47		101,944	95,933
01/01/08 TO 03/31/08	116	91.65	102.39	90.69	28.24	112.90	27.16	334.07	86.97 to 97.80		81,763	74,149
04/01/08 TO 06/30/08	196	91.66	100.28	88.28	24.79	113.58	30.00	390.84	88.92 to 94.47		104,119	91,921
____Study Years____												
07/01/06 TO 06/30/07	599	95.50	102.95	94.77	21.16	108.63	23.13	408.88	93.88 to 97.18		98,091	92,964
07/01/07 TO 06/30/08	604	92.22	100.56	90.28	23.52	111.38	27.16	408.71	90.45 to 94.05		101,062	91,237
____Calendar Yrs____												
01/01/07 TO 12/31/07	613	93.84	101.16	92.65	21.15	109.19	23.13	408.88	92.46 to 95.59		102,607	95,063
____ALL____												
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89		99,582	92,097

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	40	97.41	100.39	95.27	17.83	105.38	48.10	186.70	90.60 to 103.11		80,840	77,015
MADISON	75	99.15	109.98	100.14	26.93	109.83	23.13	273.89	93.12 to 108.23		44,764	44,825
MEADOW GROVE	28	92.35	102.26	87.96	37.59	116.25	36.16	207.91	72.50 to 116.10		34,601	30,437
NEWMAN GROVE	42	92.21	110.91	81.70	45.39	135.76	41.55	408.88	79.65 to 98.49		42,413	34,651
NORFOLK	887	93.42	101.01	92.66	20.27	109.01	27.16	408.71	91.95 to 94.54		107,468	99,583
RURAL	101	93.77	97.36	89.85	23.48	108.36	44.44	390.84	86.55 to 100.90		137,999	123,993
TILDEN	30	98.22	106.22	99.58	25.61	106.67	56.99	192.06	83.43 to 119.89		39,823	39,655
____ALL____												
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89		99,582	92,097

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	1100	93.99	102.06	92.79	22.19	109.99	23.13	408.88	92.79 to 94.90		96,173	89,241
2	48	100.00	95.44	89.94	18.75	106.12	44.44	155.50	83.43 to 106.76		143,897	129,417
3	55	91.68	101.03	90.35	28.03	111.82	53.61	390.84	84.96 to 100.90		129,104	116,647
____ALL____												
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89		99,582	92,097

PAD 2009 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	1203	MEDIAN:	94	COV:	37.54	95% Median C.I.:	92.82 to 94.89
TOTAL Sales Price:	119,579,730	WGT. MEAN:	92	STD:	38.20	95% Wgt. Mean C.I.:	91.35 to 93.62
TOTAL Adj.Sales Price:	119,798,230	MEAN:	102	AVG.ABS.DEV:	21.02	95% Mean C.I.:	99.59 to 103.91
TOTAL Assessed Value:	110,793,682						
AVG. Adj. Sales Price:	99,582	COD:	22.36	MAX Sales Ratio:	408.88		
AVG. Assessed Value:	92,097	PRD:	110.02	MIN Sales Ratio:	23.13		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1161	94.00	102.12	92.55	22.02	110.34	27.16	408.88	92.84 to 94.91	102,235	94,618
2	39	91.56	90.96	82.32	33.96	110.50	23.13	175.40	64.51 to 103.58	22,964	18,903
3	3	103.54	97.70	98.33	9.23	99.36	80.45	109.11	N/A	69,166	68,013
____ALL____											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1199	93.88	101.68	92.46	22.36	109.97	23.13	408.88	92.79 to 94.74	99,796	92,276
06											
07	4	123.53	122.94	108.67	17.33	113.13	94.84	149.86	N/A	35,487	38,563
____ALL____											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	97.93	101.09	98.46	9.26	102.68	86.86	121.65	N/A	74,125	72,980
59-0001	80	98.97	108.87	97.47	25.76	111.70	23.13	273.89	92.45 to 107.61	49,497	48,243
59-0002	942	93.44	100.77	92.24	20.79	109.24	27.16	408.71	91.95 to 94.54	110,641	102,059
59-0005	69	94.07	98.84	94.31	18.43	104.80	48.10	186.70	90.60 to 101.00	93,661	88,335
59-0013	42	92.21	110.91	81.70	45.39	135.76	41.55	408.88	79.65 to 98.49	42,413	34,651
59-0080	66	98.22	104.36	96.04	29.18	108.66	36.16	207.91	88.92 to 108.39	46,570	44,726
71-0067											
NonValid School	4	97.93	101.09	98.46	9.26	102.68	86.86	121.65	N/A	74,125	72,980
____ALL____											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

PAD 2009 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales: 1203 **MEDIAN: 94** COV: 37.54 95% Median C.I.: 92.82 to 94.89
TOTAL Sales Price: 119,579,730 WGT. MEAN: 92 STD: 38.20 95% Wgt. Mean C.I.: 91.35 to 93.62
TOTAL Adj.Sales Price: 119,798,230 MEAN: 102 AVG.ABS.DEV: 21.02 95% Mean C.I.: 99.59 to 103.91
TOTAL Assessed Value: 110,793,682
AVG. Adj. Sales Price: 99,582 COD: 22.36 MAX Sales Ratio: 408.88
AVG. Assessed Value: 92,097 PRD: 110.02 MIN Sales Ratio: 23.13

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	132	92.44	97.94	87.39	29.35	112.08	23.13	408.88	88.38 to 96.06	75,668	66,124
Prior TO 1860											
1860 TO 1899	37	98.13	108.83	88.43	32.57	123.07	51.63	235.01	91.17 to 108.72	48,904	43,245
1900 TO 1919	202	98.25	114.02	97.67	34.69	116.74	36.16	390.84	93.71 to 101.38	51,855	50,647
1920 TO 1939	150	94.93	100.95	91.09	22.39	110.82	51.86	293.71	90.31 to 97.80	69,972	63,738
1940 TO 1949	33	100.48	119.58	100.60	35.09	118.86	65.33	408.45	87.68 to 121.78	65,109	65,498
1950 TO 1959	115	98.94	107.90	99.56	21.51	108.37	57.28	408.71	94.54 to 104.09	66,730	66,437
1960 TO 1969	122	93.92	99.56	95.22	15.85	104.55	66.13	255.03	90.89 to 96.21	99,630	94,870
1970 TO 1979	152	95.16	99.84	96.53	14.46	103.44	50.82	186.70	92.42 to 99.16	116,187	112,151
1980 TO 1989	63	93.91	96.80	95.10	12.39	101.79	68.79	164.56	89.69 to 96.69	147,209	139,990
1990 TO 1994	39	90.82	91.19	89.78	11.96	101.56	53.67	114.24	83.05 to 100.38	209,638	188,220
1995 TO 1999	59	90.42	90.86	89.61	9.39	101.40	71.63	125.30	86.36 to 93.99	189,828	170,100
2000 TO Present	99	85.57	86.71	85.66	9.13	101.22	62.05	119.63	83.33 to 87.70	189,311	162,168
ALL	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	110.55	133.84	140.61	53.21	95.18	23.13	408.88	95.33 to 174.05	2,720	3,824
5000 TO 9999	16	168.22	188.82	192.05	46.70	98.32	59.90	408.71	93.10 to 286.47	7,878	15,130
Total \$											
1 TO 9999	31	138.83	162.22	179.47	54.25	90.38	23.13	408.88	100.60 to 178.10	5,382	9,659
10000 TO 29999	117	123.78	141.47	137.04	38.16	103.23	44.00	408.45	111.41 to 141.71	19,590	26,846
30000 TO 59999	250	102.62	109.40	107.08	24.71	102.17	36.16	307.11	100.00 to 107.61	45,292	48,497
60000 TO 99999	314	92.86	94.61	94.54	13.96	100.08	48.10	214.71	90.93 to 94.74	79,009	74,695
100000 TO 149999	265	89.94	90.31	90.05	11.88	100.28	27.16	164.30	88.23 to 91.66	121,731	109,617
150000 TO 249999	177	88.30	88.53	88.40	11.36	100.14	30.00	148.28	86.52 to 90.76	185,653	164,123
250000 TO 499999	48	86.53	85.19	85.24	10.96	99.94	50.03	107.89	79.77 to 93.21	324,641	276,708
500000 +	1	77.98	77.98	77.98			77.98	77.98	N/A	505,000	393,795
ALL	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

PAD 2009 R&O Statistics

Base Stat

PAGE: 4 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	1203	MEDIAN:	94	COV:	37.54	95% Median C.I.:	92.82 to 94.89
TOTAL Sales Price:	119,579,730	WGT. MEAN:	92	STD:	38.20	95% Wgt. Mean C.I.:	91.35 to 93.62
TOTAL Adj.Sales Price:	119,798,230	MEAN:	102	AVG.ABS.DEV:	21.02	95% Mean C.I.:	99.59 to 103.91
TOTAL Assessed Value:	110,793,682						
AVG. Adj. Sales Price:	99,582	COD:	22.36	MAX Sales Ratio:	408.88		
AVG. Assessed Value:	92,097	PRD:	110.02	MIN Sales Ratio:	23.13		

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(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	15	100.60	98.63	88.83	33.52	111.03	23.13	175.40	47.69 to 123.78	3,288	2,921
5000 TO 9999	10	88.77	110.69	86.05	50.60	128.63	44.00	252.53	59.90 to 158.34	8,722	7,505
Total \$											
1 TO 9999	25	100.00	103.45	87.05	38.78	118.84	23.13	252.53	77.95 to 118.55	5,462	4,754
10000 TO 29999	105	98.38	116.79	96.38	39.85	121.17	36.16	408.88	94.15 to 107.76	22,122	21,322
30000 TO 59999	290	96.94	108.53	94.50	30.93	114.84	27.16	408.71	92.47 to 100.51	49,401	46,686
60000 TO 99999	361	94.54	101.33	94.15	20.05	107.63	40.42	390.84	92.53 to 96.94	84,277	79,345
100000 TO 149999	251	91.52	94.18	91.75	12.09	102.65	50.03	214.71	90.43 to 93.21	132,436	121,514
150000 TO 249999	137	91.18	93.09	91.18	11.15	102.08	53.67	164.30	88.34 to 94.47	201,339	183,590
250000 TO 499999	34	91.64	91.46	90.12	9.58	101.49	71.73	122.82	86.55 to 95.50	345,971	311,792
ALL											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	74	94.21	101.95	94.19	23.70	108.23	41.55	408.88	88.49 to 98.49	87,873	82,769
0	58	89.06	92.84	74.69	37.07	124.29	23.13	276.57	77.95 to 97.59	60,097	44,887
10	1	111.32	111.32	111.32			111.32	111.32	N/A	45,000	50,094
20	109	98.38	123.30	100.53	43.16	122.65	52.28	408.71	91.37 to 105.14	39,925	40,136
25	221	96.96	105.74	95.86	24.17	110.30	36.16	334.07	93.49 to 100.48	61,194	58,662
30	636	93.61	99.03	93.17	17.72	106.28	48.10	293.71	92.17 to 95.18	106,699	99,415
35	48	88.64	88.50	87.07	11.83	101.64	50.82	160.70	83.73 to 92.06	198,446	172,789
40	51	90.94	95.60	91.06	13.65	104.99	74.62	307.11	86.51 to 94.31	246,528	224,484
45	3	80.37	88.75	87.08	12.41	101.91	77.98	107.89	N/A	458,000	398,836
50	1	100.00	100.00	100.00			100.00	100.00	N/A	226,000	226,000
55	1	85.57	85.57	85.57			85.57	85.57	N/A	330,000	282,391
ALL											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

PAD 2009 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	1203	MEDIAN:	94	COV:	37.54	95% Median C.I.:	92.82 to 94.89
TOTAL Sales Price:	119,579,730	WGT. MEAN:	92	STD:	38.20	95% Wgt. Mean C.I.:	91.35 to 93.62
TOTAL Adj.Sales Price:	119,798,230	MEAN:	102	AVG.ABS.DEV:	21.02	95% Mean C.I.:	99.59 to 103.91
TOTAL Assessed Value:	110,793,682						
AVG. Adj. Sales Price:	99,582	COD:	22.36	MAX Sales Ratio:	408.88		
AVG. Assessed Value:	92,097	PRD:	110.02	MIN Sales Ratio:	23.13		

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

Printed: 04/07/2009 11:30:19

STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	90	93.86	100.03	94.02	24.75	106.39	23.13	408.88	88.49 to 98.49	81,126	76,275
0	42	90.24	93.48	69.36	39.20	134.77	27.16	276.57	62.57 to 97.59	63,973	44,371
100	1	116.20	116.20	116.20			116.20	116.20	N/A	2,500	2,905
101	828	93.99	101.77	92.84	20.61	109.61	36.16	408.71	92.80 to 95.34	101,464	94,202
102	72	93.94	104.78	96.38	24.78	108.71	56.58	307.11	89.85 to 99.73	121,781	117,374
103	5	99.99	104.01	100.89	15.27	103.09	80.06	140.96	N/A	140,150	141,402
104	130	92.91	103.91	89.33	28.09	116.31	48.10	390.84	88.02 to 97.26	95,862	85,637
106	5	94.05	92.66	91.84	9.22	100.89	77.41	103.82	N/A	117,600	108,001
111	30	95.07	102.00	98.65	15.34	103.39	75.99	214.71	88.81 to 99.88	109,183	107,712
ALL											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	88	94.21	101.43	94.39	25.69	107.46	23.13	408.88	88.49 to 98.90	79,027	74,593
0	44	89.06	90.96	71.33	36.67	127.52	27.16	276.57	62.57 to 97.59	68,952	49,186
10	3	252.53	253.75	299.45	40.75	84.74	100.00	408.71	N/A	4,758	14,249
15	2	108.44	108.44	102.36	14.15	105.94	93.10	123.78	N/A	6,625	6,781
20	17	98.13	104.80	98.10	22.70	106.82	54.57	186.24	84.63 to 128.83	41,691	40,900
25	11	108.39	96.78	81.43	23.01	118.84	50.23	144.35	55.88 to 127.44	64,372	52,421
30	882	95.03	104.11	95.13	22.54	109.43	36.16	408.45	94.07 to 96.55	88,613	84,298
35	6	87.49	86.12	85.77	10.90	100.40	67.37	104.54	67.37 to 104.54	109,316	93,763
40	149	87.89	88.71	87.22	9.82	101.70	50.67	120.17	85.99 to 89.48	195,050	170,128
50	1	96.69	96.69	96.69			96.69	96.69	N/A	490,000	473,798
ALL											
	1203	93.99	101.75	92.48	22.36	110.02	23.13	408.88	92.82 to 94.89	99,582	92,097

2009 Correlation Section for Madison 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 94% and all of the relevant subclasses with a sufficient number of sales are within the acceptable range. The COD at 22.36 is not in the acceptable range and PRD at 110.02 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 catch-all 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 Madison County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2009	1,483	1,203	81.12
2008	1,553	1,208	77.78
2007	1,644	1,273	77.43
2006	1,667	1,318	79.06
2005	1,625	1,435	88.31

RESIDENTIAL: This table indicates 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 Madison County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Madison County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	93	1.00	94	94
2008	91.91	3.63	95	95.03
2007	91	3.13	94	94
2006	91	4.01	94	95
2005	90	4.78	94	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 assessed population in a similar manner. The county has a strong recent history of very similar changes in the two statistics that are recorded in this table. That suggests a pattern of good assessment practices is ongoing in this property type. This table 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 Madison County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Madison County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
2.27	2009	1.00
4.56	2008	3.63
4.85	2007	3.13
7.95	2006	4.01
8.71	2005	4.78

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is very similar. Historically, the county has had a consistent relationship between these statistics. 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 Madison County

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

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

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

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

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

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

**2009 Correlation Section
for Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	94	92	102

RESIDENTIAL: The median and weighted mean are within the acceptable range, while the mean is above the range. The mean was calculated above the acceptable range largely based on a few high ratios, and most of the high ratios occurred on lower price sales. In 2009, 148 of the sales sold for less than \$30,000 and the average selling price for the residential class was almost \$100,000. It only takes a few high ratios to have a noticeable impact on the mean. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, the most reliable indicator of the level of value.

**2009 Correlation Section
for Madison County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	22.36	110.02
Difference	7.36	7.02

RESIDENTIAL: The median and weighted mean are within the acceptable range, while the mean is above the range. The mean was calculated above the acceptable range largely based on a few high ratios, and most of the high ratios occurred on lower price sales. In 2009, 150 of the sales sold for less than \$30,000 and the average selling price for the residential class was almost \$100,000. It only takes a few high ratios to have a noticeable impact on the mean. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, the most reliable indicator of the level of value.

**2009 Correlation Section
for Madison County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	1,286	1,203	-83
Median	93	94	1
Wgt. Mean	91	92	1
Mean	5,362	102	-5,260
COD	5,667.37	22.36	-5,645.01
PRD	5,865.33	110.02	-5,755.31
Minimum	1.03	23.13	22.10
Maximum	4,008,600.00	408.88	-4,008,191.12

RESIDENTIAL: The change between the Preliminary Statistics and the Reports and Opinion Statistics is unrelated to the assessment actions reported by the county for this class of property. The county tends to complete sale review and pick up later in the process; so between the preparation of the preliminary statistics and the final statistics they identified and removed 83 substantially changed or non-qualified sales. The preliminary COD and PRD are useless and the result of the extreme ratios calculated based on the sales originally included but subsequently removed or adjusted. A few sales with \$1.00 reported as consideration and a normal assessed value can produce an extreme outlier ratio. This has clearly happened in the Preliminary Statistics and shows up as extreme changes in this comparison. Earlier attention to the verification of sales would have prevented the inclusion of the obviously unusable ratios. The other changes are consistent with the assessment actions taken in this class of property. This table is not useful to evaluate the assessment practices in Madison County.

