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Residential Real Property - Current

Number of Sales	106	Median	94
Total Sales Price	$5,014,900	Mean	103
Total Adj. Sales Price	$5,009,900	Wgt. Mean	93
Total Assessed Value	$4,663,525	Average Assessed Value of the Base	$46,309
Avg. Adj. Sales Price	$47,263	Avg. Assessed Value	$43,996

Confidenence Interval - Current

95% Median C.I	90.97 to 97.71
95% Mean C.I	95.88 to 110.07
95% Wgt. Mean C.I	89.75 to 96.43

% of Value of the Class of all Real Property Value in the County	15.39
% of Records Sold in the Study Period	6.96
% of Value Sold in the Study Period	6.61

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	137	95	95
2008	133	94	94
2007	105	99	99
2006	92	99	99

2010 Commission Summary

63 Nance

Commercial Real Property - Current

Number of Sales	12	Median	92
Total Sales Price	$483,500	Mean	91
Total Adj. Sales Price	$468,500	Wgt. Mean	91
Total Assessed Value	$426,950	Average Assessed Value of the Base	$77,772
Avg. Adj. Sales Price	$39,042	Avg. Assessed Value	$35,579

Confidenence Interval - Current

95% Median C.I	74.00 to 102.76
95% Mean C.I	80.94 to 101.28
95% Wgt. Mean C.I	82.84 to 99.42

% of Value of the Class of all Real Property Value in the County	3.39
% of Records Sold in the Study Period	6.00
% of Value Sold in the Study Period	2.74

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	11	94	94
2008	11	94	94
2007	8	93	93
2006	10	97	97

Opinions

2010 Opinions of the Property Tax Administrator for Nance 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. 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 Nance County is 94% of market value. The quality of assessment for the class of residential real property in Nance County indicates the assessment practices meet 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 Nance County is 92% of market value. The quality of assessment for the class of commercial real property in Nance County indicates the assessment practices meet 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 land in Nance County is 71% of market value. The quality of assessment for the class of agricultural land in Nance County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.

Ruth A. Sorensen
Property Tax Administrator

Residential Reports

Nance County 2010 Assessment Actions taken to address the following property classes/subclasses:

Residential:

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period (July 1, 2007 through June 30, 2009). 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 on the residential properties in a timely manner.

Typically, the county plans to accomplish a portion of the required 6 year inspection process. However, for 2010 the Assessor and staff concentrated their time and efforts on the priority work of completion of the county wide ag soil conversion.

Nance County did a complete review of all residential assessor locations and converted these into Valuation Groupings, as follows:

VALUATION GROUP	ASSESSOR LOCATION	FORMER SUBDIVISION
1	FULLERTON	Fullerton, Fullerton V (vacant); Suburban; Suburban-Fullerton; Suburban-Fullerton V (vacant)
2	BELGRADE	Belgrade, Belgrade V (vacant),
3	GENOA	Genoa, Genoa V (vacant),
4	RURAL	Rural, Rural V (vacant),
5	SUB-FULLERTON REC	Sub-Fullerton Rec
6	SUBURBAN-GENOA	Suburban-Genoa; Suburban-Genoa V (vacant)

For 2010, the residential assessment actions included adjustments that were needed to improve the equity within the residential class of property. Specifically, the county adjusted the residential based on the analysis of the Valuation Groups. For Valuation Group 2 land was decreased 6 percent.

2010 Assessment Survey for Nance County

Residential Appraisal Information

1.	**Valuation data collection done by:**
	Assessor
2.	**List the valuation groupings used by the County:**
	Fullerton, Belgrade, Genoa, Rural, Sub-Fullerton Rec, Suburban-Genoa
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Fullerton: Fullerton is the largest town in Nance County, with a population of 1,378. It is the county seat located on NE Highways 22 and 14. Fullerton has an active trade, business center for a prosperous ag area. Fullerton has an active housing market. **Belgrade:** Belgrade is a small village with a population of approximately 130. It has very limited trade or business. It has a grain elevator, one gas pump, little activity. There are a very limited number of residential sales. Housing is predominantly older homes. If real estate does sell the ratios are all over the place. Houses on main street sell the highest. **Genoa:** Genoa is a small town on NE Highways 22 and 39 located 20 miles west of Columbus, with a population of about 1,000. The town has active trade and business, but is not a retail trade center due to its close proximity to Columbus. There are a significant number of residents who commute to Columbus, Albion and Lindsey for employment. Genoa has a very active residential market. **Rural:** This valuation group includes all residential property sales throughout the county. There is an active market of rural residential sales due to desirable rural homesites in the area of or overlooking the river valleys that cross through the county. Many of these rural residential sites provide housing for people employed in area towns. The western edge of the county is far removed from the cities and the rural residential sites sell for less and therefore valued accordingly. Sub-Fullerton Rec: This valuation group includes an area adjacent to the Loup River just south of Fullerton. This area has its own special market characteristics based on the river and its proximity to Fullerton (within a mile). A new subdivision was created in 2007, Loup River Hideaway. Suburban-Genoa: This valuation group includes an area adjacent to Genoa, but not connected. The area is characterized by a rural type setting overlooking the Loup River Valley. This area does not have a lot of sales, it does however, have its own specific market characteristics and values.
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	Cost and Sale Comparison approach to value.
4	**When was the last lot value study completed?**
	2009
a.	**What methodology was used to determine the residential lot values?**
	Sales and size comparison of value in each town.

5.	**Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?**
	Yes
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?**
	No we use our own, each town has its own developed values and depreciaton.
a.	**How often does the County update depreciation tables?**
	For each year the sales are reviewed and the total value is increased or decreased based on the need. Last appraisal was in 2006.
7.	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Assessor
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?**
	Yes
8.	**What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)**
	2001 Jeff White, appraiser, Norfolk visited the commercial and reviewed sales, depreciation and new values. For 2011, Jerry Knoche, appraiser, Lincoln will visit, review sales and update records and values. Jeff White, visited all urban properties, reviewed sales, update records and put on new values over a three year period, 2004, 2005 and 2006 new values. Jerry Knoche started late 2006 on site inspection on all rural sites, reviewed sales, depreciation and new values for 2009.
a.	**Does the County maintain a tracking process? If yes describe.**
	Yes, see above answer.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	The rural was updated to balance the residential and rural acreages value and updates.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

