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2011 Commission Summary for Thayer County

Residential Real Property - Current

Number of Sales	124	Median	97.17
Total Sales Price	\$6,149,531	Mean	99.67
Total Adj. Sales Price	\$6,127,531	Wgt. Mean	95.48
Total Assessed Value	\$5,850,297	Average Assessed Value of the Base	\$38,780
Avg. Adj. Sales Price	\$49,416	Avg. Assessed Value	\$47,180

Confidence Interval - Current

95% Median C.I	94.20 to 99.51
95% Mean C.I	92.16 to 98.79
95% Wgt. Mean C.I	96.08 to 103.26
% of Value of the Class of all Real Property Value in the County	13.00
% of Records Sold in the Study Period	4.35
% of Value Sold in the Study Period	5.29

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	135	98	98
2009	149	97	97
2008	183	97	97
2007	204	98	98

2011 Commission Summary for Thayer County

Commercial Real Property - Current

Number of Sales	16	Median	96.87
Total Sales Price	\$722,975	Mean	94.74
Total Adj. Sales Price	\$530,975	Wgt. Mean	90.69
Total Assessed Value	\$481,564	Average Assessed Value of the Base	\$77,728
Avg. Adj. Sales Price	\$33,186	Avg. Assessed Value	\$30,098

Confidence Interval - Current

95% Median C.I	79.63 to 104.42
95% Mean C.I	83.29 to 106.19
95% Wgt. Mean C.I	75.40 to 105.99
% of Value of the Class of all Real Property Value in the County	4.68
% of Records Sold in the Study Period	3.13
% of Value Sold in the Study Period	1.21

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	18	98	98
2009	22	97	97
2008	21	97	97
2007	31	97	97

2011 Opinions of the Property Tax Administrator for Thayer 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.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI, not enough information, represents a class of property with insufficient information to determine a level of value.*

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Thayer County

Residential:

For 2011, Thayer County has followed their 3 Year Plan which includes the following actions:

The county completed all residential pickup work.

The county conducted a thorough sale verification and analysis process.

The county inspected and updated all residential property in the towns of Belvidere and Chester, as well as, all rural residences and acreages in four townships.

Prior to the inspection process it is the county's policy to send questionnaires to all property owners in the area to be inspected. The questionnaire requests information regarding the interior features of the residence, and changes during the last 5 years. The inspection process includes going door to door with the existing record and questionnaire, verifying or updating the following: measurements, description of property characteristics, observations of quality and condition and take new photos.

The update process includes 12/2008 replacement costs and new depreciation.

2011 Residential Assessment Survey for Thayer County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Hebron: Characteristics – Good commercial businesses and services, medical facilities, school, good community infrastructure and social structure.
	02	Alexandria: Characteristics - No commercial businesses or services, school connection with Jefferson County, and location (distance to work and services).
	03	Belvidere: Characteristics – Few commercial businesses, location on 81 Hwy, consolidated school system at Hebron.
	04	Bruning: Characteristics – Good commercial businesses and services, location on 81 Hwy, preschool and high school in community, adequate community infrastructure and social structure, strong sense of community.
	05	Byron: Characteristics – Some commercial businesses and services, consolidated school in Hebron, strong sense of community and location.
	06	Carleton: Characteristics – Some commercial businesses and services, some agricultural based employment, and unified school system in Bruning and Davenport.
	07	Chester: Characteristics –few commercial businesses, some agricultural based employment, location on 81 Hwy., consolidated school at Hebron.
	08	Davenport: Characteristics – Few commercial businesses and services, minimal employment available, unified school (elementary school only)
	09	Deshler: Characteristics-Good commercial businesses and services, employment opportunity, K-12 school system, good community infrastructure and social structures.
	10	Gilead: Characteristics – One commercial business, consolidated school in Hebron, located on Hwy 136.

	11	Hubbell: Characteristics- Few commercial businesses, consolidated school in Hebron, location (some distance to employment and services).
	12	Acreage: (Including: Rural): Characteristics- Acreages- parcels w/improvements that are less than 20 acres. Rural – parcels with improvements attached to larger agricultural acres.
	13	Recreational: Characteristics – Parcels that are primarily used for personal enjoyment (non-agricultural purposes).
	14	Subdivision: Characteristics- Parcels near Hebron which are located in a subdivision on hard surface with some city utilities.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost Approach	
4	When was the last lot value study completed?	
	2003 is the assessor’s best estimate; lot values are continuously reviewed as part of the ongoing inspection process.	
5.	Describe the methodology used to determine the residential lot values.	
	Sales comparison approach developed from market analysis.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	All of the parcels in each individual valuation grouping have costs from the same cost year. Beginning in 2010, all residential costs will be from the 12/2008 cost tables.	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops depreciation tables based on the analysis of the sales in their county.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	The county develops depreciation tables for each valuation group. They structure their primary depreciation tables around the market analysis done in Hebron. Then the basic tables are extended to the other valuation groups using economic factors developed by analyzing the sales in each valuation grouping.	
9.	How often does the County update the depreciation tables?	
	Depreciation tables are updated when costs are updated, but ongoing sale analysis might identify the need to adjust the schedules by a factor. The ongoing analysis of sales drives any needed adjustments.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	

11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Properties that change due to residential additions, remodel, new construction of garages, etc, are considered substantially changed.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The county has procedures in place, however, not in writing.

85 Thayer
RESIDENTIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 124
Total Sales Price : 6,149,531
Total Adj. Sales Price : 6,127,531
Total Assessed Value : 5,850,297
Avg. Adj. Sales Price : 49,416
Avg. Assessed Value : 47,180

MEDIAN : 97
WGT. MEAN : 95
MEAN : 100
COD : 14.24
PRD : 104.39

COV : 20.48
STD : 20.41
Avg. Abs. Dev : 13.84
MAX Sales Ratio : 203.68
MIN Sales Ratio : 44.46

95% Median C.I. : 94.20 to 99.51
95% Wgt. Mean C.I. : 92.16 to 98.79
95% Mean C.I. : 96.08 to 103.26

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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
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	19	92.15	92.74	91.10	07.85	101.80	77.51	114.79	84.78 to 98.54	53,321	48,576
01-OCT-08 To 31-DEC-08	14	101.59	104.05	100.03	14.24	104.02	75.15	134.22	89.08 to 122.29	55,432	55,449
01-JAN-09 To 31-MAR-09	17	97.15	95.55	90.72	11.11	105.32	44.46	140.73	88.14 to 103.16	47,341	42,950
01-APR-09 To 30-JUN-09	11	99.92	109.94	101.88	17.81	107.91	69.14	147.28	92.70 to 138.67	28,300	28,833
01-JUL-09 To 30-SEP-09	15	95.18	99.32	98.11	13.55	101.23	71.35	129.01	89.41 to 114.20	59,683	58,554
01-OCT-09 To 31-DEC-09	17	101.60	111.04	103.90	19.37	106.87	74.33	203.68	90.54 to 116.68	40,804	42,395
01-JAN-10 To 31-MAR-10	12	101.44	99.24	97.63	16.60	101.65	68.14	134.36	73.52 to 113.36	37,701	36,808
01-APR-10 To 30-JUN-10	19	93.68	91.49	90.01	11.58	101.64	58.60	119.36	82.74 to 100.22	62,155	55,949
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	61	97.48	99.22	94.54	12.60	104.95	44.46	147.28	92.70 to 99.37	47,627	45,026
01-JUL-09 To 30-JUN-10	63	96.66	100.11	96.32	15.86	103.93	58.60	203.68	93.66 to 101.76	51,147	49,266
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	60	98.94	103.52	97.83	15.60	105.82	44.46	203.68	95.18 to 103.16	45,084	44,106
<u>ALL</u>	124	97.17	99.67	95.48	14.24	104.39	44.46	203.68	94.20 to 99.51	49,416	47,180

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	45	98.38	100.44	96.07	12.48	104.55	44.46	147.28	94.72 to 103.30	63,255	60,769
02	6	98.78	100.84	100.32	16.92	100.52	68.79	135.08	68.79 to 135.08	18,250	18,309
03	2	103.21	103.21	101.93	06.71	101.26	96.28	110.14	N/A	38,000	38,734
04	4	98.20	110.78	97.02	25.18	114.18	83.96	162.77	N/A	41,529	40,291
05	4	87.32	90.90	84.54	21.48	107.52	69.14	119.80	N/A	32,000	27,052
06	3	71.35	84.42	73.88	21.32	114.27	68.14	113.78	N/A	42,333	31,276
07	7	93.66	91.97	90.58	09.26	101.53	75.15	107.40	75.15 to 107.40	21,214	19,216
08	15	96.89	95.67	89.90	11.85	106.42	58.60	134.36	88.03 to 101.84	36,537	32,848
09	19	97.48	105.69	96.47	18.07	109.56	68.31	203.68	91.01 to 114.57	32,637	31,484
10	2	93.07	93.07	91.38	02.28	101.85	90.95	95.18	N/A	24,500	22,389
11	2	89.70	89.70	87.66	08.32	102.33	82.24	97.15	N/A	5,500	4,822
12	14	94.79	100.09	97.76	13.68	102.38	76.26	140.73	84.78 to 117.86	85,393	83,481
13	1	114.03	114.03	114.03	00.00	100.00	114.03	114.03	N/A	102,270	116,614
<u>ALL</u>	124	97.17	99.67	95.48	14.24	104.39	44.46	203.68	94.20 to 99.51	49,416	47,180

85 Thayer
RESIDENTIAL

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95% Mean C.I. : 96.08 to 103.26

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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	123	97.15	99.55	95.16	14.23	104.61	44.46	203.68	94.20 to 99.37	48,986	46,615
06	1	114.03	114.03	114.03	00.00	100.00	114.03	114.03	N/A	102,270	116,614
07											
<u>ALL</u>	124	97.17	99.67	95.48	14.24	104.39	44.46	203.68	94.20 to 99.51	49,416	47,180

