

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 seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). 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., 2007) 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 sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, 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 Division 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 Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division 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 Division 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 Division. 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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2008 Commission Summary

38 Grant

Residential Real Property - Current

Number of Sales	10	COD	17.17
Total Sales Price	\$287,501	PRD	107.60
Total Adj. Sales Price	\$287,501	COV	23.19
Total Assessed Value	\$284,487	STD	24.69
Avg. Adj. Sales Price	\$28,750	Avg. Abs. Dev.	16.89
Avg. Assessed Value	\$28,449	Min	83.76
Median	98.41	Max	165.63
Wgt. Mean	98.95	95% Median C.I.	87.09 to 122.00
Mean	106.47	95% Wgt. Mean C.I.	89.21 to 108.69
		95% Mean C.I.	88.81 to 124.13
% of Value of the Class of all Real Property Value in the County			7.95
% of Records Sold in the Study Period			3.25
% of Value Sold in the Study Period			3.7
Average Assessed Value of the Base			24,983

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	10	98.41	17.17	107.60
2007	7	112.36	29.29	129.83
2006	4	150.63	11.73	103.81
2005	4	82.98	38.90	114.05
2004	9	93.58	19.69	105.64
2003	12	96	18.01	103.9
2002	15	93	23.85	93.65
2001	17	92	30.06	109.1

2008 Commission Summary

38 Grant

Commercial Real Property - Current

Number of Sales	1	COD	0.00
Total Sales Price	\$19,000	PRD	100.00
Total Adj. Sales Price	\$19,000	COV	0.00
Total Assessed Value	\$6,648	STD	0.00
Avg. Adj. Sales Price	\$19,000	Avg. Abs. Dev.	0.00
Avg. Assessed Value	\$6,648	Min	34.99
Median	34.99	Max	34.99
Wgt. Mean	34.99	95% Median C.I.	N/A
Mean	34.99	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	N/A
% of Value of the Class of all Real Property Value in the County			1.59
% of Records Sold in the Study Period			1.33
% of Value Sold in the Study Period			0.43
Average Assessed Value of the Base			20,456

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	1	34.99	0.00	100.00
2007	2	44.59	21.53	92.89
2006	2	68.15	20.49	110.27
2005	3	82.11	15.64	120.89
2004	5	92.72	50.32	154.38
2003	7	94	42.11	144.34
2002	9	106	42.94	123.13
2001	5	128	34.54	125.69

2008 Commission Summary

38 Grant

Agricultural Land - Current

Number of Sales	14	COD	13.55
Total Sales Price	\$2,422,302	PRD	108.01
Total Adj. Sales Price	\$2,422,302	COV	19.67
Total Assessed Value	\$1,604,842	STD	14.07
Avg. Adj. Sales Price	\$173,022	Avg. Abs. Dev.	9.53
Avg. Assessed Value	\$114,632	Min	46.70
Median	70.34	Max	102.13
Wgt. Mean	66.25	95% Median C.I.	62.62 to 83.93
Mean	71.56	95% Wgt. Mean C.I.	58.89 to 73.61
		95% Mean C.I.	64.90 to 78.22
% of Value of the Class of all Real Property Value in the County			90.47
% of Records Sold in the Study Period			1.08
% of Value Sold in the Study Period			13.09
Average Assessed Value of the Base			67,669

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	14	70.34	13.55	108.01
2007	10	71.11	14.42	106.76
2006	8	74.87	9.40	100.30
2005	8	76.14	7.40	99.53
2004	7	75.94	5.63	99.04
2003	7	74	14.37	88.5
2002	6	75	16.02	88.52
2001	8	76	13.88	91.72

2008 Opinions of the Property Tax Administrator for Grant County

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 RO. 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 Grant County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Grant County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Grant County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Grant County is 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 Grant County is 70% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Grant County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	10	MEDIAN:	81	COV:	44.40	95% Median C.I.:	67.73 to 138.86
TOTAL Sales Price:	287,501	WGT. MEAN:	84	STD:	42.16	95% Wgt. Mean C.I.:	66.23 to 102.38
TOTAL Adj.Sales Price:	287,501	MEAN:	95	AVG.ABS.DEV:	26.36	95% Mean C.I.:	64.79 to 125.10
TOTAL Assessed Value:	242,378						
AVG. Adj. Sales Price:	28,750	COD:	32.40	MAX Sales Ratio:	193.61		
AVG. Assessed Value:	24,237	PRD:	112.62	MIN Sales Ratio:	49.97		

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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
____Qrtrs____											
07/01/05 TO 09/30/05	1	105.24	105.24	105.24			105.24	105.24	N/A	31,500	33,151
10/01/05 TO 12/31/05	2	79.62	79.62	75.14	9.02	105.95	72.43	86.80	N/A	53,000	39,826
01/01/06 TO 03/31/06	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06	3	80.68	89.84	97.81	36.73	91.85	49.97	138.86	N/A	25,000	24,452
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	67.73	67.73	67.73			67.73	67.73	N/A	20,000	13,545
04/01/07 TO 06/30/07	2	77.08	77.08	75.43	6.40	102.18	72.14	82.01	N/A	27,000	20,366
____Study Years____											
07/01/05 TO 06/30/06	4	96.02	114.52	82.85	36.35	138.23	72.43	193.61	N/A	34,625	28,685
07/01/06 TO 06/30/07	6	76.41	81.90	85.66	24.37	95.61	49.97	138.86	49.97 to 138.86	24,833	21,272
____Calendar Yrs____											
01/01/06 TO 12/31/06	4	109.77	115.78	99.07	45.96	116.86	49.97	193.61	N/A	19,000	18,824
____ALL____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HYANNIS	5	86.80	103.26	86.31	38.76	119.64	49.97	193.61	N/A	19,500	16,829
RURAL	5	72.43	86.63	83.28	22.37	104.03	67.73	138.86	N/A	38,000	31,645
____ALL____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

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	4	92.96	107.38	86.18	45.23	124.60	49.97	193.61	N/A	19,375	16,697
2	1	86.80	86.80	86.80			86.80	86.80	N/A	20,000	17,360
3	5	72.43	86.63	83.28	22.37	104.03	67.73	138.86	N/A	38,000	31,645
____ALL____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237
____ALL____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

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TOTAL Sales Price:	287,501	WGT. MEAN:	84	STD:	42.16	95% Wgt. Mean C.I.:	66.23 to 102.38
TOTAL Adj.Sales Price:	287,501	MEAN:	95	AVG.ABS.DEV:	26.36	95% Mean C.I.:	64.79 to 125.10
TOTAL Assessed Value:	242,378						
AVG. Adj. Sales Price:	28,750	COD:	32.40	MAX Sales Ratio:	193.61		
AVG. Assessed Value:	24,237	PRD:	112.62	MIN Sales Ratio:	49.97		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	9	80.68	90.07	77.95	28.29	115.55	49.97	193.61	67.73 to 105.24	28,611	22,302
06											
07	1	138.86	138.86	138.86			138.86	138.86	N/A	30,000	41,658
ALL	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
38-0011	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237
NonValid School											
ALL	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

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	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	5	80.68	78.01	80.91	16.15	96.42	49.97	105.24	N/A	26,100	21,116
1940 TO 1949	1	67.73	67.73	67.73			67.73	67.73	N/A	20,000	13,545
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	138.86	138.86	138.86			138.86	138.86	N/A	30,000	41,658
1980 TO 1989	2	79.62	79.62	75.14	9.02	105.95	72.43	86.80	N/A	53,000	39,826
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