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

NUMBER of Sales:	106	**MEDIAN:**	**94**	COV:	36.19	95% Median C.I.:	90.97 to 97.71
TOTAL Sales Price:	5,014,900	WGT. MEAN:	93	STD:	37.27	95% Wgt. Mean C.I.:	89.75 to 96.43
TOTAL Adj.Sales Price:	5,009,900	MEAN:	103	AVG.ABS.DEV:	21.61	95% Mean C.I.:	95.88 to 110.07
TOTAL Assessed Value:	4,663,525						
AVG. Adj. Sales Price:	47,263	COD:	22.88	MAX Sales Ratio:	306.00		
AVG. Assessed Value:	43,995	PRD:	110.63	MIN Sales Ratio:	50.46		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/07 TO 09/30/07	19	98.21	111.04	92.95	28.11	119.46	72.63	223.57	82.39 to 117.21	39,657	36,861
10/01/07 TO 12/31/07	16	89.34	95.25	90.18	22.32	105.63	62.46	165.12	69.59 to 104.49	45,525	41,052
01/01/08 TO 03/31/08	12	96.09	95.26	91.22	17.93	104.43	55.43	153.73	75.40 to 103.13	41,854	38,179
04/01/08 TO 06/30/08	12	95.25	113.73	95.21	30.66	119.45	68.54	306.00	81.21 to 107.99	60,720	57,813
07/01/08 TO 09/30/08	19	96.48	104.95	97.24	18.03	107.92	74.59	233.09	88.05 to 108.37	64,857	63,070
10/01/08 TO 12/31/08	11	99.88	96.61	92.93	12.80	103.97	50.46	120.00	83.99 to 112.00	30,390	28,240
01/01/09 TO 03/31/09	4	100.98	98.05	94.84	10.58	103.39	78.39	111.86	N/A	41,875	39,712
04/01/09 TO 06/30/09	13	87.31	101.93	86.43	28.60	117.94	62.79	177.20	79.23 to 140.00	43,307	37,429
_____Study Years_____	_____										
07/01/07 TO 06/30/08	59	94.42	104.09	92.49	25.48	112.54	55.43	306.00	87.70 to 99.67	45,979	42,527
07/01/08 TO 06/30/09	47	95.08	101.58	93.79	19.49	108.30	50.46	233.09	88.41 to 100.22	48,874	45,838
_____Calendar Yrs_____	_____										
01/01/08 TO 12/31/08	54	95.79	103.05	95.12	19.98	108.34	50.46	306.00	93.00 to 100.22	51,805	49,275
_____ALL_____	_____										
	106	94.46	102.98	93.09	22.88	110.63	50.46	306.00	90.97 to 97.71	47,263	43,995

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	55	94.48	101.28	92.46	21.29	109.53	50.46	233.09	88.41 to 99.88	39,816	36,815
02	12	99.38	130.34	90.13	51.55	144.62	55.43	306.00	75.40 to 192.00	21,058	18,979
03	28	94.55	98.50	93.61	18.55	105.22	62.46	177.20	83.42 to 104.49	45,603	42,690
04	4	91.14	93.43	91.83	12.23	101.73	78.14	113.30	N/A	124,225	114,081
05	4	91.90	92.18	92.22	3.78	99.96	88.05	96.86	N/A	69,125	63,743
06	3	93.28	93.60	97.53	4.61	95.97	87.31	100.22	N/A	172,333	168,083
_____ALL_____	_____										
	106	94.46	102.98	93.09	22.88	110.63	50.46	306.00	90.97 to 97.71	47,263	43,995

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	96	94.63	102.45	93.10	23.12	110.05	50.46	306.00	89.66 to 98.21	48,903	45,528
2	10	93.72	108.02	92.89	20.33	116.29	87.11	177.20	87.31 to 146.88	31,520	29,278
_____ALL_____	_____										
	106	94.46	102.98	93.09	22.88	110.63	50.46	306.00	90.97 to 97.71	47,263	43,995

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 **Posted Before: 02/15/2010**

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AVG. Assessed Value:	43,995	PRD:	110.63	MIN Sales Ratio:	50.46		

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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
01	101	94.77	103.54	93.16	23.73	111.15	50.46	306.00	91.96 to 98.21	46,632	43,442
06	4	91.90	92.18	92.22	3.78	99.96	88.05	96.86	N/A	69,125	63,743
07	1	88.96	88.96	88.96			88.96	88.96	N/A	23,500	20,905
ALL											
	106	94.46	102.98	93.09	22.88	110.63	50.46	306.00	90.97 to 97.71	47,263	43,995

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low $											
1 TO 4999	9	146.88	156.72	148.72	35.39	105.38	87.11	306.00	93.00 to 192.00	2,466	3,668
5000 TO 9999	5	128.50	145.29	150.66	21.88	96.44	111.86	233.09	N/A	7,780	11,721
Total $											
1 TO 9999	14	132.34	152.64	149.95	33.83	101.79	87.11	306.00	97.75 to 192.00	4,364	6,544
10000 TO 29999	33	97.21	103.57	103.02	24.62	100.53	50.46	223.57	87.70 to 108.62	18,512	19,071
30000 TO 59999	29	89.66	91.55	91.26	13.98	100.33	68.54	165.12	81.38 to 94.48	41,082	37,491
60000 TO 99999	20	93.53	91.43	91.35	10.67	100.08	62.79	108.37	85.38 to 99.88	75,000	68,515
100000 TO 149999	6	81.54	84.80	84.61	8.91	100.23	75.40	96.48	75.40 to 96.48	107,833	91,240
150000 TO 249999	2	86.26	86.26	85.44	8.14	100.96	79.23	93.28	N/A	169,750	145,030
250000 TO 499999	2	98.03	98.03	98.10	2.23	99.93	95.84	100.22	N/A	330,000	323,730
ALL											
	106	94.46	102.98	93.09	22.88	110.63	50.46	306.00	90.97 to 97.71	47,263	43,995

Residential Correlation

Residential Real Property

I. Correlation

The level of value for the residential real property in Nance County, as determined by the PTA is 94%. The mathematically calculated median is 94%.

RESIDENTIAL:In correlating the assessment practices and the calculated statistics for the residential class of property in Nance County, it is the opinion of the Division that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales and because the county applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population. All valuation groupings that are adequately represented in the sales file are within the acceptable range of 92% to 100%. Three of the six valuation groupings have a very limited number of sales. One of the three valuation groups with limited sales is slightly below the acceptable range with a median of 91%. Both qualitative measures are above the acceptable range, however, Nance County tries to utilize as many sales as possible. Consequently, low dollar sales and outliers have negatively affected the coefficient of dispersion and the price related differential.

For 2010 the residential assessment actions included adjustments that were needed to improve the equity within the residential class of property. Specifically, the county decreased the land value six percent on valuation group two. While working with the county assessor and staff during the year it became apparent that the assessor is very knowledgeable of all types of property in her county and the valuation trends, market influences, and economic conditions that influence property values. Based on the known assessment practices of Nance County, it is believed the assessments are uniform in the residential class of property. All subclasses with a sufficient number of sales are within the acceptable range. There will be no non-binding recommendations in the residential class.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms 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 state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms 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 real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

RESIDENTIAL:A sales verification questionnaire is mailed out to the buyer and seller. This includes all commercial sales with a dollar amount and documentary stamp that signifies an arms-length transaction. Phone contacts are sometimes made to buyer or seller to confirm terms of the sale that could involve special provisions. Also phone contact is made to attorneys and real estate agents to help with verification for the correct dollar amount, as in inventory or personal property. Commercial sales do not always note personal property or inventory. When living in a small county word gets around on details of sales and what was involved in the sale. For the last few years the Nance County assessor has the Clerk provide a copy of the deed with each transfer statement (521). When the deeds are received the survey and legal descriptions are reviewed, with appropriate contacts made to correct any errors that may be found. The assessor also does a drive by if necessary to check out land use or if the property has had major updating.

There were a total of 182 sales during the study period. Of those sales 106 were determined to be qualified, arms length transactions. A review of the 75 non-qualified sales was conducted. Although three sales were coded as substantially changed, explanations of disqualified sales indicate that there were 11 sales that had substantially changed since the date of the sale. Additionally, there were 17 sales that were disqualified as family sales, and 15 private sales. The remainder of the disqualified sales were a mixture of partial interest sales, foreclosures, estate settlements or other legal actions. Because of the reasons given for the exclusion of sales as well as knowledge of the verification process, it is evident that all arms length transactions were used in the measurement of the residential class of property.

III. Measure of Central Tendency

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. 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.