**2009 Correlation Section
for Madison 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	1,203	236	967
Median	94	95	-1
Wgt. Mean	92	94	-2
Mean	102	108	-6
COD	22.36	32.98	-10.62
PRD	110.02	115.52	-5.50
Minimum	23.13	3.03	20.10
Maximum	408.88	487.04	-78.16

There are relatively few small dollar sales in this sample (just under 5% below \$10,000). The side-by-side comparison to the R&O statistics demonstrates that the methodology tends to produce a wider range of outlier ratios and inferior quality statistics (COD & PRD). This pattern has been a consistent observation for this report. The data gathering is done in such a way that some sales that might be substantially changed but 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. Otherwise in Madison County; the median and weighted mean are well within the acceptable range and the mean is notably above the range at 108%. This table lends support for the R&O statistics, in that they tend to parallel each other. On their own, the trended statistics suggest that perhaps the level of value is similar to the R&O statistics report. The quality of assessment may also not be represented by either of the two sets of statistics; rather it may exist somewhere in between. 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 6

Type: Qualified

State Stat Run

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

NUMBER of Sales:	171	MEDIAN:	97	COV:	484.20	95% Median C.I.:	90.10 to 102.70
TOTAL Sales Price:	51,253,003	WGT. MEAN:	93	STD:	793.10	95% Wgt. Mean C.I.:	84.91 to 101.80
TOTAL Adj.Sales Price:	51,253,003	MEAN:	164	AVG.ABS.DEV:	97.56	95% Mean C.I.:	44.92 to 282.67
TOTAL Assessed Value:	47,845,359						
AVG. Adj. Sales Price:	299,725	COD:	100.79	MAX Sales Ratio:	10430.80		
AVG. Assessed Value:	279,797	PRD:	175.46	MIN Sales Ratio:	5.45		

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

Printed: 01/22/2009 22:36:24

DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____												
07/01/05 TO 09/30/05	14	103.48	104.22	113.80	21.59	91.58	51.71	159.57	79.25 to 134.22	255,494	290,761	
10/01/05 TO 12/31/05	7	108.39	91.37	108.83	25.09	83.96	22.86	139.81	22.86 to 139.81	396,289	431,298	
01/01/06 TO 03/31/06	15	97.80	106.44	101.21	34.35	105.16	49.74	208.00	67.56 to 132.78	336,270	340,342	
04/01/06 TO 06/30/06	14	104.16	105.89	87.44	29.46	121.11	59.05	285.00	62.74 to 117.42	179,230	156,711	
07/01/06 TO 09/30/06	10	107.98	107.77	111.14	28.47	96.97	40.05	222.15	73.93 to 129.04	93,519	103,938	
10/01/06 TO 12/31/06	13	84.84	109.52	82.52	47.72	132.72	45.07	263.60	70.92 to 167.11	221,942	183,144	
01/01/07 TO 03/31/07	8	86.19	90.38	80.29	28.92	112.57	35.23	157.77	35.23 to 157.77	118,000	94,740	
04/01/07 TO 06/30/07	24	97.80	102.45	95.63	32.94	107.13	35.68	324.63	75.10 to 113.43	238,732	228,301	
07/01/07 TO 09/30/07	14	101.25	109.39	102.26	41.03	106.97	5.45	292.12	66.03 to 155.00	724,621	741,027	
10/01/07 TO 12/31/07	15	103.00	106.04	93.47	39.47	113.45	25.23	195.99	59.89 to 138.73	257,849	241,022	
01/01/08 TO 03/31/08	20	75.91	108.48	69.36	82.63	156.40	22.38	797.28	49.90 to 96.80	342,807	237,772	
04/01/08 TO 06/30/08	17	88.61	697.45	84.43	716.15	826.10	6.47	10430.80	63.73 to 103.46	352,128	297,288	
____Study Years____												
07/01/05 TO 06/30/06	50	103.86	103.56	103.49	27.87	100.07	22.86	285.00	91.44 to 108.39	278,084	287,776	
07/01/06 TO 06/30/07	55	92.49	103.33	92.03	36.56	112.28	35.23	324.63	82.04 to 108.40	190,800	175,589	
07/01/07 TO 06/30/08	66	93.74	259.82	88.62	215.51	293.18	5.45	10430.80	78.85 to 101.83	406,890	360,592	
____Calendar Yrs____												
01/01/06 TO 12/31/06	52	100.56	107.32	94.25	34.83	113.87	40.05	285.00	82.45 to 108.39	218,725	206,141	
01/01/07 TO 12/31/07	61	99.50	103.34	97.78	36.08	105.69	5.45	324.63	86.25 to 103.37	339,115	331,588	
____ALL____												
	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797	

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
(blank)	3	27.40	34.88	59.85	78.22	58.28	6.47	70.77	N/A	1,083,771	648,617
BATTLE CREEK	6	89.30	94.82	78.04	36.34	121.50	50.54	173.16	50.54 to 173.16	40,250	31,411
MADISON	14	103.11	106.58	96.88	25.32	110.02	64.62	167.41	78.26 to 143.38	43,185	41,837
MEADOW GROVE	4	89.33	100.31	136.36	73.44	73.56	29.36	193.21	N/A	195,112	266,054
NEWMAN GROVE	15	88.61	100.81	105.31	53.38	95.73	22.38	292.12	51.71 to 121.44	109,028	114,812
NORFOLK	107	97.30	204.30	92.50	137.00	220.88	5.45	10430.80	90.84 to 103.00	341,243	315,637
RURAL	16	91.67	99.45	104.55	35.86	95.12	25.23	208.00	72.33 to 110.34	508,825	531,985
TILDEN	6	98.65	79.77	63.14	24.97	126.33	22.86	108.70	22.86 to 108.70	14,250	8,998
____ALL____											
	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

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:	171	MEDIAN:	97	COV:	484.20	95% Median C.I.:	90.10 to 102.70
TOTAL Sales Price:	51,253,003	WGT. MEAN:	93	STD:	793.10	95% Wgt. Mean C.I.:	84.91 to 101.80
TOTAL Adj.Sales Price:	51,253,003	MEAN:	164	AVG.ABS.DEV:	97.56	95% Mean C.I.:	44.92 to 282.67
TOTAL Assessed Value:	47,845,359						
AVG. Adj. Sales Price:	299,725	COD:	100.79	MAX Sales Ratio:	10430.80		
AVG. Assessed Value:	279,797	PRD:	175.46	MIN Sales Ratio:	5.45		

(!: AVTot=0)
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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	157	96.80	169.26	90.94	106.51	186.13	5.45	10430.80	89.87 to 103.00	280,966	255,502
2	6	87.44	88.65	99.39	33.05	89.19	35.68	139.81	35.68 to 139.81	273,333	271,677
3	8	99.17	112.90	110.91	40.58	101.79	25.23	208.00	25.23 to 208.00	687,650	762,682
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	142	96.35	177.90	94.79	112.36	187.68	22.86	10430.80	88.61 to 103.00	339,620	321,911
2	29	97.30	94.75	70.50	46.37	134.40	5.45	324.63	57.60 to 110.34	104,374	73,585
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	28	101.26	107.81	99.83	42.01	107.99	5.45	292.12	86.25 to 118.91	499,908	499,079
59-0001	14	103.11	112.41	97.52	30.97	115.27	64.62	193.21	78.26 to 167.11	41,650	40,619
59-0002	105	94.10	205.27	90.34	144.61	227.21	6.47	10430.80	89.87 to 103.00	330,036	298,167
59-0005	5	77.52	83.29	79.55	20.21	104.70	59.05	107.56	N/A	60,800	48,366
59-0013	12	80.06	76.42	104.51	39.27	73.12	22.38	132.78	33.73 to 113.87	135,285	141,392
59-0080	7	97.80	75.64	61.77	31.61	122.47	22.86	110.34	22.86 to 110.34	13,028	8,047
71-0067											
NonValid School	28	101.26	107.81	99.83	42.01	107.99	5.45	292.12	86.25 to 118.91	499,908	499,079
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

PAD 2009 Preliminary Statistics

Base Stat

PAGE:3 of 6

State Stat Run

Type: Qualified

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

NUMBER of Sales:	171	MEDIAN:	97	COV:	484.20	95% Median C.I.:	90.10 to 102.70
TOTAL Sales Price:	51,253,003	WGT. MEAN:	93	STD:	793.10	95% Wgt. Mean C.I.:	84.91 to 101.80
TOTAL Adj.Sales Price:	51,253,003	MEAN:	164	AVG.ABS.DEV:	97.56	95% Mean C.I.:	44.92 to 282.67
TOTAL Assessed Value:	47,845,359						
AVG. Adj. Sales Price:	299,725	COD:	100.79	MAX Sales Ratio:	10430.80		
AVG. Assessed Value:	279,797	PRD:	175.46	MIN Sales Ratio:	5.45		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	102	96.35	207.81	90.82	150.88	228.81	5.45	10430.80	88.61 to 103.00	357,971	325,109
Prior TO 1860	1	132.78	132.78	132.78			132.78	132.78	N/A	5,500	7,303
1860 TO 1899	4	107.31	114.81	128.01	21.52	89.69	77.52	167.11	N/A	34,125	43,682
1900 TO 1919	8	76.10	90.58	86.62	34.02	104.56	49.74	139.51	49.74 to 139.51	48,562	42,067
1920 TO 1939	4	99.31	87.74	109.38	39.03	80.22	22.86	129.47	N/A	176,250	192,776
1940 TO 1949	7	125.94	118.47	164.89	35.73	71.85	51.71	208.00	51.71 to 208.00	106,714	175,964
1950 TO 1959	6	103.92	111.28	129.55	28.88	85.89	70.92	159.57	70.92 to 159.57	209,708	271,683
1960 TO 1969	7	101.08	103.12	84.78	26.17	121.63	58.69	193.21	58.69 to 193.21	138,500	117,415
1970 TO 1979	15	103.00	92.83	96.56	15.02	96.14	55.29	128.11	72.33 to 105.18	250,027	241,417
1980 TO 1989	6	93.85	97.10	102.90	20.22	94.36	68.62	139.81	68.62 to 139.81	424,825	437,124
1990 TO 1994	3	105.26	103.07	102.43	6.67	100.62	91.44	112.50	N/A	232,500	238,158
1995 TO 1999	6	75.04	72.54	71.72	18.76	101.13	45.07	92.49	45.07 to 92.49	478,833	343,427
2000 TO Present	2	103.53	103.53	104.84	27.97	98.75	74.57	132.49	N/A	329,909	345,869
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	140.78	161.29	170.29	40.41	94.72	97.80	292.12	97.80 to 292.12	2,092	3,562
5000 TO 9999	10	111.14	1145.09	842.43	961.21	135.93	22.38	10430.80	40.05 to 195.99	7,117	59,959
Total \$											
1 TO 9999	16	111.14	776.16	741.65	619.95	104.65	22.38	10430.80	105.00 to 193.21	5,233	38,810
10000 TO 29999	20	94.06	89.80	91.08	33.06	98.60	25.23	167.41	57.60 to 108.70	19,255	17,536
30000 TO 59999	22	98.04	95.85	92.06	29.05	104.11	22.86	240.07	73.93 to 111.58	43,136	39,712
60000 TO 99999	23	90.84	128.49	127.86	68.96	100.50	31.58	797.28	65.41 to 117.42	73,269	93,679
100000 TO 149999	16	97.54	110.51	105.14	47.52	105.10	5.45	324.63	71.24 to 113.43	114,982	120,896
150000 TO 249999	22	101.42	103.59	102.67	28.14	100.89	32.54	222.15	82.04 to 123.52	194,190	199,377
250000 TO 499999	25	90.00	93.35	95.05	28.13	98.21	35.23	208.00	74.57 to 103.46	335,211	318,611
500000 +	27	78.02	87.03	87.82	36.35	99.09	27.40	191.01	62.74 to 105.00	1,246,584	1,094,792
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

PAD 2009 Preliminary Statistics

Base Stat

PAGE:4 of 6

Type: Qualified

State Stat Run

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

NUMBER of Sales:	171	MEDIAN:	97	COV:	484.20	95% Median C.I.:	90.10 to 102.70
TOTAL Sales Price:	51,253,003	WGT. MEAN:	93	STD:	793.10	95% Wgt. Mean C.I.:	84.91 to 101.80
TOTAL Adj.Sales Price:	51,253,003	MEAN:	164	AVG.ABS.DEV:	97.56	95% Mean C.I.:	44.92 to 282.67
TOTAL Assessed Value:	47,845,359						
AVG. Adj. Sales Price:	299,725	COD:	100.79	MAX Sales Ratio:	10430.80		
AVG. Assessed Value:	279,797	PRD:	175.46	MIN Sales Ratio:	5.45		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	71.28	83.74	49.93	72.08	167.73	22.38	189.25	25.23 to 173.16	6,175	3,083
5000 TO 9999	10	106.70	93.10	21.91	54.37	424.86	5.45	292.12	6.47 to 132.78	36,279	7,950
Total \$											
1 TO 9999	20	101.40	88.42	25.99	54.65	340.23	5.45	292.12	29.36 to 108.40	21,227	5,516
10000 TO 29999	21	88.61	97.08	78.37	36.57	123.88	31.58	195.99	59.89 to 108.70	25,409	19,912
30000 TO 59999	29	89.87	90.01	79.07	25.79	113.84	33.73	143.38	68.62 to 104.39	56,891	44,985
60000 TO 99999	15	93.38	95.54	76.48	28.98	124.92	32.54	240.07	71.24 to 102.56	107,056	81,875
100000 TO 149999	13	103.00	105.69	96.43	21.69	109.60	62.37	167.11	75.10 to 134.22	123,857	119,433
150000 TO 249999	21	95.91	100.50	84.64	32.49	118.74	27.40	263.60	72.95 to 117.42	234,797	198,723
250000 TO 499999	28	97.35	114.61	94.35	39.60	121.48	47.04	324.63	78.88 to 115.04	355,516	335,426
500000 +	24	101.78	561.05	97.13	480.44	577.64	44.45	10430.80	72.63 to 121.44	1,272,657	1,236,100
ALL											
	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	143	96.80	177.12	91.60	114.48	193.35	5.45	10430.80	89.87 to 102.70	299,739	274,573
10	11	102.56	96.95	121.13	35.80	80.04	22.86	208.00	51.71 to 147.30	155,136	187,909
15	1	79.25	79.25	79.25			79.25	79.25	N/A	396,000	313,825
20	15	103.32	96.34	98.69	25.60	97.62	49.74	159.57	65.41 to 110.70	414,987	409,554
30	1	90.84	90.84	90.84			90.84	90.84	N/A	63,000	57,230
ALL											
	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

PAD 2009 Preliminary Statistics

Base Stat

PAGE:5 of 6

State Stat Run

Type: Qualified

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	171	MEDIAN:	97	COV:	484.20	95% Median C.I.:	90.10 to 102.70
TOTAL Sales Price:	51,253,003	WGT. MEAN:	93	STD:	793.10	95% Wgt. Mean C.I.:	84.91 to 101.80
TOTAL Adj.Sales Price:	51,253,003	MEAN:	164	AVG.ABS.DEV:	97.56	95% Mean C.I.:	44.92 to 282.67
TOTAL Assessed Value:	47,845,359						
AVG. Adj. Sales Price:	299,725	COD:	100.79	MAX Sales Ratio:	10430.80		
AVG. Assessed Value:	279,797	PRD:	175.46	MIN Sales Ratio:	5.45		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	99	95.91	208.05	89.46	153.29	232.56	5.45	10430.80	87.08 to 102.70	341,503	305,506
300	11	103.00	120.22	109.15	24.35	110.14	79.25	222.15	90.10 to 167.11	170,150	185,720
305	1	208.00	208.00	208.00			208.00	208.00	N/A	450,000	935,993
326	2	138.08	138.08	141.47	3.84	97.60	132.78	143.38	N/A	15,250	21,574
334	1	110.27	110.27	110.27			110.27	110.27	N/A	850,000	937,335
341	2	126.60	126.60	107.19	26.05	118.11	93.62	159.57	N/A	1,580,000	1,693,571
343	2	205.45	205.45	186.07	28.30	110.42	147.30	263.60	N/A	112,500	209,326
344	9	84.84	90.76	79.27	30.79	114.50	45.07	139.51	55.29 to 128.11	210,555	166,898
351	1	49.74	49.74	49.74			49.74	49.74	N/A	79,000	39,294
352	1	90.84	90.84	90.84			90.84	90.84	N/A	63,000	57,230
353	14	90.18	94.64	99.35	27.89	95.27	22.86	157.77	71.24 to 123.52	175,879	174,729
384	1	92.69	92.69	92.69			92.69	92.69	N/A	100,000	92,686
389	2	77.14	77.14	85.86	32.96	89.84	51.71	102.56	N/A	67,000	57,527
391	1	105.26	105.26	105.26			105.26	105.26	N/A	250,000	263,155
406	5	82.04	85.09	82.79	11.76	102.79	73.03	104.39	N/A	160,700	133,036
407	1	110.70	110.70	110.70			110.70	110.70	N/A	1,525,000	1,688,162
410	1	73.93	73.93	73.93			73.93	73.93	N/A	46,500	34,378
412	1	62.74	62.74	62.74			62.74	62.74	N/A	1,186,000	744,133
420	1	193.21	193.21	193.21			193.21	193.21	N/A	8,500	16,423
423	1	67.56	67.56	67.56			67.56	67.56	N/A	250,000	168,900
442	3	64.62	64.03	64.17	1.73	99.77	62.05	65.41	N/A	76,666	49,200
455	1	58.69	58.69	58.69			58.69	58.69	N/A	300,000	176,058
483	1	77.52	77.52	77.52			77.52	77.52	N/A	35,000	27,132
494	1	101.08	101.08	101.08			101.08	101.08	N/A	45,000	45,486
497	1	83.44	83.44	83.44			83.44	83.44	N/A	75,000	62,580
498	1	105.18	105.18	105.18			105.18	105.18	N/A	110,899	116,643
518	1	103.32	103.32	103.32			103.32	103.32	N/A	209,318	216,272
527	1	59.05	59.05	59.05			59.05	59.05	N/A	58,000	34,247
529	2	123.69	123.69	132.43	13.04	93.40	107.56	139.81	N/A	100,500	133,092
531	1	106.44	106.44	106.44			106.44	106.44	N/A	490,000	521,540
597	1	129.47	129.47	129.47			129.47	129.47	N/A	300,000	388,406
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

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

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TOTAL Assessed Value:	47,845,359						
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(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	21	103.00	135.81	90.20	61.55	150.57	5.45	797.28	90.10 to 129.47	375,876	339,047
03	143	94.10	171.47	94.34	113.13	181.75	6.47	10430.80	87.87 to 101.83	240,787	227,170
04	7	90.00	90.92	92.30	14.74	98.50	70.77	110.27	70.77 to 110.27	1,275,285	1,177,149
ALL	171	96.80	163.80	93.35	100.79	175.46	5.45	10430.80	90.10 to 102.70	299,725	279,797

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

Commercial:

Annually the county conducts a market analysis that included the qualified commercial sales that occurred from 1 July 2006 to 30 June 2008. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property.

Annually, the county conducts the pick-up of new construction of the commercial property in a timely manner.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. During 2008, they focused on 3 and 4 unit apartments which are technically classified as commercial property. This process will also result in the revaluation of that group of apartments. The new values are the result of the correlation of a new cost approach, sales comparison approach and income approach. Additionally for 2009, the county began an inspection of all of the commercial property in the city of Norfolk and reports that the project is about 50 to 75% complete. The inspection process is an on-site, exterior inspection, intended to verify the records and update or correct any discrepancies that were discovered. If there were discrepancies, the county made an attempt to directly interview the property owner. Once the proper information was obtained the valuations were then corrected to reflect the observed changes.