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Base Stat

State Stat Run

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
Total \$ _____											
1 TO 9999	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
10000 TO 29999	4	74.87	71.63	72.83	17.07	98.35	49.97	86.80	N/A	18,250	13,290
30000 TO 59999	4	92.96	99.23	98.03	24.55	101.23	72.14	138.86	N/A	31,875	31,246
60000 TO 99999	1	72.43	72.43	72.43			72.43	72.43	N/A	86,000	62,293
ALL _____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
5000 TO 9999	1	49.97	49.97	49.97			49.97	49.97	N/A	15,000	7,496
Total \$ _____											
1 TO 9999	2	121.79	121.79	58.96	58.97	206.57	49.97	193.61	N/A	8,000	4,717
10000 TO 29999	5	80.68	77.87	77.29	7.17	100.75	67.73	86.80	N/A	24,800	19,168
30000 TO 59999	2	122.05	122.05	121.64	13.77	100.34	105.24	138.86	N/A	30,750	37,404
60000 TO 99999	1	72.43	72.43	72.43			72.43	72.43	N/A	86,000	62,293
ALL _____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
20	5	80.68	83.85	89.97	25.58	93.20	49.97	138.86	N/A	22,600	20,333
25	1	105.24	105.24	105.24			105.24	105.24	N/A	31,500	33,151
30	3	72.43	77.12	74.38	6.75	103.68	72.14	86.80	N/A	47,333	35,208
ALL _____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	81.35	85.47	85.62	21.84	99.82	49.97	138.86	49.97 to 138.86	31,312	26,808
104	1	72.14	72.14	72.14			72.14	72.14	N/A	36,000	25,971
106	1	193.61	193.61	193.61			193.61	193.61	N/A	1,001	1,938
ALL _____											
	10	81.35	94.95	84.31	32.40	112.62	49.97	193.61	67.73 to 138.86	28,750	24,237

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TOTAL Assessed Value:	242,378						
AVG. Adj. Sales Price:	28,750	COD:	32.40	MAX Sales Ratio:	193.61		
AVG. Assessed Value:	24,237	PRD:	112.62	MIN Sales Ratio:	49.97		

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10	1	49.97	49.97	49.97			49.97	49.97	N/A	15,000	7,496	
20	6	84.41	108.28	95.35	37.29	113.56	67.73	193.61	67.73 to 193.61	19,833	18,911	
25	1	105.24	105.24	105.24			105.24	105.24	N/A	31,500	33,151	
30	2	72.29	72.29	72.35	0.20	99.91	72.14	72.43	N/A	61,000	44,132	
<u>ALL</u>	<u>10</u>	<u>81.35</u>	<u>94.95</u>	<u>84.31</u>	<u>32.40</u>	<u>112.62</u>	<u>49.97</u>	<u>193.61</u>	<u>67.73 to 138.86</u>	<u>28,750</u>	<u>24,237</u>	

Grant County 2008 Assessment Actions taken to address the following property classes/subclasses:

Residential:

Within the residential property class all of the residential homes within Grant County have been re-priced using the Marshall & Swift costing tables of June 2006, and a new depreciation schedule was applied. The lot or site values remained unchanged. This completes a physical review and inspection project that had been started back in 2005. Developing depreciation and valuing residential property with so few sales is difficult in rural areas, neighboring towns/villages and even adjoining counties experience the same problems.

2008 Assessment Survey for Grant County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Data collection is done by a contracted appraisal service.
2.	Valuation done by:
	The contracted appraisal service will establish an initial value. However, ultimately the assessor will be responsible for setting the final value estimate.
3.	Pickup work done by whom:
	All pickup work will be done by the contracted appraiser.
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	All residential homes will be re-priced using the June of 2006 costing tables.
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	New depreciation tables will be established in 2007, and new values will be set for assessment year 2008.
6.	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?
	The sales comparison approach is not used due to so few residential sales in Grant county.
7.	Number of market areas/neighborhoods for this property class:
	Hyannis is the only incorporated town in Grant County. Ashby and Whitman are unincorporated and are considered part of the rural area.
8.	How are these defined?
	Hyannis is defined by the political boundary of the town, the remainder of the county is considered rural.
9.	Is "Assessor Location" a usable valuation identity?
	The assessor believes it is.
10.	Does the assessor location "suburban" mean something other than rural residential? (that is, does the "suburban" location have its own market?)
	No

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	The few outlots outside the boundary of the town limits have similar market influences as other rural properties, and are considered part of the rural area.
12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	The assessor notes they are.

Residential Permit Numbers:

Permits	Information Statements	Other	Total
2		1	3

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	10	MEDIAN:	98	COV:	23.19	95% Median C.I.:	87.09 to 122.00
TOTAL Sales Price:	287,501	WGT. MEAN:	99	STD:	24.69	95% Wgt. Mean C.I.:	89.21 to 108.69
TOTAL Adj.Sales Price:	287,501	MEAN:	106	AVG.ABS.DEV:	16.89	95% Mean C.I.:	88.81 to 124.13
TOTAL Assessed Value:	284,487						
AVG. Adj. Sales Price:	28,750	COD:	17.17	MAX Sales Ratio:	165.63		
AVG. Assessed Value:	28,448	PRD:	107.60	MIN Sales Ratio:	83.76		

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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
____Qrtrs____											
07/01/05 TO 09/30/05	1	122.00	122.00	122.00			122.00	122.00	N/A	31,500	38,429
10/01/05 TO 12/31/05	2	87.42	87.42	89.70	4.19	97.46	83.76	91.08	N/A	53,000	47,542
01/01/06 TO 03/31/06	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06	3	103.51	98.15	100.36	5.39	97.79	87.09	103.84	N/A	25,000	25,090
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	92.65	92.65	92.65			92.65	92.65	N/A	20,000	18,530
04/01/07 TO 06/30/07	2	107.56	107.56	102.81	13.26	104.62	93.30	121.82	N/A	27,000	27,758
____Study Years____											
07/01/05 TO 06/30/06	4	106.54	115.62	97.60	26.47	118.47	83.76	165.63	N/A	34,625	33,792
07/01/06 TO 06/30/07	6	98.41	100.37	100.21	9.51	100.16	87.09	121.82	87.09 to 121.82	24,833	24,886
____Calendar Yrs____											
01/01/06 TO 12/31/06	4	103.68	115.02	101.22	19.02	113.63	87.09	165.63	N/A	19,000	19,232
____ALL____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HYANNIS	5	103.51	112.40	103.54	22.56	108.55	83.76	165.63	N/A	19,500	20,191
RURAL	5	93.30	100.54	96.59	8.99	104.08	91.08	121.82	N/A	38,000	36,706
____ALL____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