	Median	Wgt. Mean	Mean
R&O Statistics	**94**	**93**	**103**

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

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.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Nance County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**22.88**	**110.63**

RESIDENTIAL:The coefficient of dispersion is slightly above the IAAO standard, and the price related differential is significantly above the standard indicating that there could be a problem with uniformity and regressive assessments. Removal of five extreme outliers whose sale prices range from $500 to $25,000 brings the COD measure into the acceptable range and the PRD much closer to the acceptable range.

Based on the known assessment practices of Nance County, it is believed that assessments are uniform and proportionate in the residential class of property. All subclasses with a sufficient number of sales are within the acceptable range.

Nance County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Commercial:

Annually the county conducts a market analysis that includes the qualified commercial sales that occurred during the current study period (July 1, 2006 through June 30, 2009). 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 on the commercial properties in a timely manner.

Typically, the county plans to accomplish a portion of the required 6 year inspection process. There was no commercial inspection done for 2010.

Nance County did not adjust commercial property values for 2010.

2010 Assessment Survey for Nance County

Commercial / Industrial Appraisal Information

1.	**Valuation data collection done by:**
	Assessor
2.	**List the valuation groupings used by the County:**
	Fullerton, Belgrade, Genoa, Rural
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Fullerton: Fullerton is the largest town in Nance County, with a population of 1,378. It is the county seat located on NE Highways 22 and 14. Fullerton has an active trade, business center for a prosperous ag area. **Belgrade:** Belgrade is a small village with a population of approximately 130. It has very limited trade or business. It has a grain elevator, one gas pump, little activity. **Genoa:** Genoa is a small town on NE Highways 22 and 39 located 20 miles northwest of Columbus, with a population of about 1,000. The town has active trade and business, but is not a retail trade center due to its close proximity to Columbus. There are a significant number of residents who commute to Columbus for employment. **Rural:** The Rural valuation grouping contains all commercial sales that occur outside the villages/towns within Nance County. Most of the businesses in the rural area consist of agricultural based businesses.
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	The cost approach less depreciation derived from the market is used. Annually, the county analyzes the available sales and if needed, adjusts the values or recalibrates the depreciation. A sales comparison approach was done in 2004 by Jeff White Appraisal. This approach is correlated with the cost approach when it is applicable.
4	**When was the last lot value study completed?**
	2010 Not much commercial property sells in Nance County and less of vacant lots.
a.	**What methodology was used to determine the commercial lot values?**
	Reviewing sales of commercial property.
5.	**Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?**
	YES
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?**
	Local market.
a.	**How often does the County update the depreciation tables?**
	2003 values from the appraisal at that time by Jeff White.
7.	**Pickup work:**

a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Assessor and contract appraiser
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?**
	Yes
8.	**What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)**
	2001 Jeff White, appraiser, Norfolk visited the commercial and reviewed sales, depreciation and new values. For 2011, Jerry Knoche, appraiser, Lincoln will visit, review sales and update records and values. Jeff White, visited all urban properties, reviewed sales, update records and put on new values over a three year period, 2004, 2005 and 2006 new values. Jerry Knoche started late 2006 on site inspection on all rural sites, reviewed sales, depreciation and new values for 2009.
a.	**Does the County maintain a tracking process? If yes describe.**
	Yes, sales
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	The results are incorporated into same costing tables and depreciation schedules as the other county properties.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

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

NUMBER of Sales:	12	**MEDIAN:**	**92**	COV:	17.57	95% Median C.I.:	74.00 to 102.76
TOTAL Sales Price:	483,500	WGT. MEAN:	91	STD:	16.00	95% Wgt. Mean C.I.:	82.84 to 99.42
TOTAL Adj.Sales Price:	468,500	MEAN:	91	AVG.ABS.DEV:	12.24	95% Mean C.I.:	80.94 to 101.28
TOTAL Assessed Value:	426,950						
AVG. Adj. Sales Price:	39,041	COD:	13.31	MAX Sales Ratio:	126.08		
AVG. Assessed Value:	35,579	PRD:	99.97	MIN Sales Ratio:	68.19		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/06 TO 09/30/06	3	102.76	99.90	97.84	2.94	102.11	93.94	103.00	N/A	29,666	29,025
10/01/06 TO 12/31/06	1	82.13	82.13	82.13			82.13	82.13	N/A	15,000	12,320
01/01/07 TO 03/31/07	1	85.17	85.17	85.17			85.17	85.17	N/A	35,000	29,810
04/01/07 TO 06/30/07											
07/01/07 TO 09/30/07	2	85.27	85.27	92.34	13.50	92.34	73.75	96.78	N/A	97,250	89,802
10/01/07 TO 12/31/07											
01/01/08 TO 03/31/08	1	97.50	97.50	97.50			97.50	97.50	N/A	25,000	24,375
04/01/08 TO 06/30/08											
07/01/08 TO 09/30/08											
10/01/08 TO 12/31/08											
01/01/09 TO 03/31/09	1	68.19	68.19	68.19			68.19	68.19	N/A	40,000	27,275
04/01/09 TO 06/30/09	3	89.98	96.69	94.99	19.29	101.79	74.00	126.08	N/A	23,333	22,163
_____Study Years_____	_____										
07/01/06 TO 06/30/07	5	93.94	93.40	92.95	8.19	100.48	82.13	103.00	N/A	27,800	25,841
07/01/07 TO 06/30/08	3	96.78	89.34	92.93	8.18	96.14	73.75	97.50	N/A	73,166	67,993
07/01/08 TO 06/30/09	4	81.99	89.56	85.24	22.52	105.07	68.19	126.08	N/A	27,500	23,441
_____Calendar Yrs_____	_____										
01/01/07 TO 12/31/07	3	85.17	85.23	91.25	9.01	93.41	73.75	96.78	N/A	76,500	69,805
01/01/08 TO 12/31/08	1	97.50	97.50	97.50			97.50	97.50	N/A	25,000	24,375
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	6	97.14	97.85	95.29	11.34	102.68	73.75	126.08	73.75 to 126.08	46,750	44,548
03	6	83.65	84.36	84.93	11.47	99.34	68.19	102.76	68.19 to 102.76	31,333	26,610
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

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	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 **Posted Before: 02/15/2010**

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

NUMBER of Sales:	12	**MEDIAN:**	**92**	COV:	17.57	95% Median C.I.:	74.00 to 102.76
TOTAL Sales Price:	483,500	WGT. MEAN:	91	STD:	16.00	95% Wgt. Mean C.I.:	82.84 to 99.42
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TOTAL Assessed Value:	426,950						
AVG. Adj. Sales Price:	39,041	COD:	13.31	MAX Sales Ratio:	126.08		
AVG. Assessed Value:	35,579	PRD:	99.97	MIN Sales Ratio:	68.19		

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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											
03	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579
04											
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

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	6	100.13	97.58	97.73	13.02	99.85	74.00	126.08	74.00 to 126.08	19,833	19,382
30000 TO 59999	5	85.17	82.21	82.44	9.86	99.71	68.19	93.94	N/A	38,500	31,741
150000 TO 249999	1	96.78	96.78	96.78			96.78	96.78	N/A	157,000	151,950
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	100.04	100.04	98.74	26.03	101.32	74.00	126.08	N/A	20,000	19,747
32	1	85.17	85.17	85.17			85.17	85.17	N/A	35,000	29,810
344	1	82.13	82.13	82.13			82.13	82.13	N/A	15,000	12,320
35	1	103.00	103.00	103.00			103.00	103.00	N/A	12,000	12,360
381	1	96.78	96.78	96.78			96.78	96.78	N/A	157,000	151,950
384	1	97.50	97.50	97.50			97.50	97.50	N/A	25,000	24,375
406	2	88.26	88.26	85.89	16.44	102.75	73.75	102.76	N/A	32,250	27,700
410	1	93.94	93.94	93.94			93.94	93.94	N/A	50,000	46,970
442	1	68.19	68.19	68.19			68.19	68.19	N/A	40,000	27,275
532	1	89.98	89.98	89.98			89.98	89.98	N/A	30,000	26,995
_____ALL_____	_____										
	12	91.96	91.11	91.13	13.31	99.97	68.19	126.08	74.00 to 102.76	39,041	35,579

Commercial Correlation

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Nance County, as determined by the PTA is 92%. The mathematically calculated median is 92%.

