

NEBRASKA DEPARTMENT OF

2006 Reports & Opinions  
of the  
Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

**Valley County**  
**88**

2006 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2006

## Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2)(R.S. Supp., 2005). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2005) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed within the range seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

(2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.

(3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

- (4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp.,

2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>101</b>	<b>COD</b>	<b>20.57</b>
Total Sales Price	5755225	<b>PRD</b>	<b>111.21</b>
Total Adj. Sales Price	5760065	COV	29.16
Total Assessed Value	5149480	STD	28.99
Avg. Adj. Sales Price	57030.35	Avg. Abs. Dev.	19.74
Avg. Assessed Value	50984.95	Min	56.59
<b>Median</b>	<b>95.96</b>	Max	226.50
Wgt. Mean	89.40	95% Median C.I.	87.95 to 98.49
Mean	99.42	95% Wgt. Mean C.I.	85.48 to 93.32
		95% Mean C.I.	93.77 to 105.08
% of Value of the Class of all Real Property Value in the County			20.89
% of Records Sold in the Study Period			5.76
% of Value Sold in the Study Period			7.16
Average Assessed Value of the Base			41,002

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>101</b>	<b>95.96</b>	<b>20.57</b>	<b>111.21</b>
<b>2005</b>	101	97.72	9.88	104.72
<b>2004</b>	116	98.65	5.45	100.31
<b>2003</b>	119	92	15.26	104.64
<b>2002</b>	121	92	19.17	105.92
<b>2001</b>	124	94	19.58	108.4

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>28</b>	<b>COD</b>	<b>17.00</b>
Total Sales Price	1340615	<b>PRD</b>	<b>112.58</b>
Total Adj. Sales Price	1237115	COV	26.44
Total Assessed Value	1003440	STD	24.14
Avg. Adj. Sales Price	44182.68	Avg. Abs. Dev.	16.17
Avg. Assessed Value	35837.14	Min	33.00
<b>Median</b>	<b>95.10</b>	Max	149.30
Wgt. Mean	81.11	95% Median C.I.	88.00 to 100.00
Mean	91.32	95% Wgt. Mean C.I.	69.88 to 92.35
		95% Mean C.I.	81.96 to 100.68
% of Value of the Class of all Real Property Value in the County			6.04
% of Records Sold in the Study Period			7.8
% of Value Sold in the Study Period			4.83
Average Assessed Value of the Base			57,857

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2006</b>	<b>28</b>	<b>95.10</b>	<b>17.00</b>	<b>112.58</b>
<b>2005</b>	23	97.99	12.85	98.95
<b>2004</b>	26	97.50	9.61	101.30
<b>2003</b>	22	94	14.39	102.9
<b>2002</b>	24	94	12.34	102.66
<b>2001</b>	26	92	17.64	113.49

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### Agricultural Land - Current

<b>Number of Sales</b>	<b>35</b>	<b>COD</b>	<b>14.34</b>
Total Sales Price	5893923	<b>PRD</b>	<b>103.36</b>
Total Adj. Sales Price	5860193	COV	18.88
Total Assessed Value	4517755	STD	15.05
Avg. Adj. Sales Price	167434.09	Avg. Abs. Dev.	11.02
Avg. Assessed Value	129078.71	Min	54.56
<b>Median</b>	<b>76.87</b>	Max	116.75
Wgt. Mean	77.09	95% Median C.I.	73.96 to 80.73
Mean	79.68	95% Wgt. Mean C.I.	71.71 to 82.48
		95% Mean C.I.	74.70 to 84.67
% of Value of the Class of all Real Property Value in the County			73.07
% of Records Sold in the Study Period			1.7
% of Value Sold in the Study Period			0.05
Average Assessed Value of the Base			121,839

### Agricultural Land - History

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

## **2006 Opinions of the Property Tax Administrator for Valley County**

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My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RQ. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Valley County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Valley County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Valley County is 95% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Valley County is not in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Valley County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Valley County is in compliance with generally accepted mass appraisal practices.

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### Recommendations

It is my recommendation that the Tax Equalization and Review Commission make no adjustment.

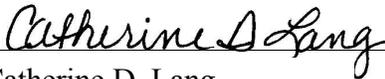
Residential

Commercial

Agricultural

Dated this 10th day of April, 2006.



  
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Catherine D. Lang  
Property Tax Administrator

**2006 Correlation Section  
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**Residential Real Property**

**I. Correlation**

Valley: RESIDENTIAL: A review of the 2006 Residential statistics indicates that an accurate measurement of the residential property in Valley County has been achieved. The measures of central tendency reflect that the median and mean for the qualified sales file are both within the acceptable level of value. The weighted mean is below the acceptable range at 89.40. Both the coefficient of dispersion and the price related differential are above the acceptable range as qualitative measures and indicate some issues with assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Residential real property, the statistical measurements appear to achieve an acceptable level of value in Valley County.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

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

Valley: RESIDENTIAL: The number of residential sales has been on the decline since 2004 and consequently the number of usable sales has also declined. The percent of sales used has increased from the pervious year; however the percent used is still below the desired percentage.

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

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

### Adjusting for Selective Reappraisal

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

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

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

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

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Valley: RESIDENTIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the residential class.

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

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

Valley: RESIDENTIAL: The change in the sales base and the changes in assessed base are very similar and strongly support each other.

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

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own 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. Because 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 relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). 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.

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.96</b>	<b>89.40</b>	<b>99.42</b>

Valley: RESIDENTIAL: Both the median and mean measures of central tendency are within the acceptable level of value and correlate to one another. The weighted mean is below the range. The differences between the measures are great enough that further analysis could be indicated.

**VI. Analysis of R&O COD and PRD**

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>20.57</b>	<b>111.21</b>
<b>Difference</b>	<b>5.57</b>	<b>8.21</b>

Valley: RESIDENTIAL: Both the coefficient of dispersion and the price related differential are outside the acceptable range. The price related differential is an indication that the high priced properties are

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under valued and low priced properties are over valued.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>101</b>	<b>101</b>	<b>0</b>
<b>Median</b>	<b>94.96</b>	<b>95.96</b>	<b>1</b>
<b>Wgt. Mean</b>	<b>87.70</b>	<b>89.40</b>	<b>1.7</b>
<b>Mean</b>	<b>97.75</b>	<b>99.42</b>	<b>1.67</b>
<b>COD</b>	<b>20.87</b>	<b>20.57</b>	<b>-0.3</b>
<b>PRD</b>	<b>111.46</b>	<b>111.21</b>	<b>-0.25</b>
<b>Min Sales Ratio</b>	<b>43.73</b>	<b>56.59</b>	<b>12.86</b>
<b>Max Sales Ratio</b>	<b>226.50</b>	<b>226.50</b>	<b>0</b>

Valley: RESIDENTIAL: A review of the residential statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the residential real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Valley County.

**2006 Correlation Section  
for Valley County**

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**Commerical Real Property**

**I. Correlation**

Valley: COMMERCIAL: A review of the 2006 Commercial statistics indicates that an accurate measurement of the commercial property in Valley County has been achieved. The measures of central tendency reflect that the median for the qualified sales file is within the acceptable level of value. The mean is slightly outside the range and the weighted mean is below the acceptable range at 81.11. The coefficient of dispersion is within the acceptable range and the price related differential is above the acceptable range as a qualitative measure and might indicate some issues with assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Commercial real property, the statistical measurements appear to achieve an acceptable level of value in Valley County.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm’s length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm’s length transactions, may indicate an attempt to inappropriately exclude arm’s length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

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

Valley: COMMERCIAL: A review of the table indicates that the county’s percent of sales used has declined from the previous year. The percent of sales used is still slightly below the desired percentage, but not significantly so.

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

**2006 Correlation Section  
for Valley County**

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

Adjusting for Selective Reappraisal

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

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

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

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

**2006 Correlation Section  
for Valley County**

Valley: COMMERCIAL: The Trended Preliminary Ratio and the R&O Ratio are somewhat dissimilar and do not appear to support each other. The percentage adjustment that was applied to the city of Ord may attribute to the dissimilarity, as Ord is the largest city in Valley County, and the sales may not be representative of the assessed base.

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

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

Valley: COMMERCIAL: The percentage change of total assessed value in the sales file and the percent

## **2006 Correlation Section for Valley County**

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change in assessed base are somewhat dissimilar, but not unreasonable. The change in assessed values in the sales file appears to reflect the assessment actions of the county, indicating that the difference between the two measures may be attributable to the percentage adjustment that was applied to the city of Ord, and the sales may not be representative of the assessed base.

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

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own 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. Because 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 relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). 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

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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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>95.10</b>	<b>81.11</b>	<b>91.32</b>

Valley: COMMERCIAL: The median measure of central tendency is the only measure within the acceptable level of value. With removal of one outlier sale (minimum sales ratio) the mean falls into acceptable range. The weighted mean is just over ten percentage points below the acceptable range indicating further analysis could be indicated.

**VI. Analysis of R&O COD and PRD**

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

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	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>17.00</b>	<b>112.58</b>
<b>Difference</b>	<b>0</b>	<b>9.58</b>

Valley: COMMERCIAL: The coefficient of dispersion is within the acceptable range while the price related differential is above the acceptable range as a qualitative measure indicating some issues with assessment uniformity.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>28</b>	<b>28</b>	<b>0</b>
<b>Median</b>	<b>93.04</b>	<b>95.10</b>	<b>2.06</b>
<b>Wgt. Mean</b>	<b>77.35</b>	<b>81.11</b>	<b>3.76</b>
<b>Mean</b>	<b>87.97</b>	<b>91.32</b>	<b>3.35</b>
<b>COD</b>	<b>16.66</b>	<b>17.00</b>	<b>0.34</b>
<b>PRD</b>	<b>113.74</b>	<b>112.58</b>	<b>-1.16</b>
<b>Min Sales Ratio</b>	<b>31.30</b>	<b>33.00</b>	<b>1.7</b>
<b>Max Sales Ratio</b>	<b>141.63</b>	<b>149.30</b>	<b>7.67</b>

Valley: COMMERCIAL: A review of the commercial statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the commercial real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Valley County.

**2006 Correlation Section  
for Valley County**

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**Agricultural Land**

**I. Correlation**

Valley: AGRICULTURAL UNIMPROVED: A review of the 2006 Agricultural Unimproved statistics indicates that an accurate measurement of the unimproved agricultural property in Valley County has been achieved. All three measures of central tendency are within the acceptable range indicating the required level of value has been met. Both the coefficient of dispersion and the price related differential are within or round to the acceptable range indicating a good level of assessment uniformity. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the Agricultural Unimproved real property, the statistical measurements appear to achieve an acceptable level of value in Valley County.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327 (R. S. Supp., 2005) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Department periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

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

Valley: AGRICULTURAL UNIMPROVED: A review of the table indicates that the county's percent of sales used has increased 10 percent from the previous year. The percent of sales used is still below the desired percentage, but is a significant improvement.

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

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

Adjusting for Selective Reappraisal

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

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

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

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

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Valley: AGRICULTURAL UNIMPROVED: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the agricultural unimproved class.

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2006 Preliminary Statistical Reports and the 2006 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2006 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2005 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Change

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File	Year	% Change in Assessed Value (excl. growth)
2.22	2001	3.51
0	2002	0.03
18	2003	8
8.65	2004	8.04
14.27	2005	15
12.78	2006	9.82

Valley: AGRICULTURAL UNIMPROVED: The percentage change of total assessed value in the sales

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file and the percent change in the assessed value are similar and appear to support each other.

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

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own 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. Because 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 relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). 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.

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	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>76.87</b>	<b>77.09</b>	<b>79.68</b>

Valley: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable level of value, suggesting no further analysis is needed.

**VI. Analysis of R&O COD and PRD**

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>14.34</b>	<b>103.36</b>
<b>Difference</b>	<b>0</b>	<b>0.36</b>

Valley: AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price related differential are within or round to the acceptable range, indicating that agricultural properties are treated uniformly and proportionately.

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**VII. Analysis of Change in Statistics Due to Assessor Actions**

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

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>32</b>	<b>35</b>	<b>3</b>
<b>Median</b>	<b>69.20</b>	<b>76.87</b>	<b>7.67</b>
<b>Wgt. Mean</b>	<b>68.08</b>	<b>77.09</b>	<b>9.01</b>
<b>Mean</b>	<b>70.83</b>	<b>79.68</b>	<b>8.85</b>
<b>COD</b>	<b>15.23</b>	<b>14.34</b>	<b>-0.89</b>
<b>PRD</b>	<b>104.04</b>	<b>103.36</b>	<b>-0.68</b>
<b>Min Sales Ratio</b>	<b>34.52</b>	<b>54.56</b>	<b>20.04</b>
<b>Max Sales Ratio</b>	<b>106.71</b>	<b>116.75</b>	<b>10.04</b>

Valley: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics indicates three additional sales between the preliminary and final statistics. After further verification by the assessor the three additional sales are now unimproved and have been changed to status 02. After reviewing the Preliminary Statistical Report, the 2006 Assessment Actions and the 2006 Statistical Report for the agricultural unimproved real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Valley County.

**2006 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2005 Certificate of Taxes Levied (CTL)**

88 Valley

	<b>2005 CTL County Total</b>	<b>2006 Form 45 County Total</b>	<b>Value Difference (2006 Form 45 - 2005 CTL)</b>	<b>Percent Change</b>	<b>2006 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	67,794,120	71,876,650	4,082,530	6.02	1,844,965	3.3
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	17,998,600	21,954,495	3,955,895	21.98	*-----	21.98
<b>4. Total Residential (sum lines 1-3)</b>	<b>85,792,720</b>	<b>93,831,145</b>	<b>8,038,425</b>	<b>9.37</b>	<b>1,844,965</b>	<b>7.22</b>
5. Commercial	17,855,725	19,920,395	2,064,670	11.56	1,229,080	4.68
6. Industrial	0	850,150	850,150		0	
7. Ag-Farmsite Land, Outbuildings	14,411,845	14,479,930	68,085	0.47	461,315	-2.73
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>32,267,570</b>	<b>35,250,475</b>	<b>2,982,905</b>	<b>9.24</b>	<b>1,229,080</b>	<b>5.44</b>
<b>10. Total Non-Agland Real Property</b>	<b>118,060,290</b>	<b>129,084,260</b>	<b>11,023,970</b>	<b>9.34</b>	<b>3,535,360</b>	<b>6.34</b>
11. Irrigated	95,801,495	105,723,835	9,922,340	10.36		
12. Dryland	26,855,345	25,856,515	-998,830	-3.72		
13. Grassland	72,668,770	82,954,700	10,285,930	14.15		
14. Wasteland	317,905	315,480	-2,425	-0.76		
15. Other Agland	64,015	65,815	1,800	2.81		
<b>16. Total Agricultural Land</b>	<b>195,707,530</b>	<b>214,916,345</b>	<b>19,208,815</b>	<b>9.82</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>313,767,820</b>	<b>344,000,605</b>	<b>30,232,785</b>	<b>9.64</b>	<b>3,535,360</b>	<b>8.51</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	87.95 to 98.49
TOTAL Sales Price:	5,755,225	WGT. MEAN:	89	STD:	28.99	95% Wgt. Mean C.I.:	85.48 to 93.32
TOTAL Adj.Sales Price:	5,760,065	MEAN:	99	AVG.ABS.DEV:	19.74	95% Mean C.I.:	93.77 to 105.08
TOTAL Assessed Value:	5,149,480						
AVG. Adj. Sales Price:	57,030	COD:	20.57	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,984	PRD:	111.21	MIN Sales Ratio:	56.59		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	10	97.37	95.35	90.25	7.53	105.66	74.82	112.77	77.63 to 102.83	51,580	46,549
10/01/03 TO 12/31/03	13	96.99	98.49	93.59	13.69	105.24	69.20	139.53	80.43 to 114.21	54,217	50,743
01/01/04 TO 03/31/04	7	102.89	106.62	95.70	18.99	111.42	59.99	152.97	59.99 to 152.97	40,285	38,552
04/01/04 TO 06/30/04	16	92.97	103.79	92.46	23.64	112.26	68.24	195.07	81.57 to 112.81	65,734	60,777
07/01/04 TO 09/30/04	13	85.27	95.63	89.31	23.19	107.07	60.63	159.61	75.17 to 119.35	39,711	35,467
10/01/04 TO 12/31/04	15	87.57	106.83	87.77	35.90	121.72	56.59	226.50	75.83 to 134.97	60,623	53,206
01/01/05 TO 03/31/05	3	80.35	78.92	81.78	4.53	96.49	72.74	83.66	N/A	29,075	23,778
04/01/05 TO 06/30/05	24	98.74	96.59	85.74	17.13	112.65	56.81	147.40	82.33 to 102.58	70,536	60,479
____Study Years____											
07/01/03 TO 06/30/04	46	97.10	100.89	92.68	16.69	108.86	59.99	195.07	93.70 to 101.41	55,529	51,466
07/01/04 TO 06/30/05	55	87.57	98.19	86.78	25.11	113.14	56.59	226.50	84.77 to 99.90	58,285	50,582
____Calendar Yrs____											
01/01/04 TO 12/31/04	51	91.25	102.99	90.65	27.29	113.61	56.59	226.50	85.36 to 100.18	54,104	49,048
____ALL____											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	10	96.65	107.09	91.79	24.67	116.67	59.99	195.07	80.74 to 126.21	32,622	29,943
ELYRIA	1	94.96	94.96	94.96			94.96	94.96	N/A	25,000	23,740
NL	5	112.25	103.96	107.67	15.67	96.55	72.74	134.97	N/A	22,940	24,700
ORD	72	97.43	101.16	90.75	19.05	111.47	56.81	226.50	91.25 to 100.00	60,450	54,858
RURAL	6	75.45	74.47	79.23	10.08	93.99	56.59	89.79	56.59 to 89.79	57,416	45,490
SUBURBAN	7	81.57	89.39	80.38	24.77	111.21	60.63	159.61	60.63 to 159.61	85,314	68,574
____ALL____											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	88	97.18	101.92	91.24	19.64	111.70	56.81	226.50	93.70 to 100.00	54,754	49,960
2	7	81.57	89.39	80.38	24.77	111.21	60.63	159.61	60.63 to 159.61	85,314	68,574
3	6	75.45	74.47	79.23	10.08	93.99	56.59	89.79	56.59 to 89.79	57,416	45,490
____ALL____											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

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AVG. Assessed Value:	50,984	PRD:	111.21	MIN Sales Ratio:	56.59		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	97	96.75	100.32	89.61	20.45	111.94	56.59	226.50	90.46 to 98.98	58,598	52,511
2	4	78.22	77.72	73.56	6.50	105.66	69.20	85.27	N/A	19,000	13,976
ALL	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	97	96.14	99.67	89.45	20.66	111.43	56.59	226.50	87.95 to 98.52	58,237	52,095
06											
07	4	87.22	93.29	86.70	17.79	107.61	74.82	123.91	N/A	27,750	24,058
ALL	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014											
36-0015											
36-0100											
39-0501	7	98.39	98.87	94.89	18.34	104.19	72.74	134.97	72.74 to 134.97	31,271	29,673
82-0001	1	59.99	59.99	59.99			59.99	59.99	N/A	71,000	42,595
88-0005	81	95.96	99.43	89.70	20.11	110.85	56.59	226.50	87.57 to 98.98	62,351	55,927
88-0010											
88-0021	9	97.16	112.32	100.63	23.01	111.61	80.74	195.07	85.00 to 126.21	28,358	28,537
88-0023											
88-0026											
88-0063	3	69.20	74.93	68.19	16.54	109.88	60.63	94.96	N/A	54,833	37,391
NonValid School											
ALL	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>96</b>	COV:	29.16	95% Median C.I.:	87.95 to 98.49
TOTAL Sales Price:	5,755,225	WGT. MEAN:	89	STD:	28.99	95% Wgt. Mean C.I.:	85.48 to 93.32
TOTAL Adj.Sales Price:	5,760,065	MEAN:	99	AVG.ABS.DEV:	19.74	95% Mean C.I.:	93.77 to 105.08
TOTAL Assessed Value:	5,149,480						
AVG. Adj. Sales Price:	57,030	COD:	20.57	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,984	PRD:	111.21	MIN Sales Ratio:	56.59		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	80.43	92.27	96.87	20.28	95.26	69.20	159.61	69.20 to 159.61	20,642	19,995
Prior TO 1860											
1860 TO 1899	1	85.00	85.00	85.00			85.00	85.00	N/A	22,000	18,700
1900 TO 1919	23	96.75	102.32	83.48	24.55	122.57	59.99	180.83	77.63 to 114.21	42,305	35,315
1920 TO 1939	23	100.00	111.23	93.37	25.46	119.12	60.11	226.50	91.25 to 119.35	45,242	42,244
1940 TO 1949	1	99.90	99.90	99.90			99.90	99.90	N/A	36,000	35,965
1950 TO 1959	7	102.24	107.05	101.79	25.39	105.18	64.09	152.97	64.09 to 152.97	45,092	45,897
1960 TO 1969	13	94.36	88.40	87.69	10.97	100.81	56.81	102.89	78.12 to 100.18	69,538	60,977
1970 TO 1979	16	95.35	95.31	91.15	15.98	104.56	56.59	148.40	80.74 to 102.58	80,671	73,533
1980 TO 1989	5	85.69	85.53	85.90	10.96	99.58	72.71	101.69	N/A	84,653	72,715
1990 TO 1994	3	90.46	88.07	81.56	8.92	107.98	74.77	98.98	N/A	144,100	117,530
1995 TO 1999	2	91.85	91.85	92.29	7.07	99.53	85.36	98.34	N/A	89,000	82,135
2000 TO Present											
ALL	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	5	126.21	137.96	137.79	26.70	100.12	85.27	226.50	N/A	7,095	9,776
Total \$											
1 TO 9999	5	126.21	137.96	137.79	26.70	100.12	85.27	226.50	N/A	7,095	9,776
10000 TO 29999	29	107.04	111.71	108.78	24.02	102.69	64.09	195.07	91.25 to 130.00	18,162	19,756
30000 TO 59999	27	97.99	101.42	99.22	15.23	102.21	56.59	159.61	94.69 to 102.83	44,467	44,120
60000 TO 99999	24	84.51	83.76	83.21	13.95	100.66	56.81	102.58	73.73 to 96.99	74,680	62,139
100000 TO 149999	11	87.95	87.19	86.23	12.88	101.11	60.11	112.81	66.85 to 102.07	114,009	98,311
150000 TO 249999	4	81.27	82.49	82.57	5.91	99.91	77.63	89.79	N/A	168,962	139,506
250000 TO 499999	1	74.77	74.77	74.77			74.77	74.77	N/A	275,000	205,605
ALL	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