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	4	112.76	119.56	108.65	21.51	110.04	87.09	165.63	N/A	19,375	21,051
2	1	83.76	83.76	83.76			83.76	83.76	N/A	20,000	16,752
3	5	93.30	100.54	96.59	8.99	104.08	91.08	121.82	N/A	38,000	36,706
____ALL____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448
____ALL____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	10	MEDIAN:	98	COV:	23.19	95% Median C.I.:	87.09 to 122.00
TOTAL Sales Price:	287,501	WGT. MEAN:	99	STD:	24.69	95% Wgt. Mean C.I.:	89.21 to 108.69
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TOTAL Assessed Value:	284,487						
AVG. Adj. Sales Price:	28,750	COD:	17.17	MAX Sales Ratio:	165.63		
AVG. Assessed Value:	28,448	PRD:	107.60	MIN Sales Ratio:	83.76		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	9	93.30	106.76	98.38	18.86	108.52	83.76	165.63	87.09 to 122.00	28,611	28,148
06											
07	1	103.84	103.84	103.84			103.84	103.84	N/A	30,000	31,152
ALL	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
38-0011	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448
NonValid School											
ALL	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

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	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	5	103.51	105.54	105.80	12.26	99.76	87.09	122.00	N/A	26,100	27,612
1940 TO 1949	1	92.65	92.65	92.65			92.65	92.65	N/A	20,000	18,530
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	103.84	103.84	103.84			103.84	103.84	N/A	30,000	31,152
1980 TO 1989	2	87.42	87.42	89.70	4.19	97.46	83.76	91.08	N/A	53,000	47,542
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	10	MEDIAN:	98	COV:	23.19	95% Median C.I.:	87.09 to 122.00
TOTAL Sales Price:	287,501	WGT. MEAN:	99	STD:	24.69	95% Wgt. Mean C.I.:	89.21 to 108.69
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TOTAL Assessed Value:	284,487						
AVG. Adj. Sales Price:	28,750	COD:	17.17	MAX Sales Ratio:	165.63		
AVG. Assessed Value:	28,448	PRD:	107.60	MIN Sales Ratio:	83.76		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
Total \$ _____											
1 TO 9999	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
10000 TO 29999	4	89.87	96.33	96.26	12.13	100.07	83.76	121.82	N/A	18,250	17,568
30000 TO 59999	4	103.68	105.66	105.27	7.00	100.37	93.30	122.00	N/A	31,875	33,556
60000 TO 99999	1	91.08	91.08	91.08			91.08	91.08	N/A	86,000	78,332
ALL _____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
Total \$ _____											
1 TO 9999	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
10000 TO 29999	4	89.87	96.33	96.26	12.13	100.07	83.76	121.82	N/A	18,250	17,568
30000 TO 59999	4	103.68	105.66	105.27	7.00	100.37	93.30	122.00	N/A	31,875	33,556
60000 TO 99999	1	91.08	91.08	91.08			91.08	91.08	N/A	86,000	78,332
ALL _____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
20	5	103.51	101.78	102.41	8.87	99.38	87.09	121.82	N/A	22,600	23,145
25	1	122.00	122.00	122.00			122.00	122.00	N/A	31,500	38,429
30	3	91.08	89.38	90.61	3.49	98.64	83.76	93.30	N/A	47,333	42,891
ALL _____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	98.08	100.72	99.50	12.31	101.23	83.76	122.00	83.76 to 122.00	31,312	31,155
104	1	93.30	93.30	93.30			93.30	93.30	N/A	36,000	33,589
106	1	165.63	165.63	165.63			165.63	165.63	N/A	1,001	1,658
ALL _____											
	10	98.41	106.47	98.95	17.17	107.60	83.76	165.63	87.09 to 122.00	28,750	28,448

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	28,448	PRD:	107.60	MIN Sales Ratio:	83.76		

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CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
10	1	87.09	87.09	87.09			87.09	87.09	N/A		15,000	13,064
20	6	103.68	111.87	101.74	17.90	109.95	83.76	165.63	83.76 to 165.63		19,833	20,178
25	1	122.00	122.00	122.00			122.00	122.00	N/A		31,500	38,429
30	2	92.19	92.19	91.74	1.20	100.49	91.08	93.30	N/A		61,000	55,960
<u>ALL</u>	<u>10</u>	<u>98.41</u>	<u>106.47</u>	<u>98.95</u>	<u>17.17</u>	<u>107.60</u>	<u>83.76</u>	<u>165.63</u>	<u>87.09 to 122.00</u>		<u>28,750</u>	<u>28,448</u>

**2008 Correlation Section
for Grant County**

Residential Real Property

I. Correlation

RESIDENTIAL: The measures of central tendency are supportive of the assessment actions for Grant County. With the assistance of a contracted appraiser all of the residential homes within the county have been re-priced using the Marshall & Swift costing tables of June 2006, and a new depreciation schedule was applied. The lot or site values remained unchanged. This completes a physical review and inspection project that had been started back in 2005.

Because of the assessment practices Grant County has achieved an acceptable level of value and uniform and proportionate treatment within the residential class.

There will be no recommended adjustments to the residential class of property.

**2008 Correlation Section
for Grant County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2008	15	10	66.67
2007	12	7	58.33
2006	6	4	66.67
2005	6	4	66.67
2004	14	9	64.29
2003	21	12	57.14
2002	23	15	65.22
2001	25	17	68

RESIDENTIAL: The percent of sales used for 2008 increased from 2007 and whereas the assessor continues to review sales it is believed that the measurement of the residential class was done as fairly as possible. However, there are still few residential sales in Grant County and the sample is unlikely to be representative of the residential class of property as a whole.

**2008 Correlation Section
for Grant County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Grant County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	81.35	12.93	91.87	98.41
2007	112.36	-3.58	108.34	112.36
2006	150.63	1.41	152.76	150.63
2005	82.98	0.01	82.99	82.98
2004	93.58	-0.42	93.18	93.58
2003	96	0.51	96.49	96
2002	89	0.47	89.42	93
2001	81	-1.82	79.53	92

RESIDENTIAL: The difference in the Trended Preliminary Ratio and the R&O Ratio is displaying a 6.54 difference. However, the R&O Ratio is being impacted by an outlier, book 12 page 534 sale date 01/09/06. When it is hypothetically removed from the “mix” its effect is mitigated and the median 93.30, thus the difference is 1.43 and the two measures are then relatively similar and tend to support the assessment actions in that all residential homes in the county were re-priced and a new depreciation schedule was applied.

**2008 Correlation Section
for Grant County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

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

**2008 Correlation Section
for Grant County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
16.99	2008	12.93
0.36	2007	-3.58
0	2006	1.41
0	2005	0.01
0	2004	-0.42
0	2003	0.51
1.95	2002	0.47
15.56	2001	-1.82

RESIDENTIAL: The difference between the percent change in the sale compared to the percent change in the base is indicating the assessment actions had a more pronounced affect on the sales file. All residential homes in Grant County were re-priced and a new depreciation schedule was applied, this was a difficult task with only ten sales in the file to work with.

2008 Correlation Section for Grant County

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

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

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

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

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

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

**2008 Correlation Section
for Grant County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98.41	98.95	106.47

RESIDENTIAL: Of the three measures of central tendency the arithmetic mean appears to be above the acceptable parameter. However, there is a low dollar sale (the only low dollar sale in the study) impacting this statistic, book 12 page 534 sale date 01/09/06. When it is hypothetically removed from the “mix” its effect is mitigated and the mean is 98.72, median 93.30, weighted mean 98.72. All three measures of central tendency are then within the required parameters and are supportive of one another. For direct equalization purposes the median measure of central tendency will be used to describe the level of value for the residential class of property.

**2008 Correlation Section
for Grant County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	17.17	107.60
Difference	2.17	4.6

RESIDENTIAL: Both qualitative measures appear to be above the acceptable standards.