COMMERCIAL:The statistics for Nance County support an overall level of value for the commercial class of property within the acceptable range with a median ratio of 92%, a coefficient of dispersion of 13.31 and a price related differential of 99.97. It needs to be noted that with the limited number of sales the sample is too small to place much reliance on these measures, however, it is the best indicator of level of value that is available. Nance County has four commercial valuation groups. Of these four valuation groups only two had any sales, each with six sales.

Because of the limited number of sales and diverse types of sale properties within these valuation groups, the representativeness of the sales to the population is unreliable. There were no assessment actions taken in the commercial class of property for assessment year 2010, as the limited number of sales does not provide a reliable basis for adjustments. It is believed that any adjustment to commercial values in Nance County would not improve the quality of assessment. There is no other information available that would indicate that Nance County has not met an acceptable level of value for the commercial class of property for assessment year 2010.

There will be no non-binding recommendation for the commercial class of property.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms 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 state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms 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 real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

COMMERCIAL:A sales verification questionnaire is mailed out to the buyer and seller. This includes all commercial sales with a dollar amount and documentary stamp that signifies an arms-length transaction. Phone contacts are sometimes made to buyer or seller to confirm terms of the sale that could involve special provisions. Also phone contact is made to attorneys and real estate agents to help with verification for the correct dollar amount, as in inventory or personal property. Commercial sales do not always note personal property or inventory. When living in a small county word gets around on details of sales and what was involved in the sale. I also do a drive by if necessary to check out land use or if the property has had major updating.

A review of the non-qualified sales was conducted. The disqualified sales were a mixture of corrective titles, private sales, or other legal actions. Because of the reasons given for the exclusion of sales as well as knowledge of the verification process, it is evident that all arms length transactions were used in the measurement of the commercial class of property.

III. Measure of Central Tendency

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. 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.

	Median	Wgt. Mean	Mean
R&O Statistics	**92**	**91**	**91**

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

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.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Nance County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**13.31**	**99.97**

COMMERCIAL:A review of the qualitative measures indicates good assessment uniformity. The coefficient of dispersion and the price related differential are within the acceptable range. The qualitative measures indicate that the Nance County Assessor has uniformly valued commercial property in Nance County.

Agricultural or Special Valuation Reports

Nance County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Agricultural:

Annually the county conducts a market analysis that includes the qualified agricultural land sales that occurred the current study period (July 1, 2006 through June 30, 2009). 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. This analysis included a joint review with the field liaison of the sales file for each market area to determine proportionality, representativeness and adequacy of the sales. After completing the analysis, the county added sales in conformance with the R&O Ag spreadsheet analysis, eliminated Market Area 2, and prepared a new schedule of LCG values for each market area. Nance County again made a significant change to most classes and subclasses values throughout the county.

The County used Agri-Data systems to complete the soil conversion from the alpha to numeric notation for implementation in 2010.

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. Continued working with the Natural Resource Districts in a cooperative effort focused on coordinating the irrigated acres on the records with the corresponding NRD and FSA records, as available. Additionally, the county has started working on a GIS system, which currently involves converting the cadastral maps to GIS maps one township at a time.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. For 2010, they have completed the land use inventory for the county as part of the soil conversion process.

2010 Assessment Survey for Nance County

Agricultural Appraisal Information

1.	**Valuation data collection done by:**
	Assessor
2.	**Does the County maintain more than one market area / valuation grouping in the agricultural property class?**
	Yes, three separate Market Areas
a.	**What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe.** Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	Common geographic characteristics, topography, market characteristics
b.	**Describe the specific characteristics of the market area / valuation groupings that make them unique?**
	Market Area 1: This market area includes the westerly and southerly portions of the county. This area includes all the area south of the Loup River and generally southwest of the Cedar River. The area south of the Loup River is sandy soils, while the portion of this area west of the Cedar River and north of the Loup River has silty soils. This market area was established based on an analysis of market characteristics and sales throughout the county. This area has a similar market throughout even though the geographic and topography characteristics, as well as soils vary. **Market Area 2:** This market area has been eliminated and is now included in Market Area 1. **Market Area 3:** This market area includes the area located in the northeast portion of the county (Beaver, Genoa and Council Creek Townships), all lying north of the Loup River. This portion of the county has outside market influences from Platte County to the east and Boone County to the north which both have higher valued agricultural lands. **Market Area 4**: This market area includes Cedar Township and is a transition market area lying between Market Areas 1 and 3. This market area is a smaller area that has few sales. Market Area 1 and 3 sales and values are used to establish an in-between value for Market Area 4.
3.	**Agricultural Land**
a.	**How is agricultural land defined in this county?**
	Directive 08-04 dated December 23, 2008. Under Chapter 14, Property Assessment Division Agricultural land and horticultural land is a parcel of land primarily used for agricultural or horticultural purposes.
b.	**When is it agricultural land, when is it residential, when is it recreational?**
	Real property is classified as agricultural, commercial, and residential based on its

	use. The classification of use is based on above referenced Directive 08-04 for agricultural land, and Department of Revenue, Chapter 10 Real Property Regulations 10.001 Definitions for residential and recreational.
c.	**Are these definitions in writing?**
	Yes. Nebraska Department of Revenue, Property Assessment Division under Chapter 14 – Agriculutral Land and Horticultural Land Assessment Regulations
d.	**What are the recognized differences?**
	Primary use.
e.	**How are rural home sites valued?**
	Market analysis. Land valued by sales of vacant home sites.
f.	**Are rural home sites valued the same as rural residential home sites?**
	Yes and no. Valued per (1) one acre under residence @ 100% value for rural farm site. Rural acreages that are small acreages are valued at the amount of acres in parcel @ 100% of market value with different values as per location.
g.	**Are all rural home sites valued the same or are market differences recognized?**
	No, Market differences. Refer to above question.
h.	**What are the recognized differences?**
	Sites around Genoa sell much higher because of being closer to Columbus. Three years ago a subdivision was created outside of and not part of Genoa City. The difference is one acre for the farm home and several acres for acreages (rural residents)
4.	**What is the status of the soil conversion from the alpha to numeric notation?**
	It has been implemented for 2010.
a.	**Are land capability groupings (LCG) used to determine assessed value?**
	Yes
b.	**What other land characteristics or analysis are/is used to determine assessed values?**
	Areas, i.e. topography, land use, i.e. irrigated, dry and grass, sales, location, and government programs.
5.	**Is land use updated annually?**
	Yes
a.	**By what method? (Physical inspection, FSA maps, etc.)**
	Physical inspection if necessary and personal contact by telephone. Agridata systems from South Dakota is used to convert to the new numerical soil conversion. Looking at the maps we could see new farm ground. Also we will be working on our new GIS program and newer maps. The Lower Loup NRD informs the office of changes or new irrigation. Central Platte NRD sends an updated map each year showing changes in irrigated acres. They track all irrigation. A questionnaire is sent out to the new buyer of real estate from the 521. Personal property schedules are reviewed for new pivots.
6.	**Is there agricultural land in the County that has a non-agricultural influence?**
	No
a.	**How is the County developing the value for non-agricultural influences?**
	Not applicable
b.	**Has the County received applications for special valuation?**