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TOTAL Sales Price:	5,755,225	WGT. MEAN:	89	STD:	28.99	95% Wgt. Mean C.I.:	85.48 to 93.32
TOTAL Adj.Sales Price:	5,760,065	MEAN:	99	AVG.ABS.DEV:	19.74	95% Mean C.I.:	93.77 to 105.08
TOTAL Assessed Value:	5,149,480						
AVG. Adj. Sales Price:	57,030	COD:	20.57	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,984	PRD:	111.21	MIN Sales Ratio:	56.59		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	7	80.43	90.48	85.97	16.80	105.24	72.74	126.21	72.74 to 126.21	9,496	8,164
Total \$											
1 TO 9999	7	80.43	90.48	85.97	16.80	105.24	72.74	126.21	72.74 to 126.21	9,496	8,164
10000 TO 29999	27	111.58	117.77	105.38	26.53	111.77	56.59	226.50	93.70 to 139.53	19,385	20,427
30000 TO 59999	36	96.05	94.86	88.82	17.82	106.81	56.81	159.61	83.66 to 98.98	51,481	45,723
60000 TO 99999	20	92.93	91.37	87.67	14.11	104.22	60.11	149.20	82.33 to 100.00	84,085	73,717
100000 TO 149999	9	87.95	91.25	89.24	10.30	102.25	77.63	112.81	77.74 to 102.07	131,794	117,616
150000 TO 249999	2	82.28	82.28	80.59	9.13	102.10	74.77	89.79	N/A	224,500	180,920
ALL											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	80.43	92.27	96.87	20.28	95.26	69.20	159.61	69.20 to 159.61	20,642	19,995
10	2	68.40	68.40	70.79	6.30	96.63	64.09	72.71	N/A	48,250	34,155
15	1	78.12	78.12	78.12			78.12	78.12	N/A	49,000	38,280
20	14	120.21	123.59	116.00	24.75	106.55	72.74	226.50	80.74 to 148.40	16,158	18,743
25	19	107.04	115.86	105.79	21.73	109.52	56.59	195.07	97.20 to 134.08	27,108	28,677
30	44	91.62	91.08	87.92	13.60	103.60	56.81	149.20	85.69 to 97.99	73,646	64,748
35	10	90.82	90.14	84.91	14.34	106.16	66.85	123.91	68.24 to 102.07	89,885	76,323
40	4	76.23	85.01	82.01	13.40	103.65	74.77	112.81	N/A	147,375	120,867
ALL											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	80.43	92.27	96.87	20.28	95.26	69.20	159.61	69.20 to 159.61	20,642	19,995
100	6	79.43	87.33	80.44	15.26	108.56	72.71	123.91	72.71 to 123.91	39,166	31,507
101	58	97.83	101.62	92.97	20.04	109.30	56.59	226.50	90.46 to 99.90	53,557	49,790
102	5	101.41	101.12	90.66	15.98	111.53	68.81	139.53	N/A	70,030	63,490
103	2	113.07	113.07	88.24	31.24	128.14	77.74	148.40	N/A	101,000	89,120
104	21	96.75	99.18	83.90	19.72	118.21	60.11	140.05	83.66 to 112.29	68,313	57,318
106	1	77.63	77.63	77.63			77.63	77.63	N/A	162,500	126,155
111	1	85.69	85.69	85.69			85.69	85.69	N/A	125,000	107,110
ALL											
	101	95.96	99.42	89.40	20.57	111.21	56.59	226.50	87.95 to 98.49	57,030	50,984

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Base Stat

State Stat Run

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<b>CONDITION</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	80.43	92.27	96.87	20.28	95.26	69.20	159.61	69.20 to 159.61	20,642	19,995
10	1	64.09	64.09	64.09			64.09	64.09	N/A	21,500	13,780
20	2	87.21	87.21	95.95	16.60	90.90	72.74	101.69	N/A	28,982	27,807
30	22	98.74	108.41	93.27	24.00	116.23	56.81	226.50	86.43 to 134.08	58,527	54,585
35	15	85.69	90.40	84.80	17.13	106.60	56.59	144.14	75.83 to 102.58	69,870	59,251
40	28	100.03	104.41	93.33	18.67	111.87	68.24	180.83	87.57 to 112.29	59,607	55,634
45	7	96.75	97.70	89.59	10.70	109.05	66.85	119.35	66.85 to 119.35	51,050	45,735
50	9	96.99	102.52	92.78	19.15	110.49	68.81	195.07	80.74 to 102.83	50,044	46,432
55	2	105.40	105.40	95.36	17.56	110.53	86.89	123.91	N/A	38,250	36,475
60	8	75.76	84.40	74.43	27.38	113.40	59.99	147.40	59.99 to 147.40	80,900	60,213
<u>ALL</u>	<u>101</u>	<u>95.96</u>	<u>99.42</u>	<u>89.40</u>	<u>20.57</u>	<u>111.21</u>	<u>56.59</u>	<u>226.50</u>	<u>87.95 to 98.49</u>	<u>57,030</u>	<u>50,984</u>

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>95</b>	COV:	26.44	95% Median C.I.:	88.00 to 100.00	(! : Derived)
TOTAL Sales Price:	1,340,615	WGT. MEAN:	81	STD:	24.14	95% Wgt. Mean C.I.:	69.88 to 92.35	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	91	AVG.ABS.DEV:	16.17	95% Mean C.I.:	81.96 to 100.68	
TOTAL Assessed Value:	1,003,440							
AVG. Adj. Sales Price:	44,182	COD:	17.00	MAX Sales Ratio:	149.30			
AVG. Assessed Value:	35,837	PRD:	112.58	MIN Sales Ratio:	33.00			

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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>											
07/01/02 TO 09/30/02	2	121.20	121.20	131.79	23.18	91.96	93.10	149.30	N/A	16,050	21,152
10/01/02 TO 12/31/02	4	99.01	97.30	97.41	3.51	99.89	89.63	101.56	N/A	23,875	23,257
01/01/03 TO 03/31/03	2	95.64	95.64	95.65	0.51	99.99	95.15	96.13	N/A	30,500	29,172
04/01/03 TO 06/30/03	4	97.03	98.11	95.91	4.08	102.29	93.25	105.13	N/A	19,000	18,222
07/01/03 TO 09/30/03	2	105.52	105.52	102.29	7.14	103.16	97.99	113.05	N/A	52,500	53,702
10/01/03 TO 12/31/03	2	95.64	95.64	103.10	7.98	92.76	88.00	103.27	N/A	22,250	22,940
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	48.73	48.73	48.73			48.73	48.73	N/A	15,000	7,310
07/01/04 TO 09/30/04	4	71.33	73.79	68.44	30.62	107.82	38.63	113.86	N/A	82,966	56,780
10/01/04 TO 12/31/04	4	92.70	84.29	64.18	34.40	131.35	33.00	118.77	N/A	69,850	44,826
01/01/05 TO 03/31/05	2	87.58	87.58	87.95	6.60	99.59	81.81	93.36	N/A	65,875	57,935
04/01/05 TO 06/30/05	1	83.05	83.05	83.05			83.05	83.05	N/A	65,000	53,980
<u>Study Years</u>											
07/01/02 TO 06/30/03	12	97.07	101.28	100.74	7.79	100.53	89.63	149.30	93.25 to 101.56	22,050	22,214
07/01/03 TO 06/30/04	5	97.99	90.21	97.63	16.24	92.40	48.73	113.05	N/A	32,900	32,119
07/01/04 TO 06/30/05	11	81.81	80.96	71.32	26.29	113.51	33.00	118.77	38.63 to 113.86	73,455	52,388
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	97.06	98.60	99.31	5.24	99.29	88.00	113.05	93.25 to 105.13	28,650	28,452
01/01/04 TO 12/31/04	9	71.80	75.67	66.06	36.83	114.54	33.00	118.77	38.63 to 113.86	69,585	45,970
<u>ALL</u>	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	2	94.31	94.31	90.14	4.97	104.64	89.63	99.00	N/A	9,250	8,337
ELYRIA	2	97.33	97.33	98.87	4.35	98.44	93.10	101.56	N/A	15,750	15,572
NL	4	95.10	94.55	95.72	3.18	98.77	88.00	100.00	N/A	11,750	11,247
ORD	19	93.36	89.44	79.42	23.68	112.61	33.00	149.30	71.80 to 113.05	58,374	46,359
SUBURBAN	1	96.13	96.13	96.13			96.13	96.13	N/A	31,000	29,800
<u>ALL</u>	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	95.05	91.14	80.73	17.60	112.90	33.00	149.30	83.05 to 101.56	44,670	36,060
2	1	96.13	96.13	96.13			96.13	96.13	N/A	31,000	29,800
<u>ALL</u>	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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TOTAL Sales Price:	1,340,615	WGT. MEAN:	81	STD:	24.14	95% Wgt. Mean C.I.:	69.88 to 92.35	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	91	AVG.ABS.DEV:	16.17	95% Mean C.I.:	81.96 to 100.68	
TOTAL Assessed Value:	1,003,440							
AVG. Adj. Sales Price:	44,182	COD:	17.00	MAX Sales Ratio:	149.30			
AVG. Assessed Value:	35,837	PRD:	112.58	MIN Sales Ratio:	33.00			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	95.05	89.23	79.81	18.54	111.79	33.00	149.30	81.81 to 100.00	50,744	40,500
2	5	96.13	100.94	102.76	9.64	98.22	88.00	113.86	N/A	14,000	14,387
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014											
36-0015											
36-0100											
39-0501	5	95.15	94.87	95.88	2.75	98.94	88.00	100.00	N/A	15,600	14,958
82-0001											
88-0005	19	93.36	89.44	79.42	23.68	112.61	33.00	149.30	71.80 to 113.05	58,374	46,359
88-0010											
88-0021	2	94.31	94.31	90.14	4.97	104.64	89.63	99.00	N/A	9,250	8,337
88-0023											
88-0026											
88-0063	2	97.33	97.33	98.87	4.35	98.44	93.10	101.56	N/A	15,750	15,572
NonValid School											
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>95</b>	COV:	26.44	95% Median C.I.:	88.00 to 100.00	(! : Derived)
TOTAL Sales Price:	1,340,615	WGT. MEAN:	81	STD:	24.14	95% Wgt. Mean C.I.:	69.88 to 92.35	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	91	AVG.ABS.DEV:	16.17	95% Mean C.I.:	81.96 to 100.68	
TOTAL Assessed Value:	1,003,440							
AVG. Adj. Sales Price:	44,182	COD:	17.00	MAX Sales Ratio:	149.30			
AVG. Assessed Value:	35,837	PRD:	112.58	MIN Sales Ratio:	33.00			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	96.13	100.94	102.76	9.64	98.22	88.00	113.86	N/A	14,000	14,387
Prior TO 1860											
1860 TO 1899	2	78.70	78.70	52.77	50.92	149.13	38.63	118.77	N/A	42,500	22,427
1900 TO 1919	6	96.54	95.40	92.01	5.51	103.68	81.81	105.13	81.81 to 105.13	34,625	31,857
1920 TO 1939	3	95.15	92.73	87.71	5.94	105.73	83.05	100.00	N/A	33,833	29,675
1940 TO 1949	3	89.63	90.64	58.51	43.25	154.92	33.00	149.30	N/A	46,533	27,225
1950 TO 1959	2	89.16	89.16	88.39	26.80	100.87	65.27	113.05	N/A	31,000	27,400
1960 TO 1969	1	101.56	101.56	101.56			101.56	101.56	N/A	21,500	21,835
1970 TO 1979	5	77.40	77.84	79.63	18.27	97.75	48.73	97.99	N/A	101,153	80,546
1980 TO 1989	1	103.27	103.27	103.27			103.27	103.27	N/A	44,000	45,440
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	99.00	100.29	108.30	8.71	92.60	88.00	113.86	N/A	1,666	1,805
5000 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	6,500	6,500
Total \$											
1 TO 9999	4	99.50	100.21	103.61	6.75	96.72	88.00	113.86	N/A	2,875	2,978
10000 TO 29999	9	101.56	101.65	104.98	17.54	96.83	48.73	149.30	89.63 to 118.77	16,788	17,625
30000 TO 59999	7	96.13	94.88	95.21	9.02	99.65	65.27	113.05	65.27 to 113.05	38,142	36,317
60000 TO 99999	5	83.05	78.97	79.12	17.08	99.81	38.63	97.99	N/A	68,350	54,076
100000 TO 149999	2	52.40	52.40	55.59	37.03	94.26	33.00	71.80	N/A	119,700	66,545
150000 TO 249999	1	77.40	77.40	77.40			77.40	77.40	N/A	226,365	175,210
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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TOTAL Sales Price:	1,340,615	WGT. MEAN:	81	STD:	24.14	95% Wgt. Mean C.I.:	69.88 to 92.35	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	91	AVG.ABS.DEV:	16.17	95% Mean C.I.:	81.96 to 100.68	
TOTAL Assessed Value:	1,003,440							
AVG. Adj. Sales Price:	44,182	COD:	17.00	MAX Sales Ratio:	149.30			
AVG. Assessed Value:	35,837	PRD:	112.58	MIN Sales Ratio:	33.00			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	99.00	100.29	108.30	8.71	92.60	88.00	113.86	N/A	1,666	1,805
5000 TO 9999	4	94.07	84.22	78.61	14.14	107.13	48.73	100.00	N/A	10,375	8,156
Total \$											
1 TO 9999	7	95.05	91.11	81.81	12.48	111.37	48.73	113.86	48.73 to 113.86	6,642	5,434
10000 TO 29999	9	96.13	91.54	80.07	17.38	114.33	38.63	118.77	65.27 to 113.60	28,555	22,863
30000 TO 59999	8	95.63	94.34	81.70	22.55	115.47	33.00	149.30	33.00 to 149.30	52,856	43,184
60000 TO 99999	2	95.68	95.68	95.76	2.42	99.92	93.36	97.99	N/A	72,500	69,422
100000 TO 149999	1	71.80	71.80	71.80			71.80	71.80	N/A	139,400	100,095
150000 TO 249999	1	77.40	77.40	77.40			77.40	77.40	N/A	226,365	175,210
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	96.13	100.94	102.76	9.64	98.22	88.00	113.86	N/A	14,000	14,387
10	12	95.10	87.82	76.25	23.70	115.18	33.00	149.30	48.73 to 105.13	41,966	32,000
20	11	93.36	90.76	82.52	12.97	109.99	65.27	118.77	71.80 to 103.27	60,319	49,772
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	94.61	92.24	93.23	16.51	98.94	48.73	113.86	48.73 to 113.86	14,166	13,207
306	2	91.15	91.15	54.05	63.80	168.65	33.00	149.30	N/A	61,050	32,995
326	1	89.63	89.63	89.63			89.63	89.63	N/A	17,500	15,685
341	2	82.43	82.43	82.44	0.75	99.98	81.81	83.05	N/A	63,375	52,247
350	1	93.25	93.25	93.25			93.25	93.25	N/A	50,000	46,625
352	2	74.60	74.60	75.27	3.75	99.12	71.80	77.40	N/A	182,882	137,652
353	7	98.02	100.78	97.96	5.88	102.88	93.36	118.77	93.36 to 118.77	28,071	27,500
386	1	103.27	103.27	103.27			103.27	103.27	N/A	44,000	45,440
391	1	99.00	99.00	99.00			99.00	99.00	N/A	1,000	990
406	1	101.56	101.56	101.56			101.56	101.56	N/A	21,500	21,835
442	1	38.63	38.63	38.63			38.63	38.63	N/A	70,000	27,040
528	2	105.52	105.52	102.29	7.14	103.16	97.99	113.05	N/A	52,500	53,702
555	1	65.27	65.27	65.27			65.27	65.27	N/A	32,000	20,885
ALL	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

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TOTAL Assessed Value:	1,003,440							
AVG. Adj. Sales Price:	44,182	COD:	17.00	MAX Sales Ratio:	149.30			
AVG. Assessed Value:	35,837	PRD:	112.58	MIN Sales Ratio:	33.00			

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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	28	95.10	91.32	81.11	17.00	112.58	33.00	149.30	88.00 to 100.00	44,182	35,837
04											
<u>ALL</u>	<u>28</u>	<u>95.10</u>	<u>91.32</u>	<u>81.11</u>	<u>17.00</u>	<u>112.58</u>	<u>33.00</u>	<u>149.30</u>	<u>88.00 to 100.00</u>	<u>44,182</u>	<u>35,837</u>

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	35	<b>MEDIAN:</b>	<b>77</b>	COV:	18.88	95% Median C.I.:	73.96 to 80.73	(!: Derived)
(AgLand) TOTAL Sales Price:	5,893,923	WGT. MEAN:	77	STD:	15.05	95% Wgt. Mean C.I.:	71.71 to 82.48	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,860,193	MEAN:	80	AVG.ABS.DEV:	11.02	95% Mean C.I.:	74.70 to 84.67	
(AgLand) TOTAL Assessed Value:	4,517,755							
AVG. Adj. Sales Price:	167,434	COD:	14.34	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	129,078	PRD:	103.36	MIN Sales Ratio:	54.56			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	98.04	98.04	98.14	0.62	99.89	97.44	98.64	N/A	231,510	227,215
10/01/02 TO 12/31/02	3	75.33	80.50	77.60	7.83	103.73	74.22	91.93	N/A	136,666	106,058
01/01/03 TO 03/31/03	5	82.96	84.88	88.06	15.74	96.39	64.09	116.14	N/A	148,144	130,462
04/01/03 TO 06/30/03	1	97.31	97.31	97.31			97.31	97.31	N/A	83,070	80,835
07/01/03 TO 09/30/03	2	79.72	79.72	79.73	0.25	99.99	79.52	79.92	N/A	75,800	60,437
10/01/03 TO 12/31/03	4	77.83	80.49	74.10	17.69	108.62	56.56	109.71	N/A	109,323	81,006
01/01/04 TO 03/31/04	2	72.66	72.66	72.23	1.85	100.59	71.31	74.00	N/A	167,200	120,770
04/01/04 TO 06/30/04	2	81.97	81.97	75.29	9.72	108.86	74.00	89.93	N/A	92,500	69,647
07/01/04 TO 09/30/04	1	65.47	65.47	65.47			65.47	65.47	N/A	95,000	62,195
10/01/04 TO 12/31/04	3	77.72	75.72	72.45	5.15	104.51	68.72	80.73	N/A	236,510	171,355
01/01/05 TO 03/31/05	6	67.75	68.48	68.30	3.75	100.27	65.16	73.96	65.16 to 73.96	278,229	190,020
04/01/05 TO 06/30/05	4	82.10	83.88	80.85	19.79	103.74	54.56	116.75	N/A	145,295	117,471
<u>Study Years</u>											
07/01/02 TO 06/30/03	11	87.24	87.21	88.74	13.64	98.27	64.09	116.14	73.99 to 98.64	154,255	136,886
07/01/03 TO 06/30/04	10	77.83	79.06	74.50	10.94	106.12	56.56	109.71	71.31 to 89.93	110,829	82,573
07/01/04 TO 06/30/05	14	69.66	74.22	71.56	13.22	103.71	54.56	116.75	65.47 to 80.73	218,220	156,162
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	12	79.72	83.59	83.39	15.00	100.24	56.56	116.14	73.99 to 97.31	117,723	98,170
01/01/04 TO 12/31/04	8	74.00	75.23	72.29	7.24	104.07	65.47	89.93	65.47 to 89.93	165,491	119,636
<u>ALL</u>											
	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	35	<b>MEDIAN:</b>	<b>77</b>	COV:	18.88	95% Median C.I.:	73.96 to 80.73	(!: Derived)
(AgLand) TOTAL Sales Price:	5,893,923	WGT. MEAN:	77	STD:	15.05	95% Wgt. Mean C.I.:	71.71 to 82.48	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,860,193	MEAN:	80	AVG.ABS.DEV:	11.02	95% Mean C.I.:	74.70 to 84.67	
(AgLand) TOTAL Assessed Value:	4,517,755							
AVG. Adj. Sales Price:	167,434	COD:	14.34	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	129,078	PRD:	103.36	MIN Sales Ratio:	54.56			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2035	5	75.33	79.65	72.09	13.79	110.49	67.00	109.71	N/A	255,014	183,833	
2037	1	54.56	54.56	54.56			54.56	54.56	N/A	120,000	65,470	
2039	4	85.10	87.95	93.38	16.14	94.19	65.47	116.14	N/A	149,330	139,437	
2041	1	76.87	76.87	76.87			76.87	76.87	N/A	61,600	47,350	
2143	1	73.96	73.96	73.96			73.96	73.96	N/A	200,000	147,920	
2145	3	71.31	77.29	71.98	9.03	107.36	70.61	89.93	N/A	107,666	77,503	
2149	2	69.16	69.16	69.28	7.32	99.83	64.09	74.22	N/A	203,200	140,772	
2319	4	69.58	69.10	68.35	11.85	101.10	56.56	80.70	N/A	131,000	89,545	
2321	1	68.72	68.72	68.72			68.72	68.72	N/A	441,250	303,210	
2323	1	79.52	79.52	79.52			79.52	79.52	N/A	72,000	57,255	
2325	2	88.72	88.72	91.14	11.18	97.34	78.80	98.64	N/A	218,250	198,922	
2433	2	81.55	81.55	76.24	19.48	106.97	65.67	97.44	N/A	287,760	219,387	
2435	4	76.96	81.31	81.59	9.50	99.65	73.99	97.31	N/A	79,267	64,677	
2437	4	87.71	93.23	88.56	12.67	105.27	80.73	116.75	N/A	127,615	113,017	
_____ALL_____	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078	
_____ALL_____	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078	
_____ALL_____	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078	