However, when one outlier is removed from the “mix”, book 12 page 534 sale date 01/09/06, these measures are more representative of the quality of assessment, the COD is 12.11 and the PRD is 101.19, indicating that there has been uniform and proportionate treatment within the residential class of property.

**2008 Correlation Section
for Grant County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	10	10	0
Median	81.35	98.41	17.06
Wgt. Mean	84.31	98.95	14.64
Mean	94.95	106.47	11.52
COD	32.40	17.17	-15.23
PRD	112.62	107.60	-5.02
Min Sales Ratio	49.97	83.76	33.79
Max Sales Ratio	193.61	165.63	-27.98

RESIDENTIAL: The above table is a reflection of the assessment actions as stated in the 2008 Assessment Survey for Grant County in that all of the residential homes within the county have been re-priced using the Marshall & Swift costing tables of June 2006, and a new depreciation schedule was applied. The lot or site values remained unchanged. This completes a physical review and inspection project that had been started back in 2005. Developing depreciation and valuing residential property with so few sales is difficult in rural areas, neighboring towns/villages and even adjoining counties experience the same problems.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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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
_____Qrtrs_____											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07											
_____Study Years_____											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
07/01/06 TO 06/30/07											
_____Calendar Yrs_____											
01/01/05 TO 12/31/05	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
01/01/06 TO 12/31/06											
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ASSESSOR LOCATION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HYANNIS	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
04											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
38-0011	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
NonValid School											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

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	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
Total \$ _____											
1 TO 9999	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL _____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
20	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL _____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
353	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL _____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

Grant County 2008 Assessment Actions taken to address the following property classes/subclasses:

Commercial:

Other than general maintenance, no overall valuation changes were made within the commercial property class for assessment year 2008.

2008 Assessment Survey for Grant County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Data collection is done by the contracted appraisal service.
2.	Valuation done by:
	The contracted appraisal service will establish an initial value. However, ultimately the assessor will be responsible for setting the final value estimate.
3.	Pickup work done by whom:
	All pickup work will be done by the contracted appraiser.
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	June of 1999
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2002
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach is not utilized. Commercial sales are scarce, therefore making it difficult to obtain sufficient market data.
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	The sales comparison approach is not utilized due to the fact that rarely is there more than two commercial properties that sell within a study period.
8.	Number of market areas/neighborhoods for this property class?
	Hyannis is the only incorporated town in Grant County. Ashby and Whitman are unincorporated and are considered part of the rural area.
9.	How are these defined?
	Hyannis is defined by the political boundary of the town, the remainder of the county is considered rural.
10.	Is "Assessor Location" a usable valuation identity?
	The assessor believes it is.
11.	Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)

	No
--	----

12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	The few outlots outside the boundary of the town limits have similar market influences as other rural properties, and are considered part of the rural area.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
0			0

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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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
_____Qrtrs_____											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07											
_____Study Years_____											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
07/01/06 TO 06/30/07											
_____Calendar Yrs_____											
01/01/05 TO 12/31/05	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
01/01/06 TO 12/31/06											
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ASSESSOR LOCATION											
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HYANNIS	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
_____ALL_____											
	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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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	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
04											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
38-0011	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
NonValid School											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

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											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

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	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	1	MEDIAN:	35	COV:	0.00	95% Median C.I.:	N/A
TOTAL Sales Price:	19,000	WGT. MEAN:	35	STD:	0.00	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	19,000	MEAN:	35	AVG.ABS.DEV:	0.00	95% Mean C.I.:	N/A
TOTAL Assessed Value:	6,648						
AVG. Adj. Sales Price:	19,000	COD:	0.00	MAX Sales Ratio:	34.99		
AVG. Assessed Value:	6,648	PRD:	100.00	MIN Sales Ratio:	34.99		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
Total \$											
1 TO 9999	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
20	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
353	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648
ALL	1	34.99	34.99	34.99			34.99	34.99	N/A	19,000	6,648

**2008 Correlation Section
for Grant County**

Commerical Real Property

I. Correlation

COMMERCIAL: The statistical sampling for the commercial class of property consists of one sale which does not represent the population as a whole. There is no other information available that would indicate that the level of value for the commercial class of property has not been met.

**2008 Correlation Section
for Grant County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2008	4	1	25
2007	4	2	50
2006	4	2	50
2005	4	3	75
2004	6	5	83.33
2003	9	7	77.78
2002	12	9	75
2001	8	5	62.5

COMMERCIAL: There are few commercial sales in Grant County, The three remaining in the sales file are not representative of the commercial class of property as a whole.

**2008 Correlation Section
for Grant County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Grant County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	34.99	0	34.99	34.99
2007	44.59	9.15	48.67	44.59
2006	68.15	-0.89	67.54	68.15
2005	82.11	0.09	82.19	82.11
2004	92.72	0	92.72	92.72
2003	126	2.58	129.25	94
2002	106	-3.69	102.09	106
2001	128	-7.68	118.17	128

COMMERCIAL: There were no changes within the commercial class therefore the Trended Preliminary Ratio and the R&O Ratio are the same. However, one sale is not a good representation of the commercial class as a whole. The statistical reliance on these measures is meaningless.

**2008 Correlation Section
for Grant County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

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

**2008 Correlation Section
for Grant County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
N/A	2008	0
0	2007	9.15
N/A	2006	-0.89
0	2005	0.09
0	2004	0
-64.23	2003	2.58
0	2002	-3.69
0	2001	-7.68

COMMERCIAL: The above table is a reflection of the assessment actions within the commercial class for 2008 in that nothing was done other the routine maintenance.

2008 Correlation Section for Grant County

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

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

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

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

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

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

**2008 Correlation Section
for Grant County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	34.99	34.99	34.99

COMMERCIAL: One sale is not a good representation of the commercial class as a whole. The statistical reliance on these measures is meaningless.

**2008 Correlation Section
for Grant County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	0.00	100.00
Difference	0	0

COMMERCIAL: One sale is not a good representation of the commercial class as a whole. The statistical reliance on these measures is meaningless.

**2008 Correlation Section
for Grant County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	1	1	0
Median	34.99	34.99	0
Wgt. Mean	34.99	34.99	0
Mean	34.99	34.99	0
COD	0.00	0.00	0
PRD	100.00	100.00	0
Min Sales Ratio	34.99	34.99	0
Max Sales Ratio	34.99	34.99	0

COMMERCIAL: The above table is a reflection of other than routine maintenance there were no major changes within the commercial class of property for 2008.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	14	MEDIAN:	70	COV:	19.67	95% Median C.I.:	62.62 to 83.93	
(AgLand) TOTAL Sales Price:	2,422,302	WGT. MEAN:	66	STD:	14.07	95% Wgt. Mean C.I.:	58.89 to 73.61	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22	
(AgLand) TOTAL Assessed Value:	1,604,842							
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70			