	No
c.	**Describe special value methodology**
	Not applicable
7	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	By the Assessor and I take my part-time clerk with me when I go out to the country
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?**
	Yes, CAMA and sales
d.	**Is the pickup work schedule the same for the land as for the improvements?**
	Yes
8.	**What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)**
	2001 Jeff White, appraiser, Norfolk visited the commercial and reviewed sales, depreciation and new values. For 2011, Jerry Knoche, appraiser, Lincoln will visit, review sales and update records and values. Jeff White, visited all urban properties, reviewed sales, update records and put on new values over a three year period, 2004, 2005 and 2006 new values. Jerry Knoche started late 2006 on site inspection on all rural sites, reviewed sales, depreciation and new values for 2009.
a.	**Does the County maintain a tracking process?**
	Yes, what is done each year and what needs to be completed. Building permits from zoning and the counties improvement statement.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	The results are incorporated into the same LCG inventories, costing tables, depreciation schedules as the balance of the county properties.

Proportionality Among Study Years

The following tables represent the distribution of sales among each year of the study period in the original sales file, the sales that were added to each area, and the resulting proportionality.

Preliminary Results:

Study Year	County	Area 1	Area 3	Area 4
07/01/06 - 06/30/07	18	12	6	0
07/01/07 - 06/30/08	13	10	3	0
07/01/08 - 06/30/09	8	8	0	0
Totals	39	30	9	

Added Sales:

Study Year	Total	Mkt 1	Mkt 3	Mkt 4
7/1/06 - 6/30/07	0	0	0	0
7/1/07 - 6/30/08	2	0	2	0
7/1/08 - 6/30/09	7	3	4	0
	9	3	6	0

Final Results:

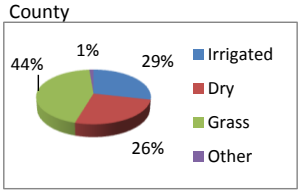
Study Year	County	Area 1	Area 3	Area 4
07/01/06 - 06/30/07	18	12	6	0
07/01/07 - 06/30/08	15	10	5	0
07/01/08 - 06/30/09	15	11	4	0
Totals	48	33	15	0

Representativeness by Majority Land Use

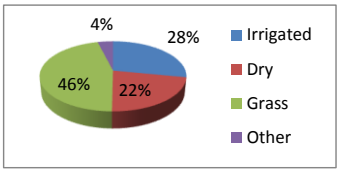
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	29%	28%	34%
Dry	26%	22%	18%
Grass	44%	46%	45%
Other	1%	4%	3%

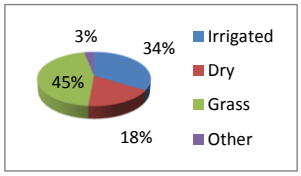
County



Original Sales File

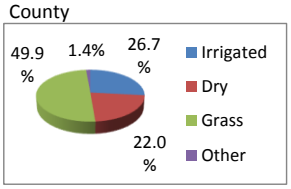


Representative Sample

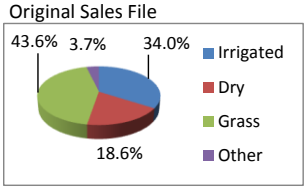


	Mkt Area 1		
	county	sales file	sample
Irrigated	27%	34%	32%
Dry	22%	19%	17%
Grass	50%	44%	48%
Other	1%	4%	3%

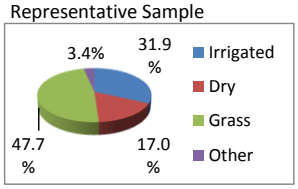
County



Original Sales File

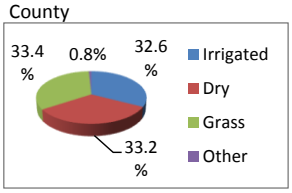


Representative Sample

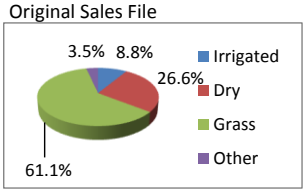


	Mkt Area 3		
	county	sales file	sample
Irrigated	33%	9%	40%
Dry	33%	27%	20%
Grass	33%	61%	37%
Other	1%	4%	2%

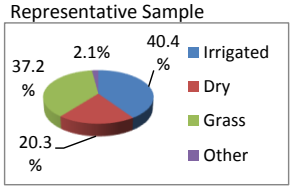
County



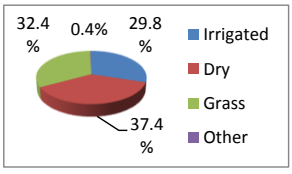
Original Sales File

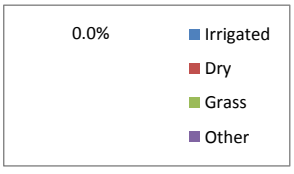


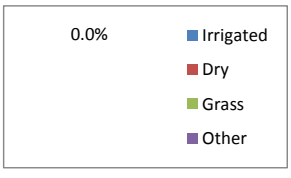
Representative Sample



	Mkt Area 4		
	county	sales file	sample
Irrigated	30%	0%	0%
Dry	37%	0%	0%
Grass	32%	0%	0%
Other	0%	0%	0%







Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 3	Mrkt Area 4
Number of Sales - Original Sales File	39	30	9	0
Number of Sales - Expanded Sample	48	33	15	0
Total Number of Acres Added	1690	866	824	0

Ratio Study

		Final Statistics				Preliminary Statistics			
County		Median	71%	AAD	13.21%	Median	61%	AAD	11.87%
# sales	48	Mean	74%	COD	18.64%	Mean	64%	COD	19.37%
		W. Mean	82%	PRD	90.07%	W. Mean	67%	PRD	95.51%
Market Area 1		Median	71%	AAD	14.57%	Median	61%	AAD	12.49%
# sales	33	Mean	77%	COD	20.54%	Mean	63%	COD	20.60%
		W. Mean	75%	PRD	101.68%	W. Mean	61%	PRD	102.84%
Market Area 3		Median	71%	AAD	10.21%	Median	66%	AAD	10.50%
# sales	15	Mean	68%	COD	14.43%	Mean	65%	COD	16.00%
		W. Mean	68%	PRD	100.12%	W. Mean	63%	PRD	102.30%

Market Area 4 **There are no calculated statistics for market area 4.

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	2	77.01%	3	72.20%	14	70.14%
Mkt Area 1	2	77.01%	1	72.20%	9	68.10%
Mkt Area 3	0	N/A	2	64.60%	5	71.58%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	11	66.44%	5	72.20%	16	70.14%
Mkt Area 1	7	68.89%	3	72.20%	10	68.80%
Mkt Area 3	4	60.62%	2	64.60%	6	71.19%

Agricultural or Special
Valuation Correlation

Agricultural Land

I. Correlation

The level of value for the agricultural land in Nance County, as determined by the PTA is 71%. The mathematically calculated median is 71%.

AGRICULTURAL LAND:

Nance County has three market areas. Market area one consists of the majority of the county, generally described as the southerly and westerly areas of the county. Market area 2 was eliminated with the lands now included in market area 1. Market area 3 is the northeasterly portion of the county. Market area 4 is a smaller market area, described as a transition market area between market areas one and three. These market areas have been established for a number of years. The market area boundaries are supported by soils and topography, and appear to be appropriately located.