For 2009, the county completed their analysis of the sales and will use the subclass of "Assessor Location" to make any adjustments needed to move the values to an acceptable level. The adjustment process focused on the "Assessor Locations" Rural and Newman Grove which needed the largest adjustment. Additionally all storage space warehouse space in the town of Newman Grove was re-appraised for 2009.

2009 Assessment Survey for Madison County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Assessor and part time lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and part time lister
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	1989 for commercial parcels and 1993 for industrial parcels
5.	What was the last year a depreciation schedule for this property class was developed using market-derived information?
	1989 for commercial parcels and 1993 for industrial parcels (It should be noted that the values of various subclasses are analyzed annually and adjusted as needed to keep all commercial property valued at current market value. The date of the costing and original depreciation does not severely impact the final valuation process, as it also relies on current market analysis and data from other approaches.)
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	1997 for the commercial in general, and 2009 for all of the multi-family parcels
7.	What approach to value is used in this class or subclasses to estimate the market value of properties?
	All commercial parcels are done with the cost approach, most have a sales comparison approach and many have an income approach prepared. All available approaches to value are correlated and the most applicable information is used to establish the estimate of value.
8.	Number of Market Areas/Neighborhoods/Assessor Locations ?
	7: Assessor Locations
9.	How are these Market Areas/Neighborhoods/Assessor Locations defined?
	The 7 market areas are defined the same as "Assessor Location". They are Battle Creek, Madison, Meadow Grove Newman Grove, Norfolk, Tilden and Rural. For Norfolk, the area designated as suburban surrounding the city is reported in and analyzed with the assessor location "Norfolk". The each of the other 5 towns, the

	area designated as suburban location is reported in and analyzed with the assessor location "Rural".
10.	Is "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 during the Statewide Equalization process. The sales file does not contain sufficient detail to make any other adjustments. Any other strata would not reflect a common location and should only be undertaken 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. The occupancy code statistics as presented in the R&O give no indication about the location or condition of the individual sales, and those are the two of the most important details in judging value.
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>)
	No: Each town including their suburban area could have its own market, but commercial parcels 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
47	0	0	47

PAD 2009 R&O Statistics

Base Stat

PAGE:1 of 6

Type: Qualified

State Stat Run

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

NUMBER of Sales:	142	MEDIAN:	98	COV:	43.62	95% Median C.I.:	92.49 to 102.70
TOTAL Sales Price:	40,910,672	WGT. MEAN:	97	STD:	44.24	95% Wgt. Mean C.I.:	87.27 to 106.16
TOTAL Adj.Sales Price:	40,910,672	MEAN:	101	AVG.ABS.DEV:	29.45	95% Mean C.I.:	94.16 to 108.71
TOTAL Assessed Value:	39,568,461						
AVG. Adj. Sales Price:	288,103	COD:	30.20	MAX Sales Ratio:	332.00		
AVG. Assessed Value:	278,651	PRD:	104.87	MIN Sales Ratio:	22.38		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
_____Qrtrs_____												
07/01/05 TO 09/30/05	13	101.93	104.57	114.62	16.47	91.23	63.77	140.50	87.14 to 134.22		225,147	258,075
10/01/05 TO 12/31/05	7	108.39	91.37	108.83	25.09	83.96	22.86	139.81	22.86 to 139.81		396,289	431,298
01/01/06 TO 03/31/06	15	97.80	107.54	101.20	35.70	106.26	49.74	208.00	67.56 to 147.30		336,270	340,319
04/01/06 TO 06/30/06	13	97.30	91.06	77.83	19.22	117.00	59.05	125.94	62.74 to 110.34		185,325	144,232
07/01/06 TO 09/30/06	9	107.56	95.65	88.94	18.72	107.55	40.05	125.88	73.93 to 117.42		85,577	76,109
10/01/06 TO 12/31/06	11	92.49	118.51	99.64	48.43	118.94	52.09	263.60	70.92 to 183.62		255,386	254,461
01/01/07 TO 03/31/07	8	85.96	94.29	89.67	24.44	105.16	62.05	157.77	62.05 to 157.77		118,000	105,811
04/01/07 TO 06/30/07	17	93.65	101.15	94.66	33.39	106.85	35.68	180.65	71.24 to 132.49		225,992	213,933
07/01/07 TO 09/30/07	10	101.44	125.51	115.70	43.92	108.48	29.36	332.00	86.25 to 191.01		759,350	878,530
10/01/07 TO 12/31/07	10	112.12	122.69	98.64	23.36	124.39	72.63	195.99	98.55 to 173.16		352,074	347,278
01/01/08 TO 03/31/08	16	82.98	77.47	67.74	32.56	114.36	22.38	135.69	44.45 to 102.70		277,251	187,817
04/01/08 TO 06/30/08	13	88.61	95.98	77.69	30.25	123.54	44.76	240.07	63.73 to 103.46		295,450	229,538
_____Study Years_____												
07/01/05 TO 06/30/06	48	99.58	99.91	101.52	24.91	98.42	22.86	208.00	91.44 to 106.44		274,046	278,205
07/01/06 TO 06/30/07	45	93.65	103.07	95.24	33.26	108.22	35.68	263.60	80.56 to 112.50		185,895	177,053
07/01/07 TO 06/30/08	49	96.80	101.41	94.10	33.32	107.77	22.38	332.00	87.08 to 103.00		395,737	372,391
_____Calendar Yrs_____												
01/01/06 TO 12/31/06	48	97.55	103.36	94.84	31.10	108.98	40.05	263.60	77.52 to 108.39		229,848	217,997
01/01/07 TO 12/31/07	45	99.51	110.13	105.29	32.64	104.60	29.36	332.00	92.48 to 112.50		353,335	372,032
_____ALL_____												
	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70		288,103	278,651

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj.	Avg.
											Sale Price	Assd Val
BATTLE CREEK	5	101.08	103.67	86.15	28.52	120.34	59.05	173.16	N/A		37,300	32,134
MADISON	13	99.15	99.55	93.15	22.56	106.87	63.00	162.69	76.21 to 125.88		45,507	42,391
MEADOW GROVE	3	40.05	87.54	79.38	136.37	110.27	29.36	193.21	N/A		9,900	7,859
NEWMAN GROVE	14	95.99	113.74	124.52	51.71	91.34	22.38	332.00	57.50 to 150.91		112,172	139,678
NORFOLK	89	96.80	101.57	91.54	26.90	110.96	27.40	263.60	92.69 to 103.46		349,594	320,021
RURAL	12	96.28	101.43	113.76	31.04	89.17	35.68	208.00	72.33 to 116.92		611,083	695,142
TILDEN	6	98.65	79.77	63.14	24.97	126.33	22.86	108.70	22.86 to 108.70		14,250	8,998
_____ALL_____												
	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70		288,103	278,651

PAD 2009 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

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

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TOTAL Adj.Sales Price:	40,910,672	MEAN:	101	AVG.ABS.DEV:	29.45	95% Mean C.I.:	94.16 to 108.71
TOTAL Assessed Value:	39,568,461						
AVG. Adj. Sales Price:	288,103	COD:	30.20	MAX Sales Ratio:	332.00		
AVG. Assessed Value:	278,651	PRD:	104.87	MIN Sales Ratio:	22.38		

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(!: Derived)

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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	131	97.30	101.25	92.78	30.15	109.13	22.38	332.00	92.49 to 102.70	260,134	241,350
2	6	87.44	88.65	99.39	33.05	89.19	35.68	139.81	35.68 to 139.81	273,333	271,677
3	5	110.34	121.46	121.73	27.71	99.78	82.04	208.00	N/A	1,038,600	1,264,305
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

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	120	96.57	102.72	96.68	30.85	106.24	22.86	332.00	91.44 to 102.70	313,420	303,015
2	22	99.38	94.43	97.16	27.65	97.19	22.38	173.16	68.49 to 115.55	150,010	145,752
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	14	100.54	106.24	94.57	27.35	112.34	63.00	193.21	76.21 to 140.47	42,864	40,536
59-0002	101	97.30	104.03	95.87	29.25	108.52	27.40	332.00	93.38 to 103.00	379,529	363,837
59-0005	6	89.30	98.27	80.31	32.47	122.36	59.05	173.16	59.05 to 173.16	51,083	41,026
59-0013	13	88.61	96.95	124.19	39.20	78.06	22.38	195.99	57.50 to 140.50	120,609	149,784
59-0080	8	71.28	69.86	57.86	49.95	120.74	22.86	110.34	22.86 to 110.34	12,962	7,500
71-0067											
NonValid School											
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

PAD 2009 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

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

NUMBER of Sales:	142	MEDIAN:	98	COV:	43.62	95% Median C.I.:	92.49 to 102.70
TOTAL Sales Price:	40,910,672	WGT. MEAN:	97	STD:	44.24	95% Wgt. Mean C.I.:	87.27 to 106.16
TOTAL Adj.Sales Price:	40,910,672	MEAN:	101	AVG.ABS.DEV:	29.45	95% Mean C.I.:	94.16 to 108.71
TOTAL Assessed Value:	39,568,461						
AVG. Adj. Sales Price:	288,103	COD:	30.20	MAX Sales Ratio:	332.00		
AVG. Assessed Value:	278,651	PRD:	104.87	MIN Sales Ratio:	22.38		

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(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	22	97.55	97.95	86.51	32.06	113.22	22.38	263.60	68.49 to 110.34	171,953	148,756
Prior TO 1860	1	150.91	150.91	150.91			150.91	150.91	N/A	5,500	8,300
1860 TO 1899	11	103.12	102.42	113.30	18.82	90.40	44.76	162.69	77.52 to 138.73	25,500	28,892
1900 TO 1919	16	87.98	97.03	91.55	40.15	105.98	40.05	240.07	61.09 to 115.55	44,918	41,124
1920 TO 1939	8	101.10	92.85	104.30	27.25	89.02	22.86	129.47	22.86 to 129.47	110,870	115,638
1940 TO 1949	10	107.91	118.48	112.79	38.27	105.05	59.05	208.00	72.63 to 166.67	199,600	225,122
1950 TO 1959	7	90.84	100.33	92.38	23.25	108.61	70.92	147.30	70.92 to 147.30	169,750	156,819
1960 TO 1969	14	95.88	100.59	89.27	26.49	112.67	33.73	195.99	71.24 to 102.56	296,964	265,112
1970 TO 1979	22	101.44	109.70	98.24	28.81	111.67	55.29	332.00	86.25 to 110.27	611,196	600,438
1980 TO 1989	13	103.00	101.34	108.29	19.20	93.58	47.04	140.50	75.75 to 121.13	436,170	472,324
1990 TO 1994	4	98.35	84.64	101.15	24.65	83.68	29.36	112.50	N/A	177,500	179,536
1995 TO 1999	8	76.76	99.42	94.43	48.85	105.29	44.45	191.01	44.45 to 191.01	659,802	623,035
2000 TO Present	6	85.68	85.98	81.52	23.61	105.48	52.09	132.49	52.09 to 132.49	464,886	378,963
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

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	5	108.39	163.67	176.14	55.42	92.92	97.80	332.00	N/A	2,110	3,717
5000 TO 9999	9	108.40	115.36	119.46	38.76	96.56	22.38	195.99	40.05 to 193.21	7,352	8,783
Total \$											
1 TO 9999	14	108.40	132.61	127.26	44.71	104.21	22.38	332.00	97.80 to 193.21	5,480	6,974
10000 TO 29999	18	93.88	88.32	90.17	27.83	97.95	29.36	140.47	57.60 to 108.70	19,838	17,888
30000 TO 59999	19	101.08	101.19	97.55	25.78	103.73	22.86	240.07	77.52 to 115.55	41,684	40,664
60000 TO 99999	20	97.50	105.76	105.19	37.20	100.55	49.74	263.60	63.77 to 117.98	74,260	78,110
100000 TO 149999	10	94.04	100.96	100.24	20.01	100.72	61.09	180.65	71.24 to 115.38	117,979	118,264
150000 TO 249999	20	100.23	101.52	101.95	21.32	99.58	33.73	147.30	91.44 to 117.42	193,859	197,632
250000 TO 499999	21	90.00	98.67	101.14	27.94	97.55	58.69	208.00	72.95 to 105.26	336,606	340,448
500000 +	20	92.49	90.36	94.08	29.17	96.05	27.40	191.01	70.77 to 110.27	1,303,696	1,226,464
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

PAD 2009 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

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

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

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	71.28	77.86	51.98	61.34	149.81	22.38	173.16	22.38 to 173.16	5,594	2,907
5000 TO 9999	8	108.40	122.14	67.31	49.96	181.46	22.86	332.00	22.86 to 332.00	12,184	8,201
Total \$											
1 TO 9999	16	106.00	100.00	62.48	47.42	160.04	22.38	332.00	35.68 to 113.87	8,889	5,554
10000 TO 29999	16	99.33	104.17	94.96	26.02	109.70	57.50	195.99	77.52 to 110.34	19,475	18,493
30000 TO 59999	28	88.12	89.05	77.70	26.61	114.61	33.73	140.47	68.62 to 102.70	56,209	43,674
60000 TO 99999	11	97.70	108.29	97.22	24.39	111.39	61.09	240.07	71.24 to 117.98	84,621	82,269
100000 TO 149999	12	99.66	110.11	98.37	28.24	111.92	62.37	166.67	75.10 to 157.77	123,245	121,241
150000 TO 249999	22	97.71	105.91	89.88	32.03	117.84	27.40	263.60	72.95 to 117.42	222,470	199,947
250000 TO 499999	18	91.83	94.45	86.92	22.98	108.66	47.04	135.69	78.02 to 115.04	369,551	321,221
500000 +	19	98.55	110.57	101.98	30.71	108.42	44.45	208.00	86.25 to 121.13	1,311,943	1,337,900
ALL											
	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	98.18	98.01	87.79	29.28	111.65	22.38	193.21	82.45 to 117.42	170,686	149,846
10	24	102.25	104.61	118.89	30.91	87.99	22.86	208.00	77.52 to 115.55	82,987	98,665
15	1	87.14	87.14	87.14			87.14	87.14	N/A	396,000	345,060
20	81	95.91	102.42	97.24	30.89	105.32	29.36	332.00	88.61 to 103.00	362,211	352,226
30	12	94.99	96.47	92.95	26.77	103.78	44.45	191.01	66.30 to 108.59	423,943	394,065
ALL											
	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

PAD 2009 R&O Statistics

Base Stat

PAGE:5 of 6

State Stat Run

Type: Qualified

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(!: AVTot=0)

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	20	97.55	89.93	82.66	26.51	108.79	22.38	173.16	68.49 to 108.40	180,399	149,112
104	2	107.53	107.53	110.37	7.46	97.42	99.50	115.55	N/A	31,000	34,216
300	10	97.95	112.78	104.26	26.32	108.17	57.50	180.65	87.14 to 162.69	181,805	189,550
302	1	92.48	92.48	92.48			92.48	92.48	N/A	665,000	615,000
305	1	208.00	208.00	208.00			208.00	208.00	N/A	450,000	935,993
326	3	140.47	133.36	133.14	10.02	100.17	108.70	150.91	N/A	14,000	18,639
334	2	90.52	90.52	80.80	21.82	112.04	70.77	110.27	N/A	1,675,000	1,353,335
340	1	99.51	99.51	99.51			99.51	99.51	N/A	206,000	205,000
341	2	101.24	101.24	93.80	7.52	107.92	93.62	108.85	N/A	1,270,000	1,191,292
343	3	191.01	200.64	190.01	20.30	105.59	147.30	263.60	N/A	371,666	706,217
344	11	102.70	106.88	106.53	27.63	100.33	55.29	183.62	72.33 to 139.51	184,909	196,988
349	2	70.98	70.98	54.27	26.61	130.80	52.09	89.87	N/A	424,500	230,366
350	2	99.99	99.99	102.57	21.14	97.48	78.85	121.13	N/A	512,500	525,685
351	1	49.74	49.74	49.74			49.74	49.74	N/A	79,000	39,294
352	2	97.15	97.15	101.33	6.50	95.88	90.84	103.46	N/A	186,500	188,972
353	31	94.99	97.49	92.89	34.19	104.95	22.86	240.07	75.10 to 112.50	131,512	122,163
384	3	66.30	67.92	72.65	24.10	93.49	44.76	92.69	N/A	126,667	92,020
386	2	233.85	233.85	137.85	41.97	169.64	135.69	332.00	N/A	113,750	156,802
389	2	94.46	94.46	97.24	8.58	97.14	86.36	102.56	N/A	67,000	65,151
391	1	105.26	105.26	105.26			105.26	105.26	N/A	250,000	263,155
406	8	92.41	87.78	83.91	8.65	104.61	72.63	101.93	72.63 to 101.93	224,187	188,114
407	1	110.70	110.70	110.70			110.70	110.70	N/A	1,525,000	1,688,162
408	1	140.50	140.50	140.50			140.50	140.50	N/A	1,240,920	1,743,550
410	1	73.93	73.93	73.93			73.93	73.93	N/A	46,500	34,378
412	1	62.74	62.74	62.74			62.74	62.74	N/A	1,186,000	744,133
419	1	99.15	99.15	99.15			99.15	99.15	N/A	26,000	25,780
420	1	193.21	193.21	193.21			193.21	193.21	N/A	8,500	16,423
423	1	67.56	67.56	67.56			67.56	67.56	N/A	250,000	168,900
442	3	63.00	62.94	63.00	0.91	99.90	62.05	63.77	N/A	76,666	48,303
455	2	72.47	72.47	83.07	19.01	87.24	58.69	86.25	N/A	1,300,000	1,079,958
483	1	77.52	77.52	77.52			77.52	77.52	N/A	35,000	27,132
493	1	78.02	78.02	78.02			78.02	78.02	N/A	500,000	390,121
494	1	101.08	101.08	101.08			101.08	101.08	N/A	45,000	45,486
497	1	166.67	166.67	166.67			166.67	166.67	N/A	75,000	125,000
498	2	104.09	104.09	104.08	1.05	100.01	103.00	105.18	N/A	112,072	116,643
518	1	100.95	100.95	100.95			100.95	100.95	N/A	209,318	211,300
527	1	59.05	59.05	59.05			59.05	59.05	N/A	58,000	34,247
528	2	77.82	77.82	65.54	39.55	118.72	47.04	108.59	N/A	382,500	250,702

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

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

NUMBER of Sales:	142	MEDIAN:	98	COV:	43.62	95% Median C.I.:	92.49 to 102.70
TOTAL Sales Price:	40,910,672	WGT. MEAN:	97	STD:	44.24	95% Wgt. Mean C.I.:	87.27 to 106.16
TOTAL Adj.Sales Price:	40,910,672	MEAN:	101	AVG.ABS.DEV:	29.45	95% Mean C.I.:	94.16 to 108.71
TOTAL Assessed Value:	39,568,461						
AVG. Adj. Sales Price:	288,103	COD:	30.20	MAX Sales Ratio:	332.00		
AVG. Assessed Value:	278,651	PRD:	104.87	MIN Sales Ratio:	22.38		

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529	3	107.56	103.70	110.72	23.58	93.66	63.73	139.81	N/A	97,953	108,454
531	2	101.18	101.18	103.37	5.20	97.87	95.91	106.44	N/A	345,500	357,155
532	2	95.99	95.99	95.42	7.69	100.60	88.61	103.37	N/A	16,250	15,506
589	1	44.45	44.45	44.45			44.45	44.45	N/A	1,300,000	577,902
597	1	129.47	129.47	129.47			129.47	129.47	N/A	300,000	388,406
611	1	116.92	116.92	116.92			116.92	116.92	N/A	4,191,000	4,900,000

ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651
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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	12	97.95	108.69	84.41	23.71	128.76	44.45	180.65	90.84 to 129.47	306,712	258,899
03	124	96.82	101.06	97.60	31.75	103.54	22.38	332.00	92.30 to 103.00	232,283	226,719
04	6	95.97	94.65	99.07	15.69	95.54	70.77	116.92	70.77 to 116.92	1,404,500	1,391,414
ALL	142	97.50	101.43	96.72	30.20	104.87	22.38	332.00	92.49 to 102.70	288,103	278,651

2009 Correlation Section for Madison 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 98% and all of the relevant subclasses with a sufficient number of sales are within the acceptable range. The COD at 30.20 is not in the acceptable range and PRD at 104.87 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 in the tables suggests that the median holds up as the best indication of the level of value for the class and probably each relevant subclass and no recommendations are offered for adjustments to the commercial class of property.