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	102.13	102.13	102.13			102.13	102.13	N/A	25,456	25,998
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	83.93	82.59	84.08	7.98	98.22	71.87	91.97	N/A	90,966	76,488
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	2	66.48	66.48	67.33	5.81	98.73	62.62	70.34	N/A	368,573	248,175
01/01/06 TO 03/31/06	1	70.34	70.34	70.34			70.34	70.34	N/A	450,000	316,536
04/01/06 TO 06/30/06	2	61.72	61.72	59.66	10.23	103.45	55.40	68.03	N/A	110,750	66,070
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	2	70.72	70.72	72.80	7.94	97.14	65.11	76.34	N/A	98,090	71,414
01/01/07 TO 03/31/07	3	65.96	61.24	50.38	12.31	121.56	46.70	71.06	N/A	173,039	87,175
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	4	87.95	87.47	85.62	10.89	102.16	71.87	102.13	N/A	74,589	63,865
07/01/05 TO 06/30/06	5	68.03	65.35	67.09	6.66	97.40	55.40	70.34	N/A	281,729	189,005
07/01/06 TO 06/30/07	5	65.96	65.03	56.53	10.79	115.04	46.70	76.34	N/A	143,059	80,870
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	5	71.87	76.15	71.86	11.95	105.97	62.62	91.97	N/A	202,009	145,162
01/01/06 TO 12/31/06	5	68.03	67.04	68.17	7.69	98.35	55.40	76.34	N/A	173,536	118,300
<u>ALL</u>											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1423	1	62.62	62.62	62.62			62.62	62.62	N/A	287,147	179,814
1623	1	76.34	76.34	76.34			76.34	76.34	N/A	134,400	102,600
1629	2	70.34	70.34	70.34	0.00	100.00	70.34	70.34	N/A	450,000	316,536
1709	1	83.93	83.93	83.93			83.93	83.93	N/A	90,100	75,617
1711	2	87.00	87.00	79.86	17.39	108.95	71.87	102.13	N/A	48,228	38,512
1905	4	65.54	63.62	61.75	5.14	103.03	55.40	68.03	N/A	86,068	53,149
1907	1	91.97	91.97	91.97			91.97	91.97	N/A	111,800	102,820
1913	2	58.88	58.88	48.30	20.69	121.89	46.70	71.06	N/A	229,063	110,649
<u>ALL</u>											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
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NUMBER of Sales:	14	MEDIAN:	70	COV:	19.67	95% Median C.I.:	62.62 to 83.93		
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(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22		
(AgLand) TOTAL Assessed Value:	1,604,842								
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13				
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70				

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AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

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	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
GRASS	12	70.34	72.88	66.79	13.86	109.11	46.70	102.13	65.11 to 83.93	183,708	122,707	
GRASS-N/A	2	63.64	63.64	60.77	12.94	104.72	55.40	71.87	N/A	108,900	66,173	
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

MAJORITY LAND USE > 80%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
GRASS	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

MAJORITY LAND USE > 50%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
GRASS	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
38-0011	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	
NonValid School												
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

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(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22	
(AgLand) TOTAL Assessed Value:	1,604,842							
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100.01 TO 180.00	2	86.60	86.60	85.29	17.94	101.53	71.06	102.13	N/A	27,791	23,703
180.01 TO 330.00	3	65.96	66.37	66.48	1.48	99.83	65.11	68.03	N/A	65,824	43,758
330.01 TO 650.00	5	76.34	75.90	74.60	12.74	101.74	55.40	91.97	N/A	110,820	82,676
650.01 +	4	66.48	62.50	62.70	11.79	99.67	46.70	70.34	N/A	403,786	253,194
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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	102.13	102.13	102.13			102.13	102.13	N/A	25,456	25,998
30000 TO 59999	1	71.06	71.06	71.06			71.06	71.06	N/A	30,127	21,408
60000 TO 99999	5	68.03	70.98	71.93	7.27	98.68	65.11	83.93	N/A	71,714	51,584
100000 TO 149999	3	76.34	74.57	72.96	15.97	102.20	55.40	91.97	N/A	131,000	95,580
250000 TO 499999	4	66.48	62.50	62.70	11.79	99.67	46.70	70.34	N/A	403,786	253,194
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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	86.60	86.60	85.29	17.94	101.53	71.06	102.13	N/A	27,791	23,703
30000 TO 59999	4	67.00	67.74	67.90	3.30	99.76	65.11	71.87	N/A	67,118	45,575
60000 TO 99999	2	69.67	69.67	66.25	20.48	105.16	55.40	83.93	N/A	118,450	78,468
100000 TO 149999	2	84.16	84.16	83.44	9.29	100.86	76.34	91.97	N/A	123,100	102,710
150000 TO 249999	2	54.66	54.66	53.09	14.56	102.95	46.70	62.62	N/A	357,573	189,852
250000 TO 499999	2	70.34	70.34	70.34	0.00	100.00	70.34	70.34	N/A	450,000	316,536
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

Grant County 2008 Assessment Actions taken to address the following property classes/subclasses:

Agricultural:

It was determined from an analysis of the market not to change any of the agricultural land values for assessment year 2008.

2008 Assessment Survey for Grant County

Agricultural Appraisal Information

1.	Data collection done by:
	This would be the same as for the residential and commercial properties; the contracted appraiser.
2.	Valuation done by:
	The assessor will be responsible for setting the final value estimate.
3.	Pickup work done by whom:
	The contracted appraiser.
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	Yes, defined as: Rural/Farm Residential – Less than 40 acres are classified as small acreages and or small farm sites – also known as a “non-working farm”. To the average consumer the “profits gained” are not considered actual income and are to be determined by the Internal Revenue Service and/or a qualified tax expert.
a.	How is agricultural land defined in this county?
	Defined as: 4000 Farm/Agricultural – The agricultural land is currently classified as “working farm/ranches” – agricultural sites with the determination of an income producing nature.
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach is not utilized in the valuation of the rural agricultural out-buildings or land.
6.	What is the date of the soil survey currently used?
	1957
7.	What date was the last countywide land use study completed?
	Grant County is comprised of 99% grass land, the remainder of the land is irrigated and there is some wasteland. It is not known when the last time the county was driven for the sole purpose of reviewing land use, or if it ever was.
a.	By what method? (Physical inspection, FSA maps, etc.)
	The office procedure is to handle this on a continuing bases from all forms of

	discovery, including but not limited to, during pickup work, reappraisal work, requested inspections, property protests, NRD, FSA maps, and so on.
b.	By whom?
	The assessor and a commissioner will review upon taxpayer requests or protests. The contracted appraiser will report observations during pickup work.
c.	What proportion is complete / implemented at this time?
	Land use within the county is monitored on a continual basis.
8.	Number of market areas/neighborhoods in the agricultural property class:
	The County is homogenous in area and there does not appear to be a need for market areas.

9.	How are market areas/neighborhoods defined in this property class?
	Non-applicable
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
1		3	4

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	14	MEDIAN:	70	COV:	19.67	95% Median C.I.:	62.62 to 83.93	
(AgLand) TOTAL Sales Price:	2,422,302	WGT. MEAN:	66	STD:	14.07	95% Wgt. Mean C.I.:	58.89 to 73.61	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22	
(AgLand) TOTAL Assessed Value:	1,604,842							
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70			