The Nance County ag sales from 7/1/06 through 6/30/09 were reviewed. There were a total of 43 sales, 30 in market area one, 9 in market area three, and 4 in market area four. In market area one there were 12 in the first or oldest year, 10 in the middle year, and 8 in the third or newest year. In market area three there were 6 sales in the first year, 3 in the middle year, and 1 in the third or most recent year. Market area four had 2 sales in the first or oldest year, and 1 each in the last two years. Market area four is a small area, with very limited sales (4 for this study period, 3 for the study period for 2009). An extensive analysis of sales in this area and the adjoining county revealed that there are not sufficient comparable sales available to develop an adequate, representative sales file with which to measure the level of value for this market area. Values for this area were developed by the county based on the values for market areas one and three, with this market area being mid-range values supported by market areas one and three values.

The land values in Nance County have been increasing during the last several years. An increasing market during the study period and significantly fewer sales in the most recent year of the study period compared to the first year in market areas one and three could create a time bias. Market area one sales were representative of major land uses within that market area, however, market area three was not representative of the amount of irrigated lands in the market area

Comparable sales from the surrounding counties were reviewed with the county assessor in an attempt to locate comparable sales to be added to the sales file for each of the market areas. These sales were reviewed for proximity, size, soil types, land use and year of sale. Three sales were selected to be added to the sales file for market area one: 1 from Boone County, 1 from Greeley County, and 1 from Merrick County. Six sales were selected to make up the sales file for market area three: 5 from Boone County, and 1 from Merrick County. With the inclusion of these sales the county sales file was proportionate with respect to time frame and representative land use for market areas one and three.

An ag analysis was completed for each of the market areas. Market area one irrigated values were increased 25%, dryland values increased 10%, and grassland values increased 21 to 25%. Market area three irrigated and dryland values were increased 10%. Market area four irrigated values were increased 18%, dryland values increased 12%, and grassland values increased 10 to 15%. Market areas one and three reflect an acceptable level of value. Level of value for market area three will be the overall Nance County level of value. Nance County has achieved equalization of agricultural land and has a level of value of 71% as well as a calculated median of 71%.

There will be no non-binding recommendation for the agricultural class of property.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms 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 state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms 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 real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

AGRICULTURAL LAND:

The Nance County assessor mails a sales verification questionnaire out to the buyer and seller. This includes all agland sales with a dollar amount and documentary stamp that signifies an arms-length transaction. Phone contacts are sometimes made to buyer or seller to confirm terms of the sale that could involve special provisions, such as three year payment or retaining share crops, etc. Also phone contact is made to attorneys and real estate agents to help with verification for the correct dollar amount, as in center pivots, inventory or personal property. When living in a small county word gets around on details of sales and what was involved in the sale. For the last few years the Nance County assessor has the Clerk provide a copy of the deed with each transfer statement (521). When the deeds are received the survey and legal descriptions are reviewed, with appropriate contacts made to correct any errors that may be found. The Nance County assessor does a drive by if necessary to check out land use or if the residence has had major updating. The Lower Loup and Central Platte NRD districts are helpful with new or changing field acres.

III. Measures of Central Tendency

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. 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.

	Median	Wgt.Mean	Mean
R&O Statistics	**71**	**73**	**74**

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

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.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-

value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Nance County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**18.65**	**101.02**

AGRICULTURAL LAND:

The three measures of central tendency (median, mean and weighted mean) are within the acceptable range.

The COD and PRD are both within the recommended range.

County Reports

Total Real Property (Sum Lines 17, 25, & 30) **Records :** 4,043 **Value :** 458,689,429 **Growth** 2,909,265 (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	118	359,150	29	290,350	18	176,215	165	825,715	
02. Res Improve Land	1,117	4,398,035	67	1,216,230	118	1,469,490	1,302	7,083,755	
03. Res Improvements	1,126	46,188,195	69	5,148,350	125	9,558,495	1,320	60,895,040	
04. Res Total	1,244	50,945,380	98	6,654,930	143	11,204,200	1,485	68,804,510	1,181,305
% of Res Total	83.77	74.04	6.60	9.67	9.63	16.28	36.73	15.00	40.60
05. Com UnImp Land	13	183,535	3	50,035	1	20,000	17	253,570	
06. Com Improve Land	153	362,840	11	271,245	2	57,745	166	691,830	
07. Com Improvements	164	8,462,355	12	2,360,365	5	170,995	181	10,993,715	
08. Com Total	177	9,008,730	15	2,681,645	6	248,740	198	11,939,115	200,000
% of Com Total	89.39	75.46	7.58	22.46	3.03	2.08	4.90	2.60	6.87
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	1	513,000	1	513,000	
11. Ind Improvements	0	0	0	0	2	3,102,338	2	3,102,338	
12. Ind Total	0	0	0	0	2	3,615,338	2	3,615,338	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.05	0.79	0.00
13. Rec UnImp Land	0	0	8	407,235	9	667,500	17	1,074,735	
14. Rec Improve Land	0	0	0	0	6	163,495	6	163,495	
15. Rec Improvements	0	0	0	0	22	532,120	22	532,120	
16. Rec Total	0	0	8	407,235	31	1,363,115	39	1,770,350	0
% of Rec Total	0.00	0.00	20.51	23.00	79.49	77.00	0.96	0.39	0.00
Res & Rec Total	1,244	50,945,380	106	7,062,165	174	12,567,315	1,524	70,574,860	1,181,305
% of Res & Rec Total	81.63	72.19	6.96	10.01	11.42	17.81	37.69	15.39	40.60
Com & Ind Total	177	9,008,730	15	2,681,645	8	3,864,078	200	15,554,453	200,000
% of Com & Ind Total	88.50	57.92	7.50	17.24	4.00	24.84	4.95	3.39	6.87
17. Taxable Total	1,421	59,954,110	121	9,743,810	182	16,431,393	1,724	86,129,313	1,381,305
% of Taxable Total	82.42	69.61	7.02	11.31	10.56	19.08	42.64	18.78	47.48

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	4	107,015	1,650,820	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			**Total**		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	4	107,015	1,650,820
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				**4**	**107,015**	**1,650,820**

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Producing	135	9	278	422

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	44,325	34	2,430,430	1,651	224,450,503	1,689	226,925,258
28. Ag-Improved Land	3	132,150	23	2,305,745	569	102,422,325	595	104,860,220
29. Ag Improvements	3	141,975	23	1,649,830	604	38,982,833	630	40,774,638
30. Ag Total							**2,319**	**372,560,116**

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	1	2.00	5,000	14	21.31	53,275	
33. HomeSite Improvements	1	0.00	89,855	15	0.00	1,154,965	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.50	875	2	2.00	3,500	
36. FarmSite Improv Land	2	2.86	5,005	16	37.74	66,045	
37. FarmSite Improvements	2	0.00	52,120	21	0.00	494,865	
38. FarmSite Total							
39. Road & Ditches	0	19.21	0	0	94.20	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	3	4.00	10,000	3	4.00	10,000	
32. HomeSite Improv Land	360	384.89	962,225	375	408.20	1,020,500	
33. HomeSite Improvements	359	0.00	17,856,275	375	0.00	19,101,095	704,225
34. HomeSite Total				**378**	**412.20**	**20,131,595**	
35. FarmSite UnImp Land	18	35.93	62,880	21	38.43	67,255	
36. FarmSite Improv Land	520	1,666.56	3,035,345	538	1,707.16	3,106,395	
37. FarmSite Improvements	565	0.00	21,126,558	588	0.00	21,673,543	823,735
38. FarmSite Total				**609**	**1,745.59**	**24,847,193**	
39. Road & Ditches	0	5,706.08	0	0	5,819.49	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				**987**	**7,977.28**	**44,978,788**	**1,527,960**