**2009 Correlation Section
for Madison County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2009	223	142	63.68
2008	268	176	65.67
2007	272	174	63.97
2006	256	163	63.67
2005	207	132	63.77

COMMERCIAL: This table indicates 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 Madison County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Madison County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	97	0.43	97	98
2008	90.9	3.23	94	97.32
2007	92	1.94	94	95
2006	92	-0.27	91	93
2005	91	3.93	94	96

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 assessed population in a similar manner. The county has a strong recent history of very similar changes in the two statistics that are recorded in this table. That suggests a pattern of good assessment practices is ongoing in this property type. This table 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 Madison County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Madison County**

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
5.62	2009	0.43
16.63	2008	3.23
7.05	2007	1.94
4.87	2006	-0.27
8.32	2005	3.93

COMMERCIAL: In 2009, the apparent change in the sales file of 9% far overstates the change due to assessment actions and is merely a quirk based on the change calculation in the measurement methodology. The median for the class increased only 1% between the preliminary and the final statistics. The weighted mean for the class increased 4% and the mean decreased about 63%. There were 29 sales removed between the preparation of the preliminary and final statistics, among them were extremely high and low outlying ratios. This happened because the county identifies substantially changed parcels and usability during the sale verification and pick-up work processes. They had not completed their pick-up work until after the preliminary statistics were prepared. It is unlikely that the sales file change represents anything useful and the change to the assessed base indicates the actual change to the class. The statistics, found in the preliminary median were not fully verified, causing them to be a poor representative of the class in this case. So the comparison to the fully verified final statistics does not produce an accurate picture of the actual changes that took place. The county reported beginning an inspection and review process for all of the commercial parcels in Norfolk. They also indicated that the only significant appraisal action taken among commercial property for 2009 was to the 3 and 4 unit apartments. All other strata of commercial were analyzed and some were adjusted if needed based on the analysis. In this case, the methodology used to compute change in the sales file is problematic because nearly 17% of the total preliminary sales and about 26% of the final year sales were no longer used for measurement in the final statistics. There is no real useable inference that can be drawn from these statistics in 2009.

2009 Correlation Section
for Madison County

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

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

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

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

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

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

**2009 Correlation Section
for Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98	97	101

COMMERCIAL: The median and weighted mean ratios are within the acceptable range. The mean is slightly above the acceptable range. The mean was calculated above the acceptable range largely based on a few high ratios, and it only takes a few high ratios to have a noticeable impact on the mean. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, the most reliable indicator of the level of value.

**2009 Correlation Section
for Madison County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	30.20	104.87
Difference	10.20	1.87

**2009 Correlation Section
for Madison County**

COMMERCIAL: The coefficient of dispersion is well above the range and the price related differential is just above the acceptable range; indicating this class of property has not been valued uniformly and proportionately. That said, commercial quality statistics (good or bad), 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 142 commercial sales, there were 43 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 diverse to make either realistic adjustments or profound statements about the quality of assessment. Some may be tempted to trim unwieldy sales or selectively revalue sold properties, but Madison County does neither. Considering all of these variables, there is little chance that the COD and the PRD tell much about the actual quality of assessment.

**2009 Correlation Section
for Madison County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	171	142	-29
Median	97	98	1
Wgt. Mean	93	97	4
Mean	164	101	-63
COD	100.79	30.20	-70.59
PRD	175.46	104.87	-70.59
Minimum	5.45	22.38	16.93
Maximum	10,430.80	332.00	-10,098.80

COMMERCIAL: The change between the Preliminary Statistics and the Reports and Opinion Statistics is unrelated to the assessment actions reported by the county for this class of property. The county tends to complete sale review and pick up later in the process; so between the preparation of the preliminary statistics and the final statistics they identified and removed 29 substantially changed or non-qualified sales. The preliminary COD and PRD are useless and the result of the extreme ratios calculated based on the sales originally included but subsequently removed or adjusted, so the comparison is equally useless. This has clearly happened in the Preliminary Statistics and shows up as extreme changes in this comparison. Earlier attention to the verification of sales would have prevented the inclusion of the obviously unusable ratios. The other changes are consistent with the assessment actions taken in this class of property. This table is not useful to evaluate the assessment practices in Madison County.

**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:	121	MEDIAN:	66	COV:	103.58	95% Median C.I.:	62.10 to 68.81	(! : Derived)
(AgLand) TOTAL Sales Price:	30,862,805	WGT. MEAN:	63	STD:	75.74	95% Wgt. Mean C.I.:	55.50 to 69.64	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	30,862,805	MEAN:	73	AVG.ABS.DEV:	26.28	95% Mean C.I.:	59.63 to 86.62	
(AgLand) TOTAL Assessed Value:	19,311,499							
AVG. Adj. Sales Price:	255,064	COD:	40.06	MAX Sales Ratio:	756.42			
AVG. Assessed Value:	159,599	PRD:	116.86	MIN Sales Ratio:	0.00			

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
____Qrtrs____											
07/01/05 TO 09/30/05	4	73.21	77.47	79.05	13.42	98.00	62.25	101.23	N/A	253,525	200,413
10/01/05 TO 12/31/05	9	81.83	85.20	81.19	11.68	104.94	69.27	98.43	76.44 to 98.26	273,353	221,938
01/01/06 TO 03/31/06	8	68.67	64.19	77.65	34.87	82.66	0.00	127.07	0.00 to 127.07	223,192	173,318
04/01/06 TO 06/30/06	7	77.18	86.66	79.69	17.42	108.75	70.13	142.73	70.13 to 142.73	264,638	210,887
07/01/06 TO 09/30/06	1	124.41	124.41	124.41			124.41	124.41	N/A	250,000	311,030
10/01/06 TO 12/31/06	15	74.52	72.83	72.87	12.94	99.95	53.57	90.98	63.42 to 80.17	148,058	107,893
01/01/07 TO 03/31/07	20	64.23	62.49	62.49	15.83	100.00	35.29	88.63	56.32 to 69.00	277,992	173,717
04/01/07 TO 06/30/07	7	68.81	157.23	127.50	163.51	123.31	18.28	756.42	18.28 to 756.42	136,935	174,592
07/01/07 TO 09/30/07	1	62.10	62.10	62.10			62.10	62.10	N/A	184,000	114,270
10/01/07 TO 12/31/07	9	51.43	41.50	39.54	31.56	104.94	0.00	67.56	0.00 to 60.37	241,672	95,564
01/01/08 TO 03/31/08	28	56.17	56.58	45.06	38.21	125.57	0.00	182.46	44.60 to 63.80	366,158	164,996
04/01/08 TO 06/30/08	12	55.94	88.63	66.49	68.38	133.28	39.79	435.64	50.75 to 65.56	179,144	119,120
____Study Years____											
07/01/05 TO 06/30/06	28	76.83	78.46	79.61	20.64	98.56	0.00	142.73	70.77 to 82.07	254,010	202,209
07/01/06 TO 06/30/07	43	67.74	82.96	73.71	41.75	112.55	18.28	756.42	63.27 to 73.64	209,052	154,091
07/01/07 TO 06/30/08	50	55.09	61.67	47.58	44.54	129.61	0.00	435.64	49.82 to 60.37	295,224	140,474
____Calendar Yrs____											
01/01/06 TO 12/31/06	31	74.52	75.39	78.45	21.59	96.10	0.00	142.73	68.36 to 80.17	197,060	154,587
01/01/07 TO 12/31/07	37	61.21	75.30	63.88	53.21	117.87	0.00	756.42	53.67 to 66.97	239,931	153,265
____ALL____											
	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

PAD 2009 Preliminary Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

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

NUMBER of Sales:	121	MEDIAN:	66	COV:	103.58	95% Median C.I.:	62.10 to 68.81	(! : Derived)
(AgLand) TOTAL Sales Price:	30,862,805	WGT. MEAN:	63	STD:	75.74	95% Wgt. Mean C.I.:	55.50 to 69.64	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	30,862,805	MEAN:	73	AVG.ABS.DEV:	26.28	95% Mean C.I.:	59.63 to 86.62	
(AgLand) TOTAL Assessed Value:	19,311,499							
AVG. Adj. Sales Price:	255,064	COD:	40.06	MAX Sales Ratio:	756.42			
AVG. Assessed Value:	159,599	PRD:	116.86	MIN Sales Ratio:	0.00			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	9	52.46	43.19	40.62	32.02	106.31	0.00	67.56	0.00 to 62.10	233,672	94,925
1495	4	115.17	260.77	169.27	163.95	154.05	56.32	756.42	N/A	142,777	241,684
1497	5	54.67	51.42	43.50	20.19	118.22	27.34	66.57	N/A	300,302	130,617
1499	6	61.78	59.19	58.98	39.50	100.36	0.00	102.62	0.00 to 102.62	252,077	148,676
1501	6	36.07	38.67	15.98	57.70	241.93	0.00	98.26	0.00 to 98.26	191,225	30,563
1551	7	74.85	62.94	66.93	18.08	94.04	28.25	76.89	28.25 to 76.89	276,178	184,837
1553	12	71.18	81.84	83.41	20.31	98.11	65.60	127.07	66.97 to 90.98	213,280	177,897
1555	7	72.82	73.68	71.92	11.64	102.45	57.24	88.63	57.24 to 88.63	326,319	234,686
1557	4	58.86	53.55	53.84	26.63	99.46	21.29	75.17	N/A	299,100	161,028
1775	6	70.25	68.01	62.98	17.68	107.98	44.60	93.12	44.60 to 93.12	270,033	170,074
1777	6	57.58	64.29	64.12	24.70	100.27	46.24	95.40	46.24 to 95.40	305,500	195,882
1779	11	66.55	64.70	65.67	11.45	98.53	50.75	77.18	53.89 to 76.76	237,994	156,281
1781	5	39.79	110.05	30.83	223.35	356.93	6.20	435.64	N/A	340,126	104,871
1835	5	57.84	68.68	61.87	33.93	111.01	43.89	98.43	N/A	328,527	203,252
1837	9	67.44	69.28	70.76	20.55	97.91	28.16	101.23	56.63 to 88.80	341,345	241,535
1839	11	68.36	69.47	66.32	11.01	104.74	55.71	88.67	56.36 to 80.17	246,900	163,752
1841	8	67.54	79.03	72.31	33.32	109.29	47.88	182.46	47.88 to 182.46	106,455	76,972
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	9	52.46	43.19	40.62	32.02	106.31	0.00	67.56	0.00 to 62.10	233,672	94,925
1	78	66.70	69.59	61.52	34.17	113.12	0.00	435.64	61.20 to 71.66	246,878	151,871
2	9	62.25	144.46	78.15	155.06	184.85	27.34	756.42	46.28 to 142.73	230,291	179,980
3	25	67.44	69.24	67.17	18.76	103.08	28.16	101.23	63.56 to 78.67	297,225	199,654
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	3	84.74	292.15	187.07	283.66	156.17	35.29	756.42	N/A	152,438	285,163
2	118	65.58	67.55	60.70	31.53	111.29	0.00	435.64	61.21 to 68.81	257,673	156,406
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

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:	121	MEDIAN:	66	COV:	103.58	95% Median C.I.:	62.10 to 68.81	(!: Derived)
(AgLand) TOTAL Sales Price:	30,862,805	WGT. MEAN:	63	STD:	75.74	95% Wgt. Mean C.I.:	55.50 to 69.64	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	30,862,805	MEAN:	73	AVG.ABS.DEV:	26.28	95% Mean C.I.:	59.63 to 86.62	
(AgLand) TOTAL Assessed Value:	19,311,499							
AVG. Adj. Sales Price:	255,064	COD:	40.06	MAX Sales Ratio:	756.42			
AVG. Assessed Value:	159,599	PRD:	116.86	MIN Sales Ratio:	0.00			

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SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	9	52.46	43.19	40.62	32.02	106.31	0.00	67.56	0.00 to 62.10	233,672	94,925
59-0001	38	65.38	72.54	60.40	38.17	120.10	6.20	435.64	56.36 to 70.77	306,491	185,132
59-0002	10	40.09	49.98	21.31	65.48	234.51	0.00	102.62	18.28 to 98.26	126,333	26,926
59-0005	36	67.35	68.42	67.31	21.03	101.65	0.00	127.07	63.27 to 72.82	265,969	179,016
59-0013	16	72.13	74.97	70.85	22.06	105.80	47.88	182.46	55.71 to 78.67	176,629	125,150
59-0080	12	71.01	128.33	78.46	108.59	163.56	21.29	756.42	54.45 to 88.63	287,397	225,489
71-0067											
NonValid School	9	52.46	43.19	40.62	32.02	106.31	0.00	67.56	0.00 to 62.10	233,672	94,925
ALL											
	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0.00 TO 0.00	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
0.01 TO 10.00	2	40.19	40.19	21.34	54.52	188.34	18.28	62.10	N/A	21,500	4,588
10.01 TO 30.00	6	54.34	58.29	48.64	27.50	119.83	35.29	87.60	35.29 to 87.60	84,008	40,865
30.01 TO 50.00	21	61.20	63.23	60.54	25.99	104.43	28.25	102.62	47.88 to 77.18	88,184	53,388
50.01 TO 100.00	39	62.25	63.22	53.19	30.91	118.85	0.00	182.46	53.89 to 66.57	213,221	113,412
100.01 TO 180.00	44	70.45	94.90	71.36	52.40	132.98	27.34	756.42	65.19 to 76.44	355,346	253,581
180.01 TO 330.00	6	76.89	74.78	73.13	5.59	102.26	63.80	80.25	63.80 to 80.25	536,798	392,550
ALL											
	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

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
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	50	65.87	68.25	63.81	24.74	106.96	26.86	182.46	56.32 to 69.27	222,993	142,289
DRY-N/A	23	74.85	76.31	76.26	21.60	100.07	39.79	127.07	63.69 to 88.80	229,449	174,979
GRASS	10	32.55	43.16	25.44	69.80	169.67	6.20	98.26	18.28 to 81.83	186,644	47,473
GRASS-N/A	7	71.14	160.33	118.99	157.14	134.75	0.00	756.42	0.00 to 756.42	155,144	184,599
IRRGTD	6	62.18	65.62	64.21	10.50	102.20	57.09	88.63	57.09 to 88.63	209,731	134,660
IRRGTD-N/A	22	63.54	78.74	62.66	41.27	125.65	27.34	435.64	55.51 to 70.77	406,031	254,435
ALL											
	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	121	MEDIAN:	66	COV:	103.58	95% Median C.I.:	62.10 to 68.81	(! : Derived)
(AgLand) TOTAL Sales Price:	30,862,805	WGT. MEAN:	63	STD:	75.74	95% Wgt. Mean C.I.:	55.50 to 69.64	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	30,862,805	MEAN:	73	AVG.ABS.DEV:	26.28	95% Mean C.I.:	59.63 to 86.62	
(AgLand) TOTAL Assessed Value:	19,311,499							
AVG. Adj. Sales Price:	255,064	COD:	40.06	MAX Sales Ratio:	756.42			
AVG. Assessed Value:	159,599	PRD:	116.86	MIN Sales Ratio:	0.00			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	63	66.97	69.60	65.93	24.73	105.57	26.86	182.46	61.21 to 71.66	223,313	147,225
DRY-N/A	10	80.18	78.28	79.03	18.17	99.05	41.11	102.62	57.24 to 101.23	235,825	186,383
GRASS	13	36.85	98.12	55.01	215.92	178.37	0.00	756.42	18.28 to 87.60	155,358	85,463
GRASS-N/A	4	69.44	69.57	70.32	3.47	98.94	66.57	72.82	N/A	233,200	163,976
IRRGTD	18	63.54	63.97	61.32	13.02	104.32	27.34	88.63	58.07 to 70.13	381,198	233,757
IRRGTD-N/A	10	58.57	97.45	66.01	78.76	147.62	44.24	435.64	45.14 to 76.89	332,950	219,790
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

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
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	72	67.37	70.66	67.42	25.08	104.80	26.86	182.46	63.41 to 73.05	221,208	149,146
DRY-N/A	1	80.10	80.10	80.10			80.10	80.10	N/A	500,000	400,490
GRASS	17	66.16	91.40	59.85	99.32	152.73	0.00	756.42	21.29 to 81.83	173,673	103,937
IRRGTD	27	63.27	77.10	63.71	35.07	121.02	27.34	435.64	57.84 to 70.13	360,854	229,902
IRRGTD-N/A	1	44.24	44.24	44.24			44.24	44.24	N/A	448,000	198,174
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	62.10	62.10	62.10			62.10	62.10	N/A	3,000	1,863
Total \$											
1 TO 9999	1	62.10	62.10	62.10			62.10	62.10	N/A	3,000	1,863
10000 TO 29999	2	57.93	57.93	58.51	51.23	99.00	28.25	87.60	N/A	25,500	14,919
30000 TO 59999	8	66.05	98.36	105.83	120.34	92.94	0.00	435.64	0.00 to 435.64	42,652	45,138
60000 TO 99999	15	77.18	126.81	126.67	87.74	100.11	36.85	756.42	61.20 to 90.98	78,959	100,020
100000 TO 149999	15	65.56	63.68	64.42	17.98	98.86	39.79	93.42	53.57 to 66.57	127,879	82,380
150000 TO 249999	28	63.63	66.09	67.07	21.00	98.54	28.16	127.07	55.71 to 71.66	200,987	134,796
250000 TO 499999	37	69.00	67.34	66.84	19.03	100.74	21.29	124.41	62.25 to 72.61	342,758	229,113
500000 +	15	56.36	45.56	43.41	38.65	104.94	0.00	80.10	26.86 to 63.80	603,687	262,078
ALL	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