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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>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	1	102.13	102.13	102.13			102.13	102.13	N/A	25,456	25,998
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05	3	83.93	82.59	84.08	7.98	98.22	71.87	91.97	N/A	90,966	76,488
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	2	66.48	66.48	67.33	5.81	98.73	62.62	70.34	N/A	368,573	248,175
01/01/06 TO 03/31/06	1	70.34	70.34	70.34			70.34	70.34	N/A	450,000	316,536
04/01/06 TO 06/30/06	2	61.72	61.72	59.66	10.23	103.45	55.40	68.03	N/A	110,750	66,070
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	2	70.72	70.72	72.80	7.94	97.14	65.11	76.34	N/A	98,090	71,414
01/01/07 TO 03/31/07	3	65.96	61.24	50.38	12.31	121.56	46.70	71.06	N/A	173,039	87,175
04/01/07 TO 06/30/07											
<u>Study Years</u>											
07/01/04 TO 06/30/05	4	87.95	87.47	85.62	10.89	102.16	71.87	102.13	N/A	74,589	63,865
07/01/05 TO 06/30/06	5	68.03	65.35	67.09	6.66	97.40	55.40	70.34	N/A	281,729	189,005
07/01/06 TO 06/30/07	5	65.96	65.03	56.53	10.79	115.04	46.70	76.34	N/A	143,059	80,870
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	5	71.87	76.15	71.86	11.95	105.97	62.62	91.97	N/A	202,009	145,162
01/01/06 TO 12/31/06	5	68.03	67.04	68.17	7.69	98.35	55.40	76.34	N/A	173,536	118,300
<u>ALL</u>											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1423	1	62.62	62.62	62.62			62.62	62.62	N/A	287,147	179,814
1623	1	76.34	76.34	76.34			76.34	76.34	N/A	134,400	102,600
1629	2	70.34	70.34	70.34	0.00	100.00	70.34	70.34	N/A	450,000	316,536
1709	1	83.93	83.93	83.93			83.93	83.93	N/A	90,100	75,617
1711	2	87.00	87.00	79.86	17.39	108.95	71.87	102.13	N/A	48,228	38,512
1905	4	65.54	63.62	61.75	5.14	103.03	55.40	68.03	N/A	86,068	53,149
1907	1	91.97	91.97	91.97			91.97	91.97	N/A	111,800	102,820
1913	2	58.88	58.88	48.30	20.69	121.89	46.70	71.06	N/A	229,063	110,649
<u>ALL</u>											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	14	MEDIAN:	70	COV:	19.67	95% Median C.I.:	62.62 to 83.93		
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(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22		
(AgLand) TOTAL Assessed Value:	1,604,842								
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13				
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70				

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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
GRASS	12	70.34	72.88	66.79	13.86	109.11	46.70	102.13	65.11 to 83.93	183,708	122,707
GRASS-N/A	2	63.64	63.64	60.77	12.94	104.72	55.40	71.87	N/A	108,900	66,173
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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
GRASS	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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
GRASS	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
38-0011	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631
NonValid School											
ALL	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	14	MEDIAN:	70	COV:	19.67	95% Median C.I.:	62.62 to 83.93	
(AgLand) TOTAL Sales Price:	2,422,302	WGT. MEAN:	66	STD:	14.07	95% Wgt. Mean C.I.:	58.89 to 73.61	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,422,302	MEAN:	72	AVG.ABS.DEV:	9.53	95% Mean C.I.:	64.90 to 78.22	
(AgLand) TOTAL Assessed Value:	1,604,842							
AVG. Adj. Sales Price:	173,021	COD:	13.55	MAX Sales Ratio:	102.13			
AVG. Assessed Value:	114,631	PRD:	108.01	MIN Sales Ratio:	46.70			

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ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
100.01 TO 180.00	2	86.60	86.60	85.29	17.94	101.53	71.06	102.13	N/A	27,791	23,703
180.01 TO 330.00	3	65.96	66.37	66.48	1.48	99.83	65.11	68.03	N/A	65,824	43,758
330.01 TO 650.00	5	76.34	75.90	74.60	12.74	101.74	55.40	91.97	N/A	110,820	82,676
650.01 +	4	66.48	62.50	62.70	11.79	99.67	46.70	70.34	N/A	403,786	253,194
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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	102.13	102.13	102.13			102.13	102.13	N/A	25,456	25,998
30000 TO 59999	1	71.06	71.06	71.06			71.06	71.06	N/A	30,127	21,408
60000 TO 99999	5	68.03	70.98	71.93	7.27	98.68	65.11	83.93	N/A	71,714	51,584
100000 TO 149999	3	76.34	74.57	72.96	15.97	102.20	55.40	91.97	N/A	131,000	95,580
250000 TO 499999	4	66.48	62.50	62.70	11.79	99.67	46.70	70.34	N/A	403,786	253,194
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

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	86.60	86.60	85.29	17.94	101.53	71.06	102.13	N/A	27,791	23,703
30000 TO 59999	4	67.00	67.74	67.90	3.30	99.76	65.11	71.87	N/A	67,118	45,575
60000 TO 99999	2	69.67	69.67	66.25	20.48	105.16	55.40	83.93	N/A	118,450	78,468
100000 TO 149999	2	84.16	84.16	83.44	9.29	100.86	76.34	91.97	N/A	123,100	102,710
150000 TO 249999	2	54.66	54.66	53.09	14.56	102.95	46.70	62.62	N/A	357,573	189,852
250000 TO 499999	2	70.34	70.34	70.34	0.00	100.00	70.34	70.34	N/A	450,000	316,536
ALL											
	14	70.34	71.56	66.25	13.55	108.01	46.70	102.13	62.62 to 83.93	173,021	114,631

**2008 Correlation Section
for Grant County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: Of the measures of central tendency the median and arithmetic mean are within the acceptable standard, and the coefficient of dispersion is the only qualitative measure that has met the standard. There are fourteen sales in the sample with a sale price per acre ranging from \$159 to \$335 or an average of \$232 per acre. There were 10,035 acres sold in this study period.

It is believed that Grant County has achieved an acceptable level of value and uniform and proportionate treatment within the agricultural unimproved class. There will be no recommended adjustments.

**2008 Correlation Section
for Grant County**

II. Analysis of Percentage of Sales Used

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

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

	Total Sales	Qualified Sales	Percent Used
2008	21	14	66.67
2007	17	10	58.82
2006	14	8	57.14
2005	13	8	61.54
2004	12	7	58.33
2003	14	7	50
2002	16	6	37.5
2001	18	8	44.44

AGRICULTURAL UNIMPROVED: The percentage of qualified agricultural unimproved sales appears to remain somewhat constant over the last five years. Although the sample is not large, there is a probability that it is an indicator of the representativeness of the agricultural unimproved class of property since the county is predominately grass. (The 14 qualified sales consisted of 10,035 acres).

**2008 Correlation Section
for Grant County**

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

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

Adjusting for Selective Reappraisal

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

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

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

**2008 Correlation Section
for Grant County**

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

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	70.34	-0.01	70.34	70.34
2007	61.11	16.93	71.45	71.11
2006	74.87	-0.01	74.86	74.87
2005	71.81	5.48	75.75	76.14
2004	75.94	-0.02	75.92	75.94
2003	74	0	74	74
2002	75	0	75	75
2001	76	3.74	78.84	76

AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the R&O Ratio are identical and support the assessment actions and an acceptable level of value for the agricultural unimproved class of property.

**2008 Correlation Section
for Grant County**

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

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

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

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

**2008 Correlation Section
for Grant County**

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

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
0	2008	-0.01
17.56	2007	16.93
0	2006	-0.01
6.3	2005	5.48
0	2004	-0.02
0	2003	0
0	2002	0
0	2001	3.74

AGRICULTURAL UNIMPROVED: The above table is a reflection of the assessment actions within the agricultural unimproved class for 2008 in that nothing was done other the routine maintenance.