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	35	<b>MEDIAN:</b>	<b>77</b>	COV:	18.88	95% Median C.I.:	73.96 to 80.73	(!: Derived)
(AgLand) TOTAL Sales Price:	5,893,923	WGT. MEAN:	77	STD:	15.05	95% Wgt. Mean C.I.:	71.71 to 82.48	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,860,193	MEAN:	80	AVG.ABS.DEV:	11.02	95% Mean C.I.:	74.70 to 84.67	
(AgLand) TOTAL Assessed Value:	4,517,755							
AVG. Adj. Sales Price:	167,434	COD:	14.34	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	129,078	PRD:	103.36	MIN Sales Ratio:	54.56			

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**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014	4	76.52	82.82	72.72	14.24	113.88	68.50	109.71	N/A	283,548	206,193
36-0015											
36-0100											
39-0501	1	78.80	78.80	78.80			78.80	78.80	N/A	165,000	130,025
82-0001	2	81.55	81.55	76.24	19.48	106.97	65.67	97.44	N/A	287,760	219,387
88-0005	15	76.87	80.07	81.46	14.48	98.29	56.56	116.14	70.61 to 89.93	137,176	111,749
88-0010	1	79.52	79.52	79.52			79.52	79.52	N/A	72,000	57,255
88-0021	7	80.73	84.23	78.61	13.36	107.15	68.72	116.75	68.72 to 116.75	158,015	124,219
88-0023											
88-0026	2	69.16	69.16	69.28	7.32	99.83	64.09	74.22	N/A	203,200	140,772
88-0063	3	65.47	69.09	69.79	16.64	98.99	54.56	87.24	N/A	114,440	79,870
NonValid School											
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	89.93	89.93	89.93			89.93	89.93	N/A	15,000	13,490
50.01 TO 100.00	5	79.52	81.11	77.81	17.34	104.25	54.56	116.75	N/A	75,356	58,631
100.01 TO 180.00	12	72.77	76.93	72.90	15.66	105.53	56.56	109.71	65.16 to 91.93	117,530	85,676
180.01 TO 330.00	11	75.33	76.93	76.05	6.70	101.15	67.00	87.24	68.72 to 83.50	185,411	141,009
330.01 TO 650.00	5	97.44	91.12	88.31	14.66	103.19	65.67	116.14	N/A	251,604	222,187
650.01 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	79.52	79.52	79.52			79.52	79.52	N/A	72,000	57,255
DRY-N/A	3	78.80	72.02	70.89	10.21	101.60	56.56	80.70	N/A	141,000	99,950
GRASS	14	77.29	80.02	77.48	12.35	103.27	65.16	109.71	67.00 to 91.93	137,072	106,206
GRASS-N/A	9	73.99	80.43	79.61	18.76	101.04	54.56	116.14	65.47 to 98.64	213,674	170,101
IRRGTD-N/A	8	77.48	81.16	75.03	14.94	108.16	64.09	116.75	64.09 to 116.75	190,388	142,855
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	35	<b>MEDIAN:</b>	<b>77</b>	COV:	18.88	95% Median C.I.:	73.96 to 80.73	(! : Derived)
(AgLand) TOTAL Sales Price:	5,893,923	WGT. MEAN:	77	STD:	15.05	95% Wgt. Mean C.I.:	71.71 to 82.48	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,860,193	MEAN:	80	AVG.ABS.DEV:	11.02	95% Mean C.I.:	74.70 to 84.67	
(AgLand) TOTAL Assessed Value:	4,517,755							
AVG. Adj. Sales Price:	167,434	COD:	14.34	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	129,078	PRD:	103.36	MIN Sales Ratio:	54.56			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	68.04	68.04	63.72	16.87	106.78	56.56	79.52	N/A	115,500	73,595
DRY-N/A	2	79.75	79.75	79.51	1.19	100.30	78.80	80.70	N/A	132,000	104,957
GRASS	16	75.44	78.39	74.61	12.71	105.06	65.16	109.71	67.00 to 87.24	173,407	129,377
GRASS-N/A	7	75.33	84.28	88.78	20.78	94.93	54.56	116.14	54.56 to 116.14	152,510	135,394
IRRGTD	3	83.50	89.66	78.13	19.18	114.75	68.72	116.75	N/A	267,810	209,245
IRRGTD-N/A	5	74.22	76.06	71.57	9.50	106.26	64.09	89.93	N/A	143,936	103,022
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	79.16	73.90	72.14	7.85	102.43	56.56	80.70	N/A	123,750	89,276
GRASS	22	76.10	80.46	78.59	15.63	102.38	54.56	116.14	68.50 to 91.93	172,821	135,827
GRASS-N/A	1	73.99	73.99	73.99			73.99	73.99	N/A	40,000	29,595
IRRGTD	7	80.73	83.59	76.67	13.44	109.03	68.72	116.75	68.72 to 116.75	189,244	145,097
IRRGTD-N/A	1	64.09	64.09	64.09			64.09	64.09	N/A	198,400	127,160
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	89.93	89.93	89.93			89.93	89.93	N/A	15,000	13,490
30000 TO 59999	2	91.85	91.85	94.13	19.45	97.58	73.99	109.71	N/A	45,847	43,155
60000 TO 99999	11	79.92	82.27	81.10	12.49	101.44	65.16	116.75	65.47 to 97.31	80,822	65,547
100000 TO 149999	5	74.00	71.63	71.73	11.08	99.86	54.56	87.24	N/A	127,120	91,181
150000 TO 249999	11	74.22	78.84	79.48	13.86	99.19	56.56	116.14	64.09 to 97.44	188,720	149,999
250000 TO 499999	4	76.11	79.13	76.85	15.69	102.97	65.67	98.64	N/A	348,107	267,520
500000 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960
ALL	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**PA&T 2006 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	35	<b>MEDIAN:</b>	<b>77</b>	COV:	18.88	95% Median C.I.:	73.96 to 80.73	(!: Derived)
(AgLand) TOTAL Sales Price:	5,893,923	WGT. MEAN:	77	STD:	15.05	95% Wgt. Mean C.I.:	71.71 to 82.48	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,860,193	MEAN:	80	AVG.ABS.DEV:	11.02	95% Mean C.I.:	74.70 to 84.67	
(AgLand) TOTAL Assessed Value:	4,517,755							
AVG. Adj. Sales Price:	167,434	COD:	14.34	MAX Sales Ratio:	116.75			
AVG. Assessed Value:	129,078	PRD:	103.36	MIN Sales Ratio:	54.56			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____ Low \$ _____											
_____ Total \$ _____											
10000 TO 29999	2	81.96	81.96	78.34	9.73	104.63	73.99	89.93	N/A	27,500	21,542
30000 TO 59999	3	79.52	88.70	87.06	13.77	101.88	76.87	109.71	N/A	61,765	53,773
60000 TO 99999	14	74.67	76.86	73.88	16.20	104.04	54.56	116.75	65.16 to 91.93	101,552	75,022
100000 TO 149999	7	77.72	76.97	76.15	6.79	101.07	64.09	87.24	64.09 to 87.24	172,102	131,063
150000 TO 249999	4	78.86	81.62	81.38	11.22	100.29	71.31	97.44	N/A	228,800	186,190
250000 TO 499999	4	83.68	87.29	81.95	24.02	106.52	65.67	116.14	N/A	329,437	269,968
500000 +	1	68.50	68.50	68.50			68.50	68.50	N/A	760,498	520,960
_____ ALL _____											
	35	76.87	79.68	77.09	14.34	103.36	54.56	116.75	73.96 to 80.73	167,434	129,078

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>95</b>	COV:	29.80	95% Median C.I.:	87.95 to 98.39
TOTAL Sales Price:	5,755,225	WGT. MEAN:	88	STD:	29.13	95% Wgt. Mean C.I.:	83.53 to 91.87
TOTAL Adj.Sales Price:	5,760,065	MEAN:	98	AVG.ABS.DEV:	19.82	95% Mean C.I.:	92.07 to 103.43
TOTAL Assessed Value:	5,051,470						
AVG. Adj. Sales Price:	57,030	COD:	20.87	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,014	PRD:	111.46	MIN Sales Ratio:	43.73		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/03 TO 09/30/03	10	97.37	94.36	89.61	7.49	105.30	70.08	107.65	77.63 to 102.83	51,580	46,223
10/01/03 TO 12/31/03	13	96.99	100.31	95.10	11.82	105.48	73.88	139.53	92.77 to 114.21	54,217	51,560
01/01/04 TO 03/31/04	7	102.89	106.18	95.45	19.42	111.23	59.99	152.97	59.99 to 152.97	40,285	38,454
04/01/04 TO 06/30/04	16	92.97	102.61	91.57	23.71	112.05	67.76	195.07	77.74 to 112.81	65,734	60,195
07/01/04 TO 09/30/04	13	85.00	89.20	83.95	17.34	106.25	59.10	140.05	75.17 to 107.04	39,711	33,337
10/01/04 TO 12/31/04	15	87.57	105.74	86.61	37.14	122.08	43.73	226.50	75.83 to 134.97	60,623	52,508
01/01/05 TO 03/31/05	3	72.74	69.16	77.92	14.93	88.75	51.09	83.66	N/A	29,075	22,656
04/01/05 TO 06/30/05	24	98.74	95.30	82.56	18.43	115.43	56.81	147.40	78.12 to 102.58	70,536	58,235
____Study Years____											
07/01/03 TO 06/30/04	46	96.87	100.71	92.58	16.27	108.78	59.99	195.07	93.70 to 101.41	55,529	51,409
07/01/04 TO 06/30/05	55	87.05	95.28	83.81	25.47	113.69	43.73	226.50	82.33 to 99.77	58,285	48,848
____Calendar Yrs____											
01/01/04 TO 12/31/04	51	90.46	100.60	88.91	26.67	113.15	43.73	226.50	85.36 to 99.77	54,104	48,104
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	10	96.65	107.09	91.79	24.67	116.67	59.99	195.07	80.74 to 126.21	32,622	29,943
ELYRIA	1	94.96	94.96	94.96			94.96	94.96	N/A	25,000	23,740
NL	5	107.65	102.94	106.98	16.24	96.22	72.74	134.97	N/A	22,940	24,541
ORD	72	97.33	100.99	90.64	18.98	111.42	56.81	226.50	91.25 to 100.00	60,450	54,793
RURAL	6	64.46	65.44	63.12	22.05	103.67	43.73	92.80	43.73 to 92.80	57,416	36,243
SUBURBAN	7	73.88	75.52	74.18	14.38	101.81	59.10	98.39	59.10 to 98.39	85,314	63,285
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	88	97.08	101.72	91.13	19.54	111.62	56.81	226.50	93.70 to 100.00	54,754	49,897
2	7	73.88	75.52	74.18	14.38	101.81	59.10	98.39	59.10 to 98.39	85,314	63,285
3	6	64.46	65.44	63.12	22.05	103.67	43.73	92.80	43.73 to 92.80	57,416	36,243
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>95</b>	COV:	29.80	95% Median C.I.:	87.95 to 98.39
TOTAL Sales Price:	5,755,225	WGT. MEAN:	88	STD:	29.13	95% Wgt. Mean C.I.:	83.53 to 91.87
TOTAL Adj.Sales Price:	5,760,065	MEAN:	98	AVG.ABS.DEV:	19.82	95% Mean C.I.:	92.07 to 103.43
TOTAL Assessed Value:	5,051,470						
AVG. Adj. Sales Price:	57,030	COD:	20.87	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,014	PRD:	111.46	MIN Sales Ratio:	43.73		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	97	95.96	98.64	87.76	20.69	112.39	43.73	226.50	88.59 to 98.52	58,598	51,425
2	4	80.68	76.31	83.11	15.77	91.82	51.09	92.80	N/A	19,000	15,790
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	97	95.40	97.99	87.76	20.88	111.65	43.73	226.50	87.95 to 98.49	58,237	51,110
06											
07	4	87.22	92.11	84.48	19.15	109.03	70.08	123.91	N/A	27,750	23,442
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014											
36-0015											
36-0100											
39-0501	7	98.39	98.14	94.53	17.59	103.82	72.74	134.97	72.74 to 134.97	31,271	29,560
82-0001	1	59.99	59.99	59.99			59.99	59.99	N/A	71,000	42,595
88-0005	81	94.69	97.14	87.59	20.84	110.90	43.73	226.50	87.05 to 98.52	62,351	54,614
88-0010											
88-0021	9	97.16	112.32	100.63	23.01	111.61	80.74	195.07	85.00 to 126.21	28,358	28,537
88-0023											
88-0026											
88-0063	3	92.80	82.29	73.77	12.88	111.55	59.10	94.96	N/A	54,833	40,450
NonValid School											
____ALL____											
	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>95</b>	COV:	29.80	95% Median C.I.:	87.95 to 98.39
TOTAL Sales Price:	5,755,225	WGT. MEAN:	88	STD:	29.13	95% Wgt. Mean C.I.:	83.53 to 91.87
TOTAL Adj.Sales Price:	5,760,065	MEAN:	98	AVG.ABS.DEV:	19.82	95% Mean C.I.:	92.07 to 103.43
TOTAL Assessed Value:	5,051,470						
AVG. Adj. Sales Price:	57,030	COD:	20.87	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,014	PRD:	111.46	MIN Sales Ratio:	43.73		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	7	80.43	79.75	83.72	12.12	95.25	51.09	94.96	51.09 to 94.96	20,642	17,282
Prior TO 1860											
1860 TO 1899	1	85.00	85.00	85.00			85.00	85.00	N/A	22,000	18,700
1900 TO 1919	23	96.75	101.94	82.98	24.47	122.85	59.99	180.83	77.63 to 114.21	42,305	35,105
1920 TO 1939	23	100.00	109.68	87.99	27.01	124.64	58.84	226.50	91.25 to 119.35	45,242	39,810
1940 TO 1949	1	99.90	99.90	99.90			99.90	99.90	N/A	36,000	35,965
1950 TO 1959	7	102.24	103.80	96.83	26.07	107.20	64.09	152.97	64.09 to 152.97	45,092	43,662
1960 TO 1969	13	94.36	88.40	87.69	10.97	100.81	56.81	102.89	78.12 to 100.18	69,538	60,977
1970 TO 1979	16	95.35	94.74	91.14	16.57	103.95	43.73	148.40	80.74 to 102.58	80,671	73,527
1980 TO 1989	5	85.69	84.59	85.32	12.06	99.15	70.08	101.69	N/A	84,653	72,222
1990 TO 1994	3	90.46	88.07	81.56	8.92	107.98	74.77	98.98	N/A	144,100	117,530
1995 TO 1999	2	91.85	91.85	92.29	7.07	99.53	85.36	98.34	N/A	89,000	82,135
2000 TO Present											
ALL	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	5	126.21	137.96	137.79	26.70	100.12	85.27	226.50	N/A	7,095	9,776
Total \$											
1 TO 9999	5	126.21	137.96	137.79	26.70	100.12	85.27	226.50	N/A	7,095	9,776
10000 TO 29999	29	107.04	110.41	107.86	24.90	102.37	51.09	195.07	91.25 to 130.00	18,162	19,589
30000 TO 59999	27	97.66	98.27	96.84	13.14	101.47	43.73	148.40	92.80 to 102.24	44,467	43,063
60000 TO 99999	24	84.51	83.12	82.48	14.71	100.77	56.81	102.58	72.71 to 96.99	74,680	61,595
100000 TO 149999	11	87.95	86.87	85.91	13.25	101.12	60.11	112.81	63.33 to 102.07	114,009	97,944
150000 TO 249999	4	77.69	75.70	75.54	9.61	100.22	58.84	88.59	N/A	168,962	127,628
250000 TO 499999	1	74.77	74.77	74.77			74.77	74.77	N/A	275,000	205,605
ALL	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

NUMBER of Sales:	101	<b>MEDIAN:</b>	<b>95</b>	COV:	29.80	95% Median C.I.:	87.95 to 98.39
TOTAL Sales Price:	5,755,225	WGT. MEAN:	88	STD:	29.13	95% Wgt. Mean C.I.:	83.53 to 91.87
TOTAL Adj.Sales Price:	5,760,065	MEAN:	98	AVG.ABS.DEV:	19.82	95% Mean C.I.:	92.07 to 103.43
TOTAL Assessed Value:	5,051,470						
AVG. Adj. Sales Price:	57,030	COD:	20.87	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,014	PRD:	111.46	MIN Sales Ratio:	43.73		

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	7	80.43	86.30	80.91	22.00	106.66	51.09	126.21	51.09 to 126.21	9,496	7,683
Total \$											
1 TO 9999	7	80.43	86.30	80.91	22.00	106.66	51.09	126.21	51.09 to 126.21	9,496	7,683
10000 TO 29999	28	107.34	115.59	102.35	28.09	112.93	43.73	226.50	93.70 to 134.08	19,835	20,302
30000 TO 59999	36	95.33	92.79	87.05	16.41	106.60	56.81	148.40	83.66 to 98.52	52,930	46,075
60000 TO 99999	19	95.40	91.23	87.49	13.41	104.28	60.11	140.26	82.33 to 100.18	84,081	73,560
100000 TO 149999	10	88.27	88.39	85.82	12.25	102.99	58.84	112.81	77.63 to 102.07	136,015	116,727
150000 TO 249999	1	74.77	74.77	74.77			74.77	74.77	N/A	275,000	205,605
ALL	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	80.43	79.75	83.72	12.12	95.25	51.09	94.96	51.09 to 94.96	20,642	17,282
10	2	68.40	68.40	70.79	6.30	96.63	64.09	72.71	N/A	48,250	34,155
15	1	78.12	78.12	78.12			78.12	78.12	N/A	49,000	38,280
20	14	120.21	123.59	116.00	24.75	106.55	72.74	226.50	80.74 to 148.40	16,158	18,743
25	19	107.04	114.75	104.25	22.27	110.07	43.73	195.07	95.96 to 134.08	27,108	28,261
30	44	91.62	89.83	85.73	14.53	104.78	56.81	140.26	85.36 to 97.99	73,646	63,136
35	10	91.14	90.17	85.17	14.26	105.87	63.33	123.91	68.24 to 102.07	89,885	76,553
40	4	76.20	83.82	81.60	14.96	102.73	70.08	112.81	N/A	147,375	120,251
ALL	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	80.43	79.75	83.72	12.12	95.25	51.09	94.96	51.09 to 94.96	20,642	17,282
100	6	79.43	86.54	79.40	16.25	109.00	70.08	123.91	70.08 to 123.91	39,166	31,096
101	58	97.83	100.89	92.18	20.29	109.44	43.73	226.50	90.46 to 99.90	53,557	49,370
102	5	101.41	101.12	90.66	15.98	111.53	68.81	139.53	N/A	70,030	63,490
103	2	113.07	113.07	88.24	31.24	128.14	77.74	148.40	N/A	101,000	89,120
104	21	95.96	97.57	80.26	21.47	121.57	58.84	140.05	74.77 to 112.29	68,313	54,830
106	1	77.63	77.63	77.63			77.63	77.63	N/A	162,500	126,155
111	1	85.69	85.69	85.69			85.69	85.69	N/A	125,000	107,110
ALL	101	94.96	97.75	87.70	20.87	111.46	43.73	226.50	87.95 to 98.39	57,030	50,014

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2003 to 06/30/2005 Posted Before: 02/03/2006

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

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TOTAL Sales Price:	5,755,225	WGT. MEAN:	88	STD:	29.13	95% Wgt. Mean C.I.:	83.53 to 91.87
TOTAL Adj.Sales Price:	5,760,065	MEAN:	98	AVG.ABS.DEV:	19.82	95% Mean C.I.:	92.07 to 103.43
TOTAL Assessed Value:	5,051,470						
AVG. Adj. Sales Price:	57,030	COD:	20.87	MAX Sales Ratio:	226.50		
AVG. Assessed Value:	50,014	PRD:	111.46	MIN Sales Ratio:	43.73		