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:	121	MEDIAN:	66	COV:	103.58	95% Median C.I.:	62.10 to 68.81	(! : Derived)
(AgLand) TOTAL Sales Price:	30,862,805	WGT. MEAN:	63	STD:	75.74	95% Wgt. Mean C.I.:	55.50 to 69.64	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	30,862,805	MEAN:	73	AVG.ABS.DEV:	26.28	95% Mean C.I.:	59.63 to 86.62	
(AgLand) TOTAL Assessed Value:	19,311,499							
AVG. Adj. Sales Price:	255,064	COD:	40.06	MAX Sales Ratio:	756.42			
AVG. Assessed Value:	159,599	PRD:	116.86	MIN Sales Ratio:	0.00			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	0.00	12.42	0.14	*****	8923.21	0.00	62.10	N/A	268,271	373
5000 TO 9999	2	23.27	23.27	22.12	21.43	105.19	18.28	28.25	N/A	32,500	7,188
Total \$											
1 TO 9999	7	0.00	15.52	1.15	*****	1343.63	0.00	62.10	0.00 to 62.10	200,907	2,320
10000 TO 29999	4	72.42	69.99	59.51	31.68	117.60	36.85	98.26	N/A	42,736	25,433
30000 TO 59999	16	57.39	57.02	35.04	32.13	162.74	6.20	102.62	39.79 to 74.85	140,291	49,151
60000 TO 99999	14	65.58	62.04	56.84	19.70	109.14	21.29	90.98	43.33 to 80.17	134,482	76,445
100000 TO 149999	28	61.66	68.18	59.63	28.48	114.34	26.86	182.46	53.89 to 67.74	205,974	122,826
150000 TO 249999	21	72.82	84.11	63.60	41.39	132.25	27.34	435.64	56.32 to 76.76	306,111	194,688
250000 TO 499999	29	70.77	75.26	71.97	17.25	104.57	45.14	127.07	67.44 to 79.61	412,644	296,972
500000 +	2	410.11	410.11	120.21	84.44	341.15	63.80	756.42	N/A	497,886	598,520
ALL											
	121	65.60	73.12	62.57	40.06	116.86	0.00	756.42	62.10 to 68.81	255,064	159,599

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:	138	MEDIAN:	66	COV:	60.24	95% Median C.I.:	62.19 to 69.18	(! : Derived)
TOTAL Sales Price:	36,492,045	WGT. MEAN:	63	STD:	41.93	95% Wgt. Mean C.I.:	57.15 to 67.85	(! : land+NAT=0)
TOTAL Adj.Sales Price:	36,492,045	MEAN:	70	AVG.ABS.DEV:	20.90	95% Mean C.I.:	62.62 to 76.61	
TOTAL Assessed Value:	22,806,204							
AVG. Adj. Sales Price:	264,435	COD:	31.50	MAX Sales Ratio:	435.64			
AVG. Assessed Value:	165,262	PRD:	111.39	MIN Sales Ratio:	0.00			

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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	5	73.05	76.59	78.26	10.76	97.86	62.25	101.23	N/A	233,420	182,683
10/01/05 TO 12/31/05	10	79.36	84.11	79.75	11.79	105.47	69.27	98.43	74.28 to 98.26	322,642	257,309
01/01/06 TO 03/31/06	9	70.77	75.49	79.36	25.60	95.12	28.25	127.07	61.80 to 104.07	258,266	204,953
04/01/06 TO 06/30/06	8	76.97	85.12	79.09	15.75	107.62	70.13	142.73	70.13 to 142.73	260,558	206,080
07/01/06 TO 09/30/06	2	98.57	98.57	93.76	26.21	105.13	72.74	124.41	N/A	338,088	317,004
10/01/06 TO 12/31/06	15	74.52	72.83	72.87	12.94	99.95	53.57	90.98	63.42 to 80.17	148,058	107,893
01/01/07 TO 03/31/07	24	64.23	66.84	65.28	18.02	102.39	43.33	154.93	57.84 to 69.00	304,625	198,868
04/01/07 TO 06/30/07	6	67.89	57.36	69.36	24.54	82.69	18.28	79.61	18.28 to 79.61	146,240	101,438
07/01/07 TO 09/30/07	1	62.10	62.10	62.10			62.10	62.10	N/A	184,000	114,270
10/01/07 TO 12/31/07	12	51.95	55.20	46.31	48.52	119.20	0.00	184.48	40.54 to 63.88	249,157	115,381
01/01/08 TO 03/31/08	33	56.63	59.57	46.98	39.73	126.82	0.00	182.46	45.65 to 66.85	335,229	157,475
04/01/08 TO 06/30/08	13	55.51	84.18	63.23	67.03	133.13	30.78	435.64	47.88 to 65.56	182,131	115,157
<u>Study Years</u>											
07/01/05 TO 06/30/06	32	76.60	80.76	79.29	17.06	101.85	28.25	142.73	72.61 to 82.07	275,074	218,116
07/01/06 TO 06/30/07	47	67.41	68.90	68.86	19.16	100.05	18.28	154.93	63.27 to 72.74	235,861	162,423
07/01/07 TO 06/30/08	59	55.51	64.15	49.34	47.22	130.01	0.00	435.64	49.82 to 62.10	281,426	138,857
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	34	74.42	77.94	78.64	18.51	99.11	28.25	142.73	69.18 to 80.17	214,879	168,989
01/01/07 TO 12/31/07	43	62.10	62.16	60.55	27.42	102.65	0.00	184.48	55.31 to 66.97	264,240	160,007
<u>ALL</u>											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	138	MEDIAN:	66	COV:	60.24	95% Median C.I.:	62.19 to 69.18	(! : Derived)
TOTAL Sales Price:	36,492,045	WGT. MEAN:	63	STD:	41.93	95% Wgt. Mean C.I.:	57.15 to 67.85	(! : land+NAT=0)
TOTAL Adj.Sales Price:	36,492,045	MEAN:	70	AVG.ABS.DEV:	20.90	95% Mean C.I.:	62.62 to 76.61	
TOTAL Assessed Value:	22,806,204							
AVG. Adj. Sales Price:	264,435	COD:	31.50	MAX Sales Ratio:	435.64			
AVG. Assessed Value:	165,262	PRD:	111.39	MIN Sales Ratio:	0.00			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	12	53.07	56.47	47.25	48.14	119.49	0.00	184.48	40.54 to 63.88	243,157	114,903
1495	5	56.32	77.06	59.72	46.76	129.03	45.65	142.73	N/A	224,361	133,998
1497	6	58.46	60.20	51.15	29.82	117.70	27.34	104.07	27.34 to 104.07	286,351	146,456
1499	6	61.78	63.01	57.74	29.07	109.14	30.78	102.62	30.78 to 102.62	306,979	177,237
1501	5	36.85	39.34	12.96	66.93	303.60	0.00	98.26	N/A	198,400	25,710
1551	8	68.47	62.58	66.15	19.99	94.60	28.25	76.89	28.25 to 76.89	292,633	193,584
1553	14	71.18	85.63	85.27	26.75	100.42	61.80	154.93	66.16 to 124.41	222,371	189,606
1555	8	71.79	72.90	71.70	11.28	101.67	57.24	88.63	57.24 to 88.63	323,404	231,893
1557	5	63.27	57.38	59.60	22.81	96.28	21.29	75.17	N/A	324,515	193,418
1775	6	70.25	68.01	62.98	17.68	107.98	44.60	93.12	44.60 to 93.12	270,033	170,074
1777	7	58.07	72.38	68.03	36.46	106.40	46.24	120.93	46.24 to 120.93	279,655	190,254
1779	15	66.55	64.57	66.81	12.43	96.65	46.11	77.18	55.51 to 74.28	281,973	188,385
1781	6	40.78	107.37	34.50	203.74	311.18	6.20	435.64	6.20 to 435.64	300,780	103,777
1835	5	57.84	68.68	61.87	33.93	111.01	43.89	98.43	N/A	328,527	203,252
1837	9	67.44	69.28	70.76	20.55	97.91	28.16	101.23	56.63 to 88.80	341,345	241,535
1839	13	69.18	70.17	67.20	10.37	104.42	55.71	88.67	63.69 to 78.67	235,216	158,055
1841	8	67.54	79.03	72.31	33.32	109.29	47.88	182.46	47.88 to 182.46	106,455	76,972
ALL											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	12	53.07	56.47	47.25	48.14	119.49	0.00	184.48	40.54 to 63.88	243,157	114,903
1	88	67.19	71.64	63.73	32.73	112.40	0.00	435.64	62.19 to 72.74	260,928	166,293
2	11	56.32	67.86	54.53	38.14	124.44	27.34	142.73	45.65 to 104.07	258,173	140,793
3	27	68.36	69.60	67.48	17.79	103.14	28.16	101.23	63.56 to 78.67	287,872	194,251
ALL											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	8	70.07	75.23	72.60	25.37	103.62	40.54	120.93	40.54 to 120.93	359,631	261,109
2	130	65.88	69.27	61.63	31.99	112.40	0.00	435.64	62.19 to 69.00	258,576	159,364
ALL											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

PAD 2009 Preliminary Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	138	MEDIAN:	66	COV:	60.24	95% Median C.I.:	62.19 to 69.18	(!: Derived)
TOTAL Sales Price:	36,492,045	WGT. MEAN:	63	STD:	41.93	95% Wgt. Mean C.I.:	57.15 to 67.85	(!: land+NAT=0)
TOTAL Adj.Sales Price:	36,492,045	MEAN:	70	AVG.ABS.DEV:	20.90	95% Mean C.I.:	62.62 to 76.61	
TOTAL Assessed Value:	22,806,204							
AVG. Adj. Sales Price:	264,435	COD:	31.50	MAX Sales Ratio:	435.64			
AVG. Assessed Value:	165,262	PRD:	111.39	MIN Sales Ratio:	0.00			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	53.07	56.47	47.25	48.14	119.49	0.00	184.48	40.54 to 63.88	243,157	114,903
59-0001	42	67.37	73.15	61.95	35.27	118.07	6.20	435.64	57.84 to 74.28	307,190	190,314
59-0002	11	43.33	50.49	30.96	59.53	163.06	0.00	102.62	18.28 to 98.26	157,615	48,803
59-0005	42	67.57	73.16	69.76	22.70	104.87	27.34	154.93	63.41 to 72.82	273,756	190,979
59-0013	17	72.61	74.97	71.11	20.82	105.42	47.88	182.46	55.71 to 78.67	177,352	126,122
59-0080	14	65.32	68.21	61.73	30.25	110.49	21.29	142.73	45.65 to 87.60	316,117	195,150
71-0067											
NonValid School	12	53.07	56.47	47.25	48.14	119.49	0.00	184.48	40.54 to 63.88	243,157	114,903
____ALL____											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.00 TO 0.00	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
0.01 TO 10.00	2	40.19	40.19	21.34	54.52	188.34	18.28	62.10	N/A	21,500	4,588
10.01 TO 30.00	5	57.24	62.89	54.59	23.65	115.20	43.33	87.60	N/A	69,739	38,073
30.01 TO 50.00	22	60.25	62.45	59.51	26.34	104.93	28.25	102.62	46.28 to 77.18	90,755	54,012
50.01 TO 100.00	45	63.56	68.65	55.66	33.86	123.34	6.20	184.48	55.31 to 68.36	207,949	115,747
100.01 TO 180.00	53	69.27	78.53	68.32	30.80	114.95	27.34	435.64	63.41 to 73.64	357,887	244,517
180.01 TO 330.00	8	75.59	73.36	72.46	6.85	101.24	63.80	80.25	63.80 to 80.25	560,715	406,292
____ALL____											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

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
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	55	66.97	70.96	64.71	26.54	109.66	26.86	184.48	56.63 to 72.61	218,562	141,429
DRY-N/A	25	74.32	74.83	73.86	20.71	101.32	39.79	127.07	63.69 to 80.25	250,233	184,827
GRASS	11	36.85	53.32	37.14	85.18	143.56	6.20	154.93	18.28 to 98.26	186,537	69,279
GRASS-N/A	8	69.44	67.66	65.18	23.40	103.79	30.78	104.07	30.78 to 104.07	207,203	135,063
IRRGTD	6	62.18	65.62	64.21	10.50	102.20	57.09	88.63	57.09 to 88.63	209,731	134,660
IRRGTD-N/A	30	65.32	77.07	64.88	35.41	118.79	27.34	435.64	59.29 to 70.77	398,502	258,545
____ALL____											
	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

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:	138	MEDIAN:	66	COV:	60.24	95% Median C.I.:	62.19 to 69.18	(!: Derived)
TOTAL Sales Price:	36,492,045	WGT. MEAN:	63	STD:	41.93	95% Wgt. Mean C.I.:	57.15 to 67.85	(!: land+NAT=0)
TOTAL Adj.Sales Price:	36,492,045	MEAN:	70	AVG.ABS.DEV:	20.90	95% Mean C.I.:	62.62 to 76.61	
TOTAL Assessed Value:	22,806,204							
AVG. Adj. Sales Price:	264,435	COD:	31.50	MAX Sales Ratio:	435.64			
AVG. Assessed Value:	165,262	PRD:	111.39	MIN Sales Ratio:	0.00			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	70	67.13	71.45	66.32	25.81	107.73	26.86	184.48	62.19 to 72.61	227,248	150,716
DRY-N/A	10	77.31	77.24	78.04	18.99	98.97	41.11	102.62	57.24 to 101.23	236,940	184,911
GRASS	12	41.57	56.17	37.77	79.40	148.72	6.20	154.93	21.29 to 87.60	173,159	65,404
GRASS-N/A	7	67.74	64.81	64.83	23.23	99.97	30.78	104.07	30.78 to 104.07	233,089	151,104
IRRGTD	24	64.68	66.75	64.28	16.77	103.85	27.34	120.93	60.07 to 72.74	383,858	246,737
IRRGTD-N/A	12	60.55	91.98	66.05	64.95	139.25	44.24	435.64	53.89 to 76.89	333,405	220,218
ALL	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

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
! zeroes!	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	430,750	1
DRY	79	67.44	72.07	67.50	25.81	106.78	26.86	184.48	63.42 to 73.05	225,022	151,883
DRY-N/A	1	80.10	80.10	80.10			80.10	80.10	N/A	500,000	400,490
GRASS	19	66.16	59.36	49.67	43.62	119.50	6.20	154.93	28.25 to 81.83	195,238	96,978
IRRGTD	35	63.80	76.04	65.54	32.10	116.03	27.34	435.64	60.07 to 70.13	364,727	239,032
IRRGTD-N/A	1	44.24	44.24	44.24			44.24	44.24	N/A	448,000	198,174
ALL	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	62.10	62.10	62.10			62.10	62.10	N/A	3,000	1,863
Total \$											
1 TO 9999	1	62.10	62.10	62.10			62.10	62.10	N/A	3,000	1,863
10000 TO 29999	2	57.93	57.93	58.51	51.23	99.00	28.25	87.60	N/A	25,500	14,919
30000 TO 59999	8	86.56	121.42	131.88	96.85	92.07	0.00	435.64	0.00 to 435.64	43,375	57,204
60000 TO 99999	14	75.12	81.84	80.38	32.00	101.82	36.85	182.46	51.43 to 90.98	78,805	63,342
100000 TO 149999	18	65.58	67.57	67.97	23.72	99.41	39.79	120.93	53.57 to 81.83	127,310	86,533
150000 TO 249999	33	66.85	69.34	69.50	24.26	99.76	28.16	154.93	60.37 to 73.05	202,823	140,969
250000 TO 499999	45	67.44	66.36	66.28	18.52	100.12	21.29	124.41	61.80 to 71.14	348,505	230,983
500000 +	17	57.84	48.32	46.76	35.66	103.34	0.00	80.10	26.86 to 74.28	607,073	283,895
ALL	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

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:	138	MEDIAN:	66	COV:	60.24	95% Median C.I.:	62.19 to 69.18	(! : Derived)
TOTAL Sales Price:	36,492,045	WGT. MEAN:	63	STD:	41.93	95% Wgt. Mean C.I.:	57.15 to 67.85	(! : land+NAT=0)
TOTAL Adj.Sales Price:	36,492,045	MEAN:	70	AVG.ABS.DEV:	20.90	95% Mean C.I.:	62.62 to 76.61	
TOTAL Assessed Value:	22,806,204							
AVG. Adj. Sales Price:	264,435	COD:	31.50	MAX Sales Ratio:	435.64			
AVG. Assessed Value:	165,262	PRD:	111.39	MIN Sales Ratio:	0.00			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	62.10	62.10	62.10			62.10	62.10	N/A	3,000	1,863
5000 TO 9999	2	23.27	23.27	22.12	21.43	105.19	18.28	28.25	N/A	32,500	7,188
Total \$											
1 TO 9999	3	28.25	36.21	23.88	51.71	151.63	18.28	62.10	N/A	22,666	5,413
10000 TO 29999	5	74.85	70.96	62.87	24.52	112.86	36.85	98.26	N/A	43,789	27,532
30000 TO 59999	14	64.09	68.02	63.64	39.22	106.88	0.00	184.48	46.28 to 78.96	76,910	48,944
60000 TO 99999	17	65.56	61.14	55.47	23.64	110.22	21.29	93.94	43.33 to 80.17	138,207	76,661
100000 TO 149999	31	62.10	67.87	61.69	27.57	110.02	28.16	182.46	53.89 to 69.18	194,548	120,020
150000 TO 249999	27	68.36	81.62	64.35	41.50	126.83	27.34	435.64	56.32 to 76.44	300,011	193,064
250000 TO 499999	39	70.13	69.39	62.31	26.39	111.37	0.00	154.93	63.27 to 76.88	435,041	271,058
500000 +	2	69.04	69.04	68.96	7.59	100.11	63.80	74.28	N/A	840,453	579,587
ALL	138	66.35	69.62	62.50	31.50	111.39	0.00	435.64	62.19 to 69.18	264,435	165,262

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

Agricultural:

Annually the county conducts a market analysis that included the qualified agricultural land sales that occurred from 1 July 2005 to 30 June 2008. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural land class of real property. After completing the analysis, the county prepares new value schedules for each market area.

Annually, the county conducts the pick-up of new construction of the agricultural improvements and updates any known land use changes in a timely manner.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. During 2008, the county focused their efforts on the inspection of other property classes so there was no inspection planned or done.

Currently, the county is developing a GIS system that will be used to manage and update the agricultural land use in the future. They are targeting completion for use in 2010 in conjunction with the implementation of the new digitized soil survey.