2008 Correlation Section for Grant County

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

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

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

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

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

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

**2008 Correlation Section
for Grant County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	70.34	66.25	71.56

AGRICULTURAL UNIMPROVED: Only two of the measures of central tendency are supportive of one another the median and arithmetic mean. There does not appear to be an outlier(s) or high dollar sale(s) affecting the weighted mean. However, there is no other information available that would indicate that the level of value for the agricultural unimproved class of property has not been met.

**2008 Correlation Section
for Grant County**

VI. Analysis of R&O COD and PRD

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	13.55	108.01
Difference	0	5.01

AGRICULTURAL UNIMPROVED: The coefficient of dispersion has met the acceptable standard, but the price related differential is 5.01 points above it. Based on the assessment practices it is believed the agricultural unimproved properties have been treated in a uniform and proportionate manner.

**2008 Correlation Section
for Grant County**

VII. Analysis of Change in Statistics Due to Assessor Actions

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

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	14	14	0
Median	70.34	70.34	0
Wgt. Mean	66.25	66.25	0
Mean	71.56	71.56	0
COD	13.55	13.55	0
PRD	108.01	108.01	0
Min Sales Ratio	46.70	46.70	0
Max Sales Ratio	102.13	102.13	0

AGRICULTURAL UNIMPROVED: The above table is a reflection of the assessment actions within the agricultural unimproved class for 2008 in that nothing major was done other than routine maintenance.

County 38 - Grant

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,677	Value 96,792,027	Total Growth (Sum 17, 25, & 41)	71,937
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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	31	69,828	7	22,663	40	63,445	78	155,936	
2. Res Improv Land	129	196,187	13	73,420	77	105,151	219	374,758	
3. Res Improvements	137	4,240,481	14	972,599	79	1,950,986	230	7,164,066	
4. Res Total	168	4,506,496	21	1,068,682	119	2,119,582	308	7,694,760	65,383
% of Total	54.54	58.56	6.81	13.88	38.63	27.54	18.36	7.94	90.88
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	168	4,506,496	21	1,068,682	119	2,119,582	308	7,694,760	65,383
% of Total	54.54	58.56	6.81	13.88	38.63	27.54	18.36	7.94	90.88

County 38 - Grant

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 1,677	Value 96,792,027	Total Growth (Sum 17, 25, & 41)	71,937
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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	6	9,073	1	1,038	9	4,071	16	14,182	
10. Comm Improv Land	29	71,099	3	3,561	21	18,468	53	93,128	
11. Comm Improvements	29	946,975	3	212,851	27	267,073	59	1,426,899	
12. Comm Total	35	1,027,147	4	217,450	36	289,612	75	1,534,209	0
% of Total	46.66	66.94	5.33	14.17	48.00	18.87	4.47	1.58	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
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	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
Comm+Ind Total	35	1,027,147	4	217,450	36	289,612	75	1,534,209	0
% of Total	46.66	66.94	5.33	14.17	48.00	18.87	4.47	1.58	0.00
17. Taxable Total	203	5,533,643	25	1,286,132	155	2,409,194	383	9,228,969	65,383
% of Total	53.00	59.95	6.52	11.57	40.46	22.96	22.83	9.53	90.88

County 38 - Grant

2008 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	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

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
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	0	0	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	41	1	91	133

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	4,541	1,169	70,491,960	1,170	70,496,501
28. Ag-Improved Land	0	0	1	6,566	118	8,753,124	119	8,759,690
29. Ag-Improvements	0	0	1	29,571	123	8,277,296	124	8,306,867
30. Ag-Total Taxable							1,294	87,563,058

County 38 - Grant

2008 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	0	0.000	0	
33. HomeSite Improvements	0		0	0		0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	0	0.000	0	1	1.000	130	
37. FarmSite Improv	0		0	1		29,571	
38. FarmSite Total							
39. Road & Ditches		0.000			2.000		
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	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	93	160.000	320,000	93	160.000	320,000	
33. HomeSite Improvements	98		6,006,766	98		6,006,766	6,554
34. HomeSite Total				98	160.000	6,326,766	
35. FarmSite UnImp Land	4	4.000	520	4	4.000	520	
36. FarmSite Impr Land	112	381.000	58,880	113	382.000	59,010	
37. FarmSite Improv	115		2,270,530	116		2,300,101	0
38. FarmSite Total				120	386.000	2,359,631	
39. Road & Ditches		1,205.360			1,207.360		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				218	1,753.360	8,686,397	6,554

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	11	663.330	36,837	11	663.330	36,837

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 38 - Grant

2008 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	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	968.750	305,156	968.750	305,156
51. 4A1	0.000	0	0.000	0	240.520	62,535	240.520	62,535
52. 4A	0.000	0	0.000	0	1,245.170	242,808	1,245.170	242,808
53. Total	0.000	0	0.000	0	2,454.440	610,499	2,454.440	610,499
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	5.000	900	22,638.340	4,074,901	22,643.340	4,075,801
69. 4G1	0.000	0	2.070	331	39,680.010	6,348,802	39,682.080	6,349,133
70. 4G	0.000	0	60.880	9,741	423,360.250	67,737,647	423,421.130	67,747,388
71. Total	0.000	0	67.950	10,972	485,678.600	78,161,350	485,746.550	78,172,322
72. Waste	0.000	0	0.500	5	9,383.570	93,835	9,384.070	93,840
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	380.160		0.000		997.170		1,377.330	
75. Total	0.000	0	68.450	10,977	497,516.610	78,865,684	497,585.060	78,876,661

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	0.000	0	2,454.440	610,499	2,454.440	610,499
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	67.950	10,972	485,678.600	78,161,350	485,746.550	78,172,322
79.Waste	0.000	0	0.500	5	9,383.570	93,835	9,384.070	93,840
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	380.160	0	0.000	0	997.170	0	1,377.330	0
82.Total	0.000	0	68.450	10,977	497,516.610	78,865,684	497,585.060	78,876,661

2008 Agricultural Land Detail

County 38 - Grant

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	968.750	39.47%	305,156	49.98%	314.999
4A1	240.520	9.80%	62,535	10.24%	259.999
4A	1,245.170	50.73%	242,808	39.77%	194.999
Irrigated Total	2,454.440	100.00%	610,499	100.00%	248.732

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	0.000	0.00%	0	0.00%	0.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	22,643.340	4.66%	4,075,801	5.21%	179.999
4G1	39,682.080	8.17%	6,349,133	8.12%	160.000
4G	423,421.130	87.17%	67,747,388	86.66%	160.000
Grass Total	485,746.550	100.00%	78,172,322	100.00%	160.932

Irrigated Total	2,454.440	0.49%	610,499	0.77%	248.732
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	485,746.550	97.62%	78,172,322	99.11%	160.932
Waste	9,384.070	1.89%	93,840	0.12%	9.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	1,377.330	0.28%			
Market Area Total	497,585.060	100.00%	78,876,661	100.00%	158.518

As Related to the County as a Whole

Irrigated Total	2,454.440	100.00%	610,499	100.00%	
Dry Total	0.000	0.00%	0	0.00%	
Grass Total	485,746.550	100.00%	78,172,322	100.00%	
Waste	9,384.070	100.00%	93,840	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	1,377.330	100.00%			
Market Area Total	497,585.060	100.00%	78,876,661	100.00%	

2008 Agricultural Land Detail

County 38 - Grant

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	2,454.440	610,499
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	67.950	10,972	485,678.600	78,161,350
Waste	0.000	0	0.500	5	9,383.570	93,835
Other	0.000	0	0.000	0	0.000	0
Exempt	380.160	0	0.000	0	997.170	0
Total	0.000	0	68.450	10,977	497,516.610	78,865,684