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<b>CONDITION</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	7	80.43	79.75	83.72	12.12	95.25	51.09	94.96	51.09 to 94.96	20,642	17,282
10	1	64.09	64.09	64.09			64.09	64.09	N/A	21,500	13,780
20	2	87.21	87.21	95.95	16.60	90.90	72.74	101.69	N/A	28,982	27,807
30	22	98.74	106.37	88.18	26.06	120.63	56.81	226.50	85.36 to 134.08	58,527	51,610
35	15	88.59	89.59	84.73	17.24	105.74	43.73	144.14	75.83 to 102.58	69,870	59,199
40	28	100.03	103.92	92.95	18.52	111.81	68.24	180.83	87.57 to 112.29	59,607	55,402
45	7	96.75	96.46	88.24	10.46	109.32	63.33	119.35	63.33 to 119.35	51,050	45,045
50	9	96.99	102.52	92.78	19.15	110.49	68.81	195.07	80.74 to 102.83	50,044	46,432
55	2	105.40	105.40	95.36	17.56	110.53	86.89	123.91	N/A	38,250	36,475
60	8	75.76	84.21	74.21	27.64	113.48	59.10	147.40	59.10 to 147.40	80,900	60,032
<u>ALL</u>	<u>101</u>	<u>94.96</u>	<u>97.75</u>	<u>87.70</u>	<u>20.87</u>	<u>111.46</u>	<u>43.73</u>	<u>226.50</u>	<u>87.95 to 98.39</u>	<u>57,030</u>	<u>50,014</u>

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.36	95% Median C.I.:	88.00 to 97.98	(! : Derived)
TOTAL Sales Price:	1,340,615	WGT. MEAN:	77	STD:	23.19	95% Wgt. Mean C.I.:	66.57 to 88.12	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	88	AVG.ABS.DEV:	15.50	95% Mean C.I.:	78.98 to 96.97	
TOTAL Assessed Value:	956,855							
AVG. Adj. Sales Price:	44,182	COD:	16.66	MAX Sales Ratio:	141.63			
AVG. Assessed Value:	34,173	PRD:	113.74	MIN Sales Ratio:	31.30			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	117.36	117.36	126.51	20.67	92.77	93.10	141.63	N/A	16,050	20,305
10/01/02 TO 12/31/02	4	94.05	94.43	93.33	3.32	101.18	89.63	100.00	N/A	23,875	22,282
01/01/03 TO 03/31/03	2	95.64	95.64	95.65	0.51	99.99	95.15	96.13	N/A	30,500	29,172
04/01/03 TO 06/30/03	4	97.03	95.56	91.69	3.92	104.22	88.46	99.73	N/A	19,000	17,421
07/01/03 TO 09/30/03	2	100.11	100.11	97.04	7.14	103.16	92.96	107.25	N/A	52,500	50,947
10/01/03 TO 12/31/03	2	92.99	92.99	97.87	5.36	95.02	88.00	97.98	N/A	22,250	21,775
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	1	46.23	46.23	46.23			46.23	46.23	N/A	15,000	6,935
07/01/04 TO 09/30/04	4	67.68	70.00	64.93	30.61	107.81	36.65	108.00	N/A	82,966	53,867
10/01/04 TO 12/31/04	4	87.95	79.97	60.88	34.40	131.35	31.30	112.67	N/A	69,850	42,526
01/01/05 TO 03/31/05	2	83.09	83.09	83.43	6.60	99.59	77.60	88.57	N/A	65,875	54,960
04/01/05 TO 06/30/05	1	78.78	78.78	78.78			78.78	78.78	N/A	65,000	51,210
<u>Study Years</u>											
07/01/02 TO 06/30/03	12	95.13	98.83	97.42	6.77	101.45	88.46	141.63	92.99 to 99.73	22,050	21,480
07/01/03 TO 06/30/04	5	92.96	86.48	92.63	15.27	93.36	46.23	107.25	N/A	32,900	30,476
07/01/04 TO 06/30/05	11	77.60	76.80	67.66	26.29	113.51	31.30	112.67	36.65 to 108.00	73,455	49,700
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	10	95.64	95.97	95.45	4.23	100.54	88.00	107.25	88.46 to 99.73	28,650	27,347
01/01/04 TO 12/31/04	9	68.12	71.79	62.67	36.83	114.54	31.30	112.67	36.65 to 108.00	69,585	43,612
<u>ALL</u>											
	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARCADIA	2	94.31	94.31	90.14	4.97	104.64	89.63	99.00	N/A	9,250	8,337
ELYRIA	2	94.11	94.11	94.48	1.07	99.61	93.10	95.12	N/A	15,750	14,880
NL	4	95.10	94.55	95.72	3.18	98.77	88.00	100.00	N/A	11,750	11,247
ORD	19	88.57	84.85	75.34	23.68	112.61	31.30	141.63	68.12 to 107.25	58,374	43,980
SUBURBAN	1	96.13	96.13	96.13			96.13	96.13	N/A	31,000	29,800
<u>ALL</u>											
	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	92.99	87.67	76.86	17.16	114.06	31.30	141.63	78.78 to 99.00	44,670	34,335
2	1	96.13	96.13	96.13			96.13	96.13	N/A	31,000	29,800
<u>ALL</u>											
	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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TOTAL Sales Price:	1,340,615	WGT. MEAN:	77	STD:	23.19	95% Wgt. Mean C.I.:	66.57 to 88.12	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	88	AVG.ABS.DEV:	15.50	95% Mean C.I.:	78.98 to 96.97	
TOTAL Assessed Value:	956,855							
AVG. Adj. Sales Price:	44,182	COD:	16.66	MAX Sales Ratio:	141.63			
AVG. Assessed Value:	34,173	PRD:	113.74	MIN Sales Ratio:	31.30			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	23	92.96	85.66	75.96	18.51	112.77	31.30	141.63	77.60 to 97.98	50,744	38,546
2	5	96.13	98.60	100.39	7.22	98.22	88.00	108.00	N/A	14,000	14,055
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
36-0014											
36-0015											
36-0100											
39-0501	5	95.15	94.87	95.88	2.75	98.94	88.00	100.00	N/A	15,600	14,958
82-0001											
88-0005	19	88.57	84.85	75.34	23.68	112.61	31.30	141.63	68.12 to 107.25	58,374	43,980
88-0010											
88-0021	2	94.31	94.31	90.14	4.97	104.64	89.63	99.00	N/A	9,250	8,337
88-0023											
88-0026											
88-0063	2	94.11	94.11	94.48	1.07	99.61	93.10	95.12	N/A	15,750	14,880
NonValid School											
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Adj. Sales Price:	44,182	COD:	16.66	MAX Sales Ratio:	141.63			
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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	96.13	98.60	100.39	7.22	98.22	88.00	108.00	N/A	14,000	14,055
Prior TO 1860											
1860 TO 1899	2	74.66	74.66	50.06	50.91	149.12	36.65	112.67	N/A	42,500	21,277
1900 TO 1919	6	94.02	92.16	87.54	6.14	105.27	77.60	99.73	77.60 to 99.73	34,625	30,311
1920 TO 1939	3	95.15	91.31	84.98	7.43	107.45	78.78	100.00	N/A	33,833	28,751
1940 TO 1949	3	89.63	87.52	56.08	41.03	156.07	31.30	141.63	N/A	46,533	26,095
1950 TO 1959	2	84.59	84.59	83.85	26.79	100.87	61.92	107.25	N/A	31,000	25,995
1960 TO 1969	1	95.12	95.12	95.12			95.12	95.12	N/A	21,500	20,450
1970 TO 1979	5	73.43	73.84	75.54	18.27	97.75	46.23	92.96	N/A	101,153	76,413
1980 TO 1989	1	97.98	97.98	97.98			97.98	97.98	N/A	44,000	43,110
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	99.00	98.33	104.20	6.73	94.37	88.00	108.00	N/A	1,666	1,736
5000 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	6,500	6,500
Total \$											
1 TO 9999	4	99.50	98.75	101.83	5.28	96.98	88.00	108.00	N/A	2,875	2,927
10000 TO 29999	9	95.12	97.88	100.59	16.10	97.31	46.23	141.63	89.63 to 112.67	16,788	16,887
30000 TO 59999	7	95.15	91.41	91.45	8.71	99.96	61.92	107.25	61.92 to 107.25	38,142	34,881
60000 TO 99999	5	78.78	74.91	75.06	17.08	99.81	36.65	92.96	N/A	68,350	51,301
100000 TO 149999	2	49.71	49.71	52.74	37.04	94.25	31.30	68.12	N/A	119,700	63,130
150000 TO 249999	1	73.43	73.43	73.43			73.43	73.43	N/A	226,365	166,220
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	28	<b>MEDIAN:</b>	<b>93</b>	COV:	26.36	95% Median C.I.:	88.00 to 97.98	(! : Derived)
TOTAL Sales Price:	1,340,615	WGT. MEAN:	77	STD:	23.19	95% Wgt. Mean C.I.:	66.57 to 88.12	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	88	AVG.ABS.DEV:	15.50	95% Mean C.I.:	78.98 to 96.97	
TOTAL Assessed Value:	956,855							
AVG. Adj. Sales Price:	44,182	COD:	16.66	MAX Sales Ratio:	141.63			
AVG. Assessed Value:	34,173	PRD:	113.74	MIN Sales Ratio:	31.30			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	99.00	98.33	104.20	6.73	94.37	88.00	108.00	N/A	1,666	1,736
5000 TO 9999	4	94.07	83.60	77.71	14.81	107.57	46.23	100.00	N/A	10,375	8,062
Total \$											
1 TO 9999	7	95.05	89.91	80.56	11.97	111.61	46.23	108.00	46.23 to 108.00	6,642	5,351
10000 TO 29999	9	95.15	88.31	77.34	15.53	114.19	36.65	112.67	61.92 to 107.78	28,555	22,083
30000 TO 59999	8	90.72	89.50	77.51	22.55	115.47	31.30	141.63	31.30 to 141.63	52,856	40,967
60000 TO 99999	3	88.57	83.22	79.70	9.35	104.41	68.12	92.96	N/A	94,800	75,560
150000 TO 249999	1	73.43	73.43	73.43		73.43	73.43	73.43	N/A	226,365	166,220
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	96.13	98.60	100.39	7.22	98.22	88.00	108.00	N/A	14,000	14,055
10	12	94.01	84.03	72.67	23.01	115.62	31.30	141.63	46.23 to 99.73	41,966	30,498
20	11	89.63	87.45	78.46	13.49	111.45	61.92	112.67	68.12 to 100.00	60,319	47,326
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	94.61	89.87	90.84	14.90	98.94	46.23	108.00	46.23 to 108.00	14,166	12,868
306	2	86.46	86.46	51.27	63.80	168.65	31.30	141.63	N/A	61,050	31,300
326	1	89.63	89.63	89.63			89.63	89.63	N/A	17,500	15,685
341	2	78.19	78.19	78.21	0.76	99.98	77.60	78.78	N/A	63,375	49,565
350	1	88.46	88.46	88.46			88.46	88.46	N/A	50,000	44,230
352	2	70.78	70.78	71.41	3.75	99.12	68.12	73.43	N/A	182,882	130,590
353	7	95.15	97.74	94.10	5.37	103.87	88.57	112.67	88.57 to 112.67	28,071	26,415
386	1	97.98	97.98	97.98			97.98	97.98	N/A	44,000	43,110
391	1	99.00	99.00	99.00			99.00	99.00	N/A	1,000	990
406	1	95.12	95.12	95.12			95.12	95.12	N/A	21,500	20,450
442	1	36.65	36.65	36.65			36.65	36.65	N/A	70,000	25,655
528	2	100.11	100.11	97.04	7.14	103.16	92.96	107.25	N/A	52,500	50,947
555	1	61.92	61.92	61.92			61.92	61.92	N/A	32,000	19,815
ALL	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

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TOTAL Sales Price:	1,340,615	WGT. MEAN:	77	STD:	23.19	95% Wgt. Mean C.I.:	66.57 to 88.12	
TOTAL Adj.Sales Price:	1,237,115	MEAN:	88	AVG.ABS.DEV:	15.50	95% Mean C.I.:	78.98 to 96.97	
TOTAL Assessed Value:	956,855							
AVG. Adj. Sales Price:	44,182	COD:	16.66	MAX Sales Ratio:	141.63			
AVG. Assessed Value:	34,173	PRD:	113.74	MIN Sales Ratio:	31.30			

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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	28	93.04	87.97	77.35	16.66	113.74	31.30	141.63	88.00 to 97.98	44,182	34,173
04											
<u>ALL</u>	<u>28</u>	<u>93.04</u>	<u>87.97</u>	<u>77.35</u>	<u>16.66</u>	<u>113.74</u>	<u>31.30</u>	<u>141.63</u>	<u>88.00 to 97.98</u>	<u>44,182</u>	<u>34,173</u>

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified  
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	32	<b>MEDIAN:</b>	<b>69</b>	COV:	19.94	95% Median C.I.:	62.27 to 76.12	(!: Derived)
(AgLand) TOTAL Sales Price:	5,457,923	WGT. MEAN:	68	STD:	14.13	95% Wgt. Mean C.I.:	63.54 to 72.63	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,424,193	MEAN:	71	AVG.ABS.DEV:	10.54	95% Mean C.I.:	65.94 to 75.73	
(AgLand) TOTAL Assessed Value:	3,693,050							
AVG. Adj. Sales Price:	169,506	COD:	15.23	MAX Sales Ratio:	106.71			
AVG. Assessed Value:	115,407	PRD:	104.04	MIN Sales Ratio:	34.52			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	2	88.02	88.02	88.55	3.48	99.40	84.96	91.09	N/A	231,510	205,005
10/01/02 TO 12/31/02	3	68.65	73.05	70.89	6.51	103.05	68.55	81.96	N/A	136,666	96,886
01/01/03 TO 03/31/03	4	71.11	69.24	67.88	7.12	102.01	58.61	76.12	N/A	129,930	88,193
04/01/03 TO 06/30/03	1	93.72	93.72	93.72			93.72	93.72	N/A	83,070	77,850
07/01/03 TO 09/30/03	2	75.06	75.06	74.81	6.50	100.33	70.18	79.94	N/A	75,800	56,707
10/01/03 TO 12/31/03	4	74.93	75.74	71.03	13.81	106.63	56.69	96.43	N/A	109,323	77,655
01/01/04 TO 03/31/04	2	64.63	64.63	64.64	0.01	100.00	64.62	64.64	N/A	167,200	108,070
04/01/04 TO 06/30/04	1	64.65	64.65	64.65			64.65	64.65	N/A	170,000	109,910
07/01/04 TO 09/30/04	1	57.97	57.97	57.97			57.97	57.97	N/A	95,000	55,070
10/01/04 TO 12/31/04	3	67.75	67.97	65.02	5.71	104.53	62.27	73.88	N/A	236,510	153,775
01/01/05 TO 03/31/05	5	58.52	59.16	59.78	2.87	98.97	56.82	61.58	N/A	293,875	175,682
04/01/05 TO 06/30/05	4	77.41	74.01	71.73	23.66	103.19	34.52	106.71	N/A	145,295	104,216
<u>Study Years</u>											
07/01/02 TO 06/30/03	10	74.31	76.59	76.66	12.08	99.91	58.61	93.72	68.55 to 91.09	147,581	113,129
07/01/03 TO 06/30/04	9	70.18	71.89	68.61	11.97	104.78	56.69	96.43	64.62 to 79.94	121,477	83,342
07/01/04 TO 06/30/05	13	61.58	65.67	63.45	17.33	103.50	34.52	106.71	57.64 to 76.88	219,622	139,359
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	11	74.11	74.89	71.72	11.56	104.42	56.69	96.43	58.61 to 93.72	108,335	77,696
01/01/04 TO 12/31/04	7	64.64	65.11	64.36	4.73	101.17	57.97	73.88	57.97 to 73.88	186,990	120,349
<u>ALL</u>											
	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	32	<b>MEDIAN:</b>	<b>69</b>	COV:	19.94	95% Median C.I.:	62.27 to 76.12	(!: Derived)
(AgLand) TOTAL Sales Price:	5,457,923	WGT. MEAN:	68	STD:	14.13	95% Wgt. Mean C.I.:	63.54 to 72.63	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,424,193	MEAN:	71	AVG.ABS.DEV:	10.54	95% Mean C.I.:	65.94 to 75.73	
(AgLand) TOTAL Assessed Value:	3,693,050							
AVG. Adj. Sales Price:	169,506	COD:	15.23	MAX Sales Ratio:	106.71			
AVG. Assessed Value:	115,407	PRD:	104.04	MIN Sales Ratio:	34.52			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2035	5	67.75	70.50	64.11	13.34	109.98	58.52	96.43	N/A	255,014	163,484	
2037	1	34.52	34.52	34.52			34.52	34.52	N/A	120,000	41,425	
2039	3	72.49	68.86	70.06	8.35	98.28	57.97	76.12	N/A	125,440	87,886	
2041	1	74.11	74.11	74.11			74.11	74.11	N/A	61,600	45,650	
2145	2	63.11	63.11	63.77	2.43	98.97	61.58	64.64	N/A	154,000	98,200	
2149	2	63.63	63.63	63.75	7.89	99.81	58.61	68.65	N/A	203,200	129,545	
2319	4	60.74	64.03	63.31	11.97	101.13	56.69	77.94	N/A	131,000	82,937	
2321	1	62.27	62.27	62.27			62.27	62.27	N/A	441,250	274,765	
2323	1	79.94	79.94	79.94			79.94	79.94	N/A	72,000	57,555	
2325	2	83.42	83.42	85.29	9.19	97.81	75.75	91.09	N/A	218,250	186,145	
2433	2	71.30	71.30	66.73	19.16	106.85	57.64	84.96	N/A	287,760	192,015	
2435	4	69.96	74.56	74.28	10.55	100.37	64.62	93.72	N/A	79,267	58,883	
2437	4	79.42	84.86	81.00	11.94	104.76	73.88	106.71	N/A	127,615	103,370	
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407	

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified  
 Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	32	<b>MEDIAN:</b>	<b>69</b>	COV:	19.94	95% Median C.I.:	62.27 to 76.12	(!: Derived)
(AgLand) TOTAL Sales Price:	5,457,923	WGT. MEAN:	68	STD:	14.13	95% Wgt. Mean C.I.:	63.54 to 72.63	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,424,193	MEAN:	71	AVG.ABS.DEV:	10.54	95% Mean C.I.:	65.94 to 75.73	
(AgLand) TOTAL Assessed Value:	3,693,050							
AVG. Adj. Sales Price:	169,506	COD:	15.23	MAX Sales Ratio:	106.71			
AVG. Assessed Value:	115,407	PRD:	104.04	MIN Sales Ratio:	34.52			

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<b>SCHOOL DISTRICT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
36-0014	4	68.15	73.50	64.80	13.19	113.42	61.26	96.43	N/A	283,548	183,745	
36-0015												
36-0100												
39-0501	1	75.75	75.75	75.75			75.75	75.75	N/A	165,000	124,990	
82-0001	2	71.30	71.30	66.73	19.16	106.85	57.64	84.96	N/A	287,760	192,015	
88-0005	12	67.41	70.20	70.80	14.42	99.15	56.69	93.72	58.52 to 77.94	135,137	95,680	
88-0010	1	79.94	79.94	79.94			79.94	79.94	N/A	72,000	57,555	
88-0021	7	73.88	76.58	71.43	13.33	107.21	62.27	106.71	62.27 to 106.71	158,015	112,867	
88-0023												
88-0026	2	63.63	63.63	63.75	7.89	99.81	58.61	68.65	N/A	203,200	129,545	
88-0063	3	57.97	56.20	56.56	23.92	99.37	34.52	76.12	N/A	114,440	64,725	
NonValid School												
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407	

<b>ACRES IN SALE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
50.01 TO 100.00	5	73.88	72.96	67.86	22.31	107.52	34.52	106.71	N/A	75,356	51,134	
100.01 TO 180.00	12	66.65	70.11	66.78	16.10	104.99	56.69	96.43	57.97 to 81.96	117,530	78,485	
180.01 TO 330.00	10	70.52	69.78	69.02	8.59	101.11	58.52	77.94	62.27 to 76.88	183,953	126,959	
330.01 TO 650.00	4	76.35	75.36	73.29	16.59	102.82	57.64	91.09	N/A	259,255	190,015	
650.01 +	1	61.26	61.26	61.26			61.26	61.26	N/A	760,498	465,910	
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407	

<b>MAJORITY LAND USE &gt; 95%</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	79.94	79.94	79.94			79.94	79.94	N/A	72,000	57,555	
DRY-N/A	3	75.75	70.13	69.10	9.35	101.49	56.69	77.94	N/A	141,000	97,426	
GRASS	14	68.96	70.56	68.01	12.91	103.75	56.82	96.43	58.52 to 81.96	137,072	93,221	
GRASS-N/A	7	68.55	68.12	66.97	21.00	101.72	34.52	93.72	34.52 to 93.72	214,581	143,705	
IRRGTD-N/A	7	68.65	73.09	68.44	14.97	106.80	58.61	106.71	58.61 to 106.71	215,444	147,453	
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407	

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	3,693,050							
AVG. Adj. Sales Price:	169,506	COD:	15.23	MAX Sales Ratio:	106.71			
AVG. Assessed Value:	115,407	PRD:	104.04	MIN Sales Ratio:	34.52			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	2	68.31	68.31	63.93	17.02	106.85	56.69	79.94	N/A	115,500	73,842
DRY-N/A	2	76.85	76.85	76.57	1.42	100.36	75.75	77.94	N/A	132,000	101,075
GRASS	16	66.20	69.19	65.82	13.30	105.13	56.82	96.43	58.52 to 76.12	173,407	114,130
GRASS-N/A	5	69.74	71.52	75.01	23.44	95.36	34.52	93.72	N/A	129,314	96,992
IRRGTD	3	76.88	81.95	71.32	19.27	114.90	62.27	106.71	N/A	267,810	191,015
IRRGTD-N/A	4	66.65	66.45	65.15	7.23	101.98	58.61	73.88	N/A	176,170	114,782
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	4	76.85	72.58	70.67	8.28	102.70	56.69	79.94	N/A	123,750	87,458
GRASS	20	68.15	69.75	67.53	16.45	103.29	34.52	96.43	61.26 to 76.12	169,054	114,157
GRASS-N/A	1	69.74	69.74	69.74			69.74	69.74	N/A	40,000	27,895
IRRGTD	6	71.26	75.51	69.93	14.48	107.97	62.27	106.71	62.27 to 106.71	218,285	152,647
IRRGTD-N/A	1	58.61	58.61	58.61			58.61	58.61	N/A	198,400	116,290
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
30000 TO 59999	2	83.08	83.08	84.79	16.06	97.99	69.74	96.43	N/A	45,847	38,872
60000 TO 99999	11	74.11	75.89	74.69	14.70	101.60	56.82	106.71	57.97 to 93.72	80,822	60,368
100000 TO 149999	5	64.62	60.47	60.72	15.98	99.58	34.52	76.12	N/A	127,120	77,193
150000 TO 249999	9	67.75	68.24	68.20	9.39	100.06	56.69	84.96	58.61 to 75.75	183,880	125,408
250000 TO 499999	4	69.57	71.97	69.71	17.27	103.23	57.64	91.09	N/A	348,107	242,675
500000 +	1	61.26	61.26	61.26			61.26	61.26	N/A	760,498	465,910
ALL	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

**PA&T 2006 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2005 Posted Before: 02/03/2006

NUMBER of Sales:	32	<b>MEDIAN:</b>	<b>69</b>	COV:	19.94	95% Median C.I.:	62.27 to 76.12	(!: Derived)
(AgLand) TOTAL Sales Price:	5,457,923	WGT. MEAN:	68	STD:	14.13	95% Wgt. Mean C.I.:	63.54 to 72.63	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	5,424,193	MEAN:	71	AVG.ABS.DEV:	10.54	95% Mean C.I.:	65.94 to 75.73	
(AgLand) TOTAL Assessed Value:	3,693,050							
AVG. Adj. Sales Price:	169,506	COD:	15.23	MAX Sales Ratio:	106.71			
AVG. Assessed Value:	115,407	PRD:	104.04	MIN Sales Ratio:	34.52			

Printed: 02/27/2006 15:21:41

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
Total \$ _____											
10000 TO 29999	1	69.74	69.74	69.74			69.74	69.74	N/A	40,000	27,895
30000 TO 59999	10	72.03	68.74	65.18	17.39	105.46	34.52	96.43	56.82 to 81.96	81,217	52,935
60000 TO 99999	8	72.34	75.36	71.56	18.34	105.31	56.69	106.71	56.69 to 106.71	115,396	82,580
100000 TO 149999	7	67.75	67.51	67.15	6.11	100.54	58.61	75.75	58.61 to 75.75	186,342	125,120
150000 TO 249999	4	80.92	77.64	75.14	12.83	103.32	57.64	91.09	N/A	285,675	214,661
250000 TO 499999	2	61.77	61.77	61.63	0.81	100.22	61.26	62.27	N/A	600,874	370,337
ALL _____	32	69.20	70.83	68.08	15.23	104.04	34.52	106.71	62.27 to 76.12	169,506	115,407

# 2006 Assessment Survey for Valley County

March 19, 2006

## I. General Information

### A. Staffing and Funding Information

1. Deputy(ies) on staff:

**1**

2. Appraiser(s) on staff:

**0**

3. Other full-time employees:

*(Does not include anyone counted in 1 and 2 above)*

**1**

4. Other part-time employees:

*(Does not include anyone counted in 1 through 3 above)*

**1 – Former Valley County Assessor**

5. Number of shared employees:

*(Employees who are shared between the assessor's office and other county offices—will not include anyone counted in 1 through 4 above).*

**0**

6. Assessor's requested budget for current fiscal year: **\$100,790**

*(This would be the "total budget" for the assessor's office)*

a. Does this include employee benefits?

**This amount includes a 6.75% employee retirement benefit.**

7. Part of the budget that is dedicated to the computer system: **\$300**

*(How much is particularly part of the assessor budget, versus the amount that is part of the county budget?)*

**This amount is dedicated to data processing software. All other computer system monies are part of the miscellaneous general fund.**

8. Adopted budget, or granted budget if different from above: **\$96,790**

a. Does this amount include employee benefits?

**Yes. The 6.75% employee retirement benefit is included in the adopted budget.**

9. Amount of total budget set aside for appraisal work: **\$0**

10. Amount of the total budget set aside for education/workshops: **\$2,000**

11. Appraisal/Reappraisal budget, if not part of the total budget: **\$0**

12. Other miscellaneous funds: **\$20,805.50**

(Any amount not included in any of the above for equipping, staffing and funding the appraisal/assessment function. This would include any County Board, or general fund monies set aside for reappraisal, etc. If the assessor is ex-officio, this can be an estimate.)

**\$15,000 is set aside for a residential reappraisal through a contract appraisal firm, which is in progress. This amount is allocated to the miscellaneous general. The remaining 5,805.50 is for the TerraScan system. This amount also comes from the miscellaneous general fund.**

13. Total budget **\$117,595.50**

a. Was any of last year's budget not used?

**No.**

**B. Residential Appraisal Information**

*(Includes Urban, Suburban and Rural Residential)*

1. Data collection done by:

**The only appraisal data collection that has been completed since the “drive-by” review effective in 1997 would be the rural data collection that is currently being completed by the contract appraiser.**

2. Valuation done by:

**Assessor**

3. Date of last appraisal: <sup>1</sup>

**Drive-by data collection for the entire residential property class took place in 1996 and was put in place for the 1997 tax year. This appraisal was completed by a contract firm. Currently a reappraisal of rural improvements is being performed by a contract appraiser. At this time four townships have been completed.**

4. Date of last “update”: <sup>2</sup>

**2006. This update included new depreciation.**

5. Pickup work done by: <sup>3</sup>

**Pickup work is completed by the deputy assessor.**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>	<b>Total</b>
Residential	<b>46</b>	<b>28</b>	<b>66</b>	<b>140</b>

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?

**6/03**

7. What was the last year the depreciation schedule for this property class was developed using market-derived information?

**2006**

8. What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup>

**Valley County does not utilize the sales comparison approach for valuation of residential properties.**

9. Number of market areas/neighborhoods for this property class:  
**Valley County has five residential market areas. They are Ord, North Loup, Arcadia, Elyria, and Rural.**
10. How are these defined? (*By location, similar property characteristics—i.e., subdivision, tract, etc.*)  
**The five market areas are defined by location, specifically by town and rural. Suburban properties are part of the towns that have jurisdiction over them.**

**C. Commercial/Industrial Appraisal Information**

1. Data collection done by:  
**Data collection for the commercial property class has not been completed since the last commercial drive-by review, which was completed by a contract appraisal firm. This review was completed for the 1998 tax year.**
2. Valuation done by:  
**Assessor**
3. Date of last appraisal: <sup>1</sup>  
**A drive-by review was completed in 1998.**
4. Date of last “update”: <sup>2</sup>  
**2006. This update included a percentage adjustment to the City of Ord.**
5. Pickup work done by whom: <sup>3</sup>  
**Pickup work for the commercial property class is completed by the deputy assessor.**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Commercial	<b>10</b>	<b>5</b>	<b>2</b>		<b>17</b>

6. What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?  
**06/03**
7. When was the last time the depreciation schedule for this property class or any subclass was developed using market-derived information?  
**2004**
8. When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup>  
**The Valley County Assessor doesn’t apply the income approach for commercial properties.**
9. When was the last time that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup>  
**The Valley County Assessor doesn’t utilize the sales comparison approach for commercial properties.**
10. Number of market areas/neighborhoods for this property class?

**There are five commercial market areas. These areas are the same as the residential property class. They include: Ord, North Loup, Arcadia, Elyria, and Rural.**

11. How are these defined?

**The commercial market areas are defined the same way as the residential, by location, specifically location by town and rural. Suburban commercial properties are included in the towns.**

**D. Agricultural Appraisal Information**

1. Data collection done by:

**A contract appraiser did a drive-by review for the 1998 tax year. Data collection for rural improvements is currently in process by a contract appraiser.**

2. Valuation done by:

**Valuation is completed by a contract appraiser with the final value determination by the Valley County Assessor.**

3. Date of last appraisal: <sup>1</sup>

**A county wide drive-by revaluation of agricultural improvements was completed for the 1998 tax year. Currently the improvements in four townships have been physically inspected for assessment year 2006.**

4. Date of last "update": <sup>2</sup>

**2006**

5. Pickup work done by whom: <sup>3</sup>

**Pickup work is completed by the deputy assessor.**

<b>Property Type</b>	<b># of Permits</b>	<b># of Info. Statements</b>	<b>Other</b>		<b>Total</b>
Agricultural	45	28	52		125

6. When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class? <sup>5</sup>

**The Valley County Assessor does not utilize the income approach for agricultural properties.**

7. When was the last date that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class? <sup>4</sup>

**They Valley County Assessor does not utilize the sales comparison approach for the appraisal of agricultural land or improvements.**

8. What is the date of the soil survey currently used?

**1995**

9. What date was the last countywide land use study completed?

**In 1998, a land use study was completed during the drive-by review by the contract appraiser. A land use study is now in process.**

a. By what method? (Physical inspection, FSA maps, etc.)

**The current land use study is being completed through the utilization of FSA maps.**

b. By whom?

**The current land use study is being completed by office staff.**

c. What proportion is complete / implemented at this time?

**¼ of Valley County is completed at this time.**

10. Number of market areas/neighborhoods for this property class:

**None**

11. How are these defined? (*By location, topography, etc.*)

**Valley County has determined there are not different market areas for agricultural land in the county.**

13. Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?

**No.**

#### **E. Computer, Automation Information and GIS**

1. Administrative software:

**TerraScan**

2. CAMA software:

**TerraScan**

3. Cadastral maps or GIS software:

**Cadastral maps**

a. Who maintains the Cadastral Maps?

**Assessor**

b. Who maintains the GIS software and maps?

**n/a**

4. Personal Property software:

**TerraScan**

#### **F. Zoning Information**

1. Does the county have zoning?

**Yes.**

a. If so, is the zoning county wide?

**Yes.**

b. What municipalities in the county are zoned?

**Arcadia, Elyria, North Loup, and Ord**

c. When was zoning implemented?

**1999**

## **G. Contracted Services**

### 1. Appraisal Services

**Martinsen Appraisal – Appraisal of Rural Improvements**

**Rexroth Appraisal – Sales Analysis and depreciation for all three property classes, including agland valuation.**

### 2. Other Services

**Automated Systems, Inc. - TerraScan**

**H. Additional comments** or further explanations on any listed item from A through G:

**Section B. – 8. The Valley County Assessor uses the cost approach with depreciation calibrated from the market.**

**Section C. – 9. The Valley County Assessor uses the cost approach with depreciation calibrated from the market.**

**Section D. – 7. A contract appraiser utilizes an Excel spreadsheet for agland valuation. The spreadsheet includes each usable ag sale and the number of acres by LCG (land capability group) to help determine market values for each respective LCG.**

## **II. Assessment Actions**

**2006 Assessment Actions taken to address the following property classes/subclasses:**

1. **Residential** – A contract appraiser was hired by Valley County to complete a reappraisal of rural improvements. For 2006, the appraiser conducted a physical review of Ord, Eureka, Elyria, and Noble townships. The physical review consisted of checking the property against the property record card and recording any changes. Measurements and photos were also taken. New pricing was applied to the four townships that were reviewed. The rural improvement site sketches are being entered into the computer system as they are completed.

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

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

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

All pick up work was completed and placed on the 2006 assessment roll.

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

An appraiser completed a sales analysis, studying all usable sales, market areas, and potential market areas. From the analysis it was determined the City of Ord would receive a percentage adjustment.

All pick up work was completed and placed on the 2006 assessment roll.

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

An appraiser completed a spreadsheet analysis, studying all usable sales, market areas, and potential market areas. The analysis indicated values would be changed in all land capability groups of Irrigated and Grass Land. For Dry Land, value was only changed in one land capability group.

The Valley County Assessor sends letters to landowners by township asking permission to view certified acres and maps at the Farm Service Agency. Land use was compared to the property record card and changes were made, if necessary, to those granting permission. One quarter of the county is completed at this time.

All pick up work was completed and placed on the 2006 assessment roll.

Endnotes:

<sup>1</sup> Appraisal is defined by Regulation 50-001.02 as, “Appraisal shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal.” Also, per 50-001.03, “Appraisal process shall mean a systematic analysis of the factors that affect the value of real property...it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.”

<sup>2</sup> Appraisal update is defined by Regulation 50-001.05 as, “Appraisal update shall mean an appraisal in which all or part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to a recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.”

<sup>3</sup> Pickup work is defined by Regulation 50-001.06 as, “the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures...”

<sup>4</sup> Regulation 50-001.16 defines sales comparison approach “shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised.”

<sup>5</sup> Regulation 50-001.15 “Income Approach shall mean the approach to value that converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.”

**County 88 - Valley**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,175	<b>Value</b> 344,000,605	<b>Total Growth</b> 3,535,360 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	183	616,190	9	156,820	8	54,040	200	827,050	
2. Res Improv Land	1,362	6,396,975	53	1,080,350	89	1,184,735	1,504	8,662,060	
3. Res Improvements	1,393	52,370,930	55	3,012,115	105	7,004,495	1,553	62,387,540	
4. Res Total	1,576	59,384,095	64	4,249,285	113	8,243,270	1,753	71,876,650	1,844,965
% of Total	89.90	82.61	3.65	5.91	6.44	11.46	41.98	20.89	52.18
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	0	0	0	0	
7. Rec Improvements	0	0	0	0	0	0	0	0	
8. Rec Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res+Rec Total	1,576	59,384,095	64	4,249,285	113	8,243,270	1,753	71,876,650	1,844,965
% of Total	89.90	82.61	3.65	5.91	6.44	11.46	41.98	20.89	52.18

County 88 - Valley

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 4,175	<b>Value</b> 344,000,605	<b>Total Growth</b> 3,535,360 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	69	294,230	7	33,570	10	72,880	86	400,680	
10. Comm Improv Land	239	1,951,170	6	113,465	7	108,570	252	2,173,205	
11. Comm Improvements	254	15,770,525	8	682,010	10	893,975	272	17,346,510	
12. Comm Total	323	18,015,925	15	829,045	20	1,075,425	358	19,920,395	1,229,080
% of Total	90.22	90.43	4.18	4.16	5.58	5.39	8.57	5.79	34.76
13. Ind UnImp Land	0	0	0	0	1	850,150	1	850,150	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	1	850,150	1	850,150	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.02	0.24	0.00
Comm+Ind Total	323	18,015,925	15	829,045	21	1,925,575	1	850,150	0
% of Total	89.97	86.73	4.17	3.99	5.84	9.27	8.59	6.03	34.76
17. Taxable Total	1,899	77,400,020	79	5,078,330	134	10,168,845	2,112	92,647,195	3,074,045
% of Total	89.91	83.54	3.74	4.58	6.34	8.89	50.58	26.93	86

**County 88 - Valley**

**2006 County Abstract of Assessment for Real Property, Form 45**

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

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	17,110	2,487,005	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	17,110	2,487,005
20. Industrial	1	850,150	0	1	850,150	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>2</b>	<b>867,260</b>	<b>2,487,005</b>

**Schedule III: Mineral Interest Records**

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

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

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	211	35	239	<b>485</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	82	5,388,080	1,179	109,558,505	1,261	114,946,585
28. Ag-Improved Land	0	0	71	5,559,000	678	100,593,880	749	106,152,880
29. Ag-Improvements	0	0	74	3,134,270	728	27,119,675	802	30,253,945
<b>30. Ag-Total Taxable</b>							<b>2,063</b>	<b>251,353,410</b>

**County 88 - Valley**

**2006 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	51	52.000	384,060	
33. HomeSite Improvements	0		0	51		2,001,910	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	4	39.420	78,250	
36. FarmSite Impr Land	0	0.000	0	67	151.310	331,825	
37. FarmSite Improv	0		0	71		1,132,360	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			250.500		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	6	6.000	31,480	6	6.000	31,480	
32. HomeSite Improv Land	438	469.600	3,007,100	489	521.600	3,391,160	
33. HomeSite Improvements	443		16,529,945	494		18,531,855	461,315
<b>34. HomeSite Total</b>				500	527.600	21,954,495	
35. FarmSite UnImp Land	7	26.000	23,825	11	65.420	102,075	
36. FarmSite Impr Land	652	1,623.180	2,323,940	719	1,774.490	2,655,765	
37. FarmSite Improv	713		10,589,730	784		11,722,090	0
<b>38. FarmSite Total</b>				795	1,839.910	14,479,930	
39. Road & Ditches		4,790.740			5,041.240		
40. Other-Non Ag Use		26.380	2,640		26.380	2,640	
<b>41. Total Section VI</b>				<b>1,295</b>	<b>7,435.130</b>	<b>36,437,065</b>	<b>461,315</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 88 - Valley

2006 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	2,422.990	3,149,885	37,876.410	49,239,325	40,299.400	52,389,210
47. 2A1	0.000	0	218.000	277,950	5,362.760	6,837,530	5,580.760	7,115,480
48. 2A	0.000	0	1,220.500	1,525,630	8,760.610	10,950,780	9,981.110	12,476,410
49. 3A1	0.000	0	35.000	43,050	7,923.380	9,745,765	7,958.380	9,788,815
50. 3A	0.000	0	1,115.520	1,215,920	2,578.410	2,810,470	3,693.930	4,026,390
51. 4A1	0.000	0	701.310	736,375	9,557.650	10,035,535	10,258.960	10,771,910
52. 4A	0.000	0	207.990	210,070	8,856.980	8,945,550	9,064.970	9,155,620
53. Total	0.000	0	5,921.310	7,158,880	80,916.200	98,564,955	86,837.510	105,723,835
<b>Dryland:</b>								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	144.600	101,220	12,288.700	8,602,085	12,433.300	8,703,305
56. 2D1	0.000	0	11.000	7,700	2,944.560	2,061,190	2,955.560	2,068,890
57. 2D	0.000	0	373.720	233,590	5,661.110	3,538,280	6,034.830	3,771,870
58. 3D1	0.000	0	35.000	19,250	4,250.460	2,337,755	4,285.460	2,357,005
59. 3D	0.000	0	140.000	69,300	481.400	238,305	621.400	307,605
60. 4D1	0.000	0	242.300	119,940	9,119.080	4,513,980	9,361.380	4,633,920
61. 4D	0.000	0	281.750	112,700	9,753.060	3,901,220	10,034.810	4,013,920
62. Total	0.000	0	1,228.370	663,700	44,498.370	25,192,815	45,726.740	25,856,515
<b>Grass:</b>								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	233.500	116,750	6,767.320	3,383,660	7,000.820	3,500,410
65. 2G1	0.000	0	74.000	33,300	2,539.770	1,142,895	2,613.770	1,176,195
66. 2G	0.000	0	279.490	117,385	7,254.840	3,047,060	7,534.330	3,164,445
67. 3G1	0.000	0	35.000	14,700	3,735.320	1,568,835	3,770.320	1,583,535
68. 3G	0.000	0	712.460	284,985	3,482.640	1,391,365	4,195.100	1,676,350
69. 4G1	0.000	0	1,505.310	602,115	31,614.900	12,395,770	33,120.210	12,997,885
70. 4G	0.000	0	2,880.010	1,123,200	148,938.670	57,732,680	151,818.680	58,855,880
71. Total	0.000	0	5,719.770	2,292,435	204,333.460	80,662,265	210,053.230	82,954,700
72. Waste	0.000	0	339.330	33,930	2,806.890	281,550	3,146.220	315,480
73. Other	0.000	0	102.450	4,000	590.390	61,815	692.840	65,815
74. Exempt	0.000		375.540		6,442.670		6,818.210	
75. Total	0.000	0	13,311.230	10,152,945	333,145.310	204,763,400	346,456.540	214,916,345

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	5,921.310	7,158,880	80,916.200	98,564,955	86,837.510	105,723,835
77.Dry Land	0.000	0	1,228.370	663,700	44,498.370	25,192,815	45,726.740	25,856,515
78.Grass	0.000	0	5,719.770	2,292,435	204,333.460	80,662,265	210,053.230	82,954,700
79.Waste	0.000	0	339.330	33,930	2,806.890	281,550	3,146.220	315,480
80.Other	0.000	0	102.450	4,000	590.390	61,815	692.840	65,815
81.Exempt	0.000	0	375.540	0	6,442.670	0	6,818.210	0
<b>82.Total</b>	0.000	0	13,311.230	10,152,945	333,145.310	204,763,400	<b>346,456.540</b>	<b>214,916,345</b>

## 2006 Agricultural Land Detail

### County 88 - Valley

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	40,299.400	46.41%	52,389,210	49.55%	1,299.999
2A1	5,580.760	6.43%	7,115,480	6.73%	1,275.001
2A	9,981.110	11.49%	12,476,410	11.80%	1,250.002
3A1	7,958.380	9.16%	9,788,815	9.26%	1,230.000
3A	3,693.930	4.25%	4,026,390	3.81%	1,090.001
4A1	10,258.960	11.81%	10,771,910	10.19%	1,050.000
4A	9,064.970	10.44%	9,155,620	8.66%	1,010.000
<b>Irrigated Total</b>	<b>86,837.510</b>	<b>100.00%</b>	<b>105,723,835</b>	<b>100.00%</b>	<b>1,217.490</b>

#### Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	12,433.300	27.19%	8,703,305	33.66%	699.999
2D1	2,955.560	6.46%	2,068,890	8.00%	699.999
2D	6,034.830	13.20%	3,771,870	14.59%	625.016
3D1	4,285.460	9.37%	2,357,005	9.12%	550.000
3D	621.400	1.36%	307,605	1.19%	495.019
4D1	9,361.380	20.47%	4,633,920	17.92%	495.003
4D	10,034.810	21.95%	4,013,920	15.52%	399.999
<b>Dry Total</b>	<b>45,726.740</b>	<b>100.00%</b>	<b>25,856,515</b>	<b>100.00%</b>	<b>565.457</b>

#### Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	7,000.820	3.33%	3,500,410	4.22%	500.000
2G1	2,613.770	1.24%	1,176,195	1.42%	449.999
2G	7,534.330	3.59%	3,164,445	3.81%	420.003
3G1	3,770.320	1.79%	1,583,535	1.91%	420.000
3G	4,195.100	2.00%	1,676,350	2.02%	399.597
4G1	33,120.210	15.77%	12,997,885	15.67%	392.445
4G	151,818.680	72.28%	58,855,880	70.95%	387.672
<b>Grass Total</b>	<b>210,053.230</b>	<b>100.00%</b>	<b>82,954,700</b>	<b>100.00%</b>	<b>394.922</b>

<b>Irrigated Total</b>	<b>86,837.510</b>	<b>25.06%</b>	<b>105,723,835</b>	<b>49.19%</b>	<b>1,217.490</b>
<b>Dry Total</b>	<b>45,726.740</b>	<b>13.20%</b>	<b>25,856,515</b>	<b>12.03%</b>	<b>565.457</b>
<b>Grass Total</b>	<b>210,053.230</b>	<b>60.63%</b>	<b>82,954,700</b>	<b>38.60%</b>	<b>394.922</b>
Waste	3,146.220	0.91%	315,480	0.15%	100.272
Other	692.840	0.20%	65,815	0.03%	94.993
Exempt	6,818.210	1.97%			
<b>Market Area Total</b>	<b>346,456.540</b>	<b>100.00%</b>	<b>214,916,345</b>	<b>100.00%</b>	<b>620.327</b>

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

<b>Irrigated Total</b>	<b>86,837.510</b>	<b>100.00%</b>	<b>105,723,835</b>	<b>100.00%</b>	
<b>Dry Total</b>	<b>45,726.740</b>	<b>100.00%</b>	<b>25,856,515</b>	<b>100.00%</b>	
<b>Grass Total</b>	<b>210,053.230</b>	<b>100.00%</b>	<b>82,954,700</b>	<b>100.00%</b>	
Waste	3,146.220	100.00%	315,480	100.00%	
Other	692.840	100.00%	65,815	100.00%	
Exempt	6,818.210	100.00%			
<b>Market Area Total</b>	<b>346,456.540</b>	<b>100.00%</b>	<b>214,916,345</b>	<b>100.00%</b>	

## 2006 Agricultural Land Detail

### County 88 - Valley

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	5,921.310	7,158,880	80,916.200	98,564,955
Dry	0.000	0	1,228.370	663,700	44,498.370	25,192,815
Grass	0.000	0	5,719.770	2,292,435	204,333.460	80,662,265
Waste	0.000	0	339.330	33,930	2,806.890	281,550
Other	0.000	0	102.450	4,000	590.390	61,815
Exempt	0.000	0	375.540	0	6,442.670	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>13,311.230</b>	<b>10,152,945</b>	<b>333,145.310</b>	<b>204,763,400</b>

AgLand	Total Acres	Total Value	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	86,837.510	105,723,835	86,837.510	25.06%	105,723,835	49.19%	1,217.490
Dry	45,726.740	25,856,515	45,726.740	13.20%	25,856,515	12.03%	565.457
Grass	210,053.230	82,954,700	210,053.230	60.63%	82,954,700	38.60%	394.922
Waste	3,146.220	315,480	3,146.220	0.91%	315,480	0.15%	100.272
Other	692.840	65,815	692.840	0.20%	65,815	0.03%	94.993
Exempt	6,818.210	0	6,818.210	1.97%	0	0.00%	0.000
<b>Total</b>	<b>346,456.540</b>	<b>214,916,345</b>	<b>346,456.540</b>	<b>100.00%</b>	<b>214,916,345</b>	<b>100.00%</b>	<b>620.327</b>

\* Department of Property Assessment & Taxation Calculates

# Valley County Assessor

*Pamella K. Arnold*

125 S. 15th

Ord, NE 68862

(308) 728-5081

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## 2005 Plan of Assessment

Due June 15, 2005

### Introduction:

Required by Law. Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 263, Section 9, the assessor shall submit a 3 Year Plan of Assessment to the County Board of Equalization on or before June 15, 2005, and every year thereafter. The Plan of Assessment shall be updated each year, on or before June 15th. This plan and any update is to examine the level of value, quality, and uniformity of assessment in the county and include any proposed actions to be taken for the following year for the purpose of assuring uniform and proportionate assessments of real property.

### Procedure Manual:

Valley County has a Personnel Policy last revised in October 1999, currently in a review process. As time permits, a procedure manual is being developed to describe the operations of this office.

### Personnel Count:

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

### Responsibilities:

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

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

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

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

### Report Generation:

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

### Filing for Homestead Exemption:

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

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

For 2005, the county board did not vote to extend the deadline to July 20<sup>th</sup> under §77-3512.

The Department of Revenue count for Homestead Exemption for 2004 was 289 applications approved and 11 applications disapproved. Form 458S exempted \$8,485,815 in valuation and the tax loss was \$199,796.30. Count of Homestead Exemption applications as of July 28, 2005 are 301 applications filed and mailed.

### Filing for Personal Property:

As per Reg. 20 and applicable statutes. Staff oversees the daily administration of personal property and provides County Assessor with verbal progress reports. Local addresses are abstracted from the first mass mailing of personal property forms in January to reduce costs. Schedules that bear out-of-county/state are mailed. Advertisements are placed in the local newspaper to attract public awareness. A mass

mailing of all remaining schedules / correspondence occurs by April. Approximately two weeks prior to deadline, another courtesy letter is distributed to the remaining personal property owners whom haven't filed their returns. Telephone calls by staff is dependent upon time allowances.

After May 1<sup>st</sup>, applicable penalties are applied to the late filers. Further correspondence to all remaining non-filers requesting their cooperation and eventually correspondence from the county attorney is distributed. To date, no subpoenas have ever occurred. The Personal Property Abstract is generated by the June 15<sup>th</sup> deadline and is based upon all known schedules at this point in time.

**Real Estate:**

**Real Property:** **Level of Value:**  
 2005 Level of Value for Residential is 98%; quality of assessment is acceptable. Commercial at 95%, quality of assessment is acceptable. Agricultural Land at 76%, quality of assessment is acceptable.

PA&T 2005 R&O Statistics dated 04/01/2005 read as follows:

<b>Residential:</b>	# Sales	Median	Mean	Aggregate	COD (Median)	COV (Mean)	STD	AAD	PRD	MAX Sales Ratio	MIN Sales Ratio
Qualified	101	98	99.59	95.11	9.88	17.28	17.21	9.65	104.72	195.07	59.99
<b>Commercial:</b>											
Qualified	23	95	99	99.39	12.01	21.49	21.37	11.43	100.01	162.35	46.23
<b>Agricultural: Unimproved</b>											
Qualified	25	68.63	69.24	71.60	15.95	19.75	13.68	10.95	96.70	93.67	45.68

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

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

**Agricultural:** The County Board contracted with High Plains Appraisal Service for a “drive-by” revaluation of the agricultural improvements and housing units; same clauses as the residential and commercial contracts. This project was completed for the 1998 Tax Year and currently remains at the 6/97 Marshall & Swift computer pricing also. A goal for 2005 will include addressing this sector. The last land use study was completed in 1995 throughout the county. It is to be understood that many maps are obtained from the FSA annually to review land use due to property owner’s requests, real estate sales transactions, UCC filings, “drive-by” observances, etc. A project involving CRP land was completed for 2001. It was planned during 2002 to obtain FSA section maps for another land-use study until a board member reported FSA was updating to GIS. It was determined this project should remain postponed to better utilize their section maps. No action to obtain FSA maps has occurred to date, likely to proceed when planning meeting with county board is resolved on the course of action to be taken.

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

**Computer Review:**

The computer system is Terra-Scan, Automated Systems, Inc of Lincoln, NE. GIS system is not available. Ages of all photos range from current back to 1997 on all classes of property. Networking difficulties have prevented use of the scanner from ASI so the project to scan these photos into the computer system is idle. The office does have a digital camera from ASI although no project had begun to take new photos and download photos into the computer system due to networking complications. Another digital camera, which is compatible, was recently purchased and such photography project is in process as time permits.

Sketches regarding residential housing units exist in each respective file folder and the project was completed during 2002. Maintenance as indicated.

Sketches of the commercial properties exist in each respective file folder. The commercial sketches have been entered into the computer system. This is a project intended for further revision / completion as physical review occurs.

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

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

**Pricing / Depreciation:**

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

**Pick-up Work:**

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

All classes of property are monitored for the collection of specific data relative to new construction, remodeling, renovations, additions, alterations and removals of existing improvements / structures, land use changes, etc. See 50-001.06. The field data is ordinary monitored by the full-time clerk throughout the course of the tax year and provides progress reports to the County Assessor. Data collection includes photography of the subject property. The purchase of a video camera occurred June 2002 and will assist with future appraisal maintenance. The County Assessor determines the assessed value and in recent years, expanded the Deputy Assessor duties to provide assistance. The majority of all "pick-up work" is completed by the office and not from outside appraisal services.

**Sales Review:**

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

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

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

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

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

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

**2006:** Primary goal for 2006 is for the appraiser, who is under contract, to complete Ord Twp. And also to check the land use on each parcel in that township by sending out permission slips to get FSA certifications. The duties of the field data collector would include on-site physical review of the property. The field lister will review the current property record card for accuracy; record, update and revise as indicated the listing information and site maps, pull measurements, take photos, etc. A qualified individual is under contract to accomplish this task. Computer data entry will be done by office staff and our appraiser will be the individual responsible to create depreciation tables, assist in determining quality control is evident and advise on appraisal related issues. At this time, I am not certain the procedure that will be used to establish appointments for reviews. This will be discussed and finalized with the county board on process to be implemented. After completing Ord township the appraiser will start on tier one, which are Noble, Elyria and Eureka townships and will complete as many parcels as the budget will allow. Geocode: 2041, 2039, 2037 and 2035. Strive to complete agricultural review of improvements and land use checks on the first tier. Work with contracted appraiser to establish new depreciation tables during 2005 to apply to new pricing for 2006 for Ord township & the first tier. Any suburban &/or rural commercial and/or residential properties within this tier will also be physically reviewed and computer updated as changes, discrepancies, clerical errors, etc. occur. Tier 1 has a total of 560 parcels. Status 01 improved count @ 173, Status 02 Unimproved count @ 364 and Status 03 IOLL Count @ 23 per index queries. Also plan to revalue all mobile homes and modulars in the county using the manufactured Home depreciation table set up by appraiser.

**2007:** Strive to complete agricultural review of improvements and land use checks on the second tier. This would include the townships of Geranium, Michigan & Springdale. Geocode: 2149, 2347, and 2143. Update records accordingly to apply new pricing for 2008 to the second tier. Any suburban &/or rural commercial and/or residential properties within this tier will also be physically reviewed and computer updated as changes, discrepancies, clerical errors, etc. occur. Tier 2 has a total of 743 parcel count. Status 01 Improved count @ 308, Status 02 Unimproved count @ 413 and Status 03 IOLL count @ 22 per computer index queries.

**2008:** Strive to complete agricultural review of improvements and land use checks on the third tier. This would include the townships of North Loup, Enterprise, Vinton & Liberty. Geocode: 2143, 2325, 2323, 2321 and 2319. Update records accordingly to apply new pricing for 2009 to the third tier. Any suburban &/or rural commercial and/or residential properties within this tier will also be physically reviewed and computer updated as changes, discrepancies, clerical errors, etc. occur. Tier 3 has a total of 649 parcel count. Status 01 Improved count @ 239, Status 02 Unimproved count @ 392 and Status 03 IOLL count @ 18 per computer index queries.

Property record files reflect a computer code for tax districts. The real estate cards have never visually shown the school District codes. This project will be worked on as soon as time allows.

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

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

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

***Budget:***

The fiscal budget submitted by the Assessor for 2005/2006 was \$100,790. Of the 100,790 submitted, 91,390 is associated with Salaries & 9400 is associated with office services, expenses and supplies. The outcome of any pending county board action will be known in the near future. However, it is quite evident that should any action occur reducing budget, I would not be able to hire a Full time employee, which is needed as one employee works 20 hours a week, which leaves myself & one other full time employee. If we aren't allowed what is budgeted we may not be able to achieve the plan of assessment set forth. The County board did cut \$4000 From my budget but I do plan to hire one full time person. I am in the process of advertising for full time help.

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

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Pamella K. Arnold  
Valley County Assessor

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Date

# **Purpose Statements**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions & Recommendations**

Contains the conclusions and recommendations reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

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

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2006 County Abstract of Assessment for Real Property, Form 45, Compared with the 2005 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2005 CTL to establish the prior year's assessed valuation and compares it to the data from the 2006 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change in value and the percentage change

in the value of various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (R. S. Supp., 2005) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 05-10, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2006*, September 9, 2005, provided Draft Statistical Reports, to each county assessor on or before Friday, September 16, 2005, based on data in the sales file as of Monday, September 13, 2005, and on or before Friday, November 18, 2005, based on data in the sales file as of Friday, November 16, 2005. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2006 Preliminary Statistical Reports to the county assessors and the Commission on or before Tuesday, February 7, 2006, based on data in the sales file as of Monday, January 30, 2006.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2006 assessed valuation of the property in the sales file as of the 2006 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2005 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2006 R&O.

### **County Assessment Survey**

Part one contains the General Information developed in a combined effort between the Department and the county assessor to describe the funding and staffing of the county assessor's office. It also documents the appraisal information as it relates to the three major classes of property; residential, commercial and agricultural land.

Part two of the Assessment Survey entitled "Assessment Actions" is also a joint effort between the Department and the county assessor to document the 2006 assessment actions taken to address the three classes of real property in the county.

## **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

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

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2006 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

### **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

### **The County Assessor's Three Year Plan of Assessment-Update**

The Three Year Plan of Assessment is prepared by the county assessor and updated annually pursuant to Neb. Rev. Stat. §77-1311.02 (R. S. Supp., 2005). It explains the scope and detail of the assessment processes planned by the county assessor for the next assessment year and subsequent two assessment years.

## **Special Valuation Section**

The recognition of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose Statements provides the legal and policy framework for special valuation and describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed recognized if the county assessor has determined that there are factors other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture (full market value) value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the R&O of the Property Tax Administrator.

### **Nebraska Constitutional Provisions:**

Neb. Const. art. VIII, sec. 1, (1) (1998): Taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as provided by this Constitution.

Neb. Const. art. VIII, sec. 1, (4) (1998): the Legislature may provide that agricultural land and horticultural land, as defined by the Legislature, shall constitute a separate and distinct class of property for purposes of taxation and may provide for a different method of taxing agricultural land and horticultural land which results in values that are not uniform and proportionate with all other real property and franchises but which results in values that are uniform and proportionate upon all property within the class of agricultural land and horticultural land.

Neb. Const. art. VIII, sec. 1, (5) (1998): the Legislature to enact laws to provide that the value of land actively devoted to agricultural or horticultural use shall for property tax purposes be that value which such land has for agricultural or horticultural use without regard to any value which such land might have for other purposes or uses.

### **Nebraska Statutory Provisions for Agricultural Land:**

Neb. Rev. Stat. §77-112 (R.R.S., 2003): Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Neb. Rev. Stat. §77-201 (R. S. Supp., 2005): Property taxable; valuation; classification. (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.....

Neb. Rev. Stat. §77-1359(1) (R.R.S., 2003): Agricultural and horticultural land; terms defined. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

### **Nebraska Statutory Provisions for Special Valuation:**

Neb. Rev. Stat. §77-201(3) (R. S. Supp., 2005): Creates a separate and distinct class of property for special valuation for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004) and at eighty percent of its recapture value as defined in Neb. Rev. Stat. §77-1343 (R. S. Supp., 2004).

Neb. Rev. Stat. §77-1343(5) (R. S. Supp., 2004): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (R. R. S., 2003).

Neb. Rev. Stat. §77-1343(6) (R. S. Supp., 2004): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

### **Nebraska Statutory Provisions for Measurement of Level of Value:**

Neb. Rev. Stat. §77-1327(4) (R. S. Supp., 2005): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under section 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Neb. Rev. Stat. §77-5023(2) (R.S. Supp., 2004): An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural and horticultural land as defined in section 77-1359, seventy-four to eighty percent of actual value; (b) for lands defined in section 77-1344 receiving special valuation, seventy-four to eighty percent of special valuation as defined in section 77-1343; and (c) for all other real property, ninety-two to one hundred percent of actual value.

## **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

## **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the

agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the county assessor states that the county assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county or other counties, even though direct comparability may not exist.

In a county where special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the

county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### Rent Data

For purposes of determining the income for the Department's measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2004-2005*. Two, the Board of Educational Lands and Funds (BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

#### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was made up of the counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix and the adjacent county mix tended to drive the analysis. The

eight primary special valuation counties were all strongly weighted toward dryland use; the eight eastern Special Value counties ranged from about 62% to 83% dryland use.

For 2006, the analysis indicated an irrigated rate of 8.00%, slightly lower than the rate of 8.25% used in 2005. Initially the rate of 5.50% was selected for dryland measurement. This rate was significantly lower than the 2005 rate of 6.25%. After receiving input from the eight eastern counties being measured the Department decided to soften its dryland rate estimate to 5.75%. The analysis also indicated a rate of 4.00% for grassland, slightly lower than the rate of 4.25% used in 2005. The lowered rates are deemed to be a direct reflection of significant valuation increases in the values in the comparable counties.

Additionally for 2006, the Department is required to produce a measurement of the Special Value process in Scotts Bluff County. The database was expanded to include the whole state, and a separate analysis was developed. It was apparent very early that the rates developed for the eastern Special Value analysis had no relationship to the western counties, so the rate analysis was done including the ten (excluding Scotts Bluff) western counties. Using grouping and analysis techniques similar to those used in the eastern part of the state, within the ten western counties, the Department chose a dryland conversion rate of 7.75%, and a grassland conversion rate of 4.00%.

The irrigation rate selection was more complex due to a shortage of comparable counties. Scotts Bluff County is the heaviest irrigated county among the western counties. The irrigation is predominantly in the Platte River valley, has been developed over many years for the production of corn, dry edible beans and sugar beets, and has large areas leveled for gravity irrigation. More than 40% of Scotts Bluff County's agricultural land is irrigated. The second highest irrigated county is Box Butte County with just over 20% irrigation. Box Butte's irrigated land consists of mostly upland soils with pivot application. Much of the other irrigation development in the panhandle region is either similar to Box Butte or is found in spot locations used for feed grain or hay production in otherwise cattle grazing regions. The only 2 areas deemed to be comparable are Market area 2 from Sioux County which is essentially the same soils and irrigation development as the central and northwestern portions of Scotts Bluff County, and market area 1 in Morrill County which is Platte River valley land that is an eastern extension of Scotts Bluff County. Analysis of the entire western counties indicated an irrigated rate of nearly 15.00%, but the two comparable market areas produced rates of 10.04% and 12.80% respectively. The department selected a rate for the conversion of rent estimates in Scotts Bluff County of 11.50%. For 2006, the preliminary estimates of the LOV in Scotts Bluff County were prepared using the following rates: Irrigated 11.50%, Dryland 7.75% and Grassland 4.00%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Finally, to calculate the level of value achieved by a county, the Department took value calculated from the income approach, representing the total special valuation for a county and compared it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department's sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the county assessor on the sales file record.

### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

### **Purpose Statements Section**

Describes the contents and purpose of each section in the R&O.

### **Glossary**

Contains the definitions of terms used throughout the R&O.

### **Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

### **Certification**

Sets forth to whom, how and when copies of the R&O are distributed.

### **Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the R&O.

### **Valuation History Charts Section**

The Valuation History chart section contains five charts for each county. The first four charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2005. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares to the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county.

## Glossary

**Actual Value:** The market value or fair market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in sections 77-1371 (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** A sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. The IAAO considers adjustments for time. However, currently the Department does not recognize adjustments for time.