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	5	98.54	100.42	98.32	04.89	102.14	92.57	114.20	N/A	2,540	2,497
5000 TO 9999	9	95.18	113.09	115.28	29.54	98.10	74.33	203.68	82.24 to 147.28	6,472	7,461
<u>Total \$</u>											
1 TO 9999	14	97.85	108.57	112.24	20.48	96.73	74.33	203.68	84.00 to 133.76	5,068	5,688
10000 TO 29999	36	102.23	105.23	105.17	16.56	100.06	68.31	162.77	92.70 to 113.78	18,625	19,589
30000 TO 59999	35	96.39	98.27	97.59	12.15	100.70	68.14	134.36	92.61 to 102.94	41,586	40,585
60000 TO 99999	24	96.20	91.47	90.72	10.62	100.83	44.46	116.11	91.07 to 98.38	77,658	70,452
100000 TO 149999	10	91.15	93.43	92.68	09.96	100.81	80.24	114.03	82.36 to 107.60	118,527	109,847
150000 TO 249999	5	89.08	96.38	97.07	09.73	99.29	86.36	117.86	N/A	176,300	171,138
250000 TO 499999											
500000 +											
<u>ALL</u>	124	97.17	99.67	95.48	14.24	104.39	44.46	203.68	94.20 to 99.51	49,416	47,180

2011 Correlation Section for Thayer County

A. Residential Real Property

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The county has divided the residential analysis and valuation work into 14 Valuation Groupings, mostly centered on individual towns. In the Residential Survey and Residential Assessment Actions section of the R&O, the characteristics of the Valuation Groupings and the assessment process is described in detail. The county believes that each grouping is unique with differing combinations of population, schools, available commercial and healthcare services and employment outside the agricultural sector. During the past few years there have been no significant economic events that have impacted the value of residential property. Some locations have shown some positive residential growth and some have shown decline. In all, the residential is stable, but values are somewhat flat to slightly increasing. Over the past 10 years, the residential valuations have increased at an average of 5.06%, but if the value of growth is excluded, 3.36%. In the 2011 Abstract, the change in valuation to the residential class is 2.68%; and 1.61% excluding growth.

The analysis of the assessment process in the county goes beyond the statistics that are produced from the sales that have occurred in the current study period. The actions taken during the assessment process are of considerable importance when determining the quality of assessment. The assessor annually reports their assessment intentions in their 3 Year Plan; they verify their accomplishments during the interview for the Assessment Actions section of the R&O; and explain their specific steps in any inspection, review or revaluation process. The discussion of their 6 Year Inspection process further reveals the thoroughness and the consistency of their actions. They have built their current records by constant attention to the changes in the class and by the regular inspection of all parcels. It is apparent that Thayer County has done a consistent and uniform job of valuation. They verify all sales, are in regular contact with many property owners and apply their valuation processes even handedly. The costs used are universal across the county and the land values and depreciation are consistent within each valuation group.

The Department is confident that Thayer County has conducted a high quality assessment process for residential property. They are thorough and timely in their work, and consistent in the application of the results of the analysis variables that they work with. For 2011, the median ratio suggests that 97% is likely the level of value of the residential property. The median confidence interval indicates a level of value within the range of 92 to 100%. The Department suggests the level is 97% and makes no recommendations for the adjustment of the class or for any subclasses. The quality of assessment for the residential class is acceptable.

**2011 Correlation Section
for Thayer County**

B. 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.

**2011 Correlation Section
for Thayer County**

C. 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.

**2011 Correlation Section
for Thayer County**

D. 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,

**2011 Correlation Section
for Thayer County**

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.

2011 Commercial Assessment Actions for Thayer County

Commercial:

The county completed all commercial pickup work.

The county conducted a thorough sale verification and analysis process.

For 2011, Thayer County has followed their 3 Year Plan which includes the following actions:

The county inspected and updated all commercial property in the towns of Bruning, Chester, Davenport, and continued rural review. Commercial lots were revalued in Bruning and Chester.

The inspection process includes going to all commercial parcels in the area to be reviewed with the existing record to verify or update the measurements, description of property characteristics, observations of quality and condition and take new photos.

The update process includes 2003 replacement costs.

2011 Commercial Assessment Survey for Thayer County

1.	Valuation data collection done by:	
	Contract Appraiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Hebron: Characteristics – Good commercial businesses and services, medical facilities, school, good community infrastructure and social structure.
	02	Alexandria: Characteristics - No commercial businesses or services, school connection with Jefferson County, and location (distance to work and services).
	03	Belvidere: Characteristics – Few commercial businesses, location on 81 Hwy, consolidated school system at Hebron.
	04	Bruning: Characteristics – Good commercial businesses and services, location on 81 Hwy, preschool and high school in community, adequate community infrastructure and social structure, strong sense of community.
	05	Byron: Characteristics – Some commercial businesses and services, consolidated school in Hebron, strong sense of community and location.
	06	Carleton: Characteristics – Some commercial businesses and services, some agricultural based employment, and unified school system in Bruning and Davenport.
	07	Chester: Characteristics –few commercial businesses, some agricultural based employment, location on 81 Hwy., consolidated school at Hebron.
	08	Davenport: Characteristics – Few commercial businesses and services, minimal employment available, unified school (elementary school only)
	09	Deshler: Characteristics-Good commercial businesses and services, employment opportunity, K-12 school system, good community infrastructure and social structures.
	10	Gilead: Characteristics – One commercial business, consolidated school in Hebron, located on Hwy 136.

	11	Hubbell: Characteristics- Few commercial businesses, consolidated school in Hebron, location (some distance to employment and services).
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost approach, sales comparison approach, and income approach when applicable.	
4.	When was the last lot value study completed?	
	A study was done in 2009 for commercial lots near Highway 81. Commercial lots are analyzed at the time of commercial review.	
5.	Describe the methodology used to determine the commercial lot values.	
	All commercial lot values are developed from analyzing the market. Except for Hebron, the most common practice in the minor towns is that the commercial lots tend to be valued similarly to the residential lots, since the available sales have shown little if any difference based on commercial use.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	The costs for all commercial valuation groupings are from 2003.	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops its own depreciation tables.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No. Depreciation is applied on a parcel by parcel basis by the appraiser based on his current market analysis.	
9.	How often does the County update the depreciation tables?	
	The last depreciation schedule for commercial property was done in 2006. Typically, the depreciation is updated when costs are updated.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Properties that have had additions, major remodel, new construction, etc are considered substantially changed.	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	None available in writing.	

85 Thayer
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 16
Total Sales Price : 722,975
Total Adj. Sales Price : 530,975
Total Assessed Value : 481,564
Avg. Adj. Sales Price : 33,186
Avg. Assessed Value : 30,098

MEDIAN : 97
WGT. MEAN : 91
MEAN : 95
COD : 15.32
PRD : 104.47

COV : 22.69
STD : 21.50
Avg. Abs. Dev : 14.84
MAX Sales Ratio : 135.78
MIN Sales Ratio : 47.68

95% Median C.I. : 79.63 to 104.42
95% Wgt. Mean C.I. : 75.40 to 105.99
95% Mean C.I. : 83.29 to 106.19

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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
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	117.17	117.17	106.29	15.89	110.24	98.55	135.78	N/A	25,250	26,839
01-OCT-07 To 31-DEC-07	2	87.31	87.31	92.05	07.65	94.85	80.63	93.98	N/A	11,100	10,218
01-JAN-08 To 31-MAR-08	1	96.00	96.00	96.00	00.00	100.00	96.00	96.00	N/A	25,000	24,000
01-APR-08 To 30-JUN-08	1	101.24	101.24	101.24	00.00	100.00	101.24	101.24	N/A	2,500	2,531
01-JUL-08 To 30-SEP-08	1	79.63	79.63	79.63	00.00	100.00	79.63	79.63	N/A	3,000	2,389
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	10,500	10,205
01-APR-09 To 30-JUN-09	1	96.55	96.55	96.55	00.00	100.00	96.55	96.55	N/A	20,000	19,310
01-JUL-09 To 30-SEP-09	3	98.43	93.91	95.60	17.33	98.23	66.07	117.24	N/A	93,667	89,546
01-OCT-09 To 31-DEC-09	1	78.68	78.68	78.68	00.00	100.00	78.68	78.68	N/A	10,000	7,868
01-JAN-10 To 31-MAR-10	2	76.05	76.05	65.48	37.30	116.14	47.68	104.42	N/A	50,638	33,159
01-APR-10 To 30-JUN-10	1	123.84	123.84	123.84	00.00	100.00	123.84	123.84	N/A	5,000	6,192
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	6	97.28	101.03	100.44	11.13	100.59	80.63	135.78	80.63 to 135.78	16,700	16,774
01-JUL-08 To 30-JUN-09	3	96.55	91.12	95.24	06.06	95.67	79.63	97.19	N/A	11,167	10,635
01-JUL-09 To 30-JUN-10	7	98.43	90.91	87.85	22.22	103.48	47.68	123.84	47.68 to 123.84	56,754	49,859
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	3	96.00	92.29	94.82	07.50	97.33	79.63	101.24	N/A	10,167	9,640
01-JAN-09 To 31-DEC-09	6	96.87	92.36	95.19	12.32	97.03	66.07	117.24	66.07 to 117.24	53,583	51,004
<u>ALL</u>	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	7	98.55	98.02	91.41	14.99	107.23	47.68	123.84	47.68 to 123.84	59,611	54,492
03	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	10,500	10,205
05	1	78.68	78.68	78.68	00.00	100.00	78.68	78.68	N/A	10,000	7,868
07	1	79.63	79.63	79.63	00.00	100.00	79.63	79.63	N/A	3,000	2,389
08	1	135.78	135.78	135.78	00.00	100.00	135.78	135.78	N/A	10,500	14,257
09	4	95.27	89.46	82.12	09.91	108.94	66.07	101.24	N/A	19,125	15,706
11	1	80.63	80.63	80.63	00.00	100.00	80.63	80.63	N/A	3,200	2,580
<u>ALL</u>	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098

85 Thayer
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

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MEDIAN : 97
WGT. MEAN : 91
MEAN : 95
COD : 15.32
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STD : 21.50
Avg. Abs. Dev : 14.84
MAX Sales Ratio : 135.78
MIN Sales Ratio : 47.68

95% Median C.I. : 79.63 to 104.42
95% Wgt. Mean C.I. : 75.40 to 105.99
95% Mean C.I. : 83.29 to 106.19

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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	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098
04											
<u>ALL</u>	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	3	80.63	87.17	86.21	08.93	101.11	79.63	101.24	N/A	2,900	2,500
5000 TO 9999	1	123.84	123.84	123.84	00.00	100.00	123.84	123.84	N/A	5,000	6,192
<u>Total \$</u>											
1 TO 9999	4	90.94	96.34	99.94	17.82	96.40	79.63	123.84	N/A	3,425	3,423
10000 TO 29999	6	96.60	103.15	102.46	14.07	100.67	78.68	135.78	78.68 to 135.78	15,500	15,882
30000 TO 59999	3	98.55	89.68	89.65	12.97	100.03	66.07	104.42	N/A	35,592	31,908
60000 TO 99999	2	72.12	72.12	58.60	33.89	123.07	47.68	96.55	N/A	44,750	26,225
100000 TO 149999											
150000 TO 249999											
250000 TO 499999	1	98.43	98.43	98.43	00.00	100.00	98.43	98.43	N/A	228,000	224,409
500000 +											
<u>ALL</u>	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	97.19	82.04	55.61	18.37	147.53	47.68	101.24	N/A	27,500	15,292
25	1	98.55	98.55	98.55	00.00	100.00	98.55	98.55	N/A	40,000	39,420
353	1	104.42	104.42	104.42	00.00	100.00	104.42	104.42	N/A	31,775	33,178
406	1	123.84	123.84	123.84	00.00	100.00	123.84	123.84	N/A	5,000	6,192
41	1	98.43	98.43	98.43	00.00	100.00	98.43	98.43	N/A	228,000	224,409
48	2	94.99	94.99	95.13	01.06	99.85	93.98	96.00	N/A	22,000	20,928
50	3	96.55	103.67	102.31	19.71	101.33	78.68	135.78	N/A	13,500	13,812
79	1	117.24	117.24	117.24	00.00	100.00	117.24	117.24	N/A	18,000	21,103
98	3	79.63	75.44	68.19	06.09	110.63	66.07	80.63	N/A	13,733	9,365
<u>ALL</u>	16	96.87	94.74	90.69	15.32	104.47	47.68	135.78	79.63 to 104.42	33,186	30,098

2011 Correlation Section for Thayer County

A. Commercial Real Property

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. During the past year and even the past 5 to 10 years, commercial property has had no real economic booms or busts. Some property uses have prospered and grown and some have declined. In all, the commercial is stable but somewhat flat in terms of value.

The basic assessment sales ratio study of the 16 qualified sales produced a median ratio of 97%. The analysis of the assessment process in the county goes beyond the statistics that are produced from the sales that have occurred in the current study period. The actions taken during the assessment process are of considerable importance when determining the quality of assessment. The assessor annually reports their assessment intentions in their 3 Year Plan; they verify their accomplishments during the interview for the Assessment Actions section of the R&O; and explain their specific steps in any inspection, review or revaluation process. The discussion of their 6 Year Inspection process further reveals the thoroughness and the consistency of their actions.

There is no way to portray whether Thayer County has achieved equalization in the commercial class of property by simply reviewing the R&O Statistics. The 2010 R&O indicated an average assessed value of the assessed base of about \$67,000 and an average assessed value of the sold parcels at just over \$17,000. For 2011 the average value of the 16 sold parcels is just over \$30,000 indicating a lack of representativeness. The lack of sufficient sales and the likelihood that the sales are not representative of the class, leads one to conclude that the actions of the assessor are far more important in evaluating the level of value and likelihood of equalization of the class of commercial property. The Department believes that the quality of assessment of commercial property in Thayer County is acceptable. There are numerous reasons, but the most relevant are the Departments ongoing interaction with the assessor, and the annual reporting of their actions with regard to commercial property. The COD and the PRD might be a good test of the quality of assessment if there was any assurance that the sample was adequate and represented the population. Every indicator available says that it does not. The county has built thorough, high quality and current records by constant attention to the changes in the class and by the regular inspection of all parcels. While perfect valuation of commercial property is unlikely, Thayer County continually works to do a consistent and uniform job of valuation. They verify all sales, are in regular contact with the property owners and apply their valuation processes even handedly. The costs used are universal across the county and the land values and depreciation are consistent within each valuation group. That is the best basis that they can have for intra county equalization.

The Department is confident that Thayer County has conducted a high quality assessment process for commercial property. They are thorough and timely in their work, and consistent in the application of the results of the analysis variables that they work with. Historically, the county assessment process has produced a level of value of about 97%. The median of the 2011 statistics is 97%. The Department is reluctant to certify a level of value based on the median ratio of a small sample of sales that is not apparently representative of this diverse class of property. There is not sufficient data to determine a level of value for the commercial class. There is not sufficient data to recommend any adjustment of the class or of any subclass

**2011 Correlation Section
for Thayer County**

of commercial property. The quality of assessment for the commercial class is acceptable based on the known practices of the assessor.

**2011 Correlation Section
for Thayer County**

B. 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.

**2011 Correlation Section
for Thayer County**

C. 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.

**2011 Correlation Section
for Thayer County**

D. 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,

**2011 Correlation Section
for Thayer County**

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.

2011 Agricultural Assessment Actions for Thayer County

Agricultural:

In accordance with our 6 Year Plan for Inspection, the four townships in the south tier of the county were physically inspected. The inspection process utilized the existing records, and aerial photos. Each parcel included an onsite review, verification of measurements, new photos, verified building components and condition.

The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land throughout the county.

Using 2009 aerial photos the residences on the agricultural parcels and agricultural buildings were reviewed in 2010. When a discrepancy in the records was found, an onsite inspection was completed to resolve the differences.

A review of the 2010 imagery was done by the staff comparing the current aerials with the current land use on record. All discrepancies were noted and FSA certifications were requested. Upon receipt of the certifications and maps land use was corrected. If certifications were not received the staff made changes to the best of their abilities based on the current aerial. It was noted that the owner did not furnish certifications as requested.

Also the staff contacted all owners who had CRP land and requested certifications, maps and program dates. The office made has identified the CRP acres as a separate Land Value Grouping and valued accordingly. We will contact all participants of this program when their contact expires to check if land use has changed.

2011 Agricultural Assessment Survey for Thayer County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Northern part of the county, primarily irrigated cropland with some dryland and grassland mixed in. Most land has the availability of water and the topography is much more desirable.
	2	Southern part of the county is mostly dry land and grassland with limited irrigated cropland. A large portion of this area does not have the availability of water, the topography is typically rougher and land values tend to be lower than the rest of the county.
	3	This area runs through the center of the county and has shared characteristics of both Market Area 1 and Market Area 2. The majority of parcels are of mixed uses, in other words, few parcels are 80% to 95% one land value grouping. Two rivers run through this area which sets it apart from the other two areas. This area is really a transition buffer separating the two more distinct areas in the county.
3.	Describe the process that is used to determine and monitor market areas.	
	Each year, the available sales are verified and analyzed. Any changes in value patterns must be noted and possibly integrated into the valuation process if warranted. Any pattern of change in farming practices are followed to see if they impact value or have identifiable reasons. For the past few years, the assessor has been monitoring the gradual conversion of land that was mostly timbered pasture into hunting tracts and other recreational uses.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Rural Residential and recreational land is identified following the guidelines of the County Agricultural or Horticultural Definition Policy. Recreational land is identified based on its present/primary use, or its lack of ag use. There has been a trend emerging which indicates that sales of parcels with significant trees or that border rivers or creeks exceed typical ag. There is an element of recreational and hunting value emerging in Thayer County.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes, except for the excess acres on the rural residential. The first acre of the rural farm home site is valued at \$8,000 and any residual acres (Building site) are valued at \$1,500. The first acre for the rural residential home site is \$8,000, and any residual acres (building site) are valued at \$1,500 and all excess acres beyond the building site are valued at \$750.	

6.	What land characteristics are used to assign differences in assessed values?
	One of the major characteristics is the productivity of the soil revealed by the soil survey. Another is the majority land use; irrigated, dry, grass or other including recreational uses. Within each market area, the predominant use typically drives the values; that is that where the predominant use is irrigated, the other uses typically are found to reflect a higher value than in an area where grass or dryland is the predominant use. The market areas are designed to reflect any differences in value that are attributed to location within the county.
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)
	Land use is being done using GIS imagery, FSA maps, individual certifications, and physical inspections.
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.
	As the county verifies sales, the county is monitoring an emerging trend of apparent conversion of parcels of land to recreational use. There have been several sales of land, particularly timbered land that fronts on rivers or streams that seem to have been purchased for hunting and other recreational interests. The county has begun efforts to discover all such land.
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	No
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?
	Yes
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Agricultural parcels that have significant land use changes (i.e. dry to irrigated), improvements added, are treated similarly to residential changes, or improvements removed and site converted to crop land could be considered substantially changed.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	No written documents available!

85 Thayer

AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 54
 Total Sales Price : 18,006,225
 Total Adj. Sales Price : 17,776,225
 Total Assessed Value : 12,292,564
 Avg. Adj. Sales Price : 329,189
 Avg. Assessed Value : 227,640

MEDIAN : 73
 WGT. MEAN : 69
 MEAN : 72
 COD : 14.17
 PRD : 104.08

COV : 19.69
 STD : 14.17
 Avg. Abs. Dev : 10.27
 MAX Sales Ratio : 116.62
 MIN Sales Ratio : 38.35

95% Median C.I. : 68.24 to 75.56
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 68.19 to 75.75

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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
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	1	38.99	38.99	38.99	00.00	100.00	38.99	38.99	N/A	100,562	39,214
01-OCT-07 To 31-DEC-07	2	72.32	72.32	71.35	02.10	101.36	70.80	73.83	N/A	275,000	196,211
01-JAN-08 To 31-MAR-08	10	79.27	80.83	77.30	16.98	104.57	50.84	116.62	62.83 to 96.05	346,170	267,581
01-APR-08 To 30-JUN-08	4	82.23	80.41	81.46	07.42	98.71	68.02	89.14	N/A	308,503	251,308
01-JUL-08 To 30-SEP-08	1	91.69	91.69	91.69	00.00	100.00	91.69	91.69	N/A	240,500	220,520
01-OCT-08 To 31-DEC-08	4	67.01	65.35	65.50	08.94	99.77	52.94	74.46	N/A	350,175	229,370
01-JAN-09 To 31-MAR-09	8	69.85	69.57	67.60	10.01	102.91	56.56	81.19	56.56 to 81.19	513,750	347,280
01-APR-09 To 30-JUN-09	5	71.48	72.62	65.74	12.62	110.47	56.39	89.35	N/A	328,840	216,193
01-JUL-09 To 30-SEP-09	5	73.20	72.93	73.21	02.86	99.62	69.09	76.07	N/A	234,800	171,905
01-OCT-09 To 31-DEC-09	5	68.13	66.84	60.98	19.51	109.61	45.51	83.43	N/A	301,700	183,972
01-JAN-10 To 31-MAR-10	5	59.87	58.62	54.52	15.17	107.52	38.35	71.99	N/A	375,060	204,482
01-APR-10 To 30-JUN-10	4	75.85	77.11	79.89	05.93	96.52	69.67	87.08	N/A	119,188	95,220
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	17	77.12	77.26	76.93	16.30	100.43	38.99	116.62	68.02 to 89.14	314,487	241,922
01-JUL-08 To 30-JUN-09	18	69.85	70.71	67.57	12.07	104.65	52.94	91.69	62.78 to 79.00	410,856	277,623
01-JUL-09 To 30-JUN-10	19	71.41	68.44	63.22	12.79	108.26	38.35	87.08	59.87 to 76.07	264,976	167,509
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	19	77.12	78.05	76.05	15.53	102.63	50.84	116.62	68.02 to 89.14	333,522	253,634
01-JAN-09 To 31-DEC-09	23	71.45	70.37	66.83	11.14	105.30	45.51	89.35	66.88 to 76.07	366,813	245,156
<u>ALL</u>	54	72.50	71.97	69.15	14.17	104.08	38.35	116.62	68.24 to 75.56	329,189	227,640

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	9	71.48	75.52	73.35	12.14	102.96	62.78	96.05	65.79 to 91.69	450,689	330,558
2	30	72.50	71.71	69.05	14.41	103.85	38.99	116.62	68.02 to 76.07	268,341	185,279
3	15	74.46	70.38	66.30	14.32	106.15	38.35	89.35	59.87 to 80.60	377,987	250,611
<u>ALL</u>	54	72.50	71.97	69.15	14.17	104.08	38.35	116.62	68.24 to 75.56	329,189	227,640

85 Thayer
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 54
 Total Sales Price : 18,006,225
 Total Adj. Sales Price : 17,776,225
 Total Assessed Value : 12,292,564
 Avg. Adj. Sales Price : 329,189
 Avg. Assessed Value : 227,640

MEDIAN : 73
 WGT. MEAN : 69
 MEAN : 72
 COD : 14.17
 PRD : 104.08

COV : 19.69
 STD : 14.17
 Avg. Abs. Dev : 10.27
 MAX Sales Ratio : 116.62
 MIN Sales Ratio : 38.35

95% Median C.I. : 68.24 to 75.56
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 68.19 to 75.75

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	73.19	73.19	73.65	02.34	99.38	71.48	74.90	N/A	247,500	182,293
1	1	71.48	71.48	71.48	00.00	100.00	71.48	71.48	N/A	180,000	128,663
3	1	74.90	74.90	74.90	00.00	100.00	74.90	74.90	N/A	315,000	235,923
_____Dry_____											
County	8	71.36	70.15	65.63	13.34	106.89	50.84	95.68	50.84 to 95.68	217,950	143,045
2	6	71.07	69.24	65.28	16.34	106.07	50.84	95.68	50.84 to 95.68	272,267	177,738
3	2	72.91	72.91	70.85	04.44	102.91	69.67	76.14	N/A	55,000	38,967
_____Grass_____											
County	2	67.72	67.72	67.64	00.61	100.12	67.31	68.13	N/A	124,000	83,876
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	1	68.13	68.13	68.13	00.00	100.00	68.13	68.13	N/A	100,000	68,134
_____ALL_____	54	72.50	71.97	69.15	14.17	104.08	38.35	116.62	68.24 to 75.56	329,189	227,640

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	17	71.45	72.56	70.41	11.13	103.05	56.39	91.69	62.78 to 81.41	514,124	361,990
1	6	69.86	73.53	70.62	11.35	104.12	62.78	91.69	62.78 to 91.69	494,050	348,915
2	5	71.45	73.58	73.37	05.91	100.29	66.88	81.66	N/A	446,600	327,657
3	6	68.82	70.74	68.37	16.10	103.47	56.39	89.14	56.39 to 89.14	590,468	403,676
_____Dry_____											
County	10	69.38	69.75	66.29	11.43	105.22	50.84	95.68	52.94 to 76.14	236,950	157,078
1	1	68.22	68.22	68.22	00.00	100.00	68.22	68.22	N/A	343,900	234,592
2	7	69.09	69.06	65.68	14.63	105.15	50.84	95.68	50.84 to 95.68	273,657	179,751
3	2	72.91	72.91	70.85	04.44	102.91	69.67	76.14	N/A	55,000	38,967
_____Grass_____											
County	3	68.13	69.97	70.62	03.49	99.08	67.31	74.46	N/A	146,667	103,574
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	2	71.30	71.30	72.30	04.45	98.62	68.13	74.46	N/A	146,000	105,552
_____ALL_____	54	72.50	71.97	69.15	14.17	104.08	38.35	116.62	68.24 to 75.56	329,189	227,640

85 Thayer

AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 71	MEDIAN : 71	COV : 21.00	95% Median C.I. : 68.24 to 74.90
Total Sales Price : 24,067,855	WGT. MEAN : 69	STD : 15.22	95% Wgt. Mean C.I. :
Total Adj. Sales Price : 23,837,855	MEAN : 72	Avg. Abs. Dev : 11.28	95% Mean C.I. : 68.92 to 76.00
Total Assessed Value : 16,327,992			
Avg. Adj. Sales Price : 335,744	COD : 15.79	MAX Sales Ratio : 116.62	
Avg. Assessed Value : 229,972	PRD : 105.78	MIN Sales Ratio : 38.35	

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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
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	73.97	73.97	78.43	47.29	94.31	38.99	108.94	N/A	115,281	90,420
01-OCT-07 To 31-DEC-07	6	70.13	75.29	74.66	08.93	100.84	68.54	100.02	68.54 to 100.02	265,342	198,117
01-JAN-08 To 31-MAR-08	11	81.41	80.97	77.69	15.13	104.22	50.84	116.62	62.83 to 96.05	340,800	264,761
01-APR-08 To 30-JUN-08	5	83.86	84.64	84.25	10.04	100.46	68.02	101.57	N/A	286,603	241,471
01-JUL-08 To 30-SEP-08	1	91.69	91.69	91.69	00.00	100.00	91.69	91.69	N/A	240,500	220,520
01-OCT-08 To 31-DEC-08	6	67.01	66.76	66.14	11.24	100.94	52.94	80.21	52.94 to 80.21	306,097	202,463
01-JAN-09 To 31-MAR-09	8	69.85	69.57	67.60	10.01	102.91	56.56	81.19	56.56 to 81.19	513,750	347,280
01-APR-09 To 30-JUN-09	7	66.88	67.71	60.32	15.51	112.25	45.34	89.35	45.34 to 89.35	379,900	229,167
01-JUL-09 To 30-SEP-09	7	71.41	69.16	66.62	07.13	103.81	57.68	76.07	57.68 to 76.07	307,143	204,604
01-OCT-09 To 31-DEC-09	6	66.52	66.52	62.30	17.45	106.77	45.51	83.43	45.51 to 83.43	378,000	235,481
01-JAN-10 To 31-MAR-10	6	57.72	57.94	54.52	14.66	106.27	38.35	71.99	38.35 to 71.99	437,550	238,570
01-APR-10 To 30-JUN-10	6	75.85	79.61	78.89	10.71	100.91	69.24	99.97	69.24 to 99.97	157,292	124,081
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	24	78.86	79.73	78.37	17.03	101.74	38.99	116.62	69.45 to 89.14	291,851	228,719
01-JUL-08 To 30-JUN-09	22	68.23	69.22	65.76	13.22	105.26	45.34	91.69	62.74 to 79.00	402,108	264,441
01-JUL-09 To 30-JUN-10	25	69.24	68.34	62.86	14.17	108.72	38.35	99.97	61.76 to 74.90	319,482	200,841
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	23	80.21	78.53	76.53	14.94	102.61	50.84	116.62	68.22 to 83.86	315,604	241,523
01-JAN-09 To 31-DEC-09	28	68.67	68.35	64.60	12.49	105.80	45.34	89.35	62.78 to 74.24	399,546	258,126
<u>ALL</u>	71	71.45	72.46	68.50	15.79	105.78	38.35	116.62	68.24 to 74.90	335,744	229,972

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	20	69.35	75.88	70.72	16.81	107.30	54.53	108.94	65.79 to 82.40	421,203	297,890
2	34	71.72	70.63	67.14	15.09	105.20	38.99	116.62	66.88 to 76.07	279,447	187,614
3	17	74.46	72.11	67.51	15.23	106.81	38.35	101.57	59.87 to 81.41	347,800	234,783
<u>ALL</u>	71	71.45	72.46	68.50	15.79	105.78	38.35	116.62	68.24 to 74.90	335,744	229,972

85 Thayer
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 71	MEDIAN : 71	COV : 21.00	95% Median C.I. : 68.24 to 74.90
Total Sales Price : 24,067,855	WGT. MEAN : 69	STD : 15.22	95% Wgt. Mean C.I. :
Total Adj. Sales Price : 23,837,855	MEAN : 72	Avg. Abs. Dev : 11.28	95% Mean C.I. : 68.92 to 76.00
Total Assessed Value : 16,327,992			
Avg. Adj. Sales Price : 335,744	COD : 15.79	MAX Sales Ratio : 116.62	
Avg. Assessed Value : 229,972	PRD : 105.78	MIN Sales Ratio : 38.35	

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	73.19	77.83	73.45	13.16	105.96	64.91	100.02	N/A	373,625	274,414
1	3	71.48	78.80	73.06	16.37	107.86	64.91	100.02	N/A	393,167	287,245
3	1	74.90	74.90	74.90	00.00	100.00	74.90	74.90	N/A	315,000	235,923
_____Dry_____											
County	8	71.36	70.15	65.63	13.34	106.89	50.84	95.68	50.84 to 95.68	217,950	143,045
2	6	71.07	69.24	65.28	16.34	106.07	50.84	95.68	50.84 to 95.68	272,267	177,738
3	2	72.91	72.91	70.85	04.44	102.91	69.67	76.14	N/A	55,000	38,967
_____Grass_____											
County	4	68.34	68.27	68.17	00.80	100.15	67.31	69.11	N/A	102,950	70,177
1	1	69.11	69.11	69.11	00.00	100.00	69.11	69.11	N/A	120,000	82,934
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	2	68.34	68.34	68.26	00.31	100.12	68.13	68.54	N/A	71,900	49,077
_____ALL_____	71	71.45	72.46	68.50	15.79	105.78	38.35	116.62	68.24 to 74.90	335,744	229,972

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	25	69.24	70.26	67.44	13.49	104.18	45.34	100.02	62.78 to 74.90	525,718	354,533
1	13	68.24	70.67	67.29	13.03	105.02	54.53	100.02	61.76 to 81.19	512,619	344,939
2	6	71.13	68.88	66.66	11.06	103.33	45.34	81.66	45.34 to 81.66	489,350	326,177
3	6	68.82	70.74	68.37	16.10	103.47	56.39	89.14	56.39 to 89.14	590,468	403,676
_____Dry_____											
County	14	71.36	75.15	70.24	16.37	106.99	50.84	108.94	65.52 to 95.68	223,732	157,141
1	3	99.97	92.38	83.84	13.57	110.19	68.22	108.94	N/A	201,633	169,059
2	9	69.09	69.91	66.80	13.74	104.66	50.84	95.68	52.94 to 80.21	268,594	179,430
3	2	72.91	72.91	70.85	04.44	102.91	69.67	76.14	N/A	55,000	38,967
_____Grass_____											
County	5	68.54	69.51	70.17	02.38	99.06	67.31	74.46	N/A	120,760	84,735
1	1	69.11	69.11	69.11	00.00	100.00	69.11	69.11	N/A	120,000	82,934
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	3	68.54	70.38	71.81	03.08	98.01	68.13	74.46	N/A	111,933	80,374
_____ALL_____	71	71.45	72.46	68.50	15.79	105.78	38.35	116.62	68.24 to 74.90	335,744	229,972

85 Thayer
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 78
 Total Sales Price : 26,253,460
 Total Adj. Sales Price : 26,023,460
 Total Assessed Value : 18,367,440
 Avg. Adj. Sales Price : 333,634
 Avg. Assessed Value : 235,480

MEDIAN : 73
 WGT. MEAN : 71
 MEAN : 74
 COD : 16.75
 PRD : 105.40

COV : 21.27
 STD : 15.82
 Avg. Abs. Dev : 12.23
 MAX Sales Ratio : 116.62
 MIN Sales Ratio : 38.35

95% Median C.I. : 69.11 to 77.12
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 70.88 to 77.90

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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
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	73.97	73.97	78.43	47.29	94.31	38.99	108.94	N/A	115,281	90,420
01-OCT-07 To 31-DEC-07	8	72.32	78.91	79.39	13.04	99.40	68.54	100.02	68.54 to 100.02	280,731	222,878
01-JAN-08 To 31-MAR-08	12	81.54	82.01	78.52	15.08	104.44	50.84	116.62	73.01 to 95.68	329,900	259,044
01-APR-08 To 30-JUN-08	5	83.86	84.64	84.25	10.04	100.46	68.02	101.57	N/A	286,603	241,471
01-JUL-08 To 30-SEP-08	2	91.16	91.16	90.93	00.59	100.25	90.62	91.69	N/A	420,250	382,113
01-OCT-08 To 31-DEC-08	6	67.01	66.76	66.14	11.24	100.94	52.94	80.21	52.94 to 80.21	306,097	202,463
01-JAN-09 To 31-MAR-09	9	71.45	72.38	68.96	12.34	104.96	56.56	94.89	62.74 to 81.19	480,689	331,490
01-APR-09 To 30-JUN-09	8	69.18	71.48	64.56	18.72	110.72	45.34	97.90	45.34 to 97.90	374,713	241,932
01-JUL-09 To 30-SEP-09	8	72.31	73.14	69.09	11.27	105.86	57.68	100.97	57.68 to 100.97	289,650	200,131
01-OCT-09 To 31-DEC-09	6	66.52	66.52	62.30	17.45	106.77	45.51	83.43	45.51 to 83.43	378,000	235,481
01-JAN-10 To 31-MAR-10	6	57.72	57.94	54.52	14.66	106.27	38.35	71.99	38.35 to 71.99	437,550	238,570
01-APR-10 To 30-JUN-10	6	75.85	79.61	78.89	10.71	100.91	69.24	99.97	69.24 to 99.97	157,292	124,081
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	27	81.41	80.98	79.81	16.04	101.47	38.99	116.62	70.80 to 91.70	291,416	232,583
01-JUL-08 To 30-JUN-09	25	71.45	72.25	68.97	15.34	104.76	45.34	97.90	65.52 to 79.34	400,039	275,915
01-JUL-09 To 30-JUN-10	26	69.46	69.59	63.65	15.33	109.33	38.35	100.97	61.76 to 75.56	313,625	199,609
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	25	80.60	79.61	78.01	14.83	102.05	50.84	116.62	73.01 to 89.14	322,756	251,795
01-JAN-09 To 31-DEC-09	31	71.41	71.21	66.61	14.66	106.91	45.34	100.97	64.91 to 76.07	384,165	255,896
<u>ALL</u>	78	73.03	74.39	70.58	16.75	105.40	38.35	116.62	69.11 to 77.12	333,634	235,480

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	22	70.47	77.15	72.18	17.65	106.89	54.53	108.94	65.79 to 91.69	412,630	297,825
2	35	71.99	71.49	67.72	15.75	105.57	38.99	116.62	67.31 to 76.07	276,240	187,077
3	21	76.14	76.32	72.38	16.84	105.44	38.35	101.57	68.13 to 89.35	346,534	250,837
<u>ALL</u>	78	73.03	74.39	70.58	16.75	105.40	38.35	116.62	69.11 to 77.12	333,634	235,480

85 Thayer
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 78
 Total Sales Price : 26,253,460
 Total Adj. Sales Price : 26,023,460
 Total Assessed Value : 18,367,440
 Avg. Adj. Sales Price : 333,634
 Avg. Assessed Value : 235,480

MEDIAN : 73
 WGT. MEAN : 71
 MEAN : 74
 COD : 16.75
 PRD : 105.40

COV : 21.27
 STD : 15.82
 Avg. Abs. Dev : 12.23
 MAX Sales Ratio : 116.62
 MIN Sales Ratio : 38.35

95% Median C.I. : 69.11 to 77.12
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 70.88 to 77.90

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	73.19	77.83	73.45	13.16	105.96	64.91	100.02	N/A	373,625	274,414
1	3	71.48	78.80	73.06	16.37	107.86	64.91	100.02	N/A	393,167	287,245
3	1	74.90	74.90	74.90	00.00	100.00	74.90	74.90	N/A	315,000	235,923
_____Dry_____											
County	9	73.04	72.11	67.21	13.83	107.29	50.84	95.68	52.94 to 87.80	208,600	140,203
1	1	87.80	87.80	87.80	00.00	100.00	87.80	87.80	N/A	133,800	117,470
2	6	71.07	69.24	65.28	16.34	106.07	50.84	95.68	50.84 to 95.68	272,267	177,738
3	2	72.91	72.91	70.85	04.44	102.91	69.67	76.14	N/A	55,000	38,967
_____Grass_____											
County	4	68.34	68.27	68.17	00.80	100.15	67.31	69.11	N/A	102,950	70,177
1	1	69.11	69.11	69.11	00.00	100.00	69.11	69.11	N/A	120,000	82,934
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	2	68.34	68.34	68.26	00.31	100.12	68.13	68.54	N/A	71,900	49,077
_____ALL_____	78	73.03	74.39	70.58	16.75	105.40	38.35	116.62	69.11 to 77.12	333,634	235,480

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	26	69.35	71.08	68.36	14.19	103.98	45.34	100.02	62.78 to 77.12	525,498	359,237
1	14	68.74	72.18	69.06	14.45	104.52	54.53	100.02	61.76 to 91.69	513,146	354,361
2	6	71.13	68.88	66.66	11.06	103.33	45.34	81.66	45.34 to 81.66	489,350	326,177
3	6	68.82	70.74	68.37	16.10	103.47	56.39	89.14	56.39 to 89.14	590,468	403,676
_____Dry_____											
County	16	73.44	76.91	74.01	16.67	103.92	50.84	108.94	68.02 to 90.62	241,628	178,822
1	4	93.89	91.23	84.56	14.08	107.89	68.22	108.94	N/A	184,675	156,162
2	9	69.09	69.91	66.80	13.74	104.66	50.84	95.68	52.94 to 80.21	268,594	179,430
3	3	76.14	78.81	87.55	09.17	90.02	69.67	90.62	N/A	236,667	207,213
_____Grass_____											
County	5	68.54	69.51	70.17	02.38	99.06	67.31	74.46	N/A	120,760	84,735
1	1	69.11	69.11	69.11	00.00	100.00	69.11	69.11	N/A	120,000	82,934
2	1	67.31	67.31	67.31	00.00	100.00	67.31	67.31	N/A	148,000	99,618
3	3	68.54	70.38	71.81	03.08	98.01	68.13	74.46	N/A	111,933	80,374
_____ALL_____	78	73.03	74.39	70.58	16.75	105.40	38.35	116.62	69.11 to 77.12	333,634	235,480

2011 Correlation Section for Thayer County

A. Agricultural Land

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The primary crops are row crops with corn, soybeans, and some grain sorghum. There is also some cropland in wheat and alfalfa. There is pasture land spread throughout the county, but mostly concentrated in the south part of the county as well as along rivers and streams. The agricultural land is valued using three market areas that are more fully described in the survey. The Thayer County agricultural economy is strong, driven by a very high grain prices for the past few years. The value of crop land has followed the high prices with historic increases in value. Grazing land has also experienced very large increases over the past 3 to 4 years. The assessed values of agricultural land have likewise increased each year at double digit percentages.