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	1,145.58	967,460	9	1,145.58	967,460

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market 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	14,534.06	30.36%	34,150,240	34.96%	2,349.67
46. 1A	3,364.00	7.03%	7,383,980	7.56%	2,195.00
47. 2A1	10,337.45	21.60%	21,422,385	21.93%	2,072.31
48. 2A	4,389.44	9.17%	8,689,690	8.89%	1,979.68
49. 3A1	5,537.97	11.57%	10,600,795	10.85%	1,914.20
50. 3A	1,924.00	4.02%	3,529,610	3.61%	1,834.52
51. 4A1	4,066.00	8.49%	6,259,090	6.41%	1,539.37
52. 4A	3,715.00	7.76%	5,661,775	5.80%	1,524.03
53. Total	47,867.92	100.00%	97,697,565	100.00%	2,040.98
Dry					
54. 1D1	3,641.33	9.42%	3,621,975	11.52%	994.68
55. 1D	8,185.91	21.17%	7,367,275	23.43%	899.99
56. 2D1	5,690.12	14.72%	4,772,660	15.18%	838.76
57. 2D	3,474.21	8.99%	2,826,440	8.99%	813.55
58. 3D1	3,816.61	9.87%	3,041,970	9.67%	797.03
59. 3D	826.00	2.14%	630,460	2.00%	763.27
60. 4D1	7,906.26	20.45%	5,810,190	18.48%	734.88
61. 4D	5,118.55	13.24%	3,377,850	10.74%	659.92
62. Total	38,658.99	100.00%	31,448,820	100.00%	813.49
Grass					
63. 1G1	1,479.08	0.00%	1,198,045	1.87%	809.99
64. 1G	2,584.28	2.93%	2,109,100	3.29%	816.13
65. 2G1	4,109.53	4.66%	3,288,870	5.13%	800.30
66. 2G	4,752.75	5.38%	3,696,155	5.76%	777.69
67. 3G1	6,641.13	7.52%	4,841,250	7.55%	728.98
68. 3G	2,979.56	3.38%	2,171,255	3.39%	728.72
69. 4G1	20,968.18	23.76%	14,977,705	23.36%	714.31
70. 4G	44,745.58	50.70%	31,837,750	49.65%	711.53
71. Total	88,260.09	100.00%	64,120,130	100.00%	726.49

Irrigated Total	47,867.92	26.94%	97,697,565	50.25%	2,040.98
Dry Total	38,658.99	21.76%	31,448,820	16.18%	813.49
Grass Total	88,260.09	49.67%	64,120,130	32.98%	726.49
Waste	1,992.99	1.12%	730,823	0.38%	366.70
Other	907.97	0.51%	408,585	0.21%	450.00
Exempt	1,841.96	1.04%	0	0.00%	0.00
Market Area Total	177,687.96	100.00%	194,405,923	100.00%	1,094.09

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 3**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,354.30	15.98%	8,670,865	17.42%	2,585.00
46. 1A	5,281.80	25.16%	13,547,815	27.22%	2,565.00
47. 2A1	2,191.55	10.44%	5,544,620	11.14%	2,530.00
48. 2A	199.00	0.95%	484,565	0.97%	2,435.00
49. 3A1	1,107.00	5.27%	2,612,520	5.25%	2,360.00
50. 3A	2,658.88	12.66%	5,995,775	12.04%	2,255.00
51. 4A1	3,398.50	16.19%	7,187,830	14.44%	2,115.00
52. 4A	2,805.22	13.36%	5,736,675	11.52%	2,045.00
53. Total	20,996.25	100.00%	49,780,665	100.00%	2,370.93
Dry					
54. 1D1	1,518.95	7.15%	2,620,190	8.26%	1,725.00
55. 1D	6,912.53	32.52%	11,163,745	35.17%	1,615.00
56. 2D1	1,498.50	7.05%	2,412,585	7.60%	1,610.00
57. 2D	178.61	0.84%	286,670	0.90%	1,605.01
58. 3D1	1,169.71	5.50%	1,818,900	5.73%	1,555.00
59. 3D	2,976.38	14.00%	4,256,225	13.41%	1,430.00
60. 4D1	4,072.77	19.16%	5,457,515	17.20%	1,340.00
61. 4D	2,931.00	13.79%	3,722,365	11.73%	1,270.00
62. Total	21,258.45	100.00%	31,738,195	100.00%	1,492.97
Grass					
63. 1G1	380.60	0.00%	356,980	1.94%	937.94
64. 1G	1,075.06	5.02%	1,010,190	5.48%	939.66
65. 2G1	1,735.64	8.11%	1,567,260	8.50%	902.99
66. 2G	515.98	2.41%	445,165	2.41%	862.76
67. 3G1	899.70	4.20%	808,420	4.39%	898.54
68. 3G	1,599.85	7.48%	1,427,125	7.74%	892.04
69. 4G1	3,432.76	16.04%	2,961,980	16.07%	862.86
70. 4G	11,761.89	54.96%	9,856,600	53.47%	838.01
71. Total	21,401.48	100.00%	18,433,720	100.00%	861.33

Irrigated Total	20,996.25	32.72%	49,780,665	49.75%	2,370.93
Dry Total	21,258.45	33.13%	31,738,195	31.72%	1,492.97
Grass Total	21,401.48	33.35%	18,433,720	18.42%	861.33
Waste	520.02	0.81%	113,015	0.11%	217.33
Other	0.00	0.00%	0	0.00%	0.00
Exempt	1,464.50	2.28%	0	0.00%	0.00
Market Area Total	64,176.20	100.00%	100,065,595	100.00%	1,559.23

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 4**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	353.00	4.66%	854,260	5.38%	2,420.00
46. 1A	2,427.00	32.01%	5,594,235	35.25%	2,305.00
47. 2A1	1,186.00	15.64%	2,650,710	16.70%	2,235.00
48. 2A	372.00	4.91%	810,960	5.11%	2,180.00
49. 3A1	489.00	6.45%	1,014,675	6.39%	2,075.00
50. 3A	590.00	7.78%	1,194,750	7.53%	2,025.00
51. 4A1	1,505.72	19.86%	2,702,765	17.03%	1,795.00
52. 4A	660.00	8.70%	1,049,400	6.61%	1,590.00
53. Total	7,582.72	100.00%	15,871,755	100.00%	2,093.15
Dry					
54. 1D1	250.00	2.62%	335,000	3.11%	1,340.00
55. 1D	4,265.26	44.78%	5,288,925	49.08%	1,240.00
56. 2D1	804.50	8.45%	977,470	9.07%	1,215.00
57. 2D	78.00	0.82%	93,600	0.87%	1,200.00
58. 3D1	528.97	5.55%	608,315	5.64%	1,150.00
59. 3D	1,172.41	12.31%	1,330,685	12.35%	1,135.00
60. 4D1	1,490.85	15.65%	1,386,490	12.87%	930.00
61. 4D	933.87	9.81%	756,435	7.02%	810.00
62. Total	9,523.86	100.00%	10,776,920	100.00%	1,131.57
Grass					
63. 1G1	13.00	0.00%	11,500	0.18%	884.62
64. 1G	578.82	7.03%	510,440	7.94%	881.86
65. 2G1	828.00	10.06%	709,740	11.03%	857.17
66. 2G	159.00	1.93%	123,800	1.92%	778.62
67. 3G1	302.00	3.67%	241,600	3.76%	800.00
68. 3G	1,063.00	12.92%	845,805	13.15%	795.68
69. 4G1	1,352.99	16.44%	1,029,650	16.01%	761.02
70. 4G	3,933.92	47.80%	2,960,035	46.02%	752.44
71. Total	8,230.73	100.00%	6,432,570	100.00%	781.53