For 2009, there was again extensive market analysis conducted to develop new agricultural land values. Again, virtually all of the LCG's in all of the market areas had to be updated, resulting in significant land value increases.

2009 Assessment Survey for Madison County

Agricultural Appraisal Information

1.	Data collection done by:
	Assessor and part time lister
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor and part time lister
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	No
a.	How is agricultural land defined in this county?
	By statute and regulation
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	N/A
6.	If the income approach was used, what Capitalization Rate was used?
	N/A
7.	What is the date of the soil survey currently used?
	1984
8.	What date was the last countywide land use study completed?
	1998: (it should be noted that there is an ongoing effort to discover and update changes in land use as they occur)
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection
b.	By whom?
	Lister / Assessor
c.	What proportion is complete / implemented at this time?
	100%

9.	Number of Market Areas/Neighborhoods/Assessor Locations in the agricultural property class:
	3: Market Areas
10.	How are Market Areas/Neighborhoods/Assessor Locations developed?
	The market areas are defined by topography and groupings of similar soil characteristics. They are delineated along township lines. There was no change in the areas for 2009.
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?
	Yes: There are only a four applications on file and two that have been approved. This is documented on line 43 of the Abstract, so it is very limited.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
45	0	0	45

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:	105	MEDIAN:	71	COV:	25.19	95% Median C.I.:	66.16 to 74.37	(! : Derived)
TOTAL Sales Price:	29,800,534	WGT. MEAN:	68	STD:	17.68	95% Wgt. Mean C.I.:	65.19 to 71.48	(! : land+NAT=0)
TOTAL Adj.Sales Price:	29,800,534	MEAN:	70	AVG.ABS.DEV:	13.56	95% Mean C.I.:	66.82 to 73.58	
TOTAL Assessed Value:	20,364,151							
AVG. Adj. Sales Price:	283,814	COD:	19.12	MAX Sales Ratio:	115.36			
AVG. Assessed Value:	193,944	PRD:	102.73	MIN Sales Ratio:	12.33			

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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	3	73.36	72.99	70.52	9.59	103.49	62.25	83.35	N/A		235,451	166,051
10/01/05 TO 12/31/05	9	87.56	86.14	81.13	10.57	106.18	69.27	98.43	74.23 to 98.26		302,465	245,383
01/01/06 TO 03/31/06	8	68.02	59.51	69.58	25.54	85.53	12.33	87.93	12.33 to 87.93		250,968	174,621
04/01/06 TO 06/30/06	7	88.61	85.35	84.35	6.93	101.18	75.37	93.36	75.37 to 93.36		286,353	241,547
07/01/06 TO 09/30/06	1	77.54	77.54	77.54			77.54	77.54	N/A		444,000	344,294
10/01/06 TO 12/31/06	12	77.87	78.26	79.38	14.59	98.59	59.92	103.94	66.93 to 88.21		153,311	121,702
01/01/07 TO 03/31/07	20	69.37	70.12	69.69	10.01	100.61	46.28	93.61	64.34 to 73.60		320,048	223,049
04/01/07 TO 06/30/07	4	80.02	72.96	81.88	20.50	89.10	36.85	94.93	N/A		192,180	157,361
07/01/07 TO 09/30/07	1	74.37	74.37	74.37			74.37	74.37	N/A		184,000	136,849
10/01/07 TO 12/31/07	8	61.85	67.68	62.26	24.69	108.69	45.76	115.36	45.76 to 115.36		260,750	162,347
01/01/08 TO 03/31/08	25	58.58	62.06	58.06	22.19	106.88	37.80	113.60	51.69 to 70.91		357,047	207,312
04/01/08 TO 06/30/08	7	63.27	60.69	61.76	18.55	98.28	30.78	92.90	30.78 to 92.90		244,310	150,876
____Study Years____												
07/01/05 TO 06/30/06	27	76.89	76.58	77.87	17.03	98.34	12.33	98.43	73.36 to 88.61		275,583	214,607
07/01/06 TO 06/30/07	37	71.79	73.27	72.94	13.63	100.45	36.85	103.94	67.35 to 77.54		255,497	186,355
07/01/07 TO 06/30/08	41	61.18	63.22	59.46	21.96	106.32	30.78	115.36	52.91 to 68.14		314,789	187,185
____Calendar Yrs____												
01/01/06 TO 12/31/06	28	76.11	74.65	77.71	16.93	96.06	12.33	103.94	69.87 to 87.60		224,855	174,732
01/01/07 TO 12/31/07	33	69.54	70.00	69.13	15.65	101.25	36.85	115.36	64.23 to 74.37		286,050	197,759
____ALL____												
	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37		283,814	193,944

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:	105	MEDIAN:	71	COV:	25.19	95% Median C.I.:	66.16 to 74.37	(! : Derived)
TOTAL Sales Price:	29,800,534	WGT. MEAN:	68	STD:	17.68	95% Wgt. Mean C.I.:	65.19 to 71.48	(! : land+NAT=0)
TOTAL Adj.Sales Price:	29,800,534	MEAN:	70	AVG.ABS.DEV:	13.56	95% Mean C.I.:	66.82 to 73.58	
TOTAL Assessed Value:	20,364,151							
AVG. Adj. Sales Price:	283,814	COD:	19.12	MAX Sales Ratio:	115.36			
AVG. Assessed Value:	193,944	PRD:	102.73	MIN Sales Ratio:	12.33			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1495	5	69.19	76.39	64.63	26.92	118.20	45.65	115.36	N/A	218,400	141,155
1497	4	57.58	57.83	56.16	14.30	102.96	46.28	69.87	N/A	286,784	161,066
1499	8	63.88	63.05	64.12	32.99	98.32	12.33	113.60	12.33 to 113.60	307,980	197,490
1501	4	41.78	54.67	41.36	41.51	132.17	36.85	98.26	N/A	267,062	110,463
1551	6	70.56	64.89	66.45	25.32	97.64	28.25	87.56	28.25 to 87.56	306,908	203,952
1553	10	73.63	77.21	76.09	10.28	101.47	61.80	103.94	66.16 to 88.21	238,864	181,748
1555	8	78.55	79.50	77.30	12.41	102.85	63.83	93.61	63.83 to 93.61	324,904	251,138
1557	3	67.35	68.65	70.13	8.16	97.89	61.05	77.54	N/A	386,000	270,688
1775	5	73.83	72.56	68.42	18.80	106.06	46.76	94.93	N/A	295,240	201,999
1777	8	60.29	64.49	64.05	20.60	100.70	46.24	95.40	46.24 to 95.40	309,125	197,985
1779	11	71.79	73.20	73.06	11.69	100.20	51.69	93.15	63.27 to 88.61	302,760	221,193
1781	2	48.65	48.65	51.34	10.21	94.76	43.68	53.61	N/A	332,000	170,437
1835	5	64.97	71.13	65.30	28.63	108.93	46.12	98.43	N/A	328,527	214,543
1837	8	76.31	76.37	75.11	9.04	101.68	58.58	93.36	58.58 to 93.36	344,794	258,974
1839	9	71.92	71.65	71.17	10.00	100.68	58.19	82.85	63.42 to 80.73	280,418	199,566
1841	9	70.89	70.92	69.99	14.26	101.33	47.88	89.92	59.92 to 83.35	130,404	91,274
____ALL____											
	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	74	70.94	69.54	68.20	19.87	101.97	12.33	113.60	64.34 to 74.37	278,873	190,182
2	9	64.17	68.14	60.29	23.36	113.02	45.65	115.36	46.28 to 87.60	248,793	150,004
3	22	74.19	73.25	71.35	13.83	102.67	46.12	98.43	64.97 to 80.73	314,761	224,573
____ALL____											
	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	5	71.00	69.76	70.61	7.25	98.80	61.80	77.54	N/A	466,840	329,613
2	100	70.90	70.22	68.14	19.71	103.05	12.33	115.36	66.16 to 74.84	274,663	187,160
____ALL____											
	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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:	105	MEDIAN:	71	COV:	25.19	95% Median C.I.:	66.16 to 74.37	(!: Derived)
TOTAL Sales Price:	29,800,534	WGT. MEAN:	68	STD:	17.68	95% Wgt. Mean C.I.:	65.19 to 71.48	(!: land+NAT=0)
TOTAL Adj.Sales Price:	29,800,534	MEAN:	70	AVG.ABS.DEV:	13.56	95% Mean C.I.:	66.82 to 73.58	
TOTAL Assessed Value:	20,364,151							
AVG. Adj. Sales Price:	283,814	COD:	19.12	MAX Sales Ratio:	115.36			
AVG. Assessed Value:	193,944	PRD:	102.73	MIN Sales Ratio:	12.33			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	32	72.74	69.93	68.13	17.12	102.65	43.68	98.43	61.18 to 77.77	335,411	228,512
59-0002	8	51.02	61.70	48.28	55.43	127.79	28.25	113.60	28.25 to 113.60	195,632	94,453
59-0005	36	70.44	70.37	70.55	15.87	99.74	12.33	103.94	63.83 to 76.04	286,165	201,893
59-0013	16	73.54	73.09	73.81	14.86	99.02	47.88	94.93	62.51 to 83.35	188,066	138,814
59-0080	13	69.19	72.05	66.97	22.72	107.58	45.65	115.36	46.76 to 87.93	322,404	215,916
71-0067											
NonValid School											
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	4	73.82	74.11	70.28	15.72	105.44	61.18	87.60	N/A	51,236	36,010
30.01 TO 50.00	17	65.56	68.98	63.81	32.24	108.10	28.25	115.36	46.28 to 89.92	84,864	54,156
50.01 TO 100.00	31	69.54	66.18	64.30	19.04	102.93	12.33	103.94	62.25 to 73.83	195,176	125,500
100.01 TO 180.00	44	73.48	73.01	70.19	14.86	104.02	46.12	98.43	64.97 to 80.73	379,832	266,607
180.01 TO 330.00	9	74.23	70.81	68.24	14.71	103.76	37.80	89.41	52.91 to 88.21	598,865	408,691
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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	43	69.54	68.53	65.66	17.74	104.38	37.80	94.93	61.18 to 76.18	261,284	171,553
DRY-N/A	21	83.35	79.99	77.63	15.97	103.05	45.76	113.60	67.89 to 89.41	245,178	190,320
GRASS	5	66.16	65.88	64.76	29.31	101.73	36.85	98.26	N/A	90,600	58,668
GRASS-N/A	8	71.74	62.36	58.88	37.70	105.89	12.33	115.36	12.33 to 115.36	120,617	71,025
IRRGTD	5	63.14	68.79	67.48	11.89	101.94	59.39	93.61	N/A	251,077	169,423
IRRGTD-N/A	23	68.14	68.34	67.78	11.54	100.82	45.65	87.93	64.23 to 74.23	467,097	316,606
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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:	105	MEDIAN:	71	COV:	25.19	95% Median C.I.:	66.16 to 74.37	(! : Derived)
TOTAL Sales Price:	29,800,534	WGT. MEAN:	68	STD:	17.68	95% Wgt. Mean C.I.:	65.19 to 71.48	(! : land+NAT=0)
TOTAL Adj.Sales Price:	29,800,534	MEAN:	70	AVG.ABS.DEV:	13.56	95% Mean C.I.:	66.82 to 73.58	
TOTAL Assessed Value:	20,364,151							
AVG. Adj. Sales Price:	283,814	COD:	19.12	MAX Sales Ratio:	115.36			
AVG. Assessed Value:	193,944	PRD:	102.73	MIN Sales Ratio:	12.33			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	55	70.91	70.75	67.67	18.06	104.56	37.80	103.94	63.41 to 76.25	260,405	176,205
DRY-N/A	9	84.26	81.70	81.60	16.12	100.12	45.76	113.60	63.83 to 95.40	229,072	186,916
GRASS	7	66.16	61.33	55.22	37.19	111.06	12.33	98.26	12.33 to 98.26	85,616	47,278
GRASS-N/A	6	71.74	66.49	64.81	32.79	102.58	28.25	115.36	28.25 to 115.36	136,438	88,432
IRRGTD	22	67.75	69.60	69.01	12.15	100.86	45.65	93.61	63.42 to 75.37	420,111	289,907
IRRGTD-N/A	6	63.39	64.11	63.53	10.80	100.90	48.58	76.89	48.58 to 76.89	459,361	291,849
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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	63	71.92	72.04	68.83	18.66	104.67	37.80	113.60	66.93 to 77.77	252,126	173,531
DRY-N/A	1	88.21	88.21	88.21			88.21	88.21	N/A	500,000	441,068
GRASS	13	69.87	63.71	60.76	34.91	104.85	12.33	115.36	30.78 to 87.60	109,072	66,272
IRRGTD	27	67.35	68.68	68.00	12.15	101.01	45.65	93.61	63.42 to 74.23	427,801	290,890
IRRGTD-N/A	1	61.39	61.39	61.39			61.39	61.39	N/A	448,000	275,016
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	57.93	57.93	58.51	51.23	99.00	28.25	87.60	N/A	25,500	14,919
30000 TO 59999	5	98.26	94.97	96.15	16.55	98.78	63.83	115.36	N/A	40,585	39,022
60000 TO 99999	9	76.25	72.70	72.51	22.39	100.25	36.85	103.94	46.28 to 89.92	78,950	57,250
100000 TO 149999	12	65.86	62.76	63.32	20.19	99.11	12.33	93.42	51.69 to 73.27	128,525	81,381
150000 TO 249999	25	73.60	70.92	70.79	15.47	100.18	30.78	95.40	63.27 to 79.07	205,060	145,172
250000 TO 499999	37	73.36	71.99	71.54	15.33	100.62	45.76	98.43	64.34 to 76.18	357,577	255,826
500000 +	15	63.42	62.39	62.13	16.75	100.42	37.80	88.21	52.91 to 74.23	595,791	370,165
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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:	105	MEDIAN:	71	COV:	25.19	95% Median C.I.:	66.16 to 74.37	(! : Derived)
TOTAL Sales Price:	29,800,534	WGT. MEAN:	68	STD:	17.68	95% Wgt. Mean C.I.:	65.19 to 71.48	(! : land+NAT=0)
TOTAL Adj.Sales Price:	29,800,534	MEAN:	70	AVG.ABS.DEV:	13.56	95% Mean C.I.:	66.82 to 73.58	
TOTAL Assessed Value:	20,364,151							
AVG. Adj. Sales Price:	283,814	COD:	19.12	MAX Sales Ratio:	115.36			
AVG. Assessed Value:	193,944	PRD:	102.73	MIN Sales Ratio:	12.33			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	28.25	28.25	28.25			28.25	28.25	N/A	25,000	7,063
Total \$											
1 TO 9999	1	28.25	28.25	28.25			28.25	28.25	N/A	25,000	7,063
10000 TO 29999	2	75.72	75.72	73.97	15.70	102.36	63.83	87.60	N/A	30,473	22,540
30000 TO 59999	11	67.89	73.39	65.93	31.49	111.32	36.85	115.36	46.28 to 113.60	71,827	47,354
60000 TO 99999	12	65.86	63.77	57.59	30.17	110.74	12.33	103.94	43.68 to 88.61	119,711	68,938
100000 TO 149999	24	70.22	67.60	65.26	15.12	103.58	45.65	93.42	61.05 to 77.77	201,902	131,769
150000 TO 249999	14	77.44	76.32	73.75	15.05	103.48	46.12	94.93	63.41 to 92.90	273,124	201,442
250000 TO 499999	39	73.36	71.41	68.79	15.18	103.82	37.80	98.43	64.34 to 76.18	439,202	302,120
500000 +	2	71.19	71.19	70.93	4.28	100.36	68.14	74.23	N/A	844,832	599,246
ALL	105	70.91	70.20	68.33	19.12	102.73	12.33	115.36	66.16 to 74.37	283,814	193,944

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:	94	MEDIAN:	71	COV:	29.98	95% Median C.I.:	66.16 to 74.84	(! : Derived)
(AgLand) TOTAL Sales Price:	25,186,206	WGT. MEAN:	69	STD:	21.06	95% Wgt. Mean C.I.:	65.47 to 73.50	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	25,186,206	MEAN:	70	AVG.ABS.DEV:	15.07	95% Mean C.I.:	65.99 to 74.50	
(AgLand) TOTAL Assessed Value:	17,501,242							
AVG. Adj. Sales Price:	267,938	COD:	21.26	MAX Sales Ratio:	119.50			
AVG. Assessed Value:	186,183	PRD:	101.09	MIN Sales Ratio:	-26.82			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/05 TO 09/30/05	3	73.36	72.99	70.52	9.59	103.49	62.25	83.35	N/A		235,451	166,051
10/01/05 TO 12/31/05	8	90.49	87.63	83.87	9.66	104.48	69.27	98.43	69.27 to 98.43		243,398	204,145
01/01/06 TO 03/31/06	7	69.87	59.18	71.37	26.77	82.92	12.33	87.93	12.33 to 87.93		233,106	166,369
04/01/06 TO 06/30/06	6	89.01	85.99	84.72	6.72	101.50	75.37	93.36	75.37 to 93.36		295,411	250,282
07/01/06 TO 09/30/06												
10/01/06 TO 12/31/06	12	77.87	78.26	79.38	14.59	98.59	59.92	103.94	66.93 to 88.21		153,311	121,702
01/01/07 TO 03/31/07	18	69.37	67.40	75.78	20.84	88.94	-26.82	119.50	64.34 to 73.67		273,101	206,968
04/01/07 TO 06/30/07	4	80.02	72.96	81.88	20.50	89.10	36.85	94.93	N/A		192,180	157,361
07/01/07 TO 09/30/07	1	74.37	74.37	74.37			74.37	74.37	N/A		184,000	136,849
10/01/07 TO 12/31/07	7	61.18	66.46	57.88	25.03	114.83	45.76	115.36	45.76 to 115.36		226,571	131,144
01/01/08 TO 03/31/08	22	58.99	62.50	58.07	21.93	107.64	37.80	113.60	48.58 to 73.83		379,255	220,223
04/01/08 TO 06/30/08	6	63.35	65.68	66.32	13.07	99.03	47.88	92.90	47.88 to 92.90		248,424	164,757
<u>Study Years</u>												
07/01/05 TO 06/30/06	24	79.36	77.09	79.20	17.39	97.34	12.33	98.43	73.36 to 89.41		252,406	199,900
07/01/06 TO 06/30/07	34	71.86	71.89	77.29	19.48	93.02	-26.82	119.50	66.93 to 81.05		221,302	171,038
07/01/07 TO 06/30/08	36	61.85	64.13	59.36	20.77	108.04	37.80	115.36	53.61 to 68.14		322,338	191,342
<u>Calendar Yrs</u>												
01/01/06 TO 12/31/06	25	76.04	74.77	78.69	17.86	95.02	12.33	103.94	69.87 to 87.93		209,758	165,068
01/01/07 TO 12/31/07	30	69.37	68.16	72.57	22.77	93.92	-26.82	119.50	63.03 to 74.37		248,484	180,324
<u>ALL</u>												
	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84		267,938	186,183