The Department has conducted three separate measurement processes for 2011 to determine the level of value of the agricultural land. The Base Sample Method with 54 sales is not proportional but is representative. The bias to the level of value that might be expected from a non-proportional sample is not believed to be extreme since the total county is proportional and each of the market areas are either equally weighted to the first and last study years or weighted toward the middle study year. To achieve adequacy the sample was short 7 total sales in the first study year, 5 sales in the middle study year and 6 sales in the third study year.

The Random Include sample with 71 sales is considered proportional and is representative. Mathematically it would be ideal to have one more sale in the middle study year of Market Area 2 as it is fractionally short of the 10% threshold. There were only two sales that were considered comparable were available to be borrowed from the 6 mile area. Two more comparable sales were found within 12 miles and were added to the study. There were simply no more sales available to add to the middle study year in Market Area 2. Since the shortage is only 1 sale and in the middle study year there is unlikely to be bias in the upward trending market, this sample has been judged to be adequate.

The Random Exclude sample with 78 sales is considered proportional and is representative. There were only 7 sales more than the Random Include sample used. The sample had similar conditions and similar weaknesses and had to be reduced from 104 sales to meet all of the adequacy tests. There was also the need to borrow the same 2 sales from outside the 6 mile threshold as in the Random Include sample. Of the three methods, the Random Exclude sample relies on a higher number of sales from outside the host county.

Based on a review of the schedule of values and a general knowledge of their assessment practices relating to the valuation of agricultural land Thayer County has achieved intra-county equalization. Schedule X of the Abstracts of Thayer County and the surrounding counties were compared to test for inter-county equalization. That comparison of the average assessed value for irrigated, dry and grass land uses revealed that the average assessed value for each of the land uses shows a logical progression. The values tended to be lower in the counties to the west and south, and higher to the east and north, suggesting inter-county equalization.

There are no indications from the review of the COD and PRD in all three statistical studies that there are any quality issues in the valuation of agricultural land. The county has sound assessment practices relating to the verification and analysis of agricultural values. They have adequate tools and practices to keep land use up to date and there is no weakness or bias

**2011 Correlation Section
for Thayer County**

noticed in their assessment practices. The quality of assessment for agricultural land is acceptable.

It is the opinion of the Department that the level of value falls between the outcomes of the three methods. The base sample median was 73% but was not adequate based a lack of proportionality of the sales in individual market areas. The other two methods after supplementation were considered adequate and produced medians of 71% and 73%. It is likely that neither method was perfect in its representation of the agricultural level of value in Thayer County, but all are useful in some way to indicate the level of value. All 3 methods produced medians within the range for the entire county and for each individual market area, except Market Area 3 in the Random Exclude sample which rose to 76%. This occurred because 5 of the 6 borrowed sales for Market Area 3 came from Nuckolls County and the remaining sale came from Jefferson County. Even though the sales are close in proximity and of similar land, the land values have been historically lower to the west, causing the ratios produced from Thayer County values to be high. None of the significant tests in either MLU tables indicated any problem. Considering all of the factors, the level of value is 72%. There are no recommendations for the adjustment of the class or for any subclasses of the residential class. The quality of assessment for the residential class is acceptable.

**2011 Correlation Section
for Thayer County**

B. 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.

**2011 Correlation Section
for Thayer County**

C. 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.

**2011 Correlation Section
for Thayer County**

D. 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,

**2011 Correlation Section
for Thayer County**

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.

Total Real Property Sum Lines 17, 25, & 30	Records : 6,179	Value : 850,919,112	Growth 5,067,494	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	439	1,273,001	31	138,260	42	60,991	512	1,472,252	
02. Res Improve Land	1,952	6,490,242	68	805,261	282	3,501,642	2,302	10,797,145	
03. Res Improvements	1,954	69,051,510	67	6,056,224	284	22,114,882	2,305	97,222,616	
04. Res Total	2,393	76,814,753	98	6,999,745	326	25,677,515	2,817	109,492,013	1,135,020
% of Res Total	84.95	70.16	3.48	6.39	11.57	23.45	45.59	12.87	22.40
05. Com UnImp Land	88	288,574	3	4,127	7	9,933	98	302,634	
06. Com Improve Land	388	1,705,741	10	122,712	13	121,898	411	1,950,351	
07. Com Improvements	388	27,009,110	10	1,759,517	13	2,528,228	411	31,296,855	
08. Com Total	476	29,003,425	13	1,886,356	20	2,660,059	509	33,549,840	1,621,047
% of Com Total	93.52	86.45	2.55	5.62	3.93	7.93	8.24	3.94	31.99
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	8,170	0	0	2	104,468	3	112,638	
11. Ind Improvements	1	57,818	0	0	2	6,076,408	3	6,134,226	
12. Ind Total	1	65,988	0	0	2	6,180,876	3	6,246,864	0
% of Ind Total	33.33	1.06	0.00	0.00	66.67	98.94	0.05	0.73	0.00
13. Rec UnImp Land	0	0	0	0	32	811,269	32	811,269	
14. Rec Improve Land	0	0	0	0	3	222,826	3	222,826	
15. Rec Improvements	0	0	0	0	3	74,705	3	74,705	
16. Rec Total	0	0	0	0	35	1,108,800	35	1,108,800	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.57	0.13	0.00
Res & Rec Total	2,393	76,814,753	98	6,999,745	361	26,786,315	2,852	110,600,813	1,135,020
% of Res & Rec Total	83.91	69.45	3.44	6.33	12.66	24.22	46.16	13.00	22.40
Com & Ind Total	477	29,069,413	13	1,886,356	22	8,840,935	512	39,796,704	1,621,047
% of Com & Ind Total	93.16	73.04	2.54	4.74	4.30	22.22	8.29	4.68	31.99
17. Taxable Total	2,870	105,884,166	111	8,886,101	383	35,627,250	3,364	150,397,517	2,756,067
% of Taxable Total	85.32	70.40	3.30	5.91	11.39	23.69	54.44	17.67	54.39

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	17	820,022	81,665	0	0	0
19. Commercial	40	3,160,136	2,067,288	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	5	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	17	820,022	81,665
19. Commercial	0	0	0	40	3,160,136	2,067,288
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	5	0	0
22. Total Sch II				62	3,980,158	2,148,953

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 Records	SubUrban Records	Rural Records	Total Records
26. Exempt	427	6	118	551

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	28,695	8	77,281	1,922	428,698,173	1,934	428,804,149
28. Ag-Improved Land	1	19,051	4	94,206	876	228,373,391	881	228,486,648
29. Ag Improvements	1	42,162	4	131,026	876	43,057,610	881	43,230,798
30. Ag Total							2,815	700,521,595

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	2	2.01	16,000	
33. HomeSite Improvements	0	0.00	0	2	0.00	77,878	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.80	1,199	
36. FarmSite Improv Land	1	1.97	2,949	1	0.78	1,166	
37. FarmSite Improvements	1	0.00	42,162	3	0.00	53,148	
38. FarmSite Total							
39. Road & Ditches	1	0.18	0	7	8.69	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	8	7.98	63,712	8	7.98	63,712	
32. HomeSite Improv Land	405	419.48	3,355,528	407	421.49	3,371,528	
33. HomeSite Improvements	410	0.00	23,834,196	412	0.00	23,912,074	605,706
34. HomeSite Total				420	429.47	27,347,314	
35. FarmSite UnImp Land	31	334.76	502,130	32	335.56	503,329	
36. FarmSite Improv Land	741	2,255.56	3,382,968	743	2,258.31	3,387,083	
37. FarmSite Improvements	857	0.00	19,223,414	861	0.00	19,318,724	1,705,721
38. FarmSite Total				893	2,593.87	23,209,136	
39. Road & Ditches	2,461	7,028.80	0	2,469	7,037.67	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,313	10,061.01	50,556,450	2,311,427

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	16	1,288.67	1,544,088	16	1,288.67	1,544,088

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	1,802.81	2.50%	5,877,105	2.67%	3,259.97
46. 1A	46,756.51	64.80%	152,424,516	69.36%	3,259.96
47. 2A1	5,057.15	7.01%	15,929,618	7.25%	3,149.92
48. 2A	503.65	0.70%	1,397,445	0.64%	2,774.64
49. 3A1	6,166.22	8.55%	16,031,506	7.29%	2,599.89
50. 3A	8.58	0.01%	20,609	0.01%	2,401.98
51. 4A1	8,690.72	12.04%	20,639,467	9.39%	2,374.89
52. 4A	3,171.76	4.40%	7,453,026	3.39%	2,349.81
53. Total	72,157.40	100.00%	219,773,292	100.00%	3,045.75
Dry					
54. 1D1	1,545.97	7.35%	3,053,130	8.20%	1,974.90
55. 1D	10,555.45	50.17%	20,845,932	56.00%	1,974.90
56. 2D1	1,172.32	5.57%	2,109,899	5.67%	1,799.76
57. 2D	281.05	1.34%	484,766	1.30%	1,724.84
58. 3D1	2,376.07	11.29%	3,741,915	10.05%	1,574.83
59. 3D	45.09	0.21%	63,119	0.17%	1,399.84
60. 4D1	3,794.30	18.04%	5,216,689	14.01%	1,374.88
61. 4D	1,268.23	6.03%	1,711,782	4.60%	1,349.74
62. Total	21,038.48	100.00%	37,227,232	100.00%	1,769.48
Grass					
63. 1G1	635.35	7.44%	637,904	8.16%	1,004.02
64. 1G	1,102.45	12.91%	1,144,896	14.65%	1,038.50
65. 2G1	519.44	6.08%	490,771	6.28%	944.81
66. 2G	176.50	2.07%	162,052	2.07%	918.14
67. 3G1	733.24	8.58%	676,545	8.66%	922.68
68. 3G	80.72	0.94%	70,724	0.90%	876.16
69. 4G1	2,251.15	26.35%	2,003,471	25.63%	889.98
70. 4G	3,042.97	35.62%	2,630,372	33.65%	864.41
71. Total	8,541.82	100.00%	7,816,735	100.00%	915.11
Irrigated Total					
	72,157.40	69.30%	219,773,292	82.72%	3,045.75
Dry Total					
	21,038.48	20.21%	37,227,232	14.01%	1,769.48
Grass Total					
	8,541.82	8.20%	7,816,735	2.94%	915.11
72. Waste	413.08	0.40%	41,308	0.02%	100.00
73. Other	1,968.41	1.89%	834,062	0.31%	423.72
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	104,119.19	100.00%	265,692,629	100.00%	2,551.81