**Agricultural Land:** Land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (R. R. S., 2003).

**Agricultural Land Market Areas:** Areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** A sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** The value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** The official act of the county assessor to discover, list, value, and determine the taxable value of real property in a county and placing it on the assessment roll.

**Assessment Level:** The legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** The ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** Categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** The arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** The value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** The value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** A single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** A measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** The measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

**Confidence Interval (CI):** A calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** The required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** The process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** The process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** Each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** Is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** The process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** The level of value is the most probable overall opinion of the relationship of assessed value to actual value achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2005).

**Location:** The portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** The number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** The largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** The ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** The middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** A statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** The smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** For purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (R. R. S., 2003).

**Number of Sales:** The total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** The set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** A measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** A code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** The portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** The actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** A sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** Statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** The quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** Includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** All transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents or two dollars and twenty-five cents (effective 7/1/05) of documentary stamp taxes are paid.

**Sale Date Range:** The range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** The actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** A set of observations selected from a population.

**Special Value:** For agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** The measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** Numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** The portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** The sum of all the assessed values in the sample data set.

**Total Sale Price:** The sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** The coding for the treatment of a sale in the state-wide sales file database.

- 1-use the sale without adjustment
- 2-use the sale with an adjustment
- 3-substantially changed sale should not be used in study
- 4-exclude the sale

**Valuation:** Process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** The ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

$\text{Abstract \#30 value} / \text{Abstract \#30 records}$

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	Total Sales	Qualified Sales	Percent Used
2001			
2002			
2003			XX.XX
2004			XX.XX
2005			XX.XX
2006			XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: no2006

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001				
2002				
2003				
2004				
2005				
2006		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2001, 2002, 2003, 2004, 2005

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT))\*100)/Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)),II

f([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))\*100)/Avg(ctl05cnt!COMM+ctl05cnt!INDUST),Iif([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl05cnt!TOTAG))\*100)/Avg(ctl05cnt!TOTAG),Null))),2)  
Trended Ratio: Round(Iif([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)))/(Avg(ctl05cnt!RESID+ctl05cnt!RECREAT)\*100)\*100),Iif([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl05cnt!COMM+ctl05cnt!INDUST))\*100)/(Avg(ctl05cnt!COMM+ctl05cnt!INDUST)\*100),Iif([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*((([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl05cnt!TOTAG))\*100)/(Avg(ctl05cnt!TOTAG)\*100),Null))),2)

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

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001	
	2002	
	2003	
	2004	
XX.XX	2005	XX.XX (from Table III Calc)
	2006	

Chart: Yes  
Stat Type: Qualified  
Stat Title: R&O and Prelim  
Study Period: Yearly (most recent twelve months of sales)  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX.XX  
History: 2001, 2002, 2003, 2004, 2005  
Field: aggreg  
Calculation:  
%ChngTotassvals: Iif(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

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

	Median	Weighted Mean	Mean
--	--------	---------------	------

R&O Statistics			
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Chart: Yes  
Stat Type: Qualified  
Stat Title: R&O  
Study Period: Standard  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX  
History: None  
Field: median, aggreg and mean

**VI. Analysis of R&O COD and PRD**

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No  
Stat Type: Qualified  
Stat Title: R&O  
Study Period: Standard  
Property Type: Residential, Commercial and Agricultural Unimproved  
Display: XX  
History: None  
Field: PRD and COD

Calculations:  
CODDiff: Round(IIf([2006R&O]!proptype="Residential",IIf(Val([2006R&O]!cod)>15, Val([2006R&O]!cod)-15,0),IIf(Val([2006R&O]!cod)>20, Val([2006R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2006R&O]!prd)>103, Val([2006R&O]!prd)-103, IIf(Val([2006R&O]!prd)<98, Val([2006R&O]!prd)-98,0)),2)

**VII. Analysis of Changes in the Statistics Due to the County Assessor Actions**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2006, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2006Diff: R&O.no2006-Prelim.2005 2006

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2003 through June 30, 2005  
Qualified: All sales with County Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Agricultural: (Optional)**

Property Class Code: Property Type 05, Status 1 and 2  
Sale Date Range: July 1, 2002 through June 30, 2005  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1

**Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses

Sale Date Range: July 1, 2002 through June 30, 2005

Qualified: All sales with Department Usability Code: zero, 1 or 2.

If blank or zero will be considered a Usability of 1.

Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - Sum SaleAmt

### Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - Sum SaleAmt + or – Adjustments

### Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - Sum TotAssdValue

### Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - TotAdjSalePrice/Count

### **Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue}/\text{Count}$

### **Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2})/2$  equals the Median ratio.

### **Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue}/\text{TotAdjSalePrice}) * 100$

### **Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio}/\text{RecCount}$

### **COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

**PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

**COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

**STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

**Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

**Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

**Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

**95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:
- Calculation
  - If the number of ratios is Odd
    - $j = 1.96x\sqrt{n}/2$
  - If the number of ratios is Even
    - $j = 1.96x\sqrt{n}/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

**95% Wgt. Mean C.I.**

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum A^2 - 2(\bar{A}/\bar{S}) \sum (A \times S) + (\bar{A}/\bar{S})^2 (\sum S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### 95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - The Mean – ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - Upper Limit
    - The Mean + ((t-value \* The Standard Deviation)/the Square Root of the Number of Records)
  - If the number of records is > 30, then use 1.96 as the t-value
  - If the number of records is <= 30, then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### Ratio Formulas

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total}/(\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount}/(\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount}/(\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

## Valuation History Chart Specifications

**EXHIBITS 1B - 93B Valuation History Charts.** There are five charts for each county. The first four charts display history of taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time periods specified. The fifth chart displays 2005 taxable valuations by property type for each city within the county and compares the county's valuation for each class and subclass of property. The fifth chart also displays populations for the cities and the county. *Note: The list of cities for each county is based on the 2005 Certificate of Taxes Levied Report (CTL) and may not include certain cities/villages that did not levy a property tax or are unincorporated.*

### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2005**

*Source: Certificate of Taxes Levied Reports CTL.*

Property Class: Residential & Recreational, Commercial & Industrial, Total Agricultural Land

### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2005**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:* Residential & Recreational, Commercial & Industrial, Agricultural Improvements & Site Land

### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2005**

*Source: Certificate of Taxes Levied Reports CTL.*

*Property Class & Subclass:* Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2005**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:* Irrigated Land, Dry Land, Grass Land, Waste Land, Other Agland, Total Agricultural Land

### **Chart 5 (Page 5) City Valuations by Property Type Compared to County Valuation 2005**

*Source: Certificate of Taxes Levied Reports CTL, County Populations per US Bureau of Census 2000, and City Populations as certified December 2005 by NE Department of Revenue*

*Property Class & Subclass:* Personal Property, Centrally Assessed Personal Property & Centrally Assessed Real Property, Residential, Commercial, Industrial, Recreational, Agricultural Land, Ag-Dwelling & Farm Home Site Land, Ag-Improvements & Farm Site Land, Mineral Interests, Total Taxable Value

*City Class, Population, & Zoning Authority:*

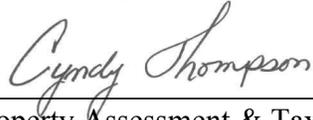
City Class:	Village	Second Class	First Class	Primary Class	Metropolitan
Population:	100-800	801-5,000	5,001-100,000	100,001-299,999	300,000 or more
Zoning Auth	1 mile outside city	1 mile outside city	2 mile outside city	3 mile outside city	3 mile outside city
Neb. Rev. Stat. § §	17-201 & 17-1001	17-101 & 17-1001	16-101 & 16-901	15-101 & 15-905	14-101 & 14-419

## Certification

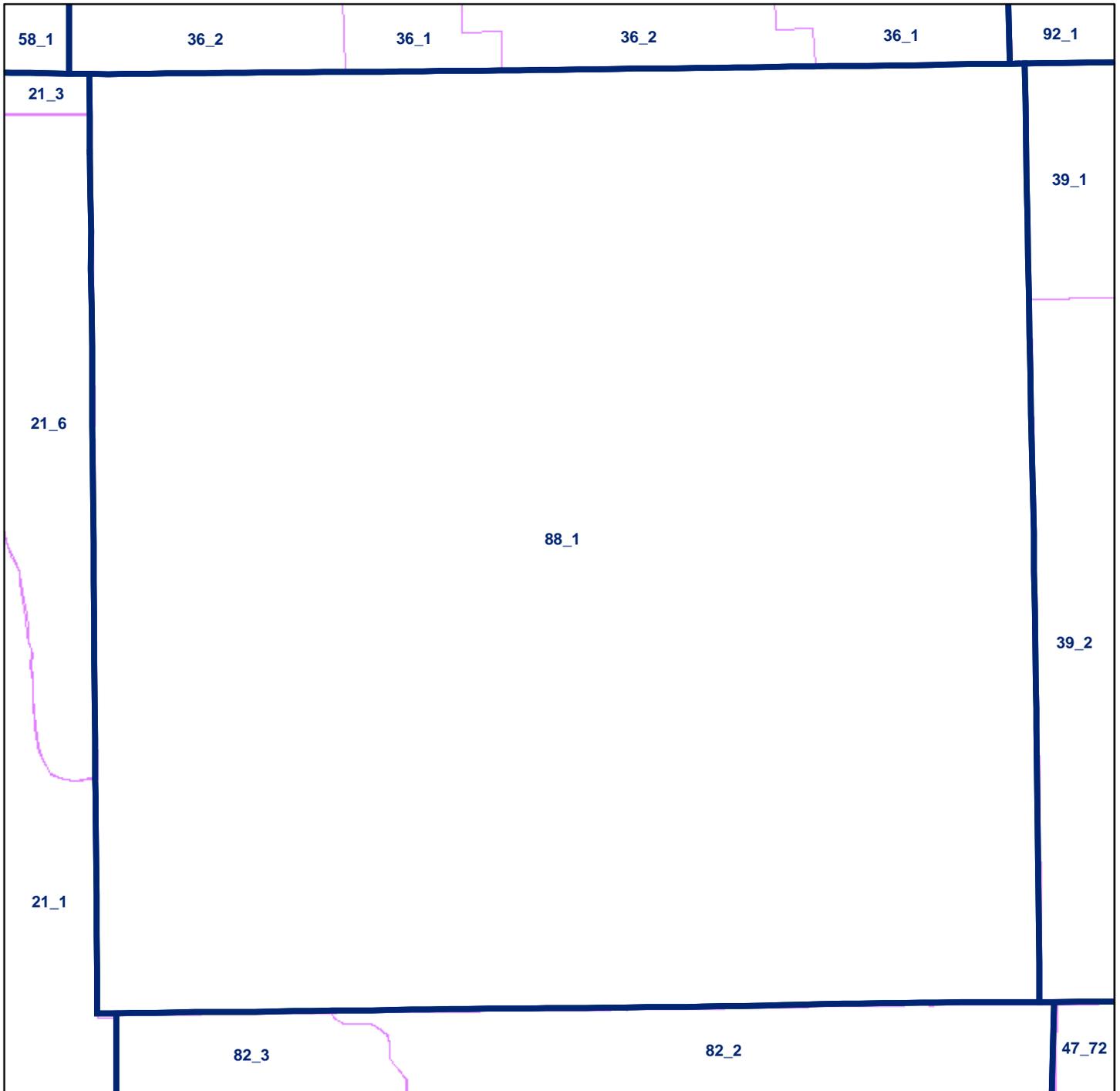
This is to certify that the 2006 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Valley County County Assessor, by certified mail, return receipt requested, 7092 1160 0001 1212 9257.

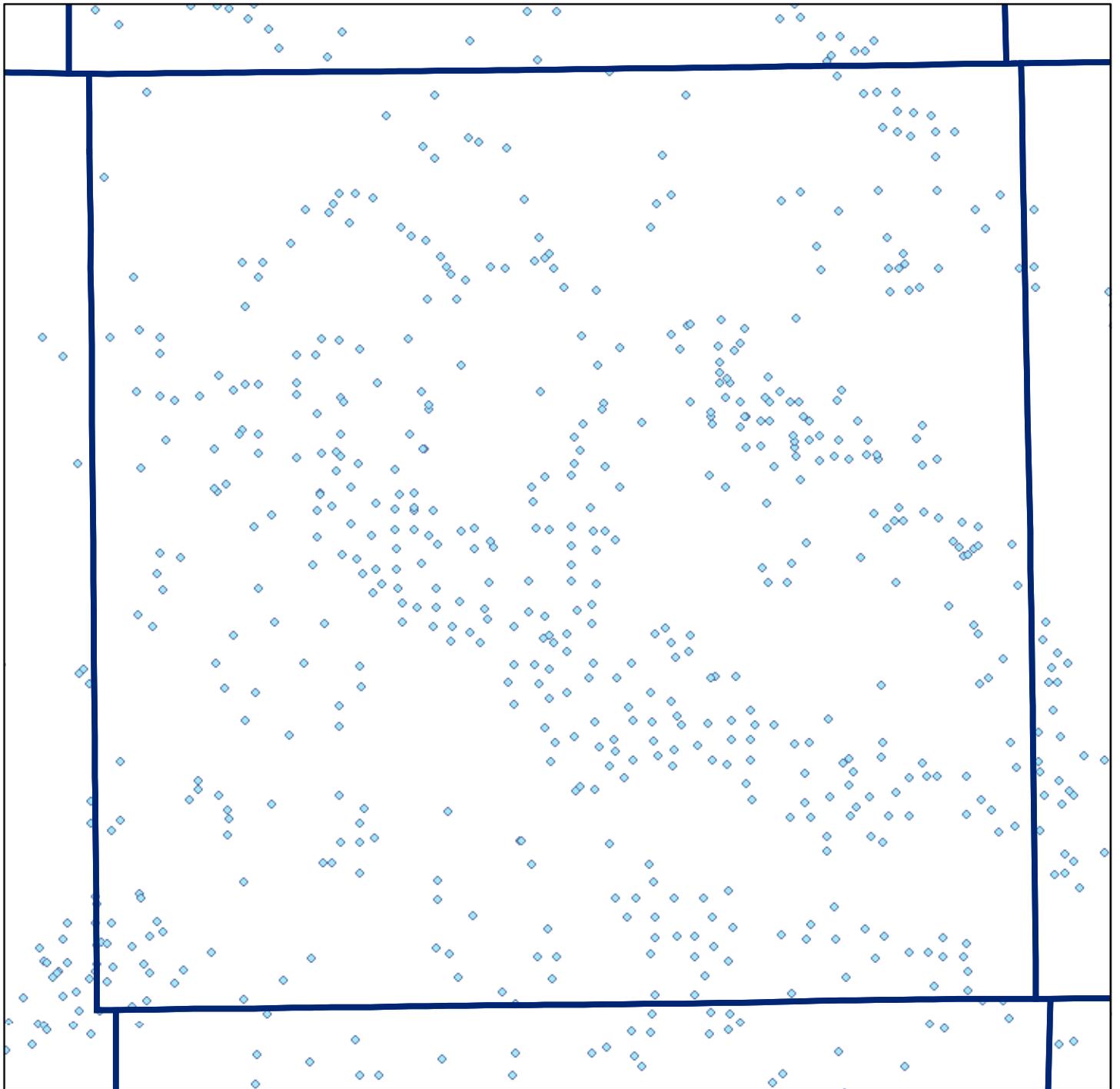
Dated this 10th day of April, 2006.

  
\_\_\_\_\_  
Property Assessment & Taxation





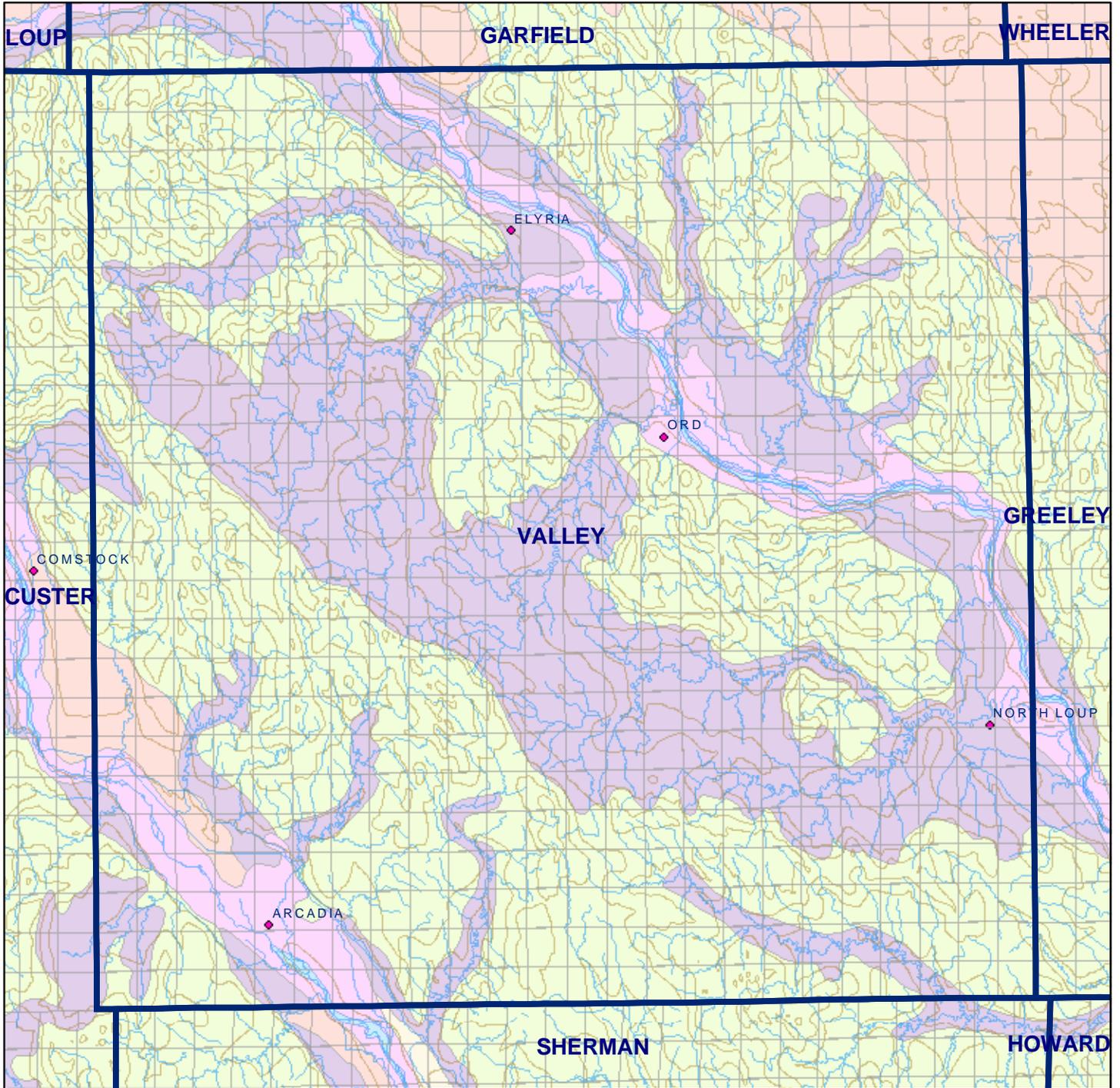
 Market Areas



● Registered Wells > 500 GPM

1867	1865	1863	1861	1859	1857
2033	2035	2037	2039	2041	2043
2151	2149	2147	2145	2143	2141
2317	2319	2321	2323	2325	2327
2439	2437	2435	2433	2431	2429
2607	2609	2611	2613	2615	2617