Irrigated Total	7,582.72	29.79%	15,871,755	47.94%	2,093.15
Dry Total	9,523.86	37.42%	10,776,920	32.55%	1,131.57
Grass Total	8,230.73	32.34%	6,432,570	19.43%	781.53
Waste	116.06	0.46%	28,565	0.09%	246.12
Other	0.00	0.00%	0	0.00%	0.00
Exempt	8.19	0.03%	0	0.00%	0.00
Market Area Total	25,453.37	100.00%	33,109,810	100.00%	1,300.80

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 10**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
Waste	71.71	100.00%	0	0.00%	0.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	2.19	3.05%	0	0.00%	0.00
Market Area Total	71.71	100.00%	0	0.00%	0.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	59.30	140,675	1,307.95	2,939,530	75,079.64	160,269,780	76,446.89	163,349,985
77. Dry Land	12.00	20,015	750.39	743,810	68,678.91	73,200,110	69,441.30	73,963,935
78. Grass	5.77	4,905	1,169.58	905,015	116,716.95	88,076,500	117,892.30	88,986,420
79. Waste	0.00	0	184.33	25,000	2,516.45	847,403	2,700.78	872,403
80. Other	0.00	0	0.00	0	907.97	408,585	907.97	408,585
81. Exempt	0.00	0	45.70	0	3,271.14	0	3,316.84	0
82. Total	**77.07**	**165,595**	**3,412.25**	**4,613,355**	**263,899.92**	**322,802,378**	**267,389.24**	**327,581,328**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	76,446.89	28.59%	163,349,985	49.87%	2,136.78
Dry Land	69,441.30	25.97%	73,963,935	22.58%	1,065.13
Grass	117,892.30	44.09%	88,986,420	27.16%	754.81
Waste	2,700.78	1.01%	872,403	0.27%	323.02
Other	907.97	0.34%	408,585	0.12%	450.00
Exempt	3,316.84	1.24%	0	0.00%	0.00
Total	**267,389.24**	100.00%	**327,581,328**	100.00%	1,225.11

2010 County Abstract of Assessment for Real Property, Form 45 Compared with the 2009 Certificate of Taxes Levied (CTL)

63 Nance

	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	67,256,577	68,804,510	1,547,933	2.30%	1,181,305	0.55%
02. Recreational	1,576,720	1,770,350	193,630	12.28%	0	12.28%
03. Ag-Homesite Land, Ag-Res Dwelling	19,049,505	20,131,595	1,082,090	5.68%	704,225	1.98%
04. Total Residential (sum lines 1-3)	**87,882,802**	**90,706,455**	**2,823,653**	**3.21%**	**1,885,530**	**1.07%**
05. Commercial	11,703,540	11,939,115	235,575	2.01%	200,000	0.30%
06. Industrial	3,415,338	3,615,338	200,000	5.86%	0	5.86%
07. Ag-Farmsite Land, Outbuildings	24,013,877	24,847,193	833,316	3.47%	823,735	0.04%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**39,132,755**	**40,401,646**	**1,268,891**	**3.24%**	**1,023,735**	**0.63%**
10. Total Non-Agland Real Property	**127,015,557**	**131,108,101**	**4,092,544**	**3.22%**	**2,909,265**	**0.93%**
11. Irrigated	136,943,300	163,349,985	26,406,685	19.28%		
12. Dryland	67,062,730	73,963,935	6,901,205	10.29%		
13. Grassland	75,357,770	88,986,420	13,628,650	18.09%		
14. Wasteland	750,933	872,403	121,470	16.18%		
15. Other Agland	385,885	408,585	22,700	5.88%		
16. Total Agricultural Land	**280,500,618**	**327,581,328**	**47,080,710**	**16.78%**		
17. Total Value of all Real Property	**407,516,175**	**458,689,429**	**51,173,254**	**12.56%**	**2,909,265**	**11.84%**
(Locally Assessed)						

JOYCE MASON-NEWQUIST- NANCE COUNTY

THREE YEAR PLAN OF ASSESSMENT CHART

Class	2010	2011	2012
Residential Resi-parcl #1737 ag- imps #672 Out bldg. #637	Review sales ratio for level of value for appraisal maintence. Add new improvements from zoning permits & building permits. Finish updating rural houses and outbuildings for 2010.	Review sales for level of value for apprasial maintence on improvements Add new improvements from zoning and building permits.	Review sales and decpreciation. add new improvements from zoning and building permits
Commercial Parcels #183	Jerry Knoche,Appraiser will be on site reviewing commercial properties and taking new pictures. Review sales for level of value look at depreciation if need adjustments add any new improvements from zoning permits	Jerry Knocke Appraiser finish reviewing , determining depreciation. Review sales for level of value look at depreciation if need adjustment add new improve appraisal maintence	Review sales and look at depreciaton if need adjustment Add new improvements and appraisal maintence
Agricultural Parcels # 2,276	Market analysis by land classification and market areas. review sales ratio for mareket value Update land use changes Updating the new soil conversion from alpha to numerical with 58 new conversions using arcview. Start implmenting GIS and arcview.	Market analysis by land use and market area's Update land use changes Continuing GIS input. Bring value up to the stand level of value of 69 to 74% of market	Market analysis by land use and market area's Update land use changes Bring value up to the stand level of value of 69 to 74% of market

2010 Assessment Survey for Nance County

I. General Information

A. Staffing and Funding Information

1.	**Deputy(ies) on staff**
	One
2.	**Appraiser(s) on staff**
	None
3.	**Other full-time employees**
	None
4.	**Other part-time employees**
	One
5.	**Number of shared employees**
	None
6.	**Assessor's requested budget for current fiscal year**
	$107,328
7.	**Adopted budget, or granted budget if different from above**
	0
8.	**Amount of the total budget set aside for appraisal work**
	$ 25,000
9.	**Appraisal/Reappraisal budget, if not part of the total budget**
	$78,033
10.	**Part of the budget that is dedicated to the computer system**
	$2,500
11.	**Amount of the total budget set aside for education/workshops**
	$1,535
12.	**Other miscellaneous funds**
	GIS $24,000
13.	**Was any of last year's budget not used:**
	General Fund $6,239 Appraisal $49,238

B. Computer, Automation Information and GIS

1.	**Administrative software**
	MIPS County Solutions
2.	**CAMA software**
	MIPS County Solutions
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?**
	Not up and running yet. Mitch Clark From Great Plains down loaded information.
6.	**Who maintains the GIS software and maps?**
	Assessor and Staff
7.	**Personal Property software:**
	MIPS

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?**
	Fullerton and Genoa (only Belgrade is not zoned)
4.	**When was zoning implemented?**
	2000

D. Contracted Services

1.	**Appraisal Services**
	Jerry Knoche has been retained as needed for future appraisal work
2.	**Other services**
	Nance County has a contract with AgriData Inc. of South Dakota for software that is used to count acres and classify land use.

Certification

Certification

This is to certify that the 2010 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission and one printed copy by hand delivery to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Nance County Assessor.

Dated this 7th day of April, 2010.

Ruth A. Sorensen
Property Tax Administrator

Map Section

Valuation History Charts