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	990.61	4.03%	2,674,548	4.67%	2,699.90
46. 1A	10,769.84	43.84%	29,078,223	50.75%	2,699.97
47. 2A1	523.42	2.13%	1,334,721	2.33%	2,550.00
48. 2A	911.00	3.71%	2,140,819	3.74%	2,349.97
49. 3A1	4,109.86	16.73%	8,630,414	15.06%	2,099.93
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	4,958.02	20.18%	9,172,067	16.01%	1,849.95
52. 4A	2,305.74	9.38%	4,265,352	7.44%	1,849.88
53. Total	24,568.49	100.00%	57,296,144	100.00%	2,332.10
Dry					
54. 1D1	4,184.67	6.03%	6,590,689	6.79%	1,574.96
55. 1D	27,787.36	40.03%	43,764,059	45.07%	1,574.96
56. 2D1	2,439.18	3.51%	3,658,675	3.77%	1,499.96
57. 2D	3,182.83	4.59%	4,376,083	4.51%	1,374.90
58. 3D1	15,144.95	21.82%	20,066,467	20.66%	1,324.96
59. 3D	2.29	0.00%	2,693	0.00%	1,175.98
60. 4D1	13,626.78	19.63%	15,329,439	15.79%	1,124.95
61. 4D	3,043.70	4.38%	3,317,076	3.42%	1,089.82
62. Total	69,411.76	100.00%	97,105,181	100.00%	1,398.97
Grass					
63. 1G1	1,114.74	2.56%	1,024,141	2.69%	918.73
64. 1G	2,501.03	5.75%	2,431,533	6.39%	972.21
65. 2G1	1,720.40	3.96%	1,546,993	4.07%	899.21
66. 2G	4,102.07	9.43%	3,682,711	9.68%	897.77
67. 3G1	4,671.46	10.74%	4,356,965	11.45%	932.68
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	13,479.63	31.00%	11,618,512	30.54%	861.93
70. 4G	15,894.28	36.55%	13,386,304	35.18%	842.21
71. Total	43,483.61	100.00%	38,047,159	100.00%	874.98
Irrigated Total					
	24,568.49	16.99%	57,296,144	29.37%	2,332.10
Dry Total					
	69,411.76	47.99%	97,105,181	49.78%	1,398.97
Grass Total					
	43,483.61	30.07%	38,047,159	19.51%	874.98
72. Waste	1,071.18	0.74%	107,118	0.05%	100.00
73. Other	6,091.71	4.21%	2,498,557	1.28%	410.16
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	144,626.75	100.00%	195,054,159	100.00%	1,348.67

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	8,180.34	16.75%	25,767,749	19.08%	3,149.96
46. 1A	19,958.96	40.88%	62,869,677	46.56%	3,149.95
47. 2A1	2,594.97	5.31%	7,071,042	5.24%	2,724.90
48. 2A	1,807.85	3.70%	4,429,005	3.28%	2,449.87
49. 3A1	6,110.77	12.52%	14,054,036	10.41%	2,299.88
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	6,434.74	13.18%	13,190,193	9.77%	2,049.84
52. 4A	3,737.55	7.65%	7,661,500	5.67%	2,049.87
53. Total	48,825.18	100.00%	135,043,202	100.00%	2,765.85
Dry					
54. 1D1	4,390.14	16.92%	6,804,487	18.62%	1,549.95
55. 1D	9,644.48	37.17%	14,948,246	40.89%	1,549.93
56. 2D1	1,857.23	7.16%	2,785,719	7.62%	1,499.93
57. 2D	1,002.22	3.86%	1,377,903	3.77%	1,374.85
58. 3D1	4,188.51	16.14%	5,444,822	14.90%	1,299.94
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	3,527.89	13.60%	3,792,131	10.37%	1,074.90
61. 4D	1,333.80	5.14%	1,400,328	3.83%	1,049.88
62. Total	25,944.27	100.00%	36,553,636	100.00%	1,408.93
Grass					
63. 1G1	1,056.64	5.67%	956,804	5.88%	905.52
64. 1G	1,422.90	7.64%	1,388,018	8.53%	975.49
65. 2G1	1,152.78	6.19%	1,031,529	6.34%	894.82
66. 2G	992.37	5.33%	900,412	5.53%	907.33
67. 3G1	1,833.02	9.84%	1,659,571	10.20%	905.38
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	4,642.26	24.93%	3,998,149	24.56%	861.25
70. 4G	7,519.60	40.39%	6,342,720	38.97%	843.49
71. Total	18,619.57	100.00%	16,277,203	100.00%	874.20
Irrigated Total					
	48,825.18	50.23%	135,043,202	71.37%	2,765.85
Dry Total					
	25,944.27	26.69%	36,553,636	19.32%	1,408.93
Grass Total					
	18,619.57	19.16%	16,277,203	8.60%	874.20
72. Waste	720.95	0.74%	72,095	0.04%	100.00
73. Other	3,084.28	3.17%	1,272,221	0.67%	412.49
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	97,194.25	100.00%	189,218,357	100.00%	1,946.81

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	145,551.07	412,112,638	145,551.07	412,112,638
77. Dry Land	25.55	44,312	75.23	100,454	116,293.73	170,741,283	116,394.51	170,886,049
78. Grass	0.54	485	50.30	47,215	70,594.16	62,093,397	70,645.00	62,141,097
79. Waste	0.00	0	9.02	902	2,196.19	219,619	2,205.21	220,521
80. Other	0.00	0	11.39	4,551	11,133.01	4,600,289	11,144.40	4,604,840
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	26.09	44,797	145.94	153,122	345,768.16	649,767,226	345,940.19	649,965,145

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	145,551.07	42.07%	412,112,638	63.41%	2,831.40
Dry Land	116,394.51	33.65%	170,886,049	26.29%	1,468.16
Grass	70,645.00	20.42%	62,141,097	9.56%	879.62
Waste	2,205.21	0.64%	220,521	0.03%	100.00
Other	11,144.40	3.22%	4,604,840	0.71%	413.20
Exempt	0.00	0.00%	0	0.00%	0.00
Total	345,940.19	100.00%	649,965,145	100.00%	1,878.84

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

85 Thayer

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	106,636,304	109,492,013	2,855,709	2.68%	1,135,020	1.61%
02. Recreational	824,424	1,108,800	284,376	34.49%	0	34.49%
03. Ag-Homesite Land, Ag-Res Dwelling	27,159,957	27,347,314	187,357	0.69%	605,706	-1.54%
04. Total Residential (sum lines 1-3)	134,620,685	137,948,127	3,327,442	2.47%	1,740,726	1.18%
05. Commercial	30,072,205	33,549,840	3,477,635	11.56%	1,621,047	6.17%
06. Industrial	6,242,254	6,246,864	4,610	0.07%	0	0.07%
07. Ag-Farmsite Land, Outbuildings	21,646,584	23,209,136	1,562,552	7.22%	1,705,721	-0.66%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	57,961,043	63,005,840	5,044,797	8.70%	3,326,768	2.96%
10. Total Non-Agland Real Property	192,581,728	200,953,967	8,372,239	4.35%	5,067,494	1.72%
11. Irrigated	344,837,407	412,112,638	67,275,231	19.51%		
12. Dryland	159,717,435	170,886,049	11,168,614	6.99%		
13. Grassland	61,406,978	62,141,097	734,119	1.20%		
14. Wasteland	209,816	220,521	10,705	5.10%		
15. Other Agland	331,828	4,604,840	4,273,012	1,287.72%		
16. Total Agricultural Land	566,503,464	649,965,145	83,461,681	14.73%		
17. Total Value of all Real Property (Locally Assessed)	759,085,192	850,919,112	91,833,920	12.10%	5,067,494	11.43%

**For
THAYER COUNTY**

Plan of Assessment

Pursuant to LB 263 section 9, the assessor shall submit a Plan of Assessment to the County Board of Equalization prior to July 31, and the Department of Revenue Property Assessment Division on or before October 31, 2010, and each year thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment.

Real Property Assessment Requirements

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land : and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special value under 77-1344.

Parcel Count

In reviewing the 2010 abstract, the real property within Thayer County is comprised of the following: 2,830 residential parcels of which 540 are unimproved; 521 commercial parcels of which 104 are unimproved; 3 improved industrial parcels; 33 recreational parcels of which 30 are unimproved; and 2,928 agricultural parcels of which 2,029 are unimproved. Among the improved agricultural parcels are 425 parcels with residential improvements.

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>Valuation</u>	<u>% of Total Value Valuation</u>
Residential	2830	45%	\$106,205,690	14.0%
Commercial	521	8.2%	\$ 28,858,543	3.8%
Industrial	3	--	\$ 6,242,254	.8%
Recreational	33	0.5%	\$ 887,725	.1%
Agricultural	2,928	46.3%	\$615,782,842	81.3%

Valuation Base per Class

The total real estate valuation base for Thayer County, taken from lines 17, 25 & 30 of the 2010 abstract is \$757,977,054. The residential class is approximately 14% of that total; the commercial/industrial classes are approximately 5% of the total; and the agricultural class is 81% of the total.

Staff/Budget

The Thayer County assessor's office personnel consists of the assessor, the deputy assessor, a full time clerk, and 1 part time staff member to see to the administrative duties of the office. The Assessor and Deputy presently hold a State of Nebraska assessor's certificate, and have attended the necessary courses for their continuing education hours required by the State of Nebraska to remain a certificate holder. The assessor actively participates in the appraisal process and is assisted by a contracted licensed appraiser. The appraisal company handles the commercial parcels, the complex pick-up work, assists the assessor with sale review, and statistical analysis. The outside appraisal firm, namely Stanard Appraisal Services Inc. handles any other ongoing projects as needed. The total budget for 2009-2010, was \$174,129. In the Assessor's budget, there is a total of \$26,560 budgeted for all appraisal work, \$6,600 for education (incl. Registration, Lodging, Mileage and Meals), and no identified miscellaneous budget.

Software/Mapping

The Thayer County Assessor's office utilizes the administrative system MIPS/County Solutions, provided by and supported by NACO. The county costing is done using the Marshall Swift/Microsolve for the residential and commercial improvements and the agricultural buildings. The county administrative system includes the Microsolve CAMA package. The assessment records are kept in the hard copy format with updates made in the form of inserts. The valuation history kept on the face of the hard copy is typically updated to reflect all valuation changes that are made annually. The county also relies on the electronic file to keep track of valuation changes that are made. The county has implemented a GIS system for mapping. Parcel identification and all agricultural land have been measured/GIS. The old cadastral hard copy maps of the towns are updated as well by the assessor staff. New rural cadastral books have been completed using GIS mapping. Each section contains the identified parcel, owner name, county ID, legal description, etc.

The county was zoned in 2002. The county zoning administrator handles the permitting process in conjunction with the Assessor's office.

Sales Review/ Verification

The Assessor's office makes an initial qualification decision based on the information contained on the 521 document, the residential, commercial and agricultural sales questionnaires, and the personal knowledge of the assessor and the assessor's staff. That decision may be modified based on the findings during the verification and inspection portions of the sale review process. Thayer County relies on its field inspection, sales questionnaires, or on-site interview for nearly all verification of sales. During the sale review process, the assessor and/or the contract appraiser get a perspective of the sales in the county. During the inspection, the property record card is reviewed; the improvements are measured if necessary, and the assessor or appraiser attempts to interview the buyer to gather information as to determine what was physically present at the time of the sale. The assessor uses this information to guide future appraisal decisions and to develop a sales comparison book for various classes of property. The sales review also helps the county determine general appraisal needs and geographical areas of appraisal need. The assessor's office also evaluates the accuracy of their current records.

County Progress for the Three Property Classes

The county assessor's office annual practice is to complete all of the pick-up work, review sales of all classes, prepare an analysis of those classes and determine which, if any classes or subclasses need immediate changes. We also examine the data for any trends that would indicate the need for change in the subsequent assessment year.

Residential property: A sales study and depreciation analysis as well as on site reviews were completed on the following towns in 2010: Hebron and Subdivisions surrounding Hebron. An economic depreciation was applied based on market. Updated cost tables (12/2008) were implemented for all the residential property. Lot studies were conducted in the following towns and any adjustments needed were applied: Alexandria, Belvidere, Byron, Deshler, Gilead, Hubbell, and subdivisions.

Commercial property: Sales reviews were completed on all commercial property in the county. On site reviews and sales study was completed for Hebron. Rural commercial property reviews were started. Commercial lots were adjusted if necessary in the following towns: Alexandria, Belvidere, Byron, Deshler, Gilead, and Hubbell.

Agricultural property: A sales review and analysis is completed each year. When this is complete, market areas are reviewed to determine if adjustments are needed. The new USDA soil codes and land classifications throughout the county are completed. All market areas had substantial increases in each land value group due to the market. Updated cost tables (12/2008) were implemented for all agricultural improvements.

Recreational property: The office continues to monitor recreational parcels in the county. Those parcels in which the primary use does **not** meet the definition of agricultural land as per statute, as well as, the definition of agricultural land accepted for Thayer County, were reclassified as recreational parcels.

Level/Quality/Uniformity

The following are the 2010 statistical measures of central tendency as determined by the Property Tax Administrator for Thayer County, Nebraska. The statistical studies for the Agricultural Class of real property are based on the "unimproved agricultural" sales statistical reports.

<u>Property Class</u>	<u>Assessment-Sales Median Ratio</u>	<u>Coefficient of Dispersion (COD)</u>	<u>Price Related Differential (PRD)</u>
Residential	98.00	12.32	105.27
Commercial	98.00	11.79	97.48
Agricultural	71.00	16.98	105.95

Assessment Plan for Agricultural Land

The Thayer County Assessor's office annually reviews all agricultural land sales to establish market values for agricultural land. In the review of the sale, the Assessor determines which sales are arms length, generally by firsthand knowledge, information acquired from the agricultural questionnaire, contact with the seller and/or agent, or through the buyer. Statistical analysis is done to determine market trends in the county. Market Areas will be reviewed in 2010 and a determination made as whether a third market area is still warranted. This process is completed in each assessment cycle, market areas are reviewed and Land Value Groups (LVG's) are studied to make sure that values are uniform and consistent for Thayer County. Adjustments are made to values to maintain a sales assessment ratio that falls into the 69% to 75% range as required by statute. The office completed the application of the new USDA soil codes and classification to all parcels in Thayer County for 2009. Using 2009 aerial photos, agricultural home and bldg sites were reviewed and onsite inspections were completed when necessary.

For 2011 the Assessor's office will be contacting all property owners who have CRP. We will request their CRP certification, map, and program dates. We will analyze the market of CRP land as compared to dry crop. If adjustments are warranted in a market area, those adjustments will be made equally to all individuals in the CRP program. We will monitor all program dates and contact those individuals coming out of the program, so land use is correctly listed.

Assessment Plan for Residential Property

The Thayer County Assessor's office continually reviews sold properties and makes notes on any trends in the marketing of residential properties. The assessor and/or staff, conduct a sales review process, review questionnaires, inspect sold properties if necessary and determine if valuations are maintaining statutory requirements. As each town is reviewed an economic factor will be applied to all residences based on the sales study in each market area. The following is the Residential Assessment Plan:

2011: On site review of Belvidere, Chester, and begin review of all rural improvements by township. Lot study conducted of Chester lot values. A sales study will be done in each market area and adjustments in economic depreciation applied to maintain an acceptable level of value.

2012: On site review of Bruning, Carleton, Davenport, and continue review of rural improvements by township. Lot studies conducted in Bruning, Carleton, and Davenport. A sales study will be done in each market area and adjustments in economic depreciation applied to maintain an acceptable level of value.

2013: Complete on site review of rural improvements. Conduct a study of lot values in Hebron.

Assessment Plan for Commercial Property

Annually the assessor's office conducts a sales review process much the same as residential property. Physical inspections along with verifying measurements are conducted at the time of the sale. Standard Appraisal along with the assessor conducts the sales review. Standard Appraisal has begun on site reviews of urban and rural commercial properties.

2011: On site review of Chester, Bruning, and Davenport and continue the rural commercial reviews. Commercial lot study completed for Bruning and Chester.

2012: Complete on site review of all rural commercial and industrial parcels. Conduct a study of rural commercial site values and equalize throughout the county. Commercial lot study completed for Carleton, and Davenport.

Karla Joe, Thayer County Assessor

Date

Residential Improvements

LOCATION	Tax Yr 2001	Tax Yr 2002	Tax Yr 2003	Tax Yr 2004	Tax Yr 2005	Tax Yr 2006	Tax Yr 2007	Tax Yr 2008	Tax Yr 2009	Tax Yr 2010	Tax Yr 2011	Tax Yr 2012	Tax Yr 2013	Tax Yr 2014	Tax Yr 2015
Alexandria	X							X							
Belvidere		X									X				
Bruning		X				X						X			
Byron	X							X							
Carleton		X										X			
Chester	X					X				X					
Davenport		X										X			
Deshler		X							X						
Gilead	X								X						
Hubbell	X								X						
Hebron					X ^{Ranchs}					X					
Rural Residential							X								
Subdivisions										X					
Rural Sites			X								X				X

Residential Lots

LOCATION	Tax Yr 2001	Tax Yr 2002	Tax Yr 2003	Tax Yr 2004	Tax Yr 2005	Tax Yr 2006	Tax Yr 2007	Tax Yr 2008	Tax Yr 2009	Tax Yr 2010	Tax Yr 2011	Tax Yr 2012	Tax Yr 2013	Tax Yr 2014	Tax Yr 2015
Alexandria										X					
Belvidere										X					
Bruning												X			
Byron										X					
Carleton												X			
Chester											X				
Davenport												X			
Deshler										X					
Gilead									X	X					
Hubbell									X	X					
Hebron													X		
Rural Residential													X		
Subdivisions										X					
Rural Sites															

Commercial Impr

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Alexandria				X					X						
Belvidere				X					X						
Bruning				X		X					X				
Byron				X					X						
Carleton				X					X						
Chester				X							X				
Davenport				X		X					X				
Deshler				X					X						
Gilead				X					X						
Hubbell				X					X						
Hebron				X						X					
Rural				X						X		X			

Commercial Lots

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Alexandria										X					
Belvidere										X					
Bruning											X				
Byron										X					
Carleton												X			
Chester											X				
Davenport												X			
Deshler										X					
Gilead										X					
Hubbell										X					
Hebron														X	
Rural														X	X

2011 Assessment Survey for Thayer County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$193,244
7.	Adopted budget, or granted budget if different from above:
	\$193,244
8.	Amount of the total budget set aside for appraisal work:
	\$20,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	N/A
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 :
	\$3,000
12.	Other miscellaneous funds :
	N/A
13.	Amount of last year's budget not used:
	Yes, a small amount.

B. Computer, Automation Information and GIS

1.	Administrative software :
	County Solutions
2.	CAMA software :
	MicroSolve
3.	Are cadastral maps currently being used?
	Original cadastral maps are being used for towns, and a GIS generated cadastral is being used for rural area.
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff

5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	Assessor and Staff and GIS Workshop
7.	Personal Property software:
	County Solutions

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?
	Deshler and Hebron
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal for commercial properties
2.	Other services:
	GIS Workshop and Bottom Line Resources for Personal Property on line

2011 Certification for Thayer County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Thayer County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