PAD 2009 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

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

NUMBER of Sales:	94	MEDIAN:	71	COV:	29.98	95% Median C.I.:	66.16 to 74.84	(! : Derived)
(AgLand) TOTAL Sales Price:	25,186,206	WGT. MEAN:	69	STD:	21.06	95% Wgt. Mean C.I.:	65.47 to 73.50	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	25,186,206	MEAN:	70	AVG.ABS.DEV:	15.07	95% Mean C.I.:	65.99 to 74.50	
(AgLand) TOTAL Assessed Value:	17,501,242							
AVG. Adj. Sales Price:	267,938	COD:	21.26	MAX Sales Ratio:	119.50			
AVG. Assessed Value:	186,183	PRD:	101.09	MIN Sales Ratio:	-26.82			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
1495	3	87.60	90.72	75.25	17.57	120.55	69.19	115.36	N/A		153,333	115,387
1497	4	57.58	57.83	56.16	14.30	102.96	46.28	69.87	N/A		286,784	161,066
1499	6	63.88	72.43	68.30	41.83	106.05	12.33	119.50	12.33 to 119.50		264,445	180,614
1501	5	37.80	38.37	57.50	70.89	66.74	-26.82	98.26	N/A		172,770	99,336
1551	5	76.89	65.02	67.12	24.59	96.87	28.25	87.56	N/A		283,450	190,253
1553	9	73.67	78.92	78.76	9.63	100.21	66.16	103.94	73.27 to 88.21		223,627	176,122
1555	7	81.05	80.71	78.16	11.97	103.26	63.83	93.61	63.83 to 93.61		326,319	255,063
1557	2	64.20	64.20	65.51	4.91	97.99	61.05	67.35	N/A		357,000	233,886
1775	5	73.83	72.56	68.42	18.80	106.06	46.76	94.93	N/A		295,240	201,999
1777	8	60.29	64.49	64.05	20.60	100.70	46.24	95.40	46.24 to 95.40		309,125	197,985
1779	8	70.67	74.72	73.17	10.62	102.12	63.27	93.15	63.27 to 93.15		272,225	199,183
1781	2	48.65	48.65	51.34	10.21	94.76	43.68	53.61	N/A		332,000	170,437
1835	5	64.97	71.13	65.30	28.63	108.93	46.12	98.43	N/A		328,527	214,543
1837	8	76.31	76.37	75.11	9.04	101.68	58.58	93.36	58.58 to 93.36		344,794	258,974
1839	8	69.43	70.72	70.53	10.37	100.28	58.19	82.85	58.19 to 82.85		291,845	205,832
1841	9	70.89	70.92	69.99	14.26	101.33	47.88	89.92	59.92 to 83.35		130,404	91,274
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84		267,938	186,183

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
1	66	70.22	69.20	69.58	23.24	99.46	-26.82	119.50	63.83 to 75.37		255,201	177,570
2	7	69.19	71.92	61.63	23.00	116.71	46.28	115.36	46.28 to 115.36		229,591	141,489
3	21	73.55	72.97	71.13	14.26	102.59	46.12	98.43	64.97 to 80.73		320,750	228,151
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84		267,938	186,183

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
1	2	46.34	46.34	1936.59	157.88	2.39	-26.82	119.50	N/A		8,229	159,372
2	92	70.90	70.77	68.27	19.48	103.66	12.33	115.36	66.78 to 74.37		273,584	186,766
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84		267,938	186,183

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:	94	MEDIAN:	71	COV:	29.98	95% Median C.I.:	66.16 to 74.84	(!: Derived)
(AgLand) TOTAL Sales Price:	25,186,206	WGT. MEAN:	69	STD:	21.06	95% Wgt. Mean C.I.:	65.47 to 73.50	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	25,186,206	MEAN:	70	AVG.ABS.DEV:	15.07	95% Mean C.I.:	65.99 to 74.50	
(AgLand) TOTAL Assessed Value:	17,501,242							
AVG. Adj. Sales Price:	267,938	COD:	21.26	MAX Sales Ratio:	119.50			
AVG. Assessed Value:	186,183	PRD:	101.09	MIN Sales Ratio:	-26.82			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	30	71.41	69.40	67.32	18.04	103.09	43.68	98.43	61.18 to 76.89	324,205	218,266
59-0002	7	37.80	53.11	65.62	97.28	80.93	-26.82	113.60	-26.82 to 113.60	102,404	67,202
59-0005	32	70.83	72.18	71.62	17.90	100.78	12.33	119.50	63.83 to 76.25	275,245	197,132
59-0013	15	70.89	72.69	73.46	15.68	98.95	47.88	94.93	62.51 to 83.35	188,004	138,105
59-0080	10	71.51	74.92	67.51	23.41	110.99	45.76	115.36	46.76 to 93.61	311,526	210,300
71-0067											
NonValid School											
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	5	63.83	53.92	36157.82	42.95	0.15	-26.82	87.60	N/A	110	39,773
30.01 TO 50.00	16	66.72	70.07	65.18	32.36	107.50	28.25	115.36	46.28 to 89.92	81,071	52,838
50.01 TO 100.00	28	69.71	67.72	66.01	17.33	102.60	12.33	103.94	62.51 to 73.83	192,637	127,152
100.01 TO 180.00	38	73.63	74.46	70.76	16.88	105.23	46.12	119.50	66.78 to 81.05	378,417	267,750
180.01 TO 330.00	7	73.55	69.56	66.16	18.58	105.14	37.80	89.41	37.80 to 89.41	587,827	388,881
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

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	41	69.54	66.47	67.50	20.84	98.48	-26.82	94.93	61.05 to 76.18	251,518	169,769
DRY-N/A	20	84.04	82.08	79.58	18.19	103.14	45.76	119.50	67.89 to 93.36	231,879	184,536
GRASS	5	66.16	65.88	64.76	29.31	101.73	36.85	98.26	N/A	90,600	58,668
GRASS-N/A	7	73.60	66.87	67.17	33.69	99.55	12.33	115.36	12.33 to 115.36	106,473	71,515
IRRGTD	5	63.14	68.79	67.48	11.89	101.94	59.39	93.61	N/A	251,077	169,423
IRRGTD-N/A	16	67.75	68.44	66.93	10.65	102.25	48.58	87.93	63.42 to 75.37	486,415	325,555
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

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:	94	MEDIAN:	71	COV:	29.98	95% Median C.I.:	66.16 to 74.84	(!: Derived)
(AgLand) TOTAL Sales Price:	25,186,206	WGT. MEAN:	69	STD:	21.06	95% Wgt. Mean C.I.:	65.47 to 73.50	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	25,186,206	MEAN:	70	AVG.ABS.DEV:	15.07	95% Mean C.I.:	65.99 to 74.50	
(AgLand) TOTAL Assessed Value:	17,501,242							
AVG. Adj. Sales Price:	267,938	COD:	21.26	MAX Sales Ratio:	119.50			
AVG. Assessed Value:	186,183	PRD:	101.09	MIN Sales Ratio:	-26.82			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	52	70.90	69.11	68.95	20.68	100.23	-26.82	103.94	63.27 to 76.25	248,064	171,043
DRY-N/A	9	88.21	85.92	85.69	18.99	100.27	45.76	119.50	63.83 to 113.60	227,834	195,225
GRASS	7	66.16	61.33	55.22	37.19	111.06	12.33	98.26	12.33 to 98.26	85,616	47,278
GRASS-N/A	5	73.60	73.63	77.30	26.71	95.25	28.25	115.36	N/A	119,800	92,600
IRRGTD	17	67.35	69.83	68.28	10.84	102.27	52.91	93.61	63.14 to 75.37	410,168	280,055
IRRGTD-N/A	4	63.18	62.96	62.71	12.62	100.40	48.58	76.89	N/A	516,292	323,764
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

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	60	71.86	71.31	70.66	21.87	100.92	-26.82	119.50	63.83 to 78.15	240,831	170,170
DRY-N/A	1	88.21	88.21	88.21			88.21	88.21	N/A	500,000	441,068
GRASS	12	71.74	66.45	66.26	32.29	100.30	12.33	115.36	36.85 to 87.60	99,859	66,162
IRRGTD	20	67.07	68.88	67.30	11.54	102.34	48.58	93.61	63.42 to 73.83	429,501	289,049
IRRGTD-N/A	1	61.39	61.39	61.39			61.39	61.39	N/A	448,000	275,016
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	57.93	57.93	58.51	51.23	99.00	28.25	87.60	N/A	25,500	14,919
30000 TO 59999	5	98.26	94.97	96.15	16.55	98.78	63.83	115.36	N/A	40,585	39,022
60000 TO 99999	9	76.25	72.70	72.51	22.39	100.25	36.85	103.94	46.28 to 89.92	78,950	57,250
100000 TO 149999	11	66.16	63.77	64.53	19.94	98.81	12.33	93.42	47.88 to 81.83	126,977	81,939
150000 TO 249999	22	73.72	75.25	75.67	15.19	99.45	43.68	119.50	63.27 to 81.56	202,670	153,357
250000 TO 499999	31	73.55	72.34	71.82	16.25	100.72	45.76	98.43	64.34 to 80.73	351,895	252,729
500000 +	13	63.14	60.43	59.99	16.52	100.72	37.80	88.21	48.58 to 68.14	589,375	353,570
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

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

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AVG. Adj. Sales Price:	267,938	COD:	21.26	MAX Sales Ratio:	119.50			
AVG. Assessed Value:	186,183	PRD:	101.09	MIN Sales Ratio:	-26.82			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	28.25	28.25	28.25			28.25	28.25	N/A	25,000	7,063
Total \$											
1 TO 9999	1	28.25	28.25	28.25			28.25	28.25	N/A	25,000	7,063
10000 TO 29999	5	63.83	59.77	40.81	42.83	146.46	12.33	98.26	N/A	58,251	23,773
30000 TO 59999	10	64.54	64.54	108.63	41.60	59.41	-26.82	115.36	46.28 to 113.60	47,570	51,677
60000 TO 99999	9	69.87	74.50	70.41	20.84	105.81	43.68	103.94	59.39 to 89.92	105,670	74,399
100000 TO 149999	21	69.54	67.37	65.01	14.24	103.63	45.76	93.42	61.05 to 74.37	200,935	130,629
150000 TO 249999	14	81.95	76.92	72.63	16.23	105.91	46.12	95.40	62.25 to 93.61	274,274	199,200
250000 TO 499999	33	73.36	72.74	69.35	16.32	104.89	37.80	119.50	64.97 to 76.18	438,456	304,052
500000 +	1	68.14	68.14	68.14			68.14	68.14	N/A	914,664	623,210
ALL	94	70.90	70.25	69.49	21.26	101.09	-26.82	119.50	66.16 to 74.84	267,938	186,183

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250

PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

RECEIVED
FEB 26 2009
REVENUE ADMIN

February 24, 2009

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

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

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

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

Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.

Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.

Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.

Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.

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

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to soybeans in 2008. These parcels are in Market Area 1 and therefore command an agricultural land market valuation of approximately \$3,000 per acre.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Hackerott", written over the word "Sincerely,".

Jeff Hackerott
Madison County Assessor

Agricultural Correlation

2009 Correlation Section for Madison 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 21.26 is not in the acceptable range and PRD at 101.09 is 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; no relevant substratum has a median ratio outside 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 and each relevant subclass and no adjustments are recommended.

Under the stratification of Majority Land Use > 80%; the range IRRGTD, with 17 sales has a median ratio of 67.35% which is outside the acceptable range of 69 to 75%. The companion analysis; Minimal Non-Ag statistic with 22 sales reports a median ratio of 67.75%. The data in both studies was examined as a substat to see what the impact was on each of the three market areas. In both substats, only market area 1 had sufficient sales to be meaningful. In the Agricultural Unimproved substat; Market Area 1 had 13 of the 17 sales and a median ratio of 73.36% and the Minimal Non-Ag substat; Market Area 1 had 17 of the 22 sales and a median ratio of 73.67%. In light of that, there is no recommendation for change.

**2009 Correlation Section
for Madison County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2009	172	94	54.65
2008	176	92	52.27
2007	151	64	42.38
2006	147	55	37.41
2005	159	61	38.36

AGRICULTURAL UNIMPROVED: This table indicates 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 Madison County

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

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

Adjusting for Selective Reappraisal

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

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

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

**2009 Correlation Section
for Madison County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2009	66	10.05	73	71
2008	68.1	6.00	72	73.05
2007	72	3.80	75	72
2006	60	16.56	70	71
2005	70	8.26	76	78

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 assessed population in a similar manner. The county has a strong recent history of very similar changes in the two statistics that are recorded in this table. That suggests a pattern of good assessment practices is ongoing in this property type. This table 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 Madison County

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

This section analyzes the percentage change of the assessed values in the sales file, between the 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 Madison County

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

% Change in Total Assessed Value in the Sales File		% Change in Total Assessed Value (excl. growth)
22.92	2009	10.05
16.00	2008	6.00
2.43	2007	3.80
22.26	2006	16.56
21.74	2005	8.26

AGRICULTURAL UNIMPROVED: In 2009, the apparent change in the sales file of 23% far overstates the change due to assessment actions and is merely a quirk based on the change calculation in the measurement methodology. The median for the class increased only 5% between the preliminary and the final statistics. The weighted mean for the class increased 6% and the mean decreased about 3%. There were 27 sales removed between the preparation of the preliminary and final statistics, among them were extremely high and low outlying ratios. This happened because the county identifies substantially changed parcels and usability during the sale verification and pick-up work processes. They had not completed these processes until after the preliminary statistics were prepared. It is unlikely that the sales file change represents anything useful and the change to the assessed base indicates the actual change to the class. The statistics, found in the preliminary median were not fully verified, causing them to be a poor representative of the class in this case. So the comparison to the fully verified final statistics does not produce an accurate picture of the actual changes that took place. The county reported that all of the 3 market areas were analyzed and values by individual LCG were updated. In this case, the methodology used to compute change in the sales file is problematic because nearly 22% of the total preliminary sales and about 28% of the final year sales were no longer used for measurement in the final statistics. There is no real useable inference that can be drawn from these statistics in 2009.

2009 Correlation Section
for Madison County

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

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

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

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

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

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

**2009 Correlation Section
for Madison County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	71	69	70

AGRICULTURAL UNIMPROVED: 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. The median is the measure of central tendency to be least influenced by outliers, and in this subclass, the most reliable indicator of the level of value.

**2009 Correlation Section
for Madison County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	21.26	101.09
Difference	1.26	0.00

AGRICULTURAL UNIMPROVED:The COD is outside of the range and the PRD is well within the range. Analyzing the statistics for this class suggests that the assessment has 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 show up among the older sales. Conversely many of the lower ratios occurred among the more recent sales. 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.

**2009 Correlation Section
for Madison County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	121	94	-27
Median	66	71	5
Wgt. Mean	63	69	6
Mean	73	70	-3
COD	40.06	21.26	-18.80
PRD	116.86	101.09	-15.77
Minimum	0.00	-26.82	-26.82
Maximum	756.42	119.50	-636.92

AGRICULTURAL UNIMPROVED: The change between the Preliminary Statistics and the Reports and Opinion Statistics is unrelated to the assessment actions reported by the county for this class of property. The county tends to complete sale review and pick up later in the process; so between the preparation of the preliminary statistics and the final statistics they identified and removed 27 substantially changed or non-qualified sales. The preliminary COD and PRD are useless and the result of the extreme ratios calculated based on the sales originally included but subsequently removed or adjusted, so the comparison is equally useless. This has clearly happened in the Preliminary Statistics and shows up as extreme changes in this comparison. Earlier attention to the verification of sales would have prevented the inclusion of the obviously unusable ratios. The other changes are consistent with the assessment actions taken in this class of property. This table is not useful to evaluate the assessment practices in Madison County.

Total Real Property
Sum Lines 17, 25, & 30

Records : 17,570

Value : 2,218,929,278

Growth 24,527,780

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	1,057	9,508,726	184	2,507,551	149	1,827,430	1,390	13,843,707	
02. Res Improve Land	9,219	89,385,833	607	11,159,148	668	12,778,010	10,494	113,322,991	
03. Res Improvements	9,436	751,783,193	732	93,020,066	714	74,177,838	10,882	918,981,097	
04. Res Total	10,493	850,677,752	916	106,686,765	863	88,783,278	12,272	1,046,147,795	13,205,502
% of Res Total	85.50	81.32	7.46	10.20	7.03	8.49	69.85	47.15	53.84
05. Com UnImp Land	345	14,830,959	39	844,751	52	1,460,500	436	17,136,210	
06. Com Improve Land	1,261	69,036,559	99	3,384,443	51	2,967,606	1,411	75,388,608	
07. Com Improvements	1,281	296,623,616	105	17,882,295	60	41,558,146	1,446	356,064,057	
08. Com Total	1,626	380,491,134	144	22,111,489	112	45,986,252	1,882	448,588,875	9,385,901
% of Com Total	86.40	84.82	7.65	4.93	5.95	10.25	10.71	20.22	38.27
09. Ind UnImp Land	3	84,929	4	103,448	4	102,777	11	291,154	
10. Ind Improve Land	10	694,158	11	520,177	6	1,418,413	27	2,632,748	
11. Ind Improvements	10	5,941,296	11	15,370,907	6	36,791,275	27	58,103,478	
12. Ind Total	13	6,720,383	15	15,994,532	10	38,312,465	38	61,027,380	499,450
% of Ind Total	34.21	11.01	39.47	26.21	26.32	62.78	0.22	2.75	2.04
13. Rec UnImp Land	0	0	1	6,446	1	68,423	2	74,869	
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	1	6,446	1	68,423	2	74,869	0
% of Rec Total	0.00	0.00	50.00	8.61	50.00	91.39	0.01	0.00	0.00
Res & Rec Total	10,493	850,677,752	917	106,693,211	864	88,851,701	12,274	1,046,222,664	13,205,502
% of Res & Rec Total	85.49	81.31	7.47	10.20	7.04	8.49	69.86	47.15	53.84
Com & Ind Total	1,639	387,211,517	159	38,106,021	122	84,298,717	1,920	509,616,255	9,885,351
% of Com & Ind Total	85.36	75.98	8.28	7.48	6.35	16.54	10.93	22.97	40.30
17. Taxable Total	12,132	1,237,889,269	1,076	144,799,232	986	173,150,418	14,194	1,555,838,919	23,090,853
% of Taxable Total	85.47	79.56	7.58	9.31	6.95	11.13	80.79	70.12	94.14

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	43	3,953	3,933,762		0	0	0
19. Commercial	7	1,124,795	6,580,668		0	0	0
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
	Records	Rural Value Base	Value Excess		Records	Total Value Base	Value Excess
18. Residential	0	0	0		43	3,953	3,933,762
19. Commercial	0	0	0		7	1,124,795	6,580,668
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
22. Total Sch II					50	1,128,748	10,514,430

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	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	754	106	190	1,050

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	13	362,689	52	2,695,760	2,055	344,426,901	2,120	347,485,350
28. Ag-Improved Land	1	1,743	34	4,364,168	1,117	237,973,529	1,152	242,339,440
29. Ag Improvements	2	138,804	34	2,237,390	1,220	70,889,375	1,256	73,265,569
30. Ag Total							3,376	663,090,359

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	22	23.94	229,103	
33. HomeSite Improvements	0	0.00	0	24	23.94	1,722,946	
34. HomeSite Total							
35. FarmSite UnImp Land	1	22.04	144,009	8	134.39	256,869	
36. FarmSite Improv Land	0	0.00	0	28	162.27	355,204	
37. FarmSite Improvements	2	0.00	138,804	30	0.00	514,444	
38. FarmSite Total							
39. Road & Ditches	0	0.48	0	0	82.65	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	18	64.43	306,002	18	64.43	306,002	
32. HomeSite Improv Land	795	1,408.23	10,418,061	817	1,432.17	10,647,164	
33. HomeSite Improvements	777	1,340.53	47,307,454	801	1,364.47	49,030,400	1,436,927
34. HomeSite Total				819	1,496.60	59,983,566	
35. FarmSite UnImp Land	160	497.47	706,779	169	653.90	1,107,657	
36. FarmSite Improv Land	1,003	4,214.15	7,938,131	1,031	4,376.42	8,293,335	
37. FarmSite Improvements	1,186	0.00	23,581,921	1,218	0.00	24,235,169	0
38. FarmSite Total				1,387	5,030.32	33,636,161	
39. Road & Ditches	0	7,116.44	0	0	7,199.57	0	
40. Other- Non Ag Use	0	25.07	1,536	0	25.07	1,536	
41. Total Section VI				2,206	13,751.56	93,621,263	1,436,927

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	9	1,043.94	836,137	9	1,043.94	836,137

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	2	283.30	275,295	2	283.30	275,295
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	6,207.44	7.84%	15,277,479	9.23%	2,461.16
46. 1A	18,728.65	23.67%	43,933,753	26.55%	2,345.80
47. 2A1	6,975.85	8.82%	15,438,665	9.33%	2,213.16
48. 2A	5,083.02	6.42%	10,878,359	6.57%	2,140.14
49. 3A1	13,818.24	17.46%	27,535,243	16.64%	1,992.67
50. 3A	23,803.84	30.08%	46,246,829	27.94%	1,942.83
51. 4A1	3,957.40	5.00%	5,535,710	3.34%	1,398.82
52. 4A	554.87	0.70%	651,985	0.39%	1,175.02
53. Total	79,129.31	100.00%	165,498,023	100.00%	2,091.49
Dry					
54. 1D1	5,869.14	5.61%	12,862,647	6.77%	2,191.57
55. 1D	24,722.05	23.62%	51,217,926	26.97%	2,071.75
56. 2D1	8,778.68	8.39%	16,830,910	8.86%	1,917.25
57. 2D	7,544.83	7.21%	13,949,328	7.35%	1,848.86
58. 3D1	16,607.81	15.87%	28,939,969	15.24%	1,742.55
59. 3D	33,752.57	32.25%	57,151,067	30.09%	1,693.24
60. 4D1	6,792.53	6.49%	8,304,120	4.37%	1,222.54
61. 4D	592.77	0.57%	651,942	0.34%	1,099.82
62. Total	104,660.38	100.00%	189,907,909	100.00%	1,814.52
Grass					
63. 1G1	437.73	0.00%	393,893	1.53%	899.85
64. 1G	2,015.61	6.04%	1,780,265	6.91%	883.24
65. 2G1	2,317.68	6.94%	1,963,779	7.63%	847.30
66. 2G	2,744.33	8.22%	2,370,508	9.21%	863.78
67. 3G1	5,242.30	15.70%	4,326,824	16.81%	825.37
68. 3G	9,671.94	28.97%	7,788,414	30.25%	805.26
69. 4G1	5,871.17	17.58%	4,296,125	16.69%	731.73
70. 4G	5,089.67	15.24%	2,825,548	10.97%	555.15
71. Total	33,390.43	100.00%	25,745,356	100.00%	771.04
Irrigated Total	79,129.31	35.81%	165,498,023	43.33%	2,091.49
Dry Total	104,660.38	47.36%	189,907,909	49.73%	1,814.52
Grass Total	33,390.43	15.11%	25,745,356	6.74%	771.04
Waste	2,010.11	0.91%	302,060	0.08%	150.27
Other	1,810.45	0.82%	452,379	0.12%	249.87
Exempt	260.71	0.12%	0	0.00%	0.00
Market Area Total	221,000.68	100.00%	381,905,727	100.00%	1,728.07

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,154.36	7.10%	2,735,252	8.65%	2,369.50
46. 1A	1,471.81	9.05%	3,307,205	10.46%	2,247.03
47. 2A1	1,437.34	8.84%	3,050,016	9.65%	2,121.99
48. 2A	3,586.64	22.05%	7,432,569	23.51%	2,072.29
49. 3A1	3,237.07	19.90%	6,061,466	19.18%	1,872.52
50. 3A	4,193.75	25.78%	7,631,511	24.14%	1,819.73
51. 4A1	1,018.21	6.26%	1,221,843	3.87%	1,199.99
52. 4A	169.13	1.04%	169,135	0.54%	1,000.03
53. Total	16,268.31	100.00%	31,608,997	100.00%	1,942.98
Dry					
54. 1D1	493.71	4.14%	950,187	4.94%	1,924.59
55. 1D	1,409.42	11.83%	2,566,367	13.35%	1,820.87
56. 2D1	1,150.45	9.65%	1,961,856	10.20%	1,705.29
57. 2D	3,108.32	26.08%	5,349,843	27.82%	1,721.14
58. 3D1	2,092.58	17.56%	3,364,345	17.50%	1,607.75
59. 3D	2,598.58	21.80%	4,021,512	20.91%	1,547.58
60. 4D1	885.16	7.43%	863,051	4.49%	975.02
61. 4D	179.33	1.50%	152,422	0.79%	849.95
62. Total	11,917.55	100.00%	19,229,583	100.00%	1,613.55
Grass					
63. 1G1	100.12	0.00%	89,060	0.92%	889.53
64. 1G	327.95	2.66%	293,819	3.03%	895.93
65. 2G1	174.43	1.41%	149,224	1.54%	855.50
66. 2G	1,659.30	13.44%	1,469,077	15.15%	885.36
67. 3G1	1,394.32	11.29%	1,167,731	12.04%	837.49
68. 3G	3,344.09	27.08%	2,781,146	28.67%	831.66
69. 4G1	2,839.03	22.99%	2,384,936	24.59%	840.05
70. 4G	2,510.36	20.33%	1,364,888	14.07%	543.70
71. Total	12,349.60	100.00%	9,699,881	100.00%	785.44
Irrigated Total	16,268.31	38.56%	31,608,997	51.96%	1,942.98
Dry Total	11,917.55	28.25%	19,229,583	31.61%	1,613.55
Grass Total	12,349.60	29.27%	9,699,881	15.94%	785.44
Waste	1,173.19	2.78%	176,041	0.29%	150.05
Other	482.62	1.14%	120,660	0.20%	250.01
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	42,191.27	100.00%	60,835,162	100.00%	1,441.89

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,269.34	16.48%	6,227,315	18.91%	2,744.11
46. 1A	3,313.88	24.06%	8,525,779	25.90%	2,572.75
47. 2A1	1,440.60	10.46%	3,552,033	10.79%	2,465.66
48. 2A	160.22	1.16%	384,488	1.17%	2,399.75
49. 3A1	1,387.50	10.07%	3,119,739	9.48%	2,248.46
50. 3A	4,699.23	34.12%	10,337,527	31.40%	2,199.83
51. 4A1	490.99	3.56%	760,785	2.31%	1,549.49
52. 4A	11.59	0.08%	16,517	0.05%	1,425.11
53. Total	13,773.35	100.00%	32,924,183	100.00%	2,390.43
Dry					
54. 1D1	7,248.63	15.81%	16,582,904	18.39%	2,287.73
55. 1D	9,719.41	21.20%	21,042,408	23.34%	2,164.99
56. 2D1	4,560.90	9.95%	9,154,244	10.15%	2,007.11
57. 2D	530.76	1.16%	1,021,452	1.13%	1,924.51
58. 3D1	6,722.15	14.66%	12,408,223	13.76%	1,845.87
59. 3D	15,585.39	33.99%	28,033,406	31.10%	1,798.70
60. 4D1	1,372.22	2.99%	1,781,665	1.98%	1,298.38
61. 4D	107.27	0.23%	128,726	0.14%	1,200.02
62. Total	45,846.73	100.00%	90,153,028	100.00%	1,966.40
Grass					
63. 1G1	320.99	0.00%	268,045	7.54%	835.06
64. 1G	460.97	9.72%	391,131	11.00%	848.50
65. 2G1	1,222.55	25.78%	951,588	26.77%	778.36
66. 2G	453.30	9.56%	379,225	10.67%	836.59
67. 3G1	483.07	10.19%	369,376	10.39%	764.64
68. 3G	886.79	18.70%	661,654	18.61%	746.12
69. 4G1	378.76	7.99%	259,798	7.31%	685.92
70. 4G	536.52	11.31%	274,255	7.71%	511.17
71. Total	4,742.95	100.00%	3,555,072	100.00%	749.55
Irrigated Total	13,773.35	21.22%	32,924,183	25.98%	2,390.43
Dry Total	45,846.73	70.64%	90,153,028	71.14%	1,966.40
Grass Total	4,742.95	7.31%	3,555,072	2.81%	749.55
Waste	390.62	0.60%	58,594	0.05%	150.00
Other	149.31	0.23%	37,330	0.03%	250.02
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	64,902.96	100.00%	126,728,207	100.00%	1,952.58

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	841.26	1,823,186	108,329.71	228,208,017	109,170.97	230,031,203
77. Dry Land	116.30	209,891	1,868.65	3,454,281	160,439.71	295,626,348	162,424.66	299,290,520
78. Grass	13.84	10,497	1,198.88	903,675	49,270.26	38,086,137	50,482.98	39,000,309
79. Waste	0.23	35	194.15	29,125	3,379.54	507,535	3,573.92	536,695
80. Other	0.00	0	33.94	8,485	2,408.44	601,884	2,442.38	610,369
81. Exempt	6.53	0	28.75	0	225.43	0	260.71	0
82. Total	130.37	220,423	4,136.88	6,218,752	323,827.66	563,029,921	328,094.91	569,469,096

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	109,170.97	33.27%	230,031,203	40.39%	2,107.07
Dry Land	162,424.66	49.51%	299,290,520	52.56%	1,842.64
Grass	50,482.98	15.39%	39,000,309	6.85%	772.54
Waste	3,573.92	1.09%	536,695	0.09%	150.17
Other	2,442.38	0.74%	610,369	0.11%	249.91
Exempt	260.71	0.08%	0	0.00%	0.00
Total	328,094.91	100.00%	569,469,096	100.00%	1,735.68

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

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	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	1,022,748,965	1,046,147,795	23,398,830	2.29%	13,205,502	1.00%
02. Recreational	74,869	74,869	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	57,865,091	59,983,566	2,118,475	3.66%	1,436,927	1.18%
04. Total Residential (sum lines 1-3)	1,080,688,925	1,106,206,230	25,517,305	2.36%	14,642,429	1.01%
05. Commercial	437,067,023	448,588,875	11,521,852	2.64%	9,385,901	0.49%
06. Industrial	60,538,694	61,027,380	488,686	0.81%	499,450	-0.02%
07. Ag-Farmsite Land, Outbuildings	32,595,677	33,636,161	1,040,484	3.19%	0	3.19%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	530,201,394	543,252,416	13,051,022	2.46%	9,885,351	0.60%
10. Total Non-Agland Real Property	1,610,890,319	1,649,460,182	38,569,863	2.39%	24,527,780	0.87%
11. Irrigated	206,211,427	230,031,203	23,819,776	11.55%		
12. Dryland	271,943,566	299,290,520	27,346,954	10.06%		
13. Grassland	38,176,740	39,000,309	823,569	2.16%		
14. Wasteland	535,508	536,695	1,187	0.22%		
15. Other Agland	616,682	610,369	-6,313	-1.02%		
16. Total Agricultural Land	517,483,923	569,469,096	51,985,173	10.05%		
17. Total Value of all Real Property (Locally Assessed)	2,128,374,242	2,218,929,278	90,555,036	4.25%	24,527,780	3.10%

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2009, 2010, AND 2011**

15 - June - 2008

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

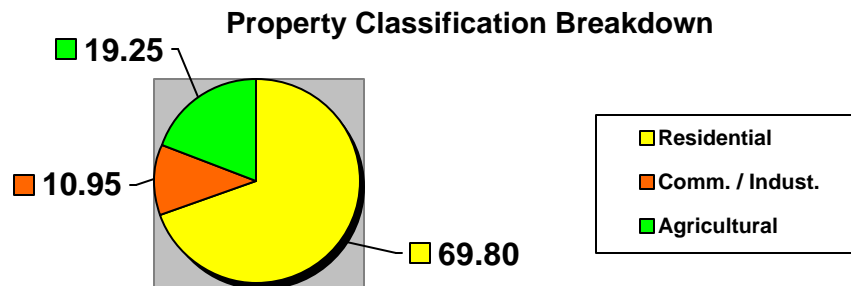
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual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

Assessment levels required for real property are as follows:

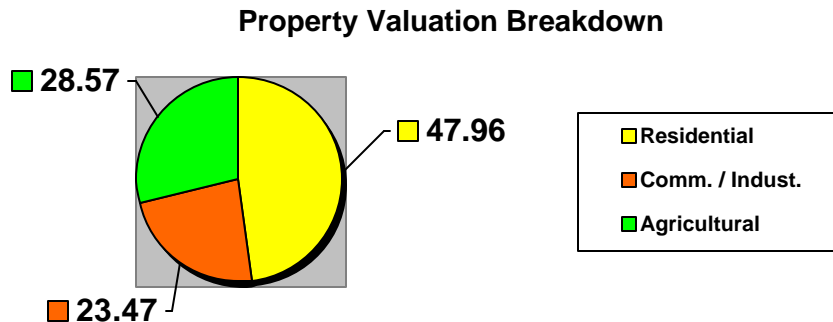
- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under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

County Description:

Madison County has a total parcel count of 17,511 as certified on the 2008 Abstract of Assessment dated 25-March-2008. The Residential class of property accounts for 69.80%, the Commercial / Industrial class contains 10.95%, and the Agricultural class accounts for 19.25% of the total parcel count. Please note that the Agricultural class includes the Special Value parcels. The above numbers include all exempt parcels (1,031), Game & Parks (9), Recreational (2), and Tax Increment Financing (50) parcels. The following chart provides a visual representation of the property classification breakdown.



The 2008 Abstract of Assessment, dated 25-March-2008, lists the total Madison County real property valuation as \$2,132,277,838. The Residential class accounts for 47.96%, the Commercial / Industrial class makes up 23.47%, and the Agricultural class accounts for 28.57% of the total real property valuation. The following chart provides a visual representation of the property valuation breakdown.



Madison County has 2,505 personal property schedules with a total valuation of \$199,166,933, as certified on the 2008 Personal Property Abstract dated 13-June-2008. Of these schedules 1,699 are commercial property and 806 are agricultural property.

As of this date, Madison County has 974 parcels with a Homestead Exemption.

For assessment year 2008, an estimated 535 building permits and information statements were received by the Madison County Assessor's Office. Seventy-eight (62) of the aforementioned permits were for new single family dwelling construction.

For more information please refer to the 2008 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Budget, Staffing & Training:

Budget:

The 2008 / 2009 Assessor's Budget =	\$225,887
The 2008 / 2009 Re-appraisal Budget =	\$181,300
Total Office Budget:	\$407,187

Staff:

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

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

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

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

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

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

Contract Appraiser:

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

Training:

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

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

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

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

2008 R & O Statistics (or T.E.R.C. Statistics):

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	95.00	19.44	107.67
Commercial/Industrial:	97.00	27.72	104.71
Agricultural Unimp.:	73.00	19.64	102.49

For more information regarding statistical measures please refer to the 2008 Reports & Opinions of the Property Tax administrator.

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

Three-Year Appraisal Plan:

2009:

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

Commercial / Industrial: All multi-family parcels in Norfolk are being re-appraised for 2009. A re-appraisal of Newman Grove Commercial property is planned. This will be done in conjunction with the residential re-appraisal mentioned above. This will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted where possible. New digital pictures will be taken. Currently there are approximately 81 commercial parcels in Newman Grove. In addition, all sales reviews and pick-up work will be completed county-wide.

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

2010:

Residential: Depending on the outcome of the 2009 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2010 the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 359 residential parcels in Tilden, 187 residential parcels in Meadow Grove and 514 residential parcels in Battle Creek. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

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

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

2011:

Residential: For 2011 the city of Madison will be re-appraised. It is also hoped that the rural residential properties will be addressed this year. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 892 residential parcels in Madison and 2,269 rural residential parcels. In addition, all sales and pick-up work will be completed county-wide.

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

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

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

Prop. Class	Residential	Commercial	Agricultural
2009	Newman Grove (398), Appraisal Maintenance	Norfolk Multi-Family, Newman Grove (81), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Develop Land Use Layer In GIS. Implementation of New Soil Conversion.
2010	Tilden (359), Meadow Grove (187), & Battle Creek (514), Appraisal Maintenance	Tilden (55), Meadow Grove (33), & Battle Creek (66), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Completion of Land Use Layer in GIS
2011	Madison (892) & Rural Residential (2,269), Appraisal Maintenance	Madison (124) & Rural (288), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,715)

Attest this, the 13th. day of June 2009.

Jeff Hackerott
Madison County Assessor

2009 Assessment Survey for Madison County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	3
4.	Other part-time employees
	1
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$415,325
7.	Part of the budget that is dedicated to the computer system
	\$28,500
8.	Adopted budget, or granted budget if different from above
	\$415,325
9.	Amount of the total budget set aside for appraisal work
	\$56,000
10.	Amount of the total budget set aside for education/workshops
	\$2,500
11.	Appraisal/Reappraisal budget, if not part of the total budget
	N/A
12.	Other miscellaneous funds
	None

13.	Total budget
	\$415,325
a.	Was any of last year's budget not used:
	Yes

B. Computer, Automation Information and GIS

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

C. Zoning Information

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

4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services
	Appraisal work is done in house, except for any industrial appraisal which is contracted
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 Madison 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