 Geo Codes



**Legend**

Sections

Towns

Rivers and Streams

Topography

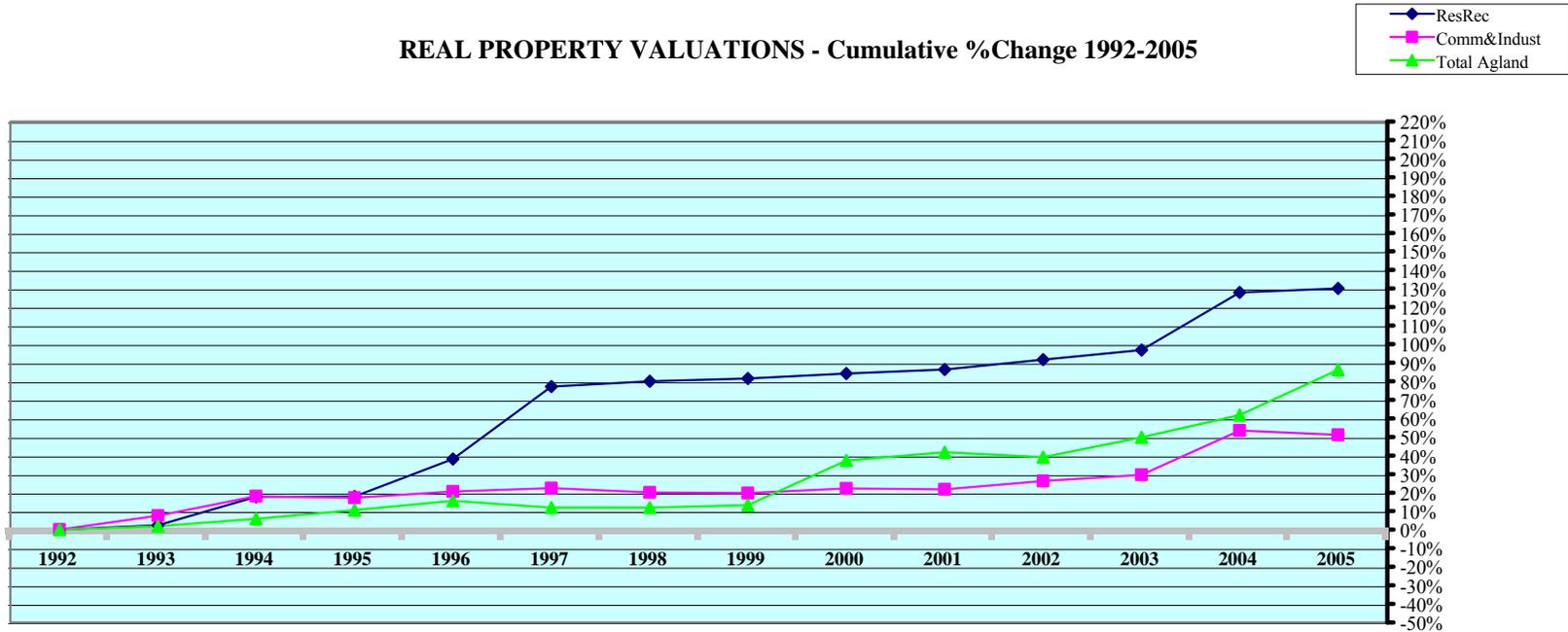
**Soil Classes**

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

**Valley County**



### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	29,464,505	--	--	--	11,819,690	--	--	--	105,163,200	--	--	--
1993	30,152,130	687,625	2.33%	2.33%	12,708,965	889,275	7.52%	7.52%	107,188,540	2,025,340	1.93%	1.93%
1994	34,714,500	4,562,370	15.13%	17.82%	13,966,930	1,257,965	9.90%	18.17%	111,338,480	4,149,940	3.87%	5.87%
1995	34,722,125	7,625	0.02%	17.84%	13,864,230	-102,700	-0.74%	17.30%	116,219,865	4,881,385	4.38%	10.51%
1996	40,696,025	5,973,900	17.20%	38.12%	14,257,925	393,695	2.84%	20.63%	121,612,215	5,392,350	4.64%	15.64%
1997	52,193,200	11,497,175	28.25%	77.14%	14,470,895	212,970	1.49%	22.43%	117,686,845	-3,925,370	-3.23%	11.91%
1998	53,015,570	822,370	1.58%	79.93%	14,201,735	-269,160	-1.86%	20.15%	117,667,465	-19,380	-0.02%	11.89%
1999	53,473,340	457,770	0.86%	81.48%	14,155,950	-45,785	-0.32%	19.77%	119,175,310	1,507,845	1.28%	13.32%
2000	54,245,335	771,995	1.44%	84.10%	14,456,960	301,010	2.13%	22.31%	144,359,460	25,184,150	21.13%	37.27%
2001	54,904,125	658,790	1.21%	86.34%	14,384,795	-72,165	-0.50%	21.70%	149,115,170	4,755,710	3.29%	41.79%
2002	56,461,580	1,557,455	2.84%	91.63%	14,929,795	545,000	3.79%	26.31%	146,219,925	-2,895,245	-1.94%	39.04%
2003	58,012,480	1,550,900	2.75%	96.89%	15,320,995	391,200	2.62%	29.62%	157,553,760	11,333,835	7.75%	49.82%
2004	67,142,385	9,129,905	15.74%	127.88%	18,138,800	2,817,805	18.39%	53.46%	170,231,865	12,678,105	8.05%	61.87%
2005	67,794,120	651,735	0.97%	130.09%	17,855,725	-283,075	-1.56%	51.07%	195,707,530	25,475,665	14.97%	86.10%

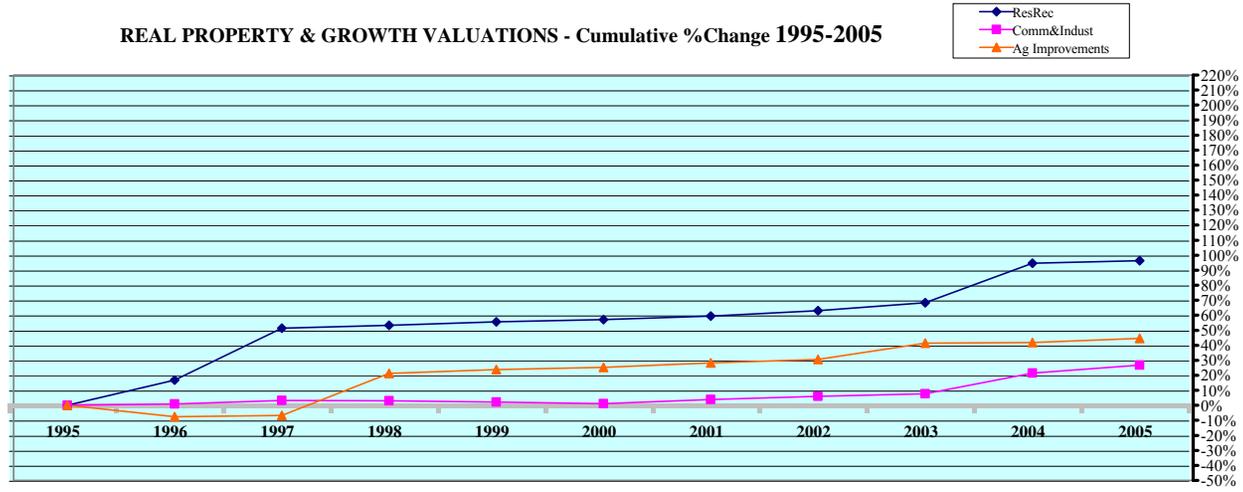
1992-2005 Rate Ann. %chg:    Resid & Rec. 6.62%                      Comm & Indust 3.22%                      Agland 4.89%

Cnty# 88  
 County VALLEY

FL area 6

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2005**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	29,464,505	not avail.	--	--	--	--	11,819,690	not avail.	--	--	--	--
1993	30,152,130	not avail.	--	--	--	--	12,708,965	not avail.	--	--	--	--
1994	34,714,500	not avail.	--	--	--	--	13,966,930	not avail.	--	--	--	--
1995	34,722,125	674,090	1.94%	34,048,035	--	--	13,864,230	68,925	0.50%	13,795,305	--	--
1996	40,696,025	915,285	2.25%	39,780,740	14.57%	16.84%	14,257,925	343,110	2.41%	13,914,815	0.36%	0.87%
1997	52,193,200	622,160	1.19%	51,571,040	26.72%	51.47%	14,470,895	221,495	1.53%	14,249,400	-0.06%	3.29%
1998	53,015,570	787,115	1.48%	52,228,455	0.07%	53.40%	14,201,735	795	0.01%	14,200,940	-1.87%	2.94%
1999	53,473,340	501,920	0.94%	52,971,420	-0.08%	55.58%	14,155,950	55,585	0.39%	14,100,365	-0.71%	2.21%
2000	54,245,335	765,965	1.41%	53,479,370	0.01%	57.07%	14,456,960	497,135	3.44%	13,959,825	-1.39%	1.19%
2001	54,904,125	620,270	1.13%	54,283,855	0.07%	59.43%	14,384,795	41,825	0.29%	14,342,970	-0.79%	3.97%
2002	56,461,580	926,720	1.64%	55,534,860	1.15%	63.11%	14,929,795	309,095	2.07%	14,620,700	1.64%	5.98%
2003	58,012,480	693,675	1.20%	57,318,805	1.52%	68.35%	15,320,995	459,095	3.00%	14,861,900	-0.45%	7.73%
2004	67,142,385	879,005	1.31%	66,263,380	14.22%	94.62%	18,138,800	1,393,610	7.68%	16,745,190	9.30%	21.38%
2005	67,794,120	937,110	1.38%	66,857,010	-0.43%	96.36%	17,855,725	364,060	2.04%	17,491,665	-3.57%	26.79%

1995-2005 Rate Annual %chg w/o growth >

Resid & Rec. **6.98%**

Comm & Indust **2.40%**

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail	not avail	23,519,405					
1993	not avail	not avail	22,627,165					
1994	not avail	not avail	20,854,275					
1995	10,625,510	11,718,295	22,343,805	434,635	1.95%	21,909,170	--	--
1996	9,143,360	11,511,885	20,655,245	426,230	2.06%	20,229,015	-9.46%	-7.67%
1997	9,747,970	11,112,105	20,860,075	403,735	1.94%	20,456,340	-0.96%	-6.63%
1998	14,966,520	12,315,645	27,282,165	717,185	2.63%	26,564,980	27.35%	21.25%
1999	15,405,430	12,431,325	27,836,755	717,765	2.58%	27,118,990	-0.60%	23.78%
2000	15,622,205	12,429,180	28,051,385	613,175	2.19%	27,438,210	-1.43%	25.24%
2001	15,899,485	12,787,100	28,686,585	601,085	2.10%	28,085,500	0.12%	28.19%
2002	16,212,165	12,930,135	29,142,300	516,785	1.77%	28,625,515	-0.21%	30.66%
2003	17,524,810	13,693,755	31,218,565	240,075	0.77%	30,978,490	6.30%	41.40%
2004	17,823,835	13,868,980	31,692,815	620,460	1.96%	31,072,355	-0.47%	41.82%
2005	17,998,600	14,411,845	32,410,445	736,765	2.27%	31,673,680	-0.06%	44.57%

1995-2005 Rate Annual %chg w/o growth >

Ag Imprvmts **3.75%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:  
Value; 1992 - 2005 CTL  
Growth Value; 1995-2005 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation  
Prepared as of 03/01/2006

Cnty# **88**  
County **VALLEY**

FL area **6**

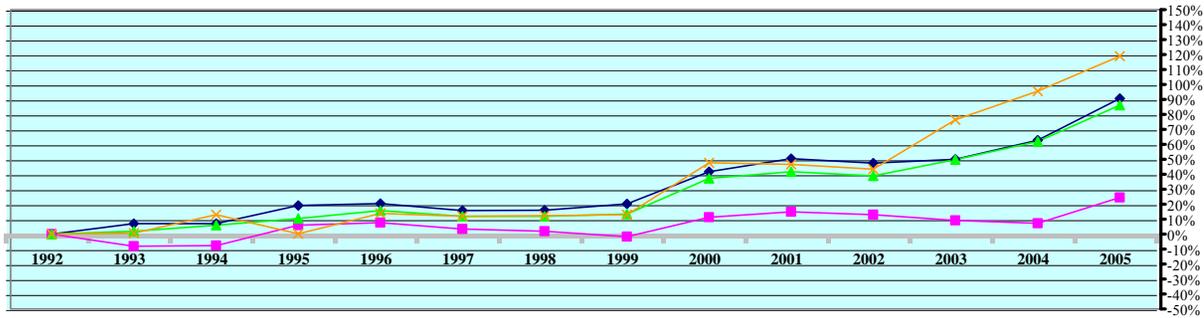
CHART 2

EXHIBIT

88B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2005



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	50,263,000	--	--	--	21,563,105	--	--	--	33,207,470	--	--	--
1993	53,820,190	3,557,190	7.08%	7.08%	19,831,880	-1,731,225	-8.03%	-8.03%	33,401,185	193,715	0.58%	0.58%
1994	53,780,595	-39,595	-0.07%	7.00%	19,924,625	92,745	0.47%	-7.60%	37,502,415	4,101,230	12.28%	12.93%
1995	59,925,650	6,145,055	11.43%	19.22%	22,843,820	2,919,195	14.65%	5.94%	33,299,690	-4,202,725	-11.21%	0.28%
1996	60,479,910	554,260	0.92%	20.33%	23,227,875	384,055	1.68%	7.72%	37,806,845	4,507,155	13.54%	13.85%
1997	58,140,430	-2,339,480	-3.87%	15.67%	22,307,145	-920,730	-3.96%	3.45%	37,135,510	-671,335	-1.78%	11.83%
1998	58,248,565	108,135	0.19%	15.89%	21,992,070	-315,075	-1.41%	1.99%	37,326,945	191,435	0.52%	12.41%
1999	60,397,860	2,149,295	3.69%	20.16%	21,181,210	-810,860	-3.69%	-1.77%	37,492,295	165,350	0.44%	12.90%
2000	71,235,855	10,837,995	17.94%	41.73%	24,000,750	2,819,540	13.31%	11.30%	49,018,825	11,526,530	30.74%	47.61%
2001	75,587,880	4,352,025	6.11%	50.38%	24,754,675	753,925	3.14%	14.80%	48,667,165	-351,660	-0.72%	46.55%
2002	74,142,410	-1,445,470	-1.91%	47.51%	24,342,960	-411,715	-1.66%	12.89%	47,629,105	-1,038,060	-2.13%	43.43%
2003	75,355,290	1,212,880	1.64%	49.92%	23,514,645	-828,315	-3.40%	9.05%	58,578,095	10,948,990	22.99%	76.40%
2004	81,792,215	6,436,925	8.54%	62.73%	23,135,445	-379,200	-1.61%	7.29%	64,940,885	6,362,790	10.86%	95.56%
2005	95,801,495	14,009,280	17.13%	90.60%	26,855,345	3,719,900	16.08%	24.54%	72,668,770	7,727,885	11.90%	118.83%

1992-2005 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg	Value	Value Chg	Ann%chg	Cmiltv%chg
1992	--	--	--	--	129,625	--	--	--	105,163,200	--	--	--
1993	--	--	--	--	135,285	5,660	4.37%	4.37%	107,188,540	2,025,340	1.93%	1.93%
1994	--	--	--	--	130,845	--	0.00%	0.94%	111,338,480	4,149,940	3.87%	5.87%
1995	--	--	--	--	150,705	19,860	15.18%	16.26%	116,219,865	4,881,385	4.38%	10.51%
1996	--	--	--	--	97,585	-53,120	-35.25%	-24.72%	121,612,215	5,392,350	4.64%	15.64%
1997	--	--	--	--	103,760	6,175	6.33%	-19.95%	117,686,845	-3,925,370	-3.23%	11.91%
1998	--	--	--	--	99,885	-3,875	-3.73%	-22.94%	117,667,465	-19,380	-0.02%	11.89%
1999	--	--	--	--	103,945	4,060	4.06%	-19.81%	119,175,310	1,507,845	1.28%	13.32%
2000	--	--	--	--	104,030	85	0.08%	-19.75%	144,359,460	25,184,150	21.13%	37.27%
2001	--	--	--	--	105,450	1,420	1.36%	-18.65%	149,115,170	4,755,710	3.29%	41.79%
2002	--	--	--	--	105,450	0	0.00%	-18.65%	146,219,925	-2,895,245	-1.94%	39.04%
2003	95,875	n/a	n/a	n/a	9,855	n/a	n/a	n/a	157,553,760	11,333,835	7.75%	49.82%
2004	316,730	220,855	230.36%	230.36%	46,590	36,735	372.75%	372.75%	170,231,865	12,678,105	8.05%	61.87%
2005	317,905	1,175	0.37%	231.58%	64,015	17,425	37.40%	549.57%	195,707,530	25,475,665	14.97%	86.10%

1992-2005 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 88B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2005 (from Abstracts)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	50,260,600	77,061	652	--	--	21,562,585	59,804	361	--	--	33,207,615	202,768	164	--	--
1993	53,764,305	82,833	649	-0.46%	-0.46%	19,909,345	56,478	353	-2.22%	-2.22%	33,350,525	200,194	167	1.83%	1.83%
1994	53,823,835	82,971	649	0.00%	-0.46%	19,870,325	56,353	353	0.00%	-2.22%	37,900,201	200,166	189	13.17%	15.24%
1995	59,768,720	83,484	716	10.32%	9.82%	22,975,480	56,194	409	15.86%	13.30%	33,290,795	199,717	167	-11.64%	1.83%
1996	60,549,485	83,933	721	0.70%	10.58%	23,175,410	55,506	418	2.20%	15.79%	37,794,745	199,740	189	13.17%	15.24%
1997	57,793,045	83,586	691	-4.16%	5.98%	22,169,450	54,688	405	-3.11%	12.19%	36,945,590	199,269	185	-2.12%	12.80%
1998	58,252,065	84,175	692	0.14%	6.13%	21,983,385	54,092	406	0.25%	12.47%	37,337,945	201,138	186	0.54%	13.41%
1999	60,598,550	84,127	720	4.05%	10.43%	21,109,795	53,982	391	-3.69%	8.31%	37,452,850	201,314	186	0.00%	13.41%
2000	71,021,490	84,421	841	16.81%	28.99%	24,456,850	53,278	459	17.39%	27.15%	48,824,095	201,610	242	30.11%	47.56%
2001	75,586,120	84,729	892	6.06%	36.81%	24,779,345	49,317	502	9.37%	39.06%	48,949,110	208,463	235	-2.89%	43.29%
2002	74,169,845	84,675	876	-1.79%	34.36%	24,335,135	49,408	493	-1.79%	36.57%	47,628,370	208,493	228	-2.98%	39.02%
2003	75,346,900	85,095	885	1.03%	35.74%	23,593,210	48,880	483	-2.03%	33.80%	58,541,645	208,587	281	23.25%	71.34%
2004	81,686,310	85,760	952	7.63%	46.09%	23,214,320	48,102	483	-0.08%	33.69%	64,963,430	208,694	311	10.78%	89.81%
2005	95,890,110	87,017	1,102	15.69%	69.01%	26,871,695	47,037	571	18.37%	58.25%	72,628,590	208,431	348	11.94%	112.47%

1992-2005 Rate Ann.%chg AvgVal/Acre: 4.12%

3.59%

5.97%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	59,690	2,985	20	--	--	69,940	585	119	--	--	105,160,430	343,204	306	--	--
1993	60,650	3,034	20	0.00%		69,295	584	119	0.00%		107,154,120	343,124	312	1.96%	1.96%
1994	61,090	3,056	20	0.00%		69,065	573	121	1.68%		111,724,516	343,120	326	4.49%	6.54%
1995	90,590	3,019	30	50.00%		72,365	588	123	1.65%		116,197,950	343,002	339	3.99%	10.78%
1996	90,560	3,018	30	0.00%		72,365	588	123	0.00%		121,682,565	342,786	355	4.72%	16.01%
1997						94,840	3,160	30	--		117,002,925	340,703	343	-3.38%	12.09%
1998						99,645	3,270	30	0.00%		117,673,040	342,675	343	0.00%	12.09%
1999						103,945	3,417	30	0.00%		119,265,140	342,840	348	1.46%	13.73%
2000						103,915	3,416	30	0.00%		144,406,350	342,726	421	20.98%	37.58%
2001						105,245	3,843	27	-10.00%		149,419,820	346,353	431	2.38%	40.85%
2002						105,450	3,924	27	0.00%		146,238,800	346,500	422	-2.09%	37.91%
2003	95,875	3,196	30	n/a	n/a	9,575	710	13	n/a	n/a	157,587,205	346,468	455	7.82%	48.69%
2004	316,730	3,175	100	232.49%	n/a	43,950	703	63	380.95%	n/a	170,224,740	346,435	491	7.99%	60.58%
2005	314,630	3,154	100	0.00%	n/a	64,650	703	92	47.10%	n/a	195,769,675	346,343	565	15.04%	84.72%

1992-2005 Rate Ann.%chg AvgVal/Acre:

4.83%

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**VALLEY**

FL area 6

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2005 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2006

**2005 City Valuations by Property Type Compared to County Valuations by Property Type**

County Population	County:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
4,647	VALLEY	17,898,271	3,409,726	3,468,539	67,794,120	17,855,725	0	0	195,707,530	17,998,600	14,411,845	0	338,544,356
<i>cnty sectorvalue % of total value:</i>		5.29%	1.01%	1.02%	20.03%	5.27%			57.81%	5.32%	4.26%		100.00%

**City's Sector Values:**

City Population	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
359	ARCADIA	798,441	196,054	11,250	5,138,375	874,970	0	0	0	0	0	0	7,019,090
54	ELYRIA	12,170	9,393	294	1,101,305	175,150	0	0	0	0	0	0	1,298,312
339	NORTH LOUP	384,889	203,327	131,238	4,150,440	1,154,225	0	0	0	0	0	0	6,024,119
2,269	ORD	2,068,125	964,587	420,562	48,232,855	14,006,520	0	0	0	0	0	0	65,692,649
<b>Total of All City Values:</b>		<b>3,263,625</b>	<b>1,373,361</b>	<b>563,344</b>	<b>58,622,975</b>	<b>16,210,865</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>80,034,170</b>
<i>% total citysect of cnty sector</i>		18.23%	40.28%	16.24%	86.47%	90.79%							23.64%

**City's Sector Value% of County's Sector Value:**

%citypop. to cntypop.	Cities:	Personal Property	CentralAsd Personal	CentralAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwel & Homesite	AgImprvmts Farmsite	Minerals	Total Value
7.73%	ARCADIA	4.46%	5.75%	0.32%	7.58%	4.90%							2.07%
1.16%	ELYRIA	0.07%	0.28%	0.01%	1.62%	0.98%							0.38%
7.30%	NORTH LOUP	2.15%	5.96%	3.78%	6.12%	6.46%							1.78%
48.83%	ORD	11.55%	28.29%	12.13%	71.15%	78.44%							19.40%

Cnty# **88**  
County **VALLEY**

FL area **6**