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	2,454.440	610,499	2,454.440	0.49%	610,499	0.77%	248.732
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	485,746.550	78,172,322	485,746.550	97.62%	78,172,322	99.11%	160.932
Waste	9,384.070	93,840	9,384.070	1.89%	93,840	0.12%	9.999
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	1,377.330	0	1,377.330	0.28%	0	0.00%	0.000
Total	497,585.060	78,876,661	497,585.060	100.00%	78,876,661	100.00%	158.518

* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the
2007 Certificate of Taxes Levied (CTL)**

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	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	6,755,988	7,694,760	938,772	13.9	65,383	12.93
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	5,346,301	6,326,766	980,465	18.34	*-----	18.34
4. Total Residential (sum lines 1-3)	12,102,289	14,021,526	1,919,237	15.86	65,383	15.32
5. Commercial	1,534,209	1,534,209	0	0	0	0
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	2,419,348	2,359,631	-59,717	-2.47	6,554	-2.74
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	3,953,557	3,893,840	-59,717	-1.51	0	-1.51
10. Total Non-Agland Real Property	16,055,846	17,915,366	1,859,520	11.58	71,937	11.13
11. Irrigated	608,793	610,499	1,706	0.28		
12. Dryland	0	0	0			
13. Grassland	78,178,580	78,172,322	-6,258	-0.01		
14. Wasteland	93,840	93,840	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	78,881,213	78,876,661	-4,552	-0.01		
17. Total Value of All Real Property (Locally Assessed)	94,937,059	96,792,027	1,854,968	1.95	71,937	1.88

*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.

2008 PLAN OF ASSESSMENT

GRANT COUNTY, NEBRASKA

JUNE 15, 2007

I, Tonchita J. Ring, Grant County Assessor, submit a Three Year Plan of Assessment to the Grant County Board of Equalization and the Department of Property Assessment and Taxation, as required by Law, section 77-1311, as amended by 2001 Neb. Laws LB170, Section 5.

COUNTY DESCRIPTION

<u>Parcel/Acres Count</u>	<u>% Parcel</u>	<u>Value</u>	<u>% Value</u>	<u>Land</u>	<u>Impr.</u>	
Resid/Rec	309	19%	6,890,317	7%	538,694	6,351,623
Comm	74	4%	1,524,626	2%	110,526	1,414,100
Agri	1294	77%	85,523,149	91%	79,252,990	7,270,159
1677	100%	94,938,092	100%	79,902,210	15,035,882	

BUDGET, STAFFING AND TRAINING

The 2007/2008 Budget for the Clerk ex officio office is \$80,079 with a separate Re-Appraisal Fund of \$22,000 to cover the expenses of the Contracted Appraiser firm Heartland Appraisal.

The Staff in the office consists of Assessor and one full time clerk. The responsibilities of the Assessor's office divided between the Assessor and Clerk. The Clerk does the computer work. Our computer services are contracted through ASI/Terra Scan.

The Assessor has her 60 accredited hours that were needed by December 2006. The Assessor will continue attending workshops.

2007 R & O STATISTICS

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	
PRD			
Residential	112.36	29.29	129.83
Commercial	44.59	21.53	92.89
Agricultural Unimproved	71.11	14.42	106.76

The following appraisal plan is planned.

3 YEAR APPRAISAL PLAN

Assessment Action Planned for Assessment Year 2008

A complete reappraisal of all residential property in all three towns was started in 2006 and will be on the 2008 Tax Roll. Sales Review includes a physical inspection of property and a questionnaire sent to both buyers and sellers. Pick-up work includes physical inspection of building permits and information statements. The County is zoned, but the Village of Hyannis is not. All homes on acreages and outlots are being inspected also.

Commercial-There will be pick-up work and sales reviews conducted on Commercial properties for 2008 since a complete re-appraisal was completed in 2002. Questionnaires are sent out to both buyers and sellers.

Agricultural-To have the median at 71.11 we raised 4G1 and 4G to \$160 per acre in 2007, leaving 3G at \$180. A market analysis sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. There is not the money to start a complete inspection of Agricultural Land but an inspection of all homes and outbuildings located within the rural area being done. Sales review and pickup work will also be completed for agricultural properties.

Assessment Action Planned for Assessment Year 2009

Residential-Pick-up work will be conducted including a drive by inspection of all properties within the three towns of Grant County. The towns include Hyannis with 131 improved parcels; Whitman and Ashby each have 26 improved parcels. Sales review will also be completed for residential properties.

Commercial-Pick-up work and sales review will be completed for Commercial properties.

Agricultural-Pick-up work and sales review will be completed for agricultural properties.

Assessment Action Planned for Assessment Year 2010

Residential-Pick-up work and sales review will be completed for residential properties.

Commercial-Only appraisal maintenance for commercial properties will be done. If appraisal adjustment needs to be made to comply with statistical measures required by law they will be made by either a percentage increase or decrease applied to all commercial properties. Sales review and pick-up work will also be completed.

Agricultural-Pick-up work and sales review will be completed for agricultural properties.

PROPERTY CARDS, MAPS AND REAL ESTATE TRANSFERS

New property record cards were put in use in 1999 for residential property in the three towns, in 2000 for rural residential and 2002 for commercial properties. With each sale these property record cards are updated by ownership and whenever splits are made. If a value change is made the reason is recorded on the card. Maps are kept current with ownership and boundary lines.

Real Estate Transfer Statements are filed by year in a separate file drawer.

THE ANNUAL REPORTS

The abstracts for Real and Personal property are prepared and filed each year. Copies of assessed Personal Property of the year before are sent to property owners, are checked and returned including new items purchased.

The sales rosters are checked over and mistakes are corrected and rosters returned to the PA&T.

Homestead Exemption applications are sent out. We make sure each property owner that receives an application returns it.

Grant County's Field Liaison Pat Albro works with the Assessor on sales ratio studies and any other questions the assessor has.

Respectfully submitted,

Tonchita J. Ring
Grant County Assessor

2008 Assessment Survey for Grant County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	None
2.	Appraiser(s) on staff
	None
3.	Other full-time employees
	1
4.	Other part-time employees
	None
5.	Number of shared employees
	None
6.	Assessor's requested budget for current fiscal year
	\$ 20,020
7.	Part of the budget that is dedicated to the computer system
	\$ 2,230
8.	Adopted budget, or granted budget if different from above
	\$ 20,020
9.	Amount of the total budget set aside for appraisal work
	\$ - 0 -
10.	Amount of the total budget set aside for education/workshops
	\$ 520
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$ 22,000
12.	Other miscellaneous funds
	\$ - 0 -
13.	Total budget
	\$ 42,020

a.	Was any of last year's budget not used:
	\$ 12,145 of the appraisal budget was unused.

B. Computer, Automation Information and GIS

1.	Administrative software
	TerraScan
2.	CAMA software
	TerraScan
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	The assessor and clerk.
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	Non-applicable.
7.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	None
4.	When was zoning implemented?
	2002

D. Contracted Services

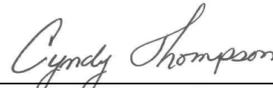
1.	Appraisal Services
	Contracted
2.	Other services
	None

Certification

This is to certify that the 2008 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 Grant County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5708.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts